

# 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: 25/03/2011**

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 EEK (millions of units of national currency) Date: 25/03/2011	ESA 95 codes	Year				
		2007	2008	2009	2010	2011
		Half-finalised	Half-finalised	Half-finalised	Half-finalised	planned
<b>Net borrowing (-)/ net lending (+)</b>	EDP B.9					
General government	S.13	6 293	-7 146	-3 753	286	-1 220
- Central government	S.1311	6 052	-6 065	-1 286	-1 446	-3 020
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	-1 187	-1 693	-1 014	426	0
- Social security funds	S.1314	1 428	612	-1 453	1 306	1 800
		Half-finalised	Half-finalised	Half-finalised	Half-finalised	planned
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		9 266	11 600	15 511	14 881	15 474
<i>By category:</i>						
Currency and deposits	AF.2	0	0	0	0	
Securities other than shares, exc. financial derivatives	AF.33	1 914	2 672	3 735	3 753	
Short-term	AF.331	0	0	66	0	
Long-term	AF.332	1 914	2 672	3 669	3 753	
Loans	AF.4	7 352	8 928	11 776	11 128	
Short-term	AF.41	208	139	159	99	
Long-term	AF.42	7 144	8 789	11 617	11 029	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51	12 711	13 333	10 975	8 230	8 966
<b>Interest (consolidated)</b>	EDP D.41	419	548	641	305	563
<i>p.m.: Interest (consolidated)</i>	<i>D.41 (uses)</i>	417	588	699	326	563
<b>Gross domestic product at current market prices</b>	B.1*g	247 646	252 015	216 875	226 890	244 933

(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	Year					
Data are in EEK (millions of units of national currency)	2007	2008	2009	2010	2011	
Date: 25/03/2011						
<b>Working balance in central government accounts</b>	<b>5 987</b>	<b>-4 654</b>	<b>-1 680</b>	<b>145</b>	<b>-3 020</b>	
<i>Basis of the working balance</i>	<i>Cash</i>	<i>Cash</i>	<i>Cash</i>	<i>Cash</i>	<i>Cash</i>	
Financial transactions included in the working balance	-1	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 (+/-)	-1	0	0	0	0	
of which: transactions in debt liabilities (+/-)	0	0	0	0	0	
<i>Detail 1</i>	-1					
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	0	0	0	0	0	
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (EDP D.41)(-)	-7	33	82	7	0	
Other accounts receivable (+)	1 082	-679	1 086	-2 889	0	
<i>Detail 1</i>	-166	187	-609	-1 847		Time and accrual adjustment for EU grants, revenue side
<i>Detail 2</i>	480	108	-220	43		Time-adjustment for social security contribution (social security part)
<i>Detail 3</i>	-36	-399	821	-338		Time-adjustment for VAT
<i>Detail 4</i>	827	-574	1 094	-747		Time-adjustment for excises
<i>Detail 5</i>	-23	-1	0	0		Time-adjustment of fines on excess stock fees (cash flows are replaced with flows based on the claims raised by government agencies)
Other accounts payable (-)	-1 102	-738	375	-412	0	
<i>Detail 1</i>	141	556	-163	-576		Military expenditures
<i>Detail 2</i>	-993	-1 117	-3	-708		Capital injections (non-financial capital transfers and financial transactions classified as capital transfers)
<i>Detail 3</i>	-451	-337	381	846		Time and accrual adjustment for EU grants on expenditure side
<i>Detail 4</i>	201	160	160	26		Time-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	-1 087	350	560	236	0	
<i>Detail 1</i>	-381	-212	114	-122		Public legal institutions
<i>Detail 2</i>	304	445	148	-137		Foundations
	-226	-500	250	-24		Hospitals
	-784	617	48	519		Enterprises
Other adjustments (+/-) (please detail)	1 180	-377	-1 709	1 467	0	
<i>Detail 1</i>	1 180	-377	-1 709	1 106		Accrual adjustments and adjustments in intra-sectoral transactions
<i>Detail 2</i>				361		Sale of the AAU-s - cash not yet received from the buyers
<i>Detail 3</i>						
<i>Detail 4</i>						
<i>Detail 5</i>						
<b>Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)</b>	<b>6 052</b>	<b>-6 065</b>	<b>-1 286</b>	<b>-1 446</b>	<b>-3 020</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 EEK (millions of units of national currency) Date: 25/03/2011	2007	2008	Year 2009	2010	2011	
<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	M	M	M	M		
Non-financial transactions not included in the working balance	M	M	M	M		
Detail 1	M	M	M	M		
Detail 2	M	M	M	M		
Difference between interest paid (+) and accrued (EDP D.41)(-)	M	M	M	M		
Other accounts receivable (+)	M	M	M	M		
Detail 1	M	M	M	M		
Detail 2	M	M	M	M		
Other accounts payable (-)	M	M	M	M		
Detail 1	M	M	M	M		
Detail 2	M	M	M	M		
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	M	M	M	M		
Detail 2	M	M	M	M		
Other adjustments (+/-) (please detail)	M	M	M	M		
Detail 1	M	M	M	M		
Detail 2	M	M	M	M		
Detail 3	M	M	M	M		
<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 EEK (millions of units of national currency)	2007	2008	2009	2010	2011	
Date: 25/03/2011						
<b>Working balance in local government accounts</b>	-267	-993	-1 044	334	0	
<i>Basis of the working balance</i>	Cash	Cash	Cash	Cash		
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)(-)	6	7	-24	-30		
Other accounts receivable (+)	0	0	0	0		
Detail 1						
Detail 2						
Other accounts payable (-)	-113	-99	-54	-4		
Detail 1	-113	-99	-54	-4		Capital injections (non-financial capital transfers and financial transactions classified as capital transfers)
Detail 2						
Working balance (+/-) of entities not part of local government	M	M	M	M		
Net borrowing (-) or net lending (+) of other local government bodies	-166	-49	117	-82		
Detail 1	-41	-19	37	-174		Foundations
Detail 2	-91	-34	76	93		Hospitals
Detail 3	-34	4	4	-1		Enterprises
Other adjustments (+/-) (please detail)	-647	-559	-9	208		
Detail 1	-647	-559	-9	208		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>-1 187</b>	<b>-1 693</b>	<b>-1 014</b>	<b>426</b>	<b>0</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 EEK (millions of units of national currency) Date: 25/03/2011	Year					
	2007	2008	2009	2010	2011	
<b>Working balance in social security accounts</b>	<b>1 377</b>	<b>615</b>	<b>-1 412</b>	<b>1 174</b>	<b>1800</b>	
<i>Basis of the working balance</i>	Accrual	Accrual	Accrual	Accrual		
Financial transactions included in the working balance	3	30	-77	-38		
Loans (+/-)	0	0	0	0		
Equities (+/-)	0	0	0	0		
Other financial transactions (+/-)	3	30	-77	-38		
of which: transactions in debt liabilities (+/-)	0	0	0	0		
Detail 1	3	30	-77	-38		Holding gains
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)(-)	0	0	0	0		
Other accounts receivable (+)	50	-33	38	181		
Detail 1	-38	-89	-8	119		Differences between social tax in government accounts and in the reports of Estonian Health Insurance Fund
Detail 2	88	56	46	62		Estimated revenues from interest (accrual interest of securities are not recorded as revenue in report of Estonian Unemployment Insurance Fund)
Other accounts payable (-)	-5	-10	-8	-19		
Detail 1	-5	-10	-8	-19		Cross capital formation (part of gross capital formation recorded only in balance sheets and not in profit-loss accounts)
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)	3	10	6	8		
Detail 1	4	5	5	9		
Detail 2	-1	5	1	-1		
Detail 3						
<b>Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)</b>	<b>1 428</b>	<b>612</b>	<b>-1 453</b>	<b>1 306</b>	<b>1800</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 EEK (millions of units of national currency) Date: 25/03/2011	Year			
	2007	2008	2009	2010
<b>Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*</b>	<b>-6 293</b>	<b>7 146</b>	<b>3 753</b>	<b>-286</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>7 218</b>	<b>-4 281</b>	<b>1 896</b>	<b>742</b>
Currency and deposits (F.2)	-369	223	5 455	-2 153
Securities other than shares (F.3)	3 583	-5 122	-2 291	111
Loans (F.4)	-165	-102	1 009	-211
<i>Increase (+)</i>	0	30	1 060	34
<i>Reduction (-)</i>	-165	-132	-51	-245
Short term loans (F.41), net	-12	29	-1	-24
Long-term loans (F.42)	-153	-131	1 010	-187
<i>Increase (+)</i>	0	0	1 049	33
<i>Reduction (-)</i>	-153	-131	-39	-220
Shares and other equity (F.5)	2 071	80	-4 003	2 674
Portfolio investments, net <sup>(2)</sup>	-306	-233	-3 494	-68
Shares and other equity other than portfolio investments	2 377	313	-509	2 742
<i>Increase (+)</i>	2 377	313	402	2 742
<i>Reduction (-)</i>	0	0	-911	0
Other financial assets (F.1, F.6 and F.7)	2 098	640	1 726	321
<b>Adjustments <sup>(2)</sup></b>	<b>-1 179</b>	<b>-651</b>	<b>-1 794</b>	<b>-1 207</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	-4	8	3	6
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-1 204	-693	-1 878	-1 203
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	29	34	81	-10
of which: interest flows attributable to swaps and FRAs	-2	40	58	-23
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>278</b>	<b>120</b>	<b>56</b>	<b>121</b>
Difference between capital and financial accounts (B.9-B.9f)	278	120	56	121
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>24</b>	<b>2 334</b>	<b>3 911</b>	<b>-630</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 government debt level and the consolidation of debt (central government)**

Member state: Estonia Data are in EEK (millions of units of national currency) Date: 25/03/2011	Year			
	2007	2008	2009	2010
<b>Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*</b>	<b>-6 052</b>	<b>6 065</b>	<b>1 286</b>	<b>1 446</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>6 335</b>	<b>-4 509</b>	<b>3 353</b>	<b>-381</b>
Currency and deposits (F.2)	-597	-613	5 825	-2 679
Securities other than shares (F.3)	2 898	-5 151	-1 569	-787
Loans (F.4)	119	154	1 002	-186
Increase (+)	259	274	1 143	127
Reduction (-)	-140	-120	-141	-313
Short term loans (F.41), net	-13	31	-3	-20
Long-term loans (F.42)	132	123	1 005	-166
Increase (+)	258	242	1 134	126
Reduction (-)	-126	-119	-129	-292
Shares and other equity (F.5)	1 844	203	-3 508	2 793
Portfolio investments, net <sup>(2)</sup>	-481	104	-3 056	93
Shares and other equity other than portfolio investments	2 325	99	-452	2 700
Increase (+)	2 325	99	449	2 700
Reduction (-)	0	0	-901	0
Other financial assets (F.1, F.6 and F.7)	2 071	898	1 603	478
<b>Adjustments <sup>(3)</sup></b>	<b>-1 023</b>	<b>-634</b>	<b>-1 352</b>	<b>-1 662</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0	-2	1	5
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-1 052	-662	-1 435	-1 685
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	29	30	82	18
of which: interest flows attributable to swaps and FRAs	-7	32	82	7
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>159</b>	<b>250</b>	<b>-27</b>	<b>219</b>
Difference between capital and financial accounts (B.9-B.9f)	159	250	-27	219
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>-581</b>	<b>1 172</b>	<b>3 260</b>	<b>-378</b>
<b>Central government contribution to general government debt (a=b-c)<sup>(5)</sup></b>	<b>2 623</b>	<b>3 552</b>	<b>6 824</b>	<b>6 431</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	3 265	4 438	7 698	7 320
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	642	886	874	889

**\*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 EEK (millions of units of national currency) Date: 25/03/2011	Year			
	2007	2008	2009	2010
<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>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
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>	<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 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 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 EEK (millions of units of national currency) Date: 25/03/2011	Year			
	2007	2008	2009	2010
<b>Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*</b>	<b>1 187</b>	<b>1 693</b>	<b>1 014</b>	<b>-426</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>75</b>	<b>-61</b>	<b>-645</b>	<b>291</b>
Currency and deposits (F.2)	22	-6	-557	377
Securities other than shares (F.3)	-90	5	-5	30
Loans (F.4)	-26	-14	-7	-8
Increase (+)	2	0	3	0
Reduction (-)	-28	-14	-10	-8
Short term loans (F.41), net	1	-3	2	-4
Long-term loans (F.42)	-27	-11	-9	-4
Increase (+)	0	0	1	0
Reduction (-)	-27	-11	-10	-4
Shares and other equity (F.5)	28	-76	-167	18
Portfolio investments, net <sup>(2)</sup>	73	-149	-23	24
Shares and other equity other than portfolio investments	-45	73	-144	-6
Increase (+)	0	73	10	10
Reduction (-)	-45	0	-154	-16
Other financial assets (F.1, F.6 and F.7)	141	30	91	-126
<b>Adjustments <sup>(3)</sup></b>	<b>-476</b>	<b>-184</b>	<b>213</b>	<b>-17</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)	-478	-188	163	15
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	2	4	50	-32
of which: interest flows attributable to swaps and FRAs	6	7	25	-30
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>73</b>	<b>-46</b>	<b>52</b>	<b>-84</b>
Difference between capital and financial accounts (B.9-B.9f)	73	-46	52	-84
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in local government (S.1313) consolidated gross debt <sup>(1, 2)</sup></b>	<b>859</b>	<b>1 402</b>	<b>634</b>	<b>-236</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>6 646</b>	<b>8 048</b>	<b>8 682</b>	<b>8 446</b>
Local government gross debt (level) (b) <sup>(5)</sup>	6 646	8 048	8 682	8 446
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 EEK (millions of units of national currency) Date: 25/03/2011	Year			
	2007	2008	2009	2010
<b>Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)*</b>	<b>-1 428</b>	<b>-612</b>	<b>1 453</b>	<b>-1 306</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>1 517</b>	<b>1 104</b>	<b>-967</b>	<b>955</b>
Currency and deposits (F.2)	206	842	187	148
Securities other than shares (F.3)	775	24	-717	868
Loans (F.4)	-5	-3	0	0
Increase (+)	0	0	0	0
Reduction (-)	-5	-3	0	0
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-5	-3	0	0
Increase (+)	0	0	0	0
Reduction (-)	-5	-3	0	0
Shares and other equity (F.5)	199	-46	-328	-137
Portfolio investments, net <sup>(2)</sup>	199	-46	-328	-137
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)	342	287	-109	76
<b>Adjustments <sup>(3)</sup></b>	<b>-134</b>	<b>-408</b>	<b>-463</b>	<b>362</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	-4	10	1	1
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-130	-418	-464	361
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+) 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>45</b>	<b>-84</b>	<b>-18</b>	<b>-12</b>
Difference between capital and financial accounts (B.9-B.9f)	45	-84	-18	-12
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>5</b>	<b>-1</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>-3</b>	<b>0</b>	<b>5</b>	<b>4</b>
Social security gross debt (level) (b) <sup>(2,5)</sup>	0	0	5	4
Social security holdings of other subsectors debt (level) (c) <sup>-</sup>	3	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.**

Statement Number	Member state: Estonia Data are in EEK (millions of units of national currency) Date: 25/03/2011	Year				
		2007 Half-finalised	2008 Half-finalised	2009 Half-finalised	2010 Half-finalised	2011 forecast
2	<b>Trade credits and advances (AF.71 L)</b>	2 594	2 136	2 345	2 510	L
3	<b>Amount outstanding in the government debt from the financing of public undertakings</b>					
	<i>Data:</i>	231	196	1 178	1 061	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>	230 556	238 416	211 831	216 695	214 734

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

(2) Data to be provided in particular when GNI is substantially greater than GDP.