

Reporting of Government Deficits and Debt Levels

in accordance with Council Regulation (EC) N° 479/2009, as amended
and the Statements contained in the Council minutes of 22/11/1993

Set of reporting tables as endorsed by the CMFB on 06/08/2009.

Member state: Denmark

Date: 26/09/2011

The information is to be provided in the cover page only

Table 1: Reporting of government deficit/surplus 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 deficit/surplus (EDP B.9) of each government sub-sector.

Tables 3A to 3E: Provision of the data which explain the contributions of the government deficit/surplus 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 deficit/surplus and debt levels and provision of associated data

Member state: Denmark Data are in ...(millions of units of national currency) Date: 26/09/2011	ESA 95 codes	Year				
		2007	2008	2009	2010	2011
		Final	Half-finalized	Half-finalized	Half-finalized	planned
Net borrowing (-)/ net lending (+)	EDP B.9					
General government	S.13	81,582	56,111	-44,964	-44,873	-65,570
- Central government	S.1311	86,062	63,854	-30,908	-40,568	-65,362
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	-4,500	-7,405	-12,551	-4,109	0
- Social security funds	S.1314	20	-338	-1,505	-196	-208
		Final	Half-finalized	Half-finalized	Half-finalized	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		466,897	600,070	691,913	761,622	779,840
<i>By category:</i>						
Currency and deposits	AF.2	13,297	14,182	14,506	14,780	
Securities other than shares, exc. financial derivatives	AF.33	340,303	457,028	543,810	613,888	
Short-term	AF.331	19,485	56,209	5,286	30,087	
Long-term	AF.332	320,818	400,819	538,523	583,801	
Loans	AF.4	113,297	128,860	133,598	132,955	
Short-term	AF.41	7,926	9,507	12,524	11,952	
Long-term	AF.42	105,371	119,353	121,074	121,003	
General government expenditure on:						
Gross fixed capital formation	P.51	31,847	33,059	33,839	38,083	40,498
Interest (consolidated)	EDP D.41	26,337	25,102	29,915	29,137	32,550
<i>p.m.: Interest (consolidated)</i>	D.41 (uses)	26,815	24,583	31,744	32,783	35,392
Gross domestic product at current market prices	B.1*g	1,695,264	1,740,843	1,656,108	1,742,708	1,787,138

(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 deficit/surplus

Member state: Denmark Data are in ... (millions of units of national currency) Date: 26/09/2011	2007	2008	Year 2009	2010	2011	
Working balance in central government accounts	106,213	72,253	-29,838	-88,699	-43,540	
<i>Basis of the working balance</i>	Mixed	Mixed	Mixed	Mixed	Mixed	
Financial transactions included in the working balance	-8,523	3,469	5,212	-1,793	1,037	
Loans, granted (+)	4,205	4,997	6,242	4,781	4,781	
Loans, repayments (-)	-3,241	-3,761	-3,575	-3,772	-3,806	
Equities, acquisition (+)	13	97	2,852	3,218	0	
Equities, sales (-)	-5,810	-80	-374	-562	-42	
Other financial transactions (+/-)	-3,690	2,216	67	-5,458	14,957	
of which: transactions in debt liabilities (+/-)	-855	-873	-945	-1,123	-2,071	
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	-547	0	0	0	0	effect of the time adjustments of military consumption expenditures in 2007 until the major revision
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	23	-43	-140	0	-1,806	
Other accounts receivable (+)	0	0	0	45,447	0	
Detail 1	0	0	0	45,447	0	Taxes (net figures only)
Detail 2	0	0	0	0	0	EU flows
Other accounts payable (-)	-4,538	-3,128	-216	0	-44,548	
Detail 1	-4,538	-3,128	-216	0	-44,548	Taxes (net figures only)
Detail 2	0	0	0	0	0	EU flows
Working balance (+/-) of entities not part of central government	-387	153	-55	-10	1,679	Corrections in relation to quasi-corporations
Net borrowing (-) or net lending (+) of other central government bodies	923	365	1,068	-401	518	Corrections in relation to extra-budgetary units
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	-7,103	-9,216	-6,939	4,888	6,445	
Detail 1	-7,781	-810	3,291	1,746	42	Corrections to "commitment values"
Detail 2	-253	-253	-253	-253	-253	Corrections UMTS
Detail 3	1,829	304	2,527	4,035	546	Consolidation adjustments for transfers between subsectors
Detail 4	332	-6,657	-11,233	-608	6,329	Corrections for central government guarantees for tax revenue in local government
Detail 5	-1,230	-1,800	-1,271	-32	-219	Adjustments from CFC to GFCF after the "cost" reform
Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)	86,062	63,854	-30,908	-40,568	-65,362	

(ESA 95 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 deficit/surplus

Member state: Denmark Data are in ...(millions of units of national currency) Date: 26/09/2011	2007	2008	Year 2009	2010	2011	
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		
Detail 1	M	M	M	M		
Detail 2	M	M	M	M		
Non-financial transactions not included in the working balance	M	M	M	M		
Detail 1	M	M	M	M		
Detail 2	M	M	M	M		
Difference between interest paid (+) and accrued (EDP D.41)(-)	M	M	M	M		
Other accounts receivable (+)	M	M	M	M		
Detail 1	M	M	M	M		
Detail 2	M	M	M	M		
Other accounts payable (-)	M	M	M	M		
Detail 1	M	M	M	M		
Detail 2	M	M	M	M		
Working balance (+/-) of entities not part of state government	M	M	M	M		
Net borrowing (-) or net lending (+) of other state government bodies	M	M	M	M		
Detail 1	M	M	M	M		
Detail 2	M	M	M	M		
Other adjustments (+/-) (please detail)	M	M	M	M		
Detail 1	M	M	M	M		
Detail 2	M	M	M	M		
Detail 3	M	M	M	M		
Net borrowing (-)/lending(+) (EDP B.9) of state government (S.1312)	M	M	M	M		
<i>(ESA 95 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 deficit/surplus

Member state: Denmark	Year					
Data are in ...(millions of units of national currency)	2007	2008	2009	2010	2011	
Date: 26/09/2011						
Working balance in local government accounts	-3,221	-6,962	-11,534	-3,797		
<i>Basis of the working balance</i>	Mixed	Mixed	Mixed	Mixed		
Financial transactions included in the working balance	23	-349	-67	4		
Loans (+/-)	0	0	0	0		
Equities (+/-)	0	0	0	0		
Other financial transactions (+/-)	23	-349	-67	4		
of which: transactions in debt liabilities (+/-)	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 (EDP D.41)(-)	269	798	226	1,425		
Other accounts receivable (+)	499	0	0	-142		
Detail 1	499	0	0	-142		Taxes (netfigures only)
Detail 2	0	0	0	0		
Other accounts payable (-)	0	-6,379	-10,739	0		
Detail 1	0	-6,379	-10,739	0		Taxes (netfigures only)
Detail 2	0	0	0	0		
Working balance (+/-) of entities not part of local government	765	1,274	-40	-1,060		Corrections in relation to quasi-corporations
Net borrowing (-) or net lending (+) of other local government bodies	0	0	0	0		Corrections in relation to extra-budgetary units
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	-2,835	4,213	9,603	-539		
Detail 1	-332	6,657	11,233	608		Corrections for central government guarantees for tax revenue in local government
Detail 2	-2,155	-2,111	-1,302	-819		Consolidation adjustments for transfers between subsectors
Detail 3	-348	-333	-328	-328		Corrections for local government refunding to central government relating to urban renewal
Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)	-4,500	-7,405	-12,551	-4,109		

(ESA 95 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 deficit/surplus

Member state: Denmark Data are in ...(millions of units of national currency) Date: 26/09/2011	2007	2008	Year 2009	2010	2011
Working balance in social security accounts	188	94	-1,037	343	
<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	
<i>Detail 1</i>	0	0	0	0	
<i>Detail 2</i>	0	0	0	0	
Non-financial transactions not included in the working balance	0	0	0	0	
<i>Detail 1</i>	0	0	0	0	
<i>Detail 2</i>	0	0	0	0	
Difference between interest paid (+) and accrued (EDP D.41)(-)	0	0	0	0	
Other accounts receivable (+)	0	0	0	0	
<i>Detail 1</i>	0	0	0	0	
<i>Detail 2</i>	0	0	0	0	
Other accounts payable (-)	0	0	0	0	
<i>Detail 1</i>	0	0	0	0	
<i>Detail 2</i>	0	0	0	0	
Working balance (+/-) of entities not part of social security funds	-168	-432	-468	-539	
Net borrowing (-) or net lending (+) of other social security bodies	0	0	0	0	
<i>Detail 1</i>	0	0	0	0	
<i>Detail 2</i>	0	0	0	0	
Other adjustments (+/-) (please detail)	0	0	0	0	
<i>Detail 1</i>	0	0	0	0	
<i>Detail 2</i>	0	0	0	0	
<i>Detail 3</i>	0	0	0	0	
Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)	20	-338	-1,505	-196	
<i>(ESA 95 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 deficit/surplus 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: 26/09/2011	Year			
	2007	2008	2009	2010
Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*	-81,582	-56,111	44,964	44,873
Net acquisition (+) of financial assets ⁽²⁾	160	193,017	94,918	28,951
Currency and deposits (F.2)	17,989	146,703	-76,245	-15,863
Securities other than shares (F.3)	406	2,940	77,876	13,118
Loans (F.4)	-243	30,482	35,605	-52
Increase (+)	19,961	40,790	47,012	37,823
Reduction (-)	-20,204	-10,308	-11,407	-37,875
Short term loans (F.41), net	168	492	827	651
Long-term loans (F.42)	-412	29,990	34,778	-704
Increase (+)	18,905	37,223	45,619	35,383
Reduction (-)	-19,317	-7,233	-10,841	-36,087
Shares and other equity (F.5)	7,966	-2,040	1,652	2,566
Portfolio investments, net ⁽²⁾	0	0	0	0
Shares and other equity other than portfolio investments	7,966	-2,040	1,652	2,566
Increase (+)	35,456	16,623	35,458	56,651
Reduction (-)	-27,490	-18,663	-33,806	-54,085
Other financial assets (F.1, F.6 and F.7)	-25,958	14,932	56,030	29,182
Adjustments ⁽³⁾	23,442	-4,982	-45,193	-1,185
Net incurrence (-) of liabilities in financial derivatives (F.34)	0	0	0	0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	22,187	1,613	-38,646	-2,572
Issuances above(-)/below(+) nominal value	1,469	-1,860	-4,259	-10,242
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+)	-727	-1,282	307	4,356
of which: interest flows attributable to swaps and FRAs	478	-519	1,829	3,646
Redemptions of debt above(+)/below(-) nominal value	687	740	873	811
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	-174	-4,193	-4,617	6,462
Changes in sector classification (K.12.1) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁵⁾ (-)	0	0	1,149	0
Statistical discrepancies	1,524	1,249	-2,846	-2,931
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	1,524	1,249	-2,846	-2,931
Change in general government (S.13) consolidated gross debt ^(1, 2)	-56,455	133,174	91,843	69,708

*Please note that the sign convention for net borrowing / net lending 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.33 and AF.4. At face value.

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

Member state: Denmark Data are in ...(millions of units of national currency) Date: 26/09/2011	Year			
	2007	2008	2009	2010
Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*	-86,062	-63,854	30,908	40,568
Net acquisition (+) of financial assets ⁽²⁾	-21,625	190,585	94,573	27,411
Currency and deposits (F.2)	6,221	148,835	-71,259	-14,896
Securities other than shares (F.3)	-354	1,242	76,161	10,889
Loans (F.4)	7,891	17,775	33,512	1,410
Increase (+)	15,596	25,270	39,546	33,552
Reduction (-)	-7,705	-7,495	-6,034	-32,142
Short term loans (F.41), net	168	492	827	651
Long-term loans (F.42)	7,723	17,283	32,685	759
Increase (+)	14,540	21,703	38,154	31,112
Reduction (-)	-6,817	-4,420	-5,468	-30,354
Shares and other equity (F.5)	-15,848	357	2,453	1,380
Portfolio investments, net ⁽²⁾	0	0	0	0
Shares and other equity other than portfolio investments	-15,848	357	2,453	1,380
Increase (+)	4,775	2,617	6,822	5,289
Reduction (-)	-20,623	-2,260	-4,369	-3,909
Other financial assets (F.1, F.6 and F.7)	-19,535	22,376	53,706	28,628
Adjustments ⁽³⁾	40,568	-4,044	-36,966	-33
Net incurrence (-) of liabilities in financial derivatives (F.34)	0	0	0	0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	39,308	2,609	-30,419	-1,420
Issuances above(-)/below(+) nominal value	1,469	-1,860	-4,259	-10,242
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+)	-727	-1,282	307	4,356
of which: interest flows attributable to swaps and FRAs	478	-519	1,829	3,646
Redemptions of debt above(+)/below(-) nominal value	687	740	873	811
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	-169	-4,251	-4,617	6,462
Changes in sector classification (K.12.1) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁵⁾ (-)	0	0	1,149	0
Statistical discrepancies	1,470	1,211	-2,634	-3,056
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	1,470	1,211	-2,634	-3,056
Change in central government (S.1311) consolidated gross debt ^(1, 2)	-65,649	123,898	85,880	64,890
Central government contribution to general government debt (a=b-c) ⁽⁵⁾	360,223	484,447	571,108	635,507
Central government gross debt (level) (b) ^(2, 5)	362,890	486,788	572,668	637,558
Central government holdings of other subsectors debt (level) (c) ⁽⁵⁾	2,667	2,340	1,560	2,051

***Please note that the sign convention for net borrowing / net lending 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.33 and AF.4. At face value.

Table 3C: Provision of the data which explain the contributions of the deficit/surplus 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: 26/09/2011	Year			
	2007	2008	2009	2010
Net borrowing(+)/lending(-)(EDP 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
Securities other than shares (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
Shares and other equity (F.5)	M	M	M	M
Portfolio investments, net ⁽²⁾	M	M	M	M
Shares and other equity other than portfolio investments	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Other financial assets (F.1, F.6 and F.7)	M	M	M	M
Adjustments ⁽³⁾	M	M	M	M
Net incurrence (-) of liabilities in financial derivatives (F.34)	M	M	M	M
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	M	M	M	M
Issuances above(-)/below(+) nominal value	M	M	M	M
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+)	M	M	M	M
of which: interest flows attributable to swaps and FRAs	M	M	M	M
Redemptions 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.12.1) ⁽⁵⁾ (+/-)	M	M	M	M
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽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 borrowing / net lending 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.33 and AF.4. At face value.

Table 3D: Provision of the data which explain the contributions of the deficit/surplus 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: 26/09/2011	Year			
	2007	2008	2009	2010
Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*	4,500	7,405	12,551	4,109
Net acquisition (+) of financial assets ⁽²⁾	19,967	1,788	-445	2,321
Currency and deposits (F.2)	12,143	-1,911	-5,722	-276
Securities other than shares (F.3)	491	1,387	1,595	2,409
Loans (F.4)	-8,156	12,784	2,073	-1,487
Increase (+)	4,365	15,597	7,465	4,270
Reduction (-)	-12,521	-2,813	-5,392	-5,757
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-8,156	12,784	2,073	-1,487
Increase (+)	4,365	15,597	7,465	4,270
Reduction (-)	-12,521	-2,813	-5,392	-5,757
Shares and other equity (F.5)	23,813	-2,386	-809	1,178
Portfolio investments, net ⁽²⁾	0	0	0	0
Shares and other equity other than portfolio investments	23,813	-2,386	-809	1,178
Increase (+)	30,679	14,006	28,628	51,354
Reduction (-)	-6,866	-16,392	-29,437	-50,176
Other financial assets (F.1, F.6 and F.7)	-8,324	-8,086	2,418	497
Adjustments ⁽³⁾	-15,415	-1,117	-6,283	-2,196
Net incurrence (-) of liabilities in financial derivatives (F.34)	0	0	0	0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	-15,420	-1,059	-6,283	-2,196
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+)	0	0	0	0
of which: interest flows attributable to swaps and FRAs	0	0	0	0
Redemptions of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	5	-58	0	0
Changes in sector classification (K.12.1) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁵⁾ (-)	0	0	0	0
Statistical discrepancies	65	153	1	-81
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	65	153	1	-81
Change in local government (S.1313) consolidated gross debt ^(1, 2)	9,117	8,229	5,824	4,153
Local government contribution to general government debt (a=b-c) ⁽⁵⁾	106,274	114,426	120,059	124,443
Local government gross debt (level) (b) ⁽⁵⁾	107,408	115,637	121,461	125,614
Local government holdings of other subsectors debt (level) (c) ⁽⁵⁾	1,134	1,211	1,402	1,171

***Please note that the sign convention for net borrowing / net lending 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.33 and AF.4. At face value.

Table 3E: Provision of the data which explain the contributions of the deficit/surplus 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: 26/09/2011	Year			
	2007	2008	2009	2010
Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)*	-20	338	1,505	196
Net acquisition (+) of financial assets ⁽²⁾	-159	-585	-1,422	-569
Currency and deposits (F.2)	-375	-221	736	-691
Securities other than shares (F.3)	195	-15	-661	310
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
Shares and other equity (F.5)	1	-11	8	8
Portfolio investments, net ⁽²⁾	0	0	0	0
Shares and other equity other than portfolio investments	1	-11	8	8
Increase (+)	1	0	8	8
Reduction (-)	0	-11	0	0
Other financial assets (F.1, F.6 and F.7)	20	-338	-1,505	-196
Adjustments ⁽³⁾	180	1,045	-533	1,298
Net incurrence (-) of liabilities in financial derivatives (F.34)	0	0	0	0
Net incurrence (-) of other liabilities (F.5, F.6 and F.7)	180	1,045	-533	1,298
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (EDP D.41) accrued(-) and paid ⁽⁴⁾ (+)	0	0	0	0
of which: interest flows attributable to swaps and FRAs	0	0	0	0
Redemptions of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁵⁾	0	0	0	0
Changes in sector classification (K.12.1) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) ⁽⁵⁾ (-)	0	0	0	0
Statistical discrepancies	3	0	0	0
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	3	0	0	0
Change in social security (S.1314) consolidated gross debt ^(1,2)	4	798	-450	925
Social security contribution to general government debt (a=b-c) ⁽⁵⁾	399	1,197	747	1,671
Social security gross debt (level) (b) ^(2,5)	399	1,197	747	1,671
Social security holdings of other subsectors debt (level) (c) ⁻	0	0	0	0

***Please note that the sign convention for net borrowing / net lending 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.33 and AF.4. At face value.

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

Statement Number	Member state: Denmark Data are in ...(millions of units of national currency) Date: 26/09/2011	Year				
		2007	2008	2009	2010	2011
		Final	Half-finalized	Half-finalized	Half-finalized	forecast
2	Trade credits and advances (AF.71 L)	38,146	34,757	64,261	64,977	64,977
3	Amount outstanding in the government debt from the financing of public undertakings					
	<i>Data:</i>	29,439	26,643	22,986	18,947	18,947
	<i>Institutional characteristics:</i>					
		Central government deposits with Central Bank				
		86,333	258,131	210,932	177,282	154,427
		Social Pensions Fund holding of non-government bonds				
		8,686	9,643	37,376	52,075	51,038
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)	1,713,505	1,763,842	1,686,172	1,775,319	1,814,742

(1) Please indicate status of data: estimated, half-finalized, final.
(2) Data to be provided in particular when GNI is substantially greater than GDP.