

## BALANCE OF PAYMENTS OF ESTONIA 1992–2002 (EEK m)

Table 1.

| Item                                | 1992         | 1993         | 1994            | 1995            | 1996            | 1997            | 1998            | 1999            | 2000            | 2001            | 2002             |
|-------------------------------------|--------------|--------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|------------------|
| <b>Current account</b>              | <b>430.2</b> | <b>279.0</b> | <b>-2,145.6</b> | <b>-1,810.6</b> | <b>-4,806.9</b> | <b>-7,810.2</b> | <b>-6,760.2</b> | <b>-3,607.7</b> | <b>-5,093.4</b> | <b>-5,889.5</b> | <b>-13,236.0</b> |
| Goods and services                  | -580.6       | -927.9       | -3,253.2        | -3,285.2        | -6,043.2        | -7,420.1        | -7,676.2        | -3,755.4        | -3,569.0        | -3,623.7        | -10,130.2        |
| credit                              | 7,988.7      | 15,197.0     | 22,485.5        | 29,451.1        | 35,186.2        | 50,213.2        | 58,590.3        | 58,947.1        | 81,831.7        | 87,533.6        | 90,930.4         |
| debit                               | -8,569.3     | -16,124.9    | -25,738.7       | -32,736.3       | -41,229.4       | -57,633.3       | -66,266.5       | -62,702.5       | -85,400.7       | -91,157.3       | -101,060.6       |
| Goods f.o.b total                   | -1,092.0     | -1,925.0     | -4,615.9        | -7,615.5        | -12,288.2       | -15,652.8       | -15,725.5       | -12,096.9       | -13,143.6       | -13,783.9       | -18,224.2        |
| credit                              | 5,548.6      | 10,762.7     | 15,828.5        | 19,428.2        | 21,833.4        | 31,846.5        | 37,786.3        | 36,995.2        | 56,345.9        | 58,667.1        | 58,099.5         |
| debit                               | -6,640.6     | -12,687.7    | -20,444.4       | -27,043.7       | -34,121.6       | -47,499.3       | -53,511.8       | -49,092.1       | -69,489.5       | -72,451.0       | -76,323.7        |
| General merchandise                 | -965.9       | -1,659.3     | -4,717.4        |                 | -12,761.6       | -16,413.2       | -16,852.4       | -12,949.0       | -15,125.3       | -17,991.5       | -21,019.6        |
| exports (f.o.b.)                    | 5,548.6      | 10,641.7     | 12,869.0        | 14,642.5        | 16,506.8        | 23,578.8        | 26,158.7        | 25,090.0        | 32,213.6        | 35,960.8        | 39,675.2         |
| imports (f.o.b.)                    | -6,514.5     | -12,301.0    | -17,586.4       | -22,563.2       | -29,268.4       | -39,992.0       | -43,011.1       | -38,039.0       | -47,338.9       | -53,952.3       | -60,694.8        |
| Goods for processing                |              |              | 349.9           | 302.5           | 436.8           | 823.8           | 1,408.1         | 1,074.1         | 2,324.2         | 4,390.5         | 2,805.1          |
| credit                              |              |              | 2,760.9         | 4,420.9         | 4,927.7         | 7,921.1         | 11,281.7        | 11,597.2        | 23,823.1        | 22,247.8        | 17,897.0         |
| debit                               |              |              | -2,411.0        | -4,118.4        | -4,490.9        | -7,097.3        | -9,873.6        | -10,523.1       | -21,498.9       | -17,857.3       | -15,091.9        |
| Repairs on goods                    |              | 96.1         | 163.5           | 85.7            | 196.4           | 205.6           | 141.3           | 107.2           | 111.7           | 149.9           | 260.3            |
| credit                              |              | 121.0        | 197.3           | 161.8           | 258.6           | 239.1           | 239.0           | 189.8           | 157.5           | 220.8           | 318.7            |
| debit                               |              | -24.9        | -33.8           | -76.1           | -62.2           | -33.5           | -97.7           | -82.6           | -45.8           | -70.9           | -58.4            |
| Goods procured in ports by carriers | -126.1       | -361.8       | -406.0          | -67.5           | -146.9          | -261.9          | -412.6          | -321.9          | -440.0          | -320.4          | -262.2           |
| credit                              |              |              |                 | 202.3           | 140.2           | 106.5           | 106.9           | 117.7           | 151.3           | 237.3           | 208.2            |
| debit                               | -126.1       | -361.8       | -406.0          | -269.8          | -287.1          | -368.4          | -519.5          | -439.6          | -591.3          | -557.7          | -470.4           |
| Nonmonetary gold                    |              |              | -5.9            | -15.5           | -12.9           | -7.1            | -9.9            | -7.3            | -14.2           | -12.4           | -7.8             |
| credit                              |              |              | 1.3             | 0.7             | 0.1             | 1.0             |                 | 0.5             | 0.4             | 0.4             | 0.4              |
| debit                               |              |              | -7.2            | -16.2           | -13.0           | -8.1            | -9.9            | -7.8            | -14.6           | -12.8           | -8.2             |
| Services                            | 511.4        | 997.1        | 1,362.7         | 4,330.3         | 6,245.0         | 8,232.7         | 8,049.3         | 8,341.5         | 9,574.6         | 10,160.2        | 8,094.0          |
| credit                              | 2,440.1      | 4,434.3      | 6,657.0         | 10,022.9        | 13,352.8        | 18,366.7        | 20,804.0        | 21,951.9        | 25,485.8        | 28,866.5        | 32,830.9         |
| debit                               | -1,928.7     | -3,437.2     | -5,294.3        | -5,692.6        | -7,107.8        | -10,134.0       | -12,754.7       | -13,610.4       | -15,911.2       | -18,706.3       | -24,736.9        |
| Transportation                      | 670.5        | 1,308.1      | 1,992.1         | 1,733.9         | 2,092.0         | 4,420.3         | 4,205.6         | 4,740.2         | 5,150.6         | 5,328.6         | 5,183.0          |
| credit                              | 1,796.6      | 2,956.8      | 4,374.9         | 4,275.8         | 5,313.0         | 9,163.1         | 9,955.8         | 10,292.0        | 12,278.7        | 13,877.1        | 17,841.5         |
| debit                               | -1,126.1     | -1,648.7     | -2,382.8        | -2,541.9        | -3,221.0        | -4,742.8        | -5,750.2        | -5,551.8        | -7,128.1        | -8,548.5        | -12,658.5        |
| Sea transport                       | 589.5        | 815.8        | 1,288.1         | 1,015.1         | 1,314.2         | 2,484.3         | 2,139.6         | 2,841.1         | 3,123.7         | 3,575.4         | 3,844.5          |
| credit                              | 1,603.3      | 2,176.8      | 3,162.2         | 2,610.6         | 3,066.5         | 4,366.6         | 4,585.4         | 5,281.0         | 6,326.9         | 6,806.3         | 7,264.9          |
| debit                               | -1,013.8     | -1,361.0     | -1,874.1        | -1,595.5        | -1,752.3        | -1,882.3        | -2,445.8        | -2,439.9        | -3,203.2        | -3,230.9        | -3,420.4         |
| Passenger                           | 182.7        | 360.8        | 583.5           | 592.5           | 435.8           | 889.8           | 933.4           | 1,241.9         | 1,225.2         | 1,139.6         | 1,242.7          |
| credit                              | 194.1        | 500.4        | 783.0           | 809.0           | 732.9           | 1,239.0         | 1,353.0         | 1,694.7         | 1,871.1         | 1,983.5         | 2,151.0          |
| debit                               | -11.4        | -139.6       | -199.5          | -216.5          | -297.1          | -349.2          | -419.6          | -452.8          | -645.9          | -843.9          | -908.3           |
| Freight                             | 868.4        | 738.2        | 668.9           | 325.7           | 541.3           | 1,099.5         | 684.6           | 241.5           | 100.7           | 405.6           | 883.7            |
| credit                              | 1,183.4      | 1,194.6      | 1,668.9         | 1,127.2         | 1,488.1         | 2,216.7         | 2,124.5         | 1,603.3         | 2,006.5         | 2,099.0         | 2,490.5          |
| debit                               | -315.0       | -456.4       | -1,000.0        | -801.5          | -946.8          | -1,117.2        | -1,439.9        | -1,361.8        | -1,905.8        | -1,693.4        | -1,606.8         |
| Other                               | -461.6       | -283.2       | 35.7            | 96.9            | 337.1           | 495.0           | 521.6           | 1,357.7         | 1,797.8         | 2,030.2         | 1,718.1          |
| credit                              | 225.8        | 481.8        | 710.3           | 674.4           | 845.5           | 910.9           | 1,107.9         | 1,983.0         | 2,449.3         | 2,723.8         | 2,623.4          |
| debit                               | -687.4       | -765.0       | -674.6          | -577.5          | -508.4          | -415.9          | -586.3          | -625.3          | -651.5          | -693.6          | -905.3           |
| Air transport                       | 33.8         | 197.8        | 121.1           | 90.6            | 49.9            | 349.0           | 293.5           | 395.0           | 443.6           | 435.1           | 489.7            |
| credit                              | 36.9         | 322.0        | 246.2           | 326.3           | 389.7           | 636.1           | 599.7           | 764.9           | 841.4           | 871.5           | 1,023.9          |
| debit                               | -3.1         | -124.2       | -125.1          | -235.7          | -339.8          | -287.1          | -306.2          | -369.9          | -397.8          | -436.4          | -534.2           |
| Passenger                           | 33.1         | 228.3        | 115.9           | 81.4            | 46.0            | 240.5           | 259.9           | 394.7           | 452.9           | 467.7           | 482.4            |
| credit                              | 35.2         | 261.1        | 143.1           | 190.8           | 208.3           | 419.6           | 391.0           | 509.1           | 601.3           | 628.3           | 753.0            |
| debit                               | -2.1         | -32.8        | -27.2           | -109.4          | -162.3          | -179.1          | -131.1          | -114.4          | -148.4          | -160.6          | -270.6           |
| Freight                             | 1.1          | -1.2         | -11.2           | 10.8            | 5.2             | 14.9            | -6.1            | 4.8             | -7.8            | -14.2           | -11.0            |
| credit                              | 1.4          | 8.1          | 13.1            | 19.0            | 13.9            | 34.7            | 43.7            | 49.1            | 49.6            | 60.4            | 49.2             |
| debit                               | -0.3         | -9.3         | -24.3           | -8.2            | -8.7            | -19.8           | -49.8           | -44.3           | -57.4           | -74.6           | -60.2            |
| Other                               | -0.4         | -29.3        | 16.4            | -1.6            | -1.3            | 93.6            | 39.7            | -4.5            | -1.5            | -18.4           | 18.3             |
| credit                              | 0.3          | 52.8         | 90.0            | 116.5           | 167.5           | 181.8           | 165.0           | 206.7           | 190.5           | 182.8           | 221.7            |
| debit                               | -0.7         | -82.1        | -73.6           | -118.1          | -168.8          | -88.2           | -125.3          | -211.2          | -192.0          | -201.2          | -203.4           |
| Other transport                     | 47.2         | 294.5        | 582.9           | 628.2           | 727.9           | 1,587.0         | 1,772.5         | 1,504.1         | 1,583.3         | 1,318.1         | 848.8            |
| credit                              | 156.4        | 458.0        | 966.5           | 1,338.9         | 1,856.8         | 4,160.4         | 4,770.7         | 4,246.1         | 5,110.4         | 6,199.3         | 9,552.7          |
| debit                               | -109.2       | -163.5       | -383.6          | -710.7          | -1,128.9        | -2,573.4        | -2,998.2        | -2,742.0        | -3,527.1        | -4,881.2        | -8,703.9         |
| Passenger                           | 3.5          | 10.1         | 48.2            | 71.5            | 18.2            | 19.7            | 37.9            | 32.4            | 25.1            | 19.2            | 31.3             |
| credit                              | 3.7          | 15.9         | 59.2            | 87.5            | 38.6            | 79.7            | 72.1            | 53.3            | 61.0            | 88.4            | 75.5             |
| debit                               | -0.2         | -5.8         | -11.0           | -16.0           | -20.4           | -60.0           | -34.2           | -20.9           | -35.9           | -69.2           | -44.2            |

Table 1 continued

| Item  | 1992   | 1993   | 1994     | 1995     | 1996     | 1997     | 1998     | 1999     | 2000     | 2001     | 2002     |
|---|--------|--------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Freight   | 93.8   | 110.2  | 303.5    | 252.6    | -30.4    | 592.6    | 49.8     | 127.4    | 84.1     | 70.7     | -198.0   |
| credit  | 128.2  | 221.4  | 581.4    | 839.8    | 1,031.3  | 2,970.6  | 2,815.1  | 2,576.3  | 3,241.7  | 4,668.6  | 8,238.4  |
| debit   | -34.4  | -111.2 | -277.9   | -587.2   | -1,061.7 | -2,378.0 | -2,765.3 | -2,448.9 | -3,157.6 | -4,597.9 | -8,436.4 |
| Other   | -50.1  | 174.2  | 231.2    | 304.1    | 740.1    | 974.7    | 1,684.8  | 1,344.3  | 1,474.1  | 1,228.2  | 1,015.5  |
| credit  | 24.5   | 220.7  | 325.9    | 411.6    | 786.9    | 1,110.1  | 1,883.5  | 1,616.5  | 1,807.7  | 1,442.3  | 1,238.8  |
| debit   | -74.6  | -46.5  | -94.7    | -107.5   | -46.8    | -135.4   | -198.7   | -272.2   | -333.6   | -214.1   | -223.3   |
| Travel  | 101.9  | 323.6  | 551.7    | 3,040.4  | 4,621.2  | 4,923.3  | 5,413.2  | 4,941.9  | 5,127.8  | 5,544.7  | 5,340.7  |
| credit  | 328.3  | 659.6  | 1,168.2  | 4,073.1  | 5,835.6  | 6,606.5  | 7,578.8  | 8,103.3  | 8,585.8  | 8,897.7  | 9,148.8  |
| debit   | -226.4 | -336.0 | -616.5   | -1,032.7 | -1,214.4 | -1,683.2 | -2,165.6 | -3,161.4 | -3,458.0 | -3,353.0 | -3,808.1 |
| Business  | 25.5   | 81.0   | 138.0    | 512.0    | 1,556.3  | 1,732.3  | 2,014.1  | 1,395.7  | 1,227.8  | 1,133.2  | 1,349.6  |
| credit  | 82.1   | 165.0  | 292.1    | 770.1    | 2,212.1  | 2,474.0  | 2,959.7  | 2,577.5  | 2,472.2  | 2,256.5  | 2,529.1  |
| debit   | -56.6  | -84.0  | -154.1   | -258.1   | -655.8   | -741.7   | -945.6   | -1,181.8 | -1,244.4 | -1,123.3 | -1,179.5 |
| Personal  | 76.4   | 242.6  | 413.7    | 2,528.4  | 3,064.9  | 3,191.0  | 3,399.1  | 3,546.2  | 3,900.0  | 4,411.5  | 3,991.1  |
| credit  | 246.2  | 494.6  | 876.1    | 3,303.0  | 3,623.5  | 4,132.5  | 4,619.1  | 5,525.8  | 6,113.6  | 6,641.2  | 6,619.7  |
| debit   | -169.8 | -252.0 | -462.4   | -774.6   | -558.6   | -941.5   | -1,220.0 | -1,979.6 | -2,213.6 | -2,229.7 | -2,628.6 |
| Communication services  | 45.1   | 3.6    | -7.7     | 127.2    | 63.8     | -40.3    | -49.6    | -153.5   | 35.8     | -48.5    | -22.8    |
| credit  | 68.6   | 113.1  | 152.6    | 190.6    | 159.2    | 165.7    | 196.4    | 378.7    | 357.1    | 326.5    | 365.5    |
| debit   | -23.5  | -109.5 | -160.3   | -63.4    | -95.4    | -206.0   | -246.0   | -532.2   | -321.3   | -375.0   | -388.3   |
| Construction services   | 67.9   | 155.9  | 11.4     | 394.4    | 481.9    | 528.8    | 378.1    | 161.8    | 366.6    | 822.1    | -917.8   |
| credit  | 69.0   | 236.5  | 402.7    | 723.6    | 773.0    | 817.6    | 811.6    | 450.6    | 665.4    | 1,369.1  | 1,289.4  |
| debit   | -1.1   | -80.6  | -391.3   | -329.2   | -291.1   | -288.8   | -433.5   | -288.8   | -298.8   | -547.0   | -2,207.2 |
| Insurance services  | -2.7   | -58.6  | -144.7   | -152.0   | -150.9   | -176.9   | -187.7   | -49.6    | 62.2     | 52.0     | 142.4    |
| credit  | 1.3    | 3.5    | 7.3      | 14.8     | 23.6     | 21.0     | 34.8     | 76.1     | 104.2    | 71.3     | 169.7    |
| debit   | -4.0   | -62.1  | -152.0   | -166.8   | -174.5   | -197.9   | -222.5   | -125.7   | -42.0    | -19.3    | -27.3    |
| Financial services<br>(excl insurance)                            | -0.4   | -35.4  | -10.1    | -38.9    | -21.9    | 22.4     | -35.5    | -41.5    | 37.0     | 57.1     | -67.8    |
| credit  | 0.3    | 2.9    | 13.6     | 21.2     | 119.9    | 164.8    | 177.7    | 102.3    | 176.5    | 291.7    | 149.8    |
| debit   | -0.7   | -38.3  | -23.7    | -60.1    | -141.8   | -142.4   | -213.2   | -143.8   | -139.5   | -234.6   | -217.6   |
| Computer and information<br>services                              |        | -63.9  | -0.4     | -46.0    | -36.1    | -21.9    | -31.6    | 18.5     | 161.1    | 176.1    | 150.1    |
| credit  |        |        | 33.6     | 26.9     | 47.1     | 100.5    | 112.6    | 217.6    | 360.1    | 406.3    | 401.3    |
| debit   |        | -63.9  | -34.0    | -72.9    | -83.2    | -122.4   | -144.2   | -199.1   | -199.0   | -230.2   | -251.2   |
| Royalties and license fees  |        |        | 1.1      | -1.7     | -18.9    | -49.6    | -81.6    | -57.2    | -108.5   | -157.6   | -151.3   |
| credit  |        |        | 11.1     | 10.8     | 16.3     | 13.5     | 16.3     | 25.8     | 26.7     | 37.6     | 82.6     |
| debit   |        |        | -10.0    | -12.5    | -35.2    | -63.1    | -97.9    | -83.0    | -135.2   | -195.2   | -233.9   |
| Other business services   | 49.0   | 238.4  | -76.0    | 71.0     | -109.6   | -322.8   | -237.1   | 36.0     | -158.9   | -128.3   | -146.0   |
| credit  | 141.8  | 354.3  | 396.6    | 585.7    | 958.7    | 1,247.2  | 1,860.3  | 2,239.7  | 2,843.6  | 3,390.0  | 3,236.8  |
| debit   | -92.8  | -115.9 | -472.6   | -514.7   | -1,068.3 | -1,570.0 | -2,097.4 | -2,203.7 | -3,002.5 | -3,518.3 | -3,382.8 |
| Operational leasing<br>services                                   | -23.2  | -93.4  | -107.4   | -93.4    | -528.3   | -498.7   | -600.7   | -638.5   | -912.9   | -1,029.2 | -1,086.0 |
| credit  |        | 0.9    | 15.6     | 56.1     | 29.7     | 34.4     | 150.1    | 350.5    | 301.2    | 371.3    | 250.6    |
| debit   | -23.2  | -94.3  | -123.0   | -149.5   | -558.0   | -533.1   | -750.8   | -989.0   | -1,214.1 | -1,400.5 | -1,336.6 |
| Miscellaneous business,<br>professional and<br>technical services | 72.2   | 331.8  | 31.4     | 164.4    | 418.7    | 175.9    | 363.6    | 674.5    | 754.0    | 900.9    | 940.0    |
| credit  | 141.8  | 353.4  | 381.0    | 529.6    | 929.0    | 1,212.8  | 1,710.2  | 1,889.2  | 2,542.4  | 3,018.7  | 2,986.2  |
| debit   | -69.6  | -21.6  | -349.6   | -365.2   | -510.3   | -1,036.9 | -1,346.6 | -1,214.7 | -1,788.4 | -2,117.8 | -2,046.2 |
| Personal, cultural and<br>recreational services                   |        |        | -16.7    | -5.1     | -5.4     | -33.8    | -18.0    | -11.6    | -13.2    | -16.1    | 2.2      |
| credit  |        |        | 3.4      | 3.8      | 2.3      | 6.7      | 12.7     | 9.0      | 15.0     | 43.9     | 18.7     |
| debit   |        |        | -20.1    | -8.9     | -7.7     | -40.5    | -30.7    | -20.6    | -28.2    | -60.0    | -16.5    |
| Government services, n.i.e.                                       | -419.9 | -874.6 | -938.0   | -792.9   | -671.1   | -1,016.8 | -1,306.5 | -1,243.5 | -1,085.9 | -1,469.9 | -1,418.7 |
| credit  | 34.2   | 107.6  | 93.0     | 96.6     | 104.1    | 60.1     | 47.0     | 56.8     | 72.7     | 155.3    | 126.8    |
| debit   | -454.1 | -982.2 | -1,031.0 | -889.5   | -775.2   | -1,076.9 | -1,353.5 | -1,300.3 | -1,158.6 | -1,625.2 | -1,545.5 |

Table 1 continued

| Item   | 1992   | 1993   | 1994   | 1995   | 1996     | 1997     | 1998     | 1999     | 2000     | 2001     | 2002     |
|--|--------|--------|--------|--------|----------|----------|----------|----------|----------|----------|----------|
| Income   | -158.3 | -185.4 | -378.0 | 28.2   | 26.2     | -2,010.5 | -1,164.0 | -1,505.8 | -3,483.4 | -4,926.1 | -5,483.1 |
| credit   | 5.7    | 355.5  | 482.5  | 727.7  | 1,352.5  | 1,594.1  | 1,871.8  | 1,964.3  | 2,008.0  | 2,994.7  | 3,279.3  |
| debit  | -164.0 | -540.9 | -860.5 | -699.5 | -1,326.3 | -3,604.6 | -3,035.8 | -3,470.1 | -5,491.4 | -7,920.8 | -8,762.4 |
| Compensation of employees                            | -0.5   | -1.1   | 30.4   | -19.1  | 10.4     | 10.2     | 16.6     | 11.9     | 12.0     | 92.5     | 164.1    |
| credit   |        |        | 36.4   | 14.5   | 19.6     | 23.3     | 36.3     | 31.8     | 38.4     | 108.7    | 190.8    |
| debit  | -0.5   | -1.1   | -6.0   | -33.6  | -9.2     | -13.1    | -19.7    | -19.9    | -26.4    | -16.2    | -26.7    |
| Investment income                                    | -157.8 | -184.3 | -408.4 | 47.3   | 15.8     | -2,020.7 | -1,180.6 | -1,517.7 | -3,495.4 | -5,018.6 | -5,647.2 |
| credit   | 5.7    | 355.5  | 446.1  | 713.2  | 1,332.9  | 1,570.8  | 1,835.5  | 1,932.5  | 1,969.6  | 2,886.0  | 3,088.5  |
| debit  | -163.5 | -539.8 | -854.5 | -665.9 | -1,317.1 | -3,591.5 | -3,016.1 | -3,450.2 | -5,465.0 | -7,904.6 | -8,735.7 |
| Direct investment                                    | -115.2 | -403.7 | -619.8 | -291.7 | -299.7   | -1,605.5 | -1,042.1 | -1,407.1 | -3,278.1 | -4,965.0 | -5,714.3 |
| credit   | 2.0    | 3.7    | 2.2    | 8.7    | 161.0    | 149.5    | 101.2    | 359.3    | 223.8    | 456.4    | 840.8    |
| debit  | -117.2 | -407.4 | -622.0 | -300.4 | -460.7   | -1,755.0 | -1,143.3 | -1,766.4 | -3,501.9 | -5,421.4 | -6,555.1 |
| Income on equity                                     | -115.2 | -379.4 | -576.7 | -208.8 | -175.7   | -1,504.9 | -781.5   | -1,396.5 | -3,144.8 | -4,751.0 | -5,478.3 |
| credit   | 2.0    | 3.7    | 0.1    | 5.1    | 152.5    | 105.5    | 16.6     | 146.2    | 93.4     | 349.1    | 732.7    |
| debit  | -117.2 | -383.1 | -576.8 | -213.9 | -328.2   | -1,610.4 | -798.1   | -1,542.7 | -3,238.2 | -5,100.1 | -6,211.0 |
| Dividends and distributed branch profits             | -3.2   | -14.0  | -26.3  | -30.4  | -106.6   | -289.6   | -394.8   | -790.3   | -1,395.5 | -1,177.3 | -2,773.5 |
| credit   | 2.0    | 3.7    | 0.1    | 5.1    | 5.3      | 17.0     | 13.9     | 30.5     | 27.5     | 43.9     | 67.2     |
| debit  | -5.2   | -17.7  | -26.4  | -35.5  | -111.9   | -306.6   | -408.7   | -820.8   | -1,423.0 | -1,221.2 | -2,840.7 |
| Reinvested earnings and undistributed branch profits | -112.0 | -365.4 | -550.4 | -178.4 | -69.1    | -1,215.3 | -386.7   | -606.2   | -1,749.3 | -3,573.7 | -2,704.8 |
| credit   |        |        |        |        | 147.2    | 88.5     | 2.7      | 115.7    | 65.9     | 305.2    | 665.5    |
| debit  | -112.0 | -365.4 | -550.4 | -178.4 | -216.3   | -1,303.8 | -389.4   | -721.9   | -1,815.2 | -3,878.9 | -3,370.3 |
| Income on debt (interest)                            |        | -24.3  | -43.1  | -82.9  | -124.0   | -100.6   | -260.6   | -10.6    | -133.3   | -214.0   | -236.0   |
| credit   |        |        | 2.1    | 3.6    | 8.5      | 44.0     | 84.6     | 213.1    | 130.4    | 107.3    | 108.1    |
| debit  |        | -24.3  | -45.2  | -86.5  | -132.5   | -144.6   | -345.2   | -223.7   | -263.7   | -321.3   | -344.1   |
| Portfolio investment                                 |        | 133.4  | 208.0  | 469.1  | 531.4    | -121.9   | 486.4    | 367.4    | 317.5    | 458.7    | 485.6    |
| credit   |        | 133.4  | 263.0  | 512.3  | 892.0    | 994.4    | 1,213.0  | 1,020.2  | 1,028.4  | 1,621.4  | 1,435.3  |
| debit  |        |        | -55.0  | -43.2  | -360.6   | -1,116.3 | -726.6   | -652.8   | -710.9   | -1,162.7 | -949.7   |
| Other investment                                     | -42.6  | 86.0   | 3.4    | -130.1 | -215.9   | -293.3   | -624.9   | -478.0   | -534.8   | -512.3   | -418.5   |
| credit   | 3.7    | 218.4  | 180.9  | 192.2  | 279.9    | 426.9    | 521.3    | 553.0    | 717.4    | 808.2    | 812.4    |
| debit  | -46.3  | -132.4 | -177.5 | -322.3 | -495.8   | -720.2   | -1,146.2 | -1,031.0 | -1,252.2 | -1,320.5 | -1,230.9 |
| Monetary authorities                                 | -0.1   | 99.7   | 36.0   | -64.8  | -17.1    | -3.4     | 2.9      | 8.4      | 14.6     | -12.2    | -11.0    |
| credit   | 0.9    | 155.2  | 83.4   | 28.7   | 14.7     | 20.8     | 13.1     | 8.8      | 18.7     | 11.2     | 18.0     |
| debit  | -1.0   | -55.5  | -47.4  | -93.5  | -31.8    | -24.2    | -10.2    | -0.4     | -4.1     | -23.4    | -29.0    |
| General government                                   | -0.3   | -41.0  | -62.8  | -87.4  | -135.3   | -163.1   | -127.3   | -89.9    | -87.0    | -116.4   | -38.4    |
| credit   |        |        | 8.6    | 2.2    |          | 0.9      | 39.8     | 65.9     | 66.9     | 46.2     | 85.2     |
| debit  | -0.3   | -41.0  | -71.4  | -89.6  | -135.3   | -164.0   | -167.1   | -155.8   | -153.9   | -162.6   | -123.6   |
| Credit institutions                                  |        | 44.9   | 65.1   | 77.5   | 20.9     | -5.4     | -128.1   | 12.5     | -80.7    | -47.1    | -74.3    |
| credit   |        | 49.3   | 77.8   | 127.8  | 220.3    | 298.8    | 326.1    | 325.7    | 412.2    | 436.5    | 315.1    |
| debit  |        | -4.4   | -12.7  | -50.3  | -199.4   | -304.2   | -454.2   | -313.2   | -492.9   | -483.6   | -389.4   |
| Other sectors  | -42.2  | -17.6  | -34.9  | -55.4  | -84.4    | -121.4   | -372.4   | -409.0   | -381.7   | -336.6   | -294.8   |
| credit   | 2.8    | 13.9   | 11.1   | 33.5   | 44.9     | 106.4    | 142.3    | 152.6    | 219.6    | 314.3    | 394.1    |
| debit  | -45.0  | -31.5  | -46.0  | -88.9  | -129.3   | -227.8   | -514.7   | -561.6   | -601.3   | -650.9   | -688.9   |

Table 1 continued

| Item                                  | 1992         | 1993           | 1994           | 1995           | 1996           | 1997            | 1998           | 1999           | 2000           | 2001           | 2002            |
|---------------------------------------|--------------|----------------|----------------|----------------|----------------|-----------------|----------------|----------------|----------------|----------------|-----------------|
| Current transfers                     | 1,169.1      | 1,392.3        | 1,485.6        | 1,446.4        | 1,210.1        | 1,620.4         | 2,080.0        | 1,653.5        | 1,959.0        | 2,660.3        | 2,377.3         |
| credit                                | 1,172.8      | 1,434.9        | 1,558.7        | 1,540.8        | 1,406.6        | 1,877.7         | 2,424.2        | 2,257.5        | 2,454.8        | 3,174.1        | 3,395.2         |
| debit                                 | -3.7         | -42.6          | -73.1          | -94.4          | -196.5         | -257.3          | -344.2         | -604.0         | -495.8         | -513.8         | -1,017.9        |
| General government                    | 1,172.4      | 1,397.8        | 1,410.5        | 1,153.8        | 1,005.3        | 1,333.0         | 1,553.1        | 1,415.1        | 1,515.9        | 2,183.3        | 2,045.0         |
| credit                                | 1,172.8      | 1,434.9        | 1,427.0        | 1,206.2        | 1,073.6        | 1,370.4         | 1,626.3        | 1,497.9        | 1,586.7        | 2,230.0        | 2,224.6         |
| debit                                 | -0.4         | -37.1          | -16.5          | -52.4          | -68.3          | -37.4           | -73.2          | -82.8          | -70.8          | -46.7          | -179.6          |
| Other sectors                         | -3.3         | -5.5           | 75.1           | 292.6          | 204.8          | 287.4           | 526.9          | 238.4          | 443.1          | 477.0          | 332.3           |
| credit                                |              |                | 131.7          | 334.6          | 333.0          | 507.3           | 797.9          | 759.6          | 868.1          | 944.1          | 1,170.6         |
| debit                                 | -3.3         | -5.5           | -56.6          | -42.0          | -128.2         | -219.9          | -271.0         | -521.2         | -425.0         | -467.1         | -838.3          |
| Workers' remittances                  | -3.3         | -1.3           | -2.5           | -6.2           | -16.7          | -49.7           | -23.5          | -27.3          | -18.8          | 33.6           | 38.4            |
| credit                                |              |                | 1.3            | 0.2            | 0.6            | 0.9             | 1.0            | 2.2            | 5.9            | 56.5           | 90.0            |
| debit                                 | -3.3         | -1.3           | -3.8           | -6.4           | -17.3          | -50.6           | -24.5          | -29.5          | -24.7          | -22.9          | -51.6           |
| Other transfers                       |              | -4.2           | 77.6           | 298.8          | 221.5          | 337.1           | 550.4          | 265.7          | 461.9          | 443.4          | 293.9           |
| credit                                |              |                | 130.4          | 334.4          | 332.4          | 506.4           | 796.9          | 757.4          | 862.2          | 887.6          | 1,080.6         |
| debit                                 |              | -4.2           | -52.8          | -35.6          | -110.9         | -169.3          | -246.5         | -491.7         | -400.3         | -444.2         | -786.7          |
| <b>Capital and financial account</b>  | <b>628.1</b> | <b>2,908.5</b> | <b>2,221.4</b> | <b>2,836.1</b> | <b>6,396.4</b> | <b>10,953.3</b> | <b>6,869.8</b> | <b>5,916.6</b> | <b>7,273.2</b> | <b>4,863.1</b> | <b>13,593.0</b> |
| Capital account                       | 327.3        |                | -8.1           | -9.1           | -7.8           | -2.0            | 25.2           | 17.8           | 278.5          | 90.0           | 320.7           |
| credit                                | 327.3        |                | 6.3            | 16.0           | 1.9            | 10.4            | 30.0           | 20.8           | 282.5          | 97.6           | 337.9           |
| debit                                 |              |                | -14.4          | -25.1          | -9.7           | -12.4           | -4.8           | -3.0           | -4.0           | -7.6           | -17.2           |
| General government                    | 327.3        |                | -14.4          | -8.5           | -8.0           | -12.2           | -4.5           | -2.7           | 248.6          | 25.3           | 269.0           |
| credit                                | 327.3        |                |                | 12.9           |                |                 | 0.2            |                | 252.2          | 30.3           | 273.6           |
| debit                                 |              |                | -14.4          | -21.4          | -8.0           | -12.2           | -4.7           | -2.7           | -3.6           | -5.0           | -4.6            |
| Other sectors                         |              |                | 6.3            | -0.6           | 0.2            | 10.2            | 29.7           | 20.5           | 29.9           | 64.7           | 51.7            |
| credit                                |              |                | 6.3            | 3.1            | 1.9            | 10.4            | 29.8           | 20.8           | 30.3           | 67.3           | 64.3            |
| debit                                 |              |                |                | -3.7           | -1.7           | -0.2            | -0.1           | -0.3           | -0.4           | -2.6           | -12.6           |
| Financial account                     | 300.8        | 2,908.5        | 2,229.5        | 2,845.2        | 6,404.2        | 10,955.3        | 6,844.6        | 5,898.8        | 6,994.7        | 4,773.1        | 13,272.3        |
| Direct investment                     | 973.4        | 2,070.8        | 2,789.4        | 2,283.8        | 1,329.9        | 1,781.2         | 7,989.7        | 3,208.2        | 5,601.4        | 5,901.3        | 2,611.8         |
| Abroad                                | -23.2        | -82.1          | -29.8          | -29.1          | -484.5         | -1,912.9        | -81.7          | -1,239.8       | -1,043.1       | -3,528.3       | -2,188.4        |
| Equity capital                        | -23.2        | -0.3           | -23.2          | -3.6           | -107.1         | -539.2          | -472.7         | -525.7         | -579.7         | -1,897.1       | -903.9          |
| Claims on affiliated enterprises      | -23.2        | -0.3           | -23.2          | -3.6           | -107.1         | -539.2          | -472.7         | -525.7         | -579.7         | -1,897.1       | -903.9          |
| Liabilities to affiliated enterprises |              |                |                |                |                |                 |                |                |                |                |                 |
| Reinvested earnings                   |              |                |                |                | -147.2         | -88.5           | -2.7           | -115.7         | -65.9          | -305.2         | -665.5          |
| Other capital                         |              | -81.8          | -6.6           | -25.5          | -230.2         | -1,285.2        | 393.7          | -598.4         | -397.5         | -1,326.0       | -619.0          |
| Claims on affiliated enterprises      |              | -81.8          | -6.6           | -26.8          | -261.3         | -1,303.2        | 386.7          | -641.3         | -480.8         | -1,242.8       | -727.2          |
| Liabilities to affiliated enterprises |              |                |                | 1.3            | 31.1           | 18.0            | 7.0            | 42.9           | 83.3           | -83.2          | 108.2           |
| In Estonia                            | 996.6        | 2,152.9        | 2,819.2        | 2,312.9        | 1,814.4        | 3,694.1         | 8,071.4        | 4,448.0        | 6,644.5        | 9,429.6        | 4,800.2         |
| Equity capital                        | 794.5        | 1,234.5        | 1,891.1        | 1,166.1        | 215.8          | 1,360.8         | 5,661.9        | 2,551.9        | 3,925.3        | 3,641.2        | 821.0           |
| Claims on direct investors            |              |                | 13.4           |                |                |                 |                |                |                |                |                 |
| Liabilities to direct investors       | 794.5        | 1,234.5        | 1,877.7        | 1,166.1        | 215.8          | 1,360.8         | 5,661.9        | 2,551.9        | 3,925.3        | 3,641.2        | 821.0           |
| Reinvested earnings                   | 112.0        | 365.4          | 550.4          | 178.4          | 216.3          | 1,303.8         | 389.4          | 721.9          | 1,815.2        | 3,878.9        | 3,370.3         |

Table 1 continued

| Item                            | 1992     | 1993     | 1994     | 1995     | 1996    | 1997     | 1998     | 1999     | 2000     | 2001     | 2002     |
|---------------------------------|----------|----------|----------|----------|---------|----------|----------|----------|----------|----------|----------|
| Other capital                   | 90.1     | 553.0    | 377.7    | 968.4    | 1,382.3 | 1,029.5  | 2,020.1  | 1,174.2  | 904.0    | 1,909.5  | 608.9    |
| Claims on direct investors      |          | -81.8    | -64.9    | -60.8    | -157.9  | -97.4    | -203.9   | -265.0   | -397.3   | -950.7   | -772.6   |
| Liabilities to direct investors | 90.1     | 634.8    | 442.6    | 1,029.2  | 1,540.2 | 1,126.9  | 2,224.0  | 1,439.2  | 1,301.3  | 2,860.2  | 1,381.5  |
| Portfolio investment            |          | -3.0     | -183.4   | -255.1   | 1,784.4 | 3,655.1  | -23.4    | 156.0    | 1,435.0  | -699.7   | 3,203.6  |
| Assets                          |          | -5.4     | -288.2   | -382.3   | -628.4  | -2,319.3 | -127.9   | -1,894.9 | 153.1    | -2,100.2 | -2,358.0 |
| Equity securities               |          | -5.2     | -187.7   | 58.0     | -181.0  | -1,238.5 | 500.8    | 187.0    | 53.3     | 236.5    | 9.1      |
| Monetary authorities            |          |          |          |          |         |          |          |          |          |          |          |
| General government              |          |          | -0.4     | -13.8    | -0.6    | -46.8    | 6.2      |          | -0.2     |          |          |
| Credit institutions             |          |          | -39.1    | 17.0     | -148.2  | -481.0   | 537.6    | 46.3     | -63.2    | 399.1    | 13.0     |
| Other sectors                   |          | -5.2     | -148.2   | 54.8     | -32.2   | -710.7   | -43.0    | 140.7    | 116.7    | -162.6   | -3.9     |
| Debt securities                 |          | -0.2     | -100.5   | -440.3   | -447.4  | -1,080.8 | -628.7   | -2,081.9 | 99.8     | -2,336.7 | -2,367.1 |
| Monetary authorities            |          |          |          |          |         |          |          |          |          | 81.8     |          |
| General government              |          |          |          |          | -82.0   | -5.6     |          |          | -419.9   | -2,479.1 | -2,464.0 |
| Credit institutions             |          |          | -83.9    | -280.7   | -390.2  | -984.7   | -280.8   | -1,454.0 | 493.0    | 437.0    | -56.0    |
| Other sectors                   |          | -0.2     | -16.6    | -159.6   | 24.8    | -90.5    | -347.9   | -627.9   | 26.7     | -376.4   | 152.9    |
| Other investment                | -672.6   | 840.7    | -376.5   | 816.5    | 3,289.9 | 5,519.0  | -1,121.7 | 2,534.6  | -41.7    | -428.5   | 7,456.9  |
| Assets                          | -1,506.6 | -1,909.7 | -1,860.9 | -1,118.8 | -107.6  | -4,635.5 | -2,480.2 | -1,651.2 | -2,638.3 | -3,716.7 | 723.6    |
| Trade credits (other sectors)   |          | -1,145.0 | -609.0   | -54.9    | -565.6  | -851.4   | -993.7   | -401.8   | -78.0    | -584.8   | 1,089.5  |
| Long-term                       |          |          |          |          |         |          |          |          |          |          |          |
| Short-term                      |          | -1,145.0 | -609.0   | -54.9    | -565.6  | -851.4   | -993.7   | -401.8   | -78.0    | -584.8   | 1,089.5  |
| Loans (credit institutions)     |          |          |          |          |         | -1,142.7 | 371.8    | -234.0   | -954.0   | -2,789.6 | 91.5     |
| Long-term                       |          |          |          |          |         | -651.2   | -230.2   | 324.1    | -197.5   | -130.0   | -156.8   |
| Short-term                      |          |          |          |          |         | -491.5   | 602.0    | -558.1   | -756.5   | -2,659.6 | 248.3    |
| Loans (other sectors)           |          | -7.4     | -40.4    | -220.0   | -16.5   | -490.6   | -914.0   | 176.6    | -1,860.0 | 510.7    | -1,416.0 |
| Long-term                       |          | -7.4     | -40.5    | -218.3   | -17.2   | -409.8   | -556.3   | 101.5    | -903.4   | -194.1   | -930.2   |
| Short-term                      |          |          | 0.1      | -1.7     | 0.7     | -80.8    | -357.7   | 75.1     | -956.6   | 704.8    | -485.8   |
| Currency and deposits           | -1,493.2 | -754.9   | -1,213.2 | -840.3   | 590.3   | -1,820.5 | -1,049.9 | -887.9   | -103.0   | -738.0   | 729.2    |
| Monetary authorities            | -905.1   | 77.6     | 1.4      | 0.9      | 1.1     | 0.0      | 0.5      |          |          |          |          |
| General government              |          | -221.3   | 5.1      | -5.2     | -40.2   | -346.3   | -886.0   | -789.9   | 718.8    | 637.6    | -324.6   |
| Credit institutions             | -588.1   | -596.9   | -1,282.7 | -455.7   | 233.0   | -1,358.7 | 441.4    | -297.2   | -607.3   | -973.3   | -927.9   |
| Other sectors                   | 0.0      | -14.3    | 63.0     | -380.3   | 396.4   | -115.5   | -605.8   | 199.2    | -214.5   | -402.3   | 1,981.7  |
| Other assets                    | -13.4    | -2.4     | 1.7      | -3.6     | -115.8  | -330.3   | 105.6    | -304.1   | 356.7    | -115.0   | 229.4    |
| Monetary authorities            |          |          |          |          |         |          |          | -260.6   | -154.6   | -199.7   | -48.5    |
| Long-term                       |          |          |          |          |         |          |          |          |          | 3.0      | 4.8      |
| Short-term                      |          |          |          |          |         |          |          | -260.6   | -154.6   | -202.7   | -53.3    |
| General government              |          |          |          |          |         |          |          |          |          |          |          |
| Long-term                       |          |          |          |          |         |          |          |          |          |          |          |
| Short-term                      |          |          |          |          |         |          |          |          |          |          |          |
| Credit institutions             |          |          |          |          |         | -174.2   | -15.3    | -60.4    | 468.9    | 58.2     | 334.3    |
| Long-term                       |          |          |          |          |         |          |          |          |          |          |          |
| Short-term                      |          |          |          |          |         | -174.2   | -15.3    | -60.4    | 468.9    | 58.2     | 334.3    |

Table 1 continued

| Item                                       | 1992            | 1993            | 1994          | 1995            | 1996            | 1997           | 1998          | 1999            | 2000            | 2001          | 2002          |
|--|-----------------|-----------------|---------------|-----------------|-----------------|----------------|---------------|-----------------|-----------------|---------------|---------------|
| Other sectors                              | -13.4           | -2.4            | 1.7           | -3.6            | -115.8          | -156.1         | 120.9         | 16.9            | 42.4            | 26.5          | -56.4         |
| Long-term                                  | -13.4           | -2.4            | 3.5           | -3.6            | -0.3            | -2.0           |               | -3.8            | -7.8            | -1.6          | -0.8          |
| Short-term                                 |                 |                 | -1.8          |                 | -115.5          | -154.1         | 120.9         | 20.7            | 50.2            | 28.1          | -55.6         |
| Liabilities                                | 834.0           | 2,750.4         | 1,484.4       | 1,935.3         | 3,397.5         | 10,154.5       | 1,358.5       | 4,185.8         | 2,596.6         | 3,288.2       | 6,733.3       |
| Trade credits                              | 134.1           | 329.5           | 987.3         | 230.1           | 426.7           | 367.0          | -221.2        | 119.1           | 1,080.9         | 102.9         | 781.1         |
| General government                         |                 |                 |               |                 |                 |                |               |                 |                 |               |               |
| Long-term                                  |                 |                 |               |                 |                 |                |               |                 |                 |               |               |
| Short-term                                 |                 |                 |               |                 |                 |                |               |                 |                 |               |               |
| Other sectors                              | 134.1           | 329.5           | 987.3         | 230.1           | 426.7           | 367.0          | -221.2        | 119.1           | 1,080.9         | 102.9         | 781.1         |
| Long-term                                  |                 |                 |               |                 |                 |                |               |                 |                 |               |               |
| Short-term                                 | 134.1           | 329.5           | 987.3         | 230.1           | 426.7           | 367.0          | -221.2        | 119.1           | 1,080.9         | 102.9         | 781.1         |
| Loans                                      | 344.8           | 2,283.6         | 13.8          | 1,060.7         | 1,723.7         | 6,399.7        | 290.0         | 2,399.7         | -785.3          | 2,570.4       | 1,963.3       |
| Monetary authorities                       | 335.2           | 419.3           | 3.1           | 140.4           | -179.7          | -290.3         | -297.0        | 62.4            | 41.1            | -71.5         | 292.1         |
| Use of Fund credit and loans from the Fund | 318.4           | 399.8           |               | 149.1           | -135.1          | -268.2         | -285.6        | -0.6            |                 |               |               |
| Other long-term                            | 16.8            | 19.5            | 3.1           | -8.7            | -44.6           | -22.1          | -11.4         | -3.6            | -4.1            | -2.9          |               |
| Short-term                                 |                 |                 |               |                 |                 |                |               | 66.6            | 45.2            | -68.6         | 292.1         |
| General government                         | 0.3             | 1,014.1         | 258.1         | 704.4           | 374.1           | -51.4          | 62.6          | 139.7           | -275.5          | -128.2        | -883.9        |
| World Bank loans                           |                 |                 |               |                 |                 |                |               |                 |                 |               |               |
| Long-term                                  | 0.3             | 1,014.1         | 258.1         | 704.4           | 374.1           | -51.4          | 62.6          | 139.7           | -275.5          | -128.2        | -883.9        |
| Short-term                                 |                 |                 |               |                 |                 |                |               |                 |                 |               |               |
| Credit institutions                        |                 |                 | 93.6          | 159.2           | 828.9           | 3,469.2        | -1,544.3      | 941.3           | -903.8          | 425.4         | 2,063.2       |
| Long-term                                  |                 |                 | 93.6          | 159.2           | 807.5           | 1,404.1        | -59.0         | 534.7           | -698.2          | -182.8        | 1,644.2       |
| Short-term                                 |                 |                 |               |                 | 21.4            | 2,065.1        | -1,485.3      | 406.6           | -205.6          | 608.2         | 419.0         |
| Other sectors                              | 9.3             | 850.2           | -341.0        | 56.7            | 700.4           | 3,272.2        | 2,068.7       | 1,256.3         | 352.9           | 2,344.7       | 491.9         |
| Long-term                                  | -1.5            | 254.1           | -253.4        | 33.5            | 781.1           | 2,664.0        | 1,375.9       | 1,022.3         | 466.5           | 1,761.8       | 1,074.4       |
| Short-term                                 | 10.8            | 596.1           | -87.6         | 23.2            | -80.7           | 608.2          | 692.8         | 234.0           | -113.6          | 582.9         | -582.5        |
| Currency and deposits                      | 192.3           | 272.0           | 471.7         | 636.0           | 1,232.3         | 2,426.0        | 365.5         | 1,462.7         | 1,955.4         | 81.4          | 3,763.5       |
| Monetary authorities                       | 103.3           | 175.7           | 82.4          | -142.3          | -42.2           | -12.3          | -3.5          | 1.5             | -8.2            | 1.3           | 1.9           |
| General government                         |                 |                 |               |                 |                 |                |               |                 |                 |               |               |
| Credit institutions                        | 89.0            | 96.3            | 389.3         | 778.3           | 1,274.5         | 2,438.3        | 369.0         | 1,461.2         | 1,963.6         | 80.1          | 3,761.6       |
| Other sectors                              |                 |                 |               |                 |                 |                |               |                 |                 |               |               |
| Other liabilities                          | 162.8           | -134.7          | 11.6          | 8.5             | 14.8            | 961.8          | 924.2         | 204.3           | 345.6           | 533.5         | 225.4         |
| Monetary authorities                       |                 |                 |               |                 |                 |                |               |                 | -0.6            | -21.9         | 352.1         |
| Long-term                                  |                 |                 |               |                 |                 |                |               |                 |                 |               |               |
| Short-term                                 |                 |                 |               |                 |                 |                |               |                 | -0.6            | -21.9         | 352.1         |
| General government                         |                 |                 |               |                 |                 |                |               |                 |                 |               |               |
| Long-term                                  |                 |                 |               |                 |                 |                |               |                 |                 |               |               |
| Short-term                                 |                 |                 |               |                 |                 |                |               |                 |                 |               |               |
| Credit institutions                        |                 |                 |               |                 |                 | 963.9          | 944.6         | 381.4           | 344.0           | 586.2         | -141.1        |
| Long-term                                  |                 |                 |               |                 |                 | 878.5          | 175.9         | -1.2            | -38.6           | 366.3         | -5.9          |
| Short-term                                 |                 |                 |               |                 |                 | 85.4           | 768.7         | 382.6           | 382.6           | 219.9         | -135.2        |
| Other sectors                              | 162.8           | -134.7          | 11.6          | 8.5             | 14.8            | -2.1           | -20.4         | -177.1          | 2.2             | -30.8         | 14.4          |
| Long-term                                  |                 |                 | 11.6          | 8.5             |                 |                |               | 0.2             |                 | 0.2           | 0.2           |
| Short-term                                 | 162.8           | -134.7          |               |                 | 14.8            | -2.1           | -20.4         | -177.3          | 2.2             | -31.0         | 14.2          |
| Errors and omissions                       | -52.0           | -611.8          | 319.8         | 174.9           | -361.1          | -371.8         | 16.8          | -511.3          | 90.7            | 296.2         | 569.8         |
| <b>Overall balance</b>                     | <b>1,006.3</b>  | <b>2,575.7</b>  | <b>395.6</b>  | <b>1,200.4</b>  | <b>1,228.4</b>  | <b>2771.3</b>  | <b>126.4</b>  | <b>1,797.6</b>  | <b>2,270.5</b>  | <b>-730.2</b> | <b>926.8</b>  |
| <b>Reserve assets</b>                      | <b>-1,006.3</b> | <b>-2,575.7</b> | <b>-395.6</b> | <b>-1,200.4</b> | <b>-1,228.4</b> | <b>-2771.3</b> | <b>-126.4</b> | <b>-1,797.6</b> | <b>-2,270.5</b> | <b>730.2</b>  | <b>-926.8</b> |