

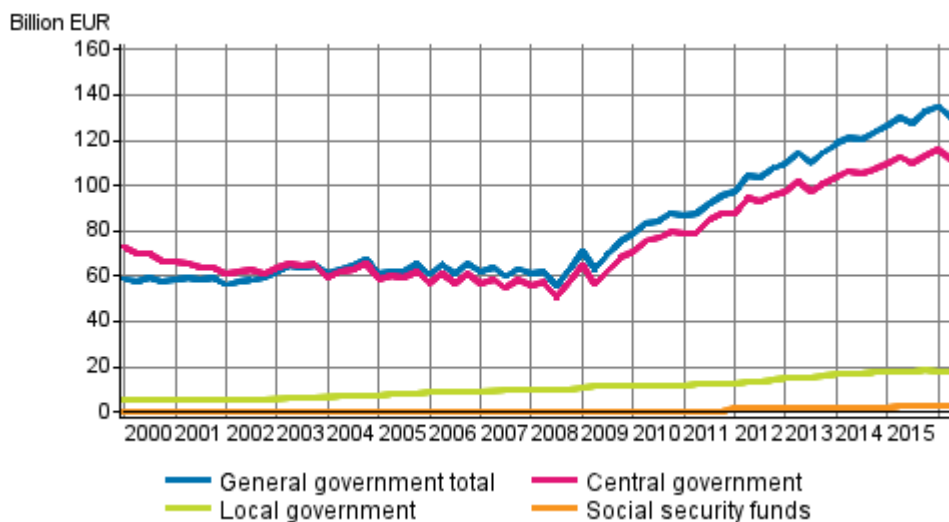
# General government debt by quarter

2016, 2nd quarter

## General government debt decreased by EUR 4.8 billion in the second quarter of 2016

General government EDP debt, or consolidated debt at nominal prices, decreased by EUR 4.8 billion in the second quarter of 2016 and stood at EUR 130.3 billion at the end of quarter. These data derive from Statistics Finland's statistics on general government debt by quarter.

### General government debt by quarter



During the second quarter of 2016, central government debt diminished by EUR 4.4 billion, and stood at EUR 111.8 billion at the end of the quarter. The decrease in central government debt in the second quarter was mainly due to the amortisation of bonds issued by central government. The stock of short-term debt securities diminished by EUR 0.6 billion and the stock of short-term loans by EUR 0.3 billion. The stock of long-term loans remained on level with the previous quarter. Local government debt decreased by EUR 0.2 billion and totalled EUR 17.9 billion at the end of the quarter. The debt of social security funds also diminished by EUR 0.5 billion during the quarter.

From the beginning of 2016, specified information has been available on cash collateral related to employment pension schemes' derivative contracts and securities lending. These items were previously

included in other accounts payable. Now cash collateral is transferred to short-term loans. At this point, the time series revisions concern the years 2012 to 2016. The time series may change more later on.

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 subsectors.

The EDP debt of general government differs conceptionally to some extent 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 collateral 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 budget and financial economy ([http://www.stat.fi/meta/luokitukset/\\_linkki/julkisyhteisot.html](http://www.stat.fi/meta/luokitukset/_linkki/julkisyhteisot.html)). The valuation principle for both debt concepts is the nominal value, where the effect of interest-rate and currency swaps is taken into account.

# Contents

## Tables

### Appendix tables

Appendix table 1. General government debt, EUR billion.....4

Revisions in these statistics.....5

# Appendix tables

**Appendix table 1. General government debt, EUR billion**

Sector	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016/Q1	2016/Q2
General government	59.7	64.9	67.7	65.8	65.9	63.4	63.3	75.5	88.2	95.5	107.7	114.8	123.7	133.1	135.1	130.3
Central government	61.3	65.3	65.7	62.3	61.0	58.4	57.7	68.1	80.0	88.0	96.0	101.2	107.4	113.4	116.1	111.8
Local government	5.7	6.5	7.4	8.4	9.2	9.7	10.2	11.6	12.0	12.7	14.3	16.2	17.7	18.5	18.1	17.9
Social security funds	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.9	1.9	2.2	3.1	2.9	2.4

# Revisions in these statistics

## Revision of general government debt, million EUR

Quarter	Latest release	Previous release	Revision
2016Q1	135 099	133 812	1 287
2015Q4	133 111	131 022	2 089
2015Q3	127 743	126 050	1 693
2015Q2	130 311	128 473	1 838

## Inquiries

Timo Ristimäki            029 551 2324  
Henna Laasonen        029 551 3303  
Director in charge:  
Ville Vertanen

[rahoitus.tilinpito@stat.fi](mailto:rahoitus.tilinpito@stat.fi)  
[www.stat.fi](http://www.stat.fi)

Source: General government debt by quarter, Statistics Finland