

# Reporting of Government Deficits and Debt Levels

in accordance with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014 and the Statements contained in the Council minutes of 22/11/1993

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Set of reporting tables revised to comply with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014

**Member State: Germany**

**Date: 31/03/2017**

DD/MM/YYYY

*The information is to be provided in the cover page only*

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*Yellow and grey cells: compulsory detail; green cells: automatic compilation; blue cells: voluntary detail.*

*Not applicable: M ; Not available: L*

*For all "vertical and horizontal checks" cells is used "Comma Style" Format. Thus, cell which is equal to "0.00" (zero) is shown as "-". Also 1000 separator is used.*

**Table 1: Reporting of government surplus/ deficit and debt levels and provision of associated data**

Member State: Germany Data are in ...(millions of units of national currency) Date: 31/03/2017	ESA 2010 codes	Year				
		2013	2014	2015	2016	2017
		half-finalized	half-finalized	half-finalized	half-finalized	planned
<b>Net lending (+)/ net borrowing (-)</b>	B.9					
General government	S.13	-5,352	8,552	20,923	23,705	12,590
- Central government	S.1311	-8,144	8,582	10,023	7,685	1,409
- State government	S.1312	-2,740	-504	4,576	4,703	4,786
- Local government	S.1313	229	-2,541	4,222	3,131	6,066
- Social security funds	S.1314	5,303	3,015	2,102	8,186	330
		final	final	final	half-finalized	planned
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		2,189,775	2,189,564	2,158,813	2,140,368	2,134,479
<i>By category:</i>						
Currency and deposits	AF.2	10,593	12,150	14,304	15,846	
Debt securities	AF.3	1,556,535	1,574,112	1,564,796	1,553,319	
Short-term	AF.31	85,836	72,618	65,676	70,085	
Long-term	AF.32	1,470,698	1,501,494	1,499,119	1,483,234	
Loans	AF.4	622,647	603,302	579,713	571,203	
Short-term	AF.41	123,119	117,446	105,975	109,037	
Long-term	AF.42	499,528	485,856	473,738	462,165	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51g	60,925	61,381	64,381	66,789	70,897
<b>Interest (consolidated)</b>	D.41 (uses)	56,043	51,980	47,273	43,372	41,203
<b>Gross domestic product at current market prices</b>	B.1*g	2,826,240	2,923,930	3,032,820	3,132,670	3,220,546

(1) Please indicate status of data: estimated, half-finalized, final.

**Table 2A: Provision of the data which explain the transition between the public accounts budget balance and the central government surplus/ deficit**

Member State: Germany	Year				
Data are in ... (millions of units of national currency)	2013	2014	2015	2016	2017
Date: 31/03/2017					
<b>Working balance in central government accounts</b>	<b>-12,831</b>	<b>3,626</b>	<b>20,572</b>	<b>5,017</b>	<b>-7,272</b>
<i>Basis of the working balance</i>	<i>mixed</i>	<i>mixed</i>	<i>mixed</i>	<i>mixed</i>	<i>planned</i>
Financial transactions included in the working balance	4,374	3,098	-2,662	-2,400	1,198
Loans, granted (+)	2,047	1,036	998	1,083	1,592
Loans, repayments (-)	-1,794	-1,897	-2,064	-2,954	-1,859
Equities, acquisition (+)	9,403	4,424	370	501	1,469
Equities, sales (-)	-6,509	-1,329	-2,263	-1,229	-3
Other financial transactions (+/-)	1,227	864	297	198	L
of which: transactions in debt liabilities (+/-)	21	21	16	14	L
of which: net settlements under swap contracts (+/-)	1,206	843	282	184	L
Core budget	382	66	-425	-320	L
Extrabudgetary units	824	777	707	503	L
Non-financial transactions not included in the working balance	431	707	346	926	L
EKF, PUK, EFSF	-94	221	183	98	L
Rerouting	445	415	61	689	L
Commemorative coins	80	71	102	139	L
Difference between interest paid (+) and accrued (D.41)(-)	1,449	241	998	207	800
Other accounts receivable (+)	-1,068	1,399	-224	1,510	1,306
Taxes	680	997	457	1,145	1,306
Military equipment	-1,749	401	-682	366	L
Other accounts payable (-)	-1,115	-314	-6,728	521	340
Construction, child benefit	-287	77	-218	72	88
Military Equipment, Emission permits, EU-Funds	-828	-391	-631	-950	L
Mobile phone frequencies	M	M	-4,302	-179	252
Contributions to the Single Resolution Fund	M	M	-1,578	1,578	0
Working balance (+/-) of entities not part of central government	0	0	0	0	0
Net lending (+)/ net borrowing (-) of other central government bodies	162	142	0	0	0
Reclassification 2014 (R&D units, kamerale FEUs incl. BLE and EBV, kaufmänn)	-30	-40	M	M	L
Reclassification 2015 (FEUs incl. holdings), Deposit protection schemes	192	183	M	M	L
Reclassification 2016	0	0	0	M	L
Other adjustments (+/-) (please detail)	454	-317	-2,279	1,904	5,035
Impact of court decisions	-890	-2,136	861	1,084	1,904
Reclassification financial transaction (development aid)	-1,177	M	M	M	L
Debt release	-618	-630	-191	-213	L
Reclassification of financial transactions (guarantees)	8	137	152	299	L
Toll, privately prefinaanced roads, PPP debt repayment	329	190	130	204	L
Coupons sold, step-up coupons, premiums and discounts, difference interest p	292	-1,054	-3,221	-4,945	L
Interest linked securities (interest and correction of public finance statistics)	713	-606	-241	2,045	L
Reclassification financial transactions	349	179	148	33	L
Extrabudgetary units national accounts adjustments	715	341	2,253	2,617	L
Clearing between subsectors and within subsectors, settlement of accounts	953	1,086	-965	-330	L
Difference tax revenue statistics and public finance statistics	31	-135	-10	1	L
Adjustments for foreign transactions, difference data sources for R+D units	5	57	-12	102	L
Correction for EU own resources	M	2,171	-161	2,916	-3,334
Dividends of the central bank	0	0	-477	-1,652	0
Reclassification of non-financial into financial transaction: ERP	-21	0	-597	0	L
Reclassification of non-financial into financial transaction (VBL Sanierungsgeld)	M	M	M	-698	L
Superdividend	0	0	0	-350	L
Difference to public finance statistics (5th quarter)	0	0	0	456	L
Others	-236	84	51	335	6,465
<b>Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)</b>	<b>-8,144</b>	<b>8,582</b>	<b>10,023</b>	<b>7,685</b>	<b>1,409</b>

(ESA 2010 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 2B: Provision of the data which explain the transition between the working balance and the state government surplus/ deficit**

Member State: Germany

Data are in ... (millions of units of national currency)

Date: 31/03/2017

	2013	2014	Year 2015	2016	2017
<b>Working balance in state government accounts</b>	-151	65	3,997	8,991	
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed	
<b>Financial transactions included in the working balance</b>	3,778	3,667	4,058	3,988	
Loans (+/-)	547	316	-146	1,139	
Equities (+/-)	2,762	2,295	3,046	1,756	
Other financial transactions (+/-)	468	1,057	1,157	1,092	
of which: transactions in debt liabilities (+/-)	245	498	520	440	
of which: net settlements under swap contracts (+/-)	250	549	652	652	
Core budget	525	667	723	723	
Extrabudgetary units	-274	-118	-71	-71	
<b>Non-financial transactions not included in the working balance</b>	-477	126	234	-28	
Capital transfers received in connection with guarantee arrangements	69	14	0	0	
Bail out funds, debt assumption/cancellation, investment grants	-778	-340	-213	-336	
Rerouting of radio and TV charge	232	451	447	243	
Rerouting cases of promotional banks of state governments	0	0	0	65	
<b>Difference between interest paid (+) and accrued (D.41)(-)</b>	875	648	612	782	
<b>Other accounts receivable (+)</b>	467	145	1,062	1,080	
Taxes	467	145	714	1,234	
Mobile phone frequencies	M	M	347	-154	
<b>Other accounts payable (-)</b>	334	43	277	-547	
Construction, child benefits	-122	154	-273	-62	
EU-Funds	456	-111	550	-485	
<b>Working balance (+/-) of entities not part of state government</b>	77	80	2	0	
<b>Net lending (+)/ net borrowing (-) of other state government bodies</b>	-993	348	-170	-55	
Sealink, Portigon	-1,449	-14	-349	-55	
Reclassification 2014 (FEUS, R&D units)	94	M	M	M	
Reclassification 2015 (FEUs, holdings)	183	183	M	M	
Reclassification 2016	179	179	179	M	
<b>Other adjustments (+/-) (please detail)</b>	-6,649	-5,626	-5,495	-9,507	
Reclassification of financial transactions: guarantees - recording as fees and c	186	168	-239	-2,076	
Reclassification of financial transactions: superdividends, capital injections	-42	-127	-61	-14	
Impact of court decisions	-602	-2,550	843	1,170	
PPP debt repayment, debt repayment bailout funds	107	129	152	103	
Adjustments for foreign transactions	-1,295	-10	-11	-3	
Clearing between subsectors and within subsectors, settlement of accounts	-4,880	-3,070	-4,939	-3,452	
State aid - claw back payments and guarantee arrangements	-451	451	M	M	
Difference data sources (national accounts annual results versus quarterly re	335	-137	824	0	
Extrabudgetary units national accounts adjustments	-17	-351	-321	-201	
Debt assumption	M	M	M	M	
Schwerbehindertenfonds	-107	-109	-109	-116	
Difference interest received and receiveable	-101	-23	51	-79	
Difference tax revenue statistics and public finance statistics	-477	379	-108	-266	
Discounts/premiums	76	9	-106	-90	
Reclassification of non-financial into financial transaction (HETA)	M	M	-1,230	M	
EAA Covered Bond Bank	M	M	-354	M	
Reclassification of non-financial into financial transaction (VBL Sanierungsge	M	M	M	-562	
Others	619	-385	113	-3,920	
<b>Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)</b>	-2,740	-504	4,576	4,703	

(ESA 2010 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 2C: Provision of the data which explain the transition between the working balance and the local government surplus/ deficit**

Member State: Germany	Year				
Data are in ...(millions of units of national currency)	2013	2014	2015	2016	2017
Date: 31/03/2017					
<b>Working balance in local government accounts</b>	1,469	-657	3,151	5,377	
<i>Basis of the working balance</i>	cash	mixed	mixed	mixed	
Financial transactions included in the working balance	1,157	1,107	1,712	2,095	
Loans (+/-)	-97	-57	-94	373	
Equities (+/-)	1,152	1,086	1,622	1,669	
Other financial transactions (+/-)	102	78	184	53	
of which: transactions in debt liabilities (+/-)	102	78	184	53	
of which: net settlements under swap contracts (+/-)	L	L	L	L	
Non-financial transactions not included in the working balance	-3,055	-3,486	-3,775	-3,653	
<i>Quasi corporations</i>	-2,888	-3,208	-3,360	-3,400	
<i>Bail out funds, Verkehrsverbund</i>	116	-191	-328	-166	
<i>Debt cancellation and debt assumption</i>	-283	-87	-87	-87	
Difference between interest paid (+) and accrued (D.41)(-)	124	33	88	17	
Other accounts receivable (+)	107	42	46	297	
<i>Taxes</i>	107	42	46	297	
Other accounts payable (-)	-980	-75	-751	-307	
<i>Construction and child benefit</i>	-980	-75	-751	-307	
Working balance (+/-) of entities not part of local government	M	-328	-387	0	
Net lending (+)/ net borrowing (-) of other local government bodies	-466	633	-57	0	
<i>Reclassification 2014 (FEUS, R&amp;D units)</i>	M	M	M	M	
<i>Reclassification 2015 (FEUs, holdings)</i>	M	690	M	M	
<i>Reclassification 2016</i>	M	-57	-57	M	
<i>Extra-budgetary units not included in the working balance</i>	-466	M	M	M	
Other adjustments (+/-) (please detail)	1,873	190	4,195	-696	
<i>Reclassification of financial transactions: superdividend Munich, PPP debt re</i>	135	141	95	129	
<i>Reclassification of financial transactions: superdividends, capital injections</i>	-377	-350	-246	-277	
<i>Impact of court decisions</i>	-143	-2,975	420	1,206	
<i>Difference tax revenue statistics and public finance statistics</i>	320	385	409	448	
<i>Clearing between subsectors and within subsectors, settlement of accounts</i>	2,154	3,224	3,819	4,019	
<i>Difference data sources (national accounts annual results versus quarterly re</i>	M	M	M	M	
<i>Difference interest received and receiveable</i>	-25	-28	-51	39	
<i>Others</i>	-191	-208	-251	-6,261	
<b>Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)</b>	229	-2,541	4,222	3,131	

(ESA 2010 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 2D: Provision of the data which explain the transition between the working balance and the social security surplus/ deficit**

Member State: Germany

Data are in ... (millions of units of national currency)

Date: 31/03/2017

	2013	2014	Year 2015	2016	2017
<b>Working balance in social security accounts</b>	4,740	3,030	1,228	6,412	
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed	
Financial transactions included in the working balance	241	263	1,475	1,590	
Loans (+/-)	-60	-29	-32	-42	
Equities (+/-)	301	292	1,507	1,632	
Other financial transactions (+/-)	0	0	0	0	
of which: transactions in debt liabilities (+/-)	0	0	0	0	
of which: net settlements under swap contracts (+/-)	0	0	0	0	
Non-financial transactions not included in the working balance	0	0	0	0	
<i>Debt cancellation</i>	0	0	0	0	
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	
Other accounts receivable (+)	733	976	-323	-252	
<i>Social contributions</i>	733	976	-323	-252	
Other accounts payable (-)	4	4	10	0	
<i>EU Funds</i>	4	4	10	0	
Working balance (+/-) of entities not part of social security funds	M	M	M	M	
Net lending (+)/ net borrowing (-) of other social security bodies	M	M	M	M	
Other adjustments (+/-) (please detail)	-414	-1,258	-287	437	
<i>Difference interest received and receivable</i>	-1	-1	1	3	
<i>Clearing settlement of accounts</i>	17	-37	-11	0	
<i>Difference data sources (national accounts annual results versus quarterly results)</i>	-515	-548	201	0	
<i>Extrabudgetary units national accounts adjustments</i>	200	6	0	0	
<i>Clearing between subsectors</i>	-509	-554	-90	334	
<i>Clearing within subsector</i>	479	-275	-338	575	
<i>Reclassification of non-financial into financial transaction (VBL Sanierungsgelder)</i>	M	M	M	-427	
<i>Others</i>	-85	151	-51	-48	
<b>Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)</b>	5,303	3,015	2,102	8,186	
<i>(ESA 2010 accounts)</i>					

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 3A: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level (general government)**

Member State: Germany Data are in ... (millions of units of national currency) Date: 31/03/2017	Year			
	2013	2014	2015	2016
<b>Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*</b>	<b>5,352</b>	<b>-8,552</b>	<b>-20,923</b>	<b>-23,705</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-17,755</b>	<b>13,639</b>	<b>-4,915</b>	<b>18,374</b>
Currency and deposits (F.2)	-17,816	17,681	11,555	7,999
Debt securities (F.3)	-7,756	-10,960	-3,735	-1,962
Loans (F.4)	-1,533	-7,894	-15,575	5,784
Increase (+)	27,834	15,246	19,934	22,041
Reduction (-)	-29,367	-23,140	-35,509	-16,257
Short term loans (F.41), net	-4,835	1,011	-754	282
Long-term loans (F.42)	3,302	-8,905	-14,821	5,502
Increase (+)	27,834	14,235	19,934	21,759
Reduction (-)	-24,532	-23,140	-34,755	-16,257
Equity and investment fund shares/units (F.5)	10,654	5,744	647	938
Portfolio investments, net <sup>(2)</sup>	1,421	1,203	2,124	2,884
Equity and investment fund shares/units other than portfolio investments	9,233	4,542	-1,477	-1,946
Increase (+)	15,149	9,027	4,767	2,928
Reduction (-)	-5,916	-4,485	-6,245	-4,874
Financial derivatives (F.71)	1,264	1,611	772	852
Other accounts receivable (F.8)	-2,592	7,433	1,398	4,739
Other financial assets (F.1, F.6)	24	24	24	24
<b>Adjustments <sup>(3)</sup></b>	<b>-2,645</b>	<b>1,009</b>	<b>887</b>	<b>-1,429</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-1,336	-6,927	-5,121	2,449
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	142	-1,476	-3,752	-6,066
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	2,926	1,526	2,629	2,224
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	9	8
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt	-4,377	7,886	7,122	-69
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	25
<b>Statistical discrepancies</b>	<b>-120</b>	<b>-6,307</b>	<b>-5,801</b>	<b>-11,686</b>
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	-120	-6,307	-5,801	-11,686
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>-15,168</b>	<b>-211</b>	<b>-30,751</b>	<b>-18,446</b>

\*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within general government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

**Table 3B: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (central government)**

Member State: Germany Data are in ...(millions of units of national currency) Date: 31/03/2017	Year			
	2013	2014	2015	2016
<b>Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*</b>	<b>8,144</b>	<b>-8,582</b>	<b>-10,023</b>	<b>-7,685</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-5,109</b>	<b>9,884</b>	<b>-11,812</b>	<b>6,118</b>
Currency and deposits (F.2)	-13,647	9,554	5,319	-299
Debt securities (F.3)	-3,785	-7,476	-6,238	-426
Loans (F.4)	5,614	-1,706	-8,434	2,155
Increase (+)	26,384	16,696	18,654	14,410
Reduction (-)	-20,770	-18,402	-27,088	-12,255
Short term loans (F.41), net	-5,409	4,378	1,372	-3,267
Long-term loans (F.42)	11,023	-6,084	-9,806	5,422
Increase (+)	26,384	12,318	17,282	14,410
Reduction (-)	-15,361	-18,402	-27,088	-8,988
Equity and investment fund shares/units (F.5)	6,091	4,499	-1,752	-529
Portfolio investments, net <sup>(2)</sup>	90	131	251	366
Equity and investment fund shares/units other than portfolio investments	6,001	4,368	-2,003	-895
Increase (+)	10,372	5,574	1,859	1,196
Reduction (-)	-4,370	-1,206	-3,861	-2,091
Financial derivatives (F.71)	1,197	835	274	181
Other accounts receivable (F.8)	-588	4,170	-989	5,028
Other financial assets (F.1, F.6)	8	8	8	8
<b>Adjustments <sup>(3)</sup></b>	<b>-1,121</b>	<b>2,808</b>	<b>-2,140</b>	<b>-3,503</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	699	-2,351	-5,333	1,169
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	-67	-1,640	-3,863	-6,102
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	1,830	765	1,718	1,429
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	-3,582	6,035	5,338	0
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>674</b>	<b>1,955</b>	<b>145</b>	<b>-680</b>
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	674	1,955	145	-680
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>2,588</b>	<b>6,065</b>	<b>-23,830</b>	<b>-5,750</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>1,380,150</b>	<b>1,383,685</b>	<b>1,359,110</b>	<b>1,357,363</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	1,390,452	1,396,518	1,372,687	1,366,937
Central government holdings of other subsectors debt (level) (c) <sup>(6)</sup>	10,303	12,833	13,577	9,574

**\*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within central government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.



**Table 3C: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (state government)**

Member State: Germany Data are in ...(millions of units of national currency) Date: 31/03/2017	Year			
	2013	2014	2015	2016
<b>Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*</b>	<b>2,740</b>	<b>504</b>	<b>-4,576</b>	<b>-4,703</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-21,421</b>	<b>-2,855</b>	<b>-696</b>	<b>-2,514</b>
Currency and deposits (F.2)	-8,610	400	-1,640	1,026
Debt securities (F.3)	-4,429	-2,496	2,218	-2,547
Loans (F.4)	-9,071	-3,219	-4,307	-1,073
Increase (+)	2,188	2,866	4,841	5,554
Reduction (-)	-11,260	-6,085	-9,148	-6,627
Short term loans (F.41), net	73	321	-157	6
Long-term loans (F.42)	-9,144	-3,540	-4,151	-1,079
Increase (+)	2,115	2,545	4,841	5,549
Reduction (-)	-11,260	-6,085	-8,992	-6,627
Equity and investment fund shares/units (F.5)	1,536	119	117	-551
Portfolio investments, net <sup>(2)</sup>	853	742	907	1,409
Equity and investment fund shares/units other than portfolio investments	683	-623	-790	-1,960
Increase (+)	1,393	1,567	1,139	180
Reduction (-)	-710	-2,191	-1,929	-2,140
Financial derivatives (F.71)	66	776	498	671
Other accounts receivable (F.8)	-921	1,557	2,410	-48
Other financial assets (F.1, F.6)	8	8	8	8
<b>Adjustments <sup>(3)</sup></b>	<b>-767</b>	<b>1,535</b>	<b>3,687</b>	<b>910</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-1,154	-1,209	969	141
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	209	164	110	36
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	972	729	823	778
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	-794	1,851	1,784	-69
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	25
<b>Statistical discrepancies</b>	<b>-1,956</b>	<b>-6,291</b>	<b>-2,342</b>	<b>-9,793</b>
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	-1,956	-6,291	-2,342	-9,793
<b>Change in state government (S.1312) consolidated gross debt <sup>(1, 2)</sup></b>	<b>-21,404</b>	<b>-7,107</b>	<b>-3,927</b>	<b>-16,100</b>
<b>State government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>661,476</b>	<b>654,726</b>	<b>648,878</b>	<b>632,851</b>
State government gross debt (level) (b) <sup>(2, 5)</sup>	664,131	657,023	653,096	636,996
State government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	2,655	2,297	4,219	4,145

\*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within state government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

**Table 3D: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (local government)**

Member State: Germany Data are in ...(millions of units of national currency) Date: 31/03/2017	Year				
	2013	2014	2015	2016	
<b>Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*</b>	<b>-229</b>	<b>2,541</b>	<b>-4,222</b>	<b>-3,131</b>	
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>4,636</b>	<b>3,302</b>	<b>5,411</b>	<b>5,815</b>	
Currency and deposits (F.2)	1,089	2,880	4,215	3,728	
Debt securities (F.3)	177	-22	-259	-48	
Loans (F.4)	409	-776	-554	533	
Increase (+)	1,496	1,013	1,279	2,054	
Reduction (-)	-1,087	-1,788	-1,833	-1,522	
Short term loans (F.41), net	-15	-2	1	-5	
Long-term loans (F.42)	424	-774	-555	538	
Increase (+)	1,496	1,013	1,278	2,054	
Reduction (-)	-1,072	-1,787	-1,833	-1,517	
Equity and investment fund shares/units (F.5)	2,563	617	1,955	1,297	
Portfolio investments, net <sup>(2)</sup>	33	-162	653	398	
Equity and investment fund shares/units other than portfolio investments	2,530	779	1,302	899	
Increase (+)	3,357	1,858	1,756	1,540	
Reduction (-)	-828	-1,080	-454	-640	
Financial derivatives (F.71)	L	L	L	L	
Other accounts receivable (F.8)	390	595	46	297	
Other financial assets (F.1, F.6)	8	8	8	8	
<b>Adjustments <sup>(2)</sup></b>	<b>-782</b>	<b>-2,880</b>	<b>-131</b>	<b>960</b>	
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0	
Net incurrence (-) of other accounts payable (F.8)	-906	-2,913	-219	943	
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0	
Issuances above(-)/below(+) nominal value	0	0	0	0	estimate (no data available)
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	124	33	88	17	
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0	
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	0	0	0	0	estimate (limited impact given the total value of foreign currency debt, 2015: €1.2 bn)
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	0	0	
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	0	
<b>Statistical discrepancies</b>	<b>-518</b>	<b>-1,694</b>	<b>-1,060</b>	<b>-3,470</b>	
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M	
Other statistical discrepancies (+/-)	-518	-1,694	-1,060	-3,470	
<b>Change in local government (S.1313) consolidated gross debt <sup>(1,2)</sup></b>	<b>3,107</b>	<b>1,269</b>	<b>-2</b>	<b>173</b>	
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>150,735</b>	<b>151,824</b>	<b>152,083</b>	<b>152,213</b>	
Local government gross debt (level) (b) <sup>(5)</sup>	151,265	152,534	152,533	152,706	
Local government holdings of other subsectors debt (level) (c)-	530	711	450	494	

\*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.

- (1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.  
(2) Consolidated within local government.  
(3) Due to exchange-rate movements.

- (4) Including capital uplift  
(5) AF.2, AF.3 and AF.4 at face value.

**Table 3E: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (social security funds)**

Member State: Germany Data are in ... (millions of units of national currency) Date: 31/03/2017	Year			
	2013	2014	2015	2016
<b>Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*</b>	<b>-5,303</b>	<b>-3,015</b>	<b>-2,102</b>	<b>-8,186</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>4,265</b>	<b>3,690</b>	<b>5,819</b>	<b>5,660</b>
Currency and deposits (F.2)	3,352	4,847	3,661	3,544
Debt securities (F.3)	173	-960	1,226	1,726
Loans (F.4)	1,197	-1,619	20	12
Increase (+)	1,311	3	74	97
Reduction (-)	-114	-1,621	-54	-85
Short term loans (F.41), net	1,275	-1,535	70	44
Long-term loans (F.42)	-78	-84	-50	-32
Increase (+)	36	3	4	53
Reduction (-)	-114	-86	-54	-85
Equity and investment fund shares/units (F.5)	464	510	326	720
Portfolio investments, net <sup>(2)</sup>	445	492	313	711
Equity and investment fund shares/units other than portfolio investments	19	19	13	9
Increase (+)	27	27	14	13
Reduction (-)	-9	-8	0	-3
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	-921	911	586	-342
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-526</b>	<b>-254</b>	<b>-1,194</b>	<b>0</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-526	-254	-1,194	0
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	0	0	0	0
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	0	0	0	0
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>1,680</b>	<b>-277</b>	<b>-2,543</b>	<b>2,258</b>
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	1,680	-277	-2,543	2,258
<b>Change in social security (S.1314) consolidated gross debt <sup>(1, 2)</sup></b>	<b>116</b>	<b>143</b>	<b>-19</b>	<b>-268</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>-2,585</b>	<b>-671</b>	<b>-1,257</b>	<b>-2,059</b>
Social security gross debt (level) (b) <sup>(2, 5)</sup>	1,287	1,430	1,411	1,143
Social security holdings of other subsectors debt (level) (c) <sup>(3)</sup>	3,872	2,101	2,668	3,202

\*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within social security.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

**Table 4: Provision of other data in accordance with the statements contained in the Council minutes of 22/11/1993.**

Member State: Germany Data are in ...(millions of units of national currency) Date: 31/03/2017		Year				
		2013 half-finalized	2014 half-finalized	2015 half-finalized	2016 estimated	2017 forecast
<b>Statement Number</b>						
2	<b>Trade credits and advances (AF.81 L)</b>	33,539	35,812	37,475	37,487	L
3	<b>Amount outstanding in the government debt from the financing of public undertakings</b>					
	<i>Data:</i>	L	11,468	9,868	L	L
	<i>Institutional characteristics:</i>	Loans granted by federal, state and local core government to public funds, institutions and enterprises				
4	<b>In case of substantial differences between the face value and the present value of government debt, please provide information on</b>					
	i) the extent of these differences:					
	ii) the reasons for these differences:					
10	<b>Gross National Income at current market prices (B.5*g)(2)</b>	2,893,930	2,988,943	3,098,834	3,197,313	3,286,128
	(1) Please indicate status of data: estimated, half-finalized, final.					
	(2) Data to be provided in particular when GNI is substantially greater than GDP.					