

Supplementary table for the financial crisis ⁽¹⁾

2013

Country:

SPAIN

Date:

31/03/2014

*See notes at the bottom of the table for definitions***Part 1 : Net revenue/cost for general government (impact on government deficit)***Millions of national currency*

A	REVENUE (a+b+c+d)	962
a)	Guarantee fees receivable	533
b)	Interest receivable	429
c)	Dividends receivable	0
d)	Other	0
B	EXPENDITURE (e+f+g+h)	5.656
e)	Interest payable (2)	815
f)	Capital injections recorded as deficit-increasing (capital transfer) (a)	4.822
g)	Calls on guarantees	0
h)	Other	19
C	Net revenue/cost for general government (A-B)	-4.694

Part 2 : Outstanding amount of assets, actual liabilities ⁽⁴⁾ and contingent liabilities of general government*Millions of national currency (3)*

	General government		Outside general government
	Assets (D=a+b+c)	Liabilities (D=a+b)	Contingent liabilities
D	Closing balance sheet	6981	95604
a)	Loans	0	
b)	Securities other than shares (4) (e)	1652	56008
c)	Shares and other equity (b)	5329	
d)	Liabilities and assets outside general government under guarantee (5) (c)		46607
e)	Securities issued under liquidity schemes (6)		0
f)	Special purpose entities (7) (d)		48997

1. This table relates to activities undertaken to support financial institutions. It does not include wider economic stimulus packages.

2. Interest payable includes actual interest, where relevant, and imputed interest on financing (see explanatory note).

3. The appropriate valuation for all entries in part 2 is nominal value, except for ordinary quoted shares held as assets (which should be recorded at market value). In Council Regulation 479/2009, as amended, the nominal value is considered equivalent to the face value. The nominal valuation of certain instruments, notably deposits and various types of bonds, is further specified in chapter VIII.2 of the ESA95 Manual on Government Deficit and Debt.

4. By convention, for the liabilities entry under "general government" (which is the impact on Maastricht Debt from activities to support financial institutions), it is assumed that there is a direct impact on government debt from activities which imply a transfer of cash from government (e.g. transfer of cash relating to capital injections, loans granted, purchase of financial assets), except for the impact from direct borrowing. In addition, imputed financing costs should be included.

5. Guarantees covered are those granted by general government to non-general government units. It does not include guarantees on bank deposits, or guarantees on the liabilities of special purpose entities included below. It is only the value of active guarantees, not the announced ceilings for schemes. It also includes guarantees on assets, whereby government would incur a liability in case of a call.

6. Liquidity schemes included here are those where the government securities used are not recorded as government debt (see the Eurostat Decision and accompanying guidance note for details). By convention, they are recorded in part 2 as "contingent liabilities outside the general government", as for guarantees, though it should be noted that the exposure of government is likely to be limited.

7. Special purpose entities included here are those where government has a significant role, including a guarantee, but which are classified outside the general government sector (see the Eurostat Decision and accompanying guidance note for details). Their liabilities are recorded outside the general government sector (as contingent liabilities of general government).

Country footnotes**(a) Detail offered in the following table:**

FINANCIAL INSTITUTION	CAPITAL TRANSFERS
BMN, conversion of preferent shares	815
BMN, capital subscription	730
CEISS, conversion of preferent shares	525
CEISS, CoCos	604
NGG: Banco Gallego	245
NGC and Catalunya Caixa: acquisitions of shares to investors	1.803
TOTAL	4.822

(b) Detail offered in the following table:

FINANCIAL INSTITUTION	FINANCIAL TRANSACTIONS
Catalunya Bank	762
BFA-Bankia	3.496
Caja 3	407
Liberbank	124
SAREB	540
TOTAL	5.329

(c) See footnote b of year 2009.

(d) State guarantees to SAREB

(e) Subordinated debt of SAREB