

DENMARK

Government debt securities

1.1 Outstanding amounts and transactions

(face value; outstanding amounts at end of period; transactions during period)

| | Outstanding amounts | | | | | | | | | Transactions | | |
|------------------------|---------------------|-------------------|----------------|----------------|---------------------|--------------------|-----------------------|------------|----------|--------------|-----------------|-------------------|
| | Total 1 | Residual maturity | | | Rates | | | Currencies | | | Issuances 11 | Redemptions 12 |
| | | Up to 1 year | | Over 1 year | Zero Coupon 5 | Fixed rate 6 | Floating rate 7 | Euro 8 | USD 9 | GBP 10 | | |
| | | Short-term 2 | Long-term 3 | Long-term 4 | | | | | | | | |
| EUR billions | | | | | | | | | | | | |
| 2020 | 105.4 | 17.8 | 8.5 | 79.1 | 17.8 | 86.0 | 1.6 | 2.2 | 5.9 | 0.0 | 75.3 | 49.0 |
| 2021 | 96.8 | 8.1 | 12.0 | 76.7 | 8.1 | 87.0 | 1.8 | 0.4 | 2.1 | 0.0 | 41.9 | 50.4 |
| 2022 Q2 | 87.6 | 4.0 | 5.5 | 78.1 | 4.0 | 81.7 | 1.9 | 0.0 | 2.1 | 0.0 | 5.2 | 6.5 |
| Q3 | 87.2 | 1.6 | 5.5 | 80.0 | 1.6 | 83.5 | 2.0 | 0.0 | 2.5 | 0.0 | 5.1 | 5.6 |
| Q4 | 85.6 | 2.2 | 9.1 | 74.2 | 2.2 | 81.9 | 1.5 | 1.7 | 0.4 | 0.0 | 7.6 | 9.2 |
| 2022 Dec. | 85.6 | 2.2 | 9.1 | 74.2 | 2.2 | 81.9 | 1.5 | 1.7 | 0.4 | 0.0 | 1.5 | 2.1 |
| 2023 Jan. | 85.6 | 2.3 | 8.8 | 74.5 | 2.3 | 81.8 | 1.5 | 1.8 | 0.3 | 0.0 | 1.4 | 1.4 |
| Feb. | 85.6 | 2.5 | 8.0 | 75.1 | 2.5 | 81.6 | 1.5 | 1.5 | 0.2 | 0.0 | 1.9 | 1.9 |
| Mar. | 86.7 | 3.6 | 7.9 | 75.2 | 3.6 | 81.7 | 1.5 | 1.5 | 0.5 | 0.0 | 3.1 | 1.9 |
| Apr. | 86.3 | 3.2 | 7.9 | 75.1 | 3.2 | 81.6 | 1.5 | 1.5 | 0.1 | 0.0 | 0.1 | 0.6 |
| As a percentage of GDP | | | | | | | | | | | | |
| 2020 | 33.8 | 5.7 | 2.7 | 25.4 | 5.7 | 27.6 | 0.5 | 0.7 | 1.9 | 0.0 | 24.2 | 15.7 |
| 2021 | 28.8 | 2.4 | 3.6 | 22.8 | 2.4 | 25.8 | 0.5 | 0.1 | 0.6 | 0.0 | 12.4 | 15.0 |
| 2022 Q2 | 23.3 | 1.1 | 1.5 | 20.8 | 1.1 | 21.7 | 0.5 | 0.0 | 0.6 | 0.0 | 1.4 | 1.7 |
| Q3 | 23.2 | 0.4 | 1.5 | 21.3 | 0.4 | 22.2 | 0.5 | 0.0 | 0.7 | 0.0 | 1.4 | 1.5 |
| Q4 | 22.8 | 0.6 | 2.4 | 19.7 | 0.6 | 21.8 | 0.4 | 0.5 | 0.1 | 0.0 | 2.0 | 2.4 |
| 2022 Dec. | 22.8 | 0.6 | 2.4 | 19.7 | 0.6 | 21.8 | 0.4 | 0.5 | 0.1 | 0.0 | 0.4 | 0.6 |
| 2023 Jan. | 22.8 | 0.6 | 2.3 | 19.8 | 0.6 | 21.8 | 0.4 | 0.5 | 0.1 | 0.0 | 0.4 | 0.4 |
| Feb. | 22.8 | 0.7 | 2.1 | 20.0 | 0.7 | 21.7 | 0.4 | 0.4 | 0.1 | 0.0 | 0.5 | 0.5 |
| Mar. | 23.1 | 0.9 | 2.1 | 20.0 | 0.9 | 21.7 | 0.4 | 0.4 | 0.1 | 0.0 | 0.8 | 0.5 |
| Apr. | 23.0 | 0.9 | 2.1 | 20.0 | 0.9 | 21.7 | 0.4 | 0.4 | 0.0 | 0.0 | 0.0 | 0.2 |
| Annual growth rates | | | | | | | | | | | | |
| 2020 | 33.4 | 1,352.0 | 18.7 | 12.0 | 1,352.0 | 10.5 | . | . | . | . | 218.0 | 80.9 |
| 2021 | -8.1 | -54.4 | 41.5 | -3.0 | -54.4 | 1.2 | 7.0 | -82.0 | -63.9 | . | -44.4 | 2.9 |
| 2022 Q2 | -12.6 | -56.6 | -4.5 | -8.3 | -56.6 | -8.5 | 13.3 | -100.0 | -44.6 | . | -52.4 | -31.2 |
| Q3 | -15.1 | -82.5 | -1.3 | -9.0 | -82.5 | -9.0 | 18.4 | -100.0 | -20.8 | . | -59.2 | -25.5 |
| Q4 | -11.6 | -72.6 | -23.8 | -3.3 | -72.6 | -5.9 | -14.5 | 325.0 | -81.3 | . | -42.8 | -30.1 |
| 2022 Dec. | -11.6 | -72.6 | -23.8 | -3.3 | -72.6 | -5.9 | -14.5 | 325.0 | -81.3 | . | -42.8 | -30.1 |
| 2023 Jan. | -8.5 | -70.6 | 7.5 | -3.8 | -70.6 | -2.5 | -16.0 | . | -85.6 | . | -42.5 | -39.4 |
| Feb. | -7.0 | -69.7 | 29.7 | -3.4 | -69.7 | -0.6 | -16.0 | 1,400.0 | -86.8 | . | -36.4 | -40.1 |
| Mar. | -2.5 | -27.7 | 27.9 | -3.3 | -27.7 | -0.7 | -16.8 | . | -78.5 | . | -33.2 | -43.8 |
| Apr. | -3.9 | -39.5 | 25.6 | -3.9 | -39.5 | -1.2 | -21.2 | . | -94.5 | . | -32.7 | -39.8 |

Source: ECB.

1.2 Nominal yields on outstanding amounts, issuances and redemptions

(average rates; outstanding amounts at end of period; transactions as 12-months period average; breakdown by residual maturity)

| | Outstanding amounts | | | | | | Transactions | | | |
|-----------------------|---------------------|---------------------|-----------------------|------------|----------------------|----------------------|--------------|----------------------|-------------|----------------------|
| | Total 1 | Zero coupon 2 | Floating rate 3 | Fixed rate | | | Issuances | | Redemptions | |
| | | | | Total 4 | Up to 1 year 5 | Over 5 years 6 | Total 7 | Up to 1 year 8 | Total 9 | Over 1 year 10 |
| | | | | | | | | | | |
| Percentages per annum | | | | | | | | | | |
| 2020 | 1.4 | . | 0.1 | 1.5 | -0.6 | 1.9 | -0.3 | -0.5 | -0.4 | -0.3 |
| 2021 | 1.0 | -0.5 | 0.1 | 1.1 | -0.6 | 1.5 | -0.5 | -0.6 | 0.4 | 3.1 |
| 2022 Q2 | 1.1 | -0.6 | 0.1 | 1.2 | -0.6 | 1.4 | -0.3 | -0.6 | 0.5 | 3.1 |
| Q3 | 1.1 | -0.4 | . | 1.1 | -0.6 | 1.4 | 0.1 | 0.2 | 0.5 | 3.1 |
| Q4 | 1.1 | 0.9 | 0.0 | 1.2 | 1.0 | 1.4 | 0.3 | 1.4 | -0.5 | -0.3 |
| 2022 Dec. | 1.1 | 0.9 | 0.0 | 1.2 | 1.0 | 1.4 | 0.3 | 1.4 | -0.5 | -0.3 |
| 2023 Jan. | 1.1 | 1.0 | 0.0 | 1.2 | 1.0 | 1.4 | 0.3 | 1.4 | -0.5 | -0.3 |
| Feb. | 1.2 | 1.9 | 0.0 | 1.2 | 1.0 | 1.5 | 0.9 | 1.4 | -0.5 | -0.3 |
| Mar. | 1.2 | 2.3 | 0.0 | 1.2 | 1.0 | 1.5 | 1.4 | 2.4 | -0.4 | -0.3 |
| Apr. | 1.2 | 2.3 | 0.0 | 1.2 | 1.0 | 1.5 | 1.4 | 2.4 | -0.4 | -0.3 |

Source: ECB.