

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

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

Member State: Luxembourg

Date: 12/10/2016

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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: Luxembourg Data are in millions of Euros Date: 12/10/2016	ESA 2010 codes	Year				
		2012	2013	2014	2015	2016
		final	final	final	half-finalized	estimated
Net lending (+)/ net borrowing (-)	B.9					
General government	S.13	152	445	718	796	623
- Central government	S.1311	-889	-467	-141	-176	-407
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	228	169	151	215	181
- Social security funds	S.1314	813	743	708	757	849
		final	final	final	half-finalized	estimated
General government consolidated gross debt						
Level at nominal value outstanding at end of year		9,581	10,889	11,208	11,314	12,383
<i>By category:</i>						
Currency and deposits	AF.2	237	249	260	272	
Debt securities	AF.3	5,000	6,050	6,250	6,250	
Short-term	AF.31	0	0	0	0	
Long-term	AF.32	5,000	6,050	6,250	6,250	
Loans	AF.4	4,345	4,590	4,698	4,792	
Short-term	AF.41	436	448	464	476	
Long-term	AF.42	3,909	4,142	4,234	4,317	
General government expenditure on:						
Gross fixed capital formation	P.51g	1,754	1,627	1,792	2,029	2,131
Interest (consolidated)	D.41 (uses)	230	256	206	208	218
Gross domestic product at current market prices	B.1*g	43,905	46,353	49,273	51,216	53,392

(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: Luxembourg Data are in millions of Euros Date: 12/10/2016	2012	2013	Year 2014	2015	2016	
Working balance in central government accounts	-206	360	-137	-461	-453	
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed	mixed	
Financial transactions included in the working balance	-357	-2,957	78	-3	321	
Loans, granted (+)	0	0	1	5	295	
Loans, repayments (-)	0	0	0	0	0	
Equities, acquisition (+)	190	82	80	19	26	
Equities, sales (-)	0	-2	-2	-30	0	
Other financial transactions (+/-)	-546	-3,037	-1	2	0	
of which: transactions in debt liabilities (+/-)	-546	-3,037	0	3	0	
of which: net settlements under swap contracts (+/-)	0	0	0	0	0	
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	0	0	0	0	0	
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	-84	19	2	12	6	
Other accounts receivable (+)	118	12	220	92	0	
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	-28	118	-108	-88	0	
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of entities not part of central government	M	M	M	M	M	
Net lending (+)/ net borrowing (-) of other central government bodies	-375	1,994	-177	211	-238	
<i>Detail 1</i>	691	871	941	1,079	1,224	Public Establishments Ressources
<i>Detail 2</i>	629	727	762	865	942	Public Establishments Expenditure
<i>Detail 3</i>	3,213	5,533	3,534	4,048	3,890	Special Funds Ressources
<i>Detail 4</i>	3,596	3,618	3,729	3,848	4,279	Special Funds Expenditure
<i>Detail 5</i>	36	39	41	45	46	SEGS Ressources
<i>Detail 6</i>	150	190	197	243	258	SEGS Expenditure
<i>Detail 7</i>	592	614	630	643	677	PUBCORP Ressources
<i>Detail 8</i>	531	528	633	648	597	PUBCORP Expenditure
Other adjustments (+/-) (please detail)	42	-12	-19	62	-43	
<i>Detail 1</i>	42	-12	-19	62	-43	Other corrections
<i>Detail 2</i>						
<i>Detail 3</i>						
<i>Detail 4</i>						
<i>Detail 5</i>						
Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)	-889	-467	-141	-176	-407	

(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: Luxembourg Data are in millions of Euros Date: 12/10/2016	2012	2013	Year 2014	2015	2016	
Working balance in state government accounts	M	M	M	M	M	M
<i>Basis of the working balance</i>	M	M	M	M	M	
Financial transactions included in the working balance	M	M	M	M	M	M
Loans (+/-)	M	M	M	M	M	M
Equities (+/-)	M	M	M	M	M	M
Other financial transactions (+/-)	M	M	M	M	M	M
of which: transactions in debt liabilities (+/-)	M	M	M	M	M	M
of which: net settlements under swap contracts (+/-)	M	M	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	M	M
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M	M	M
Other accounts receivable (+)	M	M	M	M	M	M
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	M	M	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	M	M
Net lending (+)/ net borrowing (-) of other state government bodies	M	M	M	M	M	M
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	M	M	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	M	M
<i>(ESA 2010 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 2C: Provision of the data which explain the transition between the working balance and the local government surplus/ deficit

Member State: Luxembourg Data are in millions of Euros Date: 12/10/2016	2012	2013	Year 2014	2015	2016	
Working balance in local government accounts	15	108	96	100	-291	
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed	mixed	
Financial transactions included in the working balance	2	-20	11	8	-154	
Loans (+/-)	0	0	0	0	0	
Equities (+/-)	0	0	0	2	4	
Other financial transactions (+/-)	2	-20	11	7	-158	
of which: transactions in debt liabilities (+/-)	2	-20	22	12	-138	
of which: net settlements under swap contracts (+/-)	0	0	0	0	0	
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	0	0	0	0	0	
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	0	
Other accounts receivable (+)	95	10	-3	-52	-80	
Detail 1						
Detail 2						
Other accounts payable (-)	0	0	0	0	0	
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of local government	M	M	M	M	M	
Net lending (+)/ net borrowing (-) of other local government bodies	0	0	0	0	0	
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	117	71	47	159	705	
Detail 1	114	69	50	28	-77	operations on reserve funds
Detail 2	0	0	0	54	787	correction on estimates of investment expenses (always overstated in the voted budget)
Detail 3	0	0	0	78	0	correction on Enovos equity
Detail 4	3	2	-4	-1	-6	other
Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)	228	169	151	215	181	
(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: Luxembourg Data are in millions of Euros Date: 12/10/2016	Year					
	2012	2013	2014	2015	2016	
Working balance in social security accounts	1,276	995	1,790	1,009	1,346	
<i>Basis of the working balance</i>	<i>accrual</i>	<i>accrual</i>	<i>accrual</i>	<i>accrual</i>	<i>accrual</i>	
Financial transactions included in the working balance	0	0	0	0	0	
Loans (+/-)	0	0	0	0	0	
Equities (+/-)	0	0	0	0	0	
Other financial transactions (+/-)	0	0	0	0	0	
of which: transactions in debt liabilities (+/-)	0	0	0	0	0	
of which: net settlements under swap contracts (+/-)	0	0	0	0	0	
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	93	78	56	-61	64	
<i>Detail 1</i>	100	88	62	59	65	Transfers from central government to the family allowances fund not included in the current balance
<i>Detail 2</i>	0	0	0	0	0	Education allowances paid by pension funds and not included in the current balance
<i>Detail 3</i>	-7	-10	-7	-120	-1	Gross fixed capital formation not included in the current balance
<i>Detail 4</i>	0	0	0	0	0	Social contributions to accident insurance not included in the current balance
<i>Detail 5</i>	0	0	0	0	0	Social contribution "Congé parental"
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	0	
Other accounts receivable (+)	23	52	-29	-5	0	
<i>Detail 1</i>	0	0	0	0	0	Interest received
<i>Detail 2</i>	23	52	-29	-5	0	Social contributions
Other accounts payable (-)	0	0	0	0	0	
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of entities not part of social security funds	M	M	M	M	M	
Net lending (+)/ net borrowing (-) of other social security bodies	7	1	6	4	-1	
<i>Detail 1</i>	7	1	6	4	-1	Pension fund of local administration employees (CPEC)
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	-587	-382	-1,115	-190	-560	
<i>Detail 1</i>	-8	7	9	8	-15	Consolidation within the social security subsector
<i>Detail 2</i>	-592	-388	-1,128	-179	-535	Holding gains and losses of the Fonds d'investissement spécial du Fonds de compensation commun au régime général
<i>Detail 3</i>	6	-7	-3	-25	-16	Transfers from central government
<i>Detail 4</i>	6	6	6	6	7	Other, including depreciation of fixed capital included in the current balance
Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)	813	743	708	757	849	

(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: Luxembourg Data are in millions of Euros Date: 12/10/2016	Year			
	2012	2013	2014	2015
Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*	-152	-445	-718	-796
Net acquisition (+) of financial assets ⁽²⁾	1,779	1,362	1,649	1,073
Currency and deposits (F.2)	61	402	557	323
Debt securities (F.3)	601	677	90	707
Loans (F.4)	229	149	339	-40
Increase (+)	437	224	422	80
Reduction (-)	-207	-75	-83	-120
Short term loans (F.41), net	-70	55	380	42
Long-term loans (F.42)	300	95	-40	-82
Increase (+)	304	155	54	22
Reduction (-)	-5	-60	-95	-104
Equity and investment fund shares/units (F.5)	536	443	227	-255
Portfolio investments, net ⁽²⁾	272	355	214	-346
Equity and investment fund shares/units other than portfolio investments	265	88	13	91
Increase (+)	282	88	44	101
Reduction (-)	-17	0	-31	-10
Financial derivatives (F.71)	35	-195	91	268
Other accounts receivable (F.8)	317	-115	345	70
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽³⁾	-258	392	-597	-219
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-244	410	-595	-228
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	4	13	0	0
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	-17	-31	-2	9
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⁾ (-)	0	0	0	0
Statistical discrepancies	139	-1	-15	48
Difference between capital and financial accounts (B.9-B.9f)	139	2	-15	46
Other statistical discrepancies (+/-)	0	-3	0	2
Change in general government (S.13) consolidated gross debt ^(1, 2)	1,507	1,308	320	106

*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: Luxembourg Data are in millions of Euros Date: 12/10/2016	Year			
	2012	2013	2014	2015
Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*	889	467	141	176
Net acquisition (+) of financial assets ⁽²⁾	493	582	216	-106
Currency and deposits (F.2)	-177	322	-308	-352
Debt securities (F.3)	-26	-61	-135	-22
Loans (F.4)	262	153	374	-19
Increase (+)	372	166	396	32
Reduction (-)	-110	-13	-22	-52
Short term loans (F.41), net	-70	55	380	42
Long-term loans (F.42)	332	98	-6	-62
Increase (+)	332	98	5	0
Reduction (-)	0	0	-11	-62
Equity and investment fund shares/units (F.5)	285	90	17	89
Portfolio investments, net ⁽²⁾	2	2	4	0
Equity and investment fund shares/units other than portfolio investments	283	88	13	89
Increase (+)	283	88	44	99
Reduction (-)	0	0	-31	-10
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	150	77	269	198
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽²⁾	-19	206	-128	-127
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-5	224	-126	-137
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	4	13	0	0
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	-17	-31	-2	9
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⁾ (-)	0	0	0	0
Statistical discrepancies	115	39	31	89
Difference between capital and financial accounts (B.9-B.9f)	115	43	32	89
Other statistical discrepancies (+/-)	0	-3	0	0
Change in central government (S.1311) consolidated gross debt ^(1, 2)	1,478	1,294	261	31
Central government contribution to general government debt (a=b-c) ⁽⁵⁾	8,591	9,900	10,178	10,227
Central government gross debt (level) (b) ^(2, 5)	8,853	10,147	10,408	10,439
Central government holdings of other subsectors debt (level) (c) ⁽⁶⁾	263	247	230	212

***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: Luxembourg Data are in millions of Euros Date: 12/10/2016	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 ⁽³⁾	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: Luxembourg Data are in millions of Euros Date: 12/10/2016	Year			
	2012	2013	2014	2015
Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*	-228	-169	-151	-215
Net acquisition (+) of financial assets ⁽²⁾	325	215	218	304
Currency and deposits (F.2)	216	207	245	365
Debt securities (F.3)	0	0	0	0
Loans (F.4)	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Equity and investment fund shares/units (F.5)	0	0	0	2
Portfolio investments, net ⁽²⁾	0	0	0	0
Equity and investment fund shares/units other than portfolio investments	0	0	0	2
Increase (+)	0	0	0	2
Reduction (-)	0	0	0	0
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	109	9	-27	-63
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽²⁾	-105	-8	21	10
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-105	-8	21	10
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⁾ (+)	0	0	0	0
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⁾ (-)	0	0	0	0
Statistical discrepancies	24	-40	-46	-43
Difference between capital and financial accounts (B.9-B.9f)	24	-40	-46	-43
Other statistical discrepancies (+/-)	0	0	0	0
Change in local government (S.1313) consolidated gross debt ^(1,2)	16	-1	42	55
Local government contribution to general government debt (a=b-c) ⁽⁵⁾	991	989	1,031	1,086
Local government gross debt (level) (b) ⁽⁵⁾	991	989	1,031	1,086
Local government holdings of other subsectors debt (level) (c) ⁽⁵⁾	0	0	0	0

*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: Luxembourg Data are in millions of Euros Date: 12/10/2016	Year			
	2012	2013	2014	2015
Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*	-813	-743	-708	-757
Net acquisition (+) of financial assets ⁽²⁾	916	617	1,221	756
Currency and deposits (F.2)	21	-127	620	310
Debt securities (F.3)	627	738	225	730
Loans (F.4)	-46	-19	-52	-39
Increase (+)	19	26	-9	11
Reduction (-)	-65	-45	-43	-50
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-46	-19	-52	-39
Increase (+)	19	26	-9	11
Reduction (-)	-65	-45	-43	-50
Equity and investment fund shares/units (F.5)	252	353	210	-346
Portfolio investments, net ⁽²⁾	270	353	210	-346
Equity and investment fund shares/units other than portfolio investments	-17	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	-17	0	0	0
Financial derivatives (F.71)	35	-195	91	268
Other accounts receivable (F.8)	26	-133	126	-167
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽³⁾	-103	127	-513	0
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-103	127	-513	0
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⁾ (+)	0	0	0	0
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽⁵⁾ 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⁾ (-)	0	0	0	0
Statistical discrepancies	0	0	0	2
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	0	0	0	2
Change in social security (S.1314) consolidated gross debt ^(1, 2)	0	0	0	2
Social security contribution to general government debt (a=b-c) ⁽⁵⁾	0	0	0	2
Social security gross debt (level) (b) ^(2, 5)	0	0	0	2
Social security holdings of other subsectors debt (level) (c) ⁽³⁾	0	0	0	0

*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.

