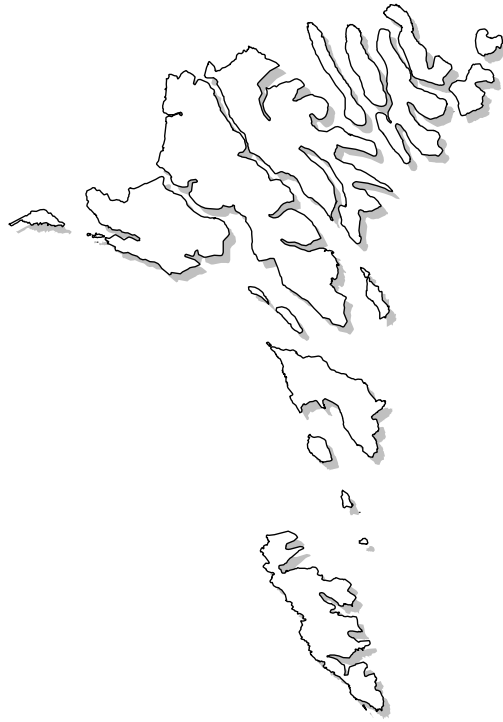


Information Memorandum on

The Faroe Islands



November 2005

Appendix



Landsbanki Føroya

Governmental Bank

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Appendix A, TABLE 1

TOTAL NET DEBT OF THE FAROESE GOVERNMENT

Debt & Assets	31. Dec 2002	31. Dec 2003	31. Dec 2004
	In DKK	In DKK	In DKK
Debt			
DKK 4023 million 1998-2018	3.500.000.000	1.651.000.000	1.575.000.000
DKK 500 million 2018	500.000.000	500.000.000	500.000.000
Subtotal	4.000.000.000	2.151.000.000	2.075.000.000
Other Debts in Denmark	1.940.000	1.940.000	0
Debt in Faroe Islands	111.265.000	111.265.000	0
Bonds	300.000.000	1.500.000.000	1.500.000.000
Total debt	4.413.205.000	3.764.205.000	3.575.000.000
Assets			
Deposits in Faroese government bank	2.412.000.000	1.820.000.000	1.517.000.000
Deposits in commercial banks	319.000.000	258.000.000	196.000.000
Total liquid assets	2.731.000.000	2.078.000.000	1.713.000.000
Net debt	1.682.205.000	1.686.205.000	1.862.000.000
% of GDP at market prices	16,9%	17,4%	18,6%

Appendix B, TABLE 1

GUARANTEED EXTERNAL DEBT

Company (1000 DKK)	Principal	Remaining Debt		
		2002	2003	2004
SEV (The Utility Company)	DKK 50.000	11.688	6.494	1.299
	Total in DKK	11.688	6.494	1.299
Telefonverk Føroya Lögtings (The Telephone Company)	DKK 33.300	0	0	0
	DKK 28.860	2.886	0	0
	DKK 29.400	0	0	0
	Total in DKK	2.886	0	0
Total Guaranteed External Debt (in DKK)		14.574	6.494	1.299

Appendix B, TABLE 2

GUARANTEED DEBT DISTRIBUTED ON BORROWING GROUPS

Groups (1000 DKK)	1997	1998	1999	2000	2001	2002	2003	2004
Government Institutions	307.888	81.327	29.880	18.893	10.152	2.886	0	0
Landsbanki Føroya	41.610	38.739	38.739	36.479	30.948	15.611	6.797	714
Social security service	24.508	18.853	0	0	0	0	0	0
Municipalities	203.492	186.778	178.869	156.954	142.254	124.704	109.329	92.430
Municipal Institutions	36.364	31.818	27.273	22.078	16.883	11.688	6.494	1.299
Public Debt	613.862	357.515	274.761	234.404	200.237	154.889	122.620	94.443
Fishing	44.604	24.300	5.642	4.250	3.342	1.728	0	0
Fish Processing	4	0	0	0	0	0	0	0
Transport	11.426	7.922	4.403	2.867	0	0	0	0
Private Debt	56.034	32.223	10.045	7.117	3.342	1.728	0	0
Total Guaranteed Debt	669.896	389.737	284.806	241.521	203.579	156.617	122.620	94.443

Appendix C, TABLE 1

KEY FIGURES ON THE FAROE ISLANDS AND DENMARK 2004 (Ult.)

	Faroe Islands	Denmark
Area (sq.km)	1.400	43.100
Population (ultimo)	48.379	5.411.405
Population density (inh/sq.km)	35	126
GDP at mp./cap. (DKK)*	206.433	269.872
Disp. Income/cap. (DKK)	231.005	262.941
GDP at mp./cap. (USD)**	37.756	49.358
Disp. Income/cap. (USD)	42.250	48.091

*) GDP figures for 2004 for Faroe Islands are estimates from Landsbanki Føroya

**) Using the exchange rates from Danmark National Bank ultimo 2004 (5,47)

KEY FIGURES ON THE FAROE ISLANDS AND DENMARK 2003 (Ult.)

	Faroe Islands	Denmark
Area (sq.km)	1.400	43.100
Population (ultimo)	48.214	5.397.640
Population density (inh/sq.km)	34	125
GDP at mp./cap. (DKK)	201.166	259.708
Disp. Income/cap. (DKK)	225.325	252.552
GDP at mp./cap. (USD)**	33.753	43.575
Disp. Income/cap. (USD)	37.806	42.375

** Using the exchange rates from Danmark National Bank ultimo 2003 (5,96)

Appendix C, TABLE 2

GDP DISTRIBUTION ON INDUSTRIAL BRANCHES 2002

(Percentages)	Faroe Islands*	Denmark
Agriculture, Fishing etc.	22%	4%
Mining	1%	1%
Manufacturing	10%	17%
Construction	6%	4%
Energy and Water Distrib.	2%	2%
Private services	37%	46%
Public Services etc.	22%	25%
	100%	100%

Appendix C, TABLE 3

BALANCE OF PAYMENTS AND NET FOREIGN DEBT 1995 - 2004

(Million DKK)	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Balance of Payments:										
<i>The Faroe Islands</i>										
Total (mill. DKK)	864	857	873	1.491	1.160	853	1.301	1.184	-86	
Per cap. (1.000 DKK)	20	20	20	33	26	18	28	25	-2	
percent of GDP	16	15	14	20	15	10	14	12	-1	
<i>Denmark</i>										
Total (bill. DKK)	7	15	4	-10	21	19	40	27	46	36
Per cap. (1.000 DKK)	1	3	1	-2	4	3	7	5	8	7
percent of GDP	1	1	0	-1	2	1	3	2	3	2
Net Foreign Debt:										
<i>The Faroe Islands</i>										
Total (mill. DKK)	4.402	3.163	2.106	-211	-1.430	-2.458	-3.572	-4.385	-3.419	-2.967
Per cap. (1.000 DKK)	101	72	48	-5	-31	-53	-76	-92	-71	-61
percent of GDP	83	55	34	-3	-18	-29	-37	-44	-35	-30
<i>Denmark</i>										
Total (bill. DKK)	266	253	285	285	152	218	224	227	178	166
Per cap. (1.000 DKK)	51	48	54	54	29	41	42	42	33	31
percent of GDP	28	24	26	25	13	17	17	17	13	11

Appendix C, TABLE 4

ECONOMIC DEVELOPMENT 1995 - 2004

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004**
GDP, million DKK	5.322	5.788	6.175	7.278	7.758	8.581	9.589	9.973	9.699	9.987
GDP, real growth %*	5,6%	6,1%	3,9%	13,1%	1,5%	5,7%	9,0%	3,5%	-4,0%	2,3%
Invest. Quota in %	11%	13%	16%	20%	24%	31%	27%	22%	27%	21%
Bud.Surpl. % of GDP	0,2%	1,3%	2,9%	18,8%	8,4%	7,0%	7,3%	1,9%	0,2%	-1,5%
Inflation (CPI), %	3,2%	2,7%	2,8%	4,7%	5,1%	4,9%	2,7%	0,5%	1,3%	0,6%

*) Growth in nominal GDP minus growth in consumer price index (CPI)

***) Figures for 2004 are estimates from Landsbanki Føroya

Appendix D, TABLE 1

GROSS DOMESTIC PRODUCT 1995 - 2004

(Million DKK)	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004*
GDP at Market Prices	5.322	5.788	6.175	7.278	7.758	8.581	9.589	9.973	9.699	9.987
- Production tax & subsidies	243	241	204	-18	-44	-23	-24	-40	-28	-15
- Product tax & subsidies	829	910	915	938	1.007	1.081	1.146	1.241	1.286	1.268
GDP at Factor Cost	4.736	5.118	5.464	6.358	6.795	7.523	8.467	8.772	8.441	8.734
This being divided into:										
Compensation of Employees	3.221	3.492	3.766	4.229	4.524	4.979	5.694	6.221	6.246	6.278
Gross Operating Surplus	1.515	1.626	1.698	2.128	2.271	2.544	2.774	2.551	2.196	2.456

Appendix D, TABLE 2

GROSS DOMESTIC PRODUCT AT FACTOR COST 1995 - 2004

(Million DKK)	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004*
Non- financial sector	2.766	3.109	3.358	3.971	4.230	4.723	5.410	5.491	4.979	5.129
Financial sector	514	418	364	284	267	316	358	357	427	412
Public Services	1.223	1.283	1.360	1.306	1.403	1.507	1.654	1.816	1.943	2.090
Households	683	692	709	1.091	1.209	1.319	1.402	1.470	1.489	1.510
Imputed Financial Services	-450	-383	-327	-294	-313	-341	-356	-363	-396	-406
Total	4.736	5.118	5.464	6.358	6.795	7.524	8.468	8.772	8.442	8.734

Appendix D, TABLE 3

SUPPLY AND DISPOSAL 1995 - 2004

(Million DKK)	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004*
Gross Domestic Product	5.322	5.788	6.175	7.278	7.758	8.581	9.589	9.973	9.699	9.987
Import, Goods	1.765	2.145	2.363	2.497	3.176	4.163	3.983	3.717	4.677	3.738
Imports, Services	620	667	651	608	671	791	886	1.047	994	1.053
Exports of Goods	2.053	2.447	2.594	2.961	3.297	3.857	4.294	4.235	3.913	3.668
Export of Services	345	413	411	342	388	435	465	540	509	509
For Domestic Disposal	5.308	5.740	6.184	7.081	7.920	9.243	9.699	9.961	10.949	10.600
Private Consumption	3.059	3.236	3.348	3.756	4.085	4.489	4.747	5.169	5.568	5.510
Government Consumption	1.653	1.733	1.837	1.835	1.976	2.134	2.350	2.595	2.765	2.962
Private Investment	350	400	628	874	1.317	1.761	1.833	1.637	2.098	1.598
Public Investment	140	180	244	286	363	473	495	621	690	733
Increase in Stocks	107	191	127	331	180	386	275	-61	-171	-201

*) Figures for 2004 are estimates from Landsbanki Føroya

Appendix D, TABLE 4

GROSS SAVINGS AND THE FINANCE OF INVESTMENTS 1995 - 2004*(Million DKK)*

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004*
GDP at Market Prices	5.322	5.788	6.175	7.278	7.758	8.581	9.589	9.973	9.699	9.987
Net Interest	-420	-340	-330	-97	-103	33	7	114	46	42
Net Wages etc.	-30	-28	-25	280	291	309	224	245	307	335
Net Transfers	1.083	1.097	1.130	1.111	1.135	1.173	1.179	813	811	812
Disposable Income	5.955	6.517	6.950	8.572	9.080	10.096	11.000	11.145	10.864	11.176
Public and Private Consump.	4.563	4.625	5.102	5.583	6.050	6.612	7.096	7.764	8.332	8.471
Gross Savings	1.391	1.892	1.848	2.989	3.030	3.484	3.903	3.381	2.531	2.705
Capital Inflows	-822	-1.146	-873	-1.499	-1.170	-864	-1.300	-1.184	86	-574
Finance of Investments	569	746	975	1.490	1.860	2.620	2.603	2.197	2.617	2.130

Appendix D, TABLE 5

CAPITAL FORMATION QUOTA 1995 - 2004*(Million DKK)*

	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004*
Total Capital Investment	569	746	975	1.490	1.860	2.620	2.603	2.197	2.617	2.130
GDP	5.322	5.788	6.175	7.278	7.758	8.581	9.589	9.973	9.699	9.987
Capital Investment Quota	11%	13%	16%	20%	24%	31%	27%	22%	27%	21%

*) Figures for 2004 are estimates from Landsbanki Føroya

Appendix E, TABLE 1

BALANCE OF PAYMENTS 1995 - 2003

(Million DKK)	1995	1996	1997	1998	1999	2000	2001	2002	2003
Export (fob)	2.053	2.447	2.594	2.961	3.297	3.857	4.294	4.235	3.913
Import (fob)	1.765	2.145	2.363	2.497	3.176	4.163	3.983	3.717	4.677
Trade Balance	288	302	231	464	121	-306	310	518	-765
<i>ships excluded</i>	298	289	263	464	428	226	472	522	250
Export Services	345	413	411	342	388	435	465	540	509
Import Services	620	667	651	608	671	791	886	1.047	994
Net Services	-275	-254	-240	-267	-283	-356	-420	-507	-486
Net Transfers and income	536	661	889	1.294	1.322	1.515	1.411	1.172	1.165
Omissions	315	148	-7	0	0	0	0	0	
Transfers and Omissions	851	809	882	1.294	1.322	1.515	1.411	1.172	1.165
Balance of Payments	864	857	873	1.491	1.160	853	1.301	1.184	-86
- as % of GDP	16,2	14,8	14,1	20,5	15,0	9,9	13,6	11,9	-0,9

Appendix E, TABLE 2

Faroese exports and imports distributed on markets, in percent

	Export				Import			
	2001	2002	2003	2004	2001	2002	2003	2004
Denmark	25,6	20,5	23,3	19,4	29,5	31,4	25,9	32,9
Italy	3,2	4,1	3,2	3,7	1,6	1,8	1,2	1,5
Great Britain	17,8	24,4	22,1	25,7	4,3	4,6	3,5	5,3
Germany	7,6	6,7	6,9	5,2	8,0	7,6	21,1	7,5
France	9,9	7,9	9,4	8,3	2,9	3,4	2,6	3,1
Spain	11,8	11,3	12,0	10,1	0,7	2,1	0,6	0,7
Sweden	1,1	1,2	1,2	1,3	6,0	6,5	4,4	7,0
Other EC countries	2,0	3,0	2,0	4,0	4,5	6,0	5,3	8,1
Total EC countries	79,0	79,1	80,1	77,6	57,5	63,4	64,6	66,0
Canada	2,1	1,9	2,7	0,5	0,1	0,1	0,2	0,3
Norway	8,6	7,1	5,1	7,7	23,2	18,7	23,2	18,4
Iceland	1,2	1,1	2,8	5,1	6,4	4,6	3,2	4,2
Russia	0,1	0,7	1,0	0,6	1,2	1,1	0,4	0,3
USA	2,8	2,7	2,2	1,2	2,6	1,2	1,0	1,0
Japan	2,5	4,0	4,1	4,0	2,4	2,3	1,7	2,1
Other countries	3,7	3,4	2,0	3,4	6,6	8,6	5,7	7,7
Total non EC countries	21,0	20,9	19,9	22,4	42,5	36,6	35,4	34,0
Total in mill. DKK	4.281	4.235	3.908	3.668	4.158	3.896	4.864	3.738

Appendix E, TABLE 3

EXPORTS BY PRODUCT 1996 - 2004

<i>(Million DKK)</i>	1996	1997	1998	1999	2000	2001	2002	2003	2004
Chilled fish	783	856	752	1104	1142	1400	1477	1288	1185
Frozen fish	924	1029	1310	1275	1486	1608	1580	1368	1173
Salted fish	285	300	361	449	544	678	653	642	543
Smoked fillets	49	34	50	39	47	67	29	14	29
Dried fish	103	90	148	112	156	222	220	238	364
Canned fish	76	64	93	102	94	125	127	109	83
Other conservation of fish	60	94	100	42	57	74	74	104	81
Other fish products	8	1	0	0	9	20	1	0	1
Total, Export of fish products	2.288	2.467	2.815	3.124	3.534	4.194	4.162	3.764	3.457
Other products	20	20	21	24	40	28	12	5	22
Vessels	116	88	99	123	258	58	61	139	189
Total	2.424	2.575	2.934	3.270	3.832	4.281	4.235	3.908	3.668

Appendix E, TABLE 4

IMPORTS BY PRODUCT 1995 - 2004

<i>(Million DKK)</i>	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004
Intermediate goods for										
Agriculture and fish breed.	118	170	200	238	264	299	368	276	297	220
Construction industry	105	142	166	192	240	292	342	383	357	366
Other industries	349	414	417	507	564	682	729	740	756	687
Fuel etc.	202	250	255	187	265	508	488	415	446	531
Machinery, capital eq.	147	150	206	226	330	408	590	411	475	367
Transport eq. ex. ships	91	133	131	161	202	203	240	242	229	208
Goods for househ. cons.	582	635	710	790	841	941	1014	1101,5	1067	1083
Other goods	43	44	44	45	43	48	49	49		
Sum less i. fish and ships	1.637	1.939	2.129	2.346	2.750	3.381	3.820	3.618	3.625	3.463
Salt	8	9	7	6	6	9	8	7	8	7
Fresh fish	27	31	28	21	6	6	6	19	3	18
Frozen fish	60	16	36	56	77	92	46	36	13	13
Fish for reduction	23	48	43	64	30	30	58	41	62	58
Fish import	118	105	114	146	120	137	118	103	85	96
Total (excl. ships)	1.755	2.044	2.243	2.492	2.870	3.518	3.938	3.721	3.710	3.559
Ships	10	103	120	99	430	790	220	175	1154	179
TOTAL	1.765	2.147	2.363	2.591	3.300	4.308	4.158	3.896	4.864	3.738

Appendix F, TABLE 1

TOTAL NET FOREIGN DEBT 1995 - 2004

	1995	1996	1997	1998	1999	2000	2001	2002	2003*	2004*
Net Debt (incl. Denm)	4.402	3.163	2.106	-211	-1.430	-2.458	-3.572	-4.385	-3.419	-2.967
Public Debt	6.996	6.817	6.321	4.413	3.569	3.159	2.860	2.104	777	927
Private Debt	-2.594	-3.654	-4.215	-4.624	-4.999	-5.617	-6.432	-6.489	-4.196	-3.894

* Change in the methodology of the time series

Appendix F, TABLE 2

TOTAL FOREIGN DEBT AND ASSETS 1997 - 2004

Faroese Creditors/Debitors	1997	1998	1999	2000	2001	2002	2003*	2004*
Net Public sector	6.321	4.413	3.569	3.159	2.860	2.104	777	927
Liabilities	7.390	5.757	5.372	5.032	4.895	4.582	3.668	3.579
Assets	1.069	1.344	1.803	1.873	2.035	2.478	2.892	2.652
Net Private sector	-4.215	-4.624	-4.999	-5.617	-6.432	-6.489	-4.196	-3.894
Liabilities	2.094	1.702	1.333	1.228	1.298	1.186	2.360	2.426
Assets	6.309	6.326	6.332	6.845	7.730	7.675	6.556	6.320
Net Financial Corporations	-3.088	-2.818	-2.903	-2.492	-2.857	-2.533	-2.094	-2.151
Liabilities	401	241	140	264	413	371	784	696
Assets	3.489	3.059	3.043	2.756	3.270	2.904	2.877	2.847
Net Non-financial Corporations	-1.127	-1.806	-2.096	-3.125	-3.575	-3.956	-2.102	-1.742
Liabilities	1.693	1.461	1.193	964	885	815	1.577	1.730
Assets	2.820	3.267	3.289	4.089	4.460	4.771	3.679	3.473
Net - Total	2.106	-211	-1.430	-2.458	-3.572	-4.385	-3.419	-2.967
Liabilities	9.484	7.459	6.705	6.260	6.193	5.768	6.029	6.005
Assets	7.378	7.670	8.135	8.718	9.765	10.153	9.448	8.971

* Change in the methodology of the time series

Appendix G, TABLE 1

TOTAL CATCHES BY SPECIES 1996 - 2004

(Tons live weight)	1996	1997	1998	1999	2000	2001	2002	2003	2004
Demersal species, total	85.758	89.169	87.161	83.076	86.685	101.590	123.483	115.648	104.816
Cod	39.655	35.306	25.568	19.369	22.404	27.676	38.461	37.366	25.546
Haddock	9.262	16.729	20.252	16.832	14.926	14.815	23.878	24.579	22.367
Tusk	2.315	2.337	2.194	2.446	2.457	2.764	2.182	2.077	2.707
Ling	2.845	3.654	3.290	2.701	2.318	2.510	2.147	2.904	3.887
Saithe	18.365	20.360	25.487	30.849	35.093	45.047	50.793	42.521	42.520
Whiting	942	917	1.553	1.582	1.602	1.299	1.028	641	1.196
Ocean Perch	10.732	8.579	7.347	7.018	5.966	5.492	3.667	2.928	4.720
Catfish	143	168	237	254	271	278	263	461	448
Blue ling	1.463	1.056	1.173	1.916	1.537	1.619	1.004	2.084	1.311
Other demersal fish	36	63	60	109	111	90	60	88	116
Flat species, total	8.178	7.498	6.610	7.102	7.768	6.871	6.053	6.470	7.291
Halibut	436	456	366	404	338	245	372	369	462
Lemon sole	213	299	418	390	383	693	1.183	1.002	841
Plaice	400	456	399	293	257	250	421	425	445
Grey skate	153	163	136	163	125	93	33	106	310
Monk fish	1.460	1.591	1.793	2.322	2.175	2.054	1.861	2.346	3.323
Greenland halibut	5.479	4.493	3.459	3.499	4.463	3.488	2.166	2.199	1.874
Other flat fish	38	40	39	31	27	48	17	24	37
Other species, total	12.177	10.430	17.655	9.467	7.372	11.643	9.921	8.143	5.312
Roe etc. total	150	275	468	360	347	881	701	437	365
Roe and milt	150	156	280	276	249	677	631	437	314
Liver	-	119	188	84	98	204	70	0	51
Total	106.263	107.372	111.894	100.005	102.172	120.985	140.158	130.697	117.784

Appendix G, TABLE 2

THE FAROESE FISHING FLEET 2001 - 2003

	In number			GRT			Mean weighted age		
	2001	2002	2003	2001	2002	2003	2001	2002	2003
Steel trawlers:									
Salt fish trawlers	4	4	5	4.719	4.719	8.426	17	18	11
Wet fish trawlers	52	56	57	16.519	17.760	18.249	26	25	26
Other trawlers	20	17	16	19.003	15.931	15.105	17	17	17
Total	76	77	78	40.241	38.410	41.780	20	20	20
Other steel vessels:									
Long liners	18	19	20	4.072	4.538	4.871	36	35	36
Purse seiners	12	13	11	17.280	18.190	14.958	18	20	19
Freezing ships	5	4	4	1.955	1.706	1.706	25	26	27
Other	12	15	15	3.342	3.494	3.494	27	27	28
Total	47	51	50	26.649	27.928	25.029	21	22	22
Steel vessels, total	123	128	128	66.890	66.338	66.809	21	22	21
Wooden vessels	62	60	58	3.068	3.003	2.894	47	47	49
Fishing vessels, total	185	188	186	69.958	69.341	69.703	23	23	23

Note: Only vessels above 20 gross register tonnage.

Appendix G, TABLE 3

THE FAROESE FLEET 1999 - 2003

	In number					GRT '(1,000)				
	1999	2000	2001	2002	2003	1999	2000	2001	2002	2003
Fishing vessels	183	185	185	188	186	60,3	67,3	69,9	69,3	69,7
Cargo vessels	15	19	20	21	21	7,2	9,9	11,1	11,6	12,1
Passenger vessels	11	11	12	12	12	13,2	13,2	14,4	14,4	54,1
Sand dredgers	10	11	11	11	11	2,6	3,3	3,3	3,3	3,3
Gas- and o.tankers	2	2	2	2	2	1,8	1,8	1,8	1,8	1,8
Research survey v.	1	1	1	1	1	0,5	0,5	0,5	0,5	0,5
Coast guard vessels	3	4	4	4	4	1,1	2,6	2,6	2,6	2,6
Leisure vessels	8	8	8	10	12	0,7	0,7	0,7	0,7	0,9
Other	9	5	7	9	17	2,6	0,5	0,8	0,8	5,8
Total	242	246	250	258	266	90,0	99,8	105,1	105,0	150,7

Note: Only vessels above 20 gross register tonnage.

Appendix H, TABLE 1

THE GOVERNMENT BUDGET DISTRIBUTED ON ECONOMIC ITEMS 1998 - 2004

	1998	1999	2000	2001	2002	2003	2004
Public service expenditure	1584	1839	2120	2302	2510	2602	2711
Sales	-261	-399	-586	-612	-666	-647	-668
<i>Net public service expenditure</i>	<i>1324</i>	<i>1.440</i>	<i>1.534</i>	<i>1.690</i>	<i>1844</i>	<i>1956</i>	<i>2043</i>
Investment expences	77	119	176	186	251	260	208
Investment income	-1	-1	0	0	-3	-1	0
Transfer expences	1603	1737	1465	1471	1551	1538	1533
Transfer income	-4211	-3592	-3767	-4165	-4035	-3947	-3854
Transfers to public sector	30	73	73	109	164	184	202
Financial	-193	-425	-84	13	37	-14	19
Surplus (negative is surplus)	-1.372	-649	-603	-696	-191	-22	152

Appendix H, TABLE 2

FAROESE GOVERNMENT BUDGET DISTRIBUTED ON ECONOMIC TYPE 1998-2004

Account name	1998	1999	2000	2001	2002	2003	2004
COSTS							
Salary etc.	1.042	1.211	1.306	1.418	1.544	1.632	1.748
Purchase of goods and services	417	465	646	694	766	791	804
Purchase of assets, net	44	75	75	100	96	82	71
Rent, maintenance, taxes and other costs	82	88	92	90	103	98	88
Sale of goods and services	(249)	(388)	(571)	(593)	(650)	(631)	(648)
Supervision and inspection duties	(8)	(6)	(8)	(10)	(7)	(10)	(8)
Other operating income	(3)	(4)	(6)	(9)	(8)	(6)	(11)
Construction and fixed assets production	54	115	164	132	145	139	134
Net Purchase of fixed assets, etc.	22	3	13	53	103	121	74
Transfers abroad, etc.	18	22	22	22	28	26	21
Transfers to households	848	877	955	993	1.079	1.107	1.145
Subsidies	303	502	170	132	125	122	102
Transfers to public and other entities	102	107	101	108	120	87	109
Investment subsidy, etc.	9	4	3	7	4	5	5
Interest costs, etc.	323	226	214	208	196	191	151
INCOME							
Taxes and duties	(2.133)	(2.397)	(2.572)	(2.882)	(3.103)	(3.064)	(3.021)
Claims, compensations, etc.	(24)	(25)	(28)	(29)	(29)	(30)	(33)
Ordinary income transfer	(6)	(18)	(12)	(10)	(8)	(16)	(16)
Other income transfer	(1)	(12)	(9)	(11)	(12)	(10)	(10)
Transfers from Denmark	(1.845)	(973)	(1.005)	(1.023)	(670)	(659)	(673)
Interest income and dividend	(201)	(167)	(142)	(210)	(212)	(167)	(101)
Internal public transfers	74	70	90	79	95	95	77
Transfers to municipalitis	91	141	115	91	104	127	143
Purchase VAT	64	65	69	98	115	114	113
Internal public transfers	(63)	(61)	(81)	(70)	(83)	(79)	(62)
Transfers from municipalities	(135)	(142)	(119)	(90)	(67)	(72)	(69)
Net purchase of securities	98	20	21	50	57	24	43
Loan, etc.	35	29	38	23	19	29	12
Repayment for loans	(326)	(474)	(142)	(59)	(38)	(66)	(36)
Total budget surplus (negative is surplus)	(1.372)	(648)	(602)	(697)	(191)	(22)	152

Appendix H, TABLE 3

COMPENSATION OF EMPLOYEES BY INDUSTRIES 1996 - 2004

(Million DKK)	1996	1997	1998	1999	2000	2001	2002	2003	2004
Primary Sector									
Agriculture	4	4	5	5	6	6	7	7	7
Fishing	607	686	808	751	834	980	1.009	874	777
Fish Farming	69	75	82	111	125	159	161	128	92
Mining/oilexploration	8	8	9	11	13	68	38	34	22
Secondary Sector									
Fish Processing	255	240	272	309	346	373	413	411	396
Technical Repairs/Processing	82	82	88	93	108	124	130	131	128
Manufacturing	106	114	124	147	178	201	218	223	217
Energy/Water Distribution	37	37	37	37	40	43	47	46	50
Construction	112	151	185	219	265	304	346	348	385
Tertiary Sector									
Trade and Repairs	335	360	387	428	463	505	568	589	595
Hotels and Restaurants	30	34	39	46	52	56	63	70	65
Sea Transport	136	134	144	165	181	210	255	257	261
Other Transport	54	59	76	84	96	123	144	138	143
Communications	105	111	120	126	132	147	156	162	165
Financing and Insurance	189	203	207	222	239	242	222	224	234
Information Services	85	101	101	111	129	147	160	179	193
Household Services	21	21	23	26	28	31	36	37	40
Public Administration etc.*	548	584	626	665	718	776	1.768	1.869	2.031
Education*	210	216	226	238	245	269	-	-	-
Health & Social Services*	435	461	481	523	558	598	-	-	-
Culture etc.	60	67	70	91	83	102	102	147	118
Not divided	4	18	28	23	23	63	39	32	43
Total	3.492	3.766	4.137	4.431	4.862	5.527	5.882	5.906	5.962
Primary Sector	688	773	904	878	978	1.213	1.215	1.043	898
Secondary Sector	592	624	706	805	937	1.045	1.154	1.159	1.176
Tertiary Sector	2.212	2.369	2.528	2.748	2.947	3.269	3.513	3.704	3.888

Note: Change in the methodology of the time series. Public administration are from 2002 no longer divided into Education and Health & Social services

Appendix H, TABLE 4

CONTRACTUAL WAGES JANUARY 1997 - JANUARY 2005

(DKK per hour)	jan-97	jan-98	jan-99	jan-00	jan-01	jan-02	jan-03	jan-04	jan-05
Workers (§1,a)	85,7	86,5	88,1	92,2	96,3	101,9	107,5	112,5	117,5
Skilled Workers	96,1	96,9	98,9	104,1	108,9	116,7	124,5	129,9	135,4
Public Employees (9,14)	103,1	103,7	106,9	110,1	113,4	119,6	124,1	137,6	144,4

Note: Holiday allowance and pension included.

Appendix H, TABLE 5

UNEMPLOYMENT 1998 - AUGUST 2005

in number and percent

	1998	1999	2000*	2001	2002	2003	2004	Aug 2005**
Total number of full time	1.660	1.364	1.008	770	596	663	960	968
Total unemployed percent	7,5	5,9	4,2	3,1	2,3	2,5	3,5	3,5

* From 2000 the method has changed to a more international comparable method.

** 2005 is an average of the first 9 months.

Note: Not all part time unemployment is included – among others thus part time employed in fish processing.

Appendix H, TABLE 6

CONSUMER PRICE INDEX 1997 - 2004

Medium price index. 1975= 100

	1997	1998	1999	2000	2001	2002	2003	2004	3. qrt. 2005
Medium index per year	350,6	367,3	386,1	405,2	416,1	418,3	423,6	426,3	434,8
Percent increase per year	2,8%	4,7%	5,1%	4,9%	2,7%	0,5%	1,3%	0,6%	2,0%