

# **Reporting of Government Deficits and Debt Levels**

in accordance with Council Regulation (EC) N° 479/2009  
and the Statements contained in the Council minutes of 22/11/1993

---

Set of reporting tables as endorsed by the CMFB on 06/08/2009.

**Country: Luxembourg**

**Date: 30/09/2009**

*The information is to be provided in the cover page only*

**Table 1: Reporting of government deficit/surplus 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 deficit/surplus (EDP B.9) of each government sub-sector.**

**Tables 3A to 3E: Provision of the data which explain the contributions of the government deficit/surplus 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 cells: compulsory detail; green cells: automatic compilation; blue cells: voluntary detail.***

***Not applicable: M ; Not available: L***

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

Country: Luxembourg Data are in millions of Euro Date: 30/09/2009	ESA 95 codes	Year				
		2005	2006	2007	2008	2009
		final	final	final	half-final	estimated
<b>Net borrowing (-)/ net lending (+)</b>	EDP B.9					
General government	S.13	1	460	1379	965	-825
- Central government	S.1311	-358	-222	352	-90	-1492
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	-85	75	146	-5	-53
- Social security funds	S.1314	444	608	881	1060	720
		final	final	final	half-final	estimated
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		1837	2242	2472	5326	5632
<i>By category:</i>						
Currency and deposits	AF.2	124	143	161	177	
Securities other than shares, exc. financial derivatives	AF.33	213	74	0	2000	
Short-term	AF.331	0	0	0	0	
Long-term	AF.332	213	74	0	2000	
Loans	AF.4	1500	2025	2311	3149	
Short-term	AF.41	344	334	342	421	
Long-term	AF.42	1157	1691	1969	2728	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51	1361	1224	1246	1404	1442
<b>Interest (consolidated)</b>	EDP D.41	47	61	88	115	227
<i>p.m.: Interest (consolidated)</i>	D.41 (uses)	47	61	88	115	227
<b>Gross domestic product at current market prices</b>	B.1*g	30282	34150	37466	39348	37986

(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 deficit/surplus**

Country: Luxembourg Data are in millions of Euro Date: 30/09/2009		Year					
		2005	2006	2007	2008	2009	
<b>Working balance in central government accounts</b>		<b>-694.3</b>	<b>231.7</b>	<b>451.6</b>	<b>83.6</b>	<b>-1001.4</b>	
<i>Basis of the working balance</i>		<i>final</i>	<i>final</i>	<i>final</i>	<i>half-final</i>	<i>estimated</i>	
Financial transactions included in the working balance		-32.7	-424.1	-1.5	117.3	98.8	
Loans, granted (+)		0.1	0.1	0.1	0.1	0.1	
Loans, repayments (-)		-0.1	-0.1	-0.1	-0.1	0.0	
Equities, acquisition (+)		3.1	1.5	0.0	2400.0	100.1	
Equities, sales (-)		-30.0	-423.5	0.0	0.0	0.0	
Other financial transactions (+/-)		-5.8	-2.0	-1.5	-2282.6	-1.3	
of which: transactions in debt liabilities (+/-)		0.3	-0.7	-1.3	-2281.8	-1.3	
<i>Detail 1</i>							
<i>Detail 2</i>							
Non-financial transactions not included in the working balance		0.0	0.0	0.0	0.0	0.0	
<i>Detail 1</i>							
<i>Detail 2</i>							
Difference between interest paid (+) and accrued (EDP D.41)(-)		7.8	5.7	8.5	-10.9	-89.7	
Other accounts receivable (+)		297.5	5.4	31.9	-117.0	-6.7	
<i>Detail 1</i>							
<i>Detail 2</i>							
Other accounts payable (-)		527.8	78.8	8.5	-54.4	5.0	
<i>Detail 1</i>							
<i>Detail 2</i>							
Working balance (+/-) of entities not part of central government		M	M	M	M	M	
Net borrowing (-) or net lending (+) of other central government bodies		-476.4	-243.3	-164.9	-127.8	-502.1	
<i>Detail 1</i>		306.5	357.1	410.1	491.0	539.8	Public Establishments Ressources
<i>Detail 2</i>		237.1	248.3	296.1	345.4	426.7	Public Establishments Expenditure
<i>Detail 3</i>		1872.5	2249.8	2344.6	2512.1	2627.0	Special Funds Ressources
<i>Detail 4</i>		2418.3	2602.0	2623.4	2785.6	3242.2	Special Funds Expenditure
Other adjustments (+/-) (please detail)		12.5	123.7	18.2	19.4	3.7	
<i>Detail 1</i>		0.0	120.0	0.0	0.0	0.0	Operation on reserves (reclassified from "other financial transactions" in the octobre 2007 notification (see /
<i>Detail 2</i>		12.5	3.7	18.2	19.4	3.7	Other
<b>Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)</b>		<b>-357.9</b>	<b>-222.1</b>	<b>352.3</b>	<b>-89.8</b>	<b>-1492.5</b>	

(ESA 95 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 deficit/surplus**

Country: Luxembourg Data are in millions of Euro Date: 30/09/2009					
	2005	2006	Year 2007	2008	2009
<b>Working balance in state government accounts</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
<i>Basis of the working balance</i>	M	M	M	M	M
Financial transactions included in the working balance	M	M	M	M	M
Loans (+/-)	M	M	M	M	M
Equities (+/-)	M	M	M	M	M
Other financial transactions (+/-)	M	M	M	M	M
of which: transactions in debt liabilities (+/-)	M	M	M	M	M
Detail 1					
Detail 2					
Non-financial transactions not included in the working balance	M	M	M	M	M
Detail 1					
Detail 2					
Difference between interest paid (+) and accrued (EDP D.41)(-)	M	M	M	M	M
Other accounts receivable (+)	M	M	M	M	M
Detail 1					
Detail 2					
Other accounts payable (-)	M	M	M	M	M
Detail 1					
Detail 2					
Working balance (+/-) of entities not part of state government	M	M	M	M	M
Net borrowing (-) or net lending (+) of other state government bodies	M	M	M	M	M
Detail 1					
Detail 2					
Other adjustments (+/-) (please detail)	M	M	M	M	M
Detail 1					
Detail 2					
Detail 3					
<b>Net borrowing (-)/lending(+) (EDP B.9) of state government (S.1312)</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
<i>(ESA 95 accounts)</i>					

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

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

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

Country: Luxembourg						
Data are in millions of Euro						
Date: 30/09/2009						
	2005	2006	Year 2007	2008	2009	
<b>Working balance in local government accounts</b>	<b>-55.6</b>	<b>88.8</b>	<b>98.7</b>	<b>-62.5</b>	<b>-132.4</b>	
<i>Basis of the working balance</i>	final	final	final	half-final	estimated	
Financial transactions included in the working balance	-91.7	-61.0	-18.5	14.1	-174.7	
Loans (+/-)	-0.8	-0.7	-0.2	29.1	-13.3	
Equities (+/-)	-0.4	0.2	0.0	0.0	0.0	
Other financial transactions (+/-)	-90.6	-60.6	-18.2	-15.0	-161.4	
of which: transactions in debt liabilities (+/-)	-90.4	-60.3	-18.0	-15.1	-161.8	
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	0.0	0.0	0.0	0.0	0.0	
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	0.0	0.0	0.0	0.0	0.0	
Other accounts receivable (+)	40.1	31.0	2.5	81.0	-77.8	
Detail 1						
Detail 2						
Other accounts payable (-)	0.0	0.0	0.0	0.0	0.0	
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of local government	0.0	0.0	0.0	0.0	0.0	
Net borrowing (-) or net lending (+) of other local government bodies	0.0	0.0	0.0	0.0	0.0	
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	22.2	15.8	63.1	-37.5	332.1	
Detail 1	13.4	9.7	53.8	14.8	-28.8	operations on reserve funds
Detail 2					209.8	correction on estimates of investment expenses (always overstated in the voted budget)
Detail 3	8.8	6.2	9.4	-52.4	151.1	other
<b>Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)</b>	<b>-85.0</b>	<b>74.6</b>	<b>145.8</b>	<b>-4.9</b>	<b>-52.8</b>	
<i>(ESA 95 accounts)</i>						

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

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

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

Country: Luxembourg Data are in millions of Euro Date: 30/09/2009		Year					
		2005	2006	2007	2008	2009	
<b>Working balance in social security accounts</b>		<b>270.8</b>	<b>371.5</b>	<b>657.1</b>	<b>707.6</b>	<b>511.6</b>	
<i>Basis of the working balance</i>		final	final	final	half-final	estimated	
Financial transactions included in the working balance							
Loans (+/-)		0.0	0.0	0.0	0.0	0.0	
Equities (+/-)		0.0	0.0	0.0	0.0	0.0	
Other financial transactions (+/-)		0.0	0.0	0.0	0.0	0.0	
of which: transactions in debt liabilities (+/-)		0.0	0.0	0.0	0.0	0.0	
<i>Detail 1</i>							
<i>Detail 2</i>							
Non-financial transactions not included in the working balance		174.0	230.1	214.3	218.1	212.5	
<i>Detail 1</i>		219.0	228.2	217.9	227.7	214.0	Transfers from central government to the family allowances fund not included in the current balance
<i>Detail 2</i>		-33.0	0.0	0.0	0.0	0.0	Education allowances paid by pension funds and not included in the current balance
<i>Detail 3</i>		-14.6	-8.7	-14.7	-20.7	-10.6	Gross fixed capital formation not included in the current balance
<i>Detail 4</i>		2.5	2.5	2.5	2.3	0.0	Social contributions to accident insurance not included in the current balance
<i>Detail 5</i>		0.0	8.2	8.6	8.8	9.1	Social contribution "Congé parental"
Difference between interest paid (+) and accrued (EDP D.41)(-)		0.0	0.0	0.0	0.0	0.0	
Other accounts receivable (+)		-11.1	-12.6	-12.4	-14.3	-20.5	
<i>Detail 1</i>		0.0	0.0	0.0	0.0	0.0	Interest received
<i>Detail 2</i>		-5.3	-1.0	-4.1	2.1	-3.3	Social contributions
<i>Detail 3</i>		-5.9	-11.7	-8.3	-16.4	-17.3	Transfers from central government
Other accounts payable (-)		0.0	0.0	0.0	0.0	0.0	
<i>Detail 1</i>							
<i>Detail 2</i>							
Working balance (+/-) of entities not part of social security funds		M	M	M	M	M	
Net borrowing (-) or net lending (+) of other social security bodies		4.3	9.3	9.6	11.5	5.8	
<i>Detail 1</i>		4.3	9.3	9.6	11.5	5.8	Pension fund of local administration employees (CPEC)
<i>Detail 2</i>							
Other adjustments (+/-) (please detail)		6.3	9.4	11.9	136.8	10.9	
<i>Detail 1</i>		1.2	1.3	0.9	1.4	4.1	Consolidation within the social security subsector
<i>Detail 2</i>		-1.9	0.4	3.6	129.0	0.9	Holding gains and losses of the Fonds d'investissement spécial du Fonds de compensation commun au régime gène
<i>Detail 3</i>		6.9	7.7	7.4	6.4	6.0	Other, including depreciation of fixed capital included in the current balance
<b>Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)</b>		<b>444.2</b>	<b>607.6</b>	<b>880.6</b>	<b>1059.8</b>	<b>720.3</b>	
<i>(ESA 95 accounts)</i>							

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

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

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

Country: Luxembourg Data are in millions of Euro Date: 30/09/2009	Year			
	2005	2006	2007	2008
<b>Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*</b>	<b>-1.3</b>	<b>-460.0</b>	<b>-1378.7</b>	<b>-965.2</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-401.2</b>	<b>549.6</b>	<b>1587.5</b>	<b>4352.8</b>
Currency and deposits (F.2)	-71.8	1059.5	-4366.5	1641.6
Securities other than shares (F.3)	-281.0	-38.7	88.2	-103.9
Loans (F.4)	-21.0	-7.0	24.9	63.0
Increase (+)	64.2	76.7	119.8	146.1
Reduction (-)	-85.2	-83.7	-94.9	-83.1
Short term loans (F.41), net	0.0	0.0	0.0	0.0
Long-term loans (F.42)	-21.0	-7.0	24.9	63.0
Increase (+)	64.2	76.7	119.8	146.1
Reduction (-)	-85.2	-83.7	-94.9	-83.1
Shares and other equity (F.5)	-27.3	-464.3	5840.8	2752.0
Portfolio investments, net <sup>(2)</sup>	0.0	0.0	5716.3	335.0
Shares and other equity other than portfolio investments	-27.3	-464.3	124.5	2417.0
Increase (+)	3.0	2.2	124.5	2417.0
Reduction (-)	-30.3	-466.5	0.0	0.0
Other financial assets (F.1, F.6 and F.7)	L	L	L	L
<b>Adjustments <sup>(3)</sup></b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0.0	0.0	0.0	0.0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	L	L	L	L
Issuances above(-)/below(+) nominal value				
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)				
of which: interest flows attributable to swaps and FRAs	M	M	M	M
Redemptions of debt above(+)/below(-) nominal value				
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	M	M	M	M
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	0.0	0.0	0.0	0.0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	0.0	0.0	0.0	0.0
<b>Statistical discrepancies</b>	<b>L</b>	<b>L</b>	<b>L</b>	<b>L</b>
Difference between capital and financial accounts (B.9-B.9f)	L	L	L	L
Other statistical discrepancies (+/-)	L	L	L	L
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>94.3</b>	<b>404.7</b>	<b>230.1</b>	<b>2853.6</b>

**\*Please note that the sign convention for net borrowing / net lending 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.33 and AF.4. At face value.

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

Country: Luxembourg Data are in millions of Euro Date: 30/09/2009	Year			
	2005	2006	2007	2008
<b>Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*</b>	<b>357.9</b>	<b>222.1</b>	<b>-352.3</b>	<b>89.8</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-963.6</b>	<b>81.5</b>	<b>306.7</b>	<b>2966.9</b>
Currency and deposits (F.2)	-770.8	517.0	9.7	487.2
Securities other than shares (F.3)	-185.1	-10.1	100.0	-14.9
Loans (F.4)	19.3	39.1	72.5	77.8
Increase (+)	29.2	49.2	93.2	96.3
Reduction (-)	-9.9	-10.1	-20.7	-18.5
Short term loans (F.41), net	0.0	0.0	0.0	0.0
Long-term loans (F.42)	19.3	39.1	72.5	77.8
Increase (+)	29.2	49.2	93.2	96.3
Reduction (-)	-9.9	-10.1	-20.7	-18.5
Shares and other equity (F.5)	-27.0	-464.5	124.5	2416.9
Portfolio investments, net <sup>(2)</sup>	0.0	0.0	0.0	0.0
Shares and other equity other than portfolio investments	-27.0	-464.5	124.5	2416.9
Increase (+)	3.0	2.0	124.5	2416.9
Reduction (-)	-30.0	-466.5	0.0	0.0
Other financial assets (F.1, F.6 and F.7)	L	L	L	L
<b>Adjustments <sup>(3)</sup></b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0.0	0.0	0.0	0.0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	L	L	L	L
Issuances above(-)/below(+) nominal value				
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)				
of which: interest flows attributable to swaps and FRAs	M	M	M	M
Redemptions of debt above(+)/below(-) nominal value				
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	M	M	M	M
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	0.0	0.0	0.0	0.0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	0.0	0.0	0.0	0.0
<b>Statistical discrepancies</b>	<b>L</b>	<b>L</b>	<b>L</b>	<b>L</b>
Difference between capital and financial accounts (B.9-B.9f)	L	L	L	L
Other statistical discrepancies (+/-)	L	L	L	L
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>-44.0</b>	<b>360.9</b>	<b>232.8</b>	<b>2860.6</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>1042.9</b>	<b>1408.8</b>	<b>1645.3</b>	<b>4478.7</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	1315.1	1676.0	1908.8	4769.4
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	272.2	267.3	263.5	290.6

**\*Please note that the sign convention for net borrowing / net lending 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.33 and AF.4. At face value.



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

Country: Luxembourg Data are in millions of Euro Date: 30/09/2009	Year			
	2005	2006	2007	2008
<b>Net borrowing(+)/lending(-)(EDP B.9) of state government (S.1312)*</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Currency and deposits (F.2)	M	M	M	M
Securities other than shares (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
Shares and other equity (F.5)	M	M	M	M
Portfolio investments, net <sup>(2)</sup>	M	M	M	M
Shares and other equity other than portfolio investments	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Other financial assets (F.1, F.6 and F.7)	M	M	M	M
<b>Adjustments <sup>(3)</sup></b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	M	M	M	M
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	M	M	M	M
Issuances above(-)/below(+) nominal value	M	M	M	M
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	M	M	M	M
of which: interest flows attributable to swaps and FRAs	M	M	M	M
Redemptions of debt above(+)/below(-) nominal value	M	M	M	M
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	M	M	M	M
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	M	M	M	M
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	M	M	M	M
<b>Statistical discrepancies</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	M	M	M	M
<b>Change in state government (S.1312) consolidated gross debt <sup>(1, 2)</sup></b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
<b>State government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
State government gross debt (level) (b) <sup>(2, 5)</sup>	M	M	M	M
State government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	M	M	M	M

**\*Please note that the sign convention for net borrowing / net lending 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.33 and AF.4. At face value.

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

Country: Luxembourg Data are in millions of Euro Date: 30/09/2009	Year			
	2005	2006	2007	2008
<b>Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*</b>	<b>85.0</b>	<b>-74.6</b>	<b>-145.8</b>	<b>4.9</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>44.3</b>	<b>-1.5</b>	<b>230.3</b>	<b>178.9</b>
Currency and deposits (F.2)	43.7	-2.9	228.3	146.5
Securities other than shares (F.3)	0.0	0.0	0.0	0.0
Loans (F.4)	1.0	1.3	2.0	32.1
Increase (+)	1.0	1.3	2.0	32.3
Reduction (-)	0.0	0.0	0.0	-0.1
Short term loans (F.41), net	0.9	1.3	1.9	2.3
Long-term loans (F.42)	0.1	0.0	0.0	29.9
Increase (+)	0.1	0.0	0.0	30.0
Reduction (-)	0.0	0.0	0.0	-0.1
Shares and other equity (F.5)	-0.4	0.2	0.0	0.2
Portfolio investments, net <sup>(2)</sup>	0.0	0.0	0.0	0.0
Shares and other equity other than portfolio investments	-0.4	0.2	0.0	0.2
Increase (+)	0.0	0.2	0.0	0.2
Reduction (-)	-0.4	0.0	0.0	0.0
Other financial assets (F.1, F.6 and F.7)	L	L	L	L
<b>Adjustments <sup>(2)</sup></b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0.0	0.0	0.0	0.0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	L	L	L	L
Issuances above(-)/below(+) nominal value				
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)				
of which: interest flows attributable to swaps and FRAs	M	M	M	M
Redemptions of debt above(+)/below(-) nominal value				
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	M	M	M	M
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	0.0	0.0	0.0	0.0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	0.0	0.0	0.0	0.0
<b>Statistical discrepancies</b>	<b>L</b>	<b>L</b>	<b>L</b>	<b>L</b>
Difference between capital and financial accounts (B.9-B.9f)	L	L	L	L
Other statistical discrepancies (+/-)	L	L	L	L
<b>Change in local government (S.1313) consolidated gross debt <sup>(1, 2)</sup></b>	<b>112.2</b>	<b>38.5</b>	<b>-6.8</b>	<b>19.7</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>794.5</b>	<b>833.4</b>	<b>827.0</b>	<b>847.1</b>
Local government gross debt (level) (b) <sup>a, s</sup>	797.1	835.5	828.7	848.4
Local government holdings of other subsectors debt (level) (c) <sup>=</sup>	2.5	2.1	1.7	1.3

**\*Please note that the sign convention for net borrowing / net lending 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.33 and AF.4. At face value.

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

Country: Luxembourg Data are in millions of Euro Date: 30/09/2009	Year			
	2005	2006	2007	2008
<b>Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)*</b>	<b>-444.2</b>	<b>-607.6</b>	<b>-880.6</b>	<b>-1059.8</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>483.5</b>	<b>464.2</b>	<b>1046.4</b>	<b>1233.7</b>
Currency and deposits (F.2)	655.3	545.4	-4604.5	1007.9
Securities other than shares (F.3)	-142.8	-43.4	-32.2	-88.9
Loans (F.4)	-29.0	-37.8	-33.3	-20.3
Increase (+)	39.3	27.6	32.5	35.3
Reduction (-)	-68.3	-65.4	-65.7	-55.6
Short term loans (F.41), net	0.0	0.0	0.0	0.0
Long-term loans (F.42)	-29.0	-37.8	-33.3	-20.3
Increase (+)	39.3	27.6	32.5	35.3
Reduction (-)	-68.3	-65.4	-65.7	-55.6
Shares and other equity (F.5)	0.0	0.0	5716.3	335.0
Portfolio investments, net <sup>(2)</sup>	0.0	0.0	5716.3	335.0
Shares and other equity other than portfolio investments	0.0	0.0	0.0	0.0
Increase (+)	0.0	0.0	0.0	0.0
Reduction (-)	0.0	0.0	0.0	0.0
Other financial assets (F.1, F.6 and F.7)	L	L	L	L
<b>Adjustments <sup>(3)</sup></b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0.0	0.0	0.0	0.0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	L	L	L	L
Issuances above(-)/below(+) nominal value				
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)				
of which: interest flows attributable to swaps and FRAs	M	M	M	M
Redemptions of debt above(+)/below(-) nominal value				
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	M	M	M	M
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	0.0	0.0	0.0	0.0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	0.0	0.0	0.0	0.0
<b>Statistical discrepancies</b>	<b>L</b>	<b>L</b>	<b>L</b>	<b>L</b>
Difference between capital and financial accounts (B.9-B.9f)	L	L	L	L
Other statistical discrepancies (+/-)	L	L	L	L
<b>Change in social security (S.1314) consolidated gross debt <sup>(1,2)</sup></b>	<b>-8.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Social security gross debt (level) (b) <sup>(2,5)</sup>	0.0	0.0	0.0	0.0
Social security holdings of other subsectors debt (level) (c) <sup>(5)</sup>	0.0	0.0	0.0	0.0

**\*Please note that the sign convention for net borrowing / net lending 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.33 and AF.4. At face value.

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

Statement Number	Country: Luxembourg Data are in millions of Euro Date: 30/09/2009	Year				
		2005	2006	2007	2008	2009
		(1)	(1)	(1)	(1)	forecast
2	<b>Trade credits and advances (AF.71 L)</b>	L	L	L	L	L
3	<b>Amount outstanding in the government debt from the financing of public undertakings</b>					
	<i>Data:</i>	L	L	L	L	L
	<i>Institutional characteristics:</i>	<div style="border: 1px solid black; height: 100px; width: 100%;"></div>				
4	<b>In case of substantial differences between the face value and the present value of government debt, please provide information on</b>					
	i) the extent of these differences:	<div style="border: 1px solid black; height: 100px; width: 100%;"></div>				
	ii) the reasons for these differences:	<div style="border: 1px solid black; height: 100px; width: 100%;"></div>				
10	<b>Gross National Income at current market prices (B.5*g)(2)</b>	26005	26032	29688	29716	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.