

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

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

- Reporting before 1 October 2007

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

Not applicable: M ; Not available: L

Please mention data sources and whether the data supplied are publicly available.
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Table 1: Reporting of government deficit/surplus and debt levels and provision of associated data

Member State: .CYPRUS.....	ESA 95 codes	Year				
Data are in ...(millions of units of national currency)		2003	2004	2005	2006	2007
Date: .28.../.09.../ 2007		final	final	final	final	planned
Net borrowing (-)/ net lending (+)	EDP B.9					
General government	S.13	-446.9	-301.8	-190.5	-101	-90
- Central government	S.1311	-619.5	-523.2	-416.6	-313.8	-303
- State government	S.1312	0	0	0	0	0
- Local government	S.1313	-11.5	-10.7	-7.4	-6.3	-7
- Social security funds	S.1314	184.1	232.1	233.5	219.1	220
General government consolidated gross debt						
Level at nominal value outstanding at end of year		4745.6	5198.7	5442.9	5461.1	5443.6
<i>By category:</i>						
Currency and deposits	AF.2	0	0	0	0	
Securities other than shares, exc. financial derivatives	AF.33	3350.5	3746.9	3934	3934.1	
Short-term	AF.331	646.9	520.2	371.4	312.1	
Long-term	AF.332	2703.6	3226.7	3562.6	3622	
Loans	AF.4	1395.1	1451.8	1508.9	1527	
Short-term	AF.41					
Long-term	AF.42	1395.1	1451.8	1508.9	1527	
General government expenditure on:						
Gross fixed capital formation	P.51	230.7	297.4	246.4	252.3	267.4
Interest (consolidated)	EDP D.41	234.5	244.2	276.9	275.3	278
<i>p.m.: Interest (consolidated)</i>	D.41 (uses)	234.5	244.2	276.9	275.3	278
Gross domestic product at current market prices	B.1*g	6883.5	7405.8	7879.1	8379.7	8996.1

(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: .CYPRUS.....	Year					
Data are in ...(millions of units of national currency)	2003	2004	2005	2006	2007	
Date: .28.../.09.../ 2007	final	final	final	final	planned	
Working balance in central government accounts	-706	-522.7	-431.7	-330.4	-302.4	
<i>(public accounts, please specify whether this working balance is cash-based)</i>						
Financial transactions considered in the working balance	0	0	0	0	0	
Loans, granted (+)						
Loans, repayments (-)						
Equities, acquisition (+)	0	0	0	0	0	
Equities, sales (-)						
Other financial transactions (+/-)	0	0	0	0	0	
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	-2	-0.9	-6.9	-0.1	-1	
Other accounts receivable (+)	44.7	24.8	26.7	5.9	-3.6	
Detail 1	33.1	7.7	11.9	-13.9	-5	Defence trade credits
	0.8	1	5.8	2.4	2	Income tax accrual
	10.8	6.1	11.6	20	2	VAT accrual
		10	-2.6	-2.6	-2.6	UMTSlicences
Detail 2						
Other accounts payable (-)	-6.7	7.9	-9.1	-2.5	1	
Detail 1	-6.7	7.9	3.3	3.4	2	Change in outstanding liabilities
Detail 2			0.2	-2.4	1	Accrual adjustment for traditional Own Resources
			-2.5	-1.6	-1	Accrual adjustment for VAT Own Resources
			-10.1	-1.9	-1	Accrual adjustment for GNI Own Resources
Net borrowing (+) or net lending (-) of State entities not part of central government						
Net borrowing (-) or net lending (+) of other central government bodies	20.5	14.7	-1.2	-2	-2	
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	42.9	-46	5.6	15.3	5	
Detail 1	40.5	-2	0	0	0	Revenue from deposits
Detail 2	0	-35	0	0	0	Capital expenditure not included in the budget
Detail 3	2.4	-9	5.6	15.3	5	Issuancesabove(-)/below (+) nominal value
Detail 4						
Detail 5						
Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)	-606.6	-522.2	-416.6	-313.8	-303	

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

Member State: .CYPRUS.....	Year					
Data are in ...(millions of units of national currency)	2003	2004	2005	2006	2007	
Date: .28.../.09.../ 2007	final	final	final	final	planned	
Working balance in state government accounts						
<i>(please specify whether this working balance is cash-based)</i>						
Financial transactions considered in the working balance						
Loans (+/-)						
Equities (+/-)						
Other financial transactions (+/-)						
Detail 1						
Detail 2						
Non-financial transactions not considered in the working balance						
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)						
Other accounts receivable (+)						
Detail 1						
Detail 2						
Other accounts payable (-)						
Detail 1						
Detail 2						
Adjustment for subsector delimitation						
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)						
Detail 1						
Detail 2						
Detail 3						
Net borrowing (-)/lending(+) (EDP B.9) of state government (S.1312)						
<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: .CYPRUS.... Data are in ...(millions of units of national currency) Date: .28..../.09..../ 2007	Year					
	2003 final	2004 final	2005 final	2006 final	2007 planned	
Working balance in local government accounts	-11.5	-10.7	-7.4	-6.3	-7	
<i>(please specify whether this working balance is cash-based)</i>						
Financial transactions considered in the working balance						
Loans (+/-)						
Equities (+/-)						
Other financial transactions (+/-)						
Detail 1						
Detail 2						
Adjustment for non-financial transactions not considered in the working balance						
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)						
Other accounts receivable (+)						
Detail 1						
Detail 2						
Other accounts payable (-)						
Detail 1						
Detail 2						
Adjustment for subsector delimitation						
Detail 1						
Detail 2						
Other adjustments (+/-) <i>(please detail)</i>						
Detail 1						
Detail 2						
Detail 3						
Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)	-11.5	-10.7	-7.4	-6.3	-7	

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

Member State: .CYPRUS.....	Year					
Data are in ...(millions of units of national currency)	2003	2004	2005	2006	2007	
Date: .28.../09.../ 2007	final	final	final	final	planned	
Working balance in social security accounts	184.1	232.1	233.5	219.1	220	
<i>(please specify whether this working balance is cash-based)</i>						
Financial transactions considered in the working balance						
Loans (+/-)						
Equities (+/-)						
Other financial transactions (+/-)						
Detail 1						
Detail 2						
Adjustment for non-financial transactions not considered in the working balance						
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)						
Other accounts receivable (+)						
Detail 1						
Detail 2						
Other accounts payable (-)						
Detail 1						
Detail 2						
Adjustment for subsector delimitation						
Detail 1						
Detail 2						
Other adjustments (+/-) <i>(please detail)</i>						
Detail 1						
Detail 2						
Detail 3						
Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)	184.1	232.1	233.5	219.1	220	
<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 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: .CYPRUS..... Data are in ...(millions of units of national currency) Date: .28..../.09..../ 2007	Year			
	2003 final	2004 final	2005 final	2006 final
Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*	446.9	301.8	190.5	101
Net acquisition (+) of financial assets ⁽³⁾	151.6	126.2	64.1	-70.76
Currency and deposits (F.2)	103.2	90	19.7	-28.46
Securities other than shares (F.3)	0	0	0	0
Loans (F.4)	15.2	8.8	14.5	-52
Increase (+)	20.6	12.8	17.8	23.2
Reduction (-)	-5.4	-4	-3.3	-75.2
Shares and other equity (F.5)	-12.2	1.4	2.3	2.4
Increase (+)	0.7	2.4	2.3	2.4
Reduction (-)	-12.9	-1	0	0
Other financial assets (F.1, F.6 and F.7)	45.4	26	27.6	7.3
Adjustments ⁽³⁾	-6.2	25.1	-10.4	-12.04
Net incurrence (-) of liabilities in financial derivatives (F.34)	0	0	0	
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-6.7	7.9	-9.1	-2.5
Issuances above(-)/below(+) nominal value	-2.4	9.1	-5.6	-15.3
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+)	-2	-0.9	-6.9	-0.1
Redemptions of debt above(+)/below(-) nominal value	0	0	0	
Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁶⁾	4.9	9	11.2	5.86
Changes in sector classification (K.12.1) ⁽⁶⁾ (+/-)	0	0	0	
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁶⁾ (-)	0	0	0	
Statistical discrepancies	0.1	0	0	0
Difference between capital and financial accounts (B.9-B.9f)	0.1	0	0	0
Other statistical discrepancies (+/-)	0	0	0	
Change in general government (S.13) consolidated gross debt ⁽²⁾	592.4	453.1	244.2	18.2

***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: .CYPRUS..... Data are in ...(millions of units of national currency) Date: .28..../.09..../ 2007	Year			
	2003 final	2004 final	2005 final	2006 final
Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*	619.5	523.2	416.6	313.8
Net acquisition (+) of financial assets ⁽³⁾	180.5	63.6	99.4	-166.46
Currency and deposits (F.2)	132.8	28.6	55.9	-122.76
Securities other than shares (F.3)				
Loans (F.4)	15.2	8.8	14.5	-52
Increase (+)	20.6	12.8	17.8	23.2
Reduction (-)	-5.4	-4	-3.3	-75.2
Shares and other equity (F.5)	-12.2	1.4	2.3	2.4
Increase (+)	0.7	2.4	2.3	2.4
Reduction (-)	-12.9	-1	0	0
Other financial assets (F.1, F.6 and F.7)	44.7	24.8	26.7	5.9
Adjustments ⁽³⁾	-6.2	25.1	-10.4	-12.04
Net incurrence (-) of liabilities in financial derivatives (F.34)				
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-6.7	7.9	-9.1	-2.5
Issuances above(-)/below(+) nominal value	-2.4	9.1	-5.6	-15.3
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+)	-2	-0.9	-6.9	-0.1
Redemptions of debt above(+)/below(-) nominal value				
Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁶⁾	4.9	9	11.2	5.86
Changes in sector classification (K.12.1) ⁽⁶⁾ (+/-)				
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁶⁾ (-)				
Statistical discrepancies	0.1	0	0	0
Difference between capital and financial accounts (B.9-B.9f)	0.1	0	0	0
Other statistical discrepancies (+/-)				
Change in central government (S.1311) consolidated gross debt ⁽²⁾	793.9	611.9	505.6	135.3
Central government contribution to general government debt (a=b-c)	7193.9	7805.8	8311.4	8446.7
Central government gross debt (level) (b) ⁽³⁾	7193.9	7805.8	8311.4	8446.7
Central government holdings of other subsectors debt (level) (c) ⁽³⁾				

***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.
(2) Consolidated within central government.
(3) Due to exchange-rate movements and to swap activity.

- (4) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.
(5) 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: .CYPRUS....	Year			
	2003	2004	2005	2006
Data are in ...(millions of units of national currency)	final	final	final	final
Date: .28.../.09.../ 2007				
Net borrowing(+)/lending(-)(EDP B.9) of state government (S.1312)*				
Net acquisition (+) of financial assets ⁽³⁾	0	0	0	0
Currency and deposits (F.2)				
Securities other than shares (F.3)				
Loans (F.4)				
Increase (+)				
Reduction (-)				
Shares and other equity (F.5)				
Increase (+)				
Reduction (-)				
Other financial assets (F.1, F.6 and F.7)				
Adjustments ⁽³⁾	0	0	0	0
Net incurrence (-) of liabilities in financial derivatives (F.34)				
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)				
Issuances above(-)/below(+) nominal value				
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+)				
Redemptions of debt above(+)/below(-) nominal value				
Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁶⁾				
Changes in sector classification (K.12.1) ⁽⁶⁾ (+/-)				
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁶⁾ (-)				
Statistical discrepancies				
Difference between capital and financial accounts (B.9-B.9f)				
Other statistical discrepancies (+/-)				
Change in state government (S.1312) consolidated gross debt ⁽²⁾				
State government contribution to general government debt (a=b-c)				
State government gross debt (level) (b) ⁽³⁾				
State government holdings of other subsectors debt (level) (c) ⁽⁶⁾				

***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: .CYPRUS..... Data are in ...(millions of units of national currency) Date: .28.../.09.../ 2007	Year			
	2003 final	2004 final	2005 final	2006 final
Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)²	11.5	10.7	7.4	6.3
Net acquisition (+) of financial assets ⁽³⁾	-5.5	-4.7	-0.5	1.7
Currency and deposits (F.2)	-5.5	-4.7	-0.5	1.7
Securities other than shares (F.3)				
Loans (F.4)				
Increase (+)				
Reduction (-)				
Shares and other equity (F.5)				
Increase (+)				
Reduction (-)				
Other financial assets (F.1, F.6 and F.7)				
Adjustments ⁽⁴⁾	0	0	0	0
Net incurrence (-) of liabilities in financial derivatives (F.34)				
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)				
Issuances above(-)/below(+) nominal value				
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+)				
Redemptions of debt above(+)/below(-) nominal value				
Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁶⁾				
Changes in sector classification (K.12.1) ⁽⁶⁾ (+/-)				
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁶⁾ (-)				
Statistical discrepancies				
Difference between capital and financial accounts (B.9-B.9f)				
Other statistical discrepancies (+/-)				
Change in local government (S.1313) consolidated gross debt ⁽²⁾	6	6	6.9	8
Local government contribution to general government debt (a=b-c)	160.7	166.7	173.6	181.6
Local government gross debt (level) (b) ⁽³⁾	160.7	166.7	173.6	181.6
Local government holdings of other subsectors debt (level) (c) ⁽³⁾				

***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 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: .CYPRUS..... Data are in ...(millions of units of national currency) Date: .28.../.09.../ 2007	Year			
	2003 final	2004 final	2005 final	2006 final
Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)*	-184.1	-232.1	-233.5	-219.1
Net acquisition (+) of financial assets ⁽³⁾	184.1	232.1	233.5	219.1
Currency and deposits (F.2)	-24.1	66.1	-35.7	92.5
Securities other than shares (F.3)	207.5	164.8	268.3	125.2
Loans (F.4)				
Increase (+)				
Reduction (-)				
Shares and other equity (F.5)				
Increase (+)				
Reduction (-)				
Other financial assets (F.1, F.6 and F.7)	0.7	1.2	0.9	1.4
Adjustments ⁽³⁾	0	0	0	0
Net incurrence (-) of liabilities in financial derivatives (F.34)				
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)				
Issuances above(-)/below(+) nominal value				
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+)				
Redemptions of debt above(+)/below(-) nominal value				
Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁶⁾				
Changes in sector classification (K.12.1) ⁽⁶⁾ (+/-)				
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁶⁾ (-)				
Statistical discrepancies				
Difference between capital and financial accounts (B.9-B.9f)				
Other statistical discrepancies (+/-)				
Change in social security (S.1314) consolidated gross debt ⁽²⁾				
Social security contribution to general government debt (a=b-c)	-2609	-2773.8	-3042.1	-3167.2
Social security gross debt (level) (b) ⁽³⁾				
Social security holdings of other subsectors debt (level) (c) ⁽³⁾	2609	2773.8	3042.1	3167.2

***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: .CYPRUS..... Data are in ...(millions of units of national currency) Date: .28..../.09..../ 2007	Year				
		2003 final	2004 final	2005 final	2006 final	2007 forecast
2	Trade credits and advances (AF.71 L)	20	12.1	8.7	5.2	3.2
3	Amount outstanding in the government debt from the financing of public undertakings					
	<i>Data:</i>					
	<i>Institutional characteristics:</i>					
4	In case of substantial differences between the face value and the present value of government debt, please provide information on i) the extent of these differences: ii) the reasons for these differences:					
10	Gross National Income at current market prices (B.5*g)(2)	6731.2	7108.5	7587.2	8125.5	8736.1

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