

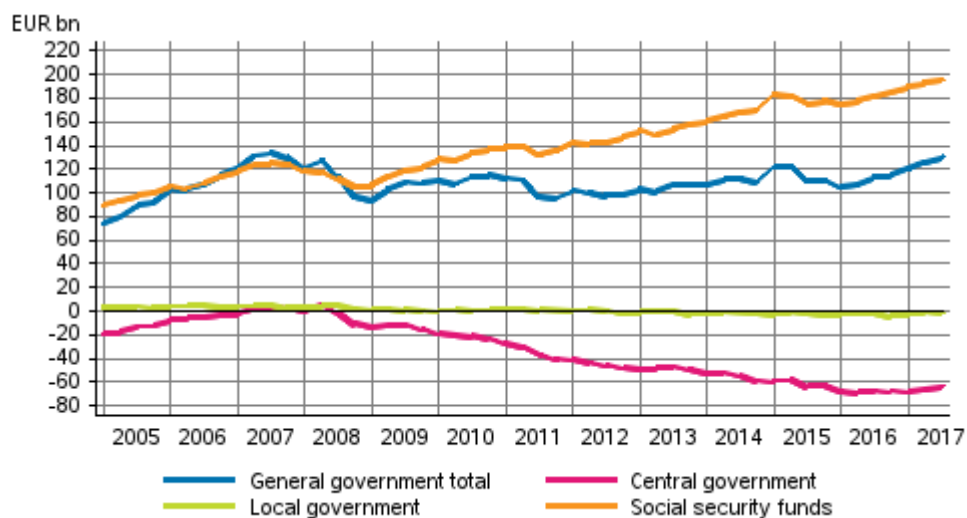
General government financial accounts

2017, 3rd quarter

General government's net financial assets increased further in the third quarter of 2017

At the end of the third quarter of 2017, general government's net financial assets, i.e. the difference between assets and liabilities, amounted to EUR 130.7 billion. Net financial assets rose by EUR 4.8 billion from the previous quarter. The net financial assets of employment pension schemes and other social security funds grew by a total of EUR 2.0 billion. Local government's net financial assets remained almost unchanged but central government's net financial assets grew by EUR 2.8 billion. These data derive from general government financial accounts compiled by Statistics Finland.

General government's net financial assets



Central government's net financial assets grew by EUR 2.8 billion from the previous quarter's level, being EUR -63.6 billion at the end of the third quarter. Central government's assets increased by EUR 1.7 billion, which was mainly caused by a value increase in quoted shares. Debt decreased by EUR 1.2 billion, mainly as the stock of long bonds declined. These together resulted in central government's net financial assets increasing.

The net financial assets of the local government sector remained unchanged at EUR -1.1 billion. Changes in assets have been moderate this year. At the end of the third quarter, the stock of long-term loans was EUR 16.6 billion. The fall from the previous quarter amounted to EUR 0.3 billion.

Employment pension schemes' net financial assets grew by EUR 2.4 billion in the third quarter of 2017. The stock of mutual fund shares increased by EUR 2.5 billion of which holding gains amounted to EUR 0.6 billion. The stock of share investments increased by EUR 0.6 billion mainly thanks to holding gains. The amount of assets invested in debt securities remained nearly unchanged. The net financial assets of other social security funds went down by EUR 0.4 billion to EUR 1.1 billion. The fall was caused by a contraction in the stock of both long-term and short-term debt securities held by other social security funds.

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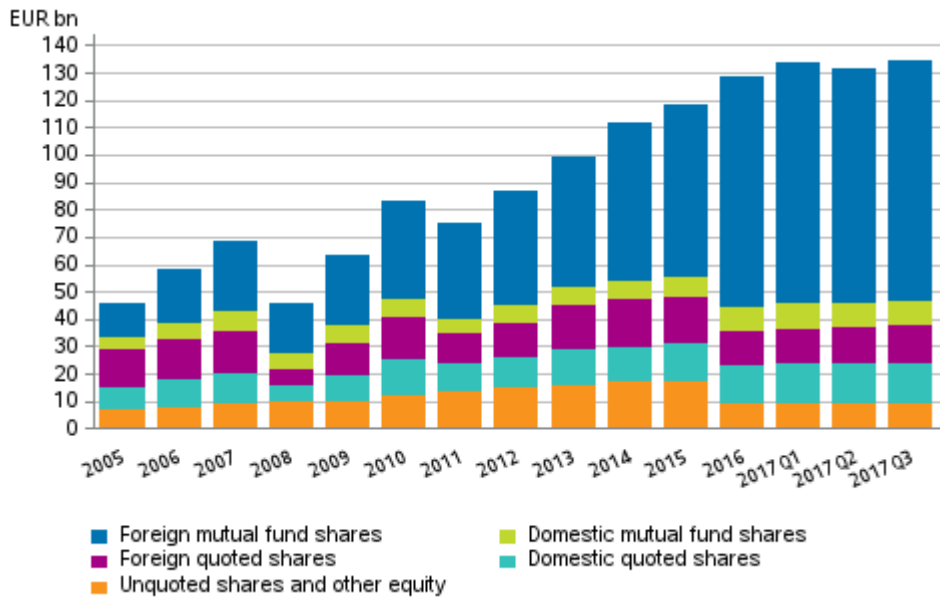
Appendix tables

Appendix table 1. General government financial assets, liabilities and net assets, EUR billion

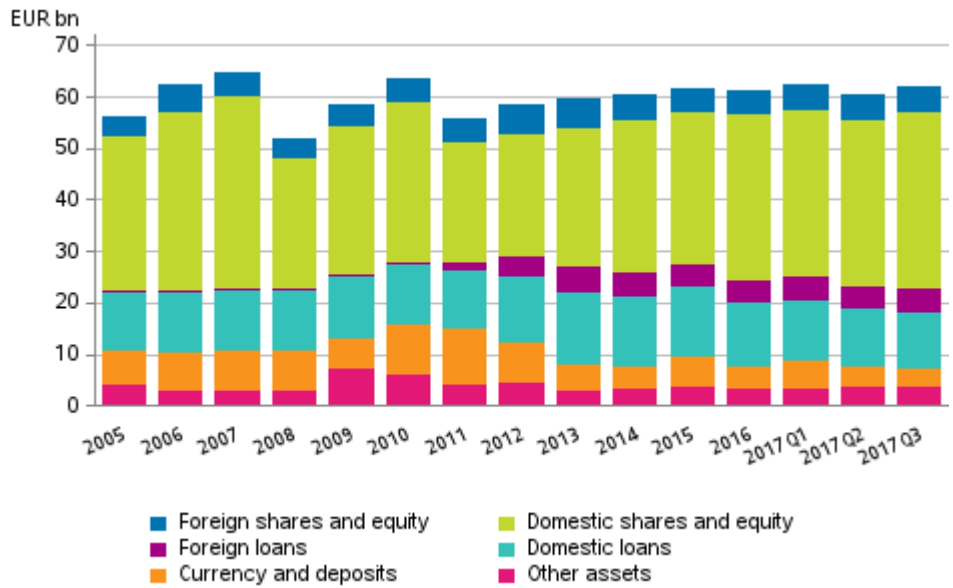
		2008	2009	2010	2011	2012	2013	2014	2015	2016	2017/Q1	2017/Q2	2017/Q3
Assets	General government	180.7	205.7	228.1	217.9	234.8	247.5	264.0	273.3	282.8	289.4	292.0	295.2
	Central government	51.7	58.5	63.7	55.6	58.5	59.5	60.6	61.4	61.4	62.4	60.3	62.0
	Local government	21.0	20.8	22.4	23.8	23.5	24.3	26.1	26.6	27.4	27.9	29.5	29.1
	Social security funds	108.0	126.4	142.0	138.5	152.8	163.7	177.4	185.2	194.0	199.1	202.2	204.1
Liabilities	General government	83.9	97.7	112.5	121.9	136.1	141.0	154.2	161.9	168.0	169.4	166.0	164.5
	Central government	62.6	73.6	86.6	95.8	106.4	108.8	119.2	124.4	128.7	130.7	126.8	125.6
	Local government	18.6	19.9	21.4	22.8	24.9	26.8	28.5	30.1	30.9	30.3	30.5	30.2
	Social security funds	2.7	4.2	4.5	3.3	4.7	5.4	6.4	7.4	8.3	8.4	8.7	8.6
Net	General government	96.8	108.0	115.6	96.1	98.8	106.6	109.8	111.3	114.9	120.0	126.0	130.7
	Central government	-10.9	-15.1	-22.9	-40.2	-47.9	-49.3	-58.7	-63.0	-67.3	-68.3	-66.5	-63.6
	Local government	2.4	0.9	1.0	1.0	-1.4	-2.5	-2.4	-3.5	-3.5	-2.4	-1.1	-1.1
	Social security funds	105.3	122.2	137.4	135.2	148.1	158.4	170.9	177.8	185.7	190.7	193.5	195.5

Appendix figures

Appendix figure 1. Shares and other equity held by employment pension schemes



Appendix figure 2. Financial assets of central government



Revisions in these statistics

Revisions to the sectors' net financial assets from the first publication, EUR million

		Latest release 22.12.2017	1st release	Revision
S13 General government	2016Q4	114 873	114 273	600
	2017Q1	120 021	118 755	1 266
	2017Q2	125 954	126 001	-47
S1311 Central government	2016Q4	-67 332	-67 625	293
	2017Q1	-68 281	-69 311	1 030
	2017Q2	-66 468	-66 383	-85
S1313 Local government	2016Q4	-3 544	-3 926	382
	2017Q1	-2 397	-3 488	1 091
	2017Q2	-1 072	-1 058	-14
S1314 Social security funds	2016Q4	185 749	185 824	-75
	2017Q1	190 699	191 554	-855
	2017Q2	193 494	193 442	52

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Source: General government financial accounts, Statistics Finland