

Loans granted from State budget finances

Lending from State budget by administrative branch

million EUR	Loan capital	Increase	Decrease	Loan capital	Change in capital
	31.12.2017	2017	2017	31.12.2016	2017-2016
Government	5	-	0	6	0
Affairs	127	81	2	48	79
Administrative branch of the Ministry of Finance ¹⁾ and Culture	2 159	362	68	1 866	294
and Forestry ²⁾	0	-	-	0	-
Employment and the Economy	3 433	148	907	4 193	-760
In total	5 760	592	982	6 150	-390

Lending from State budget by borrower sector

million EUR	Loan capital	Increase	Decrease	Loan capital	Capital
	31/12/2017	2017	2017	31/12/2016	change
					2017-2016
Undertakings and housing associations	933	150	154	937	-4
Undertakings	924	147	153	930	-6
-Public undertakings	614	66	109	658	-44
-Private undertakings	310	81	44	272	37
Housing associations	9	3	0	7	2
Finance and insurance institutions	2 653	0	823	3 475	-822
Other finance institutions	2 651	-	822	3 473	-822
Financial auxiliaries	2	0	0	2	0
General government	1 005	360	0	646	360
Other central government entities	1 005	360	-	646	360
Local government	0	0	0	0	0
Households	35	1	3	37	-2
Employers and own-account workers	35	1	3	37	-2
-Agricultural own-account workers	35	1	3	37	-2
Salaried workers	0	-	0	0	0
Non-profit institutions serving households	0	-	0	0	0
Other non-profit institutions	0	-	0	0	0
Rest of the world	1 134	81	2	1 055	79
European Union ¹⁾	1 006	-	-	1 006	0
Other countries and international organisations ²⁾	128	81	2	49	79
In total	5 760	592	982	6 150	-390

¹⁾ Loans granted to Greece in 2010 - 2011. The loan granted to Greece is an interstate loan agreement. The repayments are scheduled for 2020 - 2041, and the interest rate is 3-month Euribor + 50 basis points. The interest rate was reduced and the repayment time extended on three occasions in 2011 - 2012. The loan was granted on the condition that the government of Greece commit to economic reforms, the implementation of which is monitored by the European Commission and the European Central Bank.

probable value. The loan is intended to be retained until maturity and not sold on the secondary market. All decisions and actions which affect the nominal value of the loan require a unanimous decision. Finland does not intend to write off the loans or part of them. Write-off is also prohibited by Article 125 of the Treaty on the Functioning of the European Union (TFEU), which states that a Member State shall not assume the commitments of another Member State. Accordingly, it is not possible to write off losses by reducing the face value of the loan. Valuation of the loan at face value in the final accounts is therefore justified.

²⁾ Includes a USD-denominated bond receivable from Russia with a loan capital of EUR 1.17 million on 31 December 2017. Of the balance sheet value, EUR 1.03 million is entered in long-term receivables and EUR 0.14 million is entered in short-term receivables. The receivable is not a loan granted from budget finances, instead it is a receivable of the State granary which has been converted to a bond. The change in capital is partly due to a change in the exchange rate. The loan capital was EUR 1.48 million on 31 December 2016.