**The Relative Structure of Government Bonds & Bills**

**End of Sept. 2012**

- **Treasury Bills**: 37.1%
- **Government notes to compensate for the actuarial deficit in social insurance funds**: 0.2%
- **Bonds of the Insurance Funds (against the transfer of NB debt to the Treasury)**: 19.5%
- **Treasuries & House holding bonds**: 43.0%

**Deficit or Surplus of Consolidated Fiscal Operations of the General Government / GDP**

**End of June**

0% 2% 4% 6% 8% 10% 12% 14% 16% 18% 20% 22%


**The Budget Sector, NIB & SIFs**

**The Budget Sector**