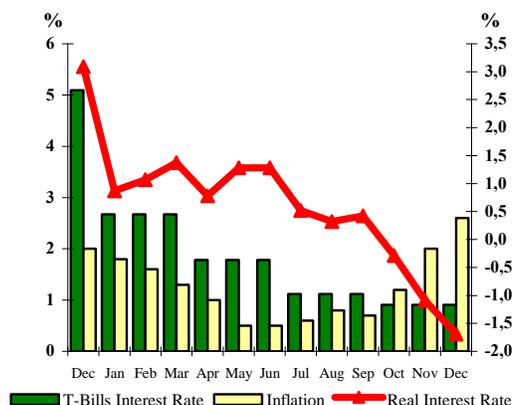


# HELLENIC REPUBLIC PUBLIC DEBT BULLETIN

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



# 56

**December 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)<sup>5</sup>

Composition of Central Government Debt (amounts in million euro)*		
	30/09/2009 <sup>1</sup>	31/12/2009 <sup>1</sup>
<b>Outstanding Central Government Debt</b>	<b>297,920.91</b>	<b>298,524.20</b>
<b>A. Fixed rate<sup>2,3</sup></b>	75.6%	75.4%
<b>Floating rate<sup>3,4</sup></b>	24.4%	24.6%
<b>B. Tradable</b>	92.2%	94.8%
<b>Non-Tradable</b>	7.8%	5.2%
<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>7,719.6</b>	<b>1,101.6</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.

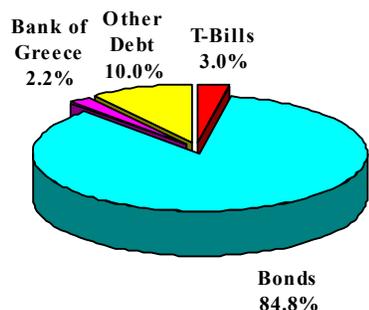
4. Due to a change in methodology, as of 31/12/2007 index-linked bonds are classified as floating rate bonds.

5. Central Government Debt differs from General Government Debt (Maastricht definition) by the amount of Intra-sectoral debt holdings and other ESA '95 adjustments.

\* Estimates

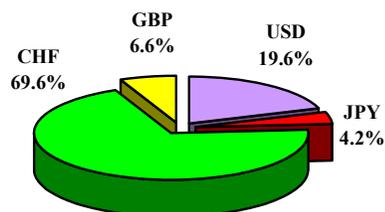
**MINISTRY OF FINANCE**  
**GENERAL DIRECTORATE OF THE TREASURY AND THE BUDGET**  
**PUBLIC DEBT DIRECTORATE**  
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**Reuters: GR/FINMIN01 Bloomberg: GRMF**

**Composition of euro denominated Central Government Debt on 31/12/2009\***



\*Estimates

**Composition of non-euro zone currency Central Government Debt on 31/12/2009\***



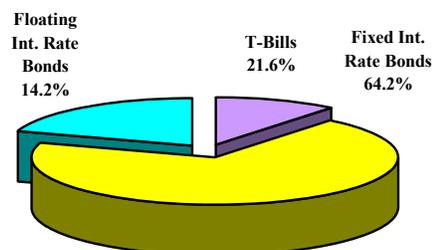
\* Estimates

Outstanding volume of Greek State Guarantees (millions of euro)		
	30/09/2009*	31/12/2009*
<b>Outstanding guaranteed debt</b>	<b>25,667.9</b>	<b>25,851.7</b>

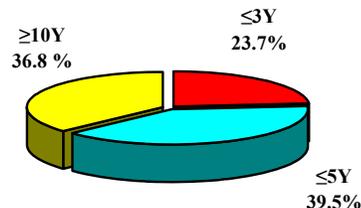
\* Estimates

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

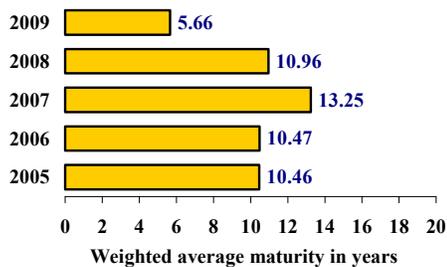
**Composition of Government securities issued in the period Jan. – Dec. 2009**



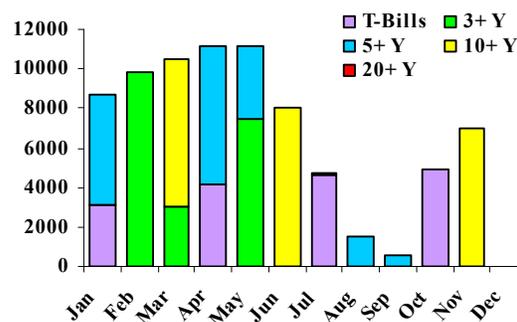
**Composition of Government bonds issued in 2009, by initial maturity**



**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 January 2010

<b>January</b>	<b>19/01/2010</b>	13-weeks T-Bill (ACT/360)
	<b>12/01/2010</b>	26-weeks T-Bill (ACT/360)
	<b>12/01/2010</b>	52-weeks T-Bill (ACT/360)

### 2. Auction Results (Oct. – Dec. 09)

Auction	ISIN	Maturity	Auction Amount (€ mn)	Offered Amount (€ mn)	Amount Issued (€ mn)	Price	Yield
<b>T-Bills</b>							
20-10-09	GR0000074741	22-01-10	1,500	7,040	2,400	99.911%	0.35%
13-10-09	GR0002072354	16-04-10	800	4,795	1,280	99.702%	0.59%
13-10-09	GR0004108347	15-10-10	800	3,550	1,280	99.090%	0.91%

### 2. Syndicated, Special Purpose & Other Issues (Oct. – Dec. 09)

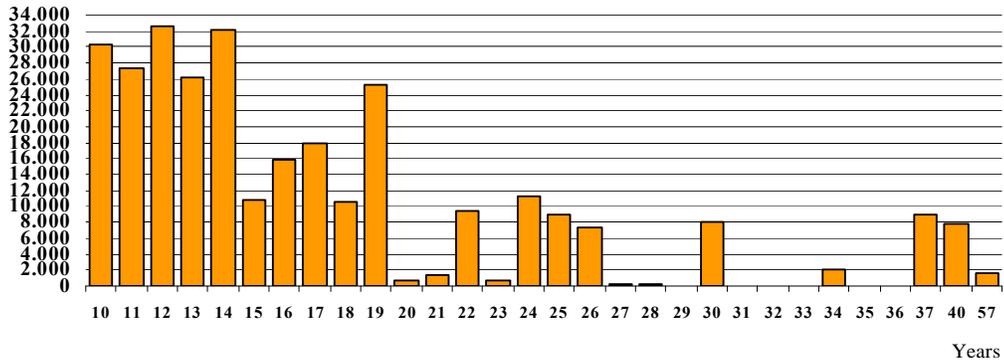
<b>Bonds</b>						
Record date	ISIN	Tenor	Maturity	Amount Issued (€ mln)	Coupon	
10/11/2009	GR0133004177	15Y	20/03/2026	7,000	5.30%	

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

	30/09/2009	%	31/12/2009	%
<b>Total volume</b>	<b>297,920.9</b>	100.0%	<b>298,524.2</b>	100.0%
of which:				
short-term (up to 1 year)	36,813.8	12.3%	30,433.4	10.2%
medium-term (1to 5 years)	118,158.3	39.7%	118,074.2	39.6%
long-term (more than 5 years)	142,948.8	48.0%	150,016.6	50.2%

*Weighted average residual maturity of Central Government Debt on 31/12/09: 7.94 years*

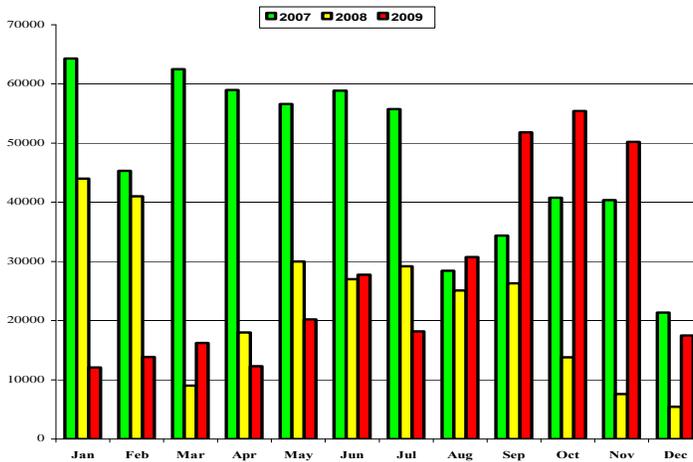
**5. Redemption schedule of Central Government Debt on 31/12/2009 (amounts in million euro)**



**Notes:**

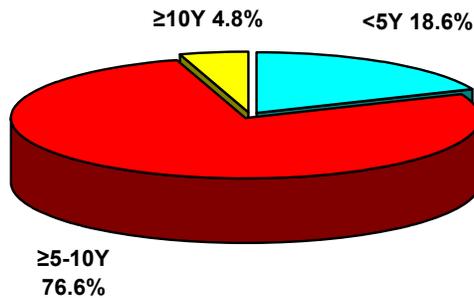
1. Large scale buy-backs are scheduled for the smoothing of redemptions.

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



Source: Bank of Greece, HDAT

**7. Volume of transactions in HDAT – 4nd 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.