

Reporting of Government Deficits and Debt Levels

in accordance with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014 and the Statements contained in the Council minutes of 22/11/1993

of reporting tables revised to comply with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014

Member State: France

Date: 30/09/2016

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 surplus/ deficit and debt levels and provision of associated data

| Member State: France Data are in ...(millions of units of national currency) Date: 30/09/2016 | ESA 2010 codes | 2012 | 2013 | Year 2014 | 2015 | 2016 |
|---|----------------|------------------|------------------|------------------|------------------|------------------|
| | | final | final | half-finalized | estimated | planned |
| Net lending (+)/ net borrowing (-) | B.9 | | | | | |
| General government | S.13 | -100,448 | -85,376 | -84,846 | -76,509 | -73,605 |
| - Central government | S.1311 | -84,181 | -68,193 | -72,362 | -72,425 | -74,169 |
| - State government | S.1312 | M | M | M | M | M |
| - Local government | S.1313 | -3,521 | -8,337 | -4,601 | 683 | 142 |
| - Social security funds | S.1314 | -12,746 | -8,846 | -7,883 | -4,766 | 422 |
| | | final | final | half-finalized | estimated | planned |
| General government consolidated gross debt | | | | | | |
| Level at nominal value outstanding at end of year | | 1,868,432 | 1,952,875 | 2,038,380 | 2,097,611 | 2,145,000 |
| <i>By category:</i> | | | | | | |
| Currency and deposits | AF.2 | 40,787 | 39,276 | 38,008 | 39,218 | |
| Debt securities | AF.3 | 1,558,412 | 1,630,021 | 1,705,040 | 1,760,878 | |
| Short-term | AF.31 | 192,705 | 199,761 | 196,648 | 177,371 | |
| Long-term | AF.32 | 1,365,707 | 1,430,260 | 1,508,392 | 1,583,507 | |
| Loans | AF.4 | 269,233 | 283,578 | 295,332 | 297,515 | |
| Short-term | AF.41 | 9,317 | 8,186 | 11,810 | 14,595 | |
| Long-term | AF.42 | 259,916 | 275,392 | 283,522 | 282,920 | |
| | | | | | | |
| General government expenditure on: | | | | | | |
| Gross fixed capital formation | P.51g | 84,537 | 84,295 | 79,380 | 75,330 | 77,257 |
| Interest (consolidated) | D.41 (uses) | 53,851 | 48,188 | 46,403 | 43,791 | 41,287 |
| | | | | | | |
| Gross domestic product at current market prices | B.1*g | 2,086,929 | 2,115,256 | 2,139,964 | 2,181,064 | 2,232,183 |

(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 surplus/ deficit

| Member State: France | Year | | | | |
|--|----------------|----------------|----------------|----------------|----------------|
| Data are in ...(millions of units of national currency) | 2012 | 2013 | 2014 | 2015 | 2016 |
| Date: 30/09/2016 | | | | | |
| Working balance in central government accounts | -87,149 | -74,867 | -85,531 | -70,524 | -69,888 |
| <i>Basis of the working balance</i> | cash | cash | cash | cash | planned |
| Financial transactions included in the working balance | 6,887 | 7,454 | 8,539 | 512 | -450 |
| Loans, granted (+) | 1,167 | 1,003 | 2,021 | 1,125 | 1,079 |
| Loans, repayments (-) | -1,007 | -848 | -805 | -1,003 | -684 |
| Equities, acquisition (+) | 7,821 | 9,412 | 4,503 | 1,960 | 2,176 |
| Equities, sales (-) | -49 | -2,577 | -1,649 | -2,455 | -2,768 |
| Other financial transactions (+/-) | -1,045 | 464 | 4,469 | 885 | -253 |
| of which: transactions in debt liabilities (+/-) | 0 | 0 | 1,500 | 800 | 0 |
| of which: net settlements under swap contracts (+/-) | -342 | -241 | -165 | -167 | -141 |
| <i>Dotations non-consommables du 2ème PIA</i> | | 0 | 3,265 | 0 | |
| <i>Detail 2</i> | | | | | |
| Non-financial transactions not included in the working balance | 1,144 | -4,497 | 154 | 1,261 | 1,643 |
| <i>Dividendes versés sous forme de titres</i> | 1,401 | 162 | 0 | 896 | 1,715 |
| <i>Detail 2</i> | | | | | |
| Difference between interest paid (+) and accrued (D.41)(-) | 1,571 | 4,599 | 3,899 | 4,967 | 6,403 |
| Other accounts receivable (+) | 1,913 | 1,427 | 3,506 | 2,226 | -2,144 |
| <i>Taxes : IRPP, ISF, TVA, TIPP, TTF et dégrev. impôts locaux</i> | 756 | 1,146 | 272 | 947 | 442 |
| <i>Livraisons de matériel militaire</i> | 547 | 312 | 1,723 | 1,855 | 0 |
| <i>Révisions RNB budget UE</i> | | | 1,108 | 346 | -1,454 |
| <i>Dotations fond CDC du 2eme PIA</i> | | | 597 | | |
| Other accounts payable (-) | -4,381 | -3,802 | -4,819 | -8,473 | -7,761 |
| <i>Crédits d'impôts à payer</i> | -1,966 | -2,236 | -4,464 | -5,716 | -5,733 |
| <i>Amendes en suspens et contentieux fiscaux</i> | 71 | -2,281 | 361 | -1,454 | -620 |
| Working balance (+/-) of entities not part of central government | L | L | L | L | L |
| Net lending (+)/ net borrowing (-) of other central government bodies | -2,588 | 1,405 | 2,904 | -1,109 | -1,551 |
| <i>Detail 1</i> | | | | | |
| <i>Detail 2</i> | | | | | |
| Other adjustments (+/-) (please detail) | -1,578 | 89 | -1,014 | -1,284 | -421 |
| <i>Crédit-bail</i> | -42 | 39 | -8 | -8 | -8 |
| <i>PPP</i> | -332 | 67 | 93 | -1,206 | 1 |
| <i>Remises de dette à des Etats étrangers</i> | -1,204 | -17 | -1,099 | -70 | -414 |
| <i>Detail 4</i> | | | | | |
| <i>Detail 5</i> | | | | | |
| Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311) | -84,181 | -68,193 | -72,362 | -72,424 | -74,169 |

(ESA 2010 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 surplus/ deficit

| Member State: France Data are in ...(millions of units of national currency) Date: 30/09/2016 | 2012 | 2013 | Year 2014 | 2015 | 2016 | |
|---|------|------|--------------|------|------|--|
| Working balance in state government accounts | M | M | M | M | | |
| <i>Basis of the working balance</i> | (1) | (1) | (1) | (1) | | |
| 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 | | |
| of which: net settlements under swap contracts (+/-) | 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 (D.41)(-) | M | M | M | M | | |
| Other accounts receivable (+) | M | M | M | M | | |
| <i>Detail 1</i> | | | | | | |
| <i>Detail 2</i> | | | | | | |
| Other accounts payable (-) | M | M | M | M | | |
| <i>Detail 1</i> | | | | | | |
| <i>Detail 2</i> | | | | | | |
| Working balance (+/-) of entities not part of state government | M | M | M | M | | |
| Net lending (+)/ net borrowing (-) of other state government bodies | M | M | M | M | | |
| <i>Detail 1</i> | | | | | | |
| <i>Detail 2</i> | | | | | | |
| Other adjustments (+/-) (<i>please detail</i>) | M | M | M | M | | |
| <i>Detail 1</i> | | | | | | |
| <i>Detail 2</i> | | | | | | |
| <i>Detail 3</i> | | | | | | |
| Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312) | M | M | M | M | | |

(ESA 2010 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 surplus/ deficit

| Member State: France | Year | | | | |
|--|---------------|---------------|---------------|---------------|------|
| Data are in ...(millions of units of national currency) | 2012 | 2013 | 2014 | 2015 | 2016 |
| Date: 30/09/2016 | | | | | |
| Working balance in local government accounts | 31,053 | 29,371 | 27,227 | 27,691 | |
| <i>Basis of the working balance</i> | accrual | accrual | accrual | accrual | |
| Financial transactions included in the working balance | -505 | 432 | 285 | 156 | |
| Loans (+/-) | 0 | 0 | 0 | 0 | |
| Equities (+/-) | 0 | 0 | 0 | 0 | |
| Other financial transactions (+/-) | -505 | 432 | 285 | 156 | |
| of which: transactions in debt liabilities (+/-) | 0 | 0 | 0 | 0 | |
| of which: net settlements under swap contracts (+/-) | 0 | 0 | 0 | 0 | |
| Detail 1 | | | | | |
| Detail 2 | | | | | |
| Non-financial transactions not included in the working balance | -32,854 | -37,379 | -31,584 | -27,052 | |
| Dépenses d'équipement | -35,983 | -37,878 | -33,914 | -29,719 | |
| Autres (dont subventions d'équipement reçues et versées) | 3,130 | 500 | 2,330 | 2,667 | |
| Difference between interest paid (+) and accrued (D.41)(-) | 0 | 0 | 0 | 0 | |
| Other accounts receivable (+) | 0 | 0 | 0 | 0 | |
| Detail 1 | | | | | |
| Detail 2 | | | | | |
| Other accounts payable (-) | 0 | 0 | 0 | 0 | |
| Detail 1 | | | | | |
| Detail 2 | | | | | |
| Working balance (+/-) of entities not part of local government | L | L | L | L | |
| Net lending (+)/ net borrowing (-) of other local government bodies | -1,215 | -761 | -529 | -112 | |
| Detail 1 | -873 | -817 | -486 | 187 | |
| Detail 2 | -342 | 56 | -43 | -299 | |
| Other adjustments (+/-) (please detail) | 0 | 0 | 0 | 0 | |
| Detail 1 | | | | | |
| Detail 2 | | | | | |
| Detail 3 | | | | | |
| Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313) | -3,521 | -8,337 | -4,601 | 683 | |

(ESA 2010 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 2D: Provision of the data which explain the transition between the working balance and the social security surplus/ deficit

| Member State: France | Year | | | | |
|---|----------------|----------------|----------------|----------------|------|
| Data are in ...(millions of units of national currency) | 2012 | 2013 | 2014 | 2015 | 2016 |
| Date: 30/09/2016 | | | | | |
| Working balance in social security accounts | -17,477 | -15,373 | -13,136 | -10,734 | |
| <i>Basis of the working balance</i> | accrual | accrual | accrual | accrual | |
| Financial transactions included in the working balance | 2,222 | 1,028 | 1,739 | 749 | |
| Loans (+/-) | 0 | 0 | 0 | 0 | |
| Equities (+/-) | 0 | 0 | 0 | 0 | |
| Other financial transactions (+/-) | 2,222 | 1,028 | 1,739 | 749 | |
| of which: transactions in debt liabilities (+/-) | 0 | 0 | 0 | 0 | |
| of which: net settlements under swap contracts (+/-) | 0 | 0 | 0 | 0 | |
| Detail 1 | | | | | |
| Detail 2 | | | | | |
| Non-financial transactions not included in the working balance | -220 | 110 | -292 | -1,299 | |
| Dépenses d'équipement | -514 | -802 | -487 | -578 | |
| Detail 2 | | | | | |
| Difference between interest paid (+) and accrued (D.41)(-) | 0 | 0 | 0 | 0 | |
| Other accounts receivable (+) | -938 | -4 | 0 | 0 | |
| Produits à recevoir taxation reserve de capitalisation des assurances | -832 | 0 | 0 | | |
| Detail 2 | | | | | |
| Other accounts payable (-) | 261 | 158 | 158 | 153 | |
| Detail 1 | | | | | |
| Detail 2 | | | | | |
| Working balance (+/-) of entities not part of social security funds | L | L | L | L | |
| Net lending (+)/ net borrowing (-) of other social security bodies | 3,406 | 5,235 | 3,648 | 6,365 | |
| Sécurité sociale hors du régime général | 3,406 | 5,235 | 3,648 | 6,365 | |
| Detail 2 | | | | | |
| Other adjustments (+/-) (please detail) | 0 | 0 | 0 | 0 | |
| Detail 1 | | | | | |
| Detail 2 | | | | | |
| Detail 3 | | | | | |
| Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314) | -12,746 | -8,846 | -7,883 | -4,766 | |
| (ESA 2010 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 surplus/ deficit and the other relevant factors to the variation in the debt level (general government)

| Member State: France Data are in ...(millions of units of national currency) Date: 30/09/2016 | Year | | | |
|---|----------------|---------------|----------------|----------------|
| | 2012 | 2013 | 2014 | 2015 |
| Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)* | 100,448 | 85,376 | 84,846 | 76,509 |
| Net acquisition (+) of financial assets ⁽²⁾ | 40,945 | 2,687 | 13,009 | 14,601 |
| Currency and deposits (F.2) | -3,910 | -8,987 | -2,548 | 10,869 |
| Debt securities (F.3) | -7,389 | 2,062 | 6,906 | -5,038 |
| Loans (F.4) | 25,878 | 7,315 | 343 | -3,050 |
| Increase (+) | 36,927 | 20,263 | 17,650 | 7,808 |
| Reduction (-) | -11,049 | -12,948 | -17,307 | -10,858 |
| Short term loans (F.41), net | 115 | -259 | 57 | -6 |
| Long-term loans (F.42) | 25,763 | 7,574 | 286 | -3,045 |
| Increase (+) | 36,885 | 19,040 | 17,569 | 7,786 |
| Reduction (-) | -11,122 | -11,466 | -17,283 | -10,830 |
| Equity and investment fund shares/units (F.5) | 19,184 | -6,751 | -3,747 | 2,495 |
| Portfolio investments, net ⁽²⁾ | -237 | -7,328 | -3,749 | 343 |
| Equity and investment fund shares/units other than portfolio investments | 19,421 | 577 | 2 | 2,152 |
| Increase (+) | 23,871 | 9,910 | 39,424 | 11,650 |
| Reduction (-) | -4,450 | -9,333 | -39,422 | -9,498 |
| Financial derivatives (F.71) | 1,110 | -188 | 544 | 1,047 |
| Other accounts receivable (F.8) | 6,072 | 9,236 | 11,511 | 8,279 |
| Other financial assets (F.1, F.6) | 0 | 0 | 0 | 0 |
| Adjustments ⁽²⁾ | -25,758 | -2,015 | -15,019 | -30,629 |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | -1,006 | -1,114 | -864 | -173 |
| Net incurrence (-) of other accounts payable (F.8) | -16,258 | -3,258 | -10,672 | -13,858 |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) | -232 | -420 | -443 | -61 |
| Issuances above(-)/below(+) nominal value | -9,221 | -6,017 | -7,395 | -22,723 |
| Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) | 1,033 | 3,803 | 3,516 | 5,250 |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | 858 | 749 | 738 | 1,001 |
| Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ | 0 | 1 | 1 | 11 |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | -5 | 0 | 0 | 0 |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | -927 | 4,241 | 100 | -75 |
| Statistical discrepancies | -1,042 | -1,605 | 2,669 | -1,250 |
| Difference between capital and financial accounts (B.9-B.9f) | -1,042 | -1,605 | 2,669 | -1,250 |
| Other statistical discrepancies (+/-) | 0 | 0 | 0 | 0 |
| Change in general government (S.13) consolidated gross debt ^(1, 2) | 114,593 | 84,443 | 85,505 | 59,231 |

***Please note that the sign convention for net lending/ net borrowing 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.3 and AF.4 at face value.

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

| Member State: France Data are in ...(millions of units of national currency) Date: 30/09/2016 | Year | | | |
|---|------------------|------------------|------------------|------------------|
| | 2012 | 2013 | 2014 | 2015 |
| Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)* | 84,181 | 68,193 | 72,362 | 72,425 |
| Net acquisition (+) of financial assets ⁽²⁾ | 49,049 | 7,483 | 7,837 | 10,454 |
| Currency and deposits (F.2) | 2,162 | -7,221 | -2,162 | 6,260 |
| Debt securities (F.3) | 871 | 234 | 3,237 | 1,023 |
| Loans (F.4) | 25,534 | 7,303 | 47 | -3,302 |
| Increase (+) | 34,093 | 16,731 | 14,929 | 5,158 |
| Reduction (-) | -8,559 | -9,428 | -14,882 | -8,460 |
| Short term loans (F.41), net | 94 | -230 | -22 | -13 |
| Long-term loans (F.42) | 25,440 | 7,533 | 69 | -3,289 |
| Increase (+) | 34,076 | 15,509 | 14,929 | 5,153 |
| Reduction (-) | -8,636 | -7,976 | -14,860 | -8,442 |
| Equity and investment fund shares/units (F.5) | 19,185 | 936 | -67 | 1,527 |
| Portfolio investments, net ⁽²⁾ | -456 | 195 | 53 | -288 |
| Equity and investment fund shares/units other than portfolio investments | 19,641 | 741 | -120 | 1,815 |
| Increase (+) | 23,799 | 9,637 | 39,169 | 11,225 |
| Reduction (-) | -4,158 | -8,896 | -39,289 | -9,410 |
| Financial derivatives (F.71) | 365 | 83 | 52 | 12 |
| Other accounts receivable (F.8) | 932 | 6,148 | 6,730 | 4,934 |
| Other financial assets (F.1, F.6) | 0 | 0 | 0 | 0 |
| Adjustments ⁽²⁾ | -20,974 | -1,477 | -11,581 | -28,539 |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | -560 | -324 | -220 | -173 |
| Net incurrence (-) of other accounts payable (F.8) | -13,244 | -3,676 | -7,824 | -11,422 |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) | -11 | -420 | -443 | -61 |
| Issuances above(-)/below(+) nominal value | -9,221 | -6,017 | -7,395 | -22,723 |
| Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) | 1,630 | 3,925 | 3,593 | 4,839 |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | 858 | 749 | 738 | 1,001 |
| Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ | 0 | 0 | 0 | 0 |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | 0 | 0 | 0 | 0 |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | -426 | 4,286 | -30 | 0 |
| Statistical discrepancies | 132 | -1,628 | 2,191 | -1,129 |
| Difference between capital and financial accounts (B.9-B.9f) | 132 | -1,628 | 2,191 | -1,129 |
| Other statistical discrepancies (+/-) | 0 | 0 | 0 | 0 |
| Change in central government (S.1311) consolidated gross debt ^(1, 2) | 112,388 | 72,571 | 70,809 | 53,210 |
| Central government contribution to general government debt (a=b-c) ⁽⁵⁾ | 1,544,386 | 1,617,004 | 1,684,718 | 1,737,547 |
| Central government gross debt (level) (b) ^(2, 5) | 1,549,598 | 1,622,169 | 1,692,978 | 1,746,189 |
| Central government holdings of other subsectors debt (level) (c) ⁽⁵⁾ | 5,212 | 5,165 | 8,260 | 8,642 |

***Please note that the sign convention for net lending/ net borrowing 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.3 and AF.4 at face value.

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

| Member State: France Data are in ...(millions of units of national currency) Date: 30/09/2016 | Year | | | |
|---|----------|----------|----------|----------|
| | 2012 | 2013 | 2014 | 2015 |
| Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)* | M | M | M | M |
| Net acquisition (+) of financial assets ⁽²⁾ | M | M | M | M |
| Currency and deposits (F.2) | M | M | M | M |
| Debt securities (F.3) | M | M | M | M |
| Loans (F.4) | M | M | M | M |
| Increase (+) | M | M | M | M |
| Reduction (-) | M | M | M | M |
| Short term loans (F.41), net | M | M | M | M |
| Long-term loans (F.42) | M | M | M | M |
| Increase (+) | M | M | M | M |
| Reduction (-) | M | M | M | M |
| Equity and investment fund shares/units (F.5) | M | M | M | M |
| Portfolio investments, net ⁽²⁾ | M | M | M | M |
| Equity and investment fund shares/units other than portfolio investments | M | M | M | M |
| Increase (+) | M | M | M | M |
| Reduction (-) | M | M | M | M |
| Financial derivatives (F.71) | M | M | M | M |
| Other accounts receivable (F.8) | M | M | M | M |
| Other financial assets (F.1, F.6) | M | M | M | M |
| Adjustments ⁽²⁾ | M | M | M | M |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | M | M | M | M |
| Net incurrence (-) of other accounts payable (F.8) | M | M | M | M |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) | M | M | M | M |
| Issuances above(-)/below(+) nominal value | M | M | M | M |
| Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) | M | M | M | M |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | M | M | M | M |
| Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ | M | M | M | M |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | M | M | M | M |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | M | M | M | M |
| Statistical discrepancies | M | M | M | M |
| Difference between capital and financial accounts (B.9-B.9f) | M | M | M | M |
| Other statistical discrepancies (+/-) | M | M | M | M |
| Change in state government (S.1312) consolidated gross debt ^(1, 2) | M | M | M | M |
| State government contribution to general government debt (a=b-c) ⁽⁵⁾ | M | M | M | M |
| State government gross debt (level) (b) ^(2, 5) | M | M | M | M |
| State government holdings of other subsectors debt (level) (c) ⁽⁵⁾ | M | M | M | M |

***Please note that the sign convention for net lending/ net borrowing 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.3 and AF.4 at face value.

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

| Member State: France Data are in ... (millions of units of national currency) Date: 30/09/2016 | Year | | | |
|--|----------------|----------------|----------------|----------------|
| | 2012 | 2013 | 2014 | 2015 |
| Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)* | 3,521 | 8,337 | 4,601 | -683 |
| Net acquisition (+) of financial assets ⁽²⁾ | 5,654 | -1,753 | 2,631 | 6,514 |
| Currency and deposits (F.2) | 4,471 | -2,669 | -991 | 5,096 |
| Debt securities (F.3) | -200 | -322 | -78 | -43 |
| Loans (F.4) | 333 | -15 | 298 | 289 |
| Increase (+) | 2,228 | 2,193 | 2,219 | 2,099 |
| Reduction (-) | -1,895 | -2,208 | -1,921 | -1,810 |
| Short term loans (F.41), net | 25 | -29 | 79 | 7 |
| Long-term loans (F.42) | 308 | 14 | 219 | 282 |
| Increase (+) | 2,201 | 2,192 | 2,139 | 2,082 |
| Reduction (-) | -1,893 | -2,178 | -1,920 | -1,800 |
| Equity and investment fund shares/units (F.5) | -14 | -250 | 33 | 347 |
| Portfolio investments, net ⁽²⁾ | 206 | -86 | -89 | 10 |
| Equity and investment fund shares/units other than portfolio investments | -220 | -164 | 122 | 337 |
| Increase (+) | 72 | 273 | 255 | 425 |
| Reduction (-) | -292 | -437 | -133 | -88 |
| Financial derivatives (F.71) | 0 | 505 | 508 | 442 |
| Other accounts receivable (F.8) | 1,064 | 998 | 2,861 | 382 |
| Other financial assets (F.1, F.6) | 0 | 0 | 0 | 0 |
| Adjustments ⁽²⁾ | -1,577 | -24 | -1,779 | 1,163 |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | 0 | -206 | -208 | 681 |
| Net incurrence (-) of other accounts payable (F.8) | -1,193 | 349 | -1,784 | 385 |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) | 0 | 0 | 0 | 0 |
| Issuances above(-)/below(+) nominal value | 0 | 0 | 0 | 0 |
| Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) | -105 | -27 | -24 | 98 |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | 0 | 0 | 0 | 0 |
| Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ | 0 | 0 | 0 | 0 |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | 0 | 0 | 0 | 0 |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | -279 | -140 | 237 | 0 |
| Statistical discrepancies | -320 | 106 | 313 | -45 |
| Difference between capital and financial accounts (B.9-B.9f) | -320 | 106 | 313 | -45 |
| Other statistical discrepancies (+/-) | 0 | 0 | 0 | 0 |
| Change in local government (S.1313) consolidated gross debt ^(1, 2) | 7,278 | 6,666 | 5,766 | 6,949 |
| Local government contribution to general government debt (a=b-c) ⁽⁵⁾ | 132,607 | 141,860 | 148,224 | 150,068 |
| Local government gross debt (level) (b) ^(2, 5) | 177,423 | 184,089 | 189,855 | 196,804 |
| Local government holdings of other subsectors debt (level) (c) ⁽⁵⁾ | 44,816 | 42,229 | 41,631 | 46,736 |

***Please note that the sign convention for net lending/ net borrowing 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.3 and AF.4 at face value.

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

| Member State: France Data are in ... (millions of units of national currency) Date: 30/09/2016 | Year | | | |
|--|----------------|----------------|----------------|----------------|
| | 2012 | 2013 | 2014 | 2015 |
| Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)* | 12,746 | 8,846 | 7,883 | 4,766 |
| Net acquisition (+) of financial assets ⁽²⁾ | -1,696 | -6,931 | 2,376 | 2,751 |
| Currency and deposits (F.2) | -3,295 | -1,268 | -72 | 5,408 |
| Debt securities (F.3) | -3,225 | 0 | 3,497 | -6,999 |
| Loans (F.4) | 34 | 24 | -14 | -37 |
| Increase (+) | 634 | 1,363 | 496 | 563 |
| Reduction (-) | -600 | -1,339 | -510 | -600 |
| Short term loans (F.41), net | 0 | 0 | 0 | 0 |
| Long-term loans (F.42) | 34 | 24 | -14 | -37 |
| Increase (+) | 634 | 1,363 | 496 | 563 |
| Reduction (-) | -600 | -1,339 | -510 | -600 |
| Equity and investment fund shares/units (F.5) | 16 | -7,437 | -3,713 | 621 |
| Portfolio investments, net ⁽²⁾ | 16 | -7,437 | -3,713 | 621 |
| Equity and investment fund shares/units other than portfolio investments | 0 | 0 | 0 | 0 |
| Increase (+) | 0 | 0 | 0 | 0 |
| Reduction (-) | 0 | 0 | 0 | 0 |
| Financial derivatives (F.71) | 745 | -776 | -16 | 592 |
| Other accounts receivable (F.8) | 4,029 | 2,526 | 2,694 | 3,166 |
| Other financial assets (F.1, F.6) | 0 | 0 | 0 | 0 |
| Adjustments ⁽²⁾ | -3,020 | -1,113 | -2,334 | -3,456 |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | -446 | -584 | -436 | -681 |
| Net incurrence (-) of other accounts payable (F.8) | -1,780 | -367 | -1,838 | -3,023 |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) | 0 | 0 | 0 | 0 |
| Issuances above(-)/below(+) nominal value | 0 | 0 | 0 | 0 |
| Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) | -492 | -95 | -53 | 313 |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | 0 | 0 | 0 | 0 |
| Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ | 1 | 1 | 1 | -75 |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | 0 | 0 | 0 | 11 |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | -303 | -68 | -8 | 0 |
| Statistical discrepancies | -855 | -84 | 164 | -75 |
| Difference between capital and financial accounts (B.9-B.9f) | -855 | -84 | 164 | -75 |
| Other statistical discrepancies (+/-) | 0 | 0 | 0 | 0 |
| Change in social security (S.1314) consolidated gross debt ^(1,2) | 7,175 | 718 | 8,089 | 3,987 |
| Social security contribution to general government debt (a=b-c) ⁽⁵⁾ | 191,439 | 194,011 | 205,438 | 209,996 |
| Social security gross debt (level) (b) ^(2,5) | 216,029 | 216,747 | 224,836 | 228,823 |
| Social security holdings of other subsectors debt (level) (c) ⁽⁶⁾ | 24,590 | 22,736 | 19,398 | 18,827 |

***Please note that the sign convention for net lending/ net borrowing 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.3 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: France Data are in ...(millions of units of national currency) Date: 30/09/2016 | Year | | | | |
|------------------|--|---------------|---------------|------------------------|-------------------|------------------|
| | | 2012 final | 2013 final | 2014 half-finalized | 2015 estimated | 2016 forecast |
| 2 | Trade credits and advances (AF.81 L) | 28,156 | 29,129 | 29,215 | 26,486 | |
| 3 | Amount outstanding in the government debt from the financing of public undertakings | | | | | |
| | <i>Data:</i> | L | L | L | L | |
| | <i>Institutional characteristics:</i> | | | | | |
| 4 | In case of substantial differences between the face value and the present value of government debt, please provide information on | | | | | |
| | i) the extent of these differences: | | | | | |
| | ii) the reasons for these differences: | | | | | |
| 10 | Gross National Income at current market prices (B.5*g)(2) | 2,116,528 | 2,144,729 | 2,168,271 | 2,216,484 | |

(1) Please indicate status of data: estimated, half-finalized, final.
(2) Data to be provided in particular when GNI is substantially greater than GDP.