



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: 30/09/2022

DD/MM/YYYY

The information is to be provided in the cover page only

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Yellow and grey cells: compulsory detail; green cells: automatic compilation; blue cells: voluntary detail.

Not applicable: M ; Not available: L

For all "vertical and horizontal checks" cells is used "Comma Style" Format. Thus, cell which is equal to "0.00" (zero) is shown as "-". Also 1000 separator is used.

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

Member State: Denmark Data are in ...(millions of units of national currency) Date: 30/09/2022	ESA 2010 codes	2018	2019	Year 2020	2021	2022
		final	final	half-finalized	half-finalized	planned
Net lending (+)/ net borrowing (-)	B.9					
General government	S.13	17 134	95 480	4 994	91 003	31 659
- Central government	S.1311	17 402	91 196	-1 598	85 620	31 659
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	-182	4 235	6 222	4 154	0
- Social security funds	S.1314	-86	49	370	1 229	0
		final	final	half-finalized	half-finalized	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		766 125	778 177	980 886	917 022	871 837
<i>By category:</i>						
Currency and deposits	AF.2	20 324	19 878	20 592	20 487	
Debt securities	AF.3	567 463	578 197	775 735	711 080	
Short-term	AF.31	30 711	26 480	149 874	63 115	
Long-term	AF.32	536 752	551 717	625 861	647 966	
Loans	AF.4	178 337	180 102	184 558	185 455	
Short-term	AF.41	35 354	33 760	40 751	37 658	
Long-term	AF.42	142 983	146 342	143 807	147 797	
General government expenditure on:						
Gross fixed capital formation	P.51g	77 237	74 878	84 133	85 449	87 511
Interest (consolidated)	D.41 (uses)	18 001	16 992	12 805	14 124	15 076
Gross domestic product at current market prices	B.1*g	2 253 316	2 310 955	2 323 919	2 504 178	2 704 886

(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)	2018	2019	2020	2021	2022	
Date: 30/09/2022						
Working balance in central government accounts	41 399	61 127	-14 508	33 145	109 259	
<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	7 391	9 942	42 103	50 196	-14 841	
Loans, granted (+)	5 515	5 823	16 259	36 339	6 195	
Loans, repayments (-)	-4 558	-4 810	-5 126	-5 834	-18 759	
Equities, acquisition (+)	66	343	7 047	2 267	2 394	
Equities, sales (-)	-274	-875	-172	-194	-224	
Other financial transactions (+/-)	6 643	9 462	24 095	17 618	-4 447	
of which: transactions in debt liabilities (+/-)	-1 017	-1 160	-3 220	-1 826	0	
of which: net settlements under swap contracts (+/-)	-219	-268	-224	-161	-27	
<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 (+)	-19 566	43 975	-26 730	-13 585	-60 322	
<i>Detail 1</i>	-19 566	43 975	-22 230	-12 085	-60 322	Taxes (netfigures only)
<i>Detail 2</i>	0	0	-4 500	-1 500		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	35	28	51	20	45	Corrections in relation to quasi-corporations
Net lending (+)/ net borrowing (-) of other central government bodies	564	-2 349	-8 413	459	-5 823	Corrections in relation to extra-budgetary units
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	-12 420	-21 528	5 900	15 386	3 341	
<i>Detail 1</i>	-2 585	-16 587	619	255	-2 248	Corrections to "commitment values" - amounts received in the budget
<i>Detail 2</i>	-6 717	-3 508	1 936	16 913	5 098	Corrections for central government guarantees for tax revenue in local government
<i>Detail 3</i>	-3 561	-1 283	2 171	-1 274	-2 977	Adjustments from CFC to GFCF after the "cost" reform
<i>Detail 4</i>	443	-150	1 174	-509	3 467	Consolidation adjustments for transfers inside subsectors
<i>Detail 5</i>						
Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)	17 402	91 196	-1 598	85 620	31 659	

(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: 30/09/2022	2018	2019	Year 2020	2021	2022	
Working balance in state government accounts	M	M	M	M		
<i>Basis of the working balance</i>	(1)	(1)	(1)	(1)		
Financial transactions included in the working balance	M	M	M	M		
Loans (+/-)	M	M	M	M		
Equities (+/-)	M	M	M	M		
Other financial transactions (+/-)	M	M	M	M		
of which: transactions in debt liabilities (+/-)	M	M	M	M		
of which: net settlements under swap contracts (+/-)	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M		
Other accounts receivable (+)	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of entities not part of state government	M	M	M	M		
Net lending (+)/ net borrowing (-) of other state government bodies	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
<i>Detail 3</i>						
Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)	M	M	M	M		
<i>(ESA 2010 accounts)</i>						

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

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

Table 2C: Provision of the data which explain the transition between the working balance and the local government surplus/ deficit

Member State: Denmark	Year					
Data are in ...(millions of units of national currency)	2018	2019	2020	2021	2022	
Date: 30/09/2022						
Working balance in local government accounts	-958	3 754	4 204	3 170		
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed		
Financial transactions included in the working balance	-376	26	402	397		
Loans (+/-)	0	0	0	0		
Equities (+/-)	0	0	0	0		
Other financial transactions (+/-)	-376	26	402	397		
of which: transactions in debt liabilities (+/-)	0	0	0	0		
of which: net settlements under swap contracts (+/-)	547	547	364	358		
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	1 919	1 539	826	1 117		Corrections in relation to the calculation of the working balance
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	346	-220	270	287		
Other accounts receivable (+)	0	0	0	0		
<i>Detail 1</i>	0	0	0	0		Taxes, net figures only
<i>Detail 2</i>	0	0	0	0		Social contributions
Other accounts payable (-)	-7 361	-3 793	3 355	17 172		
<i>Detail 1</i>	-7 361	-3 793	3 355	17 172		Taxes, net figures only
<i>Detail 2</i>	0	0	0	0		Social contributions
Working balance (+/-) of entities not part of local government	1 122	1 089	626	556		Corrections in relation to quasi-corporations
Net lending (+)/ net borrowing (-) of other local government bodies	-1 670	-677	-1 566	-1 550		Corrections in relation to extra-budgetary units
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	6 796	2 517	-1 896	-16 996		
<i>Detail 1</i>	6 717	3 508	-1 936	-16 913		Corrections for central government guarantees for tax revenue in local government
<i>Detail 2</i>	371	-506	526	391		Consolidation adjustments for transfers inside subsectors
<i>Detail 3</i>	-292	-485	-485	-474		Corrections to "commitment values"
Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)	-182	4 235	6 222	4 154		

(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 Data are in ...(millions of units of national currency) Date: 30/09/2022	2018	2019	Year 2020	2021	2022
Working balance in social security accounts	234	526	1 085	1 865	
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed	
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	-320	-477	-715	-636	
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)	-85	49	370	1 229	
<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: 30/09/2022	Year			
	2018	2019	2020	2021
Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*	-17 134	-95 480	-4 994	-91 003
Net acquisition (+) of financial assets ⁽²⁾	-1 281	125 866	236 530	12 816
Currency and deposits (F.2)	-29 529	-47 363	63 707	14 753
Debt securities (F.3)	37 099	59 902	11 466	16 566
Loans (F.4)	12 518	15 139	66 101	18 826
Increase (+)	33 580	37 777	97 239	120 031
Reduction (-)	-21 062	-22 639	-31 138	-101 205
Short term loans (F.41), net	-34	-284	7 865	27 036
Long-term loans (F.42)	12 552	15 423	58 236	-8 211
Increase (+)	33 370	37 480	88 738	90 721
Reduction (-)	-20 818	-22 056	-30 502	-98 932
Equity and investment fund shares/units (F.5)	1 643	7 231	19 687	7 592
Portfolio investments, net ⁽²⁾	3 009	7 055	11 108	5 120
Equity and investment fund shares/units other than portfolio investments	-1 366	175	8 580	2 473
Increase (+)	1 275	1 456	8 755	2 922
Reduction (-)	-2 642	-1 280	-176	-450
Financial derivatives (F.71)	2 067	134	-8 271	-4 143
Other accounts receivable (F.8)	-25 083	90 780	83 839	-40 778
Other financial assets (F.1, F.6)	4	42	0	0
Adjustments ⁽³⁾	-6 677	-13 073	-33 250	13 941
Net incurrence (-) of liabilities in financial derivatives (F.71)	931	-742	5 381	5 274
Net incurrence (-) of other accounts payable (F.8)	-7 591	-15 344	-35 212	-5 358
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	-793	0
Issuances above(-)/below(+) nominal value	-1 920	-5 348	-5 205	-2 111
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	-2 923	2 290	3 794	3 240
Redemptions/repurchase of debt above(+)/below(-) nominal value	5 090	4 508	10 626	11 618
Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁵⁾	0	0	-10 311	3 777
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	-263	1 562	-1 530	-2 499
Statistical discrepancies	4 089	-5 261	4 423	383
Difference between capital and financial accounts (B.9-B.9f)	777	-5 452	7 939	182
Other statistical discrepancies (+/-)	3 313	191	-3 516	200
Change in general government (S.13) consolidated gross debt ^(1, 2)	-21 002	12 052	202 709	-63 864

*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: 30/09/2022	Year			
	2018	2019	2020	2021
Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*	-17 402	-91 196	1 598	-85 620
Net acquisition (+) of financial assets ⁽²⁾	-5 199	118 179	235 112	13 059
Currency and deposits (F.2)	-28 005	-44 974	64 622	16 240
Debt securities (F.3)	36 848	59 534	18 544	16 932
Loans (F.4)	11 611	12 418	69 977	19 761
Increase (+)	29 293	32 199	94 238	118 020
Reduction (-)	-17 683	-19 781	-24 261	-98 259
Short term loans (F.41), net	-34	-284	7 865	27 036
Long-term loans (F.42)	11 645	12 703	62 111	-7 275
Increase (+)	29 083	31 901	85 736	88 711
Reduction (-)	-17 438	-19 199	-23 625	-95 986
Equity and investment fund shares/units (F.5)	-2 774	135	8 652	2 558
Portfolio investments, net ⁽²⁾	-1 238	148	699	642
Equity and investment fund shares/units other than portfolio investments	-1 537	-14	7 954	1 916
Increase (+)	105	367	8 130	2 366
Reduction (-)	-1 642	-380	-176	-450
Financial derivatives (F.71)	1 879	-364	-8 612	-2 983
Other accounts receivable (F.8)	-24 759	91 405	81 929	-39 449
Other financial assets (F.1, F.6)	2	24	0	0
Adjustments ⁽³⁾	-4 491	-15 957	-25 857	4 372
Net incurrence (-) of liabilities in financial derivatives (F.71)	690	-193	5 443	4 466
Net incurrence (-) of other accounts payable (F.8)	-5 148	-18 185	-29 479	-16 062
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	-793	0
Issuances above(-)/below(+) nominal value	-1 920	-5 348	-5 205	-2 111
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	-2 923	2 290	3 794	3 240
Redemptions/repurchase of debt above(+)/below(-) nominal value	5 090	4 508	10 626	11 618
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0	0	-10 311	3 777
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	-280	971	67	-556
Statistical discrepancies	1 841	1 080	-3 854	-4
Difference between capital and financial accounts (B.9-B.9f)	-2 288	996	-918	-852
Other statistical discrepancies (+/-)	4 129	84	-2 937	849
Change in central government (S.1311) consolidated gross debt ^(1,2)	-25 251	12 106	206 998	-68 192
Central government contribution to general government debt (a=b-c) ⁽⁵⁾	598 333	610 479	817 512	749 320
Central government gross debt (level) (b) ^(2,5)	598 642	610 748	817 745	749 553
Central government holdings of other subsectors debt (level) (c) ⁽⁵⁾	308	268	233	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: 30/09/2022	Year			
	2018	2019	2020	2021
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: 30/09/2022	Year			
	2018	2019	2020	2021
Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*	182	-4 235	-6 222	-4 154
Net acquisition (+) of financial assets ⁽²⁾	3 838	7 801	4 007	4 934
Currency and deposits (F.2)	-1 351	-2 171	-811	-1 472
Debt securities (F.3)	-97	760	-6 468	-422
Loans (F.4)	888	2 683	-3 920	-945
Increase (+)	4 287	5 581	3 001	3 040
Reduction (-)	-3 399	-2 897	-6 921	-3 986
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	888	2 683	-3 920	-945
Increase (+)	4 287	5 581	3 001	3 040
Reduction (-)	-3 399	-2 897	-6 921	-3 986
Equity and investment fund shares/units (F.5)	4 399	6 985	10 638	5 045
Portfolio investments, net ⁽²⁾	4 228	6 796	10 012	4 489
Equity and investment fund shares/units other than portfolio investments	171	189	626	556
Increase (+)	1 171	1 089	626	556
Reduction (-)	-1 000	-900	0	0
Financial derivatives (F.71)	-3	-39	-55	-122
Other accounts receivable (F.8)	0	-436	4 622	2 850
Other financial assets (F.1, F.6)	2	19	0	0
Adjustments ⁽³⁾	-2 408	3 219	-10 247	4 661
Net incurrence (-) of liabilities in financial derivatives (F.71)	321	20	-85	687
Net incurrence (-) of other accounts payable (F.8)	-2 730	2 636	-8 552	5 919
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⁾ (-)	1	563	-1 610	-1 945
Statistical discrepancies	2 188	-6 558	8 311	-1 087
Difference between capital and financial accounts (B.9-B.9f)	2 995	-6 647	8 913	-450
Other statistical discrepancies (+/-)	-807	89	-602	-637
Change in local government (S.1313) consolidated gross debt ^(1,2)	3 800	227	-4 151	4 354
Local government contribution to general government debt (a=b-c) ⁽⁵⁾	167 281	167 253	162 909	167 298
Local government gross debt (level) (b) **	167 023	167 250	163 099	167 452
Local government holdings of other subsectors debt (level) (c)**	-257	-2	190	155

*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: 30/09/2022	Year			
	2018	2019	2020	2021
Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*	86	-49	-370	-1 229
Net acquisition (+) of financial assets ⁽²⁾	-30	454	533	-702
Currency and deposits (F.2)	-173	-218	-104	-15
Debt securities (F.3)	-21	-123	-386	18
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)	18	112	397	-11
Portfolio investments, net ⁽²⁾	18	112	397	-11
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)	191	537	396	-1 038
Other accounts receivable (F.8)	-45	147	229	344
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽³⁾	-56	-670	-86	384
Net incurrence (-) of liabilities in financial derivatives (F.71)	-80	-569	23	121
Net incurrence (-) of other accounts payable (F.8)	8	-130	-122	261
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⁾ (-)	16	29	13	2
Statistical discrepancies	69	199	-57	1 486
Difference between capital and financial accounts (B.9-B.9f)	69	199	-57	1 485
Other statistical discrepancies (+/-)	0	0	0	1
Change in social security (S.1314) consolidated gross debt ^(1,2)	69	-66	20	-61
Social security contribution to general government debt (a=b-c) ⁽⁵⁾	511	445	465	404
Social security gross debt (level) (b) ^(2,5)	512	446	466	405
Social security holdings of other subsectors debt (level) (c) ⁽³⁾	1	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: 30/09/2022		Year				
		2018	2019	2020	2021	2022
Statement		final	final	half-finalized	half-finalized	forecast
2	Trade credits and advances (AF.81 L)	44 621	38 627	45 657	42 083	42 083
3	Amount outstanding in the government debt from the financing of public undertakings					
	<i>Data:</i>	97 739	110 485	168 330	159 756	159 741
	<i>Institutional characteristics:</i>				
4	In case of substantial differences between the face value and the present value of government debt, please provide information on				
	i) the extent of these differences:					
	ii) the reasons for these differences:				
10	Gross National Income at current market prices (B.5*g)(2)	2 315 916	2 377 922	2 399 002	2 590 796	2 764 947
	(1) Please indicate status of data: estimated, half-finalized, final.					
	(2) Data to be provided in particular when GNI is substantially greater than GDP.					