



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: 03/10/2018

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: 03/10/2018	ESA 2010 codes	2014	2015	Year 2016	2017	2018
		final	half-finalized	half-finalized	half-finalized	planned
Net lending (+)/ net borrowing (-)	B.9					
General government	S.13	137.6	14.2	-71.1	-90.5	200.3
- Central government	S.1311	77.6	-61.0	-108.0	-88.5	62.8
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	-2.8	51.8	27.8	-58.4	75.6
- Social security funds	S.1314	62.8	23.4	9.1	56.4	61.9
		final	half-finalized	half-finalized	half-finalized	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		2,108.4	2,034.9	1,986.8	2,063.7	2,077.0
<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	1,765.6	1,721.2	1,750.4	
Short-term	AF.41	7.2	6.0	5.0	8.2	
Long-term	AF.42	1,792.7	1,759.6	1,716.2	1,742.2	
General government expenditure on:						
Gross fixed capital formation	P.51g	1,011.3	1,083.5	982.1	1,280.5	1,484.0
Interest (consolidated)	D.41 (uses)	20.6	18.7	10.9	9.2	10.2
Gross domestic product at current market prices	B.1*g	20,061.2	20,652.0	21,682.6	23,615.1	25,469.0

(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

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

Date: 03/10/2018

	2014	2015	Year 2016	2017	2018	
Working balance in central government accounts	41.1	-350.2	34.2	-100.3	62.8	
<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	
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	0.0	0.0	0.0	-1.0	0.0	
<i>Detail 1</i>				-1.5		Non-financial transactions in non-financial assets
<i>Detail 2</i>				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 special cases requiring additional adjustments.
Other accounts receivable (+)	60.8	363.6	-83.3	0.0	0.0	
<i>Detail 1</i>	-18.9	305.3	-64.1			Time and accrual adjustment for EU grants, revenue side. Adjustments are 0 starting from 2017, because accrual based WB.
<i>Detail 2</i>	14.5	14.1	18.6			Time-adjustment for social security contribution (social security part)
<i>Detail 3</i>	14.2	14.1	10.0			Time-adjustment for VAT
<i>Detail 4</i>	8.0	-3.7	26.8			Time-adjustment for excises
<i>Detail 5</i>	29.6	34.1	-61.5			Military expenditures
<i>Detail 6</i>	13.4	-0.3	-13.1			Adjustments on contributions to EU budget
Other accounts payable (-)	29.0	-22.2	-26.6	0.0	0.0	
<i>Detail 1</i>	13.2	-8.3	-24.2			Time and accrual adjustment for EU grants on expenditure side. Adjustments are 0 starting from 2017, because accrual based WB.
<i>Detail 2</i>	10.7	-13.9	-2.4			Adjustment associated with the sale of ETS (taxes)
<i>Detail 3</i>	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	-67.2	39.7	2.2	-7.4	0.0	
<i>Detail 1</i>	-0.6	26.8	17.1	13.1		Public legal institutions
<i>Detail 2</i>	-12.1	18.6	-0.2	-7.1		Foundations
<i>Detail 3</i>	-10.6	-18.5	14.1	24.3		Hospitals
<i>Detail 4</i>	-43.9	12.8	-28.8	-37.7		Enterprises
Other adjustments (+/-) (please detail)	13.6	-97.0	-30.5	20.2	0.0	
<i>Detail 1</i>	54.9	-24.3	20.0			Accrual adjustments and adjustments in intra-sectoral transactions
<i>Detail 2</i>	-4.5	0.0	0.0	0.0		Capital injections (non-financial capital transfers)
<i>Detail 3</i>	-0.6	-72.7				Capital injections (financial transactions classified as capital transfers)
<i>Detail 4</i>			-0.5	-0.5		Superdividends
<i>Detail 5</i>	-36.2					Debt assumption for Estonian Air
<i>Detail 6</i>			-50.0			Imputed expenditures for investment fund schemes funded by EU transfers
<i>Detail 7</i>				8.7		Losses from doubtful receivables
<i>Detail 8</i>				-5.2		Difference between accrual based tax interest and cash figures.
<i>Detail 9</i>				11.1		Removal of consolidation and adjustment figures imputed by the SSSC
<i>Detail 10</i>				6.1		Other changes (mostly in consolidation between and within subsector)
Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)	77.6	-61.0	-108.0	-88.5	62.8	

(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: 03/10/2018	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>	M	M	M	M		
<i>Detail 2</i>	M	M	M	M		
Non-financial transactions not included in the working balance	M	M	M	M		
<i>Detail 1</i>	M	M	M	M		
<i>Detail 2</i>	M	M	M	M		
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M		
Other accounts receivable (+)	M	M	M	M		
<i>Detail 1</i>	M	M	M	M		
<i>Detail 2</i>	M	M	M	M		
Other accounts payable (-)	M	M	M	M		
<i>Detail 1</i>	M	M	M	M		
<i>Detail 2</i>	M	M	M	M		
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>	M	M	M	M		
<i>Detail 2</i>	M	M	M	M		
Other adjustments (+/-) (please detail)	M	M	M	M		
<i>Detail 1</i>	M	M	M	M		
<i>Detail 2</i>	M	M	M	M		
<i>Detail 3</i>	M	M	M	M		
Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)	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: Estonia Data are in EURO (millions of units of national currency) Date: 03/10/2018	2014	2015	Year 2016	2017	2018	
Working balance in local government accounts	0.6	29.0	20.9	-63.4	75.6	
<i>Basis of the working balance</i>	<i>mixed</i>	<i>mixed</i>	<i>mixed</i>	<i>mixed</i>		
Financial transactions included in the working balance	9.0	5.3	1.3	6.2	0.0	
Loans (+/-)	1.7	1.1	-1.2	0.3	0.0	
Equities (+/-)	7.3	4.2	2.5	5.9	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	
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	0.0	0.0	0.0	0.0	0.0	
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	0.5	0.3	0.1	-0.1	0.0	
Other accounts receivable (+)	0.0	0.0	0.0	0.0	0.0	
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	0.0	0.0	0.0	0.0	0.0	
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of entities not part of local government	M	M	M	M	M	
Net lending (+)/ net borrowing (-) of other local government bodies	5.8	11.5	22.9	1.3	0.0	
<i>Detail 1</i>	4.3	4.2	3.6	0.3		Foundations
<i>Detail 2</i>	6.5	14.8	13.7	2.9		Hospitals
<i>Detail 3</i>	-5.0	-7.5	5.6	-1.9		Enterprises
Other adjustments (+/-) (please detail)	-18.7	5.7	-17.4	-2.4	0.0	
<i>Detail 1</i>	-14.8	5.7	-13.0	1.5		Accrual adjustments and adjustments in intra-sectoral transactions
<i>Detail 2</i>	-3.9					Capital injections (non-financial capital transfers)
<i>Detail 3</i>	0.0		-4.4	-3.1		Capital injections (financial transactions classified as capital transfers)
<i>Detail 4</i>				-0.8		Superdividends
Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)	-2.8	51.8	27.8	-58.4	75.6	

(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: 03/10/2018	2014	2015	Year 2016	2017	2018	
Working balance in social security accounts	64.7	23.5	12.4	60.5	61.9	
<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	0.00	
Loans (+/-)	0.0	0.0	0.0	0.0	0.00	
Equities (+/-)	0.0	0.0	0.0	0.0	0.00	
Other financial transactions (+/-)	0.0	0.0	0.0	0.0	0.00	
of which: transactions in debt liabilities (+/-)	0.0	0.0	0.0	0.0	0.00	
of which: net settlements under swap contracts (+/-)	0.0	0.0	0.0	0.0	0.00	
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	-2.0	-3.4	-4.2	-4.5	0.00	
Detail 1	-2.0	-3.4	-4.2	-4.5		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	0.00	
Other accounts receivable (+)	-1.4	1.3	-1.9	-3.0	0.00	
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	0.00	
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of social security funds	M	M	M	M	M	
Net lending (+)/ net borrowing (-) of other social security bodies	0.0	0.0	0.0	0.0	0.00	
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	1.5	2.0	2.8	3.4	0.00	
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	56.4	61.9	
<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 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: 03/10/2018	Year			
	2014	2015	2016	2017
Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*	-137.6	-14.2	71.1	90.5
Net acquisition (+) of financial assets ⁽²⁾	254	-134	83	112
Currency and deposits (F.2)	9.6	-297.7	82.4	303.6
Debt securities (F.3)	141.1	-47.2	-0.3	-302.6
Loans (F.4)	-18.8	-44.4	-14.9	-12.2
Increase (+)	49.6	7.1	2.1	20.9
Reduction (-)	-68.4	-51.5	-17.0	-33.1
Short term loans (F.41), net	-0.9	0.7	-1.5	-0.3
Long-term loans (F.42)	-17.9	-45.1	-13.4	-11.9
Increase (+)	50.4	6.4	3.5	21.1
Reduction (-)	-68.3	-51.5	-16.9	-33.0
Equity and investment fund shares/units (F.5)	38.0	13.3	38.6	2.4
Portfolio investments, net ⁽²⁾	1.9	1.7	8.7	3.0
Equity and investment fund shares/units other than portfolio investments	36.1	11.6	29.9	-0.6
Increase (+)	39.0	15.2	34.7	3.4
Reduction (-)	-2.9	-3.6	-4.8	-4.0
Financial derivatives (F.71)	0.8	0.2	0.4	0.4
Other accounts receivable (F.8)	83.4	242.2	-23.1	120.2
Other financial assets (F.1, F.6)	0.0	0.0	0.0	0.0
Adjustments ⁽³⁾	64	74	-193	-124
Net incurrence (-) of liabilities in financial derivatives (F.71)	0.4	2.3	-0.4	-0.3
Net incurrence (-) of other accounts payable (F.8)	-0.4	70.6	-192.8	-114.4
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	1.1	0.3	-1.1	-6.1
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	0.0
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⁾ (+/-)	62.0	0.0	0.0	-3.2
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0.0	0.0	0.0	0.0
Statistical discrepancies	4.1	0.5	-9.1	-1.4
Difference between capital and financial accounts (B.9-B.9f)	4.1	0.5	-9.1	-1.4
Other statistical discrepancies (+/-)	0.0	0.0	0.0	0.0
Change in general government (S.13) consolidated gross debt ^(1, 2)	184.7	-73.5	-48.1	76.9

*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 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: 03/10/2018	Year			
	2014	2015	2016	2017
Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*	-77.6	61.0	108.0	88.5
Net acquisition (+) of financial assets ⁽²⁾	177	-149	50	100
Currency and deposits (F.2)	-61.0	-298.4	53.3	299.7
Debt securities (F.3)	140.9	-47.3	-0.2	-302.8
Loans (F.4)	-18.3	-51.3	-22.2	-33.9
Increase (+)	50.0	0.0	-5.2	-0.8
Reduction (-)	-68.3	-51.3	-17.0	-33.1
Short term loans (F.41), net	-0.6	-0.2	-0.8	-0.2
Long-term loans (F.42)	-17.7	-51.1	-21.4	-33.7
Increase (+)	50.5	0.2	-4.5	-0.7
Reduction (-)	-68.2	-51.3	-16.9	-33.0
Equity and investment fund shares/units (F.5)	31.1	10.4	34.9	1.4
Portfolio investments, net ⁽²⁾	2.0	1.8	3.5	1.8
Equity and investment fund shares/units other than portfolio investments	29.1	8.6	31.4	-0.4
Increase (+)	31.7	8.7	32.6	0.2
Reduction (-)	-2.6	-0.1	-1.2	-0.6
Financial derivatives (F.71)	0.0	0.0	0.0	0.0
Other accounts receivable (F.8)	84.7	237.9	-16.0	135.5
Other financial assets (F.1, F.6)	0.0	0.0	0.0	0.0
Adjustments ⁽³⁾	59	65	-177	-106
Net incurrence (-) of liabilities in financial derivatives (F.71)	0.0	1.9	-0.4	-0.2
Net incurrence (-) of other accounts payable (F.8)	-4.7	62.1	-176.0	-99.9
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	1.1	0.3	-1.1	-6.1
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	7.8	-2.5	-13.5	0.3
Difference between capital and financial accounts (B.9-B.9f)	7.8	-2.5	-13.5	0.3
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	82.6
Central government contribution to general government debt (a=b-c) ⁽⁵⁾	2,143.9	2,124.7	2,100.7	2,205.4
Central government gross debt (level) (b) ^(2, 5)	2,248.5	2,223.0	2,190.8	2,273.4
Central government holdings of other subsectors debt (level) (c) ⁽⁵⁾	104.6	98.3	90.1	68.0

***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 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: 03/10/2018	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: 03/10/2018	Year			
	2014	2015	2016	2017
Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*	2.8	-51.8	-27.8	58.4
Net acquisition (+) of financial assets ⁽²⁾	72	-7	22	25
Currency and deposits (F.2)	70.5	0.7	29.2	3.9
Debt securities (F.3)	0.1	0.1	-0.1	0.3
Loans (F.4)	2.0	0.5	-1.1	-0.2
Increase (+)	2.1	0.7	-1.1	-0.2
Reduction (-)	-0.1	-0.2	0.0	0.0
Short term loans (F.41), net	0.0	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	0.9
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	-0.2
Increase (+)	7.2	6.6	2.2	3.2
Reduction (-)	-0.3	-3.5	-3.6	-3.4
Financial derivatives (F.71)	0.8	0.2	0.4	0.4
Other accounts receivable (F.8)	-8.0	-11.7	-10.1	19.2
Other financial assets (F.1, F.6)	0.0	0.0	0.0	0.0
Adjustments ⁽³⁾	4	27	-16	-32
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	-29.1
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⁾ (+)	0.5	0.3	0.1	-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⁾ (+/-)	0.0	0.0	0.0	-3.2
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	0.0	0.0	0.0	0.0
Statistical discrepancies	-3.9	4.0	3.8	-2.2
Difference between capital and financial accounts (B.9-B.9f)	-3.9	4.0	3.8	-2.2
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	48.3
Local government contribution to general government debt (a=b-c) ⁽⁵⁾	753.9	726.3	708.1	756.4
Local government gross debt (level) (b) ^{a*}	753.9	726.3	708.1	756.4
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: 03/10/2018	Year			
	2014	2015	2016	2017
Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*	-62.8	-23.4	-9.1	-56.4
Net acquisition (+) of financial assets ⁽²⁾	61	32	17	89
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	13.3
Other financial assets (F.1, F.6)	0.0	0.0	0.0	0.0
Adjustments ⁽³⁾	2	-7	-8	-33
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	-33.4
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	0.5
Difference between capital and financial accounts (B.9-B.9f)	0.2	-1.0	0.6	0.5
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: 03/10/2018	Year				
		2014 final	2015 half-finalized	2016 half-finalized	2017 half-finalized	2018 forecast
2	Trade credits and advances (AF.81 L)	193.8	162.6	206.2	293.6	L
3	Amount outstanding in the government debt from the financing of public undertakings					
	<i>Data:</i>	58.7	58.0	53.2	49.5	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)	19,490.6	20,197.8	21,193.2	23,148.3	24,970.0

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

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