

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

| | Annual data | | January | |
|--|---------------------|----------------|---------------|--------------|
| | 2017 | 2018 | 2018 | 2019* |
| I. NET BALANCE OF THE ORDINARY BUDGET | -3,640 | 14,168 | 1,834 | -438 |
| Revenue ¹ | 48,415 | 50,792 | 4,159 | 3,931 |
| Expenditure ² | 53,128 ⁶ | 52,237 | 3,043 | 4,406 |
| Change in State accounts with the Bank of Greece | 1,073 | 15,613 | 719 | 36 |
| II. NET BALANCE OF THE PUBLIC INVESTMENT BUDGET | -3,510 | -3,664 | 573 | -27 |
| III. NET BALANCE OF THE STATE BUDGET (I+II) | -7,150 | 10,504 | 2,407 | -465 |
| IV. INTEREST PAYMENTS | 6,273 | 5,688 | 275 | 1,200 |
| Treasury bills | 380 | 162 | 19 | 11 |
| Government bonds | 2,826 | 1,318 | 153 | 999 |
| Other | 3,066 | 4,208 | 102 | 190 |
| V. PRIMARY BALANCE OF THE STATE BUDGET | -877 | 16,192 | 2,682 | 735 |
| VI. Change in other State accounts with the Bank of Greece ³ | 2,716 | -14,708 | -1,309 | 50 |
| VII. PRIMARY BALANCE OF THE CENTRAL GOVERNMENT (V+VI) ⁴ | 1,838 | 1,484 | 1,373 | 785 |
| VIII. NET BALANCE OF THE CENTRAL GOVERNMENT (III+VI) ⁵ | -4,434 | -4,205 | 1,098 | -415 |

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

2 Including expenditure for the repayment of arrears.

3 Including movements in public debt management accounts.

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

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

6 Including expenditure €319 million for the participation in share capital increase of enterprises.

Figures may not add up due to rounding.

*Provisional data.

Source: Bank of Greece.