



STATISTICAL PRESS RELEASE

General government financing

March 2018

53 | 2018

22 May 2018

Today, Banco de Portugal publishes statistics, in Table [A.15](#) of the *Statistical Bulletin* and in *BPstat*, on general government financing for March 2018.

In March 2018 general government financing stood at €0.1 billion, i.e. below the €4 billion recorded in the same period in 2017 (Chart 1).

Financing obtained by the general government from abroad totalled €1.4 billion (Chart 2). Conversely,

over this period, financing obtained by the general government from banks and other residents stood at €-0.5 billion and €-0.8 billion respectively.

Financing through securities totalled €4.1 billion, offsetting a €4 billion reduction in loans net of deposits.

At the end of the first quarter of 2018, public debt as a percentage of GDP¹ stood at 126.4%.

Chart 1 • General government financing

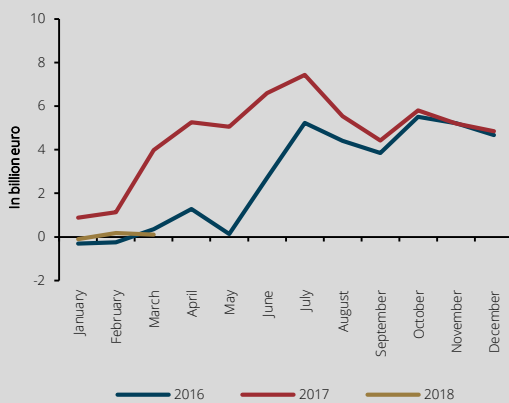
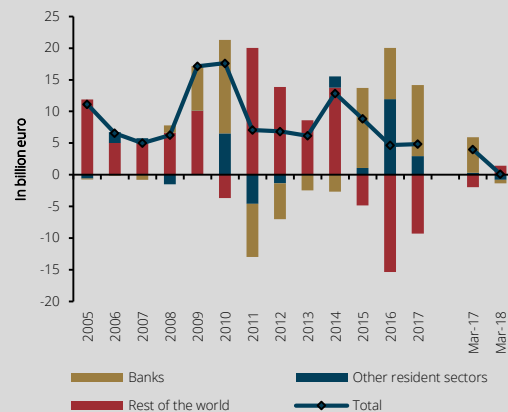


Chart 2 • General government financing by counterpart – cumulative flows since the beginning of the year



¹ Nominal GDP used to calculate the ratios corresponds to that published by Instituto Nacional de Estatística (INE). For the most recent quarter, where the figure is not yet available, nominal GDP is extrapolated on the basis of partial information published by INE. The methodology used therefore takes into account nominal GDP for the same quarter a year earlier, the year-on-year rate of change in volume terms published by INE for the most recent quarter and the latest figure for the year-on-year growth rate of the GDP deflator published by INE. For series on stocks, nominal GDP used in the ratios corresponds to the amount accumulated over the past four quarters.

Additional information available at:

Table A.15 of the *Statistical Bulletin*

Domain: General government financing of BPstat | Statistics Online

Supplement No 2/2016 to the *Statistical Bulletin* on General government statistics

Next update: 21 June 2018

Banco de Portugal | info@bportugal.pt