# **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: Belgium Date: 08/04/2020

DD/MM/YYYY

The information is to be provided in the cover page only

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

Tables 2A to 2D: Provision of the data which explain the transition between the national definitions of government balance and the surplus/ deficit (B.9) of each government subsector.

Tables 3A to 3E: Provision of the data which explain the contributions of the government surplus/ deficit and the other relevant factors to the variation in the government debt level, and the consolidation of debt (general government and general government subsectors).

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

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: Belgium<br>Data are in(millions of units of national currency)<br>Date: 08/04/2020 | ESA 2010<br>codes | 2016    | 2017    | Year<br>2018 | 2019           | 2020     |
|--|-------------------|---------|---------|--------------|----------------|----------|
|  |                   | final   | final   | final        | half-finalized | planned  |
| Net lending (+)/ net borrowing (-)   | B.9               |         |         |              |                |          |
| General government   | S.13              | -10.169 | -3.081  | -3.712       | -9.029         | L        |
| - Central government   | S.1311            | -10.974 | -5.595  | -1.021       | -9.331         | L        |
| - State government   | S.1312            | 171     | 764     | -1.999       | -778           | L        |
| - Local government   | S.1313            | 921     | 926     | -531         | 249            | L        |
| - Social security funds  | S.1314            | -287    | 824     | -161         | 831            | L        |
|  |                   |         |         |              |                |          |
|  |                   | final   | final   | final        | half-finalized | planned  |
| General government consolidated gross debt   |                   |         |         |              |                |          |
| Level at nominal value outstanding at end of year  |                   | 451.327 | 453.828 | 459.061      | 467.160 I      | <b>_</b> |
| By category:   |                   |         |         |              |                |          |
| Currency and deposits  | AF.2              | 1.397   | 1.424   | 1.459        | 1.473          |          |
| Debt securities  | AF.3              | 367.242 | 373.006 | 379.092      | 389.128        |          |
| Short-term   | AF.31             | 28.608  | 29.143  | 27.635       | 28.851         |          |
| Long-term  | AF.32             | 338.634 | 343.862 | 351.457      | 360.276        |          |
| Loans  | AF.4              | 82.689  | 79.399  | 78.510       |                |          |
| Short-term   | AF.41             | 7.087   | 5.843   | 6.056        |                |          |
| Long-term  | AF.42             | 75.601  | 73.556  | 72.455       | 71.394         |          |
|  |                   |         |         |              |                |          |
| General government expenditure on:   |                   |         |         |              |                |          |
| Gross fixed capital formation  | P.51g             | 10.363  | 10.714  | 12.169       | 12.220 I       |          |
| Interest (consolidated)  | D.41 (uses)       | 11.519  | 10.288  | 9.616        | 9.336 I        | 1        |
|  |                   |         |         |              |                |          |
|  |                   |         |         |              |                |          |
| Gross domestic product at current market prices  | B.1*g             | 430.372 | 446.365 | 459.820      | 473.639 I      |          |

(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: Belgium   |         |        | Year   |          |         |
|---|---------|--------|--------|----------|---------|
| Data are in(millions of units of national currency)                     | 2016    | 2017   | 2018   | 2019     | 2020    |
| Date: 08/04/2020  |         |        |        |          |         |
| Working balance in central government accounts                          | -17.733 | -1.778 | -1.954 | -7.934   | L       |
| Basis of the working balance  | mixed   | mixed  | mixed  | mixed    | planned |
| Financial transactions included in the working balance                  | 4.973   | -2.750 | -286   | -630     | L       |
| Loans, granted (+)  | 141     | 198    | 206    | 261      | L       |
| Loans, repayments (-)   | -152    | -494   | -327   | -404     | L       |
| Equities, acquisition (+)   | 111     | 92     | 199    | 229      | L       |
| Equities, sales (-)   | -30     | -1.968 | -21    | -22      | L       |
| Other financial transactions (+/-)                                      | 4.904   | -578   | -343   | -693     | L       |
| of which: transactions in debt liabilities (+/-)                        | 1.533   | -440   | -160   | -552     | L       |
| of which: net settlements under swap contracts (+/-)                    | 1.674   | -138   | -183   | -141     | L       |
| Detail 1<br>Detail 2  |         |        |        |          |         |
|   |         |        |        |          |         |
| Non-financial transactions not included in the working balance          | -14     | 11     | -4     | 1        | 1       |
| Detail 1  | - 14    |        |        | <b>1</b> | E       |
| Detail 2  |         |        |        |          |         |
|   |         |        |        |          |         |
| Difference between interest paid (+) and accrued (D.41)(-)              | M       | М      | М      | М        | М       |
|   |         |        |        |          |         |
| Other accounts receivable (+)   | 1.638   | -889   | -170   | -1.304   | L       |
| Detail 1<br>Detail 2  |         |        |        |          |         |
| Other accounts payable (-)  | 627     | 256    | 114    | 725      |         |
| Detail 1  | 027     | 230    | 114    | 125      | L       |
| Detail 2  |         |        |        |          |         |
|   |         |        | 1      |          |         |
| Working balance (+/-) of entities not part of central government        | M       | М      | М      | L        | L       |
| Net lending (+)/ net borrowing (-) of other central government bodies   | 34      | 6      | -20    | -9       | L       |
| Detail 1  |         |        |        |          |         |
| Detail 2  |         |        |        |          |         |
| Other adjustments (+/-) (please detail)                                 | -500    | -453   | 1.297  | -180     | 1       |
| Financial transactions re-routed as non-financial transactions          | -250    | -435   | 0      | -100     | L       |
| Non-financial transactions re-routed as financial transactions          | -215    | -460   | 1.346  | -278     | L       |
| Securitisation  | 0       | 0      | 0      | 0        | 0       |
| Debt cancellation   | 0       | 0      | 0      | -3       | L       |
| Adjustment for tranfers within general government                       | 0       | 7      | -49    | 113      | L       |
| Financial derivatives (swaps)   | -35     | 0      | 0      | 0        | L       |
| Consolidation of assets of PPP's  | 0       | 0      | 0      | -3       | L       |
| Statistical adjustment  | 0       | 0      | 0      | 0        | L       |
|   |         |        |        |          |         |
| Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311) | -10.974 | -5.595 | -1.021 | -9.331   | L       |

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

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

| Member State: Belgium   |        |        | Year   |        | [        |
|---|--------|--------|--------|--------|----------|
| Data are in(millions of units of national currency)                   | 2016   | 2017   | 2018   | 2019   | 2020     |
| Date: 08/04/2020  |        |        |        |        |          |
| Working balance in state government accounts                          | -3.289 | -1.162 | -3.185 | -2.916 | L        |
| Basis of the working balance  | mixed  | mixed  | mixed  | mixed  |          |
| Financial transactions included in the working balance                | 3.520  | 1.774  | 1.733  | 1.401  | L        |
| Loans (+/-)   | 3.402  | 1.676  | 1.503  | 964    | L        |
| Equities (+/-)  | 195    | -7     | 206    | 2.014  | L        |
| Other financial transactions (+/-)                                    | -78    | 105    | 24     | -1.577 | L        |
| of which: transactions in debt liabilities (+/-)                      | M      | М      | М      | М      | М        |
| of which: net settlements under swap contracts (+/-)                  | M      | М      | М      | М      | М        |
| Detail 1  |        |        |        |        |          |
| Detail 2  |        |        |        |        |          |
|   |        |        |        |        |          |
| Non-financial transactions not included in the working balance        | 55     | 320    | -24    | 122    | L        |
| Detail 1  |        |        |        |        |          |
| Detail 2  |        |        |        |        |          |
|   |        |        |        |        |          |
| Difference between interest paid (+) and accrued (D.41)(-)            | 1      | 5      | 5      | -2     | L        |
|   |        |        |        |        |          |
| Other accounts receivable (+)   | -33    | -37    | -6     | 48     | L        |
| Detail 1  |        |        |        |        |          |
| Detail 2  |        |        |        |        |          |
| Other accounts payable (-) Detail 1                                   | -4     | -29    | -118   | 22     | L        |
| Detail 1<br>Detail 2  |        |        |        |        |          |
| Detail 2  |        |        |        |        |          |
| Working balance (+/-) of entities not part of state government        | 0      | 0      | 0      | 0      |          |
| Net lending (+)/ net borrowing (-) of other state government bodies   | 120    | 75     | 136    | 105    | Ľ        |
| Detail 1  | 120    | 75     | 130    | 105    | L        |
| Detail 2  |        |        |        |        |          |
|   |        |        |        |        |          |
| Other adjustments (+/-) (please detail)                               | -199   | -181   | -540   | 442    | L        |
| Financial transactions re-routed as non-financial transactions        | -118   | -93    | -119   | -108   | <u>_</u> |
| Non-financial transactions re-routed as financial transactions        | 452    | -112   | -441   | 482    |          |
| Finance lease   | 1      | -7     | 1      | 8      |          |
| Financial derivatives (swaps)   | 77     | 85     | 76     | 89     |          |
| Consolidation of assets of PPP's                                      | -600   | -10    | -33    | 32     | L        |
| Flows between government levels                                       | 0      | -20    | -21    | 0      |          |
| Statistical adjustment  | -11    | -26    | -4     | -61    | L        |
|   |        |        |        |        | _].      |
| Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312) | 171    | 764    | -1.999 | -778   | L        |
| (ESA 2010 accounts)   |        |        |        |        | •        |

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

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

| Jember State: Belgium       Vear         ata are in(millions of national currency)       2016       2017       2018       2019       2020         ata are in(millions of national currency)       2016       2017       2018       2019       2020         forking balance in local government accounts       1.167       822       42       -676       L         asis of the working balance       accrual       accru  |
|--|
| ate: 08/04/2020       Image: Constraint of the working balance       1.167       822       42       -676       L         asis of the working balance       accrual   |
| Jorking balance in local government accounts       1.167       822       42       -676       L         asis of the working balance       accrual       accr  |
| asis of the working balance     accrual     accrual     accrual     accrual     accrual       inancial transactions included in the working balance     568     582     612     560     L       Loans (+/-)     -3     -3     -3     -2     L       Equities (+/-)     M     M     M     M     M       Other financial transactions (+/-)     571     586     615     562     L       of which: transactions in debt liabilities (+/-)     571     586     615     562     L       of which: transactions not budge swap contracts (+/-)     L     L     L     L     L       Detail 1  |
| Inancial transactions included in the working balance         568         562         612         560         L           Loans (+/-)         3         -3         -3         -2         L           Equities (+/-)         M         M         M         M         M           Of the financial transactions (+/-)         571         586         615         562         L           of which: ransactions in debt liabilities (+/-)         571         586         615         562         L <t< td=""></t<>  |
| Loans (+/-)       -3       -3       -3       -2       L         Equities (+/-)       M       M       M       M       M       M         Other financial transactions (+/-)       571       586       615       562       L         of which: ransactions in debt liabilities (+/-)       571       586       615       562       L         of which: net settlements under swap contracts (+/-)       L <t< td=""></t<>   |
| Loans (+/-)       -3       -3       -3       -2       L         Equities (+/-)       M       M       M       M       M       M         Other financial transactions (+/-)       571       586       615       562       L         of which: ransactions in debt liabilities (+/-)       571       586       615       562       L         of which: net settlements under swap contracts (+/-)       L <t< td=""></t<>   |
| Equities (+/-)       M   |
| Other financial transactions (+/-)         571         586         615         562         L           of which: transactions in debt liabilities (+/-)         571         586         615         562         L           of which: transactions under swap contracts (+/-)         L         D         L         D         L         D         D         D         D         D         D         D         D         D         D <t< td=""></t<>  |
| of which: transactions in debt liabilities (+/-)       571       586       615       562       L         of which: net settlements under swap contracts (+/-)       L </td   |
| of which: net settlements under swap contracts (+/-)LLL <th< td=""></th<>  |
| Detail 1   |
| Detail 2       Image: Constraint of the working balance       -595       -731       -928       -762       L         Detail 1       Image: Constraint of the working balance       -595       -731       -928       -762       L         Detail 1       Image: Constraint of the working balance       -595       -731       -928       -762       L         Detail 2       Image: Constraint of the working balance       Ima  |
| on-financial transactions not included in the working balance Detail 1 Detail 2  ifference between interest paid (+) and accrued (D.41)(-)  ther accounts receivable (+) Detail 1 Detail 1 Detail 2  ifter accounts payable (-) Detail 2  ifter accounts payable (-) Detail 1 Detail 2  ifter accounts payable (-) Detail 1 Detail 2  ifter accounts payable (-) Detail 3  ifter accounts payable (-) Detail 3  ifter accounts payable (-) Detail 3  ifter accounts payable (-) Detail 2  ifter accounts payable (-) Detail 3  ifter accounts payable (-) Detail 3  ifter accounts payable (-) Detail 2  ifter accounts payable (-) Detail 3  ifter accounts pay |
| Detail 1   |
| Detail 1   |
| Detail 2       Image: Constraint of the set of t   |
| ifference between interest paid (+) and accrued (D.41)(-)       M  |
| ther accounts receivable (+)         6         318        236         191         L           Detail 1   |
| Interface         Interface <t< td=""></t<>  |
| Detail 1       Image: Constraint of the second   |
| Detail 1       Image: Constraint of the second   |
| Detail 2         Image: Constraint of the second secon                                 |
| ther accounts payable (-)       M<   |
| Detail 1     Image: Constraint of the second s                           |
| Detail 2     Image: Constraint of local government     M     M     M       /orking balance (+/-) of entities not part of local government     M     M     M     M       et lending (+)/ net borrowing (-) of other local government bodies     66     133     39     202     L   |
| /orking balance (+/-) of entities not part of local government M M M M M M<br>et lending (+)/ net borrowing (-) of other local government bodies 66 133 39 202 L   |
| et lending (+)/ net borrowing (-) of other local government bodies 66 133 39 202 L   |
| et lending (+)/ net borrowing (-) of other local government bodies 66 133 39 202 L   |
|  |
|  |
| Detail 2 detail and the second s   |
|  |
| ther adjustments (+/-) ( <i>please detail</i> )  |
| Financial transactions re-routed as non-financial transactions -1 -1 L   |
| Non-financial transactions re-routed as financial transactions -2 -79 -6 -1 L  |
| Sales of fixed assets reclassified -61 -37 -196 -5 L   |
| Debt assumption         -10         0         0         L  |
| Adjustment for transfers within general government -140 114 91 42 L  |
| Consolidation assets of PPP  |
| Statistical adjustment         15         -103         131         804         L   |
|  |
| et lending (+)/ net borrowing (-) (B.9) of local government (S.1313) 921 926 -531 249 L  |

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

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

| Member State: Belgium  |         |         | Year    |         |      |      |
|--|---------|---------|---------|---------|------|------|
| Data are in(millions of units of national currency)                                | 2016    | 2017    | 2018    | 2019    | 2020 |      |
| Date: 08/04/2020   |         |         |         |         |      |      |
| Working balance in social security accounts  | -475    | 735     | -336    | 1.019   | L    |      |
| asis of the working balance  | accrual | accrual | accrual | accrual |      |      |
| Financial transactions included in the working balance                             | М       | М       | М       | М       | M    |      |
| Loans (+/-)  | М       | М       | М       | М       | M    |      |
| Equities (+/-)   | М       | М       | М       | М       | M    |      |
| Other financial transactions (+/-)   | М       | М       | М       | М       | M    |      |
| of which: transactions in debt liabilities (+/-)                                   | М       | М       | М       | М       | M    |      |
| of which: net settlements under swap contracts (+/-)                               | М       | М       | М       | М       | M    |      |
| Detail 1   |         |         |         |         |      |      |
| Detail 2   |         |         |         |         |      |      |
|  |         |         |         |         |      |      |
| Ion-financial transactions not included in the working balance                     | 53      | 51      | 57      | 72      |      |      |
| Detail 1   |         | 51      | 51      | 12      | 141  |      |
| Detail 2   |         |         |         |         |      |      |
|  |         |         |         |         |      |      |
| fference between interest paid (+) and accrued (D.41)(-)                           | м       | М       | М       | М       | M    |      |
|  | IVI     | IVI     | IVI     | IVI     |      |      |
| Other accounts receivable (+)  | 0       | 0       | 0       | 0       |      |      |
| Detail 1   | 0       | 0       | 0       | 0       | L    |      |
| Detail 1<br>Detail 2   |         |         |         |         |      |      |
|  |         |         | -       | -       |      | <br> |
| ther accounts payable (-)  | -110    | 32      | 0       | 0       | L    |      |
| Detail 1   |         |         |         |         |      |      |
| Detail 2   |         |         |         |         |      |      |
|  |         |         |         |         |      |      |
| orking balance (+/-) of entities not part of social security funds                 | М       | M       | M       |         | M    | <br> |
| et lending (+)/ net borrowing (-) of other social security bodies                  | 2       | -6      | 2       | 2       | L    |      |
| Detail 1   |         |         |         |         |      |      |
| Detail 2   |         |         |         |         |      |      |
| $h_{ax}$ adjustments $(1/)/n(accordetail)$   | 0.14    | 10      | 445     | 000     |      |      |
| Other adjustments (+/-) (please detail)  | 244     | 13      | 115     |         | L    |      |
| Cancellation of holding gains/losses   | -201    | 171     | 226     |         | L    |      |
| Cancellation of provisions for taxes and social contributions and replacement by a | 12      | 43      | 51      |         | L    |      |
| Cancellation of provisions for consumption of fixed capital and replacement by the | -43     | -59     | -56     |         | L    |      |
| Debt assumption/cancellation   | 275     | 0       | 0       |         | L    |      |
| Adjustment for tranfers within general government                                  | -26     | -34     | -9      |         | L    |      |
| Statistical adjustment   | 227     | -108    | -98     | -94     | L    |      |
| et lending (+)/ net borrowing (-) (B.9) of social security (S.1314)                | -287    | 824     | -161    | 831     | L    | <br> |
| Example in the borrowing (-) (B.3) or social security (S.1314)                     | -207    | 024     | -101    |         | L    |      |

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

#### 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)

| Y 2017              | ′ear   |   |
|---------------------|--|---|
| 2017                |  |   |
|                     | 2018   | 2019  |
|                     |  |   |
| 9 3.08              | 1 3.712  | 9.029   |
| 4 -1.878            | 8 1.488  | -156  |
|                     |  | -1.157  |
| 0 208               | 8 494  | 33  |
|                     |  | 1.085   |
|                     |  | 4.217   |
|                     |  | -3.132  |
|                     |  | 23  |
|                     |  | 1.062   |
|                     |  | 3.986   |
|                     |  | -2.924  |
|                     |  | 742   |
|                     |  | -37   |
|                     |  | -37   |
|                     |  | 1.681   |
|                     |  | -902  |
|                     |  | -902  |
|                     |  |   |
|                     |  | -557  |
| ) (                 | ) 0  | 0   |
|                     |  |   |
|                     |  |   |
| -                   |  | 148   |
|                     |  | 707   |
| 5 -7                | 7 0  | -11   |
|                     |  |   |
| 5 -1.487            | 7 -835   | -2.294  |
| 5 1.729             | 9 1.569  | 1.524   |
| 3 419               | 9 528  | 414   |
|                     |  |   |
| -207                | 7 -202   | -93   |
|                     |  |   |
|                     | 4 9  |   |
|                     |  |   |
| 2 522               | -1.482   | -1.169  |
|                     |  | -1.202  |
|                     |  | 33  |
|                     |  |   |
| 4 2.50 <sup>-</sup> | 1 5.233  | 8.098   |
|                     | 4         -1.876           3         183           3         183           0         206           9         743           0         4.654           2         -3.911           1         -166           0         905           3         -2.600           5         -2.117           6         300           9         -2.156           3         45           0         -000           0         -2.756           3         45           0         -000           0         -000           0         -000           1         -1.487           5         -1.487           5         -1.487           0         -207           3         419           0         -207           3         14           2         522           534         0           2         524 | 4         -1.878         1.488           3         183         -1.037           0         208         494           9         743         1.108           0         4.654         4.257           2         -3.911         -3.149           1         -166         13           0         909         1.095           3         3.509         3.899           3         -2.600         -2.805           5         -2.117         580           6         30         46           9         -2.147         533           0         609         1.612           0         -2.756         -1.079           3         45         -263           0         -2.490         606           0         0         0           3         776         1.515           0         0         68           3         315         379           5         -7         0           5         1.487         -835           5         1.729         1.569           3         419         528 |

\*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.

(4) Including capital uplift(5) AF.2, AF.3 and AF.4 at face value.

(3) Due to exchange-rate movements.

#### 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: Belgium  |                    | Yea     |         |         |
| Data are in(millions of units of national currency)                                    | 2016               | 2017    | 2018    | 2019    |
| Date: 08/04/2020   | 2010               | 2017    | 2010    | 2019    |
| ·····  |                    |         |         |         |
| Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*               | 10.974             | 5.595   | 1.021   | 9.331   |
| Net acquisition (+) of financial assets <sup>(2)</sup>                                 | 2.919              | -4.033  | 1.665   | -2.724  |
| Currency and deposits (F.2)  | -487               | 95      | -631    | -22.    |
| Debt securities (F.3)  | 172                | -185    | 230     | -61     |
| Loans (F.4)  | 476                | -303    | -83     | -1.459  |
|  |                    | 1.611   | 696     | 656     |
| Increase (+)   | 1.056              |         |         |         |
| Reduction (-)  | -580               | -1.914  | -779    | -2.115  |
| Short term loans (F.41), net   | 409                | -76     | -32     | -1.207  |
| Long-term loans (F.42)   | 67                 | -227    | -51     | -252    |
| Increase (+)   | 193                | 123     | 302     | 110     |
| Reduction (-)  | -125               | -349    | -353    | -363    |
| Equity and investment fund shares/units (F.5)  | 25                 | -2.033  | 173     | 212     |
| Portfolio investments, net <sup>(2)</sup>  | 0                  | 0       | 0       | 0       |
| Equity and investment fund shares/units other than portfolio investments               | 25                 | -2.033  | 173     | 212     |
| Increase (+)   | 117                | 98      | 208     | 232     |
| Reduction (-)  | -92                | -2.131  | -35     | -20     |
|  |                    |         |         |         |
| Financial derivatives (F.71)   | 1.642              | -137    | -235    | -238    |
| Other accounts receivable (F.8)  | 1.091              | -1.471  | 2.210   | -1.156  |
| Other financial assets (F.1, F.6)  | 0                  | 0       | 0       | 0       |
|  |                    |         |         |         |
| Adjustments <sup>(2)</sup>   | 254                | 1.972   | 1.417   | -557    |
| Net incurrence (-) of liabilities in financial derivatives (F.71)                      | 0                  | 0       | -23     | 39      |
| Net incurrence (-) of other accounts payable (F.8)                                     | 679                | 1.524   | 368     | -119    |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)                       | 0                  | 0       | 0       | 0       |
|  |                    |         |         |         |
| Issuances above(-)/below(+) nominal value  | -3.126             | -1.312  | -656    | -2.117  |
|  |                    |         |         |         |
| Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)              | 1.217              | 1.765   | 1.600   | 1.582   |
| Redemptions/repurchase of debt above(+)/below(-) nominal value                         | 200                | 202     | 326     | 126     |
| (6) (6)  |                    |         |         |         |
| Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup> | 410                | -207    | -198    | -67     |
| Changes in sector classification (K.61) <sup>(5)</sup> (+/-)                           | 0                  | 0       | 0       | -1      |
| Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)       | 875                | 0       | 1       | 0       |
|  |                    |         |         |         |
| Statistical discrepancies  | -867               | 167     | -381    | -354    |
| Difference between capital and financial accounts (B.9-B.9f)                           | -867               | 171     | -379    | -347    |
| Other statistical discrepancies (+/-)  | 1                  | -4      | -1      | -7      |
|  |                    | -4      |         | -/      |
|  |                    |         |         |         |
| Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup>        | 13.281             | 3.701   | 3.722   | 5.695   |
|  |                    |         |         |         |
| Central government contribution to general government debt (a=b-c) <sup>(5)</sup>      | 380.083            | 384.271 | 388.278 | 395.483 |
| Central government gross debt (level) (b) (2.5)  | 383.421            | 387.122 | 390.844 | 396.539 |
| Central government holdings of other subsectors debt (level) (c) (5)                   | 3.338              | 2.851   | 2.566   | 1.056   |
|  |                    |         |         |         |
| *Please note that the sign convention for net lending/ net borrowing is diffe          | rent from tables 1 | and 2.  |         |         |

A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.
 Consolidated within central government.
 Due to exchange-rate movements.

# 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)

| State government gross debt (level) (b) <sup>(2, 5)</sup><br>State government holdings of other subsectors debt (level) (c) <sup>(5)</sup> | 1.838  | 00.110          | 2.150           | 2.04   |
|--|--------|-----------------|-----------------|--------|
|  | 59.678 | 59.119          | 60.507          | 63.21  |
| State government contribution to general government debt (a=b-c) <sup>(5)</sup>  | 57.840 | 57.166          | 58.357          | 61.170 |
| Change in state government (S.1312) consolidated gross debt <sup>(1, 2)</sup>  | 7.326  | -559            | 1.388           | 2.710  |
|  |        |                 |                 |        |
| Other statistical discrepancies (+/-)  | -9     | -1              | -6              | -2     |
| Difference between capital and financial accounts (B.9-B.9f)   | -819   | 271             | -290            | 168    |
| Statistical discrepancies  | -828   | 271             | -296            | 166    |
| Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)   | -5     | 14              | 8               | 2      |
| Changes in sector classification (K.61) <sup>(5)</sup> (+/-)   | 6.295  | 1               | 0               | 0      |
| Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>   | 0      | 0               | 0               | 0      |
| (3)  |        |                 |                 |        |
| Redemptions/repurchase of debt above(+)/below(-) nominal value   | 0      | 0               | 0               | 0      |
| Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)  | 6      | 3               | -1              | -24    |
| Issuances above(-)/below(+) nominal value  | 4      | 11              | 10              | 16     |
|  |        |                 |                 |        |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)   | -4     | -7              | 0               | -12    |
| Net incurrence (-) of other accounts payable (F.8)   | 266    | 62              | -1.724          | 330    |
| Net incurrence (-) of liabilities in financial derivatives (F.71)  | 0.302  | 0               | -1.015          | 109    |
| Adjustments <sup>(2)</sup>   | 6.562  | 83              | -1.615          | 422    |
| Other financial assets (F.1, F.6)  | 0      | 0               | 0               | 0      |
| Other accounts receivable (F.8)  | -115   | -720            | 158             | 827    |
| Financial derivatives (F.71)   | 170    | 181             | -28             | -64    |
| Reduction (-)  | -649   | -391            | -480            | -883   |
| Increase (+)   | 303    | 331             | 601             | 1.197  |
| Equity and investment fund shares/units other than portfolio investments   | -346   | -60             | 121             | 315    |
| Portfolio investments, net <sup>(2)</sup>  | 375    | 47              | 35              | -30    |
| Reduction (-)<br>Equity and investment fund shares/units (F.5)   | -2.119 | -2.458          | -2.557          | -2.859 |
| Increase (+)   | 2.971  | 3.473<br>-2.458 | 3.595<br>-2.557 | 4.037  |
| Long-term loans (F.42)   | 852    | 1.015           | 1.039           | 1.178  |
| Short term loans (F.41), net   | -1.043 | 127             | 241             | -64    |
| Reduction (-)  | -3.332 | -2.789          | -2.904          | -3.412 |
| Increase (+)   | 3.141  | 3.932           | 4.184           | 4.526  |
| Loans (F.4)  | -191   | 1.142           | 1.279           | 1.114  |
| Debt securities (F.3)  | -60    | 6               | -93             | 21     |
| Currency and deposits (F.2)  | 1.929  | -746            | -171            | -839   |
| Net acquisition (+) of financial assets <sup>(2)</sup>   | 1.763  | -149            | 1.300           | 1.345  |
| Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*   | -171   | -764            | 1.999           | 778    |
| Date: 08/04/2020   |        |                 |                 |        |
| Data are in(millions of units of national currency)  | 2016   | 2017            | 2018            | 2019   |
| Member State: Belgium  |        | Yea             |                 |        |

\*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.

## 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: Belgium  |                   | Yea         | r   |             |
|--|-------------------|-------------|---|-------------|
| Data are in(millions of units of national currency)                                    | 2016              | 2017        | 2018  | 2019        |
| Date: 08/04/2020   |                   |             |   |             |
| Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*                 | -921              | -926        | 531   | -249        |
|  |                   |             |   |             |
| Net acquisition (+) of financial assets <sup>(2)</sup> Currency and deposits (F.2)     | 2.054<br>279      | -167<br>844 | -291  | 622<br>-278 |
| Debt securities (F.3)  | 14                | 129         | -291  | -278        |
| Loans (F.4)  | -94               | -251        | -32   | -194        |
| Increase (+)   | -94               | 60          | 223   | -1          |
| Reduction (-)  | -174              | -311        | -255  | -1          |
| Short term loans (F.41), net   | -133              | -133        | 59  | 0           |
| Long-term loans (F.42)   | 39                | -135        | -91   | -1          |
| Increase (+)   | 70                | 29          | 101   | 0           |
| Reduction (-)  | -31               | -146        | -192  | -1          |
| Equity and investment fund shares/units (F.5)  | 701               | -71         | 251   | 244         |
| Portfolio investments, net <sup>(2)</sup>  | -9                | -17         | 12  | -7          |
| Equity and investment fund shares/units other than portfolio investments               | 710               | -54         | 239   | 251         |
| Increase (+)   | 791               | 180         | 804   | 251         |
| Reduction (-)  | -81               | -234        | -565  | 0           |
| Financial derivatives (F.71)   | 0                 | 0           | 000   | 0           |
| Other accounts receivable (F.8)  | 1.154             | -818        | -84   | 852         |
| Other financial assets (F.1, F.6)  | 0                 | 0.0         | 0   | 0           |
|  |                   |             |   |             |
| Adjustments <sup>(2)</sup>   | -287              | 193         | -209  | -762        |
| Net incurrence (-) of liabilities in financial derivatives (F.71)                      | 0                 | 0           | 0   | 0           |
| Net incurrence (-) of other accounts payable (F.8)                                     | -268              | 194         | -209  | -762        |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)                       | -1                | -1          | 0   | 0           |
|  |                   | •           | , in the second s |             |
| Issuances above(-)/below(+) nominal value  | 0                 | 0           | 0   | 0           |
| Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)              | 0                 | 0           | 0   | 0           |
| Redemptions/repurchase 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.61) <sup>(5)</sup> (+/-)                           | 0                 | 0           | 0   | 0           |
| Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)       | -18               | 0           | 0   | 0           |
|  |                   |             |   |             |
| Statistical discrepancies  | -1.021            | 372         | -569  | 121         |
| Difference between capital and financial accounts (B.9-B.9f)                           | -1.021            | 372         | -569  | 121         |
| Other statistical discrepancies (+/-)  | 0                 | 0           | 0   | 0           |
|  |                   |             |   |             |
| Change in local government (S.1313) consolidated gross debt <sup>(1, 2)</sup>          | -175              | -528        | -209  | -267        |
|  |                   |             |   |             |
| Local government contribution to general government debt (a=b-c) (5)                   | 24.004            | 23.496      | 23.298  | 23.083      |
| Local government gross debt (level) (b) 🕬  | 24.169            | 23.642      | 23.433  | 23.166      |
| Local government holdings of other subsectors debt (level) (c)                         | 165               | 145         | 135   | 83          |
| *Places note that the sign convention for not londing/ not howevering is differ        | ant fuam tables 1 | and 2       |   |             |
| *Please note that the sign convention for net lending/ net borrowing is differ         | ent from tables 1 | anu 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.

#### 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)

| and in , multilines of units of national currency)         2016         2017         2018         2019           inding (/) net borrowing (+) (B.3) of social security funds (S.1314)*         287         488         451         431           acquisition (+) of financial assets <sup>IP</sup> 514         1.148         -371         640           encurring (-) (P.3)         57         1.18         -371         640           tecurring (-)         57         1.22         137         255           ins (F.4)         248         163         -480         292           otterm loans (F.41), net         249         163         -480         292           otterm loans (F.41), net         249         163         -480         292           otterm loans (F.41), net         249         163         -480         292           rowests (F.41), net         249         163         -480         292           otterm loans (F.41), net         249         163         -480         292           rowests (F.42)         0         0         0         0         0           rowests (F.41), net         340         0         0         0         0           rowests (F.42)         0         0  |  |                     |        |        |        |
|---|--|---------------------|--------|--------|--------|
| c: 0.804/2020         Image   | Member State: Belgium  | 2016                |        |        | 2010   |
| Ianding (-) net borrowing (+) (8.9) of social security funds (5.1314)*         287         488         498           acqualition (+) of financial assets <sup>(n)</sup> 514         1.148         -371         640           anoy and deposits (F.2)         -32         -9         57         18           securities (F.3)         277         212         130         255           ris (F.4)         -248         163         -480         292           crosse (+)         -3.214         -2.625         1.999         -1.1699           ottem loans (F.41), net         -2.244         -2.627         -1.975         -1.699           reduction (-)         -3.214         -2.626         1.991   |  | 2016                | 2017   | 2018   | 2019   |
| acquisition (+) of financial assets <sup>(h)</sup> 514       1.148      371       040         enroy and deposits (F.2)       .32       .9       57       1.18         securities (F.3)       .322       .9       57       1.18         rescrities (F.3)       .248       163       .480       .292         crease (+)       .3463       2.685       1.694       1.991         execution (-)       .3424       2.625       .1.699       .1.699         ofterm loans (F.42)       .0       .0       .0       .0       .0         increase (+)       .0 <td></td> <td></td> <td></td> <td></td> <td></td>   |  |                     |        |        |        |
| analy and deposite (F.2)       .32       .9       .97       .18         teacurities (F.3)       .577       .212       .137       .255         res (F.4)       .346       .2685       .1494       .1991         crease (+)       .3214       .2685       .1494       .1991         crease (+)       .3214       .2685       .1494       .1699         crease (+)       .3214       .2627       .1976       .1699         crease (+)       .3214       .2627       .1976       .1699         crease (+)       .321       .2627       .1976       .1699         crease (+)       .321       .2627       .1976       .1699         live and investment fund shares/units (F.5)       .0       .0       .0       .0         crease (+)       .0       .0       .0       .0       .0       .0         crease (+)       .0       .0       .0       .0       .0       .0       .0         crease (+)       .0       .0       .0       .0       .0       .0       .0       .0         crease in (-)       .0       .0       .0       .0       .0       .0       .0       .0       .0   | Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*            | 287                 | -824   | 161    | -831   |
| tsecurities (F.3)         577         212         137         255           crease (+)         3.463         2.665         1.464         1997           crease (+)         3.214         2.521         -1.975         -1.699           crease (+)         3.214         2.521         -1.975         -1.699           crease (+)         3.214         2.521         -1.975         -1.699           reduction (-)         3.214         2.521         -1.975         -1.699           reduction (-)         0         0         0         0         0           reduction (-)         0         0         0         0         0         0           reduction (-)         0  | Net acquisition (+) of financial assets <sup>(2)</sup>                                 | 514                 | 1.148  | -371   | 640    |
| $\begin{array}{c c c c c c c c c c c c c c c c c c c $  | Currency and deposits (F.2)  | -32                 | -9     | 57     | -18    |
| crease (+)       3.463       2.665       1.494       1.991         extractor (-)       -3.214       -2.621       -1.975       -1.699         of term loans (F.41), net       249       163       -480       292         ong-term loans (F.42)       0       0       0       0       0         recesse (+)       0       0       0       0       0       0         Reductor (-)       0       0       0       0       0       0       0         ty and investment fund shares/units other than portfolio investments       0       0       0       0       0       0         investment fund shares/units other than portfolio investments       0   | Debt securities (F.3)  | 577                 | 212    | 137    | 255    |
| securitor (-)       -3.274       -2.521       -1.975       -1.699         ort term loans (F.41), net       249       163       480       292         increase (-)       0       0       0       0       0         increases (-)       0       0       0       0       0       0         ity and investment fund shares/units (F.5)       0       0       0       0       0       0         foreases (-)       0       0       0       0       0       0       0       0         foreases (-)       0 <t< td=""><td>Loans (F.4)</td><td></td><td></td><td></td><td></td></t<>  | Loans (F.4)  |                     |        |        |        |
| ort term loans (F 41), net       249       163       -480       292         ng-term loans (F 42)       0       0       0       0       0         Reduction ()       0       0       0       0       0       0         Reduction ()       0       0       0       0       0       0       0         Way and investment fund shares/units (F.5)       0       0       0       0       0       0         Equity and investment fund shares/units other than portfolio investments       0 <t< td=""><td>Increase (+)</td><td></td><td></td><td></td><td></td></t<>   | Increase (+)   |                     |        |        |        |
| op-term loans (F.42)       0       0       0       0         increase (+)       0       0       0       0       0         increase (+)       0       0       0       0       0         ity and investment fund shares/units (F.5)       0       0       0       0       0         finderse (+)       0       0       0       0       0       0         finderse (+)       0       0       0       0       0       0         increase (+)       0       0       0       0       0       0         increase (+)       0       0       0       0       0       0       0         increase (+)       0  | Reduction (-)  |                     |        |        | -1.699 |
| Increase (·)       0       0       0       0       0         Reduction (·)       0       0       0       0       0       0       0         Wigh and investment, net <sup>(2)</sup> 0       0       0       0       0       0       0         Introses (·)       0       0       0       0       0       0       0       0         Reduction (·)       0       0       0       0       0       0       0       0         Increase (·)       0 <t< td=""><td>Short term loans (F.41), net</td><td></td><td></td><td></td><td></td></t<>   | Short term loans (F.41), net   |                     |        |        |        |
| Reduction $(-)$ 0         0         0         0         0         0           ity and investment fund shares/units (F.5)         0  | Long-term loans (F.42)   |                     |        |        |        |
| ity and investments, net <sup>(2)</sup> 0       0       0       0       0         outfolio investments, net <sup>(2)</sup> 0       0       0       0       0       0         intrease (-)       80       0       0       0       0       0       0         incelad edivatives (F.7.1)       0       0       0       0       0       0       0         incurses (-)       80       0       0       0       0       0       0       0         reduction (-)       0 <td< td=""><td>Increase (+)</td><td></td><td>-</td><td></td><td></td></td<>   | Increase (+)   |                     | -      |        |        |
| ordinic investments, nel <sup>(2)</sup> 0       0       0       0         Equily and investment fund shares/units other than portfolio investments       0       0       0       0         Reduction (-)<br>increase (+)       0       0       0       0       0         Reduction (-)<br>increase (+)       0       0       0       0       0         era accounts receivable (F.8)       -279       782       -84       111         or financial assets (F.1, F.6)       0       0       0       0         ustments <sup>m</sup> -7.444       -178       349       67         incurrence (-) of their accounts payable (F.8)       -1.131       -178       349       67         incurrence (-) of other raccounts payable (F.3)       -1.131       -178       349       67         incurrence (-) of other raccounts payable (F.3)       -1.131       -178       349       67         incurrence (-) of other inbilities (F.1, F.5, F.6 and F.72)       0       0       0       0         ances above(-)below(+) nominal value       0       0       0       0       0         eration(+)depreciation(-) <sup>(3)</sup> of foreign-currency debt ( <sup>6)</sup> 0       0       0       0       0         eratioticat discrepancies  | Reduction (-)  |                     |        | -      |        |
| Equity and investment fund shares/units other than portfolio investments       0       0       0       0       0         increase (+)       0   |  |                     |        | -      |        |
| $\begin{array}{ c c c c c c } lincresse(+) & 0 & 0 & 0 & 0 & 0 & 0 & 0 & 0 & 0 & $  |  |                     | -      | -      |        |
| Reduction (-)         0         0         0         0         0         0           Inclaid derivatives (F.71)         0  |  |                     |        |        |        |
| nncial derivatives (F.71)       0       0       0       0       0         er fanaccial assets (F.1, F.6)       0       0       0       0         ustments <sup>(n)</sup> -7.444       -178       349       67         incurrence (-) of tabilities in financial derivatives (F.71)       0       0       0       0         incurrence (-) of tabilities (F.1, F.5, F.6 and F.72)       0       0       0       0         ances above(-)/below(+) nominal value       0       0       0       0       0         ances above(-)/below(+) nominal value       0       0       0       0       0         emptions/repurchase of debt above(+)/below(-) nominal value       0       0       0       0       0         enges in sector classification (K.61) <sup>(6)</sup> (+.)       -6.313       0       0       0       0         ereciation (+)/depreciation (K.61) <sup>(6)</sup> (+.)       -6.313       0       0       0       0         ereciation extra (K.1, L.K.S.K.4, K.5) <sup>(6)</sup> (-)       0       0       0       0       0       0         ereciation (K.61) <sup>(6)</sup> (+.)       -6.313       0       0       0       0       0       0       0       0         ereciation (K.61) <sup>(6)</sup> (+.)       0  |  |                     |        |        |        |
| er accounts receivable (F.6)       -279       782       -84       111         er financial assets (F.1, F.6)       0       0       0       0       0         ustments <sup>60</sup> -7.44       -178       349       67         incurrence (-) of thei albitities in financial derivatives (F.71)       0       0       0       0         incurrence (-) of other accounts payable (F.8)       -1.131       1.778       349       67         incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)       0       0       0       0         ances above(-)/below(+) nominal value       0       0       0       0         arces above(-)/below(+) nominal value       0       0       0       0         erence between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)       0       0       0       0         erence between interest (D.41) accrued(-) hominal value       0       0       0       0         erence between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)       -6.313       0       0       0         or volume changes in financial liabilities (K.3, K.4, K.5) <sup>(6)</sup> (-)       -6.313       0       0       0         or volume changes in financial accounts (B.9-B.9f)       706       -281       -230       -1.144         e   |  | -                   | •      | •      |        |
| er financial assets (F,1, F, 6)       0       0       0       0       0         ustments "       -7,444       -178       349       67         incurrence (·) of liabilities in financial derivatives (F.71)       0       0       0       0         incurrence (·) of other accounts payable (F.8)       -1.131       -17.8       349       67         incurrence (·) of other liabilities (F.1, F.5, F.6 and F.72)       0       0       0       0         ances above(·)/below(+) nominal value       0       0       0       0       0         arrence between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)       0       0       0       0       0         ereptions:repurchase of debt above(+)/below(-) nominal value       0       0       0       0       0         or erotation ((-) <sup>(3)</sup> of foreign-currency debt <sup>(9)</sup> 0       0       0       0       0         erotation (K.61) <sup>(9)</sup> (+/-)       -6.313       0       0       0       0       0         erotation (K.61) <sup>(9)</sup> (+/-)       -6.313       0       0       0       0       0         istical discrepancies       706       -281       -230       -1.144       -1.144         erotatistical discrepancies (+/-)       0 <td< td=""><td></td><td>-</td><td></td><td>-</td><td></td></td<>   |  | -                   |        | -      |        |
| ustments $^{on}$ -7.444       -178       349       67         incurrence (-) of liabilities in financial derivatives (F.71)       0       0       0       0         incurrence (-) of other accounts payable (F.8)       -1.131       -178       349       67         incurrence (-) of other accounts payable (F.8)       -1.131       -178       349       67         incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)       0       0       0       0         ances above(-)/below(+) nominal value       0       0       0       0         arces above(-)/below(-) nominal value       0       0       0       0         emptions/repurchase of debt above(+)/below(-) nominal value       0       0       0       0         reciation(+)/depreciation(-) <sup>(9)</sup> of foreign-currency debt <sup>(5)</sup> 0       0       0       0         revolume changes in financial liabilities (K.3, K.4, K.5) <sup>(6)</sup> (-)       0       0       0       0         revolume changes in financial accounts (B.9-B.9f)       706       -281       -230       -1.144         er tatistical discrepancies       706       -281       -230       1.144         restatistical discrepancies (+/-)       0       0       0       0         inge in social se  |  |                     |        |        |        |
| incurrence (-) of liabilities in financial derivatives (F.71)       0       0       0       0         incurrence (-) of other accounts payable (F.8)       -1.131       -1.78       349       67         incurrence (-) of other accounts payable (F.8)       0       0       0       0         incurrence (-) of other accounts payable (F.8)       0       0       0       0         ances above(-)/below(+) nominal value       0       0       0       0         erence between interest (D.41) accrued(-) and paid <sup>(6)</sup> (+)       0       0       0       0         emptions/repurchase of debt above(+)/below(-) nominal value       0       0       0       0         reciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(6)</sup> 0       0       0       0         or volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)       0       0       0       0         er volume changes in financial accounts (B.9-B.9f)       706       -281       -230       -1.144         eratistical discrepancies       706       -281       -230       -1.144         eratistical discrepancies (+/-)       0       0       0       0         ind is noncial accounts (B.9-B.9f)       -10.59       -11.35       -90       -1.268         <   | Other financial assets (F.1, F.6)  | 0                   | 0      | 0      | 0      |
| incurrence (-) of liabilities in financial derivatives (F.71)       0       0       0       0         incurrence (-) of other accounts payable (F.8)       -1.131       -178       349       67         incurrence (-) of other accounts payable (F.8)       0       0       0       0         ances above(-)/below(+) nominal value       0       0       0       0         ances above(-)/below(+) nominal value       0       0       0       0         erence between interest (D.41) accured(-) and paid <sup>(6)</sup> (+)       0       0       0       0         emptions/repurchase of debt above(+)/below(-) nominal value       0       0       0       0         reciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(6)</sup> 0       0       0       0         or volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)       0       0       0       0         er volume changes in financial accounts (B.9-B.9f)       706       -281       -230       -1.144         er statistical discrepancies       706       -281       -230       -1.144         er statistical discrepancies (+/-)       0       0       0       0         ind is noncial accounts (B.9-B.9f)       -10.59       -11.35       -90       -1.268         i   | Adjustments <sup>(2)</sup>   | 7 444               | 178    | 340    | 67     |
| incurrence (-) of other accounts payable (F.8)       -1.131       -178       349       67         incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)       0       0       0       0         ances above(-)/below(+) nominal value       0       0       0       0         arces above(-)/below(+) nominal value       0       0       0       0         erence between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)       0       0       0       0         erence between interest (D.41) accrued(-) nominal value       0       0       0       0         reciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup> 0       0       0       0         reciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(6)</sup> 0       0       0       0         or yolume changes in financial liabilities (K.3, K.4, K.5) <sup>(6)</sup> (-)       -6.313       0       0       0         erence between capital and financial accounts (B.9-B.9f)       706       -281       -230       -1.144         er statistical discrepancies       706       -281       -230       -1.144         er statistical discrepancies (+/-)       0       0       0       0       0         or statistical discrepancies (+/-)       0       0       0       0       <   |  |                     |        |        |        |
| incurrence (-) of other liabilities (F,1, F,5, F,6 and F.72)       0       0       0       0       0         ances above(-)/below(+) nominal value       0       0       0       0       0         arences above(-)/below(+) nominal value       0       0       0       0       0         arences above(-)/below(-) nominal value       0       0       0       0       0         recitation(-) <sup>(0)</sup> of foreign-currency debt <sup>(6)</sup> 0       0       0       0       0         recitation(+)/depreciation(-) <sup>(6)</sup> of foreign-currency debt <sup>(6)</sup> 0       0       0       0       0         arence between interest (D.41) accruterency debt <sup>(6)</sup> 0       0       0       0       0       0         inges in sector classification (K.61) <sup>(6)</sup> (+/-)       -6.313       0       0       0       0         er volume changes in financial liabilities (K.3, K.4, K.5) <sup>(6)</sup> (-)       0       0       0       0       0         errence between capital and financial accounts (B.9-B.9f)       706       -281       -230       -1.144         er statistical discrepancies (+/-)       0       0       0       0       0         in social security (S.1314) consolidated gross debt ( <sup>1, 2)</sup> -5.937       -135       -90   |  |                     |        | -      |        |
| ances above(-)/below(+) nominal value       0       0       0       0         erence between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)       0       0       0       0         lemptions/repurchase of debt above(+)/below(-) nominal value       0       0       0       0         reciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(6)</sup> 0       0       0       0         reciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(6)</sup> 0       0       0       0         inges in sector classification (K.61) <sup>(6)</sup> (+/-)       -6.313       0       0       0         er volume changes in financial liabilities (K.3, K.4, K.5) <sup>(6)</sup> (-)       0       0       0       0         er volume changes in financial accounts (B.9-B.9f)       706       -281       -230       -1.144         er statistical discrepancies (+/-)       0       0       0       0       0         inge in social security (S.1314) consolidated gross debt <sup>(1, 2)</sup> -5.937       -135       -90       -1.268         ial security contribution to general government debt (a=b-c) <sup>(9)</sup> -10.599       -11.105       -10.872       -12.576         cial security holdings of other subsectors debt (level) (c) <sup>(-)</sup> 2.240       2.105       2.015       746  |  |                     |        |        |        |
| erence between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)       0       0       0       0         emptions/repurchase of debt above(+)/below(-) nominal value       0       0       0       0         reciation(+)/(9) of foreign-currency debt (5)       0       0       0       0         inges in sector classification (K.61) <sup>(5)</sup> (+/-)       -6.313       0       0       0         er volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)       0       0       0       0         tistical discrepancies       706       -281       -230       -1.144         erence between capital and financial accounts (B.9-B.9f)       706       -281       -230       -1.144         erence between capital and financial accounts (B.9-B.9f)       706       -281       -230       -1.144         in social security (S.1314) consolidated gross debt ( <sup>1, 2</sup> )       -5.937       -135       -90       -1.268         ial security contribution to general government debt (a=b-c) <sup>(9)</sup> -10.599       -11.105       -10.872       -12.576         cial security porss debt (level) (b) <sup>2-9</sup> 2.240       2.105       2.015       746         cial security holdings of other subsectors debt (level) (c) <sup>-9</sup> 12.839       13.210       12.887       13.323  |  |                     |        | U U    |        |
| erence between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)       0       0       0       0         emptions/repurchase of debt above(+)/below(-) nominal value       0       0       0       0         reciation(+)/(9) of foreign-currency debt (5)       0       0       0       0         inges in sector classification (K.61) <sup>(5)</sup> (+/-)       -6.313       0       0       0         er volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)       0       0       0       0         tistical discrepancies       706       -281       -230       -1.144         erence between capital and financial accounts (B.9-B.9f)       706       -281       -230       -1.144         erence between capital and financial accounts (B.9-B.9f)       706       -281       -230       -1.144         in social security (S.1314) consolidated gross debt ( <sup>1, 2</sup> )       -5.937       -135       -90       -1.268         ial security contribution to general government debt (a=b-c) <sup>(9)</sup> -10.599       -11.105       -10.872       -12.576         cial security porss debt (level) (b) <sup>2-9</sup> 2.240       2.105       2.015       746         cial security holdings of other subsectors debt (level) (c) <sup>-9</sup> 12.839       13.210       12.887       13.323  | Issuances above(-)/below(+) nominal value  | 0                   | 0      | 0      | 0      |
| emptions/repurchase of debt above(+)/below(-) nominal value       0       0       0       0       0         reciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(6)</sup> 0       0       0       0       0         nges in sector classification (K.61) <sup>(5)</sup> (+/-)       -6.313       0       0       0       0         er volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)       0       0       0       0         itistical discrepancies       706       -281       -230       -1.144         erence between capital and financial accounts (B.9-B.9f)       706       -281       -230       -1.144         erence between capital security (S.1314) consolidated gross debt <sup>(1, 2)</sup> -5.937       -135       -90       -1.268         ial security gross debt (level) (b) <sup>(2, 6)</sup> 2.240       2.105       2.015       746         cial security holdings of other subsectors debt (level) (c) <sup>n</sup> 12.839       13.210       12.887       13.323  |  |                     |        |        |        |
| reciation (+)/depreciation (-) <sup>(3)</sup> of foreign-currency debt <sup>(6)</sup> 0       0       0       0         nges in sector classification (K.61) <sup>(5)</sup> (+/-)       -6.313       0       0       0         er volume changes in financial liabilities (K.3, K.4, K.5) <sup>(6)</sup> (-)       0       0       0       0         itistical discrepancies       706       -281       -230       -1.144         erence between capital and financial accounts (B.9-B.9f)       706       -281       -230       -1.144         er statistical discrepancies (+/-)       0       0       0       0       0         inge in social security (S.1314) consolidated gross debt <sup>(1, 2)</sup> -5.937       -135       -90       -1.268         ial security contribution to general government debt (a=b-c) <sup>(b)</sup> -10.599       -11.105       -10.872       -12.576         cial security poss debt (level) (b) <sup>(2, 5)</sup> 2.240       2.105       2.015       746         cial security holdings of other subsectors debt (level) (c) <sup>n</sup> 12.839       13.210       12.887       13.323   | Redemptions/repurchase of debt above(+)/below(-) nominal value                         |                     |        |        |        |
| nges in sector classification (K.61) <sup>(5)</sup> (+/-)       -6.313       0       0       0         er volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)       0       0       0       0         itistical discrepancies       706       -281       -230       -1.144         erence between capital and financial accounts (B.9-B.9f)       706       -281       -230       -1.144         er statistical discrepancies (+/-)       0       0       0       0       0         ange in social security (S.1314) consolidated gross debt ( <sup>11,2</sup> )       -5.937       -135       -90       -1.268         ial security contribution to general government debt (a=b-c) <sup>(9)</sup> -10.599       -11.105       -10.872       -12.576         cial security poss debt (level) (b) <sup>(2,6)</sup> 2.240       2.105       2.015       746         cial security holdings of other subsectors debt (level) (c) <sup>n</sup> 12.839       13.210       12.887       13.323  |  |                     |        |        |        |
| nges in sector classification (K.61) <sup>(5)</sup> (+/-)       -6.313       0       0       0         er volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)       0       0       0       0         itistical discrepancies       706       -281       -230       -1.144         erence between capital and financial accounts (B.9-B.9f)       706       -281       -230       -1.144         er statistical discrepancies (+/-)       0       0       0       0       0         ange in social security (S.1314) consolidated gross debt ( <sup>11,2</sup> )       -5.937       -135       -90       -1.268         ial security contribution to general government debt (a=b-c) <sup>(9)</sup> -10.599       -11.105       -10.872       -12.576         cial security poss debt (level) (b) <sup>(2,6)</sup> 2.240       2.105       2.015       746         cial security holdings of other subsectors debt (level) (c) <sup>n</sup> 12.839       13.210       12.887       13.323  | Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup> | 0                   | 0      | 0      | 0      |
| Interview           Note that is the second seco | Changes in sector classification (K.61) <sup>(5)</sup> (+/-)                           | -6.313              | 0      | 0      | 0      |
| erence between capital and financial accounts (B.9-B.9f)       706       -281       -230       -1.144         er statistical discrepancies (+/-)       0       0       0       0       0         inge in social security (S.1314) consolidated gross debt <sup>(1, 2)</sup> -5.937       -135       -90       -1.268         ial security contribution to general government debt (a=b-c) <sup>(b)</sup> -10.599       -11.105       -10.872       -12.576         cial security gross debt (level) (b) <sup>(2, 6)</sup> 2.240       2.105       2.015       746         cial security holdings of other subsectors debt (level) (c) <sup>n</sup> 12.839       13.210       12.887       13.323  | Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)       | 0                   | 0      | 0      | 0      |
| erence between capital and financial accounts (B.9-B.9f)       706       -281       -230       -1.144         er statistical discrepancies (+/-)       0       0       0       0       0         inge in social security (S.1314) consolidated gross debt <sup>(1, 2)</sup> -5.937       -135       -90       -1.268         ial security contribution to general government debt (a=b-c) <sup>(b)</sup> -10.599       -11.105       -10.872       -12.576         cial security gross debt (level) (b) <sup>(2, 6)</sup> 2.240       2.105       2.015       746         cial security holdings of other subsectors debt (level) (c) <sup>n</sup> 12.839       13.210       12.887       13.323  |  |                     |        |        |        |
| er statistical discrepancies (+/-)       0       0       0       0         inge in social security (S.1314) consolidated gross debt <sup>(1, 2)</sup> -5.937       -135       -90       -1.268         ial security contribution to general government debt (a=b-c) <sup>(b)</sup> -10.599       -11.105       -10.872       -12.576         cial security gross debt (level) (b) <sup>(2, 5)</sup> 2.240       2.105       2.015       746         cial security holdings of other subsectors debt (level) (c) <sup>n</sup> 12.839       13.210       12.887       13.323  | Statistical discrepancies  | 706                 | -281   |        | -1.144 |
| Inge in social security (S.1314) consolidated gross debt <sup>(1, 2)</sup> -5.937       -135       -90       -1.268         ial security contribution to general government debt (a=b-c) <sup>(b)</sup> -10.599       -11.105       -10.872       -12.576         cial security gross debt (level) (b) <sup>(2, 5)</sup> cial security holdings of other subsectors debt (level) (c) <sup>n</sup> 12.839       13.210       12.887       13.323   | Difference between capital and financial accounts (B.9-B.9f)                           | 706                 | -281   | -230   | -1.144 |
| ial security contribution to general government debt (a=b-c) <sup>(9)</sup> -10.599       -11.105       -10.872       -12.576         cial security gross debt (level) (b) <sup>2,9</sup> 2.240       2.105       2.015       746         cial security holdings of other subsectors debt (level) (c) <sup>n</sup> 12.839       13.210       12.887       13.323  | Other statistical discrepancies (+/-)  | 0                   | 0      | 0      | 0      |
| ial security contribution to general government debt (a=b-c) <sup>(9)</sup> -10.599       -11.105       -10.872       -12.576         cial security gross debt (level) (b) <sup>2,9</sup> 2.240       2.105       2.015       746         cial security holdings of other subsectors debt (level) (c) <sup>n</sup> 12.839       13.210       12.887       13.323  |  |                     |        |        |        |
| cial security gross debt (level) (b) <sup>2.5)</sup> 2.240       2.105       2.015       746         cial security holdings of other subsectors debt (level) (c) <sup>a</sup> 12.839       13.210       12.887       13.323   | Change in social security (S.1314) consolidated gross debt (1, 2)                      | -5.937              | -135   | -90    | -1.268 |
| cial security gross debt (level) (b) <sup>(2,5)</sup> 2.240       2.105       2.015       746         cial security holdings of other subsectors debt (level) (c) <sup>3</sup> 12.839       13.210       12.887       13.323  |  |                     |        |        |        |
| cial security holdings of other subsectors debt (level) (c) <sup>a</sup> 12.839 13.210 12.887 13.323  |  |                     |        |        |        |
|   |  |                     |        |        |        |
| ease note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.   |  | 12.839              | 13.210 | 12.887 | 13.323 |
|   | *Please note that the sign convention for net lending/ net borrowing is differe        | ent from tables 1 a | 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.

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

| Statement   | Member State: Belgium<br>Data are in(millions of units of national currency)<br>Date: 08/04/2020  | 2016<br>final | 2017<br>final | Year<br>2018<br>half-finalized | 2019<br>estimated | 2020<br>forecast |
|-------------|---|---------------|---------------|--------------------------------|-------------------|------------------|
| Number<br>2 | Trade credits and advances (AF.81 L)  | 6.935         | 7.276         | 7.395                          | 7.450             | L                |
| 3           | Amount outstanding in the government debt from the financing of public under  | rtakings      |               |                                |                   |                  |
|             | Data:   | L             | L             | L                              | L                 | L                |
|             | Institutional characteristics:  |               |               |                                |                   |                  |
|             |   |               |               |                                |                   |                  |
|             |   |               |               |                                |                   |                  |
|             |   | £             |               |                                |                   |                  |
| 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: | 1             |               |                                |                   |                  |
|             |   |               |               |                                |                   |                  |
|             | ii) the reasons for these differences:  |               |               |                                |                   |                  |
|             |   |               |               |                                |                   |                  |
| 10          | Gross National Income at current market prices (B.5*g)(2)   | 434.454       | 451.180       | 462.774                        | 476.749           | L                |
|             | (1) Please indicate status of data: estimated, half-finalized, final.   |               |               |                                |                   |                  |
|             | (2) Data to be provided in particular when GNI is substantially greater than GDP.   |               |               |                                |                   |                  |