



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: 13/04/2019

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: 13/04/2019	ESA 2010 codes	2015	2016	Year 2017	2018	2019
		half-finalized	half-finalized	half-finalized	estimated	planned
Net lending (+)/ net borrowing (-)	B.9					
General government	S.13	14,2	-71,1	-90,7	-142,0	129,9
- Central government	S.1311	-61,0	-108,0	-88,6	-258,3	89,5
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	51,8	27,8	-58,5	43,7	38,6
- Social security funds	S.1314	23,4	9,1	56,4	72,6	1,8
		half-finalized	half-finalized	half-finalized	estimated	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		2.034,9	1.986,8	2.176,7	2.151,9	2.109,8
<i>By category:</i>						
Currency and deposits	AF.2	41,4	45,1	49,1	55,8	
Debt securities	AF.3	227,9	220,5	264,2	194,1	
Short-term	AF.31	0,0	0,0	0,0	0,0	
Long-term	AF.32	227,9	220,5	264,2	194,1	
Loans	AF.4	1.765,6	1.721,2	1.863,4	1.902,0	
Short-term	AF.41	6,0	5,0	8,2	4,7	
Long-term	AF.42	1.759,6	1.716,2	1.855,2	1.897,3	
General government expenditure on:						
Gross fixed capital formation	P.51g	1.083,5	982,1	1.280,5	1.407,3	1.563,5
Interest (consolidated)	D.41 (uses)	18,7	10,9	9,2	9,8	10,1
Gross domestic product at current market prices	B.1*g	20.652,0	21.682,6	23.615,1	25.656,9	27.068,2

(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: 13/04/2019

	2015	2016	Year 2017	2018	2019	
Working balance in central government accounts	-350,2	34,2	-100,3	52,9	89,5	Consolidated State report for 2017 and monthly state budget execution reports for 2018 cover in
<i>Basis of the working balance</i>	<i>cash</i>	<i>cash</i>	<i>accrual</i>	<i>accrual</i>	<i>planned</i>	
Financial transactions included in the working balance	0,0	-0,5	-0,5	-80,6	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	-0,5	-0,5	-80,6	0,0	Superdividends
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	-1,0	-2,6	0,0	
<i>Detail 1</i>			0,0	1,6		Changes in inventories (part not included in WB, but in balance sheets)
<i>Detail 2</i>			-1,5	-4,5		Non-financial transactions in non-financial assets
<i>Detail 3</i>			0,5	0,3		Student loans (amounts paid back by debtors minus assumption of debt)
Difference between interest paid (+) and accrued (D.41)(-)	5,1	-4,0	0,0	0,0	0,0	Starting from 2017 interests are on accrual basis in WB and there are no special cases requiring additional adjustments.
Other accounts receivable (+)	363,6	-83,3	0,0	6,0	0,0	
<i>Detail 1</i>	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>	14,1	18,6		23,5		Time-adjustment for social security contribution (social security part). (For year 2018 shows difference between cash and time adjusted cash used in GFS, corresponds to F.8 transaction in questionnaire table 5)
<i>Detail 3</i>	14,1	10,0		11,1		Time-adjustment for VAT (for year 2018 shows difference between cash and time adjusted cash used in GFS, corresponds to F.8 transaction in questionnaire table 5)
<i>Detail 4</i>	-3,7	26,8		-28,6		Time-adjustment for excises (for year 2018 shows difference between cash and time adjusted cash used in GFS, corresponds to F.8 transaction in questionnaire table 5)
<i>Detail 5</i>	34,1	-61,5				Military expenditures
<i>Detail 6</i>	-0,3	-13,1				Adjustments on contributions to EU budget
Other accounts payable (-)	-22,2	-26,6	0,0	-101,9	0,0	
<i>Detail 1</i>	-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>	-13,9	-2,4		-101,9		Adjustment associated with the sale of ETS (taxes)
Working balance (+/-) of entities not part of central government	M	M	M	M	M	
Net lending (+)/ net borrowing (-) of other central government bodies	39,7	2,2	-7,4	-49,3	0,0	
<i>Detail 1</i>	26,8	17,1	13,1	-43,5		Public legal institutions
<i>Detail 2</i>	18,6	-0,2	-7,1	-1,1		Foundations
<i>Detail 3</i>	-18,5	14,1	24,3	4,7		Hospitals
<i>Detail 4</i>	12,8	-28,8	-37,7	-9,4		Enterprises
Other adjustments (+/-) (please detail)	-97,0	-30,0	20,6	-82,8	0,0	
<i>Detail 1</i>	-24,3	20,0				Discrepancy: other accrual adjustments
<i>Detail 2</i>	-72,7			-20,0		Capital injections (financial transactions classified as capital transfers)
<i>Detail 3</i>		-50,0				Imputed expenditures for investment fund schemes funded by EU transfers
<i>Detail 4</i>				-37,9		Change in pension provisions
<i>Detail 5</i>			8,7	2,0		Losses from doubtful receivables
<i>Detail 6</i>				6,6		Revaluations in financial assets-liabilities
<i>Detail 7</i>			-5,2	-1,8		Difference between accrual based tax interest and cash figures.
<i>Detail 8</i>				11,7		Difference between the working balance and cash for D.2
<i>Detail 9</i>				-55,7		Difference between the working balance and cash for D.5
<i>Detail 10</i>				-19,5		Difference between the working balance and cash for D.6
<i>Detail 11</i>				12,0		Transfer (accrual base) to local government replaced with cash
<i>Detail 12</i>			11,1	12,5		Replacement of consolidating SSSC adjustments by GFS consolidating adjustments
<i>Detail 13</i>			6,0	7,3		Discrepancy: other changes (mostly in consolidation between and within subsector)
Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)	-61,0	-108,0	-88,6	-258,3	89,5	

(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 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: 13/04/2019	2015	2016	Year 2017	2018	2019	
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	Year					
Data are in EURO (millions of units of national currency)	2015	2016	2017	2018	2019	
Date: 13/04/2019						
Working balance in local government accounts	29,0	20,9	-63,4	25,1	38,6	
<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	5,3	1,3	5,4	20,1	0,0	
Loans (+/-)	1,1	-1,2	0,3	9,7	0,0	
Equities (+/-)	4,2	2,5	5,1	10,4	0,0	Includes superdividends when applicable (only in 2017 in this table)
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	0,0	0,0	
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	0,3	0,1	-0,1	0,2	0,0	
Other accounts receivable (+)	0,0	0,0	0,0	0,0	0,0	
Detail 1						
Detail 2						
Other accounts payable (-)	0,0	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	M	
Net lending (+)/ net borrowing (-) of other local government bodies	11,5	22,9	1,3	25,8	0,0	
Detail 1	4,2	3,6	0,3	3,9		Foundations
Detail 2	14,8	13,7	2,9	5,2		Hospitals
Detail 3	-7,5	5,6	-1,9	16,7		Enterprises
Other adjustments (+/-) (please detail)	5,7	-17,4	-1,7	-27,5	0,0	
Detail 1	5,7	-13,0	1,4	-27,5		Discrepancy: accrual adjustments, intra-sectoral transactions and others
Detail 2		-4,4	-3,1			Capital injections (financial transactions classified as capital transfers)
Detail 3						
Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)	51,8	27,8	-58,5	43,7	38,6	
(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	Year					
Data are in EURO (millions of units of national currency)	2015	2016	2017	2018	2019	
Date: 13/04/2019						
Working balance in social security accounts	23,5	12,4	60,5	74,5	1,80	
<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	-3,4	-4,2	-4,5	-3,7	0,00	
Detail 1	-3,4	-4,2	-4,5	-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	0,00	
Other accounts receivable (+)	1,3	-1,9	-3,0	-1,8	0,00	
Detail 1	1,3	-1,9	-3,0	-1,8		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)	2,0	2,8	3,4	3,6	0,00	
Detail 1	1,9	2,7	3,0	3,5		Depreciation
Detail 2	0,1	0,1	0,4	0,1		Other revaluations
Detail 3						
Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)	23,4	9,1	56,4	72,6	1,80	
(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: 13/04/2019	Year			
	2015	2016	2017	2018
Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*	-14,2	71,1	90,7	142,0
Net acquisition (+) of financial assets ⁽²⁾	-134	83	112	99
Currency and deposits (F.2)	-297,7	82,4	303,6	-141,3
Debt securities (F.3)	-47,2	-0,3	-302,6	118,8
Loans (F.4)	-44,4	-14,9	-12,2	-16,8
Increase (+)	7,2	3,2	21,1	22,2
Reduction (-)	-51,6	-18,1	-33,3	-39,0
Short term loans (F.41), net	0,7	-1,5	-0,3	-3,8
Long-term loans (F.42)	-45,1	-13,4	-11,9	-13,0
Increase (+)	6,4	3,7	21,3	26,0
Reduction (-)	-51,5	-17,1	-33,2	-39,0
Equity and investment fund shares/units (F.5)	13,3	38,6	2,4	-47,0
Portfolio investments, net ⁽²⁾	1,7	8,7	3,0	3,0
Equity and investment fund shares/units other than portfolio investments	11,6	29,9	-0,6	-50,0
Increase (+)	15,2	34,7	3,4	50,2
Reduction (-)	-3,6	-4,8	-4,0	-100,2
Financial derivatives (F.71)	0,2	0,4	0,4	0,0
Other accounts receivable (F.8)	242,2	-23,1	120,2	185,0
Other financial assets (F.1, F.6)	0,0	0,0	0,0	0,0
Adjustments ⁽³⁾	74	-193	-11	-256
Net incurrence (-) of liabilities in financial derivatives (F.71)	2,3	-0,4	-0,3	0,9
Net incurrence (-) of other accounts payable (F.8)	70,6	-192,8	-114,4	-254,9
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0,3	-1,1	-6,1	-1,7
Issuances above(-)/below(+) nominal value	0,0	0,0	0,0	0,0
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	0,6	1,1	0,0	0,2
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	109,8	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	0,5	-9,1	-1,6	-10,0
Difference between capital and financial accounts (B.9-B.9f)	0,5	-9,1	-1,6	-10,0
Other statistical discrepancies (+/-)	0,0	0,0	0,0	0,0
Change in general government (S.13) consolidated gross debt ^(1, 2)	-73,5	-48,1	189,9	-24,8

*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: 13/04/2019	Year			
	2015	2016	2017	2018
Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*	61,0	108,0	88,6	258,3
Net acquisition (+) of financial assets ⁽²⁾	-149	50	100	30
Currency and deposits (F.2)	-298,4	53,3	299,7	-188,5
Debt securities (F.3)	-47,3	-0,2	-302,8	119,0
Loans (F.4)	-51,3	-22,2	-33,9	-40,6
Increase (+)	0,0	-5,2	-0,8	-1,8
Reduction (-)	-51,3	-17,0	-33,1	-38,8
Short term loans (F.41), net	-0,2	-0,8	-0,2	-4,0
Long-term loans (F.42)	-51,1	-21,4	-33,7	-36,6
Increase (+)	0,2	-4,5	-0,7	2,2
Reduction (-)	-51,3	-16,9	-33,0	-38,8
Equity and investment fund shares/units (F.5)	10,4	34,9	1,4	-56,3
Portfolio investments, net ⁽²⁾	1,8	3,5	1,8	3,0
Equity and investment fund shares/units other than portfolio investments	8,6	31,4	-0,4	-59,3
Increase (+)	8,7	32,6	0,2	40,0
Reduction (-)	-0,1	-1,2	-0,6	-99,3
Financial derivatives (F.71)	0,0	0,0	0,0	0,0
Other accounts receivable (F.8)	237,9	-16,0	135,5	196,1
Other financial assets (F.1, F.6)	0,0	0,0	0,0	0,0
Adjustments ⁽³⁾	65	-177	7	-231
Net incurrence (-) of liabilities in financial derivatives (F.71)	1,9	-0,4	-0,2	0,9
Net incurrence (-) of other accounts payable (F.8)	62,1	-176,0	-99,9	-230,1
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0,3	-1,1	-6,1	-1,7
Issuances above(-)/below(+) nominal value	0,0	0,0	0,0	0,0
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	0,4	1,0	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	113,0	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	-2,5	-13,5	0,2	-1,1
Difference between capital and financial accounts (B.9-B.9f)	-2,5	-13,5	0,2	-1,1
Other statistical discrepancies (+/-)	0,0	0,0	0,0	0,0
Change in central government (S.1311) consolidated gross debt ^(1, 2)	-25,5	-32,2	195,6	56,0
Central government contribution to general government debt (a=b-c) ⁽⁵⁾	2.124,7	2.100,7	2.318,4	2.398,4
Central government gross debt (level) (b) ^(2, 5)	2.223,0	2.190,8	2.386,4	2.442,4
Central government holdings of other subsectors debt (level) (c) ⁽⁵⁾	98,3	90,1	68,0	44,0

***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: 13/04/2019	Year			
	2015	2016	2017	2018
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: 13/04/2019	Year			
	2015	2016	2017	2018
Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*	-51,8	-27,8	58,5	-43,7
Net acquisition (+) of financial assets ⁽²⁾	-7	22	25	60
Currency and deposits (F.2)	0,7	29,2	3,9	47,0
Debt securities (F.3)	0,1	-0,1	0,3	-0,2
Loans (F.4)	0,5	-1,1	-0,2	-0,1
Increase (+)	0,8	0,0	0,0	0,1
Reduction (-)	-0,3	-1,1	-0,2	-0,2
Short term loans (F.41), net	0,9	-0,9	0,0	0,0
Long-term loans (F.42)	-0,4	-0,2	-0,2	-0,1
Increase (+)	-0,2	0,0	0,0	0,1
Reduction (-)	-0,2	-0,2	-0,2	-0,2
Equity and investment fund shares/units (F.5)	3,1	3,8	0,9	9,3
Portfolio investments, net ⁽²⁾	0,0	5,2	1,1	0,0
Equity and investment fund shares/units other than portfolio investments	3,1	-1,4	-0,2	9,3
Increase (+)	6,6	2,2	3,2	10,2
Reduction (-)	-3,5	-3,6	-3,4	-0,9
Financial derivatives (F.71)	0,2	0,4	0,4	0,0
Other accounts receivable (F.8)	-11,7	-10,1	19,2	4,0
Other financial assets (F.1, F.6)	0,0	0,0	0,0	0,0
Adjustments ⁽³⁾	27	-16	-32	-28
Net incurrence (-) of liabilities in financial derivatives (F.71)	0,3	0,0	0,0	0,0
Net incurrence (-) of other accounts payable (F.8)	26,7	-16,4	-29,1	-28,6
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⁾ (+)	0,3	0,1	-0,1	0,2
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	-3,2	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	4,0	3,8	-2,3	-9,4
Difference between capital and financial accounts (B.9-B.9f)	4,0	3,8	-2,3	-9,4
Other statistical discrepancies (+/-)	0,0	0,0	0,0	0,0
Change in local government (S.1313) consolidated gross debt ^(1, 2)	-27,6	-18,2	48,3	-21,5
Local government contribution to general government debt (a=b-c) ⁽⁵⁾	726,3	708,1	756,4	734,9
Local government gross debt (level) (b) ^{5*}	726,3	708,1	756,4	734,9
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: 13/04/2019	Year			
	2015	2016	2017	2018
Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*	-23,4	-9,1	-56,4	-72,6
Net acquisition (+) of financial assets ⁽²⁾	32	17	89	93
Currency and deposits (F.2)	26,8	5,9	76,0	83,2
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)	4,9	10,8	13,3	9,7
Other financial assets (F.1, F.6)	0,0	0,0	0,0	0,0
Adjustments ⁽³⁾	-7	-8	-33	-21
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)	-7,3	-8,2	-33,4	-20,8
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	-1,0	0,6	0,5	0,5
Difference between capital and financial accounts (B.9-B.9f)	-1,0	0,6	0,5	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⁾	-816,1	-822,0	-898,1	-981,4
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) ⁽²⁾	816,1	822,0	898,1	981,4

*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: 13/04/2019	Year				
		2015 half-finalized	2016 half-finalized	2017 half-finalized	2018 estimated	2019 forecast
2	Trade credits and advances (AF.81 L)	162,6	206,2	293,6	314,0	L
3	Amount outstanding in the government debt from the financing of public undertakings					
	<i>Data:</i>	58,0	53,2	49,5	43,4	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)	20.197,8	21.193,2	23.148,3	25.086,6	26.486,7

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

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