

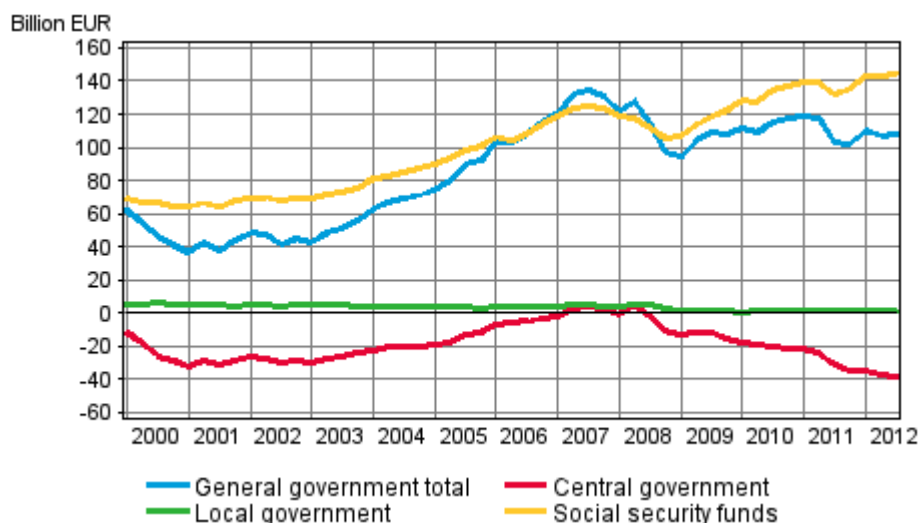
# General government financial accounts

2012, 3rd quarter

## General government's net financial assets remained almost unchanged in the third quarter of 2012

General government's net financial assets increased by EUR 0.5 billion during the third quarter of 2012. At the end of the quarter, the total difference between financial assets and liabilities was EUR 107.8 billion. These data derive from general government financial accounts compiled by Statistics Finland.

### General government net financial assets



During the third quarter, central government's net financial assets contracted from EUR -37.4 billion to EUR -38.0 billion. The moderate decrease in financial assets is mainly explained by the contractions in cash and deposit assets caused by the repayments of bonds.

Net financial assets of employment pension schemes and other social security funds increased by EUR 1.7 billion during the period amounting to EUR 144.7 billion at the end of the third quarter. As in the

previous quarter, employment pension schemes reduced their holdings of quoted shares and increased their holdings of mutual fund shares. The holdings in bonds increased by EUR 0.6 billion.

Local government's gross debt at market prices remained unchanged during the third quarter of 2012. As a result of the financial deficit, local government's net financial assets decreased from EUR 1.7 billion to EUR 1.2 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	2012/Q3
Assets	General government	177.3	198.5	213.2	180.6	205.6	228.5	221.6	230.4	235.3	234.3
	Central government	56.3	62.2	64.9	51.7	58.5	64.3	59.4	59.9	63.7	61.8
	Local government	18.7	20.1	20.9	20.9	20.7	22.3	23.7	23.7	24.4	23.9
	Social security funds	102.3	116.2	127.4	108.0	126.4	142.0	138.5	146.8	147.2	148.6
Liabilities	General government	85.0	83.4	82.8	83.6	97.3	111.3	119.2	120.6	128.0	126.5
	Central government	68.1	65.2	62.1	62.5	73.5	85.8	93.7	94.3	101.1	99.8
	Local government	15.3	16.2	17.4	18.3	19.6	21.0	22.3	22.6	22.7	22.7
	Social security funds	1.6	1.9	3.4	2.7	4.2	4.5	3.3	3.6	4.2	3.9
Net	General government	92.2	115.1	130.4	97.1	108.3	117.2	102.4	109.8	107.3	107.8
	Central government	-11.8	-3.0	2.8	-10.8	-15.0	-21.6	-34.2	-34.4	-37.4	-38.0
	Local government	3.4	3.8	3.5	2.6	1.1	1.3	1.4	1.1	1.7	1.2
	Social security funds	100.7	114.3	124.1	105.3	122.2	137.5	135.2	143.2	143.0	144.7

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Source: General government financial accounts, Statistics Finland