

# 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: 27/03/2014**

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: 27/03/2014	ESA 95 codes	Year				
		2010	2011	2012	2013	2014
		final	half-finalized	half-finalized	half-finalized	planned
<b>Net borrowing (-)/ net lending (+)</b>	EDP B.9					
General government	S.13	-44,458	-33,672	-69,007	-15,118	-21,048
- Central government	S.1311	-41,671	-35,079	-67,569	-14,431	-20,942
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	-3,153	745	-1,879	-379	0
- Social security funds	S.1314	366	662	441	-308	-106
<b>General government consolidated gross debt</b>		final	final	final	half-finalized	planned
<b>Level at nominal value outstanding at end of year</b>		752,829	831,147	828,056	826,861	825,901
<i>By category:</i>						
Currency and deposits	AF.2	14,780	14,934	15,107	15,015	
Securities other than shares, exc. financial derivatives	AF.33	613,888	689,125	684,649	672,769	
Short-term	AF.331	30,087	46,805	47,719	34,844	
Long-term	AF.332	583,801	642,321	636,930	637,926	
Loans	AF.4	124,162	127,088	128,299	139,077	
Short-term	AF.41	11,952	17,502	18,065	27,679	
Long-term	AF.42	112,210	109,586	110,235	111,398	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51	39,335	38,708	46,647	42,991	43,126
<b>Interest (consolidated)</b>	EDP D.41	29,092	31,550	29,545	28,433	26,326
<i>p.m.: Interest (consolidated)</i>	<i>D.41 (uses)</i>	32,738	34,748	32,735	30,797	28,286
<b>Gross domestic product at current market prices</b>	B.1*g	1,760,051	1,791,773	1,825,582	1,858,764	1,913,147

(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)	2010	2011	2012	2013	2014	
Date: 27/03/2014						
<b>Working balance in central government accounts</b>	-88,699	-33,131	-75,701	5,839	-12,870	
<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	-1,809	-6,013	1,377	1,859	-259	
Loans, granted (+)	4,781	8,522	5,222	1,998	6	
Loans, repayments (-)	-3,772	-4,129	-4,373	-2,648	-1,760	
Equities, acquisition (+)	3,218	455	194	57	250	
Equities, sales (-)	-562	-123	-5	-37	-6	
Other financial transactions (+/-)	-5,474	-10,738	338	2,489	-3,401	
of which: transactions in debt liabilities (+/-)	-1,123	-2,268	-1,393	304	94	
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	0	0	0	0	0	
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (EDP D.41)(-)	0	0	0	0	0	
Other accounts receivable (+)	42,317	5,496	0	0	0	
Detail 1	42,317	5,496	0	0	0	Taxes (netfigures only)
Detail 2	0	0	0	0	0	EU flows
Other accounts payable (-)	0	0	-2,208	-18,312	-7,984	
Detail 1	0	0	-2,208	-18,312	-7,984	Taxes (netfigures only)
Detail 2	0	0	0	0	0	EU flows
Working balance (+/-) of entities not part of central government	-3	424	1,552	1,488	3,204	Corrections in relation to quasi-corporations
Net borrowing (-) or net lending (+) of other central government bodies	478	1,939	920	1,783	633	Corrections in relation to extra-budgetary units
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	6,045	-3,795	6,490	-7,087	1,245	
Detail 1	5,774	-3,304	2,911	-2,401	-2,299	Corrections to "commitment values"
Detail 2	-253	-253	-253	-253	-253	Corrections UMTS
Detail 3	1,778	690	2,807	-1,853	4,541	Consolidation adjustments for transfers between subsectors
Detail 4	-1,220	987	3,123	-404	445	Corrections for central government guarantees for tax revenue in local government
Detail 5	-33	-1,914	-2,098	-2,176	-1,189	Adjustments from CFC to GFCF after the "cost" reform
<b>Net borrowing (-)/lending(+) (EDP B.9) of central government (S.1311)</b>	<b>-41,671</b>	<b>-35,079</b>	<b>-67,569</b>	<b>-14,431</b>	<b>-20,942</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: 27/03/2014	2010	2011	Year 2012	2013	2014	
<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>		

(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 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)	2010	2011	2012	2013	2014	
Date: 27/03/2014						
<b>Working balance in local government accounts</b>	-3,776	1,250	-2,102	-1,869		
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed		
Financial transactions included in the working balance	7	-171	-530	-365		
Loans (+/-)	0	0	0	0		
Equities (+/-)	0	0	0	0		
Other financial transactions (+/-)	7	-171	-530	-365		
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)(-)	1,425	448	1,214	447		
Other accounts receivable (+)	0	743	3,484	0		
Detail 1	0	743	3,484			Taxes, netfigures only
Detail 2	0	0	0			
Other accounts payable (-)	-718	0	0	-70		
Detail 1	-718	0	0			Taxes, netfigures only
Detail 2	0	0	0			
Working balance (+/-) of entities not part of local government	330	1,491	1,810	1,952		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)	-422	-3,015	-5,755	-473		
Detail 1	1,220	-987	-3,123	404		Corrections for central government guarantees for tax revenue in local government
Detail 2	-1,314	-1,794	-1,766	-97		Consolidation adjustments for transfers between subsectors
Detail 3	-328	-234	-398	-310		Corrections for local government refunding to central government relating to urban renewal
	0	0	-469	-469		Corrections to "commitment values"
<b>Net borrowing (-)/lending(+) (EDP B.9) of local government (S.1313)</b>	<b>-3,153</b>	<b>745</b>	<b>-1,879</b>	<b>-379</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: 27/03/2014		2010	2011	Year 2012	2013	2014
<b>Working balance in social security accounts</b>		905	1,124	647	-78	
<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		-539	-462	-206	-230	
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>		366	662	441	-308	
<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: 27/03/2014	Year			
	2010	2011	2012	2013
<b>Net borrowing(+)/lending(-)(EDP B.9) of general government (S.13)*</b>	<b>44,458</b>	<b>33,672</b>	<b>69,007</b>	<b>15,118</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>44,701</b>	<b>46,365</b>	<b>-63,587</b>	<b>-18,759</b>
Currency and deposits (F.2)	-15,863	62,182	-63,723	-1,999
Securities other than shares (F.3)	15,674	1,335	-24,549	-15,595
Loans (F.4)	-778	5,424	12,701	12,931
<i>Increase (+)</i>	<i>33,877</i>	<i>33,680</i>	<i>30,708</i>	<i>33,149</i>
<i>Reduction (-)</i>	<i>-34,655</i>	<i>-28,256</i>	<i>-18,007</i>	<i>-20,218</i>
Short term loans (F.41), net	651	-2,011	916	1,728
Long-term loans (F.42)	-1,429	7,436	11,785	11,203
<i>Increase (+)</i>	<i>32,827</i>	<i>33,525</i>	<i>29,228</i>	<i>31,330</i>
<i>Reduction (-)</i>	<i>-34,256</i>	<i>-26,089</i>	<i>-17,442</i>	<i>-20,127</i>
Shares and other equity (F.5)	2,565	2,305	5,877	3,086
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Shares and other equity other than portfolio investments	2,565	2,305	5,877	3,086
<i>Increase (+)</i>	<i>6,003</i>	<i>6,359</i>	<i>9,251</i>	<i>7,013</i>
<i>Reduction (-)</i>	<i>-3,438</i>	<i>-4,054</i>	<i>-3,374</i>	<i>-3,927</i>
Other financial assets (F.1, F.6 and F.7)	43,103	-24,881	6,107	-17,182
<b>Adjustments <sup>(3)</sup></b>	<b>-10,873</b>	<b>877</b>	<b>-6,664</b>	<b>6,681</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)	-10,281	-1,742	-779	5,918
Issuances above(-)/below(+) nominal value	-10,242	-2,916	-11,142	-1,199
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	3,417	3,359	4,707	3,977
of which: interest flows attributable to swaps and FRAs	3,646	3,198	3,190	2,364
Redemptions of debt above(+)/below(-) nominal value	811	1,144	889	337
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	5,453	1,113	-339	-2,352
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> (-)	-31	-81	0	0
<b>Statistical discrepancies</b>	<b>-2,632</b>	<b>-2,596</b>	<b>-1,848</b>	<b>-4,234</b>
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	-2,632	-2,596	-1,848	-4,234
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>75,654</b>	<b>78,318</b>	<b>-3,092</b>	<b>-1,194</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	Year			
Data are in ...(millions of units of national currency)	2010	2011	2012	2013
Date: 27/03/2014				
<b>Net borrowing(+)/lending(-)(EDP B.9) of central government (S.1311)*</b>	<b>41,671</b>	<b>35,079</b>	<b>67,569</b>	<b>14,431</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>40,240</b>	<b>44,257</b>	<b>-68,639</b>	<b>-17,356</b>
Currency and deposits (F.2)	-14,896	61,985	-63,672	-1,052
Securities other than shares (F.3)	13,445	-3,772	-27,793	-12,801
Loans (F.4)	614	5,142	14,964	9,946
Increase (+)	31,237	30,234	29,230	30,076
Reduction (-)	-30,623	-25,092	-14,266	-20,130
Short term loans (F.41), net	651	-2,011	916	1,728
Long-term loans (F.42)	-37	7,153	14,048	8,218
Increase (+)	30,188	30,078	27,750	28,257
Reduction (-)	-30,224	-22,926	-13,702	-20,039
Shares and other equity (F.5)	1,386	515	3,132	3,987
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Shares and other equity other than portfolio investments	1,386	515	3,132	3,987
Increase (+)	3,327	2,591	5,077	4,167
Reduction (-)	-1,941	-2,076	-1,945	-180
Other financial assets (F.1, F.6 and F.7)	39,691	-19,613	4,730	-17,436
<b>Adjustments <sup>(3)</sup></b>	<b>-8,330</b>	<b>-672</b>	<b>-1,747</b>	<b>-1,309</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)	-7,738	-3,291	4,138	-2,072
Issuances above(-)/below(+) nominal value	-10,242	-2,916	-11,142	-1,199
Difference between interest (EDP D.41) accrued(-) and paid <sup>(4)</sup> (+)	3,417	3,359	4,707	3,977
of which: interest flows attributable to swaps and FRAs	3,646	3,198	3,190	2,364
Redemptions of debt above(+)/below(-) nominal value	811	1,144	889	337
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	5,453	1,113	-339	-2,352
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> (-)	-31	-81	0	0
<b>Statistical discrepancies</b>	<b>-2,547</b>	<b>-2,628</b>	<b>-1,810</b>	<b>-4,203</b>
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	-2,547	-2,628	-1,810	-4,203
<b>Change in central government (S.1311) consolidated gross debt <sup>(1, 2)</sup></b>	<b>71,034</b>	<b>76,036</b>	<b>-4,627</b>	<b>-8,437</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>626,702</b>	<b>702,288</b>	<b>696,941</b>	<b>688,348</b>
Central government gross debt (level) (b) <sup>(2, 5)</sup>	628,753	704,789	700,162	691,725
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	2,051	2,501	3,221	3,377

**\*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: 27/03/2014	Year			
	2010	2011	2012	2013
<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>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
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>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
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>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
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>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
<b>State government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>
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: 27/03/2014	Year			
	2010	2011	2012	2013
<b>Net borrowing(+)/lending(-)(EDP B.9) of local government (S.1313)*</b>	<b>3,153</b>	<b>-745</b>	<b>1,879</b>	<b>379</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>4,230</b>	<b>6,780</b>	<b>5,129</b>	<b>-4,341</b>
Currency and deposits (F.2)	-276	78	-69	-523
Securities other than shares (F.3)	2,409	5,613	4,041	-2,095
Loans (F.4)	-1,416	3,023	-2,533	2,576
Increase (+)	2,640	6,187	1,477	3,073
Reduction (-)	-4,056	-3,164	-4,010	-497
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-1,416	3,023	-2,532	2,576
Increase (+)	2,640	6,187	1,477	3,073
Reduction (-)	-4,056	-3,164	-4,010	-497
Shares and other equity (F.5)	1,171	1,795	2,742	-896
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Shares and other equity other than portfolio investments	1,171	1,795	2,742	-896
Increase (+)	2,668	3,769	4,171	2,847
Reduction (-)	-1,497	-1,974	-1,429	-3,743
Other financial assets (F.1, F.6 and F.7)	2,342	-3,729	948	-3,403
<b>Adjustments <sup>(3)</sup></b>	<b>-3,137</b>	<b>-1,827</b>	<b>-4,119</b>	<b>10,438</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)	-3,137	-1,827	-4,119	10,438
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>(5)</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>-84</b>	<b>31</b>	<b>-36</b>	<b>-33</b>
Difference between capital and financial accounts (B.9-B.9f)	0	0	0	0
Other statistical discrepancies (+/-)	-84	31	-36	-33
<b>Change in local government (S.1313) consolidated gross debt <sup>(1, 2)</sup></b>	<b>4,162</b>	<b>4,239</b>	<b>2,853</b>	<b>6,443</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>124,455</b>	<b>125,954</b>	<b>129,077</b>	<b>135,928</b>
Local government gross debt (level) (b) <sup>(5)</sup>	125,623	129,862	132,715	139,158
Local government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	1,168	3,908	3,639	3,230

**\*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: 27/03/2014	Year			
	2010	2011	2012	2013
<b>Net borrowing(+)/lending(-)(EDP B.9) of social security funds (S.1314)*</b>	<b>-366</b>	<b>-662</b>	<b>-441</b>	<b>308</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>443</b>	<b>780</b>	<b>63</b>	<b>731</b>
Currency and deposits (F.2)	-691	119	18	-423
Securities other than shares (F.3)	310	-56	-77	-541
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	-5	2	-4
Portfolio investments, net <sup>(2)</sup>	0	0	0	0
Shares and other equity other than portfolio investments	8	-5	2	-4
Increase (+)	8	0	2	0
Reduction (-)	0	-5	0	-4
Other financial assets (F.1, F.6 and F.7)	816	722	120	1,699
<b>Adjustments <sup>(3)</sup></b>	<b>847</b>	<b>1,115</b>	<b>-490</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)	847	1,115	-490	-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>1</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 (+/-)	1	1	1	-1
<b>Change in social security (S.1314) consolidated gross debt <sup>(1,2)</sup></b>	<b>925</b>	<b>1,234</b>	<b>-867</b>	<b>548</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>1,671</b>	<b>2,905</b>	<b>2,038</b>	<b>2,586</b>
Social security gross debt (level) (b) <sup>(2,5)</sup>	1,671	2,905	2,038	2,586
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.**

Member state: Denmark Data are in ...(millions of units of national currency) Date: 27/03/2014		Year																												
		2010	2011	2012	2013	2014																								
Statement		final	half-finalized	half-finalized	half-finalized	forecast																								
Number																														
2	<b>Trade credits and advances (AF.71 L)</b>	13,909	12,400	7,110	2,651	2,651																								
3	<b>Amount outstanding in the government debt from the financing of public undertakings</b>																													
	<i>Data:</i>	21,368	19,725	18,095	17,637	17,637																								
	<i>Institutional characteristics:</i>	<table border="1"> <thead> <tr> <th colspan="6">Central government deposits with Central Bank</th> </tr> </thead> <tbody> <tr> <td></td> <td>177,282</td> <td>223,100</td> <td>161,991</td> <td>161,953</td> <td>160,086</td> </tr> <tr> <th colspan="6">Social Pensions Fund holding of non-government bonds</th> </tr> <tr> <td></td> <td>52,075</td> <td>51,393</td> <td>37,902</td> <td>32,352</td> <td>25,379</td> </tr> </tbody> </table>					Central government deposits with Central Bank							177,282	223,100	161,991	161,953	160,086	Social Pensions Fund holding of non-government bonds							52,075	51,393	37,902	32,352	25,379
Central government deposits with Central Bank																														
	177,282	223,100	161,991	161,953	160,086																									
Social Pensions Fund holding of non-government bonds																														
	52,075	51,393	37,902	32,352	25,379																									
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:																													
10	<b>Gross National Income at current market prices (B.5*g)(2)</b>	1,800,694	1,840,282	1,880,698	1,931,751	1,991,129																								
	(1) Please indicate status of data: estimated, half-finalized, final.																													
	(2) Data to be provided in particular when GNI is substantially greater than GDP.																													