

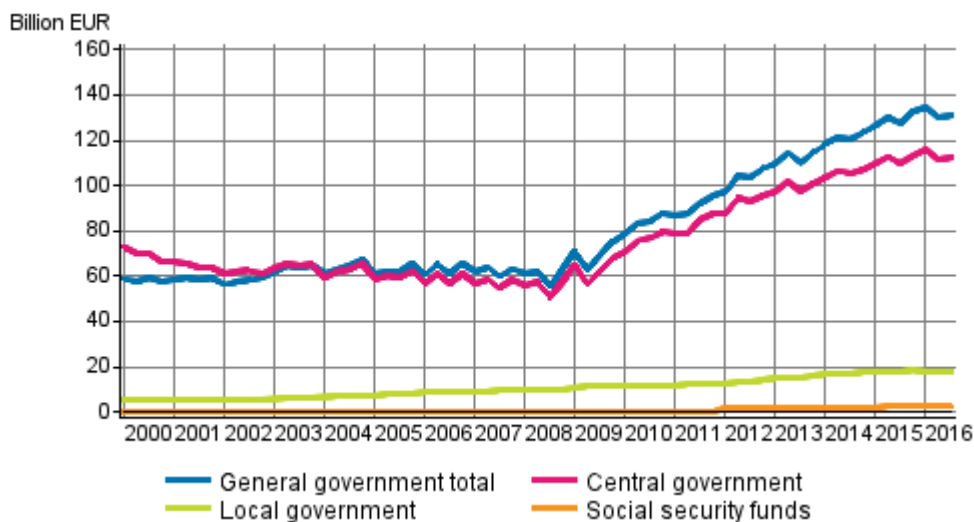
General government debt by quarter

2016, 3rd quarter

General government debt grew by EUR 0.9 billion in the third quarter of 2016

General government EDP debt, or consolidated debt at nominal prices, grew by EUR 0.9 billion in the third quarter of 2016 and stood at EUR 131.2 billion at the end of the quarter. These data derive from Statistics Finland's statistics on general government debt by quarter.

General government debt by quarter



During the third quarter of 2016, central government debt increased by EUR 0.6 billion, and stood at EUR 112.4 billion at the end of the quarter. Central government debt grew in the third quarter mainly because the stock of bonds issued by central government increased by EUR 3.0 billion. The stock of short-term debt securities diminished in total by EUR 2.4 billion. Local government debt remained almost on level with the previous quarter, standing at EUR 17.8 billion at the end of March. The debt of social security funds grew by EUR 0.1 billion during the quarter.

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). The valuation principle for both debt concepts is the nominal value, where the effect of interest-rate and currency swaps is taken into account.

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Sector	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016/Q1	2016/Q2	2016/Q3
General government	65.8	65.9	63.4	63.3	75.5	88.2	95.5	107.7	114.8	123.7	133.1	135.0	130.3	131.2
Central government	62.3	61.0	58.4	57.7	68.1	80.0	88.0	96.0	101.2	107.4	113.4	116.2	111.8	112.4
Local government	8.4	9.2	9.7	10.2	11.6	12.0	12.7	14.3	16.2	17.7	18.5	18.0	17.9	17.8
Social security funds	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	2.4

Revisions in these statistics

Revision of general government debt, million EUR

Quarter	Latest release	Previous release	Revision
2016Q2	130 290	130 332	-42
2016Q1	134 995	135 099	-104
2015Q4	133 116	133 111	5
2015Q3	127 743	127 743	0

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Source: General government debt by quarter, Statistics Finland