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DUŠAN MRAMOR – EUROPEAN FINANCE MINISTER OF THE YEAR 2016

Finance Minister Dušan Mramor is Europe's best finance minister of 2016 according to the London-based magazine The Banker. The Finance Minister of the Year 2016 awards celebrate officials around the world who have best managed to stimulate growth and stabilise their economy.

Dušan Mramor was selected finance minister of the year for Europe, for his contributions to Slovenia's recovery from recession, stabilisation of the country's banking system and for continuing the privatisation process and implementing reforms aimed at consolidating Slovenia's public finances.

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GOVERNMENT ADOPTED THE FINANCING PROGRAMME FOR THE FISCAL YEAR 2016

On 23rd of December 2015 the Government of the Republic of Slovenia adopted the Financing Programme in which the framework for the financing of the central government budget execution and debt management operations for the fiscal year 2016 are set. The key 2016 Financing Programme* figures are broadly summarized in the following table:

2016 Central Government Budget Financing Needs (I.+II.-III. = IV.)	EUR 2.45 bn
I. A. Deficit (Current deficit)	0.84
I. B. Deficit (Lending and Repayment Account)	0.46
II. Debt redemption	3.83
III. Prefinancing executed in 2015	2.68
IV. Central Government Budget Financing Needs for 2016 (I. + II. – III. = IV.)	2.45

Taking into account the prefinancing executed in 2015 in a total amount of EUR 2.68 bn, the borrowing needed for financing the execution of the 2016 Republic of Slovenia budget is EUR 2.45 billion.

In addition, financing of a portion of requirements for the next two fiscal years is permitted in 2016 besides the 2016 budget financing. The central government budget debt records as per 5th of December 2015 show the following principal repayments in the years 2017 and 2018:

Central Government Budget Debt Principal Repayments in 2017 and 2018	EUR 4.39 bn
V. Central government budget debt principal repayments in 2017	2.41
VI. Central government budget debt principal repayments in 2018	1.98

This results in an estimated maximal permitted prefinancing amount of EUR 4.39 billion.

*The detailed 2016 Financing Programme is available on our Ministry of Finance website:

http://www.mf.gov.si/fileadmin/mf.gov.si/pageuploads/Direktorat_za_zakladni%C5%A1tvo/Programi_financiranja_dr%C5%BEavnega_prora%C4%8Duna/Financing_Program_2016.pdf

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