



## Reporting of Government Deficits and Debt Levels

in accordance with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014 and the Statements contained in the Council minutes of 22/11/1993

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Set of reporting tables revised to comply with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014

**Member State: Estonia**

**Date: 07/10/2019**

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 surplus/ deficit and debt levels and provision of associated data**

Member State: Estonia Data are in ...(millions of units of national currency) Date: 07/10/2019	ESA 2010 codes	2015	2016	Year 2017	2018	2019
		final	half-finalized	half-finalized	half-finalized	planned
<b>Net lending (+)/ net borrowing (-)</b>	B.9					
General government	S.13	30	-112	-183	-146	-68
- Central government	S.1311	-45	-147	-181	-271	-104
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	51	27	-59	59	-17
- Social security funds	S.1314	23	8	56	67	52
		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>		2 077	2 216	2 219	2 174	2 422
<i>By category:</i>						
Currency and deposits	AF.2	84	91	88	84	
Debt securities	AF.3	228	221	264	194	
Short-term	AF.31	0	0	0	0	
Long-term	AF.32	228	221	264	194	
Loans	AF.4	1 765	1 905	1 867	1 896	
Short-term	AF.41	6	7	8	5	
Long-term	AF.42	1 759	1 898	1 859	1 891	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51g	1 077	1 009	1 353	1 369	1 603
<b>Interest (consolidated)</b>	D.41 (uses)	12	7	8	8	10
<b>Gross domestic product at current market prices</b>	B.1*g	20 782	21 694	23 776	26 036	27 812

(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 surplus/ deficit**

Member State: Estonia		Year					
Data are in ... (millions of units of national currency)		2015	2016	2017	2018	2019	
Date: 07/10/2019							
<b>Working balance in central government accounts</b>		-350,2	34,2	-100,3	-318,6	-103,9	
<i>Basis of the working balance</i>		cash	cash	accrual	accrual	planned	
Financial transactions included in the working balance		0	-1	-1	5	0	
Loans, granted (+)		0	0	0	0	0	
Loans, repayments (-)		0	0	0	0	0	
Equities, acquisition (+)		0	0	0	5	0	
Equities, sales (-)		0	-0,5	-0,5	0	0	Superdividends
Other financial transactions (+/-)		0	0	0	0	0	
of which: transactions in debt liabilities (+/-)		0	0	0	0	0	
of which: net settlements under swap contracts (+/-)		0	0	0	0	0	
Detail 1							
Detail 2							
Non-financial transactions not included in the working balance		0	0	-2	-5	0	
Detail 1				0	0		Changes in inventories (part not included in WB, but in balance sheets)
Detail 2				-2	-5		Non-financial transactions in non-financial assets
Detail 3				0			Student loans (amounts paid back by debtors minus assumption of debt)
Difference between interest paid (+) and accrued (D.41)(-)		5	-4	0	0	0	Starting from 2017 interests are on accrual basis in WB and there are no special cases requiring additional adjustments.
Other accounts receivable (+)		364	-83	-6	2	0	
Detail 1		305	-64				Time and accrual adjustment for EU grants, revenue side. Adjustments are 0 starting from 2017, because accrual based WB.
Detail 2		14	19				Time-adjustment for social security contribution (social security part) (for year 2018 shows difference between cash and time adjusted cash used in GFS, corresponds to F.8 transaction in questionnaire table 5)
Detail 3		14	10				Time-adjustment for VAT (for year 2018 shows difference between cash and time adjusted cash used in GFS, corresponds to F.8 transaction in questionnaire table 5)
Detail 4		-4	27				Time-adjustment for excises (for year 2018 shows difference between cash and time adjusted cash used in GFS, corresponds to F.8 transaction in questionnaire table 5)
Detail 5		34	-62				Military expenditures
Detail 6		0	-13	-6	2		Adjustments on contributions to EU budget
Other accounts payable (-)		-22	-27	0	0	0	
Detail 1		-8	-24				Time and accrual adjustment for EU grants on expenditure side. Adjustments are 0 starting from 2017, because accrual based WB.
Detail 2		-14	-2				Adjustment associated with the sale of ETS (taxes)
Working balance (+/-) of entities not part of central government		M	M	M	M	M	
Net lending (+)/ net borrowing (-) of other central government bodies		52	-60	-115	-33	0	
Detail 1		39	15	11	-24		Public legal institutions
Detail 2		19	-19	-7	1		Foundations
Detail 3		-19	14	24	4		Hospitals
Detail 4		13	-70	-143	-15		Enterprises
Other adjustments (+/-) (please detail)		-94	-7	42	78	0	
Detail 1		-20,8	20,0				Discrepancy: other accrual adjustments
Detail 2		-72,7					Capital injections (financial transactions classified as capital transfers)
Detail 3			-50,0				Imputed expenditures for investment fund schemes funded by EU transfers
Detail 4				8,7	2		Losses from doubtful receivables
Detail 5					-2		Difference between accrual based tax interest and cash figures.
Detail 6				-5,2	12		Transfer (accrual base) to local government replaced with cash
Detail 7			23	22	20		Adjustments in intra-sectoral transactions
Detail 8				11,1	29		Removal of consolidation and adjustment figures imputed by the SSSC
Detail 9				6,0	17		Other changes (mostly in consolidation between and within subsector)
<b>Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)</b>		<b>-44,9</b>	<b>-147,0</b>	<b>-180,9</b>	<b>-271,4</b>	<b>-103,9</b>	

(ESA 2010 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 surplus/ deficit**

Member State: Estonia	2015	2016	Year 2017	2018	2019	
Data are in ...(millions of units of national currency)						
Date: 07/10/2019						
<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		
of which: net settlements under swap contracts (+/-)	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M		
Other accounts receivable (+)	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of entities not part of state government	M	M	M	M		
Net lending (+)/ net borrowing (-) of other state government bodies	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) ( <i>please detail</i> )	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
<i>Detail 3</i>						
<b>Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)</b>	M	M	M	M		

(ESA 2010 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 2C: Provision of the data which explain the transition between the working balance and the local government surplus/ deficit**

Member State: Estonia Data are in ...(millions of units of national currency) Date: 07/10/2019	2015	2016	Year 2017	2018	2019	
<b>Working balance in local government accounts</b>	29	21	-63	25	-17	
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed	planned	
Financial transactions included in the working balance	5	1	5	22		
Loans (+/-)	1,1	-1,2	0,3	10		
Equities (+/-)	4,2	2,5	5,1	13		
Other financial transactions (+/-)	0,0	0,0	0,0	0		
of which: transactions in debt liabilities (+/-)	0,0	0,0	0,0	0		
of which: net settlements under swap contracts (+/-)	0,0	0,0	0,0	0		
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	0	0	0	0		
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0		
Other accounts receivable (+)	0	0	0	0		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	0	0	0	0		
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of entities not part of local government	M	M	M	M		
Net lending (+)/ net borrowing (-) of other local government bodies	12	23	1	31		
<i>Detail 1</i>	4	4	0	6		Foundations
<i>Detail 2</i>	15	14	3	8		Hospitals
<i>Detail 3</i>	-8	6	-2	17		Enterprises
Other adjustments (+/-) (please detail)	5,1	-18,2	-1,8	-20		
<i>Detail 1</i>	5,1	-13,8	1,3	-15		Discrepancy: accrual adjustments, intra-sectoral transactions and others
<i>Detail 2</i>		-4,4	-3,1	-4		Capital injections (financial transactions classified as capital transfers)
<i>Detail 3</i>				-1		Superdividends
<b>Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)</b>	<b>51</b>	<b>27</b>	<b>-59</b>	<b>59</b>	<b>-17</b>	

(ESA 2010 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 surplus/ deficit**

Member State: Estonia	Year					
Data are in ...(millions of units of national currency)	2015	2016	2017	2018	2019	
Date: 07/10/2019						
<b>Working balance in social security accounts</b>	24	12	61	69	52	
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual	planned	
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		
of which: net settlements under swap contracts (+/-)	0	0	0	0		
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	-3	-4	-5	-4		
Detail 1	-3	-4	-5	-4		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 (D.41)(-)	0	0	0	0		
Other accounts receivable (+)	1	-2	-3	-2		
Detail 1	1	-2	-3	-2		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		
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of social security funds	M	M	M	M		
Net lending (+)/ net borrowing (-) of other social security bodies	0	0	0	0		
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	2	2	3	4		
Detail 1	2	2	3	4		Depreciation
Detail 2	0	0	0	0		Other revaluations
Detail 3						
<b>Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)</b>	23	8	56	67	52	
(ESA 2010 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 surplus/ deficit and the other relevant factors to the variation in the debt level (general government)**

Member State: Estonia Data are in ...(millions of units of national currency) Date: 07/10/2019	Year			
	2015	2016	2017	2018
<b>Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*</b>	<b>-30</b>	<b>112</b>	<b>183</b>	<b>146</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-134</b>	<b>168</b>	<b>-11</b>	<b>99</b>
Currency and deposits (F.2)	-298	83	305	-142
Debt securities (F.3)	-47	0	-303	119
Loans (F.4)	-45	-5	2	8
Increase (+)	8	20	44	54
Reduction (-)	-53	-26	-42	-46
Short term loans (F.41), net	1	-2	0	-1
Long-term loans (F.42)	-46	-4	2	9
Increase (+)	7	21	44	54
Reduction (-)	-53	-25	-42	-46
Equity and investment fund shares/units (F.5)	14	39	5	-50
Portfolio investments, net <sup>(2)</sup>	2	8	3	1
Equity and investment fund shares/units other than portfolio investments	12	31	2	-50
Increase (+)	15	35	5	53
Reduction (-)	-4	-4	-3	-104
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	242	52	-19	163
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>95</b>	<b>-97</b>	<b>-140</b>	<b>-270</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	2	0	0	1
Net incurrence (-) of other accounts payable (F.8)	91	-170	-130	-269
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	-1	-6	-2
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	1	1	0	0
Redemptions/repurchase 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.61) <sup>(5)</sup> (+/-)	0	73	-3	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>17</b>	<b>-44</b>	<b>-30</b>	<b>-20</b>
Difference between capital and financial accounts (B.9-B.9f)	17	-44	-30	-20
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>-53</b>	<b>139</b>	<b>3</b>	<b>-45</b>

\*Please note that the sign convention for net lending/ net borrowing 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.3 and AF.4 at face value.

**Table 3B: Provision of the data which explain the contributions of the surplus/ deficit 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 ...(millions of units of national currency) Date: 07/10/2019	Year			
	2015	2016	2017	2018
<b>Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*</b>	<b>45</b>	<b>147</b>	<b>181</b>	<b>271</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-148</b>	<b>135</b>	<b>-32</b>	<b>35</b>
Currency and deposits (F.2)	-298	54	300	-190
Debt securities (F.3)	-47	0	-303	119
Loans (F.4)	-52	-13	-20	-16
Increase (+)	1	12	22	30
Reduction (-)	-53	-25	-42	-46
Short term loans (F.41), net	0	-1	0	-1
Long-term loans (F.42)	-52	-12	-20	-15
Increase (+)	1	13	22	31
Reduction (-)	-53	-25	-42	-46
Equity and investment fund shares/units (F.5)	10	35	3	-56
Portfolio investments, net <sup>(2)</sup>	2	3	2	3
Equity and investment fund shares/units other than portfolio investments	9	32	1	-59
Increase (+)	9	33	1	44
Reduction (-)	0	-1	-1	-103
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	239	59	-12	178
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>86</b>	<b>-80</b>	<b>-121</b>	<b>-257</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	2	0	0	1
Net incurrence (-) of other accounts payable (F.8)	83	-153	-115	-255
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	-1	-6	-2
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	1	1	0	0
Redemptions/repurchase 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.61) <sup>(5)</sup> (+/-)	0	73	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>13</b>	<b>-47</b>	<b>-19</b>	<b>-14</b>
Difference between capital and financial accounts (B.9-B.9f)	13	-47	-19	-14
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in central government (S.1311) consolidated gross debt <sup>(1,2)</sup></b>	<b>-4</b>	<b>155</b>	<b>9</b>	<b>36</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>2 167</b>	<b>2 330</b>	<b>2 361</b>	<b>2 420</b>
Central government gross debt (level) (b) <sup>(2,5)</sup>	2 265	2 420	2 429	2 464
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	98	90	68	44

**\*Please note that the sign convention for net lending/ net borrowing 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.3 and AF.4 at face value.



**Table 3C: Provision of the data which explain the contributions of the surplus/ deficit 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 ... (millions of units of national currency) Date: 07/10/2019	Year			
	2015	2016	2017	2018
<b>Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
Currency and deposits (F.2)	M	M	M	M
Debt securities (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
Equity and investment fund shares/units (F.5)	M	M	M	M
Portfolio investments, net <sup>(2)</sup>	M	M	M	M
Equity and investment fund shares/units other than portfolio investments	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Financial derivatives (F.71)	M	M	M	M
Other accounts receivable (F.8)	M	M	M	M
Other financial assets (F.1, F.6)	M	M	M	M
<b>Adjustments <sup>(3)</sup></b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	M	M	M	M
Net incurrence (-) of other accounts payable (F.8)	M	M	M	M
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	M	M	M	M
Issuances above(-)/below(+) nominal value	M	M	M	M
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	M	M	M	M
Redemptions/repurchase 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.61) <sup>(5)</sup> (+/-)	M	M	M	M
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	M	M	M	M
<b>Statistical discrepancies</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
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>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
<b>State government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
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

\*Please note that the sign convention for net lending/ net borrowing 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 state government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

**Table 3D: Provision of the data which explain the contributions of the surplus/ deficit 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 ...(millions of units of national currency) Date: 07/10/2019	Year			
	2015	2016	2017	2018
<b>Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*</b>	<b>-51</b>	<b>-27</b>	<b>59</b>	<b>-59</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-7</b>	<b>22</b>	<b>26</b>	<b>78</b>
Currency and deposits (F.2)	1	29	5	48
Debt securities (F.3)	0	0	0	0
Loans (F.4)	1	-1	0	0
Increase (+)	1	0	0	0
Reduction (-)	0	-1	0	0
Short term loans (F.41), net	1	-1	0	0
Long-term loans (F.42)	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Equity and investment fund shares/units (F.5)	3	4	2	7
Portfolio investments, net <sup>(2)</sup>	0	5	1	-2
Equity and investment fund shares/units other than portfolio investments	3	-1	1	9
Increase (+)	7	2	4	9
Reduction (-)	-4	-3	-3	-1
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	-12	-10	19	23
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>27</b>	<b>-16</b>	<b>-25</b>	<b>-34</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	27	-16	-22	-34
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	0	0	0	0
Redemptions/repurchase 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.61) <sup>(5)</sup> (+/-)	0	0	-3	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>3</b>	<b>3</b>	<b>-12</b>	<b>-7</b>
Difference between capital and financial accounts (B.9-B.9f)	3	3	-12	-7
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in local government (S.1313) consolidated gross debt <sup>(1,2)</sup></b>	<b>-28</b>	<b>-18</b>	<b>48</b>	<b>-21</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(6)</sup></b>	<b>727</b>	<b>709</b>	<b>757</b>	<b>735</b>
Local government gross debt (level) (b) <sup>(2)</sup>	727	709	757	735
Local government holdings of other subsectors debt (level) (c) <sup>(2)</sup>	0	0	0	0

\*Please note that the sign convention for net lending/ net borrowing 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.3 and AF.4 at face value.

**Table 3E: Provision of the data which explain the contributions of the surplus/ deficit 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 ...(millions of units of national currency) Date: 07/10/2019	Year			
	2015	2016	2017	2018
<b>Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*</b>	<b>-23</b>	<b>-8</b>	<b>-56</b>	<b>-67</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>32</b>	<b>17</b>	<b>89</b>	<b>94</b>
Currency and deposits (F.2)	27	6	76	83
Debt securities (F.3)	0	0	0	0
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
Equity and investment fund shares/units (F.5)	0	0	0	0
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Equity and investment fund shares/units other than portfolio investments	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	5	11	13	11
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-9</b>	<b>-8</b>	<b>-34</b>	<b>-28</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-9	-8	-34	-28
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	0	0	0	0
Redemptions/repurchase 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.61) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>0</b>	<b>-1</b>	<b>1</b>	<b>0</b>
Difference between capital and financial accounts (B.9-B.9f)	0	-1	1	0
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>(5)</sup></b>	<b>-816</b>	<b>-822</b>	<b>-898</b>	<b>-981</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>	816	822	898	981

\*Please note that the sign convention for net lending/ net borrowing 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.3 and AF.4 at face value.

