



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: Portugal

Date: 31/03/2023

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: Portugal Data are in ...(millions of units of national currency) Date: 31/03/2023	ESA 2010 codes	Year				
		2019	2020	2021	2022	2023
		final	final	half-finalized	half-finalized	planned
Net lending (+)/ net borrowing (-)	B.9					
General government	S.13	247	-11 669	-6 215	-944	-2 207
- Central government	S.1311	-3 352	-13 660	-8 109	-5 175	-6 341
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	624	-207	-605	-58	-27
- Social security funds	S.1314	2 975	2 198	2 499	4 288	4 161
		final	final	half-finalized	half-finalized	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		249 977	270 495	269 248	272 586	278 112
<i>By category:</i>						
Currency and deposits	AF.2	31 808	33 062	34 441	39 642	
Debt securities	AF.3	151 636	169 244	164 634	162 291	
Short-term	AF.31	11 245	10 749	5 966	6 286	
Long-term	AF.32	140 391	158 495	158 669	156 005	
Loans	AF.4	66 533	68 188	70 173	70 653	
Short-term	AF.41	1 498	1 291	1 382	1 641	
Long-term	AF.42	65 035	66 897	68 792	69 012	
General government expenditure on:						
Gross fixed capital formation	P.51g	3 904	4 642	5 520	5 911	8 618
Interest (consolidated)	D.41 (uses)	6 324	5 787	5 170	4 687	6 257
Gross domestic product at current market prices	B.1*g	214 375	200 519	214 741	239 253	251 073

(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: Portugal	Year				
Data are in ...(millions of units of national currency)	2019	2020	2021	2022	2023
Date: 31/03/2023					
Working balance in central government accounts	-9 626	-16 941	-13 966	-9 741	-13 270
<i>Basis of the working balance</i>	cash	cash	cash	cash	planned
Financial transactions included in the working balance	5 483	4 506	4 232	3 405	7 288
Loans, granted (+)	3 043	2 694	931	1 157	6 621
Loans, repayments (-)	-794	-149	-643	-592	-4 116
Equities, acquisition (+)	2 074	1 476	2 934	1 815	4 077
Equities, sales (-)	-2	-1	0	-1	-1
Other financial transactions (+/-)	1 164	486	1 010	1 026	707
of which: transactions in debt liabilities (+/-)	0	0	0	0	0
of which: net settlements under swap contracts (+/-)	0	0	0	0	0
<i>Interests on swaps</i>	-76	-80	-69	-64	L
<i>Detail 2</i>					
Non-financial transactions not included in the working balance	0	0	0	0	0
<i>Detail 1</i>					
<i>Detail 2</i>					
Difference between interest paid (+) and accrued (D.41)(-)	873	1 151	1 108	1 211	363
Other accounts receivable (+)	376	-173	2 059	809	871
<i>Time adjustment for taxes</i>	71	-524	619	531	134
<i>Other</i>	305	352	1 440	278	736
Other accounts payable (-)	559	499	502	473	-3
<i>Other</i>	559	499	502	473	-3
<i>Detail 2</i>					
Working balance (+/-) of entities not part of central government	0	0	0	0	0
Net lending (+)/ net borrowing (-) of other central government bodies	2 191	453	1 398	1 780	2 260
<i>Autonomous Services and Funds and other bodies classified to general account</i>	2 270	461	1 458	2 064	2 572
<i>Civil Servants' Pension Scheme</i>	-79	-8	-60	-284	-312
Other adjustments (+/-) (please detail)	-3 209	-3 155	-3 442	-3 112	-3 849
<i>Debt assumptions</i>	-90	-114	0	0	
<i>Capital injections reclassified to D9</i>	-3 289	-3 274	-3 641	-3 643	-3 631
<i>Guarantees</i>	103	107	51	-32	-161
<i>Other</i>	68	127	148	562	-57
<i>Detail 5</i>					
Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)	-3 352	-13 660	-8 109	-5 175	-6 341

(ESA 2010 accounts)

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

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

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

Member State: Portugal	Year				
Data are in ...(millions of units of national currency)	2019	2020	2021	2022	2023
Date: 31/03/2023					
Working balance in state government accounts	M	M	M	M	
<i>Basis of the working balance</i>	(1)	(1)	(1)	(1)	
Financial transactions included in the working balance	M	M	M	M	
Loans (+/-)	M	M	M	M	
Equities (+/-)	M	M	M	M	
Other financial transactions (+/-)	M	M	M	M	
of which: transactions in debt liabilities (+/-)	M	M	M	M	
of which: net settlements under swap contracts (+/-)	M	M	M	M	
<i>Detail 1</i>					
<i>Detail 2</i>					
Non-financial transactions not included in the working balance	M	M	M	M	
<i>Detail 1</i>					
<i>Detail 2</i>					
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M	
Other accounts receivable (+)	M	M	M	M	
<i>Detail 1</i>					
<i>Detail 2</i>					
Other accounts payable (-)	M	M	M	M	
<i>Detail 1</i>					
<i>Detail 2</i>					
Working balance (+/-) of entities not part of state government	M	M	M	M	
Net lending (+)/ net borrowing (-) of other state government bodies	M	M	M	M	
<i>Detail 1</i>					
<i>Detail 2</i>					
Other adjustments (+/-) (<i>please detail</i>)	M	M	M	M	
<i>Detail 1</i>					
<i>Detail 2</i>					
<i>Detail 3</i>					
Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)	M	M	M	M	

(ESA 2010 accounts)

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

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

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

Member State: Portugal	Year				
Data are in ...(millions of units of national currency)	2019	2020	2021	2022	2023
Date: 31/03/2023					
Working balance in local government accounts	288	-345	-516	33	
<i>Basis of the working balance</i>	cash	cash	cash	cash	
Financial transactions included in the working balance	174	156	124	142	
Loans (+/-)	53	-1	82	5	
Equities (+/-)	28	16	7	7	
Other financial transactions (+/-)	93	141	35	131	
of which: transactions in debt liabilities (+/-)	0	0	0	0	
of which: net settlements under swap contracts (+/-)	0	0	0	0	
interests on swaps	9	8	8	8	
Detail 2					
Non-financial transactions not included in the working balance	0	0	0	0	
Detail 1					
Detail 2					
Difference between interest paid (+) and accrued (D.41)(-)	15	-15	-26	-9	
Other accounts receivable (+)	-8	124	-93	-40	
Eu neutrality	-8	-4	-3	-10	
Other	0	128	-90	-30	
Other accounts payable (-)	143	-17	-37	5	
Accrual adjustment for regional government	111	0	-69	-75	
Accrual adjustment for local government	32	-17	32	81	
Working balance (+/-) of entities not part of local government	0	0	0	0	
Net lending (+)/ net borrowing (-) of other local government bodies	100	96	109	43	
Regional government	62	66	116	19	
Local government	38	30	-7	25	
Other adjustments (+/-) (please detail)	-87	-206	-165	-233	
Debt assumptions	0	-137	-140	-157	
Capital injections	-127	-96	-45	-103	
Leasing	0	0	0	9	
Other	40	27	20	19	
Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)	624	-207	-605	-58	

(ESA 2010 accounts)

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

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

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

Member State: Portugal	Year				
Data are in ...(millions of units of national currency)	2019	2020	2021	2022	2023
Date: 31/03/2023					
Working balance in social security accounts	202	2 486	-2 049	1 377	
<i>Basis of the working balance</i>	<i>cash</i>	<i>cash</i>	<i>cash</i>	<i>cash</i>	
Financial transactions included in the working balance	2 620	-354	4 377	2 689	
Loans (+/-)	0	0	0	0	
Equities (+/-)	804	368	-470	81	
Other financial transactions (+/-)	1 816	-722	4 847	2 608	
of which: transactions in debt liabilities (+/-)	0	0	0	0	
of which: net settlements under swap contracts (+/-)	0	0	0	0	
<i>Detail 1</i>					
<i>Detail 2</i>					
Non-financial transactions not included in the working balance	0	0	0	0	
<i>Detail 1</i>					
<i>Detail 2</i>					
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	
Other accounts receivable (+)	118	35	269	233	
<i>Time adjustment for social contributions</i>	132	70	63	209	
<i>EU Neutrality</i>	-14	-36	53	16	
<i>Other</i>	0		153	8	
Other accounts payable (-)	0	0	-23	40	
<i>Other</i>	0	0	-23	40	
<i>Detail 2</i>					
Working balance (+/-) of entities not part of social security funds	0	0	0	0	
Net lending (+)/ net borrowing (-) of other social security bodies	0	0	0	0	
<i>Detail 1</i>					
<i>Detail 2</i>					
Other adjustments (+/-) (please detail)	36	32	-76	-50	
<i>Other</i>	36	32	-76	-50	
<i>Detail 2</i>					
<i>Detail 3</i>					
Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)	2 975	2 198	2 499	4 288	

(ESA 2010 accounts)

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

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

Table 3A: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the varia

Member State: Portugal Data are in ... (millions of units of national currency) Date: 31/03/2023	Year			
	2019	2020	2021	2022
Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*	-247	11 669	6 215	944
Net acquisition (+) of financial assets ⁽²⁾	1 023	9 413	-7 747	1 365
Currency and deposits (F.2)	-2 156	9 589	-8 426	-1 616
Debt securities (F.3)	2 325	238	445	613
Loans (F.4)	103	-105	-25	-177
Increase (+)	199	63	31	29
Reduction (-)	-97	-168	-56	-207
Short term loans (F.41), net	-29	-26	-11	0
Long-term loans (F.42)	132	-78	-14	-177
Increase (+)	199	62	30	29
Reduction (-)	-67	-140	-43	-206
Equity and investment fund shares/units (F.5)	664	337	-535	583
Portfolio investments, net ⁽²⁾	655	306	-542	-84
Equity and investment fund shares/units other than portfolio investments	9	31	7	667
Increase (+)	31	39	12	678
Reduction (-)	-22	-8	-4	-12
Financial derivatives (F.71)	59	-132	136	307
Other accounts receivable (F.8)	43	-516	657	1 655
Other financial assets (F.1, F.6)	-15	1	2	1
Adjustments ⁽²⁾	-136	-792	532	1 248
Net incurrence (-) of liabilities in financial derivatives (F.71)	1	-62	471	119
Net incurrence (-) of other accounts payable (F.8)	656	88	-985	-406
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	-326	-19	46
Issuances above(-)/below(+) nominal value	-2 205	-1 987	-1 031	215
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	930	1 217	1 226	1 051
Redemptions/repurchase of debt above(+)/below(-) nominal value	336	108	696	193
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	14	-6	124	24
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	166	56	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	132	9	-5	6
Statistical discrepancies	77	228	-247	-220
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	77	228	-247	-220
Change in general government (S.13) consolidated gross debt ^(1, 2)	717	20 517	-1 247	3 338

***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 and the consolidation of debt (central government)

Member State: Portugal Data are in ...(millions of units of national currency) Date: 31/03/2023	Year			
	2019	2020	2021	2022
Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*	3 352	13 660	8 109	5 175
Net acquisition (+) of financial assets ⁽²⁾	-2 742	9 017	-7 678	-720
Currency and deposits (F.2)	-2 358	9 962	-8 256	-2 703
Debt securities (F.3)	-82	-111	11	174
Loans (F.4)	-52	-166	-56	-174
Increase (+)	191	80	67	138
Reduction (-)	-243	-246	-122	-312
Short term loans (F.41), net	-29	-26	-11	0
Long-term loans (F.42)	-23	-139	-44	-174
Increase (+)	190	79	65	137
Reduction (-)	-213	-219	-110	-311
Equity and investment fund shares/units (F.5)	-68	38	-6	540
Portfolio investments, net ⁽²⁾	-85	2	-15	-127
Equity and investment fund shares/units other than portfolio investments	17	37	10	667
Increase (+)	31	39	12	678
Reduction (-)	-14	-2	-2	-12
Financial derivatives (F.71)	-91	-70	-65	-87
Other accounts receivable (F.8)	-76	-638	692	1 529
Other financial assets (F.1, F.6)	-15	1	2	1
Adjustments ⁽²⁾	-348	-896	372	1 611
Net incurrence (-) of liabilities in financial derivatives (F.71)	1	-62	471	119
Net incurrence (-) of other accounts payable (F.8)	552	224	-1 120	-316
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	-326	-19	46
Issuances above(-)/below(+) nominal value	-2 303	-2 187	-1 114	419
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	955	1 199	1 317	1 131
Redemptions/repurchase of debt above(+)/below(-) nominal value	306	100	661	180
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	14	-6	124	24
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	166	56	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	127	-4	-4	7
Statistical discrepancies	196	259	-291	-408
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	196	259	-291	-408
Change in central government (S.1311) consolidated gross debt ^(1, 2)	458	22 039	512	5 657
Central government contribution to general government debt (a=b-c) ⁽⁵⁾	254 228	276 335	276 877	282 532
Central government gross debt (level) (b) ^(2, 5)	256 209	278 248	278 760	284 417
Central government holdings of other subsectors debt (level) (c) ⁽⁵⁾	1 981	1 913	1 883	1 885

***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: Portugal Data are in ...(millions of units of national currency) Date: 31/03/2023	Year			
	2019	2020	2021	2022
Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*	M	M	M	M
Net acquisition (+) of financial assets ⁽²⁾	M	M	M	M
Currency and deposits (F.2)	M	M	M	M
Debt securities (F.3)	M	M	M	M
Loans (F.4)	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Short term loans (F.41), net	M	M	M	M
Long-term loans (F.42)	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Equity and investment fund shares/units (F.5)	M	M	M	M
Portfolio investments, net ⁽²⁾	M	M	M	M
Equity and investment fund shares/units other than portfolio investments	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Financial derivatives (F.71)	M	M	M	M
Other accounts receivable (F.8)	M	M	M	M
Other financial assets (F.1, F.6)	M	M	M	M
Adjustments ⁽²⁾	M	M	M	M
Net incurrence (-) of liabilities in financial derivatives (F.71)	M	M	M	M
Net incurrence (-) of other accounts payable (F.8)	M	M	M	M
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	M	M	M	M
Issuances above(-)/below(+) nominal value	M	M	M	M
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	M	M	M	M
Redemptions/repurchase of debt above(+)/below(-) nominal value	M	M	M	M
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	M	M	M	M
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	M	M	M	M
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	M	M	M	M
Statistical discrepancies	M	M	M	M
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	M	M	M	M
Change in state government (S.1312) consolidated gross debt ^(1, 2)	M	M	M	M
State government contribution to general government debt (a=b-c) ⁽⁵⁾	M	M	M	M
State government gross debt (level) (b) ^(2, 5)	M	M	M	M
State government holdings of other subsectors debt (level) (c) ⁽⁵⁾	M	M	M	M

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

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

(2) Consolidated within state government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

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

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

Member State: Portugal Data are in ... (millions of units of national currency) Date: 31/03/2023	Year			
	2019	2020	2021	2022
Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*	-624	207	605	58
Net acquisition (+) of financial assets ⁽²⁾	468	556	-256	353
Currency and deposits (F.2)	463	475	-186	361
Debt securities (F.3)	0	0	0	0
Loans (F.4)	10	-8	1	0
Increase (+)	10	0	1	0
Reduction (-)	0	-8	0	0
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	10	-8	1	0
Increase (+)	10	0	1	0
Reduction (-)	0	-8	0	0
Equity and investment fund shares/units (F.5)	-9	-4	-15	0
Portfolio investments, net ⁽²⁾	0	2	-12	0
Equity and investment fund shares/units other than portfolio investments	-8	-6	-3	0
Increase (+)	0	0	0	0
Reduction (-)	-8	-6	-3	0
Financial derivatives (F.71)	4	1	2	1
Other accounts receivable (F.8)	0	91	-58	-10
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽²⁾	98	-105	-90	-115
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	104	-136	-89	-104
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⁾ (+)	-11	18	0	-10
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⁾ (-)	5	13	-2	-1
Statistical discrepancies	-167	22	-49	48
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	-167	22	-49	48
Change in local government (S.1313) consolidated gross debt ^(1, 2)	-224	680	210	343
Local government contribution to general government debt (a=b-c) ⁽⁵⁾	9 209	9 631	10 184	10 660
Local government gross debt (level) (b) ^(2, 5)	9 966	10 646	10 856	11 200
Local government holdings of other subsectors debt (level) (c) ⁽⁵⁾	757	1 015	673	540

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

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

(2) Consolidated within local government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

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

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

Member State: Portugal Data are in ...(millions of units of national currency) Date: 31/03/2023	Year			
	2019	2020	2021	2022
Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*	-2 975	-2 198	-2 499	-4 288
Net acquisition (+) of financial assets ⁽²⁾	2 891	2 312	2 491	4 169
Currency and deposits (F.2)	231	1 282	1 312	1 255
Debt securities (F.3)	1 654	756	1 226	2 289
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)	741	303	-515	42
Portfolio investments, net ⁽²⁾	741	303	-515	42
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)	146	-63	199	393
Other accounts receivable (F.8)	119	35	269	190
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽²⁾	0	-3	-23	-40
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	0	-4	-23	-40
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	84	-109	28	160
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	84	-109	28	160
Change in social security (S.1314) consolidated gross debt ^(1, 2)	-1	2	-2	1
Social security contribution to general government debt (a=b-c) ⁽⁵⁾	-13 459	-15 471	-17 812	-20 606
Social security gross debt (level) (b) ^(2, 5)	0	3	0	2
Social security holdings of other subsectors debt (level) (c) ⁽⁵⁾	13 459	15 474	17 813	20 608

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

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

(2) Consolidated within social security.

(3) Due to exchange-rate movements.

(4) Including capital uplift

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

