

# 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: Luxembourg**

**Date: 11/04/2014**

DD/MM/YYYY

*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: Luxembourg Data are in millions of Euro Date: 11/04/2014	ESA 95 codes	Year				
		2010	2011	2012	2013	2014
		final	final	final	half-final	estimated
<b>Net borrowing (-)/ net lending (+)</b>	EDP B.9					
General government	S.13	-301	72	20	26	63
- Central government	S.1311	-984	-855	-1,016	-742	-608
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	64	132	228	70	32
- Social security funds	S.1314	619	795	809	697	638.011
		final	final	final	half-final	estimated
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		7,673	7,805	9,321	10,512	11,628
<i>By category:</i>						
Currency and deposits	AF.2	207	221	237	249	
Securities other than shares, exc. financial derivatives	AF.33	4,000	4,000	5,000	6,050	
Short-term	AF.331	0	0	0	0	
Long-term	AF.332	4,000	4,000	5,000	6,050	
Loans	AF.4	3,465	3,584	4,085	4,213	
Short-term	AF.41	479	470	423	416	
Long-term	AF.42	2,986	3,114	3,662	3,797	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51	1,624	1,573	1,522	1,427	1,505
<b>Interest (consolidated)</b>	EDP D.41	164	201	202	227	219
<i>p.m.: Interest (consolidated)</i>	<i>D.41 (uses)</i>	164	201	202	227	219
<b>Gross domestic product at current market prices</b>	B.1*g	39,303	41,730	42,918	45,478	48,802

(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: Luxembourg Data are in millions of Euro Date: 11/04/2014		2010	2011	Year 2012	2013	2014	
<b>Working balance in central government accounts</b>		911	-361	-206	444	-172	
<i>Basis of the working balance</i>		Mixed	Mixed	Mixed	Mixed	Mixed	
Financial transactions included in the working balance		-1,595	59	-357	-2,958	81	
Loans, granted (+)		0	0	0	0	0	
Loans, repayments (-)		0	-7	0	0	0	
Equities, acquisition (+)		2	101	190	82	81	
Equities, sales (-)		0	-34	0	-2	0	
Other financial transactions (+/-)		-1,597	-1	-546	-3,038	0	
of which: transactions in debt liabilities (+/-)		-1,597	0	-546	-3,037	0	
Detail 1							
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)(-)		-41	-67	-84	-31	-6	
Other accounts receivable (+)		366	-70	61	100	-2	
Detail 1							
Detail 2							
Other accounts payable (-)		-85	-142	-34	5	-3	
Detail 1							
Detail 2							
Working balance (+/-) of entities not part of central government		M	M	M	M	M	
Net borrowing (-) or net lending (+) of other central government bodies		-551	-258	-440	1,724	-502	
Detail 1		603	630	696	816	874	Public Establishments Ressources
Detail 2		523	564	639	738	751	Public Establishments Expenditure
Detail 3		2,721	3,110	3,249	5,461	3,464	Special Funds Ressources
Detail 4		3,352	3,435	3,746	3,816	4,090	Special Funds Expenditure
Other adjustments (+/-) (please detail)		11	-16	43	-25	-3	
Detail 1		0	0	0	0	0	Operation on reserves (reclassified from "other financial transactions" in the octobre 2007 notification (see
Detail 2		11	-16	43	-25	-3	Other
Detail 3							
Detail 4							
Detail 5							
<b>Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)</b>		<b>-984</b>	<b>-855</b>	<b>-1,016</b>	<b>-742</b>	<b>-608</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: Luxembourg Data are in millions of Euro Date: 11/04/2014	Year					
	2010	2011	2012	2013	2014	
<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>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	
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	
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	M	M	M	M	M	
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (EDP D.41)(-)	M	M	M	M	M	
Other accounts receivable (+)	M	M	M	M	M	
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	M	M	M	M	M	
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of entities not part of state government	M	M	M	M	M	
Net borrowing (-) or net lending (+) of other state government bodies	M	M	M	M	M	
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	M	M	M	M	M	
<i>Detail 1</i>						
<i>Detail 2</i>						
<i>Detail 3</i>						
<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**

Member state: Luxembourg Data are in millions of Euro Date: 11/04/2014	2010	2011	Year 2012	2013	2014	
<b>Working balance in local government accounts</b>	37	12	15	-58	-176	
<i>Basis of the working balance</i>	Mixed	Mixed	Mixed	Mixed	Mixed	
Financial transactions included in the working balance	-65	-19	2	-127	-119	
Loans (+/-)	-34	-4	0	-1	-1	
Equities (+/-)	14	0	0	0	0	
Other financial transactions (+/-)	-45	-15	2	-125	-118	
of which: transactions in debt liabilities (+/-)	-45	-15	2	-126	-118	
Detail 1						
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)(-)	0	0	0	0	0	
Other accounts receivable (+)	62	38	95	200	217	
Detail 1						
Detail 2						
Other accounts payable (-)	0	0	0	0	0	
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of local government	M	M	M	M	M	
Net borrowing (-) or net lending (+) of other local government bodies	0	0	0	0	0	
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	30	101	116	54	110	
Detail 1	28	98	114	0	8	operations on reserve funds
Detail 2				159	218	correction on estimates of investment expenses (always overstated in the voted budget)
Detail 3	2	3	3	-105	-115	other
<b>Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)</b>	<b>64</b>	<b>132</b>	<b>228</b>	<b>70</b>	<b>32</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: Luxembourg Data are in millions of Euro Date: 11/04/2014	Year					
	2010	2011	2012	2013	2014	
<b>Working balance in social security accounts</b>	<b>751</b>	<b>506</b>	<b>1,276</b>	<b>844</b>	<b>783</b>	
<i>Basis of the working balance</i>	<i>Accrual</i>	<i>Accrual</i>	<i>Accrual</i>	<i>Accrual</i>	<i>Accrual</i>	
Financial transactions included in the working balance	0	0	0	0	0	
Loans (+/-)	0	0	0	0	0	
Equities (+/-)	0	0	0	0	0	
Other financial transactions (+/-)	0	0	0	0	0	
of which: transactions in debt liabilities (+/-)	0	0	0	0	0	
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	207	120	93	93	92	
Detail 1	212	127	100	100	99	Transfers from central government to the family allowances fund not included in the current balance
Detail 2	0	0	0	0	0	Education allowances paid by pension funds and not included in the current balance
Detail 3	-5	-7	-7	-7	-7	Gross fixed capital formation not included in the current balance
Detail 4	0	0	0	0	0	Social contributions to accident insurance not included in the current balance
Detail 5	0	0	0	0	0	Social contribution "Congé parental"
Difference between interest paid (+) and accrued (EDP D.41)(-)	0	0	0	0	0	
Other accounts receivable (+)	-21	-5	26	-26	-9	
Detail 1	0	0	0	0	0	Interest received
Detail 2	-8	-1	20	5	13	Social contributions
Detail 3	-14	-4	6	-30	-23	Transfers from central government
Other accounts payable (-)	0	0	0	0	0	
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of social security funds	0	0	0	0	0	
Net borrowing (-) or net lending (+) of other social security bodies	8	7	7	22	24	
Detail 1	8	7	7	22	24	Pension fund of local administration employees (CPEC)
Detail 2						
Other adjustments (+/-) (please detail)	-326	166	-593	-236	-251	
Detail 1	-11	-14	-8	0	-3	Consolidation within the social security subsector
Detail 2	-321	174	-592	-242	-253	Holding gains and losses of the Fonds d'investissement spécial du Fonds de compensation commun au régime général
Detail 3	6	6	6	5	5	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>619</b>	<b>795</b>	<b>809</b>	<b>697</b>	<b>638</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: Luxembourg Data are in millions of Euro Date: 11/04/2014	Year			
	2010	2011	2012	2013
<b>Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*</b>	<b>301</b>	<b>-72</b>	<b>-20</b>	<b>-26</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>2,733</b>	<b>668</b>	<b>1,748</b>	<b>1,393</b>
Currency and deposits (F.2)	1,421	-465	176	833
Securities other than shares (F.3)	-461	35	-31	-75
Loans (F.4)	-22	103	326	96
Increase (+)	97	179	437	170
Reduction (-)	-119	-77	-111	-74
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-22	103	326	96
Increase (+)	97	179	437	170
Reduction (-)	-119	-77	-111	-74
Shares and other equity (F.5)	675	829	993	694
Portfolio investments, net <sup>(2)</sup>	673	553	727	611
Shares and other equity other than portfolio investments	2	276	266	83
Increase (+)	2	309	284	83
Reduction (-)	0	-34	-17	0
Other financial assets (F.1, F.6 and F.7)	1,120	166	284	-155
<b>Adjustments <sup>(3)</sup></b>	<b>-1,246</b>	<b>-353</b>	<b>-257</b>	<b>305</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)	-1,207	-354	-243	323
Issuances above(-)/below(+) nominal value	3	0	4	13
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-41	1	-17	-31
of which: interest flows attributable to swaps and FRAs	M	M	M	M
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> (+/-)	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>357</b>	<b>-111</b>	<b>45</b>	<b>-482</b>
Difference between capital and financial accounts (B.9-B.9f)	357	-111	45	-482
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>2,145</b>	<b>132</b>	<b>1,516</b>	<b>1,190</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: Luxembourg Data are in millions of Euro Date: 11/04/2014	Year			
	2010	2011	2012	2013
<b>Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*</b>	<b>984</b>	<b>855</b>	<b>1,016</b>	<b>742</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>1,199</b>	<b>-337</b>	<b>483</b>	<b>484</b>
Currency and deposits (F.2)	1,327	-528	-209	259
Securities other than shares (F.3)	-442	36	-31	-75
Loans (F.4)	44	138	358	124
Increase (+)	65	152	372	137
Reduction (-)	-21	-14	-14	-13
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	44	138	358	124
Increase (+)	65	152	372	137
Reduction (-)	-21	-14	-14	-13
Shares and other equity (F.5)	2	64	284	83
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Shares and other equity other than portfolio investments	2	64	284	83
Increase (+)	2	98	284	83
Reduction (-)	0	-34	0	0
Other financial assets (F.1, F.6 and F.7)	268	-46	81	93
<b>Adjustments <sup>(3)</sup></b>	<b>-333</b>	<b>-330</b>	<b>-36</b>	<b>92</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)	-294	-330	-22	110
Issuances above(-)/below(+) nominal value	3	0	4	13
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-41	1	-17	-31
of which: interest flows attributable to swaps and FRAs	M	M	M	M
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> (+/-)	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>196</b>	<b>-81</b>	<b>24</b>	<b>-141</b>
Difference between capital and financial accounts (B.9-B.9f)	196	-81	24	-141
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>2,047</b>	<b>107</b>	<b>1,487</b>	<b>1,177</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>6,712</b>	<b>6,830</b>	<b>8,331</b>	<b>9,523</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	6,999	7,106	8,593	9,770
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	286	276	263	247

**\*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: Luxembourg Data are in millions of Euro Date: 11/04/2014	Year			
	2010	2011	2012	2013
<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: Luxembourg Data are in millions of Euro Date: 11/04/2014	Year			
	2010	2011	2012	2013
<b>Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*</b>	<b>-64</b>	<b>-132</b>	<b>-228</b>	<b>-70</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>0</b>	<b>269</b>	<b>327</b>	<b>515</b>
Currency and deposits (F.2)	-35	4	216	207
Securities other than shares (F.3)	0	0	0	0
Loans (F.4)	-27	1	0	0
Increase (+)	0	1	0	0
Reduction (-)	-28	0	0	0
Short term loans (F.41), net	0	1	0	0
Long-term loans (F.42)	-28	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	-28	0	0	0
Shares and other equity (F.5)	0	212	0	0
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Shares and other equity other than portfolio investments	0	212	0	0
Increase (+)	0	212	0	0
Reduction (-)	0	0	0	0
Other financial assets (F.1, F.6 and F.7)	62	53	110	309
<b>Adjustments <sup>(3)</sup></b>	<b>-6</b>	<b>-93</b>	<b>-105</b>	<b>-105</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)	-6	-93	-105	-105
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	M	M	M	M
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>161</b>	<b>-29</b>	<b>22</b>	<b>-341</b>
Difference between capital and financial accounts (B.9-B.9f)	161	-29	22	-341
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in local government (S.1313) consolidated gross debt <sup>(1,2)</sup></b>	<b>91</b>	<b>14</b>	<b>16</b>	<b>-1</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>960</b>	<b>975</b>	<b>991</b>	<b>989</b>
Local government gross debt (level) (b) <sup>a,*</sup>	960	975	991	989
Local government holdings of other subsectors debt (level) (c) <sup>-</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: Luxembourg Data are in millions of Euro Date: 11/04/2014	Year			
	2010	2011	2012	2013
<b>Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)*</b>	<b>-619</b>	<b>-795</b>	<b>-809</b>	<b>-697</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>873</b>	<b>886</b>	<b>894</b>	<b>689</b>
Currency and deposits (F.2)	129	60	169	367
Securities other than shares (F.3)	-18	-1	0	0
Loans (F.4)	-46	-46	-46	-43
Increase (+)	11	2	19	17
Reduction (-)	-58	-48	-65	-60
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-46	-46	-46	-43
Increase (+)	11	2	19	17
Reduction (-)	-58	-48	-65	-60
Shares and other equity (F.5)	673	553	709	611
Portfolio investments, net <sup>(2)</sup>	673	553	727	611
Shares and other equity other than portfolio investments	0	0	-17	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	-17	0
Other financial assets (F.1, F.6 and F.7)	136	320	62	-246
<b>Adjustments <sup>(3)</sup></b>	<b>-254</b>	<b>-91</b>	<b>-85</b>	<b>7</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)	-254	-91	-85	7
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	M	M	M	M
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> (+/-)	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>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>0</b>	<b>0</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Social security gross debt (level) (b) <sup>(2, 5)</sup>	0	0	0	0
Social security holdings of other subsectors debt (level) (c) <sup>(2)</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 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: Luxembourg Data are in millions of Euro Date: 11/04/2014	Year				
		2010 final	2011 final	2012 final	2013 half-finalized	2014 forecast
2	<b>Trade credits and advances (AF.71 L)</b>	168	193	216	216	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>	27,161	28,715	29,543	L	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.