



# 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

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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: Belgium**

**Date:15/10/2018**

DD/MM/YYYY

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

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*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: Belgium Data are in ...(millions of units of national currency) Date:15/10/2018	ESA 2010 codes	2014	2015	Year 2016	2017	2018
		final	final	final	half-finalized	planned
<b>Net lending (+)/ net borrowing (-)</b>	B.9					
General government	S.13	-12,397	-10,076	-10,321	-3,873	-4,746
- Central government	S.1311	-10,209	-5,276	-11,005	-5,649	-1,671
- State government	S.1312	-1,430	-5,732	122	472	-2,608
- Local government	S.1313	-667	268	716	610	-196
- Social security funds	S.1314	-90	665	-154	694	-271
		final	final	final	half-finalized	planned
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		430,373	437,541	450,390	453,994	461,257
<i>By category:</i>						
Currency and deposits	AF.2	1,348	1,380	1,397	1,424	
Debt securities	AF.3	345,854	354,509	367,330	373,050	
Short-term	AF.31	30,046	28,473	28,689	29,212	
Long-term	AF.32	315,808	326,036	338,641	343,839	
Loans	AF.4	83,171	81,652	81,664	79,519	
Short-term	AF.41	7,482	5,366	6,678	6,027	
Long-term	AF.42	75,689	76,287	74,986	73,493	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51g	9,367	9,459	9,313	9,771	L
<b>Interest (consolidated)</b>	D.41 (uses)	13,057	12,449	12,076	10,870	L
<b>Gross domestic product at current market prices</b>	B.1*g	400,087	411,010	424,660	439,052	452,669

(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: Belgium Data are in ...(millions of units of national currency) Date:15/10/2018	2014	2015	Year 2016	2017	2018	
<b>Working balance in central government accounts</b>	-11,664	-10,088	-17,733	-1,649		L
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed	planned	
Financial transactions included in the working balance	-1,220	266	4,973	-2,843		L
Loans, granted (+)	100	166	141	160		L
Loans, repayments (-)	-95	-165	-152	-492		L
Equities, acquisition (+)	572	66	111	23		L
Equities, sales (-)	0	-7	-30	-1,955		L
Other financial transactions (+/-)	-1,797	207	4,904	-577		L
of which: transactions in debt liabilities (+/-)	-1,797	-716	1,533	-439		L
of which: net settlements under swap contracts (+/-)	M	923	1,674	-138		L
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	16	10	13	10		L
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M	M	
Other accounts receivable (+)	1,821	-403	1,651	-914		L
Detail 1						
Detail 2						
Other accounts payable (-)	534	468	601	218		L
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of central government	M	M	M	M		L
Net lending (+)/ net borrowing (-) of other central government bodies	241	57	15	40		L
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	64	4,413	-525	-512		L
Financial transactions re-routed as non-financial transactions	-3	-1	-250	0		L
Non-financial transactions re-routed as financial transactions	51	4,433	-241	-512		L
Securitisation	24	13	0	0	0	
Debt cancellation	0	0	0	0	0	L
Adjustment for transfers within general government	0	0	0	0	0	L
Financial derivatives (swaps)	-8	-33	-35	0	0	L
Consolidation of assets of PPP's	0	0	0	0	0	L
Statistical adjustment	0	0	0	0	0	L
<b>Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)</b>	<b>-10,209</b>	<b>-5,276</b>	<b>-11,005</b>	<b>-5,649</b>	<b>-1,671</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: Belgium Data are in ...(millions of units of national currency) Date:15/10/2018	Year					
	2014	2015	2016	2017	2018	
<b>Working balance in state government accounts</b>	-839	1,675	-3,289	-1,265		L
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed		
Financial transactions included in the working balance	-207	-2,446	3,520	1,814		L
Loans (+/-)	377	672	3,402	1,552		L
Equities (+/-)	-268	-2,897	195	58		L
Other financial transactions (+/-)	-316	-221	-78	204		L
of which: transactions in debt liabilities (+/-)	M	M	M	M		M
of which: net settlements under swap contracts (+/-)	M	M	M	M		M
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	-166	-16	10	66		L
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	5	-3	1	5		L
Other accounts receivable (+)	-129	24	-33	-37		L
Detail 1						
Detail 2						
Other accounts payable (-)	-287	-82	-4	-29		L
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of state government	2	0	0	0		L
Net lending (+)/ net borrowing (-) of other state government bodies	304	227	114	50		L
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	-115	-5,113	-197	-132		L
Financial transactions re-routed as non-financial transactions	-118	-95	-118	-93		L
Non-financial transactions re-routed as financial transactions	107	-4,607	452	-105		L
Finance lease	-10	-9	1	-7		L
Financial derivatives (swaps)	176	66	77	85		L
Consolidation of assets of PPP's	-269	-469	-600	-10		L
Statistical adjustment	-1	0	-9	-3		L
<b>Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)</b>	<b>-1,430</b>	<b>-5,732</b>	<b>122</b>	<b>472</b>	<b>-2,608</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: Belgium Data are in ...(millions of units of national currency) Date:15/10/2018	2014	2015	Year 2016	2017	2018	
<b>Working balance in local government accounts</b>	549	935	1,167	742		L
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual		
Financial transactions included in the working balance	518	558	568	550		L
Loans (+/-)	-3	-5	-3	-3		L
Equities (+/-)	M	M	M	M		M
Other financial transactions (+/-)	521	563	571	553		L
of which: transactions in debt liabilities (+/-)	521	563	571	553		L
of which: net settlements under swap contracts (+/-)	L	L	L	L		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	-790	-809	-595	-681		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M		M
Other accounts receivable (+)	-160	192	6	228		L
<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 local government	M	M	M	M		M
Net lending (+)/ net borrowing (-) of other local government bodies	-139	-108	6	-32		L
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	-646	-501	-435	-198		L
Financial transactions re-routed as non-financial transactions	-10	-11	-1	-13		L
Non-financial transactions re-routed as financial transactions	-111	-370	-2	-79		L
Sales of fixed assets reclassified	-94	-49	-61	-51		L
Debt assumption	0	0	-10	0		L
Adjustment for transfers within general government	-412	45	-317	32		L
Consolidation assets of PPP	-63	-114	-93	-86		L
Statistical adjustment	44	-2	48	0		L
<b>Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)</b>	<b>-667</b>	<b>268</b>	<b>716</b>	<b>610</b>	<b>-196</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 2D: Provision of the data which explain the transition between the working balance and the social security surplus/ deficit**

Member State: Belgium	2014		Year 2016		2017		2018	
Data are in ...(millions of units of national currency)								
Date:15/10/2018								
<b>Working balance in social security accounts</b>	1,276	574	-410	534				L
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual				
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			
Detail 1								
Detail 2								
Non-financial transactions not included in the working balance	45	47	53	51	M			
Detail 1								
Detail 2								
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M	M			
Other accounts receivable (+)	0	0	0	0	L			
Detail 1								
Detail 2								
Other accounts payable (-)	-818	-384	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	106	53	-75	36	L			
Detail 1								
Detail 2								
Other adjustments (+/-) (please detail)	-700	376	277	74	L			
Cancellation of holding gains/losses	-602	186	135	200	L			
Cancellation of provisions for taxes and social contributions and replacement by a	124	124	81	99	L			
Cancellation of provisions for consumption of fixed capital and replacement by the	-56	-34	-42	-51	L			
Debt assumption/cancellation	-37	-34	-61	-32	L			
Adjustment for transfers within general government	-114	2	-26	-68	L			
Statistical adjustment	-15	131	190	-75	L			
<b>Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)</b>	<b>-90</b>	<b>665</b>	<b>-154</b>	<b>694</b>	<b>-271</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: Belgium Data are in ... (millions of units of national currency) Date: 15/10/2018	Year			
	2014	2015	2016	2017
<b>Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*</b>	<b>12,397</b>	<b>10,076</b>	<b>10,321</b>	<b>3,873</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>3,884</b>	<b>-165</b>	<b>6,678</b>	<b>-3,036</b>
Currency and deposits (F.2)	209	268	1,686	-849
Debt securities (F.3)	-397	-97	-23	318
Loans (F.4)	1,782	405	609	825
Increase (+)	2,713	2,042	3,392	4,521
Reduction (-)	-932	-1,638	-2,782	-3,696
Short term loans (F.41), net	-219	-90	-301	-140
Long-term loans (F.42)	2,001	495	910	965
Increase (+)	2,410	1,905	3,016	3,413
Reduction (-)	-410	-1,410	-2,105	-2,448
Equity and investment fund shares/units (F.5)	1,320	-2,965	1,094	-2,115
Portfolio investments, net <sup>(2)</sup>	-110	-81	408	9
Equity and investment fund shares/units other than portfolio investments	1,430	-2,884	686	-2,124
Increase (+)	2,237	656	1,264	247
Reduction (-)	-806	-3,540	-578	-2,371
Financial derivatives (F.71)	186	1,104	1,813	50
Other accounts receivable (F.8)	784	1,120	1,499	-1,266
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>1,620</b>	<b>-2,785</b>	<b>-858</b>	<b>862</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	836	-539	434	366
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-16	-8	-5	-10
Issuances above(-)/below(+) nominal value	-3,110	-4,239	-3,275	-1,487
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	652	1,373	1,255	1,785
Redemptions/repurchase of debt above(+)/below(-) nominal value	46	18	433	419
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	436	712	410	-207
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	2,471	0	-18	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	306	-103	-93	-3
<b>Statistical discrepancies</b>	<b>-1,260</b>	<b>41</b>	<b>-3,292</b>	<b>1,904</b>
Difference between capital and financial accounts (B.9-B.9f)	-1,179	42	-3,286	1,926
Other statistical discrepancies (+/-)	-81	0	-6	-22
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>16,640</b>	<b>7,168</b>	<b>12,850</b>	<b>3,603</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: Belgium Data are in ... (millions of units of national currency) Date: 15/10/2018	Year			
	2014	2015	2016	2017
<b>Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*</b>	<b>10,209</b>	<b>5,276</b>	<b>11,005</b>	<b>5,649</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>608</b>	<b>4,913</b>	<b>2,909</b>	<b>-4,071</b>
Currency and deposits (F.2)	-600	-276	-474	-73
Debt securities (F.3)	-1,084	-50	112	-118
Loans (F.4)	-262	-500	429	-339
Increase (+)	941	685	996	1,555
Reduction (-)	-1,203	-1,185	-567	-1,894
Short term loans (F.4.1), net	-494	75	409	-76
Long-term loans (F.4.2)	233	-575	20	-263
Increase (+)	388	28	133	66
Reduction (-)	-155	-603	-113	-329
Equity and investment fund shares/units (F.5)	694	64	49	-1,881
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Equity and investment fund shares/units other than portfolio investments	694	64	49	-1,881
Increase (+)	695	71	79	71
Reduction (-)	0	-7	-30	-1,952
Financial derivatives (F.7.1)	10	924	1,642	-137
Other accounts receivable (F.8)	1,849	4,751	1,151	-1,523
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>820</b>	<b>-2,071</b>	<b>830</b>	<b>1,962</b>
Net incurrence (-) of liabilities in financial derivatives (F.7.1)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	360	171	1,194	1,459
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.7.2)	0	0	0	0
Issuances above(-)/below(+) nominal value	-3,114	-4,240	-3,126	-1,312
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	621	1,369	1,277	1,821
Redemptions/repurchase of debt above(+)/below(-) nominal value	46	18	200	202
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	436	712	410	-207
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	2,471	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	-102	875	-1
<b>Statistical discrepancies</b>	<b>-830</b>	<b>-825</b>	<b>-1,956</b>	<b>824</b>
Difference between capital and financial accounts (B.9-B.9f)	-819	-826	-1,954	832
Other statistical discrepancies (+/-)	-11	1	-2	-8
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>10,806</b>	<b>7,294</b>	<b>12,789</b>	<b>4,364</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>360,012</b>	<b>367,387</b>	<b>379,590</b>	<b>384,441</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	362,847	370,140	382,929	387,292
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	2,834	2,754	3,338	2,851

**\*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: Belgium Data are in ...(millions of units of national currency) Date:15/10/2018	Year			
	2014	2015	2016	2017
<b>Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*</b>	<b>1,430</b>	<b>5,732</b>	<b>-122</b>	<b>-472</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>1,661</b>	<b>-70</b>	<b>1,711</b>	<b>142</b>
Currency and deposits (F.2)	101	181	1,921	-782
Debt securities (F.3)	460	-111	-68	99
Loans (F.4)	1,693	2,264	-92	1,185
Increase (+)	2,031	3,182	3,182	3,884
Reduction (-)	-338	-918	-3,274	-2,699
Short term loans (F.41), net	76	951	-1,051	110
Long-term loans (F.42)	1,617	1,313	959	1,075
Increase (+)	1,912	2,062	3,020	3,443
Reduction (-)	-295	-749	-2,061	-2,368
Equity and investment fund shares/units (F.5)	-629	-3,019	33	-21
Portfolio investments, net <sup>(2)</sup>	-184	-145	418	26
Equity and investment fund shares/units other than portfolio investments	-445	-2,874	-385	-47
Increase (+)	185	143	92	29
Reduction (-)	-630	-3,017	-478	-76
Financial derivatives (F.71)	176	180	170	186
Other accounts receivable (F.8)	-141	435	-255	-526
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(2)</sup></b>	<b>286</b>	<b>-5,320</b>	<b>6,644</b>	<b>-53</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	618	-5,326	385	-58
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-13	-6	-5	-7
Issuances above(-)/below(+) nominal value	4	0	4	11
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	25	6	6	3
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	6,295	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	-347	6	-41	-2
<b>Statistical discrepancies</b>	<b>150</b>	<b>988</b>	<b>-842</b>	<b>512</b>
Difference between capital and financial accounts (B.9-B.9f)	132	989	-835	527
Other statistical discrepancies (+/-)	17	-1	-7	-15
<b>Change in state government (S.1312) consolidated gross debt <sup>(1, 2)</sup></b>	<b>3,526</b>	<b>1,331</b>	<b>7,390</b>	<b>129</b>
<b>State government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>48,680</b>	<b>48,910</b>	<b>57,118</b>	<b>57,094</b>
State government gross debt (level) (b) <sup>(2, 5)</sup>	50,144	51,475	58,865	58,994
State government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	1,464	2,565	1,747	1,900

**\*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: Belgium Data are in ...(millions of units of national currency) Date:15/10/2018	Year			
	2014	2015	2016	2017
<b>Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*</b>	<b>667</b>	<b>-268</b>	<b>-716</b>	<b>-610</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>1,246</b>	<b>351</b>	<b>2,172</b>	<b>-868</b>
Currency and deposits (F.2)	670	457	270	15
Debt securities (F.3)	-281	-55	14	129
Loans (F.4)	78	-240	-176	-178
Increase (+)	286	55	40	29
Reduction (-)	-208	-296	-216	-207
Short term loans (F.41), net	-23	-38	-145	-91
Long-term loans (F.42)	101	-202	-31	-87
Increase (+)	160	24	33	17
Reduction (-)	-59	-226	-64	-104
Equity and investment fund shares/units (F.5)	1,242	-27	1,013	-212
Portfolio investments, net <sup>(2)</sup>	61	47	-9	-17
Equity and investment fund shares/units other than portfolio investments	1,181	-74	1,022	-195
Increase (+)	1,357	443	1,093	147
Reduction (-)	-176	-517	-71	-342
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	-463	216	1,050	-622
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>245</b>	<b>-140</b>	<b>-193</b>	<b>204</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-459	-139	-175	208
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-2	-2	0	-4
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> (-)	705	0	-17	0
<b>Statistical discrepancies</b>	<b>-345</b>	<b>-382</b>	<b>-1,345</b>	<b>535</b>
Difference between capital and financial accounts (B.9-B.9f)	-344	-381	-1,344	535
Other statistical discrepancies (+/-)	-1	0	-1	0
<b>Change in local government (S.1313) consolidated gross debt <sup>(1, 2)</sup></b>	<b>1,813</b>	<b>-439</b>	<b>-83</b>	<b>-738</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>24,792</b>	<b>24,370</b>	<b>24,281</b>	<b>23,563</b>
Local government gross debt (level) (b) <sup>5*</sup>	24,968	24,529	24,446	23,708
Local government holdings of other subsectors debt (level) (c)-	176	158	165	145

**\*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: Belgium Data are in ...(millions of units of national currency) Date: 15/10/2018	Year			
	2014	2015	2016	2017
<b>Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*</b>	<b>90</b>	<b>-665</b>	<b>154</b>	<b>-694</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>285</b>	<b>320</b>	<b>198</b>	<b>849</b>
Currency and deposits (F.2)	38	-94	-32	-9
Debt securities (F.3)	-264	816	576	212
Loans (F.4)	637	-452	248	163
Increase (+)	3,832	884	3,463	2,685
Reduction (-)	-3,195	-1,336	-3,214	-2,521
Short term loans (F.41), net	636	-452	249	163
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)	13	17	0	0
Portfolio investments, net <sup>(2)</sup>	13	17	0	0
Equity and investment fund shares/units other than portfolio investments	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	-139	34	-594	483
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-6</b>	<b>439</b>	<b>-7,136</b>	<b>-322</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-6	439	-824	-322
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>(5)</sup> of foreign-currency debt <sup>(5)</sup>	0	0	0	0
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	-6,313	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>-148</b>	<b>260</b>	<b>847</b>	<b>32</b>
Difference between capital and financial accounts (B.9-B.9f)	-148	260	847	32
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in social security (S.1314) consolidated gross debt <sup>(1,2)</sup></b>	<b>222</b>	<b>355</b>	<b>-5,937</b>	<b>-135</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>-3,111</b>	<b>-3,126</b>	<b>-10,599</b>	<b>-11,105</b>
Social security gross debt (level) (b) <sup>(2,5)</sup>	7,822	8,177	2,240	2,105
Social security holdings of other subsectors debt (level) (c) <sup>(2)</sup>	10,933	11,303	12,839	13,210

\*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.**

Statement Number	Member State: Belgium Data are in ...(millions of units of national currency) Date:15/10/2018	Year				
		2014 final	2015 final	2016 half-finalized	2017 estimated	2018 forecast
2	<b>Trade credits and advances (AF.81 L)</b>	5,379	5,515	6,441	6,783	L
3	<b>Amount outstanding in the government debt from the financing of public undertakings</b>					
	<i>Data:</i>	L	L	L	L	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>	402,848	408,777	425,083	444,349	458,274
	(1) Please indicate status of data: estimated, half-finalized, final.					
	(2) Data to be provided in particular when GNI is substantially greater than GDP.					