

## **Reporting of Government Deficits and Debt Levels**

in accordance with Council Regulation (EC) N° 479/2009, as amended  
and the Statements contained in the Council minutes of 22/11/1993

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Set of reporting tables as endorsed by the CMFB on 06/08/2009.

**Member state: Estonia**

**Date: 12/10/2012**

DD/MM/YYYY

*The information is to be provided in the cover page only*

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*Yellow and grey cells: compulsory detail; green cells: automatic compilation; blue cells: voluntary detail.*

*Not applicable: M ; Not available: L*

*For all "vertical and horizontal checks" cells is used "Comma Style" Format. Thus, cell which is equal to "0.00" (zero) is shown as "-". Also 1000 separator is used*

**Table 1: Reporting of government deficit/surplus and debt levels and provision of associated data**

Member state: Estonia Data are in EUR (millions of units of national currency) Date: 12/10/2012	ESA 95 codes	Year				
		2008	2009	2010	2011	2012
		Final	Half-finalized	Half-finalized	Half-finalized	planned
<b>Net borrowing (-)/ net lending (+)</b>	EDP B.9					
General government	S.13	-478,1	-279,0	21,7	182,4	-204
- Central government	S.1311	-405,5	-116,3	-91,7	14,8	-307
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	-109,5	-68,8	31,0	20,5	-7
- Social security funds	S.1314	36,9	-93,9	82,4	147,1	110
		Final	Half-finalized	Half-finalized	Half-finalized	planned
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		737,4	991,3	956,7	974,7	1 820
<i>By category:</i>						
Currency and deposits	AF.2	0,0	0,0	0,0	0,0	
Securities other than shares, exc. financial derivatives	AF.33	170,8	238,7	239,8	252,7	
Short-term	AF.331	0,0	4,2	0,0	0,0	
Long-term	AF.332	170,8	234,5	239,8	252,7	
Loans	AF.4	566,6	752,6	716,9	722,0	
Short-term	AF.41	9,1	10,2	6,3	7,2	
Long-term	AF.42	557,5	742,4	710,6	714,8	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51	875	708	554	669	649
<b>Interest (consolidated)</b>	EDP D.41	33	29	20	22	31
<i>p.m.: Interest (consolidated)</i>	<i>D.41 (uses)</i>	34	28	19	21	31
<b>Gross domestic product at current market prices</b>	B.1*g	16 235	13 762	14 323	15 951	16 976

(1) Please indicate status of data: estimated, half-finalized, final.

**Table 2A: Provision of the data which explain the transition between the public accounts budget balance and the central government deficit/surplus**

Member state: Estonia	2008	2009	Year 2010	2011	2012	
Data are in EUR (millions of units of national currency)						
Date: 12/10/2012						
<b>Working balance in central government accounts</b>	<b>-297</b>	<b>-107</b>	<b>7</b>	<b>-282</b>	<b>-307</b>	
<i>Basis of the working balance</i>	Cash	Cash	Cash	Cash	Accrual	
Financial transactions included in the working balance	0	0	0	0	0	
Loans, granted (+)	0	0	0	0	0	
Loans, repayments (-)	0	0	0	0	0	
Equities, acquisition (+)	0	0	0	0	0	
Equities, sales (-)	0	0	0	0	0	
Other financial transactions (+/-)	0	0	0	0	0	
of which: transactions in debt liabilities (+/-)	0	0	0	0	0	
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	0	0	0	0	0	
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	-2	-14	9	-18	0	
Other accounts receivable (+)	-43	39	-112	340	0	
Detail 1	12,0	-38,9	-99,1	319,0		Time and accrual adjustment for EU grants, revenue side
Detail 2	6,9	-14,1	2,7	6,6		Time-adjustment for social security contribution (social security part)
Detail 3	-25,5	21,9	9,0	19,8		Time-adjustment for VAT
Detail 4	-36,7	69,9	-47,7	-5,6		Time-adjustment for excises
Detail 5			23,1			Sale of the AAU-s - cash not yet received from the buyers
Other accounts payable (-)	-67	24	-42	-62	0	
Detail 1	35,5	-10,4	-36,7	15,1		Military expenditures
Detail 2	-37,7	-0,2	-38,0	-9,0		Capital injections (non-financial capital transfers)
Detail 3	-53,6	0,0	-17,1	-30,0		Capital injections (financial transactions classified as capital transfers)
Detail 4	-21,5	24,4	47,9	-37,7		Time and accrual adjustment for EU grants on expenditure side
Detail 5	10,2	10,2	1,7	0,0		Accrual adjustment of fines on excess stock fees (cash flows are replaced with flows based on decisions of Court and European Commission)
Working balance (+/-) of entities not part of central government	M	M	M	M	M	
Net borrowing (-) or net lending (+) of other central government bodies	26	38	20	15	0	
Detail 1	-14,4	8,2	-3,7	-2,9		Public legal institutions
Detail 2	21,0	9,6	4,0	5,9		Foundations
Detail 3	-31,8	17,2	-2,3	-0,7		Hospitals
Detail 4	51,0	3,0	22,0	12,2		Enterprises
Other adjustments (+/-) (please detail)	-22	-96	27	22	0	
Detail 1	-21,6	-95,9	26,9	22,2		Accrual adjustments and adjustments in intra-sectoral transactions
Detail 2						
Detail 3						
Detail 4						
Detail 5						
<b>Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)</b>	<b>-405,5</b>	<b>-116,3</b>	<b>-91,7</b>	<b>14,8</b>	<b>-307</b>	

(ESA 95 accounts)

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 2B: Provision of the data which explain the transition between the working balance and the state government deficit/surplus**

Member state: Estonia Data are in EUR (millions of units of national currency) Date: 12/10/2012	2008	2009	Year 2010	2011	2012	
<b>Working balance in state government accounts</b>	M	M	M	M		
<i>Basis of the working balance</i>	(1)	(1)	(1)	(1)		
Financial transactions included in the working balance	M	M	M	M		
Loans (+/-)	M	M	M	M		
Equities (+/-)	M	M	M	M		
Other financial transactions (+/-)	M	M	M	M		
of which: transactions in debt liabilities (+/-)	M	M	M	M		
Detail 1	M	M	M	M		
Detail 2						
Non-financial transactions not included in the working balance	M	M	M	M		
Detail 1	M	M	M	M		
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	M	M	M	M		
Other accounts receivable (+)	M	M	M	M		
Detail 1						
Detail 2						
Other accounts payable (-)	M	M	M	M		
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of state government	M	M	M	M		
Net borrowing (-) or net lending (+) of other state government bodies	M	M	M	M		
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	M	M	M	M		
Detail 1						
Detail 2						
Detail 3						
<b>Net borrowing (-)/lending(+) (EDP B.9) of state government (S.1312)</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>		
<i>(ESA 95 accounts)</i>						

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 2C: Provision of the data which explain the transition between the working balance and the local government deficit/surplus**

Member state: Estonia	Year					
Data are in EUR (millions of units of national currency)	2008	2009	2010	2011	2012	
Date: 12/10/2012						
<b>Working balance in local government accounts</b>	-64	-67	21	16	-7	
<i>Basis of the working balance</i>	Cash	Cash	Cash	Cash	Accrual	
Financial transactions included in the working balance	0	0	0	0		
Loans (+/-)	0	0	0	0		
Equities (+/-)	0	0	0	0		
Other financial transactions (+/-)	0	0	0	0		
of which: transactions in debt liabilities (+/-)	0	0	0	0		
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	0	0	0	0		
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	-2	-1	5	4		
Other accounts receivable (+)	0	0	0	0		
Detail 1						
Detail 2						
Other accounts payable (-)	-11	-6	-1	-2		
Detail 1	-4,8	-5,1	-1,0	-0,6		Capital injections (non-financial capital transfers)
Detail 2	-6,4	-0,6	-0,2	-1,1		Capital injections (financial transactions classified as capital transfers)
Working balance (+/-) of entities not part of local government	M	M	M	M		
Net borrowing (-) or net lending (+) of other local government bodies	-7	8	-4	-18		
Detail 1	-4,7	2,5	-9,4	1,0		Foundations
Detail 2	-2,2	5,5	5,9	-18,7		Hospitals
Detail 3	0,3	0,2	-0,1	-0,2		Enterprises
Other adjustments (+/-) (please detail)	-26	-4	10	20		
Detail 1	-26,0	-4,0	9,5	20,0		Accrual adjustments and adjustments in intra-sectoral transactions
Detail 2						
Detail 3						
<b>Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)</b>	<b>-109,5</b>	<b>-68,8</b>	<b>31,0</b>	<b>20,5</b>	<b>-7</b>	
(ESA 95 accounts)						

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 2D: Provision of the data which explain the transition between the working balance and the social security deficit/surplus**

Member state: Estonia Data are in EUR (millions of units of national currency) Date: 12/10/2012	Year					
	2008	2009	2010	2011	2012	
<b>Working balance in social security accounts</b>	39	-90	75	143	110	
<i>Basis of the working balance</i>	Accrual	Accrual	Accrual	Accrual	Accrual	
Financial transactions included in the working balance	3,1	-3,0	-0,1	2,5		
Loans (+/-)	0	0	0	0		
Equities (+/-)	0	0	0	0		
Other financial transactions (+/-)	3,1	-3,0	-0,1	2,5		
of which: transactions in debt liabilities (+/-)	0,0	0,0	0,0	0,0		
Detail 1	3,1	-3,0	0,0	2,5		Revaluation of securities
Detail 2						
Non-financial transactions not included in the working balance	-0,5	-0,4	-1,2	-1,1		
Detail 1	-0,5	-0,4	-1,2	-1,1		Gross capital formation (part of gross capital formation recorded only on balance sheets and not in profit-loss accounts)
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	0,0	0,0	0,0	0,0		
Other accounts receivable (+)	-5,7	-0,5	7,6	2,4		
Detail 1	-5,7	-0,5	7,6	2,4		Differences between taxes recorded as social contribution in government sector accounts and tax revenues recorded in the reports of units included into current subsector
Detail 2						
Other accounts payable (-)	0,0	0,0	0,0	0,0		
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of social security funds	M	M	M	M		
Net borrowing (-) or net lending (+) of other social security bodies	0	0	0	0		
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	0,6	0,2	0,7	0,4		
Detail 1	0,3	0,2	0,7	0,7		Depreciation of fixed assets
Detail 2	0,3	0,0	0,0	-0,3		Revaluations (exchange rate etc)
Detail 3						
<b>Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)</b>	<b>36,9</b>	<b>-93,9</b>	<b>82,4</b>	<b>147,1</b>	<b>110</b>	
(ESA 95 accounts)						

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

**Table 3A: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level (general government)**

Member state: Estonia Data are in EUR (millions of units of national currency) Date: 12/10/2012	Year			
	2008	2009	2010	2011
<b>Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*</b>	<b>478</b>	<b>279</b>	<b>-22</b>	<b>-182</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-277</b>	<b>106</b>	<b>71</b>	<b>-55</b>
Currency and deposits (F.2)	13	347	-138	53
Securities other than shares (F.3)	-328	-140	5	-204
Loans (F.4)	-7	65	-14	-6
Increase (+)	2	68	2	19
Reduction (-)	-8	-3	-16	-25
Short term loans (F.41), net	2	0	-2	0
Long-term loans (F.42)	-8	65	-12	-7
Increase (+)	0	67	2	18
Reduction (-)	-8	-3	-14	-25
Shares and other equity (F.5)	4	-250	176	30
Portfolio investments, net <sup>(2)</sup>	-15	-221	-4	6
Shares and other equity other than portfolio investments	19	-29	181	24
Increase (+)	19	18	181	24
Reduction (-)	0	-47	0	0
Other financial assets (F.1, F.6 and F.7)	41	84	41	72
<b>Adjustments <sup>(3)</sup></b>	<b>-60</b>	<b>-125</b>	<b>-67</b>	<b>238</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0	-2	1	0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-60	-123	-66	238
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	0	0	-1	0
of which: interest flows attributable to swaps and FRAs	0	-2	-2	-1
Redemptions of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	0	0	0	0
Changes in sector classification (K.12.1) <sup>(3)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>4</b>	<b>-6</b>	<b>-17</b>	<b>18</b>
Difference between capital and financial accounts (B.9-B.9f)	4	-6	-17	18
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in general government (S.13) consolidated gross debt <sup>(1,2)</sup></b>	<b>145</b>	<b>254</b>	<b>-35</b>	<b>18</b>

**\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within general government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.33 and AF.4. At face value.

**Table 3B: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level and the consolidation of debt (central government)**

Member state: Estonia Data are in EUR (millions of units of national currency) Date: 12/10/2012	Year			
	2008	2009	2010	2011
<b>Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*</b>	<b>406</b>	<b>116</b>	<b>92</b>	<b>-15</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-290</b>	<b>188</b>	<b>11</b>	<b>-209</b>
Currency and deposits (F.2)	-41	371	-171	-179
Securities other than shares (F.3)	-327	-89	-50	-113
Loans (F.4)	9	64	-11	0
Increase (+)	17	68	4	25
Reduction (-)	-8	-4	-15	-25
Short term loans (F.41), net	1	-1	2	0
Long-term loans (F.42)	8	65	-13	0
Increase (+)	15	68	4	25
Reduction (-)	-7	-3	-17	-25
Shares and other equity (F.5)	13	-224	184	18
Portfolio investments, net <sup>(2)</sup>	7	-193	6	-3
Shares and other equity other than portfolio investments	6	-31	178	20
Increase (+)	6	13	178	20
Reduction (-)	0	-43	0	0
Other financial assets (F.1, F.6 and F.7)	56	66	59	66
<b>Adjustments <sup>(2)</sup></b>	<b>-47</b>	<b>-96</b>	<b>-98</b>	<b>236</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0	0	0	0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-47	-96	-98	236
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	0	0	1	0
of which: interest flows attributable to swaps and FRAs	0	0	0	0
Redemptions of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	0	0	0	0
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>6</b>	<b>0</b>	<b>-25</b>	<b>14</b>
Difference between capital and financial accounts (B.9-B.9f)	6	0	-25	14
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>75</b>	<b>209</b>	<b>-19</b>	<b>27</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(1)</sup></b>	<b>228</b>	<b>437</b>	<b>416</b>	<b>436</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	283	492	473	499
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	56	55	57	64

**\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within central government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.33 and AF.4. At face value.



**Table 3C: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level and the consolidation of debt (state government)**

Member state: Estonia Data are in EUR (millions of units of national currency) Date: 12/10/2012	Year			
	2008	2009	2010	2011
<b>Net borrowing(+)/lending(-)(EDP B.9) of state government (S.1312)*</b>	M	M	M	M
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	M	M	M	M
Currency and deposits (F.2)	M	M	M	M
Securities other than shares (F.3)	M	M	M	M
Loans (F.4)	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Short term loans (F.41), net	M	M	M	M
Long-term loans (F.42)	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Shares and other equity (F.5)	M	M	M	M
Portfolio investments, net <sup>(2)</sup>	M	M	M	M
Shares and other equity other than portfolio investments	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Other financial assets (F.1, F.6 and F.7)	M	M	M	M
<b>Adjustments <sup>(3)</sup></b>	M	M	M	M
Net incurrence (-) of liabilities in financial derivatives (F.34)	M	M	M	M
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	M	M	M	M
Issuances above(-)/below(+) nominal value	M	M	M	M
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	M	M	M	M
of which: interest flows attributable to swaps and FRAs	M	M	M	M
Redemptions of debt above(+)/below(-) nominal value	M	M	M	M
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	M	M	M	M
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	M	M	M	M
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	M	M	M	M
<b>Statistical discrepancies</b>	M	M	M	M
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	M	M	M	M
<b>Change in state government (S.1312) consolidated gross debt <sup>(1,2)</sup></b>	M	M	M	M
<b>State government contribution to general government debt (a=b-c) <sup>(3)</sup></b>	M	M	M	M
State government gross debt (level) (b) <sup>(2,5)</sup>	M	M	M	M
State government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	M	M	M	M
<b>*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.</b>				

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within state government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.33 and AF.4. At face value.

**Table 3D: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level and the consolidation of debt (local government)**

Member state: Estonia Data are in EUR (millions of units of national currency) Date: 12/10/2012	Year				
	2008	2009	2010	2011	
<b>Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*</b>	<b>110</b>	<b>69</b>	<b>-31</b>	<b>-21</b>	<b>-20,5</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-6</b>	<b>-39</b>	<b>13</b>	<b>31</b>	
Currency and deposits (F.2)	0	-36	24	19	
Securities other than shares (F.3)	0	-1	0	-1	
Loans (F.4)	-1	-1	0	0	
Increase (+)	0	0	0	0	
Reduction (-)	-1	-1	-1	0	
Short term loans (F.41), net	0	0	0	0	
Long-term loans (F.42)	-1	-1	0	0	
Increase (+)	0	0	0	0	
Reduction (-)	-1	-1	0	0	
Shares and other equity (F.5)	-6	-13	1	3	
Portfolio investments, net <sup>(2)</sup>	-10	-1	2	-1	
Shares and other equity other than portfolio investments	4	-12	-1	4	
Increase (+)	3	0	0	3	
Reduction (-)	1	-12	-1	1	
Other financial assets (F.1, F.6 and F.7)	2	11	-12	10	
<b>Adjustments <sup>(2)</sup></b>	<b>-16</b>	<b>11</b>	<b>-1</b>	<b>-14</b>	
Net incurrence (-) of liabilities in financial derivatives (F.34)	-1	-2	1	0	
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-15	13	1	-15	
Issuances above(-)/below(+) nominal value	0	0	0	0	
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	0	0	-2	0	
of which: interest flows attributable to swaps and FRAs	1	-2	-2	-1	
Redemptions of debt above(+)/below(-) nominal value	0	0	0	0	
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	0	0	0	0	
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	0	0	0	0	
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	0	0	0	0	
<b>Statistical discrepancies</b>	<b>-3</b>	<b>3</b>	<b>6</b>	<b>2</b>	
Difference between capital and financial accounts (B.9-B.9f)	-3	3	6	2	
Other statistical discrepancies (+/-)	0	0	0	0	
<b>Change in local government (S.1313) consolidated gross debt <sup>(1, 2)</sup></b>	<b>85</b>	<b>44</b>	<b>-13</b>	<b>-2</b>	
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>510</b>	<b>554</b>	<b>541</b>	<b>539</b>	
Local government gross debt (level) (b) <sup>(5)</sup>	510	554	541	539	
Local government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	0	0	0	0	

\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within local government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.33 and AF.4. At face value.

**Table 3E: Provision of the data which explain the contributions of the deficit/surplus and the other relevant factors to the variation in the debt level and the consolidation of debt (social security funds)**

Member state: Estonia Data are in EUR (millions of units of national currency) Date: 12/10/2012	Year			
	2008	2009	2010	2011
<b>Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)</b>	<b>-37</b>	<b>94</b>	<b>-82</b>	<b>-147</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>61</b>	<b>-66</b>	<b>60</b>	<b>137</b>
Currency and deposits (F.2)	54	12	10	214
Securities other than shares (F.3)	-1	-50	55	-90
Loans (F.4)	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Shares and other equity (F.5)	-3	-21	-9	10
Portfolio investments, net <sup>(2)</sup>	-3	-21	-9	10
Shares and other equity other than portfolio investments	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Other financial assets (F.1, F.6 and F.7)	11	-8	5	4
<b>Adjustments <sup>(3)</sup></b>	<b>-25</b>	<b>-26</b>	<b>20</b>	<b>9</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	1	0	0	0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-25	-25	20	9
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	0	0	0	0
of which: interest flows attributable to swaps and FRAs	0	0	0	0
Redemptions of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	0	0	0	0
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>0</b>	<b>-2</b>	<b>2</b>	<b>1</b>
Difference between capital and financial accounts (B.9-B.9f)	0	-2	2	1
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in social security (S.1314) consolidated gross debt <sup>(1,2)</sup></b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(3)</sup></b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Social security gross debt (level) (b) <sup>(2,5)</sup>	0	0	0	0
Social security holdings of other subsectors debt (level) (c) <sup>(3)</sup>	0	0	0	0

\*Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within social security.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.33 and AF.4. At face value.

**Table 4: Provision of other data in accordance with the statements contained in the Council minutes of 22/11/1993.**

Member state: Estonia Data are in EUR (millions of units of national currency) Date: 12/10/2012		Year				
		2008	2009	2010	2011	2012
Statement		Final	Half-finalized	Half-finalized	Half-finalized	forecast
2	<b>Trade credits and advances (AF.71 L)</b>	220	202	198	230	L
3	<b>Amount outstanding in the government debt from the financing of public undertakings</b>					
	<i>Data:</i>	13	75	68	78	L
	<i>Institutional characteristics:</i>	.....				
4	<b>In case of substantial differences between the face value and the present value of government debt, please provide information on</b>	.....				
	i) the extent of these differences:	.....				
	ii) the reasons for these differences:	.....				
10	<b>Gross National Income at current market prices (B.5*g)(2)</b>	15 420	13 325	13 523	15 120	16 062

(1) Please indicate status of data: estimated, half-finalized, final.  
(2) Data to be provided in particular when GNI is substantially greater than GDP.