



Reporting of Government Deficits and Debt Levels

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

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

Member State: Luxembourg

Date: 27/09/2018

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: Luxembourg Data are in millions of Euros Date: 27/09/2018	ESA 2010 codes	Year				
		2014	2015	2016	2017	2018
		final	final	final	half-finalized	planned
Net lending (+)/ net borrowing (-)	B.9					
General government	S.13	656	686	869	764	872
- Central government	S.1311	-164	-262	-209	-344	-351
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	138	198	133	82	105
- Social security funds	S.1314	682	750	946	1,025	1,117
		final	final	final	half-finalized	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		11,331	11,447	11,024	12,697	12,603
<i>By category:</i>						
Currency and deposits	AF.2	260	272	281	290	
Debt securities	AF.3	6,251	6,251	6,251	8,251	
Short-term	AF.31	0	0	0	0	
Long-term	AF.32	6,251	6,251	6,251	8,251	
Loans	AF.4	4,820	4,925	4,493	4,157	
Short-term	AF.41	464	476	466	191	
Long-term	AF.42	4,356	4,449	4,027	3,965	
General government expenditure on:						
Gross fixed capital formation	P.51g	1,820	2,007	2,098	2,240	2,385
Interest (consolidated)	D.41 (uses)	211	186	175	191	191
Gross domestic product at current market prices	B.1*g	49,825	51,579	53,303	55,299	57,870

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

Table 2A: Provision of the data which explain the transition between the public accounts budget balance and the central government surplus/ deficit

Member State: Luxembourg Data are in millions of Euros Date: 27/09/2018	2014	2015	Year 2016	2017	2018	
Working balance in central government accounts	-137	-461	-1,293	1,353	-321	
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed	mixed	
Financial transactions included in the working balance	79	-6	266	-1,777	11	
Loans, granted (+)	0	0	0	0	7	
Loans, repayments (-)	0	0	0	0	0	
Equities, acquisition (+)	81	25	72	8	4	
Equities, sales (-)	-2	-30	-58	-1	0	
Other financial transactions (+/-)	-1	-1	251	-1,784	0	
of which: transactions in debt liabilities (+/-)	0	0	0	-1,778	0	
of which: net settlements under swap contracts (+/-)	0	0	0	0	0	
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	-160	239	767	166	-209	
<i>Detail 1</i>	3,533	4,040	4,715	4,153	4,282	Special Funds ESA2010 Revenue
<i>Detail 2</i>	-3,728	-3,821	-3,966	-4,022	-4,502	Special Funds ESA2010 Expenditure
<i>Detail 3</i>	232	263	269	302	314	SEGS ESA2010 Revenue
<i>Detail 4</i>	-197	-243	-250	-266	-303	SEGS ESA2010 Expenditure
Difference between interest paid (+) and accrued (D.41)(-)	2	12	10	1	1	
Other accounts receivable (+)	218	88	-79	5	0	
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	-102	-63	21	-69	24	
<i>Detail 1</i>						
<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	-63	-81	96	-25	144	
<i>Detail 1</i>	708	784	1,000	973	1,184	Public Establishments ESA2010 Revenue
<i>Detail 2</i>	-767	-859	-851	-957	-1,088	Public Establishments ESA2010 Expenditure
<i>Detail 3</i>	630	651	650	707	717	PUBCORP ESA2010 Revenue
<i>Detail 4</i>	-634	-658	-704	-748	-669	PUBCORP ESA2010 Expenditure
Other adjustments (+/-) (please detail)	0	10	2	2	0	
<i>Detail 1</i>	1	1	-2	0	-1	EFSF
<i>Detail 2</i>	0	6	3	3	2	Difference between taxes as included in the budget and cash tax data, not in relation to accrual corrections
<i>Detail 3</i>	-1	2	1	-1	-1	Elimination of other change in volume (K.1-5) & nominal holding gains and losses (K.7)
<i>Detail 4</i>	0	0	0	0	0	Other adjustments
<i>Detail 5</i>	0	0	0	0	0	Not allocated residuals
Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)	-164	-262	-209	-344	-351	

(ESA 2010 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

Table 2B: Provision of the data which explain the transition between the working balance and the state government surplus/ deficit

Member State: Luxembourg Data are in ...(millions of units of national currency) Date: 27/09/2018	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>	M	M	M	M	M	
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
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	M	M	M	M	M	M
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M	M	M
Other accounts receivable (+)	M	M	M	M	M	M
Detail 1						
Detail 2						
Other accounts payable (-)	M	M	M	M	M	M
Detail 1						
Detail 2						
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
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	M	M	M	M	M	M
Detail 1						
Detail 2						
Detail 3						
Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)	M	M	M	M	M	M
<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: Luxembourg Data are in millions of Euros Date: 27/09/2018	2014	2015	Year 2016	2017	2018	
Working balance in local government accounts	75	84	18	47	-321	
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed	mixed	
Financial transactions included in the working balance	14	12	83	-72	-200	
Loans (+/-)	0	0	0	0	0	
Equities (+/-)	4	2	78	5	0	
Other financial transactions (+/-)	10	10	5	-78	-200	
of which: transactions in debt liabilities (+/-)	10	10	5	-78	-200	
of which: net settlements under swap contracts (+/-)	0	0	0	0	0	
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	1	1	0	-3	-3	
Detail 1	13	11	9	11	7	Fonds des dépenses communales - ESA 2010 revenue
Detail 2	-12	-10	-10	-14	-10	Fonds des dépenses communales - ESA 2010 expenditure
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	0	
Other accounts receivable (+)	-28	-1	9	4	0	
Detail 1	-21	6	8	4	0	Accrual recording of tax revenue
Detail 2	-1	1	0	0	0	Accrual recording of current transfers and investment grants within general government
Detail 3	-6	-8	1	0	0	Other accounts receivable
Other accounts payable (-)	0	0	26	-22	-4	
Detail 1	0	0	26	-22	-4	Accrual recording of current transfers and investment grants within general government
Detail 2	0	0	0	0	0	Other accounts payable
Working balance (+/-) of entities not part of local government	M	M	M	M	M	
Net lending (+)/ net borrowing (-) of other local government bodies	29	59	68	21	-52	
Detail 1	29	59	68	21	-52	Inter-communal associations and social offices
Detail 2						
Other adjustments (+/-) (please detail)	46	44	-71	107	684	
Detail 1	47	25	5	9	-37	Elimination of operations on reserve funds
Detail 2	1	0	1	-2	0	Elimination of provisions
Detail 3	0	0	0	82	956	Correction of overstated capital expenditure and intermediate consumption in budgetary data
Detail 4	-5	-8	-6	-12	-24	Differences in data sources for consolidation within local government
Detail 5	6	-4	1	-3	19	Differences in data sources for tax revenue
Detail 6	1	-49	5	33	-231	Differences in data sources for consolidation with central government
Detail 7	0	78	-78	0	0	Correction on time of recording of transactions in equity
Detail 8	-4	0	0	-2	0	Reclassification of certain capital injections from equity injections into non-financial transactions
Detail 9	1	2	2	1	0	Elimination of other change in volume (K.1-5) & nominal holding gains and losses (K.7)
Detail 10	0	0	0	0	0	Other adjustments
Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)	138	198	133	82	105	

(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: Luxembourg Data are in millions of Euros Date: 27/09/2018	2014	2015	Year 2016	2017	2018	
Working balance in social security accounts	1,853	1,068	1,479	1,278	1,444	
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual	accrual	
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						
Detail 2						
Non-financial transactions not included in the working balance	-25	-145	-19	-14	-8	
Detail 1	0	0	0	0	0	0 Transfers from central government to the family allowances fund not included in the current balance
Detail 2	0	0	0	0	0	0 Education allowances paid by pensions fund and not included in the current balance
Detail 3	-25	-32	-20	-13	-8	-8 Gross fixed capital formation not included in the current balance
Detail 4	0	-113	1	0	0	0 Acquisitions less disposals of non-produced assets not included in the working balance
Detail 5	0	0	0	0	0	0 Social contributions to accident insurance not included in the working balance
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	0	
Other accounts receivable (+)	-23	13	2	2	0	
Detail 1	0	0	0	0	0	0 Interest received
Detail 2	-23	13	2	2	0	0 Social contributions
Other accounts payable (-)	-9	-14	-20	36	3	
Detail 1	-2	-2	0	2	2	2 Social contributions (reimbursements)
Detail 2	-1	1	-3	1	1	1 Social benefits other than social transfers in kind
Detail 3	-5	-12	-17	34	0	0 Social transfers in kind
Working balance (+/-) of entities not part of social security funds	0	0	0	0	0	0 National Solidarity Fund classified in S 1311
Net lending (+)/ net borrowing (-) of other social security bodies	314	338	328	343	373	
Detail 1	308	334	331	350	382	Investment vehicle of the National Pension Insurance Fund (Fonds de Compensation de la Sécurité Sociale, SICAV-FIS)
Detail 2	6	4	-3	-7	-9	Pension Insurance Fund for communal civil servants and employees (Caisse de prévoyance des fonctionnaires et employés communaux / CPFEC)
Detail 3	0	0	0	0	0	Nursery and canteen of social security institutions
Other adjustments (+/-) (please detail)	-1,428	-511	-823	-619	-694	
Detail 1	-1,435	-503	-824	-625	-700	Elimination of financial revaluation of the investment vehicle of the National Pension Insurance Fund
Detail 2	5	-5	2	8	12	Elimination of depreciation and other value adjustments
Detail 3	0	0	0	0	0	Elimination of operations on reserve funds
Detail 4	0	0	0	0	0	Elimination of provisions
Detail 5	1	0	0	-2	0	Differences in data sources for consolidation within social security subsector
Detail 6	1	-3	-1	1	-7	Differences in data sources for consolidation with central government
Detail 7	0	0	0	-2	0	Reclassification of certain capital injections from equity injections into non-financial transactions
Detail 8	0	0	0	0	0	Other adjustments
Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)	682	750	946	1,025	1,117	

(ESA 2010 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

Table 3A: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level (general government)

Member State: Luxembourg Data are in millions of Euros Date: 27/09/2018	Year			
	2014	2015	2016	2017
Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*	-656	-686	-869	-764
Net acquisition (+) of financial assets ⁽²⁾	1,209	1,368	313	2,551
Currency and deposits (F.2)	621	378	-776	1,813
Debt securities (F.3)	89	706	347	484
Loans (F.4)	-33	-94	-51	-39
Increase (+)	40	13	10	17
Reduction (-)	-72	-107	-60	-55
Short term loans (F.41), net	1	-3	0	2
Long-term loans (F.42)	-34	-91	-51	-41
Increase (+)	39	13	10	15
Reduction (-)	-72	-104	-60	-55
Equity and investment fund shares/units (F.5)	227	-250	862	404
Portfolio investments, net ⁽²⁾	214	-346	541	357
Equity and investment fund shares/units other than portfolio investments	13	96	321	48
Increase (+)	68	126	381	49
Reduction (-)	-55	-30	-60	-1
Financial derivatives (F.71)	91	268	38	-216
Other accounts receivable (F.8)	213	359	-108	105
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽³⁾	-135	-474	181	-77
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-133	-473	182	-84
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	22
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	-2	-2	-2	-15
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	-98	-91	-47	-38
Difference between capital and financial accounts (B.9-B.9f)	-98	-91	-47	-38
Other statistical discrepancies (+/-)	0	0	0	0
Change in general government (S.13) consolidated gross debt ^(1, 2)	321	116	-422	1,673

*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 or the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (central government)

Member State: Luxembourg Data are in millions of Euros Date: 27/09/2018	Year			
	2014	2015	2016	2017
Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*	164	262	209	344
Net acquisition (+) of financial assets ⁽²⁾	203	35	-561	1,598
Currency and deposits (F.2)	89	-320	-652	1,520
Debt securities (F.3)	-135	-22	75	29
Loans (F.4)	-6	-68	-32	-23
Increase (+)	40	13	10	17
Reduction (-)	-46	-81	-41	-39
Short term loans (F.41), net	1	-3	0	2
Long-term loans (F.42)	-7	-66	-31	-25
Increase (+)	39	13	10	15
Reduction (-)	-46	-78	-41	-39
Equity and investment fund shares/units (F.5)	17	95	297	68
Portfolio investments, net ⁽²⁾	4	0	54	23
Equity and investment fund shares/units other than portfolio investments	13	95	243	44
Increase (+)	68	124	303	46
Reduction (-)	-55	-30	-60	-1
Financial derivatives (F.71)	0	0	-30	-4
Other accounts receivable (F.8)	239	351	-219	8
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽³⁾	-54	-250	109	-221
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-52	-248	111	-228
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	22
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	-2	-2	-2	-15
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	-51	-5	-138	3
Difference between capital and financial accounts (B.9-B.9f)	-51	-5	-138	3
Other statistical discrepancies (+/-)	0	0	0	0
Change in central government (S.1311) consolidated gross debt ^(1, 2)	261	42	-381	1,724
Central government contribution to general government debt (a=b-c) ⁽⁵⁾	10,529	10,571	10,190	11,914
Central government gross debt (level) (b) ^(2, 5)	10,529	10,571	10,190	11,914
Central government holdings of other subsectors debt (level) (c) ⁽⁶⁾	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 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 or the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (state government)

Member State: Luxembourg Data are in millions of Euros Date: 27/09/2018	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 ⁽³⁾	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 or the surplus/ deficit and the other relevant factors to the variation in the debt level

and the consolidation of debt (local government)

Member State: Luxembourg Data are in millions of Euros Date: 27/09/2018	Year			
	2014	2015	2016	2017
Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*	-138	-198	-133	-82
Net acquisition (+) of financial assets ⁽²⁾	227	330	-28	65
Currency and deposits (F.2)	245	365	-65	-28
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	2	78	4
Portfolio investments, net ⁽²⁾	0	0	0	0
Equity and investment fund shares/units other than portfolio investments	0	2	78	4
Increase (+)	0	2	78	4
Reduction (-)	0	0	0	0
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	-18	-37	-41	90
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽²⁾	1	7	9	-13
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	1	7	9	-13
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	-48	-83	93	-40
Difference between capital and financial accounts (B.9-B.9f)	-48	-83	93	-40
Other statistical discrepancies (+/-)	0	0	0	0
Change in local government (S.1313) consolidated gross debt ^(1,2)	42	55	-59	-70
Local government contribution to general government debt (a=b-c) ⁽⁵⁾	979	1,034	974	904
Local government gross debt (level) (b) ⁽⁵⁾	1,031	1,086	1,027	956
Local government holdings of other subsectors debt (level) (c)-	52	52	52	52

***Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within local government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

TABLE 3E: PROVISION OF THE DATA WHICH EXPLAIN THE CONTRIBUTIONS OF THE SURPLUS/ DEFICIT AND THE OTHER RELEVANT FACTORS TO THE VARIATION IN THE DEBT LEVEL AND THE CONSOLIDATION OF DEBT (SOCIAL SECURITY FUNDS)

Member State: Luxembourg Data are in millions of Euros Date: 27/09/2018	Year			
	2014	2015	2016	2017
Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*	-682	-750	-946	-1,025
Net acquisition (+) of financial assets ⁽²⁾	789	990	803	1,015
Currency and deposits (F.2)	288	334	-59	320
Debt securities (F.3)	225	728	272	454
Loans (F.4)	-44	-43	-37	-35
Increase (+)	0	0	0	0
Reduction (-)	-44	-43	-37	-35
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-44	-43	-37	-35
Increase (+)	0	0	0	0
Reduction (-)	-44	-43	-37	-35
Equity and investment fund shares/units (F.5)	210	-346	487	333
Portfolio investments, net ⁽²⁾	210	-346	487	333
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)	91	268	68	-212
Other accounts receivable (F.8)	18	50	72	154
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽³⁾	-108	-236	144	10
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-108	-236	144	10
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(-) ⁽⁵⁾ 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	2	-3	-1	0
Difference between capital and financial accounts (B.9-B.9f)	2	-3	-1	0
Other statistical discrepancies (+/-)	0	0	0	0
Change in social security (S.1314) consolidated gross debt ^(1, 2)	1	1	-1	0
Social security contribution to general government debt (a=b-c) ⁽⁵⁾	-177	-158	-140	-121
Social security gross debt (level) (b) ^(2, 5)	1	3	2	2
Social security holdings of other subsectors debt (level) (c) ⁽³⁾	178	160	142	123

*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.

- (1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.
(2) Consolidated within social security.
(3) Due to exchange-rate movements.

- (4) Including capital uplift
(5) AF.2, AF.3 and AF.4 at face value.

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

Member State: Luxembourg Data are in ...(millions of units of national currency) Date: 27/09/2018		Year				
		2014	2015	2016	2017	2018
Statement Number		final	final	final	half-finalized	forecast
2	Trade credits and advances (AF.81 L)	609	686	724	780	L
3	Amount outstanding in the government debt from the financing of public undertakings					
L.C.L.E.FPU.T_Z.X Data:		0	0	0	0	L
<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)	33,140	34,943	36,231	39,241	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.