

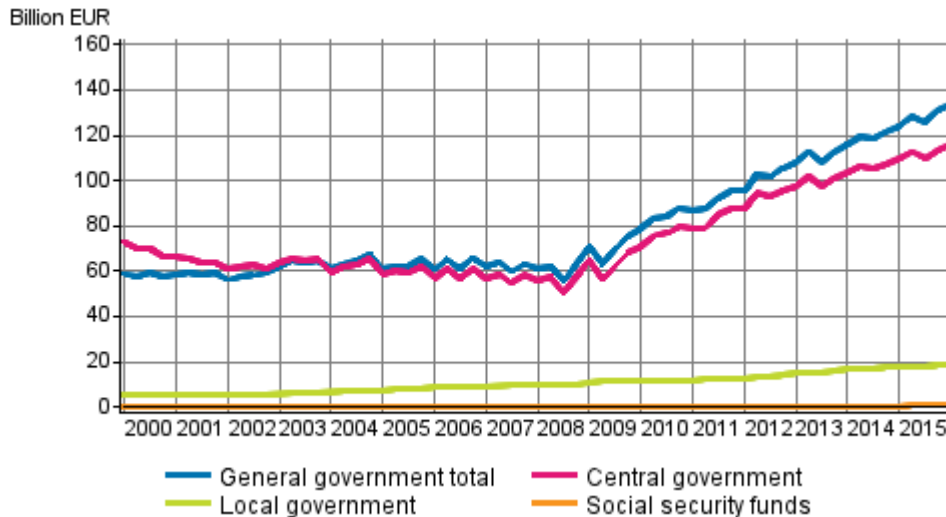
General government debt by quarter

2016, 1st quarter

General government debt grew by EUR 2.8 billion in the first quarter of 2016

General government EDP debt, or consolidated debt at nominal prices, grew by EUR 2.8 billion in the first quarter of 2016 and stood at EUR 133.8 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 9.4 billion. These data derive from Statistics Finland's statistics on general government debt by quarter.

General government debt by quarter



During the first quarter of 2016, central government debt grew by EUR 2.7 billion, and stood at EUR 116.2 billion at the end of the quarter. Central government debt grew in the first quarter mainly because the stock of bonds issued by central government increased by EUR 2.9 billion. In addition, the stock of both short and long-term loans grew by EUR 0.4 billion. Over the same period, the stock of deposits and short-term debt securities decreased altogether by EUR 0.5 billion. Local government debt increased by EUR 0.2 billion and totalled EUR 18.7 billion at the end of the quarter. The debt of other social security funds diminished 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 sub-sectors.

The EDP debt of general government differs conceptually 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 collaterals 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 contracts and currency swaps is taken into account.

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Appendix tables

Appendix table 1. General government debt, EUR billion

Sector	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016/Q1
General government	57.9	59.2	59.7	64.9	67.7	65.8	65.9	63.4	63.3	75.5	88.2	95.5	105.8	112.9	121.8	131.0	133.8
Central government	66.5	64.0	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	116.2
Local government	5.3	5.3	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	18.7
Social security funds	0.0	0.0	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	1.1	1.0

Revisions in these statistics

Revision of general government debt, million EUR

Quarter	Latest release	Previous release	Revision
2015Q4	131 022	130 746	276
2015Q3	126 050	126 072	-22
2015Q2	128 473	128 445	28
2015Q1	124 382	124 404	-22

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Source: General government debt by quarter, Statistics Finland