

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

	Annual data		November		January-November	
	2016	2017	2017	2018*	2017	2018*
I. NET BALANCE OF THE ORDINARY BUDGET	-1,498	-3,640	239	919	-1,468	15,846
Revenue ¹	48,941	48,415	4,500	4,509	43,167	45,258
Expenditure	51,143 ⁵	53,128 ⁶	4,584	3,714	46,222 ⁸	44,870 ⁹
Change in State accounts with the Bank of Greece	705	1,073	322	124	1,586	15,459
II. NET BALANCE OF THE PUBLIC INVESTMENT BUDGET	-2,105	-3,510	-1,027	-373	-1,678	-701
III. NET BALANCE OF THE STATE BUDGET (I+II)	-3,603	-7,150	-788	546	-3,146	15,145
IV. INTEREST PAYMENTS	5,551	6,273	237	253	5,471	5,194
Treasury bills	427	380	23	8	347	142
Government bonds	2,313	2,826	0	0	2,226	1,314
Other	2,811	3,066	214	245	2,898	3,738
V. PRIMARY BALANCE OF THE STATE BUDGET	1,948	-877	-551	799	2,325	20,339
VI. Change in other State accounts with the Bank of Greece ²	34	2,716 ⁷	-18	-19	1,774 ⁷	-14,952
VII. PRIMARY BALANCE OF THE CENTRAL GOVERNMENT (V+VI) ³	1,982	1,838 ⁷	-569	780	4,099 ⁷	5,387
VIII. NET BALANCE OF THE CENTRAL GOVERNMENT (III+VI) ⁴	-3,569	-4,434	-806	527	-1,373	193

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 €1,896 million for the repayment of arrears and €307 million for the participation in share capital increase of enterprises.

9 Including expenditure amounting to about €2,875 million for the repayment of arrears.

Figures may not add up due to rounding.

*Provisional data.

Source: Bank of Greece.