

# Reporting of Government Deficits and Debt Levels

in accordance with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014 and the Statements contained in the Council minutes of 22/11/1993

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Set of reporting tables revised to comply with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014

**Member State: Latvia**

**Date: 13/04/2016**

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 surplus/ deficit and debt levels and provision of associated data**

Member State: Latvia Data are in EUR (millions of units of national currency) Date: 13/04/2016	ESA 2010 codes	Year				
		2012	2013	2014	2015	2016
		final	final	final	half-finalized	planned
<b>Net lending (+)/ net borrowing (-)</b>	B.9					
General government	S.13	-179.169	-203.438	-366.054	-306.215	-260.888
- Central government	S.1311	-83.088	-25.559	-402.916	-434.391	-277.417
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	-52.137	-100.222	-50.978	92.579	-23.277
- Social security funds	S.1314	-43.944	-77.657	87.840	35.597	39.806
		final	final	final	half-finalized	planned
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		9,020.046	8,892.717	9,616.320	8,871.702	10,455
<i>By category:</i>						
Currency and deposits	AF.2	334.759	233.103	327.286	219.934	372
Debt securities	AF.3	3,837.590	3,858.554	5,495.266	6,085.839	7,517
Short-term	AF.31	215.419	221.876	121.701	70.000	59
Long-term	AF.32	3,622.171	3,636.678	5,373.565	6,015.839	7,457
Loans	AF.4	4,847.697	4,801.060	3,793.768	2,565.929	2,566
Short-term	AF.41	0.674	3.446	11.117	17.591	267
Long-term	AF.42	4,847.023	4,797.614	3,782.651	2,548.338	2,299
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51g	1,056.910	1,006.256	1,042.659	1,084.589	940.138
<b>Interest (consolidated)</b>	D.41 (uses)	359.263	337.363	337.250	324.459	310.359
<b>Gross domestic product at current market prices</b>	B.1*g	21,810.516	22,762.890	23,580.868	24,377.712	25,424.257

(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 surplus/ deficit**

Member State: Latvia		Year					
Data are in EUR (millions of units of national currency)		2012	2013	2014	2015	2016	
Date: 13/04/2016							
<b>Working balance in central government accounts</b>		129.399	12.389	-305.687	-295.685	-393.731	<b>Central government budget financial balance (cash-based, doesn't include grants and donations)</b>
<i>Basis of the working balance</i>		cash	cash	cash	cash	planned	
Financial transactions included in the working balance		21.287	12.484	-23.305	47.918	0	
Loans, granted (+)		0.000	0.000	0.000	0.000	0	
Loans, repayments (-)		0.000	0.000	0.000	0.000	0	
Equities, acquisition (+)		0.000	0.000	0.000	0.000	0	
Equities, sales (-)		0.000	0.000	0.000	0.000	0	
Other financial transactions (+/-)		21.287	12.484	-23.305	47.918	0	
of which: transactions in debt liabilities (+/-)		0.000	0.000	0.000	0.000	0	
of which: net settlements under swap contracts (+/-)		18.612	10.013	11.813	26.671	0	
Detail 1		-0.898	0.000	-26.972	0.000	0	Supervidends
Detail 2		3.502	2.390	1.415	0.189	0	Corrections inside budget
Detail 3		0.071	0.081	-9.561	-6.919	0	Gains / losses from exchange rate fluctuations
Detail 4		0.000	0.000	0.000	27.977	0	Holding gains / losses from early redemption of debt
Non-financial transactions not included in the working balance		-9.896	-55.279	-118.839	-12.186	0	
Detail 1		-13.734	-53.163	-96.409	-9.005	0	Capital transfers
Detail 2		4.308	4.131	7.043	0.431	0	Correction on Latvian Olympic Committee
Detail 3		0.000	-5.435	-28.603	-2.779	0	Correction on National Library
Detail 4		-0.470	-0.812	-0.870	-0.833	0	Contributions to capital of international organisations
Difference between interest paid (+) and accrued (D.41)(-)		-14.002	-3.904	-3.529	20.639	0	Difference between interest paid (+) and accrued (-)
Other accounts receivable (+)		-159.686	35.867	157.762	2.045	0	
Detail 1		-2.339	39.923	8.802	-10.538	0	Difference in cash and time adjusted cash (VAT, excise tax, electricity tax)
Detail 2		-44.478	4.625	-29.937	-50.815	0	Correction of accrual adjustment of MoF EU funds MIS
Detail 3		-59.589	47.665	163.475	120.805	0	EU correction
Detail 4		-38.736	-68.455	-22.191	-9.322	0	Repayments of EU funding
Detail 5		-18.321	-20.949	30.770	-12.869	0	Advance payments and future period expenditures
Detail 6		3.777	33.058	6.843	-35.216	0	Other debtors
Other accounts payable (-)		-35.255	-31.542	17.392	35.142	0	
Detail 1		0.000	0.000	0.000	0.000	0	EU correction
Detail 2		-0.125	1.231	6.895	14.529	0	Accounts payable to suppliers and contractors
Detail 3		-7.450	2.275	-5.343	-2.957	0	Advance payments and future period revenues
Detail 4		-2.150	-0.751	0.136	-1.619	0	Liabilities on personnel
Detail 5		0.000	0.000	0.000	0.000	0	Support payments to producers of biofuel
Detail 6		-1.297	-6.985	23.677	-1.471	0	Accrued contributions to EU budget
Detail 7		-2.129	-10.792	7.215	-4.654	0	Revenue from state-owned European Trading System permits auction
Detail 8		-3.374	-3.285	1.684	4.975	0	Correction of mobile phone licences
Detail 9		-18.730	-13.235	-16.872	26.339	0	Other creditors
Working balance (+/-) of entities not part of central government		70.407	57.911	-100.352	-91.132	0	Financial balance of Social Security budget (eliminating SS funds impact on central government data)
Net lending (+)/ net borrowing (-) of other central government bodies		-81.705	-44.912	-16.332	-69.542	0	
Detail 1		-64.539	-23.469	-7.689	-17.746	0	Other government entities (balance of units reclassified from S.11 to S.1311)
Detail 2		-17.166	-21.443	-8.643	-51.796	0	Balance of derived public persons and entities non-financed from budget
Other adjustments (+/-) (please detail)		-3.637	-8.573	-10.026	-71.590	116.314	
Detail 1		-4.863	-7.777	-5.537	-3.348	0	Dividends paid by reclassified enterprises
Detail 2		-0.075	-0.038	-0.072	-0.011	0	Debt assumption: education reform loan from World Bank to local governments repaid by central government
Detail 3		-0.569	-1.602	0.657	0.492	0	Balance of grants and donations
Detail 4		1.442	0.731	-6.216	-0.749	0	Interest receivable
Detail 5		0.428	0.113	1.142	-0.207	0	Claims of non-life insurance and earned premiums
Detail 6					-67.767	0	Correction of BCE Ezerparks PPP project
Detail 7						116.314	Transition from national methodology to ESA 2010 principles
<b>Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)</b>		<b>-83.088</b>	<b>-25.559</b>	<b>-402.916</b>	<b>-434.391</b>	<b>-277.417</b>	

(ESA 2010 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 surplus/ deficit**

Member State: Latvia Data are in ...(millions of units of national currency) Date: 13/04/2016	2012	2013	Year 2014	2015	2016	
<b>Working balance in state government accounts</b>	M	M	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	M	M
Loans (+/-)	M	M	M	M	M	M
Equities (+/-)	M	M	M	M	M	M
Other financial transactions (+/-)	M	M	M	M	M	M
of which: transactions in debt liabilities (+/-)	M	M	M	M	M	M
of which: net settlements under swap contracts (+/-)	M	M	M	M	M	M
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	M	M	M	M	M	M
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M	M	M
Other accounts receivable (+)	M	M	M	M	M	M
Detail 1						
Detail 2						
Other accounts payable (-)	M	M	M	M	M	M
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of state government	M	M	M	M	M	M
Net lending (+)/ net borrowing (-) of other state government bodies	M	M	M	M	M	M
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	M	M	M	M	M	M
Detail 1						
Detail 2						
Detail 3						
<b>Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)</b>	M	M	M	M	M	M
<i>(ESA 2010 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 surplus/ deficit**

Member State: Latvia

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

Date: 13/04/2016

	2012	2013	Year 2014	2015	2016	
<b>Working balance in local government accounts</b>	-76.777	-119.333	-85.044	-25.461	-52.694	<b>Local government budget financial balance (cash-based, includes special budgets and grants and donations)</b>
<i>Basis of the working balance</i>	cash	cash	cash	cash		
Financial transactions included in the working balance	-14.805	-5.316	8.710	13.735		
Loans (+/-)	0.000	0.000	0.000	0.000		
Equities (+/-)	0.000	0.000	0.000	0.000		
Other financial transactions (+/-)	-14.805	-5.316	8.710	13.735		
of which: transactions in debt liabilities (+/-)	0.000	0.000	0.000	0.000		
of which: net settlements under swap contracts (+/-)	0.081	-0.142	7.281	12.848		Riga City derivatives transaction
<i>Detail 1</i>	-0.148	-0.172	-1.691	-2.233		Revenue and expenditure from financial operations
<i>Detail 2</i>	-0.339	-0.112	0.000	0.000		Gains / losses from exchange rate fluctuations
<i>Detail 3</i>	-14.399	-4.890	3.120	3.120		Riga City debt transaction
Non-financial transactions not included in the working balance	-0.366	14.838	12.906	9.624		
<i>Detail 1</i>	4.855	19.489	20.771	22.137		Correction of the South Bridge costs
<i>Detail 2</i>	-5.221	-4.651	-7.865	-12.513		Capital transfers
Difference between interest paid (+) and accrued (D.41)(-)	-3.509	8.712	9.188	5.691		Difference between interest paid (+) and accrued (-)
Other accounts receivable (+)	23.169	-18.595	18.692	8.929		
<i>Detail 1</i>	18.035	-13.143	12.063	7.655		Difference in cash and time adjusted cash (personal income tax)
<i>Detail 2</i>	-9.777	0.337	0.840	-2.164		Advance payments and future period expenditures
	14.911	-5.789	5.789	3.438		Other debtors
Other accounts payable (-)	30.321	30.704	-7.096	65.930		
<i>Detail 1</i>	44.478	-4.625	29.937	50.815		Correction of accrual adjustment of MoF EU funds MIS
<i>Detail 2</i>	-10.312	2.834	0.583	11.290		Accounts payable to suppliers and contractors
<i>Detail 3</i>	10.319	38.073	-20.194	-5.206		Advance payments and future period revenues
<i>Detail 4</i>	-1.047	1.767	-9.721	-1.261		Liabilities on personnel
<i>Detail 5</i>	-13.117	-7.345	-7.701	10.292		Other creditors
Working balance (+/-) of entities not part of local government	0.000	0.000	0.000	0.000		
Net lending (+)/ net borrowing (-) of other local government bodies	-10.411	-11.751	-8.506	14.131		
<i>Detail 1</i>	-10.411	-11.751	-8.506	14.131		Other government entities (balance of units reclassified from S.11 to S.1313)
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	0.241	0.519	0.172	0.000	29.417	
<i>Detail 1</i>	0.075	0.038	0.072	0.011		Education reform loan from World Bank to local governments repaid by central government
<i>Detail 2</i>	-0.085	-0.085	-0.085	-0.085		Correction of Ogre Art School PPP project
<i>Detail 3</i>	-0.120	0.000	0.120	0.000		Revenue from state-owned European Trading System permits auction
<i>Detail 4</i>	0.091	0.000	0.004	-0.015		Interest receivable
<i>Detail 5</i>	0.280	0.566	0.061	0.089		Claims of non-life insurance and earned premiums
<i>Detail 6</i>	0.000	0.000	0.000	0.000	29.417	Transition from national methodology to ESA 2010 principles
<b>Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)</b>	<b>-52.137</b>	<b>-100.222</b>	<b>-50.978</b>	<b>92.579</b>	<b>-23.277</b>	

(ESA 2010 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 surplus/ deficit**

Member State: Latvia Data are in EUR (millions of units of national currency) Date: 13/04/2016	Year					
	2012	2013	2014	2015	2016	
<b>Working balance in social security accounts</b>	-70.407	-57.911	100.352	91.132	104.558	<b>Social security budget financial balance (cash-based)</b>
<i>Basis of the working balance</i>	cash	cash	cash	cash		
Financial transactions included in the working balance	-0.006	-0.018	-0.095	-0.379		
Loans (+/-)	0.000	0.000	0.000	0.000		
Equities (+/-)	0.000	0.000	0.000	0.000		
Other financial transactions (+/-)	-0.006	-0.018	-0.095	-0.379		
of which: transactions in debt liabilities (+/-)	0.000	0.000	0.000	0.000		
of which: net settlements under swap contracts (+/-)	0.000	0.000	0.000	0.000		
<i>Detail 1</i>	-0.006	-0.018	-0.095	-0.379		Expenditures from sales / acquisition and revaluation of shares and securities
Non-financial transactions not included in the working balance	0.000	0.000	1.600	-0.180		
<i>Detail 1</i>	0	0	1.600	-0.180		Revenues extra-budgetary funds received (MAXIMA)
Difference between interest paid (+) and accrued (D.41)(-)	0.000	0.000	0.000	0.000		Difference between interest paid (+) and accrued (-)
Other accounts receivable (+)	25.638	-14.097	1.962	-37.641		
<i>Detail 1</i>	18.937	-47.572	6.328	-19.340		Difference in cash and time adjusted cash (social contributions)
<i>Detail 2</i>	6.596	34.620	-5.127	-17.835		Advance payments and future period expenditures
	0.105	-1.145	0.761	-0.466		Other debtors
Other accounts payable (-)	-1.222	-1.489	-16.855	-19.049		
<i>Detail 1</i>	1.797	0.195	-0.071	0.128		Accounts payable to suppliers and contractors
	-0.033	0.033	-0.142	-0.088		Liabilities on personnel
	-2.330	-6.139	-15.006	-19.190		Lump sum payments for pension schemes
<i>Detail 2</i>	-0.656	4.422	-1.636	0.101		Other creditors
Working balance (+/-) of entities not part of social security funds	0.000	0.000	0.000	0.000		
Net lending (+)/ net borrowing (-) of other social security bodies	0.000	0.000	0.000	0.000		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	2.053	-4.142	0.876	1.714	-64.752	
<i>Detail 1</i>	2.053	-4.142	0.876	1.714		Interest receivable
<i>Detail 2</i>					-64.752	Transition from national methodology to ESA 2010 principles
<b>Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)</b>	<b>-43.944</b>	<b>-77.657</b>	<b>87.840</b>	<b>35.597</b>	<b>39.806</b>	

(ESA 2010 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 surplus/ deficit and the other relevant factors to the variation in the debt level (general government)**

Member State: Latvia Data are in EUR (millions of units of national currency) Date: 13/04/2016	Year			
	2012	2013	2014	2015
<b>Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*</b>	<b>179.169</b>	<b>203.438</b>	<b>366.054</b>	<b>306.215</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	160	-336	279	-1.257
Currency and deposits (F.2)	544.494	-351.746	198.633	-1.186.761
Debt securities (F.3)	-6.517	59.677	-48.699	-0.087
Loans (F.4)	-296.214	-67.152	-83.119	-95.927
Increase (+)	42.723	225.416	58.471	40.926
Reduction (-)	-338.937	-292.568	-141.590	-136.853
Short term loans (F.41), net	3.321	0.731	-49.987	-52.453
Long-term loans (F.42)	-299.535	-67.884	-33.132	-43.474
Increase (+)	25.893	136.469	57.681	40.920
Reduction (-)	-325.428	-204.353	-90.813	-84.394
Equity and investment fund shares/units (F.5)	-8.691	17.604	28.944	-0.834
Portfolio investments, net <sup>(2)</sup>	1.796	-0.036	-2.162	-2.303
Equity and investment fund shares/units other than portfolio investments	-10.487	17.640	31.106	1.469
Increase (+)	25.678	25.721	60.966	77.982
Reduction (-)	-36.165	-8.081	-29.860	-76.513
Financial derivatives (F.71)	-2.745	-2.144	-2.403	-18.024
Other accounts receivable (F.8)	-70.941	7.520	183.963	44.758
Other financial assets (F.1, F.6)	0.709	0.680	1.203	-0.118
<b>Adjustments <sup>(3)</sup></b>	14	-6	85	224
Net incurrence (-) of liabilities in financial derivatives (F.71)	23.137	10.055	21.198	58.940
Net incurrence (-) of other accounts payable (F.8)	-6.058	-10.084	-112.706	152.913
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-9.395	-23.052	-1.433	-0.231
Issuances above(-)/below(+) nominal value	9.215	-0.306	13.409	4.606
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	-21.882	0.360	5.160	25.372
Redemptions/repurchase of debt above(+)/below(-) nominal value	0.000	0.000	0.000	27.977
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	18.196	17.170	-35.105	32.875
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0.600	0.600	194.955	-77.775
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	-0.036	-0.289	-0.002	-0.240
<b>Statistical discrepancies</b>	<b>0.033</b>	<b>10.340</b>	<b>-6.449</b>	<b>-18.277</b>
Difference between capital and financial accounts (B.9-B.9f)	0.033	10.340	-6.449	-18.277
Other statistical discrepancies (+/-)	0.000	0.000	0.000	0.000
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>353.074</b>	<b>-127.329</b>	<b>723.603</b>	<b>-744.618</b>

\*Please note that the sign convention for net lending/ net borrowing 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.3 and AF.4 at face value.

**Table 3B: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (central government)**

Member State: Latvia Data are in EUR (millions of units of national currency) Date: 13/04/2016	Year			
	2012	2013	2014	2015
<b>Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*</b>	<b>83.088</b>	<b>25.559</b>	<b>402.916</b>	<b>434.391</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>104</b>	<b>-186</b>	<b>350</b>	<b>-1.237</b>
Currency and deposits (F.2)	553.571	-325.638	204.576	-1,203.249
Debt securities (F.3)	-6.517	59.677	-48.699	-0.087
Loans (F.4)	-253.896	43.847	17.636	-32.773
Increase (+)	213.136	437.941	281.379	231.371
Reduction (-)	-467.032	-394.094	-263.743	-264.144
Short term loans (F.41), net	1.144	0.690	-49.384	-52.251
Long-term loans (F.42)	-255.040	43.159	67.020	19.478
Increase (+)	194.407	348.809	280.125	230.706
Reduction (-)	-449.447	-305.650	-213.105	-211.228
Equity and investment fund shares/units (F.5)	-24.975	9.380	17.245	-9.985
Portfolio investments, net <sup>(2)</sup>	1.972	-0.081	-0.438	-2.272
Equity and investment fund shares/units other than portfolio investments	-26.947	9.461	17.683	-7.713
Increase (+)	8.599	9.878	44.779	67.177
Reduction (-)	-35.546	-0.417	-27.096	-74.890
Financial derivatives (F.71)	-2.826	-2.002	-2.403	-18.024
Other accounts receivable (F.8)	-161.457	28.651	160.515	27.692
Other financial assets (F.1, F.6)	0.428	0.114	1.142	-0.207
<b>Adjustments <sup>(3)</sup></b>	<b>32</b>	<b>-17</b>	<b>90</b>	<b>198</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	23.137	10.805	13.917	46.092
Net incurrence (-) of other accounts payable (F.8)	9.431	-21.396	-93.164	145.841
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-9.111	-21.354	0.000	0.002
Issuances above(-)/below(+) nominal value	9.215	-0.306	13.409	4.606
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	-19.280	-2.560	-4.043	18.618
Redemptions/repurchase of debt above(+)/below(-) nominal value	0.000	0.000	0.000	27.977
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	18.186	17.181	-35.130	32.875
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0.164	0.600	195.460	-77.775
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	-0.110	0.000	0.000	0.000
<b>Statistical discrepancies</b>	<b>5.345</b>	<b>6.981</b>	<b>-1.017</b>	<b>-24.734</b>
Difference between capital and financial accounts (B.9-B.9f)	5.345	6.981	-1.017	-24.734
Other statistical discrepancies (+/-)	0.000	0.000	0.000	0.000
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>224.393</b>	<b>-170.461</b>	<b>842.360</b>	<b>-628.740</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>8,172.858</b>	<b>7,890.972</b>	<b>8,635.800</b>	<b>7,944.187</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	8,818.997	8,648.536	9,490.896	8,862.156
Central government holdings of other subsectors debt (level) (c) <sup>(6)</sup>	646.139	757.564	855.096	917.969

\*Please note that the sign convention for net lending/ net borrowing 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.3 and AF.4 at face value.



**Table 3C: Provision of the data which explain the contributions of the surplus/ deficit 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 units of national currency) Date: 13/04/2016	Year			
	2012	2013	2014	2015
<b>Net lending (-)/ net borrowing (+) (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
Debt securities (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
Equity and investment fund shares/units (F.5)	M	M	M	M
Portfolio investments, net <sup>(2)</sup>	M	M	M	M
Equity and investment fund shares/units other than portfolio investments	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Financial derivatives (F.71)	M	M	M	M
Other accounts receivable (F.8)	M	M	M	M
Other financial assets (F.1, F.6)	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.71)	M	M	M	M
Net incurrence (-) of other accounts payable (F.8)	M	M	M	M
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	M	M	M	M
Issuances above(-)/below(+) nominal value	M	M	M	M
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	M	M	M	M
Redemptions/repurchase 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.61) <sup>(5)</sup> (+/-)	M	M	M	M
Other volume changes in financial liabilities (K.3, K.4, K.5) <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 lending/ net borrowing 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.3 and AF.4 at face value.

**Table 3D: Provision of the data which explain the contributions of the surplus/ deficit 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 EUR (millions of units of national currency) Date: 13/04/2016	Year			
	2012	2013	2014	2015
<b>Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*</b>	<b>52.137</b>	<b>100.222</b>	<b>50.978</b>	<b>-92.579</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-35</b>	<b>-48</b>	<b>9</b>	<b>24</b>
Currency and deposits (F.2)	-73.087	-35.007	-23.455	4.957
Debt securities (F.3)	0.000	0.000	0.000	0.000
Loans (F.4)	-0.925	-1.127	-1.641	-1.114
Increase (+)	0.192	0.191	0.032	0.058
Reduction (-)	-1.117	-1.318	-1.673	-1.172
Short term loans (F.41), net	0.188	0.141	-0.541	0.000
Long-term loans (F.42)	-1.114	-1.268	-1.100	-1.114
Increase (+)	0.003	0.000	0.000	0.052
Reduction (-)	-1.117	-1.268	-1.100	-1.166
Equity and investment fund shares/units (F.5)	16.286	8.323	12.036	10.626
Portfolio investments, net <sup>(2)</sup>	-0.176	0.045	-1.724	-0.031
Equity and investment fund shares/units other than portfolio investments	16.462	8.278	13.760	10.657
Increase (+)	16.904	15.799	17.809	10.805
Reduction (-)	-0.442	-7.521	-4.049	-0.148
Financial derivatives (F.71)	0.081	-0.142	0.000	0.000
Other accounts receivable (F.8)	22.246	-20.867	21.520	9.184
Other financial assets (F.1, F.6)	0.280	0.566	0.061	0.089
<b>Adjustments <sup>(2)</sup></b>	<b>16</b>	<b>33</b>	<b>9</b>	<b>90</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0.000	-0.750	7.281	12.848
Net incurrence (-) of other accounts payable (F.8)	28.365	26.634	-2.721	71.644
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-0.285	-1.697	-1.433	-0.233
Issuances above(-)/below(+) nominal value	0.000	0.000	0.000	0.000
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	-3.509	8.712	9.188	5.691
Redemptions/repurchase of debt above(+)/below(-) nominal value	0.000	0.000	0.000	0.000
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	-0.021	-0.046	0.083	0.127
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0.000	0.000	0.000	0.000
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	-8.987	-0.353	-3.022	-0.251
<b>Statistical discrepancies</b>	<b>-5.296</b>	<b>3.440</b>	<b>-5.357</b>	<b>7.277</b>
Difference between capital and financial accounts (B.9-B.9f)	-5.296	3.440	-5.357	7.277
Other statistical discrepancies (+/-)	0.000	0.000	0.000	0.000
<b>Change in local government (S.1313) consolidated gross debt <sup>(1,2)</sup></b>	<b>27.285</b>	<b>87.908</b>	<b>63.518</b>	<b>28.266</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>1,171.270</b>	<b>1,268.077</b>	<b>1,349.123</b>	<b>1388.921</b>
Local government gross debt (level) (b) <sup>(5)</sup>	1274.600	1362.508	1426.026	1454.292
Local government holdings of other subsectors debt (level) (c) <sup>-</sup>	103.33	94.431	76.903	65.371

\*Please note that the sign convention for net lending/ net borrowing 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.3 and AF.4 at face value.

**Table 3E: Provision of the data which explain the contributions of the surplus/ deficit 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 EUR (millions of units of national currency) Date: 13/04/2016	Year			
	2012	2013	2014	2015
<b>Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*</b>	<b>43.944</b>	<b>77.657</b>	<b>-87.840</b>	<b>-35.597</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-43</b>	<b>-76</b>	<b>105</b>	<b>55</b>
Currency and deposits (F.2)	-68.343	-61.894	103.148	93.834
Debt securities (F.3)	0.000	0.000	0.000	0.000
Loans (F.4)	0.000	0.000	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)	0.000	0.000	0.000	0.000
Increase (+)	0.000	0.000	0.000	0.000
Reduction (-)	0.000	0.000	0.000	0.000
Equity and investment fund shares/units (F.5)	-0.001	-0.098	-0.337	-1.475
Portfolio investments, net <sup>(2)</sup>	0.000	0.000	0.000	0.000
Equity and investment fund shares/units other than portfolio investments	-0.001	-0.098	-0.337	-1.475
Increase (+)	0.000	0.000	0.000	0.000
Reduction (-)	-0.001	-0.098	-0.337	-1.475
Financial derivatives (F.71)	0.000	0.000	0.000	0.000
Other accounts receivable (F.8)	25.638	-14.097	1.962	-37.641
Other financial assets (F.1, F.6)	0.000	0.000	0.000	0.000
<b>Adjustments <sup>(3)</sup></b>	<b>-1</b>	<b>-1</b>	<b>-17</b>	<b>-19</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	0.000	0.000	0.000	0.000
Net incurrence (-) of other accounts payable (F.8)	-1.222	-1.489	-16.855	-19.049
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0.000	0.000	0.000	0.000
Issuances above(-)/below(+) nominal value	0.000	0.000	0.000	0.000
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	0.000	0.000	0.000	0.000
Redemptions/repurchase of debt above(+)/below(-) nominal value	0.000	0.000	0.000	0.000
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	0.000	0.000	0.000	0.000
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0.000	0.000	0.000	0.000
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	0.000	0.000	0.000	0.000
<b>Statistical discrepancies</b>	<b>-0.016</b>	<b>-0.079</b>	<b>-0.078</b>	<b>-0.072</b>
Difference between capital and financial accounts (B.9-B.9f)	-0.016	-0.079	-0.078	-0.072
Other statistical discrepancies (+/-)	0.000	0.000	0.000	0.000
<b>Change in social security (S.1314) consolidated gross debt <sup>(1, 2)</sup></b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>-324.082</b>	<b>-266.332</b>	<b>-368.603</b>	<b>-461.406</b>
Social security gross debt (level) (b) <sup>(2, 5)</sup>	0.000	0.000	0.000	0.000
Social security holdings of other subsectors debt (level) (c) <sup>(5)</sup>	324.082	266.332	368.603	461.406

\*Please note that the sign convention for net lending/ net borrowing 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.3 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.**

Member State: Latvia Data are in ...(millions of units of national currency) Date: 13/04/2016		Year				
		2012	2013	2014	2015	2016
Statement Number		final	final	final	half-finalized	forecast
2	<b>Trade credits and advances (AF.81 L)</b>	211.574	205.837	220.335	206.760	L
3	<b>Amount outstanding in the government debt from the financing of public undertakings</b>					
	<i>Data:</i>	41.237	67.712	82.327	94.498	L
	<i>Institutional characteristics:</i>	<div style="border: 1px solid black; height: 100px; width: 100%;"></div>				
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:	<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	<b>Gross National Income at current market prices (B.5*g)(2)</b>	21,661.965	22,715.118	23,540.970	24,308.059	25,381.240
	(1) Please indicate status of data: estimated, half-finalized, final.					
	(2) Data to be provided in particular when GNI is substantially greater than GDP.					