

**Bank of England
Quarterly Bulletin**

Summary of articles

Volume 15 1975

Summary of articles

The contents of the articles published during 1975 in Volume 15 of the *Bulletin* are outlined below. The articles, including speeches by the Governor, are grouped under the following headings:

- The Bank of England
- Monetary policy
- Public sector finance
- The British banking system
- Gold, commodity and security markets
- Flow of funds
- The balance of payments
- Overseas assets and liabilities

Off-prints of the articles marked * are obtainable on request from the Economic Intelligence Department, Bank of England, London EC2R 8AH.

The Bank of England

The supervision of the UK banking system*

June, page 188

A slightly shortened version of a talk given in March by Mr George Blunden, who was then responsible for banking supervision at the Bank. It outlined the scope of the Bank's work in this field, and the methods employed.

The capital and liquidity adequacy of banks*

September, page 240

A paper, agreed by the Bank of England and the London and Scottish clearing banks, which sets out broad principles for the assessment of banks' balance sheets.

Limits on UK banks' foreign exchange positions*

December, page 355

Describes and explains the official limits on foreign currency exposure by banks in the United Kingdom.

Speech by the Governor of the Bank of England

December, page 367

Given at a seminar held in Luxembourg on 27–28 November 1975. It discusses the nature and extent of banking supervision and the appropriate role of the supervisory authority.

Monetary policy

Credit control: notice

March, page 40

Notice to banks and deposit-taking finance houses issued on 28 February 1975.

The domestic financial implications of financing a balance of payments deficit on current account*

March, page 41

Illustrates, with flow of funds tables, the differing consequences of the various ways in which the deficit may be financed, including the outcome for the money stock and the banks' reserve ratios.

Governor's speeches

At the annual banquet of the Overseas Bankers Club
(3 February)

March, page 50

At the Lord Mayor's dinner
to the bankers and merchants of the
City of London (16 October)

December, page 365

Public sector finance

Distribution of the national debt at end-March 1975

December, page 359

Continues the annual series. A short final section describes the pattern of the central government's receipts and payments of interest over the past decade.

The British banking system

The finance of medium and long-term export and shipbuilding credits*

March, page 48

Describes the review by the Government and the clearing banks of the arrangements for the financing of these credits, including a reduction in margins and the payment of the backlog of interest due to the banks.

New banking statistics

June, page 162

Describes a new reporting system devised by the Bank with the help of the British Bankers' Association: it provides information both for general supervisory purposes and for statistical analysis, employing integrated returns on common reporting dates and based on common definitions – principally a balance-sheet type of return.

The supervision of the UK banking system*

June, page 188

The capital and liquidity adequacy of banks*

September, page 240

Limits on UK banks' foreign exchange positions*

December, page 355

Governor's speech at a seminar in Luxembourg (27–28 November)

December, page 367

The above articles have been described earlier, under Bank of England.

Gold, commodity and security markets

UK commodity markets*

September, page 244

In 1964 and 1969 articles were published in the *Bulletin* on post-war developments in the UK commodity markets. This article covers subsequent events, including the extension of official supervision of the markets.

Flow of funds

Balance sheets for investment trust companies

June, page 166

Brings together balance sheet and flow statistics for investment trusts; previous articles, in 1972 and 1973, dealt with the deposit banks and the banking sector as a whole.

The balance of payments

The domestic financial implications of financing a balance of payments deficit on current account*

March, page 41

Described earlier, under Monetary policy.

The finance of medium and long-term export and shipbuilding credits*

March, page 48

Described earlier, under the British banking system.

Overseas assets and liabilities

An inventory of UK external assets and liabilities: end-1974

June, page 182

Continues the annual series, giving figures for the end of 1974, and commenting on changes during that year.