



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

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: Estonia

Date: 16/04/2018

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: Estonia Data are in EURO (millions of units of national currency) Date: 16/04/2018	ESA 2010 codes	2014	2015	Year 2016	2017	2018
		half-finalized	half-finalized	half-finalized	estimated	planned
Net lending (+)/ net borrowing (-)	B.9					
General government	S.13	134.0	14.2	-61.2	-66.1	113.5
- Central government	S.1311	73.4	-61.0	-97.3	-67.4	24.9
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	-2.2	51.8	27.0	-57.6	31.5
- Social security funds	S.1314	62.8	23.4	9.1	58.9	57.1
		half-finalized	half-finalized	half-finalized	estimated	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		2,108.4	2,035.0	1,986.8	2,065.5	2,103.0
<i>By category:</i>						
Currency and deposits	AF.2	37.8	41.4	45.1	49.1	
Debt securities	AF.3	270.7	227.9	220.5	264.2	
Short-term	AF.31	0.0	0.0	0.0	0.0	
Long-term	AF.32	270.7	227.9	220.5	264.2	
Loans	AF.4	1,799.9	1,765.7	1,721.2	1,752.2	
Short-term	AF.41	7.2	7.3	5.0	9.2	
Long-term	AF.42	1,792.7	1,758.4	1,716.2	1,743.0	
General government expenditure on:						
Gross fixed capital formation	P.51g	1,015.7	1,085.9	1,010.7	1,299.3	1,409.1
Interest (consolidated)	D.41 (uses)	20.6	18.7	10.9	9.1	13.8
Gross domestic product at current market prices	B.1*g	19,766.3	20,347.7	21,098.3	23,002.3	24,739.9

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

Table 2A: Provision of the data which explain the transition between the public accounts budget balance and the central government surplus/ deficit

Member State: Estonia	Year					
Data are in EURO (millions of units of national currency)	2014	2015	2016	2017	2018	
Date: 16/04/2018						
Working balance in central government accounts	41.1	-350.2	34.2	67.2	24.9	
<i>Basis of the working balance</i>	<i>cash</i>	<i>cash</i>	<i>cash</i>	<i>accrual</i>	<i>planned</i>	
Financial transactions included in the working balance	0.0	0.0	0.0	0.0	0.0	
Loans, granted (+)	0.0	0.0	0.0	0.0	0.0	
Loans, repayments (-)	0.0	0.0	0.0	0.0	0.0	
Equities, acquisition (+)	0.0	0.0	0.0	0.0	0.0	
Equities, sales (-)	0.0	0.0	0.0	0.0	0.0	
Other financial transactions (+/-)	0.0	0.0	0.0	0.0	0.0	
of which: transactions in debt liabilities (+/-)	0.0	0.0	0.0	0.0	0.0	
of which: net settlements under swap contracts (+/-)	0.0	0.0	0.0	0.0	0.0	
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	0.0	0.0	0.0	-3.1	0.0	
Detail 1				-1.3		Changes in inventories (part not included in WB, but in balance sheets)
Detail 2				-1.8		Non-financial transactions in non-financial assets
Detail 3				-0.5		Student loans (amounts paid back by debtors minus assumption of debt)
Difference between interest paid (+) and accrued (D.41)(-)	0.3	5.1	-4.0	0.0	0.0	In 2017 interests are on accrual basis in WB and there are no cases requiring additional adjustments.
Other accounts receivable (+)	60.8	363.6	-83.3	0.0	0.0	
Detail 1	-18.9	305.3	-64.1			Time and accrual adjustment for EU grants, revenue side. There are no adjustments starting from 2017, because accrual based WB.
Detail 2	14.5	14.1	18.6			Time-adjustment for social security contribution (social security part)
Detail 3	14.2	14.1	10.0			Time-adjustment for VAT
Detail 4	8.0	-3.7	26.8			Time-adjustment for excises
Detail 5	29.6	34.1	-61.5			Military expenditures
Detail 6	13.4	-0.3	-13.1			Adjustments on contributions to EU budget
Other accounts payable (-)	29.0	-22.2	-26.6	-15.8	0.0	
Detail 1	13.2	-8.3	-24.2			Time and accrual adjustment for EU grants on expenditure side. There are no adjustments starting from 2017, because accrual based WB.
Detail 2	10.7	-13.9	-2.4	-15.8		Adjustment associated with the sale of ETS (taxes)
Detail 3	5.1					Adjustments on contributions to EU budget
Working balance (+/-) of entities not part of central government	M	M	M	M	M	
Net lending (+)/ net borrowing (-) of other central government bodies	-67.3	39.6	2.4	-13.6	0.0	
Detail 1	-0.6	26.8	17.1	11.2		Public legal institutions
Detail 2	-12.1	18.6	-0.2	-13.7		Foundations
Detail 3	-10.7	-18.5	14.1	24.4		Hospitals
Detail 4	-43.9	12.7	-28.6	-35.5		Enterprises
Other adjustments (+/-) (please detail)	9.5	-96.9	-20.0	-102.1	0.0	
Detail 1	50.8	-24.2	30.5			Accrual adjustments and adjustments in intra-sectoral transactions
Detail 2	-4.5	0.0	0.0			Capital injections (non-financial capital transfers)
Detail 3	-0.6	-72.7				Capital injections (financial transactions classified as capital transfers)
Detail 4			-0.5			Superdividends
Detail 5	-36.2					Debt assumption for Estonian Air
Detail 6			-50.0			Imputed expenditures for investment fund schemes funded by EU transfers
Detail 7				16.0		Change in pension provisions
Detail 8				6.9		Losses from doubtful receivables
Detail 9				5.8		Revaluations in financial assets-liabilities
Detail 10				-0.6		Difference between accrual based tax interest and cash figures.
Detail 11				-48.7		Difference between D.2 accrual based figures and D.2 in GFS
Detail 12				-74.8		Difference between D.5 accrual based figures and D.5 in GFS
Detail 13				-14.1		Difference between D.6 accrual based figures and D.6 in GFS
Detail 14				2.1		Adjustment: transfer of accrual based income tax to local governments is replaced with cash
Detail 15				-5.2		Removal of consolidation and adjustment figures imputed by the SSSC
Detail 16				10.5		Other changes (mostly in consolidation between and within subsector)
Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)	73.4	-61.0	-97.3	-67.4	24.9	

(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: Estonia Data are in ...(millions of units of national currency) Date: 16/04/2018	2014	2015	Year 2016	2017	2018	
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		
of which: net settlements under swap contracts (+/-)	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M		
Other accounts receivable (+)	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of entities not part of state government	M	M	M	M		
Net lending (+)/ net borrowing (-) of other state government bodies	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (<i>please detail</i>)	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
<i>Detail 3</i>						
Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)	M	M	M	M		

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

Member State: Estonia	2014		Year		2018		
Data are in EURO (millions of units of national currency)	2014	2015	2016	2017	2018		
Date: 16/04/2018							
Working balance in local government accounts	0.6	29.0	20.9	-66.1	31.5		
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed			
Financial transactions included in the working balance	9.0	5.3	1.3	6.2			
Loans (+/-)	1.7	1.1	-1.2	0.3			
Equities (+/-)	7.3	4.2	2.5	5.9			
Other financial transactions (+/-)	0.0	0.0	0.0	0.0			
of which: transactions in debt liabilities (+/-)	0.0	0.0	0.0	0.0			
of which: net settlements under swap contracts (+/-)	0.0	0.0	0.0	0.0			
Detail 1							
Detail 2							
Non-financial transactions not included in the working balance	0.0	0.0	0.0	0.0			
Detail 1							
Detail 2							
Difference between interest paid (+) and accrued (D.41)(-)	0.5	0.3	0.1	0.0			
Other accounts receivable (+)	0.0	0.0	0.0	0.0			
Detail 1							
Detail 2							
Other accounts payable (-)	0.0	0.0	0.0	0.0			
Detail 1							
Detail 2							
Working balance (+/-) of entities not part of local government	M	M	M	M			
Net lending (+)/ net borrowing (-) of other local government bodies	5.9	11.5	22.6	-2.0			
Detail 1	4.3	4.2	3.5	-5.0			Foundations
Detail 2	6.6	14.8	13.7	3.3			Hospitals
Detail 3	-5.0	-7.5	5.4	-0.3			Enterprises
Other adjustments (+/-) (please detail)	-18.2	5.7	-17.9	4.3			
Detail 1	-14.3	5.7	-13.5	4.3			Accrual adjustments and adjustments in intra-sectoral transactions
Detail 2	-3.9						Capital injections (non-financial capital transfers)
Detail 3			-4.4				Capital injections (financial transactions classified as capital transfers)
Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)	-2.2	51.8	27.0	-57.6	31.5		

(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: Estonia Data are in EURO (millions of units of national currency) Date: 16/04/2018	2014	2015	Year 2016	2017	2018	
Working balance in social security accounts	64.7	23.5	12.4	62.2	57.1	
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual		
Financial transactions included in the working balance	0.0	0.0	0.0	0.0		
Loans (+/-)	0.0	0.0	0.0	0.0		
Equities (+/-)	0.0	0.0	0.0	0.0		
Other financial transactions (+/-)	0.0	0.0	0.0	0.0		
of which: transactions in debt liabilities (+/-)	0.0	0.0	0.0	0.0		
of which: net settlements under swap contracts (+/-)	0.0	0.0	0.0	0.0		
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	-2.0	-3.4	-4.2	-3.7		
Detail 1	-2.0	-3.4	-4.2	-3.7		Gross capital formation (part of gross capital formation recorded only on balance sheets and not in profit-loss accounts)
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	0.0	0.0	0.0	0.0		
Other accounts receivable (+)	-1.4	1.3	-1.9	-3.0		
Detail 1	-1.4	1.3	-1.9	-3.0		Differences between taxes recorded as social contribution in government sector accounts and tax revenues recorded in the reports of units included into current subsector
Detail 2						
Other accounts payable (-)	0.0	0.0	0.0	0.0		
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of social security funds	M	M	M	M		
Net lending (+)/ net borrowing (-) of other social security bodies	0.0	0.0	0.0	0.0		
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	1.5	2.0	2.8	3.4		
Detail 1	1.4	1.9	2.7	3.0		Depreciation
Detail 2	0.1	0.1	0.1	0.4		Other revaluations
Detail 3						
Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)	62.8	23.4	9.1	58.9	57.1	
(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: Estonia Data are in EURO (millions of units of national currency) Date: 16/04/2018	Year			
	2014	2015	2016	2017
Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*	-134.0	-14.2	61.2	66.1
Net acquisition (+) of financial assets ⁽²⁾	254	-134	83	87
Currency and deposits (F.2)	9.6	-297.7	82.4	312.5
Debt securities (F.3)	141.1	-47.2	-0.3	-302.6
Loans (F.4)	-19.1	-44.4	-14.6	-14.2
Increase (+)	49.3	7.1	2.4	20.6
Reduction (-)	-68.4	-51.5	-17.0	-34.8
Short term loans (F.41), net	-0.9	0.7	-1.5	-0.3
Long-term loans (F.42)	-18.2	-45.1	-13.1	-13.9
Increase (+)	50.1	6.4	3.8	20.9
Reduction (-)	-68.3	-51.5	-16.9	-34.8
Equity and investment fund shares/units (F.5)	38.0	12.9	38.6	5.8
Portfolio investments, net ⁽²⁾	1.9	1.7	8.7	2.8
Equity and investment fund shares/units other than portfolio investments	36.1	11.2	29.9	3.0
Increase (+)	39.0	14.8	33.5	4.1
Reduction (-)	-2.9	-3.6	-3.6	-1.1
Financial derivatives (F.71)	0.8	0.2	0.4	0.4
Other accounts receivable (F.8)	83.4	242.2	-23.1	85.3
Other financial assets (F.1, F.6)	0.0	0.0	0.0	0.0
Adjustments ⁽³⁾	64	74	-194	-65
Net incurrence (-) of liabilities in financial derivatives (F.71)	0.4	2.3	-0.4	0.0
Net incurrence (-) of other accounts payable (F.8)	-0.4	70.6	-193.3	-58.7
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	1.1	0.3	-1.1	-6.6
Issuances above(-)/below(+) nominal value	0.0	0.0	0.0	0.0
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	1.0	0.6	1.1	0.1
Redemptions/repurchase of debt above(+)/below(-) nominal value	0.0	0.0	0.0	0.0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0.0	0.0	0.0	0.0
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	62.0	0.0	0.0	0.0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0.0	0.0	0.0	0.0
Statistical discrepancies	0.8	1.0	0.9	-9.4
Difference between capital and financial accounts (B.9-B.9f)	0.8	1.0	0.9	-9.4
Other statistical discrepancies (+/-)	0.0	0.0	0.0	0.0
Change in general government (S.13) consolidated gross debt ^(1, 2)	184.7	-73.4	-48.2	78.7

*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: Estonia Data are in EURO (millions of units of national currency) Date: 16/04/2018	Year			
	2014	2015	2016	2017
Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*	-73.4	61.0	97.3	67.4
Net acquisition (+) of financial assets ⁽²⁾	177	-149	50	73
Currency and deposits (F.2)	-61.0	-298.4	53.3	308.2
Debt securities (F.3)	140.9	-47.3	-0.2	-302.8
Loans (F.4)	-18.5	-51.2	-22.0	-36.0
Increase (+)	49.8	0.1	-5.0	-1.2
Reduction (-)	-68.3	-51.3	-17.0	-34.8
Short term loans (F.4.1), net	-0.6	-0.1	-0.8	-0.4
Long-term loans (F.4.2)	-17.9	-51.1	-21.2	-35.6
Increase (+)	50.3	0.2	-4.3	-0.8
Reduction (-)	-68.2	-51.3	-16.9	-34.8
Equity and investment fund shares/units (F.5)	31.1	9.9	34.9	1.8
Portfolio investments, net ⁽²⁾	2.0	1.8	3.5	1.7
Equity and investment fund shares/units other than portfolio investments	29.1	8.1	31.4	0.1
Increase (+)	31.7	8.2	32.1	0.2
Reduction (-)	-2.6	-0.1	-0.7	-0.1
Financial derivatives (F.71)	0.0	0.0	0.0	0.0
Other accounts receivable (F.8)	84.7	237.9	-16.0	101.4
Other financial assets (F.1, F.6)	0.0	0.0	0.0	0.0
Adjustments ⁽³⁾	59	65	-177	-49
Net incurrence (-) of liabilities in financial derivatives (F.71)	0.0	1.9	-0.4	0.0
Net incurrence (-) of other accounts payable (F.8)	-4.7	62.0	-176.3	-42.5
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	1.1	0.3	-1.1	-6.6
Issuances above(-)/below(+) nominal value	0.0	0.0	0.0	0.0
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	0.2	0.4	1.0	0.1
Redemptions/repurchase of debt above(+)/below(-) nominal value	0.0	0.0	0.0	0.0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0.0	0.0	0.0	0.0
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	62.0	0.0	0.0	0.0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0.0	0.0	0.0	0.0
Statistical discrepancies	3.8	-2.0	-2.7	-8.3
Difference between capital and financial accounts (B.9-B.9f)	3.8	-2.0	-2.7	-8.3
Other statistical discrepancies (+/-)	0.0	0.0	0.0	0.0
Change in central government (S.1311) consolidated gross debt ^(1, 2)	166.2	-25.5	-32.2	82.7
Central government contribution to general government debt (a=b-c) ⁽⁵⁾	2,143.9	2,124.8	2,100.7	2,205.6
Central government gross debt (level) (b) ^(2, 5)	2,248.5	2,223.0	2,190.8	2,273.5
Central government holdings of other subsectors debt (level) (c) ⁽⁵⁾	104.6	98.2	90.1	67.9

***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: Estonia Data are in EURO (millions of units of national currency) Date: 16/04/2018	Year			
	2014	2015	2016	2017
Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*	M	M	M	M
Net acquisition (+) of financial assets ⁽²⁾	M	M	M	M
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 ⁽²⁾	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
Adjustments ⁽²⁾	M	M	M	M
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 ⁽⁴⁾ (+)	M	M	M	M
Redemptions/repurchase 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.61) ⁽⁵⁾ (+/-)	M	M	M	M
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽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 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: Estonia Data are in EURO (millions of units of national currency) Date: 16/04/2018	Year			
	2014	2015	2016	2017
Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*	2.2	-51.8	-27.0	57.6
Net acquisition (+) of financial assets ⁽²⁾	72	-7	22	12
Currency and deposits (F.2)	70.5	0.7	29.2	4.4
Debt securities (F.3)	0.1	0.1	-0.1	0.3
Loans (F.4)	1.9	0.5	-1.1	-0.2
Increase (+)	2.0	0.7	-1.1	-0.2
Reduction (-)	-0.1	-0.2	0.0	0.0
Short term loans (F.41), net	-0.1	0.9	-0.9	0.0
Long-term loans (F.42)	2.0	-0.4	-0.2	-0.2
Increase (+)	2.1	-0.2	-0.2	-0.2
Reduction (-)	-0.1	-0.2	0.0	0.0
Equity and investment fund shares/units (F.5)	6.9	3.1	3.8	4.0
Portfolio investments, net ⁽²⁾	0.0	0.0	5.2	1.1
Equity and investment fund shares/units other than portfolio investments	6.9	3.1	-1.4	2.9
Increase (+)	7.2	6.6	1.5	3.9
Reduction (-)	-0.3	-3.5	-2.9	-1.0
Financial derivatives (F.71)	0.8	0.2	0.4	0.4
Other accounts receivable (F.8)	-8.0	-11.7	-10.1	3.1
Other financial assets (F.1, F.6)	0.0	0.0	0.0	0.0
Adjustments ⁽³⁾	4	27	-16	-21
Net incurrence (-) of liabilities in financial derivatives (F.71)	0.4	0.3	0.0	0.0
Net incurrence (-) of other accounts payable (F.8)	2.8	26.7	-16.4	-20.6
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0.0	0.0	0.0	0.0
Issuances above(-)/below(+) nominal value	0.0	0.0	0.0	0.0
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	0.5	0.3	0.1	0.0
Redemptions/repurchase of debt above(+)/below(-) nominal value	0.0	0.0	0.0	0.0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0.0	0.0	0.0	0.0
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0.0	0.0	0.0	0.0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0.0	0.0	0.0	0.0
Statistical discrepancies	-3.2	4.0	3.0	1.0
Difference between capital and financial accounts (B.9-B.9f)	-3.2	4.0	3.0	1.0
Other statistical discrepancies (+/-)	0.0	0.0	0.0	0.0
Change in local government (S.1313) consolidated gross debt ^(1,2)	74.9	-27.6	-18.2	50.0
Local government contribution to general government debt (a=b-c) ⁽⁵⁾	753.9	726.3	708.1	758.1
Local government gross debt (level) (b) ^{5*}	753.9	726.3	708.1	758.1
Local government holdings of other subsectors debt (level) (c) ⁻	0.0	0.0	0.0	0.0

***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: Estonia Data are in EURO (millions of units of national currency) Date: 16/04/2018	Year			
	2014	2015	2016	2017
Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*	-62.8	-23.4	-9.1	-58.9
Net acquisition (+) of financial assets ⁽²⁾	61	32	17	88
Currency and deposits (F.2)	54.3	26.8	5.9	76.0
Debt securities (F.3)	0.0	0.0	0.0	0.0
Loans (F.4)	0.0	0.0	0.0	0.0
Increase (+)	0.0	0.0	0.0	0.0
Reduction (-)	0.0	0.0	0.0	0.0
Short term loans (F.41), net	0.0	0.0	0.0	0.0
Long-term loans (F.42)	0.0	0.0	0.0	0.0
Increase (+)	0.0	0.0	0.0	0.0
Reduction (-)	0.0	0.0	0.0	0.0
Equity and investment fund shares/units (F.5)	0.0	0.0	0.0	0.0
Portfolio investments, net ⁽²⁾	0.0	0.0	0.0	0.0
Equity and investment fund shares/units other than portfolio investments	0.0	0.0	0.0	0.0
Increase (+)	0.0	0.0	0.0	0.0
Reduction (-)	0.0	0.0	0.0	0.0
Financial derivatives (F.71)	0.0	0.0	0.0	0.0
Other accounts receivable (F.8)	6.7	4.9	10.8	12.2
Other financial assets (F.1, F.6)	0.0	0.0	0.0	0.0
Adjustments ⁽³⁾	2	-7	-8	-27
Net incurrence (-) of liabilities in financial derivatives (F.71)	0.0	0.0	0.0	0.0
Net incurrence (-) of other accounts payable (F.8)	1.6	-7.3	-8.2	-27.1
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0.0	0.0	0.0	0.0
Issuances above(-)/below(+) nominal value	0.0	0.0	0.0	0.0
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	0.0	0.0	0.0	0.0
Redemptions/repurchase of debt above(+)/below(-) nominal value	0.0	0.0	0.0	0.0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0.0	0.0	0.0	0.0
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0.0	0.0	0.0	0.0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0.0	0.0	0.0	0.0
Statistical discrepancies	0.2	-1.0	0.6	-2.2
Difference between capital and financial accounts (B.9-B.9f)	0.2	-1.0	0.6	-2.2
Other statistical discrepancies (+/-)	0.0	0.0	0.0	0.0
Change in social security (S.1314) consolidated gross debt ^(1, 2)	0.0	0.0	0.0	0.0
Social security contribution to general government debt (a=b-c) ⁽⁵⁾	-789.4	-816.1	-822.0	-898.1
Social security gross debt (level) (b) ^(2, 5)	0.0	0.0	0.0	0.0
Social security holdings of other subsectors debt (level) (c) ⁽⁵⁾	789.4	816.1	822.0	898.1

*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.

Statement Number	Member State: Estonia Data are in ...(millions of units of national currency) Date: 16/04/2018	Year				
		2014 half-finalized	2015 half-finalized	2016 half-finalized	2017 estimated	2018 forecast
2	Trade credits and advances (AF.81 L)	193.8	162.6	203.4	281.5	L
3	Amount outstanding in the government debt from the financing of public undertakings					
	<i>Data:</i>	58.4	57.8	53.1	49.6	L
	<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)	19,239.0	19,920.1	20,687.0	22,534.3	24,212.60

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

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