27 March, 2009

Excessive Deficit Procedure

1st Notification 2009

Excessive Deficit Procedure

According to EU Regulations, Statistics Portugal is sending today to the Eurostat the first Excessive Deficit Procedure notification of 2009. Table 1 of the notification, below, presents the main results obtained for the period of 2005 – 2009.

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: 27/03/2009	ESA 95 codes	Year 2005 Final	 2006 Final	 2007 Final	 2008 Half-finalized	 2009 Planned
Net borrowing (-)/ net lending (+)	EDP B.9					
General government	S.13	**-9 082,9**	**-6 091,8**	**-4 218,1**	**-4 340,7**	**-6 652,3**
- Central government	S.1311	-9 145,4	-6 715,6	-5 216,5	-5 444,8	-7 783,8
- Local government	S.1313	- 425,5	40,6	- 131,8	- 139,7	41,6
- Social security funds	S.1314	488,0	583,2	1 130,2	1 243,8	1 089,9
General government consolidated gross debt						
Level at nominal value outstanding at end of year		**94 791,7**	**100 522,0**	**103 701,9**	**110 376,6**	**118 623,7**
By category:						
Currency and deposits	AF.2	11 185,2	13 013,2	13 678,9	12 925,3	
Securities other than shares, exc. financial derivatives	AF.33	76 120,9	80 168,9	81 822,2	90 919,2	
Short-term	AF.331	*12 109,8*	*8 900,6*	*9 286,8*	*15 286,1*	
Long-term	AF.332	*64 011,1*	*71 268,3*	*72 535,4*	*75 633,1*	
Loans	AF.4	7 485,6	7 339,9	8 200,9	6 532,1	
Short-term	AF.41	*1 393,6*	*2 311,5*	*2 901,1*	*1 144,5*	
Long-term	AF.42	*6 092,0*	*5 028,4*	*5 299,7*	*5 387,6*	
General government expenditure on:						
Gross fixed capital formation	P.51	4 374,2	3 695,9	3 761,9	3 543,9	4 820,5
Interest (consolidated)	EDP D.41	3 886,7	4 266,7	4 591,6	4 816,1	5 626,0
p.m.: Interest (consolidated)	*D.41 (uses)*	*3 827,2*	*4 301,5*	*4 697,8*	*4 938,9*	*5 626,0*
Gross domestic product at current market prices	B.1*g	149 123,5	155 446,3	163 190,1	166 197,4	168 948,7
Memorandum items:						
Net lending (+)/Net borrowing (-) on GDP		-6,1%	-3,9%	-2,6%	-2,6%	-3,9%
General government consolidated gross debt on GDP		63,6%	64,7%	63,5%	66,4%	70,2%