

DANISH AMERICAN CHAMBER OF COMMERCE NEW YORK

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NEWSLETTER

No. 1

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GOOD-BYE TO CONSUL GENERAL V. VILLADSEN

During the Christmas luncheon in December approx. 200 members and their guests said good-bye to Consul General and Mrs. Villads Villadsen.

As usual the luncheon was booked to capacity, and the traditional Christmas atmosphere was sparked by Villads Villadsen's speech, which brought tears to the eyes of the members. Not that they were overcome by Christmas emotion, but the Consul General held one of his many humoristic speeches.

After his speech Chairman Flemming Søderlund presented DACC's gift to Mr. Villadsen, a voice activated tape recorder. Mrs. Susanne Valeur-Jensen presented Mrs. Villadsen with a brooch.

The Villadsens left New York in early February for Copenhagen, where Mr. Villadsen will meet new challenges in a position with the Ministry of Foreign Affairs.

CS

NEW CONSUL GENERAL IN NEW YORK

The Danish Ministry of Foreign Affairs has appointed Consul General Leif Donde new Consul General in New York.

Leif Donde will arrive in the beginning of March from Hong Kong, where he has served as Consul General since 1984. Mr. Donde started his career in 1965 as Commercial Attaché in Kuala Lumpur, and later served in Singapore and Toronto. In 1979 he was appointed Head of Division at the Ministry of Foreign Affairs.

Many DACC members will have met Mr. Donde during his frequent visits to New York.

CS

January-February 1988

NOMINATING COMMITTEE

In accordance with our By-Laws, the Executive Committee has appointed Søren Svenningsen to chair and select members for this year's Nominating Committee for the election of Board Members to the New York Chamber.

Selected for the Committee are:

Tage Benjaminsen (212) 355-2424
Niels Olsen (201) 799-0621
Knud Sørensen (201) 756-9710
Per Vranum (201) 725-6399

The membership at large may present their suggestions for Board candidates for consideration to any member of the Nominating Committee.

Søren Svenningsen can be reached at (201) 272-4433

EN

DINING AND DANCING IS ON THE AGENDA

for the Chamber's March meeting. On Friday March 18, 1988, the DACC will have its annual Dinner Dance at Hotel Waldorf Astoria's Starlight Roof. Please make a note in your calendar.

An excellent dinner is planned, as well as dancing to the enticing tunes of Walter Ericsons Orchestra.

Look for invitation and details in the mail.

EN

AMERICAN TIVOLI

page 5

DANISH TAXES
TOTAL 60 ¢

page 7

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NEW MEMBERS

We welcome the following new members to the DACC:

INDIVIDUAL

Jørgen Kjergaard Madsen
Attorney-at-Law
240 Mercer Street
New York, NY 10012

Carl C. Wilhjelm
Scandinavian American World Tours, Inc.
128 Warncke Road
Franklin Lakes, NJ 07417
(201) 891-6641

Travel agency with Scandinavia as their specialty

E. Nielsen
Nielsen Communications Ltd.
128 Warncke Road
Wilton, CT 06897
(203) 762-9976

International Publishing

Greta Ostbirk
Aalborg Energy Consultants Inc.
300 Knickerbocker Road
Cresskill, NJ 07626

Trading company specializing in solid fuels and fuel-related technology

Claus J. Rasmussen
Buckfield Lane
Greenwich, CT 06830
(203) 869-0848

KNIGHT OF THE ORDER OF THE DANNEBROG, 1ST DEGREE

A leading U.S. importer of fish from Denmark and Greenland, Mr. Paul Bloch, Danland Seafood Corp., was recently appointed Knight of the Order of the Dannebrog of the 1st Degree.

The decoration was presented to Mr. Bloch by Consul General Villads Villadsen, New York.

CS

MORE AQUAVIT

After its recent opening the Scandinavian restaurant Aquavit is negotiating to rent more space at its location in the Rockefeller Town House, owned by Privatbanken. The restaurant was celebrated by DACC at a reception on January 26.

This new phenomenon in ethnic cuisine on Manhattan has caused some media attention. The New York Times sent out a food critic to sample the food and offered its readers an evaluation of the smørrebrødsseddel at Aquavit.

For your information the address is: 13 West 54th Street, Phone: 307-7311.

CJJ

FROM THE CULTURAL CORNER

On March 4, 1988, the Danish/French co-production "BABETTE'S FEAST" will premiere at Lincoln Plaza Cinema, Broadway at 62-63rd Streets. Set in the late 19th century this film, which is based on a short story by the Danish author Karen Blixen, has already won acclaim at several film festivals around the world and has been chosen as the Danish entry for best foreign film Oscar.

In their ongoing series of cultural events the Danish Seamen's Church, 102 Willow Street, Brooklyn, NY, will host a concert by the VINLAND DUO on April 13, 1988. The duo will perform music by Danish composers Carl Nielsen, Peder Gram, Finn Hoffding, Niels Viggo Bentzon and others.

MARIANNE ENGBERG has done it again! A series of beautiful photographs with her pinhole camera. This is an old and very simple, although not easy, way of photography. This time the subject is Scotland. Earl's exhibitions include Greenland, Jerusalem & Copenhagen. On view at the Bertha Urdang Gallery, 23 E. 74th Street, NY, April 5-30, 1988.

Mark your calendars now for the ROYAL DANISH BALLET's guest performance at the Metropolitan Opera House at Lincoln Center June 14-18, 1988. The program consists of two Bournonville ballets: Napoli and Abdallah.

The young, talented Danish artist, ANNE JEPSEN, exhibits her paintings at the Consulate General of Denmark, 825 Third Avenue, NY, February 4 through May 4, 1988.

Private viewing by appointment only: (212) 529-7130.

Anita Rasmussen

A NATIONAL MEETING OF ALL DANISH AMERICAN CHAMBERS OF COMMERCE

will be held in San Francisco March 11-12, 1988, with the purpose of achieving closer co-operation between all DACC chapters.

The ways and means of accomplishing better exchange will be the focus of the meeting scheduled for Saturday, March 12, 1988, from 11.30 am to approx. 3 pm.

The Western DACC will host the meeting, and will open the conference with a black tie gala dinner on Friday evening, March 11, 1988. Guests of honor will be the Danish Consul General in Los Angeles, and Mrs. Henning Kristiansen. The Consul General will host a reception Saturday evening.

All members are invited to attend this conference. If you plan to be on the West Coast, make sure you are in San Francisco March 11-12.

To register your participation please call:

East Coast DACC: Secretariat (212) 980-6240 or
Pres. Fl. Søderlund (203) 622-9350
Midwest DACC: Jorn Andersen (SAS) (312) 855-3959
Western DACC: Roy Bork (818) 442-9310

EN

1987 CHRISTMAS LUNCHEON

The Chamber's Annual Christmas luncheon at the University Club on December 11, 1987, was enjoyed by a fully packed banquet room of members and their guests. In addition to a fine program led by Werner Valeur-Jensen, an amusing speech by Consul General Villads Villadsen, and an excellent lunch, each member and guest received a much appreciated "care package" as they left. The contents of the packages was made possible by generous donations from the following:

- Carlsberg
- Citibank N.A.
- Clairol
- Dandy Foods
- Denmark Cheese Association
- Danish Distillers Ltd.
- Hempel Co.
- Lego Systems
- Plumrose USA
- Royal Copenhagen/Bing & Grøndahl
- Tholstrup Cheese

oger Anderson made facilities and personnel at Privatbanken available for storing and packing the bags, supplied by the Danish Tourist Board. Among the volunteers who gave their time and energy for assembling the bags were Karsten Hess, Frances and Henry Greenebaum, Ed Lichtenhagen, Erik Norup, Lennard Rambusch, and Carsten Schmidt. Our Secretary Winnie Emmery was a fine coordinator.

Henry Greenebaum

SCANDINAVIAN TRADE OPPORTUNITIES

On March 10, 1988, the Scandinavian-American Business Council of New England and the World Trade Club of Boston will host a seminar and panel discussion on trade opportunities in Scandinavia.

The five Scandinavian Trade Commissioners will be present, and Denmark will be represented by Commercial Counsellor Carsten Schmidt, New York.

SAS ORDERS BOEING 767

SAS is planning to expand their aircraft fleet to strengthen their position on the intercontinental markets. The recent purchase of nine Boeing 767 at a total price of S.Kr. 4 billion reflects this trend.

DST

INTER-SCANTICON

Jørgen Roed, Director, Scanticon-Princeton, New Jersey, has taken another step on the ladder of success in the international hotel and conference world. He was recently appointed Chief Executive for North America for Inter-continental Hotels North America.

Mr. Roed will head the 13 Inter-Continental luxury hotels in the U.S. and Canada. He will be responsible for a total of 8,000 employees, combined annual sales of \$400 million, and investments totalling \$1 billion.

DST

THE DANISH ECONOMY (PROVINSBANKEN A/S)

Last autumn's general election created a very difficult and unstable political situation. The election polarized the Folketing (the Danish Parliament) by strengthening the extremes. The Government therefore now faces immense problems in its attempts to secure a parliamentary majority for its policies. Since current opinion polls point to a further increase in popular support for the parties on the extreme left and right, it is more than likely that the minority center-right Government will have a hard time holding on to power.

Despite the unsettled situation in the Folketing, agreement has been reached on a number of issues.

Among the concrete results are the so-called "export package" and the restructuring of employers' payments and contributions and sickness benefit payments. The introduction of these measures was prompted by the increasingly deteriorating balance of payments and the prospects for a massive increase in unemployment. The decline in competitiveness that followed in the wake of last year's relatively large pay increases and the dollar fall thus necessitated political measures to restore competitiveness.

The export package includes advance payment of export value added tax and increased tax deductability for R & D costs.

The restructuring of employers' payments and contributions and sickness benefit payments involves the abolition of employers' contributions to five labor market schemes. Instead, a tax will be levied on the VAT basis of businesses. Since the VAT basis of the export industries is negligible, if not non-existent, the introduction of this new principle will give these industries a competitive advantage.

The export package and the restructuring of employers' payments and contributions are expected to improve Danish competitiveness by 7-8%, which roughly corresponds to the deterioration in competitiveness experienced after last year's pay increases and declining dollar. 1988 is consequently expected to see a balance of payments deficit in the order of DKK 15 billion. Unemployment is forecast to be around 9.2% of the entire labor force.

However, the agreement on the export package and the restructuring of employers' payments and contributions has also had an impact on the 1988 Finance Act. The Government, which is struggling to keep a tight lid on public expenditure, thus had to accept additional spending of approx. DKK 6 billion in both 1988 and 1989 in return for opposition support for the above measures. Despite the additional expenditure, the 1988 budget is expected to balance.

The next step on the way will be to secure a majority for a defence package. However, should the lengthy and difficult negotiations ahead result in a deadlock, the Government might call a general election.

HARDER TO GET YOUR \$\$\$-BACK

Danish firms are experiencing a harder time getting their American debtors to pay up. The Danish Consulate General in New York tries to help certain minor Danish companies, but often it is too late.

"We need the Danish companies to contact us weeks after the first default. Instead they wait for 9-18 months and give their debtors free credit," says Jens Anthon Vestergaard. As the legal counselor at the Consulate General he has seen the work load double. In 1985 his office helped out 43 cases, but the following year it reached out to help 97 cases. Last year the count declined to 85, but the actual amount of money involved rose. Where earlier defaults among importers of furniture counted for the majority of cases, larger defaults in other areas of export were characteristic of 1987.

"If we don't get notice six months after the first default, we don't stand much of a chance," says counselor Vestergaard.

DANISH BUTTER COOKIES

Three major Danish manufacturers of Danish butter cookies have decided to join forces in order to improve their position on the world market. The companies involved in the new venture, called A/S Dancookie, are as follows: Danish Fancy Food Group, Dansk Biscuit Compagni A/S, and Intergoods A/S.

A/S Dancookie are headquartered in Odense, Denmark, but have also established a subsidiary in the U.S., which is a very important market for Danish butter cookies. Approx. 50 per cent of the total annual exports of D.kr. 1.5 billion are destined for the U.S. market.

Børsen/DST

CARS FROM USA TO DENMARK

The export of cars from California to Denmark started on a small scale during the first five months of 1987. The Danish freight forwarder, Dan Transport Co., with U.S. head office in New Jersey, has now targeted this market, which was created because of the decreasing exchange rate of the U.S. dollar and a general price increase in Denmark for new cars. Individuals started speculating in the purchase of used cars in California, which are generally in good condition due to the weather. The number of purchases slowly increased, and while starting with 3-5 cars a month to dealers in Jutland DTC today ships 15-25 cars a month to dealers as well as private persons all over Denmark.

Often DTC in L.A. will arrange for bank connections for the Danes coming over, as well as a contact to car dealers in California who are interested in selling their used cars to Danes.

The cars bought range from small sports cars like M.G. to exclusive models like Jaguar and Porsche. Furthermore, DTC has shipped three DeLorean cars to Denmark, a model of which only 8,000 are found throughout the world.

JAZZY TIVOLI IN NEW ORLEANS

A Danish cultural park in the heart of New Orleans, right between Storyville, the birthplace of jazz, and the French Quarter, could become a reality.

For the first time ever the Danish amusement park Tivoli is considering to establish a franchise abroad. Over the years many cities have tried to persuade the management of Tivoli to take an interest in exactly their area. Whereas Tivoli has been looking for a location in the U.S. and Japan for a number of years, the management found that only New Orleans had an ideal location and a suitable local culture.

The plan has the backing of local business people, the new mayor in New Orleans, and, perhaps most importantly, of the local citizens.

The area would be 50% larger than Tivoli in Copenhagen and is presently known as Louis Armstrong Park, a name which would be maintained.

For a token amount designers and architects from Tivoli in Copenhagen are drawing up a plan for the area, but the company will only provide management and design for the franchise. However, other Danish investors are said to be interested.

CJJ

ROTTEN BANKS

At a time when the larger Danish banks are preparing for tougher times, the newspaper Financial Times of London made an effort to explain to its readers the turbulence in Danish banking.

Under the headline "Something rotten" the article described the numerous bank defaults in the last months. Some of these banks were fairly small operations or new and too expansive.

However, the newspaper noted that the demise of a well-established firm such as Hellerup Bank signalled a wave of takeovers. As targets the newspaper identified such banks as Varde Bank and scandal-ridden Midtbank. Only in a merger with e.g. Jyske Bank would they stand a chance to survive.

CJJ

RONALD REAGAN SLEEPS SOFTLY - AND SOUNDLY

Of the many celebrities among Northern Feather's American customers one is known to the whole world - the USA's President Ronald Reagan! He has been a Northern Feather customer for many years.

It is with some pride that John Hansen, Managing Director of Northern Feather in the USA, talks about his many famous customers in the U.S. He is also proud to state that today the U.S. is the market with the greatest opportunities for expansion within the NF Group.

The Scandinavian way of sleeping is now really becoming fashionable in the U.S. - not only in the upper social strata but throughout the middle classes the well-off younger generation have begun to make themselves felt as buyers, and they can really be seen from sales, says John Hans



The Danish Chamber

The Midwest Danish-American Chamber of Commerce, Inc.

MIDWEST DANISH AMERICAN CHAMBER OF COMMERCE

SPRING PROGRAM

- March 21 Dinner Meeting at M & M Club
Guest speaker: Sidney Roth
Scandinavian Business Consultant
Cooper & Lybrand
- April 21 Luncheon Meeting
Jointly with Norwegian, Swedish, and
Finnish Chambers.
Guest speaker: Jan Carlzon
President and CEO of SAS
- May Spring/Dinner Dance
Jointly with Dania Society

DANES MEAN BUSINESS WITH THEIR TOYS

The MDACC reports a big turnout for the dinner they hosted November 10, 1987, at which Vagn Holck Andersen, President of LEGO, USA, was speaker and guest of honor.

Reminding the audience that in the volatile, fad-oriented toy industry, Lego, based on a single product concept - a building brick - holds a unique position, Mr. Holck Andersen outlined some strategies for his company's success on the world market. He reported that world-wide annual sales (ex) over \$7,000,000. Furthermore, he stated that Lego, USA, headquartered in Enfield, CT, represents the largest market outside Europe and has the largest growth potential.

Underlying the success of the Lego toys, which claim a universal appeal for children "of any age", is a marketing strategy that zeroes in on every importing country. It is Lego policy to employ nationals indigenous to each country.

All product development, packaging and pricing are determined at the corporate headquarters in Denmark.

Mr. Holck Andersen completed his speech with a slide presentation.

KILLER TAXES

Danish families now pay an average of 60 % in taxes. Official statistics maintain that the tax burden "only" reached 52 %, but according to an internal report from the Ministry of Taxation a family with children in Denmark now has to say goodbye to 60 % of their income.

For the first time in a decade the media mirror a so-called tax uproar.

CJ

STRUCTURAL ADJUSTMENTS FOR FARMING

Denmark's agricultural sector, like that in other countries, is faced by the need for change, and one of the more pessimistic recent studies predicts a new farming crisis about 1990, with prices for farming property falling about 40 per cent over the next decade. The study was published in the monthly periodical "Trend" in October, 1987.

A World Bank study has also shown that the prices paid producers of agricultural products within the EEC are 54 per cent higher than world market prices, and the declared aim of the EEC Commission is to bring EEC prices closer to the world market level.

This leads to a conclusion that the price for agricultural property is too high in relation to the increase in real interest levels and falling product prices. A higher level of real interest indicates that farmers must sell more produce merely to meet mortgage interest costs.

The assumptions upon which the two economists operate include a reduction in EEC farm produce prices towards world market levels, a general rate of inflation of about 5 per cent, and mortgage interest at about current levels.

However, the Danish Agricultural Council does not believe it is realistic or politically possible to bring EEC prices fully in line with the world market, but it is convinced that the number of farms will be reduced in the future. It will be an essential structural development which cannot be avoided.

News from Denmark/CS

DANISH FREIGHT FORWARDERS IN THE U.S.

Efficient, competitive, fast and reliable solutions to transportation of a U.S. or Danish exporter's product are some of the ways to beat the competition. Several Danish freight forwarders have made the decision to set up subsidiaries in the U.S. All of these companies offer a variety of services including: consolidated container service, door-to-door containers, customs services, warehousing, packing and individual shipment in the U.S., invoicing, bookkeeping, credit control through U.S. branch. In addition to these services Halle & Boserup, Leman and to some extent Scan-Shipping offer office facilities and may act as host to Danish subsidiaries.

Below is a list of Danish freight forwarders in the U.S.

Halle & Boserup (USA) Ltd.
2015 North Highway 31
Racine, WI 53405
Phone: (414) 632-7763
Telex: 5101009978
Fax: (414) 632-5182
Henrik Dam Larsen, President

Scan-Shipping Inc.
116 John Street, Room 320
New York, NY 10038
Phone: (212) 732-3400
Telex: 235671 scan ur
Fax: (212) 227-1624
Ulrik Jespersen, Executive V.P.

Leman USA Inc.
2920 Wolff Street
Racine, WI 53404
Phone: (414) 632-2264
Telex: 264450
Fax: (414) 632-2529
Steen Sanderhof, V.P.

Leman USA Inc.
80 King Spring Road
Windsor Locks, CT 06096
Phone: (203) 627-5993
Telex: 7104743059
Fax: (203) 627-0022
Jan Møller, General Manager

Adam Transport Co. Inc.
Adam Container Line Inc.
110 West Ocean Blvd.
Long Beach, CA 90802
Phone: (213) 432-5509
Telex: 5101012018
Fax: (213) 436-7167
Paul Hermansen, V.P.

Adam Transport Co. Inc.
Adam Container Line Inc.
545 Mission Street
San Francisco, CA 94105
Phone: (415) 243-9811
Telex: 9103728406
Fax: (415) 543-2137
Mikael Hoffmann, Branch Manager

Dan Transport Corp.
1201 Corbin Street
Elizabeth, NJ 07201
Phone: 201 353-0800
Telex: 219051
Fax: (201) 353-8717
Jørgen Møller, President

TRADE FAIRS IN DENMARK

February 13-16, 1988, Exhibition Center Herning
FORMLAND, TRADE FAIR FOR GIFTWARE, HANDICRAFT AND
APPLIED ART

February 19-28, 1988, Bella Center, Copenhagen
CAMPING 88

February 18-21, 1988, Bella Center, Copenhagen
FUTURE FASHIONS SCANDINAVIA

March 16-19, 1988, Dr. Margrethe Hallen:
BUILDING 88

March 26-28, 1988, Bella Center, Copenhagen:
SCANDINAVIAN HARDWARE, GLASS AND CHINAWARE FAIR

April 1988, Dr. Margrethe Hallen:
SAFETY AND SECURITY

April 12-14, 1988, Falkonercentret, Copenhagen:
HEATING, VENTILATING AND SANITARY EXHIBITION

April 27-June 12, 1988, Blangstedgård, Oden
BYG & BO 88 - BUILDING EXHIBITION

May 3-7, 1988, Dr. Margrethe Hallen:
INTERNATIONAL MACHINE TOOL EXHIBITION

May 4-8, 1988, Bella Center, Copenhagen:
SCANDINAVIAN FURNITURE FAIR 1988

May 5-8, 1988, Exhibition Center Herning:
TRANSPORT EXHIBITION '88

May 17-19, 1988, Exhibition Center Herning: CURP
AND CARE

May 31-June 4, 1988, Bella Center, Copenhagen:
ELECTRONIC 88

OFFICE FOR RENT AT THE CONSULATE GENERAL

The Danish Consulate General, New York, has decided to introduce a new service, which will be available to DACC members and Danish exporters. From January 1, 1988, an office and a conference room at the Consulate General may be reserved for purposes connected with doing business with Denmark.

The conference room, approx. 450 sq. ft., is equipped with modern audio-visual equipment. Purchase of Danish smørrebrød may be arranged. The price per day is US \$80,-. The office, 150 sq. ft., costs \$30 per day.

For further information, please call the Consulate General at (212) 223-4545.

CS

EAC SAILS WITH OMI

EAC has formed a new joint venture with another shipping giant, OMI (formerly Ogden Marine). The new company by the name of Rubicon will operate three product tankers. The two parent companies own or operate a total of 32 such tankers. For EAC the Rubicon venture means a step into the East Coast market.

CJJ

special listings

ERIKSEN

TRANSLATIONS

The Scandinavian Language Specialists
Commercial - Promotional -
Legal - Technical
Prompt - Accurate - Confidential
Tel: (718) 802-9010
Fax: (718) 522-3498
68 Bergen Street, Brooklyn, NY 11201

POSITION AVAILABLE

Norup/Clark Inc., a Manufacturer's
Representative located on Manhattan, seeks
a part-time person to handle general office
functions.

Skills include: good telephone personality,
light typing, some telephone sales.

For further information, please contact
Erik Norup at (212) 752-3448.

POSITION WANTED

Dane, age 26, Green Card, Resident alien,
BBA in International Business
Administration, seeks new challenges in
marketing in New York Metropolitan area.

Please contact Erik Sommer, 25 Two Bridges
Road, Towaco, NJ 07082. Phone: (201)
316-0240.

DANISH HARVARD STUDENT SEEKS SUMMER JOB

Twenty year old, energetic and presentable
Danish Harvard student seeks three month
summer job. Fluent in English and Danish
with working knowledge of all Scandinavian
languages and French. Interested in areas
of Business, Law, and International
Relations.

Please contact Mark Leschly, 106 Winfield
Road, Princeton, NJ 08540. Phone: (609)
921-0590.

CONSULATE GENERAL OF DENMARK
NEW YORK

February 1988

Denmark's Import from the United States

	<u>1985</u>	<u>1986</u>	<u>Jan-Jun 1986</u>	<u>Jan-Jun 1987</u>	Change from previous year <u>1986-1987</u>
	- mio. D.kr.-				- per cent -
Vegetables and fruits	159	171	57	59	4
Fodder	171	401	339	246	-27
Tobacco	455	395	200	170	-15
Hides, skins	117	75	64	66	3
Oil Seeds, etc.	235	112	59	29	-51
Coal	1116	749	381	173	-55
Crude oil and mineral oil products	199	207	103	52	-50
Raw chemicals and combinations	165	169	101	87	-14
Pharmaceuticals	125	117	62	47	-24
Plastics etc. (not processed).	139	140	73	64	-4
Chemical materials and products	128	130	77	71	-8
Wood products (except furniture)	90	160	116	112	-3
Paper and paperboard	60	77	33	29	-12
Textiles (except clothing) ...	78	97	53	49	-8
Machinery (non-electrical) ...	992	1408	516	431	-16
Electrical machinery and equipment.....	2541	2193	1006	1151	15
Transport equipment	1579	1109	634	672	6
Technical, scientific and optical instruments	404	553	289	237	-18
Other goods	<u>2613</u>	<u>1481</u>	<u>1098</u>	<u>1065</u>	<u>-3</u>
TOTAL	<u>11366</u>	<u>9744</u>	<u>5261</u>	<u>4810</u>	<u>-9</u>

1985: 1 US Dollar is equal to D.kr. 10.35 (average)

1986: 1 US Dollar is equal to D.kr. 8.06 (average)

1987: 1 US Dollar is equal to D.kr. 6.88 (average: jan-jun 1987)

Source: Danmarks Statistik: Udenrigshandel.

CONSULATE GENERAL OF DENMARK
NEW YORK

February 1988

Denmark's Export to the United States

	<u>1985</u>	<u>1986</u>	<u>Jan-Jun</u> <u>1986</u>	<u>Jan-Jun</u> <u>1987</u>	<u>Change from</u> <u>previous year</u> <u>1986/87</u>
	- mio. D.kr-				- per cent -
Ham, bacon, salami and other meat products.....	3771	2878	1331	1136	-15
Cheese and other dairy products..	535	229	116	116	0
Fish etc. for consumption ^x).....	775	708	372	480	29
Butter Cookies.....	609	518	171	114	-33
Beverages	36	44	20	18	-10
Mink pelts and other skins	564	425	236	418	77
Animal and vegetable raw materials	216	197	104	93	-9
Raw chemicals and combinations...	653	570	325	275	-15
Medicals and pharmaceuticals	564	534	272	278	2
Wood products (except furniture)..	94	105	61	63	3
Textiles (except clothing)	126	108	50	40	-20
Stoneware, glass, china, etc. ...	206	140	66	58	-12
Machinery (except electrical) ...	2927	2041	1054	649	-38
Electrical machinery and equipment.....	1150	1268	566	590	4
Transport equipment	954	327	296	41	-86
Furniture	2175	1615	883	608	-31
Technical, scientific, photograph- ic and optical instruments..	609	678	320	317	-1
Products in other categories	<u>2184</u>	<u>2157</u>	<u>1090</u>	<u>795</u>	<u>-27</u>
TOTAL	<u>18148</u>	<u>14542</u>	<u>7333</u>	<u>6089</u>	<u>-17</u>

x) does not include Faroe Islands and Greenland

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