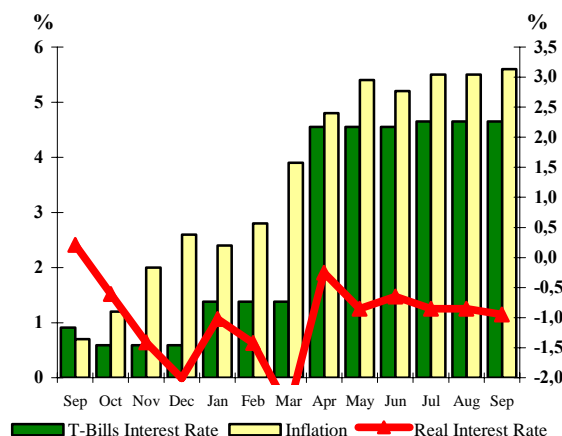


HELLENIC REPUBLIC PUBLIC DEBT BULLETIN

**Inflation and Interest Rates of T-Bills
for the period (Sep. 09 – Sep. 10)**



59

September 2010

Note:

The monthly real interest rate is defined as the difference between the 6-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 T-bill interest rate on the left vertical axis.

A. Public Debt (Central Government)⁵

Composition of Central Government Debt (amounts in million euro)*		
	30/06/2010 ¹	30/09/2010 ¹
Outstanding Central Government Debt	316,954.67	336,807.35
A. Fixed rate^{2,3}	70.1%	70.7%
 Floating rate^{3,4}	29.9%	29.3%
B. Tradable	89.0%	84.5%
 Non-Tradable	11.0%	15.5%
C. Euro	98.7%	98.5%
 Non-euro zone currencies⁶	1.3%	1.5%

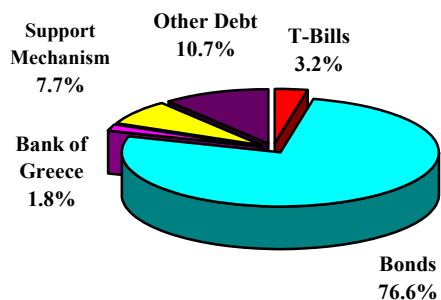
Cash Deposits of the H.R. (million euro)	7,465.3	11,176.0
-------------------------------------------------	----------------	-----------------

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.
6. Loans in SDR are included, although via swaps are converted in euro liabilities.

* Estimates

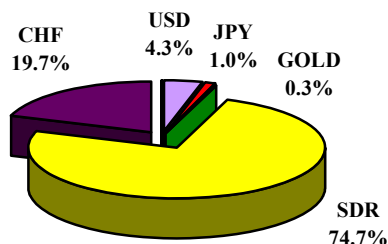
MINISTRY OF FINANCE
GENERAL DIRECTORATE OF THE TREASURY AND THE BUDGET
PUBLIC DEBT DIRECTORATE
CONTACT PERSON: G. FLORATOS – DEPUTY DIRECTOR
TEL.+30 210 33 38 451 +30 210 33 38 334 - +30 210 33 38 324 - FAX: +30 210 33 38 205
Internet address: <http://www.mof-glk.gr>, e-mail address: pubdebt@mof-glk.gr
Reuters: GR/FINMIN01 Bloomberg: GRMF

Composition of euro denominated Central Government Debt on 30/09/2010*



*Estimates

Composition of non-euro zone currency Central Government Debt on 30/09/2010*



* IMF Loans in SDR are converted, via swaps, in euro liabilities.

**Estimates

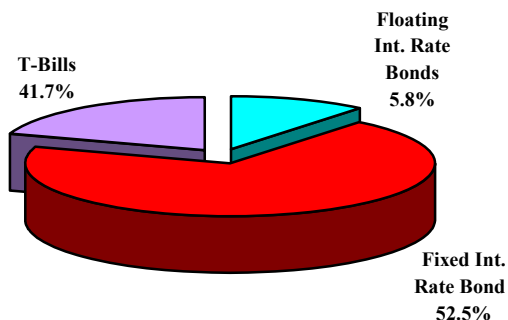
Outstanding volume of Greek State Guarantees (millions of euro)

	30/06/2010*	30/09/2010*
Outstanding guaranteed debt	25,496.2	25,447.2

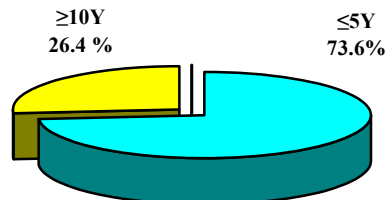
* Estimates

B. New Borrowing¹ (Jan. – Sep. 2010)

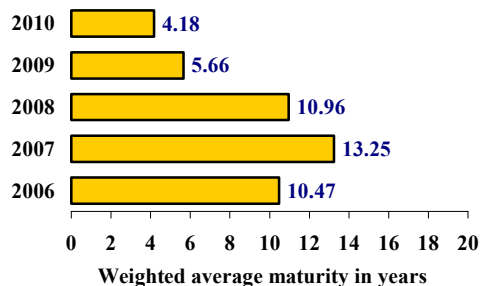
Composition of Government securities issued in the period Jan. – Sep. 2010



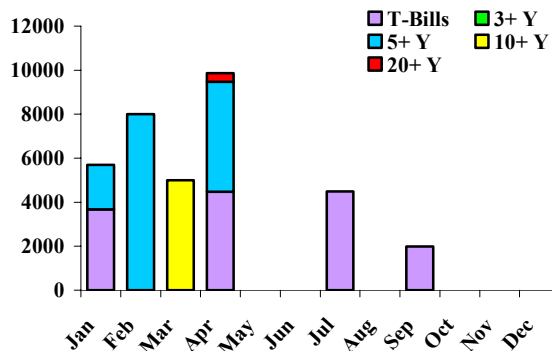
Composition of Government bonds issued in 2010, by initial maturity



Weighted average maturity of Government securities (new borrowing)



Issuance activity in 2010, by month



1. Not including international bond issues and support mechanism loans.

C. Primary and Secondary Market of Greek Government Securities

1. Issuance Calendar of Greek Government securities

A. Auction Calendar for October & November 2010

12/10/2010	26-weeks T-Bill (ACT/360)
19/10/2010	13-weeks T-Bill (ACT/360)
09/11/2010	26-weeks T-Bill (ACT/360)
16/11/2010	13-weeks T-Bill (ACT/360)

2. Auction Results (Jul. – Sep. 10)

Auction	ISIN	Maturity	Auction Amount (€mn)	Offered Amount (€mn)	Amount Issued (€mn)	Price	Yield
T-Bills							
13-07-10	GR0002075381	14-01-11	1,250	4,546	2,000	97.703%	4.65%
20-07-10	GR0000077777	22-10-10	1,500	5,777	2,400	98.986%	4.05%
14-09-10	GR0002076397	18-03-11	900	4,084	1,440	97.621%	4.82%
21-09-10	GR0000078783	24-12-10	300	1,874	480	99.005%	3.98%

3. Syndicated, Special Purpose & Other Issues (Jul. – Sep. 10)

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

4. Financial Support Mechanism Loans

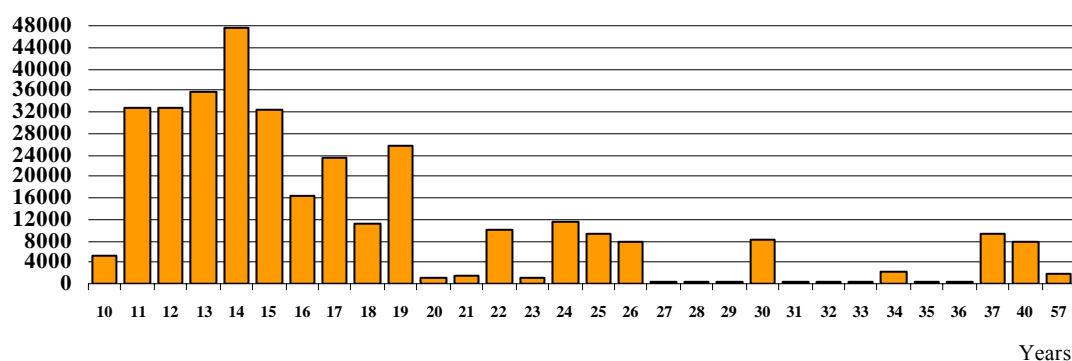
Tranche	Organization	Disbursement	Maturity	Ccy	Amount in €(mln.)	Interest Rate
2nd	I.M.F	14/9/2010	From 14/12/2013 untill 14/09/2015 (quarterly)	SDR	2,570.65	Step up: - 3M SDR - 3M SDR + spread 2% - 3M SDR + spread 3%
2nd	E.U.	13/9/2010	From 13/09/2013 untill 15/06/2015 (quarterly)	EUR	6,500.0	3M Euribor + spread 3% for the first three years and 4% for the remaining years until maturity.

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

	30/06/2010	%	30/09/2010	%
Total volume	316,954.67	100.0%	336,807.35	100.0%
of which:				
short-term (up to 1 year)	27,218.12	8.6%	36,585.75	10.8%
medium-term (1to 5 years)	126,737.22	40.0%	149,437.30	44.4%
long-term (more than 5 years)	162,999.33	51.4%	150,784.30	44.8%

Weighted average residual maturity of Central Government Debt on 30/09/10: 7.35 years

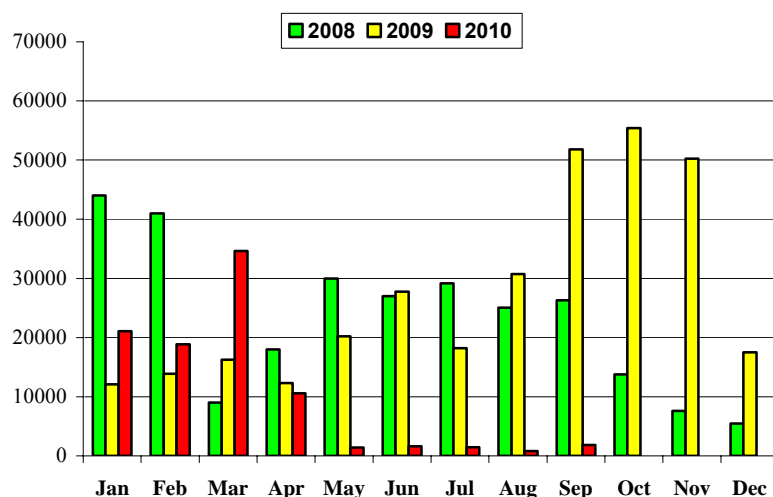
6. Redemption schedule of Central Government Debt on 30/09/2010 (amounts in million euro)



Notes:

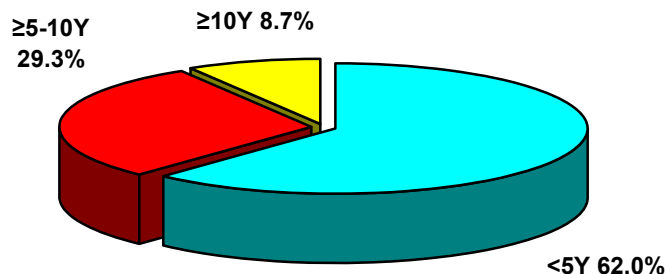
1. Large scale buy-backs are scheduled for the smoothening of redemptions.

7. Monthly volume of transactions on Greek Government securities in the Electronic Secondary Market (HDAT) (Jan. 08 – Sep. 10) (amounts in million euro)



Source: Bank of Greece, HDAT

8. Volume of transactions in HDAT – 3rd Quarter 2010 (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.