

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

| | Annual data | | September | | January-September | |
|--|---------------------|---------------------------|--------------|--------------|---------------------------|---------------------|
| | 2016 | 2017 | 2017 | 2018* | 2017 | 2018* |
| I. NET BALANCE OF THE ORDINARY BUDGET | -1,498 | -3,640 | 1,530 | 1,118 | -2,667 | 13,342 |
| Revenue ¹ | 48,941 | 48,415 | 5,024 | 5,008 | 34,065 | 35,801 |
| Expenditure | 51,143 ⁵ | 53,128 ⁶ | 4,854 | 3,865 | 37,664 ⁸ | 37,691 ⁹ |
| Change in State accounts with the Bank of Greece | 705 | 1,073 | 1,359 | -25 | 933 | 15,232 |
| II. NET BALANCE OF THE PUBLIC INVESTMENT BUDGET | -2,105 | -3,510 | -113 | -60 | -500 | -31 |
| III. NET BALANCE OF THE STATE BUDGET (I+II) | -3,603 | -7,150 | 1,417 | 1,057 | -3,167 | 13,311 |
| IV. INTEREST PAYMENTS | 5,551 | 6,273 | 56 | 141 | 4,916 | 4,647 |
| Treasury bills | 427 | 380 | 33 | 14 | 303 | 126 |
| Government bonds | 2,313 | 2,826 | 6 | 6 | 2,017 | 1,106 |
| Other | 2,811 | 3,066 | 17 | 121 | 2,596 | 3,415 |
| V. PRIMARY BALANCE OF THE STATE BUDGET | 1,948 | -877 | 1,473 | 1,198 | 1,749 | 17,958 |
| VI. Change in other State accounts with the Bank of Greece ² | 34 | 2,716 ⁷ | -985 | -66 | 2,100 ⁷ | -14,936 |
| VII. PRIMARY BALANCE OF THE CENTRAL GOVERNMENT (V+VI) ³ | 1,982 | 1,838 ⁷ | 489 | 1,132 | 3,849 ⁷ | 3,022 |
| VIII. NET BALANCE OF THE CENTRAL GOVERNMENT (III+VI) ⁴ | -3,569 | -4,434 | 432 | 991 | -1,067 | -1,626 |

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 €1,696 million for the repayment of arrears and €307 million for the participation in share capital increase of enterprises.

9 Including expenditure amounting to about €2,274 million for the repayment of arrears.

Figures may not add up due to rounding.

*Provisional data.

Source: Bank of Greece.