

Central government net borrowing requirement on a cash basis
(million euro)

	Annual data		December		January-December	
	2016	2017	2017	2018*	2017	2018*
I. NET BALANCE OF THE ORDINARY BUDGET	-1,498	-3,640	-2,172	-1,679	-3,640	14,168
Revenue ¹	48,941	48,415	5,248	5,533	48,415	50,792
Expenditure	51,143 ⁵	53,128 ⁶	6,907	7,366	53,128 ⁶	52,237 ⁸
Change in State accounts with the Bank of Greece	705	1,073	-513	154	1,073	15,613
II. NET BALANCE OF THE PUBLIC INVESTMENT BUDGET	-2,105	-3,510	-1,832	-2,963	-3,510	-3,664
III. NET BALANCE OF THE STATE BUDGET (I+II)	-3,603	-7,150	-4,004	-4,641	-7,150	10,504
IV. INTEREST PAYMENTS	5,551	6,273	802	494	6,273	5,688
Treasury bills	427	380	33	20	380	162
Government bonds	2,313	2,826	601	4	2,826	1,318
Other	2,811	3,066	168	470	3,066	4,208
V. PRIMARY BALANCE OF THE STATE BUDGET	1,948	-877	-3,202	-4,147	-877	16,192
VI. Change in other State accounts with the Bank of Greece ²	34	2,716 ⁷	942	244	2,716 ⁷	-14,708
VII. PRIMARY BALANCE OF THE CENTRAL GOVERNMENT (V+VI) ³	1,982	1,838 ⁷	-2,260	-3,903	1,838 ⁷	1,484
VIII. NET BALANCE OF THE CENTRAL GOVERNMENT (III+VI) ⁴	-3,569	-4,434	-3,062	-4,397	-4,434	-4,205

1 Revenue regarding Securities Markets Programme (SMP) income transfers is not included.

2 Including movements in public debt management accounts.

3 Bond issuance and financing of the cash buffer under the programme are not included.

4 Excluding the balance of the OPEKEPE (Payment and Control Agency for Guidance and Guarantee of Community Aid) account.

5 Including expenditure amounting to about €3,850 million for the repayment of arrears.

6 Including expenditure amounting to about €2,124 million for the repayment of arrears and €319 million for the participation in share capital increase of enterprises.

7 Revenue of about €2 billion regarding transfer from HFSF (revenue of the National Bank of Greece from the sale of Finansbank) for the repayment of loan to the ESM is included.

8 Including expenditure amounting to about €3,182 million for the repayment of arrears.

Figures may not add up due to rounding.

*Provisional data.

Source: Bank of Greece.