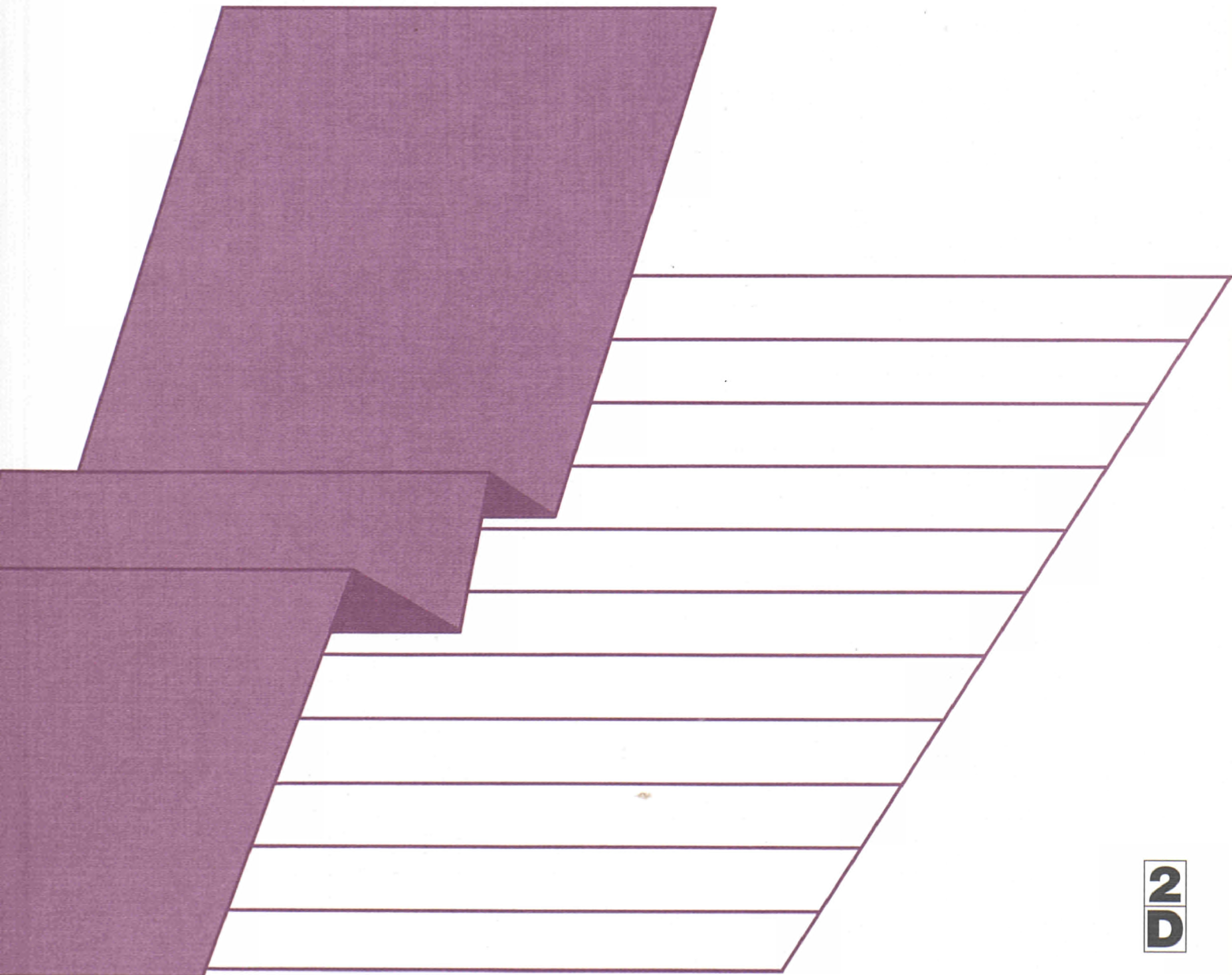


BALANCE OF PAYMENTS OF THE COMMUNITY INSTITUTIONS 1994



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Y. Franchet
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Y. Franchet
Director-General

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Pour mettre à la disposition de tous l'importante quantité de données accessibles et faire en sorte que chacun puisse s'orienter correctement dans cet ensemble, deux grandes catégories de documents ont été créées: les documents statistiques et les publications.

Le document statistique s'adresse aux spécialistes. Il fournit les données les plus complètes: données de référence où la méthodologie est bien connue, standardisée, normalisée et scientifique. Ces données sont présentées à un niveau très détaillé. Le document statistique est destiné aux experts capables de rechercher, par leurs propres moyens, les données requises. Les informations sont alors disponibles sur papier et/ou sur disquette, bande magnétique, CD-ROM. La couverture blanche ornée d'un graphisme stylisé démarque le document statistique des autres publications.

Les publications proprement dites peuvent, être réalisées pour un public bien déterminé, ciblé, par exemple l'enseignement ou les décideurs politiques ou administratifs. Des informations sélectionnées, triées et commentées en fonction de ce public lui sont apportées. Eurostat joue, dès lors, le rôle de conseiller.

Dans le cas d'un public plus large, moins défini, Eurostat procure des éléments nécessaires à une première analyse, les annuaires et les périodiques, dans lesquels figurent les renseignements adéquats pour approfondir l'étude. Ces publications sont présentées sur papier ou dans des banques de données de type vidéotex.

Pour aider l'utilisateur à s'orienter dans ses recherches, Eurostat a créé les thèmes, c'est-à-dire une classification par sujet. Les documents statistiques et les publications sont répertoriés par série — par exemple, annuaire, conjoncture, méthodologie — afin de faciliter l'accès aux informations statistiques.

Y. Franchet
Directeur général

BALANCE OF PAYMENTS OF THE COMMUNITY INSTITUTIONS 1994

Theme
Economy and finance
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This publication constitutes the final report of the study conducted by Mr Jérôme Dessaux for Eurostat's Balance of payments unit under the coordination of Mr Asad Beg, Administrator in Unit B5 of Eurostat.

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INTRODUCTION

The presentation used in the 1994 Balance of Payments of European Union Institutions is the same as that used for 1993.

Definitions used by the institutions

The definitions given here conform to the Manuals of the IMF and of the European System of Integrated Economic Accounts (ESA), both of which refer explicitly to concepts based on the United Nations System of National Accounts (SNA).

The territory of the institutions

The activity of the Community institutions is defined with reference to an economic territory in which the resident entities carry out a lasting and ongoing activity. This continuity is generally reflected in the ownership or long-term rental of buildings. The temporary activity of Community officials on mission in a country is there fore excluded.

Thus, it is characteristic of the territory that it comprises only territorial enclaves in the countries where the various institutions are located. These enclaves are defined, in paragraph 2.05 (d) of the new ESA Manual, as "... geographical territories situated in the rest of the world and used, under international treaties ...by general government agencies". (1)

Thus, the only resident entities are the institutions themselves, excluding their officials and other agents who generally reside in their country of assignment.

The complete list of the institutional units which form part of the State "Community Institutions" within the meaning of the National Accounts is compiled on the basis of the criteria of existence of a complete set of accounts of these units and decision-making autonomy in respect of their principal function.

Selection of units included under Community institutions

The criteria listed in the ESA Manual may be adopted more or less selectively to compile this list.

Units complying strictly with the criteria

All five administrative bodies of the Communities financed by the General Budget, i.e. the Commission, the Parliament, the Council, the Court of Justice and the Court of Auditors are regarded as one independent entity.

The EIB also forms part of the units which have a com-

plete set of accounts and decision-making autonomy in respect of its principal function.

Lastly, the European Schools also constitute an autonomous institutional unit.

Assimilated units

The ECSC, the first body set up by a European Treaty, is considered here as an independent institution. However, since 1967 its executive body has been incorporated in the Commission, which now carries out the tasks formerly entrusted to the High Authority. Consequently, the ECSC no longer has a complete set of accounts. Part of its current administrative operations are covered by the Commission budget, and are integrated into the organigramme of the Directorate Generals of the Commission. However, it has retained an important sphere of own activity, covered by an operational budget, financed by a specific resource (levies on iron and steel and mining products), and it raises funds on the capital market. Separate accounts are kept for this field of activity.

The activities of the ex-EMCF, owing to a lack of adequate information, have not been included in this Balance. Since the end of 1993 and the entry into force of the provisions of the Maastricht Treaty, its activities have been taken over by the European Monetary Institute. These mainly involve the administration of a portion (20%) of the reserves of the central banks of European Union countries.

Lastly, the EDF also has decision-making autonomy with specific budgetary rules and procedures as part of a multi-annual programme of income and expenditure related to the periodic conventions signed between the Community and ACP countries. It will therefore be considered as a separate unit distinct from other Funds.

Bodies which have not been included as autonomous units

Some Funds, such as the European Agricultural Guidance and Guarantee Fund (EAGGF), the European Social Fund (ESF) and the European Regional Development Fund (ERDF), although involving substantial flows, do not have decision-making autonomy. Their accounts are included in the Commission's accounts. This is also the case of the various Standing Committees set up by the institutions to advise on and determine policy in relation to decisions. Thus, neither the ECSC Consultative Committee, the Monetary Committee nor the Committee of Central Bank Governors have the status of independent unit.

(1) The new Manual no longer excludes operations involving the acquisition of land and buildings from the definition of the territory of extraterritorial enclaves. For this reason the items "Construction services" of the current balance and "Acquisition of land" of the capital account are included in the new Balance.

Lastly, bodies which are not the subject of a budget annex and which have been listed in the presentation of sources (Publications Office reporting to the Commission, the Economic and Social Committee reporting to the Council) are excluded from the list of institutional units.

In contrast, two units which have both the legal status and the financial autonomy to be included here are not in fact covered by the ESA Manual as referring to the Institutions because they do not have own resources. The Euratom Supply Agency, in contrast to the ECSC, does not levy any charge on transactions, while the European Agency for Cooperation relies entirely on subsidies from other institutions and acts purely as a technical body implementing Community cooperation activities.

Specific nature of the Balance of Payments of Community Institutions

The specific nature of the institutions, as an autonomous entity, can be shown from the analysis of the institutional sectors which comprise it.

Within the meaning of the ESA, it is an entity without "households" or "market output", comprising mainly an institutional sector "General government (central government)" and an auxiliary sector "Other credit institutions". This latter finances its activities from resources other than borrowing and lending activities. The relations of these two sectors with the Rest of the World are outlined in the Balance of Payments. Data presentation complies with the ESA recommendation to differentiate between two sectors in the "Rest of the World", i.e. Community Member States and "third countries and international organisations". This is covered in the tables by the distinction between intra and extra flows.

The Balance of the Institutions reflects these special features. The flows are concentrated on a limited number of items:

- those mainly describing the income redistribution flows in favour of Member States and third countries. On the credit side, almost all the Commission's current revenue comes from this type of activity. Similarly, on the debit side, the major portion of expenditure appears in these items.

- as a result of the predominance of expenditure in the operating budget (part B of the budget) over administrative expenditure, the volume of flows covering goods and services in the balance of Community Institutions is very small. Such expenditure, covered in part A of the budget, corresponds to the activity of the institutions as producers of non-market services.

- the other important component of the Balance is that tracing the movements of long-term capital generated mainly by the EIB. These result in substantial interest flows which appear in the Revenue item of the current balance.

The Balance can be broken down into three main items by order of importance:

- unilateral transfers

- long-term capital

- income from capital (and, to a lesser extent, income from work).

The detailed content of each item of the Balance of Payments has been presented in the methodological introduction of the two previous publications "Balance of Payments of the Community Institutions" from 1991-1992 and 1993. However, as occurs each year, new budgetary headings have appeared. They correspond either to entirely new operations or to the restructuring of previous operations. In annex 2 to this publication we give the list of these new budgetary items and their entry in the Balance of Payments Classification.

This is followed by a summary table showing the content of all the balance of payments items of the European Union.

CONCEPTS AND DEFINITIONS

Goods and services

Purchases of goods and services from the Member States must be entered under the same headings as in the balance of payments between Member States.

There is one specific service which is paid for by the institutions. This is the reimbursement of the costs incurred by Member States in the collection of the Community budget own resources. These resources are themselves classed as current transfers (on the credit side for the European Union), but the collection service must be classed as "government services not elsewhere classified".

The institutions are an important purchaser of services linked to research/development. On the one hand, in the case of direct action, the Union is the main operator (particularly action executed by the Joint Research Centre at ISPRA). The budget thus allows a breakdown of expenditure into the different components of its factor cost (purchase of goods, wages, rental of buildings, purchases of studies, research services, etc.). On the other hand, the budget includes what are known as indirect action headings. For the most part, such flows are classed as a research/development service. However, when they primarily comprise financial contributions to the research institutes of Member States, they must be classed as current transfers.

Compensation of employees

Compensation paid to the employees of institutions is an important item primarily for the BLEU (almost two-thirds of European Union flows). The taxes and social contributions levied on their salaries are accounted for with the salaries. Thus, it is the gross wages and salaries which appear on the debit side in the Institutions' balance. These taxes and contributions are included also on the credit side as current transfers. This treatment applies only to officials or temporary staff with a contract of employment. Expenditure in connection with other employees - external experts or consultants holding service contracts either on an individual basis or as the employees of service-providing companies - are classed with purchases of services. Wages and salaries paid directly by the Member States to their own national officials seconded to the institutions are not currently taken into account in the balance of payments, as they ought to be, i.e. as a debit for institutions in the item "compensation of employees", as a credit in the item "current transfers" of Member States to the institutions.

Transfers

The main problem in classifying the transactions of European Union institutions is to distinguish between current transfers and capital transfers in accordance with the Fifth Balance of Payments Manual. The IMF recognizes that this distinction is often problematic, and recommends that the transfer be classed as a current transfer when in doubt. Consequently, the largest capital transfers can be defined as such while the others are classed as current transfers.

The transfers of the institutions come under four major categories:

- 1 - Member States' contributions (credit).
- 2 - Transfers linked to price guarantees for agricultural products (debit).
- 3 - Transfers linked to structural measures in the Union (debit).
- 4 - External development aid (debit).

Of the four categories, only the third is truly a combination of capital transfers and current transfers. With rare exceptions, the others represent current transfers.

Capital transfers

The definition of these transfers is contained in paragraphs 295 and 344-5 of the Fifth Manual. Two types of transfer concern the Institutions:

- 1- Debt forgiveness (by mutual agreement between creditor and debtor).
- 2- Transfers linked to the acquisition or disposal of a fixed asset (e.g. an investment grant).

Debt forgiveness always constitutes a capital transfer.

In the case of the second category, the question is more difficult to resolve. Certain grants are evidently capital transfers (e.g. infrastructure grants in less-favoured areas); for others, the position is less clear (e.g. grants for the education or training of unemployed workers or to modernize production in economically depressed regions). The principles drawn up by the IMF can be summed up as follows:

"The other capital transfers are mainly connected with investment grants. These aim to increase the formation of fixed capital for the recipient economy. For example, a contribution as part of an international aid programme, for the construction of a dam etc, would be an investment grant. However, a global grant to a foreign government which could be used for a purpose other than the financing of an investment should preferably be classed as a current transfer".

With regard to current transfers of governments, the IMF states that such transfers include subsidies or budgetary aid (except those explicitly linked to an increase in the capital stock of the recipient country), technical assistance grants, etc. Thus current transfers of general government include educational grants awarded to non-residents to finance their training in the donor country or abroad.

It is important to correctly define the gross fixed capital formation of an economy. To remain compliant with the SNA, it is necessary to exclude everything relating to human capital and natural resources such as air and water courses. In contrast, it will include improvements to land, planting, mineral exploration.

Consequently, capital transfers must take the form of specific measures designed to increase the assets of the recipient economy.

For this reason, global development aid and grants to improve human capital (such as the vocational training of the unemployed) will be considered as current transfers.

The most problematic case concerns grants to improve production, such as crop substitution or the redeployment of existing premises. The difficulty is to know in such cases whether the definite change in the value of the asset involved in the restructuring truly represents an increase in value. In general, in view of the fact that

such restructuring almost always implies renovation or refurbishing costs, and in order to avoid unnecessary complications, such transfers will be treated as capital transfers.

Current transfers

These include all transfers not classified under capital transfers.

On the resources side, the most important transfers are the resources collected by the Member States on behalf of the institutions. This is mainly VAT, the contribution based on GDP and customs duties.

On the uses side, the methodological introduction to the 1993 publication contains a long list of budgetary headings, the most important of which involve flows linked to the Common Agricultural Policy.

Financial transactions

These transactions are not covered by the Community budget because generally they are not financed from own resources, but through borrowing. Thus lending and borrowing operations and interest payable or receivable in connection with such operations are not listed in detail in the accounting documents of the General Budget.

The Commission is only a minor participant in this type of transaction, the main operators being the ECSC and particularly the EIB. Both these institutions publish annual financial reports which list in detail the various loans granted and the securities issued on the bond market to finance them.

OUTLINE OF THE SOURCES USED IN COMPILING THE BALANCE OF PAYMENTS OF THE EUROPEAN UNION

1. REVENUE AND EXPENDITURE ACCOUNT AND FINANCIAL BALANCE OF THE EUROPEAN UNION

1.1 VOLUME II Commission

SOURCES*	B.P. CLASSIFICATION
<p>1.1.1 REVENUE Table 3 "Revenue for the financial year" - duties collected in the financial year - duties collected in the previous financial year</p> <p>Total revenue collected (exercise column 5) Total 1994: ECU 66 002 143 763</p>	<p>Main item CURRENT TRANSFERS "CREDIT" (Item 1.3): 99% of which Taxes linked to production (Item 1.3.2): 72% Other transfers linked to international cooperation (Item 1.3.6.1): 26% Miscellaneous: taxes on income, social contributions, other transfers <2%</p> <p>Ancillary items SERVICES "DEBIT" (Negative flows: reimbursement of Member States' collection costs) GOODS "CREDIT" MISCELLANEOUS SERVICES "CREDIT" INTEREST "CREDIT" LOAN REPAYMENTS</p>
<p>1.1.2 EXPENDITURE Part A: Administrative appropriations Tables 3, 4, 5: "Use of appropriations from the financial year and of appropriations carried over"</p> <p><i>Chapter A1: EXPENDITURE RELATING TO PERSONS WORKING WITH THE INSTITUTIONS</i> Total 1994: ECU 1 516 574 313</p> <p><i>Chapter A2: BUILDINGS, EQUIPMENT AND MISCELLANEOUS OPERATING EXPENDITURE</i> Total 1994: ECU 403 546 660</p> <p><i>Chapter A3: SPECIAL FUNCTIONS</i> Total 1994: ECU 201 222 000</p> <p><i>Chapter A5: DATA PROCESSING</i> Total 1994: ECU 94 674 146</p>	<p>Main item INCOME FROM WORK "DEBIT" (Item 1.2.1): 83%</p> <p>Ancillary items SERVICES "DEBIT" GOODS "DEBIT"</p> <p>Main item SERVICES "DEBIT" (Item 1.1.2): 90%</p> <p>Ancillary items GOODS "DEBIT" MISCELLANEOUS CURRENT TRANSFERS "DEBIT"</p> <p>Main items INCOME FROM WORK "DEBIT" (Item 1.2.1): 44% SERVICES "DEBIT" (Item 1.1.2): 39%</p> <p>Ancillary items GOODS: "DEBIT" MISCELLANEOUS CURRENT TRANSFERS "DEBIT"</p> <p>Main item SERVICES "DEBIT" (Item 1.1.2): 94%</p> <p>Ancillary item INCOME FROM WORK "DEBIT"</p>

* Wherever possible the description of sources complies with the presentation used by the EU institutions in their accounting documents.

SOURCES*	B.P. CLASSIFICATION
<p>1.1.2 EXPENDITURE (continued) Part A: Administrative Budget Tables 3,4,5: "Use of appropriations for the financial year and of appropriations carried forward"</p> <p><i>Chapter A6: STAFF AND ADMINISTRATIVE EXPENDITURE OF EUROPEAN COMMUNITY DELEGATIONS</i> Total 1994: ECU 176 541 262</p>	<p>Main items SERVICES "DEBIT" (Item 1.1.2.): 51% INCOME FROM WORK "DEBIT" (Item 1.2.1.): 41%</p> <p>Ancillary item GOODS "DEBIT"</p>
<p>Part B: Operating Budget Tables 3,4,5: "Use of non-differentiated appropriations of the financial year and of appropriations carried over"</p> <p><i>Chapter B0: GUARANTEE</i> Total 1994: ECU 307 900 000</p>	<p>Main item FINANCIAL ACCOUNT (Item 2.2.3.1): 100% Increase in other long-term assets</p>
<p><u>COMMON AGRICULTURAL POLICY</u> <i>Chapter B1: EAGGF GUARANTEE SECTION</i> Total 1994: ECU 33 605 384 000</p>	<p>Main item CURRENT TRANSFERS PRODUCTION SUBSIDIES "DEBIT" (Item 1.3.3.): 100%</p> <p>Ancillary item CURRENT TRANSFERS "CREDIT" (negative flows: negative compensatory amounts and co-responsibility levies)</p>
<p>Tables 8,9: "Use of differentiated appropriations of the financial year and carried over from the previous year"</p> <p><u>STRUCTURAL OPERATIONS</u> <i>Sub-Chapter B2: B2-1, B2-2, B2-3</i> STRUCTURAL FUNDS, STRUCTURAL OPERATIONS, COHESION FUNDS Total 1994: ECU 15 867 046 000</p>	<p>Main item CAPITAL TRANSFERS "DEBIT" (Item 2.1.1.): 98%</p> <p>Ancillary items MISCELLANEOUS CURRENT TRANSFERS "DEBIT" SERVICES "DEBIT"</p>
<p><u>INTERNAL POLICIES</u> <i>Sub-Chapter B2: B265, B2-6, B2-7, B2-9</i> OTHER AGRICULTURAL AND REGIONAL OPERATIONS, TRANSPORT AND FISHERIES Total 1994: ECU 198 914 000</p> <p><i>Chapter B3: TRAINING, CULTURE, INFORMATION AND OTHER SOCIAL OPERATIONS</i> Total 1994: ECU 405 219 000</p>	<p>Main items SERVICES "DEBIT" (Item 1.1.2.): 58% MISCELLANEOUS CURRENT TRANSFERS "DEBIT" (Items 1.3.6.1 and 1.3.2.6): 42%</p> <p>Main items CURRENT TRANSFERS: 78% mainly INTERNATIONAL COOPERATION (Item 1.3.6.1) SERVICES "DEBIT" (Item 1.1.2): 22%</p>

SOURCES*	B.P. CLASSIFICATION
<p>1.1.2 EXPENDITURE (contd.) Part B : Operating Budget</p> <p>Tables 8,9: "Use of differentiated appropriations of the financial year and carried over from the previous financial year"</p> <p>INTERNAL POLICIES: <i>Chapter B4: ENERGY, NUCLEAR SAFEGUARDS AND ENVIRONMENT</i> Total 1994: ECU 184 914 000</p> <p><i>Chapter B5: CONSUMPTION, INTERNAL MARKET, INDUSTRY AND TRANS-EUROPEAN NETWORKS</i> Total 1994: ECU 531 270 000</p> <p><i>Chapter B6: RESEARCH AND TECHNOLOGICAL DEVELOPMENT</i> Total 1994: ECU 2 586 763 000</p> <p>EXTERNAL OPERATIONS: <i>Chapter B7: COOPERATION WITH NON-MEMBER COUNTRIES</i> Total 1994: ECU 3 151 810 000</p>	<p>Main items MISCELLANEOUS CURRENT TRANSFERS (Items 1.3.6.1, 1.3.6.2 and 1.3.6.3): 52% SERVICES "DEBIT" (Item 1.1.2): 42%</p> <p>Ancillary item GOODS "DEBIT"</p> <p>SERVICES "DEBIT" (Item 1.1.2): 60% MISCELLANEOUS CURRENT TRANSFERS (Items 1.3.6.1, 1.3.6.2 and 1.3.6.3): 33%</p> <p>Ancillary item FINANCIAL OPERATIONS ACCOUNT Other investments Assets (Item 2.2.3.1.4.1.)</p> <p>Main item SERVICES "DEBIT" (Item 1.1.2): 80% mainly research-development services (Item 1.2.2.9.2.2)</p> <p>Ancillary items INCOME FROM WORK "DEBIT" GOODS "DEBIT" MISCELLANEOUS TRANSFERS "DEBIT"</p> <p>Main item MISCELLANEOUS CURRENT TRANSFERS (Items 1.3.6.1, 1.3.6.2 et 1.3.6.3): 89 %</p> <p>Ancillary items SERVICES "DEBIT" FINANCIAL OPERATIONS ACCOUNT Other investments Other long-term assets (Item 2.2.3.1.4.1.)</p>
<p>1.1.3 FINANCIAL BALANCE</p> <p>Table: Situation as at 31 December, ECIP activities Total 1994: ECU 16 129 777</p> <p>Advances Total 1994: ECU 367 991</p> <p>Loans Total 1994: ECU 6 005 200</p>	<p>Main items CURRENT TRANSFERS International cooperation "DEBIT" (Item 1.3.6.1) FINANCIAL OPERATIONS ACCOUNT Loans (Item 2.2.3.1.2.) FINANCIAL OPERATIONS ACCOUNT Other long-term assets (Item 2.2.3.1.4.1.)</p> <p>Ancillary item Interest "CREDIT"</p>

SOURCES*	B.P. CLASSIFICATION
<p>1.1.3 FINANCIAL BALANCE (contd.)</p> <p><u>Tables: Cooperation with non-Member countries</u></p> <ul style="list-style-type: none"> - special term loans granted, repayments and interest received - venture capital granted, repayments and interest received - borrowing and lending operations by way of "medium-term financial assistance" entered into or reimbursed - "Food aid" borrowing and lending operations entered into or reimbursed <p>Profit and loss account "Financial assistance" Profit and loss account "Food aid" Interest received on loans (produced) Interest paid on borrowings (charges)</p>	<p>Main items FINANCIAL OPERATIONS ACCOUNT Other long-term assets (Item 2.2.3.1.4.1.) Loan on "DEBIT" side repayment on "CREDIT" side</p> <p>Ancillary item INVESTMENT INCOME "CREDIT" (Item 1.2.2.3.2.)</p> <p>Main items FINANCIAL OPERATIONS ACCOUNT Loan: Other long-term assets (Item 2.2.3.1.2.) Loan on "DEBIT" side repayment on "CREDIT" side Borrowing operations: Portfolio investments Liabilities (Item 2.2.2.1.) Borrowing operations on "CREDIT" side repayment on "DEBIT" side</p> <p>Main items INCOME FROM INVESTMENTS "CREDIT" (Item 1.2.2.2.) "DEBIT" (Item 1.2.2.3.2.)</p>
<p><u>Tables: Lending operations with Member countries</u></p> <ul style="list-style-type: none"> - Loans to migrant workers total repayments and interest - "support to balance of payments" - loans granted and repayments - Profit and Loss Account - EURATOM borrowing and lending operations, repayments - NCI borrowing and lending operations, repayments - EURATOM Profit and Loss Account - NCI Profit and Loss Account <p>Balance of the Guarantee Fund Profit and Loss Account of the Guarantee Fund</p>	<p>Main items FINANCIAL OPERATIONS ACCOUNT Loan: Other investments Assets (Item 2.2.3.1.2.)</p> <p>Ancillary item INCOME FROM INVESTMENTS "CREDIT" (Item 1.2.2.3.2.)</p> <p>Main items FINANCIAL OPERATIONS ACCOUNT Loan: Other investments Assets (Item 2.2.3.1.2.) Loan on "DEBIT" side, repayment on "CREDIT" side Borrowing operations: Portfolio investments Liabilities (Item 2.2.2.1.) Borrowing operation on "CREDIT" side, repayment on "DEBIT" side</p> <p>Main items INCOME FROM INVESTMENTS "CREDIT" (Item 1.2.2.2.) "DEBIT" (Item 1.2.2.3.2.)</p> <p>See Chapter B0 above INTEREST "CREDIT" (Item 1.2.2.2) FINANCIAL SERVICES "DEBIT" (Item 1.1.2.6)</p>

1.2 VOLUME III: Parliament - Council - Court of Auditors - Economic and Social Committee

SOURCES*	B.P. CLASSIFICATION
<p>1.2 Expenditure</p> <p><u>Section 1 PARLIAMENT</u> Tables 2 and 3: "Use of appropriations of the financial year and of appropriations carried over" Total 1994: ECU 646 347 587</p> <p><u>Section 2 COUNCIL</u> Tables 2 and 3: "Use of appropriations of the financial year and of appropriations carried over" Total 1994: ECU 318 354 162</p> <p><u>Section 4 COURT OF JUSTICE</u> Tables 2 and 3: "Use of appropriations of the financial year and of appropriations carried over" Total 1994: ECU 106 401 171</p> <p><u>Section 5 COURT OF AUDITORS</u> Tables 2 and 3: "Use of appropriations of the financial year and of appropriations carried over" Total 1994: ECU 78 010 124</p> <p><u>Section 6 ECONOMIC AND SOCIAL COMMITTEE AND COMMITTEE OF THE REGIONS</u> Tables 2 and 3: "Use of appropriations of the financial year and of appropriations carried over" Total 1994: ECU 97 498 163</p>	<p>Main items SERVICES "DEBIT" (Item 1.1.2.): 56% INCOME FROM WORK "DEBIT" (Item 1.2.1.) 40%</p> <p>Ancillary items GOODS "DEBIT" MISCELLANEOUS CURRENT TRANSFERS "DEBIT"</p> <p>Main items INCOME FROM WORK "DEBIT" (Item 1.2.1.) 55% SERVICES "DEBIT" (Item 1.1.2.): 41%</p> <p>Ancillary items GOODS "DEBIT" MISCELLANEOUS CURRENT TRANSFERS "DEBIT"</p> <p>Main items INCOME FROM WORK "DEBIT" (Item 1.2.1.) 82% SERVICES: "DEBIT" (Item 1.1.2.): 15%</p> <p>Ancillary items GOODS "DEBIT" MISCELLANEOUS CURRENT TRANSFERS "DEBIT"</p> <p>Main items INCOME FROM WORK "DEBIT" (Item 1.2.1.) 57% SERVICES "DEBIT" (Item 1.1.2.): 39%</p> <p>Ancillary items GOODS "DEBIT" MISCELLANEOUS CURRENT TRANSFERS "DEBIT"</p> <p>Main items INCOME FROM WORK "DEBIT" (Item 1.2.1.) 62% SERVICES "DEBIT" (Item 1.1.2.): 34%</p> <p>Ancillary items GOODS "DEBIT" MISCELLANEOUS CURRENT TRANSFERS "DEBIT"</p>

1.3 VOLUME IV: CONSOLIDATED ADMINISTRATIVE ACCOUNTS AND BALANCE SHEET OF THE EUROPEAN UNION

SOURCES*	B.P. CLASSIFICATION
<p>1.3 Table of Chapter 3:: Consolidated Balance Sheet of the European Union</p> <p><u>Part III CURRENT ASSETS</u> <i>Changes in assets</i> A. ADVANCES TO MEMBER STATES B. MEMBER STATE DEBTORS E. MISCELLANEOUS DEBTORS <i>Changes in liabilities</i> A. MEMBER STATE CREDITORS D. MISCELLANEOUS CREDITORS E. REVENUE TO BE IMPUTED H. ACCRUALS</p> <p><u>Part IV: BANK BALANCES AND CASH</u> <i>Changes in assets</i> A. PORTFOLIO SECURITIES B to H. OTHER BANK BALANCES AND CASH <i>Changes in liabilities</i> BANK BALANCES AND CASH</p>	<p>FINANCIAL OPERATIONS ACCOUNT Other long-term assets Item (2.2.3.1.4.2.)</p> <p>FINANCIAL OPERATIONS ACCOUNT Other short-term liabilities Item (2.2.3.2.4.2.)</p> <p>FINANCIAL OPERATIONS ACCOUNT Assets, Money-market instruments Item (2.2.2.1.2.) Currency and deposits Item (2.2.3.1.3.)</p> <p>FINANCIAL OPERATIONS ACCOUNT Liabilities: Short-term credits Item (2.2.3.2.1.)</p>

2. COMMUNICATION FROM THE COMMISSION TO THE COURT OF AUDITORS, THE COUNCIL AND THE PARLIAMENT ON THE OUTTURN OF THE EDF

SOURCES	B.P. CLASSIFICATION
<p>Table p. 40 Revenue from the 6th and 7th EDF - Contributions' columns "Actual receipts"</p> <p>- Other receipts: Amount recorded in 1994: ECU 285 237 060</p> <p>Table pp 63-64 Consolidated Accounts of the 6th and 7th EDF (aid instruments) column "Annual Payments" Amount recorded in 1994: ECU 1 781 580 000 - Indicative programmes - Structural adjustment - Non-programmed aid</p>	<p>CURRENT TRANSFERS "CREDIT" (Item 1.3.6.1.2.)</p> <p><i>Main item</i> INTEREST "CREDIT" (Item 1.2.2.2.): 49%</p> <p><i>Ancillary item</i> FINANCIAL OPERATIONS ACCOUNT Other short-term assets item (2.2.3.1.4.2)</p> <p><i>Main item</i> CURRENT TRANSFERS "DEBIT" (Item 1.3.6.1.5.): 68 %</p> <p><i>Ancillary items</i> CAPITAL TRANSFERS "DEBIT" (Item 2.1.1.) FINANCIAL OPERATIONS ACCOUNT Other investments - Loans (Item 2.2.3.1.2.) Loans on "DEBIT" side, repayment on "CREDIT" side</p>

3. ECSC FINANCIAL REPORT 1994

SOURCES*	B.P. CLASSIFICATION
3.1 Balance sheet as at 31 December 1994	
Changes in assets - Balances with central banks - Loans and advances to credit institutions - Loans and advances to customers - Bonds and other fixed-interest securities - Tangible and intangible assets - Other assets	FINANCIAL OPERATIONS ACCOUNT OTHER INVESTMENT Deposits (Item 2.2.3.1.3.) OTHER INVESTMENT Loans (Item 2.2.3.1.2.) OTHER INVESTMENT Loans (Item 2.2.3.1.2.) PORTFOLIO Assets (Item 2.2.2.1.1.) OTHER INVESTMENT Other assets (Item 2.2.3.1.4.) OTHER INVESTMENT Deposits (Item 2.2.3.1.3.)
Changes in liabilities - Amounts owed to credit institutions - Debts evidenced by certificates - Other liabilities - Reserves - Surplus	FINANCIAL OPERATIONS ACCOUNT OTHER INVESTMENT Loan issues (Item 2.2.3.2.2.) PORTFOLIO Liabilities: (Item 2.2.2.2.1.) PORTFOLIO Liabilities: (Item 2.2.2.2.2.) OTHER INVESTMENT Other liabilities (Item 2.2.3.2.4.2.) OTHER INVESTMENT Other liabilities (Item 2.2.3.2.4.1.)
3.2 Profit and loss account	
Charges - Interest payable and similar charges - Commissions payable - Net losses on financial operations - Other operating charges - Commitments of the Operating Budget - Surplus	CURRENT TRANSACTIONS ACCOUNT INCOME "DEBIT" (Item 1.2.2.2.2. and 1.2.2.3.1.) SERVICES "DEBIT" (Item 1.1.2.6.) INCOME "DEBIT" (Item 1.2.2.2.2. and 1.2.2.3.1.) Main item SERVICES "DEBIT" (Item 1.1.1.2.6.) Ancillary item SERVICES "DEBIT" (Items 1.1.2.7.1. and 1.1.2.9.3.2.) CURRENT TRANSFERS "DEBIT" Main item Current transfers of the ECSC (Item 1.3.6.1.7) Ancillary item Interest subsidies (Item 1.3.6.3.) INCOME "DEBIT" (Item 1.2.2.2.1.)
Income - Interest receivable and similar income - Net profits on financial operations - Other operating income - Income relating to the Operating Budget	CURRENT TRANSACTIONS ACCOUNT INCOME "CREDIT" (Items 1.2.2.2.2.1., 1.2.2.2.2. and 1.2.2.3.1.) Main item INCOME "CREDIT" (Item 1.1.1.2.3.1.) Ancillary item SERVICES "DEBIT" (Item 1.1.1.2.9.2.3.) CURRENT TRANSFERS "CREDIT" (Item 1.3.6.3.) CURRENT TRANSFERS "CREDIT" Main item ECSC levies (Item 1.3.2.5.) Ancillary item Miscellaneous current transfers (Item 1.3.6.3.)

4. FINANCIAL REPORT OF THE EIB 1994

SOURCES*	B.P. CLASSIFICATION
<p>4.1. Balance Sheet as at 31 December 1994</p> <p>Changes in assets</p> <ul style="list-style-type: none"> - 1. Cash in hand, balances with banks - 2. Treasury bills eligible for re-financing - 3. Loans and advances to credit institutions - 4. Loans and advances to customers - 5. Debt securities including fixed-income securities - 6. Shares - 7. Participating interests - 8. Intangible assets - 9. Other assets <p>Changes in liabilities</p> <ul style="list-style-type: none"> - 1. Amounts owed to credit institutions - 2. Debts evidenced by certificates - 3. Other liabilities - 5. Provisions for liabilities and charges - 7. Capital - 8. Reserves - 10. Profit for the financial year <p>4.2. Profit and loss account</p> <p>Charges</p> <ul style="list-style-type: none"> - 2. Interest payable and similar charges - 4. Commission payable - 5. Result on financial operations - 7. General administrative expenses - 8. Value adjustment <p>Income</p> <ul style="list-style-type: none"> - 1. Interest receivable and similar income - 5. Result on financial operations - 3. Commission receivable - 6. Other operating income - 8. Value adjustment 	<p>FINANCIAL OPERATIONS ACCOUNT OTHER INVESTMENTS Deposits (Item 2.2.3.1.3.) PORTFOLIO Assets: Main item Purchased bonds (Item 2.2.2.1.1.) Ancillary item Money market instruments (Item 2.2.2.1.2.) OTHER INVESTMENT Loans (Item 2.2.3.1.2.) OTHER INVESTMENT Loans (Item 2.2.3.1.2.) PORTFOLIO Assets (Item 2.2.2.1.1.) PORTFOLIO Assets (Item 2.2.2.1.1.) OTHER INVESTMENT Long-term assets (Item 2.2.3.1.4.1.) OTHER INVESTMENT Loans (Item 2.2.3.1.2.) INCOME "DEBIT" (Item 1.2.2.2.1.) OTHER INVESTMENT Short-term assets (Item 2.2.3.1.4.2.) CAPITAL ACCOUNT Acquisition of non-financial assets (Item 2.1.2.)</p> <p>FINANCIAL OPERATIONS ACCOUNT Main item OTHER INVESTMENT Loan issues (Item 2.2.3.2.2.) Ancillary item PORTFOLIO Liabilities: Money market instruments (Item 2.2.2.2.2.) PORTFOLIO Liabilities: (Item 2.2.2.2.1.) Main item: (Item 2.2.3.2.4.2.) Ancillary item: (Item 2.2.2.2.) OTHER INVESTMENT Other long-term liabilities (Item 2.2.3.2.4.1.) Other long-term liabilities (Item 2.2.3.2.4.1.) INCOME "DEBIT" (Item 1.2.2.2.1.)</p> <p>CURRENT TRANSACTIONS ACCOUNT INCOME "DEBIT" (Item 1.2.2.2.2. and 1.2.2.3.1.) SERVICES "DEBIT" (Item 1.1.1.2.6.) INCOME "DEBIT" (Item 1.2.2.2.) Main item INCOME FROM WORK "DEBIT" (Item 1.2.1.) Ancillary item GOODS "DEBIT" (Item 1.1.1.) INCOME "DEBIT" (Item 1.2.2.3.2.)</p> <p>CURRENT TRANSACTIONS ACCOUNT INCOME "CREDIT" (Items 1.2.2.2.2.1., 1.2.2.2.2. and 1.2.2.3.1.) SERVICES "CREDIT" (Item 1.1.1.2.6.) SERVICES "CREDIT" (Item 1.1.1.2.6.) SERVICES "CREDIT" (Item 1.2.2.3.2.)</p>

COMMENTS

In 1994, the balance of current transactions of the Institutions of the European Union recorded a surplus of ECU 20 890 million whereas total capital operations and financial operations had a deficit of 21 063 million. The difference between these two balances, ECU 173 million, is the result of various errors, the exclusion of certain minor flows owing to a lack of information, and

accounting discrepancies inadequately corrected when consolidating the revenue and expenditure accounts and the financial accounts of the various Institutions and when transposing these accounts to the balance of payments flows. Nonetheless, this amount is small compared to the total flows recorded in the Balance.

I. GLOBAL SITUATION 1994

The structure of the Balance Sheet is rather specific. Most operations coming under current transactions and capital transfers relate to the Commission, whereas

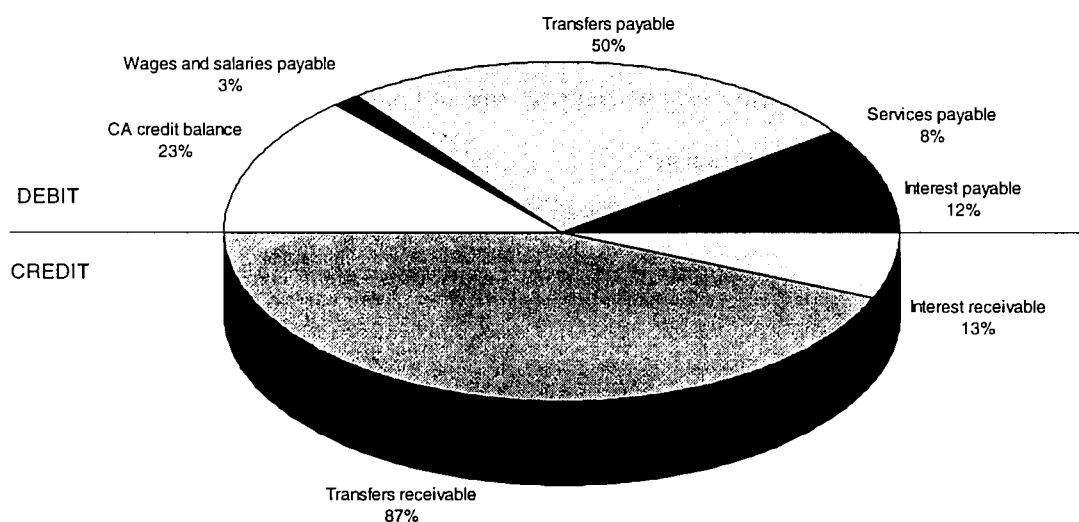
the European Investment Bank plays the key role in financial operations. Structurally, the current account Balance is in surplus.

Structure of the current account balance in 1994

(in million ECU)

CREDIT FLOWS	Amount	%	DEBIT FLOWS	Amount	%
Goods and services sold*	43	0.1	Merchandise purchased*	-263	0.3
Investment income receivable	10055	12.8	Services payable	-6027	7.6
Current transfers receivable	68725	87.2	Wages and salaries payable	-2184	2.8
*negligible flows not visible on diagram			Investment income payable	-9693	12.3
			Current transfers payable	-39765	50.4
			of which social contributions payable	577	
			CA credit balance	-20890	23.5

STRUCTURE OF THE CURRENT ACCOUNT BALANCE IN 1994



The European Union draws the lion's share of its income from current transfers. For the most part these consist either of obligatory levies on Member States' production and imports (ECU 48 000 million in 1994), or of statutory contributions - GNP Resources and EDF contributions - of almost ECU 20 000 million. A smaller share of investment income, obtained mainly via the EIB, is generated from the financial activity of the Institutions. These flows amounted to ECU 10 000 million

in 1994 (mainly interest received on loans granted to Member States).

The remaining portion of resources is composed of equipment resale, income from services, fiscal and social levies on Institution officials, and some miscellaneous current transfers. In 1994 this amounted to somewhat less than ECU 1 000 million.

This current income goes to pay for the administration of the institutions:

- either by purchasing goods and services, for just over ECU 6 000 million in 1994,
- or in labour costs, for just over ECU 2 000 million,
- or in social benefits expenditure included in current transfers for ECU 577 million.

In total, ECU 9 052 million were spent in 1994 on the administration of institutions, which is just over 11% of current resources.

In addition, just under ECU 10 000 million went towards interest on capital. The European Union, and particularly the EIB, finances most loan operations through bond issues. Thus, for 1994, ECU 8 328 million was paid for the redemption of bonds and notes issued and ECU 1 365 million in other interest.

In 1994, after paying for operating costs and interest on capital, almost ECU 60 000 million remained availa-

ble to implement Community policies.

The Commission operates mainly via current transfers to Member States. However, in the context of the development cooperation policy, expenditure formerly concentrated in the countries of the Mediterranean basin and the ACP area has been extended substantially in recent years to the countries of Eastern Europe and the former Soviet Union.

Total transfers in 1994 amounted to ECU 39 765 million, resulting in a surplus of ECU 20 890 million in the Current Balance.

Capital account and balance of financial account

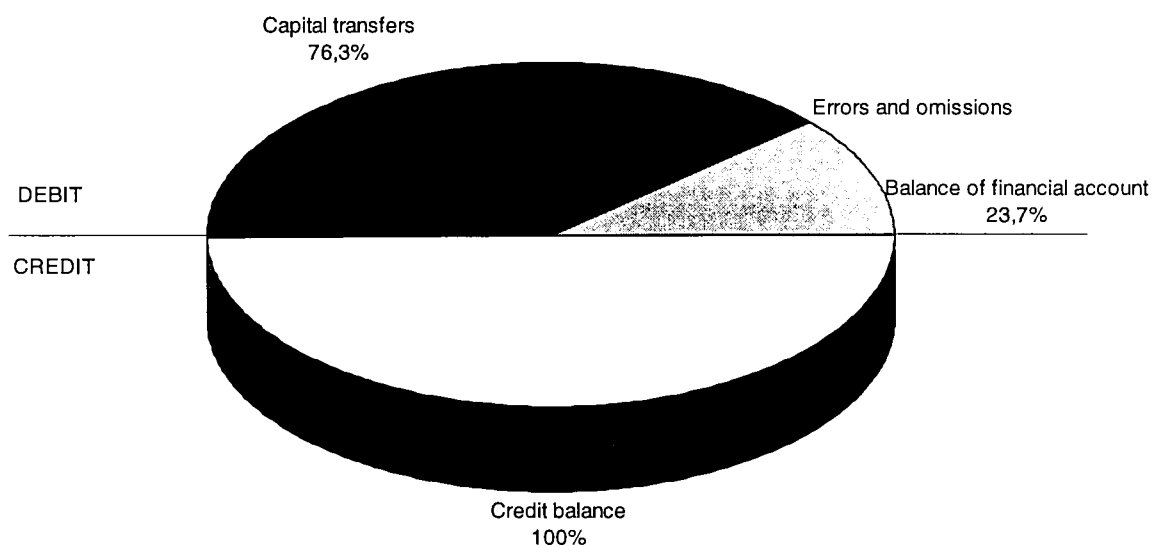
This surplus is used mainly to finance capital transfers under investment aid for slightly more than ECU 16 000 million. The remainder, about ECU 5 000 million, corresponds to the balance on financial operations (with errors and omissions of around ECU 173 million).

Balance of capital and financial account

(in million ECU)

CREDIT FLOWS	Amount	%	DEBIT FLOWS	Amount	%
Current Account credit balance	20890	100	Capital transfers	-16069	76.3
Errors and omissions	173		Balance of financial account	-4994	23.7

BALANCE OF CAPITAL AND FINANCIAL ACCOUNT



Analysis of the financial account balance

In 1994, there was still a significant difference - almost ECU 5 000 million - between the surplus of the current balance and the total capital grants payable by the institutions. This difference resulted in a sharp increase in institutions' assets in the form of currency and deposits (ECU 8 595 million), whereas the balance of

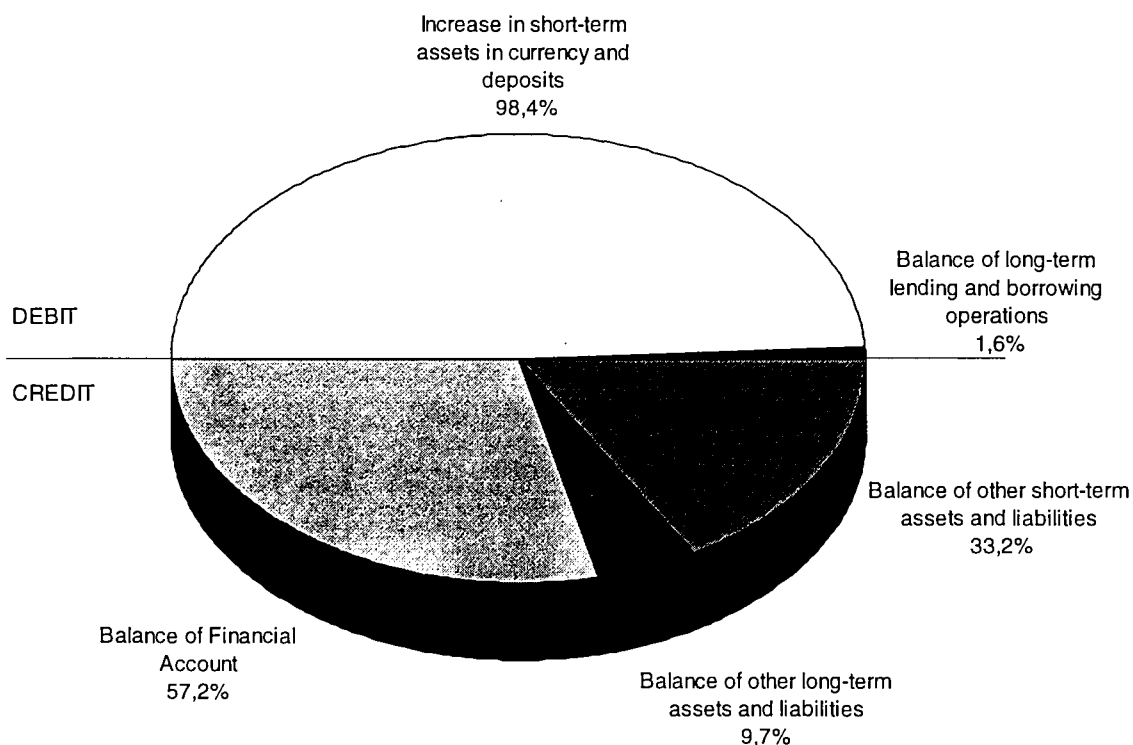
other short-term assets and liabilities recorded a surplus (+ ECU 2 897 million). Thus, the financial account recorded a deficit of ECU 4 994 million in 1994. Leaving aside the change in short-term assets, this reflects an equilibrium between the collection of long-term financial resources and their use in the form of loans.

Analysis of the financial account balance

(in million ECU)

CREDIT FLOWS	Amount	%	DEBIT FLOWS	Amount	%
Other short-term assets and liabilities	2897	33.2	Increase in short-term assets in currency and deposits	-8595	98.4
Other long-term assets and liabilities	845	9.7	Portfolio investment and long-term lending and borrowing operations*	-141	1.6
Balance of financial account	4994	57.2	* see following diagram		

ANALYSIS OF THE FINANCIAL ACCOUNT BALANCE



Analysis of long-term financial operations and portfolio operations

It is mainly the EIB which engages in this activity and, to a lesser extent, the former ECSC and the Commission. The resources comprise bond issues - for about ECU 15 000 million - and repayments of loans concluded in the past by the institutions - amounting to just under ECU 12 000 million. These financial resources

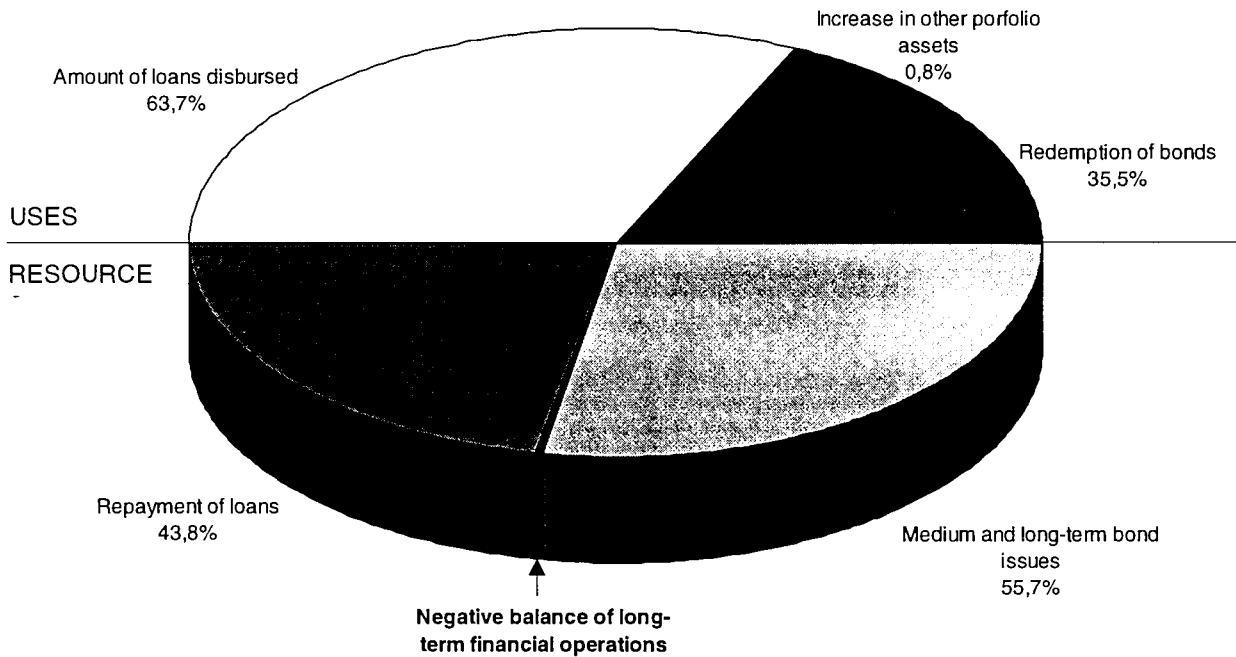
are used to redeem bonds and notes issued - for just under ECU 10 000 million - and to grant new loans - for about ECU 17 000 million. The balance of these various long-term operations is therefore ECU 141 million.

Analysis of long-term financial operations and portfolio operations

(in million ECU)

CREDIT FLOWS			DEBIT FLOWS		
	Amount	%		Amount	%
Medium and long-term bond issues	15043	55.7	Redemption of bonds	-9585	35.5
Repayment of loans	11814	43.8	Total loans disbursed	-17190	63.7
Balance	141		Increase in other portfolio assets	-223	0.8

MEDIUM AND LONG-TERM LENDING AND BORROWING OPERATIONS AND PORTFOLIO INVESTMENTS



II. DETAILED ANALYSIS AND TRENDS

A. CURRENT BALANCE

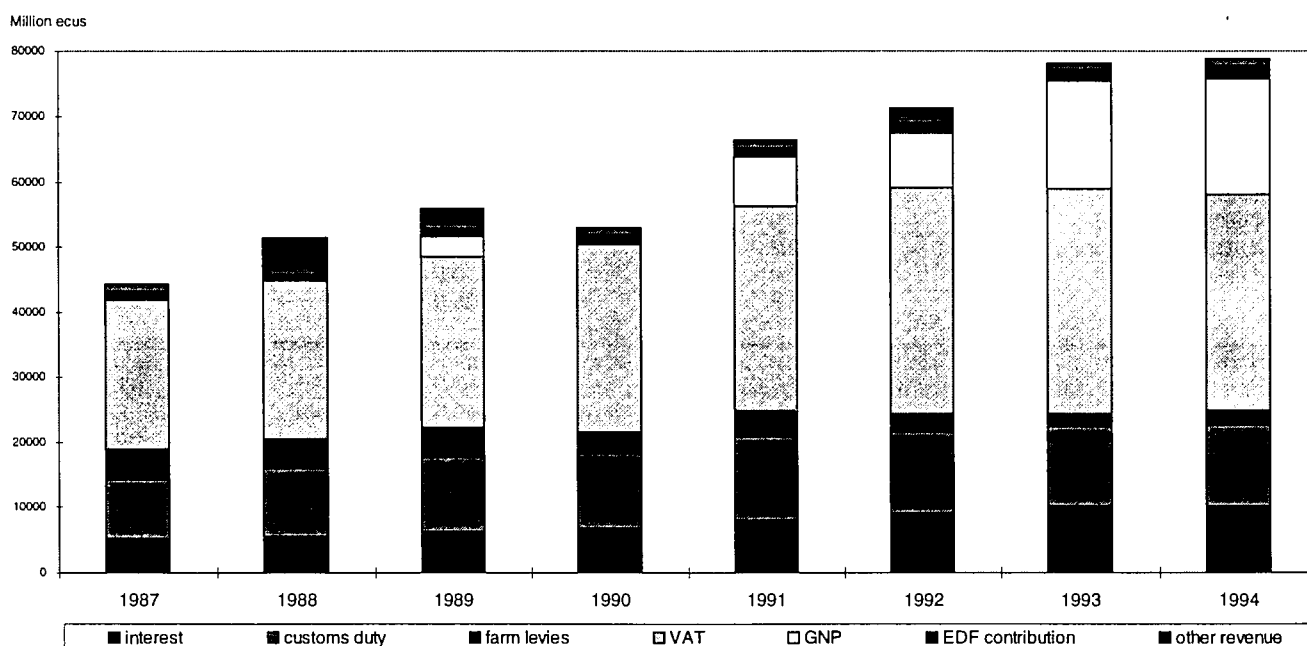
1. Resources:

1994 was marked by a stabilisation in the current resources collected by the institutions following several years of sharp rises.

They stabilised also in terms of interest revenue, fol-

lowing very sharp increases in preceding years as a consequence of the sharp rise in loans granted by the European Union. This will be analyzed in greater detail in the context of the financial operations flows.

Development and composition of European Union Institutions' revenue



The major portion of current resources is made up of production levies and financial contributions to the Community budget. This portion was very stable for the period, representing between 84.4% and 87.8% of the total revenue. In 1994 this share was 86%.

Of all the resources generated from levies, by far the most important is the contribution of one VAT percentage point. However, its share of total resources fell below 50% in 1994. This development of the VAT levy reflects the fluctuations in growth in the various Member States. Its contribution to total revenue is tending to decline since the introduction of the Fourth Resource based on GNP. Since 1991, the latter - introduced to enable the Union to meet the growing commitments to Member States required by the development of Community policies - has increased sharply, peaking in 1994 at ECU 17 744 million.

There is evidence of a levelling off in revenue based on customs duties, while the effectiveness of measures

adopted in recent years to restrict agricultural surpluses has led to a shrinkage in revenue based on agricultural products. In particular, the negative compensatory amounts, which constituted Commission revenue, have practically disappeared in recent years.

Member States' contributions to the EDF rose sharply (by more than 50% between 1987 and 1994) in the context of European Union action to assist ACP countries.

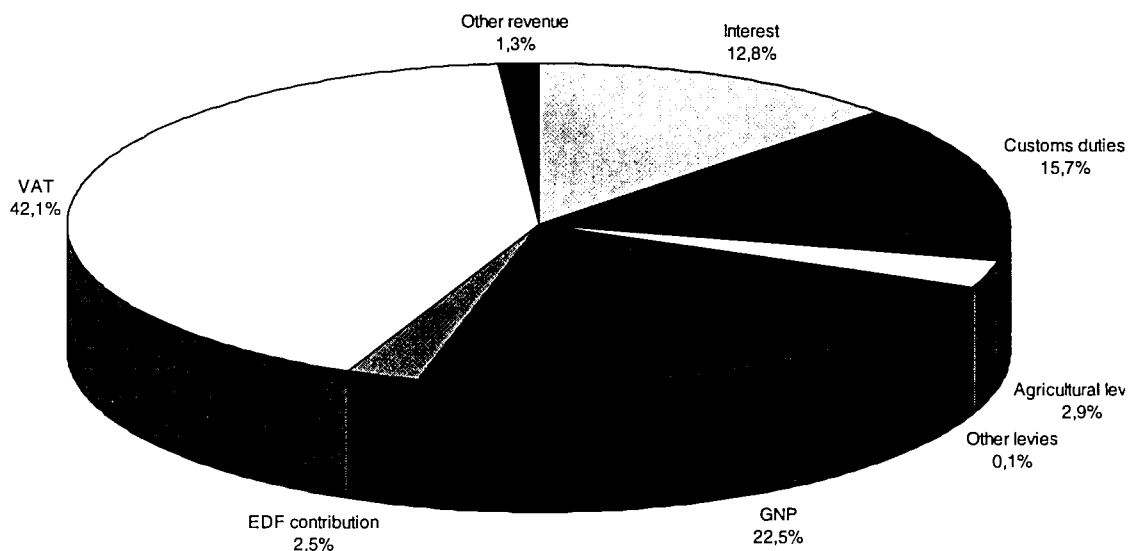
Lastly, the global increase in other levies is not significant. ECSC levies represent a small share of these but are shrinking steadily in line with the decline in the iron and steel and mining sector in European Union countries. Other levies also included, until 1989, the special contributions of new Member States (Spain, Portugal) to the Community budget during the adjustment phase provided for under the Accession Treaty.

	million ECU							
	1987	1988	1989	1990	1991	1992	1993	1994
TOTAL CURRENT TRANSACTIONS	44303.3	51366.6	55973.1	52945.7	66332.5	71178.1	78064.2	78822.3
% ANNUAL CHANGE	15.9	9.0	-5.0	0.4	25.3	7.3	9.7	1.0
INTEREST RECEIVABLE	5218.3	5532.2	6157.2	6705.4	7999.3	9008.1	10095.9	10054.9
% CHANGE		6.0	11.3	8.9	19.3	12.6	12.1	-0.4
Total levies and contributions	38460.7	44887.5	49122.5	45516.0	57382.4	60072.7	67019.9	67779.5
Share of current revenue (%)	86.8	87.4	87.8	86.0	86.5	84.4	85.9	86.0
BREAKDOWN BY TYPE OF LEVY								
Customs duties	8936.5	10344.7	11458.8	11427.9	12751.1	12547.9	12284.0	12420.0
Agricultural levies(1)	4741.9	4602.4	4577.9	3390.1	4093.6	2747.3	1905.1	2308.4
of which MCA	664.0	494.0	281.4	52.1	185.2	54.0	53.1	0.9
VAT	23084.6	24311.2	26293.4	28920.2	31367.7	34659.3	34563.6	33217.9
GNP	0.0	0.0	3048.8	284.5	7468.5	8322.0	16494.9	17744.0
EDF contributions	1246.0	991.4	1279.6	1246.0	1510.7	1650.3	1649.9	1980.2
Other levies (2)	451.7	4637.8	2464.0	247.3	190.8	145.9	122.4	109.0
% SHARE OF DIFFERENT TYPES OF LEVY IN TOTAL REVENUE								
Share of customs duties	20.1	20.1	20.4	21.6	19.2	17.6	15.7	15.7
Share of agricultural levies (1)	10.7	9.0	8.2	6.4	6.2	3.9	2.4	2.9
Share of VAT	52.1	47.4	47.0	54.6	47.3	48.7	44.3	42.1
Share of GNP resources	0.0	0.0	5.4	0.5	11.2	11.7	21.1	22.5
Share of EDF contributions	2.8	1.9	2.3	2.3	2.2	2.3	2.1	2.5
Share of other levies (2)	1.0	9.0	4.4	0.5	0.3	0.2	0.2	0.1
Total	86.8	87.4	87.8	86.0	86.5	84.4	85.9	86.0
% CHANGE IN LEVIES								
Total levies		16.7	9.4	-7.3	26.1	4.7	11.6	1.1
Customs duties		15.8	10.8	-0.3	11.6	-1.6	-2.1	1.1
Agricultural levies		-2.9	-0.5	-25.9	20.8	-32.9	-30.7	21.2
of which MCA		-25.6	-43.0	-81.5	255.5	-70.8	-1.7	-98.3
VAT		5.3	8.2	10.0	8.5	10.5	-0.3	-3.9
GNP				-	-	11.4	98.2	7.6
EDF contributions		-20.4	29.1	-2.6	21.2	9.2	0.0	20.0
Other levies		926.7	-46.9	-90.0	-22.8	-23.5	-16.1	-10.9

(1) Agricultural levies + sugar/isoglucose levies + negative monetary compensatory amounts + co-responsibility levies

(2) ECSC levies + special contributions of new Member States (Spain and Portugal).

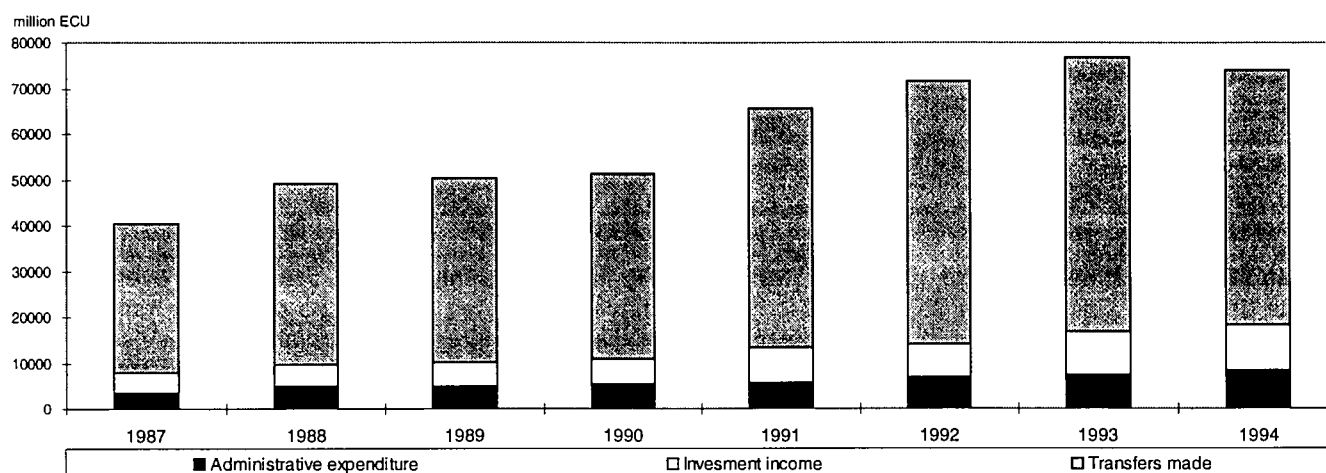
Revenue of institutions in 1994



2. Uses:

We shall analyse in turn administrative expenditure, return on capital, and current transfers of institutions.

Change in major expenditure categories since 1987

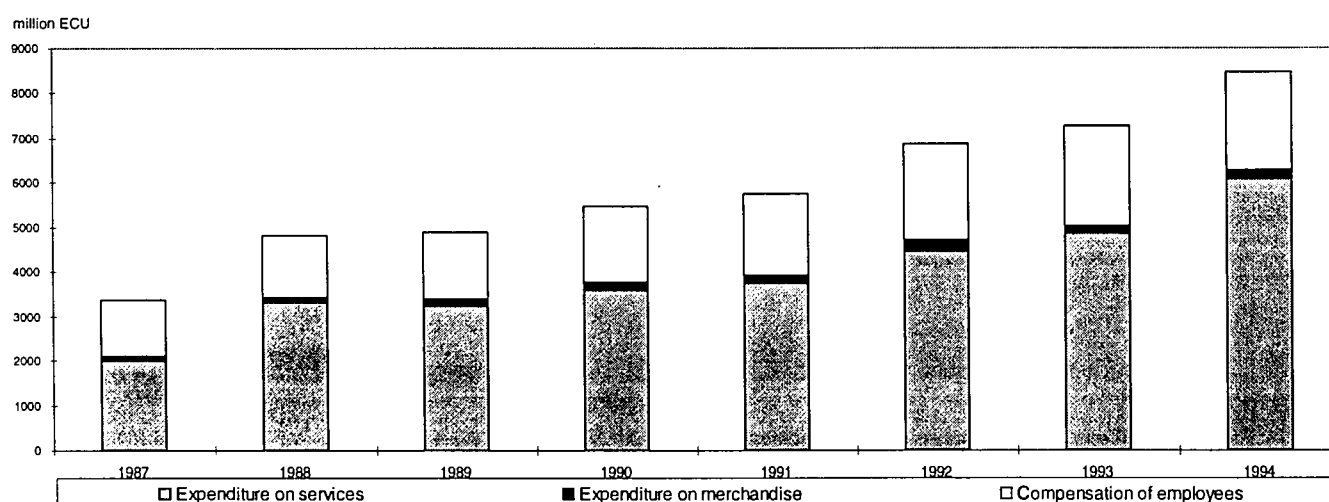


Current expenditure increased sharply during the period and has stabilised since 1992. The major share of resources goes on transfers.

a. Administrative expenditure of institutions

	1987	1988	1989	1990	1991	1992	million ECU	
							1993	1994
Expenditure on merchandise	103.0	109.5	139.7	171.9	187.1	258.9	166.3	208.0
Expenditure on services	2001.8	3319.5	3255.8	3607.0	3740.9	4455.3	4857.7	6081.6
Compensation of employees	1278.2	1392.5	1501.7	1692.9	1835.0	2153.3	2262.5	2184.3
Total	3383.0	4821.5	4897.2	5471.8	5763.0	6867.5	7286.5	8473.9
Administrative expenditure as a % of current resources	7.6	9.4	8.7	9.9	8.7	9.6	9.3	10.8

Breakdown of administrative expenditure



The administrative expenditure of the Institutions stays rather firmly within the limits of available resources. It does not exceed current resources, except in 1994, when it did so by 10%. It is primarily expenditure on services which is increasing. This is directly linked to the diversification of the Commission's fields of action, and in particular the field of research and development

(in 1994 expenditure on research services was well above ECU 2 000 million, excluding expenditure on officials involved in research). Despite an increase in absolute terms over the period (from 1 278 million in 1987 to 2 184 million in 1994), expenditure on staff as a proportion of the Institutions' total administrative costs is declining, representing just over one-quarter in 1994.

b. Expenditure of investment income:

Generally speaking, the Union Institutions do not draw on own resources to finance loan operations to central governments, local authorities and businesses in connection with Community policies. For this they have recourse extensively to the financial market, in particular

via the EIB.

Expenditure to redeem bond issues has tended to increase sharply, despite the downward trend in interest rates in the recent period.

	1987	1988	1989	1990	1991	1992	million ECU	
							1993	1994
Investment income	4467.0	4700.8	5203.2	5454.4	7451.8	7240.4	9445.3	9693.3
of which: paid outside the Union	1767.6	1706.7	1201.8	1525.0	1785.7	2225.0	2641.5	2634.9

In contrast to investment income resources, which originate primarily in Union countries, income is largely paid externally, since the Community has recourse to international issues to finance itself.

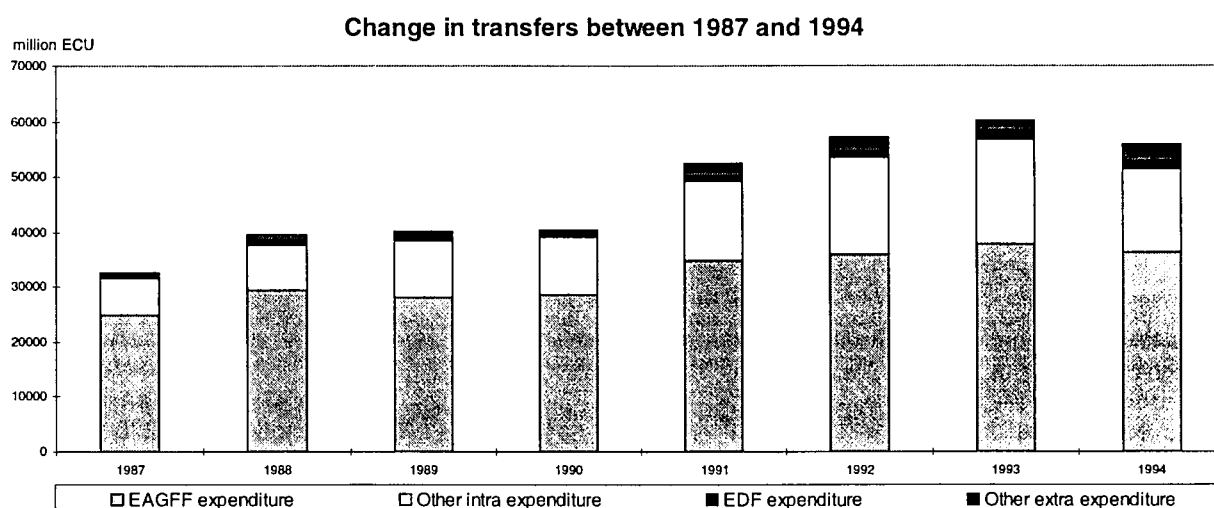
To facilitate analysis and comparison over time we have aggregated expenditure on capital transfers with expenditure on current transfers; it is only since 1993 that capital transfers have been identified separately in the balance of payments of the Union.

c. Expenditure on current and capital transfers:

CHANGE IN TRANSFER EXPENDITURE BETWEEN 1987 AND 1994

	1987	1988	1989	1990	1991	1992	million ECU	
							1993	1994
Total transfer expenditure	32736.5	39528.5	40229.9	40310.4	52441.2	57456.3	60114.6	55834.4
Total current expenditure*	40586.6	49050.8	50330.2	51236.6	65656.0	71564.1	76846.4	74001.6
Transfer expenditure share	80.7	80.6	79.9	78.7	79.9	80.3	78.2	75.4
INTRA	31475.7	37623.5	38504.6	39043.8	49176.9	53456.3	56770.6	51259.5
Annual change		19.5	2.3	1.4	26.0	8.7	6.2	-9.7
of which EAGGF Subsidy	24957.8	29406.1	28131.1	28640.1	34875.2	35754.5	37711.8	36346.2
Annual change		17.8	-4.3	1.8	21.8	2.5	5.5	-43.6
of which ERDF	2535.0	3092.8	3920.0	4554.1	6229.6	8620.0	9485.1	6623.8
Annual change		22.0	26.7	16.2	36.8	38.4	10.0	-30.2
of which ESF	1523.0	1341.8	2676.1	3212.0	4029.5	4358.5	5442.9	4214.6
Annual change		-11.9	99.4	20.0	25.5	8.2	24.9	-22.6
EXTRA	1260.7	1905.0	1725.3	1266.6	3264.3	3671.8	3344.0	4574.9
Annual change		51.1	-9.4	-26.6	157.7	12.5	-8.9	36.8
of which EDF Subsidy	701.9	1044.3	1103.4	1107.2	1098.0	1112.7	1727.4	1511.3
Annual change		48.8	5.7	0.3	-0.8	1.3	55.2	-12.5

* Including capital transfers



Transfers represent the major portion of current expenditure in the Union's balance of payments. Over the entire period, current and capital transfers represented a relatively stable share of the total expenditure of the current account and of the capital account (around four-fifths).

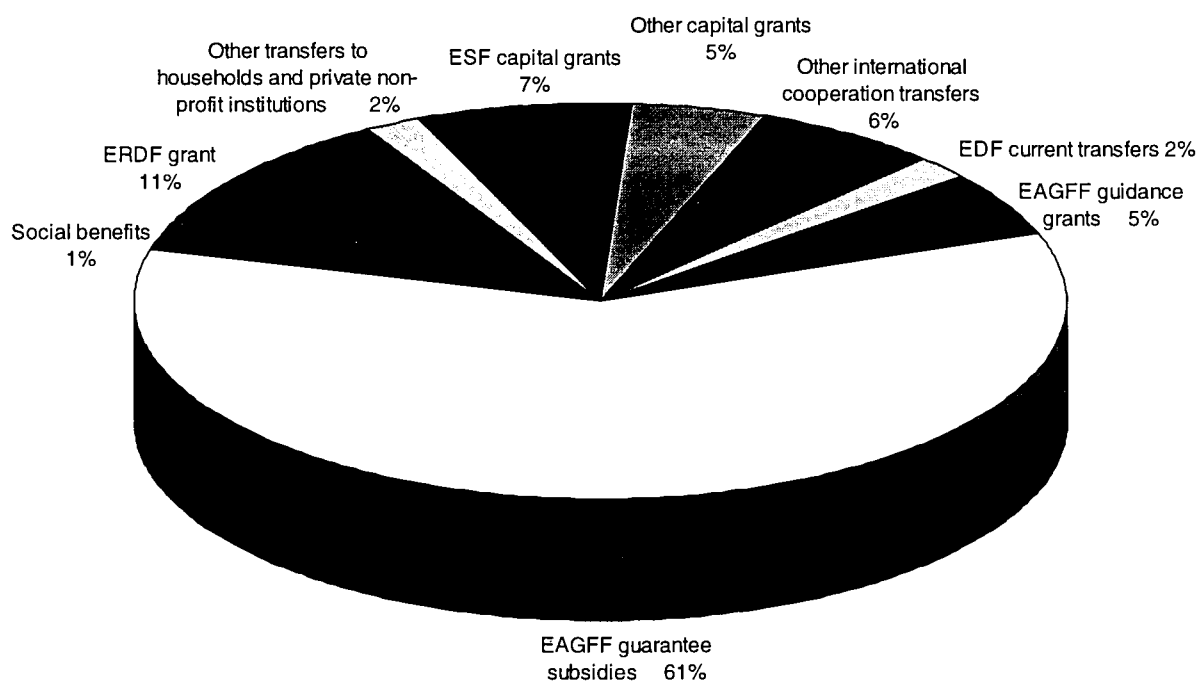
These transfers are mainly intra-Community flows. Flows outside the Union account for only 4 to 8% of the total. More than half of these are transfers in favour of ACP countries under the Lomé Convention. The remainder mainly comprise food aid flows and, very recently, emergency aid and aid for economic restructuring in favour of eastern European countries.

However, this relative stability of total transfers ought not to conceal the very rapid increase in EAGGF expenditure to finance the Common Agricultural Policy up until 1991. Since then, owing to the trend in international markets for agricultural products and, very re-

cently, the reform of the Common Agricultural Policy, a brake has been put on this increase. Whereas such expenditure had risen to almost 40% between 1987 and 1991, the increase has slowed to just over 4% since that date.

The new layout of the balance of payments now makes it possible to distinguish clearly between current transfers and capital transfers. Clearly, the restructuring of the Structural Funds has resulted in a very sharp increase in policies designed to correct regional imbalances in Europe to the benefit of less developed regions. In particular, the very high level of social measures, and above all of the European Social Fund, is evident. Such expenditure amounted to ECU 4 358 million in 1992, ECU 5 443 million in 1993 and ECU 4 215 million in 1994. ERDF and regional transfers for these three years amounted respectively to ECU 8 620 million in 1992, ECU 9 485 million in 1993 and ECU 6 624 million in 1994.

Structure of transfers in 1994



B. FINANCIAL OPERATIONS

The European Institutions finance many investment projects in European Union countries as part of policies aimed at regional restructuring, industrial restructuring (historically the first area of intervention, with ECSC support for the iron and steel sector) and support for Member States in financial difficulties. A very small portion of these loans are financed through own resources.

The main operator on behalf of the European Union is the EIB.

In 1994, the EIB extended the measures in support of economic activity introduced in 1993 in compliance with the recommendations of the Edinburgh Council of December 1992, namely:

- speedier financing of infrastructure to promote regional development and communication networks;
- backing for investment in SMEs (low-interest loans from Commission resources);
- aid to industries in areas experiencing delays in adjusting to the GATT rules;
- establishment of new projects relating to the environment.

Externally, the EIB has become more involved in ACP countries (low-interest loans and financing of venture capital). It has continued such operations in the countries of the Southern Mediterranean Basin and above all has speeded up the financing of investments in the countries of Eastern Europe, designed mainly to promote integration into the European economy (loans in the transport, communications and energy sectors).

The ECSC is also continuing its loans to the iron and steel industry against the background of a significant reduction in investment in this sector. In mining, despite the increase in energy demand linked to growth, the serious crisis in the coal sector has resulted in a decline in investment flows. Thus, total ECSC loans declined sharply, by -26.7%, in 1994.

Lastly, the third most important loan operator is the Commission. The traditional fields (Euratom and the NCI) are dwindling towards disappearance, nor are there any new operations for European Union countries experiencing balance of payment difficulties. The only flow in 1994 was a repayment by Greece of a 7-year loan granted in 1987.

Finally, medium-term loans providing financial assistance to Eastern European countries together with a special food-aid loan to the countries of the former Soviet Union were the only substantial flows this year.

In all these fields, the institutions issued securities to cover financing needs.

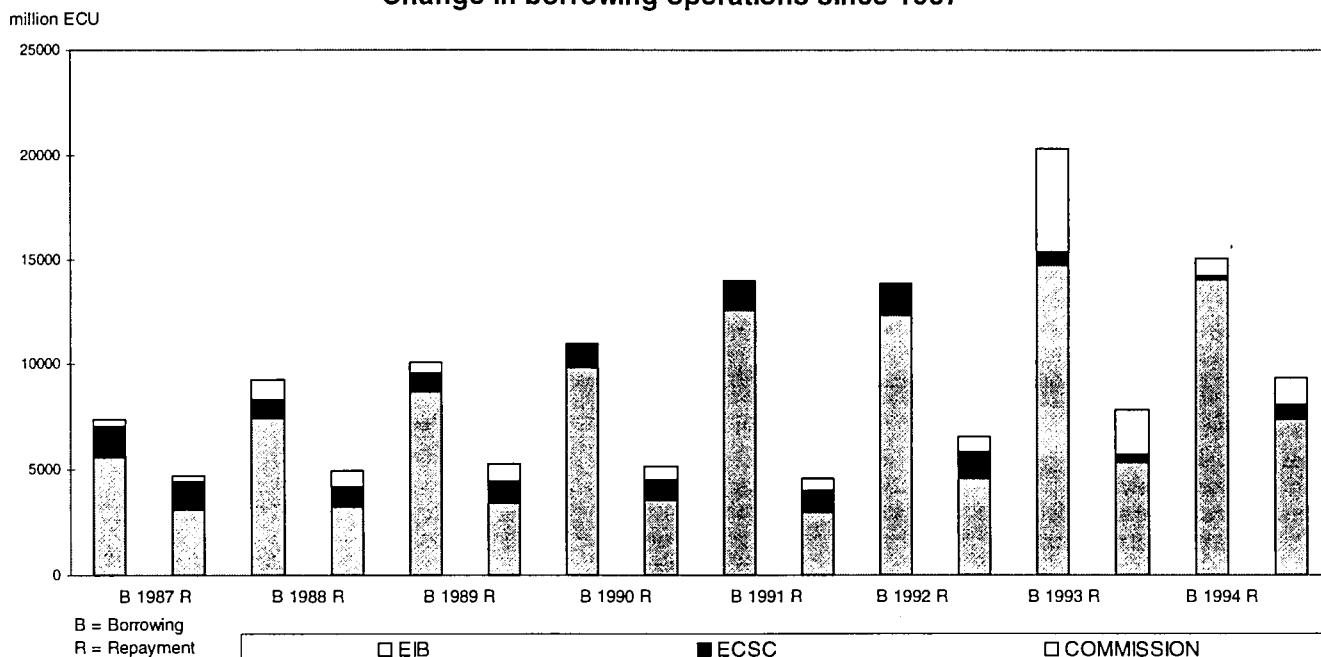
CHANGE IN BORROWING OPERATIONS SINCE 1987

	1987	1988	1989	1990	1991	1992	million ECU	
							1993	1994
Portfolio investments								
Bond issues	7391.3	9232.5	10119.0	10977.6	13983.4	13802.6	20293.6	15043.1
Of which extra	1604.3	1273.2	1423.7	3675.8	1384.3	1364.2	5161.1	4914.7
EIB	5572.4	7407.0	8684.2	9815.8	12537.7	12328.2	14701.1	14018.8
ECSC	1487.0	880.0	913.3	1085.8	1445.7	1474.4	623.7	214.6
General Budget	331.9	945.5	521.5	76.0	-	-	4968.8	809.7
Repayments	-4721.2	-4973.6	-5276.1	-5145.5	-4537.8	-6522.4	-7781.5	-9585.2
Of which extra	-2339.2	-1963.2	-1876.3	-1613.4	-2034.6	-914.9	-2296.2	-3540.0
EIB	-3087.6	-3226.6	-3454.0	-3524.7	-3007.6	-4573.0	-5314.0	-7379.9
ECSC	-1330.4	-944.7	-994.0	-964.7	-1003.7	-1259.9	-377.2	-709.0
General Budget	-303.2	-802.3	-828.1	-656.1	-526.5	-689.5	-2090.2	-1221.2
Other investments								
Loans	-8537.7	-9329.2	-12265.3	-13238.6	-19086.9	-17651.3	-22042.5	-17190.1
EIB	-5987.7	-7989.3	-11395.6	-11772.8	-15332.4	-15109.2	-16054.2	-15592.6
ECSC	-907.3	-907.8	-700.1	-993.8	-1474.6	-1402.1	-923.9	-680.2
General Budget	-1599.5	-304.3	-85.9	-384.8	-2187.6	-1028.6	-4981.8	-822.9
Remboursements	4743.4	4774.6	6697.9	6274.4	6381.8	8740.4	9920.5	11814.1
EIB	2739.3	2965.9	4945.9	4084.9	4458.1	5516.9	7099.6	9453.9
ECSC	1086.9	869.0	753.4	875.4	889.8	1295.2	1067.2	1334.3
General Budget	901.7	917.9	982.4	1294.3	1009.8	1904.2	1753.7	1442.5

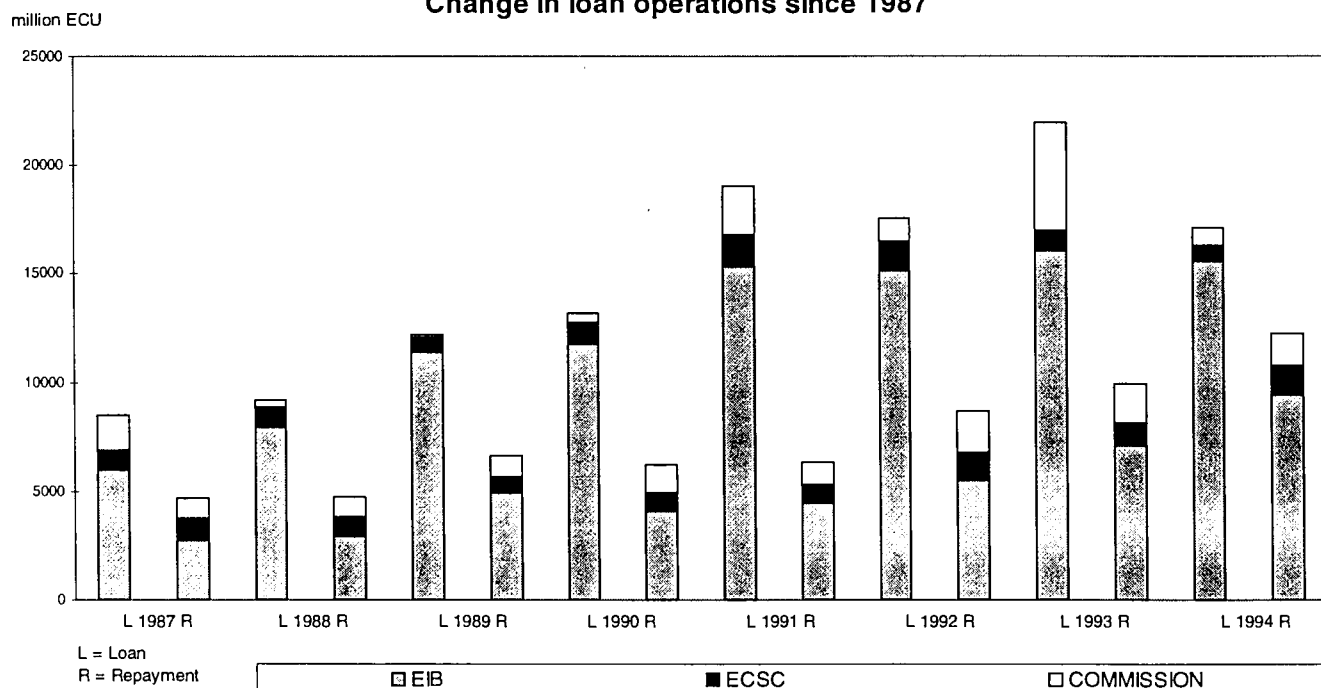
The most important flows involve long and medium-term borrowings by the EIB. However, these flows declined slightly to ECU 14 156 million in 1994, compared with ECU 14 215 million the previous year. Funds were raised through borrowing at both fixed and variable rates (ECU 10 636 million and ECU 3 520 million respectively). The EIB has had increasing recourse to

the world market and in particular to US dollar issues. The substantial long and medium-term flows in the financial operations account relate to the item "portfolio investment" for the collection of resources (liabilities) and the item "other investment" for loans (assets). The change in these two main flows is shown below for the period 1987-1994.

Change in borrowing operations since 1987



Change in loan operations since 1987



III Geographical breakdown

The geographical breakdown of the balance of payments flows of the Community institutions vis-à-vis the

Member States is carried out for the current account flows and capital transfers only.

BLEU

The BLEU countries are in a special situation owing to the fact that most of the Head Offices of the institutions are located in Belgium and Luxembourg. Being among the countries in the European Union which enjoy a high GNP, only BLEU generally records a surplus balance with the Union.

Despite the fact that the administrative expenditure of the institutions represents only a relatively small share of the total EU current account liabilities, it offsets the deficits in transfers recorded by both countries. Thus,

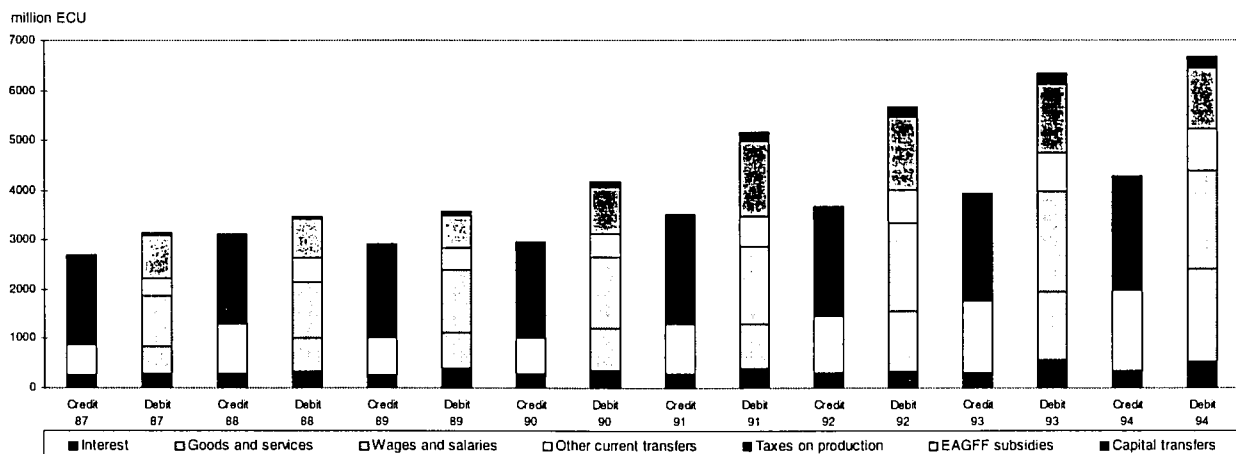
expenditure in the BLEU by the institutions for both goods and services and for staff amounted to about ECU 2 000 million in 1994.

Transfers by the institutions showed a surplus of ECU 1 665 million in 1994 whereas the goods and services flow was in deficit by ECU 1 512 million. In the same year, the BLEU also benefited from revenue of almost ECU 2 000 million paid to the officials and agents of Institutions located on their territory.

CHANGE IN MAIN ITEMS OF THE CURRENT ACCOUNT FROM 1987 TO 1994

	million ECU							
	87	88	89	90	91	92	93	94
Credit								
Goods and services	0.7	3.5	3.0	3.2	13.5	21.7	10.6	17.1
Interest receivable	258.2	277.9	261.9	288.7	274.2	282.0	304.9	330.7
Current transfers receivable	2436.5	2844.5	2644.0	2661.2	3218.3	3360.4	3620.6	3939.7
of which: Taxes linked to production	1816.2	1829.1	1908.7	1943.6	2208.5	2221.5	2188.3	2311.3
International cooperation	210.5	480.2	192.8	106.2	333.5	347.6	659.7	876.0
Other	409.8	535.2	542.6	611.4	676.2	791.3	772.6	752.4
Total	2695.4	3125.9	2908.9	2953.1	3505.9	3664.1	3936.1	4287.5
Debit								
Merchandise	-49.9	-46.9	-59.5	-77.3	-81.7	-109.6	-80.3	-104.3
Services	-501.8	-616.6	-647.7	-775.2	-820.9	-1110.0	-1293.0	-1815.0
Wages and salaries	-1030.6	-1161.7	-1285.3	-1453.7	-1579.4	-1788.2	-2027.8	-1980.4
Interest payable	-287.9	-335.1	-404.7	-347.4	-401.7	-337.3	-576.2	-532.3
Current and capital transfers payable	-1261.7	-1299.6	-1174.5	-1508.5	-2273.8	-2326.7	-2355.7	-2275.2
Of which International cooperation	-74.2	-170.4	-141.5	-140.7	-237.4	-272.3	-397.5	-360.1
of which ERDF	-26.4	-37.0	-41.9	-44.0	-82.8	-71.6	-47.6	-89.6
ESF	-22.0	-8.9	-34.4	-56.2	-84.7	-142.1	-158.4	-123.9
Subsidies	-899.1	-796.2	-697.5	-980.0	-1597.1	-1495.5	-1407.4	-1278.0
of which EAGGF	-873.5	-773.6	-667.8	-950.4	-1513.5	-1453.5	-1381.6	-1235.0
Other	-288.4	-333.0	-335.5	-387.8	-439.3	-558.9	-550.8	-637.1
Total	-3131.9	-3459.9	-3571.7	-4162.2	-5157.6	-5671.8	-6333.0	-6662.3

CHANGE IN CREDIT-DEBIT POSITION OF THE INSTITUTIONS WITH BLEU SINCE 1987



DENMARK

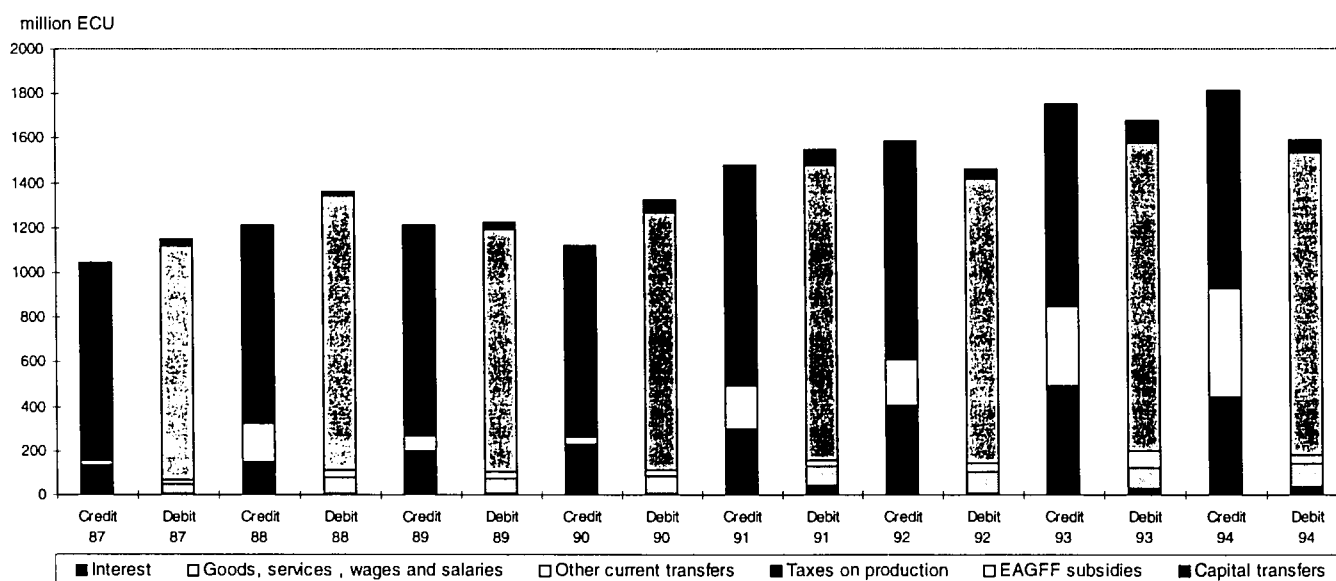
Denmark's balance of payments with the institutions has remained relatively stable since 1987. Current and capital transactions are more or less in balance, recording a slight surplus towards the end of the period and a slight deficit at the start of the period.

Indeed, given its size, Denmark participates rather extensively in financing the Community budget, both through the taxes it pays on production (VAT) and through cooperation transfers (Fourth Resource based on GNP). However, it also benefits from high current transfers. Owing to the importance of its agricultural

sector these are mainly EAGGF subsidies. In contrast, ERDF or ESF flows are small, since Community structural policies are mainly directed at less developed regions. However, while it benefits from few direct grants, towards the end of the period it made increasing use of European financing linked to Community policies, in particular EIB loans. The level of loans granted has increased sharply. This is reflected in a sharp increase in the interest paid, which more than tripled in value between 1987 and 1994, rising from ECU 134 million to ECU 442 million.

	million ECU							
	87	88	89	90	91	92	93	94
Credit								
Goods and services	0.1	0.4	0.6	0.6	5.6	0.8	0.8	0.1
Interest receivable	134.4	149.7	197.8	227.7	291.3	405.6	487.6	442.1
Current transfers receivable	910.5	1059.6	1009.9	892.4	1182.4	1178.5	1261.9	1373.6
of which: Taxes linked to production	891.0	887.4	942.9	859.8	988.0	976.6	904.2	891.1
International cooperation	18.5	171.1	67.0	30.9	190.7	198.9	356.3	481.2
Other	1.0	1.1	-	1.6	3.7	3.0	1.4	1.3
Total	1045.0	1209.7	1208.4	1120.7	-1479.2	1584.9	1750.3	1815.8
Debit								
Merchandise	-0.6	-0.7	-1.1	-1.0	-1.2	-2.3	-0.3	-0.4
Services	-41.7	-69.9	-63.7	-75.4	-81.8	-90.6	-90.1	-102.0
Wages and salaries	-1.8	-2.4	-2.5	-3.4	-3.8	-4.7	-2.8	-2.7
Interest payable	-3.6	-8.1	-8.9	-8.4	-41.8	-7.9	-34.1	-38.1
Current and capital transfers payable	-1100.6	-1282.1	-1147.8	-1236.9	-1419.1	-1354.7	-1547.1	-1449.4
Of which International cooperation	-39.3	-28.5	-45.6	-58.7	-74.4	-48.9	-146.6	-68.1
of which ERDF	-16.6	-10.1	-14.8	-18.9	-21.3	-12.2	-14.5	-16.9
ESF	-16.0	-13.4	-19.1	-38.3	-48.8	-29.4	-80.1	-39.2
Subsidies	-1044.4	-1230.2	-1100.4	-1175.7	-1340.0	-1301.6	-1396.8	-1365.1
of which EAGGF	-1045.5	-1226.9	-1085.6	-1159.1	-1322.4	-1278.8	-1384.0	-1355.1
Other	-16.9	-23.4	-1.9	-2.6	-4.6	-4.2	-3.7	-16.2
Total	-1148.3	-1363.2	-1224.1	-1325.1	-1547.7	-1460.2	-1674.4	-1592.6

CHANGE IN CREDIT-DEBIT POSITION OF THE INSTITUTIONS WITH DENMARK SINCE 1987



GERMANY

The balance of current and capital flows showed a sharp surplus in favour of the Institutions throughout the period in question. Germany is by far the largest contributor owing to the size of its GNP, since the two main resources depend directly (Fourth Resource) or indirectly (VAT) on this aggregate. The importance assumed by the GNP resource in the Community budget has further increased Germany's contribution. Current transfers received by the Union from Germany now amount to almost one-third of total receipts.

During this period, transfers paid to Germany increased only moderately. However, in the most recent period, there has been a marked increase in ESF and ERDF measures to support the federal German policy of developing the new Länder following unification. Total payments from these Funds, although low from the outset, increased tenfold between 1987 and 1994.

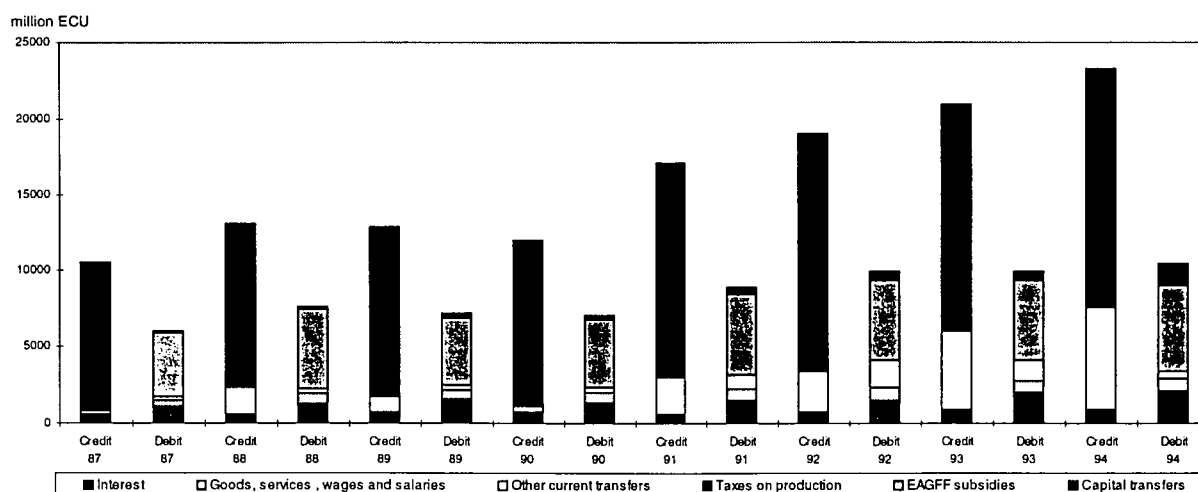
Interest payments by Germany followed the global trend observed at Union level, doubling over the period. This reflects the growing importance of the Institutions' lending policy in implementing Community structural policies. Here too, it is in the most recent period that flows have increased.

Initially, Germany was a significant borrower from the institutions in the fields covered by the old-style ECSC (restructuring of the mining and iron and steel industries); now, aid for regional development, backed by the EIB, is also increasing.

In addition, the Institutions' substantial interest payments benefited Germany, the DM being the major currency for loan issues by the European Union Institutions.

	million ECU							
	87	88	89	90	91	92	93	94
Credit								
Goods and services	0.5	3.1	3.9	3.9	8.9	5.4	4.6	2.5
Interest receivable	563.8	599.3	712.9	753.0	615.8	746.2	928.6	929.4
Current transfers receivable	9993.8	12519.7	12139.3	11234.4	16472.9	18274.1	20048.1	22321.3
of which: Taxes linked to production	9763.3	10766.4	11138.1	10868.3	14125.7	15641.6	15011.9	15723.2
International cooperation	218.0	1742.3	990.1	353.2	2325.0	2618.1	5026.0	6587.8
Other	12.5	11.0	11.1	12.9	22.2	14.4	10.2	10.3
Total	10558.1	13122.1	12856.2	11991.3	17097.6	19025.7	20981.3	23253.2
Debit								
Merchandise	-11.7	-11.9	-14.8	-14.8	-11.9	-23.5	-16.5	-13.9
Services	-345.5	-657.7	-578.9	-628.9	-698.8	-768.7	-743.0	-807.0
Wages and salaries	-21.9	-23.6	-24.6	-27.7	-28.7	-33.3	-26.6	-25.7
Interest payable	-1101.9	-1248.7	-1548.8	-1350.4	-1495.5	-1491.1	-2018.9	-2099.9
Current and capital transfers payable	-4537.3	-5675.2	-4999.6	-5041.8	-6656.0	-7636.8	-7143.0	-7501.6
Of which International cooperation	-134.6	-251.7	-376.2	-314.9	-912.8	-1899.5	-831.1	-1371.1
of which ERDF	-73.4	-97.1	-163.9	-88.6	-168.9	-252.0	-303.8	-750.3
ESF	-38.6	-52.8	-151.7	-186.6	-250.8	-368.1	-323.2	-612.8
Subsidies	-4301.5	-5319.2	-4612.9	-4713.6	-5717.7	-5721.7	-6278.7	-6078.3
of which EAGGF	-4180.0	-5201.9	-4343.7	-4452.4	-5333.0	-5185.7	-5231.8	-5706.6
Other	-101.2	-104.3	-10.6	-13.2	-25.5	-15.6	-33.2	-52.2
Total	-6018.3	-7617.1	-7166.7	-7063.6	-8890.9	-9953.4	-9948.0	-10458.1

CHANGE IN CREDIT-DEBIT POSITION OF THE INSTITUTIONS WITH GERMANY SINCE 1987



GREECE

Greece recorded a substantial surplus with the Union throughout the period, amounting to almost ECU 4 000 million in 1993 and a little less in 1994 (3 625 million). The imbalance in transfers is the main reason for this situation, reflecting one of the main goals of the institutions, i.e. to promote improved economic integration by correcting imbalances in development. As a result, Greece makes only a minor contribution to Community receipts, although this increased sharply during the period in question, and has exceeded ECU 1 000 million since 1993.

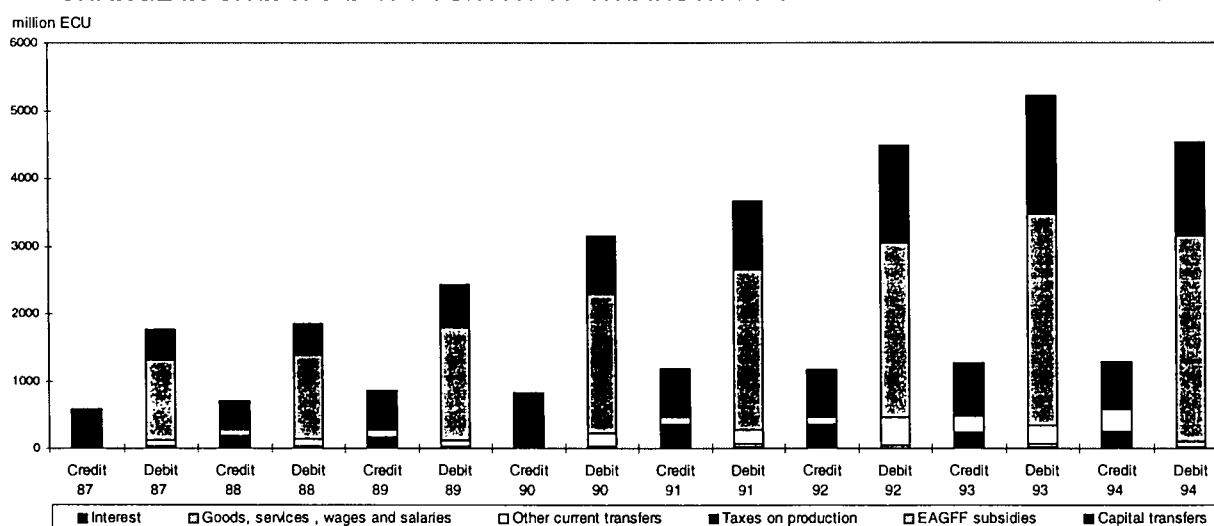
The other credit flows are very minor. In particular, interest paid by Greece increased only slightly, since Greece receives its support from the Union more in the form of transfers than in the form of loans. However, Greece received loans from the Commission for coun-

tries experiencing balance of payment difficulties, and at the beginning of the 1980s it received exceptional NCI loans for reconstruction following the earthquake disaster in Greece. These loan operations have now been wound up and account for the decline in the flows of interest paid in recent years.

In contrast, Union financing in the form of transfers has increased sharply, both from the ESF and the ERDF (tripling of the flow over the period) and from EAGGF subsidies, which have increased almost in the same proportion, to exceed ECU 3 000 million in 1993 and 1994. This latter increase reflects the impact of the reform of the common agricultural policy, which has greatly diversified its fields of intervention in recent years.

	million ECU							
	87	88	89	90	91	92	93	94
Credit								
Goods and services	-	0.1	0.1	0.1	5.0	0.2	0.6	-
Interest receivable	184.7	183.9	172.3	198.3	355.6	361.1	242.0	251.9
Current transfers receivable	392.1	524.3	679.4	616.3	820.4	793.8	1027.2	1034.5
of which: Taxes linked to production	380.8	439.9	579.4	598.8	719.9	689.3	796.6	703.0
International cooperation	10.1	84.0	99.9	16.6	99.4	102.7	229.7	330.9
Other	-	-	-	-	-	-	-	-
Total	576.8	708.3	851.8	814.7	1181.0	1155.1	1269.8	1286.4
Debit								
Merchandise	-0.2	-0.2	-0.2	-0.3	-0.3	-0.5	-0.3	-0.2
Services	-27.7	-34.6	-40.1	-37.2	-45.1	-47.3	-56.0	-78.5
Wages and salaries	-8.9	-0.7	-1.0	-1.0	-1.2	-2.0	-0.9	-0.9
Interest payable	-	-	-	-	-17.6	-	-14.1	-16.3
Current and capital transfers payable	-1724.9	-1809.4	-2394.6	-3102.8	-3586.5	-4432.4	-5144.1	-4815.6
Of which International cooperation	-512.8	-550.2	-685.1	-998.3	-1191.7	-1804.7	-1850.2	-1404.7
of which ERDF	-293.9	-312.6	-418.4	-543.2	-656.7	-1152.8	-1306.9	-922.2
ESF	-143.7	-147.9	-217.5	-302.9	-351.0	-294.6	-435.5	-459.7
Subsidies	-1210.8	-1258.5	-1707.9	-2102.7	-2393.0	-2625.4	-3289.6	-3400.6
of which EAGGF	-1209.5	-1253.7	-1687.1	-2073.8	-2363.2	-2580.5	-3125.8	-3052.1
Other	-1.3	-0.7	-1.5	-1.8	-1.8	-2.3	-4.3	-10.3
Total	-1761.7	-1844.9	-2435.8	-3141.3	-3650.7	-4482.2	-5215.4	-4911.5

CHANGE IN CREDIT-DEBIT POSITION OF THE INSTITUTIONS WITH GREECE SINCE 1987



SPAIN

The chart below shows that the flows of the current account balance between Spain and the institutions rose sharply during the period 1987-1994, on both the credit and the debit sides, to almost quadruple in value. The balance remains well in surplus for Spain, although - after a very sharp increase at the beginning of the period - it has tended to stabilise at just over ECU 2 000 million since 1991. At the beginning of the period, under the terms of its Treaty of Accession to the Union, Spain enjoyed special concessions regarding its contribution to the Community budget. This explains the rapid growth in its surplus with the institutions.

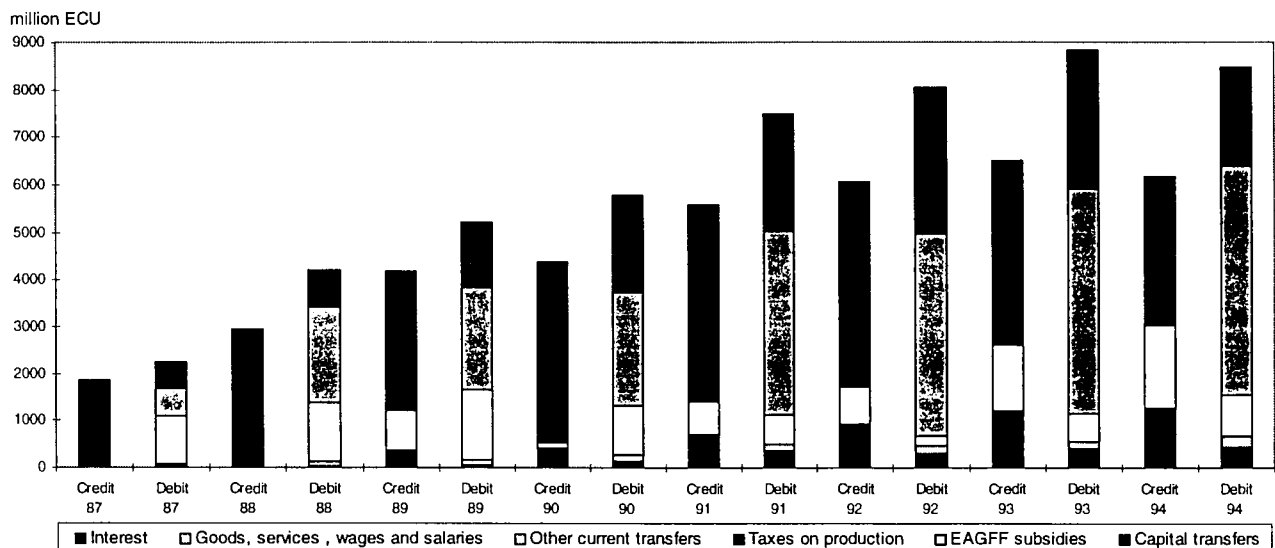
While the flows relating to goods and services remained small during this period, those relating to capi-

tal income increased sharply both on the credit side (due to the sharp increase in EIB loans to Spain) and on the debit side (the policy of diversifying the funds raised by the European institutions was reflected in a sharp rise in Spanish currency borrowings).

With regard to transfers, Spain has become the main beneficiary for the ESF and the ERDF in the Union, while Spanish agriculture is benefiting increasingly from Common Agricultural Policy subsidies. EAGGF contributions to Spain, taking all types of grants/subsidies together, rose from ECU 2 036 million in 1988, when accession began to become fully effective, to 4 850 million in 1994.

	million ECU								
	87	88	89	90	91	92	93	94	
Credit									
Goods and services	-	0.2	0.5	0.4	5.2	0.6	0.8	-	
Interest receivable	81.8	130.9	362.4	408.2	695.6	935.5	1214.1	1266.1	
Current transfers receivable	1758.7	2805.8	3802.6	3953.0	4876.9	5112.1	5301.3	4914.9	
of which: Taxes linked to production	1757.6	2804.9	2964.7	3839.7	4171.4	4328.0	3898.7	3141.0	
International cooperation	-	-	837.3	111.0	702.6	781.3	1401.3	1772.8	
Other	1.1	0.9	0.5	2.3	2.9	2.8	1.3	1.1	
Total	1840.5	2936.9	4165.4	4361.6	5577.7	6048.2	6516.2	6181.0	
Debit									
Merchandise	-0.2	-0.4	-0.7	-0.9	-1.2	-1.6	-0.2	-0.3	
Services	-46.8	-119.8	-109.9	-115.1	-138.5	-150.0	-140.4	-228.0	
Wages and salaries	-0.7	-1.2	-2.2	-2.7	-3.4	-4.1	-1.5	-1.4	
Interest payable	-27.1	-14.2	-49.7	-150.3	-364.6	-312.8	-413.5	-442.9	
Current and capital transfers payable	-2164.5	-4073.0	-5042.4	-5503.3	-6966.7	-7586.5	-8274.8	-7792.0	
Of which International cooperation	-1445.2	-1886.5	-2811.6	-2962.0	-2942.4	-3231.6	-3069.3	-2257.7	
of which ERDF	-345.3	-543.6	-901.6	-1406.9	-1762.3	-2221.4	-2017.4	-1402.6	
ESF	-206.9	-257.8	-469.8	-624.3	-705.2	-880.2	-884.0	-661.4	
Subsidies	-613.7	-2035.8	-2229.3	-2538.5	-4020.6	-4349.6	-5199.7	-5511.3	
of which EAGGF	-586.2	-2024.9	-2180.7	-2433.2	-3884.8	-4272.6	-4766.1	-4850.5	
Other	-105.6	-150.7	-1.5	-2.8	-3.8	-5.3	-5.8	-23.0	
Total	-2239.3	-4208.6	-5204.9	-5772.3	-7474.3	-8055.0	-8830.4	-8464.6	

CHANGE IN CREDIT-DEBIT POSITION OF THE INSTITUTIONS WITH SPAIN SINCE 1987



FRANCE

France's balance of current and capital operations with the Community institutions is in permanent deficit. Although it is the leading beneficiary of EAGGF subsidies, it is also the second most important contributor to the Community budget, albeit rather far behind the Federal Republic of Germany. The credit balance for the EU varied between ECU 1 096 million in 1987 and ECU 3 041 million in 1994. This increase can mainly be explained by transfer flows. Current transfers paid by France have increased rather rapidly, particularly since the introduction of the Fourth Resource based on GNP. EAGGF subsidies received by France also rose,

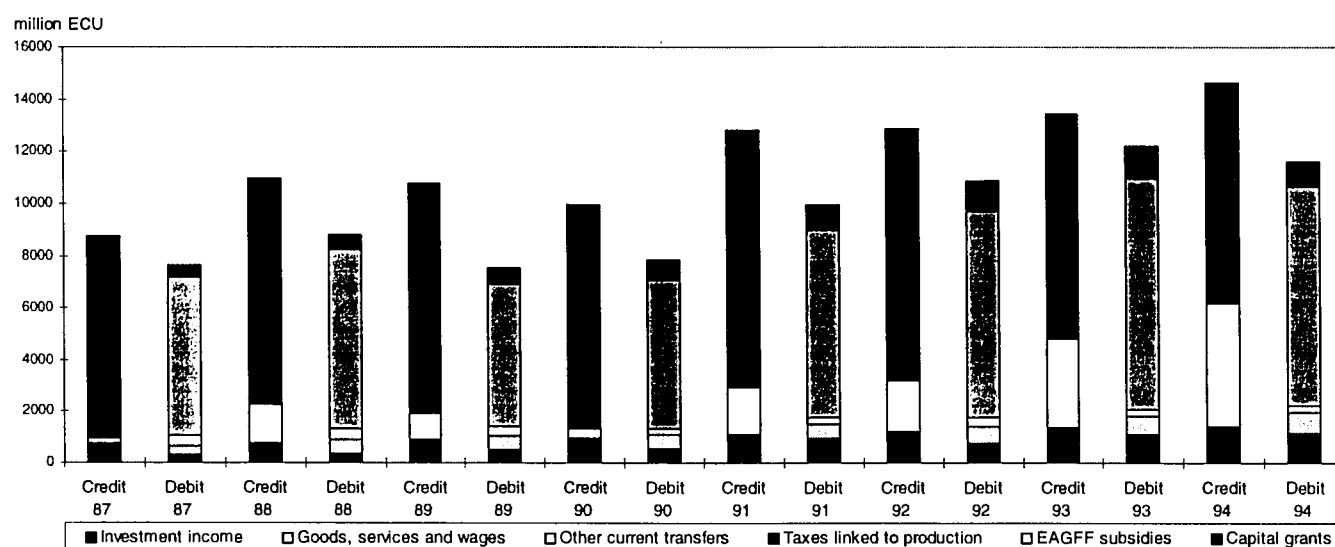
but more slowly in relative terms, particularly in the most recent period. This was reflected in the slight decline in France's share of EAGGF payments from 25 to 23% between 1987 and 1994.

On the other hand, in view of its size, France is only a modest beneficiary of ERDF and ESF aid.

Finally, there was a sharp rise in the flow of interest paid by France to the Institutions due to the increased financing it receives in the form of EIB loans.

	million ECU							
	87	88	89	90	91	92	93	94
Credit								
Goods and services	0.6	3.0	3.8	4.1	9.8	5.2	4.8	0.4
Interest receivable	759.6	769.8	882.9	970.0	1113.0	1207.4	1359.3	1397.5
Current transfers receivable	7964.6	10199.2	9875.8	8985.4	11698.5	11648.1	12061.7	13249.8
of which: Taxes linked to production	7758.5	8711.0	8841.0	8636.5	9905.3	9686.2	8616.8	8512.0
International cooperation	189.5	1470.1	1015.1	326.3	1771.2	1932.5	3423.7	4716.9
Other	16.6	18.1	19.7	22.5	22.0	29.4	21.2	20.9
Total	8724.8	10972.0	10762.5	9959.4	12821.4	12860.7	13425.8	14647.7
Debit								
Merchandise	-7.9	-9.4	-11.2	-15.5	-16.3	-22.0	-13.5	-19.5
Services	-278.3	-471.9	-438.1	-490.0	-497.0	-578.9	-620.7	-679.8
Wages and salaries	-52.6	-59.9	-64.3	-73.4	-78.9	-90.4	-83.6	-80.8
Interest payable	-296.8	-351.2	-522.8	-538.3	-934.0	-734.1	-1114.8	-1166.6
Current and capital transfers payable	-6993.1	-7904.9	-6472.5	-6723.1	-8423.5	-9416.9	-10384.8	-9660.6
Of which International cooperation	-551.5	-805.6	-848.9	-837.4	-1050.7	-1336.3	-1467.1	-1168.1
of which ERDF	-311.2	-436.6	-277.5	-331.3	-406.4	-572.4	-661.4	-489.7
ESF	-149.5	-148.9	-327.7	-441.4	-541.5	-586.7	-626.9	-454.2
Subsidies	-6171.9	-6940.4	-5604.9	-5866.8	-7354.3	-8054.8	-8880.5	-8436.1
of which EAGGF	-6127.4	-6889.5	-5483.0	-5773.7	-7214.3	-7938.7	-8846.1	-8427.3
Other	-269.7	-158.9	-18.6	-19.0	-18.5	-25.8	-37.2	-56.4
Total	-7628.7	-8797.3	-7508.8	-7840.3	-9949.8	-10842.3	-12217.4	-11607.3

CHANGE IN CREDIT-DEBIT POSITION OF THE INSTITUTIONS WITH FRANCE SINCE 1987



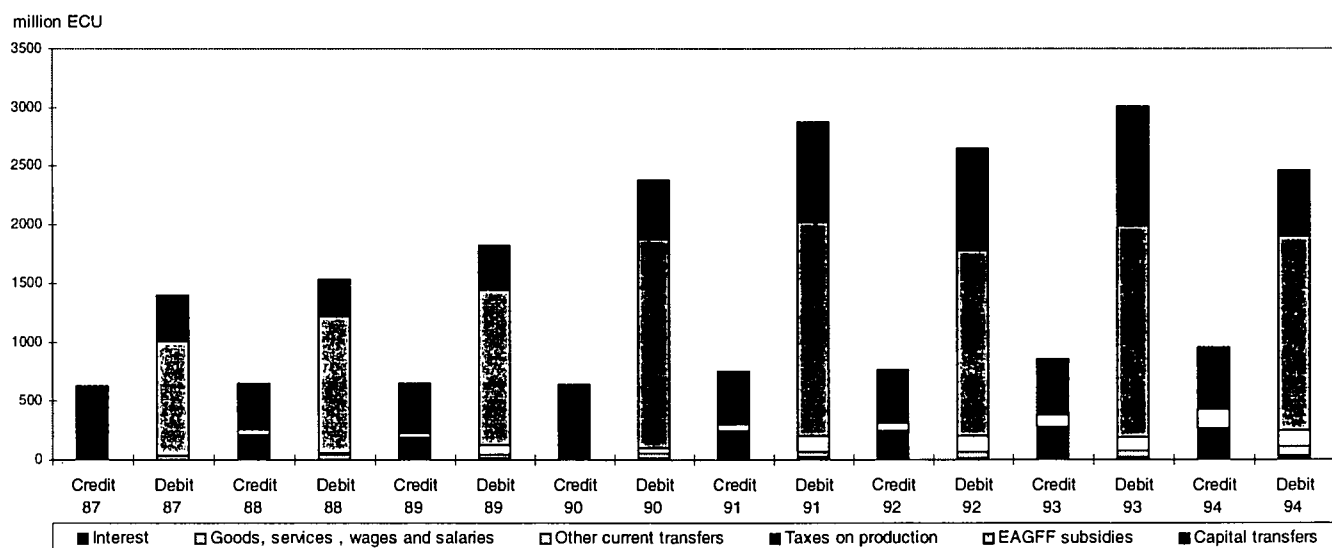
IRELAND

Ireland benefits extensively from the Union policy to promote less favoured regions in Europe. The chart below shows the very considerable surplus in current and capital flows for Ireland throughout the period; this surplus doubled between 1987 and 1994, from ECU 764 million to ECU 1 510 million. Indeed, while transfers payable increased (+62%), transfers receivable by Ireland increased even more sharply up to 1993 (+114%).

Ireland receives substantial subsidies from all European funds, both from EAGGF subsidies to agriculture and from the Structural Funds (ERDF and ESF). However, a decline in the transfers receivable by Ireland was recorded in 1994, although it is too soon to say whether this reversal has any significance as a trend.

	million ECU								
	87	88	89	90	91	92	93	94	
Credit									
Goods and services	-	0.2	0.2	0.2	5.0	0.3	0.8	-	
Interest receivable	212.2	209.2	187.3	215.6	241.9	245.6	274.8	271.5	
Current transfers receivable	416.7	435.3	457.4	417.4	505.4	513.0	575.5	675.0	
of which: Taxes linked to production	411.6	393.0	425.0	406.8	450.2	450.8	468.8	520.5	
International cooperation	4.4	41.5	31.1	9.2	53.4	59.9	105.4	153.7	
Other	0.7	0.8	1.3	1.3	1.9	2.3	1.3	0.8	
Total	628.9	644.7	644.9	633.2	752.4	758.9	851.1	946.5	
Debit									
Merchandise	-0.3	-0.2	-0.3	-0.4	-0.5	-1.1	-0.2	-0.2	
Services	-24.7	-37.3	-37.9	-40.3	-45.9	-50.6	-57.8	-75.4	
Wages and salaries	-0.9	-1.1	-1.5	-1.4	-1.8	-2.1	-0.8	-0.8	
Interest payable	-2.2	-2.2	-6.7	-12.0	-18.2	-8.6	-23.2	-30.0	
Current and capital transfers payable	-1364.9	-1493.6	-1777.6	-2329.9	-2806.9	-2593.0	-2925.2	-2350.3	
Of which International cooperation	-390.9	-327.4	-406.7	-526.7	-873.0	-907.2	-1043.1	-578.1	
of which ERDF	-134.7	-135.0	-191.3	-250.2	-447.1	-564.1	-607.1	-214.5	
ESF	-247.4	-179.6	-189.5	-258.0	-405.7	-318.6	-406.0	-340.6	
Subsidies	-973.2	-1165.2	-1369.8	-1802.1	-1931.4	-1683.5	-1879.4	-1768.1	
of which EAGGF	-973.2	-1162.3	-1316.9	-1774.3	-1819.8	-1575.0	-1803.1	-1655.6	
Other	-0.8	-1.0	-1.1	-1.1	-2.5	-2.3	-2.7	-4.1	
Total	-1393.0	-1534.4	-1824.0	-2383.9	-2873.2	-2655.4	-3007.2	-2456.7	

CHANGE IN CREDIT-DEBIT POSITION OF THE INSTITUTIONS WITH IRELAND SINCE 1987



ITALY

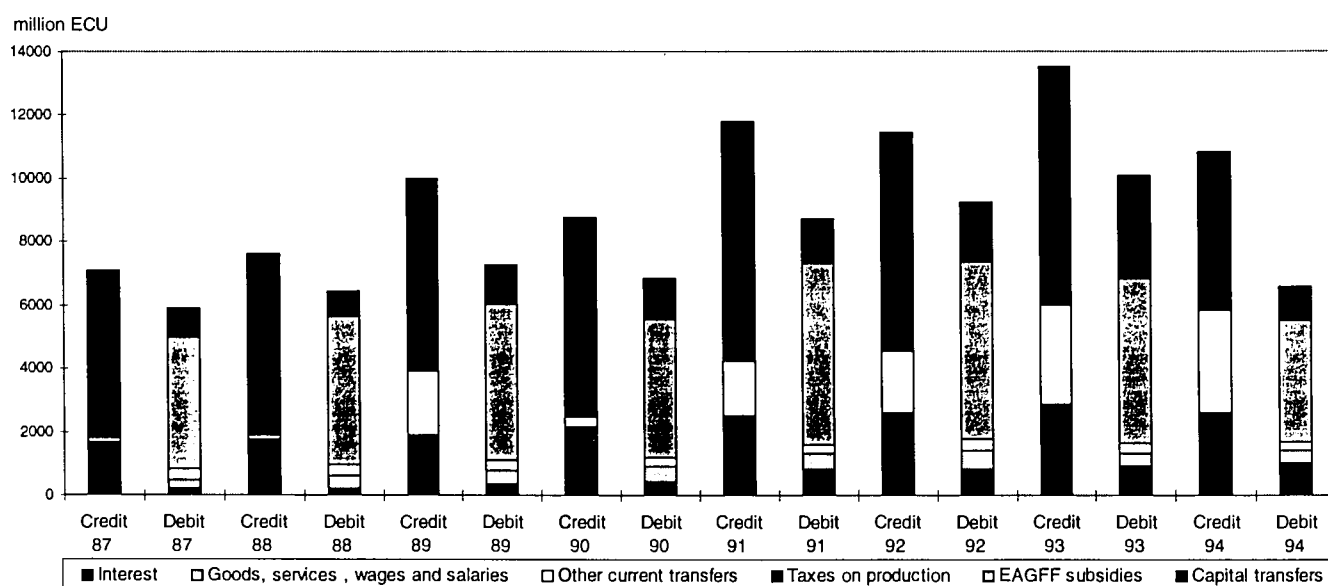
The situation of Italy vis-à-vis the Union institutions is rather similar to that described above with regard to France. Although it receives very large current and capital transfers, Italy is nonetheless a net contributor to the institutions in such transactions. The credit balance fell from ECU 1 208 million in 1987 to ECU 4251 million in 1994.

The nature of the transfers received by Italy is very balanced. It receives high subsidies, particularly under the common agricultural policy. The sum of such subsidies varied between ECU 4 000 million and ECU 6 000 million over the period. It also received substantial flows under policies implemented by the Structural Funds

(ERDF and ESF), peaking in 1993 at more than ECU 2 000 million from the ERDF and almost ECU 1 000 million from the ESF. Such figures mean that, together with Spain, Italy is the main beneficiary from such policies. In addition, these development grants have for a long time been strongly backed by substantial infrastructure loans from the Institutions. This is reflected in the very high interest flows paid by Italy, which have exceeded ECU 2 500 million since 1991. Where this item is concerned, Italy tops the list by far among the Member States of the European Union. This contributes greatly to the ongoing current account surplus of the institutions with Italy.

	million ECU								
	87	88	89	90	91	92	93	94	
Credit									
Goods and services	0.3	1.9	3.8	3.9	7.6	4.0	4.6	19.1	
Interest receivable	1662.5	1759.6	1870.0	2145.2	2489.6	2608.4	2872.6	2597.5	
Current transfers receivable	5423.1	5852.2	8103.1	6591.7	9279.9	8828.7	10635.9	8206.1	
of which: Taxes linked to production	5296.8	5703.3	6076.4	6290.0	7548.4	6924.3	7510.3	5027.4	
International cooperation	85.1	107.7	1991.3	263.1	1634.5	1814.5	3102.7	3149.5	
Other	41.2	41.2	35.3	38.6	97.0	89.9	22.9	29.2	
Total	7085.9	7613.7	9976.8	8740.8	11777.1	11441.1	13513.1	10822.7	
Debit									
Merchandise	-17.9	-17.9	-22.5	-28.4	-15.8	-32.4	-23.3	-22.0	
Services	-189.5	-304.7	-331.3	-366.4	-392.5	-373.0	-282.3	-298.1	
Wages and salaries	-83.8	-93.0	-87.6	-96.9	-99.5	-149.6	-77.1	-74.5	
Interest payable	-206.1	-213.3	-364.5	-424.7	-822.2	-839.4	-931.7	-1012.1	
Current and capital transfers payable	-5380.6	-5777.5	-6476.9	-5924.3	-7403.4	-7871.6	-8747.2	-5144.8	
Of which International cooperation	-926.3	-878.9	-1341.9	-1327.8	-1482.2	-2149.8	-3498.1	-1190.1	
of which ERDF	-567.0	-597.4	-786.6	-910.2	-951.8	-1512.3	-2298.4	-692.7	
ESF	-329.7	-188.8	-457.0	-383.5	-458.7	-414.9	-934.4	-396.3	
Subsidies	-4220.0	-4726.4	-5107.3	-4564.1	-5830.3	-5633.9	-5218.1	-3890.3	
of which EAGGF	-4147.3	-4668.8	-4945.1	-4349.0	-5737.3	-5563.5	-5203.5	-3825.5	
Other	-234.3	-172.2	-27.8	-32.3	-90.9	-87.9	-31.0	-64.4	
Total	-5877.9	-6406.4	-7282.8	-6840.7	-8733.3	-9266.0	-10061.6	-6571.5	

CHANGE IN CREDIT-DEBIT POSITION OF THE INSTITUTIONS WITH ITALY SINCE 1987



THE NETHERLANDS

The situation of the Netherlands vis-a-vis the Institutions has fluctuated widely throughout the period. Already a net beneficiary at the beginning of the period, the surplus in current and capital transactions for the Netherlands rose from ECU 710 million to ECU 1 648 million. This situation changed after 1990. While the balance of payments remained in surplus that year, it subsequently changed to a surplus for the Institutions, rising from ECU 129 million in 1991 to ECU 1 567 million in 1994.

Three main factors have assisted this development:

- The Netherlands has a high GNP and consequently makes a large contribution to the Community budget, both through taxes linked to production (VAT) and recently through the contribution based on GNP. Thus, current transfers paid by the Netherlands rose from ECU 2 633 million in 1987 to ECU 4 544 million in 1994.

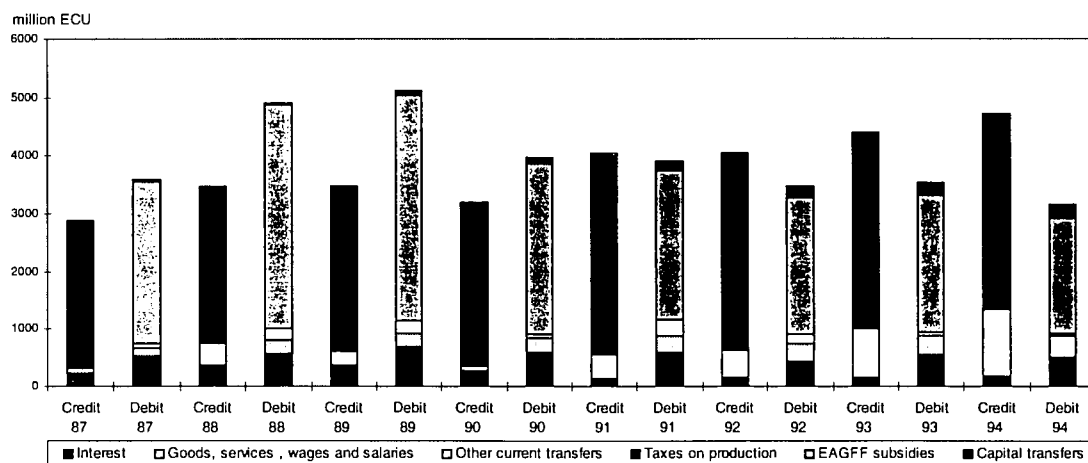
- Owing to the restrictions on dairy production and the reform of the CAP, EAGGF grants to agriculture in the Netherlands have declined sharply. Rising to almost ECU 3 886 million in 1989, they have since fallen sharply to ECU 1 984 million in 1994.

- Lastly, owing to its high level of development, the Netherlands receives little from the ERDF and ESF. While it is true that these two combined flows peaked at ECU 244 million in 1994, the low level of such flows was not sufficient to reverse the downward trend recorded in agricultural subsidies.

At the same time, the flow of interest paid to the Netherlands, about ECU 500 million, remained strikingly stable. This not inconsiderable figure reveals that the Netherlands contributes to financing through the loans issued by the institutions. However, they have not participated to any great extent in the sharp rise in such borrowing operations at Union level in recent years.

	million ECU								
	87	88	89	90	91	92	93	94	
Credit									
Goods and services	0.2	1.2	1.6	1.6	6.8	1.9	3.0	2.4	
Interest receivable	243.7	368.4	363.9	272.6	132.0	154.5	164.1	179.3	
Current transfers receivable	2632.8	3112.3	3104.0	2916.0	3900.2	3881.1	4239.3	4544.2	
of which: Taxes linked to production	2564.2	2729.0	2851.0	2837.5	3476.8	3413.1	3397.0	3378.9	
International cooperation	63.4	378.9	248.4	73.3	410.8	460.2	837.5	1160.8	
Other	5.2	4.4	4.6	5.2	12.6	7.8	4.8	4.5	
Total	2876.7	3481.9	3469.5	3190.2	4039.1	4037.5	4406.4	4725.9	
Debit									
Merchandise	-7.8	-9.5	-10.1	-11.2	-6.6	-9.8	-8.2	-5.9	
Services	-116.0	-217.0	-209.4	-227.2	-269.4	-287.2	-326.1	-358.1	
Wages and salaries	-11.1	-10.6	-11.5	-13.4	-14.1	-18.1	-11.1	-10.7	
Interest payable	-529.4	-575.4	-697.3	-591.4	-593.7	-442.5	-547.3	-511.0	
Current and capital transfers payable	-2922.8	-4086.5	-4189.2	-3126.6	-3026.7	-2723.6	-2640.7	-2268.3	
Of which International cooperation	-85.3	-180.7	-238.6	-126.9	-180.9	-246.9	-246.9	-280.4	
of which ERDF	-19.6	-13.3	-28.9	-32.7	-39.5	-47.5	-47.5	-70.0	
ESF	-19.4	-20.5	-56.8	-68.9	-127.6	-165.2	-165.2	-173.6	
Subsidies	-2799.7	-3873.5	-3942.6	-2991.2	-2828.7	-2391.0	-2391.0	-1985.2	
of which EAGGF	-2792.8	-3855.6	-3885.7	-2961.8	-2585.0	-2364.2	-2364.2	-1984.1	
Other	-37.8	-32.3	-8.0	-8.5	-17.1	-2.8	-2.8	-2.7	
Total	-3587.1	-4899.0	-5117.6	-3969.8	-3910.6	-3481.2	-3533.4	-3159.0	

CHANGE IN CREDIT-DEBIT POSITION OF THE INSTITUTIONS WITH THE NETHERLANDS SINCE 1987



PORTUGAL

Portugal receives substantial current and capital transfers. These flows recorded a surplus throughout the period. However, it was only towards the end of the period that Portugal benefited fully from accession. The surplus in current and capital operations was ECU 482 million in 1987; it rose to ECU 1 477 million in 1994, having even gone as high as ECU 2 138 million in 1993.

Flows paid by Portugal increased sharply throughout the period.

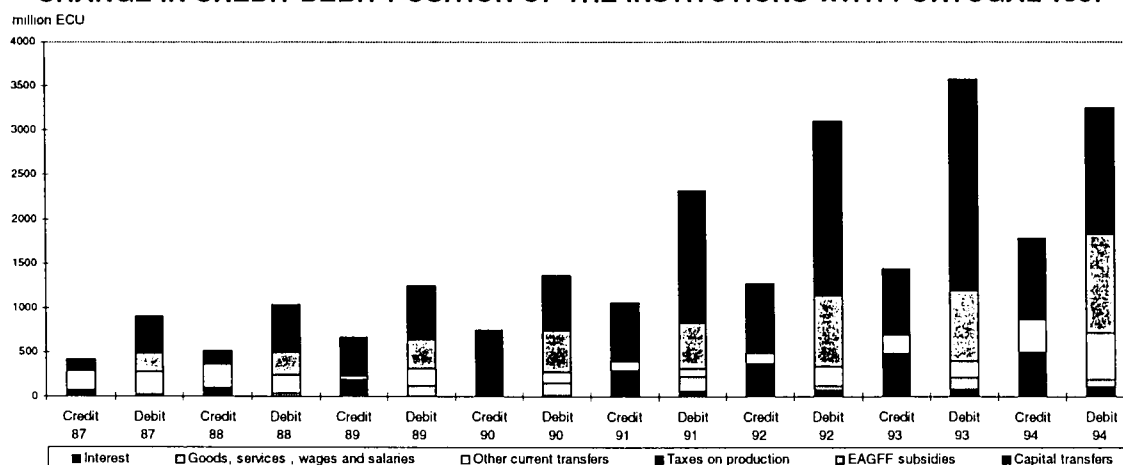
Current transfers increased by a factor of 3.7 between 1987 and 1994. The trend was even more marked in the case of taxes linked to production, which rose by a factor of almost 8. This can be explained by the ending in 1990 of the special arrangements in connection with the Treaty of Accession, but also by increased production in this country. These effects are combined here with the general increase in Member States' contributions.

Still on the subject of the flows paid by Portugal, there was a very sharp leap in interest payable, reflecting Portugal's increasing share of the loans granted by the European Union for regional, economic and social development. These flows, which were below ECU 100 million up to 1988, came close to ECU 500 million in 1994.

On the other hand, aid paid to Portugal by the European Union has risen even more sharply. Most of this trend is attributable to the current and capital transfers paid, which rose from ECU 873 million in 1987 to ECU 3 065 million in 1994, having even been as high as ECU 3 351 million in 1993. The trend was particularly striking in the case of the ERDF, where aid reached ECU 1 554 million in 1993, and also in the case of EAGGF Agricultural and Fisheries subsidies to Portugal, which peaked at ECU 1 118 million. Portugal also benefited from special industrialisation programmes (PEDIP).

	million ECU								
	87	88	89	90	91	92	93	94	
Credit									
Goods and services	-	0.1	0.1	0.1	5.1	0.2	3.0	-	
Interest receivable	70.2	96.3	183.9	211.6	293.2	372.8	478.2	494.8	
Current transfers receivable	346.3	415.8	483.5	532.0	753.0	900.0	950.0	1282.0	
of which: Taxes linked to production	135.4	151.2	442.9	517.6	661.6	784.0	738.5	915.4	
International cooperation	210.6	264.2	40.6	13.6	90.2	114.2	209.3	365.9	
Other	0.3	0.4	-	0.8	1.1	1.8	2.2	0.7	
Total	416.5	512.2	667.6	743.7	1051.2	1273.0	1431.2	1776.8	
Debit									
Merchandise	-0.1	-0.2	-0.2	-0.3	-0.3	-0.6	-0.1	-0.3	
Services	-22.4	-36.6	-114.5	-136.5	-162.3	-52.2	-127.6	-85.0	
Wages and salaries	-0.5	-0.6	-0.8	-1.0	-1.2	-1.7	-0.8	-0.8	
Interest payable	-2.7	0.0	-3.8	-16.2	-61.4	-69.0	-88.2	-103.1	
Current and capital transfers payable	-873.1	-989.5	-1128.8	-1215.4	-2094.6	-2970.9	-3351.3	-3064.5	
Of which International cooperation	-646.2	-697.4	-788.5	-737.2	-1555.7	-2130.6	-2442.0	-1576.3	
of which ERDF	-222.8	-330.5	-396.6	-451.9	-1092.5	-1428.4	-1554.1	-1164.5	
ESF	-190.5	-202.4	-215.7	-164.1	-393.3	-531.5	-818.4	-261.2	
Subsidies	-226.4	-291.3	-339.1	-476.3	-537.0	-838.0	-909.2	-1481.2	
of which EAGGF	-209.1	-261.7	-330.7	-474.5	-525.9	-798.7	-807.7	-1118.8	
Other	-0.5	-0.8	-1.2	-1.9	-2.0	-2.3	-0.1	-7.0	
Total	-898.8	-1026.9	-1248.1	-1369.3	-2319.9	-3094.4	-3568.0	-3253.7	

CHANGE IN CREDIT-DEBIT POSITION OF THE INSTITUTIONS WITH PORTUGAL 1987



UNITED KINGDOM

Like most of the large countries in the Union, the United Kingdom regularly records a credit on current and capital transactions with the institutions. However, in contrast to the trend observed for the other Member States, this balance has been very strictly contained throughout the period in question, despite the general increase in contributions required of Member States in the Union. By 1987 the United Kingdom's surplus of resources payable over financing received amounted to ECU 3 216 million; it fluctuated until 1993, arriving at a comparable level of ECU 3 525 million in that year. In 1994 it even dropped to ECU 1 503 million, although this latter change is not significant and can be explained by a one-off correction to United Kingdom's contributions in that year.

In fact, this relative stability in the resources paid by the United Kingdom, displayed in the following chart, is the result of corrective measures introduced in its favour. Moreover, in 1994, a correction of budgetary imbalances was introduced in Chapter 15 of the Community Budget pursuant to Community Decision 88/376. For the UK, this took the form of a correction of ECU 2 313 million in its favour, financed by the other eleven Member States. This correction more or less offset the British payment under the Fourth Resource,

which amounted in 1994 to ECU 2 480 million. This explains the extremely low level of international cooperation flows recorded for that year.

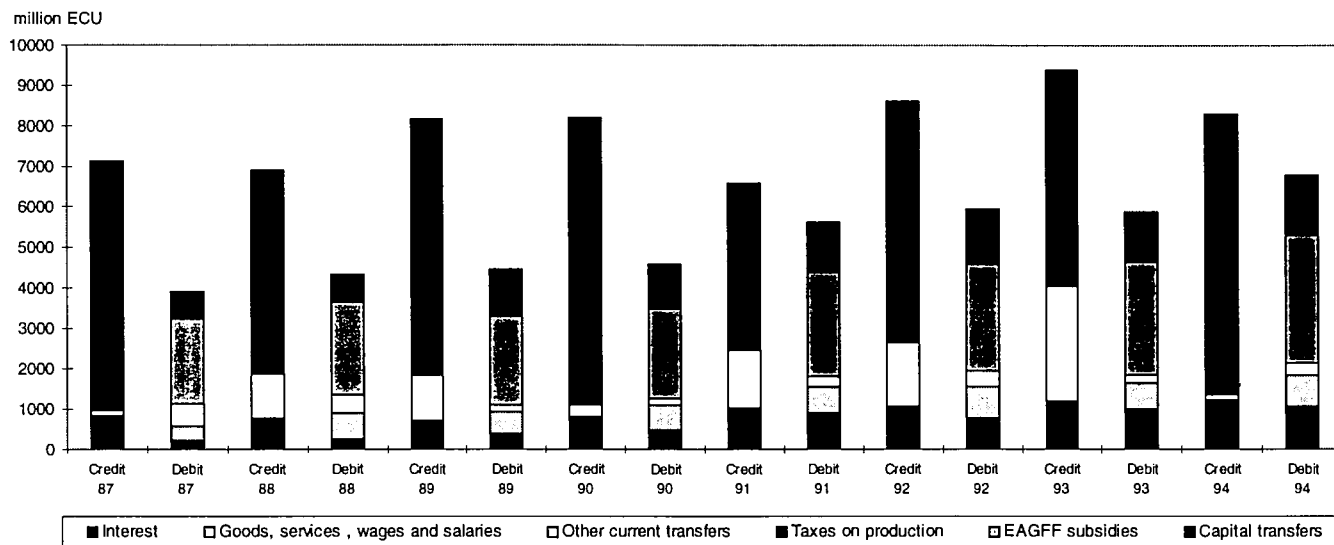
The United Kingdom also pays substantial interest as repayment for loans granted by the Institutions of the Union. However, this flow increased less rapidly than for many other Member States, rising from ECU 824 million in 1987 to ECU 1 211 million in 1994.

On the uses side of the Institutions' flows to the United Kingdom, the level of expenditure on services is rather high, particularly in view of the fact that the United Kingdom does not host any major Union Institutions. Purchases of services exceeded ECU 750 million in 1994. Substantial capital repayment flows are also made to the United Kingdom owing to the financial importance of the City of London. In 1994 these flows were almost equivalent to the interest paid by the United Kingdom (ECU 1 074 million compared with ECU 1 210 million).

Moreover, although agriculture represents only a minor share of the British economy, EAGGF financing exceeded ECU 3 000 million in 1994.

	million ECU							
	87	88	89	90	91	92	93	94
Credit								
Goods and services	0.6	4.5	4.4	4.9	10.4	7.0	4.6	0.1
Interest receivable	824.0	761.5	720.6	800.3	1023.7	1054.5	1179.9	1210.7
Current transfers receivable	6299.0	6135.2	7430.9	7396.5	5556.3	7554.5	8207.2	7075.6
of which: Taxes linked to production	6160.6	5015.8	6329.7	7111.3	4131.5	5985.1	5344.1	6931.3
International cooperation	133.2	1109.6	1092.8	274.8	1407.0	1542.4	2857.7	142.9
Other	5.2	9.8	8.5	10.3	17.8	27.0	5.4	1.4
Total	7123.6	6901.2	8155.8	8201.7	6590.4	8616.0	9391.7	8286.4
Debit								
Merchandise	-4.3	-6.8	-7.3	-9.7	-11.2	-18.9	-12.7	-11.7
Services	-329.5	-626.9	-530.1	-581.7	-589.0	-724.9	-634.4	-749.2
Wages and salaries	-10.9	-19.0	-15.8	-21.2	-21.1	-42.8	-2.9	-2.8
Interest payable	-241.7	-245.9	-394.2	-490.2	-915.4	-772.5	-1006.3	-1073.6
Current and capital transfers payable	-3321.1	-3435.5	-3491.8	-3489.7	-4072.3	-4386.6	-4210.4	-4936.2
Of which International cooperation	-696.3	-724.0	-1177.3	-1128.3	-1241.4	-1403.6	-1345.5	-1598.8
of which ERDF	-523.3	-577.8	-613.1	-464.6	-559.4	-662.9	-626.6	-810.7
ESF	-151.2	-120.9	-536.9	-642.8	-662.0	-710.7	-610.7	-691.8
Subsidies	-2174.8	-2343.1	-2306.1	-2347.8	-2811.9	-2956.4	-2851.0	-3302.8
of which EAGGF	-2096.1	-2273.1	-2203.2	-2238.4	-2576.8	-2634.4	-2792.6	-3147.4
Other	-450.0	-368.4	-8.4	-13.5	-19.1	-26.6	-13.9	-34.6
Total	-3907.5	-4334.1	-4439.1	-4592.5	-5609.1	-5945.7	-5866.7	-6783.5

CHANGE IN CREDIT-DEBIT POSITION OF THE INSTITUTIONS WITH UNITED KINGDOM SINCE 1987



STATISTICAL TABLES



BALANCE OF PAYMENTS OF THE EU INSTITUTIONS

EUROPEAN UNION INSTITUTIONS BALANCE

CURRENT ACCOUNT

unit: million ECU

YEAR: 1994	CREDIT	WORLD DEBIT	NET	CREDIT	INTRA DEBIT	NET	CREDIT	EXTRA DEBIT	NET
1. TOTAL CURRENT TRANSACTIONS	78822.3	57932.4	20889.9	78029.1	50397.1	27632.0	793.2	7535.3	-6742.1
1.1. GOODS AND SERVICES	42.5	6289.6	-6247.1	41.0	5455.5	-5414.5	1.5	834.0	-832.5
1.1.1. General merchandise	0.1	263.0	-262.9	0.1	179.4	-179.3	0.0	83.6	-83.6
1.1.1.1. Merchandise for intermediate consumption	0.0	170.0	-170.0	0.0	97.0	-97.0	0.0	73.1	-73.1
1.1.1.2. Merchandise for gross capital formation	0.1	93.0	-93.0	0.1	82.5	-82.4	0.0	10.5	-10.5
1.1.2. Services	42.4	6026.6	-5984.2	40.8	5276.1	-5235.3	1.5	750.4	-748.9
1.1.2.1. Transport	0.0	23.3	-23.3	0.0	22.6	-22.6	0.0	0.7	-0.7
1.1.2.2. Travel	0.0	146.2	-146.2	0.0	89.7	-89.7	0.0	56.5	-56.5
1.1.2.3. Communications	0.0	1.2	-1.2	0.0	1.2	-1.2	0.0	0.0	0.0
1.1.2.4. Construction services	0.0	80.4	-80.4	0.0	70.7	-70.7	0.0	9.6	-9.6
1.1.2.5. Insurance service	0.0	148.8	-148.8	0.0	146.9	-146.9	0.0	1.9	-1.9
1.1.2.6. Financial services	2.2	23.0	-20.8	2.2	23.0	-20.8	0.0	0.0	0.0
1.1.2.7. Computer and information services	0.1	394.9	-394.9	0.1	389.6	-389.6	0.0	5.3	-5.3
1.1.2.7.1 Information services	0.1	235.4	-235.3	0.1	232.6	-232.6	0.0	2.8	-2.8
1.1.2.7.2 Computer services	0.0	159.5	-159.5	0.0	157.0	-157.0	0.0	2.5	-2.5
1.1.2.8. Royalties and license fees	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1.1.2.9. Other business services	39.6	3721.1	-3681.5	38.6	3044.7	-3006.1	1.0	676.3	-675.3
1.1.2.9.1 Rental	0.0	311.0	-311.0	0.0	276.2	-276.2	0.0	34.8	-34.8
1.1.2.9.2 Miscellaneous business and technical services	39.6	3410.1	-3370.5	38.6	2768.6	-2730.0	1.0	641.5	-640.5
1.1.2.9.2.1 Legal, accounting and management services	0.0	97.0	-97.0	0.0	92.7	-92.7	0.0	4.3	-4.3
1.1.2.9.2.2 Research and development services	34.3	2103.7	-2069.4	34.3	1585.2	-1550.9	0.0	518.5	-518.5
1.1.2.9.2.3 Other services	5.3	1209.4	-1204.1	4.3	1090.7	-1086.4	1.0	118.7	-117.7
1.1.2.10. Government services	0.5	1487.7	-1487.2	0.0	1487.6	-1487.6	0.5	0.1	0.5
1.1.2.10.1 Salaries of agents involved in technical cooperation	0.5	15.3	-14.7	0.0	15.2	-15.2	0.5	0.1	0.5
1.1.2.10.2 Reimbursement of member states for costs of collecting own resources	0.0	1472.4	-1472.4	0.0	1472.4	-1472.4	0.0	0.0	0.0
1.2. INCOME	10054.9	11877.6	-1822.7	9371.7	9207.5	164.2	683.2	2670.1	-1986.9
1.2.1. Compensation of employees	0.0	2184.3	-2184.3	0.0	2181.5	-2181.5	0.0	2.8	-2.8
1.2.1.1 Gross wages and salaries	0.0	1606.9	-1606.9	0.0	1604.6	-1604.6	0.0	2.2	-2.2
1.2.1.2 Employers' actual social contributions	0.0	37.6	-37.6	0.0	37.6	-37.6	0.0	0.0	0.0
1.2.1.3 Imputed social contributions	0.0	539.8	-539.8	0.0	539.2	-539.2	0.0	0.6	-0.6
1.2.2. Investment income	10054.9	9693.3	361.6	9371.7	7026.0	2345.7	683.2	2667.3	-1984.1
1.2.2.2 Portfolio investment	534.3	8327.9	-7793.6	498.0	5692.9	-5194.9	36.2	2634.9	-2598.7
1.2.2.2.1 Income on equity	1.8	0.0	1.8	0.0	0.0	0.0	1.8	0.0	1.8
1.2.2.2.2 Income on debt	532.5	8327.9	-7795.4	498.0	5692.9	-5194.9	34.4	2634.9	-2600.5
1.2.2.3 Other investment	9520.6	1365.4	8155.2	8873.6	1333.0	7540.6	647.0	32.4	614.6
1.2.2.3.1 Rent paid on buildings	2.2	0.0	2.2	2.2	0.0	2.2	0.0	0.0	0.0
1.2.2.3.2 Other interest	9518.4	1365.4	8153.0	8871.5	1333.0	7538.4	647.0	32.4	614.6

CURRENT ACCOUNT (continued)

unit: million ECU

YEAR: 1994	CREDIT	WORLD DEBIT	NET	CREDIT	INTRA DEBIT	NET	CREDIT	EXTRA DEBIT	NET
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	68725.0	39765.3	28959.7	68616.5	35734.1	32882.4	108.5	4031.2	-3922.7
1.3.1. Taxes on income and wealth	241.0	0.0	241.0	241.0	0.0	241.0	0.0	0.0	0.0
1.3.2. Taxes linked to production and imports	48055.2	0.0	48055.2	48055.2	0.0	48055.2	0.0	0.0	0.0
1.3.2.1 Customs duties	12420.0	0.0	12420.0	12420.0	0.0	12420.0	0.0	0.0	0.0
1.3.2.2 Agricultural levies	924.5	0.0	924.5	924.5	0.0	924.5	0.0	0.0	0.0
1.3.2.3 Sugar/isoglucose levies	1382.1	0.0	1382.1	1382.1	0.0	1382.1	0.0	0.0	0.0
1.3.2.4 VAT	33217.9	0.0	33217.9	33217.9	0.0	33217.9	0.0	0.0	0.0
1.3.2.5 ECSC levy	109.0	0.0	109.0	109.0	0.0	109.0	0.0	0.0	0.0
1.3.2.6 Monetary compensatory amounts	0.9	0.0	0.9	0.9	0.0	0.9	0.0	0.0	0.0
1.3.2.7 Coresponsability levy	0.9	0.0	0.9	0.9	0.0	0.9	0.0	0.0	0.0
1.3.2.8 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1.3.3. Subsidies	0.0	33481.0	-33481.0	0.0	33462.2	-33462.2	0.0	18.8	-18.8
1.3.3.1 EAGFF guarantee	0.0	33390.9	-33390.9	0.0	33390.8	-33390.8	0.0	0.0	0.0
of which Monetary compensatory amounts	0.0	5.6	-5.6	0.0	5.6	-5.6	0.0	0.0	0.0
1.3.3.2 EAGFF guidance subsidies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1.3.3.3 Grants for interest relief	0.0	90.2	-90.2	0.0	71.4	-71.4	0.0	18.8	-18.8
1.3.3.4 Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
1.3.4. Social contributions	577.4	0.0	577.4	577.4	0.0	577.4	0.0	0.0	0.0
1.3.5. Social benefits	0.0	577.4	-577.4	0.0	576.6	-576.6	0.0	0.8	-0.8
1.3.6. General Government: other current transfers	19851.3	5706.8	14144.4	19742.8	1695.2	18047.6	108.5	4011.6	-3903.1
1.3.6.1 Current international cooperation	19846.8	4643.9	15202.9	19738.3	1348.0	18390.3	108.5	3295.9	-3187.4
1.3.6.1.1 GNP-related contributions	17744.0	0.0	17744.0	17744.0	0.0	17744.0	0.0	0.0	0.0
1.3.6.1.2 EDF contributions	1980.2	0.0	1980.2	1980.2	0.0	1980.2	0.0	0.0	0.0
1.3.6.1.3 ERDF transfers to member states	0.0	213.0	-213.0	0.0	213.0	-213.0	0.0	0.0	0.0
1.3.6.1.4 ESF transfers to member states	0.0	69.8	-69.8	0.0	69.7	-69.7	0.0	0.1	-0.1
1.3.6.1.5 EDF transfers	0.0	1188.9	-1188.9	0.0	5.4	-5.4	0.0	1183.5	-1183.5
1.3.6.1.6 EAGFF guidance	0.0	61.5	-61.5	0.0	61.5	-61.5	0.0	0.0	0.0
1.3.6.1.7 ECSC transfers	0.0	287.3	-287.3	0.0	287.3	-287.3	0.0	0.0	0.0
1.3.6.1.8 Financial compensations	0.0	25.2	-25.2	0.0	25.2	-25.2	0.0	0.0	0.0
1.3.6.1.9 Other	122.7	2798.1	-2675.5	14.2	685.8	-671.7	108.5	2112.3	-2003.8
1.3.6.2 Current transfers to private non-profit institutions	0.0	363.6	-363.6	0.0	171.0	-171.0	0.0	192.5	-192.5
1.3.6.3 Miscellaneous current transfers	4.5	699.3	-694.9	4.5	176.2	-171.7	0.0	523.2	-523.2

II

BALANCE OF PAYMENTS - BREAKDOWN BY INSTITUTIONS

BREAKDOWN BY INSTITUTIONS

CURRENT ACCOUNT

unit: million ECU

YEAR: 1994	CREDIT	WORLD DEBIT	NET	CREDIT	INTRA DEBIT	NET	CREDIT	EXTRA DEBIT	NET
1. TOTAL CURRENT TRANSACTIONS	78822.3	57932.4	20889.9	78029.1	50397.1	27632.0	793.2	7535.3	-6742.1
General Budget	67641.7	47732.4	19909.3	67189.7	43748.9	23440.9	452.0	3983.5	-3531.6
ECSC	1177.8	1239.9	-62.1	1141.5	1120.7	20.8	36.3	119.2	-82.9
EDF	2023.7	1208.8	814.8	2023.7	6.9	2016.8	0.0	1202.0	-1202.0
EIB	7979.3	7751.4	227.9	7674.3	5520.6	2153.7	305.0	2230.8	-1925.8
1.1. GOODS AND SERVICES	42.5	6289.6	-6247.1	41.0	5455.5	-5414.5	1.5	834.0	-832.5
General Budget	36.0	6157.1	-6121.1	34.5	5323.5	-5289.0	1.5	833.6	-832.1
ECSC	1.5	49.5	-47.9	1.5	49.5	-47.9	0.0	0.0	0.0
EDF	0.0	0.5	-0.5	0.0	0.0	0.0	0.0	0.5	-0.5
EIB	4.9	82.5	-77.6	4.9	82.5	-77.6	0.0	0.0	0.0
1.1.1. General merchandise	0.1	263.0	-262.9	0.1	179.4	-179.3	0.0	83.6	-83.6
General Budget	0.1	248.7	-248.6	0.1	165.6	-165.5	0.0	83.1	-83.1
EDF	0.0	0.5	-0.5	0.0	0.0	0.0	0.0	0.5	-0.5
EIB	0.0	13.8	-13.8	0.0	13.8	-13.8	0.0	0.0	0.0
1.1.2. Services	42.4	6026.6	-5984.2	40.8	5276.1	-5235.3	1.5	750.4	-748.9
General Budget	35.9	5908.4	-5872.5	34.4	5257.9	-5123.5	1.5	750.4	-748.9
ECSC	1.5	49.5	-47.9	1.5	49.5	-47.9	0.0	0.0	0.0
EDF	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
EIB	4.9	68.7	-63.8	4.9	68.7	-63.8	0.0	0.0	0.0
1.2. INCOME	10054.9	11877.6	-1822.7	9371.7	9207.5	164.2	683.2	2670.1	-1986.9
General Budget	969.8	3336.8	-2366.9	628.0	3016.6	-2388.6	341.9	320.2	21.7
ECSC	1067.2	872.0	195.2	1030.9	752.8	278.1	36.3	119.2	-82.9
EDF	43.5	0.0	43.5	43.5	0.0	43.5	0.0	0.0	0.0
EIB	7974.3	7668.9	305.5	7669.3	5438.1	2231.2	305.0	2230.8	-1925.7
1.2.1. Compensation of employees	0.0	2184.3	-2184.3	0.0	2181.5	-2181.5	0.0	2.8	-2.8
General Budget	0.0	2076.2	-2076.2	0.0	2073.4	-2073.4	0.0	2.8	-2.8
EIB	0.0	108.2	-108.2	0.0	108.2	-108.2	0.0	0.0	0.0
1.2.2. Investment income	10054.9	9693.3	361.6	9371.7	7026.0	2345.7	683.2	2667.3	-1984.1
General Budget	969.8	1260.6	-290.8	628.0	943.2	-315.3	341.9	317.4	24.5
ECSC	1067.2	872.0	195.2	1030.9	752.8	278.1	36.3	119.2	-82.9
EDF	43.5	0.0	43.5	43.5	0.0	43.5	0.0	0.0	0.0
EIB	7974.3	7560.7	413.6	7669.3	5329.9	2339.4	305.0	2230.8	-1925.7

CURRENT ACCOUNT (continued)

unit: million ECU

YEAR: 1994	CREDIT	WORLD DEBIT	NET	CREDIT	INTRA DEBIT	NET	CREDIT	EXTRA DEBIT	NET
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	68725.0	39765.3	28959.7	68616.5	35734.1	32882.4	108.5	4031.2	-3922.7
General Budget	66635.8	38238.4	28397.4	66527.3	35408.7	31118.6	108.5	2829.6	-2721.2
ECSC	109.0	318.5	-209.4	109.0	318.5	-209.4	0.0	0.0	0.0
EDF	1980.2	1208.4	771.8	1980.2	6.9	1973.3	0.0	1201.5	-1201.5
1.3.1. Taxes on income and wealth	241.0	0.0	241.0	241.0	0.0	241.0	0.0	0.0	0.0
General Budget	241.0	0.0	241.0	241.0	0.0	241.0	0.0	0.0	0.0
1.3.2. Taxes linked to production and imports	48055.2	0.0	48055.2	48055.2	0.0	48055.2	0.0	0.0	0.0
General Budget	47946.2	0.0	47946.2	47946.2	0.0	47946.2	0.0	0.0	0.0
ECSC	109.0	0.0	109.0	109.0	0.0	109.0	0.0	0.0	0.0
1.3.3. Subsidies	0.0	33481.0	-33481.0	0.0	33462.2	-33462.2	0.0	18.8	-18.8
General Budget	0.0	33430.4	-33430.4	0.0	33429.6	-33429.6	0.0	0.8	-0.8
ECSC	0.0	31.2	-31.2	0.0	31.2	-31.2	0.0	0.0	0.0
EDF	0.0	19.5	-19.5	0.0	1.5	-1.5	0.0	18.0	-18.0
1.3.4. Social contributions	577.4	0.0	577.4	577.4	0.0	577.4	0.0	0.0	0.0
General Budget	577.4	0.0	577.4	577.4	0.0	577.4	0.0	0.0	0.0
1.3.5. Social benefits	0.0	577.4	-577.4	0.0	576.6	-576.6	0.0	0.8	-0.8
General Budget	0.0	577.4	-577.4	0.0	576.6	-576.6	0.0	0.8	-0.8
1.3.6. General Government: other current transfers	19851.3	5706.8	14144.4	19742.8	1695.2	18047.6	108.5	4011.6	-3903.1
General Budget	17871.1	4230.6	13640.5	17762.6	1402.6	16360.1	108.5	2828.1	-2719.6
ECSC	0.0	287.3	-287.3	0.0	287.3	-287.3	0.0	0.0	0.0
EDF	1980.2	1188.9	791.3	1980.2	5.4	1974.8	0.0	1183.5	-1183.5
1.3.6.1 Current international cooperation	19846.8	4643.9	15202.9	19738.3	1348.0	18390.3	108.5	3295.9	-3187.4
General Budget	17866.7	3167.7	14698.9	17758.2	1055.3	16702.9	108.5	2112.4	-2003.9
ECSC	0.0	287.3	-287.3	0.0	287.3	-287.3	0.0	0.0	0.0
EDF	1980.2	1188.9	791.3	1980.2	5.4	1974.8	0.0	1183.5	-1183.5
1.3.6.2 Current transfers to private non-profit institutions	0.0	363.6	-363.6	0.0	171.0	-171.0	0.0	192.5	-192.5
General Budget	0.0	363.6	-363.6	0.0	171.0	-171.0	0.0	192.5	-192.5
1.3.6.3 Miscellaneous current transfers	4.5	699.3	-694.9	4.5	176.2	-171.7	0.0	523.2	-523.2
General Budget	4.5	699.3	-694.9	4.5	176.2	-171.7	0.0	523.2	-523.2

BREAKDOWN BY INSTITUTIONS

CAPITAL AND FINANCIAL ACCOUNT

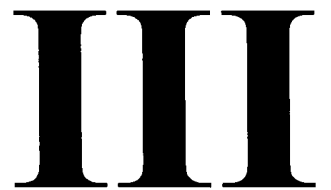
unit: million ECU

YEAR: 1994	WORLD			INTRA			EXTRA		
	CREDIT	DEBIT	NET	CREDIT	DEBIT	NET	CREDIT	DEBIT	NET
2. TOTAL CAPITAL AND FINANCIAL ACCOUNT	34707.7	55770.8	-21063.1	28482.6	48635.3	-20152.8	6225.1	7135.4	-910.3
General Budget	7305.2	28335.8	-21030.6	6484.5	26837.9	-20353.4	820.7	1497.9	-677.2
ECSC	2181.9	2053.9	128.0	2118.3	2016.6	101.7	63.5	37.3	26.2
EDF	0.0	716.8	-716.8	0.0	250.3	-250.3	0.0	466.5	-466.5
EIB	25220.6	24664.2	556.4	19879.8	19530.6	349.2	5340.8	5133.7	207.2
2.1. CAPITAL ACCOUNT	0.0	16069.1	-16069.1	0.0	15525.4	-15525.4	0.0	543.7	-543.7
General Budget	0.0	15735.0	-15735.0	0.0	15519.1	-15519.1	0.0	215.9	-215.9
ECSC	0.0	1.3	-1.3	0.0	1.3	-1.3	0.0	0.0	0.0
EDF	0.0	332.8	-332.8	0.0	5.0	-5.0	0.0	327.8	-327.8
EIB	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.1.1. General government: capital transfers	0.0	16069.1	-16069.1	0.0	15525.4	-15525.4	0.0	543.7	-543.7
General Budget	0.0	15735.0	-15735.0	0.0	15519.1	-15519.1	0.0	215.9	-215.9
ECSC	0.0	1.3	-1.3	0.0	1.3	-1.3	0.0	0.0	0.0
EDF	0.0	332.8	-332.8	0.0	5.0	-5.0	0.0	327.8	-327.8
2.1.1.1 Debt forgiveness	0.0	1.3	-1.3	0.0	1.3	-1.3	0.0	0.0	0.0
ECSC	0.0	1.3	-1.3	0.0	1.3	-1.3	0.0	0.0	0.0
2.1.1.2 Other transfers	0.0	16067.8	-16067.8	0.0	15524.1	-15524.1	0.0	543.7	-543.7
General Budget	0.0	15735.0	-15735.0	0.0	15519.1	-15519.1	0.0	215.9	-215.9
EDF	0.0	332.8	-332.8	0.0	5.0	-5.0	0.0	327.8	-327.8
2.1.2. Acquisition of non-produced. non financial assets	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2.2. FINANCIAL ACCOUNT	34707.7	39701.7	-4994.0	28482.6	33110.0	-4627.4	6225.1	6591.7	-366.7
General Budget	7305.2	12600.8	-5295.6	6484.5	11318.7	-4834.3	820.7	1282.1	-461.4
ECSC	2181.9	2052.6	129.2	2118.3	2015.3	103.0	63.5	37.3	26.2
EDF	0.0	384.0	-384.0	0.0	245.3	-245.3	0.0	138.7	-138.7
EIB	25220.6	24664.2	556.4	19879.8	19530.6	349.2	5340.8	5133.7	207.2
2.2.2. Portfolio investment	15391.1	10155.8	5235.3	10476.3	6592.1	3884.3	4914.7	3563.7	1351.0
General Budget	832.3	1498.3	-666.0	22.6	1071.8	-1049.2	809.7	426.5	383.2
ECSC	228.1	709.0	-480.9	197.8	688.7	-491.0	30.3	20.3	10.0
EIB	14330.7	7948.5	6382.2	10256.0	4831.5	5424.4	4074.7	3116.9	957.8
2.2.2.1 Assets	31.2	570.5	-539.3	31.2	546.9	-515.7	0.0	23.7	-23.7
General Budget	22.6	1.9	20.7	22.6	0.0	22.6	0.0	1.9	-1.9
ECSC	8.6	0.0	8.6	8.6	0.0	8.6	0.0	0.0	0.0
EIB	0.0	568.6	-568.6	0.0	546.9	-546.9	0.0	21.7	-21.7
2.2.2.2 Liabilities	15359.9	9585.2	5774.6	10445.1	6045.2	4399.9	4914.7	3540.0	1374.7
General Budget	809.7	1496.3	-686.6	0.0	1071.8	-1071.8	809.7	424.5	385.2
ECSC	219.5	709.0	-489.5	189.2	688.7	-499.6	30.3	20.3	10.0
EIB	14330.7	7379.9	6950.8	10256.0	4284.7	5971.3	4074.7	3095.2	979.5

CAPITAL AND FINANCIAL ACCOUNT (continued)

unit: million ECU

YEAR: 1994	CREDIT	WORLD DEBIT	NET	CREDIT	INTRA DEBIT	NET	CREDIT	EXTRA DEBIT	NET
2.2.3. Other investment	19316.6	29545.9	-10229.3	18006.3	26517.9	-8511.6	1310.3	3028.0	-1717.7
General Budget	6472.9	11102.5	-4629.7	6461.9	10246.9	-3785.1	11.0	855.6	-844.6
ECSC	1953.8	1343.6	610.2	1920.6	1326.6	594.0	33.2	17.0	16.2
EDF	0.0	384.0	-384.0	0.0	245.3	-245.3	0.0	138.7	-138.7
EIB	10889.9	16715.7	-5825.8	9623.8	14699.0	-5075.2	1266.1	2016.7	-750.6
2.2.3.1 Assets	15739.5	26573.3	-10833.8	14462.4	23562.3	-9099.9	1277.1	3011.0	-1733.9
General Budget	4637.4	8724.4	-4087.1	4626.4	7868.8	-3242.5	11.0	855.6	-844.6
ECSC	1524.9	749.1	775.9	1524.9	749.1	775.9	0.0	0.0	0.0
EDF	0.0	384.0	-384.0	0.0	245.3	-245.3	0.0	138.7	-138.7
EIB	9577.2	16715.7	-7138.5	8311.1	14699.0	-6387.9	1266.1	2016.7	-750.6
2.2.3.2 Liabilities	3577.1	2972.7	604.5	3543.9	2955.6	588.3	33.2	17.0	16.2
General Budget	1835.5	2378.1	-542.6	1835.5	2378.1	-542.6	0.0	0.0	0.0
ECSC	428.9	594.6	-165.7	395.7	577.5	-181.9	33.2	17.0	16.2
EIB	1312.7	0.0	1312.7	1312.7	0.0	1312.7	0.0	0.0	0.0



GEOGRAPHICAL BREAKDOWN - TRANSACTIONS WITH MEMBER STATES

PARTNER COUNTRY: B.L.E.U.

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1. TOTAL CURRENT TRANSACTIONS	4287.6	6445.5	-2158.0
1.1. GOODS AND SERVICES	17.2	1919.3	-1902.1
1.1.1. Merchandise	0.1	104.4	-104.3
1.1.1.1. Merchandise for intermediate consumption	0.0	60.8	-60.8
1.1.1.2. Merchandise for gross capital formation	0.1	43.6	-43.5
1.1.2. Services	17.1	1814.9	-1797.8
1.1.2.1. Transport	0.0	21.1	-21.1
1.1.2.2. Travel	0.0	48.8	-48.8
1.1.2.3. Communications	0.0	1.1	-1.1
1.1.2.4. Construction services	0.0	53.8	-53.8
1.1.2.5. Insurance service	0.0	134.7	-134.7
1.1.2.6. Financial commissions	3.0	11.1	-8.2
1.1.2.7. Information and computer services	0.1	238.0	-237.9
1.1.2.7.1. Information services	0.1	122.5	-122.5
1.1.2.7.2. Software and other computer services	0.0	115.4	-115.4
1.1.2.8. Royalties and license fees	0.0	0.0	0.0
1.1.2.9. Other business services	14.1	1187.0	-1172.9
1.1.2.9.1. Rental	0.0	223.5	-223.5
1.1.2.9.2. Miscellaneous business and technical services	14.1	963.4	-949.4
1.1.2.9.2.1. Legal, accounting and management services	0.0	52.3	-52.3
1.1.2.9.2.2. Research and development services	9.8	305.9	-296.1
1.1.2.9.2.3. Other	4.3	605.2	-600.9
1.1.2.10. Government services	0.0	119.4	-119.4
1.1.2.10.1. Technical cooperation salaries of officials and other agents involved in technical cooperation	0.0	10.9	-10.9
1.1.2.10.2. Reimbursement of member states for costs of collecting own resources	0.0	108.5	-108.5
1.2. INCOME	330.7	2512.8	-2182.1
1.2.1. Compensation of employees	0.0	1980.4	-1980.4
1.2.1.1. Gross wages and salaries	0.0	1456.7	-1456.7
1.2.1.2. Employers' actual social contributions	0.0	35.9	-35.9
1.2.1.3. Imputed social contributions	0.0	487.9	-487.9
1.2.2. Investment Income	330.7	532.3	-201.6
1.2.2.2. Portfolio investment	37.6	271.0	-233.4
1.2.2.3. Other investment (interest on loans)	293.0	261.3	31.7

PARTNER COUNTRY: B.L.E.U. (continued)

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1.3. CURRENT TRANSFERS	3939.7	2013.5	1926.2
1.3.1. Taxes on income and wealth	217.7	0.0	217.7
1.3.2. Taxes linked to production and imports	2311.4	0.0	2311.4
1.3.2.1. Customs duties	948.4	0.0	948.4
1.3.2.2. Agricultural levies	46.1	0.0	46.1
1.3.2.3. Sugar/isoglucose levies	90.3	0.0	90.3
1.3.2.4. VAT	1217.1	0.0	1217.1
1.3.2.5. ECSC levy	9.2	0.0	9.2
1.3.2.6. Monetary compensatory amounts	0.0	0.0	0.0
1.3.2.7. Coresponsability levy	0.2	0.0	0.2
1.3.3. Subsidies	0.0	1189.1	-1189.1
1.3.3.1. EAGFF guarantee	0.0	1185.2	-1185.2
of which Monetary compensatory amounts	0.0	0.2	-0.2
1.3.3.2. EAGFF guidance subsidies	0.0	0.0	0.0
1.3.3.3. Grants for interest relief	0.0	3.8	-3.8
1.3.4. Social contributions	531.1	0.0	531.1
1.3.5. Social benefits	0.0	523.8	-523.8
1.3.6. General Government: other current transfers	879.6	300.6	578.9
1.3.6.1. Current international cooperation	875.9	187.2	688.8
1.3.6.1.1. GNP-related contributions	793.8	0.0	793.8
1.3.6.1.2. EDF contributions	82.2	0.0	82.2
1.3.6.1.3. ERDF transfers to member states	0.0	8.0	-8.0
1.3.6.1.4. ESF transfers to member states	0.0	32.5	-32.5
1.3.6.1.5. EDF transfers	0.0	0.0	0.0
1.3.6.1.6. EAGFF guidance	0.0	0.4	-0.4
1.3.6.1.7. ECSC transfers	0.0	19.8	-19.8
1.3.6.1.8. Financial compensations	0.0	0.0	0.0
1.3.6.1.9. Other	0.0	126.6	-126.6
1.3.6.2. Current transfers to private non-profit institutions	0.0	61.4	-61.4
1.3.6.3. Miscellaneous current transfers	3.6	52.1	-48.5
2.1. CAPITAL ACCOUNT	0.0	261.7	-261.7
2.1.1. Capital transfert: General Government	0.0	261.7	-261.7
2.1.1.1. EAGFF guidance grants	0.0	49.4	-49.4
2.1.1.2. ERDF grants	0.0	81.6	-81.6
2.1.1.3. ESF grants	0.0	91.3	-91.3
2.1.1.4. EDF grants	0.0	0.0	0.0
2.1.1.5. Other	0.0	39.3	-39.3
2.2. FINANCIAL ACCOUNT	NA	NA	NA
2.2.2. Portfolio investment	919.6	1125.9	-206.3
2.2.2.1. Assets	31.2	8.2	23.0
2.2.2.2. Liabilities	888.4	1117.6	-229.2
2.2.3. Other investment	NA	NA	NA
2.2.3.1. Assets	NA	NA	NA
2.2.3.2. Loans	150.7	434.2	-283.5

PARTNER COUNTRY: BELGIUM (continued)

unit: million ECU

YEAR: 1994	CREDIT	DEBIT	NET
1.3. CURRENT TRANSFERS	3669.1	1887.6	1781.4
1.3.1. Taxes on income and wealth	164.2	0.0	164.2
1.3.2. Taxes linked to production and imports	2193.6	0.0	2193.6
1.3.2.1. Customs duties	928.5	0.0	928.5
1.3.2.2. Agricultural levies	46.0	0.0	46.0
1.3.2.3. Sugar/isoglucose levies	90.3	0.0	90.3
1.3.2.4. VAT	1121.6	0.0	1121.6
1.3.2.5. ECSC levy	7.1	0.0	7.1
1.3.2.6. Monetary compensatory amounts	0.0	0.0	0.0
1.3.2.7. Coresponsability levy	0.2	0.0	0.2
1.3.3. Subsidies	0.0	1175.4	-1175.4
1.3.3.1. EAGFF guarantee	0.0	1172.6	-1172.6
of which Monetary compensatory amounts	0.0	0.2	-0.2
1.3.3.2. EAGFF guidance subsidies	0.0	0.0	0.0
1.3.3.3. Grants for interest relief	0.0	2.8	-2.8
1.3.4. Social contributions	488.4	0.0	488.4
1.3.5. Social benefits	0.0	430.5	-430.5
1.3.6. General Government: other current transfers	822.8	281.8	541.1
1.3.6.1. Current international cooperation	820.5	174.8	645.7
1.3.6.1.1. GNP-related contributions	742.0	0.0	742.0
1.3.6.1.2. EDF contributions	78.4	0.0	78.4
1.3.6.1.3. ERDF transfers to member states	0.0	8.0	-8.0
1.3.6.1.4. ESF transfers to member states	0.0	32.5	-32.5
1.3.6.1.5. EDF transfers	0.0	0.0	0.0
1.3.6.1.6. EAGFF guidance	0.0	0.4	-0.4
1.3.6.1.7. ECSC transfers	0.0	13.3	-13.3
1.3.6.1.8. Financial compensations	0.0	0.0	0.0
1.3.6.1.9. Other	0.0	120.6	-120.6
1.3.6.2. Current transfers to private non-profit institutions	0.0	56.4	-56.4
1.3.6.3. Miscellaneous current transfers	2.4	50.6	-48.2
2.1. CAPITAL ACCOUNT	0.0	240.1	-240.1
2.1.1. Capital transfert: General Government	0.0	240.1	-240.1
2.1.1.1. EAGFF guidance grants	0.0	42.8	-42.8
2.1.1.2. ERDF grants	0.0	78.6	-78.6
2.1.1.3. ESF grants	0.0	87.3	-87.3
2.1.1.4. EDF grants	0.0	0.0	0.0
2.1.1.5. Other	0.0	31.3	-31.3
2.2. FINANCIAL ACCOUNT	NA	NA	NA
2.2.2. Portfolio investment	699.3	876.0	-176.7
2.2.2.1. Assets	22.6	7.5	15.1
2.2.2.2. Liabilities	676.7	868.5	-191.7
2.2.3. Other investment	NA	NA	NA
2.2.3.1. Assets	NA	NA	NA
2.2.3.2. Loans	112.0	434.1	-322.1

PARTNER COUNTRY: LUXEMBOURG

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1. TOTAL CURRENT TRANSACTIONS	335.0	1212.6	-877.6
1.1. GOODS AND SERVICES	7.4	529.9	-522.6
1.1.1. Merchandise	0.0	35.6	-35.5
1.1.1.1. Merchandise for intermediate consumption	0.0	18.9	-18.9
1.1.1.2. Merchandise for gross capital formation	0.0	16.7	-16.6
1.1.2. Services	7.3	494.4	-487.0
1.1.2.1. Transport	0.0	4.1	-4.1
1.1.2.2. Travel	0.0	11.9	-11.9
1.1.2.3. Communications	0.0	0.3	-0.3
1.1.2.4. Construction services	0.0	13.0	-13.0
1.1.2.5. Insurance service	0.0	41.1	-41.1
1.1.2.6. Financial commissions	3.0	10.6	-7.6
1.1.2.7. Information and computer services	0.1	76.6	-76.6
1.1.2.7.1. Information services	0.1	53.1	-53.1
1.1.2.7.2. Software and other computer services	0.0	23.5	-23.5
1.1.2.8. Royalties and license fees	0.0	0.0	0.0
1.1.2.9. Other business services	4.3	334.3	-330.0
1.1.2.9.1. Rental	0.0	54.7	-54.7
1.1.2.9.2. Miscellaneous business and technical services	4.3	279.6	-275.3
1.1.2.9.2.1. Legal, accounting and management services	0.0	11.2	-11.2
1.1.2.9.2.2. Research and development services	0.0	9.3	-9.3
1.1.2.9.2.3. Other	4.3	259.0	-254.7
1.1.2.10. Government services	0.0	2.5	-2.5
1.1.2.10.1. Technical cooperation salaries of officials and other agents involved in technical cooperation	0.0	0.5	-0.5
1.1.2.10.2. Reimbursement of member states for costs of collecting own resources	0.0	2.0	-2.0
1.2. INCOME	57.0	556.8	-499.8
1.2.1. Compensation of employees	0.0	468.9	-468.9
1.2.1.1. Gross wages and salaries	0.0	344.4	-344.4
1.2.1.2. Employers' actual social contributions	0.0	22.8	-22.8
1.2.1.3. Imputed social contributions	0.0	101.7	-101.7
1.2.2. Investment Income	57.0	87.9	-30.9
1.2.2.2. Portfolio investment	32.5	67.1	-34.6
1.2.2.3. Other investment (interest on loans)	24.5	20.8	3.7

PARTNER COUNTRY: LUXEMBOURG (continued)

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1.3. CURRENT TRANSFERS	270.6	125.8	144.8
1.3.1. Taxes on income and wealth	53.5	0.0	53.5
1.3.2. Taxes linked to production and imports	117.7	0.0	117.7
1.3.2.1. Customs duties	19.9	0.0	19.9
1.3.2.2. Agricultural levies	0.2	0.0	0.2
1.3.2.3. Sugar/isoglucose levies	0.0	0.0	0.0
1.3.2.4. VAT	95.6	0.0	95.6
1.3.2.5. ECSC levy	2.1	0.0	2.1
1.3.2.6. Monetary compensatory amounts	0.0	0.0	0.0
1.3.2.7. Coresponsability levy	0.0	0.0	0.0
1.3.3. Subsidies	0.0	13.7	-13.7
1.3.3.1. EAGFF guarantee	0.0	12.6	-12.6
of which Monetary compensatory amounts	0.0	0.0	0.0
1.3.3.2. EAGFF guidance subsidies	0.0	0.0	0.0
1.3.3.3. Grants for interest relief	0.0	1.0	-1.0
1.3.4. Social contributions	42.7	0.0	42.7
1.3.5. Social benefits	0.0	93.3	-93.3
1.3.6. General Government: other current transfers	56.7	18.9	37.9
1.3.6.1. Current international cooperation	55.5	12.4	43.1
1.3.6.1.1. GNP-related contributions	51.7	0.0	51.7
1.3.6.1.2. EDF contributions	3.8	0.0	3.8
1.3.6.1.3. ERDF transfers to member states	0.0	0.0	0.0
1.3.6.1.4. ESF transfers to member states	0.0	0.1	-0.1
1.3.6.1.5. EDF transfers	0.0	0.0	0.0
1.3.6.1.6. EAGFF guidance	0.0	0.0	0.0
1.3.6.1.7. ECSC transfers	0.0	6.4	-6.4
1.3.6.1.8. Financial compensations	0.0	0.0	0.0
1.3.6.1.9. Other	0.0	5.9	-5.9
1.3.6.2. Current transfers to private non-profit institutions	0.0	4.9	-4.9
1.3.6.3. Miscellaneous current transfers	1.2	1.5	-0.3
2.1. CAPITAL ACCOUNT	0.0	21.7	-21.7
2.1.1. Capital transfert: General Government	0.0	21.7	-21.7
2.1.1.1. EAGFF guidance grants	0.0	6.6	-6.6
2.1.1.2. ERDF grants	0.0	3.0	-3.0
2.1.1.3. ESF grants	0.0	4.0	-4.0
2.1.1.4. EDF grants	0.0	0.0	0.0
2.1.1.5. Other	0.0	8.1	-8.1
2.2. FINANCIAL ACCOUNT	NA	NA	NA
2.2.2. Portfolio investment	220.3	249.9	-29.6
2.2.2.1. Assets	8.6	0.7	7.9
2.2.2.2. Liabilities	211.7	249.2	-37.5
2.2.3. Other investment	NA	NA	NA
2.2.3.1. Assets	NA	NA	NA
2.2.3.2. Loans	38.6	0.1	38.6

PARTNER COUNTRY: DENMARK

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1. TOTAL CURRENT TRANSACTIONS	1815.8	1464.2	351.5
1.1. GOODS AND SERVICES	0.1	102.4	-102.3
1.1.1. Merchandise	0.0	0.4	-0.4
1.1.1.1. Merchandise for intermediate consumption	0.0	0.3	-0.3
1.1.1.2. Merchandise for gross capital formation	0.0	0.1	-0.1
1.1.2. Services	0.1	102.0	-101.9
1.1.2.1. Transport	0.0	0.0	0.0
1.1.2.2. Travel	0.0	2.4	-2.4
1.1.2.3. Communications	0.0	0.0	0.0
1.1.2.4. Construction services	0.0	0.8	-0.8
1.1.2.5. Insurance service	0.0	0.0	0.0
1.1.2.6. Financial commissions	0.0	0.6	-0.6
1.1.2.7. Information and computer services	0.0	5.7	-5.7
1.1.2.7.1. Information services	0.0	4.8	-4.8
1.1.2.7.2. Software and other computer services	0.0	0.9	-0.9
1.1.2.8. Royalties and license fees	0.0	0.0	0.0
1.1.2.9. Other business services	0.1	61.8	-61.7
1.1.2.9.1. Rental	0.0	2.5	-2.5
1.1.2.9.2. Miscellaneous business and technical services	0.1	59.3	-59.2
1.1.2.9.2.1. Legal, accounting and management services	0.0	0.7	-0.7
1.1.2.9.2.2. Research and development services	0.1	36.2	-36.1
1.1.2.9.2.3. Other	0.0	22.5	-22.5
1.1.2.10. Government services	0.0	30.7	-30.7
1.1.2.10.1. Technical cooperation salaries of officials and other agents involved in technical cooperation	0.0	0.0	0.0
1.1.2.10.2. Reimbursement of member states for costs of collecting own resources	0.0	30.6	-30.6
1.2. INCOME	442.1	40.8	401.3
1.2.1. Compensation of employees	0.0	2.7	-2.7
1.2.1.1. Gross wages and salaries	0.0	2.0	-2.0
1.2.1.2. Employers' actual social contributions	0.0	0.0	0.0
1.2.1.3. Imputed social contributions	0.0	0.7	-0.7
1.2.2. Investment Income	442.1	38.1	404.0
1.2.2.2. Portfolio investment	17.7	7.6	10.1
1.2.2.3. Other investment (interest on loans)	424.4	30.5	393.8

PARTNER COUNTRY: DENMARK (continued)

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1.3. CURRENT TRANSFERS	1373.6	1321.0	52.6
1.3.1. Taxes on income and wealth	0.3	0.0	0.3
1.3.2. Taxes linked to production and imports	891.1	0.0	891.1
1.3.2.1. Customs duties	239.9	0.0	239.9
1.3.2.2. Agricultural levies	19.4	0.0	19.4
1.3.2.3. Sugar/isoglucose levies	51.0	0.0	51.0
1.3.2.4. VAT	580.3	0.0	580.3
1.3.2.5. ECSC levy	0.4	0.0	0.4
1.3.2.6. Monetary compensatory amounts	0.0	0.0	0.0
1.3.2.7. Coresponsability levy	0.0	0.0	0.0
1.3.3. Subsidies	0.0	1290.2	-1290.2
1.3.3.1. EAGFF guarantee	0.0	1289.9	-1289.9
of which Monetary compensatory amounts	0.0	0.1	-0.1
1.3.3.2. EAGFF guidance subsidies	0.0	0.0	0.0
1.3.3.3. Grants for interest relief	0.0	0.3	-0.3
1.3.4. Social contributions	1.0	0.0	1.0
1.3.5. Social benefits	0.0	0.7	-0.7
1.3.6. General Government: other current transfers	481.2	30.1	451.1
1.3.6.1. Current international cooperation	481.2	14.6	466.6
1.3.6.1.1. GNP-related contributions	440.2	0.0	440.2
1.3.6.1.2. EDF contributions	41.0	0.0	41.0
1.3.6.1.3. ERDF transfers to member states	0.0	2.1	-2.1
1.3.6.1.4. ESF transfers to member states	0.0	0.5	-0.5
1.3.6.1.5. EDF transfers	0.0	0.0	0.0
1.3.6.1.6. EAGFF guidance	0.0	0.5	-0.5
1.3.6.1.7. ECSC transfers	0.0	0.5	-0.5
1.3.6.1.8. Financial compensations	0.0	0.0	0.0
1.3.6.1.9. Other	0.0	11.0	-11.0
1.3.6.2. Current transfers to private non-profit institutions	0.0	12.2	-12.2
1.3.6.3. Miscellaneous current transfers	0.0	3.3	-3.3
2.1. CAPITAL ACCOUNT	0.0	128.4	-128.4
2.1.1. Capital transfert: General Government	0.0	128.4	-128.4
2.1.1.1. EAGFF guidance grants	0.0	64.7	-64.7
2.1.1.2. ERDF grants	0.0	14.8	-14.8
2.1.1.3. ESF grants	0.0	38.7	-38.7
2.1.1.4. EDF grants	0.0	0.0	0.0
2.1.1.5. Other	0.0	10.2	-10.2
2.2. FINANCIAL ACCOUNT	NA	NA	NA
2.2.2. Portfolio investment	0.0	66.8	-66.8
2.2.2.1. Assets	0.0	26.0	-26.0
2.2.2.2. Liabilities	0.0	40.8	-40.8
2.2.3. Other investment	NA	NA	NA
2.2.3.1. Assets	NA	NA	NA
2.2.3.2. Loans	1338.3	691.1	647.1

PARTNER COUNTRY: GERMANY

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1. TOTAL CURRENT TRANSACTIONS	23253.2	8409.5	14843.7
1.1. GOODS AND SERVICES	2.5	820.9	-818.4
1.1.1. Merchandise	0.0	13.9	-13.9
1.1.1.1. Merchandise for intermediate consumption	0.0	6.3	-6.3
1.1.1.2. Merchandise for gross capital formation	0.0	7.6	-7.6
1.1.2. Services	2.5	807.0	-804.5
1.1.2.1. Transport	0.0	0.1	-0.1
1.1.2.2. Travel	0.0	5.1	-5.1
1.1.2.3. Communications	0.0	0.0	0.0
1.1.2.4. Construction services	0.0	2.3	-2.3
1.1.2.5. Insurance service	0.0	0.0	0.0
1.1.2.6. Financial commissions	0.0	1.0	-1.0
1.1.2.7. Information and computer services	0.0	27.9	-27.9
1.1.2.7.1. Information services	0.0	24.7	-24.7
1.1.2.7.2. Software and other computer services	0.0	3.2	-3.2
1.1.2.8. Royalties and license fees	0.0	0.0	0.0
1.1.2.9. Other business services	2.5	339.7	-337.2
1.1.2.9.1. Rental	0.0	2.8	-2.8
1.1.2.9.2. Miscellaneous business and technical services	2.5	337.0	-334.4
1.1.2.9.2.1. Legal, accounting and management services	0.0	3.4	-3.4
1.1.2.9.2.2. Research and development services	2.5	263.1	-260.6
1.1.2.9.2.3. Other	0.0	70.4	-70.4
1.1.2.10. Government services	0.0	430.9	-430.9
1.1.2.10.1. Technical cooperation salaries of officials and other agents involved in technical cooperation	0.0	0.6	-0.6
1.1.2.10.2. Reimbursement of member states for costs of collecting own resources	0.0	430.3	-430.3
1.2. INCOME	929.4	2125.6	-1196.2
1.2.1. Compensation of employees	0.0	25.7	-25.7
1.2.1.1. Gross wages and salaries	0.0	18.9	-18.9
1.2.1.2. Employers' actual social contributions	0.0	0.2	-0.2
1.2.1.3. Imputed social contributions	0.0	6.6	-6.6
1.2.2. Investment Income	929.4	2099.9	-1170.5
1.2.2.2. Portfolio investment	63.0	1883.8	-1820.9
1.2.2.3. Other investment (interest on loans)	866.4	216.1	650.4

PARTNER COUNTRY: GERMANY (continued)

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1.3. CURRENT TRANSFERS	22321.3	5463.0	16858.2
1.3.1. Taxes on income and wealth	3.0	0.0	3.0
1.3.2. Taxes linked to production and imports	15723.2	0.0	15723.2
1.3.2.1 Customs duties	3729.5	0.0	3729.5
1.3.2.2 Agricultural levies	125.2	0.0	125.2
1.3.2.3 Sugar/isoglucose levies	411.6	0.0	411.6
1.3.2.4 VAT	11419.9	0.0	11419.9
1.3.2.5 ECSC levy	36.1	0.0	36.1
1.3.2.6 Monetary compensatory amounts	0.0	0.0	0.0
1.3.2.7 Coresponsability levy	0.8	0.0	0.8
1.3.3. Subsidies	0.0	5243.2	-5243.2
1.3.3.1 EAGFF guarantee	0.0	5229.3	-5229.3
of which Monetary compensatory amounts	0.0	1.0	-1.0
1.3.3.2 EAGFF guidance subsidies	0.0	0.0	0.0
1.3.3.3 Grants for interest relief	0.0	13.9	-13.9
1.3.4. Social contributions	7.3	0.0	7.3
1.3.5. Social benefits	0.0	6.8	-6.8
1.3.6. General Government: other current transfers	6587.8	213.1	6374.7
1.3.6.1 Current international cooperation	6587.8	167.6	6420.2
1.3.6.1.1. GNP-related contributions	6073.7	0.0	6073.7
1.3.6.1.2. EDF contributions	514.1	0.0	514.1
1.3.6.1.3. ERDF transfers to member states	0.0	22.8	-22.8
1.3.6.1.4. ESF transfers to member states	0.0	0.9	-0.9
1.3.6.1.5. EDF transfers	0.0	0.0	0.0
1.3.6.1.6. EAGFF guidance	0.0	1.3	-1.3
1.3.6.1.7. ECSC transfers	0.0	99.2	-99.2
1.3.6.1.8. Financial compensations	0.0	0.0	0.0
1.3.6.1.9. Other	0.0	43.4	-43.4
1.3.6.2 Current transfers to private non-profit institutions	0.0	24.4	-24.4
1.3.6.3 Miscellaneous current transfers	0.0	21.1	-21.1
2.1. CAPITAL ACCOUNT	0.0	2038.6	-2038.6
2.1.1. Capital transfert: General Government	0.0	2038.6	-2038.6
2.1.1.1. EAGFF guidance grants	0.0	476.0	-476.0
2.1.1.2. ERDF grants	0.0	727.5	-727.5
2.1.1.3. ESF grants	0.0	611.9	-611.9
2.1.1.4. EDF grants	0.0	0.0	0.0
2.1.1.5. Other	0.0	223.2	-223.2
2.2. FINANCIAL ACCOUNT	NA	NA	NA
2.2.2. Portfolio investment	2188.4	1302.5	885.9
2.2.2.1 Assets	0.0	46.9	-46.9
2.2.2.2 Liabilities	2188.4	1255.6	932.9
2.2.3. Other investment	NA	NA	NA
2.2.3.1 Assets	NA	NA	NA
2.2.3.2 Loans	1099.2	2107.6	-1008.4

PARTNER COUNTRY: GREECE

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1. TOTAL CURRENT TRANSACTIONS	1286.4	2876.9	-1590.6
1.1. GOODS AND SERVICES	0.0	78.8	-78.8
1.1.1. Merchandise	0.0	0.2	-0.2
1.1.1.1. Merchandise for intermediate consumption	0.0	0.2	-0.2
1.1.1.2. Merchandise for gross capital formation	0.0	0.0	0.0
1.1.2. Services	0.0	78.5	-78.5
1.1.2.1. Transport	0.0	0.0	0.0
1.1.2.2. Travel	0.0	2.3	-2.3
1.1.2.3. Communications	0.0	0.0	0.0
1.1.2.4. Construction services	0.0	0.3	-0.3
1.1.2.5. Insurance service	0.0	0.0	0.0
1.1.2.6. Financial commissions	0.0	0.4	-0.4
1.1.2.7. Information and computer services	0.0	2.2	-2.2
1.1.2.7.1. Information services	0.0	1.7	-1.7
1.1.2.7.2. Software and other computer services	0.0	0.5	-0.5
1.1.2.8. Royalties and license fees	0.0	0.0	0.0
1.1.2.9. Other business services	0.0	56.6	-56.6
1.1.2.9.1. Rental	0.0	2.3	-2.3
1.1.2.9.2. Miscellaneous business and technical services	0.0	54.4	-54.4
1.1.2.9.2.1. Legal, accounting and management services	0.0	1.7	-1.7
1.1.2.9.2.2. Research and development services	0.0	28.7	-28.7
1.1.2.9.2.3. Other	0.0	23.9	-23.9
1.1.2.10. Government services	0.0	16.7	-16.7
1.1.2.10.1. Technical cooperation salaries of officials and other agents involved in technical cooperation	0.0	0.0	0.0
1.1.2.10.2. Reimbursement of member states for costs of collecting own resources	0.0	16.7	-16.7
1.2. INCOME	251.9	17.2	234.7
1.2.1. Compensation of employees	0.0	0.9	-0.9
1.2.1.1. Gross wages and salaries	0.0	0.6	-0.6
1.2.1.2. Employers' actual social contributions	0.0	0.0	0.0
1.2.1.3. Imputed social contributions	0.0	0.2	-0.2
1.2.2. Investment Income	251.9	16.3	235.6
1.2.2.2. Portfolio investment	11.1	0.0	11.1
1.2.2.3. Other investment (interest on loans)	240.8	16.3	224.5

PARTNER COUNTRY: GREECE (continued)

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1.3. CURRENT TRANSFERS	1034.5	2781.0	-1746.5
1.3.1. Taxes on income and wealth	0.1	0.0	0.1
1.3.2. Taxes linked to production and imports	703.0	0.0	703.0
1.3.2.1 Customs duties	131.7	0.0	131.7
1.3.2.2 Agricultural levies	10.9	0.0	10.9
1.3.2.3 Sugar/isoglucose levies	24.5	0.0	24.5
1.3.2.4 VAT	535.2	0.0	535.2
1.3.2.5 ECSC levy	0.8	0.0	0.8
1.3.2.6 Monetary compensatory amounts	0.0	0.0	0.0
1.3.2.7 Coresponsability levy	0.0	0.0	0.0
1.3.3. Subsidies	0.0	2723.4	-2723.4
1.3.3.1 EAGFF guarantee	0.0	2718.6	-2718.6
of which Monetary compensatory amounts	0.0	0.1	-0.1
1.3.3.2 EAGFF guidance subsidies	0.0	0.0	0.0
1.3.3.3 Grants for interest relief	0.0	4.8	-4.8
1.3.4. Social contributions	0.5	0.0	0.5
1.3.5. Social benefits	0.0	0.2	-0.2
1.3.6. General Government: other current transfers	330.9	57.4	273.5
1.3.6.1 Current international cooperation	330.9	47.3	283.5
1.3.6.1.1. GNP-related contributions	306.7	0.0	306.7
1.3.6.1.2. EDF contributions	24.2	0.0	24.2
1.3.6.1.3. ERDF transfers to member states	0.0	9.4	-9.4
1.3.6.1.4. ESF transfers to member states	0.0	15.1	-15.1
1.3.6.1.5. EDF transfers	0.0	0.0	0.0
1.3.6.1.6. EAGFF guidance	0.0	1.1	-1.1
1.3.6.1.7. ECSC transfers	0.0	1.0	-1.0
1.3.6.1.8. Financial compensations	0.0	0.0	0.0
1.3.6.1.9. Other	0.0	20.7	-20.7
1.3.6.2 Current transfers to private non-profit institutions	0.0	2.5	-2.5
1.3.6.3 Miscellaneous current transfers	0.0	7.5	-7.5
2.1. CAPITAL ACCOUNT	0.0	2034.6	-2034.6
2.1.1. Capital transfert: General Government	0.0	2034.6	-2034.6
2.1.1.1. EAGFF guidance grants	0.0	332.4	-332.4
2.1.1.2. ERDF grants	0.0	912.8	-912.8
2.1.1.3. ESF grants	0.0	444.6	-444.6
2.1.1.4. EDF grants	0.0	0.0	0.0
2.1.1.5. Other	0.0	344.7	-344.7
2.2. FINANCIAL ACCOUNT	NA	NA	NA
2.2.2. Portfolio investment	35.6	43.7	-8.1
2.2.2.1 Assets	0.0	16.2	-16.2
2.2.2.2 Liabilities	35.6	27.4	8.2
2.2.3. Other investment	NA	NA	NA
2.2.3.1 Assets	NA	NA	NA
2.2.3.2 Loans	74.9	599.6	-524.7

PARTNER COUNTRY: SPAIN

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1. TOTAL CURRENT TRANSACTIONS	6181.1	5256.7	924.4
1.1. GOODS AND SERVICES	0.0	228.3	-228.2
1.1.1. Merchandise	0.0	0.3	-0.3
1.1.1.1. Merchandise for intermediate consumption	0.0	0.2	-0.2
1.1.1.2. Merchandise for gross capital formation	0.0	0.1	-0.1
1.1.2. Services	0.0	228.0	-227.9
1.1.2.1. Transport	0.0	0.1	-0.1
1.1.2.2. Travel	0.0	3.8	-3.8
1.1.2.3. Communications	0.0	0.0	0.0
1.1.2.4. Construction services	0.0	0.5	-0.5
1.1.2.5. Insurance service	0.0	0.0	0.0
1.1.2.6. Financial commissions	0.0	1.8	-1.8
1.1.2.7. Information and computer services	0.0	10.1	-10.1
1.1.2.7.1. Information services	0.0	7.6	-7.6
1.1.2.7.2. Software and other computer services	0.0	2.5	-2.5
1.1.2.8. Royalties and license fees	0.0	0.0	0.0
1.1.2.9. Other business services	0.0	145.9	-145.8
1.1.2.9.1. Rental	0.0	2.9	-2.9
1.1.2.9.2. Miscellaneous business and technical services	0.0	142.9	-142.9
1.1.2.9.2.1. Legal, accounting and management services	0.0	1.7	-1.7
1.1.2.9.2.2. Research and development services	0.0	62.8	-62.8
1.1.2.9.2.3. Other	0.0	78.4	-78.4
1.1.2.10. Government services	0.0	65.9	-65.9
1.1.2.10.1. Technical cooperation salaries of officials and other agents involved in technical cooperation	0.0	0.0	0.0
1.1.2.10.2. Reimbursement of member states for costs of collecting own resources	0.0	65.9	-65.9
1.2. INCOME	1266.1	444.4	821.8
1.2.1. Compensation of employees	0.0	1.4	-1.4
1.2.1.1. Gross wages and salaries	0.0	1.1	-1.1
1.2.1.2. Employers' actual social contributions	0.0	0.0	0.0
1.2.1.3. Imputed social contributions	0.0	0.4	-0.4
1.2.2. Investment Income	1266.1	442.9	823.2
1.2.2.2. Portfolio investment	57.4	363.0	-305.7
1.2.2.3. Other investment (interest on loans)	1208.8	79.9	1128.9

PARTNER COUNTRY: SPAIN (continued)

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1.3. CURRENT TRANSFERS	4914.9	4584.1	330.8
1.3.1. Taxes on income and wealth	0.2	0.0	0.2
1.3.2. Taxes linked to production and imports	3141.0	0.0	3141.0
1.3.2.1 Customs duties	516.7	0.0	516.7
1.3.2.2 Agricultural levies	74.5	0.0	74.5
1.3.2.3 Sugar/isoglucose levies	68.6	0.0	68.6
1.3.2.4 VAT	2469.6	0.0	2469.6
1.3.2.5 ECSC levy	11.2	0.0	11.2
1.3.2.6 Monetary compensatory amounts	0.4	0.0	0.4
1.3.2.7 Coresponsability levy	0.0	0.0	0.0
1.3.3. Subsidies	0.0	4326.1	-4326.1
1.3.3.1 EAGFF guarantee of which Monetary compensatory amounts	0.0	4318.0	-4318.0
	0.0	0.8	-0.8
1.3.3.2 EAGFF guidance subsidies	0.0	0.0	0.0
1.3.3.3 Grants for interest relief	0.0	8.1	-8.1
1.3.4. Social contributions	0.9	0.0	0.9
1.3.5. Social benefits	0.0	0.4	-0.4
1.3.6. General Government: other current transfers	1772.8	257.6	1515.2
1.3.6.1 Current international cooperation	1772.8	235.0	1537.8
1.3.6.1.1 GNP-related contributions	1655.9	0.0	1655.9
1.3.6.1.2 EDF contributions	116.9	0.0	116.9
1.3.6.1.3 ERDF transfers to member states	0.0	40.1	-40.1
1.3.6.1.4 ESF transfers to member states	0.0	1.2	-1.2
1.3.6.1.5 EDF transfers	0.0	0.0	0.0
1.3.6.1.6 EAGFF guidance	0.0	5.1	-5.1
1.3.6.1.7 ECSC transfers	0.0	24.6	-24.6
1.3.6.1.8 Financial compensations	0.0	0.0	0.0
1.3.6.1.9 Other	0.0	164.0	-164.0
1.3.6.2 Current transfers to private non-profit institutions	0.0	8.2	-8.2
1.3.6.3 Miscellaneous current transfers	0.0	14.3	-14.3
2.1. CAPITAL ACCOUNT	0.0	3207.9	-3207.9
2.1.1. Capital transfert: General Government	0.0	3207.9	-3207.9
2.1.1.1 EAGFF guidance grants	0.0	527.4	-527.4
2.1.1.2 ERDF grants	0.0	1362.5	-1362.5
2.1.1.3 ESF grants	0.0	660.2	-660.2
2.1.1.4 EDF grants	0.0	0.0	0.0
2.1.1.5 Other	0.0	657.8	-657.8
2.2. FINANCIAL ACCOUNT	NA	NA	NA
2.2.2. Portfolio investment	837.6	413.3	424.4
2.2.2.1 Assets	0.0	84.1	-84.1
2.2.2.2 Liabilities	837.6	329.2	508.4
2.2.3. Other investment	NA	NA	NA
2.2.3.1 Assets	NA	NA	NA
2.2.3.2 Loans	367.9	2319.2	-1951.4

PARTNER COUNTRY: FRANCE

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1. TOTAL CURRENT TRANSACTIONS	14647.8	10208.9	4438.8
1.1. GOODS AND SERVICES	0.4	699.3	-698.9
1.1.1. Merchandise	0.0	19.5	-19.5
1.1.1.1. Merchandise for intermediate consumption	0.0	8.5	-8.5
1.1.1.2. Merchandise for gross capital formation	0.0	11.0	-11.0
1.1.2. Services	0.4	679.8	-679.5
1.1.2.1. Transport	0.0	1.1	-1.1
1.1.2.2. Travel	0.0	10.1	-10.1
1.1.2.3. Communications	0.0	0.2	-0.2
1.1.2.4. Construction services	0.0	4.1	-4.1
1.1.2.5. Insurance service	0.0	0.2	-0.2
1.1.2.6. Financial commissions	0.0	1.8	-1.8
1.1.2.7. Information and computer services	0.0	55.8	-55.8
1.1.2.7.1. Information services	0.0	37.1	-37.1
1.1.2.7.2. Software and other computer services	0.0	18.7	-18.7
1.1.2.8. Royalties and license fees	0.0	0.0	0.0
1.1.2.9. Other business services	0.4	418.3	-417.9
1.1.2.9.1. Rental	0.0	29.5	-29.5
1.1.2.9.2. Miscellaneous business and technical services	0.4	388.8	-388.4
1.1.2.9.2.1. Legal, accounting and management services	0.0	5.6	-5.6
1.1.2.9.2.2. Research and development services	0.4	283.3	-282.9
1.1.2.9.2.3. Other	0.0	100.0	-100.0
1.1.2.10. Government services	0.0	188.3	-188.3
1.1.2.10.1. Technical cooperation salaries of officials and other agents involved in technical cooperation	0.0	1.3	-1.3
1.1.2.10.2. Reimbursement of member states for costs of collecting own resources	0.0	187.0	-187.0
1.2. INCOME	1397.5	1247.4	150.1
1.2.1. Compensation of employees	0.0	80.8	-80.8
1.2.1.1. Gross wages and salaries	0.0	59.4	-59.4
1.2.1.2. Employers' actual social contributions	0.0	0.7	-0.7
1.2.1.3. Imputed social contributions	0.0	20.6	-20.6
1.2.2. Investment Income	1397.5	1166.6	230.9
1.2.2.2. Portfolio investment	83.8	949.2	-865.4
1.2.2.3. Other investment (interest on loans)	1313.7	217.5	1096.2

PARTNER COUNTRY: FRANCE (continued)

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1.3. CURRENT TRANSFERS	13249.8	8262.2	4987.7
1.3.1. Taxes on income and wealth	9.4	0.0	9.4
1.3.2. Taxes linked to production and imports	8512.0	0.0	8512.0
1.3.2.1 Customs duties	1408.9	0.0	1408.9
1.3.2.2 Agricultural levies	63.9	0.0	63.9
1.3.2.3 Sugar/isoglucose levies	393.7	0.0	393.7
1.3.2.4 VAT	6633.4	0.0	6633.4
1.3.2.5 ECSC levy	12.6	0.0	12.6
1.3.2.6 Monetary compensatory amounts	0.0	0.0	0.0
1.3.2.7 Coresponsability levy	-0.6	0.0	-0.6
1.3.3. Subsidies	0.0	8042.2	-8042.2
1.3.3.1 EAGFF guarantee	0.0	8030.4	-8030.4
of which Monetary compensatory amounts	0.0	2.4	-2.4
1.3.3.2 EAGFF guidance subsidies	0.0	0.0	0.0
1.3.3.3 Grants for interest relief	0.0	11.8	-11.8
1.3.4. Social contributions	10.8	0.0	10.8
1.3.5. Social benefits	0.0	21.3	-21.3
1.3.6. General Government: other current transfers	4717.7	198.7	4519.0
1.3.6.1 Current international cooperation	4716.9	163.6	4553.3
1.3.6.1.1. GNP-related contributions	4234.4	0.0	4234.4
1.3.6.1.2. EDF contributions	482.4	0.0	482.4
1.3.6.1.3. ERDF transfers to member states	0.0	28.5	-28.5
1.3.6.1.4. ESF transfers to member states	0.0	0.9	-0.9
1.3.6.1.5. EDF transfers	0.0	2.7	-2.7
1.3.6.1.6. EAGFF guidance	0.0	12.8	-12.8
1.3.6.1.7. ECSC transfers	0.0	54.3	-54.3
1.3.6.1.8. Financial compensations	0.0	0.0	0.0
1.3.6.1.9. Other	0.0	64.4	-64.4
1.3.6.2 Current transfers to private non-profit institutions	0.0	14.3	-14.3
1.3.6.3 Miscellaneous current transfers	0.8	20.7	-19.9
2.1. CAPITAL ACCOUNT	0.0	1398.4	-1398.4
2.1.1. Capital transfert: General Government	0.0	1398.4	-1398.4
2.1.1.1. EAGFF guidance grants	0.0	384.1	-384.1
2.1.1.2. ERDF grants	0.0	461.2	-461.2
2.1.1.3. ESF grants	0.0	453.3	-453.3
2.1.1.4. EDF grants	0.0	2.5	-2.5
2.1.1.5. Other	0.0	97.3	-97.3
2.2. FINANCIAL ACCOUNT	NA	NA	NA
2.2.2. Portfolio investment	1122.8	509.1	613.6
2.2.2.1 Assets	0.0	77.5	-77.5
2.2.2.2 Liabilities	1122.8	431.7	691.1
2.2.3. Other investment	NA	NA	NA
2.2.3.1 Assets	NA	NA	NA
2.2.3.2 Loans	1503.8	2144.8	-641.0

PARTNER COUNTRY: IRELAND

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1. TOTAL CURRENT TRANSACTIONS	946.5	1661.4	-714.8
1.1. GOODS AND SERVICES	0.0	75.6	-75.6
1.1.1. Merchandise	0.0	0.2	-0.2
1.1.1.1. Merchandise for intermediate consumption	0.0	0.2	-0.2
1.1.1.2. Merchandise for gross capital formation	0.0	0.0	0.0
1.1.2. Services	0.0	75.4	-75.4
1.1.2.1. Transport	0.0	0.0	0.0
1.1.2.2. Travel	0.0	2.3	-2.3
1.1.2.3. Communications	0.0	0.0	0.0
1.1.2.4. Construction services	0.0	0.6	-0.6
1.1.2.5. Insurance service	0.0	0.0	0.0
1.1.2.6. Financial commissions	0.0	0.4	-0.4
1.1.2.7. Information and computer services	0.0	5.2	-5.2
1.1.2.7.1. Information services	0.0	4.4	-4.4
1.1.2.7.2. Software and other computer services	0.0	0.8	-0.8
1.1.2.8. Royalties and license fees	0.0	0.0	0.0
1.1.2.9. Other business services	0.0	42.5	-42.5
1.1.2.9.1. Rental	0.0	2.4	-2.4
1.1.2.9.2. Miscellaneous business and technical services	0.0	40.1	-40.1
1.1.2.9.2.1. Legal, accounting and management services	0.0	1.0	-1.0
1.1.2.9.2.2. Research and development services	0.0	24.3	-24.3
1.1.2.9.2.3. Other	0.0	14.8	-14.8
1.1.2.10. Government services	0.0	24.3	-24.3
1.1.2.10.1. Technical cooperation salaries of officials and other agents involved in technical cooperation	0.0	0.0	0.0
1.1.2.10.2. Reimbursement of member states for costs of collecting own resources	0.0	24.3	-24.3
1.2. INCOME	271.5	30.7	240.8
1.2.1. Compensation of employees	0.0	0.8	-0.8
1.2.1.1. Gross wages and salaries	0.0	0.6	-0.6
1.2.1.2. Employers' actual social contributions	0.0	0.0	0.0
1.2.1.3. Imputed social contributions	0.0	0.2	-0.2
1.2.2. Investment Income	271.5	30.0	241.6
1.2.2.2. Portfolio investment	11.9	22.2	-10.3
1.2.2.3. Other investment (interest on loans)	259.7	7.8	251.9

PARTNER COUNTRY: IRELAND (continued)

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1.3. CURRENT TRANSFERS	675.0	1555.0	-880.0
1.3.1. Taxes on income and wealth	0.1	0.0	0.1
1.3.2. Taxes linked to production and imports	520.5	0.0	520.5
1.3.2.1 Customs duties	229.3	0.0	229.3
1.3.2.2 Agricultural levies	2.1	0.0	2.1
1.3.2.3 Sugar/isoglucose levies	11.9	0.0	11.9
1.3.2.4 VAT	277.1	0.0	277.1
1.3.2.5 ECSC levy	0.2	0.0	0.2
1.3.2.6 Monetary compensatory amounts	0.0	0.0	0.0
1.3.2.7 Coresponsability levy	0.0	0.0	0.0
1.3.3. Subsidies	0.0	1526.1	-1526.1
1.3.3.1 EAGFF guarantee	0.0	1523.9	-1523.9
of which Monetary compensatory amounts	0.0	0.0	0.0
1.3.3.2 EAGFF guidance subsidies	0.0	0.0	0.0
1.3.3.3 Grants for interest relief	0.0	2.2	-2.2
1.3.4. Social contributions	0.6	0.0	0.6
1.3.5. Social benefits	0.0	0.2	-0.2
1.3.6. General Government: other current transfers	153.7	28.7	125.0
1.3.6.1 Current international cooperation	153.7	24.8	129.0
1.3.6.1.1. GNP-related contributions	142.9	0.0	142.9
1.3.6.1.2. EDF contributions	10.9	0.0	10.9
1.3.6.1.3. ERDF transfers to member states	0.0	1.0	-1.0
1.3.6.1.4. ESF transfers to member states	0.0	0.8	-0.8
1.3.6.1.5. EDF transfers	0.0	0.0	0.0
1.3.6.1.6. EAGFF guidance	0.0	2.7	-2.7
1.3.6.1.7. ECSC transfers	0.0	0.2	-0.2
1.3.6.1.8. Financial compensations	0.0	0.0	0.0
1.3.6.1.9. Other	0.0	20.0	-20.0
1.3.6.2 Current transfers to private non-profit institutions	0.0	1.4	-1.4
1.3.6.3 Miscellaneous current transfers	0.0	2.6	-2.6
2.1. CAPITAL ACCOUNT	0.0	795.3	-795.3
2.1.1. Capital transfert: General Government	0.0	795.3	-795.3
2.1.1.1. EAGFF guidance grants	0.0	129.0	-129.0
2.1.1.2. ERDF grants	0.0	213.5	-213.5
2.1.1.3. ESF grants	0.0	339.8	-339.8
2.1.1.4. EDF grants	0.0	0.0	0.0
2.1.1.5. Other	0.0	113.0	-113.0
2.2. FINANCIAL ACCOUNT	NA	NA	NA
2.2.2. Portfolio investment	53.0	47.8	5.2
2.2.2.1 Assets	0.0	17.4	-17.4
2.2.2.2 Liabilities	53.0	30.4	22.6
2.2.3. Other investment	NA	NA	NA
2.2.3.1 Assets	NA	NA	NA
2.2.3.2 Loans	162.9	200.5	-37.6

PARTNER COUNTRY: ITALY

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1. TOTAL CURRENT TRANSACTIONS	10822.6	5113.1	5709.5
1.1. GOODS AND SERVICES	19.1	320.2	-301.1
1.1.1. Merchandise	0.0	22.0	-22.0
1.1.1.1. Merchandise for intermediate consumption	0.0	11.1	-11.1
1.1.1.2. Merchandise for gross capital formation	0.0	10.9	-10.9
1.1.2. Services	19.1	298.1	-279.0
1.1.2.1. Transport	0.0	0.1	-0.1
1.1.2.2. Travel	0.0	5.1	-5.1
1.1.2.3. Communications	0.0	0.0	0.0
1.1.2.4. Construction services	0.0	3.6	-3.6
1.1.2.5. Insurance service	0.0	0.0	0.0
1.1.2.6. Financial commissions	0.0	3.5	-3.5
1.1.2.7. Information and computer services	0.0	5.0	-5.0
1.1.2.7.1. Information services	0.0	3.6	-3.6
1.1.2.7.2. Software and other computer services	0.0	1.4	-1.4
1.1.2.8. Royalties and license fees	0.0	0.0	0.0
1.1.2.9. Other business services	19.1	152.5	-133.5
1.1.2.9.1. Rental	0.0	2.6	-2.6
1.1.2.9.2. Miscellaneous business and technical services	19.1	150.0	-130.9
1.1.2.9.2.1. Legal, accounting and management services	0.0	3.6	-3.6
1.1.2.9.2.2. Research and development services	19.1	97.1	-78.0
1.1.2.9.2.3. Other	0.0	49.3	-49.3
1.1.2.10. Government services	0.0	128.3	-128.3
1.1.2.10.1. Technical cooperation salaries of officials and other agents involved in technical cooperation	0.0	0.1	-0.1
1.1.2.10.2. Reimbursement of member states for costs of collecting own resources	0.0	128.3	-128.3
1.2. INCOME	2597.5	1086.6	1510.9
1.2.1. Compensation of employees	0.0	74.5	-74.5
1.2.1.1. Gross wages and salaries	0.0	54.8	-54.8
1.2.1.2. Employers' actual social contributions	0.0	0.6	-0.6
1.2.1.3. Imputed social contributions	0.0	19.0	-19.0
1.2.2. Investment Income	2597.5	1012.1	1585.4
1.2.2.2. Portfolio investment	109.1	795.9	-686.8
1.2.2.3. Other investment (interest on loans)	2488.4	216.2	2272.2

PARTNER COUNTRY: ITALY (continued)

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1.3. CURRENT TRANSFERS	8206.1	3706.3	4499.7
1.3.1. Taxes on income and wealth	8.7	0.0	8.7
1.3.2. Taxes linked to production and imports	5027.4	0.0	5027.4
1.3.2.1 Customs duties	997.0	0.0	997.0
1.3.2.2 Agricultural levies	137.6	0.0	137.6
1.3.2.3 Sugar/isoglucose levies	150.4	0.0	150.4
1.3.2.4 VAT	3725.7	0.0	3725.7
1.3.2.5 ECSC levy	16.8	0.0	16.8
1.3.2.6 Monetary compensatory amounts	0.0	0.0	0.0
1.3.2.7 Coresponsability levy	0.0	0.0	0.0
1.3.3. Subsidies	0.0	3483.3	-3483.3
1.3.3.1 EAGFF guarantee	0.0	3468.7	-3468.7
of which Monetary compensatory amounts	0.0	0.2	-0.2
1.3.3.2 EAGFF guidance subsidies	0.0	0.0	0.0
1.3.3.3 Grants for interest relief	0.0	14.7	-14.7
1.3.4. Social contributions	20.5	0.0	20.5
1.3.5. Social benefits	0.0	19.7	-19.7
1.3.6. General Government: other current transfers	3149.5	203.3	2946.1
1.3.6.1 Current international cooperation	3149.5	158.6	2990.9
1.3.6.1.1. GNP-related contributions	2878.7	0.0	2878.7
1.3.6.1.2. EDF contributions	256.6	0.0	256.6
1.3.6.1.3. ERDF transfers to member states	0.0	27.0	-27.0
1.3.6.1.4. ESF transfers to member states	0.0	10.5	-10.5
1.3.6.1.5. EDF transfers	0.0	0.0	0.0
1.3.6.1.6. EAGFF guidance	0.0	28.5	-28.5
1.3.6.1.7. ECSC transfers	0.0	33.3	-33.3
1.3.6.1.8. Financial compensations	0.0	0.0	0.0
1.3.6.1.9. Other	14.2	59.1	-45.0
1.3.6.2 Current transfers to private non-profit institutions	0.0	17.6	-17.6
1.3.6.3 Miscellaneous current transfers	0.0	27.2	-27.2
2.1. CAPITAL ACCOUNT	0.0	1438.5	-1438.5
2.1.1. Capital transfert: General Government	0.0	1438.5	-1438.5
2.1.1.1. EAGFF guidance grants	0.0	328.3	-328.3
2.1.1.2. ERDF grants	0.0	665.7	-665.7
2.1.1.3. ESF grants	0.0	385.8	-385.8
2.1.1.4. EDF grants	0.0	0.0	0.0
2.1.1.5. Other	0.0	58.7	-58.7
2.2. FINANCIAL ACCOUNT	NA	NA	NA
2.2.2. Portfolio investment	2697.7	1164.4	1533.4
2.2.2.1 Assets	0.0	159.9	-159.9
2.2.2.2 Liabilities	2697.7	1004.5	1693.2
2.2.3. Other investment	NA	NA	NA
2.2.3.1 Assets	NA	NA	NA
2.2.3.2 Loans	3470.7	2597.0	873.7

PARTNER COUNTRY: NETHERLANDS

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1. TOTAL CURRENT TRANSACTIONS	4725.9	2877.1	1848.7
1.1. GOODS AND SERVICES	2.4	364.0	-361.7
1.1.1. Merchandise	0.0	5.9	-5.9
1.1.1.1. Merchandise for intermediate consumption	0.0	3.0	-3.0
1.1.1.2. Merchandise for gross capital formation	0.0	2.9	-2.9
1.1.2. Services	2.4	358.1	-355.8
1.1.2.1. Transport	0.0	0.0	0.0
1.1.2.2. Travel	0.0	2.4	-2.4
1.1.2.3. Communications	0.0	0.0	0.0
1.1.2.4. Construction services	0.0	1.1	-1.1
1.1.2.5. Insurance service	0.0	0.0	0.0
1.1.2.6. Financial commissions	0.0	0.2	-0.2
1.1.2.7. Information and computer services	0.0	9.5	-9.5
1.1.2.7.1. Information services	0.0	5.3	-5.3
1.1.2.7.2. Software and other computer services	0.0	4.2	-4.2
1.1.2.8. Royalties and license fees	0.0	0.0	0.0
1.1.2.9. Other business services	2.4	171.2	-168.8
1.1.2.9.1. Rental	0.0	2.5	-2.5
1.1.2.9.2. Miscellaneous business and technical services	2.4	168.7	-166.3
1.1.2.9.2.1. Legal, accounting and management services	0.0	4.5	-4.5
1.1.2.9.2.2. Research and development services	2.4	129.0	-126.6
1.1.2.9.2.3. Other	0.0	35.3	-35.3
1.1.2.10. Government services	0.0	173.7	-173.7
1.1.2.10.1. Technical cooperation salaries of officials and other agents involved in technical cooperation	0.0	1.8	-1.8
1.1.2.10.2. Reimbursement of member states for costs of collecting own resources	0.0	171.9	-171.9
1.2. INCOME	179.3	521.8	-342.4
1.2.1. Compensation of employees	0.0	10.7	-10.7
1.2.1.1. Gross wages and salaries	0.0	7.9	-7.9
1.2.1.2. Employers' actual social contributions	0.0	0.1	-0.1
1.2.1.3. Imputed social contributions	0.0	2.7	-2.7
1.2.2. Investment Income	179.3	511.0	-331.7
1.2.2.2. Portfolio investment	6.3	451.1	-444.9
1.2.2.3. Other investment (interest on loans)	173.1	59.9	113.2

PARTNER COUNTRY: NETHERLANDS (continued)

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1.3. CURRENT TRANSFERS	4544.2	1991.3	2552.8
1.3.1. Taxes on income and wealth	1.2	0.0	1.2
1.3.2. Taxes linked to production and imports	3378.9	0.0	3378.9
1.3.2.1 Customs duties	1521.5	0.0	1521.5
1.3.2.2 Agricultural levies	106.0	0.0	106.0
1.3.2.3 Sugar/isoglucose levies	99.3	0.0	99.3
1.3.2.4 VAT	1648.5	0.0	1648.5
1.3.2.5 ECSC levy	3.6	0.0	3.6
1.3.2.6 Monetary compensatory amounts	0.0	0.0	0.0
1.3.2.7 Coresponsability levy	0.0	0.0	0.0
1.3.3. Subsidies	0.0	1941.4	-1941.4
1.3.3.1 EAGFF guarantee	0.0	1940.3	-1940.3
of which Monetary compensatory amounts	0.0	0.0	0.0
1.3.3.2 EAGFF guidance subsidies	0.0	0.0	0.0
1.3.3.3 Grants for interest relief	0.0	1.0	-1.0
1.3.4. Social contributions	3.2	0.0	3.2
1.3.5. Social benefits	0.0	2.8	-2.8
1.3.6. General Government: other current transfers	1160.8	47.2	1113.6
1.3.6.1 Current international cooperation	1160.8	31.6	1129.3
1.3.6.1.1. GNP-related contributions	1050.5	0.0	1050.5
1.3.6.1.2. EDF contributions	110.3	0.0	110.3
1.3.6.1.3. ERDF transfers to member states	0.0	9.9	-9.9
1.3.6.1.4. ESF transfers to member states	0.0	0.5	-0.5
1.3.6.1.5. EDF transfers	0.0	0.0	0.0
1.3.6.1.6. EAGFF guidance	0.0	0.7	-0.7
1.3.6.1.7. ECSC transfers	0.0	3.1	-3.1
1.3.6.1.8. Financial compensations	0.0	0.0	0.0
1.3.6.1.9. Other	0.0	17.3	-17.3
1.3.6.2 Current transfers to private non-profit institutions	0.0	8.5	-8.5
1.3.6.3 Miscellaneous current transfers	0.0	7.2	-7.2
2.1. CAPITAL ACCOUNT	0.0	277.0	-277.0
2.1.1. Capital transfert: General Government	0.0	277.0	-277.0
2.1.1.1. EAGFF guidance grants	0.0	31.3	-31.3
2.1.1.2. ERDF grants	0.0	60.1	-60.1
2.1.1.3. ESF grants	0.0	173.1	-173.1
2.1.1.4. EDF grants	0.0	0.0	0.0
2.1.1.5. Other	0.0	12.4	-12.4
2.2. FINANCIAL ACCOUNT	NA	NA	NA
2.2.2. Portfolio investment	682.5	525.3	157.3
2.2.2.1 Assets	0.0	9.2	-9.2
2.2.2.2 Liabilities	682.5	516.1	166.5
2.2.3. Other investment	NA	NA	NA
2.2.3.1 Assets	NA	NA	NA
2.2.3.2 Loans	113.5	280.3	-166.8

PARTNER COUNTRY: PORTUGAL

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1. TOTAL CURRENT TRANSACTIONS	1776.9	1054.4	722.5
1.1. GOODS AND SERVICES	0.0	85.3	-85.3
1.1.1. Merchandise	0.0	0.3	-0.3
1.1.1.1. Merchandise for intermediate consumption	0.0	0.2	-0.2
1.1.1.2. Merchandise for gross capital formation	0.0	0.1	-0.1
1.1.2. Services	0.0	85.0	-85.0
1.1.2.1. Transport	0.0	0.0	0.0
1.1.2.2. Travel	0.0	2.3	-2.3
1.1.2.3. Communications	0.0	0.0	0.0
1.1.2.4. Construction services	0.0	1.1	-1.1
1.1.2.5. Insurance service	0.0	0.0	0.0
1.1.2.6. Financial commissions	0.0	0.7	-0.7
1.1.2.7. Information and computer services	0.0	5.5	-5.5
1.1.2.7.1. Information services	0.0	5.4	-5.4
1.1.2.7.2. Software and other computer services	0.0	0.1	-0.1
1.1.2.8. Royalties and license fees	0.0	0.0	0.0
1.1.2.9. Other business services	0.0	52.8	-52.8
1.1.2.9.1. Rental	0.0	2.3	-2.3
1.1.2.9.2. Miscellaneous business and technical services	0.0	50.6	-50.6
1.1.2.9.2.1. Legal, accounting and management services	0.0	1.6	-1.6
1.1.2.9.2.2. Research and development services	0.0	23.1	-23.1
1.1.2.9.2.3. Other	0.0	25.8	-25.8
1.1.2.10. Government services	0.0	22.5	-22.5
1.1.2.10.1. Technical cooperation salaries of officials and other agents involved in technical cooperation	0.0	0.0	0.0
1.1.2.10.2. Reimbursement of member states for costs of collecting own resources	0.0	22.5	-22.5
1.2. INCOME	494.8	103.8	391.0
1.2.1. Compensation of employees	0.0	0.8	-0.8
1.2.1.1. Gross wages and salaries	0.0	0.6	-0.6
1.2.1.2. Employers' actual social contributions	0.0	0.0	0.0
1.2.1.3. Imputed social contributions	0.0	0.2	-0.2
1.2.2. Investment Income	494.8	103.1	391.8
1.2.2.2. Portfolio investment	23.3	92.5	-69.2
1.2.2.3. Other investment (interest on loans)	471.6	10.6	461.0

PARTNER COUNTRY: PORTUGAL (continued)

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1.3. CURRENT TRANSFERS	1282.0	865.3	416.8
1.3.1. Taxes on income and wealth	0.1	0.0	0.1
1.3.2. Taxes linked to production and imports	915.4	0.0	915.4
1.3.2.1 Customs duties	122.3	0.0	122.3
1.3.2.2 Agricultural levies	102.6	0.0	102.6
1.3.2.3 Sugar/isoglucose levies	0.4	0.0	0.4
1.3.2.4 VAT	689.5	0.0	689.5
1.3.2.5 ECSC levy	0.5	0.0	0.5
1.3.2.6 Monetary compensatory amounts	0.0	0.0	0.0
1.3.2.7 Coresponsability levy	0.0	0.0	0.0
1.3.3. Subsidies	0.0	664.5	-664.5
1.3.3.1 EAGFF guarantee	0.0	662.1	-662.1
of which Monetary compensatory amounts	0.0	0.0	0.0
1.3.3.2 EAGFF guidance subsidies	0.0	0.0	0.0
1.3.3.3 Grants for interest relief	0.0	2.4	-2.4
1.3.4. Social contributions	0.6	0.0	0.6
1.3.5. Social benefits	0.0	0.2	-0.2
1.3.6. General Government: other current transfers	365.9	200.6	165.3
1.3.6.1 Current international cooperation	365.9	193.8	172.1
1.3.6.1.1. GNP-related contributions	348.5	0.0	348.5
1.3.6.1.2. EDF contributions	17.4	0.0	17.4
1.3.6.1.3. ERDF transfers to member states	0.0	42.8	-42.8
1.3.6.1.4. ESF transfers to member states	0.0	0.4	-0.4
1.3.6.1.5. EDF transfers	0.0	0.0	0.0
1.3.6.1.6. EAGFF guidance	0.0	6.7	-6.7
1.3.6.1.7. ECSC transfers	0.0	0.7	-0.7
1.3.6.1.8. Financial compensations	0.0	25.2	-25.2
1.3.6.1.9. Other	0.0	118.0	-118.0
1.3.6.2 Current transfers to private non-profit institutions	0.0	2.5	-2.5
1.3.6.3 Miscellaneous current transfers	0.0	4.3	-4.3
2.1. CAPITAL ACCOUNT	0.0	2199.2	-2199.2
2.1.1. Capital transfert: General Government	0.0	2199.2	-2199.2
2.1.1.1. EAGFF guidance grants	0.0	450.0	-450.0
2.1.1.2. ERDF grants	0.0	1121.7	-1121.7
2.1.1.3. ESF grants	0.0	260.8	-260.8
2.1.1.4. EDF grants	0.0	0.0	0.0
2.1.1.5. Other	0.0	366.6	-366.6
2.2. FINANCIAL ACCOUNT	NA	NA	NA
2.2.2. Portfolio investment	320.0	387.3	-67.3
2.2.2.1 Assets	0.0	34.1	-34.1
2.2.2.2 Liabilities	320.0	353.2	-33.2
2.2.3. Other investment	NA	NA	NA
2.2.3.1 Assets	NA	NA	NA
2.2.3.2 Loans	390.9	950.7	-559.8

PARTNER COUNTRY: UNITED KINGDOM

unit: million ECU

YEAR: 1994

	CREDIT	DEBIT	NET
1. TOTAL CURRENT TRANSACTIONS	8286.4	5028.7	3257.6
1.1. GOODS AND SERVICES	0.1	760.9	-760.8
1.1.1. Merchandise	0.0	11.7	-11.7
1.1.1.1. Merchandise for intermediate consumption	0.0	5.8	-5.8
1.1.1.2. Merchandise for gross capital formation	0.0	5.9	-5.9
1.1.2. Services	0.1	749.2	-749.1
1.1.2.1. Transport	0.0	0.1	-0.1
1.1.2.2. Travel	0.0	5.1	-5.1
1.1.2.3. Communications	0.0	0.0	0.0
1.1.2.4. Construction services	0.0	2.6	-2.6
1.1.2.5. Insurance service	0.0	12.0	-12.0
1.1.2.6. Financial commissions	0.0	1.5	-1.5
1.1.2.7. Information and computer services	0.0	24.7	-24.7
1.1.2.7.1. Information services	0.0	15.5	-15.5
1.1.2.7.2. Software and other computer services	0.0	9.2	-9.2
1.1.2.8. Royalties and license fees	0.0	0.0	0.0
1.1.2.9. Other business services	0.1	416.4	-416.3
1.1.2.9.1. Rental	0.0	3.0	-3.0
1.1.2.9.2. Miscellaneous business and technical services	0.1	413.4	-413.3
1.1.2.9.2.1. Legal, accounting and management services	0.0	16.5	-16.5
1.1.2.9.2.2. Research and development services	0.1	331.8	-331.7
1.1.2.9.2.3. Other	0.0	65.0	-65.0
1.1.2.10. Government services	0.0	286.8	-286.8
1.1.2.10.1. Technical cooperation salaries of officials and other agents involved in technical cooperation	0.0	0.5	-0.5
1.1.2.10.2. Reimbursement of member states for costs of collecting own resources	0.0	286.4	-286.4
1.2. INCOME	1210.7	1076.4	134.4
1.2.1. Compensation of employees	0.0	2.8	-2.8
1.2.1.1. Gross wages and salaries	0.0	2.1	-2.1
1.2.1.2. Employers' actual social contributions	0.0	0.0	0.0
1.2.1.3. Imputed social contributions	0.0	0.7	-0.7
1.2.2. Investment Income	1210.7	1073.6	137.2
1.2.2.2. Portfolio investment	76.9	856.6	-779.6
1.2.2.3. Other investment (interest on loans)	1133.8	217.0	916.8

PARTNER COUNTRY: UNITED KINGDOM (continued)

unit: million ECU

YEAR: 1994	CREDIT	DEBIT	NET
1.3. CURRENT TRANSFERS	7075.6	3191.5	3884.1
1.3.1. Taxes on income and wealth	0.3	0.0	0.3
1.3.2. Taxes linked to production and imports	6931.3	0.0	6931.3
1.3.2.1 Customs duties	2574.9	0.0	2574.9
1.3.2.2 Agricultural levies	236.2	0.0	236.2
1.3.2.3 Sugar/isoglucose levies	80.3	0.0	80.3
1.3.2.4 VAT	4021.4	0.0	4021.4
1.3.2.5 ECSC levy	17.6	0.0	17.6
1.3.2.6 Monetary compensatory amounts	0.5	0.0	0.5
1.3.2.7 Coresponsability levy	0.4	0.0	0.4
1.3.3. Subsidies	0.0	3032.8	-3032.8
1.3.3.1 EAGFF guarantee	0.0	3024.4	-3024.4
of which Monetary compensatory amounts	0.0	0.7	-0.7
1.3.3.2 EAGFF guidance subsidies	0.0	0.0	0.0
1.3.3.3 Grants for interest relief	0.0	8.4	-8.4
1.3.4. Social contributions	1.0	0.0	1.0
1.3.5. Social benefits	0.0	0.7	-0.7
1.3.6. General Government: other current transfers	142.9	158.0	-15.0
1.3.6.1 Current international cooperation	142.9	124.1	18.9
1.3.6.1.1. GNP-related contributions	-181.2	0.0	-181.2
1.3.6.1.2. EDF contributions	324.2	0.0	324.2
1.3.6.1.3. ERDF transfers to member states	0.0	21.4	-21.4
1.3.6.1.4. ESF transfers to member states	0.0	6.4	-6.4
1.3.6.1.5. EDF transfers	0.0	2.7	-2.7
1.3.6.1.6. EAGFF guidance	0.0	1.7	-1.7
1.3.6.1.7. ECSC transfers	0.0	50.6	-50.6
1.3.6.1.8. Financial compensations	0.0	0.0	0.0
1.3.6.1.9. Other	0.0	41.3	-41.3
1.3.6.2 Current transfers to private non-profit institutions	0.0	18.0	-18.0
1.3.6.3 Miscellaneous current transfers	0.0	15.9	-15.9
2.1. CAPITAL ACCOUNT	0.0	1744.7	-1744.7
2.1.1. Capital transfert: General Government	0.0	1744.7	-1744.7
2.1.1.1. EAGFF guidance grants	0.0	121.3	-121.3
2.1.1.2. ERDF grants	0.0	789.3	-789.3
2.1.1.3. ESF grants	0.0	685.4	-685.4
2.1.1.4. EDF grants	0.0	2.5	-2.5
2.1.1.5. Other	0.0	146.2	-146.2
2.2. FINANCIAL ACCOUNT	NA	NA	NA
2.2.2. Portfolio investment	1618.9	1006.1	612.9
2.2.2.1 Assets	0.0	67.4	-67.4
2.2.2.2 Liabilities	1618.9	938.7	680.3
2.2.3. Other investment	NA	NA	NA
2.2.3.1 Assets	NA	NA	NA
2.2.3.2 Loans	1863.9	2032.4	-168.5

ANNEXES

ANNEX 1
COMMON CLASSIFICATION
BALANCE OF PAYMENTS - NATIONAL ACCOUNTS

1. CURRENT TRANSACTIONS

1.1. GOODS AND SERVICES

1.1.1. General Merchandise

- 1.1.1.1. Goods for intermediate consumption
- 1.1.1.2. Goods for gross fixed capital formation

1.1.2. Services

- 1.1.2.1. Transport
- 1.1.2.2. Travel
- 1.1.2.3. Communications
- 1.1.2.4. Building construction services
- 1.1.2.5. Insurance
- 1.1.2.6. Financial services
- 1.1.2.7. Computer and Information services
 - 1.1.2.7.1. Information services
 - 1.1.2.7.2. Data processing services
- 1.1.2.8. Royalties and licence fees
- 1.1.2.9. Other business services
 - 1.1.2.9.1. Rental charges
 - 1.1.2.9.2. Other business services
 - 1.1.2.9.2.1. Legal, accounting and management services
 - 1.1.2.9.2.2. Research- development services
 - 1.1.2.9.2.3. Other miscellaneous services
- 1.1.2.10. Government services
 - 1.1.2.10.1. Salaries of technical cooperation agents
 - 1.1.2.10.2. Reimbursements to Member States of the costs of collecting own resources

1.2. INCOME

1.2.1. Compensation of employees

- 1.2.1.1. Gross wages and salaries
- 1.2.1.2. Employers' actual social contributions
- 1.2.1.3. Imputed social contributions

1.2.2. Investment income

- 1.2.2.2. Income on portfolio investment
 - 1.2.2.2.1. Income on equity (dividends)

- 1.2.2.2.2. Income from loans and advances (interest)
- 1.2.2.3 Income on other investment
 - 1.2.2.3.1. Rent paid on buildings
 - 1.2.2.3.2. Other investment income (loans)

1.3 CURRENT TRANSFERS OF GENERAL GOVERNMENT

1.3.1. Income, wealth tax, etc.

1.3.2. Taxes linked to production and imports

- 1.3.2.1. Customs duties
- 1.3.2.2. Agricultural levies
- 1.3.2.3 Levies on sugar and isoglucose
- 1.3.2.4. VAT
- 1.3.2.5. ECSC levies
- 1.3.2.6. Monetary compensatory amounts
- 1.3.2.7. Co-responsibility levies
- 1.3.2.8. Other

1.3.3. Production subsidies

- 1.3.3.1. EAGGF subsidies Guarantee Section
 - 1.3.3.1.1. of which Compensatory Amounts
- 1.3.3.2. Production subsidies of the EAGGF-Guidance section
- 1.3.3.3. Interest subsidies
- 1.3.3.4. Other operating subsidies

1.3.4. Social contributions

1.3.5. Social benefits

1.3.6. Other current transfers of government

- 1.3.6.1. Transfers linked to current international cooperation
 - 1.3.6.1.1. Contributions based on GNP
 - 1.3.6.1.2. Member States' contributions to the EDF
 - 1.3.6.1.3. ERDF and regional current transfers
 - 1.3.6.1.4. ESF and social current transfers
 - 1.3.6.1.5. EDF current transfers
 - 1.3.6.1.6. Current transfers of the EAGGF, Guidance section
 - 1.3.6.1.7. ECSC Current transfers
 - 1.3.6.1.8. Financial compensation paid to the Member States
 - 1.3.6.1.9. Other transfers linked to international cooperation
- 1.3.6.2. Current transfers in favour of private non-profit institutions
- 1.3.6.3. Miscellaneous current transfers

2. TOTAL OF CAPITAL AND FINANCIAL OPERATIONS

2.1. CAPITAL ACCOUNT

2.1.1. Capital transfers of government

- 2.1.1.1. Debt forgiveness by the institutions
- 2.1.1.2. Other transfers
 - 2.1.1.2.1. Capital grants of the EAGGF guidance section
 - 2.1.1.2.2. Capital grants of the ERDF
 - 2.1.1.2.3. Capital grants of the ESF
 - 2.1.1.2.4. Capital grants of the EDF
 - 2.1.1.2.5. Other capital grants

2.1.2. Acquisition and sale of non-financial non-produced assets

2.2. FINANCIAL ACCOUNT

2.2.1. Direct investment

2.2.2. Portfolio investment

- 2.2.2.1. Assets
 - 2.2.2.1.1. Bonds and notes
 - 2.2.2.1.2. Money market instruments
- 2.2.2.2. Liabilities
 - 2.2.2.2.1. Bonds and notes
 - 2.2.2.2.2. Money market instruments

2.2.3. Other investment

- 2.2.3.1. Assets
 - 2.2.3.1.2. Loans
 - 2.2.3.1.3. Currency and deposits
 - 2.2.3.1.4. Other assets
 - 2.2.3.1.4.1. Long-term
 - 2.2.3.1.4.2. Short-term
- 2.2.3.2. Liabilities
 - 2.2.3.2.1. Short-term credits
 - 2.2.3.2.2. Borrowing operations
 - 2.2.3.2.3. Deposits
 - 2.2.3.2.4. Other liabilities
 - 2.2.3.2.4.1. Other long-term liabilities
 - 2.2.3.2.4.2. Other short-term liabilities

ANNEX 2

CLASSIFICATION OF THE NEW HEADINGS OF THE GENERAL BUDGET ⁽¹⁾

Title and budget heading	Budget heading	Classification in B.P.	Direction of flow
A01051	INSTALLATION AND RESETTLEMENT ALLOWANCES	1.2.1.1	DEBIT
A01114	AUXILIARY TRANSLATORS	1.2.1.1	DEBIT
A01123	INFORMATION FOR STAFF	1.1.2.7.1	DEBIT
A01177	OTHER SUPPORT SERVICES	1.1.2.9.2.3	DEBIT
A01178	TECHNICAL AND ADMINISTRATIVE ASSISTANCE IN SUPPORT OF DIFFERENT ACTIVITIES	1.1.2.9.2.	DEBIT
A01811	ESTABLISHMENT OR MAINTENANCE OF PENSION RIGHTS FOR TEMPORARY STAFF	1.2.1.3	DEBIT
A01812	UNEMPLOYMENT INSURANCE FOR TEMPORARY STAFF	1.2.1.3	DEBIT
A01813	OTHER WELFARE EXPENDITURE FOR TEMPORARY STAFF	1.2.1.3	DEBIT
A01900	RETIREMENT PENSIONS FOR TEMPORARY STAFF	1.2.1.3	DEBIT
A01901	INVALIDITY PENSIONS FOR TEMPORARY STAFF	1.2.1.3	DEBIT
A01902	SURVIVORS' PENSION FOR TEMPORARY STAFF	1.2.1.3	DEBIT
A01903	SEVERANCE GRANTS	1.2.1.3	DEBIT
A01930	INSURANCE AGAINST SICKNESS FOR TEMPORARY STAFF	1.2.1.2	DEBIT
A01960	SOCIAL ASSISTANCE FOR RECIPIENTS OF A COMMUNITY PENSION	1.2.1.3	DEBIT
A01990	ADJUSTMENTS TO PENSIONS AND VARIOUS ALLOWANCES	1.2.1.3	DEBIT
A02031	TREATMENT OF WASTE	1.1.2.9.2.3	DEBIT
A02258	DOCUMENTARY DATA BASES	1.1.2.7.2	DEBIT
A02380	OPERATING EXPENDITURE RELATING TO TECHNICAL AND ADMINISTRATIVE ASSISTANCE	1.1.2.10.1	DEBIT
A03021	EUROPEAN CENTRE FOR GLOBAL INTERDEPENDENCE AND SOLIDARITY	1.3.6.2	DEBIT
A03053	PARTICIPATION IN EVENTS OF COMMUNITY INTEREST	1.3.6.2	DEBIT
A03058	REGIONAL CONFERENCE OF WOMEN	1.3.6.2	DEBIT
A03059	PARTICIPATION IN FAIRS AND EXHIBITIONS AS BACK-UP TO VARIOUS ACTIVITIES	1.3.6.2	DEBIT
A03270	PAY AND SOCIAL CHARGES FOR EUROPEAN SCHOOLS ⁽²⁾	1.2.1	DEBIT
A03271	REMUNERATION AND OTHER ALLOWANCES FOR EUROPEAN SCHOOLS ⁽²⁾	1.2.1	DEBIT
A03272	OPERATING EXPENDITURE: SCHOOL BUILDINGS	1.1.1.1	DEBIT
A03273	OPERATING EXPENDITURE AND EQUIPMENT FOR SCHOOLS	1.1.1.2	DEBIT
A03291	INTERNATIONAL CENTRE FOR EUROPEAN TRAINING	1.3.6.2	DEBIT
A03411	PRIORITY PUBLICATIONS PROGRAMME	1.1.2.7.1	DEBIT
A03430	COSTS FOR ELECTRONIC PUBLISHING OF OFFICIAL PUBLICATIONS		
	DOCUMENTARY DATA BASES	1.1.2.7.2	DEBIT
A03431	CELEX OFFICIAL PUBLICATIONS	1.1.2.7.2	DEBIT
A03532	OTHER ELECTRONIC PUBLISHING COSTS FOR OFFICIAL PUBLICATIONS	1.1.2.7.2	DEBIT
A05004	DATA TRANSMISSION CHARGES	1.1.2.3	DEBIT
A05005	DATA TRANSMISSION EQUIPMENT	1.1.1.2	DEBIT
A06006	MISSION EXPENSES	1.1.2.2	DEBIT

(1) New measures or restructuring of existing measures

(2) Broken down between gross salaries and social charges as a proportion of other salary expenditure

Title and budget heading	Budget heading	Classification in B.P	Direction of flow
A06007	SOCIAL AND MEDICAL EXPENDITURE	1.2.1.3	DEBIT
B02200	GUARANTEE TO EIB LOANS GRANTED TO NON-MEMBER MEDITERRANEAN COUNTRIES	2.2.3.1.4.1	DEBIT
B02400	PAYMENTS TO THE GUARANTEE FUND/NEW OPERATIONS	2.2.3.1.4.1	DEBIT
B11034	REIMBURSEMENT OF THE CO-RESPONSIBILITY LEVY	1.3.2.7	DEBIT
B11041	AID FOR PRODUCERS OF CEREALS NOT SUBJECT TO THE BASE AREA FOR MAIZE	1.3.3.1	DEBIT
B11042	AID FOR PRODUCERS OF SOYA BEANS, COLZA SEED AND SUNFLOWER SEED	1.3.3.1	DEBIT
B11043	AID FOR PRODUCERS OF PEAS, BEANS, FIELD BEANS AND SWEET LUPINS	1.3.3.1	DEBIT
B11044	AID FOR PRODUCERS OF NON-TEXTILE FLAX SEED	1.3.3.1	DEBIT
B11054	AID FOR PRODUCERS OF NON-TEXTILE FLAX SEED	1.3.3.1	DEBIT
B11055	SUPPLEMENTARY AID FOR DURUM WHEAT	1.3.3.1	DEBIT
B11060	SET-ASIDE RELATED TO PER-HECTARE AID	1.3.3.1	DEBIT
B11079	OTHER AID AND ASSISTANCE	1.3.3.1	DEBIT
B11508	BANANAS	1.3.3.1	DEBIT
B11516	PRODUCTION AID FOR PROCESSED RASPBERRIES	1.3.3.1	DEBIT
B11750	COMMUNITY FUND FOR RESEARCH AND INFORMATION	1.3.6.1.9	DEBIT
B11832	POSEICAN PROGRAMME	1.3.3.1	DEBIT
B11833	SMALLER AEGEAN ISLANDS	1.3.3.1	DEBIT
B11840	TABLE OLIVES	1.3.3.1	DEBIT
B11850	REFUNDS FOR RICE	1.3.3.1	DEBIT
B11851	TECHNICAL COSTS OF PUBLIC STORAGE	1.3.3.1	DEBIT
B11852	FINANCIAL COSTS OF PUBLIC STORAGE	1.3.3.1	DEBIT
B11853	OTHER PUBLIC STORAGE COSTS	1.3.3.1	DEBIT
B11854	DEPRECIATION OF STOCKS	1.3.3.1	DEBIT
B11855	PRODUCTION REFUNDS FOR STARCH AND BREWING	1.3.3.1	DEBIT
B11857	SUBSIDIES FOR DELIVERIES TO REUNION	1.3.3.1	DEBIT
B11859	OTHER INTERVENTIONS	1.3.3.1	DEBIT
B12059	INTERVENTION FOR OTHER MILK PRODUCTS	1.3.3.1	DEBIT
B12065	PREMIUM FOR DEFINITIVE CESSATION OR REDUCTION OF MILK PRODUCTION	1.3.3.1	DEBIT
B12068	PREMIUM FOR DEFINITIVE CESSATION OF MILK PRODUCTION	1.3.3.1	DEBIT
B12090	COMPENSATION FOR NON-ALLOCATION OF MILK QUOTAS	1.3.3.1	DEBIT
B12099	OTHER MEASURES IN THE MILK SECTOR	1.3.3.1	DEBIT
B12125	EXTENSIFICATION PREMIUMS FOR BEEF/BEEF PRODUCTION	1.3.3.1	DEBIT
B12126	PROMOTION AND MARKETING MEASURES	1.1.2.7.1	DEBIT
B12127	ADDITIONAL PREMIUMS FOR SUCKLER COWS (PORTUGAL)	1.3.3.1	DEBIT
B12129	OTHER INTERVENTION (NON-STORAGE-BASED)	1.3.3.1	DEBIT
B12229	OTHER INTERVENTION (OTHER THAN STORAGE OF SHEEPMET AND GOAT MEAT)	1.3.3.1	DEBIT
B12510	POSEIDOM PROGRAMME SPECIFIC TO REMOTE AND INSULAR AREAS - LIVESTOCK PRODUCTS SECTION	1.3.6.1.9	DEBIT
B12512	POSEICAN PROGRAMME SPECIFIC TO REMOTE AND INSULAR AREAS - LIVESTOCK PRODUCTS SECTION	1.3.6.1.9	DEBIT
B12513	SMALLER AEGEAN ISLANDS PROGRAMME SPECIFIC TO REMOTE AND INSULAR AREAS - LIVESTOCK PRODUCTS SECTION	1.3.6.1.9	DEBIT

Title and budget heading	Budget heading	Classification in B.P.	Direction of flow
B12590	OTHER ACTION IN FAVOUR OF LIVESTOCK PRODUCTS	1.3.3.1	DEBIT
B12610	INTERVENTION FOR FISHERY PRODUCTS	1.3.3.1	DEBIT
B12620	PROGRAMME OF OPTIONS SPECIFIC TO REMOTE AND INSULAR AREAS	1.3.6.1.9	DEBIT
B13011	REFUNDS ON SUGAR AND ISOGLUCOSE	1.3.3.1	DEBIT
B13012	REFUNDS ON SKIMMED MILK	1.3.3.1	DEBIT
B13013	REFUNDS ON BUTTER	1.3.3.1	DEBIT
B13014	REFUNDS ON EGGS	1.3.3.1	DEBIT
B13019	REFUNDS FOR OTHER PROCESSED AGRICULTURAL PRODUCTS	1.3.3.1	DEBIT
B13810	QUALITY PROMOTION MEASURES	1.3.6.1.9	DEBIT
B13900	OTHER MEASURES	1.3.6.1.9	DEBIT
B15000	ACCOMPANYING MEASURES (FORMER SYSTEM)	1.3.3.1	DEBIT
B15010	ACCOMPANYING MEASURES (NEW SYSTEM) EARLY RETIREMENT	1.3.3.1	DEBIT
B15011	ACCOMPANYING MEASURES (NEW SYSTEM) - ENVIRONMENT	1.3.3.1	DEBIT
B15012	ACCOMPANYING MEASURES (NEW SYSTEM) - AFFORESTATION	1.3.3.1	DEBIT
B21013	EAGGF COMMUNITY SUPPORT FRAMEWORKS, OBJECTIVE NO 5A	2.1.1.2.1	DEBIT
B21304	EUROPEAN SOCIAL FUND, COMMUNITY SUPPORT FRAMEWORKS, OBJECTIVE NO 5B	2.1.1.2.3	DEBIT
B21402	COMMUNITY INITIATIVE PROGRAMMES - EMPLOYMENT AND HUMAN RESOURCES	2.1.1.2.5	DEBIT
B21403	COMMUNITY INITIATIVE PROGRAMMES - INDUSTRIAL DEVELOPMENT	2.1.1.2.5	DEBIT
B21406	COMMUNITY INITIATIVE PROGRAMMES - RURAL DEVELOPMENT	2.1.1.2.5	DEBIT
B21407	RESERVE FOR PAST AND FUTURE ACTIONS	2.1.1.2.5	DEBIT
B21811	FINANCIAL INSTRUMENT FOR FISHERIES GUIDANCE START-UP AID FOR PROFESSIONAL ORGANIZATIONS	1.3.6.1.6	DEBIT
B21830	TRANSITIONAL MEASURES OF THE EUROPEAN SOCIAL FUND	1.3.6.1.4	DEBIT
B25102	PLANNED HEALTH MEASURES	1.1.2.9.2.3	DEBIT
B25190	CAMPAIGN AGAINST FRAUD IN AGRICULTURE	1.3.6.1.9	DEBIT
B29020	INSPECTION AND SURVEILLANCE IN INTERNATIONAL MARITIME WATERS	1.3.6.1.9	DEBIT
B31004	MOBILITY OF UNIVERSITY STUDENTS - ERASMUS	1.3.6.3	DEBIT
B31005	FOREIGN LANGUAGE COMPETENCE (LINGUA)	1.3.6.2	DEBIT
B31007	COOPERATION WITH THIRD COUNTRIES IN EDUCATION AND VOCATIONAL TRAINING	1.3.6.1.9	DEBIT
B31024	COMETT	1.3.6.1.9	DEBIT
B31025	EUROPEAN CENTRE FOR THE DEVELOPMENT OF VOCATIONAL TRAINING	1.3.6.2	DEBIT
B32011	EUROPEAN DIMENSION IN THE AUDIOVISUAL INDUSTRY	1.3.6.1.9	DEBIT
B32012	EUROPEAN MULTILINGUAL TELEVISION AND RADIO SERVICE	1.1.2.7.1	DEBIT
B33011	EUROPEAN RURAL INFORMATION FORA	1.3.6.1.9	DEBIT
B33070	COMMUNITY PARTICIPATION IN FAIRS AND EXHIBITIONS	1.3.6.1.9	DEBIT
B34015	RETRAINING OF CUSTOMS AGENTS	1.3.6.3	DEBIT
B34305	COMBATting AIDS AND OTHER TRANSMISSIBLE DISEASES	1.1.2.9.2.3	DEBIT
B41009	COMPLETION OF EXISTING PROJECTS CONCERNING ENERGY POLICY	1.1.2.9.2.3	DEBIT
B42001	TRAINING-EXCHANGE OF NUCLEAR EXPERTS IN CCEEs AND THE CIS	1.3.6.1.9	DEBIT
B43090	COMPLETION OF EARLIER PROJECTS (ENVIRONMENT)	1.1.2.9.2.3	DEBIT
B53020	SUBSIDY FOR THE COMMUNITY TRADEMARKS OFFICE	1.3.6.2	DEBIT
B53060	SUBSIDY FOR THE EUROPEAN AGENCY FOR THE EVALUATION OF MEDICINAL PRODUCTS	1.3.6.2	DEBIT
B53250	COMMUNITY MEASURES TO ASSIST TOURISM	1.3.6.1.9	DEBIT

Title and budget heading	Budget heading	Classification in B.P.	Direction of flow
B54020	STANDARDIZATION IN THE FIELD OF INFORMATION AND TELECOMMUNICATIONS TECHNOLOGY	1.1.2.7.2	DEBIT
B54140	OPERATIONS OF THE EC-JAPAN CENTRE FOR INDUSTRIAL COOPERATION	1.3.6.2	DEBIT
B56040	POLICY ON STATISTICAL INFORMATION CONCERNED WITH NON-MEMBER STATES	1.1.2.9.2.3	DEBIT
B57000	FINANCIAL SUPPORT FOR TRANSPORT INFRASTRUCTURE PROJECTS WITHIN THE COMMUNITY	2.1.1.2.5	DEBIT
B57200	TRANS EUROPEAN TELECOMMUNICATIONS NETWORKS	1.1.2.3	DEBIT
B57210	IDA - ADMINISTRATIONS WITHOUT FRONTIERS	1.1.2.3	DEBIT
B57211	IDA - ACTION ON INTRA-COMMUNITY STATISTICS (COMEDI)	1.1.2.9.2.3	DEBIT
B57212	IDA - INDIRECT TAXATION AND CUSTOMS NETWORKS	1.1.2.9.2.3	DEBIT
B57213	IDA - NETWORKS FOR EXCHANGES OF VETERINARY AND PLANT HEALTH DATA	1.1.2.9.2.3	DEBIT
B57214	IDA - NETWORKS TO MONITOR EXPORTS	1.1.2.9.2.3	DEBIT
B57219	IDA - ADMINISTRATIONS WITHOUT FRONTIERS ACCOUNTING ITEM	1.1.2.9.2.3	DEBIT
B57300	EIF-PROVISION OF PAID-UP SHARES OF SUBSCRIBED CAPITAL	2.2.3.1.4.1	DEBIT
B65900	INDIRECT MEASURES - COMPLETION OF THE FRAMEWORK PROGRAMME (87-91)	1.1.2.9.2.2	DEBIT
B68006	PLAN OF ACTION FOR INFORMATION AND COMMUNICATIONS TECHNOLOGY	1.1.2.9.2.2	DEBIT
B68120	PILOT PROJECT CONCERNING THE MODERNIZATION OF THE INFRASTRUCTURE OF THE JOINT RESEARCH CENTRE IN ISPRA	1.1.1.2	DEBIT
B68304	PREPARATORY MEASURES FOR THE FOURTH FRAMEWORK PROGRAMME AIR TRANSPORT TELEMATICS	1.1.2.7.2	DEBIT
B68305	TELEMATICS APPLIED TO URBAN INFRASTRUCTURE	1.1.2.7.2	DEBIT
B68307	DIGITAL TRANSMISSION AND IMAGE DISPLAY	1.1.2.7.2	DEBIT
B68308	INFORMATION SECURITY	1.1.2.7.2	DEBIT
B68309	LANGUAGE ENGINEERING	1.1.2.7.2	DEBIT
B68312	ADVANCED AEROSPACE TECHNOLOGY	1.1.2.9.2.2	DEBIT
B68332	HOMEOPATHIC MEDICINE	1.1.2.9.2.2	DEBIT
B68341	RENEWABLE ENERGIES	1.1.2.9.2.2	DEBIT
B68345	NUCLEAR SAFETY	1.1.2.9.2.2	DEBIT
B68351	TRANSPORT AND MOBILITY	1.1.2.9.2.2	DEBIT
B68361	FINALIZED SOCIO-ECONOMIC RESEARCH	1.1.2.9.2.2	DEBIT
B68362	PREPARATORY MEASURES PILOT PROJECTS	1.1.2.9.2.2	DEBIT
B68363	INTEGRATION-TIDE	1.1.2.9.2.2	DEBIT
B68371	INTERNATIONAL SCIENTIFIC COOPERATION	1.1.2.9.2.2	DEBIT
B68372	COOPERATION WITH THE CIS	1.1.2.9.2.2	DEBIT
B68373	COOPERATION WITH THE CCEEs AND FSU COUNTRIES	1.1.2.9.2.2	DEBIT
B68374	SUPPORT FOR PARTICIPATION BY CCEEs AND FSU COUNTRIES	1.1.2.9.2.2	DEBIT
B68376	EUREKA SECRETARIAT	1.1.2.9.2.2	DEBIT
B68377	COST	1.1.2.9.2.2	DEBIT
B68381	STRATEGY FOR THE EXPLOITATION OF RESEARCH	1.1.2.9.2.2	DEBIT
B68382	INNOVATION AND TECHNOLOGY TRANSFER (SPRINT)	1.1.2.9.2.2	DEBIT
B68383	REGIONAL INITIATIVES TECHNOLOGY TRANSFER	1.1.2.9.2.2	DEBIT
B68384	MEASURES TO HELP SMEs PARTICIPATE IN THE 4TH FRAMEWORK PROGRAMME	1.3.6.3	DEBIT
B68391	TRAINING AND MOBILITY OF RESEARCH SCIENTISTS	1.3.6.3	DEBIT
B68393	ENVIRONMENT MANAGEMENT TRAINING PROGRAMME EXPLOITATION OF THE INDUSTRIAL POTENTIAL OF RESEARCH POLICY	1.3.6.3	DEBIT

Title and budget heading	Budget heading	Classification in B.P.	Direction of flow
B69001	ADVANCED EUROPEAN TELEVISION - CONVERSION OF PROGRAMMES TO 16/9 FORMAT	1.1.2.7.1	DEBIT
B69002	ADVANCED EUROPEAN TV - TRANSMISSION OF PROGRAMMES IN 16/9 FORMAT	1.1.2.7.1	DEBIT
B69010	IMPACT	1.1.2.7.1	DEBIT
B69020	DEVELOPMENT OF THE MARKET FOR MULTI-MEDIA PUBLICATIONS	1.1.2.7.1	DEBIT
B69100	STEEL SECTOR	1.1.2.9.2.3	DEBIT
B69400	THERMIE - ENERGY MANAGEMENT	1.1.2.9.2.3	DEBIT
B69410	HYDRO-HYDROGEN	1.1.2.9.2.3	DEBIT
B70100	OPERATIONAL COSTS OF THE COMMON FOREIGN POLICY	1.3.6.1.9	DEBIT
B74033	FINANCIAL COOPERATION WITH TURKEY	2.1.1.2.5	DEBIT
B74034	SUPPORT FOR NGOs PROVIDING AID FOR KURDISH REFUGEES	1.3.6.2	DEBIT
B74081	COOPERATION WITH THE ARAB COUNTRIES, CREATION OF A EURO-ARAB UNIVERSITY	1.3.6.1.9	DEBIT
B74082	EXCEPTIONAL JOB CREATION MEASURES IN THE MAGHREB COUNTRIES	1.3.6.1.9	DEBIT
B74083	COMMUNITY OPERATIONS: ISRAEL/PLO PEACE AGREEMENT	1.3.6.1.9	DEBIT
B74091	FINANCIAL PROTOCOLS WITH THE REPUBLICS FORMERLY PART OF YUGOSLAVIA	2.1.1.2.5	DEBIT
B74092	PREPARATORY WORK FOR RECONSTRUCTION OF THE REPUBLICS FORMERLY PART OF YUGOSLAVIA	1.3.6.1.9	DEBIT
B75013	COMMUNITY AID TO NGOs OPERATING IN CHILE	1.3.6.2	DEBIT
B75014	COMMUNITY AID TO NGOs OPERATING IN VIETNAM	1.3.6.2	DEBIT
B75015	COMMUNITY AID TO NGOs OPERATING IN CAMBODIA	1.3.6.2	DEBIT
B75035	AVICENNE (SCIENTIFIC AND TECHNICAL COOPERATION WITH MAGHREB AND COUNTRIES OF THE MEDITERRANEAN BASIN)	1.3.6.1.9	DEBIT
B75047	MATERNAL AND CHILD HEALTH CARE	1.3.6.1.9	DEBIT
B75055	MIGRATION OBSERVATORY AND POSITIVE MEASURES FOR IMMIGRATION	1.3.6.2	DEBIT
B75059	SPECIAL PROGRAMME TO COMBAT FAMINE	1.3.6.1.9	DEBIT
B75076	REHABILITATION AND RECONSTRUCTION MEASURES FOR THE DEVELOPING COUNTRIES	2.1.1.2.5	DEBIT
B75100	AID TO THE POPULATIONS OF DEVELOPING COUNTRIES AND COUNTRIES HIT BY DISASTERS	1.3.6.3	DEBIT
B75110	EMERGENCY FOOD AID FOR DEVELOPING COUNTRIES HIT BY DISASTERS	1.3.6.3	DEBIT
B75140	EMERGENCY HUMANITARIAN AID FOR CCEEs	1.3.6.3	DEBIT
B75150	EMERGENCY HUMANITARIAN AID FOR THE PEOPLE OF THE FSU COUNTRIES	1.3.6.3	DEBIT
B75160	HUMANITARIAN ACTION IN THIRD COUNTRIES	1.3.6.3	DEBIT
B75170	EMERGENCY AID FOR DISPLACED PERSONS IN DEVELOPING COUNTRIES AND THIRD COUNTRIES	1.3.6.3	DEBIT
B75201	COMMUNITY MEASURES TO HELP DEMOCRACY IN FORMER YUGOSLAVIA	1.3.6.2	DEBIT
B75210	SUPPORT FOR DEMOCRACY IN THE FSU COUNTRIES	1.3.6.2	DEBIT
B75220	HUMAN RIGHTS AND DEMOCRACY IN DEVELOPING COUNTRIES	1.3.6.2	DEBIT
B75230	DEMOCRATIZATION PROCESS IN LATIN AMERICA	1.3.6.2	DEBIT
B75240	SUBSIDIES FOR ORGANIZATIONS PURSUING HUMAN RIGHTS OBJECTIVES	1.3.6.2	DEBIT
B75241	AID BY THE EU TO NGOs WORKING FOR HUMAN RIGHTS IN TURKEY	1.3.6.2	DEBIT
B75249	OTHER ACTION TO DEFEND HUMAN RIGHTS	1.3.6.2	DEBIT
B75250	EUROPEAN FORUM FOR MIGRANTS	1.3.6.2	DEBIT
B75259	OTHER EXPENDITURE FOR MIGRANTS	1.3.6.2	DEBIT
B75270	SUPPORT FOR TORTURE VICTIMS AND TO VICTIMS OF HUMAN RIGHTS ABUSES	1.3.6.3	DEBIT

Title and budget heading	Budget heading	Classification in B.P.	Direction of flow
B76010	EUROPEAN TRAINING FOUNDATION	1.3.6.2	DEBIT
B76120	TRANS-FRONTIER COOPERATION IN THE FIELD OF STRUCTURAL OPERATIONS	2.1.1.2.5	DEBIT
B76300	COMMUNITY CONTRIBUTION TO MULTILATERAL FUND FOR NUCLEAR SAFETY	1.3.6.1.9	DEBIT
B76310	COMMUNITY CONTRIBUTION TO NGOs, CCEEs AND FSU COUNTRIES	1.3.6.2	DEBIT
B78000	INTERNATIONAL FISHERIES AGREEMENTS	1.3.6.1.9	DEBIT
B78100	LIFE - FINANCIAL INSTRUMENT FOR THE ENVIRONMENT	2.1.1.2.5	DEBIT
B78110	CONTRIBUTION TO INTERNATIONAL ENVIRONMENTAL ACTIVITIES	1.3.6.1.9	DEBIT
B78200	AGREEMENT WITH THE FAO	1.3.6.2	DEBIT
B78300	PROMOTION OF EUROPE AS A DESTINATION FOR TOURISTS FROM THIRD COUNTRIES	1.3.6.1.9	DEBIT
C655	OTHER RESEARCH EXPENDITURE - NOT BROKEN DOWN	1.1.2.9.2.2	DEBIT
C666	OTHER RESEARCH EXPENDITURE - NOT BROKEN DOWN	1.1.2.9.2.2	DEBIT

NEW FUNDS OF THE EUROPEAN UNION

1 - Guarantee Fund

As regards the Commission, a Guarantee Fund was created to cover the risks arising from loans granted to non-Member countries to finance projects conducted in those countries. This Fund was established by the Council Regulation of 31 October 1994. It is financed by payments from the General Budget in addition to interest from investment of the Fund's financial resources, and by receipts from defaulting debtors for whom the Fund had provided guarantees.

In December 1994, there was an initial payment from the General Budget to this Fund, and this amount appears on the assets side of the consolidated balance sheet of the European Union. Since this Fund is intended to cover debtor default at any time, as a precautionary measure the counterpart of this Fund is not entered under own capital on the liabilities side, but under an asset depreciation item. Payment from the General Budget was treated under "Other long-term assets". If the Fund should intervene, this "Other long-term assets" heading will be debited to show a "debt forgiveness" flow (debit) in the capital account.

With regard to the other institutions covered by the General Budget, Volume III of the Revenue and Expenditure Account and Financial Statement presents for the first time separately the accounts of the Economic and Social Committee (Section VI, part A) - formerly an annex to the accounts of the Council (Section II) - and of the Committee of the Regions (Section VI, part B). The classification of budget operations used to present these accounts is the same as that used for the Council accounts (see Table 3 of the introduction to the 1993 publication).

2- European Investment Fund

Finally, 1994 was marked on an institutional level by the creation of the European Investment Fund, ratified by the national parliaments. This Fund is intended to assist long-term investment in the countries of the Union by involving public and private sectors in the main fields identified in the December 1993 White Paper on Growth, Competitiveness and Employment, namely, Trans European Networks and the development of small and medium-sized enterprises. Its capital is shared between the EIB, the majority shareholder, the European Commission and a group of 58 banks and financial institutions from the twelve Member States. Some of the shares have not been allocated, and are probably reserved for subscription by the new Member States.

This Fund reflects the resolution adopted at the meeting of Heads of State and Government in Edinburgh in December 1992. The Fund only became operational in the second half of 1994. A set of six operations was launched before the end of the year. They concern projects in Greece, France, Italy and Portugal, and represent financing of just over ECU 500 million.

Out of a capital of ECU 2 000 million, ECU 1 700 million have been subscribed, of which only ECU 340 million have been called. Only the ECU 85 million outstanding at the end of the financial year and which have been paid by subscribers are considered as a balance of payments flow. Most of the Fund's assets at the end of the 1994 financial year comprised bank balances, current accounts and time deposits, and portfolios of bonds issued by public financial institutions.

ANNEX 3
ITEMS OF THE BALANCE OF PAYMENTS
OF THE COMMUNITY INSTITUTIONS

1 - CURRENT BALANCE

DIRECTION OF FLOW	Source	Budget Code
1.1.1.1 Goods for intermediate consumption		
CREDIT	GBR	R5-030, R6-20
DEBIT	CCS COA COJ GBE PAR EIB	202, 2204, 2250, 230, 2351 202, 2204, 2250/1, 2300, 2351 202, 2204, 2250/1, 230, 2351 A01401, A02020, A02204, A02250/1, A02300, A02351, A06015, B4202 (1), B6121, B63/4 (2) 202, 220, 2250/1, 230, 2351 Other administrative expenses (in part) (3)
1.1.1.2 Goods for gross fixed capital formation		
CREDIT	GBR	R5-000
DEBIT	CCS COA COJ GBE PAR EIB	22 except 2202/4, 2213, 2233, 225 22 except 2202-4, A0213, 2233, 225 22 except 2202-4, 213, 2232/3, 225 A01402, A022 except A02202-4, A02212/3, A02232/3, A0225, A02411/20, A06012/13, A06017, B4202 (1), B6123, B63/4 (2) 2110/1, 22 except 220, 2213, 2222/3, A02232/3, 225 Costs for the acquisition of equipment (3)
1.1.2.1 Transport		
DEBIT	CCS COA COJ GBE PAR	1141, 1181 1050, 1141, 1181 1050, 1141, 1181 A01050, A01141, A01181, A01850, A06005 1005, 1141, 121
1.1.2.2 Travel		
DEBIT	CCS COA COJ GBE PAR	1182, 13, 255 104, 1182, 13, 255 1003, 104, 1182, 13, 255 A01003, A01040, A01182, A013, A015, A02510/11, A02521, A02540, A02550, A02551, A02560, B4200 1004, 1007, 122, 13, 15 except 151, 255
1.1.2.3 Communications		
DEBIT	CCS COA COJ GBE PAR	240/1 240/1 240/1 A02400/10, A06018 231

DIRECTION OF FLOW	Source	Budget Code
1.1.2.4 Building construction services		
DEBIT	GBE	A02060/80, A06011
1.1.2.5 Insurance		
CREDIT	GBR	R5-8
DEBIT	CCS COA COJ GBE PAR	201, 2350 201, 2350 201, 2350 A02010, A02350 201, 2350
1.1.2.6 Financial services		
CREDIT	EIB	Commissions received and other operating income (3)
DEBIT	COJ GBE PAR ECSC EIB	232 A02320 232 Commission payable, borrowing charges (4) Commission payable (3)
1.1.2.7.1 Information services		
CREDIT	GBR	R5-020
DEBIT	CCS COA COJ GBE PAR ECSC	225 except 2250/4, 270/1 225 except 2250/1/4, 270/1 225 except 2250/1/4, 270/1 A01170-3, A0225 except A02250/1/4, A034 except A03420, A04410, A06014/19, B63/4 (2), 33002, B3301, B3303/5, B43062, B5102, B67, B75032 1170, 225 except 2250/1/4, 270/1 Swift charges (4)
1.1.2.7.2 Data processing services		
DEBIT	CCS COA COJ GBE PAR	233 233 233 A02330, A04540, A050, B54023 210, 233

DIRECTION OF FLOW	Source	Budget Code
1.1.2.9.1 Rental charges		
CREDIT	BGR	R5-100
DEBIT	CCS COA COJ GBE PAR	20,except 201-4,208, 2202 20,except 201-5,209, 2202 20,except 201-5,209, 2202, 2232 A020,except A02010-60,A02080-90, A02202, A02212, A02232, A06010 20,except 201-6,208/9, 2222, 2232
1.1.2.9.2.1 Legal, accounting and management services		
DEBIT	CCS COA COJ GBE PAR	A01175 A01175 3710, A01174-5 A01174-6 1172
1.1.2.9.2.2 Research-development services		
CREDIT	GBR	R6-22/3
DEBIT	GBE	B6 (5) except B61, B63/4, B682
1.1.2.9.2.3 Other miscellaneous services		
CREDIT	GBR	R5-9, R6-1/1-3
DEBIT	CCS COA COJ GBE PAR EDF ECSC EIB	105, 1120, 1180, 1183, 14 except 1400,1401, 17, 203-4, 2213, 2233, 2254, 2352, 2353, 2359, 25 except 255, 26 1052, 1120, 1180, 1183, 14 except 1400, 17, 203-5, 209, 2203, 2213, 2233, 2254, 2352, 2353, 2359, 25 except 255, 26 1052, 1120, 1180, 1183, 14 except 140, 17, 203-5, 209, 2203, 2213, 2233, 2254, 2352, 2353, 2359, 25 except 255 A01052, A01120, A01180, A01183, A014 except A01401,A01402, A017, A01810-30, A02030-50, A02090, A02203, A02213, A02233, A02254, A02352, A02353, A02359, A025 except A02510/11,A02521,A02540,A02550/1,A02560, A02600, A03060, A03091, A035, A040 except A04410/40, A06001-3, A06016, B23000, B2302, B2602/3, B2704-10, B2934, B3201, B3401, B3430, B3432, B3440, B4, B4100, B41041, B4200/2, B4300-2/5, B4360-3, B43080, B5 except B51010, B5102/3, B52, B53240, B533, B54023/40, B5411, B54130, B6122, B63/4 (2), B74086, B75021, B75030, B75090, B75091, B8 (6) 1006, 105, 106, 1103, 120, 123, 14, 151, 203-5, 209, 2213, 2223, 2233, 2254, 2352, 2353, 2354, 2359, 24, 250 except 255, 26, 370 Administrative and financial costs Other operating costs, exceptional costs(4) Other operating income (7) Other administrative expenses (part) (3)
1.1.2.10.1 Salaries of technical cooperation agents		
CREDIT	GBR	R6-21

DIRECTION OF FLOW	Source	Budget Code
1.1.2.10.2 Reimbursements to Member States of the costs of collecting own resources		
DEBIT	GBR	R1-9
1.2.1.1 Gross wages and salaries		
DEBIT	CCS COA COJ GBE PAR EIB	10 except 101,105, 11except 1101,112,1130/2,1140/1/9,1175,1180-3 10 except 1002,101-4,1050/2, 11except 1101,112,1130/2/3,1140/1/9,1175,1180-3 10 except 1002/3,101-4,1050/2, 11 except 1101,112,1130/2/3,1140/1/9, 1174-5,1180-3 A010 except A01002,A01003,A01010,A01020,A01040,A01050,A01052, A011 except A01101,A01120,A01130/2/3,A01140/1/9,A01170-6,A01180-3, A018 except A01850,A01810-30,A01840, A06000/4, B611 (8) 10 except 1004-7,101-3,105/6, 11 except 1101,1130/2,1140/1/6/9,1170/2 Staff costs (in part) (3)
1.2.1.2 Employers' actual social contributions		
DEBIT	CCS COA COJ GBE PAR EIB	101, 1130 101, 1130, 1133, 12 101, 1130, 1133, 1230 A01010, A01130, A01133, A01230, B611 (8) 101, 1130, 1146 Staff costs (in part) (3)
1.2.1.3 Imputed social contributions		
DEBIT	CCS COA COJ GBE PAR EIB	1101, 1132, 1140, 1149, 121, 16 1002, 102, 1101, 1132, 1140, 1149, 16 1002, 102, 1101, 1132, 1140, 1149, 12 except 123, 16 A01002, A01020, A01101, A01132, A01140, A01149, A012 except A1230, A016, A01840, B611 (8) 102, 1101, 1132, 1140, 1149, 12 except 120-4, 16 Staff costs (part) (3)
1.2.2.2.2 Income from loans and advances (interest)		
DEBIT	GB ECSC EIB	Interest on Commission loans Interest on charges, issuing and reimbursement charges, foreign exchange losses, losses on securities(4) Interest payable and similar charges (3)
1.2.2.3.1 Rent paid on buildings		
CREDIT	GBR ECSC	R5-110 Rental on buildings (7)
DEBIT	GBR	R5-111
1.2.2.3.2 Other investment income (loans)		
CREDIT	GBR GB EDF ECSC EIB	R5-2, R7-0, R8 Interest on Fund loans Miscellaneous receipts Interest (interest on loans, bank interest, interest on fixed-income securities), payment and redemption premiums, profits on securities, foreign-exchange profits (7) Interest receivable and similar income, result on financial operations,value adjustments in respect of issuing charges and redemption premiums (3)

DIRECTION OF FLOW	Source	Budget Code
1.3.1		Income, wealth tax, etc.
CREDIT	GBR	R4 except 4-010
1.3.2.1		Customs duties
CREDIT	GBR	R1-2
1.3.2.2		Agricultural levies
CREDIT	GBR	R1-0
1.3.2.3		Levies on sugar and isoglucose
CREDIT	GBR	R1-1
1.3.2.4		VAT
CREDIT	GBR	R1-3, R3-1
1.3.2.5		ECSC levies
CREDIT	ECSC	Levy (7)
1.3.2.6		Monetary compensatory amounts
CREDIT	GBE	B13202, B13204
1.3.2.7		Co-responsibility levies
CREDIT	GBE	B11030, B11032, B11033, B12070, B12071
1.3.3.1		EAGGF subsidies Guarantee Section
DEBIT	GBR GBE	R6-151 B1 except B13202/4, B11030/2/3, B12070-1, B1360, B290 except B291/2/4
1.3.3.2		Production subsidies of the EAGGF-Guidance section
DEBIT	GBE	B131, B132
1.3.3.3		Interest subsidies
DEBIT	GBR GBE ECSC	R6-152 B4320, B52, B54130 Legal commitments: subsidies Article 54, subsidies Art. 56 (4)
1.3.3.4		Other operating subsidies
DEBIT	GBE	B010

DIRECTION OF FLOW	Source	Budget Code
1.3.4	Social contributions	
CREDIT	GBR GBE PAR CCS COA COJ EIB	R4-010, R5-5, R5-6, R9-1 CCS 101, 1130 A01002, A01010, A01020, A01101, A01130, A01132, A01133, A01140 A01149, A012, A016, A01840, B611 (8) 101, 102, 1101, 1130, 1132, 1140, 1146, 1149, 12 except 120-4, 16 1101, 1132, 1140, 1149, 121, 16 1002, 101, 102, 1101, 1130, 1132, 1133, 1140, 1149, 12, 16 1002, 101, 102, 1101, 1130, 1132, 1133, 1140, 1149, 12, 16 Staff costs (in part) (3)
1.3.5	Social benefits	
DEBIT		1.3.4 CREDIT
1.3.6.1.1	Contributions based on GNP	
CREDIT	GBR	R1-4, R3-2, R3-5
1.3.6.1.2	Member States' contributions to the EDF	
CREDIT	EDF	Contributions from Member States
1.3.6.1.3	ERDF and regional current transfers	
DEBIT	GBE	B212, B216, B2181
1.3.6.1.4	ESF and social current transfers	
DEBIT	GBE	B213, B217, B2182
1.3.6.1.5	EDF current transfers	
CREDIT	EDF	Replenishment of Stabex resources
DEBIT	EDF	Non-repayable aids (grants), Stabex, Sysmin (9)
1.3.6.1.7	ECSC Current transfers	
DEBIT	ECSC	Legal commitments (Readaptation, Research, iron and steel industry, coal industry social) (4)
1.3.6.1.8	Financial compensation paid to the Member States	
CREDIT	GBR GBE	R2-0 B011, B1360

DIRECTION OF FLOW	Source	Budget Code
1.3.6.1.9 Other transfers linked to international cooperation		
CREDIT	GBR	R2-1, R6-0, R6-1 except 6-10,6-1/1-3,6-151,6-152
DEBIT	GBE	B219, B220, B23 except B23000,B2302, B25 except B25149, B26 except B2602/3, B2702/3, B291/92, B3 except B31010/3/9, B3103/8/9, B3201, B33002, B3301/3/5, B3400/1, B3411/2, B3432, B3440, B41041, B4300-2, B4305, B43060, B5103, B54040, B5411, B682, B7 except B73005/10/14/20, B74, B75001/1, B75010/1, B75021/4, B75030/2/3, B75070/3/5/8, B75090-2/5
1.3.6.2 Current transfers in favour of private non-profit institutions		
DEBIT	CCS COA COJ GBE PAR	272, 28 272 272 A030 except A03000,A03060,A03091, A032 except A03200,A03230,A03268,A0362, B25149, B31019, B31030, B31090, B3400, B34111, B43061/3, B43080, B43101, B51010, B53240, B75010, B75011, B75070, B75073/5, B75078, B75092, B7509 272, 299
1.3.6.3 Miscellaneous current transfers		
CREDIT	GBR	R5-3, R7-1/2, R9-0
DEBIT	CCS COJ GBE PAR ECSC	234, 2733, 294 234 A02340, A03200, A03230, A03268, A0362, B31010/3, B34013, B3411 except B34111, B34312, B73014, B73020, B74060, B75000, B75001, B75033 234, 294 Revenue from lapsed coupons, fines and sundry revenue from Operating Budget (7)

II - CAPITAL ACCOUNT

DIRECTION OF FLOW	Source	Budget Code
2.1.1.1 Debt forgiveness by the institutions		
DEBIT	ECSC	ECSC loan losses
	EDF	Definitive forgiveness of EDF repayment arrears
2.1.1.2.1 Capital grants of the EAGGF guidance section		
DEBIT	GBE	B210, B211 sauf B2111
		B2140, B2141, B230, B231, B232
2.1.1.2.2 Capital grants of the ERDF		
DEBIT	GBE	B212 except B2121, B2142
2.1.1.2.3 Capital grants of the ESF		
DEBIT	GBE	B213 except B2131, B2143
2.1.1.2.4 Capital grants of the EDF		
DEBIT	EDF	Programmed aid of the EDF in the transport and communications sectors, water engineering, health and education (in part)
2.1.1.2.5 Other capital grants		
DEBIT	GBE	B219
2.1.2 Acquisition and sale of non-financial non-produced assets		
DEBIT	EIB	Acquisition of land (expense and earnings account)
	ECSC	Change in the Tangible Assets item of the ECSC balance

Explanatory Notes

(1) Partly purchase of consumables and equipment.

(2) For research/development direct appropriations, the information was provided by the accounting service of ISPRA Joint Research Centre. Volume II of the "Revenue and Expenditure Account and Financial Statement" gives a breakdown by budget heading (staff, administration and technical infrastructure, scientific and technical support). See table "Direct Operation Appropriations" pages 571 to 572.

(3) See table "EIB Profit and Loss Account" in the Annual Financial Report.

(4) See Income part of the table "ECSC Profit and Loss Account" in the Annual Financial Report.

(5) The indirect action projects for research and technological development are broken down according to the information provided by the Commission's accounting departments in Brussels. Volume II of the "Revenue and Expenditure Account and Financial Statement" gives a breakdown by bud-

get heading of staff, administration, infrastructure, information and publications. See table "Indirect Action Projects" pages 573 to 607).

(6) The operations support expenditure is classified with studies credits (Other services). However, Volume II of the "Revenue and Expenditure Account" gives a breakdown by budget heading of staff costs, information and publications, infrastructure, premises and other expenditure (see table expenses on "Mini-budgets" pages 608 to 610).

(7) See table "ECSC Profit and Loss Account", income section, in the Annual Financial Report.

(8) Item B611 covers total staff costs for the Research Centre, while the breakdown of these costs between gross salaries and wages (Item 3.1.1) and social contributions (Items 3.1.2 and 3.1.3) applies the ratio used for all other staff costs in the Commission.

(9) In part only. Most of the flows relating to the ESF and the ERDF are classed with capital transfers.

III- FINANCIAL OPERATIONS ACCOUNT

DIRECTION OF FLOW	Source*	References
2.2.1	Direct investments	
	Not applicable in the balance of payments of the Institutions	
2.2.2.1.1	Bonds and notes	
DEBIT	BGA ECSC EIB	A1 A2 A3
2.2.2.1.2	Money market instruments	
DEBIT	BGCC EIB	B1 B2
2.2.2.2.1	Money market instruments	
CREDIT	BGA ECSC EIB	C1 C2 C3
DEBIT	BGA ECSC EIB	D1 D2 D3
2.2.2.2.2	Money market instruments	
CREDIT	ECSC	E1
2.2.3.1.2	Loans	
CREDIT	BGA EDF ECSC EIB	F1 F2 F3 F4
DEBIT	BGA EDF ECSC EIB	G1 G2 G3 G4

DIRECTION OF FLOW	Source*	References
2.2.3.1.3 Currency and deposits		
DEBIT	BGCC ECSC EIB	H1 H2 H3
2.2.3.1.4.1 Other long-term assets		
CREDIT	BGA	I
DEBIT	BGA EDF ECSC EIB	J1 J2 J3 J4
2.2.3.1.4.2 Other short-term assets		
DEBIT	BGCC ECSC EIB	K1 K2 K3
2.2.3.2.1 Short-term credits		
CREDIT	BGCC	L
2.2.3.2.2 Borrowing operations		
CREDIT	ECSC	M
DEBIT	ECSC	N
2.2.3.2.4.1 Other long-term liabilities		
CREDIT	ECSC EIB	O1 O2
2.2.3.2.4.2 Other short-term liabilities		
CREDIT	BGCC EDF ECSC EIB	P1 P2 P3 P4

REFERENCE A1

The Commission has set up a new instrument, the "European Community Investment Partner". This has several elements, not all of which are relevant to the financial operations account.

- Advances (called ECIP 2 Facilities) have to be repaid, but repayment is not certain in principle. It will therefore be removed from capital flows and these flows will be taken into the current balance, as will any repayments.

- Loans (or 4 Facilities) must definitely be repaid at an amount agreed in advance, unless the borrower goes bankrupt (normal risk for any operation of this kind); they must be classed with loans under the item "Other investments - Assets".

- Participatory loans (or 3 Facilities) provide for repayments linked to the future value of the shares and are also classed with "Other investments - Assets" but under the heading "Other long-term assets"

- Finally, genuine shareholdings form the last part of ECIP activities. These are shares held by the Community in undertakings. Only this last category appears under "Participating interests" in the European Communities' consolidated balance sheet. In the Balance of Payments, shareholdings have been included in portfolio investments (changes in assets).

All these flows are extra-Community, since they involve the countries of Asia, Latin America and the Mediterranean Basin.

Notes and bonds of the EURATOM and NCI portfolios. To administer these two activities, the Commission holds bond portfolios. The amount outstanding on 31 December appears in the balance sheets in the section on financial activities at the end of Volume II of the Revenue and Expenditure Account and Financial Statement. Depending on the change in the amount outstanding, the flow will appear either on the debit side (increase in the portfolio) or on the credit side if the contrary is true.

REFERENCE A2

The difference between the gross values of the item "Bonds and other fixed-income securities" are shown here (note 6). These data are given on page 41 of the "Financial Statements" section of the Annual Financial Report of the ECSC.

Notes 6.1, 6.2, 6.3 set out the accounting rules for valuing this item. They involve securities with a term of more than one year of either public (the largest group) or private issuers, or repurchases of own bonds. Repurchases are not treated as changes in liabilities

(reimbursement cf. reference D2). Bonds and other fixed-income securities are valued at the lower of acquisition cost or stock market value on 31 December. This accounting rule is justified by the need to avoid overvaluing the assets, but a drop in the stock market price as compared to the acquisition value is not a potential loss and must not be taken into account in the balance sheet. The amount of these corrections appears in note 6.2; they can therefore be eliminated so that only gross values are taken into account. These corrections are in any case made in another account (accruals and deferred income/prepayments and accrued income), changes in which will not be taken into account.

Finally, account is not taken of the maturity of securities but only of the initial due date on issue.

REFERENCE A3

Changes in assets: Treasury bills eligible for refinancing with central banks (item 2): Note B (column 1: Treasury bills with a maturity of more than one year) and Bonds and other fixed-income securities (item 5).

Note B (column 2 nominal value). Account is taken of the "Bonds" item as a whole, regardless of the issuer (public or other) and the period remaining until maturity (all securities are deemed to have an original term in excess of one year).

Note B (page 81) gives the breakdown of these securities by maturity date as for bonds. The change in the item is calculated only for securities with more than one year to run. The others are classed with portfolio assets (money-market instruments - see reference B2)

If the change is negative, the flow is placed on the credit side. In the absence of information on the portfolio, all flows are considered to be intra-Community.

REFERENCE B1

Account is taken of the increase in the item "securities portfolio cash" in the Institutions' consolidated balance sheet covered by the General Budget.

REFERENCE B2

Change in assets: Treasury bills with a maturity of less than one year (item 2) (Note B) (column 1, lines - not more than one year).

REFERENCE C1

Bond issues by the Commission (Balance of payments, EURATOM, NCI, financial cooperation with non-member countries).

All EURATOM and NCI funds raised have been classed with bonds. The largest operations correspond to debenture loans. These operations have ceased since 1990.

The variation in the values entered on the liabilities side at the end of the year in Volume II of the revenue and expenditure account give only the balance of loans net of repayments. As there are no new loans, the variation ought to give the amount of repayments made. However, this amount needs to be corrected for differences due to changes in monetary parities. These exchange gains and losses are only potential, and must not be entered in the accounts as balance of payments flows, either in the current balance or in the capital balance.

Information may be sought from the EIB, which manages NCI and EURATOM funds on behalf of the Commission (see liabilities side of the special section of the EIB Balance Sheet).

Most of the information on other activities is given in the tables referred to in Chapter IV of this introduction.

Further information may be obtained from DG XVIII.

REFERENCE C2

The change in liabilities for the item "Debts evidenced by certificates" (note 11) is corrected by the annual exchange rate adjustment on borrowings (cf. Statement of consolidated debt on page 75 of the Financial Report). Annual reimbursement of borrowings is added (cf. reference D2 below).

All long-term liabilities have been placed in portfolio investments. Until 1990, the balance sheet did not distinguish between the two types of liabilities "debts evidenced by certificates" and "amounts owed to credit institutions". Notes 10 and 11 now allow this distinction to be made. As noted in the introduction, we have for this publication retained the same definitions and treatments as in the previous one. The new Manual makes the distinction, and "amounts owed to credit institutions" are now placed in 2.2.3.2.2 (cf. reference M below).

The currency breakdown of the total debt is given in the table on page 75 of the Financial Report. This table details all the operations for the year (loans disbursed and repayments). The intra-extra breakdown is made on the basis of the currencies loaned. The detail of all the year's borrowing operations is given in the Activities section introducing the report (page 27), together with information on the nature of the loan (public or private), the currency borrowed, the due dates for repayment and the interest rates. Only public loans are classed here, while private loans are classed with amounts owed to credit institutions.

Finally, all the characteristics of loans outstanding are given in annexes to the report on pages 85 to 91. Comparison of two successive statements allows a

precise breakdown of the flows to be made. In particular, it shows for each individual loan the amount still to be repaid by the ECSC, expressed in the currency concerned.

REFERENCE C3

Change in liabilities of item 2a "debts evidenced by certificates" {debt securities in issue} {Resources raised} (table 14 column 1 - page 62) - change in assets (item 3b) note C {Borrowing proceeds to be received} (page 81).

The amount entered on the liabilities side for changes in the sub-item "other loans and advances" must be corrected by Assets item no 3 "Loans and advances to credit institutions". Note C (page 81) makes it possible to identify "borrowing proceeds to be received" which must not appear in the Balance Sheet. However, the part concerning "term deposits" must be included, but under short-term capital (see item 2.2.3.1.3 "Other investments: Currency and deposits", reference H3). The table (page 79) Summary Statement of Debts Evidenced by Certificates as at 31 December gives a breakdown by currency of borrowings outstanding; this is particularly useful for calculating the geographical distribution key for interest paid.

For the overall evaluation of flows (borrowing and repayments for the year) reference should be made to the table Statement of Cash Flows on page 75. Part C of this statement gives the changes resulting from financing activities (debts evidenced by certificates). No account should be taken of the net change in short-term borrowing, which will be classed with short-term loans (change in liabilities: item 3,2,2 "Other investments: loans"). Table R (page 116) details the resources raised according to currency and place of issue. This table distinguishes between public borrowing (the largest amounts), private borrowing (an amount varying greatly from one year to the next) and medium-term "bills" (of marginal importance).

This table therefore enables public borrowing resources to be broken down according to place of issue, with private borrowing still broken down geographically on a currency basis. By deduction, a geographical breakdown of repayments can be made by referring to the statement of debts table mentioned above.

The change in amounts owed to credit institutions (with agreed maturity date or period of notice) with between one and five years to run has been included in this item. The breakdown of the amounts owed according to agreed maturity date is given in note O (page 83). Amounts owed to credit institutions with a maturity date of less than one year are placed with short-term loans.

We have not included in the Bank's liabilities changes in interest-rate subsidies received in advance because this is primarily a flow between two Community institutions (the Commission or the EDF and the EIB). The subsidies granted by the Commission and the EDF and managed by the Bank appear in the items "inte-

rest-rate subsidies received in advance and "interest rate subsidies received on behalf of third parties". The choice is debatable, however, because it does not allow a thorough check to be made of the reality of the flows of interest rate subsidies between the institutions and the beneficiary countries. The justification for this treatment is that there is no information with which to break down geographically the correction to these changes in the Bank's amounts outstanding.

The mechanism is as follows: when the Bank grants loans at subsidised rates, it does not carry the cost of the subsidy. To ensure that the remission of interest is given, the EIB generally receives in a single payment all the rebates, calculated over the full duration of the loan. It manages these advances by making financial investments, and each time they mature, it releases the proportion corresponding to the interest due. These amounts outstanding are very large (nearly ECU 400 million). Thus, the amount of interest received by the Bank appears as income in its profit and loss account at the market rate (unsubsidised). It has two parts: one is paid by the country in receipt of the loan and corresponds to the interest calculated at the subsidised rate, while the other is drawn on the "Interest rate subsidies received in advance" account. The "Interest rate subsidy" current balance flow from the institutions to the beneficiary countries ought therefore to have been estimated only from the part deducted by the Bank from its "Interest rate subsidies received in advance" liabilities item and not from the amount appearing in the budget of the institution financing the subsidy. We should then have the following equation: Actual subsidy to be entered in the Current Balance = Payment by the institution from the year's budget appropriation minus change in amounts outstanding for the item "Interest rate subsidies received in advance" in the EIB's liabilities.

This was not done because we do not have the detail of the "Interest rate subsidies received in advance" item by beneficiary country.

For Ireland the situation is even more complex, since in the case of the loans with interest-rate subsidies for setting up the EMS, the subsidies paid by the Commission merely passed through the EIB and were paid to the country all at once. Since the EIB manages these subsidies from an accountancy point of view, it applies the common rule and shows on the liabilities side of its balance sheet the subsidies received in advance, which it has in fact immediately repaid, and regards this repayment as an assets item ("receivable as interest rate subsidies paid in advance for the EMS"). The changes in these two assets and liabilities items are eliminated in our treatment.

REFERENCE D1

Repayments of bond issues on the international capital markets (Balance of Payments, EURATOM, NCI, financial cooperation with non-member countries) see above Reference C1.

REFERENCE D2

Reimbursement of debts evidenced by a security.

By comparing the detailed statements of private and public borrowings from one year to the next, it is possible to evaluate the reimbursement flows for debts represented by a security (item 2.2.2.1.2) and the reimbursement flows for amounts owed to credit institutions (item 2.2.3.2.2). This detailed statement can be found, respectively, on pages 76 to 83 in the 1992 Financial Report and on pages 85 to 91 in the 1993 Financial Report. The sum of these two flows is given in table 27 "Changes in the financial situation for the year ending 31 December" (page 70) Use of funds: loan disbursements.

REFERENCE D3

Reimbursement of long-term borrowings

See evaluation of borrowings flow (C3) The two tables used are:

- summary statement of debts evidenced by certificates as at 31 December (page 79)

- statement of cash variations as at 31 December - item C, page 75

REFERENCE E1

Change in the item "other liabilities" (see note 12, page 58): exchange value in ecus of the difference between currency receivable and payable under currency exchange operations (swaps).

REFERENCE E2

Currency swap operations:

Change in item 3c "Other liabilities" - change in item 9c on the assets side "Other assets". See Note G, page 82, of the Financial Report.

REFERENCE F1

Reimbursements of Commission loans (loans for improving migrant worker accommodation, staff loans, EURATOM, NCI, ECIP activities, loans to countries affected by the Gulf crisis, financial assistance to the countries of Eastern Europe).

EURATOM: There have been no EURATOM loans since 1989. The changes in the liabilities of the balance sheet of EURATOM activities (volume II of the revenue and expenditure accounts) correspond to repayments plus or minus exchange variations. Information on these loans can be obtained from DG XVIII. All flows are intra-Community: the countries involved in repayment transactions in recent years are Belgium, Germany, France, Italy and the United Kingdom.

Note No. 2 in the special section of the EIB balance sheet relating to the management of EURATOM loans breaks down the outstanding loans into cumulative amounts from the start of the loans, cumulative amount of repayments, and exchange adjustments. This information gives a correct valuation of the reimbursement flow.

NCI: The NCI loan contracts were signed under several Council Decisions (those of 16 October 1978, 15 March 1982, 19 April 1983 and 9 March 1987) for the promotion of investment in the Community. Special decisions were also taken for the reconstruction of areas hit by earthquakes (in January 1981 for Campagna and Basilicata and in December 1981 for Greece). New loan operations have been stopped.

Repayments are valued in the same way as for EURATOM loans, using the notes annexed to the special section of the EIB balance sheet (note No. 3).

The geographical breakdown of loans and repayments does not appear in the EIB financial report, but can be obtained from the Bank. All these flows are intra-Community.

LOANS TO SUPPORT COUNTRIES EXPERIENCING BALANCE OF PAYMENT DIFFICULTIES: All the elements for valuing the loan and reimbursement flows are contained in Table 2 on the interest mentioned in Chapter IV of this publication (page 28). The geographical breakdown of the loans is clearly shown there. These loans currently concern Italy and Greece.

Details of all the other loans are given at the end of Volume II of the Revenue and Expenditure Account and Financial Statement of the Commission. The most important new loans in recent years are those providing financial assistance to the countries of Eastern Europe. They should be classed with extra-Community flows.

REFERENCE F2

Reimbursement of special loans in the annual Financial Report.

REFERENCE F3

The annual amount of reimbursement of ECSC loans is given in Table 27 (Financial Report, page 70).

REFERENCE F4

All details of the reimbursements calculation are explained in the next section (see Reference G4) with the loan disbursements.

The main tables used for the estimation of these flows are:

1) Part 1 Aggregate loans outstanding (Principal repayments)(page 76).

2) Part B Cash flows from investment activities: Repayments.

An estimate is also made for the reimbursement of loans to EIB staff (1/20 of total loan flows during the last twenty years).

REFERENCE G1

Commission loans (loans for improving migrant worker accommodation, staff loans, EURATOM, NCI, ECIP activities, loans to countries affected by the Gulf crisis, financial assistance to the countries of Eastern Europe).

The definition of ECIP loans (Facility 4) is given above in item 2.112.

Chapter 81 of the Revenue section of the General Budget gives the amount of repayments and of interest on loans financed from budget resources.

- 811: capital repayments and interest on loans to improve housing for migrant workers.

- 812: capital repayments and interest on building loans to officials of Community Institutions.

- 813: capital repayments and interest on ECIP loans.

- 814: capital repayment and interest on loans to countries affected by the Gulf crisis.

Repayment flows must be separated from interest payments.

The operations of items 811 and 812 are intra-Community flows. There are no new operations; the annual debits are therefore zero. Repayments are valued on the basis of the flows given on page 27.

Notes 4 and 5 of the special section of the EIB balance sheet allow a value to be given to repayments net of exchange rate adjustments for loans to Turkey and the countries of the Mediterranean Basin.

REFERENCE G2

Special loans have declined in importance in recent years. The only problem in estimating the flows for special loans (low-interest loans) is the need to ensure consistency between the information drawn from Table D of annual payment authorizations in the EDF annual report on the one hand and that contained in the special section of the EIB balance sheet (note 6 for the Yaoundé Conventions and note 7 for the Lomé Conventions) on the other.

For the valuation of the new payments, it is necessary to eliminate the effect of exchange rate variations on the amounts outstanding.

The geographical breakdown of flows (intra-extra) is made solely on the basis of the information in the Commission's report on the EDF. Only flows for the French OCTs are to be classed as intra flows, in line with the French Balance of Payments; those for the Netherlands Antilles territories and territories under United Kingdom authority remain with extra-Community flows.

Repayments, on the other hand, are valued from EIB information. Notes 6 and 7 give the cumulative amount of repayments at the end of the year. The difference between two successive balance sheets gives the flow for the year. These cumulative amounts are given after correction for exchange rate adjustments.

The geographical breakdown of repayments is made arbitrarily using the same distribution formula as for Community payments. This approximation is of little consequence given the small volume of these flows.

REFERENCE G3

Change in assets: loans and advances to credit institutions (note 4.3) + loans and advances to customers {loan repayments overdue and interest on arrears} (to be classed in 2.2.3.1.3.2.2) - {value adjustments}(note 5.1) + "other assets"{loans to officials}(note 8) + value adjustment on loans (table 27, page 70) + loan repayments (to be classed in 2.2.3.1.1.1).

Loans and advances to customers and to credit institutions are the two most important flows in the ECSC financial operations account. As with the valuation of all long-term capital flows, account should be taken only of payments actually made and not of contracts signed, and the effects of exchange-rate variations on the amounts outstanding should be eliminated.

Table 27 on page 70 "CHANGES IN THE FINANCIAL SITUATION" is presented in such a way as to distinguish changes in items not involving movements of funds from other changes, thus giving a correct estimate of the loan and repayment flows to be used for the balance of payments.

The detail of new loans for the current year is given for each type of loan with the date of signature, the date of payment, and the beneficiary country and enterprise on pages 76 to 84 of the financial report. In addition, the total for all loans granted in the year is given in the Activities section introducing the financial report. Thus, on page 14 we have a summary table giving the outstanding loans by beneficiary country as at 31 December of the previous year, estimated at the monetary parities of 31 December of the current year, the new loans for the year and the amounts outstanding at the end of the year. The effect of parity variations is thus eliminated. This table is followed on the following pages (pages 15 to 21) by detailed tables by type of loan (Art. 54.1, 54.2, 56, etc). The geographical breakdown of repayments is very easily obtained by deduction.

REFERENCE G4

As for the ECSC, this is the most important item for the financial operations account. Two assets items of the balance sheet are involved:

- Item no. 4 Loans and advances to customers. This corresponds to loans paid directly to the final beneficiary.

- Item no. 3 Loans and advances to credit institutions (part). Only loans are considered here. These operations often relate to small-scale projects, frequently in support of regional policy, and the loans are managed through the banks of Member States.

For these two items only the part actually disbursed is to be taken into account.

The total amount of loan operations for the year and of repayments is given in the table "STATEMENT OF CASH FLOWS" (part B: Cash flows from investment activities).

The EIB's lending operations are described in very great detail. The full list of all projects financed in the Community during the year is given on pages 87 to 95; that of projects outside the Community on pages 96 to 99.

This information can also be found in more summary form in tables E to Q on pages 101 to 115, which allow a very precise estimate to be made of the geographical breakdown (including that of other institutions' loans managed by the EIB and dealt with in earlier sections).

Finally, once the geographical breakdown of the year's new loans has been correctly valued, table no. 7 of the "SUMMARY STATEMENT OF LOANS AND GUARANTEES AS AT 31 DECEMBER" (page 77) gives the country-by-country breakdown of the annual repayments. Comparison must be made of two successive statements of the "Aggregate loans outstanding" column, correcting the previous year's aggregate to take account of changes in monetary parities.

Finally, staff housing loans and advances to Bank staff" can be valued on the basis of the change in assets of item 9c "Sundry debtors" (Note G).

REFERENCE H1

The change in the consolidated balance sheets of the Community institutions covered by the General Budgets at 31 December for two consecutive years must be taken into account for the following items:

- assets EURATOM and NCI cash in hand
- assets NCI cash in hand
- assets "bank balances and cash" except the item "portfolio" (cf. item 2.2.2.1.2.2)
- liabilities EURATOM "credit institutions"
- liabilities NCI "credit institutions".

REFERENCE H2

The increase of assets in the form of currency and deposits is calculated on the basis of the change in the following items:

Change in assets "balances with central banks"(note 3) + loans and advances to credit institutions: "repayable on demand", with agreed maturity dates or periods of notice of less than one year (notes 4.1 and 4.2) + "other assets" {ECSC operating budget current account} (note 8) - change in the items of "other liabilities"{ECSC operating budget current account}(note 12) - amounts owed to credit institutions: "repayable on demand", "with agreed maturity dates or periods of notice".

In the case of this latter element, account should be taken of the part "with agreed maturity dates or periods of notice" and not the parts detailed in note 10 "up to three months" and "three months to one year"(account is taken of the nature of the liability and not of the time left to run).

REFERENCE H3

The following items are taken into account:

Change in assets "Cash in hand, balances with central banks and post office banks"(item no. 1)

Change in assets "Loans and advances to credit institutions repayable on demand" (item no. 3a)

Change in assets: "Loans and advances to credit institutions - other loans and advances"(item 3b). See Note C page 81: Term deposits.

REFERENCE I

Repayment of ECIP participatory loans (F3) and venture capital:

Headings 8100 and 8130 cover repayments and interest on loans and venture capital granted under Financial Protocols and the European Community Investment Partners operation to developing countries in Latin America and Asia and to the countries of the Southern Mediterranean.

REFERENCE J

There are two types of participation:

- Participatory loans (called ECIP 3 Facilities): the definition of these loans is given above with the item 2.2.2.1.1.2);
- subscription to the capital of the EBRD.

A Commission participation in the capital of the EBRD has been subscribed, and ECU 90 million have been released to be paid in fifths as from 1991 (an annual flow of ECU 18 million). This is an extra-Community flow, since the EBRD is classed with international organisations.

REFERENCE J2

Venture capital and quasi-capital assistance.

The valuation of the data on these flows is the same as for the special loans. It is worth remembering that the EIB provides the cumulative amount of capitalised interest, which should be entered on the credit side for the Institutions in the Current Account balance and on the debit side in the Capital Balance. However, these flows are very small and have no effect on the balance.

REFERENCE J3

Change in assets "loans and advances to credit institutions - over one year".

REFERENCE J4

- Subscription to the capital of the EBRD. The terms are identical to the Commission's subscription to the capital of this international organisation.

The amount of the annual payment is given in Note N (increase in the subscription paid to the EBRD) relating to item 6 of the assets in the Balance Sheet ("Shares and other variable-yield securities").

REFERENCE K1

The differences between the flows considered in the Current Balance and in the Commission's accounts, especially for the definition of expenditure, have a direct impact on the treatment of certain balance sheet items (in particular current assets).

The "Miscellaneous chargeable expenditure"(item 5.13) is eliminated; this is expenditure not settled at the close of the financial year and charged to the next financial year because not taken into account in the current balance.

All flows between institutions that were not eliminated in the consolidation of the accounts, as well as flows between the Institutions and other Community bodies, are also removed: i.e., on the assets side, current securities (items 5.10 and 5.11) and on the liabilities side, short-term debts (items 5.23 and 5.24).

- The sub-items "unsettled advances", "vouchers for accounts receivable" are also eliminated in item 5.12 "Sundry debtors", leaving only staff loans and third-party loans (mainly interest payable).

- Likewise, no account is taken of "Accounts receivable" (item 5.28 of short-term debts): according to the balance sheet's explanatory notes, this is an off-balance-sheet record of accounts receivable, the counterpart of which is found in the various items of current assets.

The flows relating to accruals and deferred income/prepayments and accrued income must also be eliminated

On both sides of the accounts, these comprise interest earned but not paid on loans, investments and swaps, issuing costs and repayment premiums (items 5.15 and 5.31).

Finally, changes in the consolidated balance sheets of the Community institutions covered by the General Budget as at 31 December for two consecutive years must be taken into account for the following items:

- assets "advances to Member States"(advances in connection with the EAGGF)
- assets "advances to debtor Member States"(own resources to be recovered)
- assets "sundry debtors" except "advances to be settled", "vouchers for accounts receivable" and "sundry debtors relating to NCI and EURATOM operations"
- other NCI assets
- other assets - EURATOM defaulting debtors and deferred payments.

REFERENCE K2

Classed here are changes in the following asset items:

- loan repayments overdue and interest on arrears (Note 5.1);
- portfolio taxes, VAT to be recovered and miscellaneous (Note 8);
- loan repayments in default and deferrals of due date.

REFERENCE K3

For the EIB, the following asset items are taken into account:

- other assets "receivable from Member States for adjustment of capital contributions"(Note E), and
- other assets "sundry debtors"(Note G).

REFERENCE L

The change in the consolidated balance sheets of the Community institutions covered by the General Budget as at 31 December for two consecutive years must be taken into account for the following items:

- short-term credits and amounts owed to credit institutions
- change in liabilities of the item "bank balances and cash in hand"
- short-term EURATOM debts
- short-term NCI debts
- deferred credits (item 5.25) have not been included in current balance flows and therefore do not appear in short-term debts either.

REFERENCE M

Change in liabilities "amounts owed to credit institutions"(note 10) + repayment of amounts owed to credit institutions (see item 3.222). The valuation method is the same as that used for the item "Portfolio investment - Long-term liabilities".

REFERENCE N

Repayment of amounts owed to credit institutions.

REFERENCE 01

Gross operating margin paid into reserves.

Statement of allocation of results: Note 17 Contributions to the reserves (page 62).

Each year virtually all the result is paid into reserves in the former ECSC pension fund. Since the Community's executives were merged in 1968, this fund has no longer been used to cover staff pension payments, but to finance special loans at low interest rates.

REFERENCE 02

For the EIB the following elements are taken into account":

- Liabilities item No 7: Capital
- Capital called but not paid in (table Statement of subscriptions){the difference from one year to the next in the capital paid in on 31 December} + balance of profit and loss account paid in to reserves
- Appropriation to special reserves (note M).

Member States' actual annual payments should be added. These are given in the table in annex: "Statement of subscriptions to the capital of the Bank as at 31 December". For each Member State, two successive statements of the column "Capital paid in at 31 December" are compared.

Liabilities item No. 8: Reserves.

The item can be interpreted on the basis of note M (page 83). The profit is not distributed to the Member States, but paid into the reserve fund, provided this does not exceed one-tenth of the subscribed capital. The rest is paid into the additional reserve. This can be included in the capital; the most recent operation of this kind was in 1991. Be that as it may, as mentioned above in the section on flows of investment income, we consider there to be a flow from the EIB to the Member States once the profit is paid into reserves. The flow appearing here will be the counterpart to it (increase in Member States' contribution to the Bank's capital).

In addition, in the case of the EIB account must be taken of the system of financing the staff pension fund:

- Liabilities item No 5: Provisions for liabilities and charges.

Note H (page 82) gives the amount of the cost of the staff pension scheme borne by the EIB. The total amount represents a liability of the Bank vis-à-vis its staff, i.e. vis-à-vis non-residents.

REFERENCE P1

The change in the consolidated balance sheets of the Community institutions covered by the General Budgets at 31 December for two consecutive years must be taken into account for the following items:

- sub-item 5.22: Creditor Member States
- sub-item 5.26: Sundry creditors
- sub-item 5.27: Revenue to be entered other than that available for use
- sub-item 5.29: Accruals.

These accruals correspond to the payments not recorded in the cash in hand and bank balances on 31 December, executed between 1 January and 15 January and relating to authorizations prior to 31 December.

These payments are taken into account in the current flows for the year and must therefore also appear in the short-term flows.

EURATOM Liabilities: "Other liabilities".

NCI Liabilities: "Other liabilities"

REFERENCE P2

The flows of short-term capital are valued on the basis of the difference between two consolidated balance sheets of the different EDFs. The flows are shown under credit or debit, depending on the sign of these differences.

REFERENCE P3

Change in the item "Other liabilities" (Note 12){others}.

REFERENCE P4

For the EIB the following elements are taken into account:

- Other liabilities (payable to Member States for adjustment of capital contributions)
- Other liabilities, for the part not classed with liabilities under money-market instruments (Note G).

* SOURCES:

EIB : ANNUAL FINANCIAL REPORT OF THE EUROPEAN INVESTMENT BANK
Profit and Loss Account, p. 74
Balance sheet, p.70-71

BGA⁽¹⁾ : COMPTE DE GESTION ET BILAN FINANCIER AFFERANTS AUX OPERATIONS DU BUDGET
VOLUME II Partie Bilan Financier de la Commission p.673-810

BGCC⁽¹⁾ : COMPTE DE GESTION ET BILAN FINANCIER AFFERANTS AUX OPERATIONS DU BUDGET
VOLUME IV Compte de gestion et Bilan consolidé p.34-48

BGD⁽¹⁾ : COMPTE DE GESTION ET BILAN FINANCIER AFFERANTS AUX OPERATIONS DU BUDGET
VOLUME II Partie Dépenses
BUDGET DE FONCTIONNEMENT: TABLEAUX 2, 3, 4, p. 196-207, 221-229, 233
BUDGET OPERATIONNEL: TABLEAUX 2, 3, 4, 8, 9, p. 208- 220, 230-232, 379-409, 411-423

BGR⁽¹⁾ : COMPTE DE GESTION ET BILAN FINANCIER AFFERANTS AUX OPERATIONS DU BUDGET
VOLUME II Partie Recettes
TABLEAU 3, p. 114-164 "Recettes de l'exercice"

ECSC : ANNUAL FINANCIAL REPORT OF THE EUROPEAN COAL AND STEEL COMMUNITY
Profit and Loss Account, p. 43-44
Balance Sheet, p. 41-42

COC⁽¹⁾ : COMPTE DE GESTION ET BILAN FINANCIER AFFERANTS AUX OPERATIONS DU BUDGET
VOLUME IV Section 4
TABLEAUX 2 et 3 "Utilisation des crédits", p. 236- 247

COG⁽¹⁾ : COMPTE DE GESTION ET BILAN FINANCIER AFFERANTS AUX OPERATIONS DU BUDGET
VOLUME IV Section 3
TABLEAUX 2 et 3 "Utilisations des crédits", p. 180-192

CON⁽¹⁾ : COMPTE DE GESTION ET BILAN FINANCIER AFFERANTS AUX OPERATIONS DU BUDGET
VOLUME IV Section 2
TABLEAUX 2 et 3 "Utilisations des crédits", p. 110-119

FED :
Communication from the Commission to the Court of Auditors, the Parliament and the Council
Financial Balance Sheet of the EDF Aggregated Accounts pp. 2-17
TABLE D "Situation of the annual payment authorizations"

PAR⁽¹⁾ : COMPTE DE GESTION ET BILAN FINANCIER AFFERANTS AUX OPERATIONS DU BUDGET
VOLUME IV Section 1
TABLEAUX 2 et 3 "Utilisations des crédits", p. 57-72

(1) Documents currently only available in french.

ANNEX 4

SOURCES

GENERAL BUDGET REVENUE

"Revenue and Expenditure Account and Financial Statement" 1994.

Volume II - section III Commission.

Table 3: Revenue of current exercise (col.5), pages 95 à 134 (1).

GENERAL BUDGET EXPENDITURE

"Revenue and Expenditure Account and Financial Statement" 1994.

Volume II - section III Commission.

Tables:

n°2 - col. 3 pages 211 to 234.

n°3 - col.3 pages 235 to 281.

n°4 - col. 3 pages 282 to 286.

n°8 - col.6 pages 430 to 463.

n°9 - col. 4 pages 464 to 477.

GENERAL BUDGET

ANNEX: LOANS-BORROWINGS ACTIVITIES

Revenue and Expenditure Account and Financial Statement" 1994.

Volume II - section III Commission.

Commission list of lending and borrowing pages 806 to 809 and pages 815 to 821.

EURATOM Activities: Loans and Borrowings pages 810 and 811.

NCI Activities: Loans and Borrowings pages 812 and 813.

GENERAL BUDGET CONSOLIDATED ACCOUNTS

Revenue and Expenditure Account and Financial Statement" 1994.

Volume IV Consolidated Account page 10.

Explanatory notes pages 11 to 18.

Consolidated Balance Sheet page 19.

Explanatory notes (assets) pages 20 to 28.

Explanatory notes (liabilities) pages 28 to 33.

PARLIAMENT

Revenue and Expenditure Account and Financial Statement" 1994.

Volume III - section I Parliament.

Tables :

n°2 - col. 3 pages 60 to 69.

n°3 - col. 3 pages 70 to 78.

ECONOMIC AND SOCIAL COMMITTEE

Revenue and Expenditure Account and Financial Statement" 1994.

Volume III - section II Council .

Tables:

n°2 - col. 3 pages 122 to 128.

n°3 - col. 3 pages 129 to 133.

ECONOMIC AND SOCIAL COMMITTEE

Revenue and Expenditure Account and Financial Statement" 1994.

Volume III - section II Council annex: Economic and Social Comity.

Tables:

n°2 - col. 3 pages 197 to 204.

n°3 - col. 3 pages 205 to 211.

COURT OF JUSTICE

Revenue and Expenditure Account and Financial Statement" 1994.

Volume III - section IV Court of Justice.

Tables :

n°2 - col. 3 pages 242 to 249.

n°3 - col. 3 pages 250 to 256.

COURT OF AUDITORS

Revenue and Expenditure Account and Financial Statement" 1994.

Volume III - section V Court of Auditors.

Tables :

n°2 - col. 3 pages 302 to 309.

n°3 - col. 3 pages 310 to 326.

EUROPEAN INVESTMENT BANK

Annual Report European Investment Bank 1994.

Assets page 70, Liabilities page 71.

Profit and loss account page 74.

Statement of cash flows page 75.

EUROPEAN COAL AND STEEL COMMUNITY

Financial Report 1994

Assets page 41, Liabilities page 42.

Profit-and-loss account: Expenditure page 43, Revenue page 44.

Changes in the financial situation page 70.

EUROPEAN DEVELOPMENT FUND

Commission Communication to the Court of Auditors,
Parliament and the Council
Balance Sheets and Accounts of the 5th, 6th and 7th
European Development Funds for 1994.
Balance Sheets and statement of sources and uses of

funds pages 3 to 9.
Explanatory notes pages 9 to 14.
Revenue Table page 16.
Management accounts (Part II) page 17.

ANNEX 5

LIST OF ABBREVIATIONS

ACP	: African, Caribbean and Pacific States
BLEU	: Belgo-Luxemburgish Economic Union
CI	: Community Institutions
DC	: Developing Countries
EAGGF	: European Agricultural Guidance and Guarantee Fund
EBRD	: European Bank for Reconstruction and Development
ECIP	: European Community Investment Partners
ECSC	: Consultative Committee of the European coal and steel Community
EDF	: European Development Fund
EIB	: European Investment Bank
EMCF	: European Monetary Cooperation Fund
EMS	: European Monetary System
ERDF	: European Regional Development Fund Committee
ESA	: European System of Integrated Economic Accounts
ESC	: Economic and Social Committee
ESF	: European Social Fund
GB	: General Budget of the European Communities
IBRD	: International Bank for Reconstruction and Development
IMF	: International Monetary Fund
JRC	: Joint Research Center
NCI	: New Community Instrument
NGO	: Non-Governmental Organizations
NPISH	: Non-Profit Institutions Serving Households
OCT	: Overseas Countries and Territories
ROW	: Rest Of World (extra EUR 12)
SAP	: Structural Adjustment Programmes
SIP	: Sectoral Import Programmes
SNA	: System of National Accounts of the United Nations
STABEX	: Export Earnings Stabilization System
SYSMIN	: Special Financing Facility (minor sector)

ES **Clasificación de las publicaciones de Eurostat****TEMA**

- 0 Diversos (rosa)
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- 2 Economía y finanzas (violeta)
- 3 Población y condiciones sociales (amarillo)
- 4 Energía e industria (azul claro)
- 5 Agricultura, silvicultura y pesca (verde)
- 6 Comercio exterior (rojo)
- 7 Comercio, servicios y transportes (naranja)
- 8 Medio ambiente (turquesa)
- 9 Investigación y desarrollo (marrón)

SERIE

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- B Estadísticas coyunturales
- C Cuentas y encuestas
- D Estudios e investigación
- E Métodos
- F Estadísticas breves

GR **Ταξινόμηση των δημοσιεύσεων της Eurostat****ΘΕΜΑ**

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- 3 Πληθυσμός και κοινωνικές συνθήκες (κίτρινο)
- 4 Ενέργεια και βιομηχανία (μπλε)
- 5 Γεωργία, δάση και ολκεία (πράσινο)
- 6 Εξωτερικό εμπόριο (κόκκινο)
- 7 Εμπόριο, υπηρεσίες και μεταφορές (πορτοκαλί)
- 8 Περιβάλλον (τουρκουάζ)
- 9 Έρευνα και ανάπτυξη (καφέ)

ΣΕΙΡΑ

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- B Συγκυριακές στατιστικές
- C Λογοισμοί και έρευνες
- D Μελέτες και έρευνα
- E Μέθοδοι
- F Στατιστικές εν συντομία

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- 6 Commercio estero (rosso)
- 7 Commercio, servizi e trasporti (arancione)
- 8 Ambiente (turchese)
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- C Conti e indagini
- D Studi e ricerche
- E Metodi
- F Statistiche in breve

FI **Eurostatin julkaisuluokitus****AIHE**

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- 1 Yleiset tilastot (yönsininen)
- 2 Talous ja rahoitus (violetti)
- 3 Väestö- ja sosiaalitalastot (keltainen)
- 4 Energia ja teollisuus (sininen)
- 5 Maa- ja metsätalous, kalastus (vihreä)
- 6 Ulkomaankauppa (punainen)
- 7 Kauppa, palvelut ja liikenne (oranssi)
- 8 Ympäristö (turkoosi)
- 9 Tutkimus ja kehitys (ruskea)

SARJA

- A Vuosikirjat ja vuositilastot
- B Suhdannetilastot
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- D Tulokset
- E Menetelmät
- F Tilastokatsaukset

DA **Klassifikation af Eurostats publikationer****EMNE**

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- 3 Befolkning og sociale forhold (gul)
- 4 Energi og industri (blå)
- 5 Landbrug, skovbrug og fiskeri (grøn)
- 6 Udenrigshandel (rod)
- 7 Handel, tjenesteydelser og transport (orange)
- 8 Miljø (turkis)
- 9 Forskning og udvikling (brun)

SERIE

- A Årbøger og årlige statistikker
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EN **Classification of Eurostat publications****THEME**

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- 3 Population and social conditions (yellow)
- 4 Energy and industry (blue)
- 5 Agriculture, forestry and fisheries (green)
- 6 External trade (red)
- 7 Distributive trades, services and transport (orange)
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- 4 Energie en industrie (blauw)
- 5 Landbouw, bosbouw en visserij (groen)
- 6 Buitenlandse handel (rood)
- 7 Handel, diensten en vervoer (oranje)
- 8 Milieu (turkoois)
- 9 Onderzoek en ontwikkeling (bruin)

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- 4 Energi och industri (blå)
- 5 Jordbruk, skogsbruk och fiske (grön)
- 6 Utrikeshandel (röd)
- 7 Handel, tjänster och transport (orange)
- 8 Miljö (turkos)
- 9 Forskning och utveckling (brun)

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- A Årsböcker och årlig statistik
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DE **Gliederung der Veröffentlichungen von Eurostat****THEMENKREIS**

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- 2 Wirtschaft und Finanzen (violett)
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- 4 Energie und Industrie (blau)
- 5 Land- und Forstwirtschaft, Fischerei (grün)
- 6 Außenhandel (rot)
- 7 Handel, Dienstleistungen und Verkehr (orange)
- 8 Umwelt (turkis)
- 9 Forschung und Entwicklung (braun)

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- E Methoden
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