

# **Reporting of Government Deficits and Debt Levels**

in accordance with Council Regulation (EC) N° 479/2009  
and the Statements contained in the Council minutes of 22/11/1993

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Set of reporting tables as endorsed by the CMFB on 06/08/2009.

**Member state: Belgium**

**Date: 30/09/2010**

DD/MM/YYYY

*The information is to be provided in the cover page only*

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***Yellow and grey cells: compulsory detail; green cells: automatic compilation; blue cells: voluntary detail.***

***Not applicable: M ; Not available: L***

***For all "vertical and horizontal checks" cells is used "Comma Style" Format. Thus, cell which is equal to "0.00" (zero) is shown as "-". Also 1000 separator is used.***

**Table 1: Reporting of government deficit/surplus and debt levels and provision of associated data**

| Member state: Belgium<br>Data are in ...(millions of units of national currency)<br>Date: 30/09/2010 | ESA 95 codes       | Year    |         |         |                |         |
|------------------------------------------------------------------------------------------------------|--------------------|---------|---------|---------|----------------|---------|
|                                                                                                      |                    | 2006    | 2007    | 2008    | 2009           | 2010    |
|                                                                                                      |                    | final   | final   | final   | half-finalized | planned |
| <b>Net borrowing (-)/ net lending (+)</b>                                                            | EDP B.9            |         |         |         |                |         |
| General government                                                                                   | S.13               | 573     | -1,105  | -4,622  | -20,351        | -16,669 |
| - Central government                                                                                 | S.1311             | 21      | -3,701  | -5,581  | -14,259        | -12,103 |
| - State government                                                                                   | S.1312             | 504     | 1,235   | -129    | -2,608         | -1,911  |
| - Local government                                                                                   | S.1313             | -781    | -277    | -472    | -827           | -1,370  |
| - Social security funds                                                                              | S.1314             | 829     | 1,637   | 1,559   | -2,658         | -1,285  |
|                                                                                                      |                    |         |         |         |                |         |
| <b>General government consolidated gross debt</b>                                                    |                    | Final   | Final   | Final   | Final          | Planned |
| <b>Level at nominal value outstanding at end of year</b>                                             |                    | 280,413 | 282,106 | 309,128 | 326,255        | 345,661 |
| <i>By category:</i>                                                                                  |                    |         |         |         |                |         |
| Currency and deposits                                                                                | AF.2               | 1,009   | 1,116   | 1,176   | 1,279          |         |
| Securities other than shares, exc. financial derivatives                                             | AF.33              | 247,337 | 249,613 | 275,292 | 291,331        |         |
| Short-term                                                                                           | AF.331             | 26,996  | 28,835  | 50,023  | 41,975         |         |
| Long-term                                                                                            | AF.332             | 220,341 | 220,778 | 225,270 | 249,357        |         |
| Loans                                                                                                | AF.4               | 32,067  | 31,377  | 32,659  | 33,644         |         |
| Short-term                                                                                           | AF.41              | 2,507   | 1,902   | 3,853   | 5,375          |         |
| Long-term                                                                                            | AF.42              | 29,560  | 29,475  | 28,806  | 28,269         |         |
|                                                                                                      |                    |         |         |         |                |         |
| <b>General government expenditure on:</b>                                                            |                    |         |         |         |                |         |
| <b>Gross fixed capital formation</b>                                                                 | P.51               | 5,080   | 5,446   | 5,902   | 6,346          | L       |
| <b>Interest (consolidated)</b>                                                                       | EDP D.41           | 12,532  | 12,835  | 13,064  | 12,276         | L       |
| <i>p.m.: Interest (consolidated)</i>                                                                 | <i>D.41 (uses)</i> | 12,755  | 12,985  | 13,232  | 12,554         | L       |
|                                                                                                      |                    |         |         |         |                |         |
| <b>Gross domestic product at current market prices</b>                                               | B.1*g              | 318,150 | 335,085 | 345,006 | 339,162        | 350,652 |

(1) Please indicate status of data: estimated, half-finalized, final.

**Table 2A: Provision of the data which explain the transition between the public accounts budget balance and the central government deficit/surplus**

| Member state: Belgium                                                        | Year      |               |               |                |                |   |
|------------------------------------------------------------------------------|-----------|---------------|---------------|----------------|----------------|---|
| Data are in ...(millions of units of national currency)                      | 2006      | 2007          | 2008          | 2009           | 2010           |   |
| Date: 30/09/2010                                                             |           |               |               |                |                |   |
| <b>Working balance in central government accounts</b>                        | -1,639    | -2,718        | -25,492       | -9,119         |                | L |
| <i>Basis of the working balance</i>                                          | mixed     | mixed         | mixed         | mixed          | mixed          |   |
| Financial transactions included in the working balance                       | 128       | 125           | 20,168        | -4,172         |                | L |
| Loans, granted (+)                                                           | 60        | 63            | 8,736         | 358            |                | L |
| Loans, repayments (-)                                                        | -47       | -80           | -133          | -4,826         |                | L |
| Equities, acquisition (+)                                                    | 140       | 142           | 11,565        | 296            |                | L |
| Equities, sales (-)                                                          | -27       | 0             | 0             | 0              |                | L |
| Other financial transactions (+/-)                                           | M         | M             | M             | M              |                | M |
| of which: transactions in debt liabilities (+/-)                             | M         | M             | M             | M              |                | M |
| Detail 1                                                                     |           |               |               |                |                |   |
| Detail 2                                                                     |           |               |               |                |                |   |
| Non-financial transactions not included in the working balance               | M         | M             | M             | 121            |                | L |
| Detail 1                                                                     |           |               |               |                |                |   |
| Detail 2                                                                     |           |               |               |                |                |   |
| Difference between interest paid (+) and accrued (EDP D.41)(-)               | M         | M             | M             | M              |                | M |
| Other accounts receivable (+)                                                | 1,426     | -391          | -37           | 32             |                | L |
| Detail 1                                                                     |           |               |               |                |                |   |
| Detail 2                                                                     |           |               |               |                |                |   |
| Other accounts payable (-)                                                   | 100       | -655          | -430          | -1,147         |                | L |
| Detail 1                                                                     |           |               |               |                |                |   |
| Detail 2                                                                     |           |               |               |                |                |   |
| Working balance (+/-) of entities not part of central government             | M         | M             | M             | M              |                | M |
| Net borrowing (-) or net lending (+) of other central government bodies      | 258       | 53            | 161           | -98            |                | L |
| Detail 1                                                                     |           |               |               |                |                |   |
| Detail 2                                                                     |           |               |               |                |                |   |
| Other adjustments (+/-) (please detail)                                      | -251      | -114          | 50            | 123            |                | L |
| Financial transactions re-routed as non-financial transactions               | -173      | -152          | -57           | -177           |                |   |
| Non-financial transactions re-routed as financial transactions               | -2        | 111           | 118           | 201            |                |   |
| Finance lease                                                                | 0         | 0             | 0             | 0              |                |   |
| Securitisation                                                               | -68       | -41           | 63            | 44             |                |   |
| Debt assumption                                                              | 0         | 0             | 0             | 0              |                |   |
| Debt cancellation                                                            | -51       | -84           | -11           | 0              |                |   |
| Adjustment for transfers within general government                           | 0         | 0             | 0             | 0              |                |   |
| Financial derivatives (Eurostat's guidance March 2008)                       | 25        | 29            | 0             | 0              |                |   |
| Statistical adjustment                                                       | 18        | 22            | -63           | 56             |                |   |
| <b>Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)</b> | <b>21</b> | <b>-3,701</b> | <b>-5,581</b> | <b>-14,259</b> | <b>-12,103</b> |   |

(ESA 95 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 2B: Provision of the data which explain the transition between the working balance and the state government deficit/surplus**

| Member state: Belgium                                                         | Year       |              |             |               |                |
|-------------------------------------------------------------------------------|------------|--------------|-------------|---------------|----------------|
| Data are in ...(millions of units of national currency)                       | 2006       | 2007         | 2008        | 2009          | 2010           |
| Date: 30/09/2010                                                              |            |              |             |               |                |
| <b>Working balance in state government accounts</b>                           | 295        | 770          | -981        | -6,547        |                |
| <i>Basis of the working balance</i>                                           | cash       | cash         | cash        | cash          |                |
| Financial transactions included in the working balance                        | 319        | 367          | 1,429       | 4,433         |                |
| Loans (+/-)                                                                   | 10         | 45           | 38          | 3,678         |                |
| Equities (+/-)                                                                | 313        | 315          | 1,369       | 734           |                |
| Other financial transactions (+/-)                                            | -4         | 6            | 22          | 22            |                |
| of which: transactions in debt liabilities (+/-)                              | M          | M            | M           | M             |                |
| <i>Detail 1</i>                                                               |            |              |             |               |                |
| <i>Detail 2</i>                                                               |            |              |             |               |                |
| Non-financial transactions not included in the working balance                | M          | M            | M           | M             |                |
| <i>Detail 1</i>                                                               |            |              |             |               |                |
| <i>Detail 2</i>                                                               |            |              |             |               |                |
| Difference between interest paid (+) and accrued (EDP D.41)(-)                | 35         | 27           | 25          | -88           |                |
| Other accounts receivable (+)                                                 | -27        | 23           | 423         | -317          |                |
| <i>Detail 1</i>                                                               |            |              |             |               |                |
| <i>Detail 2</i>                                                               |            |              |             |               |                |
| Other accounts payable (-)                                                    | 179        | 66           | -1          | 17            |                |
| <i>Detail 1</i>                                                               |            |              |             |               |                |
| <i>Detail 2</i>                                                               |            |              |             |               |                |
| Working balance (+/-) of entities not part of state government                | M          | M            | M           | M             |                |
| Net borrowing (-) or net lending (+) of other state government bodies         | -24        | -11          | -98         | 324           |                |
| <i>Detail 1</i>                                                               |            |              |             |               |                |
| <i>Detail 2</i>                                                               |            |              |             |               |                |
| Other adjustments (+/-) (please detail)                                       | -273       | -7           | -925        | -430          |                |
| Financial transactions re-routed as non-financial transactions                | -242       | -190         | -188        | -235          |                |
| Non-financial transactions re-routed as financial transactions                | 0          | 0            | -75         | -149          |                |
| Adjustment for transactions with FADELS non considered in the working balance | 0          | 0            | 0           | 0             |                |
| Finance lease                                                                 | 0          | 0            | 0           | 0             |                |
| Debt assumption                                                               | 21         | 223          | -626        | 0             |                |
| Statistical adjustment                                                        | -52        | -40          | -36         | -47           |                |
| <b>Net borrowing (-)/lending(+) (EDP B.9) of state government (S.1312)</b>    | <b>504</b> | <b>1,235</b> | <b>-129</b> | <b>-2,608</b> | <b>-1911.2</b> |

(ESA 95 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 2C: Provision of the data which explain the transition between the working balance and the local government deficit/surplus**

| Member state: Belgium                                                      | Year        |             |             |             |              |  |
|----------------------------------------------------------------------------|-------------|-------------|-------------|-------------|--------------|--|
| Data are in ...(millions of units of national currency)                    | 2006        | 2007        | 2008        | 2009        | 2010         |  |
| Date: 30/09/2010                                                           |             |             |             |             |              |  |
| <b>Working balance in local government accounts</b>                        | L           | L           | L           | L           |              |  |
| <i>Basis of the working balance</i>                                        | (1)         | (1)         | (1)         | (1)         |              |  |
| Financial transactions included in the working balance                     | L           | L           | L           | L           |              |  |
| Loans (+/-)                                                                | L           | L           | L           | L           |              |  |
| Equities (+/-)                                                             | L           | L           | L           | L           |              |  |
| Other financial transactions (+/-)                                         | L           | L           | L           | L           |              |  |
| of which: transactions in debt liabilities (+/-)                           | L           | L           | L           | L           |              |  |
| Detail 1                                                                   |             |             |             |             |              |  |
| Detail 2                                                                   |             |             |             |             |              |  |
| Non-financial transactions not included in the working balance             | L           | L           | L           | L           |              |  |
| Detail 1                                                                   |             |             |             |             |              |  |
| Detail 2                                                                   |             |             |             |             |              |  |
| Difference between interest paid (+) and accrued (EDP D.41)(-)             | L           | L           | L           | L           |              |  |
| Other accounts receivable (+)                                              | L           | L           | L           | L           |              |  |
| Detail 1                                                                   |             |             |             |             |              |  |
| Detail 2                                                                   |             |             |             |             |              |  |
| Other accounts payable (-)                                                 | L           | L           | L           | L           |              |  |
| Detail 1                                                                   |             |             |             |             |              |  |
| Detail 2                                                                   |             |             |             |             |              |  |
| Working balance (+/-) of entities not part of local government             | L           | L           | L           | L           |              |  |
| Net borrowing (-) or net lending (+) of other local government bodies      | L           | L           | L           | L           |              |  |
| Detail 1                                                                   |             |             |             |             |              |  |
| Detail 2                                                                   |             |             |             |             |              |  |
| Other adjustments (+/-) (please detail)                                    | L           | L           | L           | L           |              |  |
| Detail 1                                                                   |             |             |             |             |              |  |
| Detail 2                                                                   |             |             |             |             |              |  |
| Detail 3                                                                   |             |             |             |             |              |  |
| <b>Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)</b> | <b>-781</b> | <b>-277</b> | <b>-472</b> | <b>-827</b> | <b>-1370</b> |  |
| <i>(ESA 95 accounts)</i>                                                   |             |             |             |             |              |  |

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 2D: Provision of the data which explain the transition between the working balance and the social security deficit/surplus**

| Member state: Belgium                                                              | Year       |              |              |               |                |
|------------------------------------------------------------------------------------|------------|--------------|--------------|---------------|----------------|
| Data are in ...(millions of units of national currency)                            | 2006       | 2007         | 2008         | 2009          | 2010           |
| Date: 30/09/2010                                                                   |            |              |              |               |                |
| <b>Working balance in social security accounts</b>                                 | 349        | 1,162        | 573          | -1,852        |                |
| <i>Basis of the working balance</i>                                                | accrual    | accrual      | accrual      | accrual       |                |
| Financial transactions included in the working balance                             | M          | M            | M            | M             |                |
| Loans (+/-)                                                                        | M          | M            | M            | M             |                |
| Equities (+/-)                                                                     | M          | M            | M            | M             |                |
| Other financial transactions (+/-)                                                 | M          | M            | M            | M             |                |
| of which: transactions in debt liabilities (+/-)                                   | M          | M            | M            | M             |                |
| Detail 1                                                                           |            |              |              |               |                |
| Detail 2                                                                           |            |              |              |               |                |
| Non-financial transactions not included in the working balance                     | M          | M            | M            | M             |                |
| Detail 1                                                                           |            |              |              |               |                |
| Detail 2                                                                           |            |              |              |               |                |
| Difference between interest paid (+) and accrued (EDP D.41)(-)                     | M          | M            | M            | M             |                |
| Other accounts receivable (+)                                                      | -77        | -26          | 96           | -100          |                |
| Detail 1                                                                           |            |              |              |               |                |
| Detail 2                                                                           |            |              |              |               |                |
| Other accounts payable (-)                                                         | -1         | 75           | 203          | 0             |                |
| Detail 1                                                                           |            |              |              |               |                |
| Detail 2                                                                           |            |              |              |               |                |
| Working balance (+/-) of entities not part of social security funds                | M          | M            | M            | M             |                |
| Net borrowing (-) or net lending (+) of other social security bodies               | 189        | 323          | 323          | -408          |                |
| Detail 1                                                                           |            |              |              |               |                |
| Detail 2                                                                           |            |              |              |               |                |
| Other adjustments (+/-) (please detail)                                            | 369        | 103          | 363          | -297          |                |
| Cancellation of holding gains/losses                                               | 225        | 116          | -54          | -114          |                |
| Cancellation of provisions for taxes and social contributions and replacement by a | -39        | -14          | -137         | -234          |                |
| Cancellation of provisions for consumption of fixed capital and replacement by the | -29        | 15           | 210          | -44           |                |
| Declarations of employers treated with some months of delay by the accounting d    | 0          | 0            | 0            | 0             |                |
| Debt assumption                                                                    | 0          | 0            | 0            | 0             |                |
| Adjustment for transfers within general government                                 | 100        | 3            | 309          | 70            |                |
| Balancing procedures                                                               | 134        | 74           | 87           | 90            |                |
| Statistical adjustment                                                             | -21        | -91          | -53          | -66           |                |
| <b>Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)</b>          | <b>829</b> | <b>1,637</b> | <b>1,559</b> | <b>-2,658</b> | <b>-1285.2</b> |

(ESA 95 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 3A: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level (general government)**

| Member state: Belgium<br>Data are in ... (millions of units of national currency)<br>Date: 30/09/2010 | Year         |              |               |               |
|-------------------------------------------------------------------------------------------------------|--------------|--------------|---------------|---------------|
|                                                                                                       | 2006         | 2007         | 2008          | 2009          |
| <b>Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*</b>                             | <b>-573</b>  | <b>1,105</b> | <b>4,622</b>  | <b>20,351</b> |
| <b>Net acquisition (+) of financial assets <sup>(2)</sup></b>                                         | <b>1,427</b> | <b>1,999</b> | <b>22,122</b> | <b>-150</b>   |
| Currency and deposits (F.2)                                                                           | -147         | 1,187        | 6,474         | -3,542        |
| Securities other than shares (F.3)                                                                    | -252         | -138         | 3,338         | 3,401         |
| Loans (F.4)                                                                                           | -178         | -95          | -19           | 353           |
| <i>Increase (+)</i>                                                                                   | <i>L</i>     | <i>L</i>     | <i>L</i>      | <i>L</i>      |
| <i>Reduction (-)</i>                                                                                  | <i>L</i>     | <i>L</i>     | <i>L</i>      | <i>L</i>      |
| Short term loans (F.41), net                                                                          | 0            | 0            | 0             | 0             |
| Long-term loans (F.42)                                                                                | -178         | -95          | -19           | 353           |
| <i>Increase (+)</i>                                                                                   | <i>31</i>    | <i>39</i>    | <i>21</i>     | <i>405</i>    |
| <i>Reduction (-)</i>                                                                                  | <i>-209</i>  | <i>-134</i>  | <i>-41</i>    | <i>-51</i>    |
| Shares and other equity (F.5)                                                                         | 205          | 963          | 12,213        | -150          |
| Portfolio investments, net <sup>(2)</sup>                                                             | 124          | 1,007        | -692          | -1,386        |
| Shares and other equity other than portfolio investments                                              | 80           | -44          | 12,906        | 1,235         |
| <i>Increase (+)</i>                                                                                   | <i>80</i>    | <i>85</i>    | <i>12,956</i> | <i>8,311</i>  |
| <i>Reduction (-)</i>                                                                                  | <i>0</i>     | <i>-129</i>  | <i>-50</i>    | <i>-7,075</i> |
| Other financial assets (F.1, F.6 and F.7)                                                             | 1,799        | 82           | 115           | -212          |
| <b>Adjustments <sup>(3)</sup></b>                                                                     | <b>566</b>   | <b>-879</b>  | <b>1,348</b>  | <b>-1,893</b> |
| Net incurrence (-) of liabilities in financial derivatives (F.34)                                     | 0            | 0            | 0             | 0             |
| Net incurrence (-) of other liabilities (F.5, F.6 and F.7)                                            | 103          | -1,529       | 1,041         | -2,070        |
| Issuances above(-)/below(+) nominal value                                                             | -27          | 263          | 509           | -553          |
| Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)                         | 624          | 447          | 43            | 639           |
| of which: interest flows attributable to swaps and FRAs                                               | 223          | 150          | 168           | 278           |
| Redemptions of debt above(+)/below(-) nominal value                                                   | 0            | 0            | 0             | 0             |
| Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>                | -134         | -60          | -245          | 91            |
| Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)                                        | 0            | 0            | 0             | 0             |
| Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)                     | 0            | 0            | 0             | 0             |
| <b>Statistical discrepancies</b>                                                                      | <b>-20</b>   | <b>-532</b>  | <b>-1,070</b> | <b>-1,181</b> |
| Difference between capital and financial accounts (B.9-B.9f)                                          | -20          | -532         | -1,070        | -1,181        |
| Other statistical discrepancies (+/-)                                                                 | 0            | 0            | 0             | 0             |
| <b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>                  | <b>1,399</b> | <b>1,693</b> | <b>27,022</b> | <b>17,127</b> |

\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within general government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.33 and AF.4. At face value.

**Table 3B: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the government debt level and the consolidation of debt (central government)**

| Member state: Belgium<br>Data are in ...(millions of units of national currency)<br>Date: 30/09/2010 | Year           |                |                |                |
|------------------------------------------------------------------------------------------------------|----------------|----------------|----------------|----------------|
|                                                                                                      | 2006           | 2007           | 2008           | 2009           |
| <b>Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*</b>                          | <b>-21</b>     | <b>3,701</b>   | <b>5,581</b>   | <b>14,259</b>  |
| <b>Net acquisition (+) of financial assets <sup>(2)</sup></b>                                        | <b>1,028</b>   | <b>-118</b>    | <b>20,026</b>  | <b>-4,057</b>  |
| Currency and deposits (F.2)                                                                          | 98             | 652            | 5,081          | -5,339         |
| Securities other than shares (F.3)                                                                   | -223           | -150           | 3,401          | 58             |
| Loans (F.4)                                                                                          | -507           | -119           | -39            | 1,180          |
| Increase (+)                                                                                         | L              | L              | L              | L              |
| Reduction (-)                                                                                        | L              | L              | L              | L              |
| Short term loans (F.41), net                                                                         | -402           | 0              | 0              | 1,044          |
| Long-term loans (F.42)                                                                               | -105           | -119           | -39            | 136            |
| Increase (+)                                                                                         | 31             | 14             | -788           | 187            |
| Reduction (-)                                                                                        | -136           | -133           | 749            | -51            |
| Shares and other equity (F.5)                                                                        | 1              | 3              | 10,916         | 886            |
| Portfolio investments, net <sup>(2)</sup>                                                            | -39            | 3              | 1              | 1              |
| Shares and other equity other than portfolio investments                                             | 40             | 0              | 10,915         | 885            |
| Increase (+)                                                                                         | 40             | 0              | 10,915         | 7,929          |
| Reduction (-)                                                                                        | 0              | 0              | 0              | -7,044         |
| Other financial assets (F.1, F.6 and F.7)                                                            | 1,659          | -504           | 667            | -842           |
| <b>Adjustments <sup>(3)</sup></b>                                                                    | <b>619</b>     | <b>-623</b>    | <b>102</b>     | <b>-1,127</b>  |
| Net incurrence (-) of liabilities in financial derivatives (F.34)                                    | 0              | 0              | 0              | 0              |
| Net incurrence (-) of other liabilities (F.5, F.6 and F.7)                                           | 155            | -1,275         | -200           | -1,309         |
| Issuances above(-)/below(+) nominal value                                                            | -27            | 263            | 509            | -553           |
| Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)                        | 625            | 449            | 38             | 644            |
| of which: interest flows attributable to swaps and FRAs                                              | 223            | 150            | 168            | 278            |
| Redemptions of debt above(+)/below(-) nominal value                                                  | 0              | 0              | 0              | 0              |
| Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>               | -134           | -60            | -245           | 91             |
| Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)                                       | 0              | 0              | 0              | 0              |
| Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)                    | 0              | 0              | 0              | 0              |
| <b>Statistical discrepancies</b>                                                                     | <b>614</b>     | <b>2</b>       | <b>-40</b>     | <b>-429</b>    |
| Difference between capital and financial accounts (B.9-B.9f)                                         | 614            | 2              | -40            | -429           |
| Other statistical discrepancies (+/-)                                                                | 0              | 0              | 0              | 0              |
| <b>Change in central government (S.1311) consolidated gross debt <sup>(1,2)</sup></b>                | <b>2,239</b>   | <b>2,960</b>   | <b>25,669</b>  | <b>8,646</b>   |
| <b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>             | <b>261,228</b> | <b>264,188</b> | <b>289,788</b> | <b>297,054</b> |
| Central government gross debt (level) (b) <sup>(2,5)</sup>                                           | 262,018        | 264,978        | 290,648        | 299,293        |
| Central government holdings of other subsectors debt (level) (c) <sup>(3)</sup>                      | 790            | 790            | 859            | 2,239          |

**\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within central government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.33 and AF.4. At face value.



**Table 3C: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level and the consolidation of debt (state government)**

| Member state: Belgium<br>Data are in ...(millions of units of national currency)<br>Date: 30/09/2010 | Year          |               |               |               |
|------------------------------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|
|                                                                                                      | 2006          | 2007          | 2008          | 2009          |
| <b>Net borrowing(+)/lending(-)(EDP B.9) of state government (S.1312)*</b>                            | <b>-504</b>   | <b>-1,235</b> | <b>129</b>    | <b>2,608</b>  |
| <b>Net acquisition (+) of financial assets <sup>(2)</sup></b>                                        | <b>115</b>    | <b>807</b>    | <b>1,597</b>  | <b>4,051</b>  |
| Currency and deposits (F.2)                                                                          | -54           | 304           | 497           | 355           |
| Securities other than shares (F.3)                                                                   | 113           | 544           | -884          | 3,476         |
| Loans (F.4)                                                                                          | -98           | 24            | 19            | 217           |
| Increase (+)                                                                                         | L             | L             | L             | L             |
| Reduction (-)                                                                                        | L             | L             | L             | L             |
| Short term loans (F.41), net                                                                         | 0             | 0             | 0             | 0             |
| Long-term loans (F.42)                                                                               | -98           | 24            | 19            | 217           |
| Increase (+)                                                                                         | 0             | 26            | 19            | 217           |
| Reduction (-)                                                                                        | -98           | -2            | 0             | 0             |
| Shares and other equity (F.5)                                                                        | 144           | -88           | 1,897         | -36           |
| Portfolio investments, net <sup>(2)</sup>                                                            | 108           | -12           | 1             | 9             |
| Shares and other equity other than portfolio investments                                             | 36            | -76           | 1,897         | -45           |
| Increase (+)                                                                                         | 40            | 94            | 2,051         | 130           |
| Reduction (-)                                                                                        | -4            | -170          | -155          | -175          |
| Other financial assets (F.1, F.6 and F.7)                                                            | 10            | 23            | 67            | 38            |
| <b>Adjustments <sup>(3)</sup></b>                                                                    | <b>-100</b>   | <b>-151</b>   | <b>29</b>     | <b>-132</b>   |
| Net incurrence (-) of liabilities in financial derivatives (F.34)                                    | 0             | 0             | 0             | 0             |
| Net incurrence (-) of other liabilities (F.5, F.6 and F.7)                                           | -100          | -151          | 29            | -132          |
| Issuances above(-)/below(+) nominal value                                                            | 0             | 0             | 0             | 0             |
| Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)                        | 0             | 0             | 0             | 0             |
| of which: interest flows attributable to swaps and FRAs                                              | 0             | 0             | 0             | 0             |
| Redemptions of debt above(+)/below(-) nominal value                                                  | 0             | 0             | 0             | 0             |
| Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>               | 0             | 0             | 0             | 0             |
| Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)                                       | 0             | 0             | 0             | 0             |
| Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)                    | 0             | 0             | 0             | 0             |
| <b>Statistical discrepancies</b>                                                                     | <b>72</b>     | <b>83</b>     | <b>-375</b>   | <b>682</b>    |
| Difference between capital and financial accounts (B.9-B.9f)                                         | 72            | 83            | -375          | 682           |
| Other statistical discrepancies (+/-)                                                                | 0             | 0             | 0             | 0             |
| <b>Change in state government (S.1312) consolidated gross debt <sup>(1,2)</sup></b>                  | <b>-417</b>   | <b>-496</b>   | <b>1,379</b>  | <b>7,210</b>  |
| <b>State government contribution to general government debt (a=b-c) <sup>(5)</sup></b>               | <b>12,343</b> | <b>11,304</b> | <b>13,572</b> | <b>20,807</b> |
| State government gross debt (level) (b) <sup>(2,5)</sup>                                             | 12,842        | 12,346        | 13,725        | 20,936        |
| State government holdings of other subsectors debt (level) (c) <sup>(5)</sup>                        | 500           | 1,042         | 153           | 129           |

**\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within state government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.33 and AF.4. At face value.

**Table 3D: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level and the consolidation of debt (local government)**

| Member state: Belgium<br>Data are in ...(millions of units of national currency)<br>Date: 30/09/2010 | Year          |               |               |               |
|------------------------------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|
|                                                                                                      | 2006          | 2007          | 2008          | 2009          |
| <b>Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*</b>                            | <b>781</b>    | <b>277</b>    | <b>472</b>    | <b>827</b>    |
| <b>Net acquisition (+) of financial assets <sup>(2)</sup></b>                                        | <b>51</b>     | <b>820</b>    | <b>-427</b>   | <b>774</b>    |
| Currency and deposits (F.2)                                                                          | -148          | 73            | 835           | 1,677         |
| Securities other than shares (F.3)                                                                   | -36           | -833          | -478          | -493          |
| Loans (F.4)                                                                                          | 2             | -2            | 10            | -16           |
| Increase (+)                                                                                         | L             | L             | L             | L             |
| Reduction (-)                                                                                        | L             | L             | L             | L             |
| Short term loans (F.41), net                                                                         | 2             | -2            | 10            | -16           |
| Long-term loans (F.42)                                                                               | 0             | 0             | 0             | 0             |
| Increase (+)                                                                                         | 0             | 0             | 0             | 0             |
| Reduction (-)                                                                                        | 0             | 0             | 0             | 0             |
| Shares and other equity (F.5)                                                                        | -20           | 1,044         | -540          | -1,056        |
| Portfolio investments, net <sup>(2)</sup>                                                            | -20           | 1,044         | -540          | -1,306        |
| Shares and other equity other than portfolio investments                                             | 0             | 0             | 0             | 250           |
| Increase (+)                                                                                         | 0             | 0             | 0             | 250           |
| Reduction (-)                                                                                        | 0             | 0             | 0             | 0             |
| Other financial assets (F.1, F.6 and F.7)                                                            | 252           | 539           | -255          | 662           |
| <b>Adjustments <sup>(3)</sup></b>                                                                    | <b>-11</b>    | <b>-14</b>    | <b>55</b>     | <b>-20</b>    |
| Net incurrence (-) of liabilities in financial derivatives (F.34)                                    | 0             | 0             | 0             | 0             |
| Net incurrence (-) of other liabilities (F.5, F.6 and F.7)                                           | -11           | -14           | 55            | -20           |
| Issuances above(-)/below(+) nominal value                                                            | 0             | 0             | 0             | 0             |
| Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)                        | 0             | 0             | 0             | 0             |
| of which: interest flows attributable to swaps and FRAs                                              | 0             | 0             | 0             | 0             |
| Redemptions of debt above(+)/below(-) nominal value                                                  | 0             | 0             | 0             | 0             |
| Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>               | 0             | 0             | 0             | 0             |
| Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)                                       | 0             | 0             | 0             | 0             |
| Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)                    | 0             | 0             | 0             | 0             |
| <b>Statistical discrepancies</b>                                                                     | <b>-158</b>   | <b>-632</b>   | <b>-516</b>   | <b>-1,819</b> |
| Difference between capital and financial accounts (B.9-B.9f)                                         | -158          | -632          | -516          | -1,819        |
| Other statistical discrepancies (+/-)                                                                | 0             | 0             | 0             | 0             |
| <b>Change in local government (S.1313) consolidated gross debt <sup>(1, 2)</sup></b>                 | <b>663</b>    | <b>451</b>    | <b>-417</b>   | <b>-238</b>   |
| <b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>               | <b>14,373</b> | <b>15,688</b> | <b>15,710</b> | <b>15,976</b> |
| Local government gross debt (level) (b) <sup>(5)</sup>                                               | 16,410        | 16,861        | 16,445        | 16,207        |
| Local government holdings of other subsectors debt (level) (c) <sup>(5)</sup>                        | 2,037         | 1,173         | 735           | 231           |

**\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within local government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.33 and AF.4. At face value.

**Table 3E: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level and the consolidation of debt (social security funds)**

| Member state: Belgium<br>Data are in ...(millions of units of national currency)<br>Date: 30/09/2010 | Year          |               |               |               |
|------------------------------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|
|                                                                                                      | 2006          | 2007          | 2008          | 2009          |
| <b>Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)*</b>                       | <b>-829</b>   | <b>-1,637</b> | <b>-1,559</b> | <b>2,658</b>  |
| <b>Net acquisition (+) of financial assets <sup>(2)</sup></b>                                        | <b>969</b>    | <b>1,829</b>  | <b>1,950</b>  | <b>-2,546</b> |
| Currency and deposits (F.2)                                                                          | -44           | 158           | 61            | -236          |
| Securities other than shares (F.3)                                                                   | 288           | 206           | 414           | 569           |
| Loans (F.4)                                                                                          | 690           | 1,320         | 485           | -1,699        |
| Increase (+)                                                                                         | L             | L             | L             | L             |
| Reduction (-)                                                                                        | L             | L             | L             | L             |
| Short term loans (F.41), net                                                                         | 705           | 1,320         | 485           | -1,699        |
| Long-term loans (F.42)                                                                               | -15           | 0             | 0             | 0             |
| Increase (+)                                                                                         | 0             | 0             | 0             | 0             |
| Reduction (-)                                                                                        | -15           | 0             | 0             | 0             |
| Shares and other equity (F.5)                                                                        | 81            | 4             | -60           | 55            |
| Portfolio investments, net <sup>(2)</sup>                                                            | 81            | 4             | -60           | 55            |
| Shares and other equity other than portfolio investments                                             | 0             | 0             | 0             | 0             |
| Increase (+)                                                                                         | 0             | 0             | 0             | 0             |
| Reduction (-)                                                                                        | 0             | 0             | 0             | 0             |
| Other financial assets (F.1, F.6 and F.7)                                                            | -45           | 141           | 1,051         | -1,235        |
| <b>Adjustments <sup>(3)</sup></b>                                                                    | <b>-19</b>    | <b>-207</b>   | <b>-254</b>   | <b>551</b>    |
| Net incurrence (-) of liabilities in financial derivatives (F.34)                                    | 0             | 0             | 0             | 0             |
| Net incurrence (-) of other liabilities (F.5, F.6 and F.7)                                           | -19           | -207          | -254          | 551           |
| Issuances above(-)/below(+) nominal value                                                            | 0             | 0             | 0             | 0             |
| Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)                        | 0             | 0             | 0             | 0             |
| of which: interest flows attributable to swaps and FRAs                                              | 0             | 0             | 0             | 0             |
| Redemptions of debt above(+)/below(-) nominal value                                                  | 0             | 0             | 0             | 0             |
| Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>               | 0             | 0             | 0             | 0             |
| Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)                                       | 0             | 0             | 0             | 0             |
| Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)                    | 0             | 0             | 0             | 0             |
| <b>Statistical discrepancies</b>                                                                     | <b>-548</b>   | <b>15</b>     | <b>-138</b>   | <b>385</b>    |
| Difference between capital and financial accounts (B.9-B.9f)                                         | -548          | 15            | -138          | 385           |
| Other statistical discrepancies (+/-)                                                                | 0             | 0             | 0             | 0             |
| <b>Change in social security (S.1314) consolidated gross debt <sup>(1,2)</sup></b>                   | <b>-428</b>   | <b>0</b>      | <b>0</b>      | <b>1,047</b>  |
| <b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>                | <b>-7,531</b> | <b>-9,074</b> | <b>-9,943</b> | <b>-7,582</b> |
| Social security gross debt (level) (b) <sup>(2,5)</sup>                                              | 0             | 0             | 0             | 1,047         |
| Social security holdings of other subsectors debt (level) (c)-                                       | 7,531         | 9,074         | 9,943         | 8,628         |

**\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within social security.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.33 and AF.4. At face value.

**Table 4: Provision of other data in accordance with the statements contained in the Council minutes of 22/11/1993.**

| Statement Number | Member state: Belgium<br>Data are in ...(millions of units of national currency)<br>Date: 30/09/2010                                     | Year                                                                     |               |               |                        |                  |
|------------------|------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------|---------------|---------------|------------------------|------------------|
|                  |                                                                                                                                          | 2006<br>Final                                                            | 2007<br>Final | 2008<br>Final | 2009<br>Half-finalized | 2010<br>forecast |
| 2                | <b>Trade credits and advances (AF.71 L)</b>                                                                                              | 1,236                                                                    | 1,193         | 1,533         | 1,260                  | L                |
| 3                | <b>Amount outstanding in the government debt from the financing of public undertakings</b>                                               |                                                                          |               |               |                        |                  |
|                  | <i>Data:</i>                                                                                                                             | L                                                                        | L             | L             | L                      | L                |
|                  | <i>Institutional characteristics:</i>                                                                                                    | <div style="border: 1px solid black; height: 100px; width: 100%;"></div> |               |               |                        |                  |
| 4                | <b>In case of substantial differences between the face value and the present value of government debt, please provide information on</b> | <div style="border: 1px solid black; height: 100px; width: 100%;"></div> |               |               |                        |                  |
|                  | i) the extent of these differences:                                                                                                      |                                                                          |               |               |                        |                  |
|                  | ii) the reasons for these differences:                                                                                                   | <div style="border: 1px solid black; height: 100px; width: 100%;"></div> |               |               |                        |                  |
| 10               | <b>Gross National Income at current market prices (B.5*g)(2)</b>                                                                         | 320,973                                                                  | 338,366       | 350,100       | 342,261                | 353,857          |

(1) Please indicate status of data: estimated, half-finalized, final.

(2) Data to be provided in particular when GNI is substantially greater than GDP.