

## **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: France**

**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: France Data are in ...(millions of units of national currency) Date: 30/09/2011	ESA 95 codes	Year				
		2007	2008	2009	2010	2011
		final	final	half-finalized	estimated	planned
<b>Net borrowing (-)/ net lending (+)</b>	EDP B.9					
General government	S.13	-51,557	-64,299	-142,540	-136,513	-113,207
- Central government	S.1311	-48,497	-68,402	-121,399	-112,013	-95,179
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	-7,691	-9,430	-6,172	-1,691	-2,700
- Social security funds	S.1314	4,631	13,533	-14,969	-22,809	-15,328
		(1)	(1)	(1)	(1)	planned
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		1,211,563	1,318,601	1,492,746	1,591,169	1,708,314
<i>By category:</i>						
Currency and deposits	AF.2	22,244	26,423	23,426	22,995	
Securities other than shares, exc. financial derivatives	AF.33	1,002,509	1,104,006	1,262,515	1,346,565	
Short-term	AF.331	102,283	173,500	258,315	238,682	
Long-term	AF.332	900,226	930,506	1,004,200	1,107,883	
Loans	AF.4	186,810	188,172	206,805	221,609	
Short-term	AF.41	21,661	13,213	19,185	27,863	
Long-term	AF.42	165,149	174,959	187,620	193,746	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51	61,491	62,698	64,219	59,198	61,266
<b>Interest (consolidated)</b>	EDP D.41	50,687	56,281	45,508	46,823	52,233
<i>p.m.: Interest (consolidated)</i>	<i>D.41 (uses)</i>	51,029	56,607	46,057	47,209	52,562
<b>Gross domestic product at current market prices</b>	B.1*g	1,886,792	1,933,195	1,889,231	1,932,802	1,998,112

(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: France	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>-34,619</b>	<b>-56,270</b>	<b>-138,027</b>	<b>-148,788</b>	<b>-95,539</b>	
<i>Basis of the working balance</i>	cash	cash	cash	cash	cash	
Financial transactions included in the working balance	-8,214	-1,350	10,454	27,658	3,418	
Loans, granted (+)	697	1,281	9,238	5,019	8,290	
Loans, repayments (-)	-777	-1,140	-746	-2,849	-4,340	
Equities, acquisition (+)	3,207	680	1,601	1,003	1,191	
Equities, sales (-)	-8,536	-1,569	0	-180	-643	
Other financial transactions (+/-)	-2,805	-602	361	24,665	-1,080	
of which: transactions in debt liabilities (+/-)	L	L	L	L	L	
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	4,092	-7,314	3,015	825	-1,460	
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	-757	393	-557	-917	1,299	ICNE et gains/pertes sur adjudications
Other accounts receivable (+)	1,384	1,459	5,293	-1,250	1,394	Corrections droits constatés
Detail 1	-484	-428	3,858	118	-145	Décalage temporel TVA
Detail 2	1,868	1,887	1,435	-1,368	1,539	autres
Other accounts payable (-)	-1,812	-491	2,708	952	-1,173	Corrections droits constatés
Detail 1	-1,333	-913	151	178	0	Décalage comptable exo. cot. sociales
Detail 2	-479	422	2,557	774	-1,173	autres
Working balance (+/-) of entities not part of central government	L	L	L	L	L	
Net borrowing (-) or net lending (+) of other central government bodies	-8,871	-5,149	-4,643	9,136	-3,421	Besoin de financement des ODAC
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	300	320	358	371	302	Intérêts sur opérations de swaps
Detail 1	300	320	358	371	329	Intérêts sur opérations de swaps Etat
Detail 2					-27	
Detail 3						
Detail 4						
Detail 5						
<b>Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)</b>	<b>-48,497</b>	<b>-68,402</b>	<b>-121,399</b>	<b>-112,013</b>	<b>-95,179</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: France	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>	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		
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	M	M	M	M		
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	M	M	M	M		
Other accounts receivable (+)	M	M	M	M		
Detail 1						
Detail 2						
Other accounts payable (-)	M	M	M	M		
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of state government	M	M	M	M		
Net borrowing (-) or net lending (+) of other state government bodies	M	M	M	M		
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	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>		
<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**

Member state: France	Year					
Data are in ...(millions of units of national currency)	2007	2008	2009	2010	2011	
Date: 30/09/2011						
<b>Working balance in local government accounts</b>	28,814	27,229	26,525	30,730		
<i>Basis of the working balance</i>	Accrual	Accrual	Accrual	Accrual		
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		
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	-35,079	-33,955	-31,752	-31,458		
Detail 1	-41,320	-40,015	-39,777	-36,770		dépenses d'équipement
Detail 2	6,241	6,060	8,025	5,312		autres (dont subventions et dotations reçues)
Difference between interest paid (+) and accrued (EDP D.41)(-)	0	0	0	0		
Other accounts receivable (+)	0	0	0	0		
Detail 1						
Detail 2						
Other accounts payable (-)	0	0	0	0		
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of local government	L	L	L	L		
Net borrowing (-) or net lending (+) of other local government bodies	-1,426	-2,704	-945	-963		
Detail 1	-951	-2,365	-1,096	-814		Budgets annexes
Detail 2	-475	-339	151	-149		Syndicats et ODAL
Other adjustments (+/-) (please detail)	0	0	0	0		
Detail 1						
Detail 2						
Detail 3						
<b>Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)</b>	<b>-7,691</b>	<b>-9,430</b>	<b>-6,172</b>	<b>-1,691</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: France	Year					
Data are in ...(millions of units of national currency)	2007	2008	2009	2010	2011	
Date: 30/09/2011						
<b>Working balance in social security accounts</b>	-9,500	-10,187	-20,300		L	
<i>Basis of the working balance</i>	Accrual	Accrual	Accrual			
Financial transactions included in the working balance	-298	-302	-311		L	
Loans (+/-)	0	0	0		L	
Equities (+/-)	0	0	0		L	
Other financial transactions (+/-)	-298	-302	-311		L	Traitement de la soulte IEG
of which: transactions in debt liabilities (+/-)	0	0	0		L	
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	127	111	1,231		L	autres opérations, traitement de l'investissement notamment
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (EDP D.41)(-)	L	L	L		L	
Other accounts receivable (+)	-241	92	-313		L	
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	-167	-57	-397		L	
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of entities not part of social security funds	L	L	L		L	
Net borrowing (-) or net lending (+) of other social security bodies	14,710	23,876	5,121		1,089	
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	0	0	0		L	
<i>Detail 1</i>						
<i>Detail 2</i>						
<i>Detail 3</i>						
<b>Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)</b>	<b>4,631</b>	<b>13,533</b>	<b>-14,969</b>	<b>-22,809</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 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: France 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>51,557</b>	<b>64,299</b>	<b>142,540</b>	<b>136,513</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>15,919</b>	<b>40,399</b>	<b>41,738</b>	<b>-25,664</b>
Currency and deposits (F.2)	871	16,546	16,989	-21,199
Securities other than shares (F.3)	5,377	15,321	-5,016	-1,073
Loans (F.4)	-254	-1,359	7,916	2,580
Increase (+)	12,418	13,626	19,915	20,732
Reduction (-)	-12,672	-14,985	-11,999	-18,152
Short term loans (F.41), net	439	-68	190	-201
Long-term loans (F.42)	-693	-1,291	7,726	2,781
Increase (+)	4,928	6,403	11,090	14,041
Reduction (-)	-5,621	-7,694	-3,364	-11,260
Shares and other equity (F.5)	-1,088	5,223	9,154	-6,994
Portfolio investments, net <sup>(2)</sup>	3,306	5,106	5,934	-5,233
Shares and other equity other than portfolio investments	-4,394	117	3,220	-1,761
Increase (+)	151	1,000	13,420	1,078
Reduction (-)	-4,545	-883	-10,200	-2,839
Other financial assets (F.1, F.6 and F.7)	11,013	4,668	12,695	1,022
<b>Adjustments <sup>(3)</sup></b>	<b>-8,084</b>	<b>2,340</b>	<b>-10,133</b>	<b>-12,426</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	-54	-12	47	-264
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-10,284	-281	-4,504	-3,813
Issuances above(-)/below(+) nominal value	2,026	2,277	-4,233	-8,316
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	176	12	-1,600	-551
of which: interest flows attributable to swaps and FRAs	0	0	-82	-5
Redemptions of debt above(+)/below(-) nominal value	0	373	268	588
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	14	2	0	-2
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> (-)	38	-31	-111	-68
<b>Statistical discrepancies</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>59,392</b>	<b>107,038</b>	<b>174,145</b>	<b>98,423</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: France	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>48,497</b>	<b>68,402</b>	<b>121,399</b>	<b>112,013</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>282</b>	<b>26,609</b>	<b>22,654</b>	<b>-27,971</b>
Currency and deposits (F.2)	573	12,317	19,916	-21,457
Securities other than shares (F.3)	3,718	12,400	-11,413	-2,198
Loans (F.4)	-1,169	-693	7,805	2,231
Increase (+)	9,275	11,551	17,181	17,986
Reduction (-)	-10,444	-12,244	-9,376	-15,755
Short term loans (F.41), net	-361	32	205	-207
Long-term loans (F.42)	-808	-725	7,600	2,438
Increase (+)	2,585	4,228	8,341	11,301
Reduction (-)	-3,393	-4,953	-741	-8,863
Shares and other equity (F.5)	-8,069	1,040	3,237	-4,815
Portfolio investments, net <sup>(2)</sup>	-3,675	923	17	-3,054
Shares and other equity other than portfolio investments	-4,394	117	3,220	-1,761
Increase (+)	151	1,000	13,420	1,078
Reduction (-)	-4,545	-883	-10,200	-2,839
Other financial assets (F.1, F.6 and F.7)	5,229	1,545	3,109	-1,732
<b>Adjustments <sup>(3)</sup></b>	<b>-1,002</b>	<b>-1,898</b>	<b>-5,463</b>	<b>-7,490</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	-96	0	0	-6
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-3,131	-4,410	-103	681
Issuances above(-)/below(+) nominal value	2,026	2,277	-4,233	-8,316
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	235	-131	-1,386	-430
of which: interest flows attributable to swaps and FRAs	0	0	-82	-5
Redemptions of debt above(+)/below(-) nominal value	0	373	268	588
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	30	-1	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> (-)	-66	-6	-9	-7
<b>Statistical discrepancies</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>47,777</b>	<b>93,113</b>	<b>138,590</b>	<b>76,552</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>993,847</b>	<b>1,084,865</b>	<b>1,228,428</b>	<b>1,304,978</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	1,002,138	1,095,251	1,233,841	1,310,394
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	8,291	10,386	5,413	5,416

**\*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: France 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 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>(3)</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)**

Member state: France 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>7,691</b>	<b>9,430</b>	<b>6,172</b>	<b>1,691</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>4,577</b>	<b>-920</b>	<b>2,854</b>	<b>3,106</b>
Currency and deposits (F.2)	772	-591	3,038	3,240
Securities other than shares (F.3)	90	-171	-427	-308
Loans (F.4)	309	-569	160	386
Increase (+)	2,481	2,142	2,741	2,716
Reduction (-)	-2,172	-2,711	-2,581	-2,330
Short term loans (F.41), net	164	0	1	6
Long-term loans (F.42)	145	-569	159	380
Increase (+)	2,317	2,142	2,740	2,710
Reduction (-)	-2,172	-2,711	-2,581	-2,330
Shares and other equity (F.5)	61	71	294	-22
Portfolio investments, net <sup>(2)</sup>	61	71	294	-22
Shares and other equity other than portfolio investments	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Other financial assets (F.1, F.6 and F.7)	3,345	340	-211	-190
<b>Adjustments <sup>(3)</sup></b>	<b>-2,392</b>	<b>2,323</b>	<b>-81</b>	<b>592</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)	-2,391	2,323	-81	611
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-25	-1	0	0
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>	-15	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> (-)	39	1	0	-19
<b>Statistical discrepancies</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in local government (S.1313) consolidated gross debt <sup>(1, 2)</sup></b>	<b>9,876</b>	<b>10,833</b>	<b>8,945</b>	<b>5,389</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>103,802</b>	<b>115,254</b>	<b>121,386</b>	<b>123,697</b>
Local government gross debt (level) (b) <sup>(5)</sup>	135,924	146,757	155,702	161,091
Local government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	32,122	31,503	34,316	37,394

**\*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: France 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>-4,631</b>	<b>-13,533</b>	<b>14,969</b>	<b>22,809</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>15,748</b>	<b>16,043</b>	<b>12,329</b>	<b>2,517</b>
Currency and deposits (F.2)	320	4,041	-2,625	565
Securities other than shares (F.3)	5,821	2,195	2,998	853
Loans (F.4)	248	4	-26	-35
Increase (+)	304	34	16	32
Reduction (-)	-56	-30	-42	-67
Short term loans (F.41), net	281	0	0	0
Long-term loans (F.42)	-33	4	-26	-35
Increase (+)	23	34	16	32
Reduction (-)	-56	-30	-42	-67
Shares and other equity (F.5)	6,920	4,112	5,623	-2,156
Portfolio investments, net <sup>(2)</sup>	6,920	4,112	5,623	-2,156
Shares and other equity other than portfolio investments	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Other financial assets (F.1, F.6 and F.7)	2,439	5,691	6,359	3,290
<b>Adjustments <sup>(3)</sup></b>	<b>-3,038</b>	<b>-1,009</b>	<b>-1,047</b>	<b>-5,836</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	42	-12	47	-258
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-3,110	-1,103	-880	-5,457
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-34	144	-214	-121
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>	-1	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> (-)	65	-38	0	0
<b>Statistical discrepancies</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in social security (S.1314) consolidated gross debt <sup>(1,2)</sup></b>	<b>8,079</b>	<b>1,501</b>	<b>26,251</b>	<b>19,490</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>113,914</b>	<b>118,482</b>	<b>142,932</b>	<b>162,494</b>
Social security gross debt (level) (b) <sup>(2,5)</sup>	128,359	129,859	156,110	175,600
Social security holdings of other subsectors debt (level) (c) <sup>-</sup>	14,445	11,377	13,178	13,106

**\*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	Member state: France Data are in ...(millions of units of national currency) Date: 30/09/2011	Year				
		2007 final	2008 final	2009 half-finalized	2010 estimated	2011 forecast
2	<b>Trade credits and advances (AF.71 L)</b>	54,538	62,056	61,350	62,662	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>					
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:					
	ii) the reasons for these differences:					
10	<b>Gross National Income at current market prices (B.5*g)(2)</b>	1,919,705	1,967,248	1,918,914	1,968,119	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.