

Reporting of Government Deficits and Debt Levels

in accordance with Council Regulation (EC) N° 3605/93 as amended,
the Statements contained in the Council minutes of 22/11/1993,
and the Code of Best Practice adopted by the Ecofin Council of 18/2/2003

Set of reporting tables as endorsed by the CMFB on 26/6/2003.

- Reporting before 1 October 2008

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

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Tables 3A to 3E: Provision of the data which explain the contributions of the government deficit/surplus and the other relevant factors to the variation in the government debt level, and the consolidation of debt (general government and general government subsectors).

Table 4: Provision of other data in accordance with the statements contained in the Council minutes of 22/11/1993.

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

Not applicable: M ; Not available: L

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| Please mention data sources and whether the data supplied are publicly available. |
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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: 30/09/ 2008 | ESA 95 codes | Year | | | | |
|--|-----------------|-------------------|------------------------|------------------------|------------------------|-----------------|
| | | 2004 Finalized | 2005 Half-finalized | 2006 Half-finalized | 2007 Half-finalized | 2008 planned |
| Net borrowing (-)/ net lending (+) | EDP B.9 | | | | | |
| General government | S.13 | 2498 | 2587 | 5977 | 6448 | -3148 |
| - Central government | S.1311 | 2625 | 2593 | 4592 | 6236 | -2649 |
| - State government | S.1312 | M | M | M | M | M |
| - Local government | S.1313 | -656 | -816 | 149 | -1131 | -700 |
| - Social security funds | S.1314 | 529 | 810 | 1236 | 1343 | 201 |
| General government consolidated gross debt | | | | | | |
| Level at nominal value outstanding at end of year | | 7615 | 7845 | 8727 | 8334 | 8941 |
| <i>By category:</i> | | | | | | |
| Currency and deposits | AF.2 | 0 | 0 | 0 | 0 | |
| Securities other than shares, exc. financial derivatives | AF.33 | 2102 | 2164 | 2979 | 1931 | |
| Short-term | AF.331 | 0 | 0 | 0 | 0 | |
| Long-term | AF.332 | 2102 | 2164 | 2979 | 1931 | |
| Loans | AF.4 | 5513 | 5681 | 5748 | 6403 | |
| Short-term | AF.41 | 45 | 95 | 103 | 183 | |
| Long-term | AF.42 | 5468 | 5586 | 5645 | 6220 | |
| General government expenditure on: | | | | | | |
| Gross fixed capital formation | P.51 | 5742 | 6924 | 10378 | 12972 | 13000 |
| Interest (consolidated) | EDP D.41 | 344 | 315 | 346 | 383 | 400 |
| <i>p.m.: Interest (consolidated)</i> | D.41 (uses) | 344 | 322 | 343 | 391 | 400 |
| Gross domestic product at current market prices | B.1*g | 151012 | 173530 | 205038 | 238929 | 257656 |

(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 deficit and the central government deficit/surplus

| Member State: Estonia | Year | | | | | |
|---|-------------|----------------|----------------|----------------|--------------|--|
| Data are in EEK (millions of units of national currency) | 2004 | 2005 | 2006 | 2007 | 2008 | |
| Date: 30/09/ 2008 | Finalized | Half-finalized | Half-finalized | Half-finalized | planned | |
| Working balance in central government accounts | 2049 | 2772 | 3204 | 5987 | -2347 | Cash-based |
| <i>(public accounts, please specify whether this working balance is cash-based)</i> | | | | | | |
| Financial transactions considered in the working balance | -112 | 0 | 1969 | -1 | L | |
| Loans, granted (+) | 0 | 0 | 0 | 0 | | |
| Loans, repayments (-) | 0 | 0 | 0 | 0 | | |
| Equities, acquisition (+) | 0 | 0 | 0 | 0 | | |
| Equities, sales (-) | 0 | 0 | 0 | 0 | | |
| Other financial transactions (+/-) | -112 | 0 | 1969 | -1 | | |
| Detail 1 | -112 | | -27 | -1 | | Recovered amounts from bankrupted banks |
| Detail 2 | | | 1996 | | | Payments to the pension insurance reserve |
| Difference between interest paid (+) and accrued (EDP D.41)(-) | -5 | -5 | -3 | -2 | L | |
| Other accounts receivable (+) | 711 | 70 | 1225 | 1067 | L | |
| Detail 1 | -48 | -574 | 276 | -203 | | Time and accrual adjustment for EU grants, revenue side |
| Detail 2 | 175 | 245 | 479 | 479 | | Time-adjustment for social security contribution (social security part) |
| | 330 | 499 | 363 | -36 | | Time-adjustment for VAT |
| | 254 | -100 | 107 | 827 | | Time-adjustment for excises |
| Other accounts payable (-) | 267 | -48 | -124 | 671 | L | |
| Detail 1 | 267 | -48 | -124 | 671 | | Time and accrual adjustment for EU grants on expenditure side |
| Detail 2 | | | | | | |
| Net borrowing (+) or net lending (-) of State entities not part of central government | M | M | M | M | M | |
| Net borrowing (-) or net lending (+) of other central government bodies | -493 | -381 | -884 | -1005 | -302 | |
| Detail 1 | 13 | -36 | -196 | -64 | | Public legal institutions |
| Detail 2 | -233 | -201 | 83 | 256 | | Foundations |
| | 9 | 1 | -378 | -186 | | Hospitals |
| | -282 | -145 | -393 | -1011 | -302 | Enterprises |
| Other adjustments (+/-) (please detail) | 208 | 185 | -795 | -481 | L | |
| Detail 1 | 287 | 301 | 52 | 491 | | Other accrual adjustments |
| Detail 2 | -79 | -116 | -847 | -972 | | Capital injections (non-financial capital transfers and financial transactions classified under capital transfers) |
| Detail 3 | | | | | | |
| Detail 4 | | | | | | |
| Detail 5 | | | | | | |
| Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311) | 2625 | 2593 | 4592 | 6236 | -2649 | |

(ESA 95 accounts)

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

Note: Member States are asked, according to established practice, to adapt tables 2A, B, C and D to their national specificity.

Table 2B: Provision of the data which explain the transition between the working balances and the state government deficit/surplus

| Member State: Estonia | Year | | | | | |
|--|----------|----------|----------|----------|----------|--|
| Data are in EEK (millions of units of national currency) | 2004 | 2005 | 2006 | 2007 | 2008 | |
| Date: 30/09/ 2008 | (1) | (1) | (1) | (1) | planned | |
| Working balance in state government accounts | M | M | M | M | M | |
| <i>(please specify whether this working balance is cash-based)</i> | | | | | | |
| Financial transactions considered in the working balance | M | M | M | M | M | |
| Loans (+/-) | M | M | M | M | M | |
| Equities (+/-) | M | M | M | M | M | |
| Other financial transactions (+/-) | M | M | M | M | M | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Non-financial transactions not considered in the working balance | M | M | M | M | M | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Difference between interest paid (+) and accrued (EDP D.41)(-) | M | M | M | M | M | |
| Other accounts receivable (+) | M | M | M | M | M | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Other accounts payable (-) | M | M | M | M | M | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Adjustment for subsector delimitation | M | M | M | M | M | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Other adjustments (+/-) <i>(please detail)</i> | M | 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 | M | |
| <i>(ESA 95 accounts)</i> | | | | | | |

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

Note: Member States are asked, according to established practice, to adapt tables 2A, B, C and D to their national specificity.

Table 2C: Provision of the data which explain the transition between the working balances and the local government deficit/surplus

| Member State: Estonia | Year | | | | | |
|---|-------------------|------------------------|------------------------|------------------------|-----------------|--|
| | 2004 Finalized | 2005 Half-finalized | 2006 Half-finalized | 2007 Half-finalized | 2008 planned | |
| Data are in EEK (millions of units of national currency) | | | | | | |
| Date: 30/09/ 2008 | | | | | | |
| Working balance in local government accounts | -225 | -355 | 248 | -267 | -700 | Cash-based |
| <i>(please specify whether this working balance is cash-based)</i> | | | | | | |
| Financial transactions considered in the working balance | 0 | 0 | 0 | 0 | | |
| Loans (+/-) | | | | | | |
| Equities (+/-) | | | | | | |
| Other financial transactions (+/-) | 0 | 0 | 0 | 0 | | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Adjustment for non-financial transactions not considered 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 (+) | 0 | 0 | 0 | 0 | | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Other accounts payable (-) | 0 | 0 | 0 | 0 | | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Adjustment for subsector delimitation | -224 | -315 | -612 | -105 | | |
| Detail 1 | | -222 | -215 | -29 | | Foundations |
| Detail 2 | -224 | -50 | -364 | -35 | | Hospitals |
| | | -43 | -33 | -41 | | Enterprises |
| Other adjustments (+/-) <i>(please detail)</i> | -207 | -146 | 513 | -759 | | |
| Detail 1 | -65 | -14 | -10 | -104 | | Capital injections (non-financial capital transfers and financial transactions classified under capital transfers) |
| Detail 2 | -142 | -132 | 523 | -655 | | Accrual adjustments |
| Detail 3 | | | | | | |
| Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313) | -656 | -816 | 149 | -1131 | -700 | |
| <i>(ESA 95 accounts)</i> | | | | | | |

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

Note: Member States are asked, according to established practice, to adapt tables 2A, B, C and D to their national specificity.

Table 2D: Provision of the data which explain the transition between the working balances and the social security deficit/surplus

| Member State: Estonia Data are in EEK (millions of units of national currency) Date: 30/09/ 2008 | Year | | | | 2008 planned | |
|--|-------------------|------------------------|------------------------|------------------------|-----------------|--|
| | 2004 Finalized | 2005 Half-finalized | 2006 Half-finalized | 2007 Half-finalized | | |
| Working balance in social security accounts | 566 | 848 | 1290 | 1377 | 201 | Accrual |
| <i>(please specify whether this working balance is cash-based)</i> | | | | | | |
| Financial transactions considered 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 | | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Adjustment for non-financial transactions not considered 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 (+) | 12 | -3 | -29 | -37 | | |
| Detail 1 | 12 | -3 | -29 | -37 | | Time-adjustment for social security contributions |
| Detail 2 | | | | | | |
| Other accounts payable (-) | 0 | 0 | 0 | 0 | | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Adjustment for subsector delimitation | 0 | 0 | 0 | 0 | | |
| Detail 1 | | | | | | |
| Detail 2 | | | | | | |
| Other adjustments (+/-) (please detail) | -49 | -35 | -25 | 3 | | |
| Detail 1 | -49 | -35 | -25 | 3 | | Financial revenue considered to be other changes in assets |
| Detail 2 | | | | | | |
| Detail 3 | | | | | | |
| Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314) | 529 | 810 | 1236 | 1343 | 201 | |
| <i>(ESA 95 accounts)</i> | | | | | | |

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

Note: Member States are asked, according to established practice, to adapt tables 2A, B, C and D to their national specificity.

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: 30/09/ 2008 | Year | | | |
|--|-------------------|------------------------|------------------------|------------------------|
| | 2004 Finalized | 2005 Half-finalized | 2006 Half-finalized | 2007 Half-finalized |
| Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)* | -2498 | -2587 | -5977 | -6448 |
| Net acquisition (+) of financial assets ⁽³⁾ | 3632 | 4935 | 7596 | 7279 |
| Currency and deposits (F.2) | 1751 | 2124 | 952 | -646 |
| Securities other than shares (F.3) | 561 | 1425 | 5824 | 3307 |
| Loans (F.4) | -259 | -182 | 27 | -130 |
| Increase (+) | 30 | 8 | 75 | 27 |
| Reduction (-) | -289 | -190 | -48 | -157 |
| Shares and other equity (F.5) | -82 | 246 | 190 | 2268 |
| Increase (+) | 134 | 282 | 240 | 2794 |
| Reduction (-) | -216 | -36 | -50 | -526 |
| Other financial assets (F.1, F.6 and F.7) | 1661 | 1322 | 603 | 2480 |
| Adjustments ⁽³⁾ | -1746 | -1634 | -1285 | -1202 |
| 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) | -1733 | -1748 | -1321 | -1214 |
| Insurances above(-)/below(+) nominal value | 0 | 0 | 0 | 0 |
| Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+) | 11 | 5 | 7 | -3 |
| Redemptions of debt above(+)/below(-) nominal value | -2 | 39 | 39 | 8 |
| Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁶⁾ | 0 | 0 | 0 | 0 |
| Changes in sector classification (K.12.1) ⁽⁶⁾ (+/-) | 0 | 70 | 0 | 0 |
| Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁶⁾ (-) | -22 | 0 | -10 | 7 |
| Statistical discrepancies | 566 | -484 | 548 | -22 |
| Difference between capital and financial accounts (B.9-B.9f) | 565 | -483 | 548 | -23 |
| Other statistical discrepancies (+/-) | 1 | -1 | | 1 |
| Change in general government (S.13) consolidated gross debt ⁽²⁾ | -46 | 230 | 882 | -393 |

***Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

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

(3) Consolidated within general government.

(5) Due to exchange-rate movements and to swap activity.

(2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(4) Including capital uplift

(6) 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 | Year | | | |
|--|--------------|----------------|----------------|----------------|
| | 2004 | 2005 | 2006 | 2007 |
| Data are in EEK (millions of units of national currency) | Finalized | Half-finalized | Half-finalized | Half-finalized |
| Date: 30/09/ 2008 | | | | |
| Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)* | -2625 | -2593 | -4592 | -6236 |
| Net acquisition (+) of financial assets ⁽³⁾ | 2877 | 3771 | 5246 | 5925 |
| Currency and deposits (F.2) | 1545 | 1668 | 209 | -881 |
| Securities other than shares (F.3) | 322 | 698 | 4629 | 2563 |
| Loans (F.4) | -232 | -208 | -7 | -93 |
| Increase (+) | 40 | 8 | 84 | 58 |
| Reduction (-) | -272 | -216 | -91 | -151 |
| Shares and other equity (F.5) | -92 | 393 | -65 | 2016 |
| Increase (+) | 65 | 442 | 86 | 2624 |
| Reduction (-) | -157 | -49 | -151 | -608 |
| Other financial assets (F.1, F.6 and F.7) | 1334 | 1220 | 480 | 2320 |
| Adjustments ⁽³⁾ | -1498 | -1447 | -582 | -685 |
| 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) | -1484 | -1523 | -620 | -709 |
| Issuances above(-)/below(+) nominal value | 0 | 0 | 0 | 0 |
| Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+) | 10 | 4 | 9 | 16 |
| Redemptions of debt above(+)/below(-) nominal value | -2 | 39 | 39 | 8 |
| Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁶⁾ | 0 | 0 | 0 | 0 |
| Changes in sector classification (K.12.1) ⁽⁶⁾ (+/-) | 0 | 33 | 0 | 0 |
| Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁶⁾ (-) | -22 | 0 | -10 | 0 |
| Statistical discrepancies | 953 | -218 | -106 | 163 |
| Difference between capital and financial accounts (B.9-B.9f) | 953 | -217 | -105 | 162 |
| Other statistical discrepancies (+/-) | | -1 | -1 | 1 |
| Change in central government (S.1311) consolidated gross debt ⁽²⁾ | -293 | -487 | -34 | -833 |
| Central government contribution to general government debt (a=b-c) | 3866 | 3412 | 3422 | 2555 |
| Central government gross debt (level) (b) ⁽³⁾ | 3992 | 3505 | 3472 | 2638 |
| Central government holdings of other subsectors debt (level) (c) ⁽³⁾ | 126 | 93 | 50 | 83 |

***Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

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

(3) Consolidated within central government.

(5) Due to exchange-rate movements and to swap activity.

(2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(4) Including capital uplift

(6) 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 | Year | | | |
|--|-------------|-------------|-------------|-------------|
| | 2004 (1) | 2005 (1) | 2006 (1) | 2007 (1) |
| Data are in EEK (millions of units of national currency) | | | | |
| Date: 30/09/ 2008 | | | | |
| Net borrowing(+)/lending(-)(EDP B.9) of state government (S.1312)* | M | M | M | M |
| Net acquisition (+) of financial assets ⁽³⁾ | 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 |
| Shares and other equity (F.5) | 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 |
| Adjustments ⁽⁵⁾ | 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 |
| Redemptions of debt above(+)/below(-) nominal value | M | M | M | M |
| Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁶⁾ | M | M | M | M |
| Changes in sector classification (K.12.1) ⁽⁶⁾ (+/-) | M | M | M | M |
| Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁶⁾ (-) | 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 ⁽²⁾ | M | M | M | M |
| State government contribution to general government debt (a=b-c) | M | M | M | M |
| State government gross debt (level) (b) ⁽³⁾ | M | M | M | M |
| State government holdings of other subsectors debt (level) (c) ⁽⁶⁾ | M | M | M | M |

***Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

- (1) Please indicate the status of the data: estimated, half-finalized, final.
(3) Consolidated within state government.
(5) Due to exchange-rate movements and to swap activity.

- (2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.
(4) Including capital uplift
(6) 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: 30/09/2008 | Year | | | |
|---|-------------|----------------|----------------|----------------|
| | 2004 | 2005 | 2006 | 2007 |
| | Finalized | Half-finalized | Half-finalized | Half-finalized |
| Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)^a | 656 | 816 | -149 | 1131 |
| Net acquisition (+) of financial assets ⁽³⁾ | 230 | 420 | 1065 | 107 |
| Currency and deposits (F.2) | 35 | 429 | 789 | 31 |
| Securities other than shares (F.3) | 4 | 2 | 95 | -27 |
| Loans (F.4) | -16 | -6 | -9 | -6 |
| Increase (+) | 8 | 0 | 0 | 0 |
| Reduction (-) | -24 | -6 | -9 | -6 |
| Shares and other equity (F.5) | -55 | -138 | 84 | 53 |
| Increase (+) | 125 | 28 | 158 | 104 |
| Reduction (-) | -180 | -166 | -74 | -51 |
| Other financial assets (F.1, F.6 and F.7) | 262 | 133 | 106 | 56 |
| Adjustments ⁽³⁾ | -242 | -243 | -726 | -456 |
| 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) | -244 | -282 | -724 | -447 |
| Issuances above(-)/below(+) nominal value | 0 | 0 | 0 | 0 |
| Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+) | 2 | 2 | -2 | -19 |
| Redemptions of debt above(+)/below(-) nominal value | 0 | 0 | 0 | 0 |
| Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁶⁾ | 0 | 0 | 0 | 0 |
| Changes in sector classification (K.12.1) ⁽⁶⁾ (+/-) | 0 | 37 | 0 | 0 |
| Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁶⁾ (-) | 0 | 0 | 0 | 10 |
| Statistical discrepancies | -388 | -314 | 676 | -314 |
| Difference between capital and financial accounts (B.9-B.9f) | -387 | -314 | 676 | -314 |
| Other statistical discrepancies (+/-) | -1 | | | |
| Change in local government (S.1313) consolidated gross debt ⁽²⁾ | 256 | 679 | 866 | 468 |
| Local government contribution to general government debt (a=b-c) | 3773 | 4452 | 5318 | 5785 |
| Local government gross debt (level) (b) ^a | 3775 | 4454 | 5320 | 5788 |
| Local government holdings of other subsectors debt (level) (c) ^a | 2 | 2 | 2 | 3 |

***Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

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

(3) Consolidated within local government.

(5) Due to exchange-rate movements and to swap activity.

(2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(4) Including capital uplift

(6) 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: 30/09/ 2008 | Year | | | |
|--|-------------------|------------------------|------------------------|------------------------|
| | 2004 Finalized | 2005 Half-finalized | 2006 Half-finalized | 2007 Half-finalized |
| Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)* | -529 | -810 | -1236 | -1343 |
| Net acquisition (+) of financial assets ⁽³⁾ | 518 | 842 | 1326 | 1341 |
| Currency and deposits (F.2) | 171 | 26 | -46 | 204 |
| Securities other than shares (F.3) | 230 | 725 | 1101 | 771 |
| Loans (F.4) | 1 | -8 | -6 | -8 |
| Increase (+) | 3 | 0 | 0 | 0 |
| Reduction (-) | -2 | -8 | -6 | -8 |
| Shares and other equity (F.5) | 65 | -9 | 171 | 199 |
| Increase (+) | 65 | 0 | 171 | 199 |
| Reduction (-) | 0 | -9 | 0 | 0 |
| Other financial assets (F.1, F.6 and F.7) | 51 | 108 | 106 | 175 |
| Adjustments ⁽³⁾ | 10 | -83 | -65 | -129 |
| 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) | 10 | -83 | -65 | -129 |
| Issuances above(-)/below(+) nominal value | 0 | 0 | 0 | 0 |
| Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+) | 0 | 0 | 0 | 0 |
| Redemptions of debt above(+)/below(-) nominal value | 0 | 0 | 0 | 0 |
| Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁶⁾ | 0 | 0 | 0 | 0 |
| Changes in sector classification (K.12.1) ⁽⁶⁾ (+/-) | 0 | 0 | 0 | 0 |
| Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁶⁾ (-) | 0 | 0 | 0 | 0 |
| Statistical discrepancies | -1 | 49 | -25 | 131 |
| Difference between capital and financial accounts (B.9-B.9f) | -1 | 47 | -25 | 130 |
| Other statistical discrepancies (+/-) | | 2 | | 1 |
| Change in social security (S.1314) consolidated gross debt ⁽²⁾ | -2 | -2 | 0 | 0 |
| Social security contribution to general government debt (a=b-c) | -24 | -19 | -13 | -6 |
| Social security gross debt (level) (b) ⁽³⁾ | 2 | 0 | 0 | 0 |
| Social security holdings of other subsectors debt (level) (c) ⁽³⁾ | 26 | 19 | 13 | 6 |

***Please note that the sign convention for net borrowing / net lending is different from tables 1 and 2.**

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

(3) Consolidated within social security.

(5) Due to exchange-rate movements and to swap activity.

(2) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(4) Including capital uplift

(6) 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: 30/09/ 2008 | Year | | | | |
|------------------|--|-------------------|------------------------|------------------------|------------------------|------------------|
| | | 2004 Finalized | 2005 Half-finalized | 2006 Half-finalized | 2007 Half-finalized | 2008 forecast |
| 2 | Trade credits and advances (AF.71 L) | 1230 | 1335 | 1352 | L | 1450 |
| 3 | Amount outstanding in the government debt from the financing of public undertakings | | | | | |
| | <i>Data:</i> | 483 | 451 | 402 | L | 280 |
| | <i>Institutional characteristics:</i> | | | | | |
| 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: | | | | | |
| | ii) the reasons for these differences: | | | | | |
| 10 | Gross National Income at current market prices (B.5*g)(2) | 143702 | 166800 | 194130 | 220249 | 236590 |

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

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