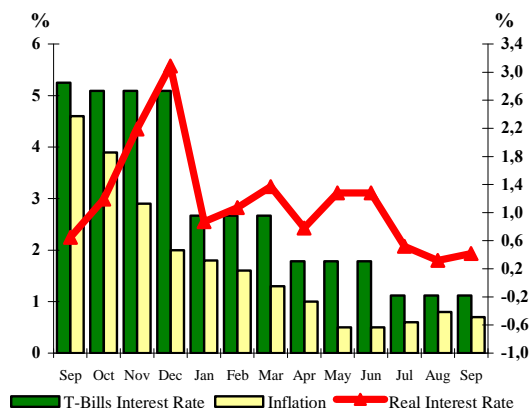


# HELLENIC REPUBLIC PUBLIC DEBT BULLETIN

**Inflation and Interest Rates of 12-month T-Bills  
for the period (Sep. 08 – Sep. 09)**



# 55

September 2009

**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)\***

	30/06/2009 <sup>1</sup>	30/09/2009 <sup>1</sup>
<b>Outstanding Central Government Debt</b>	<b>292.306,45</b>	<b>297.920,91</b>
<b>A. Fixed rate<sup>2,3</sup></b>	74,6%	75,6%
<b>Floating rate<sup>3,4</sup></b>	25,4%	24,4%
<b>B. Tradable</b>	92,8%	92,2%
<b>Non-Tradable</b>	7,2%	7,8%
<b>C. Euro</b>	99,6%	99,6%
<b>Non-euro zone currencies</b>	0,4%	0,4%

<b>Cash Deposits of the H.R. (million euro)</b>	<b>9.555,0</b>	<b>7.719,6</b>
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1. Including securitization.

2. Including short-term debt.

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

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GENERAL DIRECTORATE  
OF THE TREASURY AND THE BUDGET  
PUBLIC DEBT DIRECTORATE

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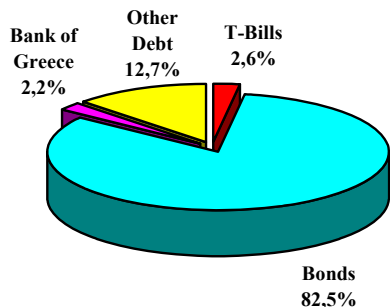
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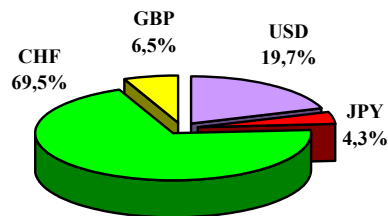
Reuters: GR/FINMIN01 Bloomberg: GRMF

**Composition of euro denominated Central Government Debt on 30/09/2009\***



\*Estimates

**Composition of non-euro zone currency Central Government Debt on 30/09/2009\***



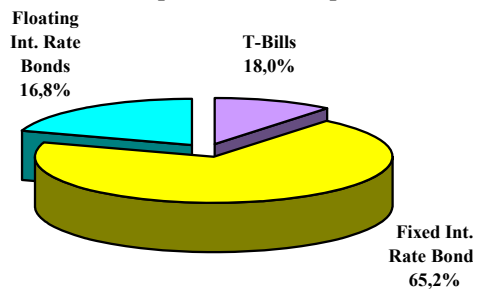
\* Estimates

Outstanding volume of Greek State Guarantees (millions of euro)		
	30/06/2009*	30/09/2009*
<b>Outstanding guaranteed debt</b>	<b>23.949,6</b>	<b>25.667,9</b>

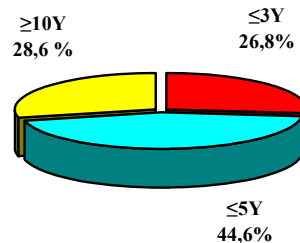
\* Estimates

**B. New Borrowing<sup>1</sup> (Jan. – Sep. 2009)**

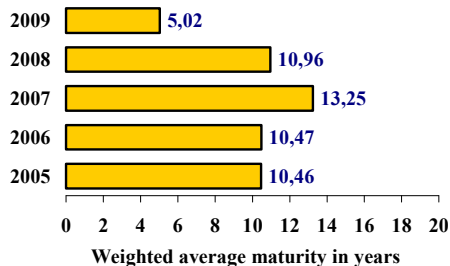
**Composition of Government securities issued in the period Jan. – Sep. 2009**



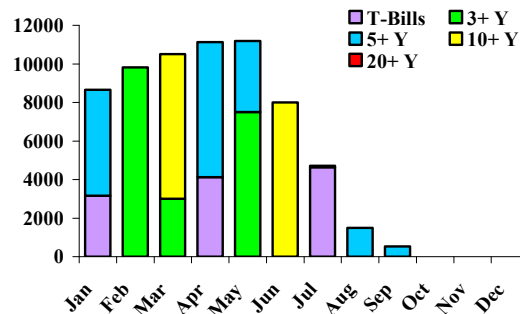
**Composition of Government bonds issued in 2009, by initial maturity**



**Weighted average maturity of Government securities (new borrowing)**



**Issuance activity in 2009, by month**



1. Not including international bond issues.

## C. Primary and Secondary Market of Greek Government Securities

### 1. Issuance Calendar of Greek Government securities

#### A. Auction Calendar for October 2009

<b>October</b>	<b>20/10/2009</b>	13-weeks T-Bill (ACT/360)
	<b>13/10/2009</b>	26-weeks T-Bill (ACT/360)
	<b>13/10/2009</b>	52-weeks T-Bill (ACT/360)

### 2. Auction Results (Jul. – Sep. 09)

Auction	ISIN	Maturity	Auction Amount (€ mn)	Offered Amount (€ mn)	Amount Issued (€ mn)	Price	Yield
<b>T-Bills</b>							
21-07-09	GR0000073735	23-10-09	1.500	9.576	2.400	99,868%	0,52%
14-07-09	GR0002071349	15-01-10	700	4.626	1.120	99,540%	0,91%
14-07-09	GR0004107331	16-07-10	700	3.375	1.120	98,880%	1,12%

### 2. Syndicated, Special Purpose & Other Issues (Jul. – Sep. 09)

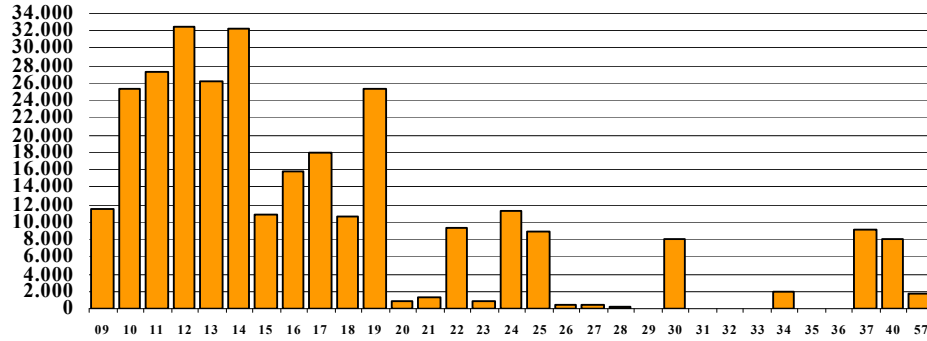
<b>Bonds</b>						
Record date	ISIN	Tenor	Maturity	Amount Issued (€ mln)	Coupon	
23/07/2009	GR0514018150	5Y	23/07/2014	78,3	6M Euribor + 0,83%	
10/08/2009	GR0514019166	5Y	10/08/2014	1.500	6M Euribor + 0,63%	
17/09/2009	GR0124026601	6Y	20/07/2015	523,5	3,7%	

### 4. Central Government Debt by residual maturity (amounts in million euro)

	30/06/2009	%	30/09/2009	%
<b>Total volume</b>	<b>292.306,4</b>	100,0%	<b>297.920,9</b>	100,0%
of which:				
short-term (up to 1 year)	32.449,7	11,1%	36.813,8	12,3%
medium-term (1to 5 years)	104.298,9	35,7%	118.158,3	39,7%
long-term (more than 5 years)	155.557,8	53,2%	142.948,8	48,0%

*Weighted average residual maturity of Central Government Debt on 30/09/09: 7,80 years*

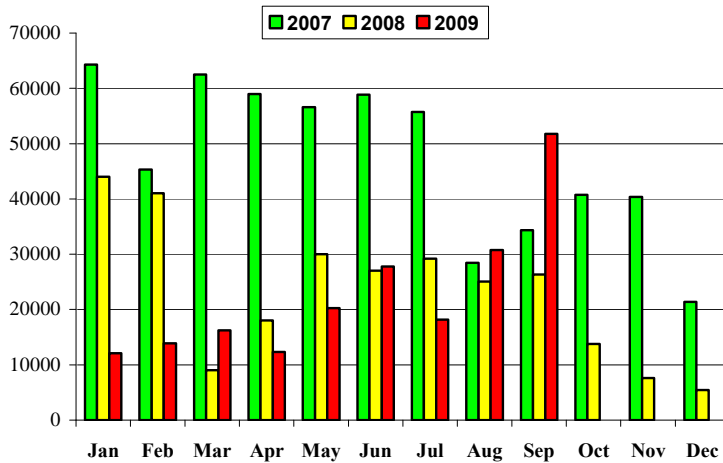
**5. Redemption schedule of Central Government Debt on 30/09/2009 (amounts in million euro)**



**Notes:**

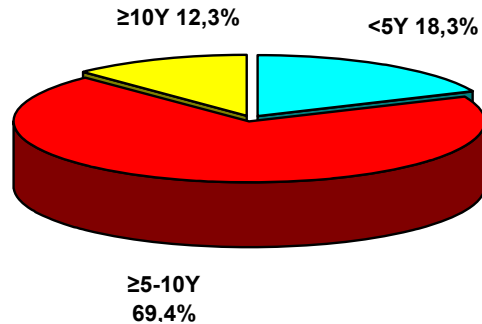
1. Large scale buy-backs are scheduled for the smoothening of redemptions.

**6. Monthly volume of transactions on Greek Government securities in the Electronic Secondary Market (HDAT) (Jan. 07 – Sep. 09) (amounts in million euro)**



Source: Bank of Greece, HDAT

**7. Volume of transactions in HDAT – 3rd Quarter 2009 (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.