Bank of England Statistical Abstract

Number 2

1975

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Symbols and conventions

.. not available.

– nil or less than half the final digit shown.

... figures above and below are not strictly comparable.

Owing to rounding of figures, the sum of the separate items will sometimes differ from the total shown.

'Government stocks' comprises British government and government-guaranteed stocks (now only those of the gas and electricity industries).

Foreword

This second *Abstract* continues the series presented in the first issue published in 1971. It generally covers the period 1970 to 1974, or, where financial years are more appropriate, to March 1975; but the banking figures have been extended to mid-April 1975, the last date in that series of statistics. Where figures in the first *Abstract* have been revised significantly, the appropriate tables in this issue extend back before 1970 (for example, the tables on central government accounts and the money stock go back to 1963, and the balance of payments summary table to 1959).

There have also been numerous breaks in, and changes in presentation of, the various series since the last *Abstract* (and one table, 'Bank of England intervention in the money market', is no longer published). Where significant, these breaks are shown and explained, either by footnote or in the additional notes, and, where possible, the extent of the break has been indicated by providing figures in both the old and new form. Some new information has become available since the first *Abstract*, and again where possible, earlier figures have been added (for example, in the notes to 'UK short-term money rates'). The table of flow of funds accounts has been considerably expanded.

The Bank are very glad to acknowledge the material contributed by government departments, banks, and other institutions, from which these statistics are regularly compiled. Statistics contributed by government departments, or taken from government publications, are reproduced by permission of the Controller of HM Stationery Office. Particular acknowledgement is made to HM Treasury for the use of the figures of central government financing in Table 2.

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The Accepting Houses Committee
The American Banks' Association of London
The Association of Investment Trust Companies
The Association of Unit Trust Managers
The British Bankers' Association
The British Overseas and Commonwealth Banks' Association
The Committee of London Clearing Bankers
The Committee of Scottish Clearing Bankers
The Council of the Stock Exchange
The Eastern Exchange Banks' Association
The Faculty of Actuaries in Edinburgh
The Financial Times
The Foreign Banks and Affiliates Association
The Institute of Actuaries in London
The Japanese banks in London
The London Discount Market Association
The Northern Ireland Bankers' Association
The Royal Mint

Economic Intelligence Department,
Bank of England.
November 1975.

Table 1

Central government: current and capital accounts

Net receipts or surplus +/expenditure or deficit –

£ millions

	Current account													
	Receipts					Expenditure								
						Goods and services		Subsidies	Grants			Debt interest	Total expenditure	Current account surplus/ deficit
	Taxes on income	Taxes on expenditure	National insurance etc. contributions	Rent, interest, and gross trading surplus	Total receipts	Defence	Other		Local authorities	Persons	Overseas			
Financial years														
1963/64	3,320	3,076	1,361	606	8,363	1,857	1,546	505	1,073	2,111	141	943	8,176	+ 187
1964/65	3,695	3,495	1,461	654	9,305	1,956	1,639	472	1,169	2,208	170	942	8,556	+ 749
1965/66	4,320	3,768	1.755	712	10,555	2,081	1,840	487	1,320	2,605	179	971	9.483	+1,072
1966/67	4,562	4,178	1,830	790	11,360	2,216	2,041	541	1,520	2,799	181	1,060	10.358	+1,002
1967/68	5,228	4,670	1,969	885	12,752	2,360	2,225	770	1,756	3,187	187	1,171	11.656	+1,096
1968/69	5,818	5,466	2,188	1,020	14,492	2,340	2,417	769	1,922	3,624	181	1,249	12.502	+1,990
1969/70	6,728	6,226	2,323	1,149	16,426	2,249	2,666	750	2,222	3,881	169	1,269	13.206	+3,220
1970/71	7,442	6,682	2,661	1,329	18,114	2,493	3,092	811	2,587	4,195	177	1,294	14,649	+3,465
1971/72	8,231	6,760	2,993	1,529	19,513	2,799	3,608	954	2,951	4,882	207	1,465	16,866	+2,644
1972/73	8,257	7,053	3,483	1,651	20,444	3,079	3,983	1,051	3,488	5,722	236	1,628	19,187	+1,257
1973/74	9,595	7,386	4,099	1,918	22,998	3,447	4,518	1,727	4,252	6,197	349	1,915	22,405	+ 593
1974/75	13,173	8,595	5,409	2,188	29,365	4,073	6,427	3,145	5,806	7,731	256	2,210	29,648	– 283
Quarter ended														
1963 Mar.	1,744	692	296	152	2,884	460	375	141	249	500	40	254	2,019	+ 865
June	537	751	313	94	1,695	456	368	149	258	501	30	191	1,953	– 258
Sept.	587	750	348	210	1,895	466	374	111	260	524	33	253	2,021	– 126
Dec.	517	820	346	119	1,802	467	390	121	264	540	29	232	2,043	– 241
1964 Mar.	1,679	755	354	183	2,971	468	414	124	291	546	49	267	2,159	+ 812
June	562	822	358	108	1,850	479	393	110	287	538	40	194	2,041	– 191
Sept.	690	820	364	223	2,097	494	399	105	288	532	35	269	2,122	– 25
Dec.	597	944	368	122	2,031	487	415	126	293	560	39	207	2,127	– 96
1965 Mar.	1,846	909	371	201	3,327	496	432	131	301	578	56	272	2,266	+1,061
June	657	904	422	114	2,097	525	444	121	314	632	44	211	2,291	– 194
Sept.	821	912	441	252	2,426	517	451	117	312	638	42	262	2,339	+ 87
Dec.	700	1,009	451	122	2,282	524	464	129	322	659	35	223	2,356	– 74
1966 Mar.	2,142	943	441	224	3,750	515	481	120	372	676	58	275	2,497	+1,253
June	716	981	441	132	2,270	540	476	115	356	665	49	226	2,427	– 157
Sept.	869	993	466	289	2,617	543	493	112	367	665	33	280	2,493	+ 124
Dec.	723	1,136	456	140	2,455	552	519	139	386	713	40	255	2,604	– 149
1967 Mar.	2,254	1,068	467	229	4,018	581	553	175	411	756	59	299	2,834	+1,184
June	935	1,123	471	164	2,693	563	529	171	429	751	47	213	2,703	– 10
Sept.	1,048	1,128	470	318	2,964	584	533	168	431	750	41	327	2,834	+ 130
Dec.	855	1.218	501	135	2,709	607	560	213	435	812	41	266	2,934	– 225
1968 Mar.	2,390	1,201	527	268	4,386	606	603	218	461	874	58	365	3,185	+1,201
June	1,069	1,249	534	181	3,033	576	573	196	473	863	44	243	2,968	+ 65
Sept.	1,177	1,314	553	306	3,350	611	585	183	472	886	38	357	3,132	+ 218
Dec.	1,012	1,506	551	221	3,290	577	611	213	492	923	39	275	3,130	+ 160
1969 Mar.	2,560	1,397	550	312	4,819	576	648	177	485	952	60	374	3,272	+1,547
June	1,243	1,489	552	258	3,542	549	617	179	530	914	41	258	3,088	+ 454
Sept.	1,326	1,555	555	288	3,724	553	654	181	537	936	42	346	3,249	+ 475
Dec.	1,201	1,681	587	271	3,740	577	680	207	547	987	34	302	3,334	+ 406
1970 Mar.	2,958	1,501	629	332	5,420	570	715	183	608	1,044	52	363	3,535	+1,885
June	1,518	1,637	657	306	4,118	599	715	194	618	1,038	41	259	3,464	+ 654
Sept.	1,552	1,709	684	323	4,268	612	767	195	609	1,018	36	357	3,594	+ 674
Dec.	1,405	1,762	684	314	4,165	639	792	212	615	1,074	43	319	3,694	+ 471
1971 Mar.	2,967	1,574	636	386	5,563	643	818	210	745	1,065	57	359	3,897	+1,666
June	1,787	1,724	714	346	4,571	653	840	204	723	1,104	44	277	3,845	+ 726
Sept.	1,697	1,647	711	370	4,425	700	872	195	687	1,134	46	404	4,038	+ 387
Dec.	1,541	1,777	774	371	4,463	716	900	232	703	1,309	53	344	4,257	+ 206
1972 Mar.	3,206	1,612	794	442	6,054	730	996	326	838	1,335	64	440	4,729	+1,325
June	1,735	1,729	824	374	4,662	725	908	251	845	1,363	51	347	4,490	+ 172
Sept.	1,682	1,701	835	415	4,633	764	962	274	780	1,346	46	413	4,585	+ 48
Dec.	1,512	1,863	880	378	4,633	796	1,013	247	839	1,553	41	399	4,888	– 255
1973 Mar.	3,328	1,760	944	484	6,516	794	1,100	279	1,024	1,460	98	469	5,224	+1,292
June	1,878	1,675	944	377	4,874	803	1,012	322	1,066	1,437	113	352	5,105	– 231
Sept.	1,999	1,857	992	484	5,332	847	1,090	335	972	1,423	71	533	5,271	+ 61
Dec.	1,938	2,040	1,046	401	5,425	872	1,135	429	1,037	1,680	65	447	5,665	– 240
1974 Mar.	3,780	1,814	1,117	656	7,367	925	1,281	641	1,177	1,657	100	583	6,364	+1,003
June	2,422	2,100	1,124	408	6,054	942	1,319	538	1,200	1,678	75	395	6,147	– 93
Sept.	3,029	2,126	1,308	577	7,040	1,053	1,539	804	1,186	1,888	57	635	7,162	– 122
Dec.	2,904	2,305	1,436	540	7,185	1,035	1,738	762	1,315	2,164	76	502	7,592	– 4
1975 Mar.	4,818	2,064	1,541	663	9,086	1,043	1,831	1,041	2,105	2,001	48	678	8,747	+ 339

[a] See additional notes to Table 2.

Additional notes follow on page 18.

Capital account													
Current account surplus/ deficit	Taxes on capital	Gross domestic capital formation	Capital transfers		Financial surplus/ deficit	Import deposits (net)	Other capital receipts	Net lending				Borrowing requirement (net balance) [a]	
			Local authorities	Other				Local authorities	Public corporations	Private sector	Overseas		
													Financial years
+ 187	316	−274	− 64	−110	+ 55		+129	+ 7	− 490	− 7	− 72	− 378	1963/64
+ 749	300	−304	− 73	−139	+ 533		+ 84	− 244	− 604	− 29	− 62	− 322	1964/65
+1,072	299	−326	− 74	−163	+ 808		+ 16	− 551	− 655	− 58	− 72	− 512	1965/66
+1,002	317	−380	− 88	−174	+ 677		+170	− 570	− 915	− 39	− 83	− 760	1966/67
+1,096	362	−462	−134	−513	+ 349		+122	− 393	−1,319	− 16	− 85	−1,342	1967/68
+1,990	563	−485	−138	−694	+1,236	+345	+168	− 497	− 895	− 30	− 53	+ 274	1968/69
+3,220	633	−534	−140	−821	+2,358	+186	− 42	− 564	− 912	− 33	− 90	+ 902	1969/70
+3,465	611	−636	−166	−844	+2,430	−419	−257	− 712	− 921	− 57	− 85	− 21	1970/71
+2,644	700	−673	−184	−794	+1,693	−112	− 61	− 862	−1,136	− 17	− 92	− 587	1971/72
+1,257	751	−696	−207	−779	+ 326		+327	− 971	−1,193	− 69	−427	−2,007	1972/73
+ 593	830	−880	−256	−794	− 507		+431	−1,006	− 488	−161	−491	−2,222	1973/74
− 283	836	−952	−271	−907	−1,577		+123	−1,131	−1,397	−530	−611	−5,123	1974/75
													Quarter ended
+ 865	79	− 52	− 27	− 28	+ 837		+103	+ 13	− 74	− 11	− 10	+ 858	1963 Mar.
− 258	78	− 49	− 9	− 22	− 260		−	+ 7	− 7	−	− 12	− 272	June
− 126	78	− 71	− 11	− 27	− 157		+ 53	+ 6	− 188	− 7	− 12	− 305	Sept.
− 241	73	− 65	− 15	− 28	− 276		+ 19	+ 5	− 163	+ 3	− 22	− 434	Dec.
+ 812	87	− 89	− 29	− 33	+ 748		+ 57	− 11	− 132	− 3	− 26	+ 633	1964 Mar.
− 191	76	− 56	− 11	− 29	− 211		+ 57	− 31	− 28	− 5	− 14	− 232	June
− 25	73	− 78	− 15	− 31	− 76		+ 4	− 38	− 210	− 7	− 17	− 344	Sept.
− 96	72	− 78	− 18	− 36	− 156		− 17	− 92	− 207	− 5	− 14	− 491	Dec.
+1,061	79	− 92	− 29	− 43	+ 976		+ 40	− 83	− 159	− 12	− 17	+ 745	1965 Mar.
− 194	71	− 69	− 12	− 35	− 239		+ 11	− 179	− 51	− 15	− 12	− 485	June
+ 87	68	− 79	− 14	− 43	+ 19		+ 18	− 74	− 276	− 7	− 16	− 336	Sept.
− 74	72	− 84	− 22	− 40	− 148		− 52	− 119	− 181	− 15	− 19	− 534	Dec.
+1,253	88	− 94	− 26	− 45	+1,176		+ 39	− 179	− 147	− 21	− 25	+ 843	1966 Mar.
− 157	81	− 84	− 15	− 37	− 212		+ 2	− 95	− 112	− 21	− 10	− 448	June
+ 124	75	− 90	− 20	− 44	+ 45		+ 19	− 147	− 341	− 4	− 13	− 441	Sept.
− 149	71	− 92	− 21	− 43	− 234		+138	− 125	− 243	− 5	− 28	− 497	Dec.
+1,184	90	−114	− 32	− 50	+1,078		+ 11	− 203	− 219	− 9	− 32	+ 626	1967 Mar.
− 10	89	− 89	− 20	− 77	− 107		− 66	− 74	− 164	+ 1	− 13	− 423	June
+ 130	78	−111	− 25	−100	− 28		+ 68	− 59	− 513	− 3	− 24	− 559	Sept.
− 225	82	−108	− 36	−164	− 451		− 7	− 62	− 267	−	− 12	− 799	Dec.
+1,201	113	−154	− 53	−172	+ 935		+127	− 198	− 375	− 14	− 36	+ 439	1968 Mar.
+ 65	102	−112	− 28	−156	− 129		− 25	− 110	− 126	− 4	− 9	− 403	June
+ 218	102	−114	− 29	−156	+ 21		+ 49	− 87	− 336	− 7	+ 1	− 359	Sept.
+ 160	122	−113	− 34	−189	− 54	+ 76	+ 24	− 194	− 263	− 14	− 11	− 436	Dec.
+1,547	237	−146	− 47	−193	+1,398	+269	+120	− 106	− 170	− 5	− 34	+1,472	1969 Mar.
+ 454	138	−104	− 26	−175	+ 287	+220	−142	− 95	− 27	− 6	− 7	+ 230	June
+ 475	128	−136	− 31	−192	+ 244	− 11	+ 94	− 187	− 428	− 6	− 13	− 307	Sept.
+ 406	135	−142	− 39	−261	+ 99	− 10	−128	− 168	− 271	− 5	− 15	− 498	Dec.
+1,885	232	−152	− 44	−193	+1,728	− 13	+134	− 114	− 186	− 16	− 55	+1,478	1970 Mar.
+ 654	149	−131	− 33	−173	+ 466	− 42	−126	− 127	− 31	− 6	− 14	+ 120	June
+ 674	134	−175	− 39	−186	+ 408	− 81	+ 21	− 225	− 384	− 5	− 12	− 278	Sept.
+ 471	145	−161	− 40	−215	+ 200	−124	−198	− 256	− 259	− 1	− 12	− 650	Dec.
+1,666	183	−169	− 54	−270	+1,356	−172	+ 46	− 104	− 247	− 45	− 47	+ 787	1971 Mar.
+ 726	161	−152	− 34	−210	+ 491	−111	− 81	− 118	− 175	− 19	− 12	− 25	June
+ 387	148	−158	− 43	−204	+ 130	− 1	− 33	− 159	− 399	− 12	− 33	− 507	Sept.
+ 206	157	−173	− 44	−177	− 31		−147	− 358	− 322	− 11	− 20	− 889	Dec.
+1,325	234	−190	− 63	−203	+1,103		+200	− 227	− 240	+ 25	− 27	+ 834	1972 Mar.
+ 172	179	−147	− 46	−160	− 2		− 62	− 107	− 103	− 25	−117	− 416	June
+ 48	162	−170	− 48	−181	− 189		+ 94	− 164	− 410	+ 10	− 47	− 706	Sept.
− 255	171	−163	− 46	−177	− 470		− 73	− 377	− 324	− 7	− 73	−1,324	Dec.
+1,292	239	−216	− 67	−261	+ 987		+368	− 323	− 356	− 47	−190	+ 439	1973 Mar.
− 231	178	−174	− 51	−183	− 461		−174	− 124	− 331	− 7	− 60	−1,157	June
+ 61	188	−211	− 62	−201	− 225		−279	− 164	+ 153	− 84	− 64	− 663	Sept.
− 240	192	−216	− 60	−177	− 501		+193	− 409	− 208	+ 5	− 82	−1,002	Dec.
+1,003	272	−279	− 83	−233	+ 680		+691	− 309	− 102	− 75	−285	+ 600	1974 Mar.
− 93	208	−201	− 57	−193	− 336		−189	− 157	− 76	−120	− 11	− 990	June
− 122	194	−232	− 54	−214	− 428		+637	− 345	− 275	−316	−147	− 874	Sept.
− 407	171	−259	− 62	−240	− 797		−652	− 454	− 246	+ 6	−136	−2,279	Dec.
+ 339	263	−260	− 98	−260	− 16		+327	− 175	− 800	−100	−216	− 980	1975 Mar.

Table 2

Central government: borrowing requirement and its financing

1 Borrowing requirement

Net sterling receipts or surplus +/payments or deficit –

£ millions

	Central government borrowing requirement					
	Consolidated Fund		National Loans Fund loans (net)	Other	Northern Ireland Government	Borrowing requirement (net balance)
	Total	*of which import deposits*				
Financial years						
1963/64	+ 90		– 527	+ 62	– 3	– 378
1964/65	+ 444		– 830	+ 73	– 9	– 322
1965/66	+ 688		–1,265	+ 78	–13	– 512
1966/67	+ 738		–1,478	+ 53	–20	– 760
1967/68	+ 356		–1,744	+ 53	– 7	–1,342
1968/69	+1,748		–1,423	– 54	+ 3	+ 274
1969/70	+2,444		–1,439	+113	–	+ 902
1970/71	+1,756	*–419*	–1,560	–211	– 6	– 21
1971/72	+1,383	*–112*	–1,919	– 53	+ 2	– 587
1972/73	– 511		–2,033	+533	+ 4	–2,007
1973/74	–1,739		–1,403	+933	–13	–2,222
1974/75	–3,232		–2,351	+491	–31	+5,123
Quarter ended						
1963 Mar.	+ 923		+ 54	–125	+ 6	+ 858
June	– 221		– 37	– 12	– 2	– 272
Sept.	– 191		– 205	+ 92	– 1	– 305
Dec.	– 202		– 222	– 2	– 8	– 434
1964 Mar.	+ 704		– 63	– 16	+ 8	+ 633
June	– 137		– 115	+ 23	– 3	– 232
Sept.	– 133		– 267	+ 61	– 5	– 344
Dec.	– 132		– 372	+ 24	–11	– 491
1965 Mar.	+ 846		– 76	– 35	+10	+ 745
June	– 163		– 285	– 28	– 9	– 485
Sept.	– 39		– 379	+ 90	– 8	– 336
Dec.	– 145		– 294	– 89	– 6	– 534
1966 Mar.	+1,035		– 307	+105	+10	+ 843
June	– 209		– 234	+ 5	–10	– 448
Sept.	– 46		– 567	+189	– 4	– 441
Dec.	– 18		– 293	–181	– 5	– 497
1967 Mar.	+1,011		– 384	–	– 1	+ 626
June	– 122		– 294	– 7	–	– 423
Sept.	– 138		– 630	+226	–17	– 559
Dec.	– 261		– 278	–257	– 3	– 799
1968 Mar.	+ 877		– 542	+ 91	+13	+ 439
June	– 13		– 256	–125	– 9	– 403
Sept.	+ 57		– 458	+ 41	+ 1	– 359
Dec.	+ 20	*+ 77*	– 485	+ 36	– 7	– 436
1969 Mar.	+1,684	*+271*	– 224	– 6	+18	+1,472
June	+ 465	*+220*	– 163	– 68	– 4	+ 230
Sept.	+ 295	*– 7*	– 557	+176	– 6	– 307
Dec.	+ 17	*– 10*	– 497	– 6	–12	– 498
1970 Mar.	+1,667	*– 13*	– 222	+ 11	+22	+1,478
June	+ 450	*– 42*	– 208	–115	– 7	+ 120
Sept.	+ 324	*– 81*	– 534	– 61	– 7	– 278
Dec.	– 50	*–124*	– 561	– 34	– 5	– 650
1971 Mar.	+1,032	*–172*	– 257	– 1	+13	+ 787
June	+ 309	*–111*	– 361	+ 26	+ 1	– 25
Sept.	+ 83	*– 1*	– 520	– 66	– 4	– 507
Dec.	– 106		– 722	– 60	– 1	– 889
1972 Mar.	+1,097		– 316	+ 47	+ 6	+ 834
June	– 46		– 204	–157	– 9	– 416
Sept.	– 260		– 613	+165	+ 2	– 706
Dec.	– 598		– 665	– 53	– 8	–1,324
1973 Mar.	+ 393		– 551	+578	+19	+ 439
June	– 573		– 489	– 88	– 7	–1,157
Sept.	– 946		–	+280	+ 3	– 663
Dec.	– 320		– 588	– 89	– 5	–1,002
1974 Mar.	+ 100		– 326	+830	– 4	+ 600
June	– 833		– 236	+ 76	+ 3	– 990
Sept.	– 557		– 617	+311	–11	– 874
Dec.	–1,675		– 644	+ 60	–20	–2,279
1975 Mar.	– 167		– 854	+ 44	– 3	– 980

[a] Changes in the official reserves and other items financing the 'total currency flow' in the balance of payments accounts; see Table 20.

Additional notes follow on page 18.

Finance of external currency flow[a]	External transactions: Other overseas holdings of government debt: Marketable debt: Stocks	External transactions: Other overseas holdings of government debt: Marketable debt: Treasury bills	External transactions: Other overseas holdings of government debt: Other debt	Total external transactions	Total domestic sterling borrowing requirement	
						Financial years
– 29	+ 42	+ 99	– 46	+ 66	– 312	1963/64
+ 862	+122	– 249	– 16	+ 719	+ 397	1964/65
+ 139	–118	– 23	– 47	– 49	– 561	1965/66
+ 86	+ 58	– 113	+ 16	+ 47	+ 713	1966/67
+1,699	+ 8	– 58	–186	+1.463	+ 121	1967/68
+ 619	– 21	– 90	– 50	+ 458	+ 732	1968/69
–1,386	+190	– 149	– 10	–1.355	– 453	1969/70
–1,345	+144	+ 42	– 95	–1,254	–1,275	1970/71
–2,312	+152	+ 249	–141	–2,052	–2.639	1971/72
+1,253	+ 51	+ 97	–176	+1,225	– 782	1972/73
– 102	+167	– 183	– 83	– 201	–2,423	1973/74
+ 813	– 45	+1,111	– 83	+1,796	–3,327	1974/75
						Quarter ended
+ 86	– 22	– 32	+ 1	+ 33	+ 891	1963 Mar.
– 50	+ 7	+ 33	– 3	– 13	– 285	June
– 6	+ 36	– 29	– 11	– 10	– 315	Sept.
+ 28	– 21	+ 119	– 32	+ 94	– 340	Dec.
– 1	+ 20	– 24	–	– 5	+ 628	1964 Mar.
– 12	– 11	+ 91	– 4	+ 64	– 168	June
+ 126	+ 16	+ 9	– 15	+ 136	– 208	Sept.
+ 582	+ 62	– 194	– 17	+ 433	– 58	Dec.
+ 166	+ 55	– 155	+ 20	+ 86	+ 831	1965 Mar.
+ 166	– 19	– 103	– 19	+ 25	– 460	June
+ 196	– 65	– 65	+ 30	+ 96	– 240	Sept.
– 175	+ 24	+ 54	+ 1	– 96	– 630	Dec.
– 48	– 58	+ 91	– 59	– 74	+ 769	1966 Mar.
+ 163	+ 79	+ 33	+ 15	+ 290	– 158	June
+ 488	+ 4	– 181	–	+ 311	– 130	Sept.
– 56	– 33	+ 42	– 22	– 69	– 566	Dec.
– 509	+ 8	– 7	+ 23	– 485	+ 141	1967 Mar.
+ 12	– 5	– 33	+ 20	– 6	– 429	June
+ 506	+ 14	– 5	– 4	+ 511	– 48	Sept.
+ 662	– 9	– 75	–106	+ 472	– 327	Dec.
+ 519	+ 8	+ 55	– 96	+ 486	+ 925	1968 Mar.
+ 521	– 89	– 60	+ 28	+ 400	– 3	June
+ 24	+ 41	– 56	– 75	– 66	– 425	Sept.
+ 346	+ 27	– 5	– 24	+ 344	– 92	Dec.
– 272	–	+ 31	+ 21	– 220	+1,252	1969 Mar.
– 82	+ 56	– 66	+ 1	– 91	+ 139	June
+ 47	+ 35	– 73	+ 39	+ 48	– 259	Sept.
– 436	+ 72	– 13	– 49	– 426	– 924	Dec.
– 915	+ 27	+ 3	– 1	– 886	+ 592	1970 Mar.
– 227	+ 34	+ 78	– 24	– 139	– 19	June
+ 202	+ 2	– 100	– 11	+ 93	– 185	Sept.
– 347	– 10	+ 11	– 63	– 409	–1.059	Dec.
– 973	+118	+ 53	+ 3	– 799	– 12	1971 Mar.
– 634	+ 40	+ 142	– 34	– 486	– 511	June
– 668	– 38	+ 57	– 6	– 655	–1,162	Sept.
– 953	+ 17	+ 83	– 83	– 936	–1,825	Dec.
– 57	+133	– 33	– 18	+ 25	+ 859	1972 Mar.
+1,045	+ 12	– 4	–108	+ 945	+ 529	June
+ 79	– 22	+ 122	– 5	+ 174	– 532	Sept.
+ 198	+ 50	+ 69	– 66	+ 251	–1.073	Dec.
– 69	+ 11	– 90	+ 3	– 145	+ 294	1973 Mar.
– 377	+104	– 54	– 24	– 351	–1.508	June
+ 258	– 29	– 182	– 2	+ 45	– 618	Sept.
– 22	+ 31	– 20	– 66	– 77	–1.079	Dec.
+ 39	+ 61	+ 73	+ 9	+ 182	+ 782	1974 Mar.
– 111	–153	+ 268	– 22	– 18	–1,008	June
– 183	– 51	+ 375	–	+ 141	– 733	Sept.
+ 820	+124	+ 324	– 62	+1,206	–1.073	Dec.
+ 287	+ 35	+ 144	+ 1	+ 467	– 513	1975 Mar.

Table 2 *continued*

Central government: borrowing requirement and its financing

2 Financing of borrowing requirement

Net sterling receipts or surplus +/payments or deficit –

£ millions

		Domestic sterling borrowing (other than from banking sector)						
	National savings	Notes and coin	Tax reserve certificates	Tax deposit accounts	Marketable debt: Stocks	Marketable debt: Treasury bills	Northern Ireland Government	Total
Financial years								
1963/64	+156	+ 70	– 59		– 23	– 89	+ 2	+ 57
1964/65	+185	+102	– 41		+ 13	–126	+10	+ 143
1965/66	–118	+241	– 59		– 30	– 19	+12	+ 27
1966/67	–197	+125	+ 30		+ 558	– 38	+22	+ 500
1967/68	– 5	+106	+ 26		+ 17	– 1	+ 6	+ 149
1968/69	– 82	+ 69	+ 25		– 426	– 42	– 3	– 459
1969/70	–232	+129	– 22		+ 901	– 7	–	+ 769
1970/71	+ 56	+288	+ 48		+ 462	– 5	+ 4	+ 853
1971/72	+436	+433	+ 49		+1,229	– 4	– 3	+2,140
1972/73	+399	+421	–117		+ 515	– 5	+ 2	+1,215
1973/74	+ 25	+411	–128	+6	+1,473	– 6	+13	+1,794
1974/75	+136	+874	– 46	–2	+2,274	+ 49	–10	+3,275
Quarter ended								
1963 Mar.	+116	+ 62	–172		– 73	+ 90	+ 9	+ 32
June	+ 20	+ 44	+ 36		+ 5	–109	+ 2	– 2
Sept.	+ 26	– 60	+ 31		– 2	+ 29	+ 1	+ 25
Dec.	+ 23	+ 26	+ 46		– 55	– 42	+ 1	– 1
1964 Mar.	+ 87	+ 60	–172		+ 29	+ 33	– 2	+ 35
June	+ 55	+ 20	+ 68		– 36	– 44	–	+ 63
Sept.	+ 40	+ 1	+ 23		+ 42	– 12	+ 4	+ 98
Dec.	+ 27	+128	+ 44		– 21	– 47	+ 2	+ 133
1965 Mar.	+ 63	– 47	–176		+ 28	– 23	+ 4	– 151
June	+ 4	+ 77	+ 33		– 8	– 12	+ 9	+ 103
Sept.	– 58	+ 59	+ 2		+ 28	+ 24	+ 1	+ 56
Dec.	– 37	+106	+ 35		+ 106	– 26	+ 1	+ 185
1966 Mar.	– 27	– 1	–129		– 156	– 5	+ 1	– 317
June	– 14	+ 68	+ 26		+ 36	+ 2	+ 1	+ 119
Sept.	– 91	+ 16	+ 53		+ 2	– 7	+ 2	– 25
Dec.	– 70	– 17	+ 44		+ 224	– 12	+ 2	+ 171
1967 Mar.	– 22	+ 58	– 93		+ 296	– 21	+17	+ 235
June	+ 24	+ 43	+ 63		– 124	+ 29	– 4	+ 31
Sept.	– 11	– 32	+ 41		– 8	+ 7	+10	+ 7
Dec.	– 34	+ 56	+ 35		+ 124	– 20		+ 161
1968 Mar.	+ 16	+ 39	–113		+ 25	– 17	–	– 50
June	– 38	+ 61	+ 37		– 110	– 28	+ 1	– 77
Sept.	– 35	–104	+ 39		+ 73	+ 12	–	– 15
Dec.	– 34	+ 56	+ 66		– 198	– 14	–	– 124
1969 Mar.	+ 25	+ 56	–117		– 191	– 12	– 4	– 243
June	– 90	– 4	+ 29		+ 107	– 13	+ 1	+ 30
Sept.	– 66	– 50	+ 12		+ 194	+ 14	+ 2	+ 106
Dec.	– 93	+144	+ 35		+ 251	– 3	+ 8	+ 342
1970 Mar.	+ 17	+ 39	– 98		+ 349	– 5	–11	+ 291
June	– 63	+ 42	+ 29		– 99	+ 4	– 1	– 88
Sept.	– 26	+ 72	+ 27		– 182	– 5	+ 5	– 109
Dec.	+ 21	+168	+ 45		+ 17	+ 9	+ 5	+ 265
1971 Mar.	+124	+ 6	– 53		+ 726	– 13	– 5	+ 785
June	+ 59	+ 50	+ 17		+ 197	– 9	– 5	+ 309
Sept.	+ 55	+ 83	+ 67		+ 513	+ 4	+ 6	+ 728
Dec.	+133	+134	+ 66		+ 410	+ 15	– 4	+ 754
1972 Mar.	+189	+166	–101		+ 109	– 14	–	+ 349
June	+151	+109	+ 7		+ 99	– 12	+ 8	+ 362
Sept.	+ 73	+ 45	– 4		+ 69	+ 3	– 1	+ 185
Dec.	+ 62	+175	+ 6		+ 145	+ 5	– 3	+ 390
1973 Mar.	+113	+ 92	–126		+ 202	– 1	– 2	+ 278
June	+ 63	+183	– 11	+7	+ 494	– 15	– 4	+ 717
Sept.	+ 37	– 48	– 24	+2	+ 317	+ 5	+ 9	+ 298
Dec.	– 69	+ 78	– 14	+1	+ 448	– 3	–	+ 441
1974 Mar.	– 6	+198	– 79	–4	+ 214	+ 7	+ 8	+ 338
June	– 18	+193	– 17	+1	+ 679	+ 3	–11	+ 830
Sept.	+ 12	+ 5	– 10	+5	+ 341	+124	+11	+ 488
Dec.	+ 21	+313	– 7	+1	– 405	+ 8	–29	– 98
1975 Mar.	+121	+363	– 12	–9	+1,659	– 86	+19	+2,055

[a] The Banking Department's holdings of government debt and of notes and coin, less its deposit liabilities to the National Loans Fund and the Paymaster General.

Domestic sterling borrowing from banking sector							Issue Department transactions in:		Government guaranteed stock (redemptions)	Total domestic sterling borrowing	
Banking Department[a]	Notes and coin	Tax reserve certificates	Marketable debt: Stocks	Marketable debt: Treasury bills	Northern Ireland Government	Total	Local authority debt	Commercial bills			
											Financial years
+ 14	+135	–	+ 16	+ 89	+ 1	+ 255			–	+ 312	1963/64
– 1	+ 21	–	–141	–418	– 1	– 540			–	– 397	1964/65
+183	– 29	–	– 36	+415	+ 1	+ 534			–	+ 561	1965/66
+ 24	– 2	+68	+562	–450	– 2	+ 200			+ 13	+ 713	1966/67
–131	+ 17	– 6	–110	– 41	+ 1	– 270			–	– 121	1967/68
+177	+127	+ 8	–551	– 34	–	– 273			–	– 732	1968/69
–184	+ 88	–26	– 93	–317	–	– 532			+215	+ 453	1969/70
+249	+ 52	–13	+ 61	+124	+ 2	+ 475	– 55	– 6	+ 8	+1.275	1970/71
–284	–263	– 4	+819	+125	+ 1	+ 394	+ 28	+ 5	+ 72	+2,639	1971/72
+670	+ 27	–37	–976	+ 1	– 6	– 321	– 69	–226	+183	+ 782	1972/73
+704	+ 43	–17	+ 11	–158	–	+ 583	–110	–193	+349	+2,423	1973/74
–544	+ 47	– 3	– 52	+437	+41	– 74	– 23	+149	–	+3,327	1974/75
											Quarter ended
– 11	–152	–	–140	–605	–15	– 923			–	– 891	1963 Mar.
+ 43	+ 22	–	+ 18	+204	–	+ 287			–	+ 285	June
– 49	+ 78	–	+ 66	+195	–	+ 290			–	+ 315	Sept.
– 15	+134	–	+ 44	+171	+ 7	+ 341			–	+ 340	Dec.
+ 35	– 99	–	–112	–481	– 6	– 663			–	– 628	1964 Mar.
+ 13	+ 36	–	– 76	+129	+ 3	+ 105			–	+ 168	June
– 19	+ 2	–	– 73	+199	+ 1	+ 110			–	+ 208	Sept.
+ 38	+ 9	–	+ 46	–178	+ 9	– 75			–	+ 58	Dec.
– 34	– 26	–	– 38	–568	–14	– 680			–	– 831	1965 Mar.
+121	+ 34	–	+ 39	+163	–	+ 357			–	+ 460	June
– 9	– 64	–	+ 5	+245	+ 7	+ 184			–	+ 240	Sept.
+ 74	+ 54	–	+ 67	+245	+ 5	+ 445			–	+ 630	Dec.
– 3	– 53	–	–147	–238	–11	– 452			–	– 769	1966 Mar.
– 4	+ 33	+ 7	– 24	+ 18	+ 9	+ 39			–	+ 158	June
+ 59	– 57	+48	+ 70	+ 20	+ 2	+ 142			+ 13	+ 130	Sept.
– 8	+159	+30	+220	– 9	+ 3	+ 395			–	+ 566	Dec.
– 23	–137	–17	+296	–479	–16	– 376			–	– 141	1967 Mar.
+ 76	– 16	+11	–195	+518	+ 4	+ 398			–	+ 429	June
–108	+ 42	– 5	– 50	+155	+ 7	+ 41			–	+ 48	Sept.
+ 36	+138	+ 1	+182	–194	+ 3	+ 166			–	+ 327	Dec.
–135	–147	–13	– 47	–520	–13	– 875			–	– 925	1968 Mar.
+183	+ 19	–	–301	+171	+ 8	+ 80			–	+ 3	June
+ 13	+108	+ 3	+299	+ 18	– 1	+ 440			–	+ 425	Sept.
+ 67	+154	+ 2	–234	+220	+ 7	+ 216			–	+ 92	Dec.
– 86	–154	+ 3	–315	–443	–14	–1,009			–	–1,252	1969 Mar.
– 43	+ 43	+ 4	– 68	–108	+ 3	– 169			–	– 139	June
– 38	+ 43	+ 6	– 63	– 14	+ 4	– 62			+215	+ 259	Sept.
+ 39	+119	+ 1	+105	+314	+ 4	+ 582			–	+ 924	Dec.
–142	–117	–37	– 67	–509	–11	– 883		–	–	– 592	1970 Mar.
+ 70	+ 34	+ 5	–218	+226	+ 8	+ 125	– 18	–	–	+ 19	June
+128	– 23	+11	– 94	+244	+ 2	+ 268	+ 18	–	+ 8	+ 185	Sept.
+220	+ 16	–	– 31	+589	–	+ 794	–	–	–	+1,059	Dec.
–169	+ 25	–29	+404	–935	– 8	– 712	– 55	– 6	–	+ 12	1971 Mar.
+ 51	– 23	– 5	+ 48	+100	+ 4	+ 175	+ 28	– 1	–	+ 511	June
–471	–138	–	+934	+ 50	– 2	+ 373	– 11	–	+ 72	+1,162	Sept.
+118	+106	+18	– 8	+790	+ 5	+1,029	+ 37	+ 5	–	+1,825	Dec.
+ 18	–208	–17	–155	–815	– 6	–1.183	– 26	+ 1	–	– 859	1972 Mar.
– 81	+ 30	–	–911	+201	+ 1	– 760	– 73	– 58	–	– 529	June
+ 85	+ 1	– 3	+125	–100	– 1	+ 107	+ 3	+ 58	+179	+ 532	Sept.
+421	+260	– 1	–173	+115	+11	+ 633	+ 46	–	+ 4	+1,073	Dec.
+245	–264	–33	– 17	–215	–17	– 301	– 45	–226	–	– 294	1973 Mar.
+123	+ 12	–	+357	– 57	+11	+ 446	– 92	+ 88	+349	+1.508	June
+301	+ 58	–	–215	+104	–12	+ 236	+ 43	+ 41	–	+ 618	Sept.
+358	+433	– 8	–160	+210	+ 5	+ 838	+ 4	–204	–	+1.079	Dec.
– 78	–460	– 9	+ 29	–415	– 4	– 937	– 65	–118	–	– 782	1974 Mar.
–520	+ 40	–	+ 17	+206	+ 8	– 249	+ 88	+339	–	+1,011	June
+ 53	+209	–	– 70	+ 28	–	+ 220	– 29	+ 54	–	+ 732	Sept.
+304	+290	– 3	–122	+541	+49	+1,059	+ 88	+ 24	–	+1.073	Dec.
–381	–492	–	+123	–338	–16	–1,104	–170	–268	–	+ 513	1975 Mar.

Table 3
Analysis of government debt
1 Stocks[a]

Net purchases by the public +/sales –
£ millions

Financial years	Overseas holders			Domestic holders (other than banks)							
				Total	Investment accounts		Investment and unit trusts	Building societies	Insurance companies	Pension funds	Other
	Total	Central monetary institutions	Other [b]		National Savings Bank	Trustee savings banks					
1963/64	+ 42	– 13	+ 55	– 23		+ 28	–21	+ 16	+ 73	– 28	– 91
1964/65	+122	+ 86	+ 36	+ 13		+ 31	– 3	+ 3	+103	+ 33	–154
1965/66	–118	–163	+ 45	– 30		+ 32	+14	+ 67	+ 3	+ 38	–184
1966/67	+ 58	+ 20	+ 38	+ 558	+39	+ 27	+36	+ 76	+ 99	+ 80	+201
1967/68	+ 8	– 39	+ 47	+ 17	+39	+ 31	–64	+ 50	+216	+ 12	–267
1968/69	– 21	+ 4	– 25	– 426	+28	+ 6	–14	– 11	+ 67	– 9	–493
1969/70	+190	+172	+ 18	+ 901	+29	+ 4	+67	+181	+157	+ 52	+411
1970/71	+144	+ 80	+ 64	+ 462	+36	+ 47	+ 5	+227	+225	+ 98	–176
1971/72	+152	+ 50	+102	+1,229	+64	+132	–	+324	+434	+151	+124
1972/73	+ 51	– 3	+ 54	+ 515	+86	+ 99	–18	–117	+228	– 17	+254
1973/74	+167	+123	+ 44	+1,473	+26	+ 37	+31	+ 60	+252	+219	+848
1974/75	– 45	–207	+162	+2,274	+ 1	– 3	+82	+293	+560	+452	+889
Quarter ended											
1963 Mar.	– 22	– 8	– 14	– 73		+ 9	–16	+ 28	+ 30	+ 1	–125
June	+ 7	– 26	+ 33	+ 5		+ 6	– 6	+ 5	+ 34	– 5	– 29
Sept.	+ 36	+ 16	+ 20	– 2		+ 3	–	+ 5	+ 32	–	– 42
Dec.	– 21	– 16	– 5	– 55		+ 6	– 7	– 2	+ 1	– 9	– 44
1964 Mar.	+ 20	+ 13	+ 7	+ 29		+ 13	– 8	+ 8	+ 6	– 14	+ 24
June	– 11	– 4	– 7	– 36		+ 9	– 4	+ 10	+ 26	– 5	– 72
Sept.	+ 16	+ 2	+ 14	+ 42		+ 10	– 1	– 1	+ 30	+ 1	+ 3
Dec.	+ 62	+ 39	+ 23	– 21		+ 6	– 2	– 15	+ 26	+ 23	– 59
1965 Mar.	+ 55	+ 49	+ 6	+ 28		+ 6	+ 4	+ 9	+ 21	+ 14	– 26
June	+ 19	– 33	+ 14	– 8		+ 6	–	– 15	+ 4	+ 18	– 21
Sept.	– 65	– 46	– 19	+ 28		+ 8	+18	+ 16	–	+ 12	– 26
Dec.	+ 24	– 16	+ 40	+ 106		+ 9	+ 4	+ 36	+ 23	+ 11	+ 23
1966 Mar.	– 58	– 68	+ 10	– 156		+ 9	– 8	+ 30	– 24	– 3	–160
June	+ 79	+ 54	+ 25	+ 36	+ 7	+ 2	–	+ 25	+ 3	+ 6	– 7
Sept.	+ 4	+ 8	– 4	+ 2	+10	+ 4	+ 3	– 9	+ 5	–	– 11
Dec.	– 33	– 47	+ 14	+ 224	+ 9	+ 8	+16	+ 16	+ 37	+ 34	+104
1967 Mar.	+ 18	+ 5	+ 3	+ 296	+13	+ 13	+17	+ 44	+ 54	+ 40	+115
June	– 5	– 11	+ 6	– 124	+ 5	+ 8	– 7	+ 38	+ 31	– 10	–189
Sept.	+ 14	– 9	+ 23	– 8	+ 6	+ 7	–47	+ 23	+ 56	– 15	– 38
Dec.	– 9	– 29	+ 20	+ 124	+11	+ 5	– 6	+ 22	+ 79	+ 48	– 35
1968 Mar.	+ 8	+ 10	– 2	+ 25	+17	+ 11	– 4	– 33	+ 50	– 11	– 5
June	– 89	–100	+ 11	– 110	+ 7	+ 2	– 2	– 5	+ 32	+ 12	–156
Sept.	+ 41	+ 37	+ 4	+ 73	+ 6	– 5	+ 9	– 11	+ 48	+ 17	+ 9
Dec.	+ 27	+ 31	– 4	– 198	+ 7	+ 3	–13	+ 1	– 10	– 3	–183
1969 Mar.	–	+ 36	– 36	– 191	+ 8	+ 6	– 8	+ 4	– 3	– 35	–163
June	+ 56	+ 45	+ 11	+ 107	+ 6	+ 2	+21	+ 47	+ 19	– 18	+ 30
Sept.	+ 35	+ 44	– 9	+ 194	+13	– 2	+25	– 7	+ 47	+ 22	+ 96
Dec.	+ 72	+ 52	+ 20	+ 251	+ 3	– 1	+18	+ 37	+ 45	+ 34	+115
1970 Mar.	+ 27	+ 31	– 4	+ 349	+ 7	+ 5	+ 3	+104	+ 46	+ 14	+170
June	+ 34	+ 29	+ 5	– 99	+ 6	+ 10	– 8	+ 9	– 22	– 36	– 58
Sept.	+ 2	+ 24	– 22	– 182	+15	+ 8	+ 6	+ 45	+ 19	+ 11	–286
Dec.	– 10	– 25	+ 15	+ 17	+ 5	+ 12	–19	+ 57	+ 32	– 8	– 62
1971 Mar.	+118	+ 52	+ 66	+ 726	+10	+ 17	+26	+116	+196	+131	+230
June	+ 40	+ 28	+ 12	+ 197	+15	+ 29	–19	+ 96	+ 67	+ 38	– 29
Sept.	– 38	– 50	+ 12	+ 513	+11	+ 31	+18	+ 77	+141	+ 60	+175
Dec.	+ 17	+ 2	+ 15	+ 410	+12	+ 40	+14	+ 83	+ 99	+ 38	+124
1972 Mar.	+133	+ 70	+ 63	+ 109	+26	+ 32	–13	+ 68	+127	+ 15	–146
June	+ 12	– 11	+ 23	+ 99	+34	+ 55	+ 3	– 87	+ 66	– 8	+ 36
Sept.	– 22	– 40	+ 18	+ 69	+ 9	+ 14	–11	– 29	+ 37	– 4	+ 53
Dec.	+ 50	+ 38	+ 12	+ 145	+13	+ 10	– 9	+ 10	+ 58	+ 14	+ 49
1973 Mar.	+ 11	+ 10	+ 1	+ 202	+30	+ 20	– 1	– 11	+ 67	– 19	+116
June	+104	+ 92	+ 12	+ 494	+29	+ 25	+ 9	+ 40	+117	+ 60	+214
Sept.	– 29	– 38	+ 9	+ 317	+ 3	+ 10	– 6	+ 52	+ 64	+ 4	+189
Dec.	+ 31	+ 1	+ 30	+ 448	– 6	+ 1	+20	– 13	+ 70	+134	+242
1974 Mar.	+ 61	+ 68	– 7	+ 214	–	+ 1	+ 7	– 19	+ 1	+ 21	+203
June	–153	–188	+ 35	+ 679	–	+ 4	+42	+ 74	+190	+ 90	+279
Sept.	– 51	– 72	+ 21	+ 341	–	– 3	+19	+ 56	– 3	+ 53	+219
Dec.	+124	+ 70	+ 54	– 405	+ 1	– 6	–27	– 50	– 93	– 66	–164
1975 Mar.	+ 35	– 17	+ 52	+1,659	–	+ 2	+48	+213	+466	+375	+555

[a] Mainly at cash value.
[b] Estimated; there may be some unidentified overseas holdings under other domestic holders.
[c] Other than Bank of England, Banking Department.

Additional notes follow on page 19.

Banking sector[c]					Total stocks	Classification by maturity					
Total	Deposit banks	National Giro	Other banks	Discount houses		Redemptions and conversions	Up to 1 year	Over 1 and up to 5 years	Over 5 and up to 15 years	Over 15 years and undated	Financial years
+ 16	– 29		+ 36	+ 9	+ 35		– 272		+ 102	+ 205	1963/64
–141	–216		– 9	+ 84	– 6		– 396		+ 1	+ 389	1964/65
– 36	+ 71		– 30	– 77	– 184		– 522		+ 298	+ 40	1965/66
+562	+197		+131	+234	+1,178	– 1	– 693	+ 799	+ 278	+ 795	1966/67
–110	+106		–111	–105	– 85	– 753	– 565	+ 340	+ 492	+ 40	1967/68
–551	–115	+ 1	–118	–319	– 998	– 164	– 741	– 294	– 36	+ 237	1968/69
– 93	–206	+ 2	+ 35	+ 76	+ 998	– 446	– 586	+ 751	+ 681	+ 598	1969/70
+ 61	+ 31	+ 5	– 24	+ 49	+ 667	– 417	–1,132	+ 409	+ 934	+ 873	1970/71
+819	+664	+14	+ 63	+ 78	+2,200	– 294	–1,113	+1,503	+ 319	+1,785	1971/72
–976	–583	– 7	– 88	–298	– 410	– 401	– 973	+ 376	– 238	+ 826	1972/73
+ 11	+ 99	+ 9	+ 20	–117	+1,651	– 267	– 344	+ 850	+1,064	+ 348	1973/74
– 52	+ 17	– 1	– 59	– 9	+2,177	– 420	– 913	+2,601	+ 423	+ 486	1974/75
											Quarter ended
–140	–101		+ 21	– 60	– 235		– 262		+ 20	+ 7	1963 Mar.
+ 18	– 32		+ 34	+ 16	+ 30		– 97		+ 42	+ 85	June
+ 66	+ 48		+ 22	– 4	+ 100		– 18		+ 3	+ 115	Sept.
+ 44	+ 50		– 8	+ 2	– 32		– 62		+ 51	– 21	Dec.
–112	– 95		– 12	– 5	– 63		– 95		+ 6	+ 26	1964 Mar.
– 76	+ 10		– 9	– 77	– 123		– 210		–	+ 87	June
– 73	– 4		+ 3	– 72	– 15		– 81		– 8	+ 74	Sept.
+ 46	– 90		– 14	+150	+ 87		– 45		– 34	+ 166	Dec.
– 38	–132		+ 11	+ 83	+ 45		– 60		+ 43	+ 62	1965 Mar.
+ 39	– 1		– 10	+ 50	+ 12		– 19		+ 30	+ 1	June
+ 5	+ 40		– 22	– 13	– 32		– 215		+ 174	+ 9	Sept.
+ 67	+105		+ 20	– 58	+ 197		+ 74		+ 117	+ 6	Dec.
–147	– 73		– 18	– 56	– 361		– 362		– 23	+ 24	1966 Mar.
– 24	+ 3		+ 2	– 29	+ 91		+ 35		– 5	+ 61	June
+ 70	+ 2		+ 27	+ 41	+ 76		– 24		–	+ 100	Sept.
+220	+100		+ 34	+ 86	+ 411		+ 128		+ 4	+ 279	Dec.
+296	+ 92		+ 68	+136	+ 600		– 34		+ 279	+ 355	1967 Mar.
–195	+ 83		– 98	–180	– 324		– 706		+ 451	– 69	June
– 50	+ 29		– 33	– 46	– 44		– 212		+ 32	+ 136	Sept.
+182	+ 45		+ 45	+ 92	+ 297		+ 19		+ 32	+ 246	Dec.
– 47	– 51		– 25	+ 29	– 14		– 79		– 23	+ 88	1968 Mar.
–301	– 53		– 53	–195	– 500	– 1	– 198	– 278	– 39	+ 16	June
+299	+104		+ 52	+143	+ 413	– 109	– 122	+ 328	+ 33	+ 283	Sept.
–234	+ 52	–	– 71	–215	– 405	– 1	– 118	– 217	– 29	– 40	Dec.
–315	–218	+ 1	– 46	– 52	– 506	– 53	– 303	– 127	– 1	– 22	1969 Mar.
– 68	– 80	–	+ 7	+ 5	+ 95	– 55	– 59	+ 121	+ 29	+ 59	June
– 63	– 57	–	– 3	– 3	+ 166	– 188	– 128	+ 211	+ 28	+ 243	Sept.
+105	– 15	+ 2	+ 10	+108	+ 428	– 1	– 195	+ 321	+ 96	+ 207	Dec.
– 67	– 54	–	+ 21	– 34	+ 309	– 202	– 204	+ 98	+ 528	+ 89	1970 Mar.
–218	– 32	–	– 53	–133	– 283	– 1	– 210	– 77	+ 105	– 100	June
– 94	– 54	+ 2	– 42	–	– 274	– 307	– 341	+ 1	+ 228	+ 145	Sept.
– 31	+ 6	+ 1	– 1	– 37	– 24	– 5	– 325	+ 146	+ 61	+ 99	Dec.
+404	+111	+ 2	+ 72	+219	+1.248	– 104	– 256	+ 339	+ 540	+ 729	1971 Mar.
+ 48	+ 55	+ 4	– 14	+ 3	+ 285	– 3	– 223	+ 220	– 3	+ 294	June
+934	+764	+ 4	+ 82	+ 84	+1.409	– 247	– 364	+ 995	+ 253	+ 772	Sept.
– 8	+ 58	+ 7	+ 2	– 75	+ 419	– 2	– 244	+ 239	+ 105	+ 321	Dec.
–155	–213	– 1	– 7	+ 66	+ 87	– 42	– 282	+ 49	– 36	+ 398	1972 Mar.
–911	–686	– 2	– 53	–170	– 800	– 3	– 432	– 375	– 40	+ 50	June
+125	+297	– 1	– 32	–139	+ 172	– 230	– 133	+ 373	– 12	+ 174	Sept.
–173	– 88	+ 1	– 50	– 36	+ 22	– 29	– 188	+ 36	– 67	+ 270	Dec.
– 17	–106	– 5	+ 47	+ 47	+ 196	– 139	– 220	+ 342	– 119	+ 332	1973 Mar.
+357	+173	+ 8	+ 48	+128	+ 955	– 152	– 2	+ 613	+ 394	+ 102	June
–215	+ 12	–	– 2	–225	+ 73	– 1	– 50	– 76	+ 62	+ 138	Sept.
–160	–120	–	– 26	– 14	+ 319	– 113	– 285	+ 297	+ 242	+ 178	Dec.
+ 29	+ 34	+ 1	–	– 6	+ 304	– 1	– 7	+ 16	+ 366	– 70	1974 Mar.
+ 17	+ 34	–	– 7	– 10	+ 543	– 58	– 265	+ 375	+ 402	+ 89	June
– 70	– 19	– 4	– 34	– 13	+ 220	– 64	– 149	+ 238	+ 93	+ 102	Sept.
–122	– 74	+ 4	– 43	– 9	– 403	– 51	– 241	– 19	– 98	+ 6	Dec.
+123	+ 76	– 1	+ 25	+ 23	+1.817	– 247	– 258	+2,007	+ 26	+ 289	1975 Mar.

Table 3 *continued*

Analysis of government debt

2 Treasury bills

Net purchases by the public +/sales–

£ millions

Financial years	Overseas holders: Total	Overseas holders: Central monetary institutions	Overseas holders: Other [a]	Domestic holders (other than banks)	Banking sector [b]: Total	Banking sector [b]: Deposit banks	Banking sector [b]: National Giro	Banking sector [b]: Other banks	Banking sector [b]: Discount houses	Total Treasury bills
1963/64	+ 99	+ 115	– 16	– 89	+ 89	+ 78		+14	– 3	+ 99
1964/65	+ 44	+ 63	– 19	–126	–418	–253		–17	–148	– 500
1965/66	– 185	– 185	–	– 19	+415	+241		–11	+185	+ 211
1966/67	– 94	– 89	– 5	– 38	–450	–246		–23	–181	– 582
1967/68	+1,275	+1,276	– 1	– 1	– 41	– 92		+15	+ 36	+1,233
1968/69	+ 216	+ 209	+ 7	– 42	– 34	– 36	+ 1	–51	+ 6	+ 140
1969/70	–1,450	–1,405	– 45	– 7	–317	–234	– 1	–19	– 63	–1,774
1970/71	– 612	– 610	– 2	– 5	+124	+120	–	+ 4	–	– 493
1971/72	+ 249	+ 249	–	– 4	+125	–108	+ 1	–	+232	+ 370
1972/73	+ 97	+ 97	–	– 5	+ 1	+ 17	– 1	–22	+ 7	+ 93
1973/74	– 183	– 185	+ 2	– 6	–158	+ 11	–	+24	–193	– 347
1974/75	+1,111	+1,109	+ 2	+ 49	+437	+220	–	+37	+180	+1,597
Quarter ended										
1963 Mar.	– 32	– 11	– 21	+ 90	–605	–494		+25	–136	– 547
June	+ 33	+ 39	– 6	–109	+204	+240		– 8	– 28	+ 128
Sept.	– 29	– 23	– 6	+ 29	+195	+138		+14	+ 43	+ 195
Dec.	+ 119	+ 111	+ 8	– 42	+171	+ 50		–27	+148	+ 248
1964 Mar.	– 24	– 12	– 12	+ 33	–481	–350		+35	–166	– 472
June	+ 96	+ 101	– 5	– 44	+129	+ 93		–24	+ 60	+ 181
Sept.	+ 16	+ 6	+ 10	– 12	+199	+131		+13	+ 55	+ 203
Dec.	– 62	– 40	– 22	– 47	–178	–114		–39	– 25	– 287
1965 Mar.	– 6	– 4	– 2	– 23	–568	–363		+33	–238	– 597
June	– 172	– 157	– 15	– 12	+163	+208		–31	– 14	– 21
Sept.	+ 118	+ 118	–	+ 24	+245	+183		+11	+ 51	+ 387
Dec.	– 27	– 30	+ 3	– 26	+245	+ 4		+ 9	+232	+ 192
1966 Mar.	– 104	– 116	+ 12	– 5	–238	–154		–	– 84	– 347
June	+ 102	+ 103	– 1	+ 2	+ 18	+105		– 8	– 79	+ 122
Sept.	+ 249	+ 249	–	– 7	+ 20	+ 20		–12	+ 12	+ 262
Dec.	– 26	– 25	– 1	– 12	– 9	–101		+ 1	+ 91	– 47
1967 Mar.	– 419	– 416	– 3	– 21	–479	–270		– 4	–205	– 919
June	– 3	– 12	+ 9	+ 29	+518	+286		+15	+217	+ 544
Sept.	+ 474	+ 470	+ 4	+ 7	+155	+ 19		+ 8	+128	+ 636
Dec.	+ 346	+ 352	– 6	– 20	–194	–176		– 2	– 16	+ 132
1968 Mar.	+ 458	+ 466	– 8	– 17	–520	–221		– 6	–293	– 79
June	– 220	– 209	– 11	– 28	+171	+152		–13	+ 32	– 77
Sept.	+ 138	+ 134	+ 4	+ 12	+ 18	+ 58		–14	– 26	+ 168
Dec.	+ 330	+ 322	+ 8	– 14	+220	+ 10		–	+210	+ 536
1969 Mar.	– 32	– 38	+ 6	– 12	–443	–256	+ 1	+22	–210	– 487
June	– 372	– 375	+ 3	– 13	–108	–105	–	–22	+ 19	– 493
Sept.	– 61	– 7	– 54	+ 14	– 14	+ 51	–	+ 3	– 68	– 61
Dec.	– 264	– 266	+ 2	– 3	+314	+141	– 1	–13	+187	+ 47
1970 Mar.	– 753	– 757	+ 4	– 5	–509	–321	–	+13	–201	–1,267
June	– 107	– 106	– 1	+ 4	+226	+ 83	–	–19	+162	+ 123
Sept.	+ 57	+ 57	–	– 5	+244	+ 84	+ 1	+ 5	+154	+ 296
Dec.	– 216	– 215	– 1	+ 9	+589	+214	– 1	+14	+362	+ 382
1971 Mar.	– 346	– 346	–	– 13	–935	–261	–	+ 4	–678	–1,294
June	+ 142	+ 141	+ 1	– 9	+100	+ 35	–	–21	+ 86	+ 233
Sept.	+ 57	+ 58	– 1	+ 4	+ 50	– 22	–	+49	+ 23	+ 111
Dec.	+ 83	+ 83	–	+ 15	+790	+145	+ 2	+79	+564	+ 888
1972 Mar.	– 33	– 33	–	– 14	–815	–266	– 1	–107	–441	– 862
June	+ 997	+ 997	–	– 12	+201	+151	–	+ 4	+ 46	+1,186
Sept.	– 879	– 880	+ 1	+ 3	–100	– 39	– 1	+43	–103	– 976
Dec.	+ 69	+ 70	– 1	+ 5	+115	+ 15	–	– 2	+102	+ 189
1973 Mar.	– 90	– 90	–	– 1	–215	–110	–	–67	– 38	– 306
June	– 54	– 57	+ 3	– 15	– 57	– 47	–	– 3	– 7	– 126
Sept.	– 182	– 181	– 1	+ 5	+104	+205	–	+97	–198	– 73
Dec.	– 20	– 19	– 1	– 3	+210	+144	–	–23	+ 89	+ 187
1974 Mar.	+ 73	+ 72	+ 1	+ 7	–415	–291	–	–47	– 77	– 335
June	+ 268	+ 268	–	+ 3	+206	+ 63	–	–11	+154	+ 477
Sept.	+ 375	+ 374	+ 1	+124	+ 28	+ 76	–	+58	–106	+ 527
Dec.	+ 324	+ 324	–	+ 8	+541	+100	–	+12	+429	+ 873
1975 Mar.	+ 144	+ 143	+ 1	– 86	–338	– 19	–	–22	–297	– 280

[a] Estimated; there may be some unidentified overseas holdings under 'domestic holders (other than banks)'.
[b] Other than Bank of England, Banking Department.

Table 3 *concluded*

Analysis of government debt

3 National savings and tax reserve certificates

£ millions

	National savings (changes in amounts outstanding)							Tax reserve certificates								
						Ordinary accounts[a]		Changes in amounts outstanding			Issues			Surrenders		
	Total	Savings certificates [a]	Premium bonds	Other bonds	Contractual scheme[a]	National Savings Bank	Trustee savings banks	Total	Personal	Company	Total	Personal	Company	Total	Personal	Company
Financial years																
1963/64	+156	+ 17	+ 44	+ 20		+ 31	+ 44	– 60	– 2	– 58	248	52	196	308	54	254
1964/65	+185	– 2	+ 54	+ 80		+ 14	+ 39	– 41	+12	– 53	275	67	208	316	55	261
1965/66	–118	–149	+ 55	– 69		+ 2	+ 43	– 59	+ 9	– 68	188	72	116	247	63	184
1966/67	–197	+ 14	+ 39	–124		–110	– 16	+ 97	+10	+ 87	323	86	237	226	76	150
1967/68	– 5	+ 50	+ 48	– 56		– 66	+ 19	+ 20	+21	– 1	295	95	200	275	74	201
1968/69	– 82	– 28	+ 81	– 63		– 77	+ 5	+ 36	+42	– 6	278	137	141	242	95	147
1969/70	–232	–104	+ 50	– 86	+ 6	– 90	– 8	– 52	–15	– 37	237	96	141	289	111	178
1970/71	+ 56	+ 24	+ 45	– 68	+25	– 27	+ 57	+ 35	+13	+ 22	240	107	133	205	94	111
1971/72	+436	+145	+103	+ 80	+34	– 1	+ 75	+ 45	+15	+ 30	282	138	144	237	123	114
1972/73	+399	+ 56	+ 73	+ 58	+46	+ 42	+124	–154	–31	–123	77	77		231	108	123
1973/74	+ 25	–142	+ 35	– 26	+49	+ 16	+ 93	–145	–84	– 61	12	12		157	96	61
1974/75	+136	– 33	+ 44	– 79	+33	+ 2	+169	– 49	–37	– 12				49	37	12
Quarter ended																
1963 Mar.	+116	+ 18	+ 13	+ 22		+ 33	+ 30	–173	–24	–149	74	12	62	247	36	211
June	+ 20	+ 8	+ 9	+ 2		– 4	+ 5	+ 36	+ 8	+ 28	48	11	37	12	3	9
Sept.	+ 26	+ 6	+ 11	+ 5		+ 2	+ 2	+ 31	+ 6	+ 25	64	11	53	33	5	28
Dec.	+ 23	+ 2	+ 11	+ 7		+ 1	+ 2	+ 46	+12	+ 34	63	16	47	17	4	13
1964 Mar.	+ 87	+ 1	+ 13	+ 6		+ 32	+ 35	–173	–28	–145	73	14	59	246	42	204
June	+ 55	+ 4	+ 16	+ 26		– 1	+ 10	+ 68	+10	+ 58	84	13	71	16	3	13
Sept.	+ 40	+ 4	+ 12	+ 30		– 4	– 2	+ 23	+ 5	+ 18	57	11	46	34	6	28
Dec.	+ 27	+ 1	+ 12	+ 18		– 4	–	+ 44	+19	+ 25	61	23	38	17	4	13
1965 Mar.	+ 63	– 11	+ 14	+ 6		+ 23	+ 31	–176	–22	–154	73	20	53	249	42	207
June	+ 4	– 19	+ 11	+ 4		+ 1	+ 7	+ 32	+12	+ 20	45	16	29	13	4	9
Sept.	– 58	– 33	+ 9	– 20		– 10	– 4	+ 3	+ 5	– 2	44	11	33	41	6	35
Dec.	– 37	– 48	+ 18	– 1		– 7	+ 1	+ 36	+18	+ 18	47	23	24	11	5	6
1966 Mar.	– 27	– 49	+ 17	– 52		+ 18	+ 39	–130	–26	–104	52	22	30	182	48	134
June	– 14	+ 33	+ 11	– 31		– 27	–	+ 33	+13	+ 20	42	18	24	9	5	4
Sept.	– 91	– 4	+ 8	– 37		– 39	– 19	+100	+13	+ 87	114	20	94	14	7	7
Dec.	– 70	– 12	+ 9	– 21		– 33	– 13	+ 74	+16	+ 58	78	20	58	4	4	–
1967 Mar.	– 22	– 3	+ 11	– 35		– 11	+ 16	–110	–32	– 78	89	28	61	199	60	139
June	+ 24	+ 36	+ 17	– 9		– 23	+ 3	+ 74	+15	+ 59	89	22	67	15	7	8
Sept.	– 11	+ 12	+ 11	– 10		– 19	– 5	+ 36	+ 8	+ 28	53	17	36	17	9	8
Dec.	– 34	+ 5	+ 9	– 28		– 21	+ 1	+ 36	+19	+ 17	51	25	26	15	6	9
1968 Mar.	+ 16	– 3	+ 11	– 9		– 3	+ 20	–126	–21	–105	102	31	71	228	52	176
June	– 38	+ 6	+ 12	– 30		– 25	– 1	+ 37	+24	+ 13	52	32	20	15	8	7
Sept.	– 35	– 9	+ 19	– 6		– 26	– 13	+ 42	+19	+ 23	58	29	29	16	10	6
Dec.	– 34	– 10	+ 27	– 19		– 24	– 8	+ 68	+33	+ 35	74	38	36	6	5	1
1969 Mar.	+ 25	– 15	+ 23	– 8		– 2	+ 27	–111	–34	– 77	94	38	56	205	72	133
June	– 90	– 24	+ 13	– 32		– 37	– 10	+ 33	+ 4	+ 29	66	22	44	33	18	15
Sept.	– 66	– 28	+ 13	– 4		– 28	– 19	+ 18	+ 2	+ 16	42	21	21	24	19	5
Dec.	– 93	– 28	+ 12	– 47	+ 2	– 23	– 9	+ 36	+15	+ 21	51	24	27	15	9	6
1970 Mar.	+ 17	– 24	+ 12	– 3	+ 4	– 2	+ 30	–139	–36	–103	78	29	49	217	65	152
June	– 63	– 29	+ 9	– 27	+ 6	– 22	–	+ 34	+ 7	+ 27	56	23	33	22	16	6
Sept.	– 26	– 18	+ 11	– 9	+ 6	– 17	+ 1	+ 38	+ 8	+ 30	60	25	35	22	17	5
Dec.	+ 21	+ 38	+ 12	– 16	+ 6	– 18	– 1	+ 45	+21	+ 24	57	29	28	12	8	4
1971 Mar.	+124	+ 33	+ 13	– 16	+ 7	+ 30	+ 57	– 82	–23	– 59	67	30	37	149	53	96
June	+ 59	+ 24	+ 35	– 6	+ 7	– 16	+ 15	+ 12	+ 4	+ 8	54	29	25	42	25	17
Sept.	+ 55	+ 20	+ 23	+ 4	+ 8	– 4	+ 4	+ 67	+17	+ 50	91	35	56	24	18	6
Dec.	+133	+ 55	+ 22	+ 43	+ 9	– 2	+ 6	+ 84	+26	+ 58	98	35	63	14	9	5
1972 Mar.	+189	+ 46	+ 23	+ 39	+10	+ 21	+ 50	–118	–32	– 86	39	39		157	71	86
June	+151	+ 19	+ 18	+ 58	+11	+ 9	+ 36	+ 7	+12	– 5	25	25		18	13	5
Sept.	+ 73	+ 15	+ 16	+ 12	+11	+ 2	+ 17	– 7	+ 3	– 10	19	19		26	16	10
Dec.	+ 62	+ 10	+ 16	+ 3	+12	+ 3	+ 18	+ 5	+10	– 5	18	18		13	8	5
1973 Mar.	+113	+ 12	+ 23	– 15	+12	+ 28	+ 53	–159	–56	–103	15	15		174	71	103
June	+ 63	– 5	+ 13	+ 11	+12	–	+ 32	– 11	– 7	– 4	11	11		22	18	4
Sept.	+ 37	– 37	+ 13	+ 18	+13	+ 3	+ 27	– 24	–18	– 6	1	1		25	19	6
Dec.	– 69	– 45	+ 4	– 25	+12	– 3	– 12	– 22	– 9	– 13				22	9	13
1974 Mar.	– 6	– 55	+ 5	– 30	+12	+ 16	+ 46	– 88	–50	– 38				88	50	38
June	– 18	– 30	+ 10	– 36	+12	– 12	+ 38	– 17	–14	– 3				17	14	3
Sept.	+ 12	+ 5	+ 9	– 23	+12	– 6	+ 15	– 10	– 9	– 1				10	9	1
Dec.	+ 21	– 11	+ 10	– 17	+ 7		+ 32	– 10	– 6	– 4				10	6	4
1975 Mar.	+121	+ 3	+ 15	– 3	+ 2	+ 20	+ 84	– 12	– 8	– 4				12	8	4

[a] Including estimated accrued interest to date.

Notes to Tables 1–3

Table 1: Central government: current and capital accounts

This table gives a national income accounts classification of transactions which make up the central government borrowing requirement (net balance) in Table 2. It is a summary of the current and capital accounts of the central government, published by the Central Statistical Office in *Financial Statistics*, and the *National Income and Expenditure* 'Blue Book'.

Table 2: Central government: borrowing requirement and its financing

This table provides a summary, for calendar quarters and financial years, of all transactions affecting the central government, and analyses government borrowing according to the source of the funds borrowed. It classifies transactions in three main categories. The first category comprises:

a The net amount paid out, or received, by the Consolidated Fund: this is mainly on account of current revenue and expenditure, but also covers certain domestic loans – including any at subsidised rates of interest – and all overseas lending.

b The amount lent from the National Loans Fund (all at market rates) to local authorities, nationalised industries and other domestic bodies, less the repayments of principal on such loans. Interest on these loans, together with the profits of the Issue Department of the Bank of England, is set off in the National Loans Fund against the cost of interest, management and expenses of the national debt. Any shortfall is made good by a transfer from the Consolidated Fund, so that receipts and payments relating to debt servicing are self-balancing in the National Loans Fund by the end of a financial year.

c The net change in other central government funds and accounts, the largest components of which are the balances of the National Insurance Funds and departmental balances held with the Paymaster General. This category also includes various statistical adjustments.

d The borrowing requirement of the Northern Ireland Government.

The aggregate of these items, called the central government borrowing requirement (net balance), is a measure of the net expenditure (including lending) of the central government resulting broadly from decisions of a budgetary nature.

The series is affected by changes in the system of government accounting in 1964, following the presentation to Parliament of a White Paper (Cmnd. 2014) in May 1963, and in 1968, as a result of the National Loans Act 1968 (the effects of which were explained in the Bank's *Quarterly Bulletin* for September 1968, page 280). Where possible, earlier figures have been revised to take account of the changes.

Secondly, the table brings together under the heading 'external transactions' any net cost or gain in sterling resulting from:

a changes in the official reserves and other items financing the total currency flow in the balance of payments accounts: these comprise changes resulting from the Exchange Equalisation Account's transactions in gold, foreign exchange and special drawing rights (other than allocations), and changes in net transactions with the International Monetary Fund (except for the payment of subscriptions) and with other monetary authorities; and

b any other increase or decrease in overseas holdings of government stocks and Treasury bills, and any change in other forms of central government debt to overseas.

Together these items represent the impact on the central government's domestic financing of the overseas transactions of the country as a whole.

In the March 1974 Budget it was announced that the Government were to borrow $2·5 billion in the euro-dollar market. Drawings on the loan in the quarters ended December 1974 and March 1975 (£644 million and £423 million, respectively), which were made partly through UK banks and partly direct from banks abroad, are included under 'finance of external currency flow'.

Finally, the table analyses government domestic borrowing in sterling to show changes in both the banks' and other domestic holdings of notes, coin and government debt. Financing of the Northern Ireland Government's borrowing requirement takes the form of bank advances and changes in holdings of stocks, Treasury bills and other securities issued by the Northern Ireland Government. The domestic sterling borrowing requirement is equal to the sum of the central government borrowing requirement (net balance) and the external and foreign currency transactions.

The division between domestic and overseas holdings of government stocks and Treasury bills is not exact. Some unidentified changes in overseas holdings may be included among the residual figures for domestic holdings, but the amounts involved are thought not to be very large.

Tax deposit accounts were introduced with effect from 2 April 1973 to enable companies to anticipate payment of corporation tax (but not advance corporation tax). The scheme was terminated on 8 October 1974, and with effect from 6 October 1975 was replaced by a new form of deposit to be known as 'certificates of tax deposit'. The accounts, operated by the Inland Revenue, continue to attract interest at Treasury bill rate, with a bonus of 2½% per annum if the funds are used to meet the tax. Existing deposits will need to be applied in satisfaction of tax or withdrawn for cash within the period ending 1 January 1977. Although available to banks, the banking sector made no use of the scheme.

In this *Abstract*, the treatment of the redemption of government-guaranteed stock has been altered. On the previous basis all such redemptions were regarded as having been financed by government loans; this was akin to the central government refinancing its own debt, which should not contribute to the borrowing requirement. However, nationalised industries do not necessarily borrow from the central government in order to redeem their government-guaranteed stock. For this reason, a more conventional treatment has now

been adopted under which all central government lending to public corporations, whether or not for the redemption of government-guaranteed stock, contributes to the borrowing requirement.

More details of the components of central government financing were given in an article in the March 1966 *Bulletin*, page 29, and the changes resulting from the National Loans Act 1968 were explained in the September 1968 *Bulletin*, page 280.

Table 3: Analysis of government debt

1 Stocks

This section gives a more detailed analysis by type of holder of the changes, included in Table 2, in the amount of government stocks held by overseas holders, the banking sector and other domestic holders. Changes are shown at cash value except for those of the banking sector, where the figures relate mainly to changes in book value – any difference between the book and cash value being reflected in the residual figures for 'domestic holders (other than banks)'.

Here and throughout this *Abstract*, figures of British government stocks include also government-guaranteed stocks – mainly those of the nationalised industries.

The figures for overseas holders, as in Table 2, are based partly on the statistics of UK external liabilities in sterling (Table 25) and partly on information extracted from the registers of government stocks; they should not be regarded as more than estimates – any error being reflected in the residual figures for 'domestic holders (other than banks)'. 'Central monetary institutions' covers the holdings of central banks, currency boards, the General and Note Security Funds of the Crown Agents, the Bank for International Settlements, and a few other accounts, known to be used for central monetary purposes.

The table includes a maturity analysis of official transactions in government stocks. In this analysis, stocks with optional redemption dates are classified according to the final date; and 4% Victory Bonds according to the average life to maturity; where stocks are converted, both sides of the operation are included, each in the appropriate category. The full analysis is not available for the earlier dates.

2 Treasury bills

This table gives a further analysis of the changes, included in Table 2, in the amount of Treasury bills – at nominal value – held by overseas holders and the banking sector.

Figures for overseas holdings of Treasury bills include changes in Treasury bills held as the counterpart of official financing transactions with overseas monetary authorities. These are not identifiable in Table 2 as they are one component only of the item 'finance of external currency flow'.

3 National savings and tax reserve certificates

The first part of this table, derived from Department for National Savings statistics, analyses the figures for national savings in Table 2. Changes in deposits with the special investment departments of the trustee savings banks and in the investment account of the National Savings Bank are excluded because they do not directly affect the central government: that part of their funds which is invested in government debt is included in Table 2 under 'domestic sterling borrowing (other than from banking sector): marketable debt'.

The second part gives further details of the figures for tax reserve certificates in Table 2. Before June 1966 the figures for 'companies' represented the residual between total issues and surrenders of tax reserve certificates, and issues to, and surrenders by, 'persons' as shown in the Bank of England's records. This residual was affected by a timing adjustment applied to the figures for persons; applications from persons received at the Bank during the first three working days of a quarter were included with the figures for the previous quarter, in an attempt to relate the figures so far as possible to the date on which applicants paid for the certificates; most applications for certificates reach the Bank through a commercial bank, so that the applicant's bank account would have been debited a few days before the subscription was transferred to the Exchequer. This adjustment was made to enable the figures to be used with other statistics of personal savings in the national income accounts.

On 27 June 1966, however, separate certificates were introduced for persons and for companies – at different rates of interest and usable in settlement of different taxes. The opportunity was then taken, in the figures for the quarter ended June 1966, to abandon the timing adjustment referred to above. From then onwards, the figures for issues to 'persons' and to 'companies' related strictly to the amounts received by the central government on account of the two types of tax reserve certificates. The figures of surrenders, however, include the amounts paid by the central government on the previous type of certificate, which is still being surrendered, though now in only very small amounts. Certificates of this type surrendered by individuals, partnerships and private firms have been entered under 'persons', and all others under 'companies'.

Tax reserve certificates are no longer issued. The last issue of company certificates was withdrawn on 31 December 1971 but a final personal issue was made available from 3 January 1972 until 29 June 1973. The role of tax reserve certificates, and the arrangements introduced in 1966 were more fully described in the December 1968 issue of the Bank's *Bulletin*, page 391.

Table 4

Currency circulation

£ millions

Weekly averages	Notes and coin outstanding					Held by banks					Estimated circulation with the public
	Total	Bank of England	Scottish clearing banks	Northern Ireland banks	Estimated coin	Total	Banking Department	Scottish clearing banks	Northern Ireland banks	London clearing banks	
1963 Dec.	2,955	2,613	129	7	206	635	52	137	9	437	2,320
1964 „	3,116	2,770	131	7	208	676	52	142	11	472	2,440
1965 „	3,279	2,925	134	8	212	695	27	145	11	512	2,584
1966 Dec.	3,428	3,063	135	9	221	737	28	146	12	551	2,690
1967 „	3,589	3,213	141	10	225	783	47	153	14	569	2,806
1968 „	3,735	3,338	146	13	238	787	31	157	16	583	2,947
1969 „	3,950	3,450	153	13	334	904	49	166	17	673	3,046
1970 Jan.	3,815	3,313	151	13	337	880	47	167	18	648	2,935
Feb.	3,748	3,250	150	13	335	794	30	162	16	586	2,955
Mar.	3,815	3,313	153	13	335	801	35	163	16	588	3,013
Apr.	3,872	3,365	156	13	337	840	33	168	16	623	3,032
May	3,884	3,375	156	13	339	829	36	167	16	610	3,054
June	3,963	3,450	159	13	340	884	66	170	16	632	3,079
July	4,054	3,540	159	14	341	880	44	171	17	648	3,174
Aug.	4,078	3,563	158	15	343	908	38	176	18	676	3,170
Sept.	4,045	3,530	153	18	344	881	49	166	21	646	3,164
Oct.	4,019	3,500	155	19	346	859	28	167	21	642	3,161
Nov.	4,048	3,525	156	20	347	866	40	168	22	636	3,182
Dec.	4,199	3,670	160	20	349	903	42	172	23	665	3,296
1971 Jan.	4,080	3,550	158	20	352	889	36	172	23	657	3,191
Feb.	4,247	3,675	162	20	390	891	51	175	24	642	3,356
Mar.	4,264	3,700	165	21	378	917	44	181	24	669	3,346
Apr.	4,262	3,712	162	21	367	922	43	176	24	680	3,340
May	4,194	3,650	162	21	361	876	34	175	24	643	3,318
June	4,262	3,720	164	21	358	904	40	173	24	666	3,359
July	4,322	3,781	165	22	354	897	21	177	24	675	3,426
Aug.	4,320	3,787	159	22	352	922	41	173	25	683	3,399
Sept.	4,244	3,710	162	23	349	868	33	174	25	636	3,376
Oct.	4,229	3,694	166	24	346	852	33	176	25	618	3,377
Nov.	4,257	3,719	168	24	345	849	25	178	26	621	3,408
Dec.	4,408	3,865	173	25	345	882	26	182	27	648	3,526
1972 Jan.	4,292	3,750	171	25	345	885	37	184	28	636	3,406
Feb.	4,227	3,688	169	26	344	789	29	179	27	554	3,437
Mar.	4,314	3,770	174	27	344	796	35	182	28	551	3,517
Apr.	4,426	3,875	178	27	345	867	39	189	29	611	3,559
May	4,440	3,888	179	28	346	823	18	189	29	587	3,618
June	4,528	3,975	179	28	346	860	27	191	29	613	3,668
July	4,627	4,075	177	28	347	865	19	195	29	622	3,762
Aug.	4,641	4,094	173	28	346	880	27	187	29	637	3,761
Sept.	4,598	4,050	175	27	346	853	24	187	28	613	3,745
Oct.	4,622	4,069	179	27	347	853	30	189	28	606	3,768
Nov.	4,668	4,106	182	27	353	850	19	192	28	611	3,818
Dec.	4,955	4,380	189	28	359	865	20	201	29	615	4,090
1973 Jan.	4,826	4,250	186	28	362	910	27	204	30	649	3,917
Feb.	4,730	4,181	159	28	363	841	26	196	29	590	3,888
Mar.	4,818	4,235	192	28	363	850	20	200	29	601	3,968
Apr.	4,925	4,344	192	28	361	863	19	204	29	611	4,062
May	4,974	4,388	196	29	362	894	16	210	30	638	4,081
June	5,041	4,450	199	29	364	918	30	213	29	646	4,122
July	5,180	4,588	198	29	365	940	23	218	31	668	4,240
Aug.	5,195	4,606	195	28	366	963	35	211	30	687	4,232
Sept.	5,129	4,530	202	30	367	1,000	45	216	32	707	4,128
Oct.	5,081	4,475	206	30	370	944	25	219	31	669	4,137
Nov.	5,150	4,538	209	26	377	960	26	221	32	681	4,190
Dec.	5,458	4,830	215	30	383	1,020	18	228	32	742	4,438
1974 Jan.	5,374	4,744	214	30	386	1,054	21	236	33	764	4,320
Feb.	5,205	4,581	209	29	386	912	26	222	31	633	4,294
Mar.	5,268	4,640	214	29	385	918	24	226	30	638	4,350
Apr.	5,453	4,819	219	28	387	976	19	230	30	697	4,477
May	5,426	4,788	222	28	388	954	24	235	30	665	4,473
June	5,535	4,890	228	28	389	1,001	25	243	30	703	4,535
July	5,689	5,044	226	29	390	996	21	225	32	718	4,693
Aug.	5,798	5,150	227	30	391	1,057	34	243	32	748	4,742
Sept.	5,807	5,150	233	30	394	1,038	29	245	32	732	4,769
Oct.	5,832	5,163	238	31	401	1,026	32	251	32	711	4,807
Nov.	5,936	5,255	240	31	410	1,041	19	253	32	737	4,895
Dec.	6,325	5,631	248	31	415	1,159	13	262	33	851	5,166

Additional notes appear on the opposite page.

Notes to Table 4: Currency circulation

Figures for the Bank of England and the London clearing banks relate to the average of Wednesdays in each month; those for the Scottish clearing banks and the Northern Ireland banks relate to the average in periods of four consecutive weeks, as published in the *London Gazette* and the *Belfast Gazette* respectively, with as close a correspondence as possible to the calendar month.

The series relates to the total note issues of the Bank of England, the Scottish clearing banks and the Northern Ireland banks, plus the estimated total of UK silver, cupro-nickel, bronze and nickel-brass coin in circulation (excluding coin in the Bank of England, Issue Department – none held since February 1972), less notes and coin held by the Bank of England, Banking Department, by the London and Scottish clearing banks, and by the Northern Ireland banks. The figures for coin in circulation are provided by the Royal Mint, and make an allowance for coin which has been lost, destroyed or otherwise wasted.

Table 5

Bank of England

£ millions

	Issue Department				Banking Department								
	Liabilities		Assets		Liabilities					Assets			
	Notes in circulation	Notes in Banking Department	Government securities[a]	Other securities	Total[b]	Public deposits	Special deposits	Bankers deposits	Other accounts and rest	Government securities	Discounts and advances	Other securities	Notes and coin
1963 Dec. 11	2,556	44	2,599	1	333	12	–	228	78	207	58	22	46
1964 „ 9	2,696	54	2,749	1	338	10	–	230	83	229	29	25	55
1965 „ 8	2,876	24	2,899	1	480	12	96	261	96	374	53	27	26
1966 „ 14	3,036	14	3,049	1	584	12	198	247	112	515	27	27	15
1967 „ 13	3,160	40	3,199	1	621	12	213	259	122	454	97	29	41
1968 „ 11	3,282	18	3,299	1	671	12	226	278	140	553	62	37	19
1969 „ 10	3,370	30	3,375	25	613	12	224	221	141	461	70	50	32
1970 Jan. 21	3,230	21	3,222	29	593	13	226	198	141	455	64	51	23
Feb. 18	3,231	20	3,213	38	636	15	220	248	138	454	46	114	22
Mar. 18	3,284	16	3,260	40	582	16	215	203	133	401	35	127	19
Apr. 15	3,334	41	3,324	51	529	12	206	164	132	367	33	86	43
May 20	3,348	52	3,338	62	583	21	260	162	125	427	30	72	54
June 17	3,384	66	3,357	93	585	13	262	171	124	438	31	48	68
July 15	3,508	42	3,444	106	650	11	261	223	140	516	41	49	44
Aug. 19	3,511	39	3,451	99	603	13	270	177	128	470	48	44	41
Sept. 16	3,479	71	3,437	113	667	13	270	178	191	505	48	41	73
Oct. 21	3,472	28	3,372	128	701	15	272	184	215	588	44	39	30
Nov. 18	3,488	62	3,395	155	831	14	386	224	192	667	63	37	64
Dec. 9	3,592	58	3,477	173	744	11	388	167	163	605	42	37	60
1971 Jan. 20	3,470	30	3,312	188	842	12	391	229	195	672	101	37	32
Feb. 17	3,658	42	3,466	234	968	15	398	314	226	712	168	44	44
Mar. 17	3,672	28	3,412	288	1,004	15	398	316	260	803	71	101	29
Apr. 21	3,674	51	3,418	307	919	15	408	236	245	679	78	110	52
May 19	3,608	42	3,342	308	923	17	404	233	254	717	78	85	43
June 16	3,683	42	3,386	339	913	11	404	211	272	724	66	80	43
July 21	3,787	13	3,436	364	939	15	402	223	284	740	100	85	14
									Reserves and other accounts		Advances and other accounts	Premises, equipment and other securities	
Aug. 18	3,732	43	3,409	366	884	15	413	171	270	754	24	62	44
Sept. 15	3,672	28	3,299	401	547	12	–	204	316	371	52	95	29
Oct. 20	3,662	38	3,260	440	581	16	–	220	330	370	43	129	39
Nov. 17	3,696	29	3,288	437	599	18	–	231	335	411	29	129	30
Dec. 8	3,785	40	3,380	445	540	11	–	181	333	368	23	108	41
1972 Jan. 19	3,670	30	3,270	430	538	15	–	168	340	413	24	71	30
Feb. 16	3,663	37	3,207	493	542	15	–	178	334	403	24	77	38
Mar. 15	3,717	33	3,245	505	590	14	–	191	370	409	25	123	33
Apr. 19	3,826	49	3,363	512	601	23	–	210	353	437	26	89	49
May 17	3,885	15	3,377	523	650	20	–	216	399	473	27	134	16
June 21	3,924	26	3,430	520	658	20	–	256	367	422	27	182	27
July 19	4,088	12	3,593	507	594	18	–	199	362	274	28	280	12
Aug. 16	4,052	23	3,534	541	523	19	–	205	284	337	32	131	23
Sept. 20	4,004	21	3,469	556	514	21	–	189	289	370	40	83	21
Oct. 18	4,042	33	3,516	559	571	20	–	253	283	411	63	64	33
Nov. 15	4,094	31	3,600	525	555	24	–	218	298	430	28	65	32
Dec. 13	4,379	21	3,878	522	630	20	119	224	252	488	41	79	22
1973 Jan. 17	4,160	15	3,638	537	1,223	21	692	196	299	1,098	24	85	16
Feb. 21	4,166	34	3,495	705	1,284	22	714	230	303	1,089	32	129	34
Mar. 21	4,224	26	3,518	732	1,306	28	728	202	333	1,085	39	156	26
Apr. 18	4,351	24	3,691	684	1,382	22	737	267	341	1,138	49	171	24
May 16	4,354	21	3,747	628	1,388	23	747	264	339	1,108	30	229	21
June 20	4,405	20	3,696	729	1,406	20	754	268	349	1,136	35	215	20
July 18	4,608	17	3,973	652	1,462	19	772	282	374	1,209	40	196	17
Aug. 15	4,545	30	4,004	571	1,698	20	1,072	248	343	1,408	46	214	30
Sept. 19	4,454	46	3,856	644	1,683	25	1,098	247	298	1,455	31	151	46
Oct. 17	4,447	28	3,622	853	1,742	22	1,120	274	311	1,480	48	186	28
Nov. 21	4,562	13	3,782	793	1,790	25	1,151	272	327	1,477	67	232	14
Dec. 12	4,788	12	4,027	773	1,982	23	1,439	194	311	1,675	32	263	12
1974 Jan. 16	4,635	15	3,828	822	2,071	23	1,501	245	287	1,796	65	194	16
Feb. 20	4,552	23	3,535	1,040	1,989	28	1,368	266	312	1,685	131	149	24
Mar. 20	4,629	21	3,814	836	2,007	31	1,351	290	320	1,686	173	126	22
Apr. 17	4,852	23	4,259	616	1,624	16	1,051	239	303	1,341	143	116	24
May 15	4,751	24	4,407	368	1,546	16	893	253	369	1,240	146	136	24
June 19	4,859	16	4,483	392	1,466	14	884	236	317	1,101	222	127	16
July 17	5,047	28	4,777	298	1,455	15	902	229	294	1,079	226	121	29
Aug. 21	5,109	41	4,746	404	1,578	12	922	238	391	1,178	235	124	41
Sept. 18	5,115	35	4,844	306	1,674	17	922	290	430	1,248	268	123	35
Oct. 16	5,130	45	4,901	274	1,579	16	917	233	398	1,176	282	75	46
Nov. 20	5,280	20	5,055	245	1,583	15	929	287	337	1,249	188	126	20
Dec. 11	5,520	5	5,284	241	1,595	18	928	300	334	1,248	189	153	5

[a] Including 'government debt' £11 million.

[b] Including 'capital' £14·6 million.

Additional notes appear on the opposite page.

Notes to Table 5: Bank of England

The figures are shown at the bankers' make-up dates, normally the third Wednesday in each month.

Issue Department

Other securities include:

a Gold coin and bullion until 6 August 1970 when the department's holding of £0·4 million was sold to the Exchange Equalisation Account.

b Other coin until 9 February 1972 since when the Issue Department has held no coin.

c From June 1969 onwards, refinance provided against promissory notes in respect of medium and long-term export credit and lending for domestic shipbuilding by banks in the United Kingdom. The current refinancing arrangements are described in the June 1972 issue of the Bank of England *Quarterly Bulletin*, page 205, and the March 1975 issue, page 48.

d Commercial bills and local authority debt acquired through market operations.

Banking Department

Public deposits consist of all government balances held at the Bank, including the accounts of the National Loans Fund, HM Paymaster General, the National Debt Commissioners, dividend accounts, accounts connected with tax collection, and various government funds.

Special deposits include supplementary deposits. Details of these schemes are given in the additional notes to Table 9.

Bankers' deposits include the balances held at the Bank by the London clearing banks, Scottish banks, and discount houses, together with the offices in the United Kingdom of some other deposit banks, accepting houses, and a number of overseas and other banks.

Reserves and other accounts include the balances of overseas central banks, and some private sector accounts.

Premises, equipment and other securities include all premises and equipment, together with, in particular, holdings of commercial and local authority bills, which are entered at nominal value.

As from 1 September 1970 certain sterling holdings of official institutions overseas, which had hitherto been employed on behalf of those institutions by the Bank of England under their guarantee – primarily in Treasury bills but occasionally in other liquid assets – are accounted as direct, rather than contingent, liabilities of the Bank of England and the assets in which the funds are invested are included among the assets of the Banking Department.

From 28 February 1971, the figures reflect certain changes in the treatment of reserves in the books of the Banking Department in connection with the publication by the Bank of England of a full balance sheet and profit and loss account. The main effects of these changes were to increase the figures on the assets side for government securities and for other securities, and on the liabilities side for other accounts, as reserves hitherto earmarked against specific assets were brought together on the liabilities side of the account.

Following the publication on 28 July 1971 of the annual *Report and accounts* of the Bank for the year ended 28 February 1971, some other minor changes were made to the figures of the Banking Department, as follows: on the liabilities side, unallocated profit of the Bank formerly described as 'rest' was included in 'reserves and other accounts', which replaced the item 'other accounts'; on the assets side, Treasury bills discounted for customers were included in 'government securities' instead of in 'discounts and advances', the title of which was changed to 'advances and other accounts'; and the title of 'other securities' was changed to 'premises, equipment and other securities'.

Table 6

Treasury bill tender and Bank of England's minimum lending rate

Fridays	Amount offered	Amount applied for	Amount allotted	Lowest price accepted for 91-day bills	Average rate of discount on allotment	Bank of England's minimum lending rate to the market [a]
	£ millions			*£*	*Per cent per annum*	
1970 Jan. 2	100	231	100	98·10	7·6000	8
" 9	100	193	100	98·11	7·5792	"
" 16	100	214	100	98·11	7·5500	"
" 23	100	191	100	98·12	7·5250	"
" 30	100	243	100	98·13	7·5125	"
Feb. 6	100	214	100	98·10	7·5667	"
" 13	80	181	80	98·05	7·1125	"
" 20	80	185	80	98·10	7·6083	"
" 27	80	174	80	98·10	7·5917	"
Mar. 6	80	167	80	98·16	7·3292	7½
" 13	80	183	80	98·18	7·3083	"
" 20	80	170	80	98·19	7·2583	"
" 26[b]	110	206	110	98·21	7·1792	"
Apr. 3	120	195	120	98·21	7·1708	"
" 10	80	172	80	98·23	7·0958	"
" 17	80	174	80	98·32	6·7250	7
" 24	80	159	80	98·30	6·7750	"
May 1	80	162	80	98·30	6·7017	"
" 8	100	191	100	98·31	6·7750	"
" 15	120	203	120	98·30	6·8042	"
" 22	140	222	140	98·29	6·8583	"
" 29	160	259	160	98·29	6·8625	"
June 5	180	281	180	98·29	6·8625	"
" 12	120	190	120	98·27½	6·9000	"
" 19	120	216	120	98·29	6·8625	"
" 26	120	211	120	98·29	6·8542	"
July 3	120	214	120	98·29½	6·8417	"
" 10	100	180	100	98·29	6·8458	"
" 17	80	190	80	98·28	6·8750	"
" 24	120	178	120	98·29	6·8667	"
" 31	80	175	80	98·29½	6·8250	"
Aug. 7	120	217	120	98·30	6·8083	"
" 14	80	152	80	98·29½	6·8250	"
" 21	190	267	190	98·30	6·8167	"
" 28	250	332	250	98·30	6·8167	"
Sept. 4	220	295	220	98·30	6·8167	"
" 11	160	242	160	98·30	6·8167	"
" 18	180	252	180	98·30	6·8167	"
" 25	200	299	200	98·30	6·8125	"
Oct. 2	180	249	180	98·30	6·8167	"
" 9	180	260	180	98·30	6·8167	"
" 16	140	239	140	98·30	6·8083	"
" 23	180	268	180	98·30	6·8167	"
" 30	130	217	130	98·30	6·8125	"
Nov. 6	130	206	130	98·30	6·8167	"
" 13	130	191	130	98·30	6·8167	"
" 20	170	263	170	98·30	6·8125	"
" 27	160	244	160	98·30	6·8167	"
Dec. 4	180	255	180	98·30	6·8167	"
" 11	200	285	200	98·30	6·8167	"
" 18	140	190	140	98·30	6·8167	"
" 24[b]	220	297	220	98·30	6·8167	"
1971 Jan. 1	130	204	130	98·30	6·8125	"
" 8	130	201	130	98·30	6·8125	"
" 15	100	188	100	98·31	6·7792	"
" 22	260	348	260	98·31	6·7792	"
" 29	250	372	100	98·31	6·7708	"
Feb. 5	200	328	200	98·31	6·7750	"
" 12	160	291	160	98·31	6·7668	"
" 19	160	279	160	98·32	6·7299	"
" 26	80	162	80	98·32	6·7157	"
Mar. 5	200	287	200	98·33	6·6940	"
" 12	100	238	100	98·33½	6·6659	"
" 19	80	194	80	98·33½	6·6416	"
" 26	80	201	80	98·34½	6·6242	"
1971 Apr. 2	80	132	80	98·54½	5·8293	6
" 8[b]	120	238	120	98·55½	5·7849	"
" 16	80	192	80	98·56	5·7561	"
" 23	130	233	130	98·57½	5·7081	"
" 30	80	160	80	98·58	5·6844	"
May 7	140	230	140	98·58	5·6840	"
" 14	140	217	140	98·59	5·6517	"
" 21	140	238	140	98·59½	5·6276	"
" 28	120	237	120	98·59	5·6318	"
June 5	200	311	200	98·60	5·6090	"
" 11	180	280	180	98·60	5·6064	"
" 18	180	285	180	98·60	5·6070	"
" 25	100	232	100	98·60	5·5917	"
July 2	100	222	100	98·60½	5·5925	"
" 9	160	256	160	98·61	5·5700	"
" 16	80	196	80	98·61½	5·5396	"
" 23	180	292	180	98·61	5·5638	"
" 30	120	221	120	98·61	5·5642	"
Aug. 6	160	253	160	98·59	5·6301	"
" 13	160	255	160	98·57	5·7252	"
" 20	220	357	220	98·54	5·8288	"
" 27	180	310	180	98·55	5·8052	"
Sept. 3	220	367	220	98·77	4·9165	5
" 10	200	302	100	98·78½	4·8633	"
" 17	120	492	120	98·80	4·8049	"
" 24	180	524	180	98·81	4·7531	"
Oct. 1	120	460	120	98·82	4·7235	"
" 8	100	419	100	98·83	4·6763	"
" 15	80	327	80	98·85	4·6103	"
" 22	120	349	120	98·85½	4·5723	"
" 29	80	322	80	98·85½	4,5610	"
Nov. 5	100	324	100	98·85½	4·5693	"
" 12	60	330	60	98·86½	4·5480	"
" 19	100	361	100	98·87	4·5135	"
" 26	60	434	60	98·91½	4·2805	"
Dec. 3	100	385	100	98·94	4·2203	"
" 10	180	398	180	98·91	4·3150	"
" 17	180	331	180	98·89	4·4089	"
" 24	300	513	300	98·88½	4·4 712	"
" 31	160	455	160	98·89	4·4087	"
1972 Jan. 7	140	375	140	98·90	4·3782	"
" 14	80	317	80	98·91	4·3538	"
" 21	100	336	100	98·90½	4·3727	"
" 28	60	276	60	98·90½	4·3519	"
Feb. 4	60	261	60	98·90½	4·3771	"
" 11	60	309	60	98·91	4·3667	"
" 18	60	281	60	98·91	4·3677	"
" 25	60	260	60	98·91	4,3600	"
Mar. 3	100	320	80	98·91	4·3582	"
" 10	120	308	120	98·91	4·3495	"
" 17	120	295	120	98·91½	4·3493	"
" 24	100	300	100	98·92	4·3285	"
" 30[b]	180	357	180	98·91½	4·3142	"
Apr. 7	100	299	100	98·92	4·3305	"
" 14	60	278	60	98·92½	4·3038	"
" 21	150	448	150	98·93	4·2890	"
" 28	80	270	80	98·93½	4·2686	"
May 5	80	316	80	98·94	4·2516	"
" 12	80	299	80	98·93½	4·2581	"
" 19	100	333	100	98·93½	4·2708	"
" 26	60	227	60	98·92	4·3026	"
June 2	60	192	60	98·90	4·4943	"
" 9	200	345	200	98·75	4·8487	"
" 16	200	356	200	98·60	5·5333	"
" 23	240	393	60	98·60	5·6154	6
" 30	80	233	60	98·57	5·6372	"

[a] Before 13 October 1972 the figures shown relate to Bank rate. From that date, Bank rate was replaced by the Bank of England's minimum lending rate to the market. The rate is automatically set ½% higher than the average rate of discount for Treasury bills established at the weekly tender, rounded to the nearest ¼% above; the rate normally becomes effective, for lending by the Bank, from the following Monday. A special change, a rise to 13%, was made on 13 November 1973.

[b] Thursday.

Table 6 *continued*

Treasury bill tender and Bank of England's minimum lending rate

Fridays	Amount offered	Amount applied for	Amount allotted	Lowest price accepted for 91-day bills	Average rate of discount on allotment	Bank of England's minimum lending rate to the market[a]
	£ millions			£	Per cent per annum	
1972 July 7	60	243	60	98·62	5·4850	6
,, 14	60	198	60	98·63	5·4184	,,
,, 21	60	140	60	98·56	6·7457	,,
,, 28	60	199	60	98·56	5·7644	,,
Aug. 4	120	288	120	98·54	5·7848	,,
,, 11	80	262	80	98·55	5·7687	,,
,, 18	60	244	60	98·56	5·7709	,,
,, 25	120	329	120	98·54	5·8260	,,
Sept. 1	60	200	60	98·53	5·8872	,,
,, 8	200	277	200	98·38	6·3427	,,
,, 15	160	377	160	98·32	6·6391	,,
,, 22	140	475	140	98·32½	6·6999	,,
,, 29	160	518	160	98·34	6·6252	,,
Oct. 6	160	495	160	98·33½	6·6676	,,
,, 13	130	348	130	98·33	6·6890	7¼
,, 20	80	291	80	98·32	6·7135	,,
,, 27	120	329	120	98·27	6·8930	7½
Nov. 3	80	229	80	98·28	6·8838	,,
,, 10	140	397	140	98·28½	6·8638	,,
,, 17	80	247	80	98·28	6·8558	,,
,, 24	140	456	140	98·26	6·9346	,,
Dec. 1	80	257	80	98·21	7·1490	7¾
,, 8	200	434	200	98·13½	7·4742	8
,, 15	160	451	160	98·14½	7·4310	,,
,, 22	200	445	200	97·88½	8·4356	9
,, 29	120	451	120	97·91	8·3088	,,
1973 Jan. 5	200	657	200	97·92½	8·2787	,,
,, 12	80	418	80	97·94	8·2586	,,
,, 19	120	375	120	97·93	8·1950	8¾
,, 26	60	339	60	97·97	8·1258	,,
Feb. 2	60	231	60	97·97	8·1089	,,
,, 9	60	248	60	97·97½	8·0902	,,
,, 16	60	278	60	97·98	8·0730	,,
,, 23	60	234	60	97·98½	8·0600	,,
Mar. 2	100	255	100	97·95	8·1232	,,
,, 9	140	277	140	97·94½	8·2244	,,
,, 16	60	216	60	97·97½	8·0972	,,
,, 23	140	380	140	98·01	7·9819	8½
,, 30	100	266	100	98·01½	7·9350	,,
Apr. 6	100	296	100	98·03½	7·8738	,,
,, 13	60	374	60	98·14	7·4521	8
,, 19[b]	60	268	60	98·07	7·6695	8¼
,, 27	60	269	60	98·08½	7·6695	,,
May 4	60	339	60	98·11	7·5077	,,
,, 11	60	308	60	98·15½	7·3604	8
,, 18	60	275	60	98·19	7·2487	7¾
,, 25	100	273	50	98·19½	7·1959	,,
June 1	60	220	60	98·21	7·1604	,,
,, 8	60	233	60	98·21	7·1539	,,
,, 15	60	237	60	98·24½	7·0268	,,
,, 22	150	425	150	98·25	6·9945	7½
,, 29	80	255	80	98·26	6·9586	,,
July 6	60	255	60	98·28½	6·8587	,,
,, 13	60	246	60	98·26½	6·9462	,,
,, 20	180	339	180	97·63½	8·3772	9
,, 27	150	216	150	97·25½	10·8915	11½
Aug. 3	60	240	60	97·29	10·7800	,,
,, 10	60	142	60	97·26	10·9076	,,
,, 17	100	222	100	97·26½	10·9250	,,
,, 24	180	282	180	97·26	10·9754	,,
,, 31	160	315	160	97·26	10·9744	,,
Sept. 7	160	250	160	97·26	10·9862	,,
,, 14	60	137	60	97·26½	10·9507	,,
,, 21	200	350	200	97·26	10·9826	,,
,, 28	60	208	60	97·26½	10·9384	,,
1973 Oct. 5	60	215	60	97·28	10·8888	11½
,, 12	60	198	60	97·29	10·8227	,,
,, 19	60	190	60	97·32½	10·7112	11¼
,, 26	120	285	60	97·33½	10·6696	,,
Nov. 2	60	210	60	97·35	10·6017	,,
,, 9	250	422	250	97·32	10·7124	,,
,, 16	80	219	80	96·90	12·4126	13[a]
,, 23	200	394	200	96·88½	12·4777	,,
,, 30	60	144	60	96·89½	12·4526	,,
Dec. 7	200	342	200	96·88½	12·4876	,,
,, 14	60	175	60	96·89	12·4643	,,
,, 21	200	304	200	96·88½	12·4832	,,
,, 28	100	218	100	96·89	12·4203	,,
1974 Jan. 4	60	203	60	96·95½	12·2034	12¾
,, 11	60	183	60	96·97½	12·0909	,,
,, 18	60	156	60	96·98½	12·0469	,,
,, 25	60	149	60	97·00	12·0270	,,
Feb. 1	60	197	60	97·00½	11·9850	12½
,, 8	60	187	60	97·01½	11·9649	,,
,, 15	60	158	60	97·02½	11·9110	,,
,, 22	60	224	60	97·05	11·8171	,,
Mar. 1	60	186	60	97·01	11·9290	,,
,, 8	150	280	100	97·01½	11·9461	,,
,, 15	60	205	60	97·01½	11·9124	,,
,, 22	250	427	250	97·01	11·9649	,,
,, 29	140	237	100	97·01	11·9815	,,
Apr. 5	60	286	60	97·09	11·6518	12¼
,, 11[b]	60	191	60	97·13½	11·4688	12
,, 19	60	141	60	97·13½	11·4561	,,
,, 26	60	147	60	97·13½	11·4830	,,
May 3	60	228	60	97·13½	11·4664	,,
,, 10	100	221	60	97·13½	11·4594	,,
,, 17	60	183	60	97·14	11·4507	,,
,, 24	60	297	60	97·20	11·2274	11¼
,, 31	100	235	100	97·20	11·2125	,,
June 7	220	362	220	94·20	11·2195	,,
,, 14	140	274	140	97·20	11·2289	,,
,, 21	180	309	180	97·19½	11·2345	,,
,, 28	100	193	100	97·19½	11·2367	,,
July 5	100	177	100	97·19¼	11·2445	,,
,, 12	60	215	60	97·20¼	11·1870	,,
,, 19	80	205	80	97·21	11·1761	,,
,, 26	80	200	80	97·20	11·1934	,,
Aug. 2	170	299	170	97·19½	11·2279	,,
,, 9	150	305	150	97·20	11·2215	,,
,, 16	150	228	150	97·19½	11·2415	,,
,, 23	200	292	180	97·19½	11·2457	,,
,, 30	150	239	150	97·19½	11·2460	,,
Sept. 6	250	375	250	97·19¼	11·2348	,,
,, 13	150	389	150	97·23½	11·0868	,,
,, 20	100	232	100	97·26	10·9593	11½
,, 27	120	228	120	97·26	10·9764	,,
Oct. 4	120	274	120	97·26	10·9795	,,
,, 11	60	195	60	97·27	10·9495	,,
,, 18	100	324	100	97·28	10·8850	,,
,, 25	150	278	150	97·28	10·8907	,,
Nov. 1	200	336	200	97·26	10·9770	,,
,, 8	200	367	200	97·26	10·9840	,,
,, 15	120	251	120	97·26	10·9865	,,
,, 22	120	233	120	97·26	10·9866	,,
,, 29	180	371	180	97·26	10·9844	,,
Dec. 6	250	362	250	97·25½	10·9890	,,
,, 13	250	352	250	97·25½	10·9944	,,
,, 20	250	382	250	97·25½	10·9902	,,
,, 27	250	383	250	97·25½	10·9892	,,

[a] Before 13 October 1972 the figures shown relate to Bank rate. From that date, Bank rate was replaced by the Bank of England's minimum lending rate to the market. The rate is automatically set ½% higher than the average rate or discount for Treasury bills established at the weekly tender, rounded to the nearest ⅛% above; the rate normally becomes effective, for lending by the Bank, from the following Monday. A special change, a rise to 13%, was made on 13 November 1973.

[b] Thursday.

Table 7
Discount market
1 Discount houses

£ millions

	Total	Assets: Sterling: Government stocks	Treasury bills	Other public sector bills	Other sterling bills	Local authority securities	Sterling certificates of deposit	Sterling balances with UK banks	Other sterling assets	Other currencies: US dollar certificates of deposit	Other currency assets
1963 Dec. 31	1,305	442	529	10	239	17		20	48		..
1964 „ 31	1,283	438	453	14	288	39		23	28		..
1965 „ 31	1,455	500	484	12	327	67		25	40		..
1966 Dec. 30	1,565	542	424	30	374	101		24	70		..
1967 „ 29	1,747	544	548	62	375	115		18	71	14	..
1968 „ 31	1,663	306	471	53	507	148	56	21	62	39	..
1969 „ 31	1,817	364	399	55	574	192	97	29	75	32	..
1970 „ 31	2,352	160	876	115	582	224	268	14	74	39	..
1971 Dec. 31	3,066	391	871	120	466	478	457	27	148	108	..
1972 „ 29	2,618	112	475	116	449	636	458	70	149	153	..
1973 „ 31	2,621	48	321	94	590	379	922	59	79	113	16
1974 „ 31	3,026	10	729	181	1,189	344	395	15	68	86	9
1970 Jan. 21	1,705	423	292	56	526	179	92		110	27	..
Feb. 18	1,417	316	203	25	486	160	83		115	29	..
Mar. 18	1,321	304	158	21	456	145	79		134	24	..
Apr. 15	1,540	346	267	27	500	157	100		116	27	..
May 20	1,511	201	256	46	563	174	121		128	22	..
June 17	1,654	167	410	45	568	187	138		121	18	..
July 15	1,539	167	276	41	568	194	172		96	25	..
Aug. 19	1,714	206	332	78	578	205	197		91	27	..
Sept. 16	1,944	136	600	86	578	211	224		78	31	..
Oct. 21	2,074	241	552	95	586	221	264		87	28	..
Nov. 18	2,198	127	782	108	585	228	254		86	28	..
Dec. 9	2,248	146	813	108	584	222	246		91	38	..
1971 Jan. 20	2,219	215	710	120	577	223	256		88	30	..
Feb. 17	1,908	305	338	82	575	229	256		88	35	..
Mar. 17	1,831	337	296	44	556	234	228		100	36	..
Apr. 21	1,787	341	201	36	535	252	273		109	40	..
May 19	1,940	401	218	80	528	255	299		122	37	..
June 16	1,972	332	374	81	522	291	224		111	37	..
July 21	1,950	434	317	71	423	333	240		99	33	..
Aug. 18	2,336	389	596	136	407	369	277		114	48	..
Sept. 15	2,093	391	298	87	456	386	281		138	56	..
Oct. 20	2,182	432	292	90	387	409	368		151	53	..
Nov. 17	2,292	430	320	119	386	434	374		151	78	..
Dec. 8	2,704	465	635	123	371	448	418		161	83	..
1972 Jan. 19	2,988	400	790	147	479	485	421		165	101	..
Feb. 16	2,662	387	481	116	507	509	368		208	86	..
Mar. 15	2,763	404	399	73	521	551	473		241	101	..
Apr. 19	2,696	453	399	90	379	604	488		170	113	..
May 17	2,440	446	205	81	334	638	455		177	104	..
June 21	2,471	307	357	59	315	651	469		202	111	..
July 19	2,730	275	372	78	411	632	511	178	134	139	..
Aug. 16	2,627	212	343	152	408	644	601	33	112	122	..
Sept. 20	2,589	128	559	146	372	639	464	41	129	111	..
Oct. 18	2,432	131	374	136	411	643	429	49	136	123	..
Nov. 15	2,385	104	420	159	391	639	363	58	134	117	..
Dec. 13	2,547	95	488	142	432	636	420	51	149	134	..
1973 Jan. 17	2,512	104	408	123	467	647	413	60	143	147	..
Feb. 21	2,516	152	307	135	411	664	448	131	141	127	..
Mar. 21	2,501	141	300	107	368	681	526	129	118	131	..
Apr. 18	2,506	253	290	106	341	685	524	87	108	112	..
May 16	2,561	278	203	135	375	647	616	85	102	120	..
June 20	2,579	313	261	92	392	637	624	51	106	103	..
July 18	2,614	253	259	99	516	651	543	79	122	92	..
Aug. 15	2,275	62	182	46	466	633	625	75	80	75	31
Sept. 19	2,146	39	206	27	425	571	641	32	91	90	25
Oct. 17	2,314	74	138	105	514	397	837	39	98	92	20
Nov. 21	2,551	44	209	122	534	421	962	34	91	111	22
Dec. 12	2,517	25	269	100	528	387	923	67	88	110	20
1974 Jan. 16	2,531	62	245	89	577	396	908	47	77	112	17
Feb. 20	2,523	31	278	90	610	391	918	5	79	103	17
Mar. 20	2,460	49	209	49	740	403	799	31	75	91	14
Apr. 17	2,604	57	328	85	873	399	690	3	84	73	13
May 15	2,471	58	203	71	940	390	655	6	81	54	14
June 19	2,437	63	213	62	894	386	655	3	86	64	11
July 17	2,470	29	245	82	987	359	626	4	72	52	14
Aug. 21	2,648	21	461	124	1,040	355	495	4	82	54	12
Sept. 18	2,791	17	574	126	1,105	345	479	4	79	53	9
Oct. 16	2,602	22	308	155	1,161	362	426	5	72	82	9
Nov. 20	2,724	9	441	170	1,183	343	412	7	69	78	12
Dec. 11	2,821	13	535	170	1,182	347	401	3	77	84	10
1975 Jan. 15	3,116	48	812	191	1,212	349	334	2	65	93	10
Feb. 19	2,992	45	703	177	1,095	432	379	4	61	86	10
Mar. 19	2,701	85	412	90	940	462	548	4	55	92	13
Apr. 16	2,771	20	563	146	985	443	463	6	52	82	11

Additional notes follow on page 29.

Total	Borrowed funds										
	Sterling								Other currencies		
	Total	Banking Department	London clearing banks	Scottish clearing banks	Other deposit banks	Accepting houses, overseas banks and other banks	Other UK residents	Overseas residents	UK banks	Other mainly overseas	
1,232	1,232	4	688	100	14	265	112	49	..	..	1963 Dec. 31
1,205	1,205	25	705	87	17	240	111	20	..	..	1964 „ 31
1,381	1,381	34	849	124	21	242	77	34	..	..	1965 „ 31
1,484	1,484	82	978	94	11	201	96	22	..	..	1966 „ 30
1,662	1,662	116	1,076	102	21	218	103	26	..	..	1967 „ 29
1,573	1,573	–	1,132	100	15	204	103	19	..	..	1968 „ 31
1,725	1,725	–	1,304	98	12	202	94	15	..	..	1969 „ 31
2,259	2,259	–	1,407	108	29	510	182	23	..	..	1970 „ 31
2,961	2,961	76	1,241	88	43	1,116	346	51	..	..	1971 „ 31
2,530	2,530	–	1,020	130	57	936	305	82	..	..	1972 „ 29
2,567	2,437	–	1,179	178	63	861	135	21	92	38	1973 „ 31
2,916	2,821	–	1,220	164	97	1,185	177	28	72	23	1974 „ 31
1,601	1,601	–	1,189	73	12	215	112		..	..	1970 Jan. 21
1,321	1,321	–	896	68	6	250	101		..	..	Feb. 18
1,211	1,211	–	815	43	16	204	133		..	..	Mar. 18
1,436	1,436	–	967	69	24	248	127		..	..	Apr. 15
1,413	1,413	–	904	75	18	279	138		..	..	May 20
1,556	1,556	–	935	79	23	356	163		..	..	June 17
1,447	1,447	–	919	50	20	312	146		..	..	July 15
1,618	1,618	–	1,020	66	13	357	163		..	..	Aug. 19
1,844	1,844	–	1,138	78	22	442	164		..	..	Sept. 16
1,963	1,963	–	1,219	92	13	488	150		..	..	Oct. 21
2,096	2,096	–	1,175	110	30	581	200		..	..	Nov. 18
2,149	2,149	–	1,211	115	34	584	205		..	..	Dec. 9
2,114	2,114	21	1,360	78	37	437	181		..	..	1971 Jan. 20
1,809	1,809	79	1,125	66	12	372	155		..	..	Feb. 17
1,716	1,716	–	1,131	56	15	359	154		..	..	Mar. 17
1,683	1,683	–	1,091	46	14	360	171		..	..	Apr. 21
1,827	1,827	–	1,165	66	20	341	235		..	..	May 19
1,867	1,867	–	1,141	77	33	406	188	22	..	..	June 16
1,844	1,844	14	1,013	80	26	531	147	33	..	..	July 21
2,231	2,231	–	1,184	95	30	750	146	26	..	..	Aug. 18
1,982	1,982	30	959	96	37	638	200	22	..	..	Sept. 15
2,070	2,070	–	1,040	70	31	654	251	24	..	..	Oct. 20
2,174	2,174	5	996	88	47	741	269	28	..	..	Nov. 17
2,595	2,595	–	1,119	85	48	1,021	295	27	..	..	Dec. 8
2,872	2,872	–	1,058	69	71	1,247	316	111	..	..	1972 Jan. 19
2,546	2,546	–	803	55	80	1,145	319	144	..	..	Feb. 16
2,644	2,644	–	944	75	72	1,011	319	223	..	..	Mar. 15
2,578	2,578	–	848	86	68	1,128	326	122	..	..	Apr. 19
2,329	2,329	–	691	96	70	1,075	291	106	..	..	May 17
2,360	2,360	1	702	78	58	999	396	126	..	..	June 21
2,632	2,632	–	1,078	102	44	891	269	248	..	..	July 19
2,532	2,532	–	1,083	108	53	893	231	164	..	..	Aug. 16
2,501	2,501	–	1,005	117	48	932	278	121	..	..	Sept. 20
2,333	2,333	32	864	97	73	857	252	158	..	..	Oct. 18
2,282	2,282	–	864	115	77	843	247	136	..	..	Nov. 15
2,453	2,453	16	910	127	74	949	278	99	..	..	Dec. 13
2,412	2,412	–	984	134	43	862	251	138	..	..	1973 Jan. 17
2,415	2,415	–	866	144	45	862	228	270	..	..	Feb. 21
2,400	2,400	–	1,006	155	35	837	211	156	..	..	Mar. 21
2,413	2,413	5	1,055	152	47	830	177	147	..	..	Apr. 18
2,450	2,450	2	1,077	149	48	834	176	164	..	..	May 16
2,493	2,493	–	1,063	146	56	870	216	142	..	..	June 20
2,537	2,537	–	1,100	147	54	901	224	111	..	..	July 18
2,206	2,104	15	927	153	47	718	164	80	56	46	Aug. 15
2,078	1,964	–	758	156	70	794	160	26	62	52	Sept. 19
2,248	2,133	15	912	152	63	771	138	82	72	43	Oct. 17
2,479	2,346	–	1,061	157	61	873	175	20	89	43	Nov. 21
2,456	2,328	–	1,048	159	55	871	174	21	85	44	Dec. 12
2,461	2,331	–	1,019	163	60	867	169	53	93	36	1974 Jan. 16
2,453	2,333	–	1,003	147	67	919	154	43	88	32	Feb. 20
2,378	2,272	48	999	160	51	831	125	59	81	24	Mar. 20
2,508	2,426	–	972	152	60	1,047	150	45	60	22	Apr. 17
2,384	2,319	12	854	128	59	1,057	137	71	44	22	May 15
2,351	2,277	–	875	135	56	959	164	88	57	17	June 19
2,382	2,318	–	1,022	149	59	892	145	51	48	16	July 17
2,547	2,482	–	995	140	62	1,093	143	48	56	9	Aug. 21
2,687	2,627	–	1,057	141	62	1,196	129	42	50	10	Sept. 18
2,496	2,407	–	1,063	136	71	960	151	26	68	21	Oct. 16
2,608	2,519	–	1,135	143	76	945	190	30	67	22	Nov. 20
2,709	2,616	–	1,167	150	68	1,008	179	44	68	25	Dec. 11
2,986	2,883	–	1,176	145	73	1,347	110	32	86	17	1975 Jan. 15
2,879	2,782	–	1,306	146	86	1,049	150	45	76	21	Feb. 19
2,593	2,485	–	1,027	140	83	1,032	159	44	87	21	Mar. 19
2,646	2,554	–	985	133	80	1,133	187	36	69	23	Apr. 16

Table 7 *continued*

Discount market

2 Public sector lending ratios[a]

£ millions: *percentage in italics*

	Borrowed funds	Public sector debt	Ratio
1971 Oct. 20	2,129	1,276	*59·9*
Nov. 17	2,226	1,370	*61·5*
Dec. 8	2,646	1,741	*65·8*
1972 Jan. 19	2,928	1,893	*64·7*
Feb. 16	2,575	1,547	*60·1*
Mar. 15	2,670	1,493	*55·9*
Apr. 19	2,595	1,563	*60·2*
May 17	2,369	1,404	*59·3*
June 21	2,356	1,398	*59·3*
July 19	2,595	1,373	*52·9*
Aug. 16	2,530	1,366	*54·0*
Sept. 20	2,509	1,502	*59·9*
Oct. 18	2,299	1,281	*55·7*
Nov. 15	2,249	1,324	*58·9*
Dec. 13	2,398	1,371	*57·2*
1973 Jan. 17	2.343	1,272	*54·3*
Feb. 21	2,382	1,240	*52·1*
Mar. 21	2,356	1,223	*51·9*
Apr. 18	2,407	1,346	*55·9*
May 16	2,448	1,299	*53·1*
June 20	2,490	1,350	*54·2*
July 18	2,531	1,304	*51·5*

[a] The figures relate to the discount houses, discount brokers, and the money trading departments of certain banks.

3 Undefined assets multiple [a]

£ millions

	Undefined assets	Undefined assets multiple
1973 Aug. 15	1,424	*13·8*
Sept. 19	1,369	*13·3*
Oct. 17	1,675	*16·2*
Nov. 21	1,832	*17·8*
Dec. 12	1,811	*17·5*
1974 Jan. 16	1,811	*18·8*
Feb. 20	1,818	*18·9*
Mar. 20	1,835	*19·1*
Apr. 17	1,825	*19·0*
May 15	1,848	*19·2*
June 19	1,812	*18·8*
July 17	1,862	*19·3*
Aug. 21	1,795	*18·6*
Sept. 18	1,828	*19·0*
Oct. 16	1,864	*19·4*
Nov. 20	1,874	*19·5*
Dec. 11	1,872	*19·4*
1975 Jan. 15	1,866	*19·4*
Feb. 19	1,812	*19·3*
Mar. 19	1,838	*19·6*
Apr. 16	1,789	*19·0*

[a] The figures relate to the discount houses, discount brokers, and the money trading departments of certain banks.

Notes to Table 7: Discount market

1 Discount houses

The discount houses included in this table are those institutions belonging to the London Discount Market Association. At end-December 1974 these were:

Alexanders Discount Co. Ltd
Allen Harvey & Ross Ltd
Cater Ryder & Co. Ltd
Clive Discount Co. Ltd
Gerrard & National Discount Co. Ltd
Gillett Brothers Discount Co. Ltd
Jessel, Toynbee & Co. Ltd
King & Shaxson Ltd
Seccombe Marshall & Campion Ltd
Smith St. Aubyn & Co. Ltd
Union Discount Co. of London Ltd

A twelfth house, Norman and Bennett Ltd, was added to the list on 18 October 1972 but amalgamated with Jessel, Toynbee and Co. Ltd during 1974. The development of the London discount market was described in an article in the Bank's *Quarterly Bulletin* for June 1967, page 144.

From 15 August 1973 additional information on foreign currency business was made available by the discount houses and is incorporated in the table. Before this certain foreign currency items were included with sterling items. The figures for advances and deposits in foreign currencies are in some cases substantially affected by changes in exchange rates.

Assets

Government stocks are shown at nominal value, and are mostly within five years of their final date of maturity.

Other public sector bills include Northern Ireland Government bills, local authority bills and public corporation bills.

Other sterling bills consist mainly of commercial bills drawn on banks and firms resident in the United Kingdom, and on the London offices of overseas banks. The maximum maturity is not ordinarily longer than six months.

Borrowed funds

These are very short-term interest-bearing loans, mainly from United Kingdom and overseas banks. Capital and reserves are excluded.

Other deposit banks here includes Northern Ireland banks and, from December 1968, the National Giro.

Accepting houses, overseas banks and other banks comprise offices in the United Kingdom of the institutions listed in the notes to Table 8 on page 63. On a number of occasions, notably 15 March 1972 and 18 April 1973, these figures include several new contributors previously included under 'other UK residents'.

2 Public sector lending ratios and 3 Undefined assets multiples

The discount market is here defined as the discount houses, together with the discount brokers and the money trading departments of the six banks traditionally carrying on an essentially similar type of business. These are:

Discount brokers:	Page & Gwyther Ltd
	Gerald Quin, Cope & Co. Ltd
	Norman and Bennett Ltd (to October 1972)
Money trading departments of:	Algemene Bank Nederland N.V.
	Banque Belge Ltd
	Ionian Bank Ltd
	Keyser Ullmann Ltd
	Leopold Joseph & Sons Ltd
	Samuel Montagu & Co. Ltd

All have been subject to credit control through these ratios/multiples and are not required to comply with reserve ratio requirements.

2 Public sector lending ratios

From 16 September 1971 each institution was required to keep at least 50% of its borrowed funds in specified categories of public sector debt. For this purpose borrowed funds comprised:

a total sterling borrowing (other than capital) from all sources, less any sterling lending to other discount houses, discount brokers, money brokers, or the six banks' money trading departments; plus

b the excess, if any, of liabilities denominated in currencies other than sterling over the total of assets in such currencies. No deduction was allowed from the total of borrowed funds if other currency assets exceeded other currency liabilities.

The categories of public sector debt included in the ratio were:

a UK and Northern Ireland Treasury bills;

b local authority bills eligible for rediscount at the Bank of England and negotiable bonds;

c public sector bills guaranteed by HM Government;

d company tax reserve certificates;

e British government stocks and stocks of nationalised industries guaranteed by HM Government, with not more than five years to final maturity; and

f local authority stocks with not more than five years to final maturity.

These arrangements were the subject of a memorandum issued to the press by the Bank of England on 21 July 1971 and reproduced in the September 1971 *Bulletin*, page 314.

3 Undefined assets multiples

From 19 July 1973 public sector lending ratios were abolished. Since then credit control has been applied to the discount market through a limit on each institution's aggregate holding of 'undefined assets' to a maximum of twenty times its capital and reserves. Undefined assets for this purpose are all assets other than those in the following list:

a balances at the Bank of England;

b UK and Northern Ireland Treasury bills;

c British government stocks and stocks of nationalised industries guaranteed by HM Government with not more than five years to final maturity;

d local authority stocks with not more than five years to final maturity;

e local authority and other public boards' bills eligible at the Bank;

f local authority negotiable bonds; and

g bank bills drawn by nationalised industries under specific government guarantee.

For further detail see 'Competition and credit control: modified arrangements for the discount market' in the September 1973 *Bulletin*, page 306.

The capital resources bases of the calculation of the multiple have been as follows:

£ millions

1973 July–Dec.	103
1974 Jan.–1975 Jan.	96
1975 Feb. onward	94

Table 8 / 1

1 Banks in the United Kingdom: summary of banks other than deposit banks

£ millions

	Current and deposit accounts										
	All holders			UK banks		Other UK residents		Overseas residents		Negotiable certificates of deposit	
	Total	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	US dollars
1970 Jan. 21	21,901	5,171	16,730	1,463	4,162	2,175	412	1,074	10,557	459	1,599
Feb. 18	21,942	5,075	16,867	1,392	4,277	2,110	399	1,103	10,526	471	1,666
Mar. 18	22,274	5,157	17,117	1,483	4,465	2,053	395	1,119	10,573	503	1,684
Apr. 15	23,195	5,296	17,901	1,409	4,840	2,102	436	1,208	10,947	577	1,678
May 20	23,599	5,595	18,005	1,550	4,526	2,169	408	1,218	11,402	658	1,669
June 17	24,556	5,781	18,775	1,550	4,660	2,264	474	1,213	11,925	755	1,716
July 15	24,843	5,911	18,931	1,604	4,820	2,223	461	1,243	11,977	841	1,673
Aug. 19	25,307	6,048	19,259	1,607	4,953	2,287	493	1,253	12,178	901	1,635
Sept. 16	25,784	6,193	19,593	1,646	5,162	2,362	465	1,245	12,341	940	1,625
Oct. 21	26,277	6,229	20,048	1,561	5,211	2,360	485	1,298	12,685	1,010	1,667
Nov. 18	26,515	6,352	20,163	1,608	5,225	2,382	468	1,315	12,780	1,047	1,690
Dec. 9	26,949	6,361	20,587	1,598	5,163	2,396	450	1,305	13,321	1,062	1,653
1971 Jan. 20	27,794	6,572	21,222	1,707	5,504	2,398	458	1,311	13,634	1,157	1,626
Feb. 17	27,481	6,445	21,036	1,690	5,272	2,286	465	1,302	13,684	1,166	1,614
Mar. 17	27,742	6,477	21,265	1,604	5,180	2,319	447	1,369	13,995	1,184	1,644
Apr. 21	28,114	6,596	21,518	1,519	5,123	2,451	456	1,427	14,324	1,198	1,615
May 19	29,178	6,881	22,297	1,610	5,528	2,456	435	1,440	14,665	1,375	1,669
June 16	29,894	6,923	22,971	1,548	5,637	2,547	429	1,385	15,130	1,442	1,775
July 21	29,971	7,050	22,921	1,560	5,405	2,504	437	1,485	15,253	1,500	1,825
Aug. 18	31,038	7,417	23,622	1,681	5,599	2,546	472	1,612	15,736	1,577	1,814
Sept. 15	31,421	7,495	23,926	1,755	5,952	2,481	484	1,596	15,688	1,664	1,802
Oct. 20	31,725	7,761	23,964	1,785	5,905	2,464	437	1,732	15,840	1,779	1,781

2 Banks in the United Kingdom: summary of all banks in the United Kingdom

£ millions

	Current and deposit accounts										
	All holders			UK banks		Other UK residents		Overseas residents		Negotiable certificates of deposit	
	Total	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	US dollars
1971 Oct. 20	44,956	20,686	24,270	2,004	5,988	14,622	501	2,157	16,000	1,863	1,781
Nov. 17	45,262	21,045	24,217	2,093	5,885	14,769	513	2,122	15,967	2,062	1,852
Dec. 8	46,856	22,047	24,809	2,200	5,996	15,063	470	2,542	16,418	2,242	1,924
1972 Jan. 19	46,893	22,409	24,485	2,092	5,966	15,413	468	2,372	16,102	2,531	1,949
Feb. 16	47,221	22,326	24,895	2,213	6,123	14,997	483	2,429	16,218	2,687	2,071
Mar. 15	48,916	22,980	25,935	2,444	6,646	15,346	522	2,444	16,630	2,746	2,137
	49,962	24,026	25,935	2,814	6,646	15,871	522	2,573	16,630	2,768	2,137
Apr. 19	51,242	24,954	26,289	2,813	6,516	16,535	532	2,629	17,076	2,976	2,165
May 17	52,007	25,428	26,579	2,994	6,548	16,646	540	2,661	17,264	3,127	2,226
June 21	53,850	26,653	27,197	3,295	6,754	17,139	546	2,625	17,625	3,595	2,272
July 19	57,556	27,999	29,556	3,959	7,417	17,587	628	2,420	19,088	4,033	2,424
Aug. 16	58,725	28,383	30,343	4,040	7,613	17,597	625	2,399	19,647	4,346	2,459
Sept. 20	59,863	28,682	31,181	3,895	7,560	17,903	627	2,397	20,464	4,487	2,530
Oct. 18	61,382	29,296	32,086	4,036	7,860	18,225	682	2,422	20,876	4,613	2,668
Nov. 15	63,258	29,915	33,344	4,315	8,080	18,368	725	2,444	21,698	4,789	2,841
Dec. 13	65,433	30,772	34,661	4,573	8,631	18,860	697	2,414	22,260	4,926	3,072
1973 Jan. 17	66,372	31,274	35,098	4,455	8,459	19,222	888	2,470	22,626	5,127	3,124
Feb. 21	69,339	31,608	37,731	4,433	9,816	19,528	866	2,372	23,511	5,276	3,539
Mar. 21	72,399	32,851	39,548	5,035	10,404	20,051	975	2,457	24,580	5,307	3,589
	73,067	33,856	39,211	5,621	10,235	20,519	1,024	2,521	24,409	5,195	3,543
Apr. 18	73,369	34,096	39,273	5,927	10,262	20,446	1,027	2,529	24,442	5,195	3,543
May 16	73,158	33,930	39,227	5,801	10,273	20,596	1,032	2,527	24,440	5,005	3,482
June 20	74,603	35,095	39,507	6,134	10,097	21,253	1,043	2,620	24,882	5,088	3,485
July 18	78,730	36,363	42,367	6,120	11,244	22,281	1,126	2,695	26,555	5,266	3,443
Aug. 15	82,386	36,755	45,631	6,169	12,169	22,626	1,218	2,535	28,544	5,425	3,699
Sept. 19	84,932	38,383	46,549	6,900	12,110	23,249	1,233	2,508	29,369	5,726	3,838
Oct. 17	88,002	38,942	49,060	6,542	12,409	23,881	1,243	2,475	31,358	6,044	4,050
Nov. 21	92,724	40,536	52,188	7,559	13,091	24,285	1,280	2,580	33,652	6,111	4,166
Dec. 12	95,490	41,125	54,364	7,694	13,755	24,915	1,312	2,534	34,867	5,983	4,429
1974 Jan. 16	99,260	41,734	57,526	8,071	14,434	25,482	1,416	2,681	36,921	5,500	4,755
Feb. 20	100,765	42,442	58,323	8,942	14,500	25,662	1,551	2,514	37,002	5,323	5,270
Mar. 20	101,034	41,561	59,474	8,112	14,748	25,747	1,584	2,574	37,671	5,128	5,470
Apr. 17	104,377	42,458	61,919	8,637	15,375	25,958	1,575	2,860	39,361	5,004	5,608
May 15	105,748	42,307	63,440	8,610	15,752	25,938	1,647	2,795	40,420	4,965	5,622
June 19	106,535	42,396	64,139	8,368	16,033	26,044	1,786	2,919	40,551	5,065	5,769
July 17	108,800	43,289	65,511	8,483	16,056	26,620	2,261	3,083	41,594	5,102	5,599
Aug. 21	108,031	43,943	64,088	8,701	15,114	26,844	2,186	3,162	41,382	5,235	5,406
Sept. 18	109,140	43,783	65,357	8,433	15,633	26,866	2,151	3,267	42,216	5,218	5,357
Oct. 16	108,621	43,722	64,899	8,285	15,248	27,083	2,120	3,466	42,073	4,889	5,457
Nov. 20	108,817	43,830	64,987	8,310	15,309	27,498	2,086	3,374	42,413	4,648	5,179
Dec. 11	109,484	43,723	65,761	8,582	15,511	27,448	2,375	3,374	42,787	4,318	5,088
1975 Jan. 15	111,167	44,339	66,829	8,828	15,003	28,163	1,999	3,241	44,887	4,106	4,940
Feb. 19	110,166	44,149	66,017	8,831	14,763	27,996	1,990	3,228	44,601	4,094	4,663
Mar. 19	110,012	43,615	66,397	8,324	14,587	27,989	2,227	3,214	44,941	4,088	4,643
Apr. 16	112,464	43,815	68,648	8,330	15,565	28,445	1,896	3,199	46,456	3,841	4,731

Additional notes follow on page 63.

Table 8 / 1 *continued*

1 Banks in the United Kingdom: summary of banks other than deposit banks

£ millions

	Coin, notes and balances with Bank of England	Balances with other UK banks		Money at call and short notice		Sterling bills discounted				Government stocks		
		Sterling	Other currencies	Discount houses	Other borrowers	Total	Treasury bills	Other UK bills	Other	Total	Up to 5 years to maturity	Over 5 years and undated
1970 Jan. 21	4	1,464	4,166	185	82	157	38	61	58	440	282	158
Feb. 18	6	1,449	4,223	217	77	161	43	66	51	475	303	172
Mar. 18	4	1,501	4,408	174	69	156	38	67	51	452	279	174
Apr. 15	5	1,384	4,953	217	69	162	43	71	47	430	260	170
May 20	5	1,559	4,535	238	80	149	40	62	47	376	224	152
June 17	5	1,612	4,781	315	72	155	41	68	46	373	222	151
July 15	5	1,680	4,792	277	73	149	31	70	48	380	212	168
Aug. 19	5	1,671	4,984	316	89	151	31	74	46	375	207	169
Sept. 16	5	1,721	5,101	410	101	145	29	71	45	342	191	151
Oct. 21	5	1,618	5,284	434	120	150	36	64	49	356	200	157
Nov. 18	5	1,682	5,296	497	127	157	43	64	51	332	183	149
Dec. 9	5	1,670	5,237	506	123	162	48	65	49	341	186	155
1971 Jan. 20	6	1,724	5,491	388	122	181	62	70	49	415	224	191
Feb. 17	5	1,685	5,374	316	104	157	44	64	48	422	208	215
Mar. 17	6	1,604	5,232	308	87	149	32	69	48	426	196	230
Apr. 21	5	1,499	5,243	317	92	149	37	64	48	416	173	243
May 19	5	1,609	5,594	289	90	156	29	78	49	416	165	251
June 16	5	1,575	5,883	335	96	171	34	87	51	400	164	236
July 21	5	1,591	5,525	425	110	185	42	86	56	415	181	234
Aug. 18	5	1,725	5,649	615	140	252	109	83	60	413	220	193
Sept. 15	6	1,694	6,190	540	113	241	98	80	63	470	280	189
Oct. 20	6	1,638	6,060	588	113	246	84	95	67	535	314	221

2 Banks in the United Kingdom: summary of all banks in the United Kingdom

£ millions

	Coin, notes and balances with Bank of England	Balances with other UK banks		Money at call and short notice		Sterling bills discounted				Special and supplementary deposits	Government stocks		
		Sterling	Other currencies	Discount houses	Other borrowers	Total	Treasury bills	Other UK bills	Other		Total	Up to 5 years to maturity	Over 5 years and undated
1971 Oct. 20	1,059	1,854	6,212	1,720	391	1,562	229	1,147	186	–	2,756	1,802	953
Nov. 17	1,079	1,939	6,075	1,793	347	1,587	244	1,151	192	–	2,756	1,840	917
Dec. 8	1,030	2,103	6,300	2,210	367	1,677	329	1,151	196	–	2,797	1,876	921
1972 Jan. 19	997	2,093	6,176	2,315	375	1,748	488	1,069	192	–	2,779	1,856	923
Feb. 16	951	2,228	6,374	1,911	336	1,556	300	1,073	183	–	2,709	1,823	886
Mar. 15	974	2,759	6,822	1,965	392	1,377	138	1,048	191	–	2,551	1,955	595
	974	2,801	6,822	2,026	407	1,380	140	1,048	191	–	2,570	1,974	595
Apr. 19	1,063	2,834	6,849	2,027	378	1,533	154	1,175	204	–	2,491	1,922	569
May 17	1,059	2,898	6,978	1,860	398	862	138	595	130	–	2,399	1,858	541
June 21	1,087	3,288	6,990	1,755	331	1,025	265	637	122	–	2,258	1,812	447
July 19	1,091	3,756	7,804	2,022	341	862	134	594	134	–	2,127	1,694	433
Aug. 16	1,080	3,909	7,978	2,036	332	1,038	168	734	136	–	2,028	1,598	430
Sept. 20	1,018	3,771	7,826	2,020	309	1,166	234	798	135	–	2,035	1,620	415
Oct. 18	1,099	3,860	7,992	1,793	328	1,304	405	762	138	–	2,054	1,622	432
Nov. 15	1,067	4,110	8,364	1,778	343	1,279	366	788	125	–	2,017	1,588	429
Dec. 13	1,161	4,450	8,824	1,914	364	1,260	354	780	126	117	1,944	1,522	422
1973 Jan. 17	1,071	4,304	8,792	1,880	347	1,169	295	747	126	684	1,931	1,493	438
Feb. 21	1,068	4,211	10,075	1,790	348	1,007	168	723	116	705	1,875	1,456	420
Mar. 21	1,053	4,796	10,953	1,925	406	989	127	739	124	719	1,852	1,417	434
Apr. 18	1,103	5,625	10,459	2,002	395	981	78	770	133	727	1,972	1,504	468
	1,103	5,642	10,477	2,015	395	984	78	771	136	727	1,972	1,504	468
May 16	1,158	5,503	10,357	2,033	417	987	74	772	141	737	2,009	1,513	496
June 20	1,167	5,925	10,465	2,051	439	958	76	750	132	745	2,118	1,614	504
July 18	1,251	5,917	11,320	2,139	437	987	73	781	132	762	2,114	1,614	501
Aug. 15	1,192	5,851	12,185	1,857	415	1,161	235	789	138	1,059	2,089	1,593	496
Sept. 19	1,206	6,793	12,224	1,747	423	1,387	396	841	151	1,084	2,087	1,593	494
Oct. 17	1,211	6,495	12,692	1,875	428	1,238	272	816	149	1,105	2,150	1,697	453
Nov. 21	1,255	7,601	13,485	2,165	403	1,403	434	822	147	1,137	2,039	1,604	436
Dec. 12	1,237	7,688	14,160	2,148	400	1,426	430	849	147	1,421	1,962	1,525	437
1974 Jan. 16	1,239	7,825	14,732	2,124	379	1,492	481	872	139	1,483	1,977	1,551	426
Feb. 20	1,161	8,954	14,911	2,146	398	1,266	239	887	140	1,354	1,964	1,541	423
Mar. 20	1,213	7,943	14,885	2,061	444	1,192	182	869	140	1,338	1,997	1,571	426
Apr. 17	1,276	8,771	15,682	2,106	379	1,183	165	876	142	1,042	1,983	1,589	394
May 15	1,204	8,842	16,288	2,056	356	1,245	156	926	163	885	1,988	1,581	407
June 19	1,236	8,465	16,237	1,996	365	1,321	218	943	160	876	2,018	1,594	425
July 17	1,265	8,446	16,466	2,084	366	1,421	243	996	181	893	2,004	1,574	430
Aug. 21	1,273	8,656	15,643	2,261	340	1,411	259	954	199	913	1,991	1,568	423
Sept. 18	1,318	8,329	16,126	2,428	346	1,537	337	1,015	185	914	1,945	1,535	410
Oct. 16	1,250	8,277	15,834	2,229	320	1,701	418	1,089	195	909	1,937	1,524	413
Nov. 20	1,327	8,313	15,594	2,289	319	1,688	390	1,079	219	921	1,876	1,476	400
Dec. 11	1,440	8,569	15,612	2,380	302	1,704	400	1,065	239	921	1,846	1,453	393
1975 Jan. 15	1,284	8,504	15,402	2,680	334	1,961	628	1,090	242	928	1,875	1,475	399
Feb. 19	1,280	8,410	15,206	2,549	348	1,789	416	1,129	244	929	1,856	1,466	390
Mar. 19	1,389	7,906	14,950	2,262	366	1,792	433	1,148	211	936	1,913	1,585	328
Apr. 16	1,345	8,000	15,790	2,285	341	1,981	568	1,169	244	942	1,944	1,619	325

Table 8 / 1 *concluded*

1 Banks in the United Kingdom: summary of banks other than deposit banks

£ millions

	Sterling loans to local authorities	Advances						Negotiable sterling certificates of deposit	Other assets		Acceptances
		Total	UK residents			Overseas residents					
			Sterling	Other currencies		Sterling	Other currencies		Sterling	Other currencies	
				Public sector	Private sector						
1970 Jan. 21	1,392	13,667	1,229	–	645	237	11,556	199	301	513	826
Feb. 18	1,401	13,582	1,245	–	651	221	11,465	219	310	526	822
Mar. 18	1,442	13,682	1,277	–	660	209	11,535	234	323	529	827
Apr. 15	1,648	13,928	1,280	–	683	219	11,746	263	336	551	848
May 20	1,682	14,449	1,322	–	721	207	12,199	327	336	606	860
June 17	1,700	14,925	1,342	–	735	214	12,634	369	336	671	859
July 15	1,675	15,115	1,359	–	775	236	12,744	440	337	679	862
Aug. 19	1,709	15,260	1,355	–	814	253	12,838	462	324	727	863
Sept. 16	1,649	15,503	1,356	–	855	243	13,049	487	325	734	846
Oct. 21	1,775	15,717	1,383	–	877	219	13,238	498	364	752	873
Nov. 18	1,761	15,806	1,397	–	934	222	13,253	534	368	769	869
Dec. 9	1,751	16,273	1,398	–	971	225	13,680	568	384	776	877
1971 Jan. 20	1,769	16,753	1,416	–	1,104	221	14,012	617	407	765	891
Feb. 17	1,730	16,663	1,442	–	1,160	221	13,841	643	413	824	867
Mar. 17	1,858	16,876	1,464	–	1,212	211	13,990	676	418	954	852
Apr. 21	2,102	17,010	1,453	–	1,270	231	14,056	629	432	1,105	845
May 19	2,187	17,455	1,484	–	1,303	219	14,450	706	445	1,139	825
June 16	2,161	17,809	1,482	–	1,314	212	14,800	771	443	1,146	832
July 21	2,128	18,082	1,517	–	1,315	212	15,037	795	449	1,190	828
Aug. 18	2,112	18,664	1,549	–	1,351	213	15,552	817	437	1,178	828
Sept. 15	2,139	18,720	1,595	–	1,369	210	15,546	889	451	998	824
Oct. 20	2,185	19,274	1,832	–	1,345	211	15,886	847	455	855	807

2 Banks in the United Kingdom: summary of all banks in the United Kingdom

£ millions

	Sterling loans to local authorities	Advances						Negotiable sterling certificates of deposit	Other assets		Acceptances
		Total	UK residents			Overseas residents					
			Sterling	Other currencies		Sterling	Other currencies		Sterling	Other currencies	
				Public sector	Private sector						
1971 Oct. 20	2,321	26,225	8,074	–	1,369	753	16,042	968	789	866	864
Nov. 17	2,257	26,539	8,333	–	1,371	715	16,121	1,044	800	888	894
Dec. 8	2,224	27,113	8,526	–	1,413	749	16,425	1,160	787	910	891
1972 Jan. 19	2,150	27,167	8,932	10	1,411	801	16,013	1,355	781	897	904
Feb. 16	2,042	27,858	9,409	10	1,412	762	16,265	1,552	780	953	844
Mar. 15	2,071	28,597	9,594	10	1,505	797	16,691	1,594	738	1,020	898
	2,080	29,635	10,605	10	1,505	818	16,697	1,618	769	1,026	902
Apr. 19	2,248	30,321	10,974	10	1,606	831	16,900	1,775	788	1,099	932
May 17	2,230	31,655	11,928	10	1,619	1,125	16,973	1,825	822	1,166	958
June 21	2,322	32,856	12,394	10	1,716	1,185	17,551	2,116	831	1,215	971
July 19	2,180	35,152	13,158	11	1,852	1,182	18,949	2,327	879	1,346	1,077
Aug. 16	2,145	35,880	13,298	11	1,855	1,172	19,544	2,463	869	1,329	1,169
Sept. 20	2,179	36,988	13,486	11	1,933	1,167	20,391	2,697	866	1,339	1,204
Oct. 18	2,244	38,166	13,820	11	1,977	1,217	21,141	2,793	818	1,324	1,217
Nov. 15	2,181	39,320	14,135	11	2,077	1,213	21,884	2,968	803	1,380	1,164
Dec. 13	2,182	40,618	14,479	11	2,233	1,224	22,671	2,945	810	1,337	1,193
1973 Jan. 17	2,063	41,545	15,032	12	2,363	1,216	22,923	2,965	822	1,382	1,217
Feb. 21	2,046	43,709	15,907	12	2,508	1,215	24,067	3,017	823	1,451	1,381
Mar. 21	1,991	44,811	16,119	33	2,538	1,174	24,946	3,265	828	1,535	1,455
Apr. 18	2,054	44,895	16,069	47	2,571	1,202	25,006	3,230	826	1,593	1,490
	2,027	45,120	16,259	47	2,571	1,203	25,040	3,235	855	1,611	1,492
May 16	1,944	45,280	16,385	60	2,620	1,207	25,007	3,037	863	1,641	1,496
June 20	1,961	46,058	16,804	60	2,742	1,240	25,212	3,156	861	1,563	1,489
July 18	1,922	49,095	17,860	64	2,975	1,283	26,913	3,376	870	1,670	1,541
Aug. 15	2,002	52,016	18,385	63	3,236	1,311	29,021	3,169	902	1,698	1,518
Sept. 19	2,110	53,148	18,648	64	3,375	1,344	29,717	3,331	879	1,752	1,576
Oct. 17	2,162	55,850	19,451	70	3,658	1,317	31,354	3,500	972	1,745	1,638
Nov. 21	2,098	58,245	19,569	74	3,820	1,334	33,447	3,437	983	1,842	1,674
Dec. 12	2,185	60,245	20,057	76	3,984	1,304	34,824	3,296	997	1,869	1,828
1974 Jan. 16	2,081	63,800	20,910	914	3,476	1,370	37,130	2,883	999	1,863	1,909
Feb. 20	1,996	64,520	21,062	904	3,679	1,422	37,453	2,799	1,013	1,913	2,081
Mar. 20	1,971	65,659	21,114	1,024	3,673	1,465	38,383	2,853	1,010	1,949	2,265
Apr. 17	1,894	67,611	21,294	1,242	3,770	1,486	39,820	2,993	1,033	2,002	2,273
May 15	1,853	68,504	21,414	1,315	3,791	1,468	40,517	3,005	1,008	2,127	2,251
June 19	1,780	69,522	21,597	1,344	3,855	1,495	41,230	3,218	991	2,131	2,257
July 17	1,728	72,048	22,951	1,355	3,835	1,531	42,376	3,175	967	2,054	2,395
Aug. 21	1,730	71,583	22,899	1,449	3,958	1,515	41,763	3,448	979	1,982	2,463
Sept. 18	1,691	72,228	22,819	1,441	3,975	1,473	42,520	3,453	982	2,046	2,408
Oct. 16	1,657	72,425	23,161	1,446	4,092	1,483	42,244	3,199	988	2,085	2,538
Nov. 20	1,691	72,816	23,132	1,767	4,198	1,501	42,219	2,946	969	2,067	2,662
Dec. 11	1,703	73,314	23,082	1,940	4,190	1,481	42,622	2,658	970	2,145	2,698
1975 Jan. 15	1,661	74,814	23,310	2,111	4,297	1,521	43,574	2,624	960	2,215	2,784
Feb. 19	1,704	74,525	23,468	2,193	4,265	1,455	43,144	2,586	972	2,121	2,725
Mar. 19	1,897	74,924	23,362	2,207	4,188	1,536	43,631	2,484	989	2,253	2,723
Apr. 16	2,050	76,376	23,373	2,263	4,231	1,572	44,938	2,345	1,009	2,285	2,766

Table 8 / 2
Deposit banks: London clearing banks

£ millions

	Gross deposits				Net deposits
	Total	Current accounts	Deposit accounts	Other accounts	
1970 Jan. 21	10.001	5,307	4.408	286	9,449
Feb. 18	9,768	5,132	4,370	266	9,216
Mar. 18	9,785	5,169	4,394	222	9,238
Apr. 15	9.885	5,216	4,378	292	9,305
May 20	9.944	5,231	4,419	295	9,359
June 17	9,940	5,268	4,375	297	9,366
July 15	10,271	5,434	4,513	324	9,652
Aug. 19	10,276	5,431	4,522	324	9,691
Sept. 16	10.337	5,445	4,589	303	9,748
Oct. 21	10.469	5,562	4,610	297	9,861
Nov. 18	10.534	5,594	4,614	326	9,924
Dec. 9	10,606	5,678	4,619	309	9,997
1971 Jan. 20	10,782	5.730	4,725	327	10,224
Feb. 17	10,797	5,772	4,713	312	10,347
Mar. 17	11,093	6,072	4,702	318	10,350
Apr. 21	10.988	5,932	4,726	330	10,332
May 19	10,973	5,906	4,723	344	10,291
June 16	10,930	5,861	4,753	317	10,300
July 21	11,212	6,001	4,859	353	10,555
Aug. 18	11,270	6,010	4,888	372	10,653
Sept. 15	11,391	6,114	4,902	375	10,728
Oct. 20	11.888	6,304	5,186	398	11,227
Nov. 17	12,055	6,312	5,386	357	11,412
Dec. 8	12,557	6,625	5,576	356	11,859

	Current and deposit accounts										Other accounts
	All holders			UK banks		Other UK residents		Overseas residents		Negotiable certificates of deposit		
	Total	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	US dollars	
1971 Oct. 20	11,482	11,191	291	183	79	10,575	56	351	155	83	–	392
Nov. 17	11.690	11,358	332	279	99	10,576	63	347	170	156	–	350
Dec. 8	12,194	11,735	460	309	147	10,779	61	445	251	203	–	351
1972 Jan. 19	12.479	11.971	508	236	159	10.976	68	438	280	321	–	320
Feb. 16	12.354	11,773	581	270	192	10.656	70	485	315	362	4	355
Mar. 15	12,651	12,028	624	337	196	10,812	69	472	353	406	4	353
Apr. 19	13,139	12,451	689	365	216	11,171	72	484	391	431	10	439
May 17	13,359	12,595	763	457	215	11,200	85	500	451	437	12	437
June 21	13,807	12,952	855	498	252	11,386	81	504	505	564	16	434
July 19	14,681	13,681	1,000	707	322	11,604	110	503	545	867	23	459
Aug. 16	14,932	13,921	1.010	659	310	11.676	92	516	583	1,070	24	489
Sept. 20	15,110	14,033	1,077	543	308	11,890	94	517	648	1,083	27	482
Oct. 18	15.301	14,205	1,096	542	294	12,101	92	490	683	1,072	28	486
Nov. 15	15,674	14.532	1,142	541	309	12,194	90	567	713	1,230	30	535
Dec. 13	16,187	14.923	1,264	592	363	12.411	76	628	784	1,292	40	530
1973 Jan. 17	16,696	15,357	1,339	593	354	12,703	99	603	841	1,458	45	521
Feb. 21	16,885	15,498	1,386	743	422	12,558	107	574	803	1,623	55	525
Mar. 21	17,478	16,074	1,404	858	454	12,837	132	657	759	1,722	59	553
Apr. 18	17.932	16,474	1.458	876	463	13,244	143	641	795	1.712	57	596
May 16	17.936	16,469	1,467	875	457	13,273	148	652	803	1,670	59	555
June 20	18,605	17,036	1,569	967	498	13,620	156	704	850	1,745	64	575
July 18	19,669	17,950	1,719	1,113	550	14,463	142	710	957	1,664	69	664
Aug. 15	19,661	17,859	1,802	1,229	549	14,248	158	673	1,022	1,709	73	654
Sept. 19	20,267	18,413	1,854	1,228	569	14,631	160	677	1,057	1,876	69	658
Oct. 17	20,749	18,823	1,925	1,215	589	14,909	161	643	1,098	2,056	77	692
Nov. 21	21.482	19.498	1,984	1,357	542	15,330	176	700	1,189	2,112	78	734
Dec. 12	21,632	19,613	2,019	1,317	551	15,622	176	668	1,219	2,006	74	730
1974 Jan. 16	22,299	20,095	2,202	1,399	595	16,196	186	682	1.341	1,820	79	632
Feb. 20	22,508	20,285	2,223	1,498	582	16,269	217	665	1,337	1,854	88	674
Mar. 20	22,718	20,399	2,319	1,507	595	16,408	214	673	1,417	1,811	93	631
Apr. 17	23,463	21,052	2,411	1,614	586	16,872	223	795	1,500	1,771	102	719
May 15	23,422	20.922	2,500	1,499	650	16.996	220	719	1,517	1,707	113	581
June 19	23,610	20,965	2,645	1,446	697	16,998	258	750	1,564	1,771	126	573
July 17	24,423	21,703	2,720	1,549	643	17,582	290	849	1,659	1,722	127	728
Aug. 21	24,952	22,045	2,907	1,470	676	17,910	355	845	1,748	1,819	127	672
Sept. 18	25,068	22,147	2,920	1,354	692	18,075	319	915	1,779	1,804	130	670
Oct. 16	25.207	22,257	2,950	1,234	676	18,372	302	1,019	1,835	1,632	137	687
Nov. 20	25.418	22,215	3,203	1,115	719	18,615	328	962	2,005	1,523	151	601
Dec. 11	25,511	22,160	3,351	1,084	721	18,730	375	930	2,099	1,416	156	582
1975 Jan. 15	26,146	22,785	3,361	1,078	773	19,437	271	942	2,139	1,328	178	627
Feb. 19	25,758	22,464	3,295	1,183	693	19.035	295	928	2,134	1.319	174	703
Mar. 19	25,696	22,294	3,402	1,053	756	19,091	312	918	2,153	1.232	181	756
Apr. 16	25,744	22,275	3,469	998	798	19,285	299	955	2,189	1,037	183	705

Additional notes follow on page 63.

Table 8 / 2 *continued*

Deposit banks: London clearing banks

£ millions: *percentages of gross deposits in italics*

	Liquid assets										Special deposits	Investments	
	Total	Coin, notes and balances with Bank of England		Money at call and short notice		Bills discounted							
		Total	of which balances with Bank of England	Total	of which to discount market	Total	Treasury bills	UK commercial bills	Other		Total	of which British government stocks
1970 Jan. 21	3,470 *35*	825 *8*	194	1,663	1,189	983	341	299	343	215	1.173 *12*	993
Feb. 18	3,123 *32*	836 *9*	239	1,376	894	911	233	318	360	209	1.161 *12*	978
Mar. 18	2,910 *30*	807 *8*	197	1,352	815	750	77	308	366	205	1,153 *12*	970
Apr. 15	3,051 *31*	795 *8*	158	1,465	964	791	109	306	376	196	1,147 *12*	962
May 20	2,932 *30*	772 *8*	155	1,348	901	812	114	310	387	247	1,149 *12*	962
June 17	3,002 *30*	798 *8*	164	1,331	936	873	155	322	396	249	1,114 *11*	929
July 15	3,060 *30*	876 *9*	216	1,330	926	855	111	327	416	248	1,122 *11*	931
Aug. 19	3,178 *31*	853 *8*	170	1,431	1,026	895	156	317	422	257	1.091 *11*	900
Sept. 16	3,331 *32*	832 *8*	173	1,542	1.140	958	219	311	428	257	1.077 *10*	887
Oct. 21	3.415 *33*	828 *8*	177	1,618	1,217	970	224	307	439	258	1,069 *10*	879
Nov. 18	3,503 *33*	865 *8*	220	1,556	1.186	1,082	336	297	449	366	1,063 *10*	873
Dec. 9	3,590 *34*	830 *8*	162	1,590	1,225	1,170	406	305	459	369	1,062 *10*	873
1971 Jan. 20	3,848 *36*	837 *8*	221	1,784	1,358	1,227	453	296	478	371	1.072 *10*	881
Feb. 17	3.715 *34*	1,032 *10*	309	1,565	1,134	1,118	319	311	489	379	1,100 *10*	908
Mar. 17	3,596 *32*	995 *9*	309	1,573	1,145	1.028	208	313	508	378	1,137 *10*	941
Apr. 21	3,548 *32*	949 *9*	232	1,543	1,116	1,055	169	360	526	388	1,178 *11*	966
May 19	3,534 *32*	883 *8*	230	1,598	1,176	1,053	159	355	539	385	1,192 *11*	987
June 16	3,572 *33*	895 *8*	209	1,563	1,142	1,115	209	383	523	384	1,204 *11*	1,000
July 21	3,585 *32*	912 *8*	219	1,446	1.011	1,228	202	489	537	383	1,234 *11*	1.033
Aug. 18	3,790 *34*	861 *8*	165	1,604	1,180	1,325	253	536	537	393	1,243 *11*	1,042
Sept. 15	3,493 *31*	847 *7*	199	1,391	958	1,254	191	535	528	–	1,964 *17*	1.763
	Reserve ratio											
Oct. 20	16·5	843 *7*	216	1,527	1,038	1,255	135	590	530	–	1,991 *17*	1,790
Nov. 17	15·3	862 *7*	226	1,335	914	1,253	139	578	536	–	1,995 *17*	1,794
Dec. 8	16·1	808 *6*	175	1,504	1,025	1,302	199	568	535	–	2,003 *16*	1,823

	Coin, notes and balances with Bank of England	Balances with other UK banks		Money at call and short notice		Sterling bills discounted				Special and supplementary deposits	Government stocks		
		Sterling	Other currencies	Discount houses	Other borrowers	Total	Treasury bills	Other UK bills	Other		Total	Up to 5 years to maturity	Over 5 years and undated
1971 Oct. 20	841	108	144	1.038	257	1,238	135	1,001	102	–	1,790	1,199	590
Nov. 17	860	139	179	1,000	211	1,235	139	995	101	–	1,794	1,217	577
Dec. 8	806	213	244	1,125	221	1,283	199	986	98	–	1,823	1,250	573
1972 Jan. 19	776	242	250	1,064	227	1,337	328	916	94	–	1,841	1,249	592
Feb. 16	735	283	306	783	187	1,230	201	938	91	–	1,793	1,236	557
Mar. 15	749	334	318	934	245	1,100	82	921	96	–	1,664	1,367	296
Apr. 19	832	324	368	852	211	1,226	120	1,010	96	–	1,621	1,334	287
May 17	825	355	421	682	233	585	105	457	23	–	1,555	1,285	270
June 21	859	353	448	705	182	693	169	501	22	–	1,435	1,254	181
July 19	847	443	479	1,071	187	541	78	441	22	–	1,348	1,166	182
Aug. 16	853	675	471	1,074	186	671	110	541	20	–	1,281	1,099	182
Sept. 20	791	632	455	1,008	138	749	147	582	20	–	1,290	1,108	182
Oct. 18	868	672	420	865	145	803	259	532	13	–	1,290	1,107	182
Nov. 15	833	748	434	863	156	809	238	560	11	–	1,272	1,088	183
Dec. 13	911	869	483	916	173	801	231	557	13	65	1,245	1,054	191
1973 Jan. 17	832	951	506	982	148	683	136	535	12	399	1.222	1,030	192
Feb. 21	832	642	550	865	140	646	111	522	13	414	1,175	1,006	169
Mar. 21	810	1,030	550	1,000	167	639	85	539	13	432	1,147	976	171
Apr. 18	852	1.416	547	1,061	138	610	50	546	14	437	1,188	1,011	177
May 16	904	1,341	572	1,079	128	622	48	562	12	434	1,241	1,053	188
June 20	906	1,556	577	1,060	143	603	49	544	10	439	1,333	1,136	197
July 18	979	1,638	607	1,100	149	632	47	574	11	447	1,345	1,157	188
Aug. 15	938	1,009	625	927	136	698	115	572	10	622	1,342	1,155	186
Sept. 19	948	1,748	657	748	125	887	257	620	9	652	1,340	1,152	189
Oct. 17	949	1.291	665	909	138	751	147	591	13	649	1,384	1,221	163
Nov. 21	985	2.027	700	1,055	134	938	340	586	12	684	1,300	1,152	147
Dec. 12	950	2,099	672	1,045	134	924	309	604	10	855	1,242	1,093	149
1974 Jan. 16	965	2,068	772	1,013	121	977	357	610	10	862	1,258	1,110	148
Feb. 20	891	2,567	709	1,003	145	785	145	629	11	793	1,270	1,125	145
Mar. 20	940	1,948	760	994	177	737	109	618	9	777	1,285	1,142	143
Apr. 17	982	2,689	816	957	130	725	100	618	7	622	1,288	1,151	137
May 15	917	2,757	869	848	115	748	92	648	8	527	1,294	1,154	140
June 19	935	2,537	894	869	117	802	155	640	7	522	1,303	1,159	145
July 17	963	2,244	1,031	1,015	117	873	183	679	11	528	1,324	1,167	157
Aug. 21	974	2,618	1,140	989	103	844	172	651	21	551	1,326	1,170	156
Sept. 18	1,022	2,754	1,145	1,047	98	916	222	677	17	547	1,291	1,149	142
Oct. 16	951	2,779	1,200	1,059	107	981	267	701	13	543	1,295	1,156	139
Nov. 20	1.025	2,808	1,173	1,132	111	963	264	686	14	552	1,248	1,116	132
Dec. 11	1,128	2,946	1,224	1,157	106	960	273	675	12	552	1,246	1,114	132
1975 Jan. 15	976	2,979	1,174	1,181	123	1,126	400	714	12	554	1,260	1,125	135
Feb. 19	978	2,699	1,078	1,297	145	1,023	286	723	13	555	1,262	1,131	130
Mar. 19	1,076	2,597	1,142	1,021	157	1,074	297	762	15	561	1,301	1,204	97
Apr. 16	1,013	2,765	1,180	969	147	1,104	332	758	14	562	1,341	1,242	99

Table 8 / 2 *concluded*

Deposit banks: London clearing banks

£ millions: *percentages of gross deposits in italics*

	Advances and other accounts		Seasonally adjusted	
	Total	Other than to nationalised industries	Net deposits	Advances (other than to nationalised industries)
1970 Jan. 21	5,267 *53*	5,157	9,310	5,280
Feb. 18	5,393 *55*	5,288	9,320	5,280
Mar. 18	5,634 *58*	5,530	9,385	5,450
Apr. 15	5,548 *56*	5,444	9,385	5,370
May 20	5,663 *57*	5,539	9,440	5,455
June 17	5,630 *57*	5,532	9,445	5,490
July 15	5,857 *57*	5,731	9,585	5,580
Aug. 19	5,818 *57*	5,671	9,650	5,610
Sept. 16	5,728 *55*	5,616	9,735	5,660
Oct. 21	5,737 *55*	5,591	9,755	5,660
Nov. 18	5,611 *53*	5,515	9,875	5,630
Dec. 9	5,597 *53*	5,495	9,905	5,660
1971 Jan. 20	5,599 *52*	5,440	10,085	5,585
Feb. 17	5,796 *54*	5,618	10,475	5,630
Mar. 17	5,871 *53*	5,701	10,520	5,625
Apr. 21	5,831 *53*	5,657	10,425	5,565
May 19	5,765 *53*	5,630	10,385	5,540
June 16	5,719 *52*	5,653	10,385	5,635
July 21	5,989 *53*	5,820	10,485	5,640
Aug. 18	5,852 *52*	5,709	10,605	5,635
Sept. 15	5,877 *52*	5,722	10,715	5,750
Oct. 20	6,206 *52*	6,064	..	..
Nov. 17	6,554 *54*	6,407	..	..
Dec. 8	6,831 *54*	6,679	..	..

	Sterling loans to local authorities	Advances						Negotiable sterling certificates of deposit	Other assets		Acceptances
		Total	UK residents			Overseas residents					
			Sterling	Other currencies		Sterling	Other currencies		Sterling	Other currencies	
				Public sector	Private sector						
1971 Oct. 20	100	6,027	5,369	–	9	501	148	77	217	10	47
Nov. 17	113	6,122	5,499	–	11	449	163	145	217	11	46
Dec. 8	126	6,213	5,526	–	25	461	201	205	197	10	44
1972 Jan. 19	140	6,507	5,796	–	35	428	248	253	197	12	43
Feb. 16	144	6,835	6,128	–	43	402	263	295	198	9	35
Mar. 15	138	7,078	6,356	–	49	400	273	263	137	9	44
Apr. 19	221	7,269	6,522	–	53	402	294	326	139	11	54
May 17	249	8,238	7,198	–	67	682	291	317	167	10	57
June 21	317	8,624	7,473	–	86	701	363	355	167	10	45
July 19	341	9,301	8,006	–	132	746	416	304	187	16	56
Aug. 16	296	9,293	7,986	–	131	744	433	403	188	14	57
Sept. 20	281	9,415	8,041	–	148	734	492	584	176	20	64
Oct. 18	217	9,636	8,199	–	151	746	539	608	169	19	47
Nov. 15	217	9,886	8,406	–	156	760	563	658	165	22	49
Dec. 13	210	10,157	8,577	–	174	780	626	594	168	22	46
1973 Jan. 17	224	10,622	8,978	–	193	791	660	480	170	21	49
Feb. 21	316	11,335	9,669	–	214	806	643	427	175	22	53
Mar. 21	282	11,374	9,715	5	217	791	646	390	176	24	61
Apr. 18	239	11,316	9,577	5	207	809	718	433	173	25	59
May 16	213	11,335	9,605	5	205	816	704	355	175	22	60
June 20	212	11,601	9,777	5	221	814	784	490	176	23	52
July 18	216	12,344	10,389	18	229	826	882	662	180	27	54
Aug. 15	334	12,974	10,946	25	241	840	922	476	182	30	64
Sept. 19	313	12,890	10,848	26	244	833	939	388	183	31	67
Oct. 17	356	13,684	11,557	26	245	825	1,031	419	278	21	58
Nov. 21	246	13,308	11,163	26	246	824	1,049	459	284	24	67
Dec. 12	260	13,532	11,379	27	259	769	1,098	397	295	27	75
1974 Jan. 16	284	14,357	12,080	37	258	821	1,161	156	292	50	73
Feb. 20	245	14,405	12,043	35	254	850	1,223	184	300	82	81
Mar. 20	302	14,809	12,363	45	254	897	1,250	333	300	84	96
Apr. 17	254	14,906	12,414	68	253	912	1,259	449	331	80	101
May 15	208	15,025	12,492	74	260	914	1,285	445	331	79	106
June 19	182	15,129	12,506	78	245	903	1,398	569	333	97	110
July 17	159	16,112	13,486	78	256	948	1,344	609	328	91	114
Aug. 21	143	16,030	13,328	96	273	915	1,418	786	329	99	120
Sept. 18	132	15,850	13,150	96	276	906	1,422	736	333	98	126
Oct. 16	130	15,958	13,250	96	285	928	1,399	601	330	98	164
Nov. 20	141	16,079	13,103	233	268	924	1,551	405	333	108	148
Dec. 11	150	16,047	12,980	309	295	918	1,546	306	332	109	144
1975 Jan. 15	118	16,393	13,242	373	292	943	1,543	444	318	112	147
Feb. 19	168	16,479	13,287	427	267	943	1,555	371	309	115	146
Mar. 19	249	16,421	13,167	437	294	975	1,547	304	322	125	153
Apr. 16	282	16,353	13,002	445	292	1,038	1,576	272	332	123	167

Table 8 / 3

Deposit banks: Scottish clearing banks

£ millions

	Notes outstanding	Gross deposits				Net deposits
		Total	Current accounts	Deposit accounts	Other accounts	
1970 Jan. 21	145	1,078	443	508	127	1,047
Feb. 18	148	1,052	417	507	128	1,035
Mar. 18	151	1,025	425	494	107	999
Apr. 15	153	1,025	426	509	89	1,007
May 20	155	1,063	452	513	98	1,039
June 17	155	1,040	434	516	91	1,018
July 15	161	1,050	433	522	95	1,029
Aug. 19	151	1,059	440	523	96	1,039
Sept. 16	152	1,074	450	529	94	1,055
Oct. 21	152	1,119	469	541	109	1,097
Nov. 18	153	1,121	464	540	116	1,091
Dec. 9	157	1,119	470	545	104	1,093
1971 Jan. 20	155	1,127	470	544	114	1,094
Feb. 17	160	1,121	451	549	121	1,089
Mar. 17	161	1,152	482	541	130	1,112
Apr. 21	159	1,119	443	542	134	1,077
May 19	161	1,151	457	545	149	1,107
June 16	161	1,118	445	549	125	1,079
July 21	164	1,153	465	557	131	1,119
Aug. 18	157	1,143	465	554	124	1,108
Sept. 15	159	1,151	503	558	90	1,131
Oct. 20	163	1,184	512	581	91	1,159
Nov. 17	165	1,180	507	578	95	1,154
Dec. 8	171	1,211	544	588	79	1,191

	Notes outstanding	Current and deposit accounts											Other accounts
		All holders			UK banks		Other UK residents		Overseas residents		Negotiable certificates of deposit		
		Total	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	US dollars	
1971 Oct 20	163	1,092	1,077	15	7	4	1,051	7	18	5	1	–	91
Nov. 17	165	1,085	1,072	13	13	2	1,039	7	18	3	2	–	96
Dec. 8	171	1,126	1,105	21	10	7	1,073	8	17	5	5	–	85
1972 Jan. 19	163	1,134	1,112	22	6	9	1,068	8	18	6	20	–	100
Feb. 10	171	1,132	1,101	31	8	14	1,049	11	19	7	26	–	92
Mar. 15	172	1,124	1,082	42	5	20	1,032	11	18	9	27	–	108
Apr. 19	173	1,158	1,114	43	4	18	1,052	10	25	10	34	5	143
May 17	176	1,232	1,184	48	2	22	1,122	9	19	11	41	5	135
June 21	174	1,273	1,213	59	1	25	1,123	11	19	12	70	11	115
July 19	178	1,284	1,224	61	2	26	1,111	11	19	13	92	11	156
Aug. 16	170	1,294	1,235	59	7	24	1,110	11	21	13	97	11	125
Sept. 20	173	1,381	1,322	59	7	26	1,182	9	22	12	111	11	124
Oct. 18	176	1,415	1,345	71	8	30	1,209	13	23	14	104	14	126
Nov. 15	179	1,445	1,368	78	14	34	1,242	13	21	16	90	14	118
Dec. 13	188	1,473	1,379	94	11	39	1,240	16	21	17	107	21	108
1973 Jan. 17	183	1,538	1,416	122	7	46	1,254	28	21	19	133	29	158
Feb. 21	183	1,585	1,458	128	9	52	1,258	28	21	17	169	30	158
Mar. 21	186	1,603	1,479	124	17	47	1,276	26	20	21	167	31	140
Apr. 18	193	1,639	1,515	124	5	48	1,338	26	22	19	150	30	166
	193	1,688	1,564	124	48	48	1,343	26	23	19	150	30	166
May 16	192	1,717	1,593	124	57	49	1,382	26	24	19	130	30	126
June 20	194	1,729	1,604	125	51	50	1,401	25	25	20	126	30	109
July 18	198	1,758	1,633	125	66	57	1,419	21	25	20	122	28	148
Aug. 15	192	1,850	1,716	134	133	58	1,425	24	28	21	129	31	129
Sept. 19	201	1,847	1,716	131	100	55	1,463	21	27	23	127	32	119
Oct. 17	203	1,928	1,793	136	97	55	1,536	21	27	27	132	32	136
Nov. 21	207	1,966	1,819	147	82	55	1,574	21	28	38	135	32	117
Dec. 12	214	1,989	1,838	151	67	64	1,605	25	27	29	140	32	107
1974 Jan. 16	204	2,050	1,891	159	40	59	1,669	32	28	31	154	36	120
Feb. 20	207	2,079	1,908	172	52	61	1,670	37	28	37	158	37	118
Mar. 20	212	2,114	1,934	180	66	67	1,698	38	27	38	144	37	110
Apr. 17	219	2,105	1,937	169	30	67	1,748	36	31	29	128	37	133
May 15	219	2,122	1,941	181	47	80	1,751	30	37	33	106	37	158
June 19	223	2,189	1,994	195	67	87	1,791	32	36	39	100	37	148
July 17	224	2,238	2,036	202	91	86	1,805	37	32	41	110	37	176
Aug. 21	221	2,272	2,070	202	61	94	1,849	35	38	36	122	38	183
Sept. 18	229	2,311	2,106	205	52	99	1,885	35	31	33	138	38	164
Oct. 16	232	2,441	2,228	213	61	103	1,982	38	31	34	154	38	163
Nov. 20	237	2,494	2,257	236	72	112	2,000	43	35	41	150	40	166
Dec. 21	246	2,458	2,212	247	49	115	1,999	46	32	45	131	40	154
1975 Jan. 15	236	2,544	2,276	268	58	134	2,060	38	34	53	125	43	171
Feb. 19	245	2,528	2,256	271	76	134	2,023	41	43	50	114	47	141
Mar. 19	252	2,542	2,270	271	57	132	2,038	33	35	59	140	47	151
Apr. 16	257	2,572	2,301	271	35	128	2,091	32	38	65	137	47	193

Additional notes follow on page 63.

Table 8 / 3 *continued*

Deposit banks: Scottish clearing banks

£ millions: *percentages of gross deposits plus notes outstanding in italics*

	Liquid assets								Special deposits	Investments	
	Total	Coin, notes and balances with Bank of England		Balances with other banks etc.	Money at call and short notice	Bills discounted					
		Total	of which balances with Bank of England			Total	Treasury bills	Other		Total	of which British government stocks
1970 Jan. 21	428 *35*	175	1	90	129	34	10	24	11	294 *24*	256
Feb. 18	402 *34*	177	1	109	81	34	9	25	11	296 *25*	258
Mar. 18	350 *30*	179	1	78	64	29	3	26	11	262 *22*	224
Apr. 15	381 *32*	183	1	75	93	31	3	28	10	258 *22*	221
May 20	422 *35*	186	1	88	114	34	4	30	13	269 *22*	224
June 17	408 *34*	188	–	73	110	37	6	31	13	260 *22*	224
July 15	400 *33*	191	1	82	79	48	8	40	13	270 *22*	233
Aug. 19	407 *34*	184	1	83	96	45	6	39	13	269 *22*	233
Sept. 16	408 *33*	180	1	78	105	46	7	39	13	268 *22*	233
Oct. 21	439 *35*	184	1	86	131	38	5	33	13	262 *21*	228
Nov. 18	462 *36*	185	1	92	145	40	5	35	20	264 *21*	225
Dec. 9	472 *37*	186	1	95	152	38	5	33	20	266 *21*	227
1971 Jan. 20	450 *35*	180	1	93	132	45	11	34	20	277 *22*	238
Feb. 17	429 *34*	199	1	76	109	45	9	36	20	276 *22*	238
Mar. 17	429 *33*	193	2	126	74	35	–	35	20	276 *21*	239
Apr. 21	384 *30*	196	1	87	64	36	–	36	20	278 *22*	240
May 19	427 *33*	194	2	85	111	38	–	38	20	283 *22*	240
June 16	404 *32*	192	–	74	95	43	–	43	20	279 *22*	239
July 21	420 *32*	193	–	79	100	47	–	47	20	282 *21*	242
Aug. 18	455 *35*	188	–	83	131	53	5	48	20	257 *20*	218
Sept. 15	480 *37*	187	–	84	154	56	5	51	–	267 *20*	227
	Reserve ratio										
Oct. 20	14·6	193	1	101	112	65	7	58	–	298 *22*	252
Nov. 17	15·8	195	1	105	117	58	2	56	–	294 *22*	251
Dec. 8	15·2	199	–	133	112	59	3	56	–	295 *21*	251

	Coin, notes and balances with Bank of England	Balances with other UK banks		Money at call and short notice		Sterling bills discounted				Special and supplementary deposits	Government stocks		
		Sterling	Other currencies	Discount houses	Other borrowers	Total	Treasury bills	Other UK bills	Other		Total	Up to 5 years to maturity	Over 5 years and undated
1971 Oct 20	193	22	8	70	20	65	7	50	8	–	252	190	62
Nov. 17	195	24	7	88	7	58	2	48	8	–	251	190	62
Dec. 8	199	27	8	85	7	59	3	48	7	–	251	190	60
1972 Jan. 19	197	41	10	69	6	68	13	47	7	–	241	184	57
Feb. 16	193	16	12	55	9	62	12	43	7	–	229	173	56
Mar. 15	202	20	14	74	13	47	–	38	9	–	209	174	36
Apr. 19	206	15	14	84	21	66	–	59	7	–	198	164	35
May 17	211	25	12	95	28	31	–	26	5	–	190	159	31
June 21	203	30	13	75	21	30	5	20	5	–	198	160	39
July 19	213	38	15	99	21	26	–	21	5	–	167	134	34
Aug. 16	200	48	10	104	25	27	–	22	5	–	165	123	42
Sept. 20	197	50	11	108	43	41	6	29	6	–	162	134	28
Oct. 18	201	33	14	93	48	57	20	31	6	–	164	134	31
Nov. 15	205	60	16	107	51	42	10	26	6	–	164	134	30
Dec. 13	219	39	18	118	31	28		23	6	6	162	133	30
1973 Jan. 17	213	52	34	124	44	38	12	21	6	40	155	127	28
Feb. 21	206	78	26	136	28	29	3	20	5	42	145	117	28
Mar. 21	212	64	27	149	29	27	3	19	5	43	141	113	28
Apr. 18	221	93	24	147	7	33	–	29	5	43	153	125	28
	221	93	24	147	7	33	–	29	5	43	153	125	28
May 16	223	129	23	147	5	39	–	34	5	42	146	118	28
June 20	227	89	20	144	6	37	–	32	4	42	155	124	31
July 18	237	104	20	144	4	31	–	27	5	43	157	127	30
Aug. 15	221	71	21	153	4	39	4	29	5	58	153	123	30
Sept. 19	224	116	19	156	5	35	4	25	5	61	153	123	30
Oct. 17	228	99	20	153	6	51	13	32	6	61	153	125	28
Nov. 21	235	127	22	156	5	50	10	34	6	65	152	124	27
Dec. 12	253	104	21	159	6	53	12	36	5	82	147	119	28
1974 Jan. 16	236	148	25	163	7	50	10	35	5	84	147	119	28
Feb. 20	236	155	27	147	10	54	14	36	4	76	147	119	28
Mar. 20	239	126	30	158	9	46	6	34	5	77	147	119	28
Apr. 17	255	118	32	150	8	51	11	36	4	61	147	119	28
May 15	250	175	28	128	8	56	14	38	4	52	146	119	27
June 19	261	149	33	134	8	56	12	40	5	50	146	117	29
July 17	257	142	35	149	8	52	8	40	4	51	146	116	30
Aug. 21	253	215	29	137	11	49	10	35	4	54	145	117	28
Sept. 18	257	221	33	141	11	52	8	39	5	53	145	116	29
Oct. 16	261	249	35	136	11	61	15	40	6	52	140	111	29
Nov. 20	264	268	33	141	12	67	20	41	6	54	136	108	28
Dec. 11	275	243	43	149	12	60	13	41	6	54	131	103	28
1975 Jan. 15	268	263	43	138	12	79	38	35	6	55	123	95	28
Feb. 19	266	213	58	145	12	82	29	47	6	56	118	93	25
Mar. 19	277	200	59	140	10	88	33	50	6	56	123	101	22
Apr. 16	293	210	65	134	16	99	48	45	6	57	119	97	22

Table 8 / 3 *concluded*

Deposit banks: Scottish clearing banks

£ millions: *percentages of gross deposits plus notes outstanding in italics*

	Advances and other accounts	
	Total	Other than to nationalised industries
1970 Jan. 21	536 *44*	522
Feb. 18	552 *46*	536
Mar. 18	605 *57*	587
Apr. 15	589 *50*	576
May 20	581 *48*	564
June 17	580 *49*	564
July 15	596 *49*	578
Aug. 19	588 *49*	569
Sept. 16	608 *50*	588
Oct. 21	623 *49*	502
Nov. 18	592 *47*	575
Dec. 9	585 *46*	567
1971 Jan. 20	595 *46*	574
Feb. 17	614 *48*	590
Mar. 17	642 *49*	611
Apr. 21	647 *51*	625
May 19	630 *48*	613
June 16	624 *49*	611
July 21	649 *49*	627
Aug. 18	618 *48*	599
Sept. 15	633 *48*	610
Oct. 20	645 *48*	627
Nov. 17	646 *48*	629
Dec. 8	662 *48*	644

	Sterling loans to local authorities	Advances						Negotiable sterling certificates of deposit	Other assets		Acceptances
		Total	UK residents			Overseas residents					
			Sterling	Other currencies		Sterling	Other currencies		Sterling	Other currencies	
				Public sector	Private sector						
1971 Oct. 20	17	633	613	–	4	8	7	22	46	–	8
Nov. 17	16	632	617	–	4	8	5	27	43	–	9
Dec. 8	13	644	625	–	5	7	10	36	44	–	9
1972 Jan. 19	15	664	640	–	8	7	9	42	49	–	8
Feb 16	14	704	676	–	10	6	12	51	55	–	7
Mar. 15	12	721	682	–	18	9	11	50	59	–	8
Apr. 19	18	734	691	–	23	8	11	59	66	–	9
May 17	21	806	760	–	22	7	16	55	65	–	16
June 21	25	839	784	–	30	7	18	58	64	–	16
July 19	40	890	837	–	33	7	14	36	65	–	16
Aug. 16	25	888	829	–	37	7	14	36	64	–	17
Sept. 20	29	888	831	–	40	7	11	62	93	–	18
Oct. 18	73	913	847	–	47	7	13	72	45	–	21
Nov. 15	81	937	866	–	50	6	15	39	40	–	19
Dec. 13	73	998	913	–	58	7	20	30	41	–	20
1973 Jan. 17	72	1,026	921	–	75	7	22	23	39	2	22
Feb. 21	94	1,091	974	–	84	7	27	9	34	–	24
Mar. 21	74	1,103	991	–	86	7	20	24	35	–	25
Apr. 18	73	1,098	984	–	86	7	22	65	34	–	26
	41	1,099	989	–	86	8	16	65	59	9	26
May 16	36	1,095	986	–	86	7	16	70	59	9	36
June 20	40	1,126	1,012	–	89	8	17	84	59	9	35
July 18	33	1,168	1,051	–	90	11	16	99	60	9	28
Aug. 15	82	1,226	1,101	–	96	11	18	82	64	9	29
Sept. 19	43	1,238	1,113	–	99	11	15	66	63	9	27
Oct. 17	85	1,288	1,161	–	100	10	17	65	57	9	30
Nov. 21	45	1,322	1,186	–	100	10	26	54	54	9	29
Dec. 12	44	1,356	1,216	–	102	9	29	52	54	9	30
1974 Jan. 16	47	1,391	1,244	4	104	9	29	28	52	9	26
Feb. 20	49	1,433	1,276	4	109	10	34	23	50	9	33
Mar. 20	57	1,481	1,320	7	110	8	36	19	52	9	34
Apr. 17	40	1,468	1,318	8	108	10	24	60	49	9	38
May 15	23	1,495	1,331	12	112	9	31	75	46	9	33
June 19	23	1,529	1,354	15	119	11	31	110	46	9	31
July 17	29	1,616	1,432	15	123	14	33	100	46	9	35
Aug. 21	23	1,617	1,431	15	127	11	33	92	45	9	40
Sept. 18	18	1,622	1,435	15	126	12	34	122	45	9	40
Oct. 16	23	1,685	1,493	15	123	12	43	148	44	9	37
Nov. 20	29	1,709	1,492	32	125	12	48	134	42	9	47
Dec. 11	20	1,702	1,487	41	117	11	45	125	41	12	50
1975 Jan. 15	23	1,754	1,522	51	120	9	52	144	41	13	53
Feb. 19	21	1,737	1,510	56	111	9	51	159	50	12	50
Mar. 19	30	1,739	1,517	57	103	10	51	151	61	12	51
Apr. 16	32	1,770	1,554	56	100	9	50	142	67	12	48

Table 8 / 4

Deposit banks: Northern Ireland banks

£ millions

	Notes outstanding	Deposits			
		Total	Current accounts	Deposit accounts	Other accounts
1970 Jan. 20	13	265	148	98	19
Feb. 17	13	258	142	98	18
Mar. 31	13	295	162	98	35
Apr. 21	..	..	..	..	..
May 19	..	..	..	..	..
June 30	..	..	..	..	..
July 21	..	..	..	..	..
Aug. 18	..	..	..	..	..
Sept. 30	..	..	..	..	..
Oct. 20	..	..	..	..	..
Nov. 17	..	..	..	..	..
Dec. 31	19	333	185	113	35
1971 Jan. 19	19	311	174	111	25
Feb. 16	20	293	169	106	18
Mar. 31	20	338	190	106	43
Apr. 20	21	288	158	106	24
May 18	21	295	151	105	40
June 30	22	293	162	105	27
July 20	22	285	154	104	26
Aug. 17	21	290	160	104	26
Sept. 30	23	292	174	104	14
Oct. 19	23	282	164	105	12
Nov. 16	24	294	173	105	16
Dec. 31	25	325	193	113	19

	Notes outstanding	Current and deposit accounts											Other accounts
		All holders			UK banks		Other UK residents		Overseas residents		Negotiable certificates of deposit		
		Total	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	US dollars	
1971 Oct. 19	23	299	299	–	3	–	245	–	51	–	–	–	31
Nov. 16	24	303	303	–	4	–	252	–	47	–	–	–	36
Dec. 31	25	331	328	3	6	2	275	–	46	1	–	–	48
1972 Jan. 18	25	327	309	18	6	16	265	–	38	2	–	–	41
Feb. 15	26	344	328	16	14	12	254	–	60	4	–	–	40
Mar. 31	28	408	375	33	27	27	285	–	63	6	–	–	82
Apr. 18	27	394	355	40	27	30	263	–	65	9	–	–	39
May 16	27	401	359	42	35	32	257	–	67	9	–	–	41
June 30	28	411	378	33	43	21	268	–	67	13	–	–	61
July 18	28	422	378	44	36	30	259	–	82	15	–	–	40
Aug. 15	27	433	391	42	42	29	262	–	87	13	–	–	56
Sept. 30	27	432	392	40	24	30	291	–	77	10	–	–	57
Oct. 17	26	443	404	39	42	26	278	–	84	13	–	–	40
Nov. 21	21	470	432	38	47	23	289	–	97	15	–	–	52
Dec. 31	28	468	425	43	41	31	321	–	63	12	–	–	60
1973 Jan. 16	27	489	452	36	29	26	322	–	102	10	–	–	55
Feb. 20	27	485	438	48	42	36	313	–	83	12	–	–	42
Mar. 31	28	573	509	64	93	43	336	–	79	21	–	–	90
Apr. 17	28	525	466	59	77	41	299	–	90	18	–	–	45
May 15	28	514	467	47	69	26	321	–	78	21	–	–	51
June 30	29	560	497	63	97	33	326	–	74	30	–	–	68
July 17	28	579	509	70	102	31	315	–	93	39	–	–	51
Aug. 21	28	603	513	90	91	38	347	–	75	51	–	–	58
Sept. 30	30	682	564	118	108	57	354	–	103	61	–	–	80
Oct. 16	29	678	566	112	98	54	362	–	105	58	–	–	62
Nov. 20	30	721	616	105	106	50	395	–	114	55	1	–	66
Dec. 31	30	803	686	117	109	65	414	–	163	52	1	–	123
1974 Jan. 15	29	748	640	108	87	59	408	–	144	49	1	–	79
Feb. 19	28	757	650	107	131	68	391	–	127	39	2	–	65
Mar. 31	28	892	726	167	143	100	431	–	150	67	2	–	148
Apr. 16	28	859	722	137	150	82	415	–	155	54	2	–	85
May 21	28	863	720	142	166	96	394	–	161	47	–	–	53
June 30	28	923	775	148	183	94	415	–	177	54	–	–	122
July 16	28	885	737	148	166	102	411	–	159	46	–	–	83
Aug. 20	30	867	734	133	174	81	402	–	158	52	–	–	90
Sept. 30	30	973	837	136	205	82	489	–	143	54	–	–	143
Oct. 15	30	903	767	136	174	78	404	–	188	58	1	–	92
Nov. 19	31	901	772	129	155	76	437	–	179	53	2	–	84
Dec. 31	31	957	829	128	161	72	459	–	205	55	4	1	74
1975 Jan. 15	31	957	820	137	159	70	466	–	191	66	4	1	102
Feb. 19	31	957	827	130	201	64	435	–	187	64	4	2	91
Mar. 31	33	999	857	142	157	66	517	–	179	74	4	2	83
Apr. 16	32	961	815	146	153	60	486	–	170	84	6	2	78

Additional notes follow on page 63.

Table 8 / 4 *continued*

Deposit banks: Northern Ireland banks

£ millions

	Liquid assets							Investments	
	Coin, notes and balances with Bank of England		Balances with other banks etc.	Money at call and short notice	Bills discounted				
	Total	of which balances with Bank of England			Total	British government Treasury bills	Other	Total	of which British government stocks
1970 Jan. 20	16	–	30	3	6	–	6	72	57
Feb. 17	12	–	24	2	6	–	6	72	56
Mar. 31	11	–	46	4	6	–	6	73	56
Apr. 21	..	..	..	..	..	..	..	..	..
May 19	..	..	..	..	..	..	..	..	..
June 30	..	..	..	..	..	..	..	..	..
July 21	..	..	..	..	..	..	..	..	..
Aug. 18	..	..	..	..	..	..	..	..	..
Sept. 30	..	..	..	..	..	..	..	..	..
Oct. 20	..	..	..	..	..	..	..	..	..
Nov. 17	..	..	..	..	..	..	..	..	..
Dec. 31	21	5	38	4	8	–	8	73	55
1971 Jan. 19	15	–	35	8	8	–	8	74	55
Feb. 16	21	10	22	2	8	–	8	74	56
Mar. 31	15	–	39	7	8	–	8	78	58
Apr. 20	15	–	21	8	8	–	8	77	58
May 18	15	–	16	7	8	–	8	78	59
June 30	16	–	24	5	8	–	8	79	60
July 20	16	–	24	4	8	–	8	79	60
Aug. 17	15	–	30	5	8	–	8	79	60
Sept. 30	11	–	29	4	8	–	8	81	62
Oct. 19	12	–	24	4	8	–	8	84	64
Nov. 16	11	–	30	5	8	–	8	84	64
Dec. 31	33	12	32	19	8	–	8	86	67

	Coin, notes and balances with Bank of England	Balances with other UK banks		Money at call and short notice		Sterling bills discounted				Special and supplementary deposits	Government stocks		
		Sterling	Other currencies	Discount houses	Other borrowers	Total	Treasury bills	Other UK bills	Other		Total	Up to 5 years to maturity	Over 5 years and undated
1971 Oct. 19	12	27	–	4	–	8	–	–	8		64	39	25
Nov. 16	11	33	–	5	–	8	–	–	8		64	39	25
Dec. 31	33	20	3	2	1	8	–	–	8		67	40	27
1972 Jan. 18	12	22	4	17	1	8	–	–	8		67	40	27
Feb. 15	10	35	9	12	1	9	–	–	8		69	42	27
Mar. 31	20	26	25	8	–	9	–	–	9		69	41	28
Apr. 18	11	62	16	14	–	9	–	1	9		66	42	23
May 16	10	51	27	14	–	9	–	1	9		59	39	21
June 30	23	17	16	4	–	10	–	1	9		60	41	18
July 18	16	45	15	6	–	10	–	1	9		63	45	18
Aug. 15	15	51	17	9	–	10	–	1	9		59	41	18
Sept. 30	23	33	17	8	1	9	–	–	9		59	41	18
Oct. 17	15	46	15	19	1	10	–	–	9		59	41	18
Nov. 21	14	71	20	17	1	10	–	–	10		60	42	18
Dec. 31	25	46	15	14	1	9	–	–	9		60	42	18
1973 Jan. 16	11	61	16	15	1	10	–	–	10	1	60	45	15
Feb. 20	15	49	21	16	2	10	–	1	9	1	58	45	13
Mar. 31	24	75	36	22	10	10	–	1	9	1	55	42	13
Apr. 17	15	75	26	25	2	10	–	1	9	1	52	40	13
May 15	15	72	20	24	2	10	–	1	9	2	52	40	13
June 30	14	65	27	30	13	10	–	1	9	2	50	37	13
July 17	16	71	38	27	12	10	–	1	9	2	50	37	13
Aug. 21	15	52	53	20	13	10	–	–	9	3	50	37	13
Sept. 30	18	68	62	22	16	10	–	–	9	3	50	39	11
Oct. 16	16	74	58	20	17	10	–	1	9	3	50	39	11
Nov. 20	16	89	64	30	13	10	–	–	9	3	50	39	11
Dec. 31	27	87	61	25	12	10	–	–	9	4	47	41	7
1974 Jan. 15	19	101	58	26	12	10	–	1	9	4	47	41	7
Feb. 19	16	117	60	24	16	10	–	1	9	3	47	41	7
Mar. 31	23	170	72	23	13	11	–	1	9	3	47	41	7
Apr. 16	15	144	72	23	10	10	–	1	9	3	47	41	7
May 21	16	126	63	23	7	11	–	1	10	2	47	41	7
June 30	30	146	59	33	19	11	–	1	10	2	45	36	9
July 16	20	105	62	30	20	11	–	1	10	2	45	36	9
Aug. 20	18	120	62	32	17	10	–	1	10	2	45	36	9
Sept. 30	17	200	69	31	11	12	–	3	9	2	43	34	9
Oct. 15	19	155	69	38	12	13	–	3	10	2	43	34	9
Nov. 19	17	119	70	39	11	13	–	3	10	2	43	34	9
Dec. 31	21	151	65	41	12	15	–	3	11	2	44	35	9
1975 Jan. 15	19	116	69	44	13	15	–	6	9	2	52	40	12
Feb. 19	17	124	67	39	12	16	–	6	10	2	49	37	12
Mar. 31	25	143	66	37	8	22	–	13	10	2	52	44	8
Apr. 16	18	126	77	32	11	25	4	11	10	2	50	42	8

Table 8 / 4 *concluded*

Deposit banks: Northern Ireland banks

£ millions

	Advances and other accounts
1970 Jan. 20	145
Feb. 17	152
Mar. 31	161
Apr. 21	..
May 19	..
June 30	..
July 21	..
Aug. 18	..
Sept. 30	..
Oct. 20	..
Nov. 17	..
Dec. 31	195
1971 Jan. 19	202
Feb. 16	185
Mar. 31	177
Apr. 20	174
May 18	172
June 30	173
July 20	172
Aug. 17	170
Sept. 30	171
Oct. 19	177
Nov. 16	169
Dec. 31	168

	Advances						Negotiable sterling certificates of deposit	Other assets		Acceptances
	Sterling loans to local authorities	Total	UK residents			Overseas residents				
			Sterling	Other currencies		Sterling	Other currencies			
				Public sector	Private sector				Sterling	Other currencies	
1971 Oct. 19	5	182	152	–	–	30	1	–	19	–	1
Nov. 16	5	185	150	–	–	34	–	–	19	–	1
Dec. 31	16	197	138	–	–	57	1	–	19	–	1
1972 Jan. 18	5	215	150	–	–	64	1	–	19	–	1
Feb. 15	5	202	153	–	–	46	2	7	20	–	1
Mar. 31	11	228	156	–	–	64	7	11	20	–	1
Apr. 18	11	200	151	–	–	38	11	17	21	–	1
May 16	11	206	155	–	–	38	12	20	21	2	1
June 30	11	225	153	–	–	59	13	28	20	5	1
July 18	11	229	168	–	–	38	22	35	20	5	1
Aug. 15	11	227	172	–	–	39	17	36	20	8	–
Sept. 30	14	235	160	–	–	60	14	37	19	8	1
Oct. 17	14	238	170	–	–	55	13	36	19	7	1
Nov. 21	14	228	171	–	–	45	12	35	19	5	1
Dec. 31	20	251	172	–	–	68	11	28	20	2	2
1973 Jan. 16	20	238	180	–	–	49	8	27	20	3	1
Feb. 20	20	255	187	–	–	46	22	29	25	2	2
Mar. 31	13	286	207	–	–	53	25	30	29	4	2
Apr. 17	13	275	201	–	–	49	25	22	29	10	2
May 15	13	280	198	–	–	62	19	16	30	8	2
June 30	13	307	215	–	3	66	24	28	32	8	1
July 17	13	317	226	–	1	59	31	31	32	3	1
Aug. 21	13	333	238	–	1	65	29	43	32	7	1
Sept. 30	21	359	214	–	1	95	48	47	32	7	1
Oct. 16	24	361	215	–	1	97	47	44	32	7	1
Nov. 20	27	366	218	–	1	117	29	44	32	7	1
Dec. 31	20	398	240	–	1	107	49	38	33	7	1
1974 Jan. 15	19	392	227	–	1	123	40	42	33	6	1
Feb. 19	26	399	231	–	2	121	46	40	34	1	1
Mar. 31	16	473	257	–	6	116	94	53	35	1	1
Apr. 16	25	458	247	–	6	145	60	53	35	4	1
May 21	31	438	240	5	7	128	59	59	36	18	1
June 30	24	505	303	5	6	119	72	56	38	18	–
July 16	25	529	320	6	6	130	66	54	36	18	1
Aug. 20	26	505	299	5	10	136	54	55	38	12	1
Sept. 30	33	510	316	6	8	138	42	39	38	12	1
Oct. 15	35	504	319	6	6	122	50	35	39	12	1
Nov. 19	35	519	326	6	5	138	43	40	38	6	2
Dec. 31	39	520	322	6	7	139	46	45	38	1	2
1975 Jan. 15	41	557	348	6	7	145	50	42	38	1	2
Feb. 19	30	550	350	6	6	139	48	61	38	1	–
Mar. 31	30	542	338	6	11	133	54	53	38	–	2
Apr. 16	31	558	363	6	6	115	68	59	38	–	2

Table 8 / 5

Deposit banks: other

£ millions

	Current and deposit accounts										
		All holders		UK banks		Other UK residents		Overseas residents		Negotiable certificates of deposit	
	Total	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	US dollars
1970 Jan. 21	300	300	–	12	–	285	–	3	–	–	–
Feb. 18	296	296	–	14	–	279	–	3	–	–	–
Mar. 18	297	297	–	15	–	278	–	3	–	–	–
Apr. 15	310	310	–	14	–	292	–	4	–	–	–
May 20	304	304	–	15	–	285	–	4	–	–	–
June 17	308	308	–	17	–	286	–	5	–	–	–
July 15	305	305	–	19	–	282	–	5	–	–	–
Aug. 19	299	299	–	18	–	276	–	6	–	–	–
Sept. 16	313	313	–	17	–	290	–	6	–	–	–
Oct. 21	314	314	–	12	–	295	–	7	–	–	–
Nov. 18	308	308	–	14	–	287	–	7	–	–	–
Dec. 9	316	316	–	15	–	293	–	8	–	–	–
1971 Jan. 20	324	324	–	13	–	303	–	8	–	–	–
Feb. 17	330	330	–	12	–	314	–	4	–	–	–
Mar. 17	341	341	–	12	–	324	–	4	–	–	–
Apr. 21	336	336	–	15	–	317	–	4	–	–	–
May 19	336	336	–	17	–	316	–	4	–	–	–
June 16	347	347	–	19	–	323	–	4	–	–	–
July 21	342	342	–	22	–	317	–	4	–	–	–
Aug. 18	344	344	–	24	–	316	–	4	–	–	–
Sept. 15	351	351	–	22	–	325	–	4	–	–	–
Oct. 20	358	358	–	26	–	327	–	5	–	–	–
Nov. 17	363	363	–	27	–	332	–	4	–	–	–
Dec. 8	375	375	–	35	–	336	–	4	–	–	–
1972 Jan. 19	396	396	–	36	–	355	–	5	–	–	–
Feb. 16	391	391	–	37	–	348	–	5	–	1	–
Mar. 15	405	405	–	37	–	360	–	5	–	4	–
Apr. 19	433	433	–	45	–	379	–	2	–	6	–
May 17	432	432	–	52	–	372	–	2	–	6	–
June 21	443	443	–	54	–	380	–	2	–	7	–
July 19	446	445	1	55	1	381	–	3	–	7	–
Aug. 10	458	457	1	55	1	386	–	2	–	14	–
Sept. 20	488	487	1	66	1	397	–	3	–	22	–
Oct. 18	500	498	2	57	2	411	–	3	–	27	–
Nov. 15	515	513	2	62	2	421	–	3	–	28	–
Dec. 3	537	535	2	66	2	440	–	3	–	26	–
1973 Jan. 17	550	548	2	71	2	442	–	3	–	33	–
Feb. 21	537	534	3	56	3	450	–	3	–	25	–
Mar. 21	558	557	1	58	1	471	–	3	–	24	–
Apr. 18	599	598	1	91	1	479	–	3	–	25	–
May 16	622	621	1	153	1	440	–	3	–	25	–
June 20	656	655	1	188	1	435	–	3	–	29	–
July 18	660	658	2	183	2	446	–	3	–	26	–
Aug. 15	653	649	4	194	4	424	–	3	–	29	–
Sept. 19	677	674	3	203	3	439	–	3	–	30	–
Oct. 17	690	687	3	208	3	447	–	3	–	28	–
Nov. 21	701	697	4	223	4	445	–	3	–	25	–
Dec. 12	714	709	4	234	4	446	–	3	–	25	–
1974 Jan. 16	720	715	5	222	5	472	–	3	–	19	–
Feb. 20	715	712	4	223	4	473	–	3	–	12	–
Mar. 20	736	732	4	251	4	469	–	3	–	9	–
Apr. 17	740	736	4	236	4	489	–	3	–	8	–
May 15	731	727	3	227	3	492	–	4	–	5	–
June 19	714	711	3	230	3	473	–	4	–	4	–
July 17	711	708	3	218	3	485	–	4	–	1	–
Aug. 21	712	710	2	210	2	494	–	4	–	2	–
Sept. 18	707	705	2	200	2	499	–	4	–	2	–
Oct. 16	725	723	2	204	2	512	–	4	–	3	–
Nov. 20	736	734	2	207	2	521	–	4	–	3	–
Dec. 21	720	718	2	203	2	507	–	4	–	3	–
1975 Jan. 15	737	735	2	190	2	538	–	4	–	3	–
Feb. 19	722	720	2	183	2	530	–	5	–	2	–
Mar. 19	720	718	2	176	1	535	–	5	–	2	–
Apr. 16	732	731	1	167	1	556	–	6	–	2	–

Additional notes follow on page 63.

Table 8 / 5 *continued*

Deposit banks: other

£ millions

	Coin, notes and balances with Bank of England	Balances with other UK banks		Money at call and short notice		Sterling bills discounted				Special and supplementary deposits	Government stocks		
		Sterling	Other currencies	Discount houses	Other borrowers	Total	Treasury bills	Other UK bills	Other		Total	Up to 5 years to maturity	Over 5 years and undated
1970 Jan. 21	7	51	–	7	4	9	9	–	–		80	38	42
Feb. 18	6	51	–	3	4	5	5	–	–		84	40	44
Mar. 18	6	58	–	3	4	4	4	–	–		84	38	46
Apr. 15	6	64	–	5	4	5	5	–	–		79	35	44
May 20	6	49	–	11	5	6	6	–	–		79	34	44
June 17	6	66	–	9	5	6	6	–	–		79	34	44
July 15	6	61	–	9	5	5	5	–	–		79	33	46
Aug. 19	7	56	–	6	6	6	6	–	–		81	43	35
Sept. 16	6	72	–	13	6	5	5	–	–		79	41	39
Oct. 21	6	65	–	8	7	6	6	–	–		83	42	41
Nov. 18	6	59	–	11	6	7	6	–	–		84	42	41
Dec. 9	7	57	–	15	6	10	10	–	–		83	43	39
1971 Jan. 20	6	61	–	12	6	8	8	–	–		85	41	44
Feb. 17	7	68	–	8	5	5	5	–	–		87	39	48
Mar. 17	6	72	–	11	5	3	3	–	–		92	37	56
Apr. 21	7	57	–	10	6	1	1	–	–		95	38	57
May 19	6	62	–	5	8	–	–	–	–		96	37	59
June 16	7	53	–	17	9	4	3	–	–		94	38	57
July 21	7	58	–	15	9	9	8	–	–		97	40	57
Aug. 18	6	55	–	20	8	7	7	–	–		98	51	47
Sept. 15	6	55	–	35	–	6	6	–	–		100	52	49
Oct. 20	7	57	–	20	–	5	3	1	–	–	115	60	55
Nov. 17	7	54	–	22	–	5	3	1	–	–	116	60	56
Dec. 8	7	53	–	30	–	5	3	1	–	–	117	60	57
1972 Jan. 19	7	49	–	37	–	4	3	1	–	–	119	71	49
Feb. 16	7	51	–	29	–	4	3	1	–	–	120	67	52
Mar. 15	7	56	–	31	–	3	1	1	–	–	122	75	47
Apr. 19	7	55	–	42	–	1	–	1	–	–	118	76	41
May 17	7	64	–	32	–	1	–	1	–	–	117	77	40
June 21	8	69	–	34	–	1	1	–	–	–	112	75	37
July 19	8	71	–	29	–	1	1	–	–	–	108	71	36
Aug. 16	7	67	–	29	–	2	1	1	–	–	109	72	37
Sept. 20	8	66	1	34	1	3	1	2	–	–	109	76	33
Oct. 18	8	74	2	25	1	4	2	2	1	–	111	77	34
Nov. 15	8	61	2	23	3	6	2	3	1	–	112	79	33
Dec. 13	10	78	2	28	4	8	4	3	–	2	101	70	31
1973 Jan. 17	8	65	2	20	3	14	10	4	–	9	103	66	37
Feb. 21	8	48	3	22	3	8	5	3	–	9	103	66	38
Mar. 21	8	67	1	23	4	8	5	3	–	10	99	64	35
Apr. 18	10	88	1	26	6	6	1	4	1	10	96	60	35
May 16	9	83	1	26	6	6	1	4	2	10	91	56	35
June 20	9	84	1	30	6	6	1	4	2	10	94	59	35
July 18	9	61	2	30	4	5	1	4	–	10	92	60	32
Aug. 15	9	58	4	32	3	6	1	4	1	14	83	55	28
Sept. 19	9	92	3	32	4	6	1	6	–	14	84	56	28
Oct. 17	9	84	3	34	3	7	1	4	2	14	81	55	26
Nov. 21	10	90	4	42	3	7	1	4	2	15	73	48	26
Dec. 12	10	103	4	33	3	7	1	4	2	18	72	46	26
1974 Jan. 16	10	87	5	38	1	7	1	4	2	18	71	43	28
Feb. 20	9	86	4	39	–	7	1	4	2	17	69	42	28
Mar. 20	10	91	4	33	–	7	1	4	3	16	69	42	27
Apr. 17	14	92	3	37	–	7	1	4	3	13	69	42	27
May 15	12	105	3	37	–	8	–	5	3	11	69	43	27
June 19	13	89	3	34	–	9	–	6	3	11	68	42	26
July 17	12	95	3	31	–	10	1	6	3	11	69	41	27
Aug. 21	12	91	2	31	–	10	–	7	3	11	68	40	27
Sept. 18	11	97	2	33	–	10	–	8	2	11	68	41	27
Oct. 16	10	107	2	31	–	11	1	8	3	10	68	41	27
Nov. 20	11	109	2	33	1	13	–	10	3	10	63	36	27
Dec. 21	12	95	2	40	1	16	2	10	4	10	60	33	27
1975 Jan. 15	11	100	2	36	1	22	9	10	3	11	61	33	28
Feb. 19	10	103	2	39	2	17	4	10	3	11	63	35	28
Mar. 19	10	97	2	38	3	16	3	11	3	11	62	36	25
Apr. 16	11	111	1	37	3	16	4	10	2	11	63	37	26

Table 8 / 5 *concluded*

Deposit banks: other

£ millions

	Sterling loans to local authorities	Advances						Negotiable sterling certificates of deposit	Other assets		Acceptances
		Total	UK residents			Overseas residents					
			Sterling	Other currencies		Sterling	Other currencies		Sterling	Other currencies	
				Public sector	Private sector						
1970 Jan. 21	32	88	86	–	–	2	–	–	52	–	–
Feb. 18	32	88	86	–	–	2	–	1	53	–	1
Mar. 18	29	90	88	–	–	2	–	3	53	–	1
Apr. 15	30	92	90	–	–	2	–	2	51	–	1
May 20	30	95	92	–	–	3	–	2	51	–	1
June 17	25	96	93	–	–	3	–	2	51	–	1
July 15	20	103	99	–	–	4	–	2	51	–	–
Aug. 19	17	98	94	–	–	4	–	2	51	–	–
Sept. 16	17	97	93	–	–	4	–	2	49	–	–
Oct. 21	21	97	92	–	–	5	–	3	50	–	–
Nov. 18	18	98	92	–	–	6	–	3	51	–	–
Dec. 9	21	98	92	–	–	6	–	3	52	–	–
1971 Jan. 20	21	99	93	–	–	6	–	4	53	–	–
Feb. 17	23	95	94	–	–	1	–	7	54	–	–
Mar. 17	21	94	93	–	–	–	–	10	53	–	–
Apr. 21	28	97	97	–	–	–	–	15	54	–	–
May 19	22	97	97	–	–	–	–	17	54	–	–
June 16	17	98	98	–	–	–	–	20	55	–	–
July 21	13	101	101	–	–	–	–	19	53	–	–
Aug. 18	9	101	101	–	–	–	–	21	52	–	–
Sept. 15	11	101	101	–	–	–	–	18	54	–	–
Oct. 20	14	109	109	–	–	–	–	21	52	–	–
Nov. 17	12	112	111	–	–	–	–	27	51	–	–
Dec. 8	8	116	115	–	–	–	–	36	51	–	–
1972 Jan. 19	8	120	120	–	–	–	–	38	50	1	–
Feb. 16	9	125	124	–	–	–	–	34	50	1	–
Mar. 15	11	125	125	–	–	–	–	38	50	–	–
Apr. 19	11	127	127	–	–	–	–	57	50	–	–
May 17	9	134	134	–	–	–	–	62	49	–	–
June 21	12	139	138	–	–	–	–	68	49	1	–
July 19	16	145	144	–	–	–	–	69	48	–	–
Aug. 16	9	146	145	–	1	–	–	82	49	–	–
Sept. 20	9	157	156	–	–	–	–	99	49	–	–
Oct. 18	6	157	156	–	–	–	–	113	48	–	–
Nov. 15	9	165	164	–	–	–	–	120	49	–	–
Dec. 13	11	168	167	–	–	–	–	127	48	–	–
1973 Jan. 17	7	170	169	–	–	–	–	146	48	–	–
Feb. 21	10	182	181	–	–	1	–	133	48	–	–
Mar. 21	9	187	186	–	–	1	–	141	46	1	–
Apr. 18	5	191	190	–	–	1	–	162	45	1	–
May 16	4	193	192	–	–	1	–	186	48	1	–
June 20	3	199	198	–	–	1	–	211	47	1	1
July 18	6	213	212	–	–	1	–	210	46	1	1
Aug. 15	21	215	214	–	–	–	–	211	45	–	1
Sept. 19	6	212	211	–	–	1	–	208	44	1	1
Oct. 17	18	222	221	–	–	1	–	219	43	1	2
Nov. 21	15	231	230	–	–	–	–	227	42	1	1
Dec. 12	13	229	228	–	–	–	–	231	43	1	1
1974 Jan. 16	16	246	245	–	–	–	–	231	42	1	1
Feb. 20	16	250	249	–	–	1	–	232	42	1	1
Mar. 20	26	260	259	–	–	1	–	230	41	1	1
Apr. 17	30	261	260	–	–	1	–	225	41	1	1
May 15	28	248	247	–	–	1	–	224	41	1	1
June 19	23	259	258	–	–	1	–	221	41	1	1
July 17	18	257	256	–	–	1	–	220	41	1	1
Aug. 21	24	272	271	–	–	1	–	219	41	–	1
Sept. 18	8	272	271	–	–	1	–	215	40	1	1
Oct. 16	12	275	274	–	–	1	–	216	40	–	–
Nov. 20	19	278	278	–	–	–	–	212	39	–	–
Dec. 21	15	279	278	–	–	–	–	208	39	–	–
1975 Jan. 15	17	288	288	–	–	–	–	203	38	–	1
Feb. 19	11	289	288	–	–	1	–	192	38	–	1
Mar. 19	16	289	288	–	–	1	–	195	38	–	–
Apr. 16	21	288	287	–	–	–	1	188	37	–	1

Table 8 / 6
Accepting houses
£ millions

	Current and deposit accounts										
	All holders			UK banks		Other UK residents		Overseas residents		Negotiable certificates of deposit	
	Total	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	US dollars
1970 Jan. 21	2,493	1,159	1,334	204	327	768	76	119	901	68	31
Feb. 18	2,474	1,125	1,350	204	346	735	67	119	895	67	42
Mar. 18	2,489	1,113	1,376	203	337	713	70	128	923	69	46
Apr. 15	2,637	1,156	1,481	204	410	765	85	125	937	61	49
May 20	2,694	1,200	1,494	171	396	820	89	130	963	79	47
June 17	2,805	1,258	1,546	172	396	854	110	140	991	92	49
July 15	2,820	1,260	1,560	186	395	822	88	143	1,030	108	47
Aug. 19	2,857	1,293	1,565	191	409	851	90	133	1,017	117	49
Sept. 16	2,995	1,365	1,630	210	464	897	88	131	1,019	127	59
Oct. 21	3,012	1,373	1,638	215	435	896	89	129	1,054	132	60
Nov. 18	2,988	1,360	1,629	212	455	862	81	148	1,034	137	59
Dec. 9	2,990	1,370	1,620	209	465	866	69	152	1,027	143	59
1971 Jan. 20	2,997	1,409	1,588	219	442	851	83	147	1,017	192	46
Feb. 17	3,002	1,345	1,656	216	471	785	96	147	1,040	198	49
Mar. 17	2,969	1,319	1,650	244	463	737	82	157	1,046	182	58
Apr. 21	3,026	1,352	1,675	218	491	835	88	149	1,027	149	68
May 19	3,144	1,357	1,786	217	528	821	97	139	1,089	180	73
June 16	3,183	1,377	1,807	219	513	831	87	140	1,132	188	74
July 21	3,158	1,368	1,790	233	532	809	88	142	1,092	184	77
Aug. 18	3,239	1,384	1,855	243	543	790	94	155	1,146	196	72
Sept. 15	3,300	1,410	1,890	276	574	763	94	160	1,161	211	61
Oct. 20	3,337	1,487	1,850	297	558	789	91	154	1,140	247	61
Nov. 17	3,304	1,491	1,814	256	527	812	83	148	1,141	274	62
Dec. 8	3,382	1,556	1,825	258	548	815	87	188	1,130	296	60
1972 Jan. 19	3,438	1,621	1,816	274	545	850	82	180	1,116	317	73
Feb. 16	3,419	1,616	1,804	285	565	825	72	189	1,087	316	80
Mar. 15	3,383	1,595	1,787	288	549	826	79	184	1,075	297	84
Apr. 19	3,487	1,697	1,791	261	562	957	89	185	1,047	293	92
May 17	3,598	1,720	1,877	239	545	968	109	178	1,130	335	93
June 21	3,790	1,873	1,916	260	576	1,040	117	185	1,130	388	93
July 19	4,024	1,923	2,102	257	647	1,104	127	162	1,225	399	102
Aug. 16	4,003	1,924	2,078	287	617	1,077	138	156	1,221	404	103
Sept. 20	4,075	1,982	2,093	282	624	1,120	131	157	1,227	423	111
Oct. 18	4,133	2,020	2,114	306	598	1,108	151	146	1,243	459	121
Nov. 15	4,163	1,996	2,167	280	598	1,080	158	152	1,277	483	134
Dec. 13	4,289	2,091	2,198	322	634	1,132	157	140	1,268	497	138
1973 Jan. 17	4,258	2,095	2,163	278	605	1,149	183	140	1,238	528	137
Feb. 21	4,335	2,097	2,238	262	654	1,168	186	139	1,256	528	142
Mar. 21	4,502	2,172	2,330	304	724	1,301	205	150	1,257	417	143
Apr. 18	4,515	2,134	2,381	329	723	1,282	221	160	1,307	362	131
May 16	4,418	2,104	2,314	299	701	1,327	213	166	1,275	312	125
June 20	4,579	2,170	2,409	326	723	1,380	239	165	1,331	298	117
July 18	5,179	2,374	2,805	383	844	1,487	256	158	1,592	346	113
Aug. 15	5,369	2,458	2,911	341	819	1,555	306	151	1,669	412	118
Sept. 19	5,539	2,544	2,995	393	848	1,552	315	145	1,718	454	114
Oct. 17	5,489	2,520	2,969	301	860	1,620	296	153	1,697	447	116
Nov. 21	5,564	2,560	3,004	377	824	1,599	310	167	1,756	417	115
Dec. 12	5,549	2,564	2,985	358	844	1,597	288	173	1,735	435	117
1974 Jan. 16	5,558	2,522	3,035	359	892	1,578	309	182	1,724	403	109
Feb. 20	5,427	2,435	2,992	430	851	1,477	325	176	1,716	351	99
Mar. 20	5,211	2,258	2,952	350	812	1,412	283	172	1,762	323	95
Apr. 17	5,273	2,238	3,035	371	838	1,351	313	207	1,792	309	93
May 15	5,205	2,189	3,016	367	811	1,316	320	199	1,768	307	117
June 19	5,135	2,159	2,976	353	760	1,338	302	162	1,803	307	110
July 17	4,951	2,118	2,834	302	830	1,351	322	160	1,571	305	110
Aug. 21	4,826	2,089	2,737	346	770	1,293	296	152	1,563	299	109
Sept. 18	4,774	2,047	2,727	359	794	1,262	281	159	1,540	267	113
Oct. 16	4,720	2,067	2,653	417	824	1,241	265	149	1,435	260	129
Nov. 20	4,753	2,108	2,645	445	830	1,269	256	143	1,468	251	91
Dec. 11	4,819	2,167	2,649	535	836	1,234	261	159	1,460	240	92
1975 Jan. 15	4,659	2,150	2,509	507	745	1,269	252	154	1,432	221	80
Feb. 19	4,685	2,189	2,495	551	732	1,269	255	156	1,438	213	70
Mar. 19	4,759	2,248	2,511	610	768	1,258	238	164	1,431	216	75
Apr. 16	4,740	2,277	2,463	565	748	1,350	218	164	1,421	198	76

Additional notes follow on page 63.

Table 8 / 6 *continued*

Accepting houses

£ millions

	Coin, notes and balances with Bank of England	Balances with other UK banks		Money at call and short notice		Sterling bills discounted				Special and supplementary deposits	Government stocks		
		Sterling	Other currencies	Discount houses	Other borrowers	Total	Treasury bills	Other UK bills	Other		Total	Up to 5 years to maturity	Over 5 years and undated
1970 Jan. 21	1	284	433	52	38	20	9	7	5		64	45	19
Feb. 18	3	241	422	69	37	26	10	12	4		79	54	25
Mar. 18	1	291	371	50	29	21	7	13	2		57	33	25
Apr. 15	1	234	466	64	26	33	10	19	3		51	28	23
May 20	1	284	422	69	28	26	9	13	3		19	12	7
June 17	2	301	414	121	25	21	6	14	2		25	18	7
July 15	1	328	394	89	26	17	5	9	3		24	11	13
Aug. 19	1	310	393	99	40	13	4	7	2		33	16	17
Sept. 16	1	316	428	172	56	13	5	7	2		20	14	6
Oct. 21	1	291	413	178	58	17	8	7	2		31	18	13
Nov. 18	1	267	345	196	56	20	11	7	2		15	8	7
Dec. 9	1	292	302	214	54	22	14	7	2		18	6	12
1971 Jan. 20	1	318	302	160	58	25	15	9	2		61	29	32
Feb. 17	1	294	339	126	49	20	12	6	1		61	15	46
Mar. 17	1	261	298	109	35	16	6	8	1		67	11	56
Apr. 21	2	216	240	93	40	22	12	8	1		58	18	40
May 19	1	191	287	93	40	28	8	20	1		62	13	49
June 16	1	194	303	103	34	36	8	25	2		46	10	36
July 21	1	176	302	137	45	42	15	25	3		60	23	37
Aug. 18	2	170	309	156	45	43	20	20	3		62	27	35
Sept. 15	2	177	362	136	41	36	20	12	4		87	48	39
Oct. 20	1	167	333	137	43	34	18	13	4	–	110	62	48
Nov. 17	1	179	320	145	45	39	17	16	6	–	94	66	28
Dec. 8	1	198	316	174	43	46	18	20	8	–	99	66	33
1972 Jan. 19	2	185	268	210	48	42	18	19	5	–	97	53	44
Feb. 16	1	225	281	196	53	24	11	10	4	–	74	46	28
Mar. 15	1	247	317	162	47	19	5	11	3	–	58	38	20
Apr. 19	2	273	313	170	49	27	3	15	9	–	53	35	19
May 17	1	293	328	172	44	22	6	10	6	–	53	34	19
June 21	1	374	331	159	39	28	16	9	3	–	35	23	12
July 19	1	419	325	128	43	17	6	7	4	–	29	19	10
Aug. 16	1	415	333	128	31	24	7	13	5	–	22	17	5
Sept. 20	1	400	347	154	36	30	11	16	3	–	20	16	4
Oct. 18	1	372	340	134	32	36	13	19	3	–	30	21	9
Nov. 15	2	373	340	117	30	39	15	23	2	–	18	13	5
Dec. 13	1	395	333	146	28	35	13	19	2	6	16	11	5
1973 Jan. 17	1	419	318	114	29	37	15	21	1	36	17	13	5
Feb. 21	1	503	354	104	25	19	3	14	2	33	18	15	3
Mar. 21	1	481	411	100	31	21	1	15	5	30	21	16	6
Apr. 18	1	412	409	105	36	18	–	15	3	31	56	49	8
May. 16	1	438	450	108	34	19	–	16	3	34	52	45	7
June 20	2	433	497	119	35	20	–	18	3	33	45	39	6
July 18	2	540	562	127	35	24	–	20	4	37	24	20	4
Aug. 15	1	817	579	87	30	50	26	20	3	51	15	11	3
Sept. 19	1	612	608	106	34	55	29	18	9	43	16	13	3
Oct. 17	1	681	593	93	36	45	19	19	7	50	33	29	4
Nov. 21	1	669	578	108	28	44	16	23	6	44	21	18	3
Dec. 12	2	634	556	113	25	46	16	25	5	55	19	16	3
1974 Jan. 16	2	699	524	115	21	45	16	24	6	63	21	17	4
Feb. 20	2	706	543	110	21	39	8	23	8	54	15	11	3
Mar. 20	1	646	557	99	21	36	10	18	7	51	29	24	5
Apr. 17	2	512	626	124	17	42	8	23	11	36	28	24	4
May 15	1	478	680	132	14	58	8	39	11	34	20	14	6
June 19	2	474	610	130	16	61	4	44	13	34	35	25	10
July 17	2	468	705	120	18	67	3	44	19	35	25	16	9
Aug. 21	1	407	535	135	19	59	3	37	19	35	20	17	3
Sept. 18	2	327	569	127	20	86	10	53	24	36	16	11	5
Oct. 16	2	393	542	119	15	96	13	52	31	37	11	8	3
Nov. 20	2	435	499	129	20	90	10	44	36	36	11	8	4
Dec. 11	1	491	570	136	20	99	15	44	40	36	8	8	1
1975 Jan. 15	1	505	530	149	19	109	20	51	39	38	24	22	2
Feb. 19	1	540	496	133	17	99	10	53	36	37	20	19	2
Mar. 19	1	534	525	136	19	96	13	64	20	37	25	24	2
Apr. 16	2	468	520	145	16	119	27	72	20	38	15	14	2

Table 8 / 6 *concluded*

Accepting houses

£ millions

	Sterling loans to local authorities	Advances						Negotiable sterling certificates of deposit	Other assets		Acceptances
		Total	UK residents			Overseas residents					
			Sterling	Other currencies		Sterling	Other currencies		Sterling	Other currencies	
				Public sector	Private sector						
1970 Jan. 21	350	1,110	263	–	107	35	705	54	137	115	327
Feb. 18	328	1,119	267	–	113	31	708	54	146	120	333
Mar. 18	315	1,198	275	–	123	20	781	59	154	121	337
Apr. 15	396	1,203	271	–	123	22	786	71	157	126	342
May 20	401	1,263	281	–	137	20	825	85	148	129	354
June 17	385	1,323	288	–	148	21	866	93	142	147	360
July 15	373	1,373	289	–	148	22	913	118	142	135	365
Aug. 19	390	1,375	295	–	147	22	911	125	128	143	360
Sept. 16	367	1,413	296	–	148	23	946	134	125	142	352
Oct. 21	407	1,430	296	–	161	21	952	120	118	145	369
Nov. 18	402	1,469	293	–	169	19	987	135	120	160	371
Dec. 9	393	1,508	296	–	165	20	1,027	130	124	153	376
1971 Jan. 20	390	1,488	289	–	175	22	1,003	132	125	147	366
Feb. 17	369	1,538	304	–	196	26	1,012	136	122	148	357
Mar. 17	388	1,564	302	–	199	28	1,034	160	123	161	350
Apr. 21	476	1,629	300	–	203	28	1,099	160	126	175	354
May 19	479	1,696	303	–	202	29	1,163	166	131	175	343
June 16	461	1,701	303	–	210	27	1,161	178	130	168	339
July 21	406	1,673	307	–	198	31	1,138	186	138	184	335
Aug. 18	397	1,742	315	–	203	32	1,192	185	139	187	336
Sept. 15	401	1,730	334	–	197	30	1,169	209	138	183	333
Oct. 20	430	1,762	371	–	194	30	1,167	195	147	190	334
Nov. 17	428	1,759	376	–	200	28	1,156	198	158	173	349
Dec. 8	425	1,796	398	–	201	28	1,169	208	161	177	349
1972 Jan. 19	411	1,853	429	–	202	30	1,191	244	148	179	345
Feb. 16	402	1,800	414	–	208	29	1,150	277	144	195	286
Mar. 15	428	1,719	396	–	201	35	1,088	279	151	211	343
Apr. 19	441	1,738	436	–	221	33	1,047	288	163	245	352
May 17	438	1,792	449	–	230	35	1,078	301	165	263	353
June 21	440	1,879	473	–	242	45	1,119	361	164	257	352
July 19	371	2,061	509	–	250	43	1,259	436	168	303	402
Aug. 16	373	2,065	546	–	285	45	1,189	422	158	307	468
Sept. 20	419	2,083	556	–	296	43	1,188	412	156	296	500
Oct. 18	440	2,150	567	–	304	41	1,238	449	167	273	469
Nov. 15	403	2,217	589	–	322	45	1,261	464	163	296	435
Dec. 13	392	2,318	638	–	347	41	1,293	477	165	277	465
1973 Jan. 17	345	2,265	628	–	339	38	1,259	540	155	296	478
Feb. 21	324	2,317	602	–	361	33	1,322	545	152	260	580
Mar. 21	348	2,368	625	–	371	30	1,341	594	162	274	649
Apr. 18	395	2,400	639	1	376	31	1,353	550	165	296	665
May 16	388	2,309	639	1	374	30	1,265	513	172	279	654
June 20	403	2,417	682	1	372	41	1,322	514	177	277	637
July 18	364	2,863	814	1	408	54	1,586	527	182	303	667
Aug. 15	307	2,816	702	1	431	42	1,641	538	183	321	608
Sept. 19	365	2,984	805	1	432	62	1,683	624	172	334	667
Oct. 17	320	2,877	738	6	427	44	1,662	682	178	333	700
Nov. 21	321	3,031	851	6	413	50	1,711	653	178	366	732
Dec. 12	374	3,041	855	3	446	54	1,682	610	184	371	807
1974 Jan. 16	320	3,080	831	4	464	39	1,743	571	187	374	879
Feb. 20	277	3,007	828	4	529	41	1,606	538	179	375	950
Mar. 20	232	2,880	767	4	466	41	1,602	542	182	371	1,014
Apr. 17	286	3,001	834	6	480	48	1,633	523	175	361	982
May 15	300	2,932	849	7	453	38	1,584	490	168	342	947
June 19	286	2,998	865	7	398	51	1,677	453	168	348	899
July 17	286	2,822	886	7	386	50	1,493	417	173	288	961
Aug. 21	282	2,949	954	7	355	47	1,605	419	174	276	1,021
Sept. 18	286	2,922	938	6	345	44	1,589	415	170	295	1,015
Oct. 16	284	2,856	930	7	345	49	1,526	397	167	310	1,052
Nov. 20	291	2,958	980	11	344	46	1,577	349	156	289	1,100
Dec. 11	306	2,904	973	14	343	47	1,527	328	162	274	1,123
1975 Jan. 15	294	2,749	944	11	339	44	1,411	294	180	298	1,198
Feb. 19	312	2,755	956	12	334	34	1,418	307	175	322	1,147
Mar. 19	310	2,782	965	12	358	35	1,412	367	180	287	1,164
Apr. 16	371	2,774	989	13	335	41	1,396	355	175	277	1,184

Table 8 / 7

Overseas banks: British overseas and Commonwealth

£ millions

	Current and deposit accounts										
	All holders			UK banks		Other UK residents		Overseas residents		Negotiable certificates of deposit	
	Total	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	US dollars
1970 Jan. 21	4,109	1,442	2,666	307	605	390	66	599	1,741	146	254
Feb. 18	4,181	1,434	2,747	316	589	387	71	585	1,828	146	260
Mar. 18	4,332	1,465	2,867	332	670	394	73	587	1,869	151	255
Apr. 15	4,566	1,483	3,082	306	742	375	73	642	2,007	160	261
May 20	4,857	1,557	3,299	360	702	365	76	653	2,242	179	279
June 17	4,963	1,558	3,406	341	747	376	80	634	2,291	207	287
July 15	5,102	1.641	3,461	390	804	372	97	645	2,271	234	289
Aug. 19	5,235	1,642	3,594	375	842	371	94	648	2,365	248	293
Sept. 16	5,202	1,623	3,579	374	847	368	99	631	2,350	250	283
Oct. 21	5,288	1,631	3,658	345	877	350	88	683	2.400	253	293
Nov. 18	5,475	1,656	3,819	347	904	375	80	680	2,531	254	304
Dec. 9	5,465	1,652	3,813	334	893	382	79	674	2,534	261	307
1971 Jan. 20	5,700	1,665	4,035	352	1,004	371	91	669	2,655	274	284
Feb. 17	5,702	1,659	4,042	348	932	362	89	668	2,739	281	282
Mar. 17	5,888	1,767	4,121	324	950	442	97	709	2,780	292	294
Apr. 21	5.969	1,794	4,174	339	965	406	92	757	2,841	292	276
May 19	6,158	1,860	4,298	378	1,002	400	82	761	2,906	321	309
June 16	6,287	1,825	4,462	376	1,034	408	79	708	3,014	332	335
July 21	6,297	1,803	4,493	318	1,058	387	80	775	2,981	324	374
Aug. 18	6,395	1,865	4,530	327	1,045	415	94	801	3,029	323	363
Sept. 15	6,421	1,888	4,533	378	1,135	396	103	786	2,933	328	362
Oct. 20	6,367	1,972	4,396	356	1,062	402	82	860	2,899	353	353
Nov. 17	6,510	2,026	4,484	340	1,015	437	73	868	3,019	382	376
Dec. 8	6,672	2,156	4,516	382	1,017	448	60	906	3,062	420	377
1972 Jan. 19	6,543	2,171	4,372	354	968	439	77	926	2,939	452	388
Feb. 16	6,618	2,209	4,409	376	982	457	74	889	2,953	487	400
Mar. 15	6,889	2,337	4,552	416	1,018	464	80	950	3,018	507	436
Apr. 19	7,124	2,405	4,719	411	1,011	509	71	956	3,195	529	442
May 17	7,146	2,439	4,707	425	1,038	511	69	952	3,139	550	460
June 21	7,394	2,559	4,835	491	1,046	529	75	953	3,237	586	478
July 19	8,195	2,716	5,478	569	1,234	589	80	928	3,641	630	523
Aug. 16	8,128	2,622	5,507	543	1,260	531	68	903	3,646	645	533
Sept. 20	8,276	2,643	5,634	521	1,219	567	87	899	3,790	655	538
Oct. 18	8,552	2,764	5,788	546	1,322	572	96	936	3,816	710	554
Nov. 15	8,925	2,758	6,167	590	1,475	554	99	896	4,019	719	575
Dec. 13	9,270	2,842	6,428	631	1,498	609	98	856	4,209	746	624
1973 Jan. 17	8.980	2,738	6,242	545	1,457	569	109	891	4,076	733	600
Feb. 21	9,254	2,768	6,485	533	1,597	648	116	849	4,075	738	698
Mar. 21	9,973	2,943	7,030	716	1,807	660	144	818	4,316	749	763
Apr. 18	10,147	3,039	7,108	834	1,708	613	174	868	4,486	724	740
May 16	9,908	2,785	7,123	605	1,825	631	165	849	4,397	701	736
June 20	10,191	2,884	7,307	663	1,816	663	180	850	4,578	708	732
July 18	10,870	2,926	7,944	653	2,034	691	167	855	5,009	726	735
Aug. 15	11,393	2,978	8,415	610	2,134	828	193	796	5,309	744	779
Sept. 19	11,599	3,077	8,522	738	2,059	826	202	777	5,461	737	800
Oct. 17	11,781	3,101	8,680	705	2,022	893	250	729	5,593	774	815
Nov. 21	12,301	3,154	9,147	833	2,059	854	276	701	5,956	767	855
Dec. 12	12,766	3,215	9,551	845	2,214	902	295	718	6,137	751	906
1974 Jan. 16	13,195	3,213	9,981	804	2,292	924	363	750	6,347	735	979
Feb. 20	13,321	3,376	9,946	999	2,394	1,006	364	665	6,137	706	1,052
Mar. 20	13,114	3,195	9,919	765	2,321	1,029	379	717	6,080	684	1,140
Apr. 17	13,315	3,207	10,107	835	2,363	987	335	707	6,255	678	1,154
May 15	13,576	3,249	10,327	875	2,469	949	337	719	6,360	706	1,160
June 19	13,660	3,311	10,349	866	2,427	982	440	728	6,325	735	1,156
July 17	13,898	3,390	10,508	878	2,406	1,037	531	722	6,409	755	1,161
Aug. 21	14,206	3,477	10,729	920	2,510	1,082	542	729	6,503	747	1,173
Sept. 18	14,000	3,331	10,669	873	2,596	1,009	518	703	6,406	746	1,150
Oct. 16	13,901	3,252	10,649	864	2,584	1,007	498	722	6,420	659	1,147
Nov. 20	14,271	3,312	10,959	968	2,666	1,012	484	692	6,726	640	1,083
Dec. 11	14,406	3,325	11,081	944	2,623	1,013	523	720	6,897	649	1.037
1975 Jan. 15	14,464	3,289	11,175	942	2,569	959	501	716	7,125	671	980
Feb. 19	14,512	3,307	11,205	878	2,659	1,041	435	713	7,203	675	909
Mar. 19	14,543	3,297	11,247	851	2,614	1,048	497	717	7,251	680	884
Apr. 16	14,888	3,278	11,610	937	2,784	1,018	417	692	7,456	629	954

Additional notes follow on page 63.

Table 8 / 7 *continued*

Overseas banks: British overseas and Commonwealth

£ millions

	Coin, notes and balances with Bank of England	Balances with other UK banks		Money at call and short notice		Sterling bills discounted				Special and supplementary deposits	Government stocks		
		Sterling	Other currencies	Discount houses	Other borrowers	Total	Treasury bills	Other UK bills	Other		Total	Up to 5 years to maturity	Over 5 years and undated
1970 Jan. 21	2	470	1,052	56	17	84	8	37	38		307	180	127
Feb. 18	2	477	1,111	59	18	79	10	35	34		315	185	131
Mar. 18	2	489	1,163	45	20	76	8	35	34		320	189	131
Apr. 15	2	478	1,230	53	20	74	10	35	29		308	178	129
May 20	2	495	1,174	68	23	72	10	32	30		319	183	136
June 17	2	481	1,251	71	20	74	10	34	30		310	175	135
July 15	2	531	1,282	78	19	79	9	40	30		318	172	146
Aug. 19	2	515	1,337	85	22	81	10	43	28		311	169	142
Sept. 16	2	537	1,296	89	18	72	7	39	26		298	159	139
Oct. 21	2	512	1,315	101	22	71	8	36	27		302	166	137
Nov. 18	2	552	1,366	117	25	72	8	34	30		295	161	133
Dec. 9	2	550	1,290	108	25	72	8	35	28		297	162	134
1971 Jan. 20	3	506	1,319	82	27	71	7	33	30		315	167	148
Feb. 17	2	531	1,278	75	20	68	8	32	28		322	168	155
Mar. 17	3	545	1,246	82	20	69	8	33	29		319	160	159
Apr. 21	2	519	1,231	100	21	65	7	29	30		314	127	187
May 19	2	576	1,267	96	24	65	6	28	31		303	122	180
June 16	2	563	1,373	104	28	66	7	28	31		302	123	179
July 21	2	533	1,318	105	31	71	7	29	34		302	126	176
Aug. 18	2	553	1,295	159	38	80	13	31	36		297	150	146
Sept. 15	3	561	1,372	138	29	83	16	30	37		315	182	134
Oct. 20	3	554	1,377	147	33	92	14	35	43	–	337	193	144
Nov. 17	3	579	1,351	172	36	99	18	35	46	–	340	199	141
Dec. 8	3	603	1,296	224	34	99	18	35	46	–	343	199	144
1972 Jan. 19	2	588	1,161	240	34	98	17	34	48	–	330	200	130
Feb. 16	3	576	1,149	228	35	96	12	36	49	–	341	197	144
Mar. 15	3	676	1,163	217	31	95	10	34	51	–	342	198	144
Apr. 19	3	682	1,182	220	30	100	10	37	53	–	330	194	137
May 17	3	677	1,161	212	28	102	8	41	53	–	330	195	135
June 21	3	742	1,194	194	28	106	11	42	53	–	326	195	130
July 19	3	877	1,428	152	25	128	10	53	65	–	328	204	124
Aug. 16	3	796	1,435	151	28	127	11	54	63	–	308	186	123
Sept. 20	3	800	1,419	154	30	129	14	55	60	–	308	181	128
Oct. 18	3	827	1,489	139	36	144	19	60	64	–	310	176	134
Nov. 15	3	822	1,547	138	43	136	18	60	58	–	301	168	133
Dec. 13	3	893	1,626	138	47	131	16	56	60	8	274	152	122
1973 Jan. 17	3	774	1,601	122	47	139	23	52	64	46	277	147	131
Feb. 21	3	832	1,700	114	49	116	13	47	56	46	283	143	140
Mar. 21	3	956	2,060	114	57	109	8	45	56	43	278	139	139
Apr. 18	3	1,013	1,975	118	65	122	8	53	61	42	283	139	144
May 16	3	812	1,907	116	70	119	8	52	59	44	283	136	147
June 20	4	890	1,965	115	68	106	8	45	53	44	284	140	144
July 18	4	947	2,232	115	67	102	8	44	51	45	279	138	142
Aug. 15	4	1,008	2,477	99	73	113	17	44	51	59	281	140	142
Sept. 19	4	996	2,477	103	71	126	21	48	58	58	277	138	138
Oct. 17	3	1,046	2,411	101	61	118	19	46	54	62	274	152	122
Nov. 21	3	1,074	2,551	125	59	121	15	55	50	60	264	144	119
Dec. 12	4	1,115	2,711	116	58	125	18	56	51	76	255	138	117
1974 Jan. 16	4	1,094	2,737	117	50	132	18	66	48	80	247	137	110
Feb. 20	3	1,207	2,881	117	56	128	18	66	44	72	242	134	108
Mar. 20	3	1,165	2,918	117	56	124	16	63	44	76	245	135	109
Apr. 17	3	1,223	2,930	112	53	125	17	61	47	55	243	133	109
May 15	3	1,242	3,008	122	52	125	15	64	46	44	238	136	101
June 19	3	1,246	2,960	108	57	139	18	76	44	46	240	135	105
July 17	5	1,401	3,096	96	56	156	23	83	50	48	229	132	97
Aug. 21	11	1,371	3,087	125	50	161	25	85	52	46	228	131	97
Sept. 18	4	1,191	2,974	132	50	166	26	83	57	48	224	127	97
Oct. 16	3	1,109	2,864	123	38	191	24	110	58	48	224	122	102
Nov. 20	3	1,236	2,788	119	45	199	22	108	69	49	221	119	101
Dec. 11	3	1,280	2,803	141	40	195	24	99	73	49	220	119	101
1975 Jan. 15	4	1,274	2,649	168	38	213	30	101	82	50	219	117	102
Feb. 19	3	1,259	2,680	144	37	207	21	98	88	48	216	115	101
Mar. 19	3	1,240	2,650	143	34	212	21	100	92	48	216	115	101
Apr. 16	3	1,213	2,828	159	28	243	33	107	103	49	216	115	101

Table 8 / 7 *concluded*

Overseas banks: British overseas and Commonwealth

£ millions

	Sterling loans to local authorities	Advances						Negotiable sterling certificates of deposit	Other assets		Acceptances
		Total	UK residents			Overseas residents					
			Sterling	Other currencies		Sterling	Other currencies		Sterling	Other currencies	
				Public sector	Private sector						
1970 Jan. 21	344	1,915	257	–	209	117	1,332	39	73	125	101
Feb. 18	357	1,919	261	–	205	108	1,345	42	75	127	101
Mar. 18	380	1,968	267	–	207	106	1,389	43	74	142	102
Apr. 15	418	2,134	269	–	222	116	1,527	44	73	144	100
May 20	435	2,294	271	–	231	125	1,667	49	78	277	153
June 17	447	2,321	280	–	240	129	1,672	53	78	297	154
July 15	446	2,360	281	–	265	150	1,665	63	70	306	150
Aug. 19	440	2,425	286	–	291	165	1,683	75	72	331	153
Sept. 16	420	2,454	281	–	303	146	1,725	73	72	316	147
Oct. 21	432	2,519	286	–	315	132	1,786	79	108	308	142
Nov. 18	417	2,638	290	–	339	140	1,869	80	109	292	137
Dec. 9	421	2,687	288	–	349	141	1,909	85	112	304	128
1971 Jan. 20	424	2,855	302	–	399	140	2,014	105	117	352	132
Feb. 17	421	2,901	300	–	419	136	2,046	113	119	345	127
Mar. 17	487	3,007	307	–	439	127	2,134	127	113	344	123
Apr. 21	533	3,129	298	–	465	145	2,222	121	119	312	123
May 19	547	3,238	303	–	495	131	2,309	132	115	296	123
June 16	549	3,257	302	–	488	125	2,342	132	117	302	118
July 21	547	3,315	308	–	503	128	2,387	133	111	346	112
Aug. 18	552	3,349	308	–	511	127	2,413	135	107	357	113
Sept. 15	551	3,357	321	–	510	123	2,415	153	108	340	111
Oct. 20	561	3,343	367	–	486	118	2,372	162	104	250	110
Nov. 17	542	3,476	388	–	488	124	2,475	160	104	270	110
Dec. 8	536	3,607	397	–	486	139	2,585	185	104	278	111
1972 Jan. 19	509	3,636	434	–	462	169	2,571	214	103	286	120
Feb. 16	456	3,713	466	–	459	174	2,614	259	100	325	122
Mar. 15	465	3,829	471	–	470	204	2,683	275	98	358	131
Apr. 19	491	3,995	472	–	513	219	2,790	306	96	367	138
May 17	494	3,996	515	–	470	222	2,788	333	95	377	142
June 21	492	4,160	549	–	519	228	2,864	354	93	389	145
July 19	455	4,549	561	–	543	168	3,278	401	100	432	154
Aug. 16	452	4,567	561	–	513	163	3,330	399	105	419	168
Sept. 20	476	4,680	559	–	548	173	3,399	386	109	438	173
Oct. 18	513	4,838	567	–	576	188	3,519	404	102	413	169
Nov. 15	497	5,140	563	–	599	164	3,814	425	98	414	155
Dec. 13	506	5,379	576	–	643	170	3,990	453	103	411	157
1973 Jan. 17	473	5,173	551	–	656	163	3,803	481	118	393	171
Feb. 21	437	5,281	538	–	704	151	3,887	545	116	414	190
Mar. 21	447	5,432	529	–	696	140	4,066	617	115	436	194
Apr. 18	494	5,604	564	43	676	141	4,180	584	110	463	197
May 16	487	5,729	565	55	661	135	4,311	531	109	445	199
June 20	503	5,841	559	61	689	141	4,391	518	103	471	201
July 18	495	6,164	573	94	712	138	4,648	555	100	538	203
Aug. 15	471	6,405	583	122	737	150	4,812	539	119	535	200
Sept. 19	520	6,582	611	132	766	158	4,916	560	119	501	201
Oct. 17	515	6,842	621	122	832	160	5,108	561	92	486	209
Nov. 21	525	7,169	653	130	919	150	5,317	531	93	499	229
Dec. 12	536	7,435	670	126	936	144	5,559	534	90	498	254
1974 Jan. 16	504	7,931	732	156	999	140	5,905	531	91	465	254
Feb. 20	533	7,840	785	151	1,039	144	5,720	498	100	407	305
Mar. 20	519	7,661	710	174	1,051	140	5,586	470	102	420	361
Apr. 17	463	7,821	731	247	1,037	143	5,664	519	101	439	375
May 15	454	8,051	745	268	1,064	166	5,809	493	100	465	362
June 19	448	8,117	769	269	1,090	165	5,824	531	92	494	362
July 17	428	8,154	819	269	1,062	154	5,851	487	99	508	370
Aug. 21	442	8,460	842	297	1,157	174	5,990	522	98	503	388
Sept. 18	423	8,517	858	295	1,160	164	6,040	562	101	510	392
Oct. 16	429	8,658	877	293	1,239	170	6,079	528	98	481	447
Nov. 20	416	8,999	851	390	1,270	152	6,336	493	92	483	464
Dec. 11	415	9,146	881	438	1,293	161	6,373	436	90	470	485
1975 Jan. 15	429	9,436	882	490	1,314	166	6,584	381	89	449	486
Feb. 19	433	9,458	922	509	1,345	150	6,531	412	85	459	481
Mar. 19	476	9,525	936	511	1,320	150	6,607	380	85	465	471
Apr. 16	486	9,691	967	518	1,330	139	6,736	342	81	498	466

Table 8 / 8

Overseas banks: American

£ millions

	Current and deposit accounts										
	All holders			UK banks		Other UK residents		Overseas residents		Negotiable certificates of deposit	
	Total	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	US dollars
1970 Jan. 21	9,897	707	9,190	253	2,274	269	218	120	5,797	65	901
Feb. 18	9,749	694	9,055	223	2,302	254	216	148	5,612	69	925
Mar. 18	9,785	702	9,083	262	2,355	244	209	133	5,587	63	935
Apr. 15	10,130	736	9,394	253	2,530	238	229	171	5,722	74	913
May 20	10,253	797	9,456	297	2,337	240	206	181	6,012	79	900
June 17	10,817	848	9,969	317	2,441	251	233	181	6,378	99	917
July 15	10,762	857	9,905	297	2,450	243	225	204	6,375	113	854
Aug. 19	10,752	882	9,870	299	2,479	257	260	208	6,324	118	807
Sept. 16	10,958	928	10,030	314	2,641	265	227	222	6,360	127	801
Oct. 21	11,090	889	10,201	265	2,529	269	254	216	6,616	139	803
Nov. 18	11,044	933	10,111	280	2,517	279	253	211	6,538	163	803
Dec. 9	11,416	942	10,474	269	2,455	288	247	217	7,000	168	772
1971 Jan. 20	11,867	1,027	10,840	322	2,609	282	240	235	7,213	186	778
Feb. 17	11,525	1,026	10,499	346	2,377	254	237	239	7,123	187	763
Mar. 17	11,591	1,019	10,572	301	2,242	303	215	225	7,339	190	775
Apr. 21	11,639	1,024	10,615	279	2,205	296	229	232	7,422	217	758
May 19	12,082	1,086	10,996	313	2,472	278	210	257	7,544	238	770
June 16	12,488	1,098	11,390	287	2,580	309	216	247	7,773	256	821
July 21	12,276	1,166	11,110	305	2,302	309	221	268	7,757	284	830
Aug. 18	12,737	1,270	11,465	322	2,354	320	232	325	8,044	303	835
Sept. 15	12,919	1,261	11,658	310	2,507	317	233	306	8,081	328	837
Oct. 20	13,134	1,319	11,816	309	2,600	315	217	350	8,183	345	816
Nov. 17	13,084	1,361	11,723	318	2,598	328	237	330	8,046	385	843
Dec. 8	13,427	1,519	11,908	289	2,542	367	209	443	8,229	420	927
1972 Jan. 19	12,948	1,463	11,486	276	2,475	393	192	342	7,894	452	925
Feb. 16	13,069	1,533	11,535	328	2,464	364	212	377	7,840	464	1,019
Mar. 15	13,579	1,523	12,056	368	2,783	379	229	351	8,006	425	1,038
Apr. 19	13,431	1,644	11,787	375	2,571	416	218	341	7,950	512	1,048
May 17	13,696	1,799	11,895	406	2,526	403	220	412	8,060	578	1,089
June 21	13,852	1,963	11,890	472	2,499	434	215	392	8,085	665	1,091
July 19	14,998	2,139	12,859	662	2,670	485	237	311	8,794	681	1,158
Aug. 16	15,690	2,290	13,400	737	2,885	488	256	281	9,085	784	1,174
Sept. 20	15,829	2,347	13,481	733	2,783	503	241	263	9,260	848	1,197
Oct. 18	16,353	2,463	13,890	750	2,935	539	268	285	9,423	889	1,264
Nov. 15	16,772	2,505	14,268	846	2,826	518	301	281	9,789	860	1,352
Dec. 13	17,515	2,535	14,980	897	3,164	540	281	239	10,044	859	1,491
1973 Jan. 17	17,673	2,569	15,104	987	3,018	527	405	239	10,143	816	1,538
Feb. 21	19,579	2,660	16,918	1,004	3,892	669	364	249	10,849	738	1,813
Mar. 21	20,542	2,849	17,694	1,120	4,063	676	400	251	11,451	801	1,780
Apr. 18	20,060	2,900	17,160	1,185	3,924	677	382	248	11,092	789	1,763
May 16	19,796	2,872	16,923	1,176	3,790	661	405	264	11,026	772	1,703
June 20	19,364	2,841	16,523	1,094	3,501	692	373	280	10,961	774	1,688
July 18	20,274	3,008	17,266	1,052	3,826	686	458	339	11,341	931	1,641
Aug. 15	21,687	3,150	18,538	1,093	4,269	825	407	292	12,103	940	1,759
Sept. 19	21,728	3,500	18,228	1,353	4,130	872	401	280	11,867	995	1,829
Oct. 17	22,769	3,431	19,338	1,245	4,254	910	396	269	12,737	1,008	1,951
Nov. 21	24,855	3,785	21,070	1,566	4,743	889	361	290	13,962	1,039	2,003
Dec. 12	25,621	3,945	21,676	1,633	4,754	988	417	255	14,350	1,070	2,154
1974 Jan. 16	26,670	4,115	22,555	1,877	4,928	968	405	298	14,895	971	2,327
Feb. 20	27,418	4,342	23,076	1,999	4,745	1,130	486	261	15,103	952	2,741
Mar. 20	27,389	4,045	23,343	1,731	4,782	1,134	518	262	15,180	918	2,864
Apr. 17	28,121	4,087	24,034	1,813	4,965	1,026	516	352	15,580	896	2,974
May 15	28,903	3,955	24,948	1,720	4,797	978	605	323	16,594	935	2,952
June 19	28,713	4,018	24,695	1,641	4,767	989	580	425	16,213	963	3,134
July 17	29,598	3,998	25,600	1,514	4,978	1,003	844	481	16,769	1,000	3,009
Aug. 21	29,151	4,121	25,030	1,547	4,588	1,004	731	535	16,888	1,034	2,823
Sept. 18	30,067	4,084	25,983	1,383	4,992	994	749	635	17,417	1,072	2,759
Oct. 16	29,490	3,985	25,506	1,371	4,741	940	740	648	17,090	1,026	2,935
Nov. 20	28,576	4,030	24,547	1,332	4,268	999	718	676	16,772	1,022	2,789
Dec. 11	28,733	4,062	24,671	1,529	4,497	998	879	677	16,536	857	2,759
1975 Jan. 15	29,262	3,920	25,342	1,651	4,247	931	683	556	17,758	781	2,654
Feb. 19	28,527	4,068	24,459	1,728	3,850	1,046	711	528	17,384	766	2,515
Mar. 19	28,585	3,973	24,612	1,523	3,649	1,104	841	546	17,615	800	2,507
Apr. 16	29,201	4,000	25,201	1,474	4,101	1,137	663	513	17,908	877	2,529

Additional notes follow on page 63.

Table 8 / 8 *continued*

Overseas banks: American

£ millions

	Coin, notes and balances with Bank of England	Balances with other UK banks		Money at call and short notice		Sterling bills discounted				Special and supplementary deposits	Government stocks		
		Sterling	Other currencies	Discount houses	Other borrowers	Total	Treasury bills	Other UK bills	Other		Total	Up to 5 years to maturity	Over 5 years and undated
1970 Jan. 21	1	179	1,455	26	6	11	–	10	1		6	6	–
Feb. 18	1	199	1,526	32	7	9	–	8	1		8	8	–
Mar. 18	1	173	1,693	27	8	10	–	9	1		9	9	–
Apr. 15	1	169	2,043	40	7	8	–	7	1		10	10	–
May 20	1	193	1,816	35	12	7	–	6	1		6	6	–
June 17	1	225	1,993	43	14	10	–	9	1		7	7	–
July 15	1	224	1,943	34	15	10	–	8	2		7	7	–
Aug. 19	1	227	2,028	34	14	14	–	13	1		2	2	–
Sept. 16	1	228	2,048	49	8	15	–	14	1		1	1	–
Oct. 21	1	197	2,177	50	19	12	–	10	2		1	1	–
Nov. 18	1	219	2,198	60	26	13	–	11	1		1	1	–
Dec. 9	1	215	2,274	57	20	14	–	12	2		1	1	–
1971 Jan. 20	2	241	2,412	48	17	15	–	13	2		8	7	1
Feb. 17	1	252	2,340	26	17	14	–	12	2		6	5	1
Mar. 17	1	248	2,312	35	17	18	–	16	2		6	5	1
Apr. 21	1	242	2,369	28	17	18	–	16	2		6	5	1
May 19	1	261	2,504	24	12	20	–	18	2		8	7	1
June 16	1	233	2,597	38	18	24	–	23	2		8	7	1
July 21	1	257	2,372	55	18	24	–	22	2		8	7	1
Aug. 18	1	318	2,467	105	29	27	5	21	1		7	7	1
Sept. 15	1	282	2,778	62	22	36	9	25	2		13	10	3
Oct. 20	1	281	2,731	88	12	49	13	34	2	–	22	15	6
Nov. 17	1	249	2,655	113	15	70	25	43	2	–	27	18	9
Dec. 8	2	278	2,904	194	15	86	37	46	2	–	21	14	7
1972 Jan. 19	1	268	2,939	230	16	79	36	38	4	–	19	19	1
Feb. 16	1	312	3,071	192	14	55	19	32	4	–	20	19	2
Mar. 15	1	314	3,400	164	13	34	3	28	4	–	18	14	4
Apr. 19	1	321	3,148	185	15	31	–	27	4	–	16	11	5
May 17	1	365	3,225	191	14	44	–	35	9	–	16	11	5
June 21	1	408	3,188	174	18	48	4	36	9	–	16	12	4
July 19	1	457	3,538	160	16	47	2	37	8	–	17	12	4
Aug. 16	1	526	3,636	152	16	63	–	53	9	–	12	12	–
Sept. 20	1	571	3,462	147	17	78	13	54	11	–	13	13	–
Oct. 18	1	596	3,523	129	19	104	33	57	14	–	13	13	–
Nov. 15	1	627	3,724	128	16	94	30	52	12	–	11	11	–
Dec. 13	1	658	3,942	135	19	90	30	52	8	8	8	8	–
1973 Jan. 17	1	578	3,886	147	21	77	23	48	6	42	8	8	–
Feb. 21	1	585	4,793	174	21	60	5	51	3	45	14	13	1
Mar. 21	1	656	5,089	173	18	59	4	52	3	47	28	15	13
Apr. 18	1	675	4,771	172	23	61	–	56	5	48	46	18	27
May 16	1	657	4,660	175	25	57	–	53	4	48	52	10	42
June 20	1	616	4,536	179	28	60	–	56	4	50	57	16	40
July 18	1	664	4,731	194	32	59	–	54	5	50	72	15	58
Aug. 15	1	801	5,057	178	26	76	17	54	5	73	68	12	57
Sept. 19	1	993	4,749	175	41	82	20	57	5	73	70	14	57
Oct. 17	1	994	5,033	164	33	92	30	58	4	76	78	16	62
Nov. 21	1	1,093	5,275	201	35	76	17	55	5	75	80	18	62
Dec. 12	1	1,057	5,536	211	33	93	29	58	6	94	79	17	62
1974 Jan. 16	1	1,167	5,822	224	33	95	25	65	6	114	80	17	63
Feb. 20	1	1,345	5,937	231	34	90	24	60	5	106	79	17	62
Mar. 20	1	1,270	5,633	210	39	76	11	60	6	107	76	15	61
Apr. 17	1	1,351	6,053	245	40	62	1	56	5	77	55	14	41
May 15	1	1,221	6,472	211	40	56	1	50	5	63	73	15	58
June 19	2	1,131	6,392	211	42	58	3	50	5	63	71	13	58
July 17	1	1,205	6,303	203	42	58	1	52	5	66	71	13	58
Aug. 21	2	1,131	5,931	257	40	59	1	53	6	65	66	7	58
Sept. 18	2	1,017	6,240	311	51	59	1	51	6	67	65	7	58
Oct. 16	2	969	6,170	224	45	89	25	54	9	67	65	7	58
Nov. 20	2	867	6,055	233	39	75	6	57	12	68	65	7	58
Dec. 11	2	982	5,894	238	32	82	4	64	14	67	64	7	57
1975 Jan. 15	1	864	5,884	265	37	77	9	52	16	70	64	7	57
Feb. 19	2	969	5,788	248	30	70	6	53	11	71	64	7	57
Mar. 19	1	812	5,646	248	42	67	1	57	9	71	61	27	34
Apr. 16	1	821	5,792	288	39	92	11	55	26	75	60	26	34

Table 8 / 8 *concluded*

Overseas banks: American

£ millions

	Sterling loans to local authorities	Advances						Negotiable sterling certificates of deposit	Other assets		Acceptances
		Total	UK residents			Overseas residents					
			Sterling	Other currencies		Sterling	Other currencies		Sterling	Other currencies	
				Public sector	Private sector						
1970 Jan. 21	96	8,090	325	–	180	14	7,570	29	2	14	110
Feb. 18	109	7,818	334	–	177	16	7,291	41	3	13	101
Mar. 18	112	7,710	341	–	185	18	7,165	49	2	8	96
Apr. 15	128	7,665	338	–	182	15	7,131	51	2	9	112
May 20	147	7,966	352	–	182	11	7,420	60	–	15	104
June 17	147	8,294	356	–	179	11	7,748	67	1	17	98
July 15	143	8,297	365	–	197	11	7,723	67	1	17	91
Aug. 19	160	8,193	353	–	199	10	7,631	62	1	19	90
Sept. 16	156	8,362	357	–	222	18	7,765	63	–	19	89
Oct. 21	172	8,379	363	–	210	11	7,795	63	2	23	99
Nov. 18	181	8,261	366	–	220	10	7,664	61	2	29	102
Dec. 9	186	8,547	362	–	235	14	7,935	75	3	35	112
1971 Jan. 20	184	8,788	373	–	261	10	8,144	97	2	43	132
Feb. 17	193	8,511	381	–	270	9	7,850	91	2	71	126
Mar. 17	201	8,474	381	–	278	10	7,804	88	3	187	129
Apr. 21	216	8,298	368	–	287	13	7,631	87	1	348	133
May 19	230	8,537	381	–	319	14	7,823	106	3	374	139
June 16	230	8,860	381	–	328	12	8,138	119	4	366	142
July 21	239	8,822	396	–	332	10	8,084	138	9	329	139
Aug. 18	236	9,099	408	–	331	11	8,349	137	7	317	126
Sept. 15	254	9,147	427	–	343	12	8,365	135	7	182	117
Oct. 20	260	9,470	466	–	344	14	8,646	122	1	103	116
Nov. 17	263	9,503	486	–	345	19	8,652	119	2	89	118
Dec. 8	263	9,466	533	–	374	21	8,538	119	2	99	123
1972 Jan. 19	263	8,918	551	–	392	29	7,946	138	–	91	115
Feb. 16	260	8,903	583	–	373	39	7,908	171	–	84	115
Mar. 15	271	9,100	593	–	414	35	8,058	185	–	106	111
Apr. 19	285	9,149	633	–	453	42	8,021	187	–	106	110
May 17	281	9,258	691	–	483	43	8,041	199	–	121	112
June 21	281	9,359	725	–	487	54	8,093	251	–	125	112
July 19	270	10,063	784	–	526	71	8,683	322	–	132	117
Aug. 16	265	10,530	826	–	531	71	9,103	366	2	136	97
Sept. 20	250	10,775	828	–	523	63	9,360	412	2	126	116
Oct. 18	267	11,155	862	–	521	64	9,709	433	3	130	114
Nov. 15	262	11,345	879	–	573	63	9,830	468	–	128	110
Dec. 13	261	11,844	880	–	599	58	10,308	466	3	120	116
1973 Jan. 17	267	12,051	916	–	652	58	10,426	475	3	137	117
Feb. 21	260	12,987	1,014	–	673	50	11,251	491	–	182	116
Mar. 21	250	13,480	1,020	–	671	52	11,737	569	–	212	109
Apr. 18	249	13,303	1,032	27	644	55	11,546	572	–	188	113
May 16	237	13,123	1,062	48	615	56	11,342	540	–	261	107
June 20	236	12,929	1,054	59	613	54	11,148	526	–	187	99
July 18	240	13,604	1,143	103	634	73	11,651	500	–	186	103
Aug. 15	235	14,568	1,147	120	656	83	12,562	506	–	189	108
Sept. 19	237	14,571	1,186	177	692	85	12,430	587	–	220	84
Oct. 17	253	15,281	1,183	365	694	66	12,974	601	–	231	97
Nov. 21	270	16,907	1,356	364	743	73	14,369	616	–	291	94
Dec. 12	265	17,425	1,454	401	772	95	14,703	617	–	270	101
1974 Jan. 16	253	18,063	1,456	454	815	121	15,218	590	–	291	105
Feb. 20	248	18,534	1,513	452	867	133	15,569	601	–	311	112
Mar. 20	241	18,856	1,350	510	873	139	15,984	591	2	372	137
Apr. 17	242	19,099	1,294	572	965	120	16,149	587	–	376	164
May 15	242	19,622	1,346	602	952	109	16,614	604	–	394	164
June 19	242	19,533	1,387	617	1,020	121	16,388	671	–	370	193
July 17	229	20,520	1,420	624	1,035	113	17,328	626	–	376	213
Aug. 21	256	20,436	1,485	662	1,070	101	17,118	665	–	343	233
Sept. 18	248	21,106	1,526	662	1,099	91	17,728	674	–	349	257
Oct. 16	230	20,784	1,585	666	1,117	74	17,342	656	–	323	279
Nov. 20	242	20,063	1,633	684	1,193	92	16,462	747	–	276	305
Dec. 11	241	20,295	1,687	696	1,151	71	16,690	661	–	308	301
1975 Jan. 15	234	21,025	1,702	711	1,173	86	17,354	620	–	303	301
Feb. 19	215	20,335	1,763	704	1,167	64	16,636	610	–	271	282
Mar. 19	227	20,634	1,800	705	1,085	113	16,931	589	–	289	280
Apr. 16	243	21,066	1,819	732	1,154	112	17,249	522	–	362	285

Table 8 / 9

Overseas banks: foreign banks and affiliates

£ millions

	Current and deposit accounts										
	All holders			UK banks		Other UK residents		Overseas residents		Negotiable certificates of deposit	
	Total	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	US dollars
1970 Jan. 21	1,629	358	1,271	165	135	106	13	79	816	8	307
Feb. 18	1,697	342	1,355	155	142	94	6	86	876	6	331
Mar. 18	1,749	350	1,399	148	161	99	8	98	888	5	342
Apr. 15	1,787	354	1,433	159	183	96	7	95	899	4	344
May 20	1,760	356	1,404	166	167	95	9	91	891	4	337
June 17	1,834	341	1,493	157	187	90	10	91	955	4	340
July 15	1,908	349	1,558	174	215	84	10	85	988	6	345
Aug. 19	2,025	353	1,672	176	254	89	8	81	1,078	6	333
Sept. 16	2,046	352	1,694	180	233	84	9	83	1,127	5	325
Oct. 21	2,057	353	1,704	166	252	87	10	90	1,113	10	328
Nov. 18	2,107	364	1,742	178	252	79	7	96	1,153	11	329
Dec. 9	2,144	376	1,768	187	252	85	7	93	1,183	12	327
1971 Jan. 20	2,213	414	1,798	207	292	99	7	95	1,183	13	317
Feb. 17	2,207	404	1,803	191	316	96	7	98	1,168	18	312
Mar. 17	2,183	385	1,799	164	319	94	11	104	1,164	22	305
Apr. 21	2,230	369	1,861	142	309	100	9	102	1,244	24	300
May 19	2,295	376	1,919	147	343	104	9	99	1,266	25	302
June 16	2,363	393	1,970	158	353	110	11	100	1,298	26	308
July 21	2,430	401	2,028	150	316	112	19	110	1,390	29	303
Aug. 18	2,628	430	2,198	165	426	108	18	124	1,457	33	297
Sept. 15	2,566	422	2,144	162	453	108	17	114	1,381	39	293
Oct. 20	2,720	484	2,236	187	429	107	16	143	1,502	47	289
Nov. 17	2,751	492	2,259	176	418	114	14	150	1,529	52	298
Dec. 8	3,006	624	2,382	182	453	117	13	268	1,617	57	299
1972 Jan. 19	3,107	597	2,511	172	451	144	11	225	1,739	56	310
Feb. 16	3,069	593	2,476	186	411	131	12	204	1,749	72	305
Mar. 15	3,199	632	2,567	193	440	142	11	212	1,817	84	300
Apr. 19	3,294	669	2,625	182	457	165	15	235	1,863	86	290
May 17	3,347	648	2,699	206	499	151	11	201	1,900	90	290
June 21	3,466	669	2,798	211	520	167	17	191	1,962	99	298
July 19	3,610	669	2,941	269	592	176	28	129	2,011	95	311
Aug. 16	3,845	679	3,165	267	678	172	25	150	2,144	91	319
Sept. 20	4,082	694	3,388	270	683	179	25	144	2,351	101	329
Oct. 18	4,275	705	3,570	262	693	188	24	147	2,512	108	341
Nov. 15	4,570	718	3,852	285	771	191	30	126	2,674	116	377
Dec. 13	4,646	748	3,899	291	853	213	30	129	2,623	114	394
1973 Jan. 17	4,751	781	3,970	306	775	216	30	152	2,756	108	409
Feb. 21	4,863	757	4,106	294	874	229	29	135	2,789	98	414
Mar. 21	5,052	816	4,236	323	921	239	34	163	2,860	91	421
Apr. 18	5,237	870	4,368	349	977	246	39	166	2,924	108	428
May 16	5,603	871	4,732	368	1,120	232	36	156	3,136	115	439
June 20	5,539	916	4,623	358	982	259	32	180	3,153	120	455
July 18	6,138	958	5,180	365	1,217	287	38	172	3,468	134	457
Aug. 15	6,772	1,012	5,761	391	1,261	310	38	182	3,946	129	516
Sept. 19	7,167	1,039	6,129	400	1,231	327	42	188	4,316	123	540
Oct. 17	7,814	1,084	6,729	423	1,229	330	29	190	4,898	141	573
Nov. 21	7,920	1,107	6,813	423	1,292	340	39	204	4,890	140	592
Dec. 12	8,480	1,131	7,349	440	1,509	362	39	190	5,171	140	630
1974 Jan. 16	8,978	1,073	7,904	426	1,533	351	48	183	5,606	113	716
Feb. 20	8,978	1,081	7,896	461	1,529	345	44	178	5,555	97	768
Mar. 20	9,098	1,041	8,058	402	1,550	350	63	197	5,688	92	756
Apr. 17	9,934	1,047	8,887	422	1,547	346	53	184	6,512	96	775
May 15	9,590	992	8,598	390	1,635	301	50	205	6,119	96	793
June 19	9,478	964	8,514	365	1,614	304	93	192	6,040	103	767
July 17	9,886	1,025	8,861	391	1,549	324	147	207	6,427	102	737
Aug. 21	10,083	1,105	8,978	460	1,586	305	139	218	6,521	122	732
Sept. 18	9,916	1,069	8,846	429	1,481	320	155	201	6,497	119	714
Oct. 16	9,922	1,005	8,917	416	1,504	292	153	209	6,571	88	688
Nov. 20	10,298	1,012	9,285	413	1,644	319	137	195	6,843	85	661
Dec. 11	10,364	968	9,397	379	1,600	301	177	209	6,975	78	644
1975 Jan. 15	10,854	965	9,889	413	1,584	298	146	197	7,500	57	659
Feb. 19	10,736	1,004	9,732	424	1,726	327	135	197	7,272	56	599
Mar. 19	10,904	1,024	9,880	422	1,763	334	184	215	7,341	54	592
Apr. 16	11,605	1,035	10,571	439	1,887	336	162	209	7,939	50	583

Additional notes follow on page 63.

Table 8 / 9 *continued*

Overseas banks: foreign banks and affiliates

£ millions

	Coin, notes and balances with Bank of England	Balances with other UK banks		Money at call and short notice		Sterling bills discounted				Special and supplementary deposits	Government stocks		
		Sterling	Other currencies	Discount houses	Other borrowers	Total	Treasury bills	Other UK bills	Other		Total	Up to 5 years to maturity	Over 5 years and undated
1970 Jan. 21	–	99	629	19	12	14	6	4	4		10	9	1
Feb. 18	–	109	625	20	9	14	7	3	4		13	11	2
Mar. 18	–	113	618	18	7	14	6	3	4		9	8	1
Apr. 15	–	107	628	21	8	15	7	4	4		10	7	3
May 20	–	98	631	16	7	16	9	3	4		9	7	3
June 17	–	92	630	20	7	16	8	4	4		9	6	3
July 15	–	94	650	17	7	15	6	4	5		9	6	3
Aug. 19	–	105	691	17	8	15	6	4	5		8	5	3
Sept. 16	–	97	742	18	10	14	7	4	4		8	5	3
Oct. 21	–	96	736	23	10	15	7	4	4		7	6	1
Nov. 18	–	112	752	23	10	14	7	4	4		8	6	2
Dec. 9	–	114	756	27	11	14	7	3	3		8	5	3
1971 Jan. 20	–	135	782	21	11	14	8	3	3		11	6	5
Feb. 17	–	123	732	20	10	14	8	3	4		13	7	6
Mar. 17	–	124	708	20	8	13	6	3	4		14	7	7
Apr. 21	–	103	712	20	6	13	7	3	3		12	7	5
May 19	–	91	745	17	6	13	6	2	4		15	8	6
June 16	–	103	766	25	7	13	6	2	4		14	8	6
July 21	–	103	742	33	8	13	6	3	4		14	9	6
Aug. 18	–	119	794	41	13	15	9	3	3		14	9	5
Sept. 15	–	102	807	33	9	19	12	4	3		13	8	6
Oct. 20	–	107	808	57	11	22	15	4	2	–	20	11	9
Nov. 17	–	115	808	51	11	19	13	3	2	–	21	14	7
Dec. 8	–	157	793	129	14	21	14	3	4	–	27	18	9
1972 Jan. 19	–	138	834	130	16	29	21	4	4	–	19	9	10
Feb. 16	1	143	818	86	12	29	20	6	4	–	19	11	8
Mar. 15	1	179	843	82	16	25	16	5	3	–	24	14	10
Apr. 19	1	204	925	77	13	21	12	6	3	–	26	15	10
May 17	–	174	893	62	12	19	10	6	3	–	24	16	8
June 21	1	195	902	57	11	24	15	6	3	–	23	14	9
July 19	1	189	1,023	43	8	21	13	6	3	–	27	18	9
Aug. 16	1	184	1,100	41	10	21	12	6	4	–	26	18	8
Sept. 20	2	170	1,086	47	10	18	7	7	4	–	29	21	8
Oct. 18	1	185	1,141	44	9	23	14	6	4	–	30	22	8
Nov. 15	1	177	1,308	41	10	23	12	7	3	–	30	21	9
Dec. 13	1	187	1,338	42	11	25	14	6	5	2	29	21	8
1973 Jan. 17	1	193	1,323	41	10	28	15	6	6	14	30	21	9
Feb. 21	1	192	1,389	36	12	24	12	7	5	14	28	19	9
Mar. 21	1	201	1,498	39	14	21	8	7	6	13	28	18	9
Apr. 18	1	195	1,499	49	16	20	6	7	6	14	26	16	10
May 16	1	196	1,531	49	18	20	7	6	7	15	27	17	11
June 20	2	214	1,598	53	19	19	6	6	6	16	27	17	10
July 18	1	242	1,817	59	14	18	7	5	6	16	26	18	8
Aug. 15	1	330	2,066	43	15	31	19	5	6	23	27	17	10
Sept. 19	2	290	2,220	46	16	36	25	6	6	22	27	17	9
Oct. 17	1	333	2,330	43	16	36	22	6	8	24	27	17	10
Nov. 21	1	346	2,504	53	17	29	14	7	8	24	27	18	10
Dec. 12	1	319	2,706	54	19	33	16	9	8	30	27	16	11
1974 Jan. 16	1	301	2,758	49	17	32	17	8	7	34	29	19	10
Feb. 20	1	317	2,869	61	21	30	15	7	8	30	27	15	11
Mar. 20	1	341	2,825	47	20	29	14	7	7	30	27	15	12
Apr. 17	2	311	3,098	54	22	28	14	7	7	21	26	15	11
May 15	1	305	2,983	58	19	27	14	9	4	19	27	15	12
June 19	2	291	3,002	53	19	30	12	12	5	18	29	15	14
July 17	3	351	2,979	54	18	28	10	11	7	21	25	13	12
Aug. 21	1	362	2,983	65	25	30	12	11	6	20	23	11	12
Sept. 18	1	337	3,074	56	24	33	15	11	8	19	22	10	12
Oct. 16	1	329	3,012	53	19	39	15	15	9	19	22	10	12
Nov. 20	1	313	3,057	60	17	41	17	14	10	19	21	12	9
Dec. 11	1	301	3,047	57	17	46	17	15	14	19	20	11	9
1975 Jan. 15	1	289	3,158	65	22	40	19	14	8	19	17	9	8
Feb. 19	1	305	3,160	51	15	49	26	16	7	20	18	10	8
Mar. 19	1	310	3,070	49	17	48	26	15	7	19	18	10	8
Apr. 16	1	300	3,373	58	15	53	28	14	11	20	18	10	8

Table 8 / 9 *concluded*

Overseas banks: foreign banks and affiliates

£ millions

	Sterling loans to local authorities	Advances						Negotiable sterling certificates of deposit	Other assets		Acceptances
		Total	UK residents			Overseas residents					
			Sterling	Other currencies		Sterling	Other currencies		Sterling	Other currencies	
				Public sector	Private sector						
1970 Jan. 21	62	753	122	–	45	15	571	11	7	35	54
Feb. 18	66	814	120	–	49	13	632	10	6	36	53
Mar. 18	76	873	125	–	45	13	689	10	7	35	54
Apr. 15	74	896	127	–	50	14	706	9	7	41	51
May 20	66	883	132	–	48	14	689	14	6	45	51
June 17	66	944	130	–	52	15	747	15	7	55	50
July 15	68	1,002	130	–	46	18	808	15	6	55	48
Aug. 19	64	1,069	129	–	44	16	879	13	6	62	48
Sept. 16	63	1,044	129	–	48	16	851	12	7	62	47
Oct. 21	62	1,057	129	–	52	17	859	14	7	62	45
Nov. 18	66	1,070	132	–	58	15	865	13	8	68	45
Dec. 9	65	1,099	135	–	63	14	887	13	8	68	43
1971 Jan. 20	71	1,113	137	–	68	17	891	18	9	65	43
Feb. 17	69	1,169	140	–	70	14	944	16	9	65	42
Mar. 17	68	1,177	136	–	73	13	955	14	9	66	43
Apr. 21	67	1,247	143	–	72	12	1,020	12	9	61	44
May 19	70	1,276	150	–	68	13	1,045	19	11	66	45
June 16	68	1,305	141	–	67	14	1,083	26	9	57	47
July 21	69	1,392	143	–	63	13	1,173	22	9	56	48
Aug. 18	70	1,493	145	–	62	12	1,273	31	10	62	50
Sept. 15	71	1,441	145	–	63	15	1,217	35	12	57	50
Oct. 20	71	1,556	179	–	64	13	1,299	32	11	67	52
Nov. 17	65	1,573	191	–	59	13	1,310	37	12	83	53
Dec. 8	66	1,715	197	–	60	15	1,444	41	12	78	48
1972 Jan. 19	55	1,786	187	–	63	25	1,511	60	12	73	54
Feb. 16	51	1,806	211	–	76	18	1,500	73	11	70	59
Mar. 15	52	1,871	209	–	78	19	1,565	73	13	69	59
Apr. 19	62	1,860	221	–	74	19	1,546	71	10	75	57
May 17	59	1,975	233	–	78	24	1,640	72	10	88	62
June 21	61	2,057	230	–	76	27	1,724	71	11	96	62
July 19	50	2,084	231	–	85	27	1,741	78	16	102	64
Aug. 16	51	2,251	255	–	90	24	1,882	84	15	100	59
Sept. 20	54	2,504	270	–	97	25	2,113	86	14	103	51
Oct. 18	54	2,616	269	–	92	26	2,228	88	14	114	52
Nov. 15	52	2,729	284	–	76	27	2,342	94	15	134	52
Dec. 13	53	2,746	291	–	90	28	2,336	95	14	148	54
1973 Jan. 17	48	2,829	305	–	96	28	2,400	111	14	157	64
Feb. 21	41	2,881	305	–	101	25	2,450	117	14	173	68
Mar. 21	43	2,933	334	–	104	26	2,469	133	15	173	65
Apr. 18	43	3,110	365	4	109	28	2,604	145	16	165	68
May 16	40	3,461	385	9	108	28	2,931	134	16	159	54
June 20	41	3,301	394	13	106	34	2,755	135	17	165	69
July 18	43	3,669	419	29	113	39	3,070	129	17	167	74
Aug. 15	45	3,969	388	37	160	32	3,351	124	17	160	72
Sept. 19	56	4,200	421	41	141	37	3,560	137	18	176	77
Oct. 17	45	4,715	451	38	151	30	4,045	134	18	179	74
Nov. 21	48	4,612	470	42	158	28	3,915	131	20	202	76
Dec. 12	52	4,971	500	44	186	29	4,213	130	21	210	87
1974 Jan. 16	47	5,507	504	47	211	30	4,715	122	21	182	89
Feb. 20	44	5,376	506	46	267	37	4,519	117	19	188	98
Mar. 20	40	5,565	472	64	307	29	4,694	107	20	165	111
Apr. 17	46	6,172	494	91	285	35	5,266	97	20	180	94
May 15	47	5,910	473	97	298	31	5,012	92	19	201	100
June 19	44	5,830	469	97	298	33	4,933	79	17	196	98
July 17	42	6,198	485	97	305	34	5,276	99	17	201	105
Aug. 21	82	6,290	492	102	313	31	5,352	96	16	236	102
Sept. 18	81	6,060	504	102	332	29	5,093	90	16	250	98
Oct. 16	60	6,142	502	104	329	32	5,175	72	14	304	99
Nov. 20	58	6,442	518	116	335	31	5,443	68	7	358	107
Dec. 11	57	6,444	514	123	333	29	5,445	64	7	444	110
1975 Jan. 15	65	6,805	507	130	367	32	5,770	69	7	470	111
Feb. 19	62	6,698	504	131	375	31	5,658	69	9	447	136
Mar. 19	68	6,874	528	132	366	31	5,817	63	10	526	148
Apr. 16	75	7,301	534	137	370	31	6,229	54	10	487	160

Table 8 / 10
Other overseas banks
£ millions

	Current and deposit accounts										
	All holders			UK banks		Other UK residents		Overseas residents		Negotiable certificates of deposit	
	Total	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	US dollars
1970 Jan. 21	1,275	198	1,077	83	308	31	14	84	725	–	31
Feb. 18	1,337	196	1,142	70	335	39	15	87	763	–	28
Mar. 18	1,350	189	1,160	65	364	31	15	94	756	–	24
Apr. 15	1,345	190	1,156	65	350	36	16	87	766	1	24
May 20	1,142	154	988	56	326	25	11	72	645	–	5
June 17	1,158	154	1,004	51	327	28	11	75	660	–	6
July 15	1,193	158	1,035	52	366	26	13	79	651	–	5
Aug. 19	1,259	174	1,085	58	394	27	12	89	670	–	9
Sept. 16	1,312	181	1,131	64	380	30	14	86	727	–	10
Oct. 21	1,402	169	1,233	51	445	35	15	83	765	–	8
Nov. 18	1,438	177	1,261	55	457	34	18	87	778	–	8
Dec. 9	1,451	173	1,279	57	456	34	17	81	797	–	8
1971 Jan. 20	1,434	176	1,258	67	501	26	6	83	744	–	6
Feb. 17	1,480	162	1,318	57	517	31	9	75	781	–	11
Mar. 17	1,472	161	1,311	55	537	31	4	75	761	–	9
Apr. 21	1,505	153	1,352	52	496	29	7	73	838	–	11
May 19	1,448	154	1,293	50	443	31	5	72	836	–	9
June 16	1,463	151	1,312	47	429	33	7	71	864	–	11
July 21	1,561	159	1,404	49	460	34	4	75	927	–	13
Aug. 18	1,567	166	1,402	60	462	30	4	75	924	–	12
Sept. 15	1,634	161	1,474	54	483	31	4	75	973	–	14
Oct. 20	1,694	184	1,509	66	509	32	3	86	982	–	15
Nov. 17	1,661	180	1,482	68	507	33	2	79	958	–	15
Dec. 8	1,741	186	1,556	68	547	35	3	82	992	1	14
1972 Jan. 19	1,852	199	1,652	78	591	36	3	82	1,048	3	11
Feb. 16	2,048	187	1,861	62	707	35	2	86	1,143	3	9
Mar. 15	2,215	205	2,010	79	789	38	3	82	1,211	6	7
Apr. 19	2,513	236	2,277	80	814	41	9	109	1,445	6	10
May 17	2,489	264	2,224	111	819	40	9	105	1,383	8	14
June 21	2,653	276	2,377	129	936	44	9	92	1,415	10	16
July 19	2,726	337	2,389	188	926	52	13	86	1,427	11	22
Aug. 16	2,782	361	2,421	222	862	46	11	82	1,525	11	24
Sept. 20	3,064	394	2,671	230	936	55	12	90	1,673	18	50
Oct. 18	3,190	400	2,790	227	954	58	12	96	1,743	20	80
Nov. 15	3,257	397	2,860	229	1,012	59	13	89	1,750	20	85
Dec. 13	3,268	389	2,879	222	957	62	12	88	1,825	19	85
1973 Jan. 17	3,578	339	3,237	177	1,027	54	10	86	2,111	22	89
Feb. 21	3,807	344	3,465	166	1,096	65	11	91	2,244	22	114
Mar. 21	4,019	359	3,659	177	1,085	63	5	88	2,454	31	115
Apr. 18	3,789	377	3,412	184	1,058	63	5	92	2,234	38	115
May 16	3,694	396	3,300	185	970	72	6	100	2,203	39	121
June 20	4,019	418	3,600	208	1,110	81	6	93	2,349	36	135
July 18	4,215	452	3,763	227	1,204	91	10	104	2,404	30	146
Aug. 15	4,857	476	4,381	250	1,452	113	12	88	2,749	26	168
Sept. 19	5,418	527	4,891	281	1,576	123	10	98	3,132	25	173
Oct. 17	5,775	570	5,205	282	1,673	123	9	118	3,327	46	196
Nov. 21	6,338	613	5,725	308	1,791	111	24	138	3,708	55	202
Dec. 12	6,762	617	6,145	318	1,916	112	16	132	4,002	55	210
1974 Jan. 16	7,726	640	7,085	341	2,143	104	12	143	4,717	52	213
Feb. 20	8,116	673	7,443	365	2,349	115	12	148	4,884	45	198
Mar. 20	8,697	638	8,059	326	2,598	135	14	130	5,232	46	215
Apr. 17	9,181	615	8,566	314	2,965	127	24	122	5,370	52	207
May 15	9,698	630	9,068	335	3,267	125	26	116	5,571	55	204
June 19	10,582	674	9,908	351	3,655	126	29	146	6,016	51	207
July 17	10,713	644	10,069	326	3,576	136	27	138	6,268	44	198
Aug. 21	9,504	542	8,962	250	2,913	130	32	149	5,821	12	196
Sept. 18	9,971	509	9,461	224	2,931	134	36	139	6,320	12	175
Oct. 16	9,934	506	9,429	218	2,779	126	55	151	6,428	11	167
Nov. 20	9,815	493	9,323	227	2,861	119	44	142	6,260	5	157
Dec. 11	10,160	510	9,651	233	2,928	123	50	150	6,512	4	161
1975 Jan. 15	10,136	506	9,630	236	2,882	115	42	150	6,538	6	168
Feb. 19	10,438	514	9,923	248	2,973	113	48	151	6,731	2	172
Mar. 19	10,392	472	9,919	233	2,932	111	40	126	6,767	2	181
Apr. 16	10,769	485	10,284	240	3,081	111	31	132	6,988	2	184

Additional notes follow on page 63.

Table 8 / 10 *continued*

Other overseas banks

£ millions

	Coin, notes and balances with Bank of England	Balances with other UK banks		Money at call and short notice		Sterling bills discounted				Special and supplementary deposits	Government stocks		
		Sterling	Other currencies	Discount houses	Other borrowers	Total	Treasury bills	Other UK bills	Other		Total	Up to 5 years to maturity	Over 5 years and undated
1970 Jan. 21	–	42	166	13	4	7	–	2	4		34	28	6
Feb. 18	–	51	150	11	4	6	–	2	4		38	28	10
Mar. 18	–	47	139	8	3	6	–	2	4		39	28	11
Apr. 15	–	42	116	9	3	6	–	2	4		36	25	11
May 20	–	44	93	12	3	5	–	2	2		8	7	1
June 17	–	39	94	12	2	5	–	2	3		8	7	1
July 15	–	41	93	13	3	6	–	2	3		8	7	1
Aug. 19	–	42	92	16	2	5	–	1	4		8	7	1
Sept. 16	–	44	117	12	3	7	–	1	5		8	7	1
Oct. 21	–	42	138	11	4	7	–	1	5		8	7	1
Nov. 18	–	44	135	14	5	6	–	2	4		7	5	2
Dec. 9	–	42	148	11	4	6	–	1	4		7	5	2
1971 Jan. 20	–	52	189	11	2	6	–	1	4		7	6	1
Feb. 17	–	39	181	7	3	6	–	1	4		6	5	1
Mar. 17	–	43	138	10	1	6	–	1	4		6	6	1
Apr. 21	–	46	164	10	1	5	–	1	4		6	5	1
May 19	–	46	192	7	1	5	–	1	4		6	3	3
June 16	–	41	200	9	2	5	–	1	4		6	3	3
July 21	–	43	198	13	1	5	–	1	4		6	4	3
Aug. 18	–	44	214	18	2	6	–	–	5		7	4	3
Sept. 15	–	46	275	13	1	6	–	1	5		7	3	4
Oct. 20	–	51	248	18	1	9	–	2	6	–	7	2	5
Nov. 17	–	38	236	26	2	11	1	3	7	–	9	4	5
Dec. 8	–	36	251	30	2	12	1	3	8	–	13	4	8
1972 Jan. 19	–	45	257	41	2	12	1	1	10	–	13	4	8
Feb. 16	–	39	218	36	4	10	1	1	9	–	12	5	8
Mar. 15	–	60	222	33	4	12	–	2	9	–	12	5	8
Apr. 19	–	62	344	52	4	11	–	2	9	–	12	5	8
May 17	–	75	373	30	2	12	–	3	9	–	13	5	8
June 21	–	59	326	25	2	16	1	4	11	–	14	5	10
July 19	–	70	318	31	2	19	1	7	11	–	14	4	9
Aug. 16	–	74	321	36	4	23	1	9	13	–	14	4	9
Sept. 20	–	85	350	35	5	25	3	10	12	–	14	5	9
Oct. 18	–	76	349	35	5	29	6	10	13	–	13	4	9
Nov. 15	–	87	334	35	3	30	6	12	12	–	13	4	8
Dec. 13	–	85	365	35	4	30	7	13	10	1	12	4	9
1973 Jan. 17	–	89	437	27	3	28	6	12	10	7	13	4	9
Feb. 21	–	90	577	28	3	23	4	12	8	6	12	4	9
Mar. 21	–	94	634	27	4	22	2	12	7	6	12	3	9
Apr. 18	–	102	543	30	4	24	2	11	10	6	13	5	9
May 16	–	120	507	34	6	19	2	6	11	6	14	4	9
June 20	–	112	508	37	6	22	2	8	12	6	16	7	9
July 18	–	110	521	39	9	22	2	8	12	7	14	6	9
Aug. 15	–	108	589	42	10	25	2	10	13	11	14	5	9
Sept. 19	–	114	620	43	3	32	5	11	16	12	14	5	9
Oct. 17	–	152	733	41	5	34	6	10	18	14	14	5	9
Nov. 21	–	172	871	47	7	33	6	7	20	13	14	5	9
Dec. 12	–	174	917	41	9	33	5	7	21	17	15	5	10
1974 Jan. 16	–	175	1,094	49	10	31	3	8	20	18	14	5	9
Feb. 20	–	220	992	47	10	30	3	6	21	18	14	5	10
Mar. 20	–	210	1,169	46	9	30	3	7	20	17	13	4	9
Apr. 17	–	201	1,126	45	10	34	2	11	21	12	13	4	9
May 15	–	204	1,205	46	9	31	2	11	18	10	13	4	9
June 19	–	217	1,295	52	10	36	3	16	17	10	13	4	9
July 17	–	199	1,340	47	10	35	3	15	16	12	13	4	9
Aug. 21	–	151	1,013	48	4	34	3	13	18	10	13	4	9
Sept. 18	–	148	1,161	57	3	36	3	14	20	11	13	4	9
Oct. 16	–	150	1,078	46	3	39	4	16	20	9	12	4	9
Nov. 20	–	119	952	47	3	43	4	16	23	10	11	4	8
Dec. 11	–	133	1,042	47	3	47	5	14	27	10	11	4	8
1975 Jan. 15	–	123	1,070	49	4	49	5	16	28	9	11	4	8
Feb. 19	–	130	1,054	51	3	48	4	17	27	10	12	4	8
Mar. 19	–	110	1,026	51	2	31	3	16	13	10	11	4	8
Apr. 16	–	124	1,089	50	3	30	3	15	12	9	11	4	7

Table 8 / 10 *concluded*

Other overseas banks

£ millions

	Sterling loans to local authorities	Advances						Negotiable sterling certificates of deposit	Other assets		Acceptances
		Total	UK residents			Overseas residents					
			Sterling	Other currencies		Sterling	Other currencies		Sterling	Other currencies	
				Public sector	Private sector						
1970 Jan. 21	7	808	40	–	30	38	700	24	2	214	219
Feb. 18	9	864	36	–	29	35	764	29	2	218	218
Mar. 18	11	900	33	–	27	38	803	28	2	208	224
Apr. 15	12	923	31	–	26	40	826	27	2	214	227
May 20	10	842	34	–	27	18	764	28	2	125	183
June 17	8	846	36	–	25	18	768	31	2	138	181
July 15	8	865	38	–	20	17	789	33	2	148	191
Aug. 19	8	919	37	–	20	23	838	34	2	158	197
Sept. 16	8	924	35	–	23	24	843	34	1	172	197
Oct. 21	9	977	34	–	22	22	899	33	1	191	203
Nov. 18	9	1,010	38	–	23	22	927	31	1	196	199
Dec. 9	10	1,021	38	–	25	20	938	34	1	188	202
1971 Jan. 20	10	1,014	37	–	29	20	929	35	2	131	199
Feb. 17	11	1,055	37	–	30	17	972	31	3	158	196
Mar. 17	11	1,089	38	–	37	17	997	33	2	155	188
Apr. 21	14	1,086	36	–	34	18	998	27	2	169	172
May 19	11	980	38	–	36	16	891	26	3	196	157
June 16	11	968	38	–	33	16	881	24	3	220	170
July 21	12	1,062	38	–	33	15	976	25	2	218	177
Aug. 18	13	1,073	39	–	34	16	984	29	3	190	183
Sept. 15	12	1,105	39	–	37	14	1,013	29	2	169	195
Oct. 20	13	1,192	54	–	40	18	1,080	26	2	161	176
Nov. 17	11	1,168	54	–	42	17	1,056	25	2	168	191
Dec. 8	11	1,233	59	–	53	18	1,104	25	3	170	186
1972 Jan. 19	9	1,332	60	–	49	17	1,205	25	3	160	197
Feb. 16	8	1,570	59	–	48	18	1,445	28	3	170	202
Mar. 15	10	1,723	65	–	64	19	1,575	28	4	151	182
Apr. 19	8	1,871	74	–	63	18	1,716	20	4	168	189
May 17	10	1,801	90	–	68	21	1,622	27	4	184	194
June 21	10	2,006	100	–	76	23	1,807	34	4	202	216
July 19	7	2,051	129	–	72	26	1,824	43	4	213	241
Aug. 16	7	2,104	145	–	73	26	1,860	38	4	201	277
Sept. 20	8	2,333	156	–	76	33	2,068	48	4	203	260
Oct. 18	7	2,449	160	–	78	41	2,169	54	4	217	323
Nov. 15	7	2,510	136	–	87	42	2,245	65	4	223	320
Dec. 13	8	2,477	133	–	102	37	2,205	74	4	229	308
1973 Jan. 17	6	2,716	109	–	119	29	2,460	63	4	243	290
Feb. 21	6	2,807	104	–	131	37	2,535	66	4	243	317
Mar. 21	8	2,960	119	–	136	36	2,669	64	5	241	323
Apr. 18	6	2,814	120	15	132	39	2,508	61	5	235	331
May 16	6	2,730	136	43	157	31	2,364	57	5	246	355
June 20	7	3,070	155	55	189	38	2,633	55	5	237	366
July 18	12	3,237	169	92	159	37	2,779	59	6	234	382
Aug. 15	13	3,791	179	133	163	42	3,274	66	5	247	404
Sept. 19	28	4,279	194	135	176	49	3,726	67	6	265	426
Oct. 17	44	4,457	187	134	184	46	3,906	78	5	259	441
Nov. 21	60	4,874	181	140	183	43	4,326	72	6	226	414
Dec. 12	67	5,221	171	162	184	50	4,654	68	5	249	440
1974 Jan. 16	69	5,981	190	171	203	56	5,361	60	5	280	447
Feb. 20	69	6,416	189	170	202	58	5,797	61	5	284	461
Mar. 20	72	6,867	165	171	222	54	6,256	63	5	262	469
Apr. 17	74	7,385	161	182	240	48	6,754	57	5	286	473
May 15	78	7,735	162	186	242	48	7,096	58	5	366	493
June 19	76	8,522	195	180	264	51	7,831	54	5	351	516
July 17	74	8,657	193	184	254	56	7,970	47	5	343	547
Aug. 21	34	7,912	203	184	244	53	7,228	35	5	320	508
Sept. 18	32	8,254	206	178	215	49	7,606	37	5	316	426
Oct. 16	29	8,312	202	178	225	49	7,659	31	5	320	406
Nov. 20	31	8,353	207	185	233	50	7,677	27	5	312	431
Dec. 11	28	8,594	214	189	235	49	7,906	24	5	302	426
1975 Jan. 15	28	8,543	199	201	255	58	7,830	29	3	294	436
Feb. 19	28	8,905	204	200	243	49	8,209	28	3	243	437
Mar. 19	26	8,962	206	199	255	50	8,252	20	3	238	409
Apr. 16	25	9,238	218	200	237	53	8,530	19	3	255	401

Table 8 / 11
Other UK banks
£ millions

	Current and deposit accounts									Negotiable certificates of deposit	
	All holders			UK banks		Other UK residents		Overseas residents			
	Total	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	US dollars
1970 Jan. 21	2,498	1,306	1,192	451	514	611	26	72	577	172	75
Feb. 18	2,503	1,285	1,219	423	562	601	23	78	552	183	81
Mar. 18	2,569	1,339	1,230	473	578	574	21	78	550	215	81
Apr. 15	2,730	1,376	1,354	423	625	590	26	87	617	276	87
May 20	2,894	1,530	1,363	499	597	623	16	91	649	317	102
June 17	2,979	1,622	1,358	512	562	664	29	92	650	353	117
July 15	3,058	1,645	1,413	505	591	675	29	86	662	380	132
Aug. 19	3,179	1,706	1,474	508	575	692	30	93	724	413	145
Sept. 16	3,273	1,743	1,530	503	597	718	27	92	757	430	149
Oct. 21	3,428	1,815	1,614	520	672	724	30	96	737	475	175
Nov. 18	3,463	1,863	1,600	536	639	753	29	92	746	482	186
Dec. 9	3,482	1,850	1,633	543	642	741	31	89	780	477	180
1971 Jan. 20	3,582	1,880	1,702	539	656	769	31	82	821	491	195
Feb. 17	3,566	1,849	1,717	532	659	758	27	76	833	483	197
Mar. 17	3,638	1,825	1,813	517	669	712	38	99	904	497	202
Apr. 21	3,745	1,904	1,841	490	656	785	31	113	951	516	203
May 19	4,052	2,048	2,004	504	741	823	32	110	1,025	611	206
June 16	4,110	2,078	2,032	461	728	857	28	119	1,049	641	226
July 21	4,249	2,154	2,096	506	737	854	25	115	1,105	679	228
Aug. 18	4,472	2,301	2,171	563	770	884	31	132	1,136	722	234
Sept. 15	4,581	2,353	2,228	575	801	866	33	154	1,158	757	236
Oct. 20	4,472	2,315	2,157	570	747	819	28	139	1,134	787	248
Nov. 17	4,510	2,401	2,109	613	719	845	32	131	1,101	812	258
Dec. 8	4,630	2,487	2,143	663	734	841	28	142	1,132	841	248
1972 Jan. 19	4,669	2,571	2,098	655	752	886	26	119	1,077	911	243
Feb. 16	4,777	2,596	2,181	647	776	878	31	115	1,120	956	254
Mar. 15	5,126	2,837	2,288	708	836	1,039	41	100	1,145	990	266
	6,172	3,883	2,288	1,078	836	1,563	41	229	1,145	1,013	266
Apr. 19	6,268	3,950	2,318	1,063	836	1,581	48	227	1,166	1,079	269
May 17	6,307	3,985	2,322	1,060	851	1,621	27	224	1,180	1,079	264
June 21	6,771	4,347	2,425	1,143	867	1,778	20	219	1,269	1,207	268
July 19	7,170	4,488	2,683	1,214	970	1,826	21	198	1,418	1,250	274
Aug. 16	7,162	4,502	2,660	1,222	948	1,849	25	201	1,417	1,229	271
Sept. 20	7,125	4,390	2,735	1,200	950	1,749	29	216	1,489	1,225	268
Oct. 18	7,220	4,494	2,726	1,295	1,006	1,761	26	214	1,429	1,224	265
Nov. 15	7,467	4,697	2,770	1,421	1,031	1,822	21	212	1,444	1,242	273
Dec. 13	7,777	4,897	2,880	1,494	1,098	1,924	28	213	1,475	1,266	279
1973 Jan. 17	7,859	4,978	2,881	1,462	1,148	1,986	24	234	1,433	1,297	276
Feb. 21	8,008	5,055	2,953	1,325	1,190	2,168	24	227	1,466	1,335	273
Mar. 21	8,187	5,164	3,022	1,420	1,266	2,217	29	224	1,451	1,304	276
Apr. 18	8,626	5,484	3,142	1,690	1,292	2,278	34	230	1,535	1,285	281
	8,879	5,675	3,204	1,953	1,319	2,199	37	237	1,568	1,285	281
May 16	8,951	5,753	3,197	2,016	1,337	2,259	32	235	1,561	1,244	269
June 20	9,406	6,104	3,302	2,210	1,390	2,401	32	241	1,618	1,251	262
July 18	9,387	5,895	3,492	1,975	1,479	2,396	34	237	1,724	1,287	255
Aug. 15	9,540	5,944	3,596	1,837	1,587	2,552	80	248	1,675	1,307	254
Sept. 19	10,087	6,380	3,707	2,113	1,599	2,670	83	238	1,744	1,359	281
Oct. 17	10,330	6,367	3,962	1,968	1,669	2,751	81	237	1,923	1,412	290
Nov. 21	10,875	6,686	4,189	2,284	1,730	2,748	73	234	2,097	1,421	288
Dec. 12	11,256	6,876	4,380	2,375	1,847	2,887	57	254	2,170	1,361	306
1974 Jan. 16	11,318	6,826	4,492	2,515	1,927	2,813	60	267	2,210	1,232	295
Feb. 20	11,446	6,981	4,464	2,786	1,916	2,785	67	263	2,193	1,147	288
Mar. 20	11,200	6,668	4,532	2,584	1,952	2,720	77	266	2,234	1,098	270
Apr. 17	11,385	6,816	4,569	2,853	1,959	2,597	75	303	2,270	1,064	265
May 15	11,639	6,982	4,657	2,985	1,944	2,636	57	313	2,411	1,048	246
June 19	11,591	6,878	4,713	2,883	1,927	2,648	51	315	2,504	1,033	231
July 17	11,495	6,930	4,566	3,048	1,882	2,487	63	332	2,403	1,063	218
Aug. 21	11,458	7,050	4,408	3,262	1,893	2,375	57	334	2,250	1,078	208
Sept. 18	11,459	7,048	4,411	3,383	1,966	2,285	58	322	2,173	1,057	213
Oct. 16	11,378	6,933	4,445	3,325	1,958	2,207	68	346	2,203	1,054	216
Nov. 20	11,555	6,967	4,658	3,448	2,131	2,208	75	345	2,244	966	207
Dec. 11	11,412	6,829	4,584	3,472	2,111	2,107	63	314	2,211	937	199
1975 Jan. 15	11,409	6,893	4,516	3,595	1,997	2,090	65	297	2,277	911	177
Feb. 19	11,304	6,799	4,504	3,359	1,932	2,176	71	320	2,326	944	176
Mar. 19	10,915	6,492	4,423	3,197	1,909	2,035	81	302	2,259	958	175
Apr. 16	11,252	6,619	4,633	3,321	1,977	2,074	75	321	2,406	903	175

Additional notes follow on page 63.

Table 8 / 11 *continued*

Other UK banks

£ millions

	Coin, notes and balances with Bank of England	Balances with other UK banks		Money at call and short notice		Sterling bills discounted				Special and supplementary deposits	Government stocks		
		Sterling	Other currencies	Discount houses	Other borrowers	Total	Treasury bills	Other UK bills	Other		Total	Up to 5 years to maturity	Over 5 years and undated
1970 Jan. 21	–	390	430	19	5	22	15	1	6		19	14	6
Feb. 18	–	373	388	26	2	27	16	6	5		22	17	5
Mar. 18	–	388	423	26	2	28	17	5	6		17	12	5
Apr. 15	–	355	468	29	4	26	16	5	5		16	11	5
May 20	–	446	400	38	6	23	13	5	5		14	9	6
June 17	–	475	399	46	4	28	17	6	6		15	9	6
July 15	–	463	430	47	4	23	11	6	5		15	10	5
Aug. 19	–	471	442	66	4	22	10	6	7		14	8	5
Sept. 16	–	499	469	70	5	24	10	6	8		8	5	2
Oct. 21	–	479	505	71	7	29	13	7	9		8	3	5
Nov. 18	–	488	500	86	6	32	16	6	10		7	2	4
Dec. 9	–	456	468	89	8	34	18	7	9		10	6	4
1971 Jan. 20	–	472	486	67	5	50	31	9	9		13	9	5
Feb. 17	–	446	505	60	5	35	17	9	9		14	8	6
Mar. 17	–	384	530	52	6	27	11	8	8		14	7	7
Apr. 21	–	374	527	67	7	26	11	8	8		21	12	9
May 19	–	443	599	52	6	24	9	9	6		23	11	12
June 16	–	441	642	56	7	27	12	7	8		23	12	11
July 21	–	479	593	81	6	29	14	6	9		25	14	11
Aug. 18	–	520	571	136	13	81	62	6	12		26	23	3
Sept. 15	–	525	596	157	11	62	42	7	13		34	30	4
Oct. 20	–	478	563	142	14	40	24	7	9	–	39	31	8
Nov. 17	–	529	520	171	19	45	27	6	12	–	40	33	7
Dec. 8	–	506	488	213	31	59	37	8	14	–	41	35	6
1972 Jan. 19	–	514	455	276	25	70	50	8	12	–	33	26	6
Feb. 16	–	548	510	293	22	36	23	6	8	–	32	27	5
Mar. 15	–	838	537	257	22	34	20	7	8	–	34	29	5
	–	880	537	318	37	37	22	7	8	–	53	48	5
Apr. 19	–	835	541	331	34	40	9	17	14	–	51	47	4
May 17	–	820	538	369	38	38	9	15	13	–	43	37	6
June 21	1	1,007	561	319	29	70	43	18	8	–	40	35	5
July 19	1	1,148	663	303	39	52	24	22	6	–	26	20	7
Aug. 16	–	1,074	654	313	32	69	27	35	8	–	32	26	6
Sept. 20	1	946	680	322	31	82	32	42	9	–	31	27	5
Oct. 18	1	978	699	310	31	95	40	45	10	–	35	27	7
Nov. 15	1	1,085	639	309	30	89	35	45	10	–	36	28	8
Dec. 13	1	1,174	697	339	45	101	38	51	12	20	37	28	8
1973 Jan. 17	1	1,122	670	288	40	115	56	47	12	91	46	32	14
Feb. 21	1	1,193	662	295	63	72	12	46	14	94	39	28	11
Mar. 21	1	1,199	663	285	79	75	10	47	18	94	39	27	12
Apr. 18	1	1,358	665	268	99	77	10	49	17	95	59	42	17
	1	1,574	683	282	99	81	10	50	21	95	59	42	17
May 16	1	1,657	684	277	122	76	8	38	29	101	52	35	17
June 20	1	1,861	743	290	126	74	9	36	30	101	55	37	18
July 18	1	1,540	790	303	110	83	9	44	30	105	55	36	19
Aug. 15	1	1,597	715	278	106	115	32	49	34	146	57	38	19
Sept. 19	1	1,782	816	317	112	117	34	50	33	146	57	39	18
Oct. 17	1	1,740	846	317	113	94	16	50	28	151	57	38	18
Nov. 21	1	1,916	916	349	102	94	15	50	29	153	58	37	21
Dec. 12	1	1,995	973	346	102	103	24	49	30	191	57	36	20
1974 Jan. 16	1	1,985	939	329	107	114	33	53	28	207	63	43	20
Feb. 20	1	2,237	888	365	84	93	12	55	27	186	54	32	22
Mar. 20	1	2,028	928	334	95	97	12	56	30	184	59	32	27
Apr. 17	1	2,132	926	360	89	99	11	59	28	141	68	45	22
May 15	1	2,227	976	450	90	125	10	60	56	121	59	39	20
June 19	1	2,206	987	381	88	120	10	60	50	119	67	43	23
July 17	1	2,235	913	340	77	133	12	63	59	119	59	36	23
Aug. 21	1	2,189	861	441	71	155	32	63	60	119	58	35	23
Sept. 18	1	2,117	869	492	71	169	51	79	38	121	58	34	23
Oct. 16	1	2,037	862	400	69	181	55	89	37	121	55	31	24
Nov. 20	1	2,040	966	357	60	183	47	100	36	121	55	33	23
Dec. 11	1	1,980	918	376	60	186	47	101	39	120	42	21	21
1975 Jan. 15	1	1,992	824	585	63	229	99	90	40	120	43	23	19
Feb. 19	1	2,068	825	402	75	179	30	106	44	118	35	16	20
Mar. 19	1	1,883	763	398	70	143	37	69	37	120	47	28	19
Apr. 16	1	1,862	866	412	64	201	77	82	42	118	49	32	17

Table 8 / 11 *concluded*

Other UK banks

£ millions

	Sterling loans to local authorities	Advances						Negotiable sterling certificates of deposit	Other assets		Acceptances
		Total	UK residents			Overseas residents					
			Sterling	Other currencies		Sterling	Other currencies		Sterling	Other currencies	
				Public sector	Private sector						
1970 Jan. 21	533	992	221	–	75	17	679	42	81	10	15
Feb. 18	532	1,048	226	–	78	18	725	43	78	12	16
Mar. 18	548	1,034	236	–	75	15	709	45	84	14	16
Apr. 15	620	1,106	243	–	79	12	772	61	95	17	15
May 20	623	1,202	253	–	97	18	834	90	102	15	16
June 17	645	1,197	253	–	91	20	834	110	107	16	16
July 15	638	1,218	255	–	100	18	845	143	117	18	15
Aug. 19	648	1,279	255	–	112	16	896	154	116	16	16
Sept. 16	636	1,306	258	–	112	17	919	171	119	23	16
Oct. 21	694	1,354	274	–	117	17	947	189	127	22	16
Nov. 18	685	1,358	278	–	125	16	940	214	127	24	15
Dec. 9	676	1,411	278	–	133	15	985	231	135	27	16
1971 Jan. 20	690	1,495	278	–	172	12	1,032	230	151	28	19
Feb. 17	667	1,489	280	–	174	17	1,017	255	159	37	18
Mar. 17	703	1,566	300	–	185	16	1,066	253	168	42	18
Apr. 21	796	1,621	310	–	210	15	1,087	221	175	40	18
May 19	850	1,729	309	–	184	16	1,219	256	182	31	17
June 16	841	1,718	316	–	187	19	1,195	293	180	35	17
July 21	855	1,817	325	–	197	16	1,280	290	180	58	17
Aug. 18	845	1,909	333	–	221	14	1,342	300	172	64	19
Sept. 15	848	1,940	328	–	230	15	1,367	327	184	67	18
Oct. 20	850	1,951	395	–	217	17	1,322	310	190	84	19
Nov. 17	802	2,007	461	–	223	20	1,303	306	191	92	17
Dec. 8	772	2,137	527	–	211	25	1,373	306	195	98	19
1972 Jan. 19	734	2,137	566	–	210	30	1,331	340	199	97	20
Feb. 16	693	2,200	596	–	206	27	1,371	358	200	101	18
Mar. 15	679	2,230	543	–	221	31	1,436	394	206	114	20
	688	3,268	1,554	–	221	51	1,442	418	238	122	24
Apr. 19	701	3,379	1,647	–	215	53	1,464	444	239	127	22
May 17	657	3,449	1,703	–	211	53	1,482	439	246	122	21
June 21	672	3,587	1,766	–	210	60	1,551	545	259	134	23
July 19	618	3,778	1,789	–	222	55	1,713	604	271	143	25
Aug. 16	657	3,807	1,832	–	206	54	1,715	598	265	143	24
Sept. 20	641	3,926	1,918	–	216	51	1,741	572	244	145	22
Oct. 18	654	4,009	2,023	–	218	55	1,713	536	246	151	21
Nov. 15	639	4,162	2,076	–	226	59	1,801	602	249	157	23
Dec. 13	655	4,305	2,134	–	230	59	1,882	593	245	125	25
1973 Jan. 17	601	4,457	2,274	–	245	53	1,885	620	252	128	26
Feb. 21	536	4,572	2,334	–	251	58	1,929	655	255	155	31
Mar. 21	509	4,719	2,413	5	280	44	1,976	705	249	174	28
Apr. 18	537	4,785	2,397	7	286	43	2,051	636	248	212	29
	537	5,010	2,582	7	286	43	2,091	641	252	221	31
May 16	520	5,024	2,617	18	294	41	2,054	635	248	212	30
June 20	501	5,294	2,775	22	305	47	2,144	606	247	187	28
July 18	500	5,514	2,863	35	319	45	2,251	604	247	203	28
Aug. 15	480	5,718	2,886	36	338	46	2,412	584	255	201	33
Sept. 19	528	5,858	3,020	39	336	44	2,419	651	243	208	26
Oct. 17	501	6,123	3,119	39	364	38	2,563	696	268	218	26
Nov. 21	540	6,422	3,260	40	381	39	2,703	650	274	216	31
Dec. 12	546	6,671	3,366	40	370	37	2,857	611	273	228	33
1974 Jan. 16	523	6,853	3,401	42	422	31	2,957	552	276	205	35
Feb. 20	491	6,860	3,442	41	412	29	2,937	504	283	254	39
Mar. 20	457	6,881	3,478	50	390	35	2,929	457	272	263	41
Apr. 17	434	7,040	3,541	68	396	24	3,011	422	276	268	44
May 15	441	7,049	3,530	65	403	25	3,027	465	261	252	44
June 19	424	7,168	3,555	78	414	32	3,089	471	252	247	47
July 17	438	7,185	3,654	76	409	31	3,016	517	222	219	49
Aug. 21	419	7,114	3,612	81	409	46	2,965	560	234	182	49
Sept. 18	437	7,119	3,629	82	412	42	2,954	546	234	205	52
Oct. 16	426	7,250	3,727	82	422	46	2,972	513	252	227	53
Nov. 20	428	7,415	3,805	110	425	56	3,082	471	258	225	56
Dec. 11	436	7,386	3,741	125	418	56	3,046	466	255	220	55
1975 Jan. 15	413	7,264	3,677	139	431	38	2,979	399	246	275	50
Feb. 19	423	7,320	3,684	148	416	36	3,037	377	264	251	46
Mar. 19	465	7,150	3,603	148	401	32	2,965	355	252	310	45
Apr. 16	484	7,337	3,639	155	406	34	3,104	392	265	270	52

Notes to Table 8: Banks in the United Kingdom

In mid-October 1971 a new series was introduced for the London clearing banks, the Scottish clearing banks and the Northern Ireland banks on the basis already published, at end-quarters, for the accepting houses, overseas banks and other banks in the United Kingdom. The considerations leading to the change in presentation of the tables and the main differences between the two series were described in the March 1972 *Bulletin*, page 76. The summary Table 8 / 1 · 1 therefore cannot include the London and Scottish clearing banks, the Northern Ireland banks and the other deposit banks. Figures for the other deposit banks in Table 8 / 5 before mid-October 1971 have not hitherto been published as a separate series (though included within deposit banks in Table 11), nor have the mid-monthly figures for the accepting houses, overseas banks and other banks before that date. In order to provide an overlap the old presentation has been taken up to mid-December 1971 in Tables 8 / 2, 8 / 3 and 8 / 4; there are some differences between the two sets of figures.

Old series

At the end of 1969, the London clearing banks and the Scottish banks made certain changes in their accounting procedures in connection with the full disclosure of their profits and reserves. These changes are reflected in the figures from mid-January 1970 and breaks in continuity occur when compared with the figures in *Statistical Abstract* Number 1 (Tables 9 / 1 and 9 / 2). The following is a summary of the changes (which, for various reasons, have not been adopted uniformly by all the groups of banks) with an indication, in value terms, of their effect on the figures:

a For the London clearing banks and Scottish banks, there was a change in the allocation of items in transit between deposits (current accounts) and advances; and, for the London clearing banks only, in the netting of credits in course of transmission against cheques for collection. This produced a fall in gross deposits of some £350 million for the London clearing banks, and of some £60 million for the Scottish banks.

b The introduction of amortisation of investments: this produced upward revisions of some £75 million for the London clearing banks (of which £60 million on account of British government stocks) and £15 million for the Scottish banks. The banks' reserves were correspondingly increased.

c The transfer of inner reserves and sundry provisions for pensions, taxation and dividends from gross deposits (other accounts): in round terms this reduced gross deposits by some £500 million for the London clearing banks and £60 million for the Scottish banks.

For the Northern Ireland banks, the break in the series reflecting accounting changes in connection with the full disclosure of profits and reserves at end-December 1969 was made in *Statistical Abstract* Number 1, page 51.

8 / 2 London clearing banks

The London clearing banks comprise the members of the Committee of London Clearing Bankers (see the list below). As from mid-December 1969, Barclays Bank Ltd incorporates Martins Bank Ltd. National Westminster Bank Ltd was formed by the amalgamation of District Bank Ltd, National Provincial Bank Ltd and Westminster Bank Ltd on 1 January 1970. Williams & Glyn's Bank Ltd was formed by the amalgamation of Glyn, Mills & Co., National Bank Ltd and Williams Deacon's Bank Ltd on 25 September 1970.

Net deposits are here defined as gross deposits, as shown in the table, less

a balances with, and cheques in course of collection on, other banks in the United Kingdom and the Republic of Ireland; and

b items in transit between offices of the same bank.

This definition differs from that in Table 11.

Other accounts cover such items as credits in course of transmission, contingency reserves and various other internal funds and accounts.

Liquid assets comprise notes and coin, balances with the Bank of England (excluding special deposits), money at call and short notice (defined below), and bills discounted. The ratio of liquid assets to gross deposits (the liquidity ratio) was the conventional measure of the London clearing banks' liquidity. It did not take account of the extent to which these banks may hold other assets of comparable liquidity. The concept of bank liquidity and the background to the above definition were described in the December 1962 issue of the Bank's *Quarterly Bulletin* page 248.

Money at call and short notice comprises money lent to members of the London Discount Market Association together with loans for up to one month to other UK banks, to jobbers, and to stockbrokers (including loans from one Account to the next), to money brokers on the stock exchange, to bill brokers and similar money-market institutions which are not members of the London Discount Market Association, and to bullion brokers. The banks' own holdings of tax reserve certificates, balances in non-sterling currencies with banks in the United Kingdom and abroad, and some foreign currency notes and coin in tills (if not included under 'coin, notes and balances with Bank of England' – the practice varies) are also included.

Bills discounted are normally held until maturity, and ordinarily the maximum maturity is slightly under three months. That part of medium-term export credits covered by Export Credits Guarantee Department guarantee, and refinanceable at the Bank of England, was excluded from advances and other accounts and included in bills discounted; in the same way, part of the fixed-rate finance for shipbuilding covered by the then Ministry of Technology guarantee and refinanceable at the Bank of England was also included here. These refinancing arrangements were described in a number of issues of the *Quarterly Bulletin*; for references see below.

Other bills include Treasury bills of Commonwealth (other than United Kingdom but including Northern Ireland) and foreign governments.

Investments are given at book value.

Other investments include securities issued by local authorities, by Commonwealth governments (other than the British Government), and by public companies. Investments in affiliated banks and subsidiary companies are not included here.

Advances and other accounts include both loans and overdrafts to public bodies, business undertakings and private borrowers, whether secured (by stock exchange securities, title deeds, life assurance policies, etc.) or unsecured. Figures of advances to nationalised industries, relating to the third Wednesday of the month, were obtained from HM Treasury. The nationalised industries comprise those parts of the coal, transport, airways, gas, electricity and steel industries which are in public ownership and to which bank advances may be made under Treasury guarantee. Items in transit are excluded.

Seasonally-adjusted net deposits and advances The method of seasonal adjustment was described in an article in the March 1966 issue of the *Quarterly Bulletin*, page 46. The series should not be regarded as exact.

8 / 3 Scottish clearing banks

This group comprises the members of the Committee of Scottish Clearing Bankers (see the list below). The British Linen Bank merged with the Bank of Scotland on 1 March 1971.

Notes outstanding Each of the Scottish banks has the right to issue notes. A small part of this issue, approximately £2·7 million for all banks together, is authorised by the governing Acts, the remainder being covered by holdings of Bank of England notes and of coin.

Net deposits are defined as gross deposits as shown in the table, less items in transit between offices of the same bank.

Liquid assets comprise coin, notes and balances with the Bank of England (excluding special deposits), balances with other banks etc, money at call and short notice, and bills discounted (which include refinanceable export and shipbuilding credits). This definition differs from that in Table 8 / 2.

Bills discounted, advances and other accounts See additional notes to Table 8 / 2 above.

Coin, notes and balances with Bank of England include cover for Scottish bank notes in excess of the 'authorised' circulation (see above), and also banks' holdings of each other's notes.

Balances with other banks etc. comprise both balances with, and cheques in course of collection on, other banks in the United Kingdom.

Money at call and short notice includes the two main categories described in the additional notes to Table 8 / 2 above.

Investments are given at book value.

8 / 4 Northern Ireland banks

This group comprises the members of the Northern Ireland Bankers' Association (see the list below). Belfast Banking Co. Ltd merged with Northern Bank Ltd on 1 July 1970. The figures relate to liabilities and assets of their banking offices situated within the United Kingdom. No

figures are available from 21 April to 17 November 1970 owing to a strike of bank employees.

Notes outstanding The governing Acts give five banks (Bank of Ireland, Northern Bank Ltd, Provincial Bank of Ireland Ltd, Ulster Bank Ltd and the National Bank of Ireland Ltd) the right to issue notes. Approximately £2 million for all banks together is authorised by the governing Acts, the remainder being covered by holdings of Bank of England notes and of coin.

Coin, notes and balances with Bank of England include the banks' holdings of each other's notes, and cover for the banks' note issues in excess of the 'authorised' circulation (see above).

Balances with other banks etc. consist of balances with, and cheques in course of collection on, other banks in the United Kingdom.

Investments are included at book value.

New series

These notes apply, where appropriate, to figures for the accepting houses, overseas banks and other banks in the United Kingdom from January 1970, and to all banks from 20 October 1971 onwards.

The tables cover all banks observing the common 12½% reserve ratio introduced on 16 September 1971, including the six money-trading departments which observe an undefined assets multiple. Other institutions observing an undefined assets multiple are not included, nor are the National Giro and the Banking Department of the Bank of England. Table 8 / 1 · 2, which summarises from mid-October 1971 the figures of the contributors to Tables 8 / 2 to 8 / 11, is thus not comparable with Table 11 which covers the whole banking sector. Also, the adjustments made in Table 11 to eliminate inter-bank transactions and transit items (see the notes to Table 11) have not been made in this table. The figures cover the business of all the banks' offices within the United Kingdom.

Mid-month figures for Tables 8 / 6 to 8 / 11 before October 1971 have not been published previously.

The figures for non-sterling currencies are not comparable with those shown in Table 23. Apart from minor differences of definition, the coverage of banks is less comprehensive in this table; and until December 1971 Table 23 excluded currencies of overseas sterling countries. The figures are affected by movements in exchange rates.

Overseas residents are defined as overseas governments (including their diplomatic representatives in the United Kingdom) and public authorities, UK branches or agencies of international institutions, and persons, companies and other bodies whose permanent or registered address is outside the United Kingdom. This includes overseas branches of UK-registered companies and agents or agencies located in the United Kingdom acting on behalf of, or for the account of, overseas residents.

UK residents are defined as UK public authorities, persons, companies and other bodies whose permanent or registered address is within the United Kingdom. This includes branches located within the United Kingdom of overseas-registered companies and UK diplomatic and military representatives overseas.

Current and deposit accounts include, as well as the banks' deposit liabilities, their liabilities on loans and advances (including money at call and short notice) received from other UK banks, and, where appropriate, their net sterling liabilities to their offices or to their head office overseas.

Other accounts (London and Scottish clearing banks only) cover such items as credits in course of transmission, and various other internal funds and accounts.

Balances with other UK banks include money at call and short notice, and loans and advances to UK offices of other banks contributing to these tables, including the National Giro. Cheques in course of collection on other banks in the United Kingdom are, however, excluded. For the London and Scottish clearing banks and the Northern Ireland banks the item also includes indistinguishably certain internal or impersonal accounts together with provisions for bad and doubtful debts.

Treasury bills comprise British government Treasury bills only. Northern Ireland government Treasury bills are included in other UK bills.

Money at call and short notice to the discount houses comprises all sterling funds lent to the members of the London Discount Market Association. Money at call and short notice to other borrowers comprises sterling funds lent for periods not exceeding one month to:

a money brokers on the stock exchange;

b discount brokers;

c jobbers and stockbrokers; and

d bullion brokers, excluding those listed as UK banks,

together with reporting banks' own holdings of tax reserve certificates.

Special and supplementary deposits include, from July 1974, non-interest-bearing supplementary deposits. Notes on special and supplementary deposits are included in the additional notes to Table 9.

Government stocks comprise British government stocks (including government-guaranteed nationalised industry stocks) only and are given at book value or cost.

Sterling loans to local authorities comprise funds placed with, and loans and advances made to, UK local authorities. Any money placed by the banks with local authorities where the banks are acting solely as agents and have no corresponding deposit liabilities is excluded.

Advances comprise amounts outstanding on loan and overdrawn accounts, the banks' foreign currency balances with banks and financial institutions overseas, and net sterling claims on their offices or on their head office overseas. Sterling loans to UK local authorities are excluded, but other currency loans are included within other currency advances to UK residents (public sector). The figures are shown without deduction of provisions for bad and doubtful debts and exclude advances to other UK banks.

Other assets include banks' own holdings of US dollar certificates of deposit, sterling securities (other than sterling bills discounted and government stocks), trade investments, and foreign currency assets not included elsewhere (such as investments and discounted bills denominated in currencies other than sterling).

From mid-March 1972 the statistics include figures for the five finance houses recognised or confirmed as banks in January 1972. These institutions have been included in 'other banks' (Table 8 / 11). Both here and in the summary Table 8 / 1 · 2 two sets of figures are shown for mid-March giving the various categories of liabilities and assets before and after their inclusion. In the first set, however, the figures are shown with the finance houses treated by existing banks as 'UK banks', whereas in mid-February they are treated as 'other UK residents'. In order to make the first set of mid-March figures in the summary table comparable with mid-February's, £8 million should be switched out of sterling deposits from UK banks into deposits from other UK residents, and £216 million out of sterling balances with other UK banks into advances to UK residents.

From mid-April 1973 figures of six new contributors (of which one was formerly a finance house) are included in the 'other banks' group. Two sets of figures are shown for mid-April 1973 in Table 8 / 11 and in the summary Table 8 / 1, giving the various categories of liabilities and assets before and after their inclusion. For both sets the figures are shown with the new contributors treated by existing banks as 'UK banks', whereas in mid-March they are treated as 'other UK residents'. In order to make the first set of mid-April figures in the summary table comparable with mid-March's, £17 million (sterling) and £19 million (other currencies) should be switched out of deposits from 'UK banks' into deposits from 'other UK residents'; and £138 million (sterling) and £27 million (other currencies) should be switched out of balances with 'other UK banks' into advances to 'UK residents'. The second line of figures also reflects the reclassification of certain items in Table 8 / 3 and the reclassification, in Table 8 / 11, of £125 million of deposits as UK banks' instead of other UK residents'.

Some further notes on individual tables are given below.

8 / 2 London clearing banks

The figures are available in this form from mid-October 1971 and are partly estimated.

Advances include certain refinanceable export and shipbuilding credits (the refinance facilities are described in the issues of the *Quarterly Bulletin* for September 1969, page 292, December 1970, page 395, December 1971, page 445, June 1972, page 205 and March 1975, page 48.)

The figures for mid-May 1972 for the London clearing banks are shown after the transfer from 'sterling bills discounted' to 'advances' of £670 million fixed-rate credit for exports and shipbuilding and short-term export finance. Of this £597 million was transferred from 'other UK bills' and £73 million from 'other bills': £349 million was placed in 'advances to UK residents' and £321 million in 'advances to overseas residents'.

8 / 3 Scottish clearing banks
Like those for the London clearing banks, the figures are available in this form only from mid-October 1971 and are partly estimated.

Notes outstanding and coin, notes and balances with Bank of England See notes on old series (above).

Advances include certain refinanceable export and shipbuilding credits. Figures for mid-May 1972 are shown after the transfer from 'sterling bills discounted – other UK bills' to 'advances to UK residents' of £37 million fixed-rate credit for export and shipbuilding and short-term export finance.

8 / 4 Northern Ireland banks
Like those for the London and Scottish clearing banks, figures are available in this form only from mid-October 1971 and are partly estimated.

Allied Irish Banks Ltd was formed by the merger of Munster and Leinster Bank Ltd, the Provincial Bank of Ireland Ltd and the Royal Bank of Ireland Ltd on 1 April 1972. Bank of Ireland merged with the Hibernian Bank Ltd and the National Bank of Ireland Ltd on 31 March 1972.

For operational reasons, the Northern Ireland banks' figures are reported on dates different from those of other banks in the United Kingdom. For the first two months of each calendar quarter they are usually made up a day earlier than the other banks, while for the third month they are made up on the last working day. When compiling aggregates for all the banks at mid-March, June, etc. in the summary Table 8 / 1 · 2, the Northern Ireland banks' mid-February, May, etc. figures are used in preference to the end-quarter figures.

Notes outstanding See notes on old series (above).

8 / 5 Other deposit banks
Until 31 March 1972 this group included Royal Bank of Ireland Ltd (English Office). On 29 June 1973, Scottish Co-operative Wholesale Society Ltd, Bankers merged with Co-operative Bank Ltd.

8 / 6 Accepting houses
The members of the Accepting Houses Committee together with certain of their Channel Islands and Isle of Man banking subsidiaries.

8 / 7 British overseas and Commonwealth banks
The members of the British Overseas and Commonwealth Banks' Association together with certain of their banking subsidiaries.

8 / 9 Foreign banks and affiliates
The members of the Foreign Banks and Affiliates Association together with certain of their Channel Islands subsidiaries.

The coverage of the various tables as at mid-April 1975 is shown below. Dates in brackets are those at which banks coming on the list since January 1970 first contributed to the banking statistics. Since that date there have occurred several changes of group, many changes of name (sometimes following amalgamations) and a number of deletions. More details can be found in the additional notes in the appropriate issues of the *Quarterly Bulletin*. Banks contributing as at December 1969 were listed on pages 49, 50, 66 and 67 of *Statistical Abstract* Number 1. Contributors as at mid-October 1972, mid-October 1973 and mid-October 1974 were given in the additional notes to the December issue of the *Quarterly Bulletin* for those years.

London clearing banks
Barclays Bank Ltd
Coutts & Co.
Lloyds Bank Ltd
Midland Bank Ltd
National Westminster Bank Ltd
Williams & Glyn's Bank Ltd

Scottish clearing banks
Bank of Scotland
Clydesdale Bank Ltd
The Royal Bank of Scotland Ltd

Northern Ireland banks
Allied Irish Banks Ltd (including Provincial Bank of Ireland Ltd)
Bank of Ireland
Northern Bank Ltd
Ulster Bank Ltd

Other deposit banks
Co-operative Bank Ltd
C. Hoare & Co.
Isle of Man Bank Ltd
Lewis's Bank Ltd
Yorkshire Bank Ltd

Accepting houses
Arbuthnot Latham & Co. Ltd
Baring Brothers & Co. Ltd
Brandt's Ltd
Brown, Shipley & Co. Ltd
Charterhouse Japhet Ltd
Antony Gibbs Holdings Ltd
Guinness Mahon & Co. Ltd
Hambros Bank Ltd
Hambros (Guernsey) Ltd
Hambros (Jersey) Ltd
Hill Samuel & Co. Ltd
Hill Samuel & Co. (Guernsey) Ltd
Hill Samuel & Co. (Jersey) Ltd
Kleinwort, Benson Ltd
Kleinwort, Benson (Channel Islands) Ltd
Kleinwort, Benson (Guernsey) Ltd
Lazard Brothers & Co. Ltd
Samuel Montagu & Co. Ltd
Morgan Grenfell and Co. Ltd
Morgan Grenfell (Guernsey) Ltd (End-March 1973)
Morgan Grenfell (Jersey) Ltd (End-March 1973)
Rea Brothers Ltd
Rea Brothers (Guernsey) Ltd (End-September 1973)
N. M. Rothschild & Sons Ltd
N. M. Rothschild & Sons (C.I.) Ltd
J. Henry Schroder Wagg & Co. Ltd
Singer and Friedlander Ltd
Singer and Friedlander (Isle of Man) Ltd (Mid-April 1972)
S. G. Warburg and Co. Ltd

British overseas and Commonwealth banks
Australia and New Zealand Banking Group Ltd
Australia and New Zealand Banking Group (Channel Islands) Ltd (End-September 1973)
The Bank of Adelaide
Bank of Ceylon
Bank of Cyprus (London) Ltd
Bank of India
Bank of Montreal
Bank of New South Wales
Bank of New Zealand
The Bank of Nova Scotia
The Bank of Nova Scotia C.I. Ltd (End-March 1973)
Barclays Bank International Ltd
The British Bank of the Middle East
Candian Imperial Bank of Commerce
The Chartered Bank
The Commercial Bank of Australia Ltd
The Commercial Banking Company of Sydney Ltd
Commonwealth Trading Bank of Australia
Ghana Commercial Bank
Grindlays Bank Ltd
Grindlays Bank (Jersey) Ltd
The Hongkong and Shanghai Banking Corporation
International Westminster Bank Ltd
LBI Finance (Guernsey) Ltd (End-December 1971)
LBI Finance (Jersey) Ltd
Lloyds Bank International Ltd
Mercantile Bank Ltd
Moscow Narodny Bank Ltd
The National Bank of Australasia Ltd
The National Bank of New Zealand Ltd
National Bank of Nigeria Ltd
Pakistan Overseas Standard Bank
The Royal Bank of Canada
The Royal Bank of Canada (Channel Islands) Ltd (End-September 1973)
Standard and Chartered Banking Group Ltd (Mid-November 1971)
The Standard Bank Ltd
State Bank of India
The Toronto-Dominion Bank
United Bank Ltd
Wallace Brothers Bank Ltd
Wallace Brothers Bank (Jersey) Ltd (Mid-October 1972)

American banks
Allied Bank International
American Express International Banking Corporation
American National Bank and Trust Company of Chicago
Bank of America (Guernsey) Ltd (Mid-June 1974)
Bank of America (Jersey) Ltd (End-March 1973)
Bank of America National Trust and Savings Association
The Bank of California N.A. (Mid-November 1971)
The Bank of New York
The Bank of Tokyo Trust Company (Mid-May 1971)
Bankers Trust Co.
The Chase Manhattan Bank N.A.
Chemical Bank
City National Bank of Detroit
Continental Illinois National Bank and Trust Co. of Chicago
Crocker National Bank
The Detroit Bank and Trust Company
The Fidelity Bank (End-March 1973)
First City National Bank of Houston (End-June 1973)
First National Bank in Dallas (Mid-September 1970)
The First National Bank of Boston
The First National Bank of Boston (Guernsey) Ltd (Mid-June 1974)
The First National Bank of Chicago
The First National Bank of Chicago (C.I.) Ltd (Mid-June 1974)
First National City Bank
First National City Bank (Channel Islands) Ltd
First Pennsylvania Bank N.A.
First Wisconsin National Bank of Milwaukee
Girard Trust Bank
Harris Trust and Savings Bank (Mid-March 1970)
Irving Trust Co.
Manufacturers Hanover Trust Co.
Manufacturers Hanover Bank (Guernsey) Ltd (End-September 1974)
Marine Midland Bank – New York
Mellon Bank N.A.
Morgan Guaranty Trust Co. of New York
National Bank of Detroit
North Carolina National Bank (Mid-August 1972)
The Northern Trust Co.
Rainier National Bank
Republic National Bank of Dallas (End-June 1970)
Seattle – First National Bank (Mid-June 1974)
Security Pacific National Bank
Texas Commerce Bank N.A. (End-March 1973)
United California Bank

Foreign banks and affiliates
Algemene Bank Nederland N.V.
Algemene Bank Nederland (Jersey) Ltd (End-December 1974)
Anglo-Portuguese Bank Ltd
Arab Bank Ltd (End-March 1973)
Banca Commerciale Italiana (Mid-January 1971)
Banca Nazionale del Lavoro (End-September 1973)
Banco de Bilbao
Banco de Santander (Mid-June 1974)
Banco de Vizcaya (End-September 1974)
Banco do Estado de São Paulo S.A.
Banco Español en Londres S.A.
Banco Totta e Açores (Mid-June 1974)
Banco Urquijo Ltd (End-September 1973)
Bank für Gemeinwirtschaft (Mid-November 1973)
Bank Hapoalim B.M. (Mid-July 1971)
Bank Leumi (U.K.) Ltd
Bank of China
Banque Belge Ltd
Banque Belgo-Zairoise S.A.
Banque de Bruxelles Drayton Ltd (Mid-June 1974)
Banque de l'Indochine
Banque de Paris et des Pays-Bas
Banque de Suez (U.K.) Ltd
Banque Nationale de Paris Ltd
Commerzbank A.G. (End-June 1973)
Continental Trade Bank
Crédit Industriel et Commercial
Crédit Lyonnais
Crédit Suisse (Mid-February 1972)
Crédit Suisse White Weld Ltd (Mid-January 1972)
Credito Italiano (Mid-August 1972)
Discount Bank (Overseas) Ltd
Dow Banking Corporation (Mid-March 1971)
Dresdner Bank A.G. (End-March 1973)
Havana International Bank Ltd (End-March 1973)
Hungarian International Bank Ltd (End-September 1973)
Investitions- und Handels-Bank A.G. (End-September 1973)
Italian International Bank Ltd (Mid-August 1972)
Italian International Bank (Channel Islands) Ltd (End- September 1973)
Korea Exchange Bank (Mid-February 1970)
London and Continental Bankers Ltd (End-September 1973)
National Bank of Greece
Nedbank Ltd
Nordic Bank Ltd (Mid-June 1971)
Scandinavian Bank Ltd
Société Générale
Swiss Bank Corporation
Trade Development Bank
Union Bank of Switzerland
Westdeutsche Landesbank Girozentrale (End-June 1973)
Zivnostenská Banka National Corporation

Other overseas banks
Afghan National Bank Ltd
African Continental Bank Ltd
Allied Irish Investment Bank Ltd (Mid-October 1972)
Julius Baer International Ltd
Banco di Roma S.p.A. (Mid-June 1974)
Banco do Brasil S.A. (Mid-June 1971)
Bangkok Bank Ltd
Bank Melli Iran
Bank of Baroda
Bank of Credit and Commerce-International S.A. (End-September 1973)
The Bank of Tokyo Ltd
Bank Sederat Iran
Bank Sepah-Iran (End-September 1973)
Central Bank of India
Chase and Bank of Ireland (International) Ltd
Commercial Bank of the Near East Ltd
The Dai-Ichi Kangyo Bank Ltd
The Daiwa Bank Ltd
French Bank of Southern Africa Ltd
The Fuji Bank Ltd
Habib Bank Ltd
The Hokkaido Takushoku Bank Ltd (End-September 1973)
The Industrial Bank of Japan Ltd (Mid-October 1971)
International Credit Bank Geneva
The Investment Bank of Ireland (End-September 1973)
Janata Bank (Mid-June 1974)
The Kyowa Bank Ltd (Mid-October 1972)
The Long-Term Credit Bank of Japan Ltd (End-September 1973)
Malayan Banking Berhad
The Mitsubishi Bank Ltd
The Mitsui Ltd
The Muslim Commercial Bank Ltd
National Bank of Pakistan
The National Commercial Bank Ltd (incorporated in Zambia) (End-December 1975)
The Nippon Fudosan Bank Ltd (Mid-June 1974)
Ottoman Bank
Oversea-Chinese Banking Corporation Ltd
Overseas Union Bank Ltd
Rafidain Bank
The Saitama Bank Ltd (End-September 1973)
The Sanwa Bank Ltd
Sonali Bank (End-March 1975)
The Sumitomo Bank Ltd
Sumitomo Trust and Banking Co. Ltd (End-December 1974)
The Taiyo Kobe Bank Ltd
The Tokai Bank Ltd
The United Bank of Kuwait Ltd
United Commercial Bank
Uttara Bank (Mid-June 1974)
Western American Bank (Europe) Ltd
Western Bank Ltd (incorporated in South Africa) (Mid-June 1974)

Other UK banks
Amex International Ltd (Mid-June 1974)
Anglo-Romanian Bank Ltd (End-September 1973)
Henry Ansbacher & Co. Ltd
Henry Ansbacher & Co. (C.I.) Ltd (End-September 1973)
Associated Japanese Bank (International) Ltd (Mid-January 1971)
Atlantic International Bank Ltd

Bank of America International Ltd (Mid-July 1971)
Bank of Scotland Finance Co. Ltd
Bankers Trust International Ltd
Barclays Bank Finance Co. (Jersey) Ltd
Barclays Bank (London & International) Ltd
Barclays Finance Co. (Guernsey) Ltd (Mid-May 1970)
Barclays Finance Co. (Isle of Man) Ltd (Mid-June 1974)
Edward Bates & Sons Ltd (End-June 1973)
Brown Harriman and International Banks Ltd
Burston and Texas Commerce Bank Ltd
Citicorp International Bank Ltd (End-June 1973)
Clydesdale Bank Finance Corporation Ltd
Continental Illinois Ltd (End-March 1973)
Co-operative Commercial Bank Ltd
County Bank Ltd
Coutts Finance Co.
Cripps Warburg Ltd (End-March 1973)
European Banking Co. Ltd (Mid-June 1974)
European Brazilian Bank Ltd (Mid-August 1972)
Euro-Latinamerican Bank Ltd (End-December 1974)
First International Bancshares Ltd (End-September 1973)
First National Finance Corporation Ltd (Mid-March 1972)
Forward Trust Ltd (Mid-April 1973)
Gray, Dawes & Co. Ltd (Mid-January 1971)
Grindlays Finance Corporation Ltd
Julian S. Hodge & Co. Ltd (Mid-March 1972)
Julian S. Hodge Bank (Isle of Man) Ltd (Mid-June 1974)
Julian S. Hodge Bank (Jersey) Ltd (Mid-March 1972)
Julian S. Hodge (Guernsey) Ltd (Mid-March 1972)
Intercontinental Banking Services Ltd
International Commercial Bank Ltd
International Energy Bank Ltd (Mid-June 1974)
International Marine Banking Co. Ltd (Mid-November 1971)
International Mexican Bank Ltd (Mid-June 1974)
Ionian Bank Ltd
Iran Overseas Investment Bank Ltd (Mid-June 1974)
Japan International Bank Ltd (Mid-January 1971)
Johnson Matthey Bankers Ltd
Leopold Joseph & Sons Ltd
Leopold Joseph & Sons (Guernsey) Ltd (End-March 1973)
Keyser Ullmann Ltd
Libra Bank Ltd (End-March 1973)
Lloyds Associated Banking Co. Ltd (Mid-April 1971)
Lombard and Ulster Banking Ltd (End-September 1974)
Lombard Bank Isle of Man Ltd (Mid-June 1974)
Lombard Banking (Jersey) Ltd (Mid-June 1974)
Lombard North Central Ltd (Mid-March 1972)
London Interstate Bank Ltd (Mid-June 1971)
London Multinational Bank Ltd (Mid-July 1970)
Manufacturers Hanover Ltd
Mercantile Credit Co. Ltd (Mid-March 1972)
Merrill Lynch-Brown Shipley Bank Ltd (Mid-October 1972)
Midland and International Banks Ltd
Midland Bank Trust Corporation (Guernsey) Ltd
Midland Bank Trust Corporation (Jersey) Ltd
Midland Bank Trust Corporation (Isle of Man) Ltd (End-December 1974)
Samuel Montagu (MBFC) Ltd
Morris Wigram Ltd (Mid-October 1972)
National Commercial & Glyns Ltd
National Westminster Bank Finance (CI) Ltd
Northern Bank Development Corporation Ltd (Mid-March 1971)
Orion Bank Ltd (Mid-January 1971)
Orion Bank (Guernsey) Ltd (End-September 1973)
Orion Termbank Ltd (Mid-July 1971)
Rothschild Intercontinental Bank Ltd
Slater, Walker Ltd
Slater, Walker (Guernsey) Ltd (Mid-December 1971)
Slater, Walker (Isle of Man) Ltd (End-March 1973)
Slater, Walker (Jersey) Ltd (Mid-January 1971)
Standard and Chase Bank C.I. Ltd
Tozer Standard and Chartered Ltd (Mid-June 1974)
UBAF Ltd (Mid-August 1972)
United Dominions Trust Ltd (Mid-March 1972)
United Dominions Trust (Channel Islands) Ltd (End-March 1973)
United International Bank Ltd (Mid-May 1971)
Wells Fargo Ltd (Mid-August 1972)
Western Trust and Savings Ltd (End-December 1974)
Williams & Glyn's Bank (Isle of Man) Ltd (End-September 1973)
Williams & Glyn's Bank Investments (Guernsey) Ltd
Williams & Glyn's Bank Investments (Jersey) Ltd
Williams, Glyn and Co.
Wintrust Securities Ltd (End-September 1973)

Table 9
Eligible liabilities, reserve assets, reserve ratios and special deposits
1 Banks
£ millions

Eligible liabilities

	London clearing banks	Scottish clearing banks	Northern Ireland banks	Other deposit banks	Accepting houses	British overseas and Commonwealth banks	American banks	Foreign banks and affiliates	Other overseas banks	Other UK banks	Total	*of which interest bearing* [a]
1971 Oct. 20	10,752	1,021		257	1,085	1,297	886	329	101	1,418	17,147	..
Nov. 17	10,693	1,027		255	1,068	1,323	961	326	110	1,460	17,224	..
Dec. 8	10,946	1,040		256	1,133	1,379	1,088	393	117	1,548	17,900	..
1972 Jan. 19	11,057	1,049		272	1,130	1,367	1,134	381	135	1,510	18,035	..
Feb. 16	10,865	1,038		271	1,054	1,346	1,132	356	112	1,460	17,633	..
Mar. 15	11,135	1,041		283	1,071	1,371	1,084	372	139	2,454	18,951	..
Apr. 19	11,564	1,091		286	1,129	1,419	1,167	386	151	2,557	19,752	..
May 17	11,760	1,113		281	1,122	1,458	1,238	387	158	2,606	20,123	..
June 21	12,129	1,165		291	1,119	1,494	1,282	393	176	2,696	20,744	..
July 19	12,847	1,195		293	1,064	1,498	1,319	379	217	2,633	21,445	..
Aug. 16	12,701	1,187		285	1,060	1,460	1,342	397	245	2,736	21,413	..
Sept. 20	12,774	1,242		309	1,140	1,493	1,342	418	255	2,771	21,745	..
Oct. 18	12,796	1,257		303	1,172	1,584	1,416	416	265	2,884	22,093	..
Nov. 15	13,030	1,289		325	1,129	1,510	1,404	432	244	2,927	22,288	..
Dec. 13	13,311	1,318		319	1,187	1,525	1,396	444	234	3,028	22,761	..
1973 Jan. 17	13,829	1,393	299	332	1,112	1,530	1,531	460	194	3,142	23,822	..
Feb. 21	14,411	1,420	302	345	1,012	1,430	1,620	435	193	3,114	24,281	..
Mar. 21	14,569	1,427	310	346	1,041	1,407	1,643	471	208	3,149	24,571	..
Apr. 18	14,490	1,412	346	344	1,127	1,477	1,679	508	223	3,350	24,956	..
May 16	14,647	1,400	360	345	1,110	1,483	1,708	524	225	3,355	25,156	..
June 20	14,897	1,425	333	355	1,180	1,508	1,702	548	259	3,521	25,727	..
July 18	15,543	1,439	373	380	1,269	1,481	1,852	569	286	3,627	26,819	..
Aug. 15	16,308	1,534	370	377	1,060	1,447	1,855	544	310	3,642	27,445	..
Sept. 19	16,222	1,534	371	369	1,256	1,556	1,939	602	349	3,778	27,977	..
Oct. 17	17,093	1,633	392	382	1,105	1,515	1,914	602	346	3,795	28,778	20,100
Nov. 21	17,032	1,626	392	379	1,190	1,572	2,130	619	375	4,003	29,318	20,466
Dec. 12	17,244	1,675	402	374	1,260	1,594	2,302	677	382	4,126	30,036	21,198
1974 Jan. 16	17,630	1,698	389	388	1,187	1,613	2,370	656	414	4,118	30,462	21,660
Feb. 20	17,286	1,715	397	381	1,135	1,691	2,401	658	397	4,078	30,138	21,704
Mar. 20	17,779	1,749	410	384	1,012	1,588	2,231	601	369	4,022	30,145	21,673
Apr. 17	17,582	1,717	437	403	1,134	1,479	2,144	629	364	4,042	29,930	21,013
May 15	17,407	1,662	425	384	1,147	1,520	2,136	599	374	3,973	29,628	20,881
June 19	17,600	1,697	463	387	1,164	1,540	2,218	588	421	3,961	30,038	21,288
July 17	18,372	1,785	459	375	1,172	1,513	2,202	579	407	3,974	30,837	21,831
Aug. 21	18,217	1,762	446	378	1,186	1,576	2,261	638	363	4,028	30,856	21,844
Sept. 18	18,087	1,749	450	364	1,218	1,576	2,279	632	343	4,053	30,752	21,808
Oct. 16	18,392	1,816	463	368	1,209	1,617	2,285	617	335	4,118	31,219	21,983
Nov. 20	18,443	1,851	480	375	1,250	1,567	2,333	638	350	4,169	31,454	22,110
Dec. 11	18,465	1,835	496	375	1,250	1,587	2,380	624	357	4,157	31,527	21,922
1975 Jan. 15	18,508	1,850	510	394	1,242	1,613	2,404	642	364	4,076	31,603	21,851
Feb. 19	18,709	1,852	494	391	1,244	1,624	2,406	632	361	4,145	31,857	22,342
Mar. 19	18,740	1,895	520	399	1,269	1,653	2,526	656	348	4,048	32,054	22,341
Apr. 16	18,628	1,932	525	407	1,364	1,700	2,583	684	357	4,141	32,322	22,135

Ratios (per cent)

1971 Oct. 20	16·5	14·6		13·1	15·7	18·2	12·9	24·0	20 4	9·9	15·9
Nov. 17	15·3	15·8		13·8	16·5	18·9	16·1	21·5	26·8	12·2	15·7
Dec. 8	16·1	15·2		14·1	18·6	20·7	22·8	33·9	28·9	15·6	17·4
1972 Jan. 19	17·5	17·0		16·4	21·7	22·8	24·0	37·4	33·2	17·9	19·1
Feb. 16	14·3	14·4		15·6	21·1	20·1	20·2	29·5	26·1	16·9	16·1
Mar. 15	14·8	13·9		16·0	17·4	18·2	16·4	27·6	25·9	13·1	15·4
Apr. 19	14·9	14·8		16·9	18·3	19·4	17·2	24·9	32·9	13·7	15·7
May 17	13·8	15·2		16·5	18·1	17·7	16·6	20·5	19·0	14·6	14·9
June 21	13·9	13·2		16·5	16·4	16 5	15·0	19·7	16·7	14·3	14·5
July 19	14·7	13·0		14·3	14·5	15·9	13·7	17·6	16·0	13·8	14·6
Aug. 16	14·9	13·6		14·8	14·8	15·5	14·2	16·3	16·9	14·1	14·8
Sept. 20	14·8	13·9		15·0	16·9	16·1	14·3	16·3	17·0	14 2	14·9
Oct. 18	14·6	13·5		15·2	16·1	14·3	14·2	17·3	17·1	14·0	14·6
Nov. 15	14·2	13·3		15·3	15·2	15·5	13·6	16·0	18·2	14·0	14·3
Dec. 13	16·0	13·4		15·9	16·7	15·5	14·9	16·9	18·9	14·8	15·7
1973 Jan. 17	14·9	13·4	18·8	14·4	14·9	14·6	13·6	15·6	18·9	13·6	14·6
Feb. 21	13·5	13·3	15·5	13·1	14·2	14·4	13·7	15·0	18·4	13·3	13·6
Mar. 21	14·2	13·5	15·9	13·5	14·1	14·4	13·4	14·6	16·5	13·6	14·1
Apr. 18	14·7	13·9	15·2	13·8	13·8	14·6	13·3	15·0	16·2	13·4	14·4
May 16	14·6	14·1	16·2	13·9	14·3	14·4	13·2	15·0	17·8	13·6	14·4
June 20	14·3	13·8	14·1	14·6	14·4	14·3	13·7	15·7	16·1	13·5	14·2
July 18	14·2	13·3	14·6	13·4	14·1	14·5	13·3	15·3	15·3	13·4	14·0
Aug. 15	13·0	13·5	13·7	13·8	15·0	14·3	13·5	15·4	15·4	13·4	13·3
Sept. 19	13·7	13·9		14·4	14·2	14·2	13·8	16·0	15·2	13·7	13·8
Oct. 17	13·7	13·6	13·8	13·9	14·9	14·0	13·7	14·7	15 3	13·5	13·8
Nov. 21	14·5	13·6	14·1	15·3	14·4	14·2	13·4	15 2	16·4	13·4	14 3
Dec. 12	13·8	13·4	15·5	13·9	13·7	14·1	13·4	14 8	14·8	13·4	13 8
1974 Jan. 16	13·9	13·7	15·2	14·1	14·4	13·8	13·6	14·5	15·2	13·4	13·9
Feb. 20	14·2	13·7	14·2	15·1	14·6	13·9	13·8	14·6	15·5	13·5	14·1
Mar. 20	13·8	13·6	14·1	13·8	14·5	14·6	13·7	15·2	16·1	13·3	13·8
Apr. 17	13·3	13·7	13·7	14·2	15·2	15·1	15·4	15·9	16·8	13·5	13·8
May 15	13·2	13·7	14·0	15·1	15·0	14·8	13·8	15·9	16·6	13·5	13·6
June 19	13·2	13·6	13·1	13·3	14·5	14·2	13·6	15·8	16·6	13·6	13·5
July 17	13·1	13·5	14·6	13·9	13·8	14·3	13·4	16·1	16·0	13·3	13·4
Aug. 21	13·0	13·1	14·5	13·8	14·2	14·6	13·4	16·6	16·0	13·5	13·4
Sept. 18	13·3	13·3	14·1	14·6	14·2	14·5	13·7	15·6	19·1	13·5	13·6
Oct. 16	13·1	13·2	14·8	14·0	14·1	14·1	13·7	16·0	16·7	13·2	13·4
Nov. 20	13·4	13·4	15·0	14·1	13·8	14·1	13·4	16·2	16·5	13·1	13·6
Dec. 11	13·5	13·2	13·6	13·9	14·8	14·4	13·3	16·1	16·4	13·1	13·6
1975 Jan. 15	13·4	13·5	14·2	15·0	16·0	15·3	13·6	17·0	16·7	14·0	13·8
Feb. 19	13·3	13·4	14·3	13·7	14·3	14·0	13·3	15·7	16·8	13·2	13·5
Mar. 19	13·7	13·4	13·9	13·6	15·0	14·1	13·3	15·6	17·2	13·5	13·8
Apr. 16	13·3	13·4	15·0	13·4	15·6	14·5	13·7	16·3	16·9	13 9	13·7

[a] The average for October to December 1973 (the base period for the supplementary deposit scheme) was £20,588 million. Banks in Northern Ireland are excluded.

Additional notes follow on page 71.

Table 9 *continued*

Eligible liabilities, reserve assets, reserve ratios and special deposits

1 Banks *continued*

£ millions

Reserve assets

	London clearing banks	Scottish clearing banks	Northern Ireland banks	Other deposit banks	Accepting houses	British overseas and Commonwealth banks	American banks	Foreign banks and affiliates	Other overseas banks	Other UK banks	Total
1971 Oct. 20	1,777	149		34	171	236	115	79	21	140	2,721
Nov. 17	1,640	162		35	176	250	155	70	29	178	2,696
Dec. 8	1,760	158		36	211	285	247	133	34	242	3,107
1972 Jan. 19	1,938	178		45	245	312	273	143	45	270	3,449
Feb. 16	1,557	150		42	223	270	229	105	29	247	2,852
Mar. 15	1,652	145		45	186	249	178	103	36	321	2,916
Apr. 19	1,721	162		48	207	275	201	96	50	349	3,110
May 17	1,619	169		47	203	257	205	79	30	380	2,990
June 21	1,692	153		48	183	246	193	77	29	386	3,007
July 19	1,886	155		42	154	238	181	67	35	364	3,122
Aug. 16	1,894	161		42	156	226	191	65	41	385	3,163
Sept. 20	1,893	173		46	193	240	192	68	43	392	3,241
Oct. 18	1,869	170		46	189	227	201	72	45	404	3,223
Nov. 15	1,850	171		50	172	234	191	69	44	408	3,190
Dec. 13	2,135	176		51	198	236	207	75	44	449	3,571
1973 Jan. 17	2,063	187	56	48	165	223	209	72	37	426	3,485
Feb. 21	1,942	189	47	45	144	206	222	65	35	415	3,312
Mar. 21	2,072	192	49	47	147	203	220	69	34	427	3,460
Apr. 18	2,129	196	53	48	156	216	224	76	36	449	3,582
May 16	2,141	197	58	48	159	214	225	78	40	455	3,616
June 20	2,134	197	47	52	170	215	233	86	42	476	3,651
July 18	2,210	191	55	51	179	215	247	87	44	487	3,764
Aug. 15	2,117	206	50	52	160	208	250	84	48	489	3,663
Sept. 19	2,215	210	52	53	178	221	268	96	53	518	3,864
Oct. 17	2,344	221	54	54	164	212	261	88	53	512	3,964
Nov. 21	2,474	221	55	58	171	223	285	94	61	536	4,179
Dec. 12	2,378	224	62	52	172	224	309	100	56	553	4,131
1974 Jan. 16	2,458	233	59	55	171	223	322	95	63	554	4,232
Feb. 20	2,449	236	56	58	165	235	331	96	61	549	4,236
Mar. 20	2,456	237	58	53	147	232	305	91	60	534	4,172
Apr. 17	2,339	236	60	57	172	224	330	100	61	548	4,126
May 15	2,301	228	59	58	173	225	295	96	62	534	4,032
June 19	2,331	230	61	51	169	219	302	93	70	537	4,062
July 17	2,414	242	67	52	161	216	294	93	65	528	4,132
Aug. 21	2,364	231	65	52	169	230	302	106	58	546	4,122
Sept. 18	2,414	233	64	53	173	229	311	98	65	547	4,187
Oct. 16	2,402	239	68	52	170	228	313	98	56	543	4,169
Nov. 20	2,477	247	72	53	173	221	312	104	58	545	4,262
Dec. 11	2,500	242	67	52	186	228	316	101	59	546	4,297
1975 Jan. 15	2,483	249	73	59	199	246	328	109	61	570	4,376
Feb. 19	2,487	248	71	54	178	228	320	100	61	548	4,293
Mar. 19	2,570	254	72	54	191	233	336	102	60	547	4,420
Apr. 16	2,482	258	79	55	213	247	354	112	60	577	4,436

Constitution of total reserve assets

	Balances with Bank of England	Treasury bills	Tax reserve certificates	Money at call	Government stocks 0–12 months	Local authority bills	Commercial bills	Other assets	Total reserve assets	Government stocks over 12 and under 18 months
1971 Oct. 20	219	206	53	1,727	309	42	165		2,721	181
Nov. 17	230	215	52	1,677	312	37	174		2,696	197
Dec. 8	178	299	54	2,076	291	40	169		3,107	239
1972 Jan. 19	167	458	57	2,117	474	43	133		3,449	21
Feb. 16	177	284	53	1,718	453	44	124		2,852	24
Mar. 15	190	123	57	1,951	446	45	104		2,916	36
Apr. 19	209	144	57	1,970	463	70	197		3,110	–
May 17	215	131	57	1,906	409	65	208		2,990	–
June 21	253	245	57	1,811	360	73	207		3,007	333
July 19	199	126	57	2,219	273	52	198		3,122	333
Aug. 16	205	157	55	2,156	188	65	337		3,163	351
Sept. 20	186	214	55	2,182	187	64	353		3,241	364
Oct. 18	249	389	54	1,930	187	76	340		3,223	367
Nov. 15	215	354	53	1,969	162	78	358		3,190	370
Dec. 13	222	341	53	2,040	481	76	358		3,571	–
1973 Jan. 17	195	278	23	2,134	430	68	337	22	3,485	52
Feb. 21	230	171	20	2,062	420	46	357	3	3,312	33
Mar. 21	203	119	20	2,276	394	36	407	6	3,460	183
Apr. 18	265	71	20	2,379	384	52	402	8	3,582	190
May 16	261	68	19	2,423	383	55	394	12	3,616	185
June 20	266	71	19	2,448	412	49	380	4	3,651	190
July 18	282	67	19	2,520	412	38	422	3	3,764	207
Aug. 15	245	230	19	2,244	402	76	444	2	3,663	388
Sept. 19	248	388	19	2,082	542	90	491	4	3,864	250
Oct. 17	272	270	13	2,271	539	87	508	5	3,964	259
Nov. 21	270	426	13	2,552	325	75	516	4	4,179	434
Dec. 12	193	422	12	2,542	355	70	532	5	4,131	334
1974 Jan. 16	242	475	7	2,514	362	79	549	4	4,232	341
Feb. 20	263	235	4	2,515	598	76	545	2	4,236	114
Mar. 20	288	174	4	2,462	617	73	553	2	4,172	116
Apr. 17	236	156	3	2,472	625	75	555	3	4,126	162
May 15	252	148	3	2,264	711	102	550	2	4,032	5
June 19	236	210	3	2,329	614	110	557	4	4,062	6
July 17	227	239	3	2,330	619	140	570	5	4,132	32
Aug. 21	237	249	3	2,313	613	142	561	4	4,122	–
Sept. 18	288	330	3	2,267	584	142	571	4	4,187	198
Oct. 16	231	407	–	2,228	572	154	573	5	4,169	207
Nov. 20	285	378	–	2,361	508	139	585	7	4,262	210
Dec. 11	298	387	–	2,389	487	142	590	3	4,297	206
1975 Jan. 15	209	612	–	2,396	441	131	583	4	4,376	229
Feb. 19	274	403	–	2,665	220	126	603	2	4,293	492
Mar. 19	358	418	–	2,482	440	114	602	4	4,420	246
Apr. 16	265	555	–	2,474	399	146	593	5	4,436	255

Table 9 *concluded*

Eligible liabilities, reserve assets, reserve ratios and special deposits

2 Finance houses

£ millions: *percentage in italics*

	Eligible liabilities [a]	Reserve assets	Ratio
1971 Oct. 20	756	12·6	*1·7*
Nov. 17	751	14·9	*2·0*
Dec. 8	762	22·4	*2·9*
1972 Jan. 19	737	34·4	*4·7*
Feb. 16	777	36·8	*5·1*
Mar. 15	252	10·9	*4·3*
Apr. 19	238	15·6	*6·6*
May 17	236	15·5	*6·6*
June 21	247	19·0	*7·7*
July 19	236	19·8	*8·4*
Aug. 16	243	20·1	*8·2*
Sept. 20	249	25·2	*10·1*
Oct. 18	261	27·1	*10·4*
Nov. 15	272	27·7	*10·2*
Dec. 13	284	31·0	*10·9*
1973 Jan. 17	294	32·0	*10·9*
Feb. 21	309	37·6	*12·1*
Mar. 21	322	43·3	*13·4*
Apr. 18	314	33·1	*10·5*
May 16	321	33·9	*10·5*
June 20	327	35·2	*10·8*
July 18	331	34·9	*10·5*
Aug. 15	345	37·5	*10·9*
Sept. 19	355	37·0	*10·4*
Oct. 17	343	37·3	*10·9*
Nov. 21	355	38·2	*10·8*
Dec. 12	352	37·0	*10·5*
1974 Jan. 16	316	33·9	*10·7*
Feb. 20	296	31·4	*10·6*
Mar. 20	261	28·0	*10·7*
Apr. 17	259	28·3	*10·9*
May 15	263	27·7	*10·5*
June 19	286	30·1	*10·5*
July 17	295	30·2	*10·2*
Aug. 21	282	30·2	*10·7*
Sept. 18	251	28·5	*11·4*
Oct. 16	241	25·6	*10·6*
Nov. 20	236	25·1	*10·6*
Dec. 11	221	23·4	*10·6*
1975 Jan. 15	227	23·0	*10·2*
Feb. 19	234	23·9	*10·2*
Mar. 19	245	25·4	*10·3*
Apr. 16	239	24·1	*10·1*

3 Special and supplementary deposits

£ millions: *number of institutions in italics*

	Special deposits			Supplementary deposits			
	Rate of call (per cent)	Banks	Finance houses	Total	1st tranche	2nd tranche	3rd tranche
1971 Oct. 20							
Nov. 17							
Dec. 8							
1972 Jan. 19							
Feb. 16							
Mar. 15							
Apr. 19							
May 17							
June 21							
July 19							
Aug. 16							
Sept. 20							
Oct. 18							
Nov. 15							
Dec. 13	½	118	1				
1973 Jan. 17	3	689	3				
Feb. 21	3	705	9				
Mar. 21	3	719	9				
Apr. 18	3	727	10				
May 16	3	738	9				
June 20	3	745	10				
July 18	3	762	10				
Aug. 15	4	1,059	13				
Sept. 19	4	1,081	14				
Oct. 17	4	1,105	14				
Nov. 21	4	1,137	14				
Dec. 12	5	1,421	18				
Dec. 17[b]	5	1,447	18				
1974 Jan. 16	5	1,483	18				
Feb. 20	4½	1,354	14				
Mar. 20	4½	1,338	13				
Apr. 17	3½	1,042	9				
May 15	3	885	8				
June 19	3	876	8				
July 17	3	887	9	6 *14*	– *2*	– –	6 *12*
Aug. 21	3	911	9	1 *7*	– *2*	– *1*	1 *4*
Sept. 18	3	912	8	2 *5*	– *1*	– *1*	2 *3*
Oct. 16	3	908	8	1 *6*	– *1*	– *1*	1 *4*
Nov. 20	3	920	7	2 *6*	– –	– –	2 *6*
Dec. 11	3	920	7	2 *6*	– –	– –	2 *6*
Dec. 16[b]	3	924	7	1 *5*	– *3*	– –	1 *2*
1975 Jan. 15	3	926	6	2 *4*	– –	– *3*	2 *1*
Feb. 19	3	928	7	– *3*	– –	– *1*	– *2*
Mar. 19	3	936	7				
Apr. 16	3	942	7				

[a] Virtually all interest bearing.

[b] The adjustments to deposits arising from the mid-November 1973 and mid-November 1974 eligible liabilities were made on 17 and 16 December respectively (that is after the mid-December reporting dates, whereas in other months the adustment occurs before the reporting date).

Notes to Table 9: Eligible liabilities, reserve assets, reserve ratios and special deposits

For details on the introduction of the new arrangements for credit control which came into operation on 16 September 1971 see the consultative document *Competition and credit control*, reprinted in the June 1971 *Quarterly Bulletin*, page 189; *Reserve ratios and Special Deposits*, a supplement to the September 1971 *Bulletin*; 'Competition and credit control: the discount market', September 1971 *Bulletin*, page 314; 'Reserve ratios: further definitions', December 1971 *Bulletin*, page 482; 'Competition and credit control: further developments', March 1973 *Bulletin*, page 51; and 'Competition and credit control: modified arrangements for the discount market', September 1973 *Bulletin*, page 306. For the recent developments on non-interest-bearing supplementary deposits see 'Credit control: a supplementary scheme', March 1974 *Bulletin*, page 37; 'Credit notice: supplementary deposits', June 1974 *Bulletin*, page 161; 'Credit control: notice, 12 November 1974', December 1974 *Bulletin*, page 420, and 'Credit control: notice, 28 February 1975', March 1975 *Bulletin*, page 40.

A booklet containing these articles, up to and including that of March 1974, may be obtained from the Economic Intelligence Department, Bank of England, London EC2R 8AH at a price of 20p.

1 Banks

In the calculation of banks' reserve ratios, eligible liabilities comprise, in broad terms, sterling deposit liabilities, excluding deposits having an original maturity of over two years, plus any sterling resources obtained by switching foreign currencies into sterling. Inter-bank transactions and sterling certificates of deposit (both held and issued) are taken into the calculation of individual banks' liabilities on a net basis, irrespective of term. Adjustments are also made in respect of transit items.

Reserve assets comprise balances with the Bank of England (other than special and supplementary deposits), British government and Northern Ireland government Treasury bills, company tax reserve certificates, money at call with the London money market, British government stock and stocks of nationalised industries guaranteed by the Government with one year or less to final maturity, local authority bills eligible for rediscount at the Bank of England and (up to a maximum of 2% of eligible liabilities) commercial bills eligible for rediscount at the Bank of England. Other assets, which are held only by the Northern Ireland banks, cover certain liabilities of the central bank or Government of the Republic of Ireland which traditionally have been regarded as liquid assets by the Northern Ireland banks. For full details see the article 'Competition and credit control: further developments' in the March 1973 *Bulletin*, page 51. In June 1974 the transitional period for this item was extended for a further year.

The 12½% minimum reserve ratio applies to all banks listed on pages 65 to 67, though not to the money trading departments of the six banks listed on page 29, whose money trading business is subject to the same controls as the discount houses and discount brokers.

Unlike in Table 8 / 4, figures for the Northern Ireland banks (i.e. members of the Northern Ireland Bankers' Association) are reported on the third Tuesday of every month. Banks in Northern Ireland, including non-members of the Northern Ireland Bankers' Association, were included in the figures for the first time in January 1973. This increased eligible liabilities by £354 million and reserve assets by £65 million.

From mid-March 1972 the figures include (in 'other UK banks') the five finance houses recognised or confirmed as banks in January 1972. In addition one former finance house was classified as a bank from end-March 1973. Other changes in the list of banks do not significantly affect the figures.

2 Finance houses

In the calculation of the finance houses' reserve ratios, eligible liabilities comprise deposits with an original maturity of two years or less received from UK residents, other than banks, or from overseas. The definition of reserve assets is the same as for banks, but the required minimum ratio is 10% of eligible liabilities.

The scheme for finance houses applies in principle to all deposit-taking instalment credit finance houses which have not received recognition as banks. In practice only finance houses with eligible liabilities of £5 million or over are included. As at mid-April 1975 these were:

British Credit Trust Ltd
Bowmaker Ltd
F. C. Finance Ltd
Ford Motor Credit Company Ltd
The Hodge Group Ltd
Lloyds and Scottish Ltd
North West Securities Ltd
The Wagon Finance Corporation Ltd

3 Special and supplementary deposits

Until 15 September 1971 deposits were called, under the special deposits scheme announced in July 1958, from the London and Scottish clearing banks and were not at their free disposal and did not, therefore, count as liquid assets. Amounts were calculated as percentages of the previous month's total deposits of each bank. All existing special

deposits were repaid on 15 September 1971. Table 9 does not include details of these amounts, which are, however, shown in Tables 8 / 2 and 8 / 3.

From 16 September 1971 calls for special deposits, which are calculated as percentages of the previous month's total eligible liabilities of each institution, apply to all banks (except banks in Northern Ireland) and to certain finance houses (see above).

Interest is paid on special deposits at a rate adjusted weekly to the nearest 1/16 per cent per annum to the average rate of discount for Treasury bills issued at the latest weekly tender.

Details of calls since end-1969, at which time calls for London clearing banks and Scottish clearing banks amounted to 2% and 1% respectively, are set out below:

Percentage

	London clearing banks		Scottish clearing banks		
Announced	Amount	Cumulative total	Amount	Cumulative total	Details of payment
1970 14 Apr.	½	2½	¼	1¼	by 6 May
29 Oct.	1	3½	½	1¾	by 11 November
1971 Sept.	–3½	–	–1¾	–	on 15 September

	All banks and certain finance houses		
	Amount	Cumulative total	
1972 9 Nov.	1	1	½ by 30 November, ½ by 14 December
21 Dec.	2	3	1 by 3 January 1973, 1 by 17 January 1973
1973 19 July	1	4	½ by 6 August, ½ by 15 August
13 Nov.	2	6	½ by 28 November, ½ by 12 December, ½ by 27 December, ½ by 2 January 1974
17 Dec.	–1	5	Cancelling last two instalments of previous call
1974 31 Jan.	– ½	4½	on 4 February
4 Apr.	–1	3½	½ on 8 April, ½ on 16 April
18 Apr.	– ½	3	½ on 22 April

Supplementary deposits, which were introduced in December 1973, were paid by banks and deposit-taking finance houses, according to the growth in their interest-bearing eligible liabilities in excess of a permitted rate of growth. The rates of deposit were 5% of excess liabilities up to 1% excess, 25% for more than 1% up to 3%, and 50% thereafter. In November 1974 the rates of deposit were changed to 5% of excess liabilities up to 3% excess, 25% over 3% up to 5%, and 50% thereafter. The same institution could therefore be penalised in one, two or all three tranches in any month. Although the table shows total amounts paid in each tranche, the numbers of institutions comprise only those banks and deposit-taking finance houses whose maximum rate of penalty fell within each tranche. On 28 February 1975 the supplementary deposits scheme was suspended for the time being.

Table 10 / 1

Analysis of advances by banks in the United Kingdom: London clearing banks

£ millions

	1970				1971				1972			
	Feb.	May	Aug.	Nov.	Feb.	May	Aug.	Nov.	Feb.	May	Aug.	Nov.
To UK residents												
Manufacturing:												
Food, drink and tobacco	239	265	252	252	270	243	202	198	208	196	221	243
Chemicals and allied industries	119	129	134	124	133	120	114	123	138	146	158	172
Metal manufacture	119	161	167	148	175	120	127	97	112	111	146	137
Electrical engineering	294	319	327	317	313	278	257	244	235	339	350	365
Other engineering and metal goods	519	551	588	576	608	613	610	583	629	908	957	985
Shipbuilding	159	178	201	211	237	257	272	288	303	489	511	542
Vehicles	353	341	344	348	374	324	328	273	286	381	406	366
Textiles, leather and clothing	227	240	267	225	230	216	238	197	208	220	247	227
Other manufacturing	289	336	330	321	327	319	300	271	288	330	335	312
Total manufacturing	2,318	2,520	2,609	2,522	2,667	2,490	2,448	2,274	2,405	3,121	3,329	3,348
Other production:												
Agriculture, forestry and fishing	417	419	445	444	435	444	467	485	470	499	538	563
Mining and quarrying	29	39	46	42	40	38	31	21	24	36	37	40
Construction	326	357	356	357	372	381	408	431	500	662	751	828
Total other production	773	815	847	843	846	863	906	936	995	1,198	1,325	1,430
Financial:												
Hire-purchase finance houses	65	60	53	50	61	57	59	63	62	74	88	89
Property companies	217	210	188	184	189	203	221	261	340	444	569	642
UK banks	18	16	24	19	21	16	16	16	32	88	69	57
Other financial	113	104	123	119	143	153	165	195	229	314	399	423
Total financial	413	391	388	372	414	429	461	535	662	920	1,125	1,211
Services:												
Transport and communication	113	110	111	103	127	136	116	117	140	160	157	171
Public utilities (gas, electricity and water) and national government	73	70	93	49	112	97	117	145	138	141	144	138
Local government	60	33	22	20	30	23	22	24	25	26	33	28
Retail distribution	285	306	297	286	236	308	319	322	332	384	389	398
Other distribution	254	258	277	271	270	276	287	287	311	327	342	347
Professional scientific and miscellaneous	423	443	430	416	454	469	459	464	570	651	694	731
Total services	1,207	1,219	1,230	1,145	1,230	1,309	1,319	1,359	1,515	1,690	1,758	1,812
Personal:												
House purchase	304	306	317	324	330	333	349	375	420	478	568	645
Other personal	382	412	463	468	487	529	622	746	900	1,126	1,366	1,485
Total personal	686	718	779	791	817	863	970	1,121	1,320	1,604	1,934	2,130
Total to UK residents	5,398	5,663	5,852	5,674	5,974	5,974	6,103	6,225	6,897	8,532	9,472	9,931
To overseas residents	39	40	44	35	32	30	33	70	136	175	96	103
Total advances	5,437	5,702	5,896	5,709	6,006	5,983	6,136	6.294	7,033	8,707	9,568	10,034
of which in foreign currency:												
UK banks	*4*	*6*	*6*	*5*	*7*	*4*	*6*	*4*	*14*	*50*	*33*	*27*
Other UK residents	*5*	*3*	*5*	*4*	*4*	*4*	*7*	*21*	*49*	*70*	*136*	*161*
Overseas residents	*11*	*9*	*9*	*9*	*11*	*12*	*9*	*25*	*52*	*63*	*70*	*71*
Total foreign currency	*20*	*18*	*20*	*18*	*22*	*20*	*22*	*50*	*115*	*183*	*239*	*259*

	1973				1974				1975
	Feb.	May	Aug.	Nov.	Feb.	May	Aug.	Nov.	Feb.
To UK residents									
Manufacturing:									
Food, drink and tobacco	354	299	371	392	457	583	640	628	626
Chemicals and allied industries	193	177	225	241	253	292	329	289	325
Metal manufacture	185	140	182	186	209	209	248	273	276
Electrical engineering	411	402	445	468	482	534	635	640	649
Other engineering and metal goods	1.120	1,125	1.221	1,276	1,403	1,514	1,653	1,716	1.821
Shipbuilding	592	630	645	672	693	714	747	775	790
Vehicles	419	370	420	437	494	573	633	659	703
Textiles, leather and clothing	265	266	319	312	366	390	428	386	398
Other manufacturing	352	349	389	418	470	525	622	621	644
Total manufacturing	3,889	3,758	4,216	4,402	4,827	5,334	5,935	5,987	6,232
Other production:									
Agriculture, forestry and fishing	568	600	638	636	650	695	748	740	746
Mining and quarrying	37	35	56	55	67	77	86	71	85
Construction	962	1,042	1,163	1,227	1,396	1,418	1,442	1,372	1,374
Total other production	1,567	1,676	1,857	1,918	2,113	2,190	2,276	2,183	2,205
Financial:									
Hire-purchase finance houses	108	98	145	126	148	153	154	161	160
Property companies	721	757	809	850	935	905	943	925	931
UK banks	84	68	82	41	51	60	86	75	157
Other financial	521	490	567	574	708	683	748	724	764
Total financial	1,433	1,413	1,602	1,591	1,842	1,801	1.931	1,885	2,012
Services:									
Transport and communication	215	196	221	232	253	248	290	291	300
Public utilities (gas, electricity and water) and national government	166	84	218	152	102	174	115	344	459
Local government	139	48	178	89	92	117	65	63	52
Retail distribution	430	470	548	531	614	674	694	666	658
Other distribution	410	388	456	474	548	556	602	569	603
Professional, scientific and miscellaneous	836	863	942	980	1,107	1,114	1.157	1,145	1,256
Total services	2,196	2,049	2,563	2,458	2,716	2,883	2,923	3.078	3,328
Personal:									
House purchase	718	774	873	925	975	974	1.008	970	968
Other personal	1,637	1,702	1,851	1,830	1,705	1,620	1,682	1,658	1,681
Total personal	2,355	2,476	2,724	2,755	2,680	2,594	2,690	2,628	2,649
Total to UK residents	11,440	11,372	12,962	13,123	14,178	14,802	15,756	15,761	16,426
To overseas residents	243	280	350	453	517	573	787	919	950
Total advances	11,683	11.652	13,312	13,576	14,695	15,375	16,543	16.680	17,376
of which in foreign currency:									
UK banks	*37*	*37*	*4*	*3*	*2*	*3*	*10*	*17*	*4*
Other UK residents	*200*	*211*	*265*	*281*	*301*	*336*	*391*	*534*	*753*
Overseas residents	*212*	*249*	*313*	*415*	*479*	*541*	*730*	*863*	*900*
Total foreign currency	*449*	*497*	*582*	*699*	*782*	*880*	*1,131*	*1,414*	*1,657*

Additional notes follow on page 80.

Table 10 / 2

Analysis of advances by banks in the United Kingdom: Scottish clearing banks

£ millions

	1970				1971				1972			
	Feb.	May	Aug.	Nov.	Feb.	May	Aug.	Nov.	Feb.	May	Aug.	Nov.
To UK residents												
Manufacturing:												
Food, drink and tobacco	38	52	39	46	46	61	45	45	41	40	33	40
Chemicals and allied industries	7	9	9	9	9	7	7	7	11	8	7	10
Metal manufacture	11	12	13	14	14	10	10	7	8	9	11	11
Electrical engineering	10	9	9	9	11	9	9	10	9	10	10	13
Other engineering and metal goods	50	53	56	62	65	67	67	67	67	65	67	70
Shipbuilding	29	31	32	37	39	30	30	32	34	69	78	88
Vehicles	7	7	10	8	8	8	7	6	8	4	5	3
Textiles, leather and clothing	22	25	25	19	22	21	21	17	18	20	21	21
Other manufacturing	29	33	29	33	33	33	31	30	28	31	36	33
Total manufacturing	203	230	222	237	247	246	226	221	224	257	268	289
Other production:												
Agriculture, forestry and fishing	77	77	83	83	82	81	88	91	92	95	107	112
Mining and quarrying	1	1	1	1	2	1	1	2	2	2	2	2
Construction	32	34	34	36	35	34	33	31	32	39	39	43
Total other production	110	113	119	120	119	117	122	123	126	136	148	157
Financial:												
Hire-purchase finance houses	10	10	13	8	8	10	9	12	27	29	37	36
Property companies	16	15	17	17	19	19	19	18	25	37	36	37
UK banks	3	3	4	4	4	2	2	4	11	16	11	16
Other financial	19	19	23	21	23	21	27	23	33	46	74	78
Total financial	48	47	56	50	54	52	57	57	96	127	158	167
Services:												
Transport and communication	21	25	25	24	27	28	24	28	23	16	24	26
Public utilities (gas, electricity and water) and national government	10	10	14	11	16	12	15	19	22	21	26	15
Local government	17	11	8	9	11	13	9	10	5	10	10	61
Retail distribution	22	24	22	22	20	25	24	25	28	32	31	32
Other distribution	28	30	29	27	28	32	33	34	38	38	44	42
Professional, scientific and miscellaneous	46	45	45	47	52	52	49	51	64	66	74	77
Total services	144	144	141	140	153	162	153	167	180	183	209	253
Personal:												
House purchase	14	15	16	16	16	17	18	20	20	23	24	26
Other personal	39	41	42	41	42	45	50	58	71	82	104	126
Total personal	53	56	58	57	58	62	68	78	91	105	128	152
Total to UK residents	557	591	596	604	630	639	626	646	717	808	911	1,018
To overseas residents	3	3	3	2	2	3	3	4	7	11	8	11
Total advances	560	594	599	606	632	641	629	650	724	819	919	1,029
of which in foreign currency:												
UK banks	*2*	*2*	*3*	*3*	*3*	*1*	*1*	*3*	*9*	*10*	*8*	*12*
Other UK residents	–	–	–	–	–	–	–	*2*	*8*	*18*	*34*	*44*
Overseas residents	*1*	–	–	*1*	–	*1*	–	–	*6*	*9*	*6*	*9*
Total foreign currency	*3*	*2*	*3*	*4*	*3*	*2*	*1*	*5*	*23*	*37*	*48*	*65*

	1973				1974				1975
	Feb.	May	Aug.	Nov.	Feb.	May	Aug.	Nov.	Feb.
To UK residents									
Manufacturing:									
Food, drink and tobacco	43	42	43	57	73	91	100	136	128
Chemicals and allied industries	19	14	18	14	30	30	46	44	26
Metal manufacture	14	10	11	11	13	13	14	17	18
Electrical engineering	15	13	12	19	24	29	29	32	31
Other engineering and metal goods	78	70	72	83	86	93	105	106	118
Shipbuilding	96	97	106	116	122	131	143	141	151
Vehicles	6	5	5	6	7	8	9	11	14
Textiles, leather and clothing	23	25	26	28	33	39	44	43	44
Other manufacturing	36	34	38	38	45	52	61	64	70
Total manufacturing	330	311	331	372	433	486	551	594	600
Other production:									
Agriculture, forestry and fishing	116	119	131	132	142	150	173	171	176
Mining and quarrying	2	2	3	3	6	10	13	14	20
Construction	52	53	56	62	71	75	81	79	84
Total other production	170	174	190	197	219	235	267	264	280
Financial:									
Hire-purchase finance houses	38	38	39	44	40	29	27	24	23
Property companies	43	47	61	71	72	71	75	74	70
UK banks	24	18	24	23	18	26	22	20	30
Other financial	101	94	115	126	152	156	145	154	151
Total financial	206	197	239	264	282	282	269	272	294
Services:									
Transport and communication	31	28	32	44	44	43	45	50	49
Public utilities (gas, electricity and water) and national government	28	8	29	24	23	16	23	32	45
Local government	83	44	67	35	25	27	30	36	30
Retail distribution	36	40	42	46	49	58	60	63	63
Other distribution	50	47	51	54	56	56	63	64	71
Professional, scientific and miscellaneous	113	128	132	144	148	162	163	168	177
Total services	341	294	353	347	345	362	384	413	435
Personal:									
House purchase	27	35	37	39	41	44	50	54	53
Other personal	145	162	181	180	180	176	177	174	176
Total personal	172	197	218	219	221	220	227	228	229
Total to UK residents	1,219	1,172	1,331	1,399	1,500	1,585	1,698	1,771	1,838
To overseas residents	14	19	28	20	24	26	29	45	52
Total advances	1,233	1,191	1,359	1,419	1,524	1,611	1,727	1,816	1,890
of which in foreign currency:									
UK banks	*12*	*14*	*12*	*12*	*13*	*15*	*15*	*16*	*45*
Other UK residents	*76*	*80*	*89*	*91*	*113*	*124*	*141*	*156*	*168*
Overseas residents	*12*	*9*	*10*	*14*	*21*	*19*	*21*	*34*	*44*
Total foreign currency	*100*	*103*	*111*	*117*	*147*	*158*	*177*	*206*	*257*

Additional notes follow on page 80.

Table 10 / 3

Analysis of advances by banks in the United Kingdom: other banks in Great Britain

£ millions

	1970				1971				1972			
	Feb.	May	Aug.	Nov.	Feb.	May	Aug.	Nov.	Feb.	May	Aug.	Nov.
To UK residents												
Manufacturing:												
Food, drink and tobacco	94	87	97	101	129	128	133	155	178	194	194	208
Chemicals and allied industries	142	148	146	154	180	175	198	196	188	194	237	240
Metal manufacture	21	22	25	27	30	25	38	46	53	58	63	68
Electrical engineering	71	77	100	120	130	142	127	130	123	113	109	126
Other engineering and metal goods	123	139	157	171	227	226	211	215	211	231	252	245
Shipbuilding	13	17	21	26	30	33	34	34	32	38	48	46
Vehicles	79	82	87	99	123	122	134	145	169	207	203	158
Textiles, leather and clothing	52	57	59	59	68	69	71	83	67	80	88	89
Other manufacturing	104	117	143	151	147	162	162	171	154	159	167	161
Total manufacturing	700	745	834	908	1,063	1,081	1,107	1,174	1,175	1,274	1,360	1,340
Other production:												
Agriculture, forestry and fishing	10	10	10	10	11	12	12	15	13	14	14	16
Mining and quarrying	62	60	69	67	80	86	88	128	124	163	164	175
Construction	50	60	63	68	64	84	84	79	76	80	78	100
Total other production	122	130	141	145	155	182	184	221	213	257	256	291
Financial:												
Hire-purchase finance houses	25	30	36	36	59	62	66	105	103	127	137	159
Property companies	99	112	130	140	153	190	208	220	267	297	409	474
UK banks	47	46	36	52	46	84	77	78	71	122	109	135
Other financial	335	353	356	369	403	469	464	558	637	868	1,075	1,208
Total financial	505	540	557	597	660	805	814	962	1,078	1,414	1,730	1,976
Services:												
Transport and communication	114	81	81	88	150	117	118	123	137	157	202	213
Public utilities (gas, electricity and water) and national government	7	9	27	3	10	12	16	13	41	79	86	129
Local government	31	33	29	30	40	39	32	34	15	26	36	34
Retail distribution	40	40	40	47	44	49	61	60	60	60	64	67
Other distribution	182	184	195	209	218	241	255	270	267	290	337	353
Professional, scientific and miscellaneous	122	122	138	138	151	152	161	169	192	197	219	239
Total services	496	469	508	514	612	610	644	670	713	809	943	1,035
Personal:												
House purchase	63	62	68	71	77	79	84	89	94	101	115	132
Other personal	86	92	86	89	96	98	95	117	143	163	187	211
Total personal	149	154	154	160	173	178	179	206	236	265	302	343
Total to UK residents	1,972	2,037	2,194	2,325	2,663	2,855	2,928	3,233	3,415	4,019	4,592	4,985
To overseas residents	2,918	3,632	4,526	4,933	5,834	6,390	6,769	6,469	6,335	6,610	7,321	7,653
Total advances	4,890	5,669	6,720	7,258	8,497	9,245	9,696	9,703	9,750	10,629	11,913	12,638
of which in foreign currency:												
UK banks	*29*	*29*	*15*	*27*	*29*	*35*	*52*	*52*	*50*	*59*	*66*	*78*
Other UK residents	*576*	*594*	*734*	*849*	*1,052*	*1,208*	*1,259*	*1,228*	*1,213*	*1,361*	*1,515*	*1,740*
Overseas residents	*2,806*	*3,533*	*4,354*	*4,767*	*5,682*	*6,240*	*6,604*	*6,326*	*6,075*	*6,289*	*7,019*	*7,310*
Total foreign currency	*3,411*	*4,156*	*5,103*	*5,643*	*6,763*	*7,483*	*7,915*	*7,606*	*7,338*	*7,709*	*8,600*	*9,128*

	1973				1974				1975
	Feb.	May	Aug.	Nov.	Feb.	May	Aug.	Nov.	Feb.
To UK residents									
Manufacturing:									
Food, drink and tobacco	189	192	193	295 308	372	371	447	525	539
Chemicals and allied industries	249	256	278	307 314	343	374	500	586	639
Metal manufacture	72	78	65	74 81	83	76	89	110	136
Electrical engineering	129	131	130	213 223	194	188	206	236	263
Other engineering and metal goods	234	260	254	276 312	326	327	345	379	413
Shipbuilding	56	72	80	92 93	95	100	99	125	149
Vehicles	151	158	118	167 169	208	183	222	270	296
Textiles, leather and clothing	99	105	117	127 138	150	139	137	154	147
Other manufacturing	156	170	191	217 248	297	313	366	408	429
Total manufacturing	1,336	1,422	1,426	1,768 1,884	2,068	2,071	2,411	2,793	3,011
Other production:									
Agriculture, forestry and fishing	25	30	24	26 38	45	47	52	54	53
Mining and quarrying	192	154	169	169 173	193	245	297	320	347
Construction	106	128	149	219 578	651	694	724	748	754
Total other production	323	312	342	415 789	889	986	1,073	1,122	1,154
Financial:									
Hire-purchase finance houses	121	148	146	150 269	340	365	242	275	259
Property companies	562	694	888	1,174 1,400	1,577	1,677	1,758	1,803	1,766
UK banks	131	245	314	421 423	533	468	635	789	766
Other financial	1,440	1,427	1,605	1,821 2,039	2,111	2,030	2,112	1,950	1,877
Total financial	2,253	2,513	2,953	3,566 4,130	4,561	4,540	4,747	4,817	4,668
Services:									
Transport and communication	239	247	279	471 524	630	613	647	689	665
Public utilities (gas, electricity and water) and national government	121	133	359	478 479	654	729	781	959	1,140
Local government	51	62	101	124 124	138	247	257	251	267
Retail distribution	76	81	85	115 156	162	182	206	219	213
Other distribution	401	402	452	448 468	589	625	624	638	714
Professional, scientific and miscellaneous	261	285	303	388 611	627	658	671	713	707
Total services	1,149	1,208	1,579	2,023 2,362	2,800	3,054	3,186	3,469	3,706
Personal:									
House purchase	141	149	163	162 169	184	194	210	227	239
Other personal	259	273	304	337 933	924	903	988	954	930
Total personal	400	422	466	499 1,102	1,108	1,097	1,198	1,181	1,169
Total to UK residents	5,460	5,880	6,766	8,271 10,267	11,426	11,748	12,614	13,382	13,708
To overseas residents	8,440	8,525	9,674	10,891 10,917	12,065	12,437	13,239	14,028	13,816
Total advances	13,900	14,405	16,440	19,162 21,184	23,491	24,185	25,853	27,410	27,524
of which in foreign currency:									
UK banks	*83*	*132*	*187*	*247 250*	*293*	*343*	*301*	*383*	*357*
Other UK residents	*1,904*	*2,099*	*2,440*	*2,980 2,993*	*3,574*	*3,934*	*4,091*	*4,456*	*4,706*
Overseas residents	*8,128*	*8,158*	*9,281*	*10,452 10,474*	*11,619*	*12,027*	*12,835*	*13,646*	*13,432*
Total foreign currency	*10,115*	*10,389*	*11,908*	*13,678 13,717*	*15,486*	*16,204*	*17,227*	*18,485*	*18,495*

Additional notes follow on page 80.

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Analysis of advances by banks in the United Kingdom: all banks in Great Britain

£ millions

	1970				1971				1972			
	Feb.	May	Aug.	Nov.	Feb.	May	Aug.	Nov.	Feb.	May	Aug.	Nov.
To UK residents												
Manufacturing:												
Food, drink and tobacco	372	404	387	400	445	431	379	399	427	431	447	490
Chemicals and allied industries	268	285	288	287	322	302	318	326	337	348	402	422
Metal manufacture	151	196	205	189	219	156	174	149	173	178	221	216
Electrical engineering	374	405	436	446	453	429	393	384	367	462	468	503
Other engineering and metal goods	692	743	801	809	900	906	890	865	907	1,204	1,275	1,300
Shipbuilding	201	226	254	274	306	320	336	354	368	596	636	675
Vehicles	439	430	440	455	504	454	469	424	463	393	613	528
Textiles, leather and clothing	301	321	351	303	320	305	330	297	292	319	356	337
Other manufacturing	422	486	503	504	507	513	493	471	470	520	538	506
Total manufacturing	3,221	3,496	3,665	3,667	3,976	3,816	3,782	3,669	3,804	4,651	4,957	4,977
Other production:												
Agriculture, forestry and fishing	504	505	538	536	528	537	566	590	575	608	659	690
Mining and quarrying	93	100	116	111	121	125	120	150	150	202	202	217
Construction	408	452	453	460	471	499	526	540	608	781	868	971
Total other production	1,004	1,057	1,107	1,108	1,120	1,161	1,212	1,280	1,333	1,591	1,729	1,878
Financial:												
Hire-purchase finance houses	100	100	102	94	128	129	137	179	193	230	262	284
Property companies	332	337	334	341	362	412	447	499	631	777	1,014	1,153
UK banks	68	65	64	76	71	102	94	98	114	226	189	208
Other financial	467	475	501	508	569	643	656	777	898	1,228	1,548	1,709
Total financial	966	978	1,001	1,019	1,129	1,286	1,334	1,553	1,835	2,461	3,013	3,354
Services:												
Transport and communication	248	215	216	214	304	281	258	268	301	332	382	409
Public utilities (gas, electricity and water) and national government	90	89	133	64	138	122	147	177	201	241	256	283
Local government	108	77	58	59	81	74	63	69	45	62	79	123
Retail distribution	346	369	358	355	300	382	404	407	420	477	483	498
Other distribution	464	471	501	507	516	548	575	590	615	655	724	741
Professional, scientific and miscellaneous	591	610	613	601	656	673	669	685	826	914	987	1,046
Total services	1,847	1,832	1,879	1,799	1,995	2,080	2,116	2,196	2,408	2,681	2,910	3,101
Personal:												
House purchase	381	382	400	411	423	430	451	484	533	602	707	803
Other personal	507	545	591	598	624	673	767	920	1,113	1,372	1,658	1,821
Total personal	888	928	991	1,009	1,048	1,103	1,218	1,404	1,646	1,974	2,365	2,625
Total to UK residents	7,927	8,291	8,643	8,602	9,268	9,446	9,662	10,102	11,026	13,358	14,974	15,935
To overseas residents	2,960	3,690	4,572	4,971	5,868	6,423	6,805	6,543	6,479	6,797	7,425	7,767
Total advances	10,887	11,981	13,215	13,573	15,136	15,869	16,467	16,645	17,505	20,155	22,399	23,702
of which in foreign currency:												
UK banks	*35*	*37*	*24*	*35*	*39*	*40*	*59*	*59*	*73*	*119*	*107*	*117*
Other UK residents	*581*	*597*	*739*	*853*	*1,056*	*1,212*	*1,266*	*1,231*	*1,270*	*1,449*	*1,685*	*1,945*
Overseas residents	*2,818*	*3,542*	*4,363*	*4,777*	*5,693*	*6,253*	*6,613*	*6,351*	*6,133*	*6,361*	*7,095*	*7,390*
Total foreign currency	*3,434*	*4,176*	*5,126*	*5,665*	*6,788*	*7,505*	*7,938*	*7,661*	*7,476*	*7,929*	*8,887*	*9,452*

	1973					1974				1975
	Feb.	May	Aug.	Nov.		Feb.	May	Aug.	Nov.	Feb.
To UK residents										
Manufacturing:										
Food, drink and tobacco	587	532	606	744	757	902	1,045	1,187	1,289	1,293
Chemicals and allied industries	461	447	520	562	568	626	696	875	919	990
Metal manufacture	271	228	258	272	278	305	298	351	400	430
Electrical engineering	554	545	587	699	709	701	751	870	908	943
Other engineering and metal goods	1,432	1,456	1,547	1,635	1,671	1,815	1,934	2,103	2,201	2,352
Shipbuilding	743	800	831	881	882	910	945	989	1,041	1,090
Vehicles	576	533	544	610	612	709	764	864	940	1,013
Textiles, leather and clothing	387	397	462	466	477	548	568	609	583	589
Other manufacturing	544	553	618	673	703	812	890	1,049	1,093	1,143
Total manufacturing	5,555	5,491	5,972	6,542	6,658	7,328	7,891	8,897	9,374	9,843
Other production:										
Agriculture, forestry and fishing	708	748	793	795	806	837	892	973	965	975
Mining and quarrying	232	191	228	227	230	266	332	396	405	452
Construction	1,120	1,223	1,369	1,508	1,867	2,118	2,187	2,247	2,199	2,212
Total other production	2,061	2,162	2,389	2,529	2,903	3,221	3,411	3,616	3,569	3,639
Financial:										
Hire-purchase finance houses	267	284	330	320	440	528	547	423	460	442
Property companies	1,325	1,498	1,757	2,094	2,321	2,584	2,653	2,776	2,820	2,767
UK banks	238	331	419	485	487	602	554	743	884	973
Other financial	2,062	2,013	2,287	2,520	2,737	2,971	2,869	3,005	2,828	2,792
Total financial	3,892	4,126	4,794	5,420	5,985	6,685	6,623	6,947	6,974	6,974
Services:										
Transport and communication	485	470	533	747	801	927	904	982	1,030	1,014
Public utilities (gas, electricity and water) and national government	315	225	606	654	654	779	919	919	1,335	1,644
Local government	273	153	346	247	247	255	391	352	350	349
Retail distribution	542	591	675	692	733	825	914	960	948	934
Other distribution	861	836	960	976	997	1,193	1,237	1,289	1,271	1,388
Professional, scientific and miscellaneous	1,210	1,276	1,376	1,512	1,735	1,882	1,934	1,991	2,026	2,140
Total services	3,686	3,551	4,495	4,828	5,167	5,861	6,299	6,493	6,960	7,469
Personal:										
House purchase	886	958	1,073	1,126	1,133	1,200	1,212	1,268	1,251	1,260
Other personal	2,041	2,137	2,336	2,346	2,942	2,809	2,699	2,847	2,786	2,787
Total personal	2,927	3,095	3,409	3,472	4,076	4,009	3,911	4,115	4,037	4,047
Total to UK residents	18,120	18,424	21,059	22,791	24,789	27,104	28,135	30,068	30,914	31,972
To overseas residents	8,696	8,824	10,052	11,344	11,370	12,606	13,036	14,055	14,992	14,818
Total advances	26,816	27,248	31,111	34,135	36,159	39,710	41,171	44,123	45,906	46,790
of which in foreign currency:										
UK banks	*132*	*183*	*203*	*263*	*265*	*308*	*261*	*326*	*416*	*406*
Other UK residents	*2,180*	*2,390*	*2,794*	*3,352*	*3,365*	*3,988*	*4,394*	*4,623*	*5,146*	*5,628*
Overseas residents	*8,352*	*8,417*	*9,604*	*10,881*	*10,903*	*12,119*	*12,587*	*13,586*	*14,543*	*14,376*
Total foreign currency	*10,664*	*10,990*	*12,601*	*14,496*	*14,533*	*16,415*	*17,242*	*18,535*	*20,105*	*20,410*

Additional notes follow on page 80.

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Analysis of advances by banks in the United Kingdom: all banks in Great Britain – percentages of total

	1970				1971				1972			
	Feb.	May	Aug.	Nov.	Feb.	May	Aug.	Nov.	Feb.	May	Aug.	Nov.
To UK residents												
Manufacturing:												
Food, drink and tobacco	3	3	3	3	3	3	2	2	2	2	2	2
Chemicals and allied industries	2	2	2	2	2	2	2	2	2	2	2	2
Metal manufacture	1	1	2	1	1	1	1	1	1	1	1	1
Electrical engineering	3	3	3	3	3	3	2	2	2	2	2	2
Other engineering and metal goods	6	6	6	6	6	6	5	5	5	6	6	5
Shipbuilding	2	2	2	2	2	2	2	2	2	3	3	3
Vehicles	4	3	3	3	3	3	3	3	3	3	3	2
Textiles, leather and clothing	3	2	3	2	2	2	2	2	2	2	2	1
Other manufacturing	4	4	4	4	3	3	3	3	3	3	2	2
Total manufacturing	30	26	28	27	26	24	23	22	22	23	22	21
Other production:												
Agriculture, forestry and fishing	5	3	4	4	3	3	3	4	3	3	3	3
Mining and quarrying	1	1	1	1	1	1	1	1	1	1	1	1
Construction	4	3	3	3	3	3	3	3	3	4	4	4
Total other production	9	7	8	8	7	7	7	8	8	8	8	8
Financial:												
Hire-purchase finance houses	1	1	1	1	1	1	1	1	1	1	1	1
Property companies	3	2	3	3	2	3	3	3	4	4	5	5
UK banks	1	–	–	1	–	1	1	1	1	1	1	1
Other financial	4	4	4	4	4	4	4	5	5	6	7	7
Total financial	9	7	8	8	7	8	8	9	10	12	13	14
Services:												
Transport and communication	2	2	2	2	2	2	2	2	2	2	2	2
Public utilities (gas, electricity and water) and national government	1	1	1	–	1	1	1	1	1	1	1	1
Local government	1	1	–	–	1	–	–	–	–	–	–	1
Retail distribution	3	2	3	3	2	2	2	2	2	2	2	2
Other distribution	4	3	4	4	3	3	3	4	4	3	3	3
Professional, scientific and miscellaneous	5	4	5	4	4	4	4	4	5	5	4	4
Total services	17	13	14	13	13	13	13	13	14	13	13	13
Personal:												
House purchase	3	3	3	3	3	3	3	3	3	3	3	3
Other personal	5	4	4	4	4	4	5	6	6	7	7	8
Total personal	8	7	7	7	7	7	7	8	9	10	11	11
Total to UK residents	73	61	65	63	61	60	59	61	63	66	67	67
To overseas residents	27	39	35	37	39	40	41	39	37	34	33	33
Total advances	100	100	100	100	100	100	100	100	100	100	100	100
of which in foreign currency:												
UK banks	–	–	–	–	–	–	–	–	–	1	–	–
Other UK residents	5	5	6	6	7	8	8	8	7	7	8	8
Overseas residents	26	30	33	35	38	39	40	38	35	31	32	31
Total foreign currency	32	35	39	42	45	47	48	46	43	39	40	40

	1973					1974				1975
	Feb.	May	Aug.		Nov.	Feb.	May	Aug.	Nov.	Feb.
To UK residents										
Manufacturing:										
Food, drink and tobacco	2	2	2	2	2	2	3	3	3	3
Chemicals and allied industries	2	2	2	2	2	2	2	2	2	2
Metal manufacture	1	1	1	1	1	1	1	1	1	1
Electrical engineering	2	2	2	2	2	2	2	2	2	2
Other engineering and metal goods	5	5	5	5	5	5	5	5	5	5
Shipbuilding	3	3	3	2	2	2	2	2	2	2
Vehicles	2	2	2	2	2	2	2	2	2	2
Textiles, leather and clothing	1	1	1	1	1	1	1	1	1	1
Other manufacturing	2	2	2	2	2	2	2	2	2	2
Total manufacturing	21	20	19	19	18	18	19	20	20	21
Other production:										
Agriculture, forestry and fishing	3	3	3	2	2	2	2	2	2	2
Mining and quarrying	1	1	1	1	1	1	1	1	1	1
Construction	4	4	4	4	5	5	5	5	5	5
Total other production	8	8	8	7	8	8	8	8	8	8
Financial:										
Hire-purchase finance houses	1	1	1	1	1	1	1	1	1	1
Property companies	5	5	6	6	6	6	6	6	6	6
UK banks	1	1	1	1	1	2	1	2	2	2
Other financial	8	7	7	7	8	7	7	7	6	6
Total financial	15	15	15	16	17	17	16	16	15	15
Services:										
Transport and communication	2	2	2	2	2	2	2	2	2	2
Public utilities (gas, electricity and water) and national government	1	1	1	2	2	2	2	2	3	4
Local government	1	1	1	1	1	1	1	1	1	1
Retail distribution	2	2	2	2	2	2	2	2	2	2
Other distribution	3	3	3	3	3	3	3	3	3	3
Professional, scientific and miscellaneous	5	5	4	4	5	5	5	5	4	4
Total services	14	13	14	14	14	15	15	15	15	16
Personal:										
House purchase	3	4	3	3	3	3	3	3	3	3
Other personal	8	8	8	7	8	7	7	6	6	6
Total personal	11	11	11	10	11	10	9	9	9	9
Total to UK residents	68	68	68	67	69	68	68	68	67	68
To overseas residents	32	32	32	33	31	32	32	32	33	32
Total advances	100	100	100	100	100	100	100	100	100	100
of which in foreign currency:										
UK banks	–	1	1	1	1	1	1	1	1	1
Other UK residents	8	9	9	10	9	10	11	10	11	12
Overseas residents	31	30	31	31	30	30	30	31	32	31
Total foreign currency	40	40	41	42	40	41	42	42	44	44

Additional notes follow on page 80.

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Analysis of advances by banks in the United Kingdom: all banks in Great Britain, seasonally-adjusted changes

£ millions

	1970				1971				1972			
	Feb.	May	Aug.	Nov.	Feb.	May	Aug.	Nov.	Feb.	May	Aug.	Nov.
To UK residents												
Manufacturing:												
Food, drink and tobacco	– 5	26	9	2	29	– 9	– 25	3	8	15	45	24
Chemicals and allied industries	16	30	– 4	6	23	– 5	6	13	2	18	43	19
Metal manufacture	– 20	46	8	– 14	28	– 62	18	– 23	21	7	41	– 3
Electrical engineering	– 21	36	24	16	2	– 18	– 40	– 5	– 20	59	3	38
Other engineering and metal goods	13	63	57	39	47	21	– 17	6	1	29	72	53
Shipbuilding	14	29	28	21	25	20	16	19	9	20	40	39
Vehicles	37	– 2	4	21	43	– 45	10	– 40	35	5	16	– 82
Textiles, leather and clothing	–	18	10	– 7	– 2	– 15	4	6	– 21	21	16	17
Other manufacturing	9	51	18	24	– 7	– 7	– 18	–	– 11	26	17	– 7
Total manufacturing	43	297	154	108	188	– 120	– 46	– 21	24	200	293	98
Other production:												
Agriculture, forestry and fishing	– 7	– 1	14	5	7	5	12	30	2	28	34	36
Mining and quarrying	– 4	8	14	– 4	9	5	– 6	31	–	51	–	16
Construction	16	36	11	25	– 14	26	44	26	32	72	107	111
Total other production	5	43	39	26	2	36	50	87	34	151	141	163
Financial:												
Hire-purchase finance houses	– 8	1	–	– 5	31	3	6	43	13	38	30	24
Property companies	5	9	– 6	9	18	53	32	55	127	151	229	146
UK banks	1	– 3	– 1	12	– 5	31	– 8	4	16	93	– 37	19
Other financial	21	15	20	13	55	80	6	127	115	312	309	171
Total financial	19	22	13	29	99	167	36	229	271	594	531	360
Services:												
Transport and communication	20	– 30	– 1	–	87	– 20	– 25	13	31	30	48	29
Public utilities (gas, electricity and water) and national government	19	–	42	– 67	73	– 14	23	32	21	41	14	28
Local government	42	– 31	– 19	–	22	– 7	– 12	6	– 24	17	17	44
Retail distribution	2	– 10	–	15	– 51	51	29	25	12	30	11	38
Other distribution	– 14	9	20	27	– 10	43	12	44	– 5	20	50	52
Professional, scientific and miscellaneous	– 12	32	23	10	–	30	20	35	84	98	96	78
Total services	57	– 30	65	– 15	121	83	47	155	119	236	236	269
Personal:												
House purchase	5	7	10	10	15	14	10	35	49	78	93	100
Other personal	– 1	46	38	15	19	56	86	161	184	268	271	177
Total personal	4	53	48	25	34	70	96	196	233	346	364	277
Total to UK residents	128	385	319	173	444	236	183	646	681	1,527	1,565	1,167
To overseas residents	48	730	883	397	898	555	382	– 262	– 63	317	629	342
Total advances	176	1,115	1,202	570	1,342	791	565	384	618	1,844	2,194	1,509

	1973				1974				1975
	Feb.	May	Aug.	Nov.	Feb.	May	Aug.	Nov.	Feb.
To UK residents									
Manufacturing:									
Food, drink and tobacco	67	– 32	104	111	111	173	158	86	– 30
Chemicals and allied industries	32	8	58	39	48	98	153	49	62
Metal manufacture	53	– 41	30	13	24	– 4	49	52	27
Electrical engineering	45	– 5	40	113	– 15	58	108	47	27
Other engineering and metal goods	84	40	97	111	90	146	152	136	97
Shipbuilding	60	63	33	50	16	47	37	59	36
Vehicles	42	– 38	10	67	89	62	91	83	66
Textiles, leather and clothing	34	11	43	40	50	25	13	15	– 14
Other manufacturing	24	1	64	80	89	75	148	75	30
Total manufacturing	441	7	479	624	502	680	909	602	301
Other production:									
Agriculture, forestry and fishing	33	36	29	5	43	56	55	2	22
Mining and quarrying	13	– 39	37	– 2	33	69	60	12	44
Construction	97	124	175	138	180	112	74	– 37	– 69
Total other production	143	121	241	141	256	237	189	– 23	– 3
Financial:									
Hire-purchase finance houses	– 19	19	44	– 9	84	25	– 37	43	– 24
Property companies	158	183	254	340	235	98	91	50	– 66
UK banks	30	93	88	66	114	– 48	190	141	89
Other financial	332	– 31	267	238	202	– 67	99	– 148	– 73
Total financial	501	264	653	635	635	8	343	86	– 74
Services:									
Transport and communication	70	– 11	62	214	117	– 13	66	57	– 27
Public utilities (gas, electricity and water) and national government	29	– 87	379	49	115	149	– 10	422	303
Local government	150	– 120	193	– 98	7	137	– 39	– 2	– 1
Retail distribution	38	27	86	43	78	76	34	25	– 31
Other distribution	73	5	102	62	131	87	16	45	39
Professional, scientific and miscellaneous	98	87	131	146	74	84	67	63	37
Total services	458	– 99	953	416	522	520	134	610	320
Personal:									
House purchase	80	86	99	59	62	27	40	– 9	2
Other personal	195	116	192	15	– 162	– 78	21	– 35	– 33
Total personal	275	202	291	74	– 100	– 51	61	– 44	– 31
Total to UK residents	1,818	495	2,617	1,890	1,815	1,394	1,636	1,231	513
To overseas residents	929	128	1,229	1,292	1,236	431	1,018	937	– 174
Total advances	2,747	623	3,846	3,182	3,051	1,825	2,654	2,168	339

Additional notes follow on page 80.

Table 10 / 7

Analysis of advances by banks in the United Kingdom: Northern Ireland banks

£ millions

	1970				1971				1972			
	Feb.	May	Aug.	Nov.	Feb.	May	Aug.	Nov.	Feb.	May	Aug.	Nov.
To UK residents[a]												
Manufacturing:												
Food, drink and tobacco	5	..	..	..	6	4	4	4	4	4	4	5
Chemicals and allied industries[b]												
Metal manufacture												
Electrical engineering												
Other engineering and metal goods	3	..	..	..	6	5	5	4	4	4	5	4
Shipbuilding												
Vehicles												
Textiles, leather and clothing	10	..	..	..	12	10	9	6	6	7	8	7
Other manufacturing	4	..	..	..	6	5	5	4	4	5	6	4
Total manufacturing	22	..	..	..	30	24	22	19	19	20	23	21
Other production:												
Agriculture, forestry and fishing	19	..	..	..	22	21	22	23	24	25	26	30
Mining and quarrying	1	..	..	..	1	1	1	1	1	1	1	1
Construction	6	..	..	..	9	8	7	7	8	9	10	10
Total other production	26	..	..	..	32	30	30	31	33	35	37	41
Financial:												
Hire-purchase finance houses	1	..	..	..	1	1	1	1	1	1	1	1
Property companies	2	..	..	..	2	2	2	2	2	2	3	4
UK banks	3	..	..	..	3	1	2	2	2	3	2	2
Other financial												
Total financial	6	..	..	..	6	5	5	4	5	6	6	6
Services:												
Transport and communication												
Public utilities (gas, electricity and water) and national government	3	..	..	..	2	6	3	4	3	3	3	3
Local government	14	..	..	..	18	11	12	12	12	11	14	14
Retail distribution	18	..	..	..	18	16	17	17	16	17	16	16
Other distribution	9	..	..	..	11	8	9	8	8	7	8	7
Professional, scientific and miscellaneous	27	..	..	..	31	24	27	24	32	26	28	28
Total services	71	..	..	..	80	65	69	65	71	64	69	67
Personal:												
House purchase	22	..	..	..	26	28	26	27	26	30	34	34
Other personal												
Total personal	22	..	..	..	26	28	26	27	26	30	34	34
Total to UK residents[a]	..	..	..	..	..	..	..	..	..	..	..	..
To overseas residents[a]	..	..	..	..	..	..	..	..	..	..	..	..
Total advances	147	..	..	..	174	152	153	147	154	155	169	170

	1973				1974				1975
	Feb.	May	Aug.	Nov.	Feb.	May	Aug.	Nov.	Feb.
To UK residents[a]									
Manufacturing:									
Food, drink and tobacco	5	7	9	10	11	11	14	12	15
Chemicals and allied industries[b]									
Metal manufacture									
Electrical engineering									
Other engineering and metal goods	5	8	10	6	8	10	14	16	19
Shipbuilding									
Vehicles									
Textiles, leather and clothing	9	9	10	12	13	16	16	16	16
Other manufacturing	7	7	9	8	12	11	13	16	16
Total manufacturing	25	32	39	36	44	48	57	60	66
Other production:									
Agriculture, forestry and fishing	32	35	37	40	43	46	45	47	45
Mining and quarrying	1	1	1	1	6	1	1	1	1
Construction	11	14	16	18	13	18	22	22	23
Total other production	44	50	53	59	61	65	68	70	69
Financial:									
Hire-purchase finance houses	2	1	2	2	2	3	2	3	3
Property companies	4	5	7	9	10	12	13	14	14
UK banks	2	2	3	3	7	7	7	11	11
Other financial									
Total financial	8	8	12	14	19	22	22	28	28
Services:									
Transport and communication									
Public utilities (gas, electricity and water) and national government	4	2	5	4	5	4	13	6	16
Local government	17	15	25	25	23	18	16	27	17
Retail distribution	17	19	21	22	26	26	29	31	34
Other distribution	7	8	9	9	10	11	13	15	14
Professional, scientific and miscellaneous	28	28	30	33	37	33	37	36	38
Total services	72	72	90	93	101	92	108	115	119
Personal:									
House purchase	38	40	47	51	52	56	61	67	74
Other personal									
Total personal	38	40	47	51	52	56	61	67	74
Total to UK residents[a]	..	..	..	..	..	..	..	..	..
To overseas residents[a]	..	..	..	..	..	..	..	..	..
Total advances	188	202	241	254	276	283	317	340	356

[a] Advances to overseas residents are included indistinguishably with advances to UK residents.
[b] Included in other manufacturing.

Additional notes follow on page 80.

Notes to Table 10: Analysis of advances by banks in the United Kingdom

An article introducing the analysis and describing how it differs from an earlier series appeared in the March 1967 *Quarterly Bulletin*, page 48.

This analysis is based as far as possible on the Standard Industrial Classification: there are twenty-five categories grouped under the broad headings of manufacturing, other production, financial, services, personal, and overseas. Advances are classified by industry, irrespective of owner (i.e. private, local authority or government); and if an advance cannot be attributed to any particular activity, it is classed according to the main activity of the borrower – if necessary within the residual groups provided under the broad divisions. Advances to merchants, brokers, importers, and exporters are included in retail distribution or other distribution as appropriate.

The analysis, which mainly relates to the third Wednesday in February, May, August and November, covers all institutions which contribute to the banking sector statistics (Table 11) except for the National Giro and the discount houses. It includes advances, both in sterling and foreign currencies, provided by banks to their customers; but does not include funds placed through the specialised financial markets with other banks (both in the United Kingdom and overseas) or with local authorities or finance houses.

The seasonal adjustment procedure (Table 10 / 6) has been somewhat modified since that described in the article in the *Bulletin* in June 1972. The original multiplicative method could not take sufficient account of the sharp increase in half-yearly interest charges, which tend to cause outstanding advances to be substantially higher in May and November, compared with February and August. These changes are known in total and pro rata adjustments have been made to the relevant individual categories (see below). After these adjustments had been made, however, no evidence was found that the remaining seasonal patterns were multiplicative (i.e. proportional to the level of each series), so they have now been adjusted by a moving additive method.

No seasonal pattern is detectable and no adjustments are attempted for the following series: UK banks, local government, overseas residents and the foreign currency series. Interest adjustments alone have been applied to the following series, which do not otherwise appear to be seasonal: mining and quarrying, hire-purchase finance houses, property companies, other financial, metal manufacturing, electrical engineering, vehicles, transport and communication, public utilities and national government and other personal.

Seasonally-adjusted figures for the years 1967–69 have been revised and are as follows:

Analysis of advances, 1967–1969: all banks in Great Britain, seasonally-adjusted changes

£ millions

	1967				1968				1969			
	Feb.	May	Aug.	Nov.	Feb.	May	Aug.	Nov.	Feb.	May	Aug.	Nov.
To UK residents												
Manufacturing:												
Food, drink and tobacco	..	– 2	43	11	– 10	9	– 6	4	9	28	19	19
Chemicals and allied industries	..	7	8	7	– 21	4	– 8	9	21	– 4	– 6	20
Metal manufacture	..	– 13	– 24	59	– 27	– 48	– 4	25	29	– 1	10	– 32
Electrical engineering	..	1	8	7	26	22	10	–	10	38	9	18
Other engineering and metal goods	..	10	2	28	– 16	5	25	43	– 2	59	19	20
Shipbuilding	..	10	12	1	6	3	7	11	15	16	17	23
Vehicles	..	15	– 18	30	– 26	27	– 20	– 51	86	2	48	37
Textiles, leather and clothing	..	4	6	8	– 11	15	4	7	17	21	– 7	9
Other manufacturing	..	– 1	16	17	– 2	– 7	9	17	35	15	8	7
Total manufacturing	..	31	53	168	– 81	30	17	65	220	174	117	121
Other production:												
Agriculture, forestry and fishing	..	–	9	12	– 5	14	–	13	10	– 12	5	– 9
Mining and quarrying	..	5	– 1	1	5	11	– 10	3	22	– 19	– 1	–
Construction	..	19	11	9	– 11	– 3	5	18	– 1	– 17	3	17
Total other production	..	24	19	22	– 11	22	– 5	34	31	– 48	7	8
Financial:												
Hire-purchase finance houses	..	– 9	– 1	– 1	19	17	– 21	–	2	– 4	– 4	– 17
Property companies	..	16	– 4	8	2	5	–	– 15	– 14	– 8	6	5
U.K. banks	..	– 6	6	4	3	9	4	7	4	13	21	– 20
Other financial	..	– 10	14	21	59	24	9	18	1	24	– 12	– 4
Total financial	..	– 9	15	32	83	55	– 8	10	– 7	25	11	– 36
Services:												
Transport and communication	..	– 7	2	18	6	1	– 14	5	8	30	12	4
Public utilities (gas, electricity and water) and national government	..	– 15	18	27	– 21	3	– 4	9	5	– 12	22	– 24
Local government	..	– 17	– 1	23	52	24	–109	– 16	21	102	– 13	–105
Retail distribution	..	6	– 8	8	–	6	9	8	12	– 27	– 4	– 1
Other distribution	..	15	7	18	20	– 5	22	13	19	26	3	– 12
Professional, scientific and miscellaneous	..	23	19	20	2	37	6	34	8	– 16	10	– 14
Total services	..	5	37	114	59	66	– 90	53	73	103	30	–152
Personal:												
House purchase	..	10	8	9	4	7	5	4	9	–	– 3	– 1
Other personal	..	25	41	51	– 2	– 2	6	7	– 25	– 28	– 34	– 27
Total personal	..	35	49	60	2	5	11	11	– 16	– 28	– 37	– 28
Total to UK residents	..	86	173	396	52	178	– 75	173	301	226	128	– 87
To overseas residents	..	19	92	22	378	125	199	242	260	446	7	75
Total advances	..	105	265	418	430	303	124	415	561	672	135	– 12

Figures for the London and Scottish clearing banks include fixed-rate credits for exports and domestic shipbuilding, irrespective of any amounts refinanced, whereas such amounts are deducted in Tables 8, 11 and 12. Figures for May 1972 are shown after the inclusion of £734 million (London clearing banks £697 million, Scottish clearing banks £37 million) for fixed-rate credit for exports and domestic shipbuilding and short-term export refinance. These credits were previously excluded. In Table 10 / 6, seasonally-adjusted changes for February/May 1972 exclude these advances at both dates, whereas the advances are included in the May/August and subsequent changes.

Because of difficulties of classification it was not possible, before November 1973, to include within the figures advances by the six finance houses recognised or confirmed as banks in January 1972 or January 1973. Advances by five finance houses totalled £1,070 million at mid-May 1972, £1,154 million at mid-August 1972, £1,261 million at mid-November 1972 and £1,388 million at mid-February 1973 and, by all six, £1,711 million at mid-May 1973 and £1,894 million at mid-August 1973. The second sets of figures for November 1973 in Tables 10 / 3, 10 / 4 and 10 / 5 include advances by the finance houses, and whereas, in Table 10 / 6, quarterly seasonally-adjusted changes up to August/November 1973 exclude these advances, they are included in changes for November 1973/February 1974, and subsequently.

In Tables 10 / 3, 10 / 4 and 10 / 5, £95 million of lending previously classified to hire-purchase finance houses was, for August 1974, reclassified as other personal. In Table 10 / 6 seasonally-adjusted changes between May/August 1974 have been calculated on a pre-transfer basis at both dates, whereas August/November changes are on a post-transfer basis at both dates.

Figures for Northern Ireland banks (Table 10 / 7) relate to the third Tuesday in each quarter and are broadly comparable with those provided by other contributors to the tables but are in less detail. No foreign currency breakdown is available. Figures for Northern Ireland banks are not included in the summary tables (10 / 4, 10 / 5, and 10 / 6).

Table 11 / 1

UK banking sector: liabilities and assets[a]

£ millions

	End of	Current and deposit accounts[b]	Notes in circulation	Net deposits[c]	Notes and coin	Money at call and short notice	Bills discounted: Treasury bills	Bills discounted: Other UK bills[d]	Bills discounted: Other
Deposit banks[g]	1963 1st qtr	8,193	134	..	416	179	605	296	24
	2nd „	8,453	140	..	444	186	845	302	26
	3nd „	8,705	135	..	517	178	983	293	26
	4th „	9,142	137	..	653	175	1,033	310	24
	1964 1st qtr	8,919	138	..	555	161	683	351	31
	2nd „	9,011	139	..	592	160	776	360	35
	3rd „	9,223	133	..	587	153	907	347	32
	4th „	9,493	138	..	601	154	793	406	33
	1965 1st qtr	9,309	136	..	573	181	430	417	33
	2nd „	9,537	141	..	612	178	638	412	37
	3rd „	9,626	136	..	543	189	821	438	41
	4th „	10.098	141	..	602	204	825	428	41
	1966 1st qtr	10,122	143	..	551	192	671	405	39
	2nd „	10,053	148	..	589	188	776	408	34
	3rd „	10,131	140	..	524	276	796	421	32
	4th „	10,230	144	..	687	304	695	436	37
	1967 1st qtr	10,227	148	..	554	263	425	448	47
	2nd „	10,396	153	..	543	232	711	473	43
	3rd „	10,617	145	..	577	253	730	461	41
	4th „	11,128	151	..	721	283	554	453	41
	1968 1st qtr	10,765	155	..	578	295	333	494	51
	2nd „	11,018	162	..	604	268	485	506	53
	3rd „	11,367	154	..	703	330	543	456	60
	4th „	11,741	162	..	864	315	553	482	63
	1969 1st qtr	11,349	165	..	713	304	297	547	72
	2nd „	11,234	168	..	760	330	192	523	82
	3rd „	11,207	159	..	789	293	243	555	74
	4th „ [h]	11,789	169	..	922	352	384	559	71
	1970 1st qtr	11,620	171	..	806	289	63	663	82
	2nd „	11,823	172	..	842	285	146	664	97
	3rd „	12,159	172	..	819	283	230	693	101
	4th „	12,768	179	..	842	320	444	706	111
	1971 1st qtr	12,889	182	..	866	363	183	820	119
	2nd „	12,925	187	..	851	342	218	884	125
	3rd „	13,445	189	..	714	415	196	1,101	120
	4th „	14,552	200	..	832	475	341	1,027	114
	1972 1st qtr [h]	14,810	212	..	637	375	75	1,063	116
		14,792	212	..	637	375	75	1,031	116
	2nd „ [h]	15,649	212	..	665	346	226	550	38
	3rd „	16,515	207	..	660	327	187	587	32
	4th „	18,143	218	..	930	522	202	588	30
	1973 1st qtr	18,503	224	..	674	353	92	613	30
	2nd „	19,651	234	..	697	401	45	666	27
	3rd „	20,949	238	..	759	454	250	680	30
	4th „	23,081	252	..	1,205	626	394	615	32
	1974 1st qtr	23,578	251	..	741	481	103	621	32
	2nd „	24,658	261	..	793	404	166	693	28
	3rd „	26,399	269	..	1,008	441	242	710	36
	4th „	28,516	284	..	1,315	560	342	768	43
	1975 1st qtr	28,035	304	..	831	440	323	776	39

[a] Excludes internal accounts and all inter-bank items.
[b] Including negotiable dollar and sterling certificates of deposit.
[c] Figures are only available for total banking sector.
[d] Drawn on UK residents; including refinanceable credits to end-March 1972, and Treasury bills of the Northern Ireland Government.
[e] Includes funds placed through the specialised financial markets.

Additional notes follow on page 100.

Government stocks			Other securities	Advances[e]		Government debt to Banking Department [f]	Acceptances			End of
Total	Up to 5 years to maturity	Over 5 years and undated		Reported advances	Advances adjusted for transit items[c]		Total	UK residents	Overseas residents	
1,444	749	695	209	4,552	..	346	59	18	41	1963 1st qtr Deposit banks[g]
1,412	713	699	208	4,671	..	389	63	17	46	2nd „
1,460	801	659	209	4,587	..	340	61	18	43	3rd „
1,510	816	694	208	4,659	..	325	61	18	43	4th „
1,415	789	626	206	4,925	..	360	62	17	45	1964 1st qtr
1,425	791	634	207	5,095	..	373	61	15	46	2nd „
1,421	835	586	209	5,152	..	354	60	15	45	3rd „
1,331	748	583	206	5,242	..	393	65	22	43	4th „
1,199	620	579	210	5,597	..	359	61	20	41	1965 1st qtr
1,198	610	588	213	5,642	..	480	62	21	41	2nd „
1,238	659	580	218	5,445	..	471	65	22	43	3rd „
1,343	713	630	223	5,392	..	545	69	25	44	4th „
1,270	612	658	227	5,803	..	542	66	23	43	1966 1st qtr
1,273	624	649	229	5,774	..	538	75	32	43	2nd „
1,275	785	490	226	5,574	..	597	68	26	42	3rd „
1,375	824	551	228	5,431	..	589	69	34	35	4th „
1,467	899	568	233	5,616	..	566	66	27	39	1967 1st qtr
1,550	842	708	237	5,664	..	642	64	19	45	2nd „
1,579	1,079	500	241	5,828	..	534	59	21	38	3rd „
1,624	1,115	509	234	5,930	..	570	56	24	32	4th „
1,573	1,066	507	241	6,202	..	435	64	31	33	1968 1st qtr
1,520	1,033	487	270	6,271	..	618	73	30	43	2nd „
1,624	1,085	539	265	5,937	..	631	77	27	50	3rd „
1,676	1,128	548	248	6,074	..	698	65	29	36	4th „
1,458	914	544	258	6,372	..	612	86	34	52	1969 1st qtr
1,378	952	426	256	6,464	..	569	119	56	63	2nd „
1,321	896	425	261	6,518	..	531	110	39	71	3rd „
1,379	913	465	265	6,326	..	570	100	34	66	4th „ [h]
1,327	775	552	267	6,764	..	428	108	46	62	1970 1st qtr
1,295	753	542	308	7,078	..	498	97	37	60	2nd „
1,241	736	505	313	6,873	..	626[j]	82	24	58	3rd „
1,247	744	503	320	6,773	..	846	73	29	44	4th „
1,358	701	657	327	7,077	..	683[j]	74	31	43	1971 1st qtr
1,413	728	685	353	7,222	..	734	68	28	40	2nd „
2,177	1,443	734	350	7,111	..	263	57	27	30	3rd „
2,235	1,530	705	332	7,626	..	381	52	27	25	4th „
2,022	1,624	398	359	8,526	..	399	51	23	28	1972 1st qtr[h]
2,022	1,624	398	280	8,518	..	399	51	23	28	
1,336	1,062	274	331	10,865	..	318	73	36	37	2nd „ [h]
1,633	1,360	273	350	11,205	..	403	87	54	33	3rd „
1,545	1,285	260	300	12,298	..	824	67	37	30	4th „
1,439	1,192	247	310	13,129	..	1,069	89	60	29	1973 1st qtr
1,612	1,347	265	398	13,898	..	1,192	87	54	33	2nd „
1,624	1,385	239	441	15,288	..	1,493	89	64	25	3rd „
1,504	1,296	208	604	16,162	..	1,851	103	73	30	4th „
1,538	1,336	202	610	17,376	..	1,773	136	106	30	1974 1st qtr
1,572	1,348	224	602	18,491	..	1,253	145	112	33	2nd „
1,553	1,344	209	599	18,559	..	1,306	171	132	39	3rd „
1,479	1,281	198	581	19,072	..	1,610	206	160	46	4th „
1,555	1,402	153	640	19,369	..	1,229	210	152	58	1975 1st qtr

[f] The Bank of England, Banking Department's holdings of government debt and of notes and coin, less its deposit liabilities to the National Loans Fund and the Paymaster General.

[g] Including the Bank of England, Banking Department.

[h] See additional notes.

[j] Affected by changes to the methods of accounting: see additional notes to Table 5.

Table 11 / 1 *continued*

UK banking sector: liabilities and assets[a]

£ millions

End of	Current and deposit accounts	Notes in circulation	Net deposits[b]	Notes and coin	Money at call and short notice	Bills discounted		
						Treasury bills	Other UK bills[c]	Other
National Giro 1968 4th qtr	10		..	1	–	–	–	–
1969 1st qtr	16		..	1	–	1	–	–
2nd „	19		..	1	–	1	–	–
3rd „	24		..	6	–	1	–	–
4th „	36		..	1	–	–	–	–
1970 1st qtr	38		..	3	1	–	1	–
2nd „	49		..	1	4	–	1	–
3rd „	49		..	1	1	1	1	–
4th „	58		..	1	6	–	1	–
1971 1st qtr	57		..	4	3	–	1	–
2nd „	65		..	1	6	–	–	–
3rd „	59		..	2	2	–	–	–
4th „	75		..	1	7	2	–	–
1972 1st qtr	68		..	1	4	1	2	–
2nd „	79		..	3	5	1	2	–
3rd „	70		..	3	2	–	1	–
4th „	100		..	4	6	–	1	–
1973 1st qtr	80		..	3	1	–	1	–
2nd „	102		..	1	7	–	1	–
3rd „	85		..	1	2	–	2	–
4th „	123		..	1	1	–	1	–
1974 1st qtr	111		..	5	1	–	4	–
2nd „	119		..	2	6	–	4	–
3rd „	101		..	4	2	–	3	–
4th „	171		..	1	10	–	7	–
1975 1st qtr	145		..	14	10	–	3	–

[a] Excludes internal accounts and all inter-bank items.
[b] Figures are only available for total banking sector.

Government stocks			Other securities	Advances[d]		Government debt to Banking Department	Acceptances			
Total	Up to 5 years to maturity	Over 5 years and undated		Reported advances	Advances adjusted for transit items[b]		Total	UK residents	Overseas residents	End of
–	–	–	–	6	..					1968 4th qtr National Giro
1	1	–	1	10	..					1969 1st qtr
1	1	–	6	7	..					2nd ,,
1	1	–	4	10	..					3rd ,,
3	3	–	10	16	..					4th ,,
3	3	–	14	9	..					1970 1st qtr
3	3	–	19	14	..					2nd ,,
5	2	3	22	14	..					3rd ,,
6	2	4	20	14	..					4th ,,
8	4	4	18	20	..					1971 1st qtr
12	5	7	19	17	..					2nd ,,
16	9	7	19	13	..					3rd ,,
23	13	10	17	11	..					4th ,,
22	14	8	16	8	..					1972 1st qtr
20	10	10	16	15	..					2nd ,,
19	9	10	25	10	..					3rd ,,
20	10	10	31	14	..					4th ,,
15	6	9	34	21	..					1973 1st qtr
23	14	9	34	19	..					2nd ,,
23	14	9	35	16	..					3rd ,,
23	15	8	38	55	..					4th ,,
24	16	8	42	31	..					1974 1st qtr
24	16	8	43	35	..					2nd ,,
20	14	6	41	26	..					3rd ,,
24	16	8	48	53	..					4th ,,
23	17	6	47	33	..					1975 1st qtr

[c] Drawn on UK residents, including refinanceable credits to end-March 1972, and Treasury bills of the Northern Ireland Government.
[d] Includes funds placed through the specialised financial markets.

Table 11 / 1 *continued*

UK banking sector: liabilities and assets[a]

£ millions

	End of	Current and deposit accounts[b]	Notes in circulation	Net deposits[c]	Notes and coin	Money at call and short notice	Bills discounted: Treasury bills	Bills discounted: Other UK bills[d]	Bills discounted: Other
Accepting houses, overseas banks and other banks	1963 1st qtr	2,742		..	1	45	83	83	61
	2nd "	2,863		..	1	40	75	87	59
	3rd "	3,081		..	1	39	89	93	62
	4th "	3,112		..	1	35	62	106	64
	1964 1st qtr[f]	3,221		..	1	31	97	110	64
		3,328		..	1	32	108	115	66
	2nd "	3,565		..	1	36	84	109	74
	3rd "	3,819		..	2	38	97	103	76
	4th "	3,928		..	2	39	58	99	80
	1965 1st qtr	3,960		..	2	24	91	79	85
	2nd "	4,014		..	2	18	60	91	88
	3rd "	4,201		..	2	28	71	94	89
	4th "	4,534		..	2	34	80	99	106
	1966 1st qtr	4,603		..	2	29	80	89	126
	2nd "	4,933		..	2	31	72	97	132
	3rd "	5,010		..	2	27	60	87	138
	4th "	5,404		..	2	44	61	84	152
	1967 1st qtr	5,588		..	2	32	57	80	180
	2nd "	5,835		..	2	53	72	83	203
	3rd "	6,220		..	2	37	80	79	180
	4th " [f]	7,005		..	2	38	78	68	199
		7,235		..	2	39	80	70	201
	1968 1st qtr	7,926		..	2	42	74	68	226
	2nd "	9,191		..	2	67	61	73	229
	3rd "	9,600		..	3	69	47	74	245
	4th "	10,349		..	3	73	47	80	228
	1969 1st qtr	11,487		..	3	63	69	72	234
	2nd "	13,894		..	2	71	47	65	234
	3rd "	15,185		..	2	82	50	69	258
	4th "	15,559		..	3	82	37	63	309
	1970 1st qtr	15,848		..	2	71	50	64	281
	2nd "	17,502		..	3	96	31	69	307
	3rd "	17,887		..	3	104	36	67	323
	4th "	19,220		..	3	112	50	71	346
	1971 1st qtr	19,584		..	4	96	54	72	370
	2nd "	20,912		..	4	89	33	90	432
	3rd "	21,995		..	4	112	82	78	352
	4th "	22,859		..	4	132	161	108	298
	1972 1st qtr[f]	23,709		..	3	133	54	87	312
		24,333		..	3	147	55	81	312
	2nd "	27,116		..	3	126	59	97	389
	3rd "	29,388		..	4	131	102	170	346
	4th "	32,307		..	4	165	100	174	371
	1973 1st qtr[f]	35,074		..	3	229	33	172	389
		35,016		..	3	229	33	173	392
	2nd "	36,143		..	4	260	30	152	398
	3rd "	42,814		..	4	263	127	164	463
	4th "	48,092		..	5	260	104	182	461
	1974 1st qtr	52,327		..	4	247	57	192	429
	2nd "	54,053		..	5	220	46	237	471
	3rd "	54,291		..	5	205	104	256	489
	4th "	55,699		..	6	180	116	327	586
	1975 1st qtr	56,566		..	5	173	94	302	601

[a] Excludes internal accounts and all inter-bank items.
[b] Including negotiable dollar and sterling certificates of deposit.
[c] Figures are only available for total banking sector.

Government stocks			Other securities	Advances[e]		Government debt to Banking Department	Acceptances			
Total	Up to 5 years to maturity	Over 5 years and undated		Reported advances	Advances adjusted for transit items[c]		Total	UK residents	Overseas residents	End of
496	231	265	73	2,112	..		370	230	140	1963 1st qtr Accepting houses,
530	235	295	81	2,236	..		415	260	155	2nd „ overseas banks
552	240	312	83	2,343	..		422	267	155	3rd „ and other banks
544	236	308	84	2,346	..		449	282	167	4th „
532	241	291	95	2,472	..		477	285	192	1964 1st qtr[f]
533	242	291	100	2,576	..		483	289	194	
524	233	291	112	2,765	..		493	281	212	2nd „
527	247	280	117	3,069	..		489	297	192	3rd „
513	244	269	124	3,193	..		536	353	183	4th „
524	252	272	130	3,324	..		563	377	186	1965 1st qtr
514	247	267	137	3,370	..		600	413	187	2nd „
492	210	282	148	3,548	..		615	417	198	3rd „
512	222	290	165	3,776	..		658	444	214	4th „
494	211	283	178	3,854	..		611	397	214	1966 1st qtr
496	215	281	200	4,200	..		611	398	213	2nd „
523	274	249	191	4,347	..		622	405	217	3rd „
557	312	245	218	4,670	..		609	402	207	4th „
625	336	289	254	4,751	..		623	402	221	1967 1st qtr
527	272	255	267	4,971	..		608	393	215	2nd „
508	325	183	239	5,483	..		614	415	199	3rd „
553	376	177	273	6,284	..		665	454	211	4th „ [f]
558	379	179	283	6,458	..		669	458	211	
533	365	168	282	7,242	..		694	456	238	1968 1st qtr
480	325	155	296	8,509	..		749	485	264	2nd „
532	346	186	309	8,978	..		715	431	284	3rd „
461	301	160	336	9,719	..		748	468	280	4th „
415	261	154	355	11,007	..		739	496	243	1969 1st qtr
422	275	147	365	13,373	..		755	493	262	2nd „
419	273	146	364	14,395	..		763	454	309	3rd „
429	278	151	371	14,809	..		858	490	368	4th „
450	272	178	418	15,238	..		849	496	353	1970 1st qtr
397	217	180	443	16,806	..		864	518	346	2nd „
355	196	159	432	17,206	..		843	516	327	3rd „
354	199	155	505	18,378	..		890	552	338	4th „
426	189	237	650	18,860	..		847	544	303	1971 1st qtr
412	170	242	849	19,914	..		775	464	311	2nd „
494	292	202	637	21,215	..		841	537	304	3rd „
496	308	188	637	21,666	..		862	543	319	4th „
489	303	186	650	22,893	..		876	517	359	1972 1st qtr[f]
512	326	186	673	23,674	..		876	517	359	
459	290	169	770	26,375	..		947	549	398	2nd „
427	263	164	777	28,756	..		1,166	730	436	3rd „
377	228	149	757	31,763	..		1,121	669	452	4th „
424	231	193	833	34,370	..		1,408	939	469	1973 1st qtr[f]
424	231	193	837	34,433	..		1,410	941	469	
472	238	234	858	35,744	..		1,442	943	499	2nd „
470	253	217	875	42,029	..		1,531	946	585	3rd „
444	227	217	903	47,498	..		1,792	1,202	590	4th „
444	225	219	942	51,442	..		2,101	1,462	639	1974 1st qtr
437	229	208	920	54,330	..		2,089	1,412	677	2nd „
403	195	208	895	54,968	..		2,230	1,516	714	3rd „
360	165	195	892	56,984	..		2,478	1,803	675	4th „
385	213	172	960	58,306	..		2,529	1,857	672	1975 1st qtr

[d] Drawn on UK residents; including refinanceable credits to end-March 1972, and Treasury bills of the Northern Ireland Government.

[e] Includes funds placed through the specialised financial markets.

[f] See additional notes.

Table 11 / 1 *continued*

UK banking sector: liabilities and assets[a]

£ millions

	End of	Current and deposit accounts	Notes in circulation	Net deposits[b]	Notes and coin	Money at call and short notice	Bills discounted		
							Treasury bills	Other UK bills[c]	Other
Discount houses	1963 1st qtr	103		..	–	3	366	186	8
	2nd „	114		..	–	4	338	205	9
	3rd „	137		..	–	4	381	208	8
	4th „	162		..	–	4	529	241	9
	1964 1st qtr	134		..	–	5	363	228	8
	2nd „	136		..	–	3	423	238	8
	3rd „	108		..	–	4	478	225	5
	4th „	132		..	–	–	453	295	6
	1965 1st qtr	91		..	–	1	215	285	7
	2nd „	89		..	–	4	201	309	7
	3rd „	94		..	–	8	252	302	7
	4th „	111		..	–	11	484	333	6
	1966 1st qtr	113		..	–	3	400	339	6
	2nd „	87		..	–	6	321	340	6
	3rd „	98		..	–	12	333	353	5
	4th „	119		..	–	23	424	400	4
	1967 1st qtr	133		..	–	19	219	373	5
	2nd „	214		..	–	4	436	310	7
	3rd „	143		..	–	10	564	361	8
	4th „	130		..	–	20	548	426	11
	1968 1st qtr	98		..	–	14	255	395	19
	2nd „	124		..	–	4	287	497	12
	3rd „	123		..	–	13	261	489	12
	4th „	121		..	–	13	471	549	13
	1969 1st qtr	125		..	–	12	261	517	5
	2nd „	106		..	–	2	280	552	4
	3rd „	99		..	–	7	212	557	5
	4th „	109		..	–	15	399	627	4
	1970 1st qtr	102		..	–	5	198	513	6
	2nd „	157		..	–	3	360	614	6
	3rd „	165		..	–	1	514	672	7
	4th „	204		..	–	1	876	700	7
	1971 1st qtr	156		..	–	5	198	568	11
	2nd „	188		..	–	3	284	575	17
	3rd „	212		..	–	9	307	496	18
	4th „	399		..	–	13	871	570	23
	1972 1st qtr[e]	550		..	–	7	430	545	26
		483		..	–	7	430	507	26
	2nd „	558		..	–	37	476	365	27
	3rd „	367		..	–	10	373	472	16
	4th „	386		..	–	12	475	533	18
	1973 1st qtr[e]	390		..	–	3	437	446	16
		377		..	–	3	437	446	16
	2nd „	351		..	–	6	430	446	17
	3rd „	257		..	–	3	232	438	14
	4th „	194		..	–	–	321	616	14
	1974 1st qtr	227		..	–	–	244	720	16
	2nd „	243		..	–	–	398	891	24
	3rd „	193		..	–	1	292	1,128	28
	4th „	229		..	–	2	721	1,278	22
	1975 1st qtr	188		..	–	4	424	981	25

[a] Excludes internal accounts and all inter-bank items.
[b] Figures are only available for total banking sector.
[c] Drawn on UK residents; including refinanceable credits to end-March 1972, and Treasury bills of the Northern Ireland Government.

Government stocks			Other securities	Advances[d]		Government debt to Banking Department	Acceptances			
Total	Up to 5 years to maturity	Over 5 years and undated		Reported advances	Advances adjusted for transit items[b]		Total	UK residents	Overseas residents	End of
428	414	14	21	16	..					1963 1st qtr Discount houses
444	430	14	28	21	..					2nd ,,
440	431	9	29	20	..					3rd ,,
442	429	13	32	28	..					4th ,,
437	429	8	33	23	..					1964 1st qtr
360	353	7	33	25	..					2nd ,,
288	284	4	47	27	..					3rd ,,
438	428	10	53	14	..					4th ,,
521	501	20	68	18	..					1965 1st qtr
571	551	20	66	12	..					2nd ,,
558	542	16	72	12	..					3rd ,,
500	489	11	80	16	..					4th ,,
444	437	7	92	17	..					1966 1st qtr
415	404	11	111	23	..					2nd ,,
456	435	21	126	13	..					3rd ,,
542	512	30	125	23	..					4th ,,
678	627	51	116	26	..					1967 1st qtr
498	477	21	144	15	..					2nd ,,
452	441	11	153	29	..					3rd ,,
544	544	–	149	17	..					4th ,,
573	556	17	161	16	..					1968 1st qtr
378	365	13	162	14	..					2nd ,,
521	503	18	191	22	..					3rd ,,
306	297	9	184	12	..					4th ,,
254	252	2	176	31	..					1969 1st qtr
259	253	6	193	21	..					2nd ,,
256	248	8	210	28	..					3rd ,,
364	349	15	222	28	..					4th ,,
330	282	48	176	39	..					1970 1st qtr
197	173	24	221	47	..					2nd ,,
197	167	30	242	29	..					3rd ,,
160	151	9	259	27	..					4th ,,
379	253	126	276	43	..					1971 1st qtr
382	326	56	347	44	..					2nd ,,
466	419	47	441	51	..					3rd ,,
391	354	37	518	85	..					4th ,,
457	410	47	648	58	..					} 1972 1st qtr[e]
457	410	47	640	58	..					
287	267	20	679	62	..					2nd ,,
148	112	36	686	59	..					3rd ,,
112	95	17	677	79	..					4th ,,
159	135	24	718	65	..					} 1973 1st qtr[e]
159	135	24	718	65	..					
287	284	3	665	45	..					2nd ,,
62	61	1	578	60	..					3rd ,,
48	47	1	407	56	..					4th ,,
42	39	3	440	44	..					1974 1st qtr
32	29	3	413	48	..					2nd ,,
19	16	3	376	54	..					3rd ,,
10	7	3	369	42	..					4th ,,
33	30	3	489	29	..					1975 1st qtr

[d] Includes funds placed through the specialised financial markets.
[e] See additional notes.

Table 11 / 1 *concluded*

UK banking sector: liabilities and assets[a]

£ millions

	End of	Current and deposit accounts[b]	Notes in circulation	Net deposits[c]	Notes and coin	Money at call and short notice	Bills discounted: Treasury bills	Bills discounted: Other UK bills[d]	Bills discounted: Other
Total banking sector	1963 1st qtr	11,038	134	10,786	417	227	1,054	565	93
	2nd „	11,430	140	11,223	445	230	1,258	594	94
	3rd „	11,924	135	11,622	518	221	1,453	594	96
	4th „	12,416	137	12,097	654	214	1,624	657	97
	1964 1st qtr[f]	12,274	138	11,884	556	197	1,143	689	103
		12,381	138	11,991	556	198	1,154	694	105
	2nd „	12,712	139	12,407	593	199	1,283	707	117
	3rd „	13,150	133	12,848	589	195	1,482	675	113
	4th „	13,553	138	13,152	603	193	1,304	800	119
	1965 1st qtr	13,360	136	12,969	575	206	736	781	125
	2nd „	13,640	141	13,307	614	200	899	812	132
	3rd „	13,921	136	13,591	545	225	1,144	834	137
	4th „	14,743	141	14,307	604	249	1,389	860	153
	1966 1st qtr	14,838	143	14,388	553	224	1,151	833	171
	2nd „	15,073	148	14,671	591	225	1,169	845	172
	3rd „	15,239	140	14,820	526	315	1,189	861	175
	4th „	15,753	144	15,402	689	371	1,180	920	193
	1967 1st qtr	15,948	148	15,439	556	314	701	901	232
	2nd „	16,445	153	16,016	545	289	1,219	866	253
	3rd „	16,980	145	16,679	579	300	1,374	901	229
	4th „[f]	18,263	151	17,856	723	341	1,180	947	251
		18,493	151	18,086	723	342	1,182	949	253
	1968 1st qtr	18,789	155	18,422	580	351	662	957	296
	2nd „	20,333	162	19,959	606	339	833	1,076	294
	3rd „	21,090	154	20,601	706	412	851	1,019	317
	4th „	22,221	162	21,782	868	401	1,071	1,111	304
	1969 1st qtr	22,977	165	22,409	717	379	628	1,136	311
	2nd „	25,253	168	24,737	763	403	520	1,140	320
	3rd „	26,515	159	26,066	797	382	506	1,181	337
	4th „[f]	27,493	169	26,980	926	449	820	1,249	384
	1970 1st qtr	27,608	171	26,901	811	366	311	1,241	369
	2nd „	29,531	172	29,008	846	388	537	1,348	410
	3rd „	30,260[h]	172	29,674	823	389	781	1,433	431
	4th „	32,250	179	31,650	846	439	1,370	1,478	464
	1971 1st qtr	32,686	182	32,002	874	467	435	1,461	500
	2nd „	34,090	187	33,552	856	440	535	1,549	574
	3rd „	35,711	189	35,039	720	538	585	1,675	490
	4th „	37,885	200	37,247	837	627	1,375	1,705	435
	1972 1st qtr[f]	39,137	212	38,263	641	519	560	1,697	454
		39,676	212	38,805	641	533	561	1,621	454
	2nd „ [f]	43,402	212	42,660	671	514	762	1,014	454
	3rd „	46,340	207	45,562	667	470	662	1,230	394
	4th „	50,936	218	50,159	938	705	777	1,296	419
	1973 1st qtr[f]	54,047	224	53,101	680	586	562	1,232	435
		53,976	224	53,030	680	586	562	1,233	438
	2nd „	56,247	234	55,450	702	674	505	1,265	442
	3rd „	64,105	238	63,285	764	722	609	1,284	507
	4th „	71,490	252	70,721	1,211	887	819	1,414	507
	1974 1st qtr	76,243	251	75,240	750	729	404	1,537	477
	2nd „	79,073	261	78,247	800	630	610	1,825	523
	3rd „	80,984	269	79,934	1,017	649	638	2,097	553
	4th „	84,615	284	83,671	1,322	752	1,179	2,380	651
	1975 1st qtr	84,934	304	83,747	850	627	841	2,062	665

[a] Excludes internal accounts and all inter-bank items.

[b] Including negotiable dollar and sterling certificates of deposit.

[c] Current and deposit accounts, including certificates of deposit, less an adjustment for transit items: see additional notes.

[d] Drawn on UK residents; including refinanceable credits to end-March 1972, and Treasury bills of the Northern Ireland Government.

Government stocks			Other securities	Advances[e]		Government debt to Banking Department[g]	Acceptances				
Total	Up to 5 years to maturity	Over 5 years and undated		Reported advances	Advances adjusted for transit items[f]		Total	UK residents	Overseas residents	End of	
2,368	1,394	974	303	6,680	6,847	346	429	248	181	1963 1st qtr	Total banking sector
2,386	1,378	1,008	317	6,928	7,065	389	478	277	201	2nd ,,	
2,452	1,472	980	321	6,950	7,151	340	483	285	198	3rd ,,	
2,496	1,481	1,015	324	7,033	7,242	325	510	300	210	4th ,,	
2,384	1,459	925	334	7,420	7,680	360	539	302	237		
2,385	1,460	925	339	7,524	7,784	360	545	306	239	1964 1st qtr[f]	
2,309	1,377	932	352	7,885	8,089	373	554	296	258	2nd ,,	
2,236	1,366	870	373	8,248	8,450	354	549	312	237	3rd ,,	
2,282	1,420	862	383	8,449	8,717	393	601	375	226	4th ,,	
2,244	1,373	871	408	8,939	9,201	359	624	397	227	1965 1st qtr	
2,283	1,408	875	416	9,024	9,247	480	662	434	228	2nd ,,	
2,288	1,410	878	438	9,005	9,226	471	680	439	241	3rd ,,	
2,355	1,424	931	468	9,184	9,475	545	727	469	258	4th ,,	
2,208	1,260	948	497	9,674	9,974	542	677	420	257	1966 1st qtr	
2,184	1,243	941	540	9,997	10,265	538	686	430	256	2nd ,,	
2,254	1,494	760	543	9,934	10,213	597	690	431	259	3rd ,,	
2,474	1,648	826	571	10,124	10,358	589	678	436	242	4th ,,	
2,770	1,862	908	603	10,393	10,732	566	689	429	260	1967 1st qtr	
2,575	1,591	984	648	10,650	10,936	642	672	412	260	2nd ,,	
2,539	1,845	694	633	11,340	11,540	534	673	436	237	3rd ,,	
2,721	2,035	686	656	12,231	12,501	570	721	478	243		
2,726	2,038	688	666	12,405	12,675	570	725	482	243	4th ,,[f]	
2,679	1,987	692	684	13,460	13,705	435	758	487	271	1968 1st qtr	
2,378	1,723	655	728	14,794	15,044	618	822	515	307	2nd ,,	
2,677	1,934	743	765	14,937	15,263	631	792	458	334	3rd ,,	
2,443	1,726	717	768	15,811	16,103	698	813	497	316	4th ,,	
2,128	1,427	701	790	17,420	17,798	612	825	530	295	1969 1st qtr	
2,060	1,481	579	820	19,865	20,209	569	874	549	325	2nd ,,	
1,997	1,418	579	839	20,951	21,250	531	873	493	380	3rd ,,	
2,175	1,543	632	868	21,179	21,520	570	958	524	434	4th ,,[f]	
2,110	1,332	778	875	22,050	22,521	428	957	542	415	1970 1st qtr	
1,892	1,146	746	991	23,945	24,294	498	961	555	406	2nd ,,	
1,798	1,101	697	1,009	24,122	24,513	626[h]	925	540	385	3rd ,,	
1,767	1,096	671	1,104	25,192	25,592	846	963	581	382	4th ,,	
2,171	1,147	1,024	1,271	26,000	26,456	683	921	575	346	1971 1st qtr	
2,219	1,229	990	1,568	27,197	27,555	734	843	492	351	2nd ,,	
3,153	2,163	990	1,447	28,390	28,838	263	898	564	334	3rd ,,	
3,145	2,205	940	1,504	29,388	29,814	381	914	570	344	4th ,,	
2,990	2,351	639	1,673	31,485	32,067	399	927	540	387		
3,013	2,374	639	1,609	32,258	32,838	399	927	540	387	1972 1st qtr[f]	
2,102	1,629	473	1,796	37,317	37,814	318	1,020	585	435	2nd ,, [f]	
2,227	1,744	483	1,838	40,030	40,550	403	1,253	784	469	3rd ,,	
2,054	1,618	436	1,765	44,154	44,674	824	1,188	706	482	4th ,,	
2,037	1,564	473	1,895	47,585	48,215	1,069	1,497	999	498		
2,037	1,564	473	1,899	47,648	48,278	1,069	1,499	1,001	498	1973 1st qtr[f]	
2,394	1,883	511	1,955	49,706	50,237	1,192	1,529	997	532	2nd ,,	
2,179	1,713	466	1,929	57,393	57,940	1,493	1,620	1,010	610	3rd ,,	
2,019	1,585	434	1,952	63,771	64,285	1,851	1,895	1,275	620	4th ,,	
2,048	1,616	432	2,034	68,893	69,560	1,773	2,237	1,568	669	1974 1st qtr	
2,065	1,622	443	1,978	72,904	73,453	1,253	2,234	1,524	710	2nd ,,	
1,995	1,569	426	1,911	73,607	74,310	1,306	2,401	1,648	753	3rd ,,	
1,873	1,469	404	1,890	76,151	76,781	1,610	2,684	1,963	721	4th ,,	
1,996	1,662	334	2,136	77,737	78,526	1,229	2,739	2,009	730	1975 1st qtr	

[e] Includes funds placed through the specialised financial markets.

[f] See additional notes.

[g] The Bank of England, Banking Department's holdings of government debt and of notes and coin, less its deposit liabilities to the National Loans Fund and the Paymaster General.

[h] Affected by a change in the method of accounting: see additional notes to Table 5.

Table 11 / 2

UK banking sector: analysis of current and deposit accounts

£ millions

	End of	Total	UK residents								Overseas residents [a]
			Total	Government	Local authorities	Public corporations	Financial institutions	Companies	Other	Negotiable certificates of deposits [a]	
Deposit banks[b]	1970 1st qtr	11,620	11,133	223	133	84	327	1,805	8,561		487
	2nd ,,	11,823	11,334	200	142	67	336	1,752	8,837		489
	3rd ,,	12,159	11,582	200	102	64	358	1,821	9,037		577
	4th ,,	12,768	12,200	210	133	76	402	2,057	9,322		568
	1971 1st qtr	12,889	12,356	239	115	123	369	2,036	9,474		533
	2nd ,,	12,925	12,346	206	148	76	376	1,910	9,630		579
	3rd ,,	13,445	12,805	215	122	71	402	2,046	9,940	9	640
	4th ,,	14,552	13,617	203	164	72	485	2,384	10,235	74	935
	1972 1st qtr[a]	14,810	13,659	250	133	93	397	2,263	10,432	91	1,151
		14,792	13,641	250	133	93	389	2,254	10,432	87	1,151
	2nd ,,	15,649	14,298	187	153	78	513	2,288	10,901	178	1,351
	3rd ,,	16,515	15,054	202	129	80	570	2,540	11,206	327	1,461
	4th ,,	18,143	16,387	230	170	115	716	2,938	11,782	436	1,756
	1973 1st qtr	18,503	16,736	273	141	124	688	2,952	12,053	505	1,767
	2nd ,,	19,651	17,589	228	157	139	833	3,000	12,796	436	2,062
	3rd ,,	20,949	18,764	219	123	134	870	3,286	13,549	583	2,185
	4th ,,	23,081	20,553	300	141	112	1,016	3,822	14,602	560	2,528
	1974 1st qtr	23,578	20,937	288	166	108	952	3,549	15,369	505	2,641
	2nd ,,	24,658	21,691	175	177	94	988	3,687	16,139	431	2,967
	3rd ,,	26,399	23,032	223	169	91	1,243	4,182	16,668	456	3,367
	4th ,,	28,516	24,614	224	171	106	1,686	4,488	17,528	411	3,902
	1975 1st qtr	28,035	24,215	276	145	117	1,353	4,387	17,610	327	3,820
National Giro	1970 1st qtr	38	38	10	1	16	1	2	8		–
	2nd ,,	49	49	14	7	11	1	3	13		–
	3rd ,,	49	49	10	2	16	2	3	16		–
	4th ,,	58	58	15	9	13	1	4	16		–
	1971 1st qtr	57	57	16	2	14	3	4	18		–
	2nd ,,	65	65	10	12	16	2	5	20		–
	3rd ,,	59	59	12	2	17	2	5	21		–
	4th ,,	75	75	14	10	17	2	6	26		–
	1972 1st qtr	68	68	15	2	18	2	5	26		–
	2nd ,,	79	79	12	13	19	2	6	27		–
	3rd ,,	70	70	10	3	19	3	7	28		–
	4th ,,	100	100	15	17	21	3	12	32		–
	1973 1st qtr	80	80	12	3	24	3	4	34		–
	2nd ,,	102	102	14	16	23	2	10	37		–
	3rd ,,	85	85	14	5	18	3	8	37		–
	4th ,,	123	123	19	19	19	4	15	47		–
	1974 1st qtr	111	111	23	5	28	3	9	43		–
	2nd ,,	119	119	19	20	28	3	10	39		–
	3rd ,,	101	101	20	8	19	3	14	37		–
	4th ,,	171	171	20	23	34	3	29	62		–
	1975 1st qtr	145	145	27	9	40	3	17	49		–
Accepting houses, overseas banks and other banks	1970 1st qtr	15,848	2,572	7	8	23	478	1,304	568	184	13,276
	2nd ,,	17,502	2,815	11	7	24	653	1,330	594	196	14,687
	3rd ,,	17,887	2,940	3	11	32	677	1,395	631	191	14,947
	4th ,,	19,220	3,016	3	18	24	694	1,419	664	194	16,204
	1971 1st qtr	19,584	2,999	3	15	15	606	1,452	671	237	16,585
	2nd ,,	20,912	3,250	4	13	20	635	1,533	679	366	17,662
	3rd ,,	21,995	3,277	6	11	25	568	1,596	657	414	18,718
	4th ,,	22,859	3,578	5	11	33	622	1,633	701	573	19,281
	1972 1st qtr[a]	23,709	4,013	11	10	24	856	1,801	837	474	19,696
		24,333	4,505	11	11	24	993	2,038	965	463	19,828
	2nd ,,	27,116	5,312	9	19	35	1,251	2,266	926	806	21,804
	3rd ,,	29,388	5,569	14	12	21	1,185	2,462	977	898	23,819
	4th ,,	32,307	6,151	16	13	28	1,392	2,670	997	1,035	26,156
	1973 1st qtr[a]	35,074	6,877	16	22	20	1,654	3,073	1,222	870	28,197
		35,016	6,896	16	22	20	1,558	3,070	1,248	962	28,120
	2nd ,,	36,143	7,215	24	22	42	1,754	3,186	1,344	843	28,928
	3rd ,,	42,814	8,507	22	17	48	1,842	3,926	1,521	1,131	34,307
	4th ,,	48,092	9,056	18	20	76	2,015	4,162	1,634	1,131	39,036
	1974 1st qtr	52,327	9,183	46	30	39	1,929	4,510	1,699	930	43,144
	2nd ,,	54,053	8,977	47	27	28	1,887	4,458	1,678	852	45,076
	3rd ,,	54,291	8,758	38	23	31	1,788	4,313	1,601	964	45,533
	4th ,,	55,699	8,583	24	36	17	1,990	4,020	1,633	863	47,116
	1975 1st qtr	56,566	8,667	28	27	17	1,788	4,439	1,525	843	47,899

[a] See additional notes.
[b] Including the Bank of England, Banking Department.

Additional notes follow on page 100.

Table 11 / 2 *continued*

UK banking sector: analysis of current and deposit accounts

£ millions

	End of	Total	UK residents								Overseas residents [a]
			Total	Government	Local authorities	Public corporations	Financial institutions	Companies	Other	Negotiable certificates of deposit [a]	
Discount houses	1970 1st qtr	102	85	–	–	–	38	24	23		17
	2nd ,,	157	137	–	–	–	55	39	43		20
	3rd ,,	165	142	–	–	–	72	32	38		23
	4th ,,	204	181	–	–	–	65	56	60		23
	1971 1st qtr	156	140	–	–	–	89	28	23		16
	2nd ,,	188	166	–	–	–	79	46	41		22
	3rd ,,	212	189	–	–	–	104	52	33		23
	4th ,,	399	320	–	15	–	162	90	53		79
	1972 1st qtr[a]	550	380	–	1	–	158	149	72		170
		483	313	–	1	–	131	109	72		170
	2nd ,,	558	298	–	–	–	151	68	79		260
	3rd ,,	367	240	–	–	–	101	49	90		127
	4th ,,	386	305	–	–	–	132	74	99		81
	1973 1st qtr[a]	390	221	–	–	–	111	58	52		169
		377	208	–	–	–	100	56	52		169
	2nd ,,	351	216	–	–	–	115	47	54		135
	3rd ,,	257	171	–	–	3	97	47	24		86
	4th ,,	194	138	–	1	–	77	26	34		56
	1974 1st qtr	227	136	–	–	–	78	32	26		91
	2nd ,,	243	152	–	–	6	61	37	48		91
	3rd ,,	193	145	–	1	–	79	22	43		48
	4th ,,	229	189	–	–	1	89	32	67		40
	1975 1st qtr	188	134	–	–	–	65	25	44		54
Total banking sector	1970 1st qtr	27,608	13,828	240	142	123	844	3,135	9,160	184	13,780
	2nd ,,	29,531	14,335	225	156	102	1,045	3,124	9,487	196	15,196
	3rd ,,	30,260	14,713	213	115	112	1,109	3,251	9,722	191	15,547
	4th ,,	32,250	15,455	228	160	113	1,162	3,536	10,062	194	16,795
	1971 1st qtr	32,686	15,552	258	132	152	1,067	3,520	10,186	237	17,134
	2nd ,,	34,090	15,827	220	173	112	1,092	3,494	10,370	366	18,263
	3rd ,,	35,711	16,330	233	135	113	1,076	3,699	10,651	423	19,381
	4th ,,	37,885	17,590	222	200	122	1,271	4,113	11,015	647	20,295
	1972 1st qtr[a]	39,137	18,120	276	146	135	1,413	4,218	11,367	565	21,017
		39,676	18,527	276	147	135	1,515	4,409	11,495	550	21,149
	2nd ,,	43,402	19,987	208	185	132	1,917	4,628	11,933	984	23,415
	3rd ,,	46,340	20,933	226	144	120	1,859	5,058	12,301	1,225	25,407
	4th ,,	50,936	22,943	261	200	164	2,243	5,694	12,910	1,471	27,993
	1973 1st qtr[a]	54,047	23,914	301	166	168	2,456	6,087	13,361	1,375	30,133
		53,976	23,920	301	166	168	2,349	6,082	13,387	1,467	30,056
	2nd ,,	56,247	25,122	266	195	204	2,704	6,243	14,231	1,279	31,125
	3rd ,,	64,105	27,527	255	145	203	2,812	7,267	15,131	1,714	36,578
	4th ,,	71.490	29,870	337	181	207	3,112	8,025	16,317	1.691	41,620
	1974 1st qtr	76,243	30,367	357	201	175	2,962	8,100	17,137	1,435	45,876
	2nd ,,	79,073	30,939	241	224	156	2,939	8,192	17,904	1,283	48,134
	3rd ,,	80,984	32,036	281	201	141	3,113	8,531	18,349	1,420	48,948
	4th ,,	84,615	33,557	268	230	158	3,768	8,569	19,290	1,274	51,058
	1975 1st qtr	84,934	33,161	331	181	174	3,209	8,868	19,228	1,170	51,773

Table 11 / 3
UK banking sector: analysis of advances[a]

£ millions

	End of	Total	UK residents							Overseas residents [b]
			Total	Government	Local authorities	Public corporations	Financial institutions	Companies	Other	
Deposit banks[c]	1970 1st qtr	6,764	6,323	1	216	140	235	3,970	1,761	441
	2nd „	7,078	6,655	5	92	193	202	4,295	1,868	423
	3rd „	6,873	6,417	4	82	148	216	4,075	1,892	456
	4th „	6,773	6,282	5	83	220	209	3,918	1,847	491
	1971 1st qtr	7,077	6,573	5	161	247	234	4,122	1,804	504
	2nd „	7,222	6,657	8	80	199	245	4,154	1,971	565
	3rd „	7,111	6,506	6	121	202	270	3,802	2,105	605
	4th „	7,626	6,885	6	171	240	315	3,828	2,325	741
	1972 1st qtr[d]	8,526	7,810	10	195	134	378	4,299	2,794	716
		8,518	7,802	10	195	134	375	4,294	2,794	716
	2nd „ [d]	10,865	9,730	9	363	221	494	5,009	3,634	1,135
	3rd „	11,205	9,941	3	303	271	530	4,961	3,873	1,264
	4th „	12,298	10,986	11	312	285	595	5,344	4,439	1,312
	1973 1st qtr	13,129	11,649	4	344	120	682	5,749	4,750	1,480
	2nd „	13,898	12,313	8	267	152	694	6,031	5,161	1,585
	3rd „	15,288	13,471	2	382	365	804	6,655	5,263	1,817
	4th „	16,162	14,524	8	440	305	940	7,516	5,315	1,638
	1974 1st qtr	17,376	15,317	4	375	267	1,018	8,216	5,437	2,059
	2nd „	18,491	16,172	2	281	197	1,166	8,795	5,731	2,319
	3rd „	18,559	16,250	13	291	249	1,177	8,952	5,568	2,309
	4th „	19,072	16,686	269	308	259	1,079	9,123	5,648	2,386
	1975 1st qtr	19,369	16,877	422	396	285	1,099	9,353	5,322	2,492
National Giro	1970 1st qtr	9	9		9	–				
	2nd „	14	14		14	–				
	3rd „	14	14		14	–				
	4th „	14	14		14	–				
	1971 1st qtr	20	20		20	–				
	2nd „	17	17		17	–				
	3rd „	13	13		13	–				
	4th „	11	11		11	–				
	1972 1st qtr	8	8		8	–				
	2nd „	15	15		15	–				
	3rd „	10	10		10	–				
	4th „	14	14		14	–				
	1973 1st qtr	21	21		21	–				
	2nd „	19	19		19	–				
	3rd „	16	16		16	–				
	4th „	55	55		55	–				
	1974 1st qtr	31	31		31	–				
	2nd „	35	35		19	16				
	3rd „	26	26		16	10				
	4th „	53	53		28	25				
	1975 1st qtr	33	33		24	9				
Accepting houses, overseas banks and other banks	1970 1st qtr	15,238	3,459	–	1,523	14	305	1,475	142	11,779
	2nd „	16,806	3,780	–	1,670	15	346	1,590	159	13,026
	3rd „	17,206	3,969	–	1,704	23	361	1,721	160	13,237
	4th „	18,378	4,277	–	1,727	28	376	1,982	164	14,101
	1971 1st qtr	18,860	4,655	–	1,967	36	384	2,084	184	14,205
	2nd „	19,914	4,952	–	2,142	34	411	2,193	172	14,962
	3rd „	21,215	5,259	–	2,161	36	511	2,353	198	15,956
	4th „	21,666	5,575	–	2,035	57	682	2,574	227	16,091
	1972 1st qtr[d]	22,893	6,082	–	1,962	67	910	2,910	233	16,811
		23,674	6,839	–	1,974	68	876	3,286	635	16,835
	2nd „	26,375	7,484	–	1,859	119	1,101	3,652	753	18,891
	3rd „	28,756	8,044	–	1,921	124	1,200	3,980	819	20,712
	4th „	31,763	8,695	–	1,828	150	1,374	4,351	992	23,068
	1973 1st qtr[d]	34,370	9,302	–	1,715	176	1,559	4,786	1,066	25,068
		34,433	9,333	–	1,715	176	1,447	4,884	1,111	25,100
	2nd „	35,744	10,089	–	1,747	317	1,514	5,317	1,194	25,655
	3rd „	42,029	11,323	–	1,837	694	1,519	5,882	1,391	30,706
	4th „	47,498	12,677	–	1,835	902	1,663	6,891	1,386	34,821
	1974 1st qtr	51,442	12,944	–	1,739	1,025	1,751	7,195	1,234	38,498
	2nd „	54,330	13,874	–	1,846	1,087	1,648	7,958	1,335	40,456
	3rd „	54,968	14,357	–	1,795	1,140	1,642	8,417	1,363	40,611
	4th „	56,984	14,942	269	1,757	1,165	1,555	8,881	1,315	42,042
	1975 1st qtr	58,306	15,306	434	1,950	1,112	1,538	8,951	1,321	43,000

[a] Including funds placed through the specialised financial markets.
[b] Including net claims on offices abroad.
[c] Including the Bank of England, Banking Department.
[d] See additional notes.

Additional notes follow on page 100.

Table 11 / 3 *continued*

UK banking sector: analysis of advances[a]

£ millions

	End of	Total	UK residents							Overseas residents [b]
			Total	Government	Local authorities	Public corporations	Financial institutions	Companies	Other	
Discount houses	1970 1st qtr	39	39	–	1	–	30	7	1	–
	2nd „	47	47	–	2	–	39	5	1	–
	3rd „	29	29	–	3	–	20	5	1	–
	4th „	27	27	–	5	–	15	6	1	–
	1971 1st qtr	43	43	–	4	–	31	6	2	–
	2nd „	44	43	–	4	–	29	8	2	1
	3rd „	51	51	–	4	–	32	12	3	–
	4th „	85	85	–	34	–	19	29	3	–
	1972 1st qtr[c]	58	56	–	1	–	23	26	6	2
		58	56	–	1	–	23	26	6	2
	2nd „	62	62	–	3	–	28	27	4	–
	3rd „	59	58	–	3	1	27	19	8	1
	4th „	79	78	–	–	–	34	35	9	1
	1973 1st qtr[c]	65	61	–	1	–	40	16	4	4
		65	61	–	1	–	40	16	4	4
	2nd „	45	41	–	–	–	14	22	5	4
	3rd „	60	59	–	3	–	27	24	5	1
	4th „	56	55	–	5	–	31	14	5	1
	1974 1st qtr	44	43	–	1	–	28	12	2	1
	2nd „	48	48	–	3	–	23	19	3	–
	3rd „	54	54	–	1	–	32	18	3	–
	4th „	42	42	–	1	–	23	15	3	–
	1975 1st qtr	29	29	–	1	–	13	12	3	–
Total banking sector	1970 1st qtr	22,050	9,830	1	1,749	154	570	5,452	1,904	12,220
	2nd „	23,945	10,496	5	1,778	208	587	5,890	2,028	13,449
	3rd „	24,122	10,429	4	1,803	171	597	5,801	2,053	13,693
	4th „	25,192	10,600	5	1,829	248	600	5,906	2,012	14,592
	1971 1st qtr	26,000	11,291	5	2,152	283	649	6,212	1,990	14,709
	2nd „	27,197	11,669	8	2,243	233	685	6,355	2,145	15,528
	3rd „	28,390	11,829	6	2,299	238	813	6,167	2,306	16,561
	4th „	29,388	12,556	6	2,251	297	1,016	6,431	2,555	16,832
	1972 1st qtr[c]	31,485	13,956	10	2,166	201	1,311	7,235	3,033	17,529
		32,258	14,705	10	2,178	202	1,274	7,606	3,435	17,553
	2nd „ [c]	37,317	17,291	9	2,240	340	1,623	8,688	4,391	20,026
	3rd „	40,030	18,053	3	2,237	396	1,757	8,960	4,700	21,977
	4th „	44,154	19,773	11	2,154	435	2,003	9,730	5,440	24,381
	1973 1st qtr[c]	47,585	21,033	4	2,081	296	2,281	10,551	5,820	26,552
		47,648	21,064	4	2,081	296	2,169	10,649	5,865	26,584
	2nd „	49,706	22,462	8	2,033	469	2,222	11,370	6,360	27,244
	3rd „	57,393	24,869	2	2,238	1,059	2,350	12,561	6,659	32,524
	4th „	63,771	27,311	8	2,335	1,207	2,634	14,421	6,706	36,460
	1974 1st qtr	68,893	28,335	4	2,146	1,292	2,797	15,423	6,673	40,558
	2nd „	72,904	30,129	2	2,149	1,300	2,837	16,772	7,069	42,775
	3rd „	73,607	30,687	13	2,103	1,399	2,851	17,387	6,934	42,920
	4th „	76,151	31,723	538	2,094	1,449	2,657	18,019	6,966	44,428
	1975 1st qtr	77,737	32,245	856	2,371	1,406	2,650	18,316	6,646	45,492

[a] Including funds placed through the specialised financial markets.
[b] Including net claims on offices abroad.
[c] See additional notes.

Table 11 / 4

UK banking sector: changes in liabilities and assets

1 Annual and quarterly figures

£ millions

Changes in period	Total liabilities	Domestic deposits: Total[a] Unadjusted	Domestic deposits: Total[a] Seasonally adjusted	Domestic deposits: Public sector deposits	Domestic deposits: UK private sector deposits: Sterling current accounts[a]	Domestic deposits: UK private sector deposits: Sterling deposit accounts	Domestic deposits: UK private sector deposits: Other currencies[b]	Overseas deposits: Sterling	Overseas deposits: Other currencies[b]	Non-deposit liabilities (net)
1964	+ 1,047	+ 444		+ 10	+ 40	+ 394	–	+ 15	+ 501	+ 87
1965	+ 1,295	+ 743		+ 39	+ 106	+ 587	+ 11	+120	+ 305	+127
1966	+ 1,288	+ 413		+ 13	– 63	+ 430	+ 33	–104	+ 863	+116
1967	+ 1,991	+1,220		+ 13	+ 549	+ 565	+ 93	– 66	+ 812	+ 25
1968	+ 3,720	+1,100		+ 23	+ 297	+ 700	+ 80	– 89	+ 2,719	– 10
1969	+ 5,099	+ 357		+ 67	– 119	+ 280	+129	+ 30	+ 4,704	+ 8
1970	+ 4,859	+1,265		+ 44	+ 509	+ 667	+ 45	+326	+ 3,058	+210
1971	+ 5,820	+2,093		+ 39	+ 782	+1,361	– 89	+964	+ 2,395	+368
1972	+12,918	+4,804		+ 80	+1,022	+3,330	+372	–271	+ 7,733	+652
1973	+21,308	+6,927		+100	+ 348	+5,949	+530	+302	+13,594	+485
1974	+13,460	+3,512		– 69	+ 728	+1,887	+966	+727	+ 8,539	+682
1963 2nd qtr	+ 552	+ 317	+ 261	+ 28	+ 141	+ 143	+ 5	+ 77	+ 48	+110
3rd „	+ 373	+ 229	+ 169	+ 39	+ 154	+ 25	+ 11	+113	+ 44	– 13
4th „	+ 487	+ 491	+ 186	– 25	+ 352	+ 166	– 2	+ 14	– 42	+ 24
1964 1st qtr	– 170	– 298	+ 56	+ 9	– 229	– 95	+ 17	+104	+ 9	+ 15
2nd „	+ 446	+ 248	+ 177	+ 8	+ 60	+ 215	– 35	+ 39	+ 123	+ 36
3rd „	+ 450	+ 230	+ 199	– 16	+ 154	+ 76	+ 16	+ 37	+ 168	+ 15
4th „	+ 321	+ 264	+ 78	+ 9	+ 55	+ 198	+ 2	–165	+ 201	+ 21
1965 1st qtr	– 157	– 191	+ 91	– 30	– 149	– 15	+ 3	– 38	+ 58	+ 14
2nd „	+ 440	+ 348	+ 296	+ 34	+ 28	+ 274	+ 12	+ 48	– 62	+106
3rd „	+ 229	+ 120	+ 167	–	+ 30	+ 85	+ 5	+ 50	+ 106	– 47
4th „	+ 783	+ 466	+ 238	+ 35	+ 197	+ 243	– 9	+ 60	+ 203	+ 54
1966 1st qtr	+ 96	– 88	+ 264	– 18	– 81	–	+ 11	+114	+ 123	– 53
2nd „	+ 368	+ 106	+ 36	+ 84	– 102	+ 125	– 1	– 35	+ 244	+ 53
3rd „	+ 152	+ 134	+ 157	– 10	+ 64	+ 72	+ 8	–231	+ 210	+ 39
4th „	+ 672	+ 261	– 59	– 43	+ 56	+ 233	+ 15	+ 48	+ 286	+ 77
1967 1st qtr	+ 25	– 197	+ 254	+ 36	– 127	– 112	+ 6	+171	+ 82	– 31
2nd „	+ 592	+ 369	+ 300	– 2	+ 84	+ 269	+ 18	+ 8	+ 191	+ 24
3rd „	+ 674	+ 478	+ 410	– 20	+ 359	+ 131	+ 8	–158	+ 345	+ 9
4th „ [d]	+ 700	+ 570	+ 257	– 1	+ 233	+ 277	+ 61	– 87	+ 194	+ 23
1968 1st qtr	+ 286	– 265	+ 157	– 13	– 269	+ 34	– 17	– 24	+ 652	– 77
2nd „	+ 1,576	+ 480	+ 426	+ 12	+ 87	+ 356	+ 25	– 48	+ 1,105	+ 39
3rd „	+ 744	+ 292	+ 220	+ 15	+ 211	+ 35	+ 31	+ 71	+ 326	+ 55
4th „	+ 1,114	+ 593	+ 194	+ 9	+ 268	+ 275	+ 41	– 88	+ 636	– 27
1969 1st qtr	+ 732	– 357	+ 201	+ 48	– 500	+ 81	+ 14	– 26	+ 1,092	+ 23
2nd „	+ 2,318	– 48	– 124	– 13	– 146	+ 41	+ 70	+ 29	+ 2,302	+ 35
3rd „	+ 1,012	+ 249	+ 134	+ 11	+ 176	+ 16	+ 46	– 76	+ 978	–139
4th „	+ 1,037	+ 513	+ 151	+ 21	+ 351	+ 142	– 1	+103	+ 332	+ 89
1970 1st qtr	+ 59	– 469	+ 61	+ 48	– 339	– 164	– 14	+ 84	+ 334	+110
2nd „	+ 2,132	+ 691	+ 620	– 22	+ 304	+ 345	+ 64	+113	+ 1,348	– 20
3rd „	+ 598	+ 315	+ 266	– 43	+ 107	+ 245	+ 6	+105	+ 198	– 20
4th „	+ 2,070	+ 728	+ 412	+ 61	+ 437	+ 241	– 11	+ 24	+ 1,178	+140
1971 1st qtr	+ 387	+ 9	+ 393	+ 37	+ 52	– 60	– 20	+ 61	+ 333	– 16
2nd „	+ 1,707	+ 421	+ 409	– 37	+ 91	+ 349	+ 18	+ 77	+ 1,097	+112
3rd „	+ 1,623	+ 369	+ 417	– 24	+ 298	+ 90	+ 5	+350	+ 651	+253
4th „	+ 2,103	+1,294	+ 780	+ 63	+ 341	+ 982	– 92	+476	+ 314	+ 19
1972 1st qtr[d]	+ 1,157	+ 294	+ 801	+ 13	– 86	+ 268	+ 99	+ 50	+ 758	+ 55
2nd „	+ 3,776	+1,589	+1,532	– 33	+ 399	+1,140	+ 83	– 51	+ 2,158	+ 80
3rd „	+ 3,001	+ 910	+ 898	– 35	+ 156	+ 750	+ 39	–190	+ 2,101	+180
4th „	+ 4,984	+2,011	+1,573	+135	+ 553	+1,172	+151	– 80	+ 2,716	+337
1973 1st qtr[d]	+ 3,253	+ 802	+1,325	+ 10	– 415	+1,010	+197	+150	+ 2,096	+205
2nd „	+ 2,574	+1,349	+1,316	+ 30	+ 663	+ 683	– 27	+228	+ 1,006	– 9
3rd „	+ 7,977	+2,382	+2,231	– 62	– 245	+2,441	+248	–214	+ 5,801	+ 8
4th „	+ 7,504	+2,394	+2,055	+122	+ 345	+1,815	+112	+138	+ 4,691	+281
1974 1st qtr	+ 4,368	+ 263	+ 840	+ 8	– 728	+ 642	+341	– 57	+ 4,096	+ 66
2nd „	+ 3,815	+ 749	+ 708	–112	+ 210	+ 244	+407	+436	+ 2,253	+377
3rd „	+ 1,331	+ 873	+ 931	+ 2	+ 333	+ 218	+320	+299	– 74	+233
4th „	+ 3,946	+1,627	+1,033	+ 33	+ 913	+ 783	–102	+ 49	+ 2,264	+ 6
1975 1st qtr	+ 476	– 639	+ 127	+ 30	– 367	– 423	+121	–186	+ 1,291	+ 10

[a] Adjusted for transit items; see additional notes.
[b] The figures for deposits and advances in foreign currencies are in some cases substantially affected by changes in exchange rates.
[c] See Table 2.
[d] See additional notes.

Additional notes follow on page 100.

Assets

Total assets	Lending to public sector					Lending to private sector			Lending to overseas sector		
	Total		Sterling		Other currencies[b]	Sterling[a]		Other currencies[b]			
	Unadjusted	Seasonally adjusted	Central government[c]	Other		Unadjusted	Seasonally adjusted		Sterling	Other currencies[b]	Changes in period
+ 1,047	– 380		– 523	+143	–	+ 957		+ 31	+ 66	+ 373	1964
+ 1,295	+ 428		+ 306	+122	–	+ 432		+ 76	– 37	+ 396	1965
+ 1,288	+ 220		+ 124	+ 96	–	+ 34		+ 18	– 22	+ 1,038	1966
+ 1,991	+ 570		+ 229	+341	–	+ 511		+ 123	+ 25	+ 762	1967
+ 3,720	+ 129		– 139	+251	+ 17	+ 538		+ 187	+139	+ 2,727	1968
+ 5,099	– 373		– 658	+296	– 11	+ 429		+ 168	+148	+ 4,727	1969
+ 4,859	+ 913		+ 304	+589	+ 20	+ 829		+ 486	+ 25	+ 2,606	1970
+ 5,820	+1,666		+ 865	+783	+ 18	+1,625		+ 231	+296	+ 2,002	1971
+12,918	–1,026		–1,203	+173	+ 4	+5,511		+ 923	+136	+ 7,374	1972
+21,308	+1,995		+1,219	– 85	+ 861	+5,671		+1,157	+189	+12,296	1973
+13,460	+ 701		+ 93	–463	+1,071	+3,734		+ 937	+289	+ 7,799	1974
+ 552	+ 274	+ 182	+ 287	– 13	–	+ 200	+ 221	– 1	+ 14	+ 65	1963 2nd qtr
+ 373	+ 346	+ 176	+ 290	+ 56	–	– 43	+ 197	+ 6	–	+ 64	3rd „
+ 487	+ 339	+ 54	+ 341	– 2	–	+ 146	+ 68	– 4	+ 48	– 42	4th „
– 170	– 584	– 115	– 663	+ 79	–	+ 366	+ 208	+ 5	+ 38	+ 5	1964 1st qtr
+ 446	+ 152	+ 65	+ 105	+ 47	–	+ 206	+ 190	+ 11	+ 49	+ 28	2nd „
+ 450	+ 238	+ 137	+ 110	+128	–	+ 80	+ 293	+ 11	– 33	+ 154	3rd „
+ 321	– 186	– 401	– 75	–111	–	+ 305	+ 266	+ 4	+ 12	+ 186	4th „
– 157	– 569	– 175	– 680	+111	–	+ 396	+ 260	+ 40	– 24	–	1965 1st qtr
+ 440	+ 255	+ 199	+ 357	–102	–	+ 167	+ 115	+ 3	– 13	+ 28	2nd „
+ 229	+ 215	+ 201	+ 184	+ 31	–	– 165	+ 39	–	– 15	+ 194	3rd „
+ 783	+ 527	+ 229	+ 445	+ 82	–	+ 34	+ 41	+ 33	+ 15	+ 174	4th „
+ 96	– 418	+ 111	– 452	+ 34	–	+ 365	+ 146	+ 12	– 23	+ 160	1966 1st qtr
+ 368	+ 51	– 35	+ 39	+ 12	–	+ 11	– 20	+ 7	+ 9	+ 290	2nd „
+ 152	+ 154	+ 77	+ 142	+ 12	–	– 212	+ 36	– 7	– 41	+ 258	3rd „
+ 672	+ 433	+ 64	+ 395	+ 38	–	– 130	– 140	+ 6	+ 33	+ 330	4th „
+ 25	– 228	+ 387	– 376	+148	–	+ 284	+ 64	+ 14	+ 23	– 68	1967 1st qtr
+ 592	+ 356	+ 297	+ 398	– 42	–	– 4	– 51	+ 33	+ 16	+ 191	2nd „
+ 674	+ 215	+ 57	+ 41	+174	–	+ 82	+ 327	+ 11	– 23	+ 389	3rd „
+ 700	+ 227	– 169	+ 166	+ 61	–	+ 149	+ 170	+ 65	+ 9	+ 250	4th „[d]
+ 286	– 797	– 236	– 875	+ 78	–	+ 317	+ 126	+ 45	+ 59	+ 662	1968 1st qtr
+ 1,576	+ 111	+ 92	+ 80	+ 26	+ 5	+ 324	+ 239	+ 32	+ 77	+ 1,032	2nd „
+ 744	+ 618	+ 401	+ 440	+168	+ 10	– 256	+ 54	+ 26	– 13	+ 369	3rd „
+ 1,114	+ 197	– 221	+ 216	– 21	+ 2	+ 153	+ 109	+ 84	+ 16	+ 664	4th „
+ 732	– 788	– 114	–1,009	+220	+ 1	+ 399	+ 277	+ 34	– 9	+ 1,096	1969 1st qtr
+ 2,318	– 102	– 151	– 169	+ 68	– 1	+ 22	– 112	+ 25	+ 43	+ 2,330	2nd „
+ 1,012	– 104	– 292	– 62	– 34	– 8	– 10	+ 252	+ 71	+ 60	+ 995	3rd „
+ 1,037	+ 621	+ 189	+ 582	+ 42	– 3	+ 18	+ 12	+ 38	+ 54	+ 306	4th „
+ 59	– 631	+ 102	– 883	+248	+ 4	+ 529	+ 311	+ 25	– 40	+ 176	1970 1st qtr
+ 2,132	+ 268	+ 177	+ 125	+142	+ 1	+ 486	+ 378	+ 77	+ 2	+ 1,299	2nd „
+ 598	+ 326	+ 173	+ 268	+ 49	+ 9	– 132	+ 165	+ 133	+ 63	+ 208	3rd „
+ 2,070	+ 950	+ 555	+ 794	+150	+ 6	– 54	– 25	+ 251	–	+ 923	4th „
+ 387	– 366	+ 229	– 712	+349	– 3	+ 419	+ 222	+ 87	+ 7	+ 240	1971 1st qtr
+ 1,707	+ 355	+ 302	+ 175	+172	+ 8	+ 192	+ 107	+ 95	+100	+ 965	2nd „
+ 1,623	+ 525	+ 503	+ 373	+153	– 1	+ 319	+ 559	+ 45	+ 38	+ 696	3rd „
+ 2,103	+1,152	+ 691	+1,029	+109	+ 14	+ 695	+ 584	+ 4	+151	+ 101	4th „
+ 1,157	–1,266	– 359	–1,183	– 83	–	+1,638	+1,456	+ 154	– 83	+ 714	1972 1st qtr[d]
+ 3,776	– 574	– 809	– 760	+182	+ 4	+1,696	+1,632	+ 243	+129	+ 2,282	2nd „
+ 3,001	+ 245	+ 98	+ 107	+143	– 5	+ 638	+ 926	+ 182	+ 46	+ 1,890	3rd „
+ 4,984	+ 569	+ 57	+ 633	– 69	+ 5	+1,539	+1,484	+ 344	+ 44	+ 2,488	4th „
+ 3,253	– 473	+ 491	– 301	–215	+ 43	+1,357	+1,202	+ 289	–124	+ 2,204	1973 1st qtr[d]
+ 2,574	+ 576	+ 294	+ 446	–107	+ 237	+1,166	+1,032	+ 51	+ 90	+ 691	2nd „
+ 7,977	+ 890	+ 516	+ 236	+311	+ 343	+1,281	+1,835	+ 410	+168	+ 5,228	3rd „
+ 7,504	+1,002	+ 528	+ 838	– 74	+ 238	+1,867	+1,768	+ 407	+ 55	+ 4,173	4th „
+ 4,368	–1,086	+ 213	– 937	–412	+ 263	+1,167	+ 971	+ 323	+105	+ 3,859	1974 1st qtr
+ 3,815	– 210	– 548	– 249	–177	+ 216	+1,595	+1,287	+ 225	+ 45	+ 2,160	2nd „
+ 1,331	+ 264	+ 66	+ 220	– 56	+ 100	+ 703	+1,367	+ 148	+ 21	+ 195	3rd „
+ 3,946	+1,733	+ 970	+1,059	+182	+ 492	+ 269	+ 109	+ 241	+118	+ 1,585	4th „
+ 476	– 554	+ 526	–1,104	+252	+ 298	+ 124	+ 199	– 41	–124	+ 1,071	1975 1st qtr

Table 11 / 4 *continued*

UK banking sector: changes in liabilities and assets

2 Monthly figures

£ millions

	Liabilities										
	Total liabilities	Domestic deposits						Overseas deposits		Non-deposit liabilities (net)
		Total[a]		Public sector deposits	UK private sector deposits					
		Unadjusted	Seasonally adjusted		Sterling current accounts[a]	Sterling deposit accounts	Other currencies[b]	Sterling	Other currencies[b]	
1971 July 21	+ 865	+ 227	+ 78	+ 76		+146	+ 5	+132	+ 315	+191
Aug. 18	+ 820	+ 119	+174	– 48		+142	+ 25	+ 94	+ 562	+ 45
Sept. 15	– 37	+ 100	+102	– 37		+116	+ 21	+ 44	– 317	+136
Oct. 20	+ 834	+ 385	+184	+105		+330	– 50	+175	+ 281	– 7
Nov. 17	+ 337	+ 254	+219	– 56	+125	+173	+ 12	– 23	+ 48	+ 58
Dec. 8	+1,026	+ 253	+206	– 52	+266	+ 81	– 42	+423	+ 403	– 53
1972 Jan. 19	+ 284	+ 484	+439	+147	–106	+446	– 3	– 89	– 221	+110
Feb. 16	+ 13	– 390	+ 20	– 63	–221	–122	+ 16	+ 85	+ 215	+103
Mar. 15[d]	+ 852	+ 371	+466	– 40	+257	+115	+ 39	+127	+ 544	–190
Apr. 19	+1,020	+ 722	+552	+ 33	+352	+328	+ 9	– 68	+ 311	+ 55
May 17	+ 482	+ 184	+355	+ 26	– 11	+161	+ 8	+ 74	+ 128	+ 96
June 21	+1,275	+ 832	+701	– 12	+248	+588	+ 8	– 59	+ 581	– 79
July 19	+2,037	+ 548	+327	+ 24	– 33	+475	+ 82	– 40	+1,351	+178
Aug. 16	+ 543	+ 53	+231	– 54	– 38	+150	– 5	–190	+ 597	+ 83
Sept. 20	+1,294	+ 440	+381	+ 63	+ 47	+326	+ 4	– 34	+ 970	– 82
Oct. 18	+1,256	+ 393	+243	– 73	+239	+173	+ 54	+ 52	+ 688	+123
Nov. 15	+1,111	+ 207	+201	+ 41	– 48	+171	+ 43	– 2	+ 769	+137
Dec. 13	+1,328	+ 637	+592	– 36	+223	+478	– 28	–108	+ 802	– 3
1973 Jan. 17	+1,401	+ 668	+554	+ 81	–102	+498	+191	+154	+ 362	+217
Feb. 21	+1,716	+ 372	+911	+ 35	–229	+589	– 23	+ 72	+1,192	+ 80
Mar. 21	+1,102	+ 275	+359	–	+ 80	+ 85	+110	+ 12	+ 823	– 8
Apr. 18[d]	+ 650	+ 439	+384	– 34	+361	+ 44	+ 68	+ 61	+ 210	– 60
May 16	+ 235	+ 67	+211	+ 28	– 10	+ 58	– 9	– 1	+ 108	+ 61
June 20	+ 856	+ 703	+491	+ 90	+147	+457	+ 9	+ 61	+ 197	–105
July 18	+3,357	+1,167	+855	– 19	+212	+884	+ 90	+ 67	+1,910	+213
Aug. 15	+2,829	+ 638	+729	–100	– 86	+730	+ 94	–237	+2,276	+152
Sept. 19	+1,353	+ 781	+690	+ 86	–173	+855	+ 13	– 88	+ 841	–181
Oct. 17	+2,711	+ 537	+682	– 70	– 99	+694	+ 12	+ 76	+2,046	+ 52
Nov. 21	+2,709	+ 395	+304	+110	+ 78	+167	+ 40	+ 88	+2,295	– 69
Dec. 12	+2,130	+ 749	+538	–120	– 7	+848	+ 28	– 75	+1,377	+ 79
1974 Jan. 16	+3,635	+ 669	+660	+105	– 92	+475	+121	+143	+2,484	+399
Feb. 20	+ 156	+ 227	+697	+101	–324	+304	+146	–191	+ 320	–200
Mar. 20	+1,201	– 54	+117	– 46	– 61	+ 36	+ 17	+ 71	+1,118	+ 66
Apr. 17	+2,134	+ 23	+ 48	– 23	+390	–329	– 15	+256	+1,818	+ 37
May 15	+ 641	+ 81	+283	– 26	–151	+183	+ 75	+ 9	+ 812	–261
June 19	+1,007	+ 170	–111	+ 7	– 14	+ 33	+144	+ 77	+ 589	+171
July 17	+2,478	+1,136	+887	+ 18	+ 94	+542	+482	+125	+ 642	+575
Aug. 21	– 169	+ 203	+406	+ 82	– 55	+238	– 62	+153	– 484	– 41
Sept. 18	+ 983	– 10	–141	–130	– 1	+115	+ 6	+113	+ 786	+ 94
Oct. 16	+ 96	+ 211	+ 92	– 17	+316	– 98	+ 10	+154	– 231	– 38
Nov. 20	+ 620	+ 395	+215	+122	+ 28	+307	– 62	–153	+ 460	– 82
Dec. 11	+ 695	+ 233	– 17	–183	+243	–131	+304	– 1	+ 477	– 14
1975 Jan. 15	+2,301	+ 226	+350	+168	+172	+291	–405	– 51	+1,738	+388
Feb. 19	– 891	– 181	+287	+ 37	–338	+105	+ 15	– 64	– 636	– 10
Mar. 19	+ 590	+ 191	+288	– 15	+194	–235	+247	+ 91	+ 391	– 83
Apr. 16	+1,750	+ 110	+ 27	– 76	+468	+ 71	–353	– 91	+1,607	+124

[a] Adjusted for transit items; see additional notes.

[b] The figures for deposits and advances in foreign currencies are in some cases substantially affected by changes in exchange rates.

[c] See Table 2.

[d] See additional notes.

Assets

Total assets	Lending to public sector					Lending to private sector			Lending to overseas sector		
	Total		Sterling		Other currencies[b]	Sterling[a]		Other currencies[b]			
	Unadjusted	Seasonally adjusted	Central government[c]	Other		Unadjusted	Seasonally adjusted		Sterling	Other currencies[b]	
+ 865	+233	+ 260	+111	+122	–	+ 315	+ 59	+ 18	+27	+ 272	1971 July 21
+ 820	+356	+ 243	+342	+ 14	–	– 98	+101	+ 37	– 6	+ 531	Aug. 18
– 37	+ 3	– 173	– 32	+ 35	–	+ 185	+344	– 5	+48	– 268	Sept. 15
+ 834	+205	– 12	+ 87	+117	+ 1	+ 401	+441	– 13	+ 4	+ 237	Oct. 20
+ 337	+ 66	+ 23	+ 78	– 12	–	+ 199	+274	+ 4	–29	+ 97	Nov. 17
+1,026	+427	+ 375	+453	– 26	–	+ 186	+210	+ 43	+37	+ 333	Dec. 8
+ 284	+221	+ 108	+254	– 32	– 1	+ 449	+395	+ 8	+38	– 432	1972 Jan. 19
+ 13	–703	– 104	–653	– 50	–	+ 437	+281	+ 1	–35	+ 313	Feb. 16
+ 852	–332	– 123	–382	+ 50	–	+ 556	+451	+ 94	+43	+ 491	Mar. 15[d]
+1,020	+273	+ 45	+ 98	+175	–	+ 352	+398	+101	+20	+ 274	Apr. 19
+ 482	–268	– 65	–319	+ 51	–	+ 653	+673	+ 13	–24	+ 108	May 17
+1,275	+ 81	+ 3	– 44	+125	–	+ 435	+422	+ 88	+51	+ 620	June 21
+2,037	–466	– 581	–381	– 89	+ 4	+ 921	+691	+144	+ 8	+1.430	July 19
+ 543	–100	– 129	– 96	– 4	–	+ 104	+354	– 3	– 8	+ 550	Aug. 16
+1,294	+220	+ 39	+189	+ 31	–	+ 183	+321	+ 80	– 9	+ 820	Sept. 20
+1,256	+ 96	– 103	+ 64	+ 37	– 5	+ 324	+411	+ 47	+54	+ 735	Oct. 18
+1,111	– 95	– 125	– 26	– 69	–	+ 398	+511	+102	–25	+ 731	Nov. 15
+1,328	+106	+ 75	+107	– 1	–	+ 373	+380	+160	+13	+ 676	Dec. 13
+1,401	+267	+ 51	+364	– 97	–	+ 636	+515	+133	–19	+ 384	1973 Jan. 17
+1,716	–211	+ 585	–279	+ 68	–	+ 734	+532	+143	– 8	+1,058	Feb. 21
+1,102	–197	+ 6	– 94	–123	+ 20	+ 347	+245	+ 35	–36	+ 953	Mar. 21
+ 650	+284	+ 82	+204	+ 44	+ 36	+ 98	+233	+ 39	+38	+ 191	Apr. 18[d]
+ 235	– 27	+ 94	+ 8	–118	+ 83	+ 264	+362	– 19	– 1	+ 18	May 16
+ 856	+192	+ 42	+231	– 99	+ 60	+ 455	+452	+ 85	+25	+ 99	June 20
+3,357	+222	+ 15	+ 77	– 10	+155	+1,230	+861	+ 83	+37	+1,785	July 18
+2,829	+331	+ 163	+ 42	+185	+104	+ 272	+650	+171	+35	+2,020	Aug. 15
+1,353	+311	+ 73	+238	– 4	+ 77	+ 211	+402	+ 63	+44	+ 724	Sept. 19
+2,711	+121	+ 405	–112	+ 51	+182	+ 871	+805	+109	–34	+1,644	Oct. 17
+2,709	+ 58	– 2	+118	– 78	+ 18	+ 314	+435	+148	+18	+2,171	Nov. 21
+2,130	+290	+ 123	+209	+ 19	+ 62	+ 438	+594	+112	–30	+1,320	Dec. 12
+3.635	+112	– 3	+156	–138	+ 94	+ 881	+528	+257	+84	+2,301	1974 Jan. 16
+ 156	–554	+ 180	–480	– 63	– 11	+ 232	+ 54	+231	+62	+ 185	Feb. 20
+1,201	+ 5	+ 271	– 30	– 85	+120	+ 263	+187	– 1	+16	+ 918	Mar. 20
+2,134	– 9	– 164	–141	– 96	+228	+ 361	+535	+ 96	+28	+1,658	Apr. 17
+ 641	–285	– 138	–306	– 55	+ 76	+ 142	+313	+ 8	+ 1	+ 775	May 15
+1,007	–105	– 348	– 3	–129	+ 27	+ 288	+326	+ 78	+59	+ 687	June 19
+2,478	+ 12	+ 25	+ 46	– 45	+ 11	+1,386	+708	– 20	+29	+1,071	July 17
– 169	+452	+ 560	+321	+ 36	+ 95	– 79	+168	+123	–13	– 652	Aug. 21
+ 983	+ 76	– 346	+199	–115	– 8	+ 104	+450	+ 22	–44	+ 825	Sept. 18
+ 96	–166	– 324	–266	+ 94	+ 6	+ 398	+524	+113	+41	– 290	Oct. 16
+ 620	+540	+ 387	+ 99	+119	+322	– 87	+ 59	+120	+27	+ 20	Nov. 20
+ 695	+338	+ 315	+176	– 8	+170	– 144	– 27	– 13	– 3	+ 517	Dec. 11
+2,301	+651	+ 490	+561	– 81	+171	+ 449	+ 48	+108	+25	+1,068	1975 Jan. 15
– 891	–359	+ 369	–457	+ 32	+ 66	+ 71	–118	– 23	–57	– 523	Feb. 19
+ 590	+173	+ 319	+ 55	+ 96	+ 22	– 170	–217	– 69	+52	+ 604	Mar. 19
+1,750	+486	+ 198	+ 31	+394	+ 61	– 47	+128	+ 36	+87	+1,188	Apr. 16

Notes to Table 11: UK banking sector

The UK banking sector comprises all banks included in Table 8 together with the Banking Department of the Bank of England, the National Giro and the members of the London Discount Market Association. The figures, which are confined to UK offices of the reporting banks, are designed to show transactions between the banks and third parties. They exclude, therefore, the banks' own internal funds and all inter-bank items including transactions between the banks and the discount market. Advances are shown without deduction of provisions for bad and doubtful debts.

Current and deposit accounts include issues of negotiable certificates of deposit in US dollars and sterling (from June 1966 and December 1968 respectively), net liabilities to offices abroad, and deposits and advances from banks abroad. The figures exclude inter-bank deposits and certificates of deposit held by banks themselves. No adjustment is made here for transit items. Deposits taken by the Bank of England, Banking Department (other than bankers' deposits, special deposits, and balances of the National Loans Fund and HM Paymaster General) are also included, as are funds borrowed by the discount market from outside the banking sector.

Net deposits and advances adjusted for transit items Adjustments are made to banks' gross figures in Tables 11 / 1 and 11 / 4 to allow for transit items between institutions within the banking sector as well as between offices of the same bank. Transit items appear in an individual bank's balance sheet both as credit items (e.g. standing orders) and debit items (e.g. cheques in course of collection). When banks' figures are aggregated these items give rise to double-counting of deposits within the banking system or, where overdrawn or loan accounts are concerned, to the undervaluing of total advances made to such customers. In accordance with the treatment adopted for the calculation of reserve ratios (see 'Reserve ratios: further definitions', in the December 1971 *Quarterly Bulletin*, page 482), it is assumed that 60% of the total value of debit items less credit items affects deposits. This proportion is therefore deducted from gross deposits in the calculation of net deposits; the remaining 40% is added to advances.

British government stocks and *Other securities* £14 million of steel securities held by the banks on vesting day, 28 July 1967, was converted into 6½% Treasury Stock 1971. For comparison with the figures for June 1967, those for September 1967 for British government stocks (up to 5 years to maturity) should be reduced, and those for other securities increased, by this amount. Security holdings are generally shown at book value or cost except for those of the discount market which are at nominal value; but see paragraph below on changes in accounting procedures at end-1969 by the London and Scottish clearing banks and the Northern Ireland banks.

Government debt to the Banking Department comprises the Banking Department's holdings of government debt and of notes and coin, less its deposit liabilities to the National Loans Fund and HM Paymaster General.

Two lines of figures appear at various points in Tables 11 / 1 to 11 / 3. In each case these show the assets and liabilities of the banking sector and its constituent groups of banks before and after the inclusion of new contributors to the banking statistics. In the first line of figures, these institutions are regarded for all purposes as being outside the banking sector and other banks' advances to them, for example, are included among advances to UK residents (other than banks) in Table 11 / 3. In the second line, they are regarded for all purposes as part of the banking sector: their assets and liabilities are included with those of the banks, but other banks' advances to them are treated as inter-bank transactions and excluded. In Table 11 / 4, the changes on the previous month or quarter have been calculated, in each case, with new contributors treated for all purposes as part of the private sector. For subsequent quarters and months the changes are derived with new contributors as part of the banking sector.

Both deposits and advances at December 1967 were increased by the change in the sterling equivalent of foreign currency balances as a result of the devaluation of sterling on 18 November 1967. The approximate amounts involved were as follows:

£ millions

	Current and deposit accounts	Advances
UK residents (largely companies)	+ 33	+ 35
Overseas residents	+575	+535

From the end of 1969, the London and Scottish clearing banks, and the three Northern Ireland banks based in Northern Ireland began to make certain changes in their accounting procedures in connection with the full disclosure of their profits and reserves. The only figures to be affected in these tables at end-December 1969 were those of British government stocks and other securities, the valuation of which, previously at book value, was changed by the introduction of amortisation of investments. This produced upward revisions of some £75 million for the London clearing banks (of which £60 million on account of British government stocks), £15 million for the Scottish clearing banks, and about £2 million for the three Northern Ireland banks.

In Tables 11 / 1 and 11 / 3 the figures for end-June 1972 for the deposit banks are shown after the transfer from bills discounted to advances of £707 million of refinanceable credits at mid-May 1972. Within the analysis of bank advances to UK residents in Table 11 / 3, advances to financial institutions have been increased by £7 million, those to companies by £204 million and those to other UK residents by £175 million; the remaining £321 million has been added to advances to overseas residents.

In Table 11 / 2 the allocation between domestic and overseas holdings of negotiable dollar and sterling certificates of deposit is partly estimated; and the division between the different groups of banks is also an estimate related to total issues by each group. Identified domestic holdings of dollar certificates were included, for the first time, in the second line of figures for end-March 1973. Overseas deposits include net liabilities to offices abroad, deposits and advances from banks abroad and estimated overseas holdings of negotiable dollar and sterling certificates of deposit. Identified overseas holdings of sterling certificates are given in the additional notes to Table 25.

Table 11 / 4 shows annual, quarterly and monthly changes in the banking sector's assets and liabilities, grouped by sector. Some of the monthly figures are partly estimated. Non-deposit liabilities (net) comprise the banking sector's capital and reserves and other non-deposit liabilities less investment in premises and other non-financial assets; this item is also in effect a balancing item between banks' reported assets and liabilities and can therefore reflect errors and ommissions in other items in the banking sector balance sheet.

Table 12 / 1

Money stock: amounts outstanding

£ millions

	Money stock				Banking sector sterling liabilities [c]	Notes and coin	UK private sector[d]				Public sector deposits	60% of transit items [g]	Overseas sector sterling deposits with banking sector
	M_1 [a]		M_3 [b]				Sterling deposits with:			Other currency accounts [f]			
							Banks[e]		Discount houses				
	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted			Current accounts	Deposit accounts					
	1		*2*		*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*
End-quarter series													
1963 1st qtr	6,672	6,790	10,476	10,630	9,791	2,248	4,676	3,338	72	91	303	252	1,402
2nd "	6,855	6,950	10,835	10,910	10,135	2,290	4,772	3,481	72	96	331	207	1,479
3rd "	6,947	6,980	11,002	11,100	10,561	2,228	5,021	3,496	82	107	370	302	1,592
4th "	7,322	7,160	11,516	11,300	11,085	2,251	5,390	3,632	112	105	345	319	1,606
1964 1st qtr	7,146	7,240	11,271	11,400	10,961	2,309	5,227	3,552	97	122	354	390	1,731
2nd "	7,223	7,300	11,536	11,600	11,198	2,326	5,202	3,775	89	87	362	305	1,770
3rd "	7,376	7,350	11,765	11,820	11,446	2,325	5,353	3,878	62	103	346	302	1,807
4th "	7,557	7,390	12,155	11,940	11,642	2,451	5,507	4,026	112	105	355	401	1,642
1965 1st qtr	7,358	7,450	11,914	12,070	11,400	2,401	5,348	4,047	76	108	325	391	1,604
2nd "	7,461	7,540	12,337	12,400	11,726	2,476	5,318	4,326	71	120	359	333	1,652
3rd "	7,548	7,530	12,514	12,590	11,888	2,533	5,345	4,415	67	125	359	330	1,702
4th "	7,848	7,700	13,083	12,870	12,529	2,636	5,648	4,648	77	116	394	436	1,762
1966 1st qtr	7,764	7,860	12,992	13,160	12,498	2,633	5,581	4,640	85	127	376	450	1,816
2nd "	7,728	7,810	13,164	13,240	12,522	2,699	5,431	4,784	66	126	460	402	1,781
3rd "	7,806	7,800	13,312	13,400	12,434	2,713	5,512	4,838	84	134	450	419	1,550
4th "	7,844	7,670	13,555	13,310	12,660	2,695	5,500	5,059	96	149	407	351	1,598
1967 1st qtr	7,773	7,890	13,414	13,600	12,786	2,751	5,531	4,934	109	155	443	509	1,769
2nd "	7,899	7,990	13,825	13,920	13,065	2,793	5,535	5,165	147	173	441	429	1,777
3rd "	8,225	8,220	14,270	14,350	13,249	2,760	5,766	5,345	98	181	421	301	1,619
4th " [g]	8,513	8,330	14,895	14,640	13,777	2,815	6,105	5,617	103	242	420	407	1,532
	8,442	8,260	15,003	14,750	13,891	2,815	6,034	5,780	103	255	423	407	1,551
1968 1st qtr	8,210	8,320	14,748	14,940	13,553	2,851	5,726	5,834	83	238	383	367	1,527
2nd "	8,356	8,440	15,270	15,370	13,950	2,910	5,820	6,164	109	263	378	374	1,479
3rd "	8,461	8,500	15,444	15,580	14,385	2,804	6,146	6,222	86	294	381	489	1,550
4th "	8,784	8,590	16,092	15,820	14,799	2,859	6,364	6,481	102	335	390	439	1,462
1969 1st qtr	8,339	8,510	15,790	15,980	14,531	2,914	5,993	6,553	111	349	438	568	1,436
2nd "	8,188	8,330	15,737	15,860	14,390	2,909	5,795	6,613	92	419	425	516	1,465
3rd "	8,312	8,310	15,934	15,990	14,450	2,857	5,904	6,636	85	465	436	449	1,389
4th "	8,812	8,610	16,596	16,250	15,131	3,006	6,319	6,770	93	464	457	513	1,492
1970 1st qtr	8,507	8,640	16,161	16,320	14,954	3,040	6,174	6,614	85	450	505	707	1,576
2nd "	8,852	8,930	16,893	16,970	15,510	3,081	6,294	6,907	137	514	483	523	1,689
3rd "	9,032	9,040	17,281	17,350	15,987	3,154	6,464	7,147	142	520	440	586	1,794
4th "	9,635	9,430	18,175	17,800	16,764	3,320	6,915	7,349	181	509	501	600	1,818
1971 1st qtr	9,691	9,820	18,192	18,330	16,942	3,324	7,051	7,330	140	489	542	684	1,879
2nd "	9,831	9,890	18,662	18,740	17,276	3,373	6,996	7,653	166	507	505	538	1,956
3rd " [g]	10,210	10,230	19,112	19,180	18,124	3,454	7,428	7,720	189	512	481	672	2,306
4th "	11,088	10,740	20,541	20,010	19,948	3,589	8,137	8,174	305	430	544	638	2,788
1972 1st qtr[g]	11,168	11,140	21,001	20,950	20,429	3,755	8,287	8,368	379	529	557	874	2,838
	11,225	11,190	21,411	21,360	20,968	3,755	8,341	8,787	312	529	558	871	2,970
2nd "	11,729	11,590	23,105	23,010	22,294	3,860	8,611	9,941	298	612	525	742	2,919
3rd "	11,930	11,790	24,060	23,990	23,011	3,905	8,803	10,749	240	651	490	778	2,729
4th "	12,657	12,290	26,245	25,670	24,790	4,079	9,355	11,856	305	802	625	777	2,649
1973 1st qtr[g]	12,333	12,300	27,138	27,130	25,714	4,170	9,109	12,950	221	999	635	946	2,799
	12,333	12,300	27,146	27,140	25,630	4,170	9,109	12,871	208	1,099	635	946	2,807
2nd "	13,175	12,970	28,674	28,560	27,085	4,349	9,623	13,546	216	1,072	665	797	3,035
3rd "	12,882	12,540	31,008	30,790	29,028	4,301	9,401	16,037	166	1,320	603	820	2,821
4th "	13,303	13,090	33,478	33,050	31,397	4,377	9,695	17,884	134	1,432	725	769	2,959
1974 1st qtr	12,772	12,690	33,938	33,940	31,496	4,574	9,201	18,526	134	1,773	733	1,003	2,902
2nd "	13,175	12,960	34,880	34,770	32,097	4,767	9,234	18,762	142	2,180	621	826	3,338
3rd "	13,513	13,530	35,758	35,960	33,173	4,772	9,791	18,989	133	2,500	623	1,050	3,637
4th "	14,739	14,530	37,698	37,260	34,845	5,085	10,598	19,729	176	2,398	656	944	3,686
1975 1st qtr	14,735	14,840	37,422	37,600	34,142	5,448	10,474	19,354	128	2,519	686	1,187	3,500

[a] M_1 equals columns 4+5–10.
[b] M_3 equals M_1 + columns 6+7+8+9.
[c] Column 3 equals columns 5+6+7+9+11.
[d] Private sector excludes banks.
[e] Includes the Bank of England, Banking Department and the National Giro.
[f] The sterling value of deposits in other currencies. The figures are in some cases substantially affected by changes in exchange rates.
[g] See additional notes.

Additional notes follow on page 107.

Table 12 / 1 *continued*

Money stock: amounts outstanding

£ millions

	Money stock				Banking sector sterling liabilities [c]	Notes and coin	UK private sector [d]				Public sector deposits	60% of transit items [g]	Overseas sector sterling deposits with banking sector
	M_1 [a]		M_3 [b]				Sterling deposits with:			Other currency accounts [f]			
							Banks [e]		Discount houses				
	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted			Current accounts	Deposit accounts					
	1		*2*		*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*
Monthly series													
1971 June 16	..	..	18,287	18,430	16,882	3,322		14,313	188	491	428	455	1,953
July 21	..	..	18,605	18,510	17,276	3,416		14,537	147	496	504	495	2,088
Aug. 18	..	..	18,663	18,690	17,412	3,355		14,628	146	521	456	443	2,182
Sept. 15	..	..	18,753	18,820	17,609	3,345		14,764	200	542	419	517	2,226
Oct. 20	10,081	10,020	19,148	19,040	18,216	3,354	7,235	7,792	251	500	524	508	2,414
Nov. 17	10,231	10,140	19,427	19,280	18,410	3,379	7,335	7,947	269	512	468	483	2,391
Dec. 8	10,587	10,320	19,770	19,490	19,154	3,469	7,627	8,002	295	470	416	509	2,814
1972 Jan. 19	10,382	10,340	20,155	19,980	19,553	3,370	7,522	8,427	316	467	563	510	2,725
Feb. 16	10,218	10,420	19,822	20,050	19,192	3,427	7,261	8,302	319	483	500	470	2,810
Mar. 15 [g]	10,523	10,750	20,241	20,540	19,666	3,475	7,533	8,357	379	522	460	485	2,937
	10,396	10,820	20,679	20,980	20,235	3,474	7,606	8,782	319	522	460	484	3,068
Apr. 19	10,987	10,980	21,440	21,560	20,939	3,513	8,017	9,103	326	531	493	543	3,000
May 17	11,051	11,130	21,699	21,980	21,210	3,588	8,027	9,299	291	539	519	564	3,074
June 21	11,350	11,360	22,582	22,710	21,937	3,639	8,237	9,782	396	547	507	526	3,015
July 19	11,426	11,300	23,239	23,060	22,372	3,748	8,213	10,379	274	629	531	535	2,975
Aug. 16	11,360	11,320	23,264	23,320	22,203	3,720	8,138	10,572	231	624	477	498	2,785
Sept. 20	11,406	11,420	23,703	23,750	22,600	3,719	8,180	10,850	279	628	540	493	2,751
Oct. 18	11,673	11,610	24,124	24,030	22,980	3,747	8,408	11,051	251	682	467	482	2,803
Nov. 15	11,678	11,590	24,384	24,280	23,224	3,800	8,442	11,226	247	725	508	564	2,801
Dec. 13	12,113	11,790	25,233	24,960	23,721	4,012	8,605	11,674	277	697	472	504	2,693
1973 Jan. 17	11,852	11,810	25,742	25,520	24,473	3,853	8,624	12,198	251	888	553	625	2,847
Feb. 21	11,670	11,930	26,161	26,450	24,876	3,900	8,331	12,810	228	865	588	561	2,919
Mar. 21	11,804	12,030	26,490	26,830	25,097	3,954	8,455	12,913	210	975	588	605	2,931
Apr. 18 [g]	12,312	12,300	27,076	27,250	25,545	4,101	8,832	12,976	191	1,043	554	621	2,992
	12,312	12,300	27,042	27,210	25,439	4,101	8,832	12,875	178	1,123	554	621	3,000
May 16	12,249	12,320	27,056	27,450	25,514	4,048	8,822	12,934	177	1,114	582	621	2,999
June 20	12,445	12,360	27,808	27,950	26,233	4,097	8,933	13,351	217	1,123	672	585	3,060
July 18	12,798	12,700	29,116	28,850	27,409	4,238	9,177	14,229	223	1,213	653	617	3,127
Aug. 15	12,665	12,650	29,707	29,590	27,658	4,191	9,033	15,020	162	1,307	553	559	2,890
Sept. 19	12,401	12,420	30,397	30,240	28,331	4,100	8,853	15,877	160	1,320	639	552	2,802
Oct. 17	12,318	12,260	30,950	30,940	28,979	4,116	8,801	16,596	135	1,332	569	599	2,878
Nov. 21	12,474	12,310	31,423	31,310	29,519	4,194	8,976	16,726	172	1,372	679	696	2,966
Dec. 12	12,648	12,240	32,353	31,890	30,042	4,375	8,846	17,575	171	1,400	559	573	2,891
1974 Jan. 16	12,445	12,410	32,851	32,610	30,700	4,264	8,781	18,053	168	1,521	664	600	3,034
Feb. 20	12,138	12,320	33,095	33,310	30,626	4,281	8,493	18,371	154	1,667	765	636	2,843
Mar. 20	12,133	12,320	33,097	33,440	30,693	4,337	8,499	18,435	126	1,684	719	703	2,914
Apr. 17	12,636	12,640	33,233	33,530	31,006	4,450	8,908	18,086	146	1,669	696	722	3,170
May 15	12,474	12,560	33,303	33,850	30,922	4,439	8,658	18,278	137	1,744	670	623	3,179
June 19	12,525	12,400	33,538	33,770	31,079	4,504	8,698	18,290	158	1,888	677	677	3,256
July 17	12,772	12,680	34,827	34,710	31,845	4,657	8,779	18,850	140	2,370	695	664	3,381
Aug. 21	12,781	12,770	35,094	35,260	32,211	4,721	8,672	19,076	152	2,308	777	612	3,534
Sept. 18	12,798	12,820	35,102	35,200	32,317	4,739	8,680	19,213	130	2,314	647	621	3,647
Oct. 16	13,142	13,080	35,341	35,350	32,727	4,767	9,051	19,094	151	2,324	630	676	3,801
Nov. 20	13,302	13,060	35,868	35,710	33,146	4,899	9,194	19,363	189	2,262	752	791	3 648
Dec. 11	13,693	13,260	36,249	35,710	32,938	5,047	9,301	19,242	179	2,566	569	655	3,647
1975 Jan. 15	13,714	13,710	36,324	36,140	33,637	4,896	9,592	19,606	106	2,161	737	774	3,596
Feb. 19	13,448	13,670	36,215	36,510	33,319	4,968	9,196	19,667	150	2,176	774	716	3.532
Mar. 19	13,738	13,940	36,502	36,850	33,377	5,064	9,413	19,424	158	2,423	759	739	3.623
Apr. 16	14,265	14,250	36,671	36,920	33,713	5,123	9,845	19.468	185	2,070	683	703	3,532

[a] M_1 equals columns 4+5–10.
[b] M_3 equals M_1+ columns 6+7+8+9.
[c] Column 3 equals columns 5+6+7+9+11.
[d] Private sector excludes banks.
[e] Includes the Bank of England, Banking Department and the National Giro.
[f] The sterling value of deposits in other currencies. The figures are in some cases substantially affected by changes in exchange rates.
[g] See additional notes.

Table 12 / 2

Money stock: changes[a]

£ millions: *percentage in italics*

	Money stock				Notes and coin in circulation with public		Domestic deposits[d]			
	M_1[b]		M_3[c]				Private sector sterling current accounts		Total	
	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted
	1		*2*		*3*		*4*		*5*	
Changes in period										
Financial years										
1963/64	+ 488	*+ 6·8*	+ 809	*+ 7·3*	+ 70		+ 418		+ 739	
1964/65	+ 222	*+ 3·1*	+ 653	*+ 5·9*	+102		+ 120		+ 551	
1965/66	+ 415	*+ 5·8*	+1,087	*+ 9·3*	+241		+ 174		+ 846	
1966/67	+ 16	*+ 0·6*	+ 429	*+ 3·6*	+125		– 109		+ 304	
1967/68	+ 513	*+ 6·5*	+1,258	*+ 9·3*	+106		+ 407		+1,152	
1968/69	+ 135	*+ 2·4*	+1,077	*+ 7·6*	+ 69		+ 66		+1,008	
1969/70	+ 171	*+ 1·7*	+ 374	*+ 2·4*	+129		+ 42		+ 245	
1970/71	+1,188	*+13·7*	+2,031	*+12·3*	+288		+ 900		+1,743	
1971/72	+1,077	*+ 9·3*	+2,811	*+14·4*	+433		+ 644		+2,378	
1972/73	+1,114	*+10·0*	+5,733	*+27·3*	+421		+ 693		+5,312	
1973/74	+ 446	*+ 3·3*	+6,799	*+25·2*	+411		+ 35		+6,388	
1974/75	+1,963	*+16·7*	+3,484	*+10·7*	+874		+1,089		+2,610	
Quarters										
1963 1st qtr	..	..	– 282	*+ 0·4*	+ 62	+ 30	..	..	– 344	+ 9
2nd ,,	+ 185	+159 *+ 2·3*	+ 361	*+ 2·6*	+ 44	+ 14	+ 141	+145	+ 317	+ 261
3rd ,,	+ 94	+ 37 *+ 0·5*	+ 169	*+ 1·8*	– 60	+ 24	+ 154	+ 13	+ 229	+ 169
4th ,,	+ 378	+178 *+ 2·6*	+ 517	*+ 1·8*	+ 26	+ 17	+ 352	+161	+ 491	+ 186
1964 1st qtr	– 169	+ 87 *+ 1·2*	– 238	*+ 0·9*	+ 60	+ 51	– 229	+ 36	– 298	+ 56
2nd ,,	+ 80	+ 66 *+ 0·9*	+ 268	*+ 1·7*	+ 20	+ 21	+ 60	+ 45	+ 248	+ 177
3rd ,,	+ 155	+ 56 *+ 0·8*	+ 231	*+ 2·0*	+ 1	+ 28	+ 154	+ 28	+ 230	+ 199
4th ,,	+ 183	+ 40 *+ 0·5*	+ 392	*+ 1·0*	+128	+ 43	+ 55	– 3	+ 264	+ 78
1965 1st qtr	– 196	+ 60 *+ 0·8*	– 238	*+ 1·1*	– 47	+ 40	– 149	+ 20	– 191	+ 91
2nd ,,	+ 105	+ 93 *+ 1·2*	+ 425	*+ 2·8*	+ 77	+ 43	+ 28	+ 50	+ 348	+ 296
3rd ,,	+ 89	– 5 *– 0·1*	+ 179	*+ 1·5*	+ 59	+ 25	+ 30	– 30	+ 120	+ 167
4th ,,	+ 303	+176 *+ 2·3*	+ 572	*+ 2·4*	+106	+ 61	+ 197	+115	+ 466	+ 238
1966 1st qtr	– 82	+170 *+ 2·2*	– 89	*+ 2·3*	– 1	+ 29	– 81	+141	– 88	+ 264
2nd ,,	– 34	– 50 *– 0·6*	+ 174	*+ 0·6*	+ 68	+ 47	– 102	– 97	+ 106	+ 36
3rd ,,	+ 80	– 2 *–*	+ 150	*+ 1·3*	+ 16	+ 15	+ 64	– 17	+ 134	+ 157
4th ,,	+ 39	–127 *– 1·6*	+ 244	*– 0·6*	– 17	– 22	+ 56	–105	+ 261	– 59
1967 1st qtr	– 69	+229 *+ 3·0*	– 139	*+ 2·2*	+ 58	+ 45	– 127	+184	– 197	+ 254
2nd ,,	+ 127	+108 *+ 1·4*	+ 412	*+ 2·4*	+ 43	+ 27	+ 84	+ 81	+ 369	+ 300
3rd ,,	+ 327	+226 *+ 2·8*	+ 446	*+ 3·1*	– 32	+ 21	+ 359	+205	+ 478	+ 410
4th ,, [e]	+ 289	+111 *+ 1·4*	+ 626	*+ 2·0*	+ 56	+ 30	+ 233	+ 81	+ 570	+ 257
1968 1st qtr	– 230	+ 64 *+ 0·8*	– 226	*+ 1·5*	+ 39	+ 61	– 269	+ 3	– 265	+ 157
2nd ,,	+ 148	+124 *+ 1·5*	+ 541	*+ 3·0*	+ 61	+ 24	+ 87	+100	+ 480	+ 426
3rd ,,	+ 107	+ 61 *+ 0·7*	+ 188	*+ 1·5*	–104	+ 7	+ 211	+ 54	+ 292	+ 220
4th ,,	+ 324	+ 90 *+ 1·1*	+ 649	*+ 1·6*	+ 56	+ 53	+ 268	+ 37	+ 593	+ 194
1969 1st qtr	– 444	– 78 *– 0·9*	– 301	*+ 1·4*	+ 56	+ 14	– 500	– 92	– 357	+ 201
2nd ,,	– 150	–175 *– 2·1*	– 52	*– 0·7*	– 4	+ 8	– 146	–183	– 48	– 124
3rd ,,	+ 126	– 16 *– 0·2*	+ 199	*+ 0·8*	– 50	– 1	+ 176	– 15	+ 249	+ 134
4th ,,	+ 495	+295 *+ 3·5*	+ 657	*+ 1·7*	+144	+120	+ 351	+175	+ 513	+ 151
1970 1st qtr	– 300	+ 41 *+ 0·5*	– 430	*+ 0·6*	+ 39	+ 32	– 339	+ 9	– 469	+ 61
2nd ,,	+ 346	+295 *+ 3·4*	+ 733	*+ 4·0*	+ 42	+ 37	+ 304	+258	+ 691	+ 620
3rd ,,	+ 179	+108 *+ 1·2*	+ 387	*+ 2·2*	+ 72	+112	+ 107	– 4	+ 315	+ 266
4th ,,	+ 605	+386 *+ 4·3*	+ 896	*+ 2·6*	+168	+ 46	+ 437	+340	+ 728	+ 412
1971 1st qtr	+ 58	+391 *+ 4·1*	+ 15	*+ 2·9*	+ 6	+126	+ 52	+265	+ 9	+ 393
2nd ,,	+ 141	+ 68 *+ 0·7*	+ 471	*+ 2·3*	+ 50	+ 12	+ 91	+ 56	+ 421	+ 409
3rd ,,	+ 381	+341 *+ 3·4*	+ 452	*+ 2·4*	+ 83	+ 30	+ 298	+311	+ 369	+ 417
4th ,,	+ 475	+103 *+ 1·0*	+1,428	*+ 4·3*	+134	+ 46	+ 341	+ 57	+1,294	+ 780
1972 1st qtr[e]	+ 80	+398 *+ 3·7*	+ 460	*+ 4·7*	+166	+140	– 86	+258	+ 294	+ 801
2nd ,,	+ 508	+400 *+ 3·6*	+1,698	*+ 7·8*	+109	+126	+ 399	+274	+1,589	+1,532
3rd ,,	+ 201	+209 *+ 1·8*	+ 955	*+ 4·3*	+ 45	+ 93	+ 156	+116	+ 910	+ 898
4th ,,	+ 728	+497 *+ 4·2*	+2,186	*+ 7·1*	+175	+123	+ 553	+374	+2,011	+1,573
1973 1st qtr[e]	– 323	+ 14 *+ 0·1*	+ 894	*+ 5·8*	+ 92	+152	– 415	–138	+ 802	+1,325
2nd ,,	+ 846	+683 *+ 5·6*	+1,532	*+ 5·3*	+183	+117	+ 663	+566	+1,349	+1,316
3rd ,,	– 293	–432 *– 3·3*	+2,334	*+ 7·8*	– 48	– 7	– 245	–425	+2,382	+2,231
4th ,,	+ 423	+554 *+ 4·4*	+2,472	*+ 7·3*	+ 78	+209	+ 345	+345	+2,394	+2,055
1974 1st qtr	– 530	–396 *– 3·0*	+ 461	*+ 2·8*	+198	+ 76	– 728	–472	+ 263	+ 840
2nd ,,	+ 403	+267 *+ 2·1*	+ 942	*+ 2·5*	+193	+125	+ 210	+142	+ 749	+ 708
3rd ,,	+ 338	+569 *+ 4·4*	+ 878	*+ 3·4*	+ 5	+255	+ 333	+314	+ 873	+ 931
4th ,,	+1,226	+998 *+ 7·4*	+1,940	*+ 3·6*	+313	+253	+ 913	+745	+1,627	+1,033
1975 1st qtr	– 4	+291 *+ 2·0*	– 276	*+ 0·9*	+363	+200	– 367	+ 91	– 639	+ 127

[a] Changes in money stock may differ from those which can be calculated by reference to amounts outstanding in Table 12 / 1.
[b] M_1 equals columns 3+4.
[c] M_3 equals columns 3+5.
[d] See Table 11 / 4.
[e] See additional notes.

Additional notes follow on page 107.

Table 12 / 2 *continued*

Money stock: changes[a]

£ millions: *percentage in italics*

Month ending	Money stock: M_1[b] Unadjusted	M_1[b] Seasonally adjusted	M_3[c] Unadjusted	M_3[c] Seasonally adjusted	Notes and coin in circulation with public: Unadjusted	Notes and coin in circulation with public: Seasonally adjusted	Domestic deposits[d]: Private sector sterling current accounts: Unadjusted	Private sector sterling current accounts: Seasonally adjusted	Total: Unadjusted	Total: Seasonally adjusted
	1		*2*		*3*		*4*		*5*	
1971 July 21	..	..	+ 321	+ 84 *+0·5*	+ 94	+ 6	..	..	+ 227	+ 78
Aug. 18	..	..	+ 58	+180 *+1·0*	− 61	+ 6	..	..	+ 119	+174
Sept. 15	..	..	+ 90	+123 *+0·7*	− 10	+ 21	..	..	+ 100	+102
Oct. 20	..	..	+ 394	+223 *+1·2*	+ 9	+ 39	..	..	+ 385	+184
Nov. 17	+150	+126 *+1·2*	+ 279	+241 *+1·3*	+ 25	+ 22	+125	+104	+ 254	+219
Dec. 8	+356	+174 *+1·7*	+ 343	+207 *+1·1*	+ 90	+ 1	+266	+173	+ 253	+206
1972 Jan. 19	−205	+ 22 *+0·2*	+ 385	+484 *+2·5*	− 99	+ 45	−106	− 23	+ 484	+439
Feb. 16	−164	+ 87 *+0·8*	− 333	+ 61 *+0·3*	+ 57	+ 41	−221	+ 46	− 390	+ 20
Mar. 15[e]	+305	+329 *+3·2*	+ 419	+493 *+2·5*	+ 48	+ 27	+257	+302	+ 371	+466
Apr. 19	+391	+166 *+1·5*	+ 761	+578 *+2·8*	+ 39	+ 26	+352	+140	+ 722	+552
May 17	+ 64	+148 *+1·3*	+ 259	+425 *+2·0*	+ 75	+ 70	− 11	+ 78	+ 184	+355
June 21	+299	+236 *+2·1*	+ 883	+727 *+3·3*	+ 51	+ 26	+248	+210	+ 832	+701
July 19	+ 76	− 67 *−0·6*	+ 657	+348 *+1·5*	+109	+ 21	− 33	− 88	+ 548	+327
Aug. 16	− 66	+ 31 *+0·3*	+ 25	+266 *+1·2*	− 28	+ 35	− 38	− 4	+ 53	+231
Sept. 20	+ 46	+103 *+0·9*	+ 439	+437 *+1·8*	− 1	+ 56	+ 47	+ 47	+ 440	+381
Oct. 18	+267	+186 *+1·6*	+ 421	+288 *+1·2*	+ 28	+ 45	+239	+141	+ 393	+243
Nov. 15	+ 5	− 17 *−0·1*	+ 260	+252 *+1·0*	+ 53	+ 51	− 48	− 68	+ 207	+201
Dec. 13	+435	+207 *+1·8*	+ 849	+686 *+2·8*	+212	+ 94	+223	+113	+ 637	+592
1973 Jan. 17	−261	+ 20 *+0·2*	+ 509	+572 *+2·3*	−159	+ 18	−102	+ 2	+ 668	+554
Feb. 21	−182	+124 *+1·0*	+ 419	+946 *+3·7*	+ 47	+ 35	−229	+ 89	+ 372	+911
Mar. 21	+134	+106 *+0·9*	+ 329	+388 *+1·5*	+ 54	+ 29	+ 80	+ 77	+ 275	+359
Apr. 18[e]	+508	+277 *+2·3*	+ 586	+421 *+1·6*	+147	+ 37	+361	+240	+ 439	+384
May 16	− 63	+ 26 *+0·2*	+ 14	+241 *+0·9*	− 53	+ 30	− 10	− 4	+ 67	+211
June 20	+196	+ 38 *+0·3*	+ 752	+512 *+1·9*	+ 49	+ 21	+147	+ 17	+ 703	+491
July 18	+353	+344 *+2·8*	+1,308	+897 *+3·2*	+141	+ 42	+212	+302	+1,167	+855
Aug. 15	−133	− 46 *−0·4*	+ 591	+746 *+2·6*	− 47	+ 17	− 86	− 63	+ 638	+729
Sept. 19	−264	−221 *−1·7*	+ 690	+662 *+2·3*	− 91	− 28	−173	−193	+ 781	+690
Oct. 17	− 83	−159 *−1·3*	+ 553	+718 *+2·4*	+ 16	+ 36	− 99	−195	+ 537	+682
Nov. 21	+156	+ 60 *+0·5*	+ 473	+382 *+1·2*	+ 78	+ 78	+ 78	− 18	+ 395	+304
Dec. 12	+174	− 67 *−0·5*	+ 930	+590 *+1·9*	+181	+ 52	− 7	−119	+ 749	+538
1974 Jan. 16	−203	+167 *+1·4*	+ 498	+737 *+2·3*	−111	+ 77	− 92	+ 90	+ 609	+660
Feb. 20	−307	− 95 *−0·8*	+ 244	+707 *+2·2*	+ 17	+ 10	−324	−105	+ 227	+697
Mar. 20	− 5	+ 5 −	+ 2	+144 *+0·4*	+ 56	+ 27	− 61	− 22	− 54	+117
Apr. 17	+503	+319 *+2·6*	+ 136	+ 91 *+0·3*	+113	+ 43	+390	+276	+ 23	+ 48
May 15	−162	− 75 *−0·6*	+ 70	+311 *+0·9*	− 11	+ 28	−151	−103	+ 81	+283
June 19	+ 51	−162 *−1·3*	+ 235	− 75 *−0·2*	+ 65	+ 36	− 14	−198	+ 170	−111
July 17	+247	+281 *+2·3*	+1,289	+934 *+2·8*	+153	+ 47	+ 94	+234	+1,136	+887
Aug. 21	+ 9	+ 87 *+0·7*	+ 267	+548 *+1·6*	+ 64	+142	− 55	− 55	+ 203	+406
Sept. 18	+ 17	+ 53 *+0·4*	+ 8	− 65 *−0·2*	+ 18	+ 76	− 1	− 23	− 10	−141
Oct. 16	+344	+260 *+2·0*	+ 239	+144 *+0·4*	+ 28	+ 52	+316	+208	+ 211	+ 92
Nov. 20	+160	− 15 *−0·1*	+ 527	+349 *+1·0*	+132	+134	+ 28	−149	+ 395	+215
Dec. 11	+391	+203 *+1·6*	+ 381	− 16 −	+148	+ 1	+243	+202	+ 233	− 17
1975 Jan. 15	+ 21	+451 *+3·4*	+ 75	+408 *+1·1*	−151	+ 58	+172	+393	+ 226	+350
Feb. 19	−266	− 42 *−0·3*	− 109	+358 *+1·0*	+ 72	+ 71	−338	−113	− 181	+287
Mar. 19	+290	+267 *+2·0*	+ 287	+336 *+0·9*	+ 96	+ 48	+194	+219	+ 191	+288
Apr. 16	+527	+314 *+2·3*	+ 169	+ 69 *+0·2*	+ 59	+ 42	+468	+272	+ 110	+ 27

[a] Changes in money stock may differ from those which can be calculated by reference to amounts outstanding in Table 12 / 1.
[b] M_1 equals columns 3+4.
[c] M_3 equals columns 3+5.
[d] See Table 11 / 4.
[e] See additional notes.

Table 12 / 3

Influences on money stock and domestic credit expansion

Changes in period

£ millions

	Public sector borrowing requirement (surplus –)		Purchases (–) of public sector debt by private sector (other than banks)		Lending to private sector		External finance		Banks' net non-deposit liabilities (increase –) [b]	Money stock (M_3)[d]	Domestic credit expansion [e]
	Central government [a]	Other public sector	Other public sector debt	Central government debt	Issue Department commercial bills	Banking sector [b]	Public sector (increase –)	Banking sector (increase –) [c]			
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*
Financial years											
1963/64	+ 378	+ 705	– 563	+ 14	–	+ 686	– 89	– 186	– 136	+ 809	+1,321
1964/65	+ 322	+ 558	– 359	– 41	–	+1,053	– 743	– 51	– 86	+ 653	+1,509
1965/66	+ 512	+ 483	– 464	+ 213	–	+ 449	+ 76	– 122	– 60	+1,087	+1,146
1966/67	+ 760	+ 455	– 282	– 372	–	– 27	– 26	+ 59	– 138	+ 429	+ 541
1967/68	+1,342	+ 638	– 382	– 44	–	+ 698	–1,447	+ 432	+ 21	+1,258	+2,233
1968/69	– 274	+ 730	– 355	+ 525	–	+ 796	– 419	+ 164	– 90	+1,077	+1,334
1969/70	– 903	+ 376	– 161	– 639	–	+ 718	+1,240	– 162	– 95	+ 374	– 542
1970/71	+ 21	+ 781	+ 45	– 580	+ 6	+1,267	+1,193	– 618	– 84	+2,031	+1,399
1971/72	+ 587	+ 429	+ 22	–1,713	– 5	+3,142	+1,879	–1,091	– 439	+2,811	+2,248
1972/73	+2,007	+ 509	– 332	– 795	+ 226	+6,288	–1,427	+ 59	– 802	+5,733	+7,283
1973/74	+2,222	+2,236	–1,324	–1,408	+ 193	+6,672	– 126	–1,320	– 346	+6,799	+8,419
1974/75	+5,123	+2,765	–1,730	–2,401	– 149	+3,264	–1,501	–1,261	– 626	+3,484	+6,942
Quarters (unadjusted)											
1963 1st qtr	– 858	+ 212	– 166	+ 14	–	+ 432	– 26	+ 78	+ 32	– 282	– 307
2nd „	+ 272	+ 147	– 166	+ 46	–	+ 199	+ 19	– 46	– 110	+ 361	+ 511
3rd „	+ 305	+ 198	– 137	– 85	–	– 37	+ 5	– 93	+ 13	+ 169	+ 243
4th „	+ 434	+ 132	– 128	+ 28	–	+ 142	– 101	+ 34	– 24	+ 517	+ 655
1964 1st qtr	– 633	+ 228	– 132	+ 25	–	+ 382	– 12	– 81	– 15	– 238	– 88
2nd „	+ 232	+ 151	– 85	– 43	–	+ 217	– 83	– 85	– 36	+ 268	+ 517
3rd „	+ 344	+ 146	– 8	– 97	–	+ 91	– 146	– 84	– 15	+ 231	+ 440
4th „	+ 491	+ 30	– 158	– 6	–	+ 309	– 415	+ 162	– 21	+ 392	+ 694
1965 1st qtr	– 745	+ 231	– 108	+ 105	–	+ 436	– 99	– 44	– 14	– 238	– 142
2nd „	+ 485	+ 53	– 182	– 25	–	+ 170	+ 1	+ 29	– 106	+ 425	+ 485
3rd „	+ 336	+ 198	– 169	+ 2	–	– 165	– 93	+ 23	+ 47	+ 179	+ 184
4th „	+ 534	+ 113	– 30	– 79	–	+ 67	+ 95	– 74	– 54	+ 572	+ 618
1966 1st qtr	– 843	+ 119	– 83	+ 315	–	+ 377	+ 73	– 100	+ 53	– 89	– 141
2nd „	+ 448	+ 92	– 86	– 51	–	+ 18	– 284	+ 90	– 53	+ 174	+ 427
3rd „	+ 441	+ 90	– 114	+ 41	–	– 219	– 288	+ 238	– 39	+ 150	+ 194
4th „	+ 497	+ 117	– 96	– 188	–	– 124	+ 86	+ 29	– 77	+ 244	+ 234
1967 1st qtr	– 626	+ 156	+ 14	– 174	–	+ 298	+ 460	– 298	+ 31	– 139	– 314
2nd „	+ 423	+ 193	– 217	+ 12	–	+ 29	– 12	+ 8	– 24	+ 412	+ 437
3rd „	+ 559	+ 234	– 81	– 39	–	+ 93	– 490	+ 179	– 9	+ 446	+ 725
4th „ [f]	+ 799	+ 125	– 75	– 105	–	+ 214	– 461	+ 152	– 23	+ 626	+ 954
1968 1st qtr	– 439	+ 86	– 9	+ 88	–	+ 362	– 484	+ 93	+ 77	– 226	+ 117
2nd „	+ 403	+ 140	– 162	+ 138	–	+ 356	– 347	+ 52	– 39	+ 541	+ 934
3rd „	+ 359	+ 226	– 48	– 90	–	– 230	+ 67	– 41	– 55	+ 188	+ 173
4th „	+ 436	+ 70	– 85	+ 179	–	+ 237	– 347	+ 132	+ 27	+ 649	+ 777
1969 1st qtr	–1,472	+ 294	– 60	+ 298	–	+ 433	+ 208	+ 21	– 23	– 301	– 550
2nd „	– 230	+ 128	– 29	– 34	–	+ 47	+ 59	+ 42	– 35	– 52	– 90
3rd „	+ 307	– 82	– 120	– 156	–	+ 61	– 103	+ 153	+ 139	+ 199	+ 61
4th „	+ 498	+ 91	– 55	– 198	–	+ 56	+ 429	– 75	– 89	+ 657	+ 432
1970 1st qtr	–1,478	+ 239	+ 43	– 251	–	+ 554	+ 855	– 282	– 110	– 430	– 945
2nd „	– 120	+ 234	– 67	+ 130	–	+ 563	+ 133	– 160	+ 20	+ 733	+ 710
3rd „	+ 278	– 27	+ 49	+ 178	–	+ 1	– 80	– 32	+ 20	+ 387	+ 482
4th „	+ 650	+ 206	– 75	– 108	–	+ 197	+ 445	– 279	– 140	+ 896	+ 794
1971 1st qtr	– 787	+ 368	+ 138	– 780	+ 6	+ 506	+ 695	– 147	+ 16	+ 15	– 587
2nd „	+ 25	+ 231	– 2	– 260	+ 1	+ 287	+ 410	– 109	– 112	+ 471	+ 262
3rd „	+ 507	+ 60	+ 34	– 648	–	+ 364	+ 655	– 267	– 253	+ 452	+ 295
4th „	+ 889	+ 78	+ 35	– 621	– 5	+ 699	+ 910	– 538	– 19	+1,428	+1,171
1972 1st qtr [f]	– 834	+ 60	– 45	– 184	– 1	+1,792	– 96	– 177	– 55	+ 460	+ 520
2nd „	+ 416	+ 302	– 48	– 253	+ 58	+1,939	– 940	+ 304	– 80	+1,698	+2,373
3rd „	+ 706	+ 37	– 25	– 140	– 58	+ 820	– 230	+ 25	– 180	+ 955	+1,191
4th „	+1,324	+ 43	– 110	– 215	–	+1,883	– 298	– 104	– 337	+2,186	+2,794
1973 1st qtr [f]	– 439	+ 127	– 149	– 187	+ 226	+1,646	+ 41	– 166	– 205	+ 894	+ 925
2nd „	+1,157	+ 239	– 327	– 543	– 88	+1,217	+ 321	– 453	+ 9	+1,532	+1,670
3rd „	+ 663	+ 884	– 192	– 347	– 41	+1,691	– 125	– 191	– 8	+2,334	+2,686
4th „	+1,002	+ 585	– 215	– 365	+ 204	+2,274	– 131	– 601	– 281	+2,472	+3,335
1974 1st qtr	– 600	+ 528	– 590	– 153	+ 118	+1,490	– 191	– 75	– 66	+ 461	+ 728
2nd „	+ 990	+ 843	– 700	– 637	– 339	+1,820	– 174	– 484	– 377	+ 942	+1,922
3rd „	+ 874	+ 749	– 480	– 483	– 54	+ 851	– 337	– 9	– 233	+ 878	+1,468
4th „	+2,279	+ 661	– 493	+ 411	– 24	+ 510	– 788	– 610	– 6	+1,940	+3,542
1975 1st qtr	+ 980	+ 512	– 57	–1,692	+ 268	+ 83	– 202	– 158	– 10	– 276	+ 10

[a] See Table 2.

[b] See Table 11 / 4.

[c] Bank deposits from overseas residents less lending to overseas residents – see Table 11 / 4.

[d] Equals the total of columns 1 to 9 – see also Table 12 / 2.

[e] Domestic credit expansion equals the sum of columns 1 to 6 plus bank lending in sterling to overseas residents less bank lending in foreign currencies to UK residents for investment overseas.

[f] See additional notes.

Additional notes follow on page 107.

Table 12 / 3 *continued*

Influences on money stock and domestic credit expansion

Changes in period

£ millions

	Public sector borrowing requirement (surplus −)		Purchases (−) of public sector debt by private sector (other than banks)		Lending to private sector		External finance		Banks' net non-deposit liabilities (increase −) [b]	Money stock (M_3)[d]	Domestic credit expansion [e]
	Central government[a]	Other public sector	Other public sector debt	Central government debt	Issue Department commercial bills	Banking sector[b]	Public sector (increase −)	Banking sector (increase −) [c]			
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9*	*10*	*11*
Quarters (seasonally adjusted)											
1963 1st qtr	+ 5	+135	−194	− 97	−	+ 194	−171	+136	+ 31	+ 39	+ 102
2nd ,,	+ 17	+189	−149	+ 109	−	+ 220	+ 30	− 55	− 86	+ 275	+ 399
3rd ,,	+ 53	+189	−126	− 79	−	+ 203	+163	−171	− 39	+ 193	+ 239
4th ,,	+ 78	+176	−128	+ 70	−	+ 64	−125	+ 63	+ 5	+ 203	+ 307
1964 1st qtr	+ 152	+151	−161	− 82	−	+ 224	−124	− 40	− 13	+ 107	+ 326
2nd ,,	+ 23	+191	− 67	+ 18	−	+ 201	− 79	− 74	− 15	+ 198	+ 411
3rd ,,	+ 98	+135	+ 4	− 90	−	+ 304	+ 18	−155	− 87	+ 227	+ 415
4th ,,	+ 161	+ 78	−159	+ 33	−	+ 270	−471	+181	+ 28	+ 121	+ 411
1965 1st qtr	+ 86	+142	−140	−	−	+ 300	−223	+ 4	− 38	+ 131	+ 327
2nd ,,	+ 300	+ 69	−162	+ 36	−	+ 118	− 1	+ 43	− 64	+ 339	+ 345
3rd ,,	+ 134	+174	−154	+ 12	−	+ 39	+ 60	− 36	− 37	+ 192	+ 187
4th ,,	+ 90	+210	− 33	− 45	−	+ 74	+ 68	− 77	+ 12	+ 299	+ 309
1966 1st qtr	+ 109	+ 21	−114	+ 215	−	+ 158	− 91	− 20	+ 15	+ 293	+ 363
2nd ,,	+ 246	+107	− 65	+ 6	−	− 13	−282	+ 95	− 11	+ 83	+ 287
3rd ,,	+ 206	+ 64	− 98	+ 51	−	+ 29	−131	+163	−112	+ 172	+ 207
4th ,,	− 18	+226	−102	− 155	−	− 134	+ 91	+ 19	− 8	− 81	− 155
1967 1st qtr	+ 374	+ 55	− 14	− 263	−	+ 78	+280	−205	− 6	+ 299	+ 248
2nd ,,	+ 281	+203	−197	+ 57	−	− 18	− 22	+ 24	− 1	+ 327	+ 323
3rd ,,	+ 288	+216	− 65	- 22	−	+ 338	−337	+ 76	− 63	+ 431	+ 714
4th ,,[f]	+ 212	+234	− 83	− 78	−	+ 235	−424	+146	+ 45	+ 287	+ 516
1968 1st qtr	+ 484	− 10	− 31	+ 13	−	+ 171	−631	+176	+ 46	+ 218	+ 656
2nd ,,	+ 301	+135	−144	+ 175	−	+ 271	−351	+ 86	− 23	+ 450	+ 797
3rd ,,	+ 58	+227	− 34	− 74	−	+ 80	+231	−162	− 99	+ 227	+ 213
4th ,,	− 84	+170	− 95	+ 201	−	+ 193	−360	+136	+ 86	+ 247	+ 325
1969 1st qtr	− 409	+200	− 89	+ 238	−	+ 311	− 40	+ 37	− 33	+ 215	+ 208
2nd ,,	− 356	+110	− 8	− 12	−	− 87	+123	+164	− 50	− 116	− 325
3rd ,,	− 12	− 74	−102	− 146	−	+ 323	+ 41	− 7	+110	+ 133	+ 40
4th ,,	− 120	+195	− 65	− 170	−	+ 50	+469	− 53	− 35	+ 271	− 70
1970 1st qtr	− 309	+148	+ 16	− 302	−	+ 336	+581	−234	−143	+ 93	− 163
2nd ,,	− 295	+210	− 47	+ 143	−	+ 455	+203	− 31	+ 19	+ 657	+ 436
3rd ,,	+ 8	− 26	+ 67	+ 188	−	+ 298	+ 48	−179	− 26	+ 378	+ 538
4th ,,	− 74	+320	− 86	− 80	−	+ 226	+521	−309	− 60	+ 458	+ 230
1971 1st qtr	+ 269	+306	+114	− 825	+ 6	+ 309	+485	−144	− 1	+ 519	+ 141
2nd ,,	− 111	+193	+ 18	− 250	+ 1	+ 202	+463	+ 16	−111	+ 421	+ 33
3rd ,,	+ 303	+ 52	+ 49	− 629	−	+ 604	+758	−372	−318	+ 447	+ 357
4th ,,	+ 173	+186	+ 24	− 605	− 5	+ 588	+964	−561	+ 62	+ 826	+ 457
1972 1st qtr[f]	+ 140	+ 23	− 42	− 239	− 1	+1,610	−100	−346	−104	+ 941	+1,223
2nd ,,	+ 226	+255	− 34	− 229	+ 58	+1,875	−959	+501	− 35	+1,658	+2,110
3rd ,,	+ 608	+ 20	− 22	− 122	− 58	+1,108	−235	+ 20	−328	+ 991	+1,385
4th ,,	+ 638	+144	−130	− 202	−	+1,828	−270	−127	−185	+1,696	+2,147
1973 1st qtr[f]	+ 560	+109	−144	− 149	+226	+1,491	+ 41	−276	−381	+1,477	+1,794
2nd ,,	+ 875	+177	−312	− 543	− 88	+1,083	+302	−219	+158	+1,433	+1,207
3rd ,,	+ 358	+868	−191	− 355	− 41	+2,245	−130	−243	−287	+2,224	+2,912
4th ,,	+ 590	+681	−236	− 395	+204	+2,175	−107	−673	+ 25	+2,264	+2,869
1974 1st qtr	+ 544	+520	−582	− 121	+118	+1,294	−190	−181	−486	+ 916	+1,708
2nd ,,	+ 651	+771	−683	− 629	−339	+1,512	−194	−264	+ 8	+ 833	+1,228
3rd ,,	+ 956	+726	−483	− 483	− 54	+1,515	−341	− 51	−599	+1,186	+2,188
4th ,,	+1,392	+764	−515	+ 371	− 24	+ 350	−765	−682	+395	+1,286	+2,536
1975 1st qtr	+1,849	+528	− 55	−1,662	+268	+ 158	−202	−260	−297	+ 327	+1,002

[a] See Table 2.

[b] See Table 11 / 4.

[c] Bank deposits from overseas residents less lending to overseas residents – see Table 11 / 4.

[d] Equals the total of columns 1 to 9 – see also Table 12 / 2.

[e] Domestic credit expansion equals the sum of columns 1 to 6 plus bank lending in sterling to overseas residents less bank lending in foreign currencies to UK residents for investment overseas.

[f] See additional notes.

Notes to Table 12: Money stock

Two definitions of the money stock are used in this table. The first definition, M_1, is a narrow one consisting of notes and coin in circulation with the public plus sterling current accounts held by the private sector only. The other definition, M_3, comprises notes and coin in circulation with the public together with all deposits, whether denominated in sterling or other currencies, held by UK residents in both the public and private sectors. M_3 includes sterling certificates of deposit held by UK residents (other than banks); their identified holdings of dollar certificates of deposit are also included from the second lines of figures for end-March and mid-April 1973. In both definitions 60% of the net value of transit items within the banking sector is deducted from deposits – see additional notes to Table 11.

The figures for M_1 given in Tables 12 / 1 and 12 / 2 are partly estimated and only the quarterly series is available before October 1971. Until then, various assumptions were used to isolate sterling current accounts held by the private sector. These were described in an article in the September 1970 *Quarterly Bulletin*, page 324. Since October 1971, the assumptions have been substantially modified, mainly in the light of additional statistical information supplied by the London and Scottish clearing banks. This has reduced the amount of estimation involved in calculating quarterly M_1, and in Table 12 / 1, therefore, a break is shown in the quarterly series between September and December 1971. The new information also made it possible to produce a monthly series of M_1. This involves some small degree of estimation over and above that necessary for the quarterly series.

Monthly figures for M_3 are available from June 1971 onwards. Some comments on the method of seasonal adjustment of the monthly figures were given in the March 1972 *Bulletin*, page 78. The full monthly analysis for M_3 cannot be provided for months before June 1971. For comparison, however, some estimates of this definition of money stock back to April 1970 are given below. The figures were obtained by applying approximate changes in the money stock, compiled from statistical returns which were rather less complete than those used to compile the series in Table 12 / 1, to the level of the money stock of mid-June 1971.

£ millions

	M_3	
	Unadjusted	Seasonally adjusted
1970 Apr. 15	16,077	16,160
May 20	16,263	16,410
June 17	16,513	16,590
July 15	16,755	16,660
Aug. 19	16,913	16,900
Sept. 16	17,058	17,120
Oct. 21	17,222	17,160
Nov. 18	17,385	17,310
Dec. 9	17,581	17,360
1971 Jan. 20	17,779	17,630
Feb. 17	17,737	17,930
Mar. 17	18,021	18,330
Apr. 21	18,063	18,260
May 19	18,142	18,390

In Table 12 / 1, two lines of figures are shown for certain dates. They give in each case, the money stock and its components before and after the inclusion of new contributors (see additional notes to Table 11). In the first line of figures new contributors are treated for all purposes as part of the private sector and in the second line as part of the banking sector. Quarterly series eliminating breaks, for M_1 and M_3, have been prepared in the Bank and are available on application to the Economic Intelligence Department, Bank of England, London EC2R 8AH.

The changes in the money stock given in Table 12 / 2 may not equal the differences between the amounts outstanding in Table 12 / 1. This is because changes in banks' liabilities arising directly from alterations in the composition of the banking sector, or from the use of new sources of information (as in the fourth quarter of 1971 – see above), are excluded from Table 12 / 2. Small discrepancies in the quarterly figures also arise because the changes in notes and coin in circulation with the public do not allow for wastage and hoarding of coin as do the amounts outstanding in Table 12 / 1. Also, the seasonally-adjusted changes in M_1 and M_3 may not be the same as the differences between seasonally-adjusted amounts outstanding in Table 12 / 1, because the latter are rounded whereas the former are not.

In Tables 12 / 2 and 12 / 3 the changes for the periods affected by the breaks – see above – have been calculated, in each case, with new contributors treated for all purposes as part of the private sector. For subsequent quarters and months the changes are derived with new contributors as part of the banking sector.

Tables 12 / 2 and 12 / 3 are further discussed in an introductory article in the December 1972 *Bulletin*, page 512.

Domestic credit expansion, as shown in Table 12 / 3, is defined as:

a that part of the public sector's borrowing requirement which is not matched by an increase in the amount of public sector debt (other than notes and coin in circulation) held by the general public, plus

b the increase in bank lending to the private sector. The total of such lending to the private sector is adjusted to exclude lending in foreign currencies to UK residents for investment overseas, and to include banks' lending in sterling to overseas residents as well as any net increase in the Bank of England Issue Department's holdings of commercial bills.

The concept of domestic credit expansion, and its relation to changes in the money stock, were described in an article in the September 1969 issue of the *Quarterly Bulletin*, page 363.

Table 13

Stock exchange transactions

1 Value of turnover[a]

£ millions

	Number of business days	Total	British government stocks			Irish government stocks[b]	UK local authority securities	Overseas government, provincial and municipal securities	Company securities		Total	British government stocks	Other fixed-interest securities	Ordinary shares
			Total	Up to 5 years to maturity	Over 5 years and undated				Debentures, preference shares, etc.	Ordinary shares				
			London stock exchange								Scottish stock exchange			
1970 1st qtr	61	10,931	7,503	3,917	3,586		346	39	329	2,713	118	14	10	94
2nd „	64	8,985	6,287	2,959	3,328		304	31	251	2,114	116	19	9	88
3rd „	65	10,060	7,568	3,258	4,310		313	34	258	1,887	114	24	7	83
4th „	65	8,792	5,993	2,807	3,186		347	33	320	2,099	106	12	9	85
1971 1st qtr	63	15,402	12,662	4.868	7,793		276	36	300	2,128	145	27	29	89
2nd „	62	13,830	9,485	4.574	4,911		429	53	395	3,468	174	22	15	137
3rd „	65	17,688	12,880	6.301	6,579		372	60	470	3,906	167	16	11	140
4th „	65	17,331	12,431	6,319	6,112		443	69	514	3,875	157	17	16	124
1972 1st qtr	64	18,015	11,481	4,909	6,572		384	75	589	5,486	198	21	13	164
2nd „	63	16,044	9,495	5,142	4,353		358	54	492	5,644	211	23	11	177
3rd „	64	11,722	6,375	3,130	3,245		318	44	424	4,561	172	21	7	143
4th „	63	10,682	5,471	2,518	2,954		285	48	503	4,375	169	17	10	142
1973 1st qtr	64	13,894	8,209	4,757	3,452		296	60	475	4,854	192	14	13	164
1970 Jan.	21	3,982	2,657	1,564	1,093		143	11	111	1,060	39	5	4	31
Feb.	20	3,764	2,660	1,296	1,364		100	15	120	869	42	5	4	34
Mar.	20	3,185	2,185	1,056	1,129		103	13	99	784	37	4	3	30
Apr.	22	3,549	2,515	1,099	1,416		99	12	103	820	44	5	4	36
May	20	2,128	1,301	617	684		89	8	83	647	31	3	3	26
June	22	3,308	2,471	1,243	1,228		115	10	65	646	41	11	3	27
July	23	4,323	3,476	1,756	1,720		115	13	88	631	43	13	2	28
Aug.	20	2,890	2,210	882	1,328		64	10	84	522	32	4	2	26
Sept.	22	2,847	1,882	620	1,262		134	11	86	733	39	7	3	29
Oct.	22	3,603	2,467	1,083	1,383		123	12	126	875	40	4	3	33
Nov.	21	2,512	1,642	665	977		127	11	102	629	34	4	3	27
Dec.	22	2,676	1,883	1,058	825		97	10	91	595	32	4	3	24
1971 Jan.	20	5,923	5,074	2,144	2,929		85	12	91	661	35	6	3	26
Feb.	20	4,342	3,550	882	2,668		57	9	92	634	39	10	4	25
Mar.	23	5,137	4,038	1,842	2,196		135	14	117	833	71	11	22	37
Apr.	20	4,718	3,259	1,425	1,834		160	16	115	1,168	63	10	9	45
May	20	4,742	3,186	1,456	1,730		125	21	161	1,250	61	5	4	53
June	22	4,370	3,040	1,694	1,346		144	16	119	1,051	50	7	3	40
July	22	6,018	4,235	2,285	1,950		89	17	142	1,534	60	4	4	52
Aug.	21	4,526	3,122	1,604	1,518		107	16	137	1,145	52	5	3	44
Sept.	22	7,145	5,523	2,412	3,110		176	27	192	1,227	54	6	4	44
Oct.	21	5,621	4,144	2,015	2,128		135	27	162	1,153	43	3	3	36
Nov.	22	6,376	4,725	2,235	2,490		200	25	168	1,258	56	8	8	41
Dec.	22	5,335	3,562	2,069	1,493		108	17	184	1,463	58	6	5	48
1972 Jan.	21	8,064	5,833	2,240	3,593		149	25	191	1,867	62	7	4	52
Feb.	22	4,862	2,779	1,195	1,584		120	27	200	1,736	66	8	5	54
Mar.	22	5,088	2,870	1,475	1,395		115	22	198	1,883	69	6	4	58
Apr.	19	4,163	1,960	934	1,027		120	15	163	1,904	69	4	3	62
May	22	5,433	3,020	1,483	1,537		109	27	189	2,088	74	6	4	64
June	22	6,448	4,515	2,725	1,790		129	12	140	1,652	67	12	3	52
July	21	4,135	2,386	1,159	1,228		100	10	134	1,505	56	8	3	46
Aug.	22	3,955	1,926	1,032	894		123	12	174	1,720	67	6	3	59
Sept.	21	3,632	2,063	940	1,123		95	22	116	1,337	48	7	2	39
Oct.	22	3,151	1,576	660	916		121	16	170	1,269	52	6	3	43
Nov.	22	4,157	2,177	860	1,316		95	17	178	1,691	67	8	3	56
Dec.	19	3,374	1,719	997	721		70	15	155	1,415	50	3	4	43
1973 Jan.	22	5,965	3,901	2,224	1,677		96	24	178	1,765	58	5	3	50
Feb.	20	3,633	2,020	1,341	679		74	21	125	1,392	53	4	4	45
Mar.	22	4,296	2,288	1,192	1,096		127	14	171	1,697	80	5	6	69
			The Stock Exchange[b]											
1973 2nd qtr	62	16,265	10,966	7,117	3,850	...	363	47	399	4,293				
3rd „	64	11,467	7,111	4,120	2,991	100	230	27	338	3,662				
4th „	63	14,060	8,939	4,742	4,197	131	228	47	427	4,288				
1974 1st qtr	63	13,858	7,759	3,424	4,336	398	397	74	420	4,810				
2nd „	62	17,241	12,820	7,304	5,516	574	698	36	319	2,795				
3rd „	65	13,264	9,608	5,179	4,429	429	627	20	262	2,319				
4th „	64	12,391	8,076	4,154	3,922	482	864	20	257	2,693				
1973 Apr.	19	4,889	3,341	2,177	1,164	...	125	17	134	1,272				
May	22	6,160	4,281	2,704	1,577	129	137	17	132	1,464				
June	21	5,217	3,345	2,236	1,108	69	101	12	133	1,557				
July	22	4,906	3,159	1,914	1,244	61	79	10	109	1,488				
Aug.	22	3,343	2,054	1,107	947	16	68	8	108	1,089				
Sept.	20	3,217	1,898	1,099	800	22	82	10	120	1,085				
Oct.	23	5,692	3,799	2,140	1,660	48	83	15	173	1,575				
Nov.	22	4,565	2,585	1,539	1,046	44	66	17	171	1,682				
Dec.	18	3,803	2,554	1,063	1,491	39	80	15	84	1,031				
1974 Jan.	22	4,415	2,580	1,435	1,145	153	118	34	114	1,416				
Feb.	20	4,365	2,422	979	1,443	121	124	22	114	1,562				
Mar.	21	5,077	2,757	1,009	1,748	123	154	18	192	1,832				
Apr.	20	4,665	3,147	1,957	1,190	112	244	8	110	1,044				
May	22	7,019	5,506	3,038	2,468	144	279	16	111	963				
June	20	5,557	4,167	2,309	1,858	318	175	12	98	788				
July	23	5,581	4,240	2,232	2,008	149	215	6	105	867				
Aug.	21	3,776	2,588	1,480	1,108	137	192	7	73	779				
Sept.	21	3,907	2,780	1,467	1,313	143	220	7	84	673				
Oct.	23	4,394	2,915	1,611	1,304	159	298	6	101	915				
Nov.	21	4,370	2,777	1,261	1,516	173	259	7	81	1,074				
Dec.	20	3,627	2,384	1,282	1,102	150	307	7	75	704				

[a] Figures represent the sum of both brokers' purchases and their sales on behalf of clients – the transfer of a security from one investor to another therefore counts twice in the totals (until March 1973, however, such transfers through Scottish brokers counted as one deal).

[b] On 25 March 1973 the stock exchanges of the United Kingdom and the Republic of Ireland united as one exchange (The Stock Exchange). From April 1973 the statistics cover all floors of the exchange, except that figures for the Republic of Ireland are not available for that month. Transactions in Irish government stocks before this date are included indistinguishably within 'Overseas government, provincial and municipal securities' when traded on the London stock exchange, and within 'Other fixed-interest securities' when traded on the Scottish stock exchange.

Additional notes follow on page 111.

Table 13 *continued*

Stock exchange transactions

2 Number of transactions[a]

Thousands

	Number of business days	Total	British government stocks			Irish government stocks[b]	UK local authority securities	Overseas government, provincial and municipal securities	Company securities		Total	British government stocks	Other fixed-interest securities	Ordinary shares
			Total	Up to 5 years to maturity	Over 5 years and undated				Debentures, preference shares, etc.	Ordinary shares				
			London stock exchange								Scottish stock exchange			
1970 1st qtr	61	1,671	126	40	85		33	8	166	1,338	83	5	12	66
2nd "	64	1,290	109	31	78		25	7	138	1,011	70	4	10	56
3rd "	65	1,111	129	43	86		22	7	134	820	58	4	9	44
4th "	65	1,240	112	35	77		24	8	166	929	66	4	11	50
1971 1st qtr	63	1,166	115	31	84		21	7	130	893	61	4	9	48
2nd "	62	1,685	128	35	92		22	9	186	1,340	87	5	11	70
3rd "	65	1,853	144	39	104		23	10	200	1,477	88	5	12	71
4th "	65	1,919	144	38	106		28	11	188	1,548	90	5	12	73
1972 1st qtr	64	2,496	139	36	103		28	12	231	2,087	106	4	13	89
2nd "	63	2,314	125	32	93		22	10	184	1,972	100	4	11	85
3rd "	64	1,636	100	27	72		14	8	133	1,382	74	3	7	63
4th "	63	1,540	90	22	68		13	8	146	1,284	76	4	9	62
1973 1st qtr	64	1,685	105	33	72		14	8	142	1,416	88	4	11	74
1970 Jan.	21	630	42	14	28		12	3	52	521	27	2	4	22
Feb.	20	527	45	15	30		11	3	53	416	28	2	4	22
Mar.	20	513	39	11	27		10	3	61	401	28	2	4	22
Apr.	22	498	39	10	29		11	3	56	389	27	2	4	21
May	20	396	31	9	22		7	2	42	314	22	1	3	18
June	22	397	39	12	27		7	2	40	309	22	1	3	17
July	23	376	53	21	32		8	2	46	266	19	1	3	14
Aug.	20	320	34	9	25		6	2	42	235	17	1	3	13
Sept.	22	416	42	13	28		8	3	45	318	23	2	4	17
Oct.	22	485	41	13	28		9	3	57	376	25	1	4	20
Nov.	21	408	38	11	27		8	3	61	298	22	1	4	16
Dec.	22	346	33	11	22		7	2	49	255	19	1	3	14
1971 Jan.	20	373	39	12	27		7	3	42	282	19	1	3	15
Feb.	20	330	29	8	21		5	2	35	239	18	1	2	14
Mar.	23	463	47	12	35		9	3	52	352	25	2	4	19
Apr.	20	542	43	12	31		7	3	61	428	28	2	4	23
May	20	601	42	12	31		8	3	61	491	32	2	4	26
June	22	538	42	12	30		7	3	64	422	27	2	4	22
July	22	685	49	14	35		7	3	71	554	31	2	4	26
Aug.	21	552	41	12	29		7	3	62	440	27	1	4	21
Sept.	22	617	54	14	40		9	4	68	483	31	2	5	24
Oct.	21	616	49	12	37		10	3	61	492	30	2	4	24
Nov.	22	635	52	14	38		10	4	67	502	30	2	5	23
Dec.	22	668	43	12	31		8	4	60	553	31	1	4	25
1972 Jan.	21	841	52	14	38		10	4	66	709	34	1	4	29
Feb.	21	782	43	11	32		9	3	71	656	33	1	4	28
Mar.	22	873	44	11	33		9	4	94	722	38	1	4	33
Apr.	19	811	35	9	26		7	3	61	706	36	1	3	32
May	22	855	43	10	33		8	4	69	732	36	1	4	30
June	22	647	48	13	34		7	3	55	534	28	2	3	23
July	21	537	34	9	24		5	2	45	451	24	1	2	21
Aug.	22	605	35	10	25		5	3	48	514	27	1	3	23
Sept.	21	494	31	8	23		4	3	40	416	23	1	2	20
Oct.	22	475	31	8	23		4	3	44	393	23	1	3	19
Nov.	22	584	33	8	26		5	3	57	485	29	2	3	24
Dec.	19	482	26	7	19		4	2	45	406	24	1	3	19
1973 Jan.	22	634	40	12	27		5	3	53	534	29	1	4	24
Feb.	20	448	32	12	20		4	3	38	371	24	1	3	20
Mar.	22	603	34	9	25		5	3	51	511	35	1	5	29
			The Stock Exchange[b]											
1973 2nd qtr	62	1,614	125	36	88	..	15	7	139	1,324				
3rd "	64	1,299	119	34	86	6	14	6	110	1,044				
4th "	63	1,405	120	40	80	6	18	5	104	1,152				
1974 1st qtr	63	1,812	124	38	86	6	26	10	143	1,504				
2nd "	62	1,144	151	48	103	8	22	4	99	861				
3rd "	65	957	131	45	86	8	21	4	83	709				
4th "	64	1,113	131	44	88	8	21	4	88	862				
1973 Apr.	19	525	43	13	30	..	5	2	46	430				
May	22	543	44	13	31	2	5	2	47	442				
June	21	545	38	10	28	2	5	2	47	452				
July	22	516	43	12	32	2	5	2	40	424				
Aug.	22	411	40	11	29	2	4	2	36	327				
Sept.	20	372	36	10	25	2	5	2	34	294				
Oct.	23	508	44	14	30	2	6	2	42	412				
Nov.	22	522	43	14	28	2	5	2	41	429				
Dec.	18	376	33	11	21	1	6	2	22	312				
1974 Jan.	22	490	41	14	27	2	8	3	34	401				
Feb.	20	575	39	11	27	2	9	3	50	473				
Mar.	21	747	45	13	32	2	9	3	59	630				
Apr.	20	436	47	15	32	2	8	1	34	345				
May	22	369	52	18	34	3	8	2	33	272				
June	20	339	52	15	37	3	6	1	32	244				
July	23	348	53	19	34	4	8	2	32	250				
Aug.	21	323	40	13	27	2	6	1	27	246				
Sept.	21	286	38	13	25	2	7	1	24	213				
Oct.	23	394	49	16	33	3	7	1	31	303				
Nov.	21	424	45	15	30	3	7	1	33	336				
Dec.	20	295	37	13	25	2	7	2	24	223				

[a] Figures represent the sum of both brokers' purchases and their sales on behalf of clients – the transfer of a security from one investor to another therefore counts twice in the totals (until March 1973, however, such transfers through Scottish brokers counted as one deal).

[b] On 25 March 1973 the stock exchanges of the United Kingdom and the Republic of Ireland united as one exchange (The Stock Exchange). From April 1973 the statistics cover all floors of the exchange, except that figures for the Republic of Ireland are not available for that month. Transactions in Irish government stocks before this date are included indistinguishably within 'Overseas government, provincial and municipal securities' when traded on the London stock exchange, and within 'Other fixed-interest securities' when traded on the Scottish stock exchange.

Table 14

Transactions in British government stocks on the stock exchange

£ millions: *percentage of total in italics*

	Total	Official holders	Banks	Discount houses	Other financial institutions						Other holders (residual)
					Total	Insurance companies	Pension funds	Building societies	Savings banks' investment accounts	Investment and unit trusts	
Up to 5-year stocks											
Turnover[a]											
1970	12,940	3,039 *23*	930 *7*	5,170 *40*	1,427 *11*	401 *3*	246 *2*	568 *4*	128 *1*	84 *1*	2,374 *18*
1971	22,062	4,432 *20*	1,830 *8*	. . . .	2,188 *10*	617 *3*	546 *2*	865 *4*	97 –	63 –	. . . .
1972	15,699	2,204 *14*	1,625 *10*	6,495 *41*	1,657 *11*	522 *3*	425 *3*	544 *3*	60 –	106 *1*	3,718 *24*
1973	20,736	3,363 *16*	2,000 *10*	7,602 *37*	2,197 *11*	975 *5*	520 *3*	544 *3*	74 –	84 –	5,574 *27*
1974	20,061	2,788 *14*	2,590 *13*	5,663 *28*	3,385 *17*	1,361 *7*	1,014 *5*	728 *4*	54 –	229 *1*	5,635 *28*
1970 1st qtr	3,917	746 *19*	330 *8*	1,810 *46*	295 *8*	101 *3*	69 *2*	96 *3*	13 –	16 –	736 *19*
2nd ,,	2,959	648 *22*	135 *5*	1,283 *43*	369 *12*	127 *4*	62 *2*	114 *4*	40 *1*	26 *1*	524 *18*
3rd ,,	3,258	836 *26*	190 *6*	1,219 *37*	425 *13*	74 *2*	54 *2*	231 *7*	42 *1*	24 *1*	588 *18*
4th ,,	2,807	809 *29*	215 *8*	858 *31*	338 *12*	99 *4*	61 *2*	127 *5*	33 *1*	18 *1*	587 *21*
1971 1st qtr	4,868	1,197 *25*	485 *10*	2,272 *47*	644 *13*	242 *5*	236 *5*	133 *3*	19 –	14 –	270 *6*
2nd ,,	4,574	1,242 *27*	385 *8*	2,227 *49*	440 *10*	127 *3*	113 *2*	154 *3*	35 *1*	11 –	280 *6*
3rd ,,	6,301	1,233 *20*	515 *8*	2,454 *39*	564 *9*	115 *2*	101 *2*	304 *5*	19 –	25 –	1,535 *24*
4th ,,	6,319	760 *12*	445 *7*	2,712 *43*	540 *9*	133 *2*	96 *2*	274 *4*	24 –	13 –	1,862 *29*
1972 1st qtr	4,909	437 *9*	325 *7*	2,121 *43*	382 *8*	104 *2*	124 *3*	112 *2*	20 –	22 –	1,644 *33*
2nd ,,	5,142	911 *18*	570 *11*	2,032 *40*	561 *11*	176 *3*	132 *3*	201 *4*	18 –	34 *1*	1,068 *21*
3rd ,,	3,130	429 *14*	355 *11*	1,413 *45*	358 *11*	136 *4*	81 *3*	95 *3*	11 –	35 *1*	575 *18*
4th ,,	2,518	427 *17*	375 *15*	929 *37*	356 *14*	106 *4*	88 *3*	136 *5*	11 –	15 *1*	431 *17*
1973 1st qtr	4,757	838 *18*	445 *9*	1,748 *37*	515 *11*	159 *3*	94 *2*	234 *5*	16 –	12 –	1,211 *25*
2nd ,,	7,117	1,126 *16*	385 *5*	2,873 *40*	657 *9*	236 *3*	208 *3*	143 *2*	39 *1*	31 –	2,076 *29*
3rd ,,	4,120	658 *16*	495 *12*	1,610 *39*	562 *14*	315 *8*	111 *3*	105 *3*	11 –	20 –	795 *19*
4th ,,	4,742	741 *16*	675 *14*	1,371 *29*	463 *10*	265 *6*	107 *2*	62 *1*	8 –	21 –	1,492 *31*
1974 1st qtr	3,424	408 *12*	505 *15*	1,446 *42*	395 *12*	228 *7*	110 *3*	25 *1*	4 –	28 *1*	670 *20*
2nd ,,	7,304	1,125 *15*	900 *12*	2,254 *31*	1,054 *14*	497 *7*	282 *4*	215 *3*	14 –	46 *1*	1,971 *27*
3rd ,,	5,179	710 *14*	795 *15*	1,171 *23*	866 *17*	267 *5*	290 *6*	207 *4*	17 –	86 *2*	1,637 *32*
4th ,,	4,154	545 *13*	390 *9*	839 *20*	1,070 *26*	369 *9*	332 *8*	281 *7*	19 –	69 *2*	1,310 *31*
Holdings at end-March[b]											
1970	5,636	934 *17*	1,050 *19*	282 *5*	869 *15*	90 *2*	74 *1*	508 *9*	175 *3*	22 –	2,501 *44*
1971	6,274	1,640 *26*	894 *14*	253 *4*	942 *15*	68 *1*	79 *1*	673 *11*	101 *2*	21 –	2,545 *41*
1972	7,387	1,436 *19*	1,964 *27*	410 *6*	986 *13*	104 *1*	81 *1*	654 *9*	125 *2*	22 –	2,591 *35*
1973	6,923	1,675 *24*	1,429 *21*	135 *2*	1,124 *16*	126 *2*	104 *2*	741 *11*	133 *2*	20 –	2,560 *37*
1974	7,347	1,534 *21*	1,577 *21*	39 *1*	1,335 *18*	197 *3*	131 *2*	827 *11*	148 *2*	31 –	2,862 *39*
Over 5-year stocks											
Turnover[a]											
1970	14,409	3,600 *25*	715 *5*	. . . .	4,855 *34*	2,528 *18*	1,788 *12*	178 *1*	125 *1*	236 *2*	5,239 *36*
1971	25,394	5,454 *21*	880 *3*	. . . .	7,971 *31*	3,662 *14*	3,048 *12*	626 *2*	280 *1*	355 *1*	. . . .
1972	17,124	2,508 *15*	700 *4*	742 *4*	7,246 *42*	4,341 *25*	1,986 *12*	405 *2*	240 *1*	274 *2*	5,928 *35*
1973	14,490	2,862 *20*	930 *6*	453 *3*	7,252 *50*	5,139 *35*	1,698 *12*	92 *1*	114 *1*	209 *1*	2,993 *21*
1974	18,203	3,287 *19*	645 *4*	97 –	8,685 *48*	5,875 *32*	2,382 *13*	173 –	43 –	212 *1*	5,489 *30*
1970 1st qtr	3,586	1,038 *29*	290 *8*	. . . .	877 *24*	426 *12*	345 *10*	31 *1*	23 *1*	52 *1*	1,381 *39*
2nd ,,	3,328	873 *26*	95 *3*	. . . .	1,286 *39*	719 *22*	447 *13*	27 *1*	37 *1*	56 *2*	1,074 *32*
3rd ,,	4,310	999 *23*	200 *5*	. . . .	1,401 *32*	736 *17*	485 *11*	56 *1*	40 *1*	84 *2*	1,710 *40*
4th ,,	3,186	690 *22*	110 *3*	. . . .	1,291 *41*	647 *20*	511 *16*	64 *2*	25 *1*	44 *1*	1,095 *34*
1971 1st qtr	7,793	1,938 *25*	245 *3*	. . . .	2,404 *31*	1,179 *15*	940 *12*	112 *1*	60 *1*	113 *1*	3,206 *41*
2nd ,,	4,911	1,133 *23*	180 *4*	457 *9*	1,593 *32*	691 *14*	642 *13*	104 *2*	69 *1*	87 *2*	1,548 *32*
3rd ,,	6,579	1,397 *21*	225 *3*	462 *7*	2,057 *31*	946 *14*	790 *12*	207 *3*	58 *1*	56 *1*	2,438 *37*
4th ,,	6,112	986 *16*	230 *4*	650 *11*	1,917 *31*	846 *14*	676 *11*	203 *3*	93 *2*	99 *2*	2,329 *38*
1972 1st qtr	6,572	784 *12*	285 *4*	427 *6*	2,305 *35*	1,243 *19*	729 *11*	149 *2*	82 *1*	102 *2*	2,771 *42*
2nd ,,	4,353	496 *11*	240 *6*	186 *4*	1,913 *44*	1,040 *24*	527 *12*	179 *4*	87 *2*	80 *2*	1,518 *35*
3rd ,,	3,245	536 *17*	65 *2*	41 *1*	1,650 *51*	1,100 *34*	480 *12*	69 *2*	29 *1*	52 *2*	953 *29*
4th ,,	2,954	692 *23*	110 *4*	88 *3*	1,378 *47*	958 *32*	330 *11*	8 –	42 *1*	40 *1*	686 *23*
1973 1st qtr	3,452	741 *21*	155 *4*	122 *4*	1,653 *48*	1,032 *30*	493 *14*	21 *1*	42 *1*	65 *2*	781 *23*
2nd ,,	3,850	983 *26*	290 *8*	89 *2*	1,756 *46*	1,201 *31*	419 *11*	44 *1*	40 *1*	52 *1*	732 *19*
3rd ,,	2,991	455 *15*	200 *7*	193 *6*	1,687 *56*	1,318 *44*	307 *10*	15 *1*	8 –	39 *1*	456 *15*
4th ,,	4,197	683 *16*	285 *7*	49 *1*	2,156 *51*	1,588 *38*	479 *11*	12 –	24 *1*	53 *1*	1,024 *24*
1974 1st qtr	4,336	822 *19*	100 *2*	27 *1*	2,288 *53*	1,798 *41*	453 *10*	2 –	3 –	31 *1*	1,100 *25*
2nd ,,	5,516	1,083 *20*	215 *4*	49 *1*	2,218 *40*	1,362 *25*	735 *13*	46 *1*	24 –	51 *1*	1,951 *35*
3rd ,,	4,429	733 *17*	220 *5*	20 –	2,079 *47*	1,298 *29*	582 *13*	102 *2*	13 –	84 *2*	1,377 *31*
4th ,,	3,922	649 *17*	110 *3*	3 –	2,097 *53*	1,417 *36*	612 *16*	23 *1*	3 –	42 *1*	1,063 *27*
Holdings at end-March[b]											
1970	15,604	4,090 *26*	730 *5*	48 –	4,940 *32*	3,108 *20*	1,155 *7*	244 *2*	313 *2*	120 *1*	5,796 *37*
1971	16,793	4,278 *25*	898 *5*	126 *1*	5,648 *34*	3,391 *20*	1,322 *8*	356 *2*	481 *3*	98 *1*	5,843 *35*
1972	17,955	4,348 *24*	592 *3*	47 –	6,793 *38*	3,852 *21*	1,452 *8*	744 *4*	655 *4*	90 *1*	6,175 *34*
1973	20,146	6,001 *30*	449 *2*	24 –	6,901 *34*	4,045 *20*	1,423 *7*	530 *3*	840 *4*	63 –	6,771 *34*
1974	20,309	4,854 *24*	429 *2*	3 –	7,401 *36*	4,308 *21*	1,634 *8*	502 *2*	880 *4*	77 –	7,722 *38*

[a] Figures represent the sum of both brokers' purchases and their sales on behalf of clients – the transfer of a security from one investor to another therefore counts twice in the totals.

[b] Mostly nominal values, as in the articles 'Distribution of the national debt' published in the December issue of the Bank's *Quarterly Bulletin* in recent years.

Additional notes appear on the opposite page.

Notes to Tables 13 and 14: Stock exchange transactions

In both tables, transactions are recorded at dealing (contract) dates, rather than at settlement dates. Until 1973 statistics were available for the London, Scottish and Belfast exchanges, but not for the other stock exchanges, although deals done by London brokers on behalf of brokers on other exchanges were included in the London figures. Following the union of the stock exchanges of the United Kingdom and the Republic of Ireland in March 1973 to form one exchange (The Stock Exchange), the statistics from April 1973 cover all floors of the exchange, except that figures for the Republic of Ireland were not available for that month. In Table 14 the effect of the increased coverage is thought to be very small.

There are certain transactions, mainly cash subscriptions to new issues and redemption payments on maturing stocks, which do not pass through stockbrokers and are not therefore included in stock exchange turnover. Such transactions have been eliminated as far as possible from the institutional figures in Table 14. In this table, official holders include the Issue and Banking Departments of the Bank of England, the National Debt Commissioners, government departments, and the Northern Ireland Government.

The estimates of turnover for banks are rounded to the nearest £5 million; the special temporary purchase of short-dated stock by the Bank of England from the banks in June 1972 is excluded.

Before the second quarter of 1971, figures for discount houses' turnover in short-dated stocks included, indistinguishably, turnover in medium and long-dated stocks.

Savings banks' investment accounts comprise the National Savings Bank investment account and the trustee savings banks' special investment departments.

Figures for financial institutions other than those listed are included within 'other holders (residual)'.

Table 15

Capital issues on the UK market (excluding British government stocks)[a]

1 Gross domestic and international issues

£ millions

	Total gross issues	UK borrowers									Overseas borrowers				
		Total UK	Local authorities and public corporations		Listed public companies						Total overseas	Public authorities		Companies	
			Stocks[b]	Bonds (all placings)	Total	Public issues and offers for sale	Tenders	Placings	Issues to shareholders: Ordinary shares	Issues to shareholders: Preference and loan capital		Public issues	Placings	Public issues	Placings
1970	981·6	820·4	120·0	339·0	361·4	28·6	37·3	140·2	62·7	92·6	161·1	14·0	50·1	26·5	70·4
1971	1,514·7	1,248·1	101·7	520·5	626·0	102·3	34·3	253·4	169·9	66·1	266·6	14·4	65·4	5·3	181·5
1972	2,071·3	1,709·3	93·8	498·4	1,117·1	293·7	24·4	323·3	359·1	116·6	362·0	9·0	60·0	2·1	290·9
1973	1,027·1	867·2	102·6	476·1	288·5	93·3	8·0	89·6	71·0	26·5	159·9	–	41·8	5·9	112·2
1974	960·9	860·1	3·2	672·4	184·5	23·3	15·1	30·8	114·6	0·8	100·7	–	54·5	0·5	45·7
1970 Jan.	53·7	43·5	12·0	13·1	18·4	0·1	–	6·0	11·7	0·6	10·3	–	–	6·6	3·7
Feb.	90·4	70·7	19·7	19·7	31·3	3·0	–	10·9	16·8	0·6	19·7	–	1·6	–	18·1
Mar.	69·6	47·7	9·6	21·0	17·1	6·3	2·5	4·5	3·8	–	21·9	–	10·7	–	11·1
Apr.	72·6	61·9	1·9	23·9	36·1	3·8	5·1	2·9	15·0	9·4	10·7	5·5	1·4	3·8	–
May	93·5	58·2	4·2	28·4	25·6	0·8	0·7	10·1	0·7	13·3	35·3	3·5	20·8	8·3	2·7
June	53·1	48·5	2·6	25·1	20·8	–	8·1	5·7	6·8	0·2	4·6	0·7	–	–	3·9
July	90·1	87·3	9·2	31·0	47·1	1·7	9·7	7·9	1·5	26·3	2·8	–	–	2·8	–
Aug.	57·3	52·1	3·0	37·4	11·7	1·6	0·4	6·6	–	3·1	5·2	–	1·9	–	3·3
Sept.	83·7	68·7	6·0	50·2	12·5	1·2	3·2	4·7	1·0	2·4	15·1	2·8	3·8	2·2	6·3
Oct.	102·9	87·0	12·3	41·5	33·2	3·0	2·6	25·8	0·1	1·7	15·8	0·5	8·8	2·8	3·7
Nov.	102·6	95·8	13·4	29·4	53·0	0·6	3·0	20·4	2·5	26·5	6·8	1·0	–	–	5·8
Dec.	112·0	99·1	26·3	18·2	54·6	6·5	2·2	34·7	2·7	8·5	12·9	–	1·2	–	11·8
1971 Jan.	102·5	89·7	27·5	18·5	43·7	12·1	–	23·3	8·3	–	12·8	1·5	6·9	–	4·4
Feb.	101·6	61·1	2·2	21·3	37·5	10·0	1·1	17·9	8·6	–	40·5	1·9	6·7	–	31·9
Mar.	92·2	65·2	3·4	26·8	35·0	2·0	2·2	29·9	0·4	0·5	27·0	–	2·7	–	24·3
Apr.	85·1	77·0	5·9	26·3	44·8	–	4·0	17·9	14·9	8·1	8·1	–	2·9	–	5·2
May	116·0	90·1	4·5	38·4	47·2	17·1	0·1	25·6	3·2	1·2	25·9	–	20·6	–	5·4
June	111·8	98·2	8·5	52·8	36·9	14·3	6·0	9·2	0·1	7·3	13·6	–	2·1	–	11·5
July	110·4	106·2	0·3	49·7	56·1	1·2	13·3	21·2	7·0	13·4	4·2	–	–	–	4·2
Aug.	161·8	105·2	3·6	54·7	47·0	–	0·4	23·1	10·1	13·4	56·6	10·0	6·0	–	40·6
Sept.	150·2	145·3	2·0	70·3	73·0	26·2	1·6	38·3	2·4	4·5	4·9	–	0·9	1·8	2·3
Oct.	106·0	92·4	10·2	57·5	24·7	2·7	1·9	6·8	5·2	8·1	13·6	–	3·3	–	10·3
Nov.	278·9	228·5	26·3	56·5	145·7	9·7	3·8	22·9	108·2	1·2	50·4	–	12·1	2·0	36·3
Dec.	98·3	89·4	7·3	47·5	34·5	7·0	–	17·3	1·6	8·6	8·9	1·0	1·2	1·5	5·2
1972 Jan.	211·7	145·5	36·3	27·0	82·2	20·4	6·7	52·0	2·0	1·1	66·2	3·5	14·2	–	48·5
Feb.	117·5	87·9	7·8	36·0	44·1	13·5	–	8·7	5·4	16·5	29·6	5·5	5·2	–	18·9
Mar.	178·7	160·9	18·0	38·3	104·6	30·3	5·6	16·3	38·6	13·9	17·8	–	–	2·2	15·6
Apr.	193·6	178·8	4·2	42·7	131·9	36·0	–	25·8	66·0	4·0	14·8	–	6·7	–	8·1
May	258·4	223·3	8·0	64·0	151·3	46·3	1·3	19·9	80·3	3·5	35·1	–	1·3	–	33·7
June	239·1	192·9	6·4	37·2	149·3	75·8	1·0	23·9	41·7	6·8	46·1	–	3·5	–	42·6
July	140·6	121·4	5·0	30·6	85·8	15·9	3·1	21·5	42·9	2·4	19·2	–	–	–	19·2
Aug.	155·0	138·4	1·9	52·7	83·8	22·8	4·8	24·8	9·6	21·8	16·6	–	0·9	–	15·7
Sept.	145·0	124·1	–	43·2	80·9	4·0	–	26·6	36·1	14·1	20·9	–	0·6	–	20·3
Oct.	140·9	104·4	0·5	48·4	55·5	10·3	–	41·1	3·6	0·5	35·6	–	13·2	–	22·4
Nov.	166·2	147·7	1·0	54·2	92·5	12·4	2·1	44·7	14·6	18·6	18·5	–	5·1	–	13·4
Dec.	125·6	84·0	4·7	24·1	55·2	5·8	–	17·9	18·1	13·3	41·6	–	9·2	–	32·4
1973 Jan.	118·4	82·2	7·3	34·0	40·9	9·1	–	25·4	3·3	3·1	36·2	–	11·9	–	24·2
Feb.	99·8	74·7	7·7	29·6	37·4	11·5	–	10·7	12·9	2·3	25·1	–	3·9	–	21·2
Mar.	75·4	60·5	9·2	22·8	28·5	6·7	–	8·1	5·3	8·4	14·9	–	4·8	–	10·1
Apr.	58·3	57·9	13·8	29·2	15·0	1·1	–	6·3	7·6	–	0·4	–	–	–	0·4
May	140·5	133·8	11·6	50·9	71·2	44·2	–	9·2	16·3	1·5	6·7	–	2·0	2·3	2·3
June	85·0	78·6	17·8	43·0	17·8	3·7	–	10·9	3·3	–	6·4	–	5·4	1·0	–
July	81·1	66·3	3·2	43·7	19·4	1·8	–	1·7	14·7	1·1	14·8	–	1·7	–	13·1
Aug.	45·4	41·7	5·3	27·5	8·9	4·8	–	–	0·8	3·3	3·7	–	–	–	3·7
Sept.	55·7	54·6	10·1	33·1	11·4	–	2·8	8·3	0·3	–	1·1	–	–	–	1·1
Oct.	130·5	97·7	15·2	73·1	9·4	7·2	–	0·2	2·1	–	32·8	–	7·6	–	25·2
Nov.	81·5	68·1	1·5	50·6	16·1	–	0·2	8·5	0·6	6·8	13·3	–	–	2·6	10·8
Dec.	55·5	51·0	–	38·5	12·4	3·2	5·0	0·4	3·8	–	4·5	–	4·5	–	–
1974 Jan.	83·3	73·7	–	68·2	5·5	–	1·9	–	3·6	–	9·6	–	9·6	–	–
Feb.	59·0	53·2	2·6	49·6	1·0	–	–	1·0	–	–	5·9	–	5·9	–	–
Mar.	71·3	53·9	–	47·5	6·3	–	–	5·1	1·0	0·3	17·4	–	10·1	–	7·3
Apr.	57·7	53·6	–	38·5	15·1	–	–	–	15·1	–	4·1	–	–	–	4·1
May	70·5	67·7	–	65·5	2·2	2·0	0·1	–	0·1	–	2·8	–	–	–	2·8
June	64·1	56·6	–	50·6	6·0	6·0	–	–	–	–	7·5	–	–	0·5	7·0
July	81·6	81·6	–	63·7	18·0	–	0·9	0·7	16·4	–	–	–	–	–	–
Aug.	82·3	65·8	–	46·8	19·0	15·3	0·4	2·3	1·0	–	16·5	–	–	–	16·5
Sept.	61·8	61·8	–	54·4	7·4	–	6·5	0·8	0·2	–	–	–	–	–	–
Oct.	103·2	98·4	–	77·4	21·0	–	1·0	20·0	–	–	4·8	–	–	–	4·8
Nov.	148·4	129·2	–	65·3	63·9	–	0·5	–	62·9	0·5	19·2	–	16·0	–	3·2
Dec.	77·7	64·7	0·6	44·9	19·2	–	3·9	0·9	14·4	–	13·0	–	13·0	–	–

[a] Net acquisitions of British government stocks by the public are recorded in Table 3 / 1.

[b] Mainly public issues. Includes issues by tender raising £40·7 million in 1970, £48·8 million in 1971, and £24·5 million in 1972.

Additional notes follow on page 116.

Table 15 *continued*

Capital issues on the UK market (excluding British government stocks)[a]

2 Net domestic issues

£ millions

	Issues and redemptions			Analysis of net issues												
				By class of capital			By UK borrowers					By overseas borrowers				
							Total UK	Local authorities and public corporations	Listed public companies		Total overseas	Commonwealth		Other overseas	
	Gross issues	Redemptions	Net issues	Ordinary	Preference	Loan[a]			Listed securities	Unlisted securities		Public authorities	Companies	Public authorities	Companies
1970	810·7	447·2	363·6	82·7	12·4	268·5	376·0	100·2	275·8	–	−12·4	−13·6	4·3	−5·9	2·8
1971	1,263·3	490·3	773·0	253·6	11·4	508·0	783·2	246·6	536·6	–	−10·2	−48·5	–	20·4	17·9
1972	1,674·9	574·7	1,100·2	685·8	32·6	381·8	1,128·3	83·1	1,040·1	5·1	−28·1	−41·8	5·6	8·1	–
1973	754·9	586·2	168·7	140·1	21·7	6·9	198·5	−15·6	202·0	12·1	−29·8	−37·0	− 0·3	−0·9	8·4
1974	849·2	771·0	78·2	120·4	15·6	−57·8	136·3	27·2	103·1	6·0	−58·1	−49·5	− 0·3	−5·7	−2·6
1970 Jan.	46·5	26·8	19·7	14·5	−0·1	5·3	18·7	1·3	17·4	–	1·0	− 1·3	–	−0·6	2·9
Feb.	70·7	29·5	41·2	16·7	–	24·5	41·5	11·7	29·8	–	− 0·3	–	–	−0·3	–
Mar.	52·0	27·4	24·6	10·8	−0·6	14·4	21·4	6·6	14·8	–	3·2	− 1·1	4·3	–	–
Apr.	61·8	16·0	45·8	15·5	–	30·3	46·0	10·5	35·5	–	− 0·2	–	–	−0·1	−0·1
May	58·1	32·5	25·6	0·7	0·6	24·3	25·8	5·2	20·6	–	− 0·2	–	–	−0·2	–
June	48·5	24·1	24·4	7·4	0·6	16·4	25·7	8·1	17·6	–	− 1·3	− 1·3	–	–	–
July	87·0	70·5	16·5	2·9	–	13·6	28·0	1·5	26·5	–	−11·5	− 8·1	–	−3·4	–
Aug.	52·1	53·8	− 1·7	1·6	0·4	− 3·7	− 1·5	−12·5	11·0	–	− 0·2	− 0·1	–	−0·1	–
Sept.	67·3	44·6	22·7	1·3	2·2	19·2	23·2	13·9	9·3	–	− 0·5	− 0·5	–	–	–
Oct.	79·9	61·6	18·3	0·5	2·6	15·2	18·8	15·9	2·9	–	− 0·5	− 0·7	–	0·2	–
Nov.	96·9	32·3	64·6	3·2	3·0	58·4	66·1	13·9	52·2	–	− 1·3	− 0·1	–	−1·4	–
Dec.	89·9	28·0	61·9	7·6	3·7	50·6	62·3	24·1	38·2	–	− 0·4	− 0·4	–	–	–
1971 Jan.	87·7	20·1	67·6	20·3	–	47·3	69·6	30·6	39·0	–	− 2·0	− 3·4	–	1·4	–
Feb.	60·4	21·0	39·4	18·6	1·1	19·7	38·3	5·9	32·4	–	1·1	− 0·8	–	1·9	–
Mar.	65·2	32·9	32·3	0·4	0·2	31·7	38·0	4·1	33·9	–	− 5·7	− 5·7	–	–	–
Apr.	78·3	21·4	56·9	14·8	1·9	40·2	57·1	13·7	43·4	–	− 0·2	− 0·2	–	−1·3	1·3
May	93·1	28·5	64·6	14·3	0·1	50·2	62·7	16·8	45·9	–	1·9	–	–	−0·9	2·8
June	98·3	32·7	65·6	12·5	2·0	51·1	66·0	29·3	36·7	–	− 0·4	–	–	–	−0·4
July	106·2	43·9	62·3	8·3	1·7	52·3	77·4	21·3	56·1	–	−15·1	−15·1	–	–	–
Aug.	126·6	37·0	89·6	11·5	0·7	77·4	69·2	22·3	46·9	–	20·4	− 0·3	–	11·8	8·9
Sept.	145·3	94·3	51·0	18·7	0·6	31·7	54·5	10·7	43·8	–	− 3·5	− 3·3	–	−0·2	–
Oct.	96·3	51·1	45·2	7·9	1·9	35·4	41·4	17·5	23·9	–	3·8	–	–	–	3·8
Nov.	221·6	53·3	168·3	116·1	1·2	51·0	171·2	40·6	130·6	–	− 2·9	−10·7	–	7·8	–
Dec.	84·3	54·1	30·2	10·2	–	20·0	37·8	33·8	4·0	–	− 7·6	− 9·0	–	−0·1	1·5
1972 Jan.	158·8	15·8	143·0	35·6	0·1	107·3	130·8	49·2	81·6	–	12·2	3·0	–	9·2	–
Feb.	93·5	22·9	70·6	19·4	0·8	50·4	65·4	21·7	42·7	1·0	5·2	5·2	–	–	–
Mar.	163·0	49·1	113·9	68·9	5·5	39·5	130·5	27·6	102·9	–	−16·6	−18·0	2·2	−0·8	–
Apr.	178·7	25·1	153·6	101·5	–	52·1	153·6	22·6	131·0	–	–	–	–	–	–
May	216·8	86·8	130·0	125·4	3·9	0·7	129·4	−13·6	143·0	–	0·6	–	0·8	−0·2	–
June	189·3	81·6	107·7	119·8	2·6	−14·7	109·3	−32·8	142·1	–	− 1·6	− 4·6	3·0	–	–
July	118·7	31·2	87·5	61·3	3·1	23·1	88·4	5·4	82·4	0·6	− 0·9	− 0·9	–	–	–
Aug.	136·4	52·7	83·7	41·6	4·1	38·0	83·7	2·7	77·5	3·5	–	–	–	–	–
Sept.	114·3	48·4	65·9	43·1	7·8	15·0	65·9	− 4·7	70·6	–	–	–	–	–	–
Oct.	88·1	37·5	50·6	15·7	–	34·9	50·6	11·7	38·9	–	–	–	–	–	–
Nov.	137·9	84·7	53·2	31·8	2·1	19·3	73·6	− 3·5	77·1	–	−20·4	−20·3	–	−0·1	–
Dec.	79·4	38·9	40·5	21·7	2·6	16·2	47·1	− 3·2	50·3	–	− 6·6	− 6·2	− 0·4	–	–
1973 Jan.	60·4	27·8	32·6	7·7	–	24·9	36·3	14·6	21·7	–	− 3·7	− 3·6	–	−0·1	–
Feb.	64·2	20·5	43·7	24·4	1·1	18·2	43·7	18·4	25·3	–	–	–	–	–	–
Mar.	53·0	18·3	34·7	6·2	5·0	23·5	37·2	11·4	20·8	5·0	− 2·5	− 2·5	–	–	–
Apr.	48·4	21·3	27·1	8·9	–	18·2	26·7	13·4	13·3	–	0·4	–	–	–	0·4
May	124·6	39·7	84·9	57·0	–	27·9	82·6	14·4	66·1	2·1	2·3	–	–	–	2·3
June	65·9	54·3	11·6	6·7	–	4·9	23·9	13·4	5·5	5·0	−12·3	−12·8	–	−0·5	1·0
July	66·4	66·2	0·2	16·8	–	−16·6	14·1	− 4·0	18·1	–	−13·9	−13·9	–	–	–
Aug.	36·4	71·2	−34·8	0·8	1·7	−37·3	−30·5	−31·1	0·6	–	− 4·3	− 4·0	− 0·3	–	–
Sept.	41·4	55·8	−14·4	0·3	2·8	−17·5	−15·5	−18·3	2·8	–	1·1	–	–	–	1·1
Oct.	76·2	88·4	−12·2	3·5	−0·1	−15·6	−15·7	−25·0	9·3	–	3·5	− 0·1	–	–	3·6
Nov.	67·0	66·6	0·4	0·7	6·2	− 6·5	0·9	− 9·8	10·4	–	− 0·2	− 0·1	–	−0·1	–
Dec.	51·0	56·1	− 5·1	7·1	5·0	−17·2	− 4·9	−13·0	8·1	–	− 0·2	–	–	−0·2	–
1974 Jan.	65·1	44·4	20·7	3·6	1·9	15·2	23·1	25·3	−2·2	–	− 2·4	− 1·7	− 0·3	–	−0·4
Feb.	50·6	67·1	−16·7	–	–	−16·7	− 0·6	2·1	−2·7	–	−16·1	−15·8	–	–	−0·3
Mar.	53·9	33·7	20·2	1·0	–	19·2	21·5	19·7	1·8	–	− 1·3	− 0·6	–	−0·7	–
Apr.	53·5	63·9	−10·4	15·1	–	−25·5	5·8	− 7·9	13·7	–	−16·2	−16·2	–	–	–
May	67·7	82·6	−14·9	0·1	0·1	−15·1	−14·9	−11·5	−3·4	–	–	–	–	–	–
June	56·6	77·7	−21·1	–	–	−21·1	−12·5	−10·7	−1·8	–	− 8·6	− 7·2	–	–	−1·4
July	81·6	99·1	−17·5	16·4	0·9	−34·8	− 9·3	−18·9	9·1	0·5	− 8·2	− 7·9	–	−0·3	–
Aug.	65·8	30·5	35·3	6·7	0·4	28·2	35·4	19·2	16·2	–	− 0·1	− 0·1	–	–	–
Sept.	61·9	46·6	15·3	0·2	6·5	8·6	15·9	10·9	5·0	–	− 0·6	–	–	−0·1	−0·5
Oct.	98·5	79·9	18·6	–	1·0	17·6	21·3	11·9	4·4	5·0	− 2·7	–	–	−2·7	–
Nov.	129·2	74·7	54·5	62·9	0·9	− 9·3	55·0	− 4·4	58·9	0·5	− 0·5	–	–	−0·5	–
Dec.	64·8	70·6	− 5·8	14·4	3·9	−24·1	− 4·4	− 8·5	4·1	–	− 1·4	–	–	−1·4	–

[a] Figures of convertible issues are shown separately in the additional notes.

Additional notes follow on page 116.

Table 15 *continued*

Capital issues on the UK market (excluding British government stocks)[a]

3 Net domestic issues by listed UK public companies

£ millions

	All companies				Financial						Industrial and commercial			
	By class of capital				By type of institution						By class of capital			
	Total	Ordinary	Preference	Loan[b]	Total	Banks and discount houses	Investment trust companies	Insurance companies	Hire purchase finance houses	Special finance agencies	Total	Ordinary	Preference	Loan[b]
1970	275·8	76·0	12·4	187·4	82·1	27·0	19·1	1·5	0·4	34·1	193·7	39·1	12·4	142·2
1971	536·6	252·1	11·4	273·1	173·4	4·4	116·1	–	20·2	32·7	363·2	149·0	11·4	202·8
1972	1,045·2	679·8	32·6	332·8	489·5	70·3	361·1	35·7	0·3	22·1	555·7	295·4	18·5	241·8
1973	214·1	136·8	21·7	55·6	64·7	19·0	21·2	–	3·2	21·3	149·4	98·1	21·7	29·6
1974	109·1	120·4	15·6	–26·9	127·7	35·0	4·3	62·4	–	26·0	–18·6	37·4	15·6	–71·6
1970 Jan.	1·7·4	12·0	–0·1	5·5	8·9	–	8·9	–	–	–	8·5	3·9	–0·1	4·7
Feb.	29·8	16·8	–	13·0	13·4	10·0	–0·6	–	–	4·0	16·4	6·8	–	9·6
Mar.	14·8	6·5	–0·6	8·9	9·5	1·3	2·0	–	–	6·2	5·3	5·2	–0·6	0·7
Apr.	35·5	15·5	–	20·0	26·4	15·0	6·5	–	–	4·9	9·1	0·5	–	8·6
May	20·6	0·7	0·6	19·3	0·1	–	0·1	–	–	–	20·5	0·3	0·6	19·6
June	17·6	7·4	0·6	9·6	9·8	0·9	1·5	–	–	7·4	7·8	6·4	0·6	0·8
July	26·5	2·9	–	23·6	10·3	–0·1	–	–	0·4	10·0	16·2	2·1	–	14·1
Aug.	11·0	1·6	0·4	9·0	–	–	–	–	–	–	11·0	1·6	0·4	9·0
Sept.	9·3	1·3	2·2	5·8	–1·3	–	–1·3	–	–	–	10·6	1·3	2·2	7·1
Oct.	2·9	0·5	2·6	– 0·2	–0·5	–	–0·4	–	–	–0·1	3·4	0·5	2·6	0·3
Nov.	52·2	3·2	3·0	46·0	–0·4	–	–0·4	–	–	–	52·6	3·2	3·0	46·4
Dec.	38·2	7·6	3·7	26·9	5·9	–0·1	2·8	1·5	–	1·7	32·3	7·3	3·7	21·3
1971 Jan.	39·0	20·3	–	18·7	15·0	1·0	6·5	–	7·5	–	24·0	5·3	–	18·7
Feb.	32·4	18·6	1·1	12·7	15·9	–	15·9	–	–	–	16·5	2·7	1·1	12·7
Mar.	33·9	0·4	0·2	33·3	2·4	–0·1	0·5	–	–	2·0	31·5	0·4	0·2	30·9
Apr.	43·4	14·8	1·9	26·7	13·3	–	–0·4	–	11·7	2·0	30·1	3·1	1·9	25·1
May	45·9	14·3	0·1	31·5	19·4	1·5	10·3	–	–	7·6	26·5	2·5	0·1	23·9
June	36·7	12·5	2·0	22·2	18·3	–	14·4	–	–	3·9	18·4	0·1	2·0	16·3
July	56·1	8·3	1·7	46·1	17·1	–	3·3	–	–	13·8	39·0	7·4	1·7	29·9
Aug.	46·9	11·5	0·7	34·7	11·4	0·8	10·6	–	–	–	35·5	8·5	0·7	26·3
Sept.	43·8	18·7	0·6	24·5	26·8	–	25·8	–	–	1·0	17·0	5·4	0·6	11·0
Oct.	23·9	7·9	1·9	14·1	2·8	–	2·8	–	–	–	21·1	7·2	1·9	12·0
Nov.	130·6	116·1	1·2	13·3	15·5	–0·1	13·1	–	–	2·5	115·1	103·0	1·2	10·9
Dec.	4·0	8·7	–	– 4·7	15·5	1·3	13·3	–	1·0	–0·1	–11·5	3·4	–	–14·9
1972 Jan.	81·6	35·6	0·1	45·9	44·5	2·5	33·5	–	–	8·5	37·1	2·1	0·1	34·9
Feb.	43·7	19·4	0·8	23·5	34·1	1·8	29·4	–	–	2·9	9·6	5·5	0·5	3·6
Mar.	102·9	66·7	5·5	30·7	35·3	10·6	23·9	–	–	0·8	67·6	35·2	5·5	26·9
Apr.	131·0	101·5	–	29·5	33·8	0·7	32·6	–	–	0·5	97·2	69·0	–	28·2
May	143·0	124·6	3·9	14·5	98·0	–0·1	64·4	33·7	–	–	45·0	31·0	1·3	12·7
June	142·1	116·8	2·6	22·7	107·2	8·8	96·4	2·0	–	–	34·9	23·1	1·8	10·0
July	83·0	61·3	3·1	18·6	19·0	7·5	11·2	–	0·3	–	64·0	50·3	3·1	10·6
Aug.	81·0	41·6	4·1	35·3	4·3·6	3·5	28·5	–	–	11·6	37·4	10·3	4·1	23·0
Sept.	70·6	43·1	7·8	19·7	15·8	1·1	14·8	–	–	–0·1	54·8	36·1	–	18·7
Oct.	38·9	15·7	–	23·2	3·1	–	3·1	–	–	–	35·8	13·2	–	22·6
Nov.	77·1	31·8	2·1	43·2	29·6	21·7	10·0	–	–	–2·1	47·5	13·1	2·1	32·3
Dec.	50·3	21·7	2·6	26·0	25·5	12·2	13·3	–	–	–	24·8	6·5	–	18·3
1973 Jan.	21·7	7·7	–	14·0	10·8	–	6·0	–	–	4·8	10·9	4·8	–	6·1
Feb.	25·3	24·4	1·1	– 0·2	19·3	9·4	9·9	–	–	–	6·0	4·7	1·1	0·2
Mar.	25·8	6·2	5·0	14·6	10·0	–	4·1	–	–	5·9	15·8	5·4	5·0	5·4
Apr.	13·3	8·9	–	4·4	1·1	–	1·1	–	–	–	12·2	7·8	–	4·4
May	68·2	54·7	–	13·5	11·9	9·7	–1·0	–	3·2	–	56·3	41·8	–	14·5
June	10·5	5·7	–	4·8	0·8	–	–	–	–	0·8	9·7	5·7	–	4·0
July	18·1	16·8	–	1·3	–0·2	–	–	–	–	–0·2	18·3	16·8	–	1·5
Aug.	0·6	0·8	1·7	– 1·9	4·7	–	–	–	–	4·7	– 4·1	0·8	1·7	– 6·6
Sept.	2·8	0·3	2·8	– 0·3	–0·1	–	–	–	–	–0·1	2·9	0·3	2·8	– 0·2
Oct.	9·3	3·5	–0·1	5·9	7·1	–	1·3	–	–	5·8	2·2	2·2	–0·1	0·1
Nov.	10·4	0·7	6·2	3·5	–0·3	–0·1	–0·2	–	–	–	10·7	0·7	6·2	3·8
Dec.	8·1	7·1	5·0	– 4·0	–0·4	–	–	–	–	–0·4	8·5	7·1	5·0	– 3·6
1974 Jan.	–2·2	3·6	1·9	– 7·7	–0·3	–0·1	–0·2	–	–	–	– 1·9	3·6	1·9	– 7·4
Feb.	–2·7	–	–	– 2·7	1·0	–	–	–	–	1·0	– 3·7	–	–	– 3·7
Mar.	1·8	1·0	–	0·8	4·9	–	–	–	–	4·9	– 3·1	1·0		– 4·1
Apr.	13·7	15·1	–	– 1·4	14·8	15·1	–0·1	–	–	–0·2	– 1·1	–	–	– 1·1
May	–3·4	0·1	0·1	– 3·6	1·8	–	–	–	–	1·8	– 5·2	0·1	0·1	– 5·4
June	–1·8	–	–	– 1·8	6·0	–	–	–	–	6·0	– 7·8	–	–	– 7·8
July	9·6	16·4	0·9	– 7·7	5·6	–	5·5	–	–	0·1	4·0	10·9	0·9	– 7·8
Aug.	16·2	6·7	0·4	9·1	11·8	–	–	–	–	11·8	4·4	6·7	0·4	– 2·7
Sept.	5·0	0·2	6·5	– 1·7	0·8	–	–	–	–	0·8	4·2	0·2	6·5	– 2·5
Oct.	9·4	–	1·0	8·4	19·7	20·0	–0·3	–	–	–	–10·3	–	1·0	–11·3
Nov.	59·4	62·9	0·9	– 4·4	61·8	–	–0·5	62·4	–	–0·1	– 2·4	0·5	0·9	– 3·8
Dec.	4·1	14·4	3·9	–14·2	–0·2	–	–0·1	–	–	–0·1	4·3	14·4	3·9	–14·0

[a] Net acquisitions of British government stocks by the public are recorded in Table 3 / 1.
[b] Figures of convertible issues are shown separately in the additional notes.

Additional notes follow on page 116.

Industrial and commercial *continued*

By industry

Total	Manufacturing industries										Public utilities, transport and communication	Distributive trades	Property companies	Rest	
	Total manufacturing	Food, drink and tobacco	Chemicals and allied industries	Metal manufacture	Engineering, shipbuilding and electrical goods	Vehicles	Textiles	Clothing and footwear	Paper, printing and publishing	Other					
193·7	121·7	−2·1	14·5	26·7	40·8	3·7	2·1	3·4	3·4	29·2	16·3	2·7	22·1	30·9	1970
363·2	149·5	34·5	53·8	16·2	18·5	−14·5	8·9	0·7	3·1	28·3	33·8	2·3	46·5	131·1	1971
555·7	223·0	45·6	5·6	1·8	60·4	55·5	15·9	4·1	1·0	33·1	31·2	26·6	108·7	166·2	1972
149·4	67·9	2·8	−1·6	6·1	1·8	38·0	1·8	−0·2	8·5	15·7	12·9	4·2	9·1	55·3	1973
−18·6	−8·0	−9·9	−5·3	−0·3	0·1	− 0·6	−0·7	−0·1	8·4	0·4	15·5	0·3	−17·3	− 9·1	1974
8·5	2·8	−0·1	–	–	3·0	–	–	–	–	−0·1	0·3	3·8	1·0	0·6	1970 Jan.
16·4	6·8	1·1	2·1	3·0	0·6	–	−0·3	0·3	–	–	–	–	2·8	6·8	Feb.
5·3	3·9	–	–	1·4	2·0	–	−0·6	1·0	0·1	–	0·3	–	0·4	0·7	Mar.
9·1	4·3	1·0	–	3·0	–	–	0·3	–	–	–	0·8	0·5	1·1	2·4	Apr.
20·5	6·1	4·6	–	–	−0·1	–	–	–	−0·1	1·7	0·7	−0·1	7·6	6·2	May
7·8	7·4	−0·9	–	–	3·2	–	–	2·0	–	3·1	0·6	–	− 0·8	0·6	June
16·2	6·5	0·1	–	–	1·1	1·0	0·7	–	2·3	1·3	1·9	−1·3	5·3	3·8	July
11·0	9·7	–	0·4	5·9	1·0	–	–	–	1·2	1·2	0·4	−0·5	–	1·4	Aug.
10·6	4·3	–	–	0·4	2·0	− 0·2	2·1	–	–	–	2·9	–	2·8	0·6	Sept.
3·4	0·2	−8·0	0·8	2·9	−0·1	− 0·1	–	0·1	−0·1	4·7	2·6	−1·4	–	2·0	Oct.
52·6	42·6	5·2	3·3	7·7	22·1	3·0	–	–	–	1·3	3·6	–	1·9	4·5	Nov.
32·3	27·1	−5·1	7·9	2·4	6·0	–	−0·1	–	–	16·0	2·2	1·7	–	1·3	Dec.
24·0	20·5	–	–	15·0	1·7	0·1	–	–	2·4	1·3	–	−0·5	1·2	2·8	1971 Jan.
16·5	6·3	–	–	–	−0·4	4·5	–	–	–	2·2	4·0	–	− 0·2	6·4	Feb.
31·5	31·5	0·1	25·9	−0·1	0·9	–	–	–	−0·2	4·9	0·2	−0·1	− 0·1	–	Mar.
30·1	24·5	−0·1	23·8	0·9	−0·2	− 0·2	–	–	−0·1	0·4	1·9	–	1·9	1·8	Apr.
26·5	16·3	–	0·1	0·2	−0·1	13·7	1·2	–	−0·2	1·4	0·1	–	9·1	1·0	May
18·4	9·2	−0·1	2·0	−0·1	4·4	1·5	–	0·2	–	1·3	8·0	0·1	–	1·1	June
39·0	9·1	–	–	0·3	2·8	–	–	–	0·9	5·1	1·7	0·6	21·2	6·4	July
35·5	25·4	10·0	–	0·4	7·5	2·4	4·3	–	–	0·8	0·7	0·4	–	9·0	Aug.
17·0	6·4	21·1	0·8	–	−0·3	−21·3	–	–	–	6·1	1·7	–	4·2	4·7	Sept.
21·1	10·2	−0·2	–	–	0·5	6·2	0·1	0·6	–	3·0	5·8	0·2	2·0	2·9	Oct.
115·1	7·7	3·9	–	–	0·9	0·1	1·7	–	0·3	0·8	8·5	0·7	5·6	92·6	Nov.
−11·5	−17·6	−0·2	1·2	−0·4	0·8	−21·5	1·6	−0·1	–	1·0	1·2	0·9	1·6	2·4	Dec.
37·1	27·6	25·9	−0·1	0·4	0·5	0·6	–	–	–	0·3	0·1	–	–	9·4	1972 Jan.
9·6	5·9	–	–	0·4	4·2	–	–	1·0	–	0·3	0·2	–	1·9	1·6	Feb.
67·6	39·8	−0·6	1·5	–	4·8	32·4	0·2	–	−0·1	1·6	5·5	1·6	3·1	17·6	Mar.
97·2	38·8	–	−0·5	–	36·0	–	0·8	0·6	–	1·9	1·1	–	14·8	42·5	Apr.
45·0	5·3	−0·3	–	−0·1	–	–	0·6	–	–	5·1	5·5	1·5	9·4	23·3	May
34·9	3·2	0·6	–	–	0·8	–	–	1·1	−0·4	1·1	1·8	0·1	9·2	20·6	June
64·0	22·2	1·0	1·4	0·5	2·6	0·9	12·6	0·8	–	2·4	3·5	6·2	3·4	28·7	July
37·4	23·1	–	−0·6	0·7	–	21·4	–	–	0·7	0·9	4·1	2·3	4·3	3·6	Aug.
54·8	26·0	18·5	–	–	3·8	–	–	–	–	3·7	2·4	9·3	10·2	6·9	Sept.
35·8	6·8	−0·1	–	–	3·3	–	–	–	0·8	2·8	4·0	1·8	20·2	3·0	Oct.
47·5	16·8	0·1	3·9	−0·1	1·7	0·2	−0·2	0·6	–	10·6	2·1	2·4	23·1	3·1	Nov.
24·8	7·5	0·5	–	–	2·7	–	1·9	–	–	2·4	0·9	1·4	9·1	5·9	Dec.
10·9	5·4	–	−0·9	0·6	–	–	–	–	2·2	3·5	–	0·2	3·8	1·5	1973 Jan.
6·0	2·3	0·3	–	1·5	−0·3	–	0·5	–	–	0·3	–	–	1·3	2·4	Feb.
15·8	1·0	–	–	–	0·2	–	–	–	–	0·8	0·3	–	0·1	14·4	Mar.
12·2	5·1	3·8	–	–	1·4	− 0·1	–	−0·2	–	0·2	1·4	0·8	–	4·9	Apr.
56·3	43·3	–	–	–	0·8	38·4	–	–	0·2	3·9	0·9	0·8	6·0	5·3	May
9·7	1·4	–	–	1·3	−2·5	–	–	–	–	2·6	0·5	0·7	0·5	6·6	June
18·3	3·0	−0·5	–	−0·1	2·8	− 0·2	0·6	–	0·6	−0·2	1·5	–	–	13·8	July
− 4·1	0·3	−0·2	–	−0·6	−0·1	− 0·1	–	–	−0·2	0·9	–	−0·1	–	− 3·7	Aug.
2·9	0·1	0·2	–	–	0·1	–	–	–	–	−0·2	2·8	–	–	–	Sept.
2·2	1·7	−0·1	–	–	–	–	0·7	–	−0·1	1·2	0·2	–	–	0·3	Oct.
10·7	5·6	−0·7	−0·1	3·4	−0·1	–	–	–	0·8	2·3	0·7	–	− 1·6	6·0	Nov.
8·5	− 0·7	–	−0·6	–	−0·5	–	–	–	–	0·4	4·6	1·8	− 1·0	3·8	Dec.
− 1·9	− 2·0	−1·1	–	−0·2	−0·8	− 0·1	0·5	–	–	−0·3	1·9	1·0	− 3·8	1·0	1974 Jan.
− 3·7	− 0·7	–	–	–	−0·5	–	–	–	–	−0·2	–	–	− 3·0	–	Feb.
− 3·1	0·6	–	−0·2	0·8	−0·2	–	–	–	−0·1	0·3	–	−0·2	− 3·6	0·1	Mar.
− 1·1	− 1·1	−0·3	–	–	−0·5	− 0·1	–	–	−0·1	−0·1	–	–	–	–	Apr.
− 5·2	− 0·9	−1·0	–	–	0·1	–	–	–	–	–	0·1	–	− 3·6	− 0·8	May
− 7·8	− 6·4	−5·7	–	−0·1	−0·6	–	–	–	–	–	–	–	− 0·9	− 0·5	June
4·0	4·7	−0·8	−3·0	−0·2	−0·6	− 0·2	–	–	9·8	−0·3	0·9	−0·3	0·4	− 1·7	July
4·4	0·6	−0·2	–	–	–	–	–	–	−0·1	0·9	0·4	−0·1	− 1·8	5·3	Aug.
4·2	− 0·7	–	–	0·2	−0·7	–	–	–	−0·2	–	6·5	–	− 1·1	− 0·5	Sept.
−10·3	− 4·6	−0·3	−0·6	−0·8	−1·3	− 0·2	−0·9	−0·1	−0·4	–	1·0	−0·1	− 4·2	− 2·4	Oct.
− 2·4	− 0·8	−0·1	–	–	−0·2	–	−0·1	–	−0·5	0·1	0·5	–	− 0·8	− 1·3	Nov.
4·3	3·3	−0·4	−1·5	–	5·4	–	−0·2	–	–	–	4·2	–	5·1	− 8·3	Dec.

Notes to Table 15: Capital issues on the UK market (excluding British government stocks)

The estimates relate to new money raised by issues of ordinary, preference and loan capital (public issues, offers for sale, issues by tender, placings, and issues to shareholders and employees) by local authorities and listed public companies in the United Kingdom; and by overseas public authorities (including local authorities and international organisations) and companies. Issues by UK public authorities are included, except domestic issues guaranteed by the Government. The estimates include UK local authority negotiable bonds (of not less than one year) issued to, or through the agency of, banks, discount houses, issuing houses or brokers. Mortgages, and bank advances and any other loans redeemable in less than twelve months, are excluded; so also are loans from UK government funds (including the Industrial Reorganisation Corporation) – but not government subscriptions to company issues made *pari passu* with the market. Issues to shareholders are included only if the sole or principal share register is maintained in the United Kingdom. Estimates of the amounts raised are based on the prices at which securities are offered to the market. Subscriptions are recorded under the periods in which they are due to be paid. Redemptions relate to fixed-interest securities of the kinds included as issues; conversion issues in lieu of cash repayment are included in the gross figures of both issues and redemptions. No allowance is made for company liquidations or other repayments of share capital.

The estimates for loan capital include issues of debentures and loan stock carrying the right of conversion into, or subscription to, equity capital. The amounts included in parts 2 and 3 of the table for such issues by UK companies are as follows:

£ millions

1970	105·0
1971	63·5
1972	101·5
1973	38·5
1974	20·8
1970 1st quarter	7·1
2nd quarter	31·6
3rd quarter	30·6
4th quarter	35·7
1971 1st quarter	0·5
2nd quarter	18·8
3rd quarter	27·0
4th quarter	17·2
1972 1st quarter	31·0
2nd quarter	9·8
3rd quarter	35·4
4th quarter	25·3
1973 1st quarter	15·2
2nd quarter	14·7
3rd quarter	4·4
4th quarter	4·2
1974 1st quarter	0·3
2nd quarter	–
3rd quarter	–
4th quarter	20·5

As the series relates only to new money raised, bonus issues, share exchanges and issues for other forms of consideration are excluded, as are issues in which the cash raised accrues not to the borrowing company but to its existing shareholders. It is not possible to segregate funds destined, in turn, for the purchase of existing securities or for subscription to other new issues, but the separate analysis of issues by financial institutions goes some way towards doing so.

The division between UK and overseas company borrowers is determined by the location of the registered office. 'Financial companies' in part 3 of the table comprises listed UK public companies within the definitions of the banking sector and other financial institutions for flow of funds statistics. The industrial classification is according to the primary occupation of the borrowing company or group and is based on the Standard Industrial Classification.

International issues (usually issues made on more than one market and through an international syndicate) are included in part 1 of the table if UK institutions took a leading part in arranging them. The amounts included, which are rough estimates of the proportions for which UK sponsors arranged subscriptions, are as follows:

£ millions

	Total	UK borrowers	Overseas borrowers
1970	172·6	20·2	152·4
1971	252·9	28·4	224·5
1972	397·1	59·7	337·4
1973	273·1	121·5	151·6
1974	112·0	11·2	100·8
1970 1st quarter	46·7	2·1	44·6
2nd quarter	50·7	–	50·7
3rd quarter	24·3	1·3	23·1
4th quarter	50·9	16·9	34·1
1971 1st quarter	83·1	6·2	76·9
2nd quarter	44·3	–	44·3
3rd quarter	44·4	–	44·4
4th quarter	81·1	22·2	58·9
1972 1st quarter	92·7	–	92·7
2nd quarter	106·5	14·2	92·3
3rd quarter	71·6	14·9	56·7
4th quarter	126·3	30·6	95·7
1973 1st quarter	116·5	40·3	76·2
2nd quarter	45·0	35·2	9·8
3rd quarter	38·2	19·7	18·5
4th quarter	73·4	26·3	47·1
1974 1st quarter	44·1	11·2	32·9
2nd quarter	14·4	–	14·4
3rd quarter	16·5	–	16·5
4th quarter	37·0	–	37·0

An article in the June 1966 *Quarterly Bulletin*, page 151, presented annual figures of capital issues in broadly the present form back to 1954 together with an earlier series going back to 1927, and described the differences between the series.

Table 16

Acquisitions and mergers by financial companies within the United Kingdom

1 Type of transaction

	Total all acquisitions and mergers						Independent companies						Sales of subsidiaries between company groups		
							Acquisitions			Mergers					
	Number acquiring	Number acquired	Value £ millions				Number acquiring	Number acquired	Value £ millions	Number acquiring	Number acquired	Value £ millions	Number acquiring	Number acquired	Value £ millions
			Total	Cash	Ordinary shares	Fixed-interest securities									
1966	37	38	42	21	14	8	34	35	41	1	1	1	2	2	–
1967	37	38	67	25	35	7	29	29	51	–	–	–	8	9	16
1968	65	81	586	31	470	85	51	65	288	3	3	290	11	13	8
1969	80	98	326	29	253	44	70	86	278	1	1	27	9	11	22
1970	91	106	281	26	170	84	80	95	236	1	1	37	10	10	8
1971	59	77	254	30	193	30	50	68	159	4	4	82	5	5	13
1972	102	121	406	60	270	77	75	90	251	10	10	130	17	21	26
1973	91	108	438	194	127	117	68	78	360	3	3	41	20	27	37
1974	59	65	130	70	25	35	41	43	85	2	2	6	16	20	38
1969 1st qtr	15	18	120	2	80	38	13	16	120	–	–	–	2	2	–
2nd „	24	30	71	9	61	1	20	24	25	1	1	27	3	5	20
3rd „	19	27	67	11	52	4	16	24	66	–	–	–	3	3	1
4th „	22	23	68	7	59	2	21	22	68	–	–	–	1	1	–
1970 1st qtr	37	45	142	7	84	51	32	40	102	1	1	37	4	4	3
2nd „	17	19	32	3	26	2	17	19	32	–	–	–	–	–	–
3rd „	14	17	15	4	10	1	11	14	12	–	–	–	3	3	2
4th „	23	25	92	12	50	31	20	22	89	–	–	–	3	3	3
1971 1st qtr	10	17	13	2	9	2	9	16	13	–	–	–	1	1	–
2nd „	12	15	62	8	53	1	10	13	21	1	1	36	1	1	5
3rd „	19	21	125	10	103	13	18	20	95	1	1	30	–	–	–
4th „	18	24	53	11	28	14	13	19	30	2	2	15	3	3	8
1972 1st qtr	32	33	100	7	39	53	22	23	33	4	4	63	6	6	4
2nd „	21	25	139	32	105	2	15	17	117	2	2	16	4	6	5
3rd „	26	35	69	12	53	4	20	29	48	1	1	7	5	5	13
4th „	23	28	99	9	73	17	18	21	52	3	3	44	2	4	2
1973 1st qtr	26	29	59	30	24	5	19	21	38	1	1	9	6	7	12
2nd „	24	29	49	23	22	4	17	22	24	1	1	15	6	6	10
3rd „	28	35	174	36	39	99	22	23	170	–	–	–	6	12	4
4th „	13	15	156	105	42	9	10	12	128	1	1	16	2	2	11
1974 1st qtr	22	23	55	32	4	20	18	18	52	–	–	–	4	5	3
2nd „	12	15	39	18	10	12	9	11	22	1	1	6	2	3	11
3rd „	12	12	12	8	2	2	9	9	3	–	–	–	3	3	8
4th „	13	15	23	12	10	1	5	5	7	1	1	–	7	9	16

2 Business of acquiring company

£ millions (numbers of companies acquired in brackets)

	Total	Banks and discount houses	Hire-purchase finance houses	Insurance companies	Investment trust companies	Unit trust management companies	Other financial companies[a]
1966	42 (38)	26 (3)	– (–)	1 (9)	12 (17)	1 (2)	2 (7)
1967	67 (38)	6 (9)	3 (3)	52 (7)	3 (14)	– (1)	3 (4)
1968	586 (81)	346 (9)	2 (4)	104 (13)	117 (40)	1 (1)	17 (14)
1969	326 (98)	81 (14)	6 (12)	45 (4)	156 (43)	6 (3)	32 (22)
1970	281 (106)	101 (18)	15 (3)	21 (8)	105 (44)	– (–)	39 (33)
1971	254 (77)	37 (3)	– (–)	83 (4)	68 (28)	– (–)	65 (42)
1972	406 (121)	123 (11)	1 (5)	59 (13)	104 (20)	– (–)	118 (72)
1973	438 (108)	145 (10)	1 (3)	156 (22)	18 (12)	– (–)	119 (61)
1974	130 (65)	33 (6)	5 (2)	20 (18)	3 (5)	– (2)	70 (32)
1969 1st qtr	120 (18)	13 (2)	– (2)	45 (1)	46 (9)	– (–)	15 (4)
2nd „	71 (30)	51 (6)	1 (7)	– (1)	12 (10)	1 (1)	6 (5)
3rd „	67 (27)	13 (3)	1 (2)	– (–)	41 (15)	4 (1)	9 (6)
4th „	68 (23)	4 (3)	4 (1)	– (2)	57 (9)	1 (1)	1 (7)
1970 1st qtr	142 (45)	80 (6)	– (–)	7 (3)	43 (23)	– (–)	12 (13)
2nd „	32 (19)	7 (2)	– (–)	3 (1)	4 (7)	– (–)	18 (9)
3rd „	15 (17)	1 (4)	– (1)	– (3)	8 (5)	– (–)	6 (4)
4th „	92 (25)	12 (6)	15 (2)	11 (1)	50 (9)	– (–)	3 (7)
1971 1st qtr	13 (17)	– (–)	– (–)	– (–)	11 (9)	– (–)	3 (8)
2nd „	62 (15)	36 (1)	– (–)	– (–)	4 (4)	– (–)	22 (10)
3rd „	125 (21)	1 (1)	– (–)	83 (4)	29 (9)	– (–)	12 (7)
4th „	53 (24)	– (1)	– (–)	– (–)	25 (6)	– (–)	28 (17)
1972 1st qtr	100 (33)	2 (3)	1 (2)	1 (2)	71 (5)	– (–)	25 (21)
2nd „	139 (25)	88 (3)	– (–)	4 (2)	16 (3)	– (–)	31 (17)
3rd „	69 (35)	29 (2)	1 (3)	12 (5)	7 (4)	– (–)	20 (21)
4th „	99 (28)	5 (3)	– (–)	42 (4)	9 (8)	– (–)	42 (13)
1973 1st qtr	59 (29)	– (–)	1 (2)	14 (6)	9 (5)	– (–)	35 (16)
2nd „	49 (29)	8 (4)	– (–)	5 (4)	3 (4)	– (–)	33 (17)
3rd „	174 (35)	99 (5)	– (1)	39 (6)	6 (3)	– (–)	30 (20)
4th „	156 (15)	38 (1)	– (–)	98 (6)	– (–)	– (–)	20 (8)
1974 1st qtr	55 (23)	21 (2)	1 (1)	4 (7)	1 (1)	– (1)	28 (11)
2nd „	39 (15)	– (1)	– (–)	8 (3)	1 (2)	– (–)	30 (9)
3rd „	12 (12)	1 (1)	– (–)	2 (4)	– (1)	– (–)	8 (6)
4th „	23 (15)	10 (2)	4 (1)	6 (4)	– (1)	– (1)	4 (6)

[a] Excludes property companies, which are covered by the Department of Industry's statistics.

Additional notes follow on page 119.

Table 16 *continued*

Acquisitions and mergers by financial companies within the United Kingdom

3 Acquisitions 1966–1974

£ millions (numbers acquired in brackets)

Acquiring companies:		Acquired companies																	
		Total		Banks and discount houses		Hire-purchase finance houses		Insurance companies		Investment trust companies		Unit trust management companies		Other financial companies[a]		Non-financial companies	
Banks and discount houses	1966	26	(3)	26	(2)	–	(–)	–	(–)	–	(–)	–	(–)	–	(1)	–	(–)
	1967	6	(9)	2	(1)	–	(–)	–	(2)	1	(1)	–	(–)	1	(2)	2	(3)
	1968	346	(9)	332	(3)	–	(–)	–	(2)	–	(–)	–	(–)	2	(1)	12	(3)
	1969	81	(14)	52	(3)	–	(–)	13	(1)	12	(3)	–	(–)	–	(–)	4	(7)
	1970	101	(18)	43	(2)	–	(–)	1	(1)	10	(4)	–	(–)	44	(5)	3	(6)
	1971	37	(3)	36	(1)	–	(–)	–	(–)	–	(1)	–	(–)	–	(–)	1	(1)
	1972	123	(11)	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)	34	(7)	89	(4)
	1973	145	(10)	–	(–)	39	(4)	6	(2)	–	(–)	–	(–)	96	(2)	5	(2)
	1974	33	(6)	1	(1)	–	(–)	–	(–)	–	(–)	–	(–)	25	(3)	7	(2)
Hire-purchase finance houses	1966	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)
	1967	3	(3)	–	(–)	3	(1)	–	(–)	–	(–)	–	(–)	–	(1)	–	(1)
	1968	2	(4)	–	(–)	1	(2)	–	(–)	–	(–)	–	(–)	1	(2)	–	(–)
	1969	6	(12)	–	(–)	6	(7)	–	(–)	–	(–)	–	(–)	–	(–)	1	(5)
	1970	15	(3)	–	(–)	15	(2)	–	(–)	–	(–)	–	(–)	–	(1)	–	(–)
	1971	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)
	1972	1	(5)	–	(–)	1	(2)	–	(–)	–	(–)	–	(–)	–	(3)	–	(–)
	1973	1	(3)	–	(–)	1	(3)	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)
	1974	5	(2)	–	(–)	1	(1)	–	(–)	–	(–)	–	(–)	–	(–)	4	(1)
Insurance companies	1966	1	(9)	–	(–)	–	(–)	1	(8)	–	(–)	–	(–)	–	(–)	–	(1)
	1967	52	(7)	–	(–)	–	(–)	41	(6)	–	(–)	–	(–)	11	(1)	–	(–)
	1968	104	(13)	–	(–)	–	(–)	104	(11)	–	(1)	–	(–)	–	(–)	1	(1)
	1969	45	(4)	–	(–)	45	(2)	–	(–)	–	(–)	–	(–)	–	(1)	–	(1)
	1970	21	(8)	–	(–)	–	(–)	14	(7)	–	(–)	–	(–)	–	(–)	6	(1)
	1971	83	(4)	28	(1)	–	(–)	30	(1)	–	(–)	–	(–)	5	(1)	20	(1)
	1972	59	(13)	–	(–)	–	(–)	55	(9)	4	(1)	–	(–)	–	(2)	–	(1)
	1973	156	(22)	–	(–)	1	(1)	6	(11)	45	(2)	–	(1)	–	(–)	104	(7)
	1974	20	(18)	–	(–)	–	(–)	19	(15)	–	(–)	–	(–)	–	(1)	1	(2)
Investment trust companies	1966	12	(17)	–	(–)	–	(–)	–	(1)	5	(6)	–	(–)	1	(3)	6	(7)
	1967	3	(14)	–	(–)	–	(–)	–	(–)	1	(1)	–	(–)	1	(6)	1	(7)
	1968	117	(40)	–	(–)	–	(–)	–	(1)	106	(19)	–	(–)	3	(7)	8	(13)
	1969	156	(43)	–	(–)	–	(–)	–	(1)	143	(15)	1	(1)	5	(9)	7	(17)
	1970	105	(44)	–	(–)	1	(1)	–	(–)	67	(10)	1	(1)	17	(11)	20	(21)
	1971	68	(28)	–	(–)	–	(–)	–	(1)	38	(10)	1	(2)	10	(9)	19	(6)
	1972	104	(20)	–	(–)	–	(–)	–	(–)	93	(9)	–	(–)	–	(1)	11	(10)
	1973	18	(12)	–	(–)	–	(–)	–	(–)	3	(1)	–	(–)	7	(6)	8	(5)
	1974	3	(5)	–	(–)	–	(–)	–	(–)	1	(1)	–	(–)	1	(3)	1	(1)
Unit trust management companies	1966	1	(2)	–	(–)	–	(–)	–	(–)	–	(–)	1	(2)	–	(–)	–	(–)
	1967	–	(1)	–	(–)	–	(–)	–	(–)	–	(–)	–	(1)	–	(–)	–	(–)
	1968	1	(1)	–	(–)	–	(–)	–	(–)	–	(–)	1	(1)	–	(–)	–	(–)
	1969	6	(3)	–	(–)	–	(–)	–	(–)	–	(–)	4	(1)	2	(2)	–	(–)
	1970	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)
	1971	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)
	1972	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)
	1973	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)
	1974	–	(2)	–	(–)	–	(–)	–	(–)	–	(–)	–	(2)	–	(–)	–	(–)
Other financial companies[a]	1966	2	(7)	–	(–)	–	(1)	–	(–)	–	(–)	–	(–)	2	(4)	–	(2)
	1967	3	(4)	–	(–)	–	(–)	–	(–)	–	(–)	–	(–)	3	(3)	–	(1)
	1968	17	(14)	–	(–)	–	(–)	–	(2)	2	(4)	–	(–)	3	(3)	12	(5)
	1969	32	(22)	–	(–)	9	(3)	–	(1)	6	(2)	–	(–)	7	(3)	10	(13)
	1970	39	(33)	–	(–)	1	(1)	11	(1)	4	(2)	2	(3)	2	(2)	19	(24)
	1971	65	(42)	–	(–)	–	(–)	13	(4)	4	(4)	–	(–)	16	(10)	31	(24)
	1972	118	(72)	2	(1)	–	(–)	20	(2)	15	(4)	3	(2)	13	(14)	65	(49)
	1973	119	(61)	–	(1)	–	(–)	13	(5)	22	(3)	–	(–)	20	(17)	64	(35)
	1974	70	(32)	–	(–)	–	(–)	3	(3)	29	(6)	–	(1)	13	(8)	24	(14)
Total	1966	42	(38)	26	(2)	–	(1)	1	(9)	5	(6)	1	(2)	3	(8)	6	(10)
	1967	67	(38)	2	(1)	3	(1)	41	(8)	2	(2)	–	(1)	16	(13)	4	(12)
	1968	586	(81)	332	(3)	1	(2)	105	(16)	108	(24)	1	(1)	9	(13)	32	(22)
	1969	326	(98)	52	(3)	59	(12)	14	(3)	161	(20)	5	(2)	14	(15)	21	(43)
	1970	281	(106)	43	(2)	17	(4)	26	(9)	80	(16)	3	(4)	62	(19)	48	(52)
	1971	254	(77)	64	(2)	–	(–)	43	(6)	43	(15)	1	(2)	31	(20)	71	(32)
	1972	406	(121)	2	(1)	1	(2)	75	(11)	112	(14)	3	(2)	48	(27)	165	(64)
	1973	438	(108)	–	(1)	40	(8)	24	(18)	70	(6)	–	(1)	122	(25)	181	(49)
	1974	130	(65)	1	(1)	1	(1)	22	(18)	31	(7)	1	(3)	38	(15)	36	(20)

[a] Excludes property companies, which are covered by the Department of Industry's statistics.

Additional notes appear on the opposite page.

Notes to Table 16: Acquisitions and mergers by financial companies within the United Kingdom

These figures cover company acquisitions and mergers initiated by financial companies and include, besides amalgamations between financial companies, the acquisition by financial companies of non-financial companies. They complement the Department of Industry's statistics for industrial and commercial companies (which include acquisitions by non-financial companies of financial companies).

'Financial companies' as defined comprises companies falling within Minimum List Headings 860–2 of the Standard Industrial Classification 1968 (insurance; banking and bill discounting; other financial institutions – which include investment, hire purchase, export finance, leasing and factoring companies). Deals involving unincorporated businesses, and financial institutions such as building societies which are not incorporated under the Companies Act, are not covered. Companies with diverse activities are classified according to what appears to be the main one. In some cases the classification is necessarily arbitrary.

Acquisitions are defined as purchases which result in the buyer holding more than 50% of the equity capital of the company whose securities are acquired. Purchases of minority interests in existing subsidiaries and mergers of subsidiaries within the same company group are excluded. Where a company, in the course of acquiring a subsidiary, purchases preference or loan capital as well as equity, the whole amount of the transactions is included. Mergers are amalgamations effected by arrangement between companies.

The values shown relate to the consideration paid in respect of acquisitions and mergers, whether in cash or by the issue of securities. As far as possible, securities are included at market value. The amounts shown are those of expenditure during the current period and therefore do not include any previous investment in the company acquired. Purchases of shares on the stock exchange made directly in connection with successful bids are included. Mergers are valued as if the larger (or largest) company concerned had acquired the smaller. In general, amounts are included at the date when a bid is declared unconditional or a contract to purchase is signed. An article introducing this series appeared in the September 1971 *Bulletin*, page 349.

Table 17

Investment trust companies

£ millions

	Assets: end-year (liabilities –)						Net investment transactions (positive figures indicate a rise in assets or a fall in liabilities)							
	1969	1970	1971	1972	1973	1974	1970	1971	1972	1973	1974	1970 1st qtr	1970 2nd qtr	1970 3rd qtr	1970 4th qtr
Current assets															
Cash and balances with UK banks	71·6	71·2	66·8	163·8	295·3	379·3	7·0	– 6·1	93·8	125·0	114·9	–11·4	17·1	– 1·1	2·4
Short-term assets in other UK financial institutions	21·1	35·0	19·5	34·1	56·5	62·3	13·0	–12·1	16·6	20·6	5·7	– 2·3	10·8	6·1	– 1·6
UK Treasury bills	0·1	–	–	1·4	–	2·0	–	–	–	–	2·7	–	–	–	–
UK local authority bills and temporary money	30·2	40·3	17·5	44·5	76·3	69·7	9·2	–19·7	23·3	40·4	– 5·0	– 6·5	15·9	– 0·7	0·5
Other short-term assets in the United Kingdom	35·3	24·7	30·6	44·4	74·1	45·2	– 7·1	4·3	15·3	32·5	– 20·6	– 2·8	– 5·8	– 0·7	2·2
Short-term assets overseas	56·3	39·7	22·1	37·3	99·2	112·4	–15·5	–17·6	11·8	63·1	13·2	–18·4	15·2	– 5·5	– 6·8
Current liabilities															
UK bank overdrafts and advances	– 4·1	– 3·6	–15·0	–64·6	–76·6	–33·2	– 0·3	–10·9	–38·8	– 16·0	33·3	– 2·1	1·0	0·7	0·1
Other short-term borrowing in the United Kingdom	–30·0	–19·8	–34·8	–51·5	–36·3	–22·3	8·4	–19·0	– 6·2	12·5	15·2	– 4·8	14·9	– 3·5	1·8
Short-term borrowing overseas	–10·9	– 2·6	– 9·3	–16·0	–10·1	– 3·8	5·9	– 3·7	– 6·0	8·4	0·1	4·6	3·2	– 1·5	– 0·4
Net current assets	169·6	184·9	97·3	193·3	478·5	611·5	20·5	–85·0	109·7	286·7	159·2	–43·8	72·4	– 6·1	– 1·9
Investments in the United Kingdom															
Government stocks*	77·2	56·2	96·7	63·5	66·2	82·2	–19·2	36·9	–19·1	12·7	25·3	6·1	–16·5	9·3	–18·1
Local authority listed securities*	0·6	0·9	1·2	1·8	22·3	25·2	–	0·4	0·8	23·2	2·5	–	–	0·1	– 0·1
Company securities, listed:															
Loan capital	75·8	72·5	114·6	167·7	114·9	50·9	–11·4	8·9	11·2	– 18·6	– 6·6	– 5·2	– 0·5	– 2·6	– 3·1
Preference	90·0	70·6	78·9	75·7	56·9	36·8	5·8	1·8	– 3·8	– 0·7	– 2·1	– 1·1	9·5	– 1·5	– 1·1
Ordinary and deferred	2,694·1	2,461·5	3,549·3	4,188·0	2,643·6	1,187·0	–28·9	100·6	86·9	–228·5	–113·3	6·0	–39·0	– 6·0	10·1
Company securities, unlisted:															
Loan capital	8·6	10·1	10·4	16·6	11·9	17·3	1·2	– 1·8	10·3	1·0	4·3	1·2	– 0·4	– 0·1	0·5
Preference	8·9	6·6	10·1	11·1	10·6	7·8	0·5	1·3	0·4	0·3	– 0·6	0·7	–	0·1	– 0·3
Ordinary and deferred	76·0	79·4	119·0	226·9	219·9	171·2	0·9	3·7	10·5	7·3	0·1	– 1·5	1·5	0·1	0·8
Other [a]	17·2	23·4	49·9	72·8	71·6	78·2	4·7	24·8	17·3	5·6	23·2	0·7	1·7	– 0·1	2·4
Total investments in the United Kingdom†	3,048·3	2,781·2	4,030·2	4,824·1	3,217·9	1,656·5	–46·5	176·6	114·5	–197·8	– 67·0	6·8	–43·5	– 0·9	– 8·9
Investments overseas															
Government, provincial and municipal loans	1·3	1·1	0·9	1·0	1·3	23·5	–	– 0·5	–	0·3	17·3	– 0·1	–	–	0·1
Company securities:															
Loan capital	34·4	34·7	44·2	61·6	49·0	40·9	5·4	3·5	11·4	1·4	– 3·1	0·9	1·6	– 0·3	3·2
Preference	26·6	21·1	23·4	20·7	23·0	21·0	– 0·2	0·7	0·4	4·5	– 0·7	– 1·3	– 0·6	1·0	0·7
Ordinary and deferred	1,593·3	1,423·3	1,554·9	2,564·2	2,022·5	1,385·2	12·1	22·1	313·2	–131·9	–312·1	10·9	–18·0	10·3	8·9
Other	28·6	22·9	29·2	29·2	22·3	29·4	0·1	0·1	5·6	2·5	4·6	0·2	– 0·1	–	–
Total investment overseas‡	1,684·3§	1,503·1§	1,652·6§	2,676·8§	2,118·1§	1,500·0§	17·3	25·8	330·6	–123·2	–294·0	10·6	–17·1	10·9	12·9
Total assets	4,902·2	4,469·2	5,780·1	7,694·3	5,814·5	3,768·1	– 8·5	117·4	554·8	– 34·4	–201·9	–26·4	11·8	4·0	2·1
*Maturity classification of UK government stocks and local authority listed securities:															
Up to 5 years	18·5	8·1	17·0	25·2	48·0	77·1	–12·0	10·9	2·5	29·9	21·0	– 0·9	– 2·4	– 2·6	– 6·1
Over 5 and up to 10 years	9·0	18·2	9·8	5·7	14·5	21·9	1·1	– 5·6	3·0	3·8	16·1	3·7	– 1·3	0·1	– 1·4
Over 10 and up to 15 years	12·4	8·4	7·9	6·1	33·9	19·1	8·7	– 6·6	– 6·5	3·4	– 7·2	– 1·0	1·2	8·1	0·4
Over 15 years	60·8	27·2	65·1	40·0	14·0	8·4	–12·7	37·2	– 2·8	– 0·9	– 1·5	3·6	–10·0	3·1	– 9·4
Undated	18·4	5·8	10·0	4·4	5·5	1·0	– 4·5	1·4	–14·5	– 0·2	– 0·6	0·6	– 3·9	0·6	– 1·8
Total	119·1	67·8	109·7	81·3	115·9	127·5	–19·3	37·3	–18·3	35·9	27·7	6·1	–16·4	9·3	18·3
†Investments in the United Kingdom:															
Companies' listed ordinary and deferred securities:															
Purchases							300·2	463·1	722·2	496·7	350·4	98·8	53·1	62·1	86·2
Sales							329·1	362·4	635·1	725·3	463·7	92·9	92·1	68·1	76·0
Total investments:															
Purchases							435·5	698·7	994·2	750·9	668·0	141·8	86·5	96·8	110·4
Sales							482·0	522·1	879·8	948·7	735·0	135·0	130·0	97·7	119·3
‡Investments overseas:															
Purchases							255·7	321·6	795·8	610·2	333·1	78·0	52·2	54·2	71·3
Sales							238·2	295·7	465·0	733·6	627·3	67·4	69·2	43·2	58·4
§Overseas investments by area															
United States	1,117·6	992·1	1,110·1	1,515·6	1,175·0	836·4									
Canada	161·5	148·1	126·4	172·1	181·7	150·4									
Sterling area	240·3	210·4	223·6	463·1	361·9	242·3									
EEC countries	164·9	152·5	192·5	200·0[b]	207·5	109·7									
Other countries				326·0	192·0	161·2									
Number of trusts contributing	*264*	*235*	*240*	*264*	*273*	*272*									

Gross investment transactions

[a] Includes £10 million invested in unit trust units in each of the 1st and 2nd quarters of 1971 and £8 million in 2nd quarter of 1972.
[b] Partly estimated.

Net investment transactions *continued*
(positive figures indicate a rise in assets or a fall in liabilities)

1971				1972				1973				1974				
1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	
																Current assets
– 9·7	– 1·0	13·6	– 9·0	27·5	72·5	–10·2	4·0	65·4	39·7	9·2	10·7	26·6	–18·9	52·4	54·8	Cash and balances with UK banks
5·3	– 7·2	– 8·8	– 1·4	– 3·3	9·6	7·8	2·5	9·8	2·5	2·7	5·6	– 4·6	– 5·2	8·9	6·6	Short-term assets in other UK financial institutions
–	–	–	–	–	–	–	–	–	–	–	–	0·6	0·2	0·7	1·2	UK Treasury bills
– 8·6	–10·3	1·7	– 2·5	12·5	1·0	– 1·6	11·4	7·8	10·2	23·6	– 1·2	– 7·9	14·6	– 6·1	– 5·6	UK local authority bills and temporary money
– 2·8	4·3	– 4·7	7·5	– 4·6	8·6	– 4·9	16·2	13·2	–16·9	– 4·0	40·2	8·8	–26·8	– 7·0	4·4	Other short-term assets in the United Kingdom
– 5·2	–10·7	– 7·1	5·4	31·1	–11·3	3·8	–11·8	32·2	3·9	– 4·7	31·7	11·8	–12·0	11·4	2·0	Short-term assets overseas
																Current liabilities
– 3·6	– 2·3	– 1·2	– 3·8	–21·7	–11·4	– 5·0	– 0·7	– 6·5	4·0	– 3·6	– 9·9	8·9	12·5	4·7	7·2	UK bank overdrafts and advances
– 5·9	– 6·1	0·9	– 7·9	–15·3	– 1·5	17·5	– 6·9	7·1	8·4	– 3·0	–	–25·2	38·5	2·7	– 0·8	Other short-term borrowing in the United Kingdom
– 0·1	– 2·1	– 1·0	– 0·5	– 4·9	3·4	– 5·6	1·1	3·9	– 0·5	0·1	4·9	– 2·2	– 1·2	3·8	– 0·3	Short-term borrowing overseas
–30·7	–35·4	– 6·6	–12·4	21·3	70·8	1·9	15·7	132·9	51·5	20·4	81·9	16·8	1·6	71·4	69·4	**Net current assets**
																Investments in the United Kingdom
20·1	– 4·9	14·9	6·8	– 5·2	2·4	– 7·5	– 8·8	– 2·6	3·4	– 5·4	17·3	2·1	34·7	13·5	– 25·0	Government stocks*
0·2	–	–	0·2	– 0·3	– 0·2	0·6	0·7	6·7	4·7	4·0	7·8	12·0	5·9	– 2·9	– 12·5	Local authority listed securities*
																Company securities, listed:
– 1·7	1·7	6·6	2·3	9·6	1·9	3·1	– 3·4	– 0·3	– 5·4	– 7·6	– 5·3	0·5	0·8	– 1·7	– 6·2	Loan capital
– 0·8	0·1	5·6	– 3·1	– 3·3	0·4	– 0·3	– 0·6	– 1·4	0·1	– 0·3	0·9	– 1·9	0·4	– 0·8	0·2	Preference
9·2	35·2	26·4	29·8	64·8	54·3	6·2	–38·4	–78·6	–48·9	–31·1	–69·9	–27·9	–30·3	– 22·5	– 32·6	Ordinary and deferred
																Company securities, unlisted:
0·7	– 2·4	–	– 0·1	8·4	0·4	1·5	–	1·2	0·1	0·3	– 0·6	1·4	2·8	0·1	–	Loan capital
–	– 0·2	0·7	0·8	–	0·1	–	0·3	–	–	0·1	0·2	0·1	–	– 0·5	– 0·2	Preference
2·2	1·0	0·5	–	0·8	0·9	3·7	5·1	3·0	2·4	0·2	1·7	– 4·0	2·5	1·9	– 0·3	Ordinary and deferred
9·1	11·5	– 0·3	4·5	4·8	11·2	0·5	0·8	0·6	2·2	2·2	0·6	4·2	– 1·3	11·4	8·9	Other [a]
39·0	42·0	54·4	41·2	79·6	71·4	7·8	–44·3	–71·6	–41·4	–37·5	–47·3	–13·5	15·4	– 1·4	– 67·5	**Total investments in the United Kingdom†**
																Investments overseas
– 0·5	–	–	–	0·1	–	–	– 0·1	0·6	– 0·5	1·9	– 1·7	2·9	2·6	1·6	10·2	Government, provincial and municipal loans
																Company securities:
0·5	0·3	2·3	0·4	2·8	– 0·3	6·3	2·6	– 0·5	2·7	0·1	– 0·9	1·2	– 0·6	– 2·2	– 1·5	Loan capital
– 0·2	0·6	0·3	–	0·4	0·3	– 1·1	0·8	1·8	1·0	1·7	–	–	–	– 0·3	– 0·4	Preference
– 1·8	18·3	– 1·4	7·0	53·9	101·2	89·1	69·0	–34·6	–16·8	–23·3	–57·2	–38·6	–46·2	–115·6	–111·7	Ordinary and deferred
–	–	0·7	– 0·6	3·2	0·8	0·9	0·7	0·4	1·2	– 0·7	1·6	0·8	– 0·9	1·1	3·6	Other
– 2·0	19·2	1·9	6·8	60·5	102·1	95·2	73·0	–32·3	–12·4	–20·3	–58·2	–33·8	–45·1	–115·3	– 99·8	**Total investment overseas‡**
6·3	25·8	49·7	35·6	161·4	244·3	104·8	44·5	29·0	– 2·3	–37·5	–23·6	–30·6	–28·1	– 45·3	– 97·9	**Total assets**
																*Maturity classification of UK government stocks and local authority listed securities:
5·0	0·6	5·4	– 0·1	0·9	10·5	– 5·3	– 3·6	1·5	14·8	– 3·1	16·7	12·4	21·1	16·7	– 29·2	Up to 5 years
1·9	– 6·1	–	– 1·4	– 1·3	8·4	– 0·7	– 3·4	– 4·6	0·1	0·6	7·7	2·9	15·6	0·3	– 2·7	Over 5 and up to 10 years
– 4·3	3·1	1·2	– 6·6	– 0·9	– 4·1	– 1·7	0·2	5·4	1·7	– 2·4	– 1·3	– 3·5	0·9	– 0·6	– 4·0	Over 10 and up to 15 years
17·5	– 2·1	8·9	12·9	3·1	– 6·8	0·6	0·3	2·1	– 8·5	3·7	1·8	2·7	3·1	– 5·8	– 1·5	Over 15 years
0·2	– 0·4	– 0·6	2·2	– 7·3	– 5·8	0·1	– 1·5	– 0·3	–	– 0·1	0·2	– 0·5	–	–	– 0·1	Undated
20·3	– 4·9	14·9	7·0	– 5·5	2·2	– 7·0	– 8·1	4·1	8·1	– 1·4	25·1	14·0	40·6	10·6	– 37·5	**Total**

Gross investment transactions *continued*

80·4	128·1	117·0	137·6	183·7	246·6	164·3	127·6	144·1	103·3	98·8	150·5	167·1	57·4	54·2	71·7	†Investments in the United Kingdom: Companies' listed ordinary and deferred securities: Purchases
71·1	92·9	90·6	107·8	118·9	192·3	158·0	165·9	222·8	152·2	129·9	220·4	195·0	87·7	76·7	104·3	Sales
																Total investments:
138·6	176·2	177·5	206·4	263·8	324·2	231·8	174·4	209·6	167·6	148·4	225·3	235·8	158·1	149·5	124·6	Purchases
99·6	134·2	123·1	165·2	184·2	252·8	224·1	218·7	281·2	209·0	185·9	272·6	249·3	142·7	150·9	192·1	Sales
																‡Investments overseas:
68·3	95·1	73·6	84·6	144·2	220·4	219·2	212·0	184·7	135·7	141·7	148·1	129·7	99·3	53·3	50·8	Purchases
70·3	75·9	71·7	77·8	83·7	118·3	124·1	138·9	217·1	148·1	162·1	206·3	163·5	144·5	168·7	150·6	Sales

Notes

The investment trust companies which contribute returns are either members of the Association of Investment Trust Companies or are listed as investment trust companies by the stock exchange. Returns are not sought from about 40 small trusts, whose assets at end-1974 totalled roughly £25 million.

Net current assets do not take account of contingent assets and liabilities such as claims on, or sums due to, the Inland Revenue, or the liability for accrued loan interest and for dividends proposed but not yet paid. They include, however (in 'other short-term assets in the United Kingdom' or 'other short-term borrowing in the United Kingdom'), sums due from, or to, stockbrokers on account of securities sold or purchased and still awaiting settlement.

Transactions in investments are recorded when the contract is agreed; only transactions for cash are included. Valuation of listed securities at end-years is at market prices, except in the maturity classification where values are nominal. Unlisted securities are at current values, and bills and mortgages at maturity values. The figures include the investment currency premium where appropriate.

Transactions in trusts' own capital include net issues of share and debenture capital for cash (excluding estimated costs of issue), other identified long-term borrowing at home and abroad, and issues of capital against the acquisition of trusts not previously included in the statistics.

The present series was introduced in an article in the September 1961 *Quarterly Bulletin*, page 29. The growth of investment trust business over the years 1960–67 was reviewed in an article in the March 1969 *Bulletin*, page 62. An article in the June 1975 *Bulletin*, page 166 provided quarterly balance sheets for the companies from end-1962 to end-1973.

Table 18
Unit trusts
£ millions

	Assets: end-year (liabilities –)						Net investment transactions (positive figures indicate a rise in assets or a fall in liabilities)								
	1969	1970	1971	1972	1973	1974	1970	1971	1972	1973	1974	1970			
												1st qtr	2nd qtr	3rd qtr	4th qtr
Current assets															
Cash and balances with UK banks	42·8	59·2	54·8	169·1	245·2	286·8	16·1	–6·6	114·2	73·2	24·4	–4·2	30·8	–4·1	–6·4
Short-term assets in other UK financial institutions	1·6	1·1	0·9	3·1	11·3	18·7	–0·1	–0·3	2·3	8·2	6·8	–0·6	1·2	0·9	–1·6
UK Treasury bills	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
UK local authority bills and temporary money	11·4	11·2	10·0	38·5	56·0	76·8	–0·2	–1·1	28·6	18·3	24·0	0·2	1·4	–1·7	–0·1
Other short-term assets in the United Kingdom	13·3	13·0	18·3	26·1	29·2	14·8	–0·3	5·3	7·8	2·3	–13·8	2·6	–0·1	–3·2	0·4
Short-term assets overseas	2·3	9·0	12·8	23·0	39·8	37·1	6·6	3·9	10·2	19·4	– 4·8	2·5	2·9	–1·2	2·4
Current liabilities															
UK bank overdrafts and advances	– 0·8	– 1·3	– 0·6	– 1·1	– 7·3	–21·2	–0·6	0·7	– 0·4	–6·7	3·6	–0·1	–3·4	3·2	–0·3
Other short-term borrowing in the United Kingdom	–15·1	–13·9	–23·9	–28·7	–38·2	–13·1	1·1	–9·7	– 4·8	–8·9	15·8	0·1	3·2	–1·1	–1·1
Short-term borrowing overseas	–	–	–	– 2·8	– 3·6	– 4·9	–	–	– 2·8	–0·8	– 1·0	–	–	–	–
Net current assets	55·6	78·2	72·3	227·2	332·5	395·0	22·6	–7·7	154·8	105·0	54·7	0·6	35·9	–7·2	–6·7
Investments in the United Kingdom															
Government stocks*	18·1	25·7	18·8	4·5	7·5	22·0	1·2	2·1	–10·3	8·3	16·7	–3·9	8·6	–2·6	–0·9
Local authority securities*	0·3	0·1	–	–	0·3	3·7	–0·8	0·2	0·2	0·3	5·5	–0·2	–	–0·5	–0·1
Company securities:															
Loan capital	26·2	32·4	28·7	52·7	30·5	11·3	–1·3	1·8	– 2·6	–6·8	– 7·8	–1·2	–0·3	–	0·2
Preference	20·0	17·5	23·9	30·4	32·1	23·9	–2·3	1·6	4·5	1·7	3·8	–0·2	–1·4	–0·3	–0·4
Ordinary and deferred	1,095·3	1,033·9	1,635·3	1,891·9	1,388·5	704·1	47·7	73·1	74·5	57·7	7·0	28·2	–9·8	24·5	4·8
Total investments in the United Kingdom†	1,159·8	1,109·6	1,706·7	1,979·4	1,458·9	765·0	44·5	78·9	66·1	61·0	25·3	22·7	–2·9	21·1	3·6
Investments overseas															
Government, provincial and municipal loans	0·1	–	0·2	0·1	0·2	2·3	–	–	–	–	1·1	–	–	–	–
Company securities:															
Loan capital	2·1	2·3	9·5	18·2	4·3	6·9	–0·3	4·9	– 0·1	2·0	– 0·2	–0·2	–0·6	0·2	0·3
Preference	0·7	2·8	0·4	0·3	1·3	0·6	1·0	0·5	– 1·5	1·5	– 0·1	0·6	–0·1	–	0·5
Ordinary and deferred	134·2	130·4	163·8	327·6	299·4	235·3	16·5	6·6	70·0	26·2	–46·9	4·7	–2·8	9·4	5·2
Total investments overseas‡	137·2§	135·5§	173·9§	346·2§	305·2§	245·2§	17·3	12·0	68·4	29·7	–46·1	5·2	–3·5	9·6	6·0
Total assets	1,352·6	1,323·3	1,952·9	2,552·9	2,096·6	1,405·2	84·4	83·2	289·3	195·7	33·9	28·5	29·4	23·5	2·9
*Maturity classification of UK government stocks and local authority securities:															
Up to 5 years	7·4	9·4	1·3	0·9	2·7	13·5	–6·2	–2·1	0·3	3·4	13·4	–1·9	1·4	–3·9	–1·8
Over 5 and up to 10 years	1·8	6·0	0·5	0·1	2·6	13·0	6·6	–0·7	0·5	4·6	6·8	0·5	5·4	1·4	–0·7
Over 10 and up to 15 years	3·8	4·8	1·6	3·2	0·4	1·4	0·6	–0·2	1·5	0·2	3·1	0·5	0·2	0·6	–0·7
Over 15 years	5·3	4·3	12·7	0·3	3·3	0·8	–0·2	4·9	–12·1	1·4	– 0·7	–2·8	1·7	–1·3	2·2
Undated	3·7	1·3	2·8	0·2	–	0·1	–0·4	0·3	– 0·3	–1·1	– 0·4	–0·4	–0·1	–	0·1
Total	22·0	25·8	18·9	4·7	8·9	28·9	0·4	2·3	–10·1	8·6	22·3	–4·1	8·6	–3·1	–1·0
							Gross investment transactions								
†Investments in the United Kingdom:															
Companies' ordinary and deferred securities:															
Purchases							410·4	51·7	0·0	662·9	628·3	454·7	124·1	83·9	105·6	96·8
Sales							362·8	443·8	588·5	570·6	447·7	95·9	93·7	81·1	92·1
Total investments:															
Purchases							517·1	634·7	719·8	674·6	553·9	145·7	114·7	143·2	113·5
Sales							472·7	555·8	653·7	613·6	528·6	123·0	117·6	122·1	110·0
‡Investments overseas:															
Purchases							68·6	72·1	143·6	200·0	136·7	18·3	13·2	19·1	18·0
Sales							51·3	60·1	75·2	170·5	183·0	13·1	16·7	9·5	12·0
§Overseas investments by area:															
United States	54·2	58·5	74·1	132·0	119·3	93·3									
Canada	9·5	8·5	8·5	15·0	13·5	12·2									
Sterling area	53·6	39·4	40·2	58·3	66·4	36·6									
EEC countries	19·8	29·1	51·1	140·9	106·0	18·4									
Other countries						84·6									
							Net sales of units								
							97·8	76·7	241·3	186·0	84·5	32·9	29·9	21·4	13·6
Number of trusts contributing	*206*	*221*	*269*	*295*	*321*	*358*									

Net investment transactions *continued*
(positive figures indicate a *rise* in assets or a fall in liabilities)

1971 1st qtr	1971 2nd qtr	1971 3rd qtr	1971 4th qtr	1972 1st qtr	1972 2nd qtr	1972 3rd qtr	1972 4th qtr	1973 1st qtr	1973 2nd qtr	1973 3rd qtr	1973 4th qtr	1974 1st qtr	1974 2nd qtr	1974 3rd qtr	1974 4th qtr	
																Current assets
– 0·9	3·6	–11·9	2·6	9·3	21·8	33·9	49·2	26·7	10·5	44·7	– 8·7	30·1	0·6	–16·4	10·1	Cash and balances with UK banks
–	– 0·6	0·1	0·2	0·9	– 0·3	0·8	0·9	3·1	1·7	– 1·4	4·8	5·0	1·1	– 1·5	2·2	Short-term assets in other UK financial institutions
–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	UK Treasury bills
– 0·1	–	– 1·9	0·9	4·8	10·5	6·0	7·3	17·1	– 1·7	4·5	– 1·6	11·3	–15·9	5·9	22·7	UK local authority bills and temporary money
0·2	– 2·2	1·1	6·2	0·7	3·0	– 1·6	5·7	4·8	13·2	–26·5	10·8	1·2	–12·7	1·5	– 3·8	Other short-term assets in the United Kingdom
0·1	– 0·1	2·2	1·7	– 2·0	6·7	1·3	4·2	– 1·2	3·2	4·8	12·6	– 5·4	– 5·9	12·9	– 6·4	Short-term assets overseas
																Current liabilities
0·7	– 0·1	– 0·2	0·3	– 0·5	0·1	–	–	– 3·4	– 1·8	0·2	– 1·7	1·2	1·3	12·0	–10·9	UK bank overdrafts and advances
– 5·6	– 0·6	– 1·3	– 2·2	7·5	– 7·7	– 5·3	0·7	– 8·2	4·8	2·9	– 8·4	– 1·3	12·8	2·4	1·9	Other short-term borrowing in the United Kingdom
–	–	–	–	– 1·9	– 0·7	2·4	– 2·6	1·2	– 0·7	– 0·5	– 0·8	– 0·1	0·2	0·7	– 1·8	Short-term borrowing overseas
– 5·6	0·1	–12·0	9·7	18·9	33·2	37·3	65·4	40·1	29·3	28·7	7·0	41·9	–18·5	17·3	14·0	Net current assets
																Investments in the United Kingdom
6·4	–14·2	2·9	7·0	– 7·6	0·8	– 3·6	0·1	1·4	4·3	0·2	2·4	5·1	7·5	5·7	– 1·6	Government stocks*
0·4	– 0·2	–	–	0·2	–	–	–	–	–	–	0·3	0·3	0·2	4·3	0·7	Local authority securities*
																Company securities:
1·1	0·1	0·3	0·3	0·6	0·1	– 2·9	– 0·4	– 3·0	– 0·5	– 1·4	– 1·9	– 1·2	– 2·3	– 2·5	– 1·8	Loancapital
– 0·4	0·5	0·8	0·7	0·9	1·3	1·7	0·6	0·7	– 0·3	0·3	1·0	– 0·1	1·0	0·9	2·0	Preference
16·7	36·8	14·3	5·3	15·3	32·7	16·5	10·0	20·6	16·2	11·3	9·6	– 3·2	16·0	1·9	– 7·7	Ordinary and deferred
24·2	23·0	18·3	13·4	9·4	34·8	11·7	10·2	19·7	19·6	10·3	11·4	0·9	22·3	10·4	– 8·3	Totalinvestments in the United Kingdom†
																Investments overseas
–	–	–	–	–	–	–	–	–	–	–	–	0·1	1·3	0·1	– 0·4	Government, provincial and municipal loans
																Company securities:
–	2·4	2·6	– 0·1	0·1	– 0·7	– 0·4	0·9	0·9	1·9	– 1·3	0·5	–	–	– 0·2	–	Loan capital
0·3	0·1	0·1	–	–	–	– 0·6	– 0·9	– 0·1	1·5	0·2	– 0·1	– 0·1	–	–	–	Preference
4·9	4·6	– 0·5	– 2·4	5·0	15·2	21·4	28·4	11·9	3·4	8·0	3·0	–14·9	– 2·2	–18·9	–10·9	Ordinary and deferred
5·2	7·1	2·2	– 2·5	5·1	14·5	20·4	28·4	12·7	6·7	6·9	3·4	–14·9	– 0·9	–19·0	–11·3	Total investments overseas‡
23·8	30·2	8·5	20·6	33·4	82·5	69·4	104·0	72·5	55·7	45·9	21·8	27·9	2·9	8·7	– 5·6	Total assets
																*Maturity classification of UK government stocks and local authority securities:
– 0·6	0·3	– 0·9	– 0·9	0·7	1·2	– 0·8	– 0·8	–	3·6	0·2	– 0·4	3·2	2·4	6·1	1·7	Up to 5 years
1·4	– 2·3	0·2	–	– 0·8	1·4	– 0·1	–	0·2	3·5	– 0·7	1·6	2·6	3·4	– 0·1	0·9	Over 5 and up to 10 years
0·7	– 3·4	0·3	2·2	– 1·6	1·0	0·8	1·3	0·7	– 0·7	0·2	–	– 0·1	1·6	3·1	– 1·5	Over 10 and up to 15 years
4·1	– 8·3	2·8	6·4	– 5·5	– 2·7	– 3·5	– 0·4	0·3	– 0·9	0·5	1·5	– 0·3	0·3	1·0	– 1·7	Over 15 years
1·2	– 0·7	0·5	– 0·7	– 0·2	– 0·1	–	–	0·2	– 1·3	–	–	–	–	–	– 0·4	Undated
6·8	–14·4	2·9	7·0	– 7·4	0·8	– 3·6	0·1	1·4	4·3	0·2	2·7	5·4	7·7	10·1	– 0·9	Total

Gross investment transactions *continued*

113·0	149·6	127·9	126·5	143·3	196·7	164·7	158·2	169·4	157·3	140·9	160·7	141·1	120·0	99·1	94·5	†Investments in the United Kingdom:
96·4	112·7	113·6	121·1	128·0	164·0	148·3	148·2	148·8	141·1	129·6	151·1	144·3	104·1	97·2	102·1	Companies' ordinary and deferred securities:
																Purchases
159·7	170·9	152·5	151·6	162·8	215·3	174·4	167·3	179·8	174·1	146·4	174·3	152·5	138·2	142·2	121·0	Sales
135·5	147·9	134·2	138·2	153·4	180·5	162·7	157·1	160·1	154·5	136·1	162·9	151·6	115·9	131·8	129·3	Total investments:
																Purchases
20·1	21·4	18·2	12·4	21·2	31·2	38·9	52·3	59·1	41·4	47·3	52·2	42·2	35·8	31·6	27·1	Sales
14·9	14·3	16·0	14·9	16·1	16·6	18·6	23·9	46·4	34·7	40·5	48·9	57·1	36·7	50·7	38·5	‡Investments overseas:
																Purchases
																Sales

Net sales of units *continued*

21·6	24·1	7·4	23·6	31·6	74·4	62·4	72·9	68·6	61·7	32·5	23·2	20·2	20·1	20·7	23·5

Notes

The returns cover virtually all unit trusts authorised by the Department of Trade under the Prevention of Fraud (Investments) Act 1958. They are collected in the main through the Association of Unit Trust Managers, but also include returns of trusts whose managers are not members of the association. The definitions and valuation of net transactions and assets are the same as in Table 17.

The present series was introduced in an article in the September 1961 *Quarterly Bulletin*, page 29. The growth of unit trust business over the years 1960–67 was reviewed in an article in the March 1969 *Bulletin*, page 62.

Figures published in *Statistical Abstract* No. 1 for the following net investment transactions in 1969 have been revised to read as follows:

	1st qtr	2nd qtr	3rd qtr	4th qtr	Year
Short-term borrowing overseas	–	–	–	–	–
Net current assets	0·4	17·8	0·3	– 9·7	8·8
Total assets	84·6	41·8	27·4	27·2	181·0

Table 19

Property unit trusts

£ millions

	Net sales of units			Net investment transactions (positive figures indicate a rise in assets or a fall in liabilities)					
	Total	To pension funds	To charities	Total	Cash and balances with UK banks	Other current assets	Current liabilities	Property (at cost)	Other assets
Mar. 1966 to Dec. 1967	29·5	28·5	1·0	29·7	13·3	0·3	–0·6	16·6	–
1968	49·8	48·2	1·6	50·6	10·1	0·6	–0·3	40·2	–
1969	38·7	36·3	2·4	40·2	– 5·0	1·3	–0·6	43·3	1·3
1970	34·0	31·1	2·9	36·8	6·5	4·1	1·4	24·8	–
1971	45·4	40·5	4·9	44·8	19·6	3·5	–	22·7	–1·1
1972	65·7	63·7	2·0	67·7	28·4	0·3	–1·5	38·9	1·6
1973	31·3	30·5	0·8	32·2	–21·9	–2·7	–	56·9	–
1974	– 5·9	– 4·4	–1·5	– 0·3	–21·1	–0·6	–0·1	14·5	7·0
1968 1st qtr	11·5	11·2	0·3	12·3	4·2	0·2	–0·1	8·0	–
2nd „	13·0	12·6	0·3	13·1	6·2	–0·2	–	7·2	–
3rd „	15·5	14·7	0·8	15·5	6·8	0·1	–0·1	8·6	–
4th „	9·8	9·6	0·2	9·7	– 7·1	0·5	–0·1	16·3	–
1969 1st qtr	11·8	10·5	1·3	12·3	1·9	0·5	–0·1	10·0	–
2nd „	13·0	12·8	0·2	12·8	– 2·3	0·4	–0·3	15·1	–
3rd „	6·3	6·2	0·1	7·2	– 2·2	–0·2	0·1	9·5	–
4th „	7·5	6·7	0·8	8·0	– 2·4	0·8	–0·4	8·7	1·3
1970 1st qtr	8·5	7·6	0·9	8·8	0·6	1·2	1·2	5·7	–
2nd „	7·5	6·9	0·6	8·8	0·5	1·2	0·2	7·0	–
3rd „	10·9	9·5	1·4	11·8	4·6	0·8	–	6·4	–
4th „	7·2	7·1	0·1	7·5	0·8	0·9	–	5·8	–
1971 1st qtr	9·3	8·9	0·4	9·0	0·2	0·7	–0·2	8·3	–
2nd „	9·1	8·0	1·1	8·6	5·5	–2·0	0·2	4·9	–
3rd „	16·4	13·5	2·9	16·6	11·6	1·4	0·1	3·6	–
4th „	10·6	10·1	0·5	10·6	2·4	3·4	–	5·9	–1·1
1972 1st qtr	18·6	18·2	0·4	17·9	10·6	–1·7	–0·2	9·2	–
2nd „	15·8	14·6	1·2	14·9	1·9	–	–0·6	8·9	4·7
3rd „	11·0	11·0	–	13·6	6·4	1·7	–0·9	9·6	–3·1
4th „	20·2	19·9	0·3	21·4	9·6	0·4	0·2	11·2	–
1973 1st qtr	0·9	0·9	–	1·1	–11·3	–0·4	–0·3	13·1	–
2nd „	4·8	4·7	0·1	4·1	– 1·4	–2·0	–0·3	7·8	–
3rd „	9·7	9·5	0·2	10·7	– 9·3	0·2	–4·1	23·9	–
4th „	15·9	15·5	0·4	16·3	0·2	–0·6	4·7	12·0	–
1974 1st qtr	– 5·9	– 5·5	–0·4	– 7·3	–11·9	–3·1	–1·5	8·0	1·2
2nd „	– 4·4	– 3·8	–0·6	– 2·4	– 7·4	0·7	2·1	2·2	–
3rd „	5·8	6·3	–0·5	11·0	– 1·5	3·4	0·2	4·3	4·7
4th „	– 1·3	– 1·3	–	– 1·6	– 0·3	–1·6	–0·8	–	1·1
Cumulative sales and transactions									
Mar. 1966 to Dec. 1974	288·7	274·5	14·2	301·8	30·1	6·7	–1·7	258·0	8·8

Notes

The statistics cover all property unit trusts for pension funds and charities in the United Kingdom; at the end of 1974 there were nineteen. An article describing the origin and nature of these institutions appeared in the September 1969 *Bulletin*, page 294. Some transactions are financed by long-term borrowing and not by sales of units.

Table 20

Balance of payments

1 Summary: annual and quarterly figures 1959-1962 [a]

£ millions

Not seasonally adjusted

	Currency flow				Gold subscription to IMF	Total affecting official financing	Official financing			
							Net transactions with overseas monetary authorities		Official reserves (drawings on +/ additions to −)	Total official financing
	Current balance	Investment and other capital flows	Balancing item	Total currency flow			IMF	Other monetary authorities		
1959	+155	−108	− 29	+ 18	−58	− 40	− 79	−	+119	+ 40
1960	−245	+286	+284	+325	−32	+293	−147	+ 31	−177	−293
1961	+ 22	−316	− 45	−339	−	−339	+370	−	− 31	+339
1962	+128	− 3	+ 67	+192	−	+192	−375	−	+183	−192
1959 1st qtr	+ 53	− 11	+ 54	+ 96	−	+ 96	− 71	−	− 25	− 96
2nd ,,	+ 84	+ 30	− 44	+ 70	−58	+ 12	−	−	− 12	− 12
3rd ,,	+ 21	+ 10	+ 14	+ 45	−	+ 45	− 5	−	− 40	− 45
4th ,,	− 3	−137	− 53	−193	−	−193	− 3	−	+196	+193
1960 1st qtr	− 20	− 64	+115	+ 31	−	+ 31	− 15	−	− 16	− 31
2nd ,,	− 55	+ 72	+ 41	+ 58	−	+ 58	− 18	−	− 40	− 58
3rd ,,	−114	+185	+ 62	+133	−	+133	− 56	−	− 77	−133
4th ,,	− 56	+ 93	+ 66	+103	−32	+ 71	− 58	+ 31	− 44	− 71
1961 1st qtr	+ 12	−231	− 47	−266	−	−266	− 5	+196	+ 75	+266
2nd ,,	− 17	−189	+ 1	−205	−	−205	− 11	+127	+ 89	+205
3rd ,,	+ 15	+ 3	+ 20	+ 38	−	+ 38	+536	−295	−279	− 38
4th ,,	+ 12	+101	− 19	+ 94	−	+ 94	−150	− 28	+ 84	− 94
1962 1st qtr	+ 34	+ 23	+ 80	+137	−	+137	− 89	−	− 48	−137
2nd ,,	+ 80	+ 41	− 37	+ 84	−	+ 84	− 91	−	+ 7	− 84
3rd ,,	− 6	−101	+ 71	− 36	−	− 36	−193	−	+229	+ 36
4th ,,	+ 20	+ 34	− 47	+ 7	−	+ 7	− 2	−	− 5	− 7

[a] Figures are consistent with those published in *United Kingdom Balance of Payments 1964–1974* (HMSO, August 1975) which contains definitions of all the items mentioned here.

Table 20 *continued*

Balance of payments

2 Annual figures 1963-1974[a]

£ millions

Current account

	Visible trade					Invisibles							Current balance
	Exports (f.o.b.)	Imports (f.o.b.)	Visible balance			Services and transfers (net)		Interest, profits and dividends (net)		Total credits	Total debits	Invisible balance	
			Total	Oil	Non-oil	Government	Other	Public	Private				
1963	4,295	4,375	− 80	..	..	−382	+ 195	−133	+ 531	2,482	2,271	+ 211	+ 131
1964	4,521	5,021	− 500	..	..	−432	+ 184	−118	+ 511	2,646	2,501	+ 145	− 355
1965	4,848	5,071	− 223	..	..	−447	+ 208	−132	+ 567	2,871	2,675	+ 196	− 27
1966	5,203	5,269	− 66	..	..	−470	+ 249	−156	+ 543	2,955	2,789	+ 166	+ 100
1967	5,139	5,693	− 554	..	..	−463	+ 337	−168	+ 547	3,244	2,991	+ 253	− 301
1968	6,282	6,949	− 667	..	..	−466	+ 523	−230	+ 565	3,809	3,417	+ 392	− 275
1969	7,074	7,221	− 147	..	..	−467	+ 577	−324	+ 823	4,315	3,706	+ 609	+ 462
1970	7,907	7,919	− 12	− 484	+ 472	−485	+ 675	−257	+ 814	5,006	4,259	+ 747	+ 735
1971	8,810	8,528	+ 282	− 650	+ 932	−527	+ 782	−190	+ 701	5,529	4,763	+ 766	+1,048
1972	9,140	9,830	+ 690	− 657	− 33	−564	+ 802	−134	+ 714	6,092	5,274	+ 818	+ 128
1973	11,771	14,066	−2,295	− 941	−1,354	−798	+ 862	−195	+1,591	8,303	6,843	+1,460	− 835
1974	15,886	21,120	−5,234	−3,423	−1,811	−880	+1,094	−356	+1,708	9,975	8,409	+1,566	−3,668

Investment and other capital flows

	Official long-term capital	Overseas investment in the United Kingdom		UK private investment overseas	Overseas currency borrowing or lending (net) by UK banks to finance:			Exchange reserves in sterling		Other external banking and money-market liabilities in sterling	Import credit	Export credit	Other short-term flows	Total investment and other capital flows
		Public sector	Private sector		UK investment overseas	Lending to UK public sector	Other transactions	Government stocks	Banking and money-market liabilities					
1963	− 105	+ 41	+ 229	− 320	+ 5	..	− 10	− 33	+ 154	+111	+ 26	−115	− 82	− 99
1964	− 116	+ 15	+ 143	− 399	+ 15	..	+146	+ 52	− 73	+ 42	+ 2	− 48	− 80	− 301
1965	− 85	− 12	+ 238	− 368	+ 45	..	− 67	− 46	− 104	+ 52	+ 6	− 52	+ 67	− 326
1966	− 81	+ 35	+ 264	− 303	+ 15	..	−207	− 51	+ 22	− 72	− 6	−198	+ 4	− 578
1967	− 59	+ 54	+ 360	− 456	+ 55	..	− 19	− 40	− 148	− 96	+ 13	−193	+ 34	− 495
1968	+ 17	+ 16	+ 567	− 727	+155	..	−170	− 22	− 158	−128	+ 75	−329	− 51	− 755
1969	− 99	−	+ 673	− 679	+ 72	..	−110	+237	+ 77	− 53	+153	−324	− 56	− 109
1970	− 204	− 10	+ 838	− 787	+180	..	+292	+ 63	+ 130	+266	+ 11	−264	+ 57	+ 572
1971	− 273	+179	+1,052	− 833	+280	..	+201	+ 55	+ 658	+709	+ 47	−195	+ 15	+1,895
1972	− 255	+113	+ 752	−1,408	+725	..	−254	+ 65	+ 222	− 91	+204	−354	−430	− 711
1973	− 252	+345	+1,590	−1,861	+595	+827	− 63	+ 74	+ 87	− 7	+201	−436	−194	+ 906
1974	− 275	+764	+2,110	−1,128	+200	+594	−499	−124	+1,534	+148	+ 81	−453	−236	+2,716

Analysis of total currency flow and official financing

	Currency flow						Allocation of special drawing rights	Gold subscription to IMF	Total affecting official financing	Official financing				
										Net transactions with overseas monetary authorities		Foreign currency borrowing by the Government	Official reserves (drawings on +/ additions to −)	Total official financing
	Current balance	Capital transfers	Investment and other capital flows	Balancing item	EEA loss on forward commitments	Total currency flow				IMF	Other monetary authorities [b]			
1963	+ 131	−	− 99	− 90	−	− 58		−	− 58	+ 5	−	−	+ 53	+ 58
1964	− 355	−	− 301	− 39	−	− 695		−	− 695	+357	+ 216	−	+ 122	+ 695
1965	− 27	−	− 326	−	−	− 353		−	− 353	+489	+ 110	−	− 246	+ 353
1966	+ 100	−	− 578	− 69	−	− 547		−44	− 591	+ 15	+ 610	−	− 34	+ 591
1967	− 301	−	− 495	+230	−105	− 671		−	− 671	−339	+ 895	−	+ 115	+ 671
1968	− 275	−	− 755	−129	−251	−1,410		−	−1,410	+506	+ 790	−	+ 114	+1,410
1969	+ 462	−	− 109	+390	−	+ 743		−	+ 743	− 30	− 669	−	− 44	− 743
1970	+ 735	−	+ 572	− 20	−	+1,287	+171	−38	+1,420	−134	−1,161	−	− 125	−1,420
1971	+1,048	−	+1,895	+285	−	+3,228	+125	−	+3,353	−554	−1,263	−	−1,536	−3,353
1972	+ 128	−	− 711	−682	−	−1,265	+124	−	−1,141	−415	+ 864	−	+ 692	+1,141
1973	− 835	−59	+ 906	+198	−	+ 210	−	−	+ 210	−	−	−	− 210	− 210
1974	−3,668	−75	+2,716	+462	−	− 565	−	−	− 565	−	−	+644	− 79	+ 565

[a] Figures are consistent with those published in *United Kingdom balance of payments 1964–1974* (HMSO, August 1975) which contains definitions of all the items mentioned here.

[b] Includes the transfer from dollar portfolio to reserves, of £316 million in 1966 and £204 million in 1967.

Table 20 *continued*

Balance of payments

3 Quarterly figures 1963-1974[a]

£ millions

Current account

Seasonally adjusted

	Visible trade					Invisibles							Current balance
	Exports (f.o.b.)	Imports (f.o.b.)	Visible balance			Services and transfers (net)		Interest, profits and dividends (net)		Total credits	Total debits	Invisible balance	
			Total	Oil	Non-oil	Government	Other	Public	Private				
1963 1st qtr	1,037	1,032	+ 5	..	..	− 92	+ 62	− 33	+115	603	551	+ 52	+ 57
2nd ,,	1,063	1,072	− 9	..	..	− 91	+ 44	− 33	+124	602	558	+ 44	+ 35
3rd ,,	1,089	1,113	− 24	..	..	−103	+ 48	− 34	+141	628	576	+ 52	+ 28
4th ,,	1,106	1,158	− 52	..	..	− 96	+ 41	− 33	+151	649	586	+ 63	+ 11
1964 1st qtr	1,114	1,243	− 129	..	..	−116	+ 52	− 28	+145	665	612	+ 53	− 76
2nd ,,	1,138	1,230	− 92	..	..	−104	+ 41	− 29	+123	656	625	+ 31	− 61
3rd ,,	1,121	1,254	− 133	..	..	−105	+ 43	− 29	+123	656	624	+ 32	− 101
4th ,,	1,148	1,294	− 146	..	..	−107	+ 48	− 32	+120	669	640	+ 29	− 117
1965 1st qtr	1,173	1,212	− 39	..	..	−107	+ 41	− 34	+141	695	654	+ 41	+ 2
2nd ,,	1,180	1,261	− 81	..	..	−110	+ 51	− 37	+140	711	667	+ 44	− 37
3rd ,,	1,230	1,287	− 57	..	..	−120	+ 55	− 29	+144	728	678	+ 50	− 7
4th ,,	1,265	1,311	− 46	..	..	−110	+ 61	− 32	+142	737	676	+ 61	+ 15
1966 1st qtr	1,275	1,342	− 67	..	..	−120	+ 62	− 35	+123	727	697	+ 30	− 37
2nd ,,	1,238	1,306	− 68	..	..	−116	+ 56	− 38	+146	747	699	+ 48	− 20
3rd ,,	1,310	1,353	− 43	..	..	−112	+ 51	− 39	+135	739	704	+ 35	− 8
4th ,,	1,380	1,268	+ 112	..	..	−122	+ 80	− 44	+139	742	689	+ 53	+ 165
1967 1st qtr	1,370	1,410	− 40	..	..	−114	+ 95	− 44	+129	757	691	+ 66	+ 26
2nd ,,	1,320	1,408	− 88	..	..	−120	+ 72	− 37	+107	752	730	+ 22	− 66
3rd ,,	1,291	1,389	− 98	..	..	−118	+ 87	− 39	+135	824	759	+ 65	− 33
4th ,,	1,158	1,486	− 328	..	..	−111	+ 83	− 48	+176	911	811	+100	− 228
1968 1st qtr	1,531	1,693	− 162	..	..	−120	+115	− 48	+131	926	848	+ 78	− 84
2nd ,,	1,489	1,705	− 216	..	..	−116	+127	− 60	+166	956	839	+117	− 99
3rd ,,	1,617	1,779	− 162	..	..	−114	+135	− 61	+162	984	862	+122	− 40
4th ,,	1,645	1,772	− 127	..	..	−116	+146	− 61	+106	943	868	+ 75	− 52
1969 1st qtr	1,646	1,774	− 128	..	..	−120	+127	− 71	+218	1,057	903	+154	+ 26
2nd ,,	1,748	1,800	− 52	..	..	−115	+142	− 88	+208	1,065	918	+147	+ 95
3rd ,,	1,832	1,798	+ 34	..	..	−121	+153	− 82	+185	1,077	942	+135	+ 169
4th ,,	1,848	1,849	− 1	..	..	−111	+155	− 83	+212	1,116	943	+173	+ 172
1970 1st qtr	1,936	1,877	+ 59	−111	+170	−117	+186	− 76	+214	1,187	980	+207	+ 266
2nd ,,	1,961	2,010	− 49	−119	+ 70	−119	+166	− 62	+205	1,228	1,038	+190	+ 141
3rd ,,	1,877	1,954	− 77	−125	+ 48	−119	+165	− 59	+186	1,260	1,087	+173	+ 96
4th ,,	2,133	2,078	+ 55	−129	+184	−130	+158	− 60	+209	1,331	1,154	+177	+ 232
1971 1st qtr	2,010	2,067	− 57	−165	+108	−119	+178	− 58	+197	1,355	1,157	+198	+ 141
2nd ,,	2,265	2,160	+ 105	−165	+270	−127	+180	− 50	+170	1,375	1,202	+173	+ 278
3rd ,,	2,293	2,113	+ 180	−157	+337	−135	+213	− 47	+181	1,394	1,182	+212	+ 392
4th ,,	2,242	2,188	+ 54	−163	+217	−146	+211	− 35	+153	1,405	1,222	+183	+ 237
1972 1st qtr	2,178	2,311	− 133	−167	+ 34	−136	+210	− 30	+179	1,483	1,260	+223	+ 90
2nd ,,	2,289	2,353	− 64	−151	+ 87	−135	+200	− 29	+166	1,481	1,279	+202	+ 138
3rd ,,	2,060	2,341	− 281	−162	−119	−143	+193	− 32	+173	1,528	1,337	+191	− 90
4th ,,	2,613	2,825	− 212	−177	− 35	−150	+199	− 43	+196	1,600	1,398	+202	− 10
1973 1st qtr	2,724	3,078	− 354	−188	−166	−190	+194	− 53	+253	1,771	1,567	+204	− 150
2nd ,,	2,819	3,222	− 403	−220	−183	−217	+197	− 48	+393	2,009	1,684	+325	− 78
3rd ,,	3,078	3,642	− 564	−237	−327	−197	+242	− 45	+366	2,105	1,739	+366	− 198
4th ,,	3,150	4,124	− 974	−296	−678	−194	+229	− 49	+579	2,418	1,853	+565	− 409
1974 1st qtr	3,563	4,838	−1,275	−760	−515	−218	+273	− 79	+450	2,446	2,020	+426	− 849
2nd ,,	3,977	5,284	−1,307	−874	−433	−221	+300	− 91	+401	2,457	2,068	+389	− 918
3rd ,,	4,240	5,445	−1,205	−870	−335	−207	+268	− 91	+406	2,450	2,074	+376	− 829
4th ,,	4,106	5,553	−1,447	−919	−528	−234	+253	− 95	+451	2,622	2,247	+375	−1,072

[a] Figures are consistent with those published in *United Kingdom balance of payments 1964–1974* (HMSO, August 1975) which contains definitions of all the items mentioned here.

Table 20 *continued*

Balance of payments

3 Quarterly figures 1963-1974 *continued*[a]

£ millions

Investment and other capital flows

Not seasonally adjusted

	Official long-term capital	Overseas investment in the United Kingdom		UK private investment overseas	Overseas currency borrowing or lending (net) by UK banks to finance:[b]			Exchange reserves in sterling		Other external banking and money-market liabilities in sterling	Import credit	Export credit	Other short-term flows	Total investment and other capital flows
		Public sector	Private sector		UK investment overseas	Lending to UK public sector	Other transactions	Government stocks	Banking and money-market liabilities					
1963 1st qtr	− 10	− 20	+ 48	− 78	..	..	+ 23	− 8	− 3	− 40	+ 7	− 43	− 52	− 176
2nd ,,	− 10	+ 35	+ 59	− 73	..	..	− 18	− 26	+ 38	+ 42	+ 7	− 11	+ 21	+ 64
3rd ,,	− 25	+ 30	+ 38	− 77	..	..	− 8	+ 16	− 31	+110	+ 6	− 24	− 33	+ 2
4th ,,	− 60	− 4	+ 84	− 92	..	..	− 2	− 15	+150	− 1	+ 6	− 37	− 18	+ 11
1964 1st qtr	− 25	+ 4	+ 38	−105	+ 2	..	+ 36	+ 13	+ 65	+ 92	+ 2	− 23	− 92	+ 7
2nd ,,	− 20	− 11	+ 33	−112	+ 3	..	+ 61	− 4	+ 35	+ 64	−	− 24	+ 47	+ 72
3rd ,,	− 28	+ 17	+ 39	− 94	+ 5	..	+ 46	+ 2	− 10	+102	−	+ 18	− 27	+ 70
4th ,,	− 43	+ 5	+ 33	− 88	+ 5	..	+ 3	+ 41	−163	−216	−	− 19	− 8	− 450
1965 1st qtr	− 16	− 2	+ 12	−125	+ 37	..	+113	+ 49	−141	+ 6	+ 2	− 20	− 48	− 133
2nd ,,	− 13	− 10	+ 84	− 79	+ 3	..	− 87	− 33	− 52	− 44	+ 2	− 19	+ 36	− 212
3rd ,,	− 25	− 37	+ 52	− 80	+ 3	..	− 78	− 46	+ 36	− 8	+ 2	+ 22	+ 82	− 77
4th ,,	− 31	+ 37	+ 90	− 84	+ 2	..	− 15	− 16	+ 53	+ 98	−	− 35	− 3	+ 96
1966 1st qtr	− 25	+ 8	+ 48	− 81	+ 3	..	− 11	− 67	+170	+ 48	− 1	− 37	− 11	+ 44
2nd ,,	+ 18	+ 25	+ 64	− 93	+ 3	..	− 89	+ 54	− 74	+ 74	− 4	− 48	− 36	− 106
3rd ,,	− 14	− 9	+ 63	− 64	+ 4	..	− 72	+ 8	−137	−252	− 3	− 32	+ 52	− 456
4th ,,	− 60	+ 11	+ 89	− 65	+ 5	..	− 35	− 46	+ 63	+ 58	+ 2	− 81	− 1	− 60
1967 1st qtr	− 10	+ 4	+115	− 88	+ 5	..	+159	+ 5	+ 34	+143	− 2	− 29	+ 11	+ 347
2nd ,,	+ 11	+ 8	+ 84	−106	+ 19	..	− 41	− 10	− 1	+ 17	+ 6	− 44	− 23	− 80
3rd ,,	− 16	+ 24	+ 41	− 82	+ 18	..	− 55	− 8	−115	−176	− 1	− 39	+ 46	− 363
4th ,,	− 44	+ 18	+120	−180	+ 13	..	− 82	− 27	− 66	− 80	+ 10	− 81	−	− 399
1968 1st qtr	− 20	−	+ 91	−194	+ 30	..	− 12	+ 10	+ 39	− 8	+ 23	− 69	− 34	− 144
2nd ,,	+ 42	+ 10	+109	−177	+ 18	..	+ 94	−100	−174	− 69	+ 27	− 89	− 60	− 369
3rd ,,	+ 8	+ 10	+253	−132	+ 31	..	−107	+ 37	− 84	+ 47	+ 4	− 46	+ 41	+ 62
4th ,,	− 13	− 4	+114	−224	+ 76	..	−145	+ 31	+ 61	− 98	+ 21	−125	+ 2	− 304
1969 1st qtr	− 28	− 30	+197	−200	+ 34	..	− 20	+ 34	+142	− 54	+ 38	− 74	+ 9	+ 48
2nd ,,	− 11	+ 42	+155	−163	+ 15	..	− 36	+ 47	+ 2	+ 3	+ 69	−108	− 60	− 45
3rd ,,	+ 29	− 31	+141	−103	+ 9	..	− 16	+ 98	− 58	−101	+ 12	+ 10	− 49	− 59
4th ,,	− 89	+ 19	+180	−213	+ 14	..	− 38	+ 58	− 9	+ 99	+ 34	−152	+ 44	− 53
1970 1st qtr	− 49	+ 3	+263	−226	+ 12	..	+113	+ 30	+138	+115	+ 6	− 36	+ 96	+ 465
2nd ,,	− 37	− 3	+283	−159	+ 32	..	+ 91	+ 34	+ 41	+ 82	+ 36	−105	− 67	+ 228
3rd ,,	− 20	− 23	+143	−227	+ 60	..	− 84	+ 24	− 14	− 7	− 2	+ 2	− 13	− 161
4th ,,	− 98	+ 13	+149	−175	+ 76	..	+172	− 25	− 35	+ 76	− 29	−125	+ 41	+ 40
1971 1st qtr	− 45	+121	+336	−204	+ 45	..	+ 39	+ 57	+168	+ 60	+ 13	− 35	+108	+ 663
2nd ,,	− 44	+ 28	+280	−236	+120	..	+ 38	+ 36	+244	− 3	− 8	− 77	− 34	+ 344
3rd ,,	− 35	+ 5	+216	−161	+ 60	..	− 32	− 40	+137	+240	+ 30	+ 34	+ 40	+ 494
4th ,,	−149	+ 25	+220	−232	+ 55	..	+156	+ 2	+109	+412	+ 12	−117	− 99	+ 394
1972 1st qtr	− 43	+ 64	+149	−342	+185	..	− 71	+ 70	+138	+ 3	+ 54	− 77	−140	− 10
2nd ,,	− 39	+ 20	+173	−373	+170	..	−302	− 8	+ 37	−167	+ 26	−148	−227	− 838
3rd ,,	− 17	+ 22	+230	−313	+195	..	+ 4	− 35	− 52	− 5	+ 22	− 33	− 43	− 25
4th ,,	−156	+ 7	+200	−380	+175	..	+115	+ 38	+ 99	+ 78	+102	− 96	− 20	+ 162
1973 1st qtr	− 55	+ 51	+354	−368	+175	+ 39	−177	+ 18	+183	− 31	+ 1	−194	+ 80	+ 76
2nd ,,	− 30	+ 68	+429	−419	+ 75	+234	+ 87	+ 92	− 3	+ 77	+ 40	− 39	− 41	+ 570
3rd ,,	− 26	+ 37	+300	−363	+140	+347	−104	− 38	−307	− 70	+ 26	− 74	−135	− 267
4th ,,	−141	+189	+507	−711	+205	+207	+131	+ 2	+214	+ 17	+134	−129	− 98	+ 527
1974 1st qtr	− 53	+ 61	+870	−348	+170	+276	−231	+ 68	+164	− 53	− 14	− 97	− 95	+ 718
2nd ,,	− 42	+280	+404	−130	+100	+263	− 44	−190	+421	+155	+ 51	−201	+138	+1,205
3rd ,,	− 15	+166	+527	−164	+ 10	+ 53	−356	− 67	+622	+ 61	− 38	− 62	−112	+ 625
4th ,,	−165	+257	+309	−486	− 80	+ 2	+132	+ 65	+327	− 15	+ 82	− 93	−167	+ 168

[a] Figures are consistent with those published in *United Kingdom balance of payments 1964–1974* (HMSO, August 1975) which contains definitions of all the items mentioned here.

[b] Where subdivisions are not available, these have been included under 'other transactions'.

Table 20 *concluded*

Balance of payments

3 Quarterly figures 1963-1974 *concluded*[a]

£ millions

Analysis of total currency flow and official financing

Not seasonally adjusted

	Currency flow						Allocation of special drawing rights	Gold subscription to IMF	Total affecting official financing	Official financing				
										Net transactions with overseas monetary authorities		Foreign currency borrowing by the Government	Official reserves (drawings on +/additions to −)	Total official financing
	Current balance	Capital transfers	Investment and other capital flows	Balancing item	EEA loss on forward commitments	Total currency flow				IMF	Other monetary authorities			
1963 1st qtr	+ 94	–	– 176	– 4	–	– 86		–	– 86	–	+ 89	–	– 3	+ 86
2nd „	+ 62	–	+ 64	– 76	–	+ 50		–	+ 50	+ 3	– 89	–	+ 36	– 50
3rd „	– 26	–	+ 2	+ 30	–	+ 6		–	+ 6	+ 2	–	–	– 8	– 6
4th „	+ 1	–	+ 11	– 40	–	– 28		–	– 28	–	–	–	+ 28	+ 28
1964 1st qtr	– 47	–	+ 7	+ 41	–	+ 1		–	+ 1	–	–	–	– 1	– 1
2nd „	– 60	–	+ 72	–	–	+ 12		–	+ 12	– 1	+ 5	–	– 16	– 12
3rd „	–169	–	+ 70	– 27	–	– 126		–	– 126	+ 1	+ 66	–	+ 59	+ 126
4th „	– 79	–	– 450	– 53	–	– 582		–	– 582	+357	+ 145	–	+ 80	+ 582
1965 1st qtr	– 20	–	– 133	– 13	–	– 166		–	– 166	– 6	+ 177	–	– 5	+ 166
2nd „	+ 3	–	– 212	+ 43	–	– 166		–	– 166	+500	– 169	–	–165	+ 166
3rd „	– 66	–	– 77	– 53	–	– 196		–	– 196	–	+ 183	–	+ 13	+ 196
4th „	+ 56	–	+ 96	+ 23	–	+ 175		–	+ 175	– 5	– 81	–	– 89	– 175
1966 1st qtr	– 8	–	+ 44	+ 12	–	+ 48		–44	+ 4	+ 34	+ 165[b]	–	–203	– 4
2nd „	– 25	–	– 106	– 32	–	– 163		–	– 163	– 12	+ 69	–	+106	+ 163
3rd „	– 76	–	– 456	+ 44	–	– 488		–	– 488	– 1	+ 448	–	+ 41	+ 488
4th „	+209	–	– 60	– 93	–	+ 56		–	+ 56	– 6	– 72	–	+ 22	– 56
1967 1st qtr	+ 13	–	+ 347	+149	–	+ 509		–	+ 509	– 26	– 426	–	– 57	– 509
2nd „	– 43	–	– 80	+111	–	– 12		–	– 12	–170	+ 30	–	+152	+ 12
3rd „	– 56	–	– 363	– 87	–	– 506		–	– 506	– 9	+ 479	–	+ 36	+ 506
4th „	–215	–	– 399	+ 57	–105	– 662		–	– 662	–134	+ 812[b]	–	– 16	+ 662
1968 1st qtr	–139	–	– 144	–116	–120	– 519		–	– 519	–	+ 530	–	– 11	+ 519
2nd „	– 59	–	– 369	– 10	– 83	– 521		–	– 521	+583	– 78	–	+ 16	+ 521
3rd „	– 59	–	+ 62	– 4	– 23	– 24		–	– 24	– 35	+ 73	–	– 14	+ 24
4th „	– 18	–	– 304	+ 1	– 25	– 346		–	– 346	– 42	+ 265	–	+123	+ 346
1969 1st qtr	– 18	–	+ 48	+242	–	+ 272		–	+ 272	–134	– 118	–	– 20	– 272
2nd „	+157	–	– 45	– 30	–	+ 82		–	+ 82	+125	– 218	–	+ 11	– 82
3rd „	+151	–	– 59	–139	–	– 47		–	– 47	– 10	+ 53	–	+ 4	+ 47
4th „	+172	–	– 53	+317	–	+ 436		–	+ 436	– 11	– 386	–	– 39	– 436
1970 1st qtr	+247	–	+ 465	+203	–	+ 915	+171	–	+1,086	–104	– 906	–	– 76	–1.086
2nd „	+172	–	+ 228	–173	–	+ 227	–	–	+ 227	– 8	– 185	–	– 34	– 227
3rd „	+ 81	–	– 161	–122	–	– 202	–	–	– 202	– 7	+ 157	–	+ 52	+ 202
4th „	+235	–	+ 40	+ 72	–	+ 347	–	–38	+ 309	– 15	– 227	–	– 67	– 309
1971 1st qtr	+ 58	–	+ 663	+252	–	+ 973	+125	–	+1.098	–287	– 607	–	–204	–1,098
2nd „	+345	–	+ 344	– 55	–	+ 634	–	–	+ 634	– 8	– 500	–	–126	– 634
3rd „	+375	–	+ 494	–201	–	+ 668	–	–	+ 668	–259	+ 167	–	–576	– 668
4th „	+270	–	+ 394	+289	–	+ 953	–	–	+ 953	–	– 323	–	–630	– 953
1972 1st qtr	– 12	–	– 10	+ 79	–	+ 57	+124	–	+ 181	– 10	+ 20	–	–191	– 181
2nd „	+210	–	– 838	–417	–	–1.045	–	–	–1,045	–405	+1.404	–	+ 46	+1.045
3rd „	–130	–	– 25	+ 76	–	– 79	–	–	– 79	–	– 560	–	+639	+ 79
4th „	+ 60	–	+ 162	–420	–	– 198	–	–	– 198	–	–	–	+198	+ 198
1973 1st qtr	–339	–38	+ 76	+370	–	+ 69	–	–	+ 69	–	–	–	– 69	– 69
2nd „	– 6	–19	+ 570	–168	–	+ 377	–	–	+ 377	–	–	–	–377	– 377
3rd „	–182	– 1	– 267	+192	–	– 258	–	–	– 258	–	–	–	+258	+ 258
4th „	–308	– 1	+ 527	–196	–	+ 22	–	–	+ 22	–	–	–	– 22	– 22
1974 1st qtr	–983	–	+ 718	+226	–	– 39	–	–	– 39	–	–	–	+ 39	+ 39
2nd „	–903	–29	+1,205	–162	–	+ 111	–	–	+ 111	–	–	–	–111	– 111
3rd „	–880	–40	+ 625	+478	–	+ 183	–	–	+ 183	–	–	–	–183	– 183
4th „	–902	– 6	+ 168	– 80	–	– 820	–	–	– 820	–	–	+644	+176	+ 820

[a] Figures are consistent with those published in *United Kingdom balance of payments 1964–1974* (HMSO, August 1975) which contains definitions of all the items mentioned here.

[b] Includes the transfer from dollar portfolio to reserves. This amounted to £316 million in the 1st quarter of 1966 and £204 million in the 4th quarter of 1967.

Table 21

Reserves and related items[a]

£ millions

End of	Official reserves					Official swaps with overseas monetary authorities
	Total	Gold	Special drawing rights	Reserve position in the IMF[b]	Convertible currencies	
1963	949	887			62	
1964	827	763			64	
1965	1,073	809			264	
1966	1,107	693			414	
1967	1,123	538			585	
1968	1,009	614			395	
1969	1,053	613			440	
1970 Jan.	1,074	613	171		290	
Feb.	1,101	612	144		345	
Mar.	1,129	612	127		390	
Apr.	1,150	612	127		411	
May	1,153	612	119		422	
June	1,163	612	119		432	
July	1,165	612	120		433	
Aug.	1,147	607	120		420	
Sept.	1,111	606	112		393	
Oct.	1,141	606	112		423	
Nov.	1,168	564	109		495	
Dec.	1,178	562	111		505	
1971 Jan.	1,251	519	256		476	
Feb.	1,331	510	265		556	
Mar.	1,382	468	201		713	208
Apr.	1,425	426	202		797	..
May	1,468	377	203		888	..
June	1,508	335	203		970	708
July	1,613	335	215		1,063	..
Aug.	2,003	324	220		1,459	..
Sept.	2,089	324	230		1,535	541
Oct.	2,171	324	245		1,602	..
Nov.	2,322	324	246		1,752	..
Dec.	2,526	323	246		1,957	864
1972 Jan.	2,679	324	383		1,972	..
Feb.	2,683	313	383		1,987	..
Mar.	2,715	313	384		2,018	844
Apr.	2,737	313	220		2,204	..
May	2,744	313	216		2,215	..
June	2,673	313	233		2,127	441
July	2,334	313	233	49	1,739	..
Aug.	2,338	307	243	49	1,739	..
Sept.	2,337	307	246	49	1,735	–
Oct.	2,248	307	247	49	1,645	..
Nov.	2,262	307	250	49	1,656	..
Dec.	2,167	307	252	49	1,559	–
1973 Jan.	2,171	311	252	49	1,559	..
Feb.	2,044	311	252	49	1,432	..
Mar.	2,085	311	252	49	1,473	–
Apr.	2,113	311	253	49	1,500	..
May	2,328	311	250	49	1,718	..
June	2,422	311	250	49	1,812	–
July	2,289	311	250	49	1,679	..
Aug.	2,251	306	250	49	1,646	..
Sept.	2,204	306	250	49	1,599	–
Oct.	2,335	306	250	49	1,730	..
Nov.	2,296	306	250	49	1,691	..
Dec.	2,237	306	250	49	1,632	–
1974 Jan.	2,134	306	250	49	1,529	..
Feb.	2,061	306	250	49	1,456	..
Mar.	2,226	306	250	49	1,621	–
Apr.	2,403	306	250	49	1,798	..
May	2,390	306	248	49	1,787	..
June	2,318	306	248	49	1,715	–
July	2,307	306	255	49	1,697	..
Aug.	2,363	306	259	57	1,741	..
Sept.	2,476	306	280	80	1,810	–
Oct.	2,607	306	283	81	1,937	..
Nov.	2,702	306	283	86	2,027	..
Dec.	2,345	306	287	86	1,666	–

[a] Convertible currencies are valued at parity or middle rates – equivalent to $2·80=£1 from end-1963 to end-1966 and $2·40=£1 from end-1967 to end-November 1971. From December 1971, convertible currencies are valued at middle or central rates – equivalent to $2·60571=£1 until February 1973 and $2·89524=£1 thereafter. Gold is valued at £12·50 per fine ounce from end-1963 to end-1966 and £14·5833 per fine ounce thereafter. Special drawing rights are valued at SDR 2·40=£1 since their inception.

[b] From July 1972 the official reserves were redefined to include the United Kingdom reserve position in the IMF. This represents an automatic drawing right on the IMF and equals the amount by which the UK quota exceeds holdings of sterling by the Fund; apart from UK drawings/repurchases it will rise or fall as other countries draw sterling from, or repay sterling to, the IMF.

Table 22

Official short and medium-term borrowing from abroad[a]

£ millions

End of	Total	Borrowing with a sterling counterpart				Foreign currency deposits	Foreign currency borrowing by the Government
		IMF[b]	Swiss loan[c]	FRB swap arrangement	Other		
1963	–	–	–	–	–	–	–
1964	573	357	28	71	45	72	–
1965	1,172	846	42	169	115	–	–
1966	1,481	861	42	125	439	14	–
1967	2,067	628	17	438	791	193	–
1968	3,363	1,134	11	480	1,527	211	–
1969	2,664	1,104	–	271	1,139	150	–
1970 1st qtr	1,654	1,000	–	–	654	–	–
2nd „	1,461	992	–	–	469	–	–
3rd „	1,611	985	–	167	459	–	–
4th „	1,369	970	–	–	399	–	–
1971 1st qtr	683	683	–	–	–	–	–
2nd „	675	675	–	–	–	–	–
3rd „	415	415	–	–	–	–	–
4th „	415	415	–	–	–	–	–
1972 1st qtr	405	405	–	–	–	–	–
2nd „	1,001	–	–	–	1,001	–	–
3rd „	–	–	–	–	–	–	–
4th „	–	–	–	–	–	–	–
1973 1st qtr	–	–	–	–	–	–	–
2nd „	–	–	–	–	–	–	–
3rd „	–	–	–	–	–	–	–
4th „	–	–	–	–	–	–	–
1974 1st qtr	–	–	–	–	–	–	–
2nd „	–	–	–	–	–	–	–
3rd „	–	–	–	–	–	–	–
4th „	518	–	–	–	–	–	518

[a] Drawings outstanding at end of period. Sterling values are calculated at a rate of $2·80=£1 up to end-1966; at $2·40 from end-1967 to end-September 1971; at $2·605 71=£1 from end-1971 to end-1972; and $2·89524=£1 thereafter.

[b] Drawings from the IMF, net of repayments by the United Kingdom and drawings of sterling from the IMF by other countries; excludes accumulated charges in sterling (less IMF expenditure in sterling) amounting to £83 million at the end of March 1972, which were repaid by the end of April 1972.

[c] Borrowing from Switzerland in parallel with drawings from the IMF under the General Arrangements to Borrow.

Table 23

External liabilities and claims of UK banks and certain other institutions in foreign currencies

1 Summary

£ millions

	UK liabilities						UK claims					
End of period	Total	US dollars	*of which to United States*	Deutschemark	Swiss francs	Other	Total	US dollars	*of which on United States*	Deutschemark	Swiss francs	Other
1963	1,280	1,072	*137*	65	76	67	1,268	1,024	*284*	68	71	105
1964	1,784	1,564	*191*	83	83	54	1,626	1,312	*432*	119	85	110
1965	2,122	1,893	*189*	96	72	61	1,980	1,624	*570*	162	81	113
1966	3,008	2,733	*340*	104	109	62	3,026	2,617	*1,238*	167	94	148
1967	4,377	4,031	*577*	128	118	100	4,369	3,830	*1,695*	224	148	167
1968	7,157	6,422	*1,070*	346	242	147	7,135	6,263	*3,021*	441	246	185
1969	11,901	10,635	*1,206*	615	454	197	11,913	10,421	*5,542*	795	496	201
1970 Jan.	11,903	10,583	*1,309*	. .	. .	. .	11,926	10,369	*5,571*	. .	. .	. .
Feb.	12,194	10,764	*1,403*	. .	. .	. .	12,072	10,463	*5,364*	. .	. .	. .
Mar.	12,257	10,810	*1,356*	659	606	182	12,138	10,501	*5,107*	883	575	179
Apr.	12,622	11,083	*1,325*	. .	. .	. .	12,571	10,930	*5,463*	. .	. .	. .
May	13,047	11,432	*1,286*	. .	. .	. .	12,938	11,243	*5,141*	. .	. .	. .
June	13,774	11,985	*1,249*	881	718	190	13,561	11,693	*5,317*	947	667	254
July	13,406	11,429	*1,268*	. .	. .	. .	13,149	11,102	*4,707*	. .	. .	. .
Aug.	13,643	11,637	*1,231*	. .	. .	. .	13,378	11,282	*4,961*	. .	. .	. .
Sept.	13,790	11,834	*1,229*	1,015	748	193	13,575	11,456	*4,829*	1,071	766	282
Oct.	14,078	12,126	*1,238*	. .	. .	. .	13,818	11,587	*4,642*	. .	. .	. .
Nov.	14,180	12,151	*1,113*	. .	. .	. .	13,824	11,413	*4,158*	. .	. .	. .
Dec.	15,046	12,979	*1,220*	1,154	676	237	14,584	12,082	*4,062*	1,363	868	271
1971 Jan.	14,751	12,605	*1,077*	. .	. .	. .	14,317	11,758	*3,904*	. .	. .	. .
Feb.	14,947	12,622	*1,136*	. .	. .	. .	14,390	11,818	*3,513*	. .	. .	. .
Mar.	15,350	12,948	*1,122*	1,313	739	350	14,792	12,226	*3,321*	1,448	827	291
Apr.	15,470	13,049	*1,116*	. .	. .	. .	14,872	12,264	*3,066*	. .	. .	. .
May	16,273	13,582	*1,257*	. .	. .	. .	15,710	12,807	*3,001*	. .	. .	. .
June	16,426	13,696	*1,061*	1,581	812	337	15,745	12,897	*3,051*	1.581	894	373
July	16,586	13,627	*1,080*	. .	. .	. .	15,956	12,808	*3,019*	. .	. .	. .
Aug.	17,107	13,922	*1,233*	. .	. .	. .	16,381	12,951	*2,770*	. .	. .	. .
Sept.	17,095	13,852	*1,147*	1,924	990	329	16,389	12,870	*2,730*	1.948	1,156	415
Oct.	17,200	13,856	*1,115*	2,003	984	357	16,445	12,951	*2,671*	1,918	1,219	357
Nov.	17,518	14,244	*1,191*	1,981	956	337	16,739	13,205	*2,524*	1,878	1,331	325
Dec.	17,367	13,929	*1,235*	1,995	1,046	397	16,477	12,861	*1,957*	1,955	1,341	320
1972 Jan.	17,188	13,837	*1,226*	1,950	1,015	386	16,286	12,630	*1,983*	1,887	1,371	398
Feb.	17,533	14,090	*1,174*	1,983	1,081	379	16,566	12,769	*1,796*	1,945	1,467	385
Mar.	18,207	14,684	*1,243*	1,824	1,166	533	17,183	13,428	*1,904*	1,919	1,442	394
Apr.	18,616	14,887	*1,284*	1,994	1,305	430	17,585	13,705	*2,135*	1,973	1,539	368
May	18,758	14,847	*1,090*	2,063	1,372	476	17,687	13,749	*2,018*	1,997	1,582	359
June	20,316	16,043	*1,117*	2,167	1,435	671	19,389	15,027	*2,035*	2,257	1,677	428
July	20,736	16,270	*1,192*	2,254	1,579	633	19,733	15,257	*1,794*	2,421	1,623	432
Aug.	21,654	17,111	*1,321*	2,330	1,514	699	20,575	15,981	*2,199*	2,564	1,565	465
Sept.	22,554	17,914	*1,381*	2,448	1,482	710	21,423	16,734	*2,366*	2,594	1,570	525
Oct.	23,462	18,519	*1,383*	2,547	1,613	783	22,245	17,411	*2,388*	2,619	1,677	538
Nov.	23,986	18,848	*1,312*	2,597	1,717	824	22,665	17,907	*2,315*	2,560	1,653	545
Dec.	25,249	20,328	*1,448*	2,522	1,658	741	23,808	19,211	*2,221*	2,500	1,540	557
1973 Jan.	25,515	20,263	*1,444*	2,549	1,770	933	24,104	19,317	*2,492*	2,688	1,529	570
Feb.	26,213	20,758	*1,797*	2,537	1,999	919	24,784	19,249	*1,993*	3,246	1,601	688
Mar.	27,373	21,709	*1,835*	2,639	2,067	958	25,959	19,959	*2,146*	3,674	1,678	648
Apr.	26,668	20,922	*1,762*	2,693	2,085	968	25,272	19,300	*1,794*	3,596	1,621	755
May	26,892	20,556	*1,724*	3,175	2,135	1,026	25,461	19,078	*1,903*	3,886	1,699	798
June	28,415	21,350	*1,654*	3,637	2,223	1,205	26,710	19,900	*1,745*	4,091	1,844	875
July	30,556	22,430	*1,745*	4,430	2,470	1,226	28,838	21,089	*2,138*	4,725	2,065	959
Aug.	31,411	23,036	*1,715*	4,487	2,566	1,322	29,466	21.703	*2,053*	4,559	2,214	990
Sept.	33,960	25,415	*1,820*	4,661	2,554	1,330	31,790	23,507	*2,381*	4,848	2,411	1,024
Oct.	34,723	25,591	*1,698*	4,991	2,695	1,446	32,359	23,941	*2,346*	4,817	2,509	1,092
Nov.	37,186	27,750	*1,866*	5,192	2,958	1,286	34,640	26,383	*2,674*	4,587	2,632	1,038
Dec.	38,791	29,544	*1,998*	5,126	2,943	1,178	36,048	27,948	*2,882*	4,403	2,829	868
1974 Jan.	40,402	30,779	*2,026*	5,106	3,281	1,236	37,625	29,544	*2,963*	4,447	2,541	1,093
Feb.	40,878	31,404	*2,170*	4,675	3,508	1,291	37,889	29,984	*2,950*	4,351	2,490	1,064
Mar.	47,868	33,436	*2,567*	5,038	3,250	1,144	39,895	31,837	*3,354*	4,516	2,451	1,091
Apr.	44,025	34,233	*2,530*	5,336	3,214	1,242	40,713	32,249	*3,626*	4,904	2,513	1,047
May	45,034	34,967	*2,756*	5,637	3,042	1,389	41,664	33,235	*4,252*	5,170	2,624	635
June	45,225	35,776	*2,652*	5,150	3,089	1,210	41,931	34,017	*4,234*	4,338	2,493	1,083
July	44,631	35,194	*2,738*	5,073	3,105	1,259	41,403	33,584	*4,152*	4,398	2,445	976
Aug.	44,933	35,722	*3,003*	4,777	3,093	1,341	41,755	34,152	*4,380*	4,196	2,345	1,062
Sept.	45,178	36,074	*2,605*	4,705	3,061	1,338	42,118	34,564	*4,545*	4,303	2,244	1,007
Oct.	45,584	36,492	*2,478*	4,771	3,025	1,296	42,437	34,710	*3,873*	4,400	2,371	956
Nov.	46,402	37,075	*2,803*	4,833	2,966	1,528	42,841	34,746	*4,320*	4,778	2,512	805
Dec.	47,821	37,869	*3,001*	5,102	3,263	1,587	43,880	35,194	*4,241*	4,797	2,490	1,399

Additional notes follow on page 137.

Net position (net liabilities –)						
Total	US dollars	*of which on United States*	Deutschemark	Swiss francs	Other	End of period
– 12	– 48	*+ 147*	+ 3	– 15	+ 38	1963
– 160	– 254	*+ 241*	+ 36	+ 2	+ 56	1964
– 142	– 269	*+ 381*	+ 66	+ 9	+ 52	1965
+ 18	– 116	*+ 898*	+ 63	– 15	+ 86	1966
– 8	– 201	*+1,118*	+ 96	+ 30	+ 67	1967
– 22	– 159	*+1,951*	+ 95	+ 4	+ 38	1968
+ 12	– 214	*+4,336*	+ 180	+ 42	+ 4	1969
+ 23	– 214	*+4,262*	..	..	..	1970 Jan.
– 122	– 301	*+3,961*	..	..	..	Feb.
– 119	– 309	*+3,751*	+ 224	– 31	– 3	Mar.
– 51	– 153	*+4,138*	..	..	..	Apr.
– 109	– 189	*+3,855*	..	..	..	May
– 213	– 292	*+4,068*	+ 66	– 51	+ 64	June
– 257	– 327	*+3,439*	..	..	..	July
– 256	– 355	*+3,730*	..	..	..	Aug.
– 215	– 378	*+3,600*	+ 56	+ 18	+ 89	Sept.
– 260	– 539	*+3,404*	..	..	..	Oct.
– 356	– 738	*+3,045*	..	..	..	Nov.
– 462	– 897	*+2,842*	+ 209	+ 192	+ 34	Dec.
– 434	– 847	*+2,827*	..	..	..	1971 Jan.
– 557	– 804	*+2,377*	..	..	..	Feb.
– 558	– 722	*+2,199*	+ 135	+ 88	– 59	Mar.
– 598	– 785	*+1,950*	..	..	..	Apr.
– 563	– 755	*+1,744*	..	..	..	May
– 681	– 799	*+1,990*	–	+ 82	+ 36	June
– 630	– 819	*+1,939*	..	..	..	July
– 726	– 971	*+1,537*	..	..	..	Aug.
– 706	– 982	*+1,583*	+ 24	+ 166	+ 86	Sept.
– 755	– 905	*+1,556*	– 85	+ 235	–	Oct.
– 779	–1,039	*+1,333*	– 103	+ 375	– 12	Nov.
– 890	–1,068	*+ 722*	– 40	+ 295	– 77	Dec.
– 902	–1,207	*+ 757*	– 63	+ 356	+ 12	1972 Jan.
– 967	–1,321	*+ 622*	– 38	+ 386	+ 6	Feb.
–1,024	–1,256	*+ 661*	+ 95	+ 276	–139	Mar.
–1,031	–1,182	*+ 851*	– 21	+ 234	– 62	Apr.
–1,071	–1,098	*+ 928*	– 66	+ 210	–117	May
– 927	–1,016	*+ 918*	+ 90	+ 242	–243	June
–1,003	–1,013	*+ 602*	+ 167	+ 44	–201	July
–1,079	–1,130	*+ 878*	+ 234	+ 51	–234	Aug.
–1,131	–1,180	*+ 985*	+ 146	+ 88	–185	Sept.
–1,217	–1,108	*+1,005*	+ 72	+ 64	–245	Oct.
–1,321	– 941	*+1,003*	– 37	– 64	–279	Nov.
–1,441	–1,117	*+ 773*	– 22	– 118	–184	Dec.
–1,411	– 946	*+1,048*	+ 139	– 241	–363	1973 Jan.
–1,429	–1,509	*+ 196*	+ 709	– 398	–231	Feb.
–1,414	–1,750	*+ 311*	+1,035	– 389	–310	Mar.
–1,396	–1,622	*+ 32*	+ 903	– 464	–213	Apr.
–1,431	–1,478	*+ 179*	+ 711	– 436	–228	May
–1,705	–1,450	*+ 91*	+ 454	– 379	–330	June
–1,718	–1,341	*+ 393*	+ 295	– 405	–267	July
–1,945	–1,333	*+ 338*	+ 72	– 352	–332	Aug.
–2,170	–1,908	*+ 561*	+ 187	– 143	–306	Sept.
–2,364	–1,650	*+ 648*	– 174	– 186	–354	Oct.
–2,546	–1,367	*+ 808*	– 605	– 326	–248	Nov.
–2,743	–1,596	*+ 884*	– 723	– 114	–310	Dec.
–2,777	–1,235	*+ 937*	– 659	– 740	–143	1974 Jan.
–2,989	–1,420	*+ 780*	– 324	–1,018	–227	Feb.
–2,973	–1,599	*+ 787*	– 522	– 799	– 53	Mar.
–3,312	–1,984	*+1,096*	– 432	– 701	–195	Apr.
–3,371	–1,732	*+1,496*	– 467	– 418	–756	May
–3,294	–1,759	*+1,582*	– 812	– 596	–127	June
–3,228	–1,610	*+1,414*	– 675	– 660	–283	July
–3,178	–1,570	*+1,377*	– 581	– 748	–279	Aug.
–3,060	–1,510	*+1,940*	– 402	– 817	–331	Sept.
–3,147	–1,782	*+1,395*	– 371	– 654	–340	Oct.
–3,561	–2,329	*+1,517*	– 55	– 454	–723	Nov.
–3,941	–2,657	*+1,240*	– 305	– 773	–188	Dec.

Table 23 *continued*

External liabilities and claims of UK banks and certain other institutions in foreign currencies

2 Geographical details

£ millions

End of period	North America		European Economic Community							Other				
	United States	Canada	Belgium	Denmark	France	Western Germany	Republic of Ireland	Italy	Netherlands	Austria	Cyprus	Finland	Greece	Iceland
UK liabilities														
1971	1,291	1,385	704	156	1,139	729	30	1,553	810	197	28	89	192	4
1972	1,530	1,764	1,141	169	1,710	741	63	2,502	1,041	397	40	107	400	9
1973	2,113	2,127	2,156	214	3,143	1,726	201	3,538	1,628	428	80	111	495	11
1974 Jan.	2,131	1,891	2,383	226	3,244	1,636	166	3,818	1,746	420	81	147	571	7
Feb.	2,268	1,841	2,393	253	3,201	1,565	175	3,393	1,747	399	78	152	549	7
Mar.	2,658	1,991	2,432	245	3,164	1,650	192	3,585	1,793	414	82	155	548	5
Apr.	2,634	1,878	2,460	294	3,174	1,803	182	3,773	1,852	446	90	162	598	4
May	2,848	1,903	2,545	327	3,375	1,932	214	3,300	1,928	440	74	159	607	4
June	2,745	1,817	2,722	293	3,480	1,563	178	3,127	2,092	442	73	167	618	7
July	2,872	1,743	2,632	286	3,228	1,513	156	2,623	2,115	454	72	165	636	5
Aug.	3,108	1,689	2,462	298	3,202	1,370	172	2,333	2,073	408	76	154	605	4
Sept.	2,744	1,584	2,542	296	3,358	1,624	183	1,985	1,962	439	69	145	700	10
Oct.	2,590	1,561	2,603	326	3,417	1,674	172	1,780	1,924	426	62	132	667	3
Nov.	2,920	1,706	2,360	346	3,375	1,740	197	1,633	1,990	434	52	121	659	4
Dec.	3,096	1,642	2,243	337	3,391	1,888	124	1,855	2,158	477	54	110	644	3
UK claims														
1971	2,007	472	953	210	1,112	1,792	23	1,440	491	155	4	189	104	5
1972	2,306	900	1,325	274	1,521	1,950	41	2,299	726	226	6	248	296	10
1973	3,011	1,413	2,096	404	2,730	2,435	94	3,789	970	266	53	335	472	14
1974 Jan.	3,087	1,522	2,095	477	2,566	2,346	95	4,071	965	272	54	327	542	14
Feb.	3,108	1,377	2,070	460	2,570	2,403	109	3,896	1,064	293	60	331	507	12
Mar.	3,494	1,238	2,211	490	2,588	2,505	126	4,098	1,016	304	57	324	517	14
Apr.	3,756	1,098	2,289	535	2,401	2,571	113	4,327	1,002	292	51	327	568	16
May	4,393	991	2,373	565	2,454	2,521	108	4,145	1,056	319	60	340	547	18
June	4,365	849	2,296	564	2,508	2,326	114	4,266	1,037	350	59	390	532	18
July	4,289	869	2,402	557	2,305	2,440	111	3,963	977	371	62	396	555	24
Aug.	4,504	765	2,461	572	2,271	2,216	157	3,486	1,158	341	62	404	552	23
Sept.	4,664	725	2,408	582	2,323	2,192	165	3,402	1,024	355	63	398	547	25
Oct.	3,997	825	2,551	607	2,335	2,248	173	3,188	1,121	341	49	424	538	34
Nov.	4,433	739	2,500	625	2,188	2,149	168	2,937	1,190	287	48	461	563	38
Dec.	4,356	713	2,572	640	2,218	2,128	155	3,210	1,187	355	48	520	541	41

End of period	Latin America											
	Argentina	Bolivia	Brazil	Chile	Columbia	Costa Rica	Ecuador	Mexico	Nicaragua	Peru	Uruguay	Venezuela
UK liabilities												
1971	89	3	198	37	27	–	2	169	6	17	22	43
1972	123	2	712	48	48	1	2	327	6	14	21	32
1973	171	4	813	38	66	1	21	401	27	26	22	61
1974 Jan.	159	5	868	30	77	1	32	358	30	17	22	63
Feb.	168	4	797	57	80	1	24	376	32	15	27	70
Mar.	158	4	873	83	76	1	24	364	45	16	25	76
Apr.	161	4	934	50	61	1	18	324	41	16	25	129
May	159	4	894	60	62	1	20	320	30	45	22	106
June	167	2	833	51	52	1	16	351	31	18	22	123
July	178	3	838	36	63	1	13	323	28	25	25	114
Aug.	174	4	801	49	43	1	13	356	27	34	38	118
Sept.	176	4	738	34	35	1	17	238	15	36	35	121
Oct.	181	5	725	35	30	1	9	243	12	24	53	96
Nov.	174	4	662	38	29	1	22	265	6	22	30	250
Dec.	180	4	594	44	36	1	20	319	7	24	28	427
UK claims												
1971	185	1	308	16	22	4	2	300	11	25	8	98
1972	204	5	690	40	26	7	10	429	14	27	7	148
1973	216	11	1,010	44	32	10	15	532	18	89	10	180
1974 Jan.	206	8	1,021	59	26	11	3	555	16	92	4	178
Feb.	201	8	1,031	46	25	10	5	571	17	99	9	170
Mar.	198	7	1,026	37	20	10	10	565	17	108	7	133
Apr.	213	9	1,048	39	24	11	12	554	14	106	4	143
May	226	9	1,067	39	22	11	11	556	13	120	9	128
June	258	9	1,096	42	21	13	11	576	20	123	18	136
July	261	10	1,127	41	21	8	2	597	20	122	4	126
Aug.	263	9	1,173	41	26	11	2	614	18	126	3	122
Sept.	253	5	1,165	39	22	10	1	645	17	140	5	117
Oct.	247	11	1,202	57	34	9	1	659	19	133	4	109
Nov.	240	11	1,234	38	37	7	3	745	20	124	4	96
Dec.	245	12	1,270	35	46	10	2	774	21	139	4	99

Western Europe							Eastern Europe							
Norway	Portugal	Spain	Sweden	Switzerland	Turkey	Yugoslavia	Bulgaria	Czechoslovakia	German Democratic Republic	Hungary	Poland	Romania	USSR	End of period
														UK liabilities
180	29	745	126	3,741	11	4	2	35	22	23	40	–	132	1971
246	43	1,415	182	4,200	22	10	11	50	36	36	45	3	202	1972
413	42	1,819	294	5,957	153	18	2	51	27	35	61	11	338	1973
442	41	1,741	325	6,310	187	19	4	57	29	34	69	10	291	1974 Jan.
473	45	1,767	348	6,009	161	15	10	44	32	29	54	5	340	Feb.
465	43	1,804	409	6,314	184	14	7	46	34	32	56	10	454	Mar.
488	41	1,744	441	5,984	184	21	26	59	38	33	74	16	450	Apr.
513	43	1,729	505	5,756	212	21	13	56	33	30	67	11	420	May
516	44	1,701	458	6,074	169	24	8	56	44	23	68	11	378	June
492	63	1,738	476	6,033	84	20	14	53	35	29	70	9	407	July
505	55	1,688	496	6,414	118	18	21	61	31	27	81	9	358	Aug.
472	44	1,705	461	6,485	123	21	24	54	35	29	76	7	413	Sept.
492	54	1,723	447	6,670	124	22	54	55	34	42	49	5	448	Oct.
478	54	1,676	457	6,771	125	16	58	56	19	65	39	3	473	Nov.
463	41	1,664	415	6,986	147	16	49	69	48	71	47	6	549	Dec.
														UK claims
245	88	177	196	892	11	87	42	26	74	98	33	46	83	1971
352	103	266	268	1,127	22	162	80	21	81	139	75	40	222	1972
515	130	347	315	1,320	21	202	115	45	186	179	239	61	571	1973
548	120	335	339	1,418	27	202	125	31	208	170	268	58	492	1974 Jan.
562	124	319	325	1,313	46	194	128	26	227	170	293	64	452	Feb.
521	119	347	297	1,251	39	194	134	26	220	182	317	64	499	Mar.
537	125	412	312	1,194	28	207	148	41	213	174	327	77	496	Apr.
564	129	476	319	1,207	33	215	160	37	233	178	330	89	488	May
582	144	491	319	1,308	37	257	169	39	285	165	337	88	484	June
584	154	466	323	1,148	36	240	179	40	269	195	341	93	487	July
622	159	447	352	1,118	36	253	182	37	290	219	337	93	536	Aug.
642	155	458	346	1,399	41	249	175	36	292	191	343	107	498	Sept.
666	156	493	379	1,313	41	235	185	36	318	206	363	103	511	Oct.
669	158	473	382	1,296	44	241	209	41	316	212	376	119	513	Nov.
674	170	513	424	1,442	41	235	209	49	360	229	425	118	522	Dec.

Oil exporters	Middle East			Africa							
	Egypt	Sudan	Syria	Algeria	Gabon	Ivory Coast	Kenya	Nigeria	Zaire	Zambia	End of period
											UK liabilities
842	5	1	–	14	–	–	9	12	4	4	1971
1,582	8	3	1	11	–	1	21	6	2	4	1972
1,730	49	3	13	75	3	5	25	18	3	17	1973
1,987	79	5	13	99	–	8	34	15	4	35	1974 Jan.
2,340	66	2	3	131	–	8	32	7	3	34	Feb.
2,633	66	2	4	171	–	9	40	6	3	40	Mar.
3,284	97	4	4	183	–	8	45	6	2	48	Apr.
3,727	71	9	22	242	–	5	43	6	2	87	May
4,258	65	11	23	277	–	8	42	6	11	73	June
4,718	119	6	22	248	–	7	37	6	7	79	July
5,373	134	7	34	272	–	11	38	7	2	94	Aug.
5,868	173	22	34	310	–	13	40	7	2	75	Sept.
6,459	145	40	31	275	–	14	58	7	3	44	Oct.
6,832	129	11	19	190	–	15	41	7	2	39	Nov.
7,134	101	20	26	215	–	2	44	7	5	33	Dec.
											UK claims
169	4	2	–	9	2	–	4	8	17	1	1971
254	51	11	–	38	1	5	10	4	15	2	1972
353	29	10	–	142	12	9	10	5	44	45	1973
371	35	9	5	148	11	15	10	4	47	46	1974 Jan.
393	40	10	6	177	12	10	10	4	46	49	Feb.
421	59	10	4	167	12	9	10	5	44	46	Mar.
419	60	12	4	168	12	10	10	7	43	45	Apr.
408	65	13	4	155	13	9	10	6	43	46	May
397	58	11	6	167	13	8	9	6	50	50	June
399	82	13	5	166	13	8	9	7	52	48	July
341	92	12	1	148	14	11	9	12	56	58	Aug.
331	100	14	–	166	13	10	9	9	55	47	Sept.
385	91	15	4	153	14	9	10	9	52	45	Oct.
426	101	22	6	145	15	9	10	10	57	54	Nov.
510	119	14	11	179	16	11	13	14	61	51	Dec.

Table 23 *concluded*

External liabilities and claims of UK banks and certain other institutions in foreign currencies

2 Geographical details *continued*

£ millions

End of period	Countries engaged in 'off-shore' banking									Caribbean			
	Bahamas	Bermuda	Cayman Islands	Hong Kong	Lebanon	Liberia	Netherlands overseas territories	New Hebrides	Panama	Singapore	Barbados	Cuba	Jamaica	Trinidad and Tobago
UK liabilities														
1971	313	212	1	85	166	92	70	–	348	31	3	2	24	9
1972	524	319	27	158	215	120	84	–	403	91	1	8	27	1
1973	893	456	174	560	217	276	96	2	673	347	10	1	28	5
1974 Jan.	1,000	487	142	633	260	276	93	–	691	388	4	3	20	9
Feb.	992	512	177	657	307	296	105	4	718	378	8	3	23	7
Mar.	1,099	523	236	687	321	289	108	2	678	463	4	3	30	4
Apr.	1,120	541	253	717	346	311	94	2	741	515	7	4	37	18
May	1,198	596	233	714	355	288	96	3	772	470	4	7	34	29
June	1,100	576	324	727	346	286	96	1	814	516	11	5	50	25
July	1,010	585	269	782	334	395	89	1	771	527	13	17	53	51
Aug.	1,035	590	325	808	305	359	96	–	754	553	5	14	50	52
Sept.	1,134	564	270	844	301	348	88	–	808	499	6	10	41	33
Oct.	1,123	638	252	860	382	283	82	–	766	500	7	17	50	58
Nov.	1,107	728	232	897	567	285	89	1	756	443	8	9	35	51
Dec.	1,127	690	245	957	603	277	113	8	803	480	5	9	25	41
UK claims														
1971	1,108	57	6	24	12	90	230	–	279	167	–	20	51	4
1972	1,888	81	24	113	6	187	259	–	433	392	1	29	110	7
1973	2,994	115	244	435	37	448	271	29	802	664	3	55	39	8
1974 Jan.	3,433	123	254	438	44	449	290	30	848	727	2	50	53	7
Feb.	3,367	110	382	460	30	440	235	29	858	692	9	76	38	7
Mar.	3,982	113	328	483	15	428	238	26	838	685	6	76	31	8
Apr.	3,818	123	400	532	13	476	230	27	889	789	1	74	27	7
May	3,660	140	299	557	12	415	231	28	933	841	–	74	25	8
June	3,437	99	309	606	14	469	187	25	921	873	2	79	22	8
July	3,331	109	353	686	18	518	150	24	930	1,058	1	76	24	7
Aug.	3,766	96	300	748	13	508	181	25	943	1,115	16	76	26	7
Sept.	3,240	94	281	788	20	543	160	27	975	1,169	20	84	22	7
Oct.	3,311	161	295	837	19	505	158	24	1,007	1,173	4	82	24	10
Nov.	2,436	100	311	926	52	523	163	3	1,012	1,293	18	102	31	9
Dec.	3,025	144	406	965	52	565	154	27	1,087	1,237	–	108	26	9

End of period	Far East									Other				
	Burma	India	Indonesia	Korea	Malaysia	Pakistan	Philippines	Sri Lanka	Thailand	Australia	Japan	New Zealand	South Africa	Other[a]
UK liabilities														
1971	1	3	11	69	44	4	33	–	152	16	284	4	6	721
1972	–	9	63	125	77	31	56	–	169	63	500	25	16	1,258
1973	–	37	96	225	167	83	189	1	253	60	1,234	33	81	2,036
1974 Jan.	–	29	88	232	191	75	206	1	230	69	1,345	34	88	2,096
Feb.	11	30	88	220	180	83	217	–	254	68	1,352	33	85	2,610
Mar.	1	28	83	179	200	66	212	1	279	67	1,505	33	93	2,444
Apr.	8	57	147	153	206	45	235	–	314	66	1,483	33	72	2,410
May	8	86	173	136	189	42	227	–	317	65	1,550	22	80	2,358
June	19	71	191	132	192	42	198	2	353	60	1,470	15	88	2,167
July	19	67	178	123	193	43	189	–	359	62	1,503	18	75	2,084
Aug.	17	62	194	120	193	39	204	5	395	61	1,465	8	48	1,946
Sept.	9	51	111	115	196	87	191	2	388	27	1,729	9	69	2,018
Oct.	9	65	66	123	199	124	208	3	388	30	1,445	10	73	2,026
Nov.	4	61	50	128	199	107	190	1	396	27	1,373	13	56	2,253
Dec.	7	46	39	91	237	86	184	1	438	50	1,378	15	46	1,422
UK claims														
1971	3	4	13	74	10	16	53	7	37	217	1,291	26	167	463
1972	6	11	58	82	36	11	57	7	46	441	1,914	25	301	456
1973	1	40	107	101	56	20	67	5	55	383	3,093	45	259	744
1974 Jan.	1	13	106	116	50	20	80	8	77	378	3,438	46	271	864
Feb.	12	8	114	113	49	16	78	10	75	360	3,869	53	329	788
Mar.	6	14	124	130	46	24	85	21	74	348	4,530	57	352	985
Apr.	2	15	125	149	49	23	73	17	65	349	4,769	58	324	989
May	2	15	130	150	46	24	84	12	57	385	5,158	60	322	684
June	1	15	139	150	54	21	88	12	48	408	5,385	61	365	647
July	1	15	152	129	53	21	80	5	55	404	5,170	65	376	673
Aug.	2	21	153	132	76	22	83	8	53	408	5,038	75	389	896
Sept.	1	20	149	147	63	24	83	6	52	390	5,562	133	406	1,028
Oct.	2	23	161	162	75	29	84	5	55	403	5,843	123	448	947
Nov.	1	26	166	171	64	35	85	2	58	413	5,624	135	488	1,114
Dec.	1	22	165	165	89	36	110	6	58	420	5,872	172	572	513

[a] Includes unallocated items; under liabilities these are largely unallocated dollar certificates of deposit which are thought to be held by residents of overseas countries.

Notes to Table 23: External liabilities and claims of UK banks and certain other institutions in foreign currencies

The figures show gross liabilities to, and claims on, overseas banks and other overseas customers as recorded in the reporting institutions' books at the close of business on the last working day of the period, currency amounts being calculated in sterling mainly at the middle closing exchange rate on that day. Forward commitments and unsettled spot deals are not included.

After December 1971, the series excludes commercial bills held by banks on behalf of customers and includes liabilities and claims of banks in overseas sterling currencies. The figures for December 1971 comparable with those for later months, are total UK liabilities in all currencies, £17,605 million (of which in US dollars, £14,146 million); total UK claims in all currencies, £16,680 million (of which in US dollars, £13,023 million). The summary in section 1 includes items which cannot be allocated by country. Among liabilities, these mainly comprise dollar certificates of deposit, amounting to some £500 million in December 1974, whose holders are unknown but are thought to be overseas residents.

In addition to the institutions contributing to Table 11, the figures also include certain other institutions with permission to take foreign currency deposits and make foreign currency loans. The figures comprise:

UK liabilities
Deposits and advances received from overseas residents, and negotiable dollar certificates of deposit issued in London. The series does not include official liabilities in foreign currencies arising from short-term loans to the UK Government and from drawings on central bank facilities.

UK claims
Deposits with, and advances to, overseas residents: notes and coin; Treasury bills and similar short-term paper; commercial bills drawn on overseas residents and, until December 1974, claims on overseas residents arising from acceptances. In total these acceptances probably contributed some £100 million to UK claims.

Middle East oil exporters comprise Bahrain, Iran, Iraq, Kuwait, Libya, Oman, Qatar, Saudi Arabia and United Arab Emirates.

Table 24

Maturity analysis of liabilities and claims of UK banks and certain other institutions in foreign currencies

1 Summary

US $ millions

	British banks						Commonwealth banks					
	1973		1974				1973		1974			
	Mar.	Sept.	Mar.	May	Aug.	Nov.	Mar.	Sept.	Mar.	May	Aug.	Nov.
Liabilities												
Less than 8 days	4,635	5,010	6,650	7,520	6,515	6,805	820	845	1,340	1,350	1,340	1,560
8 days to less than 1 month	4,190	5,470	6,195	6,055	6,615	6,145	990	1,095	1,055	1,215	1,345	1,535
1 month to less than 3 months	5,885	7,505	8,905	9,095	9,515	10,280	1,845	1,900	2,020	2,010	2,325	2,485
3 months to less than 6 months	5,565	6,800	6,495	6,925	7,080	6,675	1,340	1,610	1,660	1,850	1,645	1,815
6 months to less than 1 year	2,635	3,145	3,325	3,555	2,790	2,635	415	700	880	915	845	580
1 year to less than 3 years	1,190	985	1,255	1,175	1,245	1,330	180	175	180	215	135	140
3 years and over	1,150	1,435	1,650	1,680	1,530	1,470	170	190	205	205	280	245
Total	25,250	30,350	34,475	36,010	35,290	35,335	5,760	6,515	7,340	7,765	7,915	8,360
Claims												
Less than 8 days[a]	4,195	4,385	5,765	7,145	6,530	6,150	1,090	675	720	890	580	800
	5,355	*5,510*	*6,815*	*8,305*	*7,650*	*7,235*	*1,305*	*1,010*	*1,010*	*1,155*	*830*	*1,030*
8 days to less than 1 month	3,765	5,505	6,190	4,965	5,000	4,750	865	1,080	1,675	1,460	1,610	1,455
1 month to less than 3 months	5,685	6,885	7,500	7,555	7,125	7,935	1,725	2,020	1,930	2,030	2,410	2,210
3 months to less than 6 months	5,165	6,525	5,550	5,860	5,590	4,980	1,320	1,740	1,565	1,765	1,710	1,690
6 months to less than 1 year	2,685	2,805	3,075	3,280	2,850	2,810	400	595	790	825	750	575
1 year to less than 3 years	2,045	2,135	2,855	2,865	3,255	3,230	190	200	280	295	280	435
3 years and over	1,845	2,305	3,580	4,340	5,095	5,645	180	195	395	515	575	1,200
Total	25,385	30,550	34,515	36,010	35,445	35,500	5,775	6,505	7,355	7,780	7,920	8,370
Net position (liabilities –/claims +)												
Less than 8 days[a]	–440	– 625	– 885	– 375	+ 15	– 655	+270	–170	–620	–460	–760	–760
	+720	*+ 500*	*+ 165*	*+ 785*	*+1,135*	*+ 430*	*+485*	*+165*	*–330*	*–195*	*–510*	*–530*
8 days to less than 1 month	–425	+ 35	– 5	–1,090	–1,615	–1,395	–125	– 15	+620	+245	+265	– 80
1 month to less than 3 months	–200	– 620	–1,405	–1,540	–2,390	–2,345	–120	+120	– 90	+ 20	+ 85	–275
3 months to less than 6 months	–400	– 275	– 945	–1,065	–1,490	–1,695	– 20	+130	– 95	– 85	+ 65	–125
6 months to less than 1 year	+ 50	– 340	– 250	– 275	+ 60	+ 175	– 15	–105	– 90	– 90	– 95	– 5
1 year to less than 3 years	+855	+1,150	+1,600	+1,690	+2,010	+1,900	+ 10	+ 25	+100	+ 80	+145	+295
3 years and over	+695	+ 870	+1,930	+2,660	+3,565	+4,175	+ 10	+ 5	+190	+310	+295	+955
Total	+135	+ 200	+ 40	–	+ 155	+ 165	+ 15	– 10	+ 15	+ 15	+ 5	+ 10

	Other foreign banks						Consortium banks					
	1973		1974				1973		1974			
	Mar.	Sept.	Mar.	May	Aug.	Nov.	Mar.	Sept	Mar.	May	Aug.	Nov.
Liabilities												
Less than 8 days	2,465	2,885	3,675	3,205	3,495	3,565	1,345	1,485	1,910	2,095	1,655	1,870
8 days to less than 1 month	1,900	3,295	4,780	4,825	4,325	5,145	1,555	1,765	2,765	2,785	2,530	2,365
1 month to less than 3 months	2,570	4,125	5,870	5,620	5,690	6,345	2,485	2,720	3,445	3,385	3,390	3,190
3 months to less than 6 months	2,110	3,705	3,525	3,620	4,025	3,170	1,945	2,275	2,450	2,785	2,490	1,835
6 months to less than 1 year	665	1,540	1,415	1,290	1,400	1,340	610	830	775	705	520	485
1 year to less than 3 years	220	220	250	315	375	400	220	220	205	210	215	220
3 years and over	200	280	410	545	595	995	280	345	405	425	410	305
Total	10,130	16,050	19,925	19,420	19,905	20,960	8,445	9,640	11,955	12,390	11,210	10,270
Claims												
Less than 8 days[a]	2,220	2,610	3,535	2,875	3,065	3,265	1,200	1,060	1,540	1,470	1,430	1,165
	2,630	*2,850*	*3,765*	*3,125*	*3,280*	*3,705*	*1,560*	*1,625*	*2,125*	*2,105*	*2,060*	*1,760*
8 days to less than 1 month	1,850	3,095	5,325	4,205	4,080	4,705	1,165	1,550	2,090	1,735	1,340	1,165
1 month to less than 3 months	2,425	4,205	4,940	5,415	5,335	5,245	1,595	1,885	2,315	2,280	1,890	1,630
3 months to less than 6 months	2,115	3,920	3,465	3,505	3,395	2,800	1,090	1,515	1,560	1,780	1,315	1,020
6 months to less than 1 year	840	1,310	1,245	1,300	1,425	1,495	705	720	740	865	680	665
1 year to less than 3 years	305	400	430	515	600	710	1,200	1,170	1,190	1,395	1,495	1,440
3 years and over	365	490	960	1,540	1,970	2,665	1,645	1,895	2,705	2,955	3,135	3,295
Total	10,120	16,030	19,900	19,360	19,870	20,885	8,600	9,795	12,140	12,480	11,285	10,380
Net position (liabilities –/claims +)												
Less than 8 days[a]	–245	–275	–140	–330	– 430	– 300	– 145	– 425	– 370	– 625	– 225	– 705
	+165	*– 35*	*+ 90*	*– 80*	*– 215*	*+ 140*	*+ 215*	*+ 140*	*+ 215*	*+ 10*	*+ 405*	*– 110*
8 days to less than 1 month	– 50	–200	+545	–620	– 245	– 440	– 390	– 215	– 675	–1,050	–1,190	–1,200
1 month to less than 3 months	–145	+ 80	–930	–205	– 355	–1,100	– 890	– 835	–1,130	–1,105	–1,500	–1,560
3 months to less than 6 months	+ 5	+215	– 60	–115	– 630	– 370	– 855	– 760	– 890	–1,005	–1,175	– 815
6 months to less than 1 year	+175	–230	–170	+ 10	+ 25	+ 155	+ 95	– 110	– 35	+ 160	+ 160	+ 180
1 year to less than 3 years	+ 85	+180	+180	+200	+ 225	+ 310	+ 980	+ 950	+ 985	+1,185	+1,280	+1,220
3 years and over	+165	+210	+550	+995	+1,375	+1,670	+1,365	+1,550	+2,300	+2,530	+2,725	+2,990
Total	– 10	– 20	– 25	– 60	– 35	– 75	+ 155	+ 155	+ 185	+ 90	+ 75	+ 110

[a] Banks' holdings of London dollar certificates of deposit have been included according to maturity date. The alternative figures in italics show the effect of treating all such holdings as immediately realisable assets.

Additional notes follow on page 145.

American banks						Japanese banks						
1973		1974				1973		1974				
Mar.	Sept.	Mar.	May	Aug.	Nov.	Mar.	Sept.	Mar.	May	Aug.	Nov.	
												Liabilities
10,195	10,625	15,980	16,570	16,960	18,110	1,870	2,015	2,505	2,540	2,725	2,300	Less than 8 days
8,090	9,500	12,195	12,355	10,815	12,180	1,550	2,170	4,195	4,040	4,225	4,685	8 days to less than 1 month
11,040	12,115	13,605	15,435	15,830	15,515	1,910	2,980	5,510	6,665	6,000	5,740	1 month to less than 3 months
8,760	8,945	9,540	11,135	9,755	9,275	980	1,730	2,965	4,400	3,260	3,380	3 months to less than 6 months
3,955	3,995	4,345	4,565	3,350	2,455	295	380	585	480	285	525	6 months to less than 1 year
1,105	1,125	1,175	1,085	1,280	1,135	180	250	170	195	265	340	1 year to less than 3 years
575	890	1,370	1,555	1,475	1,715	465	615	1,040	1,165	1,135	2,060	3 years and over
43,720	47,195	58,210	62,695	59,465	60,385	7,250	10,140	16,970	19,490	17,895	19,030	Total
												Claims
7,385	7,110	12,675	11,650	10,680	12,010	1,585	2,020	2,980	3,515	3,765	3,490	Less than 8 days[a]
8,135	*7,670*	*13,545*	*12,595*	*11,485*	*12,790*	*1,590*	*2,040*	*3,000*	*3,530*	*3,780*	*3,510*	
8,565	9,510	10,605	10,820	10,350	10,785	1,610	1,815	3,375	3,255	3,335	3,695	8 days to less than 1 month
10,935	12,145	12,875	16,310	16,395	16,135	1,720	2,620	4,085	5,415	4,255	4,100	1 month to less than 3 months
9,255	9,985	10,505	11,905	11,150	10,460	900	1,360	2,545	2,935	2,320	2,380	3 months to less than 6 months
3,710	4,200	5,050	5,475	4,190	2,745	300	210	605	445	240	395	6 months to less than 1 year
1,855	1,590	2,505	2,380	2,690	2,430	175	285	220	405	410	490	1 year to less than 3 years
1,990	2,595	4,020	3,950	3,840	5,750	970	1,840	3,165	3,520	3,570	4,485	3 years and over
43,695	47,130	58,235	62,490	59,290	60,320	7,255	10,145	16,975	19,490	17,890	19,030	Total
												Net position (liabilities −/claims +)
−2,810	−3,515	−3,305	−4,920	−6,280	−6,100	−285	+ 5	+ 475	+ 975	+1,040	+1,190	Less than 8 days[a]
−2,060	*−2,955*	*−2,435*	*−3,975*	*−5,475*	*−5,320*	*−280*	*+ 25*	*+ 495*	*+ 990*	*+1,055*	*+1,210*	
+ 475	+ 10	−1,590	−1,535	− 465	−1,395	+ 60	− 355	− 820	− 785	− 890	− 990	8 days to less than 1 month
− 105	+ 30	− 730	+ 875	+ 565	+ 620	−190	− 360	−1,425	−1,250	−1,745	−1,640	1 month to less than 3 months
+ 495	+1,040	+ 965	+ 770	+1,395	+1,185	− 80	− 370	− 420	−1,465	− 940	−1,000	3 months to less than 6 months
− 245	+ 205	+ 705	+ 910	+ 840	+ 290	+ 5	− 170	+ 20	− 35	− 45	− 130	6 months to less than 1 year
+ 750	+ 465	+1,330	+1,295	+1,410	+1,295	− 5	+ 35	+ 50	+ 210	+ 145	+ 150	1 year to less than 3 years
+1,415	+1,705	+2,650	+2,395	+2,365	+4,035	+505	+1,225	+2,125	+2,355	+2,435	+2,425	3 years and over
− 25	− 65	+ 25	− 205	− 175	− 65	+ 5	+ 5	+ 5	−	− 5	−	Total

Total						
1973		1974				
Mar.	Sept.	Mar.	May	Aug.	Nov.	
						Liabilities
21,330	22,865	32,060	33,280	32,690	34,210	Less than 8 days
18,280	23,295	31,185	31,280	29,850	32,055	8 days to less than 1 month
25,735	31,345	39,360	42,205	42,755	43,555	1 month to less than 3 months
20,705	25,065	26,630	30,720	28,250	26,150	3 months to less than 6 months
8,580	10,585	11,320	11,515	9,195	8,020	6 months to less than 1 year
3,090	2,980	3,235	3,200	3,515	3,570	1 year to less than 3 years
2,840	3,750	5,080	5,575	5,425	6,785	3 years and over
100,555	119,885	148,870	157,770	151,680	154,345	Total
						Claims
17,670	17,860	27,215	27,545	26,045	26,875	Less than 8 days[a]
20,575	*20,700*	*30,265*	*30,815*	*29,080*	*30,030*	
17,820	22,555	29,260	26,445	25,715	26,550	8 days to less than 1 month
24,085	29,760	33,650	39,010	37,410	37,265	1 month to less than 3 months
19,840	25,040	25,185	27,745	25,475	23,325	3 months to less than 6 months
8,645	9,845	11,505	12,195	10,140	8,690	6 months to less than 1 year
5,770	5,785	7,480	7,855	8,730	8,735	1 year to less than 3 years
7,000	9,310	14,825	16,815	18,185	23,045	3 years and over
100,830	120,150	149,120	157,610	151,700	154,485	Total
						Net position (liabilities −/claims +)
−3,660	−5,005	−4,845	− 5,735	− 6,645	− 7,335	Less than 8 days[a]
− 755	*−2,165*	*−1,795*	*− 2,465*	*− 3,610*	*− 4,180*	
− 460	− 740	−1,925	− 4,835	− 4,135	− 5,505	8 days to less than 1 month
−1,650	−1,585	−5,710	− 3,195	− 5,345	− 6,290	1 month to less than 3 months
− 865	− 25	−1,445	− 2,975	− 2,775	− 2,825	3 months to less than 6 months
+ 65	− 740	+ 185	+ 680	+ 945	+ 670	6 months to less than 1 year
+2,680	+2,805	+4,245	+ 4,655	+ 5,215	+ 5,165	1 year to less than 3 years
+4,160	+5,560	+9,745	+11,240	+12,760	+16,260	3 years and over
+ 275	+ 265	+ 250	− 160	+ 20	+ 140	Total

Table 24 *continued*

Maturity analysis of liabilities and claims of UK banks and certain other institutions in foreign currencies

2 Sectoral analysis of net positions

US $ millions

Liabilities –/claims+

	British banks						Commonwealth banks					
	1973		1974				1973		1974			
	Mar.	Sept.	Mar.	May	Aug.	Nov.	Mar.	Sept.	Mar.	May	Aug.	Nov.
UK inter-bank market												
Less than 8 days[a]	+ 225	+ 345	+ 540	+1,390	+1,220	+1,305	+ 90	+ 45	+ 130	+ 175	+ 100	+ 45
	+ 780	*+1,465*	*+1,590*	*+2,550*	*+2,340*	*+2,390*	*+180*	*+380*	*+ 420*	*+ 440*	*+ 350*	*+ 280*
8 days to less than 1 month	– 40	+ 260	+ 485	+ 470	+ 340	+ 165	+ 75	+ 75	+ 260	+ 225	+ 300	+ 105
1 month to less than 3 months	– 130	– 80	+ 160	+ 265	+ 320	+ 165	+ 70	+110	– 160	– 40	– 50	+ 20
3 months to less than 6 months	– 225	– 5	– 260	– 160	– 30	– 270	+100	+145	– 5	– 140	+ 15	– 100
6 months to less than 1 year	– 100	– 55	– 265	– 220	– 90	– 90	– 35	+ 30	+ 70	+ 5	– 105	–
1 year to less than 3 years	+ 5	+ 5	+ 40	– 35	– 85	– 80	+ 5	+ 5	+ 20	– 20	+ 10	– 25
3 years and over	– 25	+ 30	+ 5	– 65	– 5	– 5	– 60	– 45	– 75	– 75	– 125	– 90
Total	– 285	+ 495	+ 700	+1,640	+1,665	+ 1,190	+245	+360	+ 235	+ 130	+ 150	– 45
Other UK residents												
Less than 8 days	– 405	– 575	– 840	– 970	–1,125	–1,150	–	–105	– 95	– 85	– 175	– 105
8 days to less than 1 month	+ 160	+ 300	+ 165	+ 120	– 70	– 205	+ 50	+105	+ 125	+ 190	+ 175	+ 45
1 month to less than 3 months	+ 540	+ 635	+ 535	+ 415	+ 140	+ 410	+105	+235	+ 285	+ 345	+ 320	+ 320
3 months to less than 6 months	+ 495	+ 640	+ 450	+ 415	+ 405	+ 285	+100	+235	+ 215	+ 180	+ 235	+ 155
6 months to less than 1 year	+ 420	+ 185	+ 285	+ 215	+ 260	+ 290	+ 80	+ 35	+ 65	+ 80	+ 120	+ 120
1 year to less than 3 years	+ 305	+ 445	+ 745	+ 850	+ 855	+ 940	+ 60	+ 40	+ 60	+ 35	+ 30	+ 90
3 years and over	+ 490	+ 500	+1,165	+1,450	+1,730	+2,190	+ 20	+ 20	+ 130	+ 165	+ 155	+ 385
Total	+2,010	+2,130	+2,510	+2,500	+2,195	+2,755	+415	+560	+ 785	+ 915	+ 860	+1,010
Banks abroad												
Less than 8 days	– 210	– 280	– 155	– 345	+ 185	– 200	+370	–	– 560	– 465	– 605	– 685
8 days to less than 1 month	– 585	– 700	– 965	–1,660	–1,790	–1,435	– 10	– 30	+ 165	– 105	– 240	– 220
1 month to less than 3 months	–1,085	–1,695	–2,665	–2,655	–2,855	–2,905	+ 35	– 35	– 250	– 375	– 435	– 715
3 months to less than 6 months	–1,290	–1,560	–1,625	–1,810	–1,905	–1,945	– 65	– 65	– 340	– 370	– 305	– 345
6 months to less than 1 year	– 620	– 565	– 510	– 640	– 415	– 450	– 60	+ 20	– 105	– 55	– 75	– 200
1 year to less than 3 years	– 110	+ 50	– 60	– 55	+ 45	– 130	– 55	– 45	– 50	– 55	– 35	+ 15
3 years and over	– 190	– 200	– 225	– 40	+ 105	+ 205	+ 5	+ 10	+ 15	+ 10	+ 20	+ 160
Total	–4,090	–4,955	–6,200	–7,200	–6,635	–6,855	+220	–150	–1,125	–1,415	–1,675	–1,990
Other non-residents												
Less than 8 days	– 50	– 110	– 430	– 455	– 260	– 620	–190	–105	– 95	– 90	– 75	– 10
8 days to less than 1 month	+ 40	+ 175	+ 305	– 15	– 95	+ 85	–245	–160	+ 60	– 65	+ 35	– 5
1 month to less than 3 months	+ 470	+ 520	+ 560	+ 435	+ 10	– 15	–330	–190	+ 40	+ 90	+ 245	+ 100
3 months to less than 6 months	+ 615	+ 655	+ 490	+ 480	+ 40	+ 240	–150	–190	+ 35	+ 240	+ 115	+ 160
6 months to less than 1 year	+ 350	+ 95	+ 240	+ 375	+ 310	+ 435	+ 5	–180	– 120	– 120	– 35	+ 70
1 year to less than 3 years	+ 660	+ 650	+ 885	+ 925	+1,195	+1,170	– 5	+ 20	+ 70	+ 125	+ 130	+ 220
3 years and over	+ 425	+ 540	+ 980	+1,310	+1,730	+1,780	+ 40	+ 20	+ 120	+ 205	+ 250	+ 510
Total	+2,510	+2,530	+3,030	+3,055	+2,930	+3,070	–870	–785	+ 110	+ 385	+ 665	+1,040

	Other foreign banks						Consortium banks					
	1973		1974				1973		1974			
	Mar.	Sept.	Mar.	May	Aug.	Nov.	Mar.	Sept.	Mar.	May	Aug.	Nov.
UK inter-bank market												
Less than 8 days[a]	+ 175	+ 390	+ 440	+ 595	+ 640	+ 635	– 120	– 185	+ 145	– 5	+ 280	+ 135
	+ 195	*+ 625*	*+ 675*	*+ 845*	*+ 860*	*+1,075*	*+ 275*	*+ 380*	*+ 730*	*+ 630*	*+ 905*	*+ 725*
8 days to less than 1 month	+ 290	+ 425	+1,000	+ 840	+ 730	+ 970	– 230	– 70	– 200	– 335	– 290	– 335
1 month to less than 3 months	+ 355	+ 800	+ 865	+1,125	+1,460	+1,255	– 400	– 555	– 650	– 550	– 715	– 535
3 months to less than 6 months	+ 500	+ 750	+ 565	+ 780	+ 505	+ 350	– 535	– 445	– 560	– 565	– 520	– 495
6 months to less than 1 year	+ 155	+ 35	+ 95	– 30	– 40	+ 115	+ 45	– 110	– 165	– 25	– 30	– 55
1 year to less than 3 years	+ 25	+ 50	+ 25	+ 40	+ 45	+ 85	–	– 35	– 20	– 30	– 15	– 20
3 years and over	+ 60	+ 20	+ 40	+ 10	– 50	– 30	+ 10	+ 5	+ 70	+ 40	+ 30	+ 30
Total	+1,560	+2,470	+3,025	+3,355	+3,290	+3,375	–1,235	–1,395	–1,385	–1,470	–1,265	–1,270
Other UK residents												
Less than 8 days	–	– 10	– 40	+ 30	– 30	+ 5	+ 5	+ 5	– 5	+ 10	– 30	– 15
8 days to less than 1 month	+ 10	+ 15	+ 95	+ 45	– 40	– 30	– 5	+ 10	+ 30	+ 25	+ 5	+ 5
1 month to less than 3 months	+ 15	+ 110	+ 215	+ 190	+ 195	+ 170	+ 10	+ 30	+ 55	+ 65	+ 5	+ 15
3 months to less than 6 months	+ 25	+ 90	+ 100	+ 70	+ 70	+ 10	+ 20	+ 60	+ 40	+ 5	+ 30	+ 15
6 months to less than 1 year	+ 20	+ 10	+ 65	+ 60	+ 45	+ 50	+ 20	+ 55	+ 30	+ 30	+ 40	+ 20
1 year to less than 3 years	+ 10	+ 20	+ 25	+ 45	+ 65	+ 50	+ 85	+ 130	+ 110	+ 115	+ 135	– 110
3 years and over	+ 45	+ 50	+ 115	+ 220	+ 265	+ 280	+ 165	+ 215	+ 390	+ 465	+ 500	+ 555
Total	+ 130	+ 280	+ 575	+ 660	+ 570	+ 540	+ 300	+ 500	+ 650	+ 720	+ 685	+ 705
Banks abroad												
Less than 8 days	– 255	– 410	– 280	– 705	– 795	– 615	– 95	– 280	– 515	– 580	– 400	– 720
8 days to less than 1 month	– 245	– 655	+ 45	–1,000	– 555	– 985	– 300	– 375	– 910	–1,040	–1,135	–1,025
1 month to less than 3 months	– 500	– 745	–1,515	–1,175	–1,400	–1,705	– 735	– 770	–1,170	–1,135	–1,185	–1,180
3 months to less than 6 months	– 565	– 675	– 680	– 495	– 925	– 590	– 585	– 720	– 915	–1,025	– 955	– 625
6 months to less than 1 year	+ 85	– 195	– 115	+ 40	+ 45	– 80	– 190	– 285	– 170	– 215	– 205	– 125
1 year to less than 3 years	+ 30	+ 25	–	– 50	– 10	+ 5	– 5	+ 45	+ 75	+ 120	+ 145	+ 95
3 years and over	+ 30	+ 80	+ 65	+ 290	+ 465	+ 380	– 5	– 20	+ 160	+ 165	+ 195	+ 250
Total	–1,420	–2,580	–2,485	–3,095	–3,175	–3,590	–1,910	–2,425	–3,445	–3,705	–3,540	–3,330
Other non-residents												
Less than 8 days	– 160	– 235	– 265	– 250	– 255	– 325	+ 70	+ 35	–	– 45	– 70	– 100
8 days to less than 1 month	– 110	+ 20	– 595	– 500	– 380	– 400	+ 145	+ 220	+ 410	+ 300	+ 230	+ 155
1 month to less than 3 months	– 20	– 90	– 495	– 340	– 620	– 820	+ 240	+ 480	+ 635	+ 515	+ 400	+ 145
3 months to less than 6 months	+ 40	+ 55	– 35	– 475	– 275	– 140	+ 240	+ 345	+ 540	+ 580	+ 265	+ 290
6 months to less than 1 year	– 80	– 85	– 205	– 55	– 25	+ 70	+ 220	+ 235	+ 275	+ 370	+ 355	+ 330
1 year to less than 3 years	+ 25	+ 85	+ 125	+ 160	+ 135	+ 165	+ 895	+ 810	+ 830	+ 980	+1,015	+1,035
3 years and over	+ 35	+ 60	+ 330	+ 485	+ 700	+1,045	+1,195	+1,350	+1,670	+1,850	+2,000	+2,155
Total	– 275	– 190	–1,140	– 980	– 725	– 400	+3,005	+3,475	+4,365	+4,545	+4,200	+4,010

[a] Banks' holdings of London dollar certificates of deposit have been included according to maturity date. The alternative figures in italics show the effect of treating all such holdings as immediately realisable assets.

American banks						Japanese banks						
1973		1974				1973		1974				
Mar.	Sept.	Mar.	May	Aug.	Nov.	Mar.	Sept.	Mar.	May	Aug.	Nov.	
– 500	– 340	–1,030	–2,320	–2,215	–1,430	+ 115	– 115	– 205	– 480	– 170	– 140	**UK inter-bank market** Less than 8 days[a]
– *585*	+ *215*	– *155*	*–1,375*	*–1,410*	– *650*	– *40*	– *95*	– *185*	– *465*	– *155*	– *120*	
+ 395	+ 80	+ 90	+ 320	+ 55	+ 105	– 515	– 825	–1,170	–1,230	–1,015	–1,000	8 days to less than 1 month
+ 625	+ 490	+1,175	+1,685	+1,705	+1,490	– 285	– 755	–1,510	–2,030	–2,230	–2,075	1 month to less than 3 months
+ 760	+ 350	+ 975	+1,435	+1,340	+1,305	– 265	– 615	– 770	–1,440	–1,185	–1,025	3 months to less than 6 months
+ 45	+ 160	+ 490	+ 550	+ 465	+ 285	– 130	– 130	– 165	– 120	– 100	– 210	6 months to less than 1 year
– 100	+ 35	+ 210	+ 65	+ 85	+ 130	– 70	– 70	– 50	– 40	– 45	– 30	1 year to less than 3 years
– 5	– 70	–	– 5	+ 20	+ 45	– 35	– 10	+ 35	+ 20	+ 5	+ 25	3 years and over
+1,225	+ 700	+1,910	+1,730	+1,450	+1,930	–1,180	–2,525	–3,835	–5,320	–4,740	–4,455	Total
– 535	– 480	– 745	–1,015	– 765	– 720	+ 10	+ 15	+ 5	+ 35	+ 25	+ 40	**Other UK residents** Less than 8 days
+ 20	+ 195	+ 145	+ 140	+ 25	– 55	+ 35	+ 65	+ 55	+ 55	+ 40	+ 70	8 days to less than 1 month
+ 105	+ 175	+ 510	+ 665	+ 405	+ 470	+ 75	+ 130	+ 100	+ 120	+ 85	+ 70	1 month to less than 3 months
+ 190	+ 360	+ 245	+ 185	+ 320	+ 150	+ 65	+ 150	+ 85	+ 55	+ 65	+ 60	3 months to less than 6 months
+ 80	+ 180	+ 115	+ 190	+ 205	+ 135	+ 90	+ 5	+ 40	+ 50	–	–	6 months to less than 1 year
+ 175	+ 145	+ 270	+ 400	+ 850	+ 490	–	+ 5	–	+ 25	+ 25	+ 5	1 year to less than 3 years
+ 420	+ 715	+1,265	+1,290	+1,080	+1,750	+ 25	+ 210	+ 420	+ 455	+ 465	+ 490	3 years and over
+ 455	+1,290	+1,800	+1,855	+2,120	+2,215	+ 305	+ 585	+ 700	+ 795	+ 705	+ 735	Total
–1,235	–2,080	– 195	– 875	–1,560	–1,875	– 385	+ 125	+ 690	+1,450	+1,335	+1,440	**Banks abroad** Less than 8 days
– 160	– 440	–1,885	–2,055	–1,020	–1,505	+ 445	+ 250	+ 330	+ 430	+ 130	– 65	8 days to less than 1 month
–1,345	–1,605	–2,905	–1,990	–1,940	–1,695	– 240	+ 5	– 295	+ 425	+ 195	+ 90	1 month to less than 3 months
–1,405	– 505	– 840	–1,650	– 385	– 630	– 105	– 115	+ 55	– 245	+ 85	– 225	3 months to less than 6 months
– 390	– 120	+ 160	+ 285	+ 200	– 265	+ 20	– 90	+ 90	+ 25	+ 20	+ 60	6 months to less than 1 year
+ 110	– 35	+ 350	+ 235	– 170	– 180	– 5	+ 20	+ 15	+ 75	+ 25	– 25	1 year to less than 3 years
– 15	+ 15	– 355	– 495	– 575	– 460	+ 45	+ 200	+ 35	– 45	– 20	+ 165	3 years and over
–4,440	–4,775	–5,670	–6,550	–5,450	–6,610	– 225	+ 390	+ 920	+2,110	+1,765	+1,445	Total
– 545	– 615	–1,335	– 710	–1,745	–2,065	– 35	– 25	– 10	– 25	– 150	– 160	**Other non-residents** Less than 8 days
+ 205	+ 175	+ 60	+ 60	+ 480	+ 60	+ 85	+ 160	– 35	– 40	– 45	+ 5	8 days to less than 1 month
+ 510	+ 975	+ 500	+ 520	+ 395	+ 355	+ 260	+ 255	+ 275	+ 235	+ 210	+ 275	1 month to less than 3 months
+ 950	+ 835	+ 590	+ 795	+ 110	+ 355	+ 225	+ 210	+ 210	+ 170	+ 105	+ 190	3 months to less than 6 months
+ 20	– 20	– 55	– 105	– 30	+ 145	+ 20	+ 40	+ 60	+ 15	+ 35	+ 20	6 months to less than 1 year
+ 570	+ 320	+ 500	+ 600	+ 645	+ 855	+ 75	+ 90	+ 85	+ 135	+ 135	+ 195	1 year to less than 3 years
+1,020	+1,040	+1,740	+1,600	+1,840	+2,700	+ 470	+ 825	+1,630	+1,930	+1,980	+1,750	3 years and over
+2,735	+2,715	+1,995	+2,760	+1,700	+2,400	+1,100	+1,555	+2,215	+2,415	+2,275	+2,275	Total

Total						
1973		1974				
Mar.	Sept.	Mar.	May	Aug.	Nov.	
– 10	+ 135	+ 20	– 650	– 145	+ 540	**UK inter-bank market** Less than 8 days[a]
+ *820*	*+2,975*	*+3,070*	*+2,615*	*+2,885*	*+3,695*	
– 25	– 55	+ 465	+ 290	+ 115	+ 10	8 days to less than 1 month
+ 240	+ 5	– 120	+ 450	+ 485	+ 320	1 month to less than 3 months
+ 340	+ 170	– 65	– 85	+ 130	– 230	3 months to less than 6 months
– 25	– 75	+ 60	+ 155	+ 100	+ 40	6 months to less than 1 year
– 145	– 5	+ 225	– 20	– 5	+ 65	1 year to less than 3 years
– 50	– 70	+ 75	– 70	– 125	– 25	3 years and over
+ 325	+ 105	+ 655	+ 65	+ 555	+ 720	Total
– 930	–1,150	–1,720	–2,000	–2,090	–1,945	**Other UK residents** Less than 8 days
+ 280	+ 685	+ 625	+ 575	+ 135	– 175	8 days to less than 1 month
+ 850	+1,320	+1,690	+1,805	+1,150	+1,455	1 month to less than 3 months
+ 895	+1,535	+1,130	+ 915	+1,130	+ 665	3 months to less than 6 months
+ 715	+ 470	+ 595	+ 620	+ 660	+ 615	6 months to less than 1 year
+ 635	+ 780	+1,205	+1,475	+1,970	+1,685	1 year to less than 3 years
+1,170	+1,710	+3,495	+4,055	+4,185	+5,650	3 years and over
+3,610	+5,345	+7,020	+7,445	+7,135	+7,950	Total
–1,805	–2,930	–1,020	–1,515	–1,850	–2,650	**Banks abroad** Less than 8 days
– 840	–1,960	–3,220	–5,435	–4,615	–5,240	8 days to less than 1 month
–3,870	–4,860	–8,800	–6,905	–7,625	–8,105	1 month to less than 3 months
–4,010	–3,645	–4,335	–5,590	–4,390	–4,355	3 months to less than 6 months
–1,160	–1,230	– 660	– 560	– 425	–1,065	6 months to less than 1 year
– 40	+ 50	+ 330	+ 270	– 5	– 215	1 year to less than 3 years
– 140	+ 85	– 295	– 115	+ 195	+ 695	3 years and over
–11,870	–14,490	–18,000	–19,850	–18,715	–20,935	Total
– 910	–1,060	–2,130	–1,570	–2,560	–3,280	**Other non-residents** Less than 8 days
+ 130	+ 590	+ 200	– 265	+ 230	– 95	8 days to less than 1 month
+1,130	+1,950	+1,515	+1,450	+ 640	+ 40	1 month to less than 3 months
+1,910	+1,910	+1,825	+1,795	+ 360	+1,095	3 months to less than 6 months
+ 535	+ 95	+ 195	+ 470	+ 610	+1,065	6 months to less than 1 year
+2,225	+1,980	+2,490	+2,930	+3,255	+3,635	1 year to less than 3 years
+3,185	+3,840	+6,475	+7,375	+8,510	+9,940	3 years and over
+8,205	+9,305	+10,570	+12,185	+11,040	+12,405	Total

Table 24 *continued*

Maturity analysis of liabilities and claims of UK banks and certain other institutions in foreign currencies

3 Sectoral analysis of liabilities

US $ millions

	British banks						Commonwealth banks					
	1973		1974				1973		1974			
	Mar.	Sept.	Mar.	May	Aug.	Nov.	Mar.	Sept.	Mar.	May	Aug.	Nov.
UK inter-bank market:												
Less than 8 days	1,165	1,130	1,270	1,450	950	840	180	175	205	235	210	245
8 days to less than 1 month	1,230	1,590	1,680	1,445	1,590	1,575	265	320	380	425	355	415
1 month to less than 3 months	1,895	2,250	2,420	2,370	2,625	2,915	630	545	780	755	855	730
3 months to less than 6 months	1,840	2,180	1,935	2,060	2,145	1,990	420	525	565	760	590	625
6 months to less than 1 year	880	960	1,215	1,300	970	945	170	230	300	305	330	225
1 year to less than 3 years	375	320	405	390	470	485	60	65	60	100	55	65
3 years and over	225	280	510	515	455	415	80	65	85	85	140	110
Total	7,610	8,715	9,435	9,530	9,205	9,165	1,805	1,925	2,380	2,665	2,530	2,415
Other UK residents												
Less than 8 days	675	855	1,190	1,405	1,555	1,495	70	160	160	170	250	225
8 days to less than 1 month	150	230	330	325	450	485	20	20	50	60	120	175
1 month to less than 3 months	105	240	265	240	375	230	55	35	40	40	75	45
3 months to less than 6 months	105	130	135	135	120	150	30	20	20	25	15	30
6 months to less than 1 year	55	115	70	40	30	40	5	10	5	5	10	15
1 year to less than 3 years	90	30	40	45	45	75	10	5	–	5	–	5
3 years and over	115	170	115	135	125	155	–	10	–	5	5	–
Total	1,295	1,770	2,145	2,320	2,705	2,635	190	265	275	310	470	495
Banks abroad												
Less than 8 days	2,035	1,985	2,840	3,035	2,435	2,660	315	340	830	765	755	975
8 days to less than 1 month	2,220	2,840	3,460	3,510	3,700	3,285	325	415	455	535	700	765
1 month to less than 3 months	3,240	4,280	5,290	5,465	5,385	5,925	490	755	840	980	1,160	1,440
3 months to less than 6 months	3,180	3,930	3,775	3,975	3,970	3,785	430	605	820	915	855	995
6 months to less than 1 year	1,460	1,665	1,665	1,820	1,500	1,425	185	240	365	420	405	315
1 year to less than 3 years	600	495	615	575	570	580	85	95	105	95	75	55
3 years and over	445	550	645	635	575	485	80	95	105	105	110	105
Total	13,180	15,750	18,285	19.015	18,140	18,145	1,905	2,545	3,520	3,815	4,060	4,650
Other non-residents												
Less than 8 days	755	1,040	1,350	1,630	1,570	1,815	255	170	145	180	125	110
8 days to less than 1 month	590	810	730	775	875	800	385	340	175	190	165	175
1 month to less than 3 months	645	735	930	1,020	1,130	1,210	670	565	360	235	235	270
3 months to less than 6 months	445	555	650	760	845	745	460	460	255	155	185	170
6 months to less than 1 year	240	405	375	390	285	220	55	215	205	185	105	30
1 year to less than 3 years	120	140	190	175	160	190	25	10	15	10	10	15
3 years and over	365	435	380	395	375	415	10	20	15	15	30	25
Total	3,160	4,115	4,610	5,145	5,240	5,400	1,860	1,780	1,170	975	855	795

	Other foreign banks						Consortium banks					
	1973		1974				1973		1974			
	Mar.	Sept.	Mar.	May	Aug.	Nov.	Mar.	Sept.	Mar.	May	Aug.	Nov.
UK inter-bank market												
Less than 8 days	485	725	815	680	490	620	585	580	655	710	505	535
8 days to less than 1 month	475	715	1,040	1,090	805	900	660	650	1,015	1,040	850	880
1 month to less than 3 months	695	710	1,275	1,195	1,095	1,315	965	1,125	1,430	1,340	1,440	1,305
3 months to less than 6 months	530	910	820	805	895	730	900	990	1,010	1,100	1,045	865
6 months to less than 1 year	125	415	350	370	435	355	220	295	305	265	165	160
1 year to less than 3 years	80	65	65	60	70	55	65	75	75	75	70	65
3 years and over	10	70	55	70	120	210	35	40	40	50	60	30
Total	2,400	3,610	4,420	4,270	3,910	4,190	3,435	3,760	4,530	4,580	4,135	3,840
Other UK residents												
Less than 8 days	20	35	65	70	75	75	10	20	45	20	35	25
8 days to less than 1 month	15	20	30	85	115	120	20	10	15	10	15	15
1 month to less than 3 months	25	20	40	35	55	80	20	20	20	20	25	10
3 months to less than 6 months	15	25	5	15	25	60	15	10	10	15	5	5
6 months to less than 1 year	10	10	–	5	15	20	5	5	10	5	–	5
1 year to less than 3 years	5	5	5	–	–	–	–	5	–	–	5	–
3 years and over	–	–	–	–	–	–	5	–	5	5	–	5
Total	90	115	145	210	280	355	80	10	105	75	85	65
Banks abroad												
Less than 8 days	1,640	1,610	2,240	1,830	2,320	2,155	675	750	1,015	1,115	855	1,085
8 days to less than 1 month	1,150	2,315	2,855	2,920	2,725	3,365	805	1,005	1,625	1,600	1,550	1,345
1 month to less than 3 months	1,590	2,925	3,675	3,475	3,570	3,815	1,410	1,475	1,880	1,895	1,815	1,730
3 months to less than 6 months	1,370	2,495	2,180	2,090	2,385	1,960	965	1,180	1,380	1,600	1,330	910
6 months to less than 1 year	355	925	730	695	735	675	350	475	405	370	315	290
1 year to less than 3 years	80	120	105	175	170	210	120	100	105	105	95	120
3 years and over	90	115	270	310	340	590	170	265	250	255	260	225
Total	6,275	10,505	12,055	11,500	12,245	12,770	4,490	5,250	6.660	6,940	6,220	5.705
Other non-residents												
Less than 8 days	320	510	560	620	615	715	70	135	200	245	260	220
8 days to less than 1 month	265	240	855	730	675	760	70	100	105	135	120	125
1 month to less than 3 months	260	470	880	910	975	1,135	85	100	115	130	110	145
3 months to less than 6 months	200	275	515	710	715	415	65	95	55	70	110	55
6 months to less than 1 year	175	195	330	220	220	290	35	50	55	65	40	35
1 year to less than 3 years	45	30	80	85	130	135	35	45	20	30	45	35
3 years and over	100	95	85	160	135	195	75	35	115	120	90	45
Total	1,365	1,815	3,305	3,440	3,470	3,645	435	560	660	795	770	660

American banks						Japanese banks						
1973		1974				1973		1974				
Mar.	Sept.	Mar.	May	Aug.	Nov.	Mar.	Sept.	Mar.	May	Aug.	Nov.	
												UK inter-bank market
2,565	2,730	3,880	5,030	4,040	3,485	225	380	555	705	635	490	Less than 8 days
2,135	2,365	2,800	2,665	2,425	2,730	765	1,010	1,765	1,680	1,720	1,760	8 days to less than 1 month
2,975	2,840	3,035	3,365	3,440	3,570	645	1,100	2,080	2,800	2,700	2,255	1 month to less than 3 months
2,390	2,625	2,470	2,525	2,310	2,130	395	790	1,120	1,920	1,330	1,285	3 months to less than 6 months
1,110	1,285	1,140	1,420	895	635	135	160	230	175	130	235	6 months to less than 1 year
330	295	280	315	295	230	75	75	60	55	55	45	1 year to less than 3 years
105	160	205	195	200	195	65	75	45	55	60	45	3 years and over
11,605	12,300	13,810	15,515	13,605	12,975	2,305	3,595	5,855	7,385	6,630	6,115	Total
												Other UK residents
635	590	855	1,185	990	955	10	5	10	15	15	15	Less than 8 days
260	115	380	345	535	550	–	–	10	15	45	35	8 days to less than 1 month
155	220	175	165	305	260	–	10	–	5	5	35	1 month to less than 3 months
60	70	115	120	115	185	–	–	5	–	5	5	3 months to less than 6 months
60	45	90	60	40	45	–	–	–	–	–	–	6 months to less than 1 year
25	30	30	20	25	35	–	–	–	5	5	5	1 year to less than 3 years
15	30	20	15	15	20	5	5	5	–	–	–	3 years and over
1,215	1,100	1,670	1,910	2,025	2,050	15	20	30	40	75	95	Total
												Banks abroad
5,860	5,795	8,775	8,165	9,020	10,330	1,535	1,560	1,860	1,660	1,805	1,470	Less than 8 days
4,670	5,835	7,465	8,000	6,765	7,195	770	1,140	2,220	2,180	2,225	2,650	8 days to less than 1 month
6,635	7,570	8,595	9,765	9,975	9,795	1,205	1,820	3,370	3,670	3,150	3,350	1 month to less than 3 months
5,475	5,265	5,750	7,165	5,955	5,905	575	930	1,805	2,430	1,885	2,045	3 months to less than 6 months
2,225	2,135	2,545	2,505	1,940	1,370	165	220	345	300	150	265	6 months to less than 1 year
610	640	660	565	790	725	100	160	105	135	185	280	1 year to less than 3 years
375	600	975	1,130	1,065	1,265	375	510	965	1,075	1,050	1,990	3 years and over
25,850	27,845	34,765	37,300	35,515	36,585	4,725	6,340	10,670	11,455	10,455	12,050	Total
												Other non-residents
1,135	1,510	2,470	2,190	2,910	3,335	95	75	75	160	270	330	Less than 8 days
1,030	1,185	1,550	1,345	1,085	1,705	20	20	200	165	235	240	8 days to less than 1 month
1,275	1,485	1,795	2,135	2,110	1,890	55	50	65	190	140	105	1 month to less than 3 months
835	980	1,200	1,325	1,380	1,060	10	10	35	50	35	45	3 months to less than 6 months
560	530	565	575	475	400	5	–	10	5	5	25	6 months to less than 1 year
140	165	205	180	170	150	–	10	5	10	25	10	1 year to less than 3 years
75	100	170	215	195	235	15	20	30	30	25	20	3 years and over
5,045	5,950	7,960	7,965	8,325	8,775	205	185	420	610	730	775	Total

Total						
1973		1974				
Mar.	Sept.	Mar.	May	Aug.	Nov.	
						UK inter-bank market
5,205	5,720	7,380	8,820	6,830	6,220	Less than 8 days
5,530	6,650	8,680	8,345	7,745	8,260	8 days to less than 1 month
7,805	8,570	11,020	11,825	12,160	12,090	1 month to less than 3 months
6,470	8,030	7,925	9,165	8,310	7,625	3 months to less than 6 months
2,640	3,350	3,540	3,835	2,920	2,555	6 months to less than 1 year
995	895	945	995	1,015	945	1 year to less than 3 years
520	690	935	965	1,030	1,005	3 years and over
29,165	33,905	40,430	43,950	40,015	38,700	Total
						Other UK residents
1,430	1,665	2,325	2,870	2,915	2,790	Less than 8 days
460	395	810	840	1,280	1,380	8 days to less than 1 month
365	545	545	505	840	660	1 month to less than 3 months
230	260	290	310	285	440	3 months to less than 6 months
130	185	180	120	100	125	6 months to less than 1 year
135	75	80	70	70	120	1 year to less than 3 years
140	215	140	155	145	180	3 years and over
2,890	3,340	4,370	4,870	5,640	5,695	Total
						Banks abroad
12,060	12,040	17,560	16,570	17,195	18,675	Less than 8 days
9,930	13,555	18,080	18,750	17,670	18,605	8 days to less than 1 month
14,570	18,825	23,650	25,255	25,060	26,050	1 month to less than 3 months
11,990	14,405	15,705	18,170	16,385	15,600	3 months to less than 6 months
4,740	5,660	6,060	6,115	5,040	4,345	6 months to less than 1 year
1,600	1,615	1,690	1,645	1,890	1,965	1 year to less than 3 years
1,540	2,135	3,205	3,515	3,400	4,665	3 years and over
56,430	68,235	85,950	90,020	86,640	89,905	Total
						Other non-residents
2,630	3,440	4,795	5,025	5,750	6,525	Less than 8 days
2,360	2,695	3,615	3,345	3,155	3,805	8 days to less than 1 month
2,990	3,405	4,145	4,625	4,695	4,750	1 month to less than 3 months
2,015	2,375	2,710	3,070	3,270	2,485	3 months to less than 6 months
1,070	1,390	1,540	1,440	1,130	1,005	6 months to less than 1 year
365	395	520	485	540	540	1 year to less than 3 years
640	705	795	940	845	935	3 years and over
12,070	14,405	18,120	18,930	19,390	20,045	Total

Table 24 *concluded*

Maturity analysis of liabilities and claims of UK banks and certain other institutions in foreign currencies

4 Sectoral analysis of claims

US $ millions

	British banks						Commonwealth banks					
	1973		1974				1973		1974			
	Mar.	Sept.	Mar.	May	Aug.	Nov.	Mar.	Sept.	Mar.	May	Aug.	Nov.
UK inter-bank market												
Less than 8 days [a]	1,390	1,475	1,810	2,840	2,170	2,145	270	220	335	410	310	290
	1,945	*2,595*	*2,860*	*4,000*	*3,290*	*3,230*	*360*	*555*	*625*	*675*	*560*	*525*
8 days to less than 1 month	1,190	1,850	2,165	1,915	1,930	1,740	340	395	640	650	655	520
1 month to less than 3 months	1,765	2,170	2,580	2,635	2,945	3,080	700	655	620	715	805	750
3 months to less than 6 months	1,615	2,175	1,675	1,900	2,115	1,720	520	670	560	620	605	525
6 months to less than 1 year	780	905	950	1,080	880	855	135	260	370	310	225	225
1 year to less than 3 years	380	325	445	355	385	405	65	70	80	80	65	40
3 years and over	200	310	515	450	450	410	20	20	10	10	15	20
Total	7,325	9,210	10,135	11,170	10,870	10,355	2,050	2,285	2,615	2,795	2,680	2,370
Other UK residents												
Less than 8 days	270	280	350	435	430	345	70	55	65	85	75	120
8 days to less than 1 month	310	530	495	445	380	280	70	125	175	250	295	220
1 month to less than 3 months	645	875	800	655	515	640	160	270	325	385	395	365
3 months to less than 6 months	600	770	585	550	525	435	130	255	235	205	250	185
6 months to less than 1 year	475	300	355	255	290	330	85	45	70	85	130	135
1 year to less than 3 years	395	475	785	895	900	1,015	70	45	60	40	30	95
3 years and over	605	670	1,280	1,585	1,855	2,345	20	30	130	170	155	385
Total	3,305	3,900	4,655	4,820	4,900	5,390	605	825	1,060	1,225	1,330	1,505
Banks abroad												
Less than 8 days	1,825	1,705	2,685	2,690	2,620	2,460	685	340	270	300	150	290
8 days to less than 1 month	1,635	2,140	2,495	1,850	1,910	1,850	315	385	620	430	460	545
1 month to less than 3 months	2,155	2,585	2,625	2,810	2,530	3,020	525	720	590	605	725	725
3 months to less than 6 months	1,890	2,370	2,150	2,165	2,065	1,840	365	540	480	545	550	650
6 months to less than 1 year	840	1,100	1,155	1,180	1,085	975	125	260	260	365	330	115
1 year to less than 3 years	490	545	555	520	615	450	30	50	55	40	40	70
3 years and over	255	350	420	595	680	690	85	105	120	115	130	265
Total	9,090	10,795	12,085	11,815	11,505	11,290	2,125	2,395	2,395	2,400	2,385	2,660
Other non-residents												
Less than 8 days	705	930	920	1,175	1,310	1,195	65	65	50	90	50	100
8 days to less than 1 month	630	985	1,035	760	780	885	140	180	235	125	200	170
1 month to less than 3 months	1,115	1,255	1,490	1,455	1,140	1,195	340	375	400	325	480	370
3 months to less than 6 months	1,060	1,210	1,140	1,240	885	985	310	270	290	395	300	330
6 months to less than 1 year	590	500	615	765	595	655	60	35	85	65	70	100
1 year to less than 3 years	780	790	1,075	1,100	1,355	1,360	20	30	85	135	140	235
3 years and over	790	975	1,360	1,705	2,105	2,195	50	40	135	220	280	535
Total	5,670	6,645	7,635	8,200	8,170	8,470	990	995	1,280	1,360	1,520	1,835

	Other foreign banks						Consortium banks					
	1973		1974				1973		1974			
	Mar.	Sept.	Mar.	May	Aug.	Nov.	Mar.	Sept.	Mar.	May	Aug.	Nov.
UK inter-bank market												
Less than 8 days[a]	660	1,115	1,255	1,275	1,130	1,255	465	395	800	705	785	670
	680	*1,350*	*1,490*	*1,525*	*1,350*	*1,695*	*860*	*960*	*1,385*	*1,340*	*1,410*	*1,260*
8 days to less than 1 month	765	1,140	2,040	1,930	1,535	1,870	430	580	815	705	560	545
1 month to less than 3 months	1,050	1,510	2,140	2,320	2,555	2,570	565	570	780	790	725	770
3 months to less than 6 months	1,030	1,660	1,385	1,585	1,400	1,080	365	545	450	535	525	370
6 months to less than 1 year	280	450	445	340	395	470	265	185	140	240	135	105
1 year to less than 3 years	105	115	90	100	115	140	65	40	55	45	55	45
3 years and over	70	90	95	80	70	180	45	45	110	90	90	60
Total	3,960	6,080	7,445	7,625	7,200	7,565	2,200	2,365	3,145	3,110	2,870	2,570
Other UK residents												
Less than 8 days	20	25	25	100	45	80	15	25	40	30	5	10
8 days to less than 1 month	25	35	125	130	75	90	15	20	45	35	20	20
1 month to less than 3 months	40	130	255	225	250	250	30	50	75	85	30	25
3 months to less than 6 months	40	115	105	85	95	70	35	70	50	20	35	20
6 months to less than 1 year	30	20	65	65	60	70	25	60	40	35	40	25
1 year to less than 3 years	15	25	30	45	65	50	85	135	110	115	140	110
3 years and over	45	50	115	220	265	280	170	215	395	470	500	560
Total	220	395	720	870	850	895	380	570	755	795	770	770
Banks abroad												
Less than 8 days	1,385	1,200	1,960	1,125	1,525	1,540	580	470	500	535	455	365
8 days to less than 1 month	905	1,660	2,900	1,920	2,170	2,380	505	630	715	560	415	320
1 month to less than 3 months	1,090	2,180	2,160	2,300	2,170	2,110	675	685	710	760	630	550
3 months to less than 6 months	805	1,820	1,500	1,595	1,460	1,370	380	460	465	575	375	285
6 months to less than 1 year	440	730	615	735	780	595	160	190	235	155	110	165
1 year to less than 3 years	110	145	105	125	160	215	115	145	180	225	240	215
3 years and over	120	195	335	600	805	970	165	245	410	420	455	475
Total	4,855	7,925	9,570	8,405	9,070	9,180	2,580	2,825	3,215	3,235	2,680	2,375
Other non-residents												
Less than 8 days	160	275	295	370	360	390	140	170	200	200	190	120
8 days to less than 1 month	155	260	260	230	295	360	215	320	515	435	350	280
1 month to less than 3 months	240	380	385	570	355	315	325	580	750	645	510	290
3 months to less than 6 months	235	330	480	235	440	275	305	440	595	650	375	345
6 months to less than 1 year	95	110	125	165	195	360	255	285	330	435	395	365
1 year to less than 3 years	70	115	205	245	265	300	930	855	850	1,010	1,060	1,070
3 years and over	135	155	415	645	835	1,240	1,270	1,385	1,785	1,970	2,090	2,200
Total	1,090	1,625	2,165	2,460	2,745	3,245	3,440	4,035	5,025	5,340	4,970	4,670

[a] Banks' holdings of London dollar certificates of deposit have been included according to maturity date. The alternative figures in italics show the effect of treating all such holdings as immediately realisable assets.

American banks						Japanese banks						
1973		1974				1973		1974				
Mar.	Sept.	Mar.	May	Aug.	Nov.	Mar.	Sept.	Mar.	May	Aug.	Nov.	
2,065	2,390	2,850	2,710	1,825	2,055	340	265	350	225	465	350	**UK inter-bank market** Less than 8 days[a]
1,980	*2,945*	*3,725*	*3,655*	*2,630*	*2,835*	*190*	*285*	*370*	*240*	*480*	*370*	
2,530	2,445	2,890	2,985	2,480	2,835	250	185	595	450	705	760	8 days to less than 1 month
3,600	3,330	4,210	5,050	5,145	5,060	360	345	570	770	470	180	1 month to less than 3 months
3,150	2,975	3,445	3,960	3,650	3,435	130	175	350	480	145	260	3 months to less than 6 months
1,155	1,445	1,630	1,970	1,360	920	5	30	65	55	30	25	6 months to less than 1 year
230	330	490	380	380	360	5	5	10	15	10	15	1 year to less than 3 years
100	90	205	190	220	240	30	65	80	75	65	70	3 years and over
12,830	13,000	15,720	17,245	15,055	14,905	1,125	1,070	2,020	2,065	1,890	1,660	Total
100	110	110	170	225	235	20	20	15	50	40	55	**Other UK residents** Less than 8 days
280	310	525	485	560	495	35	65	65	70	85	105	8 days to less than 1 month
260	395	685	830	710	730	75	140	100	125	90	105	1 month to less than 3 months
250	430	360	305	435	335	65	150	90	55	70	65	3 months to less than 6 months
140	225	205	250	245	180	90	5	40	50	–	–	6 months to less than 1 year
200	175	300	420	875	525	–	5	–	30	30	10	1 year to less than 3 years
435	745	1,285	1,305	1,095	1,770	30	215	425	455	465	490	3 years and over
1,670	2,390	3,470	3,765	4,145	4,265	320	605	735	835	780	830	Total
4,625	3,715	8,580	7,290	7,460	8,455	1,150	1,685	2,550	3,110	3,135	2,910	**Banks abroad** Less than 8 days
4,510	5,395	5,580	5,945	5,745	5,690	1,215	1,390	2,550	2,610	2,355	2,585	8 days to less than 1 month
5,290	5,965	5,690	7,775	8,035	8,100	965	1,825	3,075	4,095	3,345	3,440	1 month to less than 3 months
4,070	4,760	4,910	5,515	5,570	5,275	470	815	1,860	2,185	1,970	1,820	3 months to less than 6 months
1,835	2,015	2,705	2,790	2,140	1,105	185	130	435	325	170	325	6 months to less than 1 year
720	605	1,010	800	620	545	95	180	120	210	210	255	1 year to less than 3 years
360	615	620	635	490	805	420	710	1,000	1,030	1,030	2,155	3 years and over
21,410	23,070	29,095	30,750	30,065	29,975	4,500	6,730	11,590	13,565	12,220	13,495	Total
590	895	1,135	1,480	1,165	1,270	60	50	65	135	120	170	**Other non-residents** Less than 8 days
1,235	1,360	1,610	1,405	1,565	1,765	105	180	165	125	190	245	8 days to less than 1 month
1,785	2,460	2,295	2,655	2,505	2,245	315	305	340	425	350	380	1 month to less than 3 months
1,785	1,815	1,790	2,120	1,490	1,415	235	220	245	220	140	235	3 months to less than 6 months
580	510	510	470	445	545	25	40	70	20	40	45	6 months to less than 1 year
710	485	705	780	815	1,005	75	100	90	145	160	205	1 year to less than 3 years
1,095	1,140	1,910	1,815	2,035	2,935	485	845	1,660	1,960	2,005	1,770	3 years and over
7,780	8,665	9,955	10,725	10,025	11,175	1,305	1,740	2,635	3,025	3,005	3,050	Total

Total						
1973		1974				
Mar.	Sept.	Mar.	May	Aug.	Nov.	
5,195	5,855	7,400	8,170	6,685	6,760	**UK inter-bank market** Less than 8 days[a]
6,025	*8,695*	*10,450*	*11,435*	*9,715*	*9,915*	
5,505	6,595	9,145	8,635	7,860	8,270	8 days to less than 1 month
8,045	8,575	10,900	12,275	12,645	12,410	1 month to less than 3 months
6,810	8,200	7,860	9,080	8,440	7,395	3 months to less than 6 months
2,615	3,275	3,600	3,990	3,020	2,595	6 months to less than 1 year
850	890	1,170	975	1,010	1,010	1 year to less than 3 years
470	620	1,010	895	905	980	3 years and over
29,490	34,010	41,085	44,015	40,570	39,420	Total
500	515	605	870	825	845	**Other UK residents** Less than 8 days
740	1,080	1,435	1,415	1,415	1,205	8 days to less than 1 month
1,215	1,865	2,235	2,310	1,990	2,115	1 month to less than 3 months
1,125	1,795	1,420	1,225	1,415	1,105	3 months to less than 6 months
845	655	775	740	760	740	6 months to less than 1 year
770	855	1,285	1,545	2,040	1,805	1 year to less than 3 years
1,310	1,925	3,635	4,210	4,330	5,830	3 years and over
6,500	8,685	11,390	12,315	12,775	13,645	Total
10,255	9,110	16,540	15,055	15,345	16,025	**Banks abroad** Less than 8 days
9,090	11,595	14,860	13,315	13,055	13,365	8 days to less than 1 month
10,700	13,965	14,850	18,350	17,435	17,945	1 month to less than 3 months
7,980	10,760	11,370	12,580	11,995	11,245	3 months to less than 6 months
3,580	4,430	5,400	5,555	4,615	3,280	6 months to less than 1 year
1,560	1,665	2,020	1,915	1,885	1,750	1 year to less than 3 years
1,400	2,220	2,910	3,400	3,595	5,360	3 years and over
44,560	53,745	67,950	70,170	67,925	68,970	Total
1,720	2,380	2,665	3,455	3,190	3,245	**Other non-residents** Less than 8 days
2,490	3,285	3,815	3,080	3,385	3,710	8 days to less than 1 month
4,120	5,355	5,660	6,075	5,335	4,790	1 month to less than 3 months
3,925	4,285	4,535	4,865	3,630	3,580	3 months to less than 6 months
1,605	1,485	1,735	1,910	1,740	2,070	6 months to less than 1 year
2,590	2,375	3,010	3,415	3,795	4,175	1 year to less than 3 years
3,825	4,545	7,270	8,315	9,355	10,875	3 years and over
20,275	23,710	28,690	31,115	30,430	32,450	Total

Notes

Banks and other institutions in the United Kingdom with permission to accept deposits and make loans in foreign currencies contribute to the series.

Although these surveys provide useful general information about the market as a whole, they are only periodic snapshots of the position on a particular day; and that position can change rapidly as market circumstances vary. Comparisons over time are also affected by changes or modifications to definitions which may cause the banks to reclassify the maturity of outstanding loans and deposits. For example in March/May 1974 the reporting requirements concerning roll-over lending were clarified to ensure that banks report these funds at the ultimate repayment date rather than the date of the next roll-over. As a result, there was a considerable amount of reclassification of lending in this period.

In reporting their foreign currency positions, the banks convert their outstanding balances into sterling at the appropriate middle closing exchange rate. To reduce distortions in comparisons caused by fluctuations in exchange rates between reporting dates, figures are shown in US dollars. Conversions have been made at the middle market closing rate for sterling against the dollar.

Figures have been rounded to the nearest $5 million: columns therefore may not add.

This table includes maturity analyses from March 1973 onwards. Analyses were produced before then, but were subject to some inconsistency of treatment. Earlier analyses appeared in the following issues of the *Bulletin*:

March	1970, page 31	– analysis as at end-July 1969 and at end-April 1968
December	1970, page 448	– analysis as at end-July 1970
June	1971, page 218	– analysis as at end-February 1971
March	1972, page 56	– analysis as at end-October 1971
March	1973, page 44	– analysis as at end-October 1972

Table 25 / 1

Exchange reserves in sterling; and banking and money-market liabilities in sterling to holders other than central monetary institutions

£ millions

		Exchange reserves in sterling held by central monetary institutions						
		Total	Government stocks	Banking and money-market liabilities				
				Total	External deposits with:			Treasury bills
					Banks and other institutions	Local authorities	Hire-purchase finance companies	
All overseas holders	1969 Dec.	2,319	1,283	1,036	477	87	25	446
	1970 Jan.	2,438	1,319	1,119	538	112	17	451
	Feb.	2,395	1,318	1,077	497	109	24	447
	Mar.	2,496	1,322	1,174	599	105	26	444
	Apr.	2,621	1,336	1,285	599	134	30	522
	May	2,619	1,363	1,256	601	119	27	508
	June	2,583	1,367	1,216	579	94	20	523
	July	2,614	1,397	1,217	595	96	45	484
	Aug.	2,623	1,399	1,224	602	82	43	498
	Sept.	2,598	1,396	1,202	673	85	21	423
	Oct.	2,668	1,390	1,278	701	95	41	443
	Nov.	2,632	1,398	1,234	660	83	43	448
	Dec.	2,547	1,381	1,166	620	52	40	455
	1971 Jan.	2,705	1,370	1,335	819	64	34	418
	Feb.	2,722	1,375	1,347	720	74	43	510
	Mar.	2,776	1,442	1,334	728	65	39	502
	Apr.	2,987	1,462	1,525	877	99	60	489
	May	3,016	1,464	1,552	813	118	58	563
	June	3,053	1,475	1,578	778	107	51	642
	July	3,086	1,452	1,634	839	111	60	624
	Aug.	3,073	1,464	1,609	844	97	50	618
	Sept.	3,143	1,428	1,715	883	98	41	693
	Oct.	3,283	1,454	1,829	945	104	67	713
	Nov.	3,215	1,463	1,752	860	111	51	730
	Dec.	3,240	1,416	1,824	859	97	50	818
	1972 Jan.	3,264	1,449	1,815	909	114	65	727
	Feb.	3,342	1,489	1,853	990	117	66	680
	Mar.	3,441	1,479	1,962	1,020	145	17	780
	Apr.	3,700	1,475	2,228	1,189	136	15	888
	May	3,682	1,468	2,214	1,091	174	9	940
	June	3,477	1,478	1,999	1,099	130	4	766
	July	3,385	1,483	1,902	1,023	157	7	715
	Aug.	3,322	1,434	1,888	868	182	8	830
	Sept.	3,391	1,444	1,947	868	185	7	887
	Oct.	3,572	1,515	2,057	991	192	7	867
	Nov.	3,562	1,539	2,023	897	229	6	891
	Dec.	3,618	1,572	2,046	799	244	5	998
Overseas sterling countries	1969 Dec.	2,039	1,197	842	423	87	25	307
	1970 Jan.	2,172	1,234	938	485	112	17	325
	Feb.	2,112	1,232	880	436	109	24	312
	Mar.	2,196	1,237	959	501	105	26	327
	Apr.	2,342	1,251	1,091	530	134	30	397
	May	2,333	1,278	1,055	529	119	27	379
	June	2,290	1,278	1,012	508	94	20	390
	July	2,334	1,307	1,027	519	96	45	368
	Aug.	2,333	1,307	1,026	534	82	43	368
	Sept.	2,313	1,304	1,009	578	85	21	325
	Oct.	2,399	1,297	1,102	617	95	41	349
	Nov.	2,349	1,303	1,046	578	83	43	342
	Dec.	2,254	1,286	968	538	52	40	339
	1971 Jan.	2,406	1,270	1,136	723	64	34	315
	Feb.	2,431	1,275	1,156	623	73	43	417
	Mar.	2,475	1,342	1,133	622	64	39	408
	Apr.	2,674	1,362	1,312	756	98	60	398
	May	2,717	1,364	1,353	705	117	58	473
	June	2,690	1,367	1,323	621	106	51	545
	July	2,765	1,344	1,421	719	110	60	532
	Aug.	2,719	1,346	1,373	691	96	50	536
	Sept.	2,760	1,310	1,450	697	97	41	615
	Oct.	2,876	1,336	1,540	733	103	67	637
	Nov.	2,810	1,345	1,465	649	110	51	655
	Dec.	2,740	1,298	1,442	604	96	50	692
	1972 Jan.	2,799	1,331	1,468	704	113	65	586
	Feb.	2,831	1,371	1,460	731	116	66	547
	Mar.	2,884	1,361	1,523	724	144	17	638
	Apr.	3,080	1,357	1,723	821	135	15	752
	May	3,090	1,353	1,737	762	173	9	793
	June	2,931	1,360	1,571	809	129	4	629
	July	2,949	1,364	1,585	838	156	7	584
	Aug.	2,868	1,314	1,554	666	181	8	699
	Sept.	2,943	1,318	1,625	660	184	7	774
	Oct.	3,149	1,389	1,760	813	191	7	749
	Nov.	3,061	1,413	1,648	685	229	6	728
	Dec.	3,159	1,441	1,718	627	244	5	842

Additional notes follow on page 156.

Banking and money-market liabilities to other holders

Total	External deposits with:			Treasury bills		
	Banks and other institutions	Local authorities	Hire-purchase finance companies			
1,407	1,362	10	32	5	1969 Dec.	All overseas holders
1,369	1,322	7	36	5	1970 Jan.	
1,394	1,345	7	39	5	Feb.	
1,522	1,426	11	80	5	Mar.	
1,550	1,451	12	83	4	Apr.	
1,574	1,480	12	78	4	May	
1,604	1,535	7	59	4	June	
1,610	1,541	8	58	4	July	
1,586	1,513	8	62	4	Aug.	
1,597	1,523	5	65	4	Sept.	
1,636	1,562	5	66	5	Oct.	
1,680	1,600	4	72	5	Nov.	
1,673	1,587	4	79	3	Dec.	
1,656	1,545	5	103	3	1971 Jan.	
1,717	1,608	6	100	3	Feb.	
1,733	1,622	8	100	3	Mar.	
1,775	1,663	8	99	5	Apr.	
1,753	1,645	9	98	1	May	
1,730	1,617	10	99	4	June	
1,790	1,688	10	89	3	July	
1,964	1,864	10	87	3	Aug.	
1,970	1,868	11	88	3	Sept.	
2,032	1,935	11	83	3	Oct.	
2,190	2,086	16	85	3	Nov.	
2,382	2,272	21	86	3	Dec.	
2,351	2,244	23	81	3	1972 Jan.	
2,307	2,202	22	80	3	Feb.	
2,385	2,342	21	19	3	Mar.	
2,429	2,385	20	19	5	Apr.	
2,422	2,376	22	20	4	May	
2,218	2,173	22	20	3	June	
2,210	2,167	23	18	2	July	
2,204	2,159	24	18	3	Aug.	
2,213	2,167	24	18	4	Sept.	
2,160	2,123	17	18	2	Oct.	
2,219	2,180	18	18	3	Nov.	
2,291	2,253	18	17	3	Dec.	
936	898	9	28	2	1969 Dec.	Overseas sterling countries
924	883	6	32	3	1970 Jan.	
938	897	6	32	3	Feb.	
978	926	10	40	3	Mar.	
1,027	972	11	45	2	Apr.	
1,040	978	10	51	2	May	
1,069	1,012	7	47	2	June	
1,065	1,008	7	48	2	July	
1,057	996	7	51	2	Aug.	
1,088	1,026	4	55	3	Sept.	
1,124	1,061	4	58	3	Oct.	
1,147	1,078	4	63	2	Nov.	
1,111	1,036	4	68	3	Dec.	
1,128	1,047	5	73	3	1971 Jan.	
1,142	1,064	6	70	2	Feb.	
1,171	1,090	8	70	3	Mar.	
1,216	1,128	8	76	4	Apr.	
1,213	1,126	9	77	1	May	
1,174	1,082	10	79	3	June	
1,234	1,145	10	77	2	July	
1,280	1,193	10	75	2	Aug.	
1,276	1,186	11	77	2	Sept.	
1,393	1,308	11	72	2	Oct.	
1,425	1,333	16	74	2	Nov.	
1,480	1,382	21	75	2	Dec.	
1,467	1,372	23	70	2	1972 Jan.	
1,460	1,368	22	68	2	Feb.	
1,474	1,435	21	16	2	Mar.	
1,486	1,446	20	16	4	Apr.	
1,496	1,454	22	17	3	May	
1,419	1,377	22	17	3	June	
1,417	1,378	23	15	1	July	
1,410	1,369	24	15	2	Aug.	
1,410	1,368	24	14	4	Sept.	
1,315	1,282	17	14	2	Oct.	
1,311	1,276	18	14	3	Nov.	
1,319	1,285	18	14	2	Dec.	

Table 25 / 1 *continued*

Exchange reserves in sterling; and banking and money-market liabilities in sterling to holders other than central monetary institutions

£ millions

		Exchange reserves in sterling held by central monetary institutions						
		Total	Government stocks	Banking and money-market liabilities				
				Total	External deposits with:			Treasury bills
					Banks and other institutions	Local authorities	Hire-purchase finance companies	
Non-sterling countries	1969 Dec.	107	7	100	36	–	–	64
	1970 Jan.	94	7	87	37	–	–	50
	Feb.	112	7	105	45	–	–	60
	Mar.	129	7	122	80	–	–	42
	Apr.	103	7	96	45	–	–	51
	May	108	7	101	47	–	–	55
	June	124	7	117	52	–	–	65
	July	110	7	103	58	–	–	46
	Aug.	119	7	112	51	–	–	61
	Sept.	117	7	110	80	–	–	31
	Oct.	104	7	97	68	–	–	30
	Nov.	97	9	88	66	–	–	22
	Dec.	111	9	102	69	–	–	34
	1971 Jan.	114	9	105	78	–	–	27
	Feb.	111	9	102	81	–	–	21
	Mar.	122	9	113	88	–	–	25
	Apr.	128	9	119	98	–	–	21
	May	118	9	109	88	–	–	21
	June	191	9	182	143	–	–	39
	July	150	9	141	107	–	–	34
	Aug.	175	9	166	141	–	–	25
	Sept.	204	9	195	170	–	–	25
	Oct.	232	9	223	198	–	–	25
	Nov.	231	9	222	198	–	–	24
	Dec.	290	9	281	246	–	–	35
	1972 Jan.	253	9	244	195	–	–	49
	Feb.	303	9	294	248	–	–	46
	Mar.	347	9	338	283	–	–	55
	Apr.	404	9	395	348	–	–	47
	May	368	6	362	312	–	–	50
	June	322	6	316	264	–	–	52
	July	212	7	205	158	–	–	47
	Aug.	235	8	227	178	–	–	49
	Sept.	226	8	218	181	–	–	37
	Oct.	203	8	195	156	–	–	39
	Nov.	243	8	235	197	–	–	38
	Dec.	202	13	189	155	–	–	34
International organisations other than the International Monetary Fund	1969 Dec.	173	79	94	18	–	–	76
	1970 Jan.	172	79	93	16	–	–	76
	Feb.	171	79	92	17	–	–	75
	Mar.	171	78	93	18	–	–	75
	Apr.	176	78	98	24	–	–	74
	May	178	78	100	26	–	–	74
	June	169	83	86	19	–	–	68
	July	170	83	87	18	–	–	70
	Aug.	171	86	85	17	–	–	69
	Sept.	168	86	82	15	–	–	67
	Oct.	165	86	79	16	–	–	64
	Nov.	186	86	100	16	–	–	84
	Dec.	182	86	96	14	–	–	82
	1971 Jan.	185	91	94	18	–	–	76
	Feb.	180	91	89	16	1	–	72
	Mar.	179	91	88	18	1	–	69
	Apr.	185	91	94	23	1	–	70
	May	181	91	90	20	1	–	69
	June	172	99	73	14	1	–	58
	July	171	99	72	13	1	–	58
	Aug.	179	109	70	12	1	–	57
	Sept.	179	109	70	16	1	–	53
	Oct.	175	109	66	14	1	–	51
	Nov.	174	109	65	13	1	–	51
	Dec.	210	109	101	9	1	–	91
	1972 Jan.	212	109	103	10	1	–	92
	Feb.	208	109	99	11	1	–	87
	Mar.	210	109	101	13	1	–	87
	Apr.	219	109	110	20	1	–	89
	May	224	109	115	17	1	–	97
	June	224	112	112	26	1	–	85
	July	224	112	112	27	1	–	84
	Aug.	219	112	107	24	1	–	82
	Sept.	222	118	104	27	1	–	76
	Oct.	220	118	102	22	1	–	79
	Nov.	258	118	140	15	–	–	125
	Dec.	257	118	139	17	–	–	122

Banking and money-market liabilities to other holders

Non-sterling countries

Total	External deposits with:			Treasury bills	
	Banks and other institutions	Local authorities	Hire-purchase finance companies		
470	464	1	4	2	1969 Dec.
444	438	1	4	2	1970 Jan.
456	447	1	6	2	Feb.
544	500	1	40	2	Mar.
522	482	1	38	2	Apr.
534	502	1	28	2	May
537	523	1	11	2	June
544	531	1	10	2	July
530	517	1	10	2	Aug.
510	497	1	10	1	Sept.
512	501	1	8	2	Oct.
533	521	1	9	3	Nov.
562	550	–	11	1	Dec.
528	498	–	30	–	1971 Jan.
575	544	–	30	1	Feb.
562	532	–	30	–	Mar.
559	535	–	23	1	Apr.
540	519	–	21	–	May
556	535	–	20	1	June
556	543	–	12	1	July
684	671	–	12	1	Aug.
694	682	–	11	1	Sept.
639	627	–	11	1	Oct.
765	753	–	11	1	Nov.
902	890	–	11	1	Dec.
884	872	–	11	1	1972 Jan.
847	834	–	12	1	Feb.
911	907	–	3	1	Mar.
943	939	–	3	1	Apr.
926	922	–	3	1	May
799	796	–	3	–	June
793	789	–	3	1	July
794	790	–	3	1	Aug.
803	799	–	4	–	Sept.
845	841	–	4	–	Oct.
908	904	–	4	–	Nov.
972	968	–	3	1	Dec.

Table 25 / 1 *continued*

Exchange reserves in sterling; and banking and money-market liabilities in sterling to holders other than central monetary institutions

£ millions

		Exchange reserves in sterling held by central monetary institutions						
		Total	Government stocks	Banking and money-market liabilities				
				Total	External deposits with:			Treasury bills
					Banks and other institutions	Local authorities	Hire-purchase finance companies	
All overseas holders	1973 Jan.	3,712	1,547	2,165	1,165	264	5	731
	Feb.	3,747	1,543	2,204	1,162	278	6	758
	Mar.	3,821	1,592	2,226	1,009	310	7	903
	Apr.	3,993	1,597	2,396	1,166	351	6	873
	May	3,917	1,648	2,269	1,112	339	3	815
	June	3,918	1,692	2,226	1,103	283	2	838
	July	3,938	1,607	2,331	1,216	301	1	813
	Aug.	3,691	1,593	2,098	977	325	1	795
	Sept.	3,494	1,575	1,919	916	352	2	649
	Oct.	3,636	1,574	2,062	1,166	309	3	584
	Nov.	3,631	1,562	2,069	1,059	388	4	618
	Dec.	3,689	1,556	2,133	1,063	396	–	674
European Economic Community	1973 Jan.	267	106	161		133		28
	Feb.	264	107	157		128		29
	Mar.	264	107	157		125		32
	Apr.	263	107	156		126		30
	May	276	107	169		141		28
	June	267	107	160		131		29
	July	256	107	149		141		8
	Aug.	268	107	161		140		21
	Sept.	288	107	181		152		29
	Oct.	280	107	173		144		29
	Nov.	276	107	169		149		20
	Dec.	288	107	181		159		22
Overseas sterling countries (excluding the Republic of Ireland)	1973 Jan.	3,047	1,303	1,744		1,187		557
	Feb.	3,049	1,298	1,751		1,177		574
	Mar.	3,100	1,347	1,753		1,075		678
	Apr.	3,242	1,352	1,890		1,234		656
	May	3,149	1,403	1,746		1,111		635
	June	3,083	1,447	1,636		976		660
	July	3,105	1,362	1,743		1,087		656
	Aug.	2,946	1,348	1,598		963		635
	Sept.	2,716	1,330	1,386		907		479
	Oct.	2,826	1,326	1,500		1,085		415
	Nov.	2,714	1,295	1,419		1,006		413
	Dec.	2,771	1,279	1,492		1,026		466
Other countries	1973 Jan.	138	13	125		98		27
	Feb.	160	12	148		121		27
	Mar.	186	12	214		109		65
	Apr.	210	12	198		141		57
	May	221	12	209		177		32
	June	304	12	292		262		30
	July	307	12	295		265		30
	Aug.	211	12	199		175		24
	Sept.	224	12	212		186		26
	Oct.	268	12	256		228		28
	Nov.	326	32	294		270		24
	Dec.	320	42	278		254		24
International organisations other than the International Monetary Fund	1973 Jan.	260	125	135		16		119
	Feb.	274	126	148		20		128
	Mar.	271	126	145		17		128
	Apr.	278	126	152		22		130
	May	271	126	145		25		120
	June	264	126	138		19		119
	July	270	126	144		25		119
	Aug.	266	126	140		25		115
	Sept.	266	126	140		25		115
	Oct.	262	129	133		21		112
	Nov.	315	128	187		26		161
	Dec.	310	128	182		20		162

Banking and money-market liabilities to other holders

Total	External deposits with:			Treasury bills		
	Banks and other institutions	Local authorities	Hire-purchase finance companies			
2,224	2,182	19	18	5	1973 Jan.	All overseas holders
2,227	2,187	19	16	5	Feb.	
2,260	2,227	20	10	3	Mar.	
2,295	2,261	19	11	4	Apr.	
2,308	2,271	20	11	6	May	
2,337	2,303	20	8	6	June	
2,262	2,227	21	9	5	July	
2,238	2,202	16	16	4	Aug.	
2,267	2,231	16	15	5	Sept.	
2,240	2,205	16	14	5	Oct.	
2,240	2,202	17	14	7	Nov.	
2,284	2,247	17	16	4	Dec.	
439		437		2	1973 Jan.	European Economic Community
449		447		2	Feb.	
448		447		1	Mar.	
481		480		1	Apr.	
470		468		2	May	
477		475		2	June	
460		459		1	July	
443		443		–	Aug.	
447		447		–	Sept.	
500		500		–	Oct.	
432		431		1	Nov.	
468		467		1	Dec.	
1,187		1,184		3	1973 Jan.	Overseas sterling countries (excluding the Republic of Ireland)
1,161		1,159		2	Feb.	
1,168		1,167		1	Mar.	
1,170		1,168		2	Apr.	
1,127		1,125		2	May	
1,123		1,121		2	June	
1,093		1,091		2	July	
1,092		1,090		2	Aug.	
1,088		1,086		2	Sept.	
1,099		1,007		2	Oct.	
1,034		1,032		2	Nov.	
1,000		999		1	Dec.	
598		598		–	1973 Jan.	Other countries
617		616		1	Feb.	
644		643		1	Mar.	
644		643		1	Apr.	
711		709		2	May	
737		735		2	June	
709		707		2	July	
703		701		2	Aug.	
732		729		3	Sept.	
731		728		3	Oct.	
774		770		4	Nov.	
816		814		2	Dec.	

Table 25 / 1 *concluded*

Exchange reserves in sterling; and banking and money-market liabilities in sterling to holders other than central monetary institutions

£ millions

		Exchange reserves in sterling held by central monetary institutions						
		Total	Government stocks	Banking and money-market liabilities				
				Total	External deposits with:			Treasury bills
					Banks and other institutions	Local authorities	Hire-purchase finance companies	
All overseas holders*	1973 Dec.	3,689	1,556	2,133	1,063	396	–	674
	1974 Jan.	3,853	1,580	2,273	1,282	395	–	596
	Feb.	3,788	1,674	2,114	1,073	377	–	664
	Mar.	3,957	1,660	2,297	1,140	368	–	739
	Apr.	4,251	1,619	2,632	1,537	356	–	739
	May	4,116	1,440	2,676	1,380	368	–	928
	June	4,155	1,437	2,718	1,399	321	–	998
	July	4,417	1,446	2,971	1,551	326	–	1,094
	Aug.	4,609	1,394	3,215	1,561	342	–	1,312
	Sept.	4,721	1,381	3,340	1,584	380	3	1,373
	Oct.	4,993	1,368	3,625	1,716	396	–	1,513
	Nov.	5,097	1,357	3,740	1,708	347	–	1,685
	Dec.	5,088	1,421	3,667	1,631	289	1	1,746
European Economic Community	1973 Dec.	288	107	181		159		22
	1974 Jan.	269	107	162		140		22
	Feb.	257	107	150		117		33
	Mar.	280	86	194		174		20
	Apr.	237	84	153		130		23
	May	248	84	164		135		29
	June	226	84	142		132		10
	July	261	77	184		147		37
	Aug.	301	71	230		136		94
	Sept.	267	70	197		127		70
	Oct.	251	69	182		124		58
	Nov.	250	64	186		136		50
	Dec.	223	63	160		127		33
Oil-exporting countries	1973 Dec.	959	103	856		719		137
	1974 Jan.	1,247	149	1,098		925		173
	Feb.	1,222	248	974		751		223
	Mar.	1,282	265	1,017		699		318
	Apr.	1,810	267	1,543		1,201		342
	May	1,763	265	1,498		961		537
	June	1,868	287	1,581		960		621
	July	2,233	348	1,885		1,151		734
	Aug.	2,554	368	2,186		1,294		892
	Sept.	2,763	398	2,365		1,413		952
	Oct.	3,095	397	2,698		1,605		1,093
	Nov.	3,108	398	2,710		1,501		1,209
	Dec.	3,183	490	2,693		1,387		1,306
Other countries	1973 Dec.	2,132	1,218	914		561		353
	1974 Jan.	2,027	1,198	829		585		244
	Feb.	2,004	1,191	813		558		255
	Mar.	2,097	1,181	916		662		254
	Apr.	1,892	1,142	750		515		235
	May	1,804	966	838		614		224
	June	1,763	940	823		593		230
	July	1,619	891	728		536		192
	Aug.	1,465	825	640		442		198
	Sept.	1,390	782	608		399		209
	Oct.	1,357	772	585		357		228
	Nov.	1,390	761	629		393		236
	Dec.	1,319	742	577		356		221
International organisations other than the International Monetary Fund	1973 Dec.	310	128	182		20		162
	1974 Jan.	310	126	184		27		157
	Feb.	305	128	177		24		153
	Mar.	298	128	170		23		147
	Apr.	312	126	186		47		139
	May	301	125	176		38		138
	June	298	126	172		35		137
	July	304	130	174		43		131
	Aug.	289	130	159		31		128
	Sept.	301	131	170		28		142
	Oct.	290	130	160		26		134
	Nov.	349	134	215		25		190
	Dec.	363	126	237		51		186
*Including: Overseas sterling countries (other than the Republic of Ireland)	1974 Jan.	2,952	1,260	1,692		1,296		396
	Feb.	2,833	1,254	1,579		1,121		458
	Mar.	2,995	1,256	1,739		1,188		551
	Apr.	3,298	1,218	2,080		1,524		556
	May	3,119	1,040	2,079		1,363		716
	June	3,015	1,036	1,979		1,162		817
	July	3,268	1,018	2,250		1,349		901
	Aug.	3,203	952	2,251		1,213		1,038
	Sept.	3,142	939	2,203		1,071		1,132
	Oct.	3,493	928	2,565		1,272		1,293
	Nov.	3,415	918	2,497		1,073		1,424
	Dec.	3,474	937	2,537		1,033		1,504

Banking and money-market liabilities to other holders

Total	External deposits with:			Treasury bills		
	Banks and other institutions	Local authorities	Hire-purchase finance companies			
2,284	2,247	17	16	4	1973 Dec.	All overseas holders*
2,220	2,188	10	16	6	1974 Jan.	
2,194	2,169	4	16	5	Feb.	
2,231	2,206	5	15	5	Mar.	
2,320	2,295	5	16	4	Apr.	
2,313	2,287	5	16	5	May	
2,386	2,362	3	16	5	June	
2,424	2,402	1	17	4	July	
2,415	2,395	1	15	4	Aug.	
2,447	2,425	1	15	6	Sept.	
2,461	2,439	1	14	7	Oct.	
2,414	2,392	2	16	4	Nov.	
2,432	2,410	1	15	6	Dec.	
468		467		1	1973 Dec.	European Economic Community
431		430		1	1974 Jan.	
459		458		1	Feb.	
476		475		1	Mar.	
508		507		1	Apr.	
497		496		1	May	
543		542		1	June	
500		500		–	July	
496		495		1	Aug.	
513		512		1	Sept.	
511		510		1	Oct.	
504		503		1	Nov.	
501		500		1	Dec.	
314		314		–	1973 Dec.	Oil-exporting countries
298		298		–	1974 Jan.	
256		256		–	Feb.	
262		262		–	Mar.	
305		305		–	Apr.	
263		263		–	May	
270		270		–	June	
337		337		–	July	
323		323		–	Aug.	
299		299		–	Sept.	
358		358		–	Oct.	
339		339		–	Nov.	
307		306		1	Dec.	
1,502		1,499		3	1973 Dec.	Other countries
1,491		1,486		5	1974 Jan.	
1,479		1,475		4	Feb.	
1,493		1,489		4	Mar.	
1,507		1,504		3	Apr.	
1,553		1,549		4	May	
1,573		1,569		4	June	
1,587		1,583		4	July	
1,596		1,593		3	Aug.	
1,635		1,630		5	Sept.	
1,592		1,586		6	Oct.	
1,571		1,568		3	Nov.	
1,624		1,620		4	Dec.	
1,001		1,000		1	1974 Jan.	*Including:
944		944		–	Feb.	Overseas sterling countries
946		946		–	Mar.	(other than the Republic of Ireland)
1,007		1,007		–	Apr.	
948		947		1	May	
973		973		–	June	
1,024		1,023		1	July	
1,008		1,008		–	Aug.	
992		991		1	Sept.	
1,068		1,067		1	Oct.	
1,025		1,025		–	Nov.	
1,032		1,032		–	Dec.	

Table 25 / 2

Exchange reserves in sterling held by central monetary institutions: geographical details

£ millions

End month	Total all holders	International organisations (other than IMF)	Total all countries	Total overseas sterling countries	Australia, New Zealand and South Africa	India, Pakistan, Sri Lanka and Bangladesh	Caribbean area	East, Central and West Africa	Middle East	Far East	Other	Total non-sterling countries	North America	Latin America	Western Europe	Other
1962 Dec.	2,312	89	2,223	1,772	399	138	50	309	258	463	155	451	2	7	226	216
1963 Mar.	2,309	91	2,218	1,806	415	182	53	288	245	468	155	412	11	7	147	247
June	2,322	91	2,231	1,855	440	180	55	274	271	490	145	376	12	11	155	198
Sept.	2,304	87	2,217	1,838	462	153	54	264	268	492	145	379	6	27	164	182
Dec.	2,440	105	2,335	1,898	514	170	59	282	227	485	161	437	8	22	207	200
1964 Mar.	2,515	103	2,412	1,938	563	189	62	265	196	498	165	474	9	31	196	238
June	2,549	100	2,449	2,026	618	148	65	269	231	515	180	423	6	36	178	203
Sept.	2,541	97	2,444	2,018	595	146	61	276	236	520	184	426	24	23	201	178
Dec.	2,436	110	2,326	1,947	552	133	67	284	222	496	193	379	26	17	187	149
1965 Mar.	2,351	102	2,249	1,909	515	137	65	271	204	516	201	340	25	11	128	176
June	2,283	101	2,182	1,881	472	111	66	266	262	511	193	301	24	12	113	152
Sept.	2,254	97	2,157	1,862	407	124	66	265	263	534	203	295	24	17	95	159
Dec.	2,318	104	2,214	1,911	389	134	69	275	299	533	212	303	26	30	112	135
1966 Mar.	2,424	108	2,316	1,970	387	192	68	253	304	529	237	346	22	33	94	197
June	2,408	107	2,301	2,014	437	189	66	256	306	535	225	287	43	15	72	157
Sept.	2,278	104	2,174	1,917	404	119	63	260	298	535	238	257	23	8	69	157
Dec.	2,304	117	2,187	1,855	369	81	63	265	302	523	252	332	50	8	85	189
1967 Mar.	2,343	109	2,234	1,930	320	89	64	249	423	530	255	304	14	10	89	191
June	2,324	106	2,218	1,890	337	73	62	231	396	547	244	328	56	7	86	179
Sept.	2,198	94	2,104	1,831	317	67	59	223	355	547	263	273	10	4	71	188
Dec.	2,102	101	2,001	1,736	327	60	59	195	339	498	258	265	2	5	82	176
1968 Mar.	2,151	100	2,051	1,815	360	92	60	217	389	455	242	236	6	3	58	169
June	1,866	104	1,762	1,531	349	82	65	212	240	380	203	231	13	3	59	156
Sept.	1,822	108	1,714	1,506	313	91	71	204	203	419	205	208	11	5	46	146
Dec.	1,920	117	1,803	1,650	297	118	87	225	253	455	215	153	9	4	46	94
1969 Mar.	2,105	129	1,976	1,847	320	187	87	248	295	474	236	129	7	4	38	80
June	2,175	129	2,046	1,921	325	178	93	256	342	503	224	125	7	2	35	81
Sept.	2,236	141	2,095	1,977	273	184	79	268	332	530	311	118	8	5	36	69
Dec.	2,319	173	2,146	2,039	226	187	76	293	350	587	320	107	5	7	34	61
1970 Mar.	2,496	171	2,325	2,196	260	232	79	325	378	601	321	129	3	3	36	87
June	2,583	169	2,414	2,290	359	196	80	341	380	616	318	124	2	4	40	78
Sept.	2,598	168	2,430	2,313	328	153	81	363	390	655	343	117	4	2	38	72
Dec.	2,547	182	2,365	2,254	287	122	80	342	391	695	337	111	3	4	32	72
1971 Mar.	2,776	179	2,597	2,475	389	159	78	362	411	722	354	122	3	5	35	79
June	3,053	172	2,881	2,690	539	139	88	360	443	758	363	191	3	3	43	142
Sept.	3,143	179	2,964	2,760	643	150	82	301	450	744	390	204	3	5	58	138
Dec.	3,240	210	3,030	2,740	733	133	88	305	315	784	382	290	4	10	64	212
1972 Mar.	3,441	210	3,231	2,884	836	135	96	276	338	785	418	347	4	11	77	255
June	3,477	224	3,253	2,931	985	182	101	222	288	742	411	322	97	15	76	134
Sept.	3,391	222	2,169	2,943	990	211	87	243	310	698	404	226	4	12	54	156
Dec.	3,618	257	3,361	3,159	999	189	82	262	404	760	463	202	3	11	43	145
1973 Mar.	3,821	271	3,550	3,347	1,055	207	85	312	524	731	433	203	3	6	41	153
June	3,918	264	3,654	3,324	1,095	203	80	356	479	712	399	330	3	19	54	254
Sept.	3,494	266	3,228	2,987	967	178	76	255	517	563	431	241	3	18	59	161
Dec.	3,689	310	3,379	3,041	910	151	79	320	611	567	403	338	5	35	67	231

Additional notes follow on page 156.

Table 25 / 3

Banking and money-market liabilities to other holders: geographical details

£ millions

End month	Total all countries	Total overseas sterling countries	Australia, New Zealand and South Africa	India, Pakistan, Sri Lanka and Bangladesh	Caribbean area	East, Central and West Africa	Middle East	Far East	Other	Total non-sterling countries	North America	Latin America	Western Europe	Other
1962 Dec.	1,551	823	119	23	110	105	205	134	127	728	168	32	379	149
1963 Mar.	1,511	867	131	28	113	127	190	145	133	644	152	30	333	129
June	1,553	870	126	28	131	118	194	140	133	683	150	32	348	153
Sept.	1,663	931	142	29	143	134	197	139	147	732	146	34	375	177
Dec.	1,662	874	143	28	120	115	195	131	142	788	146	37	392	213
1964 Mar.	1,754	950	169	29	132	146	187	127	160	804	143	37	408	216
June	1,818	950	155	32	146	130	210	123	154	868	167	39	421	241
Sept.	1,920	1,013	157	33	144	167	234	123	155	907	181	39	442	245
Dec.	1,704	931	134	33	120	140	236	120	148	773	143	37	367	226
1965 Mar.	1,710	978	142	34	141	183	229	113	136	732	144	34	345	209
June	1,666	939	125	40	143	151	220	126	134	727	113	31	357	226
Sept.	1,658	948	109	42	141	154	240	124	138	710	111	31	373	195
Dec.	1,756	985	137	43	137	143	240	151	134	771	101	30	416	224
1966 Mar.	1,804	1,009	119	45	154	143	242	162	144	794	119	30	426	219
June	1,878	1,134	124	41	176	150	286	182	175	744	116	31	392	205
Sept.	1,626	1,018	104	37	154	135	266	171	151	608	73	27	330	178
Dec.	1,684	1,030	104	37	155	136	251	193	154	654	70	25	345	214
1967 Mar.	1,827	1,017	108	39	154	133	234	192	157	810	86	29	465	230
June	1,844	986	109	35	175	137	196	164	170	859	105	25	507	221
Sept.	1,669	947	103	37	174	127	174	154	178	722	80	26	395	221
Dec.	1,588	1,002	113	37	158	139	221	156	178	586	76	23	322	165
1968 Mar.	1,580	1,066	147	37	182	138	210	170	182	515	63	22	275	155
June	1,510	1,014	143	43	173	134	172	181	168	496	62	22	251	161
Sept.	1,558	1,023	141	37	185	138	169	192	161	534	93	25	265	151
Dec.	1,460	984	130	35	170	134	158	202	155	475	64	23	241	147
1969 Mar.	1,406	980	113	40	188	133	127	216	163	427	58	21	211	137
June	1,408	955	134	39	186	132	105	208	152	453	67	21	226	139
Sept.	1,308	897	119	36	155	133	96	202	156	411	69	21	193	128
Dec.	1,407	936	128	37	149	140	112	207	163	470	73	22	238	137
1970 Mar.	1,522	978	137	34	165	150	113	219	160	544	79	25	288	151
June	1,604	1,069	144	36	177	158	117	251	186	537	94	25	264	153
Sept.	1,597	1,088	113	38	180	160	119	264	214	510	73	26	264	146
Dec.	1,673	1,111	111	40	175	163	125	273	224	562	89	29	272	172
1971 Mar.	1,733	1,171	144	44	175	162	151	286	209	562	74	25	299	164
June	1,730	1,174	115	44	176	169	144	323	203	556	90	30	279	157
Sept.	1,970	1,276	114	44	182	173	168	388	207	694	113	33	345	203
Dec.	2,382	1,480	138	47	194	187	229	454	231	902	137	41	488	236
1972 Mar.	2,385	1,474	135	48	219	189	201	459	223	911	134	46	480	251
June	2,218	1,419	142	56	217	186	106	500	212	799	95	58	414	232
Sept.	2,213	1,410	132	57	207	193	108	502	211	803	104	52	407	240
Dec.	2,291	1,319	125	61	166	203	136	427	201	972	119	48	548	257
1973 Mar.	2,260	1,288	154	60	163	222	148	338	203	972	115	50	560	247
June	2,337	1,245	149	70	146	222	133	316	209	1,092	139	55	611	287
Sept.	2,267	1,228	151	68	151	267	136	225	230	1,039	145	64	558	272
Dec.	2,284	1,181	169	67	148	256	178	96	267	1,103	161	67	561	314

Additional notes follow on page 156.

Notes to Table 25

Table 25 / 1: Exchange reserves in sterling; and banking and money-market liabilities in sterling to holders other than central monetary institutions

This table brings together those figures which bear on the reserve role of sterling and also figures of cash or near-cash funds held in the United Kingdom by other overseas holders (e.g. commercial banks, companies and individuals).

Exchange reserves in sterling are funds held by central monetary institutions and international organisations. The detailed breakdown illustrates the extent to which countries choose to hold banking and money-market assets as distinct from readily marketable investments in the form of government stocks (which are shown at nominal value). There are, of course, other holdings of sterling which countries may regard as part of their reserves. Some are included in banking and money-market liabilities to other holders; others are in types of assets – equities for example – which are not covered by the table.

Banking and money-market liabilities to other overseas holders, like those held as part of sterling reserves, are the most liquid and normally the most variable of all the different types of sterling investments. They include the working balances of banks and commercial concerns overseas.

Banking and money-market liabilities comprise:

a Deposits and Treasury bills held for banks overseas (including overseas offices of UK banks) and other overseas residents, by banks and their nominee companies in the United Kingdom, and by certain other institutions, including the Crown Agents for Oversea Governments and Administrations.

Sterling certificates of deposit are included under external deposits with banks, and non-interest-bearing notes held by international organisations (other than the International Monetary Fund) are included under Treasury bills. The relative amounts are shown at the end of these notes.

b Temporary loans to and bills drawn on local authorities, and deposits with hire-purchase finance companies, whether made direct by non-residents or by UK banks and other UK agents for account of non-residents.

Liabilities to the IMF are excluded; the United Kingdom's outstanding drawings on the Fund since 1963 are shown in Table 22.

The break in the series for deposits with banks and hire-purchase finance companies after February 1972 arises from the reclassification of several hire-purchase companies as banks after that date.

Overseas sterling countries comprise Australia, Bahamas, Bahrain, Bangladesh, Barbados, Belize, Bermuda, Brunei, Cyprus, Gambia, Ghana, Gibraltar, Guyana, Hong Kong, Iceland, India, Jamaica, Jordan, Kenya, Kuwait, Malawi, Malaysia, Malta, New Zealand, Nigeria, Oman, Pakistan, Qatar, Sierra Leone, Singapore, South Africa, South Yemen, Sri Lanka, Tanzania, Trinidad and Tobago, Uganda, United Arab Emirates, Zambia, and other UK dependent territories. Libya was included until end-1971 and the Republic of Ireland until end-1972.

European Economic Community comprises Belgium, Denmark, France, Western Germany, Republic of Ireland, Italy, Luxembourg, and the Netherlands.

Oil-exporting countries comprise Algeria, Bahrain, Brunei, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Oman, Qatar, Saudi Arabia, Trinidad and Tobago, United Arab Emirates, and Venezuela.

Tables 25 / 2 and 25 / 3: Exchange reserves in sterling held by central monetary institutions: geographical details; and banking and money-market liabilities to other holders: geographical details

The geographical groupings are as follows:

Overseas sterling countries

a The Caribbean area includes Bahamas, Bermuda, British Honduras, and Guyana.

b East, Central and West Africa comprises Gambia, Ghana, Kenya, Malawi, Nigeria, Sierra Leone, Tanzania, Uganda, and Zambia.

c The Middle East comprises Bahrain, Jordan, Kuwait, Oman, South Yemen, and United Arab Emirates, and, until December 1971, Libya.

d The Far East comprises Brunei, Hong Kong, Malaysia and Singapore.

e Other countries include Cyprus, Gibraltar, Iceland, Malta, UK dependent territories not elsewhere included, and the Republic of Ireland.

Other countries

a North America comprises the United States and dependencies, and Canada.

b Latin America comprises other independent non-sterling countries of the American continent.

c Western Europe comprises the members of EFTA (BIS is included with Switzerland), Andorra, Finland, Greece, Spain, Turkey, Yugoslavia, and the members of EEC (other than the Republic of Ireland).

International organisations excludes the IMF.

£ millions

	International organisations' holdings of non-interest-bearing notes	Overseas residents' holdings of sterling certificates of deposit
1969 Dec.	43	32
1970 Jan.	41	31
Feb.	39	31
Mar.	38	31
Apr.	38	30
May	38	33
June	38	38
July	38	40
Aug.	38	36
Sept.	38	36
Oct.	37	36
Nov.	58	34
Dec.	58	34
1971 Jan.	54	35
Feb.	54	36
Mar.	52	43
Apr.	51	44
May	51	54
June	51	57
July	49	56
Aug.	48	58
Sept.	44	57
Oct.	44	61
Nov.	44	62
Dec.	86	59
1972 Jan.	85	64
Feb.	81	70
Mar.	81	72
Apr.	81	68
May	80	72
June	71	70
July	71	76
Aug.	71	71
Sept.	71	75
Oct.	71	81
Nov.	115	91
Dec.	112	97
1973 Jan.	111	104
Feb.	108	111
Mar.	107	110
Apr.	108	119
May	99	105
June	99	114
July	95	110
Aug.	91	113
Sept.	91	94
Oct.	88	109
Nov.	135	134
Dec.	135	128
1974 Jan.	131	168
Feb.	131	130
Mar.	128	132
Apr.	120	92
May	120	96
June	119	114
July	111	101
Aug.	107	92
Sept.	120	76
Oct.	111	82
Nov.	178	77
Dec.	169	74

Table 26

External advances and overdrafts in sterling

£ millions

End of	Total	Overseas sterling countries	Non-sterling countries
1969 Dec.	415	302	113
1970 Jan.	415	290	124
Feb.	404	286	118
Mar.	388	283	105
Apr.	392	291	101
May	429	309	120
June	441	320	120
July	429	311	118
Aug.	445	321	123
Sept.	440	323	117
Oct.	437	318	119
Nov.	446	332	114
Dec.	423	304	119
1971 Jan.	410	280	130
Feb.	380	267	113
Mar.	360	250	110
Apr.	402	285	117
May	416	306	110
June	448	340	108
July	422	315	107
Aug.	377	273	104
Sept.	364	272	92
Oct.	372	280	92
Nov.	387	310	77
Dec.	415	326	89
1972 Jan.	431	336	95
Feb.	475	372	103
Mar.	484	390	94
Apr.	509	397	112
May	514	400	114
June	608	479	129
July	546	417	129
Aug.	532	419	113
Sept.	544	439	105
Oct.	575	440	135
Nov.	544	443	101
Dec.	609	484	125

	Total	European Economic Community	Overseas sterling countries	Other countries
1973 Jan.	520	112	319	89
Feb.	511	110	316	85
Mar.	506	105	314	87
Apr.	573	144	319	110
May	565	155	304	106
June	574	170	296	108
July	635	204	312	119
Aug.	619	184	319	116
Sept.	629	192	326	111
Oct.	574	163	299	112
Nov.	571	167	281	123
Dec.	628	206	299	123

	Total	European Economic Community	Oil-exporting countries	Other countries
1973 Dec.	628	206	36	386
1974 Jan.	626	184	38	404
Feb.	604	180	33	391
Mar.	610	205	35	370
Apr.	575	182	..	..
May	583	180	..	..
June	576	179	32	365
July	578	168	..	..
Aug.	579	204	..	..
Sept.	608	203	30	375
Oct.	607	227	32	348
Nov.	643	252	35	356
Dec.	717	291	37	388

Notes

The figures in this table comprise UK banks' advances to, and balances with, their own branches and correspondents overseas, as well as advances to other non-residents.

Oil-exporting countries, and other groups of countries, are listed in notes to Table 25. From January 1973 onwards the Republic of Ireland is included in European Economic Community.

Table 27

UK short-term money rates

Per cent per annum

Fridays	Bank of England's minimum lending rate[a]	Treasury bills: average allotment rate[a]	Commercial bills: discount market's buying rates		London clearing banks		Inter-bank market: sterling lending		Sterling certificates of deposit	Local authorities: temporary loans
			Prime bank bills (3 months)[b]	Trade bills (3 months)	Base rate	Call money[c]	Overnight[c]	3 months[b]	3 months[b]	3 months[b]
	Discount rates						*Interest rates*			
1970 Jan. 30	8	7·51	8¼	9⅛ – 9¼		6¾ – 7¼	9 – 13	9⅝	9⅞	8⅞ – 9
Feb. 27	,,	7·59	,,	,,		6¾ – 7¼	8½ – 20	9	9	9
Mar. 26[d]	7½	7·18	8½	9¼ – 9½		5⅞ – 7¼	7¼ – 8	9	8⅞	8⅞
Apr. 24	7	6·77	8	8½ – 9		5¼ – 6¾	4½ – 7	8	8	7⅞
May 29	,,	6·86	,,	,,		5⅜ – 6¼	5 – 8	8	8	8⅛
June 26	,,	6·86	,,	,,		,,	5 – 6½	7⅞	7⅞	7⅞
July 31	,,	6·82	,,	,,		,,	4½ – 7½	7⅞	7⅞	7 11/16 – 7⅞
Aug. 28	,,	6·82	,,	,,		,,	5 – 7¼	7⅞	7⅞	7½ – 7 13/16
Sept. 25	,,	6·81	,,	,,		5⅜	6 – 7	7½	7½	7½ – 7 13/16
Oct. 30	,,	6·81	,,	,,		5¾ – 6¾	6 – 6½	7 13/16	7 13/16	7 13/16 – 7¼
Nov. 27	,,	6·82	,,	,,		5⅜ – 6⅜	6½ – 6¾	7⅞	7⅞	7¾
Dec. 24[d]	,,	6·82	,,	,,		,,	5⅜ – 6	,,	7¾	7¾
1971 Jan. 29	,,	6·77	,,	,,		5¾ – 6¾	7⅜ – 7¾	7 15/16	7 15/16	7⅞
Feb. 26	,,	6·72	,,	,,		5¾ – 6¾	4 – 8	7 13/16	7 13/16	7 13/16 – 7⅞
Mar. 26	,,	6·62	,,	,,		5¾ – 6¾	7¼ – 8	7 11/16	7 15/16	7¾ – 7⅞
Apr. 30	6	5·68	7	7½ – 8		4¾ – 5¾	2½ – 6½	6 15/16	6½	6¾ – 6½
May 28	,,	5·63	6¾	7¼ – 8		,,	7 – 7⅜	6¾	6 13/16	6¾ – 6¾
June 25	,,	5·59	6⅝	7⅛ – 8		,,	3½ – 6¼	6¼	6 15/16	6 15/16
July 30	,,	5·56	6 5/16	,,		,,	4½ – 6¼	6¼	6¼	6¼
Aug. 27	,,	5·81	5 15/16	,,		4¾ – 6	5¼ – 6¼	5 13/16	5 13/16	5 13/16
Sept. 24	5	4·75	4 21/64	6⅜ – 7	5	3¾ – 5⅛	4¾ – 5¼	5 7/16	5 7/16	5 7/16
Oct. 29	,,	4·56	4 29/64	5⅞	4½–5	2 – 5	4 – 4 7/16	5 1/16	5 1/16	5 1/16
Nov. 26	,,	4·28	4 7/16	,,	4¼	1 – 4¾	4¼ – 4¾	4⅜	4 15/16	4⅜
Dec. 31	,,	4·41	4½	5½	,,	1⅝ – 5	1 – 5¼	4 1/16	,,	4 7/16
1972 Jan. 28	,,	4·35	4⅜	,,	,,	3¼ – 4¾	3 – 5⅛	5 1/16	5 1/16	4 1/16
Feb. 25	,,	4·36	5	5⅝	,,	3 – 5¼	3¼ – 5⅛	5 5/16	5 7/16	5¼
Mar. 30[d]	,,	4·31	4⅜	5 1/16	,,	1 – 5	2 – 5	4⅜	4⅜	4 7/16
Apr. 28	,,	4·27	4 33/64	,,	,,	3 – 6	4 – 4⅜	4 17/32	4 7/16	4 7/16
May 26	,,	4·30	4 33/64	,,	,,	4½ – 4⅝	4½ – 5	4 19/32	5	4 15/16
June 30	6	5·64	6¼	8	6	2 – 5⅜	5 –12	7 13/32	7¼	7 7/16
July 28	,,	5·76	7 11/16	8¼	6½–7	5 – 5¾	5 – 7⅛	8⅛	8 7/16	8⅛
Aug. 25	,,	5·83	6 33/64	7¼	,,	4 – 5¾	5½ – 6¾	7 1/16	7⅛	7⅛
Sept. 29	,,	6·63	7¼	7⅞	7	5 – 6½	6½ – 7⅛	7 13/32	7 7/16	7⅛
Oct. 27	7½	6·89	7 19/32	8	,,	2 – 7	4¾ – 6¾	7 31/32	7 13/16	7⅜
Nov. 24	,,	6·93	7 11/16	,,	,,	5 – 7¼	6½ – 7⅜	8 1/16	8 1/16	7⅜
Dec. 29	9	8·31	8¼	8 7/16	7½	4¾ – 7½	4½ – 7	8 31/32	9	8⅛
1973 Jan. 26	8¾	8·13	9 1/32	9⅛	8½	6¾ – 9	9 – 9¾	9 15/16	9 15/16	9⅜
Feb. 23	,,	8·06	9½	11	9½	8¼ – 8⅝	10⅛–10⅜	10 1/16	10 1/16	10 1/16
Mar. 30	8½	7·94	9⅛	10	,,	4 – 9	8¼ – 11	9 31/32	9 15/16	10¼
Apr. 27	8½	7·67	8 31/32	10¼	9	4 – 8¼	8⅞–12	9⅜	9 15/16	9½
May 25	7½	7·20	8 7/16	10	8½	6½ – 8½	6 –10¼	,,	9 15/16	9⅜
June 29	7½	6·96	7 15/16	8¼	8	3½ – 7½	6 – 6¾	8 1/16	8⅛	8⅛
July 27	11½	10·89	12 3/16	12½	,,	1 – 7⅜	7⅜ – 8	11 7/16	11⅜	10 15/16
Aug. 31	,,	10·97	12 15/16	13⅜–15	11	9 –11½	10¼–12⅝	14½	14 3/32	13 15/16
Sept. 28	,,	10·94	12⅜	13 1/16	,,	8¾–11	10 –13	13 11/32	13 11/32	13 7/16
Oct. 26	11¼	10·67	11 13/32	12½	,,	9½–11½	11½–13¾	12 29/32	12¾	13 1/16
Nov. 30	13	12·45	13 7/16	14¼	13	2 –11½	9 –12¾	15 5/32	15 11/16	15⅝
Dec. 28	,,	12·42	14	15	,,	2 –13	12¼–35	16 1/16	15⅞	16 1/16
1974 Jan. 25	12¾	12·03	13 31/32	15 7/16	,,	1 –12¾	12 –30	16 1/16	16⅛	16 1/16
Feb. 22	12½	11·82	13 15/16	14 5/16	,,	3 –11½	10¾–12¾	14 31/32	14 15/16	14⅜
Mar. 29	,,	11·98	15 1/16	15¾	,,	7 –12½	3 –20	15⅛	15 11/16	16
Apr. 26	12	11·48	13 7/16	14¼	12½	3 –11⅝	11 –12¾	13 31/32	13⅜	13⅜
May 31	11¾	11·21	12 15/16	13⅜	12	8 –11¾	8 –12¼	12 25/32	12 15/16	12 13/16
June 28	,,	11·24	13 1/16	13⅜	,,	1 –11¾	5 – 9	13 1/16	13½	13⅜
July 26	,,	11·19	13 5/32	13½	,,	9 –11¾	9½–13	13 31/32	13½	13⅜
Aug. 30	,,	11·25	12⅝	13⅜	,,	6 –11½	4 –10½	12 15/16	12⅝	12 11/16
Sept. 27	11½	10·98	11 27/32	12⅝	,,	8 –11	7½–12¼	11 13/32	11 15/16	12¼
Oct. 25	,,	10·89	11 29/32	,,	,,	8 –11½	10½–90	11⅝	11⅝	11½
Nov. 29	,,	10·98	12 1/16	13	,,	8 –11½	4 –13½	12½	12¼	12 13/16
Dec. 27	,,	10·99	12 31/32	13¼	,,	2 – 9½	2 – 9½	12 31/32	12 1/16	13¼

[a] Known as Bank rate before 13 October 1972. Details of the Treasury bill tender and minimum lending rate are given in Table 6.
[b] Mean of range of rates over the day.
[c] Range of rates over the day.
[d] Thursday.

Additional notes appear on the opposite page.

Notes to Table 27: UK short-term money rates

Bank of England's minimum lending rate
Figures before 13 October 1972 are of Bank rate. Minimum lending rate is the minimum rate at which the Bank, acting as lender of last resort, normally lends to members of the discount market against security of Treasury bills, other approved bills, or government stocks with five years or less to maturity. From 13 October 1972, the rate is automatically set ½% higher than the average rate of discount for Treasury bills established at the weekly tender, rounded to the nearest ¼% above. The rate becomes effective, for lending by the Bank, from the following Monday. Special changes in the rate are not excluded under this system, in which event the operation of the formula is temporarily suspended until market rates have adjusted themselves to the new rate.

Treasury bills
The average rate of discount on allotment for 91-day bills at the weekly tender.

Trade bills
The rate at which bills are discounted depends on their quality. The figures shown are for bills of good quality; some bills are discounted at other rates.

London clearing banks' base rate
Each bank has a single base rate, which may sometimes differ from those of other banks. Since the beginning of October 1971 the rates of interest charged by the London clearing banks for their advances to customers and their discounting of trade bills have been, in general, linked to their own individually declared base rates. The rates charged for advances depend on the nature and status of the customer. Most lending is between 1% and 5% higher than base rate. In December 1973, however, the clearing banks announced that, in order to curtail arbitrage transactions by their customers, they proposed to indicate to certain customers (in particular local authorities, finance houses, and other banks) that advances would in future be related to market rates instead of to base rates. At the end of 1974 the only uniform rates paid on unsecured overdrafts and loans made by the clearing banks were for the following customers (together with changes in the period 1970–74):

Customer	Rate
Nationalised industries, with Treasury guarantee:	
Jan. 1970	Bank rate +½% or 1% (4½% minimum)
Sept. 1971	Syndicated base rate[a] +½% or 1%
Export loans other than for ships, with ECGD guarantee:	
Up to two years:	
Jan. 1970	Bank rate (4½% minimum)
Jan. 1971	Bank rate +½% (4½% minimum)
Jan. 1973	Base rate +½% (4½% minimum)
Two to five years (fixed rate):	
Jan. 1970	5½%
Jan. 1971	7%
Jan. 1972	6¼%
Jan. 1973	6%
Jan. 1974	7%
Over five years (fixed rate):	
Jan. 1970	5½%
Jan. 1971	7%
Jan. 1972	6¼%
Jan. 1973	6%
Jan. 1974	6%–8½% (according to contract)
Term loans for exports of ships, with ECGD guarantee, and domestic shipbuilding, with Department of Industry guarantee:	
Over two years (fixed rate):	
Jan. 1970	5½%
Jan. 1971	7%

[a] The syndicated rate is agreed by the banks from time to time in the light of their declared base rates.

The rates for exports and domestic shipbuilding exclude management and commitment charges and negotiation fees. Such additional charges are not made on overdrafts.

Call money
Overnight secured loans to the discount market.

Local authorities: three months' temporary loans
For a minimum term of three months and thereafter at seven days' notice.

Rates published in *Statistical Abstract* No. 1, but which are no longer in use, include:

	London clearing banks' deposit accounts (7 days' notice)	Discount market's tender rate[a]
1970 Jan. 30	6	7·531
Feb. 27	6	7·594
Mar. 26[b]	5½	7·406
Apr. 24	5	6·781
May 29	5	6·875
June 26	5	6·875
July 31	5	6·844
Aug. 28	5	6·406
Sept. 25	5	6·406
Oct. 30	5	6·406
Nov. 27	5	6·406
Dec. 24[b]	5	6·406
1971 Jan. 29	5	6·778
Feb. 26	5	6·738
Mar. 26	5	6·638
Apr. 30	4	5·696
May 28	4	5·655
June 25	4	5·615
July 30	4	5·575
Aug. 27	4	5·816

[a] Rate calculated (to nearest $^1/_{32}$%) from the price at which the market bid for 91-day bills.
[b] Thursday.

The following interest rates were not published in *Statistical Abstract* No. 1, and are reproduced here to provide a long run of these data.

Inter-bank market: sterling lending (3 months)[a]

1964 Oct. 30	5 3/8		1967 July 28	5 21/32	
Nov. 27	7 7/16		Aug. 25	5 19/32	
Dec. 24[b]	7 1/4		Sept. 29	5 13/16	
1965 Jan. 29	7 1/4		Oct. 27	6 17/32	
Feb. 26	7 7/16		Nov. 24	7 11/16	
Mar. 26	7 3/8		Dec. 29	8 1/8	
Apr. 30	7 1/8		1968 Jan. 26	7 29/32	
May 28	7		Feb. 23	8 1/8	
June 25	6 15/32		Mar. 29	7 7/8	
July 30	6 3/4		Apr. 25	8 1/4	
Aug. 27	6 3/4		May 31	8 11/16	
Sept. 24	6 15/32		June 28	8 3/16	
Oct. 29	6 11/32		July 26	8	
Nov. 26	6 3/4		Aug. 30	7 13/16	
Dec. 31	6 1/4		Sept. 27	7 3/4	
1966 Jan. 28	6 5/16		Oct. 25	7 3/16	
Feb. 25	6 11/32		Nov. 29	7 11/16	
Mar. 25	6 23/32		Dec. 27	7 23/32	
Apr. 29	6 5/16		1969 Jan. 31	7 13/16	
May 27	6 1/4		Feb. 28	8 3/4	
June 24	6 15/32		Mar. 28	9	
July 29	7 13/16		Apr. 25	8 11/16	
Aug. 26	7 23/32		May 30	10	
Sept. 30	7 1/2		June 27	9 3/4	
Oct. 28	7 11/32		July 25	9 13/32	
Nov. 25	7 9/32		Aug. 29	9 7/8	
Dec. 30	7 13/32		Sept. 26	9 7/8	
1967 Jan. 27	6 17/32		Oct. 31	9 1/16	
Feb. 24	6 3/8		Nov. 28	9 1/16	
Mar. 31	6 5/16		Dec. 24[c]	9 1/4	
Apr. 28	5 13/16				
May 26	5 13/32				
June 30	5 1/4				

[a] Mean of range of rates over the day.
[b] Thursday.
[c] Wednesday.

Sterling certificates of deposit (3 months)[a]

1968 Oct. 25	7 1/16				
Nov. 29	7 7/16				
Dec. 27	7 15/16				
1969 Jan. 31	7 13/16				
Feb. 28	8 1/2				
Mar. 28	8 7/8				
Apr. 25	8 9/16				
May 30	9 7/8				
June 27	9 5/16				
July 25	9 7/32				
Aug. 29	9 23/32				
Sept. 26	9 13/16				
Oct. 31	9				
Nov. 28	9				
Dec. 24[b]	9 1/8				

[a] Mean of range of rates over the day.
[b] Wednesday.

Table 28

Exchange rates and comparative interest rates[a]

Last working days	US dollars in London: Spot	US dollars in London: Forward premium/discount (–) (3 months): Cents	US dollars in London: Forward premium/discount (–) (3 months): Per cent per annum	Investment dollars	US Treasury bills (3 months)	Euro-sterling deposits (3 months)	UK rates: Treasury bills	UK rates: Local authority temporary loans
	US $			US $	Per cent per annum			
1970 Jan.	2·4025	0·24	0·40	1·7893	8·12	10·00	7·60	8·94
Feb.	2·4071	0·35	0·58	1·7615	7·05	10·13	7·67	9·50
Mar.	2·4067	0·30	0·50	1·8804	6·44	9·06	7·26	8·75
Apr.	2·4059	0·27	0·45	1·9200	7·08	9·13	6·87	8·00
May	2·4015	0·27	0·45	1·9611	7·11	9·63	6·93	8·38
June	2·3952	–0·04	0·07	1·9238	6·49	9·06	6·93	7·88
July	2·3909	0·11	0·18	1·9010	6·51	8·69	6·90	7·72
Aug.	2·3834	0·50	0·85	1·8861	6·40	8·88	6·87	7·53
Sept.	2·3879	0·70	1·17	1·8251	5·91	9·69	6·87	7·25
Oct.	2·3903	0·53	0·89	1·8286	5·96	8·50	6·87	7·22
Nov.	2·3887	0·57	0·95	1·8515	5·20	8·19	6·87	7·13
Dec.	2·3937	0·56	0·94	1·9162	4·96	7·50	6·87	7·19
1971 Jan.	2·4175	1·63	2·70	1·9473	4·20	8·50	6·82	7·38
Feb.	2·4163	1·94	3·21	2·0000	3·41	8·56	6·79	7·84
Mar.	2·4170	1·58	2·61	2·0126	3·61	8·00	6·67	7·50
Apr.	2·4194	1·27	2·10	1·9473	4·04	8·44	5·71	6·44
May	2·4181	0·53	0·87	1·9917	4·37	8·50	5·67	6·81
June	2·4197	0·58	0·96	1·9258	5·24	7·50	5·64	6·28
July	2·4186	0·38	0·63	1·9632	5·38	7·38	5·58	6·13
Aug.	2·4540	–0·95	– 1·55	1·9335	4·45	8·44	5·83	6·00
Sept.	2·4855	–1·20	– 1·93	1·9651	4·79	5·75	4·77	5·34
Oct.	2·4917	0·38	0·60	2·0339	4·41	6·69	4·58	5·06
Nov.	2·4939	–0·93	– 1·48	1·9571	4·36	5·00	4·36	4·63
Dec.	2·5522	–0·35	– 0·55	2·0140	3·71	5·25	4·43	4·56
1972 Jan.	2·5938	0·14	0·22	1·9592	3·33	5·31	4·39	4·75
Feb.	2·6060	0·13	0·20	1·9683	3·36	5·19	4·39	5·13
Mar.	2·6158	0·09	0·14	2·0659	3·80	5·66	4·33	4·94
Apr.	2·6111	0·03	0·05	1·1490	3·54	5·06	4·25	4·56
May	2·6129	0·54	0·83	2·0824	3·81	5·44	4·34	5·13
June	2·4440	2·20	3·60	2·1667	3·97	8·94	5·67	7·56
July	2·4501	2·01	3·28	2·0926	3·86	8·91	5·79	8·38
Aug.	2·4485	1·81	2·96	1·9942	4·59	8·44	5·86	7·44
Sept.	2·4203	1·60	2·64	1·9715	4·61	8·56	6·70	7·50
Oct.	2·3420	1·63	2·78	1·9439	4·78	8·78	7·00	7·75
Nov.	2·3527	1·73	2·94	1·9135	4·94	8·94	7·03	8·13
Dec.	2·3481	2·09	3·56	1·9110	5·18	9·44	8·45	8·75
1973 Jan.	2·3822	2·32	3·90	2·0573	5·79	10·50	8·26	9·75
Feb.	2·4900	2·19	3·52	2·2366	5·97	11·94	8·19	10·69
Mar.	2·4777	1·70	2·74	2·1825	6·41	11·44	8·06	10·13
Apr.	2·4895	1·38	2·22	2·2270	6·31	10·44	7·77	9·50
May	2·5670	0·96	1·50	2·2707	7·05	10·06	7·29	9·25
June	2·5820	1·21	1·87	2·1031	7·53	10·94	7·02	8·13
July	2·5120	1·95	3·11	1·8875	8·44	14·56	11·16	11·13
Aug.	2·4587	2·70	4·39	1·9923	8·82	15·94	11·24	13·75
Sept.	2·4139	2·70	4·47	1·9457	7·10	14·88	11·20	13·44
Oct.	2·4386	2·63	4·31	1·9559	7·39	13·50	10·91	12·88
Nov.	2·3425	3·23	5·52	1·8781	7·59	16·25	12·83	15·25
Dec.	2·3235	3·85	6·63	1·8671	7·64	16·81	12·76	16·00
1974 Jan.	2·2750	5·95	10·46	1·7900	7·68	19·31	12·37	16·50
Feb.	2·3050	5·30	9·20	1·7604	7·51	17·81	12·14	14·75
Mar.	2·3935	5·65	9·44	1·8688	8·75	19·44	12·30	16·00
Apr.	2·4218	3·11	5·14	1·8926	9·13	16·81	11·80	13·94
May	2·3930	1·82	3·04	1·7954	8·12	14·94	11·50	12·94
June	2·3910	1·75	2·93	1·7778	7·70	16·44	11·50	13·25
July	2·3869	1·19	1·99	1·6755	8·03	15·56	11·47	13·56
Aug.	2·3172	1·21	2·09	1·6124	9·27	16·00	11·53	12·75
Sept.	2·3325	1·87	3·21	1·5872	6·23	15·37	11·24	11·94
Oct.	2·3362	2·26	3·87	1·5505	8·17	14·00	11·17	12·00
Nov.	2·3260	2·84	4·88	1·4116	7·77	15·50	11·24	12·75
Dec.	2·3495	4·75	8·09	1·3807	7·26	18·12	11·24	13·00

[a] Rates are described in the additional notes.

Additional notes follow on page 165.

(3 months)		Interest-rate differentials *between*			London gold price	
		UK *and* US Treasury bills	Local authority temporary loans and Euro-dollar deposits in London	Inter-bank sterling deposits		
Inter-bank sterling deposits	Euro-dollar deposits in London	(against the UK –)				
Per cent per annum					*US $ per fine ounce*	Last working days
9·22	9·59	– 0·92	– 1·05	– 0·77	34·99	1970 Jan.
9·69	9·44	+ 0·04	– 0·52	– 0·33	35·02	Feb.
8·87	8·63	+ 0·32	– 0·38	– 0·26	35·30	Mar.
8·28	8·69	– 0·66	– 1·14	– 0·86	35·85	Apr.
8·31	9·19	– 0·63	– 1·26	– 1·33	35·45	May
7·94	9·06	+ 0·51	– 1·11	– 1·05	35·49	June
7·75	8·50	+ 0·21	– 0·96	– 0·93	35·30	July
7·62	8·00	– 0·38	– 1·32	– 1·23	35·80	Aug.
7·31	8·50	– 0·21	– 2·42	– 2·34	36·40	Sept.
7·31	7·72	+ 0·02	– 1·39	– 1·30	37·25	Oct.
7·25	7·25	+ 0·72	– 1·07	– 0·95	37·54	Nov.
7·25	6·56	+ 0·97	– 0·31	– 0·25	37·37	Dec.
7·54	5·88	– 0·08	– 1·20	– 1·04	38·05	1971 Jan.
7·94	5·34	+ 0·17	– 0·71	– 0·61	38·80	Feb.
7·43	5·38	+ 0·45	– 0·49	– 0·56	38·87	Mar.
6·50	6·25	– 0·43	– 1·91	– 1·85	39·70	Apr.
6·87	7·63	+ 0·43	– 1·69	– 1·63	40·84	May
6·31	6·50	– 0·56	– 1·18	– 1·15	40·10	June
6·12	6·72	– 0·43	– 1·22	– 1·23	42·40	July
6·19	9·25	+ 2·93	– 1·70	– 1·51	40·65	Aug.
5·25	7·63	+ 1·91	– 0·36	– 0·45	42·60	Sept.
5·09	6·06	– 0·43	– 1·60	– 1·57	42·34	Oct.
4·56	6·50	+ 1·48	– 0·39	– 0·46	43·60	Nov.
4·69	5·75	+ 1·27	– 0·64	– 0·51	43·62	Dec.
5·06	5·06	+ 0·84	– 0·53	– 0·22	47·15	1972 Jan.
5·12	4·97	+ 0·83	– 0·04	– 0·05	48·20	Feb.
4·87	5·53	+ 0·39	– 0·73	– 0·80	48·38	Mar.
4·53	5·00	+ 0·66	– 0·49	– 0·52	49·60	Apr.
5·06	4·63	– 0·30	– 0·33	– 0·40	59·45	May
7·75	5·31	– 1·90	– 1·35	– 1·16	64·65	June
8·40	5·66	– 1·35	– 0·56	– 0·54	68·30	July
7·63	5·50	– 1·69	– 1·02	– 0·83	66·87	Aug.
7·56	5·94	– 0·55	– 1·08	– 1·02	64·20	Sept.
8·19	6·03	– 0·56	– 1·06	– 0·62	64·39	Oct.
8·50	6·00	– 0·85	– 0·81	– 0·44	63·60	Nov.
8·94	5·91	– 0·29	– 0·72	– 0·53	64·90	Dec.
10·13	6·63	– 1·38	– 0·78	– 0·40	66·00	1973 Jan.
10·63	8·44	– 1·04	– 1·27	– 1·33	85·00	Feb.
9·94	8·69	– 1·09	– 1·30	– 1·49	90·00	Mar.
9·44	8·25	– 0·76	– 0·97	– 1·03	90·72	Apr.
9·25	8·63	– 1·26	– 0·88	– 0·88	114·75	May
8·13	9·06	– 2·38	– 2·80	– 2·80	123·25	June
11·63	11·47	– 0·53	– 3·45	– 2·95	115·60	July
14·50	11·56	– 1·97	– 2·20	– 1·45	103·50	Aug.
13·25	10·47	– 0·37	– 1·50	– 1·69	100·00	Sept.
12·75	9·19	– 0·60	– 0·62	– 0·75	98·00	Oct.
15·63	10·47	– 0·28	– 0·74	– 0·36	101·00	Nov.
15·81	10·19	– 1·51	– 0·82	– 1·01	112·25	Dec.
16·31	8·88	– 5·77	– 2·84	– 3·03	132·50	1974 Jan.
14·81	8·63	– 4·57	– 3·08	– 3·02	162·50	Feb.
15·50	10·00	– 5·89	– 3·44	– 3·94	173·00	Mar.
13·63	11·69	– 2·71	– 2·89	– 3·20	169·25	Apr.
12·81	11·88	+ 0·34	– 1·98	– 2·11	156·75	May
13·44	13·50	+ 0·87	– 3·18	– 2·99	144·25	June
13·44	13·56	+ 1·78	– 1·99	– 2·11	156·00	July
12·56	13·94	+ 0·17	– 3·28	– 3·47	156·00	Aug.
11·75	12·19	+ 1·80	– 3·46	– 3·65	152·25	Sept.
11·81	10·12	– 0·77	– 1·99	– 2·18	167·00	Oct.
12·56	10·62	– 1·41	– 2·75	– 2·94	184·00	Nov.
12·56	10·06	– 3·94	– 5·15	– 5·59	186·50	Dec.

Table 29

Foreign exchange rates[a]

1 Against sterling

Amount of currency to £

Last working days	US dollars	Belgian francs	Swiss francs	French francs[b]	Italian lire[b]	Netherlands guilders	Deutschemark	Japanese yen
1970 Jan.	2·4025	119·29	10·3445	13·3165	1,512·15	8·7325	8·8605	859·33
Feb.	2·4071	119·56	10·3585	13·3475	1,515·30	8·7615	8·8823	860·60
Mar.	2·4067	119·51	10·3710	13·3353	1,513·50	8·7345	8·8155	860·45
Apr.	2·4059	119·41	10·3476	13·2825	1,513·40	8·7360	8·7455	862·35
May	2·4015	119·22	10·3835	13·2540	1,510·35	8·7213	8·7225	861·60
June	2·3952	118·96	10·3385	13·2195	1,506·45	8·6825	8·6970	859·40
July	2·3909	118·68	10·2898	13·1990	1,504·30	8·6095	8·6803	857·98
Aug.	2·3834	118·30	10·2545	13·1475	1,486·65	8·5795	8·6530	853·70
Sept.	2·3879	118·50	10·3305	13·1785	1,487·30	8·5885	8·6690	854·30
Oct.	2·3903	118·62	10·3580	13·1945	1,488·50	8·5985	8·6785	854·73
Nov.	2·3887	118·57	10·2995	13·1815	1,487·43	8·5985	8·6763	854·33
Dec.	2·3937	118·89	10·3000	13·2095	1,490·90	8·6060	8·7275	855·90
1971 Jan.	2·4175	119·95	10·3865	13·3360	1,507·35	8·6958	8·7770	864·23
Feb.	2·4162	119·90	10·4045	13·3245	1,504·90	8·6885	8·7855	863·30
Mar.	2·4170	119·98	10·3840	13·3310	1,503·30	8·6890	8·7745	863·85
Apr.	2·4194	120·07	10·3920	13·3395	1,504·90	8·6945	8·7870	864·45
May	2·4181	120·04	9·9285	13·3800	1,508·65	8·5950	8·5735	863·80
June	2·4197	120·35	9·9160	13·3445	1,508·20	8·6250	8·4613	864·78
July	2·4186	120·03	9·8805	13·3325	1,506·70	8·5825	8·3675	864·25
Aug.	2·4540	118·63	9·7975	13·5450	1,502·00	8·4550	8·3310	816·38
Sept.	2·4855	116·83	9·8200	13·7300	1,520·13	8·3700	8·2375	822·25
Oct.	2·4917	116·23	9·9463	13·7850	1,525·50	8·3438	8·3165	820·00
Nov.	2·4939	115·18	9·8625	13·7430	1,522·25	8·2580	8·2560	814·75
Dec.	2·5522	114·18	9·9875	13·3125	1,515·00	8·2988	8·3395	803·65
1972 Jan.	2·5938	114·07	10·0488	13·3000	1,525·00	8·2688	8·3245	805·00
Feb.	2·6060	114·18	10·0815	13·2088	1,530·10	8·2738	8·2865	790·10
Mar.	2·6158	114·88	10·0275	13·1550	1,522·13	8·3513	8·2875	794·15
Apr.	2·6111	115·21	10·0900	13·1300	1,524·40	8·4050	8·3040	795·13
May.	2·6129	114·54	10·0415	13·0663	1,516·00	8·3780	8·3000	796·10
June	2·4440	106·90	9·1200	12·2050	1,416·40	7·7400	7·6900	731·75
July	2·4501	107·35	9·2438	12·2525	1,423·15	7·8263	7·7763	736·90
Aug.	2·4485	107·56	9·2575	12·2538	1,423·50	7·9050	7·8113	736·85
Sept.	2·4203	107·03	9·1995	12·1290	1,408·25	7·8335	7·7505	728·75
Oct.	2·3420	103·32	8·9013	11·7150	1,369·75	7·5625	7·5050	704·60
Nov.	2·3527	103·60	8·8825	11·8685	1,374·90	7·5890	7·5125	708·20
Dec.	2·3481	103·45	8·8490	12·0150	1,367·25	7·5755	7·5150	707·50
1973 Jan.	2·3822	104·37	8·6250	11·9675	1,385·75	7·5763	7·5193	717·25
Feb.	2·4900	98·05	7·7938	11·1735	1,409·45	7·1058	7·0615	660·50
Mar.	2·4777	99·08	8·0263	11·2338	1,442·20	7·2755	7·0295	659·13
Apr.	2·4895	100·30	8·0675	11·3705	1,470·13	7·3665	7·0645	660·55
May	2·5670	98·65	7·9243	11·1405	1,495·25	7·2300	6·9295	678·90
June	2·5820	93·13	7·5513	10·6613	1,482·00	6·7813	6·2600	677·63
July	2·5120	89·28	7·1113	10·2600	1,466·75	6·4875	5·8338	660·00
Aug.	2·4587	92·38	7·4513	10·5888	1,391·00	6·5888	6·0450	652·25
Sept.	2·4139	88·65	7·3113	10·2438	1,360·25	6·1163	5·8250	640·95
Oct.	2·4386	89·88	7·5588	10·2750	1,391·50	6·1913	5·9638	650·75
Nov.	2·3425	92·60	7·5100	10·5150	1,416·38	6·4600	6·1450	656·13
Dec.	2·3235	95·95	7·5488	10·9138	1,411·50	6·5513	6·2788	650·38
1974 Jan.	2·2750	96·22	7·4388	11·4725	1,511·88	6·5863	6·2925	682·18
Feb.	2·3050	92·75	7·2163	11·1463	1,492·50	6·4388	6·1588	663·75
Mar.	2·3935	92·43	7·2175	11·3913	1,491·25	6·4213	6·0463	658·38
Apr.	2·4218	91·50	7·1013	11·8775	1,535·88	6·2563	5·9425	677·50
May	2·3980	90·98	7·1300	11·7175	1,545·50	6·3375	6·0463	674·88
June	2·3910	90·85	7·1688	11·4800	1,549·12	6·3375	6·0850	679·63
July	2·3869	90·95	7·0788	11·1740	1,540·13	6·2750	6·1430	711·50
Aug.	2·3172	91·10	6·9713	11·1725	1,530·13	6·2825	6·1700	701·50
Sept.	2·3325	91·50	6·8762	11·0587	1,540·25	6·3025	6·1875	696·00
Oct.	2·3362	89·15	6·7012	10·9662	1,558·62	6·1612	6·0250	700·75
Nov.	2·3260	86·62	6·3087	10·7862	1,545·25	5·9687	5·7550	698·50
Dec.	2·3495	84·70	5·9350	10·4137	1,525·50	5·8850	5·6537	706·75

[a] Middle market telegraphic transfer rates as recorded by the Bank of England during the late afternoon.

[b] Rates for the commercial franc are shown between August 1971 and February 1974 and for the commercial lira between January 1973 and February 1974 (at subsequent dates the commercial and financial markets were merged).

Additional notes follow on page 165.

Table 29 *continued*

Foreign exchange rates

2 Against US dollars

Amount of currency to $

Last working days	Belgian francs	Swiss francs	French francs[a]	Italian lire[a]	Netherlands guilders	Deutschemark	Japanese yen
1970 Jan.	49·65	4·3057	5·5428	629·41	3·6348	3·6880	357·68
Feb.	49·67	4·3033	5·5451	629·51	3·6399	3·6900	357·53
Mar.	49·66	4·3092	5·5409	628·87	3·6292	3·6629	357·52
Apr.	49·63	4·3009	5·5208	629·04	3·6311	3·6350	358·43
May	49·64	4·3238	5·5191	628·92	3·6316	3·6321	358·78
June	49·67	4·3163	5·5192	628·95	3·6250	3·6310	358·80
July	49·64	4·3037	5·5205	629·18	3·6009	3·6306	358·85
Aug.	49·63	4·3025	5·5163	623·75	3·5997	3·6305	358·19
Sept.	49·63	4·3262	5·5189	622·85	3·5967	3·6304	357·76
Oct.	49·63	4·3333	5·5200	622·73	3·5972	3·6307	357·58
Nov.	49·64	4·3118	5·5183	622·69	3·5997	3·6322	357·65
Dec.	49·67	4·3030	5·5184	622·84	3·5953	3·6460	357·56
1971 Jan.	49·62	4·2964	5·5164	623·52	3·5970	3·6306	357·49
Feb.	49·62	4·3061	5·5147	622·84	3·5959	3·6361	357·30
Mar.	49·64	4·2962	5·5155	621·97	3·5950	3·6303	357·41
Apr.	49·63	4·2953	5·5136	622·01	3·5937	3·6319	357·30
May.	49·64	4·1059	5·5333	623·90	3·5544	3·5456	357·22
June	49·74	4·0980	5·5149	623·30	3·5645	3·4968	357·39
July	49·63	4·0852	5·5125	622·96	3·5485	3·4596	357·33
Aug.	48·34	3·9925	5·5196	612·06	3·4454	3·3949	332·67
Sept.	47·00	3·9509	5·5240	611·60	3·3675	3·3142	330·82
Oct.	46·65	3·9918	5·5324	612·23	3·3486	3·3377	329·09
Nov.	46·18	3·9546	5·5106	610·39	3·3113	3·3105	326·70
Dec.	45·24	3·9180	5·2263	594·55	3·2755	3·2785	314·80
1972 Jan.	43·98	3·8742	5·1276	587·94	3·1879	3·2094	310·36
Feb.	43·81	3·8686	5·0686	587·15	3·1749	3·1798	303·18
Mar.	43·92	3·8334	5·0291	581·90	3·1926	3·1682	303·60
Apr.	44·13	3·8645	5·0290	583·78	3·2199	3·1804	304·47
May	43·84	3·8430	5·0008	581·20	3·2063	3·1763	304·42
June	43·82	3·7412	5·0008	580·75	3·1723	3·1523	299·95
July	43·82	3·7728	5·0018	580·98	3·1948	3·1746	300·85
Aug.	43·89	3·7814	5·0018	581·13	3·2244	3·1872	300·95
Sept.	44·23	3·8018	5·0120	581·88	3·2370	3·2031	301·03
Oct.	44·12	3·7995	5·0325	584·85	3·2290	3·2048	300·85
Nov.	44·05	3·7762	5·0475	584·43	3·2260	3·1935	301·00
Dec	44·07	3·7695	5·1180	582·40	3·2270	3·2015	301·43
1973 Jan.	43·81	3·6200	5·0225	581·65	3·1800	3·1560	301·05
Feb.	39·39	3·1300	4·5275	566·00	2·8550	2·8360	265·25
Mar.	39·98	3·2390	4·5325	582·00	2·9360	2·8365	266·00
Apr.	40·30	3·2410	4·5680	590·63	2·9595	2·8380	265·33
May	38·44	3·0870	4·3400	582·50	2·8165	2·6995	264·45
June	36·08	2·9250	4·1300	574·00	2·6225	2·4250	262·50
July	35·60	2·8350	4·0950	585·00	2·5865	2·3260	263·05
Aug.	37·58	3·0310	4·3070	565·75	2·6800	2·4587	265·28
Sept.	36·73	3·0290	4·2475	563·50	2·5343	2·4133	265·54
Oct.	36·86	3·0990	4·2125	570·50	2·5385	2·4453	266·81
Nov.	39·48	3·2048	4·4875	604·38	2·7565	2·6223	279·95
Dec.	41·31	3·2480	4·6988	607·50	2·8200	2·7023	279·95
1974 Jan.	42·11	3·2550	5·0050	661·50	2·8820	2·7550	298·50
Feb.	40·25	3·1310	4·8363	647·50	2·7935	2·6720	288·00
Mar.	38·98	3·0200	4·7663	624·00	2·6870	2·5180	275·50
Apr.	38·95	2·9300	4·8975	633·25	2·5798	2·4478	279·35
May	37·98	2·9755	4·8900	645·00	2·6445	2·5230	281·70
June	38·00	2·9975	4·8000	647·75	2·6500	2·5445	284·20
July	38·13	2·9670	4·6825	645·45	2·6300	2·5760	298·25
Aug.	39·33	3·0095	4·8230	660·50	2·7120	2·6640	302·80
Sept.	39·23	2·9485	4·7412	660·35	2·7040	2·6530	298·40
Oct.	38·16	2·8685	4·7947	667·20	2·6375	2·5787	300·00
Nov.	37·24	2·7125	4·6375	664·37	2·5665	2·4742	300·25
Dec.	36·05	2·5412	4·4325	649·25	2·5045	2·4070	300·80

[a] Rates for the commercial franc are shown between August 1971 and February 1974 and for the commercial lira between January 1973 and February 1974 (at subsequent dates the commercial and financial markets were merged).

260 cm to 8
(proportion)

Table 29 *concluded*

Foreign exchange rates

3 Effective changes

Estimated percentage change since 21 December 1971[a]

Last working days	Sterling	US dollars	Belgian francs	Swiss francs	French francs[b]	Italian lire[b]	Netherlands guilders	Deutschemark	Japanese yen
1971 Dec.	– 1·2	1·1	1·3	– 0·9	–1·0	– 1·0	0·8	– 0·3	– 1·5
1972 Jan.	– 0·6	0·2	1·6	– 0·6	–0·5	– 1·1	1·4	0·5	– 1·1
Feb.	– 0·6	– 0·6	1·4	– 1·2	0·3	– 1·6	1·5	0·7	1·3
Mar.	– 0·2	– 0·9	0·8	– 1·1	0·7	– 1·1	0·4	0·8	1·3
Apr.	– 0·5	– 0·8	0·8	– 1·2	1·0	– 1·2	0·1	0·8	1·0
May	– 0·6	– 1·1	1·1	– 0·9	1·4	– 0·9	0·1	0·5	0·6
June	– 4·9	– 0·9	1·1	2·1	1·1	– 1·9	1·3	1·2	2·9
July	– 6·9	– 0·5	1·6	1·8	1·9	– 0·4	1·2	1·2	2·6
Aug.	– 6·7	– 0·4	1·5	1·8	2·2	– 0·3	0·5	0·8	2·6
Sept.	– 7·3	– 0·2	1·7	1·6	2·3	– 0·1	0·3	0·8	2·8
Oct.	–10·5	0·4	1·9	2·1	2·4	– 0·2	1·0	1·2	3·4
Nov.	–10·2	0·3	2·0	2·5	1·8	– 0·1	0·8	1·3	3·2
Dec.	–10·2	0·7	2·0	2·9	0·6	0·5	1·1	1·4	3·5
1973 Jan.	– 9·5	– 0·0	1·7	6·5	1·6	– 0·4	1·7	1·9	2·8
Feb.	–11·7	– 7·2	4·9	17·0	5·6	– 4·9	5·7	5·8	12·6
Mar.	–11·6	– 6·5	4·0	13·3	6·2	– 7·3	3·2	6·9	12·6
Apr.	–10·9	– 6·3	3·4	13·5	5·7	– 8·5	2·6	7·3	13·0
May	–10·8	– 9·4	4·1	14·4	6·6	–10·6	3·0	9·2	11·9
June	–14·1	–12·6	5·0	16·1	6·3	–14·0	4·9	17·6	10·3
July	–17·7	–13·2	4·9	18·8	5·9	–17·0	4·9	21·9	9·5
Aug.	–17·1	–10·8	2·9	14·2	3·8	–10·7	5·1	18·6	10·3
Sept.	–19·7	–11·5	3·5	13·5	4·2	–11·4	10·1	19·5	9·9
Oct.	–18·5	–11·4	3·3	11·1	5·6	–12·2	10·3	18·0	9·6
Nov.	–18·2	– 7·1	1·8	12·4	4·3	–13·0	7·1	15·3	6·7
Dec.	–17·4	– 5·7	–0·4	12·9	1·6	–11·4	7·3	14·2	7·6
1974 Jan.	–17·1	– 2·9	0·5	15·5	–2·0	–16·9	7·8	15·0	1·8
Feb.	–18·1	– 5·6	2·5	17·6	–1·6	–17·0	8·3	16·0	4·5
Mar.	–17·1	– 8·5	2·2	18·4	–3·8	–16·4	9·1	19·3	7·6
Apr.	–16·9	– 9·5	4·6	20·7	–8·2	–18·7	11·9	21·9	5·4
May	–17·0	– 8·4	5·4	20·3	–6·6	–19·2	10·5	19·7	5·2
June	–17·0	– 8·0	5·4	19·1	–4·3	–19·5	10·5	18·7	4·5
July	–16·9	– 7·1	4·9	21·4	–1·3	–19·1	11·7	17·3	– 0·2
Aug.	–17·9	– 4·9	4·3	22·4	–1·8	–19·1	11·1	15·6	– 0·7
Sept.	–17·7	– 5·6	3·9	24·2	–0·6	–19·6	10·6	15·3	0·5
Oct.	–18·6	– 6·5	5·2	26·3	–1·2	–21·7	11·8	17·4	– 0·6
Nov.	–20·5	– 7·8	5·6	31·6	–2·2	–23·1	12·6	20·6	– 1·5
Dec.	–21·4	– 9·4	6·4	38·6	0·1	–23·2	12·5	21·1	– 2·6

[a] Before January 1973 figures relate to the last working Tuesday of each month; from January 1973 figures relate to the last working day.

[b] Rates for the commercial franc are shown until February 1974 and for the commercial lira between January 1973 and February 1974 (at subsequent dates the commercial and financial markets were merged).

Notes to Tables 28 and 29

Table 28: Exchange rates and comparative interest rates

Spot rate for US dollars
On 15 August 1971 the convertibility of the US dollar into gold was temporarily suspended. The official dollar-sterling parity remained unchanged at £1 = $2·40 but the Bank of England withdrew the former official buying rate of £1 = $2·42; the official selling rate of $2·38 remained unchanged. The Bank of England suspended maintenance of dealing within official limits from 23 June 1972. The London foreign exchange market was closed on 12 February 1973 and reopened on 13 February after the announcement of the devaluation of the US dollar by 10%. Both the spot rate and the forward premium or discount are the middle market rate as recorded by the Bank of England during the late afternoon.

Investment dollars
Foreign currency (expressed in terms of US dollars) owned by residents of the Scheduled Territories, which, with permission, may be used to purchase foreign currency securities and for certain other purposes, including direct investment and the purchase of property outside those Territories. The rates quoted are middle market rates as recorded by the Bank of England during the late afternoon.

US Treasury bill rates
The market selling rate in New York for 91-day Treasury bills. The rate is expressed as a yield (per cent per annum of 365 days).

Euro-sterling deposits
Sterling deposits held by overseas residents in a bank outside the United Kingdom. Paris is the main centre of the market. The rate given is the middle market rate as recorded by the Bank of England during the late afternoon.

UK Treasury bill rates
The average rate of discount for 91-day bills after the weekly tender. The rate is expressed as a yield (per cent per annum of 365 days).

Local authority: temporary loans
The midpoint of the range of closing rates quoted for loans taken for a minimum term of three months and renewable at seven days' notice.

Euro-dollar deposit rates in London
The rates listed are representative middle market rates as recorded by the Bank of England during the late afternoon.

Interest-rate differentials
These columns provide only broad comparisons. The differences are obtained after deducting the forward premium (per cent per annum) on US dollars from the appropriate UK rates, or adding the forward discount.

London gold price
The price quoted is that for the 3 pm fixing.

Table 29: Foreign exchange rates

3 Effective changes
This table shows effective changes in exchange rates since 21 December 1971 – immediately after the Smithsonian settlement. Estimates are made of the effects on each country's visible trade balance of the actual changes in the main exchange rates since the base date. The effective change in each case is simply equivalent to an estimate of the unilateral change in the exchange rate which would have produced the same effect. The estimates incorporate a number of arbitrary assumptions about the responsiveness of trade flows to price changes, and they are not to be regarded as definitive. For a fuller description, see *Economic Trends*, June 1974.

Table 30

UK security yields

Per cent per annum, except for index number in right-hand column

	Government stocks				Company securities				
					Bank of England index	FT-Actuaries indices			
	Short-dated (5 years)	Medium-dated (10 years)	Long-dated (20 years)	3½% War Loan	High-coupon debenture and loan stocks[a]	20-year debenture and loan stocks	Industrial ordinary shares (500 shares)		
	Calculated redemption yields			Flat yield	Redemption yield	Redemption yield	Dividend yield	Earnings yield	Price index (10 April 1962=100)
Last working days									
1970 Jan.	8·75	8·85	8·98	8·86		10·45	3·90	5·99	158·0
Feb.	8·46	8·56	8·73	8·50		10·05	4·23	6·37	150·0
Mar.	8·04	8·41	8·72	8·55		9·91	4·18	6·32	152·7
Apr.	8·18	8·83	9·33	9·28		10·59	4·65	7·07	137·7
May	7·96	8·81	9·44	9·46		10·81	5·01	7·58	129·2
June	7·65	9·03	9·44	9·48		10·92	4·84	7·32	132·9
July	7·31	8·29	9·11	9·10		10·58	4·72	7·10	136·8
Aug.	7·31	8·36	9·28	9·35		10·43	4·73	7·15	136·4
Sept.	7·32	8·86	9·26	9·35		10·40	4·46	6·76	145·0
Oct.	7·61	8·55	9·40	9·65		10·32	4·47	6·78	144·4
Nov.	7·94	8·91	9·70	9·97		10·82	4·83	7·41	134·1
Dec.	8·05	9·32	9·79	9·82		10·84	4·58	7·04	141·7
1971 Jan.	7·39	9·17	9·68	9·58		10·55	4·54	6·97	141·8
Feb.	7·65	8·82	9·35	9·24		10·59	4·72	7·08	137·0
Mar.	7·32	8·62	9·09	8·96		10·49	4·46	7·00	145·1
Apr.	6·83	8·50	9·13	9·18		10·34	3·96	6·13	164·1
May	7·04	8·70	9·36	9·53		10·26	3·86	5·98	169·5
June	6·83	8·51	9·16	9·25		10·38	3·83	5·92	172·2
July	6·78	8·50	9·22	9·36		10·26	3·60	5·59	183·8
Aug.	6·68	8·03	8·96	9·12	9·58	9·99	3·59	5·59	183·8
Sept.	6·40	7·82	8·50	8·58	8·87	9·36	3·61	5·61	184·7
Oct.	5·98	7·65	8·51	8·69	8·89	9·22	3·66	5·62	181·1
Nov.	5·40	7·24	7·79	8·51	8·78	9·09	3·58	5·53	185·4
Dec.	5·80	7·32	8·10	8·45	8·84	9·19	3·43	5·27	196·3
1972 Jan.	5·41	6·80	7·74	8·14	8·53	8·84	3·34	5·18	204·7
Feb.	5·35	7·07	7·89	8·31	8·60	8·56	3·19	4·95	215·0
Mar.	6·05	7·59	8·38	8·81	8·94	9·16	3·21	5·10	214·7
Apr.	5·85	7·42	8·23	8·63	8·84	9·11	3·12	5·02	223·4
May	7·00	8·44	9·09	9·53	9·47	9·69	3·26	5·34	217·4
June	8·40	8·91	9·27	9·48	9·83	10·23	3·46	5·67	206·1
July	8·85	9·05	9·32	9·45	9·65	10·00	3·27	5·48	217·9
Aug.	9·11	9·20	9·53	9·63	9·67	10·11	3·20	5·32	224·4
Sept.	8·67	9·10	9·42	9·57	9·92	10·33	3·61	6·10	199·7
Oct.	8·98	9·13	9·48	9·63	9·86	10·35	3·53	5·95	206·4
Nov.	9·15	9·24	9·57	9·76	9·95	10·30	3·31	5·64	220·4
Dec.	9·38	9·49	9·75	9·81	10·06	10·40	3·37	5·75	216·9
1973 Jan.	9·02	9·22	9·60	9·75	9·95	10·31	3·75	6·45	196·2
Feb.	9·03	9·37	9·67	9·88	10·15	10·26	3·90	7·81	190·2
Mar.	9·47	9·76	10·00	10·20	10·52	10·79	3·90	7·81	190·6
Apr.	9·24	9·69	9·97	10·12	10·44	10·86	3·84	7·59	193·7
May	8·94	9·73	10·01	10·15	10·34	10·69	3·81	7·74	194·8
June	9·23	9·98	10·22	10·33	10·57	10·79	3·88	8·10	193·1
July	10·87	10·90	10·96	11·01	11·25	11·50	4·12	9·01	182·9
Aug.	11·41	11·32	11·40	11·37	11·72	11·87	4·28	9·44	176·6
Sept.	11·57	11·42	11·49	11·45	11·86	12·26	4·19	9·31	181·5
Oct.	11·14	11·40	11·34	11·28	11·82	12·09	4·10	9·21	185·3
Nov.	13·00	12·47	12·35	12·21	12·57	12·85	4·73	10·68	161·8
Dec.	12·47	12·51	12·37	12·26	12·98	13·53	5·10	11·55	150·0
1974 Jan.	12·87	13·48	13·43	13·33	13·96	14·20	5·37	12·42	142·8
Feb.	12·54	13·25	13·37	13·47	14·26	14·64	5·14	12·44	149·6
Mar.	13·45	14·28	14·48	14·69	15·45	15·85	6·47	17·71	120·4
Apr.	12·32	13·68	14·25	14·60	14·99	15·77	6·23	16·76	131·0
May	11·57	13·08	13·62	13·74	14·51	15·20	6·76	18·87	120·4
June	13·26	14·67	15·29	15·37	15·98	16·83	7·56	21·14	107·8
July	12·09	14·23	14·98	15·12	15·95	16·46	8·02	22·66	101·8
Aug.	12·92	14·73	15·49	15·75	16·60	17·14	9·09	25·86	89·8
Sept.	11·82	14·07	14·89	15·01	16·53	17·18	10·59	29·66	78·7
Oct.	12·12	15·28	16·59	17·07	17·85	18·51	10·20	28·57	81·9
Nov.	13·00	15·94	16·75	16·73	18·62	19·36	12·08	33·85	69·0
Dec.	13·51	16·58	17·39	17·45	18·59	19·50	12·17	33·97	68·4

[a] Until August 1973, monthly figures are for last Wednesday in each month.

Additional notes appear on the opposite page.

Notes to Table 30: UK security yields

Government stocks

The flat yield on a security is the annual amount receivable in interest, expressed as a percentage of the purchase price. The gross (i.e. tax ignored) redemption yield comprises the gross flat yield together with the apportionment of the capital gain or loss on dated securities held to redemption; more precisely, it is the rate of interest which, if used to discount future dividends and the sum due at redemption, makes their present value equal to the present price of the stock. In calculating yields on stocks with alternative redemption dates, redemption is assumed at the later date when the price, net of accrued interest, is below par (that is when the flat yield is above the nominal rate) and at the earlier date when the price is above par.

The table shows gross redemption yields for selected maturities derived from yield-maturity curves fitted mathematically. The method was described in an article in the December 1972 *Quarterly Bulletin*, page 467. From January 1973 the method has been modified as explained in an article in the September 1973 *Bulletin*, page 315. All dated stocks are used in this calculation, except those where:

a the total market issue is less than £150 million;

b there is provision for a sinking fund, redemption by drawings or an option for the holder to convert into another stock; or

c the stock matures in less than one year.

3½% War Loan is also included in the calculation of the curve as the representative undated stock, because it is the most widely held, and its flat yield is shown in the table. The monthly average yield on 2½% Consols is published in *Financial Statistics*.

Debenture and loan stocks

The redemption yield on high-coupon debenture and loan stocks is taken from an index developed by the Bank of England to provide a measure of the yield to buyers of debentures which may be compared with the yield on government stocks of similar maturity. The constituents of the index are eighteen first-class debenture and loan stocks which have a high coupon (over 7%) and in which there is an active market; the average term to maturity of the stocks is between twenty and twenty-five years. The yield is an unweighted arithmetic average of the yield of individual stocks and is based on buying prices plus expenses.

The Financial Times-Actuaries index of debenture and loan stocks is not restricted to high-coupon stocks and is based on middle market prices. The yields of the fifteen constituent stocks are combined to give an average yield for a stock with a term to redemption of twenty years.

Industrial ordinary shares

The dividend yield is gross. From February 1973 the yield is calculated by grossing up the net dividend yield at the advance corporation tax rate (30% until 29 April 1974 and 33% from 30 April 1974).

The method of calculation of the earnings yield was changed in February 1973 in anticipation of the system of imputation which became effective on 6 April 1973. From February 1973 earnings are taken as net profit (gross profit less corporation tax, at 50% until 29 April 1974 and at 52% from 30 April, unrelieved advance corporation tax, other charges and preference dividends) grossed up at the advance corporation tax rate; full distribution of earnings is assumed. Before February 1973, earnings were taken as gross profit less corporation tax at 40%, other charges and gross preference dividends.

Table 31 / 1

Flow of funds: public sector

£ millions

	Capital account					Changes in financial assets and									
	Saving	Taxes on capital and capital transfers	*less* Gross fixed-capital formation at home	*less* Increase in value of stocks and work in progress	Financial surplus +/ deficit –	Net government debt to Bank of England, Banking Department	Life assurance and pension funds	Loans by the UK Government	Central government external transactions: Direct financing of total currency flow	Central government external transactions: Other	Banks' net external transactions	Miscellaneous investment overseas (net)	Notes and coin	Bank deposits of domestic sectors	Deposits with other financial institutions
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9.1*	*9.2*	*10*	*11*	*12*	*13*	*14*
1963	+1,085	+195	–2,134	+ 21	– 833	+ 32		+ 65	– 58	– 46		+ 14	–154	+ 10	
1964	+1,439	+169	–2,583	– 29	–1,004	– 68		+ 82	– 695	+ 67		+ 17	–157	+ 10	
1965	+1,834	+119	–2,781	– 25	– 853	– 152		+ 93	– 353	+242		+ 21	–193	+ 39	
1966	+2,103	+137	–3,137	– 66	– 963	– 44		+ 77	– 547	+ 89		+ 29	–148	+ 13	
1967	+2,148	– 58	–3,629	–109	–1,648	+ 19		+ 67	– 671	+179		+ 36	–152	+ 13	
1968	+2,893	–189	–3,794	– 46	–1,136	– 128		+ 96	–1,410	+246		– 7	–186	+ 23	
1969	+4,223	–147	–3,730	– 11	+ 335	+ 128		+ 72	+ 743	– 54		+ 8	–197	+ 67	
1970	+4,976	– 48	–4,106	–107	+ 715	– 276		+109	+1,287	+ 54		+ 87	–231	+ 44	
1971	+4,483	–168	–4,423	–205	– 313	+ 471		+ 98	+3,228	–352		+112	–243	+ 39	
1972	+2,970	+ 52	–4,652	–107	–1,737	– 443		+ 25	–1,265	–130		+222	–578	+ 80	
1973	+2,967	– 11	–5,579	–189	–2,812	–1,027		+113	+ 210	+318		+184	–544	+100	
1974	+2,303	– 65	–6,918	–399	–5,079	+ 241		+442	– 59	–946		– 76	–788	– 69	
Not seasonally adjusted															
1963 1st qtr	+1,024	+ 49	– 462	+ 39	+ 650	+ 11		+ 22	– 86	+ 53		+ 4	+ 90	– 32	
2nd ,,	+ 40	+ 54	– 499	– 19	– 424	– 43		+ 9	+ 50	– 37		+ 3	– 66	+ 28	
3rd ,,	– 2	+ 49	– 576	– 10	– 539	+ 49		+ 18	+ 6	+ 4		+ 8	– 18	+ 39	
4th ,,	+ 23	+ 43	– 597	+ 11	– 520	+ 15		+ 16	– 28	– 66		– 1	–160	– 25	
1964 1st qtr	+ 977	+ 51	– 659	+ 16	+ 385	– 35		+ 27	+ 1	+ 4		+ 6	+ 39	+ 9	
2nd ,,	+ 125	+ 45	– 598	– 26	– 454	– 13		+ 17	+ 12	– 76		– 13	– 56	+ 8	
3rd ,,	+ 158	+ 39	– 649	– 23	– 475	+ 19		+ 20	– 126	– 10		+ 19	– 3	– 16	
4th ,,	+ 179	+ 34	– 677	+ 4	– 460	– 39		+ 18	– 582	+149		+ 5	–137	+ 9	
1965 1st qtr	+1,212	+ 35	– 721	+ 6	+ 532	+ 34		+ 26	– 166	+ 80		–	+ 73	– 30	
2nd ,,	+ 151	+ 33	– 635	– 25	– 476	– 121		+ 22	– 166	+141		+ 7	–111	+ 34	
3rd ,,	+ 227	+ 23	– 686	– 19	– 455	+ 9		+ 16	– 196	+100		+ 8	+ 5	–	
4th ,,	+ 244	+ 28	– 739	+ 13	– 454	– 74		+ 29	+ 175	– 79		+ 6	–160	+ 35	
1966 1st qtr	+1,424	+ 41	– 791	+ 14	+ 688	+ 3		+ 25	+ 48	+ 26		+ 7	+ 54	– 18	
2nd ,,	+ 209	+ 41	– 708	– 43	– 501	+ 4		+ 12	– 163	–127		+ 15	–101	+ 84	
3rd ,,	+ 267	+ 29	– 794	– 31	– 529	– 59		+ 13	– 488	+177		+ 4	+ 41	– 10	
4th ,,	+ 203	+ 26	– 844	– 6	– 621	+ 8		+ 27	+ 56	+ 13		+ 3	–142	– 43	
1967 1st qtr	+1,411	+ 38	– 948	– 19	+ 482	+ 23		+ 35	+ 509	– 24		+ 4	+ 79	+ 36	
2nd ,,	+ 307	+ 9	– 831	– 44	– 559	– 76		+ 5	– 12	+ 18		+ 24	– 27	– 2	
3rd ,,	+ 218	– 24	– 903	– 40	– 749	+ 108		+ 21	– 506	– 5		+ 3	– 10	– 20	
4th ,,	+ 212	– 81	– 947	– 6	– 822	– 36		+ 6	– 662	+190		+ 5	–194	– 1	
1968 1st qtr	+1,409	– 51	–1,055	– 1	+ 302	+ 135		+ 47	– 519	+ 33		– 17	+108	– 13	
2nd ,,	+ 431	– 51	– 876	– 30	– 526	– 183		+ 6	– 521	+121		+ 10	– 80	+ 12	
3rd ,,	+ 423	– 48	– 916	– 21	– 562	– 13		+ 20	– 24	+ 90		– 16	– 4	+ 15	
4th ,,	+ 630	– 39	– 947	+ 6	– 350	– 67		+ 23	– 346	+ 2		+ 16	–210	+ 9	
1969 1st qtr	+1,798	+ 43	– 993	+ 42	+ 890	+ 86		+ 28	+ 272	– 52		+ 19	+ 98	+ 48	
2nd ,,	+ 835	– 27	– 833	– 19	– 44	+ 43		+ 11	+ 82	+ 9		– 28	– 39	– 13	
3rd ,,	+ 757	– 52	– 922	– 26	– 243	+ 38		+ 17	– 47	– 1		– 9	+ 7	+ 11	
4th ,,	+ 833	–111	– 982	– 8	– 268	– 39		+ 16	+ 436	– 10		+ 26	–263	+ 21	
1970 1st qtr	+2,167	+ 63	–1,022	+ 9	+1,217	+ 142		+ 65	+ 915	– 29		– 1	+ 78	+ 48	
2nd ,,	+1,032	– 11	– 943	– 30	+ 48	– 70		+ 15	+ 227	– 88		+ 7	– 76	– 22	
3rd ,,	+ 934	– 41	–1,009	– 66	– 182	– 128		+ 18	– 202	+109		+ 32	– 49	– 43	
4th ,,	+ 843	– 59	–1,132	– 20	– 368	– 220		+ 11	+ 347	+ 62		+ 49	–184	+ 61	
1971 1st qtr	+1,923	– 54	–1,203	– 50	+ 616	+ 169		+ 58	+ 973	–174		– 46	– 31	+ 37	
2nd ,,	+1,162	– 41	– 983	– 68	+ 70	– 51		+ 5	+ 634	–148		+ 37	– 27	– 37	
3rd ,,	+ 740	– 52	–1,066	– 61	– 439	+ 471		+ 35	+ 668	– 13		+ 70	+ 55	– 24	
4th ,,	+ 658	– 21	–1,171	– 26	– 560	– 118		–	+ 953	– 17		+ 51	–240	+ 63	
1972 1st qtr	+1,592	+ 33	–1,279	+ 75	+ 421	– 18		+ 2	+ 57	– 82		+ 38	+ 42	+ 13	
2nd ,,	+ 681	+ 15	–1,042	– 95	– 441	+ 81		+ 5	–1,045	+100		+ 74	–139	– 33	
3rd ,,	+ 384	+ 2	–1,136	– 51	– 801	– 85		– 12	– 79	– 95		+ 64	– 46	– 35	
4th ,,	+ 313	+ 2	–1,195	– 36	– 916	– 421		+ 30	– 198	– 53		+ 46	–435	+135	
1973 1st qtr	+1,623	+ 23	–1,456	– 26	+ 164	– 245		+ 50	+ 69	+ 76		+ 58	+172	+ 10	
2nd ,,	+ 529	– 19	–1,196	– 96	– 782	– 123		+ 3	+ 377	– 26		+ 52	–195	+ 30	
3rd ,,	+ 381	– 21	–1,412	– 69	–1,121	– 301		+ 74	– 258	+213		+ 83	– 10	– 62	
4th ,,	+ 434	+ 6	–1,515	+ 2	–1,073	– 358		– 14	+ 22	+ 55		– 9	–511	+122	
1974 1st qtr	+1,118	+ 38	–1,859	+ 33	– 670	+ 78		+ 72	– 39	–143		+ 62	+262	+ 8	
2nd ,,	+ 745	– 30	–1,377	–199	– 861	+ 520		+103	+ 111	– 93		– 98	–233	–112	
3rd ,,	+ 246	– 54	–1,732	–115	–1,655	– 53		+285	+ 183	–324		– 7	–214	+ 2	
4th ,,	+ 194	– 19	–1,950	–118	–1,893	– 304		– 18	– 314	–386		– 33	–603	+ 33	

[a] Includes indirect financing of total currency flow (foreign currency borrowing of £506 million by the central government).

Additional notes follow on page 211.

liabilities (assets, increase +/decrease –; liabilities, increase –/decrease +)

National savings	Tax reserve certificates/ tax deposit accounts	Import deposits	Bank lending to domestic sectors	Hire-purchase and other instalment debt	Loans for house purchase	Other loans and accruals	Marketable government debt held by domestic sectors		Local authority debt	UK company and overseas securities		Unit trust units	Identified financial transactions	Unidentified	Total= financial surplus +/ deficit –	
							Treasury bills	Stocks		Capital issues	Other transactions					
15.1	*15.2*	*15.3*	*16*	*17*	*18*	*19*	*20*	*21*	*22*	*23*	*24*	*25*	*26*	*27*	*28*	
–185	+ 59		– 13	+10	+ 61	–125	+ 67	+ 122	– 646		–22		– 809	– 24	– 833	1963
–209	+ 37		+ 10	+ 7	+124	–160	+401	+ 200	– 555		–17		– 906	– 98	–1,004	1964
+ 28	+106		– 7	+ 2	+178	– 81	– 48	– 226	– 575		+10		– 916	+ 63	– 853	1965
+202	– 79		– 15	–17	+ 65	–278	+231	– 226	– 404		+53		– 999	+ 36	– 963	1966
+ 43	– 36		+ 4	–10	+ 86	+ 47	+ 5	– 518	– 714		+ 5		–1,597	– 51	–1,648	1967
+ 91	– 21	– 76	+ 49	+ 7	+ 24	+102	+158	+ 490	– 548		+57		–1,033	–103	–1,136	1968
+224	+ 27	–462	+ 27	+ 3	– 2	+ 98	+265	– 21	– 609		+12		+ 329	+ 6	+ 335	1969
+ 51	+ 18	+257	–126	– 1	+ 82	+120	–553	+ 312	– 527		+ 6		+ 713	+ 2	+ 715	1970
–371	– 81	+281	– 29	+16	+132	+126	– 2	–3,230	– 668		+79		– 394	+ 81	– 313	1971
–475	+113		–146	+42	+203	+ 19	+617	+ 691	– 414		+14		–1,425	–312	–1,737	1972
–144	+206		–755	+13	+373	+859	– 28	–1,439	–1,225		+15		–2,771	– 41	–2,812	1973
– 9	+122		–782[a]	–21	+599	–449	–502	– 696	–2,131		+42		–5,082	+ 3	–5,079	1974
																Not seasonally adjusted
–116	+172		– 10	–	+ 8	+ 35	+515	+ 197	– 183		– 2		+ 678	– 28	+ 650	1963 1st qtr
– 20	– 36		+ 14	+ 2	+ 11	–121	– 95	– 23	– 152		–13		– 489	+ 65	– 424	2nd ,,
– 26	– 31		– 36	+ 3	+ 21	+ 64	–224	– 64	– 161		– 7		– 355	–184	– 539	3rd ,,
– 23	– 46		+ 19	+ 5	+ 21	–103	–129	+ 12	– 150		–		– 643	+123	– 520	4th ,,
– 87	+172		– 5	– 1	+ 24	+ 37	+448	+ 83	– 222		–		+ 500	–115	+ 385	1964 1st qtr
– 55	– 68		– 3	+ 1	+ 23	–132	– 85	+ 112	– 144		–		– 472	+ 18	– 454	2nd ,,
– 40	– 23		+ 5	+ 2	+ 33	+ 40	–187	+ 31	– 148		–		– 384	– 91	– 475	3rd ,,
– 27	– 44		+ 13	+ 5	+ 44	–105	+225	– 26	– 41		–17		– 550	+ 90	– 460	4th ,,
– 63	+176		+ 8	+ 1	+ 40	+ 50	+591	+ 11	– 239		–		+ 592	– 60	+ 532	1965 1st qtr
– 4	– 33		– 24	–	+ 36	–131	–151	– 30	– 29		+ 1		– 559	+ 83	– 476	2nd ,,
+ 58	– 2		–	–	+ 58	+ 91	–269	– 34	– 193		+ 2		– 347	–108	– 455	3rd ,,
+ 37	– 35		+ 9	+ 1	+ 44	– 91	–219	– 173	– 114		+ 7		– 602	+148	– 454	4th ,,
+ 27	+129		– 1	– 3	+ 8	+ 36	+243	+ 302	– 112		+19		+ 793	–105	+ 688	1966 1st qtr
+ 14	– 33		+ 28	– 6	– 2	–116	– 20	– 12	– 117		+18		– 522	+ 21	– 501	2nd ,,
+ 91	–101		– 30	– 5	+ 19	– 63	– 13	– 72	– 74		+10		– 560	+ 31	– 529	3rd ,,
+ 70	– 74		– 12	– 3	+ 40	–135	+ 21	– 444	– 101		+ 6		– 710	+ 89	– 621	4th ,,
+ 22	+110		+ 19	– 4	+ 37	+ 6	+500	– 589	– 183		+ 2		+ 582	–100	+ 482	1967 1st qtr
– 24	– 74		+ 3	– 4	+ 23	– 95	–547	+ 319	– 194		–		– 663	+104	– 559	2nd ,,
+ 11	– 36		– 5	– 3	+ 18	+ 76	–162	+ 58	– 230		+ 1		– 681	– 68	– 749	3rd ,,
+ 34	– 36		– 13	+ 1	+ 8	+ 60	+214	– 306	– 107		+ 2		– 835	+ 13	– 822	4th ,,
– 16	+126		+ 92	+ 3	+ 1	+101	+537	+ 21	– 168		+44		+ 515	–213	+ 302	1968 1st qtr
+ 38	– 37		+ 14	–	+ 4	–148	–143	+ 411	– 148		+ 4		– 640	+114	– 526	2nd ,,
+ 35	– 42		– 36	+ 1	+ 14	+ 33	– 30	– 373	– 187		+ 7		– 510	– 52	– 562	3rd ,,
+ 34	– 68	– 76	– 21	+ 3	+ 5	+116	–206	+ 431	– 45		+ 2		– 398	+ 48	– 350	4th ,,
– 25	+114	–266	+ 5	–	+ 2	+ 99	+455	+ 505	– 297		+ 6		+1,097	–207	+ 890	1969 1st qtr
+ 90	– 33	–217	+ 8	+ 1	+ 1	– 97	+121	– 39	– 110		+ 1		– 209	+165	– 44	2nd ,,
+ 66	– 18	+ 11	– 25	–	– 3	– 26	–	– 131	– 79		+ 4		– 185	– 58	– 243	3rd ,,
+ 93	– 36	+ 10	+ 39	+ 2	– 2	+122	–311	– 356	– 123		+ 1		– 374	+106	– 268	4th ,,
– 17	+135	+ 13	– 5	–	+ 6	+123	+514	– 281	– 228		– 1		+1,477	–260	+1,217	1970 1st qtr
+ 63	– 34	+ 41	– 67	– 1	+ 15	–157	–230	+ 317	– 127		+ 8		– 179	+227	+ 48	2nd ,,
+ 26	– 38	+ 80	+ 35	–	+ 26	+115	–239	+ 273	– 61		–		– 46	–136	– 182	3rd ,,
– 21	– 45	+123	– 89	–	+ 35	+ 39	–598	+ 3	– 111		– 1		– 539	+171	– 368	4th ,,
–124	+ 82	+170	– 15	– 1	+ 22	+119	+948	–1,131	– 221		+32		+ 867	–251	+ 616	1971 1st qtr
– 59	– 12	+110	+ 43	+ 1	+ 27	–147	– 91	– 246	– 275		+20		– 216	+286	+ 70	2nd ,,
– 55	– 67	+ 1	– 10	+ 5	+ 39	+ 75	– 54	–1,450	– 109		+ 4		– 359	– 80	– 439	3rd ,,
–133	– 84	–	– 47	+11	+ 44	+ 79	–805	– 403	– 63		+23		– 686	+126	– 560	4th ,,
–189	+118		+107	+ 9	+ 39	+ 24	+829	+ 45	– 119		– 3		+ 912	–491	+ 421	1972 1st qtr
–151	– 7		–145	+ 3	+ 52	–132	–189	+ 812	– 77		+ 8		– 783	+342	– 441	2nd ,,
– 73	+ 7		– 85	+13	+ 48	+ 40	+ 97	– 194	– 142		+ 8		– 569	–232	– 801	3rd ,,
– 62	– 5		– 23	+17	+ 64	+ 87	–120	+ 28	– 76		+ 1		– 985	+ 69	– 916	4th ,,
–113	+159		+117	+ 7	+ 76	+233	+216	– 186	– 171		+ 1		+ 529	–365	+ 164	1973 1st qtr
– 63	+ 4		–147	– 2	+ 83	+ 47	+ 72	– 860	– 336		– 2		–1,086	+304	– 782	2nd ,,
– 37	+ 22		–580	+ 3	+115	+415	–109	– 103	– 365		+14		– 886	–235	–1,121	3rd ,,
+ 69	+ 21		–145	+ 5	+ 99	+164	–207	– 290	– 353		+ 2		–1,328	+255	–1,073	4th ,,
+ 6	+ 92		– 76	– 7	+106	– 41	+408	– 256	– 401		+ 3		+ 134	–804	– 670	1974 1st qtr
+ 18	+ 16		– 11	–10	+123	– 78	–209	– 696	– 736		+ 5		–1,380	+519	– 861	2nd ,,
– 12	+ 5		–119	– 6	+163	–266	–152	– 271	– 470		+22		–1,234	–421	–1,655	3rd ,,
– 21	+ 9		–576[a]	+ 2	+207	– 64	–549	+ 527	– 524		+12		–2,602	+709	–1,893	4th ,,

Table 31 / 1 *continued*

Flow of funds: public sector

£ millions

	Capital account					Changes in financial assets and									
	Saving	Taxes on capital and capital transfers	*less* Gross fixed-capital formation at home	*less* Increase in value of stocks and work in progress	Financial surplus +/ deficit –	Net government debt to Bank of England, Banking Department	Life assurance and pension funds	Loans by the UK Government	Central government external transactions: Direct financing of total currency flow	Central government external transactions: Other	Banks' net external transactions	Miscellaneous investment overseas (net)	Notes and coin	Bank deposits of domestic sectors	Deposits with other financial institutions
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9.1*	*9.2*	*10*	*11*	*12*	*13*	*14*
Seasonally adjusted															
1963 1st qtr	+ 250	+ 46	– 418		– 122	– 61		+ 8	–188			+ 4	– 36	– 32	
2nd „	+ 302	+ 50	– 530		– 178	+ 36		+ 19	+ 34			+ 3	– 29	+ 28	
3rd „	+ 243	+ 52	– 570		– 275	– 31		+ 21	+167			+ 8	– 47	+ 39	
4th „	+ 290	+ 47	– 595		– 258	+ 88		+ 17	–117			– 1	– 40	– 25	
1964 1st qtr	+ 293	+ 48	– 626		– 285	–107		+ 13	–117			+ 6	– 52	+ 9	
2nd „	+ 340	+ 41	– 639		– 258	+ 67		+ 27	– 50			–13	– 52	+ 8	
3rd „	+ 386	+ 42	– 668		– 240	– 75		+ 23	+ 27			+19	– 46	– 16	
4th „	+ 420	+ 38	– 679		– 221	+ 47		+ 19	–488			+ 5	– 18	+ 9	
1965 1st qtr	+ 416	+ 33	– 692		– 243	– 39		+ 12	–220			–	– 63	– 30	
2nd „	+ 464	+ 28	– 681		– 189	– 45		+ 32	– 19			+ 7	– 62	+ 34	
3rd „	+ 458	+ 25	– 700		– 217	– 79		+ 20	+ 55			+ 8	– 41	–	
4th „	+ 496	+ 33	– 733		– 204	+ 11		+ 29	+ 73			+ 6	– 29	+ 35	
1966 1st qtr	+ 628	+ 38	– 743		– 77	– 70		+ 11	–102			+ 7	– 77	– 18	
2nd „	+ 455	+ 35	– 782		– 292	+ 74		+ 21	–278			+15	– 67	+ 84	
3rd „	+ 510	+ 34	– 824		– 280	–138		+ 17	–157			+ 4	– 3	– 10	
4th „	+ 510	+ 30	– 854		– 314	+ 90		+ 28	+ 79			+ 3	+ 4	– 43	
1967 1st qtr	+ 526	+ 34	– 920		– 360	– 50		+ 19	+292			+ 4	– 29	+ 36	
2nd „	+ 570	+ 4	– 924		– 350	– 16		+ 15	+ 5			+24	– 27	– 2	
3rd „	+ 541	– 19	– 939		– 417	+ 22		+ 26	–359			+ 3	– 49	– 20	
4th „	+ 511	– 77	– 955		– 521	+ 63		+ 7	–430			+ 5	– 48	– 1	
1968 1st qtr	+ 582	– 59	–1,007		– 484	+ 55		+ 31	–645			–17	– 50	– 13	
2nd „	+ 686	– 56	– 961		– 331	–118		+ 16	–396			+10	– 30	+ 12	
3rd „	+ 715	– 42	– 931		– 258	– 85		+ 24	+230			–16	– 41	+ 15	
4th „	+ 910	– 32	– 941		– 63	+ 20		+ 25	–353			+16	– 55	+ 9	
1969 1st qtr	+ 940	+ 16	– 917		+ 39	+ 11		+ 12	– 40			+19	– 36	+ 48	
2nd „	+1,056	– 27	– 905		+ 124	+ 93		+ 20	+162			–28	– 19	– 13	
3rd „	+1,053	– 36	– 939		+ 78	– 40		+ 21	+ 97			– 9	– 44	+ 11	
4th „	+1,174	–100	– 980		+ 94	+ 64		+ 19	+470			+26	–104	+ 21	
1970 1st qtr	+1,234	+ 5	– 977		+ 262	+ 42		+ 49	+600			– 1	– 38	+ 48	
2nd „	+1,291	– 3	–1,036		+ 252	– 9		+ 25	+217			+ 7	– 79	– 22	
3rd „	+1,269	– 14	–1,059		+ 196	–209		+ 21	+ 34			+32	–101	– 43	
4th „	+1,182	– 36	–1,141		+ 5	–100		+ 14	+490			+49	– 13	+ 61	
1971 1st qtr	+1,036	–102	–1,206		– 272	+ 85		+ 42	+579			–46	–210	+ 37	
2nd „	+1,380	– 36	–1,121		+ 223	+ 7		+ 16	+548			+37	+ 17	– 37	
3rd „	+1,062	– 29	–1,111		– 78	+380		+ 37	+755			+70	– 1	– 24	
4th „	+1,005	– 1	–1,190		– 186	– 1		+ 3	+994			+51	– 49	+ 63	
1972 1st qtr	+ 764	+ 2	–1,149		– 383	–121		– 14	– 35			+38	–116	+ 13	
2nd „	+ 815	+ 14	–1,208		– 379	+158		+ 16	–955			+74	–136	– 33	
3rd „	+ 706	+ 22	–1,175		– 447	–172		– 10	–184			+64	–107	– 35	
4th „	+ 685	+ 14	–1,227		– 528	–308		+ 33	–221			+46	–219	+135	
1973 1st qtr	+ 803	– 23	–1,424		– 644	–353		+ 34	+136			+58	– 76	+ 10	
2nd „	+ 634	– 11	–1,355		– 732	– 40		+ 14	+341			+52	–124	+ 30	
3rd „	+ 788	+ 7	–1,472		– 677	–387		+ 76	– 55			+83	– 79	– 62	
4th „	+ 742	+ 16	–1,517		– 759	–247		– 11	+106			– 9	–265	+122	
1974 1st qtr	+ 172	+ 11	–1,728		–1,545	– 29		+ 56	–191			+62	– 11	+ 8	
2nd „	+ 934	– 34	–1,655		– 755	+611		+114	+ 9			–98	–162	–112	
3rd „	+ 613	– 34	–1,843		–1,264	–156		+287	–151			– 7	–295	+ 2	
4th „	+ 584	– 8	–2,091		–1,515	–185		– 15	–672			–33	–320	+ 33	

[a] Includes indirect financing of total currency flow (foreign currency borrowing of £506 million by the central government).

liabilities (assets, increase +/decrease –; liabilities, increase –/decrease +)

National savings	Tax reserve certificates/ tax deposit accounts	Import deposits	Bank lending to domestic sectors	Hire-purchase and other instalment debt	Loans for house purchase	Other loans and accruals	Marketable government debt held by domestic sectors: Treasury bills	Marketable government debt held by domestic sectors: Stocks	Local authority debt	UK company and overseas securities: Capital issues	UK company and overseas securities: Other transactions	Unit trust units	Identified financial transactions	Unidentified	Total=financial surplus +/deficit –	
15.1	*15.2*	*15.3*	*16*	*17*	*18*	*19*	*20*	*21*	*22*	*23*	*24*	*25*	*26*	*27*	*28*	
																Seasonally adjusted
– 87	+ 32		– 11	–	+ 8	– 50	+129	+ 197	–105		– 2		– 194	+ 72	– 122	1963 1st qtr
– 8	+ 15		+ 15	+ 2	+ 11	– 21	– 45	– 23	–195		–13		– 171	– 7	– 178	2nd „
– 52	+ 1		– 37	+ 3	+ 21	– 2	– 29	– 64	–151		– 7		– 160	–115	– 275	3rd „
– 38	+ 11		+ 20	+ 5	+ 21	– 52	+ 10	+ 12	–195		–		– 284	+ 26	– 258	4th „
– 57	+ 35		– 6	– 1	+ 24	– 57	+ 68	+ 83	–144		–		– 303	+ 18	– 285	1964 1st qtr
– 44	– 18		– 2	+ 1	+ 23	– 27	– 40	+ 112	–185		–		– 193	– 65	– 258	2nd „
– 66	+ 10		+ 4	+ 2	+ 33	– 28	+ 23	+ 31	–136		–		– 195	– 45	– 240	3rd „
– 42	+ 10		+ 14	+ 5	+ 44	– 48	+361	– 26	– 90		–17		– 215	– 6	– 221	4th „
– 36	+ 44		+ 6	+ 1	+ 40	– 47	+221	+ 11	–148		–		– 248	+ 5	– 243	1965 1st qtr
+ 11	+ 13		– 22	–	+ 36	– 24	–163	– 30	– 47		+ 1		– 278	+ 89	– 189	2nd „
+ 33	+ 33		– 2	–	+ 58	+ 22	– 97	– 34	–167		+ 2		– 189	– 28	– 217	3rd „
+ 20	+ 16		+ 11	+ 1	+ 44	– 32	– 7	– 173	–213		+ 7		– 201	– 3	– 204	4th „
+ 54	+ 2		– 2	– 3	+ 8	– 64	–216	+ 302	– 13		+19		– 162	+ 85	– 77	1966 1st qtr
+ 28	+ 10		+ 29	– 6	– 2	– 7	+ 4	– 12	–133		+18		– 222	– 70	– 292	2nd „
+ 66	– 66		– 32	– 5	+ 19	–135	+178	– 72	– 46		+10		– 370	+ 90	– 280	3rd „
+ 54	– 25		– 10	– 3	+ 40	– 72	+260	– 444	–212		+ 6		– 245	– 69	– 314	4th „
+ 55	– 12		+ 17	– 4	+ 37	–110	– 24	– 589	– 80		+ 2		– 436	+ 76	– 360	1967 1st qtr
– 19	– 34		+ 5	– 4	+ 23	+ 64	–514	+ 319	–206		–		– 367	+ 17	– 350	2nd „
– 7	– 1		– 7	– 3	+ 18	+ 80	+ 62	+ 58	–210		+ 1		– 386	– 31	– 417	3rd „
+ 14	+ 11		– 11	+ 1	+ 8	+ 13	+482	– 306	–218		+ 2		– 408	–113	– 521	4th „
+ 24	+ 11		+ 90	+ 3	+ 1	+ 7	+ 98	+ 21	– 70		+44		– 410	– 74	– 484	1968 1st qtr
+ 38	–		+ 16	–	+ 4	+ 16	–202	+ 411	–145		+ 4		– 364	+ 33	– 331	2nd „
+ 16	– 7		– 38	+ 1	+ 14	+ 25	+198	– 373	–186		+ 7		– 216	– 42	– 258	3rd „
+ 13	– 25	– 76	– 19	+ 3	+ 5	+ 54	+ 54	+ 431	–147		+ 2		– 43	– 20	– 63	4th „
+ 25	+ 4	–266	+ 3	–	+ 2	+ 16	– 68	+ 505	–201		+ 6		+ 40	– 1	+ 39	1969 1st qtr
+ 78	+ 1	–217	+ 10	+ 1	+ 1	+ 65	+ 79	– 39	– 94		+ 1		+ 101	+ 23	+ 124	2nd „
+ 42	+ 16	+ 11	– 27	–	– 3	– 43	+292	– 131	– 85		+ 4		+ 112	– 34	+ 78	3rd „
+ 79	+ 6	+ 10	+ 41	+ 2	– 2	+ 60	– 32	– 356	–229		+ 1		+ 76	+ 18	+ 94	4th „
+ 40	+ 27	+ 13	– 7	–	+ 6	+ 45	– 91	– 281	–135		– 1		+ 316	– 54	+ 262	1970 1st qtr
+ 43	– 1	+ 41	– 65	– 1	+ 15	+ 15	–209	+ 317	–105		+ 8		+ 197	+ 55	+ 252	2nd „
+ 2	– 4	+ 80	+ 33	–	+ 26	+ 87	+ 27	+ 273	– 60		–		+ 198	– 2	+ 196	3rd „
– 34	– 4	+123	– 87	–	+ 35	– 27	–280	+ 3	–227		– 1		+ 2	+ 3	+ 5	4th „
– 67	– 20	+170	– 18	– 1	+ 22	+ 76	+430	–1,131	–156		+32		– 176	– 96	– 272	1971 1st qtr
– 79	+ 18	+110	+ 46	+ 1	+ 27	+ 13	–134	– 246	–240		+20		+ 124	+ 99	+ 223	2nd „
– 69	– 34	+ 1	– 12	+ 5	+ 39	+ 49	+179	–1,450	– 99		+ 4		– 170	+ 92	– 78	3rd „
–156	– 45	–	– 45	+11	+ 44	– 12	–477	– 403	–173		+23		– 172	– 14	– 186	4th „
–141	+ 15		+105	+ 9	+ 39	– 3	+190	+ 45	– 80		– 3		– 59	–324	– 383	1972 1st qtr
–158	+ 24		–143	+ 3	+ 52	+ 13	– 98	+ 812	– 32		+ 8		– 395	+ 16	– 379	2nd „
– 88	+ 40		– 89	+13	+ 48	+ 22	+336	– 194	–121		+ 8		– 469	+ 22	– 447	3rd „
– 88	+ 34		– 19	+17	+ 64	– 13	+189	+ 28	–181		+ 1		– 502	– 26	– 528	4th „
– 75	+159		+107	+ 7	+ 76	+232	–447	– 186	–143		+ 1		– 460	–184	– 644	1973 1st qtr
– 63	+ 4		–137	– 2	+ 83	+130	+205	– 860	–284		– 2		– 653	– 79	– 732	2nd „
– 45	+ 22		–593	+ 3	+115	+183	+371	– 103	–336		+14		– 793	+116	– 677	3rd „
+ 39	+ 21		–132	+ 5	+ 99	+314	–157	– 290	–462		+ 2		– 865	+106	– 759	4th „
+ 38	+ 92		– 90	– 7	+106	+ 5	–371	– 256	–379		+ 3		– 964	–581	–1,545	1974 1st qtr
+ 26	+ 16		+ 3	–10	+123	+ 8	– 36	– 696	–678		+ 5		– 877	+122	– 755	2nd „
– 12	+ 5		–132	– 6	+163	–181	– 38	– 271	–434		+22		–1,204	– 60	–1,264	3rd „
– 61	+ 9		–563[a]	+ 2	+207	–281	– 57	+ 527	–640		+12		–2,037	+522	–1,515	4th „

Table 31 / 2

Flow of funds: personal sector

£ millions

	Capital account					Changes in financial assets and									
	Saving	Taxes on capital and capital transfers	less: Gross fixed-capital formation at home	less: Increase in value of stocks and work in progress	Financial surplus +/ deficit −	Net government debt to Bank of England, Banking Department	Life assurance and pension funds	Loans by the UK Government	Central government external transactions: Direct financing of total currency flow	Central government external transactions: Other	Banks' net external transactions	Miscellaneous investment overseas (net)	Notes and coin	Bank deposits of domestic sectors	Deposits with other financial institutions
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9.1*	*9.2*	*10*	*11*	*12*	*13*	*14*
1963	+1,626	−204	− 871	− 59	+ 492		+1,074	− 2					+ 42	+ 366	+ 630
1964	+1,864	−182	− 991	− 99	+ 592		+1,157	− 3					+ 71	+ 458	+ 673
1965	+2,184	−134	−1,054	− 76	+ 920		+1,163	− 2					+136	+ 512	+ 790
1966	+2,384	−156	−1,074	− 64	+1,090		+1,241	− 1					+143	+ 250	+ 911
1967	+2,340	−170	−1,194	− 70	+ 906		+1,372	− 3					+ 63	+ 740	+1,248
1968	+2,337	−233	−1,344	−133	+ 627		+1,508	− 1					− 90	+ 682	+ 923
1969	+2,579	−397	−1,278	−134	+ 770		+1,507	− 3					+ 70	+ 308	+ 999
1970	+3,150	−358	−1,319	−190	+1,283		+1,735	− 2					+113	+ 822	+1,659
1971	+3,416	−324	−1,917	−254	+ 921		+1,930	− 1					+107	+ 953	+2,208
1972	+4,435	−371	−2,499	−311	+1,254		+2,601	− 1					+240	+1,767	+2,465
1973	+5,727	−319	−2,537	−636	+2,235		+2,957	− 5					+235	+3,381	+2,361
1974	+7,531	−278	−2,309	−697	+4,247		+3,115	−					+354	+2,973	+2,063
Not seasonally adjusted															
1963 1st qtr	+ 449	− 53	− 173	− 16	+ 207		+ 257	− 1					+148	− 83	+ 159
2nd „	+ 338	− 55	− 229	− 18	+ 36		+ 250	−					+ 21	+ 102	+ 141
3rd „	+ 437	− 51	− 228	− 10	+ 148		+ 272	− 1					−146	+ 137	+ 153
4th „	+ 402	− 45	− 241	− 15	+ 101		+ 295	−					+ 19	+ 210	+ 177
1964 1st qtr	+ 528	− 55	− 248	− 26	+ 199		+ 292	− 1					+ 45	− 66	+ 201
2nd „	+ 426	− 47	− 250	− 26	+ 103		+ 289	−					− 5	+ 170	+ 169
3rd „	+ 464	− 42	− 243	− 25	+ 154		+ 294	− 1					− 1	+ 139	+ 142
4th „	+ 446	− 38	− 250	− 22	+ 136		+ 282	− 1					+ 32	+ 215	+ 161
1965 1st qtr	+ 634	− 38	− 253	− 26	+ 317		+ 302	− 1					+ 8	+ 49	+ 139
2nd „	+ 537	− 35	− 264	− 15	+ 223		+ 270	−					+ 38	+ 165	+ 145
3rd „	+ 481	− 28	− 262	− 25	+ 166		+ 265	− 1					− 3	+ 44	+ 245
4th „	+ 532	− 33	− 275	− 10	+ 214		+ 326	−					+ 93	+ 254	+ 261
1966 1st qtr	+ 947	− 47	− 278	− 27	+ 595		+ 334	−					− 36	+ 132	+ 268
2nd „	+ 439	− 45	− 262	− 23	+ 109		+ 306	−					+ 26	+ 43	+ 210
3rd „	+ 456	− 35	− 278	− 20	+ 123		+ 265	− 1					+ 53	+ 46	+ 209
4th „	+ 542	− 29	− 256	+ 6	+ 263		+ 336	−					+100	+ 29	+ 224
1967 1st qtr	+ 698	− 43	− 260	− 14	+ 381		+ 317	−					− 67	+ 43	+ 281
2nd „	+ 605	− 47	− 313	− 25	+ 220		+ 350	− 1					+ 10	+ 240	+ 310
3rd „	+ 603	− 39	− 313	− 24	+ 227		+ 345	− 1					+ 92	+ 122	+ 327
4th „	+ 434	− 41	− 308	− 7	+ 78		+ 360	− 1					+ 28	+ 335	+ 330
1968 1st qtr	+ 732	− 47	− 313	− 30	+ 342		+ 409	−					+ 21	− 4	+ 209
2nd „	+ 617	− 56	− 345	− 45	+ 171		+ 359	− 1					+ 29	+ 300	+ 221
3rd „	+ 557	− 57	− 350	− 31	+ 119		+ 360	−					−177	+ 238	+ 193
4th „	+ 431	− 73	− 336	− 27	− 5		+ 380	−					+ 37	+ 148	+ 300
1969 1st qtr	+ 936	−142	− 311	− 39	+ 444		+ 374	+ 1					+ 44	− 14	+ 260
2nd „	+ 525	− 92	− 312	− 35	+ 86		+ 403	− 2					− 28	+ 65	+ 244
3rd „	+ 599	− 81	− 352	− 31	+ 135		+ 355	− 1					− 18	+ 8	+ 202
4th „	+ 519	− 82	− 303	− 29	+ 105		+ 375	− 1					+ 72	+ 249	+ 293
1970 1st qtr	+ 934	−104	− 286	− 37	+ 507		+ 384	−					+ 38	− 80	+ 320
2nd „	+ 801	− 92	− 334	− 53	+ 322		+ 441	− 1					+ 2	+ 327	+ 374
3rd „	+ 783	− 79	− 359	− 52	+ 293		+ 421	−					+ 36	+ 235	+ 457
4th „	+ 632	− 83	− 340	− 48	+ 161		+ 489	− 1					+ 37	+ 340	+ 508
1971 1st qtr	+1,163	− 65	− 356	− 56	+ 686		+ 426	−					+ 54	+ 124	+ 451
2nd „	+ 737	− 94	− 497	− 75	+ 71		+ 496	−					+ 21	+ 184	+ 488
3rd „	+ 791	− 83	− 518	− 61	+ 129		+ 510	−					− 6	+ 281	+ 558
4th „	+ 725	− 82	− 546	− 62	+ 35		+ 498	− 1					+ 38	+ 364	+ 711
1972 1st qtr	+1,106	−108	− 543	− 64	+ 391		+ 618	−					+121	+ 352	+ 634
2nd „	+1,188	−102	− 679	− 86	+ 321		+ 680	−					+ 13	+ 438	+ 651
3rd „	+1,011	− 81	− 623	− 76	+ 231		+ 630	−					+ 22	+ 368	+ 516
4th „	+1,130	− 80	− 654	− 85	+ 311		+ 673	− 1					+ 84	+ 609	+ 664
1973 1st qtr	+1,404	− 95	− 658	−140	+ 511		+ 842	− 2					+ 47	+ 451	+ 540
2nd „	+1,468	− 73	− 662	−144	+ 589		+ 720	− 1					+ 88	+ 844	+ 800
3rd „	+1,489	− 79	− 627	−176	+ 607		+ 660	− 1					− 30	+ 900	+ 529
4th „	+1,366	− 72	− 590	−176	+ 528		+ 735	− 1					+130	+1,186	+ 492
1974 1st qtr	+2,066	− 87	− 558	−159	+1,262		+ 846	−					+ 10	+ 820	+ 148
2nd „	+1,488	− 70	− 592	−210	+ 616		+ 695	−					+ 91	+ 767	+ 491
3rd „	+2,068	− 61	− 532	−178	+1,297		+ 716	−					+ 97	+ 445	+ 565
4th „	+1,909	− 60	− 627	−150	+1,072		+ 858	−					+156	+ 941	+ 859

Additional notes follow on page 211.

liabilities (assets, increase +/decrease −; liabilities, increase −/decrease +)

National savings	Tax reserve certificates/ tax deposit accounts	Import deposits	Bank lending to domestic sectors	Hire-purchase and other instalment debt	Loans for house purchase	Other loans and accruals	Marketable government debt held by domestic sectors: Treasury bills	Marketable government debt held by domestic sectors: Stocks	Local authority debt	UK company and overseas securities: Capital issues	UK company and overseas securities: Other transactions	Unit trust units	Identified financial transactions	Unidentified	Total= financial surplus +/ deficit −	
15.1	*15.2*	*15.3*	*16*	*17*	*18*	*19*	*20*	*21*	*22*	*23*	*24*	*25*	*26*	*27*	*28*	
+185	+ 2		− 90	− 63	− 572	− 3		−225	+215		− 563	+ 60	+1,056	− 564	+ 492	1963
+209	+ 7		− 134	−137	− 753	− 37		− 85	+124		− 633	+ 77	+ 994	− 402	+ 592	1964
− 28	+13		+ 34	− 83	− 713	− 17		− 77	+287		− 684	+ 59	+1,390	− 470	+ 920	1965
−202	+17		+ 60	+112	− 768	− 36		− 13	+236		− 480	+105	+1,575	− 485	+1,090	1966
− 43	+ 9		− 138	+ 17	− 983	+ 5		−217	+159		− 590	+ 84	+1,723	− 817	+ 906	1967
− 91	+54		− 38	− 23	− 980	− 57		−245	+156		− 699	+258	+1,357	− 730	+ 627	1968
−224	−11		+ 77	+ 31	− 858	−106		+ 77	+237		− 521	+186	+1,769	− 999	+ 770	1969
− 51	+ 1		− 59	− 43	−1,246	− 66		−223	− 89		− 873	+ 89	+1,767	− 484	+1,283	1970
+371	+24		− 576	−191	−1,835	− 22		+437	−212		−1,317	+ 46	+1,922	−1,001	+ 921	1971
+475	− 8		−1,927	−253	−2,765	− 29		+ 1	− 91		−1,477	+203	+1,201	+ 53	+1,254	1972
+144	−90		−1,027	−183	−2,803	−266		+771	+349		−2,188	+150	+3,786	−1,551	+2,235	1973
+ 9	−79		− 24	+ 66	−2,299	−244		+533	+728		−1,299	+ 12	+5,908	−1,661	+4,247	1974
																Not seasonally adjusted
+116	−24		− 98	+ 9	− 84	− 26		−114	+ 53		− 90	+ 12	+ 234	− 27	+ 207	1963 1st qtr
+ 20	+ 8		− 66	− 21	− 136	+ 19		− 23	+ 65		− 141	+ 14	+ 253	− 217	+ 36	2nd ,,
+ 26	+ 6		+ 50	− 25	− 177	− 25		− 43	+ 49		− 150	+ 17	+ 143	+ 5	+ 148	3rd ,,
+ 23	+12		+ 24	− 26	− 175	+ 29		− 45	+ 48		− 182	+ 17	+ 426	− 325	+ 101	4th ,,
+ 87	−27		− 51	− 16	− 162	− 39		+ 20	+ 20		− 108	+ 20	+ 215	− 16	+ 199	1964 1st qtr
+ 55	+10		− 73	− 33	− 189	+ 7		− 70	+ 14		− 158	+ 21	+ 207	− 104	+ 103	2nd ,,
+ 40	+ 5		− 14	− 36	− 205	− 27		+ 2	− 13		− 181	+ 18	+ 162	− 8	+ 154	3rd ,,
+ 27	+19		+ 4	− 52	− 197	+ 22		− 37	+103		− 186	+ 18	+ 410	− 274	+ 136	4th ,,
+ 63	−22		− 124	+ 1	− 170	− 34		− 32	+119		− 181	+ 17	+ 134	+ 183	+ 317	1965 1st qtr
+ 4	+12		+ 134	− 33	− 159	+ 25		− 22	+108		− 217	+ 10	+ 480	− 257	+ 223	2nd ,,
− 58	+ 5		+ 27	− 14	− 171	− 11		− 55	+ 15		− 113	+ 11	+ 186	− 20	+ 166	3rd ,,
− 37	+18		− 3	− 37	− 213	+ 3		+ 32	+ 45		− 173	+ 21	+ 590	− 376	+ 214	4th ,,
− 27	−26		− 25	+ 33	− 181	+ 4		−149	+ 26		− 119	+ 38	+ 272	+ 323	+ 595	1966 1st qtr
− 14	+14		− 34	+ 9	− 209	+ 12		+ 11	+ 83		− 189	+ 35	+ 303	− 194	+ 109	2nd ,,
− 91	+13		+ 82	+ 43	− 207	− 13		− 2	+ 36		− 120	+ 14	+ 327	− 204	+ 123	3rd ,,
− 70	+16		+ 37	+ 27	− 171	− 39		+127	+ 91		− 52	+ 18	+ 673	− 410	+ 263	4th ,,
− 22	−32		+ 15	+ 73	− 197	+ 28		+ 92	+ 17		− 129	+ 19	+ 438	− 57	+ 381	1967 1st qtr
+ 24	+15		− 49	+ 28	− 247	+ 44		−206	+ 47		− 190	+ 16	+ 391	− 171	+ 220	2nd ,,
− 11	+ 8		− 57	− 22	− 275	+ 30		− 56	− 15		− 159	+ 20	+ 348	− 121	+ 227	3rd ,,
− 34	+18		− 47	− 62	− 264	− 97		− 47	+110		− 112	+ 29	+ 546	− 468	+ 78	4th ,,
+ 16	−21		− 31	+ 2	− 272	− 3		+ 6	− 4		− 219	+ 51	+ 160	+ 182	+ 342	1968 1st qtr
− 38	+23		− 60	+ 17	− 249	+ 70		−126	+ 85		− 212	+ 67	+ 485	− 314	+ 171	2nd ,,
− 35	+19		− 42	− 5	− 258	+ 21		+ 53	+ 54		− 185	+ 68	+ 304	− 185	+ 119	3rd ,,
− 34	+33		+ 95	− 37	− 201	−145		−178	+ 21		− 83	+ 72	+ 408	− 413	− 5	4th ,,
+ 25	−33		+ 78	+ 47	− 213	− 53		−159	+ 40		− 173	+ 91	+ 315	+ 129	+ 444	1969 1st qtr
− 90	+ 5		− 4	+ 12	− 214	+ 58		+ 31	+ 4		− 76	+ 42	+ 450	− 364	+ 86	2nd ,,
− 66	+ 2		+ 85	+ 10	− 235	+ 28		+ 94	+ 97		− 115	+ 29	+ 475	− 340	+ 135	3rd ,,
− 93	+15		− 82	− 38	− 196	−139		+111	+ 96		− 157	+ 24	+ 529	− 424	+ 105	4th ,,
+ 17	−36		+ 36	+ 35	− 223	− 12		+171	+ 38		− 227	+ 31	+ 492	+ 15	+ 507	1970 1st qtr
− 63	+ 8		− 121	− 5	− 296	+ 74		− 59	− 49		− 219	+ 28	+ 441	− 119	+ 322	2nd ,,
− 26	+ 8		+ 3	− 15	− 365	−		−283	− 85		− 224	+ 19	+ 181	+ 112	+ 293	3rd ,,
+ 21	+21		+ 23	− 58	− 362	−128		− 52	+ 7		− 203	+ 11	+ 653	− 492	+ 161	4th ,,
+124	−23		− 31	+ 38	− 327	−114		+220	− 40		− 154	+ 10	+ 758	− 72	+ 686	1971 1st qtr
+ 59	+ 4		− 126	− 19	− 438	+175		− 42	− 41		− 471	+ 12	+ 302	− 231	+ 71	2nd ,,
+ 55	+17		− 205	− 89	− 535	+ 51		+167	− 72		− 342	+ 4	+ 394	− 265	+ 129	3rd ,,
+133	+26		− 214	−121	− 535	−134		+ 92	− 59		− 350	+ 20	+ 468	− 433	+ 35	4th ,,
+189	−32		− 417	− 36	− 560	− 12		−137	− 28		− 312	+ 28	+ 408	− 17	+ 391	1972 1st qtr
+151	+12		− 643	− 46	− 707	+156		+ 34	− 66		− 396	+ 59	+ 336	− 15	+ 321	2nd ,,
+ 73	+ 2		− 198	− 61	− 777	− 28		+ 57	− 45		− 400	+ 53	+ 212	+ 19	+ 231	3rd ,,
+ 62	+10		− 669	−110	− 721	−145		+ 47	+ 48		− 369	+ 63	+ 245	+ 66	+ 311	4th ,,
+113	−55		− 402	− 41	− 807	−131		+120	+ 62		− 511	+ 60	+ 286	+ 225	+ 511	1973 1st qtr
+ 63	− 7		− 389	− 12	− 710	+ 50		+222	+ 5		− 339	+ 52	+1,386	− 797	+ 589	2nd ,,
+ 37	−18		− 240	− 28	− 747	+ 24		+190	+137		− 666	+ 24	+ 771	− 164	+ 607	3rd ,,
− 69	−10		+ 4	−102	− 539	−209		+239	+145		− 672	+ 14	+1,343	− 815	+ 528	4th ,,
− 6	−50		+ 44	+ 92	− 483	+ 21		+193	+404		− 576	+ 1	+1,464	− 202	+1,262	1974 1st qtr
− 18	−14		− 223	+ 46	− 433	− 16		+287	+331		− 383	+ 3	+1,624	−1.008	+ 616	2nd ,,
+ 12	− 9		+ 179	+ 10	− 635	+ 42		+212	+ 44		− 268	+ 1	+1,411	− 114	+1,297	3rd ,,
+ 21	− 6		− 24	− 82	− 748	−291		−159	− 51		− 72	+ 7	+1,409	− 337	+1,072	4th ,,

Table 31 / 2 *continued*

Flow of funds: personal sector

£ millions

	Capital account					Changes in financial assets and									
	Saving	Taxes on capital and capital transfers	*less* Gross fixed-capital formation at home	*less* Increase in value of stocks and work in progress	Financial surplus +/ deficit –	Net government debt to Bank of England, Banking Department	Life assurance and pension funds	Loans by the UK Government	Central government external transactions: Direct financing of total currency flow	Central government external transactions: Other	Banks' net external transactions	Miscellaneous investment overseas (net)	Notes and coin	Bank deposits of domestic sectors	Deposits with other financial institutions
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9.1*	*9.2*	*10*	*11*	*12*	*13*	*14*
Seasonally adjusted															
1963 1st qtr	+ 391	– 49	–191		+ 151		+257	– 1					+ 15	+ 98	+163
2nd „	+ 347	– 52	–244		+ 51		+250	–					+ 7	+ 119	+165
3rd „	+ 422	– 54	–232		+ 136		+272	– 1					+ 12	+ 19	+139
4th „	+ 466	– 49	–263		+ 154		+295	–					+ 8	+ 130	+163
1964 1st qtr	+ 433	– 51	–278		+ 104		+292	– 1					+ 25	–	+205
2nd „	+ 448	– 44	–271		+ 133		+289	–					+ 11	+ 157	+193
3rd „	+ 506	– 45	–261		+ 200		+294	– 1					+ 14	+ 174	+128
4th „	+ 477	– 42	–280		+ 155		+282	– 1					+ 21	+ 127	+147
1965 1st qtr	+ 508	– 35	–284		+ 189		+302	– 1					+ 20	+ 101	+144
2nd „	+ 526	– 32	–271		+ 223		+270	–					+ 21	+ 170	+171
3rd „	+ 534	– 30	–280		+ 224		+265	– 1					+ 13	+ 90	+236
4th „	+ 616	– 37	–295		+ 284		+326	–					+ 30	+ 220	+239
1966 1st qtr	+ 784	– 43	–313		+ 428		+334	–					+ 14	+ 135	+280
2nd „	+ 470	– 40	–276		+ 154		+306	–					+ 23	+ 36	+230
3rd „	+ 521	– 40	–289		+ 192		+265	– 1					+ 8	+ 173	+205
4th „	+ 609	– 33	–260		+ 316		+336	–					– 11	– 2	+196
1967 1st qtr	+ 520	– 41	–284		+ 195		+317	–					+ 23	+ 45	+298
2nd „	+ 638	– 43	–324		+ 271		+350	– 1					+ 13	+ 229	+326
3rd „	+ 676	– 42	–326		+ 308		+345	– 1					+ 11	+ 246	+325
4th „	+ 506	– 44	–330		+ 132		+360	– 1					+ 15	+ 221	+299
1968 1st qtr	+ 512	– 45	–362		+ 105		+409	–					+ 30	+ 74	+228
2nd „	+ 637	– 51	–371		+ 215		+359	– 1					+ 12	+ 297	+237
3rd „	+ 597	– 61	–367		+ 169		+360	–					+ 4	+ 125	+193
4th „	+ 591	– 76	–377		+ 138		+380	–					+ 26	+ 24	+265
1969 1st qtr	+ 697	–137	–374		+ 186		+374	+ 1					+ 7	+ 108	+281
2nd „	+ 547	– 88	–324		+ 135		+403	– 2					+ 4	+ 20	+260
3rd „	+ 675	– 87	–370		+ 218		+355	– 1					– 1	+ 61	+207
4th „	+ 660	– 85	–344		+ 231		+375	– 1					+ 60	+ 119	+251
1970 1st qtr	+ 657	–101	–349		+ 207		+384	–					+ 16	+ 35	+350
2nd „	+ 850	– 87	–359		+ 404		+441	– 1					+ 18	+ 290	+380
3rd „	+ 845	– 83	–402		+ 360		+421	–					+ 56	+ 286	+469
4th „	+ 798	– 87	–399		+ 312		+489	– 1					+ 23	+ 211	+460
1971 1st qtr	+ 904	– 62	–444		+ 398		+426	–					+ 63	+ 185	+488
2nd „	+ 787	– 87	–533		+ 167		+496	–					+ 6	+ 193	+487
3rd „	+ 839	– 88	–571		+ 180		+510	–					+ 15	+ 325	+580
4th „	+ 886	– 87	–623		+ 176		+498	– 1					+ 23	+ 250	+653
1972 1st qtr	+ 858	–103	–650		+ 105		+618	–					+ 70	+ 459	+682
2nd „	+1,254	– 96	–713		+ 445		+680	–					+ 63	+ 397	+638
3rd „	+1,030	– 88	–694		+ 248		+630	–					+ 46	+ 430	+549
4th „	+1,293	– 84	–753		+ 456		+673	– 1					+ 61	+ 481	+596
1973 1st qtr	+1,077	– 93	–844		+ 140		+842	– 2					+ 76	+ 529	+602
2nd „	+1,566	– 68	–752		+ 746		+720	– 1					+ 58	+ 846	+776
3rd „	+1,501	– 84	–801		+ 616		+660	– 1					– 3	+ 995	+575
4th „	+1,583	– 74	–776		+ 733		+735	– 1					+104	+1,011	+408
1974 1st qtr	+1,661	– 88	–754		+ 819		+846	–					+ 38	+ 957	+226
2nd „	+1,635	– 64	–754		+ 817		+695	–					+ 62	+ 719	+454
3rd „	+2,055	– 65	–710		+1,280		+716	–					+128	+ 589	+621
4th „	+2,180	– 61	–788		+1,331		+858	–					+126	+ 708	+762

liabilities (assets, increase +/decrease −; liabilities, increase −/decrease +)

National savings	Tax reserve certificates/ tax deposit accounts	Import deposits	Bank lending to domestic sectors	Hire-purchase and other instalment debt	Loans for house purchase	Other loans and accruals	Marketable government debt held by domestic sectors		Local authority debt	UK company and overseas securities		Unit trust units	Identified financial transactions	Unidentified	Total= financial surplus +/ deficit −	
							Treasury bills	Stocks		Capital issues	Other transactions					
15.1	*15.2*	*15.3*	*16*	*17*	*18*	*19*	*20*	*21*	*22*	*23*	*24*	*25*	*26*	*27*	*28*	
																Seasonally adjusted
+ 87	+ 5		−115	−18	− 84	+ 21		−114	+ 53		− 90	+ 7	+ 284	−133	+ 151	1963 1st qtr
+ 8	−		− 42	−19	−136	− 8		− 23	+ 65		−141	+11	+ 256	−205	+ 51	2nd „
+ 52	+ 1		+ 53	−22	−177	+ 5		− 43	+ 49		−150	+22	+ 231	− 95	+ 136	3rd „
+ 38	− 4		+ 14	− 4	−175	− 21		− 45	+ 48		−182	+20	+ 285	−131	+ 154	4th „
+ 57	+ 2		− 80	−44	−162	+ 10		+ 20	+ 20		−108	+15	+ 251	−147	+ 104	1964 1st qtr
+ 44	+ 2		− 38	−31	−189	− 18		− 70	+ 14		−158	+18	+ 224	− 91	+ 133	2nd „
+ 66	−		− 15	−33	−205	−		+ 2	− 13		−181	+23	+ 253	− 53	+ 200	3rd „
+ 42	+ 3		− 1	−29	−197	− 29		− 37	+103		−186	+21	+ 266	−111	+ 155	4th „
+ 36	+ 7		−161	−28	−170	+ 11		− 32	+119		−181	+12	+ 179	+ 10	+ 189	1965 1st qtr
− 11	+ 4		+183	−32	−159	− 7		− 22	+108		−217	+ 7	+ 486	−263	+ 223	2nd „
− 33	−		+ 31	−11	−171	+ 5		− 55	+ 15		−113	+16	+ 287	− 63	+ 224	3rd „
− 20	+ 2		− 36	−12	−213	− 26		+ 32	+ 45		−173	+24	+ 438	−154	+ 284	4th „
− 54	+ 4		− 25	+ 2	−181	+ 37		−149	+ 26		−119	+33	+ 337	+ 91	+ 428	1966 1st qtr
− 28	+ 6		+ 7	+ 8	−209	− 13		+ 11	+ 83		−189	+33	+ 304	−150	+ 154	2nd „
− 66	+ 7		+ 62	+46	−207	− 1		− 2	+ 36		−120	+18	+ 423	−231	+ 192	3rd „
− 54	−		+ 33	+56	−171	− 59		+127	+ 91		− 52	+21	+ 511	−195	+ 316	4th „
− 55	− 1		− 10	+41	−197	+ 77		+ 92	+ 17		−129	+14	+ 532	−337	+ 195	1967 1st qtr
+ 19	+ 7		− 1	+24	−247	− 47		−206	+ 47		−190	+14	+ 337	− 66	+ 271	2nd „
+ 7	+ 2		− 57	−19	−275	+ 16		− 56	− 15		−159	+24	+ 394	− 86	+ 308	3rd „
− 14	+ 1		− 70	−29	−264	− 41		− 47	+110		−112	+32	+ 460	−328	+ 132	4th „
− 24	+10		− 55	−32	−272	+ 23		+ 6	− 4		−219	+46	+ 220	−115	+ 105	1968 1st qtr
− 38	+15		+ 1	+10	−249	− 11		−126	+ 85		−212	+65	+ 444	−229	+ 215	2nd „
− 16	+13		− 61	− 2	−258	− 2		+ 53	+ 54		−185	+72	+ 350	−181	+ 169	3rd „
− 13	+16		+ 77	+ 1	−201	− 67		−178	+ 21		− 83	+75	+ 343	−205	+ 138	4th „
− 25	−		+ 41	+12	−213	− 28		−159	+ 40		−173	+86	+ 352	−166	+ 186	1969 1st qtr
− 78	− 4		+ 76	+ 1	−214	− 26		+ 31	+ 4		− 76	+39	+ 438	−303	+ 135	2nd „
− 42	− 5		+ 59	+14	−235	− 9		+ 94	+ 97		−115	+34	+ 513	−295	+ 218	3rd „
− 79	− 2		− 99	+ 4	−196	− 43		+111	+ 96		−157	+27	+ 466	−235	+ 231	4th „
− 40	− 4		+ 9	− 2	−223	+ 18		+171	+ 38		−227	+27	+ 552	−345	+ 207	1970 1st qtr
− 43	− 1		− 46	−19	−296	− 13		− 59	− 49		−219	+25	+ 408	− 4	+ 404	2nd „
− 2	+ 2		− 12	−12	−365	− 37		−283	− 85		−224	+25	+ 239	+121	+ 360	3rd „
+ 34	+ 4		− 10	−10	−362	− 34		− 52	+ 7		−203	+12	+ 568	−256	+ 312	4th „
+ 67	+ 8		− 71	− 2	−327	− 98		+220	− 40		−154	+ 7	+ 772	−374	+ 398	1971 1st qtr
+ 79	− 4		− 48	−37	−438	+ 85		− 42	− 41		−471	+ 8	+ 273	−106	+ 167	2nd „
+ 69	+10		−206	−85	−535	+ 16		+167	− 72		−342	+10	+ 462	−282	+ 180	3rd „
+156	+10		−251	−67	−535	− 25		+ 92	− 59		−350	+21	+ 415	−239	+ 176	4th „
+141	− 1		−476	−78	−560	+ 31		−137	− 28		−312	+25	+ 434	−329	+ 105	1972 1st qtr
+158	+ 4		−554	−67	−707	+ 26		+ 34	− 66		−396	+54	+ 264	+181	+ 445	2nd „
+ 88	− 5		−222	−58	−777	− 55		+ 57	− 45		−400	+60	+ 298	− 50	+ 248	3rd „
+ 88	− 6		−675	−50	−721	− 31		+ 47	+ 48		−369	+64	+ 205	+251	+ 456	4th „
+ 75	−55		−490	−88	−807	− 81		+120	+ 62		−511	+57	+ 329	−189	+ 140	1973 1st qtr
+ 63	− 7		−252	−38	−710	− 99		+222	+ 5		−339	+47	+1,291	−545	+ 746	2nd „
+ 45	−18		−316	−25	−747	− 26		+190	+137		−666	+31	+ 831	−215	+ 616	3rd „
− 39	−10		+ 31	−32	−539	− 60		+239	+145		−672	+15	+1,335	−602	+ 733	4th „
− 38	−50		− 76	+38	−483	+ 32		+193	+404		−576	− 1	+1,510	−691	+ 819	1974 1st qtr
− 26	−14		− 40	+12	−433	−171		+287	+331		−383	− 2	+1,491	−674	+ 817	2nd „
+ 12	− 9		+123	+13	−635	− 61		+212	+ 44		−268	+ 7	+1,492	−212	+1,280	3rd „
+ 61	− 6		− 31	+ 3	−748	− 44		−159	− 51		− 72	+ 8	+1,415	− 84	+1,331	4th „

Table 31 / 3

Flow of funds: industrial and commercial companies

£ millions

	Capital account					Changes in financial assets and									
	Saving	Taxes on capital and capital transfers	*less* Gross fixed-capital formation at home	*less* Increase in value of stocks and work in progress	Financial surplus +/ deficit −	Net government debt to Bank of England, Banking Department	Life assurance and pension funds	Loans by the UK Government	Central government external transactions: Direct financing of total currency flow	Central government external transactions: Other	Banks' net external transactions	Miscellaneous investment overseas (net)	Notes and coin	Bank deposits of domestic sectors	Deposits with other financial institutions
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9.1*	*9.2*	*10*	*11*	*12*	*13*	*14*
1963	+2.581	+ 9	−1,862	− 307	+ 421			−18				+ 86	+ 30	+ 278	+ 52
1964	+3,041	+ 13	−2,288	− 892	− 126			−17				+232	+138	− 30	+ 30
1965	+3,071	+ 16	−2,436	− 713	− 62			−43				+228	+ 59	+ 127	+ 45
1966	+2,877	+ 21	−2,423	− 569	− 94			−15				+171	− 77	+ 87	− 1
1967	+2,700	+232	−2,366	− 355	+ 211			− 5				+145	+ 62	+ 321	+ 2
1968	+3,296	+427	−2,615	− 829	+ 279			−38				+165	+142	+ 318	+ 25
1969	+3,238	+574	−3,001	− 953	− 142			−18				+189	+ 76	− 214	+ 56
1970	+3,321	+479	−3,357	−1,342	− 899			−25				− 79	+208	+ 121	− 10
1971	+3,762	+554	−3,467	− 774	+ 75			−20				−313	+166	+ 919	+ 47
1972	+4,872	+380	−3,777	− 922	+ 553			+49				+ 44	+255	+2,039	+ 52
1973	+7,273	+347	−4,621	−3,417	− 418			−49				+711	+ 70	+2,430	+ 9
1974	+8,220	+334	−5,850	−5,963	−3,259			− 41				−115	+355	− 263	−111
Not seasonally adjusted															
1963 1st qtr	− 34	+ 4	− 430	− 33	− 493			−11				+ 15	− 86	− 186	− 5
2nd ,,	+ 882	+ 1	− 461	− 73	+ 349			− 1				+ 1	+ 23	+ 160	+ 22
3rd ,,	+ 825	+ 2	− 455	− 32	+ 340			− 5				+ 64	+ 86	+ 59	+ 32
4th ,,	+ 908	+ 2	− 516	− 169	+ 225			− 1				+ 6	+ 7	+ 245	+ 3
1964 1st qtr	+ 354	+ 4	− 503	− 197	− 342			− 2				+ 31	+ 15	− 202	− 10
2nd ,,	+ 999	+ 2	− 561	− 270	+ 170			− 5				+106	+ 25	+ 34	+ 31
3rd ,,	+ 817	+ 3	− 588	− 177	+ 55			− 6				− 16	+ 2	+ 124	−
4th ,,	+ 871	+ 4	− 636	− 248	− 9			− 4				+111	+ 96	+ 14	+ 9
1965 1st qtr	+ 286	+ 3	− 589	− 185	− 485			−10				+ 86	− 55	− 181	− 11
2nd ,,	+1,006	+ 2	− 593	− 211	+ 204			−14				+ 68	+ 39	+ 99	+ 30
3rd ,,	+ 866	+ 5	− 592	− 190	+ 89			− 6				+ 38	+ 62	+ 73	+ 14
4th ,,	+ 913	+ 6	− 662	− 127	+ 130			−13				+ 36	+ 13	+ 136	+ 12
1966 1st qtr	− 125	+ 6	− 595	− 208	− 922			− 4				+ 73	+ 35	− 184	− 15
2nd ,,	+1,091	+ 4	− 589	− 259	+ 247			− 4				+ 74	+ 42	− 48	+ 18
3rd ,,	+ 942	+ 7	− 592	− 132	+ 225			− 2				+ 27	− 37	+ 127	− 11
4th ,,	+ 969	+ 4	− 647	+ 30	+ 356			− 5				− 3	−117	+ 192	+ 7
1967 1st qtr	− 21	+ 9	− 589	− 20	− 621			− 8				+ 29	+125	− 246	− 46
2nd ,,	+ 901	+ 39	− 618	− 95	+ 227			+ 3				+ 16	+ 33	+ 47	+ 13
3rd ,,	+ 741	+ 63	− 567	− 70	+ 167			− 1				+ 79	−124	+ 321	+ 12
4th ,,	+1,079	+121	− 592	− 170	+ 438			+ 1				+ 21	+ 28	+ 199	+ 23
1968 1st qtr	+ 190	+104	− 578	− 76	− 360			−14				+ 45	+ 18	− 183	− 19
2nd ,,	+1,021	+107	− 625	− 312	+ 191			− 2				+ 79	+ 32	+ 115	+ 27
3rd ,,	+1,017	+105	− 646	− 253	+ 223			− 7				− 68	+ 73	+ 28	+ 9
4th ,,	+1,068	+111	− 766	− 188	+ 225			−15				+109	+ 19	+ 358	+ 8
1969 1st qtr	+ 162	+119	− 679	− 275	− 673			− 6				− 36	+ 12	− 383	+ 9
2nd ,,	+1,059	+122	− 732	− 248	+ 201			− 5				+ 67	+ 24	− 194	+ 17
3rd ,,	+ 985	+134	− 746	− 197	+ 176			− 3				+ 28	− 32	+ 166	+ 20
4th ,,	+1,032	+199	− 844	− 233	+ 154			− 4				+130	+ 72	+ 197	+ 10
1970 1st qtr	+ 82	+ 99	− 753	− 319	− 891			−14				−105	+ 1	− 356	− 50
2nd ,,	+1,011	+112	− 831	− 422	− 130			− 4				− 50	+ 40	+ 178	+ 33
3rd ,,	+ 986	+123	− 849	− 283	− 23			− 6				− 10	+ 36	+ 45	+ 9
4th ,,	+1,242	+145	− 924	− 318	+ 145			− 1				+ 86	+131	+ 254	− 2
1971 1st qtr	+ 362	+172	− 795	− 274	− 535			−14				−243	− 48	− 21	− 37
2nd ,,	+1,439	+140	− 863	− 273	+ 63			−				− 9	+ 29	+ 231	+ 24
3rd ,,	+1,097	+136	− 877	− 124	+ 232			− 8				−262	+ 89	+ 113	+ 51
4th ,,	+1,244	+106	− 932	− 103	+ 315			+ 2				+201	+ 96	+ 596	+ 9
1972 1st qtr	+ 430	+108	− 838	− 130	− 430			+21				− 1	+ 45	− 135	− 14
2nd ,,	+1,172	+ 96	− 923	− 171	+ 174			+ 4				+211	+ 96	+ 645	+ 46
3rd ,,	+1,410	+ 86	− 914	− 268	+ 314			+19				+ 59	+ 23	+ 624	+ 4
4th ,,	+1,860	+ 90	−1,102	− 353	+ 495			+ 5				−225	+ 91	+ 905	+ 16
1973 1st qtr	+1,263	+ 87	−1,060	− 641	− 351			− 7				+204	+ 45	+ 187	+ 8
2nd ,,	+1,862	+ 77	−1,078	− 685	+ 176			−				+ 58	+ 95	+ 186	+ 40
3rd ,,	+1,865	+104	−1,155	− 977	− 163			−65				+198	− 18	+1,262	+ 10
4th ,,	+2,283	+ 79	−1,328	−1,114	− 80			+23				+251	− 52	+ 795	− 49
1974 1st qtr	+1,775	+ 89	−1,257	−1,539	− 932			−15				−385	+188	− 411	− 61
2nd ,,	+2,330	+ 80	−1,365	−1,869	− 824			− 3				−367	+102	+ 125	+ 17
3rd ,,	+1,872	+ 82	−1,502	−1,548	−1,096			−				+ 4	− 92	+ 21	− 36
4th ,,	+2,243	+ 83	−1,726	−1,007	− 407			−23				+633	+157	+ 2	− 31

Additional notes follow on page 211.

liabilities (assets, increase +/decrease –; liabilities, increase –/decrease +)

National savings	Tax reserve certificates/ tax deposit accounts	Import deposits	Bank lending to domestic sectors	Hire-purchase and other instalment debt	Loans for house purchase	Other loans and accruals	Marketable government debt held by domestic sectors		Local authority debt	UK company and overseas securities		Unit trust units	Identified financial transactions	Unidentified	Total= financial surplus +/ deficit –	
							Treasury bills	Stocks		Capital issues	Other transactions					
15.1	*15.2*	*15.3*	*16*	*17*	*18*	*19*	*20*	*21*	*22*	*23*	*24*	*25*	*26*	*27*	*28*	
	– 61		– 537	+18		– 42	– 30		+133	–341	+ 270		– 162	+583	+ 421	1963
	– 42		– 752	– 2		– 60	– 82		+ 63	–418	+ 435		– 505	+379	– 126	1964
	–119		– 497	– 9		– 132	– 25		– 80	–426	+ 386		– 486	+424	– 62	1965
	– 16		– 187	–28		+ 130	– 16		– 81	–588	+ 250		– 371	+277	– 94	1966
	+ 29		– 333	+18		– 134	–		+ 41	–447	+ 367		+ 66	+145	+ 211	1967
	– 20	+ 75	– 568	+ 6		– 182	– 38		– 32	–536	+ 384		– 299	+578	+ 279	1968
	– 28	+403	– 664	–13		– 179	– 12		– 84	–529	+ 344		– 673	+531	– 142	1969
	– 6	–225	–1,125	– 3		– 296	+ 9		–119	–243	+ 376		–1,417	+518	– 899	1970
	+ 69	–253	– 730	+35		– 211	–		+ 25	–459	+ 447		– 278	+353	+ 75	1971
	– 76		–2.988	+48		– 102	– 20		+125	–737	+ 903		– 408	+961	+ 553	1972
	– 67		–4,504	+ 4		–1,030	– 5		+164	–271	+1,344		–1,194	+776	– 418	1973
	– 26		–4,411	+15		– 8	+ 42		+141	+ 1	+ 623		–3,798	+539	–3,259	1974
																Not seasonally adjusted
	–145		– 308	– 1		– 49	+ 87		– 10	– 82	+ 63		– 718	+225	– 493	1963 1st qtr
	+ 28		– 82	– 6		+ 78	–109		+ 59	– 72	+ 49		+ 150	+199	+ 349	2nd ,,
	+ 23		– 13	+ 4		– 102	+ 37		+ 45	– 79	+ 65		+ 216	+124	+ 340	3rd ,,
	+ 33		– 134	+21		+ 31	– 45		+ 39	–108	+ 93		+ 190	+ 35	+ 225	4th ,,
	–139		– 310	–14		– 70	+ 20		– 5	–134	+ 109		– 711	+369	– 342	1964 1st qtr
	+ 54		– 98	–25		+ 75	– 35		+ 38	–110	+ 79		+ 169	+ 1	+ 170	2nd ,,
	+ 18		– 45	– 1		– 86	– 6		+ 2	–113	+ 148		+ 21	+ 34	+ 55	3rd ,,
	+ 25		– 299	+38		+ 21	– 61		+ 28	– 61	+ 99		+ 16	– 25	– 9	4th ,,
	–145		– 206	–34		– 111	– 10		– 34	– 85	+ 92		– 704	+219	– 485	1965 1st qtr
	+ 18		– 309	–24		+ 97	– 16		+ 9	– 66	+ 137		+ 68	+136	+ 204	2nd ,,
	– 9		+ 93	– 2		– 137	+ 30		– 13	–135	+ 68		+ 76	+ 13	+ 89	3rd ,,
	+ 17		– 75	+51		+ 19	– 29		– 42	–140	+ 89		+ 74	+ 56	+ 130	4th ,,
	– 94		– 368	–40		– 51	– 13		– 69	–204	+ 73		– 861	– 61	– 922	1966 1st qtr
	+ 12		+ 6	–20		+ 76	– 5		– 12	–128	+ 90		+ 101	+146	+ 247	2nd ,,
	+ 39		+ 126	–11		+ 6	+ 10		+ 17	–123	+ 49		+ 217	+ 8	+ 225	3rd ,,
	+ 27		+ 49	+43		+ 99	– 8		– 17	–133	+ 38		+ 172	+184	+ 356	4th ,,
	– 62		– 264	–36		– 72	– 10		– 61	–163	+ 101		– 713	+ 92	– 621	1967 1st qtr
	+ 41		+ 54	–21		+ 80	+ 6		+ 45	– 63	+ 80		+ 334	–107	+ 227	2nd ,,
	+ 33		+ 24	+14		– 123	+ 15		+ 25	– 95	+ 109		+ 289	–122	+ 167	3rd ,,
	+ 17		– 147	+61		– 19	– 11		+ 32	–126	+ 77		+ 156	+282	+ 438	4th ,,
	– 90		– 298	–22		– 153	– 4		– 11	– 62	+ 63		– 730	+370	– 360	1968 1st qtr
	+ 18		– 170	–22		+ 125	– 19		+ 15	–114	+ 106		+ 190	+ 1	+ 191	2nd ,,
	+ 17		+ 240	–		– 88	+ 9		+ 4	–158	+ 86		+ 145	+ 78	+ 223	3rd ,,
	+ 35	+ 75	– 340	+50		– 66	– 24		– 40	–202	+ 129		+ 96	+129	+ 225	4th ,,
	– 84	+241	– 489	–40		– 121	– 2		– 19	–202	+ 113		–1,007	+334	– 673	1969 1st qtr
	+ 26	+193	– 11	–21		+ 34	– 11		– 5	–163	+ 93		+ 44	+157	+ 201	2nd ,,
	+ 10	– 20	– 149	– 8		– 82	+ 2		– 12	– 74	+ 79		– 75	+251	+ 176	3rd ,,
	+ 20	– 11	– 15	+56		– 10	– 1		– 48	– 90	+ 59		+ 365	–211	+ 154	4th ,,
	– 65	– 13	– 519	–34		– 171	– 2		– 35	– 45	+ 70		–1,338	+447	– 891	1970 1st qtr
	+ 19	– 34	– 421	–27		+ 64	– 3		– 34	– 44	+ 59		– 224	+ 94	– 130	2nd ,,
	+ 18	– 70	+ 7	+ 3		– 166	+ 9		– 22	– 45	+ 145		– 47	+ 24	– 23	3rd ,,
	+ 22	–108	– 192	+55		– 23	+ 5		– 28	–109	+ 102		+ 192	– 47	+ 145	4th ,,
	– 30	–153	– 441	–53		– 57	– 4		– 8	–102	+ 59		–1,152	+617	– 535	1971 1st qtr
	+ 13	– 99	– 63	– 7		– 5	– 9		+ 4	– 84	+ 121		+ 146	– 83	+ 63	2nd ,,
	+ 46	– 1	+ 13	+14		– 172	– 1		+ 33	–122	+ 130		– 77	+309	+ 232	3rd ,,
	+ 40	–	– 239	+81		+ 23	+ 14		– 4	–151	+ 137		+ 805	–490	+ 315	4th ,,
	– 64		– 979	–21		– 30	– 16		+ 22	–138	+ 219		–1,091	+661	– 430	1972 1st qtr
	– 5		– 789	–13		+ 30	– 11		+ 43	–206	+ 194		+ 245	– 71	+ 174	2nd ,,
	– 4		– 358	+23		– 134	+ 4		+ 44	–214	+ 213		+ 303	+ 11	+ 314	3rd ,,
	– 3		– 862	+59		+ 32	+ 3		+ 16	–179	+ 277		+ 135	+360	+ 495	4th ,,
	– 63		– 860	–44		– 245	– 6		+ 49	–111	+ 326		– 517	+166	– 351	1973 1st qtr
	+ 3		– 656	–24		– 97	– 4		+ 79	–101	+ 253		– 168	+344	+ 176	2nd ,,
	– 4		–1,180	–10		– 700	+ 2		+ 19	– 29	+ 452		– 63	–100	– 163	3rd ,,
	– 3		–1,808	+82		+ 12	+ 3		+ 17	– 30	+ 313		– 446	+366	– 80	4th ,,
	– 28		–1,249	–55		– 237	– 3		+ 72	+ 7	+ 279		–1,898	+966	– 932	1974 1st qtr
	– 2		–1,458	–33		+ 184	–		+ 57	– 3	+ 203		–1,178	+354	– 824	2nd ,,
	+ 4		– 981	+ 9		– 112	+118		+ 24	– 13	+ 148		– 906	–190	–1,096	3rd ,,
	–		– 723	+94		+ 157	– 73		– 12	+ 10	– 7		+ 184	–591	– 407	4th ,,

Table 31 / 3 *continued*

Flow of funds: industrial and commercial companies

£ millions

	Capital account					Changes in financial assets and								
	Saving	Taxes on capital and capital transfers	*less* Gross fixed-capital formation at home	*less* Increase in value of stocks and work in progress	Financial surplus +/ deficit −	Net government debt to Bank of England, Banking Department	Life assurance and pension funds	Loans by the UK Government	Central government external transactions: Direct financing of total currency flow	Central government external transactions: Other	Banks' net external transactions	Miscellaneous investment overseas (net)	Notes and coin	Bank deposits of domestic sectors	Deposits with other financial institutions
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9.1*	*9.2*	*10*	*11*	*12*	*13*	*14*
Seasonally adjusted															
1963 1st qtr	+ 444	+ 3	− 463		− 16			−11				+ 7	+ 15	− 97	+12
2nd „	+ 641	+ 2	− 521		+ 122			− 1				+ 2	+ 7	+128	+ 9
3rd „	+ 707	+ 2	− 492		+ 217			− 5				+ 80	+ 12	+130	+28
4th „	+ 789	+ 2	− 693		+ 98			− 1				− 3	+ 9	+ 49	+ 3
1964 1st qtr	+ 801	+ 3	− 715		+ 89			− 2				+ 22	+ 26	+ 7	+ 7
2nd „	+ 788	+ 3	− 821		− 30			− 5				+108	+ 10	+ 12	+18
3rd „	+ 728	+ 3	− 759		− 28			− 6				+ 2	+ 14	+ 70	− 4
4th „	+ 724	+ 4	− 885		− 157			− 4				+100	+ 22	− 53	+ 9
1965 1st qtr	+ 818	+ 2	− 792		+ 28			−10				+ 76	+ 20	− 31	+ 7
2nd „	+ 751	+ 4	− 786		− 31			−14				+ 70	+ 22	+ 82	+16
3rd „	+ 764	+ 5	− 734		+ 35			− 6				+ 59	+ 12	+ 85	+10
4th „	+ 738	+ 5	− 837		− 94			−13				+ 23	+ 31	− 29	+12
1966 1st qtr	+ 431	+ 5	− 821		− 385			− 4				+ 65	+ 15	+ 73	+ 3
2nd „	+ 849	+ 5	− 798		+ 56			− 4				+ 76	+ 24	− 63	+ 4
3rd „	+ 831	+ 7	− 712		+ 126			− 2				+ 49	+ 7	+ 36	−15
4th „	+ 766	+ 4	− 661		+ 109			− 5				− 19	− 11	− 66	+ 7
1967 1st qtr	+ 627	+ 8	− 642		− 7			− 8				+ 24	+ 22	+104	−27
2nd „	+ 679	+ 41	− 690		+ 30			+ 3				+ 17	+ 14	+ 38	− 2
3rd „	+ 550	+ 62	− 601		+ 11			− 1				+107	+ 10	+145	+ 8
4th „	+ 844	+121	− 788		+ 177			+ 1				− 3	+ 15	+ 34	+23
1968 1st qtr	+ 810	+105	− 702		+ 213			−14				+ 45	+ 31	+ 65	+ 1
2nd „	+ 819	+108	− 913		+ 14			− 2				+ 74	+ 12	+112	+11
3rd „	+ 902	+104	− 884		+ 122			− 7				− 34	+ 3	+ 88	+ 4
4th „	+ 765	+110	− 945		− 70			−15				+ 80	+ 27	+112	+ 9
1969 1st qtr	+ 779	+127	−1,021		− 115			− 6				− 30	+ 7	− 56	+30
2nd „	+ 878	+122	− 949		+ 51			− 5				+ 56	+ 4	−180	−
3rd „	+ 855	+131	− 935		+ 51			− 3				+ 65	−	+ 17	+15
4th „	+ 726	+194	−1,049		− 129			− 4				+ 98	+ 60	+ 10	+11
1970 1st qtr	+ 852	+116	−1,146		− 178			−14				− 95	+ 16	− 69	−28
2nd „	+ 745	+109	−1,228		− 374			− 4				− 69	+ 19	+201	+15
3rd „	+ 800	+115	−1,130		− 215			− 6				+ 26	+ 56	− 52	+ 4
4th „	+ 924	+139	−1,195		− 132			− 1				+ 59	+ 23	+135	− 1
1971 1st qtr	+1,018	+180	−1,144		+ 54			−14				−235	+ 63	+178	−14
2nd „	+ 794	+139	−1,118		− 185			−				− 32	+ 6	+268	+ 5
3rd „	+ 967	+132	−1,002		+ 97			− 8				−228	+ 15	+ 96	+46
4th „	+ 983	+103	− 977		+ 109			+ 2				+182	+ 23	+283	+10
1972 1st qtr	+ 997	+116	−1,041		+ 72			+21				+ 4	+ 70	+162	+ 9
2nd „	+1,012	+ 98	−1,095		+ 15			+ 4				+186	+ 63	+688	+26
3rd „	+1,320	+ 81	−1,187		+ 214			+19				+ 87	+ 47	+507	− 1
4th „	+1,543	+ 85	−1,376		+ 252			+ 5				−233	+ 62	+682	+18
1973 1st qtr	+1,665	+ 97	−1,768		− 6			− 7				+204	+ 76	+511	+34
2nd „	+1,702	+ 79	−1,777		+ 4			−				+ 34	+ 59	+218	+18
3rd „	+1,834	+ 95	−2,118		− 189			−65				+222	− 4	+973	+ 4
4th „	+2,072	+ 76	−2,375		− 227			+23				+251	+105	+728	−47
1974 1st qtr	+2,234	+ 93	−2,868		− 541			−15				−389	+ 38	− 87	−31
2nd „	+2,027	+ 85	−3,252		−1,140			− 3				−390	+ 63	+199	− 9
3rd „	+1,950	+ 76	−3,055		−1,029			−				+ 25	+127	−124	−43
4th „	+2,009	+ 80	−2,638		− 549			−23				+639	+127	−251	−28

liabilities (assets, increase +/decrease −; liabilities, increase −/decrease +)

National savings	Tax reserve certificates/ tax deposit accounts	Import deposits	Bank lending to domestic sectors	Hire-purchase and other instalment debt	Loans for house purchase	Other loans and accruals	Marketable government debt held by domestic sectors		Local authority debt	UK company and overseas securities		Unit trust units	Identified financial transactions	Unidentified	Total= financial surplus +/ deficit −	
							Treasury bills	Stocks		Capital issues	Other transactions					
15.1	*15.2*	*15.3*	*16*	*17*	*18*	*19*	*20*	*21*	*22*	*23*	*24*	*25*	*26*	*27*	*28*	
																Seasonally adjusted
	−34		− 84	+28		− 2	+ 87		+18	− 82	+ 63		− 80	+ 64	− 16	1963 1st qtr
	−15		− 113	+12		− 13	−109		+42	− 72	+ 49		− 74	+196	+ 122	2nd „
	− 4		− 245	+ 1		− 39	+ 37		+34	− 79	+ 65		+ 15	+202	+ 217	3rd „
	− 8		− 40	−23		+ 12	− 45		+39	−108	+ 93		− 23	+121	+ 98	4th „
	−31		− 153	+16		− 13	+ 20		+24	−134	+109		− 102	+191	+ 89	1964 1st qtr
	+12		− 104	− 6		− 25	− 35		+20	−110	+ 79		− 26	− 4	− 30	2nd „
	−10		− 245	− 4		− 15	− 6		−10	−113	+148		− 179	+151	− 28	3rd „
	−13		− 250	− 8		− 7	− 61		+29	− 61	+ 99		− 198	+ 41	− 157	4th „
	−42		− 61	− 4		− 41	− 10		− 2	− 85	+ 92		− 91	+119	+ 28	1965 1st qtr
	−20		− 294	− 4		− 16	− 16		−11	− 66	+137		− 114	+ 83	− 31	2nd „
	−39		− 107	− 5		− 58	+ 30		−28	−135	+ 68		− 114	+149	+ 35	3rd „
	−18		− 41	+ 4		− 17	− 29		−39	−140	+ 89		− 167	+ 73	− 94	4th „
	+ 3		− 175	− 8		+ 22	− 13		−38	−204	+ 73		− 188	−197	− 385	1966 1st qtr
	−23		+ 7	−		− 41	− 5		−33	−128	+ 90		− 96	+152	+ 56	2nd „
	+10		− 96	−14		+ 95	+ 10		+ 1	−123	+ 49		+ 7	+119	+ 126	3rd „
	− 6		+ 72	− 6		+ 54	− 8		−11	−133	+ 38		− 94	+203	+ 109	4th „
	+29		− 45	− 3		− 3	− 10		−33	−163	+101		− 12	+ 5	− 7	1967 1st qtr
	+ 9		+ 63	−		− 20	+ 6		+25	− 63	+ 80		+ 170	−140	+ 30	2nd „
	+ 4		− 217	+11		− 85	+ 15		+ 9	− 95	+109		+ 20	− 9	+ 11	3rd „
	−13		− 133	+10		− 26	− 11		+40	−126	+ 77		− 112	+289	+ 177	4th „
	− 6		− 104	+12		− 81	− 4		+11	− 62	+ 63		− 43	+256	+ 213	1968 1st qtr
	−11		− 140	−		+ 6	− 19		− 3	−114	+106		+ 32	− 18	+ 14	2nd „
	−12		− 48	− 2		− 34	+ 9		−10	−158	+ 86		− 115	+237	+ 122	3rd „
	+ 9	+ 75	− 266	− 4		− 73	− 24		−30	−202	+129		− 173	+103	− 70	4th „
	− 7	+241	− 351	− 5		− 59	− 2		− 4	−202	+113		− 331	+216	− 115	1969 1st qtr
	+ 1	+193	+ 48	+ 3		− 77	− 11		−21	−163	+ 93		− 59	+110	+ 51	2nd „
	−17	− 20	− 379	−11		− 7	+ 2		−25	− 74	+ 79		− 358	+409	+ 51	3rd „
	− 5	− 11	+ 18	−		− 36	− 1		−34	− 90	+ 59		+ 75	−204	− 129	4th „
	+11	− 13	− 304	+ 4		−112	− 2		−27	− 45	+ 70		− 608	+430	− 178	1970 1st qtr
	− 5	− 34	− 376	− 3		− 55	− 3		−48	− 44	+ 59		− 347	− 27	− 374	2nd „
	−10	− 70	− 262	+ 1		− 71	+ 9		−33	− 45	+145		− 308	+ 93	− 215	3rd „
	− 2	−108	− 183	− 5		− 58	+ 5		−11	−109	+102		− 154	+ 22	− 132	4th „
	+41	−153	− 243	−11		− 5	− 4		− 6	−102	+ 59		− 446	+500	+ 54	1971 1st qtr
	− 9	− 99	− 35	+20		−116	− 9		−10	− 84	+121		+ 26	−211	− 185	2nd „
	+20	− 1	− 205	+10		− 70	− 1		+26	−122	+130		− 292	+389	+ 97	3rd „
	+17	−	− 94	+16		− 20	+ 14		+15	−151	+137		+ 434	−325	+ 109	4th „
	+ 8		− 789	+24		+ 4	− 16		+19	−138	+219		− 403	+475	+ 72	1972 1st qtr
	−28		− 778	+16		− 53	− 11		+29	−206	+194		+ 130	−115	+ 15	2nd „
	−30		− 592	+19		− 11	+ 4		+41	−214	+213		+ 89	+125	+ 214	3rd „
	−26		− 816	−11		− 42	+ 3		+36	−179	+277		− 224	+476	+ 252	4th „
	−63		− 675	+ 6		−190	− 6		+44	−111	+326		+ 149	−155	− 6	1973 1st qtr
	+ 3		− 617	+ 8		−156	− 4		+64	−101	+253		− 221	+225	+ 4	2nd „
	− 4		−1,611	−14		−292	+ 2		+18	− 29	+452		− 348	+159	− 189	3rd „
	− 3		−1,767	+ 4		−392	+ 3		+38	− 30	+313		− 774	+547	− 227	4th „
	−28		− 983	+ 3		−120	− 3		+64	+ 7	+279		−1,265	+724	− 541	1974 1st qtr
	− 2		−1,295	+ 5		+ 32	−		+40	− 3	+203		−1,160	+ 20	−1,140	2nd „
	+ 4		−1,536	+ 7		+ 53	+118		+27	− 13	+148		−1,207	+178	−1,029	3rd „
	−		− 597	−		+ 27	− 73		+10	+ 10	− 7		− 166	−383	− 549	4th „

Table 31 / 4
Flow of funds: overseas sector
£ millions

	Capital account					Changes in financial assets and								
	Saving	Taxes on capital and capital transfers	*less* Gross fixed-capital formation at home	*less* Increase in value of stocks and work in progress	Financial surplus +/ deficit –	Net government debt to Bank of England, Banking Department	Life assurance and pension funds	Loans by the UK Government	Central government external transactions: Direct financing of total currency flow	Central government external transactions: Other	Banks' net external transactions	Miscellaneous investment overseas (net)	Notes and coin	Bank deposits of domestic sectors	Deposits with other financial institutions
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9.1*	*9.2*	*10*	*11*	*12*	*13*	*14*
1963	– 131				– 131			–52	+ 58	+ 46	+ 37	–103			+ 17
1964	+ 355				+ 355			–65	+ 695	– 67	+ 100	–248			+ 17
1965	+ 27				+ 27			–50	+ 353	–242	+ 70	–247			+ 81
1966	– 100				– 100			–64	+ 547	– 89	– 254	–202			+ 31
1967	+ 301				+ 301			–61	+ 671	–179	– 36	–189			– 78
1968	+ 275				+ 275			–60	+1,410	–246	– 224	–175			–104
1969	– 462				– 462			–52	– 743	+ 54	– 125	–190			– 2
1970	– 735				– 735			–83	–1,287	– 54	+ 789	+ 17			+ 50
1971	–1,048				–1,048			–93	–3,228	+352	+1,131	+288			+ 54
1972	– 128				– 128			–76	+1,265	+130	– 27	–342			– 81
1973	+ 835	+59			+ 894			–62	– 210	–318	+1,503	–923			+ 72
1974	+3,668	+75			+3,743			–75	+ 59	+946	+1,188	– 42			+266
Not seasonally adjusted															
1963 1st qtr	– 94				– 94			–11	+ 86	– 53	– 76	– 22			+ 14
2nd „	– 62				– 62			– 9	– 50	+ 37	+ 54	– 1			– 2
3rd „	+ 26				+ 26			–12	– 6	– 4	+ 92	– 70			–
4th „	– 1				– 1			–20	+ 28	+ 66	– 33	– 10			+ 5
1964 1st qtr	+ 47				+ 47			–24	– 1	– 4	+ 82	– 37			+ 13
2nd „	+ 60				+ 60			–13	– 12	+ 76	+ 92	– 89			+ 1
3rd „	+ 169				+ 169			–14	+ 126	+ 10	+ 83	– 8			+ 9
4th „	+ 79				+ 79			–14	+ 582	–149	– 157	–114			– 6
1965 1st qtr	+ 20				+ 20			–15	+ 166	– 80	+ 55	– 86			– 21
2nd „	– 3				– 3			– 9	+ 166	–141	– 36	– 78			+ 23
3rd „	+ 66				+ 66			–10	+ 196	–100	– 21	– 47			+ 79
4th „	– 56				– 56			–16	– 175	+ 79	+ 72	– 36			–
1966 1st qtr	+ 8				+ 8			–22	– 48	– 26	+ 97	– 79			+ 57
2nd „	+ 25				+ 25			– 8	+ 163	+127	– 90	– 88			– 18
3rd „	+ 76				+ 76			–11	+ 488	–177	– 240	– 33			– 4
4th „	– 209				– 209			–23	– 56	– 13	– 21	– 2			– 4
1967 1st qtr	– 13				– 13			–27	– 509	+ 24	+ 303	– 36			+ 8
2nd „	+ 43				+ 43			– 8	+ 12	– 18	– 6	– 41			– 5
3rd „	+ 56				+ 56			–19	+ 506	+ 5	– 180	– 84			– 54
4th „	+ 215				+ 215			– 7	+ 662	–190	– 153	– 28			– 27
1968 1st qtr	+ 139				+ 139			–34	+ 519	– 33	– 86	– 28			– 22
2nd „	+ 59				+ 59			– 3	+ 521	–121	– 53	– 93			– 62
3rd „	+ 59				+ 59			–14	+ 24	– 90	+ 40	+ 71			– 13
4th „	+ 18				+ 18			– 9	+ 346	– 2	– 125	–125			– 7
1969 1st qtr	+ 18				+ 18			–23	– 272	+ 52	– 19	+ 9			+ 25
2nd „	– 157				– 157			– 3	– 82	– 9	– 26	– 61			– 19
3rd „	– 151				– 151			–14	+ 47	+ 1	– 157	+ 7			– 11
4th „	– 172				– 172			–12	– 436	+ 10	+ 77	–145			+ 3
1970 1st qtr	– 247				– 247			–49	– 915	+ 29	+ 287	+109			+ 53
2nd „	– 172				– 172			–11	– 227	+ 88	+ 182	+ 27			– 39
3rd „	– 81				– 81			–13	+ 202	–109	+ 31	– 9			+ 7
4th „	– 235				– 235			–10	– 347	– 62	+ 289	–110			+ 29
1971 1st qtr	– 58				– 58			–43	– 973	+174	+ 261	+297			+ 22
2nd „	– 345				– 345			– 6	– 634	+148	+ 287	+ 10			– 7
3rd „	– 375				– 375			–27	– 668	+ 13	+ 63	+210			+ 1
4th „	– 270				– 270			–17	– 953	+ 17	+ 520	–229			+ 38
1972 1st qtr	+ 12				+ 12			–24	– 57	+ 82	+ 158	– 48			– 54
2nd „	– 210				– 210			–10	+1,045	–100	– 228	–332			– 19
3rd „	+ 130				+ 130			– 8	+ 79	+ 95	– 2	–127			+ 19
4th „	– 60				– 60			–34	+ 198	+ 53	+ 45	+165			– 27
1973 1st qtr	+ 339	+38			+ 377			–42	– 69	– 76	+ 249	–219			+ 6
2nd „	+ 6	+19			+ 25			– 3	– 377	+ 26	+ 448	– 16			+ 6
3rd „	+ 182	+ 1			+ 183			– 9	+ 258	–213	+ 183	–389			+ 35
4th „	+ 308	+ 1			+ 309			– 8	– 22	– 55	+ 623	–299			+ 25
1974 1st qtr	+ 983	–			+ 983			–58	+ 39	+143	+ 105	+299			+ 29
2nd „	+ 903	+29			+ 932			– 1	– 111	+ 93	+ 533	+469			+ 38
3rd „	+ 880	+40			+ 920			– 3	– 183	+324	– 22	– 35			+ 67
4th „	+ 902	+ 6			+ 908			–13	+ 314	+386	+ 572	–775			+132

Additional notes follow on page 211.

liabilities (assets, increase +/decrease −; liabilities, increase −/decrease+)

National savings	Tax reserve certificates/ tax deposit accounts	Import deposits	Bank lending to domestic sectors	Hire-purchase and other instalment debt	Loans for house purchase	Other loans and accruals	Marketable government debt held by domestic sectors		Local authority debt	UK company and overseas securities		Unit trust units	Identified financial transactions	Unidentified	Total= financial surplus +/ deficit −	
							Treasury bills	Stocks		Capital issues	Other transactions					
15.1	*15.2*	*15.3*	*16*	*17*	*18*	*19*	*20*	*21*	*22*	*23*	*24*	*25*	*26*	*27*	*28*	
									− 1	− 3	− 40		− 41	− 90	− 131	1963
									+ 28	− 3	− 63		+ 394	− 39	+ 355	1964
									− 15	+28	+ 49		+ 27	−	+ 27	1965
									− 43	+44	− 1		− 31	− 69	− 100	1966
		+ 1							+ 6	− 6	− 57		+ 71	+230	+ 301	1967
		+59							− 57	+44	−185		+ 404	−129	+ 275	1968
		−32							+ 30	+ 8	+109		− 852	+390	− 462	1969
									− 39	+12	− 88		− 715	− 20	− 735	1970
		−28							+ 83	+11	+ 97		−1,333	+285	−1,048	1971
									+149	+28	−492		+ 554	−682	− 128	1972
									+318	+30	+286		+ 696	+198	+ 894	1973
									− 76	+59	+956		+3,281	+462	+3,743	1974
																Not seasonally adjusted
									− 7	− 3	− 18		− 90	− 4	− 94	1963 1st qtr
									− 6	− 4	− 5		+ 14	− 76	− 62	2nd „
									+ 5	+ 9	− 18		− 4	+ 30	+ 26	3rd „
									+ 7	− 5	+ 1		+ 39	− 40	− 1	4th „
									+ 17	− 5	− 35		+ 6	+ 41	+ 47	1964 1st qtr
									+ 19	− 4	− 10		+ 60	−	+ 60	2nd „
									+ 10	+ 7	− 27		+ 196	− 27	+ 169	3rd „
									− 18	− 1	+ 9		+ 132	− 53	+ 79	4th „
									+ 13	− 2	+ 3		+ 33	− 13	+ 20	1965 1st qtr
									− 26	+15	+ 40		− 46	+ 43	− 3	2nd „
									− 3	+21	+ 4		+ 119	− 53	+ 66	3rd „
									+ 1	− 6	+ 2		− 79	+ 23	− 56	4th „
									+ 1	+13	+ 3		− 4	+ 12	+ 8	1966 1st qtr
									− 6	+ 1	− 24		+ 57	− 32	+ 25	2nd „
									− 21	+26	+ 4		+ 32	+ 44	+ 76	3rd „
									− 17	+ 4	+ 16		− 116	− 93	− 209	4th „
									+ 24	− 5	+ 56		− 162	+149	− 13	1967 1st qtr
									+ 18	+ 9	− 29		− 68	+111	+ 43	2nd „
									− 20	+15	− 26		+ 143	− 87	+ 56	3rd „
									− 16	−25	− 58		+ 158	+ 57	+ 215	4th „
									− 2	+ 5	− 64		+ 255	−116	+ 139	1968 1st qtr
									− 55	+ 9	− 74		+ 69	− 10	+ 59	2nd „
									− 4	+30	+ 19		+ 63	− 4	+ 59	3rd „
		+ 1							+ 4	−	− 66		+ 17	+ 1	+ 18	4th „
		+25							+ 6	− 4	− 23		− 224	+242	+ 18	1969 1st qtr
		+24							+ 5	−10	+ 54		− 127	− 30	− 157	2nd „
		+ 9							+ 26	+22	+ 58		− 12	−139	− 151	3rd „
		+ 1							− 7	−	+ 20		− 489	+317	− 172	4th „
		−							+ 25	− 4	+ 15		− 450	+203	− 247	1970 1st qtr
		− 7							− 18	+ 2	+ 4		+ 1	−173	− 172	2nd „
		−10							− 13	+12	− 57		+ 41	−122	− 81	3rd „
		−15							− 33	+ 2	− 50		− 307	+ 72	− 235	4th „
		−17							+ 22	+ 7	− 60		− 310	+252	− 58	1971 1st qtr
		−11							+ 47	− 1	−123		− 290	− 55	− 345	2nd „
		−							− 5	− 2	+241		− 174	−201	− 375	3rd „
		−							+ 19	+ 7	+ 39		− 559	+289	− 270	4th „
									+ 49	− 1	−172		− 67	+ 79	+ 12	1972 1st qtr
									− 14	+ 1	−136		+ 207	−417	− 210	2nd „
									+ 66	+ 1	− 69		+ 54	+ 76	+ 130	3rd „
									+ 48	+27	−115		+ 360	−420	− 60	4th „
									+ 77	+ 6	+ 75		+ 7	+370	+ 377	1973 1st qtr
									+ 19	+10	+ 80		+ 193	−168	+ 25	2nd „
									+102	+17	+ 7		− 9	+192	+ 183	3rd „
									+120	− 3	+124		+ 505	−196	+ 309	4th „
									−	+20	+180		+ 757	+226	+ 983	1974 1st qtr
									− 34	+25	+ 82		+1,094	−162	+ 932	2nd „
									+ 44	+ 9	+241		+ 442	+478	+ 920	3rd „
									− 86	+ 5	+453		+ 988	− 80	+ 908	4th „

Table 31 / 4 *continued*

Flow of funds: overseas sector

£ millions

	Capital account					Changes in financial assets and									
	Saving	Taxes on capital and capital transfers	*less* Gross fixed-capital formation at home	*less* Increase in value of stocks and work in progress	Financial surplus +/ deficit −	Net government debt to Bank of England, Banking Department	Life assurance and pension funds	Loans by the UK Government	Central government external transactions: Direct financing of total currency flow	Central government external transactions: Other	Banks' net external transactions	Miscellaneous investment overseas (net)	Notes and coin	Bank deposits of domestic sectors	Deposits with other financial institutions
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9.1*	*9.2*	*10*	*11*	*12*	*13*	*14*
Seasonally adjusted															
1963 1st qtr	− 57				− 57			+ 3	+188		−134	− 14			+ 14
2nd „	− 35				− 35			−19	− 34		+ 63	− 2			− 2
3rd „	− 28				− 28			−15	−167		+170	− 86			−
4th „	− 11				− 11			−21	+117		− 62	− 1			+ 5
1964 1st qtr	+ 76				+ 76			−10	+117		+ 41	− 28			+ 13
2nd „	+ 61				+ 61			−23	+ 50		+ 81	− 91			+ 1
3rd „	+ 101				+ 101			−17	− 27		+154	− 26			+ 9
4th „	+ 117				+ 117			−15	+488		−176	−103			− 6
1965 1st qtr	− 2				− 2			− 1	+220		+ 7	− 76			− 21
2nd „	+ 37				+ 37			−19	+ 19		− 50	− 80			+ 23
3rd „	+ 7				+ 7			−14	− 55		+ 38	− 68			+ 79
4th „	− 15				− 15			−16	− 73		+ 75	− 23			−
1966 1st qtr	+ 37				+ 37			− 8	+102		+ 17	− 71			+ 57
2nd „	+ 20				+ 20			−17	+278		− 95	− 90			− 18
3rd „	+ 8				+ 8			−15	+157		−165	− 55			− 4
4th „	− 165				− 165			−24	− 79		− 11	+ 14			− 4
1967 1st qtr	− 26				− 26			−11	−292		+210	− 31			+ 8
2nd „	+ 66				+ 66			−18	− 5		− 22	− 42			− 5
3rd „	+ 33				+ 33			−24	+359		− 77	−112			− 54
4th „	+ 228				+ 228			− 8	+430		−147	− 4			− 27
1968 1st qtr	+ 84				+ 84			−18	+645		−169	− 28			− 22
2nd „	+ 99				+ 99			−13	+396		− 87	− 88			− 62
3rd „	+ 40				+ 40			−18	−230		+161	+ 37			− 13
4th „	+ 52				+ 52			−11	+353		−129	− 96			− 7
1969 1st qtr	− 26				− 26			− 7	+ 40		− 35	+ 3			+ 25
2nd „	− 95				− 95			−12	−162		−148	− 50			− 19
3rd „	− 169				− 169			−18	− 97		+ 3	− 30			− 11
4th „	− 172				− 172			−15	−470		+ 55	−113			+ 3
1970 1st qtr	− 266				− 266			−33	−600		+239	+ 99			+ 53
2nd „	− 141				− 141			−21	−217		+ 53	+ 46			− 39
3rd „	− 96				− 96			−16	− 34		+178	− 45			+ 7
4th „	− 232				− 232			−13	−490		+319	− 83			+ 29
1971 1st qtr	− 141				− 141			−27	−579		+258	+289			+ 22
2nd „	− 278				− 278			−17	−548		+162	+ 33			− 7
3rd „	− 392				− 392			−29	−755		+168	+176			+ 1
4th „	− 237				− 237			−20	−994		+543	−210			+ 38
1972 1st qtr	− 90				− 90			− 8	+ 35		+327	− 53			− 54
2nd „	− 138				− 138			−21	+955		−425	−307			− 19
3rd „	+ 90				+ 90			−10	+184		+ 3	−155			+ 19
4th „	+ 10				+ 10			−37	+221		+ 68	+173			− 27
1973 1st qtr	+ 150	+38			+ 188			−26	−136		+359	−219			+ 6
2nd „	+ 78	+19			+ 97			−14	−341		+214	+ 8			+ 6
3rd „	+ 198	+ 1			+ 199			−11	+ 55		+235	−413			+ 35
4th „	+ 409	+ 1			+ 410			−11	−106		+695	−299			+ 25
1974 1st qtr	+ 849	−			+ 849			−42	+191		+211	+303			+ 29
2nd „	+ 918	+29			+ 947			−12	− 9		+313	+492			+ 38
3rd „	+ 829	+40			+ 869			− 5	+151		+ 20	− 56			+ 67
4th „	+1,072	+ 6			+1,078			−16	+672		+644	−781			+132

liabilities (assets, increase +/decrease −; liabilities, increase −/decrease +)

National savings	Tax reserve certificates/ tax deposit accounts	Import deposits	Bank lending to domestic sectors	Hire-purchase and other instalment debt	Loans for house purchase	Other loans and accruals	Marketable government debt held by domestic sectors		Local authority debt	UK company and overseas securities		Unit trust units	Identified financial transactions	Unidentified	Total= financial surplus +/ deficit −	
							Treasury bills	Stocks		Capital issues	Other transactions					
15.1	15.2	15.3	16	17	18	19	20	21	22	23	24	25	26	27	28	
																Seasonally adjusted
									− 17	− 3	− 18		+ 19	− 76	− 57	1963 1st qtr
									+ 4	− 4	− 5		+ 1	− 36	− 35	2nd „
									+ 4	+ 9	− 18		− 103	+ 75	− 28	3rd „
									+ 8	− 5	+ 1		+ 42	− 53	− 11	4th „
									+ 7	− 5	− 35		+ 100	− 24	+ 76	1964 1st qtr
									+ 29	− 4	− 10		+ 33	+ 28	+ 61	2nd „
									+ 9	+ 7	− 27		+ 82	+ 19	+ 101	3rd „
									− 17	− 1	+ 9		+ 179	− 62	+ 117	4th „
									+ 3	− 2	+ 3		+ 133	−135	− 2	1965 1st qtr
									− 18	+15	+ 40		− 70	+107	+ 37	2nd „
									− 5	+21	+ 4		−	+ 7	+ 7	3rd „
									+ 5	− 6	+ 2		− 36	+ 21	− 15	4th „
									− 11	+13	+ 3		+ 102	− 65	+ 37	1966 1st qtr
									+ 4	+ 1	− 24		+ 39	− 19	+ 20	2nd „
									− 24	+26	+ 4		− 76	+ 84	+ 8	3rd „
									− 12	+ 4	+ 16		− 96	− 69	− 165	4th „
									+ 11	− 5	+ 56		− 54	+ 28	− 26	1967 1st qtr
									+ 27	+ 9	− 29		− 85	+151	+ 66	2nd „
									− 21	+15	− 26		+ 60	− 27	+ 33	3rd „
									− 11	−25	− 58		+ 150	+ 78	+ 228	4th „
									− 14	+ 5	− 64		+ 335	−251	+ 84	1968 1st qtr
									− 47	+ 9	− 74		+ 34	+ 65	+ 99	2nd „
									− 4	+30	+ 19		− 18	+ 58	+ 40	3rd „
		+ 1							+ 8	−	− 66		+ 53	− 1	+ 52	4th „
		+25							− 6	− 4	− 23		+ 18	− 44	− 26	1969 1st qtr
		+24							+ 12	−10	+ 54		− 311	+216	− 95	2nd „
		+ 9							+ 27	+22	+ 58		− 37	−132	− 169	3rd „
		+ 1							− 3	−	+ 20		− 522	+350	− 172	4th „
		−							+ 13	− 4	+ 15		− 218	− 48	− 266	1970 1st qtr
		− 7							− 10	+ 2	+ 4		− 189	+ 48	− 141	2nd „
		−10							− 14	+12	− 57		+ 21	−117	− 96	3rd „
		−15							− 28	+ 2	− 50		− 329	+ 97	− 232	4th „
		−17							+ 12	+ 7	− 60		− 95	− 46	− 141	1971 1st qtr
		−11							+ 56	− 1	−123		− 456	+178	− 278	2nd „
		−							− 8	− 2	+241		− 208	−184	− 392	3rd „
		−							+ 23	+ 7	+ 39		− 574	+337	− 237	4th „
									+ 43	− 1	−172		+ 117	−207	− 90	1972 1st qtr
									− 5	+ 1	−136		+ 43	−181	− 138	2nd „
									+ 61	+ 1	− 69		+ 34	+ 56	+ 90	3rd „
									+ 50	+27	−115		+ 360	−350	+ 10	4th „
									+ 68	+ 6	+ 75		+ 133	+ 55	+ 188	1973 1st qtr
									+ 28	+10	+ 80		− 9	+106	+ 97	2nd „
									+ 97	+17	+ 7		+ 22	+177	+ 199	3rd „
									+125	− 3	+124		+ 550	−140	+ 410	4th „
									− 10	+20	+180		+ 882	− 33	+ 849	1974 1st qtr
									− 23	+25	+ 82		+ 906	+ 41	+ 947	2nd „
									+ 38	+ 9	+241		+ 465	+404	+ 869	3rd „
									− 81	+ 5	+453		+1,028	+ 50	+1,078	4th „

Table 31 / 5

Flow of funds: banking sector

£ millions

	Capital account[a]					Changes in financial assets and								
	Saving	Taxes on capital and capital transfers	*less* Gross fixed-capital formation at home	*less* Increase in value of stocks and work in progress	Financial surplus +/ deficit –	Net government debt to Bank of England, Banking Department	Life assurance and pension funds	Loans by the UK Government	Central government external transactions: Direct financing of total currency flow	Central government external transactions: Other	Banks' net external transactions	Miscellaneous investment overseas (net)	Notes and coin	Bank deposits of domestic sectors	Deposits with other financial institutions
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9.1*	*9.2*	*10*	*11*	*12*	*13*	*14*
1963					+ 44	– 32					– 37		+ 82	– 694	
1964					+ 31	+ 68					– 100		– 52	– 444	
1965					+ 94	+ 152					– 70		– 2	– 743	
1966					+ 54	+ 44					+ 254		+ 82	– 413	
1967					+ 35	– 19					+ 36		+ 27	–1,220	
1968					+ 41	+ 128					+ 224		+134	–1,100	
1969					– 26	– 128					+ 125		+ 51	– 357	
1970					+125	+ 276					– 789		– 90	–1,265	
1971					+227	– 471					–1,131	– 50	– 30	–2,093	
1972					+244	+ 443					+ 27	+ 45	+ 83	–4,804	
1973					+580	+1,027					–1,503	– 57	+239	–6,927	
1974					+479	– 241					–1,188	+178	+ 79	–3,512	
Not seasonally adjusted															
1963 1st qtr						– 11					+ 76		–152	+ 343	
2nd „						+ 43					– 54		+ 22	– 317	
3rd „						– 49					– 92		+ 78	– 229	
4th „						– 15					+ 33		+134	– 491	
1964 1st qtr						+ 35					– 82		– 99	+ 298	
2nd „						+ 13					– 92		+ 36	– 248	
3rd „						– 19					– 83		+ 2	– 230	
4th „						+ 39					+ 157		+ 9	– 264	
1965 1st qtr						– 34					– 55		– 26	+ 191	
2nd „						+ 121					+ 36		+ 34	– 348	
3rd „						– 9					+ 21		– 64	– 120	
4th „						+ 74					– 72		+ 54	– 466	
1966 1st qtr						– 3					– 97		– 53	+ 88	
2nd „						– 4					+ 90		+ 33	– 106	
3rd „						+ 59					+ 240		– 57	– 134	
4th „						– 8					+ 21		+159	– 261	
1967 1st qtr						– 23					– 303		–137	+ 197	
2nd „						+ 76					+ 6		– 16	– 369	
3rd „						– 108					+ 180		+ 42	– 478	
4th „						+ 36					+ 153		+138	– 570	
1968 1st qtr						– 135					+ 86		–147	+ 265	
2nd „						+ 183					+ 53		+ 19	– 480	
3rd „						+ 13					– 40		+108	– 292	
4th „						+ 67					+ 125		+154	– 593	
1969 1st qtr						– 86					+ 19		–154	+ 357	
2nd „						– 43					+ 26		+ 43	+ 48	
3rd „						– 38					+ 157		+ 43	– 249	
4th „						+ 39					– 77		+119	– 513	
1970 1st qtr						– 142					– 287		–117	+ 469	
2nd „						+ 70					– 182		+ 34	– 691	
3rd „						+ 128					– 31		– 23	– 315	
4th „						+ 220					– 289		+ 16	– 728	
1971 1st qtr						– 169					– 261		+ 25	– 9	
2nd „						+ 51					– 287		– 23	– 421	
3rd „						– 471					– 63	– 15	–138	– 369	
4th „						+ 118					– 520	– 35	+106	–1,294	
1972 1st qtr						+ 18					– 158	– 15	–208	– 294	
2nd „						– 81					+ 228	+ 35	+ 30	–1,589	
3rd „						+ 85					+ 2	+ 5	+ 1	– 910	
4th „						+ 421					– 45	+ 20	+260	–2,011	
1973 1st qtr						+ 245					– 249	– 64	–264	– 802	
2nd „						+ 123					– 448	–105	+ 12	–1,349	
3rd „						+ 301					– 183	+ 82	+ 58	–2,382	
4th „						+ 358					– 623	+ 30	+433	–2,394	
1974 1st qtr						– 78					– 105	+ 15	–460	– 263	
2nd „						– 520					– 533	+ 2	+ 40	– 749	
3rd „						+ 53					+ 22	+ 59	+209	– 873	
4th „						+ 304					– 572	+102	+290	–1.627	

[a] National income statistics are available only for banks and other financial institutions combined, except for annual figures of the financial surplus/deficit. The capital account figures given in columns 1–4 and the quarterly figures of the financial surplus/deficit (columns 5 and 28) and unidentified transactions (column 27) for the banking sector are included with those of other financial institutions in Table 31 / 6.

[b] Includes indirect financing of total currency flow (foreign currency borrowing of £506 million by the central government).

Additional notes follow on page 211.

Liabilities (assets, increase +/decrease –; liabilities, increase –/decrease +)

National savings	Tax reserve certificates/ tax deposit accounts	Import deposits	Bank lending to domestic sectors	Hire-purchase and other instalment debt	Loans for house purchase	Other loans and accruals	Marketable government debt held by domestic sectors: Treasury bills	Marketable government debt held by domestic sectors: Stocks	Local authority debt	UK company and overseas securities: Capital issues	UK company and overseas securities: Other transactions	Unit trust units	Identified financial transactions	Unidentified[a]	Total= financial surplus +/ deficit –[a]	
15.1	*15.2*	*15.3*	*16*	*17*	*18*	*19*	*20*	*21*	*22*	*23*	*24*	*25*	*26*	*27*	*28*	
	..		+ 678		+ 55	– 8	– 35	– 12	+ 65	–26	+ 33		+ 69	– 25	+ 44	1963
	..		+ 955		+ 30	+ 7	–331	– 215	+153	–36	+ 33		+ 68	– 37	+ 31	1964
	..		+ 513		– 15	– 2	+ 85	+ 73	+115	– 13	+ 32		+125	– 31	+ 94	1965
	+85		+ 85		– 25	+ 3	–209	+ 119	+ 81	–24	+ 48		+130	– 76	+ 54	1966
	–10		+ 548		+ 40	– 2	–	+ 233	+345	–23	+ 61		+ 16	+ 19	+ 35	1967
	– 8		+ 600		+ 25	+ 1	– 111	– 283	+317	–38	+ 90		– 21	+ 62	+ 41	1968
	+14		+ 540		– 5	– 3	– 251	– 341	+312	–41	+ 39		– 45	+ 19	– 26	1969
	–21		+1,391		+ 40	– 1	+550	– 410	+483	–49	+ 94		+209	– 84	+125	1970
	–16		+1,754		+ 90	– 1	+ 5	+1,378	+772	–50	+213		+370	–143	+227	1971
	–21		+6,093		+345	+ 11	–599	–1,114	+ 31	–43	+158		+655	–411	+244	1972
	–41		+7,123		+310	+ 15	+ 42	– 35	+ 21	–62	+357		+509	+ 71	+580	1973
	–12		+5,336[b]		+ 90	+124	+360	– 146	–175	–87	+ 88		+894	–415	+479	1974
																Not seasonally adjusted
	..		+ 433		+ 10	+ 14	–605	– 140	+ 27	–12	+ 5		– 12			1963 1st qtr
	..		+ 161		+ 15	– 29	+204	+ 18	+ 1	– 2	+ 17		+ 79			2nd "
	..		– 20		+ 15	+ 29	+195	+ 66	+ 20	– 8	+ 3		+ 8			3rd "
	..		+ 104		+ 15	– 22	+171	+ 44	+ 17	– 4	+ 8		– 6			4th "
	..		+ 379		+ 10	+ 28	–481	– 112	+ 74	– 8	+ 3		+ 45			1964 1st qtr
	..		+ 206		+ 10	– 31	+129	– 76	+ 44	–14	+ 17		– 6			2nd "
	..		+ 75		+ 10	+ 41	+199	– 73	+133	–12	+ 5		+ 48			3rd "
	..		+ 295		–	– 31	–178	+ 46	– 98	– 2	+ 8		– 19			4th "
	..		+ 430		–	+ 35	–568	– 38	+119	– 1	+ 10		+ 63			1965 1st qtr
	..		+ 188		–	– 49	+163	+ 39	–126	– 7	+ 7		+ 58			2nd "
	..		– 161		– 10	+ 49	+245	+ 5	+ 31	– 3	+ 7		– 9			3rd "
	..		+ 56		– 5	– 37	+245	+ 67	+ 91	– 2	+ 8		+ 13			4th "
	..		+ 394		–	+ 35	–238	– 147	+ 33	– 1	+ 8		+ 19			1966 1st qtr
	+ 7		– 25		+ 5	– 37	+ 18	– 24	+ 40	– 3	+ 27		+ 21			2nd "
	+48		– 186		– 15	+ 44	+ 20	+ 70	– 18	–20	+ 16		+ 67			3rd "
	+30		– 98		– 15	– 39	– 9	+ 220	+ 26	–	– 3		+ 23			4th "
	–17		+ 266		+ 5	+ 27	–479	+ 296	+167	– 1	+ 16		+ 14			1967 1st qtr
	+11		– 21		+ 15	– 39	+518	– 195	– 39	– 1	+ 34		– 20			2nd "
	– 5		+ 80		+ 15	+ 48	+155	– 50	+169	–17	–		+ 31			3rd "
	+ 1		+ 223		+ 5	– 38	–194	+ 182	+ 48	– 4	+ 11		– 9			4th "
	–13		+ 266		–	+ 35	–520	– 47	+170	– 7	+ 15		– 32			1968 1st qtr
	–		+ 316		+ 5	– 40	+171	– 301	+ 45	– 8	+ 21		– 16			2nd "
	+ 3		– 223		+ 10	+ 40	+ 18	+ 299	+142	–16	+ 23		+ 85			3rd "
	+ 2		+ 241		+ 10	– 34	+220	– 234	– 40	– 7	+ 31		– 58			4th "
	+ 3		+ 410		– 5	+ 33	–443	– 315	+226	– 8	+ 14		+ 51			1969 1st qtr
	+ 4		+ 16		–	– 44	–108	– 68	+ 75	–25	+ 29		– 47			2nd "
	+ 6		+ 85		+ 5	+ 50	– 14	– 63	– 67	– 4	–		– 89			3rd "
	+ 1		+ 29		– 5	– 42	+314	+ 105	+ 78	– 4	– 4		+ 40			4th "
	–37		+ 546		+ 5	+ 48	–509	– 67	+247	–14	+ 24		+166			1970 1st qtr
	+ 5		+ 623		+ 5	– 51	+226	– 218	+ 76	–20	+ 35		– 88			2nd "
	+11		– 40		+ 20	+ 56	+244	– 94	+ 93	–12	+ 1		+ 38			3rd "
	–		+ 262		+ 10	– 54	+589	– 31	+ 67	– 3	+ 34		+ 93			4th "
	–29		+ 524		+ 10	+ 47	–935	+ 404	+331	–11	+105		+ 32			1971 1st qtr
	– 5		+ 183		+ 15	– 51	+100	+ 48	+223	–15	+237		+ 55			2nd "
	–		+ 345		+ 25	+ 59	+ 50	+ 934	+142	– 3	–200		+296			3rd "
	+18		+ 702		+ 40	– 56	+790	– 8	+ 76	–21	+ 71		– 13			4th "
	–17		+1,580		+ 55	+ 75	–815	– 155	+ 24	– 3	+ 30		+117			1972 1st qtr
	–		+1,921		+ 90	– 80	+201	– 911	+ 41	–10	+147		+ 22			2nd "
	– 3		+ 797		+100	+106	–100	+ 125	+ 53	– 4	+ 19		+276			3rd "
	– 1		+1,795		+100	– 90	+115	– 173	– 87	–26	– 38		+240			4th "
	–33		+1,445		+ 70	+126	–215	– 17	– 55	–10	+ 99		+276			1973 1st qtr
	–		+1,267		+ 95	–121	– 57	+ 357	– 17	–25	+ 25		–243			2nd "
	–		+2,143		+ 90	+174	+104	– 215	+ 74	–17	+113		+342			3rd "
	– 8		+2,268		+ 55	–164	+210	– 160	+ 19	–10	+120		+134			4th "
	– 9		+1,470		+ 30	+285	–415	+ 29	–227	–21	+114		+365			1974 1st qtr
	–		+1,823		+ 35	–232	+206	+ 17	+ 29	–15	+ 6		+109			2nd "
	–		+ 931		+ 25	+226	+ 28	– 70	– 75	–	+ 12		+547			3rd "
	– 3		+1,112[b]		–	–155	+541	– 122	+ 98	–51	– 44		–127			4th "

Table 31 / 5 *continued*

Flow of funds: banking sector

£ millions

	Capital account[a]					Changes in financial assets and									
	Saving	Taxes on capital and capital transfers	*less* Gross fixed-capital formation at home	*less* Increase in value of stocks and work in progress	Financial surplus +/ deficit –	Net government debt to Bank of England, Banking Department	Life assurance and pension funds	Loans by the UK Government	Central government external transactions: Direct financing of total currency flow	Central government external transactions: Other	Banks' net external transactions	Miscellaneous investment overseas (net)	Notes and coin	Bank deposits of domestic sectors	Deposits with other financial institutions
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9.1*	*9.2*	*10*	*11*	*12*	*13*	*14*
Seasonally adjusted															
1963 1st qtr						+ 61					+134		+ 6	– 10	
2nd „						– 36					– 63		+15	– 261	
3rd „						+ 31					–170		+23	– 169	
4th „						– 88					+ 62		+23	– 186	
1964 1st qtr						+107					– 41		+ 1	– 56	
2nd „						– 67					– 81		+31	– 177	
3rd „						+ 75					–154		+18	– 199	
4th „						– 47					+176		–25	– 78	
1965 1st qtr						+ 39					– 7		+23	– 91	
2nd „						+ 45					+ 50		+19	– 296	
3rd „						+ 79					– 38		+16	– 167	
4th „						– 11					– 75		–32	– 238	
1966 1st qtr						+ 70					– 17		+48	– 264	
2nd „						– 74					+ 95		+20	– 36	
3rd „						+138					+165		–12	– 157	
4th „						– 90					+ 11		+18	+ 59	
1967 1st qtr						+ 50					–210		–16	– 254	
2nd „						+ 16					+ 22		–	– 300	
3rd „						– 22					+ 77		+28	– 410	
4th „						– 63					+147		+18	– 257	
1968 1st qtr						– 55					+169		–11	– 157	
2nd „						+118					+ 87		+ 6	– 426	
3rd „						+ 85					–161		+34	– 220	
4th „						– 20					+129		+ 2	– 194	
1969 1st qtr						– 11					+ 35		+22	– 201	
2nd „						– 93					+148		+11	+ 124	
3rd „						+ 40					– 3		+45	– 134	
4th „						– 64					– 55		–16	– 151	
1970 1st qtr						– 42					–239		+ 6	– 61	
2nd „						+ 9					– 53		+42	– 620	
3rd „						+209					–178		–11	– 266	
4th „						+100					–319		–33	– 412	
1971 1st qtr						– 85					–258		+84	– 393	
2nd „						– 7					–162		–29	– 409	
3rd „						–380					–168	– 15	–29	– 417	
4th „						+ 1					–543	– 35	+ 3	– 780	
1972 1st qtr						+121					–327	– 15	–24	– 801	
2nd „						–158					+425	+ 35	+10	–1,532	
3rd „						+172					– 3	+ 5	+14	– 898	
4th „						+308					– 68	+ 20	+96	–1,573	
1973 1st qtr						+353					–359	– 64	–76	–1,325	
2nd „						+ 40					–214	–105	+ 7	–1,316	
3rd „						+387					–235	+ 82	+86	–2,231	
4th „						+247					–695	+ 30	+56	–2,055	
1974 1st qtr						+ 29					–211	+ 15	–65	– 840	
2nd „						–611					–313	+ 2	+37	– 708	
3rd „						+156					– 20	+ 59	+40	– 931	
4th „						+185					–644	+102	+67	–1,033	

[a] National income statistics are available only for banks and other financial institutions combined, except for annual figures of the financial surplus/deficit. The capital account figures given in columns 1–4 and the quarterly figures of the financial surplus/deficit (columns 5 and 28) and unidentified transactions (column 27) for the banking sector are included with those of other financial institutions in Table 31 / 6.

[b] Includes indirect financing of total currency flow (foreign currency borrowing of £506 million by the central government).

liabilities (assets, increase +/decrease −; liabilities, increase −/decrease +)

National savings	Tax reserve certificates/ tax deposit accounts	Import deposits	Bank lending to domestic sectors	Hire-purchase and other instalment debt	Loans for house purchase	Other loans and accruals	Marketable government debt held by domestic sectors		Local authority debt	UK company and overseas securities		Unit trust units	Identified financial transactions	Unidentified[a]	Total= financial surplus +/ deficit −[a]	
							Treasury bills	Stocks		Capital issues	Other transactions					
15.1	*15.2*	*15.3*	*16*	*17*	*18*	*19*	*20*	*21*	*22*	*23*	*24*	*25*	*26*	*27*	*28*	*Seasonally adjusted*
	. .		+ 196		+ 10	—	−219	−140	− 69	−12	+ 5		− 38			1963 1st qtr
	. .		+ 181		+ 15	− 7	+154	+ 18	+ 51	− 2	+ 17		+ 82			2nd „
	. .		+ 221		+ 15	− 2	—	+ 66	+ 22	− 8	+ 3		+ 32			3rd „
	. .		+ 25		+ 15	+ 1	+ 32	+ 44	+ 61	− 4	+ 8		− 7			4th „
	. .		+ 222		+ 10	+ 11	−101	−112	− 23	− 8	+ 3		+ 13			1964 1st qtr
	. .		+ 189		+ 10	− 6	+ 84	− 76	+ 93	−14	+ 17		+ 3			2nd „
	. .		+ 289		+ 10	+ 5	− 11	− 73	+134	−12	+ 5		+ 87			3rd „
	. .		+ 255		—	− 3	−314	+ 46	− 51	− 2	+ 8		− 35			4th „
	. .		+ 296		—	+ 10	−198	− 38	+ 6	− 1	+ 10		+ 49			1965 1st qtr
	. .		+ 134		—	− 16	+175	+ 39	− 96	− 7	+ 7		+ 54			2nd „
	. .		+ 45		− 10	+ 10	+ 73	+ 5	+ 22	− 3	+ 7		+ 39			3rd „
	. .		+ 61		− 5	− 6	+ 33	+ 67	+183	− 2	+ 8		− 17			4th „
	. .		+ 176		—	+ 13	+221	−147	− 85	− 1	+ 8		+ 22			1966 1st qtr
	+ 7		− 57		+ 5	− 7	− 6	− 24	+ 67	− 3	+ 27		+ 14			2nd „
	+48		+ 64		− 15	+ 5	−171	+ 70	− 27	−20	+ 16		+104			3rd „
	+30		− 110		− 15	− 8	−248	+220	+126	—	− 3		− 10			4th „
	−17		+ 48		+ 5	+ 9	+ 45	+296	+ 49	− 1	+ 16		+ 20			1967 1st qtr
	+11		− 70		+ 15	− 13	+485	−195	− 16	− 1	+ 34		− 12			2nd „
	− 5		+ 327		+ 15	+ 13	− 69	− 50	+166	−17	—		+ 53			3rd „
	+ 1		+ 242		+ 5	− 11	−462	+182	+146	− 4	+ 11		− 45			4th „
	−13		+ 77		—	+ 15	− 81	− 47	+ 62	− 7	+ 15		− 33			1968 1st qtr
	—		+ 229		+ 5	− 13	+230	−301	+ 52	− 8	+ 21		—			2nd „
	+ 3		+ 89		+ 10	+ 7	−210	+299	+155	−16	+ 23		+ 98			3rd „
	+ 2		+ 195		+ 10	− 8	− 40	−234	+ 48	− 7	+ 31		− 86			4th „
	+ 3		+ 290		− 5	+ 14	+ 80	−315	+113	− 8	+ 14		+ 31			1969 1st qtr
	+ 4		− 120		—	− 19	− 66	− 68	+ 73	−25	+ 29		− 2			2nd „
	+ 6		+ 349		+ 5	+ 18	−306	− 63	− 44	− 4	—		− 91			3rd „
	+ 1		+ 21		− 5	− 16	+ 35	+105	+170	− 4	− 4		+ 17			4th „
	−37		+ 330		+ 5	+ 22	+ 96	− 67	+139	−14	+ 24		+162			1970 1st qtr
	+ 5		+ 513		+ 5	− 19	+205	−218	+ 66	−20	+ 35		− 50			2nd „
	+11		+ 259		+ 20	+ 11	− 22	− 94	+111	−12	+ 1		+ 39			3rd „
	—		+ 289		+ 10	− 15	+271	− 31	+167	− 3	+ 34		+ 58			4th „
	−29		+ 330		+ 10	+ 2	−417	+404	+252	−11	+105		− 6			1971 1st qtr
	− 5		+ 95		+ 15	− 1	+143	+ 48	+199	−15	+237		+109			2nd „
	—		+ 587		+ 25	− 1	−183	+934	+150	− 3	−200		+300			3rd „
	+18		+ 589		+ 40	− 1	+462	− 8	+171	−21	+ 71		− 33			4th „
	−17		+1,400		+ 55	+ 3	−176	−155	− 6	− 3	+ 30		+ 85			1972 1st qtr
	—		+1,855		+ 90	− 4	+110	−911	+ 1	−10	+147		+ 58			2nd „
	− 3		+1,089		+100	+ 3	−339	+125	+ 40	− 4	+ 19		+320			3rd „
	− 1		+1,736		+100	+ 9	−194	−173	− 4	−26	− 38		+192			4th „
	−33		+1,300		+ 70	− 5	+448	− 17	− 69	−10	+ 99		+312			1973 1st qtr
	—		+1,123		+ 95	+ 14	−190	+357	− 63	−25	+ 25		−252			2nd „
	—		+2,710		+ 90	− 5	−376	−215	+ 51	−17	+113		+440			3rd „
	8		+2,156		+ 55	+ 11	+160	−160	+102	−10	+120		+ 9			4th „
	− 9		+1,288		+ 30	+ 33	+364	+ 29	−231	−21	+114		+525			1974 1st qtr
	—		+1,501		+ 35	+ 23	+ 33	+ 17	− 23	−15	+ 6		− 16			2nd „
	—		+1,608		+ 25	+ 15	− 86	− 70	−108	—	+ 12		+700			3rd „
	− 3		+ 939[b]		—	+ 53	+ 49	−122	+187	−51	− 44		−315			4th „

Table 31 / 6

Flow of funds: financial institutions other than banks

£ millions

	Capital account[a]					Changes in financial assets and									
	Saving	Taxes on capital and capital transfers	*less* Gross fixed-capital formation at home	*less* Increase in value of stocks and work in progress	Financial surplus +/ deficit –	Net government debt to Bank of England, Banking Department	Life assurance and pension funds	Loans by the UK Government	Central government external transactions: Direct financing of total currency flow	Central government external transactions: Other	Banks' net external transactions	Miscellaneous investment overseas (net)	Notes and coin	Bank deposits of domestic sectors	Deposits with other financial institutions
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9.1*	*9.2*	*10*	*11*	*12*	*13*	*14*
1963	+162	–	– 153	–	– 35		–1,074	+ 7				+ 3		+ 40	– 699
1964	+156	–	– 179	–	– 54		–1,157	+ 3				– 1		+ 6	– 720
1965	+211	– 1	– 231	–	–115		–1,163	+ 2				– 2		+ 65	– 916
1966	+213	– 2	– 283	–	–126		–1,241	+ 3				+ 2		+ 63	– 941
1967	+243	– 4	– 331	–	–127		–1,372	+ 2				+ 8		+ 146	–1,172
1968	+255	– 5	– 435	–35	–261		–1,508	+ 3				+17		+ 77	– 844
1969	+226	–30	– 555	–84	–417		–1,507	+ 1				– 7		+ 196	–1,053
1970	+295	–73	– 598	+37	–464		–1,735	+ 1				–25		+ 278	–1,699
1971	+446	–62	– 571	+35	–379		–1,930	+ 16				–37		+ 182	–2,309
1972	+546	–61	– 618	–17	–394		–2,601	+ 3				+31		+ 918	–2,436
1973	+829	–76	–1,078	+58	–847		–2,957	+ 3				+85		+1,016	–2,442
1974	+835	–66	–1,170	+13	–867		–3,115	–326				+55		+ 871	–2,218
Not seasonally adjusted															
1963 1st qtr	–122	–	– 37	–	–159		– 257	+ 1				+ 3		– 42	– 168
2nd „	+ 85	–	– 34	–	+ 51		– 250	+ 1				– 3		+ 27	– 161
3rd „	+ 94	–	– 38	–	+ 56		– 272	–				– 2		– 6	– 185
4th „	+105	–	– 44	–	+ 61		– 295	+ 5				+ 5		+ 61	– 185
1964 1st qtr	–133	–	– 42	–	–175		– 292	–				–		– 39	– 204
2nd „	+ 80	–	– 39	–	+ 41		– 289	+ 1				– 4		+ 36	– 201
3rd „	+ 97	–	– 43	–	+ 54		– 294	+ 1				+ 5		– 17	– 151
4th „	+112	–	– 55	–	+ 57		– 282	+ 1				– 2		+ 26	– 164
1965 1st qtr	–117	–	– 57	–	–174		– 302	–				–		– 29	– 107
2nd „	+111	–	– 54	–	+ 57		– 270	+ 1				+ 3		+ 50	– 198
3rd „	+ 95	–	– 57	–	+ 38		– 265	+ 1				+ 1		+ 3	– 338
4th „	+122	– 1	– 63	–	+ 58		– 326	–				– 6		+ 41	– 273
1966 1st qtr	–134	–	– 58	–	–192		– 334	+ 1				– 1		– 18	– 310
2nd „	+124	–	– 70	–	+ 54		– 306	–				– 1		+ 27	– 210
3rd „	+115	– 1	– 68	–	+ 46		– 265	+ 1				+ 2		– 29	– 194
4th „	+108	– 1	– 87	–	+ 20		– 336	+ 1				+ 2		+ 83	– 227
1967 1st qtr	–145	– 4	– 78	–	–227		– 317	–				+ 3		– 30	– 243
2nd „	+116	– 1	– 74	–	+ 41		– 350	+ 1				+ 1		+ 84	– 318
3rd „	+113	–	– 93	–	+ 20		– 345	–				+ 2		+ 55	– 285
4th „	+159	+ 1	– 86	–	+ 74		– 360	+ 1				+ 2		+ 37	– 326
1968 1st qtr	–183	– 6	– 109	– 5	–303		– 409	+ 1				–		– 65	– 168
2nd „	+153	–	– 87	– 6	+ 60		– 359	–				+ 4		+ 53	– 186
3rd „	+117	–	– 106	– 7	+ 4		– 360	+ 1				+13		+ 11	– 189
4th „	+168	+ 1	– 133	–17	+ 19		– 380	+ 1				–		+ 78	– 301
1969 1st qtr	–195	–20	– 137	– 6	–358		– 374	–				+ 8		– 8	– 294
2nd „	+130	– 3	– 153	–49	– 75		– 403	– 1				+22		+ 94	– 242
3rd „	+105	– 1	– 127	–28	– 51		– 355	+ 1				–26		+ 64	– 211
4th „	+186	– 6	– 138	– 1	+ 41		– 375	+ 1				–11		+ 46	– 306
1970 1st qtr	–217	–58	– 151	+27	–399		– 384	– 2				– 3		– 81	– 323
2nd „	+159	– 9	– 146	+20	+ 24		– 441	+ 1				+16		+ 208	– 368
3rd „	+144	– 3	– 136	–29	– 24		– 421	+ 1				–13		+ 78	– 473
4th „	+209	– 3	– 165	+19	+ 60		– 489	+ 1				–25		+ 73	– 535
1971 1st qtr	–179	–53	– 136	+ 1	–367		– 426	– 1				– 8		– 131	– 436
2nd „	+204	– 5	– 137	+ 8	+ 70		– 496	+ 1				–38		+ 43	– 505
3rd „	+207	– 1	– 138	+ 5	+ 73		– 510	–				– 3		– 1	– 610
4th „	+214	– 3	– 160	+21	+ 72		– 498	+ 16				+12		+ 271	– 758
1972 1st qtr	–229	–33	– 138	+ 1	–399		– 618	+ 1				+26		+ 64	– 566
2nd „	+226	– 9	– 98	–23	+ 96		– 680	+ 1				+12		+ 539	– 678
3rd „	+262	– 7	– 180	– 5	+ 70		– 630	+ 1				– 1		– 47	– 539
4th „	+287	–12	– 202	+10	+ 83		– 673	–				– 6		+ 362	– 653
1973 1st qtr	–411	–53	– 232	+33	–663		– 842	+ 1				+21		+ 154	– 554
2nd „	+345	– 4	– 247	+22	+116		– 720	+ 1				+11		+ 289	– 846
3rd „	+388	– 5	– 248	–16	+119		– 660	+ 1				+26		+ 282	– 574
4th „	+507	–14	– 351	+19	+161		– 735	–				+27		+ 291	– 468
1974 1st qtr	–477	–40	– 287	+ 5	–799		– 846	+ 1				+ 9		– 154	– 116
2nd „	+409	– 9	– 284	+22	+138		– 695	– 99				– 6		– 31	– 546
3rd „	+400	– 7	– 274	– 1	+118		– 716	–282				–21		+ 405	– 596
4th „	+503	–10	– 325	–13	+155		– 858	+ 54				+73		+ 651	– 960

[a] National income statistics are available only for banks and other financial institutions combined, except for annual figures of the financial surplus/deficit. The capital account figures given in columns 1–4 and the quarterly figures of the financial surplus/deficit (columns 5 and 28) and unidentified transactions (column 27) include those for the banking sector.

Additional notes follow on page 211.

Liabilities (assets, increase +/decrease −; liabilities, increase −/decrease +)													Identified financial transactions	Unidentified [a]	Total= financial surplus +/ deficit − [a]	
National savings	Tax reserve certificates/ tax deposit accounts	Import deposits	Bank lending to domestic sectors	Hire-purchase and other instalment debt	Loans for house purchase	Other loans and accruals	Marketable government debt held by domestic sectors		Local authority debt	UK company and overseas securities		Unit trust units				
							Treasury bills	Stocks		Capital issues	Other transactions					
15.1	*15.2*	*15.3*	*16*	*17*	*18*	*19*	*20*	*21*	*22*	*23*	*24*	*25*	*26*	*27*	*28*	
	−		− 38	+ 35	+ 456	+178	− 2	+ 115	+ 234	− 87	+ 779	− 60	− 113	+ 78	− 35	1963
	− 2		− 79	+132	+ 599	+250	+ 12	+ 100	+ 187	− 84	+ 786	− 77	− 45	− 9	− 54	1964
	−		− 43	+ 90	+ 550	+232	− 12	+ 230	+ 268	− 36	+ 654	− 59	− 140	+ 25	−115	1965
	− 7		+ 57	− 67	+ 728	+181	− 6	+ 120	+ 211	−106	+ 804	−105	− 304	+178	−126	1966
	+8		− 81	− 25	+ 857	+ 84	− 5	+ 502	+ 163	− 67	+ 757	− 84	− 279	+152	−127	1967
	− 5		− 43	+ 10	+ 931	+136	− 9	+ 38	+ 164	−132	+1,015	−258	− 408	+147	−261	1968
	− 2		+ 20	− 21	+ 865	+190	− 2	+ 285	+ 114	− 95	+ 674	−186	− 528	+111	−417	1969
	+8		− 81	+ 47	+1,124	+243	− 6	+ 321	+ 291	− 55	+ 820	− 89	− 557	+ 93	−464	1970
	+4		− 419	+140	+1,613	+108	− 3	+1,415	−	−186	+1,165	− 46	− 287	− 92	−379	1971
	− 8		−1,032	+163	+2,217	+101	+ 2	+ 422	+ 200	−439	+2,085	−203	− 577	+183	−394	1972
	− 8		− 837	+166	+2,120	+422	− 9	+ 703	+ 373	− 61	+ 550	−150	−1,026	+179	−847	1973
	− 5		− 119	− 60	+1,610	+577	+100	+ 309	+1,513	− 93	− 290	− 12	−1,203	+336	−867	1974
																Not seasonally adjusted
	− 3		− 17	− 8	+ 66	+ 26	+ 3	+ 57	+ 120	− 17	+ 156	− 12	− 92	− 55	−159	1963 1st qtr
	−		− 27	+ 25	+ 110	+ 53	−	+ 28	+ 33	− 16	+ 187	− 14	− 7	− 21	+ 51	2nd „
	+ 2		+ 19	+ 18	+ 141	+ 34	− 8	+ 41	+ 42	− 16	+ 201	− 17	− 8	+ 56	+ 56	3rd „
	+1		− 13	−	+ 139	+ 65	+ 3	− 11	+ 39	− 38	+ 235	− 17	− 6	+ 73	+ 61	4th „
	− 6		− 13	+ 31	+ 128	+ 44	+ 13	+ 9	+ 116	− 40	+ 218	− 20	− 55	−165	−175	1964 1st qtr
	+4		− 32	+ 57	+ 156	+ 81	− 9	+ 34	+ 29	− 13	+ 213	− 21	+ 42	+ 5	+ 41	2nd „
	−		− 21	+ 35	+ 162	+ 32	− 6	+ 40	+ 16	− 19	+ 192	− 18	− 43	+ 49	+ 54	3rd „
	−		− 13	+ 9	+ 153	+ 93	+ 14	+ 17	+ 26	− 12	+ 163	− 18	+ 11	+ 65	+ 57	4th „
	− 9		− 108	+ 32	+ 130	+ 60	− 13	+ 59	+ 22	− 3	+ 167	− 17	− 118	−119	−174	1965 1st qtr
	+3		+ 11	+ 57	+ 123	+ 58	+ 4	+ 13	+ 64	− 15	+ 105	− 10	− 1	−	+ 57	2nd „
	+6		+ 41	+ 16	+ 123	+ 8	− 6	+ 84	+ 163	− 5	+ 154	− 11	− 25	+ 72	+ 38	3rd „
	−		+ 13	− 15	+ 174	+106	+ 3	+ 74	+ 19	− 13	+ 228	− 21	+ 4	+ 41	+ 58	4th „
	− 9		−	+ 10	+ 173	− 24	+ 8	− 6	+ 121	− 54	+ 262	− 38	− 219	+ 8	−192	1966 1st qtr
	−		+ 25	+ 17	+ 206	+ 65	+ 7	+ 25	+ 12	− 11	+ 219	− 35	+ 40	− 7	+ 54	2nd „
	+1		+ 8	− 27	+ 203	+ 26	− 17	+ 4	+ 60	− 23	+ 181	− 14	− 83	+ 62	+ 46	3rd „
	+1		+ 24	− 67	+ 146	+114	− 4	+ 97	+ 18	− 18	+ 142	− 18	− 42	+ 39	+ 20	4th „
	+1		− 36	− 33	+ 155	+ 11	− 11	+ 201	+ 36	− 8	+ 131	− 19	− 159	− 82	−227	1967 1st qtr
	+7		+ 13	− 3	+ 209	+ 10	+ 23	+ 82	+ 123	− 14	+ 174	− 16	+ 26	+ 35	+ 41	2nd „
	−		− 42	+ 11	+ 242	− 31	− 8	+ 48	+ 71	− 22	+ 194	− 20	− 130	+119	+ 20	3rd „
	−		− 16	−	+ 251	+ 94	− 9	+ 171	− 67	− 23	+ 258	− 29	− 16	+ 99	+ 74	4th „
	− 2		− 29	+ 17	+ 271	+ 20	− 13	+ 20	+ 15	− 26	+ 251	− 51	− 168	−103	−303	1968 1st qtr
	− 4		− 100	+ 5	+ 240	− 7	− 9	+ 16	+ 58	− 13	+ 281	− 67	− 88	+164	+ 60	2nd „
	+3		+ 61	+ 4	+ 234	− 6	+ 3	+ 21	− 9	− 61	+ 255	− 68	− 87	+ 6	+ 4	3rd „
	− 2		+ 25	− 16	+ 186	+129	+ 10	− 19	+ 100	− 32	+ 228	− 72	− 65	+142	+ 19	4th „
	−		− 4	− 7	+ 216	+ 42	− 10	− 31	+ 44	− 47	+ 324	− 91	− 232	−177	−358	1969 1st qtr
	− 2		− 9	+ 8	+ 213	+ 49	− 2	+ 76	+ 31	− 22	+ 119	− 42	− 111	+ 83	− 75	2nd „
	−		+ 4	− 2	+ 233	+ 30	+ 12	+ 100	+ 35	− 15	+ 45	− 29	− 114	+152	− 51	3rd „
	−		+ 29	− 20	+ 203	+ 69	− 2	+ 140	+ 4	− 11	+ 186	− 24	− 71	+ 72	+ 41	4th „
	+3		− 58	− 1	+ 212	+ 12	− 3	+ 177	− 47	− 21	+ 203	− 31	− 347	−218	−399	1970 1st qtr
	+2		− 14	+ 33	+ 276	+ 70	+ 7	− 40	+ 152	− 20	+ 195	− 28	+ 49	+ 63	+ 24	2nd „
	+1		− 5	+ 12	+ 319	− 5	− 14	+ 104	+ 88	− 9	+ 189	− 19	− 167	+105	− 24	3rd „
	+2		− 4	+ 3	+ 317	+166	+ 4	+ 80	+ 98	− 5	+ 233	− 11	− 92	+ 59	+ 60	4th „
	−		− 37	+ 16	+ 295	+ 5	− 9	+ 507	− 84	− 32	+ 156	− 10	− 195	−204	−367	1971 1st qtr
	−		− 37	+ 25	+ 396	+ 28	−	+ 240	+ 42	− 49	+ 365	− 12	+ 3	+ 12	+ 70	2nd „
	+4		− 143	+ 70	+ 471	− 13	+ 5	+ 349	+ 11	− 55	+ 349	− 4	− 80	−143	+ 73	3rd „
	−		− 202	+ 29	+ 451	+ 88	+ 1	+ 319	+ 31	− 50	+ 295	− 20	− 15	+100	+ 72	4th „
	− 5		− 291	+ 48	+ 466	− 57	+ 2	+ 247	+ 52	− 99	+ 479	− 28	− 279	−237	−399	1972 1st qtr
	−		− 344	+ 56	+ 565	+ 26	− 1	+ 65	+ 73	−230	+ 628	− 59	− 27	+101	+ 96	2nd „
	− 2		− 156	+ 25	+ 629	+ 16	− 1	+ 12	+ 24	− 78	+ 524	− 53	− 276	+ 70	+ 70	3rd „
	− 1		− 241	+ 34	+ 557	+116	+ 2	+ 98	+ 51	− 32	+ 454	− 63	+ 5	−162	+ 83	4th „
	− 8		− 300	+ 78	+ 661	+ 17	+ 5	+ 83	+ 38	− 46	+ 171	− 60	− 581	−358	−663	1973 1st qtr
	−		− 75	+ 38	+ 532	+121	− 11	+ 281	+ 250	− 4	+ 103	− 52	− 82	+441	+116	2nd „
	−		− 143	+ 35	+ 542	+ 87	+ 3	+ 128	+ 33	− 4	+ 113	− 24	− 155	− 68	+119	3rd „
	−		− 319	+ 15	+ 385	+197	− 6	+ 211	+ 52	− 7	+ 163	− 14	− 208	+235	+161	4th „
	− 5		− 189	− 30	+ 347	− 28	+ 10	+ 34	+ 152	− 6	−	− 1	− 822	−342	−799	1974 1st qtr
	−		− 131	− 3	+ 275	+142	+ 3	+ 392	+ 353	− 8	+ 88	− 3	− 269	+298	+138	2nd „
	−		− 10	− 13	+ 447	+110	+ 6	+ 129	+ 433	− 18	− 133	− 1	− 260	−169	+118	3rd „
	−		+ 211	− 14	+ 541	+353	+ 81	− 246	+ 575	− 61	− 245	− 7	+ 148	+134	+155	4th „

Table 31 / 6 *continued*

Flow of funds: financial institutions other than banks

£ millions

	Capital account[a]					Changes in financial assets and								
	Saving	Taxes on capital and capital transfers	*less* Gross fixed-capital formation at home	*less* Increase in value of stocks and work in progress	Financial surplus +/ deficit −	Net government debt to Bank of England, Banking Department	Life assurance and pension funds	Loans by the UK Government	Central government external transactions: Direct financing of total currency flow	Central government external transactions: Other	Banks' net external transactions	Miscellaneous investment overseas (net)	Notes and coin	Bank deposits of domestic sectors	Deposits with other financial institutions
	1	*2*	*3*	*4*	*5*	*6*	*7*	*8*	*9.1*	*9.2*	*10*	*11*	*12*	*13*	*14*
Seasonally adjusted															
1963 1st qtr	+ 42	–	– 37		+ 5		−257	+ 1				+ 3		+ 41	−189
2nd „	+ 37	–	– 37		–		−250	+ 1				– 3		– 14	−172
3rd „	+ 38	–	– 40		– 2		−272	–				– 2		– 19	−167
4th „	+ 45	–	– 39		+ 6		−295	+ 5				+ 5		+ 32	−171
1964 1st qtr	+ 19	–	– 42		– 23		−292	–				–		+ 40	−225
2nd „	+ 34	–	– 42		– 8		−289	+ 1				– 4		–	−212
3rd „	+ 48	–	– 45		+ 3		−294	+ 1				+ 5		– 29	−133
4th „	+ 55	–	– 50		+ 5		−282	+ 1				– 2		– 5	−150
1965 1st qtr	+ 59	–	– 57		+ 2		−302	–				–		+ 51	−130
2nd „	+ 53	–	– 58		– 5		−270	+ 1				+ 3		+ 10	−210
3rd „	+ 42	–	– 59		– 17		−265	+ 1				+ 1		– 8	−325
4th „	+ 57	– 1	– 57		– 1		−326	–				– 6		+ 12	−251
1966 1st qtr	+ 41	–	– 58		– 17		−334	+ 1				– 1		+ 74	−340
2nd „	+ 64	–	– 74		– 10		−306	–				– 1		– 21	−216
3rd „	+ 67	– 1	– 70		– 4		−265	+ 1				+ 2		– 42	−186
4th „	+ 41	– 1	– 81		– 41		−336	+ 1				+ 2		+ 52	−199
1967 1st qtr	+ 51	– 1	– 78		– 28		−317	–				+ 3		+ 69	−279
2nd „	+ 48	– 2	– 77		– 31		−350	+ 1				+ 1		+ 35	−319
3rd „	+ 62	– 1	– 96		– 35		−345	–				+ 2		+ 39	−279
4th „	+ 82	–	– 80		+ 2		−360	+ 1				+ 2		+ 3	−295
1968 1st qtr	+ 56	– 1	−114		– 59		−409	+ 1				–		+ 31	−207
2nd „	+ 69	– 1	– 97		– 29		−359	–				+ 4		+ 5	−186
3rd „	+ 59	– 1	−118		– 60		−360	+ 1				+13		– 8	−184
4th „	+ 71	– 2	−141		– 72		−380	+ 1				–		+ 49	−267
1969 1st qtr	+ 55	– 6	−142		– 93		−374	–				+ 8		+101	−336
2nd „	+ 43	– 7	−207		−171		−403	– 1				+22		+ 49	−241
3rd „	+ 46	– 8	−161		−123		−355	+ 1				−26		+ 45	−211
4th „	+ 82	– 9	−129		– 56		−375	+ 1				−11		+ 1	−265
1970 1st qtr	+ 48	−20	−123		– 95		−384	– 2				– 3		+ 47	−375
2nd „	+ 68	−19	−131		– 82		−441	+ 1				+16		+151	−356
3rd „	+ 78	−18	−174		−114		−421	+ 1				−13		+ 75	−480
4th „	+101	−16	−133		– 48		−489	+ 1				−25		+ 5	−488
1971 1st qtr	+114	−16	−134		– 36		−426	– 1				– 8		– 7	−496
2nd „	+113	−16	−133		– 36		−496	+ 1				−38		– 15	−485
3rd „	+136	−15	−144		– 23		−510	–				– 3		+ 20	−627
4th „	+ 83	−15	−125		– 57		−498	+ 16				+12		+184	−701
1972 1st qtr	+106	−15	−137		– 46		−618	+ 1				+26		+167	−637
2nd „	+121	−16	−124		– 19		−680	+ 1				+12		+480	−645
3rd „	+171	−15	−202		– 46		−630	+ 1				– 1		– 4	−567
4th „	+148	−15	−172		– 39		−673	–				– 6		+275	−587
1973 1st qtr	+152	−19	−200		– 67		−842	+ 1				+21		+275	−642
2nd „	+163	−19	−237		– 93		−720	+ 1				+11		+222	−800
3rd „	+236	−19	−288		– 71		−660	+ 1				+26		+325	−614
4th „	+278	−19	−295		– 36		−735	–				+27		+194	−386
1974 1st qtr	+183	−16	−282		−115		−846	+ 1				+ 9		– 38	−224
2nd „	+187	−16	−274		−103		−695	– 99				– 6		– 98	−483
3rd „	+225	−17	−299		– 91		−716	−282				−21		+464	−645
4th „	+240	−17	−302		– 79		−858	+ 54				+73		+543	−866

[a] National income statistics are available only for banks and other financial institutions combined, except for annual figures of the financial surplus/deficit. The capital account figures given in columns 1–4 and the quarterly figures of the financial surplus/deficit (columns 5 and 28) and unidentified transactions (column 27) include those for the banking sector.

liabilities (assets, increase +/decrease −; liabilities, increase −/decrease +)

National savings	Tax reserve certificates/ tax deposit accounts	Import deposits	Bank lending to domestic sectors	Hire-purchase and other instalment debt	Loans for house purchase	Other loans and accruals	Marketable government debt held by domestic sectors		Local authority debt	UK company and overseas securities		Unit trust units	Identified financial transactions	Unidentified [a]	Total= financial surplus +/ deficit − [a]	
							Treasury bills	Stocks		Capital issues	Other transactions					
15.1	*15.2*	*15.3*	*16*	*17*	*18*	*19*	*20*	*21*	*22*	*23*	*24*	*25*	*26*	*27*	*28*	
																Seasonally adjusted
	− 3		+ 14	−10	+ 66	+ 31	+ 3	+ 57	+120	− 17	+156	− 7	+ 9	+ 34	+ 5	1963 1st qtr
	−		− 41	+ 5	+110	+ 49	−	+ 28	+ 33	− 16	+187	−11	− 94	+ 12	−	2nd „
	+ 2		+ 8	+18	+141	+ 38	− 8	+ 41	+ 42	− 16	+201	−22	− 15	− 19	− 2	3rd „
	+ 1		− 19	+22	+139	+ 60	+ 3	− 11	+ 39	− 38	+235	−20	− 13	+ 26	+ 6	4th „
	− 6		+ 17	+29	+128	+ 49	+13	+ 9	+116	− 40	+218	−15	+ 41	− 77	− 23	1964 1st qtr
	+ 4		− 45	+36	+156	+ 76	− 9	+ 34	+ 29	− 13	+213	−18	− 41	+ 30	− 8	2nd „
	−		− 33	+35	+162	+ 38	− 6	+ 40	+ 16	− 19	+192	−23	− 48	− 36	+ 3	3rd „
	−		− 18	+32	+153	+ 87	+14	+ 17	+ 26	− 12	+163	−21	+ 3	+ 37	+ 5	4th „
	− 9		− 80	+31	+130	+ 67	−13	+ 59	+ 22	− 3	+167	−12	− 22	− 25	+ 2	1965 1st qtr
	+ 3		− 1	+36	+123	+ 63	+ 4	+ 13	+ 64	− 15	+105	− 7	− 78	+ 19	− 5	2nd „
	+ 6		+ 33	+16	+123	+ 21	− 6	+ 84	+163	− 5	+154	−16	− 23	− 33	− 17	3rd „
	−		+ 5	+ 7	+174	+ 81	+ 3	+ 74	+ 19	− 13	+228	−24	− 17	+ 33	− 1	4th „
	− 9		+ 26	+ 9	+173	− 8	+ 8	− 6	+121	− 54	+262	−33	−111	+ 72	− 17	1966 1st qtr
	−		+ 14	− 2	+206	+ 68	+ 7	+ 25	+ 12	− 11	+219	−33	− 39	+ 15	− 10	2nd „
	+ 1		+ 2	−27	+203	+ 36	−17	+ 4	+ 60	− 23	+181	−18	− 88	− 20	− 4	3rd „
	+ 1		+ 15	−47	+146	+ 85	− 4	+ 97	+ 18	− 18	+142	−21	− 66	+ 35	− 41	4th „
	+ 1		− 10	−34	+155	+ 27	−11	+201	+ 36	− 8	+131	−14	− 50	+ 2	− 28	1967 1st qtr
	+ 7		+ 3	−20	+209	+ 16	+23	+ 82	+123	− 14	+174	−14	− 43	+ 24	− 31	2nd „
	−		− 46	+11	+242	− 24	− 8	+ 48	+ 71	− 22	+194	−24	−141	+ 53	− 35	3rd „
	−		− 28	+18	+251	+ 65	− 9	+171	− 67	− 23	+258	−32	− 45	+ 92	+ 2	4th „
	− 2		− 8	+17	+271	+ 36	−13	+ 20	+ 15	− 26	+251	−46	− 69	+ 43	− 59	1968 1st qtr
	− 4		−106	−10	+240	+ 2	− 9	+ 16	+ 58	− 13	+281	−65	−146	+117	− 29	2nd „
	+ 3		+ 58	+ 3	+234	+ 4	+ 3	+ 21	− 9	− 61	+255	−72	− 99	− 59	− 60	3rd „
	− 2		+ 13	−	+186	+ 94	+10	− 19	+100	− 32	+228	−75	− 94	+108	− 72	4th „
	−		+ 17	− 7	+216	+ 57	−10	− 31	+ 58	− 47	+324	−86	−110	− 14	− 93	1969 1st qtr
	− 2		− 14	− 5	+213	+ 57	− 2	+ 76	+ 26	− 22	+119	−39	−167	− 2	−171	2nd „
	−		− 2	− 3	+233	+ 41	+12	+100	+ 30	− 15	+ 45	−34	−139	+107	−123	3rd „
	−		+ 19	− 6	+203	+ 35	− 2	+140	−	− 11	+186	−27	−112	+ 39	− 56	4th „
	+ 3		− 28	− 2	+212	+ 27	− 3	+177	− 28	− 21	+203	−27	−204	− 53	− 95	1970 1st qtr
	+ 2		− 26	+23	+276	+ 72	+ 7	− 40	+146	− 20	+195	−25	− 19	− 13	− 82	2nd „
	+ 1		− 18	+11	+319	+ 10	−14	+104	+ 81	− 9	+189	−25	−189	+ 36	−114	3rd „
	+ 2		− 9	+15	+317	+134	+ 4	+ 80	+ 92	− 5	+233	−12	−145	+ 39	− 48	4th „
	−		+ 2	+14	+295	+ 25	− 9	+507	− 62	− 32	+156	− 7	− 49	+ 19	− 36	1971 1st qtr
	−		− 58	+16	+396	+ 19	−	+240	+ 36	− 49	+365	− 8	− 76	− 69	− 36	2nd „
	+ 4		−164	+70	+471	+ 6	+ 5	+349	+ 3	− 55	+349	−10	− 92	−231	− 23	3rd „
	−		−199	+40	+451	+ 58	+ 1	+319	+ 23	− 50	+295	−21	− 70	+ 46	− 57	4th „
	− 5		−240	+45	+466	− 35	+ 2	+247	+ 52	− 99	+479	−25	−174	+ 43	− 46	1972 1st qtr
	−		−380	+48	+565	+ 18	− 1	+ 65	+ 73	−230	+628	−54	−100	+ 23	− 19	2nd „
	− 2		−186	+26	+629	+ 41	− 1	+ 12	+ 24	− 78	+524	−60	−272	− 94	− 46	3rd „
	− 1		−226	+44	+557	+ 77	+ 2	+ 98	+ 51	− 32	+454	−64	− 31	−200	− 39	4th „
	− 8		−242	+75	+661	+ 44	+ 5	+ 83	+ 38	− 46	+171	−57	−463	+ 84	− 67	1973 1st qtr
	−		−117	+32	+532	+111	−11	+281	+250	− 4	+103	−47	−156	+315	− 93	2nd „
	−		−190	+36	+542	+140	+ 3	+128	+ 33	− 4	+113	−31	−152	−359	− 71	3rd „
	−		−288	+23	+385	+127	− 6	+211	+ 52	− 7	+163	−15	−255	+210	− 36	4th „
	− 5		−139	−34	+347	+ 50	+10	+ 34	+152	− 6	−	+ 1	−688	+ 48	−115	1974 1st qtr
	−		−169	− 7	+275	+108	+ 3	+392	+353	− 8	+ 88	+ 2	−344	+257	−103	2nd „
	−		− 63	−14	+447	+174	+ 6	+129	+433	− 18	−133	− 7	−246	−545	− 91	3rd „
	−		+252	− 5	+541	+245	+81	−246	+575	− 61	−245	− 8	+ 75	+161	− 79	4th „

Table 31 / 7

Flow of funds accounts: income and expenditure

1 Public sector

£ millions

	Income from employment and trading	Transfer incomes etc.	*less* Consumption	*less* Current transfer payments	*equals* Saving	*less* Gross domestic capital formation	*less* Capital transfers (net payments −)	*equals* Financial surplus +/ deficit −
1963	+ 932	+ 9,444	− 5,176	− 4,115	+1,085	−2,113	+195	− 833
1964	+1,028	+10,199	− 5,505	− 4,283	+1,439	−2,612	+169	−1,004
1965	+1,100	+11,578	− 6,041	− 4,803	+1,834	−2,806	+119	− 853
1966	+1,148	+12,657	− 6,572	− 5,130	+2,103	−3,203	+137	− 963
1967	+1,242	+14,081	− 7,272	− 5,903	+2,148	−3,738	− 58	−1,648
1968	+1,495	+15,800	− 7,727	− 6,675	+2,893	−3,840	−189	−1,136
1969	+1,604	+17,725	− 8,088	− 7,018	+4,223	−3,741	−147	+ 335
1970	+1,598	+20,030	− 9,095	− 7,557	+4,976	−4,213	− 48	+ 715
1971	+1,695	+21,279	−10,353	− 8,138	+4,483	−4,628	−168	− 313
1972	+1,823	+22,587	−11,776	− 9,664	+2,970	−4,759	+ 52	−1,737
1973	+2,195	+25,347	−13,340	−11,235	+2,967	−5,768	− 11	−2,812
1974	+2,545	+31,246	−16,641	−14,847	+2,303	−7,317	− 65	−5,079
Seasonally adjusted								
1963 1st qtr	+ 225	+ 2,290	− 1,265	− 1,000	+ 250	− 418	+ 46	− 122
2nd „	+ 231	+ 2,387	− 1,278	− 1,038	+ 302	− 530	+ 50	− 178
3rd „	+ 232	+ 2,359	− 1,308	− 1,040	+ 243	− 570	+ 52	− 275
4th „	+ 244	+ 2,408	− 1,325	− 1,037	+ 290	− 595	+ 47	− 258
1964 1st qtr	+ 245	+ 2,425	− 1,335	− 1,042	+ 293	− 626	+ 48	− 285
2nd „	+ 255	+ 2,510	− 1,365	− 1,060	+ 340	− 639	+ 41	− 258
3rd „	+ 285	+ 2,580	− 1,398	− 1,081	+ 386	− 668	+ 42	− 240
4th „	+ 243	+ 2,684	− 1,407	− 1,100	+ 420	− 679	+ 38	− 221
1965 1st qtr	+ 270	+ 2,696	− 1,421	− 1,129	+ 416	− 692	+ 33	− 243
2nd „	+ 265	+ 2,917	− 1,513	− 1,205	+ 464	− 681	+ 28	− 189
3rd „	+ 282	+ 2,943	− 1,540	− 1,227	+ 458	− 700	+ 25	− 217
4th „	+ 283	+ 3,022	− 1,567	− 1,242	+ 496	− 733	+ 33	− 204
1966 1st qtr	+ 283	+ 3,146	− 1,562	− 1,239	+ 628	− 743	+ 38	− 77
2nd „	+ 289	+ 3,075	− 1,630	− 1,279	+ 455	− 782	+ 35	− 292
3rd „	+ 282	+ 3,177	− 1,672	− 1,277	+ 510	− 824	+ 34	− 280
4th „	+ 294	+ 3,259	− 1,708	− 1,335	+ 510	− 854	+ 30	− 314
1967 1st qtr	+ 290	+ 3,421	− 1,778	− 1,407	+ 526	− 920	+ 34	− 360
2nd „	+ 304	+ 3,496	− 1,787	− 1,443	+ 570	− 924	+ 4	− 350
3rd „	+ 295	+ 3,590	− 1,827	− 1,517	+ 541	− 939	− 19	− 417
4th „	+ 353	+ 3,574	− 1,880	− 1,536	+ 511	− 955	− 77	− 521
1968 1st qtr	+ 363	+ 3,779	− 1,919	− 1,641	+ 582	−1,007	− 59	− 484
2nd „	+ 359	+ 3,862	− 1,907	− 1,628	+ 686	− 961	− 56	− 331
3rd „	+ 366	+ 3,988	− 1,948	− 1,691	+ 715	− 931	− 42	− 258
4th „	+ 407	+ 4,171	− 1,953	− 1,715	+ 910	− 941	− 32	− 63
1969 1st qtr	+ 414	+ 4,238	− 1,979	− 1,733	+ 940	− 917	+ 16	+ 39
2nd „	+ 391	+ 4,350	− 1,981	− 1,704	+1,056	− 905	− 27	+ 124
3rd „	+ 405	+ 4,475	− 2,029	− 1,798	+1,053	− 939	− 36	+ 78
4th „	+ 394	+ 4,662	− 2,099	− 1,783	+1,174	− 980	−100	+ 94
1970 1st qtr	+ 407	+ 4,772	− 2,106	− 1,839	+1,234	− 977	+ 5	+ 262
2nd „	+ 410	+ 5,039	− 2,268	− 1,890	+1,291	−1,036	− 3	+ 252
3rd „	+ 393	+ 5,102	− 2,321	− 1,905	+1,269	−1,059	− 14	+ 196
4th „	+ 388	+ 5,117	− 2,400	− 1,923	+1,182	−1,141	− 36	+ 5
1971 1st qtr	+ 372	+ 4,975	− 2,423	− 1,888	+1,036	−1,206	−102	− 272
2nd „	+ 443	+ 5,505	− 2,577	− 1,991	+1,380	−1,121	− 36	+ 223
3rd „	+ 461	+ 5,285	− 2,634	− 2,050	+1,062	−1,111	− 29	− 78
4th „	+ 419	+ 5,514	− 2,719	− 2,209	+1,005	−1,190	− 1	− 186
1972 1st qtr	+ 368	+ 5,548	− 2,833	− 2,319	+ 764	−1,149	+ 2	− 383
2nd „	+ 465	+ 5,631	− 2,877	− 2,404	+ 815	−1,208	+ 14	− 379
3rd „	+ 484	+ 5,565	− 2,968	− 2,375	+ 706	−1,175	+ 22	− 447
4th „	+ 506	+ 5,843	− 3,098	− 2,566	+ 685	−1,227	+ 14	− 528
1973 1st qtr	+ 533	+ 6,038	− 3,186	− 2,582	+ 803	−1,424	− 23	− 644
2nd „	+ 535	+ 6,103	− 3,265	− 2,739	+ 634	−1,355	− 11	− 732
3rd „	+ 543	+ 6,461	− 3,387	− 2,829	+ 788	−1,472	+ 7	− 677
4th „	+ 584	+ 6,745	− 3,502	− 3,085	+ 742	−1,517	+ 16	− 759
1974 1st qtr	+ 569	+ 6,756	− 3,747	− 3,406	+ 172	−1,728	+ 11	−1,545
2nd „	+ 655	+ 7,532	− 3,909	− 3,344	+ 934	−1,655	− 34	− 755
3rd „	+ 662	+ 8,203	− 4,304	− 3,948	+ 613	−1,843	− 34	−1,264
4th „	+ 659	+ 8,755	− 4,681	− 4,149	+ 584	−2,091	− 8	−1,515

Additional notes follow on page 211.

Table 31 / 7 *continued*

Flow of funds accounts: income and expenditure

2 Personal sector

£ millions

	Income from employment and trading	Transfer incomes etc.	*less* Consumption	*less* Current transfer payments	*equals* Saving	*less* Gross domestic capital formation	*less* Capital transfers (net payments –)	*equals* Financial surplus+/ deficit –
1963	+18,195	+ 7,355	–20,118	– 3,806	+1,626	– 930	–204	+ 492
1964	+19,719	+ 7,846	–21,477	– 4,224	+1,864	–1,090	–182	+ 592
1965	+21,296	+ 8,761	–22,864	– 5,009	+2,184	–1,130	–134	+ 920
1966	+22,795	+ 9,370	–24,246	– 5,535	+2,384	–1,138	–156	+1,090
1967	+23,718	+10,111	–25,447	– 6,042	+2,340	–1,264	–170	+ 906
1968	+25,357	+11,121	–27,375	– 6,766	+2,337	–1,477	–233	+ 627
1969	+27,082	+11,984	–29,033	– 7,454	+2,579	–1,412	–397	+ 770
1970	+30,261	+12,922	–31,472	– 8,561	+3,150	–1,509	–358	+1,283
1971	+33,500	+14,285	–35,075	– 9,294	+3,416	–2,171	–324	+ 921
1972	+37,476	+16,648	–39,635	–10,054	+4,435	–2,810	–371	+1,254
1973	+43,161	+19,559	–45,141	–11,852	+5,727	–3,173	–319	+2,235
1974	+52,001	+22,840	–51,670	–15,640	+7,531	–3,006	–278	+4,247
Seasonally adjusted								
1963 1st qtr	+ 4,407	+ 1,749	– 4,854	– 911	+ 391	– 191	– 49	+ 151
2nd „	+ 4,502	+ 1,833	– 5,017	– 971	+ 347	– 244	– 52	+ 51
3rd „	+ 4,599	+ 1,862	– 5,103	– 936	+ 422	– 232	– 54	+ 136
4th „	+ 4,687	+ 1,911	– 5,144	– 988	+ 466	– 263	– 49	+ 154
1964 1st qtr	+ 4,782	+ 1,881	– 5,227	– 1,003	+ 433	– 278	– 51	+ 104
2nd „	+ 4,876	+ 1,945	– 5,328	– 1,045	+ 448	– 271	– 44	+ 133
3rd „	+ 4,978	+ 2,016	– 5,406	– 1,082	+ 506	– 261	– 45	+ 200
4th „	+ 5,083	+ 2,004	– 5,516	– 1,094	+ 477	– 280	– 42	+ 155
1965 1st qtr	+ 5,141	+ 2,087	– 5,585	– 1,135	+ 508	– 284	– 35	+ 189
2nd „	+ 5,269	+ 2,162	– 5,660	– 1,245	+ 526	– 271	– 32	+ 223
3rd „	+ 5,384	+ 2,210	– 5,788	– 1,272	+ 534	– 280	– 30	+ 224
4th „	+ 5,502	+ 2,302	– 5,831	– 1,357	+ 616	– 295	– 37	+ 284
1966 1st qtr	+ 5,621	+ 2,590	– 5,979	– 1,448	+ 784	– 313	– 43	+ 428
2nd „	+ 5,697	+ 2,226	– 6,096	– 1,357	+ 470	– 276	– 40	+ 154
3rd „	+ 5,744	+ 2,209	– 6,080	– 1,352	+ 521	– 289	– 40	+ 192
4th „	+ 5,733	+ 2,345	– 6,091	– 1,378	+ 609	– 260	– 33	+ 316
1967 1st qtr	+ 5,723	+ 2,440	– 6,190	– 1,453	+ 520	– 284	– 41	+ 195
2nd „	+ 5,922	+ 2,486	– 6,282	– 1,488	+ 638	– 324	– 43	+ 271
3rd „	+ 6,001	+ 2,611	– 6,408	– 1,528	+ 676	– 326	– 42	+ 308
4th „	+ 6,072	+ 2,574	– 6,567	– 1,573	+ 506	– 330	– 44	+ 132
1968 1st qtr	+ 6,230	+ 2,721	– 6,825	– 1,614	+ 512	– 362	– 45	+ 105
2nd „	+ 6,265	+ 2,727	– 6,686	– 1,669	+ 637	– 371	– 51	+ 215
3rd „	+ 6,382	+ 2,817	– 6,875	– 1,727	+ 597	– 367	– 61	+ 169
4th „	+ 6,480	+ 2,856	– 6,989	– 1,756	+ 591	– 377	– 76	+ 138
1969 1st qtr	+ 6,620	+ 2,940	– 7,077	– 1,786	+ 697	– 374	–137	+ 186
2nd „	+ 6,686	+ 2,903	– 7,225	– 1,817	+ 547	– 324	– 88	+ 135
3rd „	+ 6,778	+ 3,044	– 7,277	– 1,870	+ 675	– 370	– 87	+ 218
4th „	+ 6,998	+ 3,097	– 7,454	– 1,981	+ 660	– 344	– 85	+ 231
1970 1st qtr	+ 7,147	+ 3,085	– 7,568	– 2,007	+ 657	– 349	–101	+ 207
2nd „	+ 7,525	+ 3,251	– 7,778	– 2,148	+ 850	– 359	– 87	+ 404
3rd „	+ 7,731	+ 3,263	– 7,980	– 2,169	+ 845	– 402	– 83	+ 360
4th „	+ 7,858	+ 3,323	– 8,146	– 2,237	+ 798	– 399	– 87	+ 312
1971 1st qtr	+ 8,043	+ 3,362	– 8,287	– 2,214	+ 904	– 444	– 62	+ 398
2nd „	+ 8,276	+ 3,517	– 8,683	– 2,323	+ 787	– 533	– 87	+ 167
3rd „	+ 8,512	+ 3,607	– 8,952	– 2,328	+ 839	– 571	– 88	+ 180
4th „	+ 8,669	+ 3,799	– 9,153	– 2,429	+ 886	– 623	– 87	+ 176
1972 1st qtr	+ 8,880	+ 3,920	– 9,394	– 2,548	+ 858	– 650	–103	+ 105
2nd „	+ 9,230	+ 4,201	– 9,748	– 2,429	+1,254	– 713	– 96	+ 445
3rd „	+ 9,485	+ 4,110	–10,085	– 2,480	+1,030	– 694	– 88	+ 248
4th „	+ 9,881	+ 4,417	–10,408	– 2,597	+1,293	– 753	– 84	+ 456
1973 1st qtr	+10,276	+ 4,606	–10,985	– 2,820	+1,077	– 844	– 93	+ 140
2nd „	+10,633	+ 4,892	–11,026	– 2,933	+1,566	– 752	– 68	+ 746
3rd „	+10,945	+ 4,943	–11,413	– 2,974	+1,501	– 801	– 84	+ 616
4th „	+11,307	+ 5,118	–11,717	– 3,125	+1,583	– 776	– 74	+ 733
1974 1st qtr	+11,602	+ 5,439	–12,058	– 3,322	+1,661	– 754	– 88	+ 819
2nd „	+12,331	+ 5,496	–12,566	– 3,626	+1,635	– 754	– 64	+ 817
3rd „	+13,489	+ 5,915	–13,233	– 4,116	+2,055	– 710	– 65	+1,280
4th „	+14,579	+ 5,990	–13,813	– 4,576	+2,180	– 788	– 61	+1,331

Table 31 / 7 *continued*

Flow of funds accounts: income and expenditure

3 Company sector[a]

£ millions

	Income from employment and trading	Transfer incomes etc.	*less* Consumption	*less* Current transfer payments	*equals* Saving	*less* Gross domestic capital formation	*less* Capital transfers (net payments −)	*equals* Financial surplus +/ deficit −
1963	+4,103	+ 2,065		− 3,425	+2,743	− 2,322	+ 9	+ 430
1964	+4,544	+ 2,332		− 3,679	+3,197	− 3,359	+ 13	− 149
1965	+4,741	+ 2,617		− 4,076	+3,282	− 3,380	+ 15	− 83
1966	+4,610	+ 2,657		− 4,177	+3,090	− 3,275	+ 19	− 166
1967	+4,663	+ 2,874		− 4,594	+2,943	− 3,052	+228	+ 119
1968	+5,275	+ 3,451		− 5,175	+3,551	− 3,914	+422	+ 59
1969	+5,159	+ 3,959		− 5,654	+3,464	− 4,593	+544	− 585
1970	+5,447	+ 4,421		− 6,252	+3,616	− 5,260	+406	−1,238
1971	+6,092	+ 5,029		− 6,913	+4,208	− 4,777	+492	− 77
1972	+6,928	+ 5,972		− 7,482	+5,418	− 5,334	+319	+ 403
1973	+8,714	+ 8,985		− 9,597	+8,102	− 9,058	+271	− 685
1974	+9,706	+11,995		−12,646	+9,055	−12,970	+268	−3,647
Seasonally adjusted								
1963 1st qtr	+ 833	+ 494		− 841	+ 486	− 500	+ 3	− 11
2nd ,,	+1,038	+ 507		− 867	+ 678	− 558	+ 2	+ 122
3rd ,,	+1,075	+ 519		− 849	+ 745	− 532	+ 2	+ 215
4th ,,	+1,157	+ 545		− 868	+ 834	− 732	+ 2	+ 104
1964 1st qtr	+1,110	+ 548		− 838	+ 820	− 757	+ 3	+ 66
2nd ,,	+1,149	+ 595		− 922	+ 822	− 863	+ 3	− 38
3rd ,,	+1,142	+ 585		− 951	+ 776	− 804	+ 3	− 25
4th ,,	+1,143	+ 604		− 968	+ 779	− 935	+ 4	− 152
1965 1st qtr	+1,200	+ 627		− 950	+ 877	− 849	+ 2	+ 30
2nd ,,	+1,182	+ 654		− 1,032	+ 804	− 844	+ 4	− 36
3rd ,,	+1,178	+ 672		− 1,044	+ 806	− 793	+ 5	+ 18
4th ,,	+1,181	+ 664		− 1,050	+ 795	− 894	+ 4	− 95
1966 1st qtr	+1,163	+ 648		− 1,339	+ 472	− 879	+ 5	− 402
2nd ,,	+1,137	+ 657		− 881	+ 913	− 872	+ 5	+ 46
3rd ,,	+1,164	+ 677		− 943	+ 898	− 782	+ 6	+ 122
4th ,,	+1,146	+ 675		− 1,014	+ 807	− 742	+ 3	+ 68
1967 1st qtr	+1,129	+ 678		− 1,129	+ 678	− 720	+ 7	− 35
2nd ,,	+1,190	+ 658		− 1,121	+ 727	− 767	+ 39	− 1
3rd ,,	+1,106	+ 719		− 1,213	+ 612	− 697	+ 61	− 24
4th ,,	+1,238	+ 819		− 1,131	+ 926	− 868	+121	+ 179
1968 1st qtr	+1,302	+ 838		− 1,274	+ 866	− 816	+104	+ 154
2nd ,,	+1,277	+ 867		− 1,256	+ 888	− 1,010	+107	− 15
3rd ,,	+1,354	+ 892		− 1,285	+ 961	− 1,002	+103	+ 62
4th ,,	+1,342	+ 854		− 1,360	+ 836	− 1,086	+108	− 142
1969 1st qtr	+1,243	+ 961		− 1,370	+ 834	− 1,163	+121	− 208
2nd ,,	+1,312	+ 992		− 1,383	+ 921	− 1,156	+115	− 120
3rd ,,	+1,315	+ 986		− 1,400	+ 901	− 1,096	+123	− 72
4th ,,	+1,289	+ 1,020		− 1,501	+ 808	− 1,178	+185	− 185
1970 1st qtr	+1,323	+ 1,051		− 1,474	+ 900	− 1,269	+ 96	− 273
2nd ,,	+1,333	+ 1,100		− 1,620	+ 813	− 1,359	+ 90	− 456
3rd ,,	+1,339	+ 1,113		− 1,574	+ 878	− 1,304	+ 97	− 329
4th ,,	+1,452	+ 1,157		− 1,584	+1,025	− 1,328	+123	− 180
1971 1st qtr	+1,467	+ 1,195		− 1,530	+1,132	− 1,278	+164	+ 18
2nd ,,	+1,537	+ 1,255		− 1,885	+ 907	− 1,251	+123	− 221
3rd ,,	+1,530	+ 1,286		− 1,713	+1,103	− 1,146	+117	+ 74
4th ,,	+1,558	+ 1,293		− 1,785	+1,066	− 1,102	+ 88	+ 52
1972 1st qtr	+1,501	+ 1,381		− 1,779	+1,103	− 1,178	+101	+ 26
2nd ,,	+1,692	+ 1,414		− 1,973	+1,133	− 1,219	+ 82	− 4
3rd ,,	+1,791	+ 1,540		− 1,840	+1,491	− 1,389	+ 66	+ 168
4th ,,	+1,944	+ 1,637		− 1,890	+1,691	− 1,548	+ 70	+ 213
1973 1st qtr	+2,109	+ 1,892		− 2,184	+1,817	− 1,968	+ 78	− 73
2nd ,,	+2,110	+ 2,094		− 2,339	+1,865	− 2,014	+ 60	− 89
3rd ,,	+2,205	+ 2,241		− 2,376	+2,070	− 2,406	+ 76	− 260
4th ,,	+2,290	+ 2,758		− 2,698	+2,350	− 2,670	+ 57	− 263
1974 1st qtr	+2,481	+ 2,952		− 3,016	+2,417	− 3,150	+ 77	− 656
2nd ,,	+2,440	+ 3,047		− 3,273	+2,214	− 3,526	+ 69	−1,243
3rd ,,	+2,443	+ 2,961		− 3,229	+2,175	− 3,354	+ 59	−1,120
4th ,,	+2,342	+ 3,035		− 3,128	+2,249	− 2,940	+ 63	− 628

[a] Including financial institutions.

Table 31 / 7 *concluded*

Flow of funds accounts: income and expenditure

4 Overseas sector [a]

£ millions

	Income from employment and trading	Transfer incomes etc.	*less* Consumption	*less* Current transfer payments	*equals* Saving	*less* Gross domestic capital formation	*less* Capital transfers (net payments −)	*equals* Financial surplus +/ deficit −
1963					− 131			− 131
1964					+ 355			+ 355
1965					+ 27			+ 27
1966					− 100			− 100
1967					+ 301			+ 301
1968					+ 275			+ 275
1969					− 462			− 462
1970					− 735			− 735
1971					−1,048			−1,048
1972					− 128			− 128
1973					+ 835		+59	+ 894
1974					+3,668		+75	+3,743
Seasonally adjusted								
1963 1st qtr					− 57			− 57
2nd „					− 35			− 35
3rd „					− 28			− 28
4th „					− 11			− 11
1964 1st qtr					+ 76			+ 76
2nd „					+ 61			+ 61
3rd „					+ 101			+ 101
4th „					+ 117			+ 117
1965 1st qtr					− 2			− 2
2nd „					+ 37			+ 37
3rd „					+ 7			+ 7
4th „					− 15			− 15
1966 1st qtr					+ 37			+ 37
2nd „					+ 20			+ 20
3rd „					+ 8			+ 8
4th „					− 165			− 165
1967 1st qtr					− 26			− 26
2nd „					+ 66			+ 66
3rd „					+ 33			+ 33
4th „					+ 228			+ 228
1968 1st qtr					+ 84			+ 84
2nd „					+ 99			+ 99
3rd „					+ 40			+ 40
4th „					+ 52			+ 52
1969 1st qtr					− 26			− 26
2nd „					− 95			− 95
3rd „					− 169			− 169
4th „					− 172			− 172
1970 1st qtr					− 266			− 266
2nd „					− 141			− 141
3rd „					− 96			− 96
4th „					− 232			− 232
1971 1st qtr					− 141			− 141
2nd „					− 278			− 278
3rd „					− 392			− 392
4th „					− 237			− 237
1972 1st qtr					− 90			− 90
2nd „					− 138			− 138
3rd „					+ 90			+ 90
4th „					+ 10			+ 10
1973 1st qtr					+ 150		+38	+ 188
2nd „					+ 78		+19	+ 97
3rd „					+ 198		+ 1	+ 199
4th „					+ 409		+ 1	+ 410
1974 1st qtr					+ 849		−	+ 849
2nd „					+ 918		+29	+ 947
3rd „					+ 829		+40	+ 869
4th „					+1,072		+ 6	+1.078

[a] See the additional notes to column 5 on page 211.

Additional notes follow on page 211.

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Flow of funds, alternative presentation: public sector

£ millions

	Factors determining borrowing requirement (increase +)							
		less		*equals*				
	Capital expenditure	Saving	Capital transfers (net)	Financial surplus −/ deficit +	Lending and other transactions (increase in assets +)	Import deposits (repayments+)	Unidentified	Total borrowing requirement
1963	+2,113	−1,085	−195	+ 833	+ 33		− 24	+ 842
1964	+2,612	−1,439	−169	+1,004	+ 83		− 98	+ 989
1965	+2,806	−1,834	−119	+ 853	+ 289		+ 63	+1,205
1966	+3,203	−2,103	−137	+ 963	− 38		+ 36	+ 961
1967	+3,738	−2,148	+ 58	+1,648	+ 266		− 51	+1,863
1968	+3,840	−2,893	+189	+1,136	+ 324	− 76	−103	+1,281
1969	+3,741	−4,223	+147	− 335	+ 325	−462	+ 6	− 466
1970	+4,213	−4,976	+ 48	− 715	+ 438	+257	+ 2	− 18
1971	+4,628	−4,483	+168	+ 313	+ 696	+281	+ 81	+1,371
1972	+4,759	−2,970	− 52	+1,737	+ 629		−312	+2,054
1973	+5,768	−2,967	+ 11	+2,812	+1,447		− 41	+4,218
1974	+7,317	−2,303	+ 65	+5,079	+1,242		+ 3	+6,324
Seasonally adjusted								
1963 1st qtr	+ 418	− 250	− 46	+ 122	− 54		+ 72	+ 140
2nd „	+ 530	− 302	− 50	+ 178	+ 35		− 7	+ 206
3rd „	+ 570	− 243	− 52	+ 275	+ 82		−115	+ 242
4th „	+ 595	− 290	− 47	+ 258	− 30		+ 26	+ 254
1964 1st qtr	+ 626	− 293	− 48	+ 285	−		+ 18	+ 303
2nd „	+ 639	− 340	− 41	+ 258	+ 21		− 65	+ 214
3rd „	+ 668	− 386	− 42	+ 240	+ 38		− 45	+ 233
4th „	+ 679	− 420	− 38	+ 221	+ 24		− 6	+ 239
1965 1st qtr	+ 692	− 416	− 33	+ 243	− 20		+ 5	+ 228
2nd „	+ 681	− 464	− 28	+ 189	+ 91		+ 89	+ 369
3rd „	+ 700	− 458	− 25	+ 217	+ 119		− 28	+ 308
4th „	+ 733	− 496	− 33	+ 204	+ 99		− 3	+ 300
1966 1st qtr	+ 743	− 628	− 38	+ 77	− 32		+ 85	+ 130
2nd „	+ 782	− 455	− 35	+ 292	+ 131		− 70	+ 353
3rd „	+ 824	− 510	− 34	+ 280	− 100		+ 90	+ 270
4th „	+ 854	− 510	− 30	+ 314	− 37		− 69	+ 208
1967 1st qtr	+ 920	− 526	− 34	+ 360	− 7		+ 76	+ 429
2nd „	+ 924	− 570	− 4	+ 350	+ 117		+ 17	+ 484
3rd „	+ 939	− 541	+ 19	+ 417	+ 118		− 31	+ 504
4th „	+ 955	− 511	+ 77	+ 521	+ 38		−113	+ 446
1968 1st qtr	+1,007	− 582	+ 59	+ 484	+ 64		− 74	+ 474
2nd „	+ 961	− 686	+ 56	+ 331	+ 72		+ 33	+ 436
3rd „	+ 931	− 715	+ 42	+ 258	+ 69		− 42	+ 285
4th „	+ 941	− 910	+ 32	+ 63	+ 119	− 76	− 20	+ 86
1969 1st qtr	+ 917	− 940	− 16	− 39	+ 97	−266	− 1	− 209
2nd „	+ 905	−1,056	+ 27	− 124	+ 72	−217	+ 23	− 246
3rd „	+ 939	−1,053	+ 36	− 78	+ 15	+ 11	− 34	− 86
4th „	+ 980	−1,174	+100	− 94	+ 141	+ 10	+ 18	+ 75
1970 1st qtr	+ 977	−1,234	− 5	− 262	+ 142	+ 13	− 54	− 161
2nd „	+1,036	−1,291	+ 3	− 252	+ 71	+ 41	+ 55	− 85
3rd „	+1,059	−1,269	+ 14	− 196	+ 100	+ 80	− 2	− 18
4th „	+1,141	−1,182	+ 36	− 5	+ 125	+123	+ 3	+ 246
1971 1st qtr	+1,206	−1,036	+102	+ 272	+ 229	+170	− 96	+ 575
2nd „	+1,121	−1,380	+ 36	− 223	+ 96	+110	+ 99	+ 82
3rd „	+1,111	−1,062	+ 29	+ 78	+ 184	+ 1	+ 92	+ 355
4th „	+1,190	−1,005	+ 1	+ 186	+ 187	−	− 14	+ 359
1972 1st qtr	+1,149	− 764	− 2	+ 383	+ 104		−324	+ 163
2nd „	+1,208	− 815	− 14	+ 379	+ 86		+ 16	+ 481
3rd „	+1,175	− 706	− 22	+ 447	+ 159		+ 22	+ 628
4th „	+1,227	− 685	− 14	+ 528	+ 280		− 26	+ 782
1973 1st qtr	+1,424	− 803	+ 23	+ 644	+ 209		−184	+ 669
2nd „	+1,355	− 634	+ 11	+ 732	+ 399		− 79	+1,052
3rd „	+1,472	− 788	− 7	+ 677	+ 433		+116	+1,226
4th „	+1,517	− 742	− 16	+ 759	+ 406		+106	+1,271
1974 1st qtr	+1,728	− 172	− 11	+1,545	+ 100		−581	+1,064
2nd „	+1,655	− 934	+ 34	+ 755	+ 545		+122	+1,422
3rd „	+1,843	− 613	+ 34	+1,264	+ 478		− 60	+1,682
4th „	+2,091	− 584	+ 8	+1,515	+ 119		+522	+2,156

Additional notes follow on page 211.

Financed by (borrowing –):													
Central government					Local authorities				Public corporations				
Total	External transactions	Notes and coin with the public	Bank borrowing	Other domestic borrowing	Total	External finance	Bank borrowing	Other domestic borrowing	Total	External finance	Domestic borrowing		
– 153	– 104	– 72	+ 5	+ 18	– 646	+ 1	– 65	– 582	– 43	–	– 43	1963	
– 434	– 628	–209	+ 523	– 120	– 560	– 28	–153	– 379	+ 5	–	+ 5	1964	
– 610	– 111	–195	– 306	+ 2	– 578	+ 15	–115	– 478	– 17	–	– 17	1965	
– 543	– 458	– 66	– 124	+ 105	– 414	+ 43	– 81	– 376	– 4	+ 2	– 6	1966	
–1,155	– 492	–125	– 229	– 309	– 725	– 6	–345	– 374	+ 17	– 5	+ 22	1967	
– 759	–1,164	– 52	+ 139	+ 318	– 551	+ 57	–317	– 291	+ 29	– 4	+ 33	1968	
+ 897	+ 689	–146	+ 658	– 304	– 603	– 30	–312	– 261	+172	– 66	+238	1969	
+ 670	+1,341	–321	– 304	– 46	– 516	+ 39	–483	– 72	–136	– 27	–109	1970	
– 634	+2,876	–273	– 865	–2,372	– 674	– 83	–772	+ 181	– 63	–123	+ 60	1971	
–1,612	–1,395	–495	+1,203	– 925	– 512	–149	– 31	– 332	+ 70	– 20	+ 90	1972	
–2,383	+ 528	–305	–1,219	–1,387	–1,345	–318	– 21	–1,006	–490	–104	–386	1973	
–3,543	–1,005	–709	– 599	–1,230	–2,075	+ 76	+175	–2,326	–706	–561	–145	1974	
												Seasonally adjusted	
– 5	– 188	– 30	+ 294	– 81	– 106	+ 17	+ 69	– 192	– 29	–	– 29	1963 1st qtr	
– 17	+ 34	– 14	– 146	+ 109	– 196	– 4	– 51	– 141	+ 7	–	+ 7	2nd „	
– 53	+ 167	– 24	– 117	– 79	– 150	– 4	– 22	– 124	– 39	–	– 39	3rd „	
– 78	– 117	– 17	– 13	+ 69	– 194	– 8	– 61	– 125	+ 18	–	+ 18	4th „	
– 152	– 117	– 51	+ 98	– 82	– 144	– 7	+ 23	– 160	– 7	–	– 7	1964 1st qtr	
– 23	– 50	– 21	+ 30	+ 18	– 183	– 29	– 93	– 61	– 8	–	– 8	2nd „	
– 98	+ 27	– 28	– 7	– 90	– 137	– 9	–134	+ 6	+ 2	–	+ 2	3rd „	
– 161	– 488	– 43	+ 336	+ 34	– 96	+ 17	+ 51	– 164	+ 18	–	+ 18	4th „	
– 86	– 220	– 40	+ 175	– 1	– 144	– 3	– 6	– 135	+ 2	–	+ 2	1965 1st qtr	
– 300	– 19	– 43	– 273	+ 35	– 52	+ 18	+ 96	– 166	– 17	–	– 17	2nd „	
– 134	+ 55	– 25	– 177	+ 13	– 173	+ 5	– 22	– 156	– 1	–	– 1	3rd „	
– 90	+ 73	– 61	– 57	– 45	– 209	– 5	–183	– 21	– 1	–	– 1	4th „	
– 109	– 102	– 29	– 194	+ 216	– 16	+ 11	+ 85	– 112	– 5	–	– 5	1966 1st qtr	
– 246	– 278	– 47	+ 73	+ 6	– 132	– 4	– 67	– 61	+ 25	–	+ 25	2nd „	
– 206	– 157	– 15	– 72	+ 38	– 61	+ 24	+ 27	– 112	– 3	+ 2	– 5	3rd „	
+ 18	+ 79	+ 22	+ 72	– 155	– 205	+ 12	–126	– 91	– 21	–	– 21	4th „	
– 374	+ 292	– 45	– 355	– 266	– 82	– 11	– 49	– 22	+ 27	– 1	+ 28	1967 1st qtr	
– 281	+ 5	– 27	– 316	+ 57	– 212	– 27	+ 16	– 201	+ 9	–	+ 9	2nd „	
– 288	– 359	– 21	+ 114	– 22	– 208	+ 21	–166	– 63	– 8	+ 1	– 9	3rd „	
– 212	– 430	– 30	+ 326	– 78	– 223	+ 11	–146	– 88	– 11	– 5	– 6	4th „	
– 484	– 645	– 61	+ 208	+ 14	– 76	+ 14	– 62	– 28	+ 86	–	+ 86	1968 1st qtr	
– 301	– 396	– 24	– 56	+ 175	– 147	+ 47	– 52	– 142	+ 12	– 2	+ 14	2nd „	
– 58	+ 230	– 7	– 208	– 73	– 185	+ 4	–155	– 34	– 42	– 3	– 39	3rd „	
+ 84	– 353	– 53	+ 288	+ 202	– 143	– 8	– 48	– 87	– 27	+ 1	– 28	4th „	
+ 409	– 40	– 14	+ 224	+ 239	– 206	+ 6	–113	– 99	+ 6	– 6	+ 12	1969 1st qtr	
+ 356	+ 162	– 8	+ 214	– 12	– 86	– 12	– 73	– 1	– 24	– 27	+ 3	2nd „	
+ 12	+ 97	+ 1	+ 275	– 361	– 85	– 27	+ 44	– 102	+159	– 29	+188	3rd „	
+ 120	+ 470	–120	– 60	– 170	– 226	+ 3	–170	– 59	+ 31	– 4	+ 35	4th „	
+ 309	+ 600	– 32	+ 44	– 303	– 139	– 13	–139	+ 13	– 9	– 6	– 3	1970 1st qtr	
+ 295	+ 217	– 37	– 46	+ 161	– 112	+ 10	– 66	– 56	– 98	– 24	– 74	2nd „	
– 8	+ 34	–112	– 95	+ 165	– 40	+ 14	–111	+ 57	+ 66	–	+ 66	3rd „	
+ 74	+ 490	– 46	– 301	– 69	– 225	+ 28	–167	– 86	– 95	+ 3	– 98	4th „	
– 269	+ 579	–126	+ 41	– 763	– 207	– 12	–252	+ 57	– 99	– 82	– 17	1971 1st qtr	
+ 111	+ 548	– 12	– 149	– 276	– 206	– 56	–199	+ 49	+ 13	– 29	+ 42	2nd „	
– 303	+ 755	– 30	– 341	– 687	– 122	+ 8	–150	+ 20	+ 70	– 5	+ 75	3rd „	
– 173	+ 994	– 46	– 475	– 646	– 139	– 23	–171	+ 55	– 47	– 7	– 40	4th „	
– 140	– 35	–140	+ 248	– 213	– 118	– 43	+ 6	– 81	+ 95	– 22	+117	1972 1st qtr	
– 226	– 955	–126	+ 953	– 98	– 99	+ 5	– 1	– 103	–156	– 9	–147	2nd „	
– 608	– 184	– 93	+ 31	– 362	– 147	– 61	– 40	– 46	+127	+ 10	+117	3rd „	
– 638	– 221	–123	– 42	– 252	– 148	– 50	+ 4	– 102	+ 4	+ 1	+ 3	4th „	
– 560	+ 136	–152	– 667	+ 123	– 208	– 68	+ 69	– 209	+ 99	– 27	+126	1973 1st qtr	
– 875	+ 341	–117	– 220	– 879	– 366	– 28	+ 63	– 401	+189	– 11	+200	2nd „	
– 358	– 55	+ 7	+ 128	– 438	– 309	– 97	– 51	– 161	–559	+ 22	–581	3rd „	
– 590	+ 106	–209	– 294	– 193	– 462	–125	–102	– 235	–219	– 88	–131	4th „	
– 544	– 191	– 76	– 352	+ 75	– 426	+ 10	+231	– 667	– 94	– 9	– 85	1974 1st qtr	
– 651	+ 9	–125	+ 521	–1,056	– 679	+ 23	+ 23	– 725	– 92	–226	+134	2nd „	
– 956	– 151	–255	– 42	– 508	– 434	– 38	+108	– 504	–292	–152	–140	3rd „	
–1,392	– 672	–253	– 726	+ 259	– 536	+ 81	–187	– 430	–228	–174	– 54	4th „	

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Flow of funds, alternative presentation: personal sector

£ millions

	Capital account				Borrowing (–)				
	Saving	Capital transfers (net)	Capital expenditure	Financial surplus +/ deficit –	Total	For house purchase	Bank borrowing	Hire-purchase debt	Other
1963	+1,626	–204	– 930	+ 492	– 730	– 572	– 90	– 63	– 5
1964	+1,864	–182	–1,090	+ 592	–1,064	– 753	– 134	–137	– 40
1965	+2,184	–134	–1,130	+ 920	– 781	– 713	+ 34	– 83	– 19
1966	+2,384	–156	–1,138	+1,090	– 633	– 768	+ 60	+112	– 37
1967	+2,340	–170	–1,264	+ 906	–1,102	– 983	– 138	+ 17	+ 2
1968	+2,337	–233	–1,477	+ 627	–1,099	– 980	– 38	– 23	– 58
1969	+2,579	–397	–1,412	+ 770	– 859	– 858	+ 77	+ 31	–109
1970	+3,150	–358	–1,509	+1,283	–1,416	–1,246	– 59	– 43	– 68
1971	+3,416	–324	–2,171	+ 921	–2,625	–1,835	– 576	–191	– 23
1972	+4,435	–371	–2,810	+1,254	–4,975	–2,765	–1,927	–253	– 30
1973	+5,727	–319	–3,173	+2,235	–4,284	–2,803	–1,027	–183	–271
1974	+7,531	–278	–3,006	+4,247	–2,501	–2,299	– 24	+ 66	–244
Seasonally adjusted									
1963 1st qtr	+ 391	– 49	– 191	+ 151	– 197	– 84	– 115	– 18	+ 20
2nd ,,	+ 347	– 52	– 244	+ 51	– 205	– 136	– 42	– 19	– 8
3rd ,,	+ 422	– 54	– 232	+ 136	– 142	– 177	+ 53	– 22	+ 4
4th ,,	+ 466	– 49	– 263	+ 154	– 186	– 175	+ 14	– 4	– 21
1964 1st qtr	+ 433	– 51	– 278	+ 104	– 277	– 162	– 80	– 44	+ 9
2nd ,,	+ 448	– 44	– 271	+ 133	– 276	– 189	– 38	– 31	– 18
3rd ,,	+ 506	– 45	– 261	+ 200	– 254	– 205	– 15	– 33	– 1
4th ,,	+ 477	– 42	– 280	+ 155	– 257	– 197	– 1	– 29	– 30
1965 1st qtr	+ 508	– 35	– 284	+ 189	– 349	– 170	– 161	– 28	+ 10
2nd ,,	+ 526	– 32	– 271	+ 223	– 15	– 159	+ 183	– 32	– 7
3rd ,,	+ 534	– 30	– 280	+ 224	– 147	– 171	+ 31	– 11	+ 4
4th ,,	+ 616	– 37	– 295	+ 284	– 287	– 213	– 36	– 12	– 26
1966 1st qtr	+ 784	– 43	– 313	+ 428	– 167	– 181	– 25	+ 2	+ 37
2nd ,,	+ 470	– 40	– 276	+ 154	– 207	– 209	+ 7	+ 8	– 13
3rd ,,	+ 521	– 40	– 289	+ 192	– 101	– 207	+ 62	+ 46	– 2
4th ,,	+ 609	– 33	– 260	+ 316	– 141	– 171	+ 33	+ 56	– 59
1967 1st qtr	+ 520	– 41	– 284	+ 195	– 89	– 197	– 10	+ 41	+ 77
2nd ,,	+ 638	– 43	– 324	+ 271	– 272	– 247	– 1	+ 24	– 48
3rd ,,	+ 676	– 42	– 326	+ 308	– 336	– 275	– 57	– 19	+ 15
4th ,,	+ 506	– 44	– 330	+ 132	– 405	– 264	– 70	– 29	– 42
1968 1st qtr	+ 512	– 45	– 362	+ 105	– 336	– 272	– 55	– 32	+ 23
2nd ,,	+ 637	– 51	– 371	+ 215	– 250	– 249	+ 1	+ 10	– 12
3rd ,,	+ 597	– 61	– 367	+ 169	– 323	– 258	– 61	– 2	– 2
4th ,,	+ 591	– 76	– 377	+ 138	– 190	– 201	+ 77	+ 1	– 67
1969 1st qtr	+ 697	–137	– 374	+ 186	– 187	– 213	+ 41	+ 12	– 27
2nd ,,	+ 547	– 88	– 324	+ 135	– 165	– 214	+ 76	+ 1	– 28
3rd ,,	+ 675	– 87	– 370	+ 218	– 172	– 235	+ 59	+ 14	– 10
4th ,,	+ 660	– 85	– 344	+ 231	– 335	– 196	– 99	+ 4	– 44
1970 1st qtr	+ 657	–101	– 349	+ 207	– 198	– 223	+ 9	– 2	+ 18
2nd ,,	+ 850	– 87	– 359	+ 404	– 375	– 296	– 46	– 19	– 14
3rd ,,	+ 845	– 83	– 402	+ 360	– 426	– 365	– 12	– 12	– 37
4th ,,	+ 798	– 87	– 399	+ 312	– 417	– 362	– 10	– 10	– 35
1971 1st qtr	+ 904	– 62	– 444	+ 398	– 498	– 327	– 71	– 2	– 98
2nd ,,	+ 787	– 87	– 533	+ 167	– 438	– 438	48	– 37	+ 85
3rd ,,	+ 839	– 88	– 571	+ 180	– 810	– 535	– 206	– 85	+ 16
4th ,,	+ 886	– 87	– 623	+ 176	– 879	– 535	– 251	– 67	– 26
1972 1st qtr	+ 858	–103	– 650	+ 105	–1,083	– 560	– 476	– 78	+ 31
2nd ,,	+1,254	– 96	– 713	+ 445	–1,302	– 707	– 554	– 67	+ 26
3rd ,,	+1,030	– 88	– 694	+ 248	–1,112	– 777	– 222	– 58	– 55
4th ,,	+1,293	– 84	– 753	+ 456	–1,478	– 721	– 675	– 50	– 32
1973 1st qtr	+1,077	– 93	– 844	+ 140	–1,468	– 807	– 490	– 88	– 83
2nd ,,	+1,566	– 68	– 752	+ 746	–1,100	– 710	– 252	– 38	–100
3rd ,,	+1,501	– 84	– 801	+ 616	–1,115	– 747	– 316	– 25	– 27
4th ,,	+1,583	– 74	– 776	+ 733	– 601	– 539	+ 31	– 32	– 61
1974 1st qtr	+1,661	– 88	– 754	+ 819	– 489	– 483	– 76	+ 38	+ 32
2nd ,,	+1,635	– 64	– 754	+ 817	– 632	– 433	– 40	+ 12	–171
3rd ,,	+2,055	– 65	– 710	+1,280	– 560	– 635	+ 123	+ 13	– 61
4th ,,	+2,180	– 61	– 788	+1,331	– 820	– 748	– 31	+ 3	– 44

Additional notes follow on page 211.

Acquisition of financial assets (+)										Identified financial transactions	Unidentified	
Total	Life assurance and pension funds	Government stocks	Company and overseas securities	Unit trust units	Bank deposits, notes and coin	Building society shares and deposits	National savings	Local authority debt	Other			
+1,786	+1,074	−225	− 563	+ 60	+ 408	+ 490	+185	+215	+142	+1,056	− 564	1963
+2,058	+1,157	− 85	− 633	+ 77	+ 529	+ 501	+209	+124	+179	+ 994	− 402	1964
+2,171	+1,163	− 77	− 684	+ 59	+ 648	+ 657	− 28	+287	+146	+1,390	− 470	1965
+2,208	+1,241	− 13	− 480	+105	+ 393	+ 726	−202	+236	+202	+1,575	− 485	1966
+2,825	+1,372	−217	− 590	+ 84	+ 803	+1,090	− 43	+159	+167	+1,723	− 817	1967
+2,456	+1,508	−245	− 699	+258	+ 592	+ 762	− 91	+156	+215	+1,357	− 730	1968
+2,628	+1,507	+ 77	− 521	+186	+ 378	+ 890	−224	+237	+ 98	+1,769	− 999	1969
+3,183	+1,735	−223	− 873	+ 89	+ 935	+1,484	− 51	− 89	+176	+1,767	− 484	1970
+4,547	+1,930	+437	−1,317	+ 46	+1,060	+1,961	+371	−212	+271	+1,922	−1,001	1971
+6,176	+2,601	+ 1	−1,477	+203	+2,007	+2,139	+475	− 91	+318	+1,201	+ 53	1972
+8,070	+2,957	+771	−2,188	+150	+3,616	+2,188	+144	+349	+ 83	+3,786	−1,551	1973
+8,478	+3,115	+533	−1,299	+ 12	+3,327	+2,000	+ 9	+797	− 16	+5,977	−1,730	1974
												Seasonally adjusted
+ 481	+ 257	−114	− 90	+ 7	+ 113	+ 116	+ 87	+ 53	+ 52	+ 284	− 133	1963 1st qtr
+ 461	+ 250	− 23	− 141	+ 11	+ 126	+ 112	+ 8	+ 65	+ 53	+ 256	− 205	2nd „
+ 373	+ 272	− 43	− 150	+ 22	+ 31	+ 126	+ 52	+ 49	+ 14	+ 231	− 95	3rd „
+ 471	+ 295	− 45	− 182	+ 20	+ 138	+ 136	+ 38	+ 48	+ 23	+ 285	− 131	4th „
+ 528	+ 292	+ 20	− 108	+ 15	+ 25	+ 141	+ 57	+ 20	+ 66	+ 251	− 147	1964 1st qtr
+ 500	+ 289	− 70	− 158	+ 18	+ 168	+ 134	+ 44	+ 14	+ 61	+ 224	− 91	2nd „
+ 507	+ 294	+ 2	− 181	+ 23	+ 188	+ 119	+ 66	− 13	+ 9	+ 253	− 53	3rd „
+ 523	+ 282	− 37	− 186	+ 21	+ 148	+ 107	+ 42	+103	+ 43	+ 266	− 111	4th „
+ 528	+ 302	− 32	− 181	+ 12	+ 121	+ 88	+ 36	+119	+ 63	+ 179	+ 10	1965 1st qtr
+ 501	+ 270	− 22	− 217	+ 7	+ 191	+ 113	− 11	+108	+ 62	+ 486	− 263	2nd „
+ 434	+ 265	− 55	− 113	+ 16	+ 103	+ 236	− 33	+ 15	−	+ 287	− 63	3rd „
+ 725	+ 326	+ 32	− 173	+ 24	+ 250	+ 220	− 20	+ 45	+ 21	+ 438	− 154	4th „
+ 504	+ 334	−149	− 119	+ 33	+ 149	+ 220	− 54	+ 26	+ 64	+ 337	+ 91	1966 1st qtr
+ 511	+ 306	+ 11	− 189	+ 33	+ 59	+ 190	− 28	+ 83	+ 46	+ 304	− 150	2nd „
+ 524	+ 265	− 2	− 120	+ 18	+ 181	+ 161	− 66	+ 36	+ 51	+ 423	− 231	3rd „
+ 652	+ 336	+127	− 52	+ 21	− 13	+ 155	− 54	+ 91	+ 41	+ 511	− 195	4th „
+ 621	+ 317	+ 92	− 129	+ 14	+ 68	+ 222	− 55	+ 17	+ 75	+ 532	− 337	1967 1st qtr
+ 609	+ 350	−206	− 190	+ 14	+ 242	+ 294	+ 19	+ 47	+ 39	+ 337	− 66	2nd „
+ 730	+ 345	− 56	− 159	+ 24	+ 257	+ 303	+ 7	− 15	+ 24	+ 394	− 86	3rd „
+ 865	+ 360	− 47	− 112	+ 32	+ 236	+ 271	− 14	+110	+ 29	+ 460	− 328	4th „
+ 556	+ 409	+ 6	− 219	+ 46	+ 104	+ 136	− 24	− 4	+102	+ 220	− 115	1968 1st qtr
+ 694	+ 359	−126	− 212	+ 65	+ 309	+ 210	− 38	+ 85	+ 42	+ 444	− 229	2nd „
+ 673	+ 360	+ 53	− 185	+ 72	+ 129	+ 172	− 16	+ 54	+ 34	+ 350	− 181	3rd „
+ 533	+ 380	−178	− 83	+ 75	+ 50	+ 244	− 13	+ 21	+ 37	+ 343	− 205	4th „
+ 539	+ 374	−159	− 173	+ 86	+ 115	+ 223	− 25	+ 40	+ 58	+ 352	− 166	1969 1st qtr
+ 603	+ 403	+ 31	− 76	+ 39	+ 24	+ 237	− 78	+ 4	+ 19	+ 438	− 303	2nd „
+ 685	+ 355	+ 94	− 115	+ 34	+ 60	+ 203	− 42	+ 97	− 1	+ 513	− 295	3rd „
+ 801	+ 375	+111	− 157	+ 27	+ 179	+ 227	− 79	+ 96	+ 22	+ 466	− 235	4th „
+ 750	+ 384	+171	− 227	+ 27	+ 51	+ 300	− 40	+ 38	+ 46	+ 552	− 345	1970 1st qtr
+ 783	+ 441	− 59	− 219	+ 25	+ 308	+ 342	− 43	− 49	+ 37	+ 408	− 4	2nd „
+ 665	+ 421	−283	− 224	+ 25	+ 342	+ 418	− 2	− 85	+ 53	+ 239	+ 121	3rd „
+ 985	+ 489	− 52	− 203	+ 12	+ 234	+ 424	+ 34	+ 7	+ 40	+ 568	− 256	4th „
+1,270	+ 426	+220	− 154	+ 7	+ 248	+ 414	+ 67	− 40	+ 82	+ 772	− 374	1971 1st qtr
+ 711	+ 496	− 42	− 471	+ 8	+ 199	+ 451	+ 79	− 41	+ 32	+ 273	− 106	2nd „
+1,272	+ 510	+167	− 342	+ 10	+ 340	+ 525	+ 69	− 72	+ 65	+ 462	− 282	3rd „
+1,294	+ 498	+ 92	− 350	+ 21	+ 273	+ 571	+156	− 59	+ 92	+ 415	− 239	4th „
+1,517	+ 618	−137	− 312	+ 25	+ 529	+ 574	+141	− 28	+107	+ 434	− 329	1972 1st qtr
+1,566	+ 680	+ 34	− 396	+ 54	+ 460	+ 576	+158	− 66	+ 66	+ 264	+ 181	2nd „
+1,410	+ 630	+ 57	− 400	+ 60	+ 476	+ 465	+ 88	− 45	+ 79	+ 298	− 50	3rd „
+1,683	+ 673	+ 47	− 369	+ 64	+ 542	+ 524	+ 88	+ 48	+ 66	+ 205	+ 251	4th „
+1,797	+ 842	+120	− 511	+ 57	+ 605	+ 480	+ 75	+ 62	+ 67	+ 329	− 189	1973 1st qtr
+2,391	+ 720	+222	− 339	+ 47	+ 904	+ 787	+ 63	+ 5	− 18	+1,291	− 545	2nd „
+1,946	+ 660	+190	− 666	+ 31	+ 992	+ 536	+ 45	+137	+ 21	+ 831	− 215	3rd „
+1,936	+ 735	+239	− 672	+ 15	+1,115	+ 385	− 39	+145	+ 13	+1,335	− 602	4th „
+1,999	+ 846	+193	− 576	− 1	+ 995	+ 228	− 38	+404	− 52	+1,510	− 691	1974 1st qtr
+2,123	+ 695	+287	− 383	− 2	+ 781	+ 455	− 26	+331	− 15	+1,491	− 674	2nd „
+2,052	+ 716	+212	− 268	+ 7	+ 717	+ 633	+ 12	+ 44	− 21	+1,492	− 212	3rd „
+2,235	+ 858	−159	− 72	+ 8	+ 834	+ 684	+ 61	− 51	+ 72	+1,415	− 84	4th „

Table 31 / 10

Flow of funds, alternative presentation: industrial and commercial companies

£ millions

Assets: increase +/decrease –
Liabilities: increase –/decrease +

	Total requiring financing (+)							
		less		*equals*				
	Capital expenditure	Saving	Capital transfers (net)	Financial surplus –/ deficit +	Trade investments, mergers, etc. in the United Kingdom	Long-term investment abroad	Import deposits	Total
1963	+ 2,169	–2,581	– 9	– 421	+209	+ 318		+ 106
1964	+ 3,180	–3,041	– 13	+ 126	+353	+ 400		+ 879
1965	+ 3,149	–3,071	– 16	+ 62	+382	+ 454		+ 898
1966	+ 2,992	–2,877	– 21	+ 94	+233	+ 379		+ 706
1967	+ 2,721	–2,700	–232	– 211	+339	+ 391		+ 519
1968	+ 3,444	–3,296	–427	– 279	+370	+ 472	+ 75	+ 638
1969	+ 3,954	–3,238	–574	+ 142	+259	+ 655	+403	+1,459
1970	+ 4,699	–3,321	–479	+ 899	+251	+ 684	–225	+1,609
1971	+ 4,241	–3,762	–554	– 75	+338	+ 806	–253	+ 816
1972	+ 4,699	–4,872	–380	– 553	+802	+ 806		+1,055
1973	+ 8,038	–7,273	–347	+ 418	+933	+2,163		+3,514
1974	+11,813	–8,220	–334	+3,259	+534	+1,848		+5,641
Seasonally adjusted								
1963 1st qtr	+ 463	– 444	– 3	+ 16	+ 47	+ 79		+ 142
2nd ,,	+ 521	– 641	– 2	– 122	+ 38	+ 75		– 9
3rd ,,	+ 492	– 707	– 2	– 217	+ 52	+ 82		– 83
4th ,,	+ 693	– 789	– 2	– 98	+ 72	+ 82		+ 56
1964 1st qtr	+ 715	– 801	– 3	– 89	+ 89	+ 94		+ 94
2nd ,,	+ 821	– 788	– 3	+ 30	+ 58	+ 111		+ 199
3rd ,,	+ 759	– 728	– 3	+ 28	+132	+ 96		+ 256
4th ,,	+ 885	– 724	– 4	+ 157	+ 74	+ 99		+ 330
1965 1st qtr	+ 792	– 818	– 2	– 28	+ 98	+ 124		+ 194
2nd ,,	+ 786	– 751	– 4	+ 31	+139	+ 122		+ 292
3rd ,,	+ 734	– 764	– 5	– 35	+ 63	+ 119		+ 147
4th ,,	+ 837	– 738	– 5	+ 94	+ 82	+ 89		+ 265
1966 1st qtr	+ 821	– 431	– 5	+ 385	+ 74	+ 104		+ 563
2nd ,,	+ 798	– 849	– 5	– 56	+ 67	+ 115		+ 126
3rd ,,	+ 712	– 831	– 7	– 126	+ 55	+ 85		+ 14
4th ,,	+ 661	– 766	– 4	– 109	+ 37	+ 75		+ 3
1967 1st qtr	+ 642	– 627	– 8	+ 7	+106	+ 104		+ 217
2nd ,,	+ 690	– 679	– 41	– 30	+ 61	+ 105		+ 136
3rd ,,	+ 601	– 550	– 62	– 11	+105	+ 78		+ 172
4th ,,	+ 788	– 844	–121	– 177	+ 67	+ 104		– 6
1968 1st qtr	+ 702	– 810	–105	– 213	+ 64	+ 143		– 6
2nd ,,	+ 913	– 819	–108	– 14	+ 87	+ 105		+ 178
3rd ,,	+ 884	– 902	–104	– 122	+102	+ 61		+ 41
4th ,,	+ 945	– 765	–110	+ 70	+117	+ 163	+ 75	+ 425
1969 1st qtr	+ 1,021	– 779	–127	+ 115	+ 80	+ 163	+241	+ 599
2nd ,,	+ 949	– 878	–122	– 51	+ 66	+ 143	+193	+ 351
3rd ,,	+ 935	– 855	–131	– 51	+ 66	+ 168	– 20	+ 163
4th ,,	+ 1,049	– 726	–194	+ 129	+ 47	+ 181	– 11	+ 346
1970 1st qtr	+ 1,146	– 852	–116	+ 178	+ 83	+ 172	– 13	+ 420
2nd ,,	+ 1,228	– 745	–109	+ 374	+ 53	+ 158	– 34	+ 551
3rd ,,	+ 1,130	– 800	–115	+ 215	+ 53	+ 210	– 70	+ 408
4th ,,	+ 1,195	– 924	–139	+ 132	+ 62	+ 144	–108	+ 230
1971 1st qtr	+ 1,144	–1,018	–180	– 54	+ 56	+ 227	–153	+ 76
2nd ,,	+ 1,118	– 794	–139	+ 185	+ 78	+ 240	– 99	+ 404
3rd ,,	+ 1,002	– 967	–132	– 97	+123	+ 146	– 1	+ 171
4th ,,	+ 977	– 983	–103	– 109	+ 81	+ 193	–	+ 165
1972 1st qtr	+ 1,041	– 997	–116	– 72	+181	+ 185		+ 294
2nd ,,	+ 1,095	–1,012	– 98	– 15	+192	+ 180		+ 357
3rd ,,	+ 1,187	–1,320	– 81	– 214	+186	+ 196		+ 168
4th ,,	+ 1,376	–1,543	– 85	– 252	+243	+ 245		+ 236
1973 1st qtr	+ 1,768	–1,665	– 97	+ 6	+215	+ 416		+ 637
2nd ,,	+ 1,777	–1,702	– 79	– 4	+183	+ 493		+ 672
3rd ,,	+ 2,118	–1,834	– 95	+ 189	+298	+ 446		+ 933
4th ,,	+ 2,375	–2,072	– 76	+ 227	+237	+ 808		+1,272
1974 1st qtr	+ 2,868	–2,234	– 93	+ 541	+231	+ 472		+1,244
2nd ,,	+ 3,252	–2,027	– 85	+1,140	+121	+ 237		+1,498
3rd ,,	+ 3,055	–1,950	– 76	+1,029	+ 97	+ 406		+1,532
4th ,,	+ 2,638	–2,009	– 80	+ 549	+ 85	+ 733		+1,367

Additional notes follow on page 211.

Financed by (–):											
Capital issues (including euro-currency issues)	Overseas investment in UK companies	Import credit and advance payments on exports	Export credit and advance payments on imports	Bank borrowing	Other borrowing	Bank deposits, notes and coin	Other liquid assets	Other items	Other overseas transactions	Unidentified domestic transactions	
–341	– 208	– 48	+ 91	– 537	– 126	+ 308	+ 94	+ 84	+ 84	+ 493	1963
–418	– 124	– 50	+ 60	– 752	– 203	+ 108	– 31	+124	+ 67	+ 340	1964
–426	– 251	– 30	+ 50	– 497	– 246	+ 186	–179	+ 62	+ 9	+ 424	1965
–588	– 287	+ 8	+108	– 187	+ 63	+ 10	–114	+ 24	+ 49	+ 208	1966
–447	– 336	+ 8	+ 45	– 333	– 158	+ 383	+ 72	+ 37	–165	+ 375	1967
–536	– 423	– 98	+154	– 568	– 118	+ 460	– 65	– 96	+203	+ 449	1968
–529	– 437	–175	+181	– 664	– 162	– 138	– 68	– 48	–340	+ 921	1969
–243	– 698	–157	+153	–1,125	– 360	+ 329	–126	+ 36	+ 84	+ 498	1970
–459	– 720	–231	+ 93	– 730	– 340	+1,085	+141	+ 94	–387	+ 638	1971
–737	– 553	–281	+146	–2,988	– 14	+2,294	+ 81	+ 9	+709	+ 279	1972
–271	–1,158	–387	+282	–4,504	–1,239	+2,500	+101	+164	+ 24	+ 974	1973
+ 1	–1,737	–370	+276	–4,411	– 299	+ 92	+ 46	+265	–505	+1,001	1974
											Seasonally adjusted
– 82	– 41	– 13	+ 14	– 84	– 1	– 82	+ 83	+ 16	+ 60	– 12	1963 1st qtr
– 72	– 53	– 12	+ 23	– 113	– 47	+ 135	– 73	+ 45	+ 16	+ 160	2nd „
– 79	– 37	– 11	+ 38	– 245	– 29	+ 142	+ 95	– 14	– 54	+ 277	3rd „
–108	– 77	– 12	+ 16	– 40	– 49	+ 58	– 11	+ 37	+ 62	+ 68	4th „
–134	– 46	– 13	+ 13	– 153	– 34	+ 33	+ 20	+ 35	+ 18	+ 167	1964 1st qtr
–110	– 22	– 12	+ 24	– 104	– 65	+ 22	+ 15	+ 29	–	+ 24	2nd „
–113	– 46	– 12	+ 11	– 245	– 43	+ 84	– 30	+ 18	– 50	+ 170	3rd „
– 61	– 10	– 13	+ 12	– 250	– 61	– 31	– 36	+ 42	+ 99	– 21	4th „
– 85	– 17	– 8	+ 10	– 61	– 86	– 11	– 47	+ 31	+ 96	– 16	1965 1st qtr
– 66	– 76	– 9	+ 22	– 294	– 51	+ 104	– 31	+ 17	– 98	+ 190	2nd „
–135	– 64	– 7	+ 11	– 107	– 47	+ 97	– 27	– 22	– 2	+ 156	3rd „
–140	– 94	– 6	+ 7	– 41	– 62	+ 2	– 74	+ 36	+ 13	+ 94	4th „
–204	– 57	– 4	+ 26	– 175	– 20	+ 88	– 45	+ 30	+ 60	– 262	1966 1st qtr
–128	– 89	+ 21	+ 14	+ 7	– 34	– 39	– 57	– 11	+ 57	+ 133	2nd „
–123	– 61	– 2	+ 45	– 96	– 1	+ 43	+ 6	+ 80	–108	+ 203	3rd „
–133	– 80	– 7	+ 23	+ 72	+ 118	– 77	– 18	– 75	+ 40	+ 134	4th „
–163	– 85	–	+ 6	– 45	– 75	+ 126	– 41	+ 61	– 34	+ 33	1967 1st qtr
– 63	– 86	–	– 4	+ 63	– 3	+ 52	+ 38	– 14	–130	+ 11	2nd „
– 95	– 45	+ 2	+ 25	– 217	– 74	+ 155	+ 36	– 1	+ 78	– 36	3rd „
–126	– 120	+ 6	+ 18	– 133	– 6	+ 49	+ 39	– 9	– 79	+ 367	4th „
– 62	– 67	– 15	+ 18	– 104	– 43	+ 96	+ 2	– 40	+216	+ 5	1968 1st qtr
–114	– 88	– 29	+ 36	– 140	– 9	+ 124	– 22	+ 13	+ 4	+ 47	2nd „
–158	– 156	– 14	+ 51	– 48	– 21	+ 91	– 9	– 22	– 50	+ 295	3rd „
–202	– 112	– 40	+ 49	– 266	– 45	+ 139	– 36	– 47	+ 33	+ 102	4th „
–202	– 159	– 33	+ 46	– 351	– 24	– 49	+ 17	– 46	+ 30	+ 172	1969 1st qtr
–163	– 68	– 50	+ 48	+ 48	– 96	– 176	– 31	+ 17	–206	+ 326	2nd „
– 74	– 96	– 43	+ 39	– 379	– 35	+ 17	– 25	+ 14	+142	+ 277	3rd „
– 90	– 114	– 49	+ 48	+ 18	– 7	+ 70	– 29	– 33	–306	+ 146	4th „
– 45	– 229	– 30	+ 13	– 304	– 101	– 53	– 46	– 21	+ 14	+ 382	1970 1st qtr
– 44	– 270	– 61	+ 57	– 376	– 67	+ 220	– 41	+ 5	+ 5	+ 21	2nd „
– 45	– 83	– 54	+ 27	– 262	– 85	+ 4	– 30	+ 9	+135	– 24	3rd „
–109	– 116	– 12	+ 56	– 183	– 107	+ 158	– 9	+ 43	– 70	+ 119	4th „
–102	– 238	– 61	+ 38	– 243	– 115	+ 241	+ 17	+ 55	–122	+ 454	1971 1st qtr
– 84	– 177	– 62	+ 23	– 35	– 56	+ 274	– 23	– 60	–171	– 33	2nd „
–122	– 160	– 61	+ 1	– 205	– 103	+ 111	+ 91	+ 35	+ 37	+ 205	3rd „
–151	– 145	– 47	+ 31	– 94	– 66	+ 306	+ 56	+ 64	–131	+ 12	4th „
–138	– 149	– 69	+ 23	– 789	+ 20	+ 232	+ 20	+ 29	+259	+ 268	1972 1st qtr
–206	– 122	– 15	+ 48	– 778	– 35	+ 751	+ 16	+ 2	+278	– 296	2nd „
–214	– 159	– 94	+ 44	– 592	+ 51	+ 554	+ 14	– 24	+ 71	+ 181	3rd „
–179	– 123	–103	+ 31	– 816	– 50	+ 744	+ 31	+ 2	+101	+ 126	4th „
–111	– 200	– 59	+123	– 675	– 288	+ 587	+ 9	+ 97	– 20	– 100	1973 1st qtr
–101	– 347	– 71	+ 14	– 617	– 187	+ 277	+ 81	+ 39	– 91	+ 331	2nd „
– 29	– 217	– 69	+ 38	–1,611	– 419	+ 969	+ 20	+ 48	+ 1	+ 336	3rd „
– 30	– 394	–188	+107	–1,767	– 345	+ 833	– 9	– 20	+134	+ 407	4th „
+ 7	– 755	– 59	+ 78	– 983	– 137	– 49	+ 2	+ 5	– 44	+ 691	1974 1st qtr
– 3	– 328	– 73	+118	–1,295	+ 57	+ 262	+ 29	– 23	–303	+ 61	2nd „
– 13	– 447	– 63	+ 20	–1,536	+ 3	+ 3	+106	+ 57	–244	+ 582	3rd „
+ 10	– 207	–175	+ 60	– 597	– 222	– 124	– 91	+226	+ 86	– 333	4th „

Table 31 / 11

Flow of funds, alternative presentation: overseas sector

£ millions

Claims on United Kingdom: increase +/decrease –
Liabilities to United Kingdom: increase –/decrease +

	Financial surplus +/ deficit –	Transactions with the UK private sector						Transactions with the UK public sector				
		Total	Investment flows		Other transactions			Total	Lending etc.	External finance		
			Transactions in company and overseas securities	Miscellaneous private investment	Net external transactions by UK banks	Other identified	Balancing item			Central government	Local authorities	Public corporations
1963	– 131	– 168	– 43	– 45	+ 37	– 27	– 90	+ 37	– 66	+ 104	– 1	–
1964	+ 355	– 219	– 66	–187	+ 100	– 27	– 39	+ 574	– 82	+ 628	+ 28	–
1965	+ 27	+ 2	+ 77	–202	+ 70	+ 57	–	+ 25	– 71	+ 111	– 15	–
1966	– 100	– 422	+ 43	– 74	– 254	– 68	– 69	+ 322	– 91	+ 458	– 43	– 2
1967	+ 301	– 100	– 63	– 25	– 36	–206	+230	+ 401	–102	+ 492	+ 6	+ 5
1968	+ 275	– 780	– 141	– 42	– 224	–244	–129	+1,055	– 56	+1,164	– 57	+ 4
1969	– 462	+ 198	+ 117	–108	– 125	– 76	+390	– 660	– 67	– 689	+ 30	+ 66
1970	– 735	+ 847	– 76	+153	+ 789	+ 1	– 20	–1,582	–229	–1,341	– 39	+ 27
1971	–1,048	+1,978	+ 108	+ 79	+1,181	+325	+285	–3,026	–356	–2,876	+ 83	+123
1972	– 128	–1,374	– 464	–137	– 72	– 19	–682	+1,246	–318	+1,395	+149	+ 20
1973	+ 894	+1,350	+ 316	–568	+1,560	–156	+198	– 456	–350	– 528	+318	+104
1974	+3,743	+2,813	+1,015	– 6	+1,010	+332	+462	+ 930	–560	+1,005	– 76	+561
Seasonally adjusted												
1963 1st qtr	– 57	– 227	– 21	– 22	– 134	+ 26	– 76	+ 170	– 1	+ 188	– 17	–
2nd „	– 35	+ 17	– 9	– 9	+ 63	+ 8	– 36	– 52	– 22	– 34	+ 4	–
3rd „	– 28	+ 158	– 9	– 31	+ 170	– 47	+ 75	– 186	– 23	– 167	+ 4	–
4th „	– 11	– 116	– 4	+ 17	– 62	– 14	– 53	+ 105	– 20	+ 117	+ 8	–
1964 1st qtr	+ 76	– 32	– 40	– 26	+ 41	+ 17	– 24	+ 108	– 16	+ 117	+ 7	–
2nd „	+ 61	– 8	– 14	– 66	+ 81	– 37	+ 28	+ 69	– 10	+ 50	+ 29	–
3rd „	+ 101	+ 155	– 20	– 33	+ 154	+ 35	+ 19	– 54	– 36	– 27	+ 9	–
4th „	+ 117	– 334	+ 8	– 62	– 176	– 42	– 62	+ 451	– 20	+ 488	– 17	–
1965 1st qtr	– 2	– 224	+ 1	–114	+ 7	+ 17	–135	+ 222	– 1	+ 220	+ 3	–
2nd „	+ 37	+ 62	+ 55	– 48	– 50	– 2	+107	– 25	– 26	+ 19	– 18	–
3rd „	+ 7	+ 89	+ 25	– 51	+ 38	+ 70	+ 7	– 82	– 22	– 55	– 5	–
4th „	– 15	+ 75	– 4	+ 11	+ 75	– 28	+ 21	– 90	– 22	– 73	+ 5	–
1966 1st qtr	+ 37	– 39	+ 16	– 48	+ 17	+ 41	– 65	+ 76	– 15	+ 102	– 11	–
2nd „	+ 20	– 230	– 23	– 3	– 95	– 90	– 19	+ 250	– 32	+ 278	+ 4	–
3rd „	+ 8	– 106	+ 30	– 29	– 165	– 26	+ 84	+ 114	– 17	+ 157	– 24	– 2
4th „	– 165	– 47	+ 20	+ 6	– 11	+ 7	– 69	– 118	– 27	– 79	– 12	–
1967 1st qtr	– 26	+ 270	+ 51	– 24	+ 210	+ 5	+ 28	– 296	– 16	– 292	+ 11	+ 1
2nd „	+ 66	+ 86	– 20	+ 1	– 22	– 24	+151	– 20	– 42	– 5	+ 27	–
3rd „	+ 33	– 278	– 11	– 28	– 77	–135	– 27	+ 311	– 26	+ 359	– 21	– 1
4th „	+ 228	– 178	– 83	+ 26	– 147	– 52	+ 78	+ 406	– 18	+ 430	– 11	+ 5
1968 1st qtr	+ 84	– 546	– 59	– 78	– 169	+ 11	–251	+ 630	– 1	+ 645	– 14	–
2nd „	+ 99	– 227	– 65	–	– 87	–140	+ 65	+ 326	– 25	+ 396	– 47	+ 2
3rd „	+ 40	+ 276	+ 49	+ 76	+ 161	– 68	+ 58	– 236	– 5	– 230	– 4	+ 3
4th „	+ 52	– 283	– 66	– 40	– 129	– 47	– 1	+ 335	– 25	+ 353	+ 8	– 1
1969 1st qtr	– 26	– 59	– 27	+ 27	– 35	+ 20	– 44	+ 33	– 7	+ 40	– 6	+ 6
2nd „	– 95	+ 15	+ 44	– 48	– 148	– 49	+216	– 110	+ 13	– 162	+ 12	+ 27
3rd „	– 169	– 99	+ 80	– 38	+ 3	– 12	–132	– 70	– 29	– 97	+ 27	+ 29
4th „	– 172	+ 341	+ 20	– 49	+ 55	– 35	+350	– 513	– 44	– 470	– 3	+ 4
1970 1st qtr	– 266	+ 353	+ 11	+ 37	+ 239	+114	– 48	– 619	– 38	– 600	+ 13	+ 6
2nd „	– 141	+ 121	+ 6	+122	+ 53	–108	+ 48	– 262	– 59	– 217	– 10	+ 24
3rd „	– 96	+ 10	– 45	– 33	+ 178	+ 27	–117	– 106	– 58	– 34	– 14	–
4th „	– 232	+ 363	– 48	+ 27	+ 319	– 32	+ 97	– 595	– 74	– 490	– 28	– 3
1971 1st qtr	– 141	+ 424	– 53	+ 48	+ 258	+217	– 46	– 565	– 80	– 579	+ 12	+ 82
2nd „	– 278	+ 279	– 124	+ 21	+ 162	+ 42	+178	– 557	– 94	– 548	+ 56	+ 29
3rd „	– 392	+ 470	+ 239	+ 13	+ 183	+219	–184	– 862	–104	– 755	– 8	+ 5
4th „	– 237	+ 805	+ 46	– 3	+ 578	–153	+337	–1,042	– 78	– 994	+ 23	+ 7
1972 1st qtr	– 90	– 122	– 173	– 1	+ 342	– 83	–207	+ 32	– 68	+ 35	+ 43	+ 22
2nd „	– 138	– 993	– 135	– 55	– 460	–162	–181	+ 855	–104	+ 955	– 5	+ 9
3rd „	+ 90	– 81	– 68	+ 4	– 2	– 71	+ 56	+ 171	– 64	+ 184	+ 61	– 10
4th „	+ 10	– 178	– 88	– 85	+ 48	+297	–350	+ 188	– 82	+ 221	+ 50	– 1
1973 1st qtr	+ 188	+ 340	+ 81	– 91	+ 423	–128	+ 55	– 152	–111	– 136	+ 68	+ 27
2nd „	+ 97	+ 476	+ 90	– 75	+ 319	+ 36	+106	– 379	– 77	– 341	+ 28	+ 11
3rd „	+ 199	+ 141	+ 24	– 83	+ 153	–130	+177	+ 58	– 72	+ 55	+ 97	– 22
4th „	+ 410	+ 393	+ 121	–319	+ 665	+ 66	–140	+ 17	– 90	– 106	+125	+ 88
1974 1st qtr	+ 849	+ 772	+ 200	+327	+ 196	+ 82	– 33	+ 77	–113	+ 191	– 10	+ 9
2nd „	+ 947	+ 893	+ 107	+174	+ 311	+260	+ 41	+ 54	–140	– 9	– 23	+226
3rd „	+ 869	+ 678	+ 250	+115	– 39	– 52	+404	+ 191	–150	+ 151	+ 38	+152
4th „	+1,078	+ 470	+ 458	–622	+ 542	+ 42	+ 50	+ 608	–157	+ 672	– 81	+174

Additional notes follow on page 211.

Table 31 / 12

Flow of funds, alternative presentation: banking sector

£ millions

Lending: increase +/decrease –
Deposits: increase –/decrease +

	Domestic lending to:					Domestic deposits from:					Net lending to overseas sector	Non-deposit liabilities (net)
	Total	Public sector	Industrial and commercial companies	Other financial institutions	Personal sector	Total	Public sector	Industrial and commercial companies	Other financial institutions	Personal sector		
1963	+ 810	+ 73	+ 554	+ 38	+ 145	– 694	– 10	– 278	– 40	– 366	– 27	– 89
1964	+ 619	– 380	+ 756	+ 79	+ 164	– 444	– 10	+ 30	– 6	– 458	– 88	– 87
1965	+ 936	+ 428	+ 514	+ 43	– 49	– 743	– 39	– 127	– 65	– 512	– 66	–127
1966	+ 288	+ 220	+ 210	– 57	– 85	– 413	– 13	– 87	– 63	– 250	+ 257	–132
1967	+1,204	+ 570	+ 375	+ 81	+ 178	–1,220	– 13	– 321	– 146	– 740	+ 41	– 25
1968	+ 854	+ 129	+ 619	+ 43	+ 63	–1,100	– 23	– 318	– 77	– 682	+ 236	+ 10
1969	+ 224	– 373	+ 699	– 20	– 82	– 357	– 67	+ 214	– 196	– 308	+ 141	– 8
1970	+2,228	+ 913	+1,135	+ 81	+ 99	–1,265	– 44	– 121	– 278	– 822	– 753	–210
1971	+3,522	+1,666	+ 771	+ 419	+ 666	–2,093	– 39	– 919	– 182	– 953	–1,111	–318
1972	+5,408	–1,026	+3,130	+1,032	+2,272	–4,804	– 80	–2,039	– 918	–1,767	+ 93	–697
1973	+8,823	+1,995	+4,654	+ 837	+1,337	–6,927	–100	–2,430	–1,016	–3,381	–1,468	–428
1974	+5,372	+ 701	+4,438	+ 119	+ 114	–3,512	+ 69	+ 263	– 871	–2,973	–1,000	–860
Seasonally adjusted												
1963 1st qtr	– 157	– 352	+ 84	– 14	+ 125	– 10	+ 32	+ 97	– 41	– 98	+ 136	+ 31
2nd „	+ 402	+ 182	+ 122	+ 41	+ 57	– 261	– 28	– 128	+ 14	– 119	– 55	– 86
3rd „	+ 379	+ 176	+ 249	– 8	– 38	– 169	– 39	– 130	+ 19	– 19	– 171	– 39
4th „	+ 118	+ 54	+ 44	+ 19	+ 1	– 186	+ 25	– 49	– 32	– 130	+ 63	+ 5
1964 1st qtr	+ 109	– 115	+ 151	– 17	+ 90	– 56	– 9	– 7	– 40	–	– 40	– 13
2nd „	+ 266	+ 65	+ 108	+ 45	+ 48	– 177	– 8	– 12	–	– 157	– 74	– 15
3rd „	+ 441	+ 137	+ 246	+ 33	+ 25	– 199	+ 16	– 70	+ 29	– 174	– 155	– 87
4th „	– 131	– 401	+ 251	+ 18	+ 1	– 78	– 9	+ 53	+ 5	– 127	+ 181	+ 28
1965 1st qtr	+ 125	– 175	+ 59	+ 80	+ 161	– 91	+ 30	+ 31	– 51	– 101	+ 4	– 38
2nd „	+ 317	+ 199	+ 300	+ 1	– 183	– 296	– 34	– 82	– 10	– 170	+ 43	– 64
3rd „	+ 240	+ 201	+ 113	– 33	– 41	– 167	–	– 85	+ 8	– 90	– 36	– 37
4th „	+ 303	+ 229	+ 48	– 5	+ 31	– 238	– 35	+ 29	– 12	– 220	– 77	+ 12
1966 1st qtr	+ 286	+ 111	+ 176	– 26	+ 25	– 264	+ 18	– 73	– 74	– 135	– 20	– 2
2nd „	– 45	– 35	+ 6	– 14	– 2	– 36	– 84	+ 63	+ 21	– 36	+ 95	– 14
3rd „	+ 106	+ 77	+ 108	– 2	– 77	– 157	+ 10	– 36	+ 42	– 173	+ 163	–112
4th „	– 74	+ 64	– 75	– 15	– 48	+ 59	+ 43	+ 66	– 52	+ 2	+ 19	– 4
1967 1st qtr	+ 465	+ 387	+ 53	+ 10	+ 15	– 254	– 36	– 104	– 69	– 45	– 205	– 6
2nd „	+ 277	+ 295	– 31	– 3	+ 16	– 300	+ 2	– 38	– 35	– 229	+ 24	– 1
3rd „	+ 397	+ 59	+ 220	+ 46	+ 72	– 410	+ 20	– 145	– 39	– 246	+ 76	– 63
4th „	+ 66	– 169	+ 132	+ 28	+ 75	– 257	+ 1	– 34	– 3	– 221	+ 146	+ 45
1968 1st qtr	– 65	– 236	+ 108	+ 8	+ 55	– 157	+ 13	– 65	– 31	– 74	+ 176	+ 46
2nd „	+ 363	+ 92	+ 161	+ 106	+ 4	– 426	– 12	– 112	– 5	– 297	+ 86	– 23
3rd „	+ 481	+ 401	+ 67	– 58	+ 71	– 220	– 15	– 88	+ 8	– 125	– 162	– 99
4th „	– 28	– 221	+ 273	– 13	– 67	– 194	– 9	– 112	– 49	– 24	+ 136	+ 86
1969 1st qtr	+ 197	– 114	+ 374	– 17	– 46	– 201	– 48	+ 56	– 101	– 108	+ 37	– 33
2nd „	– 238	– 151	– 25	+ 14	– 76	+ 124	+ 13	+ 180	– 49	– 20	+ 164	– 50
3rd „	+ 31	– 292	+ 375	+ 2	– 54	– 134	– 11	– 17	– 45	– 61	– 7	+110
4th „	+ 239	+ 189	– 25	– 19	+ 94	– 151	– 21	– 10	– 1	– 119	– 53	– 35
1970 1st qtr	+ 438	+ 102	+ 312	+ 28	– 4	– 61	– 48	+ 69	– 47	– 35	– 234	–143
2nd „	+ 632	+ 177	+ 378	+ 26	+ 51	– 620	+ 22	– 201	– 151	– 290	– 31	+ 19
3rd „	+ 471	+ 173	+ 248	+ 18	+ 32	– 266	+ 43	+ 52	– 75	– 286	– 179	– 26
4th „	+ 781	+ 555	+ 197	+ 9	+ 20	– 412	– 61	– 135	– 5	– 211	– 309	– 60
1971 1st qtr	+ 538	+ 229	+ 230	– 2	+ 81	– 393	– 37	– 178	+ 7	– 185	– 144	– 1
2nd „	+ 504	+ 302	+ 81	+ 58	+ 63	– 409	+ 37	– 268	+ 15	– 193	+ 16	–111
3rd „	+1,107	+ 503	+ 209	+ 164	+ 231	– 417	+ 24	– 96	– 20	– 325	– 387	–303
4th „	+1,279	+ 691	+ 98	+ 199	+ 291	– 780	– 63	– 283	– 184	– 250	– 596	+ 97
1972 1st qtr	+1,251	– 359	+ 839	+ 240	+ 531	– 801	– 13	– 162	– 167	– 459	– 361	– 89
2nd „	+1,066	– 809	+ 851	+ 380	+ 644	–1,532	+ 33	– 688	– 480	– 397	+ 536	– 70
3rd „	+1,206	+ 98	+ 600	+ 186	+ 322	– 898	+ 35	– 507	+ 4	– 430	+ 25	–333
4th „	+1,885	+ 57	+ 827	+ 226	+ 775	–1,573	–135	– 682	– 275	– 481	– 107	–205
1973 1st qtr	+1,982	+ 491	+ 689	+ 242	+ 560	–1,325	– 10	– 511	– 275	– 529	– 340	–317
2nd „	+1,377	+ 294	+ 619	+ 117	+ 347	–1,316	– 30	– 218	– 222	– 846	– 324	+263
3rd „	+2,761	+ 516	+1,649	+ 190	+ 406	–2,231	+ 62	– 973	– 325	– 995	– 161	–369
4th „	+2,703	+ 528	+1,863	+ 288	+ 24	–2,055	–122	– 728	– 194	–1,011	– 643	– 5
1974 1st qtr	+1,507	+ 213	+1,049	+ 139	+ 106	– 840	– 8	+ 87	+ 38	– 957	– 166	–501
2nd „	+ 964	– 548	+1,268	+ 169	+ 75	– 708	+112	– 199	+ 98	– 719	– 262	+ 6
3rd „	+1,581	+ 66	+1,550	+ 63	– 98	– 931	– 2	+ 124	– 464	– 589	+ 8	–658
4th „	+1,320	+ 970	+ 571	– 252	+ 31	–1,033	– 33	+ 251	– 543	– 708	– 580	+293

Additional notes follow on page 211.

Table 31 / 13

Flow of funds, alternative presentation: financial institutions other than banks

£ millions

	Increase in financial liabilities (–)						
	Total	Life assurance and pension funds	Building society shares and deposits	Other deposits	Capital issues	Sales of unit trust units	Other borrowing
1963	–1,951	–1,074	– 495	–204	– 87	– 60	– 31
1964	–2,114	–1,157	– 503	–217	– 84	– 77	– 76
1965	–2,215	–1,163	– 651	–265	– 36	– 59	– 41
1966	–2,333	–1,241	– 724	–217	–106	–105	+ 60
1967	–2,774	–1,372	–1,099	– 73	– 67	– 84	– 79
1968	–2,782	–1,508	– 767	– 77	–132	–258	– 40
1969	–2,820	–1,507	– 892	–161	– 95	–186	+ 21
1970	–3,658	–1,735	–1,481	–218	– 55	– 89	– 80
1971	–4,874	–1,930	–2,030	–279	–186	– 46	– 403
1972	–6,708	–2,601	–2,187	–249	–439	–203	–1,029
1973	–6,444	–2,957	–2,160	–282	– 61	–150	– 834
1974	–5,919	–3,115	–1,989	–229	– 93	– 12	– 481
Seasonally adjusted							
1963 1st qtr	– 455	– 257	– 117	– 72	– 17	– 7	+ 15
2nd ,,	– 489	– 250	– 112	– 60	– 16	– 11	– 40
3rd ,,	– 469	– 272	– 128	– 39	– 16	– 22	+ 8
4th ,,	– 538	– 295	– 138	– 33	– 38	– 20	– 14
1964 1st qtr	– 555	– 292	– 142	– 83	– 40	– 15	+ 17
2nd ,,	– 576	– 289	– 134	– 78	– 13	– 18	– 44
3rd ,,	– 501	– 294	– 119	– 14	– 19	– 23	– 32
4th ,,	– 482	– 282	– 108	– 42	– 12	– 21	– 17
1965 1st qtr	– 527	– 302	– 83	– 47	– 3	– 12	– 80
2nd ,,	– 502	– 270	– 112	– 98	– 15	– 7	–
3rd ,,	– 577	– 265	– 236	– 89	– 5	– 16	+ 34
4th ,,	– 609	– 326	– 220	– 31	– 13	– 24	+ 5
1966 1st qtr	– 734	– 334	– 219	–121	– 54	– 33	+ 27
2nd ,,	– 552	– 306	– 190	– 26	– 11	– 33	+ 14
3rd ,,	– 489	– 265	– 160	– 26	– 23	– 18	+ 3
4th ,,	– 558	– 336	– 155	– 44	– 18	– 21	+ 16
1967 1st qtr	– 628	– 317	– 224	– 55	– 8	– 14	– 10
2nd ,,	– 693	– 350	– 296	– 23	– 14	– 14	+ 4
3rd ,,	– 716	– 345	– 306	+ 27	– 22	– 24	– 46
4th ,,	– 737	– 360	– 273	– 22	– 23	– 32	– 27
1968 1st qtr	– 695	– 409	– 138	– 69	– 26	– 46	– 7
2nd ,,	– 729	– 359	– 211	+ 25	– 13	– 65	– 106
3rd ,,	– 618	– 360	– 173	– 11	– 61	– 72	+ 59
4th ,,	– 740	– 380	– 245	– 22	– 32	– 75	+ 14
1969 1st qtr	– 826	– 374	– 224	–112	– 47	– 86	+ 17
2nd ,,	– 720	– 403	– 238	– 3	– 22	– 39	– 15
3rd ,,	– 616	– 355	– 203	– 8	– 15	– 34	– 1
4th ,,	– 658	– 375	– 227	– 38	– 11	– 27	+ 20
1970 1st qtr	– 837	– 384	– 299	– 76	– 21	– 27	– 30
2nd ,,	– 867	– 441	– 341	– 15	– 20	– 25	– 25
3rd ,,	– 952	– 421	– 418	– 62	– 9	– 25	– 17
4th ,,	–1,002	– 489	– 423	– 65	– 5	– 12	– 8
1971 1st qtr	– 960	– 426	– 414	– 82	– 32	– 7	+ 1
2nd ,,	–1,095	– 496	– 465	– 20	– 49	– 8	– 57
3rd ,,	–1,366	– 510	– 545	– 82	– 55	– 10	– 164
4th ,,	–1,453	– 498	– 606	– 95	– 50	– 21	– 183
1972 1st qtr	–1,618	– 618	– 602	– 35	– 99	– 25	– 239
2nd ,,	–1,988	– 680	– 596	– 49	–230	– 54	– 379
3rd ,,	–1,520	– 630	– 465	–102	– 78	– 60	– 185
4th ,,	–1,582	– 673	– 524	– 63	– 32	– 64	– 226
1973 1st qtr	–1,828	– 842	– 475	–167	– 46	– 57	– 241
2nd ,,	–1,687	– 720	– 804	+ 4	– 4	– 47	– 116
3rd ,,	–1,498	– 660	– 511	–103	– 4	– 31	– 189
4th ,,	–1,431	– 735	– 370	– 16	– 7	– 15	– 288
1974 1st qtr	–1,213	– 846	– 217	– 7	– 6	+ 1	– 138
2nd ,,	–1,452	– 695	– 455	– 28	– 8	+ 2	– 268
3rd ,,	–1,767	– 716	– 633	– 12	– 18	– 7	– 381
4th ,,	–1,487	– 858	– 684	–182	– 61	– 8	+ 306

Additional notes follow on page 211.

Increase in financial assets (+)									Net identified financial transactions	
Total	Short-term assets	Government stocks	Company and overseas securities: Ordinary shares	Company and overseas securities: Fixed-interest	Loans for house purchase	Long-term lending to local authorities	Hire-purchase claims	Other lending		
+1.838	+ 73	+ 115	+ 519	+260	+ 456	+199	+ 35	+181	– 113	1963
+2.069	+ 100	+ 100	+ 520	+266	+ 599	+103	+132	+249	– 45	1964
+2,075	+ 67	+ 230	+ 317	+337	+ 550	+254	+ 90	+230	– 140	1965
+2,029	+ 96	+ 120	+ 410	+394	+ 728	+165	– 67	+183	– 304	1966
+2.495	+ 169	+ 502	+ 468	+289	+ 857	+143	– 25	+ 92	– 279	1967
+2,374	+ 131	+ 38	+ 747	+268	+ 931	+ 96	+ 10	+153	– 408	1968
+2,292	+ 248	+ 285	+ 393	+281	+ 865	+ 58	– 21	+183	– 528	1969
+3,101	+ 487	+ 321	+ 639	+181	+1,124	+ 84	+ 47	+218	– 557	1970
+4.587	+ 111	+1,415	+ 961	+204	+1,613	+ 72	+140	+ 71	– 287	1971
+6,131	+ 969	+ 422	+1,833	+252	+2,217	+143	+163	+132	– 577	1972
+5.418	+1,275	+ 703	+ 454	+ 96	+2,120	+ 97	+166	+507	–1,026	1973
+4,716	+2,135	+ 309	– 285	– 5	+1,610	+344	– 60	+668	–1,203	1974
										Seasonally adjusted
+ 464	+ 108	+ 57	+ 97	+ 59	+ 66	+ 53	– 10	+ 34	+ 9	1963 1st qtr
+ 395	– 14	+ 28	+ 135	+ 52	+ 110	+ 33	+ 5	+ 46	– 94	2nd ,,
+ 454	– 46	+ 41	+ 140	+ 61	+ 141	+ 63	+ 18	+ 36	– 15	3rd ,,
+ 525	+ 25	– 11	+ 147	+ 88	+ 139	+ 50	+ 22	+ 65	– 13	4th ,,
+ 596	+ 118	+ 9	+ 130	+ 88	+ 128	+ 45	+ 29	+ 49	+ 41	1964 1st qtr
+ 535	– 9	+ 34	+ 155	+ 58	+ 156	+ 33	+ 36	+ 72	– 41	2nd ,,
+ 453	– 39	+ 40	+ 127	+ 65	+ 162	+ 20	+ 35	+ 43	– 48	3rd ,,
+ 485	+ 30	+ 17	+ 108	+ 55	+ 153	+ 5	+ 32	+ 85	+ 3	4th ,,
+ 505	+ 10	+ 59	+ 88	+ 79	+ 130	+ 41	+ 31	+ 67	– 22	1965 1st qtr
+ 424	+ 61	+ 13	+ 57	+ 48	+ 123	+ 20	+ 36	+ 66	– 78	2nd ,,
+ 554	+ 34	+ 84	+ 53	+101	+ 123	+121	+ 16	+ 22	– 23	3rd ,,
+ 592	– 38	+ 74	+ 119	+109	+ 174	+ 72	+ 7	+ 75	– 17	4th ,,
+ 623	+ 100	– 6	+ 136	+126	+ 173	+ 94	+ 9	– 9	– 111	1966 1st qtr
+ 513	– 7	+ 25	+ 129	+ 90	+ 206	+ 5	– 2	+ 67	– 39	2nd ,,
+ 401	– 18	+ 4	+ 82	+ 99	+ 203	+ 20	– 27	+ 38	– 88	3rd ,,
+ 492	+ 21	+ 97	+ 63	+ 79	+ 146	+ 46	– 47	+ 87	– 66	4th ,,
+ 578	+ 17	+ 201	+ 49	+ 82	+ 155	+ 78	– 34	+ 30	– 50	1967 1st qtr
+ 650	+ 141	+ 82	+ 105	+ 69	+ 209	+ 47	– 20	+ 17	– 43	2nd ,,
+ 575	+ 81	+ 48	+ 141	+ 53	+ 242	+ 21	+ 11	– 22	– 141	3rd ,,
+ 692	– 70	+ 171	+ 173	+ 85	+ 251	– 3	+ 18	+ 67	– 45	4th ,,
+ 626	+ 24	+ 20	+ 189	+ 62	+ 271	+ 7	+ 17	+ 36	– 69	1968 1st qtr
+ 583	+ 17	+ 16	+ 213	+ 68	+ 240	+ 33	– 10	+ 6	– 146	2nd ,,
+ 519	– 38	+ 21	+ 186	+ 69	+ 234	+ 27	+ 3	+ 17	– 99	3rd ,,
+ 646	+ 128	– 19	+ 159	+ 69	+ 186	+ 29	–	+ 94	– 94	4th ,,
+ 716	+ 124	– 31	+ 187	+137	+ 216	+ 25	– 7	+ 65	– 110	1969 1st qtr
+ 553	+ 58	+ 76	+ 17	+102	+ 213	+ 13	– 5	+ 79	– 167	2nd ,,
+ 477	+ 84	+ 100	+ 36	+ 9	+ 233	+ 3	– 3	+ 15	– 139	3rd ,,
+ 546	– 18	+ 140	+ 153	+ 33	+ 203	+ 17	– 6	+ 24	– 112	4th ,,
+ 633	+ 12	+ 177	+ 174	+ 29	+ 212	+ 7	– 2	+ 24	– 204	1970 1st qtr
+ 848	+ 288	– 40	+ 133	+ 62	+ 276	+ 18	+ 23	+ 88	– 19	2nd ,,
+ 763	+ 125	+ 104	+ 153	+ 36	+ 319	+ 18	+ 11	– 3	– 189	3rd ,,
+ 857	+ 62	+ 80	+ 179	+ 54	+ 317	+ 41	+ 15	+109	– 145	4th ,,
+ 911	– 93	+ 507	+ 131	+ 25	+ 295	+ 15	+ 14	+ 17	– 49	1971 1st qtr
+1.019	+ 7	+ 240	+ 304	+ 61	+ 396	+ 14	+ 16	– 19	– 76	2nd ,,
+1,274	+ 27	+ 349	+ 265	+ 84	+ 471	+ 5	+ 70	+ 3	– 92	3rd ,,
+1,383	+ 170	+ 319	+ 261	+ 34	+ 451	+ 38	+ 40	+ 70	– 70	4th ,,
+1,444	+ 150	+ 247	+ 394	+ 85	+ 466	+ 66	+ 45	– 9	– 174	1972 1st qtr
+1.888	+ 537	+ 65	+ 594	+ 34	+ 565	+ 15	+ 48	+ 30	– 100	2nd ,,
+1,248	– 37	+ 12	+ 474	+ 50	+ 629	+ 54	+ 26	+ 40	– 272	3rd ,,
+1,551	+ 319	+ 98	+ 371	+ 83	+ 557	+ 8	+ 44	+ 71	– 31	4th ,,
+1,365	+ 293	+ 83	+ 139	+ 32	+ 661	+ 17	+ 75	+ 65	– 463	1973 1st qtr
+1,531	+ 432	+ 281	+ 93	+ 10	+ 532	+ 29	+ 32	+122	– 156	2nd ,,
+1,346	+ 307	+ 128	+ 92	+ 21	+ 542	+ 54	+ 36	+166	– 152	3rd ,,
+1,176	+ 243	+ 211	+ 130	+ 33	+ 385	– 3	+ 23	+154	– 255	4th ,,
+ 525	+ 117	+ 34	+ 3	– 3	+ 347	+ 2	– 34	+ 59	– 688	1974 1st qtr
+1,108	+ 208	+ 392	+ 68	+ 20	+ 275	+ 50	– 7	+102	– 344	2nd ,,
+1.521	+ 784	+ 129	– 138	+ 5	+ 447	+119	– 14	+189	– 246	3rd ,,
+1,562	+1,026	– 246	– 218	– 27	+ 541	+173	– 5	+318	+ 75	4th ,,

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Financial institutions other than banks: detail by institutional group

£ millions

	Increase in financial liabilities (–)									
	Total[a]	Inflow to life assurance and pension funds[a]	Deposits	Capital issues	Sales of units	Bank borrowing	Other borrowing	Total	Bank deposits, notes and coin	Deposits with other financial institutions	Local authority temporary debt
Insurance companies											
1963	–1,083	–1,074		– 1		–	–	+ 521	+ 4	– 3	+ 8
1964	–1,170	–1,157		–14		–	– 7	+ 616	+ 14	– 2	+ 12
1965	–1,173	–1,163		– 1		–	–	+ 535	+ 3	– 1	– 14
1966	–1,251	–1,241		–11		–	–	+ 497	– 13	+ 6	– 3
1967	–1,398	–1,372		– 7		– 16	–	+ 642	+ 33	+ 7	+ 10
1968	–1,619	–1,508		–15		– 20	–	+ 700	+ 1	– 1	+ 6
1969	–1,581	–1,507		– 3		– 13	– 9	+ 591	+ 25	+ 6	+ 3
1970	–1,788	–1,735		– 2		– 7	– 14	+ 692	+ 77	+14	+ 46
1971	–2,059	–1,930		–17		– 30	– 6	+ 994	– 17	+10	– 42
1972	–3,058	–2,601		–64		– 78	– 11	+1,398	+135	– 1	+ 45
1973	–3,110	–2,957		–12		– 39	– 11	+1,253	+ 67	–10	+120
1974	–3,020	–3,115		–62		+ 42	– 31	+1,362	+313	+28	+346
Pension funds and property unit trusts											
1963						– 1	– 7	+ 423	+ 3	+ 1	+ 3
1964						–	+ 8	+ 416	+ 1	+ 1	+ 35
1965						–	– 9	+ 462	+ 3	+ 3	– 8
1966						– 1	+ 2	+ 486	+ 13	– 1	– 6
1967						– 1	– 2	+ 432	– 6	– 3	+ 1
1968					–50	– 16	– 10	+ 513	+ 7	+ 6	+ 24
1969					–39	– 3	– 7	+ 453	+ 3	– 1	+ 10
1970					–34	+ 1	+ 3	+ 629	+ 67	+33	+ 28
1971					–45	– 14	– 17	+ 827	+ 31	–35	– 19
1972					–66	–174	– 64	+1,113	+186	+41	+ 37
1973					–31	+ 14	– 74	+1,139	+116	+55	+ 70
1974					+ 6	+ 51	+ 89	+1,212	+233	+26	+374
Building societies											
1963	– 489		– 495				+ 6	+ 512	+ 5		+ 8
1964	– 503		– 503				–	+ 516	– 5		– 5
1965	– 649		– 651				+ 2	+ 679	+ 18		+ 73
1966	– 731		– 724				– 7	+ 770	+ 8		– 9
1967	–1,113		–1,099				– 14	+1,148	+ 24		+ 52
1968	– 774		– 767				– 7	+ 814	– 2		+ 34
1969	– 911		– 895				– 16	+ 965	+ 36		+ 51
1970	–1,494		–1,490				– 4	+1,577	+ 91		+ 80
1971	–2,031		–2,034				+ 3	+2,094	+ 41		+ 1
1972	–2,220		–2,193				– 27	+2,283	+158		– 52
1973	–2,214		–2,162				– 52	+2,279	+209		+ 48
1974	–2,371		–1,993				–378	+2,519	+227		+395
Finance houses											
1963	– 63		– 25	– 1		– 30	– 7	+ 71	+ 4	+ 8	–
1964	– 199		– 94	– 5		– 92	– 8	+ 208	+ 2	–	–
1965	– 177		– 130	– 1		– 27	– 19	+ 185	– 1	– 3	–
1966	+ 34		– 10	– 4		+ 64	– 16	– 40	+ 31	+ 5	+ 15
1967	+ 34		+ 46	–10		+ 1	– 3	– 67	– 21	– 3	– 15
1968	– 19		+ 14	– 3		– 33	+ 3	– 41	– 3	– 2	–
1969	– 32		– 38	– 2		+ 47	– 39	+ 7	+ 12	+ 3	–
1970	– 43		– 85	–		+ 42	–	+ 55	+ 9	– 6	–
1971	– 253		– 34	–20		–155	– 44	+ 245	+ 8	– 1	–
1972	– 284		– 25	–		–177	– 82	+ 293	+ 49	– 2	–
1973	– 248		– 57	– 3		–162	– 26	+ 323	+ 34	+ 2	–
1974	–		+ 121	–		–123	+ 2	– 57	– 16	– 1	–

[a] Figures of the inflow to insurance companies' life funds and to pension funds are not available separately. For insurance companies the figures of increase in total financial liabilities, inflow to life assurance funds and net identified financial transactions include those of pension funds and property unit trusts.

[b] The figures for pension funds and property unit trusts include pension funds' purchases of property unit trust units, also reflected in the increase in financial liabilities, sales of units.

Additional notes follow on page 211.

Increase in financial assets (+)									Net identified financial transactions[a]	
Treasury bills, tax reserve certificates and tax deposit accounts	Government stocks	Company and overseas securities: Ordinary shares	Company and overseas securities: Fixed-interest	Investment in units[b]	Loans for house purchase	Long-term lending to local authorities	Hire-purchase claims	Other lending		
										Insurance companies
–	+ 97	+119	+174		+ 34	+ 29		+ 59	–139	1963
–	+ 88	+156	+202		+ 53	+ 2		+ 91	–138	1964
+ 2	+ 47	+ 86	+215		+ 90	+ 22		+ 85	–176	1965
– 3	+ 21	+103	+221		+ 60	+ 1		+104	–268	1966
– 1	+252	+100	+157		+ 34	– 2		+ 52	–324	1967
– 1	+120	+224	+195		+ 71	+ 16		+ 69	–406	1968
– 1	+107	+148	+106		+ 83	– 20		+134	–537	1969
–	+ 75	+261	+ 93	+ 9	+ 36	– 13		+ 94	–467	1970
–	+504	+365	+113	+ 11	+ 15	– 13		+ 48	–238	1971
–	+288	+680	+164	+ 30	+ 3	– 12		+ 66	–547	1972
–	+319	+356	+ 76	+ 30	+ 125	+ 17		+153	–718	1973
+72	+115	+ 11	+ 35	+ 66	+ 120	+ 54		+202	–446	1974
										Pension funds and property unit trusts
+ 1	– 14	+223	+ 80		–	+ 31		+ 95		1963
+ 1	+ 5	+222	+ 57		–	+ 10		+ 84		1964
–	+ 55	+186	+116		+ 1	+ 34		+ 72		1965
– 1	+ 38	+206	+141		+ 1	+ 1		+ 94		1966
– 1	+ 62	+209	+ 96		–	+ 1		+ 73		1967
+ 2	+ 15	+291	+ 50	+ 48	–	+ 2		+ 68		1968
–	– 3	+214	+145	+ 36	–	– 5		+ 54		1969
+ 4	– 21	+394	+ 79	+ 31	+ 1	– 24		+ 37		1970
– 4	+296	+446	+ 52	+ 40	– 1	– 64		+ 85		1971
–	+ 15	+659	+ 17	+ 64	– 1	– 25		+120		1972
–	+189	+418	+ 39	+ 25	–	+ 2		+225		1973
+ 6	+ 87	+232	– 36	– 10	–	+ 8		+292		1974
										Building societies
– 1	+ 35		+ 2		+ 422	+ 39		+ 2	+ 23	1963
– 4	+ 2		–		+ 546	– 18		–	+ 13	1964
+ 4	+ 46		–		+ 459	+ 77		+ 2	+ 30	1965
– 5	+ 62		– 1		+ 667	+ 47		+ 1	+ 39	1966
+ 5	+124		+ 1		+ 823	+114		+ 5	+ 35	1967
–10	– 48		–		+ 860	– 28		+ 8	+ 40	1968
– 2	+ 81		– 2		+ 782	+ 15		+ 4	+ 54	1969
+ 8	+215		–		+1.088	+ 93		+ 2	+ 83	1970
+ 4	+372		– 1		+1.600	+ 66		+ 11	+ 63	1971
– 7	– 38		+ 3		+2.215	+ 2		+ 2	+ 63	1972
– 8	+ 62		–		+1.999	– 32		+ 1	+ 65	1973
– 5	+ 61		+ 1		+1.490	+315		+ 35	+148	1974
										Finance houses
–	– 6	+ 6	+ 1				+ 35	+ 23	+ 8	1963
–	–	+ 8	+ 1				+132	+ 65	+ 9	1964
–	+ 1	+ 12	+ 1				+ 90	+ 85	+ 8	1965
–	– 1	+ 8	+ 1				– 67	– 32	– 6	1966
–	+ 8	– 4	– 1				– 25	– 6	– 33	1967
–	– 9	– 11	– 1				+ 10	– 25	– 60	1968
–	+ 1	+ 10	+ 1				– 21	+ 1	– 25	1969
–	– 1	– 8	– 1				+ 47	+ 15	+ 12	1970
+ 2	+ 22	+ 9	+ 1				+140	+ 64	– 8	1971
– 2	–	+ 21	+ 2				+163	+ 62	+ 9	1972
+ 1	– 7	+ 17	+ 2				+166	+108	+ 75	1973
–	–	+ 7	+ 1				– 60	+ 12	– 57	1974

Table 31 / 14 *continued*

Financial institutions other than banks: detail by institutional group

£ millions

	Increase in financial liabilities(–)							Total	Bank deposits, notes and coin	Deposits with other financial institutions	Local authority temporary debt
	Total	Inflow to life assurance and pension funds	Deposits	Capital issues	Sales of units	Bank borrowing	Other borrowing				
Savings banks' investment accounts											
1963	– 133		– 133					+ 133	+ 2		+ 1
1964	– 149		– 149					+ 147	– 3		+ 6
1965	– 102		– 102					+ 102	+ 2		+ 2
1966	– 167		– 167					+ 164	– 1		+ 10
1967	– 168		– 168					+ 169	+ 2		+ 22
1968	– 163		– 163					+ 167	+ 1		+ 3
1969	– 111		– 111					+ 113	+ 4		– 4
1970	– 165		– 165					+ 160	+ 6		+ 49
1971	– 243		– 243					+ 271	+ 7		+ 5
1972	– 354		– 354					+ 361	+ 4		– 14
1973	– 166		– 166					+ 179	– 7		– 22
1974	– 62		– 62					+ 67	+ 75		+ 31
Investment and unit trusts											
1963	– 136			– 65	– 60	– 5	– 6	+ 128	– 9	– 1	– 4
1964	– 125			– 43	– 77	– 7	+ 2	+ 159	+ 5	+ 2	+ 28
1965	– 85			– 12	– 59	– 1	– 13	+ 98	+ 15	+10	+ 6
1966	– 158			– 55	–105	+ 1	+ 1	+ 171	+ 16	+ 3	– 1
1967	– 145			– 29	– 84	– 22	– 10	+ 154	– 4	– 4	– 8
1968	– 425			– 95	–258	– 46	– 26	+ 386	+ 31	+ 5	+ 8
1969	– 282			– 50	–186	– 17	– 29	+ 207	+ 30	–	– 7
1970	– 111			– 19	– 98	– 15	+ 21	+ 65	+ 23	+13	+ 9
1971	– 273			– 116	– 57	– 46	– 54	+ 216	– 12	–12	– 21
1972	–1,041			– 361	–233	– 408	– 39	+ 895	+ 208	+19	+ 52
1973	– 213			– 21	–186	– 9	+ 3	+ 170	+ 199	+29	+ 58
1974	+ 197			– 4	– 85	+ 249	+ 37	– 232	+ 134	+12	+ 19
Others and unallocated											
1963	– 77		– 51	– 20		– 2	– 4	+ 80	+ 31		+ 19
1964	+ 22		+ 25	– 22		+ 20	– 1	+ 17	– 8		+ 8
1965	– 71		– 42	– 22		– 15	+ 8	+ 56	+ 25		– 45
1966	– 111		– 53	– 36		– 7	– 15	+ 32	+ 9		+ 40
1967	– 30		+ 52	– 21		– 43	– 18	+ 63	+ 118		– 42
1968	+ 143		+ 64	– 19		+ 72	+ 26	– 90	+ 42		– 7
1969	– 70		– 17	– 40		+ 6	– 19	+ 123	+ 86		+ 3
1970	– 167		– 13	– 34		– 102	– 18	+ 33	+ 5		– 5
1971	– 176		+ 40	– 33		– 174	– 9	+ 101	+ 124		+ 4
1972	– 123		+ 79	– 14		– 195	+ 7	+ 160	+ 178		– 11
1973	– 796		– 133	– 25		– 641	+ 3	+ 378	+ 398		+ 2
1974	– 772		– 349	– 27		– 338	– 58	– 46	– 95		+ 4
Total[a]											
1963	–1,981	–1,074	– 704	– 87	– 60	– 38	– 18	+1,868	+ 40	+ 5	+ 35
1964	–2,124	–1,157	– 721	– 84	– 77	– 79	– 6	+2,079	+ 6	+ 1	+ 84
1965	–2,257	–1,163	– 925	– 36	– 59	– 43	– 31	+2,117	+ 65	+ 9	+ 14
1966	–2,384	–1,241	– 954	– 106	–105	+ 57	– 35	+2,080	+ 63	+13	+ 46
1967	–2,820	–1,372	–1,169	– 67	– 84	– 81	– 47	+2,541	+ 146	– 3	+ 20
1968	–2,857	–1,508	– 852	– 132	–308	– 43	– 14	+2,449	+ 77	+ 8	+ 68
1969	–2,987	–1,507	–1,061	– 95	–225	+ 20	–119	+2,459	+ 196	+ 8	+ 56
1970	–3,768	–1,735	–1,753	– 55	–132	– 81	– 12	+3,211	+ 278	+54	+ 207
1971	–5,035	–1,930	–2,271	– 186	–102	– 419	–127	+4,748	+ 182	–38	– 72
1972	–7,080	–2,601	–2,493	– 439	–299	–1,032	–216	+6,503	+ 918	+57	+ 57
1973	–6,747	–2,957	–2,518	– 61	–217	– 837	–157	+5,721	+1,016	+76	+ 276
1974	–6,028	–3,115	–2,283	– 93	– 79	– 119	–339	+4,825	+ 871	+65	+1,169

[a] Differences from Table 31 / 13 arise through the identification here of intra-sector transactions (mainly involving deposits, and property and other unit trust units) netted out when the sector is considered as a whole.

Increase in financial assets (+)									Net identified financial transactions	
Treasury bills, tax reserve certificates and tax deposit accounts	Government stocks	Company and overseas securities: Ordinary shares	Company and overseas securities: Fixed-interest	Investment in units	Loans for house purchase	Long-term lending to local authorities	Hire-purchase claims	Other lending		
										Savings banks' investment accounts
–	+ 24		– 1			+107		–	–	1963
–	+ 38		– 1			+107		–	– 2	1964
–	+ 30		– 1			+ 69		–	–	1965
–	+ 49		– 1			+106		+ 1	– 3	1966
–	+ 56		–			+ 76		+ 13	+ 1	1967
–	+ 38		–			+115		+ 10	+ 4	1968
–	+ 34		+ 2			+ 76		+ 1	+ 2	1969
–	+ 68		+ 12			+ 24		+ 1	– 5	1970
–	+ 163		+ 16			+ 79		+ 1	+ 28	1971
+ 1	+ 192		+ 8			+170		–	+ 7	1972
– 1	+ 115		+ 12			+ 84		– 2	+ 13	1973
+ 4	–		+ 1			– 40		– 4	+ 5	1974
										Investment and unit trusts
–	– 28	+ 160	+ 4			– 1		+ 7	– 8	1963
–	– 16	+ 127	+ 8			– 1		+ 6	+ 34	1964
–	+ 26	+ 30	+ 8			+ 3		–	+ 13	1965
–	+ 11	+ 97	+ 34			– 1		+ 12	+ 13	1966
–	– 43	+ 166	+ 32			– 2		+ 17	+ 9	1967
–	– 11	+ 298	+ 21			– 2		+ 36	– 39	1968
–	+ 57	+ 59	+ 20			– 1		+ 49	– 75	1969
–	– 18	+ 48	– 1			– 1		– 8	– 46	1970
–	+ 38	+ 206	+ 23			– 1		– 5	– 57	1971
–	– 29	+ 549	+ 35			+ 4		+ 57	– 146	1972
–	+ 23	– 273	– 14			+ 23		+125	– 43	1973
+ 3	+ 42	– 459	+ 6			+ 8		+ 3	– 35	1974
										Others and unallocated
– 2	+ 7	+ 11	–		–	– 6		+ 20	+ 3	1963
+13	– 17	+ 7	– 1		–	+ 3		+ 12	+ 39	1964
–18	+ 25	+ 3	– 2		–	+ 49		+ 19	– 15	1965
– 4	– 60	– 4	– 1		–	+ 11		+ 41	– 79	1966
–	+ 43	– 3	+ 4		–	– 44		– 13	+ 33	1967
– 5	– 67	– 55	+ 3		–	– 7		+ 6	+ 53	1968
– 1	+ 8	– 38	+ 9		–	– 7		+ 63	+ 53	1969
–10	+ 3	– 56	– 1		– 1	+ 5		+ 93	– 134	1970
– 1	+ 20	– 65	–		– 1	+ 5		+ 15	– 75	1971
+ 2	– 6	– 76	+ 23		–	+ 4		+ 46	+ 37	1972
– 9	+ 2	– 64	– 19	+12	– 4	+ 3		+ 57	– 418	1973
+15	+ 4	– 76	– 13	+13	–	– 1		+103	– 818	1974
										Total[a]
– 2	+ 115	+ 519	+260		+ 456	+199	+ 35	+206	– 113	1963
+10	+ 100	+ 520	+266		+ 599	+103	+132	+258	– 45	1964
–12	+ 230	+ 317	+337		+ 550	+254	+ 90	+263	– 140	1965
–13	+ 120	+ 410	+394		+ 728	+165	– 67	+221	– 304	1966
+ 3	+ 502	+ 468	+289		+ 857	+143	– 25	+141	– 279	1967
–14	+ 38	+ 747	+268	+48	+ 931	+ 96	+ 10	+172	– 408	1968
– 4	+ 285	+ 393	+281	+36	+ 865	+ 58	– 21	+306	– 528	1969
+ 2	+ 321	+ 639	+181	+40	+1,124	+ 84	+ 47	+234	– 557	1970
+ 1	+1,415	+ 961	+204	+51	+1,613	+ 72	+140	+219	– 287	1971
– 6	+ 422	+1,833	+252	+94	+2,217	+143	+163	+353	– 577	1972
–17	+ 703	+ 454	+ 96	+67	+2,120	+ 97	+166	+667	–1,026	1973
+95	+ 309	– 285	– 5	+69	+1,610	+344	– 60	+643	–1,203	1974

Table 31 / 15

UK company and overseas securities

£ millions

	Capital issues[a]				Other transactions[b]					
	Overseas sector	Industrial and commercial companies	Banking sector	Other financial institutions	Public sector	Overseas sector	Personal sector	Industrial and commercial companies	Banking sector	Other financial institutions
UK equities		−123	−25	− 52	−22	+ 3	− 433	+ 164	+ 17	+ 471
UK fixed-interest		−218	− 1	− 35	−	+ 18	− 68	+ 45	+ 6	+ 253
Overseas	− 3					− 61	− 62	+ 61	+ 10	+ 55
1963 Total	**− 3**	**−341**	**−26**	**− 87**	**−22**	**− 40**	**− 563**	**+ 270**	**+ 33**	**+ 779**
UK equities		−158	−36	− 39	+ 1	− 3	− 511	+ 272	+ 16	+ 458
UK fixed-interest		−260	−	− 45	−18	+ 22	− 56	+ 81	+ 5	+ 271
Overseas	− 3					− 82	− 66	+ 82	+ 12	+ 57
1964 Total	**− 3**	**−418**	**−36**	**− 84**	**−17**	**− 63**	**− 633**	**+ 435**	**+ 33**	**+ 786**
UK equities		− 63	−13	− 20	+10	+ 7	− 535	+ 256	+ 21	+ 337
UK fixed-interest		−363	−	− 16	−	+ 31	− 85	+ 75	+ 7	+ 351
Overseas	+28					+ 11	− 64	+ 55	+ 4	− 34
1965 Total	**+28**	**−426**	**−13**	**− 36**	**+10**	**+ 49**	**− 684**	**+ 386**	**+ 32**	**+ 654**
UK equities		−123	− 4	− 30	+53	− 19	− 497	+ 160	+ 34	+ 426
UK fixed-interest		−465	−20	− 76	−	+ 31	+ 70	+ 38	+ 11	+ 411
Overseas	+44					− 13	− 53	+ 52	+ 3	− 33
1966 Total	**+44**	**−588**	**−24**	**−106**	**+53**	**− 1**	**− 480**	**+ 250**	**+ 48**	**+ 804**
UK equities		− 65	−16	− 15	+ 5	− 4	− 690	+ 248	+ 42	+ 495
UK fixed-interest		−382	− 7	− 52	−	+ 46	+ 33	+ 73	+ 14	+ 275
Overseas	− 6					− 99	+ 67	+ 46	+ 5	− 13
1967 Total	**− 6**	**−447**	**−23**	**− 67**	**+ 5**	**− 57**	**− 590**	**+ 367**	**+ 61**	**+ 757**
UK equities		−303	−38	− 52	+57	+108	− 835	+ 268	+ 59	+ 736
UK fixed-interest		−233	−	− 80	−	+ 81	− 96	+ 57	+ 19	+ 252
Overseas	+44					−374	+ 232	+ 59	+ 12	+ 27
1968 Total	**+44**	**−536**	**−38**	**−132**	**+57**	**−185**	**− 699**	**+ 384**	**+ 90**	**+1,015**
UK equities		−183	−33	− 17	+12	+216	− 626	+ 182	+ 17	+ 432
UK fixed-interest		−346	− 8	− 78	−	+ 39	+ 51	+ 58	+ 6	+ 278
Overseas	+ 8					−146	+ 54	+ 104	+ 16	− 36
1969 Total	**+ 8**	**−529**	**−41**	**− 95**	**+12**	**+109**	**− 521**	**+ 344**	**+ 39**	**+ 674**
UK equities		− 44	−47	− 10	+ 6	+141	− 813	+ 134	+ 44	+ 589
UK fixed-interest		−199	− 2	− 45	−	+ 70	− 64	+ 45	+ 14	+ 181
Overseas	+12					−299	+ 4	+ 197	+ 36	+ 50
1970 Total	**+12**	**−243**	**−49**	**− 55**	**+ 6**	**− 88**	**− 873**	**+ 376**	**+ 94**	**+ 820**
UK equities		−157	−36	−101	+79	+216	−1,163	+ 151	+107	+ 904
UK fixed-interest		−302	−14	− 85	−	+159	− 54	+ 67	+ 36	+ 193
Overseas	+11					−278	− 100	+ 229	+ 70	+ 68
1971 Total	**+11**	**−459**	**−50**	**−186**	**+79**	**+ 97**	**−1,317**	**+ 447**	**+213**	**+1,165**
UK equities		−334	− 6	−349	+14	+112	−1,450	+ 534	+103	+1,376
UK fixed-interest		−403	−37	− 90	−	+205	− 149	+ 172	+ 34	+ 268
Overseas	+28					−809	+ 122	+ 197	+ 21	+ 441
1972 Total	**+28**	**−737**	**−43**	**−439**	**+14**	**−492**	**−1,477**	**+ 903**	**+158**	**+2,085**
UK equities		−107	−20	− 19	+15	+335	−1,503	+ 585	+199	+ 515
UK fixed-interest		−164	−42	− 42	−	+250	− 361	+ 195	+ 66	+ 98
Overseas	+30					−299	− 324	+ 564	+ 92	− 63
1973 Total	**+30**	**−271**	**−62**	**− 61**	**+15**	**+286**	**−2,188**	**+1,344**	**+357**	**+ 550**
UK equities		− 43	−15	− 68	+42	+406	− 696	+ 240	+ 59	+ 75
UK fixed-interest		+ 44	−72	− 25	−	+145	− 184	+ 80	+ 19	− 7
Overseas	+59					+405	− 419	+ 303	+ 10	− 358
1974 Total	**+59**	**+ 1**	**−87**	**− 93**	**+42**	**+956**	**−1,299**	**+ 623**	**+ 88**	**− 290**

[a] Column 23 in Tables 31 / 1 – 31 / 6.
[b] Column 24 in Tables 31 / 1 – 31 / 6.

Additional notes appear on the opposite page.

Notes to Table 31: Flow of funds accounts

A general description of flow of funds accounts, additional information on the methods of seasonal adjustment and more detailed notes on definitions, sources and adjustments, together with estimates for the years 1952–62, are given in *An introduction to flow of funds accounting: 1952–70* (Bank of England, 1972).

Sources

The main statistical series used in compiling Table 31 appear in earlier tables in this *Abstract* or in *Financial Statistics* and *Economic Trends*, which are prepared by the Central Statistical Office. Most of the seasonally-adjusted figures are not published elsewhere.

Seasonal adjustments

The adjustments are a combination of purely seasonal adjustments and other adjustments.

Purely seasonal adjustments For each item which displays seasonality, preliminary seasonal adjustments are obtained which sum to zero over the four quarters in each calendar year. Consistent adjustments are then estimated by a system of balancing under which, in any quarter, the sum of the adjustments for all sectors in any column entry is zero, and the sum of the adjustments for all column entries in any sector is zero.

Other adjustments These are made to certain series (such as notes and coin) in order to remove recurrent variations not adequately measured by moving average seasonal adjustments (for example, the half-yearly crediting of interest on bank deposits), distortions due to the calendar (such as the effect of the particular days of the week on which a quarter begins and ends, and of the proximity of Easter to the last working day in March), and distortions due to tax changes (for example, the introduction of value added tax). It should be noted that, unlike the purely seasonal adjustments, the other adjustments may not add to zero over a calendar year.

There have been two changes in treatment from that set out in *An introduction to flow of funds accounting: 1952–70. Bank float* is no longer treated separately but (split 60/40) is regarded as an integral part of deposits and advances (see notes to Table 11, page 100). The *day-of-week* and *Easter* adjustments have both been simplified as the examination of a longer run of figures did not support an intricate set of adjustments. On only two days (Thursday and Friday) are there significant effects on notes and coin (column 12); the offsetting effects (to the personal sector and to industrial and commercial companies) are in bank deposits (column 13) on Thursdays and in bank lending (column 16) on Fridays. Easter appears to affect notes and coin (column 12, public sector, personal sector and banking sector), bank deposits (column 13, personal sector and banking sector) and Treasury bills (column 20, public sector and banking sector).

The adjustments take full account of the data up to the end of 1974.

Definitions

Public sector

a Central government, including the Northern Ireland Government, the National Insurance Funds, the Exchange Equalisation Account, the National Savings Bank ordinary account only, ordinary departments of trustee savings banks, and the Issue Department (but not the Banking Department) of the Bank of England.

b Local authorities including passenger transport executives and, until 1 April 1974, trust ports.

c Nationalised industries and other public corporations. The steel companies that were returned to private ownership in 1953 are included with industrial and commercial companies until renationalisation in July 1967, after which they are included in the public sector. From 1 April 1974, includes trust ports and the regional water authorities in England and Wales set up on that date.

Personal sector Individuals, unincorporated businesses, agricultural companies, charities and private trusts, and other private non-profit-making bodies serving persons.

Industrial and commercial companies All corporate bodies other than public corporations, banks, other financial institutions and agricultural companies.

Overseas sector Overseas residents as defined for the balance of payments estimates (see *United Kingdom Balance of Payments 1964–74*, HMSO, August 1975).

Banking sector The institutions included in Table 11 (pages 82–99), i.e., listed banks, listed discount market institutions, the Banking Department of the Bank of England and the National Giro.

Financial institutions other than banks Insurance companies, pension funds, building societies, finance houses, National Savings Bank (investment account only), special investment departments of trustee savings banks, investment trust companies, authorised unit trusts, property unit trusts, special finance agencies (e.g. the Agricultural Mortgage Corporation) and the Crown Agents for Oversea Governments and Administrations.

Tables 31 / 1 – 31 / 6 Flow of funds accounts, by sector

Columns 1–4 As defined in the national income and expenditure accounts.

Column 5 Financial surplus/deficit The financial surplus (deficit) of a domestic sector measures the excess (shortfall) of its saving and net receipts from capital transfers over capital expenditure at home on fixed assets and on stocks and work in progress. For the overseas sector a financial surplus is the counterpart of a deficit on current account in the UK balance of payments (plus, from the first quarter of 1973, capital transfer payments) and equals net overseas investment in the United Kingdom. An overseas sector deficit represents a UK current account surplus and hence net UK investment abroad. For all sectors combined the financial surpluses/deficits should add to nil; but in practice they do not, because of the discrepancy between estimates of total income and total expenditure (the residual error in the national income accounts).

Column 6 Net government debt to Bank of England, Banking Department The Banking Department's holdings of government debt, including Bank of England notes and coin (regarded here as government liabilities), less its deposit liabilities to the National Loans Fund and the Paymaster General.

Column 7 Life assurance and pension funds The increase in persons' net claims on these funds, which are treated in the national accounts as the collective property (saving) of persons, who acquire financial claims on the other financial institutions sector as the funds grow. Figures are included for those public sector pension schemes for which separate pension funds are not maintained; the net surplus of these funds is lent to the central government (entered in column 19).

Column 8 Loans by the UK Government Lending (net of repayments) to building societies, industrial companies, etc.; and to overseas governments. Loans to housing associations are in column 18; those to other overseas bodies are in column 11.

Columns 9.1 and 9.2 Central government external transactions

9.1 Direct financing of total currency flow Until the fourth quarter of 1974, this represents the net financing of the 'total currency flow' in the balance of payments accounts. It comprises net transactions with the International Monetary Fund (including gold subscriptions) and other overseas monetary authorities, transfers from the dollar portfolio to the reserves, and changes in the official reserves (apart from allocations of special drawing rights). From the fourth quarter of 1974, it differs from total currency flow by the amount of central government foreign currency borrowing from UK banks, which is included in column 16 in Table 31 / 1, but in the balance of payments accounts is included under official financing.

9.2 Other All other central government 'external transactions' as in Table 2. From 1 September 1970 certain sterling holdings of official institutions overseas, previously invested by the Bank of England in Treasury bills and occasionally in other liquid assets, are accounted as overseas liabilities of the Bank rather than of the Government; the assets in which these funds are invested are thus included among the assets of the Banking Department.

Column 10 Banks' net external transactions The banking sector's net transactions with the overseas sector, comprising changes in overseas residents' deposits (and certificates of deposit) less lending to overseas; but excluding investment in securities (column 24). Includes adjustments on account of inter-bank foreign currency discrepancies, representing the difference between the total of UK banks' reported foreign currency liabilities to other UK banks and their reported currency assets with those banks; this discrepancy is thought to relate mainly to overseas funds placed through UK banks acting as agents. A small adjustment was made to the change in the banks' net position in the fourth quarter of 1967 to exclude the revaluation resulting from the devaluation of sterling. The figures are compiled from quarterly balance-sheet returns made to the Bank of England by the banking sector institutions, and not from the external liabilities series.

Column 11 Miscellaneous investment overseas (net) Those balance of payments transactions classified as investment and other currency flows which are not included in other columns. The principal components for the public sector are that part of export credit extended by UK banks which is refinanced by the central government (including refinancing by the Issue Department of the Bank of England), UK subscriptions to international organisations such as the International Development Association and changes in non-interest-bearing notes held by those organisations, and public corporations' net issues and other borrowing abroad. The private sector entries include inward and outward direct, oil and miscellaneous investment (including transactions in land and buildings), except for transactions in securities (share and loan capital etc.) which are included in column 24, trade credit other than that extended by UK banks, the difference between the net external banking liability of the United Kingdom as recorded in the external liabilities series and as reported in the banks' balance-sheet returns, and short-term overseas assets (net) of other financial institutions. From the third quarter of 1971, includes an adjustment correcting the banks' external transactions for changes in foreign currency assets and liabilities arising from movements in exchange rates. The adjustment is entered here rather than in column 10 so that the latter remains consistent with the relevant figures in Tables 11 / 4 and 12 / 3 of the *Abstract*.

Column 12 Notes and coin Changes in Bank of England notes (treated as liabilities of the public sector), in banks' liabilities on account of issues of Scottish and Northern Irish notes, and in coin. Changes in the holdings of the Banking Department of the Bank of England are in column 6. Changes in holdings outside the banking sector have been divided equally between persons and industrial and commercial companies, after allowance has been made for movements brought about by the different days of the week on which the periods end.

Column 13 Bank deposits of domestic sectors Changes in gross current and deposit accounts of UK residents, after the entries for the banking sector and industrial and commercial companies have been adjusted for 60% of transit items (see notes to Table 11, page 100). The proper allocation of transit items is not known, but it is assumed that most of the changes in the figures arise from transactions between companies. Transactions on the accounts of the National Loans Fund and the Paymaster General are in column 6. Changes in negotiable dollar certificates of deposit which have not been identified by sector are attributed to overseas residents, and unidentified changes in negotiable sterling certificates to industrial and commercial companies. Special deposits with the Bank of England by finance houses are excluded (see notes to column 19).

Column 14 Deposits with other financial institutions Shares and deposits with building societies including transactions in the SAYE scheme; deposits in the National Savings Bank investment account, with special investment departments of trustee savings banks, with hire-purchase finance houses (other than by banks, which are included in column 16), with the Crown Agents and with some other institutions. Deposits with certain finance houses which were recognised as banks in January 1972 or January 1973 are included in columns 10 or 13 from the second quarter of those years.

Column 15.1 National savings All forms of national savings (including accrued interest) other than deposits in the National Savings Bank investment account and with special investment departments of trustee savings banks (included in column 14).

Column 15.2 Tax reserve certificates/tax deposit accounts No new tax reserve certificates were issued to companies after the end of 1971 nor to persons after June 1973. The tax deposit account scheme for companies, introduced in April 1973, was terminated in October 1974. Transactions not identified by sector are entered under industrial and commercial companies.

Column 15.3 Import deposits Entries for the overseas sector relate to deposits made directly to HM Customs by overseas residents on behalf of UK companies.

Column 16 Bank lending to domestic sectors Advances and overdrafts, money at call and short notice other than with UK banks, and transactions in commercial bills; excludes ways and means advances to the Government by the Banking Department of the Bank of England (included in column 6), estimates of loans for house purchase (included in column 18), lending to local authorities (included in column 22), and lending to the Northern Ireland Government (included in column 19). The entries for the banking sector and industrial and commercial companies are adjusted for 40% of the change in transit items (see also the notes to column 13 and to Table 11, page 100). The sector split of call money is estimated 90% persons and 10% industrial and commercial companies. Residual transactions in commercial bills are attributed to industrial and commercial companies.

Column 17 Hire-purchase and other instalment debt Changes in hire-purchase and other instalment credit extended by finance houses, household goods shops (including nationalised gas and electricity undertakings in the public sector as well as companies) and other retailers. Entries relate to capital sums only; unearned finance charges are excluded. Other financial institutions' figures include agreements block discounted with finance houses by retailers. Entries for the personal sector are estimates of consumer debt, excluding debt of unincorporated businesses which falls, by residual, into industrial and commercial companies.

Column 18 Loans for house purchase New loans, less repayments, to individuals by building societies, insurance companies, pension funds, local authorities, banks and public corporations; and loans to housing associations by the Government and by public corporations.

Column 19 Other loans and accruals The loans included are those between domestic sectors not elsewhere included. The most important of these are by other financial institutions to persons, industrial and commercial companies, the central government and public corporations; net trade credit given or received by public corporations, borrowing by the Northern Ireland Government (through Ulster savings certificates and development bonds, bank advances, advances from savings banks, Treasury bills and government stocks), that part of shipbuilding credit extended by UK banks which is refinanced by the central government (including refinancing by the Issue Department of the Bank of England), and, starting in 1971, transactions in commercial bills by the Issue Department. Also included are special deposits with the Banking Department of the Bank of England by finance houses which are entered here, rather than in column 13, because they are not deposited nor withdrawn at the initiative of the holder (they are not, therefore, included in the money stock). The allocation by sector of some of these loans, particularly certain assets and liabilities of other financial institutions, is dubious.

The entries also include the difference between accruals of local authority rates, purchase tax, value added tax, car tax, and various interest charges (the basis on which these items are entered in the national income accounts) and the corresponding cash payments. Includes the accumulation of interest due to the clearing banks under the fixed-rate export and shipbuilding credits scheme. There are also adjustments for the difference between changes in the Government's liability for refunds of selective employment tax, as entered in the national income accounts, and the actual cash payments.

Columns 20 and 21 Marketable government debt held by domestic sectors Government stocks include government-guaranteed stocks of nationalised industries which are treated, both by the Issue Department of the Bank of England and by the holders, as equivalent to government issues. The figures exclude transactions by the Banking Department of the Bank of England, which are in column 6, and stock issues in exchange for the securities of steel companies on renationalisation. The entries under public sector consist of other net transactions by the central government (including the Issue Department) less purchases by local authorities and public corporations. Figures for banks and other financial institutions are from their statistical returns. The residual entries for Treasury bills are under industrial and commercial companies; they thus include any transactions by persons, and unidentified overseas transactions. The residuals for stocks, however, are under persons; these likewise include unidentified overseas transactions and the transactions of industrial and commercial companies.

Column 22 Local authority debt Total identified borrowing by local authorities, less their borrowing from one another, from the Issue Department (through bills etc.) and from public corporations. This borrowing is in the form of deposits, other temporary debt, bonds and other securities, and mortgages and other longer-term debt. It includes bank advances and overdrafts. Figures for changes in the banks' and other financial institutions' holdings are taken from their statistical returns; changes in overseas holdings are as in the balance of payments statistics; and changes in company holdings of non-marketable debt are taken from local authority returns. The entries for persons are residual; they thus include unidentified holdings by industrial and commercial companies and by overseas residents.

Columns 23 and 24 UK company and overseas securities

23 Capital issues Net issues on the UK market, including identified unquoted issues, and euro-currency issues by UK companies.

24 Other transactions For the public sector, the entries comprise cash expenditure on company securities by the central government and public corporations. They exclude the acquisition of steel securities in exchange for government stocks when the companies were

renationalised. For the overseas sector, the entries comprise transactions by overseas residents in UK company securities and by UK residents in overseas securities; the figures, which are taken from the balance of payments estimates for private investment, exclude capital issues in the United Kingdom by the overseas sector which are in column 23. The figures for banks and other financial institutions are taken from their statistical returns. Beginning with 1968, estimates of commissions and other costs paid by the institutions have been deducted from their transactions. The estimates for industrial and commercial companies relate to their cash payments for the acquisition of subsidiaries and of unincorporated businesses, to their purchases of trade investments and to their acquisition of share and loan capital in overseas companies (part of direct investment abroad). Their figures for trade investments are derived from the Department of Industry's analysis of company accounts and are only rough. The entries for persons are obtained as residuals from the estimates in columns 23 and 24 for all other sectors and are therefore subject to a very wide margin of error.

Column 25 Unit trust units Net sales of units by authorised unit trusts, other than identified sales to insurance companies, investment trust companies and pension funds (figures for insurance companies were not available before 1970, but were probably very small). It is assumed that all these sales are to persons.

Column 27 Unidentified The net total for all sectors together corresponds to the residual error in the national income accounts referred to above in the note on column 5. The entry for the overseas sector is the counterpart of the balancing item in the balance of payments accounts. Figures for individual sectors reflect deficiencies in the estimates of financial transactions and in the sector division of the national income and financial accounts.

Table 31 / 7 Income and expenditure accounts

This table analyses the national income statistics of current and capital transactions from which the financial surpluses and deficits for each of the sectors are derived. The sum of the sector surpluses and deficits corresponds to the residual error in the national income accounts.

The figures for income from employment and trading include stock appreciation; depreciation has not been deducted. Rent and income from self-employment are included with transfer incomes and not with income from trading. Transfer incomes and current transfer payments include dividends, interest, current grants (including national insurance benefits and subsidies), national insurance contributions, and taxes other than capital taxes. Consumption does not include depreciation. Gross domestic capital formation includes stockbuilding and stock appreciation; depreciation has not been deducted. Capital transfers include investment grants and capital taxes (e.g. estate duty and capital gains tax).

Tables 31 / 8 – 31 / 14 Flow of funds accounts, alternative presentation

While the standard presentation of the flow of funds accounts in the sector time series shown in Tables 31 / 1 – 31 / 6 has advantages in showing connections among the finances of the individual sectors and in displaying flows through the various financial markets, it is only one of many possible presentations. The Bank have used an alternative presentation for each sector when analysing current developments in the *Quarterly Bulletin*, and Tables 31 / 8 – 31 / 14 provide figures in this form. Some discussion on the alternative presentations is given in *An introduction to flow of funds accounting: 1952–70*, Part 2.

In these tables, saving, financial surplus/deficit, capital expenditure (gross domestic fixed-capital formation and stockbuilding) and capital transfers are as defined in the national income and expenditure accounts. In the notes which follow, bracketed numbers refer to the column numbers used in Table 31 / 1.

Table 31 / 8 Public sector

In this table, the transactions of the public sector are rearranged into two main groups: transactions giving rise to the public sector's borrowing requirement and transactions financing that requirement.

Lending and other transactions Items other than those contributing to the financial surplus/deficit which require financing. Comprises loans by the central government to the private sector (including building societies) and overseas governments (8), other public sector lending and investment abroad (part of 11), bank deposits (13), instalment credit extended by public corporations (17), loans by the public sector for house purchase (18), and purchases and sales of company securities (24); central government refinancing of shipbuilding credits, local authorities' and public corporations' loans to industrial and commercial companies, central government receipts from certain pension funds (part of 19); and the adjustments reflecting the difference between accruals of local authority rates, purchase tax, value added tax, car tax and refunds of selective employment tax and the corresponding cash transactions (part of 19).

Import deposits (15.3)

Unidentified (27)

Public sector borrowing requirement In general, the contribution of each sub-sector to the borrowing requirement represents its own borrowing, less any acquisitions of the debt of the other two sub-sectors. The borrowing requirement has been financed partly in foreign currencies in recent years, as follows:

£ millions

	Central government		Local authorities		Public corporations	
	From UK banks	Direct from overseas	From UK banks	Direct from overseas	From UK banks	Direct from overseas
1968 1st qtr	–	–	–	–	–	–
2nd ,,	–	–	–	–	+ 5	–
3rd ,,	–	–	–	–	+ 10	–
4th ,,	–	–	–	–	+ 2	–
1969 1st qtr	–	–	–	–	+ 1	+ 7
2nd ,,	–	–	–	–	– 1	+ 30
3rd ,,	–	–	–	+ 5	– 8	+ 28
4th ,,	–	–	–	–	– 3	+ 5
1970 1st qtr	–	–	–	–	+ 4	–
2nd ,,	–	–	–	–	+ 1	–
3rd ,,	–	–	–	–	+ 9	+ 1
4th ,,	–	–	–	–	+ 6	– 3
1971 1st qtr	–	–	–	–	– 3	+ 55
2nd ,,	–	–	+ 10	–	– 2	+ 21
3rd ,,	–	–	–	–	– 1	–
4th ,,	–	–	–	–	+ 14	–
1972 1st qtr	–	–	+ 1	–	– 1	–
2nd ,,	–	–	–	–	+ 4	–
3rd ,,	–	–	–	–	– 5	–
4th ,,	–	–	+ 1	–	+ 4	–
1973 1st qtr	–	–	+ 20	+10	+ 19	+ 50
2nd ,,	–	–	+ 57	+38	+183	+ 10
3rd ,,	–	–	+ 5	+25	+342	– 9
4th ,,	–	–	+ 6	+62	+201	+ 86
1974 1st qtr	–	–	+ 97	+34	+180	+ 28
2nd ,,	–	–	+170	+18	+ 93	+219
3rd ,,	–	–	+ 1	– 1	+ 52	+163
4th ,,	+506	+138	+ 2	+ 2	–	+185

Central government's financing

External transactions Direct financing of total currency flow (9.1), and other central government borrowing from overseas, including finance through the Exchange Equalisation Account (9.2).

Notes and coin with the public Changes in holdings by the private sector, other than banks (12).

Bank borrowing Net government debt to Bank of England, Banking Department (6); UK banks' holdings of notes and coin (12), tax reserve certificates and tax deposit accounts (15.2), Northern Ireland central government debt (part of 19), and of marketable government debt (20 and 21); and foreign currency borrowing from UK banks (16).

Other domestic borrowing National savings (15.1), tax reserve certificates and tax deposit accounts, except those held by banks (15.2), borrowing by Northern Ireland central government except from banks (part of 19), and marketable government debt held by persons, industrial and commercial companies and other financial institutions (20 and 21) and by local authorities and public corporations. Because government-guaranteed stocks of nationalised industries are treated as government stocks (i.e. as liabilities of the Government, see notes to columns 20 and 21 of Tables 31 / 1 – 31 / 6), the Government have claims on the nationalised industries. The cancellation of these claims, when the nationalised industries make payments to the Government for the redemption of these stocks, is treated as an item financing the Government's borrowing requirement. Net acquisitions of local authority debt by the Issue Department of the Bank of England are deducted, as are the Department's net purchases of commercial bills (which take place for similar reasons).

Local authorities' financing

External finance (22)

Bank borrowing (22)

Other domestic borrowing Local authority debt held by persons, industrial and commercial companies and other financial institutions (22) and by public corporations and the Issue Department of the Bank

of England, less the local authorities' net acquisitions of the debt of central government and public corporations.

Public corporations' financing

External finance Direct borrowing abroad, including overseas take-up of foreign currency bonds and trade credit (part of 11).

Domestic borrowing Borrowing from banks (16), net issues for cash of sterling stock other than government-guaranteed stock, payments by nationalised industries to the central government for the redemption of government-guaranteed stocks, borrowing from superannuation funds and changes in domestic holdings of foreign currency bonds, less the public corporations' net acquisitions of central government and local authority debt (part of 19).

Table 31 / 9 Personal sector

Borrowing for house purchase (18)

Bank borrowing (16) Excludes borrowing for house purchase.

Hire-purchase debt (17)

Other borrowing Borrowing from the central government (8), trade credit extended by public corporations and net lending by other financial institutions (part of 19); includes part of the adjustments for accruals mentioned in the notes to column 19.

Acquisition of financial assets:

Life assurance and pension funds (7)

Government stocks (21)

Company and overseas securities (24)

Unit trust units (25)

Bank deposits, notes and coin (12 and 13)

Building society shares and deposits (part of 14)

National savings (15.1)

Local authority debt (22)

Other financial assets Mainly deposits with financial institutions other than banks and building societies (part of 14), and tax reserve certificates (15.2).

Table 31 / 10 Industrial and commercial companies

This table provides figures for total transactions requiring external financing, i.e. capital expenditure less saving and net capital transfers received, together with trade investments etc. in the United Kingdom, long-term investment abroad and import deposits. These transactions are financed by borrowing, long-term investment from abroad or net short-term inflows from abroad, or by running down holdings of liquid assets.

Trade investments, mergers etc. in the United Kingdom (part of 24)

Long-term investment abroad Outward direct, oil and miscellaneous investment (parts of 11 and 24).

Import deposits (15.3)

Capital issues (including euro-currency issues) (23)

Overseas investment in UK companies Inward direct, oil and miscellaneous investment (parts of 11 and 24).

Import credit and advance payments on exports (part of 11)

Export credit and advance payments on imports (part of 11)

Bank borrowing (16)

Other borrowing Borrowing from central government (8), instalment credit received (part of 17), and other miscellaneous borrowing, including transactions in commercial bills by the Issue Department of the Bank of England and refinancing of shipbuilding credit (part of 19). Includes part of the adjustments for accruals mentioned in the notes to column 19.

Bank deposits, notes and coin (12 and 13)

Other liquid assets Deposits with other financial institutions (14), tax reserve certificates and tax deposit accounts (15.2), UK Treasury bills (20) and all local authority debt, including long-term debt (22).

Other items Instalment credit extended (part of 17) and net trade credit transactions with public corporations.

Other overseas transactions Identified short-term commercial transactions overseas of companies, other than import and export credit (part of 11); together with the whole of the balance of payments balancing item (27, overseas sector), most of which, especially when large, probably reflects unidentified transactions between companies and overseas.

Unidentified domestic transactions The total amount unidentified (27) in Table 31 / 3, less the balancing item in the balance of payments.

Table 31 / 11 Overseas sector

Transactions with the UK private sector

Transactions in company and overseas securities (23 and 24)

Miscellaneous private investment Private long-term direct, oil and miscellaneous investment abroad and overseas investment in the United Kingdom, excluding transactions in securities (part of 11).

Net external transactions by UK banks The banks' net lending to overseas, excluding net purchases of securities, (10) together with the foreign currency adjustment mentioned at the end of the notes to column 11.

Other identified Overseas deposits with other financial institutions (14), import and export credit between unrelated companies other than that taken or extended by the public sector or UK banks, short-term assets overseas (net) of other financial institutions, gold balances of dealers not in the banking sector, and other identified short-term commercial transactions of industrial and commercial companies. Includes the adjustment on account of the difference in coverage between the external liabilities series and the banking statistics mentioned in the notes to column 11.

Balancing item (27) It is believed that the bulk of this item represents transactions with the UK private sector.

Transactions with the UK public sector

Lending etc. Central government loans to overseas governments (net) (8), miscellaneous public sector investment and lending abroad (part of 11) less import deposits received from abroad (15.3). These overseas transactions of the public sector increase its borrowing requirement.

External finance As defined in the notes to Table 31 / 8 above. These overseas transactions of the public sector are among the items financing its borrowing requirement.

Table 31 / 12 Banking sector

Lending to public sector Net government debt to the Bank of England, Banking Department (6), notes and coin (12), tax reserve certificates and tax deposit accounts (15.2), advances and commercial bills (16), lending to the Northern Ireland central government, holdings of foreign currency bonds issued by public corporations (part of 19), Treasury bills (20), government stocks (21) and local authority debt (22).

Lending to industrial and commercial companies (16 and 24) Includes all investment in UK company securities, other than those of banks.

Lending to other financial institutions (16) Excludes any purchases of securities, which are included, indistinguishably, in lending to industrial and commercial companies.

Lending to personal sector (16 and 18) Includes lending for house purchase.

Deposits from domestic sectors (13)

Net lending to overseas sector (10 and 24) Claims on overseas sector, including securities, net of overseas deposits. Includes foreign currency borrowing to finance loans to the public sector, and the foreign currency adjustment mentioned in the notes to column 11.

Non-deposit liabilities (net) Differs from the figures shown in Table 12 / 3 on page 105 of the *Abstract* by the amount of the foreign currency adjustment referred to above.

Table 31 / 13 Financial institutions other than banks

Life assurance and pension funds (7)

Building society shares and deposits (part of 14)

Other deposits (part of 14)

Capital issues (23)

Sales of unit trust units (25) Net sales to the personal sector.

Other borrowing Borrowing from central government (8) and from banks (16), including official lending to building societies. Includes identified sales of property to overseas residents (part of 11), treated here as financial investment in a UK company.

Short-term assets Bank deposits (13), tax reserve certificates and tax deposit accounts (15.2), Treasury bills (20) and local authority temporary debt (part of 22).

Government stocks (21)

Company and overseas securities:
Ordinary shares (part of 24)
Fixed-interest (part of 24)

Loans for house purchase (18)

Long-term lending to local authorities (part of 22)

Hire-purchase claims (17)

Other lending Short and long-term assets and liabilities overseas (11) and other domestic borrowing and lending (19) – the figures for liabilities are included on this side of the account because they are not available separately for all the groups of institutions. Includes part of the adjustment for interest accruals mentioned in the notes to column 19. Excludes identified sales of property to overseas residents.

Net identified financial transactions (26)

Table 31 / 14 Financial institutions other than banks – detail by institutional group

In this table transactions between groups of institutions, which are consolidated out in the usual flow of funds tables, are included. The main such transactions are mentioned in the notes on individual columns below.

Deposits Includes building society shares. The other financial institutions' deposits with one another (e.g. deposits taken by finance houses from various other institutions) are included.

Sales of units Includes sales of units to insurance companies, investment trust companies and pension funds by authorised unit trusts, and to pension funds by property unit trusts.

Deposits with other financial institutions Includes deposits made with one another by the various groups of financial institutions.

Investment in units Includes investment in unit trust units by insurance companies, investment trust companies and pension funds, and investment in property unit trust units by pension funds.

Others and unallocated The institutions included are special finance agencies and the Crown Agents for Oversea Governments and Administrations. There are also items unallocated by groups of financial institutions, and these items can be quite large. Thus, for instance, the flow of funds figures for bank deposits and bank lending are from the banks' statistical returns, whereas those given for the various groups of financial institutions in this table are from their returns. Any differences are entered as 'unallocated'. Such differences may arise from mistakes (e.g. misclassifications) either by the banks or by the other financial institutions, or because the institutions' figures are really for 'cash and bank deposits' and include significant amounts of notes and coin. Another example is that 'deposits with other financial institutions', as reported by the groups of financial institutions, may include deposits with institutions which ought to be classified as industrial and commercial companies.

Table 31 / 15 UK company and overseas securities

In this table an attempt is made to divide transactions in UK company and overseas securities between the main types of security – UK equities, UK fixed-interest securities and overseas securities. This division is particularly important for analysis, but it is presented only in this separate table, partly because the figures are not available quarterly, and partly to draw attention to the fact that the division involves a large degree of estimation.

The split for column 23 is fairly accurate. Of the figures for column 24, those for the public sector and for other financial institutions are the best, while those for other sectors are poor, particularly the estimates for persons.