

## **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: Latvia**

**Date: 10/10/2011**

*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: 10/10/2011	ESA 95 codes	Year				
		2007	2008	2009	2010	2011
		final	final	final	half-finalized	planned
<b>Net borrowing (-)/ net lending (+)</b>	EDP B.9					
General government	S.13	-52.8	-682.6	-1,263.318	-1,060.308	-607.157
- Central government	S.1311	-365.3	-732.4	-726.556	-678.686	-365.909
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	-102.1	-203.6	-219.512	-66.414	-38.420
- Social security funds	S.1314	414.6	253.4	-317.250	-315.208	-202.828
		final	final	final	half-finalized	planned
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		1330.8	3182.35	4802.795	5694.604	6,188.944
<i>By category:</i>						
Currency and deposits	AF.2	17.8	130.4	160.696	225.453	251.324
Securities other than shares, exc. financial derivatives	AF.33	805.0	1850.1	1385.476	1358.034	1,696.301
Short-term	AF.331	45.3	914.8	452.394	301.756	317.105
Long-term	AF.332	759.7	935.3	933.082	1056.278	1,379.196
Loans	AF.4	508.0	1201.85	3256.623	4111.117	4,241.319
Short-term	AF.41	38.9	98.0	91.773	5.761	5.739
Long-term	AF.42	469.1	1103.85	3164.85	4105.356	4,235.580
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51	837.506	781.7	560.213	475.559	624.415
<b>Interest (consolidated)</b>	EDP D.41	51.6	96.3	197.572	192.621	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>182.957</i>	<i>225.706</i>
<b>Gross domestic product at current market prices</b>	B.1*g	14720.7	16084.7	13070.448	12,738.735	13415.900

(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: 10/10/2011						
<b>Working balance in central government accounts</b>	<b>116.2</b>	<b>-426.1</b>	<b>-854.082</b>	<b>-911.784</b>	<b>-533.857</b>	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	5.4	15.8	-4.097	-4.131	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 (+/-)	-1.0	-2.9	-9.436	-6.160	0.0	
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				-0.299		Corrections inside budget
Non-financial transactions not included in the working balance	0.0	-17.4	-149.390	-305.432	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	-305.432		Capital transfers
Difference between interest paid (+) and accrued (EDP D.41)(-)	-9.0	-44.5	-30.294	4.259	-44.115	Difference between interest paid (+) and accrued (-)
Other accounts receivable (+)	31.1	-10.1	88.206	179.893	51.155	
Detail 1	4.5	-29.6	-10.774	27.758	1.255	Difference in cash and time adjusted cash (VAT, excise tax, electricity tax)
Detail 2			46.877	123.448		Correction of future period expenditures related to EU funds
Detail 3	-39.3	0.0	0.000	49.852	49.900	EU correction
Detail 4	11.5	19.5	-2.710	19.725		Advance payments
Detail 5	78.7	-8.6	33.702	-41.947		Future period expenditures
Detail 6	0.0	0.0	9.252	8.321		Swap cancellation
Detail 7	-24.3	8.6	11.859	-7.264		Other debtors
Other accounts payable (-)	-95.1	-6.3	17.019	-11.299	-19.2	
Detail 1	-57.1	13.9	34.931	8.263		EU correction
Detail 2	6.7	-8.3	-2.468	7.368		Accounts payable to suppliers and contractors
Detail 3	20.6	-1.0	-1.260	0.863		Advance payments
Detail 4	-72.0	-10.0	1.148	-1.872		Future period revenues
Detail 5	0.9	0.6	1.818	-1.165		TOR payments correction
Detail 6	-4.4	-2.0	6.738	2.805		Liabilities on personnel
Detail 7	-3.7	-9.5	-14.489	9.714	19.999	Support payments to producers of biofuel
Detail 8			0.000	-29.982		Swap cancellation
Detail 9	13.9	10.0	-9.399	-7.293	-39.178	Other creditors
Working balance (+/-) of entities not part of central government	-379.6	-227.3	213.012	335.761	205.478	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	28.737	-25.4	
Detail 1	-55.6	-32.0	-29.732	-12.384	-30.000	Other government entities (balance of units reclassified from S.11 to S.1311)
Detail 2	0.0	0.0	16.724	41.121	4.609	Balance of derived public persons and entities non-financed from budget
Detail 3						
Other adjustments (+/-) (please detail)	21.3	15.5	6.078	5.310	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	-1.074		Balance of grants and donations
Detail 4	0.2	0.3	-0.010	-0.102		Gains / losses from exchange rate fluctuations
Detail 5						
<b>Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)</b>	<b>-365.3</b>	<b>-732.4</b>	<b>-726.556</b>	<b>-678.686</b>	<b>-365.909</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: Latvia Data are in millions of LVL Date: 10/10/2011	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						
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						
<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: Latvia	Year					
Data are in millions of LVL	2007	2008	2009	2010	2011	
Date: 10/10/2011						
<b>Working balance in local government accounts</b>	<b>-25.1</b>	<b>-104</b>	<b>-60.621</b>	<b>55.548</b>	<b>-18.551</b>	Local government budget financial balance (cash-based, includes special budgets and grants and donations)
<i>Basis of the working balance</i>	cash	cash	cash	cash	cash	
Financial transactions included in the working balance	-0.7	-8.5	-0.332	-0.408		
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	-0.3	-0.4		
of which: transactions in debt liabilities (+/-)	0.0	0.0	0.000	0.000		
Detail 1	-0.7	-8.5	-0.332	-0.408		Revenue and expenditure from financial operations
Detail 2						
Non-financial transactions not included in the working balance	-66.7	-40.9	-77.412	-26.685	-21.719	
Detail 1	-56.1	-41.5	-80.019	-43.428	-21.719	Correction of the South Bridge costs
Detail 2	-10.6	-17.1	-3.498	-1.746		Capital transfers
Detail 3	0.0	17.7	6.105	18.489		Local government revenue and expenditure
Difference between interest paid (+) and accrued (EDP D.41)(-)	-1.0	-5.9	-23.158	-16.038		Difference between interest paid (+) and accrued (-)
Other accounts receivable (+)	36.8	6.6	-33.862	17.969	1.851	
Detail 1	16.2	-3.9	-18.663	5.702	1.851	Difference in cash and time adjusted cash (personal income tax)
Detail 2	2.1	7.7	-24.909	-11.423		Advance payments
Detail 3	6.5	-0.3	-4.890	-0.372		Future period expenditures
Detail 4	12.0	3.1	14.600	24.062		Other debtors
Other accounts payable (-)	-49.800	-45.900	-27.668	-96.785		
Detail 1			-46.877	-84.001		Future period revenues related to EU funds
Detail 2	-43.1	-8.4	-2.267	-2.300		Accounts payable to suppliers and contractors
Detail 3	23.0	-18.2	-7.5	-10.147		Advance payments
Detail 4	-15.8	-21.1	-1.530	4.464		Future period revenues
Detail 5	-4.5	-1.3	11.066	2.572		Liabilities on personnel
Detail 6	-9.4	3.1	19.480	-7.373		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	-5.360		
Detail 1	-17.8	-13.4	-0.654	-5.360		Other government entities (balance of units reclassified from S.11 to S.1313)
Detail 2						
Other adjustments (+/-) (please detail)	22.2	8.4	4.195	5.345		
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	5.313		Revenue from privatization (except shares and other equity)
Detail 3	0.1	0.0	0.141	-0.023		Losses from exchange rate fluctuations
Detail 4	0.0	-6.3	0.000	0.000		Retained personal income tax
Detail 5	-1.1	-0.1	-0.060	-0.060		Correction of Ogre Art School PPP project
<b>Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)</b>	<b>-102.1</b>	<b>-203.6</b>	<b>-219.512</b>	<b>-66.414</b>	<b>-38.420</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: Latvia	Year					
Data are in millions of LVL	2007	2008	2009	2010	2011	
Date: 10/10/2011						
<b>Working balance in social security accounts</b>	<b>379.6</b>	<b>227.3</b>	<b>-213.012</b>	<b>-335.761</b>	<b>-205.478</b>	Social security budget financial balance (cash-based)
<i>Basis of the working balance</i>	cash	cash	cash	cash	cash	
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	-35.658		Difference between interest paid (+) and accrued (-)
Other accounts receivable (+)	19.5	3.9	-21.924	-9.298	2.650	
Detail 1	21.3	-12.4	-10.290	1.532	2.650	Difference in cash and time adjusted cash (social contributions)
Detail 2	0	0.1	-0.110	0.059		Advance payments
Detail 3	-1.8	16	-13.114	-11.554		Future period expenditures
Detail 4	0	0.2	1.590	0.665		Other debtors
Other accounts payable (-)	-0.2	-6.0	-75.813	65.515		
Detail 1	0.1	-6.3	0.298	0.045		Accounts payable to suppliers and contractors
Detail 2	-0.1	0	0.207	0.001		Liabilities on personnel
Detail 3	0	0	-65.354	65.350		Outstanding liabilities for pensions
Detail 4	-0.2	0.3	-10.964	0.119		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						
<b>Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)</b>	<b>414.6</b>	<b>253.4</b>	<b>-317.250</b>	<b>-315.208</b>	<b>-202.828</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: Latvia Data are in millions of LVL Date: 10/10/2011	Year			
	2007	2008	2009	2010
<b>Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*</b>	<b>52.8</b>	<b>682.6</b>	<b>1,263.318</b>	<b>1,060.308</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>264</b>	<b>1,221</b>	<b>416</b>	<b>-171</b>
Currency and deposits (F.2)	168.2	471.8	456.860	-117.761
Securities other than shares (F.3)	-0.1	-1.8	-6.115	-11.100
Loans (F.4)	5.1	674.2	-16.160	-201.984
Increase (+)	15.7	681.6	92.612	196.778
Reduction (-)	-10.0	-7.4	-108.772	-398.762
Short term loans (F.41), net	-0.8	1.2	-1.332	0.003
Long-term loans (F.42)	5.9	673.0	-14.828	-201.987
Increase (+)	14.8	679.4	91.284	39.571
Reduction (-)	-8.9	-6.4	-106.112	-241.558
Shares and other equity (F.5)	8.8	33.1	12.623	84.573
Portfolio investments, net <sup>(2)</sup>	0.0	0.0	0.000	0.000
Shares and other equity other than portfolio investments	8.8	33.1	12.623	84.573
Increase (+)	14.5	34.6	15.545	87.074
Reduction (-)	-5.7	-1.5	-2.922	-2.501
Other financial assets (F.1, F.6 and F.7)	82.0	44.0	-31.449	74.881
<b>Adjustments <sup>(3)</sup></b>	<b>-167</b>	<b>-78</b>	<b>-65</b>	<b>3</b>
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	-20.827	12.237
Issuances above(-)/below(+) nominal value	1.9	49.6	42.097	10.649
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-1.2	-29.9	-99.239	-84.249
of which: interest flows attributable to swaps and FRAs	-0.3	-1.4	-6.700	-9.664
Redemptions of debt above(+)/below(-) nominal value	0.0	0.0	-15.557	0.000
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	-2.8	-5.3	1.492	44.888
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	0.0	0.0	14.808	0.000
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	-3.4	-16.9	-0.061	0.004
<b>Statistical discrepancies</b>	<b>-9.7</b>	<b>25.4</b>	<b>5.901</b>	<b>-0.507</b>
Difference between capital and financial accounts (B.9-B.9f)	-9.7	25.4	5.901	-0.507
Other statistical discrepancies (+/-)	0.0	0.0	0.000	0.000
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>139.9</b>	<b>1,851.6</b>	<b>1,620.445</b>	<b>891.809</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: Latvia Data are in millions of LVL Date: 10/10/2011	Year			
	2007	2008	2009	2010
<b>Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*</b>	<b>365.3</b>	<b>732.4</b>	<b>726.556</b>	<b>678.686</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>230</b>	<b>1,304</b>	<b>638</b>	<b>-116</b>
Currency and deposits (F.2)	109.6	496.2	539.805	-183.251
Securities other than shares (F.3)	-0.1	-1.8	-6.048	-11.100
Loans (F.4)	81.5	779.5	2.892	-173.577
Increase (+)	133.9	827.4	256.448	283.414
Reduction (-)	-52.4	-47.9	-253.556	-456.991
Short term loans (F.41), net	-0.6	-0.1	0.116	-1.045
Long-term loans (F.42)	82.1	779.6	2.776	-172.532
Increase (+)	133.4	827.0	256.220	123.427
Reduction (-)	-51.3	-47.4	-253.444	-295.959
Shares and other equity (F.5)	3.5	23.6	8.415	80.807
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Shares and other equity other than portfolio investments	3.5	23.6	8.415	80.807
Increase (+)	6.8	24.2	10.015	81.713
Reduction (-)	-3.3	-0.6	-1.600	-0.906
Other financial assets (F.1, F.6 and F.7)	35.4	6.1	93.151	171.619
<b>Adjustments <sup>(3)</sup></b>	<b>-127</b>	<b>-42</b>	<b>9</b>	<b>-5</b>
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	19.442	-47.351
Issuances above(-)/below(+) nominal value	1.9	49.6	42.097	10.649
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-17.6	-53.9	-69.551	-32.701
of which: interest flows attributable to swaps and FRAs	-0.3	-1.4	-6.700	-8.773
Redemptions of debt above(+)/below(-) nominal value	0.0	0.0	-15.557	0
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	-2.8	-5.4	1.432	44.731
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	0.0	0.0	18.743	0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	-3.5	-14.8	0.004	0.019
<b>Statistical discrepancies</b>	<b>-6.8</b>	<b>14.2</b>	<b>-3.951</b>	<b>5.813</b>
Difference between capital and financial accounts (B.9-B.9f)	-6.8	14.2	-3.951	5.813
Other statistical discrepancies (+/-)	0	0	0	0
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>461.3</b>	<b>2008.4</b>	<b>1370.184</b>	<b>564.214</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>1608.9</b>	<b>3514.4</b>	<b>4869.834</b>	<b>5407.378</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	1862.8	3871.2	5241.384	5805.598
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	253.9	356.8	371.55	398.22

**\*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: 10/10/2011	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>M</b>	<b>M</b>	<b>M</b>	<b>M</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 (+)				
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 <sup>(2)</sup>	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
<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.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: Latvia Data are in millions of LVL Date: 10/10/2011	Year			
	2007	2008	2009	2010
<b>Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*</b>	<b>102.1</b>	<b>203.6</b>	<b>219.512</b>	<b>66.414</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>128</b>	<b>34</b>	<b>-85</b>	<b>127</b>
Currency and deposits (F.2)	84.6	-10.3	-43.849	105.265
Securities other than shares (F.3)	0.0	0.0	-0.067	0.000
Loans (F.4)	-1.4	-0.4	-2.455	-1.534
Increase (+)	3.1	2.8	0.181	0.028
Reduction (-)	-4.5	-3.2	-2.636	-1.562
Short term loans (F.41), net	-0.2	1.2	-1.357	-0.018
Long-term loans (F.42)	-1.2	-1.6	-1.098	-1.517
Increase (+)	2.8	0.6	0.165	0.002
Reduction (-)	-4.0	-2.2	-1.263	-1.519
Shares and other equity (F.5)	6.1	9.5	4.786	4.478
Portfolio investments, net <sup>(2)</sup>	0.0	0.0	0.000	0
Shares and other equity other than portfolio investments	6.1	9.5	4.786	4.478
Increase (+)	8.5	10.4	6.112	6.073
Reduction (-)	-2.4	-0.9	-1.326	-1.595
Other financial assets (F.1, F.6 and F.7)	38.3	35.4	-43.690	18.589
<b>Adjustments <sup>(3)</sup></b>	<b>-69</b>	<b>-61</b>	<b>-52</b>	<b>-129</b>
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	-23.442	-111.956
Issuances above(-)/below(+) nominal value	0.0	0.0	0.000	0.000
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-0.5	-6.0	-23.176	-16.622
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(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	-0.2	0.1	-0.003	-0.307
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	0.0	0.0	-3.931	0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	-0.6	-2.1	-1.852	0.023
<b>Statistical discrepancies</b>	<b>-2.1</b>	<b>11.68</b>	<b>9.368</b>	<b>-5.578</b>
Difference between capital and financial accounts (B.9-B.9f)	-2.1	11.68	9.368	-5.578
Other statistical discrepancies (+/-)	0.0	0.0	0.000	0.000
<b>Change in local government (S.1313) consolidated gross debt <sup>(1, 2)</sup></b>	<b>158.8</b>	<b>188.04</b>	<b>91.201</b>	<b>58.772</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>444.863</b>	<b>618.303</b>	<b>670.497</b>	<b>689.177</b>
Local government gross debt (level) (b) <sup>(5)</sup>	481.663	669.703	760.904	819.676
Local government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	36.8	51.4	90.407	130.499

**\*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: 10/10/2011	Year			
	2007	2008	2009	2010
<b>Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)*</b>	<b>-414.6</b>	<b>-253.4</b>	<b>317.250</b>	<b>315.208</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>403</b>	<b>259</b>	<b>-242</b>	<b>-381</b>
Currency and deposits (F.2)	384.6	254.8	-219.808	-371.139
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 (+)	0.000	0.000	0.000	0.000
Reduction (-)	0.000	0.000	0.000	0.000
Short term loans (F.41), net	0.000	0.000	0.000	0.000
Long-term loans (F.42)	0.0	0.0	0.000	0.000
Increase (+)	0.000	0.000	0.000	0.000
Reduction (-)	0.000	0.000	0.000	0.000
Shares and other equity (F.5)	-0.6	0.0	-0.562	-0.712
Portfolio investments, net <sup>(2)</sup>	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	-9.298
<b>Adjustments <sup>(3)</sup></b>	<b>0</b>	<b>-6</b>	<b>-76</b>	<b>66</b>
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	65.515
Issuances above(-)/below(+) nominal value	0.0	0.0	0.000	0.000
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	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(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	0.0	0.0	0.000	0.000
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	0.0	0.0	0.000	0.000
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	0.0	0.0	0.000	0.000
<b>Statistical discrepancies</b>	<b>0.0</b>	<b>-0.1</b>	<b>0.366</b>	<b>0.217</b>
Difference between capital and financial accounts (B.9-B.9f)	0.0	-0.1	0.366	0.217
Other statistical discrepancies (+/-)	0.0	0.0	0.000	0.000
<b>Change in social security (S.1314) consolidated gross debt <sup>(1,2)</sup></b>	<b>-11.4</b>	<b>-0.8</b>	<b>-0.487</b>	<b>-0.208</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>-723.0</b>	<b>-950.4</b>	<b>-737.538</b>	<b>-401.952</b>
Social security gross debt (level) (b) <sup>(2,5)</sup>	1.5	0.7	0.213	0.005
Social security holdings of other subsectors debt (level) (c) <sup>-</sup>	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: 10/10/2011	Year				
		2007 final	2008 final	2009 final	2010 half-finalized	2011 forecast
2	<b>Trade credits and advances (AF.71 L)</b>	163.9	201.4	183.826	184.756	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>	14246.2	15925.5	14069.1	13004.803	13241.3

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

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