

Danish Quarterly Sector Accounts – a Description of Sources, Methods and Statistical Treatments Used.

1. General description

1.1 Organisational aspects

Compilation of the quarterly sector accounts is divided between Statistics Denmark - who produce the non-financial accounts – and the Central bank (Danmarks Nationalbank) – who produce the financial accounts. These two institutions collaborate closely on the project, and compilers from both institutions meet regularly. While some inconsistencies between the financial and the non-financial accounts still do exist, the two institutions agree that these inconsistencies should be removed and work to solve this problem has been initiated.

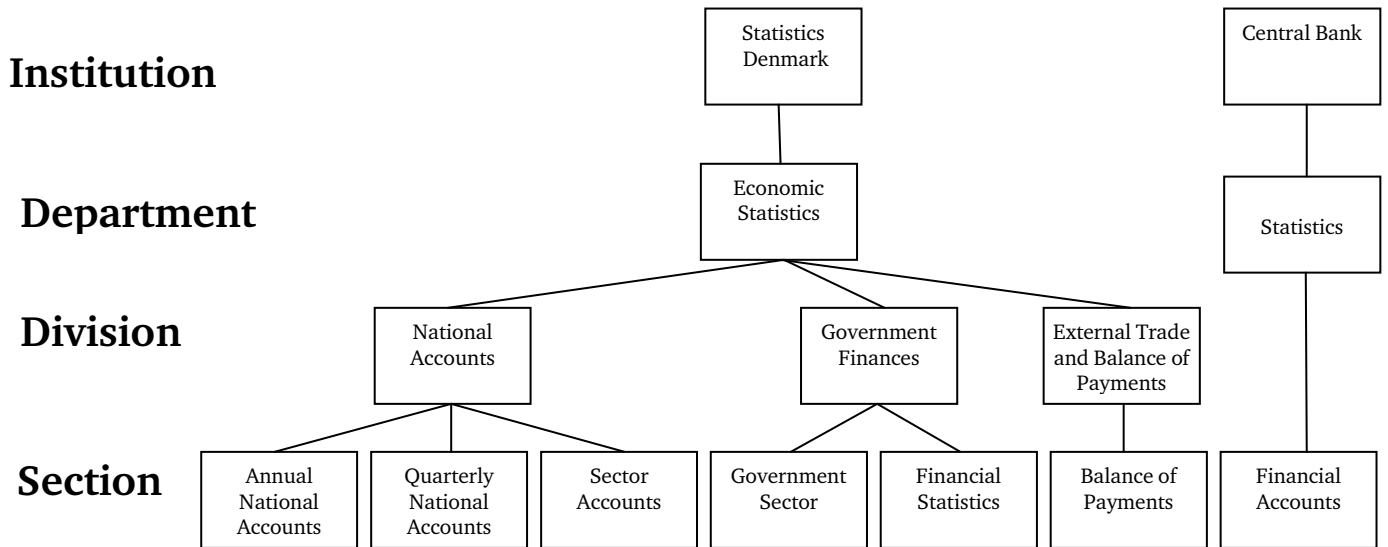
At Statistics Denmark the direct responsibility for the quarterly sector accounts is distributed among four sections: the section for sector accounts, the financial statistics section, the government statistics section and the balance of payments section. However, as the quarterly sector accounts are fully integrated with both the annual and quarterly national accounts, two more sections – the annual national accounts section and the quarterly national accounts section – also have an important share in the responsibility for the quarterly sector accounts.

There is no distinction between the annual and the quarterly sector system for the non-financial sector accounts. Quarterly and annual figures are calculated in the same system, which produces quarterly data, that can be aggregated to annual figures.

At the central bank the section for financial accounts under the department for statistics is responsible for the bank's contribution to the quarterly sector accounts.

Figure 1 gives an overview of the organisational aspects of the compilation of the quarterly sector accounts.

Figure 1: Organisational overview



Primary contact persons are listed below (April 2009):

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1.2 Sources

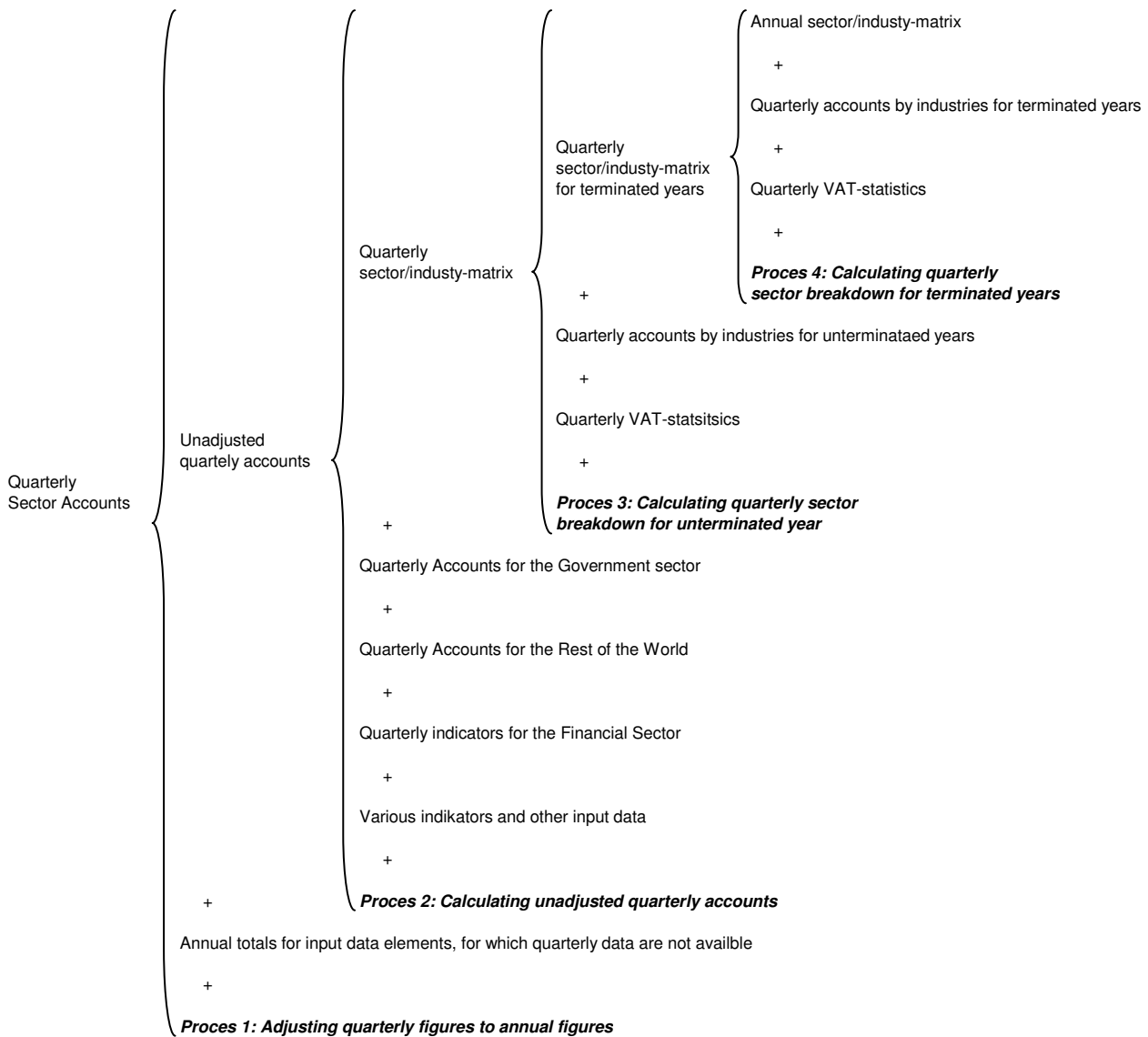
A considerable number of very different sources are used in the production of the non-financial accounts. These sources are listed and briefly described in Annex 1. Each source is assigned an acronym (i.e. FSA for Financial Supervisory Authority). These acronyms are used for reference to the sources in the rest of this description.

The sources for the Quarterly Financial Accounts are listed in Annex 2.

1.3 Methods

1.3.1 Overview

As the Quarterly Non-financial Sector Accounts and Annual Non-financial Sector Accounts are calculated in the same system, consistency between the quarterly and the annual calculations is automatically ensured. A simple overview of the data and processes of the system, with special emphasis on the quarterly part, is given in the assembly line diagram below. In the diagram and in the rest of this description the term terminated year is used of a year for which annual totals are calculated. The latest year in the calculation - for which normally only one, two or three quarters are involved and for which there is no annual total – is referred to as the unterminated year.



The system consists of a subsystem to produce a quarterly sector/industry-matrix (Processes 3 and 4), a subsystem to produce a complete set of quarterly non-financial sector accounts by computing accounts for non-financial corporations and the household sector, and combining these computations with accounts for financial corporations, general government and the rest of the world (Process 2), and a subsystem to adjust quarterly figures to annual figures for input data elements, for which quarterly data are not available (Process 1). Each of the four processes, stated in the diagram, is described further below.

1.3.2. Calculating quarterly sector/industry-matrix for terminated years (Process 4)

The annual sector/industry matrix is calculated on the basis of accounting statistics broken down by sector and industry. Unfortunately accounting statistics of this type and quality are not available on a quarterly basis. For want of this, the VAT-

statistics, which calculate the quarterly turnover of products liable to VAT by sector and industry, is used as an indicator for quarter to quarter changes in the distribution by sectors. As the distribution by industries is determined in the functional quarterly accounts, the VAT-statistics are only used for the distribution by sectors for each industry.

For financial corporations and general government the sector totals for the transactions described in the sector/industry-matrix are defined in other systems. The first step, therefore, is to allocate production, input etc. of these two sectors to industries in order to determine the amounts that remain to be distributed between the non-financial corporations and the household sector.

For the financial corporations this is uncomplicated, as sector and industry are identical in the sense that all production in this sector is attributed to the dedicated financial industries to which no other sector contributes.

The same is true for general government, with the exception of a few industries to which non-financial corporations, the household sector and general government all contribute. The part of production etc. in general government that is not attributed to industries to which only general government contribute, is allocated to the mixed branches in the same proportions as in the annual accounts.

The quarterly VAT statistics are used to calculate by industry which percentage of each of the product transactions to attribute to the non-financial corporations and the household sector. As a benchmark the percentage in the annual sector/industry-matrix is used and this benchmark value is then adjusted according to the difference between the corporations' and the household sector's share of the VAT-turnover in the actual quarter and their share in the sum of the four quarters. For the trade industries (wholesale and retail trade) turnover minus purchases is used for adjusting. For the very few industries, for which the turnover is not liable to VAT, the percentage is assumed to be the same for all four quarters and identical with the value in the benchmark year.

1.3.3. Calculating quarterly sector/industry-matrix for untermi- nated years (Process 3)

A method similar to that used for calculating sector/industry-matrix for terminated years is used in the calculation of untermi-
nated years. In this case there is no annual sector/industry-matrix available as benchmark. Instead the matrix from the latest terminated year is used, and the same formulas are applied.

1.3.4. Calculating unadjusted quarterly accounts (Process 2)

All entries in the quarterly sector accounts for financial corporations, general government and the rest of the world are calculated in separate systems, leaving only the entries in the accounts for the non-financial corporations and the household sector to be calculated. The basis for these calculations is the accounts for the three sectors mentioned above, the sector/industry-matrix, the calculation of which is described in Chapters 2 and 3, and the quarterly accounts for the latest finally calculated year combined with a few supplementary sources.

The following transactions can be found directly in the sector/industry-matrix:

- P.1: Output
- P.2: Intermediate consumption
- P.31: Individual consumption expenditure
- P.32: Collective consumption expenditure
- P.51: Gross fixed capital formation
- P.5N: Changes in inventories and acquisitions less disposals of valuables
- P.6: Export of goods and services
- P.7: Import of goods and services
- D.21: Taxes on products
- D.29: Other taxes on production
- D.31: Subsidies on products
- D.39: Other subsidies on production
- K.1: Consumption of fixed capital
- D.1: Compensation of employees (Uses only)

For the calculation of the remaining distributive transactions a range of different sources is used. If a required source is available on an annual base only, the value from the latest quarter not involved in the calculation is extrapolated, using an indicator for computing quarter to quarter changes in the source value. More details on the methods involve in calculating each transaction is given in Part 2 of the description.

1.3.5. Adjusting quarterly figures to annual figures (Process 1)

Several of the important sources for the sector accounts are only available on an annual basis. In these cases quarterly data are estimated by use of indicator variables for extrapolating. When the annual data are calculated there is, of course, no guarantee that the sum of the extrapolated values will equal the calculated annual total. As the annual figures are considered the most reliable and consistency between quarterly and annual sector accounts is required, the quarterly figures must be adjusted.

The method used for this adjustment is the same as is used in the quarterly national accounts. This is done by minimizing the sum of squared differences between the adjusted absolute quarter to quarter changes and the corresponding changes in the extrapolated values subject to the condition that for each year the sum of adjusted quarterly values is equal to the annual total, and that the fourth quarter in the latest year that is not included in the ad-

justment is unchanged. The first two quarters of the unterminated year is included in the adjustment process subject to the condition that the sum of the two quarters must equal the sum of the extrapolated values plus half of the difference between the annual value and the sum of quarterly extrapolated values for the latest terminated year.

1.4 Backdata

In most cases the sources are available for the entire period back to 1999. In only a few cases it has been necessary to rely on estimates.

1.5 Release and revision policy

The Quarterly Non-financial Sector Accounts are published 90 days after the end of the reference period together with a revised version of the Quarterly National Accounts (The first version of the Quarterly National Accounts are published 60 days after the end of the reference period). There is complete consistency between the Quarterly Sector Accounts and the Quarterly National Accounts. Statistics Denmark disseminates an advance release calendar that gives release dates one year in advance. The calendar is available on Statistics Denmark's home page (<http://www.dst.dk/HomeUK/Guide/Scheduled/News%20from%20Statistics%20Denmark.aspx>). The Quarterly Sector Accounts data are released to all interested parties at 9:30 a.m. CET, by issuing the news release "Nyt fra Danmarks Statistik" at www.dst.dk and at www.statbank.dk.

The revision policy for the Danish National Accounts followed by Statistics Denmark from May 2008 is illustrated below. This revision policy is announced to the users so that they always know how many periods will be revised.

Revision Policy of the Quarterly Non-financial Sector Accounts (Publications in 2009)

Time of publication	Statistical year														
	2006				2007				2008				2009		
<i>End March 2009</i>									Q1	Q2	Q3	Q4			
<i>End June 2009</i>									Q1	Q2	Q3	Q4	Q1		
<i>End September 2009</i>													Q1	Q2	
<i>End December 2009</i>	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3

First published
 Revised
 Final

The revision policy is coordinated with the compilation of Annual Sector Accounts and the Annual National Accounts so that consistency with the annual system is maintained. The final annual figures are published approximately

three years after the statistical year in November. When a new final year is compiled the two preliminary years are re-estimated, and subsequently the quarterly figures are adjusted and updated to match the new annual totals. The revisions of the quarterly figures at the end of December are made in order to make the quarterly figures consistent with the annual figures.

The Quarterly Financial Accounts are currently published around 110 days after the end of the reference period (12th banking day of January, April, July and October). There are plans to move the publishing to 90 days after the end of the reference period. The Quarterly Financial Accounts data are released to all interested parties at 9:30 a.m. CET at www.nationalbanken.dk and at www.statbank.dk.

The revision period for The Quarterly Financial Accounts is dependent on the revision periods of the sources.

1.6 Remarks or problems

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1.7 Future plans

A general revision of the figures for the entire period back to 1999 is planned for publication at the end of December 2009. It was originally intended that the results from an interest matrix, planned for development in summer 2009, should be a major part of this revision, but it is now unlikely that the interest matrix project can be finished in time. How and when the interest matrix then will be implemented is still to be decided, but a possible procedure is to open for revisions again at the end of December 2010.

No seasonally adjusted figures have been calculated yet, but calculation and publication of seasonally adjusted series is expected to be initiated within a few years.

As mentioned above The Quarterly Financial Accounts plans to push forward the publishing date. Further more there are plans to try to reconcile with The Quarterly Sector Accounts.

2. Description by transaction/instrument

2.1 Transaction P.1: Output

2.1.1 Tabular overview

Sector	Sources	Methods: Uses	Methods: Resources
S11	ANA QNA VAT	-	Output by industries not allocated to S12 or S.13 (see description for those two sectors) is allocated to S.11 and S.12 by use of the latest annual sector/industry-matrix and the VAT-statistics.
S.12	QNA	-	The combined financial industries from QNA are by convention identical to the financial sector
S.13	ANA QNA	-	The major part of general government output is attributed to certain industries to which no other sector contributes. The part of total general government output that is not attributed this way is allocated to the mixed industries in the same proportion as in the latest available annual accounts.
S14/S15	ANA QNA VAT	-	See description for S.11

2.1.2 Additional information

Output by sectors is part of the quarterly sector/industry-matrix, the calculation of which is described in Chapter 1.3.

2.2 Transaction P.2: Input

2.2.1 Tabular overview

Sector	Sources	Methods: Uses	Methods: Resources
S11	ANA QNA VAT	Input by industries not allocated to S12 or S.13 (see description for those two sectors) is allocated to S.11 and S.12 by use of the latest annual sector/industry-matrix and the VAT-statistics.	-
S.12	QNA	The combined financial industries from QNA are by convention identical to the financial sector	-
S.13	ANA QNA	The major part of general government input is attributed to certain industries, to which no other sector contributes. The part of total general government output that is not attributed this way is allocated to the mixed industries in the same proportion as in the latest available annual accounts.	-
S14/S15	ANA QNA VAT	See description for S.11	-

2.2.2 Additional information

Input by sectors is part of the quarterly sector/industry-matrix, the calculation of which is described in Chapter 1.3.

2.3 Transaction P.3: Final consumption expenditure

2.3.1 Tabular overview

Sector	Sources	Methods: Uses	Methods: Resources
S.13	QNA	Calculated in QNA	-
S14/S15	QNA	Calculated in QNA	-

2.3.2 Additional information

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2.4 Transaction P.5: Gross capital formation

2.4.1 Tabular overview

Sector	Sources	Methods: Uses	Methods: Resources
S11	ANA QNA VAT	Gross capital formation by industries not allocated to S12 or S.13 (see description for these two sectors) is allocated to S.11 and S.12 by use of the latest annual sector/industry-matrix and the VAT-statistics..	-
S.12	QNA	The combined financial industries from QNA are by convention identical to the financial sector	-
S.13	ANA QNA	The major part of general government gross capital formation is attributed to certain industries, to which no other sector contributes. The part of total general government gross capital formation, that is not attributed this way is allocated to the mixed industries in the same proportion as in the latest available annual accounts.	-
S14/S15	ANA QNA VAT	See description for S.11	-

2.4.2 Additional information

Gross capital formation by sectors is part of the quarterly sector/industry-matrix, the calculation of which is described in Chapter 1.3.

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2.5 Transaction P.6 and P7: Imports and exports of goods and services

2.5.1 Tabular overview

Sector	Sources	Methods: Uses	Methods: Resources
S.2	BOP	Calculated in BOP	Calculated in BOP

2.5.2 Additional information

2.6 Transaction D.1: Compensation of employees

2.6.1 Tabular overview

Sector	Sources	Methods: Uses	Methods: Resources
S11	ANA QNA	Compensation of employees by industries not allocated to S12 or S.13 (see description for those two sectors) is allocated to S.11 and S.12 by use of the latest annual sector/industry-matrix.	-
S.12	QNA	The combined financial industries from QNA are by convention identical to the financial sector	-
S.13	QNA	Calculated in QNA	-
S14/S15	ANA QNA	See description for S.11	Residual
S.2	BOP	Calculated in BOP	Calculated in BOP

2.6.2 Additional information

2.7 Transaction D.2: Taxes on production and imports

2.7.1 Tabular overview

Sector	Sources	Methods: Uses	Methods: Resources
S11	ANA QNA VAT	Other taxes on production (D.29) by industries not allocated to S12 or S.13 (see description for these two sectors) is allocated to S.11 and S.12 by use of the latest annual sector/industry-matrix and the VAT-statistics.	-
S.12	QNA	The combined financial industries from QNA are by convention identical to the financial sector	-
S.13	ANA QNA	The major part of other taxes on production (D.29) paid by general government is attributed to certain industries, to which no other sector contributes. The part of other taxes on production paid by general government that is not attributed this way is allocated to the mixed industries in the same proportion as in the latest available annual accounts.	Calculated in QSA
S14/S15	ANA QNA VAT	See description for S.11	
S.2	BOP	Calculated in BOP	Calculated in BOP

2.7.2 Additional information

Other taxes on production by sectors is part of the quarterly sector/industry-matrix, the calculation of which is described in Chapter 1.3.

2.8 Transaction D.3: Subsidies

2.8.1 Tabular overview

Sector	Sources	Methods: Uses	Methods: Resources
S11	ANA QNA VAT	-	Other subsidies on production (D.39) by industries not allocated to S12 or S.13 (see description for those two sectors) is allocated to S.11 and S.12 by use of the latest annual sector/industry-matrix and the VAT-statistics.
S.12	QNA	-	The combined financial industries from QNA are by convention identical to the financial sector
S.13	ANA QNA	Calculated in QSA	The major part of other taxes on production (D.39) received by general government is attributed to certain industries, to which no other sector contributes. The part of other taxes on production received by general government, that is not attributed this way is allocated to the mixed industries in the same proportion as in the latest available annual accounts.
S14/S15	ANA QNA VAT	-	See description for S.11
S.2	BOP	Calculated in BOP	-

2.8.2 Additional information

Subsidies by sector is part of the quarterly sector/industry-matrix, the calculation of which is described in Chapter 1.3.

2.10 Transaction D.41: Interest

2.10.1 Tabular overview

Sector	Sources	Methods: Uses	Methods: Resources
S11	IAS SCI SLSE VAT Fisim DDS	<p>The sum of interest expenditure in non-financial corporations from IAS and SCI is adjusted for non-coverage. To this distributed discounts on new issues is added and Fisim and a correction for double calculation in connection with letting of non-residential buildings is subtracted. (see text)</p> <p>As ICS and SCI is only available on an annual basis, the figures for these sources are allocated to quarters and extrapolated to latest quarters by using interest income for sector S.122 as indicator.</p>	Residual
S.12	ASA AAFS QFA FSA IRSP Fisim DDS	<p>Annual figures from ASA are allocated to quarters and extrapolated to latest quarters by an indicator.</p> <p>For S.121, S.123 and S.125 the indicator is calculated as the sum of interest bearing instruments on the liabilities side of the balance sheet from QFA each multiplied by an adequate interest rate from IRS. This sum is finally adjusted for fisim.</p> <p>For S.122 and S.124 the indicator is calculated as interest according to data from FSA, adjusted for fisim and distributed discounts on new issues.</p>	<p>Annual figures from ASA are allocated to quarters and extrapolated to latest quarters by an indicator.</p> <p>For S.121, S.123 and S.125 the indicator is calculated as the sum of interest bearing instruments on the assets side of the balance sheet from QFA each multiplied by an adequate interest rate from IRS. This sum is finally adjusted for and distributed discounts on new issues.</p> <p>For S.122 and S.124 the indicator is calculated as interest according to data from FSA, adjusted for fisim and distributed discounts on new issues.</p>
S.13	STPFS	Documented in the manual on STPFS	Documented in the manual on STPFS
S14	ISR IAS LD ASCU DDS Fisim	<p>The sum of tax-deductible interest from ISR – corrected for deductible fees to credit unions, Fisim, distributed discounts on new issues and for interest expenditure in partnerships in which households participate.</p> <p>As ISR is only available on an annual basis, the figures from this source are allocated to quarters and extrapolated to latest quarters by using indicators calculated as the product of the sum of interest bearing instruments on the assets side of the balance sheet from QFA each multiplied by an adequate interest rate from IRS.</p>	The sum of interest paid to households by monetary institutions, interest from LD and other payments of interest adjusted for fisim and distributed discounts on new issues.
S.15	MFIS IRSP Fisim DDS	<p>Interest on loans in monetary institutions adjusted for fisim and distributed discounts on new issues.</p> <p>Interest on loans is calculated as the average deposit multiplied by an adequate interest rate</p>	<p>Interest on deposits in monetary institutions and on holdings of bonds adjusted for fisim and distributed discounts on new issues.</p> <p>Interest on deposits and on holding of bonds is calculated as the average deposit/holding multiplied with an adequate interest rate</p>
S.2	BOP	Calculated in BOP	Calculated BOP

2.10.2 Additional information

The sum of interest expenditure in non-financial corporations from the accounting statistics and the specially calculated industries is multiplied by the ratio of total turnover in non-financial corporations to turnover in corporations included in the two sources, to compensate for the part of corporations for which no interest expenditure figure is available. To this distributed discounts on new issues is added and a correction for double calculation in connection with letting of non-residential buildings is subtracted.

The double calculation in connection with letting of non-residential buildings (LNBR) arises because in the national accounts all LNBR is attributed to a special notional industry, whether dealing with principal or secondary activity. In the accounting statistics letting LNBR as a secondary activity will be included.

The correction is calculated as the product of interest expenditure in the notional industry and the ratio of output value of LNBR as secondary activity to output value of LNBR in total. Output value of LNBR as secondary activity is calculated as the difference between total output value and VAT-turnover in the LNBR-industry. The assumption underlying this calculation is that all corporations in which LNBR is the main activity has chosen to register for VAT even though they are not obliged to do so.

The sum of tax-deductible interest from the taxable income statistics – corrected for deductible fees to credit unions - distributed discounts on new issues and a correction for interest expenditure in partnerships in which households participate. Income etc. from such partnerships is included in the income tax statistics for households, but in the national accounts all partnerships are allocated to the corporate sector. So a correction for double calculation is needed.

Interest paid to credit unions is calculated as the ratio of interest to interest plus fees according to the credit union accounts multiplied by the tax-deductible payment to the credit unions.

The total interest expenditure in partnerships is calculated as the ratio of interest paid by partnerships to interest paid by all corporations according to the accounting statistics multiplied with the total interest paid by corporations according to the national accounts (see calculation above). Half of the interest expenditure in partnerships is attributed to households.

On the resources side the interest paid to households by monetary institutions is calculated as the product of households deposits in banks etc and the average interest rate for such deposits and of households holdings of bonds and the average interest rate on bonds.

2.11 Transaction D.4N: Property income other than interest

2.11.1 Tabular overview

Sector	Sources	Methods: Uses	Methods: Resources
S11	QDS SCI BOP	<p>D.4N received by corporations minus the part paid by sector S.12.</p> <p>D.4N received by corporations is calculated as Dividends(QDS) minus Back Payments(SCI, see additional information) plus rent(see below) and reinvested earnings received by rest of the world(BOP).</p> <p>It is assumed, the all rent received by S.13 is paid by corporations</p> <p>Data for back-payments are only available on an annual basis. It is assumed, that these payments are payable in the first quarter. If annual data are not yet available the payments are assumed to be unchanged compared to the previous year.</p>	Residual
S.121	AAFS QDS SS	The central bank net income(AAFS) is transferred to S.13. The transfer takes place in the first quarter.	Calculated using SS
S.122	FSA SS	Dividends are calculated using Securities statistics and yearly suggested dividend according to data from FSA.	The indicator is calculated as dividends according to data from FSA.
S.12	FSA Securities Statistics Annual reports	<p>For all other than S.121 dividends are calculated using Securities statistics and yearly suggested dividend according to data from FSA.</p> <p>To calculate the property income attributed to insurance policy holders information from FTS is used on a half-yearly basis, and annual reports from 8 of the larger insurance companies are used to calculate quarterly indicators.</p>	<p>For S.123 and S.124 dividends according to data from FSA are used on a half-yearly basis and Securities Statistics are used on a quarterly basis.</p> <p>For S.125 only the Securities Statistics are used to calculate the dividends.</p> <p>The uses from S.125 concerning the property income attributed to insurance policy holders are used as indicators for the rest of the financial sectors.</p>
S.13	STPFS	Documented in the manual on STPFS	Documented in the manual on STPFS
S14/S15	AS QDS SCI	Rent calculated as the product of number of agricultural holding and the rent per tenancy.	<p>Dividends, property income attributed to insurance policy holders plus rent received by households</p> <p>Dividends are calculated as dividends paid to households(QDS) minus Back Payments(SCI, see additional information)</p> <p>A share of the sum of property income attributed to insurance policy on the uses side - corresponding to S.14's share of output - is allocated to S.14.</p> <p>Rent received by households is identical to rent paid by households, as it is assumed that renting of farm land only takes place among households.</p>
S.2	BOP	Calculated in the BOP	Calculated in the BOP

2.11.2 Additional information

The share of profits from farmer-owned slaughterhouses and dairies that is distributed to the owners is in the national account are considered part of price paid to the farmers in their capacity as suppliers of input. In the Quarterly Dividend System these payments are considered part of the distributed dividends. A correction is therefore necessary.

2.12 Transaction D.5: Current taxes on income, wealth etc.

2.12.1 Tabular overview

Sector	Sources	Methods: Uses	Methods: Resources
S11	Tax Statistics	From total corporate tax paid to general government is subtracted taxes paid by financial corporations	-
S.12	ANA FSA	Annual figures from ANA are allocated to quarters and extrapolated to latest quarters by an indicator. As indicator is used gross entrepreneurial income except for S.122, where taxes paid by banks according to data from FSA in used.	-
S.13	STPFS	-	Documented in the manual on STPFS
S14/S15	-	Residual	-
S.2	BOP	Calculated in BOP	Calculated in BOP

2.12.2 Additional information

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2.13 Transaction D.61: Social contributions

2.13.1 Tabular overview

Sector	Sources	Methods: Uses	Methods: Resources
S11		-	-
S.12	ANA FSA Annual repports	-	Annual figures from ANA are allocated to quarters and extrapolated to latest quarters by use of biannual information from FSA.
S.13		-	
S14/S15		Residual	-
S.2	BOP	Calculated in BOP	Calculated in BOP

2.13.2 Additional information

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2.14 Transaction D.62: Social benefits other than social transfers in kind

2.14.1 Tabular overview

Sector	Sources	Methods: Uses	Methods: Resources
S11		-	-
S.12	ANA FSA	Annual figures from ANA are allocated to quarters and extrapolated to latest quarters by use of information from FSA.	
S.13		-	
S14/S15		Residual	-
S.2	BOP	Calculated in BOP	Calculated in BOP

2.14.2 Additional information

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2.15 Transaction D.71: Net non-life insurance premiums

2.15.1 Tabular overview

Sector	Sources	Methods: Uses	Methods: Resources
S11		Residual	-
S.12	FSA Annual repports	Annual figures from ANA are allocated to quarters and extrapolated to latest quarters by use of biannual information from FSA.	The indicator from S.125 D.72 uses is used as indicator for S.12.
S.13			
S14/S15	NLIP	Private share of D.71 (NLIP) plus S14/S15's share of commercial D.71 (see below) S14/S15 is assigned a part of the commercial share of D.71 corresponding to the sectors part of output. The commercial share of D.71 is calculated as total P.71 paid by S.12 minus the private share (NLIP)	-
S.2	BOP	Calculated in BOP	Calculated in BOP

2.15.2 Additional information

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2.16 Transaction D.72: Non-life insurance claims

2.16.1 Tabular overview

Sector	Sources	Methods: Uses	Methods: Resources
S11		-	By convention claims are set equal to net premiums
S.12	FSA Annual reports	-	For S.125 information from FSA is used on a half-yearly basis, and annual reports from 8 of the larger insurance companies are used to calculate quarterly indicators.
S.13			
S14/S15		-	By convention claims are set equal to net premiums
S.2	BOP	Calculated in BOP	Calculated in BOP

2.16.2 Additional information

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2.17 Transaction D.7N: Other current transfer, n.e.c.

2.17.1 Tabular overview

Sector	Sources	Methods: Uses	Methods: Resources
S11		Residual	D.7N paid to corporations by S.2 minus D.7N received by S.12. D.7N paid by S.2 to corporations is calculated as half of the D.7N paid to the private sector. The part paid to the private sector is calculated as the difference between total D.7N paid by S.2(BOP) and D.7N received by S.13 from S.2(QPF).
S.12			
S.13	STPF	Documented in the manual on STPFS	Documented in the manual on STPFS
S14/S15	DLP QPF BOP	Lottery prizes(DLP) plus D.7N received by S.13 from S.14/S.15(QPF) plus D.7N received by S.2 from S.14/S.15(see below) D.7N received by S.2 from S.14/S.15 is calculated as half of the D.7N received from the private sector. The part received from the private sector is calculated as the difference between total D.7N received by S.2(BOP) and D.7N paid by S.13 to S.2(QPF).	Lottery prizes(DLP) plus D.7N paid by S.13 to S.14/S.15(QPF) plus D.7N paid by S.2 to S.14/S.15(see below) D.7N paid by S.2 to S.14/S.15 is calculated as half of the D.7N paid to the private sector. The part paid to the private sector is calculated as the difference between total D.7N paid by S.2(BOP) and D.7N received by S.13 from S.2(QPF).
S.2			

2.17.2 Additional information

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2.19 Transaction D.8: Adjustment for change in net equity in pension fund reserves

2.19.1 Tabular overview

Sector	Sources	Methods: Uses	Methods: Resources
S11	-	-	
S.12	-	-	Difference between D.61 and D.62
S.13	-	-	-
S14/S15	-	Residual	-
S.2	-	-	-

2.19.2 Additional information

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2.20 Transaction D.91: Capital taxes

2.20.1 Tabular overview

Sector	Sources	Methods: Uses	Methods: Resources
S11	-	-	-
S.12	-	-	-
S.13	STPF	-	Documented in the manual on STPFS
S14/S15	-	Residual	-
S.2	-	-	-

2.20.2 Additional information

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2.21 Transaction D.9N: Investment grants and other capital transfers

2.21.1 Tabular overview

Sector	Sources	Methods: Uses	Methods: Resources
S11	QPF BOP	D.9N received by S.13 from corporations(QDF) plus D.9N received by S.2 from corporations minus(see below) D.9N paid by S.12 D.9N received by S.2 from corporations is calculated as half of the D.9N received from the private sector. The part received from the private sector is calculated as the difference between total D.9N paid by S.2(BOP) and D.9 received by S.13 from S.2(QPF).	Residual
S.12	Feriefonden FSA	For S.123 the majority of D.99 is consisting of payments by Feriefonden (Holidayfond). Information from Feriefonden, which is used to calculate then indicators, show that most of the payments are placed in the 4 th quarter.	For S.123 the majority of D.99 is consisting of payments by Feriefonden (Holidayfond). Information from Feriefonden, which is used to calculate then indicators, show that most of the payments are placed in the 4 th quarter.
S.123	Feriefonden	Annual figures from ANA are allocated to quarters and extrapolated to latest quarters by use of information from Feriefonden.	Annual figures from ANA are allocated to quarters and extrapolated to latest quarters by use of information from Feriefonden
S.125	FSA	For S.125 information from FSA is used to calculate the indicators in relation to the major storms, D.99.	For S.125 information from FSA is used to calculate the indicators in relation to the major storms
S.13	STPF	Documented in the manual on STPFS	Documented in the manual on STPFS
S14/S15		D.9N received by S.13 from S.14/S.15(QPF) plus D.9N received by S.2 from S.14/S.15(see below) D.9N received by S.2 from S.14/S.15 is calculated as half of the D.9N received from the private sector. The part received from the private sector is calculated as the difference between total D.9N received by S.2(BOP) and D.9N paid by S.13 to S.2(QPF).	D.9N paid by S.13 to S.14/S.15(QPF) plus D.9N paid by S.2 to S.14/S.15(see below) D.9N paid by S.2 to S.14/S.15 is calculated as half the D.9N paid to the private sector. The part paid to the private sector is calculated as the difference between total D.9N paid by S.2(BOP) and D.9N received by S.13 from S.2(QPF)
S.2			

2.21.2 Additional information

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2.22 Transaction K.1: Consumption of fixed capital

2.22.1 Tabular overview

Sector	Sources	Methods: Uses	Methods: Resources
S11	ANA QNA VAT	Consumption of fixed capital by industries not allocated to S12 or S.13 (see description for those two sectors) is allocated to S.11 and S.12 by use of the latest annual sector/industry-matrix and the VAT-statistics.	-
S.12	QNA	The combined financial industries from QNA are by convention identical to the financial sector	-
S.13	ANA QNA	The major part of general government consumption of fixed capital is attributed to certain industries, to which no other sector contributes. The part of total general government output, that is not attributed this way is allocated to the mixed industries in the same proportion as in the latest ANA.	-
S14/S15	ANA QNA VAT	See description for S.11	-

2.22.2 Additional information

Consumption of fixed capital by sectors is part of the quarterly sector/industry-matrix, the calculation of which is described in chapter 1.3.

2.23 Transaction K.2: Acquisitions less disposals of non-financial non-produced assets

2.23.1 Tabular overview

Sector	Sources	Methods: Uses	Methods: Resources
S11	-	Residual	-
S.12	-	-	-
S.13	STPFS	Documented in the manual on STPFS	-
S14/S15	-	Half of the contributions from S.13 and S.2	-
S.2	BOP	Calculated in the BOP	

2.23.2 Additional information

Annex 1: Sources for Quarterly Sector Accounts (non-financial)

AS	Agricultural Statistics	
AAFS	Annual Accounts for Financial Sectors	
ANA	Annual National Accounts	See Danish National Accounts, Sources and Methods 2003
ASCU	Accounts Statistics for Credit Unions	
BOP	Balance of Payment Statistics	
DDS	Distributed Discounts System	Income and expenses in connection with discounts on new issues of bonds. Unpublished internal calculation
DLP	Data on Lottery Prizes	
Fisim	Fisim	Supply an use of fisim broken down on sectors. Unpublished internal calculation.
FSA	Financial Supervisory Authority	Data collected form the financial institutions by the Financial Supervisory Authority provided to Statistics Denmark
IAS	Industrial Accounts Statistics	<p>The Industrial Accounts Statistics cover quarrying, manufacturing, construction, wholesale and retail trade, and most of the service industries. Not included are agriculture, fishing, electricity, gas and water supply, ports etc., transport via railways and buses, banks, insurance, non-profit housing associations, and public administration.</p> <p>The statistics are essentially aggregations of items of the annual accounts of business enterprises, notably items of the profit and loss account, the balance sheet and the statement of fixed assets.</p>
IRSP	Interest Rates and Share Prices	A selection of money market interest rates, the central bank's official interest rate, effective rate on leading bonds, share price indices etc collected from Danmarks Nationalbank, the Danish Stock Exchange and the Danish Bankers' Association
ISR	Income Statistics Register	A register maintained by Statistics Denmark containing data on personal income etc for the entire Danish population. Based on data from the tax authorities and other administrative sources.
LD		
MFIS	Balance sheets and flows of the MFI sector broken down by counterpart sector	Computed and published by the central bank (Danmarks Nationalbank)
NLIP	Non Life Insurance Premiums	
QDS	Quarterly Dividends System	
QFA	Quarterly Financial Accounts	Compiled and published by the central bank (Danmarks Nationalbank)
QNA	Quarterly National Accounts	See Quarterly National Accounts Inventory
QPF	Quarterly Public Finance	A quarterly statistic of public income and expenses, compiled in accordance with the principles applied in the national accounts.
SCI	Specially Calculated Industries	For industries not covered by Industrial Accounts Statistics (IAS) - agriculture, fishing, electricity, gas and water supply, ports etc., transport via railways and buses, banks, insurance, non-profit housing associations, and public administration – an accounts statics for internal use is prepared as part of the production of the annual national accounts. (see Danish National Accounts, Sources and Methods 2003)
STPFS	Short Term Public Finance Statistics	See Manual on Short-Term Public Finance Statistics
VAT	VAT-statistics	For each kind of activity group (industry, trade etc.) information is available regarding purchases and sales broken down into domestic and foreign-trade components. The source is VAT declarations, i.e., monthly, quarterly or semi-annual reports (forms) submitted to the Central Customs and Tax Administration in connection with the payment of VAT.
SS	Security Service	(Værdiapapircentralen)

Annex 2: Sources for quarterly financial accounts

Financial Supervisory Authority	Data collected from the insurance corporations and pensions funds and the MFI sector by the Financial Supervisory Authority provided to Danmarks Nationalbank
Balance sheets and flows of the MFI sector broken down by counterpart sector	Compiled and published by the central bank (Danmarks Nationalbank)
Denmarks External assets and liabilities	Compiled and published by the central bank (Danmarks Nationalbank)
Balance sheet statistics for investment associations	Compiled and published by the central bank (Danmarks Nationalbank)
Consumer credit and financing companies statistics	Compiled and published by Statistic Denmark
Quarterly financial accounts for the general government	Compiled and published by Statistic Denmark
Securities Statistics	Compiled and published by the central bank (Danmarks Nationalbank)
Selected accounts for other financial intermediaries and financial auxiliaries.	