



CYPRUS CENTRAL GOVERNMENT DEBT

QUARTERLY BULLETIN

No.52: 4th QUARTER 2023

Review of operations

New issues:

The amount of the 13-week Treasury Bills auction that took place in the fourth quarter of 2023 amounted to €20 million. The weighted average yield of this auction increased to 4% when compared to the auctions of the third quarter of 2023 which stood at 3,9%. The bid-to-cover ratio decreased to 2,1 from 3,9 which applied to the third quarter of 2023.

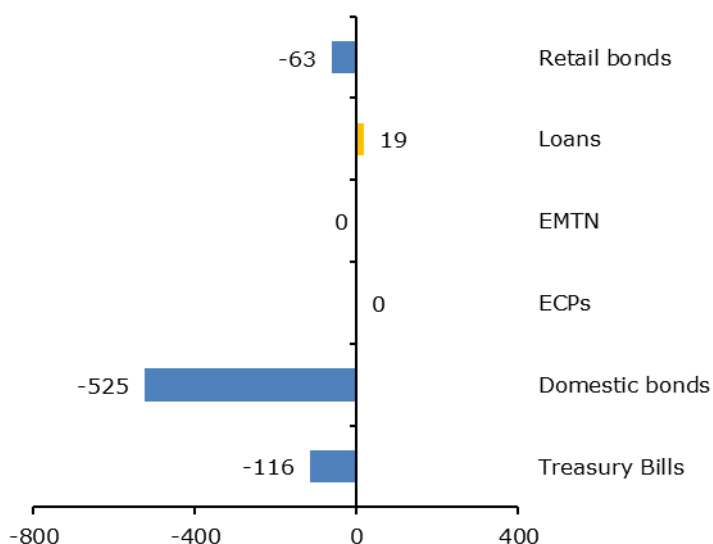
Retail Bond issuances for the last quarter of 2023 amounted to €7 million.

Debt redemptions:

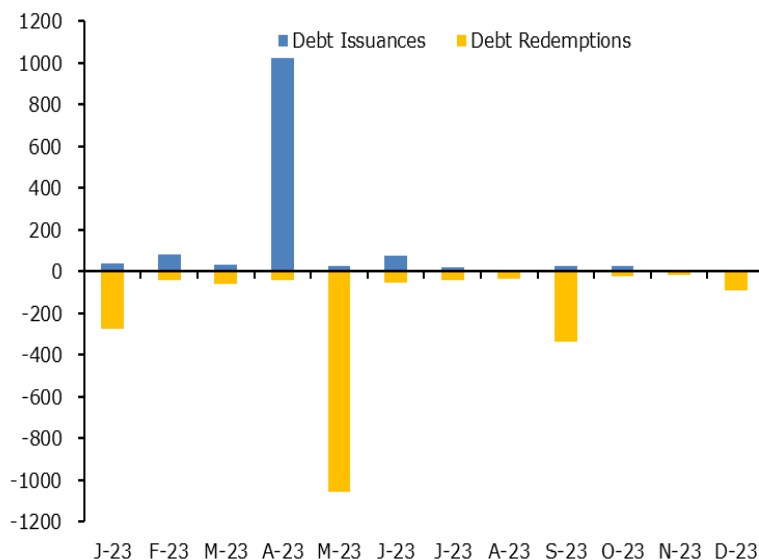
Short – term debt redemptions amounted to €35 million whilst Retail Bond repayments including any early repayments, amounted to €37 million. Loan amortizations amounted to €55 million.

Change in debt January – December 2023

By instrument, € mln.

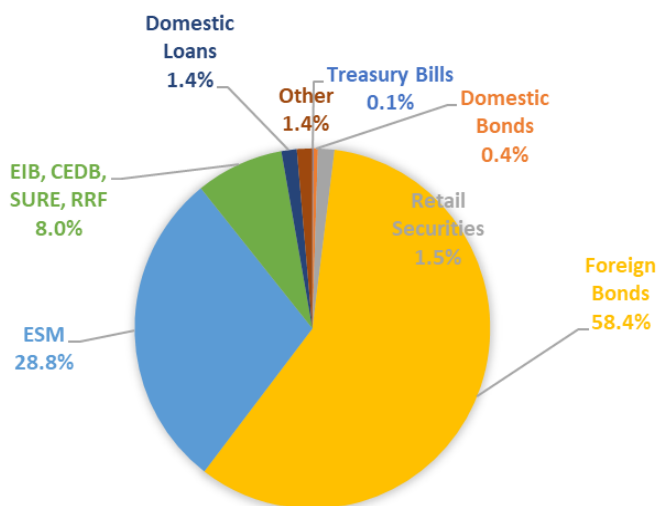


By month, € mln.

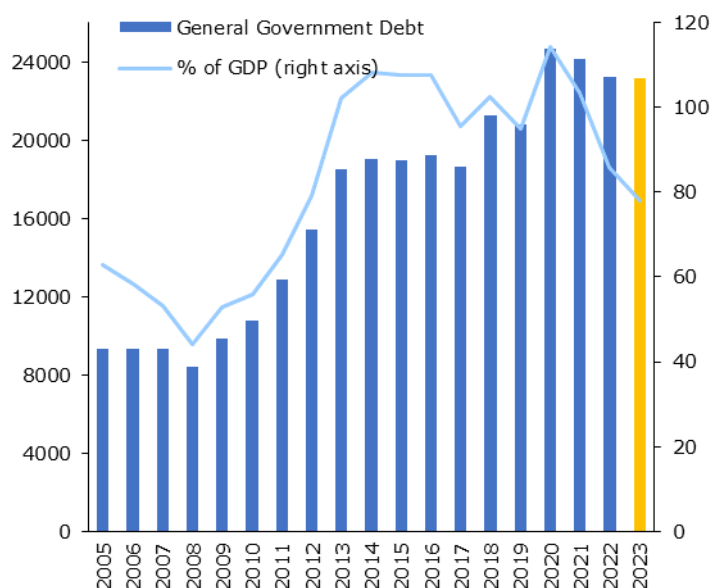


Size and structure of debt

By instrument December 2023



Evolution of public debt, € mln



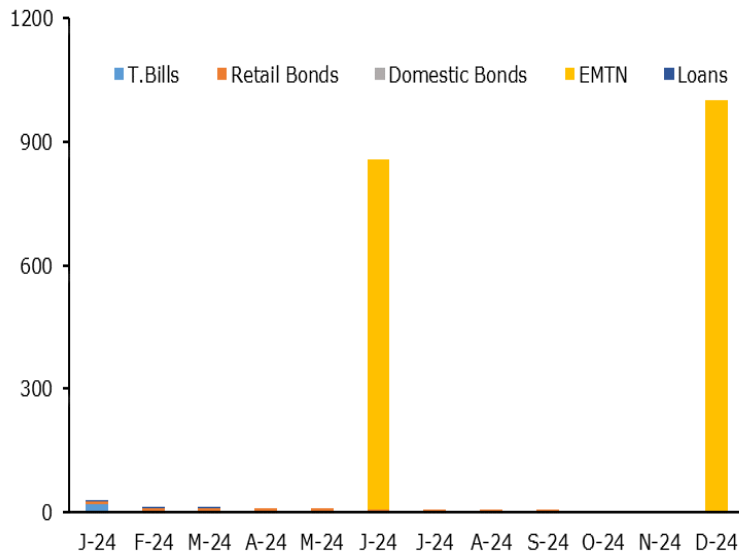
Debt Structure

	31-12-23 € 22.398 mln.	30-09-23 € 22.497 mln.	30-06-23 €23.830 mln.
Outstanding Central Government Debt ¹			
Domestic market	3%	4%	4%
Foreign market	97%	96%	96%
Short term ²	0,1%(rounded up)	1%	1%
Medium and long term	99,9%	99%	99%
Securities	62%	64%	64%
Loans	38%	36%	36%
Fixed interest rate	67%	69%	70%
Floating interest rate ³	33%	31%	30%
Local currency	100%	100%	100%
Foreign currencies	0%	0%	0%

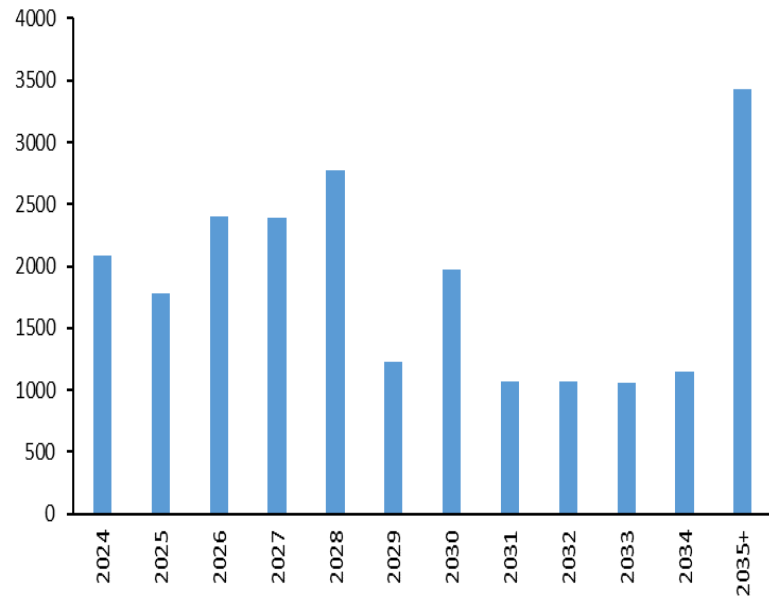
1. Provisional data. Excludes intragovernmental obligations of the central government and debt of central government state-owned enterprises. Also excluding the nominal value of euro coins in circulation.
2. By original maturity at issue.
3. After swap transactions.

Repayments Schedule

Debt within next 12 months

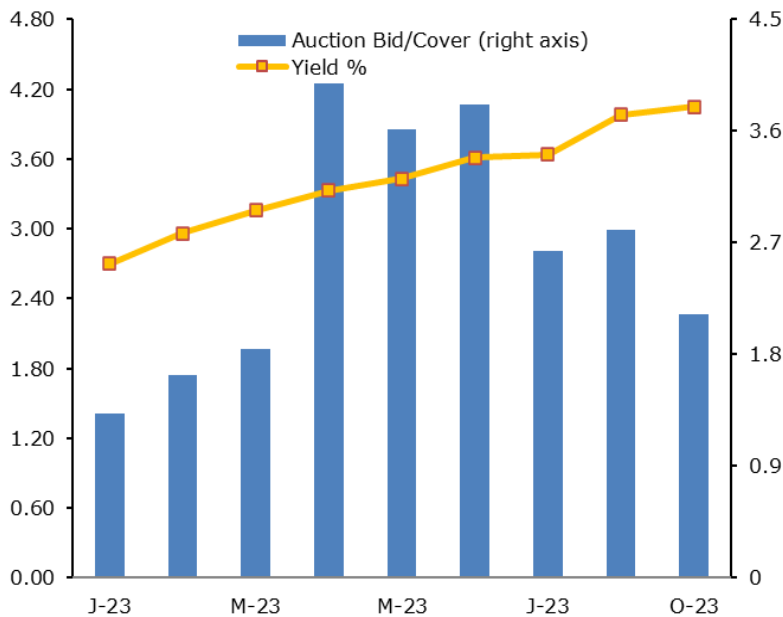


Total debt, € mln

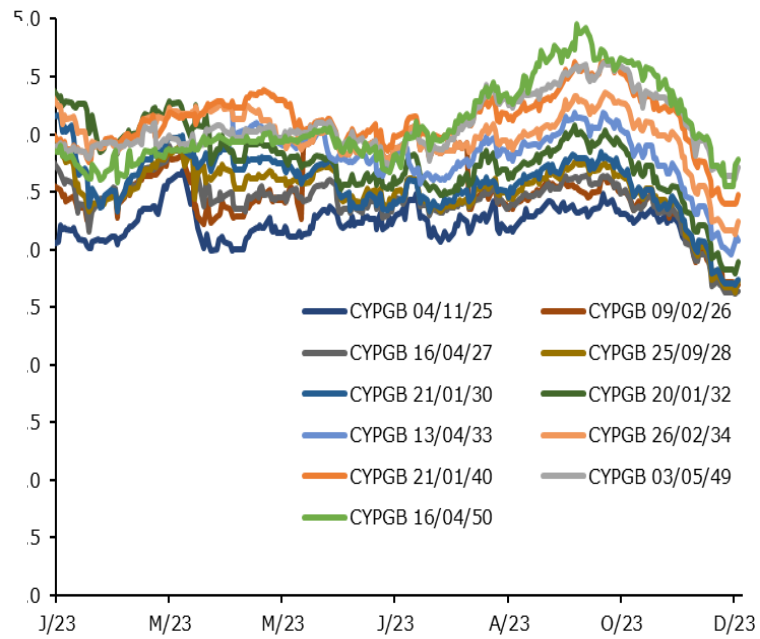


Marketable debt borrowing cost

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 31/12/23 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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