

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

in accordance with Council Regulation (EC) N° 3605/93 as amended,  
the Statements contained in the Council minutes of 22/11/1993,  
and the Code of Best Practice adopted by the Ecofin Council of 18/2/2003

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Set of reporting tables as endorsed by the CMFB on 26/6/2003.

### **- Reporting before 1 April 2008**

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*Yellow cells: compulsory detail; green cells: automatic compilation; blue cells: voluntary detail.*

*Not applicable: M ; Not available: L*

<b>Please mention data sources and whether the data supplied are publicly available.</b>
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**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: 31/03/2008	ESA 95 codes	Year				
		2004 final	2005 final	2006 half-final	2007 estimated	2008 planned
<b>Net borrowing (-)/ net lending (+)</b>	EDP B.9					
General government	S.13	-337.5	-33.6	439.4	1072.3	482.9
- Central government	S.1311	-712.4	-383.3	-234.9	210.7	-436.8
- State government	S.1312					
- Local government	S.1313	-29.7	-93.4	73.6	9.6	-17.9
- Social security funds	S.1314	404.6	443.1	600.7	852.0	937.5
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		1741.5	1830.1	2220.4	2493.3	2751.4
<i>By category:</i>						
Currency and deposits	AF.2	104.3	124.1	142.9	161.3	
Securities other than shares, exc. financial derivatives	AF.33	310.0	213.3	74.0	0.0	
Short-term	AF.331	0.0	0.0	0.0	0.0	
Long-term	AF.332	310.0	213.3	74.0	0.0	
Loans	AF.4	1327.3	1492.7	2003.5	2332.0	
Short-term	AF.41	313.8	343.6	333.8	336.1	
Long-term	AF.42	1013.6	1149.1	1669.7	1995.9	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51	1174.1	1359.7	1226.2	1388.1	1480.9
<b>Interest (consolidated)</b>	EDP D.41	47.1	48.6	62.7	78.1	108.1
<i>p.m.: Interest (consolidated)</i>	D.41 (uses)	47.1	48.6	62.7	78.1	108.1
<b>Gross domestic product at current market prices</b>	B.1*g	27439.2	30032.2	33852.6	36608.2	38307.9

(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 deficit and the central government deficit/surplus**

Member State: Luxembourg	Year					
Data are in millions of Euro	2004	2005	2006	2007	2008	
Date: 31/03/2008	final	final	half-final	estimated	planned	
<b>Working balance in central government accounts</b>	<b>-154.3</b>	<b>-694.3</b>	<b>231.7</b>	<b>315.9</b>	<b>80.1</b>	
<i>(public accounts, please specify whether this working balance is cash-based)</i>						
Financial transactions considered in the working balance	4.8	-32.7	-424.1	-1.3	-0.8	
Loans, granted (+)	0.1	0.1	0.1	0.1	0.1	
Loans, repayments (-)	-0.1	-0.1	-0.1	-0.1	0.0	
Equities, acquisition (+)	6.1	3.1	1.5	0.0	0.0	
Equities, sales (-)	0.0	-30.0	-423.5	0.0	-1.0	
Other financial transactions (+/-)	-1.3	-5.8	-2.0	-1.3	0.1	
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	1.3	7.8	7.6	3.1	-0.1	
Other accounts receivable (+)	-166.3	697.2	75.9	-38.1	2.2	
Detail 1						
Detail 2						
Other accounts payable (-)	-57.7	115.6	-8.1	33.2	0.0	
Detail 1						
Detail 2						
Net borrowing (+) or net lending (-) of State entities not part of central government	M	M	M	M	M	
Net borrowing (-) or net lending (+) of other central government bodies	-339.2	-485.8	-240.8	-122.4	-549.3	
Detail 1	224.6	306.7	357.0	398.6	494.4	Public Establishments Ressources
Detail 2	203.5	236.5	246.2	292.1	347.5	Public Establishments Expenditure
Detail 3	1805.9	1878.3	2254.4	2403.1	2299.6	Special Funds Ressources
Detail 4	2166.2	2434.2	2606.1	2632.0	2995.8	Special Funds Expenditure
Other adjustments (+/-) (please detail)	-0.9	9.0	122.9	20.4	31.2	
Detail 1	-0.9	9.0	2.9	20.4	31.2	
Detail 2	0	0	120.0	0	0	Operation on reserves (reclassified from "other financial transactions" in the octobre 2007 notification (see /
<b>Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)</b>	<b>-712.4</b>	<b>-383.3</b>	<b>-234.9</b>	<b>210.7</b>	<b>-436.8</b>	
<i>(ESA 95 accounts)</i>						

(1) Please indicate status of data: estimated, half-finalized, final.

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

**Table 2B: Provision of the data which explain the transition between the working balances and the state government deficit/surplus**

Member State: Luxembourg	Year					
Data are in millions of Euro	2004	2005	2006	2007	2008	
Date: 31/03/2008					planned	
<b>Working balance in state government accounts</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	
<i>(please specify whether this working balance is cash-based)</i>						
Financial transactions considered 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	
Detail 1						
Detail 2						
Non-financial transactions not considered in the working balance	M	M	M	M	M	
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	M	M	M	M	M	
Other accounts receivable (+)	M	M	M	M	M	
Detail 1						
Detail 2						
Other accounts payable (-)	M	M	M	M	M	
Detail 1						
Detail 2						
Adjustment for subsector delimitation	M	M	M	M	M	
Detail 1						
Detail 2						
Other adjustments (+/-) <i>(please detail)</i>	M	M	M	M	M	
Detail 1						
Detail 2						
Detail 3						
<b>Net borrowing (-)/lending(+) (EDP B.9) of state government (S.1312)</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	
<i>(ESA 95 accounts)</i>						

(1) Please indicate status of data: estimated, half-finalized, final.

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

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

Member State: Luxembourg	Year					
Data are in millions of Euro	2004	2005	2006	2007	2008	
Date: 31/03/2008	final	final	half-final	estimated	planned	
<b>Working balance in local government accounts</b>	<b>-40.4</b>	<b>-55.6</b>	<b>88.8</b>	<b>-91.2</b>	<b>-102.0</b>	
<i>(please specify whether this working balance is cash-based)</i>						
Financial transactions considered in the working balance	-45.4	-91.8	-61.0	-25.4	-21.2	
Loans (+/-)	-0.8	-0.8	-0.7	-0.2	-0.3	
Equities (+/-)	0.2	-0.4	0.2	0.0	0.0	
Other financial transactions (+/-)	-44.9	-90.6	-60.6	-25.2	-20.8	
Detail 1						
Detail 2						
Adjustment for non-financial transactions not considered in the working balance	0.0	0.0	0.0	0.0	0.0	
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	0.0	0.0	0.0	0.0	0.0	
Other accounts receivable (+)	33.1	41.3	32.2	65.7	27.6	
Detail 1						
Detail 2						
Other accounts payable (-)	0.0	0.0	0.0	0.0	0.0	
Detail 1						
Detail 2						
Adjustment for subsector delimitation	0.0	0.0	0.0	0.0	0.0	
Detail 1						
Detail 2						
Other adjustments (+/-) <i>(please detail)</i>	23.1	12.7	13.8	60.4	77.7	
Detail 1	24.2	13.4	8.9	-5.8	-35.0	operations on reserve funds
Detail 2				149.8	158.0	correction on estimates of investment expenses (always overstated in the voted budget)
Detail 3	-1.1	-0.7	4.9	-83.6	-45.3	other
<b>Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)</b>	<b>-29.7</b>	<b>-93.4</b>	<b>73.6</b>	<b>9.6</b>	<b>-17.9</b>	
<i>(ESA 95 accounts)</i>						

(1) Please indicate status of data: estimated, half-finalized, final.

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

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

Member State: Luxembourg	Year					
Data are in millions of Euro	2004	2005	2006	2007	2008	
Date: 31/03/2008	final	final	half-final	estimated	planned	
<b>Working balance in social security accounts</b>	<b>249.7</b>	<b>270.8</b>	<b>371.5</b>	<b>641.5</b>	<b>768.6</b>	
<i>(please specify whether this working balance is cash-based)</i>						
Financial transactions considered in the working balance	0.0	0.0	0.0	0.0	0.0	
Loans (+/-)	0.0	0.0	0.0	0.0	0.0	
Equities (+/-)	0.0	0.0	0.0	0.0	0.0	
Other financial transactions (+/-)	0.0	0.0	0.0	0.0	0.0	
Detail 1	0.0	0.0	0.0	0.0	0.0	
Detail 2						
Adjustment for non-financial transactions not considered in the working balance	169.6	178.1	192.2	176.7	164.9	
Detail 1	214.4	219.0	228.2	216.5	205.2	Transfers from central government to the family allowances fund not included in the current balance
Detail 2	-35.6	-34.2	-41.3	-40.9	-41.3	Education allowances payed by pension funds and not included in the current balance
Detail 3	-15.1	-13.4	-12.0	-15.4	-15.5	Gross fixed capital formation not included in the current balance
Detail 4	2.5	2.5	2.5	2.6	2.6	Social cotributions to accident insurance not included in the current balance
Detail 5	-1.4	-1.8	0.4	-0.8	-1.1	Holding gains and losses included in the current balance
Detail 6	4.8	6.0	6.2	6.1	6.2	Depreciation of fixed capital included in the current balance
Detail 7	0.0	0.0	8.2	8.6	8.8	Social contribution "Congé parental"
Difference between interest paid (+) and accrued (EDP D.41)(-)	0.0	0.0	0.0	0.0	0.0	
Other accounts receivable (+)	-22.2	-10.3	28.6	30.3	-0.7	
Detail 1	-6.7	0.0	0.0	0.0	0.0	Interest received
Detail 2	-1.6	-5.2	1.1	-1.6	-2.4	Social contributions
Detail 3	-13.9	-5.2	27.5	31.8	1.8	Transfers from central government
Other accounts payable (-)	0.0	0.0	0.0	0.0	0.0	
Detail 1						
Detail 2						
Adjustment for subsector delimitation	6.0	3.2	8.2	4.6	5.0	
Detail 1	6.0	3.2	8.2	4.6	5.0	Pension fund of local administration employees (CPEC)
Detail 2						
Other adjustments (+/-) (please detail)	1.4	1.2	0.2	-1.1	-0.3	
Detail 1	0.5	0.2	-0.4	-1.7	-1.0	Consolidation within the social security subsector
Detail 2	0.9	1.0	0.6	0.6	0.6	Other
<b>Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)</b>	<b>404.6</b>	<b>443.1</b>	<b>600.7</b>	<b>852.0</b>	<b>937.5</b>	

(ESA 95 accounts)

(1) Please indicate status of data: estimated, half-finalized, final.

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

**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: 31/03/2008	Year			
	2004 final	2005 final	2006 half-final	2007 estimated
<b>Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*</b>	<b>337.5</b>	<b>33.6</b>	<b>-439.4</b>	<b>-1072.3</b>
<b>Net acquisition (+) of financial assets <sup>(3)</sup></b>	<b>-62.2</b>	<b>-400.3</b>	<b>562.2</b>	<b>1053.5</b>
Currency and deposits (F.2)	189.1	-71.8	1073.9	835.9
Securities other than shares (F.3)	-250.3	-281.0	-38.7	82.5
Loans (F.4)	-50.3	-20.5	-8.5	15.1
Increase (+)	n.d.	n.d.	n.d.	n.d.
Reduction (-)	n.d.	n.d.	n.d.	n.d.
Shares and other equity (F.5)	49.3	-27.0	-464.5	120.0
Increase (+)	49.0	3.0	2.0	120.0
Reduction (-)	0.3	-30.0	-466.5	0.0
Other financial assets (F.1, F.6 and F.7)	n.d.	n.d.	n.d.	n.d.
<b>Adjustments <sup>(3)</sup></b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0.0	0.0	0.0	0.0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	n.d.	n.d.	n.d.	n.d.
Issuances above(-)/below(+) nominal value				
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)				
Redemptions of debt above(+)/below(-) nominal value				
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>				
Changes in sector classification (K.12.1) <sup>(6)</sup> (+/-)	0.0	0.0	0.0	0.0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(6)</sup> (-)				
<b>Statistical discrepancies</b>				
Difference between capital and financial accounts (B.9-B.9f)				
Other statistical discrepancies (+/-)				
<b>Change in general government (S.13) consolidated gross debt <sup>(2)</sup></b>	<b>161.2</b>	<b>88.6</b>	<b>390.3</b>	<b>272.9</b>

**\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

- (1) Please indicate the status of the data: estimated, half-finalized, final.  
(3) Consolidated within general government.  
(5) Due to exchange-rate movements and to swap activity.

- (2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.  
(4) Including capital uplift  
(6) 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: Luxembourg Data are in millions of Euro Date: 31/03/2008	Year			
	2004 final	2005 final	2006 half-final	2007 estimated
<b>Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*</b>	<b>712.4</b>	<b>383.3</b>	<b>234.9</b>	<b>-210.7</b>
<b>Net acquisition (+) of financial assets <sup>(3)</sup></b>	<b>-249.8</b>	<b>-963.6</b>	<b>81.5</b>	<b>250.2</b>
Currency and deposits (F.2)	-122.3	-770.8	517.0	-28.3
Securities other than shares (F.3)	-181.5	-185.1	-10.1	100.0
Loans (F.4)	5.0	19.3	39.1	58.4
Increase (+)	14.7	29.2	49.2	92.8
Reduction (-)	-9.7	-9.9	-10.1	-34.3
Shares and other equity (F.5)	49.0	-27.0	-464.5	120.0
Increase (+)	49.0	3.0	2.0	120.0
Reduction (-)	0.0	-30.0	-466.5	0.0
Other financial assets (F.1, F.6 and F.7)	n.d.	n.d.	n.d.	n.d.
<b>Adjustments <sup>(3)</sup></b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0.0	0.0	0.0	0.0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	n.d.	n.d.	n.d.	n.d.
Issuances above(-)/below(+) nominal value				
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)				
Redemptions of debt above(+)/below(-) nominal value				
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>				
Changes in sector classification (K.12.1) <sup>(6)</sup> (+/-)	0.0	0.0	0.0	0.0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(6)</sup> (-)	0.0	0.0	0.0	0.0
<b>Statistical discrepancies</b>				
Difference between capital and financial accounts (B.9-B.9f)				
Other statistical discrepancies (+/-)				
<b>Change in central government (S.1311) consolidated gross debt <sup>(2)</sup></b>	<b>203.0</b>	<b>-45.2</b>	<b>401.8</b>	<b>222.5</b>
<b>Central government contribution to general government debt (a=b-c)</b>	<b>1051.1</b>	<b>1040.2</b>	<b>1444.9</b>	<b>1659.6</b>
Central government gross debt (level) (b) <sup>(3)</sup>	1356.6	1311.4	1713.2	1935.7
Central government holdings of other subsectors debt (level) (c) <sup>(6)</sup>	305.5	271.1	268.2	276.0

**\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) Please indicate the status of the data: estimated, half-finalized, final.

(3) Consolidated within central government.

(5) Due to exchange-rate movements and to swap activity.

(2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(4) Including capital uplift

(6) 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: 31/03/2008	Year			
	2004	2005	2006	2007
<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>(3)</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
Shares and other equity (F.5)	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
Redemptions of debt above(+)/below(-) nominal value	M	M	M	M
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>	M	M	M	M
Changes in sector classification (K.12.1) <sup>(6)</sup> (+/-)	M	M	M	M
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(6)</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>(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)</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
State government gross debt (level) (b) <sup>(3)</sup>	M	M	M	M
State government holdings of other subsectors debt (level) (c) <sup>(6)</sup>	M	M	M	M

**\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) Please indicate the status of the data: estimated, half-finalized, final.

(3) Consolidated within state government.

(5) Due to exchange-rate movements and to swap activity.

(2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(4) Including capital uplift

(6) 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: 31/03/2008	Year			
	2004 final	2005 final	2006 half-final	2007 estimated
<b>Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*</b>	<b>29.7</b>	<b>93.4</b>	<b>-73.6</b>	<b>-9.6</b>
<b>Net acquisition (+) of financial assets <sup>(3)</sup></b>	<b>-84.6</b>	<b>44.6</b>	<b>12.8</b>	<b>250.3</b>
Currency and deposits (F.2)	-85.7	43.7	11.5	248.4
Securities other than shares (F.3)	0.0	0.0	0.0	0.0
Loans (F.4)	0.9	0.9	1.3	1.9
Increase (+)	n.d.	n.d.	n.d.	n.d.
Reduction (-)	n.d.	n.d.	n.d.	n.d.
Shares and other equity (F.5)	0.3	0.0	0.0	0.0
Increase (+)	0.0	0.0	0.0	0.0
Reduction (-)	0.3	0.0	0.0	0.0
Other financial assets (F.1, F.6 and F.7)	n.d.	n.d.	n.d.	n.d.
<b>Adjustments <sup>(3)</sup></b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0.0	0.0	0.0	0.0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	n.d.	n.d.	n.d.	n.d.
Issuances above(-)/below(+) nominal value				
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)				
Redemptions of debt above(+)/below(-) nominal value				
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>				
Changes in sector classification (K.12.1) <sup>(6)</sup> (+/-)	0.0	0.0	0.0	0.0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(6)</sup> (-)	0.0	0.0	0.0	0.0
<b>Statistical discrepancies</b>				
Difference between capital and financial accounts (B.9-B.9f)				
Other statistical discrepancies (+/-)				
<b>Change in local government (S.1313) consolidated gross debt <sup>(2)</sup></b>	<b>-10.1</b>	<b>107.9</b>	<b>-14.4</b>	<b>58.2</b>
<b>Local government contribution to general government debt (a=b-c)</b>	<b>681.9</b>	<b>789.9</b>	<b>775.5</b>	<b>833.6</b>
Local government gross debt (level) (b) <sup>(a)</sup>	685.4	793.3	778.9	837.1
Local government holdings of other subsectors debt (level) (c) <sup>(a)</sup>	3.4	3.4	3.4	3.4

**\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) Please indicate the status of the data: estimated, half-finalized, final.

(3) Consolidated within local government.

(5) Due to exchange-rate movements and to swap activity.

(2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(4) Including capital uplift

(6) 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 (social security funds)**

Member State: Luxembourg Data are in millions of Euro Date: 31/03/2008	Year			
	2004 final	2005 final	2006 half-final	2007 estimated
<b>Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)*</b>	<b>-404.6</b>	<b>-443.1</b>	<b>-600.7</b>	<b>-852.0</b>
<b>Net acquisition (+) of financial assets <sup>(3)</sup></b>	<b>270.2</b>	<b>484.3</b>	<b>465.1</b>	<b>560.8</b>
Currency and deposits (F.2)	397.1	655.3	545.4	615.8
Securities other than shares (F.3)	-68.9	-142.8	-43.4	-37.9
Loans (F.4)	-58.1	-28.2	-37.0	-17.0
Increase (+)	n.d.	n.d.	n.d.	n.d.
Reduction (-)	n.d.	n.d.	n.d.	n.d.
Shares and other equity (F.5)	0.0	0.0	0.0	0.0
Increase (+)	0.0	0.0	0.0	0.0
Reduction (-)	0.0	0.0	0.0	0.0
Other financial assets (F.1, F.6 and F.7)	n.d.	n.d.	n.d.	n.d.
<b>Adjustments <sup>(3)</sup></b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0.0	0.0	0.0	0.0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	n.d.	n.d.	n.d.	n.d.
Issuances above(-)/below(+) nominal value				
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)				
Redemptions of debt above(+)/below(-) nominal value				
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>				
Changes in sector classification (K.12.1) <sup>(6)</sup> (+/-)	0.0	0.0	0.0	0.0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(6)</sup> (-)	0.0	0.0	0.0	0.0
<b>Statistical discrepancies</b>				
Difference between capital and financial accounts (B.9-B.9f)				
Other statistical discrepancies (+/-)				
<b>Change in social security (S.1314) consolidated gross debt <sup>(2)</sup></b>	<b>-33.7</b>	<b>-8.5</b>	<b>0.0</b>	<b>0.0</b>
<b>Social security contribution to general government debt (a=b-c)</b>	<b>8.5</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
Social security gross debt (level) (b) <sup>(3)</sup>	8.5	0.0	0.0	0.0
Social security holdings of other subsectors debt (level) (c) <sup>(3)</sup>	0.0	0.0	0.0	0.0

**\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) Please indicate the status of the data: estimated, half-finalized, final.

(3) Consolidated within social security.

(5) Due to exchange-rate movements and to swap activity.

(2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(4) Including capital uplift

(6) 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: 31/03/2008	Year				
		2004 final	2005 final	2006 half-final	2007 estimated	2008 forecast
2	<b>Trade credits and advances (AF.71 L)</b>					
3	<b>Amount outstanding in the government debt from the financing of public undertakings</b>					
	<i>Data:</i>					
	<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>	23833.8	25008	27703.4	n.d	n.d

(1) Please indicate status of data: estimated, half-finalized, final.  
(2) Data to be provided in particular when GNI is substantially greater than GDP.