



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: 08/10/2019

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: 08/10/2019	ESA 2010 codes	Year				
		2015	2016	2017	2018	2019
		final	final	final	half-finalized	planned
Net lending (+)/ net borrowing (-)	B.9					
General government	S.13	727	983	769	1.600	1.264
- Central government	S.1311	-232	-110	-298	262	-84
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	196	132	76	248	286
- Social security funds	S.1314	764	961	990	1.090	1.062
		final	final	final	half-finalized	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		11.447	11.024	12.697	12.610	12.430
<i>By category:</i>						
Currency and deposits	AF.2	272	281	290	300	
Debt securities	AF.3	6.251	6.251	8.251	8.251	
Short-term	AF.31	0	0	0	0	
Long-term	AF.32	6.251	6.251	8.251	8.251	
Loans	AF.4	4.925	4.493	4.156	4.059	
Short-term	AF.41	476	466	191	600	
Long-term	AF.42	4.449	4.027	3.965	3.459	
General government expenditure on:						
Gross fixed capital formation	P.51g	2.025	2.117	2.299	2.332	2.595
Interest (consolidated)	D.41 (uses)	187	175	188	185	168
Gross domestic product at current market prices	B.1*g	52.066	54.867	56.814	60.053	62.565

(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: 08/10/2019

	2015	2016	Year 2017	2018	2019	
Working balance in central government accounts	-461	-1.293	1.353	-425	-388	
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed	mixed	
Financial transactions included in the working balance	-6	266	-1.777	-639	297	
Loans, granted (+)	0	0	0	2	0	
Loans, repayments (-)	0	0	0	0	0	
Equities, acquisition (+)	25	72	8	9	16	
Equities, sales (-)	-30	-58	-1	0	0	
Other financial transactions (+/-)	-1	251	-1.784	-651	280	
of which: transactions in debt liabilities (+/-)	0	0	-1.778	-650	280	
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	182	714	148	875	18	
<i>Detail 1</i>	3.992	4.670	4.128	5.364	4.716	Special Funds ESA2010 Revenue
<i>Detail 2</i>	-3.820	-3.963	-4.002	-4.509	-4.694	Special Funds ESA2010 Expenditure
<i>Detail 3</i>	252	257	288	324	336	SEGS ESA2010 Revenue
<i>Detail 4</i>	-243	-250	-266	-303	-340	SEGS ESA2010 Expenditure
Difference between interest paid (+) and accrued (D.41)(-)	12	10	1	3	-3	
Other accounts receivable (+)	77	-88	-25	-31	0	
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	-63	21	-69	116	16	
<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	20	259	71	363	-20	
<i>Detail 1</i>	796	1.013	988	1.239	1.134	Public Establishments ESA2010 Revenue
<i>Detail 2</i>	-857	-849	-952	-964	-1.231	Public Establishments ESA2010 Expenditure
<i>Detail 3</i>	735	810	780	753	738	PUBCORP ESA2010 Revenue
<i>Detail 4</i>	-654	-715	-745	-665	-662	PUBCORP ESA2010 Expenditure
Other adjustments (+/-) (please detail)	7	1	0	1	-2	
<i>Detail 1</i>	1	-2	0	0	0	EFSF
<i>Detail 2</i>	4	2	1	1	0	Difference between taxes as included in the budget and cash tax data, not in relation to accrual correctio
<i>Detail 3</i>	2	1	-1	0	0	Elimination of other change in volume (K.1-5) & nominal holding gains and losses (K.7)
<i>Detail 4</i>	0	0	0	0	-2	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)	-232	-110	-298	262	-84	

(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: 08/10/2019	2015	2016	Year 2017	2018	2019	
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	
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						
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: Luxembourg
Data are in millions of Euros
Date: 08/10/2019

	2015	2016	Year 2017	2018	2019	
Working balance in local government accounts	84	18	58	232	-399	
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed	mixed	
Financial transactions included in the working balance	12	83	-72	-30	-140	
Loans (+/-)	0	0	0	0	0	
Equities (+/-)	2	78	5	0	4	
Other financial transactions (+/-)	10	5	-78	-30	-144	
of which: transactions in debt liabilities (+/-)	10	5	-78	-30	-144	
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	0	-3	-2	0	
Detail 1	11	9	11	7	9	Fonds des dépenses communales - ESA 2010 revenue
Detail 2	-10	-10	-14	-9	-9	Fonds des dépenses communales - ESA 2010 expenditure
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	0	
Other accounts receivable (+)	-1	9	11	33	0	
Detail 1	6	8	4	39	0	Accrual recording of tax revenue
Detail 2	1	1	6	-6	0	Accrual recording of current transfers and investment grants within general government
Detail 3	-8	1	1	0	0	Other accounts receivable
Other accounts payable (-)	0	26	-22	-4	0	
Detail 1	0	26	-22	-4	0	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	59	68	62	-8	-69	
Detail 1	59	68	62	-8	-69	Inter-communal associations and social offices
Detail 2						
Other adjustments (+/-) (please detail)	42	-72	42	27	893	
Detail 1	25	5	19	19	-13	Elimination of operations on reserve funds
Detail 2	0	1	-2	3	1	Elimination of provisions
Detail 3	0	0	0	92	1.022	Correction of overstated capital expenditure and intermediate consumption in budgetary data
Detail 4	-8	-6	-8	-6	-23	Differences in data sources for consolidation within local government
Detail 5	-4	1	0	0	115	Differences in data sources for tax revenue
Detail 6	-49	5	35	-81	-209	Differences in data sources for consolidation with central government
Detail 7	78	-78	0	0	0	Correction on time of recording of transactions in equity
Detail 8	0	0	-2	0	0	Reclassification of certain capital injections from equity injections into non-financial transactions
Detail 9	0	0	0	0	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)	196	132	76	248	286	

(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	Year					
Data are in millions of Euros	2015	2016	2017	2018	2019	
Date: 08/10/2019						
Working balance in social security accounts	1.068	1.479	1.278	278	1.121	
<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	-145	-19	-14	-15	-29	
Detail 1	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	Education allowances paid by pensions fund and not included in the current balance
Detail 3	-32	-21	-13	-8	-29	Gross fixed capital formation not included in the current balance
Detail 4	-113	2	0	-8	0	Acquisitions less disposals of non-produced assets not included in the working balance
Detail 5	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 (+)	11	-2	0	0	-1	
Detail 1	0	0	0	0	0	Interest received
Detail 2	11	-2	0	0	-1	Social contributions
Other accounts payable (-)	1	-2	4	0	1	
Detail 1	-1	1	2	0	1	Social contributions (reimbursements)
Detail 2	1	-3	2	0	0	Social benefits other than social transfers in kind
Working balance (+/-) of entities not part of social security funds	0	0	0	0	0	National Solidarity Fund classified in S.1311
Net lending (+)/ net borrowing (-) of other social security bodies	338	328	343	371	391	
Detail 1	334	331	350	372	395	Investment vehicle of the National Pension Insurance Fund (Fonds de Compensation de la Sécurité Sociale, SICAV-FIS)
Detail 2	4	-3	-7	-1	-5	Pension Insurance Fund for communal civil servants and employees (Caisse de prévoyance des fonctionnaires et employés communaux)
Detail 3	0	0	0	0	0	Nursery and canteen of social security institutions
Other adjustments (+/-) (please detail)	-510	-822	-620	457	-421	
Detail 1	-503	-824	-625	442	-450	Elimination of financial revaluation of the investment vehicle of the National Pension Insurance Fund
Detail 2	-5	2	8	20	20	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	0	0	-2	-2	-4	Differences in data sources for consolidation within social security subsector
Detail 6	-2	0	0	-3	12	Differences in data sources for consolidation with central government
Detail 7	0	0	-2	0	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)	764	961	990	1.090	1.062	
<i>(ESA 2010 accounts)</i>						

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

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

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

Member State: Luxembourg Data are in millions of Euros Date: 08/10/2019	Year			
	2015	2016	2017	2018
Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*	-727	-983	-769	-1.600
Net acquisition (+) of financial assets ⁽²⁾	1.342	315	2.476	2.293
Currency and deposits (F.2)	378	-774	1.793	414
Debt securities (F.3)	706	347	483	20
Loans (F.4)	-89	-46	-35	80
Increase (+)	16	14	21	113
Reduction (-)	-105	-60	-55	-33
Short term loans (F.41), net	-3	0	2	4
Long-term loans (F.42)	-87	-46	-36	76
Increase (+)	16	14	19	109
Reduction (-)	-103	-60	-55	-33
Equity and investment fund shares/units (F.5)	-249	860	426	1.038
Portfolio investments, net ⁽²⁾	-345	541	378	1.012
Equity and investment fund shares/units other than portfolio investments	96	319	48	26
Increase (+)	126	379	49	26
Reduction (-)	-30	-60	-1	0
Financial derivatives (F.71)	267	38	-217	160
Other accounts receivable (F.8)	329	-110	26	580
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽³⁾	-495	219	-66	-638
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-489	225	-69	-630
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	22	0
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	-6	-6	-19	-8
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	-3	27	30	-142
Difference between capital and financial accounts (B.9-B.9f)	-3	27	30	-142
Other statistical discrepancies (+/-)	0	0	0	0
Change in general government (S.13) consolidated gross debt ^(1, 2)	116	-422	1.672	-87

*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: 08/10/2019	Year			
	2015	2016	2017	2018
Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*	232	110	298	-262
Net acquisition (+) of financial assets ⁽²⁾	11	-556	1.524	309
Currency and deposits (F.2)	-320	-650	1.521	107
Debt securities (F.3)	-22	75	29	28
Loans (F.4)	-64	-27	-19	90
Increase (+)	16	14	21	113
Reduction (-)	-80	-41	-39	-22
Short term loans (F.41), net	-3	0	2	4
Long-term loans (F.42)	-61	-27	-20	86
Increase (+)	16	14	19	109
Reduction (-)	-77	-41	-39	-22
Equity and investment fund shares/units (F.5)	94	295	68	45
Portfolio investments, net ⁽²⁾	0	54	23	20
Equity and investment fund shares/units other than portfolio investments	94	241	44	25
Increase (+)	124	301	46	25
Reduction (-)	-30	-60	-1	0
Financial derivatives (F.71)	0	-30	-4	4
Other accounts receivable (F.8)	322	-218	-70	34
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽²⁾	-285	130	-177	-208
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-279	136	-180	-200
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	22	0
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	-6	-6	-19	-8
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	85	-65	79	59
Difference between capital and financial accounts (B.9-B.9f)	85	-65	79	59
Other statistical discrepancies (+/-)	0	0	0	0
Change in central government (S.1311) consolidated gross debt ^(1, 2)	42	-381	1.724	-102
Central government contribution to general government debt (a=b-c) ⁽⁵⁾	10.571	10.190	11.914	11.813
Central government gross debt (level) (b) ^(2, 5)	10.571	10.190	11.914	11.813
Central government holdings of other subsectors debt (level) (c) ⁽⁵⁾	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: 08/10/2019	Year			
	2015	2016	2017	2018
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: 08/10/2019	Year			
	2015	2016	2017	2018
Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*	-196	-132	-76	-248
Net acquisition (+) of financial assets ⁽²⁾	330	-28	65	435
Currency and deposits (F.2)	365	-65	-28	229
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)	2	78	4	0
Portfolio investments, net ⁽²⁾	0	0	0	0
Equity and investment fund shares/units other than portfolio investments	2	78	4	0
Increase (+)	2	78	4	0
Reduction (-)	0	0	0	0
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	-37	-41	90	206
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽³⁾	7	9	-12	2
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	7	9	-12	2
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	-86	92	-48	-196
Difference between capital and financial accounts (B.9-B.9f)	-86	92	-48	-196
Other statistical discrepancies (+/-)	0	0	0	0
Change in local government (S.1313) consolidated gross debt ^(1,2)	55	-59	-70	-6
Local government contribution to general government debt (a=b-c) ⁽⁵⁾	1.034	974	904	898
Local government gross debt (level) (b) ⁽⁵⁾	1.086	1.027	956	950
Local government holdings of other subsectors debt (level) (c) ⁽⁵⁾	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: 08/10/2019	Year			
	2015	2016	2017	2018
Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*	-764	-961	-990	-1.090
Net acquisition (+) of financial assets ⁽²⁾	988	799	1.014	1.627
Currency and deposits (F.2)	334	-59	300	79
Debt securities (F.3)	728	272	454	-9
Loans (F.4)	-43	-37	-35	-31
Increase (+)	0	0	0	0
Reduction (-)	-43	-37	-35	-31
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-43	-37	-35	-31
Increase (+)	0	0	0	0
Reduction (-)	-43	-37	-35	-31
Equity and investment fund shares/units (F.5)	-345	487	354	992
Portfolio investments, net ⁽²⁾	-345	487	354	992
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)	267	69	-213	156
Other accounts receivable (F.8)	48	69	153	439
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽³⁾	-222	162	-22	-531
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-222	162	-22	-531
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	0	-2	-5
Difference between capital and financial accounts (B.9-B.9f)	-2	0	-2	-5
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⁾	-158	-140	-122	-100
Social security gross debt (level) (b) ^(2, 5)	3	2	1	2
Social security holdings of other subsectors debt (level) (c) ⁽³⁾	160	142	123	102

*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: 08/10/2019		Year				
		2015	2016	2017	2018	2019
Statement Number		final	final	final	half-finalized	forecast
2	Trade credits and advances (AF.81 L)	687	724	744	1.288	L
3	Amount outstanding in the government debt from the financing of public undertakings					
<i>L.C.L.E.FPU.T_Z.X Data:</i>		0	0	0	2	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)	33.920	34.933	36.633	38.257	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.