

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

	Annual data		May		January-May	
	2016	2017	2017	2018*	2017	2018*
<b>I. NET BALANCE OF THE ORDINARY BUDGET</b>	<b>-1,498</b>	<b>-3,640</b>	<b>65</b>	<b>-980</b>	<b>-3,415</b>	<b>3,620</b>
Revenue <sup>1</sup>	48,941	48,415	3,467	3,176	16,935	17,707
Expenditure	51,143 <sup>5</sup>	53,128 <sup>6</sup>	3,366	4,135	19,878 <sup>8</sup>	19,515 <sup>9</sup>
Change in State accounts with the Bank of Greece	705	1,073	-36	-22	-472	5,429
<b>II. NET BALANCE OF THE PUBLIC INVESTMENT BUDGET</b>	<b>-2,105</b>	<b>-3,510</b>	<b>-190</b>	<b>-263</b>	<b>17</b>	<b>399</b>
<b>III. NET BALANCE OF THE STATE BUDGET (I+II)</b>	<b>-3,603</b>	<b>-7,150</b>	<b>-125</b>	<b>-1,243</b>	<b>-3,398</b>	<b>4,019</b>
<b>IV. INTEREST PAYMENTS</b>	<b>5,551</b>	<b>6,273</b>	<b>213</b>	<b>198</b>	<b>3,082</b>	<b>2,383</b>
Treasury bills	427	380	30	7	161	70
Government bonds	2,313	2,826	0	0	1,298	521
Other	2,811	3,066	183	191	1,623	1,791
<b>V. PRIMARY BALANCE OF THE STATE BUDGET</b>	<b>1,948</b>	<b>-877</b>	<b>88</b>	<b>-1,045</b>	<b>-316</b>	<b>6,402</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>-7</b>	<b>172</b>	<b>3,079 <sup>7</sup></b>	<b>-5,690</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>81</b>	<b>-873</b>	<b>2,762 <sup>7</sup></b>	<b>712</b>
<b>VIII. NET BALANCE OF THE CENTRAL GOVERNMENT (III+VI) <sup>4</sup></b>	<b>-3,569</b>	<b>-4,434</b>	<b>-132</b>	<b>-1,071</b>	<b>-320</b>	<b>-1,670</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 €723 mil. for the repayment of arrears.

9 Including expenditure amounting to about €662 mil. for the repayment of arrears.

Figures may not add up due to rounding.

\*Provisional data.

Source: Bank of Greece.