

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

	Annual data		March		January-March	
	2016	2017	2017	2018*	2017	2018*
<b>I. NET BALANCE OF THE ORDINARY BUDGET</b>	<b>-1,498</b>	<b>-3,640</b>	<b>-2,233</b>	<b>429</b>	<b>-3,021</b>	<b>4,983</b>
Revenue <sup>1</sup>	48,941	48,415	3,155	3,115	10,718	11,331
Expenditure	51,143 <sup>5</sup>	53,128 <sup>6</sup>	5,212	4,646	12,913 <sup>8</sup>	11,911 <sup>9</sup>
Change in State accounts with the Bank of Greece	705	1,073	-176	1,959	-827	5,563
<b>II. NET BALANCE OF THE PUBLIC INVESTMENT BUDGET</b>	<b>-2,105</b>	<b>-3,510</b>	<b>96</b>	<b>210</b>	<b>292</b>	<b>783</b>
<b>III. NET BALANCE OF THE STATE BUDGET (I+II)</b>	<b>-3,603</b>	<b>-7,150</b>	<b>-2,137</b>	<b>638</b>	<b>-2,729</b>	<b>5,767</b>
<b>IV. INTEREST PAYMENTS</b>	<b>5,551</b>	<b>6,273</b>	<b>735</b>	<b>740</b>	<b>2,435</b>	<b>1,953</b>
Treasury bills	427	380	43	25	104	54
Government bonds	2,313	2,826	114	114	1,014	392
Other	2,811	3,066	578	601	1,317	1,507
<b>V. PRIMARY BALANCE OF THE STATE BUDGET</b>	<b>1,948</b>	<b>-877</b>	<b>-1,403</b>	<b>1,378</b>	<b>-294</b>	<b>7,720</b>
<b>VI. Change in other State accounts with the Bank of Greece <sup>2</sup></b>	<b>34</b>	<b>2,716 <sup>7</sup></b>	<b>295</b>	<b>-1,581</b>	<b>2,479 <sup>7</sup></b>	<b>-5,866</b>
<b>VII. PRIMARY BALANCE OF THE CENTRAL GOVERNMENT (V+VI) <sup>3</sup></b>	<b>1,982</b>	<b>1,838 <sup>7</sup></b>	<b>-1,107</b>	<b>-202</b>	<b>2,184 <sup>7</sup></b>	<b>1,854</b>
<b>VIII. NET BALANCE OF THE CENTRAL GOVERNMENT (III+VI) <sup>4</sup></b>	<b>-3,569</b>	<b>-4,434</b>	<b>-1,842</b>	<b>-942</b>	<b>-251</b>	<b>-99</b>

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

2 Including movements in public debt management accounts.

3 Bond issuance is 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 mil. for the repayment of arrears.

6 Including expenditure amounting to about €2,124 mil. for the repayment of arrears and €319 mil. 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 €432 mil. for the repayment of arrears.

9 Including expenditure amounting to about €457 mil. for the repayment of arrears.

Figures may not add up due to rounding.

\*Provisional data.

Source: Bank of Greece.