

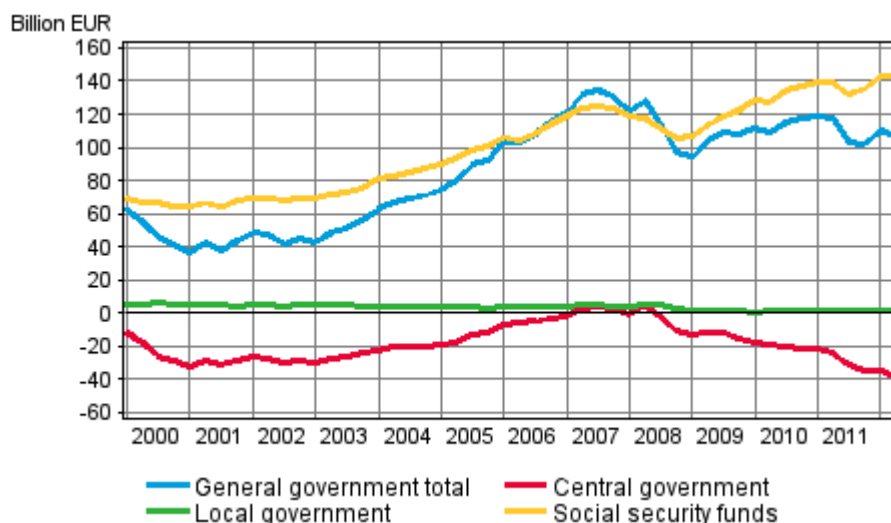
# General government financial accounts

2012, 2nd quarter

## General government net financial assets de-creased slightly in the second quarter of 2012

General government net financial assets decreased by EUR 3.5 billion during the second quarter of 2012. At the end of the quarter, the total difference between financial assets and liabilities was EUR 106.4 billion. These data derive from general government financial accounts compiled by Statistics Finland.

### General government net financial assets



During the second quarter, central government's net financial assets contracted from EUR -34.4 billion to EUR -38.5 billion, mainly due to the issuing of bonds and the weakened market value of central government's shareholdings caused by fallen share prices. Net financial assets of employment pension schemes and other social security funds remained almost unchanged during the examined period and stood at EUR 143.0 billion at the end of the quarter. During the quarter, employment pension schemes reduced their holdings of bonds by a total of EUR 1.9 billion but increased their holdings of mutual fund shares by some EUR 1.6 billion. Local government's gross debt at market prices only grew by a moderate EUR 0.1 billion during the

*second quarter of 2012. Financial surplus raised local government's net financial assets from EUR 1.2 billion to EUR 1.8 billion.*

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## Appendix tables

**Appendix table 1. General government financial assets, liabilities and net assets, EUR billion**

		2005	2006	2007	2008	2009	2010	2011	2012/Q1	2012/Q2
Assets	General government	177.3	198.5	213.2	180.6	205.6	228.5	221.6	230.5	233.8
	Central government	56.3	62.2	64.9	51.7	58.5	64.3	59.4	59.9	62.0
	Local government	18.7	20.1	20.9	20.9	20.7	22.3	23.7	23.8	24.5
	Social security funds	102.3	116.2	127.4	108.0	126.4	142.0	138.5	146.8	147.2
Liabilities	General government	85.0	83.4	82.8	83.6	97.3	111.3	119.2	120.6	127.4
	Central government	68.1	65.2	62.1	62.5	73.5	85.8	93.7	94.3	100.5
	Local government	15.3	16.2	17.4	18.3	19.6	21.0	22.3	22.6	22.7
	Social security funds	1.6	1.9	3.4	2.7	4.2	4.5	3.3	3.6	4.2
Net	General government	92.2	115.1	130.4	97.1	108.3	117.2	102.4	109.9	106.4
	Central government	-11.8	-3.0	2.8	-10.8	-15.0	-21.6	-34.2	-34.4	-38.5
	Local government	3.4	3.8	3.5	2.6	1.1	1.3	1.4	1.2	1.8
	Social security funds	100.7	114.3	124.1	105.3	122.2	137.5	135.2	143.2	143.0

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Finlands officiella statistik  
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Source: General government financial accounts, Statistics Finland