GENERAL SECRETARIAT OF THE TREASURY
AND INTERNATIONAL FINANCE

CENTRAL GOVERNMENT NATIONAL CURRENCY DEBT: AVERAGE INTEREST RATES OF OUTSTANDING DEBT*

(% & Nominal value in Euro million)

DATE	CENTRAL GOVERNMENT DEBT					ASSUMED DEBT	TOTAL AVERAGE INTEREST RATE*	Inflation linked T-Bonds	Memorandum Items: (E. Inflation)**
	T-BILLS	T-BONDS (2-7y)	T-BONDS (10-50y)	OTHER DEBTS	AVERAGE INTEREST RATE				
2007	4,027	3,399	4,933	1,992	4,514	6,293	4,525		4,525
	(32.444)	*(47.133)*	*(213.787)*	*(8.344)*		*(1.842)*			
2008	3,510	3,601	4,772	0,980	4,319	4,431	4,320		4,320
	(52.074)	*(59.176)*	*(233.866)*	*(6.359)*		*(1.689)*			
2009	0,880	3,068	4,564	0,728	3,538	2,236	3,533		3,533
	(85.513)	*(96.602)*	*(279.986)*	*(5.275)*		*(1.533)*			
2010	1,689	3,026	4,570	1,284	3,691	2,298	3,687		3,687
	(89.756)	*(123.340)*	*(313.817)*	*(5.929)*		*(1.400)*			
2011	3,093	3,292	4,701	1,757	4,071	2,671	4,068		4,068
	(90.608)	*(147.602)*	*(342.307)*	*(5.220)*		*(1.264)*			
2012	2,664	3,607	4,720	0,585	3,900	1,650	3,897		3,897
	(84.613)	*(186.976)*	*(369.872)*	*(43.335)*		*(1.146)*			
2013	1,225	3,530	4,741	0,918	3,734	1,849	3,731		3,731
	(89.174)	*(227.983)*	*(394.621)*	*(45.318)*		*(1.056)*			
2014	0,358	3,023	4,457	1,106	3,463	4,028	3,480	1,056	3,466
	(77.926)	*(228.749)*	*(450.277)*	*(44.528)*		*(24.579)*		*(12.394)*	
2015	0,050	2,354	4,082	1,279	3,118	3,590	3,129	0,792	3,108
	(82.435)	*(215.384)*	*(508.799)*	*(39.556)*		*(19.156)*		*(20.800)*	
2016	-0,178	1,477	3,805	1,301	2,799	2,969	2,802	0,584	2,773
	(82.363)	*(195.883)*	*(560.123)*	*(39.415)*		*(13.538)*		*(28.588)*	
2017	-0,360	1,221	3,492	1,261	2,575	2,674	2,576	0,506	2,545
	(78.835)	*(199.288)*	*(599.635)*	*(37.213)*		*(9.394)*		*(41.006)*	
2018	-0,373	0,606	3,270	1,177	2,416	2,659	2,418	0,365	2,383
	(70.442)	*(182.072)*	*(658.882)*	*(29.470)*		*(6.804)*		*(53.464)*	
2019	-0,426	0,345	2,982	1,127	2,199	2,642	2,202	0,370	2,183
	(68.335)	*(176.516)*	*(688.343)*	*(30.182)*		*(6.724)*		*(50.718)*	
2020	-0,364	0,100	2,578	0,721	1,856	2,861	1,862	0,251	1,849
	(79.766)	*(186.231)*	*(761.070)*	*(39.867)*		*(5.736)*		*(58.640)*	
2021	-0,559	0,003	2,225	0,586	1,636	2,930	1,642	0,194	1,641
	(79.410)	*(166.207)*	*(847.029)*	*(50.375)*		*(4.823)*		*(59.627)*	

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DATE	CENTRAL GOVERNMENT DEBT					ASSUMED DEBT	TOTAL AVERAGE INTEREST RATE*	Inflation linked T-Bonds	Memorandum Items: (E. Inflation)**
	T-BILLS	T-BONDS (2-5y)	T-BONDS (10-50y)	OTHER DEBTS	AVERAGE INTEREST RATE				
2022	0,728	0,177	2,131	0,705	1,729	4,486	1,735	0,131	1,731
	(74.881)	*(162.826)*	*(932.828)*	*(46.338)*		*(2.830)*		*(65.901)*	
2023	3,479	0,860	2,229	0,759	2,088	6,529	2,089	0,371	2,088
	(71.599)	*(153.431)*	*(1.028.464)*	*(42.247)*		*(387)*		*(69.707)*	
2024	3,101	1,667	2,283	0,811	2,214	2,824	2,214	0,354	2,211
	(74.680)	*(161.576)*	*(1.084.245)*	*(37.818)*		*(177)*		*(66.999)*	
2025									
January	2,999	1,960	2,303	0,810	2,264	2,824	2,264	0,363	2,259
February	2,887	1,988	2,307	0,810	2,263	2,824	2,264	0,371	2,259
March	2,758	1,988	2,327	0,806	2,273	2,715	2,273	0,378	2,268
April	2,632	2,006	2,348	0,806	2,283	2,715	2,283	0,381	2,279
May	2,493	2,121	2,354	0,806	2,296	2,715	2,296	0,384	2,291
June	2,365	2,124	2,367	0,806	2,300	2,125	2,300	0,396	2,296
July	2,254	2,130	2,354	0,791	2,282	2,125	2,282	0,407	2,279
August	2,175	2,130	2,356	1,519	2,290	2,125	2,290	0,410	2,287
September	2,100	2,131	2,362	1,519	2,291	2,135	2,291	0,414	2,288
October	2,056	2,135	2,380	1,520	2,302	2,135	2,302	0,423	2,299
November	2,019	2,135	2,387	1,634	2,312	2,135	2,312	0,430	2,309
December	2,007	2,138	2,389	1,669	2,316	2,248	2,316	0,437	2,313
	(79.062)	*(160.603)*	*(1.138.929)*	*(45.834)*		*(159)*		*(74.126)*	
2026									
January	1,994	2,510	2,408	1,671	2,372	2,248	2,372	0,450	2,366
February	1,985	2,507	2,412	1,671	2,375	2,248	2,374	0,455	2,369
March	1,989	2,513	2,425	1,790	2,392	2,261	2,392	0,463	2,386
April	2,057	2,521	2,446	1,790	2,413	2,261	2,413	0,470	2,407
May	2,128	2,432	2,453	1,790	2,412	2,261	2,412	0,481	2,407
June	2,188	2,436	2,471	1,790	2,431	2,660	2,431	0,490	2,425
July	2,241	2,449	2,459	1,790	2,426	2,660	2,426	0,498	2,421
August	2,308	2,456	2,462	1,838	2,433	2,660	2,433	0,511	2,429
September	2,381	2,476	2,478	1,838	2,453	2,725	2,453	0,524	2,449
October	2,464	2,500	2,513	1,838	2,489	2,725	2,489	0,535	2,483
	(84.901)	*(160.198)*	*(1.175.334)*	*(44.328)*		*(147)*		*(81.431)*	

(*) At the end of each period.

(**) Inflation implied in swaps market when issuing each Bond

( ) Outstanding amounts in brackets.