

## **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 October 2007**

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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	ESA 95 codes	Year				
Data are in Mio Eur		2003	2004	2005	2006	2007
Date: 10/10/2007		final	final	final	half-final	estimated
<b>Net borrowing (-)/ net lending (+)</b>	EDP B.9					
General government	S.13	127.0	-326.1	-32.7	233.5	373.6
- Central government	S.1311	-324.1	-699.3	-381.7	-304.6	-331.9
- State government	S.1312					
- Local government	S.1313	-4.8	-29.8	-93.6	-66.4	-42.2
- Social security funds	S.1314	455.9	403.0	442.6	604.5	747.7
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		1611.6	1769.7	1864.6	2242.1	2566.2
<i>By category:</i>						
Currency and deposits	AF.2	81.8	104.3	124.1	142.9	
Securities other than shares, exc. financial derivatives	AF.33	334.7	310.0	213.3	74.0	
Short-term	AF.331	0.0	0.0	0.0	0.0	
Long-term	AF.332	334.7	310.0	213.3	74.0	
Loans	AF.4	1195.1	1355.5	1527.2	2025.2	
Short-term	AF.41	218.0	313.8	343.6	333.8	
Long-term	AF.42	977.1	1041.7	1183.7	1691.4	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51	1177.4	1174.1	1359.7	1346.7	1482.4
<b>Interest (consolidated)</b>	EDP D.41	58.6	44.9	44.6	56.4	78.0
<i>p.m.: Interest (consolidated)</i>	D.41 (uses)	58.6	44.9	44.6	56.4	78.0
<b>Gross domestic product at current market prices</b>	B.1*g	25725.6	27439.2	30032.2	33852.6	37447.8

(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 Mio Eur	2003	2004	2005	2006	2007	
Date: 10/10/2007	final	final	final	half-final	estimated	
<b>Working balance in central government accounts</b>	<b>79.3</b>	<b>-154.3</b>	<b>-694.3</b>	<b>231.7</b>	<b>248.5</b>	
<i>(public accounts, please specify whether this working balance is cash-based)</i>						
Financial transactions considered in the working balance	0.2	4.8	-32.7	-304.1	-0.6	
Loans, granted (+)	0.0	0.1	0.1	0.1	0.1	
Loans, repayments (-)	0.0	-0.1	-0.1	-0.1	0.0	
Equities, acquisition (+)	1.3	6.1	3.1	1.5	0.0	
Equities, sales (-)	0.0	0.0	-30.0	-423.5	-1.0	
Other financial transactions (+/-)	-1.1	-1.3	-5.8	118.0	0.3	
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	2.3	1.3	7.8	7.6	-0.1	
Other accounts receivable (+)	-165.8	-165.7	692.5	-9.4	0.0	
Detail 1						
Detail 2						
Other accounts payable (-)	-125.4	-46.8	121.9	4.7	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	-135.6	-338.1	-484.8	-238.0	-611.7	
Detail 1	214.8	224.4	306.7	357.0	409.6	Public Establishments Ressources
Detail 2	150.4	201.3	235.6	244.3	302.3	Public Establishments Expenditure
Detail 3	1701.8	1804.6	1876.8	2252.6	2163.3	Special Funds Ressources
Detail 4	1901.8	2165.8	2432.6	2603.4	2882.3	Special Funds Expenditure
Other adjustments (+/-) (please detail)	20.9	-0.4	7.9	2.9	32.0	
Detail 1	20.9	-0.4	7.9	2.9	32.0	
<b>Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)</b>	<b>-324.1</b>	<b>-699.3</b>	<b>-381.7</b>	<b>-304.6</b>	<b>-331.9</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 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 Mio Eur	2003	2004	2005	2006	2007	
Date: 10/10/2007	(1)	(1)	(1)	(1)	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					
	2003	2004	2005	2006	2007	
Data are in Mio Eur	final	final	final	half-final	estimated	
Date: 10/10/2007						
<b>Working balance in local government accounts</b>	<b>8.6</b>	<b>-40.4</b>	<b>-55.6</b>	<b>-101.2</b>	<b>-85.7</b>	
<i>(please specify whether this working balance is cash-based)</i>						
Financial transactions considered in the working balance	-72.9	-45.4	-91.8	-62.9	-51.2	
Loans (+/-)	-0.4	-0.8	-0.8	-0.3	-0.3	
Equities (+/-)	-0.3	0.2	-0.4	0.0	0.0	
Other financial transactions (+/-)	-72.1	-44.9	-90.6	-62.5	-51.0	
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 (+)	21.5	33.0	41.2	119.5	159.7	
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>	38.0	23.1	12.7	-21.8	-65.0	
Detail 1	41.1	24.2	13.4	-7.5	-35.5	dotations and prelevements to/from reserve funds
Detail 2					93.3	correction on estimates of investment expenses (always overstated in the voted budget)
Detail 3	-3.2	-1.1	-0.7	-14.2	-122.8	other
<b>Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)</b>	<b>-4.8</b>	<b>-29.8</b>	<b>-93.6</b>	<b>-66.4</b>	<b>-42.2</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 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 Mio Eur	2003	2004	2005	2006	2007	
Date: 10/10/2007	final	final	final	half-final	estimated	
<b>Working balance in social security accounts</b>	<b>288.8</b>	<b>249.7</b>	<b>270.8</b>	<b>371.5</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		
Loans (+/-)	0.0	0.0	0.0	0.0		
Equities (+/-)	0.0	0.0	0.0	0.0		
Other financial transactions (+/-)	0.0	0.0	0.0	0.0		
Detail 1	0.0	0.0	0.0	0.0		
Detail 2						
Adjustment for non-financial transactions not considered in the working balance	156.9	169.6	178.1	193.6		
Detail 1	205.4	214.4	219.0	228.2		Transfers from central government to the family allowances fund not included in the current balance
Detail 2	-39.4	-35.6	-34.2	-41.3		Education allowances payed by pension funds and not included in the current balance
Detail 3	1.4	-15.1	-13.4	-12.0		Gross fixed capital formation not included in the current balance
Detail 4	2.4	2.5	2.5	2.5		Social contributions to accident insurance not included in the current balance
Detail 5	-17.7	-1.4	-1.8	1.9		Holding gains and losses included in the current balance
Detail 6	4.7	4.8	6.0	6.2		Depreciation of fixed capital included in the current balance
Detail 6	0.0	0.0	0.0	8.2		Social contribution "Congé parental"
Difference between interest paid (+) and accrued (EDP D.41)(-)	0.0	0.0	0.0	0.0		
Other accounts receivable (+)	2.4	-23.8	-10.9	31.0		
Detail 1	6.7	-6.7	0.0	0.0		Interest received
Detail 2	-10.3	-2.8	-6.3	-0.5		Social contributions
Detail 3	5.9	-14.4	-4.6	31.5		Transfers from central government
Other accounts payable (-)	0.0	0.0	0.0	0.0		
Detail 1						
Detail 2						
Adjustment for subsector delimitation	7.1	6.0	3.2	8.2		
Detail 1	7.1	6.0	3.2	8.2		Pension fund of local administration employees (CPEC)
Detail 2						
Other adjustments (+/-) (please detail)	0.8	1.5	1.4	0.2		
Detail 1	0.1	0.5	0.2	-0.4		Consolidation within the social security subsector
Detail 2	0.7	1.0	1.2	0.6		Other
<b>Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)</b>	<b>455.9</b>	<b>403.0</b>	<b>442.6</b>	<b>604.5</b>	<b>747.7</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	Year			
	2003 final	2004 final	2005 final	2006 half-final
Data are in Mio Eur				
Date: 10/10/2007				
<b>Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*</b>	<b>-127.0</b>	<b>326.1</b>	<b>32.7</b>	<b>-233.5</b>
<b>Net acquisition (+) of financial assets <sup>(3)</sup></b>	<b>486.7</b>	<b>-53.1</b>	<b>-399.9</b>	<b>550.5</b>
Currency and deposits (F.2)	817.1	189.3	-73.5	1077.4
Securities other than shares (F.3)	-292.2	-250.3	-281.0	-38.7
Loans (F.4)	-48.5	-41.4	-18.4	-23.3
Increase (+)	n.d.	n.d.	n.d.	n.d.
Reduction (-)	n.d.	n.d.	n.d.	n.d.
Shares and other equity (F.5)	10.2	49.3	-27.0	-465.0
Increase (+)	10.2	49.0	3.0	1.5
Reduction (-)	0.0	0.3	-30.0	-466.5
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>50.1</b>	<b>158.1</b>	<b>94.9</b>	<b>377.5</b>

373.6

**\*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 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 Mio Eur Date: 10/10/2007	Year			
	2003 final	2004 final	2005 final	2006 half-final
<b>Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*</b>	<b>324.1</b>	<b>699.3</b>	<b>381.7</b>	<b>304.6</b>
<b>Net acquisition (+) of financial assets <sup>(3)</sup></b>	-193.5	-249.5	-965.2	92.2
Currency and deposits (F.2)	49.7	-122.0	-772.5	528.1
Securities other than shares (F.3)	-246.5	-181.5	-185.1	-10.1
Loans (F.4)	-6.1	5.0	19.3	39.2
Increase (+)	2.3	14.7	29.2	49.2
Reduction (-)	-8.4	-9.7	-9.8	-10.0
Shares and other equity (F.5)	9.4	49.0	-27.0	-465.0
Increase (+)	9.4	49.0	3.0	1.5
Reduction (-)	0.0	0.0	-30.0	-466.5
Other financial assets (F.1, F.6 and F.7)	n.d.	n.d.	n.d.	n.d.
<b>Adjustments <sup>(3)</sup></b>	0.0	0.0	0.0	0.0
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>-170.4</b>	<b>192.7</b>	<b>-38.8</b>	<b>390.3</b>
<b>Central government contribution to general government debt (a=b-c)</b>	<b>877.2</b>	<b>1079.2</b>	<b>1074.7</b>	<b>1466.6</b>
Central government gross debt (level) (b) <sup>(3)</sup>	1176.3	1369.0	1330.1	1720.4
Central government holdings of other subsectors debt (level) (c) <sup>(3)</sup>	299.1	289.7	255.4	253.8

**\*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: Luxembourg	Year			
	2003 final	2004 final	2005 final	2006 half-final
Data are in Mio Eur				
Date: 10/10/2007				
<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>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Currency and deposits (F.2)	M	M	M	M
Securities other than shares (F.3)	M	M	M	M
Loans (F.4)	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
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>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	M	M	M	M
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	M	M	M	M
Issuances above(-)/below(+) nominal value	M	M	M	M
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	M	M	M	M
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	Year			
	2003 final	2004 final	2005 final	2006 half-final
Data are in Mio Eur				
Date: 10/10/2007				
<b>Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*</b>	<b>4.8</b>	<b>29.8</b>	<b>93.6</b>	<b>66.4</b>
<b>Net acquisition (+) of financial assets <sup>(3)</sup></b>	<b>133.4</b>	<b>-84.6</b>	<b>44.6</b>	<b>12.8</b>
Currency and deposits (F.2)	131.5	-85.7	43.7	11.5
Securities other than shares (F.3)	0.0	0.0	0.0	0.0
Loans (F.4)	1.1	0.9	0.9	1.3
Increase (+)	n.d.	n.d.	n.d.	n.d.
Reduction (-)	n.d.	n.d.	n.d.	n.d.
Shares and other equity (F.5)	0.8	0.3	0.0	0.0
Increase (+)	0.8	0.0	0.0	0.0
Reduction (-)	0.0	0.3	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>179.6</b>	<b>-10.1</b>	<b>107.9</b>	<b>-14.4</b>
<b>Local government contribution to general government debt (a=b-c)</b>	<b>692.3</b>	<b>681.9</b>	<b>789.9</b>	<b>775.5</b>
Local government gross debt (level) (b) <sup>a</sup>	695.5	685.4	793.3	778.9
Local government holdings of other subsectors debt (level) (c) <sup>a</sup>	3.2	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 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	Year			
	2003 final	2004 final	2005 final	2006 half-final
Data are in Mio Eur				
Date: 10/10/2007				
<b>Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)*</b>	<b>-455.9</b>	<b>-403.0</b>	<b>-442.6</b>	<b>-604.5</b>
<b>Net acquisition (+) of financial assets <sup>(3)</sup></b>	<b>546.4</b>	<b>270.2</b>	<b>484.3</b>	<b>465.1</b>
Currency and deposits (F.2)	635.9	397.1	655.3	545.4
Securities other than shares (F.3)	-54.6	-68.9	-142.8	-43.4
Loans (F.4)	-34.9	-58.1	-28.2	-37.0
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>41.5</b>	<b>-33.7</b>	<b>-8.5</b>	<b>0.0</b>
<b>Social security contribution to general government debt (a=b-c)</b>	<b>42.2</b>	<b>8.5</b>	<b>0.0</b>	<b>0.0</b>
Social security gross debt (level) (b) <sup>(3)</sup>	42.2	8.5	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.**

Member State: Luxembourg Data are in Mio Eur Date: 10/10/2007		Year				
		2003	2004	2005	2006	2007
Statement		(1)	(1)	(1)	(1)	forecast
<b>Number</b>						
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>	19511.5	23833.8	25008.0	27703.4	

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

(2) Data to be provided in particular when GNI is substantially greater than GDP.