

MARKET REPORT

Monday, 12 October 2026



HELLENIC REPUBLIC
Public Debt Management Agency

Table of contents:

FOREIGN EXCHANGE	2
MONEY MARKET	3
FIXED INCOME.....	5
CREDIT DEFAULT SWAPS.....	10
EQUITIES.....	11
COMMODITIES AND ENERGY	12
ECONOMIC INDICATORS	13
ECONOMIC CALENDAR.....	14



HELLENIC REPUBLIC
Public Debt Management Agency

8th Omirou Str, 10564, Athens, Greece

Tel.: +30 210 37 01 800

E-mail: pdma@pdma.gr

Contact persons

Sokratis Spithouris

E-mail: spithouris@pdma.gr

Stamatina Karavasili

E-mail: skaravasili@pdma.gr

FOREIGN EXCHANGE

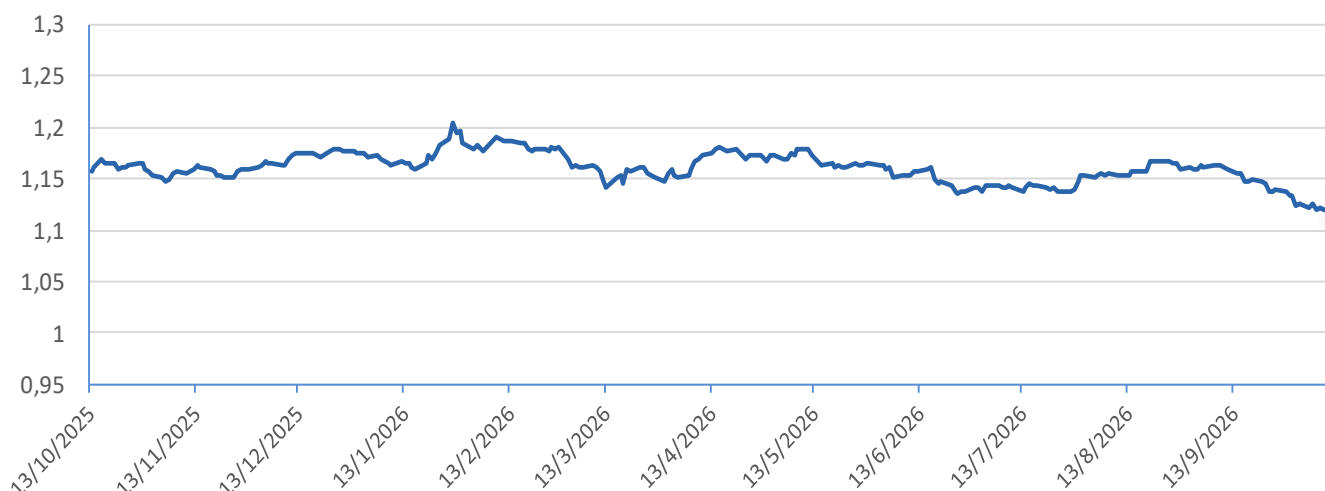
SPOT RATES (base currency EUR)

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
EURUSD	1,118	-0,15	-3,17	-4,79
EURGBP	0,845	0,18	1,26	3,18
EURJPY	177,360	-0,01	0,50	3,75
EURCHF	0,931	-0,15	1,37	-0,06
EURSEK	11,197	0,07	0,66	-3,39
EURNOK	10,695	0,17	0,77	10,72
EURDKK	7,475	-0,00	0,01	-0,07

SPOT RATES (base currency USD)

Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
GBPUSD	1,324	0,02	-1,94	-1,77
USDJPY	158,595	-0,18	-2,68	-1,19
USDCHF	0,833	-0,31	-1,84	-4,82
USDSEK	10,012	-0,01	-2,51	-8,00
USDNOK	9,564	0,03	-2,43	5,47
USDDKK	6,684	-0,17	-3,15	-4,86

EURUSD spot rate

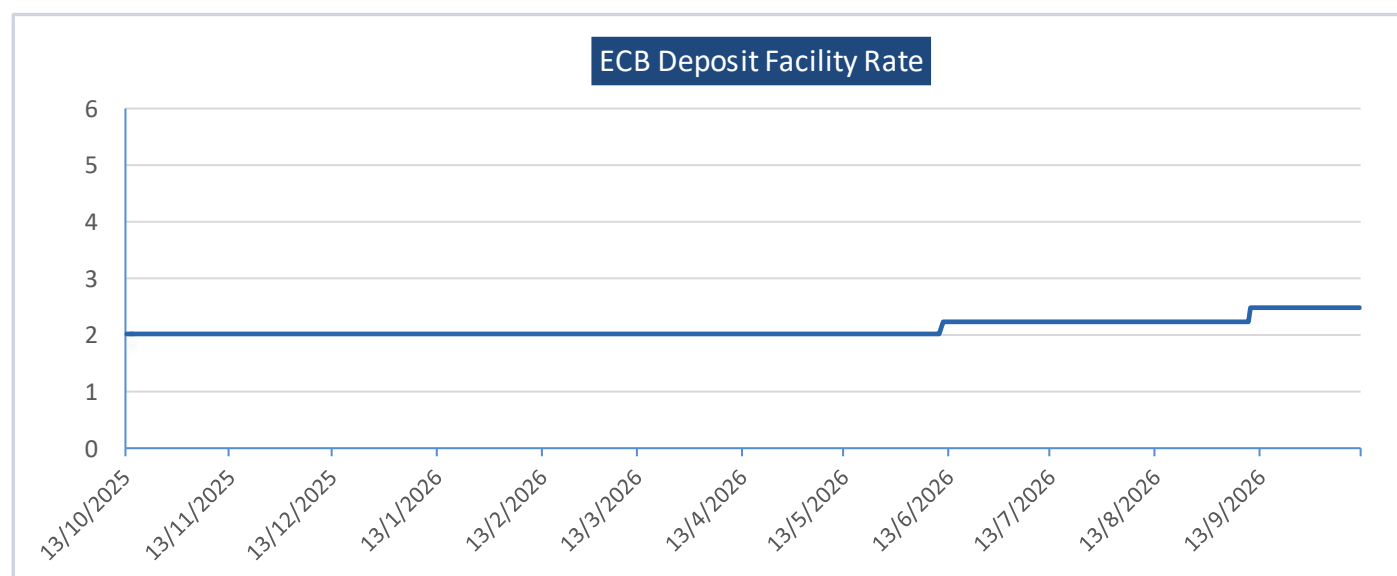


MONEY MARKET

CENTRAL BANKS RATES

		Last price	Last review	Next scheduled review
Eurozone	Deposit Facility	2,500	10/9/2026	29/10/2026
Eurozone	Marginal Lend.	2,900	10/9/2026	29/10/2026
Eurozone	Refinance Rate	2,650	10/9/2026	29/10/2026
USA	Fed Funds Target Rate Upper Bound	4,000	16/9/2026	28/10/2026
USA	Fed Funds Target Rate Lower Bound	3,750	16/9/2026	28/10/2026
Japan	BOJ Policy Rate	1,250	18/9/2026	30/10/2026
United Kingdom	BOE Official Rate	3,750	17/9/2026	5/11/2026

ECB Deposit Facility Rate

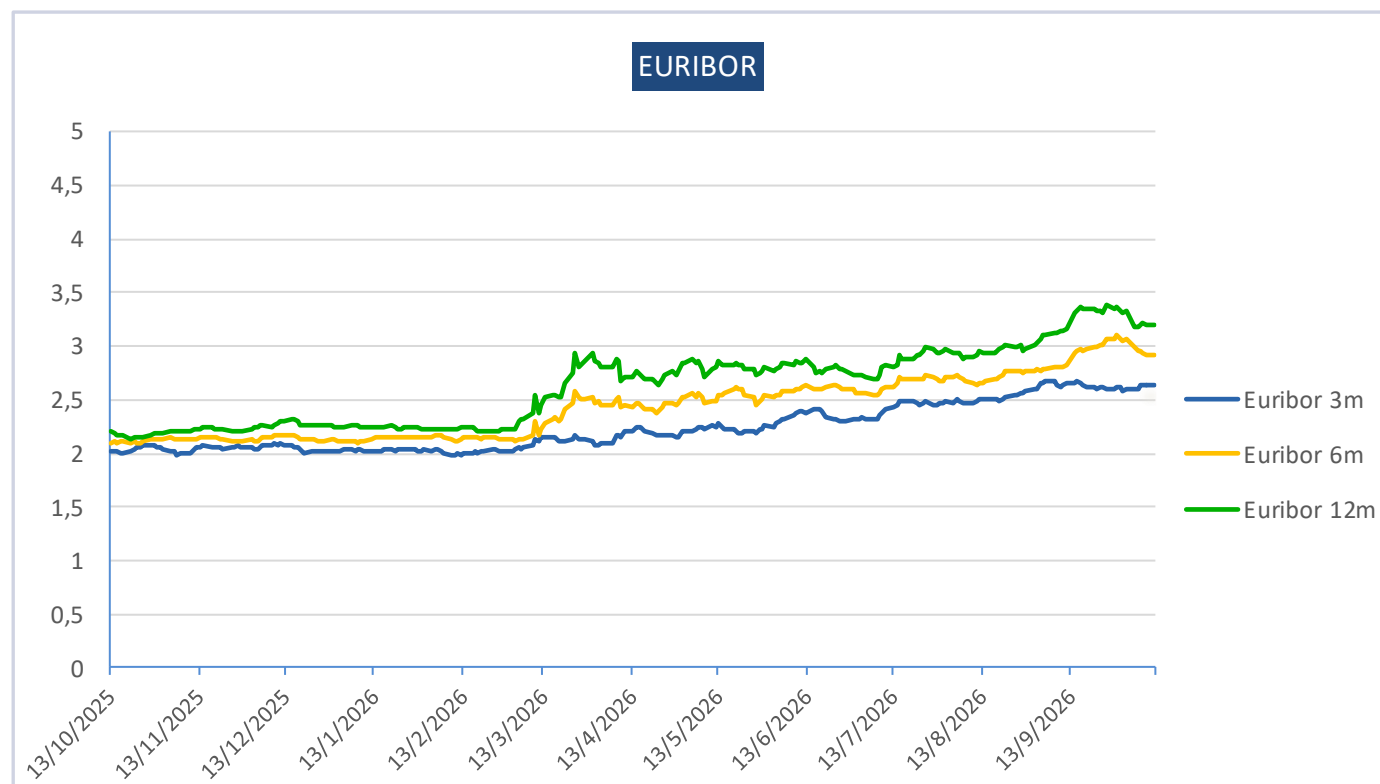


INTEREST RATE SWAPS

	1 year	3 year	5 year	7 year	10 year	15 year	20 year	30 year
EUR IRS	3,209	3,432	3,463	3,489	3,547	3,616	3,597	3,448
USD IRS	4,478	4,707	4,730	4,769	4,842	4,964	5,011	4,933
GBP IRS	4,487	4,756	4,785	4,840	4,960	5,132	5,225	5,236



INTERBANK RATES				
	1 month	3 months	6 months	12 months
EURIBOR	2,431	2,632	2,909	3,191
SOFR (USD)	3,925	4,039	4,193	4,472
SARON (CHF)	-0,035	-0,045	0,120	0,330
TORF (JPY)	1,138	1,296	1,424	-




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	100,949	3,273	-2	2	145
GGB 3-year	GR0124035693	3,875	12/3/2029	100,999	3,429	-2	8	112
GGB 4-year	GR0124036709	1,500	18/6/2030	92,709	3,653	-1	13	122
GGB 5-year	GR0124037715	0,750	18/6/2031	87,151	3,800	-2	15	117
GGB 6-year	GR0124038721	1,750	18/6/2032	89,206	3,905	-3	15	108
GGB 7-year	GR0124039737	4,250	15/6/2033	101,232	4,032	-2	17	102
GGB 8-year	GR0124040743	3,375	15/6/2034	94,891	4,165	-2	18	100
GGB 9-year	GR0124041758	3,625	15/6/2035	95,336	4,278	-3	16	97
GGB 10-year	GR0124042764	3,375	16/6/2036	92,165	4,384	-2	17	94
GGB 15-year	GR0128017747	4,375	18/7/2038	98,998	4,484	-1	17	80
GGB 20-year	GR0138015814	4,200	30/1/2042	95,426	4,622	-2	14	78
GGB 30-year	GR0138018842	4,125	15/6/2054	88,194	4,913	-2	13	63

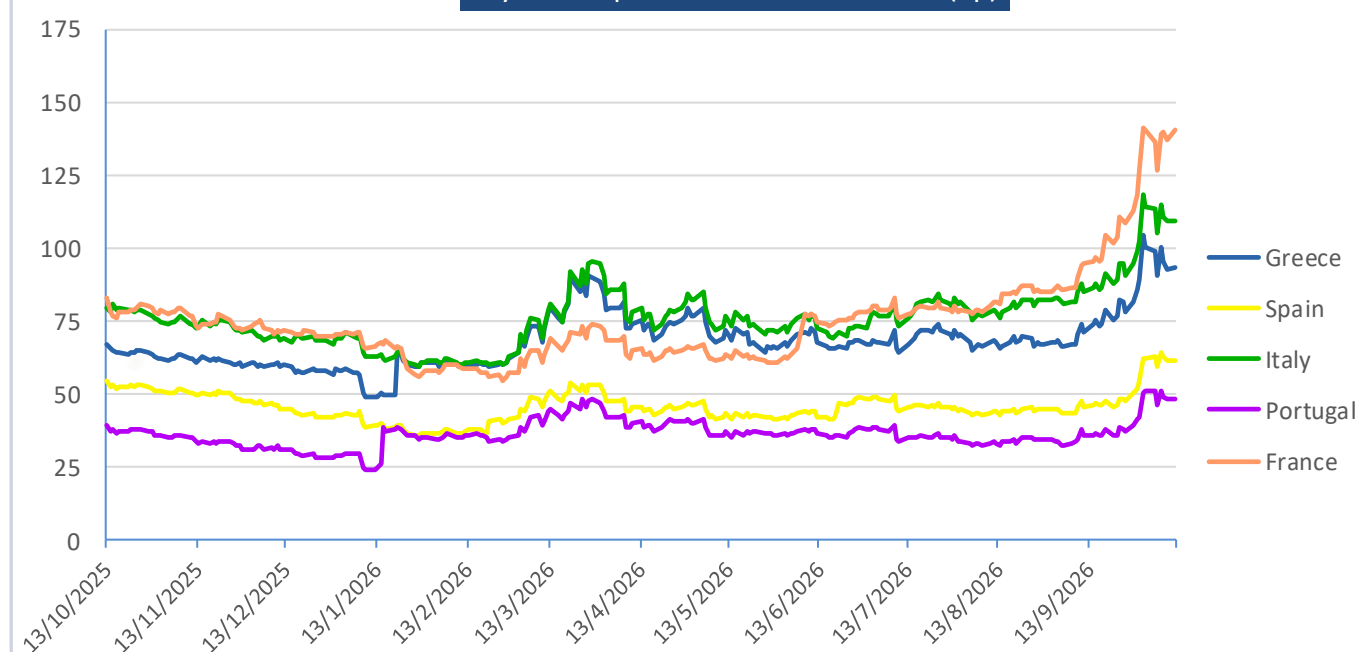
HELLENIC REPUBLIC TREASURY BILLS				
ISIN	Series	Maturity	Mid price	Mid yield
GR0000250564	13W	30/10/2026	99,884	2,613
GR0000251570	13W	8/1/2027	99,384	2,597
GR0002287564	26W	23/10/2026	99,917	3,323
GR0002288570	26W	27/11/2026	99,688	2,565
GR0002289586	26W	28/12/2026	99,516	2,334
GR0002291608	26W	22/1/2027	99,272	2,640
GR0002292614	26W	19/2/2027	99,065	2,656
GR0002293620	26W	24/3/2027	98,799	2,719
GR0004142684	52W	4/12/2026	99,696	2,152
GR0004143690	52W	5/3/2027	98,976	2,623
GR0004144706	52W	4/6/2027	98,232	2,781
GR0004145711	52W	3/9/2027	97,480	2,873


GREEK BONDS SPREAD OVER EU COUNTRIES (bp)

	5 year	10 year	15 year
GERMANY	56	93	77
SPAIN	24	32	14
ITALY	-17	-16	-39
PORTUGAL	30	44	29
FRANCE	-46	-47	-71

BONDS SPREAD OVER GERMAN BUND (bp)

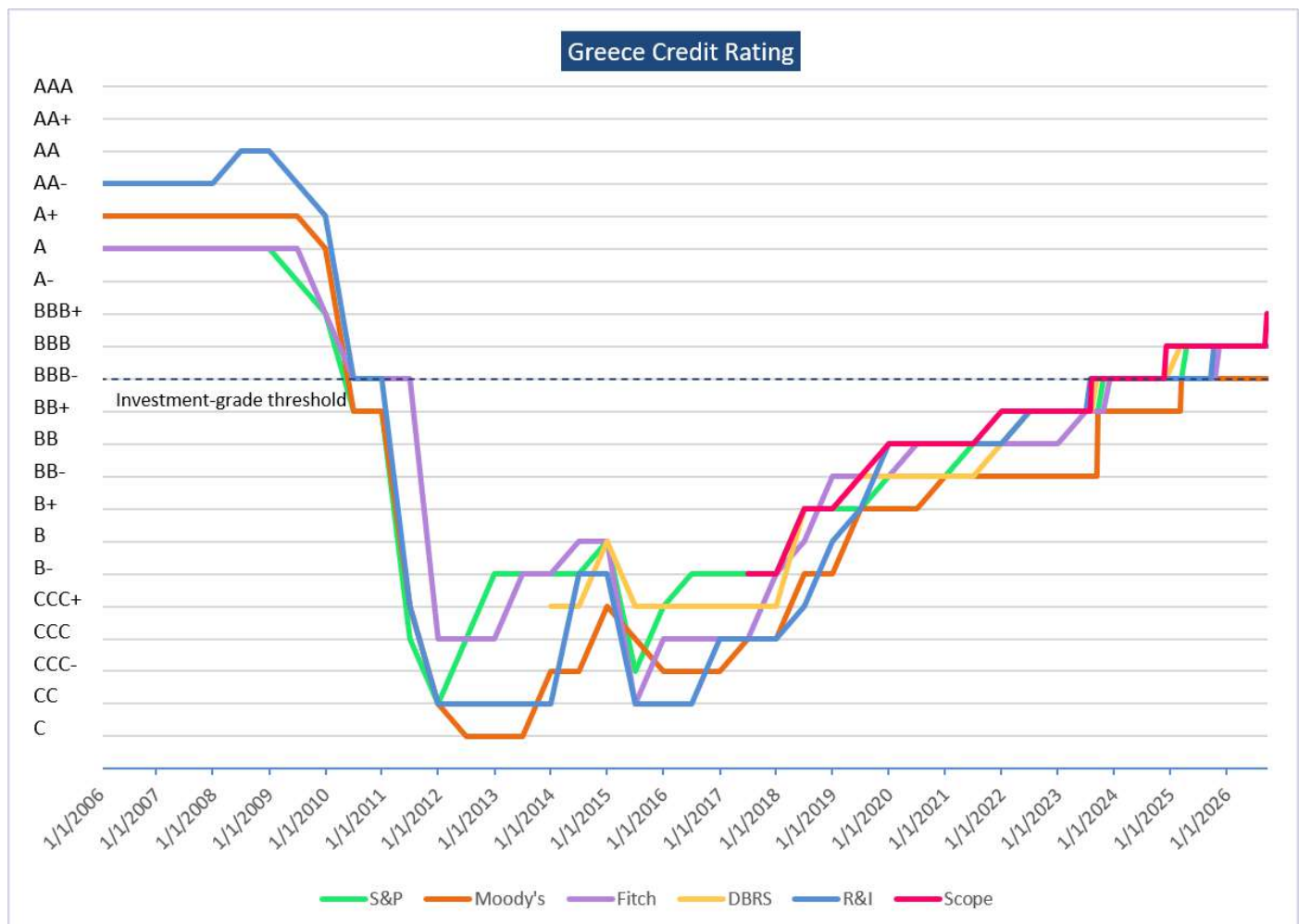
	5 year	10 year	15 year
GREECE	56	93	77
SPAIN	32	61	62
ITALY	73	109	115
PORTUGAL	26	48	48
FRANCE	102	139	147

10y-Bond Spread over German Bund (bp)




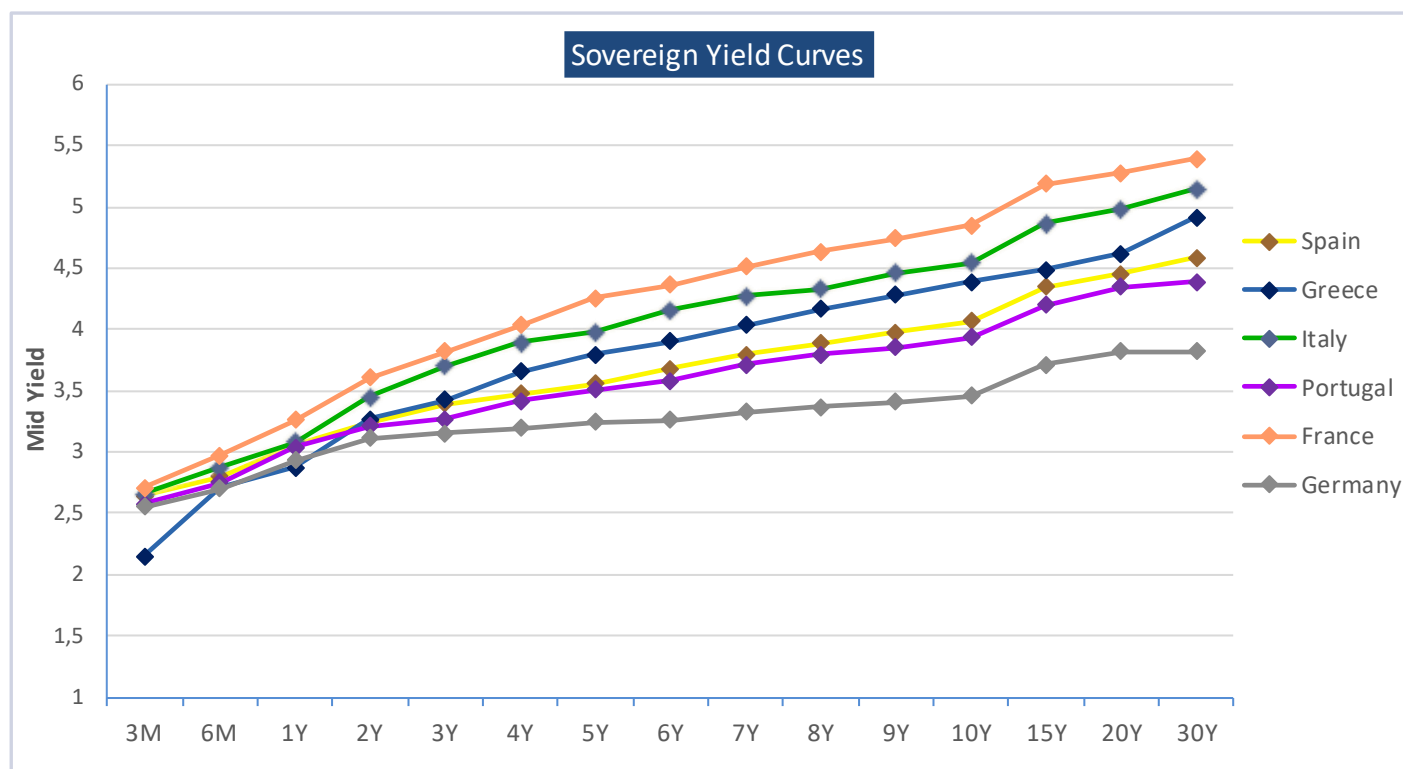
CREDIT RATINGS												
	Standard and Poor's		Moody's		Fitch		DBRS Morningstar		Rating and Investment		Scope Ratings GmbH	
	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook
GREECE	BBB	STABLE	Baa3	POS	BBB	STABLE	BBB	POS	BBB	POS	BBB+	STABLE
SPAIN	A+u	STABLE	A3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

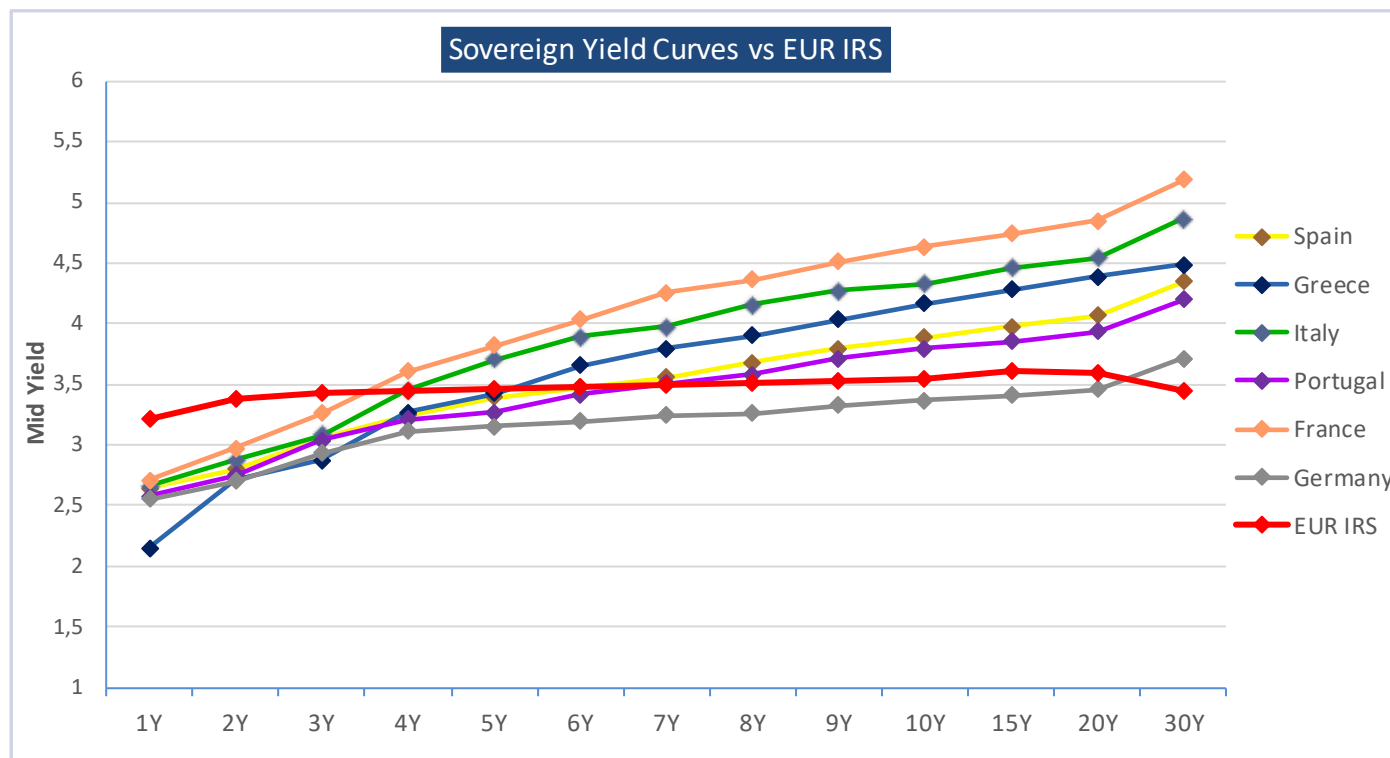
Note: Investment grade ratings are BBB– or higher for S&P, Fitch, R&I, Scope and Baa3 or higher for Moody's and BBBL or higher for DBRS.



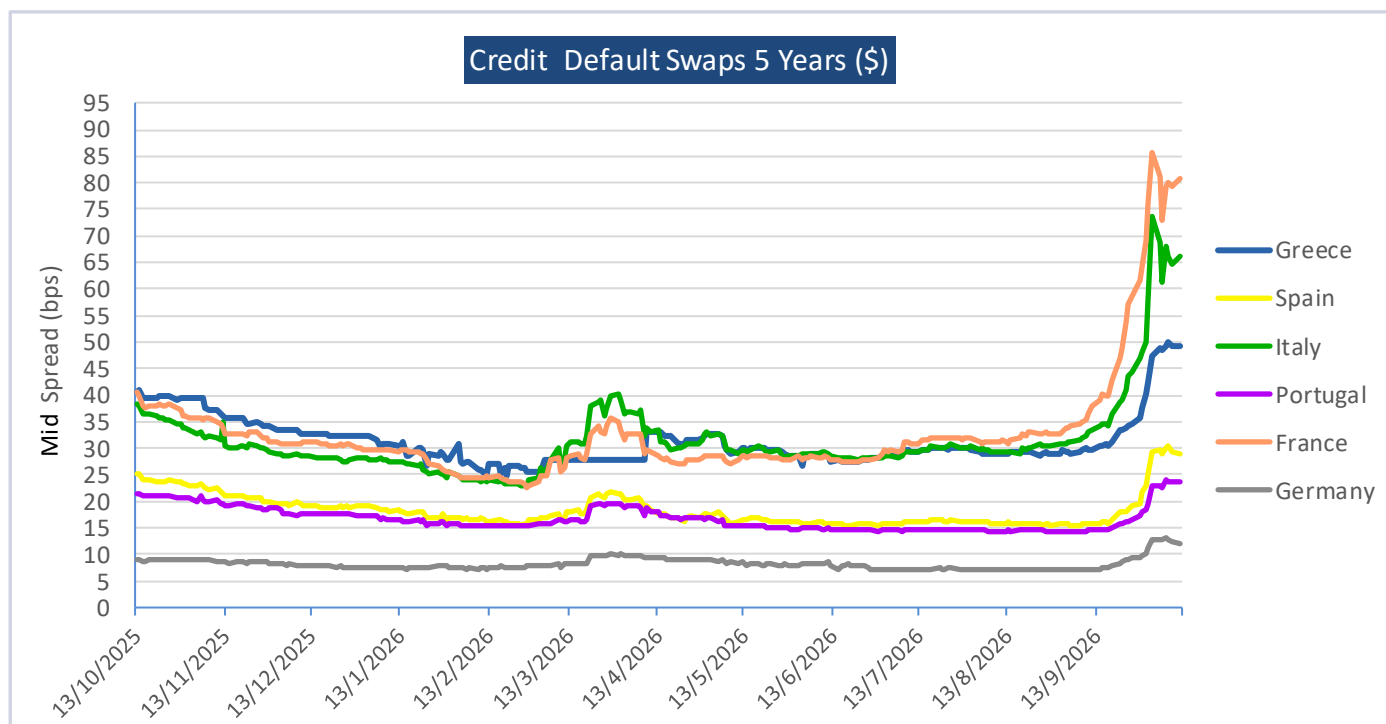

SOVEREIGN YIELD CURVES

	3 month	6 month	1 year	5 year	10 year	15 year	20 year	30 year
GREECE	2,152	2,719	2,873	3,800	4,384	4,484	4,622	4,913
SPAIN	2,644	2,803	3,057	3,561	4,070	4,344	4,453	4,585
ITALY	2,662	2,876	3,076	3,974	4,544	4,866	4,977	5,143
PORTUGAL	2,575	2,752	3,041	3,504	3,939	4,196	4,347	4,392
FRANCE	2,711	2,970	3,260	4,260	4,848	5,188	5,276	5,395
GERMANY	2,556	2,702	2,928	3,243	3,457	3,713	3,820	3,823
U.S.A	4,152	4,317	4,446	5,017	5,240	-	5,645	5,597
JAPAN	1,275	1,400	1,638	2,340	3,017	4,410	3,881	4,063
U.K.	4,070	4,257	4,556	4,986	5,423	5,709	5,877	5,919



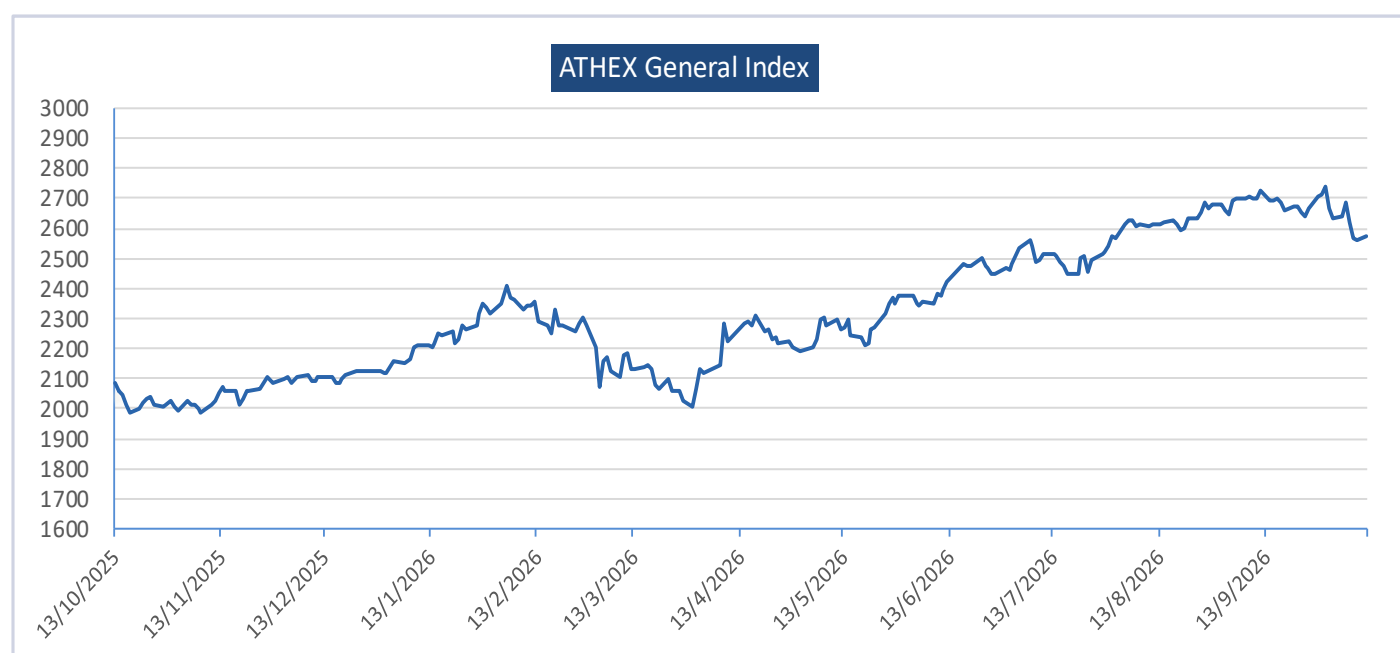


BOND FUTURES				
Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
BUND	121,090	0,21	0,51	-3,99
BOBL	112,690	0,07	0,32	-3,41
SCHATZ	104,905	0,01	0,25	-1,53
US LONG BOND	103,063	-0,06	-3,45	-7,70
US 10YR	104,500	-0,09	-1,52	-5,19
US 5YR	103,531	-0,06	-0,93	-4,26
US 2YR	101,809	-0,03	-0,25	-1,87

CREDIT DEFAULT SWAPS

EQUITIES

STOCK INDICES					
		Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Athens Stock Exchange General	GR	2.584,00	0,97	-5,23	21,85
EURO STOXX 50 Price EUR	EC	6.209,34	0,58	-1,83	7,22
Deutsche Boerse AG German Stoc	GE	25.280,66	0,77	-1,13	3,23
FTSE 100 Index	GB	10.640,86	0,84	-0,09	7,14
CAC 40	FR	7.834,58	0,40	-4,22	-3,86
IBEX 35 Index	SP	19.202,60	0,89	-3,21	10,95
FTSE MIB Index	IT	50.125,80	0,76	-4,54	11,53
Dow Jones Industrial Average	US	51.654,95	0,83	-1,75	7,47
S&P 500 INDEX	US	7.811,54	0,59	2,02	14,11
NASDAQ Composite Index	US	27.366,17	0,64	3,92	17,74
Nikkei 225	JN	69.030,92	-0,02	7,84	37,13

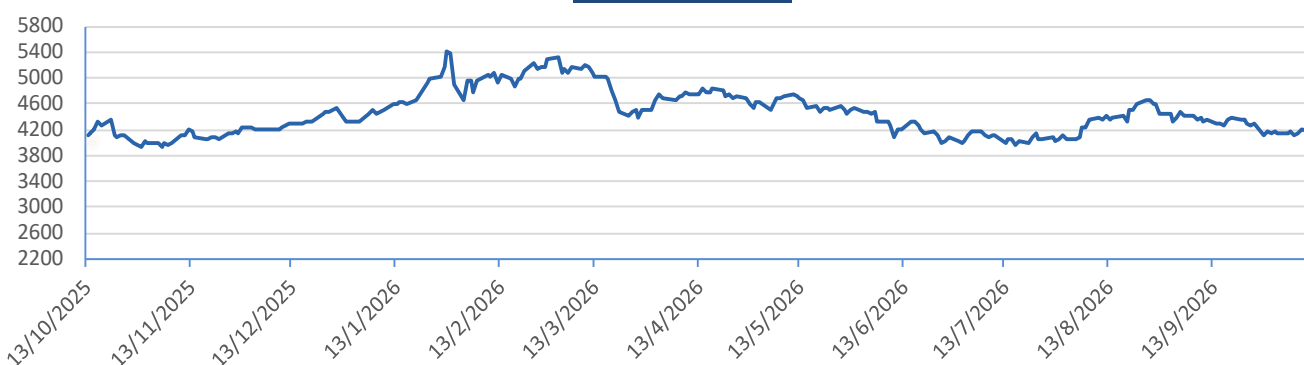


COMMODITIES AND ENERGY

PRECIOUS METALS

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Gold	4.172,050	-0,53	-2,97	-3,41
Silver	60,717	-0,17	-3,98	-15,27
Palladium	1.158,690	0,33	-9,97	-28,48
Platinum	1.696,840	0,26	-3,90	-17,65

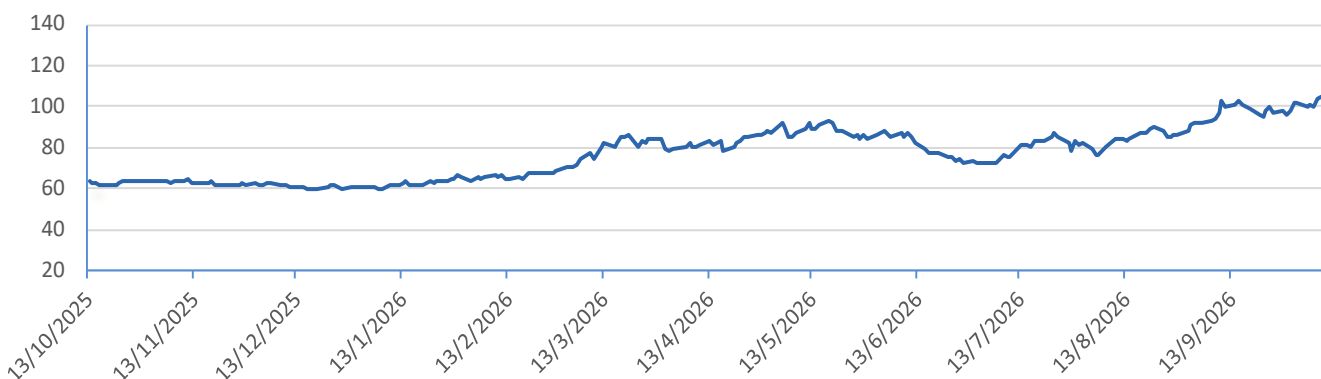
Gold spot (\$/Oz)



ENERGY

	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Brent Crude Oil	105,990	1,21	6,22	76,00
WTI Crude Oil	93,210	1,48	-2,85	63,76
Natural Gas	3,135	-2,64	5,10	-21,47

Brent Crude Oil (Future)



ECONOMIC INDICATORS

GREEK MAIN ECONOMIC INDICATORS

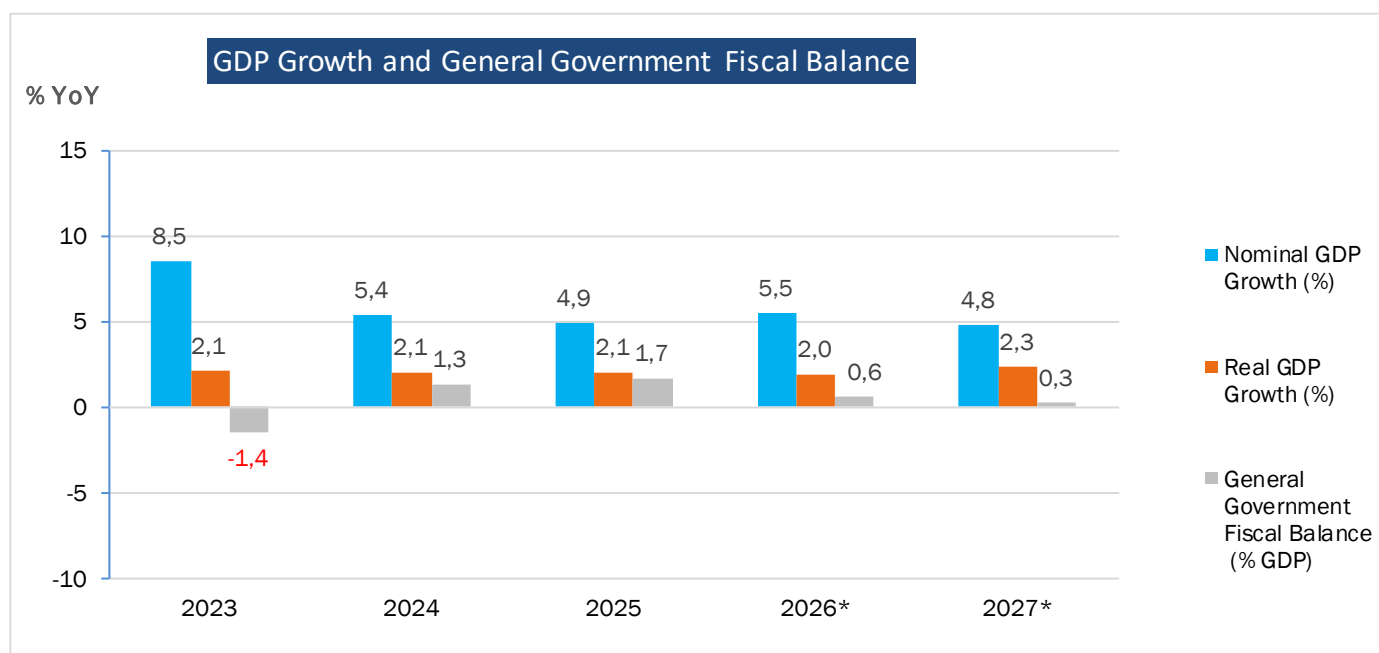
	2023	2024	2025	2026*	2027*
Nominal GDP (million €)	224.686	236.736	248.354	262.012	274.592
Real GDP Growth (%)	2,1	2,1	2,1	2,0	2,3
Harmonized CPI (annual average rate of % change)	4,2	3,0	2,9	3,6	2,4
Unemployment rate (% average seasonally adjusted)	11,1	10,1	8,9	8,4	7,9

GREEK PUBLIC FINANCE AND DEBT

	2023	2024	2025	2026*	2027*
General Government Debt (million €)**	369.110	364.964	362.925	358.100	353.690
General Government Debt (% GDP)**	164,3	154,2	146,1	136,7	128,8
General Government Primary deficit(-)/surplus(+) (% GDP)**	2,0	4,8	4,9	3,6	3,3
General Government deficit(-)/surplus(+) (% GDP)**	-1,4	1,3	1,7	0,6	0,3
General Government Interest Payments after swaps on cash basis (% GDP)	2,1	2,1	2,1	1,9	1,9
General Government Interest to Revenues (%)**	7,0	7,0	6,3	6,0	5,8

* 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

	2023	2024	2025	2026*	2027*
Real GDP growth (%)	0,4	1,2	1,2	0,9	1,2
Harmonized CPI (annual average rate of % change)	5,5	2,4	2,1	3,0	2,3
Unemployment rate (% average seasonally adjusted)	6,5	6,4	6,4	6,4	6,4
General Government Debt (% GDP)	86,5	86,6	87,4	90,2	91,2
General Government deficit(-)/surplus(+) (% GDP)	-3,5	-3,0	-2,9	-3,3	-3,5

* estimations/projections

ECONOMIC CALENDAR

ECONOMIC CALENDAR FOR GREECE

Date - Time	Event	Period	Prior	Actual
2026-10-19 09:55	Bloomberg Oct. Greece Economic Survey			
2026-10-20 11:00	Current Account Balance	Aug	218,00	
2026-10-30 12:00	Unemployment Rate	Sep	7,40	
2026-10-30 12:00	Retail Sales YoY	Aug	6,60	

ECONOMIC CALENDAR FOR EUROZONE

Date - Time	Event	Period	Prior	Actual
2026-10-15 12:00	Industrial Production SA MoM	Aug	-0,10	
2026-10-15 12:00	Industrial Production WDA YoY	Aug	0,00	
2026-10-16 09:30	Bloomberg Oct. Eurozone Economic Survey			
2026-10-16 12:00	Trade Balance SA	Aug	5,03	
2026-10-16 12:00	Trade Balance NSA	Aug	14,19	
2026-10-16 12:00	CPI YoY	Sep F	3,80	
2026-10-16 12:00	CPI MoM	Sep F	0,60	
2026-10-16 12:00	CPI Core YoY	Sep F	2,50	
2026-10-20 11:00	ECB Current Account SA	Aug	27,63	
2026-10-20 12:00	ZEW Survey Expectations	Oct	25,80	

**DISCLOSURES:**

This report has been produced by Public Debt Management Agency (PDMA) and the sources used are **Bloomberg Finance L.P., Hellenic Statistical Authority, Eurostat, European Commission and Greek Ministry of Economy and Finance**. The information included in this report does not constitute the provision of investment advice and under no circumstances is it to be used or considered as an offer or an invitation to buy or sell or a solicitation of an offer or invitation to buy or sell or enter into any agreement with respect to any security, product or investment. No information or opinion contained in this report shall constitute any warranty as to the future performance of any financial instrument, credit, currency rate or other market or economic measure. Past performance is not necessarily a reliable guide to future performance. The final investment decision must be made by the investor and the responsibility for the investment must be taken by the investor.

Any data provided in this report has been obtained from sources believed to be reliable but has not been independently verified. Because of the possibility of error on the part of such sources, PDMA does not guarantee the accuracy, timeliness or usefulness of any information. Information contained in this report is subject to change without notice and there is no obligation to update the information and opinions contained in this report. The PDMA accepts no responsibility or liability as to the accuracy or completeness of the information contained in this report, or for any loss in general arising from any use of this report including investment decisions based on this report.

This report is not directed to, or intended for distribution to use or use by, any person or entity that is a citizen or resident of or located in any locality, state, country or other jurisdiction where such distribution, publication, availability or use would be contrary to any law, regulation or rule.

This report is protected under intellectual property laws and may not be altered, reproduced or redistributed, or passed on directly or indirectly, to any other party, in whole or in part, without the prior consent of PDMA.