

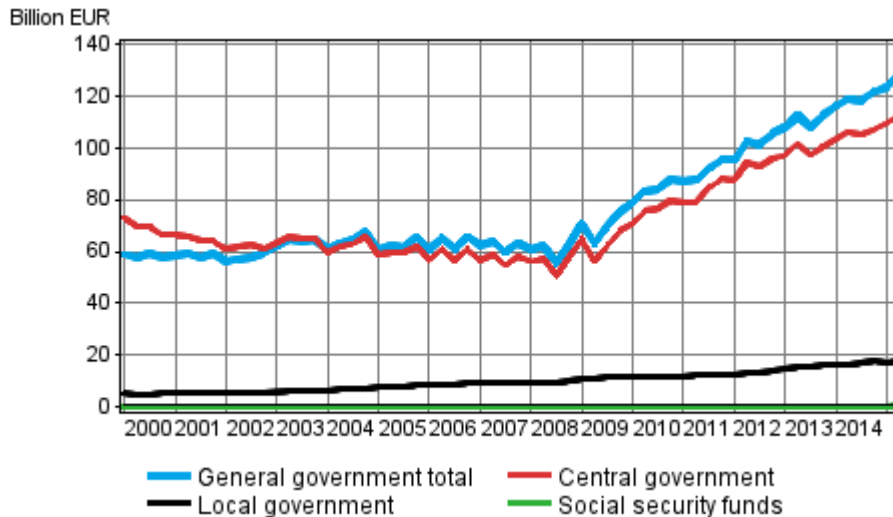
General government debt by quarter

2015, 2nd quarter

General government EDP debt grew by EUR 4.4 billion in the second quarter of 2015

General government EDP debt, or consolidated debt at nominal prices, grew by EUR 4.4 billion in the second quarter of 2015 and stood at EUR 128.3 billion at the end of the quarter. Compared with the respective period of the year before, general government debt has increased by a total of EUR 8.9 billion. These data derive from Statistics Finland's statistics on general government debt by quarter.

General government debt by quarter



During the second quarter of 2015, central government debt grew by EUR 3.1 billion and stood at EUR 112.9 billion at the end of the quarter. The stock of short-term debt securities grew by EUR 3.3 billion and the stock of bonds by EUR 1.3 billion. At the same time, the stock of short-term loans decreased by EUR 1.6 billion and the stock of long-term loans remained almost on level with the previous quarter. Local government debt, that is, the debt of municipalities and joint municipal boards, increased by EUR 0.3 billion in the second quarter and totalled EUR 17.7 billion at the end of the quarter. In addition, social security funds' debt grew by EUR 0.7 billion as a result of issuing of bonds.

General government EDP debt describes general government's debt to other sectors of the national economy and to the rest of the world, and its development is influenced by changes in unconsolidated debt and internal general government debts. Consolidated general government gross debt is derived by deducting debts between units recorded under general government from unconsolidated gross debt. For this reason, general government debt is smaller than the combined debts of its sub-sectors.

Central government's EDP debt as a concept differs in the case of central government from the central government debt published by the State Treasury. Central government's EDP debt includes loans granted to beneficiary counties by the European Financial Stability Facility EFSF, received cash collaterals related to derivative contracts, the capital of the Nuclear Waste Management Fund, debts generated from investments in central government's PPP (public-private partnership) projects, coins that are in circulation, and the deposits of the European Commission. In National Accounts, central government is also a broader concept than the budget and financial economy. The valuation principle for both debt concepts is the nominal value, where the effect of currency swaps is taken into account.

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Appendix tables

Appendix table 1. General government debt, EUR billion

Sector ¹⁾	Time												
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	Q2-15
S13	64.9	67.7	65.8	65.9	63.4	63.3	75.5	88.2	95.5	105.7	112.7	121.8	128.3
S1311	65.3	65.7	62.3	61.0	58.4	57.7	68.1	80.0	88.0	95.9	101.0	107.4	112.9
S1313	6.5	7.4	8.4	9.2	9.7	10.2	11.6	12.0	12.7	14.3	16.2	17.7	17.7
S1314	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.8

1) S13 General government S1311 Central government S1313 Local government S1314 Social security funds

Revisions in these statistics

Revision of general government debt, million EUR

Quarter	Latest release	Previous release	Revision
2015Q1	123 917	123 791	126
2014Q4	121 771	121 748	23
2014Q3	118 459	118 348	111
2014Q2	119 386	119 312	74

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Source: General government debt by quarter, Statistics Finland