29 September, 2008

Excessive Deficit Procedure

2nd Notification 2008

Excessive Deficit Procedure

According to EU Regulations, Statistics Portugal is sending today to the Eurostat the second Excessive Deficit Procedure notification of 2008. Table 1 of the notification, below, presents the main results obtained for the period of 2004 – 2008.

This notification was prepared in the framework of the institutional cooperation agreement in the field of the General Government statistics.

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

Member State: Portugal Data are in millions of euros Date: 29/09/2008	ESA 95 codes	Year 2004 Final	 2005 Final	 2006 Final	 2007 Half-finalized	 2008 Planned
Net borrowing (-)/ net lending (+)	EDP B.9					
General government	S.13	**-4 831,4**	**-9 082,9**	**-6 091,8**	**-4 218,1**	**-3 757,6**
- Central government	S.1311	-8 259,5	-9 145,4	-6 715,6	-5 216,5	-4 996,3
- Local government	S.1313	59,3	- 425,5	40,6	- 131,8	0,8
- Social security funds	S.1314	3 368,8	488,0	583,2	1 130,2	1 237,9
General government consolidated gross debt						
Level at nominal value outstanding at end of year		**84 032,5**	**94 791,7**	**100 522,0**	**103 702,0**	**107 712,0**
By category:						
Currency and deposits	AF.2	10 921,2	11 185,2	13 013,2	13 678,9	
Securities other than shares, exc. financial derivatives	AF.33	65 567,0	76 120,9	80 168,9	81 822,2	
Short-term	AF.331	*9 583,2*	*12 109,8*	*8 900,6*	*9 286,8*	
Long-term	AF.332	*55 983,8*	*64 011,1*	*71 268,3*	*72 535,4*	
Loans	AF.4	7 544,3	7 485,6	7 339,9	8 200,9	
Short-term	AF.41	*2 030,5*	*1 414,5*	*2 524,9*	*3 050,6*	
Long-term	AF.42	*5 513,8*	*6 071,1*	*4 815,0*	*5 150,3*	
General government expenditure on:						
Gross fixed capital formation	P.51	4 524,8	4 374,2	3 695,9	3 830,3	3 986,5
Interest (consolidated)	EDP D.41	3 807,2	3 886,7	4 266,7	4 591,6	4 932,1
p.m.: Interest (consolidated)	*D.41 (uses)*	*3 852,0*	*3 827,2*	*4 301,5*	*4 697,8*	*4 932,1*
Gross domestic product at current market prices	B.1*g	144 127,7	149 123,5	155 446,3	163 082,9	169 553,1
Memorandum items:						
Net lending (+)/Net borrowing (-) on GDP		-3,4%	-6,1%	-3,9%	-2,6%	-2,2%
General government consolidated gross debt on GDP		58,3%	63,6%	64,7%	63,6%	63,5%