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Translation

Opening of 4 per cent bullet loans 2010

On 20 April 2004 a new series of government bonds, 4 per cent bullet loans 2010, will be opened. The interest payment date will be 15 November and the coupon rate 4 per cent (ISIN DK0009921785). The government bonds will be repaid in full on 15 November 2010.

The sale will commence at 10.30 CET on 20 April 2004 via the sub-segment for opening sale of Danish government securities at MTSDenmark with primary dealers acting as counterparts.

Further details of the amounts offered on the first day will be announced at 9.00 CET on 20 April 2004.

A description of the terms of borrowing in Danish and English for 4 per cent bullet loans 2010 can be ordered on tel. (+45) 3363 6105 or viewed on Danmarks Nationalbank's Web site (www.nationalbanken.dk) under Government Debt.

Sale of 4 per cent bullet loans 2008 will be discontinued on 19 April 2004.

Securities lending

4 per cent bullet loans 2010 will be included in the central government's securities lending facility from 20 April 2004. 4 per cent bullet loans 2008 will be maintained in the central government's securities lending facility.

Further information

For further information concerning the aforementioned please contact Danmarks Nationalbank, Financial Markets, Ove Sten Jensen, Head of Government Debt Management, on tel. (+45) 3363 6102.

Information on the government debt management can be found on Danmarks Nationalbank's Web site (www.nationalbanken.dk).