

**Table 2****Treasury cash flow and capital transactions**

In billions of krónur	Accounts 2013	Accounts 2014	Budget 2015	Estimate 2015	Proposal 2016
<b>Operating activities</b>					
<b>Current balance.....</b>	<b>-0,7</b>	<b>46,4</b>	<b>3,6</b>	<b>21,1</b>	<b>15,3</b>
Operating items not affecting cash flow.....	-1,8	0,7	10,7	9,3	9,3
Change in operating assets and liabilities:					
Receivables, change	-11,7	-20,1	-21,8	-15,6	-18,4
Payables, change	3,5	37,8	-0,2	-0,2	-0,2
<b>Cash flow from operating activities.....</b>	<b>-10,7</b>	<b>64,8</b>	<b>-7,7</b>	<b>14,6</b>	<b>6,1</b>
<b>Capital transactions</b>					
Lending, long term.....	-13,2	-13,0	-12,1	-11,6	-11,6
Installments of loans granted.....	8,7	7,8	9,7	37,6	7,4
Contrib. to Gov. Employees Pension Fund.....	-1,1	-2,0	0,0	0,0	0,0
Equity contributions and purchase of stocks.....	-1,1	-0,4	-1,0	-0,9	-0,8
Sales of stocks and holdings.....	0,0	0,0	35,5	0,0	71,4
<b>Capital transactions, total.....</b>	<b>-6,7</b>	<b>-7,5</b>	<b>32,1</b>	<b>25,1</b>	<b>66,3</b>
<b>Net financial balance.....</b>	<b>-17,4</b>	<b>57,2</b>	<b>24,4</b>	<b>39,7</b>	<b>72,4</b>
<b>Credit transactions</b>					
Short term loans, change.....	-27,4	4,4	0,0	0,0	0,0
New long term loans.....	97,9	173,6	60,0	55,0	132,4
Debt redemption.....	-100,2	-145,3	-100,2	-196,6	-316,5
Effect of exchange diff. on cash and bank accounts.....	-31,8	18,8	0,0	0,0	0,0
<b>Changes in credit transactions.....</b>	<b>-61,6</b>	<b>51,4</b>	<b>-40,2</b>	<b>-141,6</b>	<b>-184,1</b>
<b>Cash balance.....</b>	<b>-79,0</b>	<b>108,7</b>	<b>-15,8</b>	<b>-101,9</b>	<b>-111,7</b>
<b>Per cent of GDP</b>					
Cash flow from operating activities.....	-0,6	3,3	-0,4	0,7	0,3
Net financial balance.....	-0,9	2,9	1,1	1,8	3,1
<b>Gross Domestic Production.....</b>	<b>1.880,9</b>	<b>1.993,3</b>	<b>2.129,4</b>	<b>2.166,3</b>	<b>2.331,1</b>