

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: Spain

Date: 07/04/2016

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: Spain Data are in EUR million Date: 07/04/2016 | ESA 2010 codes | Year | | | | |
|--|-------------------|-----------|-----------|----------------|-----------|-----------|
| | | 2012 | 2013 | 2014 | 2015 | 2016 |
| | | final | final | half-finalized | estimated | planned |
| Net lending (+)/ net borrowing (-) | B.9 | | | | | |
| General government | S.13 | -108,903 | -71,241 | -61,319 | -54,965 | -31,494 |
| - Central government | S.1311 | -82,592 | -49,207 | -38,209 | -28,176 | -22,496 |
| - State government | S.1312 | -19,447 | -16,182 | -18,182 | -17,962 | -3,374 |
| - Local government | S.1313 | 3,307 | 5,689 | 5,938 | 4,765 | 4,499 |
| - Social security funds | S.1314 | -10,171 | -11,541 | -10,866 | -13,592 | -10,123 |
| | | final | final | half-finalized | estimated | planned |
| General government consolidated gross debt | | | | | | |
| Level at nominal value outstanding at end of year | | 890,726 | 966,041 | 1,033,738 | 1,072,183 | 1,110,100 |
| <i>By category:</i> | | | | | | |
| Currency and deposits | AF.2 | 3,681 | 3,696 | 3,847 | 4,056 | |
| Debt securities | AF.3 | 669,887 | 765,746 | 825,151 | 873,570 | |
| Short-term | AF.31 | 60,576 | 78,977 | 77,611 | 80,798 | |
| Long-term | AF.32 | 609,311 | 686,769 | 747,540 | 792,772 | |
| Loans | AF.4 | 217,158 | 196,598 | 204,739 | 194,557 | |
| Short-term | AF.41 | 15,139 | 12,078 | 11,620 | 11,239 | |
| Long-term | AF.42 | 202,019 | 184,520 | 193,119 | 183,318 | |
| | | | | | | |
| General government expenditure on: | | | | | | |
| Gross fixed capital formation | P.51g | 25,876 | 22,753 | 21,889 | 26,545 | 23,109 |
| Interest (consolidated) | D.41 (uses) | 30,922 | 34,669 | 35,291 | 33,122 | 31,963 |
| | | | | | | |
| Gross domestic product at current market prices | B.1*g | 1,042,872 | 1,031,272 | 1,041,160 | 1,081,190 | 1,124,800 |

(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: Spain | Year | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|---|
| Data are in EUR million | 2012 | 2013 | 2014 | 2015 | 2016 | |
| Date: 07/04/2016 | | | | | | |
| Working balance in central government accounts | -21,812 | -33,186 | -20,060 | -6,805 | -14,661 | Balance of non-financial budget operations of the "State" |
| <i>Basis of the working balance</i> | accrual | accrual | accrual | accrual | planned | Accrual for most operations, except for interest (cash) |
| Financial transactions included in the working balance | -61 | -48 | -18 | -2,208 | 0 | |
| Loans, granted (+) | m | m | m | m | m | |
| Loans, repayments (-) | m | m | m | m | m | |
| Equities, acquisition (+) | m | m | m | m | m | |
| Equities, sales (-) | m | m | m | -2,165 | m | |
| Other financial transactions (+/-) | -61 | -48 | -18 | -43 | 0 | |
| of which: transactions in debt liabilities (+/-) | m | m | m | m | m | |
| of which: net settlements under swap contracts (+/-) | -61 | -48 | -18 | -43 | 0 | |
| <i>Detail 1</i> | 0 | 0 | 0 | 0 | 0 | Capital gains of the Central Bank |
| <i>Detail 2</i> | | | | | | |
| Non-financial transactions not included in the working balance | -1,211 | 3,254 | 2,570 | 602 | 370 | |
| <i>Detail 1</i> | -41 | 7 | 36 | 25 | 20 | FONPRODE and FIEM Operations (FAD operations before) |
| <i>Detail 2</i> | -169 | -160 | 0 | 0 | 0 | Local Investment Fund |
| <i>Detail 3</i> | -9 | 880 | 1,532 | 237 | 50 | Others funds which are not institucional units |
| <i>Detail 4</i> | -250 | 278 | 1,002 | 340 | 300 | Others non financial operation not considered in the budget of the year |
| <i>Detail 5</i> | -742 | 2,249 | 0 | 0 | 0 | Transfers to Social Security |
| Difference between interest paid (+) and accrued (D.41)(-) | -1,857 | -3,387 | -5,994 | -9,027 | 4,640 | |
| Other accounts receivable (+) | -767 | 1,221 | 748 | 628 | 400 | |
| <i>Detail 1</i> | -767 | 1,221 | 748 | 628 | 400 | Temporal adjustment in taxes |
| <i>Detail 2</i> | | | | | | |
| Other accounts payable (-) | -3,911 | 15 | -435 | 1,092 | 300 | |
| <i>Detail 1</i> | -3,911 | 15 | -435 | 1,092 | 300 | Tax reimbursements |
| <i>Detail 2</i> | | | | | | |
| Working balance (+/-) of entities not part of central government | m | m | m | m | m | |
| Net lending (+)/ net borrowing (-) of other central government bodies | -38,499 | -3,827 | 1,983 | 1,844 | 849 | |
| <i>Detail 1</i> | 16,806 | 16,129 | 19,469 | 19,254 | | Revenue |
| <i>Detail 2</i> | -17,124 | -16,395 | -19,268 | -19,401 | | Expenditure |
| <i>Detail 3</i> | -38,181 | -3,561 | 1,782 | 1,991 | | Adjustments |
| Other adjustments (+/-) (please detail) | -14,474 | -13,249 | -17,003 | -14,302 | -14,394 | |
| <i>Detail 1</i> | -1,062 | -1,372 | -1,345 | -2,047 | -1,926 | Capital injection into a public corporations and others |
| <i>Detail 2</i> | -7,820 | -7,088 | -6,786 | -7,028 | -6,500 | Cancellation of taxes and others |
| <i>Detail 3</i> | 103 | 185 | 100 | 151 | 100 | Export insurance guaranteed by the State |
| <i>Detail 4</i> | -238 | -292 | -369 | -557 | -300 | Re-routed items relating to SEPI |
| <i>Detail 5</i> | 972 | -362 | 287 | -655 | -1,400 | Military equipment expenditure |
| <i>Detail 6</i> | -12 | 37 | 2 | -18 | 0 | Expenditure for producing coins |
| <i>Detail 7</i> | -3,989 | -5,318 | -5,454 | -4,602 | -4,636 | Advances to Comunidades Autónomas and Corporaciones Locales |
| <i>Detail 8</i> | -2,428 | 961 | -3,438 | 454 | 268 | Others adjustments |
| Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311) | -82,592 | -49,207 | -38,209 | -28,176 | -22,496 | |

(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: Spain

Data are in ... (millions of units of national currency)

Date: 07/04/2016

| | 2012 | 2013 | Year 2014 | 2015 | 2016 | |
|--|----------------|----------------|----------------|----------------|------|--|
| Working balance in state government accounts | -26,422 | -15,007 | -16,487 | -17,944 | | Balance of non-financial budget operations of State Government |
| <i>Basis of the working balance</i> | accrual | accrual | accrual | accrual | | Accrual for most operations, except for interest (cash) |
| Financial transactions included in the working balance | 192 | 226 | 240 | 145 | | |
| Loans (+/-) | m | m | m | m | | |
| Equities (+/-) | m | m | m | m | | |
| Other financial transactions (+/-) | 192 | 226 | 240 | 145 | | |
| of which: transactions in debt liabilities (+/-) | m | m | m | m | | |
| of which: net settlements under swap contracts (+/-) | 192 | 226 | 240 | 145 | | |
| <i>Detail 1</i> | | | | | | |
| <i>Detail 2</i> | | | | | | |
| Non-financial transactions not included in the working balance | 6,216 | -351 | -231 | 1,573 | | |
| <i>Detail 1</i> | 6,280 | -317 | -216 | 1,576 | | Others non financial operation not considered in the budget of the year |
| <i>Detail 2</i> | -64 | -34 | -15 | -3 | | Others funds which are not institutional units |
| Difference between interest paid (+) and accrued (D.41)(-) | -206 | -642 | -98 | 1,157 | | |
| Other accounts receivable (+) | m | m | m | m | | |
| <i>Detail 1</i> | | | | | | |
| <i>Detail 2</i> | | | | | | |
| Other accounts payable (-) | -46 | 28 | 46 | -29 | | |
| <i>Detail 1</i> | -46 | 28 | 46 | -29 | | Tax reimbursements |
| <i>Detail 2</i> | | | | | | |
| Working balance (+/-) of entities not part of state government | m | m | m | m | | |
| Net lending (+)/ net borrowing (-) of other state government bodies | 3,005 | 1,382 | 757 | 1,339 | | |
| <i>Detail 1</i> | -35 | -49 | -34 | -9 | | of wich: Capital injection into a public corporations and others |
| <i>Detail 2</i> | | | | | | |
| Other adjustments (+/-) (please detail) | -2,186 | -1,818 | -2,409 | -4,203 | | |
| <i>Detail 1</i> | 407 | -99 | 41 | 449 | | Adjustments due to the differences at the moment of recording in the sources of data |
| <i>Detail 2</i> | -1,382 | -1,586 | -2,366 | -1,283 | | Cancellation of taxes |
| <i>Detail 3</i> | -3,685 | -2,639 | -2,201 | -2,399 | | Capital injection into a public corporations and other |
| <i>Detail 4</i> | 0 | 11 | 0 | 0 | | Re-routed operations made by public corporations |
| <i>Detail 5</i> | 2,474 | 2,495 | 2,117 | -970 | | Others adjustments |
| Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312) | -19,447 | -16,182 | -18,182 | -17,962 | | |

(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: Spain Data are in EUR million Date: 07/04/2016 | 2012 | 2013 | Year 2014 | 2015 | 2016 | |
|--|--------------|--------------|--------------|--------------|------|--|
| Working balance in local government accounts | 4,155 | 8,062 | 7,639 | 6,639 | | Balance of non-financial budget operations of Local Government |
| <i>Basis of the working balance</i> | accrual | accrual | accrual | accrual | | Accrual for most operations, except for interest (cash) |
| Financial transactions included in the working balance | 64 | 78 | 90 | 86 | | |
| Loans (+/-) | m | m | m | m | | |
| Equities (+/-) | m | m | m | m | | |
| Other financial transactions (+/-) | 64 | 78 | 90 | 86 | | |
| of which: transactions in debt liabilities (+/-) | m | m | m | m | | |
| of which: net settlements under swap contracts (+/-) | 64 | 78 | 90 | 86 | | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Non-financial transactions not included in the working balance | 1,529 | 121 | 108 | -68 | | |
| Detail 1 | 1,529 | 121 | 108 | -68 | | Others non financial operation not considered in the budget of the year |
| Detail 2 | | | | | | |
| Difference between interest paid (+) and accrued (D.41)(-) | -325 | -76 | 82 | 5 | | |
| Other accounts receivable (+) | m | m | m | m | | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Other accounts payable (-) | m | m | m | m | | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Working balance (+/-) of entities not part of local government | m | m | m | m | | |
| Net lending (+)/ net borrowing (-) of other local government bodies | -39 | 209 | 57 | 62 | | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Other adjustments (+/-) (please detail) | -2,077 | -2,705 | -2,038 | -1,959 | | |
| Detail 1 | -375 | -918 | 245 | 250 | | Adjustments due to the differences at the moment of recording in the sources of data |
| Detail 2 | -2,588 | -2,301 | -2,418 | -2,251 | | Cancellation of taxes |
| Detail 3 | -142 | -130 | -166 | -167 | | Capital injection into a public corporations |
| Detail 4 | 1,028 | 644 | 301 | 209 | | Others adjustments |
| Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313) | 3,307 | 5,689 | 5,938 | 4,765 | | |

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

| Member State: Spain Data are in EUR million Date: 07/04/2016 | 2012 | 2013 | Year 2014 | 2015 | 2016 | |
|---|----------------|----------------|----------------|----------------|------|--|
| Working balance in social security accounts | -6,568 | -8,341 | -9,903 | -11,806 | | Balance of non-financial budget operations of Social Security |
| <i>Basis of the working balance</i> | accrual | accrual | accrual | accrual | | |
| Financial transactions included in the working balance | 0 | 0 | 0 | 0 | | |
| Loans (+/-) | m | m | m | m | | |
| Equities (+/-) | m | m | m | m | | |
| Other financial transactions (+/-) | 0 | 0 | 0 | 0 | | |
| of which: transactions in debt liabilities (+/-) | m | m | m | m | | |
| of which: net settlements under swap contracts (+/-) | 0 | 0 | 0 | 0 | | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Non-financial transactions not included in the working balance | -302 | 1,420 | 272 | 32 | | |
| Detail 1 | -302 | 1,420 | 272 | 32 | | Others non financial operation not considered in the budget of the year |
| Detail 2 | | | | | | |
| Difference between interest paid (+) and accrued (D.41)(-) | m | m | m | m | | |
| Other accounts receivable (+) | -546 | -24 | 281 | 187 | | |
| Detail 1 | -546 | -24 | 281 | 187 | | Adjustment in social contributions |
| Detail 2 | | | | | | |
| Other accounts payable (-) | -242 | -95 | 120 | -97 | | |
| Detail 1 | -242 | -95 | 120 | -97 | | Adjustment in social benefits |
| Detail 2 | | | | | | |
| Working balance (+/-) of entities not part of social security funds | m | m | m | m | | |
| Net lending (+)/ net borrowing (-) of other social security bodies | m | m | m | m | | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Other adjustments (+/-) (please detail) | -2,513 | -4,501 | -1,636 | -1,908 | | |
| Detail 1 | -2,252 | -1,532 | -1,172 | -981 | | Cancellation of social contributions and others |
| Detail 2 | -349 | -413 | -304 | -270 | | Cancellation of revenues |
| Detail 3 | 761 | -2,190 | 47 | 39 | | Adjustments due to the differences at the moment of recording in the sources of data |
| Detail 4 | -673 | -366 | -207 | -696 | | Cash operations and others adjustments |
| Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314) | -10,171 | -11,541 | -10,866 | -13,592 | | |
| <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 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: Spain Data are in EUR million Date: 07/04/2016 | Year | | | |
|--|----------------|---------------|---------------|----------------|
| | 2012 | 2013 | 2014 | 2015 |
| Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)* | 108,903 | 71,241 | 61,319 | 54,965 |
| Net acquisition (+) of financial assets ⁽²⁾ | 17,684 | 2,314 | 12,001 | -15,041 |
| Currency and deposits (F.2) | 7,170 | -13,276 | 10,982 | 1,485 |
| Debt securities (F.3) | -8,991 | 124 | -1,892 | -2,572 |
| Loans (F.4) | 9,147 | 4,703 | 699 | -2,876 |
| Increase (+) | 18,122 | 7,217 | 11,357 | 2,336 |
| Reduction (-) | -8,975 | -2,514 | -10,658 | -5,212 |
| Short term loans (F.41), net | - | - | - | - |
| Long-term loans (F.42) | 9,147 | 4,703 | 699 | -2,876 |
| Increase (+) | 18,122 | 7,217 | 11,357 | 2,336 |
| Reduction (-) | -8,975 | -2,514 | -10,658 | -5,212 |
| Equity and investment fund shares/units (F.5) | 3,489 | 1,769 | 1,113 | -3,708 |
| Portfolio investments, net ⁽²⁾ | -42 | 34 | 244 | -335 |
| Equity and investment fund shares/units other than portfolio investments | 3,530 | 1,736 | 869 | -3,373 |
| Increase (+) | 5,255 | 5,617 | 2,671 | 685 |
| Reduction (-) | -1,725 | -3,881 | -1,802 | -4,058 |
| Financial derivatives (F.71) | 165 | 177 | - | - |
| Other accounts receivable (F.8) | 6,704 | 8,817 | 1,099 | -7,370 |
| Other financial assets (F.1, F.6) | - | - | - | - |
| Adjustments ⁽³⁾ | 21,047 | 2,658 | -4,917 | -459 |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | - | - | - | - |
| Net incurrence (-) of other accounts payable (F.8) | 24,378 | 6,250 | 1,026 | -3 |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) | - | - | - | - |
| Issuances above(-)/below(+) nominal value | 533 | -1,958 | -6,518 | -12,537 |
| Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) | -2,877 | -1,743 | 366 | 3,065 |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | - | - | 115 | - |
| Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ | 313 | 281 | 120 | 2,470 |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | -1,258 | -166 | - | 6,548 |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | -42 | -6 | -26 | -2 |
| Statistical discrepancies | -437 | -899 | -708 | -1,020 |
| Difference between capital and financial accounts (B.9-B.9f) | -405 | -853 | -703 | -1,026 |
| Other statistical discrepancies (+/-) | -33 | -47 | -5 | 7 |
| Change in general government (S.13) consolidated gross debt ^(1, 2) | 147,196 | 75,315 | 67,697 | 38,446 |

*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: Spain Data are in EUR million Date: 07/04/2016 | Year | | | |
|--|----------------|----------------|----------------|----------------|
| | 2012 | 2013 | 2014 | 2015 |
| Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)* | 82,592 | 49,207 | 38,209 | 28,176 |
| Net acquisition (+) of financial assets ⁽²⁾ | 60,869 | 28,252 | 29,960 | 19,693 |
| Currency and deposits (F.2) | 5,335 | -14,495 | 7,877 | -2,082 |
| Debt securities (F.3) | -4,070 | -289 | -117 | -2,415 |
| Loans (F.4) | 52,938 | 33,299 | 24,565 | 34,018 |
| Increase (+) | 61,448 | 35,286 | 34,401 | 38,368 |
| Reduction (-) | -8,510 | -1,987 | -9,836 | -4,350 |
| Short term loans (F.41), net | 0 | 0 | 0 | 0 |
| Long-term loans (F.42) | 52,938 | 33,299 | 24,565 | 34,018 |
| Increase (+) | 61,448 | 35,286 | 34,401 | 38,368 |
| Reduction (-) | -8,510 | -1,987 | -9,836 | -4,350 |
| Equity and investment fund shares/units (F.5) | 3,461 | 1,755 | 841 | -3,418 |
| Portfolio investments, net ⁽²⁾ | - | - | - | - |
| Equity and investment fund shares/units other than portfolio investments | 3,461 | 1,755 | 841 | -3,418 |
| Increase (+) | 5,148 | 5,575 | 2,633 | 632 |
| Reduction (-) | -1,687 | -3,820 | -1,792 | -4,050 |
| Financial derivatives (F.71) | -61 | -48 | - | - |
| Other accounts receivable (F.8) | 3,266 | 8,030 | -3,206 | -6,410 |
| Other financial assets (F.1, F.6) | 0 | 0 | 0 | 0 |
| Adjustments ⁽²⁾ | -6,096 | -346 | -9,658 | -2,147 |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | - | - | - | - |
| Net incurrence (-) of other accounts payable (F.8) | -2,312 | 2,950 | -3,965 | -1,227 |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) | - | - | - | - |
| Issuances above(-)/below(+) nominal value | 406 | -1,917 | -6,432 | -12,407 |
| Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) | -3,092 | -1,424 | 604 | 2,489 |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | - | - | 115 | - |
| Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ | 202 | 217 | 46 | 2,452 |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | -1,258 | -166 | - | 6,548 |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | -42 | -6 | -26 | -2 |
| Statistical discrepancies | 254 | -1,023 | -739 | -923 |
| Difference between capital and financial accounts (B.9-B.9f) | 286 | -976 | -734 | -930 |
| Other statistical discrepancies (+/-) | -32 | -47 | -5 | 7 |
| Change in central government (S.1311) consolidated gross debt ^(1, 2) | 137,618 | 76,089 | 57,771 | 44,800 |
| Central government contribution to general government debt (a=b-c) ⁽⁵⁾ | 700,922 | 748,374 | 782,263 | 790,308 |
| Central government gross debt (level) (b) ^(2, 5) | 761,856 | 837,945 | 895,716 | 940,516 |
| Central government holdings of other subsectors debt (level) (c) ⁽⁶⁾ | 60,934 | 89,571 | 113,453 | 150,208 |

***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: Spain Data are in EUR million Date: 07/04/2016 | Year | | | |
|--|----------------|----------------|----------------|----------------|
| | 2012 | 2013 | 2014 | 2015 |
| Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)* | 19,447 | 16,182 | 18,182 | 17,962 |
| Net acquisition (+) of financial assets ⁽²⁾ | 2,343 | 1,762 | 1,840 | 2,556 |
| Currency and deposits (F.2) | 1,892 | 1,009 | 400 | 1,014 |
| Debt securities (F.3) | - | - | - | - |
| Loans (F.4) | -195 | -7 | 75 | -193 |
| Increase (+) | 122 | 265 | 578 | 376 |
| Reduction (-) | -317 | -272 | -503 | -569 |
| Short term loans (F.41), net | - | - | - | - |
| Long-term loans (F.42) | -195 | -7 | 75 | -193 |
| Increase (+) | 122 | 265 | 578 | 376 |
| Reduction (-) | -317 | -272 | -503 | -569 |
| Equity and investment fund shares/units (F.5) | 43 | 1 | 1 | 3 |
| Portfolio investments, net ⁽²⁾ | - | - | - | - |
| Equity and investment fund shares/units other than portfolio investments | 43 | 1 | 1 | 3 |
| Increase (+) | 43 | 2 | 1 | 3 |
| Reduction (-) | 0 | -1 | 0 | 0 |
| Financial derivatives (F.71) | 161 | 146 | - | - |
| Other accounts receivable (F.8) | 442 | 613 | 1,364 | 1,732 |
| Other financial assets (F.1, F.6) | - | - | - | - |
| Adjustments ⁽³⁾ | 22,028 | 3,285 | 6,775 | 3,927 |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | - | - | - | - |
| Net incurrence (-) of other accounts payable (F.8) | 21,701 | 3,525 | 6,934 | 3,343 |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) | - | - | - | - |
| Issuances above(-)/below(+) nominal value | - | - | - | - |
| Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) | 216 | -305 | -233 | 566 |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | - | - | - | - |
| Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ | 111 | 65 | 74 | 18 |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | - | - | - | - |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | - | - | - | - |
| Statistical discrepancies | -498 | 127 | 262 | 192 |
| Difference between capital and financial accounts (B.9-B.9f) | -498 | 127 | 262 | 192 |
| Other statistical discrepancies (+/-) | 0 | 0 | 0 | 0 |
| Change in state government (S.1312) consolidated gross debt ^(1,2) | 43,321 | 21,355 | 27,059 | 24,636 |
| State government contribution to general government debt (a=b-c) ⁽⁵⁾ | 188,407 | 209,761 | 236,820 | 261,456 |
| State government gross debt (level) (b) ^(2,5) | 188,407 | 209,761 | 236,820 | 261,456 |
| State government holdings of other subsectors debt (level) (c) ⁽⁵⁾ | - | - | - | - |

*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: Spain Data are in EUR million Date: 07/04/2016 | Year | | | |
|--|---------------|---------------|---------------|---------------|
| | 2012 | 2013 | 2014 | 2015 |
| Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)* | -3,307 | -5,689 | -5,938 | -4,765 |
| Net acquisition (+) of financial assets ⁽²⁾ | 1,103 | 2,228 | 1,962 | 1,850 |
| Currency and deposits (F.2) | 820 | 1,784 | 1,314 | 1,444 |
| Debt securities (F.3) | 0 | 0 | 0 | 0 |
| Loans (F.4) | 172 | 48 | -58 | 60 |
| Increase (+) | 318 | 303 | 260 | 347 |
| Reduction (-) | -146 | -255 | -318 | -287 |
| Short term loans (F.41), net | - | - | - | - |
| Long-term loans (F.42) | 172 | 48 | -58 | 60 |
| Increase (+) | 318 | 303 | 260 | 347 |
| Reduction (-) | -146 | -255 | -318 | -287 |
| Equity and investment fund shares/units (F.5) | 26 | -21 | 26 | 42 |
| Portfolio investments, net ⁽²⁾ | - | - | - | - |
| Equity and investment fund shares/units other than portfolio investments | 26 | -21 | 26 | 42 |
| Increase (+) | 64 | 40 | 37 | 50 |
| Reduction (-) | -38 | -61 | -11 | -8 |
| Financial derivatives (F.71) | 65 | 79 | - | - |
| Other accounts receivable (F.8) | 20 | 338 | 680 | 304 |
| Other financial assets (F.1, F.6) | - | - | - | - |
| Adjustments ⁽²⁾ | 9,335 | 1,526 | 190 | -237 |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | - | - | - | - |
| Net incurrence (-) of other accounts payable (F.8) | 9,335 | 1,539 | 194 | -248 |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) | - | - | - | - |
| Issuances above(-)/below(+) nominal value | - | - | - | - |
| Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) | 0 | -13 | -5 | 10 |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | - | - | - | - |
| Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ | 0 | 0 | 1 | 1 |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | - | - | - | - |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | - | - | - | - |
| Statistical discrepancies | 54 | 43 | 6 | -31 |
| Difference between capital and financial accounts (B.9-B.9f) | 54 | 43 | 6 | -31 |
| Other statistical discrepancies (+/-) | 0 | 0 | 0 | 0 |
| Change in local government (S.1313) consolidated gross debt ^(1,2) | 7,184 | -1,893 | -3,780 | -3,183 |
| Local government contribution to general government debt (a=b-c) ⁽⁵⁾ | 44,003 | 42,111 | 38,330 | 35,147 |
| Local government gross debt (level) (b) ⁽⁵⁾ | 44,003 | 42,111 | 38,330 | 35,147 |
| Local government holdings of other subsectors debt (level) (c)- | - | - | - | - |

*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: Spain Data are in EUR million Date: 07/04/2016 | Year | | | |
|--|----------------|----------------|----------------|----------------|
| | 2012 | 2013 | 2014 | 2015 |
| Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)* | 10,171 | 11,541 | 10,866 | 13,592 |
| Net acquisition (+) of financial assets ⁽²⁾ | -9,316 | -12,127 | -10,257 | -10,810 |
| Currency and deposits (F.2) | -876 | -1,573 | 1,391 | 1,109 |
| Debt securities (F.3) | -7,613 | -8,029 | -12,389 | -9,235 |
| Loans (F.4) | -2 | 0 | -1 | -6 |
| Increase (+) | - | - | - | - |
| Reduction (-) | -2 | 0 | -1 | -6 |
| Short term loans (F.41), net | - | - | - | - |
| Long-term loans (F.42) | -2 | 0 | -1 | -6 |
| Increase (+) | - | - | - | - |
| Reduction (-) | -2 | 0 | -1 | -6 |
| Equity and investment fund shares/units (F.5) | -42 | 34 | 244 | -335 |
| Portfolio investments, net ⁽²⁾ | -42 | 34 | 244 | -335 |
| Equity and investment fund shares/units other than portfolio investments | - | - | - | - |
| Increase (+) | - | - | - | - |
| Reduction (-) | - | - | - | - |
| Financial derivatives (F.71) | - | - | - | - |
| Other accounts receivable (F.8) | -783 | -2,559 | 498 | -2,343 |
| Other financial assets (F.1, F.6) | - | - | - | - |
| Adjustments ⁽³⁾ | -588 | 632 | -373 | -2,524 |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | - | - | - | - |
| Net incurrence (-) of other accounts payable (F.8) | -588 | 632 | -373 | -2,524 |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) | - | - | - | - |
| Issuances above(-)/below(+) nominal value | - | - | - | - |
| Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) | - | - | - | - |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | - | - | - | - |
| Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁵⁾ | - | - | - | - |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | - | - | - | - |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | - | - | - | - |
| Statistical discrepancies | -247 | -46 | -236 | -258 |
| Difference between capital and financial accounts (B.9-B.9f) | -247 | -46 | -236 | -258 |
| Other statistical discrepancies (+/-) | 0 | 0 | 0 | 0 |
| Change in social security (S.1314) consolidated gross debt ^(1, 2) | 20 | -1 | 1 | 0 |
| Social security contribution to general government debt (a=b-c) ⁽⁵⁾ | -42,606 | -34,205 | -23,676 | -14,727 |
| Social security gross debt (level) (b) ^(2, 5) | 17,188 | 17,187 | 17,188 | 17,188 |
| Social security holdings of other subsectors debt (level) (c) ⁽³⁾ | 59,794 | 51,392 | 40,864 | 31,916 |

*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.

