



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: 27/03/2024

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: 27/03/2024	ESA 2010 codes	2020	2021	Year 2022	2023	2024
		final	half-finalized	half-finalized	half-finalized	planned
Net lending (+)/ net borrowing (-)	B.9					
General government	S.13	7.550	103.473	94.647	87.124	44.300
- Central government	S.1311	966	97.570	91.554	84.256	44.300
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	6.214	4.675	2.742	2.524	L
- Social security funds	S.1314	370	1.228	351	344	L
		final	half-finalized	half-finalized	half-finalized	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		981.155	918.686	844.683	816.221	853.503
<i>By category:</i>						
Currency and deposits	AF.2	20.592	20.487	20.585	19.984	
Debt securities	AF.3	775.998	712.882	632.897	613.282	
Short-term	AF.31	145.446	63.115	16.505	14.761	
Long-term	AF.32	630.553	649.768	616.392	598.522	
Loans	AF.4	184.564	185.317	191.200	182.954	
Short-term	AF.41	44.975	42.015	48.355	40.226	
Long-term	AF.42	139.589	143.302	142.845	142.728	
General government expenditure on:						
Gross fixed capital formation	P.51g	83.912	82.760	87.756	89.625	98.300
Interest (consolidated)	D.41 (uses)	11.880	12.381	18.754	15.071	19.300
Gross domestic product at current market prices	B.1*g	2.320.912	2.550.606	2.831.644	2.784.809	2.933.000

(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 Data are in ...(millions of units of national currency) Date: 27/03/2024	2020	2021	Year 2022	2023	2024	
Working balance in central government accounts	-14.508	33.145	186.125	108.276	25.500	
<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	40.803	49.419	-25.320	-12.072	7.338	
Loans, granted (+)	16.259	36.339	5.547	6.905	6.816	
Loans, repayments (-)	-5.126	-5.834	-31.750	-12.625	-5.360	
Equities, acquisition (+)	7.047	2.267	2.125	2.238	1.684	
Equities, sales (-)	-172	-194	-749	-2.495	-25	
Other financial transactions (+/-)	22.796	16.842	-492	-6.095	4.223	
of which: transactions in debt liabilities (+/-)	-3.220	-1.826	518	696	0	
of which: net settlements under swap contracts (+/-)	-224	-161	-77	-84	-51	
<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 (D.41)(-)	0	0	0	0	0	
Other accounts receivable (+)	-25.023	-4.067	-77.021	-12.689	19.629	
<i>Detail 1</i>	-25.023	-4.067	-77.021	-12.689	19.629	Taxes (netfigures only)
<i>Detail 2</i>						Extraordinary depreciations of arrears
Other accounts payable (-)	0	0	0	0	0	
<i>Detail 1</i>						
<i>Detail 2</i>						
Working balance (+/-) of entities not part of central government	51	20	18	11	32	Corrections in relation to quasi-corporations
Net lending (+)/ net borrowing (-) of other central government bodies	-6.756	3.416	2.161	-917	-5.242	Corrections in relation to extra-budgetary units
<i>Detail 1</i>						
<i>Detail 2</i>						
Other adjustments (+/-) (please detail)	6.400	15.637	5.592	1.647	-2.957	
<i>Detail 1</i>	1.087	44	-954	-6.283	447	Corrections to "commitment values" - amounts received in the budget
<i>Detail 2</i>	1.967	17.376	8.312	8.224	0	Corrections for central government guarantees for tax revenue in local government
<i>Detail 3</i>	2.171	-1.274	-1.147	613	-2.403	Adjustments from CFO to GFOF after the "cos" reform
<i>Detail 4</i>	1.174	-509	-619	-908	-1.001	Consolidation adjustments for transfers inside subsectors
<i>Detail 5</i>						
Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)	966	97.570	91.554	84.256	44.300	

(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: 27/03/2024	Year					
	2020	2021	2022	2023	2024	
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		
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	M	M	M	M		
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M		
Other accounts receivable (+)	M	M	M	M		
Detail 1						
Detail 2						
Other accounts payable (-)	M	M	M	M		
Detail 1						
Detail 2						
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		
Detail 1						
Detail 2						
Other adjustments (+/-) <i>(please detail)</i>	M	M	M	M		
Detail 1						
Detail 2						
Detail 3						
Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)	M	M	M	M		

(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 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)	2020	2021	2022	2023	2024	
Date: 27/03/2024						
Working balance in local government accounts	4.204	3.117	-1.820	874		
<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	402	397	418	454		
Loans (+/-)	0	0	0	0		
Equities (+/-)	0	0	0	0		
Other financial transactions (+/-)	402	397	418	454		
of which: transactions in debt liabilities (+/-)	0	0	0	0		
of which: net settlements under swap contracts (+/-)	364	358	331	331		
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	826	1.170	1.282	3.034		Corrections in relation to the calculation of the working balance
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	270	286	1.049	-623		
Other accounts receivable (+)	3.378	17.635	10.235	8.638		Taxes, net figures only
Detail 1	3.378	17.635	10.235	8.638		Social contributions
Detail 2	0	0	0	0		
Other accounts payable (-)	0	0	0	0		
Detail 1						
Detail 2						
Working balance (+/-) of entities not part of local government	626	503	795	1.192		Corrections in relation to quasi-corporations
Net lending (+)/ net borrowing (-) of other local government bodies	-1.566	-1.550	-1.506	-3.460		Corrections in relation to extra-budgetary units
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	-1.927	-16.884	-7.711	-7.584		Corrections for central government guarantees for tax revenue in local government
Detail 1	-1.967	-17.376	-8.312	-8.224		Consolidation adjustments for transfers inside subsectors
Detail 2	526	393	494	535		Corrections to "commitment values"
Detail 3	-485	99	107	105		
Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)	6.214	4.675	2.742	2.524		

(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)	2020	2021	2022	2023	2024
Date: 27/03/2024					
Working balance in social security accounts	1.085	1.865	1.570	1.242	
<i>Basis of the working balance</i>	accrual	accrual	accrual	accrual	
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	-715	-637	-1.219	-898	
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)	370	1.228	351	344	

(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: 27/03/2024

	Year			
	2020	2021	2022	2023
Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*	-7.550	-103.473	-94.647	-87.124
Net acquisition (+) of financial assets ⁽²⁾	239.803	15.964	-32.247	17.876
Currency and deposits (F.2)	63.594	13.793	14.898	2.262
Debt securities (F.3)	12.223	16.643	12.927	6.964
Loans (F.4)	66.108	18.843	-14.796	11.038
<i>Increase (+)</i>	<i>97.239</i>	<i>121.061</i>	<i>60.026</i>	<i>69.098</i>
<i>Reduction (-)</i>	<i>-31.132</i>	<i>-102.218</i>	<i>-74.823</i>	<i>-58.060</i>
Short term loans (F.41), net	7.865	27.036	-25.441	-7.552
Long-term loans (F.42)	58.242	-8.194	10.645	18.590
<i>Increase (+)</i>	<i>88.738</i>	<i>91.751</i>	<i>59.503</i>	<i>68.630</i>
<i>Reduction (-)</i>	<i>-30.495</i>	<i>-99.945</i>	<i>-48.858</i>	<i>-50.039</i>
Equity and investment fund shares/units (F.5)	19.832	7.728	13.076	-1.997
Portfolio investments, net ⁽²⁾	11.252	5.116	10.270	-2.169
Equity and investment fund shares/units other than portfolio investments	8.580	2.612	2.806	172
<i>Increase (+)</i>	<i>8.755</i>	<i>3.068</i>	<i>3.266</i>	<i>3.913</i>
<i>Reduction (-)</i>	<i>-176</i>	<i>-456</i>	<i>-460</i>	<i>-3.741</i>
Financial derivatives (F.71)	-8.279	-4.148	-1.043	-2.328
Other accounts receivable (F.8)	86.326	-36.895	-57.309	1.938
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽²⁾	-36.606	28.977	48.486	31.502
Net incurrence (-) of liabilities in financial derivatives (F.71)	5.404	5.289	1.368	1.228
Net incurrence (-) of other accounts payable (F.8)	-35.828	8.632	34.473	27.482
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	-793	0	0	0
Issuances above(-)/below(+) nominal value	-8.223	-2.484	6.898	5.453
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	4.083	4.456	2.659	293
Redemptions/repurchase of debt above(+)/below(-) nominal value	10.626	11.618	1.123	-3.459
Appreciation(+)/depreciation(-) ⁽⁵⁾ of foreign-currency debt ⁽⁵⁾	-10.172	3.777	2.416	-411
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	-1.702	-2.311	-451	916
Statistical discrepancies	7.069	-3.936	4.404	9.284
Difference between capital and financial accounts (B.9-B.9f)	9.340	-3.555	523	4.759
Other statistical discrepancies (+/-)	-2.271	-380	3.882	4.525
Change in general government (S.13) consolidated gross debt ^(1, 2)	202.717	-62.468	-74.004	-28.462

***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: 27/03/2024	Year			
	2020	2021	2022	2023
Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*	-966	-97.570	-91.554	-84.256
Net acquisition (+) of financial assets ⁽²⁾	238.367	16.280	-49.771	27.809
Currency and deposits (F.2)	64.554	15.300	13.504	2.908
Debt securities (F.3)	19.281	16.996	14.235	5.965
Loans (F.4)	69.977	19.762	-18.296	9.634
Increase (+)	94.238	118.021	56.197	65.674
Reduction (-)	-24.261	-98.259	-74.493	-56.040
Short term loans (F.4.1), net	7.865	27.036	-25.441	-7.552
Long-term loans (F.4.2)	62.111	-7.275	7.145	17.186
Increase (+)	85.736	88.711	55.673	65.205
Reduction (-)	-23.625	-95.986	-48.528	-48.019
Equity and investment fund shares/units (F.5)	8.797	2.751	2.977	703
Portfolio investments, net ⁽²⁾	843	642	966	1.723
Equity and investment fund shares/units other than portfolio investments	7.954	2.109	2.011	-1.020
Increase (+)	8.130	2.565	2.472	2.721
Reduction (-)	-176	-456	-460	-3.741
Financial derivatives (F.7.1)	-8.619	-2.984	-2.623	-1.215
Other accounts receivable (F.8)	84.378	-35.544	-59.568	9.814
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽²⁾	-29.358	19.192	47.706	21.999
Net incurrence (-) of liabilities in financial derivatives (F.7.1)	5.458	4.476	2.099	705
Net incurrence (-) of other accounts payable (F.8)	-30.097	-2.285	32.920	19.089
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.7.2)	-793	0	0	0
Issuances above(-)/below(+) nominal value	-8.223	-2.484	6.898	5.453
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	4.083	4.456	2.659	293
Redemptions/repurchase of debt above(+)/below(-) nominal value	10.626	11.618	1.123	-3.459
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	-10.311	3.777	2.416	-411
Changes in sector classification (K.61) ⁽⁵⁾ (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) ⁽⁵⁾ (-)	-100	-366	-408	329
Statistical discrepancies	-1.040	-4.010	12.196	12.388
Difference between capital and financial accounts (B.9-B.9f)	515	-5.170	8.081	7.571
Other statistical discrepancies (+/-)	-1.554	1.159	4.115	4.817
Change in central government (S.1311) consolidated gross debt ^(1,2)	207.003	-66.109	-81.423	-22.060
Central government contribution to general government debt (a=b-c) ⁽⁵⁾	817.778	751.669	670.247	648.187
Central government gross debt (level) (b) ^(2, 5)	818.012	751.903	670.480	648.420
Central government holdings of other subsectors debt (level) (c) ⁽⁵⁾	233	233	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: 27/03/2024	Year			
	2020	2021	2022	2023
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 ⁽³⁾	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(-) ⁽⁵⁾ 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: 27/03/2024	Year			
	2020	2021	2022	2023
Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*	-6.214	-4.675	-2.742	-2.524
Net acquisition (+) of financial assets ⁽²⁾	4.028	4.884	15.605	-17.745
Currency and deposits (F.2)	-853	-1.488	404	-554
Debt securities (F.3)	-6.448	-410	-1.435	640
Loans (F.4)	-3.913	-933	3.500	1.404
Increase (+)	3.001	3.040	3.829	3.424
Reduction (-)	-6.915	-3.973	-330	-2.020
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-3.913	-933	3.500	1.404
Increase (+)	3.001	3.040	3.829	3.424
Reduction (-)	-6.915	-3.973	-330	-2.020
Equity and investment fund shares/units (F.5)	10.638	4.989	10.202	-2.708
Portfolio investments, net ⁽²⁾	10.012	4.486	9.407	-3.900
Equity and investment fund shares/units other than portfolio investments	626	503	795	1.192
Increase (+)	626	503	795	1.192
Reduction (-)	0	0	0	0
Financial derivatives (F.71)	-56	-124	987	-272
Other accounts receivable (F.8)	4.660	2.849	1.948	-16.255
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽³⁾	-10.244	4.866	2.767	17.253
Net incurrence (-) of liabilities in financial derivatives (F.71)	-80	693	304	89
Net incurrence (-) of other accounts payable (F.8)	-8.550	6.113	2.506	16.577
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⁾ (-)	-1.614	-1.940	-43	587
Statistical discrepancies	8.281	-1.411	-8.337	-3.600
Difference between capital and financial accounts (B.9-B.9f)	8.880	116	-8.074	-3.395
Other statistical discrepancies (+/-)	-599	-1.527	-263	-205
Change in local government (S.1313) consolidated gross debt ^(1,2)	-4.149	3.664	7.293	-6.617
Local government contribution to general government debt (a=b-c) ⁽⁵⁾	162.911	166.614	173.984	167.615
Local government gross debt (level) (b) ⁽⁵⁾	163.101	166.765	174.058	167.441
Local government holdings of other subsectors debt (level) (c) ⁽⁵⁾	190	151	74	-173

***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: 27/03/2024	Year			
	2020	2021	2022	2023
Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*	-370	-1.228	-351	-344
Net acquisition (+) of financial assets ⁽²⁾	530	-708	679	-677
Currency and deposits (F.2)	-107	-19	990	-93
Debt securities (F.3)	-385	19	79	26
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)	397	-11	-103	8
Portfolio investments, net ⁽²⁾	397	-11	-103	8
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)	396	-1.040	593	-841
Other accounts receivable (F.8)	229	344	-880	223
Other financial assets (F.1, F.6)	0	0	0	0
Adjustments ⁽³⁾	-83	375	-796	407
Net incurrence (-) of liabilities in financial derivatives (F.71)	26	120	-1.035	434
Net incurrence (-) of other accounts payable (F.8)	-121	260	239	-27
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⁾ (-)	12	-5	0	0
Statistical discrepancies	-56	1.498	517	582
Difference between capital and financial accounts (B.9-B.9f)	-55	1.498	516	583
Other statistical discrepancies (+/-)	-1	0	1	-1
Change in social security (S.1314) consolidated gross debt ^(1, 2)	21	-63	49	-32
Social security contribution to general government debt (a=b-c) ⁽⁵⁾	466	403	452	419
Social security gross debt (level) (b) ^(2, 5)	467	404	453	421
Social security holdings of other subsectors debt (level) (c) ⁽³⁾	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.

Member State: Denmark Data are in ...(millions of units of national currency) Date: 27/03/2024		Year				
		2020 final	2021 half-finalized	2022 half-finalized	2023 half-finalized	2024 forecast
Statement Number						
2	Trade credits and advances (AF.81 L)	45.577	42.175	46.417	50.057	50.057
3	Amount outstanding in the government debt from the financing of public undertakings					
	<i>Data:</i>	168.342	159.692	163.632	177.458	193.685
	<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)	2.397.611	2.651.322	2.925.295	2.854.686	3.014.000
	(1) Please indicate status of data: estimated, half-finalized, final.					
	(2) Data to be provided in particular when GNI is substantially greater than GDP.					