

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

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

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

**Member state:Germany**

**Date: 30/09/2011**

*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 deficit/surplus and debt levels and provision of associated data**

Member state:Germany Data are in ...(millions of units of national currency) Date: 30/09/2011	ESA 95 codes	Year				
		2007	2008	2009	2010	2011
		half-finalized	half-finalized	half-finalized	half-finalized	planned
<b>Net borrowing (-)/ net lending (+)</b>	EDP B.9					
General government	S.13	5,760	-1,410	-76,260	-105,860	-33,317
- Central government	S.1311	-18,610	-15,210	-38,160	-79,650	-29,416
- State government	S.1312	2,470	-2,210	-20,860	-22,770	-9,587
- Local government	S.1313	11,070	8,790	-2,070	-5,720	-2,773
- Social security funds	S.1314	10,830	7,220	-15,170	2,280	8,459
		(1)	(1)	(1)	(1)	planned
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		1,582,466	1,649,046	1,767,744	2,061,795	2,079,852
<i>By category:</i>						
Currency and deposits	AF.2	6,934	10,525	10,335	10,304	
Securities other than shares, exc. financial derivatives	AF.33	1,144,166	1,184,868	1,297,281	1,398,359	
Short-term	AF.331	39,473	44,595	106,086	90,234	
Long-term	AF.332	1,104,693	1,140,273	1,191,195	1,308,125	
Loans	AF.4	431,365	453,653	460,128	653,132	
Short-term	AF.41	55,654	75,997	66,222	223,867	
Long-term	AF.42	375,712	377,656	393,907	429,266	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51	35,950	38,810	41,330	40,730	44,000
<b>Interest (consolidated)</b>	EDP D.41	68,290	68,360	63,980	61,740	62,770
<i>p.m.: Interest (consolidated)</i>	<i>D.41 (uses)</i>	68,510	68,340	63,830	61,880	62,770
<b>Gross domestic product at current market prices</b>	B.1*g	2,428,500	2,473,800	2,374,500	2,476,800	2,564,265

(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**

Member state:Germany	Year				
Data are in ...(millions of units of national currency)	2007	2008	2009	2010	2011
Date: 30/09/2011					
<b>Working balance in central government accounts</b>	<b>-15,607</b>	<b>-17,647</b>	<b>-55,905</b>	<b>-50,337</b>	<b>-21,368</b>
<i>Basis of the working balance</i>	Cash	mixed	mixed	mixed	Cash
Financial transactions included in the working balance	-3,202	2,625	17,084	2,650	-11,085
Loans, granted (+)	4,182	2,425	2,515	2,694	4,320
Loans, repayments (-)	-3,500	-2,907	-1,629	-2,146	-2,501
Equities, acquisition (+)	632	8,904	18,418	4,388	5,367
Equities, sales (-)	-4,516	-5,797	-2,219	-2,285	-18,271
Other financial transactions (+/-)	0	0	0	0	0
of which: transactions in debt liabilities (+/-)	0	0	0	0	0
Non-financial transactions not included in the working balance	0	0	0	0	0
Difference between interest paid (+) and accrued (EDP D.41)(-)	-448	1,770	-82	2,035	1,000
Other accounts receivable (+)	1,462	369	-789	-69	-158
Taxes	1,285	262	-833	-24	L
Military equipment	186	135	21	-104	L
EU-Flows	-9	-29	23	59	L
Other accounts payable (-)	-272	138	732	1,024	1,010
Construction	-250	86	772	1,028	L
Child benefit	4	-4	-4	-4	L
EU-Flows	-26	57	-36	0	L
Working balance (+/-) of entities not part of central government	M	M	M	M	M
Net borrowing (-) or net lending (+) of other central government bodies	497	409	M	M	M
Bundesanstalt für Immobilienaufgaben	566	409	M	M	M
Bundesanstalt für Digitalfunk	-70	M	M	M	M
Other adjustments (+/-) (please detail)	-1,041	-2,874	799	-34,953	1,185
Debt release	-901	-1,237	-486	-629	L
Dividends of the central bank	-40	0	0	-1,290	L
Corrections of transactions in connection with guarantees	53	37	14	9	L
Index-linked securities (interest)	-420	-930	10	-1,060	L
KfW holding arrangement in connection with Deutsche Telekom und Deuts	650	630	1,070	1,190	L
Emission Permits (financial transaction)	M	-932	-526	-589	L
Public Private Partnership (redemption)	3	9	23	34	L
HRE Group capital injection	M	M	-3,817	-1,400	L
Commuter tax court decision	M	-1,796	1,796	M	L
Home office court decision	M	M	M	-220	117
Reclassification financial transaction (interest)	230	426	386	339	-433
Reclassification non-financial transaction (redemption of pre-financed road	142	146	189	126	L
Toll difference (cash vs. accrual)	42	-33	68	-46	L
Correction of interest in connection with loans provided to Greek	M	M	M	5	L
Correction in connection with Bundesanstalt für Immobilienaufgaben, Digita	83	-186	1,113	869	L
Correction in connection with FMS Wertmanagement	M	M	M	-32,314	L
Difference sub-sector allocation of value added tax between public finance	35	460	-2	102	L
Clearing (settlement of accounts)	-42	-39	-50	-42	L
Difference interest received in cash and interest receivable	70	-30	-130	-60	L
Others	-946	601	1,141	24	1,501
<b>Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)</b>	<b>-18,610</b>	<b>-15,210</b>	<b>-38,160</b>	<b>-79,650</b>	<b>-29,416</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**

Member state:Germany	Year				
Data are in ...(millions of units of national currency)	2007	2008	2009	2010	2011
Date: 30/09/2011					
<b>Working balance in state government accounts</b>	<b>7,631</b>	<b>-1,137</b>	<b>-29,669</b>	<b>-21,834</b>	
<i>Basis of the working balance</i>	<i>mixed</i>	<i>mixed</i>	<i>mixed</i>	<i>mixed</i>	
Financial transactions included in the working balance	-5,184	4,131	12,113	2,791	
Loans (+/-)	-136	-427	105	99	
Equities (+/-)	-5,380	4,222	11,472	2,171	
Other financial transactions (+/-)	332	336	536	520	
of which: transactions in debt liabilities (+/-)	332	336	536	520	
Non-financial transactions not included in the working balance	0	0	0	0	
Difference between interest paid (+) and accrued (EDP D.41)(-)	110	380	377	444	
Other accounts receivable (+)	1,040	16	-529	435	
Taxes	1,076	102	-752	189	
EU flows	-36	-86	222	246	
Other accounts payable (-)	-100	251	292	906	
Construction	-140	170	630	910	
Child benefit	4	-4	-4	-4	
EU flows	36	86	-334	0	
Working balance (+/-) of entities not part of state government	M	M	M	M	
Net borrowing (-) or net lending (+) of other state government bodies	-2,089	-3,072	-3,991	-3,646	
Sealink, Phoenix	M	144	114	156	
GPBW Baden-Württemberg + Landesbeteiligung Baden Württemberg	M	M	-37	M	
Sector reclassification	-2,089	-3,215	-4,068	-3,802	
Other adjustments (+/-) (please detail)	1,063	-2,780	548	-1,865	
Corrections of transactions in connection with guarantees	-328	-411	-437	-512	
Commuter tax court decision	M	-1,796	1,796	M	
Home office court decision	M	M	M	-219	
Fees	74	103	75	90	
Corrections in connection with the Erste Abwicklungsanstalt (capital tran	M	M	M	-1,443	
Correction in connection with the HSH Finanzfonds	M	M	264	120	
Correction in connection with GPBW + LBBW	M	M	M	-35	
PPP redemption	20	35	46	54	
Difference sub-sector allocation of value added tax between public finan	-411	-306	-582	-730	
Clearing (settlement of accounts)	-41	76	-6	-29	
Difference interest received in cash and interest receivable	10	-100	-20	120	
Others	1,739	-381	-588	719	
<b>Net borrowing (-)/lending(+) (EDP B.9) of state government (S.1312)</b>	<b>2,470</b>	<b>-2,210</b>	<b>-20,860</b>	<b>-22,770</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 2C: Provision of the data which explain the transition between the working balance and the local government deficit/surplus**

Member state:Germany Data are in ...(millions of units of national currency) Date: 30/09/2011	2007	2008	Year 2009	2010	2011
<b>Working balance in local government accounts</b>	8,278	8,386	-7,176	-7,717	
<i>Basis of the working balance</i>	Cash	Cash	Cash	Cash	
Financial transactions included in the working balance	-294	248	2,737	-166	
Loans (+/-)	-198	-321	-290	-412	
Equities (+/-)	-120	594	3,080	413	
Other financial transactions (+/-)	24	-25	-53	-167	
of which: transactions in debt liabilities (+/-)	24	-25	-53	-167	
Non-financial transactions not included in the working balance	0	0	0	0	
Difference between interest paid (+) and accrued (EDP D.41)(-)	-40	200	130	-110	
Other accounts receivable (+)	273	167	-250	13	
Taxes	273	167	-250	13	
Other accounts payable (-)	-1,049	-221	919	1,669	
Construction	-1,050	-220	920	1,670	
Child benefit	1	-1	-1	-1	
Working balance (+/-) of entities not part of local government	M	M	M	M	
Net borrowing (-) or net lending (+) of other local government bodies	-1,048	-1,655	-1,323	-1,054	
Rhein-Ruhr-Zweckverband	-438	-440	-430	-432	
Sector reclassification	-610	-1,215	-893	-622	
Other adjustments (+/-) (please detail)	4,950	1,666	2,893	1,646	
Guarantees called	-37	-17	-20	-20	
Investment grants	2,858	2,803	2,902	3,035	
Commuter tax court decision	M	-634	634	M	
Home office court decision	M	M	M	-77	
Stadtwerke München/ Superdividende	M	M	-615	M	
PPP redemption	39	55	67	79	
Difference sub-sector allocation of value added tax between public financial institutions	313	316	347	158	
Clearing (settlement of accounts)	0	0	0	0	
Difference interest received in cash and interest receivable	220	20	-340	-10	
Others	1,557	-876	-81	-1,519	
<b>Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)</b>	<b>11,070</b>	<b>8,790</b>	<b>-2,070</b>	<b>-5,720</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 2D: Provision of the data which explain the transition between the working balance and the social security deficit/surplus**

Member state:Germany Data are in ...(millions of units of national currency) Date: 30/09/2011	Year				
	2007	2008	2009	2010	2011
<b>Working balance in social security accounts</b>	9,586	4,610	-14,679	2,873	
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed	
Financial transactions included in the working balance	133	2,725	338	502	
Loans (+/-)	-34	-35	-68	-54	
Equities (+/-)	167	2,760	406	556	
Other financial transactions (+/-)	0	0	0	0	
of which: transactions in debt liabilities (+/-)	0	0	0	0	
Non-financial transactions not included in the working balance	0	0	0	0	
Difference between interest paid (+) and accrued (EDP D.41)(-)	-110	-100	-80	-110	
Other accounts receivable (+)	493	1,011	-967	-1,706	
Social contributions	493	1,011	-967	-1,706	
Other accounts payable (-)	0	0	0	0	
Working balance (+/-) of entities not part of social security funds	M	M	M	M	
Net borrowing (-) or net lending (+) of other social security bodies	M	M	M	M	
Other adjustments (+/-) (please detail)	728	-1,026	218	720	
Clearing (settlement of accounts)	-151	-108	41	-12	
Difference interest received in cash and interest receivable	290	-130	50	320	
Others	589	-788	127	413	
<b>Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)</b>	<b>10,830</b>	<b>7,220</b>	<b>-15,170</b>	<b>2,280</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)**

Member state:Germany Data are in ...(millions of units of national currency) Date: 30/09/2011	Year			
	2007	2008	2009	2010
<b>Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*</b>	<b>-5,760</b>	<b>1,410</b>	<b>76,260</b>	<b>105,860</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>15,668</b>	<b>65,994</b>	<b>41,143</b>	<b>188,553</b>
Currency and deposits (F.2)	10,682	6,869	-3,652	38,492
Securities other than shares (F.3)	1,134	37,385	3,885	84,169
Loans (F.4)	859	8,894	4,022	55,740
Increase (+)	5,630	15,238	10,172	59,615
Reduction (-)	-4,771	-6,344	-6,149	-3,875
Short term loans (F.41), net	1,473	11,174	4,333	3,801
Long-term loans (F.42)	-614	-2,279	-311	51,939
Increase (+)	4,157	4,065	5,839	55,814
Reduction (-)	-4,771	-6,344	-6,149	-3,875
Shares and other equity (F.5)	-196	15,399	33,103	9,325
Portfolio investments, net <sup>(2)</sup>	-2,173	-3	-1,154	-402
Shares and other equity other than portfolio investments	1,977	15,402	34,257	9,727
Increase (+)	11,892	19,670	36,935	13,558
Reduction (-)	-9,915	-4,268	-2,678	-3,831
Other financial assets (F.1, F.6 and F.7)	3,188	-2,553	3,785	826
<b>Adjustments <sup>(3)</sup></b>	<b>-1,610</b>	<b>3,481</b>	<b>2,589</b>	<b>5,213</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0	0	0	0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-826	967	2,256	3,497
Issuances above(-)/below(+) nominal value	254	-289	-140	-131
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-264	2,230	189	1,959
of which: interest flows attributable to swaps and FRAs	223	-20	-156	137
Redemptions of debt above(+)/below(-) nominal value	3	1	-3	-4
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	0	0	45	540
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	-777	571	242	-647
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>-540</b>	<b>-4,305</b>	<b>-1,294</b>	<b>-5,575</b>
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	-540	-4,305	-1,294	-5,575
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>7,757</b>	<b>66,580</b>	<b>118,698</b>	<b>294,050</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)**

Member state:Germany	Year			
Data are in ...(millions of units of national currency)	2007	2008	2009	2010
Date: 30/09/2011				
<b>Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*</b>	<b>18,610</b>	<b>15,210</b>	<b>38,160</b>	<b>79,650</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-10,810</b>	<b>12,348</b>	<b>28,600</b>	<b>159,413</b>
Currency and deposits (F.2)	-15,803	-3,453	6,056	29,976
Securities other than shares (F.3)	667	988	805	80,075
Loans (F.4)	600	9,476	4,332	44,416
Increase (+)	3,574	13,534	6,745	47,056
Reduction (-)	-2,974	-4,058	-2,413	-2,640
Short term loans (F.41), net	1,473	11,174	4,333	3,801
Long-term loans (F.42)	-873	-1,697	-1	40,615
Increase (+)	2,101	2,360	2,412	43,255
Reduction (-)	-2,974	-4,058	-2,413	-2,640
Shares and other equity (F.5)	2,214	6,567	14,848	2,538
Portfolio investments, net <sup>(2)</sup>	-1,718	-338	110	21
Shares and other equity other than portfolio investments	3,932	6,905	14,738	2,517
Increase (+)	5,512	9,109	15,166	3,995
Reduction (-)	-1,580	-2,204	-428	-1,478
Other financial assets (F.1, F.6 and F.7)	1,512	-1,230	2,559	2,409
<b>Adjustments <sup>(3)</sup></b>	<b>-127</b>	<b>1,852</b>	<b>312</b>	<b>2,954</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0	0	0	0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-157	373	605	703
Issuances above(-)/below(+) nominal value	254	-289	-140	-131
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-224	1,768	-153	2,382
of which: interest flows attributable to swaps and FRAs	223	-2	-72	347
Redemptions 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.12.1) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>-370</b>	<b>199</b>	<b>998</b>	<b>-57</b>
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	-370	199	998	-57
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>7,303</b>	<b>29,609</b>	<b>68,070</b>	<b>241,961</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>967,194</b>	<b>997,544</b>	<b>1,066,125</b>	<b>1,308,490</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	978,000	1,007,610	1,075,680	1,317,641
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	10,807	10,066	9,555	9,151

**\*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)**

Member state:Germany	Year			
Data are in ...(millions of units of national currency)	2007	2008	2009	2010
Date: 30/09/2011				
<b>Net borrowing(+)/lending(-)(EDP B.9) of state government (S.1312)*</b>	<b>-2,470</b>	<b>2,210</b>	<b>20,860</b>	<b>22,770</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>4,406</b>	<b>39,231</b>	<b>24,715</b>	<b>24,502</b>
Currency and deposits (F.2)	8,985	-18	7,372	5,955
Securities other than shares (F.3)	391	36,883	2,383	4,855
Loans (F.4)	-381	-835	-276	10,107
Increase (+)	1,230	1,265	2,688	11,569
Reduction (-)	-1,611	-2,100	-2,964	-1,462
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-381	-835	-276	10,107
Increase (+)	1,230	1,265	2,688	11,569
Reduction (-)	-1,611	-2,100	-2,964	-1,462
Shares and other equity (F.5)	-5,638	4,972	13,621	3,334
Portfolio investments, net <sup>(2)</sup>	-458	550	-76	242
Shares and other equity other than portfolio investments	-5,180	4,422	13,697	3,092
Increase (+)	1,936	5,886	14,717	4,296
Reduction (-)	-7,116	-1,464	-1,020	-1,204
Other financial assets (F.1, F.6 and F.7)	1,048	-1,771	1,615	251
<b>Adjustments <sup>(3)</sup></b>	<b>254</b>	<b>920</b>	<b>833</b>	<b>1,238</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0	0	0	0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	144	557	496	902
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	110	363	292	-203
of which: interest flows attributable to swaps and FRAs	0	-18	-85	-210
Redemptions of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	0	0	45	540
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>-203</b>	<b>-5,172</b>	<b>-2,892</b>	<b>-940</b>
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	-203	-5,172	-2,892	-940
<b>Change in state government (S.1312) consolidated gross debt <sup>(1,2)</sup></b>	<b>1,986</b>	<b>37,188</b>	<b>43,516</b>	<b>47,570</b>
<b>State government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>490,891</b>	<b>528,030</b>	<b>571,663</b>	<b>620,206</b>
State government gross debt (level) (b) <sup>(2,5)</sup>	494,126	531,314	574,830	622,400
State government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	3,236	3,285	3,167	2,194

**\*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)**

Member state:Germany Data are in ...(millions of units of national currency) Date: 30/09/2011	Year			
	2007	2008	2009	2010
<b>Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*</b>	<b>-11,070</b>	<b>-8,790</b>	<b>2,070</b>	<b>5,720</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>11,140</b>	<b>8,367</b>	<b>843</b>	<b>1,660</b>
Currency and deposits (F.2)	7,377	5,480	-4,628	-660
Securities other than shares (F.3)	74	254	476	-466
Loans (F.4)	-15	-318	-650	-442
Increase (+)	733	485	685	665
Reduction (-)	-748	-803	-1,335	-1,107
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-15	-318	-650	-442
Increase (+)	733	485	685	665
Reduction (-)	-748	-803	-1,335	-1,107
Shares and other equity (F.5)	3,423	3,410	5,253	3,284
Portfolio investments, net <sup>(2)</sup>	365	-307	-434	-484
Shares and other equity other than portfolio investments	3,058	3,717	5,687	3,768
Increase (+)	4,277	4,276	6,916	4,916
Reduction (-)	-1,219	-559	-1,229	-1,148
Other financial assets (F.1, F.6 and F.7)	281	-459	392	-57
<b>Adjustments <sup>(3)</sup></b>	<b>-1,630</b>	<b>808</b>	<b>1,527</b>	<b>1,134</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0	0	0	0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-813	37	1,155	1,892
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-40	200	130	-110
of which: interest flows attributable to swaps and FRAs	0	0	0	0
Redemptions of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	0	0	0	0
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	-777	571	242	-647
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>-67</b>	<b>-574</b>	<b>1,456</b>	<b>-3,170</b>
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	-67	-574	1,456	-3,170
<b>Change in local government (S.1313) consolidated gross debt <sup>(1, 2)</sup></b>	<b>-1627</b>	<b>-189</b>	<b>5896</b>	<b>5344</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>123,433</b>	<b>123,244</b>	<b>129,140</b>	<b>134,485</b>
Local government gross debt (level) (b) <sup>(5)</sup>	123,433	123,244	129,140	134,485
Local government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	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 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)**

Member state:Germany Data are in ...(millions of units of national currency) Date: 30/09/2011	Year			
	2007	2008	2009	2010
<b>Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)*</b>	<b>-10,830</b>	<b>-7,220</b>	<b>15,170</b>	<b>-2,280</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>10,651</b>	<b>5,973</b>	<b>-14,373</b>	<b>3,829</b>
Currency and deposits (F.2)	10,123	4,860	-12,452	3,221
Securities other than shares (F.3)	44	-965	271	931
Loans (F.4)	332	721	-792	1,285
Increase (+)	386	904	54	1,344
Reduction (-)	-54	-183	-846	-59
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	332	721	-792	1,285
Increase (+)	386	904	54	1,344
Reduction (-)	-54	-183	-846	-59
Shares and other equity (F.5)	-195	450	-619	169
Portfolio investments, net <sup>(2)</sup>	-362	92	-754	-181
Shares and other equity other than portfolio investments	167	358	135	350
Increase (+)	167	399	136	351
Reduction (-)	0	-41	-1	-1
Other financial assets (F.1, F.6 and F.7)	347	907	-781	-1,777
<b>Adjustments <sup>(3)</sup></b>	<b>-110</b>	<b>-100</b>	<b>-80</b>	<b>-110</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0	0	0	0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-110	-100	-80	-110
of which: interest flows attributable to swaps and FRAs	0	0	0	0
Redemptions 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.12.1) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>100</b>	<b>1,243</b>	<b>-856</b>	<b>-1,408</b>
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	100	1,243	-856	-1,408
<b>Change in social security (S.1314) consolidated gross debt <sup>(1,2)</sup></b>	<b>-189</b>	<b>-104</b>	<b>-139</b>	<b>31</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>948</b>	<b>228</b>	<b>815</b>	<b>-1,386</b>
Social security gross debt (level) (b) <sup>(2,5)</sup>	1,558	1,454	1,315	1,346
Social security holdings of other subsectors debt (level) (c) <sup>-</sup>	610	1,226	500	2,732

**\*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.

