



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

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: 31/03/2020

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: 31/03/2020	ESA 2010 codes	2016	2017	Year 2018	2019	2020
Net lending (+)/ net borrowing (-)	B.9	half-finalized	half-finalized	half-finalized	half-finalized	planned
General government	S.13	37.112	40.295	62.426	49.788	-237.104
- Central government	S.1311	13.552	8.069	20.082	20.058	-158.956
- State government	S.1312	8.064	11.309	12.789	13.574	-43.174
- Local government	S.1313	6.935	9.935	13.697	6.242	-8.975
- Social security funds	S.1314	8.561	10.982	15.858	9.914	-26.000
		final	half-finalized	half-finalized	half-finalized	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		2.168.989	2.118.669	2.068.562	2.053.033	2.477.979
<i>By category:</i>						
Currency and deposits	AF.2	15.845	14.651	14.833	14.595	
Debt securities	AF.3	1.554.093	1.533.363	1.509.084	1.507.702	
Short-term	AF.31	69.715	48.789	52.572	49.219	
Long-term	AF.32	1.484.378	1.484.573	1.456.512	1.458.483	
Loans	AF.4	599.052	570.656	544.645	530.736	
Short-term	AF.41	91.300	82.662	72.044	64.565	
Long-term	AF.42	507.752	487.994	472.601	466.171	
General government expenditure on:						
Gross fixed capital formation	P.51g	68.674	73.157	79.540	85.515	89.128
Interest (consolidated)	D.41 (uses)	37.786	34.257	31.710	27.532	27.052
Gross domestic product at current market prices	B.1*g	3.134.100	3.244.990	3.344.370	3.435.760	3.291.539

(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

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

Date: 31/03/2020

	2016	2017	Year 2018	2019	2020
Working balance in central government accounts	5.274	30.828	15.215	14.814	-368.086
<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	-2.613	2.545	1.677	-501	200.001
Loans, granted (+)	1.083	1.229	1.488	25.300	100.353
Loans, repayments (-)	-2.954	-2.138	-2.620	-1.212	-1.471
Equities, acquisition (+)	501	3.440	2.817	2.396	101.595
Equities, sales (-)	-1.229	-44	0	-1.541	-8
Other financial transactions (+/-)	-15	57	-7	-25.445	-469
of which: transactions in debt liabilities (+/-)	14	0	28	-24.976	0
of which: net settlements under swap contracts (+/-)	-29	57	-35	-469	-469
<i>Core budget</i>	<i>-316</i>	<i>-303</i>	<i>-376</i>	<i>-939</i>	
<i>Extrabudgetary units</i>	<i>287</i>	<i>361</i>	<i>341</i>	<i>471</i>	
Non-financial transactions not included in the working balance	967	1.094	1.173	1.224	966
<i>PUK, EFSF</i>	<i>-158</i>	<i>-55</i>	<i>-1</i>	<i>39</i>	
<i>Rerouting</i>	<i>762</i>	<i>827</i>	<i>1.066</i>	<i>1.068</i>	
<i>Dividends Telekom</i>	<i>242</i>	<i>203</i>	<i>0</i>	<i>0</i>	
<i>Commemorative coins</i>	<i>121</i>	<i>119</i>	<i>108</i>	<i>117</i>	
Difference between interest paid (+) and accrued (D.41)(-)	1.732	1.868	2.115	-156	141
Other accounts receivable (+)	477	-1.122	-236	-280	-169
<i>Taxes</i>	<i>1.040</i>	<i>645</i>	<i>142</i>	<i>971</i>	
<i>Military equipment</i>	<i>-563</i>	<i>-1.767</i>	<i>-1.128</i>	<i>-851</i>	
<i>Settlement Toll Collect</i>	<i>0</i>	<i>0</i>	<i>750</i>	<i>-400</i>	
Other accounts payable (-)	3.228	-22.378	-533	911	1.742
<i>Construction, child benefit</i>	<i>159</i>	<i>353</i>	<i>142</i>	<i>-149</i>	
<i>Military equipment, Emission permits, EU-Funds</i>	<i>-294</i>	<i>-845</i>	<i>-3.098</i>	<i>-1.200</i>	
<i>Mobile phone frequencies</i>	<i>1.785</i>	<i>2.013</i>	<i>2.204</i>	<i>1.892</i>	
<i>Fund for nuclear waste management</i>	<i>0</i>	<i>-23.899</i>	<i>219</i>	<i>368</i>	
<i>Contributions to the Single Resolution Fund</i>	<i>1.578</i>	<i>0</i>	<i>0</i>	<i>0</i>	
Working balance (+/-) of entities not part of central government	-116	-92	-5	0	0
Net lending (+)/ net borrowing (-) of other central government bodies	85	27	28	11	0
<i>Public broadcasting agencies (Deutsche Welle)</i>	<i>5</i>	<i>8</i>	<i>9</i>	<i>11</i>	
<i>Reclassification 2016-2019</i>	<i>80</i>	<i>19</i>	<i>19</i>	<i>0</i>	
Other adjustments (+/-) (please detail)	4.517	-4.701	648	4.035	6.449
<i>Impact of court decisions</i>	<i>49</i>	<i>128</i>	<i>384</i>	<i>736</i>	
<i>Debt release</i>	<i>-212</i>	<i>-350</i>	<i>-212</i>	<i>-322</i>	
<i>Guarantees</i>	<i>299</i>	<i>212</i>	<i>277</i>	<i>-159</i>	<i>4.740</i>
<i>Toll, privately prefinanced roads, PPP + EPC capital expenditure + debt repaym</i>	<i>-143</i>	<i>-405</i>	<i>-363</i>	<i>-232</i>	
<i>Difference interest received and receivable</i>	<i>-357</i>	<i>-259</i>	<i>-277</i>	<i>340</i>	
<i>Interest linked securities (difference to public finance statistics)</i>	<i>2.181</i>	<i>0</i>	<i>1.187</i>	<i>0</i>	<i>2.272</i>
<i>Reclassification financial transactions</i>	<i>33</i>	<i>0</i>	<i>0</i>	<i>-1</i>	
<i>Extrabudgetary units national accounts adjustments</i>	<i>2.431</i>	<i>439</i>	<i>859</i>	<i>3.528</i>	<i>-461</i>
<i>Settlement of accounts</i>	<i>-23</i>	<i>-21</i>	<i>-22</i>	<i>-22</i>	
<i>Clearing within subsector</i>	<i>-216</i>	<i>-228</i>	<i>164</i>	<i>-261</i>	
<i>Clearing between subsectors</i>	<i>468</i>	<i>604</i>	<i>821</i>	<i>880</i>	
<i>Difference tax revenue statistics and public finance statistics</i>	<i>1</i>	<i>-21</i>	<i>-5</i>	<i>7</i>	
<i>Adjustments for foreign transactions, difference data sources for R+D units</i>	<i>100</i>	<i>-130</i>	<i>7</i>	<i>9</i>	
<i>Correction for EU own resources</i>	<i>2.909</i>	<i>-2.961</i>	<i>-2.040</i>	<i>163</i>	
<i>Withdrawal of equity from the central bank</i>	<i>-1.652</i>	<i>0</i>	<i>0</i>	<i>0</i>	
<i>Reclassification of non-financial into financial transaction (VBL Sanierungsgeld)</i>	<i>-698</i>	<i>0</i>	<i>0</i>	<i>0</i>	
<i>Superdividends</i>	<i>-850</i>	<i>-600</i>	<i>-30</i>	<i>-177</i>	
<i>Capital injection Deutsche Bahn</i>	<i>0</i>	<i>-1.000</i>	<i>0</i>	<i>0</i>	
<i>Others</i>	<i>198</i>	<i>-109</i>	<i>-102</i>	<i>-455</i>	<i>-102</i>
Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)	13.552	8.069	20.082	20.058	-158.956

(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: 31/03/2020	2016	2017	Year 2018	2019	2020
Working balance in state government accounts	8.318	11.401	19.940	16.595	
<i>Basis of the working balance</i>	<i>mixed</i>	<i>mixed</i>	<i>mixed</i>	<i>mixed</i>	
Financial transactions included in the working balance	4.582	4.741	8.007	3.488	
Loans (+/-)	1.170	2.145	5.154	-894	
Equities (+/-)	1.785	1.512	1.687	3.298	
Other financial transactions (+/-)	1.628	1.084	1.166	1.084	
of which: transactions in debt liabilities (+/-)	772	249	637	233	
of which: net settlements under swap contracts (+/-)	858	834	529	853	
Core budget	818	828	587	925	
Extrabudgetary units	40	6	-57	-73	
Non-financial transactions not included in the working balance	-338	-17	-5.169	-723	
Capital transfers received in connection with guarantee arrangements	0	254	92	0	
Bail out funds, debt assumption/cancellation, investment grants	-409	-345	-572	-433	
Hessenkasse	0	0	-4.765	-354	
Rerouting cases of promotional banks of state governments	71	74	76	64	
Difference between interest paid (+) and accrued (D.41)(-)	301	423	718	649	
Other accounts receivable (+)	868	436	303	553	
Taxes	1.023	590	303	553	
Mobile phone frequencies	-154	-154	0	0	
Other accounts payable (-)	268	554	-203	-541	
Construction, child benefits	380	505	276	-137	
EU-Funds	-111	49	-478	-404	
Working balance (+/-) of entities not part of state government	-18	-110	-1.013	-948	
Net lending (+)/ net borrowing (-) of other state government bodies	-108	-448	-331	-575	
Public broadcasting agencies, KEF	173	-156	-333	-433	
Sealink, Portigon; Landesförderinstitut MV	-175	-103	8	-142	
Reclassification 2016-2019	-106	-189	-6	0	
Other adjustments (+/-) (please detail)	-5.809	-5.670	-9.464	-4.923	
Guarantees	-1.961	-1.907	-5.902	1.662	
Reclassification of financial transactions: superdividends, capital injections, E	-134	-110	-212	-65	
Impact of court decisions	160	166	421	738	
PPP + EPC debt repayment + capital expenditure, debt repayment bailout fur	-40	75	58	102	
Adjustments for foreign transactions	-3	-8	-13	-5	
Settlement of accounts	-58	-69	-23	115	
Clearing within subsector	-342	-575	-867	-1.647	
Clearing between subsectors	-413	-2.509	-775	-335	
Difference data sources (national accounts annual results versus quarterly re	-784	-433	0	0	
Extrabudgetary units national accounts adjustments	-473	-586	-1.276	-33	
Schwerbehindertenfonds	-115	-126	-135	-139	
Difference interest received and receiveable	-8	-61	-61	5	
Difference tax revenue statistics and public finance statistics	-267	315	-342	-254	
Discounts/premiums	-61	-138	-6	-178	
Reclassification of non-financial into financial transaction (VBL Sanierungsge	-562	0	0	0	
Consolidation of holdings	-106	-106	-106	-106	
Reclassification of non-financial into financial transaction (NRW)	0	885	0	0	
Reclassification of non-financial into financial transaction (BAföG)	-622	-621	-590	-565	
Capital injection Nord/LB	0	0	0	-1.700	
Others	-23	139	364	-2.519	
Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)	8.064	11.309	12.789	13.574	
(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)	2016	2017	2018	2019	2020
Date: 31/03/2020					
Working balance in local government accounts	4.722	9.367	9.778	5.626	
<i>Basis of the working balance</i>	<i>cash</i>	<i>cash</i>	<i>mixed</i>	<i>mixed</i>	
Financial transactions included in the working balance	1.652	1.700	2.435	3.932	
Loans (+/-)	154	259	492	684	
Equities (+/-)	1.488	1.240	1.729	3.106	
Other financial transactions (+/-)	10	200	214	142	
of which: transactions in debt liabilities (+/-)	10	48	81	51	
of which: net settlements under swap contracts (+/-)	L	152	134	91	
Non-financial transactions not included in the working balance	-3.840	-4.130	410	-4.349	
<i>Quasi corporations</i>	-3.468	-3.788	-4.292	-4.552	
<i>Bail out funds, Verkehrsverbund</i>	-75	-276	38	-21	
<i>Debt cancellation and debt assumption</i>	-297	-67	-96	-80	
<i>Hessenkasse</i>	0	0	4.759	304	
Difference between interest paid (+) and accrued (D.41)(-)	170	138	108	250	
Other accounts receivable (+)	220	162	99	172	
<i>Taxes</i>	220	162	99	172	
Other accounts payable (-)	462	761	405	-356	
<i>Construction and child benefit</i>	462	761	405	-356	
Working balance (+/-) of entities not part of local government	M	M	-1.098	-1.089	
Net lending (+)/ net borrowing (-) of other local government bodies	1.180	-406	-44	0	
<i>Reclassification</i>	M	M	-44	0	
<i>Extra-budgetary units not included in the working balance</i>	1.180	-406	0	0	
Other adjustments (+/-) (please detail)	2.368	2.344	1.603	2.056	
<i>PPP + EPC debt repayment + capital expenditure</i>	60	30	38	124	
<i>Reclassification of financial transactions: superdividends, capital injections</i>	-381	-356	-332	-311	
<i>Impact of court decisions</i>	871	59	196	273	
<i>Difference tax revenue statistics and public finance statistics</i>	14	-14	-37	-56	
<i>Clearing within subsector</i>	-479	155	-900	-570	
<i>Clearing between subsectors</i>	2.889	2.978	4.115	4.935	
<i>Difference interest received and receiveable</i>	33	-19	64	112	
<i>Reclassification of non-financial into financial transaction (VBL Sanierungsgeld)</i>	-500	0	0	0	
<i>Consolidation of holdings</i>	-392	-392	-392	-392	
<i>Extrabudgetary units national accounts adjustments</i>	0	0	-487	-733	
<i>Others</i>	253	-98	-661	-1.327	
Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)	6.935	9.935	13.697	6.242	

(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	Year				
Data are in ...(millions of units of national currency)	2016	2017	2018	2019	2020
Date: 31/03/2020					
Working balance in social security accounts	6.412	8.451	11.157	8.148	
<i>Basis of the working balance</i>	<i>mixed</i>	<i>mixed</i>	<i>mixed</i>	<i>mixed</i>	
Financial transactions included in the working balance	1.590	2.315	3.818	1.525	
Loans (+/-)	-42	-28	-27	-27	
Equities (+/-)	1.632	2.343	3.845	1.552	
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 (+)	471	722	386	127	
<i>Social contributions</i>	471	722	386	127	
Other accounts payable (-)	0	0	0	0	
Working balance (+/-) of entities not part of social security funds	-12	-4	0	0	
Net lending (+)/ net borrowing (-) of other social security bodies	1	1	0	0	
Other adjustments (+/-) (<i>please detail</i>)	100	-503	498	114	
<i>Difference interest received and receivable</i>	-1	2	0	2	
<i>Difference data sources (national accounts annual results versus quarterly results)</i>	-33	-476	135	0	
<i>Extrabudgetary units national accounts adjustments</i>	0	0	0	0	
<i>Clearing settlement of accounts</i>	-8	-6	-4	-22	
<i>Clearing within subsector</i>	-11	-232	-304	-1.113	
<i>Clearing between subsectors</i>	615	347	585	768	
<i>Reclassification of non-financial into financial transaction (VBL Sanierungsgelder)</i>	-427	0	0	0	
<i>Others</i>	-36	-138	86	479	
Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)	8.561	10.982	15.858	9.914	

(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 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: 31/03/2020	Year			
	2016	2017	2018	2019
Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*	-37.112	-40.295	-62.426	-49.788
Net acquisition (+) of financial assets ⁽²⁾	20.821	21.887	8.894	24.568
Currency and deposits (F.2)	17.402	27.313	7.395	4.461
Debt securities (F.3)	-83	-9.530	-3.113	6.822
Loans (F.4)	-2.646	-2.154	-5.920	1.118
Increase (+)	17.013	12.846	8.465	11.342
Reduction (-)	-19.659	-14.999	-14.385	-10.224
Short term loans (F.41), net	461	458	823	-49
Long-term loans (F.42)	-3.107	-2.611	-6.743	1.167
Increase (+)	16.552	12.388	7.642	11.342
Reduction (-)	-19.659	-14.999	-14.385	-10.176
Equity and investment fund shares/units (F.5)	1.216	6.585	10.083	11.549
Portfolio investments, net ⁽²⁾	2.872	5.623	7.358	8.053
Equity and investment fund shares/units other than portfolio investments	-1.657	961	2.725	3.496
Increase (+)	4.071	4.258	5.427	5.729
Reduction (-)	-5.727	-3.297	-2.702	-2.233
Financial derivatives (F.71)	844	949	440	486
Other accounts receivable (F.8)	4.065	-1.300	-15	108
Other financial assets (F.1, F.6)	24	24	24	24
Adjustments ⁽³⁾	3.660	-29.292	5.802	1.764
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	2.773	-23.553	-128	1.024
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	-12.299	-7.702	-5.067	-9.266
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	7.649	6.994	7.159	7.542
Redemptions/repurchase of debt above(+)/below(-) nominal value	6.598	3.713	1.674	2.464
Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁵⁾	-1.061	-8.745	2.164	0
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0	0	0	0
Statistical discrepancies	-3.494	-2.620	-2.377	7.927
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	-3.494	-2.620	-2.377	7.927
Change in general government (S.13) consolidated gross debt ^(1,2)	-16.124	-50.320	-50.107	-15.529

*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: 31/03/2020	Year			
	2016	2017	2018	2019
Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*	-13.552	-8.069	-20.082	-20.058
Net acquisition (+) of financial assets ⁽²⁾	5.865	19.815	-14.586	-2.816
Currency and deposits (F.2)	9.298	21.680	-8.608	-15.081
Debt securities (F.3)	1.095	-5.389	-6.191	1.962
Loans (F.4)	-7.114	2.625	-3.574	1.510
Increase (+)	9.649	10.024	4.679	7.272
Reduction (-)	-16.763	-7.399	-8.254	-5.762
Short term loans (F.41), net	-3.844	2.518	769	2
Long-term loans (F.42)	-3.270	108	-4.343	1.508
Increase (+)	9.649	7.506	3.910	7.270
Reduction (-)	-12.919	-7.399	-8.254	-5.762
Equity and investment fund shares/units (F.5)	-769	3.426	5.975	9.382
Portfolio investments, net ⁽²⁾	366	2.724	4.048	8.141
Equity and investment fund shares/units other than portfolio investments	-1.135	701	1.927	1.242
Increase (+)	1.647	1.689	2.455	1.868
Reduction (-)	-2.782	-988	-528	-626
Financial derivatives (F.71)	-32	55	-37	-471
Other accounts receivable (F.8)	3.379	-2.590	-2.158	-127
Other financial assets (F.1, F.6)	8	8	8	8
Adjustments ⁽³⁾	3.702	-26.236	4.272	1.064
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	3.012	-22.062	-288	1.176
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	-12.361	-7.638	-5.083	-9.056
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	7.079	6.218	6.346	6.504
Redemptions/repurchase of debt above(+)/below(-) nominal value	6.596	3.701	1.666	2.440
Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁵⁾	-623	-6.456	1.632	0
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0	0	0	0
Statistical discrepancies	-1.804	-1.001	2.973	-1.800
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	-1.804	-1.001	2.973	-1.800
Change in central government (S.1311) consolidated gross debt ^(1, 2)	-5.789	-15.491	-27.422	-23.611
Central government contribution to general government debt (a=b-c) ⁽⁵⁾	1.357.938	1.340.322	1.313.545	1.289.727
Central government gross debt (level) (b) ^(2, 5)	1.366.416	1.350.925	1.323.503	1.299.893
Central government holdings of other subsectors debt (level) (c) ⁽⁵⁾	8.478	10.603	9.959	10.166

***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: 31/03/2020	Year			
	2016	2017	2018	2019
Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*	-8.064	-11.309	-12.789	-13.574
Net acquisition (+) of financial assets ⁽²⁾	-2.754	-13.284	-532	18.204
Currency and deposits (F.2)	726	-4.843	2.169	16.606
Debt securities (F.3)	-2.713	-4.968	-855	1.924
Loans (F.4)	-1.781	-4.378	-3.244	-1.597
Increase (+)	4.701	2.299	2.370	1.605
Reduction (-)	-6.482	-6.677	-5.614	-3.202
Short term loans (F.41), net	-203	148	-89	141
Long-term loans (F.42)	-1.578	-4.526	-3.155	-1.738
Increase (+)	4.701	2.151	2.370	1.464
Reduction (-)	-6.279	-6.677	-5.524	-3.202
Equity and investment fund shares/units (F.5)	-57	33	601	-31
Portfolio investments, net ⁽²⁾	1.403	344	848	-996
Equity and investment fund shares/units other than portfolio investments	-1.460	-311	-247	965
Increase (+)	820	1.732	1.697	2.379
Reduction (-)	-2.280	-2.043	-1.943	-1.413
Financial derivatives (F.71)	876	717	335	861
Other accounts receivable (F.8)	186	147	453	433
Other financial assets (F.1, F.6)	8	8	8	8
Adjustments ⁽³⁾	-435	-758	1.727	-89
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-461	956	474	-666
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	62	-63	15	-211
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	400	638	705	788
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	-437	-2.289	533	0
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0	0	0	0
Statistical discrepancies	-5.786	-2.080	-2.945	6.467
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	-5.786	-2.080	-2.945	6.467
Change in state government (S.1312) consolidated gross debt ^(1,2)	-17.039	-27.431	-14.539	11.009
State government contribution to general government debt (a=b-c) ⁽⁵⁾	634.297	606.702	592.371	603.700
State government gross debt (level) (b) ^(2,5)	637.673	610.241	595.702	606.711
State government holdings of other subsectors debt (level) (c) ⁽⁵⁾	3.376	3.539	3.331	3.010

***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: 31/03/2020	Year			
	2016	2017	2018	2019
Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*	-6.935	-9.935	-13.697	-6.242
Net acquisition (+) of financial assets ⁽²⁾	5.427	7.826	6.377	3.193
Currency and deposits (F.2)	3.759	4.628	4.243	-99
Debt securities (F.3)	-56	287	606	579
Loans (F.4)	671	1.512	-248	769
Increase (+)	2.388	3.096	1.606	2.620
Reduction (-)	-1.717	-1.584	-1.854	-1.852
Short term loans (F.41), net	-1	-3	7	41
Long-term loans (F.42)	672	1.515	-254	727
Increase (+)	2.388	3.096	1.599	2.579
Reduction (-)	-1.716	-1.581	-1.854	-1.852
Equity and investment fund shares/units (F.5)	1.325	1.052	1.525	1.668
Portfolio investments, net ⁽²⁾	396	481	486	380
Equity and investment fund shares/units other than portfolio investments	929	571	1.039	1.288
Increase (+)	1.591	837	1.270	1.481
Reduction (-)	-662	-266	-231	-193
Financial derivatives (F.71)	L	177	143	96
Other accounts receivable (F.8)	-280	162	99	172
Other financial assets (F.1, F.6)	8	8	8	8
Adjustments ⁽⁴⁾	1.504	958	709	168
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	1.334	820	601	-83
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 ⁽⁴⁾ (+)	170	138	108	250
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0	0	0	0
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0	0	0	0
Statistical discrepancies	1.499	-2.219	-1.614	480
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	1.499	-2.219	-1.614	480
Change in local government (S.1313) consolidated gross debt ^(1,2)	1.495	-3.370	-8.226	-2.402
Local government contribution to general government debt (a=b-c) ⁽⁵⁾	178.655	174.787	166.479	163.953
Local government gross debt (level) (b) =*	179.222	175.852	167.626	165.224
Local government holdings of other subsectors debt (level) (c)=	566	1.064	1.147	1.271

*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: 31/03/2020	Year			
	2016	2017	2018	2019
Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*	-8.561	-10.982	-15.858	-9.914
Net acquisition (+) of financial assets ⁽²⁾	7.003	10.952	17.610	7.114
Currency and deposits (F.2)	3.619	5.848	9.591	3.035
Debt securities (F.3)	1.700	1.868	4.163	3.385
Loans (F.4)	-7	449	121	-62
Increase (+)	156	544	220	104
Reduction (-)	-164	-96	-99	-166
Short term loans (F.41), net	41	497	148	-56
Long-term loans (F.42)	-48	-49	-27	-6
Increase (+)	116	47	72	104
Reduction (-)	-164	-96	-99	-110
Equity and investment fund shares/units (F.5)	716	2.074	1.981	530
Portfolio investments, net ⁽²⁾	707	2.074	1.976	529
Equity and investment fund shares/units other than portfolio investments	9	0	6	1
Increase (+)	13	0	6	3
Reduction (-)	-3	0	0	-2
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	975	714	1.754	226
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽³⁾	-1.307	-3.001	-1.079	0
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-1.307	-3.001	-1.079	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 ⁽⁴⁾ (+)	0	0	0	0
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0	0	0	0
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0	0	0	0
Statistical discrepancies	2.597	2.680	-791	2.781
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	2.597	2.680	-791	2.781
Change in social security (S.1314) consolidated gross debt ^(1, 2)	-268	-351	-118	-19
Social security contribution to general government debt (a=b-c) ⁽³⁾	-1.901	-3.142	-3.832	-4.347
Social security gross debt (level) (b) ^(2, 5)	1.143	792	674	655
Social security holdings of other subsectors debt (level) (c) ⁽³⁾	3.044	3.934	4.506	5.002

*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.

Statement Number	Member State: Germany Data are in ...(millions of units of national currency) Date: 31/03/2020	Year				
		2016 half-finalized	2017 half-finalized	2018 half-finalized	2019 half-finalized	2020 forecast
2	Trade credits and advances (AF.81 L)	41.351	47.538	51.154	51.733	L
3	Amount outstanding in the government debt from the financing of public undertakings					
	<i>Data:</i>	35.675	38.656	39.994	L	L
	<i>Institutional characteristics:</i>	Loans granted by federal, state and local government to public funds, institutions and enterprises Additionally included: debt of public quasi-corporations treated as local government debt (corresponding claim on public quasi-corporations)				
4	In case of substantial differences between the face value and the present value of government debt, please provide information on					
	i) the extent of these differences:					
	ii) the reasons for these differences:					
10	Gross National Income at current market prices (B.5*g)(2)	3.211.263	3.328.026	3.437.908	3.535.372	L

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

(2) Data to be provided in particular when GNI is substantially greater than GDP.