

Table B: A wider measure of PNFC financing

£ billions

Seasonally adjusted

		Sterling loans by UK MFIs ^(a)	Sterling capital market issuance ^(b)	Foreign currency loans by UK MFIs	Foreign currency capital market issuance ^(b)	Total finance raised in the UK by PNFCs ^{(a) (c)}
LPM		BC48	BF86	BC49	BF87	VYVV
2004	Dec	-2.6	3.1	-0.5	0.0	-0.6
	Jan	4.7	0.2	0.4	-0.2	4.0
2005	Feb	4.4	0.1	-0.5	-1.3	5.0
	Jan	2.5	0.7	0.4	-0.5	3.1

(a) The changes and growth rates of the sectoral breakdown of M4 lending shown in Table A and Chart 2, as well as sterling loans in Table B, exclude the effects of securitisations and loan transfers.

(b) Not seasonally adjusted. (Capital issues series have been found not to be significantly seasonal).

(c) Owing to the method of the seasonal adjustment of this series, it may not equal the sum of its component breakdown.