

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: Cyprus

Date: 08/10/2018

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: Cyprus Data are in ...(millions of units of national currency) Date: 08/10/2018 | ESA 2010 codes | 2014 | 2015 | Year 2016 | 2017 | 2018 |
|---|-------------------|--------|--------|--------------|--------|---------|
| | | final | final | final | final | planned |
| Net lending (+)/ net borrowing (-) | B.9 | | | | | |
| General government | S.13 | -1,577 | -236 | 59 | 344 | 626 |
| - Central government | S.1311 | -1,543 | -252 | 33 | 143 | 466 |
| - State government | S.1312 | M | M | M | M | M |
| - Local government | S.1313 | 6 | 4 | 2 | 31 | 10 |
| - Social security funds | S.1314 | -40 | 13 | 24 | 171 | 150 |
| | | final | final | final | final | planned |
| General government consolidated gross debt | | | | | | |
| Level at nominal value outstanding at end of year | | 19,014 | 19,164 | 19,509 | 18,814 | 21,438 |
| <i>By category:</i> | | | | | | |
| Currency and deposits | AF.2 | 104 | 112 | 119 | 129 | |
| Debt securities | AF.3 | 6,679 | 5,893 | 6,310 | 6,591 | |
| Short-term | AF.31 | 1,814 | 399 | 300 | 200 | |
| Long-term | AF.32 | 4,864 | 5,495 | 6,010 | 6,391 | |
| Loans | AF.4 | 12,231 | 13,159 | 13,081 | 12,095 | |
| Short-term | AF.41 | 0 | 0 | 0 | 0 | |
| Long-term | AF.42 | 12,231 | 13,159 | 13,081 | 12,095 | |
| | | | | | | |
| General government expenditure on: | | | | | | |
| Gross fixed capital formation | P.51g | 362 | 390 | 469 | 534 | 577 |
| Interest (consolidated) | D.41 (uses) | 557 | 566 | 510 | 504 | 486 |
| | | | | | | |
| Gross domestic product at current market prices | B.1*g | 17,610 | 17,746 | 18,490 | 19,571 | 20,760 |

(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: Cyprus | 2014 | 2015 | Year 2016 | 2017 | 2018 | |
|--|---------------|-------------|-------------|-------------|----------------|---|
| Data are in ...(millions of units of national currency) | | | | | | |
| Date: 08/10/2018 | | | | | | |
| Working balance in central government accounts | 240 | -160 | 263 | -368 | 812 | |
| <i>Basis of the working balance</i> | <i>cash</i> | <i>cash</i> | <i>cash</i> | <i>cash</i> | <i>planned</i> | |
| Financial transactions included in the working balance | -166 | -253 | -472 | 491 | -387 | |
| Loans, granted (+) | 46 | 27 | 42 | 39 | 84 | Issue of Loans |
| Loans, repayments (-) | -55 | -41 | -71 | -74 | -42 | Proceeds from Loans Issued |
| Equities, acquisition (+) | 34 | 3 | 0 | 0 | 0 | Από Reconciliation treasury (γρομμύ 19) |
| Equities, sales (-) | 0 | 0 | 0 | 0 | 0 | |
| Other financial transactions (+/-) | -191 | -242 | -443 | 525 | -429 | |
| of which: transactions in debt liabilities (+/-) | -191 | -242 | -443 | 525 | -429 | |
| of which: net settlements under swap contracts (+/-) | 0 | 0 | 0 | 0 | 0 | |
| Detail 1 | 0 | 0 | 0 | 0 | 0 | IMF Transactions |
| Detail 2 | 2 | 2 | 2 | 2 | 1 | Contribution to Sinking Funds |
| | 2,042 | 3,127 | 1,272 | 1,871 | 907 | Repayments of Foreign and Local Loans |
| | -2,235 | -3,371 | -1,717 | -1,347 | -1,338 | Withdrawals of Foreign and Local Loans |
| Non-financial transactions not included in the working balance | 0 | 0 | 0 | 0 | 0 | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Difference between interest paid (+) and accrued (D.41)(-) | -99 | -43 | -14 | -16 | -37 | TOTAL INTEREST ACCRUAL |
| | -93 | -41 | -14 | -16 | -37 | Interest accrual on securities (koxa & EMTN) |
| | -5 | -1 | 0 | 0 | 0 | Interest accrual on LOANS |
| Other accounts receivable (+) | 42 | 73 | 79 | 7 | 0 | |
| Detail 1 | 21 | 54 | 15 | -45 | -30 | Defence trade credits |
| Detail 2 | -2 | 4 | -4 | 14 | 10 | Income tax accrual |
| | 23 | 16 | 68 | 38 | 20 | VAT accrual |
| | 0 | 0 | 0 | 0 | 0 | |
| Other accounts payable (-) | -13 | 37 | 40 | -110 | 44 | |
| Detail 1 | 2 | 0 | 2 | -2 | 0 | Change in outstanding liabilities |
| Detail 2 | 28 | 28 | 14 | 0 | 0 | Settlement agreement between the state, the insurance companies and Electricity authority of Cyprus |
| | 0 | 0 | -10 | 10 | 0 | Amending Budget 5/2016 |
| | -43 | 43 | 0 | 0 | 0 | Impact of adjustment of National contribution to EU Budget |
| | 0 | -16 | 16 | -15 | 15 | Capital transfers to Sewerage Boards (advances) |
| | 0 | 7 | -7 | 6 | -6 | Deposits |
| | 0 | -25 | 25 | 0 | 0 | BRRD |
| | 0 | 0 | 0 | -69 | 35 | Signature bonus adjustment |
| | 0 | 0 | 0 | 4 | 0 | Capital transfer received |
| | 0 | 0 | 0 | -44 | 0 | Balance transfer due to the closure of the Fund for the Construction of the Cyprus Museum |
| | 0 | 0 | 0 | 0 | 0 | Advances - Business trips abroad (account group 54) |
| Working balance (+/-) of entities not part of central government | 0 | 0 | 0 | 0 | 0 | |
| Net lending (+)/ net borrowing (-) of other central government bodies | -3 | -4 | 95 | 87 | 40 | |
| Extra Budgetary Funds | -7 | -10 | 81 | 46 | 20 | |
| Semi-Government | 3 | 6 | 15 | 44 | 20 | |
| Deposit Guarantee Scheme | 0 | 0 | -1 | -3 | -1 | |
| Regulatory authorities | 0 | 1 | 1 | 0 | 1 | |
| Other adjustments (+/-) (please detail) | -1,544 | 99 | 40 | 52 | -5 | |
| Detail 1 | 37 | 0 | 0 | 0 | 0 | Capital transfers to Cyprus Airways (advances) |
| Detail 2 | -1 | -2 | -8 | -4 | -5 | Issuances above (-) / below (+) nominal value (securities) |
| Detail 3 | 0 | 0 | 0 | 0 | 0 | Transfer of Investment Fund Reserve to the revenue budget |
| Detail 4 | -80 | 50 | 0 | 0 | 0 | Guarantees called |
| Detail 5 | 0 | 0 | 0 | 0 | 0 | K.11.2 Real Holding Gains of ECP |
| | -1,500 | 0 | 0 | 0 | 0 | Capital injection to public corporation (CCB) |
| | 0 | 0 | -2 | 0 | 0 | Prepaid margin on EFSF Loans |
| | 0 | 52 | 49 | 56 | 0 | Redemptions/repurchase of debt above (+) / below (-) nominal value |
| Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311) | -1,543 | -252 | 33 | 143 | 466 | |

(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: Cyprus Data are in ...(millions of units of national currency) Date: 08/10/2018 | 2014 | 2015 | Year 2016 | 2017 | 2018 | |
|---|------|------|--------------|------|------|---|
| Working balance in state government accounts | M | M | M | M | M | M |
| <i>Basis of the working balance</i> | (1) | (1) | (1) | (1) | | |
| Financial transactions included in the working balance | M | M | M | M | M | M |
| Loans (+/-) | M | M | M | M | M | M |
| Equities (+/-) | M | M | M | M | M | M |
| Other financial transactions (+/-) | M | M | M | M | M | M |
| of which: transactions in debt liabilities (+/-) | M | M | M | M | M | M |
| of which: net settlements under swap contracts (+/-) | M | M | M | M | M | M |
| <i>Detail 1</i> | M | M | M | M | M | M |
| <i>Detail 2</i> | M | M | M | M | M | M |
| Non-financial transactions not included in the working balance | M | M | M | M | M | M |
| <i>Detail 1</i> | M | M | M | M | M | M |
| <i>Detail 2</i> | M | M | M | M | M | M |
| Difference between interest paid (+) and accrued (D.41)(-) | M | M | M | M | M | M |
| Other accounts receivable (+) | M | M | M | M | M | M |
| <i>Detail 1</i> | M | M | M | M | M | M |
| <i>Detail 2</i> | M | M | M | M | M | M |
| Other accounts payable (-) | M | M | M | M | M | M |
| <i>Detail 1</i> | M | M | M | M | M | M |
| <i>Detail 2</i> | M | M | M | M | M | M |
| Working balance (+/-) of entities not part of state government | M | M | M | M | M | M |
| Net lending (+)/ net borrowing (-) of other state government bodies | M | M | M | M | M | M |
| <i>Detail 1</i> | M | M | M | M | M | M |
| <i>Detail 2</i> | M | M | M | M | M | M |
| Other adjustments (+/-) (<i>please detail</i>) | M | M | M | M | M | M |
| <i>Detail 1</i> | M | M | M | M | M | M |
| <i>Detail 2</i> | M | M | M | M | M | M |
| <i>Detail 3</i> | M | M | M | M | M | M |
| Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312) | M | M | M | M | M | M |

(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: Cyprus Data are in ...(millions of units of national currency) Date: 08/10/2018 | 2014 | 2015 | Year 2016 | 2017 | 2018 | |
|---|----------|----------|--------------|-----------|-----------|--|
| Working balance in local government accounts | 14 | 18 | 13 | 41 | 19 | |
| <i>Basis of the working balance</i> | accrual | accrual | accrual | accrual | accrual | |
| Financial transactions included in the working balance | -8 | -14 | -11 | -10 | -9 | |
| Loans (+/-) | 0 | 0 | 0 | 0 | 0 | |
| Equities (+/-) | 0 | 0 | 0 | 0 | 0 | |
| Other financial transactions (+/-) | -8 | -14 | -11 | -10 | -9 | |
| of which: transactions in debt liabilities (+/-) | -8 | -14 | -11 | -10 | -9 | |
| of which: net settlements under swap contracts (+/-) | 0 | 0 | 0 | 0 | 0 | |
| Detail 1 | 0 | 0 | 0 | 0 | 0 | |
| Detail 2 | 0 | 0 | 0 | 0 | 0 | |
| Non-financial transactions not included in the working balance | 0 | 0 | 0 | 0 | 0 | |
| Detail 1 | 0 | 0 | 0 | 0 | 0 | |
| Detail 2 | 0 | 0 | 0 | 0 | 0 | |
| Difference between interest paid (+) and accrued (D.41)(-) | 0 | 0 | 0 | 0 | 0 | |
| Other accounts receivable (+) | 0 | 0 | 0 | 0 | 0 | |
| Detail 1 | 0 | 0 | 0 | 0 | 0 | |
| Detail 2 | 0 | 0 | 0 | 0 | 0 | |
| Other accounts payable (-) | 0 | 0 | 0 | 0 | 0 | |
| Detail 1 | 0 | 0 | 0 | 0 | 0 | |
| Detail 2 | 0 | 0 | 0 | 0 | 0 | |
| Working balance (+/-) of entities not part of local government | 0 | 0 | 0 | 0 | 0 | |
| Net lending (+)/ net borrowing (-) of other local government bodies | 0 | 0 | 0 | 0 | 0 | |
| Detail 1 | 0 | 0 | 0 | 0 | 0 | |
| Detail 2 | 0 | 0 | 0 | 0 | 0 | |
| Other adjustments (+/-) (please detail) | 0 | 0 | 0 | 0 | 0 | |
| Detail 1 | 0 | 0 | 0 | 0 | 0 | |
| Detail 2 | 0 | 0 | 0 | 0 | 0 | |
| Detail 3 | 0 | 0 | 0 | 0 | 0 | |
| Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313) | 6 | 4 | 2 | 31 | 10 | |

(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: Cyprus Data are in ...(millions of units of national currency) Date: 08/10/2018 | Year | | | | |
|---|--------------|--------------|--------------|--------------|--------------|
| | 2014 | 2015 | 2016 | 2017 | 2018 |
| Working balance in social security accounts | -41 | 13 | 15 | 150 | 135 |
| <i>Basis of the working balance</i> | <i>mixed</i> | <i>mixed</i> | <i>mixed</i> | <i>mixed</i> | <i>mixed</i> |
| Financial transactions included in the working balance | 0 | 0 | 0 | 0 | 0 |
| Loans (+/-) | 0 | 0 | 0 | 0 | 0 |
| Equities (+/-) | 0 | 0 | 0 | 0 | 0 |
| Other financial transactions (+/-) | 0 | 0 | 0 | 0 | 0 |
| of which: transactions in debt liabilities (+/-) | 0 | 0 | 0 | 0 | 0 |
| of which: net settlements under swap contracts (+/-) | 0 | 0 | 0 | 0 | 0 |
| Detail 1 | 0 | 0 | 0 | 0 | 0 |
| Detail 2 | 0 | 0 | 0 | 0 | 0 |
| Non-financial transactions not included in the working balance | 0 | 0 | 0 | 0 | 0 |
| Detail 1 | 0 | 0 | 0 | 0 | 0 |
| Detail 2 | 0 | 0 | 0 | 0 | 0 |
| Difference between interest paid (+) and accrued (D.41)(-) | 0 | 0 | 0 | 0 | 0 |
| Other accounts receivable (+) | 1 | -1 | 9 | 21 | 15 |
| Detail 1 | 1 | -1 | 9 | 21 | 15 |
| Detail 2 | 0 | 0 | 0 | 0 | 0 |
| Other accounts payable (-) | 0 | 0 | 0 | 0 | 0 |
| Detail 1 | 0 | 0 | 0 | 0 | 0 |
| Detail 2 | 0 | 0 | 0 | 0 | 0 |
| Working balance (+/-) of entities not part of social security funds | 0 | 0 | 0 | 0 | 0 |
| Net lending (+)/ net borrowing (-) of other social security bodies | 0 | 0 | 0 | 0 | 0 |
| Detail 1 | 0 | 0 | 0 | 0 | 0 |
| Detail 2 | 0 | 0 | 0 | 0 | 0 |
| Other adjustments (+/-) (please detail) | 0 | 0 | 0 | 0 | 0 |
| Detail 1 | 0 | 0 | 0 | 0 | 0 |
| Detail 2 | 0 | 0 | 0 | 0 | 0 |
| Detail 3 | 0 | 0 | 0 | 0 | 0 |
| Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314) | -40 | 13 | 24 | 171 | 150 |

(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: Cyprus Data are in ... (millions of units of national currency) Date: 08/10/2018 | Year | | | |
|--|---------------|-------------|-------------|-------------|
| | 2014 | 2015 | 2016 | 2017 |
| Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)* | 1,577 | 236 | -59 | -344 |
| Net acquisition (+) of financial assets ⁽²⁾ | -1,054 | -224 | 559 | -222 |
| Currency and deposits (F.2) | 374 | -312 | 452 | -244 |
| Debt securities (F.3) | -1,500 | 0 | 0 | 0 |
| Loans (F.4) | 41 | 21 | 21 | -5 |
| Increase (+) | 212 | 39 | 93 | 68 |
| Reduction (-) | -172 | -18 | -72 | -74 |
| Short term loans (F.41), net | 0 | 0 | 0 | 0 |
| Long-term loans (F.42) | 41 | 21 | 21 | -5 |
| Increase (+) | 212 | 39 | 93 | 68 |
| Reduction (-) | -172 | -18 | -72 | -74 |
| Equity and investment fund shares/units (F.5) | 34 | 3 | -2 | 0 |
| Portfolio investments, net ⁽²⁾ | 0 | 0 | 0 | 0 |
| Equity and investment fund shares/units other than portfolio investments | 34 | 3 | -2 | 0 |
| Increase (+) | 34 | 3 | 0 | 0 |
| Reduction (-) | 0 | 0 | -2 | 0 |
| Financial derivatives (F.71) | 0 | 0 | 0 | 0 |
| Other accounts receivable (F.8) | -3 | 64 | 89 | 27 |
| Other financial assets (F.1, F.6) | 0 | 0 | 0 | 0 |
| Adjustments ⁽³⁾ | -222 | 138 | -142 | -123 |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | 0 | 0 | 0 | 0 |
| Net incurrence (-) of other accounts payable (F.8) | -129 | 46 | -175 | -91 |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) | -80 | 50 | 0 | 0 |
| Issuances above(-)/below(+) nominal value | 63 | -2 | -8 | -4 |
| Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) | -99 | -43 | -14 | -16 |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | 0 | 52 | 49 | 56 |
| Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ | 23 | 35 | 6 | -68 |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | 0 | 0 | 0 | 0 |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | 0 | 0 | 0 | 0 |
| Statistical discrepancies | 6 | 1 | -13 | -6 |
| Difference between capital and financial accounts (B.9-B.9f) | 6 | 1 | -13 | -6 |
| Other statistical discrepancies (+/-) | 0 | 0 | 0 | 0 |
| Change in general government (S.13) consolidated gross debt ^(1, 2) | 307 | 150 | 345 | -695 |

*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: Cyprus Data are in ... (millions of units of national currency) Date: 08/10/2018 | Year | | | |
|--|---------------|---------------|---------------|---------------|
| | 2014 | 2015 | 2016 | 2017 |
| Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)* | 1,543 | 252 | -33 | -143 |
| Net acquisition (+) of financial assets ⁽²⁾ | -1,061 | -268 | 535 | -157 |
| Currency and deposits (F.2) | 288 | -306 | 438 | -156 |
| Debt securities (F.3) | -1,500 | 0 | 0 | 0 |
| Loans (F.4) | 121 | -29 | 19 | -7 |
| Increase (+) | 212 | 39 | 93 | 68 |
| Reduction (-) | -92 | -68 | -74 | -75 |
| Short term loans (F.41), net | 0 | 0 | 0 | 0 |
| Long-term loans (F.42) | 121 | -29 | 19 | -7 |
| Increase (+) | 212 | 39 | 93 | 68 |
| Reduction (-) | -92 | -68 | -74 | -75 |
| Equity and investment fund shares/units (F.5) | 34 | 3 | -2 | 0 |
| Portfolio investments, net ⁽²⁾ | 0 | 0 | 0 | 0 |
| Equity and investment fund shares/units other than portfolio investments | 34 | 3 | -2 | 0 |
| Increase (+) | 34 | 3 | 0 | 0 |
| Reduction (-) | 0 | 0 | -2 | 0 |
| Financial derivatives (F.71) | 0 | 0 | 0 | 0 |
| Other accounts receivable (F.8) | -4 | 65 | 80 | 7 |
| Other financial assets (F.1, F.6) | 0 | 0 | 0 | 0 |
| Adjustments ⁽³⁾ | -222 | 138 | -142 | -123 |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | 0 | 0 | 0 | 0 |
| Net incurrence (-) of other accounts payable (F.8) | -129 | 46 | -175 | -91 |
| Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72) | -80 | 50 | 0 | 0 |
| Issuances above(-)/below(+) nominal value | 63 | -2 | -8 | -4 |
| Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+) | -99 | -43 | -14 | -16 |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | 0 | 52 | 49 | 56 |
| Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ | 23 | 35 | 6 | -68 |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | 0 | 0 | 0 | 0 |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | 0 | 0 | 0 | 0 |
| Statistical discrepancies | 6 | 1 | -13 | -6 |
| Difference between capital and financial accounts (B.9-B.9f) | 6 | 1 | -13 | -6 |
| Other statistical discrepancies (+/-) | 0 | 0 | 0 | 0 |
| Change in central government (S.1311) consolidated gross debt ^(1, 2) | 265 | 123 | 347 | -429 |
| Central government contribution to general government debt (a=b-c) ⁽⁵⁾ | 26,516 | 26,689 | 27,038 | 26,611 |
| Central government gross debt (level) (b) ^(2, 5) | 26,596 | 26,719 | 27,066 | 26,637 |
| Central government holdings of other subsectors debt (level) (c) ⁽⁵⁾ | 80 | 30 | 28 | 27 |

***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: Cyprus Data are in ...(millions of units of national currency) Date: 08/10/2018 | Year | | | |
|---|----------|----------|----------|----------|
| | 2014 | 2015 | 2016 | 2017 |
| Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)* | M | M | M | M |
| Net acquisition (+) of financial assets ⁽²⁾ | M | M | M | M |
| 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 ⁽²⁾ | 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 |
| Adjustments ⁽²⁾ | M | M | M | M |
| 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 ⁽⁴⁾ (+) | M | M | M | M |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | M | M | M | M |
| Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ | M | M | M | M |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | M | M | M | M |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | M | M | M | M |
| Statistical discrepancies | M | M | M | M |
| Difference between capital and financial accounts (B.9-B.9f) | M | M | M | M |
| Other statistical discrepancies (+/-) | M | M | M | M |
| Change in state government (S.1312) consolidated gross debt ^(1, 2) | M | M | M | M |
| State government contribution to general government debt (a=b-c) ⁽⁵⁾ | M | M | M | M |
| State government gross debt (level) (b) ^(2, 5) | M | M | M | M |
| State government holdings of other subsectors debt (level) (c) ⁽⁵⁾ | 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: Cyprus Data are in ...(millions of units of national currency) Date: 08/10/2018 | Year | | | |
|---|------------|------------|------------|------------|
| | 2014 | 2015 | 2016 | 2017 |
| Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)* | -6 | -4 | -2 | -31 |
| Net acquisition (+) of financial assets ⁽²⁾ | -3 | -11 | -9 | 20 |
| Currency and deposits (F.2) | -3 | -11 | -9 | 20 |
| Debt securities (F.3) | 0 | 0 | 0 | 0 |
| Loans (F.4) | 0 | 0 | 0 | 0 |
| Increase (+) | 0 | 0 | 0 | 0 |
| Reduction (-) | 0 | 0 | 0 | 0 |
| Short term loans (F.41), net | 0 | 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) | 0 | 0 | 0 | 0 |
| Portfolio investments, net ⁽²⁾ | 0 | 0 | 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) | 0 | 0 | 0 | 0 |
| Other financial assets (F.1, F.6) | 0 | 0 | 0 | 0 |
| Adjustments ⁽²⁾ | 0 | 0 | 0 | 0 |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | 0 | 0 | 0 | 0 |
| Net incurrence (-) of other accounts payable (F.8) | 0 | 0 | 0 | 0 |
| 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 ⁽⁴⁾ (+) | 0 | 0 | 0 | 0 |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | 0 | 0 | 0 | 0 |
| Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ | 0 | 0 | 0 | 0 |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | 0 | 0 | 0 | 0 |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | 0 | 0 | 0 | 0 |
| Statistical discrepancies | 0 | 0 | 0 | 0 |
| Difference between capital and financial accounts (B.9-B.9f) | 0 | 0 | 0 | 0 |
| Other statistical discrepancies (+/-) | 0 | 0 | 0 | 0 |
| Change in local government (S.1313) consolidated gross debt ^(1, 2) | -8 | -14 | -11 | -10 |
| Local government contribution to general government debt (a=b-c) ⁽⁵⁾ | 373 | 359 | 348 | 338 |
| Local government gross debt (level) (b) ^{5*} | 373 | 359 | 348 | 338 |
| Local government holdings of other subsectors debt (level) (c) ⁻ | 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: Cyprus Data are in ...(millions of units of national currency) Date: 08/10/2018 | Year | | | |
|---|---------------|---------------|---------------|---------------|
| | 2014 | 2015 | 2016 | 2017 |
| Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)* | 40 | -13 | -24 | -171 |
| Net acquisition (+) of financial assets ⁽²⁾ | -40 | 13 | 24 | 171 |
| Currency and deposits (F.2) | -41 | 219 | 16 | 150 |
| Debt securities (F.3) | 0 | -206 | -1 | 0 |
| Loans (F.4) | 0 | 0 | 0 | 0 |
| Increase (+) | 0 | 0 | 0 | 0 |
| Reduction (-) | 0 | 0 | 0 | 0 |
| Short term loans (F.41), net | 0 | 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) | 0 | 0 | 0 | 0 |
| Portfolio investments, net ⁽²⁾ | 0 | 0 | 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) | 1 | -1 | 9 | 21 |
| Other financial assets (F.1, F.6) | 0 | 0 | 0 | 0 |
| Adjustments ⁽³⁾ | 0 | 0 | 0 | 0 |
| Net incurrence (-) of liabilities in financial derivatives (F.71) | 0 | 0 | 0 | 0 |
| Net incurrence (-) of other accounts payable (F.8) | 0 | 0 | 0 | 0 |
| 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 ⁽⁴⁾ (+) | 0 | 0 | 0 | 0 |
| Redemptions/repurchase of debt above(+)/below(-) nominal value | 0 | 0 | 0 | 0 |
| Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾ | 0 | 0 | 0 | 0 |
| Changes in sector classification (K.61) ⁽⁵⁾ (+/-) | 0 | 0 | 0 | 0 |
| Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-) | 0 | 0 | 0 | 0 |
| Statistical discrepancies | 0 | 0 | 0 | 0 |
| Difference between capital and financial accounts (B.9-B.9f) | 0 | 0 | 0 | 0 |
| Other statistical discrepancies (+/-) | 0 | 0 | 0 | 0 |
| Change in social security (S.1314) consolidated gross debt ^(1, 2) | 0 | 0 | 0 | 0 |
| Social security contribution to general government debt (a=b-c) ⁽⁵⁾ | -7,875 | -7,884 | -7,877 | -8,135 |
| Social security gross debt (level) (b) ^(2, 5) | 0 | 0 | 0 | 0 |
| Social security holdings of other subsectors debt (level) (c) ⁽⁵⁾ | 7,875 | 7,884 | 7,877 | 8,135 |

*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: Cyprus Data are in ...(millions of units of national currency) Date: 08/10/2018 | Year | | | | |
|------------------|--|---------------|---------------|---------------|---------------|------------------|
| | | 2014 final | 2015 final | 2016 final | 2017 final | 2018 forecast |
| 2 | Trade credits and advances (AF.81 L) | 8 | 8 | 6 | 7 | 7 |
| 3 | Amount outstanding in the government debt from the financing of public undertakings | | | | | |
| | <i>Data:</i> | 0 | 0 | 0 | 0 | 0 |
| | <i>Institutional characteristics:</i> | | | | | |
| 4 | In case of substantial differences between the face value and the present value of government debt, please provide information on | | | | | |
| | i) the extent of these differences: | | | | | |
| | ii) the reasons for these differences: | | | | | |
| 10 | Gross National Income at current market prices (B.5*g)(2) | 16,963 | 17,863 | 18,116 | 19,037 | 20,194 |

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

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