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Danmarks Nationalbank's Report and Accounts for 2006

At the meeting of the Board of Directors of Danmarks Nationalbank on 19 March 2007 the Board of Governors presented the Report and Accounts for 2006.

The Report, which presents recent trends in the Danish economy, the monetary and foreign-exchange policy, and the financial and foreign-exchange markets, as well as a review of international monetary co-operation, together with Danmarks Nationalbank's other areas of operation and its organisation, was noted.

Danmarks Nationalbank's Accounts for 2006 were submitted by the Board of Governors for adoption on the recommendation of the Committee of Directors. The Board of Directors and the Royal Bank Commissioner, Mr Bendt Bendtsen, Minister of Economic and Business Affairs, approved the Accounts.

Accounts

The net profit for the year was kr. 2,235 million, compared to kr. 4,902 million in 2005.

Net income from interest totalled kr. 3,368 million, which is kr. 248 million less than in 2005. Value adjustments are negative at kr. 690 million. In 2005 they were positive at kr. 1,210 million.

Total expenses decreased by kr. 235 million to kr. 569 million.

Allocation of profit:

- Transfer of kr. 690 million – equivalent to the value adjustments for the year – from the Value Adjustment Reserve.
- Allocation of kr. 585 million – equivalent to 20 per cent of the profit after transfer from the Value Adjustment Reserve – to the General Reserves for consolidation of Danmarks Nationalbank.
- The remaining amount of kr. 2,340 million is transferred to the central government. For 2005 the amount transferred was kr. 2,954 million.

The Report and Accounts for 2006 are published today and can be viewed at www.nationalbanken.dk under Publications, or obtained from Danmarks Nationalbank, Communications.

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