



Danmarks Nationalbank

Appendix of Tables

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ANNUAL ACCOUNTS AND MONTHLY BALANCE SHEETS OF DANMARKS NATIONALBANK

Table 1

Kr. million	Assets				
	Gold ¹	Foreign assets ²	Claims on the IMF, etc. ³	Claims related to banks' and mortgage-credit institutes' Target accounts in the ECB	Monetary-policy lending
2000	4,683	110,851	5,127	•	•
2001	4,979	138,633	8,549	•	•
2002	5,196	183,034	8,268	•	•
2003	5,298	214,441	7,416	•	•
2004	5,124	208,456	5,684	•	72,635
2005	6,941	204,204	3,557	•	135,296
2006	7,700	164,556	3,189	•	153,735
2007	9,084	161,722	2,561	•	216,794
2008	9,781	202,777	3,406	1,709	240,876
2009	12,260	370,861	15,683	6,886	104,220
2010	16,938	397,085	17,833	4,595	9,275
2009 Jan	9,781	208,423	3,360	332	227,878
Feb	9,781	223,990	3,276	223	213,836
Mar	9,781	248,892	3,336	1,222	192,668
Apr	9,781	273,905	3,755	368	180,359
May	9,781	312,244	4,175	243	173,829
Jun	9,781	317,236	3,994	1,531	180,535
Jul	9,781	323,326	3,985	590	153,253
Aug	9,781	351,084	13,785	315	113,204
Sep	9,781	370,136	14,876	677	114,549
Oct	9,781	353,180	15,252	335	92,773
Nov	9,781	360,557	15,707	782	53,270
Dec	9,781	367,843	15,707	6,886	104,220
2010 Jan	12,260	388,108	15,683	900	26,389
Feb	12,260	388,882	15,684	484	15,469
Mar	12,260	390,241	15,684	4,432	23,291
Apr	12,260	376,736	15,684	342	3,050
May	12,260	413,317	15,978	1,067	475
Jun	12,260	410,569	16,006	3,220	47,185
Jul	12,260	401,341	16,078	525	60
Aug	12,260	401,698	16,080	384	60
Sep	12,260	404,564	16,226	379	9,890
Oct	12,260	395,739	16,302	1,369	105
Nov	12,260	393,606	16,304	754	1,231
Dec	12,260	392,695	16,776	4,595	9,275

Note: End of period. The annual figures are from the annual accounts of Danmarks Nationalbank. The monthly figures – also at end-December – are from the monthly balance sheets.

As from the 2004 annual accounts, Danmarks Nationalbank's annual and monthly balance sheets are published with monetary-policy lending and deposits listed as separate balance-sheet items, whereas previously they were included under "Lending", "Deposits" and "Certificates of deposit". Moreover, as from the 2004 annual accounts, current accounts, retail clearing accounts and securities settlement accounts in kroner are included in net terms. Previously, these were included in gross terms under "Lending" and "Deposits". For more information on the balance-sheet changes, see also Danmarks Nationalbank, *Report and Accounts*, 2004, p. 124.

The use of the monetary-policy instruments is specified in Table 4.

¹ Gold is stated at the market value at year-end.

² As from December 2008 excluding Claims related to banks' and mortgage-credit institutes' Target accounts in the ECB.

³ Danmarks Nationalbank's accounts with the International Monetary Fund are specified in Table 9.

⁴ Including loans financing decentralised banknote holdings and as from September 2008 until end-October 2009 including lending related to the swap facilities with central banks.

⁵ Including shares and tangible fixed assets as from 2001, when these were capitalised, cf. Danmarks Nationalbank, *Report and Accounts*, 2001, p. 116.

⁶ Up to and including December 2004 the figures show only certificates of deposit.

ANNUAL ACCOUNTS AND MONTHLY BALANCE SHEETS OF DANMARKS NATIONALBANK

Table 1

Assets				Kr. million
Other lending ⁴	Domestic bonds	Other assets, etc. ⁵	Total	
67,635	39,847	8,865	237,007	 2000
97,016	41,037	5,073	295,286	 2001
132,037	41,012	5,856	375,403	 2002
<u>125,486</u>	39,746	4,921	<u>397,307</u>	 2003
3,412	37,102	4,654	337,066	 2004
4,324	34,329	3,344	391,996	 2005
3,472	28,648	3,572	364,872	 2006
2,573	27,833	3,972	424,540	 2007
129,937	27,308	19,300	635,093	 2008
3,749	33,093	3,398	550,151	 2009
4,099	32,609	3,710	486,144	 2010
111,644	23,993	16,814	602,226	 Jan 2009
89,477	24,039	13,548	578,171	 Feb
63,265	24,491	13,889	557,545	 Mar
62,744	24,901	13,750	569,564	 Apr
52,507	25,603	13,759	592,143	 May
53,712	28,654	13,887	609,329	 Jun
51,078	32,320	13,893	588,226	 Jul
19,187	32,927	6,289	546,571	 Aug
9,910	32,783	6,875	559,587	 Sep
6,834	33,324	6,910	518,389	 Oct
3,226	33,143	7,007	483,473	 Nov
3,749	32,789	6,853	547,829	 Dec
3,455	29,418	2,585	478,798	 Jan 2010
3,464	30,746	2,914	469,902	 Feb
2,900	31,956	3,181	483,945	 Mar
3,615	32,842	3,362	447,890	 Apr
3,935	33,751	3,579	484,362	 May
3,597	33,930	4,419	531,187	 Jun
3,479	33,909	4,288	471,940	 Jul
3,640	33,752	4,085	471,959	 Aug
3,740	33,293	4,118	484,469	 Sep
4,067	33,079	3,872	466,791	 Oct
3,429	33,068	3,841	464,492	 Nov
4,099	32,607	3,832	476,139	 Dec

ANNUAL ACCOUNTS AND MONTHLY BALANCE SHEETS OF DANMARKS NATIONALBANK

Table 1

Kr. million	Liabilities					
	Banknotes in circulation	Coins in circulation	Monetary-policy deposits ⁶	Other deposits	Central government	Foreign liabilities
2000	40,650	4,148	51,874	52,460	37,718	3,143
2001	42,966	4,333	113,620	37,996	43,510	3,734
2002	43,164	4,491	160,664	61,679	50,319	3,311
2003	44,984	4,701	<u>157,279</u>	<u>91,002</u>	43,981	2,976
2004	47,047	4,992	167,252	2,820	60,810	1,633
2005	50,953	5,264	220,423	2,187	56,428	2,391
2006	54,249	5,518	171,984	1,454	73,789	3,729
2007	55,782	5,771	209,863	2,106	89,899	4,585
2008	55,612	5,671	128,193	2,513	262,789	4,293
2009	55,015	5,746	188,294	9,518	212,435	4,257
2010	56,697	5,844	147,067	11,645	179,443	3,134
2009 Jan	52,622	5,623	153,625	3,039	222,817	4,037
Feb	52,210	5,608	164,431	3,505	216,424	1,343
Mar	52,542	5,604	186,055	4,967	202,567	1,299
Apr	53,378	5,618	192,299	2,124	210,322	1,092
May	54,193	5,695	245,675	1,750	188,748	899
Jun	54,237	5,717	256,016	3,948	190,845	749
Jul	54,511	5,710	223,158	4,988	204,081	667
Aug	53,699	5,713	215,060	6,411	177,749	580
Sep	53,340	5,705	203,296	6,340	210,033	964
Oct	52,691	5,716	177,603	7,402	195,575	2,153
Nov	52,938	5,695	156,976	6,296	185,165	2,665
Dec	55,015	5,745	188,294	9,518	210,891	4,261
2010 Jan	52,406	5,708	142,542	5,153	195,950	667
Feb	52,609	5,703	126,106	7,381	201,980	750
Mar	53,722	5,720	135,241	11,322	203,472	1,006
Apr	54,768	5,731	113,172	9,835	190,315	600
May	55,544	5,788	137,054	11,634	199,793	1,039
Jun	55,602	5,818	165,619	9,469	220,670	478
Jul	55,350	5,811	136,963	7,551	191,480	1,004
Aug	55,059	5,796	111,359	8,190	216,824	874
Sep	54,904	5,788	120,788	8,405	218,507	1,718
Oct	55,346	5,786	116,020	6,279	206,310	2,558
Nov	55,283	5,807	126,601	6,965	192,217	2,923
Dec	56,697	5,844	147,067	11,647	177,282	3,121

Cf. the notes to the Table of Assets.

ANNUAL ACCOUNTS AND MONTHLY BALANCE SHEETS OF DANMARKS NATIONALBANK

Table 1

Liabilities							Kr. million
Deposits related to the swap facilities with central banks	Counterpart of SDR allocated by the IMF ²	Other liabilities	General Capital Fund and Statutory Reserve	Value Adjustment Reserve	General Reserves	Total	
•	1,869	729	300	1,363	42,753	237,007	 2000
•	1,884	539	300	1,454	44,951	295,286	 2001
•	1,721	317	300	3,577	45,859	375,403	 2002
•	1,577	562	300	3,310	46,635	397,307	 2003
•	1,514	714	300	2,648	47,336	337,066	 2004
•	1,614	503	300	3,858	48,074	391,996	 2005
•	1,522	501	300	3,168	48,659	364,872	 2006
•	1,432	632	300	4,802	49,368	424,540	 2007
115,996	1,460	503	300	7,048	50,716	635,093	 2008
•	12,419	1,992	300	8,798	51,377	550,151	 2009
•	13,253	3,092	300	13,365	52,303	486,144	 2010
96,637	1,460	7,896	300	4,802	49,368	602,226	 Jan 2009
70,694	1,460	8,025	300	4,802	49,368	578,171	 Feb
44,339	1,460	647	300	7,048	50,716	557,545	 Mar
44,482	1,460	727	300	7,048	50,716	569,564	 Apr
34,469	1,460	1,190	300	7,048	50,716	592,143	 May
36,608	1,460	1,685	300	7,048	50,716	609,329	 Jun
33,577	1,460	2,011	300	7,048	50,716	588,226	 Jul
15,559	11,370	2,366	300	7,048	50,716	546,571	 Aug
6,302	12,461	3,081	300	7,048	50,716	559,587	 Sep
3,350	12,461	3,374	300	7,048	50,716	518,389	 Oct
•	12,461	3,212	300	7,048	50,716	483,473	 Nov
•	12,461	3,580	300	7,048	50,716	547,829	 Dec
•	12,419	5,889	300	7,048	50,716	478,798	 Jan 2010
•	12,419	4,890	300	7,048	50,716	469,902	 Feb
•	12,419	568	300	8,798	51,377	483,945	 Mar
•	12,419	574	300	8,798	51,377	447,890	 Apr
•	12,419	615	300	8,798	51,377	484,362	 May
•	12,419	637	300	8,798	51,377	531,187	 Jun
•	12,419	886	300	8,798	51,377	471,940	 Jul
•	12,419	962	300	8,798	51,377	471,959	 Aug
•	12,419	1,463	300	8,798	51,377	484,469	 Sep
•	12,419	1,598	300	8,798	51,377	466,791	 Oct
•	12,419	1,801	300	8,798	51,377	464,492	 Nov
•	12,419	1,586	300	8,798	51,377	476,139	 Dec

SPECIFICATION OF BANKNOTES IN CIRCULATION

Table 2

Kr. million	1,000 kr.	500 kr.	200 kr.	100 kr.	50 kr.	Total ¹	Total, million banknotes
2000	22,049	8,789	2,688	5,825	917	40,268	130
2001	23,569	9,296	2,890	5,768	931	42,453	133
2002	23,434	9,395	3,065	5,731	956	42,581	134
2003	24,387	10,052	3,262	5,729	989	44,417	138
2004	25,627	10,777	3,335	5,712	1,028	46,479	142
2005	27,892	12,006	3,602	5,802	1,083	50,386	150
2006	29,694	13,144	3,889	5,854	1,100	53,681	156
2007	29,744	14,206	4,195	5,948	1,113	55,208	161
2008	29,156	14,435	4,414	5,916	1,132	55,052	162
2009	28,988	14,037	4,729	5,485	1,218	54,456	160
2010	30,003	14,173	5,475	5,309	1,176	56,135	163

Note: End of year.

¹ Banknotes in circulation as stated on Danmarks Nationalbank's balance sheet furthermore includes the special banknotes in circulation on the Faroe Islands (at 30 December 2010 kr. 368 million) and 20-, 10- and 5-krone banknotes (at 30 December 2010 kr. 196 million).

SPECIFICATION OF COINS IN CIRCULATION

Table 3

Kr. million	20 kr.	10 kr.	5 kr.	2 kr.	1 kr.	50 øre	25 øre	Total ¹	Total, million coins
2000	1,522	874	540	386	435	141	175	4,072	1,881
2001	1,600	922	562	403	443	148	179	4,257	1,940
2002	1,673	958	574	420	454	152	183	4,414	1,991
2003	1,789	993	592	439	466	160	186	4,625	2,056
2004	1,950	1,037	609	461	479	165	189	4,890	2,119
2005	2,091	1,087	635	488	497	170	194	5,162	2,197
2006	2,210	1,145	662	512	511	177	198	5,415	2,271
2007	2,329	1,204	680	532	529	183	202	5,659	2,342
2008	2,333	1,203	666	501	506	166	174	5,549	2,154
2009	2,369	1,220	673	511	508	167	162	5,610	2,118
2010	2,411	1,232	685	521	515	171	157	5,692	2,129

Note: End of year.

¹ The figure for coins in circulation on Danmarks Nationalbank's balance sheet includes 1,000-krone gold coins (kr. 14 million), 500-krone silver coins (kr. 28 million), 200-krone commemorative coins (kr. 102 million), and 100-krone Polar coins (kr. 7 million) at end-December 2010.

THE BANKS' AND MORTGAGE-CREDIT INSTITUTES' NET POSITION
VIS-À-VIS DANMARKS NATIONALBANK

Table 4

Kr. million	Monetary-policy deposits		Monetary-policy loans ³	Total net position
	Certificates of deposit ¹	Net current accounts ²		
2000	51,874	8,099	25,335	34,638
2001	113,620	3,705	63,408	53,917
2002	160,664	10,106	81,167	89,603
2003	157,279	12,945	48,024	122,200
2004	160,379	6,873	72,635	94,617
2005	207,582	12,841	135,296	85,127
2006	163,160	8,824	153,735	18,249
2007	200,451	9,412	216,794	-6,931
2008	118,532	9,661	240,876	-112,683
2009	166,156	22,138	104,220	84,074
2010	132,548	14,519	9,275	137,792
2009 Jan	146,970	6,655	227,878	-74,254
Feb	156,154	8,277	213,836	-49,405
Mar	164,306	21,749	192,668	-6,613
Apr	173,032	19,267	180,359	11,940
May	239,806	5,869	173,829	71,846
Jun	238,028	17,988	180,535	75,481
Jul	216,613	6,545	153,253	69,905
Aug	206,917	8,143	113,204	101,857
Sep	187,610	15,686	114,549	88,747
Oct	167,384	10,219	92,773	84,830
Nov	142,024	14,952	53,270	103,706
Dec	166,156	22,138	104,220	84,074
2010 Jan	131,225	11,317	26,389	116,153
Feb	113,838	12,268	15,469	110,637
Mar	116,064	19,177	23,291	111,950
Apr	96,909	16,263	3,050	110,122
May	120,269	16,785	475	136,579
Jun	142,143	23,476	47,185	118,434
Jul	120,986	15,977	60	136,903
Aug	95,313	16,046	60	111,299
Sep	108,235	12,553	9,890	110,898
Oct	99,879	16,141	105	115,915
Nov	111,320	15,281	1,231	125,370
Dec	132,548	14,519	9,275	137,792

Note: End of period. The annual figures are from the annual accounts of Danmarks Nationalbank. The monthly figures – also at end-December – are from the monthly balance sheets.

¹ Nominal value.

² The monetary-policy counterparties' net current-account balances in Danish kroner at the close of the monetary-policy day.

³ Loans against collateral. In 2008-2010 including a lending facility against loan bills and a credit facility on the basis of capital adequacy.

MONEY STOCK

Table 5

Kr. billion	Banknotes and coins ¹	Deposits on demand	Time deposits with an original maturity ≤ 2 years	Deposits at notice with an original maturity ≤ 3 months	Repurchase agreements	Bonds, etc. issued with an original maturity ≤ 2 years	Money stock M3	Year-on-year increase in money stock, per cent
2000	37.4	349.2	101.7	6.9	3.3	8.6	507.1	-5.2
2001	39.2	375.6	102.7	9.9	4.0	15.0	546.4	7.7
2002	39.0	399.1	102.7	18.5	6.6	45.2	611.2	11.8
2003	41.0	428.1	112.2	19.2	2.7	77.3	680.5	11.3
2004	43.7	492.8	119.2	21.0	2.0	20.2	699.0	2.7
2005	47.3	596.3	114.1	18.4	14.2	8.4	798.7	14.3
2006	50.7	648.6	143.0	17.9	8.0	21.3	889.5	11.4
2007	51.9	703.2	199.7	18.0	6.2	61.5	1,040.6	17.0
2008	50.4	704.8	286.4	18.4	4.0	57.0	1,121.1	7.7
2009	48.5	772.0	183.2	19.6	10.9	143.0	1,177.3	5.0
2010	52.8	771.4	139.8	18.0	58.2	241.3	1,281.7	8.9
2009 Jan	48.9	721.5	293.2	19.9	5.8	98.9	1,188.3	10.7
Feb	48.9	729.2	279.5	20.2	3.8	112.8	1,194.5	6.3
Mar	48.8	720.4	266.1	19.9	4.3	124.5	1,184.1	6.2
Apr	49.3	737.0	250.7	20.1	3.8	129.2	1,190.2	6.2
May	49.9	749.9	251.8	19.5	6.3	133.9	1,211.4	6.4
Jun	50.1	750.5	225.3	20.0	3.1	144.8	1,193.8	6.8
Jul	50.0	761.7	235.2	19.7	7.9	160.0	1,234.6	7.4
Aug	49.6	782.5	216.9	20.1	8.5	143.2	1,220.8	7.9
Sep	49.6	754.2	209.4	18.6	4.2	181.2	1,217.2	9.3
Oct	49.7	781.0	201.3	18.0	2.9	165.8	1,218.7	4.4
Nov	48.1	785.6	186.9	17.7	3.1	160.1	1,200.6	3.6
Dec	48.5	772.0	183.2	19.6	10.9	143.0	1,177.3	5.0
2010 Jan	47.4	792.9	185.5	17.2	6.9	172.3	1,222.2	2.9
Feb	47.5	791.3	174.6	17.3	6.5	162.3	1,199.6	0.4
Mar	50.7	788.4	156.9	17.5	19.9	187.3	1,220.8	3.1
Apr	51.1	806.4	157.4	16.2	17.2	177.0	1,225.5	3.0
May	51.3	811.8	161.3	16.6	4.4	201.1	1,246.7	2.9
Jun	51.4	800.1	144.3	17.2	15.3	210.5	1,239.0	3.8
Jul	51.5	814.6	154.4	17.2	31.8	245.6	1,315.3	6.5
Aug	51.1	811.8	151.3	17.2	40.6	254.2	1,326.2	8.6
Sep	51.2	789.8	128.8	16.6	43.2	236.4	1,266.0	4.0
Oct	51.8	797.0	156.3	17.9	33.8	231.8	1,288.6	5.7
Nov	52.1	787.4	145.2	18.2	38.4	230.5	1,271.9	5.9
Dec	52.8	771.4	139.8	18.0	58.2	241.3	1,281.7	8.9

Note: End of period. The money stock is calculated in accordance with the ECB's definition of harmonised monetary aggregates for the EU: M1, M2 and M3. This includes residents' short-term deposits with MFIs in kroner and foreign currencies. Special deposit schemes are included in the money stock (M2 and M3) to the extent that they are within the short-term band. Bonds issued with an original maturity of up to and including 2 years, money-market papers and shares issued by MFIs are included in M3. The money stock is calculated on the basis of the consolidated balance sheet of the MFI sector and represents the MFI sector's liquid liabilities vis-à-vis the money-holding sectors – i.e. citizens and companies, but excluding the central government and non-residents, who are regarded as money-neutral in this connection.

The M1 monetary aggregate is calculated as the sum of "Banknotes and coins" and "Deposits on demand", and the M2 monetary aggregate is calculated as the sum of M1, "Time deposits with an original maturity of ≤ 2 years" and "Deposits at notice with an original maturity ≤ 3 months".

The MFI sector comprises Danish Monetary Financial Institutions, i.e. banks and mortgage-credit institutes, other credit institutions, money-market funds and Danmarks Nationalbank.

¹ Banknotes and coins in circulation, excluding MFI holdings.

THE OFFICIAL INTEREST RATES OF DANMARKS NATIONALBANK

Table 6

Per cent per annum	Discount rate	Current-account deposits	Lending ¹	Certificates of deposit ²	Per cent per annum	Discount rate	Current-account deposits	Lending ¹	Certificates of deposit ²
2000 4 Feb ...	3.25	3.25	3.60	3.60	2006 17 Feb	2.25	2.25	2.50	2.50
17 Mar ...	3.50	3.50	3.85	3.85	3 Mar	2.50	2.50	2.75	2.75
28 Apr ...	3.75	3.75	4.10	4.10	9 Jun	2.75	2.75	3.00	3.00
9 Jun ...	4.25	4.25	4.70	4.70	4 Aug	3.00	3.00	3.25	3.25
23 Aug ...			4.90	4.90	6 Oct	3.25	3.25	3.50	3.50
30 - ...			5.10	5.10	8 Dec	3.50	3.50	3.75	3.75
1 Sep ...	4.50	4.50			2007 9 Mar	3.75	3.75	4.00	4.00
6 - ...			5.00	5.00	7 Jun	4.00	4.00	4.25	4.25
27 - ...			5.10	5.10	2008 16 May			4.35	4.35
29 - ...			5.60	5.60	4 Jul	4.25	4.25	4.60	4.60
6 Oct ...	4.75	4.75			8 Oct	4.50	4.50	5.00	5.00
13 - ...			5.50	5.50	24 -			5.50	5.50
27 - ...			5.40	5.40	7 Nov	4.00	4.00	5.00	5.00
2001 9 Feb ...			5.30	5.30	5 Dec	3.50	3.50	4.25	4.25
14 May ...	4.50	4.50	5.00	5.00	19 -			3.75	3.75
6 Jul ...			4.95	4.95	2009 16 Jan	2.75	2.75	3.00	3.00
31 Aug ...	4.25	4.25	4.65	4.65	6 Mar	2.00	2.00	2.25	2.25
18 Sep ...	3.75	3.75	4.15	4.15	3 Apr	1.75	1.75	2.00	2.00
5 Oct ...			4.10	4.10	11 May	1.40	1.40	1.65	1.65
9 Nov ...	3.25	3.25	3.60	3.60	8 Jun	1.20	1.20	1.55	1.45
2002 1 Feb ...			3.55	3.55	14 Aug	1.10	1.10	1.45	1.35
9 Aug ...			3.50	3.50	28 -	1.00	1.00	1.35	1.25
30 - ...			3.45	3.45	25 Sep			1.25	1.15
6 Dec ...	2.75	2.75	2.95	2.95	29 -		0.90		1.00
2003 7 Mar ...	2.50	2.50	2.70	2.70	11 Dec		0.85	1.20	0.95
23 May ...			2.65	2.65	2010 8 Jan		0.80	1.15	0.90
6 Jun ...	2.00	2.00	2.15	2.15	15 -	0.75	0.70	1.05	0.80
2005 2 Dec ...	2.25	2.25	2.40	2.40	26 Mar		0.60		0.70
					20 May		0.50		0.60
					27 -		0.40		0.50
					15 Oct		0.50		0.60
					29 -		0.60		0.70

¹ Collateralised lending. Furthermore, in 2008-2010 the banks and mortgage-credit institutes had access to a lending facility against loan bills and a credit facility on the basis of capital adequacy to the lending rate plus a surcharge.

² Interest rate for sale and repurchase of Danmarks Nationalbank's certificates of deposit. On purchasing certificates of deposit before expiry, Danmarks Nationalbank's buy-back price is normally based on a slightly higher interest rate. The interest rates stated exclude this premium.

THE OFFICIAL INTEREST RATES OF THE EUROPEAN CENTRAL BANK Table 7

With effect from ¹	Deposit facility	Main refinancing operations	Marginal lending facility
		Fixed rate tenders	
		Fixed rate	
2009 8 Apr	0.25	1.25	2.25
13 May		1.00	1.75

Source: ECB.

¹ The dates refer to the deposit and marginal lending facilities. For main refinancing operations, changes in the rate are effective from the first operation following the date indicated.

THE FOREIGN-EXCHANGE RESERVE

Table 8

Kr. million	Gold	Foreign assets	Claims on the IMF, etc. ¹	Total gross	Foreign liabilities	Total net ²
2000	4,683	110,851	5,127	120,661	3,143	117,517
2001	4,979	138,633	8,549	152,161	3,734	148,427
2002	5,196	183,034	8,268	196,498	3,311	193,187
2003	5,298	214,441	7,416	227,155	2,976	224,179
2004	5,124	208,456	5,684	219,264	1,633	217,631
2005	6,941	204,204	3,557	214,703	2,391	212,312
2006	7,700	164,556	3,189	175,446	3,729	171,717
2007	9,084	161,722	2,561	173,367	4,585	168,781
2008	9,781	202,777	3,406	215,964	4,293	211,671
2009	12,260	370,861	15,683	398,804	4,257	394,547
2010	16,938	397,085	17,833	431,855	3,134	428,721
2009 Jan	9,781	208,423	3,360	221,564	4,037	217,527
Feb	9,781	223,990	3,276	237,047	1,343	235,704
Mar	9,781	248,892	3,336	262,010	1,299	260,710
Apr	9,781	273,905	3,755	287,442	1,092	286,350
May	9,781	312,244	4,175	326,201	899	325,302
Jun	9,781	317,236	3,994	331,010	749	330,261
Jul	9,781	323,326	3,985	337,092	667	336,425
Aug	9,781	351,084	13,785	374,649	580	374,070
Sep	9,781	370,136	14,876	394,793	964	393,829
Oct	9,781	353,180	15,252	378,213	2,153	376,060
Nov	9,781	360,557	15,707	386,045	2,665	383,380
Dec	9,781	367,843	15,707	393,332	4,261	389,070
2010 Jan	12,260	388,108	15,683	416,051	667	415,384
Feb	12,260	388,882	15,684	416,826	750	416,075
Mar	12,260	390,241	15,684	418,185	1,006	417,179
Apr	12,260	376,736	15,684	404,680	600	404,079
May	12,260	413,317	15,978	441,555	1,039	440,516
Jun	12,260	410,569	16,006	438,835	478	438,357
Jul	12,260	401,341	16,078	429,679	1,004	428,675
Aug	12,260	401,698	16,080	430,038	874	429,164
Sep	12,260	404,564	16,226	433,049	1,718	431,331
Oct	12,260	395,739	16,302	424,300	2,558	421,743
Nov	12,260	393,606	16,304	422,170	2,923	419,247
Dec	12,260	392,695	16,776	421,730	3,121	418,610

Note: End of period. The annual figures are from the annual accounts of Danmarks Nationalbank. The monthly figures – also at end-December – are from the monthly balance sheets.

¹ Danmarks Nationalbank's account with the International Monetary Fund is specified in Table 9.

² As a result of exchange-rate adjustments, the foreign-exchange reserve declined by kr. 4,821 million in 2000, increased by kr. 3,437 million in 2001, declined by kr. 699 million in 2002, increased by kr. 161 million in 2003, declined by kr. 99 million in 2004, increased by kr. 3,777 million in 2005, declined by kr. 92 million in 2006, increased by kr. 1,996 million in 2007, by kr. 653 million in 2008, by 5,477 million in 2009 and by 10,112 million in 2010.

DENMARK'S ACCOUNT WITH THE INTERNATIONAL MONETARY FUND

Table 9

	Denmark's quota in the Fund		The Fund's holdings of Danish kroner		Denmark's reserve position in the Fund ¹		Allocated SDR (accumulated)		Denmark's holdings of SDR	
	SDR million	Kr. million	SDR million	Kr. million	SDR million	Kr. million	SDR million	Kr. million.	SDR million	Kr. million
2000	1,643	17,167	1,203	12,568	440	4,599	179	1,869	51	528
2001	1,643	17,306	1,076	11,335	567	5,971	179	1,884	223	2,354
2002	1,643	15,811	921	8,863	722	6,948	179	1,721	76	730
2003	1,643	14,488	957	8,435	686	6,053	179	1,577	55	481
2004	1,643	13,904	1,100	9,310	543	4,594	179	1,514	29	243
2005	1,643	14,828	1,427	12,879	216	1,950	179	1,614	78	705
2006	1,643	13,983	1,495	12,727	148	1,256	179	1,522	227	1,933
2007	1,643	13,154	1,535	12,289	108	865	179	1,432	212	1,696
2008	1,643	13,408	1,433	11,698	209	1,710	179	1,460	208	1,696
2009	1,643	13,321	1,286	10,431	356	2,891	1,531	12,419	1,521	12,330
2010	1,643	14,216	1,272	11,006	371	3,210	1,531	13,253	1,521	13,166

Note: End of period. Conversion from SDR to Danish kroner is made at the year-end SDR rate. The table does not include loans to the IMF, which amounted to 165.2 million SDR (1.430 million kr.) on 31 December 2010 and 3.1 million SDR (27 million kr.) to the IMF's Poverty Reduction and Growth Trust guaranteed by the Danish Government.

¹ Denmark's reserve position in the IMF is determined as the difference between the quota and the Fund's holdings of Danish kroner.

CENTRAL RATE AND FLUCTUATION BAND VIS-À-VIS EURO IN ERM II

Table 10

Kroner per 100 euro	Denmark
Upper limit	762.824
Central rate	746.038
Lower limit	729.252

PAYMENTS IN KRONER

Table 11

	Kronos		Sumclearing		VP Settlement		CLS ¹	
	Number of transactions, thousands	Value of transactions, kr. billion	Number of transactions, thousands	Value of transactions, kr. billion	Number of transactions, thousands	Value of transactions, kr. billion	Number of transactions, thousands	Value of transactions, kr. billion
2001	398	35,885	851,789	4,062	4,730	19,836	•	•
2002	366	40,372	908,442	4,124	4,844	24,287	•	•
2003	641	56,665	986,537	4,242	6,215	26,327	•	•
2004	631	53,040	1,088,030	4,421	7,348	27,951	86	19,812
2005	664	60,633	1,120,807	5,027	10,182	25,198	129	31,333
2006	680	66,089	1,244,542	5,349	12,466	23,581	176	47,596
2007	737	70,273	1,347,182	5,750	16,494	23,172	222	50,446
2008	794	78,799	1,447,251	5,876	17,239	23,555	275	54,357
2009	753	70,254	1,502,764	5,405	16,815	27,481	300	52,396
2010	779	61,492	1,607,450	5,527	11,138	30,047	354	52,452

Source: Danish Bankers Association, VP Securities, CLS Bank and own calculations.

¹ The Danish krone joined CLS in September 2003.

PAYMENTS IN EURO

Table 12

	Target – all participating member states				Sumclearing		VP Settlement	
	Number of transactions, thousands	Value of transactions, billion euro	Of which Danish participants		Number of transactions, thousands	Value of transactions, billion euro	Number of transactions, thousands	Value of transactions, billion euro
			Number of transactions, thousands	Value of transactions, billion euro				
2001	53,663	329,992	106	1,431	24	0.5	2	11
2002	64,519	395,638	109	1,921	56	0.9	3	34
2003	66,608	420,749	103	3,208	92	1.4	4	17
2004	69,213	443,992	92	3,278	148	2.0	11	20
2005	76,151	488,901	106	3,774	183	2.7	6	23
2006	83,180	533,541	116	3,157	211	2.7	7	26
2007	93,376	616,731	131	4,080	237	4.1	9	40
2008	94,711	682,780	179	5,545	205	4.6	8	65
2009	88,517	551,174	188	3,742	155	3.8	11	116
2010	88,592	593,194	187	3,405	141	3.6	189	191

Source: ECB, Danish Bankers Association and VP Securities.

INTERVENTION BY DANMARKS NATIONALBANK IN THE FOREIGN-EXCHANGE MARKET

Table 13

	Intervention purchase of foreign exchange, kr. billion	Intervention sale of foreign exchange, kr. billion	Net intervention purchase of foreign exchange, kr. billion	Number of intervention days
2001	27	4	24	11
2002	41	0	41	35
2003	25	1	24	20
2004	15	28	-13	34
2005	16	34	-18	35
2006	0	34	-34	13
2007	17	19	-2	17
2008	66	86	-20	48
2009	154	0	154	46
2010	64	18	46	22

Note: Compiled by settlement day.

IMPACT OF VARIOUS FACTORS ON THE BANKS' AND MORTGAGE-CREDIT INSTITUTES' NET POSITION VIS-À-VIS DANMARKS NATIONALBANK

Table 14

Kr. billion	Liquidity impact of government finances	Intervention purchase of foreign exchange by Danmarks Nationalbank, net	Other	Change in net position
2001	-7	24	2	19
2002	-6	41	1	36
2003	6	24	3	33
2004	-17	-13	2	-27
2005	9	-18	0	-9
2006	-31	-34	-2	-67
2007	-29	-2	5	-25
2008	-111	-20	26	-106
2009	55	154	-12	197
2010	9	46	-1	54