

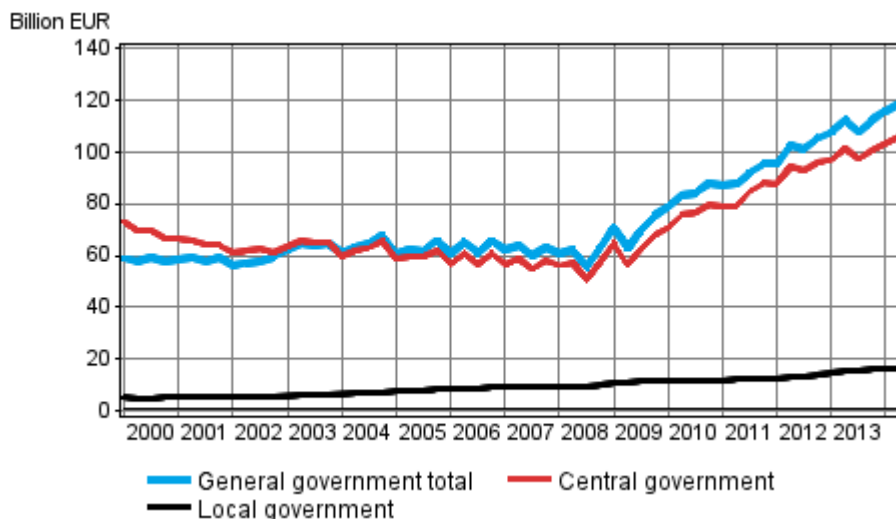
# General government debt by quarter

2014, 2nd quarter

## General government debt grew by EUR 3 billion in the second quarter of 2014

General government EDP debt, or consolidated gross debt at nominal prices, grew by EUR three billion in the second quarter of 2014 and stood at EUR 119.1 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 6.5 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 2014, central government debt grew by EUR 2.8 billion, and stood at EUR 106.5 billion at the end of the quarter. The stock of bonds issued by central government grew by EUR 1.2 billion, the stock of short-term debt securities by EUR 1.8 billion, and the stock of long-term loans by EUR 0.3 billion. The stock of short-term loans diminished by EUR 0.6 billion. The debt of local government, that is, mainly municipalities and joint municipal boards, remained nearly on level with the previous quarter. At the end of the second quarter of 2014, local government debt amounted to EUR 16.3 billion.

General government debt by quarter 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 both 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.

At the end of September, the European Union started using the new System of Accounts (ESA 2010). General government debt by quarter is now published according to the new System of Accounts, for which reason the figures have changed more than usual from the previous publication of the statistics. Of the changes introduced by the new ESA 2010 System of Accounts, the expanded definition of sectors has most impact on the statistics. General government now includes such as the state-owned enterprise Senate Properties and such enterprises owned by municipalities that produce services primarily for their owners. The revision increases the 2013 general government EDP debt by EUR 2.5 billion.

# Contents

## Tables

### Appendix tables

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

Revisions in these statistics.....5

## Appendix tables

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

Sector <sup>1)</sup>	Time												
	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	Q2-14
S13	59.7	64.9	67.7	65.8	65.9	63.4	63.3	75.5	88.2	95.5	105.5	112.7	119.1
S1311	61.3	65.3	65.7	62.3	61.0	58.4	57.7	68.1	80.0	88.0	95.9	101.0	106.5
S1313	5.7	6.5	7.4	8.4	9.2	9.7	10.2	11.6	12.0	12.7	14.2	16.2	16.3
S1314	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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
2014Q1	116 145	113 764	2381
2013Q4	112 664	110 381	2283
2013Q3	108 044	105 558	2486
2013Q2	112 646	110 171	2475

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Source: General government debt by quarter, Statistics Finland