

# CENTRAL GOVERNMENT DEBTS AND ASSETS <sup>1</sup>

Million krónur, year end values	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Gross debt.....</b>	<b>228.530</b>	<b>298.314</b>	<b>281.108</b>	<b>277.186</b>	<b>252.990</b>	<b>196.146</b>	<b>292.528</b>	<b>311.011</b>	<b>931.324</b>	<b>1.176.436</b>
Inflation-linked Treasury bonds.....	68.898	64.243	50.818	47.402	37.910	26.063	17.664	17.410	19.713	20.807
Nominal Treasury bonds.....	11.430	19.588	32.482	41.074	55.400	67.047	89.829	94.987	216.011	334.740
Treasury bills.....	5.970	12.003	12.004	20.504	14.504	14.004	6.254	13.550	73.625	82.659
Other domestic liabilities.....	2.907	4.191	3.799	3.977	3.888	3.624	3.604	30.713	34.422	35.859
Foreign debt.....	139.325	173.638	160.363	142.477	126.466	85.408	80.567	63.151	95.976	75.314
To strengthen foreign exchange reserves.....	0	24.651	21.642	21.752	14.822	0	94.610	91.200	221.572	234.494
Bilateral loans <sup>2</sup> .....	.	.	.	.	.	.	.	.	.	46.776
Recapitalization of CBL.....	.	.	.	.	.	.	.	.	270.005	159.308
Recapitalization of financial institutions <sup>3</sup> .....	.	.	.	.	.	.	.	.	.	186.479
<b>Total claims.....</b>	<b>101.172</b>	<b>129.562</b>	<b>130.267</b>	<b>118.024</b>	<b>97.019</b>	<b>136.485</b>	<b>242.715</b>	<b>253.656</b>	<b>549.002</b>	<b>437.191</b>
Long term credit.....	70.919	93.049	79.539	76.381	51.633	71.496	169.678	174.441	471.912	361.343
Domestic.....	59.262	63.517	59.409	59.409	47.698	69.959	73.614	81.845	80.271	78.256
Subordinated loans to banks.....	.	.	.	.	.	.	.	.	.	57.254
In foreign currency, other.....	11.657	13.532	8.630	5.472	3.935	1.537	1.454	1.396	2.004	1.929
For the foreign exchange reserves of CBL.....	0	16.000	11.500	11.500	0	0	94.610	91.200	213.964	223.904
Securities lending taking over.....	.	.	.	.	.	.	.	.	175.673	0
Short term claims <sup>4</sup> .....	30.253	36.513	50.728	41.643	45.386	64.989	73.037	79.215	77.090	75.848
<b>Cash at hand, net <sup>5</sup>.....</b>	<b>16.830</b>	<b>18.046</b>	<b>16.468</b>	<b>16.848</b>	<b>24.384</b>	<b>50.814</b>	<b>92.384</b>	<b>104.299</b>	<b>184.192</b>	<b>226.456</b>
<b>Shares and other equity <sup>6</sup>.....</b>	<b>74.657</b>	<b>92.778</b>	<b>93.323</b>	<b>90.825</b>	<b>94.607</b>	<b>87.423</b>	<b>102.671</b>	<b>191.880</b>	<b>197.755</b>	<b>334.056</b>
<b>Net debt.....</b>	<b>127.358</b>	<b>168.752</b>	<b>150.841</b>	<b>159.162</b>	<b>155.971</b>	<b>59.661</b>	<b>49.813</b>	<b>57.355</b>	<b>382.322</b>	<b>739.245</b>
Claims as a percentage of debt.....	44,3	43,4	46,3	42,6	38,3	69,6	83,0	81,6	58,9	37,2
<b>Net financial position (narrow financial assets) <sup>7</sup>.....</b>	<b>-110.528</b>	<b>-150.706</b>	<b>-134.373</b>	<b>-142.314</b>	<b>-131.587</b>	<b>-8.847</b>	<b>42.571</b>	<b>46.944</b>	<b>-198.130</b>	<b>-512.789</b>
<b>Net financial position (broad financial assets) <sup>8</sup>.....</b>	<b>-35.871</b>	<b>-57.928</b>	<b>-41.050</b>	<b>-51.489</b>	<b>-36.980</b>	<b>78.576</b>	<b>145.242</b>	<b>238.824</b>	<b>-375</b>	<b>-178.733</b>

Percentage of GDP <sup>9</sup>	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>Gross debt.....</b>	<b>31,8</b>	<b>37,0</b>	<b>35,5</b>	<b>32,8</b>	<b>28,1</b>	<b>19,2</b>	<b>23,9</b>	<b>23,4</b>	<b>54,9</b>	<b>75,5</b>
of wich: Foreign debt.....	19,0	24,5	23,5	19,5	16,3	8,6	14,1	11,7	16,5	22,8
<b>Total claims.....</b>	<b>10,1</b>	<b>11,5</b>	<b>9,8</b>	<b>9,0</b>	<b>5,5</b>	<b>6,8</b>	<b>13,9</b>	<b>13,1</b>	<b>27,2</b>	<b>23,1</b>
of wich: In foreign currency.....	1,6	3,7	2,6	2,0	0,5	0,2	7,7	7,0	11,3	18,1
<b>Short term credit, net <sup>4</sup>.....</b>	<b>4,4</b>	<b>4,5</b>	<b>6,2</b>	<b>4,9</b>	<b>4,8</b>	<b>6,2</b>	<b>6,1</b>	<b>5,9</b>	<b>4,8</b>	<b>4,9</b>
<b>Net debt.....</b>	<b>17,4</b>	<b>20,9</b>	<b>19,5</b>	<b>18,9</b>	<b>17,8</b>	<b>6,1</b>	<b>3,9</b>	<b>4,4</b>	<b>22,8</b>	<b>47,5</b>
<b>Assets <sup>10</sup>.....</b>	<b>27,8</b>	<b>30,3</b>	<b>29,4</b>	<b>26,7</b>	<b>23,0</b>	<b>26,4</b>	<b>36,5</b>	<b>41,5</b>	<b>56,9</b>	<b>64,8</b>
<b>Net financial position (narrow financial assets) <sup>7</sup>.....</b>	<b>-15,0</b>	<b>-18,6</b>	<b>-17,5</b>	<b>-16,9</b>	<b>-15,2</b>	<b>-1,3</b>	<b>3,8</b>	<b>3,4</b>	<b>-11,3</b>	<b>-32,9</b>
<b>Net financial position (broad financial assets) <sup>8</sup>.....</b>	<b>-4,0</b>	<b>-6,6</b>	<b>-6,1</b>	<b>-6,1</b>	<b>-5,0</b>	<b>7,2</b>	<b>12,6</b>	<b>18,2</b>	<b>2,1</b>	<b>-10,7</b>

Note: At this stage, debt commitments arising from Icesave accounts are not included in Treasury debt. Loans from IMF and Norway are to the Central Bank and are therefore not included here. This table does not include pension liabilities. Total pension liabilities year-end 2009 340 BISK.

1. Including accumulated and unpaid interest of the Treasury.

2. It is assumed that loans from the Nordic countries and other countries will be disbursed in tranches in 2009 and 2010.

3. The Treasury finances its equity contribution to the new financial institutions with issuance of new Treasury paper.

4. Includes tax receivables, other short-term claims net of short-term liabilities.

5. Deposits of the Treasury and A-budget entities with the Central Bank and other deposit institutions plus deposits in foreign deposit institutions and Treasury foreign exchange deposits.

6. Shares and other equity comprise assets in companies, agencies, partnerships and corporations, and capital contributions to international institutions.

7. Defined as net debt and cash at hand.

8. Defined as net debt, cash at hand and shares and other equity.

9. Calculated at average values of each year with the consumer price index and the average exchange rate except the item shares and other equity.

10. Defined as total claims, cash at hand and shares and other equity.