



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: Denmark

Date: 30/09/2021

DD/MM/YYYY

The information is to be provided in the cover page only

Table 1: Reporting of government surplus/deficit and debt levels and provision of associated data.

Tables 2A to 2D: Provision of the data which explain the transition between the national definitions of government balance and the surplus/deficit (B.9) of each government subsector.

Tables 3A to 3E: Provision of the data which explain the contributions of the government surplus/deficit and the other relevant factors to the variation in the government debt level, and the consolidation of debt (general government and general government subsectors).

Table 4: Provision of other data in accordance with the statements contained in the Council minutes of 22/11/1993.

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: Denmark Data are in ...(millions of units of national currency) Date: 30/09/2021	ESA 2010 codes	2017	2018	Year 2019	2020	2021
		final	final	half-finalized	half-finalized	planned
Net lending (+)/ net borrowing (-)	B.9					
General government	S.13	39 172	17 134	94 203	-4 266	-46 624
- Central government	S.1311	34 798	17 402	89 354	-9 893	-46 624
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	4 352	-182	4 799	5 257	0
- Social security funds	S.1314	22	-86	49	370	0
		final	final	half-finalized	half-finalized	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		787 127	766 125	778 091	980 804	973 900
<i>By category:</i>						
Currency and deposits	AF.2	20 451	20 324	19 878	20 592	
Debt securities	AF.3	591 321	567 463	578 197	775 735	
Short-term	AF.31	35 140	30 711	26 480	149 874	
Long-term	AF.32	556 181	536 752	551 717	625 861	
Loans	AF.4	175 355	178 337	180 016	184 476	
Short-term	AF.41	32 431	35 354	33 760	40 751	
Long-term	AF.42	142 924	142 983	146 256	143 725	
General government expenditure on:						
Gross fixed capital formation	P.51g	74 371	77 237	74 935	83 162	88 524
Interest (consolidated)	D.41 (uses)	17 216	18 001	16 991	12 730	18 012
Gross domestic product at current market prices	B.1*g	2 192 960	2 253 316	2 318 042	2 329 561	2 435 925

(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: Denmark	Year					
Data are in ...(millions of units of national currency)	2017	2018	2019	2020	2021	
Date: 30/09/2021						
Working balance in central government accounts	30 856	41 399	61 127	-14 508	-71 542	
<i>Basis of the working balance</i>	<i>mixed</i>	<i>mixed</i>	<i>mixed</i>	<i>mixed</i>	<i>planned</i>	
Financial transactions included in the working balance	8 372	7 391	9 942	42 592	14 139	
Loans, granted (+)	5 439	5 515	5 823	16 259	6 023	
Loans, repayments (-)	-3 072	-4 558	-4 810	-5 126	-3 002	
Equities, acquisition (+)	121	66	343	7 047	11 230	
Equities, sales (-)	-1 632	-274	-875	-172	-49	
Other financial transactions (+/-)	7 516	6 643	9 462	24 584	-62	
of which: transactions in debt liabilities (+/-)	-1 250	-1 017	-1 160	-3 220	29	
of which: net settlements under swap contracts (+/-)	-204	-219	-268	-224	-24	
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	0	0	0	0	0	
<i>Detail 1</i>	0	0	0	0	0	Loans converted to shares in Vestjyske Bank recorded as an capital transfer
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	0	
Other accounts receivable (+)	551	-19 566	42 243	-36 553	10 282	
<i>Detail 1</i>	5 900	-19 566	42 243	-32 053	10 282	Taxes (netfigures only)
<i>Detail 2</i>	-5 349	0	0	-4 500	0	Extraordinary depreciations of arrears
Other accounts payable (-)	0	0	0	0	0	
<i>Detail 1</i>						Taxes (netfigures only)
<i>Detail 2</i>						EU flows
Working balance (+/-) of entities not part of central government	38	35	28	51	22	Corrections in relation to quasi-corporations
Net lending (+)/ net borrowing (-) of other central government bodies	482	564	-2 644	-6 126	-631	Corrections in relation to extra-budgetary units
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	-5 501	-12 420	-21 342	4 652	1 106	
<i>Detail 1</i>	-1 147	-2 585	-16 292	-1 363	-891	Corrections to "commitment values" - amounts received in the budget
<i>Detail 2</i>	-1 648	-6 717	-3 617	2 626	7 902	Corrections for central government guarantees for tax revenue in local government
<i>Detail 3</i>	-2 467	-3 561	-1 283	2 171	-3 086	Adjustments from CFC to GFCF after the "cost" reform
<i>Detail 4</i>	-238	443	-150	1 218	-2 819	Consolidation adjustments for transfers inside subsectors
<i>Detail 5</i>						
Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)	34 798	17 402	89 354	-9 893	-46 624	

(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: Denmark Data are in ...(millions of units of national currency) Date: 30/09/2021	2017	2018	Year 2019	2020	2021	
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		
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	M	M	M	M		
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M		
Other accounts receivable (+)	M	M	M	M		
Detail 1						
Detail 2						
Other accounts payable (-)	M	M	M	M		
Detail 1						
Detail 2						
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		
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	M	M	M	M		
Detail 1						
Detail 2						
Detail 3						
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: Denmark			Year		
Data are in ...(millions of units of national currency)	2017	2018	2019	2020	2021
Date: 30/09/2021					
Working balance in local government accounts	4 542	1 197	6 336	5 570	
<i>Basis of the working balance</i>	Mixed	Mixed	Mixed	Mixed	
Financial transactions included in the working balance	706	-410	-120	141	
Loans (+/-)	0	0	0	0	
Equities (+/-)	0	0	0	0	
Other financial transactions (+/-)	706	-410	-120	141	
of which: transactions in debt liabilities (+/-)	0	0	0	0	
of which: net settlements under swap contracts (+/-)	655	547	547	364	
<i>Detail 1</i>					
<i>Detail 2</i>					
Non-financial transactions not included in the working balance	0	0	0	0	
<i>Detail 1</i>					
<i>Detail 2</i>					
Difference between interest paid (+) and accrued (D.41)(-)	290	346	-220	270	
Other accounts receivable (+)	0	0	0	0	
<i>Detail 1</i>					Taxes, net figures only
<i>Detail 2</i>					Social contributions
Other accounts payable (-)	-1 942	-7 361	-3 940	3 003	
<i>Detail 1</i>	-1 942	-7 361	-3 940	3 003	Taxes, net figures only
<i>Detail 2</i>	0	0	0	0	Social contributions
Working balance (+/-) of entities not part of local government	903	1 171	1 169	770	Corrections in relation to quasi-corporations
Net lending (+)/ net borrowing (-) of other local government bodies	-1 852	-1 670	-677	-1 684	Corrections in relation to extra-budgetary units
<i>Detail 1</i>					
<i>Detail 2</i>					
Other adjustments (+/-) (please detail)	1 705	6 545	2 251	-2 814	
<i>Detail 1</i>	1 648	6 717	3 617	-2 626	Corrections for central government guarantees for tax revenue in local government
<i>Detail 2</i>	105	120	-881	297	Consolidation adjustments for transfers inside subsectors
<i>Detail 3</i>	-48	-292	-485	-486	Corrections to "commitment values"
Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)	4 352	-182	4 799	5 257	

(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: Denmark	Year				
Data are in ...(millions of units of national currency)	2017	2018	2019	2020	2021
Date: 30/09/2021					
Working balance in social security accounts	571	234	526	1 086	
<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	0	0	0	0	
Loans (+/-)	0	0	0	0	
Equities (+/-)	0	0	0	0	
Other financial transactions (+/-)	0	0	0	0	
of which: transactions in debt liabilities (+/-)	0	0	0	0	
of which: net settlements under swap contracts (+/-)	0	0	0	0	
Detail 1					
Detail 2					
Non-financial transactions not included in the working balance	0	0	0	0	
Detail 1					
Detail 2					
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	
Other accounts receivable (+)	0	0	0	0	
Detail 1					
Detail 2					
Other accounts payable (-)	0	0	0	0	
Detail 1					
Detail 2					
Working balance (+/-) of entities not part of social security funds	-547	-320	-477	-716	
Net lending (+)/ net borrowing (-) of other social security bodies	0	0	0	0	
Detail 1					
Detail 2					
Other adjustments (+/-) (please detail)	0	0	0	0	
Detail 1					
Detail 2					
Detail 3					
Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)	23	-85	49	370	
<i>(ESA 2010 accounts)</i>					

(1) Please indicate accounting basis of the working balance: cash, accrual, mixed, other.

Note: Member States can adapt tables 2A, B, C and D to their national specificity according to the established practice

Table 3A: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level (general government)

Member State: Denmark Data are in ...(millions of units of national currency) Date: 30/09/2021	Year			
	2017	2018	2019	2020
Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*	-39 172	-17 134	-94 203	4 266
Net acquisition (+) of financial assets ⁽²⁾	42 853	-1 281	119 757	230 637
Currency and deposits (F.2)	26 188	-29 529	-47 364	63 640
Debt securities (F.3)	-913	37 099	59 902	11 466
Loans (F.4)	-656	12 518	13 360	65 492
Increase (+)	25 216	33 580	35 983	96 638
Reduction (-)	-25 872	-21 062	-22 623	-31 146
Short term loans (F.41), net	130	-34	-284	7 496
Long-term loans (F.42)	-787	12 552	13 645	57 996
Increase (+)	24 841	33 370	35 686	88 506
Reduction (-)	-25 628	-20 818	-22 041	-30 510
Equity and investment fund shares/units (F.5)	6 005	1 643	6 958	18 929
Portfolio investments, net ⁽²⁾	6 022	3 009	6 628	10 885
Equity and investment fund shares/units other than portfolio investments	-16	-1 366	330	8 045
Increase (+)	1 085	1 275	1 540	8 216
Reduction (-)	-1 101	-2 642	-1 210	-172
Financial derivatives (F.71)	-933	2 067	134	-8 271
Other accounts receivable (F.8)	13 275	-25 083	86 724	79 382
Other financial assets (F.1, F.6)	-114	4	42	0
Adjustments ⁽³⁾	-1 837	-6 677	-12 541	-34 093
Net incurrence (-) of liabilities in financial derivatives (F.71)	550	931	-742	5 381
Net incurrence (-) of other accounts payable (F.8)	-4 092	-7 591	-14 787	-36 055
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	-793
Issuances above(-)/below(+) nominal value	-1 250	-1 920	-5 372	-5 205
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	-2 767	-2 923	2 290	3 794
Redemptions/repurchase of debt above(+)/below(-) nominal value	5 448	5 090	4 508	10 626
Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁵⁾	-49	0	0	-10 311
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	323	-263	1 562	-1 530
Statistical discrepancies	1 324	4 089	-1 048	1 904
Difference between capital and financial accounts (B.9-B.9f)	-5 461	777	-1 177	5 414
Other statistical discrepancies (+/-)	6 785	3 313	129	-3 511
Change in general government (S.13) consolidated gross debt ^(1, 2)	3 169	-21 002	11 966	202 713

*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: Denmark Data are in ...(millions of units of national currency) Date: 30/09/2021	Year			
	2017	2018	2019	2020
Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*	-34 798	-17 402	-89 354	9 893
Net acquisition (+) of financial assets ⁽²⁾	36 414	-5 199	113 255	230 691
Currency and deposits (F.2)	24 392	-28 005	-44 976	64 555
Debt securities (F.3)	-1 179	36 848	59 534	18 544
Loans (F.4)	-1 041	11 611	10 622	69 375
Increase (+)	21 956	29 293	30 403	93 636
Reduction (-)	-22 997	-17 683	-19 781	-24 261
Short term loans (F.41), net	130	-34	-284	7 496
Long-term loans (F.42)	-1 172	11 645	10 906	61 880
Increase (+)	21 581	29 083	30 105	85 505
Reduction (-)	-22 753	-17 438	-19 199	-23 625
Equity and investment fund shares/units (F.5)	-260	-2 774	-218	7 749
Portfolio investments, net ⁽²⁾	659	-1 238	-279	475
Equity and investment fund shares/units other than portfolio investments	-919	-1 537	60	7 274
Increase (+)	181	105	370	7 446
Reduction (-)	-1 101	-1 642	-310	-172
Financial derivatives (F.71)	-1 007	1 879	-364	-8 612
Other accounts receivable (F.8)	15 574	-24 759	88 634	79 080
Other financial assets (F.1, F.6)	-64	2	24	0
Adjustments ⁽³⁾	1 587	-4 491	-15 351	-26 666
Net incurrence (-) of liabilities in financial derivatives (F.71)	-5	690	-193	5 443
Net incurrence (-) of other accounts payable (F.8)	-121	-5 148	-17 555	-30 287
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	-793
Issuances above(-)/below(+) nominal value	-1 250	-1 920	-5 372	-5 205
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	-2 767	-2 923	2 290	3 794
Redemptions/repurchase of debt above(+)/below(-) nominal value	5 448	5 090	4 508	10 626
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	-49	0	0	-10 311
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	331	-280	971	67
Statistical discrepancies	-659	1 841	3 538	-6 912
Difference between capital and financial accounts (B.9-B.9f)	-7 112	-2 288	3 430	-3 976
Other statistical discrepancies (+/-)	6 454	4 129	108	-2 936
Change in central government (S.1311) consolidated gross debt ^(1,2)	2 545	-25 251	12 088	207 006
Central government contribution to general government debt (a=b-c) ⁽⁵⁾	623 585	598 333	610 461	817 502
Central government gross debt (level) (b) ^(2,5)	623 893	598 642	610 730	817 735
Central government holdings of other subsectors debt (level) (c) ⁽⁵⁾	308	308	268	233

***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: Denmark Data are in ... (millions of units of national currency) Date: 30/09/2021	Year			
	2017	2018	2019	2020
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: Denmark Data are in ...(millions of units of national currency) Date: 30/09/2021	Year			
	2017	2018	2019	2020
Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*	-4 352	182	-4 799	-5 257
Net acquisition (+) of financial assets ⁽²⁾	6 585	3 838	6 610	2 504
Currency and deposits (F.2)	1 808	-1 351	-2 171	-811
Debt securities (F.3)	733	-97	760	-6 468
Loans (F.4)	389	888	2 683	-3 920
Increase (+)	3 264	4 287	5 581	3 001
Reduction (-)	-2 875	-3 399	-2 897	-6 921
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	389	888	2 683	-3 920
Increase (+)	3 264	4 287	5 581	3 001
Reduction (-)	-2 875	-3 399	-2 897	-6 921
Equity and investment fund shares/units (F.5)	6 058	4 399	7 065	10 783
Portfolio investments, net ⁽²⁾	5 155	4 228	6 796	10 012
Equity and investment fund shares/units other than portfolio investments	903	171	269	770
Increase (+)	903	1 171	1 169	770
Reduction (-)	0	-1 000	-900	0
Financial derivatives (F.71)	15	-3	-39	-55
Other accounts receivable (F.8)	-2 369	0	-1 707	2 975
Other financial assets (F.1, F.6)	-50	2	19	0
Adjustments ⁽³⁾	-3 005	-2 408	3 132	-10 243
Net incurrence (-) of liabilities in financial derivatives (F.71)	484	321	20	-85
Net incurrence (-) of other accounts payable (F.8)	-3 514	-2 730	2 549	-8 548
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	0	0	0	0
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0	0	0	0
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	25	1	563	-1 610
Statistical discrepancies	1 765	2 188	-4 803	8 849
Difference between capital and financial accounts (B.9-B.9f)	1 424	2 995	-4 806	9 447
Other statistical discrepancies (+/-)	340	-807	3	-597
Change in local government (S.1313) consolidated gross debt ^(1,2)	993	3 800	141	-4 147
Local government contribution to general government debt (a=b-c) ⁽⁵⁾	163 101	167 281	167 184	162 837
Local government gross debt (level) (b) **	163 224	167 023	167 164	163 017
Local government holdings of other subsectors debt (level) (c)**	123	-257	-20	180

*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: Denmark Data are in ...(millions of units of national currency) Date: 30/09/2021	Year			
	2017	2018	2019	2020
Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*	-22	86	-49	-370
Net acquisition (+) of financial assets ⁽²⁾	-127	-30	454	533
Currency and deposits (F.2)	-11	-173	-218	-104
Debt securities (F.3)	-264	-21	-123	-386
Loans (F.4)	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Equity and investment fund shares/units (F.5)	208	18	112	397
Portfolio investments, net ⁽²⁾	208	18	112	397
Equity and investment fund shares/units other than portfolio investments	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Financial derivatives (F.71)	59	191	537	396
Other accounts receivable (F.8)	-119	-45	147	229
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽³⁾	-230	-56	-670	-86
Net incurrence (-) of liabilities in financial derivatives (F.71)	71	-80	-569	23
Net incurrence (-) of other accounts payable (F.8)	-268	8	-130	-122
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	0	0	0	0
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0	0	0	0
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	-33	16	29	13
Statistical discrepancies	227	69	199	-57
Difference between capital and financial accounts (B.9-B.9f)	227	69	199	-57
Other statistical discrepancies (+/-)	0	0	0	0
Change in social security (S.1314) consolidated gross debt ^(1,2)	-152	69	-66	20
Social security contribution to general government debt (a=b-c) ⁽⁵⁾	441	513	447	467
Social security gross debt (level) (b) ^(2,5)	443	512	446	466
Social security holdings of other subsectors debt (level) (c) ⁽³⁾	2	-1	-1	-1

***Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.**

(1) A positive entry in this row means that nominal debt increases, a negative entry that nominal debt decreases.

(2) Consolidated within social security.

(3) Due to exchange-rate movements.

(4) Including capital uplift

(5) AF.2, AF.3 and AF.4 at face value.

Table 4: Provision of other data in accordance with the statements contained in the Council minutes of 22/11/1993.

Member State: Denmark Data are in ...(millions of units of national currency) Date: 30/09/2021		Year				
		2017	2018	2019	2020	2021
Statement		final	final	half-finalized	half-finalized	forecast
2	Trade credits and advances (AF.81 L)	42 143	44 621	38 398	45 905	45 905
3	Amount outstanding in the government debt from the financing of public undertakings					
	<i>Data:</i>	86 423	97 739	110 344	168 142	165 836
	<i>Institutional characteristics:</i>					
	<i>Other large government assets financed by government debt:</i>					
	<i>Central government deposits with Central Bank</i>	134 689	111 674	70 411	136 875	
	<i>Social Pensions Fund holding of non-government bonds</i>	7 432	1 675	1 675	0	
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)	2 240 963	2 315 916	2 385 018	2 408 205	2 502 092

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

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