

## The Icelandic Economy - Winter 2006

**Table 13 Central government debt, claims and cash at hand<sup>1</sup>**

Million krónur, year-end values

	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	Forecast	
														2005	2006
<b>Gross debt</b>	<b>166 116</b>	<b>195 569</b>	<b>213 924</b>	<b>232 585</b>	<b>239 246</b>	<b>241 566</b>	<b>237 793</b>	<b>225 968</b>	<b>228 530</b>	<b>298 314</b>	<b>281 108</b>	<b>277 187</b>	<b>252 990</b>	<b>196 500</b>	<b>190 100</b>
Central Bank	13	6	-	-	-	-	-	-	-	-	-	-	-	-	-
Treasury bonds	51 793	60 796	69 008	74 140	73 889	84 424	82 865	82 618	68 898	64 243	50 818	47 402	37 910	26 200	28 100
Treasury notes	2 487	6 012	5 563	5 768	8 366	11 258	15 846	11 018	11 430	19 588	32 482	41 075	55 400	67 100	78 200
Treasury bills	12 545	13 742	14 630	16 406	15 811	12 296	15 209	9 899	5 970	12 003	12 004	20 504	14 504	14 000	4 000
Other domestic liabilities	12 005	12 709	11 090	9 010	8 962	6 960	6 555	4 297	2 907	4 191	3 799	3 977	3 888	3 700	3 600
Foreign debt	87 273	102 304	113 633	127 261	132 218	126 628	117 318	118 136	139 325	198 289	182 005	164 229	141 288	85 500	76 200
<b>Total claims</b>	<b>67 700</b>	<b>64 968</b>	<b>69 066</b>	<b>77 196</b>	<b>71 021</b>	<b>69 309</b>	<b>86 496</b>	<b>107 159</b>	<b>101 172</b>	<b>129 542</b>	<b>131 600</b>	<b>118 023</b>	<b>97 019</b>	<b>123 300</b>	<b>132 500</b>
Long term credit	41 654	46 875	55 469	64 065	63 661	65 278	64 739	69 347	70 919	93 049	80 874	76 381	51 633	71 800	72 800
Indexed to domestic prices	22 774	26 405	37 016	45 357	50 565	52 885	53 215	57 699	59 262	79 517	73 799	70 909	47 698	70 300	71 400
In foreign currency	18 880	20 470	18 453	18 708	13 096	12 393	11 524	11 648	11 657	13 532	7 075	5 472	3 935	1 500	1 400
Short-term claims	26 046	18 093	13 597	13 131	7 360	4 031	21 757	37 812	30 253	36 493	50 726	41 642	45 386	51 500	59 700
<b>Cash at hand, net</b>	<b>4 116</b>	<b>5 821</b>	<b>5 901</b>	<b>4 677</b>	<b>4 309</b>	<b>4 553</b>	<b>13 044</b>	<b>15 354</b>	<b>16 830</b>	<b>18 046</b>	<b>16 468</b>	<b>16 848</b>	<b>24 384</b>	<b>47 000</b>	<b>37 000</b>
<b>Net debt</b>	<b>98 416</b>	<b>130 601</b>	<b>144 858</b>	<b>155 389</b>	<b>168 225</b>	<b>172 257</b>	<b>151 297</b>	<b>118 809</b>	<b>127 358</b>	<b>168 772</b>	<b>149 508</b>	<b>159 164</b>	<b>155 971</b>	<b>73 200</b>	<b>57 600</b>
Claims as a percentage of debt	40,8	33,2	32,3	33,2	29,7	28,7	36,4	47,4	44,3	43,4	46,8	42,6	38,3	62,7	69,7
<b>Net financial position</b>	<b>-94 300</b>	<b>-124 780</b>	<b>-138 957</b>	<b>-150 712</b>	<b>-163 916</b>	<b>-167 704</b>	<b>-138 253</b>	<b>-103 455</b>	<b>-110 528</b>	<b>-150 726</b>	<b>-133 040</b>	<b>-142 316</b>	<b>-131 587</b>	<b>-26 200</b>	<b>-20 600</b>
<b>Percentage of GDP</b>															
<b>Gross debt</b>	<b>42,2</b>	<b>48,1</b>	<b>49,5</b>	<b>52,3</b>	<b>50,1</b>	<b>46,8</b>	<b>41,5</b>	<b>36,7</b>	<b>34,1</b>	<b>39,8</b>	<b>35,9</b>	<b>34,2</b>	<b>28,6</b>	<b>20,2</b>	<b>17,8</b>
of which: foreign debt	22,2	25,2	26,3	28,6	27,7	24,5	20,5	19,2	20,8	26,4	23,3	20,2	16,0	8,8	7,2
<b>Total claims</b>	<b>10,3</b>	<b>11,3</b>	<b>12,8</b>	<b>14,3</b>	<b>13,2</b>	<b>12,5</b>	<b>11,2</b>	<b>11,1</b>	<b>10,3</b>	<b>11,9</b>	<b>10,3</b>	<b>9,3</b>	<b>5,8</b>	<b>7,3</b>	<b>6,7</b>
of which: In foreign currency	4,6	4,9	4,3	4,2	2,8	2,4	2,0	1,9	1,6	1,7	0,9	0,7	0,5	0,2	0,1
<b>Short term credit, net</b>	<b>6,6</b>	<b>4,4</b>	<b>3,1</b>	<b>2,9</b>	<b>1,5</b>	<b>0,8</b>	<b>3,8</b>	<b>6,0</b>	<b>4,4</b>	<b>4,7</b>	<b>6,4</b>	<b>5,1</b>	<b>5,0</b>	<b>5,2</b>	<b>5,5</b>
<b>Net debt</b>	<b>25,3</b>	<b>32,5</b>	<b>33,7</b>	<b>35,0</b>	<b>35,3</b>	<b>33,5</b>	<b>26,5</b>	<b>19,7</b>	<b>19,4</b>	<b>23,2</b>	<b>19,2</b>	<b>19,8</b>	<b>17,8</b>	<b>7,7</b>	<b>5,6</b>
<b>Net financial position</b>	<b>-23,2</b>	<b>-29,9</b>	<b>-32,0</b>	<b>-33,8</b>	<b>-34,3</b>	<b>-32,3</b>	<b>-24,0</b>	<b>-17,3</b>	<b>-15,3</b>	<b>-19,2</b>	<b>-18,0</b>	<b>-17,5</b>	<b>-15,8</b>	<b>-3,3</b>	<b>-2,5</b>

### Notes:

1. Including accrued interest liabilities.

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