



Reporting of Government Deficits and Debt Levels

in accordance with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014 and the Statements contained in the Council minutes of 22/11/1993

Set of reporting tables revised to comply with Council Regulation (EC) N° 479/2009, as amended by Commission Regulation (EU) No 220/2014

Member State: Denmark

Date: 31/03/2022

DD/MM/YYYY

The information is to be provided in the cover page only

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

Not applicable: M ; Not available: L

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

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

Member State: Denmark Data are in ...(millions of units of national currency) Date: 31/03/2022	ESA 2010 codes	2018	2019	Year 2020	2021	2022
		final	half-finalized	half-finalized	half-finalized	planned
Net lending (+)/ net borrowing (-)	B.9					
General government	S.13	17.134	94.203	-4.266	58.670	24.970
- Central government	S.1311	17.402	89.354	-9.893	55.159	24.970
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	-182	4.799	5.257	2.567	0
- Social security funds	S.1314	-86	49	370	944	0
		final	half-finalized	half-finalized	half-finalized	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		766.125	778.091	980.804	917.284	878.876
<i>By category:</i>						
Currency and deposits	AF.2	20.324	19.878	20.592	20.424	
Debt securities	AF.3	567.463	578.197	775.735	711.080	
Short-term	AF.31	30.711	26.480	149.874	63.115	
Long-term	AF.32	536.752	551.717	625.861	647.966	
Loans	AF.4	178.337	180.016	184.476	185.780	
Short-term	AF.41	35.354	33.760	40.751	37.658	
Long-term	AF.42	142.983	146.256	143.725	148.122	
General government expenditure on:						
Gross fixed capital formation	P.51g	77.237	74.935	83.162	86.589	88.855
Interest (consolidated)	D.41 (uses)	18.001	16.991	12.730	13.489	14.977
Gross domestic product at current market prices	B.1*g	2.253.316	2.318.042	2.329.561	2.496.640	2.576.965

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

Table 2A: Provision of the data which explain the transition between the public accounts budget balance and the central government surplus/ deficit

Member State: Denmark	Year					
Data are in ...(millions of units of national currency)	2018	2019	2020	2021	2022	
Date: 31/03/2022						
Working balance in central government accounts	41.399	61.127	-14.508	33.145	52.663	
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed	planned	
Financial transactions included in the working balance	7.391	9.942	42.592	50.819	-14.841	
Loans, granted (+)	5.515	5.823	16.259	36.339	6.195	
Loans, repayments (-)	-4.558	-4.810	-5.126	-5.834	-18.759	
Equities, acquisition (+)	66	343	7.047	2.267	2.394	
Equities, sales (-)	-274	-875	-172	-194	-224	
Other financial transactions (+/-)	6.643	9.462	24.584	18.241	-4.447	
of which: transactions in debt liabilities (+/-)	-1.017	-1.160	-3.220	-1.826	0	
of which: net settlements under swap contracts (+/-)	-219	-268	-224	-161	-27	
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	0	0	0	0	0	
Detail 1	0	0	0	0	0	Loans converted to shares in Vestjyske Bank recorded as an capital transfer
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	0	
Other accounts receivable (+)	-19.566	42.243	-36.553	-33.678	-10.415	
Detail 1	-19.566	42.243	-32.053	-32.178	-10.415	Taxes (netfigures only)
Detail 2	0	0	-4.500	-1.500		Extraordinary depreciations of arrears
Other accounts payable (-)	0	0	0	0	0	
Detail 1						Taxes (netfigures only)
Detail 2						EU flows
Working balance (+/-) of entities not part of central government	35	28	51	20	45	Corrections in relation to quasi-corporations
Net lending (+)/ net borrowing (-) of other central government bodies	564	-2.644	-6.126	-2.247	-5.823	Corrections in relation to extra-budgetary units
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	-12.420	-21.342	4.652	7.100	3.341	
Detail 1	-2.585	-16.292	-1.363	249	-2.248	Corrections to "commitment values" - amounts received in the budget
Detail 2	-6.717	-3.617	2.626	8.575	5.098	Corrections for central government guarantees for tax revenue in local government
Detail 3	-3.561	-1.283	2.171	-1.274	-2.977	Adjustments from CFC to GFCF after the "cost" reform
Detail 4	443	-150	1.218	-449	3.467	Consolidation adjustments for transfers inside subsectors
Detail 5						
Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)	17.402	89.354	-9.893	55.159	24.970	

(ESA 2010 accounts)

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

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

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

Member State: Denmark Data are in ...(millions of units of national currency) Date: 31/03/2022	2018	2019	Year 2020	2021	2022	
Working balance in state government accounts	M	M	M	M		
<i>Basis of the working balance</i>	(1)	(1)	(1)	(1)		
Financial transactions included in the working balance	M	M	M	M		
Loans (+/-)	M	M	M	M		
Equities (+/-)	M	M	M	M		
Other financial transactions (+/-)	M	M	M	M		
of which: transactions in debt liabilities (+/-)	M	M	M	M		
of which: net settlements under swap contracts (+/-)	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M		
Other accounts receivable (+)	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other accounts payable (-)	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of entities not part of state government	M	M	M	M		
Net lending (+)/ net borrowing (-) of other state government bodies	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	M	M	M	M		
<i>Detail 1</i>						
<i>Detail 2</i>						
<i>Detail 3</i>						
Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)	M	M	M	M		
<i>(ESA 2010 accounts)</i>						

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

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

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

Member State: Denmark	Year					
Data are in ...(millions of units of national currency)	2018	2019	2020	2021	2022	
Date: 31/03/2022						
Working balance in local government accounts	-958	3.754	4.192	1.675		
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed		
Financial transactions included in the working balance	-376	626	402	418		
Loans (+/-)	0	0	0	0		
Equities (+/-)	0	0	0	0		
Other financial transactions (+/-)	-376	626	402	418		
of which: transactions in debt liabilities (+/-)	0	0	0	0		
of which: net settlements under swap contracts (+/-)	547	547	364	364		
<i>Detail 1</i>						
<i>Detail 2</i>						
Non-financial transactions not included in the working balance	1.919	1.539	826	1.386		Corrections in relation to the calculation of the working balance
<i>Detail 1</i>						
<i>Detail 2</i>						
Difference between interest paid (+) and accrued (D.41)(-)	346	-220	270	192		
Other accounts receivable (+)	0	0	0	0		
<i>Detail 1</i>	0	0	0	0		Taxes, net figures only
<i>Detail 2</i>	0	0	0	0		Social contributions
Other accounts payable (-)	-7.361	-3.940	3.003	9.046		
<i>Detail 1</i>	-7.361	-3.940	3.003	9.046		Taxes, net figures only
<i>Detail 2</i>	0	0	0	0		Social contributions
Working balance (+/-) of entities not part of local government	1.122	1.089	663	560		Corrections in relation to quasi-corporations
Net lending (+)/ net borrowing (-) of other local government bodies	-1.670	-677	-1.684	-2.043		Corrections in relation to extra-budgetary units
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	6.796	2.629	-2.416	-8.668		
<i>Detail 1</i>	6.717	3.617	-2.626	-8.575		Corrections for central government guarantees for tax revenue in local government
<i>Detail 2</i>	371	-504	695	388		Consolidation adjustments for transfers inside subsectors
<i>Detail 3</i>	-292	-485	-486	-482		Corrections to "commitment values"
Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)	-182	4.799	5.257	2.567		

(ESA 2010 accounts)

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

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

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

Member State: Denmark	Year				
Data are in ...(millions of units of national currency)	2018	2019	2020	2021	2022
Date: 31/03/2022					
Working balance in social security accounts	234	526	1.086	1.304	
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed	
Financial transactions included in the working balance	0	0	0	0	
Loans (+/-)	0	0	0	0	
Equities (+/-)	0	0	0	0	
Other financial transactions (+/-)	0	0	0	0	
of which: transactions in debt liabilities (+/-)	0	0	0	0	
of which: net settlements under swap contracts (+/-)	0	0	0	0	
Detail 1					
Detail 2					
Non-financial transactions not included in the working balance	0	0	0	0	
Detail 1					
Detail 2					
Difference between interest paid (+) and accrued (D.41)(-)	0	0	0	0	
Other accounts receivable (+)	0	0	0	0	
Detail 1					
Detail 2					
Other accounts payable (-)	0	0	0	0	
Detail 1					
Detail 2					
Working balance (+/-) of entities not part of social security funds	-320	-477	-716	-361	
Net lending (+)/ net borrowing (-) of other social security bodies	0	0	0	0	
Detail 1					
Detail 2					
Other adjustments (+/-) (please detail)	0	0	0	0	
Detail 1					
Detail 2					
Detail 3					
Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)	-85	49	370	944	
(ESA 2010 accounts)					

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

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

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

Member State: Denmark Data are in ...(millions of units of national currency) Date: 31/03/2022	Year			
	2018	2019	2020	2021
Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*	-17.134	-94.203	4.266	-58.670
Net acquisition (+) of financial assets ⁽²⁾	-1.281	119.757	230.637	-18.584
Currency and deposits (F.2)	-29.529	-47.364	63.640	14.791
Debt securities (F.3)	37.099	59.902	11.466	16.564
Loans (F.4)	12.518	13.360	65.492	12.699
<i>Increase (+)</i>	33.580	35.983	96.638	113.474
<i>Reduction (-)</i>	-21.062	-22.623	-31.146	-100.775
Short term loans (F.41), net	-34	-284	7.496	27.562
Long-term loans (F.42)	12.552	13.645	57.996	-14.863
<i>Increase (+)</i>	33.370	35.686	88.506	84.164
<i>Reduction (-)</i>	-20.818	-22.041	-30.510	-99.028
Equity and investment fund shares/units (F.5)	1.643	6.958	18.929	5.514
Portfolio investments, net ⁽²⁾	3.009	6.628	10.885	3.284
Equity and investment fund shares/units other than portfolio investments	-1.366	330	8.045	2.229
<i>Increase (+)</i>	1.275	1.540	8.216	2.872
<i>Reduction (-)</i>	-2.642	-1.210	-172	-643
Financial derivatives (F.71)	2.067	134	-8.271	-4.143
Other accounts receivable (F.8)	-25.083	86.724	79.382	-64.008
Other financial assets (F.1, F.6)	4	42	0	0
Adjustments ⁽²⁾	-6.677	-12.541	-34.093	22.820
Net incurrence (-) of liabilities in financial derivatives (F.71)	931	-742	5.381	5.274
Net incurrence (-) of other accounts payable (F.8)	-7.591	-14.787	-36.055	3.469
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	-793	0
Issuances above(-)/below(+) nominal value	-1.920	-5.372	-5.205	-2.111
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	-2.923	2.290	3.794	3.292
Redemptions/repurchase of debt above(+)/below(-) nominal value	5.090	4.508	10.626	11.618
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0	0	-10.311	3.777
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	-263	1.562	-1.530	-2.499
Statistical discrepancies	4.089	-1.048	1.904	-9.086
Difference between capital and financial accounts (B.9-B.9f)	784	-1.177	5.414	-9.260
Other statistical discrepancies (+/-)	3.305	129	-3.511	174
Change in general government (S.13) consolidated gross debt ^(1,2)	-21.002	11.966	202.713	-63.520

*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.

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

(2) Consolidated within general government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

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

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

Member State: Denmark Data are in ... (millions of units of national currency) Date: 31/03/2022	Year			
	2018	2019	2020	2021
Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*	-17.402	-89.354	9.893	-55.159
Net acquisition (+) of financial assets ⁽²⁾	-5.199	113.255	230.691	-11.910
Currency and deposits (F.2)	-28.005	-44.976	64.555	16.239
Debt securities (F.3)	36.848	59.534	18.544	16.930
Loans (F.4)	11.611	10.622	69.375	13.587
Increase (+)	29.293	30.403	93.636	111.320
Reduction (-)	-17.683	-19.781	-24.261	-97.733
Short term loans (F.41), net	-34	-284	7.496	27.562
Long-term loans (F.42)	11.645	10.906	61.880	-13.976
Increase (+)	29.083	30.105	85.505	82.010
Reduction (-)	-17.438	-19.199	-23.625	-95.986
Equity and investment fund shares/units (F.5)	-2.774	-218	7.749	1.739
Portfolio investments, net ⁽²⁾	-1.238	-279	475	70
Equity and investment fund shares/units other than portfolio investments	-1.537	60	7.274	1.669
Increase (+)	105	370	7.446	2.312
Reduction (-)	-1.642	-310	-172	-643
Financial derivatives (F.71)	1.879	-364	-8.612	-2.983
Other accounts receivable (F.8)	-24.759	88.634	79.080	-57.422
Other financial assets (F.1, F.6)	2	24	0	0
Adjustments ⁽²⁾	-4.491	-15.351	-26.666	9.439
Net incurrence (-) of liabilities in financial derivatives (F.71)	690	-193	5.443	4.466
Net incurrence (-) of other accounts payable (F.8)	-5.148	-17.555	-30.287	-11.047
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	-793	0
Issuances above(-)/below(+) nominal value	-1.920	-5.372	-5.205	-2.111
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	-2.923	2.290	3.794	3.292
Redemptions/repurchase of debt above(+)/below(-) nominal value	5.090	4.508	10.626	11.618
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0	0	-10.311	3.777
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	-280	971	67	-556
Statistical discrepancies	1.841	3.538	-6.912	-10.552
Difference between capital and financial accounts (B.9-B.9f)	-2.288	3.430	-3.976	-11.348
Other statistical discrepancies (+/-)	4.129	108	-2.936	796
Change in central government (S.1311) consolidated gross debt ^(1, 2)	-25.251	12.088	207.006	-68.182
Central government contribution to general government debt (a=b-c) ⁽⁵⁾	598.333	610.461	817.502	749.320
Central government gross debt (level) (b) ^(2, 5)	598.642	610.730	817.735	749.553
Central government holdings of other subsectors debt (level) (c) ⁽⁵⁾	308	268	233	233

*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.

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

(2) Consolidated within central government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

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

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

Member State: Denmark Data are in ...(millions of units of national currency) Date: 31/03/2022	Year			
	2018	2019	2020	2021
Net lending (-)/ net borrowing (+) (B.9) of state government (S.1312)*	M	M	M	M
Net acquisition (+) of financial assets ⁽²⁾	M	M	M	M
Currency and deposits (F.2)	M	M	M	M
Debt securities (F.3)	M	M	M	M
Loans (F.4)	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Short term loans (F.41), net	M	M	M	M
Long-term loans (F.42)	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Equity and investment fund shares/units (F.5)	M	M	M	M
Portfolio investments, net ⁽²⁾	M	M	M	M
Equity and investment fund shares/units other than portfolio investments	M	M	M	M
Increase (+)	M	M	M	M
Reduction (-)	M	M	M	M
Financial derivatives (F.71)	M	M	M	M
Other accounts receivable (F.8)	M	M	M	M
Other financial assets (F.1, F.6)	M	M	M	M
Adjustments ⁽²⁾	M	M	M	M
Net incurrence (-) of liabilities in financial derivatives (F.71)	M	M	M	M
Net incurrence (-) of other accounts payable (F.8)	M	M	M	M
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	M	M	M	M
Issuances above(-)/below(+) nominal value	M	M	M	M
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	M	M	M	M
Redemptions/repurchase of debt above(+)/below(-) nominal value	M	M	M	M
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	M	M	M	M
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	M	M	M	M
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	M	M	M	M
Statistical discrepancies	M	M	M	M
Difference between capital and financial accounts (B.9-B.9f)	M	M	M	M
Other statistical discrepancies (+/-)	M	M	M	M
Change in state government (S.1312) consolidated gross debt ^(1, 2)	M	M	M	M
State government contribution to general government debt (a=b-c) ⁽⁵⁾	M	M	M	M
State government gross debt (level) (b) ^(2, 5)	M	M	M	M
State government holdings of other subsectors debt (level) (c) ⁽⁵⁾	M	M	M	M

***Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.**

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

(2) Consolidated within state government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

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

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

Member State: Denmark Data are in ...(millions of units of national currency) Date: 31/03/2022	Year			
	2018	2019	2020	2021
Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*	182	-4.799	-5.257	-2.567
Net acquisition (+) of financial assets ⁽²⁾	3.838	6.610	2.504	-11.615
Currency and deposits (F.2)	-1.351	-2.171	-811	-1.433
Debt securities (F.3)	-97	760	-6.468	-422
Loans (F.4)	888	2.683	-3.920	-888
Increase (+)	4.287	5.581	3.001	2.154
Reduction (-)	-3.399	-2.897	-6.921	-3.042
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	888	2.683	-3.920	-888
Increase (+)	4.287	5.581	3.001	2.154
Reduction (-)	-3.399	-2.897	-6.921	-3.042
Equity and investment fund shares/units (F.5)	4.399	7.065	10.783	3.786
Portfolio investments, net ⁽²⁾	4.228	6.796	10.012	3.226
Equity and investment fund shares/units other than portfolio investments	171	269	770	560
Increase (+)	1.171	1.169	770	560
Reduction (-)	-1.000	-900	0	0
Financial derivatives (F.71)	-3	-39	-55	-122
Other accounts receivable (F.8)	0	-1.707	2.975	-12.536
Other financial assets (F.1, F.6)	2	19	0	0
Adjustments ⁽²⁾	-2.408	3.132	-10.243	18.809
Net incurrence (-) of liabilities in financial derivatives (F.71)	321	20	-85	687
Net incurrence (-) of other accounts payable (F.8)	-2.730	2.549	-8.548	20.067
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	0	0	0	0
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0	0	0	0
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	1	563	-1.610	-1.945
Statistical discrepancies	2.188	-4.803	8.849	70
Difference between capital and financial accounts (B.9-B.9f)	2.995	-4.806	9.447	681
Other statistical discrepancies (+/-)	-807	3	-597	-611
Change in local government (S.1313) consolidated gross debt ^(1,2)	3.800	141	-4.147	4.698
Local government contribution to general government debt (a=b-c) ⁽⁵⁾	167.281	167.184	162.837	167.560
Local government gross debt (level) (b) ^{a*}	167.023	167.164	163.017	167.715
Local government holdings of other subsectors debt (level) (c) ^{a*}	-257	-20	180	155

***Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.**

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

(2) Consolidated within local government.

(3) Due to exchange-rate movements.

(4) Including capital uplift

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

Table 3E: Provision of the data which explain the contributions of the surplus/ deficit and the other relevant factors to the variation in the debt level and the consolidation of debt (social security funds)

Member State: Denmark Data are in ... (millions of units of national currency) Date: 31/03/2022	Year			
	2018	2019	2020	2021
Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*	86	-49	-370	-944
Net acquisition (+) of financial assets ⁽²⁾	-30	454	533	-575
Currency and deposits (F.2)	-173	-218	-104	-15
Debt securities (F.3)	-21	-123	-386	18
Loans (F.4)	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Equity and investment fund shares/units (F.5)	18	112	397	-11
Portfolio investments, net ⁽²⁾	18	112	397	-11
Equity and investment fund shares/units other than portfolio investments	0	0	0	0
Increase (+)	0	0	0	0
Reduction (-)	0	0	0	0
Financial derivatives (F.71)	191	537	396	-1.038
Other accounts receivable (F.8)	-45	147	229	471
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽²⁾	-56	-670	-86	50
Net incurrence (-) of liabilities in financial derivatives (F.71)	-80	-569	23	121
Net incurrence (-) of other accounts payable (F.8)	8	-130	-122	-73
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	0	0	0	0
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	0	0	0	0
Redemptions/repurchase of debt above(+)/below(-) nominal value	0	0	0	0
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	0	0	0	0
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	16	29	13	2
Statistical discrepancies	69	199	-57	1.408
Difference between capital and financial accounts (B.9-B.9f)	77	199	-57	1.407
Other statistical discrepancies (+/-)	-8	0	0	1
Change in social security (S.1314) consolidated gross debt ^(1, 2)	69	-66	20	-61
Social security contribution to general government debt (a=b-c) ⁽⁵⁾	511	445	465	404
Social security gross debt (level) (b) ^(2, 5)	512	446	466	405
Social security holdings of other subsectors debt (level) (c) ⁽²⁾	1	1	1	1

*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.

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

(2) Consolidated within social security.

(3) Due to exchange-rate movements.

(4) Including capital uplift

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

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

Statement Number	Member State: Denmark Data are in ...(millions of units of national currency) Date: 31/03/2022	Year				
		2018 final	2019 half-finalized	2020 half-finalized	2021 half-finalized	2022 forecast
2	Trade credits and advances (AF.81 L)	44.621	38.398	45.905	42.181	42.181
3	Amount outstanding in the government debt from the financing of public undertakings					
	<i>Data:</i>	97.739	110.485	168.330	159.756	159.741
	<i>Institutional characteristics:</i>					
4	In case of substantial differences between the face value and the present value of government debt, please provide information on					
	i) the extent of these differences:					
	ii) the reasons for these differences:					
10	Gross National Income at current market prices (B.5*g)(2)	2.315.916	2.385.018	2.408.205	2.576.579	2.640.558

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

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