



## 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

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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: 12/04/2023**

DD/MM/YYYY

*The information is to be provided in the cover page only*

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

**Tables 2A to 2D: Provision of the data which explain the transition between the national definitions of government balance and the surplus/deficit (B.9) of each government subsector.**

**Tables 3A to 3E: Provision of the data which explain the contributions of the government surplus/deficit and the other relevant factors to the variation in the government debt level, and the consolidation of debt (general government and general government subsectors).**

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

***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: 12/04/2023	ESA 2010 codes	2019	2020	Year 2021	2022	2023
		final	half-finalized	half-finalized	half-finalized	planned
<b>Net lending (+)/ net borrowing (-)</b>	B.9					
General government	S.13	95.480	4.994	91.003	92.963	44.720
- Central government	S.1311	91.196	-1.598	85.620	92.393	44.720
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	4.235	6.222	4.154	307	L
- Social security funds	S.1314	49	370	1.229	263	L
		final	half-finalized	half-finalized	half-finalized	planned
<b>General government consolidated gross debt</b>						
<b>Level at nominal value outstanding at end of year</b>		778.438	981.323	918.824	841.664	860.384
<i>By category:</i>						
Currency and deposits	AF.2	19.878	20.592	20.487	20.690	
Debt securities	AF.3	578.458	776.172	712.882	633.936	
Short-term	AF.31	26.480	149.874	63.115	16.505	
Long-term	AF.32	551.978	626.299	649.768	617.431	
Loans	AF.4	180.102	184.558	185.455	187.038	
Short-term	AF.41	33.760	40.751	37.658	48.330	
Long-term	AF.42	146.342	143.807	147.797	138.708	
<b>General government expenditure on:</b>						
<b>Gross fixed capital formation</b>	P.51g	74.878	84.133	85.449	85.667	94.589
<b>Interest (consolidated)</b>	D.41 (uses)	16.991	12.805	14.124	20.638	16.346
<b>Gross domestic product at current market prices</b>	B.1*g	2.310.955	2.323.919	2.504.178	2.797.938	2.765.229

(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)	2019	2020	2021	2022	2023	
Date: 12/04/2023						
<b>Working balance in central government accounts</b>	61.127	-14.508	33.145	186.125	57.500	
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed	planned	
Financial transactions included in the working balance	9.942	42.103	50.196	-24.072	8.253	
Loans, granted (+)	5.823	16.259	36.339	5.547	6.320	
Loans, repayments (-)	-4.810	-5.126	-5.834	-31.750	-8.054	
Equities, acquisition (+)	343	7.047	2.267	2.152	1.230	
Equities, sales (-)	-875	-172	-194	-749	-79	
Other financial transactions (+/-)	9.462	24.095	17.618	728	8.836	
of which: transactions in debt liabilities (+/-)	-1.160	-3.220	-1.826	518	0	
of which: net settlements under swap contracts (+/-)	-268	-224	-161	-73	-125	
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 (D.41)(-)	0	0	0	0	0	
Other accounts receivable (+)	43.975	-26.730	-13.585	-82.484	-33.415	
Detail 1	43.975	-22.230	-12.085	-85.484	-33.415	Taxes (netfigures only)
Detail 2	0	-4.500	-1.500	3.000		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	28	51	20	18	64	Corrections in relation to quasi-corporations
Net lending (+)/ net borrowing (-) of other central government bodies	-2.349	-8.413	459	3.615	1.766	Corrections in relation to extra-budgetary units
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	-21.528	5.900	15.386	9.191	10.532	
Detail 1	-16.587	619	255	-1.046	7.460	Corrections to "commitment values" - amounts received in the budget
Detail 2	-3.508	1.936	16.913	12.003	9.613	Corrections for central government guarantees for tax revenue in local government
Detail 3	-1.283	2.171	-1.274	-1.147	-3.916	Adjustments from CFO to GFOF after the "cos" reform
Detail 4	-150	1.174	-509	-619	-2.625	Consolidation adjustments for transfers inside subsectors
Detail 5						
<b>Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)</b>	<b>91.196</b>	<b>-1.598</b>	<b>85.620</b>	<b>92.393</b>	<b>44.700</b>	

(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	Year					
Data are in ...(millions of units of national currency)	2019	2020	2021	2022	2023	
Date: 12/04/2023						
<b>Working balance in state government accounts</b>	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 (+/-) (please detail)	M	M	M	M		
Detail 1						
Detail 2						
Detail 3						
<b>Net lending (+)/ net borrowing (-) (B.9) of state government (S.1312)</b>	<b>M</b>	<b>M</b>	<b>M</b>	<b>M</b>		

(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	2019		2020		Year		2021		2022		2023		
Data are in ...(millions of units of national currency)													
Date: 12/04/2023													
<b>Working balance in local government accounts</b>	3.754	4.204	3.170	-3.047									
<i>Basis of the working balance</i>	mixed	mixed	mixed	mixed									
Financial transactions included in the working balance	26	402	397	443									
Loans (+/-)	0	0	0	0									
Equities (+/-)	0	0	0	0									
Other financial transactions (+/-)	26	402	397	443									
of which: transactions in debt liabilities (+/-)	0	0	0	0									
of which: net settlements under swap contracts (+/-)	547	364	358	358									
<i>Detail 1</i>													
<i>Detail 2</i>													
Non-financial transactions not included in the working balance	1.539	826	1.117	1.840									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)(-)	-220	270	287	1.049									
Other accounts receivable (+)	-3.793	3.355	17.172	12.144									
<i>Detail 1</i>	-3.793	3.355	17.172	12.144									Taxes, net figures only
<i>Detail 2</i>	0	0	0	0									Social contributions
Other accounts payable (-)	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
Working balance (+/-) of entities not part of local government	1.089	626	556	794									Corrections in relation to quasi-corporations
Net lending (+)/ net borrowing (-) of other local government bodies	-677	-1.566	-1.550	-1.506									Corrections in relation to extra-budgetary units
<i>Detail 1</i>													
<i>Detail 2</i>													
Other adjustments (+/-) (please detail)	2.517	-1.896	-16.996	-11.408									
<i>Detail 1</i>	3.508	-1.936	-16.913	-12.003									Corrections for central government guarantees for tax revenue in local government
<i>Detail 2</i>	-506	526	391	487									Consolidation adjustments for transfers inside subsectors
<i>Detail 3</i>	-485	-485	-474	107									Corrections to "commitment values"
<b>Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)</b>	<b>4.235</b>	<b>6.222</b>	<b>4.154</b>	<b>307</b>									

(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)	2019	2020	2021	2022	2023
Date: 12/04/2023					
<b>Working balance in social security accounts</b>	526	1.085	1.865	1.204	
<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	-477	-715	-636	-942	
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					
<b>Net lending (+)/ net borrowing (-) (B.9) of social security (S.1314)</b>	<b>49</b>	<b>370</b>	<b>1.229</b>	<b>263</b>	

(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: 12/04/2023	Year			
	2019	2020	2021	2022
<b>Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*</b>	<b>-95.480</b>	<b>-4.994</b>	<b>-91.003</b>	<b>-92.963</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	125.866	236.530	12.816	-43.705
Currency and deposits (F.2)	-47.363	63.707	14.753	14.840
Debt securities (F.3)	59.902	11.466	16.566	12.950
Loans (F.4)	15.139	66.101	18.826	-8.649
<i>Increase (+)</i>	37.777	97.239	120.031	64.464
<i>Reduction (-)</i>	-22.639	-31.138	-101.205	-73.113
Short term loans (F.41), net	-284	7.865	27.036	-25.383
Long-term loans (F.42)	15.423	58.236	-8.211	16.734
<i>Increase (+)</i>	37.480	88.738	90.721	63.940
<i>Reduction (-)</i>	-22.056	-30.502	-98.932	-47.207
Equity and investment fund shares/units (F.5)	7.231	19.687	7.592	5.000
Portfolio investments, net <sup>(2)</sup>	7.055	11.108	5.120	2.385
Equity and investment fund shares/units other than portfolio investments	175	8.580	2.473	2.615
<i>Increase (+)</i>	1.456	8.755	2.922	3.076
<i>Reduction (-)</i>	-1.280	-176	-450	-460
Financial derivatives (F.71)	134	-8.271	-4.143	-1.044
Other accounts receivable (F.8)	90.780	83.839	-40.778	-66.801
Other financial assets (F.1, F.6)	42	0	0	0
<b>Adjustments <sup>(2)</sup></b>	-12.812	-33.074	15.305	57.751
Net incurrence (-) of liabilities in financial derivatives (F.71)	-742	5.381	5.274	1.370
Net incurrence (-) of other accounts payable (F.8)	-15.344	-35.212	-5.358	39.474
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	-793	0	0
Issuances above(-)/below(+) nominal value	-5.348	-5.205	-2.111	4.775
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	2.551	3.971	4.604	6.477
Redemptions/repurchase of debt above(+)/below(-) nominal value	4.508	10.626	11.618	1.123
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	0	-10.311	3.777	2.416
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	1.562	-1.530	-2.499	2.116
<b>Statistical discrepancies</b>	-5.261	4.423	383	1.757
Difference between capital and financial accounts (B.9-B.9f)	-5.452	7.939	182	3.072
Other statistical discrepancies (+/-)	191	-3.516	200	-1.315
<b>Change in general government (S.13) consolidated gross debt <sup>(1, 2)</sup></b>	<b>12.313</b>	<b>202.885</b>	<b>-62.499</b>	<b>-77.160</b>

\*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: 12/04/2023	Year			
	2019	2020	2021	2022
<b>Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*</b>	<b>-91.196</b>	<b>1.598</b>	<b>-85.620</b>	<b>-92.393</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>118.179</b>	<b>235.112</b>	<b>13.059</b>	<b>-47.835</b>
Currency and deposits (F.2)	-44.974	64.622	16.240	13.510
Debt securities (F.3)	59.534	18.544	16.932	14.258
Loans (F.4)	12.418	69.977	19.761	-14.750
Increase (+)	32.199	94.238	118.020	57.470
Reduction (-)	-19.781	-24.261	-98.259	-72.220
Short term loans (F.4.1), net	-284	7.865	27.036	-25.383
Long-term loans (F.4.2)	12.703	62.111	-7.275	10.633
Increase (+)	31.901	85.736	88.711	56.946
Reduction (-)	-19.199	-23.625	-95.986	-46.314
Equity and investment fund shares/units (F.5)	135	8.652	2.558	1.315
Portfolio investments, net <sup>(2)</sup>	148	699	642	-506
Equity and investment fund shares/units other than portfolio investments	-14	7.954	1.916	1.822
Increase (+)	367	8.130	2.366	2.282
Reduction (-)	-380	-176	-450	-460
Financial derivatives (F.7.1)	-364	-8.612	-2.983	-2.626
Other accounts receivable (F.8)	91.405	81.929	-39.449	-59.542
Other financial assets (F.1, F.6)	24	0	0	0
<b>Adjustments <sup>(2)</sup></b>	<b>-15.696</b>	<b>-25.681</b>	<b>5.737</b>	<b>57.061</b>
Net incurrence (-) of liabilities in financial derivatives (F.7.1)	-193	5.443	4.466	2.104
Net incurrence (-) of other accounts payable (F.8)	-18.185	-29.479	-16.062	38.204
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.7.2)	0	-793	0	0
Issuances above(-)/below(+) nominal value	-5.348	-5.205	-2.111	4.775
Difference between interest (D.41) accrued(-) and paid <sup>(4)</sup> (+)	2.551	3.971	4.604	6.477
Redemptions/repurchase of debt above(+)/below(-) nominal value	4.508	10.626	11.618	1.123
Appreciation(+)/depreciation(-) <sup>(3)</sup> of foreign-currency debt <sup>(5)</sup>	0	-10.311	3.777	2.416
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	971	67	-556	1.963
<b>Statistical discrepancies</b>	<b>1.080</b>	<b>-3.854</b>	<b>-4</b>	<b>252</b>
Difference between capital and financial accounts (B.9-B.9f)	996	-918	-852	427
Other statistical discrepancies (+/-)	84	-2.937	849	-175
<b>Change in central government (S.1311) consolidated gross debt <sup>(1,2)</sup></b>	<b>12.367</b>	<b>207.174</b>	<b>-66.827</b>	<b>-82.915</b>
<b>Central government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>610.741</b>	<b>817.949</b>	<b>751.122</b>	<b>668.207</b>
Central government gross debt (level) (b) <sup>(2,5)</sup>	611.009	818.183	751.355	668.440
Central government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	268	233	233	233
<b>*Please note that the sign convention for net lending/ net borrowing is different from tables 1 and 2.</b>				

(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: 12/04/2023	Year			
	2019	2020	2021	2022
<b>Net lending (-)/ net borrowing (+) (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
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 <sup>(2)</sup>	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
<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.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 <sup>(4)</sup> (+)	M	M	M	M
Redemptions/repurchase of debt above(+)/below(-) nominal value	M	M	M	M
Appreciation(+)/depreciation(-) <sup>(5)</sup> of foreign-currency debt <sup>(5)</sup>	M	M	M	M
Changes in sector classification (K.61) <sup>(5)</sup> (+/-)	M	M	M	M
Other volume changes in financial liabilities (K.3, K.4, K.5) <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 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: 12/04/2023	Year			
	2019	2020	2021	2022
<b>Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*</b>	<b>-4.235</b>	<b>-6.222</b>	<b>-4.154</b>	<b>-307</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>7.801</b>	<b>4.007</b>	<b>4.934</b>	<b>-2.720</b>
Currency and deposits (F.2)	-2.171	-811	-1.472	340
Debt securities (F.3)	760	-6.468	-422	-1.435
Loans (F.4)	2.683	-3.920	-945	6.101
Increase (+)	5.581	3.001	3.040	6.994
Reduction (-)	-2.897	-6.921	-3.986	-893
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	2.683	-3.920	-945	6.101
Increase (+)	5.581	3.001	3.040	6.994
Reduction (-)	-2.897	-6.921	-3.986	-893
Equity and investment fund shares/units (F.5)	6.985	10.638	5.045	3.788
Portfolio investments, net <sup>(2)</sup>	6.796	10.012	4.489	2.994
Equity and investment fund shares/units other than portfolio investments	189	626	556	794
Increase (+)	1.089	626	556	794
Reduction (-)	-900	0	0	0
Financial derivatives (F.71)	-39	-55	-122	989
Other accounts receivable (F.8)	-436	4.622	2.850	-12.503
Other financial assets (F.1, F.6)	19	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>3.219</b>	<b>-10.247</b>	<b>4.661</b>	<b>7.794</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	20	-85	687	304
Net incurrence (-) of other accounts payable (F.8)	2.636	-8.552	5.919	7.336
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 <sup>(4)</sup> (+)	0	0	0	0
Redemptions/repurchase 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.61) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	563	-1.610	-1.945	154
<b>Statistical discrepancies</b>	<b>-6.558</b>	<b>8.311</b>	<b>-1.087</b>	<b>865</b>
Difference between capital and financial accounts (B.9-B.9f)	-6.647	8.913	-450	2.030
Other statistical discrepancies (+/-)	89	-602	-637	-1.166
<b>Change in local government (S.1313) consolidated gross debt <sup>(1,2)</sup></b>	<b>227</b>	<b>-4.151</b>	<b>4.354</b>	<b>5.632</b>
<b>Local government contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>167.253</b>	<b>162.909</b>	<b>167.298</b>	<b>173.007</b>
Local government gross debt (level) (b) <sup>(5)</sup>	167.250	163.099	167.452	173.084
Local government holdings of other subsectors debt (level) (c) <sup>(5)</sup>	-2	190	155	77

**\*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: 12/04/2023	Year			
	2019	2020	2021	2022
<b>Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*</b>	<b>-49</b>	<b>-370</b>	<b>-1.229</b>	<b>-263</b>
<b>Net acquisition (+) of financial assets <sup>(2)</sup></b>	<b>454</b>	<b>533</b>	<b>-702</b>	<b>583</b>
Currency and deposits (F.2)	-218	-104	-15	990
Debt securities (F.3)	-123	-386	18	78
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)	112	397	-11	-103
Portfolio investments, net <sup>(2)</sup>	112	397	-11	-103
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)	537	396	-1.038	593
Other accounts receivable (F.8)	147	229	344	-975
Other financial assets (F.1, F.6)	0	0	0	0
<b>Adjustments <sup>(3)</sup></b>	<b>-670</b>	<b>-86</b>	<b>384</b>	<b>-886</b>
Net incurrence (-) of liabilities in financial derivatives (F.71)	-569	23	121	-1.038
Net incurrence (-) of other accounts payable (F.8)	-130	-122	261	153
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 <sup>(4)</sup> (+)	0	0	0	0
Redemptions/repurchase 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.61) <sup>(5)</sup> (+/-)	0	0	0	0
Other volume changes in financial liabilities (K.3, K.4, K.5) <sup>(5)</sup> (-)	29	13	2	-1
<b>Statistical discrepancies</b>	<b>199</b>	<b>-57</b>	<b>1.486</b>	<b>612</b>
Difference between capital and financial accounts (B.9-B.9f)	199	-57	1.485	615
Other statistical discrepancies (+/-)	0	0	1	-3
<b>Change in social security (S.1314) consolidated gross debt <sup>(1, 2)</sup></b>	<b>-66</b>	<b>20</b>	<b>-61</b>	<b>46</b>
<b>Social security contribution to general government debt (a=b-c) <sup>(5)</sup></b>	<b>445</b>	<b>465</b>	<b>404</b>	<b>450</b>
Social security gross debt (level) (b) <sup>(2, 5)</sup>	446	466	405	451
Social security holdings of other subsectors debt (level) (c) <sup>(2)</sup>	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: 12/04/2023	Year				
		2019 final	2020 half-finalized	2021 half-finalized	2022 half-finalized	2023 forecast
2	<b>Trade credits and advances (AF.81 L)</b>	38.627	45.657	42.083	41.948	41.948
3	<b>Amount outstanding in the government debt from the financing of public undertakings</b>					
	<i>Data:</i>	110.685	168.530	159.956	164.058	177.413
	<i>Institutional characteristics:</i>					
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>	2.377.922	2.399.002	2.590.796	2.903.965	2.830.641

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

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