

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

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

Member state: Latvia

Date: 11/04/2011

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: Latvia Data are in millions of LVL Date: 11/04/2011	ESA 95 codes	Year				
		2007	2008	2009	2010	2011
		final	final	final	half-finalized	planned
Net borrowing (-)/ net lending (+)	EDP B.9					
General government	S.13	-51.7	-682.5	-1,264.372	-983.852	-705.751
- Central government	S.1311	-365.3	-732.4	-702.885	-636.150	-425.039
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	-101.0	-203.5	-244.237	-32.489	-41.238
- Social security funds	S.1314	414.6	253.4	-317.250	-315.213	-239.474
		final	final	final	half-finalized	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		1329.8	3181.4	4801.906	5693.600	6,486.366
<i>By category:</i>						
Currency and deposits	AF.2	17.8	130.4	160.696	225.453	200.000
Securities other than shares, exc. financial derivatives	AF.33	805.0	1850.1	1385.476	1358.034	2,008.034
Short-term	AF.331	45.3	914.8	452.394	301.756	330.482
Long-term	AF.332	759.7	935.3	933.082	1056.278	1,677.552
Loans	AF.4	507.0	1200.9	3255.734	4110.113	4,278.332
Short-term	AF.41	38.9	98.0	91.773	4.385	4.369
Long-term	AF.42	468.1	1102.9	3163.961	4105.729	4,273.963
General government expenditure on:						
Gross fixed capital formation	P.51	836.5	781.7	560.213	453.785	604.200
Interest (consolidated)	EDP D.41	51.6	96.3	197.572	193.456	237.571
<i>p.m.: Interest (consolidated)</i>	<i>D.41 (uses)</i>	<i>51.3</i>	<i>94.9</i>	<i>190.866</i>	<i>183.703</i>	<i>225.706</i>
Gross domestic product at current market prices	B.1*g	14779.81	16188.232	13082.795	12,735.9	13136.500

(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: Latvia	Year					
Data are in millions of LVL	2007	2008	2009	2010	2011	
Date: 11/04/2011						
Working balance in central government accounts	116.2	-426.1	-854.082	-911.734	-573.759	Central government budget financial balance (cash-based, doesn't include grants and donations)
<i>Basis of the working balance</i>	cash	cash	cash	cash	cash	
Financial transactions included in the working balance	5.2	15.7	-4.097	-3.832	0.000	
Loans, granted (+)	0.0	0.0	0.000	0.000	0.000	
Loans, repayments (-)	0.0	0.0	0.000	0.000	0.000	
Equities, acquisition (+)	6.4	18.7	5.339	2.029	0.000	Capital injection (capital raised in profitable state owned enterprises), contributions to capital of international organisations
Equities, sales (-)	0.0	0.0	0.000	0.000	0.000	
Other financial transactions (+/-)	-1.2	-3.0	-9.436	-5.861	0.000	
of which: transactions in debt liabilities (+/-)	0.0	0.0	0.000	0.000	0.000	
Detail 1	0.0	0.0	0.000	-2.300		Superdividends
Detail 2	-1.0	-1.6	-9.436	-3.561		Dividends paid by reclassified enterprises
Detail 3	0.0	-1.3	0.000	0.000		Revenue from financial investments
Detail 4	-0.2	-0.1	0.000	0.000		Coupon sold
Non-financial transactions not included in the working balance	0.0	-17.4	-149.390	-289.347	0.000	
Detail 1	0.0	-17.4	-6.314	0.000		Expenditure not included in working balance (financial transactions)
Detail 2	0.0	0.0	-143.076	-289.347		Capital transfers
Difference between interest paid (+) and accrued (EDP D.41)(-)	-8.8	-44.4	-27.965	6.501	-62.883	Difference between interest paid (+) and accrued (-)
Other accounts receivable (+)	31.100	-10.100	89.129	172.484	35.473	
Detail 1	4.5	-29.6	-10.774	27.758	4.289	Difference in cash and time adjusted cash (VAT, excise tax, electricity tax)
Detail 2	-39.3	0.0	0.000	106.510	31.184	Other receivables relating EU funds
Detail 3	11.5	19.5	-2.710	20.446		Advance payments
Detail 4	78.7	-8.6	81.502	7.426		Future period expenditures
Detail 5	0.0	0.0	9.252	2.950		Swap cancellation
Detail 6	-24.3	8.6	11.859	7.394		Other debtors
Other accounts payable (-)	-95.1	-6.3	37.438	-10.651	-35.9	
Detail 1	-57.1	13.9	27.636	15.558		Other payables relating EU funds
Detail 2	6.7	-8.3	-2.468	7.588		Accounts payable to suppliers and contractors
Detail 3	20.6	-1.0	-1.260	-0.961		Advance payments
Detail 4	-72.0	-10.0	-0.910	-13.690		Future period revenues
Detail 5	0.9	0.6	1.818	-1.165		TOR payments correction
Detail 6	-4.4	-2.0	6.738	2.535		Liabilities on personnel
Detail 7	-3.7	-9.5	-14.489	9.714	3.323	Support payments to producers of biofuel
Detail 8	0.0	0.0	-2.329	-26.109		Swap cancellation
Detail 9	13.9	10.0	22.702	-4.121	-39.178	Other creditors
Detail 10						
Working balance (+/-) of entities not part of central government	-379.6	-227.3	213.012	335.765	237.376	Financial balance of Social Security budget (eliminating SS funds impact on central government data)
Net borrowing (-) or net lending (+) of other central government bodies	-55.6	-32.0	-13.0	59.502	-25.4	
Detail 1	-55.6	-32.0	-29.732	19.904	-30.000	Other government entities (balance of units reclassified from S.11 to S.1311)
Detail 2	0.0	0.0	16.724	39.056	4.609	Balance of derived public persons
Detail 3	0.0	0.0	0.000	0.542		Balance of entities non-financed from budget
Other adjustments (+/-) (please detail)	21.3	15.5	6.078	5.162	0.0	
Detail 1	20.8	18.8	5.945	6.601		Revenue from sale of real estate, less privatization expenditure
Detail 2	-0.7	-0.3	-0.111	-0.115		Debt assumption: education reform loan from World Bank to local governments repaid by central government
Detail 3	1.0	-3.3	0.254	-1.247		Balance of grants and donations
Detail 4	0.2	0.3	-0.010	-0.077		Gains / losses from exchange rate fluctuations
Detail 5						
Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)	-365.3	-732.4	-702.885	-636.150	-425.039	

(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: Latvia Data are in millions of LVL Date: 11/04/2011	2007	2008	Year 2009	2010	2011	
Working balance in state government accounts	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						
Detail 2						
Non-financial transactions not included in the working balance	M	M	M	M		
Detail 1						
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						
Net borrowing (-)/lending(+) (EDP B.9) of state government (S.1312)	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

Member state: Latvia	2007	2008	Year 2009	2010	2011	
Data are in millions of LVL						
Date: 11/04/2011						
Working balance in local government accounts	-25.1	-104	-60.621	52.014	-18.552	Local government budget financial balance (cash-based, includes special budgets and grants and donations)
<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	-0.7	-8.5	-0.332	3.137		
Loans (+/-)	0.0	0.0	0.000	0.000		
Equities (+/-)	0.0	0.0	0.000	0.000		Capital injection (capital raised in profitable state owned enterprises)
Other financial transactions (+/-)	-0.7	-8.5	-0.332	3.137		
of which: transactions in debt liabilities (+/-)	0.0	0.0	0.000	0.000		
Detail 1	-0.7	-8.5	-0.332	3.137		Revenue and expenditure from financial operations
Detail 2						
Non-financial transactions not included in the working balance	-66.7	-40.9	-77.412	-26.672	-14.932	
Detail 1	-56.1	-41.5	-80.019	-43.428	-14.932	Correction of the South Bridge costs
Detail 2	-10.6	-17.1	-3.498	-1.941		Capital transfers
	0.0	17.7	6.105	18.697		Local government revenue
Difference between interest paid (+) and accrued (EDP D.41)(-)	-1.0	-5.9	-23.158	-7.936	-9.415	Difference between interest paid (+) and accrued (-)
Other accounts receivable (+)	36.8	6.6	-33.862	13.725	1.661	
Detail 1	16.2	-3.9	-18.663	5.702	1.661	Difference in cash and time adjusted cash (personal income tax)
Detail 2	2.1	7.7	-24.909	-12.225		Advance payments
Detail 3	6.5	-0.3	-4.890	0.575		Future period expenditures
Detail 4	12.0	3.1	14.600	19.673		Other debtors
Other accounts payable (-)	-49.800	-45.900	-52.453	-77.437		
Detail 1	-43.1	-8.4	-2.267	-1.589		Accounts payable to suppliers and contractors
Detail 2	23.0	-18.2	-7.540	-13.052		Advance payments
Detail 3	-15.8	-21.1	-39.617	-49.003		Future period revenues
Detail 4	-4.5	-1.3	11.066	2.295		Liabilities on personnel
Detail 5	-9.4	3.1	-14.095	-16.088		Other creditors
Working balance (+/-) of entities not part of local government	0.0	0.0	0.000	0.000		
Net borrowing (-) or net lending (+) of other local government bodies	-17.8	-13.4	-0.654	5.358		
Detail 1	-17.8	-13.4	-0.654	5.358		Other government entities (balance of units reclassified from S.11 to S.1313)
Detail 2						
Other adjustments (+/-) (please detail)	23.3	8.5	4.255	5.322		
Detail 1	0.7	0.3	0.111	0.115		Education reform loan from World Bank to local governments repaid by central government
Detail 2	22.5	14.5	4.003	5.216		Revenue from privatization (except shares and other equity)
Detail 3	0.1	0.0	0.141	-0.009		Losses from exchange rate fluctuations
Detail 4	0.0	-6.3	0.000	0.000		Retained personal income tax
Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)	-101.0	-203.500	-244.237	-32.489	-41.238	

(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: Latvia	Year					
Data are in millions of LVL	2007	2008	2009	2010	2011	
Date: 11/04/2011						
Working balance in social security accounts	379.6	227.3	-213.012	-335.765	-237.376	Social security budget financial balance (cash-based)
<i>Basis of the working balance</i>	<i>cash</i>	<i>cash</i>	<i>cash</i>	<i>cash</i>		
Financial transactions included in the working balance	0	0	-0.020	-0.006		Social security budget repayments to central government budget
Loans (+/-)	0	0	0.000	0.000		
Equities (+/-)	0	0	0.000	0.000		
Other financial transactions (+/-)	0	0	-0.020	-0.006		
of which: transactions in debt liabilities (+/-)	0	0	0.000	0.000		
Detail 1			-0.020	-0.006		Expenditures from sales / acquisition and revaluation of shares and securities
Detail 2						
Non-financial transactions not included in the working balance	0	0	0.000	0.000		
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	15.7	28.2	-6.481	-36.098	-4.273	Difference between interest paid (+) and accrued (-)
Other accounts receivable (+)	19.5	3.9	-21.924	-8.858	2.175	
Detail 1	21	-12	-10.290	1.532	2.175	Difference in cash and time adjusted cash (social contributions)
Detail 2	0	0	-0.110	0.059		Advance payments
Detail 3	-2	16	-13.114	-11.554		Future period expenditures
Detail 4	0	0	1.590	1.105		Other debtors
Other accounts payable (-)	-0.2	-6	-75.813	65.514		
Detail 1	0	-6	0.298	0.044		Accounts payable to suppliers and contractors
Detail 2	0	0	0.207	0.001		Liabilities on personnel
Detail 3	0	0	-65.354	65.354		Outstanding liabilities for pensions
Detail 4	0	0	-10.964	0.115		Other creditors
Working balance (+/-) of entities not part of social security funds	0	0	0.000	0.000		
Net borrowing (-) or net lending (+) of other social security bodies	0	0	0.000	0.000		
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	0	0	0.000	0.000		
Detail 1						
Detail 2						
Detail 3						
Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)	414.6	253.4	-317.250	-315.213	-239.474	

(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: Latvia Data are in millions of LVL Date: 11/04/2011	Year			
	2007	2008	2009	2010
Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*	51.7	682.5	1,264.372	983.852
Net acquisition (+) of financial assets ⁽²⁾	264	1,221	409	-82
Currency and deposits (F.2)	168.2	471.8	456.860	-118.168
Securities other than shares (F.3)	-0.1	-1.8	-6.115	-11.100
Loans (F.4)	5.1	674.200	-16.160	-202.990
Increase (+)	15.7	681.6	92.612	137.462
Reduction (-)	-10.0	-7.4	-108.772	-340.452
Short term loans (F.41), net	-0.8	1.2	-1.332	0.012
Long-term loans (F.42)	5.9	673.0	-14.828	-203.002
Increase (+)	14.8	679.4	91.284	133.181
Reduction (-)	-8.9	-6.4	-106.112	-336.183
Shares and other equity (F.5)	8.8	33.1	8.596	87.177
Portfolio investments, net ⁽²⁾	0.0	0.0	0.000	0.000
Shares and other equity other than portfolio investments	8.8	33.1	8.596	87.177
Increase (+)	14.5	34.6	11.518	90.031
Reduction (-)	-5.7	-1.5	-2.922	-2.854
Other financial assets (F.1, F.6 and F.7)	82.0	44.0	-34.673	163.155
Adjustments ⁽³⁾	-167	-78	-46	-25
Net incurrence (-) of liabilities in financial derivatives (F.34)	0.5	1.9	12.754	19.870
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-162.1	-77.1	-2.658	-24.916
Issuances above(-)/below(+) nominal value	1.9	49.6	42.097	10.649
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+)	-1.2	-29.9	-99.239	-76.606
of which: interest flows attributable to swaps and FRAs	-0.3	-1.4	-6.700	-9.753
Redemptions of debt above(+)/below(-) nominal value	0.0	0.0	-15.557	0.000
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	-2.8	-5.3	1.492	44.888
Changes in sector classification (K.12.1) ⁽⁵⁾ (+/-)	0.0	0.0	14.808	0.000
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁵⁾ (-)	-3.4	-16.9	-0.061	0.664
Statistical discrepancies	-8.7	25.5	-6.010	15.219
Difference between capital and financial accounts (B.9-B.9f)	-8.7	25.5	-6.010	15.219
Other statistical discrepancies (+/-)	0.0	0.0	0.000	0.000
Change in general government (S.13) consolidated gross debt ^(1, 2)	139.9	1,851.6	1,620.506	891.694

*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: Latvia Data are in millions of LVL Date: 11/04/2011	Year			
	2007	2008	2009	2010
Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*	365.3	732.4	702.885	636.150
Net acquisition (+) of financial assets ⁽²⁾	230	1,304	635	-98
Currency and deposits (F.2)	109.6	496.2	539.805	-182.833
Securities other than shares (F.3)	-0.1	-1.8	-6.048	-11.1
Loans (F.4)	81.5	779.5	2.892	-173.86
Increase (+)	133.9	827.4	256.448	165.311
Reduction (-)	-52.4	-47.9	-253.556	-339.171
Short term loans (F.41), net	-0.6	-0.1	0.116	-0.326
Long-term loans (F.42)	82.1	779.6	2.776	-173.534
Increase (+)	133.4	827.0	256.220	161.097
Reduction (-)	-51.3	-47.4	-253.444	-334.631
Shares and other equity (F.5)	3.5	23.6	4.383	76.626
Portfolio investments, net ⁽²⁾	0	0	0	0
Shares and other equity other than portfolio investments	3.5	23.6	4.383	76.626
Increase (+)	6.8	24.2	5.983	77.149
Reduction (-)	-3.3	-0.6	-1.600	-0.523
Other financial assets (F.1, F.6 and F.7)	35.4	6.1	94.217	193.632
Adjustments ⁽³⁾	-127	-42	49	5
Net incurrence (-) of liabilities in financial derivatives (F.34)	0.5	1.9	12.754	19.87
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-105.6	-19.2	58.947	-38.846
Issuances above(-)/below(+) nominal value	1.9	49.6	42.097	10.649
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+)	-17.6	-53.9	-69.551	-32.046
of which: interest flows attributable to swaps and FRAs	-0.3	-1.4	-6.7	-8.862
Redemptions of debt above(+)/below(-) nominal value	0.0	0.0	-15.557	0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	-2.8	-5.4	1.432	44.877
Changes in sector classification (K.12.1) ⁽⁵⁾ (+/-)	0.0	0.0	18.743	0
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁵⁾ (-)	-3.5	-14.8	0.004	0.622
Statistical discrepancies	-6.8	14.2	-16.819	20.336
Difference between capital and financial accounts (B.9-B.9f)	-6.8	14.2	-16.819	20.336
Other statistical discrepancies (+/-)	0	0	0	0
Change in central government (S.1311) consolidated gross debt ^(1, 2)	461.3	2008.4	1370.184	564.077
Central government contribution to general government debt (a=b-c) ⁽⁵⁾	1608.9	3514.4	4869.834	5407.192
Central government gross debt (level) (b) ^(2, 5)	1862.8	3871.2	5241.384	5,805.461
Central government holdings of other subsectors debt (level) (c) ⁽⁵⁾	253.9	356.8	371.55	398.269

***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: Latvia Data are in millions of LVL Date: 11/04/2011	Year			
	2007	2008	2009	2010
Net borrowing(+)/lending(-)(EDP B.9) of state government (S.1312)*	M	M	M	M
Net acquisition (+) of financial assets ⁽²⁾	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 (+)				
Reduction (-)				
Short term loans (F.41), net	M	M	M	M
Long-term loans (F.42)	M	M	M	M
Increase (+)				
Reduction (-)				
Shares and other equity (F.5)	M	M	M	M
Portfolio investments, net ⁽²⁾	M	M	M	M
Shares and other equity other than portfolio investments	M	M	M	M
Increase (+)				
Reduction (-)				
Other financial assets (F.1, F.6 and F.7)	M	M	M	M
Adjustments ⁽³⁾	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 ⁽⁴⁾ (+)	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(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	M	M	M	M
Changes in sector classification (K.12.1) ⁽⁵⁾ (+/-)	M	M	M	M
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁵⁾ (-)	M	M	M	M
Statistical discrepancies	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
Change in state government (S.1312) consolidated gross debt ^(1,2)	M	M	M	M
State government contribution to general government debt (a=b-c) ⁽⁵⁾	M	M	M	M
State government gross debt (level) (b) ^(2,5)	M	M	M	M
State government holdings of other subsectors debt (level) (c) ⁽⁵⁾	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: Latvia Data are in millions of LVL Date: 11/04/2011	Year			
	2007	2008	2009	2010
Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*	101	204	244	32
Net acquisition (+) of financial assets ⁽²⁾	128	34	-85	129
Currency and deposits (F.2)	84.6	-10.3	-43.849	104.498
Securities other than shares (F.3)	0.0	0.0	-0.067	0.000
Loans (F.4)	-1.4	-0.400	-2.455	-1.131
Increase (+)	3.1	2.8	0.181	0.083
Reduction (-)	-4.5	-3.2	-2.636	-1.214
Short term loans (F.41), net	-0.2	1.2	-1.357	0.009
Long-term loans (F.42)	-1.2	-1.6	-1.098	-1.140
Increase (+)	2.8	0.6	0.165	0.048
Reduction (-)	-4.0	-2.2	-1.263	-1.188
Shares and other equity (F.5)	6.1	9.5	4.790	11.263
Portfolio investments, net ⁽²⁾	0.0	0.0	0.000	0.000
Shares and other equity other than portfolio investments	6.1	9.5	4.790	11.263
Increase (+)	8.5	10.4	6.112	12.882
Reduction (-)	-2.4	-0.9	-1.322	-1.619
Other financial assets (F.1, F.6 and F.7)	38.3	35.4	-43.057	14.168
Adjustments ⁽³⁾	-69	-61	-79	-97
Net incurrence (-) of liabilities in financial derivatives (F.34)	0.0	0.0	0.000	0.000
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-67.5	-53.4	-49.701	-87.371
Issuances above(-)/below(+) nominal value	0.0	0.0	0.000	0.000
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+)	-0.5	-6.0	-23.176	-8.827
of which: interest flows attributable to swaps and FRAs	0.0	0.0	0.000	-0.891
Redemptions of debt above(+)/below(-) nominal value	0.0	0.0	0.000	0.000
Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁵⁾	-0.2	0.1	-0.003	-1.651
Changes in sector classification (K.12.1) ⁽⁵⁾ (+/-)	0.0	0.0	-3.931	0.000
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁵⁾ (-)	-0.6	-2.1	-1.852	0.921
Statistical discrepancies	-2.0	11.8	10.281	-5.464
Difference between capital and financial accounts (B.9-B.9f)	-2.0	11.8	10.281	-5.464
Other statistical discrepancies (+/-)	0.0	0.0	0.000	0.000
Change in local government (S.1313) consolidated gross debt ^(1, 2)	157.8	188.1	91.217	58.895
Local government contribution to general government debt (a=b-c) ⁽⁵⁾	443.9	617.4	669.610	688.358
Local government gross debt (level) (b) ⁽⁵⁾	480.7	668.8	760.017	818.912
Local government holdings of other subsectors debt (level) (c) ⁽⁵⁾	36.8	51.4	90.407	130.554

***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: Latvia Data are in millions of LVL Date: 11/04/2011	Year			
	2007	2008	2009	2010
Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)*	-415	-253	317	315
Net acquisition (+) of financial assets ⁽²⁾	403	259	-242	-381
Currency and deposits (F.2)	384.6	254.8	-219.808	-371.579
Securities other than shares (F.3)	0.0	0.0	0.000	0.000
Loans (F.4)	0.0	0.0	0.000	0.000
Increase (+)	0	0	0.000	0.000
Reduction (-)	0	0	0.000	0.000
Short term loans (F.41), net	0.0	0.0	0.000	0.000
Long-term loans (F.42)	0.0	0.0	0.000	0.000
Increase (+)	0	0	0.000	0.000
Reduction (-)	0	0	0.000	0.000
Shares and other equity (F.5)	-0.6	0.0	-0.562	-0.712
Portfolio investments, net ⁽²⁾	0.0	0.0	0.000	0.000
Shares and other equity other than portfolio investments	-0.6	0.0	-0.562	-0.712
Increase (+)	0	0	0.000	0.000
Reduction (-)	-1	0	-0.562	-0.712
Other financial assets (F.1, F.6 and F.7)	19.4	3.9	-21.924	-8.858
Adjustments ⁽³⁾	0	-6	-76	66
Net incurrence (-) of liabilities in financial derivatives (F.34)	0.0	0.0	0.000	0.000
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-0.2	-6.0	-75.813	65.514
Issuances above(-)/below(+) nominal value	0.0	0.0	0.000	0.000
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+)	0.0	0.0	0.004	0.001
of which: interest flows attributable to swaps and FRAs	0.0	0.0	0.000	0.000
Redemptions of debt above(+)/below(-) nominal value	0.0	0.0	0.000	0.000
Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁵⁾	0.0	0.0	0.000	0.000
Changes in sector classification (K.12.1) ⁽⁵⁾ (+/-)	0.0	0.0	0.000	0.000
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁵⁾ (-)	0.0	0.0	0.000	0.000
Statistical discrepancies	0.0	-0.1	0.366	0.215
Difference between capital and financial accounts (B.9-B.9f)	0.0	-0.1	0.366	0.215
Other statistical discrepancies (+/-)	0.0	0.0	0.000	0.000
Change in social security (S.1314) consolidated gross debt ^(1,2)	-11.4	-0.8	-0.487	-0.206
Social security contribution to general government debt (a=b-c) ⁽⁵⁾	-723.0	-950.4	-737.538	-401.950
Social security gross debt (level) (b) ^(2,5)	1.5	0.7	0.213	0.007
Social security holdings of other subsectors debt (level) (c) ⁻	724.5	951.1	737.751	401.957

***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: Latvia Data are in millions of LVL Date: 11/04/2011	Year				
		2007 final	2008 final	2009 final	2010 half-finalized	2011 forecast
2	Trade credits and advances (AF.71 L)	163.9	201.4	183.826	204.518	L
3	Amount outstanding in the government debt from the financing of public undertakings					
	<i>Data:</i>	M	M	M	M	M
	<i>Institutional characteristics:</i>	<div style="border: 1px solid black; height: 100px; width: 100%;"></div>				
4	In case of substantial differences between the face value and the present value of government debt, please provide information on					
	i) the extent of these differences:	<div style="border: 1px solid black; height: 100px; width: 100%;"></div>				
	ii) the reasons for these differences:	<div style="border: 1px solid black; height: 100px; width: 100%;"></div>				
10	Gross National Income at current market prices (B.5*g)(2)	14305.38	16029.07	14081.4	13,003.8	13,241.3

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

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