



CYPRUS CENTRAL GOVERNMENT DEBT

QUARTERLY BULLETIN

No.46: 2nd QUARTER 2022

Review of operations

New issues:

The total outstanding stock of Treasury Bills for the aforementioned quarter amounted to €185 million. The weighted average yield of the June 2022 Treasury Bills auction increased to 0,05% when compared to -0,25% to the March 2022 auction. The bid-to-cover ratio in June 2022 was increased to 1,8 compared to the March auction of 2022 which was 0,9.

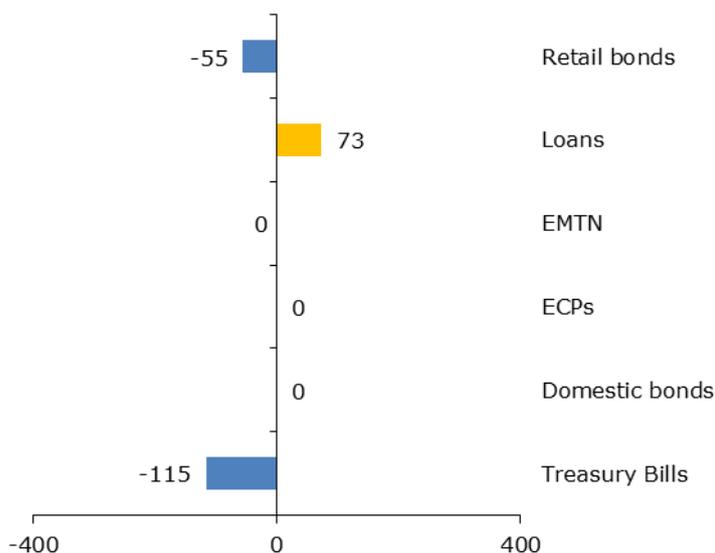
Loans granted by EIB amounted to €100 million whilst Retail bond issuances amounted to €8,3 million during the second quarter of 2022.

Debt redemptions:

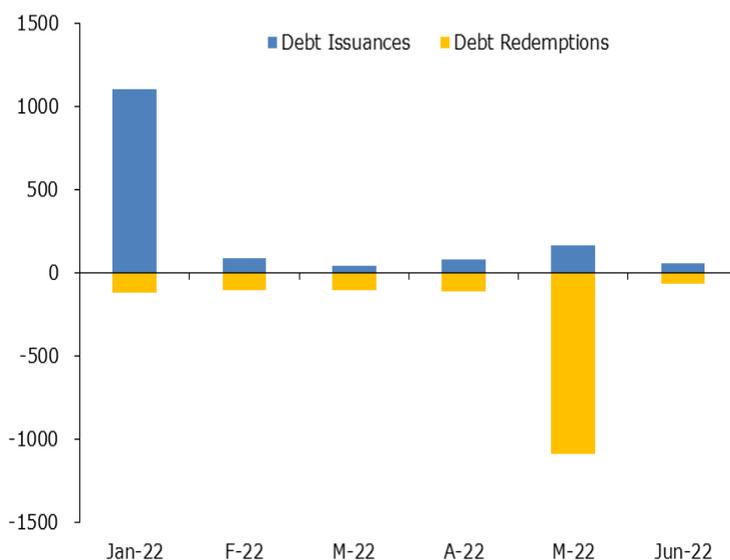
In May of 2022, an EMTN amounting to €1 billion matured. Redemptions of Treasury Bills equaled €215 million whilst loan amortizations amounted to €23,4 million. Retail bond repayments, including early repayments amounted to €33,5 million.

Change in debt January – June 2022

By instrument, € mln.

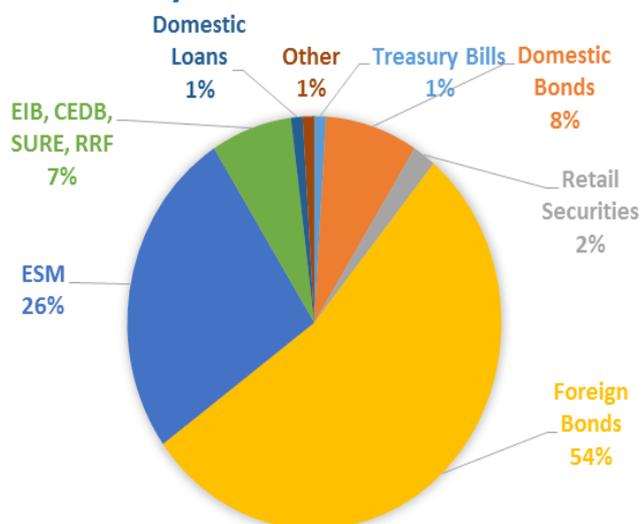


By month, € mln.

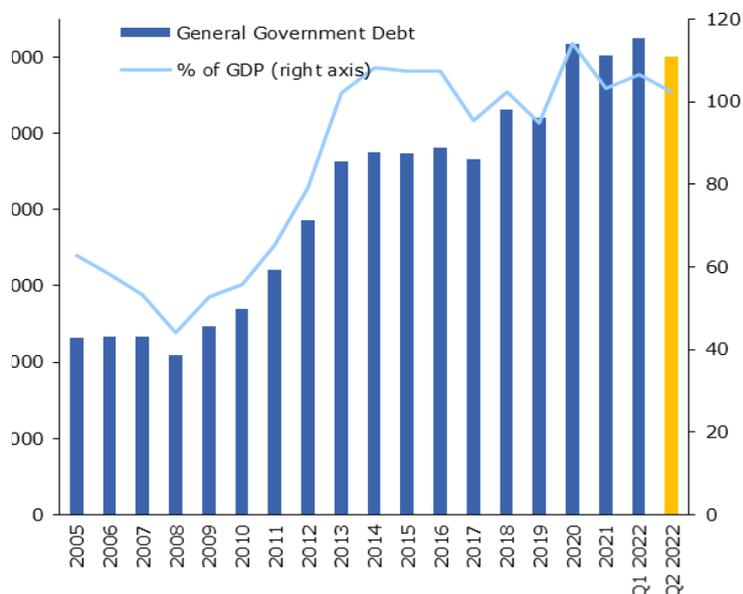


Size and structure of debt

By instrument June 2022



Evolution of public debt, € mln



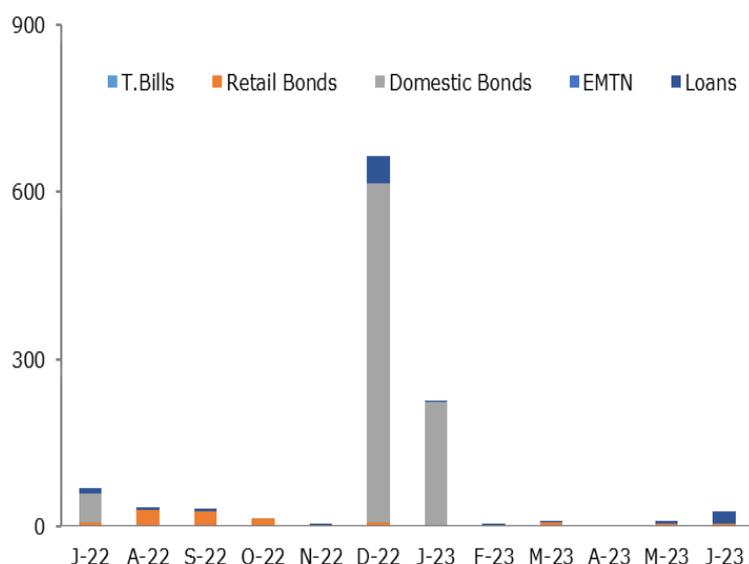
Debt Structure

	30-06-22 € 23.921 mln.	31-03-22 € 24.900 mln.	31-12-21 €24.019 mln.
Outstanding Central Government Debt ¹			
Domestic market	13%	9%	10%
Foreign market	87%	91%	90%
Short term ²	1%	1%	1%
Medium and long term	99%	99%	99%
Securities	62%	66%	66%
Loans	38%	34%	34%
Fixed interest rate	71%	70%	69%
Floating interest rate ³	29%	30%	31%
Local currency	100%	100%	100%
Foreign currencies	0%	0%	0%

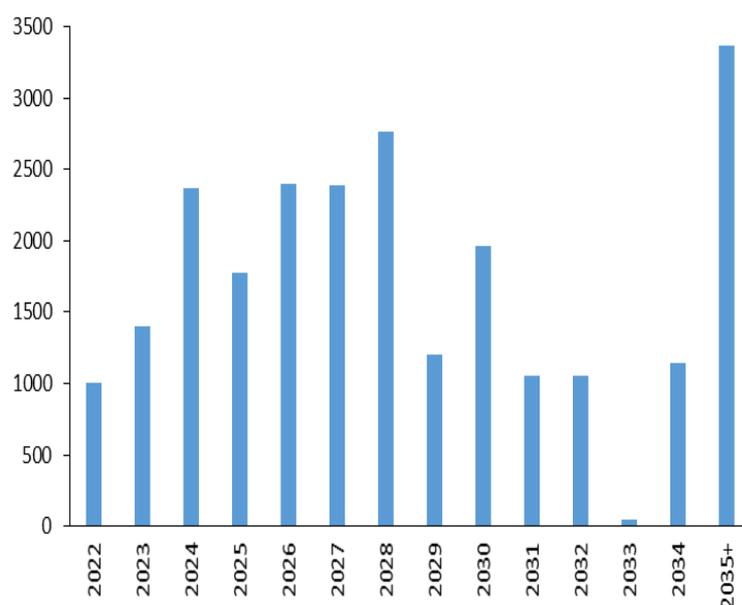
1. Provisional data. Excludes intragovernmental obligations of the central government and debt of central government state-owned enterprises. Also excluding the nominal value of euro coins in circulation.
2. By original maturity at issue.
3. After swap transactions.

Repayments Schedule

Debt within next 12 months

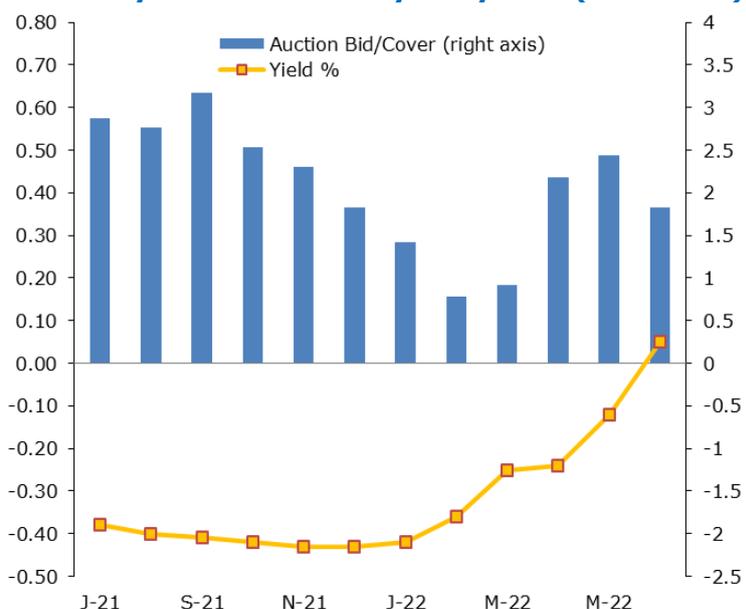


Total debt, € mln

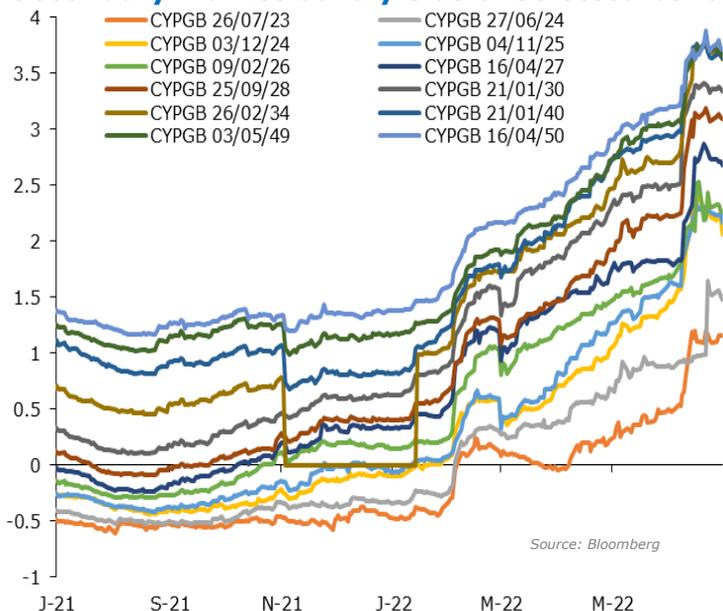


Marketable debt borrowing cost

Primary market Treasury Bill yields (13 weeks)



Secondary market bond yields of selected bonds



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 30/06/22 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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