



CYPRUS

CENTRAL GOVERNMENT DEBT

QUARTERLY BULLETIN

No.55: 3rd QUARTER 2024

Review of operations

New issues:

The total auctioned amount of Treasury Bills in the third quarter of 2024 reached €75 million. The weighted average yield of these auctions decreased to 3,5% when compared to the second quarter of 2024 which stood at 3,8%. The bid-to-cover ratio increased to 4 from 2,7 which applied to the second quarter of 2024.

For the third quarter of 2024, there were loan disbursements by the Council of Europe and the European Investment Bank which amounted to €64 million.

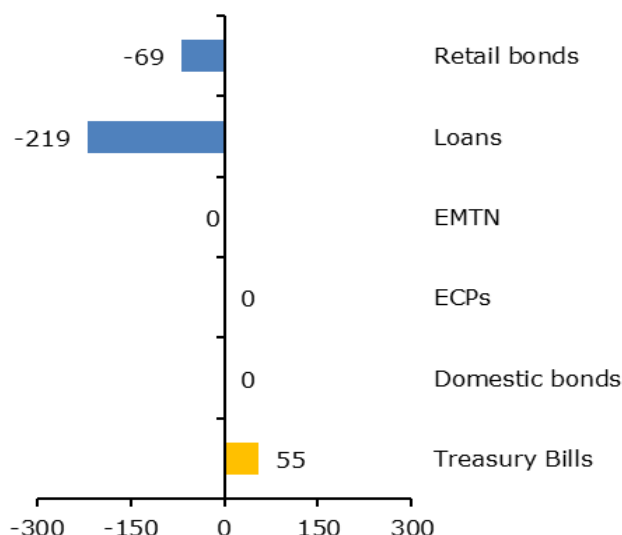
Retail Bond issuances for the same quarter of 2024 amounted to €3 million.

Debt redemptions:

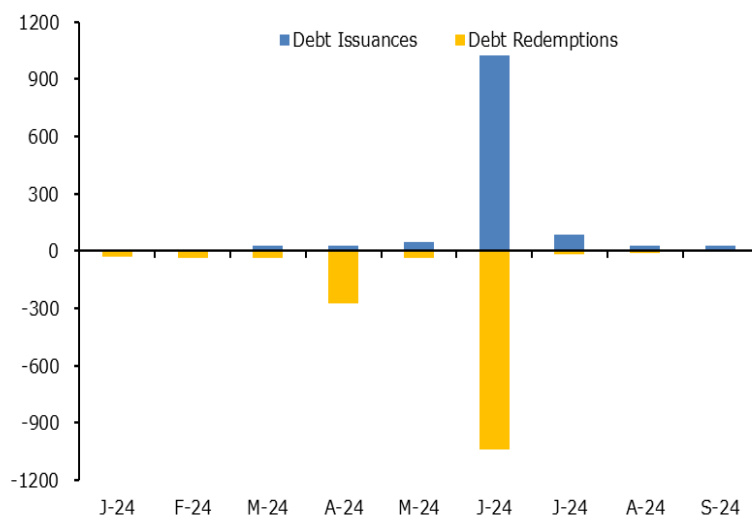
Short – term debt redemptions in the third quarter of 2024 amounted to €63 million. Repayments of retail bonds including early repayments, amounted to €14 million whilst loan amortizations amounted to € 23 million.

Change in debt January – September 2024

By instrument, € mln.

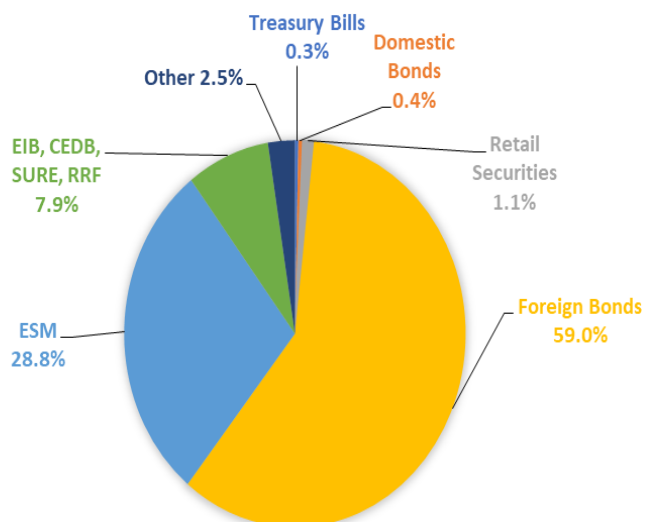


By month, € mln.

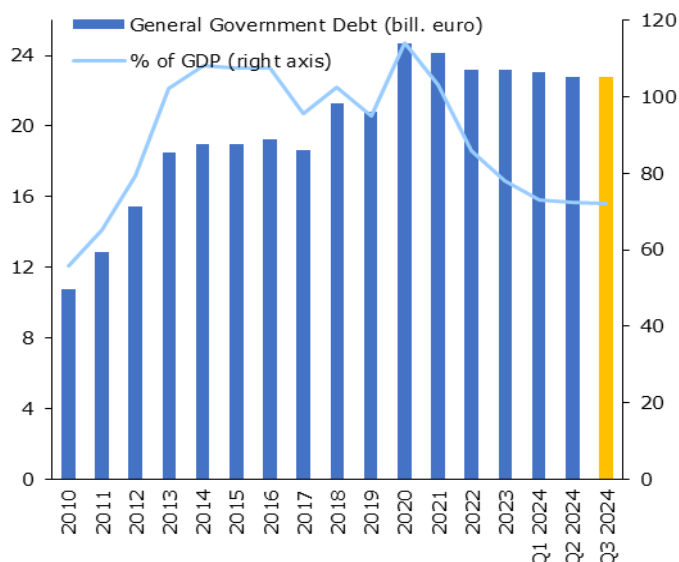


Size and structure of debt

By instrument September 2024



Evolution of public debt, € mln



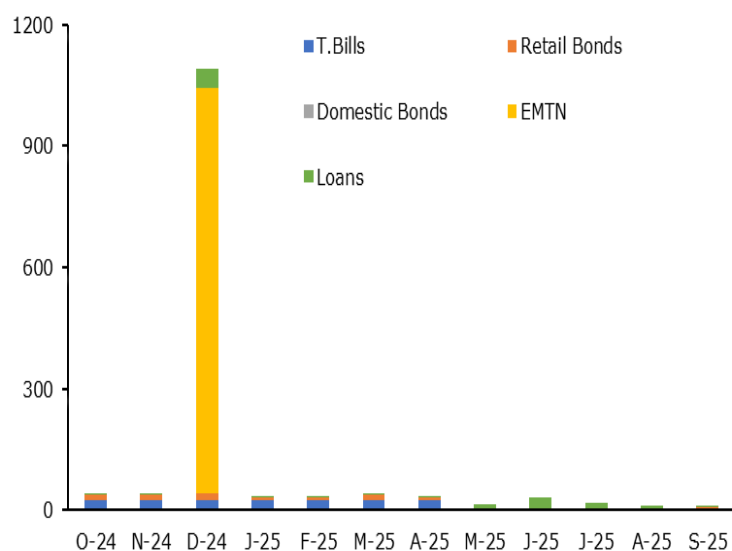
Debt Structure

	30-09-24 € 22.207 mln.	30-06-24 € 22.130 mln.	31-03-24 €22.369 mln.
Outstanding Central Government Debt ¹			
Domestic market	1,8%	2%	3%
Foreign market	98,2%	98%	97%
Short term ²	0,3%	0,3%	0,1%
Medium and long term	99,7%	99,7%	99,9%
Securities	62,4%	63%	62%
Loans	37,6%	37%	38%
Fixed interest rate	68%	68%	68%
Floating interest rate ³	32%	32%	32%
Local currency	100%	100%	100%
Foreign currencies	0%	0%	0%

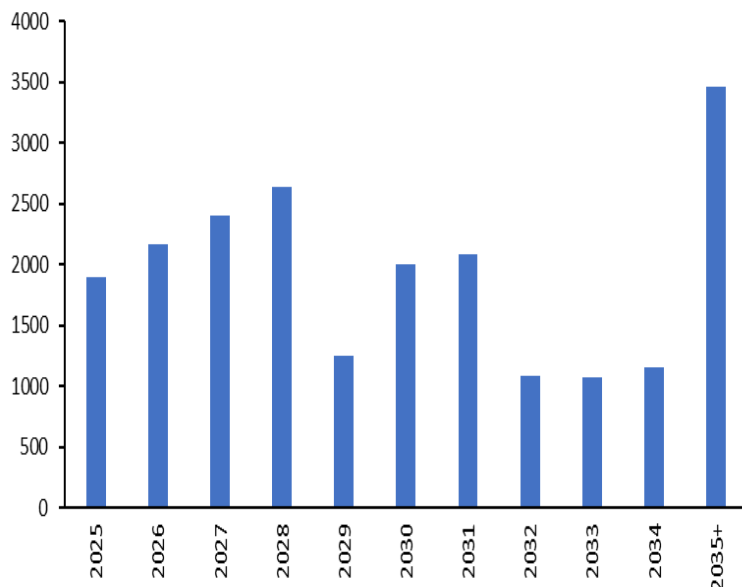
1. Provisional data. Excludes intragovernmental obligations of the central government and debt of central government state-owned enterprises. Also excluding the nominal value of euro coins in circulation.
2. By original maturity at issuance.
3. Does not include short-term debt.

Repayments Schedule

Debt within next 12 months

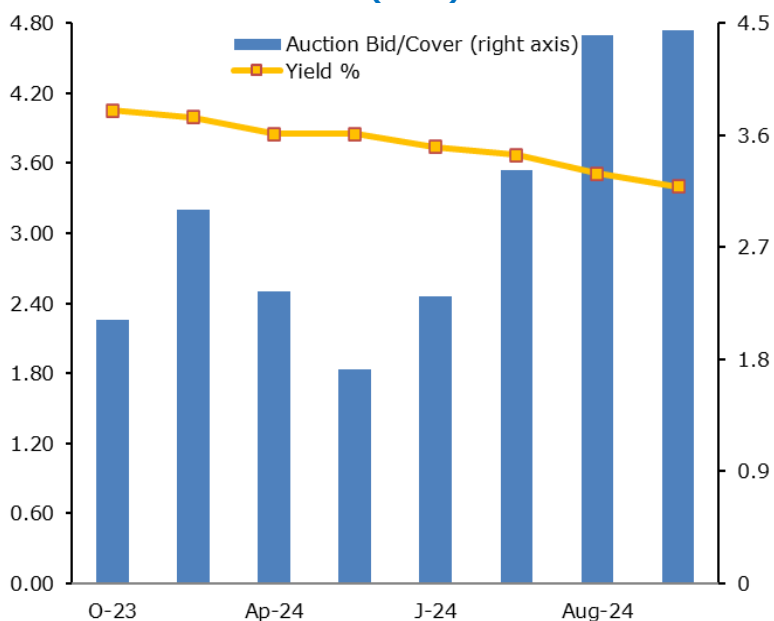


Total debt, € mln

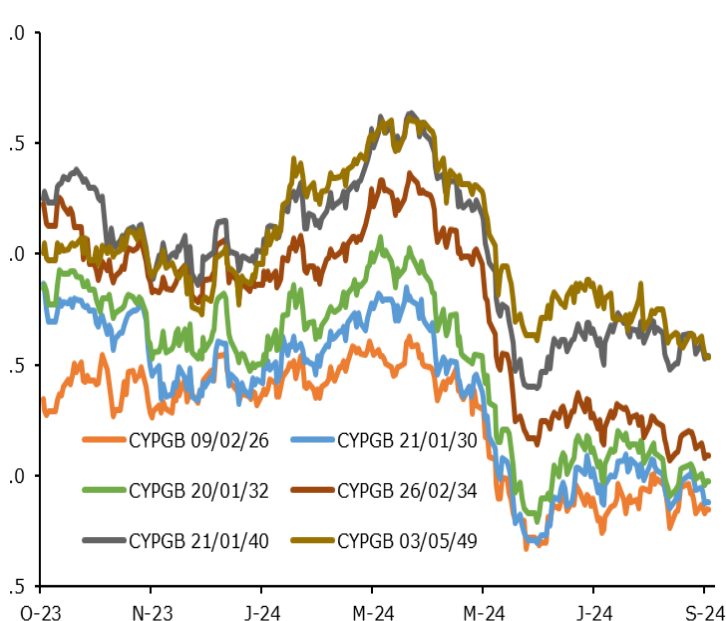


Marketable debt borrowing cost

Primary market Treasury Bill yields (13w)



Secondary market bond yields of selected bonds



Source: Bloomberg

Abbreviations: TB: Treasury Bill; CEDB: Council of Europe Development Bank; DB: domestic-law bond; ECP: Euro Commercial Paper; EIB: European Investment Bank; EMTN: Euro Medium Term Note (foreign-law bond); ESM: European Stability Mechanism; SURE: Support to mitigate Unemployment Risks in an Emergency; PDMO: Public Debt Management Office, RRF: Recovery & Resilience Fund. All data as at 30/09/24 unless otherwise specified. Replication is permitted, provided that the source is stated. The information has been compiled and verified to the best of our knowledge. The possibility of a factual mistake cannot, however, be excluded.



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