

# 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

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

**Member state: DENMARK**

**Date: 30/09/2013**

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 deficit/surplus and debt levels and provision of associated data**

Member state: DENMARK Data are in ...(millions of units of national currency) Date: 30/09/2013	ESA 95 codes	Year				
		2009	2010	2011	2012	2013
		final	half-finalized	half-finalized	half-finalized	planned
<b>Net borrowing (-)/ net lending (+)</b>	EDP B.9					
General government	S.13	-44,442	-44,009	-33,018	-74,548	-28,831
- Central government	S.1311	-31,966	-41,188	-34,432	-73,520	-24,254
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	-10,971	-3,187	752	-1,470	0
- Social security funds	S.1314	-1,505	366	662	442	-4,577
<b>General government consolidated gross debt</b>		final	final	final	half-finalized	planned
<b>Level at nominal value outstanding at end of year</b>		677,175	752,829	831,147	828,023	812,654
<i>By category:</i>						
Currency and deposits	AF.2	14,506	14,780	14,934	15,107	
Securities other than shares, exc. financial derivatives	AF.33	543,810	613,888	689,125	684,649	
Short-term	AF.331	5,286	30,087	46,805	47,719	
Long-term	AF.332	538,523	583,801	642,321	636,930	
Loans	AF.4	118,860	124,162	127,088	128,267	
Short-term	AF.41	12,524	11,952	17,502	18,032	
Long-term	AF.42	106,336	112,210	109,586	110,235	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51	34,016	38,411	38,616	45,996	39,527
<b>Interest (consolidated)</b>	EDP D.41	29,238	29,094	31,551	29,503	28,083
<i>p.m.: Interest (consolidated)</i>	<i>D.41 (uses)</i>	31,119	32,740	33,724	32,693	30,687
<b>Gross domestic product at current market prices</b>	B.1*g	1,664,790	1,761,116	1,791,518	1,823,985	1,852,123

(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	Year					
Data are in ...(millions of units of national currency)	2009	2010	2011	2012	2013	
Date: 30/09/2013						
<b>Working balance in central government accounts</b>	<b>-29,838</b>	<b>-88,699</b>	<b>-33,131</b>	<b>-75,701</b>	<b>-17,327</b>	
<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	4,693	-1,806	-5,745	1,617	2,830	
Loans, granted (+)	6,242	4,781	8,522	5,222	31	
Loans, repayments (-)	-3,575	-3,772	-4,129	-4,373	-1,899	
Equities, acquisition (+)	2,852	3,218	455	194	1,784	
Equities, sales (-)	-374	-562	-123	-5	-33	
Other financial transactions (+/-)	-452	-5,471	-10,469	578	14,793	
of which: transactions in debt liabilities (+/-)	-945	-1,123	-2,268	-1,393	-118	
<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>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (EDP D.41)(-)	0	0	0	0	0	
Other accounts receivable (+)	0	41,859	5,844	0	0	
<i>Detail 1</i>	0	41,859	5,844	0	0	Taxes (netfigures only)
<i>Detail 2</i>	0	0	0	0	0	EU flows
Other accounts payable (-)	-139	0	0	-2,225	-27,827	
<i>Detail 1</i>	-139	0	0	-2,225	-27,827	Taxes (netfigures only)
<i>Detail 2</i>	0	0	0	0	0	EU flows
Working balance (+/-) of entities not part of central government	-49	-4	426	1,550	2,943	Corrections in relation to quasi-corporations
Net borrowing (-) or net lending (+) of other central government bodies	1,082	1,417	1,670	799	1,659	Corrections in relation to extra-budgetary units
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	-7,715	6,045	-3,497	440	-1,208	
<i>Detail 1</i>	3,103	5,774	-3,304	756	-1,947	Corrections to "commitment values"
<i>Detail 2</i>	-253	-253	-253	-253	-253	Corrections UMTS
<i>Detail 3</i>	2,723	1,781	551	2,992	1,715	Consolidation adjustments for transfers between subsectors
<i>Detail 4</i>	-12,019	-1,220	893	-886	333	Corrections for central government guarantees for tax revenue in local government
<i>Detail 5</i>	0	0	-1,002	-59	0	Depreciations of assets posted as sales
<i>Detail 6</i>	-1,268	-36	-381	-2,111	-1,056	Adjustments from CFC to GFCC after the "cost" reform
<b>Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)</b>	<b>-31,966</b>	<b>-41,188</b>	<b>-34,432</b>	<b>-73,520</b>	<b>-24,254</b>	

(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: 30/09/2013	2009	2010	Year 2011	2012	2013	
<b>Working balance in state government accounts</b>	M	M	M	M		
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed		
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		
<b>Net borrowing (-)/lending(+) (EDP B.9) of state government (S.1312)</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>		
<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)	2009	2010	2011	2012	2013	
Date: 30/09/2013						
<b>Working balance in local government accounts</b>	-11,534	-3,776	1,250	-2,114		
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed		
Financial transactions included in the working balance	39	7	-171	-524		
Loans (+/-)	0	0	0	0		
Equities (+/-)	0	0	0	0		
Other financial transactions (+/-)	39	7	-171	-524		
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)(-)	226	1,425	448	1,195		
Other accounts receivable (+)	0	0	649	0		
Detail 1	0	0	649	0		Taxes (netfigures only)
Detail 2	0	0	0	0		
Other accounts payable (-)	-11,505	-751	0	-525		
Detail 1	-11,505	-751	0	-525		Taxes (netfigures only)
Detail 2	0	0	0	0		
Working balance (+/-) of entities not part of local government	1,976	330	1,497	1,776		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)	9,826	-422	-2,921	-1,277		
Detail 1	12,019	1,220	-893	886		Corrections for central government guarantees for tax revenue in local government
Detail 2	-1,897	-1,314	-1,794	-1,766		Consolidation adjustments for transfers between subsectors
Detail 3	-296	-328	-234	-398		Corrections for local government refunding to central government relating to urban renewal
<b>Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)</b>	<b>-10,971</b>	<b>-3,187</b>	<b>752</b>	<b>-1,470</b>		

(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: 30/09/2013	2009	2010	Year 2011	2012	2013
<b>Working balance in social security accounts</b>	-1,037	905	1,124	648	
<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	
<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	-468	-539	-462	-206	
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	
<b>Net borrowing (-)/lending(+) (EDP B.9) of social security (S.1314)</b>	<b>-1,505</b>	<b>366</b>	<b>662</b>	<b>442</b>	
<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: 30/09/2013	Year			
	2009 Final	2010 Half-finalized	2011 Half-finalized	2012 Half-finalized
<b>Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*</b>	<b>44,442</b>	<b>44,009</b>	<b>33,018</b>	<b>74,548</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>60,924</b>	<b>45,152</b>	<b>42,673</b>	<b>-68,260</b>
Currency and deposits (F.2)	-76,245	-15,863	62,182	-63,723
Securities other than shares (F.3)	77,867	13,117	3,502	-27,147
Loans (F.4)	35,610	18	6,343	13,000
Increase (+)	44,738	34,673	34,595	30,814
Reduction (-)	-9,128	-34,655	-28,252	-17,814
Short term loans (F.41), net	827	651	-2,117	1,022
Long-term loans (F.42)	34,783	-634	8,460	11,977
Increase (+)	43,361	33,623	34,546	29,227
Reduction (-)	-8,579	-34,256	-26,086	-17,250
Shares and other equity (F.5)	-574	2,564	2,306	5,875
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Shares and other equity other than portfolio investments	-574	2,564	2,306	5,875
Increase (+)	5,521	6,005	6,280	9,324
Reduction (-)	-6,095	-3,441	-3,974	-3,449
Other financial assets (F.1, F.6 and F.7)	24,266	45,316	-31,660	3,735
<b>Adjustments <sup>(3)</sup></b>	<b>-11,860</b>	<b>-10,873</b>	<b>-148</b>	<b>-6,633</b>
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)	-4,367	-10,281	-1,742	-779
Issuances above(-)/below(+) nominal value	-4,259	-10,242	-2,916	-11,142
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-799	3,417	2,334	4,738
of which: interest flows attributable to swaps and FRAs	1,881	3,646	2,173	3,190
Redemptions of debt above(+)/below(-) nominal value	873	811	1,144	889
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	-4,395	5,453	1,113	-339
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	1,087	-31	-81	0
<b>Statistical discrepancies</b>	<b>-1,469</b>	<b>-2,634</b>	<b>2,775</b>	<b>-2,779</b>
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	-1,469	-2,634	2,775	-2,779
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>92,038</b>	<b>75,654</b>	<b>78,318</b>	<b>-3,124</b>

\*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 debt level and the consolidation of debt (central government)**

Member state: DENMARK Data are in ...(millions of units of national currency) Date: 30/09/2013	Year			
	2009	2010	2011	2012
<b>Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*</b>	<b>31,966</b>	<b>41,188</b>	<b>34,432</b>	<b>73,520</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>61,200</b>	<b>40,725</b>	<b>40,558</b>	<b>-73,691</b>
Currency and deposits (F.2)	-71,259	-14,896	61,985	-63,672
Securities other than shares (F.3)	76,152	10,888	-1,605	-30,391
Loans (F.4)	33,512	1,410	6,060	15,066
Increase (+)	39,444	32,033	31,148	29,336
Reduction (-)	-5,932	-30,623	-25,088	-14,270
Short term loans (F.41), net	827	651	-2,117	1,022
Long-term loans (F.42)	32,685	759	8,177	14,045
Increase (+)	38,067	30,983	31,099	27,750
Reduction (-)	-5,382	-30,224	-22,922	-13,705
Shares and other equity (F.5)	232	1,386	516	3,130
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Shares and other equity other than portfolio investments	232	1,386	516	3,130
Increase (+)	2,434	3,329	2,591	5,075
Reduction (-)	-2,202	-1,943	-2,075	-1,945
Other financial assets (F.1, F.6 and F.7)	22,563	41,937	-26,398	2,176
<b>Adjustments <sup>(3)</sup></b>	<b>-5,834</b>	<b>-8,330</b>	<b>-1,697</b>	<b>-1,716</b>
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)	1,659	-7,738	-3,291	4,138
Issuances above(-)/below(+) nominal value	-4,259	-10,242	-2,916	-11,142
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	-799	3,417	2,334	4,738
of which: interest flows attributable to swaps and FRAs	1,881	3,646	2,173	3,190
Redemptions of debt above(+)/below(-) nominal value	873	811	1,144	889
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	-4,395	5,453	1,113	-339
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	1,087	-31	-81	0
<b>Statistical discrepancies</b>	<b>-1,468</b>	<b>-2,549</b>	<b>2,743</b>	<b>-2,740</b>
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	-1,468	-2,549	2,743	-2,740
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>85,864</b>	<b>71,034</b>	<b>76,036</b>	<b>-4,627</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>556,159</b>	<b>626,702</b>	<b>702,288</b>	<b>696,941</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	557,719	628,753	704,789	700,162
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	1,560	2,051	2,501	3,221

**\*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: 30/09/2013	Year			
	2009	2010	2011	2012
<b>Net borrowing(+)/lending(-)(EDP B.9) of state government (S.1312)*</b>	M	M	M	M
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	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 <sup>(2)</sup>	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
<b>Adjustments <sup>(3)</sup></b>	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 <sup>(4)</sup> (+)	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(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	M	M	M	M
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	M	M	M	M
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	M	M	M	M
<b>Statistical discrepancies</b>	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
<b>Change in state government (S.1312) consolidated gross debt <sup>(1, 2)</sup></b>	M	M	M	M
<b>State government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	M	M	M	M
State government gross debt (level) (b) <sup>(2, 5)</sup>	M	M	M	M
State government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	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: 30/09/2013	Year			
	2009	2010	2011	2012
<b>Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*</b>	<b>10,971</b>	<b>3,187</b>	<b>-752</b>	<b>1,470</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-1,180</b>	<b>4,197</b>	<b>6,787</b>	<b>5,506</b>
Currency and deposits (F.2)	-5,722	-276	78	-69
Securities other than shares (F.3)	1,595	2,409	5,613	4,041
Loans (F.4)	2,078	-1,416	3,023	-2,337
Increase (+)	5,294	2,640	6,187	1,477
Reduction (-)	-3,216	-4,056	-3,164	-3,814
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	2,078	-1,416	3,023	-2,337
Increase (+)	5,294	2,640	6,187	1,477
Reduction (-)	-3,216	-4,056	-3,164	-3,814
Shares and other equity (F.5)	-814	1,171	1,795	2,742
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Shares and other equity other than portfolio investments	-814	1,171	1,795	2,742
Increase (+)	3,079	2,668	3,689	4,247
Reduction (-)	-3,893	-1,497	-1,894	-1,505
Other financial assets (F.1, F.6 and F.7)	1,683	2,309	-3,722	1,129
<b>Adjustments <sup>(3)</sup></b>	<b>-3,968</b>	<b>-3,137</b>	<b>-1,827</b>	<b>-4,119</b>
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)	-3,968	-3,137	-1,827	-4,119
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	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(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	0	0	0	0
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>1</b>	<b>-85</b>	<b>31</b>	<b>-36</b>
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	1	-85	31	-36
<b>Change in local government (S.1313) consolidated gross debt <sup>(1, 2)</sup></b>	<b>5,824</b>	<b>4,162</b>	<b>4,239</b>	<b>2,821</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>120,269</b>	<b>124,455</b>	<b>125,954</b>	<b>129,045</b>
Local government gross debt (level) (b) <sup>(5)</sup>	121,461	125,623	129,862	132,683
Local government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	1,192	1,168	3,908	3,639

**\*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: 30/09/2013	Year			
	2009	2010	2011	2012
<b>Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)*</b>	<b>1,505</b>	<b>-366</b>	<b>-662</b>	<b>-442</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>-1,307</b>	<b>443</b>	<b>780</b>	<b>64</b>
Currency and deposits (F.2)	736	-691	119	18
Securities other than shares (F.3)	-661	310	-56	-77
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)	8	8	-5	2
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Shares and other equity other than portfolio investments	8	8	-5	2
Increase (+)	8	8	0	2
Reduction (-)	0	0	-5	0
Other financial assets (F.1, F.6 and F.7)	-1,390	816	722	121
<b>Adjustments <sup>(3)</sup></b>	<b>-648</b>	<b>847</b>	<b>1,115</b>	<b>-490</b>
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)	-648	847	1,115	-490
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	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(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	0	0	0	0
Changes in sector classification (K.12.1) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.7, K.8, K.10) <sup>(5)</sup> (-)	0	0	0	0
<b>Statistical discrepancies</b>	<b>0</b>	<b>1</b>	<b>1</b>	<b>1</b>
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	0	1	1	1
<b>Change in social security (S.1314) consolidated gross debt <sup>(1,2)</sup></b>	<b>-450</b>	<b>925</b>	<b>1,234</b>	<b>-867</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>747</b>	<b>1,671</b>	<b>2,905</b>	<b>2,038</b>
Social security gross debt (level) (b) <sup>(2,5)</sup>	747	1,671	2,905	2,038
Social security holdings of other subsectors debt (level) (c) <sup>-</sup>	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: 30/09/2013	Year				
		2009 final	2010 half-finalized	2011 half-finalized	2012 half-finalized	2013 forecast
2	<b>Trade credits and advances (AF.71 L)</b>	13,418	13,909	12,400	7,110	7,110
3	<b>Amount outstanding in the government debt from the financing of public undertakings</b>					
	<i>Data:</i>	24,554	21,364	19,737	18,093	18,093
	<i>Institutional characteristics:</i>	Central government deposits with Central Bank				
		210,932	177,282	223,100	161,991	118,442
		Social Pensions Fund holding of non-government bonds				
		37,376	52,075	51,393	37,902	28,984
4	<b>In case of substantial differences between the face value and the present value of government debt, please provide information on</b> i) the extent of these differences:  ii) the reasons for these differences:	[Redacted information]				
10	<b>Gross National Income at current market prices (B.5*g)(2)</b>	1,691,067	1,802,236	1,834,837	1,878,299	1,910,169

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

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