

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

in accordance with Council Regulation (EC) N° 479/2009  
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.

**Country: LATVIA**

**Date: 08/10/2009**

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

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

*Not applicable: M ; Not available: L*

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

Country: LATVIA Data are in ...(millions of units of national currency) Date: 08/10/2009	ESA 95 codes	Year				
		2005	2006	2007	2008	2009
		(final)	(final)	(final)	half-finalized	planned
<b>Net borrowing (-)/ net lending (+)</b>	EDP B.9					
General government	S.13	-35.5	-51.9	-44.7	-672.4	-1300
- Central government	S.1311	-140.5	-230.1	-358.3	-722.3	-732.2
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	-13.3	-53.9	-101	-203.5	-300
- Social security funds	S.1314	118.3	232.1	414.6	253.4	-267.8
		(final)	(final)	(final)	half-finalized	planned
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		1122.4	1189.9	1329.8	3181.4	5392
<i>By category:</i>						
Currency and deposits	AF.2	30.4	24.9	17.8	130.4	0
Securities other than shares, exc. financial derivatives	AF.33	844.6	840.4	805	1850.1	1860.6
Short-term	AF.331	71.7	50.1	45.3	914.8	527.5
Long-term	AF.332	772.9	790.3	759.7	935.3	1333.1
Loans	AF.4	247.4	324.6	507	1200.9	3531.4
Short-term	AF.41	3.6	3.4	38.9	98	6.3
Long-term	AF.42	243.8	321.2	468.1	1102.9	3525.1
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51	279.7	515.4	836.5	781.7	533
<b>Interest (consolidated)</b>	EDP D.41	48	52.3	66.5	122.7	180.6
<i>p.m.: Interest (consolidated)</i>	<i>D.41 (uses)</i>	49.2	53.1	68.2	122.1	161.6
<b>Gross domestic product at current market prices</b>	B.1*g	9059.1	11171.7	14779.8	16274.5	12980.9

(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**

Country: LATVIA

Data are in ... (millions of units of national currency)

Date: 08/10/2009

	2005	2006	Year 2007	2008	2009	
<b>Working balance in central government accounts</b>	<b>-100.3</b>	<b>-101.8</b>	<b>116.2</b>	<b>-426.1</b>	<b>-732.2</b>	Central government budget financial balance (cash-based, includes social security budget)
<i>Basis of the working balance</i>	(final)	(final)	(final)	half-finalized	(planned)	
Financial transactions included in the working balance	25	4.6	6.4	15.8	L	
Loans, granted (+)	0	0	0	0	L	
Loans, repayments (-)	0	0	0	0	L	
Equities, acquisition (+)	30.1	4.6	6.4	18.7	L	Capital injection (capital raised in profitable state owned enterprises), contributions to capital of international organisations
Equities, sales (-)	0	0	0	0	L	
Other financial transactions (+/-)	-5.1	0	0	-2.9	L	
of which: transactions in debt liabilities (+/-)	0	0	0	0	L	
Detail 1	-5.1	0	0	-1.6		Superdividends
Detail 2	0	0	0	-1.3		Revenue from financial investments
Non-financial transactions not included in the working balance	0	0	0	-17.4	L	
Detail 1				-17.4		Expenditure not included in working balance (financial transactions)
Difference between interest paid (+) and accrued (EDP D.41)(-)	2.9	1	-6.7	-43.7	L	Difference between interest paid (+) and accrued (-)
Other accounts receivable (+)	40.6	152.4	31.1	-10.3	L	
Detail 1	39.7	31.1	4.5	-29.8		Difference in cash and time adjusted cash (VAT, excise tax)
Detail 2	0	39.3	-39.3	0		Other receivables relating EU funds
Detail 3	13.7	20.5	11.5	19.5		Advance payments
Detail 4	-13.9	18.9	78.7	-1.8		Future period revenues
Detail 5	1.1	42.6	-24.3	1.8		Other debtors
Other accounts payable (-)	-15.3	-147.6	-91.4	3.2	L	
Detail 1	35.2	13.3	-57.1	13.9		Other payables relating EU funds
Detail 2	-28.7	-44.9	6.7	-8.3		Accounts payable to suppliers and contractors
Detail 3	-0.5	-20.6	20.6	-1		Advance payments
Detail 4	-16.6	-53.9	-72	-10		Future period expenditures
Detail 5	-0.6	-2.9	0.9	0.6		TOR payments correction
Detail 6	-1.8	-1.9	-4.4	-2		Liabilities on personnel
Detail 7	-2.3	-36.7	13.9	10		Other creditors
Working balance (+/-) of entities not part of central government	0	0	0	0	L	
Net borrowing (-) or net lending (+) of other central government bodies	-1	-8.9	-55.6	-32	L	
Detail 1	-1	-8.9	-55.6	-32		Other government entities (balance of units reclassified from S.11 to S.1311)
Other adjustments (+/-) (please detail)	-92.4	-129.8	-358.3	-211.8	L	
Detail 1	-91.1	-181.8	-379.6	-227.3		Financial balance of Social Security budget (eliminating SS funds impact on central government data)
Detail 2	-8.1	11	20.8	18.8		Revenue from sale of real estate, less privatization expenditure
Detail 3	-1.3	-0.7	-0.7	-0.3		Debt assumption: education reform loan from World Bank to local governments repaid by central government
Detail 4	8.7	37.9	0	0		Former special budget repayments (incorporated into central government basic budget) to central government
Detail 5	-0.6	3.8	1	-3.3		Grants and donations
Detail 6	0	0	0.2	0.3		Gains / losses from exchange rate fluctuations
Detail 7						
Detail 8						
Detail 9						
Detail 10						
<b>Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)</b>	<b>-140.5</b>	<b>-230.1</b>	<b>-358.3</b>	<b>-722.3</b>	<b>-732.2</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**

Country: LATVIA Data are in ...(millions of units of national currency) Date: 08/10/2009	Year				
	2005	2006	2007	2008	2009
<b>Working balance in state government accounts</b>	M	M	M	M	
<i>Basis of the working balance</i>	M	M	M	M	
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	
<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 (EDP 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 borrowing (-) or net lending (+) of other state government bodies	M	M	M	M	
<i>Detail 1</i>					
<i>Detail 2</i>					
Other adjustments (+/-) (please detail)	M	M	M	M	
<i>Detail 1</i>					
<i>Detail 2</i>					
<i>Detail 3</i>					
<b>Net borrowing (-)/lending(+) (EDP B.9) of state government (S.1312)</b>	M	M	M	M	
<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**

Country: LATVIA	Year					
Data are in ...(millions of units of national currency)	2005	2006	2007	2008	2009	
Date: 08/10/2009						
<b>Working balance in local government accounts</b>	<b>-17.7</b>	<b>-6</b>	<b>-25.1</b>	<b>-104</b>	<b>-227.2</b>	Local government budget financial balance (cash-based, includes special budgets and grants and donations)
<i>Basis of the working balance</i>	(final)	(final)	(final)	half-finalized	(planned)	
Financial transactions included in the working balance	0.5	1.9	-0.7	-8.5		
Loans (+/-)	0	0	0	0		
Equities (+/-)	0.5	1.9	0	0		Capital injection (capital raised in profitable state owned enterprises)
Other financial transactions (+/-)	0	0	-0.7	-8.5		
of which: transactions in debt liabilities (+/-)	0	0	0	0		
<i>Detail 1</i>			-0.7	-8.5		Revenue from financial investments
Non-financial transactions not included in the working balance	-12.1	-34.5	-66.7	-40.9	-72.8	
<i>Detail 1</i>	-12.1	-34.5	-56.1	-41.5	-72.8	Correction of the South Bridge costs
<i>Detail 2</i>			-10.6	-17.1		Capital transfers
<i>Detail 3</i>				17.7		Local government revenue
Difference between interest paid (+) and accrued (EDP D.41)(-)	-0.2	-1	-1	-5.9		Difference between interest paid (+) and accrued (-)
Other accounts receivable (+)	4.4	41.6	36.8	6.6		
<i>Detail 1</i>	6.6	16	16.2	-3.9		Difference in cash and time adjusted cash (personal income tax)
<i>Detail 2</i>	3.7	16.5	2.1	7.7		Advance payments
<i>Detail 3</i>	1.3	8.4	6.5	-0.3		Future period revenues
<i>Detail 4</i>	-7.2	0.7	12	3.1		Other debtors
Other accounts payable (-)	4.2	-64.2	-49.8	-45.9		
<i>Detail 1</i>	-0.7	-10.6	-43.1	-8.4		Accounts payable to suppliers and contractors
<i>Detail 2</i>	-1	-40.3	23	-18.2		Advance payments
<i>Detail 3</i>	-4.2	-7.2	-15.8	-21.1		Future period expenditures
<i>Detail 4</i>	-0.8	-3.1	-4.5	-1.3		Liabilities on personel
<i>Detail 5</i>	10.9	-3	-9.4	3.1		Other creditors
Working balance (+/-) of entities not part of local government	0	0	0	0		
Net borrowing (-) or net lending (+) of other local government bodies	-2.6	-12	-17.8	-13.4		
<i>Detail 1</i>	-2.6	-12	-17.8	-13.4		Other government entities (balance of units reclassified from S.11 to S.1313)
Other adjustments (+/-) (please detail)	10.2	20.3	23.3	8.5		
<i>Detail 1</i>	1.3	0.7	0.7	0.3		Education reform loan from World Bank to local governments repaid by central government
<i>Detail 2</i>	8.9	19.6	22.5	14.5		Revenue from privatization (except shares and other equity)
<i>Detail 3</i>			0.1	0		Losses from exchange rate fluctuations
<i>Detail 4</i>				-6.3		Retained personal income tax
<b>Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)</b>	<b>-13.3</b>	<b>-53.9</b>	<b>-101</b>	<b>-203.5</b>	<b>-300</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**

Country: LATVIA							
Data are in ...(millions of units of national currency)							
Date: 08/10/2009							
		2005	2006	Year 2007	2008	2009	
<b>Working balance in social security accounts</b>		91.1	181.8	379.6	227.3	-267.8	Social security budget financial balance (cash-based)
<i>Basis of the working balance</i>		(final)	(final)	(final)	half-finalized	(planned)	
Financial transactions included in the working balance		21.9	10.4	0	0		
Loans (+/-)		22	10.5	0	0		Social security budget repayments to central government budget
Equities (+/-)		-0.1	-0.1	0	0		Equities sale (state-owned shares of enterprises sold by State Social Security Agency)
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)(-)		0.4	2	15.7	28.2		Difference between interest paid (+) and accrued (-)
Other accounts receivable (+)		4.7	37.5	19.5	3.9		
Detail 1		9.2	20.6	21.3	-12.4		Difference in cash and time adjusted cash (social contributions)
Detail 2		0	0	0	0.1		Advance payments
Detail 3		-4.9	16	-1.8	16		Future period revenues
Detail 4		0.4	0.9	0	0.2		Other debtors
Other accounts payable (-)		0.2	0.4	-0.2	-6		
Detail 1		-0.3	0.4	0.1	-6.3		Accounts payable to suppliers and contractors
Detail 2		0.6	0	-0.1	0		Liabilities on personnel
Detail 3		-0.1	0	-0.2	0.3		Other creditors
Working balance (+/-) of entities not part of social security funds		0	0	0	0		
Net borrowing (-) or net lending (+) of other social security bodies		0	0	0	0		
Detail 1							
Detail 2							
Other adjustments (+/-) (please detail)		0	0	0	0		
Detail 1							
Detail 2							
<b>Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)</b>		118.3	232.1	414.6	253.4	-267.8	

(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)**

Country: LATVIA Data are in ...(millions of units of national currency) Date: 08/10/2009	Year			
	2005	2006	2007	2008
<b>Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*</b>	<b>35.5</b>	<b>51.9</b>	<b>44.7</b>	<b>672.4</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-24.6</b>	<b>298.8</b>	<b>266.7</b>	<b>1236.5</b>
Currency and deposits (F.2)	-88.1	158.6	168.2	471.8
Securities other than shares (F.3)	-3.8	0	2.6	13.7
Loans (F.4)	-1.6	-23.7	5.1	674.2
Increase (+)	5.7	11.8	15.1	681.6
Reduction (-)	-7.3	-35.5	-10	-7.4
Short term loans (F.41), net	0	-0.4	-0.8	1.2
Long-term loans (F.42)	-1.6	-23.3	5.9	673
Increase (+)	5.7	9.2	14.8	679.4
Reduction (-)	-7.3	-32.5	-8.9	-6.4
Shares and other equity (F.5)	32.8	-56.5	8.8	33.1
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Shares and other equity other than portfolio investments	32.8	-56.5	8.8	33.1
Increase (+)	36	18.2	14.5	34.6
Reduction (-)	-3.2	-74.7	-5.7	-1.5
Other financial assets (F.1, F.6 and F.7)	36.1	220.4	82	43.7
<b>Adjustments <sup>(2)</sup></b>	<b>-6.2</b>	<b>-279.5</b>	<b>-163.9</b>	<b>-82.9</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0	0	-0.5	-14.3
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-13.7	-283.5	-158.4	-67.6
Issuances above(-)/below(+) nominal value	1.8	3.7	2.1	49.7
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+) of which: interest flows attributable to swaps and FRAs	-0.4	-0.8	-0.9	-28.5
Redemptions of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	5.7	-3.6	-2.8	-5.3
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> (-)	0.4	4.7	-3.4	-16.9
<b>Statistical discrepancies</b>	<b>7.4</b>	<b>-3.7</b>	<b>-7.6</b>	<b>25.6</b>
Difference between capital and financial accounts (B.9-B.9f)	7.4	-3.7	-7.6	25.6
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>12.1</b>	<b>67.5</b>	<b>139.9</b>	<b>1851.6</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)**

Country: LATVIA Data are in ...(millions of units of national currency) Date: 08/10/2009	Year			
	2005	2006	2007	2008
<b>Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*</b>	<b>140.5</b>	<b>230.1</b>	<b>358.3</b>	<b>722.3</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-40.8</b>	<b>189.2</b>	<b>232.6</b>	<b>1318.9</b>
Currency and deposits (F.2)	-94.3	65.4	109.6	496.2
Securities other than shares (F.3)	0	0	2.6	13.7
Loans (F.4)	1.7	41.4	81.5	779.5
Increase (+)	41	85.6	133.9	827.4
Reduction (-)	-39.3	-44.2	-52.4	-47.9
Short term loans (F.41), net	0	-0.3	-0.6	-0.1
Long-term loans (F.42)	1.7	41.7	82.1	779.6
Increase (+)	41	85.6	133.4	827
Reduction (-)	-39.3	-43.9	-51.3	-47.4
Shares and other equity (F.5)	29.8	-69.4	3.5	23.6
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Shares and other equity other than portfolio investments	29.8	-69.4	3.5	23.6
Increase (+)	32.9	5.1	6.8	24.2
Reduction (-)	-3.1	-74.5	-3.3	-0.6
Other financial assets (F.1, F.6 and F.7)	22	151.8	35.4	5.9
<b>Adjustments <sup>(3)</sup></b>	<b>-6.7</b>	<b>-205.2</b>	<b>-123.9</b>	<b>-47</b>
Net incurrence (-) of liabilities in financial derivatives (F.34)	0	0	-0.5	-14.3
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-14.1	-208.8	-101.9	-9.7
Issuances above(-)/below(+) nominal value	1.8	3.7	2.1	49.7
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-0.4	-0.8	-17.3	-52.5
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>	5.7	-3.5	-2.8	-5.4
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> (-)	0.3	4.2	-3.5	-14.8
<b>Statistical discrepancies</b>	<b>-17.4</b>	<b>6.3</b>	<b>-5.7</b>	<b>14.2</b>
Difference between capital and financial accounts (B.9-B.9f)	-17.4	6.3	-5.7	14.2
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>75.6</b>	<b>220.4</b>	<b>461.3</b>	<b>2008.4</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>1048.2</b>	<b>1221.4</b>	<b>1610.5</b>	<b>3516</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	1181.1	1401.5	1862.8	3871.2
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	132.9	180.1	252.3	355.2

**\*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)**

Country: LATVIA Data are in ...(millions of units of national currency) Date: 08/10/2009	Year			
	2005	2006	2007	2008
<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>	0	0	0	0
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>(2)</sup></b>	0	0	0	0
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>	<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)**

Country: LATVIA Data are in ...(millions of units of national currency) Date: 08/10/2009	Year			
	2005	2006	2007	2008
<b>Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*</b>	<b>13.3</b>	<b>53.9</b>	<b>101</b>	<b>203.5</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>15</b>	<b>137</b>	<b>127.6</b>	<b>34.2</b>
Currency and deposits (F.2)	8.7	97.4	84.6	-10.3
Securities other than shares (F.3)	-3.8	0	0	0
Loans (F.4)	-1.6	-15.9	-1.4	-0.4
Increase (+)	2.6	2.8	3.1	2.8
Reduction (-)	-4.2	-18.7	-4.5	-3.2
Short term loans (F.41), net	0	-0.6	-0.2	1.2
Long-term loans (F.42)	-1.6	-15.3	-1.2	-1.6
Increase (+)	2.6	2.8	2.8	0.6
Reduction (-)	-4.2	-18.1	-4	-2.2
Shares and other equity (F.5)	3	13	6.1	9.5
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Shares and other equity other than portfolio investments	3	13	6.1	9.5
Increase (+)	3.1	13.2	8.5	10.4
Reduction (-)	-0.1	-0.2	-2.4	-0.9
Other financial assets (F.1, F.6 and F.7)	8.7	42.5	38.3	35.4
<b>Adjustments <sup>(3)</sup></b>	<b>0.3</b>	<b>-87.4</b>	<b>-68.8</b>	<b>-61.4</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)	0.5	-86.8	-67.5	-53.4
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	-0.5	-6
Redemptions of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	1	-0.4	-0.2	0.1
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> (-)	-1.2	-0.2	-0.6	-2.1
<b>Statistical discrepancies</b>	<b>21.8</b>	<b>-11.7</b>	<b>-2</b>	<b>11.8</b>
Difference between capital and financial accounts (B.9-B.9f)	21.8	-11.7	-2	11.8
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in local government (S.1313) consolidated gross debt <sup>(1, 2)</sup></b>	<b>50.4</b>	<b>91.8</b>	<b>157.8</b>	<b>188.1</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>224.6</b>	<b>311.2</b>	<b>442.3</b>	<b>615.8</b>
Local government gross debt (level) (b) =*	231.1	322.9	480.7	668.8
Local government holdings of other subsectors debt (level) (c)=	6.5	11.7	38.4	53

**\*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)**

Country: LATVIA Data are in ...(millions of units of national currency) Date: 08/10/2009	Year			
	2005	2006	2007	2008
<b>Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)*</b>	<b>-118.3</b>	<b>-232.1</b>	<b>-414.6</b>	<b>-253.4</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>93.3</b>	<b>219.4</b>	<b>403.4</b>	<b>258.7</b>
Currency and deposits (F.2)	88.6	181.9	384.6	254.8
Securities other than shares (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
Shares and other equity (F.5)	0	0	-0.6	0
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Shares and other equity other than portfolio investments	0	0	-0.6	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	-0.6	0
Other financial assets (F.1, F.6 and F.7)	4.7	37.5	19.4	3.9
<b>Adjustments <sup>(3)</sup></b>	<b>0.5</b>	<b>0.6</b>	<b>-0.2</b>	<b>-6</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)	0.5	0.6	-0.2	-6
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>(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>3.1</b>	<b>1.7</b>	<b>0</b>	<b>-0.1</b>
Difference between capital and financial accounts (B.9-B.9f)	3.1	1.7	0	-0.1
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in social security (S.1314) consolidated gross debt <sup>(1,2)</sup></b>	<b>-21.4</b>	<b>-10.4</b>	<b>-11.4</b>	<b>-0.8</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>-150.4</b>	<b>-342.7</b>	<b>-723</b>	<b>-950.4</b>
Social security gross debt (level) (b) <sup>(2,5)</sup>	23.3	12.9	1.5	0.7
Social security holdings of other subsectors debt (level) (c) <sup>a</sup>	173.7	355.6	724.5	951.1

\*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	Country: LATVIA Data are in ...(millions of units of national currency) Date: 08/10/2009	Year				
		2005 (final)	2006 (final)	2007 (final)	2008 (half-finalized)	2009 forecast
2	<b>Trade credits and advances (AF.71 L)</b>	78.1	175.3	240.4	200.3	L
3	<b>Amount outstanding in the government debt from the financing of public undertakings</b>					
	<i>Data:</i>	M	M	M	M	M
	<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>	8944.6	10841.8	14291.1	15904.9	L

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