

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

in accordance with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014  
and the Statements contained in the Council minutes of 22/11/1993

---

Set of reporting tables revised to comply with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014

**Member State: Luxembourg**

**Date: 30/09/2015**

DD/MM/YYYY

*The information is to be provided in the cover page only*

**Table 1: Reporting of government surplus/ deficit and debt levels and provision of associated data.**

**Tables 2A to 2D: Provision of the data which explain the transition between the national definitions of government balance and the surplus/ deficit (B.9) of each government sub-sector.**

**Tables 3A to 3E: Provision of the data which explain the contributions of the government surplus/ deficit and the other relevant factors to the variation in the government debt level, and the consolidation of debt (general government and general government subsectors).**

**Table 4: Provision of other data in accordance with the statements contained in the Council minutes of 22/11/1993.**

*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 surplus/ deficit and debt levels and provision of associated data**

Member State: Luxembourg Data are in millions of Euros Date: 30/09/2015	ESA 2010 codes	Year				
		2011	2012	2013	2014	2015
		final	final	final	half-finalized	estimated
<b>Net lending (+)/ net borrowing (-)</b>	B.9					
<b>General government</b>	S.13	201	70	319	702	51
- Central government	S.1311	-718	-944	-540	-221	-684
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	132	228	168	165	-78
- Social security funds	S.1314	787	785	691	758	813
		final	final	final	half-finalized	
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		8,107	9,615	10,894	11,244	11,279
<i>By category:</i>						
Currency and deposits	AF.2	221	237	249	260	
Debt securities	AF.3	4,000	5,000	6,050	6,250	
Short-term	AF.31	0	0	0	0	
Long-term	AF.32	4,000	5,000	6,050	6,250	
Loans	AF.4	3,886	4,378	4,595	4,734	
Short-term	AF.41	483	436	430	465	
Long-term	AF.42	3,404	3,943	4,166	4,269	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51g	1,775	1,767	1,648	1,724	2,013
<b>Interest (consolidated)</b>	D.41 (uses)	201	208	201	190	171
<b>Gross domestic product at current market prices</b>	B.1*g	42,227	43,574	46,541	48,897	50,474

(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 surplus/ deficit**

Member State: Luxembourg Data are in millions of Euros Date: 30/09/2015	Year					
	2011	2012	2013	2014	2015	
<b>Working balance in central government accounts</b>	-361	-206	360	-142		L
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed		
Financial transactions included in the working balance	59	-357	-2,957	78		L
Loans, granted (+)	0	0	0	1		L
Loans, repayments (-)	-7	0	0	0		L
Equities, acquisition (+)	101	190	82	80		L
Equities, sales (-)	-34	0	-2	-2		L
Other financial transactions (+/-)	-1	-546	-3,037	-1		L
of which: transactions in debt liabilities (+/-)	0	-546	-3,037	0		L
of which: net settlements under swap contracts (+/-)	0	0	0	0		L
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	0	0	0	0		L
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	-67	-84	19	2		L
Other accounts receivable (+)	-22	72	-43	65		L
Detail 1						
Detail 2						
Other accounts payable (-)	-130	-28	118	-108		L
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of central government	M	M	M	M		M
Net lending (+)/ net borrowing (-) of other central government bodies	-181	-383	1,952	-98		L
Detail 1	630	691	871	939		L Public Establishments Ressources
Detail 2	568	629	727	767		L Public Establishments Expenditure
Detail 3	3,075	3,213	5,533	3,537		L Special Funds Ressources
Detail 4	3,302	3,596	3,642	3,730		L Special Funds Expenditure
Detail 5	642	624	645	663		L SEGS Ressources
Detail 6	656	685	730	740		L SEGS Expenditure
Other adjustments (+/-) (please detail)	-17	42	13	-18		L
Detail 1	-17	42	13	-18		L Other corrections
Detail 2						
Detail 3						
Detail 4						
Detail 5						
<b>Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)</b>	<b>-718</b>	<b>-944</b>	<b>-540</b>	<b>-221</b>		<b>L</b>

(ESA 2010 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 surplus/ deficit**

Member State: Luxembourg Data are in millions of Euros Date: 30/09/2015	2011	2012	Year 2013	2014	2015	
<b>Working balance in state government accounts</b>	M	M	M	M	M	
<i>Basis of the working balance</i>	M	M	M	M	M	
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	
of which: net settlements under swap contracts (+/-)	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 (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 lending (+) / net borrowing (-) 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 lending (+) / net borrowing (-) (B.9) of state government (S.1312)</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	

(ESA 2010 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 2C: Provision of the data which explain the transition between the working balance and the local government surplus/ deficit**

Member State: Luxembourg Data are in millions of Euros Date: 30/09/2015	2011	2012	Year 2013	2014	2015	
<b>Working balance in local government accounts</b>	12	15	105	89		L
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed		
Financial transactions included in the working balance	-18	2	-21	8		L
Loans (+/-)	-4	0	0	0		L
Equities (+/-)	0	0	-1	2		L
Other financial transactions (+/-)	-15	2	-20	6		L
of which: transactions in debt liabilities (+/-)	-15	2	-20	17		L
of which: net settlements under swap contracts (+/-)	0	0	0	0		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	0	0	0	0		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0		L
Other accounts receivable (+)	38	95	11	-24		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	0	0	0	0		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of entities not part of local government	M	M	M	M		M
Net lending (+)/ net borrowing (-) of other local government bodies	0	0	0	0		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	101	117	74	92		L
<i>Detail 1</i>	98	114	69	40		L operations on reserve funds
<i>Detail 2</i>				51		L correction on estimates of investment expenses (always overstated in the voted budget)
<i>Detail 3</i>	3	3	4	1		L other
<b>Net lending (+) net borrowing (-) (B.9) of local government (S.1313)</b>	<b>132</b>	<b>228</b>	<b>168</b>	<b>165</b>		<b>L</b>
<i>(ESA 2010 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 2D: Provision of the data which explain the transition between the working balance and the social security surplus/ deficit**

Member State: Luxembourg Data are in millions of Euros Date: 30/09/2015	Year					
	2011	2012	2013	2014	2015	
<b>Working balance in social security accounts</b>	506	1,276	995	1,790		L
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual		
Financial transactions included in the working balance	0	0	0	0		L
Loans (+/-)	0	0	0	0		L
Equities (+/-)	0	0	0	0		L
Other financial transactions (+/-)	0	0	0	0		L
of which: transactions in debt liabilities (+/-)	0	0	0	0		L
of which: net settlements under swap contracts (+/-)	0	0	0	0		L
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	120	93	78	56		L
Detail 1	127	100	88	62		L Transfers from central government to the family allowances fund not included in the current balance
Detail 2	0	0	0	0		L Education allowances paid by pension funds and not included in the current balance
Detail 3	-7	-7	-10	-7		L Gross fixed capital formation not included in the current balance
Detail 4	0	0	0	0		L Social contributions to accident insurance not included in the current balance
Detail 5	0	0	0	0		L Social contribution "Congé parental"
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0		L
Other accounts receivable (+)	-13	2	-8	18		L
Detail 1	0	0	0	0		L Interest received
Detail 2	-9	-4	0	21		L Social contributions
Detail 3	-4	6	-7	-3		L Transfers from central government
Other accounts payable (-)	0	0	0	0		L
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of social security funds	M	M	M	M		M
Net lending (+)/ net borrowing (-) of other social security bodies	7	7	1	6		L
Detail 1	7	7	1	6		L Pension fund of local administration employees (CPEC)
Detail 2						
Other adjustments (+/-) (please detail)	166	-593	-375	-1,112		L
Detail 1	-14	-8	7	9		L Consolidation within the social security subsector
Detail 2	174	-592	-388	-1,128		L Holding gains and losses of the Fonds d'investissement spécial du Fonds de compensation commun au régime général
Detail 3	6	6	6	6		L Other, including depreciation of fixed capital included in the current balance
<b>Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)</b>	<b>787</b>	<b>785</b>	<b>691</b>	<b>758</b>		<b>L</b>

(ESA 2010 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 surplus/ deficit and the other relevant factors to the variation in the debt level (general government)**

Member State: Luxembourg Data are in millions of Euros Date: 30/09/2015	Year			
	2011	2012	2013	2014
<b>Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*</b>	<b>-201</b>	<b>-70</b>	<b>-319</b>	<b>-702</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>730</b>	<b>1,629</b>	<b>1,221</b>	<b>2,280</b>
Currency and deposits (F.2)	66	61	368	536
Debt securities (F.3)	12	765	349	618
Loans (F.4)	-176	229	149	339
<i>Increase (+)</i>	-100	340	224	422
<i>Reduction (-)</i>	-77	-111	-75	-83
Short term loans (F.41), net	-252	-70	55	379
Long-term loans (F.42)	75	300	95	-39
<i>Increase (+)</i>	76	304	155	55
<i>Reduction (-)</i>	-1	-5	-60	-94
Equity and investment fund shares/units (F.5)	463	880	978	946
Portfolio investments, net <sup>(2)</sup>	4	19	-42	0
Equity and investment fund shares/units other than portfolio investments	459	861	1,020	946
<i>Increase (+)</i>	881	917	1,091	970
<i>Reduction (-)</i>	-422	-56	-71	-23
Financial derivatives (F.71)	3	-5	0	1
Other accounts receivable (F.8)	362	-300	-623	-161
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-361</b>	<b>-280</b>	<b>410</b>	<b>-1,461</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-361	-266	428	-1,459
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	4	13	0
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	1	-17	-31	-2
Redemptions/repurchase 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.61) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>-44</b>	<b>228</b>	<b>-33</b>	<b>233</b>
Difference between capital and financial accounts (B.9-B.9f)	-44	229	-33	233
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>124</b>	<b>1,508</b>	<b>1,279</b>	<b>350</b>

**\*Please note that the sign convention for net lending/ net borrowing 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.3 and AF.4 at face value.

**Table 3B: Provision of the data which explain the contributions of the surplus/ deficit 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 Euros Date: 30/09/2015	Year			
	2011	2012	2013	2014
<b>Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*</b>	<b>718</b>	<b>944</b>	<b>540</b>	<b>221</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-271</b>	<b>411</b>	<b>470</b>	<b>71</b>
Currency and deposits (F.2)	-159	-177	288	-317
Debt securities (F.3)	43	-26	-61	-135
Loans (F.4)	-141	262	153	374
Increase (+)	-127	276	166	396
Reduction (-)	-14	-14	-13	-22
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-141	262	153	374
Increase (+)	-127	276	166	396
Reduction (-)	-14	-14	-13	-22
Equity and investment fund shares/units (F.5)	-30	284	89	19
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Equity and investment fund shares/units other than portfolio investments	-30	284	89	19
Increase (+)	6	284	83	42
Reduction (-)	-36	0	6	-23
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	16	69	1	130
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-333</b>	<b>-81</b>	<b>247</b>	<b>-223</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-334	-68	265	-221
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	4	13	0
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	1	-17	-31	-2
Redemptions/repurchase 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.61) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>-15</b>	<b>205</b>	<b>9</b>	<b>221</b>
Difference between capital and financial accounts (B.9-B.9f)	-15	206	9	221
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>99</b>	<b>1,479</b>	<b>1,265</b>	<b>291</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>7,133</b>	<b>8,625</b>	<b>9,905</b>	<b>10,214</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	7,409	8,887	10,152	10,444
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	276	263	247	230

**\*Please note that the sign convention for net lending/ net borrowing 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.3 and AF.4 at face value.



**Table 3C: Provision of the data which explain the contributions of the surplus/ deficit 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 Euros Date: 30/09/2015	Year			
	2011	2012	2013	2014
<b>Net lending (-)/ net borrowing (+) (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
Debt securities (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
Equity and investment fund shares/units (F.5)	M	M	M	M
Portfolio investments, net <sup>(2)</sup>	M	M	M	M
Equity and investment fund shares/units other than portfolio investments	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Financial derivatives (F.71)	M	M	M	M
Other accounts receivable (F.8)	M	M	M	M
Other financial assets (F.1, F.6)	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.71)	M	M	M	M
Net incurrence (-) of other accounts payable (F.8)	M	M	M	M
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	M	M	M	M
Issuances above(-)/below(+) nominal value	M	M	M	M
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	M	M	M	M
Redemptions/repurchase 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.61) <sup>(5)</sup> (+/-)	M	M	M	M
Other volume changes in financial liabilities (K.3, K.4, K.5) <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 lending/ net borrowing 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.3 and AF.4 at face value.

**Table 3D: Provision of the data which explain the contributions of the surplus/ deficit 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 Euros Date: 30/09/2015	Year			
	2011	2012	2013	2014
<b>Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*</b>	<b>-132</b>	<b>-228</b>	<b>-168</b>	<b>-165</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>269</b>	<b>326</b>	<b>216</b>	<b>174</b>
Currency and deposits (F.2)	4	216	207	218
Debt securities (F.3)	0	0	0	0
Loans (F.4)	1	0	0	0
Increase (+)	1	0	0	0
Reduction (-)	0	0	0	0
Short term loans (F.41), net	1	0	0	0
Long-term loans (F.42)	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Equity and investment fund shares/units (F.5)	212	0	0	0
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Equity and investment fund shares/units other than portfolio investments	212	0	0	0
Increase (+)	212	0	0	0
Reduction (-)	0	0	0	0
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	53	109	9	-44
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-93</b>	<b>-105</b>	<b>-8</b>	<b>21</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-93	-105	-8	21
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	0	0	0	0
Redemptions/repurchase 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.61) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>-29</b>	<b>23</b>	<b>-42</b>	<b>12</b>
Difference between capital and financial accounts (B.9-B.9f)	-29	23	-42	12
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in local government (S.1313) consolidated gross debt <sup>(1, 2)</sup></b>	<b>14</b>	<b>16</b>	<b>-1</b>	<b>42</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>975</b>	<b>991</b>	<b>989</b>	<b>1,031</b>
Local government gross debt (level) (b) <sup>(5)</sup>	975	991	989	1,031
Local government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	0	0	0	0

**\*Please note that the sign convention for net lending/ net borrowing 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.3 and AF.4 at face value.

**Table 3E: Provision of the data which explain the contributions of the surplus/ deficit 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 Euros Date: 30/09/2015	Year			
	2011	2012	2013	2014
<b>Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*</b>	<b>-787</b>	<b>-785</b>	<b>-691</b>	<b>-758</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>882</b>	<b>847</b>	<b>588</b>	<b>2,023</b>
Currency and deposits (F.2)	221	21	-127	635
Debt securities (F.3)	-31	791	410	753
Loans (F.4)	-46	-46	-19	-52
Increase (+)	2	19	26	-9
Reduction (-)	-48	-65	-45	-43
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-46	-46	-19	-52
Increase (+)	2	19	26	-9
Reduction (-)	-48	-65	-45	-43
Equity and investment fund shares/units (F.5)	281	597	889	928
Portfolio investments, net <sup>(2)</sup>	4	19	-42	0
Equity and investment fund shares/units other than portfolio investments	277	578	931	928
Increase (+)	663	633	1,008	928
Reduction (-)	-386	-56	-77	0
Financial derivatives (F.71)	3	-5	0	1
Other accounts receivable (F.8)	454	-510	-566	-241
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-95</b>	<b>-62</b>	<b>103</b>	<b>-1,265</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-95	-62	103	-1,265
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	0	0	0	0
Redemptions/repurchase 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.61) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <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>(3)</sup>	0	0	0	0

**\*Please note that the sign convention for net lending/ net borrowing 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.3 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 millions of Euros Date: 30/09/2015		Year				
		2011 final	2012 final	2013 final	2014 half-finalized	2015 forecast
<b>Statement Number</b>						
2	<b>Trade credits and advances (AF.81 L)</b>	194	217	191	227	L
3	<b>Amount outstanding in the government debt from the financing of public undertakings</b>					
	<i>Data:</i>	12	13	12	12	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>	29,491	30,417	30,606	32,727	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.