

Table 14. Greece: General Government Financing Requirements and Sources
(Billion of Euro, unless otherwise indicated)

	2009	2010	2010	2011	2012	2013	2014	2015
		Program			Projections			
Gross borrowing need	70.7	60.0	60.8	84.9	67.9	54.5	50.4	39.9
Overall balance	36.5	22.0	24.0	17.1	14.9	11.4	6.4	3.7
Amortization	29.7	31.2	28.5	37.3	41.3	36.7	47.9	44.5
MLT (non-official)	20.3	19.5	19.6	28.1	35.1	28.8	33.2	21.7
Residents			3.9	9.1	12.9	10.7	11.2	4.3
Non-residents			15.6	19.0	22.2	18.1	22.0	17.4
ST	9.4	11.7	8.9	9.2	6.2	6.2	6.2	6.2
Residents	3.9	3.5	0.7	8.0	5.0	5.0	4.9	4.7
Non-residents	5.5	8.2	8.2	1.2	1.2	1.2	1.3	1.5
Official creditors	-	-	0.0	0.0	0.0	1.7	8.5	16.6
IMF	-	-	0.0	0.0	0.0	1.7	7.8	10.6
EC bilateral loans	-	-	0.0	0.0	0.0	0.0	0.7	6.0
Other 1/	4.5	6.8	8.4	30.5	11.7	6.5	-3.8	-8.3
Gross financing sources	70.7	28.5	29.3	13.7	13.7	17.2	31.1	39.9
Privatization receipts	0.9	0.0	0.0	3.0	7.5	11.0	13.5	15.0
Other	3.8	12.3	0.9	4.5	0.0	0.0	0.0	0.0
Market access	66.0	16.2	28.5	6.2	6.2	6.2	17.6	24.9
MLT	57.1	6.8	19.3	0.0	0.0	0.0	11.4	18.7
ST	8.9	9.4	9.2	6.2	6.2	6.2	6.2	6.2
Residents		6.2	8.0	5.0	5.0	4.9	4.7	4.6
Non-residents		3.2	1.2	1.2	1.2	1.3	1.5	1.6
Official financing already committed		31.5	31.5	46.5	24.0	8.0	0.0	0.0
IMF (3/11 share)		10.4	10.4	10.9	6.5	2.2	0.0	0.0
EC bilateral loans (8/11 share)		21.1	21.1	35.6	17.5	5.8	0.0	0.0
New financing 2/		-	0.0	24.7	30.1	29.3	19.3	0.0
Net market access		-15.0	0.0	-31.1	-35.1	-28.8	-21.8	-3.0
Residents		8.9	3.4	-12.2	-16.2	-13.1	-10.2	-0.8
MLT		6.2	-3.9	-9.1	-16.2	-13.1	-10.1	-0.6
ST (net increase)		2.7	7.3	-3.1	0.0	-0.1	-0.2	-0.2
Non-residents		-23.9	-3.4	-18.9	-18.9	-15.7	-11.6	-2.3
MLT		-18.9	3.7	-19.0	-18.9	-15.8	-11.7	-2.4
ST (net increase)		-5.0	-7.0	0.1	0.0	0.1	0.2	0.2
Rollover rates of existing MLT debt (in percent)		34.9	98.6	0.0	0.0	0.0	34.3	86.0
Total Maastricht debt	296.7	326.9	328.6	373.2	392.2	399.0	388.1	368.4
Official creditors		31.5	31.5	102.7	156.8	192.5	203.3	186.7
IMF		10.4	10.4	21.3	27.8	28.3	20.5	9.9
(in percent of quota)		1,113	1,109	2,277	2,978	3,033	2,197	1,062
EC bilateral loans (incl. rollover financing)		21.1	21.1	81.4	129.0	164.1	182.8	176.8
Private sector (excl. rollover financing)		295.4	297.1	270.5	235.4	206.6	184.8	181.7
Total Maastricht debt (in percent of GDP)	127.5	142.5	142.7	165.9	172.1	169.7	159.8	146.4
Official creditors		13.7	13.7	45.6	68.8	81.9	83.7	74.2
IMF		4.5	4.5	9.5	12.2	12.1	8.4	3.9
EC bilateral loans (incl. rollover financing)		9.2	9.2	36.2	56.6	69.8	75.3	70.2
Private sector (excl. rollover financing)		128.8	129.0	120.2	103.3	87.9	76.1	72.2

Sources: Ministry of Finance; and IMF staff projections.

1/ Includes bank assistance and stock-flow adjustments.

2/ To be filled by a combination of voluntary private sector rollover and new funding from euro area member states (on EFF-equivalent terms). The precise breakdown will be available by the time of the next review.