

MARKET REPORT

Monday, 20 July 2026



HELLENIC REPUBLIC
Public Debt Management Agency

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FOREIGN EXCHANGE

SPOT RATES (base currency EUR)

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
EURUSD	1,143	-0,09	-0,60	-2,67
EURGBP	0,851	-0,25	1,66	2,43
EURJPY	185,650	0,08	-0,47	-0,88
EURCHF	0,923	0,23	-0,37	0,81
EURSEK	11,048	-0,13	-0,99	-2,09
EURNOK	11,056	0,13	0,01	7,10
EURDKK	7,476	0,00	-0,02	-0,08

SPOT RATES (base currency USD)

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
GBPUSD	1,343	-0,34	1,05	-0,32
USDJPY	162,395	0,00	-1,07	-3,50
USDCHF	0,808	0,16	-0,98	-1,86
USDSEK	9,664	-0,21	-1,58	-4,69
USDNOK	9,672	0,04	-0,57	4,29
USDDKK	6,539	-0,09	-0,62	-2,76

EURUSD spot rate

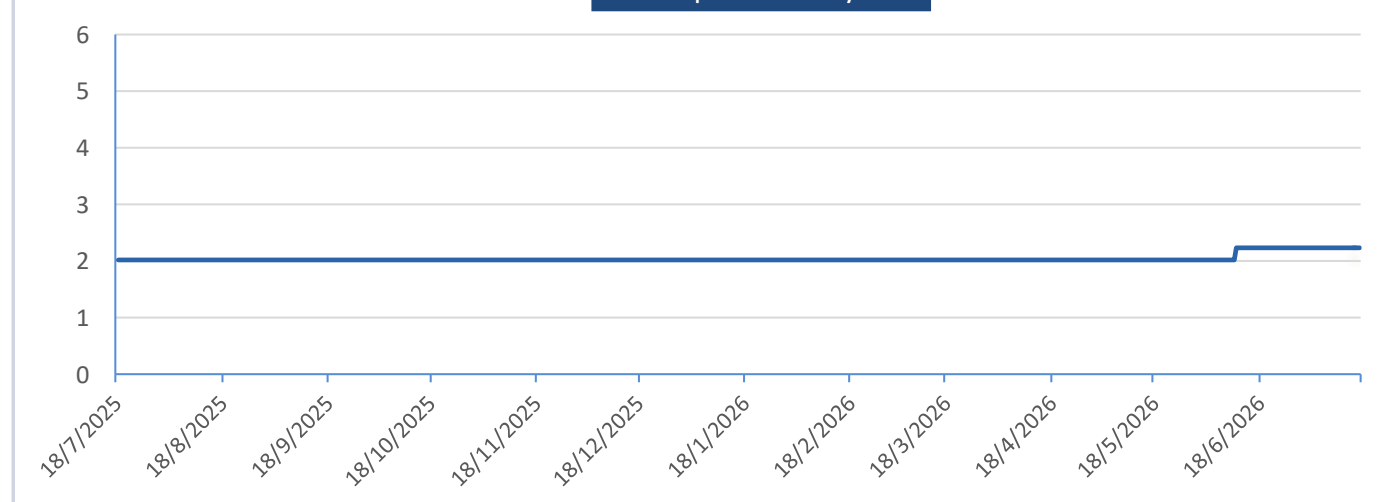


MONEY MARKET

CENTRAL BANKS RATES

		Last price	Last review	Next scheduled review
Eurozone	Deposit Facility	2,250	11/6/2026	23/7/2026
Eurozone	Marginal Lend.	2,650	11/6/2026	23/7/2026
Eurozone	Refinance Rate	2,400	11/6/2026	23/7/2026
USA	Fed Funds Target Rate Upper Bound	3,750	17/6/2026	29/7/2026
USA	Fed Funds Target Rate Lower Bound	3,500	17/6/2026	29/7/2026
Japan	BOJ Policy Rate	1,000	16/6/2026	31/7/2026
United Kingdom	BOE Official Rate	3,750	18/6/2026	30/7/2026

ECB Deposit Facility Rate

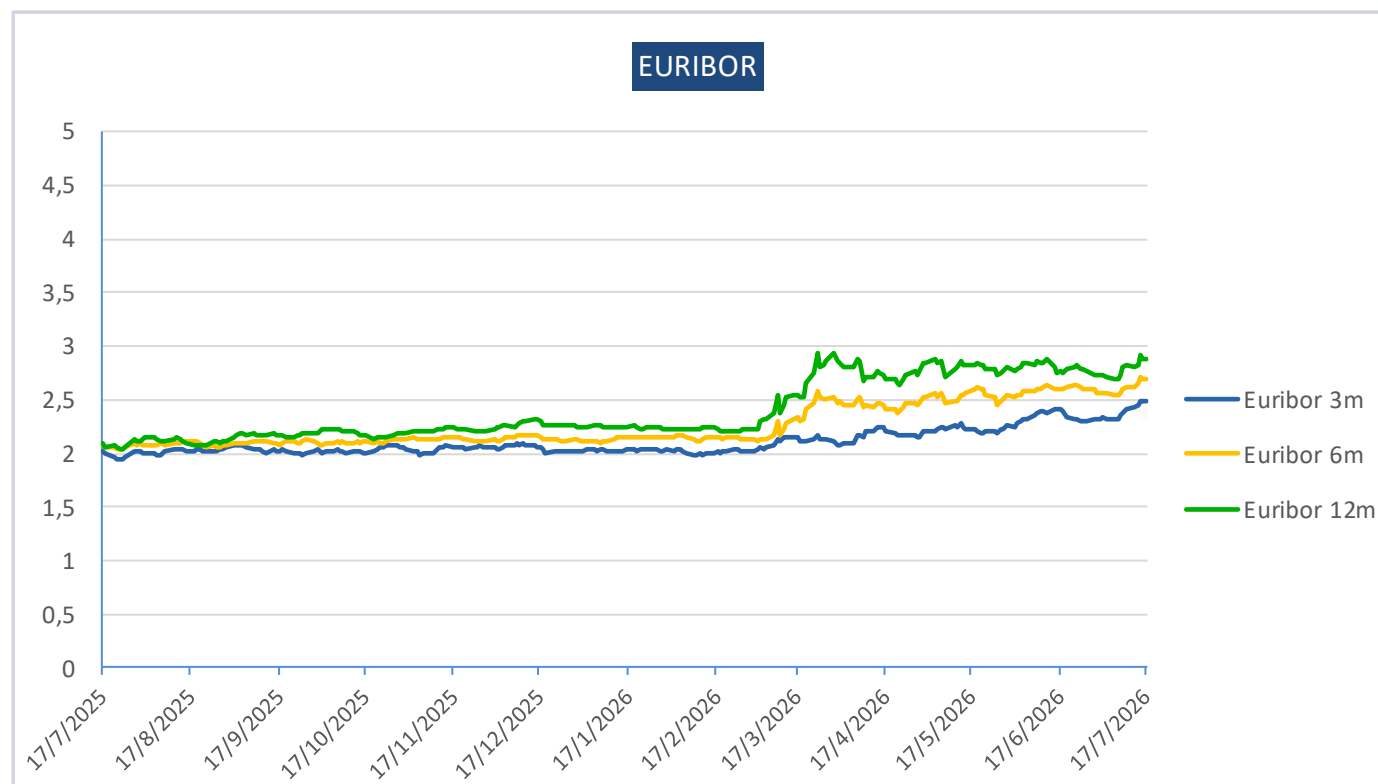


INTEREST RATE SWAPS

	1 year	3 year	5 year	7 year	10 year	15 year	20 year	30 year
EUR IRS	2,887	2,969	2,993	3,046	3,149	3,287	3,330	3,260
USD IRS	3,963	3,956	3,954	4,007	4,108	4,268	4,345	4,309
GBP IRS	4,140	4,236	4,287	4,378	4,545	4,780	4,914	4,965



INTERBANK RATES				
	1 month	3 months	6 months	12 months
EURIBOR	2,212	2,485	2,688	2,876
SOFR (USD)	3,670	3,729	3,833	3,983
SARON (CHF)	-0,036	-0,045	0,120	0,100
TORF (JPY)	0,974	0,996	1,079	-




FIXED INCOME

HELLENIC REPUBLIC BENCHMARK BONDS								
Name	ISIN	Coupon	Maturity	Last price	Mid yield	1-day yield change (bp)	1-month yield change (bp)	Year to date yield change (bp)
GGB 2-year	GR0114033583	3,875	15/6/2028	101,863	2,852	1	20	103
GGB 3-year	GR0124035693	3,875	12/3/2029	102,344	2,935	0	21	63
GGB 4-year	GR0124036709	1,500	18/6/2030	94,234	3,088	0	23	66
GGB 5-year	GR0124037715	0,750	18/6/2031	88,971	3,214	0	25	59
GGB 6-year	GR0124038721	1,750	18/6/2032	91,628	3,334	-1	25	50
GGB 7-year	GR0124039737	4,250	15/6/2033	104,751	3,463	0	26	45
GGB 8-year	GR0124040743	3,375	15/6/2034	98,488	3,598	-1	25	43
GGB 9-year	GR0124041758	3,625	15/6/2035	99,166	3,736	0	26	43
GGB 10-year	GR0124042764	3,375	16/6/2036	96,267	3,834	-1	25	40
GGB 15-year	GR0128017747	4,375	18/7/2038	104,039	3,946	-1	23	26
GGB 20-year	GR0138015814	4,200	30/1/2042	100,648	4,141	-1	23	30
GGB 30-year	GR0138018842	4,125	15/6/2054	94,104	4,500	-2	21	22

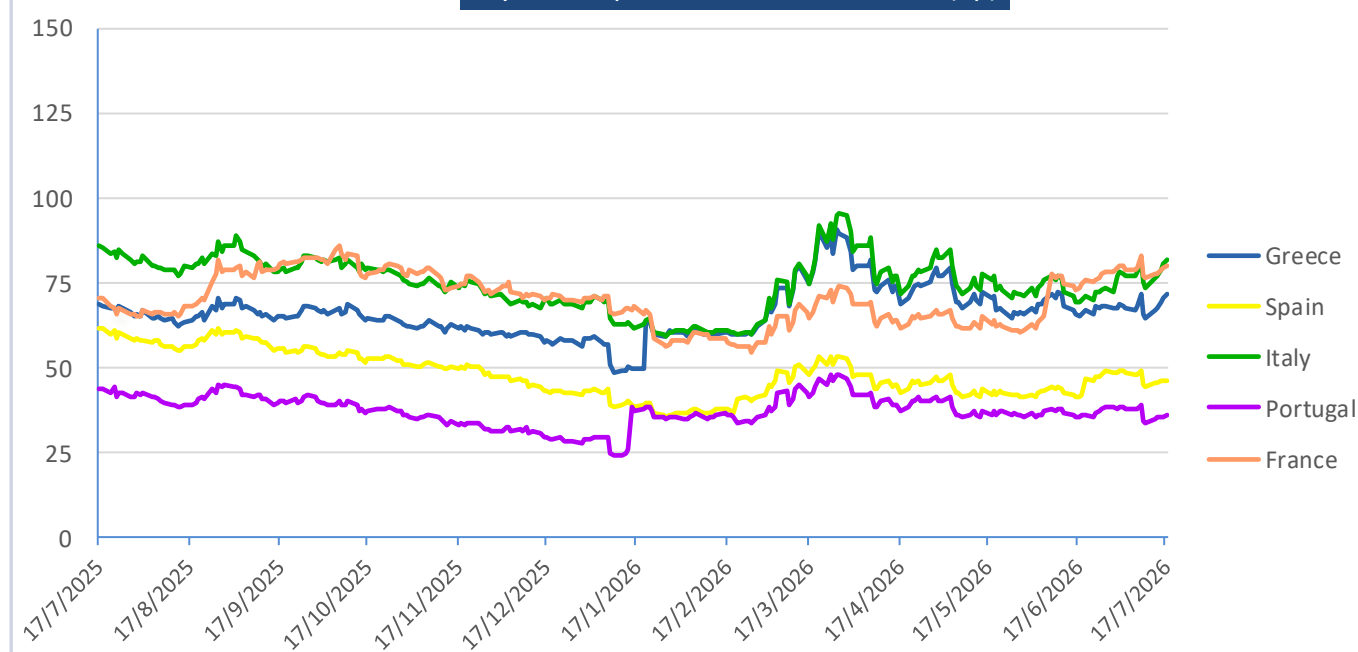
HELLENIC REPUBLIC TREASURY BILLS				
ISIN	Series	Maturity	Mid price	Mid yield
GR0000248543	13W	31/7/2026	99,927	2,630
GR0000249558	13W	9/10/2026	99,462	2,434
GR0002284538	26W	24/7/2026	99,973	3,241
GR0002285543	26W	21/8/2026	99,793	2,409
GR0002286558	26W	25/9/2026	99,570	2,356
GR0002287564	26W	23/10/2026	99,369	2,434
GR0002288570	26W	27/11/2026	99,106	2,517
GR0002289586	26W	28/12/2026	98,940	2,412
GR0004141678	52W	4/9/2026	99,702	2,391
GR0004142684	52W	4/12/2026	99,137	2,306
GR0004143690	52W	5/3/2027	98,503	2,411
GR0004144706	52W	4/6/2027	97,777	2,574


GREEK BONDS SPREAD OVER EU COUNTRIES (bp)

	5 year	10 year	15 year
GERMANY	37	72	53
SPAIN	17	25	5
ITALY	-12	-10	-38
PORTUGAL	21	36	18
FRANCE	-13	-8	-35

BONDS SPREAD OVER GERMAN BUND (bp)

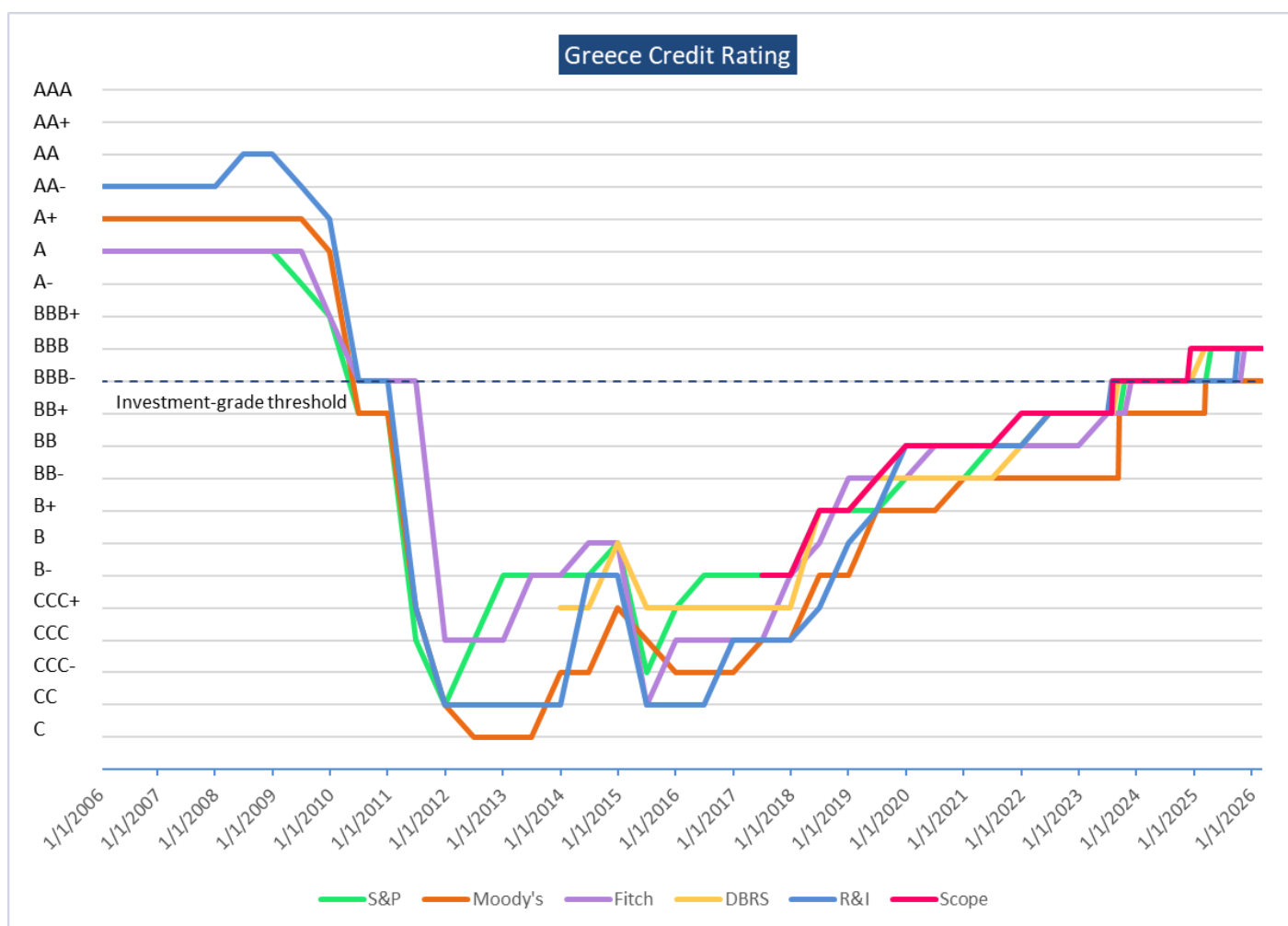
	5 year	10 year	15 year
GREECE	37	72	53
SPAIN	21	47	48
ITALY	49	82	90
PORTUGAL	16	36	35
FRANCE	50	80	88

10y-Bond Spread over German Bund (bp)




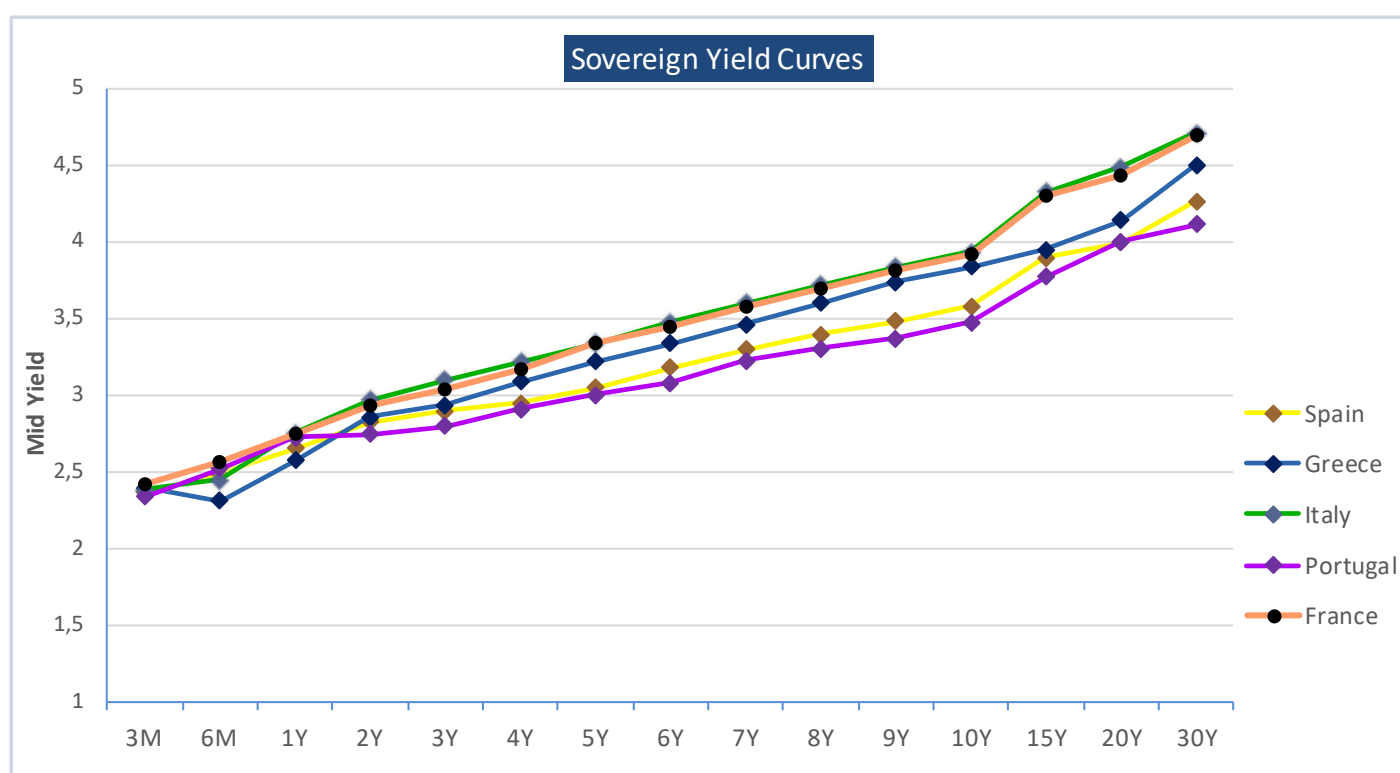
CREDIT RATINGS												
	Standard and Poor's		Moody's		Fitch		DBRS Morningstar		Rating and Investment		Scope Ratings GmbH	
	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook
GREECE	BBB	STABLE	Baa3	STABLE	BBB	STABLE	BBB	STABLE	BBB	STABLE	BBB	POS
SPAIN	A+u	STABLE	A3	STABLE	Au	STABLE	AH	STABLE	A+	STABLE	A	POS
ITALY	BBB+u	POS	Baa2u	STABLE	BBB+u	STABLE	AL	STABLE	BBB+	POS	BBB+	POS
PORTUGAL	A+u	POS	A3u	STABLE	Au	POS	AH	POS	A	POS	A	POS

Note: Investment grade ratings are BBB– or higher for S&P, Fitch, R&I, Scope and Baa3 or higher for Moody's and BBBL or higher for DBRS.




SOVEREIGN YIELD CURVES

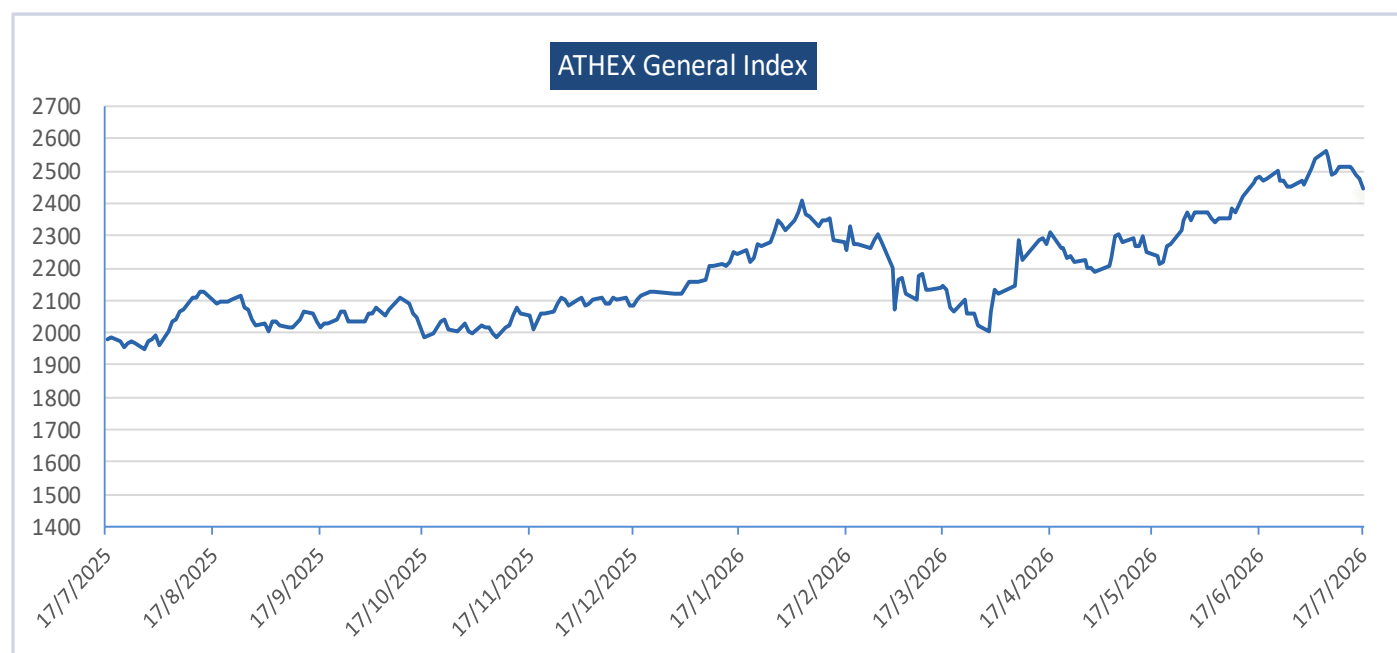
	3 month	6 month	1 year	5 year	10 year	15 year	20 year	30 year
GREECE	2,391	2,306	2,574	3,214	3,835	3,946	4,141	4,500
SPAIN	2,361	2,489	2,649	3,047	3,580	3,895	3,996	4,263
ITALY	2,383	2,445	2,752	3,335	3,932	4,321	4,485	4,710
PORTUGAL	2,334	2,518	2,721	3,001	3,474	3,769	3,999	4,112
FRANCE	2,413	2,557	2,744	3,344	3,918	4,297	4,434	4,689
GERMANY	2,255	2,415	2,589	2,841	3,115	3,418	3,556	3,619
U.S.A	3,781	3,892	3,964	4,239	4,524	-	5,057	5,060
JAPAN	0,968	1,033	1,172	1,917	2,691	4,029	3,590	3,856
U.K.	3,862	4,016	4,116	4,490	4,937	5,343	5,572	5,649


BOND FUTURES

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
BUND	125,080	0,18	-1,22	-1,13
BOBL	114,150	0,05	-0,77	-3,00
SCHATZ	105,530	0,00	-0,30	-1,72
US LONG BOND	111,531	0,48	-1,33	-2,78
US 10YR	109,438	0,27	-0,11	-2,48
US 5YR	106,883	0,19	0,04	-2,16
US 2YR	103,105	0,06	0,10	-1,38

EQUITIES

STOCK INDICES					
		Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Athens Stock Exchange General	GR	2.448,43	-1,10	-1,46	15,45
EURO STOXX 50 Price EUR	EC	6.231,13	-0,84	-1,09	7,59
Deutsche Boerse AG German Stoc	GE	24.771,69	-0,58	-0,65	1,15
FTSE 100 Index	GB	10.577,56	0,05	0,66	6,51
CAC 40	FR	8.318,45	-0,71	-1,33	2,07
IBEX 35 Index	SP	19.247,30	-0,29	-0,90	11,21
FTSE MIB Index	IT	51.997,17	-0,72	-1,14	15,69
Dow Jones Industrial Average	US	52.552,97	-0,20	2,06	9,34
S&P 500 INDEX	US	7.533,77	-0,51	1,53	10,05
NASDAQ Composite Index	US	25.881,95	-1,47	-0,54	11,36
Nikkei 225	JN	64.141,12	-4,03	-8,24	27,42





COMMODITIES AND ENERGY

PRECIOUS METALS

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Gold	3.996,470	0,50	-6,12	-7,48
Silver	55,498	-0,05	-18,30	-22,56
Palladium	1.255,330	0,08	-5,06	-22,51
Platinum	1.587,280	-2,22	-8,72	-22,97

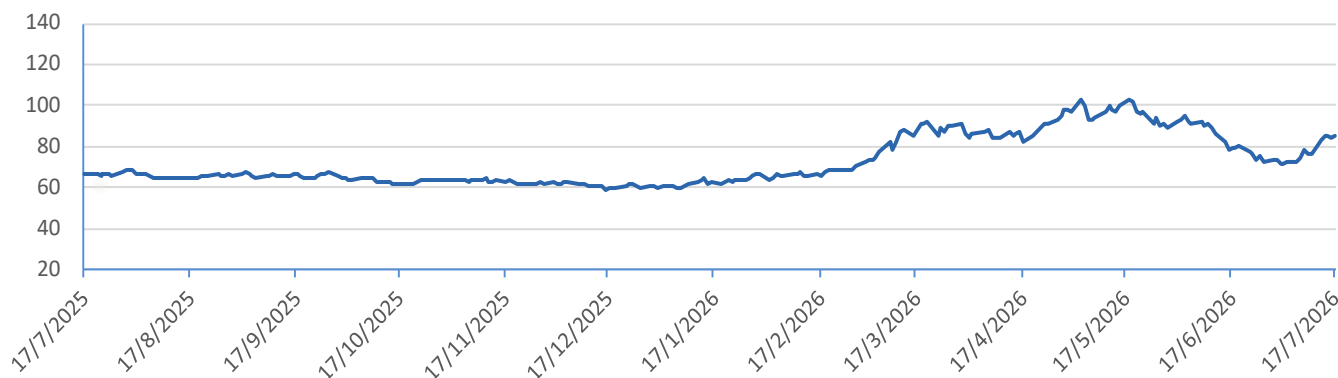
Gold spot (\$/Oz)



ENERGY

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Brent Crude Oil	85,570	1,59	8,00	42,21
WTI Crude Oil	80,510	1,98	5,92	41,15
Natural Gas	2,874	0,56	-9,65	-23,18

Brent Crude Oil (Future)



ECONOMIC INDICATORS

GREEK MAIN ECONOMIC INDICATORS

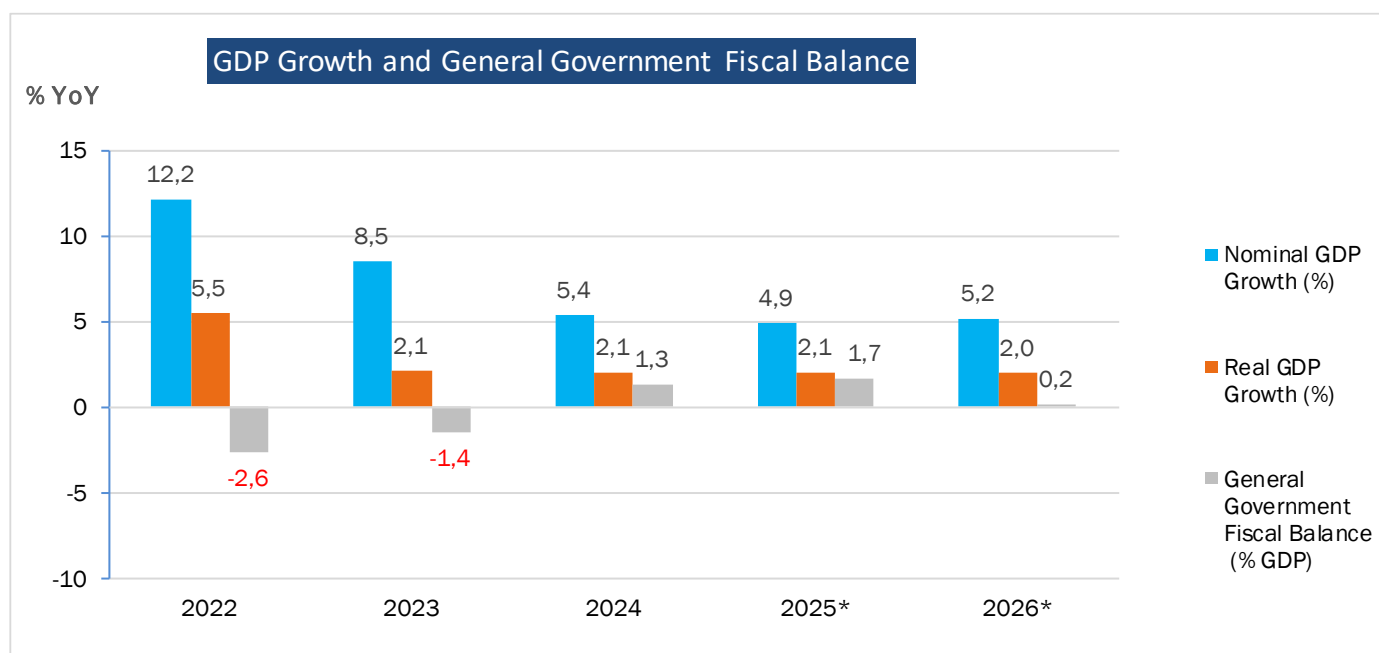
	2022	2023	2024	2025*	2026*
Nominal GDP (million €)	207.009	224.686	236.736	248.354	261.261
Real GDP Growth (%)	5,5	2,1	2,1	2,1	2,0
Harmonized CPI (annual average rate of % change)	9,3	4,2	3,0	2,9	3,2
Unemployment rate (% average seasonally adjusted)	12,5	11,1	10,1	8,9	8,4

GREEK PUBLIC FINANCE AND DEBT

	2022	2023	2024	2025*	2026*
General Government Debt (million €)**	368.005	369.110	364.964	362.925	357.515
General Government Debt (% GDP)**	177,8	164,3	154,2	146,1	136,8
General Government Primary deficit(-)/surplus(+) (% GDP)**	-0,1	2,0	4,8	4,9	3,2
General Government deficit(-)/surplus(+) (% GDP)**	-2,6	-1,4	1,3	1,7	0,2
General Government Interest Payments after swaps on cash basis (% GDP)		2,1	2,1	2,1	1,9
General Government Interest to Revenues (%)**	4,9	7,0	7,0	6,3	6,0

* estimations/projections

** according to European System of Accounts Methodology (ESA 2010), EFSF deferred interest has been incorporated since 2023



Sources: Hellenic Statistical Authority, Eurostat, European Commission, Greek Ministry of Economy and Finance


EUROZONE MAIN ECONOMIC INDICATORS

	2022	2023	2024	2025*	2026*
Real GDP growth (%)	3,6	0,4	0,9	1,4	0,9
Harmonized CPI (annual average rate of % change)	8,4	5,5	2,4	2,1	3,0
Unemployment rate (% average seasonally adjusted)	6,7	6,5	6,3	6,3	6,4
General Government Debt (% GDP)	88,9	86,5	86,6	87,4	90,2
General Government deficit(-)/surplus(+) (% GDP)	-3,4	-3,5	-3,0	-2,9	-3,3

* estimations/projections

ECONOMIC CALENDAR
ECONOMIC CALENDAR FOR GREECE

Date - Time	Event	Period	Prior	Actual
2026-07-17 11:00	Current Account Balance	May	-1389,00	-960,00
2026-07-29 12:00	Unemployment Rate	Jun	8,10	
2026-07-31 12:00	Retail Sales YoY	May	4,00	
2026-08-03 11:00	S&P Global Greece Manufacturing PMI	Jul	53,80	

ECONOMIC CALENDAR FOR EUROZONE

Date - Time	Event	Period	Prior	Actual
2026-07-17 11:00	ECB Current Account SA	May	15,70	25,09
2026-07-17 12:00	CPI YoY	Jun F	2,80	2,80
2026-07-17 12:00	CPI MoM	Jun F	-0,10	-0,10
2026-07-17 12:00	CPI Core YoY	Jun F	2,40	2,40
2026-07-20 12:00	Construction Output MoM	May	0,60	
2026-07-20 12:00	Construction Output YoY	May	0,90	
2026-07-21 12:00	ZEW Survey Expectations	Jul	9,50	
2026-07-23 07:00	EU27 New Car Registrations	Jun	3,20	
2026-07-23 15:15	ECB Deposit Facility Rate	Jul 23	2,25	
2026-07-23 15:15	ECB Main Refinancing Rate	Jul 23	2,40	

**DISCLOSURES:**

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