

DANMARKS NATIONALBANK

26 MARCH 2020

BANKING AND MORTGAGE LENDING, BALANCES, FEBRUARY 2020

Danish NFCs had kr. 426 billion in the bank

At the end of February, Danish non-financial corporations (NFCs), which here cover both public and private non-financial corporations in addition to sole proprietors and unincorporated partnerships, had deposits for kr. 426 billion in Danish banks. The NFCs' deposits have increased by approximately kr. 150 billion since 2012 which corresponds to an increase of just above 50 per cent.

Transferable deposits account for the majority

Transferable deposits account for around 90 per cent of total NFC deposits. The remaining 10 per cent are deposits which cannot be used immediately for payments, e.g. deposits with agreed maturity and deposits redeemable at notice. The average interest rate on transferable deposits is -0.37 per

cent, and 0.18 per cent for time deposits.

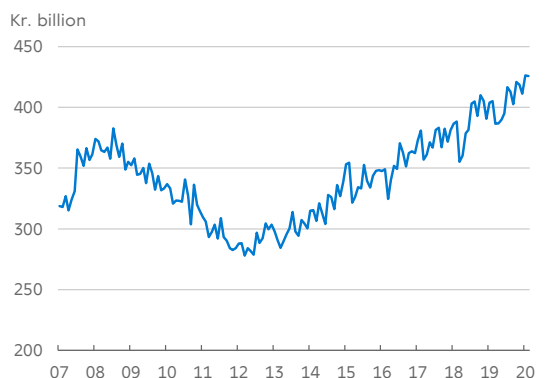
Foreign currency deposits account for kr. 65 billion

A relatively large part of the NFC deposits are in foreign currency: kr. 65 billion, corresponding to 15 per cent of their total deposits. Euro and US dollar deposits account for the majority of foreign currency deposits. These two currencies accounted for 7.5 and 5.4 per cent respectively. Deposits in Swedish and Norwegian kroner amounted to 1.2 per cent. The interest rates on deposits in foreign currency reflect, among other things, the interest rates set by the central banks in the respective currency areas.

Other financial assets than bank deposits

Bank deposits are not the NFCs' only tradable financial assets. By the end of February, the Danish NFCs thus had shares, investment fund shares and bonds worth just over three times their bank deposits.

Increasing trend in NFCs deposits since 2012



Note: The term NFC is used here as a common term for public and private non-financial corporations, in addition to sole proprietors and unincorporated partnerships.

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This release addresses the latest figures in the statistics for 'Banking and mortgage lending, balances' which are from the end of February 2020. Since then, extraordinary large changes in the economy have occurred due to covid-19. At the end of April, Danmarks Nationalbank will update this statistics with the figures for March.