

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: 29/03/2019

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: 29/03/2019	ESA 2010 codes	2015	2016	Year 2017	2018	2019
		(1)	(1)	(1)	(1)	planned
Net lending (+)/ net borrowing (-)	B.9					
General government	S.13	-27.076	-1.534	31.577	11.337	-1.903
- Central government	S.1311	-31.911	-9.155	27.364	11.308	-1.811
- State government	S.1312	M	M	M	M	M
- Local government	S.1313	4.471	7.354	4.191	166	0
- Social security funds	S.1314	364	267	22	-136	-92
		(1)	(1)	(1)	(1)	planned
General government consolidated gross debt						
Level at nominal value outstanding at end of year		809.934	781.230	772.862	757.441	767.720
<i>By category:</i>						
Currency and deposits	AF.2	24.181	24.050	19.923	19.899	
Debt securities	AF.3	616.392	585.363	589.000	566.606	
Short-term	AF.31	29.840	30.880	35.340	30.700	
Long-term	AF.32	586.552	554.483	553.660	535.906	
Loans	AF.4	169.361	171.816	163.939	170.936	
Short-term	AF.41	32.856	31.977	29.346	37.486	
Long-term	AF.42	136.505	139.839	134.594	133.450	
General government expenditure on:						
Gross fixed capital formation	P.51g	73.858	79.536	74.056	75.868	79.241
Interest (consolidated)	D.41 (uses)	31.572	28.077	23.308	24.172	21.146
Gross domestic product at current market prices	B.1*g	2.036.356	2.100.216	2.178.067	2.218.323	2.296.629

(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: 29/03/2019						
	2015	2016	Year 2017	2018	2019	
Working balance in central government accounts	28.399	-8.482	30.856	41.399	4.593	
<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	931	-8.709	2.126	1.963	1.375	
Loans, granted (+)	6.232	5.689	5.439	5.515	5.544	
Loans, repayments (-)	-3.723	-6.186	-3.072	-4.558	-3.497	
Equities, acquisition (+)	593	336	121	66	22	
Equities, sales (-)	-371	-8.505	-1.632	-274	-42	
Other financial transactions (+/-)	-1.800	-42	1.270	1.215	-653	
of which: transactions in debt liabilities (+/-)	-2.385	-1.790	-1.250	-1.017	-973	
of which: net settlements under swap contracts (+/-)	-1.329	-719	-204	-328	-343	
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	-1	0	0	0	0	
Detail 1	-1	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 (+)	-14.283	17.577	-453	0	0	
Detail 1		22.954	4.896		0	Taxes (netfigures only)
Detail 2	-14.283	-5.377	-5.349	0	0	Extraordinary depreciations of arrears
Other accounts payable (-)	-25.284	0	0	-20.069	-5.184	
Detail 1	-25.284	0	0	-20.069	-5.184	Taxes (netfigures only)
Detail 2						EU flows
Working balance (+/-) of entities not part of central government	-56	-71	38	35	23	Corrections in relation to quasi-corporations
Net lending (+)/ net borrowing (-) of other central government bodies	-3.776	-845	245	-227	315	Corrections in relation to extra-budgetary units
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	-17.841	-8.626	-5.449	-11.794	-2.932	
Detail 1	-12.870	-3.217	-1.152	-2.746	-1.621	Corrections to "commitment values"
Detail 2	-5.276	-3.379	-1.591	-6.231	1.822	Corrections for central government guarantees for tax revenue in local government
Detail 3	342	-1.783	-2.467	-3.561	-981	Adjustments from CFC to GFCF after the "cost" reform
Detail 4	-37	-247	-238	745	-2.152	Consolidation adjustments for tranfers inside subsectors
Detail 5						
Net lending (+)/ net borrowing (-) (B.9) of central government (S.1311)	-31.911	-9.155	27.364	11.308	-1.811	

(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: 29/03/2019	2015	2016	Year 2017	2018	2019	
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	M	M	M	M		
Detail 2	M	M	M	M		
Non-financial transactions not included in the working balance	M	M	M	M		
Detail 1	M	M	M	M		
Detail 2	M	M	M	M		
Difference between interest paid (+) and accrued (D.41)(-)	M	M	M	M		
Other accounts receivable (+)	M	M	M	M		
Detail 1	M	M	M	M		
Detail 2	M	M	M	M		
Other accounts payable (-)	M	M	M	M		
Detail 1	M	M	M	M		
Detail 2	M	M	M	M		
Working balance (+/-) of entities not part of state government	M	M	M	M		
Net lending (+)/ net borrowing (-) of other state government bodies	M	M	M	M		
Detail 1	M	M	M	M		
Detail 2	M	M	M	M		
Other adjustments (+/-) (please detail)	M	M	M	M		
Detail 1	M	M	M	M		
Detail 2	M	M	M	M		
Detail 3	M	M	M	M		
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						
Data are in ...(millions of units of national currency)						
Date: 29/03/2019						
	2015	2016	Year 2017	2018	2019	
Working balance in local government accounts	4.041	6.168	4.542	343		
<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	743	749	706	-307		
Loans (+/-)	0	0	0	0		
Equities (+/-)	0	0	0	0		
Other financial transactions (+/-)	743	749	706	-307		Superdividends in 2018
of which: transactions in debt liabilities (+/-)	0	0	0	0		
of which: net settlements under swap contracts (+/-)	706	706	655	655		
Detail 1						
Detail 2						
Non-financial transactions not included in the working balance	-1.800	0	0	0		Corrections in relation to investment grants to Metroselskabet I/S
Detail 1						
Detail 2						
Difference between interest paid (+) and accrued (D.41)(-)	305	203	290	345		
Other accounts receivable (+)	0	0	0	0		
Detail 1	0	0	0	0		Taxes, net figures only
Detail 2	0	0	0	0		Social contributions
Other accounts payable (-)	-4.873	-3.494	-2.046	-5.874		
Detail 1	-4.873	-3.494	-2.046	-5.874		Taxes, net figures only
Detail 2	0	0	0	0		Social contributions
Working balance (+/-) of entities not part of local government	1.100	1.032	903	1.092		Corrections in relation to quasi-corporations
Net lending (+)/ net borrowing (-) of other local government bodies	-124	-588	-1.852	-1.742		Corrections in relation to extra-budgetary units
Detail 1						
Detail 2						
Other adjustments (+/-) (please detail)	5.079	3.283	1.648	6.308		
Detail 1	5.276	3.379	1.591	6.231		Corrections for central government guarantees for tax revenue in local government
Detail 2	60	96	105	180		Consolidation adjustments for transfers inside subsectors
Detail 3	-257	-191	-48	-103		Corrections to "commitment values"
Net lending (+)/ net borrowing (-) (B.9) of local government (S.1313)	4.471	7.354	4.191	166		
(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					
Data are in ...(millions of units of national currency)					
Date: 29/03/2019					
	2015	2016	Year 2017	2018	2019
Working balance in social security accounts	825	838	571	12	
<i>Basis of the working balance</i>	(1)	(1)	(1)	(1)	
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	-461	-571	-547	-149	
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)	364	267	23	-137	
(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	Year			
Data are in ...(millions of units of national currency)	2015	2016	2017	2018
Date: 29/03/2019				
Net lending (-)/ net borrowing (+) (B.9) of general government (S.13)*	27.076	1.534	-31.577	-11.337
Net acquisition (+) of financial assets ⁽²⁾	-92.623	-36.695	35.014	10.901
Currency and deposits (F.2)	-51.242	-41.479	24.077	-22.274
Debt securities (F.3)	1.144	-5.201	-436	24.756
Loans (F.4)	-2.140	856	-860	16.370
Increase (+)	18.649	20.326	22.105	30.149
Reduction (-)	-20.789	-19.471	-22.965	-13.779
Short term loans (F.41), net	-4.819	845	1.210	-601
Long-term loans (F.42)	2.679	11	-2.070	16.970
Increase (+)	16.874	18.675	20.738	30.362
Reduction (-)	-14.195	-18.664	-22.808	-13.391
Equity and investment fund shares/units (F.5)	4.919	-6.315	5.632	3.881
Portfolio investments, net ⁽²⁾	3.502	737	3.817	4.397
Equity and investment fund shares/units other than portfolio investments	1.417	-7.051	1.815	-516
Increase (+)	2.908	4.251	4.052	1.958
Reduction (-)	-1.490	-11.301	-2.237	-2.473
Financial derivatives (F.71)	-2.727	-2.266	-2.026	-26
Other accounts receivable (F.8)	-42.771	17.791	8.610	-11.823
Other financial assets (F.1, F.6)	193	-81	17	17
Adjustments ⁽²⁾	-3.739	824	-8.029	2.627
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	-7.318	1.651	-10.156	-3.462
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0
Issuances above(-)/below(+) nominal value	1.346	504	4.198	3.089
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	-1.562	-3.136	-2.768	2.299
Redemptions/repurchase of debt above(+)/below(-) nominal value	74	1.908	745	701
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	3.721	-103	-49	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	2.154	5.632	-3.776	-17.611
Difference between capital and financial accounts (B.9-B.9f)	1.099	10.077	-4.940	-13.485
Other statistical discrepancies (+/-)	1.055	-4.445	1.164	-4.126
Change in general government (S.13) consolidated gross debt ^(1,2)	-67.133	-28.705	-8.368	-15.421

*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	Year				
Data are in ...(millions of units of national currency)	2015	2016	2017	2018	
Date: 29/03/2019					
Net lending (-)/ net borrowing (+) (B.9) of central government (S.1311)*	31.911	9.156	-27.364	-11.308	
Net acquisition (+) of financial assets ⁽²⁾	-99.483	-40.144	29.389	10.247	
Currency and deposits (F.2)	-51.038	-41.761	25.141	-22.313	
Debt securities (F.3)	-4.834	-8.033	-1.016	23.970	
Loans (F.4)	3.666	3.618	-1.098	15.191	
Increase (+)	17.738	18.654	19.102	28.372	
Reduction (-)	-14.073	-15.036	-20.200	-13.181	
Short term loans (F.41), net	-4.819	845	1.210	-601	
Long-term loans (F.42)	8.485	2.773	-2.308	15.792	
Increase (+)	15.963	17.003	17.736	28.585	
Reduction (-)	-7.478	-14.230	-20.043	-12.793	
Equity and investment fund shares/units (F.5)	632	-10.126	-516	-681	
Portfolio investments, net ⁽²⁾	641	-867	240	0	
Equity and investment fund shares/units other than portfolio investments	-9	-9.260	-756	-681	
Increase (+)	1.310	1.819	1.467	786	
Reduction (-)	-1.319	-11.079	-2.223	-1.467	
Financial derivatives (F.71)	-2.727	-2.266	-2.026	-26	
Other accounts receivable (F.8)	-45.283	18.469	8.894	-5.903	
Other financial assets (F.1, F.6)	101	-44	9	9	
Adjustments ⁽²⁾	-3.658	-1.433	-959	-9.220	
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0	
Net incurrence (-) of other accounts payable (F.8)	-7.237	-606	-3.086	-15.309	
Net incurrence (-) of other liabilities (F.1, F.5, F.6 and F.72)	0	0	0	0	
Issuances above(-)/below(+) nominal value	1.346	504	4.198	3.089	
Difference between interest (D.41) accrued(-) and paid ⁽⁴⁾ (+)	-1.562	-3.136	-2.768	2.299	
Redemptions/repurchase of debt above(+)/below(-) nominal value	74	1.908	745	701	
Appreciation(+)/depreciation(-) ⁽³⁾ of foreign-currency debt ⁽⁵⁾	3.721	-103	-49	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	-1.977	3.568	-2.840	-12.013	
Difference between capital and financial accounts (B.9-B.9f)	-3.147	8.025	-3.761	-8.048	
Other statistical discrepancies (+/-)	1.170	-4.458	922	-3.965	
Change in central government (S.1311) consolidated gross debt ^(1, 2)	-73.207	-28.854	-1.774	-22.294	
Central government contribution to general government debt (a=b-c) ⁽⁵⁾	665.165	636.195	634.343	612.242	
Central government gross debt (level) (b) ^(2, 5)	667.467	638.613	636.839	614.545	
Central government holdings of other subsectors debt (level) (c) ⁽⁵⁾	2.302	2.417	2.496	2.303	

*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	Year				
Data are in ...(millions of units of national currency)	2015	2016	2017	2018	
Date: 29/03/2019					
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	Year			
Data are in ...(millions of units of national currency)	2015	2016	2017	2018
Date: 29/03/2019				
Net lending (-)/ net borrowing (+) (B.9) of local government (S.1313)*	-4.471	-7.354	-4.191	-166
Net acquisition (+) of financial assets ⁽²⁾	5.390	3.974	5.548	-2.991
Currency and deposits (F.2)	-342	86	-1.023	237
Debt securities (F.3)	5.458	3.019	1.039	451
Loans (F.4)	-5.890	-2.841	150	1.178
Increase (+)	915	1.673	3.008	1.777
Reduction (-)	-6.805	-4.513	-2.857	-598
Short term loans (F.41), net	0	0	0	0
Long-term loans (F.42)	-5.890	-2.841	150	1.178
Increase (+)	915	1.673	3.008	1.777
Reduction (-)	-6.805	-4.513	-2.857	-598
Equity and investment fund shares/units (F.5)	4.206	3.748	5.933	4.515
Portfolio investments, net ⁽²⁾	2.776	1.535	3.356	4.344
Equity and investment fund shares/units other than portfolio investments	1.430	2.213	2.577	171
Increase (+)	1.598	2.431	2.585	1.171
Reduction (-)	-168	-218	-8	-1.000
Financial derivatives (F.71)	0	0	0	0
Other accounts receivable (F.8)	1.866	-2	-558	-9.381
Other financial assets (F.1, F.6)	92	-37	7	7
Adjustments ⁽²⁾	536	1.726	-6.603	15.307
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0
Net incurrence (-) of other accounts payable (F.8)	536	1.726	-6.603	15.307
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⁾ (-)	0	0	0	0
Statistical discrepancies	4.163	1.843	-1.381	-5.470
Difference between capital and financial accounts (B.9-B.9f)	4.164	1.844	-1.422	-5.498
Other statistical discrepancies (+/-)	-1	-2	41	28
Change in local government (S.1313) consolidated gross debt ^(1,2)	5.618	189	-6.627	6.680
Local government contribution to general government debt (a=b-c) ⁽⁵⁾	144.239	144.494	137.960	144.640
Local government gross debt (level) (b) **	147.150	147.339	140.712	147.392
Local government holdings of other subsectors debt (level) (c)**	2.911	2.844	2.752	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	Year				
Data are in ... (millions of units of national currency)	2015	2016	2017	2018	
Date: 29/03/2019					
Net lending (-)/ net borrowing (+) (B.9) of social security funds (S.1314)*	-364	-267	-22	136	
Net acquisition (+) of financial assets ⁽²⁾	262	100	-105	-191	
Currency and deposits (F.2)	138	195	-40	-198	
Debt securities (F.3)	40	-45	-184	-47	
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)	81	63	215	47	
Portfolio investments, net ⁽²⁾	85	68	221	53	
Equity and investment fund shares/units other than portfolio investments	-4	-5	-6	-6	
Increase (+)	0	0	0	0	
Reduction (-)	-4	-5	-6	-6	
Financial derivatives (F.71)	0	0	0	0	
Other accounts receivable (F.8)	3	-114	-96	7	
Other financial assets (F.1, F.6)	0	0	0	0	
Adjustments ⁽²⁾	25	-31	-97	-6	
Net incurrence (-) of liabilities in financial derivatives (F.71)	0	0	0	0	
Net incurrence (-) of other accounts payable (F.8)	25	-31	-97	-6	
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⁾ (-)	0	0	0	0	
Statistical discrepancies	81	208	243	61	
Difference between capital and financial accounts (B.9-B.9f)	81	207	243	61	
Other statistical discrepancies (+/-)	0	0	0	0	
Change in social security (S.1314) consolidated gross debt ^(1, 2)	5	9	20	0	
Social security contribution to general government debt (a=b-c) ⁽⁵⁾	531	540	560	560	
Social security gross debt (level) (b) ^(5, 6)	531	540	560	560	
Social security holdings of other subsectors debt (level) (c) ⁽⁶⁾	0	0	0	0	
*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: 29/03/2019	Year				
		2015 final	2016 half-finalized	2017 half-finalized	2018 half-finalized	2019 forecast
2	Trade credits and advances (AF.81 L)	39.769	41.703	41.975	43.836	43.836
3	Amount outstanding in the government debt from the financing of public undertakings					
	<i>Data: (Relending to public corporations (Q 8.1. item 2))</i>	78.546	84.625	86.423	97.739	113.820
	<i>Institutional characteristics:</i>					
	<i>Other large government assets financed by government debt:</i>					
	<i>Central government deposits with Central Bank</i>	157.376	110.928	134.689	111.674	
	<i>Social Pensions Fund holding of non-government bonds</i>	17.172	8.834	7.432	1.675	
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)	2.098.866	2.153.854	2.226.359	2.271.831	2.342.123
	(1) Please indicate status of data: estimated, half-finalized, final.					
	(2) Data to be provided in particular when GNI is substantially greater than GDP.					