

## Revision cycle

Danmarks Nationalbank's revision cycle for financial statistics.

### With effect as from March 2014

<b>Statistics [frequency]</b>	<b>Time of revision</b>	<b>Revision period</b>
Statistics on balance sheets of banks and mortgage banks [monthly]	The statistics are revised each month when data for a new reference period are published.	<p>Normally statistics covering the two preceding reference periods are revised.</p> <p>On publication in September there may be revision of all historical data. In most cases, however, it is expected to be limited to data for the current and previous two calendar years.</p> <p>The models for seasonal adjustment are revised annually on the basis of new data. The new figures are also published in September.</p>
Statistics on interest rates applied by banks and mortgage banks [monthly]	The statistics are revised each month when data for a new reference period are published.	<p>Normally statistics covering the two preceding reference periods are revised.</p> <p>On publication in September there may be revision of all historical data. In most cases, however, it is expected to be limited to data for the current and previous two calendar years.</p>
Securities statistics [monthly]	The statistics are revised each month when data for a new reference period are published.	<p>Normally statistics covering the two preceding reference periods are revised. Revision of holder distribution comprises data for the preceding calendar month.</p> <p>On publication in September there may be revision of all historical data. In most cases, however, it is expected to be limited to data for the current and previous two calendar years.</p>
Foreign portfolio investments [monthly]	The statistics are revised each month when data for a new reference period are published.	<p>Normally statistics covering the two preceding reference periods are revised.</p> <p>On publication in September there may be revision of all historical data. In most cases, however, it is expected to be limited to data for the current and previous two calendar years.</p>
Balance of payments – Financial account [monthly]	The statistics are revised each month when data for a new reference period are published.	<p>Normally statistics covering the two preceding reference periods are revised.</p> <p>On publication in October there may be revision of all historical data. In most cases, however, it is expected to be limited to data for the current and previous two calendar years.</p> <p>However, please note that 'Current account and capital account, etc.' as well as 'Errors and omissions' are revised monthly in accordance with Statistics Denmark's publications.</p>
Investment funds [quarterly]	The statistics are revised each month when data for a new reference period are published.	Normally statistics covering the two preceding reference periods are revised.
Danmarks Nationalbank's lending survey [quarterly]	The statistics are not revised when data for a new reference period are published.	
Direct investments in and out of Denmark - quarterly transactions	The statistics are revised each quarter when data for a new reference period are published.	<p>Normally statistics covering the preceding reference period are revised.</p> <p>On publication in November there may be revision of all historical data. In most cases, however, it is expected to be limited to data for the current and previous two calendar years.</p>
Financial accounts - quarterly	The statistics are revised each quarter when data for a new reference period are published.	Normally statistics covering the current and the previous two calendar years are revised. If there are further revisions to internal and/or external source data the revision period may be extended, however.
Denmark's external assets and liabilities [quarterly]	The statistics are revised each quarter when data for a new reference period are published.	<p>Normally statistics covering the preceding reference period are revised.</p> <p>On publication in September there may be revision of all historical data. In most cases, however, it is expected to be limited to data for the current and previous two calendar years.</p>
Direct investments in and out of Denmark – annual	The statistics are revised each year when data for a new	There may be revision of all historical data. In most cases, however, it is expected to be limited to data

statement	reference period are published.	for the previous two calendar years.
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Date of publication		Statistics	Reference period (p.y. = previous calendar year)	Revision period (p.y. = previous calendar year)
Banking day	Month			
6th	January	Danmarks Nationalbank's lending survey		4th quarter p.y.
Follows Statistics Denmark's publication of Balance of payments	January	Balance of payments – Financial account	Nov. of p.y.	Sep. + Oct. p.y. <sup>1</sup>
19th	January	Statistics on balance sheets of banks and mortgage banks	Dec. of p.y.	Oct. + Nov. p.y.
19th	January	Statistics on interest rates applied by banks and mortgage banks	Dec. of p.y.	Oct. + Nov. p.y.
20th	January	Securities statistics	Dec. of p.y.	Oct. + Nov. p.y.
20th	January	Foreign portfolio investments	Dec. of p.y.	Oct. + Nov. p.y.
22th	January	Investment funds	Dec. of p.y.	Oct. + Nov. p.y.
Follows Statistics Denmark's publication of Balance of payments	February	Balance of payments – Financial account	Dec. of p.y.	Oct. + Nov. p.y. <sup>1</sup>
10th	February	Direct investments in and out of Denmark - quarterly transactions	4th quarter p.y.	3rd quarter p.y.
19th	February	Statistics on balance sheets of banks and mortgage banks	Jan.	Nov. + Dec. p.y.
19th	February	Statistics on interest rates applied by banks and mortgage banks	Jan.	Nov. + Dec. p.y.
20th	February	Securities statistics	Jan.	Nov. + Dec. p.y.
20th	February	Foreign portfolio investments	Jan.	Nov. + Dec. p.y.
22th	February	Investment funds	Jan.	Nov. + Dec. p.y.
Follows Statistics Denmark's publication of Balance of payments	March	Balance of payments – Financial account	Jan.	Nov. + Dec. p.y. <sup>1</sup>
19th	March	Statistics on balance sheets of banks and mortgage banks	Feb.	Dec. p.y. +Jan.
19th	March	Statistics on interest rates applied by banks and mortgage banks	Feb.	Dec. p.y. +Jan.
20th	March	Securities statistics	Feb.	Dec. p.y. +Jan.
20th	March	Foreign portfolio investments	Feb.	Dec. p.y. +Jan.
22th	March	Investment funds	Feb.	Dec. p.y. +Jan.
Last banking day of the month	March	Denmark's external assets and liabilities	4th quarter p.y.	3rd quarter p.y.
Last banking day of the month	March	Financial accounts - quarterly	4th quarter p.y.	Se fodnote <sup>2</sup>
6th	April	Danmarks Nationalbank's lending survey		1st quarter
Follows Statistics Denmark's publication of Balance of payments	April	Balance of payments – Financial account	Feb.	Dec. p.y. +Jan. <sup>1</sup>
19th	April	Statistics on balance sheets of banks and mortgage banks	Mar.	Jan. + Feb.
19th	April	Statistics on interest rates applied by banks and mortgage banks	Mar.	Jan. + Feb.
20th	April	Securities statistics	Mar.	Jan. + Feb.
20th	April	Foreign portfolio investments	Mar.	Jan. + Feb.
22th	April	Investment funds	Mar.	Jan. + Feb.
Follows Statistics Denmark's publication of Balance of payments	May	Balance of payments – Financial account	Mar.	Jan. + Feb. <sup>1</sup>
10th	May	Direct investments in and out of Denmark - quarterly transactions	1st quarter	4th quarter p.y.
19th	May	Statistics on balance sheets of banks and mortgage banks	Apr.	Feb. + Mar.

Date of publication		Statistics	Reference period (p.y. = previous calendar year)	Revision period (p.y. = previous calendar year)
Banking day	Month			
19th	May	Statistics on interest rates applied by banks and mortgage banks	Apr.	Feb. + Mar.
20th	May	Securities statistics	Apr.	Feb. + Mar.
20th	May	Foreign portfolio investments	Apr.	Feb. + Mar.
22th	May	Investment funds	Apr.	Feb. + Mar.
Follows Statistics Denmark's publication of Balance of payments	June	Balance of payments – Financial account	Apr.	Feb. + Mar. <sup>1</sup>
19th	June	Statistics on balance sheets of banks and mortgage banks	May	Mar. + Apr.
19th	June	Statistics on interest rates applied by banks and mortgage banks	May	Mar. + Apr.
20th	June	Securities statistics	May	Mar. + Apr.
20th	June	Foreign portfolio investments	May	Mar. + Apr.
22th	June	Investment funds	May	Mar. + Apr.
Last banking day of the month	June	Denmark's external assets and liabilities	1st quarter	4th quarter p.y.
Last banking day of the month	June	Financial accounts - quarterly	1st quarter	See footnote <sup>2</sup>
6th	July	Danmarks Nationalbank's lending survey		2nd quarter
Follows Statistics Denmark's publication of Balance of payments	July	Balance of payments – Financial account	May	Mar. + Apr. <sup>1</sup>
19th	July	Statistics on balance sheets of banks and mortgage banks	Jun.	Apr. + May
19th	July	Statistics on interest rates applied by banks and mortgage banks	Jun.	Apr. + May
20th	July	Securities statistics	Jun.	Apr. + May
20th	July	Foreign portfolio investments	Jun.	Apr. + May
22th	July	Investment funds	Jun.	Apr. + May
Follows Statistics Denmark's publication of Balance of payments	August	Balance of payments – Financial account	Jun.	Apr. + May <sup>1</sup>
10th	August	Direct investments in and out of Denmark - quarterly transactions	2nd quarter	1st quarter
19th	August	Statistics on balance sheets of banks and mortgage banks	Jul.	May + Jun.
19th	August	Statistics on interest rates applied by banks and mortgage banks	Jul.	May + Jun.
20th	August	Securities statistics	Jul.	May + Jun.
20th	August	Foreign portfolio investments	Jul.	May + Jun.
22th	August	Investment funds	Jul.	May + Jun.
Follows Statistics Denmark's publication of Balance of payments	September	Balance of payments – Financial account	Jul.	All periods open for revision <sup>1 3</sup>
19th	September	Statistics on balance sheets of banks and mortgage banks	Aug.	All periods open for revision <sup>3</sup>
19th	September	Statistics on interest rates applied by banks and mortgage banks	Aug.	All periods open for revision <sup>3</sup>
20th	September	Securities statistics	Aug.	All periods open for revision <sup>3</sup>
20th	September	Foreign portfolio investments	Aug.	All periods open for revision <sup>3</sup>
22th	September	Investment funds	Aug.	All periods open for revision <sup>3</sup>
Last banking day of the month	September	Denmark's external assets and liabilities	2nd quarter	All periods open for revision <sup>3</sup>
Last banking day of the month	September	Financial accounts - quarterly	2nd quarter	See footnote <sup>2</sup>

Date of publication		Statistics	Reference period (p.y. = previous calendar year)	Revision period (p.y. = previous calendar year)
Banking day	Month			
6th	October	Danmarks Nationalbank's lending survey		3rd quarter
Follows Statistics Denmark's publication of Balance of payments	October	Balance of payments – Financial account	Aug.	jun. + jul. <sup>1</sup>
10th	October	Direct investments in and out of Denmark – annual statement	p.y.	All periods open for revision <sup>3</sup>
19th	October	Statistics on balance sheets of banks and mortgage banks	Sep.	Jul. + Aug.
19th	October	Statistics on interest rates applied by banks and mortgage banks	Sep.	Jul. + Aug.
20th	October	Securities statistics	Sep.	Jul. + Aug.
20th	October	Foreign portfolio investments	Sep.	Jul. + Aug.
22th	October	Investment funds	Sep.	Jul. + Aug.
Follows Statistics Denmark's publication of Balance of payments	November	Balance of payments – Financial account	Sep.	Jul. + Aug. <sup>3</sup>
10th	November	Direct investments in and out of Denmark - quarterly transactions	3rd quarter	All periods open for revision <sup>3</sup>
19th	November	Statistics on balance sheets of banks and mortgage banks	Oct.	Aug. + Sep.
19th	November	Statistics on interest rates applied by banks and mortgage banks	Oct.	Aug. + Sep.
20th	November	Securities statistics	Oct.	Aug. + Sep.
20th	November	Foreign portfolio investments	Oct.	Aug. + Sep.
22th	November	Investment funds	Oct.	Aug. + Sep.
Follows Statistics Denmark's publication of Balance of payments	December	Balance of payments – Financial account	Oct.	Aug. + Sep. <sup>1</sup>
19th	December	Statistics on balance sheets of banks and mortgage banks	Nov.	Sep. + Oct.
19th	December	Statistics on interest rates applied by banks and mortgage banks	Nov.	Sep. + Oct.
20th	December	Securities statistics	Nov.	Sep. + Oct.
20th	December	Foreign portfolio investments	Nov.	Sep. + Oct.
22th	December	Investment funds	Nov.	Sep. + Oct.
Last banking day of the month	December	Denmark's external assets and liabilities	3rd quarter	2nd quarter
Last banking day of the month	December	Financial accounts - quarterly	3rd quarter	See footnote <sup>2</sup>

<sup>1</sup> However, please note that 'Current account and capital account, etc.' as well as 'Errors and omissions' are revised monthly in accordance with Statistics Denmark's publications.

<sup>2</sup> Normally statistics covering the current and the previous two calendar years are revised. If there are further revisions to internal and/or external source data the revision period may be extended, however.

<sup>3</sup> There may be revision of all historical data. In most cases, however, it is expected to be limited to data for the current and previous two calendar years.