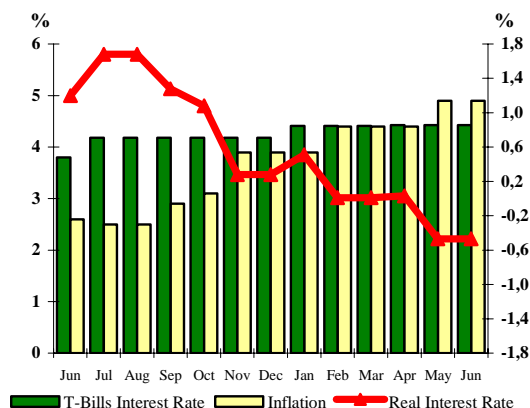


HELLENIC REPUBLIC PUBLIC DEBT BULLETIN

**Inflation and Interest Rates of 12-month T-Bills
for the period (June 07 – June 08)**



50

June 2008

Note:

The monthly real interest rate is defined as the difference between the 12-month T-Bill interest rate (prevailing at the end of the month) and the inflation rate.

The real interest rate is depicted on the right vertical axis, while the inflation rate and the 12-month interest rate on the left vertical axis.

A. Public Debt (Central Government)

Composition of Central Government Debt (amounts in million euro)*

	31/03/2008 ¹	30/06/2008 ¹
Outstanding Central Government Debt	247.434,09	251.945,77
A. Fixed rate^{2,3}	82,8%	81,0%
Floating rate^{3,4}	17,2%	19,0%
B. Tradable	93,1%	90,6%
Non-Tradable	6,9%	9,4%
C. Euro	99,4%	99,4%
Non-euro zone currencies	0,6%	0,6%

Cash Deposits of the H.R. (million euro)	4.963,0	961,2
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1. Including securitization.

2. Including T-Bills.

3. As of 1-1-2004 the fixed/floating participation is calculated including Interest Rate Swap transactions.

4. Due to a change in methodology, as of 31/12/2007 index-linked bonds are classified as floating rate bonds.

* Estimates

MINISTRY OF ECONOMY AND FINANCE
GENERAL DIRECTORATE
OF THE TREASURY AND THE BUDGET
PUBLIC DEBT DIRECTORATE

CONTACT PERSON: G. FLORATOS – DEPUTY DIRECTOR

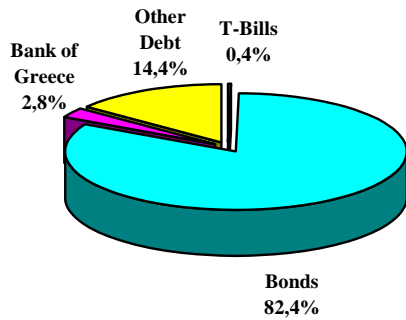
TEL:+30 210 33 38 451 +30 210 33 38 334 - +30 210 33 38 324 - FAX: +30 210 33 38 205

Internet address: <http://www.mof-glk.gr>

e-mail address: pubdebt@mof-glk.gr

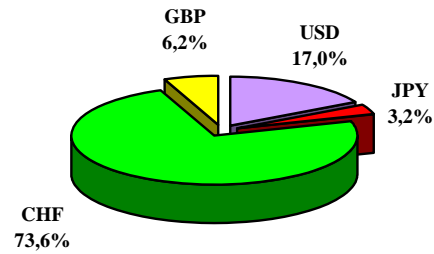
Reuters: GR/FINMIN01 Bloomberg: GRMF

Composition of euro denominated Central Government Debt on 30/06/2008*



*Estimates

Composition of non-euro zone currency Central Government Debt on 30/06/2008*



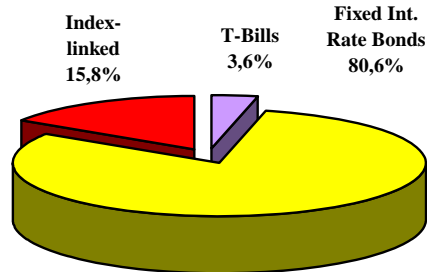
* Estimates

Outstanding volume of Greek State Guarantees (millions of euro)		
	31/03/2008*	30/06/2008*
Outstanding guaranteed debt	19.986,9	20.300,5

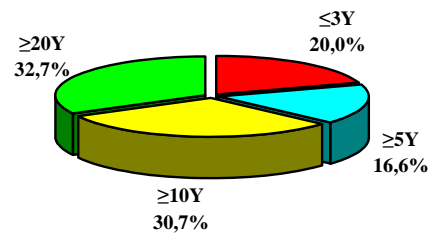
* Estimates

B. New Borrowing¹ (Jan. – June 2008)

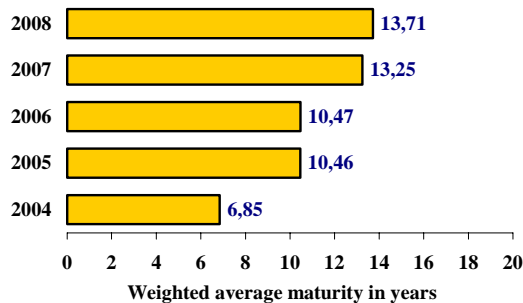
Composition of Government securities issued in the period Jan. – June 2008



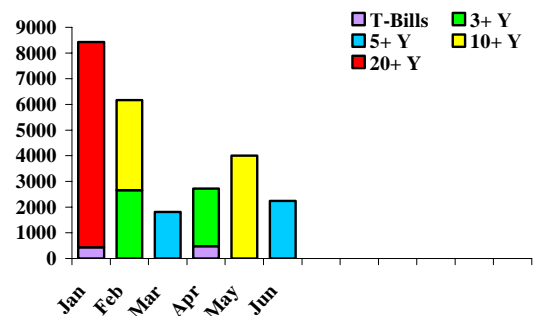
Composition of Government bonds issued in 2008, by initial maturity



Weighted average maturity of Government securities (new borrowing)



Issuance activity in 2008, by month



1. Not including international bond issues.

C. Primary and Secondary Market of Greek Government Securities

1. Issuance Calendar of Greek Government securities 3rd Quarter 2008

July	01/07/2008	13-weeks T-Bill (ACT/360)
	01/07/2008	26-weeks T-Bill (ACT/360)
	01/07/2008	52-weeks T-Bill (ACT/360)
	08/07/2008	3-year Bond (Re-opening of 3,80%, 20 March 2011)
August	26/08/2008	10-year Bond (Re-opening of 4,60%, 20 July 2018)
September	23/09/2008	5-year Bond (Re-opening of 4,00%, 20 August 2013)

2. Auction Results (Apr. – June 08)

Auction	ISIN	Matutity	Auction Amount (€mn)	Offered Amount (€mn)	Amount Issued (€mn)	Highest Int. Rate	Lowest Int. Rate	Weigh. Av. Int. Rate
T-Bills								
01-04-08	GR0000068685	04-07-08	150	305	210	4,52%	4,52%	4,52%
01-04-08	GR0002066299	03-10-08	120	247	168	4,53%	4,53%	4,53%
01-04-08	GR0004102282	03-04-09	70	182	98	4,55%	4,11%	4,43%
Bonds								
22-04-08	GR0110019214	20-03-11	1.600	4.626	2.240	4,35%	4,28%	4,33%
10-06-08	GR0114021463	20-08-13	1.600	5.110	2.240	5,14%	5,10%	5,13%

3. Syndicated, Special Purpose & Other Issues (Apr. – June 08)

Bonds						
Record date	ISIN	Tenor	Maturity	Amount Issued (mln)	Coupon	
01/04/2008	XS0292467775	50Y	25/07/2057	€ 600	Index linked	
11/04/2008	XS0357333029	8Y	11/04/2016	€3.550	6M Euribor + 0,075%	
13/05/2008	GR0124030645	10Y	20/07/2018	€4.000	4,60%	
25/06/2008	XS0372384064	5Y	25/06/2013	\$ 1.500	4,625%	

4. Residual maturity of Euro-Commercial Papers, Greek government T-Bills and Bonds¹ (amounts in million euro)

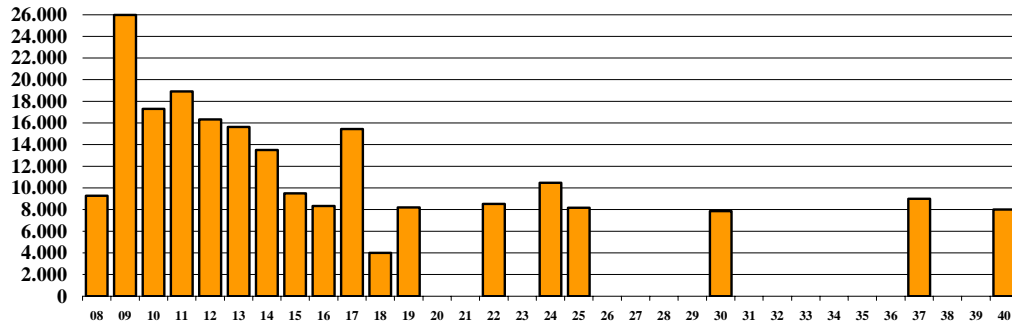
	31/03/2008	%	30/06/2008	%
Total volume	214.503,0	100,0%	214.441,5	100,0%
of which:				
short-term (up to 1 year)	24.340,7	11,3%	35.237,8	16,4%
medium-term (1to 5 years)	70.037,2,	32,7%	63.598,7	29,7%
long-term (more than 5 years)	120.125,1	56,0%	115.605,0	53,9%

1. Not including international bond issues and securitization.

**Weighted average residual maturity of Euro-Commercial Papers, Bonds and T-Bills
on 30/06/08: 8,67 years**

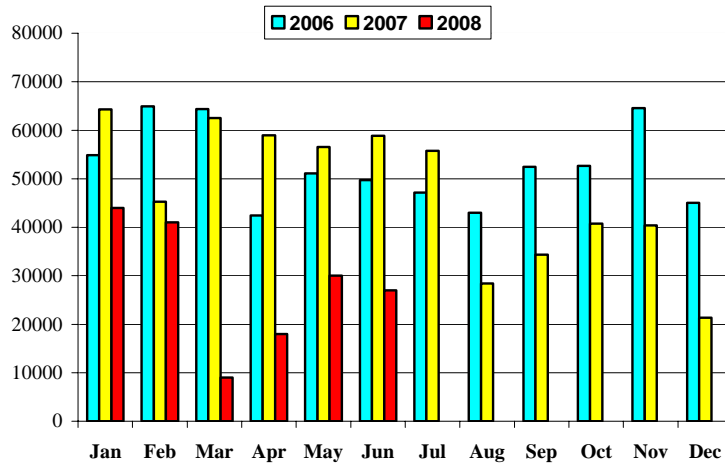
5. Redemption schedule of Greek Government securities (Bonds, T-Bills and Euro-Commercial Papers) on 30/06/2008 (amounts in million euro)

Notes:



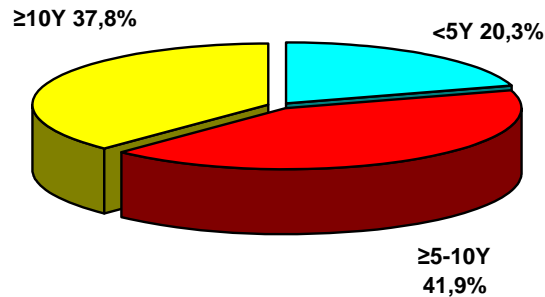
1. Not including international bond issues and securitization.
2. Large scale buy-backs are scheduled for the smoothening of redemptions.

6. Monthly volume of transactions on Greek Government securities in the Electronic Secondary Market (HDAT) (Jan. 06 – June 08) (amounts in million euro)



Source: Bank of Greece, HDAT

7. Volume of transactions in HDAT – 2nd Quarter 2008 (by residual maturity of Government securities)



Source: Bank of Greece, HDAT

Note:

Public Debt data for each quarter will be announced no later than 50 days after the end of the reference quarter.