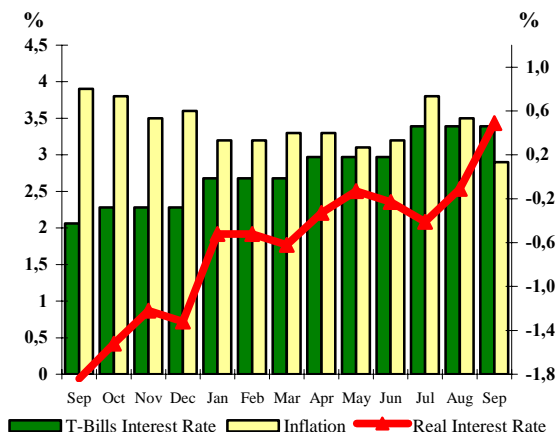


HELLENIC REPUBLIC PUBLIC DEBT BULLETIN

**Inflation and Interest Rates of 12-month T-Bills
for the period (Sep. 05 – Sep. 06)**



43

September 2006

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)*

	30/06/2006 ¹	30/09/2006 ¹
Outstanding Central Government Debt	224.813,07	227.164,33
A. Fixed rate^{2,3}	79,0%	77,8%
Floating rate³	21,0%	22,2%
B. Tradable	89,7%	91,2%
Non-Tradable	10,3%	8,8%
C. Euro	99,0%	99,1%
Non-euro zone currencies	1,0%	0,9%

Cash Deposits of the H.R. (million euro)

613,4

2.342,9

1. Including securitization.

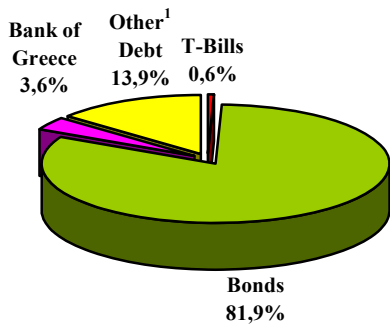
2. Including T-Bills.

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

* Estimates

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Reuters: GR/FINMIN01 Bloomberg: GRMF

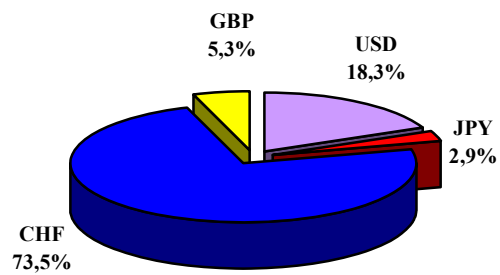
Composition of euro denominated Central Government Debt on 30/09/2006*



*Estimates

¹ Including securitization

Composition of non-euro zone currency Central Government Debt on 30/09/2006*



* Estimates

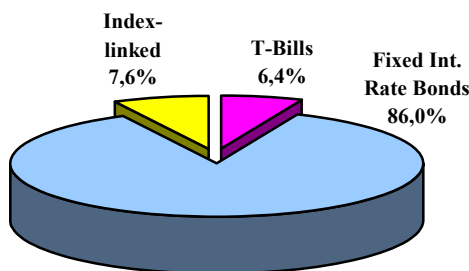
Outstanding volume of Greek State Guarantees (millions of euro)

	30/06/2006*	30/09/2006*
Outstanding guaranteed debt	16.701,3	17.097,1

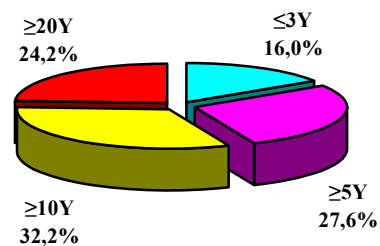
* Estimates

B. New Borrowing (Jan. –Sep. 2006)

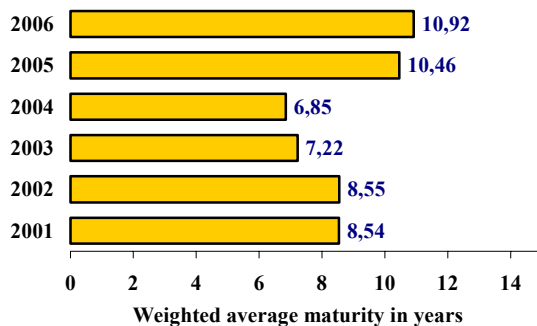
Composition of Government securities issued in the period Jan. – Sep. 2006



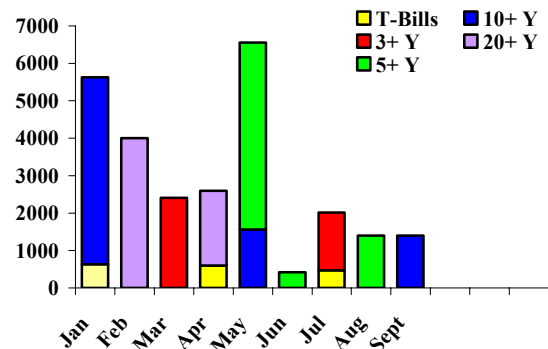
Composition of Government bonds issued in 2006, by initial maturity



Weighted average maturity of Government securities (new borrowing)



Issuance activity in 2006, by month



C. Primary and Secondary Market of Greek Government Securities

1. Issuance Calendar of Greek Government securities 4th Quarter 2006

October	03/10/2006	13-weeks T-Bill (ACT/360)
	03/10/2006	26-weeks T-Bill (ACT/360)
	03/10/2006	52-weeks T-Bill (ACT/360)
	17/10/2006	3-year bond (Re-opening of 3,40% maturity 21 June 2009)
November	28/11/2006	5-year Bond (Re-opening of 3,90% maturity 20 August 2011)
December*	12/12/2006	3-year Bond (Re-opening of 3,40% maturity 21 June 2009)

* Supplementary issue, subject to cash position

2. Auction Results (Jul. – Sep. 06)

Auction	ISIN	Maturity	Auction Amount (€ mn)	Offered Amount (€ mn)	Amount Issued (€ mn)	Highest Int. Rate	Lowest Int. Rate	Weigh. Av. Int. Rate
T-Bills								
04-07-06	GR0000061615	06-10-06	200	180	166	3,19%	2,89%	2,98%
04-07-06	GR0002059229	05-01-07	120	154	146	3,22%	3,06%	3,13%
04-07-06	GR0004095213	06-07-07	120	159	151	3,48%	3,30%	3,39%
Bonds								
11/7/2006	GR0110018208	21/6/2009	1.100	5.507	1.540	3,75%	3,40%	3,73%
22/8/2006	GR0114019442	20/8/2011	1.000	5.952	1.400	3,80%	3,77%	3,79%
26/9/2006	GR0124028623	20/7/2016	1.000	5.590	1.400	3,92%	3,90%	3,91%

3. Syndicated and Special Purpose Issues (Apr. – Sep. 06)

Bonds						
Record date	ISIN	Tenor	Maturity	Amount Issued (€ mln)	Coupon	
-	-	-	-	-	-	-

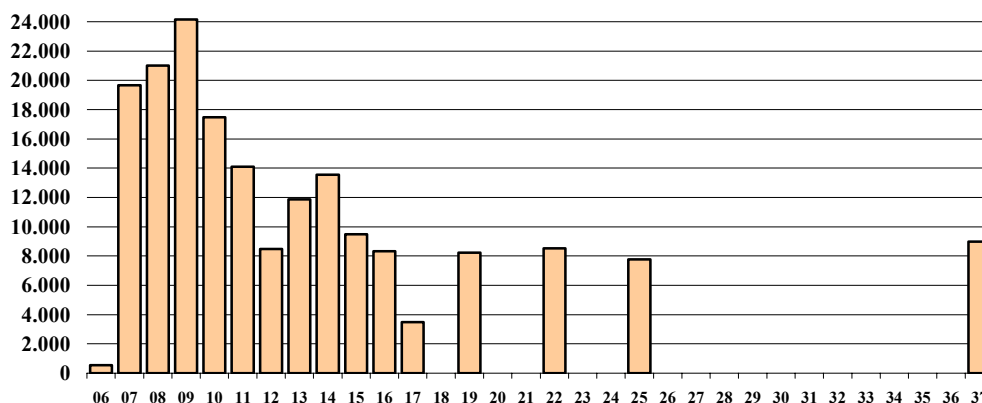
4. Residual maturity of Euro-Commercial Papers, Greek government T-Bills and Bonds¹ (amounts in million euro)

	30/06/2006	%	30/09/2006	%
Total volume	185.704,4	100,0%	185.725,7	100,0%
of which:				
short-term (up to 1 year)	23.547,6	12,6%	19.891,0	10,7%
medium-term (1to 5 years)	69.379,7	37,4%	77.062,0	41,5%
long-term (more than 5 years)	92.777,1	50,0%	88.772,7	47,8%

1. Not including international bond issues and securitization.

Weighted average residual maturity of Bonds and T-Bills on 30/09/06: 7,22 years

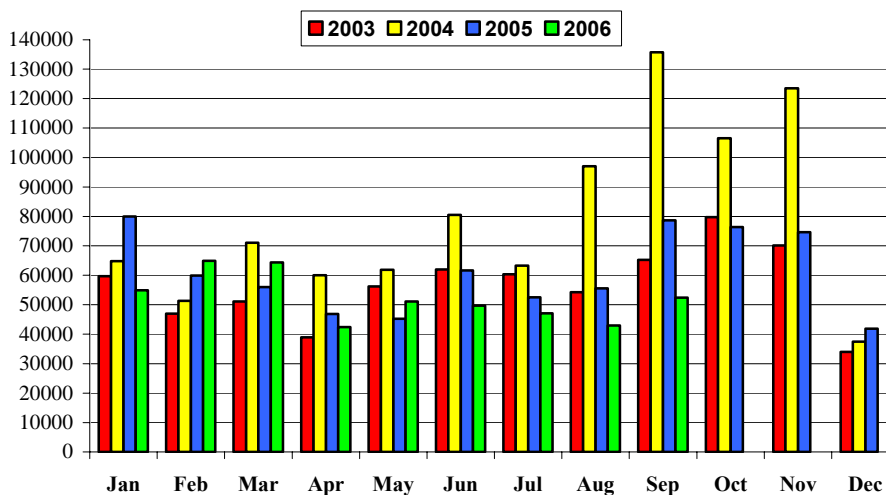
5. Redemption schedule of Greek Government securities (Bonds, T-Bills and Euro-Commercial Papers) on 30/09/2006 (amounts in million euro)



Notes:

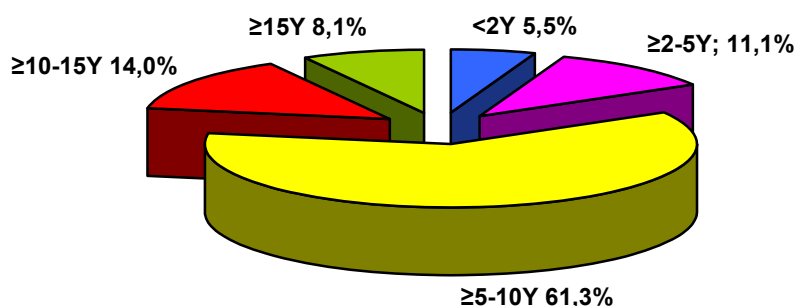
1. Not including international bond issues and securitization.
2. Large scale buy-backs are scheduled for the smoothening of redemptions.

6. Monthly volume of transactions on Greek Government securities in the Electronic Secondary Market (HDAT) (Jan. 03 – Sep. 06) (amounts in million euro)



Source: Bank of Greece, HDAT

7. Volume of transactions in HDAT – 3rd Quarter 2006 (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.