



STATISTICS

Table 1. Indicators of Estonian economy

	Unit	1997	1998	1999	2000	2001	2002
1. Gross domestic product							
1.1. In current prices	EEK m	64,044.7	73,537.9	76,327.1	87,235.5	96,570.7	106,496.3
1.2. Change in constant prices	%	9.8	4.6	-0.6	7.1	5.0	5.8
2. Industry							
2.1. Industrial sales (change in constant prices)	%	15.2	3.2	-1.7	14.0	8.0	8.6
3. Construction							
3.1. Construction activities of construction enterprise (in current prices)	EEK m	10,868	15,898	12,785	14,442	16,694	21,360
3.2. Usable floor area of completed dwellings	thousand m ²	121.6	99.3	87.1	78.9	70.7	112.7
3.3. Usable floor area of completed non-dwellings	thousand m ²	201.1	413.9	303.9	324.2	309.1	400.0
4. Consumption							
4.1. Retail sales of retail trade enterprises (in current prices)	EEK m	18,557	20,848	21,819	22,850	27,018	31,062
4.2. First registrations of passenger cars	number of cars	35,303	32,589	24,242	22,125	25,725	28,859
5. Prices							
5.1. Consumer price index	%	11.2	8.2	3.3	4.0	5.8	3.6
5.2. Producer price index	%	8.8	4.2	-1.2	4.9	4.4	0.4
5.3. Export price index	%	7.5	2.1	-0.4	7.8	32.9	-0.6
5.4. Import price index	%	–	–	0.4	6.1	0.6	-0.4
5.5. Construction price index	%	10.1	7.7	2.0	2.5	5.7	4.0
5.6. Real effective exchange rate (REER) index of the kroon	%	3.3	10.4	7.3	-3.8	2.0	1.9
6. Labour market and wage							
6.1. Employment rate (15–74years old) ¹	%	58.5	57.7	55.3	54.7	55.2	55.9
6.2. Unemployment rate (15–74years old) ¹	%	9.6	9.8	12.2	13.6	12.6	10.3
6.3. Monthly average gross wage	EEK	3,573	4,125 (4,021) ²	4,440	4,907	5,510	6,110 ³
7. Government sector budget							
7.1. Revenue	EEK m	25,989.5	27,979.7	27,130.2	30,729.0	34,897.2	42,786.1
7.2. Expenditures	EEK m	24,579.8	28,219.4	30,670.2	31,330.6	34,510.4	41,634.0
7.3. Surplus/deficit	EEK m	1,409.7	-239.7	-3,540.0	-601.6	386.8	1,152.1
8. Transport							
8.1. Carriage of passengers	millions	272.2	254.3	248.9	280.5	249.2	252.2
8.2. Carriage of goods	million tons	64.3	70.5	75.0	79.2	80.3	90.5
9. Tourism and services							
9.1. Foreign visitors served by Estonian travel agencies	thousands	1,099.4	1,467.4	1,350.4	1,369.2	1,231.6	1,203.8
9.2. Outgoing visitors sent to foreign tours by Estonian travel agencies	thousands	267.7	289.0	292.6	359.2	264.2	293.8
10. Foreign trade (special trade, adjusted by Eesti Pank)							
10.1. Exports	EEK m	31,607.4	37,545.0	36,774.3	55,836.8	57,856.5	56,863.1
10.2. Imports	EEK m	48,868.9	55,215.4	50,494.7	72,217.1	75,076.3	79,467.0
10.3. Balance	EEK m	-17,261.5	-17,670.4	-13,720.4	-16,380.3	-17,219.8	-22,603.9
10.4. Balance/exports	%	-54.6	-47.1	-37.3	-29.3	-29.8	-39.8
11. Balance of payments							
11.1. Current account balance	EEK m	-7,810.2	-6,760.2	-3,607.7	-5,093.4	-5,889.5	-13,321.7
11.2. Current account balance (% of GDP)	%	-12.1	-9.2	-4.7	-5.8	-6.1	-12.5
11.3. Direct investments' inflow	EEK m	3,694.1	8,071.4	4,448.0	6,644.5	9,429.6	5,156.1
11.4. Direct investments' outflow	EEK m	-1,912.9	-81.7	-1,239.8	-1,043.1	-3,528.3	-2,037.0
12. International investment position⁴							
12.1. Direct investments into Estonia	EEK m	16,456.3	24,428.5	37,992.3	44,483.9	55,905.3	63,119.8
12.2. Total foreign debt (% of GDP)	EEK m	36,726.6	38,887.7	43,832.8	50,577.8	58,006.8	69,684.2
12.2.1. Government sector	EEK m	2,761.1	3,129.1	3,711.1	3,249.9	2,985.6	3,391.2
13. Weighted average exchange rate of Estonian kroon against US dollar							
	EEK	13.9	14.1	14.7	17.0	17.5	16.6
14. Annual average population⁵							
	thousands	1,399.5	1,386.2	1,375.7	1,369.5	1,364.1	1,358.5

¹ Based on labour force surveys.

² Recalculated monthly average gross wages without health insurance benefit; since 1999 average gross wages do not include health insurance benefit.

³ Preliminary data (quarterly average of 2002).

⁴ As of end of year.

⁵ Calculation is based on vital events and Population and Housing Census.

– No data or data not available.

Sources: Statistical Office of Estonia, Motor Vehicle Registration Centre, Eesti Pank, Ministry of Finance

Table 2. Price indices compared to previous period (%)

	1995	1996	1997	1998	1999	2000	2001	2002
Producer price index	29.0	23.1	11.2	8.2	3.3	4.0	5.8	3.6
open sector	17.4	18.6	7.8	6.0	0.3	3.7	4.5	2.0
sheltered sector	47.9	28.6	15.8	13.6	10.1	4.4	7.4	7.0
o/w regulated prices	49.7	26.2	14.3	13.4	10.6	4.0	9.8	8.7
non-regulated prices	38.5	38.5	21.2	13.7	8.4	5.5	3.4	3.6
Real effective exchange rate (REER) index of the kroon	18.0	9.7	3.3	10.4	7.3	-3.8	2.0	1.9
o/w against the currencies of developed industrial countries	25.3	19.4	8.0	8.3	2.2	-0.3	4.8	1.7
against the currencies of transition economies	5.1	-9.3	-6.3	17.0	18.6	-13.3	-6.6	1.9
o/w against Russian rouble	4.1	-13.0	-5.0	29.4	34.4	-15.5	-12.9	1.1
Lavian lats	10.4	4.1	-6.6	3.6	-3.4	-9.7	3.4	5.4
Lithuanian litas	5.1	-6.1	-11.5	1.6	-1.6	-10.9	1.0	-0.4
Producer price index	25.6	14.8	8.8	4.2	-1.2	4.9	4.4	0.4
o/w manufacturing	18.9	14.7	7.4	3.0	-2.6	6.0	3.5	-1.1
energy production and mining	56.6	15.8	14.6	8.0	2.4	0.5	7.7	9.6
Export price index	15.2	11.4	7.5	2.1	-0.4	7.8	32.9	-0.6
Import price index	-	-	-	-	0.4	6.1	0.6	-0.4
Construction price index	36.0	18.7	10.1	7.7	2.0	2.5	5.7	4.0

Table 3. Estonian balance of payments (EEK m)¹

	1995	1996	1997	1998	1999	2000	2001	2002 ²
Current account	-1,811	-4,807	-7,810	-6,760	-3,608	-5,093	-5,890	-13,322
Trade balance	-7,616	-12,288	-15,653	-15,726	-12,097	-13,144	-13,784	-18,518
Goods: export f.o.b	19,428	21,833	31,847	37,786	36,995	56,346	58,667	57,806
Goods: import f.o.b	-27,044	-34,122	-47,499	-53,512	-49,092	-69,490	-72,451	-76,323
Services: net	4,330	6,245	8,233	8,049	8,342	9,575	10,160	8,087
Services: credit	10,023	13,353	18,367	20,804	21,952	25,486	28,867	32,774
Services: debit	-5,693	-7,108	-10,134	-12,755	-13,610	-15,911	-18,706	-24,687
Income: net	28	26	-2,011	-1,164	-1,506	-3,483	-4,926	-5,340
Income: credit	728	1,353	1,594	1,872	1,964	2,008	2,995	3,270
Income: debit	-700	-1,326	-3,605	-3,036	-3,470	-5,491	-7,921	-8,610
Transfers: net	1,446	1,210	1,620	2,080	1,654	1,959	2,660	2,449
Government transfers	1,154	1,005	1,333	1,553	1,415	1,516	2,183	2,045
Private transfers	293	205	287	527	238	443	477	404
Capital and financial account	2,836	6,396	10,953	6,870	5,917	7,512	5,507	13,567
Capital account	-9	-8	-2	25	18	279	90	321
Financial account	2,845	6,404	10,955	6,845	5,899	7,234	5,417	13,246
Direct investments	2,284	1,330	1,781	7,990	3,208	5,601	5,901	3,119
Abroad	-29	-485	-1,913	-82	-1,240	-1,043	-3,528	-2,037
Into Estonia	2,313	1,814	3,694	8,071	4,448	6,645	9,430	5,156
Portfolio investments	-255	1,784	3,655	-23	156	1,855	1,629	3,683
Assets	-382	-628	-2,319	-128	-1,895	573	229	-1,923
Liabilities	127	2,413	5,974	105	2,051	1,282	1,401	5,606
Other investments	817	3,290	5,519	-1,122	2,535	-223	-2,114	6,444
Long-term	824	1,766	3,542	472	2,113	-1,659	1,492	1,191
Monetary authorities	140	-180	-290	-297	-4	-4	0	5
General government	704	374	-51	63	140	-276	-128	-884
Banks	159	808	1,631	-113	858	-934	54	1,482
Other sectors	-180	764	2,252	820	1,120	-445	1,566	589
Short-term	-8	1,524	1,977	-1,594	421	1,436	-3,605	5,253
Monetary authorities	-141	-41	-12	-3	-193	-118	-292	593
General government	-5	-40	-346	-886	-790	538	-298	-1,083
Banks	323	1,529	2,564	681	1,335	1,246	-2,667	3,700
Other sectors	-184	77	-229	-1,385	69	-229	-349	2,043
Errors and omissions	175	-361	-372	17	-511	-148	-348	682
Overall balance	1,200	1,228	2,771	126	1,798	2,271	-730	927
Reserve assets	-1,200	-1,228	-2,771	-126	-1,798	-2,271	730	-927

¹ After additional information is received, data of the earlier periods have been updated accordingly.² Preliminary data.

Table 4. Direct investments made into Estonia by spheres of activity (EEK m)

	1995	1996	1997	1998	1999	2000	2001	2002
Finance	146	26	624	4,309	910	1,757	1,996	1,432
Transport, storage and communication	321	225	861	300	1,075	1,046	1,001	1,204
Industry	938	496	1,238	1,545	1,145	1,101	1,466	795
Real estate, leasing and business services	53	127	168	424	263	1,249	727	833
Wholesale and retail trade	823	895	553	942	443	421	1,484	863
Construction	6	39	63	161	25	197	268	288
Energy, gas and water supply	18	-17	81	126	263	193	2,134	-546
Other	8	24	107	265	324	681	354	287
Total	2,313	1,814	3,694	8,071	4,448	6,645	9,430	5,156

Table 5. Direct investments made into Estonia by countries (EEK m)

	1995	1996	1997	1998	1999	2000	2001	2002
Finland	193	629	1,129	1,741	1,713	2,600	2,636	2,167
Sweden	1,141	180	366	4,780	1,435	2,645	2,286	1,644
Norway	57	76	748	232	191	52	-118	487
Germany	56	80	188	225	60	195	43	327
Russia	-60	-5	-54	-193	74	-86	60	149
Denmark	80	168	213	469	309	109	78	145
USA	201	459	139	145	400	144	1,593	26
Other	645	228	966	673	267	985	2,852	211
Total	2,313	1,814	3,694	8,071	4,448	6,645	9,430	5,156

Table 6. Volume of special export and special import by groups of goods (EEK m)

	Export			Import			Balance		
	2000	2001	2002 ¹	2000	2001	2002 ¹	2000	2001	2002 ¹
Foodstuffs	3,819	4,635	4,713	6,176	7,062	7,681	-2,357	-2,427	-2,968
Mineral products	1,322	1,234	1,516	4,416	4,616	4,853	-3,094	-3,382	-3,337
Products of chemical industry	3,328	3,652	4,007	8,050	8,859	9,850	-4,722	-5,207	-5,843
Textiles and textile articles	7,407	8,072	8,380	6,887	7,738	8,349	520	334	31
Wood, paper and articles thereof	8,815	8,790	9,901	3,509	3,926	4,102	5,306	4,864	5,799
Metals and articles thereof	3,909	3,973	4,433	5,868	6,088	7,137	-1,959	-2,115	-2,704
Machinery and mechanical appliances, electrical equipment	20,250	19,128	14,103	27,789	25,135	23,596	-7,539	-6,007	-9,493
Vehicles, aircrafts, vessels	1,410	1,862	2,342	4,998	6,687	8,588	-3,588	-4,825	-6,246
Furniture, sportswear etc	3,656	4,673	5,454	1,628	1,941	2,006	2,028	2,732	3,448
Other	1,921	1,837	2,014	2,896	3,024	3,305	-975	-1,187	-1,291
Total	55,837	57,856	56,863	72,217	75,076	79,467	-16,380	-17,220	-22,604

¹ Preliminary data.

Table 7. Structure of special export and special import by groups of goods (%)

	Export			Import		
	2000	2001	2002 ¹	2000	2001	2002 ¹
Foodstuffs	6.8	8.0	8.3	8.6	9.4	9.7
Mineral products	2.4	2.1	2.7	6.1	6.2	6.1
Products of chemical industry	6.0	6.3	7.1	11.1	11.8	12.4
Textiles and textile articles	13.3	13.9	14.7	9.5	10.3	10.5
Wood, paper and articles thereof	15.8	15.2	17.4	4.9	5.2	5.2
Metals and articles thereof	7.0	6.9	7.8	8.1	8.1	9.0
Machinery and mechanical appliances, electrical equipment	36.3	33.1	24.8	38.5	33.5	29.7
Vehicles, aircrafts, vessels	2.5	3.2	4.1	6.9	8.9	10.8
Furniture, sportswear etc	6.5	8.1	9.6	2.3	2.6	2.5
Other	3.4	3.2	3.5	4.0	4.0	4.1
Total	100.0	100.0	100.0	100.0	100.0	100.0

¹ Preliminary data.**Table 8. Volume of special export and special import by countries (EEK m)**

	Export			Import			Balance		
	2000	2001	2002 ¹	2000	2001	2002 ¹	2000	2001	2002 ¹
1. Finland	17,432	19,588	14,096	27,163	22,486	18,369	-9,731	-2,898	-4,273
2. Sweden	11,050	8,117	8,713	7,611	7,521	8,363	3,439	596	350
3. Germany	4,580	4,011	5,626	6,854	8,400	9,563	-2,274	-4,389	-3,937
4. Latvia	3,790	3,983	4,212	2,991	3,005	3,226	799	978	986
5. Great Britain	2,351	2,433	2,728	1,393	1,546	1,887	958	887	841
6. Denmark	1,850	2,035	2,518	2,186	2,238	2,314	-336	-203	204
7. Lithuania	1,511	1,734	1,996	1,418	2,283	3,025	93	-549	-1,029
8. Netherlands	1,324	1,603	1,947	2,259	2,921	3,823	-935	-1,318	-1,876
9. Russia	1,278	1,587	1,915	5,755	5,837	5,645	-4,477	-4,250	-3,730
10. Italy	537	564	605	1,741	2,086	3,322	-1,204	-1,522	-2,717
Other	8,191	9,911	11,229	12,846	16,753	19,930	-4,655	-6,842	-8,701
Free zone ²	1,943	2,290	1,278				1,943	2,290	1,278
Total	55,837	57,856	56,863	72,217	75,076	79,467	-16,380	-17,220	-22,604

¹ Preliminary data.² According to the present legislation, goods in a free zone cannot be differentiated by countries.**Table 9. Structure of special export and special import by countries (%)**

	Export			Import		
	2000	2001	2002 ¹	2000	2001	2002 ¹
1. Finland	31.2	33.9	24.8	37.6	29.9	23.1
2. Sweden	19.8	14.0	15.3	10.5	10.0	10.5
3. Germany	8.2	6.9	9.9	9.5	11.2	12.0
4. Latvia	6.8	6.9	7.4	4.2	4.0	4.1
5. Great Britain	4.2	4.2	4.8	1.9	2.1	2.4
6. Denmark	3.3	3.5	4.4	3.0	3.0	2.9
7. Lithuania	2.7	3.0	3.5	2.0	3.0	3.8
8. Netherlands	2.4	2.8	3.4	3.1	3.9	4.8
9. Russia	2.3	2.7	3.4	8.0	7.8	7.1
10. Italy	0.9	1.0	1.1	2.4	2.8	4.2
Other	14.7	17.1	19.7	17.8	22.3	25.1
Free zone ²	3.5	4.0	2.3			
Total	100.0	100.0	100.0	100.0	100.0	100.0

¹ Preliminary data.² According to the present legislation, goods in a free zone cannot be differentiated by countries.

Table 10. Banking survey (EEK m)

	31.12.96	31.12.97	31.12.98	31.12.99	31.12.00	31.12.01	31.12.02
ASSETS							
Foreign assets (net)	6,720.3	5,083.4	5,112.1	8,021.9	9,098.3	12,284.9	7,755.6
Foreign assets	11,943.5	18,978.4	17,389.6	22,106.1	25,898.8	30,048.6	31,498.6
Bank of Estonia (BoE)	7,954.2	10,900.8	10,908.7	13,334.2	15,539.9	14,573.2	14,995.0
Other depository corporations ¹ (ODC)	3,989.4	8,077.7	6,480.9	8,771.9	10,358.9	15,475.5	16,503.7
Foreign liabilities	-5,223.2	-13,895.1	-12,277.6	-14,084.2	-16,800.5	-17,763.7	-23,743.1
Bank of Estonia	-1,018.8	-804.7	-415.4	-402.3	-373.3	-253.9	-104.9
Other depository corporations	-4,204.4	-13,090.4	-11,862.2	-13,682.0	-16,427.2	-17,509.9	-23,638.1
Domestic Credit	11,663.5	20,796.6	24,222.7	26,541.6	33,758.4	41,994.3	53,567.5
Claims on central government ² (net)	-1,073.3	-2,262.9	-1,581.4	-964.9	-1,901.1	-1,872.4	-2,793.4
BoE claims on central government	48.5	4.1	3.0	3.1	3.2	1.3	0.2
Central government deposits in BoE	-0.3	-355.5	-6.4	-27.1	-7.2	-7.8	-5.6
ODC claims on central government	614.0	561.1	303.6	404.5	445.4	445.5	480.2
Central government deposits in ODC	-1,735.4	-2,472.6	-1,881.5	-1,345.4	-2,342.5	-2,311.4	-3,268.3
Claims on local governments	159.9	547.2	651.5	767.6	822.9	1,296.9	1,959.1
Claims on non-bank financial institutions	2,139.7	5,231.0	6,337.1	6,489.5	12,370.5	16,106.7	22,644.3
Claims on non-financial public enterprises	304.6	328.6	225.8	372.5	262.7	141.8	245.0
Claims on private sector	10,132.5	16,952.7	18,589.7	19,876.9	22,203.5	26,321.2	31,512.5
LIABILITIES							
Money	11,289.7	13,998.0	13,119.8	17,335.5	20,869.3	24,948.2	27,274.5
Currency in circulation	4,268.5	4,588.5	4,538.6	5,711.3	6,201.3	6,951.9	6,994.9
Demand deposits	7,021.2	9,409.6	8,581.2	11,624.2	14,668.0	17,996.3	20,279.6
Quasi-money	3,562.9	6,468.1	8,208.1	9,054.3	12,292.5	15,855.1	18,099.7
Time and saving deposits	2,032.3	3,341.0	4,859.0	5,232.9	5,887.5	8,831.0	10,551.5
Foreign currency deposits	1,530.6	3,127.2	3,349.1	3,821.5	6,405.0	7,024.1	7,548.1
Short term debt instruments	-	44.8	85.9	266.3	296.5	508.9	999.2
Bonds	67.5	70.0	65.6	113.0	41.5	14.1	310.2
Government lending and counterpart funds	987.7	739.7	555.2	540.7	450.9	306.4	240.4
Capital accounts	3,845.3	7,253.6	10,121.8	10,600.8	10,759.2	13,322.2	14,617.2
Other items (net)	-1,369.2	-2,694.4	-2,821.6	-3,347.1	-1,853.2	-675.6	-218.1

¹ Other depository corporations cover credit institutions and two largest savings and loan associations.

² Central government – central government agencies, foundations established by the government, public institutions, as well as health and unemployment insurance system.

Table 11. Unaudited consolidated balance sheet of credit institutions (EEK m)¹

	31.12.98	% of total	31.12.99	% of total	31.12.00	% of total	31.12.01	% of total	31.12.02	% of total
ASSETS										
Cash	1,065.0	2.6%	1,256.3	2.7%	1,335.2	2.3%	1,596.4	2.3%	1,394.1	1.7%
Claims on central bank	3,657.5	8.9%	4,853.5	10.3%	5,711.0	9.9%	3,781.9	5.5%	3,559.9	4.4%
Claims on credit institutions	3,000.7	7.3%	3,295.5	7.0%	5,057.6	8.7%	9,040.9	13.2%	10,109.7	12.4%
o/w foreign credit institutions	2,981.5	7.3%	3,228.9	6.9%	4,917.5	8.5%	8,801.1	12.9%	9,946.2	12.2%
Claims on customers	23,898.7	58.3%	26,666.7	56.7%	34,253.1	59.2%	40,714.9	59.5%	49,976.4	61.2%
Claims on general government	277.4	0.7%	502.6	1.1%	863.8	1.5%	1,397.7	2.0%	2,187.5	2.7%
o/w central government	15.8	0.0%	145.0	0.3%	224.7	0.4%	247.2	0.4%	265.1	0.3%
local governments	259.2	0.6%	355.6	0.8%	626.6	1.1%	1,150.5	1.7%	1,896.5	2.3%
Claims on financial institutions	4,292.5	10.5%	5,997.8	12.7%	10,553.0	18.3%	12,345.4	18.0%	15,393.3	18.8%
Loans to commercial undertakings of state and local governments	315.3	0.8%	285.1	0.6%	572.5	1.0%	149.6	0.2%	257.3	0.3%
Loans to other commercial undertakings	14,748.9	36.0%	14,488.7	30.8%	15,364.2	26.6%	17,584.9	25.7%	19,140.4	23.4%
Loans to non-profit associations	33.1	0.1%	39.2	0.1%	92.6	0.2%	109.5	0.2%	135.2	0.2%
Loans to individuals	4,231.5	10.3%	5,353.3	11.4%	6,806.9	11.8%	9,127.8	13.3%	12,862.7	15.7%
Allowance for uncollectible claims	-951.0	-2.3%	-776.0	-1.6%	-532.2	-0.9%	-598.6	-0.9%	-522.2	-0.6%
Securities	6,345.8	15.5%	7,750.1	16.5%	8,324.3	14.4%	10,828.0	15.8%	14,105.8	17.3%
Debt securities and fixed income securities	5,009.0	12.2%	5,856.9	12.4%	6,130.2	10.6%	7,198.3	10.5%	10,274.9	12.6%
Shares	1,336.8	3.3%	1,893.2	4.0%	2,194.1	3.8%	3,629.7	5.3%	3,830.9	4.7%
Shares in subsidiaries	970.0	2.4%	1,126.2	2.4%	1,472.4	2.5%	3,259.2	4.8%	3,462.4	4.2%
Shares in associated undertakings	47.0	0.1%	31.5	0.1%	57.8	0.1%	72.6	0.1%	47.5	0.1%
Intangible assets	1,362.0	3.3%	1,218.1	2.6%	835.8	1.4%	632.7	0.9%	478.1	0.6%
Tangible assets	1,214.8	3.0%	1,383.3	2.9%	1,226.0	2.1%	1,064.5	1.6%	1,040.4	1.3%
Other assets	1,401.3	3.4%	1,423.3	3.0%	1,608.1	2.8%	1,350.2	2.0%	1,543.8	1.9%
Total assets	40,994.9	100.0%	47,070.8	100.0%	57,819.0	100.0%	68,411.0	100.0%	81,686.0	100.0%
LIABILITIES AND CAPITAL										
Liabilities to credit institutions and central bank	5,355.3	13.1%	6,239.7	13.3%	6,271.6	10.8%	6,449.0	9.4%	11,878.6	14.5%
o/w foreign credit institutions	5,328.4	13.0%	6,135.6	13.0%	6,085.5	10.5%	6,052.8	8.8%	11,672.6	14.3%
Liabilities to customers	21,470.4	52.4%	26,430.7	56.2%	34,774.3	60.1%	42,698.5	62.4%	48,802.2	59.7%
o/w demand deposits	12,763.1	31.1%	16,627.2	35.3%	21,198.0	36.7%	26,762.2	39.1%	30,356.4	37.2%
time and savings deposits	8,577.0	20.9%	9,553.1	20.3%	13,188.9	22.8%	15,382.3	22.5%	17,808.4	21.8%
Liabilities to general government	2,422.1	5.9%	1,808.9	3.8%	2,681.4	4.6%	2,915.3	4.3%	3,898.5	4.8%
o/w central government	862.6	2.1%	1,252.8	2.7%	1,824.5	3.2%	1,737.6	2.5%	2,234.2	2.7%
local governments	530.1	1.3%	441.8	0.9%	314.0	0.5%	563.3	0.8%	593.4	0.7%
Liabilities to financial institutions	1,411.8	3.4%	1,472.9	3.1%	1,951.1	3.4%	2,973.2	4.3%	2,762.6	3.4%
Liabilities to commercial undertakings of state and local governments	634.6	1.5%	510.6	1.1%	497.4	0.9%	434.2	0.6%	1,321.0	1.6%
Liabilities to other commercial undertakings	8,052.9	19.6%	10,927.6	23.2%	14,098.2	24.4%	17,060.0	24.9%	19,295.1	23.6%
Liabilities to non-profit associations	497.7	1.2%	676.5	1.4%	616.5	1.1%	1,012.5	1.5%	928.9	1.1%
Liabilities to individuals	8,451.4	20.6%	11,034.2	23.4%	14,929.7	25.8%	18,303.4	26.8%	20,596.1	25.2%
Government lending funds and counterpart funds	554.8	1.4%	539.7	1.1%	449.7	0.8%	306.4	0.4%	239.3	0.3%
Issued debt securities	3,923.2	9.6%	3,523.4	7.5%	5,192.5	9.0%	5,861.4	8.6%	6,920.4	8.5%
Other liabilities	1,752.1	4.3%	1,907.8	4.1%	2,762.6	4.8%	2,649.2	3.9%	2,577.3	3.2%
Subordinated liabilities	1,157.4	2.8%	1,147.1	2.4%	1,028.3	1.8%	1,320.7	1.9%	1,261.8	1.5%
Provisions	124.0	0.3%	–	–	61.2	0.1%	46.4	0.1%	62.0	0.1%
Share capital	6,142.2	15.0%	6,277.1	13.3%	5,927.9	10.3%	6,149.8	9.0%	6,237.5	7.6%
Reserves	675.8	1.6%	706.9	1.5%	730.9	1.3%	731.7	1.1%	734.3	0.9%
Profit or loss retained	-160.4	-0.4%	298.4	0.6%	620.1	1.1%	2,197.9	3.2%	2,972.7	3.6%
Total liabilities and capital	40,994.9	100.0%	47,070.8	100.0%	57,819.0	100.0%	68,411.0	100.0%	81,686.0	100.0%

¹ Preliminary unaudited data.

Table 12. Stock of deposits attracted by banks by groups of customers and currency (EEK m)

	31.12.95	31.12.96	31.12.97	31.12.98	31.12.99	31.12.00	31.12.01	31.12.02
Deposit stock total	9,634.5	13,859.5	21,400.7	21,470.4	26,411.6	34,773.2	42,680.3	48,744.5
o/w non-residents	755.3	1,648.6	3,111.2	2,811.3	4,451.6	5,580.7	6,118.6	6,373.7
By groups of customers								
Demand deposits	7,814.6	10,377.8	14,500.1	12,763.1	16,627.2	21,198.0	26,762.2	30,356.5
o/w non-residents	607.3	1,267.2	2,158.1	1,482.3	2,500.0	3,058.2	3,684.6	4,450.9
General government			1,830.3	1,365.8	978.8	1,201.0	1,641.5	1,552.3
Financial institutions			275.9	223.6	326.5	594.4	1,104.7	1,047.1
Commercial undertakings	5,901.5	7,031.2	7,367.9	6,258.4	8,445.5	10,591.3	12,866.0	14,953.1
Individuals	1,913.1	3,346.6	5,025.9	4,915.3	6,876.5	8,811.4	11,150.0	12,804.0
Other deposits	1,819.9	3,481.7	6,900.6	8,707.3	9,784.4	13,575.2	15,918.0	18,388.0
o/w non-residents	148.0	381.5	953.1	1,329.0	1,951.6	2,522.5	2,434.0	1,922.9
General government			1,606.8	1,056.3	830.1	1,480.4	1,273.8	2,346.2
Financial institutions			345.4	1,188.2	1,146.4	1,355.6	1,850.4	1,657.8
Commercial undertakings	1,031.1	2,060.5	2,132.6	2,429.1	2,973.6	4,004.3	4,628.1	5,663.0
Individuals	788.8	1,421.2	2,815.8	4,033.7	4,834.3	6,734.8	8,165.8	8,721.0
By currency								
Demand kroon deposits	6,354.4	8,107.9	10,744.5	9,825.5	12,490.3	15,722.3	19,585.3	21,794.9
Demand foreign currency deposits	1,460.2	2,270.0	3,755.6	2,937.6	4,136.9	5,475.6	7,177.0	8,561.6
o/w DEM			861.0	764.9	652.3	492.5	4.2	–
EUR ²			–	–	240.3	754.2	1,879.4	2,628.0
FIM			150.9	195.4	192.3	235.0	1.0	–
SEK			83.9	84.7	104.8	132.4	138.6	126.7
USD			2,371.8	1,692.5	2,699.1	3,603.1	4,865.4	5,494.4
Other			288.1	200.1	248.2	258.4	288.5	312.5
Other kroon deposits	1,473.7	2,766.0	4,871.1	5,572.1	5,713.4	7,242.8	10,243.5	12,953.0
Other foreign currency deposits	346.2	715.7	2,029.4	3,135.2	4,071.0	6,332.4	5,674.5	5,435.0
o/w DEM			532.5	1,685.3	1,620.7	1,408.5	18.0	–
EUR ²			–	–	191.0	747.7	2,223.5	2,729.7
FIM			24.7	53.5	36.7	119.6	1.6	–
SEK			62.7	107.6	43.9	96.8	124.5	78.7
USD			1,344.8	1,165.1	2,119.4	3,830.1	3,157.5	2,416.3
Other			64.7	123.8	59.3	129.5	149.4	210.3

¹ Other deposits include all time-related deposits (ie time deposits, savings deposits, etc).

² Until the end of 1998 XEU, since 1999 EUR.

Full data series available from 1 April 1997. From that date on data is available on all customer groups (prior to that date – natural persons/legal persons) and resources by currency (prior to that date – Estonian kroon/other currencies) as well as residents/non-residents.

Table 13. Stock of kroon and foreign currency deposits attracted by banks by maturity (EEK m)

	31.12.95	31.12.96	31.12.97	31.12.98	31.12.99	31.12.00	31.12.01	31.12.02
Total stock of kroon and foreign currency deposits	9,634.5	13,859.5	21,400.7	21,470.4	26,411.6	34,773.2	42,680.3	48,744.5
Demand deposits	7,814.6	10,377.8	14,500.1	12,763.1	16,627.2	21,198.0	26,762.2	30,356.5
Other deposits	1,819.9	3,481.7	6,900.6	8,707.3	9,784.4	13,575.2	15,918.0	18,388.0
Kroon deposits total	7,828.1	10,873.9	15,615.6	15,397.6	18,203.7	22,965.1	29,828.8	34,747.9
Demand deposits	6,354.4	8,107.9	10,744.5	9,825.5	12,490.3	15,722.3	19,585.3	21,794.9
Other deposits	1,473.7	2,766.0	4,871.1	5,572.1	5,713.4	7,242.8	10,243.5	12,953.0
returned at demand and without maturity			2.3	0.0	7.2	14.1	28.9	38.7
up to 3 months	469.6	800.6	1,799.0	1,984.7	1,830.3	2,256.7	3,074.3	3,724.0
3 - 6 months			475.8	615.2	718.1	913.4	1,493.3	2,189.1
6 - 12 months	678.6	1,428.5	1,804.6	2,373.3	2,463.4	3,085.2	4,526.4	5,828.5
over 1 year	325.5	536.9	789.4	598.8	694.4	973.3	1,120.6	1,172.8
Foreign currency deposits total	1,806.5	2,985.7	5,785.1	6,072.8	8,207.9	11,808.0	12,851.4	13,996.6
Demand deposits	1,460.2	2,270.0	3,755.6	2,937.6	4,136.9	5,475.6	7,177.0	8,561.6
Other deposits	346.2	715.7	2,029.4	3,135.2	4,071.0	6,332.4	5,674.5	5,435.0
returned at demand and without maturity			0.4	0.0	–	–	0.0	5.0
up to 3 months	167.8	269.9	965.2	1,358.4	1,666.6	2,932.0	2,619.7	2,428.2
3 - 6 months			395.9	347.4	416.9	668.2	528.6	605.8
6 - 12 months	167.5	430.8	505.1	695.1	920.1	1,432.0	1,507.2	1,468.3
over 1 year	10.9	15.0	162.9	734.3	1,067.4	1,300.2	1,018.9	927.7

Table 14. Stock of loans granted by banks in a month by groups of customers and currency (EEK m)¹

	31.12.95	31.12.96	31.12.97	31.12.98	31.12.99	31.12.00	31.12.01	31.12.02
Loan stock total	6,733.1	12,070.5	21,294.6	23,898.3	26,659.8	34,237.5	40,693.3	49,960.3
non-residents	274.4	677.9	1,610.0	1,183.9	1,260.2	1,345.9	1,034.8	1,008.4
By groups of customers								
General government			273.7	277.4	502.6	863.8	1,397.7	2,187.5
Financial institutions			3,271.5	4,292.2	5,990.9	10,537.4	12,323.8	15,377.2
Commercial undertakings	5,996.7	10,262.6	13,555.3	15,064.0	14,773.8	15,936.7	17,734.5	19,397.7
Individuals	736.4	1,807.8	4,194.1	4,264.6	5,392.5	6,899.5	9,237.3	12,997.9
By currency								
Kroon loans	5,899.0	7,936.0	8,919.1	5,705.0	6,359.1	7,553.8	8,659.3	8,678.0
Foreign currency loans	834.1	4,134.5	12,375.6	18,193.3	20,300.8	26,683.7	32,034.0	41,282.3
o/w DEM			10,559.9	16,360.0	15,568.1	12,017.1	194.5	–
EUR ²			–	–	2,291.4	11,126.7	28,846.7	39,421.3
FIM			105.6	153.6	131.3	113.2	–	–
SEK			7.4	52.2	28.0	22.6	9.5	4.6
USD			1,428.7	1,482.8	2,183.9	3,337.3	2,952.1	1,836.0
Other			274.0	144.7	98.1	66.9	31.2	20.3

¹ The item 'Commercial undertakings' includes also companies belonging to state and local governments. The item 'Individuals' includes natural persons and non-profit associations.

² Until the end of 1998 XEU, since 1999 EUR.

Full data series available from 1 April 1997. From that date on data is available on all customer groups (prior to that date – natural persons/legal persons) and resources by currency (prior to that date – Estonian kroon/other currencies) as well as residents/non-residents.

Table 15. Stock of kroon and foreign currency loans granted to customers by maturity (EEK m)¹

	31.12.95	31.12.96	31.12.97	31.12.98	31.12.99	31.12.00	31.12.01	31.12.02
Total kroon and foreign currency loans granted during a month	6,733.1	12,070.5	21,294.6	23,898.3	26,659.8	34,237.5	40,693.3	49,960.3
Short-term loans	2,194.3	3,114.9	4,888.1	3,201.0	3,828.4	4,752.1	5,531.1	4,119.2
Long-term loans	4,538.8	8,955.6	16,254.1	20,697.2	22,828.8	29,482.3	35,159.1	45,840.3
Returned at demand and without maturity			152.5	0.0	2.6	3.1	3.1	0.8
Kroon loans total	5,899.0	7,936.0	8,919.1	5,705.0	6,359.1	7,553.8	8,659.3	8,678.0
Returned at demand and without maturity			83.2	-	0.4	0.5	0.4	0.8
Short-term loans	1,878.0	1,989.0	2,625.8	1,182.0	1,049.6	1,539.0	1,766.2	1,793.2
up to 3 months	329.2	459.2	1,210.1	517.9	372.9	178.2	120.6	307.1
3 - 6 months	294.2	278.8	552.3	162.4	207.9	152.3	215.0	253.6
6 - 12 months	1,254.6	1,251.0	863.5	501.6	468.8	1,208.6	1,430.6	1,232.6
Long-term loans	4,021.0	5,947.0	6,210.0	4,523.0	5,309.0	6,014.2	6,892.8	6,884.0
1 - 2 years			1,397.2	1,036.5	729.8	756.1	1,060.9	1,383.6
2 - 3 years	2,059.1	2,703.2	971.7	535.7	626.8	1,039.7	897.3	736.7
3 - 5 years	1,201.0	1,876.8	2,110.7	1,329.2	1,258.5	1,308.9	1,805.1	1,474.0
5 - 10 years	760.9	1,367.0	1,231.2	1,003.4	1,546.8	1,383.2	1,244.3	1,347.1
over 10 years			499.2	618.2	1,147.1	1,526.3	1,885.2	1,942.6
Foreign currency loans total	834.1	4,134.5	12,375.6	18,193.3	20,300.8	26,683.7	32,034.0	41,282.3
Returned at demand and without maturity			69.2	0.0	2.2	2.6	2.7	-
Short-term loans	316.3	1,125.9	2,262.3	2,019.1	2,778.8	3,213.1	3,764.9	2,325.9
o/w DEM			1,536.7	1,718.6	1,803.0	777.7	35.5	-
EUR ²			-	-	273.2	1,235.3	2,103.1	1,680.2
USD			609.3	228.1	643.6	1,100.4	1,595.2	639.7
up to 3 months	52.8	326.0	485.9	373.0	742.5	619.6	935.8	763.9
3 - 6 months	47.0	264.4	517.7	410.8	1,027.8	558.6	795.3	954.7
6 - 12 months	216.5	535.5	1,258.7	1,235.2	1,008.5	2,034.9	2,033.8	607.4
Long-term loans	517.8	3,008.6	10,044.1	16,174.2	17,519.8	23,468.1	28,266.3	38,956.3
o/w DEM			8,998.2	14,641.5	13,762.9	11,238.5	159.0	-
EUR ²			-	-	2,018.2	9,891.3	26,740.9	37,741.2
USD			784.5	1,254.7	1,540.3	2,235.1	1,356.9	1,196.3
1 - 2 years			1,787.9	2,614.3	2,459.4	2,341.7	2,602.5	1,365.1
2 - 3 years	205.9	952.9	1,228.6	2,128.2	1,658.8	2,606.9	2,167.7	2,970.1
3 - 5 years	161.7	797.6	2,318.1	4,040.5	4,593.1	5,852.3	5,849.0	7,899.7
5 - 10 years	150.1	1,258.0	3,661.6	5,484.0	5,960.7	8,530.9	11,671.9	16,918.9
over 10 years			1,047.8	1,907.3	2,847.8	4,136.2	5,975.2	9,802.5

¹ Foreign currency loans include also loans granted in Estonian kroon the repayment of which is pegged to the exchange rate of a specific currency (eg the euro).

² Until the end of 1998 XEU, since 1999 EUR.

Table 16. Weighted average annual interest rates of kroon and foreign currency time deposits by maturity¹

	31.12.95	31.12.96	31.12.97	31.12.98	31.12.99	31.12.00	31.12.01	31.12.02
Kroon deposits total	7.21%	5.30%	12.15%	8.05%	3.25%	4.45%	2.70%	3.07%
up to 3 months	5.94%	4.71%	12.19%	7.94%	2.95%	4.37%	2.57%	2.98%
3 - 6 months			11.09%	10.66%	4.36%	4.82%	3.60%	3.41%
6 months - 1 year	9.22%	8.36%	12.43%	12.93%	6.12%	5.31%	4.02%	3.47%
over 1 year	8.73%	10.46%	10.78%	8.93%	8.88%	6.78%	4.46%	3.68%
DEM			4.63%	4.69%	2.93%	4.51%	2.79%	–
up to 3 months			4.37%	4.01%	2.89%	4.49%	2.74%	–
3 - 6 months			6.76%	6.71%	3.28%	4.64%	2.71%	–
6 months - 1 year			7.71%	8.10%	3.82%	4.71%	2.91%	–
over 1 year			7.66%	5.83%	4.01%	4.54%	3.39%	–
EUR²			–	–	3.03%	4.48%	2.72%	2.80%
up to 3 months			–	–	3.02%	4.46%	2.71%	2.80%
3 - 6 months			–	–	3.30%	4.61%	3.01%	2.83%
6 months - 1 year			–	–	3.51%	5.16%	3.04%	2.78%
over 1 year			–	–	3.77%	5.30%	3.35%	3.19%
USD			5.84%	4.75%	5.11%	5.96%	1.81%	1.21%
up to 3 months			5.64%	4.71%	5.12%	5.91%	1.80%	1.20%
3 - 6 months			6.82%	5.23%	5.52%	6.22%	1.59%	1.09%
6 months - 1 year			8.13%	6.08%	4.83%	6.22%	2.06%	1.55%
over 1 year			9.94%	8.32%	6.33%	7.28%	2.14%	2.22%

¹ The interest rate calculation basis for time deposits includes also savings deposits.

² Until the end of 1998 XEU, since 1999 EUR.

Table 17. Weighted average annual interest rates of kroon and foreign currency loans granted to customers in a month by maturity¹

	31.12.95	31.12.96	31.12.97	31.12.98	31.12.99	31.12.00	31.12.01	31.12.02
Kroon loans total	15.92%	13.67%	17.79%	16.54%	8.62%	8.40%	9.79%	5.93%
Short-term loans	15.95%	13.51%	19.18%	16.67%	8.70%	7.62%	9.42%	5.68%
up to 3 months	15.50%	13.25%	19.83%	15.87%	8.24%	7.53%	9.39%	4.87%
3 - 6 months	16.30%	13.80%	13.97%	17.62%	9.55%	6.94%	9.13%	6.64%
6 months - 1 year	16.12%	13.75%	14.95%	17.07%	10.23%	8.41%	9.69%	8.78%
Long-term loans	15.84%	13.88%	11.17%	16.30%	8.56%	8.86%	10.14%	6.36%
1 - 5 years	16.10%	14.31%	11.96%	16.55%	7.89%	8.23%	10.54%	5.76%
5 - 10 years	12.99%	11.12%	10.92%	14.73%	9.02%	10.46%	9.43%	7.00%
over 10 years			7.37%	14.51%	10.60%	9.70%	9.67%	7.72%
DEM			11.04%	11.05%	9.02%	10.39%	10.23%	–
Short-term loans			10.09%	14.06%	9.84%	10.21%	12.00%	–
Long-term loans			11.87%	10.53%	8.69%	10.42%	10.21%	–
EUR²			–	–	7.08%	7.00%	5.57%	5.02%
Short-term loans			–	–	4.61%	6.27%	4.18%	3.84%
Long-term loans			–	–	7.86%	7.44%	6.45%	5.53%
USD			11.56%	12.78%	10.06%	8.33%	3.18%	4.34%
Short-term loans			12.81%	12.50%	10.32%	8.34%	3.02%	4.42%
Long-term loans			9.25%	21.20%	9.13%	8.18%	6.42%	3.87%

¹ Data series are available as of 1 April 1997. It has been possible to calculate more specific interest rates ever since. Previously a 5 percentage points spread was used to calculate the weighted average interest rate whereas now the 0.1 percentage point preciseness is possible. By calculating the weighted average interest rates loans granted at zero interest rate are not included.

² Until the end of 1998 XEU, since 1999 EUR.

Table 18. Tallinn Interbank Bid Rate (Talibid) and Tallinn Interbank Offered Rate (Talibor) (annual and monthly arithmetic means)¹

	Talibid							Talibor						
	1 week	1 month	2 months	3 months	6 months	9 months	12 months	1 week	1 month	2 months	3 months	6 months	9 months	12 months
12.96	3.59%	4.81%		6.87%				4.59%	5.81%		7.87%			
12.97	12.33%	13.80%		14.77%				13.33%	14.80%		15.77%			
12.98		16.05%		16.40%	16.57%				18.15%		18.50%	18.67%		
12.99		3.35%	3.70%	4.09%	4.88%	5.13%	5.38%		4.32%	4.70%	5.09%	5.88%	6.22%	6.47%
12.00		4.78%	5.01%	5.14%	5.52%	5.86%	6.01%		5.78%	6.01%	6.14%	6.52%	6.87%	7.01%
12.01		3.17%	3.32%	3.46%	3.73%	3.97%	4.13%		3.72%	3.87%	4.02%	4.29%	4.55%	4.72%
01.02		3.17%	3.32%	3.47%	3.73%	3.97%	4.12%		3.67%	3.82%	3.97%	4.23%	4.48%	4.65%
02.02		3.17%	3.32%	3.47%	3.73%	3.96%	4.09%		3.67%	3.82%	3.97%	4.23%	4.48%	4.65%
03.02		3.17%	3.32%	3.47%	3.73%	3.95%	4.08%		3.67%	3.82%	3.97%	4.23%	4.48%	4.65%
04.02		3.17%	3.32%	3.47%	3.73%	3.95%	4.08%		3.67%	3.82%	3.97%	4.23%	4.48%	4.65%
05.02		3.17%	3.30%	3.44%	3.70%	3.92%	4.04%		3.67%	3.80%	3.94%	4.20%	4.44%	4.60%
06.02		3.17%	3.30%	3.42%	3.64%	3.81%	3.93%		3.67%	3.80%	3.92%	4.14%	4.32%	4.45%
07.02		3.16%	3.29%	3.39%	3.62%	3.77%	3.87%		3.66%	3.79%	3.89%	4.12%	4.27%	4.38%
08.02		3.15%	3.28%	3.38%	3.59%	3.69%	3.75%		3.65%	3.78%	3.88%	4.09%	4.19%	4.30%
09.02		3.17%	3.28%	3.38%	3.58%	3.66%	3.72%		3.67%	3.78%	3.88%	4.08%	4.16%	4.27%
10.02		3.16%	3.25%	3.34%	3.53%	3.60%	3.65%		3.66%	3.75%	3.84%	4.03%	4.10%	4.15%
11.02		3.13%	3.24%	3.30%	3.46%	3.54%	3.56%		3.63%	3.74%	3.80%	3.96%	4.04%	4.06%
12.02		2.92%	2.98%	3.03%	3.15%	3.30%	3.37%		3.42%	3.48%	3.53%	3.65%	3.80%	3.87%

¹ Average interest rates calculated on the basis of interbank offered rates and bid rates of listed banks in quoted time periods. Quotations by Hansapank, Eesti Ühispank, Sampo Pank, Nordea Bank Plc and Svenska Handelsbanken are used. Eesti Pank fixes the rates each banking day at 11.00 am.

Table 19. Money supply (EEK m)¹

	31.12.95	31.12.96	31.12.97	31.12.98	31.12.99	31.12.00	31.12.01	31.03.02	30.06.02	30.09.02	31.12.02
M0	5,102.9	6,196.3	8,882.7	9,071.9	11,533.4	13,208.0	11,911.6	11,125.8	11,083.1	11,626.9	11,736.3
Cash issued	4,337.1	4,986.8	5,438.5	5,390.7	6,648.8	7,277.4	8,065.7	7,736.5	7,970.9	7,937.1	8,113.0
Cash in circulation in the economy	3,803.6	4,268.5	4,588.5	4,538.6	5,711.3	6,201.3	6,951.9	6,848.1	7,001.7	6,973.1	6,994.9
Vault cash of MFIs	533.5	718.3	850.1	852.1	937.4	1,076.1	1,113.8	888.4	969.2	964.0	1,118.1
Money on accounts held with Eesti Pank ²	765.7	1,209.5	3,444.1	3,681.2	4,884.6	5,930.7	3,845.9	3,389.4	3,112.2	3,689.8	3,623.4
M1	9,502.5	12,364.6	15,942.4	14,844.6	19,321.4	23,399.5	28,738.4	27,842.4	29,615.7	29,186.7	31,430.8
Cash in circulation in the economy	3,803.6	4,268.5	4,588.5	4,538.6	5,711.3	6,201.3	6,952.7	6,848.1	7,001.7	6,973.1	6,994.9
Demand deposits	5,698.8	8,096.1	11,354.0	10,306.0	13,610.1	17,198.2	21,785.7	20,994.3	22,614.0	22,213.6	24,436.0
o/w EEK deposits	4,817.0	7,021.2	9,409.6	8,581.0	11,603.1	14,459.4	17,970.5	17,088.5	18,907.9	18,438.3	20,229.5
foreign currency deposits	881.8	1,074.9	1,944.4	1,725.1	2,007.0	2,738.8	3,815.2	3,905.8	3,706.2	3,775.3	4,206.5
M2	10,821.1	14,850.6	20,465.6	21,327.7	26,338.8	32,953.2	40,778.1	40,895.0	42,124.1	43,591.4	45,324.4
M1	9,502.5	12,364.6	15,942.4	14,844.6	19,321.4	23,399.5	28,738.4	27,842.4	29,615.7	29,186.7	31,430.8
Time and savings deposits	1,318.7	2,486.0	4,523.2	6,483.0	7,017.4	9,553.7	12,039.7	13,052.6	12,508.4	14,404.8	13,893.6
o/w EEK deposits	1,073.1	2,030.3	3,341.0	4,859.0	5,202.9	5,887.5	8,831.0	9,860.2	9,327.0	9,973.1	10,551.9
foreign currency deposits	245.6	455.7	1,182.2	1,624.1	1,814.5	3,666.2	3,208.7	3,192.5	3,181.4	4,431.6	3,341.6

¹ Money supply indicators are calculated on the basis of balance sheets of main MFIs (Eesti Pank, credit institutions and two savings and loan associations).

² Monetary Financial Institutions (MFI) – resident credit institutions as defined in Credit Institutions Act and all other resident financial institutions whose business is to receive deposits and/or close substitutes for deposits from entities other than MFIs, and, for their own account, to grant credit and/or make investments in securities. In Estonia the sector consists of Eesti Pank, credit institutions, savings and loan associations and money market funds, which fulfill the criteria defined by the European Central Bank. Since December 2000 monetary aggregates include the deposits of other MFIs (ie savings and loan associations and money market funds) with credit institutions and repos. This is due to the reporting rules in force before December 2000.

³ Money on accounts comprises credit institutions' and non-residents' deposits in Estonian kroons held with Eesti Pank.