

# 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: Portugal**

**Date: 28/03/2013**

DD/MM/YYYY

*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.**

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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: Portugal Data are in millions of euro Date: 28/03/2013	ESA 95 codes	Year				
		2009	2010	2011	2012	2013
		final	final	half-finalized	half-finalized	planned
<b>Net borrowing (-)/ net lending (+)</b>	EDP B.9					
General government	S.13	-17,114	-16,982	-7,543	-10,596	-8,975
- Central government	S.1311	-16,162	-16,327	-7,320	-11,724	-9,691
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	-1,342	-1,440	-661	847	674
- Social security funds	S.1314	390	785	438	281	41
		final	final	half-finalized	half-finalized	planned
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		141,055	162,473	185,241	204,485	201,112
<i>By category:</i>						
Currency and deposits	AF.2	12,288	11,793	10,200	9,426	
Securities other than shares, exc. financial derivatives	AF.33	110,407	128,148	117,042	110,661	
Short-term	AF.331	20,405	20,835	11,080	11,702	
Long-term	AF.332	90,002	107,313	105,962	98,959	
Loans	AF.4	18,360	22,533	57,998	84,397	
Short-term	AF.41	1,726	3,821	3,959	1,966	
Long-term	AF.42	16,634	18,712	54,040	82,431	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51	5,067	6,497	4,436	3,057	3,088
<b>Interest (consolidated)</b>	EDP D.41	4,780	4,850	6,938	7,265	7,179
<i>p.m.: Interest (consolidated)</i>	<i>D.41 (uses)</i>	4,812	4,896	6,919	7,294	7,341
<b>Gross domestic product at current market prices</b>	B.1*g	168,529	172,859	171,065	165,409	164,338

(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: Portugal					
Data are in millions of euro					
Date: 28/03/2013					
	2009	2010	Year 2011	2012	2013
<b>Working balance in central government accounts</b>	<b>-15,774</b>	<b>-16,367</b>	<b>-13,877</b>	<b>-20,781</b>	<b>-24,782</b>
<i>Basis of the working balance</i>	<i>cash</i>	<i>cash</i>	<i>cash</i>	<i>cash</i>	<i>planned</i>
Financial transactions included in the working balance	1,717	2,088	6,833	11,858	16,378
Loans, granted (+)	395	711	7,394	5,262	9,420
Loans, repayments (-)	-98	-96	-1,544	-157	-1,481
Equities, acquisition (+)	1,422	1,011	814	1,590	807
Equities, sales (-)	-10	0	-2	-3	0
Other financial transactions (+/-)	9	462	171	5,167	7,632
of which: transactions in debt liabilities (+/-)	0	0	0	0	0
Guarantees called	12	465	159	58	80
Detail 2					
Non-financial transactions not included in the working balance	0	0	0	0	0
Detail 1					
Detail 2					
Difference between interest paid (+) and accrued (EDP D.41)(-)	155	-24	-631	-91	-111
Other accounts receivable (+)	251	1,505	2,741	-3,351	-234
Time adjustment for taxes	41	335	-61	-169	50
Other	210	1,170	2,802	-3,182	-284
Other accounts payable (-)	-507	-1,378	126	11	-54
Other	-507	-1,378	126	11	-54
Detail 2					
Working balance (+/-) of entities not part of central government	0	0	0	0	0
Net borrowing (-) or net lending (+) of other central government bodies	-1,643	-1,601	-2,427	2,328	-789
Autonomous Services and Funds and other bodies classified to general	-1,466	-4,228	-2,264	2,230	-657
Civil Servants' Pension Scheme	-177	2,627	-163	99	-132
Other adjustments (+/-) (please detail)	-360	-550	-86	-1,698	-98
Leasing (net)	1	1	1	6	0
Capital injections reclassified to D9	-406	-384	-860	-1,649	-4
Guarantees	0	-453	-157	-54	-80
Other	46	285	930	0	-14
<b>Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)</b>	<b>-16,162</b>	<b>-16,327</b>	<b>-7,320</b>	<b>-11,724</b>	<b>-9,691</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 2B: Provision of the data which explain the transition between the working balance and the state government deficit/surplus**

Member state: Portugal Data are in millions of euro Date: 28/03/2013	2009	2010	Year 2011	2012	2013	
<b>Working balance in state government accounts</b>	M	M	M	M		
<i>Basis of the working balance</i>	M	M	M	M		
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: Portugal	Year					
Data are in millions of euro	2009	2010	2011	2012	2013	
Date: 28/03/2013						
<b>Working balance in local government accounts</b>	-829	-74	165	630		
<i>Basis of the working balance</i>	cash	cash	cash	cash		
Financial transactions included in the working balance	25	22	24	12		
Loans (+/-)	9	-4	1	3		
Equities (+/-)	16	23	24	11		
Other financial transactions (+/-)	0	3	-1	-3		
of which: transactions in debt liabilities (+/-)	0	0	0	0		
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	-3	-98	-6	-9		
Leasing adjustment	0	0	0	12		
Capital Injections	-3	-98	-6	-21		
Difference between interest paid (+) and accrued (EDP D.41)(-)	26	28	36	0		
Other accounts receivable (+)	12	-2	0	-18		
Detail 1						
Detail 2						
Other accounts payable (-)	-435	-1,276	-264	236		
Accrual adjustment for local government	-211	-251	319	142		
Accrual adjustment for regional government	-224	-1,025	-583	94		
Working balance (+/-) of entities not part of local government	0	0	0	0		
Net borrowing (-) or net lending (+) of other local government bodies	-137	-42	-89	-79		
Regional Administration	-50	-12	-23	4		
Local Administration	-87	-30	-66	-84		
Other adjustments (+/-) (please detail)	0	3	-527	75		
Debt assumptions	0	0	-532	0		
Debt cancellation	0	0	0	71		
Others	0	3	5	4		
<b>Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)</b>	<b>-1,342</b>	<b>-1,440</b>	<b>-661</b>	<b>847</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: Portugal Data are in millions of euro Date: 28/03/2013		2009	2010	Year 2011	2012	2013
<b>Working balance in social security accounts</b>		86	-34	-362	-1,206	
<i>Basis of the working balance</i>		cash	cash	cash	cash	
Financial transactions included in the working balance		493	724	806	1,619	
Loans (+/-)		0	0	0	0	
Equities (+/-)		-66	229	-308	-707	
Other financial transactions (+/-)		559	494	1,114	2,326	
of which: transactions in debt liabilities (+/-)		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 (EDP D.41)(-)		0	0	0	0	
Other accounts receivable (+)		-191	106	-12	-126	
<i>Time adjustment for social contributions</i>		32	33	-21	-33	
<i>EU Neutrality</i>		-223	72	9	-93	
Other accounts payable (-)		0	0	0	0	
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of entities not part of social security funds		0	0	0	0	
Net borrowing (-) or net lending (+) of other social security bodies		0	0	0	0	
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)		2	-10	6	-6	
<i>Other</i>		2	-10	6	-6	
<i>Detail 2</i>						
<i>Detail 3</i>						
<b>Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)</b>		390	785	438	281	
<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: Portugal Data are in millions of euro Date: 28/03/2013	Year			
	2009	2010	2011	2012
<b>Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*</b>	<b>17,114</b>	<b>16,982</b>	<b>7,543</b>	<b>10,596</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>1,059</b>	<b>4,876</b>	<b>14,226</b>	<b>4,844</b>
Currency and deposits (F.2)	-506	713	10,247	1,200
Securities other than shares (F.3)	325	-510	142	6,184
Loans (F.4)	-192	1,283	445	1,224
<i>Increase (+)</i>	73	1,603	1,308	1,315
<i>Reduction (-)</i>	-265	-320	-863	-91
Short term loans (F.41), net	-191	216	-403	136
Long-term loans (F.42)	-1	1,067	848	1,087
<i>Increase (+)</i>	31	1,214	889	1,171
<i>Reduction (-)</i>	-32	-148	-41	-83
Shares and other equity (F.5)	1,001	1,592	-336	-1,146
Portfolio investments, net <sup>(2)</sup>	150	224	-342	-752
Shares and other equity other than portfolio investments	852	1,367	5	-394
<i>Increase (+)</i>	1,019	1,402	5	807
<i>Reduction (-)</i>	-167	-35	0	-1,201
Other financial assets (F.1, F.6 and F.7)	431	1,799	3,728	-2,617
<b>Adjustments <sup>(3)</sup></b>	<b>-333</b>	<b>-145</b>	<b>874</b>	<b>4,075</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	-15	-23	-40	-35
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-507	-1,123	-501	3,488
Issuances above(-)/below(+) nominal value	28	610	644	896
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-559	59	468	36
of which: interest flows attributable to swaps and FRAs	32	46	-19	28
Redemptions of debt above(+)/below(-) nominal value	7	35	1	71
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	24	96	263	-364
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	114	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	575	200	39	-16
<b>Statistical discrepancies</b>	<b>-87</b>	<b>-294</b>	<b>125</b>	<b>-270</b>
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	-87	-294	125	-270
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>17,753</b>	<b>21,418</b>	<b>22,767</b>	<b>19,244</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 debt level and the consolidation of debt (central government)**

Member state: Portugal Data are in millions of euro Date: 28/03/2013	Year			
	2009	2010	2011	2012
<b>Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*</b>	<b>16,162</b>	<b>16,327</b>	<b>7,320</b>	<b>11,724</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>768</b>	<b>4,840</b>	<b>14,465</b>	<b>6,285</b>
Currency and deposits (F.2)	-554	710	10,568	2,254
Securities other than shares (F.3)	-98	-305	-278	4,938
Loans (F.4)	6	1,352	474	1,974
Increase (+)	248	1,667	1,338	2,090
Reduction (-)	-242	-315	-863	-116
Short term loans (F.41), net	-191	216	-403	136
Long-term loans (F.42)	196	1,135	878	1,838
Increase (+)	206	1,278	919	1,946
Reduction (-)	-9	-143	-41	-108
Shares and other equity (F.5)	793	1,389	-38	-375
Portfolio investments, net <sup>(2)</sup>	-57	24	-41	21
Shares and other equity other than portfolio investments	850	1,365	3	-396
Increase (+)	1,017	1,400	3	807
Reduction (-)	-167	-35	0	-1,203
Other financial assets (F.1, F.6 and F.7)	622	1,693	3,739	-2,506
<b>Adjustments <sup>(3)</sup></b>	<b>220</b>	<b>479</b>	<b>1,035</b>	<b>4,331</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	-15	-23	-40	-35
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	190	-415	-30	3,647
Issuances above(-)/below(+) nominal value	16	658	744	1,088
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-545	18	331	-80
of which: interest flows attributable to swaps and FRAs	32	46	-19	28
Redemptions of debt above(+)/below(-) nominal value	7	35	1	71
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	24	96	263	-364
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	114	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	430	109	-236	5
<b>Statistical discrepancies</b>	<b>0</b>	<b>-99</b>	<b>258</b>	<b>-266</b>
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	0	-99	258	-266
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>17,151</b>	<b>21,546</b>	<b>23,077</b>	<b>22,074</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>136,993</b>	<b>158,475</b>	<b>181,523</b>	<b>202,836</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	137,329	158,874	181,952	204,026
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	335	400	429	1,190

\*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: Portugal Data are in millions of euro Date: 28/03/2013	Year			
	2009	2010	2011	2012
<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>M</b>	<b>M</b>	<b>M</b>	<b>M</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>M</b>	<b>M</b>	<b>M</b>	<b>M</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: Portugal Data are in millions of euro Date: 28/03/2013	Year			
	2009	2010	2011	2012
<b>Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*</b>	<b>1,342</b>	<b>1,440</b>	<b>661</b>	<b>-847</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-187</b>	<b>22</b>	<b>97</b>	<b>121</b>
Currency and deposits (F.2)	-213	27	97	77
Securities other than shares (F.3)	2	-3	0	14
Loans (F.4)	14	-5	0	10
Increase (+)	31	3	0	10
Reduction (-)	-17	-7	0	0
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	14	-5	0	10
Increase (+)	31	3	0	10
Reduction (-)	-17	-7	0	0
Shares and other equity (F.5)	10	2	0	5
Portfolio investments, net <sup>(2)</sup>	8	0	-2	3
Shares and other equity other than portfolio investments	2	2	2	2
Increase (+)	2	2	2	2
Reduction (-)	0	0	0	0
Other financial assets (F.1, F.6 and F.7)	0	0	0	15
<b>Adjustments <sup>(3)</sup></b>	<b>-290</b>	<b>-407</b>	<b>-98</b>	<b>87</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)	-435	-498	-371	108
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	0	0	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>(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> (-)	145	91	272	-21
<b>Statistical discrepancies</b>	<b>3</b>	<b>-3</b>	<b>-127</b>	<b>-28</b>
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	3	-3	-127	-28
<b>Change in local government (S.1313) consolidated gross debt <sup>(1, 2)</sup></b>	<b>867</b>	<b>1,052</b>	<b>534</b>	<b>-667</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>8,525</b>	<b>9,577</b>	<b>10,066</b>	<b>9,385</b>
Local government gross debt (level) (b) <sup>(a)</sup>	8,525	9,577	10,111	9,444
Local government holdings of other subsectors debt (level) (c) <sup>(a)</sup>	0	0	45	60

**\*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: Portugal Data are in millions of euro Date: 28/03/2013	Year			
	2009	2010	2011	2012
<b>Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)*</b>	<b>-390</b>	<b>-785</b>	<b>-438</b>	<b>-281</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>652</b>	<b>996</b>	<b>539</b>	<b>547</b>
Currency and deposits (F.2)	171	385	-620	105
Securities other than shares (F.3)	478	305	1,469	1,344
Loans (F.4)	-5	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	-5	0	0	0
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-5	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	-5	0	0	0
Shares and other equity (F.5)	199	200	-298	-776
Portfolio investments, net <sup>(2)</sup>	199	200	-298	-776
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)	-191	106	-12	-126
<b>Adjustments <sup>(3)</sup></b>	<b>-262</b>	<b>-211</b>	<b>-99</b>	<b>-267</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)	-262	-211	-101	-267
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	0	0	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>(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	2	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>0</b>	<b>0</b>	<b>2</b>	<b>-1</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>-4,464</b>	<b>-5,579</b>	<b>-6,348</b>	<b>-7,736</b>
Social security gross debt (level) (b) <sup>(2,5)</sup>	3	3	5	4
Social security holdings of other subsectors debt (level) (c) <sup>-</sup>	4,466	5,581	6,353	7,740

**\*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: Portugal Data are in millions of euro Date: 28/03/2013	Year				
		2009 final	2010 final	2011 final	2012 final	2013 forecast
2	<b>Trade credits and advances (AF.71 L)</b>	3,151	3,933	3,539	3,671	L
3	<b>Amount outstanding in the government debt from the financing of public undertakings</b>					
	<i>Data:</i>	0	0	0	0	0
	<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:	6,671	6,320	4,803	4,140	L
	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>	161,665	166,934	164,620	161,233	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.