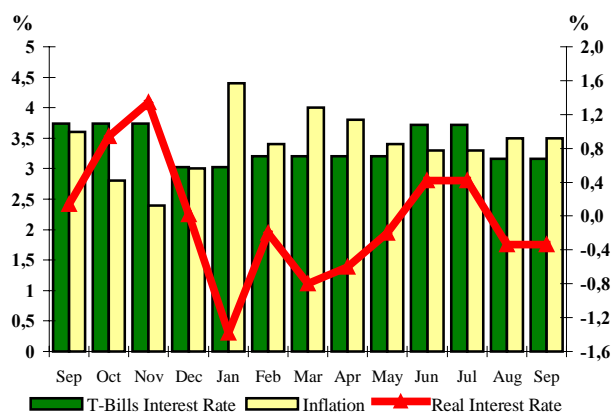


HELLENIC REPUBLIC PUBLIC DEBT BULLETIN

**Inflation and Interest Rates of
12-month T-Bills for the period
(Sep. 01 – Sep. 02)**



27

September 2002

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)*		
	30/6/2002 ¹	30/9/2002 ²
Outstanding Central Government Debt	157.153,4	165.387,3
A. Fixed rate³	69,9%	73,7%
Floating rate	30,1%	26,3%
B. Tradable	83,5%	85,8%
Non-Tradable	16,5%	14,2%
Γ. Euro zone currency	94,2%	96,8%
Non-euro zone currency	5,8%	3,2%

1. Not including privatization certificates and securitization

2. Including privatization certificates and securitization.

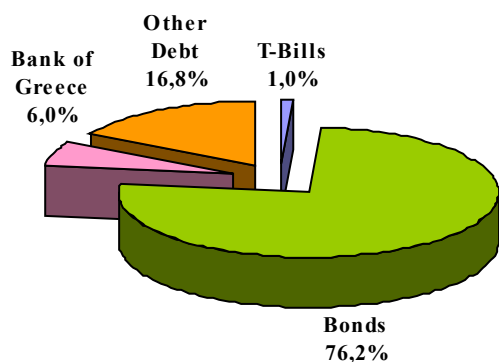
3. Including T-Bills

* Estimates

- The cash deposits of the Hellenic Republic on 30/9/2002 were 4.023 million euro

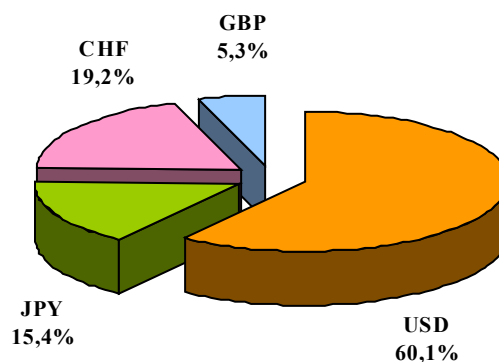
MINISTRY OF ECONOMY AND FINANCE
GENERAL DIRECTORATE
OF THE TREASURY AND THE BUDGET
PUBLIC DEBT DIVISION
TEL. +30 10 33 38 334 - +30 10 33 38 360 - FAX: +30 10 32 34 967
Internet address: <http://www.mof-glk.gr>
e-mail address: pubdebt@mof-glk.gr
Reuters: GR/FINMIN01 Bloomberg: GRMF

Composition of euro zone currency of Central Government Debt on 30/9/2002*



* Estimates

Composition of non-euro zone currency of Central Government Debt on 30/9/2002*



* Estimates

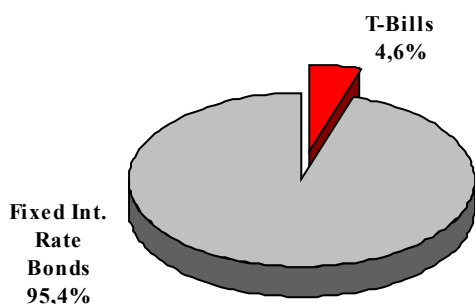
Outstanding volume of Greek State Guarantees (millions of euro)

	30/6/2002*	30/9/2002*
Outstanding guaranteed debt	8.430,0	8.330,0

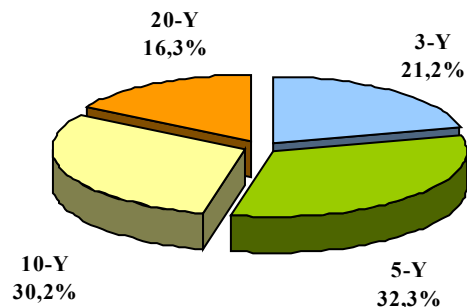
* Estimates

B. New Borrowing (Jan. – Sep. 2002)

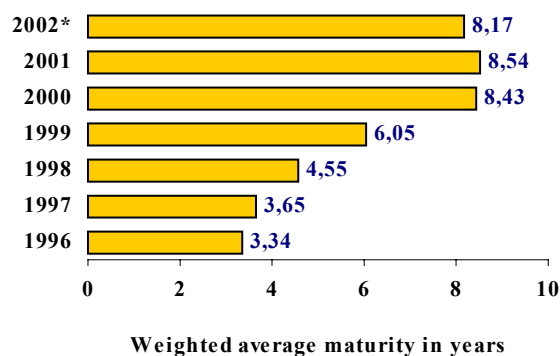
Composition of Government securities issued in the period Jan. – Sep. 2002



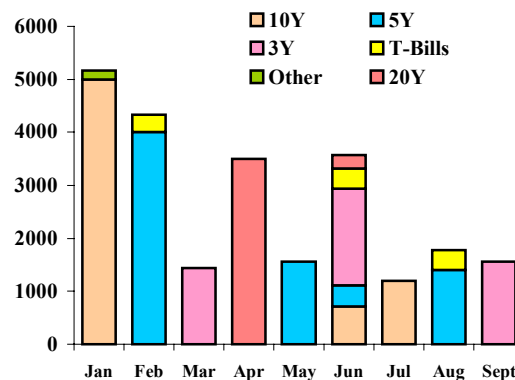
Composition of Government securities issued in 2002, by initial maturity



Weighted average maturity of Government securities (new borrowing)



Issuance activity in 2002, by month



*Till 30/9/2002

C. Primary and Secondary Market of Greek Government Securities

1. Issue Calendar of Greek Government securities 4th Quarter 2002

October	22/10/2002	20-year Bond (Re-opening of 5.90% 22 October 2012 Bond)
November	19/11/2002	10-year Bond (Re-opening of 5.25% 18 May 2012 Bond)
	26/11/2002	13-weeks T-Bill (ACT/360)
	26/11/2002	26-weeks T-Bill (ACT/360)
	26/11/2002	52-weeks T-Bill (ACT/360)
December	17/12/2002	3-year Bond (Re-opening of 4.65% 21 June 2005)

2. Auction Results (Jul. – Sep. 02)

Auction	ISIN	Maturity	Auction Amount (€ mn)	Offered Amount (€ mn)	Amount Issued (€ mn)	Highest Int. Rate	Lowest Int. Rate	Weigh. Av. Int. Rate
1. T-Bills								
20-08-02	GR0000045451	21-11-02	75,0	550,0	90,0	2,98%	2,95%	2,97%
20-08-02	GR0002043066	20-02-02	75,0	400,0	90,0	3,11%	3,09%	3,10%
20-08-02	GR0004079050	21-08-03	120,0	513,0	144,0	3,16%	3,16%	3,16%
2. Bonds								
16-07-02	GR0124018525	18-05-12	1.000,0	2.100,0	1.200,0	5,13%	5,12%	5,12%
27-08-02	GR0114012371	19-04-07	1.000,0	4.895,0	1.200,0	4,30%	4,28%	4,30%
24-09-02	GR0110013159	21-06-05	1.300,0	4.875,0	1.560,0	3,42%	3,35%	3,40%

3. Residual maturity of Greek government T-Bills and Bonds¹ (before saps, amounts in million euro)

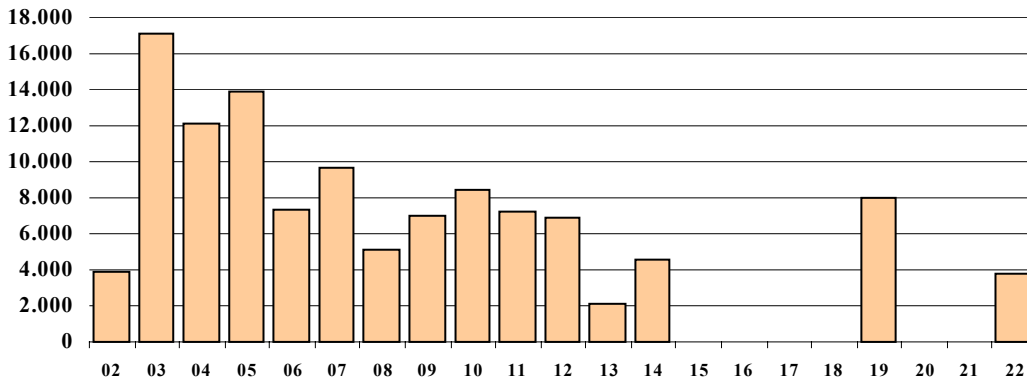
	30/6/2002*	%	30/9/2002*	%
Total volume	114.324,7	100,0%	117.188,0	100,0%
of which:				
short-term (up to 1 year)	16.892,5	14,8%	17.163,2	14,6%
medium-term (1 to 5 years)	45.375,9	39,7%	46.818,9	40,0%
long-term (more than 5 years)	52.056,3	45,5%	53.205,9	45,4%

1. Not including privatization certificates and securitization

* Estimates

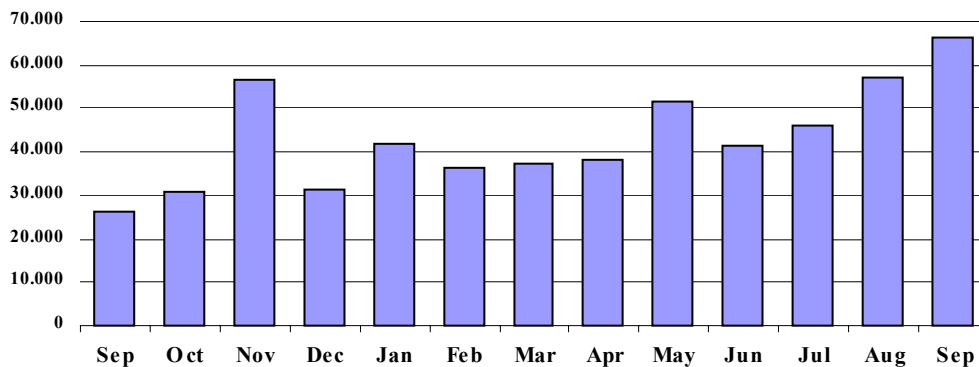
Weighted average residual maturity of Bonds and T-Bills on 30/9/02: 5,90 years

**4. Redemption schedule of Government securities (Bonds and T-Bills)
on 30/9/2002 (amounts in million euro)**



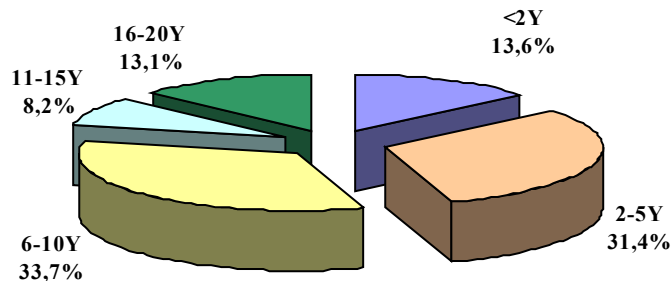
1. Swaps not included. Redemptions volume in nominal amounts
2. Not including bonds in paper form, international bond issues, privatization certificates and securitization.
3. Redemptions of the year 2002 refer to the period 1/10/2002-31/12/2002
4. Large scale buy-backs are scheduled for the smoothening of redemptions falling in the years 2003-05.

**5. Monthly volume of transactions on Greek Government securities
in the Electronic Secondary Market (HDAT) (Sep. 01 – Sep. 02)
(amounts in million euro)**



Source: Bank of Greece, HDAT

**6. Volume of transactions in HDAT – 3rd Quarter 2002
(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