

**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: Belgium**

**Date: 09/10/2018**

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: Belgium Data are in ... (millions of units of national currency) Date: 09/10/2018	ESA 2010 codes	Year																			
		1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	
		final	final	final	final	final	final	final	final	final	final	final	final	final	final	final	final	final	final	final	final
<b>Net lending (+)/ net borrowing (-)</b>		B.9																			
General government	S.13	-9 408	-8 488	-4 802	-2 223	-1 345	-186	457	125	-4 977	-469	-8 601	717	225	-3 906	-18 775	-14 610	-15 899	-16 409	-12 281	
- Central government	S.1311	-7 972	-7 339	-5 306	-3 879	-3 771	-1 139	-2 857	-624	-4 090	-480	-8 540	-368	-2 987	-5 587	-13 322	-10 949	-13 929	-13 743	-10 106	
- State government	S.1312	-1 629	-759	-159	781	1 089	782	2 026	-126	189	-68	482	534	1 334	-384	-2 759	-2 694	-1 455	-338	-899	
- Local government	S.1313	416	289	180	211	-10	-808	-242	-378	-150	135	-31	-188	439	755	-115	-327	-707	-1 945	-990	
- Social security funds	S.1314	-223	-680	483	665	1 348	978	1 530	1 252	-926	-56	-513	738	1 440	1 310	-2 580	-639	191	-383	-286	
			final	final	final	final	final	final	final	final	final	final	final	final	final	final	final	final	final	final	final
<b>General government consolidated gross debt</b>																					
<b>Level at nominal value outstanding at end of year</b>			276 257	276 353	278 410	277 162	279 439	280 870	285 970	288 028	285 788	288 330	294 905	297 428	299 999	327 623	347 168	364 081	388 937	404 292	413 733
<i>By category:</i>																					
Currency and deposits	AF.2	522	543	570	575	598	597	480	549	687	784	894	1 009	1 116	1 176	1 279	1 393	1 477	1 447	1 395	
Debt securities	AF.3	229 258	235 514	240 579	241 988	241 982	244 385	249 317	250 259	244 067	246 786	249 914	250 960	253 418	279 149	295 409	307 584	325 100	335 748	341 042	
Short-term	AF.31	37 163	40 474	40 646	36 876	29 575	25 838	26 594	24 548	20 741	24 956	24 960	27 097	28 933	49 843	41 923	43 147	39 642	34 110	27 308	
Long-term	AF.32	192 095	195 040	199 933	205 112	212 406	218 547	222 722	225 711	223 325	221 831	224 954	223 864	224 485	229 306	253 486	264 437	285 458	301 638	313 734	
Loans	AF.4	46 478	40 296	37 261	34 599	36 859	35 889	36 174	37 220	41 034	40 760	44 097	45 458	45 465	47 298	50 479	55 104	62 361	67 097	71 296	
Short-term	AF.41	12 433	5 932	4 340	2 301	4 823	3 092	2 506	2 462	2 778	3 200	3 128	3 058	2 897	4 381	6 141	7 082	9 529	6 395	5 621	
Long-term	AF.42	34 045	34 364	32 921	32 299	32 036	32 797	33 668	34 758	38 256	37 559	40 969	42 401	42 568	42 917	44 339	48 022	52 831	60 701	65 675	
<b>General government expenditure on:</b>																					
<b>Gross fixed capital formation</b>	P.51g	4 857	4 656	4 972	5 032	5 956	6 270	5 792	5 833	6 092	6 194	6 624	6 418	7 030	7 417	8 131	8 394	9 275	9 644	9 250	
<b>Interest (consolidated)</b>	D.41 (uses)	18 941	18 371	17 513	17 375	16 807	17 214	17 371	15 956	15 232	14 353	13 575	13 372	13 722	14 032	13 338	13 171	13 638	13 969	12 972	
<b>Gross domestic product at current market prices</b>		B.1*g	211 616	215 942	225 969	234 490	244 226	258 222	265 788	275 065	282 637	298 711	311 481	326 662	344 713	354 066	348 781	365 101	379 106	387 500	392 340

(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**

	Year																		
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Working balance in central government accounts</b>	-6 922	-6 830	-4 796	-4 420	-4 444	-2 598	-1 656	412	4 165	4 022	-115	-1 638	-2 718	-25 462	-9 161	-10 619	-16 669	-8 188	-7 633
<i>Basis of the working balance</i>	cash	cash	cash	cash	mixed	mixed	mixed	mixed	mixed	mixed	mixed	mixed	mixed	mixed	mixed	mixed	mixed	mixed	mixed
Financial transactions included in the working balance	-886	358	-103	48	1 405	330	12	-694	-2 760	-4 608	€	128	125	20 168	-4 172	-785	3 453	-1 162	-2 457
Loans, granted (+)	L	56	52	49	40	71	23	58	65	45	60	60	63	5 236	368	1 726	1 695	26	76
Loans, repayments (-)	L	-39	-44	-35	-47	-40	-125	-232	-261	-3 595	-299	-47	-80	-133	-4 826	-2 322	-127	-164	-672
Equities, acquisition (+)	L	838	634	84	1 486	299	129	120	82	143	246	140	142	15 068	296	19	4 201	4 846	1 684
Equities, sales (-)	L	-497	-745	-49	-95	0	-15	-510	-2 646	0	-1 102	0	-27	0	0	-213	0	-4 078	-4 003
Other financial transactions (+/-)	L	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-2 276	-993	538
of which: transactions in debt liabilities (+/-)	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	-2 276	-993
of which: net settlements under swap contracts (+/-)	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M
Detail 1																			
Detail 2																			
Non-financial transactions not included in the working balance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	121	192	0	0	0
Detail 1																			
Detail 2																			
Difference between interest paid (+) and accrued (D.41)(-)	112	60	187	200	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other accounts receivable (+)	306	142	504	509	-382	498	647	-388	-21	185	73	1 475	-353	-61	41	-133	634	-562	79
Detail 1																			
Detail 2																			
Other accounts payable (-)	-18	-189	-40	47	-224	600	-193	171	-5 213	45	-200	135	-344	-215	39	638	196	-203	166
Detail 1																			
Detail 2																			
Working balance (+/-) of entities not part of central government	-8	-7	-2	-1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net lending (+)/net borrowing (-) of other central government bodies	-115	-286	102	-9	12	7	152	-2	15	65	74	270	162	24	-208	-80	-253	-305	-61
Detail 1																			
Detail 2																			
Other adjustments (+/-) (Please detail)	-440	-586	-1 159	-254	-188	24	-1 817	-253	-275	-287	-8 377	-737	142	-11	18	-158	-1 529	-3 324	-200
Financial transactions re-routed as non-financial transactions	-388	-643	-1 181	-110	-81	-94	-153	-106	-349	-162	-203	-133	-126	-15	-34	96	-750	-2 882	-5
Non-financial transactions re-routed as financial transactions	-35	99	65	-48	0	150	-82	2	165	129	65	19	111	102	186	61	-124	-47	65
Finance lease	-1	-79	-71	-10	-10	21	0	0	0	0	0	0	0	0	0	0	0	0	0
Securitisation	0	0	0	0	0	0	0	0	0	0	0	-82	-383	361	231	102	89	79	53
Debt assumption	0	0	0	0	0	0	-1 465	-11	0	0	0	-7 400	0	0	0	0	0	0	0
Debt cancellation	0	0	0	0	0	0	0	-8	0	0	-13	-51	-84	-11	0	-13	-146	-2	-3
Adjustment for transfers within general government	-72	112	16	50	-74	95	-13	-55	39	11	20	14	7	6	0	-7	-4	-2	0
Financial derivatives (swaps)	-3	-75	-18	-66	-18	-105	-139	-133	-128	-253	-380	-198	-121	-168	-278	-448	-574	-327	-308
Consolidation of assets of PPPs	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Statistical adjustment	-11	0	0	0	-5	-2	-35	98	-1	-12	-4	-5	-6	-155	62	44	-10	-8	-5
<b>Net lending (+)/net borrowing (-) (B.9) of central government (S.1311)</b>	<b>-7 972</b>	<b>-7 339</b>	<b>-5 305</b>	<b>-3 879</b>	<b>-3 771</b>	<b>-1 139</b>	<b>-2 857</b>	<b>-624</b>	<b>-4 090</b>	<b>-480</b>	<b>-8 540</b>	<b>-368</b>	<b>-2 987</b>	<b>-5 587</b>	<b>-13 322</b>	<b>-10 949</b>	<b>-13 929</b>	<b>-13 743</b>	<b>-10 106</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**

	Year																		
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Member State: Belgium Data are in ... (millions of units of national currency) Date: 09/10/2018																			
<b>Working balance in state government accounts</b>	L	L	L	L	956	290	1 428	-609	110	317	730	295	770	-981	-6 503	-1 993	-1 223	-629	1 292
<i>Basis of the working balance</i>	(1)	(1)	(1)	(1)	cash	cash	cash	cash	cash	cash	cash	cash	cash	cash	cash	mixed	mixed	mixed	mixed
Financial transactions included in the working balance	L	L	L	L	42	296	313	282	308	407	145	319	367	1 429	4 433	430	449	508	-1 290
Loans (+/-)	L	L	L	L	62	96	63	85	69	-91	63	100	46	135	189	209	161	234	490
Equities (+/-)	L	L	L	L	-160	124	229	198	237	901	36	223	315	1 272	4 143	372	387	216	-1 534
Other financial transactions (+/-)	L	L	L	L	36	37	21	-1	2	-54	46	-4	6	22	101	-151	-99	79	-156
of which: transactions in debt liabilities (+/-)	L	L	L	L	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M
of which: net settlements under swap contracts (+/-)	L	L	L	L	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M
Detail 1																			
Detail 2																			
Non-financial transactions not included in the working balance	L	L	L	L	0	0	0	0	0	0	0	0	0	0	0	0	109	-53	-9
Detail 1																			
Detail 2																			
Difference between interest paid (+) and accrued (D.41)(-)	L	L	L	L	0	0	0	0	8	19	27	36	27	25	-88	-58	7	-4	1
Other accounts receivable (+)	L	L	L	L	16	23	76	286	99	15	99	-27	23	423	-317	113	128	56	180
Detail 1																			
Detail 2																			
Other accounts payable (-)	L	L	L	L	44	54	282	-148	-61	-224	-30	121	74	-339	-307	-511	-286	-198	-908
Detail 1																			
Detail 2																			
Working balance (+/-) of entities not part of state government	L	L	L	L	0	0	0	0	0	0	0	0	0	0	0	0	-5	3	5
Net lending (+)/ net borrowing (-) of other state government bodies	L	L	L	L	-98	-60	-190	-9	-150	-32	36	55	83	-25	409	-552	-175	84	22
Detail 1																			
Detail 2																			
Other adjustments (+/-) (please detail)	L	L	L	L	234	220	119	72	-125	-619	-524	263	-10	-915	-386	-123	-457	-105	-195
Financial transactions re-routed as non-financial transactions					-105	-67	-156	-151	-158	-566	-255	-242	-190	-198	-205	-156	-175	-64	-115
Non-financial transactions re-routed as financial transactions					331	169	179	107	86	0	0	0	0	0	75	-148	-27	0	-45
Adjustment for transactions with FADELS non considered in the working balance					99	125	58	75	50	0	0	0	0	0	0	0	0	0	0
Finance lease					-164	-30	-79	0	-101	-95	-82	-22	0	0	0	0	0	0	0
Debt assumption					0	0	0	0	0	0	-225	21	223	-626	0	0	0	0	0
Financial derivatives (swaps)					0	0	0	0	0	0	0	0	0	0	0	0	127	72	110
Consolidation of assets of PPPs					0	0	0	0	0	0	0	0	0	0	-4	-65	-100	-129	-205
Statistical adjustment					72	24	125	41	-2	41	37	-21	-43	-27	-31	-4	-254	-6	28
<b>Net lending (+)/ net borrowing (-) (B.9) of state government (B.1312)</b>	<b>-1 628</b>	<b>-798</b>	<b>-158</b>	<b>781</b>	<b>1 089</b>	<b>782</b>	<b>2 026</b>	<b>-126</b>	<b>189</b>	<b>-68</b>	<b>442</b>	<b>534</b>	<b>1 334</b>	<b>-384</b>	<b>-2 758</b>	<b>-2 694</b>	<b>-1 455</b>	<b>-338</b>	<b>-899</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 2C: Provision of the data which explain the transition between the working balance and the local government surplus/ deficit**

Member State: Belgium Data are in ..(millions of units of national currency) Date: 09/10/2018	Year																		
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
<b>Working balance in local government accounts</b>	L	L	L	L	L	L	L	L	L	L	L	1 075	1 245	825	1 284	1 193	611	-723	-469
<i>Basis of the working balance</i>	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	accrual	accrual	accrual	accrual	accrual	accrual	accrual	accrual
Financial transactions included in the working balance	L	L	L	L	L	L	L	L	L	L	L	955	986	1 006	960	1 014	1 042	450	487
Loans (+/-)	L	L	L	L	L	L	L	L	L	L	L	-39	-33	-36	-52	-36	-46	-3	-3
Equities (+/-)	L	L	L	L	L	L	L	L	L	L	L	M	M	M	M	M	M	M	M
Other financial transactions (+/-)	L	L	L	L	L	L	L	L	L	L	L	994	1 020	1 042	1 013	1 050	1 088	453	490
of which: transactions in debt liabilities (+/-)	L	L	L	L	L	L	L	L	L	L	L	994	1 020	1 042	1 013	1 050	1 088	453	490
of which: net settlements under swap contracts (+/-)	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L
Detail 1																			
Detail 2																			
Non-financial transactions not included in the working balance	L	L	L	L	L	L	L	L	L	L	L	-1 652	-1 568	-1 443	-1 137	-1 427	-1 617	-927	-824
Detail 1																			
Detail 2																			
Difference between interest paid (+) and accrued (D.41):-	L	L	L	L	L	L	L	L	L	L	L	M	M	M	M	M	M	M	M
Other accounts receivable (+)	L	L	L	L	L	L	L	L	L	L	L	215	354	20	-156	-33	228	-5	187
Detail 1																			
Detail 2																			
Other accounts payable (-)	L	L	L	L	L	L	L	L	L	L	L	M	M	M	M	M	M	M	M
Detail 1																			
Detail 2																			
Working balance (+/-) of entities not part of local government	L	L	L	L	L	L	L	L	L	L	L	M	M	M	M	M	M	M	M
Net lending (+) net borrowing (-) of other local government bodies	L	L	L	L	L	L	L	L	L	L	L	712	-23	80	-347	74	-224	-227	-75
Detail 1																			
Detail 2																			
Other adjustments (+/-) (please detail)	L	L	L	L	L	L	L	L	L	L	L	-1 493	-556	266	-720	-1 147	-747	-514	-295
Financial transactions re-routed as non-financial transactions												-12	-10	-31	-38	-27	-6	-4	-9
Non-financial transactions re-routed as financial transactions												-481	-225	-154	-189	-294	-59	-109	-7
Sales of fixed assets reclassified												-195	-45	-181	-447	-410	-213	-63	-68
Debt assumption												0	0	0	0	0	0	0	-26
Adjustment for transfers within general government												0	-58	-163	-84	-124	-163	-124	-48
Consolidation assets of PPP												0	0	0	0	-36	-55	-59	-52
Statistical adjustment												-906	-202	612	29	-286	-282	-125	-87
<b>Net lending (+) net borrowing (-) (B.9) of local government (S.1313)</b>	<b>416</b>	<b>289</b>	<b>180</b>	<b>211</b>	<b>-10</b>	<b>-808</b>	<b>-242</b>	<b>-378</b>	<b>-150</b>	<b>135</b>	<b>-31</b>	<b>-188</b>	<b>439</b>	<b>755</b>	<b>-115</b>	<b>-327</b>	<b>-707</b>	<b>-1 945</b>	<b>-990</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 2D: Provision of the data which explain the transition between the working balance and the social security surplus/ deficit**

	Year																			
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	
<b>Working balance in social security accounts</b>	-559	704	531	1 097	893	1 555	375	1 465	-849	-275	-148	349	1 162	625	-1 999	190	394	754	643	
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual	accrual	accrual	accrual	accrual	accrual	accrual	accrual	accrual	accrual	accrual	accrual	accrual	accrual	accrual	accrual	
Financial transactions included in the working balance	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	
Loans (+/-)	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	
Equities (+/-)	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	
Other financial transactions (+/-)	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	
of which: transactions in debt liabilities (+/-)	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	
of which: net settlements under swap contracts (+/-)	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	
Detail 1																				
Detail 2																				
Non-financial transactions not included in the working balance	M	M	M	M	M	M	M	50	53	56	60	64	74	87	90	22	22	30	37	
Detail 1																				
Detail 2																				
Difference between interest paid (+) and accrued (D-41)(-)	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	
Other accounts receivable (+)	-41	39	91	160	42	-296	-23	0	0	220	-220	-77	-26	96	-100	0	0	45	0	
Detail 1																				
Detail 2																				
Other accounts payable (-)	-310	88	-234	-233	-52	-250	-204	4	-48	-129	-8	-173	-145	-43	-57	-467	-234	-536	-857	
Detail 1																				
Detail 2																				
Working balance (+/-) of entities not part of social security funds	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	M	
Net lending (+)/ net borrowing (-) of other social security bodies	-88	-171	-110	91	93	223	142	194	-41	90	128	320	366	343	-349	-221	-134	24	-15	
Detail 1																				
Detail 2																				
Other adjustments (+/-) (please detail)	774	-1 340	205	-450	372	-254	1 240	-460	-42	-18	-324	256	8	202	-165	-163	143	-700	-94	
Cancellation of holding gains/losses	-13	-8	7	-3	153	-74	-65	-99	-25	-125	-39	225	116	-54	-130	-100	7	-618	7	
Cancellation of provisions for taxes and social contributions and replacement by	56	170	-95	128	58	-46	-61	65	22	-11	-34	-39	-14	-137	-172	-74	-87	-49	81	
Cancellation of provisions for consumption of fixed capital and replacement by the	1	3	5	6	0	0	-76	-43	-75	-24	-33	-29	15	210	-26	-41	-45	-50	-40	
Declarations of employers treated with some months of delay by the accounting c	750	-1 511	368	-289	152	45	175	0	0	0	0	0	0	0	0	0	0	0	0	
Debt assumption	0	0	0	0	0	0	1 425	0	0	0	0	0	0	0	0	-28	-25	-29	-35	
Adjustment for transfers within general government	23	23	0	-138	0	0	-54	-159	127	102	-59	100	23	360	190	90	280	-2	-146	
Statistical adjustment	-43	-16	-77	-155	10	-178	-106	-224	-91	40	-159	0	-132	-178	-27	-10	13	48	39	
<b>Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)</b>	<b>-223</b>	<b>-680</b>	<b>483</b>	<b>665</b>	<b>1 348</b>	<b>978</b>	<b>1 530</b>	<b>1 252</b>	<b>-926</b>	<b>-56</b>	<b>-513</b>	<b>738</b>	<b>1 440</b>	<b>1 310</b>	<b>-2 580</b>	<b>-639</b>	<b>191</b>	<b>-383</b>	<b>-286</b>	
<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: Belgium Data are in ... (millions of units of national currency) Date: 09/10/2018	Year																			
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	
<b>Net lending (+) / net borrowing (-) (B.9) of general government (S.13)<sup>1</sup></b>	<b>9 488</b>	<b>8 488</b>	<b>4 802</b>	<b>2 223</b>	<b>1 345</b>	<b>186</b>	<b>-457</b>	<b>-125</b>	<b>4 977</b>	<b>469</b>	<b>8 601</b>	<b>-717</b>	<b>-225</b>	<b>3 906</b>	<b>18 775</b>	<b>14 610</b>	<b>15 899</b>	<b>16 409</b>	<b>12 281</b>	
<b>Net acquisition (+) of financial assets<sup>2</sup></b>	-2 874	-6 726	-2 328	-1 096	2 692	281	999	-1 174	-1 323	704	493	2 313	2 923	25 313	2 409	954	7 955	2 221	-2 803	
Currency and deposits (F.2)	-3 450	-339	-1 579	-254	1 377	512	649	-582	703	1 005	872	-270	1 372	7 327	-3 135	1 678	992	-691	-492	
Debt securities (F.3)	-41	-304	103	51	286	454	-70	240	308	277	-111	-174	69	897	-95	690	-139	-153	-213	
Loans (F.4)	345	661	528	233	874	-247	665	718	-2 331	-333	497	668	872	1 255	2 063	1 590	2 911	5 790	2 849	
Increase (+)	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
Reduction (-)	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
Short-term loans (F.41), net	0	67	0	40	657	-379	166	-202	30	-53	414	265	-110	-31	239	-375	148	-167	110	
Long-term loans (F.42)	345	594	519	194	217	132	499	921	-2 361	-290	83	403	981	1 286	1 823	1 965	2 765	5 958	2 739	
Increase (+)	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
Reduction (-)	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
Equity and investment fund shares/units (F.5)	287	-6 951	-2 250	-1 844	-1 102	-363	-12	-249	138	-710	-129	201	768	15 816	3 955	458	3 374	-2 823	-4 255	
Portfolio investments, net <sup>3</sup>	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	
Equity and investment fund shares/units other than portfolio investments	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	
Increase (+)	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
Reduction (-)	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	£	
Financial derivatives (F.7)	-3	-76	-18	-86	-18	-105	-139	-170	-85	-295	-330	-252	-96	-19	-278	-2 450	-297	11	-827	
Other accounts receivable (F.8)	-12	282	887	803	1 275	51	1 205	-1 132	-48	760	-308	2 140	-60	37	-101	382	1 104	97	-65	
Other financial assets (F.1, F.6)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Adjustments<sup>3</sup></b>	<b>499</b>	<b>-2 205</b>	<b>133</b>	<b>-1 413</b>	<b>-592</b>	<b>-560</b>	<b>3 297</b>	<b>700</b>	<b>-5 396</b>	<b>1 235</b>	<b>-1 723</b>	<b>882</b>	<b>-347</b>	<b>1 567</b>	<b>-797</b>	<b>486</b>	<b>966</b>	<b>-2 636</b>	<b>-187</b>	
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Net incurrence (-) of other accounts payable (F.8)	-397	-755	457	-153	-388	-673	-565	234	-6 211	875	-17	356	-1 175	1 155	-932	914	-795	229	631	
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	-8	-30	-8	-20	-8	17	25	-27	-36	-53	-29	14	0	-41	-38	-33	-60	-88	
Issuances above(-)/below(+) nominal value	236	-488	-1 195	-2 124	-86	197	160	-337	-710	-415	-916	-27	263	509	-553	-993	390	-3 220	-1 515	
Difference between interest (D.41) accrued(-) and paid(+)	749	-532	21	-370	-1 290	167	389	509	1 410	730	608	690	611	148	114	448	399	414	763	
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0	0	0	0	0	600	0	0	0	0	0	0	0	0	0	0	
Appreciation(+)/depreciation(-) <sup>3</sup> of foreign-currency debt <sup>3</sup>	-60	-426	881	-2	917	325	46	-125	-458	81	-5	-134	-60	-245	91	183	21	0	-12	
Changes in sector classification (K.8) <sup>3</sup> (+/-)	0	0	0	0	0	0	3 259	117	0	0	-1 339	0	0	0	0	11	864	0	0	
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>3</sup> (+/-)	-30	0	0	1 239	265	-569	-9	278	0	0	0	26	0	0	524	57	0	0	-111	
<b>Statistical discrepancies</b>	<b>-648</b>	<b>539</b>	<b>-550</b>	<b>-961</b>	<b>-1 169</b>	<b>1 524</b>	<b>1 261</b>	<b>2 655</b>	<b>-498</b>	<b>135</b>	<b>-796</b>	<b>45</b>	<b>221</b>	<b>-3 162</b>	<b>-842</b>	<b>863</b>	<b>36</b>	<b>-640</b>	<b>150</b>	
Difference between capital and financial accounts (B.9-B.9f)	-648	279	-713	-878	-1 169	1 524	1 261	2 655	-498	135	-796	44	221	-3 160	-842	863	36	-631	150	
Other statistical discrepancies (+/-)	0	259	163	-83	0	0	0	0	0	0	0	-1	-1	-1	0	0	0	-8	0	
<b>Change in general government (S.13) consolidated gross debt<sup>1, 2</sup></b>	<b>6 385</b>	<b>96</b>	<b>2 057</b>	<b>-1 248</b>	<b>2 276</b>	<b>1 432</b>	<b>5 100</b>	<b>2 058</b>	<b>-2 240</b>	<b>2 543</b>	<b>6 574</b>	<b>2 523</b>	<b>2 572</b>	<b>27 624</b>	<b>19 545</b>	<b>16 913</b>	<b>24 857</b>	<b>15 355</b>	<b>9 441</b>	

<sup>1</sup>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.

**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)**

	Year																				
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013		
Member State: Belgium Data are in ... (billions of units of national currency) Date: 09/10/2018																					
<b>Net lending (+)/net borrowing (-) (B.9) of central government (S.131)<sup>1)</sup></b>	<b>7 972</b>	<b>7 339</b>	<b>5 396</b>	<b>3 879</b>	<b>3 771</b>	<b>1 139</b>	<b>2 857</b>	<b>624</b>	<b>4 090</b>	<b>480</b>	<b>8 540</b>	<b>369</b>	<b>2 987</b>	<b>5 587</b>	<b>13 322</b>	<b>16 949</b>	<b>13 929</b>	<b>13 743</b>	<b>16 196</b>		
Net acquisition (+) of financial assets <sup>2)</sup>	-2 977	-8 866	-814	-2 167	-1 056	-601	-1 003	-1 037	-8 726	-1 465	-226	-1 495	-210	20 358	-3 938	426	7 363	-890	-1 723		
Currency and deposits (F.2)	-3 428	435	-370	-49	833	1	-905	-223	37	235	-178	109	695	5 209	-5 301	700	1 096	-1 553	-288		
Debt securities (F.3)	2	-5	-11	138	-74	-55	4	-6	38	-30	39	-24	-19	91	300	879	318	-438	57		
Loans (F.4)	85	-165	-130	-266	-586	-490	-428	93	-8 947	-239	69	-415	40	-37	1 250	1 190	2 058	4 285	1 900		
Increase (+)	L	L	L	L	L	L	L	L	L	L	L	L	427	234	853	1 942	2 367	2 868	5 243	2 678	
Reduction (-)	L	L	L	L	L	L	L	L	L	L	L	L	942	-199	-690	-62	-1 171	-939	-959	-617	
Short term loans (F.41), net	0	2	-1	0	1	2	129	-72	-34	7	381	-378	-9	3	1 090	-392	39	-268	645		
Long-term loans (F.42)	85	-166	-128	-267	-587	-493	-557	165	-8 914	-246	-311	-37	50	-40	159	1 582	2 019	4 553	1 255		
Increase (+)	L	L	L	L	L	L	L	L	L	L	L	L	192	234	847	246	1 730	2 276	4 739	1 447	
Reduction (-)	L	L	L	L	L	L	L	L	L	L	L	L	188	-184	-388	-87	-148	-257	-186	-191	
Equity and investment fund shares/units (F.5)	-116	-7 191	-840	-2 346	-1 365	-139	-151	-264	28	-1 082	-40	11	12	14 422	891	14	3 222	-2 911	-2 646		
Portfolio investments, net <sup>3)</sup>	L	L	L	L	L	L	L	L	L	L	L	L	L	188	-184	-388	-87	-148	-257	-186	-191
Equity and investment fund shares/units other than portfolio investments	L	L	L	L	-1 365	-139	-151	-264	28	-1 082	-40	11	12	14 422	891	14	3 222	-2 911	-2 646		
Increase (+)	L	L	L	L	L	L	L	L	L	L	L	L	40	12	14 422	936	34	3 354	1 201	2 877	
Reduction (-)	L	L	L	L	L	L	L	L	L	L	L	L	-28	0	-7 044	-20	-132	-4 112	-6 923		
Financial derivatives (F.71)	-3	-78	-18	-88	-18	-105	-139	-170	-95	-295	-330	-252	-98	-19	-278	-2 545	-359	-109	-789		
Other accounts receivable (F.8)	483	135	556	442	154	187	617	-489	212	-55	213	2 066	-842	693	-800	188	1 027	-184	23		
Other financial assets (F.1, F.6)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Adjustments<sup>4)</sup></b>	<b>918</b>	<b>-1 663</b>	<b>8</b>	<b>-2 077</b>	<b>-38</b>	<b>333</b>	<b>2 915</b>	<b>8</b>	<b>-6 458</b>	<b>1 752</b>	<b>-971</b>	<b>974</b>	<b>-337</b>	<b>371</b>	<b>-517</b>	<b>188</b>	<b>424</b>	<b>-1 788</b>	<b>-509</b>		
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	144	
Net incurrence (-) of other accounts payable (F.9)	-24	-207	329	-427	158	-324	-913	-321	-5 699	1 349	-662	416	-1 147	-34	-170	629	-379	1 013	101		
Net incurrence (-) of other liabilities (F.1, F.5, F.6, and F.72)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Issuances above/(below) nominal value	239	-490	-1 208	-2 149	-86	197	160	-337	-710	-415	-916	-27	263	509	-553	-993	390	-3 220	-1 515		
Difference between interest (D.41) accrued(-) and paid <sup>5)</sup> (+)	762	-540	6	-377	-1 293	135	355	513	1 411	737	613	694	607	141	115	366	392	419	773		
Redemptions/repurchase of debt above/(below) nominal value	0	0	0	0	0	0	0	0	-1 000	0	0	0	0	0	0	0	0	0	0	0	
Appreciation(+)/depreciation(-) <sup>6)</sup> of foreign-currency debt <sup>7)</sup>	-60	-426	881	2	917	325	46	-125	-458	81	-5	-134	-60	-245	91	183	21	0	-12		
Changes in sector classification (K.61) <sup>8)</sup> (+/-)	0	0	0	0	0	0	3 259	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>9)</sup> (-/+)	0	0	0	874	265	0	7	278	0	0	0	28	0	0	-1	11	0	0	0	0	
<b>Statistical discrepancies</b>	<b>44</b>	<b>135</b>	<b>683</b>	<b>-616</b>	<b>419</b>	<b>1 075</b>	<b>1 053</b>	<b>1 347</b>	<b>1 896</b>	<b>586</b>	<b>82</b>	<b>116</b>	<b>-90</b>	<b>-577</b>	<b>-215</b>	<b>213</b>	<b>-575</b>	<b>-106</b>	<b>612</b>		
Difference between capital and financial accounts (B.9-B.9f)	44	-124	519	-533	419	1 075	1 053	1 347	1 896	586	82	115	-91	-576	-214	213	-575	-106	612		
Other statistical discrepancies (+/-)	0	259	163	-83	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Change in central government (S.131) consolidated gross debt<sup>10)</sup></b>	<b>5 957</b>	<b>-1 054</b>	<b>5 183</b>	<b>-811</b>	<b>3 096</b>	<b>1 946</b>	<b>5 822</b>	<b>942</b>	<b>-9 196</b>	<b>1 353</b>	<b>7 424</b>	<b>2 953</b>	<b>2 350</b>	<b>25 739</b>	<b>8 652</b>	<b>11 775</b>	<b>21 141</b>	<b>10 960</b>	<b>8 487</b>		
<b>Central government contribution to general government debt (a+b-c)<sup>11)</sup></b>	<b>236 373</b>	<b>235 480</b>	<b>240 793</b>	<b>239 888</b>	<b>243 687</b>	<b>245 852</b>	<b>251 959</b>	<b>253 048</b>	<b>250 101</b>	<b>251 698</b>	<b>256 746</b>	<b>262 129</b>	<b>264 479</b>	<b>290 148</b>	<b>297 420</b>	<b>308 251</b>	<b>328 687</b>	<b>340 330</b>	<b>348 198</b>		
Central government gross debt (level) (b) <sup>12)</sup>	245 451	244 396	243 579	243 598	251 694	253 640	259 461	260 403	251 207	252 559	259 984	263 337	265 297	291 026	299 678	311 453	332 594	343 554	350 040		
Central government holdings of other subsectors debt (level) (-c) <sup>13)</sup>	9 078	8 916	8 786	8 710	8 027	7 788	7 502	7 355	1 106	862	1 237	808	808	878	2 258	3 202	3 906	3 223	3 842		

<sup>1)</sup>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.



**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: Belgium Data are in ... (billions of units of national currency) Date: 09/10/2018	Year																			
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	
<b>Net lending (+) net borrowing (-) of state government (S.1312)*</b>	1 620	759	159	-781	-1 088	-782	-2 208	126	-189	68	-482	-434	-1 334	264	2 758	2 694	1 455	338	898	
Net acquisition (+) of financial assets <sup>(1)</sup>	74	593	862	-771	1 209	-566	2 251	-461	-248	252	990	1 015	1 588	3 897	5 330	1 098	1 476	1 998	-380	
Currency and deposits (F.2)	-248	151	-2	-454	149	163	524	-379	169	556	306	298	277	1 170	487	-324	299	415	-380	
Debt securities (F.3)	294	-494	632	98	498	-551	716	-707	313	-357	437	-31	651	-876	-311	-65	-150	-91	-209	
Loans (F.4)	-3	673	354	54	759	-428	658	453	-1 013	-285	500	578	752	1 372	1 501	1 013	1 321	1 478	1 414	
Increase (+)	£	£	£	£	£	£	£	£	£	£	£	£	897	1 005	1 535	1 797	1 497	1 860	1 836	
Reduction (-)	£	£	£	£	£	£	£	£	£	£	£	£	259	292	-162	236	-485	339	-262	
Short term loans (F.41), net	-1	60	-23	-51	625	-438	33	-98	-17	-39	118	106	-119	84	-3	-99	75	155	4	
Long term loans (F.42)	-2	613	377	105	134	12	625	550	-996	-248	383	472	871	1 288	1 504	1 112	1 246	1 323	1 410	
Increase (+)	£	£	£	£	£	£	£	£	£	£	£	£	888	997	1 405	1 662	1 483	1 676	1 632	
Reduction (-)	£	£	£	£	£	£	£	£	£	£	£	£	218	-190	-117	-199	-372	-309	-398	
Equity and investment fund shares/units (F.5)	57	156	-161	227	-219	241	6	28	166	111	-148	144	-125	2 171	3 594	269	-53	33	-1 703	
Portfolio investments, net <sup>(2)</sup>	L	L	L	L	L	6	102	-102	60	1	81	69	102	-41	-105	8	52	-33	-69	42
Equity and investment fund shares/units other than portfolio investments	L	L	L	L	-225	139	109	-32	165	31	-217	42	-84	2 275	3 586	237	-20	103	-1 745	
Increase (+)	£	£	£	£	£	£	£	£	£	£	£	£	172	104	2 855	3 859	476	448	343	
Reduction (-)	£	£	£	£	£	£	£	£	£	£	£	£	-129	-188	-280	-273	-234	-468	-1 774	
Financial derivatives (F.71)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	85	72	110	142	
Other accounts receivable (F.8)	-25	108	40	28	21	8	347	144	117	226	-105	25	32	60	58	100	-14	50	346	
Other financial assets (F.1, F.6)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Adjustments<sup>(3)</sup></b>	-62	-27	-34	265	-32	-54	-79	80	-174	-32	-1 450	-98	-61	164	444	-308	-516	-73	-329	
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Net incurrence (-) of other accounts payable (F.8)	-51	-27	-34	-100	-32	-54	-79	80	-145	-11	-671	-711	-79	163	-53	-339	-480	-26	-241	
Net incurrence (-) of other liabilities (F.1, F.5, F.6, and F.72)	0	0	0	0	0	0	0	19	-29	-32	-44	-28	18	-19	-28	-36	-37	-47	-78	
Issuances above/(below) nominal value	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Difference between interest (D.41) accrued/and paid <sup>(4)</sup> (+)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Redemptions/repurchase of debt above/(below) nominal value	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(6)</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Changes in sector classification (K.61) <sup>(7)</sup> (+/-)	0	0	0	0	0	0	0	117	0	0	-1 339	0	0	0	0	11	0	0	0	
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(8)</sup> (-)	-11	0	0	365	0	0	0	0	0	0	0	0	0	0	525	58	0	0	-8	
<b>Statistical discrepancies</b>	-421	178	-791	-327	-825	794	-114	1 031	-2 014	-714	-485	-241	430	-2 228	1 035	223	481	-110	-71	
Difference between capital and financial accounts (B.9-B.99)	-421	178	-791	-327	-825	794	-114	1 031	-2 014	-714	-485	-241	430	-2 228	1 036	223	481	-110	-71	
Other statistical discrepancies (+/-)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Change in state government (S.1312) consolidated gross debt<sup>(1), (2)</sup></b>	1 220	1 504	195	-919	-737	-608	31	777	-2 626	-428	-1 428	141	623	2 216	9 568	3 707	2 895	2 150	109	
<b>State government contribution to general government debt (a+b-c)<sup>(3)</sup></b>	25 220	28 847	28 713	25 805	24 648	25 440	24 645	26 308	26 300	26 298	24 885	24 620	24 882	27 909	37 195	40 638	43 630	45 742	45 762	
State government gross debt (level) (b) <sup>(1), (2)</sup>	29 445	30 248	31 144	30 225	29 486	29 880	29 911	29 686	27 062	26 625	25 208	25 349	25 972	28 188	37 756	41 463	44 259	46 508	46 617	
State government holdings of other subsectors debt (level) (c) <sup>(1)</sup>	4 225	4 002	4 431	4 300	4 639	3 440	4 266	3 379	762	377	553	729	1 290	679	590	525	529	767	855	

<sup>(1)</sup>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.

**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: Belgium Data are in : (millions of units of national currency) Date: 09/10/2018	Year																			
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	
<b>Net lending (+)/net borrowing (-) (B.9) of local government (S.1313)<sup>(1)</sup></b>	<b>-416</b>	<b>-389</b>	<b>-180</b>	<b>-311</b>	<b>10</b>	<b>808</b>	<b>242</b>	<b>378</b>	<b>150</b>	<b>-135</b>	<b>31</b>	<b>188</b>	<b>-439</b>	<b>-755</b>	<b>115</b>	<b>327</b>	<b>797</b>	<b>1 345</b>	<b>990</b>	
Net acquisition (+) of financial assets <sup>(2)</sup>	313	272	239	324	1 139	29	-43	-162	514	632	1 185	-317	875	516	1 810	617	179	-170	653	
Currency and deposits (F.2)	532	-89	-370	207	264	234	-259	396	440	318	727	-634	242	887	1 862	1 369	-400	462	53	
Debt securities (F.3)	-40	48	1 950	-565	-235	268	-211	52	838	64	62	-12	-864	647	-520	-1 147	83	-148	148	
Loans (F.4)	0	46	93	122	87	140	57	-44	75	-28	322	93	96	-49	337	-139	-30	-24	114	
Increase (+)	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	
Reduction (-)	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	
Short term loans (F.41), net	0	24	21	78	17	53	2	-23	96	-12	323	140	22	-102	178	-262	60	-238	97	
Long-term loans (F.42)	0	22	72	44	70	87	55	-21	-21	-16	-1	-48	74	54	159	123	-90	213	17	
Increase (+)	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	
Reduction (-)	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	
Equity and investment fund shares/units (F.5)	347	85	-1 248	274	482	-485	133	-13	-86	234	47	-35	875	-717	-585	143	218	25	55	
Portfolio investments, net <sup>(3)</sup>	L	L	L	L	L	456	-250	135	-22	-71	140	-70	79	1 055	-525	-807	-73	-253	-66	
Equity and investment fund shares/units other than portfolio investments	L	L	L	L	L	27	-235	-1	9	-15	94	117	-114	-180	-192	222	216	470	91	
Increase (+)	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	
Reduction (-)	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	L	
Financial derivatives (F.71)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other accounts receivable (F.8)	-528	185	-185	318	540	-128	238	-553	-752	44	27	272	528	-252	685	392	309	-487	283	
Other financial assets (F.1, F.6)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Adjustments<sup>(3)</sup></b>	<b>-188</b>	<b>0</b>	<b>-60</b>	<b>141</b>	<b>-28</b>	<b>-591</b>	<b>10</b>	<b>21</b>	<b>-27</b>	<b>-9</b>	<b>-15</b>	<b>-50</b>	<b>-13</b>	<b>16</b>	<b>-75</b>	<b>9</b>	<b>981</b>	<b>-48</b>	<b>11</b>	
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Net incurrence (-) of other accounts payable (F.9)	-170	7	-30	149	-7	-18	-8	15	-28	-5	-8	-47	-8	-3	-62	12	-8	-38	20	
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	-6	-30	-8	-20	-6	17	6	2	-4	-9	-3	-5	19	-13	-3	4	-12	-9	
Issuances above (+)/below (-) nominal value	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(2)</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Changes in sector classification (K.61) <sup>(2)</sup> , (+/-)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	984	0	0	
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(2)</sup> (+/-)	-18	0	0	0	0	-569	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Statistical discrepancies</b>	<b>63</b>	<b>562</b>	<b>-587</b>	<b>91</b>	<b>-1 066</b>	<b>397</b>	<b>760</b>	<b>127</b>	<b>-97</b>	<b>462</b>	<b>-820</b>	<b>535</b>	<b>198</b>	<b>-463</b>	<b>-2 231</b>	<b>756</b>	<b>-101</b>	<b>-303</b>	<b>-690</b>	
Difference between capital and financial accounts (B.9-B.9F)	63	562	-587	91	-1 066	397	760	127	-97	462	-820	535	198	-463	-2 231	756	-101	-303	-690	
Other statistical discrepancies (+/-)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Change in local government (S.1313) consolidated gross debt<sup>(1), (2)</sup></b>	<b>-228</b>	<b>545</b>	<b>-588</b>	<b>345</b>	<b>55</b>	<b>641</b>	<b>969</b>	<b>364</b>	<b>541</b>	<b>950</b>	<b>382</b>	<b>356</b>	<b>621</b>	<b>-687</b>	<b>-382</b>	<b>1 709</b>	<b>1 766</b>	<b>1 423</b>	<b>964</b>	
<b>Local government contribution to general government debt (a+b-c)<sup>(3)</sup></b>	<b>13 050</b>	<b>13 482</b>	<b>10 960</b>	<b>11 894</b>	<b>12 305</b>	<b>12 767</b>	<b>14 000</b>	<b>14 413</b>	<b>14 334</b>	<b>15 435</b>	<b>15 332</b>	<b>15 695</b>	<b>17 180</b>	<b>16 928</b>	<b>17 000</b>	<b>18 798</b>	<b>20 438</b>	<b>22 002</b>	<b>22 804</b>	
Local government gross debt (level) (b) (-)	13 178	13 724	13 137	13 482	13 537	14 178	15 147	15 511	16 051	17 001	17 383	17 738	18 360	17 674	17 252	19 001	20 787	22 150	23 155	
Local government holdings of other subsectors debt (level) (c)	129	242	2 176	1 587	1 233	1 411	1 147	1 098	1 718	1 567	2 052	2 044	1 180	745	232	215	329	189	351	

**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.

**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: Belgium Data are in ... (millions of units of national currency) Date: 09/10/2018	Year																			
	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	
<b>Net lending (+)/ net borrowing (-) (B.9) of social security funds (S.1314)<sup>(1)</sup></b>	<b>221</b>	<b>689</b>	<b>-481</b>	<b>-665</b>	<b>-1 348</b>	<b>-974</b>	<b>-1 530</b>	<b>-1 252</b>	<b>926</b>	<b>56</b>	<b>513</b>	<b>-728</b>	<b>-1 440</b>	<b>-1 310</b>	<b>2 580</b>	<b>639</b>	<b>-191</b>	<b>383</b>	<b>286</b>	
Net acquisition (+) of financial assets <sup>(2)</sup>	151	338	231	569	1 120	2 123	771	860	447	577	900	867	2 035	1 851	-2 462	524	1 141	489	121	
Currency and deposits (F.2)	-305	-835	-837	71	131	114	-9	-377	56	-105	16	-44	158	61	-214	-67	-3	-15	123	
Debt securities (F.3)	732	458	91	-567	988	1 324	353	525	272	273	-195	285	210	419	600	221	528	222	-112	
Loans (F.4)	-11	-19	706	772	-408	595	75	701	-1 007	-37	-389	690	1 320	485	-1 699	210	430	116	320	
Increase (+)	L	L	L	L	843	2 066	1 250	1 806	940	1 155	796	2 106	5 320	4 304	1 636	2 439	2 458	2 720	3 137	
Reduction (-)	L	L	L	L	-1 259	-671	-1 175	-1 106	-1 847	-1 199	-1 184	-1 416	-4 000	-3 800	-3 535	-2 229	-2 028	-2 614	-2 816	
Short term loans (F.41), net	0	0	707	772	-407	628	-58	769	-951	7	-374	705	1 320	485	-1 699	210	430	108	328	
Long-term loans (F.42)	-11	-19	0	0	-1	-31	133	-69	-56	-44	-15	-15	0	0	0	0	0	8	-8	
Increase (+)	L	L	L	L	0	0	206	0	0	0	0	0	0	0	0	0	0	0	0	
Reduction (-)	L	L	L	L	-1	-31	-22	-69	-56	-44	-15	-15	0	0	0	0	0	0	-8	
Equity and investment fund shares/units (F.5)	0	0	0	0	0	0	0	0	0	30	27	12	81	4	-60	55	11	-13	30	40
Portfolio investments, net <sup>(3)</sup>	L	L	L	L	0	0	0	0	0	30	27	12	81	4	-60	55	11	-13	30	40
Equity and investment fund shares/units other than portfolio investments	L	L	L	L	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Increase (+)	L	L	L	L	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reduction (-)	L	L	L	L	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Financial derivatives (F.71)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other accounts receivable (F.8)	-268	58	270	293	411	89	351	31	2	418	-344	-144	343	947	-1 205	149	200	146	-250	
Other financial assets (F.1, F.6)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Adjustments <sup>(2)</sup></b>	<b>169</b>	<b>-733</b>	<b>399</b>	<b>-49</b>	<b>-359</b>	<b>-386</b>	<b>70</b>	<b>311</b>	<b>36</b>	<b>-343</b>	<b>620</b>	<b>-19</b>	<b>-59</b>	<b>-402</b>	<b>513</b>	<b>164</b>	<b>-348</b>	<b>-170</b>	<b>284</b>	
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Net incurrence (-) of other accounts payable (F.9)	169	-733	399	-49	-359	-386	87	311	36	-343	620	-19	-59	-402	513	164	-348	-170	284	
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Issuances above (+)/below (-) nominal value	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Difference between interest (D.41) accrued (+) and paid <sup>(3)</sup> (-)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(2)</sup> of foreign-currency debt <sup>(3)</sup>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Changes in sector classification (K.B1) <sup>(2)</sup> (+/-)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(2)</sup> (-)	0	0	0	0	0	0	-16	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Statistical discrepancies</b>	<b>-334</b>	<b>-337</b>	<b>146</b>	<b>-109</b>	<b>304</b>	<b>-742</b>	<b>-438</b>	<b>149</b>	<b>-283</b>	<b>-199</b>	<b>427</b>	<b>-365</b>	<b>-316</b>	<b>107</b>	<b>568</b>	<b>-329</b>	<b>231</b>	<b>-112</b>	<b>298</b>	
Difference between capital and financial accounts (B.9-B.9f)	-334	-337	146	-109	304	-742	-438	149	-283	-199	427	-365	-316	107	568	-329	231	-112	298	
Other statistical discrepancies (+/-)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Change in social security (S.1314) consolidated gross debt <sup>(1) (4)</sup></b>	<b>208</b>	<b>-728</b>	<b>293</b>	<b>-254</b>	<b>-283</b>	<b>17</b>	<b>-1 126</b>	<b>88</b>	<b>33</b>	<b>91</b>	<b>660</b>	<b>-255</b>	<b>220</b>	<b>247</b>	<b>1 199</b>	<b>998</b>	<b>833</b>	<b>599</b>	<b>990</b>	
<b>Social security contribution to general government debt (+w/-)<sup>(5)</sup></b>	<b>1 614</b>	<b>443</b>	<b>-66</b>	<b>-525</b>	<b>-1 381</b>	<b>-3 188</b>	<b>-4 634</b>	<b>-6 742</b>	<b>-4 946</b>	<b>-5 000</b>	<b>-3 828</b>	<b>-5 017</b>	<b>-6 341</b>	<b>-6 962</b>	<b>-4 478</b>	<b>-3 895</b>	<b>-4 018</b>	<b>-3 782</b>	<b>-3 030</b>	
Social security gross debt (level) (b) <sup>(2)</sup>	3 979	3 251	3 544	3 290	3 007	3 024	1 898	1 986	2 018	2 109	2 789	2 514	2 734	2 981	4 179	5 178	6 010	6 610	7 600	
Social security holdings of other subsectors debt (level) (c)-	2 365	2 808	3 600	3 815	4 388	6 212	6 532	7 727	6 964	7 169	6 597	7 531	9 074	9 943	8 657	10 028	10 391	10 630		

<sup>(1)</sup>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.

