

# News Releases

[Home](#) » [Quarterly Accounts for General Government: Q3/2023](#)

[Salient Points](#)

**News**

[Data](#)

[Methodology](#)

[Visualisations](#)

[PDF](#)

## Quarterly Accounts for General Government: Q3/2023

NR 006/2024, [Release Date: 12 January 2024](#)

*In the third quarter of 2023, the General Government recorded a deficit of €44.5 million.*



### Quarterly non-financial accounts (t/t-4)

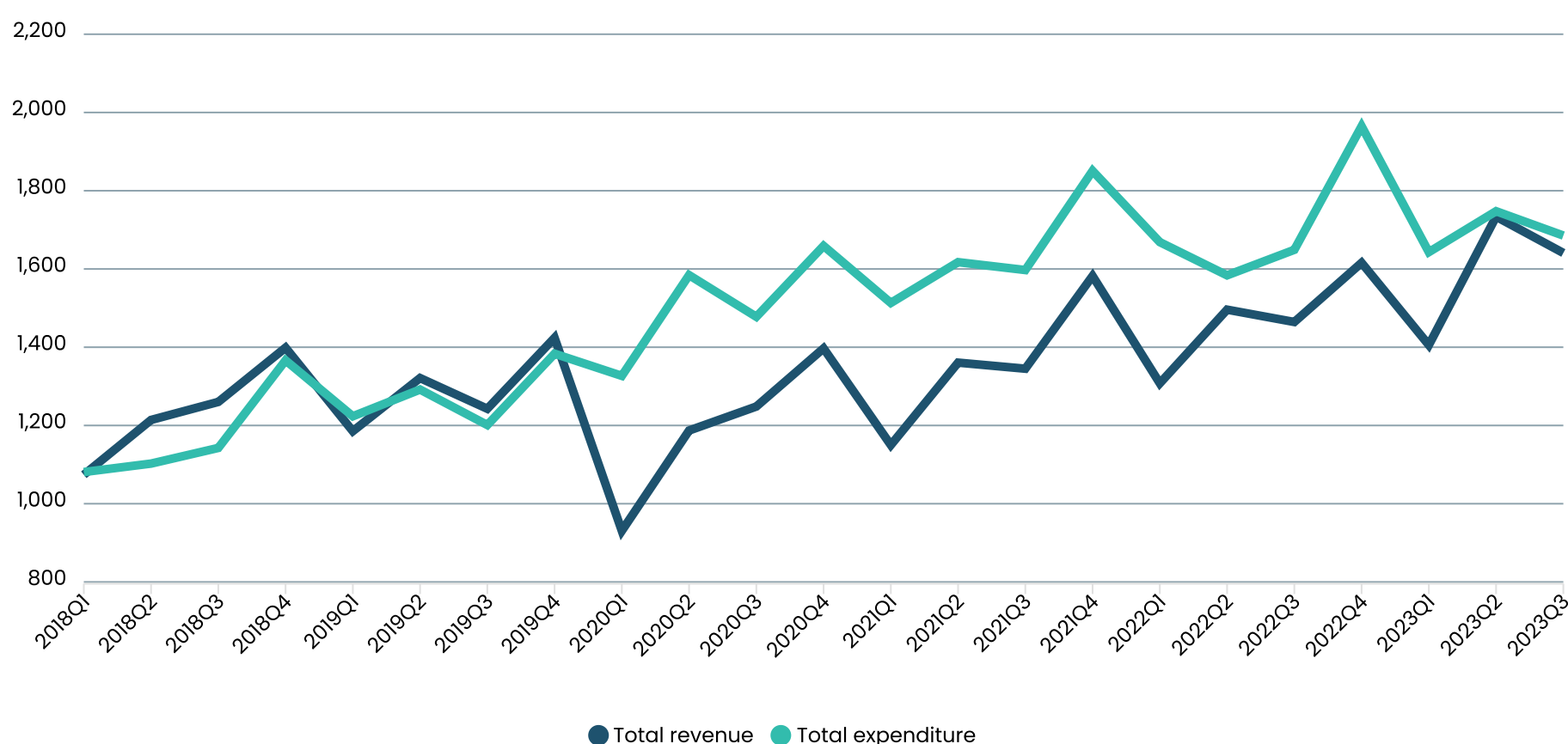
During the period July to September 2023, total revenue stood at €1,640.9 million, an increase of €176.4 million when compared to the corresponding quarter in 2022. This was mainly brought about by increases in Market output (€46.6 million), Current taxes on income and wealth (€44.9 million), and Taxes on production and imports (€41.5 million) (Table 2).

Total expenditure in the third quarter of 2023 amounted to €1,685.4 million, an increase of €36.4 million over the corresponding quarter in 2022. The largest increase was recorded in Intermediate consumption (€41.8 million), followed by Social benefits and social transfers in kind (€38.7 million) and Current transfers payable (€29.8 million). These increases were partially offset primarily by decreases in Subsidies payable (€121.5 million) (Table 3).

Adjustments were made to the Government's Consolidated Fund data to shift to accrual-based accounts and thus comply with the requirements of ESA 2010. In the third quarter of 2023, these adjustments brought about a decrease of €251.0 million to the Consolidated Fund surplus (Table 4).

### Chart 1. General Government Sector revenue and expenditure

in € millions



### Quarterly financial accounts (t/t-1)

In relation to financial transactions in assets, Currency and deposits increased by €141.8 million during the third quarter, while Other accounts receivable decreased by €282.2 million (Table 7).

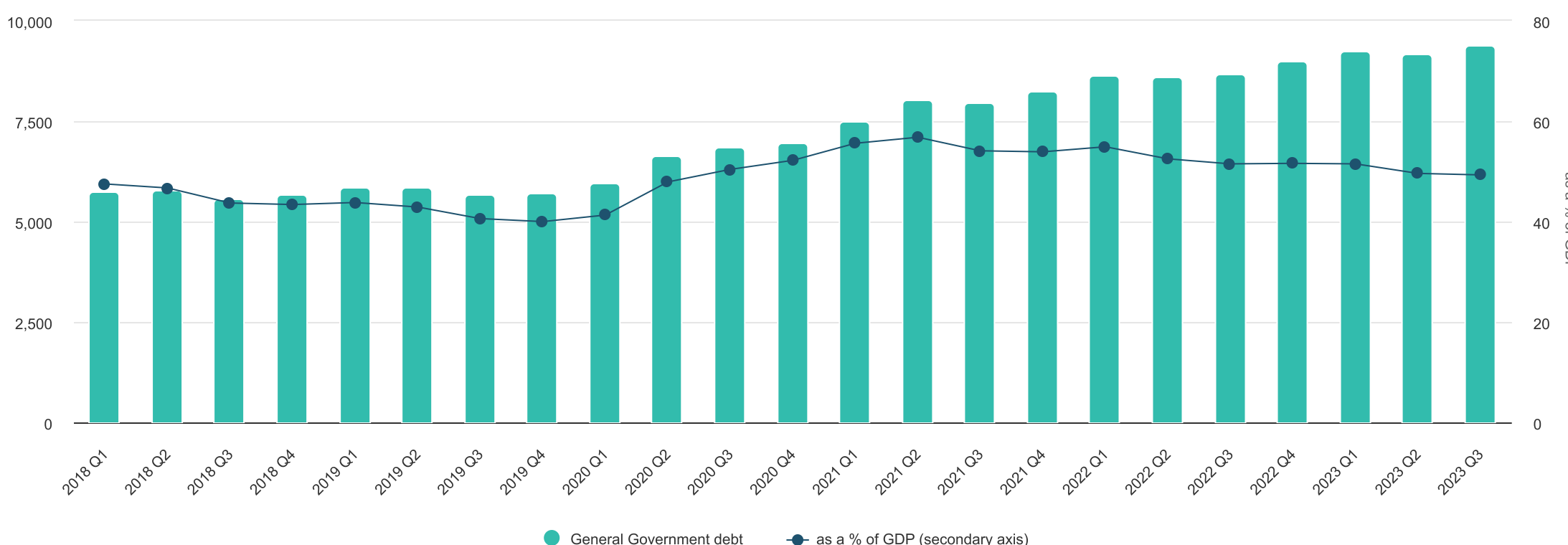
Considering the financial transactions in liabilities, the highest increase was recorded in Long-term debt securities (€578.0 million). In contrast, decreases were registered in Short-term debt securities (€346.9 million) and Other accounts payable (€346.4 million) (Table 8).

### Quarterly debt (t/t-4)

At the end of September, General Government debt stood at €9,409.8 million, or 49.3 per cent of Gross Domestic Product (GDP)<sup>1</sup>. This equates to an increase of €714.9 million over the corresponding quarter in 2022, largely reflected in Central Government Debt, which amounted to €9,407.8 million. Currency and deposits stood at €455.5 million, a decrease of €18.8 million over September of 2022. This includes euro coins issued in the name of the Treasury, considered a liability of Central Government, and the 62+ Malta Government Savings Bond, the latter amounting to €353.3 million. Long-term debt securities increased by €1,285.4 million, while Short-term debt securities decreased by €560.5 million, respectively. In addition, Long-term loans increased by €8.7 million, and Short-term loans recorded a €0.1 million increase. Local Government debt stood at €2.0 million (Table 11).

### Chart 2. General Government debt

in € millions



General Government guaranteed debt amounted to €1,189.1 million at the end of September 2023, equivalent to 6.2 per cent of GDP<sup>1</sup>. There was an increase of €12.4 million when compared to the third quarter of 2022 (Table 11).

<sup>1</sup> Calculated using the sum of the quarterly GDP for the last four quarters.

Table 1. Revenue and Expenditure of the General Government Sector by period

| Period |              | Total revenue    | Change (t/t-4) | Total expenditure | Change (t/t-4) | Surplus (+) / Deficit (-) |
|--------|--------------|------------------|----------------|-------------------|----------------|---------------------------|
|        |              | € 000            | %              | € 000             | %              | € 000                     |
| 2000   | Q1           | 321,886          | 5.1            | 425,500           | 15.2           | -103,614                  |
|        | Q2           | 390,548          | 8.5            | 383,543           | -2.1           | 7,006                     |
|        | Q3           | 309,000          | -10.8          | 402,640           | 4.9            | -93,640                   |
|        | Q4           | 415,059          | 28.5           | 451,812           | 1.3            | -36,753                   |
|        | <b>Total</b> | <b>1,436,493</b> | <b>7.5</b>     | <b>1,663,495</b>  | <b>4.6</b>     | <b>-227,002</b>           |
| 2001   | Q1           | 385,855          | 19.9           | 418,956           | -1.5           | -33,101                   |
|        | Q2           | 376,011          | -3.7           | 440,540           | 14.9           | -64,530                   |
|        | Q3           | 360,330          | 16.6           | 418,001           | 3.8            | -57,671                   |
|        | Q4           | 396,270          | -4.5           | 501,024           | 10.9           | -104,754                  |
|        | <b>Total</b> | <b>1,518,465</b> | <b>5.7</b>     | <b>1,778,521</b>  | <b>6.9</b>     | <b>-260,057</b>           |
| 2002   | Q1           | 431,685          | 11.9           | 456,150           | 8.9            | -24,464                   |
|        | Q2           | 388,348          | 3.3            | 489,289           | 11.1           | -100,942                  |
|        | Q3           | 391,208          | 8.6            | 453,536           | 8.5            | -62,327                   |
|        | Q4           | 415,824          | 4.9            | 469,347           | -6.3           | -53,523                   |
|        | <b>Total</b> | <b>1,627,065</b> | <b>7.2</b>     | <b>1,868,321</b>  | <b>5.0</b>     | <b>-241,256</b>           |
| 2003   | Q1           | 419,761          | -2.8           | 495,899           | 8.7            | -76,138                   |
|        | Q2           | 411,018          | 5.8            | 528,524           | 8.0            | -117,507                  |
|        | Q3           | 404,945          | 3.5            | 461,876           | 1.8            | -56,931                   |
|        | Q4           | 487,000          | 17.1           | 664,307           | 41.5           | -177,307                  |
|        | <b>Total</b> | <b>1,722,723</b> | <b>5.9</b>     | <b>2,150,606</b>  | <b>15.1</b>    | <b>-427,883</b>           |
| 2004   | Q1           | 438,129          | 4.4            | 502,787           | 1.4            | -64,659                   |
|        | Q2           | 405,893          | -1.2           | 516,349           | -2.3           | -110,456                  |
|        | Q3           | 434,081          | 7.2            | 494,005           | 7.0            | -59,924                   |
|        | Q4           | 564,033          | 15.8           | 536,980           | -19.2          | 27,052                    |
|        | <b>Total</b> | <b>1,842,135</b> | <b>6.9</b>     | <b>2,050,122</b>  | <b>-4.7</b>    | <b>-207,987</b>           |
| 2005   | Q1           | 461,999          | 5.4            | 527,931           | 5.0            | -65,932                   |
|        | Q2           | 497,640          | 22.6           | 566,407           | 9.7            | -68,767                   |
|        | Q3           | 496,446          | 14.4           | 523,551           | 6.0            | -27,105                   |
|        | Q4           | 586,056          | 3.9            | 570,033           | 6.2            | 16,023                    |
|        | <b>Total</b> | <b>2,042,141</b> | <b>10.9</b>    | <b>2,187,922</b>  | <b>6.7</b>     | <b>-145,781</b>           |
| 2006   | Q1           | 492,380          | 6.6            | 543,102           | 2.9            | -50,723                   |
|        | Q2           | 533,899          | 7.3            | 540,033           | -4.7           | -6,134                    |
|        | Q3           | 512,643          | 3.3            | 569,626           | 8.8            | -56,982                   |
|        | Q4           | 608,305          | 3.8            | 626,870           | 10.0           | -18,565                   |
|        | <b>Total</b> | <b>2,147,227</b> | <b>5.1</b>     | <b>2,279,631</b>  | <b>4.2</b>     | <b>-132,405</b>           |
| 2007   | Q1           | 536,425          | 8.9            | 567,871           | 4.6            | -31,447                   |
|        | Q2           | 528,112          | -1.1           | 570,519           | 5.6            | -42,407                   |
|        | Q3           | 518,699          | 1.2            | 552,451           | -3.0           | -33,752                   |
|        | Q4           | 668,258          | 9.9            | 679,332           | 8.4            | -11,074                   |

|      |              |                  |             |                  |             |                 |
|------|--------------|------------------|-------------|------------------|-------------|-----------------|
|      | <b>Total</b> | <b>2,251,493</b> | <b>4.9</b>  | <b>2,370,173</b> | <b>4.0</b>  | <b>-118,680</b> |
| 2008 | Q1           | 561,598          | 4.7         | 673,204          | 18.5        | -111,607        |
|      | Q2           | 566,851          | 7.3         | 636,131          | 11.5        | -69,280         |
|      | Q3           | 593,929          | 14.5        | 632,248          | 14.4        | -38,319         |
|      | Q4           | 642,116          | -3.9        | 675,853          | -0.5        | -33,737         |
|      | <b>Total</b> | <b>2,364,494</b> | <b>5.0</b>  | <b>2,617,437</b> | <b>10.4</b> | <b>-252,943</b> |
| 2009 | Q1           | 562,454          | 0.2         | 615,002          | -8.6        | -52,548         |
|      | Q2           | 578,543          | 2.1         | 658,035          | 3.4         | -79,493         |
|      | Q3           | 557,909          | -6.1        | 621,529          | -1.7        | -63,620         |
|      | Q4           | 681,675          | 6.2         | 681,779          | 0.9         | -104            |
|      | <b>Total</b> | <b>2,380,581</b> | <b>0.7</b>  | <b>2,576,346</b> | <b>-1.6</b> | <b>-195,765</b> |
| 2010 | Q1           | 615,733          | 9.5         | 641,293          | 4.3         | -25,561         |
|      | Q2           | 629,277          | 8.8         | 692,865          | 5.3         | -63,588         |
|      | Q3           | 617,031          | 10.6        | 640,376          | 3.0         | -23,345         |
|      | Q4           | 722,672          | 6.0         | 762,575          | 11.9        | -39,903         |
|      | <b>Total</b> | <b>2,584,713</b> | <b>8.6</b>  | <b>2,737,110</b> | <b>6.2</b>  | <b>-152,397</b> |
| 2011 | Q1           | 660,081          | 7.2         | 699,870          | 9.1         | -39,789         |
|      | Q2           | 620,737          | -1.4        | 703,228          | 1.5         | -82,490         |
|      | Q3           | 643,079          | 4.2         | 731,145          | 14.2        | -88,067         |
|      | Q4           | 771,034          | 6.7         | 770,708          | 1.1         | 326             |
|      | <b>Total</b> | <b>2,694,932</b> | <b>4.3</b>  | <b>2,904,952</b> | <b>6.1</b>  | <b>-210,020</b> |
| 2012 | Q1           | 685,003          | 3.8         | 753,522          | 7.7         | -68,520         |
|      | Q2           | 689,297          | 11.0        | 773,852          | 10.0        | -84,555         |
|      | Q3           | 683,858          | 6.3         | 730,750          | -0.1        | -46,892         |
|      | Q4           | 798,391          | 3.5         | 845,641          | 9.7         | -47,250         |
|      | <b>Total</b> | <b>2,856,549</b> | <b>6.0</b>  | <b>3,103,765</b> | <b>6.8</b>  | <b>-247,216</b> |
| 2013 | Q1           | 700,768          | 2.3         | 801,855          | 6.4         | -101,087        |
|      | Q2           | 736,693          | 6.9         | 775,498          | 0.2         | -38,805         |
|      | Q3           | 721,339          | 5.5         | 798,767          | 9.3         | -77,428         |
|      | Q4           | 905,799          | 13.5        | 866,173          | 2.4         | 39,626          |
|      | <b>Total</b> | <b>3,064,599</b> | <b>7.3</b>  | <b>3,242,293</b> | <b>4.5</b>  | <b>-177,693</b> |
| 2014 | Q1           | 713,945          | 1.9         | 839,298          | 4.7         | -125,353        |
|      | Q2           | 807,966          | 9.7         | 873,919          | 12.7        | -65,953         |
|      | Q3           | 810,514          | 12.4        | 836,386          | 4.7         | -25,873         |
|      | Q4           | 1,058,057        | 16.8        | 973,891          | 12.4        | 84,166          |
|      | <b>Total</b> | <b>3,390,481</b> | <b>10.6</b> | <b>3,523,494</b> | <b>8.7</b>  | <b>-133,014</b> |
| 2015 | Q1           | 787,342          | 10.3        | 934,260          | 11.3        | -146,918        |
|      | Q2           | 894,621          | 10.7        | 929,215          | 6.3         | -34,594         |
|      | Q3           | 896,073          | 10.6        | 908,953          | 8.7         | -12,879         |
|      | Q4           | 1,186,749        | 12.2        | 1,078,073        | 10.7        | 108,676         |
|      | <b>Total</b> | <b>3,764,786</b> | <b>11.0</b> | <b>3,850,501</b> | <b>9.3</b>  | <b>-85,715</b>  |
|      | Q1           | 859,603          | 9.2         | 925,091          | -1.0        | -65,489         |
|      | Q2           | 921,618          | 3.0         | 897,205          | -3.4        | 24,413          |

|      |              |                  |             |                  |             |                   |
|------|--------------|------------------|-------------|------------------|-------------|-------------------|
| 2016 | Q3           | 995,562          | 11.1        | 957,827          | 5.4         | 37,736            |
|      | Q4           | 1,176,465        | -0.9        | 1,054,004        | -2.2        | 122,461           |
|      | <b>Total</b> | <b>3,953,248</b> | <b>5.0</b>  | <b>3,834,127</b> | <b>-0.4</b> | <b>119,122</b>    |
| 2017 | Q1           | 985,025          | 14.6        | 949,593          | 2.6         | 35,432            |
|      | Q2           | 1,083,790        | 17.6        | 1,069,588        | 19.2        | 14,202            |
|      | Q3           | 1,185,771        | 19.1        | 1,026,478        | 7.2         | 159,294           |
|      | Q4           | 1,251,061        | 6.3         | 1,066,798        | 1.2         | 184,263           |
|      | <b>Total</b> | <b>4,505,648</b> | <b>14.0</b> | <b>4,112,458</b> | <b>7.3</b>  | <b>393,190</b>    |
| 2018 | Q1           | 1,074,035        | 9.0         | 1,080,994        | 13.8        | -6,959            |
|      | Q2           | 1,214,129        | 12.0        | 1,102,554        | 3.1         | 111,575           |
|      | Q3           | 1,260,227        | 6.3         | 1,142,599        | 11.3        | 117,628           |
|      | Q4           | 1,398,906        | 11.8        | 1,366,376        | 28.1        | 32,530            |
|      | <b>Total</b> | <b>4,947,298</b> | <b>9.8</b>  | <b>4,692,523</b> | <b>14.1</b> | <b>254,774</b>    |
| 2019 | Q1           | 1,185,354        | 10.4        | 1,223,547        | 13.2        | -38,193           |
|      | Q2           | 1,321,163        | 8.8         | 1,291,809        | 17.2        | 29,354            |
|      | Q3           | 1,242,742        | -1.4        | 1,201,158        | 5.1         | 41,584            |
|      | Q4           | 1,423,963        | 1.8         | 1,383,393        | 1.2         | 40,570            |
|      | <b>Total</b> | <b>5,173,223</b> | <b>4.6</b>  | <b>5,099,907</b> | <b>8.7</b>  | <b>73,315</b>     |
| 2020 | Q1           | 930,711          | -21.5       | 1,326,753        | 8.4         | -396,042          |
|      | Q2           | 1,187,073        | -10.1       | 1,584,276        | 22.6        | -397,203          |
|      | Q3           | 1,248,375        | 0.5         | 1,477,752        | 23.0        | -229,377          |
|      | Q4           | 1,397,064        | -1.9        | 1,659,012        | 19.9        | -261,948          |
|      | <b>Total</b> | <b>4,763,223</b> | <b>-7.9</b> | <b>6,047,793</b> | <b>18.6</b> | <b>-1,284,570</b> |
| 2021 | Q1           | 1,149,998        | 23.6        | 1,513,187        | 14.1        | -363,189          |
|      | Q2           | 1,360,649        | 14.6        | 1,617,444        | 2.1         | -256,795          |
|      | Q3           | 1,345,099        | 7.7         | 1,597,272        | 8.1         | -252,173          |
|      | Q4           | 1,582,109        | 13.2        | 1,850,687        | 11.6        | -268,578          |
|      | <b>Total</b> | <b>5,437,855</b> | <b>14.2</b> | <b>6,578,589</b> | <b>8.8</b>  | <b>-1,140,734</b> |
| 2022 | Q1           | 1,307,773        | 13.7        | 1,668,570        | 10.3        | -360,797          |
|      | Q2           | 1,496,018        | 9.9         | 1,583,842        | -2.1        | -87,824           |
|      | Q3           | 1,464,504        | 8.9         | 1,648,999        | 3.2         | -184,495          |
|      | Q4           | 1,615,784        | 2.1         | 1,964,833        | 6.2         | -349,048          |
|      | <b>Total</b> | <b>5,884,079</b> | <b>8.2</b>  | <b>6,866,243</b> | <b>4.4</b>  | <b>-982,164</b>   |
| 2023 | Q1           | 1,405,606        | 7.5         | 1,643,095        | -1.5        | -237,489          |
|      | Q2           | 1,733,700        | 15.9        | 1,747,631        | 10.3        | -13,931           |
|      | Q3           | 1,640,942        | 12.0        | 1,685,422        | 2.2         | -44,479           |

Table 2. Components of General Government Sector's revenue by period

| Period        |              | Market output <sup>1</sup> | Taxes on production and imports | Property income receivable | Current taxes on income, wealth, etc. | Net social contributions receivable | Current transfers receivable | Capital transfers receivable | Total revenue    |
|---------------|--------------|----------------------------|---------------------------------|----------------------------|---------------------------------------|-------------------------------------|------------------------------|------------------------------|------------------|
| ESA 2010 Code |              | P.1                        | D.2                             | D.4                        | D.5                                   | D.61                                | D.7                          | D.9                          |                  |
| € 000         |              |                            |                                 |                            |                                       |                                     |                              |                              |                  |
| 2000          | Q1           | 22,015                     | 107,922                         | 27,393                     | 88,805                                | 71,566                              | 3,061                        | 1,123                        | <b>321,886</b>   |
|               | Q2           | 23,135                     | 124,594                         | 57,855                     | 85,260                                | 75,756                              | 2,499                        | 21,449                       | <b>390,548</b>   |
|               | Q3           | 22,032                     | 130,810                         | 9,200                      | 74,626                                | 67,829                              | 2,168                        | 2,334                        | <b>309,000</b>   |
|               | Q4           | 24,336                     | 132,366                         | 17,900                     | 117,478                               | 89,131                              | 2,440                        | 31,408                       | <b>415,059</b>   |
|               | <b>Total</b> | <b>91,517</b>              | <b>495,692</b>                  | <b>112,349</b>             | <b>366,169</b>                        | <b>304,283</b>                      | <b>10,168</b>                | <b>56,314</b>                | <b>1,436,493</b> |
| 2001          | Q1           | 27,986                     | 128,501                         | 54,574                     | 87,957                                | 81,771                              | 3,368                        | 1,698                        | <b>385,855</b>   |
|               | Q2           | 24,898                     | 110,703                         | 30,324                     | 114,399                               | 83,009                              | 2,837                        | 9,840                        | <b>376,011</b>   |
|               | Q3           | 22,214                     | 138,428                         | 10,473                     | 100,804                               | 79,366                              | 2,558                        | 6,486                        | <b>360,330</b>   |
|               | Q4           | 23,812                     | 157,196                         | 19,350                     | 103,551                               | 89,496                              | 2,779                        | 87                           | <b>396,270</b>   |
|               | <b>Total</b> | <b>98,911</b>              | <b>534,828</b>                  | <b>114,720</b>             | <b>406,712</b>                        | <b>333,643</b>                      | <b>11,541</b>                | <b>18,111</b>                | <b>1,518,465</b> |
| 2002          | Q1           | 28,223                     | 130,152                         | 71,283                     | 108,499                               | 87,207                              | 4,137                        | 2,183                        | <b>431,685</b>   |
|               | Q2           | 23,199                     | 134,408                         | 14,809                     | 125,934                               | 83,176                              | 3,632                        | 3,189                        | <b>388,348</b>   |
|               | Q3           | 25,770                     | 149,549                         | 13,819                     | 109,428                               | 84,070                              | 3,516                        | 5,057                        | <b>391,208</b>   |
|               | Q4           | 26,053                     | 139,538                         | 13,761                     | 138,688                               | 91,496                              | 3,617                        | 2,671                        | <b>415,824</b>   |
|               | <b>Total</b> | <b>103,245</b>             | <b>553,647</b>                  | <b>113,672</b>             | <b>482,550</b>                        | <b>345,949</b>                      | <b>14,902</b>                | <b>13,099</b>                | <b>1,627,065</b> |
| 2003          | Q1           | 26,679                     | 127,320                         | 69,448                     | 100,031                               | 84,975                              | 3,918                        | 7,390                        | <b>419,761</b>   |
|               | Q2           | 26,078                     | 138,336                         | 19,227                     | 130,371                               | 90,280                              | 3,553                        | 3,171                        | <b>411,018</b>   |
|               | Q3           | 27,427                     | 148,582                         | 16,375                     | 121,547                               | 84,755                              | 3,408                        | 2,852                        | <b>404,945</b>   |
|               | Q4           | 29,357                     | 168,518                         | 20,548                     | 170,336                               | 93,062                              | 3,540                        | 1,639                        | <b>487,000</b>   |
|               | <b>Total</b> | <b>109,542</b>             | <b>582,755</b>                  | <b>125,598</b>             | <b>522,284</b>                        | <b>353,072</b>                      | <b>14,420</b>                | <b>15,052</b>                | <b>1,722,723</b> |
| 2004          | Q1           | 26,712                     | 161,660                         | 35,912                     | 108,860                               | 92,371                              | 4,636                        | 7,977                        | <b>438,129</b>   |
|               | Q2           | 26,968                     | 122,715                         | 23,290                     | 134,044                               | 84,948                              | 3,959                        | 9,969                        | <b>405,893</b>   |
|               | Q3           | 30,688                     | 167,561                         | 6,723                      | 102,661                               | 82,910                              | 14,099                       | 29,440                       | <b>434,081</b>   |
|               | Q4           | 42,535                     | 192,751                         | 36,956                     | 156,803                               | 100,058                             | 5,110                        | 29,821                       | <b>564,033</b>   |

|      |              |                |                |                |                |                |               |                |                  |
|------|--------------|----------------|----------------|----------------|----------------|----------------|---------------|----------------|------------------|
|      | <b>Total</b> | <b>126,902</b> | <b>644,687</b> | <b>102,880</b> | <b>502,368</b> | <b>360,286</b> | <b>27,804</b> | <b>77,208</b>  | <b>1,842,135</b> |
| 2005 | Q1           | 29,050         | 154,561        | 29,415         | 108,998        | 89,665         | 3,667         | 46,643         | <b>461,999</b>   |
|      | Q2           | 25,604         | 178,508        | 21,457         | 153,483        | 92,169         | 3,915         | 22,504         | <b>497,640</b>   |
|      | Q3           | 28,316         | 198,254        | 7,826          | 126,872        | 94,734         | 3,506         | 36,938         | <b>496,446</b>   |
|      | Q4           | 37,943         | 194,492        | 18,470         | 170,100        | 103,594        | 4,528         | 56,928         | <b>586,056</b>   |
|      | <b>Total</b> | <b>120,913</b> | <b>725,815</b> | <b>77,169</b>  | <b>559,454</b> | <b>380,163</b> | <b>15,616</b> | <b>163,012</b> | <b>2,042,141</b> |
| 2006 | Q1           | 30,655         | 175,039        | 30,182         | 123,457        | 94,206         | 4,671         | 34,169         | <b>492,380</b>   |
|      | Q2           | 29,380         | 192,539        | 18,624         | 165,236        | 96,653         | 5,045         | 26,423         | <b>533,899</b>   |
|      | Q3           | 29,343         | 206,133        | 9,168          | 123,123        | 97,718         | 4,801         | 42,357         | <b>512,643</b>   |
|      | Q4           | 35,103         | 194,227        | 16,719         | 197,939        | 101,195        | 7,125         | 55,997         | <b>608,305</b>   |
|      | <b>Total</b> | <b>124,481</b> | <b>767,939</b> | <b>74,693</b>  | <b>609,754</b> | <b>389,772</b> | <b>21,642</b> | <b>158,945</b> | <b>2,147,227</b> |
| 2007 | Q1           | 34,464         | 183,014        | 39,322         | 153,915        | 105,951        | 4,926         | 14,833         | <b>536,425</b>   |
|      | Q2           | 36,880         | 191,636        | 10,142         | 180,781        | 93,644         | 5,743         | 9,288          | <b>528,112</b>   |
|      | Q3           | 32,049         | 213,149        | 14,360         | 135,665        | 94,685         | 9,435         | 19,356         | <b>518,699</b>   |
|      | Q4           | 35,706         | 224,255        | 21,373         | 255,594        | 104,025        | 6,306         | 20,999         | <b>668,258</b>   |
|      | <b>Total</b> | <b>139,099</b> | <b>812,053</b> | <b>85,197</b>  | <b>725,955</b> | <b>398,304</b> | <b>26,409</b> | <b>64,477</b>  | <b>2,251,493</b> |
| 2008 | Q1           | 50,357         | 193,214        | 46,027         | 146,261        | 109,850        | 5,830         | 10,058         | <b>561,598</b>   |
|      | Q2           | 47,140         | 202,303        | 10,040         | 190,690        | 104,293        | 7,210         | 5,175          | <b>566,851</b>   |
|      | Q3           | 44,203         | 223,906        | 10,883         | 190,839        | 97,252         | 7,132         | 19,714         | <b>593,929</b>   |
|      | Q4           | 49,318         | 224,260        | 12,495         | 214,975        | 120,600        | 11,873        | 8,594          | <b>642,116</b>   |
|      | <b>Total</b> | <b>191,018</b> | <b>843,683</b> | <b>79,445</b>  | <b>742,765</b> | <b>431,995</b> | <b>32,046</b> | <b>43,542</b>  | <b>2,364,494</b> |
| 2009 | Q1           | 34,877         | 177,057        | 42,179         | 177,600        | 112,580        | 6,025         | 12,136         | <b>562,454</b>   |
|      | Q2           | 38,750         | 191,652        | 13,281         | 221,156        | 97,716         | 6,760         | 9,228          | <b>578,543</b>   |
|      | Q3           | 42,999         | 212,206        | 10,903         | 165,400        | 103,658        | 6,132         | 16,612         | <b>557,909</b>   |
|      | Q4           | 47,986         | 238,073        | 14,078         | 231,268        | 120,974        | 5,595         | 23,702         | <b>681,675</b>   |
|      | <b>Total</b> | <b>164,611</b> | <b>818,987</b> | <b>80,442</b>  | <b>795,424</b> | <b>434,928</b> | <b>24,511</b> | <b>61,677</b>  | <b>2,380,581</b> |
| 2010 | Q1           | 44,053         | 212,332        | 42,054         | 181,742        | 107,433        | 5,240         | 22,878         | <b>615,733</b>   |
|      | Q2           | 49,242         | 182,969        | 17,990         | 224,829        | 117,768        | 4,827         | 31,652         | <b>629,277</b>   |
|      | Q3           | 42,276         | 221,042        | 18,258         | 197,969        | 102,386        | 5,948         | 29,152         | <b>617,031</b>   |

|      |              |                |                  |                |                  |                |               |                |                  |
|------|--------------|----------------|------------------|----------------|------------------|----------------|---------------|----------------|------------------|
|      | Q4           | 44,817         | 286,252          | 16,937         | 203,232          | 128,908        | 8,917         | 33,610         | <b>722,672</b>   |
|      | <b>Total</b> | <b>180,387</b> | <b>902,596</b>   | <b>95,240</b>  | <b>807,771</b>   | <b>456,496</b> | <b>24,933</b> | <b>117,291</b> | <b>2,584,713</b> |
| 2011 | Q1           | 41,334         | 201,320          | 37,957         | 229,613          | 118,368        | 5,229         | 26,260         | <b>660,081</b>   |
|      | Q2           | 48,233         | 208,361          | 25,655         | 196,075          | 115,580        | 7,803         | 19,030         | <b>620,737</b>   |
|      | Q3           | 45,209         | 245,841          | 10,511         | 180,666          | 118,133        | 7,439         | 35,280         | <b>643,079</b>   |
|      | Q4           | 56,972         | 267,390          | 20,005         | 243,033          | 134,664        | 8,268         | 40,703         | <b>771,034</b>   |
|      | <b>Total</b> | <b>191,748</b> | <b>922,913</b>   | <b>94,128</b>  | <b>849,387</b>   | <b>486,745</b> | <b>28,738</b> | <b>121,272</b> | <b>2,694,932</b> |
| 2012 | Q1           | 48,040         | 228,858          | 39,912         | 217,787          | 120,492        | 7,262         | 22,653         | <b>685,003</b>   |
|      | Q2           | 49,323         | 209,183          | 28,257         | 241,128          | 118,955        | 9,996         | 32,456         | <b>689,297</b>   |
|      | Q3           | 40,710         | 250,808          | 12,084         | 215,866          | 118,883        | 8,166         | 37,342         | <b>683,858</b>   |
|      | Q4           | 47,319         | 252,089          | 22,099         | 260,121          | 146,020        | 10,083        | 60,659         | <b>798,391</b>   |
|      | <b>Total</b> | <b>185,392</b> | <b>940,938</b>   | <b>102,351</b> | <b>934,902</b>   | <b>504,349</b> | <b>35,507</b> | <b>153,110</b> | <b>2,856,549</b> |
| 2013 | Q1           | 52,207         | 205,750          | 39,138         | 246,574          | 122,294        | 7,639         | 27,168         | <b>700,768</b>   |
|      | Q2           | 45,669         | 228,135          | 19,999         | 278,174          | 125,804        | 6,796         | 32,116         | <b>736,693</b>   |
|      | Q3           | 49,331         | 280,391          | 19,616         | 203,543          | 121,075        | 8,698         | 38,685         | <b>721,339</b>   |
|      | Q4           | 63,143         | 273,603          | 32,444         | 314,980          | 155,662        | 8,553         | 57,414         | <b>905,799</b>   |
|      | <b>Total</b> | <b>210,350</b> | <b>987,880</b>   | <b>111,196</b> | <b>1,043,271</b> | <b>524,835</b> | <b>31,686</b> | <b>155,382</b> | <b>3,064,599</b> |
| 2014 | Q1           | 45,083         | 245,132          | 39,808         | 207,582          | 131,797        | 7,632         | 36,911         | <b>713,945</b>   |
|      | Q2           | 51,419         | 252,132          | 18,810         | 303,640          | 135,210        | 8,664         | 38,091         | <b>807,966</b>   |
|      | Q3           | 51,215         | 298,291          | 17,726         | 242,082          | 133,679        | 21,766        | 45,755         | <b>810,514</b>   |
|      | Q4           | 67,798         | 312,770          | 27,802         | 402,126          | 159,618        | 3,219         | 84,724         | <b>1,058,057</b> |
|      | <b>Total</b> | <b>215,514</b> | <b>1,108,324</b> | <b>104,146</b> | <b>1,155,430</b> | <b>560,305</b> | <b>41,281</b> | <b>205,481</b> | <b>3,390,481</b> |
| 2015 | Q1           | 50,583         | 272,598          | 40,184         | 225,128          | 140,663        | 13,927        | 44,258         | <b>787,342</b>   |
|      | Q2           | 57,507         | 261,186          | 22,871         | 342,249          | 139,574        | 12,258        | 58,977         | <b>894,621</b>   |
|      | Q3           | 81,398         | 299,594          | 18,085         | 284,803          | 144,098        | 14,380        | 53,715         | <b>896,073</b>   |
|      | Q4           | 99,537         | 343,587          | 30,767         | 385,343          | 171,972        | 7,866         | 147,677        | <b>1,186,749</b> |
|      | <b>Total</b> | <b>289,024</b> | <b>1,176,965</b> | <b>111,907</b> | <b>1,237,523</b> | <b>596,307</b> | <b>48,432</b> | <b>304,628</b> | <b>3,764,786</b> |
|      | Q1           | 77,008         | 300,390          | 30,811         | 267,079          | 152,874        | 17,190        | 14,250         | <b>859,603</b>   |
|      | Q2           | 65,854         | 278,481          | 19,575         | 382,207          | 155,056        | 16,103        | 4,343          | <b>921,618</b>   |

|      |              |                |                  |                |                  |                |               |                |                  |
|------|--------------|----------------|------------------|----------------|------------------|----------------|---------------|----------------|------------------|
| 2016 | Q3           | 149,557        | 319,125          | 16,812         | 324,719          | 152,526        | 12,772        | 20,051         | <b>995,562</b>   |
|      | Q4           | 148,750        | 363,376          | 33,439         | 409,906          | 178,821        | 12,386        | 29,786         | <b>1,176,465</b> |
|      | <b>Total</b> | <b>441,169</b> | <b>1,261,373</b> | <b>100,637</b> | <b>1,383,911</b> | <b>639,278</b> | <b>58,452</b> | <b>68,429</b>  | <b>3,953,248</b> |
| 2017 | Q1           | 116,733        | 333,616          | 28,368         | 300,256          | 165,333        | 21,147        | 19,572         | <b>985,025</b>   |
|      | Q2           | 150,525        | 310,613          | 24,127         | 404,233          | 168,821        | 10,696        | 14,775         | <b>1,083,790</b> |
|      | Q3           | 153,934        | 386,026          | 13,901         | 416,012          | 172,832        | 19,591        | 23,474         | <b>1,185,771</b> |
|      | Q4           | 154,342        | 371,606          | 29,948         | 449,342          | 195,923        | 18,228        | 31,672         | <b>1,251,061</b> |
|      | <b>Total</b> | <b>575,534</b> | <b>1,401,861</b> | <b>96,345</b>  | <b>1,569,843</b> | <b>702,909</b> | <b>69,662</b> | <b>89,494</b>  | <b>4,505,648</b> |
| 2018 | Q1           | 138,846        | 350,166          | 29,240         | 327,516          | 180,310        | 25,461        | 22,495         | <b>1,074,035</b> |
|      | Q2           | 127,531        | 356,562          | 28,113         | 460,731          | 201,810        | 19,257        | 20,125         | <b>1,214,129</b> |
|      | Q3           | 137,332        | 443,587          | 10,032         | 448,842          | 165,202        | 23,929        | 31,303         | <b>1,260,227</b> |
|      | Q4           | 147,716        | 419,033          | 30,434         | 439,633          | 217,455        | 27,577        | 117,057        | <b>1,398,906</b> |
|      | <b>Total</b> | <b>551,426</b> | <b>1,569,348</b> | <b>97,819</b>  | <b>1,676,723</b> | <b>764,777</b> | <b>96,225</b> | <b>190,980</b> | <b>4,947,298</b> |
| 2019 | Q1           | 107,241        | 373,601          | 23,781         | 418,753          | 192,401        | 19,141        | 50,435         | <b>1,185,354</b> |
|      | Q2           | 136,487        | 399,663          | 19,064         | 507,968          | 193,093        | 17,199        | 47,688         | <b>1,321,163</b> |
|      | Q3           | 139,602        | 419,864          | 22,002         | 420,504          | 191,164        | 21,495        | 28,111         | <b>1,242,742</b> |
|      | Q4           | 160,722        | 421,990          | 15,727         | 508,581          | 223,420        | 18,487        | 75,038         | <b>1,423,963</b> |
|      | <b>Total</b> | <b>544,052</b> | <b>1,615,118</b> | <b>80,574</b>  | <b>1,855,806</b> | <b>800,078</b> | <b>76,322</b> | <b>201,273</b> | <b>5,173,223</b> |
| 2020 | Q1           | 76,059         | 338,271          | 26,751         | 276,421          | 161,996        | 14,165        | 37,049         | <b>930,711</b>   |
|      | Q2           | 132,711        | 302,699          | 12,950         | 462,137          | 232,778        | 13,873        | 29,925         | <b>1,187,073</b> |
|      | Q3           | 116,995        | 354,970          | 18,745         | 485,248          | 226,212        | 15,011        | 31,193         | <b>1,248,375</b> |
|      | Q4           | 131,811        | 397,413          | 23,404         | 476,871          | 217,186        | 14,578        | 135,801        | <b>1,397,064</b> |
|      | <b>Total</b> | <b>457,576</b> | <b>1,393,353</b> | <b>81,849</b>  | <b>1,700,677</b> | <b>838,172</b> | <b>57,626</b> | <b>233,970</b> | <b>4,763,223</b> |
| 2021 | Q1           | 104,350        | 347,176          | 14,036         | 393,140          | 204,058        | 15,360        | 71,877         | <b>1,149,998</b> |
|      | Q2           | 136,474        | 371,985          | 17,275         | 584,181          | 211,448        | 15,321        | 23,965         | <b>1,360,649</b> |
|      | Q3           | 143,716        | 428,267          | 20,138         | 482,967          | 210,749        | 16,530        | 42,733         | <b>1,345,099</b> |
|      | Q4           | 167,175        | 420,959          | 28,496         | 592,398          | 288,528        | 19,400        | 65,154         | <b>1,582,109</b> |
|      | <b>Total</b> | <b>551,716</b> | <b>1,568,388</b> | <b>79,946</b>  | <b>2,052,685</b> | <b>914,782</b> | <b>66,610</b> | <b>203,729</b> | <b>5,437,855</b> |
|      | Q1           | 131,972        | 400,720          | 6,839          | 478,111          | 229,182        | 17,408        | 43,541         | <b>1,307,773</b> |



|      |              |                |                  |               |                  |                |               |                |                  |
|------|--------------|----------------|------------------|---------------|------------------|----------------|---------------|----------------|------------------|
| 2022 | Q2           | 120,413        | 441,570          | 29,610        | 597,044          | 240,494        | 17,512        | 49,375         | <b>1,496,018</b> |
|      | Q3           | 104,199        | 481,855          | 13,894        | 551,343          | 255,759        | 18,822        | 38,632         | <b>1,464,504</b> |
|      | Q4           | 145,187        | 465,279          | 27,355        | 622,592          | 265,178        | 24,221        | 65,972         | <b>1,615,784</b> |
|      | <b>Total</b> | <b>501,771</b> | <b>1,789,424</b> | <b>77,697</b> | <b>2,249,090</b> | <b>990,613</b> | <b>77,964</b> | <b>197,520</b> | <b>5,884,079</b> |
| 2023 | Q1           | 141,228        | 447,261          | 17,675        | 498,743          | 240,902        | 19,290        | 40,506         | <b>1,405,606</b> |
|      | Q2           | 187,986        | 460,984          | 20,850        | 746,980          | 263,156        | 19,048        | 34,695         | <b>1,733,700</b> |
|      | Q3           | 150,761        | 523,313          | 35,344        | 596,284          | 261,833        | 21,426        | 51,982         | <b>1,640,942</b> |

<sup>1</sup> For the purpose of this comparative table, Output for own final use and Payments for non-market output are included within the Market output category.

Table 3. Components of General Government Sector's expenditure by period

| Period        |              | Compensation of employees | Intermediate consumption | Property income payable | Gross capital formation <sup>1</sup> | Social benefits and social transfers in kind | Subsidies payable | Current taxes on income, wealth, etc. | Current transfers payable | Capital transfers payable | Total expenditure |
|---------------|--------------|---------------------------|--------------------------|-------------------------|--------------------------------------|--|-------------------|---------------------------------------|---------------------------|---------------------------|-------------------|
| ESA 2010 Code |              | D.1                       | P.2                      | D.4                     | P.5                                  | D.6  | D.3               | D.5                                   | D.7                       | D.9                       |                   |
|               |              | € 000                     |                          |                         |                                      |  |                   |                                       |                           |                           |                   |
| 2000          | Q1           | 132,701                   | 46,204                   | 47,263                  | 26,083                               | 137,557                                      | 13,270            | 8                                     | 20,434                    | 1,981                     | <b>425,500</b>    |
|               | Q2           | 131,272                   | 49,133                   | 38,091                  | 35,418                               | 104,097                                      | 10,685            | 8                                     | 9,372                     | 5,467                     | <b>383,543</b>    |
|               | Q3           | 128,808                   | 47,458                   | 47,710                  | 36,331                               | 115,191                                      | 17,032            | 8                                     | 8,773                     | 1,330                     | <b>402,640</b>    |
|               | Q4           | 131,252                   | 59,568                   | 35,487                  | 72,634                               | 127,885                                      | 13,024            | 8                                     | 10,029                    | 1,926                     | <b>451,812</b>    |
|               | <b>Total</b> | <b>524,033</b>            | <b>202,363</b>           | <b>168,550</b>          | <b>170,466</b>                       | <b>484,730</b>                               | <b>54,010</b>     | <b>33</b>                             | <b>48,607</b>             | <b>10,703</b>             | <b>1,663,495</b>  |
| 2001          | Q1           | 145,466                   | 45,119                   | 46,572                  | 34,409                               | 116,220                                      | 11,921            | 1                                     | 14,580                    | 4,669                     | <b>418,956</b>    |
|               | Q2           | 155,446                   | 44,067                   | 36,080                  | 30,199                               | 144,426                                      | 13,442            | 1                                     | 16,155                    | 725                       | <b>440,540</b>    |
|               | Q3           | 153,089                   | 36,817                   | 45,504                  | 37,001                               | 120,332                                      | 8,479             | 1                                     | 15,352                    | 1,425                     | <b>418,001</b>    |
|               | Q4           | 154,891                   | 66,232                   | 32,086                  | 53,535                               | 139,344                                      | 20,739            | 1                                     | 17,111                    | 17,086                    | <b>501,024</b>    |
|               | <b>Total</b> | <b>608,892</b>            | <b>192,235</b>           | <b>160,242</b>          | <b>155,145</b>                       | <b>520,320</b>                               | <b>54,582</b>     | <b>3</b>                              | <b>63,199</b>             | <b>23,904</b>             | <b>1,778,521</b>  |
| 2002          | Q1           | 155,612                   | 57,870                   | 49,399                  | 38,513                               | 128,611                                      | 13,669            | 0                                     | 11,749                    | 727                       | <b>456,150</b>    |
|               | Q2           | 157,661                   | 53,476                   | 43,737                  | 47,023                               | 158,292                                      | 18,415            | 0                                     | 9,721                     | 965                       | <b>489,289</b>    |
|               | Q3           | 155,734                   | 51,378                   | 47,693                  | 43,180                               | 133,044                                      | 15,743            | 0                                     | 3,403                     | 3,361                     | <b>453,536</b>    |
|               | Q4           | 157,496                   | 44,828                   | 34,361                  | 59,667                               | 137,066                                      | 21,236            | 46                                    | 13,102                    | 1,544                     | <b>469,347</b>    |
|               | <b>Total</b> | <b>626,504</b>            | <b>207,552</b>           | <b>175,190</b>          | <b>188,382</b>                       | <b>557,014</b>                               | <b>69,063</b>     | <b>46</b>                             | <b>37,974</b>             | <b>6,597</b>              | <b>1,868,321</b>  |
| 2003          | Q1           | 162,355                   | 67,706                   | 39,769                  | 64,368                               | 128,611                                      | 18,254            | 0                                     | 13,326                    | 1,510                     | <b>495,899</b>    |
|               | Q2           | 166,608                   | 59,163                   | 44,003                  | 49,284                               | 170,146                                      | 22,054            | 0                                     | 13,494                    | 3,772                     | <b>528,524</b>    |
|               | Q3           | 160,733                   | 48,435                   | 42,601                  | 50,809                               | 130,103                                      | 20,336            | 0                                     | 6,511                     | 2,348                     | <b>461,876</b>    |
|               | Q4           | 165,652                   | 53,793                   | 42,842                  | 58,614                               | 151,659                                      | 16,404            | 705                                   | 18,330                    | 156,309                   | <b>664,307</b>    |
|               | <b>Total</b> | <b>655,347</b>            | <b>229,097</b>           | <b>169,215</b>          | <b>223,076</b>                       | <b>580,519</b>                               | <b>77,047</b>     | <b>705</b>                            | <b>51,662</b>             | <b>163,939</b>            | <b>2,150,606</b>  |
| 2004          | Q1           | 167,592                   | 65,406                   | 46,084                  | 29,453                               | 150,927                                      | 15,568            | 5                                     | 25,420                    | 2,334                     | <b>502,787</b>    |
|               | Q2           | 163,091                   | 58,382                   | 45,949                  | 42,669                               | 154,892                                      | 18,226            | 5                                     | 29,827                    | 3,309                     | <b>516,349</b>    |
|               | Q3           | 165,141                   | 58,607                   | 45,854                  | 44,739                               | 140,617                                      | 15,388            | 5                                     | 20,052                    | 3,602                     | <b>494,005</b>    |
|               | Q4           | 170,519                   | 74,281                   | 44,166                  | 38,501                               | 152,798                                      | 20,568            | 740                                   | 15,030                    | 20,377                    | <b>536,980</b>    |

|      |              |                |                |                |                |                |                |               |                |               |                  |
|------|--------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|----------------|---------------|------------------|
|      | <b>Total</b> | <b>666,343</b> | <b>256,676</b> | <b>182,052</b> | <b>155,362</b> | <b>599,234</b> | <b>69,749</b>  | <b>754</b>    | <b>90,328</b>  | <b>29,622</b> | <b>2,050,122</b> |
| 2005 | Q1           | 166,793        | 51,922         | 37,162         | 50,869         | 160,288        | 25,028         | 21            | 24,716         | 11,132        | <b>527,931</b>   |
|      | Q2           | 170,776        | 59,176         | 61,820         | 62,663         | 165,305        | 19,069         | 21            | 22,887         | 4,691         | <b>566,407</b>   |
|      | Q3           | 168,024        | 58,570         | 44,560         | 53,007         | 147,842        | 15,524         | 21            | 25,180         | 10,825        | <b>523,551</b>   |
|      | Q4           | 171,113        | 76,930         | 52,523         | 45,194         | 168,778        | 25,599         | 3,024         | 11,822         | 15,050        | <b>570,033</b>   |
|      | <b>Total</b> | <b>676,706</b> | <b>246,597</b> | <b>196,064</b> | <b>211,733</b> | <b>642,213</b> | <b>85,220</b>  | <b>3,086</b>  | <b>84,605</b>  | <b>41,697</b> | <b>2,187,922</b> |
| 2006 | Q1           | 171,681        | 63,652         | 46,100         | 58,826         | 158,689        | 15,583         | 30            | 23,315         | 5,225         | <b>543,102</b>   |
|      | Q2           | 170,882        | 65,780         | 52,534         | 32,235         | 170,837        | 27,313         | 30            | 16,805         | 3,616         | <b>540,033</b>   |
|      | Q3           | 171,659        | 71,130         | 59,291         | 47,275         | 161,168        | 20,872         | 30            | 29,112         | 9,088         | <b>569,626</b>   |
|      | Q4           | 172,673        | 94,810         | 42,954         | 68,106         | 174,720        | 30,067         | 951           | 20,187         | 22,402        | <b>626,870</b>   |
|      | <b>Total</b> | <b>686,895</b> | <b>295,372</b> | <b>200,878</b> | <b>206,443</b> | <b>665,414</b> | <b>93,835</b>  | <b>1,041</b>  | <b>89,420</b>  | <b>40,332</b> | <b>2,279,631</b> |
| 2007 | Q1           | 175,594        | 61,164         | 58,578         | 48,787         | 169,369        | 24,435         | 160           | 23,165         | 6,620         | <b>567,871</b>   |
|      | Q2           | 179,573        | 70,403         | 37,916         | 47,313         | 184,168        | 22,363         | 160           | 17,726         | 10,897        | <b>570,519</b>   |
|      | Q3           | 181,461        | 69,260         | 48,662         | 29,740         | 163,613        | 22,407         | 160           | 26,735         | 10,411        | <b>552,451</b>   |
|      | Q4           | 179,489        | 104,982        | 56,827         | 64,964         | 200,308        | 28,674         | 10,199        | 25,877         | 8,012         | <b>679,332</b>   |
|      | <b>Total</b> | <b>716,116</b> | <b>305,810</b> | <b>201,983</b> | <b>190,804</b> | <b>717,459</b> | <b>97,880</b>  | <b>10,680</b> | <b>93,503</b>  | <b>35,939</b> | <b>2,370,173</b> |
| 2008 | Q1           | 204,520        | 92,238         | 47,399         | 50,412         | 183,665        | 44,024         | 84            | 30,815         | 20,048        | <b>673,204</b>   |
|      | Q2           | 202,649        | 93,403         | 50,626         | 27,615         | 198,415        | 35,524         | 84            | 21,844         | 5,969         | <b>636,131</b>   |
|      | Q3           | 215,743        | 96,836         | 49,560         | 29,950         | 179,952        | 23,988         | 84            | 25,790         | 10,345        | <b>632,248</b>   |
|      | Q4           | 223,689        | 109,698        | 58,412         | 34,082         | 193,707        | 11,517         | 4,975         | 31,522         | 8,252         | <b>675,853</b>   |
|      | <b>Total</b> | <b>846,601</b> | <b>392,175</b> | <b>205,996</b> | <b>142,059</b> | <b>755,739</b> | <b>115,053</b> | <b>5,228</b>  | <b>109,971</b> | <b>44,614</b> | <b>2,617,437</b> |
| 2009 | Q1           | 219,798        | 62,802         | 49,613         | 29,115         | 196,879        | 19,952         | 177           | 28,908         | 7,758         | <b>615,002</b>   |
|      | Q2           | 204,877        | 97,240         | 49,951         | 29,314         | 213,386        | 14,348         | 177           | 26,992         | 21,750        | <b>658,035</b>   |
|      | Q3           | 206,899        | 106,667        | 47,642         | 31,509         | 185,462        | 8,815          | 177           | 26,321         | 8,039         | <b>621,529</b>   |
|      | Q4           | 207,066        | 98,476         | 65,704         | 46,985         | 211,554        | 6,876          | -5,738        | 33,522         | 17,334        | <b>681,779</b>   |
|      | <b>Total</b> | <b>838,639</b> | <b>365,186</b> | <b>212,910</b> | <b>136,922</b> | <b>807,281</b> | <b>49,991</b>  | <b>-5,208</b> | <b>115,743</b> | <b>54,882</b> | <b>2,576,346</b> |
| 2010 | Q1           | 218,160        | 87,857         | 36,973         | 39,572         | 198,057        | 9,051          | 103           | 37,327         | 14,193        | <b>641,293</b>   |
|      | Q2           | 217,443        | 109,768        | 60,756         | 20,948         | 224,872        | 13,953         | 131           | 16,910         | 28,084        | <b>692,865</b>   |
|      | Q3           | 217,405        | 93,506         | 38,211         | 24,486         | 197,294        | 11,425         | 131           | 42,789         | 15,128        | <b>640,376</b>   |
|      | Q4           | 215,791        | 119,957        | 69,562         | 65,756         | 222,201        | 18,420         | 1,621         | 29,983         | 19,284        | <b>762,575</b>   |
|      | <b>Total</b> | <b>868,799</b> | <b>411,089</b> | <b>205,502</b> | <b>150,762</b> | <b>842,425</b> | <b>52,849</b>  | <b>1,987</b>  | <b>127,008</b> | <b>76,689</b> | <b>2,737,110</b> |

|      |              |                  |                |                |                |                  |                |              |                |                |                  |
|------|--------------|------------------|----------------|----------------|----------------|------------------|----------------|--------------|----------------|----------------|------------------|
| 2011 | Q1           | 223,105          | 97,226         | 51,976         | 45,945         | 229,767          | 10,984         | -4           | 31,730         | 9,142          | <b>699,870</b>   |
|      | Q2           | 226,045          | 103,667        | 55,113         | 49,245         | 217,647          | 15,531         | -4           | 26,353         | 9,631          | <b>703,228</b>   |
|      | Q3           | 224,295          | 94,766         | 55,192         | 48,137         | 202,706          | 11,041         | -4           | 31,265         | 63,748         | <b>731,145</b>   |
|      | Q4           | 223,260          | 142,426        | 57,200         | 55,035         | 228,786          | 13,464         | 1,214        | 37,624         | 11,700         | <b>770,708</b>   |
|      | <b>Total</b> | <b>896,705</b>   | <b>438,084</b> | <b>219,481</b> | <b>198,362</b> | <b>878,906</b>   | <b>51,020</b>  | <b>1,201</b> | <b>126,972</b> | <b>94,221</b>  | <b>2,904,952</b> |
| 2012 | Q1           | 228,036          | 121,610        | 56,285         | 49,600         | 217,707          | 15,943         | -26          | 35,274         | 29,092         | <b>753,522</b>   |
|      | Q2           | 235,663          | 114,022        | 54,545         | 67,276         | 245,725          | 20,863         | -27          | 23,914         | 11,870         | <b>773,852</b>   |
|      | Q3           | 234,111          | 116,900        | 55,971         | 59,183         | 201,341          | 21,534         | -15          | 30,959         | 10,767         | <b>730,750</b>   |
|      | Q4           | 241,175          | 134,993        | 53,502         | 84,288         | 260,099          | 18,542         | 1,351        | 40,656         | 11,036         | <b>845,641</b>   |
|      | <b>Total</b> | <b>938,984</b>   | <b>487,524</b> | <b>220,303</b> | <b>260,347</b> | <b>924,873</b>   | <b>76,882</b>  | <b>1,283</b> | <b>130,803</b> | <b>62,766</b>  | <b>3,103,765</b> |
| 2013 | Q1           | 243,425          | 117,204        | 58,363         | 48,013         | 229,511          | 17,561         | 61           | 40,177         | 47,541         | <b>801,855</b>   |
|      | Q2           | 245,656          | 110,577        | 55,157         | 49,409         | 253,801          | 16,830         | 53           | 38,009         | 6,004          | <b>775,498</b>   |
|      | Q3           | 254,244          | 115,343        | 59,727         | 60,311         | 240,053          | 22,399         | 267          | 33,090         | 13,333         | <b>798,767</b>   |
|      | Q4           | 250,013          | 135,008        | 52,870         | 72,558         | 240,805          | 23,481         | 1,162        | 65,076         | 25,200         | <b>866,173</b>   |
|      | <b>Total</b> | <b>993,338</b>   | <b>478,132</b> | <b>226,117</b> | <b>230,292</b> | <b>964,169</b>   | <b>80,271</b>  | <b>1,543</b> | <b>176,351</b> | <b>92,079</b>  | <b>3,242,293</b> |
| 2014 | Q1           | 259,912          | 113,808        | 57,459         | 63,893         | 248,041          | 27,089         | 428          | 47,790         | 20,877         | <b>839,298</b>   |
|      | Q2           | 265,145          | 135,830        | 59,525         | 67,310         | 259,814          | 27,020         | 428          | 34,875         | 23,972         | <b>873,919</b>   |
|      | Q3           | 267,641          | 117,508        | 59,546         | 70,509         | 238,842          | 24,547         | 428          | 43,700         | 13,666         | <b>836,386</b>   |
|      | Q4           | 273,162          | 155,229        | 59,992         | 102,138        | 263,586          | 26,337         | 1,359        | 56,750         | 35,336         | <b>973,891</b>   |
|      | <b>Total</b> | <b>1,065,861</b> | <b>522,375</b> | <b>236,522</b> | <b>303,851</b> | <b>1,010,283</b> | <b>104,993</b> | <b>2,642</b> | <b>183,116</b> | <b>93,852</b>  | <b>3,523,494</b> |
| 2015 | Q1           | 278,810          | 112,172        | 57,295         | 87,953         | 256,932          | 28,403         | 480          | 57,637         | 54,579         | <b>934,260</b>   |
|      | Q2           | 284,873          | 146,302        | 57,967         | 95,302         | 262,681          | 25,489         | 512          | 46,308         | 9,781          | <b>929,215</b>   |
|      | Q3           | 285,854          | 126,928        | 58,055         | 90,199         | 256,448          | 29,658         | 561          | 43,243         | 18,006         | <b>908,953</b>   |
|      | Q4           | 287,048          | 208,752        | 60,567         | 131,805        | 265,160          | 28,150         | 746          | 54,083         | 41,763         | <b>1,078,073</b> |
|      | <b>Total</b> | <b>1,136,585</b> | <b>594,154</b> | <b>233,884</b> | <b>405,259</b> | <b>1,041,220</b> | <b>111,700</b> | <b>2,300</b> | <b>201,270</b> | <b>124,129</b> | <b>3,850,501</b> |
| 2016 | Q1           | 297,998          | 142,145        | 53,968         | 66,699         | 270,299          | 33,227         | 326          | 28,338         | 32,093         | <b>925,091</b>   |
|      | Q2           | 305,387          | 140,443        | 56,343         | 46,862         | 272,301          | 25,282         | 355          | 40,422         | 9,809          | <b>897,205</b>   |
|      | Q3           | 309,130          | 148,704        | 57,389         | 59,936         | 258,143          | 39,641         | 354          | 55,971         | 28,558         | <b>957,827</b>   |
|      | Q4           | 293,213          | 195,778        | 55,640         | 99,732         | 285,408          | 33,951         | 475          | 72,626         | 17,180         | <b>1,054,004</b> |
|      | <b>Total</b> | <b>1,205,728</b> | <b>627,070</b> | <b>223,341</b> | <b>273,229</b> | <b>1,086,151</b> | <b>132,101</b> | <b>1,510</b> | <b>197,357</b> | <b>87,640</b>  | <b>3,834,127</b> |
|      | Q1           | 317,344          | 161,073        | 51,793         | 53,322         | 276,772          | 34,470         | 933          | 45,975         | 7,911          | <b>949,593</b>   |

|      |              |                  |                  |                |                |                  |                |              |                |                |                  |
|------|--------------|------------------|------------------|----------------|----------------|------------------|----------------|--------------|----------------|----------------|------------------|
| 2017 | Q2           | 327,795          | 184,441          | 53,743         | 68,058         | 283,648          | 30,597         | 841          | 63,345         | 57,119         | <b>1,069,588</b> |
|      | Q3           | 330,804          | 193,884          | 56,739         | 63,659         | 277,203          | 36,131         | 866          | 53,711         | 13,480         | <b>1,026,478</b> |
|      | Q4           | 325,206          | 177,728          | 52,949         | 99,728         | 296,087          | 38,731         | 1,659        | 48,298         | 26,411         | <b>1,066,798</b> |
|      | <b>Total</b> | <b>1,301,150</b> | <b>717,127</b>   | <b>215,224</b> | <b>284,768</b> | <b>1,133,711</b> | <b>139,929</b> | <b>4,299</b> | <b>211,329</b> | <b>104,921</b> | <b>4,112,458</b> |
| 2018 | Q1           | 350,737          | 162,391          | 49,664         | 62,907         | 295,049          | 39,864         | 528          | 45,279         | 74,574         | <b>1,080,994</b> |
|      | Q2           | 346,552          | 211,101          | 50,329         | 79,017         | 294,685          | 43,867         | 528          | 45,598         | 30,876         | <b>1,102,554</b> |
|      | Q3           | 350,644          | 196,293          | 48,645         | 109,334        | 281,647          | 40,357         | 528          | 66,743         | 48,408         | <b>1,142,599</b> |
|      | Q4           | 347,922          | 260,611          | 49,422         | 180,797        | 309,647          | 54,937         | 752          | 108,635        | 53,654         | <b>1,366,376</b> |
|      | <b>Total</b> | <b>1,395,855</b> | <b>830,396</b>   | <b>198,060</b> | <b>432,055</b> | <b>1,181,028</b> | <b>179,024</b> | <b>2,336</b> | <b>266,256</b> | <b>207,512</b> | <b>4,692,523</b> |
| 2019 | Q1           | 375,358          | 208,594          | 45,664         | 117,352        | 310,147          | 41,696         | 385          | 81,682         | 42,670         | <b>1,223,547</b> |
|      | Q2           | 374,185          | 242,127          | 48,064         | 148,025        | 314,034          | 51,626         | 408          | 70,691         | 42,650         | <b>1,291,809</b> |
|      | Q3           | 377,568          | 221,143          | 48,169         | 98,210         | 295,660          | 47,320         | 490          | 81,398         | 31,200         | <b>1,201,158</b> |
|      | Q4           | 383,418          | 296,539          | 47,103         | 183,545        | 325,027          | 54,460         | 461          | 58,006         | 34,835         | <b>1,383,393</b> |
|      | <b>Total</b> | <b>1,510,528</b> | <b>968,403</b>   | <b>189,000</b> | <b>547,132</b> | <b>1,244,867</b> | <b>195,102</b> | <b>1,744</b> | <b>291,777</b> | <b>151,355</b> | <b>5,099,907</b> |
| 2020 | Q1           | 391,893          | 189,728          | 42,710         | 137,832        | 321,812          | 93,858         | 44           | 88,432         | 60,444         | <b>1,326,753</b> |
|      | Q2           | 395,235          | 324,551          | 46,085         | 140,544        | 377,604          | 186,092        | 137          | 89,321         | 24,707         | <b>1,584,276</b> |
|      | Q3           | 405,059          | 299,355          | 41,923         | 124,137        | 308,336          | 217,108        | 142          | 45,033         | 36,660         | <b>1,477,752</b> |
|      | Q4           | 396,983          | 376,027          | 43,682         | 168,165        | 334,869          | 187,370        | 1,059        | 81,339         | 69,516         | <b>1,659,012</b> |
|      | <b>Total</b> | <b>1,589,170</b> | <b>1,189,661</b> | <b>174,401</b> | <b>570,677</b> | <b>1,342,621</b> | <b>684,429</b> | <b>1,381</b> | <b>304,126</b> | <b>191,327</b> | <b>6,047,793</b> |
| 2021 | Q1           | 443,426          | 281,089          | 43,123         | 126,562        | 349,625          | 144,180        | 651          | 94,674         | 29,856         | <b>1,513,187</b> |
|      | Q2           | 446,200          | 285,520          | 45,315         | 148,078        | 392,449          | 171,047        | 620          | 108,410        | 19,805         | <b>1,617,444</b> |
|      | Q3           | 437,759          | 308,694          | 43,889         | 127,766        | 327,198          | 199,591        | 549          | 122,725        | 29,101         | <b>1,597,272</b> |
|      | Q4           | 445,127          | 435,722          | 42,747         | 194,938        | 319,780          | 192,544        | 414          | 119,594        | 99,820         | <b>1,850,687</b> |
|      | <b>Total</b> | <b>1,772,512</b> | <b>1,311,025</b> | <b>175,073</b> | <b>597,345</b> | <b>1,389,052</b> | <b>707,363</b> | <b>2,234</b> | <b>445,403</b> | <b>178,582</b> | <b>6,578,589</b> |
| 2022 | Q1           | 451,455          | 315,891          | 39,157         | 127,595        | 421,378          | 149,797        | 302          | 135,629        | 27,367         | <b>1,668,570</b> |
|      | Q2           | 466,371          | 344,783          | 43,493         | 144,056        | 352,838          | 152,961        | 229          | 52,200         | 26,911         | <b>1,583,842</b> |
|      | Q3           | 457,048          | 299,632          | 44,693         | 142,389        | 326,430          | 264,371        | 358          | 88,694         | 25,383         | <b>1,648,999</b> |
|      | Q4           | 459,576          | 380,663          | 46,136         | 177,861        | 386,061          | 267,651        | 1,543        | 186,801        | 58,539         | <b>1,964,833</b> |
|      | <b>Total</b> | <b>1,834,450</b> | <b>1,340,969</b> | <b>173,480</b> | <b>591,901</b> | <b>1,486,708</b> | <b>834,778</b> | <b>2,432</b> | <b>463,323</b> | <b>138,201</b> | <b>6,866,243</b> |
| 2023 | Q1           | 479,270          | 333,306          | 46,165         | 99,538         | 442,135          | 138,677        | 187          | 73,374         | 30,442         | <b>1,643,095</b> |
|      | Q2           | 478,981          | 387,962          | 54,796         | 159,501        | 399,591          | 183,466        | 188          | 48,129         | 35,017         | <b>1,747,631</b> |

|    |         |         |        |         |         |         |     |         |        |                  |
|----|---------|---------|--------|---------|---------|---------|-----|---------|--------|------------------|
| Q3 | 490,569 | 341,482 | 53,147 | 132,106 | 365,094 | 142,892 | 236 | 118,453 | 41,443 | <b>1,685,422</b> |
|----|---------|---------|--------|---------|---------|---------|-----|---------|--------|------------------|

<sup>1</sup> For the purpose of this comparative table, acquisitions less disposals of non-produced assets is included within the Gross capital formation category.

Table 4. Transition between Consolidated Fund and General Government sector by period

|   | 2018           |               |                   |                   |                 | 2019           |                |                |                |                 | 2020           |                |                |                 |                 | 2021            |                 |                 |                 |                 | 2022            |                 |                |                 |                 | 2023            |                 |                             |    |    |
|---|----------------|---------------|-------------------|-------------------|-----------------|----------------|----------------|----------------|----------------|-----------------|----------------|----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|----------------|-----------------|-----------------|-----------------|-----------------|-----------------------------|----|----|
|   | Q1             | Q2            | Q3                | Q4                |                 | Q1             | Q2             | Q3             | Q4             |                 | Q1             | Q2             | Q3             | Q4              |                 | Q1              | Q2              | Q3              | Q4              |                 | Q1              | Q2              | Q3             | Q4              | Q1              | Q2              | Q3              |                             |    |    |
|   | € 000          |               |                   |                   |                 |                |                |                |                |                 |                |                |                |                 |                 |                 |                 |                 |                 |                 |                 |                 |                |                 |                 |                 |                 |                             |    |    |
| <b>Consolidated Fund Surplus / Deficit</b>                    | <b>-70,217</b> | <b>9,354</b>  | <b>-1,469,834</b> | <b>-1,232,474</b> | <b>-900,284</b> | <b>-60,835</b> | <b>-81,074</b> | <b>144,767</b> | <b>-73,075</b> | <b>-134,214</b> | <b>-21,951</b> | <b>194,037</b> | <b>-28,517</b> | <b>-311,727</b> | <b>-583,915</b> | <b>-243,336</b> | <b>-330,855</b> | <b>-529,890</b> | <b>-293,691</b> | <b>-67,158</b>  | <b>-341,735</b> | <b>-371,579</b> | <b>-92,633</b> | <b>-38,640</b>  | <b>-397,433</b> | <b>-135,506</b> | <b>-123,046</b> | <b>206,548</b> <sup>1</sup> |    |    |
| Adjustments to the Consolidated Fund:                         |                |               |                   |                   |                 |                |                |                |                |                 |                |                |                |                 |                 |                 |                 |                 |                 |                 |                 |                 |                |                 |                 |                 |                 |                             |    |    |
| Loans, repayments (-)   | 0              | 0             | 0                 | 0                 | 0               | 0              | 0              | 0              | 0              | 0               | 0              | 0              | 0              | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0              | 0               | 0               | 0               | 0               | 0                           | 0  |    |
| Equities, acquisitions (+)                                    | 0              | 0             | 0                 | 0                 | 0               | 0              | 0              | 0              | 0              | 0               | 0              | 0              | 0              | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0              | 0               | 0               | 0               | 0               | 0                           | 0  |    |
| Equities, sales (-)   | 0              | 0             | 0                 | 0                 | 0               | 0              | 0              | 0              | 0              | 0               | 0              | 0              | 0              | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0              | 0               | 0               | 0               | 0               | 0                           | 0  |    |
| Other financial transactions                                  | 0              | 0             | 0                 | -8,948            | -3,113          | 0              | 0              | 0              | 0              | 0               | 0              | 0              | 0              | 0               | 0               | 0               | 0               | -8,948          | 0               | 0               | 0               | 0               | 0              | -3,113          | 0               | 0               | 0               | 0                           | 0  |    |
| Difference between interest paid (+) and interest accrued (-) | 6,938          | -12,519       | -45,658           | -8,998            | -345            | 8,181          | -3,342         | 10,201         | -8,103         | 708             | -2,391         | -9,535         | -1,302         | -5,082          | -25,149         | -7,618          | -7,809          | -3,634          | -1,965          | -4,310          | 911             | -4,086          | 6,857          | -3,876          | 760             | 0               | 3,730           | 7,817                       | 4  |    |
| Other accounts receivable (+) and payable (-)                 | 117,585        | -61,851       | 183,584           | -18,103           | -352,692        | 2,448          | 1,231          | -25,220        | 139,126        | -31,249         | -8,171         | -57,113        | 34,682         | 11,887          | 95,363          | -9,548          | 85,882          | 26,004          | -26,934         | -21,836         | 4,663           | -106,534        | -38,122        | -115,972        | -92,065         | -123,793        | -84,257         | -51                         | 5  |    |
| Time-adjusted cash transactions                               | 40,504         | 10,343        | 32,559            | 50,536            | 167,905         | 47,186         | 141,731        | -52,150        | -96,263        | 112,855         | 89,368         | -134,697       | -57,182        | -73,305         | 116,749         | 44,875          | -55,761         | 126,366         | 73,501          | -115,778        | -33,552         | 107,968         | 41,466         | -20,507         | 38,978          | -22,083         | 196,506         | -246,932                    | 6  |    |
| Payable Tax Credits   | -5,378         | -5,483        | -18,896           | -5,978            | 24,254          | -1,345         | -1,345         | -1,345         | -1,345         | -1,371          | -1,371         | -1,371         | -1,371         | -4,724          | -4,724          | -4,724          | -4,724          | -1,495          | -1,495          | -1,495          | -1,495          | 6,063           | 6,063          | 6,063           | 6,063           | 6,063           | 0               | 0                           | 7  |    |
| Treasury Clearance Fund flows in non-financial transactions   | 40,936         | 26,990        | 979               | 15,326            | -7,117          | 17,138         | 17,188         | 20,148         | -13,538        | 15,168          | 7,228          | 27,329         | -22,734        | 2,251           | -264            | -344            | -664            | 12,233          | -222            | -106            | 3,420           | -2,187          | -474           | 282             | -4,738          | -945            | -2,404          | -4,141                      |    |    |
| Sinking Fund interests received                               | 3,675          | 4,270         | 4,298             | 4,098             | 4,829           | 1,268          | 512            | 1,339          | 556            | 1,368           | 660            | 1,407          | 835            | 1,359           | 885             | 1,401           | 652             | 1,378           | 657             | 1,401           | 662             | 1,441           | 742            | 1,669           | 978             | 1,690           | 1,107           | 1,753                       |    |    |
| Quarterly adjustments   | 0              | 0             | 0                 | 0                 | 0               | -18,368        | -10,401        | -22,825        | 51,594         | -24,802         | -32,687        | 1,289          | 56,200         | -15,791         | -432            | -13,756         | 29,979          | -22,100         | -22,268         | -19,235         | 63,603          | -19,457         | -25,421        | -22,682         | 67,560          | -16,719         | -27,497         | -29,727                     | 8  |    |
| EFSS rerouting  | -71            | -12           | 21                | -1,097            | -26             | -18            | -17            | -17            | -19            | -14             | 18             | -7             | -8             | 8               | 2               | 7               | 4               | 3               | 4               | -1,095          | -10             | -14             | -16            | -11             | 14              | 35              | 36              | 20                          | 9  |    |
| Equity injection  | -62,534        | -8,000        | -13,020           | 0                 | 0               | -57,534        | 0              | -5,000         | 0              | 0               | 0              | -8,000         | 0              | -13,020         | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0              | 0               | 0               | 0               | 0               | 0                           | 0  | 10 |
| Rerouting/PPP adjustments                                     | -23,023        | -44,932       | -23,372           | -9,777            | -13,121         | -4,030         | -6,680         | -4,372         | -7,941         | -2,874          | -25,189        | -8,048         | -8,820         | -7,978          | -7,206          | -4,136          | -4,052          | -2,205          | -2,186          | -1,829          | -3,556          | -725            | -779           | -1,822          | -9,794          | -1,394          | -1,721          | -129                        |    |    |
| Standardised guarantees                                       | -46            | -40           | -35               | -17,387           | -31             | 0              | 0              | 0              | -46            | 0               | 0              | 0              | -40            | 0               | 0               | 0               | -35             | 0               | 0               | 0               | -17,387         | 0               | 0              | 0               | -31             | 0               | 0               | 0                           | 0  |    |
| ANFA/SMP adjustment   | 0              | -970          | -1,130            | -910              | -990            | 0              | 0              | 0              | 0              | 0               | 0              | -900           | -70            | 0               | 0               | -230            | -900            | 530             | -910            | 380             | -910            | 150             | -760           | 450             | -830            | 0               | 0               | 0                           | 0  | 11 |
| Other adjustments   | 0              | 0             | 0                 | 0                 | 0               | 0              | 0              | 0              | 0              | 0               | 0              | 0              | 0              | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0               | 0              | 0               | 0               | 0               | 0               | 0                           | 0  |    |
| Extra Budgetary Units surplus (+) / deficit (-)               | 199,939        | 148,622       | 58,907            | 85,517            | 95,734          | 54,480         | 53,739         | 53,883         | 37,836         | 21,256          | 23,454         | 39,506         | 64,405         | 15,217          | 11,422          | 9,643           | 22,625          | 33,474          | 18,679          | -19,334         | 52,698          | 23,735          | 19,891         | 13,991          | 38,118          | 50,075          | 23,664          | 22,279                      | 12 |    |
| Local Government surplus (+) / deficit (-)                    | 6,467          | 7,543         | 7,027             | 7,462             | 2,834           | 4,468          | 33             | -1,781         | 3,747          | 4,976           | 387            | -2,313         | 4,493          | 4,864           | 65              | -1,612          | 3,710           | 5,096           | 35              | -1,780          | 4,111           | 4,428           | -1,526         | -3,440          | 3,371           | 5,087           | -50             | -1,916                      | 13 |    |
| <b>General Government surplus (+) / deficit (-)</b>           | <b>254,774</b> | <b>73,315</b> | <b>-1,284,570</b> | <b>-1,140,734</b> | <b>-982,164</b> | <b>-6,959</b>  | <b>111,575</b> | <b>117,628</b> | <b>32,530</b>  | <b>-38,193</b>  | <b>29,354</b>  | <b>41,584</b>  | <b>40,570</b>  | <b>-396,042</b> | <b>-397,203</b> | <b>-229,377</b> | <b>-261,948</b> | <b>-363,189</b> | <b>-256,795</b> | <b>-252,173</b> | <b>-268,578</b> | <b>-360,797</b> | <b>-87,824</b> | <b>-184,495</b> | <b>-349,048</b> | <b>-237,489</b> | <b>-13,931</b>  | <b>-44,479</b>              |    |    |

<sup>1</sup> Consolidated Fund Surplus/Deficit as published on a monthly basis by the NSO.

<sup>2</sup> Acquisition of shares in international agencies.

<sup>3</sup> Superdividend test - Dividends paid out of accumulated

<sup>4</sup> Difference between the interest paid and accrued of the Treasury Bills, Malta Government Stocks and Foreign Loans. Includes the adjustment of the premium apportionment of the Malta Government Stocks and the SURE loans.

<sup>5</sup> Accrual adjustments for all the Budgetary Central Government. Includes amongst which: Treasury Department accrual templates, adjustment for EU Funds neutrality, emission trading permits, Ex-Church Property Agreement adjustment, interest receivable and the COVID-19 tax deferrals.

<sup>6</sup> In line with Council Regulation 2516/2000, the method of recording of taxes and social contributions is the time-adjusted method.

<sup>7</sup> Tax credits deemed non-payable are treated as 'payable' if they are transferable to third parties, their use can be deferred over time and/or issued in compensation with other taxes and social security liabilities. If the probability of a tax credit being utilised is high, then it should be treated as 'payable'.

<sup>8</sup> Quarterly timing adjustments which are necessary to fulfil compliance with the ESA2010 methodology and the Manual on Government Deficit and Debt.

<sup>9</sup> Renouted operations of the European Financial Stability Facility.

<sup>10</sup> Equity injections in relation to the Air Malta plc. restructuring exercise and IP Holding Ltd.

<sup>11</sup> An adjustment in relation to the profits from the holding of Greek bonds under the Agreement on Net Financial Assets (ANFA) and Securities Markets Programme (SMP), which profits were transferred back to Greece.

<sup>12</sup> The aggregated net lending (+) / borrowing (-) of the extra budgetary units forming part of the Central Government Sector.

<sup>13</sup> The aggregated net lending (+) / borrowing (-) of the 68 local councils, 5 Regional Committees and Local Councils Association.

Table 5. Financial Accounts for General Government by period - Financial stocks in assets

| Position at end of period |    | Currency and deposits | Short-term debt securities | Long-term debt securities | Short-term loans | Long-term loans | Equity and investment fund shares | Insurance, pensions and standardised guarantees | Financial derivatives | Other accounts receivable |
|---------------------------|----|-----------------------|----------------------------|---------------------------|------------------|-----------------|-----------------------------------|---|-----------------------|---------------------------|
| ESA 2010 Code             |    | AF.2                  | AF.31                      | AF.32                     | AF.41            | AF.42           | AF.5                              | AF.6  | AF.7                  | AF.8                      |
| € 000                     |    |                       |                            |                           |                  |                 |                                   |   |                       |                           |
| 2000                      | Q1 | 228,269               | 0                          | 4,124                     | 2,121            | 108,582         | 921,152                           | 0   | 0                     | 207,264                   |
|                           | Q2 | 204,719               | 0                          | 4,124                     | 2,121            | 108,591         | 921,129                           | 0   | 0                     | 206,134                   |
|                           | Q3 | 181,170               | 0                          | 4,124                     | 2,121            | 108,600         | 921,105                           | 0   | 0                     | 181,433                   |
|                           | Q4 | 157,620               | 0                          | 4,124                     | 11,812           | 106,869         | 954,760                           | 0   | 0                     | 189,749                   |
| 2001                      | Q1 | 161,415               | 0                          | 4,124                     | 11,812           | 106,860         | 954,760                           | 0   | 0                     | 230,389                   |
|                           | Q2 | 165,209               | 0                          | 4,124                     | 11,812           | 106,851         | 954,760                           | 0   | 0                     | 224,719                   |
|                           | Q3 | 169,004               | 0                          | 4,124                     | 11,812           | 106,842         | 954,760                           | 0   | 0                     | 213,754                   |
|                           | Q4 | 174,099               | 0                          | 4,844                     | 1,753            | 102,659         | 867,625                           | 0   | 0                     | 225,483                   |
| 2002                      | Q1 | 166,745               | 0                          | 4,844                     | 1,753            | 102,659         | 863,765                           | 0   | 0                     | 277,527                   |
|                           | Q2 | 159,391               | 0                          | 4,844                     | 1,753            | 102,659         | 859,905                           | 0   | 0                     | 294,949                   |
|                           | Q3 | 152,036               | 0                          | 0                         | 1,754            | 102,659         | 856,045                           | 0   | 0                     | 276,072                   |
|                           | Q4 | 145,539               | 0                          | 0                         | 2,136            | 101,242         | 790,856                           | 0   | 0                     | 195,193                   |
| 2003                      | Q1 | 185,982               | 0                          | 0                         | 2,136            | 99,379          | 780,948                           | 0   | 0                     | 239,571                   |
|                           | Q2 | 226,305               | 0                          | 0                         | 2,136            | 97,515          | 772,172                           | 0   | 0                     | 241,167                   |
|                           | Q3 | 266,701               | 0                          | 0                         | 2,136            | 95,652          | 773,161                           | 0   | 0                     | 225,206                   |
|                           | Q4 | 307,701               | 0                          | 0                         | 2,523            | 37,041          | 758,428                           | 0   | 0                     | 157,156                   |
| 2004                      | Q1 | 232,452               | 0                          | 0                         | 2,522            | 37,132          | 894,917                           | 0   | 0                     | 236,869                   |
|                           | Q2 | 271,265               | 0                          | 0                         | 2,522            | 36,868          | 991,791                           | 0   | 0                     | 240,848                   |
|                           | Q3 | 297,393               | 0                          | 0                         | 2,522            | 36,470          | 1,051,562                         | 0   | 0                     | 209,558                   |
|                           | Q4 | 329,141               | 0                          | 104                       | 5,205            | 28,727          | 1,036,287                         | 0   | 0                     | 152,983                   |
| 2005                      | Q1 | 288,238               | 0                          | 104                       | 4,931            | 27,968          | 1,061,921                         | 0   | 0                     | 261,796                   |
|                           | Q2 | 264,474               | 0                          | 104                       | 4,976            | 28,093          | 1,045,808                         | 0   | 0                     | 281,238                   |
|                           | Q3 | 327,095               | 0                          | 104                       | 4,845            | 27,182          | 1,091,176                         | 0   | 0                     | 238,997                   |
|                           | Q4 | 416,341               | 0                          | 104                       | 2,435            | 19,450          | 1,139,649                         | 0   | 9,686                 | 206,268                   |



|      |    |         |   |     |        |         |           |   |       |         |
|------|----|---------|---|-----|--------|---------|-----------|---|-------|---------|
| 2006 | Q1 | 344,868 | 0 | 104 | 2,398  | 19,318  | 1,255,644 | 0 | 8,069 | 292,158 |
|      | Q2 | 428,896 | 0 | 104 | 2,366  | 19,202  | 867,697   | 0 | 7,671 | 320,824 |
|      | Q3 | 533,440 | 0 | 104 | 2,352  | 18,753  | 865,764   | 0 | 7,625 | 287,867 |
|      | Q4 | 454,914 | 0 | 104 | 2,809  | 12,343  | 871,531   | 0 | 0     | 200,575 |
| 2007 | Q1 | 385,906 | 0 | 104 | 3,246  | 12,918  | 871,644   | 0 | 0     | 286,752 |
|      | Q2 | 477,842 | 0 | 104 | 3,226  | 12,716  | 853,270   | 0 | 0     | 346,646 |
|      | Q3 | 475,019 | 0 | 104 | 3,457  | 13,812  | 855,176   | 0 | 0     | 318,301 |
|      | Q4 | 534,758 | 0 | 104 | 3,376  | 16,933  | 854,820   | 0 | 0     | 299,562 |
| 2008 | Q1 | 371,093 | 0 | 104 | 3,740  | 18,854  | 824,627   | 0 | 0     | 382,924 |
|      | Q2 | 546,756 | 0 | 104 | 3,740  | 20,388  | 796,088   | 0 | 0     | 396,436 |
|      | Q3 | 541,838 | 0 | 104 | 3,919  | 21,965  | 765,146   | 0 | 0     | 359,476 |
|      | Q4 | 518,754 | 0 | 104 | 3,680  | 18,441  | 754,365   | 0 | 2,078 | 332,281 |
| 2009 | Q1 | 395,523 | 0 | 104 | 2,865  | 17,894  | 727,128   | 0 | 1,194 | 473,913 |
|      | Q2 | 690,603 | 0 | 104 | 2,598  | 17,285  | 743,610   | 0 | 741   | 496,742 |
|      | Q3 | 633,775 | 0 | 104 | 2,243  | 17,301  | 779,591   | 0 | 357   | 449,499 |
|      | Q4 | 634,458 | 0 | 0   | 2,553  | 16,370  | 811,520   | 0 | 0     | 375,109 |
| 2010 | Q1 | 573,243 | 0 | 0   | 2,432  | 15,548  | 838,191   | 0 | 0     | 552,219 |
|      | Q2 | 652,743 | 0 | 0   | 2,187  | 31,168  | 831,902   | 0 | 0     | 563,035 |
|      | Q3 | 733,441 | 0 | 0   | 1,861  | 36,285  | 832,647   | 0 | 0     | 545,752 |
|      | Q4 | 654,369 | 0 | 0   | 17,183 | 35,277  | 869,237   | 0 | 0     | 504,283 |
| 2011 | Q1 | 622,926 | 0 | 0   | 43,399 | 58,805  | 853,048   | 0 | 0     | 655,586 |
|      | Q2 | 746,639 | 0 | 0   | 54,972 | 65,586  | 854,372   | 0 | 0     | 596,092 |
|      | Q3 | 702,886 | 0 | 0   | 55,629 | 70,328  | 844,336   | 0 | 0     | 561,127 |
|      | Q4 | 707,090 | 0 | 0   | 56,107 | 81,180  | 855,453   | 0 | 0     | 591,725 |
| 2012 | Q1 | 690,399 | 0 | 0   | 59,780 | 121,617 | 869,130   | 0 | 0     | 739,725 |
|      | Q2 | 759,620 | 0 | 0   | 60,633 | 165,006 | 909,184   | 0 | 0     | 755,480 |
|      | Q3 | 640,007 | 0 | 0   | 61,028 | 167,535 | 850,555   | 0 | 0     | 761,098 |
|      | Q4 | 463,351 | 0 | 0   | 854    | 256,725 | 1,114,605 | 0 | 0     | 777,081 |
| 2013 | Q1 | 566,539 | 0 | 0   | 3,808  | 265,549 | 1,128,778 | 0 | 0     | 841,158 |
|      | Q2 | 626,431 | 0 | 0   | 3,566  | 286,825 | 1,142,407 | 0 | 0     | 881,169 |

|      |    |           |   |       |       |         |           |   |   |           |
|------|----|-----------|---|-------|-------|---------|-----------|---|---|-----------|
| 2013 | Q3 | 667,610   | 0 | 0     | 3,399 | 290,996 | 1,163,109 | 0 | 0 | 870,243   |
|      | Q4 | 435,085   | 0 | 0     | 771   | 294,958 | 1,184,628 | 0 | 0 | 896,074   |
| 2014 | Q1 | 429,424   | 0 | 0     | 3,196 | 295,417 | 1,174,236 | 0 | 0 | 947,198   |
|      | Q2 | 956,011   | 0 | 0     | 3,122 | 302,694 | 1,178,680 | 0 | 0 | 944,795   |
|      | Q3 | 619,827   | 0 | 0     | 4,437 | 305,526 | 1,203,968 | 0 | 0 | 944,667   |
|      | Q4 | 527,473   | 0 | 0     | 1,112 | 309,199 | 1,071,995 | 0 | 0 | 908,060   |
| 2015 | Q1 | 608,740   | 0 | 0     | 1,078 | 258,522 | 1,135,469 | 0 | 0 | 892,821   |
|      | Q2 | 666,088   | 0 | 0     | 1,222 | 259,737 | 1,119,079 | 0 | 0 | 977,158   |
|      | Q3 | 726,137   | 0 | 0     | 1,536 | 260,346 | 1,141,207 | 0 | 0 | 915,682   |
|      | Q4 | 580,526   | 0 | 0     | 5,139 | 258,113 | 1,154,451 | 0 | 0 | 958,632   |
| 2016 | Q1 | 861,648   | 0 | 0     | 5,130 | 246,083 | 1,172,831 | 0 | 0 | 1,057,815 |
|      | Q2 | 1,311,120 | 0 | 0     | 5,059 | 246,321 | 1,172,261 | 0 | 0 | 1,052,486 |
|      | Q3 | 1,117,144 | 0 | 0     | 5,020 | 246,552 | 1,178,006 | 0 | 0 | 1,000,459 |
|      | Q4 | 1,100,125 | 0 | 0     | 1,967 | 258,407 | 1,162,665 | 0 | 0 | 961,082   |
| 2017 | Q1 | 1,319,909 | 0 | 0     | 1,956 | 258,301 | 1,174,093 | 0 | 0 | 997,080   |
|      | Q2 | 1,464,395 | 0 | 0     | 1,956 | 258,659 | 1,167,362 | 0 | 0 | 1,083,719 |
|      | Q3 | 1,595,603 | 0 | 0     | 1,956 | 258,962 | 1,166,867 | 0 | 0 | 1,025,314 |
|      | Q4 | 1,203,769 | 0 | 0     | 3,549 | 273,158 | 1,250,366 | 0 | 0 | 961,198   |
| 2018 | Q1 | 1,164,139 | 0 | 0     | 4,168 | 283,642 | 1,253,162 | 0 | 0 | 1,020,378 |
|      | Q2 | 1,619,769 | 0 | 0     | 5,444 | 292,289 | 1,245,414 | 0 | 0 | 1,191,104 |
|      | Q3 | 1,194,573 | 0 | 275   | 6,063 | 296,619 | 1,379,049 | 0 | 0 | 1,157,344 |
|      | Q4 | 1,117,815 | 0 | 275   | 2,705 | 282,594 | 1,354,241 | 0 | 0 | 1,243,333 |
| 2019 | Q1 | 1,185,813 | 0 | 2,656 | 3,128 | 287,892 | 1,399,433 | 0 | 0 | 1,339,478 |
|      | Q2 | 1,580,020 | 0 | 4,177 | 3,128 | 288,291 | 1,410,426 | 0 | 0 | 1,490,735 |
|      | Q3 | 1,424,895 | 0 | 5,185 | 3,312 | 290,897 | 1,433,884 | 0 | 0 | 1,241,906 |
|      | Q4 | 1,298,156 | 0 | 4,704 | 2,176 | 269,319 | 1,388,793 | 0 | 0 | 1,246,196 |
| 2020 | Q1 | 1,537,701 | 0 | 4,704 | 2,408 | 272,244 | 1,318,794 | 0 | 0 | 1,202,542 |
|      | Q2 | 1,498,545 | 0 | 4,704 | 2,408 | 272,415 | 1,367,842 | 0 | 0 | 1,525,002 |
|      | Q3 | 1,456,482 | 0 | 5,204 | 825   | 252,649 | 1,319,071 | 0 | 0 | 1,626,633 |
|      | Q4 | 1,130,505 | 0 | 5,221 | 311   | 254,175 | 1,385,064 | 0 | 0 | 1,474,222 |

|      |    |           |   |        |     |         |           |   |   |           |
|------|----|-----------|---|--------|-----|---------|-----------|---|---|-----------|
| 2021 | Q1 | 1,197,109 | 0 | 5,221  | 311 | 253,882 | 1,354,698 | 0 | 0 | 1,768,171 |
|      | Q2 | 2,107,797 | 0 | 8,221  | 311 | 253,741 | 1,376,565 | 0 | 0 | 1,850,206 |
|      | Q3 | 1,886,413 | 0 | 8,221  | 311 | 274,196 | 1,364,029 | 0 | 0 | 1,731,861 |
|      | Q4 | 1,252,890 | 0 | 8,221  | 311 | 301,695 | 1,406,497 | 0 | 0 | 1,639,347 |
| 2022 | Q1 | 1,269,673 | 0 | 8,221  | 311 | 301,119 | 1,367,442 | 0 | 0 | 1,775,534 |
|      | Q2 | 1,638,142 | 0 | 11,221 | 311 | 300,791 | 1,389,599 | 0 | 0 | 1,866,046 |
|      | Q3 | 1,510,173 | 0 | 11,221 | 311 | 300,212 | 1,390,526 | 0 | 0 | 1,813,439 |
|      | Q4 | 1,281,339 | 0 | 76,896 | 311 | 301,578 | 1,393,142 | 0 | 0 | 1,853,981 |
| 2023 | Q1 | 1,255,822 | 0 | 76,896 | 311 | 276,674 | 1,413,612 | 0 | 0 | 1,789,935 |
|      | Q2 | 1,860,101 | 0 | 76,896 | 311 | 277,062 | 1,452,973 | 0 | 0 | 1,951,673 |
|      | Q3 | 2,000,362 | 0 | 76,896 | 311 | 276,875 | 1,461,614 | 0 | 0 | 1,669,443 |

Table 6. Financial Accounts for General Government by period - Financial stocks in liabilities

| Position at end of period |    | Currency and deposits | Short-term debt securities | Long-term debt securities | Short-term loans | Long-term loans | Equity and investment fund shares | Insurance, pensions and standardised guarantees | Financial derivatives | Other accounts payable |
|---------------------------|----|-----------------------|----------------------------|---------------------------|------------------|-----------------|-----------------------------------|---|-----------------------|------------------------|
| ESA 2010 Code             |    | AF.2                  | AF.31                      | AF.32                     | AF.41            | AF.42           | AF.5                              | AF.6  | AF.7                  | AF.8                   |
| € 000                     |    |                       |                            |                           |                  |                 |                                   |   |                       |                        |
| 2000                      | Q1 | 0                     | 257,322                    | 1,757,530                 | 64,224           | 473,246         | 14,021                            | 0   | 0                     | 127,842                |
|                           | Q2 | 0                     | 279,489                    | 1,747,207                 | 62,812           | 482,338         | 14,021                            | 0   | 0                     | 125,363                |
|                           | Q3 | 0                     | 274,687                    | 1,751,335                 | 61,400           | 491,430         | 14,021                            | 0   | 0                     | 122,884                |
|                           | Q4 | 0                     | 332,079                    | 1,755,463                 | 57,018           | 503,981         | 14,021                            | 0   | 0                     | 127,213                |
| 2001                      | Q1 | 0                     | 353,291                    | 1,815,672                 | 57,399           | 500,081         | 14,021                            | 0   | 0                     | 138,239                |
|                           | Q2 | 0                     | 323,682                    | 1,880,595                 | 57,780           | 494,861         | 14,021                            | 0   | 0                     | 149,265                |
|                           | Q3 | 0                     | 370,705                    | 1,931,706                 | 58,161           | 489,640         | 14,021                            | 0   | 0                     | 160,291                |
|                           | Q4 | 0                     | 368,775                    | 1,981,724                 | 64,900           | 483,800         | 14,021                            | 0   | 0                     | 174,029                |
| 2002                      | Q1 | 0                     | 424,050                    | 2,042,085                 | 62,425           | 485,104         | 14,021                            | 0   | 0                     | 183,676                |
|                           | Q2 | 0                     | 457,321                    | 2,041,890                 | 59,951           | 486,397         | 14,021                            | 0   | 0                     | 193,323                |
|                           | Q3 | 0                     | 445,443                    | 2,049,511                 | 57,477           | 487,690         | 14,021                            | 0   | 0                     | 202,971                |
|                           | Q4 | 0                     | 445,446                    | 2,049,316                 | 56,297           | 470,861         | 14,021                            | 0   | 0                     | 210,035                |
| 2003                      | Q1 | 0                     | 575,002                    | 2,204,249                 | 53,569           | 435,822         | 14,021                            | 0   | 0                     | 218,608                |
|                           | Q2 | 0                     | 628,914                    | 2,205,115                 | 52,958           | 496,839         | 14,021                            | 0   | 0                     | 227,278                |
|                           | Q3 | 0                     | 580,243                    | 2,318,125                 | 53,986           | 507,177         | 14,021                            | 0   | 0                     | 236,313                |
|                           | Q4 | 0                     | 536,963                    | 2,397,087                 | 139,284          | 495,209         | 14,021                            | 0   | 959                   | 248,413                |
| 2004                      | Q1 | 0                     | 584,374                    | 2,396,372                 | 138,272          | 446,724         | 14,021                            | 0   | 959                   | 254,014                |
|                           | Q2 | 0                     | 599,514                    | 2,510,192                 | 134,756          | 440,062         | 14,021                            | 0   | 959                   | 271,367                |
|                           | Q3 | 0                     | 582,248                    | 2,561,822                 | 134,350          | 436,467         | 14,021                            | 0   | 959                   | 299,384                |
|                           | Q4 | 0                     | 564,224                    | 2,637,364                 | 100,473          | 467,254         | 14,021                            | 0   | 18,406                | 256,434                |
| 2005                      | Q1 | 0                     | 550,953                    | 2,718,007                 | 88,793           | 402,723         | 14,021                            | 0   | 14,105                | 336,704                |
|                           | Q2 | 0                     | 495,607                    | 2,854,978                 | 91,294           | 408,636         | 14,021                            | 0   | 15,249                | 369,370                |
|                           | Q3 | 0                     | 400,619                    | 2,964,358                 | 93,019           | 402,849         | 14,021                            | 0   | 15,141                | 406,833                |
|                           | Q4 | 0                     | 439,639                    | 2,979,247                 | 88,623           | 466,650         | 14,021                            | 0   | 859                   | 353,089                |

|      |    |        |         |           |        |         |        |    |        |         |
|------|----|--------|---------|-----------|--------|---------|--------|----|--------|---------|
| 2006 | Q1 | 0      | 410,347 | 3,029,688 | 36,160 | 473,894 | 14,021 | 0  | 859    | 363,429 |
|      | Q2 | 0      | 277,000 | 3,010,638 | 36,364 | 453,332 | 14,021 | 0  | 859    | 411,059 |
|      | Q3 | 0      | 351,285 | 2,960,031 | 40,841 | 443,415 | 14,021 | 0  | 859    | 484,808 |
|      | Q4 | 0      | 365,949 | 2,925,366 | 34,943 | 457,214 | 14,021 | 0  | 11,903 | 382,721 |
| 2007 | Q1 | 0      | 391,579 | 2,903,771 | 38,654 | 402,767 | 14,021 | 0  | 9,186  | 403,171 |
|      | Q2 | 0      | 448,986 | 2,852,332 | 38,567 | 399,292 | 14,021 | 0  | 9,075  | 452,086 |
|      | Q3 | 0      | 360,113 | 2,862,455 | 40,210 | 395,802 | 14,021 | 0  | 8,791  | 539,140 |
|      | Q4 | 8,318  | 348,564 | 2,952,264 | 39,818 | 440,072 | 14,021 | 0  | 31,208 | 446,587 |
| 2008 | Q1 | 23,293 | 335,883 | 2,978,303 | 58,520 | 349,802 | 14,021 | 0  | 20,099 | 584,577 |
|      | Q2 | 26,724 | 413,474 | 2,963,883 | 62,912 | 346,938 | 14,021 | 0  | 20,065 | 669,230 |
|      | Q3 | 29,574 | 403,292 | 3,069,743 | 67,668 | 356,250 | 14,021 | 0  | 21,719 | 630,532 |
|      | Q4 | 31,171 | 363,190 | 3,290,568 | 75,590 | 421,468 | 14,021 | 0  | 0      | 547,382 |
| 2009 | Q1 | 32,678 | 539,849 | 3,171,121 | 33,555 | 378,826 | 14,021 | 0  | 0      | 544,495 |
|      | Q2 | 34,908 | 641,722 | 3,240,716 | 30,141 | 354,735 | 14,021 | 0  | 0      | 764,006 |
|      | Q3 | 36,822 | 557,040 | 3,389,865 | 31,143 | 350,981 | 14,021 | 0  | 0      | 675,248 |
|      | Q4 | 37,154 | 472,348 | 3,511,928 | 42,824 | 393,899 | 14,021 | 0  | 50,738 | 563,684 |
| 2010 | Q1 | 36,911 | 533,616 | 3,600,326 | 33,765 | 352,519 | 14,021 | 0  | 37,392 | 592,930 |
|      | Q2 | 38,839 | 550,853 | 3,764,221 | 37,389 | 357,252 | 14,021 | 0  | 41,561 | 622,984 |
|      | Q3 | 40,564 | 458,744 | 3,955,193 | 42,777 | 349,159 | 14,021 | 0  | 38,829 | 650,533 |
|      | Q4 | 40,957 | 376,802 | 3,918,313 | 54,761 | 398,722 | 14,021 | 0  | 30,897 | 576,209 |
| 2011 | Q1 | 40,738 | 415,673 | 3,953,262 | 42,536 | 356,085 | 14,021 | 0  | 22,071 | 664,621 |
|      | Q2 | 42,550 | 336,194 | 4,160,797 | 45,419 | 348,022 | 14,021 | 0  | 21,474 | 679,407 |
|      | Q3 | 44,462 | 303,497 | 4,185,127 | 56,965 | 394,967 | 14,021 | 0  | 22,438 | 737,228 |
|      | Q4 | 45,836 | 256,169 | 4,350,953 | 61,021 | 453,020 | 14,021 | 0  | 14,103 | 658,868 |
| 2012 | Q1 | 45,195 | 215,911 | 4,555,160 | 65,075 | 296,482 | 14,035 | 0  | 0      | 677,009 |
|      | Q2 | 47,042 | 254,521 | 4,661,215 | 66,908 | 330,233 | 14,035 | 0  | 0      | 733,950 |
|      | Q3 | 48,852 | 318,651 | 4,543,716 | 67,546 | 332,919 | 14,035 | 0  | 0      | 776,469 |
|      | Q4 | 50,446 | 153,718 | 4,714,242 | 84,855 | 314,640 | 14,035 | 76 | 0      | 759,952 |
| 2013 | Q1 | 50,828 | 288,099 | 4,932,845 | 92,279 | 320,961 | 14,035 | 76 | 0      | 738,064 |
|      | Q2 | 52,313 | 335,532 | 5,012,855 | 94,377 | 333,517 | 14,035 | 76 | 0      | 783,992 |

|      |    |         |         |           |        |         |        |     |   |           |
|------|----|---------|---------|-----------|--------|---------|--------|-----|---|-----------|
| 2013 | Q3 | 54,275  | 422,151 | 5,042,091 | 91,532 | 337,053 | 14,035 | 76  | 0 | 784,935   |
|      | Q4 | 55,279  | 247,809 | 5,021,677 | 25,075 | 406,939 | 14,035 | 147 | 0 | 718,551   |
| 2014 | Q1 | 55,049  | 366,797 | 5,221,471 | 28,185 | 403,202 | 14,035 | 147 | 0 | 628,488   |
|      | Q2 | 57,107  | 406,860 | 5,571,289 | 36,135 | 398,225 | 14,035 | 147 | 0 | 976,206   |
|      | Q3 | 59,475  | 308,450 | 5,691,080 | 37,824 | 401,063 | 14,035 | 147 | 0 | 784,123   |
|      | Q4 | 60,397  | 140,424 | 5,717,120 | 32,470 | 402,232 | 14,035 | 214 | 0 | 815,109   |
| 2015 | Q1 | 60,321  | 208,129 | 6,214,034 | 34,455 | 386,542 | 14,035 | 214 | 0 | 756,628   |
|      | Q2 | 62,874  | 230,544 | 5,944,567 | 31,589 | 376,756 | 14,035 | 214 | 0 | 920,202   |
|      | Q3 | 65,402  | 252,594 | 6,028,160 | 30,046 | 377,606 | 14,035 | 214 | 0 | 923,891   |
|      | Q4 | 68,510  | 222,057 | 6,000,953 | 37,714 | 377,682 | 14,036 | 277 | 0 | 753,358   |
| 2016 | Q1 | 68,353  | 367,655 | 6,255,218 | 35,900 | 321,341 | 14,036 | 277 | 0 | 947,941   |
|      | Q2 | 69,618  | 313,256 | 6,332,365 | 33,692 | 316,176 | 14,036 | 277 | 0 | 1,363,673 |
|      | Q3 | 70,874  | 269,760 | 6,432,996 | 34,174 | 319,844 | 14,036 | 277 | 0 | 1,130,293 |
|      | Q4 | 72,832  | 253,996 | 6,258,413 | 26,251 | 337,755 | 14,036 | 306 | 0 | 983,230   |
| 2017 | Q1 | 72,831  | 225,352 | 6,306,392 | 25,976 | 338,984 | 14,036 | 306 | 0 | 1,033,667 |
|      | Q2 | 74,812  | 186,436 | 6,300,548 | 43,145 | 332,147 | 14,036 | 306 | 0 | 1,266,629 |
|      | Q3 | 147,161 | 129,430 | 6,244,256 | 31,131 | 333,679 | 14,036 | 306 | 0 | 1,164,925 |
|      | Q4 | 178,636 | 177,036 | 5,978,942 | 29,581 | 349,984 | 14,036 | 329 | 0 | 849,079   |
| 2018 | Q1 | 178,267 | 269,030 | 5,909,624 | 31,265 | 357,594 | 14,036 | 329 | 0 | 917,139   |
|      | Q2 | 274,475 | 335,085 | 5,717,373 | 35,594 | 363,182 | 14,036 | 329 | 0 | 1,399,169 |
|      | Q3 | 277,404 | 325,561 | 5,400,668 | 36,151 | 372,524 | 14,036 | 329 | 0 | 1,217,272 |
|      | Q4 | 278,011 | 290,152 | 5,610,726 | 27,997 | 364,410 | 14,036 | 300 | 0 | 1,052,177 |
| 2019 | Q1 | 377,377 | 340,934 | 5,756,612 | 26,065 | 369,702 | 14,036 | 300 | 0 | 1,073,693 |
|      | Q2 | 379,050 | 332,925 | 5,888,686 | 27,730 | 402,795 | 14,036 | 300 | 0 | 1,565,271 |
|      | Q3 | 379,753 | 279,420 | 5,903,847 | 35,018 | 414,154 | 14,036 | 300 | 0 | 1,332,344 |
|      | Q4 | 380,844 | 300,204 | 5,832,825 | 31,319 | 402,307 | 14,036 | 271 | 0 | 1,119,604 |
| 2020 | Q1 | 379,635 | 427,296 | 5,885,664 | 31,579 | 413,933 | 14,036 | 271 | 0 | 1,169,325 |
|      | Q2 | 379,728 | 797,501 | 6,133,686 | 30,550 | 419,336 | 14,036 | 271 | 0 | 1,531,857 |
|      | Q3 | 473,458 | 700,565 | 6,352,655 | 28,984 | 413,161 | 14,036 | 271 | 0 | 1,679,091 |
|      | Q4 | 473,955 | 587,242 | 6,552,652 | 33,139 | 534,320 | 14,036 | 289 | 0 | 1,185,264 |

|      |    |         |         |           |        |         |        |        |   |           |
|------|----|---------|---------|-----------|--------|---------|--------|--------|---|-----------|
| 2021 | Q1 | 470,794 | 711,014 | 6,753,431 | 33,116 | 659,684 | 14,036 | 289    | 0 | 1,383,146 |
|      | Q2 | 471,732 | 783,078 | 6,919,509 | 33,496 | 837,950 | 14,036 | 289    | 0 | 2,102,680 |
|      | Q3 | 470,542 | 691,515 | 6,885,928 | 24,544 | 839,993 | 14,036 | 289    | 0 | 1,976,622 |
|      | Q4 | 572,121 | 577,457 | 7,140,653 | 23,061 | 840,048 | 14,036 | 17,632 | 0 | 1,346,815 |
| 2022 | Q1 | 570,189 | 737,852 | 6,996,743 | 23,045 | 841,265 | 14,036 | 17,632 | 0 | 1,489,707 |
|      | Q2 | 570,785 | 854,677 | 6,251,153 | 23,029 | 842,267 | 14,036 | 17,632 | 0 | 2,109,933 |
|      | Q3 | 477,086 | 965,172 | 5,992,805 | 23,013 | 844,524 | 14,036 | 17,632 | 0 | 2,034,282 |
|      | Q4 | 476,783 | 794,871 | 6,271,480 | 23,076 | 851,886 | 14,036 | 17,627 | 0 | 1,886,416 |
| 2023 | Q1 | 475,178 | 702,903 | 6,813,532 | 23,079 | 851,667 | 14,036 | 17,627 | 0 | 1,800,034 |
|      | Q2 | 457,799 | 742,085 | 6,574,930 | 23,082 | 853,757 | 14,036 | 17,627 | 0 | 2,670,461 |
|      | Q3 | 458,220 | 402,741 | 7,043,673 | 23,085 | 854,111 | 14,036 | 17,627 | 0 | 2,322,580 |

Table 7. Financial Accounts for General Government by period - Financial transactions in assets<sup>1</sup>

| Period        |              | Currency and deposits | Short-term debt securities | Long-term debt securities | Short-term loans | Long-term loans | Equity and investment fund shares | Insurance, pensions and standardised guarantees | Financial derivatives | Other accounts receivable |
|---------------|--------------|-----------------------|----------------------------|---------------------------|------------------|-----------------|-----------------------------------|---|-----------------------|---------------------------|
| ESA 2010 Code |              | F.2                   | F.31                       | F.32                      | F.41             | F.42            | F.5                               | F.6   | F.7                   | F.8                       |
| € 000         |              |                       |                            |                           |                  |                 |                                   |   |                       |                           |
| 2000          | Q1           | -23,550               | 0                          | 0                         | 0                | 9               | -24                               | 0   | 0                     | 42,945                    |
|               | Q2           | -23,550               | 0                          | 0                         | 0                | 9               | -24                               | 0   | 0                     | -1,130                    |
|               | Q3           | -23,550               | 0                          | 0                         | 0                | 9               | -24                               | 0   | 0                     | -24,701                   |
|               | Q4           | -25,577               | 0                          | 0                         | 9,691            | -1,731          | 10,032                            | 0   | 0                     | 4,603                     |
|               | <b>Total</b> | <b>-96,226</b>        | <b>0</b>                   | <b>0</b>                  | <b>9,691</b>     | <b>-1,703</b>   | <b>9,962</b>                      | <b>0</b>  | <b>0</b>              | <b>21,717</b>             |
| 2001          | Q1           | 3,795                 | 0                          | 0                         | 0                | -9              | 0                                 | 0   | 0                     | 40,640                    |
|               | Q2           | 3,795                 | 0                          | 0                         | 0                | -9              | 0                                 | 0   | 0                     | -5,670                    |
|               | Q3           | 3,795                 | 0                          | 0                         | 0                | -9              | 0                                 | 0   | 0                     | -10,966                   |
|               | Q4           | 5,005                 | 0                          | 720                       | -10,060          | -4,182          | 10,346                            | 0   | 0                     | 10,771                    |
|               | <b>Total</b> | <b>16,389</b>         | <b>0</b>                   | <b>720</b>                | <b>-10,060</b>   | <b>-4,210</b>   | <b>10,346</b>                     | <b>0</b>  | <b>0</b>              | <b>34,776</b>             |
| 2002          | Q1           | -12,578               | 0                          | 0                         | 0                | -1              | -3,930                            | 0   | 0                     | 43,031                    |
|               | Q2           | -7,354                | 0                          | 0                         | 0                | 0               | -3,860                            | 0   | 0                     | 17,422                    |
|               | Q3           | -7,354                | 0                          | -4,844                    | 0                | 0               | -3,860                            | 0   | 0                     | -18,877                   |
|               | Q4           | -6,585                | 0                          | 0                         | 382              | -1,417          | 41,289                            | 0   | 0                     | -80,629                   |
|               | <b>Total</b> | <b>-33,871</b>        | <b>0</b>                   | <b>-4,844</b>             | <b>383</b>       | <b>-1,417</b>   | <b>29,639</b>                     | <b>0</b>  | <b>0</b>              | <b>-39,053</b>            |
| 2003          | Q1           | 39,678                | 0                          | 0                         | 0                | -1,864          | -2,569                            | 0   | 0                     | 44,535                    |
|               | Q2           | 39,606                | 0                          | 0                         | 0                | -1,864          | -2,569                            | 0   | 0                     | 1,673                     |
|               | Q3           | 39,606                | 0                          | 0                         | 0                | -1,864          | -2,569                            | 0   | 0                     | -16,038                   |
|               | Q4           | 40,410                | 0                          | 0                         | 387              | -58,175         | 3,368                             | 0   | 0                     | -60,001                   |
|               | <b>Total</b> | <b>159,300</b>        | <b>0</b>                   | <b>0</b>                  | <b>387</b>       | <b>-63,766</b>  | <b>-4,339</b>                     | <b>0</b>  | <b>0</b>              | <b>-29,831</b>            |
| 2004          | Q1           | -74,563               | 0                          | 0                         | 0                | 91              | -5,377                            | 0   | 0                     | 82,210                    |
|               | Q2           | 38,950                | 0                          | 0                         | 0                | -104            | -2,004                            | 0   | 0                     | 4,026                     |
|               | Q3           | 26,487                | 0                          | 0                         | 0                | -398            | -467                              | 0   | 0                     | -31,225                   |
|               | Q4           | 33,595                | 0                          | 104                       | 2,683            | -7,331          | 1,370                             | 0   | 0                     | -56,726                   |



|      |              |                |          |             |               |               |                 |          |          |               |
|------|--------------|----------------|----------|-------------|---------------|---------------|-----------------|----------|----------|---------------|
|      | <b>Total</b> | <b>24,470</b>  | <b>0</b> | <b>104</b>  | <b>2,682</b>  | <b>-7,743</b> | <b>-6,479</b>   | <b>0</b> | <b>0</b> | <b>-1,716</b> |
| 2005 | Q1           | -40,995        | 0        | 0           | -274          | -758          | -6,145          | 0        | 0        | 64,644        |
|      | Q2           | -22,296        | 0        | 0           | 45            | 124           | 0               | 0        | 0        | 19,329        |
|      | Q3           | 62,212         | 0        | 0           | -131          | -762          | -704            | 0        | 0        | -42,223       |
|      | Q4           | 86,438         | 0        | 0           | 114           | 3,665         | -46,892         | 0        | 0        | -30,944       |
|      | <b>Total</b> | <b>85,359</b>  | <b>0</b> | <b>0</b>    | <b>-246</b>   | <b>2,269</b>  | <b>-53,741</b>  | <b>0</b> | <b>0</b> | <b>10,805</b> |
| 2006 | Q1           | -65,752        | 0        | 0           | -37           | -132          | -1,714          | 0        | 0        | 86,286        |
|      | Q2           | 84,636         | 0        | 0           | -32           | -116          | -222,650        | 0        | 0        | 28,796        |
|      | Q3           | 104,461        | 0        | 0           | -14           | -449          | 1,850           | 0        | 0        | -32,912       |
|      | Q4           | -49,988        | 0        | 0           | 458           | -6,400        | 6,493           | 0        | 0        | -87,617       |
|      | <b>Total</b> | <b>73,357</b>  | <b>0</b> | <b>0</b>    | <b>375</b>    | <b>-7,097</b> | <b>-216,021</b> | <b>0</b> | <b>0</b> | <b>-5,447</b> |
| 2007 | Q1           | -66,199        | 0        | 0           | 437           | 575           | -5,501          | 0        | 0        | 86,857        |
|      | Q2           | 91,751         | 0        | 0           | -21           | -202          | -4,034          | 0        | 0        | 59,975        |
|      | Q3           | 150            | 0        | 0           | 231           | 1,096         | -30,979         | 0        | 0        | -28,212       |
|      | Q4           | 59,882         | 0        | 0           | -80           | 3,121         | -5,118          | 0        | 0        | -57,284       |
|      | <b>Total</b> | <b>85,583</b>  | <b>0</b> | <b>0</b>    | <b>567</b>    | <b>4,590</b>  | <b>-45,633</b>  | <b>0</b> | <b>0</b> | <b>61,336</b> |
| 2008 | Q1           | -163,070       | 0        | 0           | 363           | 1,922         | -14,737         | 0        | 0        | 95,549        |
|      | Q2           | 175,448        | 0        | 0           | 1             | 1,534         | 1,543           | 0        | 0        | 13,522        |
|      | Q3           | 4,212          | 0        | 0           | 179           | 1,577         | 1,366           | 0        | 0        | -37,119       |
|      | Q4           | -28,147        | 0        | 0           | -240          | -3,524        | 2,465           | 0        | 0        | -28,327       |
|      | <b>Total</b> | <b>-11,557</b> | <b>0</b> | <b>0</b>    | <b>303</b>    | <b>1,508</b>  | <b>-9,364</b>   | <b>0</b> | <b>0</b> | <b>43,625</b> |
| 2009 | Q1           | -122,502       | 0        | 0           | -814          | -547          | 2,387           | 0        | 0        | 142,711       |
|      | Q2           | 291,704        | 0        | 0           | -267          | -609          | 9               | 0        | 0        | 23,446        |
|      | Q3           | -15,338        | 0        | 0           | -356          | 15            | 21              | 0        | 0        | -46,676       |
|      | Q4           | -3,074         | 0        | -104        | 310           | -930          | -6,160          | 0        | 0        | -82,411       |
|      | <b>Total</b> | <b>150,790</b> | <b>0</b> | <b>-104</b> | <b>-1,126</b> | <b>-2,071</b> | <b>-3,744</b>   | <b>0</b> | <b>0</b> | <b>37,071</b> |
| 2010 | Q1           | -13,350        | 0        | 0           | -121          | -822          | 141             | 0        | 0        | 165,762       |
|      | Q2           | 77,227         | 0        | 0           | 169           | 15,206        | -1,166          | 0        | 0        | 10,092        |
|      | Q3           | 77,128         | 0        | 0           | -326          | 5,117         | 58              | 0        | 0        | -17,000       |
|      | Q4           | -80,825        | 0        | 0           | 15,322        | -1,008        | -2,313          | 0        | 0        | -43,733       |

|      |              |                 |          |          |                |                |               |          |          |                |
|------|--------------|-----------------|----------|----------|----------------|----------------|---------------|----------|----------|----------------|
|      | <b>Total</b> | <b>60,179</b>   | <b>0</b> | <b>0</b> | <b>15,044</b>  | <b>18,492</b>  | <b>-3,279</b> | <b>0</b> | <b>0</b> | <b>115,120</b> |
| 2011 | Q1           | -23,668         | 0        | 0        | 26,215         | 23,529         | -7,339        | 0        | 0        | 153,273        |
|      | Q2           | 126,404         | 0        | 0        | 11,574         | 6,781          | 15,126        | 0        | 0        | -59,401        |
|      | Q3           | -41,989         | 0        | 0        | 657            | 4,743          | 113           | 0        | 0        | -35,211        |
|      | Q4           | -5,139          | 0        | 0        | 478            | 10,851         | 5,837         | 0        | 0        | 26,286         |
|      | <b>Total</b> | <b>55,607</b>   | <b>0</b> | <b>0</b> | <b>38,924</b>  | <b>45,903</b>  | <b>13,738</b> | <b>0</b> | <b>0</b> | <b>84,947</b>  |
| 2012 | Q1           | -770            | 0        | 0        | 3,674          | 40,437         | 6,201         | 0        | 0        | 154,666        |
|      | Q2           | 62,983          | 0        | 0        | 853            | 43,389         | 11,224        | 0        | 0        | 15,730         |
|      | Q3           | -119,776        | 0        | 0        | 394            | 2,529          | 33            | 0        | 0        | 5,592          |
|      | Q4           | -174,516        | 0        | 0        | -60,173        | 89,190         | 25,096        | 0        | 0        | 15,957         |
|      | <b>Total</b> | <b>-232,079</b> | <b>0</b> | <b>0</b> | <b>-55,252</b> | <b>175,545</b> | <b>42,554</b> | <b>0</b> | <b>0</b> | <b>191,945</b> |
| 2013 | Q1           | 104,331         | 0        | 0        | 2,953          | 8,824          | 7,894         | 0        | 0        | 64,077         |
|      | Q2           | 62,008          | 0        | 0        | -242           | 21,276         | 11,882        | 0        | 0        | 40,011         |
|      | Q3           | 41,199          | 0        | 0        | -167           | 4,171          | 331           | 0        | 0        | -10,926        |
|      | Q4           | -232,509        | 0        | 0        | -2,628         | 3,963          | 5,379         | 0        | 0        | 25,830         |
|      | <b>Total</b> | <b>-24,971</b>  | <b>0</b> | <b>0</b> | <b>-83</b>     | <b>38,234</b>  | <b>25,485</b> | <b>0</b> | <b>0</b> | <b>118,992</b> |
| 2014 | Q1           | -5,745          | 0        | 0        | 2,425          | 458            | 1,228         | 0        | 0        | 51,125         |
|      | Q2           | 525,951         | 0        | 0        | -74            | 7,277          | 10,845        | 0        | 0        | -2,404         |
|      | Q3           | -338,212        | 0        | 0        | 1,315          | 2,832          | 889           | 0        | 0        | -136           |
|      | Q4           | -92,514         | 0        | 0        | -3,325         | 3,673          | 874           | 0        | 0        | -36,612        |
|      | <b>Total</b> | <b>89,481</b>   | <b>0</b> | <b>0</b> | <b>341</b>     | <b>14,241</b>  | <b>13,836</b> | <b>0</b> | <b>0</b> | <b>11,973</b>  |
| 2015 | Q1           | 78,873          | 0        | 0        | -34            | -52,690        | -5,415        | 0        | 0        | -15,243        |
|      | Q2           | 57,104          | 0        | 0        | 144            | 1,215          | -3,169        | 0        | 0        | 84,337         |
|      | Q3           | 59,274          | 0        | 0        | 313            | 609            | 3,085         | 0        | 0        | -61,476        |
|      | Q4           | -147,274        | 0        | 0        | 3,603          | -2,233         | -2,883        | 0        | 0        | 42,950         |
|      | <b>Total</b> | <b>47,978</b>   | <b>0</b> | <b>0</b> | <b>4,027</b>   | <b>-53,099</b> | <b>-8,382</b> | <b>0</b> | <b>0</b> | <b>50,567</b>  |
| 2016 | Q1           | 283,222         | 0        | 0        | -9             | -12,031        | -8,305        | 0        | 0        | 99,184         |
|      | Q2           | 449,875         | 0        | 0        | -71            | 238            | 299           | 0        | 0        | -5,329         |
|      | Q3           | -192,570        | 0        | 0        | -39            | 231            | 171           | 0        | 0        | -52,027        |
|      | Q4           | -20,318         | 0        | 0        | -3,053         | 11,855         | -1,059        | 0        | 0        | -39,377        |

|      |              |                 |          |              |               |                |                |          |          |                |
|------|--------------|-----------------|----------|--------------|---------------|----------------|----------------|----------|----------|----------------|
|      | <b>Total</b> | <b>520,209</b>  | <b>0</b> | <b>0</b>     | <b>-3,172</b> | <b>294</b>     | <b>-8,894</b>  | <b>0</b> | <b>0</b> | <b>2,450</b>   |
| 2017 | Q1           | 219,197         | 0        | 0            | -11           | -106           | -7,569         | 0        | 0        | 35,869         |
|      | Q2           | 145,827         | 0        | 0            | 0             | 358            | -200           | 0        | 0        | 86,639         |
|      | Q3           | 134,534         | 0        | 0            | 0             | 303            | 1,054          | 0        | 0        | -58,404        |
|      | Q4           | -391,060        | 0        | 0            | 1,593         | 14,196         | 97,904         | 0        | 0        | -64,117        |
|      | <b>Total</b> | <b>108,498</b>  | <b>0</b> | <b>0</b>     | <b>1,582</b>  | <b>14,751</b>  | <b>91,189</b>  | <b>0</b> | <b>0</b> | <b>-13</b>     |
| 2018 | Q1           | -39,072         | 0        | 0            | 618           | 10,484         | 1,900          | 0        | 0        | 59,180         |
|      | Q2           | 455,230         | 0        | 0            | 1,277         | 8,647          | 124            | 0        | 0        | 170,726        |
|      | Q3           | -425,313        | 0        | 275          | 619           | 4,330          | 136,659        | 0        | 0        | -33,760        |
|      | Q4           | -76,927         | 0        | 0            | -3,358        | -14,025        | 4,030          | 0        | 0        | 85,989         |
|      | <b>Total</b> | <b>-86,082</b>  | <b>0</b> | <b>275</b>   | <b>-844</b>   | <b>9,436</b>   | <b>142,713</b> | <b>0</b> | <b>0</b> | <b>282,136</b> |
| 2019 | Q1           | 66,594          | 0        | 2,381        | 423           | 5,297          | 14,847         | 0        | 0        | 96,145         |
|      | Q2           | 394,794         | 0        | 1,521        | 0             | 400            | 6,027          | 0        | 0        | 151,257        |
|      | Q3           | -158,445        | 0        | 1,008        | 184           | 2,605          | 12,496         | 0        | 0        | -248,829       |
|      | Q4           | -125,611        | 0        | -666         | -1,136        | -21,578        | -9,641         | 0        | 0        | 4,290          |
|      | <b>Total</b> | <b>177,331</b>  | <b>0</b> | <b>4,243</b> | <b>-529</b>   | <b>-13,275</b> | <b>23,730</b>  | <b>0</b> | <b>0</b> | <b>2,863</b>   |
| 2020 | Q1           | 240,093         | 0        | 0            | 233           | 2,925          | 12,403         | 0        | 0        | -43,654        |
|      | Q2           | -40,914         | 0        | 0            | 0             | 171            | 1,946          | 0        | 0        | 322,459        |
|      | Q3           | -39,451         | 0        | 500          | -1,583        | -19,766        | 2,265          | 0        | 0        | 101,631        |
|      | Q4           | -324,801        | 0        | 16           | -514          | 1,526          | 15,484         | 0        | 0        | -152,411       |
|      | <b>Total</b> | <b>-165,074</b> | <b>0</b> | <b>516</b>   | <b>-1,865</b> | <b>-15,144</b> | <b>32,098</b>  | <b>0</b> | <b>0</b> | <b>228,026</b> |
| 2021 | Q1           | 65,302          | 0        | 0            | 0             | -293           | -9,400         | 0        | 0        | 293,950        |
|      | Q2           | 910,914         | 0        | 3,000        | 0             | -141           | 8,835          | 0        | 0        | 82,035         |
|      | Q3           | -223,210        | 0        | 0            | 0             | 20,455         | 3,200          | 0        | 0        | -118,345       |
|      | Q4           | -636,046        | 0        | 0            | 0             | 27,499         | 30,570         | 0        | 0        | -92,513        |
|      | <b>Total</b> | <b>116,960</b>  | <b>0</b> | <b>3,000</b> | <b>0</b>      | <b>47,520</b>  | <b>33,206</b>  | <b>0</b> | <b>0</b> | <b>165,126</b> |
| 2022 | Q1           | 16,044          | 0        | 0            | 0             | -576           | -3,148         | 0        | 0        | 136,187        |
|      | Q2           | 365,329         | 0        | 3,000        | 0             | -328           | -7,072         | 0        | 0        | 90,512         |
|      | Q3           | -133,160        | 0        | 0            | 0             | -580           | 3,466          | 0        | 0        | -52,607        |
|      | Q4           | -221,451        | 0        | 65,675       | 0             | 1,367          | 21,321         | 0        | 0        | 40,542         |

|      |              |               |          |               |          |             |               |          |          |                |
|------|--------------|---------------|----------|---------------|----------|-------------|---------------|----------|----------|----------------|
|      | <b>Total</b> | <b>26,762</b> | <b>0</b> | <b>68,675</b> | <b>0</b> | <b>-116</b> | <b>14,568</b> | <b>0</b> | <b>0</b> | <b>214,634</b> |
| 2023 | Q1           | -24,867       | 0        | 0             | 0        | -24,905     | 6,212         | 0        | 0        | -64,047        |
|      | Q2           | 604,549       | 0        | 0             | 0        | 388         | 1,354         | 0        | 0        | 161,738        |
|      | Q3           | 141,761       | 0        | 0             | 0        | -187        | 325           | 0        | 0        | -282,230       |

<sup>1</sup> Changes between opening and closing stock in assets may not be equal to the transactions due to revaluations and other changes in volume. The other economic flows in assets data can be found in table 9.

Table 8. Financial Accounts for General Government by period - Financial transactions in liabilities<sup>1</sup>

| Period        |              | Currency and deposits | Short-term debt securities | Long-term debt securities | Short-term loans | Long-term loans | Equity and investment fund shares | Insurance, pensions and standardised guarantees | Financial derivatives | Other accounts payable |
|---------------|--------------|-----------------------|----------------------------|---------------------------|------------------|-----------------|-----------------------------------|---|-----------------------|------------------------|
| ESA 2010 Code |              | F.2                   | F.31                       | F.32                      | F.41             | F.42            | F.5                               | F.6   | F.7                   | F.8                    |
| € 000         |              |                       |                            |                           |                  |                 |                                   |   |                       |                        |
| 2000          | Q1           | 0                     | 69,600                     | -31                       | -1,412           | 10,494          | 0                                 | 0   | 0                     | -2,479                 |
|               | Q2           | 0                     | 22,167                     | -11,631                   | -1,412           | 9,092           | 0                                 | 0   | 0                     | -2,479                 |
|               | Q3           | 0                     | -4,802                     | 4,128                     | -1,412           | 9,092           | 0                                 | 0   | 0                     | -2,479                 |
|               | Q4           | 0                     | 57,392                     | 4,128                     | -5,365           | -4,214          | 0                                 | 0   | 0                     | 10,755                 |
|               | <b>Total</b> | <b>0</b>              | <b>144,357</b>             | <b>-3,407</b>             | <b>-9,601</b>    | <b>24,464</b>   | <b>0</b>                          | <b>0</b>  | <b>0</b>              | <b>0</b>               |
| 2001          | Q1           | 0                     | 21,213                     | 60,424                    | 381              | -3,900          | 0                                 | 0   | 0                     | 11,026                 |
|               | Q2           | 0                     | -29,609                    | 65,155                    | 381              | -5,221          | 0                                 | 0   | 0                     | 11,026                 |
|               | Q3           | 0                     | 47,023                     | 51,294                    | 381              | -5,221          | 0                                 | 0   | 0                     | 11,026                 |
|               | Q4           | 0                     | -1,930                     | 50,198                    | 6,552            | -15,321         | 0                                 | 0   | 0                     | 13,270                 |
|               | <b>Total</b> | <b>0</b>              | <b>36,697</b>              | <b>227,072</b>            | <b>7,695</b>     | <b>-29,662</b>  | <b>0</b>                          | <b>0</b>  | <b>0</b>              | <b>0</b>               |
| 2002          | Q1           | 0                     | 55,274                     | 7,572                     | -2,501           | 928             | 0                                 | 0   | 0                     | 7,479                  |
|               | Q2           | 0                     | 33,272                     | -195                      | -2,474           | 1,293           | 0                                 | 0   | 0                     | 9,647                  |
|               | Q3           | 0                     | -11,878                    | 7,185                     | -2,474           | 1,293           | 0                                 | 0   | 0                     | 9,647                  |
|               | Q4           | 0                     | 3                          | -195                      | 1,309            | 19,615          | 0                                 | 0   | 0                     | 7,713                  |
|               | <b>Total</b> | <b>0</b>              | <b>76,671</b>              | <b>14,366</b>             | <b>-6,140</b>    | <b>23,130</b>   | <b>0</b>                          | <b>0</b>  | <b>0</b>              | <b>0</b>               |
| 2003          | Q1           | 0                     | 129,556                    | 109,233                   | -1,449           | -57,845         | 0                                 | 0   | 0                     | 8,921                  |
|               | Q2           | 0                     | 53,912                     | 866                       | 341              | 79,690          | 0                                 | 0   | 0                     | 8,921                  |
|               | Q3           | 0                     | -48,671                    | 79,813                    | 338              | 1,447           | 0                                 | 0   | 0                     | 8,921                  |
|               | Q4           | 0                     | -43,280                    | 55,848                    | 92,869           | -6,654          | 0                                 | 0   | 1,307                 | 16,123                 |
|               | <b>Total</b> | <b>0</b>              | <b>91,517</b>              | <b>245,759</b>            | <b>92,099</b>    | <b>16,637</b>   | <b>0</b>                          | <b>0</b>  | <b>1,307</b>          | <b>0</b>               |
| 2004          | Q1           | 0                     | 47,365                     | -4,953                    | 640              | -3,265          | 0                                 | 0   | 0                     | 7,113                  |
|               | Q2           | 0                     | 15,140                     | 119,669                   | -3,912           | -8,990          | 0                                 | 0   | 0                     | 17,557                 |
|               | Q3           | 0                     | -17,266                    | 62,963                    | -702             | -3,182          | 0                                 | 0   | 0                     | 28,461                 |
|               | Q4           | 0                     | -17,995                    | 76,937                    | -47,489          | -6,139          | 0                                 | 0   | 0                     | -41,115                |

|      |              |               |                 |                |                |                |          |          |          |               |
|------|--------------|---------------|-----------------|----------------|----------------|----------------|----------|----------|----------|---------------|
|      | <b>Total</b> | <b>0</b>      | <b>27,244</b>   | <b>254,616</b> | <b>-51,463</b> | <b>-21,576</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>12,016</b> |
| 2005 | Q1           | 0             | -13,271         | 87,247         | -8,175         | -9,452         | 0        | 0        | 0        | 35,817        |
|      | Q2           | 0             | -55,346         | 104,537        | 1,302          | -9,723         | 0        | 0        | 0        | 31,108        |
|      | Q3           | 0             | -94,988         | 85,779         | 1,528          | -5,153         | 0        | 0        | 0        | 37,177        |
|      | Q4           | 0             | 41,640          | 1,827          | -8,347         | -5,388         | 0        | 0        | 0        | -36,461       |
|      | <b>Total</b> | <b>0</b>      | <b>-121,966</b> | <b>279,390</b> | <b>-13,692</b> | <b>-29,716</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>67,641</b> |
| 2006 | Q1           | 0             | -29,292         | 46,812         | -50,484        | 48,133         | 0        | 0        | 0        | 16,991        |
|      | Q2           | 0             | -133,347        | 13,944         | 681            | -10,188        | 0        | 0        | 0        | 48,284        |
|      | Q3           | 0             | 74,285          | -34,482        | 4,522          | -8,996         | 0        | 0        | 0        | 73,486        |
|      | Q4           | 0             | 14,703          | -23,756        | -7,245         | -13,999        | 0        | 0        | 0        | -73,780       |
|      | <b>Total</b> | <b>0</b>      | <b>-73,651</b>  | <b>2,518</b>   | <b>-52,525</b> | <b>14,949</b>  | <b>0</b> | <b>0</b> | <b>0</b> | <b>64,980</b> |
| 2007 | Q1           | 0             | 25,630          | -26            | 6,182          | -1,312         | 0        | 0        | 0        | 22,229        |
|      | Q2           | 0             | 57,993          | 79,396         | -81            | -1,087         | 0        | 0        | 0        | 53,604        |
|      | Q3           | 0             | -88,964         | -14,331        | 1,788          | 2,499          | 0        | 0        | 0        | 88,319        |
|      | Q4           | 8,318         | -11,663         | 72,481         | -2,130         | 6,471          | 0        | 0        | 0        | -96,007       |
|      | <b>Total</b> | <b>8,318</b>  | <b>-17,004</b>  | <b>137,520</b> | <b>5,759</b>   | <b>6,572</b>   | <b>0</b> | <b>0</b> | <b>0</b> | <b>68,145</b> |
| 2008 | Q1           | 14,975        | -12,586         | -17,017        | 2,487          | -23,168        | 0        | 0        | 0        | 81,673        |
|      | Q2           | 3,431         | 77,651          | 103,579        | 4,305          | -2,674         | 0        | 0        | 0        | 85,804        |
|      | Q3           | 2,850         | -10,283         | 39,155         | 4,274          | -1,509         | 0        | 0        | 0        | -28,146       |
|      | Q4           | 1,597         | -39,487         | 72,393         | 5,285          | -4,840         | 0        | 0        | 0        | -85,445       |
|      | <b>Total</b> | <b>22,853</b> | <b>15,296</b>   | <b>198,110</b> | <b>16,351</b>  | <b>-32,190</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>53,886</b> |
| 2009 | Q1           | 1,507         | 178,453         | -72,489        | -40,326        | 4,375          | 0        | 0        | 0        | -3,075        |
|      | Q2           | 2,230         | 100,994         | 92,421         | -3,065         | -13,805        | 0        | 0        | 0        | 216,147       |
|      | Q3           | 1,914         | -84,179         | 123,655        | 1,154          | 1,143          | 0        | 0        | 0        | -47,055       |
|      | Q4           | 332           | -84,754         | 116,595        | 9,272          | -12,556        | 0        | 0        | 0        | -114,686      |
|      | <b>Total</b> | <b>5,983</b>  | <b>110,515</b>  | <b>260,182</b> | <b>-32,965</b> | <b>-20,842</b> | <b>0</b> | <b>0</b> | <b>0</b> | <b>51,331</b> |
| 2010 | Q1           | -243          | 61,313          | 30,192         | -7,205         | 7,931          | 0        | 0        | 0        | 79,006        |
|      | Q2           | 1,928         | 17,692          | 118,638        | 3,003          | -11,305        | 0        | 0        | 0        | 28,392        |
|      | Q3           | 1,725         | -92,314         | 169,298        | 5,645          | 1,518          | 0        | 0        | 0        | 23,075        |
|      | Q4           | 393           | -82,082         | 66,393         | 10,004         | -8,373         | 0        | 0        | 0        | -74,830       |

|      |              |              |                 |                |                |                |           |           |          |                |
|------|--------------|--------------|-----------------|----------------|----------------|----------------|-----------|-----------|----------|----------------|
|      | <b>Total</b> | <b>3,803</b> | <b>-95,391</b>  | <b>384,521</b> | <b>11,446</b>  | <b>-10,229</b> | <b>0</b>  | <b>0</b>  | <b>0</b> | <b>55,644</b>  |
| 2011 | Q1           | -219         | 37,890          | 102,244        | -10,600        | 13,102         | 0         | 0         | 0        | 94,066         |
|      | Q2           | 1,812        | -80,640         | 210,215        | 2,832          | -4,650         | 0         | 0         | 0        | 17,097         |
|      | Q3           | 1,912        | -33,940         | -38,642        | 11,241         | 40,494         | 0         | 0         | 0        | 59,864         |
|      | Q4           | 1,374        | -48,117         | 162,307        | 3,885          | -722           | 0         | 0         | 0        | -85,855        |
|      | <b>Total</b> | <b>4,879</b> | <b>-124,807</b> | <b>436,123</b> | <b>7,358</b>   | <b>48,224</b>  | <b>0</b>  | <b>0</b>  | <b>0</b> | <b>85,172</b>  |
| 2012 | Q1           | -641         | -41,292         | 232,685        | 7,065          | 40,762         | 15        | 0         | 0        | 25,011         |
|      | Q2           | 1,847        | 37,997          | 93,484         | 1,833          | 33,686         | 0         | 0         | 0        | 50,718         |
|      | Q3           | 1,810        | 63,378          | -180,501       | 639            | 2,687          | 0         | 0         | 0        | 42,303         |
|      | Q4           | 1,594        | -165,749        | 131,393        | 17,309         | -18,155        | 0         | 76        | 0        | -14,431        |
|      | <b>Total</b> | <b>4,610</b> | <b>-105,666</b> | <b>277,060</b> | <b>26,846</b>  | <b>58,981</b>  | <b>15</b> | <b>76</b> | <b>0</b> | <b>103,601</b> |
| 2013 | Q1           | 382          | 133,714         | 165,741        | 7,423          | 6,307          | 0         | 0         | 0        | -20,725        |
|      | Q2           | 1,485        | 46,711          | 57,685         | 2,098          | 12,581         | 0         | 0         | 0        | 48,023         |
|      | Q3           | 1,962        | 86,025          | 24,978         | -2,844         | 3,553          | 0         | 0         | 0        | 847            |
|      | Q4           | 1,004        | -174,843        | -7,948         | -66,458        | 69,902         | 0         | 70        | 0        | -65,853        |
|      | <b>Total</b> | <b>4,833</b> | <b>91,607</b>   | <b>240,456</b> | <b>-59,781</b> | <b>92,344</b>  | <b>0</b>  | <b>70</b> | <b>0</b> | <b>-37,709</b> |
| 2014 | Q1           | -230         | 118,537         | 139,955        | 3,111          | -3,750         | 0         | 0         | 0        | -90,153        |
|      | Q2           | 2,058        | 39,428          | 218,949        | 7,950          | -4,986         | 0         | 0         | 0        | 347,162        |
|      | Q3           | 2,368        | -98,713         | -43,283        | 1,689          | 2,809          | 0         | 0         | 0        | -194,078       |
|      | Q4           | 922          | -168,179        | -54,130        | -5,354         | 1,161          | 0         | 67        | 0        | 30,837         |
|      | <b>Total</b> | <b>5,118</b> | <b>-108,928</b> | <b>261,492</b> | <b>7,395</b>   | <b>-4,766</b>  | <b>0</b>  | <b>67</b> | <b>0</b> | <b>93,769</b>  |
| 2015 | Q1           | -76          | 67,678          | 167,059        | 1,985          | -15,719        | 0         | 0         | 0        | -60,837        |
|      | Q2           | 2,553        | 22,410          | 3,292          | -2,865         | -9,776         | 0         | 0         | 0        | 163,318        |
|      | Q3           | 2,528        | 22,058          | -5,271         | -1,543         | 863            | 0         | 0         | 0        | 2,903          |
|      | Q4           | 3,108        | -30,484         | -43,753        | 7,667          | 72             | 1         | 64        | 0        | -172,541       |
|      | <b>Total</b> | <b>8,113</b> | <b>81,662</b>   | <b>121,327</b> | <b>5,243</b>   | <b>-24,561</b> | <b>1</b>  | <b>64</b> | <b>0</b> | <b>-67,157</b> |
| 2016 | Q1           | -157         | 145,699         | 132,692        | -1,813         | -56,341        | 0         | 0         | 0        | 196,686        |
|      | Q2           | 1,265        | -54,256         | 74,315         | -2,208         | -5,168         | 0         | 0         | 0        | 416,140        |
|      | Q3           | 1,256        | -43,304         | 2,024          | 482            | 3,671          | 0         | 0         | 0        | -231,977       |
|      | Q4           | 1,958        | -15,410         | -53,486        | -7,923         | 17,906         | 0         | 29        | 0        | -143,251       |

|      |              |                |                |                 |                |                |          |               |          |                 |
|------|--------------|----------------|----------------|-----------------|----------------|----------------|----------|---------------|----------|-----------------|
|      | <b>Total</b> | <b>4,322</b>   | <b>32,729</b>  | <b>155,545</b>  | <b>-11,463</b> | <b>-39,932</b> | <b>0</b> | <b>29</b>     | <b>0</b> | <b>237,597</b>  |
| 2017 | Q1           | -1             | -28,629        | 195,789         | -275           | 1,229          | 0        | 0             | 0        | 49,888          |
|      | Q2           | 1,981          | -38,693        | -10,209         | 17,169         | -6,832         | 0        | 0             | 0        | 234,300         |
|      | Q3           | 72,349         | -56,907        | -29,889         | -12,014        | 1,531          | 0        | 0             | 0        | -98,377         |
|      | Q4           | 31,475         | 47,829         | -263,626        | -1,549         | 16,308         | 0        | 22            | 0        | -314,470        |
|      | <b>Total</b> | <b>105,804</b> | <b>-76,400</b> | <b>-107,935</b> | <b>3,330</b>   | <b>12,236</b>  | <b>0</b> | <b>22</b>     | <b>0</b> | <b>-128,660</b> |
| 2018 | Q1           | -369           | 92,249         | -61,728         | 1,684          | 7,616          | 0        | 0             | 0        | 14,016          |
|      | Q2           | 96,208         | 66,279         | -133,767        | 4,328          | 5,586          | 0        | 0             | 0        | 481,632         |
|      | Q3           | 2,929          | -9,229         | -240,188        | 557            | 9,342          | 0        | 0             | 0        | -182,012        |
|      | Q4           | 607            | -35,122        | 156,363         | -8,154         | -8,111         | 0        | -29           | 0        | -165,094        |
|      | <b>Total</b> | <b>99,375</b>  | <b>114,176</b> | <b>-279,320</b> | <b>-1,585</b>  | <b>14,432</b>  | <b>0</b> | <b>-29</b>    | <b>0</b> | <b>148,542</b>  |
| 2019 | Q1           | 99,366         | 51,049         | 35,685          | -1,932         | 5,289          | 0        | 0             | 0        | 20,115          |
|      | Q2           | 1,673          | -7,741         | -4,558          | 1,665          | 33,093         | 0        | 0             | 0        | 492,166         |
|      | Q3           | 702            | -53,243        | -170,950        | 7,288          | 11,356         | 0        | 0             | 0        | -236,244        |
|      | Q4           | 1,091          | 21,108         | 37,927          | -3,699         | -11,845        | 0        | -29           | 0        | -211,615        |
|      | <b>Total</b> | <b>102,834</b> | <b>11,172</b>  | <b>-101,897</b> | <b>3,323</b>   | <b>37,892</b>  | <b>0</b> | <b>-29</b>    | <b>0</b> | <b>64,422</b>   |
| 2020 | Q1           | -1,209         | 127,457        | 101,674         | 259            | 11,631         | 0        | 0             | 0        | 50,265          |
|      | Q2           | 93             | 371,289        | 356,844         | -1,029         | 5,401          | 0        | 0             | 0        | 360,775         |
|      | Q3           | 93,730         | -96,858        | 214,824         | -1,566         | -6,173         | 0        | 0             | 0        | 149,845         |
|      | Q4           | 497            | -112,928       | 105,071         | 4,156          | 121,159        | 0        | 18            | 0        | -492,651        |
|      | <b>Total</b> | <b>93,111</b>  | <b>288,959</b> | <b>778,412</b>  | <b>1,820</b>   | <b>132,018</b> | <b>0</b> | <b>18</b>     | <b>0</b> | <b>68,233</b>   |
| 2021 | Q1           | -3,161         | 124,504        | 281,021         | -24            | 125,360        | 0        | 0             | 0        | 196,586         |
|      | Q2           | 938            | 73,053         | 279,155         | 380            | 178,266        | 0        | 0             | 0        | 719,759         |
|      | Q3           | -1,190         | -90,961        | 56,158          | -8,952         | 2,043          | 0        | 0             | 0        | -127,884        |
|      | Q4           | 101,579        | -113,171       | 293,647         | -1,483         | 54             | 0        | 17,344        | 0        | -632,329        |
|      | <b>Total</b> | <b>98,166</b>  | <b>-6,575</b>  | <b>909,980</b>  | <b>-10,078</b> | <b>305,724</b> | <b>0</b> | <b>17,344</b> | <b>0</b> | <b>156,132</b>  |
| 2022 | Q1           | -1,931         | 161,341        | 233,800         | -16            | 1,215          | 0        | 0             | 0        | 142,155         |
|      | Q2           | 595            | 118,282        | -185,930        | -16            | 1,001          | 0        | 0             | 0        | 617,087         |
|      | Q3           | -93,699        | 110,894        | 77,949          | -16            | 2,256          | 0        | 0             | 0        | -80,852         |
|      | Q4           | -302           | -172,517       | 453,107         | 63             | 7,364          | 0        | -6            | 0        | -140,485        |



|      | <b>Total</b> | <b>-95,337</b> | <b>218,000</b> | <b>578,926</b> | <b>15</b> | <b>11,837</b> | <b>0</b> | <b>-6</b> | <b>0</b> | <b>537,906</b> |
|------|--------------|----------------|----------------|----------------|-----------|---------------|----------|-----------|----------|----------------|
| 2023 | Q1           | -1,605         | -94,691        | 349,868        | 3         | -218          | 0        | 0         | 0        | -85,732        |
|      | Q2           | -17,380        | 32,417         | -137,648       | 3         | 2,090         | 0        | 0         | 0        | 870,697        |
|      | Q3           | 422            | -346,888       | 577,976        | 3         | 354           | 0        | 0         | 0        | -346,381       |

<sup>1</sup> Changes between opening and closing stock in liabilities may not be equal to the transactions due to revaluations and other changes in volume. The other economic flows in liabilities data can be found in table 10.

Table 9. Financial Accounts for General Government by period - Other Economic Flows in assets

| Position at end of period |    | Currency and deposits | Short-term debt securities | Long-term debt securities | Short-term loans | Long-term loans | Equity and investment fund shares | Insurance, pensions and standardised guarantees | Financial derivatives | Other accounts receivable |
|---------------------------|----|-----------------------|----------------------------|---------------------------|------------------|-----------------|-----------------------------------|---|-----------------------|---------------------------|
| ESA 2010 Code             |    | AF.2                  | AF.31                      | AF.32                     | AF.41            | AF.42           | AF.5                              | AF.6  | AF.7                  | AF.8                      |
| € 000                     |    |                       |                            |                           |                  |                 |                                   |   |                       |                           |
| 2000                      | Q1 | 0                     | 0                          | 0                         | 0                | 0               | 0                                 | 0   | 0                     | 0                         |
|                           | Q2 | 0                     | 0                          | 0                         | 0                | 0               | 0                                 | 0   | 0                     | 0                         |
|                           | Q3 | 0                     | 0                          | 0                         | 0                | 0               | 0                                 | 0   | 0                     | 0                         |
|                           | Q4 | 2,028                 | 0                          | 0                         | 0                | 0               | 23,623                            | 0   | 0                     | 3,712                     |
| 2001                      | Q1 | 0                     | 0                          | 0                         | 0                | 0               | 0                                 | 0   | 0                     | 0                         |
|                           | Q2 | 0                     | 0                          | 0                         | 0                | 0               | 0                                 | 0   | 0                     | 0                         |
|                           | Q3 | 0                     | 0                          | 0                         | 0                | 0               | 0                                 | 0   | 0                     | 0                         |
|                           | Q4 | 89                    | 0                          | 0                         | 0                | 0               | -97,481                           | 0   | 0                     | 959                       |
| 2002                      | Q1 | 5,224                 | 0                          | 0                         | 0                | 0               | 70                                | 0   | 0                     | 9,013                     |
|                           | Q2 | 0                     | 0                          | 0                         | 0                | 0               | 0                                 | 0   | 0                     | 0                         |
|                           | Q3 | 0                     | 0                          | 0                         | 0                | 0               | 0                                 | 0   | 0                     | 0                         |
|                           | Q4 | 88                    | 0                          | 0                         | 0                | 0               | -106,478                          | 0   | 0                     | -250                      |
| 2003                      | Q1 | 764                   | 0                          | 0                         | 0                | 0               | -7,339                            | 0   | 0                     | -157                      |
|                           | Q2 | 717                   | 0                          | 0                         | 0                | 0               | -6,207                            | 0   | 0                     | -76                       |
|                           | Q3 | 791                   | 0                          | 0                         | 0                | 0               | 3,558                             | 0   | 0                     | 76                        |
|                           | Q4 | 590                   | 0                          | 0                         | 0                | -435            | -18,102                           | 0   | 0                     | -8,049                    |
| 2004                      | Q1 | -686                  | 0                          | 0                         | 0                | 0               | 141,866                           | 0   | 0                     | -2,497                    |
|                           | Q2 | -138                  | 0                          | 0                         | 0                | -160            | 98,878                            | 0   | 0                     | -47                       |
|                           | Q3 | -360                  | 0                          | 0                         | 0                | 0               | 60,238                            | 0   | 0                     | -64                       |
|                           | Q4 | -1,846                | 0                          | 0                         | 0                | -412            | -16,644                           | 0   | 0                     | 151                       |
| 2005                      | Q1 | 92                    | 0                          | 0                         | 0                | 0               | 31,778                            | 0   | 0                     | 44,170                    |
|                           | Q2 | -1,468                | 0                          | 0                         | 0                | 0               | -16,113                           | 0   | 0                     | 113                       |
|                           | Q3 | 409                   | 0                          | 0                         | 0                | -149            | 46,072                            | 0   | 0                     | -18                       |
|                           | Q4 | 2,808                 | 0                          | 0                         | -2,524           | -11,397         | 95,364                            | 0   | 9,686                 | -1,785                    |

|      |    |         |   |   |      |     |          |   |        |         |
|------|----|---------|---|---|------|-----|----------|---|--------|---------|
| 2006 | Q1 | -5,721  | 0 | 0 | 0    | 0   | 117,709  | 0 | -1,617 | -396    |
|      | Q2 | -608    | 0 | 0 | 0    | 0   | -165,297 | 0 | -399   | -130    |
|      | Q3 | 82      | 0 | 0 | 0    | 0   | -3,783   | 0 | -46    | -45     |
|      | Q4 | -28,537 | 0 | 0 | 0    | -11 | -726     | 0 | -7,625 | 325     |
| 2007 | Q1 | -2,809  | 0 | 0 | 0    | 0   | 5,613    | 0 | 0      | -681    |
|      | Q2 | 185     | 0 | 0 | 0    | 0   | -14,339  | 0 | 0      | -80     |
|      | Q3 | -2,972  | 0 | 0 | 0    | 0   | 32,885   | 0 | 0      | -134    |
|      | Q4 | -143    | 0 | 0 | 0    | 0   | 4,762    | 0 | 0      | 38,545  |
| 2008 | Q1 | -595    | 0 | 0 | 0    | 0   | -15,457  | 0 | 0      | -12,188 |
|      | Q2 | 215     | 0 | 0 | 0    | 0   | -30,081  | 0 | 0      | -9      |
|      | Q3 | -9,130  | 0 | 0 | 0    | 0   | -32,308  | 0 | 0      | 159     |
|      | Q4 | 5,064   | 0 | 0 | 0    | 0   | -13,245  | 0 | 2,078  | 1,132   |
| 2009 | Q1 | -729    | 0 | 0 | 0    | 0   | -29,624  | 0 | -884   | -1,079  |
|      | Q2 | 3,376   | 0 | 0 | 0    | 0   | 16,473   | 0 | -453   | -617    |
|      | Q3 | -41,490 | 0 | 0 | 0    | 0   | 35,960   | 0 | -385   | -567    |
|      | Q4 | 3,757   | 0 | 0 | 0    | 0   | 38,089   | 0 | -357   | 8,021   |
| 2010 | Q1 | -47,864 | 0 | 0 | 0    | 0   | 26,530   | 0 | 0      | 11,348  |
|      | Q2 | 2,273   | 0 | 0 | -414 | 414 | -5,123   | 0 | 0      | 724     |
|      | Q3 | 3,570   | 0 | 0 | 0    | 0   | 687      | 0 | 0      | -283    |
|      | Q4 | 1,753   | 0 | 0 | 0    | 0   | 38,903   | 0 | 0      | 2,264   |
| 2011 | Q1 | -7,776  | 0 | 0 | 0    | 0   | -8,850   | 0 | 0      | -1,970  |
|      | Q2 | -2,691  | 0 | 0 | 0    | 0   | -13,802  | 0 | 0      | -93     |
|      | Q3 | -1,763  | 0 | 0 | 0    | 0   | -10,149  | 0 | 0      | 247     |
|      | Q4 | 9,343   | 0 | 0 | 0    | 0   | 5,279    | 0 | 0      | 4,312   |
| 2012 | Q1 | -15,921 | 0 | 0 | 0    | 0   | 7,476    | 0 | 0      | -6,666  |
|      | Q2 | 6,238   | 0 | 0 | 0    | 0   | 28,830   | 0 | 0      | 26      |
|      | Q3 | 164     | 0 | 0 | 0    | 0   | -58,662  | 0 | 0      | 26      |
|      | Q4 | -2,140  | 0 | 0 | 0    | 0   | 238,954  | 0 | 0      | 26      |
| 2013 | Q1 | -1,143  | 0 | 0 | 0    | 0   | 6,279    | 0 | 0      | 0       |
|      | Q2 | -2,117  | 0 | 0 | 0    | 0   | 1,747    | 0 | 0      | 0       |

|      |    |        |   |     |   |       |          |   |   |     |
|------|----|--------|---|-----|---|-------|----------|---|---|-----|
| 2013 | Q3 | -19    | 0 | 0   | 0 | 0     | 20,371   | 0 | 0 | 0   |
|      | Q4 | -17    | 0 | 0   | 0 | 0     | 16,140   | 0 | 0 | 0   |
| 2014 | Q1 | 84     | 0 | 0   | 0 | 0     | -11,619  | 0 | 0 | 0   |
|      | Q2 | 636    | 0 | 0   | 0 | 0     | -6,401   | 0 | 0 | 0   |
|      | Q3 | 2,028  | 0 | 0   | 0 | 0     | 24,399   | 0 | 0 | 9   |
|      | Q4 | 159    | 0 | 0   | 0 | 0     | -132,847 | 0 | 0 | 5   |
| 2015 | Q1 | 2,394  | 0 | 0   | 0 | 2,013 | 68,889   | 0 | 0 | 4   |
|      | Q2 | 243    | 0 | 0   | 0 | 0     | -13,221  | 0 | 0 | 0   |
|      | Q3 | 775    | 0 | 0   | 0 | 0     | 19,043   | 0 | 0 | 0   |
|      | Q4 | 1,663  | 0 | 0   | 0 | 0     | 16,127   | 0 | 0 | 0   |
| 2016 | Q1 | -2,099 | 0 | 0   | 0 | 0     | 26,685   | 0 | 0 | 0   |
|      | Q2 | -404   | 0 | 0   | 0 | 0     | -869     | 0 | 0 | 0   |
|      | Q3 | -1,406 | 0 | 0   | 0 | 0     | 5,574    | 0 | 0 | 0   |
|      | Q4 | 3,300  | 0 | 0   | 0 | 0     | -14,282  | 0 | 0 | 0   |
| 2017 | Q1 | 587    | 0 | 0   | 0 | 0     | 18,998   | 0 | 0 | 129 |
|      | Q2 | -1,342 | 0 | 0   | 0 | 0     | -6,531   | 0 | 0 | 0   |
|      | Q3 | -3,326 | 0 | 0   | 0 | 0     | -1,550   | 0 | 0 | 0   |
|      | Q4 | -774   | 0 | 0   | 0 | 0     | -14,404  | 0 | 0 | 0   |
| 2018 | Q1 | -559   | 0 | 0   | 0 | 0     | 896      | 0 | 0 | 0   |
|      | Q2 | 400    | 0 | 0   | 0 | 0     | -7,872   | 0 | 0 | 0   |
|      | Q3 | 117    | 0 | 0   | 0 | 0     | -3,024   | 0 | 0 | 0   |
|      | Q4 | 168    | 0 | 0   | 0 | 0     | -28,838  | 0 | 0 | 0   |
| 2019 | Q1 | 1,404  | 0 | 0   | 0 | 0     | 30,344   | 0 | 0 | 0   |
|      | Q2 | -588   | 0 | 0   | 0 | 0     | 4,967    | 0 | 0 | 0   |
|      | Q3 | 3,321  | 0 | 0   | 0 | 0     | 10,963   | 0 | 0 | 0   |
|      | Q4 | -1,128 | 0 | 186 | 0 | 0     | -35,451  | 0 | 0 | 0   |
| 2020 | Q1 | -548   | 0 | 0   | 0 | 0     | -82,402  | 0 | 0 | 0   |
|      | Q2 | 1,758  | 0 | 0   | 0 | 0     | 47,102   | 0 | 0 | 0   |
|      | Q3 | -2,612 | 0 | 0   | 0 | 0     | -51,035  | 0 | 0 | 0   |
|      | Q4 | -1,176 | 0 | 0   | 0 | 0     | 50,509   | 0 | 0 | 0   |

|      |    |        |   |   |   |   |         |   |   |   |
|------|----|--------|---|---|---|---|---------|---|---|---|
| 2021 | Q1 | 1,302  | 0 | 0 | 0 | 0 | -20,966 | 0 | 0 | 0 |
|      | Q2 | -225   | 0 | 0 | 0 | 0 | 13,032  | 0 | 0 | 0 |
|      | Q3 | 1,826  | 0 | 0 | 0 | 0 | -15,736 | 0 | 0 | 0 |
|      | Q4 | 2,523  | 0 | 0 | 0 | 0 | 11,897  | 0 | 0 | 0 |
| 2022 | Q1 | 739    | 0 | 0 | 0 | 0 | -35,906 | 0 | 0 | 0 |
|      | Q2 | 3,140  | 0 | 0 | 0 | 0 | 29,228  | 0 | 0 | 0 |
|      | Q3 | 5,192  | 0 | 0 | 0 | 0 | -2,539  | 0 | 0 | 0 |
|      | Q4 | -7,384 | 0 | 0 | 0 | 0 | -18,705 | 0 | 0 | 0 |
| 2023 | Q1 | -650   | 0 | 0 | 0 | 0 | 14,258  | 0 | 0 | 0 |
|      | Q2 | -270   | 0 | 0 | 0 | 0 | 38,007  | 0 | 0 | 0 |
|      | Q3 | -1,500 | 0 | 0 | 0 | 0 | 8,316   | 0 | 0 | 0 |

Other economic flows are changes in the value of assets and liabilities that do not result from transactions. There are two types of other economic flows being: revaluations in financial assets and liabilities (changes in the level and structure of the prices) and other changes in the volume of financial assets and liabilities (mainly through a change in sector classification and institutional unit structure and changes in classification of assets and liabilities).

Table 10. Financial Accounts for General Government by period - Other Economic Flows in liabilities

| Position at end of period |    | Currency and deposits | Short-term debt securities | Long-term debt securities | Short-term loans | Long-term loans | Equity and investment fund shares | Insurance, pensions and standardised guarantees | Financial derivatives | Other accounts payable |
|---------------------------|----|-----------------------|----------------------------|---------------------------|------------------|-----------------|-----------------------------------|---|-----------------------|------------------------|
| ESA 2010 Code             |    | AF.2                  | AF.31                      | AF.32                     | AF.41            | AF.42           | AF.5                              | AF.6  | AF.7                  | AF.8                   |
| € 000                     |    |                       |                            |                           |                  |                 |                                   |   |                       |                        |
| 2000                      | Q1 | 0                     | 0                          | 59,864                    | 0                | 0               | 0                                 | 0   | 0                     | 0                      |
|                           | Q2 | 0                     | 0                          | 1,308                     | 0                | 0               | 0                                 | 0   | 0                     | 0                      |
|                           | Q3 | 0                     | 0                          | 0                         | 0                | 0               | 0                                 | 0   | 0                     | 0                      |
|                           | Q4 | 0                     | 0                          | 0                         | 983              | 16,765          | 0                                 | 0   | 0                     | -6,427                 |
| 2001                      | Q1 | 0                     | 0                          | -215                      | 0                | 0               | 0                                 | 0   | 0                     | 0                      |
|                           | Q2 | 0                     | 0                          | -232                      | 0                | 0               | 0                                 | 0   | 0                     | 0                      |
|                           | Q3 | 0                     | 0                          | -183                      | 0                | 0               | 0                                 | 0   | 0                     | 0                      |
|                           | Q4 | 0                     | 0                          | -180                      | 187              | 9,481           | 0                                 | 0   | 0                     | 468                    |
| 2002                      | Q1 | 0                     | 0                          | 52,789                    | 26               | 375             | 0                                 | 0   | 0                     | 2,168                  |
|                           | Q2 | 0                     | 0                          | 0                         | 0                | 0               | 0                                 | 0   | 0                     | 0                      |
|                           | Q3 | 0                     | 0                          | 437                       | 0                | 0               | 0                                 | 0   | 0                     | 0                      |
|                           | Q4 | 0                     | 0                          | 0                         | -2,489           | -36,445         | 0                                 | 0   | 0                     | -649                   |
| 2003                      | Q1 | 0                     | 0                          | 45,701                    | -1,280           | 22,806          | 0                                 | 0   | 0                     | -348                   |
|                           | Q2 | 0                     | 0                          | 0                         | -951             | -18,672         | 0                                 | 0   | 0                     | -251                   |
|                           | Q3 | 0                     | 0                          | 33,197                    | 690              | 8,891           | 0                                 | 0   | 0                     | 114                    |
|                           | Q4 | 0                     | 0                          | 23,114                    | -7,571           | -5,314          | 0                                 | 0   | -348                  | -4,023                 |
| 2004                      | Q1 | 0                     | 46                         | 4,238                     | -1,652           | -45,220         | 0                                 | 0   | 0                     | -1,512                 |
|                           | Q2 | 0                     | 0                          | -5,850                    | 396              | 2,328           | 0                                 | 0   | 0                     | -204                   |
|                           | Q3 | 0                     | 0                          | -11,332                   | 296              | -413            | 0                                 | 0   | 0                     | -444                   |
|                           | Q4 | 0                     | -29                        | -1,395                    | 13,612           | 36,927          | 0                                 | 0   | 17,447                | -1,836                 |
| 2005                      | Q1 | 0                     | 0                          | -6,604                    | -3,505           | -55,079         | 0                                 | 0   | -4,301                | 44,453                 |
|                           | Q2 | 0                     | 0                          | 32,433                    | 1,199            | 15,636          | 0                                 | 0   | 1,144                 | 1,559                  |
|                           | Q3 | 0                     | 0                          | 23,602                    | 197              | -635            | 0                                 | 0   | -108                  | 286                    |
|                           | Q4 | 0                     | -2,620                     | 13,061                    | 3,950            | 69,189          | 0                                 | 0   | -14,281               | -17,283                |

|      |    |   |        |          |        |          |   |   |         |         |
|------|----|---|--------|----------|--------|----------|---|---|---------|---------|
| 2006 | Q1 | 0 | 0      | 3,629    | -1,978 | -40,889  | 0 | 0 | 0       | -6,651  |
|      | Q2 | 0 | 0      | -32,994  | -477   | -10,374  | 0 | 0 | 0       | -654    |
|      | Q3 | 0 | 0      | -16,125  | -45    | -920     | 0 | 0 | 0       | 264     |
|      | Q4 | 0 | -39    | -10,909  | 1,346  | 27,798   | 0 | 0 | 11,043  | -28,307 |
| 2007 | Q1 | 0 | 0      | -21,569  | -2,471 | -53,136  | 0 | 0 | -2,717  | -1,779  |
|      | Q2 | 0 | -586   | -130,835 | -6     | -2,388   | 0 | 0 | -111    | -4,689  |
|      | Q3 | 0 | 91     | 24,454   | -144   | -5,988   | 0 | 0 | -284    | -1,264  |
|      | Q4 | 0 | 113    | 17,328   | 1,737  | 37,798   | 0 | 0 | 22,416  | 3,453   |
| 2008 | Q1 | 0 | -95    | 43,056   | 16,215 | -67,102  | 0 | 0 | -11,109 | 56,318  |
|      | Q2 | 0 | -60    | -117,999 | 87     | -190     | 0 | 0 | -34     | -1,151  |
|      | Q3 | 0 | 101    | 66,705   | 482    | 10,821   | 0 | 0 | 1,653   | -10,552 |
|      | Q4 | 0 | -615   | 148,432  | 2,637  | 70,058   | 0 | 0 | -21,719 | 2,295   |
| 2009 | Q1 | 0 | -1,794 | -46,959  | -1,709 | -47,017  | 0 | 0 | 0       | 188     |
|      | Q2 | 0 | 879    | -22,826  | -349   | -10,286  | 0 | 0 | 0       | 3,363   |
|      | Q3 | 0 | -503   | 25,493   | -152   | -4,897   | 0 | 0 | 0       | -41,703 |
|      | Q4 | 0 | 62     | 5,469    | 2,409  | 55,473   | 0 | 0 | 50,738  | 3,122   |
| 2010 | Q1 | 0 | -45    | 58,206   | -1,854 | -49,311  | 0 | 0 | -13,345 | -49,760 |
|      | Q2 | 0 | -454   | 45,257   | 622    | 16,038   | 0 | 0 | 4,169   | 1,662   |
|      | Q3 | 0 | 204    | 21,674   | -257   | -9,612   | 0 | 0 | -2,732  | 4,475   |
|      | Q4 | 0 | 140    | -103,273 | 1,980  | 57,936   | 0 | 0 | -7,932  | 505     |
| 2011 | Q1 | 0 | 981    | -67,294  | -1,625 | -55,740  | 0 | 0 | -8,826  | -5,655  |
|      | Q2 | 0 | 1,160  | -2,680   | 51     | -3,412   | 0 | 0 | -597    | -2,310  |
|      | Q3 | 0 | 1,244  | 62,972   | 305    | 6,451    | 0 | 0 | 964     | -2,043  |
|      | Q4 | 0 | 788    | 3,520    | 172    | 58,774   | 0 | 0 | -8,334  | 7,495   |
| 2012 | Q1 | 0 | 1,035  | -28,478  | -3,012 | -197,300 | 0 | 0 | -14,103 | -6,870  |
|      | Q2 | 0 | 613    | 12,571   | 0      | 64       | 0 | 0 | 0       | 6,224   |
|      | Q3 | 0 | 753    | 63,002   | 0      | 0        | 0 | 0 | 0       | 216     |
|      | Q4 | 0 | 816    | 39,134   | 0      | -124     | 0 | 0 | 0       | -2,086  |
| 2013 | Q1 | 0 | 667    | 52,862   | 0      | 13       | 0 | 0 | 0       | -1,163  |
|      | Q2 | 0 | 722    | 22,325   | 0      | -26      | 0 | 0 | 0       | -2,095  |

|      |    |   |        |          |   |     |   |   |   |        |
|------|----|---|--------|----------|---|-----|---|---|---|--------|
| 2013 | Q3 | 0 | 594    | 4,259    | 0 | -17 | 0 | 0 | 0 | 96     |
|      | Q4 | 0 | 501    | -12,466  | 0 | -17 | 0 | 0 | 0 | -531   |
| 2014 | Q1 | 0 | 451    | 59,839   | 0 | 13  | 0 | 0 | 0 | 90     |
|      | Q2 | 0 | 635    | 130,868  | 0 | 9   | 0 | 0 | 0 | 556    |
|      | Q3 | 0 | 303    | 163,074  | 0 | 29  | 0 | 0 | 0 | 1,995  |
|      | Q4 | 0 | 153    | 80,170   | 0 | 8   | 0 | 0 | 0 | 149    |
| 2015 | Q1 | 0 | 27     | 329,855  | 0 | 30  | 0 | 0 | 0 | 2,356  |
|      | Q2 | 0 | 5      | -272,759 | 0 | -10 | 0 | 0 | 0 | 256    |
|      | Q3 | 0 | -7     | 88,864   | 0 | -13 | 0 | 0 | 0 | 787    |
|      | Q4 | 0 | -53    | 16,546   | 0 | 4   | 0 | 0 | 0 | 2,007  |
| 2016 | Q1 | 0 | -102   | 121,573  | 0 | 0   | 0 | 0 | 0 | -2,102 |
|      | Q2 | 0 | -143   | 2,831    | 0 | 3   | 0 | 0 | 0 | -407   |
|      | Q3 | 0 | -191   | 98,607   | 0 | -3  | 0 | 0 | 0 | -1,403 |
|      | Q4 | 0 | -355   | -121,097 | 0 | 5   | 0 | 0 | 0 | -3,812 |
| 2017 | Q1 | 0 | -15    | -147,810 | 0 | -1  | 0 | 0 | 0 | 549    |
|      | Q2 | 0 | -223   | 4,366    | 0 | -4  | 0 | 0 | 0 | -1,338 |
|      | Q3 | 0 | -98    | -26,403  | 0 | 1   | 0 | 0 | 0 | -3,326 |
|      | Q4 | 0 | -223   | -1,688   | 0 | -3  | 0 | 0 | 0 | -1,376 |
| 2018 | Q1 | 0 | -255   | -7,590   | 0 | -6  | 0 | 0 | 0 | 54,044 |
|      | Q2 | 0 | -224   | -58,485  | 0 | 3   | 0 | 0 | 0 | 398    |
|      | Q3 | 0 | -294   | -76,516  | 0 | 0   | 0 | 0 | 0 | 115    |
|      | Q4 | 0 | -288   | 53,695   | 0 | -3  | 0 | 0 | 0 | -1     |
| 2019 | Q1 | 0 | -266   | 110,201  | 0 | 3   | 0 | 0 | 0 | 1,401  |
|      | Q2 | 0 | -268   | 136,631  | 0 | 1   | 0 | 0 | 0 | -588   |
|      | Q3 | 0 | -261   | 186,112  | 0 | 3   | 0 | 0 | 0 | 3,318  |
|      | Q4 | 0 | -324   | -108,949 | 0 | -1  | 0 | 0 | 0 | -1,126 |
| 2020 | Q1 | 0 | -365   | -48,835  | 0 | -5  | 0 | 0 | 0 | -544   |
|      | Q2 | 0 | -1,084 | -108,822 | 0 | 1   | 0 | 0 | 0 | 1,757  |
|      | Q3 | 0 | -77    | 4,146    | 0 | -1  | 0 | 0 | 0 | -2,610 |
|      | Q4 | 0 | -395   | 94,926   | 0 | 0   | 0 | 0 | 0 | -1,176 |



|      |    |   |        |          |   |    |   |   |   |        |
|------|----|---|--------|----------|---|----|---|---|---|--------|
| 2021 | Q1 | 0 | -732   | -80,242  | 0 | 3  | 0 | 0 | 0 | 1,295  |
|      | Q2 | 0 | -989   | -113,076 | 0 | 0  | 0 | 0 | 0 | -225   |
|      | Q3 | 0 | -603   | -89,739  | 0 | 0  | 0 | 0 | 0 | 1,826  |
|      | Q4 | 0 | -886   | -38,921  | 0 | 1  | 0 | 0 | 0 | 2,522  |
| 2022 | Q1 | 0 | -946   | -377,710 | 0 | 2  | 0 | 0 | 0 | 737    |
|      | Q2 | 0 | -1,457 | -559,661 | 0 | 1  | 0 | 0 | 0 | 3,139  |
|      | Q3 | 0 | -399   | -336,297 | 0 | 0  | 0 | 0 | 0 | 5,201  |
|      | Q4 | 0 | 2,216  | -174,432 | 0 | -2 | 0 | 0 | 0 | -7,382 |
| 2023 | Q1 | 0 | 2,723  | 192,185  | 0 | -1 | 0 | 0 | 0 | -649   |
|      | Q2 | 0 | 6,766  | -100,954 | 0 | 0  | 0 | 0 | 0 | -270   |
|      | Q3 | 0 | 7,544  | -109,233 | 0 | 0  | 0 | 0 | 0 | -1,500 |

Other economic flows are changes in the value of assets and liabilities that do not result from transactions. There are two types of other economic flows being: revaluations in financial assets and liabilities (changes in the level and structure of the prices) and other changes in the volume of financial assets and liabilities (mainly through a change in sector classification and institutional unit structure and changes in classification of assets and liabilities).

Table 11. General Government debt by period

| Position at end of period |      | Central Government Debt |                 |           |                  |            |           |                | Total Central Government Debt | Total Local Government Debt | Total General Government Debt | of which : EFSF Re-routed Debt <sup>1</sup> | Government Guaranteed Debt |
|---------------------------|------|-------------------------|-----------------|-----------|------------------|------------|-----------|----------------|-------------------------------|-----------------------------|-------------------------------|---|----------------------------|
|                           |      | Currency and deposits   | Debt securities |           |                  | Loans      |           |                |                               |                             |                               |   |                            |
|                           |      |                         | Short-term      | Long-term | Total            | Short-term | Long-term | Total          |                               |                             |                               | AF.4  |                            |
| ESA 2010 Code             | AF.2 | AF.31                   | AF.32           | AF.3      | AF.41            | AF.42      | AF.4      |                |                               |                             | AF.42                         |   |                            |
| € 000                     |      |                         |                 |           |                  |            |           |                |                               |                             |                               |   |                            |
| 2000                      | Q1   | 0                       | 260,217         | 1,642,336 | <b>1,902,553</b> | 63,607     | 471,251   | <b>534,858</b> | <b>2,437,411</b>              | <b>791</b>                  | <b>2,438,202</b>              | 0   | 618,200                    |
|                           | Q2   | 0                       | 282,669         | 1,643,606 | <b>1,926,275</b> | 62,244     | 476,831   | <b>539,075</b> | <b>2,465,350</b>              | <b>779</b>                  | <b>2,466,129</b>              | 0   | 591,600                    |
|                           | Q3   | 0                       | 278,360         | 1,618,110 | <b>1,896,470</b> | 60,880     | 485,931   | <b>546,812</b> | <b>2,443,282</b>              | <b>766</b>                  | <b>2,444,048</b>              | 0   | 553,300                    |
|                           | Q4   | 0                       | 336,462         | 1,622,001 | <b>1,958,463</b> | 56,547     | 503,459   | <b>560,006</b> | <b>2,518,469</b>              | <b>754</b>                  | <b>2,519,222</b>              | 0   | 550,800                    |
| 2001                      | Q1   | 0                       | 356,012         | 1,691,882 | <b>2,047,894</b> | 56,938     | 497,283   | <b>554,221</b> | <b>2,602,115</b>              | <b>809</b>                  | <b>2,602,924</b>              | 0   | 549,500                    |
|                           | Q2   | 0                       | 326,238         | 1,755,474 | <b>2,081,712</b> | 57,329     | 487,832   | <b>545,161</b> | <b>2,626,873</b>              | <b>864</b>                  | <b>2,627,738</b>              | 0   | 464,400                    |
|                           | Q3   | 0                       | 373,387         | 1,798,158 | <b>2,171,544</b> | 57,720     | 480,557   | <b>538,277</b> | <b>2,709,821</b>              | <b>920</b>                  | <b>2,710,741</b>              | 0   | 454,800                    |
|                           | Q4   | 0                       | 371,216         | 1,861,334 | <b>2,232,549</b> | 64,469     | 482,986   | <b>547,455</b> | <b>2,780,005</b>              | <b>975</b>                  | <b>2,780,980</b>              | 0   | 441,400                    |
| 2002                      | Q1   | 0                       | 426,809         | 1,861,334 | <b>2,288,142</b> | 61,955     | 483,161   | <b>545,116</b> | <b>2,833,258</b>              | <b>1,049</b>                | <b>2,834,307</b>              | 0   | 482,600                    |
|                           | Q2   | 0                       | 460,163         | 1,861,334 | <b>2,321,497</b> | 59,441     | 479,796   | <b>539,237</b> | <b>2,860,734</b>              | <b>1,123</b>                | <b>2,861,856</b>              | 0   | 407,000                    |
|                           | Q3   | 0                       | 448,192         | 1,876,641 | <b>2,324,833</b> | 56,928     | 479,433   | <b>536,361</b> | <b>2,861,194</b>              | <b>1,197</b>                | <b>2,862,390</b>              | 0   | 371,800                    |
|                           | Q4   | 0                       | 448,572         | 1,876,481 | <b>2,325,053</b> | 55,709     | 469,567   | <b>525,276</b> | <b>2,850,330</b>              | <b>1,270</b>                | <b>2,851,600</b>              | 0   | 369,500                    |
| 2003                      | Q1   | 0                       | 579,408         | 1,940,083 | <b>2,519,491</b> | 53,036     | 434,392   | <b>487,428</b> | <b>3,006,919</b>              | <b>1,358</b>                | <b>3,008,277</b>              | 0   | 357,100                    |
|                           | Q2   | 0                       | 633,729         | 1,940,083 | <b>2,573,812</b> | 52,480     | 489,230   | <b>541,711</b> | <b>3,115,523</b>              | <b>1,446</b>                | <b>3,116,969</b>              | 0   | 350,000                    |
|                           | Q3   | 0                       | 584,689         | 2,040,400 | <b>2,625,089</b> | 53,563     | 499,310   | <b>552,873</b> | <b>3,177,961</b>              | <b>1,533</b>                | <b>3,179,494</b>              | 0   | 354,000                    |
|                           | Q4   | 0                       | 541,081         | 2,112,872 | <b>2,653,953</b> | 138,916    | 491,148   | <b>630,064</b> | <b>3,284,017</b>              | <b>1,621</b>                | <b>3,285,638</b>              | 0   | 250,400                    |
| 2004                      | Q1   | 0                       | 589,285         | 2,113,239 | <b>2,702,524</b> | 137,911    | 440,951   | <b>578,861</b> | <b>3,281,385</b>              | <b>1,613</b>                | <b>3,282,998</b>              | 0   | 242,899                    |
|                           | Q2   | 0                       | 605,204         | 2,224,017 | <b>2,829,221</b> | 134,402    | 437,081   | <b>571,483</b> | <b>3,400,704</b>              | <b>1,604</b>                | <b>3,402,308</b>              | 0   | 339,830                    |
|                           | Q3   | 0                       | 588,148         | 2,286,773 | <b>2,874,921</b> | 134,003    | 431,716   | <b>565,719</b> | <b>3,440,640</b>              | <b>1,596</b>                | <b>3,442,236</b>              | 0   | 348,155                    |
|                           | Q4   | 0                       | 569,556         | 2,355,261 | <b>2,924,817</b> | 100,133    | 463,214   | <b>563,346</b> | <b>3,488,163</b>              | <b>1,587</b>                | <b>3,489,750</b>              | 0   | 343,410                    |
| 2005                      | Q1   | 0                       | 555,465         | 2,449,181 | <b>3,004,646</b> | 88,418     | 397,206   | <b>485,623</b> | <b>3,490,270</b>              | <b>1,617</b>                | <b>3,491,887</b>              | 0   | 346,268                    |
|                           | Q2   | 0                       | 499,563         | 2,534,580 | <b>3,034,143</b> | 90,884     | 405,645   | <b>496,529</b> | <b>3,530,672</b>              | <b>1,646</b>                | <b>3,532,319</b>              | 0   | 345,733                    |
|                           | Q3   | 0                       | 404,462         | 2,612,381 | <b>3,016,842</b> | 92,573     | 398,196   | <b>490,770</b> | <b>3,507,612</b>              | <b>1,676</b>                | <b>3,509,288</b>              | 0   | 417,783                    |
|                           | Q4   | 0                       | 440,543         | 2,613,184 | <b>3,053,727</b> | 88,142     | 462,803   | <b>550,945</b> | <b>3,604,672</b>              | <b>1,706</b>                | <b>3,606,378</b>              | 0   | 371,615                    |
| 2006                      | Q1   | 0                       | 414,365         | 2,671,186 | <b>3,085,551</b> | 35,632     | 468,357   | <b>503,989</b> | <b>3,589,540</b>              | <b>1,866</b>                | <b>3,591,406</b>              | 0   | 368,730                    |
|                           | Q2   | 0                       | 280,005         | 2,669,257 | <b>2,949,262</b> | 35,789     | 449,877   | <b>485,666</b> | <b>3,434,928</b>              | <b>2,025</b>                | <b>3,436,954</b>              | 0   | 297,981                    |
|                           | Q3   | 0                       | 355,232         | 2,637,107 | <b>2,992,339</b> | 40,218     | 438,760   | <b>478,979</b> | <b>3,471,318</b>              | <b>2,185</b>                | <b>3,473,503</b>              | 0   | 323,814                    |
|                           | Q4   | 0                       | 370,021         | 2,613,813 | <b>2,983,834</b> | 34,273     | 452,471   | <b>486,743</b> | <b>3,470,577</b>              | <b>2,345</b>                | <b>3,472,923</b>              | 0   | 322,042                    |

|      |    |               |         |           |                  |        |         |                |                  |              |                  |         |           |
|------|----|---------------|---------|-----------|------------------|--------|---------|----------------|------------------|--------------|------------------|---------|-----------|
| 2007 | Q1 | 0             | 396,103 | 2,614,242 | <b>3,010,344</b> | 37,932 | 397,195 | <b>435,128</b> | <b>3,445,472</b> | <b>2,476</b> | <b>3,447,948</b> | 0       | 301,296   |
|      | Q2 | 0             | 453,254 | 2,691,130 | <b>3,144,384</b> | 37,794 | 395,545 | <b>433,339</b> | <b>3,577,723</b> | <b>2,606</b> | <b>3,580,329</b> | 0       | 343,814   |
|      | Q3 | 0             | 364,426 | 2,690,333 | <b>3,054,759</b> | 39,387 | 391,183 | <b>430,570</b> | <b>3,485,329</b> | <b>2,736</b> | <b>3,488,065</b> | 0       | 356,490   |
|      | Q4 | <b>8,318</b>  | 353,150 | 2,747,608 | <b>3,100,757</b> | 38,943 | 433,726 | <b>472,668</b> | <b>3,581,744</b> | <b>2,867</b> | <b>3,584,611</b> | 0       | 371,761   |
| 2008 | Q1 | <b>23,293</b> | 338,770 | 2,745,584 | <b>3,084,354</b> | 57,644 | 344,102 | <b>401,746</b> | <b>3,509,392</b> | <b>2,823</b> | <b>3,512,215</b> | 0       | 412,083   |
|      | Q2 | <b>26,724</b> | 417,926 | 2,835,633 | <b>3,253,559</b> | 62,035 | 343,128 | <b>405,163</b> | <b>3,685,446</b> | <b>2,778</b> | <b>3,688,224</b> | 0       | 415,717   |
|      | Q3 | <b>29,574</b> | 406,775 | 2,892,647 | <b>3,299,422</b> | 66,789 | 351,758 | <b>418,547</b> | <b>3,747,544</b> | <b>2,734</b> | <b>3,750,277</b> | 0       | 420,020   |
|      | Q4 | <b>31,171</b> | 365,403 | 2,946,318 | <b>3,311,721</b> | 74,710 | 416,705 | <b>491,415</b> | <b>3,834,307</b> | <b>2,689</b> | <b>3,836,996</b> | 0       | 460,076   |
| 2009 | Q1 | <b>32,678</b> | 542,202 | 2,892,208 | <b>3,434,410</b> | 32,707 | 373,066 | <b>405,773</b> | <b>3,872,861</b> | <b>2,740</b> | <b>3,875,601</b> | 0       | 511,284   |
|      | Q2 | <b>34,908</b> | 643,857 | 2,968,456 | <b>3,612,313</b> | 29,325 | 351,370 | <b>380,695</b> | <b>4,027,916</b> | <b>2,790</b> | <b>4,030,706</b> | 0       | 506,624   |
|      | Q3 | <b>36,822</b> | 559,349 | 3,108,152 | <b>3,667,501</b> | 30,359 | 346,329 | <b>376,689</b> | <b>4,081,012</b> | <b>2,840</b> | <b>4,083,852</b> | 0       | 553,643   |
|      | Q4 | <b>37,154</b> | 473,808 | 3,207,500 | <b>3,681,308</b> | 42,073 | 389,235 | <b>431,308</b> | <b>4,149,769</b> | <b>2,891</b> | <b>4,152,660</b> | 0       | 639,626   |
| 2010 | Q1 | <b>36,911</b> | 534,428 | 3,245,474 | <b>3,779,902</b> | 32,955 | 346,905 | <b>379,860</b> | <b>4,196,674</b> | <b>3,073</b> | <b>4,199,747</b> | 0       | 663,575   |
|      | Q2 | <b>38,839</b> | 552,281 | 3,352,661 | <b>3,904,942</b> | 36,521 | 353,679 | <b>390,199</b> | <b>4,333,981</b> | <b>3,256</b> | <b>4,337,236</b> | 0       | 692,296   |
|      | Q3 | <b>40,564</b> | 459,988 | 3,530,719 | <b>3,990,707</b> | 41,850 | 344,570 | <b>386,420</b> | <b>4,417,691</b> | <b>3,438</b> | <b>4,421,129</b> | 0       | 684,624   |
|      | Q4 | <b>40,957</b> | 377,601 | 3,592,546 | <b>3,970,147</b> | 53,775 | 394,020 | <b>447,795</b> | <b>4,458,898</b> | <b>3,620</b> | <b>4,462,519</b> | 0       | 774,382   |
| 2011 | Q1 | <b>40,738</b> | 416,798 | 3,698,832 | <b>4,115,630</b> | 41,541 | 350,472 | <b>392,013</b> | <b>4,548,381</b> | <b>3,697</b> | <b>4,552,078</b> | 3,774   | 799,200   |
|      | Q2 | <b>42,550</b> | 337,133 | 3,903,375 | <b>4,240,508</b> | 44,475 | 343,698 | <b>388,173</b> | <b>4,671,231</b> | <b>3,773</b> | <b>4,675,004</b> | 10,708  | 804,895   |
|      | Q3 | <b>44,462</b> | 304,343 | 3,868,079 | <b>4,172,422</b> | 56,043 | 390,238 | <b>446,281</b> | <b>4,663,165</b> | <b>3,849</b> | <b>4,667,014</b> | 10,708  | 822,008   |
|      | Q4 | <b>45,836</b> | 257,148 | 4,033,544 | <b>4,290,692</b> | 60,121 | 447,722 | <b>507,843</b> | <b>4,844,371</b> | <b>3,925</b> | <b>4,848,296</b> | 15,531  | 818,949   |
| 2012 | Q1 | <b>45,195</b> | 216,357 | 4,259,658 | <b>4,476,015</b> | 64,112 | 290,949 | <b>355,061</b> | <b>4,876,270</b> | <b>3,971</b> | <b>4,880,241</b> | 55,908  | 1,027,377 |
|      | Q2 | <b>47,042</b> | 255,054 | 4,349,539 | <b>4,604,593</b> | 65,882 | 325,834 | <b>391,716</b> | <b>5,043,351</b> | <b>4,016</b> | <b>5,047,367</b> | 99,391  | 1,019,117 |
|      | Q3 | <b>48,852</b> | 319,378 | 4,170,957 | <b>4,490,335</b> | 66,458 | 328,283 | <b>394,740</b> | <b>4,933,928</b> | <b>4,062</b> | <b>4,937,990</b> | 101,913 | 1,022,645 |
|      | Q4 | <b>50,446</b> | 154,133 | 4,305,361 | <b>4,459,494</b> | 83,704 | 309,668 | <b>393,372</b> | <b>4,903,312</b> | <b>4,108</b> | <b>4,907,419</b> | 135,951 | 1,140,059 |
| 2013 | Q1 | <b>50,828</b> | 288,599 | 4,464,272 | <b>4,752,871</b> | 91,188 | 315,683 | <b>406,870</b> | <b>5,210,570</b> | <b>4,134</b> | <b>5,214,704</b> | 141,383 | 1,142,126 |
|      | Q2 | <b>52,313</b> | 335,899 | 4,523,865 | <b>4,859,764</b> | 93,346 | 328,745 | <b>422,091</b> | <b>5,334,168</b> | <b>4,160</b> | <b>5,338,328</b> | 162,788 | 1,136,785 |
|      | Q3 | <b>54,275</b> | 422,650 | 4,545,204 | <b>4,967,854</b> | 90,562 | 331,851 | <b>422,413</b> | <b>5,444,541</b> | <b>4,186</b> | <b>5,448,728</b> | 166,190 | 1,150,369 |
|      | Q4 | <b>55,279</b> | 248,117 | 4,545,933 | <b>4,794,050</b> | 24,165 | 400,710 | <b>424,875</b> | <b>5,274,204</b> | <b>4,213</b> | <b>5,278,417</b> | 172,476 | 1,146,697 |
| 2014 | Q1 | <b>55,049</b> | 367,200 | 4,681,778 | <b>5,048,978</b> | 27,191 | 397,015 | <b>424,206</b> | <b>5,528,233</b> | <b>4,208</b> | <b>5,532,441</b> | 172,509 | 1,147,883 |
|      | Q2 | <b>57,107</b> | 407,167 | 4,893,250 | <b>5,300,417</b> | 35,055 | 392,355 | <b>427,410</b> | <b>5,784,935</b> | <b>4,203</b> | <b>5,789,137</b> | 179,849 | 1,191,669 |
|      | Q3 | <b>59,475</b> | 308,567 | 4,849,458 | <b>5,158,025</b> | 36,659 | 394,950 | <b>431,609</b> | <b>5,649,109</b> | <b>4,197</b> | <b>5,653,306</b> | 181,794 | 1,286,826 |
|      | Q4 | <b>60,397</b> | 140,440 | 4,801,883 | <b>4,942,323</b> | 31,221 | 395,205 | <b>426,425</b> | <b>5,429,146</b> | <b>4,192</b> | <b>5,433,338</b> | 181,794 | 1,324,839 |
| 2015 | Q1 | <b>60,321</b> | 208,140 | 4,965,733 | <b>5,173,873</b> | 33,246 | 379,741 | <b>412,987</b> | <b>5,647,181</b> | <b>4,068</b> | <b>5,651,249</b> | 171,189 | 1,236,268 |
|      | Q2 | <b>62,874</b> | 230,550 | 4,967,069 | <b>5,197,619</b> | 30,422 | 370,060 | <b>400,483</b> | <b>5,660,976</b> | <b>3,943</b> | <b>5,664,919</b> | 171,189 | 1,204,010 |
|      | Q3 | <b>65,402</b> | 252,600 | 4,963,741 | <b>5,216,341</b> | 28,920 | 370,871 | <b>399,791</b> | <b>5,681,534</b> | <b>3,819</b> | <b>5,685,353</b> | 171,189 | 1,338,458 |

|      |    |                |         |           |                  |        |         |                |                  |              |                  |         |           |
|------|----|----------------|---------|-----------|------------------|--------|---------|----------------|------------------|--------------|------------------|---------|-----------|
|      | Q4 | <b>68,510</b>  | 222,050 | 4,922,119 | <b>5,144,169</b> | 36,629 | 370,082 | <b>406,711</b> | <b>5,619,390</b> | <b>3,695</b> | <b>5,623,085</b> | 171,189 | 1,399,990 |
| 2016 | Q1 | <b>68,353</b>  | 367,650 | 5,057,200 | <b>5,424,850</b> | 34,780 | 314,151 | <b>348,931</b> | <b>5,842,134</b> | <b>3,651</b> | <b>5,845,785</b> | 171,189 | 1,400,563 |
|      | Q2 | <b>69,618</b>  | 313,250 | 5,127,319 | <b>5,440,569</b> | 32,537 | 309,395 | <b>341,932</b> | <b>5,852,119</b> | <b>3,608</b> | <b>5,855,727</b> | 171,189 | 1,415,106 |
|      | Q3 | <b>70,874</b>  | 269,750 | 5,129,698 | <b>5,399,448</b> | 32,983 | 312,638 | <b>345,621</b> | <b>5,815,943</b> | <b>3,565</b> | <b>5,819,508</b> | 171,189 | 1,421,465 |
|      | Q4 | <b>72,832</b>  | 254,000 | 5,084,012 | <b>5,338,012</b> | 25,025 | 330,276 | <b>355,300</b> | <b>5,766,145</b> | <b>3,521</b> | <b>5,769,666</b> | 171,189 | 1,394,215 |
| 2017 | Q1 | <b>72,796</b>  | 225,200 | 5,275,881 | <b>5,501,081</b> | 24,784 | 331,444 | <b>356,228</b> | <b>5,930,105</b> | <b>3,432</b> | <b>5,933,537</b> | 171,189 | 1,422,175 |
|      | Q2 | <b>74,812</b>  | 186,400 | 5,267,978 | <b>5,454,378</b> | 41,988 | 324,851 | <b>366,839</b> | <b>5,896,029</b> | <b>3,343</b> | <b>5,899,371</b> | 171,189 | 1,424,050 |
|      | Q3 | <b>147,058</b> | 129,400 | 5,241,151 | <b>5,370,551</b> | 30,009 | 326,015 | <b>356,023</b> | <b>5,873,632</b> | <b>3,253</b> | <b>5,876,885</b> | 171,189 | 1,417,251 |
|      | Q4 | <b>177,826</b> | 177,000 | 4,976,961 | <b>5,153,961</b> | 28,494 | 341,991 | <b>370,486</b> | <b>5,702,272</b> | <b>3,164</b> | <b>5,705,436</b> | 171,189 | 1,064,292 |
| 2018 | Q1 | <b>178,112</b> | 269,000 | 4,933,661 | <b>5,202,661</b> | 30,126 | 349,567 | <b>379,693</b> | <b>5,760,465</b> | <b>3,187</b> | <b>5,763,652</b> | 171,189 | 1,079,992 |
|      | Q2 | <b>273,430</b> | 335,000 | 4,799,380 | <b>5,134,380</b> | 34,402 | 355,115 | <b>389,517</b> | <b>5,797,328</b> | <b>3,211</b> | <b>5,800,539</b> | 171,189 | 1,069,991 |
|      | Q3 | <b>276,404</b> | 325,500 | 4,566,287 | <b>4,891,787</b> | 34,907 | 364,163 | <b>399,070</b> | <b>5,567,261</b> | <b>3,235</b> | <b>5,570,496</b> | 171,189 | 1,067,264 |
|      | Q4 | <b>277,013</b> | 290,000 | 4,709,421 | <b>4,999,421</b> | 26,701 | 355,691 | <b>382,392</b> | <b>5,658,826</b> | <b>3,259</b> | <b>5,662,085</b> | 171,189 | 1,066,062 |
| 2019 | Q1 | <b>376,334</b> | 340,800 | 4,742,080 | <b>5,082,880</b> | 24,751 | 361,024 | <b>385,775</b> | <b>5,844,989</b> | <b>3,237</b> | <b>5,848,226</b> | 171,189 | 1,063,041 |
|      | Q2 | <b>377,225</b> | 332,800 | 4,737,850 | <b>5,070,650</b> | 26,398 | 393,755 | <b>420,152</b> | <b>5,868,027</b> | <b>3,216</b> | <b>5,871,243</b> | 171,189 | 1,061,462 |
|      | Q3 | <b>378,724</b> | 279,300 | 4,564,277 | <b>4,843,577</b> | 33,668 | 404,844 | <b>438,512</b> | <b>5,660,813</b> | <b>3,195</b> | <b>5,664,008</b> | 171,189 | 1,064,857 |
|      | Q4 | <b>379,020</b> | 300,000 | 4,615,450 | <b>4,915,450</b> | 29,952 | 392,670 | <b>422,622</b> | <b>5,717,091</b> | <b>3,174</b> | <b>5,720,265</b> | 169,246 | 985,256   |
| 2020 | Q1 | <b>378,572</b> | 427,000 | 4,708,357 | <b>5,135,357</b> | 30,399 | 404,316 | <b>434,715</b> | <b>5,948,645</b> | <b>2,953</b> | <b>5,951,598</b> | 169,246 | 1,005,616 |
|      | Q2 | <b>377,926</b> | 797,500 | 5,042,012 | <b>5,839,512</b> | 29,559 | 409,407 | <b>438,966</b> | <b>6,656,403</b> | <b>2,732</b> | <b>6,659,136</b> | 169,246 | 1,059,798 |
|      | Q3 | <b>472,444</b> | 700,000 | 5,246,675 | <b>5,946,675</b> | 28,181 | 402,967 | <b>431,148</b> | <b>6,850,266</b> | <b>2,512</b> | <b>6,852,778</b> | 169,246 | 1,116,119 |
|      | Q4 | <b>470,878</b> | 586,500 | 5,358,625 | <b>5,945,125</b> | 32,525 | 523,846 | <b>556,371</b> | <b>6,972,373</b> | <b>2,291</b> | <b>6,974,664</b> | 169,246 | 1,181,786 |
| 2021 | Q1 | <b>469,229</b> | 710,250 | 5,629,237 | <b>6,339,487</b> | 32,520 | 649,297 | <b>681,817</b> | <b>7,490,533</b> | <b>2,230</b> | <b>7,492,762</b> | 169,246 | 1,199,051 |
|      | Q2 | <b>468,695</b> | 782,250 | 5,908,610 | <b>6,690,860</b> | 32,919 | 827,268 | <b>860,187</b> | <b>8,019,742</b> | <b>2,168</b> | <b>8,021,910</b> | 169,246 | 1,200,356 |
|      | Q3 | <b>468,979</b> | 690,500 | 5,961,232 | <b>6,651,732</b> | 23,986 | 829,034 | <b>853,020</b> | <b>7,973,731</b> | <b>2,107</b> | <b>7,975,838</b> | 169,246 | 1,214,599 |
|      | Q4 | <b>568,444</b> | 576,920 | 6,265,121 | <b>6,842,041</b> | 22,521 | 828,884 | <b>851,405</b> | <b>8,261,891</b> | <b>2,045</b> | <b>8,263,936</b> | 169,246 | 1,210,200 |
| 2022 | Q1 | <b>567,276</b> | 737,500 | 6,492,405 | <b>7,229,905</b> | 22,521 | 829,546 | <b>852,068</b> | <b>8,649,248</b> | <b>2,025</b> | <b>8,651,272</b> | 169,246 | 1,164,533 |
|      | Q2 | <b>567,170</b> | 855,600 | 6,317,789 | <b>7,173,389</b> | 22,521 | 830,327 | <b>852,848</b> | <b>8,593,407</b> | <b>2,004</b> | <b>8,595,411</b> | 169,246 | 1,190,512 |
|      | Q3 | <b>474,312</b> | 968,000 | 6,396,065 | <b>7,364,065</b> | 22,521 | 832,085 | <b>854,607</b> | <b>8,692,983</b> | <b>1,984</b> | <b>8,694,967</b> | 169,246 | 1,176,646 |
|      | Q4 | <b>473,985</b> | 801,895 | 6,861,027 | <b>7,662,922</b> | 22,600 | 839,015 | <b>861,615</b> | <b>8,998,522</b> | <b>1,963</b> | <b>9,000,485</b> | 169,246 | 1,160,111 |
| 2023 | Q1 | <b>472,448</b> | 710,692 | 7,204,103 | <b>7,914,795</b> | 22,600 | 838,973 | <b>861,573</b> | <b>9,248,816</b> | <b>1,975</b> | <b>9,250,791</b> | 167,875 | 1,158,635 |
|      | Q2 | <b>455,065</b> | 747,834 | 7,092,877 | <b>7,840,711</b> | 22,600 | 840,694 | <b>863,295</b> | <b>9,159,072</b> | <b>1,986</b> | <b>9,161,058</b> | 167,875 | 1,164,266 |
|      | Q3 | <b>455,507</b> | 407,492 | 7,681,447 | <b>8,088,939</b> | 22,600 | 840,799 | <b>863,400</b> | <b>9,407,846</b> | <b>1,998</b> | <b>9,409,844</b> | 167,560 | 1,189,063 |

<sup>1</sup> Refer to methodological note 7.

# Methodological Notes

1. All data in this news release are in line with the European System of Accounts (ESA) 2010 Manual (ISBN 978-92-79-31242-7). This system of accounts is mandatory for all EU Member States.
2. General Government Sector (S.13 sector according to the ESA2010 definitions) is made up of the Central Government Sector (S.1311) and the Local Government Sector (S.1313). The Central Government Sector includes the Budgetary Central Government, made up of Government ministries and departments and the Extra Budgetary Units (EBUs).
3. As a general rule, ESA 2010 states that all financial assets and liabilities are to be valued using current market prices on the date to which the balance sheet relates. Changes between opening and closing stocks may also include other economic flows which are not due to financial transactions. The other economic flows are broken down into revaluations in financial assets and liabilities, and other changes in the volume of financial assets and liabilities. The other economic flows data can be found in the excel version of this news release.
4. The deficit calculated from the non-financial accounts (B.9) should be consistent with the deficit measured from the financial accounts (B.9f) however, differences arise due to different sources and estimations.
5. Quarterly General Government Debt (Table 11) may not be consistent with the reported government liabilities in the Quarterly Financial Accounts for General Government (QFAGG) (Table 6). They differ because of the different valuation rules: government liabilities are reported at market value, whereas government debt is reported at nominal value excluding accrued interest. In Table 11, General Government debt is in line with Maastricht debt provisions, at the end of the period indicated. All aggregates are consolidated between the different sub-sectors of General Government. The government guarantees reported in Table 11 are on debt instruments. Government guarantees include guarantees granted by the EBUs but exclude government guarantees provided to EBUs. There are two types of guarantees: one-off (individual and large amounts) and standardised (issued in large numbers, for fairly small amounts and identical terms).
6. The figures for taxes on production and imports are treated differently between the compilation of the GDP and the General Government Sector accounts. In the latter an adjustment is made for the payment of the EU own resources on import duties.
7. The European Financial Stability Facility (EFSF) was established on 7 June 2010 for the purpose of providing stability support to Euro Area Member States (EAMS). The EFSF finances such support by issuing or entering into bonds, notes, commercial paper, or other financing arrangements. The operations are backed by guarantees of the EAMS on the basis of an agreed 'adjusted contribution key'. On 27 January 2011, Eurostat decided that the debt issued by the EFSF for each support operation must be rerouted to the public accounts of the EAMS providing guarantees, proportionately to their contribution key. Therefore, the recording of such flows will impact the gross government debt (as defined in the Maastricht Treaty) but not the net debt. In addition, all revenue/expenditure streams (interest, margins and service fees) will be recorded in the General Government accounts, resulting in a positive impact on the deficit/surplus of the EAMS.
8. The GDP used in the fiscal ratios is calculated using the sum of the quarterly GDP for the last four quarters. Source of GDP data: [News Release 214/2023](#) dated 28th November 2023.
9. All data in this release should be considered as provisional and therefore subject to revision. Figures may not add up due to rounding.
10. t/t-4 refers to the change over the corresponding quarter in the previous year.  
t/t-1 refers to the change over the previous quarter.
11. The data contained in this release is subject to revision. For an updated time-series which includes past data, please refer to the [Statistical Indicators for this domain](#).
12. More information relating to this news release may be accessed at:  
[Statistical Concepts](#)  
[Sources and Methods](#)  
[Statistical Database](#)  
[Eurostat Database](#)
13. A detailed news release calendar is available [online](#).
14. References to this news release are to be cited appropriately. For guidance on access and re-use of data please visit our [dedicated webpage](#).
15. For further assistance send your request through our [online request form](#).



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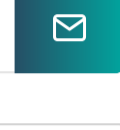
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