



CYPRUS CENTRAL GOVERNMENT DEBT

QUARTERLY BULLETIN

No.47: 3rd QUARTER 2022

Review of operations

New issues:

The total outstanding stock of Treasury Bills for the third quarter of 2022 amounted to €134 million. The weighted average yield for the aforementioned quarter increased to 0,58% when compared to the weighted average yield of -0,14% of the previous quarter. The bid-to-cover ratio in September 2022 was increased to 2,6 when compared to the June auction of 2022 which was 1,8.

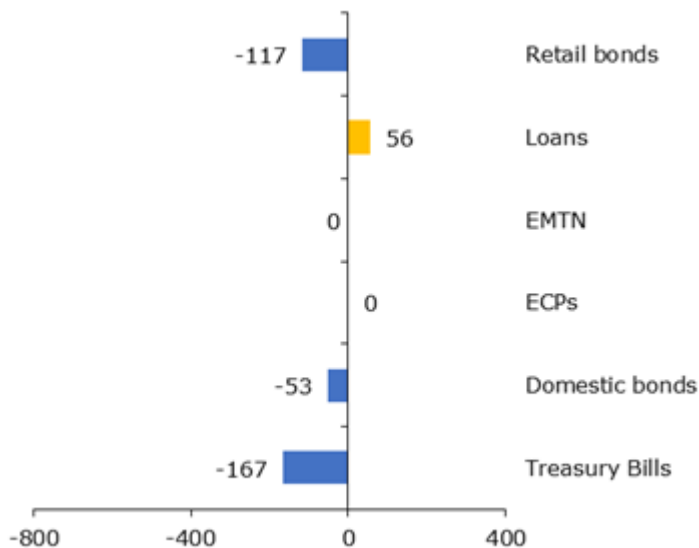
Retail bond issuances amounted to €4 million during the third quarter of 2022.

Debt redemptions:

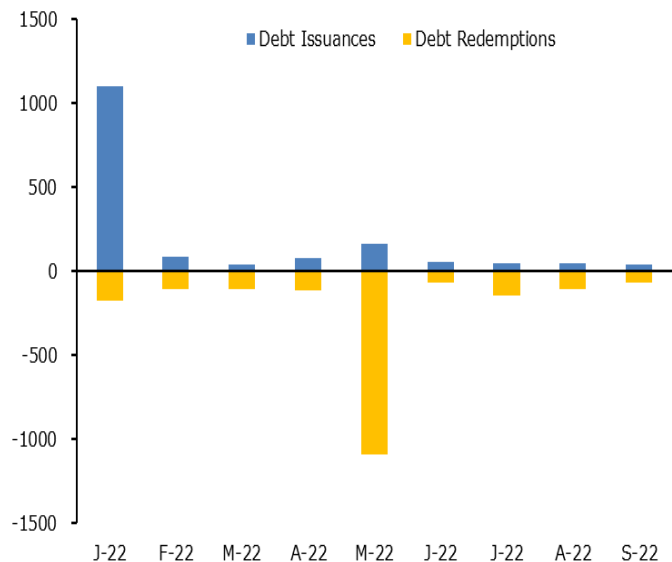
Redemptions of Treasury Bills equaled to €185 million whilst loan amortizations amounted to €17 million. Retail bond repayments, including early repayments amounted to €66 million. Domestic bond repayments amounted to €53 million.

Change in debt January – September 2022

By instrument, € mln.

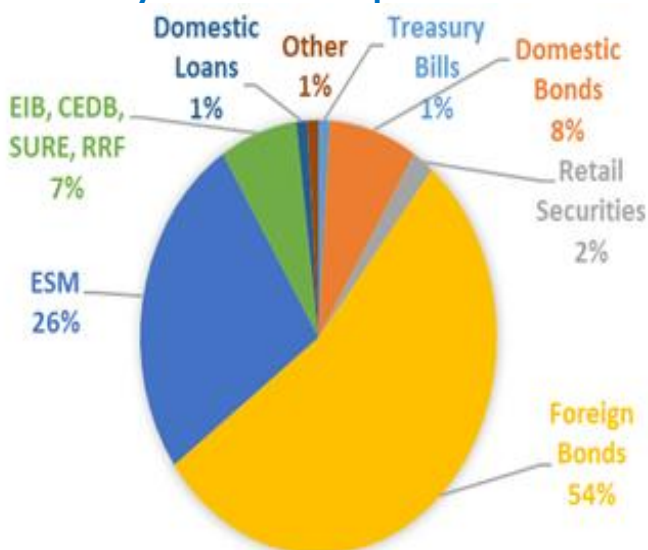


By month, € mln.

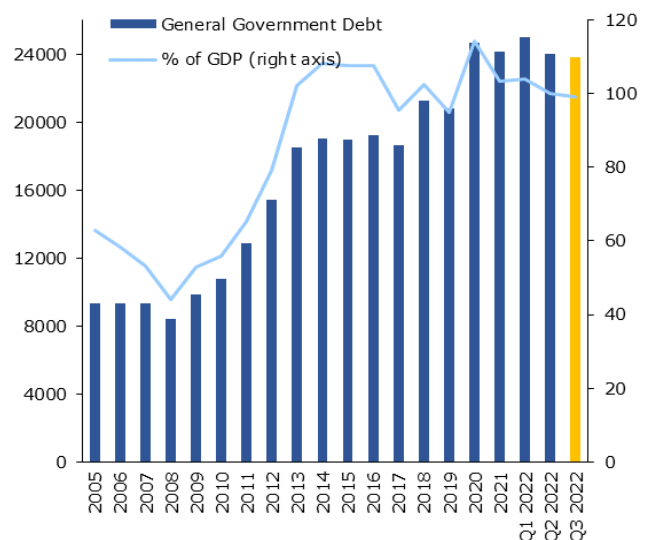


Size and structure of debt

By instrument September 2022



Evolution of public debt, € mln



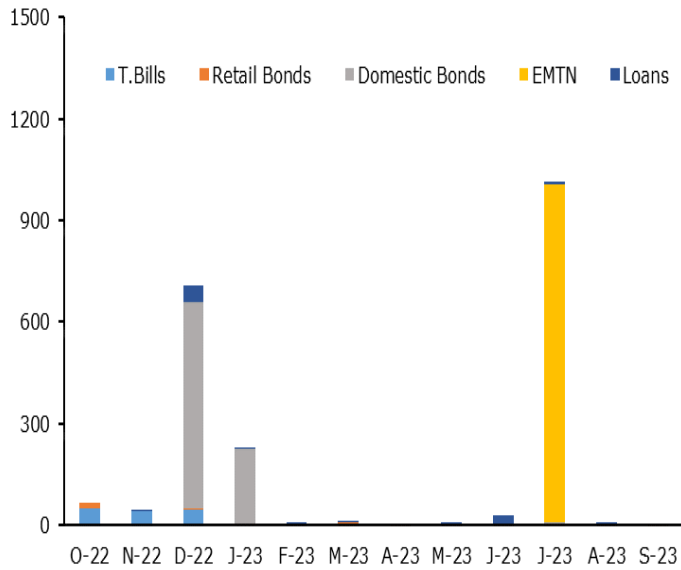
Debt Structure

	30-09-22	30-06-22	31-03-22
Outstanding Central Government Debt ¹	€ 23.738 mln.	€ 23.921 mln.	€ 24.900 mln.
Domestic market	9%	13%	9%
Foreign market	91%	87%	91%
Short term ²	1%	1%	1%
Medium and long term	99%	99%	99%
Securities	64%	62%	66%
Loans	36%	38%	34%
Fixed interest rate	69%	71%	70%
Floating interest rate ³	31%	29%	30%
Local currency	100%	100%	100%
Foreign currencies	0%	0%	0%

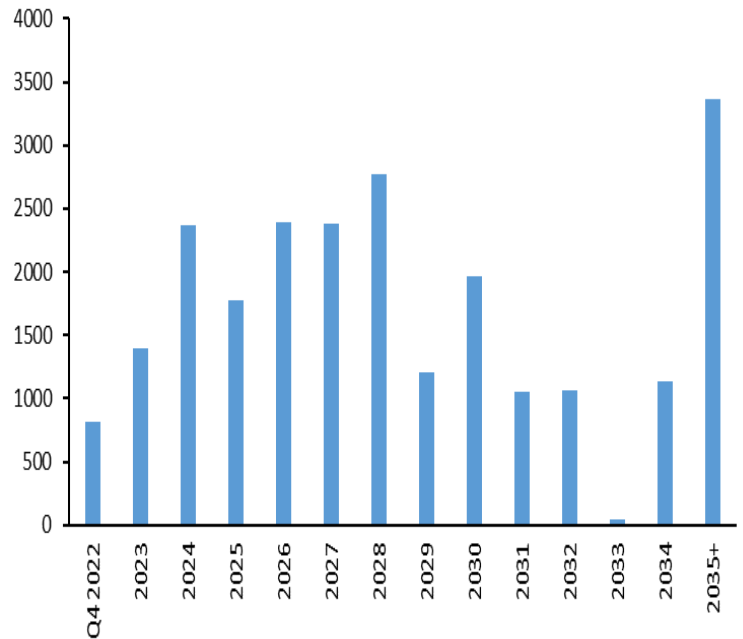
1. Provisional data. Excludes intragovernmental obligations of the central government and debt of central government state-owned enterprises. Also excluding the nominal value of euro coins in circulation.
2. By original maturity at issue.
3. After swap transactions.

Repayments Schedule

Debt within next 12 months

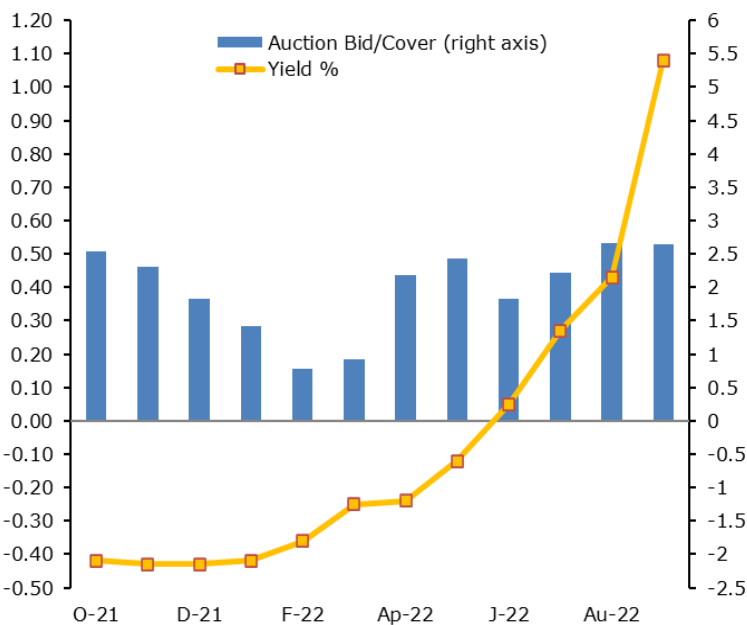


Total debt, € mln

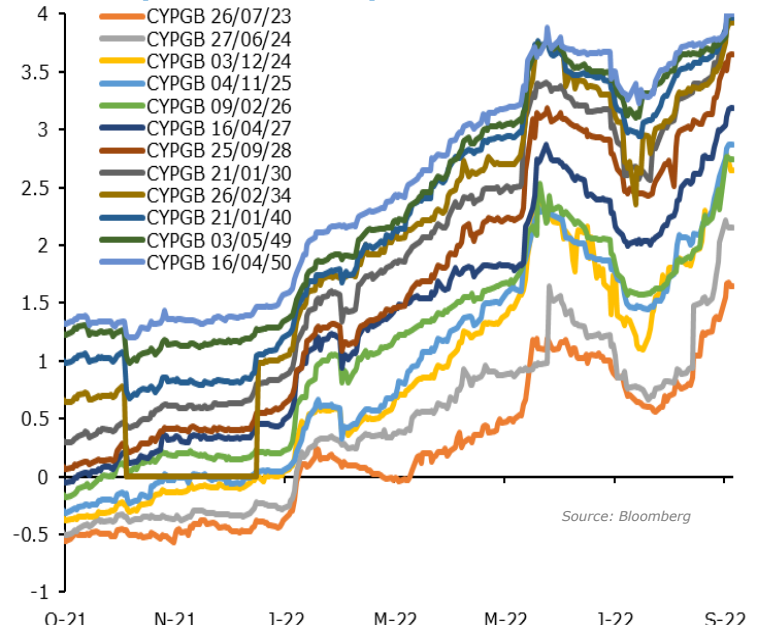


Marketable debt borrowing cost

Primary market Treasury Bill yields (13 weeks)



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 30/09/22 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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