



**BANK OF ENGLAND**

# News release

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## **The Money Market Liaison Group Sterling Money Market Survey - 2012 H2 results**

The Bank is today publishing the results of the Sterling Money Market Survey on a standalone basis for the first time. The Survey is conducted biannually by the Bank of England on behalf of the Money Market Liaison Group. It gathers quantitative and qualitative information on developments in the sterling money market. Over time, it is intended to increase public understanding of the market, identify emerging trends, and help policymakers assess the impact of their actions on the behaviour of market participants. Following the launch of the Survey in May 2011, selected results from previous rounds have been published in the Bank's Quarterly Bulletin. The move to publication on a standalone basis facilitates a marked improvement in the timeliness of the data and in the level of detail published, helping to increase transparency in one of the financial system's core markets. The 2012 H2 report covers sterling money market transactions that took place during November 2012.

*Key results from today's 2012 H2 report:*

The value of total sterling money market transactions in November 2012 was slightly higher than in the previous survey in May 2012. This was due to an increase in the value of secured transactions (some 70% of the overall money market). The value of unsecured transactions remained roughly similar to that in May. The majority of transactions continued to take place at overnight maturity. Perceptions of sterling money market functioning improved slightly, although the perceived functioning of the unsecured market remained markedly less positive than that of the secured market.

Commenting on today's publication, Paul Fisher, Executive Director for Markets, said: "The Money Market Survey, since its launch in 2011, has proven extremely valuable in identifying structural issues and quantifying developments in the sterling money market."

The Survey is available on the Bank's website via the following link:

<http://www.bankofengland.co.uk/publications/Pages/other/mmlg/default.aspx>

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## Notes to editors

1. Previous survey results are available in the 'Markets and operations' articles in the Bank's Quarterly Bulletin via the following link:  
<http://www.bankofengland.co.uk/publications/Pages/quarterlybulletin/default.aspx>.
2. Information on the Money Market Liaison Group is available via the following link:  
<http://www.bankofengland.co.uk/markets/Pages/money/smm1g.aspx>.