

General government EMU debt 2009, 2nd quarter

General government EMU debt EUR 63 billion in April-June

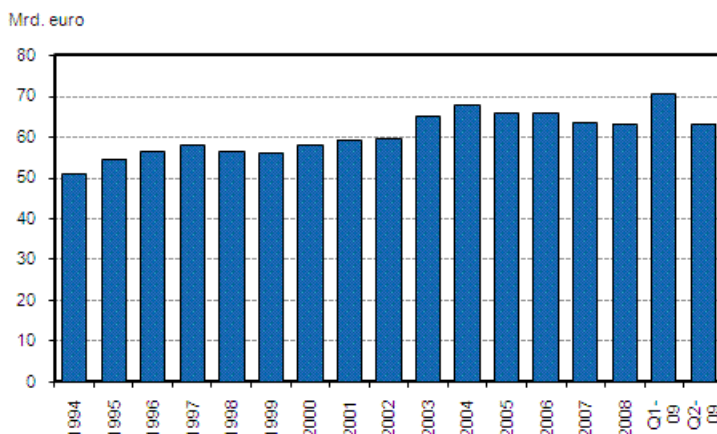
In the second quarter of 2009, general government EMU debt at nominal prices contracted by EUR 7.3 billion to EUR 62.9 billion. From the respective quarter of the year before the debt grew by EUR 0.8 billion.

Central government's share of the EMU debt was EUR 53.8 billion and local government's EUR 9.1 billion in the second quarter. The bulk of the general government debt consists of central government bonds. At the end of June the nominal value of such bonds in circulation was EUR 44.9 billion.

Most of the contraction of the general government debt in the second quarter was due to repayment of government bonds. By contrast, the EMU debt of local government, that is municipalities and joint municipal boards, continued to grow at a steady pace. Local government debt is mainly comprised of long-term loans. Their amount grew by EUR 0.3 billion to EUR 8.1 billion, which is higher than ever before.

General government EMU debt describes the indebtedness of government finance in EU Member States in accordance with the EU's Growth and Stability Pact. The EMU debt is valued at nominal prices and only comprises cash and deposits, securities and loans. General government debt is consolidated debt, which means that it excludes debt items between sub-sectors. For this reason general government debt is smaller than the combined debts of its sub-sectors. According to the Growth and Stability Pact, each Member State's public debt may not exceed 60 per cent of GDP.

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General government EMU debt, mrd. euro

Sector	Time										
	2000	2001	2002	2003	2004	2005	2006	2007	2008	Q1-09	Q2-09
S13	57,9	59,1	59,6	64,8	67,6	65,7	65,7	63,2	63,1	70,6	62,9
S1311	64,1	62,2	60,2	64,2	65,3	62,1	60,8	58,1	57,7	65,1	56,7
S1313	5,3	5,3	5,6	6,4	7,3	8,3	9,0	9,5	10,1	10,5	10,6
S1314	0,0	0,0	0,1	0,1	0,0	0,0	0,0	0,0	0,0	0,0	0,0

- S13 General government S1311 Central government S1313 Local government S1314 Social security funds

Suomen virallinen tilasto
Finlands officiella statistik
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Government Finance 2009

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