



# 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: Hungary**

**Date: 28/09/2018**

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: Hungary Data are in HUF (millions of units of national currency) Date: 28/09/2018	ESA 2010 codes	2014	2015	Year		
				2016	2017	2018
		final	final	half-finalized	half-finalized	planned
<b>Net lending (+)/ net borrowing (-)</b>	B.9					
<b>General government</b>	S.13	-849,257	-653,829	-584,415	-849,191	-994,547
- Central government	S.1311	-1,337,167	-723,608	-660,306	-852,356	-1,118,091
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	441,854	60,581	102,475	26,689	73,184
- Social security funds	S.1314	46,057	9,198	-26,584	-23,524	50,360
		final	final	half-finalized	half-finalized	planned
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		24,975,014	26,336,529	26,912,197	28,095,477	30,246,555
<i>By category:</i>						
Currency and deposits	AF.2	51,938	134,945	125,802	91,934	
Debt securities	AF.3	21,304,344	22,204,069	23,225,407	24,849,533	
Short-term	AF.31	2,975,024	3,019,071	4,039,412	4,683,132	
Long-term	AF.32	18,329,320	19,184,998	19,185,995	20,166,401	
Loans	AF.4	3,618,732	3,997,515	3,560,988	3,154,010	
Short-term	AF.41	370,799	814,017	778,553	318,613	
Long-term	AF.42	3,247,933	3,183,498	2,782,435	2,835,397	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51g	1,739,650	2,256,867	1,096,855	1,733,597	2,541,000
<b>Interest (consolidated)</b>	D.41 (uses)	1,310,337	1,217,633	1,144,118	1,066,166	1,048,188
<b>Gross domestic product at current market prices</b>	B.1*g	32,583,424	34,378,594	35,474,186	38,355,115	41,469,600

(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**

	2014	2015	Year 2016	2017	2018	
Member State: Hungary						
Data are in HUF (millions of units of national currency)						
Date: 28/09/2018						
<b>Working balance in central government accounts</b>	<b>-810,967</b>	<b>-1,211,647</b>	<b>-748,071</b>	<b>-1,690,325</b>	<b>-1,979,100</b>	
<i>Basis of the working balance</i>	cash	cash	cash	cash	cash	
Financial transactions included in the working balance	108,223	-151,906	-39,265	-1,896	33,111	
Loans, granted (+)	10,141	20,490	43,435	139,585	24,627	
Loans, repayments (-)	-17,098	-10,715	-10,474	-13,249	-2,824	
Equities, acquisition (+)	179,623	18,764	52,131	41,850	40,557	2014: MVM Zrt (37,3 HUF Bn), Antenna Hungária (56 HUF Bn), MKB Bank (17,1 HUF Bn), AVE (14 HUF Bn), 2016: Mezőhegyes (13,1 HUF Bn), Pavilion Projekt (17,3 HUF Bn), 2017: Autóipari
Equities, sales (-)	-98	-91,629	-7,467	-148	-4,515	Próbapálya (15 HUF Bn), Mezőhegyes (6,9 HUF Bn)
Other financial transactions (+/-)	-64,346	-88,817	-116,890	-169,935	-24,733	2015: Sale of equities in OTP bank 75 Bn HUF
of which: transactions in debt liabilities (+/-)	L	L	L	L	L	
of which: net settlements under swap contracts (+/-)	-85,748	-120,341	-119,060	-113,887	-84,300	
Memorandum item: advance payment by CG to financial institutions (relates to dwelling subsidies)	-40					
Memorandum item: holding gains on EU transfers	-14,940	4,850	1,806	1,685	0	
Non-financial transactions not included in the working balance	M	M	M	M	M	
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	-59,558	20,121	83,603	154,737	57,335	
Other accounts receivable (+)	140,899	825,543	-234,728	203,432	373,080	
Relates to P.11, P.131	-428	3,046	1,659	-379	1,669	
Relates to D.2	41,291	23,406	39,714	40,014	-12,897	
Relates to D.42	0	0	0	0		
Relates to D.45	20,899	28,708	27,375	26,040	26,521	
Relates to D.5 and D.91	69,853	2,386	-51,271	32,798	23,696	2016: growth-related corporate income tax credit
Relates to D.61	667	887	20,423	-17,587	2,068	
Relates to: EU transfers	7,545	765,318	-275,566	112,632	332,023	
Relates to consolidation	1,072	1,792	2,938	9,915		Timing issue of inter-government transactions
Other accounts payable (-)	-232,459	12,979	129,647	450,653	323,143	
Relates to P.2	-31,910	12,374	-14,381	-36,957	-25,000	
Relates to D.1	3,530	-15,171	-30,002	-19,668	-3,300	
Relates to D.211	-58,668	-13,889	-12,845	56,386	151,100	
Relates to D.3	-19,595	17,575	8,270	-244		
Relates to P.51	23,416	26,723	15,223	22,628	-15,000	
Relates to other items (D.62, D.63, D.73, D.75, D.76, D.92)	16,096	-15,154	-6,762	-29,269	13,036	
Relates to EU transfer advances to Local Government			157,966	475,823	202,307	
Relates to D.99	-1,799			-6,880		
Relates to NP	-165,293		11,257	-11,257		
Relates to standardised guarantees	1,764	521	921	91		
Working balance (+/-) of entities not part of central government	M	M	M	M	M	
Net lending (+)/ net borrowing (-) of other central government bodies	-50,371	-67,475	199,474	132,487	74,767	
Pension Reform and Debt Reduction Fund	0	0	M	M	M	ceased on January 31 2015
Corporations classified in Central Government	-37,582	-48,557	197,452	131,919	74,377	Resolution Fund and its subsidiaries, guarantee funds and Eximbank are included
Nonprofit institutions classified in Central Government	-12,789	-18,919	2,022	568	390	
Other adjustments (+/-) (please detail)	-432,934	-151,223	-50,966	-101,445	-427	
Claim cancellation against Health Insurance fund	-513	0	-30,083	-89,693		
Gripen reclassification from operative lease to financial lease	-5,035	-4,916	-4,884	-4,762	-4,544	
Reduction of EU transfer revenue related to court decision of VAT	21,632					
Debt assumption from local governments	-401,479					
Financial corrections related to EU transfers (decision in 2013)	43,921					
Change from public cost (PC) method to total cost (TC) method related to EU transfers	-34,566					
Financial corrections (decision in 2014) and other adjustments related to EU transfers	-53,120	11,155				
Debt assumption from BKV Zrt.				-52,290		
Debt assumption from MÁV Zrt.		-23,428				
Capital transfer in kind to public corporations	-3,774					
Debt assumption from MTVA		-47,149				
Exchange rate compensation to MFB		-30,495	-8,629	-9,651		
Capital injection into public corporations		-4,100				
Dividend used directly for debt reduction			2,630	2,661	4,118	
Loan to public corporations			-10,000			
<b>Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)</b>	<b>-1,337,167</b>	<b>-723,608</b>	<b>-660,306</b>	<b>-852,356</b>	<b>-1,118,091</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: Hungary Data are in ...(millions of units of national currency) Date: 28/09/2018	2014	2015	Year 2016	2017	2018
<b>Working balance in state government accounts</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
<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
Detail 1					
Detail 2					
Non-financial transactions not included in the working balance	M	M	M	M	M
Detail 1					
Detail 2					
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M	M
Other accounts receivable (+)	M	M	M	M	M
Detail 1					
Detail 2					
Other accounts payable (-)	M	M	M	M	M
Detail 1					
Detail 2					
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
Detail 1					
Detail 2					
Other adjustments (+/-) (please detail)	M	M	M	M	M
Detail 1					
Detail 2					
Detail 3					
<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>
<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 2C: Provision of the data which explain the transition between the working balance and the local government surplus/ deficit**

Member State: Hungary Data are in HUF (millions of units of national currency) Date: 28/09/2018	Year					
	2014	2015	2016	2017	2018	
<b>Working balance in local government accounts</b>	<b>89,510</b>	<b>13,554</b>	<b>284,790</b>	<b>518,930</b>	<b>261,603</b>	
<i>Basis of the working balance</i>	cash	cash	cash	cash	cash	
Financial transactions included in the working balance	-46,791	-6,173	-11,170	-10,211	7,250	
Loans (+/-)	-3,192	-8,352	-7,208	-22,483	450	
Equities (+/-)	-42,402	-952	-4,922	14,199	6,800	
Other financial transactions (+/-)	-1,197	3,132	960	-1,927	0	
of which: transactions in debt liabilities (+/-)	0	0	0	0		
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	M	50	192	0	M	
Detail 1		50	192	0		
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	0	
Other accounts receivable (+)	-9,336	9,951	-172,678	-472,727	-202,307	
Relates to P.11 and P.131	-9,901	10,599	-125	568	0	
Relates to consolidation	565	-648	-14,587	2,528		Timing issue of inter-government transactions
Relates to EU transfer advances from Central Government			-157,966	-475,823	-202,307	
Other accounts payable (-)	8,394	41,547	-2,534	-11,216	6,500	
Relates to P.2	12,893	-10,980	8,922	-31,989	-2,000	
Relates to D.1	-3,696	-8,177	-3,049	-1,673	3,500	
Relates to D.62, D.63	-2,706	0	0	0		
Relates to P.51	1,903	60,704	-8,407	22,446	5,000	
Working balance (+/-) of entities not part of local government	M	M	M	M	M	
Net lending (+)/ net borrowing (-) of other local government bodies	-2,822	116	990	-664	138	
Corporations classified into Local Government	-1,043	1,242	1,371	-664	622	
Non-profit institutions classified into Local Government	-1,779	-1,126	-381	0	-484	
Other adjustments (+/-) (please detail)	402,898	1,535	2,884	2,578	0	
Imputed dwelling privatisation financed by loan	1,419	1,535	2,884	2,578		
Debt assumption by the State	401,479	0	0	0		
<b>Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)</b>	<b>441,854</b>	<b>60,581</b>	<b>102,475</b>	<b>26,689</b>	<b>73,184</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: Hungary Data are in HUF (millions of units of national currency) Date: 28/09/2018	2014	2015	Year 2016	2017	2018	
<b>Working balance in social security accounts</b>	<b>7,952</b>	<b>-25,523</b>	<b>-76,921</b>	<b>-142,890</b>	<b>11,389</b>	
<i>Basis of the working balance</i>	cash	cash	cash	cash	cash	
Financial transactions included in the working balance	-61	-63	-44	-20	0	
Loans (+/-)	-61	-63	-47	-22	0	
Equities (+/-)	0	0	0	0	0	
Other financial transactions (+/-)	M	M	3	1	0	
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)(-)	0	0	0	0	0	
Other accounts receivable (+)	22,367	27,746	10,978	15,599	23,365	
Relates to P.11 and P.131	-24	50	0	0	0	
Relates to taxes	1,691	1,803	-1,631	3,388	163	
Relates to D.61	13,056	26,854	14,935	19,942	23,202	
Relates to consolidation	7,644	-961	-2,326	-7,731	0	Timing issue of inter-government transactions
Other accounts payable (-)	11,767	738	76	1,735	-46	
Relates to D.63	11,981	587	68	1,047	0	
Relates to other items (P.2, D.1, P.51)	-214	151	8	688	-46	
Working balance (+/-) of entities not part of social security funds	M	M	M	M	M	
Net lending (+)/ net borrowing (-) of other social security bodies	M	M	M	M	M	
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	4,032	6,300	39,327	102,052	15,653	
Claim cancellation against Health Insurance fund	513	0	30,083	89,693	0	
Imputed revenue from transfer of pension obligations	3,519	6,300	9,244	12,359	15,653	
<b>Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)</b>	<b>46,057</b>	<b>9,198</b>	<b>-26,584</b>	<b>-23,524</b>	<b>50,360</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: Hungary Data are in HUF (millions of units of national currency) Date: 28/09/2018	Year			
	2014	2015	2016	2017
<b>Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*</b>	<b>849,257</b>	<b>653,829</b>	<b>584,415</b>	<b>849,191</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>409,449</b>	<b>386,770</b>	<b>334,015</b>	<b>208,576</b>
Currency and deposits (F.2)	184,640	-282,318	707,243	-223,104
Debt securities (F.3)	-113,752	-556	-33,089	-3,179
Loans (F.4)	187,626	289,623	112,540	126,623
Increase (+)	395,355	560,004	518,508	558,347
Reduction (-)	-207,729	-270,381	-405,968	-431,724
Short term loans (F.41), net	13,534	-18,211	3,621	5,019
Long-term loans (F.42)	174,092	307,834	108,919	121,604
Increase (+)	381,355	560,004	518,508	558,347
Reduction (-)	-207,263	-252,170	-409,589	-436,743
Equity and investment fund shares/units (F.5)	123,909	132,699	13,126	57,021
Portfolio investments, net <sup>(2)</sup>	-1,133	-81,256	-3,517	-3,740
Equity and investment fund shares/units other than portfolio investments	125,042	213,955	16,643	60,761
Increase (+)	211,907	233,898	118,034	65,185
Reduction (-)	-86,865	-19,943	-101,391	-4,424
Financial derivatives (F.71)	-99,951	-273,927	-130,008	-162,561
Other accounts receivable (F.8)	127,051	521,295	-335,661	413,238
Other financial assets (F.1, F.6)	-74	-46	-136	538
<b>Adjustments <sup>(3)</sup></b>	<b>422,972</b>	<b>326,348</b>	<b>-315,023</b>	<b>122,721</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	67,399	22,191	29,815	58,463
Net incurrence (-) of other accounts payable (F.8)	-167,029	214,890	-310,917	20,324
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	1,765	522	921	91
Issuances above(-)/below(+) nominal value	-316,629	-177,497	-107,745	-36,893
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	146,236	41,711	52,844	35,285
Redemptions/repurchase of debt above(+)/below(-) nominal value	76,129	99,876	90,876	91,314
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	553,352	115,549	-70,816	-48,250
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	61,749	9,106	0	2,387
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>-41,543</b>	<b>-5,432</b>	<b>-27,739</b>	<b>2,792</b>
Difference between capital and financial accounts (B.9-B.9f)	-41,543	-5,432	-27,739	2,792
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>1,640,135</b>	<b>1,361,515</b>	<b>575,668</b>	<b>1,183,280</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: Hungary Data are in HUF (millions of units of national currency) Date: 28/09/2018	Year			
	2014	2015	2016	2017
<b>Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*</b>	<b>1,337,167</b>	<b>723,608</b>	<b>660,306</b>	<b>852,356</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>384,020</b>	<b>374,665</b>	<b>466,085</b>	<b>419,616</b>
Currency and deposits (F.2)	123,004	-306,548	608,702	-480,630
Debt securities (F.3)	-114,167	11	-32,276	-2,103
Loans (F.4)	204,133	319,202	191,231	183,570
Increase (+)	2,297,327	3,475,626	3,849,984	4,857,763
Reduction (-)	-2,093,194	-3,156,424	-3,658,753	-4,674,193
Short term loans (F.4.1), net	18,405	7,681	80,274	47,509
Long-term loans (F.4.2)	185,728	311,521	110,957	136,061
Increase (+)	365,941	530,628	508,365	563,458
Reduction (-)	-180,213	-219,107	-397,408	-427,397
Equity and investment fund shares/units (F.5)	165,931	133,767	17,582	44,217
Portfolio investments, net <sup>(2)</sup>	-969	-81,140	-3,983	-2,344
Equity and investment fund shares/units other than portfolio investments	166,900	214,907	21,565	46,561
Increase (+)	249,875	231,485	116,032	47,022
Reduction (-)	-82,975	-16,578	-94,467	-461
Financial derivatives (F.71)	-99,951	-273,927	-130,008	-162,561
Other accounts receivable (F.8)	105,107	502,183	-189,078	836,854
Other financial assets (F.1, F.6)	-37	-23	-68	269
<b>Adjustments <sup>(3)</sup></b>	<b>405,943</b>	<b>283,500</b>	<b>-309,861</b>	<b>152,385</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	67,399	22,191	29,815	58,463
Net incurrence (-) of other accounts payable (F.8)	-170,182	180,574	-304,684	54,137
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	1,765	522	921	91
Issuances above(-)/below(+) nominal value	-316,659	-177,940	-110,405	-34,400
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	144,778	41,649	52,099	31,968
Redemptions/repurchase of debt above(+)/below(-) nominal value	76,129	99,876	90,876	91,314
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	540,964	115,930	-68,482	-51,575
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	61,749	698	0	2,387
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>-70,477</b>	<b>-24,642</b>	<b>-18,684</b>	<b>3,509</b>
Difference between capital and financial accounts (B.9-B.9f)	-70,477	-24,642	-18,684	3,509
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>2,056,653</b>	<b>1,357,131</b>	<b>797,846</b>	<b>1,427,866</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>24,942,133</b>	<b>26,273,372</b>	<b>26,994,565</b>	<b>28,364,941</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	24,960,310	26,317,441	27,115,287	28,543,153
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	18,177	44,069	120,722	178,212

**\*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: Hungary Data are in HUF (millions of units of national currency) Date: 28/09/2018	Year			
	2014	2015	2016	2017
<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>(2)</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: Hungary Data are in HUF (millions of units of national currency) Date: 28/09/2018	Year			
	2014	2015	2016	2017
<b>Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*</b>	<b>-441,854</b>	<b>-60,581</b>	<b>-102,475</b>	<b>-26,689</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-5,517</b>	<b>17,952</b>	<b>303,518</b>	<b>590,424</b>
Currency and deposits (F.2)	57,555	16,946	186,844	423,943
Debt securities (F.3)	-3,461	11,997	121,200	120,252
Loans (F.4)	-11,634	-3,621	-1,989	579
Increase (+)	15,414	29,354	10,143	9,889
Reduction (-)	-27,048	-32,975	-12,132	-9,310
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-11,634	-3,621	-1,989	579
Increase (+)	15,414	29,354	10,143	9,889
Reduction (-)	-27,048	-32,975	-12,132	-9,310
Equity and investment fund shares/units (F.5)	-42,022	-1,068	-4,456	12,804
Portfolio investments, net <sup>(2)</sup>	-164	-116	466	-1,396
Equity and investment fund shares/units other than portfolio investments	-41,858	-952	-4,922	14,200
Increase (+)	3,832	2,414	2,001	18,163
Reduction (-)	-45,690	-3,366	-6,923	-3,963
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	-5,918	-6,279	1,987	32,577
Other financial assets (F.1, F.6)	-37	-23	-68	269
<b>Adjustments <sup>(3)</sup></b>	<b>8,615</b>	<b>43,122</b>	<b>-162,489</b>	<b>-510,517</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-6,334	34,392	-162,511	-509,910
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> (+)	1,799	-4	-52	-7
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	13,150	326	74	-600
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	8,408	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>20,789</b>	<b>14,103</b>	<b>-18,515</b>	<b>-3,864</b>
Difference between capital and financial accounts (B.9-B.9f)	20,789	14,103	-18,515	-3,864
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in local government (S.1313) consolidated gross debt <sup>(1,2)</sup></b>	<b>-417,967</b>	<b>14,596</b>	<b>20,039</b>	<b>49,354</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>24,145</b>	<b>33,263</b>	<b>-155,965</b>	<b>-389,597</b>
Local government gross debt (level) (b) <sup>5*</sup>	45,747	60,343	80,382	129,736
Local government holdings of other subsectors debt (level) (c) <sup>-</sup>	21,602	27,080	236,347	519,333

**\*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: Hungary Data are in HUF (millions of units of national currency) Date: 28/09/2018	Year			
	2014	2015	2016	2017
<b>Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*</b>	<b>-46,057</b>	<b>-9,198</b>	<b>26,584</b>	<b>23,524</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>33,306</b>	<b>30,059</b>	<b>23,581</b>	<b>14,782</b>
Currency and deposits (F.2)	5,446	4,734	14,234	-4,812
Debt securities (F.3)	0	0	0	0
Loans (F.4)	-2	-66	-49	-36
Increase (+)	0	22	0	0
Reduction (-)	-2	-88	-49	-36
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-2	-66	-49	-36
Increase (+)	0	22	0	0
Reduction (-)	-2	-88	-49	-36
Equity and investment fund shares/units (F.5)	0	0	0	0
Portfolio investments, net <sup>(2)</sup>	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)	27,862	25,391	9,396	19,630
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>9,487</b>	<b>-76</b>	<b>-1,688</b>	<b>274</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	9,487	-76	-1,688	274
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	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>8,146</b>	<b>5,107</b>	<b>9,460</b>	<b>3,147</b>
Difference between capital and financial accounts (B.9-B.9f)	8,146	5,107	9,460	3,147
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in social security (S.1314) consolidated gross debt <sup>(1, 2)</sup></b>	<b>4,882</b>	<b>25,892</b>	<b>57,937</b>	<b>41,727</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>8,736</b>	<b>29,894</b>	<b>73,597</b>	<b>120,133</b>
Social security gross debt (level) (b) <sup>(2, 5)</sup>	18,177	44,069	102,006	143,733
Social security holdings of other subsectors debt (level) (c) <sup>(5)</sup>	9,441	14,175	28,409	23,600

\*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: Hungary Data are in ...(millions of units of national currency) Date: 28/09/2018	Year				
		2014 final	2015 final	2016 half-finalized	2017 half-finalized	2018 forecast
2	<b>Trade credits and advances (AF.81 L)</b>	500,054	345,582	450,713	569,836	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>	31,224,578	32,862,766	34,609,009	36,823,641	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.