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: 25/03/2020

DD/MM/YYYY

The information is to be provided in the cover page only

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

Not applicable: M; Not available: L

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

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

Member State: Luxembourg Data are in millions of Euros Date: 25/03/2020	ESA 2010 codes	2016	2017	Year 2018	2019	2020
		final	final	final	half-finalized	planned
Net lending (+)/ net borrowing (-)	B.9					
General government	S.13	1.011	759	1.875	1.384	444
- Central government	S.1311	-87	-322	557	0	-629
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	137	81	239	246	-12
- Social security funds	S.1314	961	1.000	1.078	1.138	1.085
		final	final	final	half-finalized	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		11.025	12.697	12.609	14.013	13.061
By category:						
Currency and deposits	AF.2	282	291	301	311	
Debt securities	AF.3	6.251	8.251	8.251	9.750	
Short-term	AF.31	0	0	0	0	
Long-term	AF.32	6.251	8.251	8.251	9.750	
Loans	AF.4	4.493	4.156	4.057	3.952	
Short-term	AF.41	501	217	625	145	
Long-term	AF.42	3.992	3.938	3.432	3.807	
General government expenditure on:						
Gross fixed capital formation	P.51g	2.152	2.359	2.383	2.732	3.046
Interest (consolidated)	D.41 (uses)	174	183	178	163	146
		- 4 0 0 - 1			00 = 101	
Gross domestic product at current market prices	B.1*g	54.867	56.814	60.053	63.516	66.949

⁽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			Year			
Data are in millions of Euros	2016	2017	2018	2019	2020	
Date: 25/03/2020	2010	2017	2016	2019	2020	
Working balance in central government accounts	-1.293	1.353	-425	1.189	-404	
Basis of the working balance	mixed	mixed	mixed	mixed	mixed	
Financial transactions included in the working balance	266	-1.777	-639	-1.423	-424	
Loans, granted (+)	0	0	2	0	0	
Loans, repayments (-)	0	0	0	0	0	
Equities, acquisition (+)	72	8	9	20	17	
Equities, sales (-)	-58	-1	0	0	0	
Other financial transactions (+/-)	251	-1.784	-651	-1.443	-441	
of which: transactions in debt liabilities (+/-)	0	-1.778	-650	-1.442	-440	
of which: net settlements under swap contracts (+/-)	0	0	0	0	0	
Detail 1	0	0	0	0		
Detail 1 Detail 2						
DG(a)) Z						
lan financial transactions not included in the working belongs	700	420	070	20.4	-	
Non-financial transactions not included in the working balance	739	138	876	234	5 222	0 115 1 5010010 B
Detail 1	4.685	4.139	5.380	4.749	5.029	
Detail 2	-3.953	-4.023	-4.525	-4.515	-5.012	
Detail 3	257	288	324	343	367	
Detail 4	-250	-266	-303	-343	-379	SEGS ESA2010 Expenditure
Difference between interest paid (+) and accrued (D.41)(-)	10	1	3	-3	16	
Other accounts receivable (+)	-89	-27	266	-117	0	
Detail 1						
Detail 2						
Other accounts payable (-)	21	-69	116	16	0	
Detail 1						
Detail 2						
Vorking balance (+/-) of entities not part of central government	М	М	М	М	М	
Net lending (+)/ net borrowing (-) of other central government bodies	265	61	361	106	180	
Detail 1	1.013	988	1.239	1.169	1.304	
Detail 2	-842	-963	-966	-1.129	-1.271	
Detail 3	809	779	751	738	829	
Detail 4	-714	-744	-663	-671	-681	PUBCORP ESA2010 Revenue PUBCORP ESA2010 Expenditure
DG(d) T	-/14	-/44	-003	-0/1	-087	F OBCORE LOAZU IU EXPERIURUIE
Other adjustments (+/-) (please detail)	-7	-2	-2	-1	-2	
Detail 1	-2	0	0	0		EFSF
Detail 2	2	1	1	0		Difference between taxes as included in the budget and cash tax data, not in relation to accru-
Detail 3	1	-1	0	0		Elimination of other change in volume (K.1-5) & nominal holding gains and losses (K.7)
	-8		-2	0		
Detail 4		-2				Adjustment for EU Flows
Detail 5	0	0	0	-1		Other adjustments
Detail 6	0	0	0	0	0	Not allocated residuals
let landing (+)/ not harrowing () (P 0) of control government (C 4244)	0.7	200	ee-l	0	600	
Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)	-87	-322	557	0	-629	

⁽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

Iember State: Luxembourg			Year			
ata are in(millions of units of national currency)	2016	2017	2018	2019	2020	
ate: 25/03/2020						
/orking balance in state government accounts	M	M	M	М	M	
asis of the working balance	M	M	M	M	M	
inancial transactions included in the working balance	M	М	М	М	М	
Loans (+/-)	M	M	M	M	M	
Equities (+/-)	M	M	M	M	M	
Other financial transactions (+/-)	M	M	М	M	M	
of which: transactions in debt liabilities (+/-)	M	M	M	M	M	
of which: net settlements under swap contracts (+/-)	M	M	М	M	М	
Detail 1						
Detail 2						
on-financial transactions not included in the working balance	М	М	М	М	М	
Detail 1						
Detail 2						
ifference between interest paid (+) and accrued (D.41)(-)	M	M	M	M	M	
ther accounts receivable (+)	M	M	M	M	M	
Detail 1						
Detail 2						
ther accounts payable (-)	M	M	M	M	M	
Detail 1						
Detail 2						
/orking balance (+/-) of entities not part of state government	M					
et lending (+)/ net borrowing (-) of other state government bodies	M	M	M	M	M	
Detail 1						
Detail 2						
ther adjustments (+/-) (please detail)	M	М	M	M	M	
Detail 1						
Detail 2						
Detail 3						
et lending (+)/ net borrowing (-) (B.9) of state government (S.1312)	M	M	M	M	M	

⁽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

Section Sect	Member State: Luxembourg	2016	I	Year	2010	l	
Norking balance in local government accounts	Data are in millions of Euros	2016	2017	2018	2019	2020	
Internal at branches included in the working balance	Date: 25/03/2020						
Second Final part Second	Norking balance in local government accounts	18	58	237	-232	-515	
Leans (++)	Basis of the working balance	mixed	mixed	mixed	mixed	mixed	
Equilise (+/-) 5	Financial transactions included in the working balance	83	-72	-30	1	-202	
Other financial transactions (++)		0	0	0	0	0	
of which: transactions in dobt liabilities (++)		78	5	0	4	6	
of which ret settlements under swap contracts (+/-) Detail 1 Detail 2 Non-financial transactions not included in the working balance 0 3.3 -2 0 0 0 Detail 1 7 9 9 9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -9 -9 -9 -9 Fonds des dépenses communales - ESA 2010 expenditure 10 -14 -14 -14 -14 -14 -14 -14 -14 -14 -14		5	-78	-30	-2	-208	
Detail 1	of which: transactions in debt liabilities (+/-)	5	-78	-30	-2	-208	
Non-financial transactions not included in the working balance	of which: net settlements under swap contracts (+/-)	0	0	0	0	0	
Non-financial transactions not included in the working balance 9 11 7 9 9 9 6 7 7 9 9 9 6 7 7 9 9 9 7 7 9 9 9	Detail 1						
Detail 1	Detail 2						
Detail 1	lan financial transactions not included in the working belones	0	2	2	0	0	
10							
Difference between interest paid (+) and accrued (D.41)(-) Difference between interest paid (+) and accrued (D.41)(-) Differ accounts receivable (+) B 11 34 -47 0 Detail 1							
Detail 1	Detail 2	-10	-14	-9	-9	-9	Fonds des depenses communales - ESA 2010 expenditure
Detail 1	Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	0	
Detail 1	Other accounts receivable (+)	9	11	34	-47	0	
Detail 2							
Detail 3							
Detail 1						,	
Detail 1				-		1	
Detail 2					0		Accrual recording of current transfers and investment grants within general government
Net lending (+)/ net borrowing (-) of other local government bodies Betail 1 Detail 2 Detail 2 Detail 2 Detail 3 Detail 2 Detail 4 Detail 2 Detail 4 Detail 2 Detail 2 Detail 3 Detail 4 Detail 2 Detail 4 Detail 3 Detail 3 Detail 4 Detail 4 Detail 5 Detail 4 Detail 5 Detail 6 Detail 6 Detail 6 Detail 6 Detail 6 Detail 7 Detail 7 Detail 8 Detail 8 Detail 9 Detail 9						-	
Net lending (+)/ net borrowing (-) of other local government bodies Betail 1 Detail 2 Detail 2 Detail 2 Detail 3 Detail 2 Detail 4 Detail 2 Detail 4 Detail 2 Detail 2 Detail 3 Detail 4 Detail 2 Detail 4 Detail 3 Detail 3 Detail 4 Detail 4 Detail 5 Detail 4 Detail 5 Detail 6 Detail 6 Detail 6 Detail 6 Detail 6 Detail 7 Detail 7 Detail 8 Detail 8 Detail 9 Detail 9							
Detail 1							
Detail 2 Section Control of Provisions Control							
Other adjustments (+/-) (please detail)		68	62	33	8	-95	Inter-communal associations and social offices
Detail 1 Detail 2 Detail 3 Detail 3 Detail 3 Detail 4 Detail 5 Detail 5 Detail 6 Detail 7 Detail 8 Detail 9 Detail 10 Detail 9	Detail 2						
Detail 2 1 -2 3 1 1 Elimination of provisions Detail 3 Detail 3 Detail 4 Detail 4 Detail 5 Detail 6 Detail 7 Detail 8 Detail 9 Detail 10 Detail 9 Detail 10 Detail 9 Detail 10 Detail 9 Detail 9 Detail 10 Detail 9 Detail 9 Detail 10 Detail 10	, , , , ,						
Detail 3 Detail 3 Detail 4 Detail 4 Detail 5 Detail 6 Detail 7 Detail 9 Detail				2022020202020202020202020202020202020202	24	-5	
Detail 4 Detail 5 Detail 6 Detail 7 Detail 7 Detail 9 Detail 10 Detail 9 Detail 10 Detail 9 Detail 9 Detail 10 Detail 9 Detail 10 Detail 9 Detail 10 Detail 9 Detail 9 Detail 10 Detail 9 Detail 10 Detail 9 Detail 9 Detail 9 Detail 10 Detail 9 Detail 9					1	1	
Detail 5 1 0 0 160 -1 Differences in data sources for tax revenue Detail 6 10 40 -33 -240 -338 Differences in data sources for consolidation with central government Detail 7 -78 0 0 0 0 Correction on time of recording of transactions in equity Detail 8 0 -2 0 -3 0 Reclassification of certain capital injections from equity injections into non-financial transactions in equity Detail 9 0 0 0 0 0 Elimination of other change in volume (K.1-5) & nominal holding gains and losses (K.7) Detail 10 0 0 0 0 Other adjustments							
Detail 6 10 40 -33 -240 -338 Differences in data sources for consolidation with central government Detail 7 0 0 0 0 0 Correction on time of recording of transactions in equity Detail 8 0 0 -2 0 -3 0 Reclassification of certain capital injections from equity injections into non-financial transa Detail 9 0 0 0 0 0 0 Elimination of other change in volume (K.1-5) & nominal holding gains and losses (K.7) Detail 10 0 0 0 0 0 Other adjustments		-6	-8	-18			Differences in data sources for consolidation within local government
Detail 7 Detail 8 Detail 9 Detail 10 Detail 9 Detail 10 Detail 9 Detail 10 Detail 9 Det							
Detail 8 Detail 9 Detail 10 Detail 9 Detail 10 Detail 9 Detail 10 Detail 10 Detail 9 Detail 10 Detail 9 Detail 10 De			40	-33	-240	-338	Differences in data sources for consolidation with central government
Detail 9 0 0 0 0 Elimination of other change in volume (K.1-5) & nominal holding gains and losses (K.7) Detail 10 0 0 0 0 Other adjustments	Detail 7	-78	0	0	0	0	
Detail 10 0 0 0 0 Other adjustments		0	-2	0	-3	0	Reclassification of certain capital injections from equity injections into non-financial transaction
		0	0	0	0	0	Elimination of other change in volume (K.1-5) & nominal holding gains and losses (K.7)
	Detail 10	0	0	0	0	0	Other adjustments
	et lending (+)/ net borrowing (-) (B.9) of local government (S.1313)	137	81	239	246	-12	

⁽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: Luxembourg			Year		
Data are in millions of Euros	2016	2017	2018	2019	2020
Date: 25/03/2020					
Vorking balance in social security accounts	1.479	1.278	278	3.293	1.315
asis of the working balance	accrual	accrual	accrual	accrual	accrual
inancial 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
Detail 1					
Defail 2					
on-financial transactions not included in the working balance	-19	-14	-15	-28	-51
Detail 1	0	0		0	0 Transfers from central government to the family allowances fund not included in the current balance
Detail 2	0			0	0 Education allowances paid by pensions fund and not included in the current balance
Detail 3	-21			-28	-51 Gross fixed capital formation not included in the current balance
Detail 4	2			0	Acquisitions less disposals of non-produced assets not included in the working balance
Detail 5	0			0	Social contributions to accident insurence not included in the working balance
fference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	0
			'		
ther accounts receivable (+)	-2	0	0	-1	-3
Detail 1	0	0	0	0	0 Interest received
Detail 2	-2	0	0	-1	-3 Social contributions
ther accounts payable (-)	-2	4	0	1	1
Detail 1	1	2		1	1 Social contributions (reimbursements)
Detail 2	-3	2	0	0	0 Social benefits other than social transfers in kind
/orking balance (+/-) of entities not part of social security funds	0	0	0	29	28 National Solidarity Fund classified in S.1311
et lending (+)/ net borrowing (-) of other social security bodies	327	357	370	395	444
Detail 1	-1	14	-1	0	0 Hospitals classified inside social security funds subsector
Detail 2	331	350	372	408	462 Investment vehicle of the National Pension Insurance Fund (Fonds de Compensation de la Sécurité So
Detail 3	-3	-7	-1	-13	-17 Pension Insurance Fund for communal civil servants and employees (Caisse de prévoyance des fonction
Detail 4	0	0	0	0	0 Nursery and canteen of social security institutions
ther adjustments (+/-) (please detail)	-821	-626	445	-2.551	-650
Detail 1	-824	-625	442	-2.587	-650 Elimination of financial revaluation of the investment vehicle of the National Pension Insurance Fund
Detail 2	2		20	20	20 Elimination of depreciation and other value adjustments
Detail 3	0			0	0 Elimination of operations on reserve funds
Detail 4	0	0	0	0	0 Elimination of provisions
Detail 5	0	-2	-2	4	4 Differences in data sources for consolidation within social security subsector
Detail 6	1	-4	-14	12	-25 Differences in data sources for consolidation with central government
Detail 7	0	0	0	0	Differences in data sources for consolidation with local government
Detail 8	0	-2	0	0	0 Reclassification of certain capital injections from equity injections into non-financial transactions
Detail 9	0		0	0	0 Other adjustments
	1				

⁽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)

tet lending (-)/ net borrowing (+) (B.9) of general government (S.13)* et lending (-)/ net borrowing (+) (B.9) of general government (S.13)* et acquisition (+) of financial assets (2) turrency and deposits (F.2) eb securities (F.3) 2016 2017 2018 2019 1.384 2019 218 2214 2577 3.194 2488 2471 2.577 3.194 2488 257 2488 2588 2589 2589 2690 2790 2890 2	Member State: Luxembourg		Yea	ar	
et lending (-) net borrowing (+) (B.9) of general government (S.13)* et acquisition (+) of financial assets (2) 282	Data are in millions of Euros	2016			2019
et acquisition (+) of financial assets (2) 282	Date: 25/03/2020				
urrency and deposits (F.2)	Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*	-1.011	-759	-1.875	-1.384
burnency and deposits (F.2) -798 1.782 397 2.498 ebt securities (F.3) 345 484 20 323 anas (F.4) -36 17 80 16 Increase (+) 25 73 122 63 Reduction (-) -60 -56 -42 -47 Short term loans (F.41), net 0 2 4 0 Long-term loans (F.42) -36 15 76 16 Increase (+) 25 71 118 63 Reduction (-) -60 -56 -42 -47 quity and investment fund shares/units (F.5) 860 438 1.038 570 Portfolio investments, net(-) 541 378 1.012 545 Equity and investment fund shares/units other than portfolio investments 319 60 26 25 Increase (+) 379 61 26 25 Reduction (-) -60 -5 42 -47 quity and investment fund shares/units other than portfolio investments 319 60 26 25 Reduction (-) -60 -1 0 0 26 25 Reduction (-) -60 -1 0<	Vet acquisition (+) of financial assets (2)	282	2.471	2.577	3.194
ebt securities (F.3) aans (F.4) .36 .17 .80 .16 .16 .17 .80 .16 .17 .80 .16 .17 .80 .16 .17 .80 .16 .17 .80 .16 .17 .80 .16 .17 .80 .16 .17 .80 .16 .17 .80 .16 .17 .80 .16 .17 .80 .16 .17 .80 .16 .17 .80 .16 .17 .80 .16 .17 .80 .16 .17 .80 .16 .17 .80 .17 .80 .17 .80 .17 .80 .17 .80 .17 .80 .18 .80 .90 .90 .90 .90 .90 .90 .90 .90 .90 .9	Currency and deposits (F.2)				
Increase (+)	Debt securities (F.3)	345	484	20	323
Reduction (-) -60 -56 -42 -47	Loans (F.4)	-36	17	80	
Short term loans (F.41), net Long-term loans (F.42) Long-term loans (F.42) -36 15 76 16 Increase (+) -60 -56 -52 71 118 63 Reduction (-) -60 -56 -42 -47 quity and investment fund shares/units (F.5) 860 A38 1.038 570 Portfolio investments, net ⁽²⁾ Equity and investment fund shares/units other than portfolio investments 319 60 26 25 Increase (+) Reduction (-) -60 -1 0 0 inancial derivatives (F.71) 30 -234 165 182 ther accounts receivable (F.8) ther financial assets (F.1, F.6) 0 0 0 0 0 0 0 0 0 0 0 0 0	Increase (+)	25	73	122	63
Long-term loans (F.42) -36 15 76 16 Increase (+) 25 71 118 63 Reduction (-) -60 -56 -42 47 quity and investment fund shares/units (F.5) 860 438 1.038 570 Portfolio investments, net ⁽²⁾ 541 378 1.012 545 Equity and investment fund shares/units other than portfolio investments 319 60 26 25 Increase (+) 379 61 26 25 Increase (+) -60 -1 0 0 inancial derivatives (F.71) 30 -234 165 182 ther accounts receivable (F.8) -119 -17 878 -395 ther financial assets (F.1, F.6) 0 0 0 0 djustments (-) of liabilities in financial derivatives (F.71) 8 17 4 6 et incurrence (-) of other accounts payable (F.8) 265 -80 -666 26 et incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) 0 0 0 0 susuances above (-)/below(+) nominal value 0 22 0 -30 ifference between interest (D.41) accrued(-) and paid (-) + -6 -19 -8 -7 edemptions/repurchase of debt above (+)/below(-) nominal value 0 0 0 0 hanges in sector classification (K.61) (-) (-) (-) (-) (-) (-) (-) (-) (-) (-	Reduction (-)	-60	-56	-42	-47
Long-term loans (F.42) 3-36 15 76 16 Increase (+) 25 71 118 63 Reduction (-) 60 5-6 42 47 quity and investment fund shares/units (F.5) 860 438 1.038 570 Portfolio investments, net ⁽²⁾ 541 378 1.012 545 Equity and investment fund shares/units other than portfolio investments 319 60 26 25 Increase (+) 379 61 26 25 Increase (+) 60 -1 0 0 inancial derivatives (F.71) 30 -234 165 182 ther accounts receivable (F.8) -119 -17 878 -395 ther financial assets (F.1, F.6) 0 0 0 0 djustments (a) 267 -61 -679 -5 et incurrence (-) of other accounts payable (F.8) 265 -80 -666 26 et incurrence (-) of other accounts payable (F.8) 265 -80 -666 26 et incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) 0 0 0 0 susuances above(-)/below(+) nominal value 0 22 0 -30 ifference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) -6 -19 -8 -7 edemptions/repurchase of debt above(+)/below(-) nominal value 0 0 0 0 hanges in sector classification (K.61) ⁽⁵⁾ (+/-) 0 0 0 0 hanges in sector classification (K.61) ⁽⁵⁾ (+/-) 0 0 0 0	Short term loans (F.41), net	0	2	4	0
Increase (+) 25		-36	15	76	16
Reduction (-)		25	71	118	
quity and investment fund shares/units (F.5) Portfolio investments, net ⁽²⁾ Fortfolio investments, net ⁽²⁾ Equity and investment fund shares/units other than portfolio investments 319 60 26 25 Increase (+) Reduction (-) Reduction (-) Inancial derivatives (F.71) 30 -234 165 182 Inter accounts receivable (F.8) Inter financial assets (F.1, F.6) Inter financial assets (F.1, F.6) Inter financial derivatives (F.71) Inter financial derivatives (F.71	• •				
Portfolio investments, net ⁽²⁾ Equity and investment fund shares/units other than portfolio investments Equity and investment fund shares/units other than portfolio investments 319 60 26 25 Increase (+) Reduction (-) 60 -1 0 0 inancial derivatives (F.71) 30 -234 165 182 ther accounts receivable (F.8) -119 -17 878 -395 ther financial assets (F.1, F.6) 0 0 0 0 0 djustments (-) et incurrence (-) of liabilities in financial derivatives (F.71) 8 17 -4 6 et incurrence (-) of other accounts payable (F.8) et incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) 0 0 0 0 0 suances above(-)/below(+) nominal value 0 22 0 -30 ifference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) edemptions/repurchase of debt above(+)/below(-) nominal value 0 0 0 0 0 ppreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt (-) hanges in sector classification (K.61) ⁽⁶⁾ (+/-)	· · · · · · · · · · · · · · · · · · ·	860	438	1.038	570
Equity and investment fund shares/units other than portfolio investments 319 60 26 25 10crease (+) 379 61 26 25 Reduction (-) -60 -1 0 0 0					
Increase (+) 379 61 26 25 Reduction (-) -60 -1 0 0 0 Inancial derivatives (F.71) 30 -234 165 182 Ither accounts receivable (F.8) -119 -17 878 -395 Ither financial assets (F.1, F.6) 0 0 0 0 Ither financial assets (F.1, F.6) 0 0 0 0 Idjustments (a) 267 -61 -679 -5 et incurrence (-) of liabilities in financial derivatives (F.71) 8 17 -4 6 et incurrence (-) of other accounts payable (F.8) 265 -80 -666 26 et incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) 0 0 0 0 Inference between interest (D.41) accrued(-) and paid (a) (+) -6 -19 -8 -7 edemptions/repurchase of debt above(+)/below(-) nominal value 0 0 0 0 preciation(+)/depreciation(-)(3) of foreign-currency debt (5) 0 0 0 0 hanges in sector classification (K.61)(5) (+/-) 0 0 0 0 occupant					
Reduction (-)				-	
inancial derivatives (F.71) 30					
#ther accounts receivable (F.8) -119 -17 -1878 -395 #ther financial assets (F.1, F.6) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0					
Adjustments Color					
djustments (2) 267 -61 -679 -5 et incurrence (-) of liabilities in financial derivatives (F.71) 8 17 -4 6 et incurrence (-) of other accounts payable (F.8) 265 -80 -666 26 et incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) 0 0 0 0 ssuances above(-)/below(+) nominal value 0 22 0 -30 ifference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) -6 -19 -8 -7 edemptions/repurchase of debt above(+)/below(-) nominal value 0 0 0 0 oppreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ 0 0 0 0 hanges in sector classification (K.61) ⁽⁵⁾ (+/-) 0 0 0 0	· /				
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et incurrence (-) of liabilities in financial derivatives (F.71) 8 17 -4 6 et incurrence (-) of other accounts payable (F.8) 265 -80 -666 26 et incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) 0	Adjustments (2)	267	-61	-679	-5
et incurrence (-) of other accounts payable (F.8)			-		
et incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) 0 0 0 0 0 suances above(-)/below(+) nominal value 0 22 0 -30 ifference between interest (D.41) accrued(-) and paid ⁽⁶⁾ (+) -6 -19 -8 -7 edemptions/repurchase of debt above(+)/below(-) nominal value 0 0 0 0 ppreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt (5) hanges in sector classification (K.61) ⁽⁵⁾ (+/-) 0 0 0 0					
ssuances above(-)/below(+) nominal value 0 22 0 -30 ifference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) -6 -19 -8 -7 edemptions/repurchase of debt above(+)/below(-) nominal value 0 0 0 0 ppreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ 0 0 0 0 hanges in sector classification (K.61) ⁽⁵⁾ (+/-) 0 0 0					
ifference between interest (D.41) accrued(-) and $\operatorname{paid}^{(4)}(+)$ -6 -19 -8 -7 edemptions/repurchase of debt above(+)/below(-) nominal value 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	termountation () of other massimass (1.1, 1.0, 1.0 and 1.1/2)		0		
ifference between interest (D.41) accrued(-) and $\operatorname{paid}^{(4)}(+)$ -6 -19 -8 -7 edemptions/repurchase of debt above(+)/below(-) nominal value 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	ssuances ahove(-)/helow(+) nominal value	0	22	0	-30
edemptions/repurchase of debt above(+)/below(-) nominal value 0 0 0 0 ppreciation(+)/depreciation(-)/30 of foreign-currency debt (5) 0 0 0 0 hanges in sector classification (K.61)(6) (+/-) 0 0 0 0					
ppreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ 0 0 0 hanges in sector classification (K.61) ⁽⁵⁾ (+/-) 0 0 0					
hanges in sector classification (K.61) ⁽⁵⁾ (+/-) 0 0 0	todomphonoroparonado or dobt abovo() horisma valdo		O ₁	O	0
hanges in sector classification (K.61) ⁽⁵⁾ (+/-) 0 0 0 0	Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0	0	0	0
			-		
Their Foliation of languo in interioral nationals (I.O, I.T., I.O) (7)			-		
	And reading of an individual industries (12.0, 12.7, 12.0)	0	0	0	0
tatistical discrepancies 40 21 -112 -401	Statistical discrepancies	40	21	-112	-401
	Difference between capital and financial accounts (B.9-B.9f)				
	Other statistical discrepancies (+/-)				
unor statistical unsurpativities (17)	zuror statistical discrepatibles (*/*)	U	U	0	U
hange in general government (S.13) consolidated gross debt (1, 2) -422 1,672 -88 1,404	Change in general government (S.13) consolidated gross debt (1, 2)	-422	1.672	-88	1.404

^{*}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)

M				— т
Member State: Luxembourg Data are in millions of Euros	2016	Yea 2017	ar 2018	2019
Date: 25/03/2020	2010	2017	2010	2019
Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*	87	322	-557	0
Net acquisition (+) of financial assets (2)	-547	1.529	603	1.800
Currency and deposits (F.2)	-650	1.521	106	1.764
Debt securities (F.3)	75	29	28	28
Loans (F.4)	-17	33	90	23
Increase (+)	25	73	122	63
Reduction (-)	-41	-39	-31	-39
Short term loans (F.41), net	0	2	4	0
Long-term loans (F.42)	-17	31	86	23
Increase (+)	25	71	118	63
Reduction (-)	-41	-39	-31	-39
Equity and investment fund shares/units (F.5)	295	80	45	50
Portfolio investments, net ⁽²⁾	54	23	20	26
Equity and investment fund shares/units other than portfolio investments	241	56	25	24
		58	25	24
Increase (+)	301	58 -1		
Reduction (-)	-60	-	0	0
Financial derivatives (F.71)	-30	-4	4	2
Other accounts receivable (F.8)	-220	-130	330	-67
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments (2)	129	-182	-257	-311
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	135	-184	-249	-274
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	22	0	-30
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	-6	-19	-8	-7
Redemptions/repurchase of debt above(+)/below(-) nominal value	-0	-19	-8	-7
redemplions/reputchase of debt above(+)/below(-) nominal value	U	U	0	U
Annualistic (1)/demonstration (1)(3) of foreign approximation (5)	ما			
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0		0	0
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0		0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0	0	0	0
Statistical discrepancies	-36	72	113	-107
Difference between capital and financial accounts (B.9-B.9f)	-36	72	113	-107
Other statistical discrepancies (+/-)	0	0	0	0
Change in central government (S.1311) consolidated gross debt (1, 2)	-366	1.741	-97	1.382
Central government contribution to general government debt (a=b-c) (5)	10.074	11.815	11.717	13.099
	10.074	11.015	11.717	13.099
		11 015	11 717	12 000
Central government close debt (level) (b) (2.5) Central government holdings of other subsectors debt (level) (c) (6)	10.074	11.815	11.717	13.099

*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		Yea		
Data are in millions of Euros	2016	2017	2018	2019
Date: 25/03/2020				ŀ
Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*	М	М	М	М
Net acquisition (+) of financial assets (2)	М	М	М	М
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
	M	M	M	M
Increase (+)		M	M	M
Reduction (-)	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	М
Reduction (-)	M	M	М	M
Financial derivatives (F.71)	M	M	M	M
Other accounts receivable (F.8)	M	M	M	M
Other financial assets (F.1, F.6)	M	M	M	M
Adjustments (2)	M	M	М	M
Net incurrence (-) of liabilities in financial derivatives (F.71)	M	M	М	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	М	M	M
Issuances above(-)/below(+) nominal value	M	М	М	M
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	M	М	М	M
Redemptions/repurchase of debt above(+)/below(-) nominal value	М	М	М	М
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	М	М	М	М
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
Other voiding of in mariour national national voiding of the control voiding of in mariour national national voiding of the control voidi	101	IVI	101	IVI
Statistical discrepancies	М	М	М	М
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	M	M	M	M
Outer statistical discrepatities (T/-)	IVI	IVI	IVI	IVI
Change in state government (S.1312) consolidated gross debt (1,2)	М	м	м	М
go catte go . Jilliloit (0.1012) conconduted group dept		IVI	IVI	
State government contribution to general government debt (a=b-c) (5)	М	м	м	М
State government contribution to general government debt (a=b-c) State government gross debt (level) (b) (2.5)	M		M	
		М		М
State government holdings of other subsectors debt (level) (c) (5)	М	М	м	M

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

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

⁽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: Luxembourg	2016	Yea	and the second s	2010
Data are in millions of Euros Date: 25/03/2020	2016	2017	2018	2019
Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*	-137	-81	-239	-246
Net acquisition (+) of financial assets (2)	-28	65	435	540
Currency and deposits (F.2)	-65	-28	229	510
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)	78	4	0	1
Portfolio investments. net ⁽²⁾	0	0	0	0
		-		
Equity and investment fund shares/units other than portfolio investments	78	4	0	1
Increase (+)	78	4	0	1
Reduction (-)	0	-	0	0
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	-41	90	206	30
Other financial assets (F.1, F.6)	0	0	0	0
A discourse 4 (2)		40		
Adjustments (2)	9	-12	1	1
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	9	-12	1	1
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	97	-43	-203	-293
Difference between capital and financial accounts (B.9-B.9f)	97	-43	-203	-293
Other statistical discrepancies (+/-)	0	0	0	0
Change in local government (S.1313) consolidated gross debt (1, 2)	-59	-70	-6	2
-		-		
Local government contribution to general government debt (a=b-c) (5)	974	904	898	900
Local government gross debt (level) (b) 🖾	1.027	956	950	952
Local government holdings of other subsectors debt (level) (c) ²⁰	52	52	52	52
Essar go verminent heranige of earlier subsections apply (lever) (e)	32	32	52	52

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

(3) Due to exchange-rate movements.

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

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

⁽²⁾ Consolidated within local government.

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		Yea	ar	
Data are in millions of Euros	2016	2017	2018	2019
Date: 25/03/2020	2010	2017	2010	20.2
Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*	-961	-1.000	-1.078	-1.138
Net acquisition (+) of financial assets (2)	759	1.003	1.619	877
Currency and deposits (F.2)	-83	290	62	224
Debt securities (F.3)	270	455	-8	295
Loans (F.4)	-37	-35	-31	-29
Increase (+)	-37	-33	-31	-29
Reduction (-)	-37	-35	-31	-29
	-37	-35	-31	
Short term loans (F.41), net	-37	-	_	0
Long-term loans (F.42)		-35	-31	-29
Increase (+)	0	0	0	0
Reduction (-)	-37	-35	-31	-29
Equity and investment fund shares/units (F.5)	487	354	992	519
Portfolio investments, net ⁽²⁾	487	354	992	519
Equity and investment fund shares/units other than portfolio investments	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Financial derivatives (F.71)	61	-229	160	180
Other accounts receivable (F.8)	62	169	444	-312
Other financial assets (F.1, F.6)	0	0	0	0.2
Curor interioral accord (1.1,1.0)	U	0	0	0
Adjustments (2)	209	-13	-523	260
Net incurrence (-) of liabilities in financial derivatives (F.71)	8	17	-4	6
Net incurrence (-) of other accounts payable (F.8)	201	-30	-519	254
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	-30	-519	0
incurrence (-) or other habilities (F.1, F.5, F.0 and F.72)	U	U	0	U
In the state of th				
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	-21	-8	-22	0
Difference between capital and financial accounts (B.9-B.9f)	-21	-8	-22	0
Other statistical discrepancies (+/-)	0	0	0	0
Outor orangeous discrepations (17-)	U	0	0	0
Change in social security (S.1314) consolidated gross debt (1, 2)	-15	-18	-5	-1
	-10	-10	-5	
Social security contribution to general government debt (a=b-c) (5)	-23	90	-6	
Social security contribution to general government debt (a=b-c) Social security gross debt (level) (b) ^(2,5)		-22		14
	119	101	96	95
Social security holdings of other subsectors debt (level) (c)	142	123	102	81
l'				

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

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

⁽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: Luxembourg Data are in(millions of units of national currency) Date: 25/03/2020	2016 final	2017 final	Year 2018 final	2019 half-finalized	2020 forecast	
Number 2	Trade credits and advances (AF.81 L)	765	757	1.251	1.215	L	
3	Amount outstanding in the government debt from the financing of public unde	rtakings					
.C.L.LE.FPU.TZ.	x Data:	0	0	2	2	L	
	Institutional characteristics:						
4	In case of substantial differences between the face value and the present value government debt, please provide information on i) the extent of these differences:	of					
	ii) the reasons for these differences:						
10	Gross National Income at current market prices (B.5*g)(2)	34.933	36.633	38.257	L	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.						