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: DenmarkDate: 28/03/2018

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: 28/03/2018	ESA 2010 codes	2014	2015	Year 2016	2017	2018
		final	half-finalized	half-finalized	half-finalized	planned
Net lending (+)/ net borrowing (-)	B.9					
General government	S.13	22,673	-29,819	-8,445	21,460	-17,143
- Central government	S.1311	18,672	-34,650	-16,050	21,197	-17,092
- State government	S.1312	М	М	M	М	М
- Local government	S.1313	3,565	4,467	7,338	394	19
- Social security funds	S.1314	437	364	267	-131	-70
		final	final	final	half-finalized	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		877,067	809,346	782,346	780,934	788,617
By category:						
Currency and deposits	AF.2	23,167	24,181			
Debt securities	AF.3	689,560			<u>590,334</u>	
Short-term	AF.31	33,570			35,340	
Long-term	AF.32	655,990			554,994	
Loans	AF.4	164,340			170,492	
Short-term	AF.41	29,125	32,856	31,976	34,236	
Long-term	AF.42	135,215	136,279	139,061	136,255	
General government expenditure on:						
Gross fixed capital formation	P.51g	76,450	73,590	79,263	73,816	74,945
Interest (consolidated)	D.41 (uses)	29,159			22,928	21,859
Gross domestic product at current market prices	B.1*g	1,981,165	2,027,108	2,065,962	2,145,095	2,224,758

(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)	2014	2015	2016	2017	2018	
Date: 28/03/2018	2011	2010	2010	2017	2010	
Vorking balance in central government accounts	6,712	28,399	-8,482	30,856	-7,127	
Pasis of the working balance	mixed	mixed	mixed	mixed	planned	
inancial transactions included in the working balance	521	931	-8,793	3,261	5,291	
Loans, granted (+)	5,291	6,232	5,689	5,439	5,798	
Loans, repayments (-)	-3,493	-3,723	-6,186	-3,072	-3,522	
Equities, acquisition (+)	1,556	593	336	1,204	133	
Equities, sales (-)	-1,657	-371	-8,505	-1,632	-31	
Other financial transactions (+/-)	-1,175	-1,800	-127	1,321	2,913	
of which: transactions in debt liabilities (+/-)	-1,550	-2,385	-1,790	-1,250	34	
of which: net settlements under swap contracts (+/-)	-1,924	-1,329	-719	-204	-328	
Detail 1	1,324	1,020	, 13	234	020	
Detail 2						
on-financial transactions not included in the working balance	-588	-1	0	0	0	
Detail 1	0	0	0	0	0	Loans converted to shares in Vestjyske Bank recorded as an capital trans
Detail 2						
fference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	0	
ther accounts receivable (+)	25,016	-14,283	10,806	-3,036	-3,073	
Detail 1	37,762	0	16,183	0		Taxes (netfigures only)
Detail 2	-12,746	-14,283	-5,377	-3,039		Extraordinary depreciations of arrears
Other accounts payable (-)	0	-27,928	0	-8,060	-11,567	
Detail 1	0	-27,928	0	-8,060		Taxes (netfigures only)
Detail 2	0		0	0		EU flows
Vorking balance (+/-) of entities not part of central government	-57	-56	-72	-53	-55	Corrections in relation to quasi-corporations
let lending (+)/ net borrowing (-) of other central government bodies	491	-3,776	-837	-36	2,729	Corrections in relation to extra-budgetary units
Detail 1	401	5,			2,.20	
Detail 2						
ther adjustments (+/-) (please detail)	-13,424	-17,936	-8,671	-1,734	-3,290	
Detail 1	-1,918	-12,870	-3,365	-1,364	-71	Corrections to "commitment values"
Detail 2	-8,561	-5,371	-3,282	2,370	865	Corrections for central government guarantees for tax revenue in local gover
Detail 3	-2,830	342	-1,777	-2,466	-2,010	Adjustments from CFC to GFCF after the "cost" reform
Detail 4	-115	-37	-247	-274	-2,074	Consolidation adjustments for tranfers inside subsectors
Detail 5						
let lending (+)/ net borrowing (-) (B.9) of central government (S.1311)	18,672	-34,650	-16,050	21,197	-17,092	

(ESA 2010 accounts)

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

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

Member State: Denmark			Year			
Data are in(millions of units of national currency)	2014	2015	2016	2017	2018	
Date: 28/03/2018						
Working balance in state government accounts	N	1 N	M	M		
Basis of the working balance	(1)	(1)	(1)	(1)		
Financial transactions included in the working balance	N	1	I M	M		
Loans (+/-)	N	1 N	I M	M		
Equities (+/-)	N	1 N	I M	M		
Other financial transactions (+/-)	N	1 N	I M	M		
of which: transactions in debt liabilities (+/-)	N	1 N	I M	M		
of which: net settlements under swap contracts (+/-)	N	1 N	I M	M		
Detail 1	N					
Detail 2	N					
					1	
Non-financial transactions not included in the working balance	N	1 N	М	M		
Detail 1	N		1			
Detail 2	N					
Difference between interest paid (+) and accrued (D.41)(-)	N	1 N	М	M		
		· · · ·				
Other accounts receivable (+)	N	1 N	М	M		
Detail 1	N					
Detail 2	N	1 N	I M	M		
Other accounts payable (-)	N					
Detail 1	N	1 N	I M	M		
Detail 2	N					
		·1 ···				
Vorking balance (+/-) of entities not part of state government	N	1 N	М	M		
Net lending (+)/ net borrowing (-) of other state government bodies	N					
Detail 1	N					
Detail 2	N	1 N	I M	M		
			1		1	
Other adjustments (+/-) (please detail)	N	1 N	M	M		
Detail 1	N		1			
Detail 2		1 N				
Detail 3	N					
					1	
Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)	N	1 N	М	М		
(ESA 2010 accounts)						

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

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

	1					
Member State: Denmark			Year			
Data are in(millions of units of national currency)	2014	2015	2016	2017	2018	
Date: 28/03/2018						
Working balance in local government accounts	2,171	4,041	6,171	5,456		
Basis of the working balance	mixed	mixed	mixed	mixed		
Financial transactions included in the working balance	723	743	731	738		
Loans (+/-)	0	0	0	0		-
Equities (+/-)	0	0	0	0		
Other financial transactions (+/-)	723	743	731	738		-
of which: transactions in debt liabilities (+/-)	0	0	0	0		-
of which: net settlements under swap contracts (+/-)	690	706	687	687		
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	-200	-1,800	0	0		Corrections in relation to investment grants to Metroselskabet I/S
Detail 1		,	-	-		
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	138	305	204	289		
Other accounts receivable (+)	0	0	0	1,916		-
Detail 1	0	0	0	1,916		Taxes, net figures only
Detail 2	0	0	0	0		Social contributions
Other accounts payable (-)	-8,128	-4,972	-3,397	0		-
Detail 1	-8,128	-4,972	-3,397	0		Taxes, netfigures only
Detail 2	0	0	0	0		Social contributions
		-	-	_		
Working balance (+/-) of entities not part of local government	1,063	1,100	1,032	856		Corrections in relation to quasi-corporations
Net lending (+)/ net borrowing (-) of other local government bodies	-675	-124	-588	-1,740		Corrections in relation to extra-budgetary units
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	8,471	5,174	3,187	-7,120		
Detail 1	8,562	5,371	3,282	-2,370		Corrections for central government guarantees for tax revenue in local government
Detail 2	125	60	96	-4,555		Consolidation adjustments for transfers inside subsectors
Detail 3	-215	-257	-191	-194		Corrections to "commitment values"
	210	201	101	104		
Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)	3,565	4,467	7,338	394		

(ESA 2010 accounts)

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

Table 2D: Provision of the data which explain the transition between the working balance and the social security surplus/ deficit

Member State: Denmark			Year		
Data are in(millions of units of national currency)	2014	2015	2016	2017	2018
Data are in(infinitions of units of national currency) Date: 28/03/2018	2014	2013	2010	2017	2018
Working balance in social security accounts	878	825	838	198	
Basis of the working balance	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	0	0	0	0	
Detail 2	0	0	-	0	
		<u> </u>	U	5	
Non-financial transactions not included in the working balance	0	0	0	0	
Detail 1	0	0		0	
Detail 2	0	0		0	
		<u> </u>		5	
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	
			-		
Other accounts receivable (+)	0	0	0	0	
Detail 1	0	0	0	0	
Detail 2	0	0	0	0	
Other accounts payable (-)	0	0	0	0	
Detail 1	0	0	0	0	
Detail 2	0	0		0	
		-			
Working balance (+/-) of entities not part of social security funds	-441	-461	-571	-328	
Net lending (+)/ net borrowing (-) of other social security bodies	0	0	0	0	
Detail 1	0	0	0	0	
Detail 2	0	0	0	0	
Other adjustments (+/-) (please detail)	0	0	0	0	
Detail 1	0	0	0	0	
Detail 2	0	0	0	0	
Detail 3	0	0	0	0	
Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)	437	364	267	-130	
(ESA 2010 accounts)					

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

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		Yea	r	
Data are in(millions of units of national currency)	2014	2015	2016	2017
Date: 28/03/2018				
Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*	-22,673	29,819	8,445	-21,460
Net acquisition (+) of financial assets ⁽²⁾	47,788	-91,346	-41,631	50,508
Currency and deposits (F.2)	53,785	-51,242	-42,099	24,561
Debt securities (F.3)	-35,243	1,669	-5,816	0
Loans (F.4)	4,392	-2,038	2,607	1,070
Increase (+)	20,203	18,142	21,023	22,053
Reduction (-)	-15,811	-20,180	-18,416	-20,983
Short term loans (F.41), net	40	-4,819	845	1,369
Long-term loans (F.42)	4,352	2,781	1,761	-299
Increase (+)	19,231	16,367	19,372	20,567
Reduction (-)	-14,879	-13,586	-17,610	-20,866
Equity and investment fund shares/units (F.5)	-313	4,815	-8,668	897
Portfolio investments, net ⁽²⁾	010	-1,010	0,000	001
Equity and investment fund shares/units other than portfolio investments	-313	4,815	-8,668	897
Increase (+)	3,917	6,598	18,085	2,320
Reduction (-)	-4,230	-1,783	-26,753	-1,423
Financial derivatives (F.71)	-4,085	-2,765	-2,837	-2,461
Other accounts receivable (F.8)	29,483	-41,978	15,296	26,555
Other financial assets (F.1, F.6)	-231	193	-114	-114
	2011			
Adjustments ⁽²⁾	-501	-5,082	1,953	-12,922
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-8,219	-10,027	1,925	-15,715
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	-5,711	1,346	505	4,199
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	2,532	-422	-1,716	-2,689
Redemptions/repurchase of debt above(+)/below(-) nominal value	262	300	1,342	1,332
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	3,685	3,721	-103	-49
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	6,950	0	0	0
Statistical discrepancies	2,514	-1,113	4,233	-17,538
Difference between capital and financial accounts (B.9-B.9f)	1,125	-571	9,580	-17,579
Other statistical discrepancies (+/-)	1,389	-542	-5,347	41
Change in general government (S.13) consolidated gross debt ^(1, 2)	27,129	-67,721	-27,000	-1,412

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

(4) Including capital uplift

(2) Consolidated within general government. (3) Due to exchange-rate movements.

(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)

Marke State Description				T
Member State: Denmark	2014	2015 Yea	ar 2016	2017
Data are in(millions of units of national currency) Date: 28/03/2018	2014	2015	2010	2017
Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*	-18,672	34,650	16,050	-21,197
Net acquisition (+) of financial assets (2)	41,334	-98,200	-45,060	33,109
Currency and deposits (F.2)	52,526	-51,037	-42,380	24,830
Debt securities (F.3)	-37,144	-4,309	-8,648	-1,173
Loans (F.4)	2,742	3,666	4,396	-1,082
Increase (+)	17,146	17,129	19,350	19,221
Reduction (-)	-14,404	-13,463	-14,954	-20,303
Short term loans (F.41), net	40	-4,819	845	1,369
Long-term loans (F.42)	2,702	8,485	3,551	-2,451
Increase (+)	16,174	15,354	17,699	17,735
Reduction (-)	-13,472	-6,869	-14,148	-20,187
Equity and investment fund shares/units (F.5)	-577	629	-11,506	-836
Portfolio investments, net ⁽²⁾	0	020	0	000
Equity and investment fund shares/units other than portfolio investments	-577	629	-11,506	-836
Increase (+)	1,579	2,241	15,024	363
Reduction (-)	-2,156	-1,612	-26,530	-1,199
Financial derivatives (F.71)	-4,085	-2,765	-2,837	-2,461
Other accounts receivable (F.8)	27,998	-44,485	15,978	13,894
Other financial assets (F.1, F.6)	-126	-44,485	-63	-63
	-120	101	-03	-03
Adjustments ⁽²⁾	3,563	-4,983	-299	-11,074
Net incurrence (-) of liabilities in financial derivatives (F.71)	0		-235	0
Net incurrence (-) of other accounts payable (F.8)	-4,155	-9,928	-327	-13,867
Net incurrence (-) of other labilities (F.1, F.5, F.6 and F.72)	-4,155	-9,920	-327	-13,007
Inter incurrence (-) of other habilities (F. I, F.S, F.S and F./2)	0	0	0	0
		4 6 40		4 100
Issuances above(-)/below(+) nominal value	-5,711	1,346	505	4,199
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	2,532	-422	-1,716	-2,689
Redemptions/repurchase of debt above(+)/below(-) nominal value	262	300	1,342	1,332
(2) (5)	L			
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	3,685	3,721	-103	-49
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	6,950	0	0	0
	ļ			
Statistical discrepancies	-1,208	-5,377	2,276	-1,648
Difference between capital and financial accounts (B.9-B.9f)	-2,610	-4,834	7,521	-1,446
Other statistical discrepancies (+/-)	1,402	-543	-5,245	-202
Change in central government (S.1311) consolidated gross debt (1, 2)	25,017	-73,910	-27,033	-810
Central government contribution to general government debt (a=b-c) ⁽⁵⁾	738,008	664,576	637,312	636,334
Central government gross debt (level) (b) (2.5)	740,674	666,763	639,730	638,919
Central government holdings of other subsectors debt (level) (c) (5)	2.665	2,187	2.417	2.585

*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.

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

(2) Consolidated within central government.(3) Due to exchange-rate movements.

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)

tan are in-(millions of national currency) 2014 2015 2016 2017 the is consisting (+) (6.3) of state government (8.1312)* M M M M at acquisition (+) of financial assets ^(D) M M M M at acquisition (+) of financial assets ^(D) M M M M arrency and deposits (F.2) M M M M M arrency and deposits (F.2) M M M M M arrency and deposits (F.2) M M M M M Beacurities (F.4) M M M M M Reduction (-) M M M M M Reduction (-) M M M M M ong-term loans (F.42) M M M M Increase (-) M M M M Reduction (-) M M M M uity and investment fund shares/units (F.5) M M M reductase (+) M M M M Reductase (+) M M M M reductase (+) M M M M					
te: 2803/2018 t lending (J) ret borrowing (+) (B.3) of state government (S.1312)' M M M M M M M M M M M M M M M M M M M	Member State: Denmark	2014			2017
It ending (/) net borrowing (+) (8.9) of state government (8.1312)* M M M M At acquisition (-) of financial assets ⁽ⁿ⁾ M M M M M M and deposits (F.2) M <		2014	2015	2016	2017
At acquisition (+) of financial assets ^(P) M M </td <td>Date: 28/03/2018</td> <td></td> <td></td> <td></td> <td></td>	Date: 28/03/2018				
irrency and deposits (F.2)MMMMto be securities (F.3)MMMMto be securities (F.3)MMMMincrease (+)MMMMsecurities (F.3)MMMMincrease (+)MMMMincrease (+)MMMMincrease (+)MMMMincrease (+)MMMMReduction (-)MMMMup y and investment fund shares/units (F.5)MMMMPortfolio investments, net ⁽²⁾ MMMMCalidarity and investments, net ⁽²⁾ MMMMincrease (+)MMMMMincrease (+)MMMMMincreace (-) of liabilities in financial deriv	Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*	М	М	М	М
irrency and deposits (F.2)MMMMto be securities (F.3)MMMMto be securities (F.3)MMMMincrease (+)MMMMsecurities (F.3)MMMMincrease (+)MMMMincrease (+)MMMMincrease (+)MMMMincrease (+)MMMMReduction (-)MMMMup y and investment fund shares/units (F.5)MMMMPortfolio investments, net ⁽²⁾ MMMMCalidarity and investments, net ⁽²⁾ MMMMincrease (+)MMMMMincrease (+)MMMMMincreace (-) of liabilities in financial deriv	Net acquisition (+) of financial assets ⁽²⁾	M	М	M	M
ans (F.4)MMMMncrease (+)MMMMhort term loans (F.41), netMMMMhort term loans (F.42)MMMMincrease (+)MMMMReduction (-)MMMMuity and investment fund shares/units (F.5)MMMMPortfolio investments, net ⁽²⁾ MMMMEquity and investment fund shares/units other than portfolio investmentsMMMPortfolio investment fund shares/units other than portfolio investmentsMMMancial derivatives (F.71)MMMMher accounts receivable (F.8)MMMMit nourrence (-) of tabilities in financial derivatives (F.71)MMMMit nourrence (-) of other accounts payable (F.8)MMMMit nourrence (-) of other accounts payable (F.8)MMMMuances above(-/below(+) nominal valueMMMMuances above(-/below(+) nominal valueMMMM <td>Currency and deposits (F.2)</td> <td>М</td> <td>М</td> <td>М</td> <td>М</td>	Currency and deposits (F.2)	М	М	М	М
Increase (+) M M M M M Reduction (-) M	Debt securities (F.3)	М	М	М	М
Reduction $(-)$ M M M M M M Increase $(+)$ M M	Loans (F.4)	М	М	М	М
ihort term loans (F.41), net M M M M M Increase (+) M M M M M Increase (+) M M M M M Peduction (-) M M M M M Orticlo investment fund shares/units (F.5) M M M M Cyclus and investment fund shares/units (F.5) M M M M Cyclus and investment fund shares/units other than portfolio investments M M M M Equity and investment fund shares/units (F.5) M M M M Increase (+) M M M M M Reduction (-) M M M M Increase (+) M M M M Anancial derivatives (F.71) M M M M Incurrence (-) of liabilities in financial derivatives (F.71) M M M M st incurrence (-) of other facounts payable (F.8) M M M M succes above(-)below(+) nominal value M M M M succes above(-)below(+) nominal value M M M M practation(H/	Increase (+)	М	М	М	М
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	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.	*Diagon wate that the given convention for not londing/ not howevering is diff	Comont from table	a 1 and 2		

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

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

(2) Consolidated within state government.(3) Due to exchange-rate movements.

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		Yea)r		
Data are in(millions of units of national currency)	2014	2015	2016	2017	
Date: 28/03/2018	2014	2015	2010	2017	
Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*	-3,565	-4,467	-7,338	-394	
Net acquisition (+) of financial assets (2)	5,634	5,386	3,955	13,951	
Currency and deposits (F.2)	1,036	-342	86	-260	
Debt securities (F.3)	2,104	5,458	3,018	1,765	
Loans (F.4)	1,570	-5,788	-1,868	2,059	
Increase (+)	3,057	1,017	1,673	2,831	
Reduction (-)	-1,487	-6,805	-3,541	-772	
Short term loans (F.41), net	0	0	0	0	
Long-term loans (F.42)	1,571	-5,788	-1,868	2,060	
Increase (+)	3,057	1,017	1,673	2,831	
Reduction (-)	-1,487	-6,805	-3,541	-772	
Equity and investment fund shares/units (F.5)	268	4,104	2,776	1,525	
Portfolio investments, net ⁽²⁾	0	0	0	0	
Equity and investment fund shares/units other than portfolio investments	268	4,104	2,776	1,525	
Increase (+)	2,338	4,272	2,994	1,743	
Reduction (-)	-2,070	-168	-218	-218	
Financial derivatives (F.71)	0	0	0	0	
Dther accounts receivable (F.8)	762	1,862	-6	8,913	
Dther financial assets (F.1, F.6)	-106	92	-51	-51	
	100	02			
Adjustments ⁽²⁾	-3,446	519	1,721	2,008	
Net incurrence (-) of liabilities in financial derivatives (F.71)	0,110	0.0	0	2,000	
Net incurrence (-) of other accounts payable (F.8)	-3,446	519	1,721	2,008	
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0,110	010	1,721	2,000	
	0	0	0	U	
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	
	0	0	0	<u> </u>	
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⁾ (-)		0	0	0	
	0	0	0	<u> </u>	
Oter discher Leiter annung im	0.054	4 4 9 9	4.054	40.000	
Statistical discrepancies	3,651	4,180	1,851	-16,092	
Difference between capital and financial accounts (B.9-B.9f)	3,642	4,182	1,852	-16,119	
Other statistical discrepancies (+/-)	9	-2	-1	27	
Change in local government (S.1313) consolidated gross debt ^(1, 2)	2,274	5,618	189	-527	
change in local government (3.1313) consolidated gloss debt	2,214	5,010	109	-527	
-					
Local government contribution to general government debt (a=b-c) (5)	138,533	144,239	144,494	144,060	
Local government gross debt (level) (b) 20	141,532	147,150	147,339	146,812	
Local government holdings of other subsectors debt (level) (c)	2,999	2,911	2,844	2,752	

*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		Yea	ar	
Data are in(millions of units of national currency)	2014	2015	2016	2017
Date: 28/03/2018	2014	2015	2010	2017
Not leading () (not be required () (D 0) of population of the leading (C 4244))	407	204	007	101
Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*	-437	-364	-267	131
Net acquisition (+) of financial assets ⁽²⁾	377	261	99	-103
Currency and deposits (F.2)	223	138	195	-9
Debt securities (F.3)	136	39	-44	-208
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)	-5	81	62	208
Portfolio investments, net ⁽²⁾	0	0	0	0
Equity and investment fund shares/units other than portfolio investments	-5	81	62	208
Increase (+)	0	85	67	214
Reduction (-)	-5	-4	-5	-6
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	23	3	-114	-94
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽²⁾	82	25	-31	-14
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	82	25	-31	-14
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
(4) (8)				
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⁾ (-)	0	0	0	0
Statistical discrepancies	93	82	208	-14
Difference between capital and financial accounts (B.9-B.9f)	92	81	207	-14
Other statistical discrepancies (+/-)	1	1	1	0
Change in social security (S.1314) consolidated gross debt ^(1, 2)	115	4	9	0
Social security contribution to general government debt (a=b-c) ⁽⁵⁾	526	531	540	540
Social security gross debt (level) (b) ^(2, 5)	526	531	540	540
Social security holdings of other subsectors debt (level) (c)	0	0	0	0
	4.6 4.11.1	10		
*Please note that the sign convention for net lending/ net borrowing is different	ent 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.

Statement	Member State: Denmark Data are in(millions of units of national currency) Date: 28/03/2018	2014 final	2015 half-finalized	Year 2016 half-finalized	2017 half-finalized	2018 forecast
Number 2	Trade credits and advances (AF.81 L)	34,503	39,768	36,759	39,772	39,772
3	Amount outstanding in the government debt from the financing of public unde	ertakings				
	Data (Relending to public corporations (Q 8.1. item 2)):	75,232	78,546	84,625	86,423	23,784
	Institutional characteristics: Other large government assets financed by government debt: Central government deposits with Central Bank Social Pensions Fund holding of non-government bonds	213,099 25,259	157,376 17,172	110,928 8,834	134,689 7,432	
4	In case of substantial differences between the face value and the present value government debt, please provide information on i) the extent of these differences:	of				
	ii) the reasons for these differences:					
10	Gross National Income at current market prices (B.5*g)(2)	2,053,229	2,090,395	2,118,148	2,188,143	2,282,313
	(1) Please indicate status of data: estimated, half-finalized, final.(2) Data to be provided in particular when GNI is substantially greater than GDP.					