MARKET REPORT

Monday, 16 November 2026

HELLENIC REPUBLIC
Public Debt Management Agency

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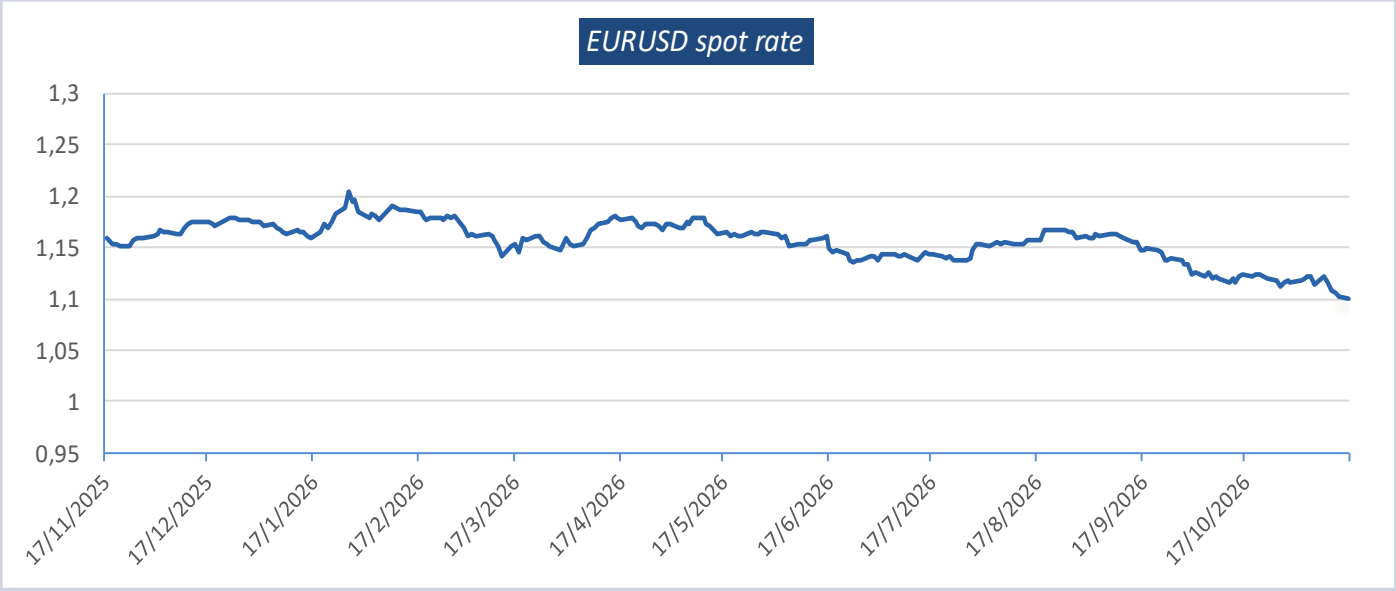
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FOREIGN EXCHANGE

SPOT RATES (base currency EUR)				
Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
EURUSD	1,101	-0,13	-2,05	-6,27
EURGBP	0,834	0,01	1,07	4,48
EURJPY	175,640	0,26	1,10	4,77
EURCHF	0,925	-0,03	0,11	0,62
EURSEK	11,097	0,09	0,40	-2,53
EURNOK	10,571	-0,19	0,22	12,02
EURDKK	7,476	0,00	-0,01	-0,08

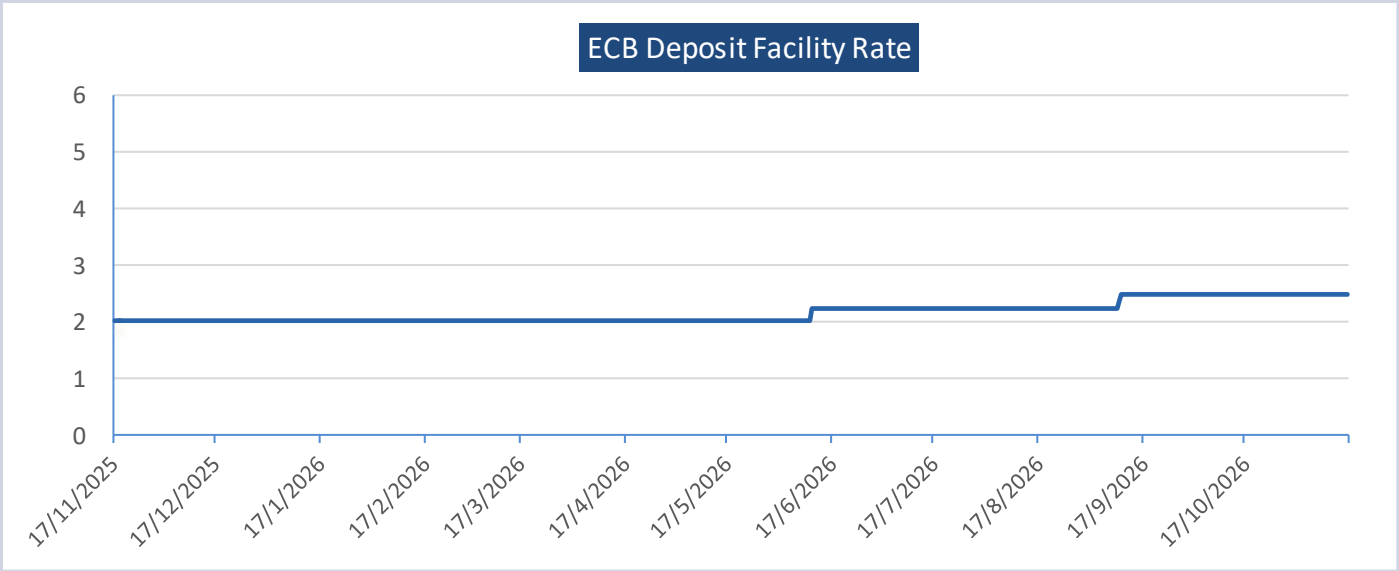
SPOT RATES (base currency USD)				
Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
GBPUSD	1,319	-0,15	-1,00	-2,09
USDJPY	159,545	0,11	-0,95	-1,77
USDCHF	0,840	-0,17	-1,93	-5,67
USDSEK	10,080	-0,03	-1,62	-8,63
USDNOK	9,603	-0,30	-1,76	5,04
USDDKK	6,791	-0,14	-2,05	-6,35



Source: Bloomberg Finance L.P.

MONEY MARKET

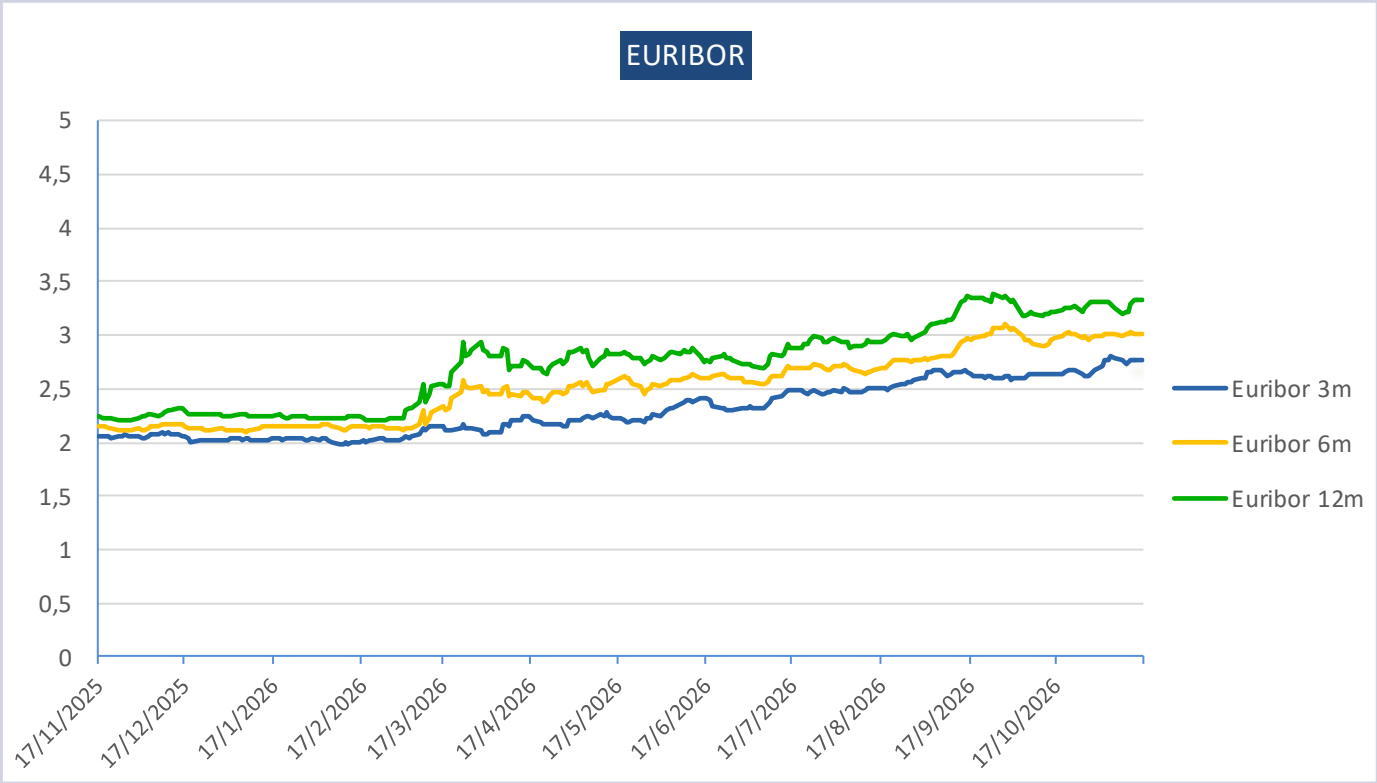
CENTRAL BANKS RATES				
		Last price	Last review	Next scheduled review
Eurozone	Deposit Facility	2,500	29/10/2026	17/12/2026
Eurozone	Marginal Lend.	2,900	29/10/2026	17/12/2026
Eurozone	Refinance Rate	2,650	29/10/2026	17/12/2026
USA	Fed Funds Target Rate Upper Bound	4,000	28/10/2026	9/12/2026
USA	Fed Funds Target Rate Lower Bound	3,750	28/10/2026	9/12/2026
Japan	BOJ Policy Rate	1,250	30/10/2026	18/12/2026
United Kingdom	BOE Official Rate	4,000	5/11/2026	17/12/2026



INTEREST RATE SWAPS								
	1 year	3 year	5 year	7 year	10 year	15 year	20 year	30 year
EUR IRS	3,292	3,432	3,414	3,411	3,441	3,484	3,460	3,307
USD IRS	4,612	4,696	4,672	4,683	4,738	4,853	4,900	4,825
GBP IRS	4,686	4,860	4,823	4,833	4,911	5,044	5,121	5,123

Source: Bloomberg Finance L.P.

INTERBANK RATES				
	1 month	3 months	6 months	12 months
EURIBOR	2,482	2,775	3,015	3,328
SOFR (USD)	3,965	4,171	4,358	4,620
SARON (CHF)	-0,030	-0,045	0,120	0,400
TORF (JPY)	1,138	1,368	1,491	-



Source: Bloomberg Finance L.P.

FIXED INCOME

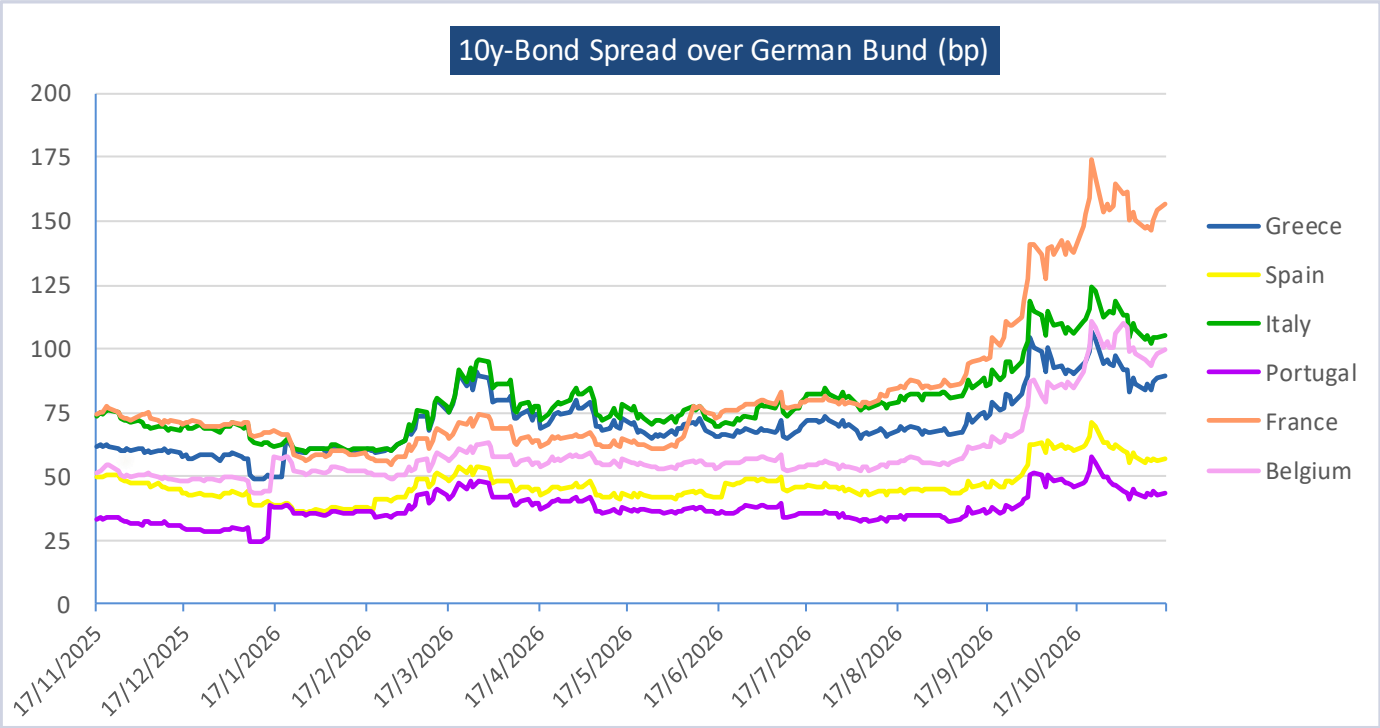
HELLENIC REPUBLIC BENCHMARK BONDS								
Name	ISIN	Coupon	Maturity	Last price	Mid yield	1-day yield change (bp)	1-month yield change (bp)	Year to date yield change (bp)
GGB 2-year	GR0114033583	3,875	15/6/2028	101,012	3,195	3	-5	137
GGB 3-year	GR0124035693	3,875	12/3/2029	101,208	3,317	2	-7	101
GGB 4-year	GR0124036709	1,500	18/6/2030	93,282	3,528	3	-8	110
GGB 5-year	GR0124037715	0,750	18/6/2031	87,823	3,687	2	-6	106
GGB 6-year	GR0124038721	1,750	18/6/2032	90,066	3,754	1	-10	92
GGB 7-year	GR0124039737	4,250	15/6/2033	101,867	3,919	1	-5	91
GGB 8-year	GR0124040743	3,375	15/6/2034	95,582	4,062	2	-4	90
GGB 9-year	GR0124041758	3,625	15/6/2035	96,081	4,176	2	-5	87
GGB 10-year	GR0124042764	3,375	16/6/2036	92,991	4,280	2	-5	84
GGB 15-year	GR0128017747	4,375	18/7/2038	100,118	4,360	3	-6	67
GGB 20-year	GR0138015814	4,200	30/1/2042	96,714	4,502	1	-7	66
GGB 30-year	GR0138018842	4,125	15/6/2054	90,402	4,755	2	-11	47

HELLENIC REPUBLIC TREASURY BILLS				
ISIN	Series	Maturity	Mid price	Mid yield
GR0000251570	13W	8/1/2027	99,620	2,693
GR0000252586	13W	29/1/2027	99,470	2,664
GR0002288570	26W	27/11/2026	99,935	2,622
GR0002289586	26W	28/12/2026	99,725	2,482
GR0002291608	26W	22/1/2027	99,539	2,568
GR0002292614	26W	19/2/2027	99,333	2,599
GR0002293620	26W	24/3/2027	99,038	2,777
GR0002294636	26W	23/4/2027	98,814	2,770
GR0004142684	52W	4/12/2026	99,887	2,545
GR0004143690	52W	5/3/2027	99,222	2,640
GR0004144706	52W	4/6/2027	98,473	2,820
GR0004145711	52W	3/9/2027	97,715	2,914

Source: Bloomberg Finance L.P.

GREEK BONDS SPREAD OVER EU COUNTRIES (bp)			
	5 year	10 year	15 year
GERMANY	47	90	72
SPAIN	19	33	13
ITALY	-29	-15	-37
PORTUGAL	27	46	29
FRANCE	-69	-67	-93
BELGIUM	-20	-10	-47

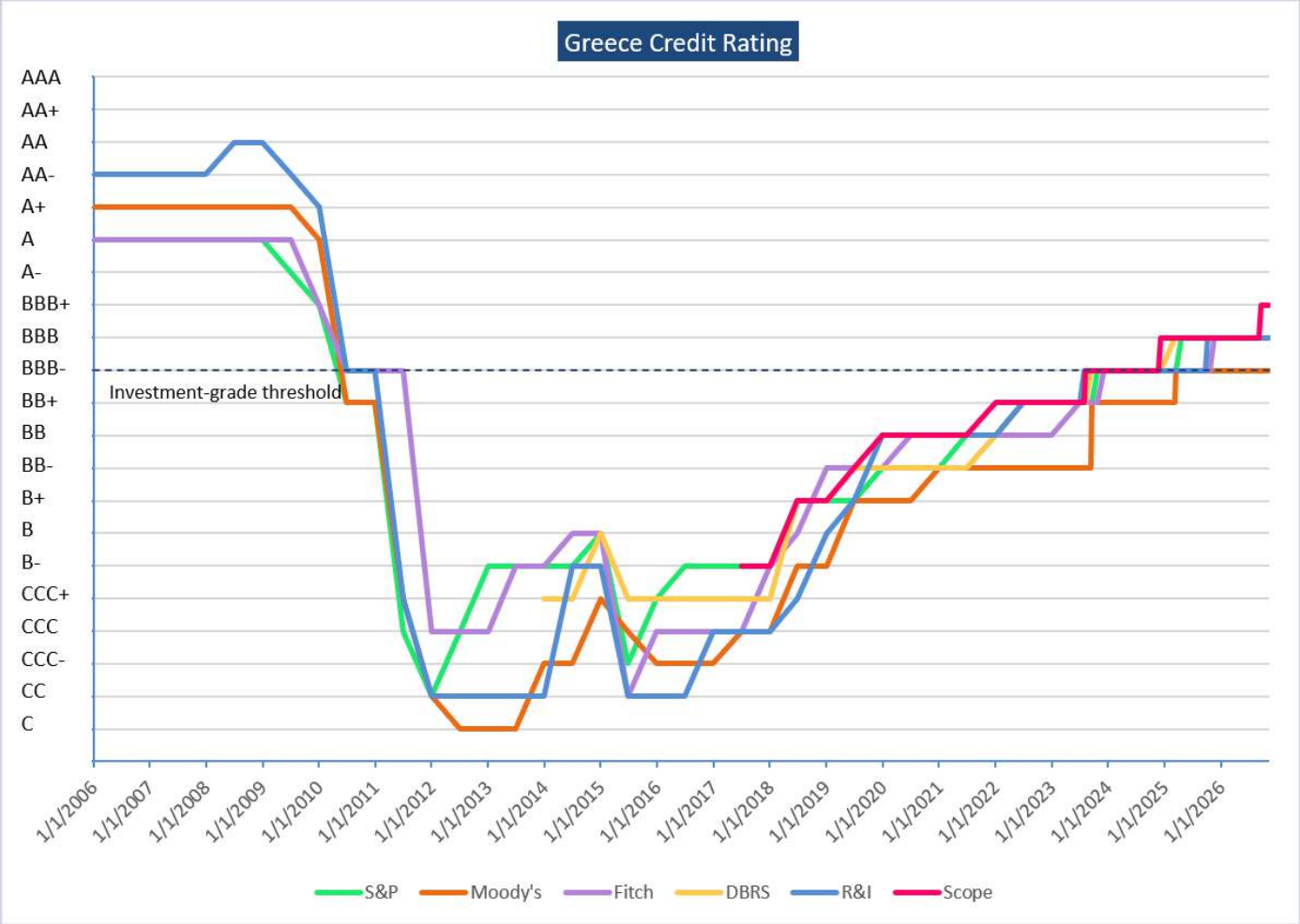
BONDS SPREAD OVER GERMAN BUND (bp)			
	5 year	10 year	15 year
GREECE	47	90	72
SPAIN	27	57	59
ITALY	76	105	109
PORTUGAL	20	44	42
FRANCE	116	157	165
BELGIUM	66	100	118



Source: Bloomberg Finance L.P.

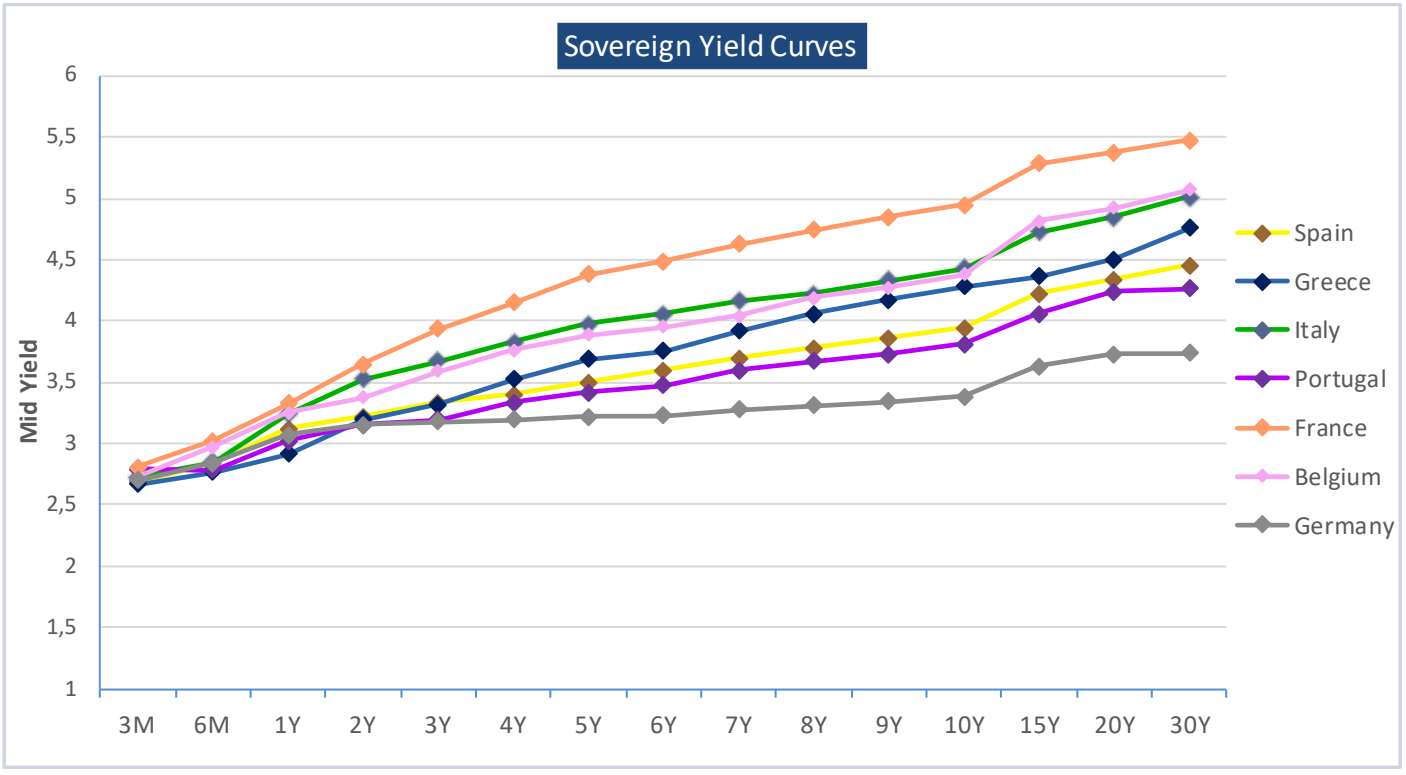
CREDIT RATINGS												
	Standard and Poor's		Moody's		Fitch		DBRS Morningstar		Rating and Investment		Scope Ratings GmbH	
	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook	Rating	Outlook
GREECE	BBB	STABLE	Baa3	POS	BBB	STABLE	BBB	POS	BBB	POS	BBB+	STABLE
SPAIN	A+u	STABLE	A3	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
FRANCE	A+u	STABLE	Aa3u	NEG	A+u	NEG	AA	NEG	AAA	NEG	A+	POS
BELGIUM	AA-u	STABLE	A1	STABLE	A+u	STABLE	AA	NEG	AA+	STABLE	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.

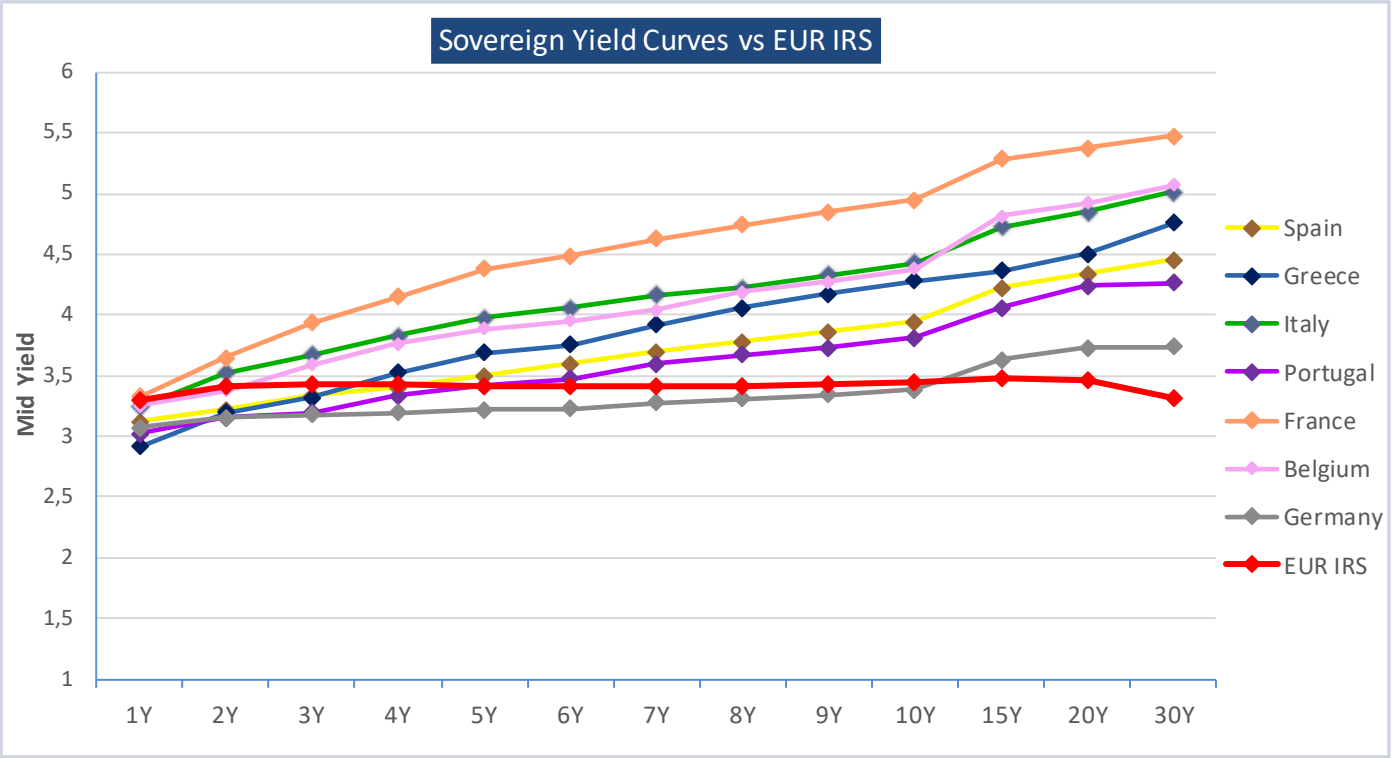


Source: Bloomberg Finance L.P.

SOVEREIGN YIELD CURVES								
	3 month	6 month	1 year	5 year	10 year	15 year	20 year	30 year
GREECE	2,664	2,770	2,914	3,687	4,280	4,360	4,502	4,755
SPAIN	2,688	2,845	3,123	3,496	3,948	4,224	4,340	4,454
ITALY	2,725	2,852	3,245	3,979	4,432	4,725	4,850	5,011
PORTUGAL	2,790	2,787	3,018	3,419	3,816	4,056	4,237	4,267
FRANCE	2,810	3,026	3,330	4,382	4,947	5,284	5,376	5,476
BELGIUM	2,724	2,970	3,252	3,883	4,380	4,816	4,927	5,067
GERMANY	2,703	2,845	3,069	3,223	3,382	3,633	3,730	3,734
U.S.A	4,230	4,439	4,603	4,954	5,128	-	5,510	5,459
JAPAN	1,303	1,413	1,650	2,255	2,880	4,246	3,755	4,022
U.K.	4,272	4,464	4,672	5,025	5,347	5,605	5,745	5,783



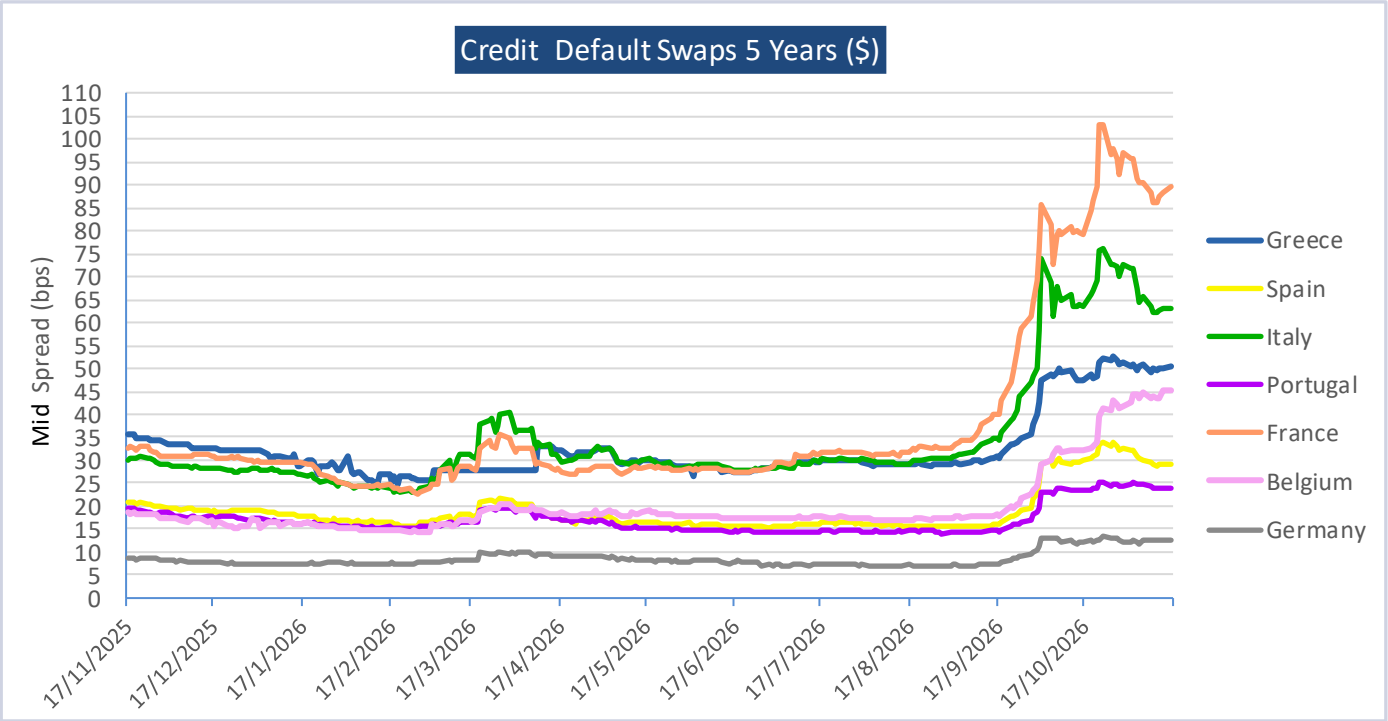
Source: Bloomberg Finance L.P.



BOND FUTURES				
Currency	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
BUND	121,860	-0,04	0,20	-3,38
BOBL	112,850	-0,09	-0,09	-3,27
SCHATZ	104,840	-0,05	-0,13	-1,60
US LONG BOND	105,500	0,21	0,09	-5,51
US 10YR	105,313	0,12	-0,13	-4,45
US 5YR	103,938	0,10	-0,15	-3,88
US 2YR	101,813	0,05	-0,15	-1,86

Source: Bloomberg Finance L.P.

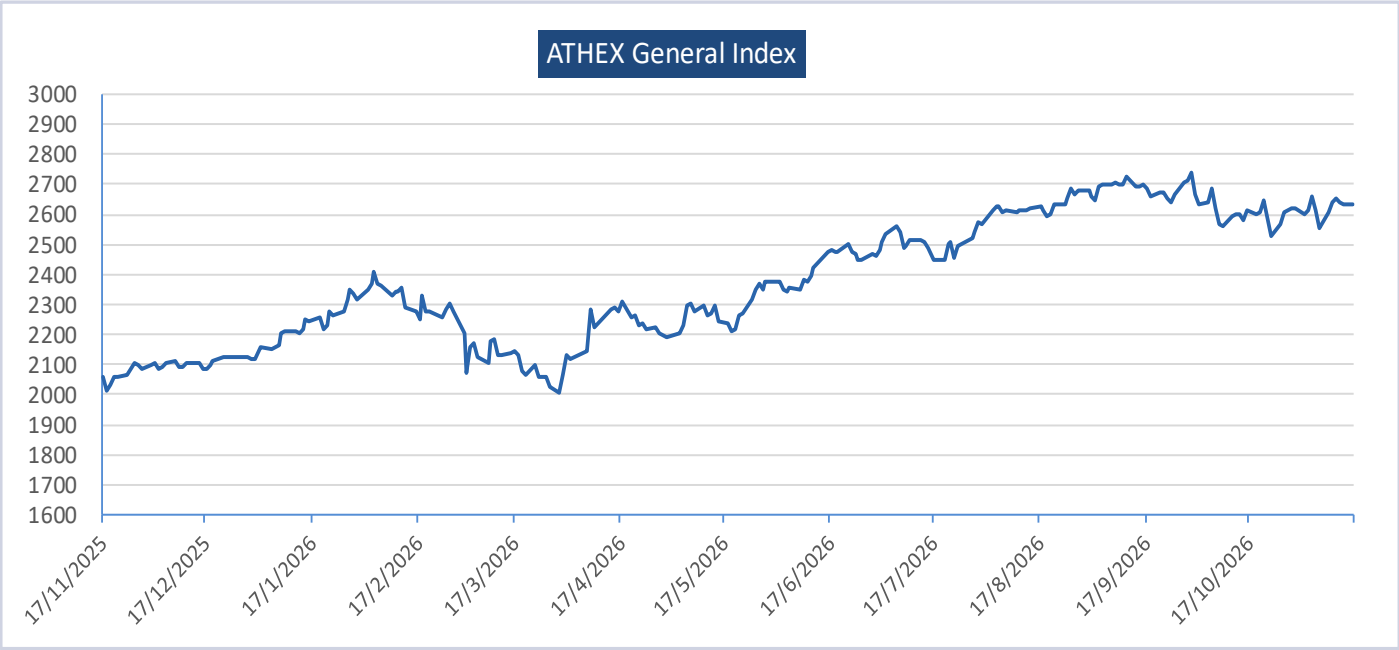
CREDIT DEFAULT SWAPS



Source: Bloomberg Finance L.P.

EQUITIES

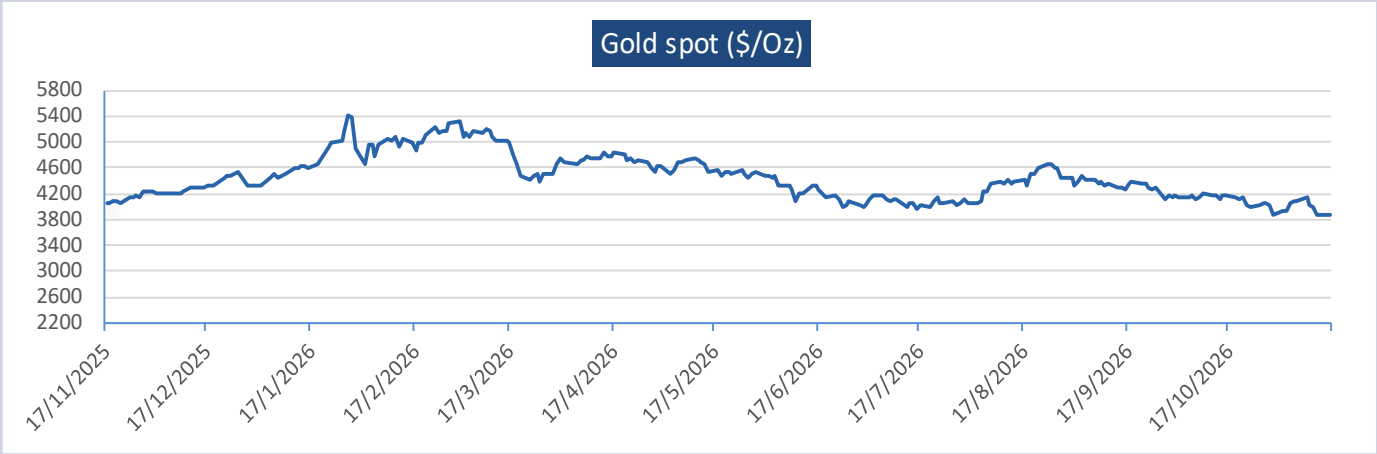
STOCK INDICES					
		Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Athens Stock Exchange General	GR	2.636,39	0,00	0,88	24,32
EURO STOXX 50 Price EUR	EC	6.381,75	-0,08	2,86	10,19
Deutsche Boerse AG German Stoc	GE	26.746,19	-0,01	4,39	9,21
FTSE 100 Index	GB	10.942,99	0,37	0,56	10,19
CAC 40	FR	8.389,21	0,24	5,44	2,94
IBEX 35 Index	SP	19.992,10	-0,14	3,45	15,51
FTSE MIB Index	IT	51.723,15	-0,26	3,74	15,08
Dow Jones Industrial Average	US	52.347,55	0,10	0,66	8,91
S&P 500 INDEX	US	7.561,67	-0,40	-1,28	10,46
NASDAQ Composite Index	US	25.136,27	-0,91	-3,84	8,15
Nikkei 225	JN	59.662,02	-2,42	-8,67	18,52



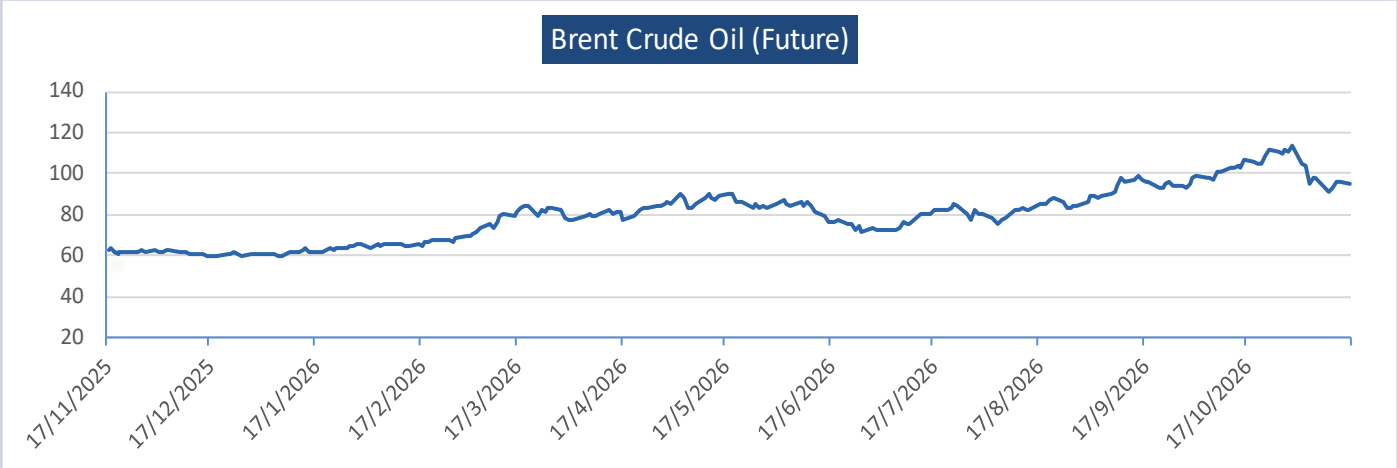
Source: Bloomberg Finance L.P.

COMMODITIES AND ENERGY

PRECIOUS METALS				
	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Gold	3.871,380	-0,34	-7,06	-10,37
Silver	47,666	-2,21	-16,36	-33,49
Palladium	999,250	-0,49	-10,49	-38,32
Platinum	1.469,430	-1,60	-10,13	-28,69



ENERGY				
	Last price	1-day change (%)	1-month change (%)	Year to date change (%)
Brent Crude Oil	94,830	-1,05	-11,22	57,45
WTI Crude Oil	87,820	-0,84	-11,31	54,29
Natural Gas	3,155	-2,32	-6,82	-29,24



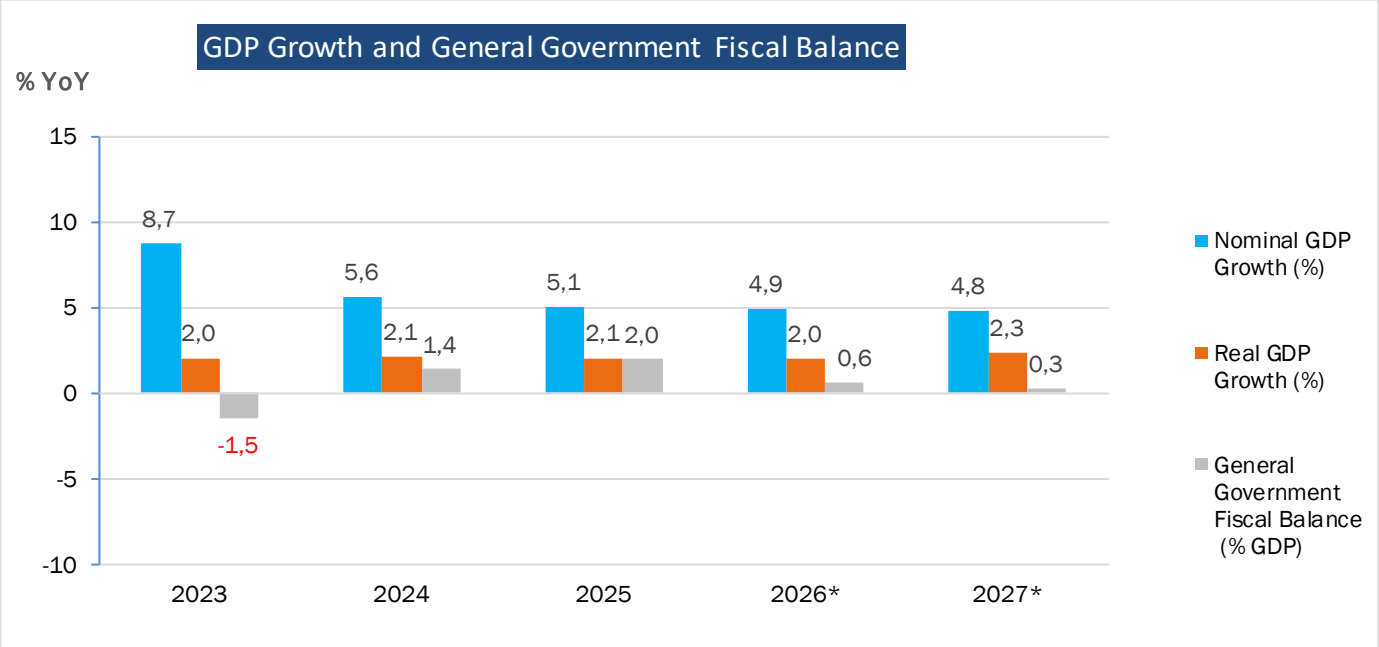
Source: Bloomberg Finance L.P.

ECONOMIC INDICATORS

GREEK MAIN ECONOMIC INDICATORS	2023	2024	2025	2026*	2027*
Nominal GDP (million €)	225.058	237.706	249.726	262.012	274.592
Real GDP Growth (%)	2,0	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	364.960	362.995	358.100	353.690
General Government Debt (% GDP)**	164,0	153,5	145,4	136,7	128,8
General Government Primary deficit(-)/surplus(+) (% GDP)**	1,9	4,9	5,1	3,6	3,3
General Government deficit(-)/surplus(+) (% GDP)**	-1,5	1,4	2,0	0,6	0,3
General Government Interest Payments after swaps on cash basis (% GDP)	2,1	2,1	2,0	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
2026-11-19 11:00	Current Account Balance	Sep	1743,00	
2026-11-30 12:00	Retail Sales YoY	Sep	8,20	
2026-12-01 11:00	S&P Global Greece Manufacturing PMI	Nov	53,30	
2026-12-01 12:00	Unemployment Rate	Oct	7,60	

ECONOMIC CALENDAR FOR EUROZONE				
Date - Time	Event	Period	Prior	Actual
2026-11-16 09:30	Bloomberg Nov. Eurozone Economic Survey			
2026-11-16 12:00	Industrial Production SA MoM	Sep	-0,50	0,20
2026-11-16 12:00	Industrial Production WDA YoY	Sep	-1,10	-1,50
2026-11-17 12:00	ZEW Survey Expectations	Nov	18,50	
2026-11-18 12:00	CPI YoY	Oct F	4,00	
2026-11-18 12:00	CPI MoM	Oct F	0,40	
2026-11-18 12:00	CPI Core YoY	Oct F	2,50	
2026-11-19 11:00	ECB Current Account SA	Sep	8,71	
2026-11-19 12:00	Construction Output MoM	Sep	1,80	
2026-11-19 12:00	Construction Output YoY	Sep	1,40	

Source: Bloomberg Finance L.P.

DISCLOSURES:

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