

Statistical annex

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The tables should be used in conjunction with the additional notes which follow them. Some figures may subsequently be revised, as more complete information becomes available.

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Additional notes to the tables

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

Data on magnetic tape

For those who prefer to have data in machine-readable form, a magnetic tape service is available, covering most of the tables currently included in the statistical annex as well as many of the series which were discontinued with effect from the March 1979 issue. The machine-readable data contain longer runs, and, in some cases, more frequent observations and additional details. Further information regarding this service may be obtained from the Bank at the address given on the reverse of the contents page.

Changes in this issue

Liabilities of the monetary authorities (Table 1.2).

This table continues the monthly series introduced on page 59 of the March issue.

Analysis of government debt (Table 8).

This table now provides a measure of gross official sales, as well as an analysis of net sales.

United Kingdom official reserves and foreign currency (Table 17).

The schedules of capital repayments and interest payments which formed the second and third parts of Table 17 in March have been discontinued, but a capital repayment schedule on the same basis is included in the article 'An inventory of UK external assets and liabilities: end-1980' in this issue and will in future appear annually.

1.1 Bank of England

£ millions

	Issue Department				Banking Department								
	Liabilities		Assets		Liabilities				Assets				
	Notes in circulation	Notes in Banking Department	Government securities	Other securities	Total	Public deposits	Special deposits	Bankers deposits	Reserves and other accounts	Government securities	Advances and other accounts	Premises, equipment and other securities	Notes and coin
1980 Aug. 20	10,277	23	8,459	1,841	1,371	32	—	679	645	573	473	302	23
Sept. 17	10,146	29	8,587	1,588	1,361	38	—	676	632	534	250	548	29
Oct. 15	10,137	13	8,629	1,521	1,229	36	—	502	677	399	318	499	13
Nov. 19	10,119	6	8,537	1,588	1,332	35	—	581	701	462	255	609	6
Dec. 10	10,611	14	8,430	2,195	1,162	33	—	487	627	446	175	526	15
1981 Jan. 21(a)	10,086	14	7,115	2,985	2,512	32	—	415	2,050	422	1,562	514	14
Feb. 18	10,160	15	6,766	3,409	1,937	32	—	602	1,288	582	794	546	15
Mar. 18	10,236	14	5,720	4,530	1,964	40	—	568	1,341	454	1,022	474	14
Apr. 15	10,770	5	7,016	3,759	1,846	46	—	466	1,320	417	933	491	5
May 20	10,608	17	7,404	3,221	1,967	38	—	437	1,478	770	863	317	17

1.2 Liabilities of the monetary authorities

£ millions; seasonally-adjusted figures in italics

	Notes and coin in circulation outside the Bank of England		Liabilities of the Banking Department			Sub-total of columns 1-3		
	In circulation with the public	Held by banks (till money)	Bankers deposits	Special deposits	Other liabilities			
	1	2	3	4	5	6		
1980 Aug. 20	9,964	9,766	974	989	679	—	692	11,617
Sept. 17	9,882	9,882	926	947	676	—	685	11,484
Oct. 15	9,864	9,901	934	950	502	—	727	11,300
Nov. 19	9,852	9,878	935	937	581	—	751	11,368
Dec. 10	10,255	9,914	1,043	1,017	487	—	675	11,785
1981 Jan. 21(a)	9,871	10,072	909	924	415	—	2,096	11,195
Feb. 18	9,943	10,104	914	973	602	—	1,334	11,459
Mar. 18	10,028	10,137	904	962	568	—	1,396	11,500
Apr. 15	10,483	10,277	986	1,047	466	—	1,380	11,935

(a) The Bank Return for Wednesday, 21 January, and subsequent Wednesdays, included sizable liabilities and assets denominated in foreign currency held in connexion with arrangements entered into on 20 January 1981 between the Banque Centrale d'Algerie, the Federal Reserve Bank of New York and the Bank of England.

2 Discount market^(a)

£ millions

	Liabilities: borrowed funds						Sterling assets ^(a)								
	Sterling						Other currencies				Total	UK and Northern Ireland Treasury bills	Other bills		
	Total	of which call and overnight	Bank of England	Other UK banking sector	Other United Kingdom	Overseas	Total	UK banking sector	Other United Kingdom	Overseas			Local authority	Other public sector	Other bills
1980 Aug. 20	4,669	4,519	211	4,206	224	28	120	72	20	28	4,836	459	64	118	2,134
Sept. 17	4,646	4,415	—	4,375	249	22	131	74	21	36	4,787	320	82	127	2,003
Oct. 15	4,746	4,644	21	4,482	222	21	101	56	20	25	4,869	353	50	127	2,046
Nov. 19	4,904	4,553	—	4,625	243	36	42	12	12	18	5,026	370	78	140	2,146
Dec. 10	5,100	4,845	—	4,804	273	23	40	16	11	13	5,221	556	44	126	2,315
1981 Jan. 21	4,423	4,276	22	4,069	304	28	39	17	6	16	4,536	144	47	153	1,981
Feb. 18	4,796	4,454	—	4,365	372	59	54	19	8	27	4,895	242	105	95	2,143
Mar. 18	4,305	3,850	218	3,698	350	39	121	72	15	34	4,438	77	230	52	1,567
Apr. 15	4,463	4,096	106	3,911	387	59	139	96	17	26	4,614	270	134	74	1,778

	Sterling assets continued					Other currency assets									
	Funds lent					Investments			Other sterling assets	Total	Certificates of deposit	Bills	Other		
	UK banking sector	Certificates of deposit	UK local authorities	Other United Kingdom	Overseas	British government stocks	Local authorities	Other							
1980 Aug. 20	124	615	144	35	15	—	672	24	409	12	11	142	100	28	14
Sept. 17	144	726	145	38	11	—	688	85	397	11	10	177	142	28	7
Oct. 15	106	717	145	38	23	—	778	79	385	12	10	151	110	24	17
Nov. 19	37	685	147	54	11	58	807	83	387	12	11	84	55	24	5
Dec. 10	13	613	145	53	—	61	838	57	377	12	11	84	50	22	12
1981 Jan. 21	87	423	140	29	5	99	963	69	373	12	11	91	51	23	17
Feb. 18	42	512	142	41	2	155	981	52	357	14	12	110	58	23	29
Mar. 18	74	594	142	38	1	106	1,083	65	385	14	10	132	87	25	20
Apr. 15	37	438	135	47	2	96	1,107	90	382	13	11	155	82	34	39

(a) Total undefined assets and the corresponding undefined assets multiple are now shown in the additional notes to this table.

Additional notes follow the tables

Tables 1 and 2

3.1

Banks in the United Kingdom: summary

£ millions

Sterling liabilities													
Notes outstanding	Deposits										Items in suspense and transmission	Capital and other funds	
	Total	Sight deposits				Time deposits				Certificates of deposit			
		UK banking sector	UK public sector	UK private sector	Overseas	UK banking sector	UK public sector	UK private sector	Overseas				
1980 Apr. 16	530	79,011	3,997	639	19,727	2,978	14,423	180	27,250	5,739	4,077	4,066	12,720
May 21	520	80,427	4,305	850	19,266	2,886	14,553	167	28,154	6,146	4,100	3,800	12,697
June 18	526	81,854	4,480	782	19,033	2,813	14,849	195	29,082	6,419	4,201	3,485	13,337
July 16	543	82,491	2,267	780	19,928	2,829	13,470	232	31,074	7,222	4,689	3,595	13,510
Aug. 20(a)	519	84,082	2,437	878	19,743	2,775	13,469	230	32,247	7,249	5,054	3,537	13,279
Sept. 17	525	84,476	2,327	658	19,551	2,827	13,712	250	32,374	7,461	5,316	3,292	13,361
Oct. 15	534	87,084	2,586	704	20,312	2,656	14,193	212	33,236	7,843	5,342	3,350	13,851
Nov. 19	539	89,717	2,603	865	20,270	2,754	15,382	243	34,118	7,909	5,573	3,382	13,610
Dec. 10	554	90,351	2,302	659	21,000	2,946	15,375	303	34,104	7,936	5,727	3,553	13,587
1981 Jan. 21	540	89,915	2,098	1,289	20,193	2,870	14,643	277	35,139	8,143	5,261	3,570	13,436
Feb. 18	554	90,100	2,385	836	20,040	2,757	14,814	323(b)	35,257(b)	8,453	5,235	3,898	13,171
Mar. 18	560	90,371	2,714	770	20,240	2,986	14,766	320	34,975	8,392	5,208	3,665	13,576
Apr. 15	585	93,376	2,385	908	21,890	3,047	15,940	261	35,164	8,431	5,349	3,956	14,065

Sterling assets

Notes and coin	Reserve assets								British government stocks up to 1 year	Special and supplementary deposits
	Total	Balances with Bank of England	Money at call		UK and Northern Ireland Treasury bills	Other bills				
			Discount market	Other		Local authority	Commercial			
1980 Apr. 16	1,551	7,141	416	3,602	266	1,065	300	1,008	483	216
May 21	1,493	7,232	456	3,641	276	1,083	358	1,021	397	219
June 18	1,409	7,344	475	3,413	333	1,200	436	1,034	453	242
July 16	1,522	8,123	357	4,288	299	1,199	390	1,126	464	456
Aug. 20(a)	1,487	8,317	671	4,157	269	1,110	382	1,153	575	—
Sept. 17	1,446	8,478	664	4,236	319	1,090	412	1,168	588	—
Oct. 15	1,463	8,490	495	4,448	361	1,060	452	1,206	467	—
Nov. 19	1,469	8,959	575	4,341	312	1,301	534	1,210	687	—
Dec. 10	1,591	9,084	485	4,601	295	1,168	502	1,251	782	—
1981 Jan. 21	1,444	7,524	414	4,012	224	565	284	1,197	828	—
Feb. 18	1,463	7,603	596	4,138	250	416	272	1,096	836	—
Mar. 18	1,459	6,667	563	3,345	249	454	211	900	945	—
Apr. 15	1,565	6,807	452	3,690	256	305	244	1,002	858	—

Sterling assets continued

	Investments					Miscellaneous assets			Other currency assets		
	British government stocks			Other		Items in suspense and collections	Assets leased	Other	Miscellaneous assets		
	Over 1 year and up to 1½ years	Over 1½ years and up to 5 years	Over 5 years and undated	Public sector	Other				Items in suspense and collections	Assets leased	Other
1980 Apr. 16	78	785	403	348	2,153	6,616	379	2,832	307	15	893
May 21	100	916	368	375	2,141	6,312	391	2,844	327	34	887
June 18	208	1,288	668	397	2,187	5,672	399	2,873	336	33	1,154
July 16	166	713	632	381	2,234	5,867	400	2,857	334	33	1,160
Aug. 20(a)	243	962	769	403	2,198	5,770	402	2,891	302	32	1,372
Sept. 17	284	905	834	443	2,207	5,365	398	2,931	282	13	1,301
Oct. 15	348	1,011	890	457	2,231	5,705	401	2,928	279	13	1,431
Nov. 19	233	1,079	1,045	453	2,283	5,738	397	2,928	331	13	1,503
Dec. 10	198	1,890	1,152	470	2,291	5,705	396	2,963	314	13	1,291
1981 Jan. 21	202	1,834	1,239	480	2,322	6,136	464	2,958	353	11	1,369
Feb. 18	227	1,902	1,292	468	2,353	5,593	458	2,987	393	12	1,077
Mar. 18	80	2,097	1,282	458	2,480	5,554	456	3,016	360	12	1,048
Apr. 15	182	2,082	1,294	461	2,557	6,315	468	3,047	315	12	994

(a) Three contributors, with assets/liabilities of £167 million, were excluded from the series at end-July 1980. The main net effects are estimated to reduce sterling deposits of the UK banking sector by £79 million; sterling capital and other funds by £88 million; sterling market loans to UK banks by £79 million; and other sterling investments by £48 million. Other net changes were negligible.

(b) See additional notes to Tables 11.1 to 11.3.

Additional notes follow the tables

Table 3.1

Other currency liabilities						Total liabilities/ assets		of which sterling		
Deposits						Items in suspense and transmission	Capital and other funds	Liabilities	Assets	
Total	Sight and time deposits			Certificates of deposit						
	UK banking sector	Other United Kingdom	Overseas							
185,588	40,507	5,544	117,639	21,897	352	1,374	283,640	96,327	96,291	1980 Apr. 16
182,878	40,073	5,812	115,781	21,212	447	1,378	282,146	97,444	97,276	May 21
183,662	40,296	5,555	116,812	20,999	384	1,372	284,620	99,202	98,790	June 18
181,268	39,576	5,253	115,848	20,591	427	1,293	283,127	100,139	99,459	July 16
183,740	40,194	5,340	117,112	21,093	346	1,483	286,986	101,417	100,806	Aug. 20(a)
182,818	40,350	5,167	117,067	20,233	358	1,499	286,329	101,654	101,429	Sept. 17
185,042	40,747	5,102	119,013	20,181	342	1,430	291,633	104,819	104,252	Oct. 15
189,751	41,854	5,523	121,948	20,425	421	1,417	298,837	107,249	106,729	Nov. 19
193,348	42,708	5,570	124,124	20,946	413	1,427	303,234	108,046	108,020	Dec. 10
199,914	45,839	6,250	126,267	21,557	802	1,561	309,738	107,461	107,492	1981 Jan. 21
212,742	49,118	6,866	133,095	23,664	446	1,558	322,468	107,722	107,551	Feb. 18
219,893	50,252	7,193	137,871	24,577	447	1,625	330,138	108,173	108,100	Mar. 18
231,617	52,699	7,749	143,356	27,813	459	1,553	345,610	111,981	112,244	Apr. 15

Sterling assets continued

Market loans (other than reserve assets)								Bills (other than reserve assets)	Advances				
Total	Banks in United Kingdom	Discount market	Certificates of deposit	UK local authorities	UK public corporations	UK private sector	Overseas		Total	UK public sector	UK private sector	Overseas	
26,717	18,357	525	3,102	3,230	118	367	1,018	405	46,664	1,895	40,752	4,018	1980 Apr. 16
27,127	18,814	567	3,079	3,261	88	441	877	440	47,317	1,814	41,472	4,031	May 21
27,670	19,305	268	3,117	3,266	106	485	1,122	468	47,964	1,640	42,102	4,222	June 18
24,403	15,477	34	3,080	3,622	104	481	1,605	518	51,186	1,893	45,161	4,132	July 16
24,892	15,604	80	3,030	3,729	80	463	1,906	530	51,941	1,968	45,621	4,352	Aug. 20(a)
25,509	15,792	169	3,050	3,824	107	591	1,976	575	52,054	1,911	45,691	4,452	Sept. 17
26,187	16,405	37	2,973	3,903	94	564	2,212	399	53,743	2,115	47,194	4,434	Oct. 15
28,544	17,716	294	3,183	3,856	237	808	2,450	453	53,148	2,002	46,476	4,670	Nov. 19
28,913	17,404	206	3,510	3,939	229	807	2,817	435	52,932	1,885	46,465	4,581	Dec. 10
27,697	16,555	75	3,268	4,091	243	596	2,869	350	54,842	2,183	48,340	4,319	1981 Jan. 21
28,437	16,973	269	3,096	4,174	202	669	3,054	320	54,447	2,015	47,909	4,523	Feb. 18
29,399	17,306	336	3,017	4,472	92	757	3,420	319	54,835	2,138	48,045	4,652	Mar. 18
31,042	18,230	229	3,305	4,692	174	797	3,614	674	55,750	2,187	48,804	4,759	Apr. 15

Other currency assets continued

Market loans and advances							Bills	Investments			Acceptances		
Total	of which advances	Banks in United Kingdom and discount market	Certificates of deposit	UK public sector	UK private sector	Overseas		Total	United Kingdom	Overseas	Sterling	Other currencies	
183,213	43,402	38,969	2,638	2,143	8,740	130,723	382	2,540	137	2,402	6,492	526	1980 Apr. 16
180,665	42,989	38,471	2,300	2,055	8,789	129,050	353	2,605	128	2,477	6,458	535	May 21
181,204	44,045	38,856	2,335	2,032	9,123	128,858	390	2,713	134	2,579	6,381	541	June 18
178,968	44,042	37,834	2,786	2,005	8,982	127,360	388	2,787	135	2,652	5,631	529	July 16
181,258	44,911	38,149	3,015	1,984	9,057	129,052	378	2,837	151	2,686	5,266	505	Aug. 20(a)
179,999	44,807	38,748	3,178	1,757	8,959	127,357	490	2,814	150	2,664	4,988	486	Sept. 17
182,205	44,474	39,610	3,356	1,572	8,871	128,796	510	2,943	144	2,799	4,707	415	Oct. 15
186,676	45,102	40,910	3,584	1,597	8,933	131,653	536	3,050	158	2,892	4,976	415	Nov. 19
189,839	45,761	41,583	3,931	1,517	8,685	134,123	592	3,165	154	3,011	5,104	454	Dec. 10
196,698	45,162	42,609	3,739	1,452	8,516	140,381	608	3,207	182	3,025	5,198	475	1981 Jan. 21
209,383	47,692	47,648	3,909	1,562	8,876	147,389	640	3,413	190	3,222	5,539	545	Feb. 18
216,459	49,714	49,140	3,447	1,585	9,396	152,891	680	3,477	177	3,301	6,009	615	Mar. 18
227,721	52,490	50,800	4,034	1,654	9,828	161,404	718	3,606	188	3,417	5,823	602	Apr. 15

Table 3.1

British banks: London clearing banks

Liabilities													Total liabilities/assets	
Sterling deposits							Other currency deposits					Sterling and other currency		
Total	of which sight deposits	UK banking sector	UK public sector	UK private sector	Overseas	Certificates of deposit	Total	UK banking sector	Other United Kingdom	Overseas	Certificates of deposit	Items in suspense and transmission; capital and other funds		
1980 Apr. 16	38,987	17,496	2,956	444	31,842	2,501	1,245	9,291	1,764	789	6,278	460	9,882	58,161
May 21	39,326	17,275	2,945	587	32,002	2,497	1,295	9,500	1,844	833	6,384	439	9,696	58,522
June 18	39,758	17,076	3,195	469	32,237	2,574	1,283	9,959	1,816	814	6,824	506	9,801	59,518
July 16	39,649	16,362	1,570	505	33,652	2,571	1,351	10,095	1,761	821	6,939	574	9,760	59,504
Aug. 20	39,999	16,256	1,445	622	34,082	2,566	1,285	10,723	1,972	882	7,277	592	9,597	60,319
Sept. 17	40,223	15,942	1,337	441	34,470	2,687	1,287	10,629	1,721	855	7,521	532	9,326	60,177
Oct. 15	41,183	16,544	1,578	473	35,149	2,681	1,302	10,664	1,781	887	7,469	526	9,841	61,688
Nov. 19	41,689	16,382	1,537	557	35,692	2,625	1,277	11,449	1,778	943	8,114	614	9,738	62,876
Dec. 10	42,042	16,816	1,486	468	36,072	2,603	1,412	11,554	1,910	968	8,060	616	9,855	63,452
1981 Jan. 21	42,843	16,766	1,413	990	36,370	2,667	1,404	12,593	3,094	1,138	7,753	609	9,749	65,185
Feb. 18	42,246	16,193	1,451	555	36,175	2,654	1,412	12,882	2,466	1,281	8,401	734	9,960	65,088
Mar. 18	42,522	16,521	1,575	524	36,410	2,698	1,315	12,819	2,282	1,312	8,341	883	9,841	65,182
Apr. 15	43,748	17,641	1,409	528	37,778	2,728	1,306	13,992	2,519	1,415	9,174	884	10,595	68,335

Sterling assets													Bills (other than reserve assets)	
Notes and coin	Reserve assets						Special and supplementary deposits	Market loans (other than reserve assets)						
	Total	Balances with Bank of England	Money at call	UK and Northern Ireland Treasury bills	Other bills	British government stocks up to 1 year		Banks in United Kingdom and discount market	Certificates of deposit	UK local authorities	Other United Kingdom	Overseas		
1980 Apr. 16	952	3,956	381	2,014	402	837	321	199	6,059	558	380	11	76	64
May 21	920	3,963	440	1,942	461	887	234	200	6,474	488	364	15	67	60
June 18	859	4,028	461	1,854	487	953	272	216	6,253	529	361	11	65	62
July 16	925	4,323	343	2,212	523	969	276	422	4,214	401	383	22	70	82
Aug. 20	904	4,381	659	1,985	469	957	312	—	4,473	276	383	12	78	76
Sept. 17	878	4,439	651	1,995	488	987	317	—	4,950	412	392	18	89	76
Oct. 15	885	4,316	483	2,122	454	1,041	216	—	5,179	511	391	16	89	54
Nov. 19	861	4,470	560	2,000	553	1,094	263	—	6,241	598	371	115	88	68
Dec. 10	962	4,552	471	2,161	494	1,073	352	—	6,032	692	378	85	125	90
1981 Jan. 21	881	3,775	401	1,868	181	901	425	—	5,465	667	368	51	120	65
Feb. 18	874	3,827	579	1,780	150	935	383	—	5,881	641	367	59	111	62
Mar. 18	855	3,327	550	1,401	183	751	442	—	6,023	774	375	119	109	77
Apr. 15	943	3,285	435	1,500	163	766	421	—	6,939	908	291	86	161	95

Sterling assets continued						Other currency assets						Sterling and other currencies miscellaneous assets	Acceptances			
Advances			Investments			Market loans and advances					Bills			Investments		
UK public sector	UK private sector	Overseas	British government stocks over 1 year and undated	Other	Total	of which advances	Banks in United Kingdom and discount market	Certificates of deposit	UK public sector	UK private sector					Overseas	
1980 Apr. 16	558	23,096	2,959	383	1,589	9,255	2,649	3,317	44	508	743	4,644	21	455	7,592	1,118
May 21	366	23,511	2,932	391	1,590	9,474	2,645	3,665	41	483	681	4,605	16	451	7,239	1,042
June 18	234	23,917	3,061	1,166	1,682	9,906	2,756	3,722	42	477	709	4,956	28	460	6,680	983
July 16	355	25,996	2,840	413	1,670	10,068	2,829	3,893	31	463	693	4,987	17	458	6,845	614
Aug. 20	391	25,903	2,987	789	1,675	10,660	2,921	4,021	40	470	729	5,401	17	458	6,855	557
Sept. 17	291	25,674	2,993	805	1,682	10,544	2,894	4,095	40	439	745	5,225	22	457	6,455	543
Oct. 15	403	26,534	2,930	892	1,683	10,613	2,906	4,097	40	400	728	5,347	22	496	6,673	505
Nov. 19	206	25,405	2,931	1,117	1,685	11,366	3,081	4,324	44	405	822	5,770	22	499	6,833	550
Dec. 10	155	25,225	2,902	1,787	1,688	11,501	3,011	4,366	44	387	716	5,988	23	500	6,755	535
1981 Jan. 21	331	27,130	2,596	1,819	1,712	12,513	3,059	4,403	45	378	762	6,925	23	507	7,164	547
Feb. 18	184	26,693	2,769	1,866	1,716	12,810	3,202	4,959	39	423	742	6,646	29	510	6,690	621
Mar. 18	252	26,907	2,756	1,816	1,844	12,719	3,192	4,959	37	430	775	6,518	30	517	6,681	680
Apr. 15	194	27,112	2,776	1,931	1,875	13,838	3,538	4,821	39	449	945	7,584	29	525	7,348	707

Additional notes follow the tables

Table 3.2

3.3

British banks: Scottish clearing banks

£ millions

Liabilities															Total liabilities/assets
Notes outstanding	Sterling deposits							Other currency deposits					Sterling and other currency		
	Total	of which sight deposits	UK banking sector	UK public sector	UK private sector	Overseas	Certificates of deposit	Total	UK banking sector	Other United Kingdom	Overseas	Certificates of deposit	Items in suspense and transmission; capital and other funds		
1980 Apr. 16	478	4,097	1,648	146	70	3,590	105	184	1,305	543	153	466	143	946	6,825
May 21	470	4,195	1,698	168	75	3,630	107	215	1,332	568	179	449	136	965	6,961
June 18	475	4,232	1,664	138	81	3,669	115	229	1,376	560	188	511	117	949	7,032
July 16	490	4,477	1,678	140	85	3,812	114	326	1,370	545	176	521	127	1,041	7,379
Aug. 20	467	4,439	1,542	192	74	3,691	115	367	1,350	537	148	549	116	1,002	7,257
Sept. 17	473	4,464	1,558	163	81	3,717	111	393	1,325	513	160	550	102	1,021	7,283
Oct. 15	483	4,691	1,670	165	80	3,987	115	344	1,315	513	144	569	89	1,054	7,543
Nov. 19	487	4,777	1,687	176	107	4,033	111	350	1,423	520	180	594	128	992	7,678
Dec. 10	499	4,930	1,737	219	84	4,145	113	370	1,469	531	202	575	160	1,002	7,900
1981 Jan. 21	486	4,880	1,681	232	91	4,090	121	345	1,481	475	220	604	182	1,071	7,918
Feb. 18	497	4,875	1,642	166	96	4,204	122	287	1,644	541	228	668	208	944	7,961
Mar. 18	505	4,715	1,632	150	95	4,080	125	264	1,602	552	239	610	202	976	7,798
Apr. 15	528	4,888	1,841	141	87	4,275	130	255	1,698	567	235	687	209	1,049	8,163

Sterling assets

Notes and coin	Reserve assets						Special and supplementary deposits	Market loans (other than reserve assets)					Bills (other than reserve assets)	
	Total	Balances with Bank of England	Money at call	UK and Northern Ireland Treasury bills	Other bills	British government stocks up to 1 year		Banks in United Kingdom and discount market	Certificates of deposit	UK local authorities	Other United Kingdom	Overseas		
1980 Apr. 16	505	433	—	164	151	83	35	—	538	52	18	7	1	6
May 21	475	436	—	185	142	65	44	1	659	33	29	7	1	6
June 18	474	440	—	211	109	65	54	1	601	38	25	6	1	6
July 16	523	482	1	263	89	69	61	7	580	32	27	7	52	9
Aug. 20	506	500	—	229	117	70	82	—	376	53	33	7	42	5
Sept. 17	495	501	1	209	134	74	83	—	468	42	27	7	11	4
Oct. 15	506	522	—	281	79	78	84	—	459	42	28	7	2	4
Nov. 19	504	535	1	205	171	78	80	—	547	36	29	6	8	13
Dec. 10	544	551	1	204	183	85	79	—	569	36	29	6	13	5
1981 Jan. 21	484	462	—	199	103	81	79	—	519	26	30	6	13	4
Feb. 18	512	448	—	209	77	82	79	—	524	9	30	6	12	5
Mar. 18	511	371	—	168	38	107	58	—	406	20	30	6	12	5
Apr. 15	542	365	—	175	23	117	50	—	619	31	31	6	15	9

Sterling assets continued

	Sterling assets continued						Other currency assets						Sterling and other currencies miscellaneous assets	Acceptances		
	Advances			Investments			Market loans and advances								Bills	Investments
	UK public sector	UK private sector	Overseas	British government stocks over 1 year and undated	Other	Total	of which advances	Banks in United Kingdom and discount market	Certificates of deposit	UK public sector	UK private sector	Overseas				
1980 Apr. 16	102	2,855	160	34	45	1,323	588	343	7	67	153	753	—	35	711	251
May 21	109	2,847	160	25	45	1,349	590	367	8	63	170	741	—	35	745	262
June 18	104	2,892	200	68	52	1,391	590	360	6	63	170	792	1	34	698	282
July 16	101	3,135	141	38	52	1,387	594	375	7	77	163	766	—	35	769	142
Aug. 20	116	3,206	173	60	53	1,368	607	358	7	77	169	758	—	36	723	122
Sept. 17	116	3,226	173	64	53	1,338	596	359	8	68	169	734	—	36	720	119
Oct. 15	137	3,382	175	83	54	1,332	606	336	8	61	170	758	1	35	774	114
Nov. 19	108	3,333	193	90	54	1,434	616	378	8	61	172	815	1	40	747	113
Dec. 10	106	3,365	209	141	55	1,480	614	423	10	58	173	815	1	43	749	86
1981 Jan. 21	127	3,476	211	143	56	1,495	610	425	7	56	173	834	1	40	827	80
Feb. 18	108	3,449	209	146	58	1,656	637	537	8	59	173	878	1	43	746	99
Mar. 18	121	3,511	202	156	58	1,617	639	492	7	60	167	893	—	43	727	117
Apr. 15	116	3,447	206	176	61	1,708	682	503	7	62	185	951	1	45	785	121

Additional notes follow the tables

Table 3.3

3.4

British banks: Northern Ireland banks

£ millions

Liabilities											Total liabilities/assets				
Notes out-standing	Sterling deposits						Other currency deposits					Sterling and other currency			
	Total	of which sight deposits	UK banking sector	UK public sector	UK private sector	Overseas	Certificates of deposit	Total	UK banking sector	Other United Kingdom		Overseas	Certificates of deposit	Items in suspense and transmission, capital and other funds	
1980 Apr. 16	52	1,337	449	564	30	671	72	—	20	10	5	5	—	168	1,576
May 21	50	1,349	471	578	36	662	73	—	18	9	5	4	—	163	1,580
June 18	50	1,340	465	582	31	657	70	—	20	8	6	6	—	227	1,638
July 16	53	1,325	462	563	26	656	80	—	18	8	6	4	—	210	1,607
Aug. 20	52	1,318	479	546	37	663	73	—	13	8	2	4	—	220	1,603
Sept. 17	51	1,325	469	554	31	667	74	—	15	8	4	4	—	214	1,606
Oct. 15	51	1,339	463	524	31	708	75	—	13	8	1	4	—	201	1,604
Nov. 19	52	1,381	482	536	36	733	76	—	13	8	2	3	—	165	1,611
Dec. 10	55	1,385	488	531	31	746	77	—	16	8	4	4	—	225	1,680
1981 Jan. 21	54	1,367	502	514	41	734	78	—	13	7	3	4	—	222	1,656
Feb. 18	57	1,342	490	505	31	727	79	—	14	7	3	3	—	223	1,635
Mar. 18	56	1,337	501	478	43	739	77	—	13	7	3	3	—	238	1,644
Apr. 15	56	1,302	499	434	35	754	78	—	14	7	2	4	—	224	1,596

Sterling assets														
Notes and coin	Reserve assets						Special and supplementary deposits	Market loans (other than reserve assets)					Bills (other than reserve assets)	
	Total	Balances with Bank of England	Money at call	UK and Northern Ireland Treasury bills	Other bills	British government stocks up to 1 year		Banks in United Kingdom and discount market	Certificates of deposit	UK local authorities	Other United Kingdom	Overseas		
1980 Apr. 16	32	167	—	92	45	24	6	—	129	7	59	15	44	—
May 21	30	165	—	93	40	26	6	—	111	7	55	23	45	2
June 18	30	170	—	96	41	27	6	—	121	8	53	10	75	2
July 16	29	168	—	103	32	28	6	—	106	5	51	10	59	2
Aug. 20	29	166	—	89	46	25	6	—	119	14	50	10	63	3
Sept. 17	29	166	—	83	53	25	6	—	142	10	50	10	65	—
Oct. 15	28	168	—	85	51	26	6	—	151	19	49	12	63	1
Nov. 19	28	169	—	72	65	26	6	—	157	21	50	12	54	1
Dec. 10	33	173	—	72	63	26	12	—	146	18	49	13	63	2
1981 Jan. 21	30	155	—	91	30	22	12	—	178	19	48	3	67	—
Feb. 18	29	155	—	99	23	21	12	—	169	22	49	3	62	1
Mar. 18	31	127	—	82	20	14	12	—	156	24	49	3	68	—
Apr. 15	29	122	—	78	20	18	6	—	164	24	50	2	54	—

Sterling assets continued						Other currency assets						Sterling and other currencies miscellaneous assets	Acceptances			
Advances			Investments			Market loans and advances					Bills			Investments		
UK public sector	UK private sector	Overseas	British government stocks over 1 year and undated	Other	Total	of which advances	Banks in United Kingdom and discount market	Certificates of deposit	UK public sector	UK private sector					Overseas	
1980 Apr. 16	11	838	13	42	14	20	1	10	—	—	1	10	—	15	172	3
May 21	13	833	14	42	14	18	1	9	—	—	1	9	—	15	194	2
June 18	13	890	13	42	14	19	1	8	—	—	1	10	—	15	164	2
July 16	16	888	12	42	14	19	1	8	—	—	1	10	—	15	169	4
Aug. 20	19	863	12	27	14	14	—	8	—	—	—	5	—	15	184	6
Sept. 17	13	871	13	27	14	16	1	8	—	—	1	7	—	15	165	4
Oct. 15	11	850	13	33	14	14	1	8	—	—	1	5	—	15	163	3
Nov. 19	10	848	13	37	14	13	7	2	—	—	1	10	—	15	171	3
Dec. 10	12	889	13	43	14	16	8	2	—	—	1	13	—	15	183	3
1981 Jan. 21	19	855	12	47	14	14	7	3	—	—	1	10	—	16	178	4
Feb. 18	18	851	12	47	14	14	7	3	—	—	—	10	—	16	175	2
Mar. 18	21	852	13	47	14	14	7	2	—	—	—	11	—	16	210	2
Apr. 15	19	842	13	51	17	13	7	2	—	—	—	11	—	16	181	5

Additional notes follow the tables

Table 3.4

3.5

British banks: accepting houses

£ millions

Liabilities													Total liabilities/assets	
Sterling deposits							Other currency deposits					Sterling and other currency		
Total	of which sight deposits	UK banking sector	UK public sector	UK private sector	Overseas	Certificates of deposit	Total	UK banking sector	Other United Kingdom	Overseas	Certificates of deposit	Items in suspense and transmission; capital and other funds		
1980 Apr. 16	3,943	881	1,281	28	2,044	507	83	5,745	1,666	508	3,439	132	1,179	10,867
May 21	4,102	947	1,288	26	2,080	604	104	5,612	1,651	514	3,332	114	1,219	10,934
June 18	4,323	863	1,369	27	2,225	579	123	5,843	1,774	480	3,459	129	1,189	11,354
July 16(a)	4,548	997	1,322	35	2,392	667	131	5,853	1,661	476	3,588	129	1,232	11,633
Aug. 20	4,623	947	1,237	52	2,520	656	158	6,112	1,793	524	3,658	136	1,198	11,932
Sept. 17	4,659	923	1,330	52	2,439	633	205	6,120	1,892	503	3,595	130	1,204	11,983
Oct. 15	4,837	953	1,249	42	2,695	647	204	5,983	1,863	459	3,519	142	1,207	12,026
Nov. 19(b)	5,287	1,137	1,410	47	2,992	603	236	6,602	1,798	733	3,929	142	1,316	13,205
Dec. 10	5,296	1,080	1,400	78	2,971	601	246	6,180	1,777	595	3,677	131	1,349	12,825
1981 Jan. 21	5,150	1,084	1,281	68	2,914	668	219	6,235	1,741	724	3,635	135	1,271	12,655
Feb. 18	5,239	987	1,298	66	2,955	704	216	6,758	1,827	874	3,906	152	1,304	13,302
Mar. 18	5,408	1,151	1,415	48	2,989	731	226	6,971	1,854	916	4,055	146	1,367	13,747
Apr. 15	5,468	1,260	1,372	61	3,079	699	257	7,306	2,172	939	4,020	174	1,339	14,112

Sterling assets													Bills (other than reserve assets)	
Notes and coin	Reserve assets							Special and supplementary deposits	Market loans (other than reserve assets)					
	Total	Balances with Bank of England	Money at call	UK and Northern Ireland Treasury bills	Other bills	British government stocks up to 1 year	Banks in United Kingdom and discount market		Certificates of deposit	UK local authorities	Other United Kingdom	Overseas		
1980 Apr. 16	1	319	2	216	40	53	8	—	1,144	456	537	76	79	77
May 21	1	330	1	217	32	68	12	—	1,277	435	551	103	62	57
June 18	1	342	1	202	57	72	10	—	1,397	428	512	107	102	61
July 16(a)	1	403	1	282	52	57	13	—	1,221	430	545	109	237	88
Aug. 20	1	393	1	304	7	68	13	—	1,373	419	562	79	238	106
Sept. 17	1	399	1	296	14	80	9	—	1,357	427	578	92	269	103
Oct. 15	1	416	1	295	40	76	5	—	1,290	389	581	102	416	73
Nov. 19(b)	1	454	1	330	19	81	24	—	1,510	460	548	172	341	63
Dec. 10	1	445	1	326	18	79	20	—	1,464	506	551	156	371	84
1981 Jan. 21	1	340	1	250	6	58	25	—	1,386	607	596	134	379	50
Feb. 18	1	347	1	276	3	41	26	—	1,398	611	647	119	447	44
Mar. 18	1	326	1	239	32	19	35	—	1,452	528	778	111	572	38
Apr. 15	2	340	1	257	1	50	31	—	1,406	493	871	128	556	44

Sterling assets continued							Other currency assets						Sterling and other currencies miscellaneous assets	Acceptances		
Advances			Investments		Market loans and advances					Bills	Investments					
UK public sector	UK private sector	Overseas	British government stocks over 1 year and undated	Other	Total	of which advances	Banks in United Kingdom and discount market	Certificates of deposit	UK public sector			UK private sector			Overseas	
1980 Apr. 16	158	1,373	106	201	253	5,399	1,712	1,522	158	33	390	3,296	20	165	502	2,128
May 21	171	1,410	112	206	247	5,319	1,717	1,494	174	30	429	3,192	14	170	469	2,158
June 18	166	1,470	113	188	232	5,439	1,777	1,600	159	31	483	3,166	23	177	596	2,144
July 16(a)	189	1,509	133	221	248	5,452	1,789	1,574	157	41	467	3,213	16	192	640	2,097
Aug. 20	178	1,477	173	178	260	5,587	1,761	1,540	143	33	456	3,415	15	211	682	2,051
Sept. 17	194	1,512	151	169	267	5,547	1,839	1,485	158	31	510	3,362	13	205	702	1,950
Oct. 15	195	1,585	141	194	287	5,300	1,855	1,346	143	28	515	3,268	12	204	838	1,836
Nov. 19(b)	215	1,649	198	232	334	5,865	1,914	1,669	128	24	510	3,534	12	210	939	1,977
Dec. 10	205	1,626	185	236	340	5,619	1,860	1,555	149	29	436	3,450	11	197	831	2,051
1981 Jan. 21	212	1,554	181	234	356	5,667	1,828	1,660	177	35	456	3,339	8	189	760	2,174
Feb. 18	214	1,515	181	237	348	6,306	2,052	1,933	167	29	502	3,676	8	182	696	2,456
Mar. 18	220	1,498	184	285	343	6,461	2,023	1,921	205	28	476	3,830	8	180	762	2,749
Apr. 15	212	1,501	223	237	337	6,783	2,151	1,994	240	27	545	3,978	8	194	776	2,581

(a) One contributor was transferred to 'Overseas banks: other' with effect from mid-July 1980.

(b) One contributor was transferred from 'British banks: other' with effect from mid-November 1980.

Additional notes follow the tables

Table 3.5

3.6

British banks: other

£ millions

Liabilities														Total liabilities/assets
Sterling deposits							Other currency deposits					Sterling and other currency		
Total	of which sight deposits	UK banking sector	UK public sector	UK private sector	Overseas	Certificates of deposit	Total	UK banking sector	Other United Kingdom	Overseas	Certificates of deposit	Items in suspense and transmission; capital and other funds		
1980 Apr. 16	15,454	3,809	6,490	237	5,772	2,143	811	20,862	5,848	963	12,971	1,079	4,156	40,471
May 21	16,063	3,927	6,833	290	5,825	2,284	832	21,330	6,148	981	13,092	1,109	4,014	41,407
June 18	16,358	4,119	6,694	364	6,013	2,403	883	21,635	6,341	743	13,447	1,104	4,139	42,132
July 16	15,659	3,493	5,220	337	6,528	2,640	933	21,490	6,223	749	13,382	1,136	4,220	41,368
Aug. 20(a)	16,005	3,498	5,456	303	6,643	2,600	1,004	22,033	6,288	734	13,812	1,200	4,245	42,283
Sept. 17	15,949	3,408	5,326	283	6,615	2,675	1,050	21,483	6,436	674	13,231	1,143	4,330	41,762
Oct. 15	16,442	3,373	5,572	272	6,885	2,629	1,084	21,441	6,425	709	13,203	1,103	4,335	42,218
Nov. 19(b)	16,618	3,558	5,684	329	6,821	2,705	1,078	21,868	6,775	697	13,381	1,015	4,399	42,886
Dec. 10	16,663	3,593	5,603	269	6,915	2,837	1,040	22,019	6,572	789	13,595	1,064	4,350	43,033
1981 Jan. 21	16,468	3,381	5,470	333	7,048	2,699	916	23,470	7,224	926	14,234	1,087	4,383	44,321
Feb. 18	16,710	3,504	5,791	366	6,970	2,724	859	24,817	7,719	1,019	14,856	1,222	4,427	45,954
Mar. 18	16,449	3,537	5,636	324	6,876	2,725	888	24,575	7,497	1,091	14,830	1,157	4,584	45,608
Apr. 15	17,543	3,718	6,443	411	6,997	2,812	880	25,514	7,753	1,179	15,161	1,421	4,671	47,728

Sterling assets														
Notes and coin	Reserve assets						Special and supplementary deposits	Market loans (other than reserve assets)					Bills (other than reserve assets)	
	Total	Balances with Bank of England	Money at call	UK and Northern Ireland Treasury bills	Other bills	British government stocks up to 1 year		Banks in United Kingdom and discount market	Certificates of deposit	UK local authorities	Other United Kingdom	Overseas		
1980 Apr. 16	50	974	31	565	176	156	47	14	6,510	1,254	1,143	214	292	98
May 21	55	995	12	591	159	186	47	17	6,604	1,316	1,139	208	294	132
June 18	32	1,012	9	591	157	211	43	20	6,693	1,338	1,175	286	393	156
July 16	32	1,209	9	751	186	222	41	24	4,785	1,359	1,326	233	549	166
Aug. 20(a)	34	1,250	9	778	172	231	59	—	4,695	1,405	1,347	223	560	183
Sept. 17	31	1,271	9	828	124	235	75	—	4,511	1,364	1,376	325	604	240
Oct. 15	30	1,297	8	823	167	239	60	—	4,781	1,273	1,394	258	641	111
Nov. 19(b)	63	1,365	9	795	187	254	119	—	4,701	1,205	1,328	402	780	151
Dec. 10	38	1,372	9	788	194	248	134	—	4,484	1,387	1,363	409	836	100
1981 Jan. 21	35	1,147	8	764	52	198	126	—	4,537	1,244	1,438	376	836	83
Feb. 18	35	1,139	12	779	47	143	158	—	4,684	1,202	1,429	390	886	74
Mar. 18	49	1,094	9	737	66	132	150	—	4,555	994	1,540	306	976	72
Apr. 15	31	1,194	12	831	46	169	136	—	4,426	1,120	1,680	427	1,048	383

Sterling assets continued						Other currency assets						Sterling and other currencies miscellaneous assets	Acceptances			
Advances			Investments			Market loans and advances					Bills			Investments		
UK public sector	UK private sector	Overseas	British government stocks over 1 year and undated	Other		Total	of which advances	Banks in United Kingdom and discount market	Certificates of deposit	UK public sector		UK private sector	Overseas			
1980 Apr. 16	110	6,368	250	433	424	20,218	7,100	3,574	146	394	1,798	14,306	17	828	1,274	637
May 21	126	6,523	259	475	400	20,742	7,134	3,671	140	376	1,829	14,726	21	829	1,273	656
June 18	117	6,542	277	472	398	20,946	7,548	3,453	120	374	2,016	14,984	17	828	1,432	678
July 16	126	6,881	310	507	393	21,205	7,547	3,647	111	389	1,958	15,100	14	838	1,414	640
Aug. 20(a)	129	7,097	330	532	354	21,784	7,718	3,675	188	392	1,939	15,590	12	842	1,506	608
Sept. 17	107	7,136	371	573	373	21,147	7,728	3,481	154	367	1,928	15,216	26	848	1,460	615
Oct. 15	132	7,325	419	578	378	21,223	7,706	3,684	137	365	1,918	15,119	23	855	1,499	610
Nov. 19(b)	111	7,374	482	508	370	21,656	7,606	4,134	162	368	1,896	15,096	34	883	1,475	645
Dec. 10	109	7,399	466	595	367	21,710	7,795	3,817	260	377	1,920	15,336	39	922	1,436	663
1981 Jan. 21	112	7,502	483	570	363	23,046	7,715	4,125	203	379	1,799	16,539	32	935	1,580	687
Feb. 18	109	7,552	495	601	369	24,569	8,224	4,771	207	411	1,896	17,283	30	964	1,426	692
Mar. 18	110	7,579	536	617	367	24,507	8,362	4,300	207	433	1,885	17,682	34	957	1,313	814
Apr. 15	107	7,853	529	630	380	25,599	8,806	4,575	243	453	1,914	18,415	19	971	1,333	716

(a) Three contributors were excluded from the series at end-July 1980. See Table 3.1 for details.

(b) One contributor was transferred to 'British banks: accepting houses' with effect from mid-November 1980.

Additional notes follow the tables

Table 3.6

3.7

£ millions

Overseas banks: American

Liabilities													Total liabilities/assets	
Sterling deposits												Sterling and other currency		
Total	of which sight deposits	UK banking sector	UK public sector	UK private sector	Overseas	Certificates of deposit	Total	UK banking sector	Other United Kingdom	Overseas	Certificates of deposit			Items in suspense and transmission; capital and other funds
1980 Apr. 16	7,240	1,461	3,297	8	1,561	1,059	1,316	56,283	7,683	1,683	33,693	13,223	456	63,980
May 21	7,309	1,491	3,290	1	1,681	1,113	1,225	54,584	7,200	1,819	32,779	12,785	619	62,512
June 18	7,500	1,335	3,448	1	1,705	1,102	1,245	52,868	6,916	1,787	31,720	12,445	557	60,925
July 16	7,821	1,212	2,970	17	2,159	1,274	1,401	50,948	6,730	1,699	30,735	11,785	584	59,352
Aug. 20	8,261	1,378	2,874	16	2,448	1,323	1,600	50,643	6,616	1,646	30,348	12,033	535	59,439
Sept. 17	8,232	1,348	3,107	14	2,164	1,295	1,652	49,231	6,427	1,596	29,876	11,333	564	58,028
Oct. 15	8,469	1,408	3,156	15	2,257	1,423	1,618	50,505	6,243	1,584	31,420	11,257	479	59,453
Nov. 19	9,161	1,496	3,618	23	2,106	1,606	1,808	49,986	6,119	1,611	30,918	11,337	416	59,562
Dec. 10	9,030	1,443	3,300	14	2,196	1,716	1,803	50,561	5,893	1,589	31,566	11,513	372	59,964
1981 Jan. 21	8,429	1,345	2,835	22	2,189	1,771	1,612	51,846	6,440	1,611	31,656	12,139	818	61,093
Feb. 18	8,639	1,421	2,972	28	2,212	1,775	1,652	55,445	7,735	1,789	32,866	13,053	331	64,415
Mar. 18	8,677	1,566	3,070	28	2,072	1,789	1,718	57,209	7,104	1,816	34,676	13,613	378	66,264
Apr. 15	8,646	1,474	3,103	26	2,005	1,722	1,790	59,256	7,465	1,916	34,608	15,266	276	68,177

Sterling assets													Bills (other than reserve assets)	
Notes and coin	Reserve assets						Special and supplementary deposits	Market loans (other than reserve assets)						
	Total	Balances with Bank of England	Money at call	UK and Northern Ireland Treasury bills	Other bills	British government stocks up to 1 year		Banks in United Kingdom and discount market	Certificates of deposit	UK local authorities	Other United Kingdom	Overseas		
1980 Apr. 16	2	649	1	320	180	101	46	2	1,541	486	379	43	207	60
May 21	2	661	1	352	176	95	38	1	1,374	510	369	45	141	66
June 18	2	661	1	275	250	87	47	3	1,486	495	355	42	191	69
July 16	2	760	1	358	239	119	43	1	1,399	569	398	27	247	77
Aug. 20	2	823	1	408	229	121	63	—	1,363	560	420	26	366	80
Sept. 17	2	845	1	451	207	123	63	—	1,222	507	425	34	323	81
Oct. 15	2	882	1	488	202	127	63	—	1,289	426	436	42	397	73
Nov. 19	2	964	1	484	200	128	151	—	1,387	539	436	62	493	67
Dec. 10	2	958	1	535	128	158	135	—	1,419	548	444	54	562	74
1981 Jan. 21	2	760	1	385	115	149	109	—	1,224	384	445	53	593	57
Feb. 18	2	788	1	532	59	89	107	—	1,218	279	449	56	633	54
Mar. 18	2	641	1	360	68	47	164	—	1,446	309	455	56	706	52
Apr. 15	6	681	1	454	11	81	134	—	1,347	312	455	54	766	51

Sterling assets continued						Other currency assets						Sterling and other currencies miscellaneous assets	Acceptances			
Advances			Investments			Market loans and advances					Bills			Investments		
UK public sector	UK private sector	Overseas	British government stocks over 1 year and undated	Other	Total	of which advances	Banks in United Kingdom and discount market	Certificates of deposit	UK public sector	UK private sector					Overseas	
1980 Apr. 16	297	3,419	359	44	50	55,882	11,307	8,841	575	283	2,626	43,556	36	214	311	1,153
May 21	330	3,557	370	100	85	54,231	11,210	8,531	376	282	2,634	42,408	44	244	381	1,173
June 18	316	3,535	381	71	56	52,596	11,430	8,424	425	275	2,683	40,788	43	256	367	1,203
July 16	390	3,720	444	145	82	50,393	11,101	7,913	729	240	2,544	38,967	45	307	345	963
Aug. 20	412	4,022	420	228	79	49,979	11,292	7,859	767	219	2,572	38,561	36	284	339	810
Sept. 17	418	4,135	475	221	80	48,620	11,031	8,057	981	196	2,494	36,891	51	282	307	709
Oct. 15	419	4,211	489	288	78	49,743	10,877	8,309	1,082	175	2,476	37,701	52	298	328	682
Nov. 19	451	4,359	552	203	77	49,256	10,850	7,976	1,097	180	2,478	37,525	61	301	351	657
Dec. 10	434	4,440	538	236	78	49,467	10,964	8,217	1,151	168	2,361	37,571	60	307	344	697
1981 Jan. 21	495	4,261	579	245	76	51,194	10,711	8,058	1,115	158	2,192	39,671	68	269	388	669
Feb. 18	474	4,342	596	289	79	54,339	11,523	9,015	1,059	165	2,431	41,669	79	300	439	666
Mar. 18	448	4,247	600	289	75	56,167	12,437	9,239	831	159	2,603	43,335	78	286	406	689
Apr. 15	457	4,468	645	292	79	57,788	12,884	9,357	842	176	2,536	44,876	82	307	388	708

Additional notes follow the tables

Table 3.7

3.8 Overseas banks: Japanese

£ millions

Liabilities													Total liabilities/assets	
Sterling deposits							Other currency deposits					Sterling and other currency		
Total	of which sight deposits	UK banking sector	UK public sector	UK private sector	Overseas	Certificates of deposit	Total	UK banking sector	Other United Kingdom	Overseas	Certificates of deposit	Items in suspense and transmission; capital and other funds		
1980 Apr. 16	664	67	404	—	153	100	7	32,925	9,148	185	19,892	3,699	95	33,684
May 21	639	71	412	—	153	66	8	33,125	9,449	170	19,981	3,525	57	33,821
June 18	651	58	418	—	173	52	8	33,849	9,617	196	20,526	3,509	81	34,581
July 16	782	53	527	—	201	46	7	33,759	9,468	181	20,564	3,546	98	34,639
Aug. 20	776	52	528	1	201	39	7	35,081	9,850	241	21,383	3,607	117	35,975
Sept. 17	807	51	575	1	183	40	7	36,306	10,232	211	22,245	3,619	135	37,248
Oct. 15	824	51	585	—	187	44	7	37,153	10,615	188	22,727	3,623	102	38,079
Nov. 19	1,048	51	764	—	237	41	6	38,012	10,624	202	23,490	3,696	39	39,099
Dec. 10	1,122	54	834	—	228	54	5	39,612	11,430	217	24,173	3,791	83	40,817
1981 Jan. 21	1,110	78	801	—	209	96	4	42,614	12,633	213	26,045	3,723	134	43,858
Feb. 18	1,093	51	781	—	210	95	7	46,348	13,405	223	28,678	4,042	140	47,581
Mar. 18	1,160	93	843	1	189	120	7	48,835	14,818	253	29,679	4,085	78	50,073
Apr. 15	1,315	69	972	—	206	130	8	52,164	15,599	272	31,780	4,533	26	53,524

Sterling assets													Bills (other than reserve assets)
Notes and coin	Reserve assets						Special and supplementary deposits	Market loans (other than reserve assets)					
	Total	Balances with Bank of England	Money at call	UK and Northern Ireland Treasury bills	Other bills	British government stocks up to 1 year		Banks in United Kingdom and discount market	Certificates of deposit	UK local authorities	Other United Kingdom	Overseas	
1980 Apr. 16	—	57	—	48	8	2	—	215	—	7	—	13	—
May 21	—	54	—	45	8	2	—	215	—	9	—	8	—
June 18	—	55	—	46	8	2	—	214	—	9	—	7	—
July 16	—	75	—	66	7	2	—	201	—	26	—	8	—
Aug. 20	—	74	—	63	10	1	—	202	—	27	—	21	—
Sept. 17	—	76	—	65	9	2	—	210	—	28	—	20	—
Oct. 15	—	81	—	73	6	2	—	188	—	39	—	28	1
Nov. 19	—	104	—	93	6	5	—	242	—	55	—	40	—
Dec. 10	—	108	—	98	5	5	—	270	—	76	—	104	—
1981 Jan. 21	—	88	—	76	5	6	—	277	—	79	—	105	—
Feb. 18	—	86	—	77	5	4	—	294	—	84	—	104	—
Mar. 18	—	78	—	70	5	3	—	286	—	85	—	75	—
Apr. 15	—	86	—	80	4	1	—	338	—	85	—	87	—

Sterling assets continued						Other currency assets						Sterling and other currencies miscellaneous assets	Acceptances			
Advances			Investments			Market loans and advances					Bills			Investments		
UK public sector	UK private sector	Overseas	British government stocks over 1 year and undated	Other	Total	of which advances	Banks in United Kingdom and discount market	Certificates of deposit	UK public sector	UK private sector		Overseas				
1980 Apr. 16	142	248	19	—	1	32,495	6,382	7,151	188	306	981	23,870	40	368	78	331
May 21	138	214	19	—	1	32,683	6,132	7,173	193	292	984	24,040	23	366	91	306
June 18	134	241	18	—	4	33,345	6,114	7,573	189	289	904	24,390	41	410	101	240
July 16	128	348	16	—	7	33,251	6,134	7,291	198	279	983	24,501	49	442	88	243
Aug. 20	130	327	16	—	7	34,566	6,239	7,788	193	279	985	25,321	52	473	79	209
Sept. 17	141	332	14	—	12	35,782	6,317	8,353	190	268	1,006	25,965	59	485	87	170
Oct. 15	160	353	15	—	17	36,504	6,148	8,711	211	262	1,024	26,296	69	539	85	117
Nov. 19	189	416	18	1	19	37,332	6,440	8,983	227	264	998	26,860	65	605	12	117
Dec. 10	190	377	19	1	23	38,879	6,730	9,139	226	258	1,052	28,204	73	684	14	144
1981 Jan. 21	203	347	30	1	29	41,860	6,689	10,498	225	208	1,151	29,778	87	740	13	161
Feb. 18	202	335	28	1	31	45,487	6,808	11,791	239	219	1,092	32,146	92	818	18	192
Mar. 18	219	370	53	1	31	47,914	7,219	12,780	247	222	1,157	33,508	112	836	14	167
Apr. 15	284	344	53	1	35	51,149	7,556	13,697	252	220	1,179	35,801	116	933	13	168

Additional notes follow the tables

Table 3.8

3.9

Overseas banks: other

£ millions

Liabilities														Total liabilities/assets		
Sterling deposits																
		Total	of which sight deposits	UK banking sector	UK public sector	UK private sector	Overseas	Certificates of deposit	Other currency deposits						Sterling and other currency	
									Total	UK banking sector	Other United Kingdom	Overseas	Certificates of deposit			Items in suspense and transmission; capital and other funds
1980	Apr.	16	6,423	1,334	2,744	2	1,254	2,024	398	50,027	10,361	1,172	35,556	2,937	834	57,283
	May	21	6,578	1,256	2,816	2	1,290	2,079	390	48,389	9,789	1,201	34,497	2,902	786	55,753
	June	18	6,806	1,337	2,931	5	1,338	2,132	401	49,001	9,839	1,234	34,937	2,992	822	56,629
	July	16(a)	7,302	1,374	2,881	6	1,483	2,420	511	48,490	9,601	1,053	34,760	3,076	836	56,627
	Aug.	20	7,695	1,491	3,084	4	1,612	2,393	601	48,278	9,485	1,061	34,546	3,187	868	56,841
	Sept.	17	7,827	1,445	3,117	5	1,538	2,483	684	48,187	9,371	1,074	34,579	3,163	849	56,863
	Oct.	15	8,249	1,582	3,350	4	1,535	2,616	744	48,441	9,603	1,028	34,587	3,223	871	57,561
	Nov.	19	8,655	1,514	3,639	8	1,633	2,591	785	50,562	10,373	1,057	35,881	3,252	865	60,082
	Dec.	10	8,750	1,510	3,665	10	1,681	2,574	820	51,823	10,696	1,085	36,620	3,422	836	61,409
1981	Jan.	21	8,555	1,462	3,558	16	1,629	2,620	731	51,333	10,438	1,291	36,132	3,472	805	60,692
	Feb.	18	8,790	1,532	3,581	6	1,697	2,738	768	54,226	11,244	1,328	37,637	4,018	776	63,793
	Mar.	18	8,840	1,496	3,602	5	1,687	2,795	750	56,597	11,679	1,439	39,232	4,247	880	66,317
	Apr.	15	9,169	1,512	3,721	9	1,807	2,832	801	59,676	11,944	1,654	41,076	5,002	864	69,709

Sterling assets

	Notes and coin	Reserve assets						Special and supplementary deposits	Market loans (other than reserve assets)					Bills (other than reserve assets)		
		Total	Balances with Bank of England	Money at call	UK and Northern Ireland Treasury bills	Other bills	British government stocks up to 1 year		Banks in United Kingdom and discount market	Certificates of deposit	UK local authorities	Other United Kingdom	Overseas			
															1980	Apr.
	May	21	10	565	1	444	56	48	14	—	2,311	161	588	106	230	92
	June	18	11	574	1	431	78	50	14	2	2,410	165	612	107	258	98
	July	16(a)	10	631	2	507	60	48	14	3	2,623	167	691	141	344	85
	Aug.	20	10	654	1	517	50	57	28	—	2,718	171	729	150	488	73
	Sept.	17	9	702	2	566	54	52	29	—	2,698	176	773	173	545	68
	Oct.	15	10	715	2	576	56	62	20	—	2,730	183	804	184	516	73
	Nov.	19	10	799	2	610	95	72	20	—	2,792	177	859	231	572	84
	Dec.	10	11	819	1	650	77	73	18	—	2,808	178	872	267	662	76
1981	Jan.	21	9	709	2	558	67	63	19	—	2,658	176	904	182	682	78
	Feb.	18	9	707	2	584	45	49	26	—	2,703	192	929	204	707	71
	Mar.	18	9	597	2	488	35	36	37	—	2,855	189	969	210	805	69
	Apr.	15	11	626	2	517	34	39	34	—	2,766	248	1,036	222	821	83

Sterling assets continued

		Sterling assets continued						Other currency assets						Sterling and other currencies miscellaneous assets	Acceptances			
		Advances			Investments			Market loans and advances										
		UK public sector	UK private sector	Overseas	British government stocks over 1 year and undated	Other	Total	of which advances	Banks in United Kingdom and discount market	Certificates of deposit	UK public sector	UK private sector	Overseas			Bills	Investments	
1980	Apr.	16	346	2,273	133	72	97	49,421	9,598	12,989	1,382	465	1,876	32,709	228	329	332	1,308
	May	21	377	2,295	140	66	104	47,788	9,564	12,365	1,242	442	1,889	31,850	216	375	329	1,298
	June	18	382	2,323	142	72	106	48,395	9,711	12,559	1,258	437	1,980	32,161	220	398	356	1,275
	July	16(a)	410	2,394	202	53	104	47,883	9,868	11,899	1,416	432	1,993	32,143	227	352	309	1,364
	Aug.	20	410	2,441	204	58	111	47,717	10,096	11,716	1,518	430	2,032	32,021	225	354	327	1,312
	Sept.	17	453	2,490	211	60	125	47,431	10,036	11,603	1,496	304	1,922	32,106	298	329	322	1,266
	Oct.	15	483	2,644	195	70	131	47,846	9,959	11,926	1,590	198	1,853	32,280	315	337	324	1,158
	Nov.	19	534	2,791	229	57	136	49,840	10,019	12,212	1,737	200	1,865	33,826	324	333	312	1,224
	Dec.	10	498	2,835	210	82	144	50,966	10,162	12,765	1,870	145	1,846	34,341	366	317	298	1,266
1981	Jan.	21	506	2,887	181	90	148	50,494	9,974	12,170	1,736	137	1,800	34,652	374	314	299	1,250
	Feb.	18	524	2,838	183	94	159	53,495	10,380	13,232	1,921	145	1,834	36,363	388	344	246	1,257
	Mar.	18	559	2,750	222	94	154	55,833	11,016	13,909	1,698	145	2,132	37,948	406	356	240	1,314
	Apr.	15	598	2,913	232	90	165	58,930	11,789	14,287	2,150	151	2,323	40,020	384	344	239	1,320

(a) One contributor was transferred from 'British banks: accepting houses' with effect from mid-July 1980.

Additional notes follow the tables

Table 3.9

3.10

Consortium banks

£ millions

Liabilities													Total liabilities/assets	
Sterling deposits							Other currency deposits					Sterling and other currency		
Total	of which sight deposits	UK banking sector	UK public sector	UK private sector	Overseas	Certificates of deposit	Total	UK banking sector	Other United Kingdom	Overseas	Certificates of deposit	Items in suspense and transmission: capital and other funds		
1980 Apr. 16	865	196	536	—	89	207	33	9,131	3,484	84	5,340	222	795	10,791
May 21	866	172	529	—	97	209	32	8,989	3,414	109	5,263	202	801	10,657
June 18	886	190	553	—	98	205	29	9,111	3,425	108	5,381	197	813	10,810
July 16	929	172	544	—	119	238	28	9,245	3,579	92	5,356	219	844	11,018
Aug. 20	965	189	544	—	130	259	32	9,506	3,645	103	5,536	221	865	11,336
Sept. 17	990	219	530	—	133	290	37	9,520	3,751	91	5,467	211	867	11,378
Oct. 15	1,050	214	600	—	143	269	38	9,528	3,696	101	5,514	216	884	11,461
Nov. 19	1,102	186	621	2	140	306	33	9,836	3,860	98	5,638	241	900	11,839
Dec. 10	1,132	184	639	8	149	306	31	10,113	3,891	120	5,854	248	908	12,154
1981 Jan. 21	1,114	151	637	6	149	293	29	10,327	3,786	125	6,204	212	918	12,359
Feb. 18	1,164	198	654	12	147	319	34	10,607	4,174	120	6,078	234	967	12,738
Mar. 18	1,263	214	710	22	174	318	40	11,272	4,458	125	6,445	244	970	13,505
Apr. 15	1,297	216	731	13	153	348	53	11,978	4,674	135	6,846	324	989	14,264

Sterling assets													Bills (other than reserve assets)	
Notes and coin	Reserve assets							Special and supplementary deposits	Market loans (other than reserve assets)					
	Total	Balances with Bank of England	Money at call	UK and Northern Ireland Treasury bills	Other bills	British government stocks up to 1 year	Banks in United Kingdom and discount market		Certificates of deposit	UK local authorities	Other United Kingdom	Overseas		
1980 Apr. 16	1	57	—	40	8	4	5	—	397	140	138	28	26	24
May 21	1	63	—	48	8	3	2	—	356	129	158	23	29	25
June 18	—	63	—	41	11	3	8	—	397	116	164	22	30	14
July 16	1	72	—	46	11	4	11	—	381	118	174	37	40	8
Aug. 20	1	75	—	51	9	4	11	—	364	131	178	36	52	4
Sept. 17	1	78	—	62	7	4	5	—	405	113	175	40	51	4
Oct. 15	1	92	—	66	5	7	14	—	375	130	181	38	59	9
Nov. 19	1	98	—	63	5	6	24	—	433	146	181	45	74	6
Dec. 10	1	107	—	63	6	5	31	—	418	146	178	45	83	5
1981 Jan. 21	1	89	—	46	6	4	32	—	386	145	183	34	75	12
Feb. 18	1	106	—	52	7	3	44	—	372	140	189	35	91	10
Mar. 18	1	106	—	49	7	3	46	—	462	178	190	37	97	7
Apr. 15	1	108	1	52	4	5	46	—	454	170	193	46	106	9

Sterling assets continued						Other currency assets							Sterling and other currencies miscellaneous assets	Acceptances		
Advances			Investments			Market loans and advances					Bills	Investments				
UK public sector	UK private sector	Overseas	British government stocks over 1 year and undated	Other	Total	of which advances	Banks in United Kingdom and discount market	Certificates of deposit	UK public sector	UK private sector					Overseas	
1980 Apr. 16	171	282	19	59	28	9,199	4,066	1,222	138	87	173	7,580	20	130	71	90
May 21	185	281	24	78	30	9,061	3,997	1,197	126	87	172	7,479	20	122	73	94
June 18	174	290	18	85	40	9,168	4,118	1,158	135	86	178	7,611	18	135	75	114
July 16	178	290	33	92	43	9,310	4,180	1,234	138	85	180	7,672	19	148	73	94
Aug. 20	181	285	36	101	48	9,584	4,277	1,184	160	85	175	7,980	20	165	75	97
Sept. 17	178	315	50	103	44	9,574	4,363	1,305	151	84	185	7,850	20	156	72	99
Oct. 15	175	309	57	110	46	9,632	4,417	1,193	145	83	186	8,022	16	164	72	97
Nov. 19	177	302	53	112	47	9,914	4,569	1,231	181	94	192	8,215	17	163	69	104
Dec. 10	176	311	41	120	51	10,202	4,618	1,298	222	96	182	8,404	18	181	72	113
1981 Jan. 21	178	328	46	126	48	10,416	4,569	1,269	230	102	182	8,632	14	196	82	101
Feb. 18	182	334	50	141	47	10,709	4,858	1,408	269	108	205	8,718	13	234	85	97
Mar. 18	186	331	87	152	53	11,229	4,820	1,538	216	108	200	9,166	11	286	93	92
Apr. 15	200	324	83	150	69	11,912	5,076	1,563	262	117	201	9,769	81	270	88	99

Additional notes follow the tables

Table 3.10

4

Eligible liabilities, reserve assets, reserve ratios and special deposits

Banks

£ millions	Total	of which interest-bearing	British banks					Overseas banks			Consortium banks(a)
			London clearing banks	Scottish clearing banks	Northern Ireland banks	Accepting houses(a)	Other(a)	American	Japanese	Other(a)	
Eligible liabilities											
1980 May 21	55,216	37,568	31,022	3,338	1,176	2,410	7,585	5,077	380	3,825	404
June 18	56,455	38,940	31,913	3,433	1,174	2,465	7,706	5,001	392	3,955	415
July 16	61,457	44,301	33,761	3,683	1,159	2,862	8,987	5,660	533	4,350	462
Aug. 20(b)	63,137	45,987	34,048	3,847	1,141	2,784	9,384	6,316	528	4,605	487
Sept. 17	63,441	46,462	33,783	3,779	1,131	2,860	9,671	6,395	553	4,769	501
Oct. 15	65,249	47,884	34,243	4,015	1,127	3,110	9,822	6,675	610	5,083	564
Nov. 19	66,003	48,572	33,533	4,015	1,164	3,272	10,163	7,013	763	5,534	546
Dec. 10	67,462	49,467	34,200	4,167	1,183	3,277	10,339	7,223	806	5,679	588
1981 Jan. 21	68,041	50,463	35,393	4,159	1,128	3,079	10,248	7,016	797	5,610	612
Feb. 18	68,307	50,684	35,036	4,169	1,107	3,147	10,345	7,297	765	5,755	685
Mar. 18	67,916	50,440	34,716	4,127	1,102	3,357	10,351	7,034	830	5,688	711
Apr. 15	70,002	51,202	34,796	4,083	1,078	3,514	11,355	7,459	934	6,026	757
May 20	71,270	52,457	35,408	4,183	1,068	3,507	11,355	7,621	1,021	6,253	853

£ millions	Total	of which interest-bearing	British banks					Overseas banks			Consortium banks(a)
			London clearing banks	Scottish clearing banks	Northern Ireland banks	Accepting houses(a)	Other(a)	American	Japanese	Other(a)	
Reserve assets											
1980 May 21	7,232		3,963	436	165	330	995	661	54	565	63
June 18	7,344		4,028	440	170	342	1,012	661	55	574	63
July 16	8,123		4,323	482	168	403	1,209	760	75	631	72
Aug. 20(b)	8,317		4,381	500	166	393	1,250	823	74	654	75
Sept. 17	8,478		4,439	501	166	399	1,271	845	76	702	78
Oct. 15	8,490		4,316	522	168	416	1,297	882	81	715	92
Nov. 19	8,959		4,470	535	169	454	1,365	964	104	799	98
Dec. 10	9,084		4,552	551	173	445	1,372	958	108	819	107
1981 Jan. 21	7,524		3,775	462	155	340	1,147	760	88	709	89
Feb. 18	7,603		3,827	448	155	347	1,139	788	86	707	106
Mar. 18	6,667		3,327	371	127	326	1,094	641	78	597	106
Apr. 15	6,807		3,285	365	122	340	1,194	681	86	626	108
May 20	7,791		3,854	440	133	382	1,223	804	110	724	121

£ millions	Total	of which interest-bearing	British banks					Overseas banks			Consortium banks(a)
			London clearing banks	Scottish clearing banks	Northern Ireland banks	Accepting houses(a)	Other(a)	American	Japanese	Other(a)	
Reserve ratios (per cent)											
1980 May 21	13.1		12.8	13.1	14.0	13.7	13.1	13.0	14.2	14.8	15.5
June 18	13.0		12.6	12.8	14.5	13.9	13.1	13.2	14.1	14.5	15.2
July 16	13.2		12.8	13.1	14.5	14.1	13.4	13.4	14.0	14.5	15.6
Aug. 20(b)	13.2		12.9	13.0	14.6	14.1	13.3	13.0	14.1	14.2	15.4
Sept. 17	13.4		13.1	13.3	14.7	14.0	13.1	13.2	13.8	14.7	15.7
Oct. 15	13.0		12.6	13.0	14.9	13.4	13.2	13.2	13.4	14.1	16.3
Nov. 19	13.6		13.3	13.3	14.5	13.9	13.4	13.7	13.7	14.4	18.0
Dec. 10	13.5		13.3	13.2	14.6	13.6	13.3	13.3	13.4	14.4	18.1
1981 Jan. 21	11.1		10.7	11.1	13.7	11.0	11.2	10.8	11.0	12.6	14.6
Feb. 18	11.1		10.9	10.8	14.0	11.0	11.0	10.8	11.2	12.3	15.5
Mar. 18	9.8		9.6	9.0	11.5	9.7	10.6	9.1	9.4	10.5	14.9
Apr. 15	9.7		9.4	8.9	11.3	9.7	10.5	9.1	9.2	10.4	14.3
May 20	10.9		10.9	10.5	12.4	10.9	10.8	10.5	10.7	11.6	14.2

Constitution of total reserve assets

£ millions	Total	Balances with Bank of England	Money at call		UK and Northern Ireland Treasury bills	Other bills		British government stocks up to 1 year	British government stocks over 1 year and up to 18 months
			Discount market	Other		Local authority	Commercial		
1980 May 21	7,232	456	3,641	276	1,083	358	1,021	397	100
June 18	7,344	475	3,413	333	1,200	436	1,034	453	208
July 16	8,123	357	4,288	299	1,199	390	1,126	464	166
Aug. 20(b)	8,317	671	4,157	269	1,110	382	1,153	575	243
Sept. 17	8,478	664	4,236	319	1,090	412	1,168	588	284
Oct. 15	8,490	495	4,448	361	1,060	452	1,206	467	348
Nov. 19	8,959	575	4,341	312	1,301	534	1,210	687	233
Dec. 10	9,084	485	4,601	295	1,168	502	1,251	782	198
1981 Jan. 21	7,524	414	4,012	224	565	284	1,197	828	202
Feb. 18	7,603	596	4,138	250	416	272	1,096	836	227
Mar. 18	6,667	563	3,345	249	454	211	900	945	80
Apr. 15	6,807	452	3,690	256	305	244	1,002	858	182
May 20	7,791	430	4,577	244	301	279	1,207	753	254

Finance houses

£ millions	Eligible liabilities(c)	Reserve assets	Reserve ratio (per cent)
1980 May 21	517	53.3	10.3
June 18	537	54.9	10.2
July 16	493	52.2	10.6
Aug. 20	466	48.4	10.4
Sept. 17	470	48.0	10.2
Oct. 15	470	48.7	10.4
Nov. 19	481	49.2	10.2
Dec. 10	466	49.3	10.6
1981 Jan. 21	444	46.4	10.5
Feb. 18	427	44.7	10.5
Mar. 18	406	36.9	9.1
Apr. 15	422	35.4	8.4
May 20	432	44.6	10.3

Special and supplementary deposits

£ millions; number of institutions in italics

£ millions	Rate of call (per cent)	Special deposits		Supplementary special deposits							
		Banks	Finance houses	Total	1st tranche	2nd tranche	3rd tranche				
1980 May 21	—	—	—	219	28	13	28	31	18	174	8
June 18	—	—	—	242	30	19	30	37	18	187	7
July 16	—	—	—	456	47	27	47	63	28	366	11
Aug. 20	—	—	—								
Sept. 17	—	—	—								
Oct. 15	—	—	—								
Nov. 19	—	—	—								
Dec. 10	—	—	—								
1981 Jan. 21	—	—	—								
Feb. 18	—	—	—								
Mar. 18	—	—	—								
Apr. 15	—	—	—								
May 20	—	—	—								

(a) There were transfers of contributors between groups in July and November 1980.

(b) The exclusion of three contributors at end-July 1980—all in the 'British banks: other' category—reduced eligible liabilities by £60 million, interest-bearing eligible liabilities by £64 million, and reserve assets by £9 million. The reserve ratio was unchanged.

(c) Virtually all interest-bearing.

Additional notes follow the tables

£ millions

		Lending to UK residents		Manufacturing									
		Total	of which advances	Total	of which advances	Food, drink and tobacco	of which advances	Chemicals and allied industries	of which advances	Metal manufacture	of which advances		
Amounts outstanding													
In sterling and foreign currencies	1980 May	60,310	53,998	16,722	14,525	2,726	2,280	2,889	2,560	892	698		
	Aug.	63,566	58,476	18,044	16,375	3,078	2,733	2,687	2,466	1,009	845		
	Nov.	63,584	58,851	17,584	15,970	2,995	2,666	2,558	2,348	1,000	848		
	1981 Feb.	65,542	60,160	18,010	15,936	3,006	2,561	2,756	2,433	1,003	791		
<i>of which in sterling</i>													
	1980 Nov.	53,055	48,478	14,598	13,006	2,341	2,013	1,854	1,648	869	717		
	1981 Feb.	55,063	49,925	15,140	13,088	2,400	1,956	2,073	1,753	883	671		
Changes													
<i>In sterling</i>													
	1979 May	+1,941	+1,676	+ 519	+ 469	+ 37	+ 89	+ 92	+ 33	+ 20	+ 40		
	Aug.	+3,482	+2,496	+ 939	+ 639	+ 98	- 26	+128	+ 71	+ 79	+ 59		
	Nov.	+2,579	+1,778	+ 627	+ 339	+178	+116	+132	+ 78	+ 28	+ 10		
	1980 Feb.	+2,563	+2,101	+ 663	+ 574	+ 8	+ 10	- 12	+ 17	- 33	- 53		
	May	+2,563	+2,160	+ 689	+ 518	+152	+ 95	+162	+182	+ 13	+ 28		
	Aug.	+3,106	+4,287	+1,099	+1,617	+154	+254	- 90	+ 11	+109	+139		
	Nov.	+ 597	+ 889	- 391	- 334	- 3	+ 14	-129	-116	- 16	- 4		
	1981 Feb.	+2,008	+1,446	+ 542	+ 83	+ 59	- 57	+219	+105	+ 14	- 46		
<i>In foreign currencies adjusted for exchange rate effects(a)</i>													
	1979 May	+ 358	+ 322	+ 114	+ 115	- 1	- 1	+ 34	+ 34	+ 10	+ 10		
	Aug.	- 23	- 95	+ 243	+ 151	+ 41	+ 37	+116	+ 31	- 10	- 9		
	Nov.	+ 114	+ 7	- 84	- 12	+ 38	+ 38	-135	- 62	+ 29	+ 29		
	1980 Feb.	+ 518	+ 556	+ 409	+ 416	+ 30	+ 34	+162	+174	+ 17	+ 17		
	May	+ 301	+ 326	+ 220	+ 216	+110	+110	- 44	- 53	- 7	- 7		
	Aug.	+ 332	+ 370	+ 271	+ 280	+208	+210	- 98	- 91	+ 9	+ 10		
	Nov.	- 476	- 417	- 37	- 38	- 72	- 73	+ 8	+ 6	+ 9	+ 8		
	1981 Feb.	- 410	- 485	- 206	- 206	- 67	- 67	- 43	- 41	- 14	- 14		
Manufacturing continued													
		Electrical engineering	of which advances	Other engineering and metal goods	of which advances	Ship-building(b)	of which advances	Vehicles	of which advances	Textiles, leather and clothing	of which advances	Other manufacturing	of which advances
Amounts outstanding													
In sterling and foreign currencies	1980 May	1,384	1,163	3,042	2,766	648	634	934	694	1,248	1,063	2,959	2,667
	Aug.	1,577	1,433	3,350	3,139	661	649	1,247	970	1,254	1,145	3,180	2,995
	Nov.	1,507	1,385	3,308	3,104	641	640	1,225	937	1,166	1,054	3,183	2,989
	1981 Feb.	1,531	1,341	3,408	3,188	645	644	1,315	1,010	1,090	984	3,255	2,984
<i>of which in sterling</i>													
	1980 Nov.	1,317	1,196	2,870	2,671	604	603	1,105	819	1,034	927	2,604	2,413
	1981 Feb.	1,310	1,124	2,939	2,725	619	617	1,207	901	993	892	2,715	2,450
Changes													
<i>In sterling</i>													
	1979 May	+ 38	+ 20	+ 51	+ 48	+ 3	-	+ 40	+ 9	+100	+ 76	+139	+154
	Aug.	+19	+13	+239	+200	+14	+19	+ 2	-19	+153	+142	+206	+181
	Nov.	+133	+96	+136	+91	+13	+8	+ 2	+ 4	-107	-116	+113	+52
	1980 Feb.	+144	+96	+252	+254	-10	-15	+ 70	+ 57	+106	+ 79	+137	+129
	May	+ 5	- 2	- 35	- 63	+34	+31	+155	+130	+ 95	+ 49	+107	+69
	Aug.	+183	+261	+246	+313	+ 3	+ 5	+282	+240	- 11	+ 66	+222	+329
	Nov.	- 53	- 32	- 24	- 18	-21	-10	- 36	- 44	- 99	-104	- 11	- 19
	1981 Feb.	- 6	- 72	+ 69	+ 53	+15	+15	+102	+ 83	- 40	- 35	+111	+ 36
<i>In foreign currencies adjusted for exchange rate effects(a)</i>													
	1979 May	+ 31	+ 32	- 10	- 9	-11	-11	+ 4	+ 4	+ 12	+ 12	+ 45	+ 43
	Aug.	+ 23	+ 22	+ 76	+ 74	- 7	- 7	- 3	- 3	+ 2	+ 1	+ 5	+ 6
	Nov.	- 23	- 24	- 27	- 28	- 3	- 3	+ 4	+ 4	+ 9	+ 9	+ 42	+ 42
	1980 Feb.	+ 1	+ 2	+ 79	+ 77	+ 7	+ 7	+ 43	+ 31	- 4	- 5	+ 75	+ 78
	May	+ 45	+ 45	+ 47	+ 47	- 9	- 9	+ 5	+ 12	- 1	- 2	+ 75	+ 75
	Aug.	+ 13	+ 13	+ 66	+ 64	+11	+11	+33	+38	+19	+17	+ 10	+ 8
	Nov.	- 14	- 14	- 13	- 12	+ 1	+ 1	+15	+ 12	+11	+14	+ 20	+ 20
	1981 Feb.	+ 23	+ 21	+ 15	+ 15	-12	-12	- 15	- 13	- 38	- 38	- 56	- 58
Other production													
		Total	of which advances	Agriculture, forestry and fishing	of which advances	Mining and quarrying	of which advances	Construction	of which advances				
Amounts outstanding													
In sterling and foreign currencies	1980 May	6,780	6,437	2,847	2,836	1,588	1,356	2,345	2,245				
	Aug.	7,175	6,922	3,140	3,129	1,642	1,443	2,393	2,350				
	Nov.	7,210	6,993	3,178	3,171	1,662	1,496	2,369	2,326				
	1981 Feb.	7,196	6,955	3,207	3,194	1,579	1,399	2,410	2,362				
<i>of which in sterling</i>													
	1980 Nov.	6,258	6,041	3,154	3,147	828	663	2,275	2,232				
	1981 Feb.	6,342	6,102	3,181	3,169	848	667	2,313	2,266				
Changes													
<i>In sterling</i>													
	1979 May	+294	+286	+184	+186	+ 59	+ 44	+ 52	+ 56				
	Aug.	+465	+400	+276	+274	+ 69	+ 15	+120	+110				
	Nov.	+188	+159	+142	+143	- 43	- 48	+ 89	+ 63				
	1980 Feb.	+311	+274	+ 68	+ 64	+ 49	+ 70	+194	+140				
	May	+285	+245	+173	+175	+ 3	- 41	+109	+110				
	Aug.	+415	+505	+294	+293	+ 61	+ 94	+ 59	+118				
	Nov.	- 11	+ 24	+ 35	+ 39	- 20	+ 13	- 27	- 28				
	1981 Feb.	+ 85	+ 60	+ 27	+ 22	+ 19	+ 5	+ 38	+ 34				
<i>In foreign currencies adjusted for exchange rate effects(a)</i>													
	1979 May	+ 37	+ 33	+ 6	+ 6	+ 46	+ 42	- 14	- 14				
	Aug.	- 33	- 30	- 1	- 1	- 31	- 27	- 2	- 2				
	Nov.	- 7	- 6	+ 2	+ 2	- 15	- 14	+ 7	+ 6				
	1980 Feb.	+ 37	+ 37	+ 2	+ 2	+ 38	+ 38	- 4	- 4				
	May	+126	+126	+ 5	+ 5	+ 95	+ 95	+ 25	+ 25				
	Aug.	- 3	- 3	-	-	+ 8	+ 8	- 11	- 11				
	Nov.	+ 55	+ 56	+ 3	+ 3	+ 48	+ 48	+ 4	+ 5				
	1981 Feb.	-124	-124	+ 1	+ 1	-125	-125	-	-				

(a) The figures exclude as far as possible the effect of changes in exchange rates on the sterling value of advances and acceptances in foreign currencies.

(b) Including lending under special schemes for domestic shipbuilding.

Additional notes follow the tables

5 *continued*

£ millions

		Services									
		Total	of which advances	Transport and communications	of which advances	Public utilities and national government	of which advances	Local government	of which advances	Retail distribution	of which advances
Amounts outstanding											
In sterling and foreign currencies	1980 May	18,696	16,875	1,951	1,881	2,126	2,114	1,323	1,321	2,626	2,400
	Aug.	19,495	17,949	1,883	1,840	2,097	2,085	1,506	1,506	2,753	2,561
	Nov.	19,671	18,336	1,976	1,939	1,641	1,629	1,585	1,585	2,966	2,768
	1981 Feb.	20,347	18,953	2,164	2,129	1,479	1,462	1,671	1,671	2,753	2,608
<i>of which in sterling</i>	1980 Nov.	15,634	14,418	1,251	1,215	381	369	1,577	1,577	2,932	2,735
	1981 Feb.	16,297	15,089	1,309	1,275	320	303	1,659	1,659	2,725	2,580
Changes											
In sterling	1979 May	+ 597	+ 548	+73	+56	- 32	- 32	+142	+142	+187	+176
	Aug.	+ 959	+ 648	+84	+75	+107	+108	+ 83	+ 83	+ 95	+ 73
	Nov.	+ 795	+ 550	+46	+13	+ 40	+ 40	+ 94	+ 92	+267	+223
	1980 Feb.	+1,068	+ 916	+ 9	+12	+212	+211	+115	+117	- 61	- 77
	May	+ 751	+ 700	+22	+32	-137	-139	+231	+229	+324	+293
	Aug.	+ 929	+1,163	-13	+15	+ 17	+ 17	+186	+187	+130	+164
	Nov.	+ 467	+ 626	+40	+46	- 6	- 7	+ 81	+ 81	+204	+197
	1981 Feb.	+ 663	+ 671	+58	+60	- 61	- 66	+ 82	+ 82	-207	-155
In foreign currencies adjusted for exchange rate effects(a)	1979 May	- 132	- 149	+46	+46	-209	-209	- 21	- 21	- 4	- 5
	Aug.	- 322	- 301	+ 4	+ 4	+ 3	+ 3	-152	-152	- 4	- 4
	Nov.	+ 444	+ 264	-31	-31	+ 14	+ 14	+ 12	+ 12	- 7	- 9
	1980 Feb.	+ 30	+ 70	+49	+49	-247	-247	- 2	- 2	+ 2	+ 4
	May	- 14	- 13	+80	+80	- 55	- 55	- 20	- 20	+ 1	-
	Aug.	- 62	- 25	-43	-44	- 16	- 16	- 2	- 2	+ 3	- 2
	Nov.	- 262	- 214	+55	+57	-435	-435	- 2	- 2	+10	+10
	1981 Feb.	- 147	- 205	+94	+93	-152	-152	+ 3	+ 3	- 6	- 6
Services continued											
		Other distribution	of which advances	Professional, scientific and miscellaneous	of which advances	Persons					
						Total (all advances)	For house purchase	Other			
Amounts outstanding											
In sterling and foreign currencies	1980 May	4,339	3,641	6,330	5,518	8,138	2,454	5,684			
	Aug.	4,470	3,865	6,785	6,092	8,688	2,635	6,054			
	Nov.	4,546	4,070	6,956	6,345	9,075	2,750	6,324			
	1981 Feb.	4,718	4,055	7,561	7,030	9,531	2,898	6,634			
<i>of which in sterling</i>	1980 Nov.	2,940	2,574	6,553	5,949	9,036	2,746	6,290			
	1981 Feb.	3,084	2,599	7,200	6,673	9,498	2,892	6,606			
Changes											
In sterling	1979 May	+ 24	+ 52	+203	+153	+333	+ 66	+268			
	Aug.	+158	+120	+432	+187	+656	+243	+413			
	Nov.	+ 89	+ 46	+260	+136	+484	+214	+270			
	1980 Feb.	+189	+163	+604	+491	+214	+ 68	+146			
	May	- 26	- 15	+337	+299	+407	+102	+305			
	Aug.	+125	+178	+485	+602	+553	+180	+372			
	Nov.	- 75	+ 2	+223	+306	+372	+115	+257			
	1981 Feb.	+145	+ 26	+647	+725	+462	+146	+315			
In foreign currencies adjusted for exchange rate effects(a)	1979 May	+ 26	+ 10	+ 30	+ 31	+ 4	+ 3	+ 2			
	Aug.	-102	- 81	- 72	- 72	- 1	- 2	+ 1			
	Nov.	+423	+248	+ 57	+ 53	- 1	- 2	+ 7			
	1980 Feb.	+228	+262	-	+ 3	+ 7	-	+ 6			
	May	-213	-206	+193	+188	+ 8	+ 2	+ 2			
	Aug.	+ 23	+ 60	- 21	- 20	- 2	-	- 2			
	Nov.	+157	+206	- 47	- 49	+15	+ 1	+14			
	1981 Feb.	- 34	- 93	- 53	- 51	- 6	+ 1	- 7			
Financial											
		Total	of which advances	Hire-purchase finance houses	of which advances	Property companies	of which advances	Other financial	of which advances		
Amounts outstanding											
In sterling and foreign currencies	1980 May	9,974	8,023	2,266	1,112	2,253	2,235	5,455	4,676		
	Aug.	10,163	8,542	2,328	1,402	2,226	2,220	5,609	4,920		
	Nov.	10,045	8,477	2,307	1,434	2,240	2,230	5,498	4,814		
	1981 Feb.	10,458	8,784	2,215	1,285	2,370	2,361	5,873	5,138		
<i>of which in sterling</i>	1980 Nov.	7,529	5,977	2,232	1,359	2,000	1,990	3,296	2,628		
	1981 Feb.	7,786	6,147	2,155	1,226	2,163	2,154	3,468	2,768		
Changes											
In sterling	1979 May	+196	+ 40	+135	+ 52	- 21	- 22	+ 82	+ 9		
	Aug.	+462	+153	+219	+ 82	+ 26	+ 27	+217	+ 45		
	Nov.	+486	+247	+216	+ 87	+ 55	+ 50	+215	+110		
	1980 Feb.	+306	+123	+ 69	- 27	+ 12	+ 4	+225	+146		
	May	+432	+290	+328	+190	+ 21	+ 19	+ 82	+ 81		
	Aug.	+110	+449	+ 38	+273	- 3	+ 9	+ 74	+167		
	Nov.	+161	+202	- 17	+ 29	+ 55	+ 51	+123	+122		
	1981 Feb.	+257	+171	- 77	-133	+163	+164	+172	+140		
In foreign currencies adjusted for exchange rate effects(a)	1979 May	+335	+319	+ 3	+ 3	- 55	- 55	+386	+371		
	Aug.	+ 89	+ 87	+10	+ 8	- 40	- 40	+119	+118		
	Nov.	-238	-237	+ 8	+ 7	- 6	- 6	-240	-239		
	1980 Feb.	+ 35	+ 26	+ 1	+ 1	+ 54	+ 54	- 20	- 29		
	May	- 39	- 11	+15	+17	+17	+17	- 72	- 45		
	Aug.	+128	+119	+25	+18	-19	-19	+122	+120		
	Nov.	-247	-236	- 3	+ 3	-38	-38	-206	-201		
	1981 Feb.	+ 73	+ 56	- 17	- 17	- 39	- 39	+130	+112		

(a) The figures exclude as far as possible the effect of changes in exchange rates on the sterling value of advances and acceptances in foreign currencies.

Additional notes follow the tables

6

UK banking sector^(a)

£ millions

	Liabilities										Overseas sector deposits(b)	Non-deposit liabilities (net)(b)	
	Domestic deposits												
	Total		Public sector			Private sector							
	Unadjusted	Seasonally adjusted	Sterling		Other currencies(b)	Sterling(b)		Other currencies(b)					
Unadjusted			Seasonally adjusted	Unadjusted		Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted			
End of period													
1975(b)	34,669	34,180	924	880	39	30,767	30,210	2,939	3,050	3,824	63,196	5,993	
1976	38,513	38,220	1,019	950	73	33,525	33,180	3,896	4,020	3,966	86,801	6,994	
1977	42,011	41,720	1,423	1,350	124	36,313	35,970	4,151	4,280	5,615	89,558	7,665	
1978 4th qtr	48,060	47,810	1,312	1,230	102	41,846	41,550	4,800	4,930	5,476	105,045	8,826	
1979 1st qtr	47,232	48,110	1,155	1,200	110	41,382	42,130	4,585	4,670	6,085	105,156	8,701	
2nd ..	50,065	50,200	1,159	1,110	79	43,784	44,180	5,043	4,830	6,632	108,433	9,237	
3rd ..	51,168	51,650	1,007	1,090	100	45,324	45,730	4,737	4,730	7,034	121,499	9,505	
4th ..	54,295	53,740	1,257	1,170	117	47,719	47,120	5,202	5,340	8,475	127,347	9,473	
1980 1st qtr	54,167	55,450	1,060	1,110	116	47,366	48,490	5,625	5,740	8,914	138,739	9,910	
2nd ..	58,480	58,290	1,210	1,160	155	51,457	51,560	5,658	5,410	10,091	135,330	10,376	
3rd ..	60,888	61,260	1,087	1,170	200	53,920	54,200	5,681	5,690	10,897	135,896	10,965	
4th ..	65,412	64,790	1,575	1,490	154	57,589	56,920	6,094	6,220	11,478	145,770	10,712	
1981 1st qtr	66,687	67,800	1,432	1,480	141	57,250	58,180	7,864	8,000	11,823	162,925	11,085	
Transactions in period(b)													
1976	+3,235		+ 95		+25	+2,758		+ 357		+ 142	+10,460	+1,044	
1977	+3,967		+404		+62	+2,788		+ 713		+1,649	+11,611	+ 387	
1978	+6,317		-111		-17	+5,533		+ 912		+ 36	+19,348	+1,060	
1978 4th qtr	+2,430	+1,856	+293	+129	+38	+2,017	+1,474	+ 82	+ 215	+ 181	+ 8,132	+ 499	
1979 1st qtr	- 760	+ 290	-157	- 33	+10	- 464	+ 514	- 149	- 201	+ 609	+ 1,938	+ 1	
2nd ..	+3,075	+2,329	+ 4	- 86	-27	+2,402	+2,047	+ 696	+ 395	+ 547	+ 8,304	+ 529	
3rd ..	+1,140	+1,548	-152	- 18	+21	+1,540	+1,601	- 269	- 56	+ 402	+13,026	+ 198	
4th ..	+3,165	+2,187	+250	+ 82	+18	+2,395	+1,445	+ 502	+ 642	+1,441	+ 7,085	+ 90	
1980 1st qtr	- 231	+1,694	-197	- 64	- 2	- 353	+1,459	+ 321	+ 301	+ 439	+10,147	+ 622	
2nd ..	+4,717	+3,259	+150	+ 56	+48	+4,091	+3,084	+ 428	+ 71	+1,177	+ 5,753	+ 319	
3rd ..	+2,493	+3,059	-123	+ 11	+48	+2,463	+2,640	+ 105	+ 360	+ 806	+ 2,810	+ 608	
4th ..	+4,589	+3,556	+488	+315	-44	+3,669	+2,687	+ 476	+ 598	+ 581	+11,918	- 241	
1981 1st qtr (b)	+ 861	+2,544	- 93	+ 45	- 7	- 389	+1,158	+1,350	+1,348	+ 345	+ 8,795	+ 607	

	Total liabilities/assets	Assets										
		Lending to public sector					Lending to private sector			Lending to overseas sector		
		Sterling		Other currencies			Sterling(b)		Other currencies	Sterling	Other currencies	
		Unadjusted	Seasonally adjusted	Central government(c)	Other	Other	Unadjusted	Seasonally adjusted	Other currencies	Sterling	Other currencies	
End of period												
1975(b)	107,682	11,964	11,460	7,795	4,169	2,637	25,327	25,430	5,615	3,185	58,954	
1976	136,274	11,801	11,550	7,722	4,079	3,529	28,422	28,490	6,993	3,831	81,698	
1977	144,849	13,633	13,410	8,942	4,691	3,751	31,917	31,970	7,422	4,236	83,890	
1978 4th qtr	167,407	13,478	13,350	8,273	5,205	3,151	36,756	36,790	8,088	5,096	100,838	
1979 1st qtr	167,174	11,605	12,190	6,125	5,480	2,967	38,975	39,340	8,248	5,015	100,364	
2nd ..	174,367	12,590	12,850	7,171	5,419	2,662	41,653	41,410	8,329	5,002	104,131	
3rd ..	189,206	13,410	13,580	7,153	6,257	2,493	43,229	43,690	8,297	5,076	116,701	
4th ..	199,590	14,980	14,590	8,374	6,606	2,325	45,278	45,290	8,326	5,074	123,607	
1980 1st qtr	211,730	12,864	13,730	5,849	7,015	2,223	47,542	47,970	8,850	5,497	134,754	
2nd ..	214,277	14,326	14,120	7,205	7,121	2,053	50,754	50,560	9,206	6,100	131,838	
3rd ..	218,646	14,558	14,530	6,542	8,016	1,623	53,603	54,190	9,203	6,916	132,743	
4th ..	233,372	17,325	16,850	9,134	8,191	1,479	54,872	54,880	8,861	7,870	142,965	
1981 1st qtr	252,520	16,583	17,420	8,079	8,504	1,623	54,741	55,250	9,950	9,057	160,566	
Transactions in period(b)												
1976	+14,881	- 146		- 87	- 59	+434	+3,138		+ 249	+ 647	+10,559	
1977	+17,614	+1,696		+1,115	+ 581	+682	+3,492		+1,215	+ 405	+10,124	
1978	+26,761	+ 123		- 449	+ 572	-414	+4,710		+1,081	+1,062	+20,199	
1978 4th qtr	+11,242	+1,392	+1,000	+ 865	+ 527	+115	+1,532	+1,221	+ 92	+ 75	+ 8,036	
1979 1st qtr	+ 1,788	-1,863	-1,272	-2,150	+ 287	-152	+2,271	+2,632	+ 291	- 82	+ 1,323	
2nd ..	+12,455	+ 951	+ 608	+1,017	- 66	-151	+2,676	+2,070	+ 485	- 22	+ 8,516	
3rd ..	+14,766	+ 823	+ 805	- 21	+ 844	-151	+1,586	+2,284	+ 28	+ 92	+12,388	
4th ..	+11,781	+1,629	+1,133	+1,269	+ 360	-131	+2,040	+1,587	+ 104	+ 1	+ 8,138	
1980 1st qtr	+10,977	-2,071	- 702	-2,487	+ 416	-182	+2,263	+2,674	+ 393	+ 423	+10,151	
2nd ..	+11,966	+1,446	+ 403	+1,317	+ 129	+ 22	+3,215	+2,593	+1,001	+ 606	+ 5,676	
3rd ..	+ 6,717	+ 249	+ 422	- 637	+ 886	-420	+2,878	+3,657	+ 129	+ 807	+ 3,074	
4th ..	+16,847	+2,750	+2,251	+2,575	+ 175	-174	+1,268	+ 700	- 254	+ 958	+12,299	
1981 1st qtr (b)	+10,608	- 722	+ 484	-1,039	+ 317	+ 76	- 132	+ 383	+ 560	+1,184	+ 9,642	

(a) The banking sector comprises all banks included in Table 3.1 together with the discount market and the Banking Department of the Bank of England. Inter-bank items are excluded and adjustments made to allow for transit items.

(b) See additional notes.

(c) See Table 7.

Additional notes follow the tables

Table 6

7

Central government borrowing requirement and its financing

Net sterling receipts or surplus +/payments or deficit -

£ millions

Central government borrowing requirement	External and foreign currency finance						Sterling borrowing from other public sector				
	Official financing(a)		Other overseas holdings of central government debt		Total external and foreign currency finance	Marketable debt		Non-marketable debt			
	Official reserves (increase)-(a)	Other central government transactions(b)	Marketable debt			Other debt	Stocks	Treasury bills	Certificates of tax deposit	Deposits with National Loans Fund	
			Stocks	Treasury bills							
Financial years											
1976/77	- 5,944	- 2,166	+ 1,670	+ 326	- 395	- 21	- 586	+ 6	+ 70		
1977/78	- 4,431	- 6,345	+ 718	+ 804	- 390	+ 327	- 4,886				
1978/79	- 8,084	+ 1,523	- 810	- 15	+ 95	- 51	+ 742	+ 116	- 59	+ 11	
1979/80	- 8,227	- 381	- 632	+ 1,079	+ 304	- 129	+ 241	- 83	+ 9	- 11	+ 200
1980/81	- 12,893	+ 5	- 762	+ 1,493	- 326	- 58	+ 352	+ 36	- 52	+ 49	+ 100
Quarter ended 1978 Dec.	- 2,919	+ 311	- 485	- 8	- 62	- 45	- 289	+ 45	+ 117	+ 10	
1979 Mar.	- 247	- 760	+ 15	+ 107	+ 85	-	- 553	+ 3	- 198	- 27	
June	- 3,797	- 68	- 522	+ 73	+ 197	- 19	- 339	- 99	- 1	+ 4	
Sept.	- 2,842	- 152	- 36	+ 631	+ 185	- 56	+ 572	+ 7	- 10	+ 2	+ 50
Dec.	- 3,544	+ 116	- 38	+ 366	- 308	- 54	+ 82	+ 4	+ 1	-	+ 100
1980 Mar.	+ 1,956	- 277	- 36	+ 9	+ 230	-	- 74	+ 5	+ 19	- 17	+ 50
June	- 4,619	- 140	- 35	+ 1,094	- 196	- 5	+ 718	+ 34	- 2	+ 1	+ 100
Sept.	- 3,246	+ 223	- 515	+ 490	- 72	-	+ 126	+ 10	- 35	+ 2	-
Dec.	- 5,245	+ 83	- 183	- 95	- 94	- 54	- 343	- 31	- 13	+ 12	-
1981 Mar.	+ 217	- 161	- 29	+ 4	+ 36	+ 1	- 149	+ 23	- 2	+ 34	-

Sterling borrowing from non-bank private sector

Financial years	Notes and coin	National savings	TRCs and tax deposit accounts	Certificates of tax deposit	Other non-marketable debt	Marketable debt		Northern Ireland Government	Total
						Stocks	Treasury bills		
1976/77	+ 886	+ 997	- 6	- 1	- 28	+ 5,797	- 349	+ 10	+ 7,306
1977/78	+ 1,165	+ 1,094	- 2	+ 395	-	+ 4,913	+ 330	+ 1	+ 7,896
1978/79	+ 1,174	+ 1,618	- 1	+ 1,025	+ 2	+ 6,179	- 676	+ 44	+ 9,365
1979/80	+ 552	+ 967	-	- 913	- 187	+ 8,338	+ 6	+ 5	+ 8,768
1980/81	+ 406	+ 2,181	-	+ 411	- 149	+ 8,906	+ 47	+ 14	+ 11,816
Quarter ended 1978 Dec.	+ 379	+ 285	-	+ 164	+ 7	+ 1,225	- 14	+ 44	+ 2,090
1979 Mar.	+ 236	+ 515	-	+ 475	- 5	+ 2,144	- 6	- 10	+ 3,349
June	+ 165	+ 184	-	+ 10	- 2	+ 2,481	+ 229	+ 28	+ 3,095
Sept.	+ 214	+ 125	-	- 64	-	+ 2,042	- 216	- 24	+ 2,077
Dec.	+ 182	+ 239	-	- 279	- 183	+ 2,159	+ 32	+ 7	+ 2,157
1980 Mar.	- 9	+ 419	-	- 580	- 2	+ 1,656	- 39	- 6	+ 1,439
June	+ 106	+ 250	-	+ 75	- 74	+ 1,697	+ 49	- 3	+ 2,100
Sept.	+ 40	+ 202	-	+ 136	+ 1	+ 2,686	- 37	- 10	+ 3,018
Dec.	+ 573	+ 507	-	+ 655	- 76	+ 1,621	+ 84	+ 15	+ 3,379
1981 Mar.	- 313	+ 1,222	-	- 455	-	+ 2,902	- 49	+ 12	+ 3,319

Sterling borrowing from banking sector

Financial years	Banking Department(c)	Notes and coin	Certificates of tax deposit	Marketable debt		Northern Ireland Government	Total	Issue Department and National Insurance Funds transactions in:		Government-guaranteed stock (redemptions)	Capital payments under the ECS	Total domestic sterling financing
				Stocks	Treasury bills			Local authority debt	Commercial bills			
1976/77	- 138	- 153	-	+ 161	- 518	+ 10	- 638	- 200	- 89	+ 94	- 19	+ 6,530
1977/78	+ 800	+ 117	+ 43	+ 967	- 512	- 3	+ 1,412	+ 36	- 30	+ 6	- 3	+ 9,317
1978/79	- 1,568	- 144	+ 84	- 24	- 200	+ 4	- 1,848	- 198	+ 101	+ 14	- 160	+ 7,342
1979/80	- 26	+ 456	- 29	- 357	- 263	- 3	- 222	- 332	- 765	+ 540	- 118	+ 7,986
1980/81	+ 50	+ 132	+ 30	+ 2,684	- 694	+ 14	+ 2,216	+ 346	- 2,059	+ 30	+ 59	+ 12,541
Quarter ended 1978 Dec.	- 112	+ 492	+ 42	+ 26	+ 416	+ 1	+ 865	+ 71	+ 27	-	- 17	+ 3,208
1979 Mar.	- 1,190	- 541	+ 46	-	- 469	+ 4	- 2,150	- 115	- 11	-	- 51	+ 800
June	+ 627	+ 61	+ 10	+ 277	+ 51	- 9	+ 1,017	+ 154	+ 10	-	- 44	+ 4,136
Sept.	+ 108	+ 13	+ 1	- 32	- 113	+ 2	- 21	- 81	+ 9	+ 260	- 23	+ 2,270
Dec.	+ 204	+ 869	+ 5	- 18	+ 208	+ 1	+ 1,269	- 299	- 20	+ 280	- 30	+ 3,462
1980 Mar.	- 965	- 487	- 45	- 584	- 409	+ 3	- 2,487	- 106	- 764	-	- 21	- 1,882
June	+ 420	+ 56	+ 13	+ 552	+ 268	+ 8	+ 1,317	+ 118	+ 239	-	- 6	+ 3,901
Sept.	- 598	- 2	+ 12	-	- 53	+ 4	- 637	+ 201	+ 529	+ 30	+ 2	+ 3,120
Dec.	+ 279	+ 115	+ 2	+ 1,560	+ 624	- 5	+ 2,575	+ 41	- 407	-	+ 32	+ 5,588
1981 Mar.	- 51	- 37	+ 3	+ 572	- 1,533	+ 7	- 1,039	- 14	- 2,420	-	+ 31	- 68

(a) Other than increases arising from new allocations of special drawing rights.

(b) Foreign currency borrowing by central government and net transactions with overseas monetary authorities. Foreign currency borrowing by local authorities and public corporations under the exchange cover scheme is not included.

(c) 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.

Additional notes follow the tables

8

Analysis of government debt

Stocks^(a)

Net purchases by the public +/sales-
£ millions

	Overseas sector			Non-bank private sector							
	Total	Central monetary institutions(b)	Other(c)	Total	National Savings Bank investment account(d)	Trustee savings banks	Investment and unit trusts	Building societies	Insurance companies	Pension funds	Other
Financial years											
1976/77	+ 326	-141	+467	+5,797	+ 73	+227	+ 43	- 65	+2,078	+1,422	+2,019
1977/78	+ 804	+136	+668	+4,913	+367	+223	+112	+918	+2,249	+ 834	+ 210
1978/79	- 15	-210	+195	+6,179	+202	+445	- 25	+299	+2,618	+1,507	+1,133
1979/80	+1,079	+414	+665	+8,338	+193	+166	+ 19	+830	+3,028	+1,855	+2,247
1980/81	+1,493	+795	+698	+8,906	+ 14	+ 95	+ 44
Quarter ended											
1978 Dec.	- 8	- 27	+ 19	+1,225	+ 93	+121	- 17	+106	+ 427	+ 325	+ 170
1979 Mar.	+ 107	-129	+236	+2,144	+ 94	+123	+ 10	+167	+ 633	+ 429	+ 688
June	+ 73	+ 6	+ 67	+2,481	+ 53	+ 96	+ 27	+276	+ 932	+ 541	+ 556
Sept.	+ 631	+210	+421	+2,042	+ 88	-145	+ 44	+169	+ 815	+ 489	+ 582
Dec.	+ 366	+161	+205	+2,159	+ 47	+174	- 3	+210	+ 554	+ 437	+ 740
1980 Mar.	+ 9	+ 37	- 28	+1,656	+ 5	+ 41	- 49	+175	+ 727	+ 388	+ 369
June	+1,094	+448	+646	+1,697	- 40	- 24	-	+123	+ 523	+ 414	+ 701
Sept.	+ 490	+437	+ 53	+2,686	+ 50	+102	+ 9	+395	+ 962	+ 547	+ 621
Dec.	- 95	+ 8	-103	+1,621	+ 4	- 64	+ 5	+200	+ 442	+ 361	+ 673
1981 Mar.	+ 4	- 98	+102	+2,902		+ 81	+ 30

	Other public sector	Banking sector(e)			Total stocks (net official sales)	Classification by maturity					Gross official sales(f)
		Total	Banks	Discount market		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											
1976/77	+ 6	+ 161	- 93	+254	+ 6,290	- 703	-1,402	+2,600	+ 817	+4,978	+ 8,395
1977/78	-	+ 967	+ 841	+126	+ 6,684	- 672	-2,259	+2,931	+2,826	+3,858	+ 9,615
1978/79	+116	- 24	- 358	+334	+ 6,256	- 404	-1,098	+1,994	+1,441	+4,323	+ 7,956
1979/80	- 83	- 357	- 438	+ 81	+ 8,977	-1,133	-2,068	+2,333	+2,905	+6,940	+12,634
1980/81	+ 36	+2,684	+2,167	+517	+13,119	-1,151	-2,052	+3,531	+6,898	+5,893	+15,668
Quarter ended											
1978 Dec.	+ 45	+ 26	+ 54	- 28	+ 1,288	- 16	- 57	+ 2	+ 802	+ 557	+ 1,361
1979 Mar.	+ 3	-	- 306	+306	+ 2,254	- 234	- 324	+ 824	+ 486	+1,502	+ 3,010
June	- 99	+ 277	+ 278	- 1	+ 2,732	- 1	- 314	+ 358	+1,159	+1,530	+ 2,849
Sept.	+ 7	- 32	- 257	+225	+ 2,648	- 403	- 932	+1,062	+ 496	+2,425	+ 3,983
Dec.	+ 4	- 18	+ 103	-121	+ 2,511	- 431	- 178	+ 159	+1,317	+1,644	+ 3,120
1980 Mar.	+ 5	- 584	- 562	- 22	+ 1,086	- 298	- 644	+ 754	- 67	+1,341	+ 2,682
June	+ 34	+ 552	+ 697	-145	+ 3,377	- 544	- 574	+1,358	+ 943	+2,194	+ 3,998
Sept.	+ 10	-	- 200	+200	+ 3,186	- 19	- 136	+ 261	+3,130	+ 472	+ 4,276
Dec.	- 31	+1,560	+1,374	+186	+ 3,055	- 263	- 734	+1,186	+1,425	+1,441	+ 2,960
1981 Mar.	+ 23	+ 572	+ 296	+276	+ 3,501	- 325	- 608	+1,248	+1,400	+1,786	+ 4,434

Treasury bills^(a)

Net purchases by the public +/sales-
£ millions

	Overseas sector			Non-bank private sector		Other public sector	Banking sector(e)			Total Treasury bills
	Total	Central monetary institutions(b)	Other(c)	NSB investment account(d)	Other		Total	Banks	Discount market	
Financial years										
1976/77	-395	-399	+ 4	+ 2	-351	+ 70	- 518	-697	+179	-1,192
1977/78	-390	-387	- 3	+371	- 41	-	- 512	-547	+ 35	- 572
1978/79	+ 95	+ 93	+ 2	-376	-300	- 59	- 200	+100	-300	- 840
1979/80	+304	+285	+19	- 5	+ 11	+ 9	- 263	+237	-500	+ 56
1980/81	-326	-318	- 8	+ 41	+ 6	- 52	- 694	-531	-163	-1,025
Quarter ended										
1978 Dec.	- 62	- 52	-10	- 24	+ 10	+117	+ 416	+ 33	+383	+ 457
1979 Mar.	+ 85	+ 79	+ 6	- 1	- 5	-198	- 469	-216	-253	- 588
June	+197	+185	+12	+ 18	+211	- 1	+ 51	+343	-292	+ 476
Sept.	+185	+183	+ 2	- 13	-203	- 10	- 113	+ 69	-182	- 154
Dec.	-308	-351	+43	- 10	+ 42	+ 1	+ 208	- 39	+247	- 67
1980 Mar.	+230	+268	-38	-	- 39	+ 19	- 409	-136	-273	- 199
June	-196	-229	+33	+ 12	+ 37	- 2	+ 268	+181	+ 87	+ 119
Sept.	- 72	- 65	- 7	- 12	- 25	- 35	- 53	- 30	- 23	- 197
Dec.	- 94	- 65	-29	+ 41	+ 43	- 13	+ 624	+ 87	+537	+ 601
1981 Mar.	+ 36	+ 41	- 5		- 49	- 2	-1,533	-769	-764	-1,548

(a) Transactions in stocks are mainly at cash value; transactions in Treasury bills are at nominal values except for overseas and banking sector transactions which are shown at book value.

(b) Including international organisations.

(c) Estimated; there may be some unidentified overseas holdings under 'non-bank private sector: other'.

(d) NSB investment account deposits are included in national savings from the first quarter of 1981. See additional notes to Table 7.

(e) As defined in the additional notes to Table 6, but excluding the Bank of England, Banking Department.

(f) Net official sales of stocks over one year to maturity apart from transactions under purchase and resale agreements.

Additional notes follow the tables

Table 8

9

Security yields

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

	Government stocks				Company securities			
	Short-dated (5 years)	Medium-dated (10 years)	Long-dated (20 years)	3½% War Loan	FT-Actuaries indices			
					Debenture and loan stocks(a)	Industrial ordinary shares (500 shares)		
	Calculated redemption yields(a)			Flat yield	Redemption yield	Dividend yield	Earnings yield	Price index (10 April 1962= 100)
Last working days								
1981 Jan.	13.21	13.86	13.86	11.38	14.20	6.38	18.46	302.16
Feb.	13.00	13.84	13.94	11.62	14.14	5.97	16.97	318.28
Mar.	13.05	13.52	13.43	11.31	14.34	5.88	15.04	332.26
Apr.	13.26	13.84	13.80	11.61	14.44	5.41	13.56	351.29
May	13.71	14.23	14.16	11.84	14.94	5.71	14.20	333.58
Mondays								
1981 Jan.	5 13.19	13.89	13.85	11.56	14.20	6.27	18.27	306.38
"	12 13.38	14.06	14.02	11.59	14.19	6.51	18.92	295.40
"	19 13.30	14.05	14.06	11.61	14.25	6.55	19.02	293.61
"	26 13.29	13.95	13.95	11.40	14.23	6.47	18.75	298.01
Feb.	2 13.19	13.83	13.83	11.38	14.19	6.32	18.39	302.96
"	9 13.29	13.89	13.90	11.41	14.22	6.25	18.04	308.20
"	16 13.24	13.92	13.94	11.53	14.16	6.25	17.98	308.34
"	23 12.97	13.83	13.93	11.60	14.15	6.25	17.97	307.95
Mar.	2 13.03	13.87	13.97	11.62	14.13	5.98	17.01	317.43
"	9 13.15	13.95	14.03	11.70	14.14	6.15	17.44	308.58
"	16 12.85	13.59	13.63	11.49	14.00	6.27	16.18	305.83
"	23 12.89	13.41	13.37	11.28	14.17	6.03	15.46	316.53
"	30 13.12	13.59	13.50	11.35	14.34	5.94	15.15	321.44
Apr.	6 12.99	13.31	13.44	11.37	14.32	5.84	15.00	326.05
"	13 13.13	13.75	13.70	11.59	14.47	5.71	14.47	332.27
"	21(b) 13.05	13.63	13.60	11.52	14.45	5.57	14.09	340.96
"	27 13.14	13.73	13.70	11.54	14.39	5.44	13.66	348.15
May	5(b) 13.88	14.33	14.21	11.97	14.67	5.50	13.77	345.42
"	11 13.83	14.37	14.27	12.05	14.77	5.54	13.82	343.94
"	18 13.78	14.33	14.25	12.02	14.96	5.54	13.76	344.46
"	26(b) 13.91	14.49	14.41	12.11	15.07	5.70	14.18	335.46
June	1 13.68	14.21	14.14	11.77	14.98	5.68	14.11	335.12

- (a) See additional notes.
(b) Tuesday.

10

Treasury bill tender and short-term money rates

	Treasury bill tender			Bank of England's minimum lending rate(a)	Commercial bills: discount market's buying rates		London clearing banks		Inter-bank sterling market		Sterling certificates of deposit (3 months)(e)	Local authorities: temporary loans (3 months)(e)
	Amount applied for	Amount allotted	Average allotment rate		Prime bank bills (3 months)(b)	Trade bills (3 months)	Base rate	Call money(c)	Overnight(d) 3 months(e)			
									Overnight(d)	3 months(e)		
£ millions			Discount rates per cent per annum				Interest rates per cent per annum					
Fridays												
1981 Jan.	2	526	200	12.99	14	13 1/8	15	14	12 -13 1/2	12 -14	14 3/8	14 1/8
"	9	345	100	12.91	14	13 1/8	14 1/2	14	10 1/2 -14	13 1/2 -14	14 1/8	14 1/2
"	16	388	100	12.85	14	13 1/8	14 1/2	14	10 -14	13 1/2 -14 1/2	14 1/8	14 3/8
"	23	467	100	12.75	14	13 1/8	14	14	13 1/2 -14	14 1/2 -16 1/2	14 1/8	14 1/8
"	30	426	100	12.61	14	12 3/4	13 1/8	14	12 -14	14 1/8 -14 1/8	13 3/8	13 3/8
Feb.	6	445	100	12.42	14	12 1/8	13 1/2	14	12 1/2 -14	14 -14 1/8	13 1/8	13 1/8
"	13	480	100	12.29	14	12 1/8	13 1/2	14	12 -14	13 1/2 -14	13 1/8	13 1/8
"	20	443	100	12.06	14	12 1/8	13 1/2	14	12 1/2 -14	14 -14 1/8	12 3/8	13 1/8
"	27	499	100	11.59	14	11 1/2	12 1/8	14	13 -14	14 1/2 -16 1/2	12 1/8	12 1/8
Mar.	6	345	100	11.39	14	11 1/2	12 1/2	14	13 1/2 -14	15 1/2 -20	12 1/8	12 1/8
"	13	295	100	11.64	12	11 1/2	12 1/8	12	10 -14	12 1/2 -13	12 1/8	12 1/8
"	20	409	100	11.58	12	11 1/2	12 1/8	12	10 -12	12 1/2 -12 1/2	12 1/8	12 1/8
"	27	382	100	11.53	12	11 1/2	12 1/8	12	5 -12	12 -13	12 1/8	12 1/8
Apr.	3	536	100	11.43	12	11 1/8	12 1/2	12	9 1/2 -12	11 -11 1/2	12 1/8	12 1/8
"	10	464	100	11.35	12	11 1/8	12 1/2	12	4 -12	11 1/2 -12 1/8	12 1/8	12 1/8
"	16(f)	357	100	11.29	12	11 1/2	12 1/2	12	11 -12	12 -12 1/2	12 1/8	12 1/8
"	24	445	100	11.24	12	11 1/2	12 1/2	12	9 -12	11 1/2 -12 1/2	12 1/8	12 1/8
May	1	401	100	11.29	12	11 1/8	12 1/8	12	10 -12	12 -12 1/2	12 1/8	12 1/8
"	8	424	100	11.30	12	11 1/2	12 1/8	12	1 -11	10 1/2 -11	12 1/8	12 1/8
"	15	413	100	11.34	12	11 1/2	12 1/8	12	1 -11 1/2	11 1/2 -11 1/2	12 1/8	12 1/8
"	22	377	100	11.37	12	11 1/8	12 1/8	12	9 -11 1/2	10 -10 1/2	12 1/8	12 1/2
"	29	378	100	11.45	12	11 1/2	12 1/8	12	9 -12	10 1/2 -11 1/8	12 1/2	12 1/8
June	5	132	100	12.44	12	12 1/8	12 1/8	12	2 -11	8 -12	13	13 1/8

- (a) See additional notes.
(b) Mean of range of buying rates.
(c) Spread of bid and offer rates at close of business.
(d) Range of lowest bid and highest offer rates over the day.
(e) Mean of lowest bid and highest offer rates over the day.
(f) Thursday.

Additional notes follow the tables

11.1 Money stock: amounts outstanding

£ millions

	Notes and coin in circulation with public (a)	UK private sector sterling sight deposits		Money stock M ₁ (c)		UK private sector sterling time deposits(d)	UK public sector sterling deposits (e)	Money stock sterling M ₃ (c)		UK residents' deposits in other currencies (d)	Money stock M ₃ (c)	
		Non-interest-bearing(b)	Interest-bearing	Unadjusted	Seasonally adjusted			Unadjusted	Seasonally adjusted		Unadjusted	Seasonally adjusted
End-quarter series												
1975 1st qtr	5,448			14,735	14,880	19,482	686	34,903	35,560	2,519	37,422	38,120
2nd ..(e)	5,367	9,287		15,173	15,350	19,800	872	35,845	35,860	2,351	38,196	38,120
3rd ..	5,370	8,819	1,712	15,901	16,080	19,043	879	35,823	35,840	2,359	38,182	38,100
4th ..(e)	5,482	9,466	1,825	16,773	16,770	19,368	691	36,832	37,030	2,796	39,628	39,780
1976 1st qtr	5,904	9,724	1,855	17,483	17,080	19,188	924	37,595	36,920	2,978	40,573	40,010
2nd ..	5,915	9,815	2,071	17,801	17,940	18,586	933	37,320	37,960	3,149	40,469	41,160
3rd ..	6,188	9,947	2,155	18,290	18,530	19,330	1,093	38,713	38,790	3,565	42,278	42,210
4th ..	6,495	10,256	2,476	19,227	19,100	20,126	877	40,230	40,300	4,034	44,264	44,310
1977 1st qtr	6,714	10,258	2,495	19,467	18,980	20,772	921	41,160	40,380	3,969	45,129	44,470
2nd ..	6,801	10,281	2,484	19,566	19,540	19,582	1,001	40,149	40,720	4,280	44,429	45,070
3rd ..	7,079	10,669	2,662	20,410	20,530	20,262	1,150	41,822	41,740	4,669	46,491	46,220
4th ..	7,287	11,602	3,160	22,409	22,020	19,810	1,042	42,901	42,990	4,416	47,317	47,390
1978 1st qtr	7,699	12,690	3,270	23,659	23,180	20,353	1,278	45,290	44,540	4,275	49,565	48,950
2nd ..	7,966	12,946	3,358	24,270	24,350	20,913	1,199	46,382	46,880	4,532	50,914	51,480
3rd ..	8,293	13,121	3,348	24,762	25,090	22,093	1,270	48,125	48,230	5,230	53,355	53,260
4th ..	8,525	14,115	3,406	26,046	26,010	22,308	1,019	49,373	49,560	4,928	54,301	54,480
1979 1st qtr	8,904	14,660	3,971	27,535	27,020	23,215	1,312	52,062	51,310	4,902	56,964	56,350
2nd ..	9,140	14,442	3,913	27,495	27,580	23,027	1,155	51,677	52,360	4,695	56,372	57,140
3rd ..	9,305	14,765	3,822	27,892	28,250	25,197	1,159	54,248	54,370	5,122	59,370	59,280
4th ..	9,519	15,396	4,042	28,957	28,950	25,886	1,007	55,850	56,210	4,837	60,687	61,040
1980 1st qtr	9,701	16,026	4,319	30,046	29,470	27,374	1,257	58,677	57,840	5,319	63,996	63,290
2nd ..	9,692	15,149	4,332	29,173	29,370	27,885	1,060	58,118	59,250	5,741	63,859	65,100
3rd ..	9,798	15,425	4,521	29,744	30,080	28,511	1,210	62,465	62,520	5,813	68,278	68,080
4th ..	9,838	15,690	4,263	29,791	29,770	33,967	1,087	64,845	65,300	5,881	70,726	71,190
1981 1st qtr	10,411	16,216	4,587	31,214	30,560	36,786	1,575	69,575	68,620	6,248	75,823	75,000
2nd ..	10,098	16,843	4,678	31,619	31,840	35,729	1,432	68,780	69,890	8,005	76,785	78,020
Monthly series												
1977 Aug. 17	6,986	10,533	2,755	20,274	20,290	20,102	1,024	41,400	41,630	4,164	45,564	45,790
Sept. 21	6,995	10,741	3,060	20,796	20,860	20,200	1,213	42,209	42,170	4,216	46,425	46,390
Oct. 19	6,991	11,171	3,385	21,547	21,460	20,081	1,253	42,881	42,780	3,978	46,859	46,750
Nov. 16	7,058	11,573	3,399	22,030	21,980	20,096	1,195	43,321	43,090	3,724	47,045	46,810
Dec. 14	7,581	11,966	3,148	22,695	22,050	20,288	1,167	44,150	43,570	4,127	48,277	47,870
1978 Jan. 18	7,266	11,709	3,457	22,432	22,610	20,461	1,334	44,227	44,450	3,692	47,919	48,140
Feb. 15	7,417	11,756	3,369	22,542	22,960	20,904	1,164	44,610	45,230	3,776	48,386	49,000
Mar. 15	7,559	11,988	3,339	22,886	23,120	21,014	1,069	44,969	45,500	4,092	49,061	49,590
Apr. 19	7,590	12,453	3,657	23,700	23,450	21,743	1,280	46,723	46,560	4,656	51,379	51,210
May 17	7,743	12,510	3,655	23,908	23,800	22,056	1,171	47,135	47,070	5,014	52,149	52,080
June 21	7,862	12,464	3,268	23,594	23,630	22,297	1,456	47,347	47,250	5,086	52,433	52,330
July 19	8,232	12,752	3,370	24,354	24,100	22,491	1,432	48,277	47,920	4,911	53,188	52,830
Aug. 16	8,173	13,112	3,202	24,487	24,370	22,303	995	47,785	47,840	4,496	52,281	52,330
Sept. 20	8,200	13,184	3,237	24,621	24,540	22,462	1,190	48,273	48,150	4,522	52,795	52,670
Oct. 18	8,229	13,557	3,319	25,105	24,910	22,635	1,074	48,814	48,770	4,637	53,451	53,410
Nov. 15	8,308	13,583	3,258	25,149	25,000	22,817	1,104	49,070	48,920	4,946	54,016	53,870
Dec. 13	8,731	13,906	3,500	26,137	25,340	22,816	1,068	50,021	49,430	4,953	54,974	54,280
1979 Jan. 17	8,427	13,497	3,661	25,585	25,790	23,611	1,153	50,349	50,640	4,681	55,030	55,320
Feb. 21	8,632	13,012	3,713	25,357	25,900	23,454	1,506	50,317	50,920	4,851	55,168	55,770
Mar. 21	8,725	13,446	3,488	25,659	25,910	23,133	1,182	49,974	50,510	4,573	54,547	55,080
Apr. 18	8,897	14,484	3,792	27,173	26,900	23,184	1,224	51,581	51,670	4,548	56,129	56,220
May 16	8,880	14,262	3,857	26,999	26,930	23,943	1,073	52,015	52,370	4,836	56,851	57,200
June 20	8,846	14,026	3,718	26,590	26,580	24,771	1,260	52,621	52,710	5,065	57,686	57,770
July 18	9,260	14,335	3,755	27,350	27,070	24,987	1,050	53,387	53,190	4,640	58,027	57,830
Aug. 15	9,180	14,532	3,632	27,344	27,310	25,387	947	53,678	53,900	4,577	58,255	58,470
Sept. 19	9,156	14,750	3,470	27,376	27,360	25,709	911	53,996	54,140	4,629	58,625	58,770
Oct. 17	9,309	15,143	4,038	28,490	28,390	25,747	978	55,215	55,350	4,915	60,130	60,270
Nov. 21	9,344	14,777	3,588	27,709	27,660	26,618	1,096	55,423	55,530	5,571	60,994	61,100
Dec. 12	9,714	15,064	3,540	28,318	27,460	26,566	996	55,880	55,340	5,279	61,159	60,620
1980 Jan. 16	9,359	14,379	3,798	27,536	27,670	27,384	1,162	56,082	56,280	4,874	60,956	61,150
Feb. 20	9,407	13,815	3,473	26,695	27,150	27,995	1,250	55,940	56,400	5,090	61,030	61,490
Mar. 19	9,498	14,185	3,505	27,188	27,380	27,752	1,010	55,950	56,960	5,327	61,277	62,280
Apr. 16	9,603	14,655	3,675	27,933	27,720	28,052	963	56,948	57,520	5,831	62,779	63,360
May 21	9,740	14,271	3,601	27,612	27,570	29,065	1,210	57,887	58,600	6,240	64,127	64,840
June 18	9,739	14,290	3,566	27,595	27,580	30,028	1,100	58,723	59,210	5,989	64,712	65,200
July 16	9,995	14,355	4,359	28,709	28,570	32,268	1,178	62,155	62,310	5,598	67,753	67,910
Aug. 20	9,964	14,062	4,388	28,414	28,340	33,613	1,426	63,453	63,600(e)	5,727	69,180	69,330(e)
Sept. 17	9,882	14,338	4,168	28,388	28,390	33,832	1,019	63,239	63,800	5,481	68,720	69,280
Oct. 15	9,864	14,603	4,434	28,901	28,870	34,751	1,062	64,714	65,460	5,384	70,098	70,850
Nov. 19	9,852	14,583	4,420	28,855	28,770	35,676	1,280	65,811	66,250	5,776	71,587	72,030
Dec. 10	10,255	15,255	4,651	30,161	29,470	35,592	1,054	66,807	66,900	5,812	72,619	72,710
1981 Jan. 21	9,871	14,211	4,603	28,685	29,280	36,634	1,789	67,108	67,290	6,523	73,631	73,810
Feb. 18	9,943	14,706	4,560	29,209	29,670	36,804(e)	1,218(e)	67,231	67,500	7,184	74,415	74,690
Mar. 18	10,028	14,845	4,511	29,384	29,530	36,419	1,223	67,026	67,950	7,666	74,692	75,620
Apr. 15	10,483	15,826	4,911	31,220	30,980	36,678	1,303	69,201	69,440	8,051	77,252	77,490

- (a) Seasonally-adjusted figures for the monthly series are given in Table 1.2.
 (b) After deducting 60% of transit items (see additional notes to Table 6).
 (c) M₁ equals columns 1 + 2 + 3. Sterling M₃ equals M₁ + columns 5 + 6. M₃ equals sterling M₃ + column 8.
 (d) Including UK residents' holdings of certificates of deposit.
 (e) See additional notes.

Additional notes follow the tables

Table 11.1

11.2 Money stock: changes^(a)

£ millions, percentages in italics

	Notes and coin in circulation with public	UK private sector sterling sight deposits		Money stock M ₁ (c)	UK private sector sterling time deposits(d)	UK public sector sterling deposits(e)	Money stock sterling M ₂ (c)	UK residents' deposits in other currencies(d)		Money stock M ₃ (c)			
		Non-interest- bearing(b)	Interest- bearing					Transactions	Valuation changes				
											1	2	3
Changes in period													
Financial years													
1974/75	+ 874	+ 1,089		+ 1,963	+ 822	- 47	+ 2,738	+ 746		+ 3,484			
1975/76(e)	+ 464	+ 1,876		+ 2,340	- 127	+ 240	+ 2,453	+ 57	+ 565	+ 3,075			
1976/77	+ 886	+ 466	+ 413	+ 1,765	+ 996	+ 68	+ 2,829	+ 741	+ 390	+ 3,960			
1977/78	+ 1,165	+ 2,665	+ 874	+ 4,704	+ 1,331	+ 198	+ 6,233	+ 519	- 267	+ 6,485			
1978/79	+ 1,174	+ 1,496	+ 555	+ 3,225	+ 2,114	- 44	+ 5,295	+ 653	- 490	+ 5,458			
1979/80	+ 552	+ 707	+ 419	+ 1,678	+ 4,858	- 95	+ 6,441	+ 1,260	- 214	+ 7,487			
1980/81	+ 406	+ 1,694	+ 346	+ 2,446	+ 7,794	+ 422	+ 10,662	+ 2,404	- 140	+ 12,926			
Quarters (unadjusted)													
1978 4th qtr	+ 379	+ 545	+ 565	+ 1,489	+ 907	+ 293	+ 2,689	+ 120	- 146	+ 2,663			
1979 1st qtr	+ 236	- 218	- 58	- 40	- 188	- 157	- 385	- 139	- 68	- 592			
2nd "	+ 165	+ 323	- 91	+ 397	+ 2,170	+ 4	+ 2,571	+ 669	- 242	+ 2,998			
3rd "	+ 214	+ 631	+ 220	+ 1,065	+ 689	- 152	+ 1,602	+ 248	- 37	+ 1,317			
4th "	+ 182	+ 630	+ 277	+ 1,089	+ 1,488	+ 250	+ 2,827	+ 520	+ 38	+ 3,309			
1980 1st qtr	- 9	- 877	+ 13	- 873	+ 511	- 197	- 559	+ 319	+ 103	- 137			
2nd "	+ 106	+ 276	+ 189	+ 571	+ 3,626	+ 150	+ 4,347	+ 476	- 404	+ 4,419			
3rd "	+ 40	+ 265	- 258	+ 47	+ 2,456	- 123	+ 2,380	+ 153	- 85	+ 2,448			
4th "	+ 573	+ 526	+ 324	+ 1,423	+ 2,819	+ 488	+ 4,730	+ 432	- 65	+ 5,097			
1981 1st qtr	- 313	+ 627	+ 91	+ 405	- 1,107	- 93	- 795	+ 1,343	+ 414	+ 962			
Quarters (seasonally adjusted)													
1978 4th qtr	+ 155	+ 308	+ 565	+ 1,028	+ 4.0	+ 601	+ 1,758	+ 3.5	+ 253	- 146	+ 1,865	+ 3.4	
1979 1st qtr	+ 521	+ 86	- 58	+ 549	+ 2.0	+ 486	- 33	+ 1,002	+ 2.0	- 191	- 68	+ 743	+ 1.3
2nd "	+ 52	+ 715	- 91	+ 676	+ 2.5	+ 1,423	- 86	+ 2,013	+ 3.8	+ 368	- 242	+ 2,139	+ 3.7
3rd "	+ 308	+ 199	+ 220	+ 727	+ 2.6	+ 1,182	- 18	+ 1,891	+ 3.5	- 35	- 37	+ 1,819	+ 3.1
4th "	+ 182	+ 100	+ 277	+ 559	+ 1.9	+ 1,068	+ 82	+ 1,709	+ 3.0	+ 660	- 38	+ 2,331	+ 3.8
1980 1st qtr	+ 112	- 173	+ 13	- 48	- 0.2	+ 1,619	- 64	+ 1,507	+ 2.6	+ 299	+ 103	+ 1,909	+ 3.0
2nd "	+ 153	+ 377	+ 189	+ 719	+ 2.4	+ 2,518	+ 56	+ 3,293	+ 5.6	+ 119	- 404	+ 3,008	+ 4.6
3rd "	+ 140	- 181	- 258	- 299	- 1.0	+ 3,079	+ 11	+ 2,791	+ 4.5	+ 408	- 85	+ 3,114	+ 4.6
4th "	+ 305	+ 167	+ 324	+ 796	+ 2.7	+ 2,196	+ 315	+ 3,307	+ 5.1	+ 554	- 65	+ 3,796	+ 5.3
1981 1st qtr	+ 23	+ 1,169	+ 91	+ 1,283	+ 4.2	- 102	+ 45	+ 1,226	+ 1.8	+ 1,341	+ 414	+ 2,981	+ 4.0
Month ended (unadjusted)													
1979 Nov. 21	+ 40	- 366	- 450	- 776	+ 871	+ 118	+ 213	+ 733	- 77	+ 869			
Dec. 12	+ 368	+ 287	- 48	+ 607	- 52	- 100	+ 455	+ 261	- 31	+ 163			
1980 Jan. 16	+ 356	- 685	+ 258	- 783	+ 818	+ 166	+ 201	- 274	- 131	+ 204			
Feb. 20	+ 53	- 564	- 325	- 836	+ 611	+ 88	- 137	+ 255	- 39	+ 79			
Mar. 19	+ 95	+ 370	+ 32	+ 497	- 243	- 240	+ 14	+ 91	+ 146	+ 251			
Apr. 16	+ 99	+ 470	+ 170	+ 739	+ 300	- 47	+ 992	+ 556	- 52	+ 1,496			
May 21	+ 140	- 384	- 74	- 318	+ 1,013	+ 247	+ 942	+ 698	- 289	+ 1,351			
June 18	+ 1	+ 19	- 35	- 15	+ 963	- 110	+ 838	- 259	+ 8	+ 587			
July 16	+ 256	+ 65	+ 793	+ 1,114	+ 2,240	+ 78	+ 3,432	- 294	- 97	+ 3,041			
Aug. 20	- 23	- 294	+ 29	- 288	+ 1,337	+ 248	+ 1,297	+ 126	+ 2	+ 1,425			
Sept. 17	- 82	+ 276	- 220	- 26	+ 219	- 407	- 214	+ 203	- 43	- 460			
Oct. 15	- 16	+ 265	+ 266	+ 515	+ 919	+ 43	+ 1,477	- 44	- 53	+ 1,380			
Nov. 19	- 18	- 20	- 14	- 52	+ 925	+ 218	+ 1,091	+ 350	+ 42	+ 1,483			
Dec. 10	+ 393	+ 672	+ 231	+ 1,296	- 84	- 226	+ 986	- 25	+ 61	+ 1,022			
1981 Jan. 21	+ 371	- 1,044	- 48	- 1,463	+ 1,042	+ 735	+ 314	+ 935	- 224	+ 1,025			
Feb. 18	+ 72	+ 495	- 43	+ 524	+ 120	- 521	+ 123	+ 287	+ 374	+ 784			
Mar. 18	+ 85	+ 139	- 49	+ 175	- 385	+ 5	- 205	+ 448	+ 34	+ 277			
Apr. 15	+ 455	+ 981	+ 400	+ 1,836	+ 259	+ 80	+ 2,175	+ 37	+ 348	+ 2,560			
Month ended (seasonally adjusted)													
1979 Nov. 21	+ 7	- 291	- 450	- 734	- 2.6	+ 897	+ 9	+ 172	+ 0.3	+ 733	- 77	+ 828	+ 1.4
Dec. 12	+ 84	- 235	- 48	- 199	- 0.7	- 158	+ 142	- 215	- 0.4	- 261	- 31	- 507	- 0.8
1980 Jan. 16	+ 58	- 99	+ 258	+ 217	+ 0.8	+ 658	+ 53	+ 928	+ 1.7	- 274	- 131	+ 523	+ 0.9
Feb. 20	+ 61	- 248	- 325	- 512	- 1.9	+ 656	- 33	+ 111	+ 0.2	+ 255	- 39	+ 327	+ 0.5
Mar. 19	+ 49	+ 149	+ 32	+ 230	+ 0.8	+ 432	- 120	+ 542	+ 1.0	+ 91	+ 146	+ 779	+ 1.3
Apr. 16	+ 47	+ 119	+ 170	+ 336	+ 1.2	+ 360	- 134	+ 562	+ 1.0	+ 556	- 52	+ 1,066	+ 1.7
May 21	+ 88	- 176	- 74	- 162	- 0.6	+ 995	+ 226	+ 1,059	+ 1.8	+ 698	- 289	+ 1,468	+ 2.3
June 18	+ 12	+ 36	- 35	+ 13	-	+ 658	- 95	+ 576	+ 1.0	- 259	+ 8	+ 325	+ 0.5
July 16	+ 14	+ 163	+ 793	+ 970	+ 3.5	+ 1,996	+ 98	+ 3,064	+ 5.2	- 294	- 97	+ 2,673	+ 4.1
Aug. 20	+ 26	- 291	+ 29	- 236	- 0.8	+ 1,187	+ 275	+ 1,226	+ 2.0	+ 126	+ 2	+ 1,354	+ 2.0
Sept. 17	+ 119	+ 129	- 220	+ 28	+ 0.1	+ 464	- 359	+ 133	+ 0.2	+ 203	- 43	- 113	- 0.2
Oct. 15	+ 23	+ 177	+ 266	+ 466	+ 1.6	+ 1,102	+ 34	+ 1,602	+ 2.5	- 44	- 53	+ 1,505	+ 2.2
Nov. 19	- 27	- 88	- 14	- 129	- 0.4	+ 681	+ 160	+ 712	+ 1.1	+ 350	+ 42	+ 1,104	+ 1.6
Dec. 10	+ 29	+ 405	+ 231	+ 665	+ 2.3	+ 4	- 113	+ 556	+ 0.8	- 25	+ 61	+ 592	+ 0.8
1981 Jan. 21	+ 172	- 317	- 48	- 193	- 0.7	+ 300	+ 201	+ 308	+ 0.5	+ 935	- 224	+ 1,019	+ 1.4
Feb. 18	+ 32	+ 380	- 43	+ 369	+ 1.3	- 114	- 125	+ 130	+ 0.2	+ 287	+ 374	+ 791	+ 1.1
Mar. 18	+ 34	- 125	- 49	- 140	- 0.5	+ 450	+ 106	+ 416	+ 0.6	+ 448	+ 34	+ 898	+ 1.2
Apr. 15	+ 142	+ 906	+ 400	+ 1,448	+ 4.9	+ 9	+ 31	+ 1,488	+ 2.2	+ 37	+ 348	+ 1,873	+ 2.5

(a) Changes in money stock may differ from those which can be calculated by reference to amounts outstanding in Table 11.1.

(b) After deducting 60% of transit items (see additional notes to Table 6).

(c) M₁ equals columns 1 + 2 + 3. Sterling M₂ equals M₁ + columns 5 + 6. M₃ equals sterling M₂ + columns 8 + 9.

(d) Including UK residents' holdings of certificates of deposit.

(e) See additional notes.

Additional notes follow the tables

Table 11.2

11.3

Public sector borrowing requirement, domestic credit expansion and changes in money stock

£ millions; not seasonally adjusted

	Public sector borrowing requirement (surplus-)		Purchases(-) of public sector debt by UK private sector (other than banks)		Sterling lending to UK private sector(c)	Sterling lending to overseas sector(d)	Domestic credit expansion(e)	External and foreign currency finance (increase-)			Net non-deposit liabilities (increase-)(b)	Money stock sterling M ₃ (e)
	Central government borrowing requirement(a)	Other public sector contribution	Other public sector debt	Central government debt(b)				Public sector	Overseas sector sterling deposits(f)	Banks' foreign currency deposit liabilities (net)(g)		
	1	2	3	4	5	6	7	8	9	10	11	12
Financial years												
1974/75	+ 5,082	+2,868	-1,768	-2,408	+2,542	+ 60	+ 6,376	-2,624	- 598	+210	- 626	+ 2,738
1975/76(b)	+ 8,803	+1,799	- 192	- 5,145	- 561	+ 433	+ 5,137	-1,165	- 389	-108	-1,022	+ 2,453
1976/77	+ 5,944	+2,580	- 771	- 6,420	+3,391	+ 220	+ 4,944	-1,119	- 175	+ 38	- 859	+ 2,829
1977/78	+ 4,431	+1,163	+ 67	- 6,731	+3,743	+1,135	+ 3,808	+4,302	-1,471	+ 32	- 438	+ 6,233
1978/79	+ 8,084	+1,117	- 332	- 8,191	+6,296	+ 334	+ 7,308	- 532	- 619	+183	-1,045	+ 5,295
1979/80	+ 8,227	+1,680	- 966	- 8,216	+9,330	+ 494	+10,549	+ 394	-2,829	-234	-1,439	+ 6,441
1980/81	+12,893	+ 426	+ 406	-11,410	+9,288	+3,555	+15,158	- 245	-2,909	- 49	-1,293	+10,662
Quarters												
1977 2nd qtr	+ 1,803	+ 281	- 256	- 1,268	+1,282	+ 182	+ 2,024	+ 259	- 358	+419	- 671	+ 1,673
3rd "	+ 210	+ 733	+ 76	- 2,269	+ 692	+ 159	- 399	+2,265	- 349	-336	- 102	+ 1,079
4th "	+ 1,884	+ 83	+ 112	- 1,912	+1,085	+ 148	+ 1,400	+1,675	- 738	-154	+ 206	+ 2,389
1978 1st qtr	+ 534	+ 66	+ 135	- 1,282	+ 684	+ 646	+ 783	+ 103	- 26	+103	+ 129	+ 1,092
2nd "	+ 2,659	- 442	+ 396	- 1,890	+1,869	+ 294	+ 2,886	-1,497	+ 385	+545	- 576	+ 1,743
3rd "	+ 2,259	+ 38	- 315	- 1,477	+ 640	+ 47	+ 1,192	+ 255	- 214	- 16	+ 31	+ 1,248
4th "	+ 2,913	+ 300	+ 118	- 1,711	+1,505	+ 75	+ 3,206	+ 172	- 181	- 9	- 499	+ 2,689
1979 1st qtr	+ 247	+1,221	- 531	- 3,113	+2,282	- 82	+ 24	+ 538	- 609	-337	- 1	- 385
2nd "	+ 3,797	- 461	+ 158	- 2,930	+2,666	- 22	+ 3,208	+ 562	- 547	-123	- 529	+ 2,571
3rd "	+ 2,842	+ 984	+ 436	- 1,863	+1,577	+ 92	+ 3,196	- 481	- 402	-513	- 198	+ 1,602
4th "	+ 3,544	+ 419	- 204	- 1,975	+2,060	+ 1	+ 3,845	+ 7	-1,441	+506	- 90	+ 2,827
1980 1st qtr	- 1,956	+ 738	- 484	- 1,448	+3,027	+ 423	+ 300	+ 306	- 439	-104	- 622	- 559
2nd "	+ 4,619	+ 230	- 453	- 1,994	+2,976	+ 606	+ 5,984	- 611	-1,177	+470	- 319	+ 4,347
3rd "	+ 3,246	+ 547	+ 171	- 2,978	+2,349	+ 807	+ 4,142	- 168	- 806	-180	- 608	+ 2,380
4th "	+ 5,245	- 332	+ 389	- 2,806	+1,675	+ 958	+ 5,129	+ 420	- 581	-479	+ 241	+ 4,730
1981 1st qtr	- 217	- 19	+ 299	- 3,632	+2,288	+1,184	- 97	+114	- 345	+140	- 607	- 795
Month ended												
1977 Aug. 17	+ 393		+220	- 907	- 67	+ 107	- 254	+ 231	- 173	+198	- 56	- 54
Sept. 21	- 27		+518	- 706	+ 170	- 30	- 75	+1,250	- 147	-279	+ 61	+ 810
Oct. 19	+ 331		+138	- 873	+ 549	+ 129	+ 274	+ 875	- 369	-171	+ 60	+ 669
Nov. 16	+ 773		- 42	- 484	+ 97	+ 41	+ 385	+ 431	- 131	-121	- 126	+ 438
Dec. 14	+ 885		- 33	- 482	+ 41	+ 121	+ 532	- 165	+ 40	+252	+ 168	+ 827
1978 Jan. 18	- 395		-113	- 694	+ 751	+ 112	- 339	+ 893	+ 432	-102	+ 64	+ 84
Feb. 15	- 172		- 55	- 210	+ 338	+ 295	+ 196	- 305	+ 242	+205	+ 48	+ 386
Mar. 15	+ 507		+141	- 625	+ 309	+ 217	+ 549	- 4	- 117	+180	- 249	+ 359
Apr. 19	+ 1,399		+432	- 311	+ 387	+ 135	+ 2,042	- 666	+ 80	+114	+ 183	+ 1,753
May 17	+ 1,235		-340	- 515	+ 531	+ 31	+ 942	- 701	+ 198	- 21	- 9	+ 409
June 21	+ 655		+250	- 1,168	+ 636	+ 149	+ 522	- 249	+ 1	+225	- 285	+ 214
July 19	+ 244		- 39	- 535	+1,000	- 16	+ 654	+ 473	+ 77	- 43	- 75	+ 932
Aug. 16	+ 636		-452	- 437	- 164	+ 21	- 396	- 201	+ 24	+ 89	- 5	- 489
Sept. 20	+ 1,247		+ 47	- 746	+ 13	- 11	+ 550	+ 138	- 121	+118	- 194	+ 491
Oct. 18	+ 293		+107	- 215	+ 416	- 16	+ 585	+ 60	- 9	-167	+ 67	+ 536
Nov. 15	+ 983		-222	- 775	+ 267	- 115	+ 138	+ 138	- 10	+ 54	- 69	+ 251
Dec. 13	+ 1,424		+328	- 625	+ 6	+ 137	+ 1,270	- 240	- 84	- 14	+ 20	+ 952
1979 Jan. 17	- 547		+125	- 517	+1,214	+ 63	+ 338	+ 403	- 187	- 3	- 219	+ 332
Feb. 21	- 31		+370	- 945	+1,133	- 146	+ 381	- 223	+ 11	-144	- 50	- 25
Mar. 21	+ 272		+280	- 1,373	+ 436	-	- 385	+ 607	- 339	-238	+ 14	- 341
Apr. 18	+ 2,335		+233	- 1,388	+ 544	+ 29	+ 1,753	+ 469	- 353	-133	- 128	+ 1,608
May 16	+ 695		-341	- 526	+ 608	+ 70	+ 506	- 111	- 115	+133	+ 9	+ 422
June 20	+ 1,492		+ 35	- 1,401	+1,103	- 77	+ 1,152	+ 246	- 151	- 52	- 584	+ 611
July 18	+ 601		+ 82	- 837	+1,135	- 11	+ 970	+ 260	- 207	-126	- 119	+ 778
Aug. 15	+ 571		+216	- 229	+ 146	+ 113	+ 817	- 89	- 275	-154	- 15	+ 284
Sept. 19	+ 1,456		+195	- 971	+ 122	- 34	+ 768	- 509	- 70	+ 67	+ 64	+ 320
Oct. 17	+ 845		-447	+ 57	+1,351	- 29	+ 1,777	- 24	- 164	-102	- 275	+ 1,212
Nov. 21	+ 458		+ 52	- 369	+ 719	+ 103	+ 963	- 134	- 394	-304	+ 82	+ 213
Dec. 12	+ 2,351		-256	- 1,294	- 470	- 7	+ 324	- 191	- 343	+736	- 71	+ 455
1980 Jan. 16	- 856		+431	- 1,463	+2,081	+ 175	+ 368	+ 317	- 402	+107	- 189	+ 201
Feb. 20	- 790		- 24	- 153	+ 580	+ 89	- 298	+ 611	- 127	-585	+ 262	- 137
Mar. 19	+ 532		-103	- 297	- 1	+ 101	+ 232	- 276	- 204	+336	- 74	+ 14
Apr. 16	+ 479		+269	- 845	+1,473	+ 222	+ 1,598	+ 186	- 376	- 68	- 348	+ 992
May 21	+ 1,170		-138	- 492	+ 478	- 181	+ 837	+ 351	- 394	+193	- 45	+ 942
June 18	+ 2,531		-110	- 869	+ 363	+ 275	+ 2,190	- 984	- 144	+172	- 396	+ 838
July 16	+ 107		+527	- 333	+3,335	+ 666	+ 4,302	- 78	- 769	+287	- 310	+ 3,432
Aug. 20	+ 1,858		+ 67	- 1,120	+ 456	+ 350	+ 1,611	- 465	+ 3	+144	+ 4	+ 1,297
Sept. 17	+ 765		+ 82	- 805	+ 145	+ 84	+ 271	+ 129	- 276	-352	+ 14	- 214
Oct. 15	+ 631		+405	- 1,081	+1,474	+ 235	+ 1,664	+ 462	- 327	+301	- 623	+ 1,477
Nov. 19	+ 1,698		+ 14	- 961	- 194	+ 515	+ 1,072	- 76	- 183	+ 51	+ 227	+ 1,091
Dec. 10	+ 1,896		-195	- 695	+ 113	+ 231	+ 1,350	+ 273	- 143	-465	- 29	+ 986
1981 Jan. 21	- 791		+350	- 973	+1,844	- 164	+ 266	- 138	- 159	+ 84	+ 261	+ 314
Feb. 18	+ 979		-333	- 992	- 121	+ 402	- 65	+ 42	- 216	+273	+ 89	+ 123
Mar. 18	+ 125		+198	- 1,546	+ 729	+ 614	+ 120	+ 206	- 248	-184	- 99	- 205
Apr. 15	+ 2,915		+179	- 1,181	+ 913	+ 321	+ 3,147	- 198	- 21	-343	- 410	+ 2,175

(a) See Table 7, quarters only.

(b) See additional notes.

(c) Bank lending in sterling to the private sector (see Table 6, quarters only) plus Issue Department's holdings of commercial bills (see Table 7, quarters only).

(d) Bank lending in sterling to overseas sector (see Table 6, quarters only) plus Issue Department's holdings of ECGD-backed promissory notes acquired as part of money-market smoothing operations.

(e) Domestic credit expansion equals the sum of columns 1 to 6. Sterling M₃ equals domestic credit expansion plus columns 8, 9, 10 and 11 (see also Table 11.2).

(f) See Table 6, quarters only.

(g) Banks' foreign currency deposits from, less foreign currency lending to, UK and overseas residents (see Table 6, quarters only).

Additional notes follow the tables

Table 11.3

11.3 *continued*

£ millions; seasonally adjusted

	Public sector borrowing requirement (surplus)-(a)		Purchases(-) of public sector debt by UK private sector (other than banks)		Sterling lending to UK private sector(c)	Sterling lending to overseas sector(d)	Domestic credit expansion(e)	External and foreign currency finance (increase-)			Net non-deposit liabilities (increase-)	Money stock sterling M ₃ (e)	
	Central government borrowing requirement	Other public sector contribution	Other public sector debt	Central government debt(b)				Public sector	Overseas sterling deposits	Banks' foreign currency deposit liabilities (net)			
													1
Quarters													
1977 2nd qtr	+ 923	+ 556	-309	-1,224	+ 791	+ 182	+ 919		+ 596		-498	+1,017	
3rd "	+ 262	+ 769	+ 40	-2,344	+1,341	+ 159	+ 227		+1,186		-182	+1,231	
4th "	+1,574		+ 29	-2,065	+ 832	+ 148	+ 518		+ 712		+302	+1,532	
1978 1st qtr	+1,522	- 226	+327	-1,266	+ 897	+ 646	+1,900		+ 429		- 4	+2,325	
2nd "	+1,956	- 138	+324	-1,767	+1,390	+ 294	+2,059		- 240		-456	+1,363	
3rd "	+2,441	+ 4	-320	-1,537	+1,217	+ 47	+1,852		- 420		-106	+1,326	
4th "	+2,452	+ 322	+ 3	-1,790	+1,194	+ 75	+2,256		- 149		-349	+1,758	
1979 1st qtr	+1,471	+ 694	-269	-3,179	+2,643	- 82	+1,278		- 144		-132	+1,002	
2nd "	+2,739	+ 171	- 4	-2,812	+2,060	- 22	+2,132		+ 279		-398	+2,013	
3rd "	+3,023	+ 755	-423	-1,735	+2,275	+ 92	+3,987		-1,845		-251	+1,891	
4th "	+3,197	+ 543	-317	-2,155	+1,607	+ 1	+2,876		-1,130		- 37	+1,709	
1980 1st qtr	+ 187	- 137	-137	-1,556	+3,438	+ 423	+2,218		- 50		-661	+1,507	
2nd "	+2,936	+ 947	-619	-1,872	+2,354	+ 606	+4,352		- 795		-264	+3,293	
3rd "	+3,720	+ 275	+215	-2,934	+3,128	+ 807	+5,211		-1,710		-710	+2,791	
4th "	+4,311	+ 98	+164	-2,864	+1,107	+ 958	+3,774		- 794		+327	+3,307	
1981 1st qtr	+1,384	- 399	+461	-3,456	+2,803	+1,184	+1,977		+ 84		-835	+1,226	
Month ended													
1977 Aug. 17	+ 402	+222		- 915	+ 285	+ 107	+ 101		+ 311		- 70	+ 342	
Sept. 21	- 503	+470		- 694	+ 498	- 30	- 259		+ 806		- 4	+ 543	
Oct. 19	+ 710	- 27		- 870	+ 457	+ 129	+ 399		+ 227		+ 26	+ 600	
Nov. 16	+ 332	+ 38		- 508	+ 319	+ 41	+ 222		+ 188		-120	+ 290	
Dec. 14	+ 63	+ 82		- 518	+ 459	+ 121	+ 207		+ 169		+ 86	+ 462	
1978 Jan. 18	+ 592	- 77		- 764	+ 367	+ 112	+ 230		+ 395		+235	+ 860	
Feb. 15	+ 273	+ 32		- 388	+ 457	+ 295	+ 669		+ 158		- 58	+ 769	
Mar. 15	+ 414	+ 96		- 610	+ 435	+ 217	+ 552		- 18		-274	+ 260	
Apr. 19	+ 778	+326		- 240	+ 478	+ 135	+1,477		- 487		+ 69	+1,059	
May 17	+1,193	- 211		- 504	+ 591	+ 31	+1,100		- 506		- 79	+ 515	
June 21	+ 352	+333		-1,045	+ 378	+ 149	+ 167		+ 14		+ 6	+ 187	
July 19	+ 479	-106		- 465	+ 368	- 16	+ 260		+ 412		+ 13	+ 685	
Aug. 16	+ 740	-451		- 435	+ 126	+ 21	+ 1		- 48		- 29	- 76	
Sept. 20	+ 956	- 36		- 715	+ 335	- 11	+ 529		+ 71		-280	+ 320	
Oct. 18	+ 822	- 75		- 74	+ 253	- 16	+ 910		- 215		- 63	+ 632	
Nov. 15	+ 869	-183		- 963	+ 462	- 115	+ 70		+ 197		- 97	+ 170	
Dec. 13	+ 542	+437		- 621	+ 418	+ 137	+ 913		+ 304		- 77	+ 532	
1979 Jan. 17	+ 773	+120		- 598	+ 640	+ 63	+ 998		+ 251		- 13	+1,236	
Feb. 21	+ 506	+440		-1,210	+1,231	- 146	+ 821		- 334		-183	+ 304	
Mar. 21	+ 44	+241		-1,263	+ 664	-	- 314		- 50		- 36	- 400	
Apr. 18	+1,895	+119		-1,227	+ 528	+ 29	+1,344		- 84		- 94	+1,166	
May 16	+1,054	-248		- 673	+ 627	+ 70	+ 830		- 50		- 94	+ 686	
June 20	+ 779	+195		-1,349	+1,041	- 77	+ 589		+ 89		-345	+ 333	
July 18	+ 844	- 6		- 730	+ 439	- 11	+ 536		+ 16		- 88	+ 464	
Aug. 15	+ 614	+218		- 209	+ 502	+ 113	+1,238		- 503		- 58	+ 677	
Sept. 19	+1,226	+ 88		- 811	+ 531	- 34	+1,000		- 659		-102	+ 239	
Oct. 17	+1,152	-609		+ 182	+1,112	- 29	+1,808		- 393		-213	+1,202	
Nov. 21	+ 379	+ 70		- 652	+ 983	+ 103	+ 883		- 706		- 5	+ 172	
Dec. 12	+ 835	- 68		-1,276	+ 189	- 7	- 327		+ 220		-108	- 215	
1980 Jan. 16	+ 484	+433		-1,564	+1,387	+ 175	+ 915		+ 79		- 66	+ 928	
Feb. 20	- 245	+ 45		- 510	+ 779	+ 89	+ 158		- 90		+ 43	+ 111	
Mar. 19	+ 784	-136		- 234	+ 364	+ 101	+ 879		- 227		-110	+ 542	
Apr. 16	- 66	+142		- 660	+1,297	+ 222	+ 935		- 265		-108	+ 562	
May 21	+1,152	- 57		- 373	+ 595	- 181	+1,136		+ 148		-225	+1,059	
June 18	+1,734	+ 62		- 767	+ 220	+ 275	+1,524		- 901		- 47	+ 576	
July 16	+ 836	+357		- 228	+2,208	+ 666	+3,839		- 448		-327	+3,064	
Aug. 20	+1,207	+140		-1,032	+1,103	+ 350	+1,768		- 333		-209	+1,226	
Sept. 17	+ 967	+ 28		-1,073	+ 723	+ 84	+ 729		- 563		- 33	+ 133	
Oct. 15	+ 999	+229		- 974	+ 943	+ 235	+1,432		+ 348		-178	+1,602	
Nov. 19	+ 984	+ 90		- 928	+ 310	+ 515	+ 971		- 273		+ 14	+ 712	
Dec. 10	+ 999	-127		- 654	+ 475	+ 231	+ 924		- 246		-122	+ 556	
1981 Jan. 21	+ 394	+306		-1,035	+ 844	- 164	+ 345		- 155		+118	+ 308	
Feb. 18	+ 412	- 76		-1,310	+ 695	+ 402	+ 123		+ 103		- 96	+ 130	
Mar. 18	+ 673	+184		-1,678	+1,082	+ 614	+ 875		- 310		-149	+ 416	
Apr. 15	+2,102	+ 79		- 983	+ 455	+ 321	+1,974		- 565		+ 79	+1,488	

- (a) The seasonally-adjusted figures for the public sector borrowing requirement add to the same total in a calendar year as the unadjusted figures on the opposite page.
 (b) See additional notes.
 (c) Bank lending in sterling to the private sector (see Table 6, quarters only) plus Issue Department's holdings of commercial bills (see Table 7, quarters only).
 (d) Bank lending in sterling to overseas sector (see Table 6, quarters only) plus Issue Department's holdings of ECGD-backed promissory notes acquired as part of money-market smoothing operations.
 (e) Domestic credit expansion equals the sum of columns 1 to 6. Sterling M₃ equals domestic credit expansion plus columns 8, 9, 10 and 11 (see also Table 11.2).

Additional notes follow the tables

Table 11.3

£ millions

	'Money'		Other money-market instruments						Savings deposits and securities			
	Unadjusted	Seasonally adjusted	Treasury bills	Bank bills	Deposits with local authorities	Deposits with finance houses	/less Finance houses' holdings of:		Total (net)	Shares and deposits with building societies	Deposits with trustee savings banks	Deposits with the National Savings Bank
							'Money'	Other money-market instruments				
	1	2	3	4	5	6	7	8	9	10	11	12
Amounts outstanding												
End-year												
1975	36,438	35,806	703	355	2,328	269	30	16	3,609	21,092	3,849	2,141
1976	39,984	39,273	404	318	2,755	345	64	16	3,742	23,900	4,217	2,199
1977	43,504	42,832	747	194	1,898	361	41	9	3,150	29,118	4,534	3,045
1978	49,958	49,288	210	814	2,299	414	44	18	3,675	33,009	5,000	3,002
1979	56,330	55,574	264	1,857	3,417	521	52	23	5,984	36,972	5,373	3,363
1980	66,997	66,132	215	800	3,670	530	56	11	5,148	42,221	5,786	3,609
Changes in period												
Calendar quarters												
1975 2nd qtr	+ 437	- 192	+ 49	-104	+ 69	-20	—	+ 1	- 7	+1,026	+ 72	+ 4
3rd "	+1,241	+1,313	+413	+ 58	-118	+ 4	—	+ 8	+ 349	+ 855	+ 83	+ 14
4th "	+ 543	- 179	+146	-100	-113	+21	—	+ 3	- 49	+ 950	+ 25	+ 6
1976 1st qtr	- 289	+1,002	+196	- 58	- 38	- 5	—	- 5	+ 100	+1,055	+133	+ 40
2nd "	+1,223	+ 732	- 83	+ 97	- 11	+42	- 3	+ 4	+ 44	+ 774	+171	+ 13
3rd "	+1,742	+1,639	-212	- 45	+205	+22	+ 2	+ 6	- 38	+ 573	+ 76	+ 21
4th "	+ 870	+ 172	-200	- 31	+271	+17	+35	- 5	+ 27	+ 406	- 12	- 16
1977 1st qtr	-1,201	+ 55	+146	+ 49	- 23	- 7	-31	+ 4	+ 192	+ 636	+ 80	+ 20
2nd "	+1,459	+ 880	+422	+ 60	-433	+31	+ 5	+ 3	+ 72	+1,562	+ 61	+401
3rd "	+1,157	+1,183	- 57	-114	-186	-10	+10	- 6	- 371	+1,240	+ 74	+213
4th "	+2,105	+1,403	-168	-119	-215	+ 2	- 7	- 8	- 485	+1,780	+102	+212
1978 1st qtr	+1,146	+2,262	+133	- 47	+386	- 3	- 4	- 2	+ 475	+1,087	+177	+213
2nd "	+1,621	+1,326	-181	+ 76	-229	+46	+16	+ 1	- 305	+ 795	+ 97	+ 79
3rd "	+1,419	+1,365	-475	+483	+253	+11	+ 8	- 1	+ 265	+ 827	+125	-366
4th "	+2,268	+1,501	- 14	+108	- 9	- 1	-17	+11	+ 90	+1,182	+ 67	+ 31
1979 1st qtr	- 332	+ 931	- 6	- 67	+774	+30	+22	- 5	+ 714	+ 877	+175	+150
2nd "	+2,463	+1,995	+229	+340	- 96	+42	+ 3	+ 9	+ 503	+1,084	+ 71	+ 93
3rd "	+1,708	+1,863	-216	+566	+444	+ 6	+13	- 2	+ 789	+ 793	+105	+ 64
4th "	+2,533	+1,583	+ 47	+204	- 4	+29	-30	+ 3	+ 303	+1,209	+ 22	+ 54
1980 1st qtr	- 405	+1,528	- 54	- 78	+272	+26	+16	- 1	+ 151	+ 757	+122	+ 63
2nd "	+4,193	+3,233	+ 49	+194	+275	+48	+16	+ 4	+ 546	+1,300	+106	+ 12
3rd "	+2,575	+2,852	- 37	-941	+ 68	-40	-41	-12	- 897	+1,336	+105	+ 61
4th "	+4,304	+3,054	+ 77	-232	-362	-25	+13	- 3	- 552	+1,856	+ 80	+110
1981 1st qtr	- 558	+1,325	+114	-383	- 54	-62	+17	- 5	- 397	+1,174	+138	+445
Amounts outstanding												
1980 Apr. 16	54,832	55,436	126	2,184	4,027	472	69	23	6,717	37,823	5,496	3,429
May 21	55,516	56,283	236	2,483	4,221	487	75	26	7,326	38,002	5,534	3,435
June 18	56,474	56,998	240	2,664	4,137	507	81	26	7,441	38,787	5,545	3,438
July 16	59,860	60,041	143	1,666	3,942	458	77	21	6,111	39,334	5,592	3,447
Aug. 20	60,974	61,130	70	1,313	3,893	431	63	14	5,630	39,587	5,598	3,465
Sept. 17	61,139	61,664	99	1,059	4,024	434	49	14	5,553	40,014	5,641	3,486
Oct. 15	62,603	63,331	87	1,004	4,053	436	45	14	5,521	40,574	5,714	3,513
Nov. 19	63,536	64,022	99	835	3,825	446	50	15	5,140	40,918	5,779	3,525
Dec. 10	64,805	64,835	137	766	3,717	433	54	14	4,985	41,760	5,730	3,565
1981 Jan. 21	64,359	65,015	119	723	3,511	413	59	10	4,697	42,611	5,754	3,686
Feb. 18	65,098	65,457	150	492	3,278	397	65	6	4,246	42,756	5,805	3,836
Mar. 18	64,873	65,789	126	362	3,326	378	70	6	4,116	43,186	5,877	3,980
Apr. 15	66,993	67,270	228	380	3,685	395	76	5	4,607	43,504	5,921	4,124
Changes in period												
Month ended												
1980 Apr. 16	+1,020	+ 677	- 3	+ 20	+301	—	+ 3	+ 2	+ 313	+ 244	+ 57	+ 5
May 21	+ 684	+ 822	+110	+299	+194	+15	+ 6	+ 3	+ 609	+ 179	+ 38	+ 6
June 18	+ 958	+ 681	+ 4	+181	- 84	+20	+ 6	—	+ 115	+ 785	+ 11	+ 3
July 16	+3,386	+2,998	- 97	-998	-195	-49	- 4	- 5	-1,330	+ 547	+ 47	+ 9
Aug. 20	+1,114	+1,016	- 73	-353	- 49	-27	-14	- 7	- 481	+ 253	+ 6	+ 18
Sept. 17	+ 165	+ 464	+ 29	-254	+131	+ 3	-14	—	- 77	+ 427	+ 43	+ 21
Oct. 15	+1,464	+1,598	- 12	- 55	+ 29	+ 2	- 4	—	- 32	+ 560	+ 73	+ 27
Nov. 19	+ 933	+ 612	+ 12	-169	-228	+10	+ 5	+ 1	- 381	+ 344	+ 65	+ 12
Dec. 10	+1,269	+ 726	+ 38	- 69	-108	-13	+ 4	- 1	- 155	+ 842	- 49	+ 40
1981 Jan. 21	- 446	+ 82	- 18	- 43	- 51	-20	+ 5	- 4	- 133	+ 851	+ 24	+121
Feb. 18	+ 739	+ 350	+ 31	-231	-233	-16	+ 6	- 4	- 451	+ 145	+ 51	+150
Mar. 18	- 225	+ 295	- 24	-130	+ 48	-19	+ 5	—	- 130	+ 430	+ 72	+144
Apr. 15	+2,120	+1,482	+102	+ 18	+359	+17	+ 6	- 1	+ 491	+ 318	+ 44	+144

(a) PSL₁ equals columns 2+9+20.(b) PSL₂ equals columns 2+9+18+22.

Additional notes follow the tables

Table 12

Savings deposits and securities <i>continued</i>						Certificates of tax deposit				PSL ₁ (a)	PSL ₂ (b)		
National savings securities	less Savings institutions' holdings of:			Total (net)		Total (gross)		less Holdings by building societies	Total (net)		Seasonally adjusted	Seasonally adjusted	
	Money'	Other money-market instruments	Building societies' deposits with other savings institutions	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted		Seasonally adjusted	Seasonally adjusted			
	13	14	15	16	17	18	19	20	21	22	23	24	
1,947	981	743	—	27,305	27,305	4	4	—	4	39,419	66,724	Amounts outstanding	
2,018	1,018	517	—	30,799	30,799	15	15	1	14	43,030	73,828	End-year	
2,037	1,216	1,328	311	35,879	35,879	676	632	73	559	46,614	82,420	1975	
2,175	1,404	738	17	41,027	41,027	957	828	97	731	53,791	94,721	1976	
2,120	1,393	1,122	1	45,312	45,312	1,099	940	239	701	62,498	107,571	1977	
1,933	2,210	1,573	1	49,765	49,765	1,387	1,270	182	1,088	72,550	122,133	1978	
												1979	
												1980	
+19	+92	+56	—	+973	+950	—	—	—	—	—199	+751	Changes in period	
+25	+173	—21	—	+825	+866	—	—	—	—	+1,662	+2,528	Calendar quarters	
+9	+87	+38	—	+865	+793	+4	+4	—	+4	—224	+569	1975 2nd qtr	
												3rd "	
												4th "	
+45	-217	-62	—	+1,552	+1,607	+9	+9	—	+9	+1,111	+2,718	1976 1st qtr	
+34	+54	-26	—	+964	+937	-3	-3	—	-3	+773	+1,710	2nd "	
+21	+93	+67	—	+531	+570	+1	+1	—	+1	+1,602	+2,172	3rd "	
-29	+107	-205	—	+447	+380	+4	+4	—	+4	+203	+583	4th "	
-29	-546	+199	—	+1,054	+1,144	-3	-3	—	-3	+244	+1,388	1977 1st qtr	
-10	+374	+373	+278	+989	+963	+35	+35	+6	+29	+987	+1,944	2nd "	
+12	+95	+84	+40	+1,320	+1,356	+423	+423	+40	+383	+1,235	+2,551	3rd "	
+46	+275	+155	-7	+1,717	+1,617	+206	+206	+27	+179	+1,124	+2,714	4th "	
+70	-317	-84	—	+1,948	+1,983	-269	-44	-12	-32	+2,693	+4,688	1978 1st qtr	
+38	+100	-84	+5	+988	+936	-27	-151	-32	-119	+870	+1,838	2nd "	
+12	+197	-271	-299	+971	+1,087	+413	+391	+26	+365	+2,021	+3,082	3rd "	
+18	+208	-151	—	+1,241	+1,142	+164	+85	+42	+43	+1,676	+2,776	4th "	
+4	-418	+169	-2	+1,457	+1,573	+475	+800	+113	+687	+2,445	+3,905	1979 1st qtr	
+1	+8	+64	-4	+1,181	+1,084	+10	-107	+32	-139	+2,391	+3,443	2nd "	
-29	+141	+235	-9	+566	+690	-64	-193	-11	-182	+2,459	+3,160	3rd "	
-31	+258	-84	-1	+1,081	+938	-279	-358	+8	-366	+1,528	+2,458	4th "	
-84	-345	+231	—	+972	+1,216	-580	-230	-159	-71	+1,449	+2,824	1980 1st qtr	
-28	+166	+384	—	+840	+710	+75	-44	-3	-41	+3,735	+4,448	2nd "	
-43	+394	+100	—	+965	+1,118	+136	+12	+20	-8	+1,967	+3,065	3rd "	
-32	+602	-264	—	+1,676	+1,409	+657	+550	+85	+465	+3,052	+4,376	4th "	
-27	-550	-47	+9	+2,318	+2,396	-421	-327	+18	-345	+601	+2,979	1981 1st qtr	
2,032	1,079	1,437	1	46,263	46,639	511	676	80	596	62,829	109,388	Amounts outstanding	
												1980 Apr. 16	
2,024	1,136	1,603	1	46,255	46,851	569	619	79	540	64,228	111,000	May 21	
2,014	1,174	1,702	1	46,907	47,021	574	518	78	440	64,957	111,900	June 18	
1,987	1,276	1,750	1	47,333	47,299	649	490	80	410	66,642	113,861	July 16	
1,965	1,397	1,773	1	47,444	47,668	882	647	87	560	67,407	114,988	Aug. 20	
1,965	1,536	1,813	1	47,756	48,023	985	731	94	637	67,948	115,877	Sept. 17	
1,952	1,706	1,765	1	48,281	48,658	604	839	111	728	69,691	118,238	Oct. 15	
1,935	1,931	1,686	1	48,539	49,155	1,125	1,013	140	873	70,175	119,190	Nov. 19	
1,933	2,123	1,644	1	49,220	49,220	1,304	1,124	168	956	70,944	119,996	Dec. 10	
1,920	2,127	1,457	5	50,382	50,173	1,180	1,070	155	915	70,782	120,800	1981 Jan. 21	
1,907	1,924	1,503	10	50,867	50,898	1,082	1,293	143	1,150	70,996	121,751	Feb. 18	
1,906	1,744	1,554	10	51,641	51,719	916	1,262	131	1,131	71,167	122,755	Mar. 18	
1,893	1,700	1,644	10	52,088	52,273	1,039	1,245	145	1,100	73,122	125,250	Apr. 15	
-12	-17	+119	—	+192	+324	+3	-124	-27	-97	+866	+1,217	Changes in period	
												Month ended	
												1980 Apr. 16	
-8	+57	+166	—	-8	+212	+58	-52	-1	-51	+1,379	+1,592	May 21	
-10	+38	+99	—	+652	+170	+5	-109	-1	-108	+687	+858	June 18	
-27	+102	+48	—	+426	+278	+75	-40	+2	-42	+1,628	+1,904	July 16	
-22	+121	+23	—	+111	+369	+233	+143	+7	+136	+678	+1,040	Aug. 20	
—	+139	+40	—	+312	+355	-197	+76	+7	+69	+463	+811	Sept. 17	
-13	+170	-48	—	+525	+635	+219	+107	+17	+90	+1,673	+2,291	Oct. 15	
-17	+225	-79	—	+258	+497	+221	+172	+29	+143	+403	+871	Nov. 19	
-2	+192	-42	—	+681	+65	+179	+109	+28	+81	+680	+717	Dec. 10	
-13	+4	-32	+4	+1,007	+798	-124	-58	-13	-45	-109	+702	1981 Jan. 21	
-13	-203	+46	+5	+485	+725	-98	+218	-12	+230	+117	+854	Feb. 18	
-1	-180	+51	—	+774	+821	-166	-34	-12	-22	+131	+964	Mar. 18	
-13	-44	+90	—	+447	+554	+123	-17	+14	-31	+1,956	+2,496	Apr. 15	

Table 12

13

Banks in the BIS reporting area^(a) and branches of US banks in certain offshore centres:^(b)
geographical analysis of external liabilities and claims in domestic and foreign currencies

Summary

\$ billions

	1978		1979			1980				
	December(c)		March	June	September	December	March	June	September	December
Banks' liabilities to										
Total reporting area	539.1	533.5	527.5	576.6	635.8	685.7	694.0	750.1	763.7	823.7
of which:										
Reporting European area	409.6	404.4	395.4	436.0	473.4	528.1	524.7	565.9	569.0	613.5
Canada	15.8	15.7	17.0	17.2	17.8	17.8	21.0	20.8	23.3	23.1
Japan	11.8	11.5	14.2	13.3	18.6	16.0	20.3	19.3	23.4	27.0
United States	101.9	101.9	100.9	110.1	126.0	123.8	128.0	144.1	148.0	160.1
Offshore banking centres(d)	97.2	96.9	104.0	115.4	131.1	139.2	143.4	145.5	155.0	164.6
Other countries in Western Europe	35.8	35.4	34.9	37.8	41.4	42.5	39.2	42.8	45.0	46.3
Australia, New Zealand and South Africa	2.7	2.7	3.2	3.6	3.6	3.6	3.7	3.7	4.3	3.8
Eastern Europe	10.7	10.6	9.4	9.9	12.6	15.4	12.7	12.6	13.5	15.6
Oil-exporting countries	83.9	82.5	84.4	87.3	106.9	120.3	129.6	145.7	155.8	159.7
Non-oil developing countries	78.0	76.6	79.5	83.4	86.8	89.6	87.2	92.3	92.9	92.7
of which:										
Latin America(e)	33.9	33.2	34.1	35.4	36.7	38.4	36.2	35.6	35.4	36.3
Middle East	13.8	13.8	14.0	15.2	15.3	15.9	16.2	18.2	18.1	18.9
Other Africa	7.4	7.4	7.4	7.7	8.7	9.3	9.5	10.5	10.1	10.0
Other Asia	22.9	22.2	24.0	25.1	26.1	26.0	25.3	28.0	29.3	27.5
Unallocated(f)	16.8	18.1	18.9	19.5	17.8	23.0	26.7	30.6	29.6	28.2
Total	864.2	856.3	861.8	933.5	1,036.0	1,119.3	1,136.5	1,223.3	1,259.8	1,334.6
Banks' claims on										
Total reporting area	472.7	466.9	457.2	490.2	546.7	587.7	599.1	644.1	658.2	704.0
of which:										
Reporting European area	362.8	359.9	339.7	363.1	394.2	437.3	434.0	474.6	481.8	522.3
Canada	17.9	15.9	16.6	16.8	18.0	19.2	19.6	21.8	22.6	23.5
Japan	39.0	38.1	38.9	39.5	47.8	49.3	55.6	60.7	64.9	69.1
United States	53.0	53.0	62.0	70.8	86.7	81.9	89.9	87.0	88.9	89.1
Offshore banking centres(d)	123.8	123.5	121.6	132.9	147.7	155.6	157.4	168.8	179.2	187.5
Other countries in Western Europe	50.7	50.4	49.6	52.4	56.1	58.7	59.0	65.2	67.1	70.1
Australia, New Zealand and South Africa	13.8	13.5	13.0	13.8	13.9	13.7	12.8	14.5	14.7	15.5
Eastern Europe	47.6	47.5	47.0	49.5	52.8	55.9	53.3	57.6	58.1	59.8
Oil-exporting countries	57.2	56.4	55.5	57.7	62.5	64.1	59.9	63.2	66.0	70.0
Non-oil developing countries	123.4	120.8	126.2	135.8	145.4	157.1	158.1	172.3	183.6	195.0
of which:										
Latin America(e)	80.8	79.9	82.8	88.4	94.7	103.5	105.5	114.1	122.3	130.2
Middle East	6.6	6.5	6.4	7.3	7.4	8.2	7.4	8.3	8.7	9.8
Other Africa	11.2	11.3	11.6	11.9	11.9	14.3	14.3	15.2	15.9	18.1
Other Asia	24.8	23.1	25.4	28.2	30.1	31.1	30.9	34.7	36.7	38.9
Unallocated(f)	14.0	14.1	13.4	14.2	16.4	17.9	17.8	20.3	21.0	21.2
Total	903.2	893.1	883.5	946.5	1,041.5	1,110.7	1,117.4	1,206.0	1,247.9	1,323.1
Banks' net claims on (+)/liabilities to (-)										
Total reporting area	-64.4	-66.6	-70.3	-86.4	-89.1	-98.0	-94.9	-106.0	-105.5	-119.7
of which:										
Reporting European area	-46.8	-44.5	-55.7	-72.9	-79.2	-90.8	-90.7	-91.3	-87.2	-91.2
Canada	+ 2.1	+ 0.2	- 0.4	- 0.4	+ 0.2	+ 1.4	+ 1.4	+ 1.0	- 0.7	+ 0.4
Japan	+27.2	+26.6	+24.7	+26.2	+29.2	+33.3	+35.3	+41.4	+41.5	+42.1
United States	-48.9	-48.9	-38.9	-39.3	-39.3	-41.9	-38.1	-57.1	-59.1	-71.0
Offshore banking centres(d)	+26.6	+26.6	+17.6	+17.5	+16.6	+16.4	+14.0	+23.3	+24.2	+22.9
Other countries in Western Europe	+14.9	+15.0	+14.7	+14.6	+14.7	+16.2	+19.8	+22.4	+22.1	+23.8
Australia, New Zealand and South Africa	+11.1	+10.8	+ 9.8	+10.2	+10.3	+10.1	+ 9.1	+10.8	+10.4	+11.7
Eastern Europe	+36.9	+36.9	+37.6	+39.6	+40.2	+40.5	+40.6	+45.0	+44.6	+44.2
Oil-exporting countries	-26.7	-26.1	-28.9	-29.6	-44.4	-56.2	-69.7	-82.5	-89.8	-89.7
Non-oil developing countries	+45.4	+44.2	+46.7	+52.4	+58.6	+67.5	+70.9	+80.0	+90.7	+102.3
of which:										
Latin America(e)	+46.9	+46.7	+48.7	+53.0	+58.0	+65.1	+69.3	+78.5	+86.9	+93.9
Middle East	- 7.2	- 7.3	- 7.6	- 7.9	- 7.9	- 7.7	- 8.8	- 9.9	- 9.4	- 9.1
Other Africa	+ 3.8	+ 3.9	+ 4.2	+ 4.2	+ 4.5	+ 5.0	+ 4.8	+ 4.7	+ 5.8	+ 8.1
Other Asia	+ 1.9	+ 0.9	+ 1.4	+ 3.1	+ 4.0	+ 5.1	+ 5.6	+ 6.7	+ 7.4	+11.4
Unallocated(f)	- 2.8	- 4.0	- 5.5	- 5.3	- 1.4	- 5.1	- 8.9	-10.3	- 8.6	- 7.0
Net total	+39.0	+36.8	+21.7	+13.0	+ 5.5	- 8.6	-19.1	-17.3	-11.9	-11.5

The figures in this table are partly based on estimates.

(a) The reporting area covers Austria, Belgium/Luxembourg, Canada, Denmark, Italy, Japan, the Netherlands, the Republic of Ireland, Sweden, Switzerland, the United Kingdom, the United States and West Germany.

(b) Foreign branches of US banks in the Bahamas, the Cayman Islands, Panama, Lebanon, Hong Kong and Singapore.

(c) As from December 1978 the figures for banks in the United States exclude all custody items except negotiable US bank certificates of deposit held on behalf of non-residents. Previously the only custody items excluded were non-resident holdings of Treasury bills and certificates. To facilitate comparison two series are shown for December 1978.

(d) The Bahamas, Barbados, Bermuda, the Cayman Islands, Hong Kong, Lebanon, Liberia, Netherlands Antilles, Panama, Singapore, Vanuatu and other West Indies.

(e) Including those countries in the Caribbean area which cannot be considered as offshore banking centres.

(f) Including international institutions.

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Additional notes follow the tables

Table 13

Detailed analysis: end-December 1980

\$ millions

Liabilities/assets vis-à-vis	Liabilities	Assets	Allocation code(a)	Liabilities/assets vis-à-vis	Liabilities	Assets	Allocation code(a)	Liabilities/assets vis-à-vis	Liabilities	Assets	Allocation code(a)
Reporting countries				Latin America				Other Africa continued			
Austria	12,707	16,851	HJU	Argentina	6,616	18,942	JU	Morocco	710	2,997	U
Belgium/Luxembourg	67,766	89,572	HJU	Belize	35	27		Mozambique, People's Democratic Republic of	81	95	
Canada	23,139	23,480	HJU	Bolivia	222	817		Namibia	5	2	J
Denmark	5,472	14,823	HJU	Brazil	4,729	43,320	JU	Niger	32	357	J
France	78,223	72,494	HJU	Chile	3,372	6,660	JU	Nigeria	5,571	3,358	
Republic of Ireland	2,532	5,385	HJ	Colombia	2,961	4,250	JU	Reunion	3	—	
Italy	30,927	43,739	HJU	Costa Rica	206	750		Rwanda	169	13	
Japan	26,940	69,079	HU	Ecuador	857	3,599	JU	São Tomé and Príncipe	9	—	
Netherlands	47,101	28,521	HJU	El Salvador	164	212		Senegal	143	333	
Sweden	5,231	15,281	HJU	Falkland Islands	2	—	U	Seychelles	54	9	
Switzerland(b)	144,898	33,485	JU	French Guiana	—	10		Sierra Leone	105	41	
United Kingdom	181,508	136,424	HJU	Guatemala	640	432		Somalia	65	9	
United States	160,130	89,118	HJ	Guyana	93	123	JU	St. Helens	1	—	J
West Germany	37,105	65,703	HJU	Honduras	119	372		Sudan	539	761	
Total	823,679	703,955		Mexico	9,438	41,033		Swaziland	88	36	
Other countries in Western Europe				Nicaragua	83	368	JU	Tanzania	200	211	
Andorra	469	48		Paraguay	253	272	U	Togo	102	305	
Cyprus	742	370		Peru	2,054	3,892	JU	Tunisia	719	1,031	
Finland	2,656	6,735	JU	Surinam	250	44	HJU	Uganda	199	45	U
Gibraltar	224	44		Uruguay	997	578		Upper Volta	24	19	J
Greece	5,883	7,331	JU	Venezuela	15,769	21,316		Zaire	796	1,079	U
Iceland	130	488		Residual	4,222	6,011		Zambia	324	507	JU
Liechtenstein	997	348		Middle East				Zimbabwe	161	97	
Malta	958	24		Oil-exporting countries:(f)			J	Residual	2,232	2,396	
Monaco	297	338		Low absorbers:				Total	23,655	35,383	
Norway	4,999	10,494	JU	Kuwait, Qatar, Saudi Arabia and United Arab Emirates	56,855	8,820		Other Asia			
Portugal	2,482	5,177	U	High absorbers:				Afghanistan	287	17	
Spain	17,604	18,165	U	Bahrain, Iran, Iraq, Libya and Oman	51,959	14,813		Bangladesh	272	89	
Turkey	1,231	3,284	JU	Other countries:				British Overseas Territories	30	18	
Vatican	219	25		Egypt	5,149	3,136	JU	Bhutan	2	1	
Yugoslavia	2,699	9,633	JU	Israel	8,165	4,747	JU	Brunei	944	23	JU
Residual	4,693	7,374	HJU	Jordan	1,730	275		Burma	61	85	
Total	46,283	70,078		Lebanon	5,978	1,327	U	China	2,527	2,225	
Other developed countries				Syria	847	408	U	Fiji	115	57	JU
Australia	1,279	6,039	JU	Yemen	694	123		French Polynesia	20	3	JU
New Zealand	291	1,478	J	Yemen, People's Democratic Republic of the	360	8		Hong Kong	17,689	22,649	JU
South Africa	1,991	6,823	JU	Residual(g)	14,102	3,921	HJU	India	3,535	920	
Residual	271	1,171	H	Total	145,839	37,578		Indonesia	6,698	4,280	J
Total	3,832	15,511		Other Africa				Kampuchea	20	1	JU
Eastern Europe(c)				Algeria	4,616	7,429	J	Kiribati	11	—	
Albania	68	—		Angola	220	165		North Korea	224	580	
Bulgaria	774	2,614	U	Benin, People's Democratic Republic of	36	50		South Korea	3,261	14,001	JU
Czechoslovakia	1,257	3,461	U	Botswana/Lesotho	284	37		Laos	8	—	
German Democratic Republic	2,036	9,462		Burundi	79	8		Macao	52	17	JU
Hungary(d)	1,376	7,447	U	Cameroon	272	1,021		Malaysia	3,628	2,286	
Poland	620	15,137	U	Canary Islands	3	1		Maldives	9	1	JU
Romania	263	5,297	JU	Cape Verde Islands	29	2		Mongolia	1	10	HJU
Russia	8,568	13,388	JU	Central African Rep.	24	5		Nauru	16	1	
USSR	673	3,004	JU	Chad	17	28		Nepal	80	1	JU
Residual	—	—	HJ	Comoro Islands	9	1		New Caledonia	1	—	JU
Total	15,635	59,810		Congo	111	414		Pakistan	1,182	1,227	
Caribbean area				Djibouti	150	3		Papua New Guinea	181	42	
Bahamas	50,178	60,671	JU	Equatorial Guinea	4	5		Philippines	3,444	6,897	
Barbados	100	56		Ethiopia	137	15		Singapore	18,493	21,752	
Bermuda	7,837	2,264	JU	Gabon	180	768		Solomon Islands	2	—	JU
Bermuda	39,696	39,066	U	Gambia	20	20		Sri Lanka	175	71	
Cayman Islands(e)	139	1,653	JU	Ghana	374	116	U	Taiwan	4,766	5,097	
Cuba	6	17		Guinea	29	109		Thailand	1,058	3,160	
Dominica	155	502		Guinea-Bissau	6	8		Tonga	7	2	
Dominican Republic	8	6		Ivory Coast	686	2,688		US Trust Territories in the Pacific	38	5	
Grenada	57	27		Kenya	1,264	847	J	Vanuatu	314	723	
Haiti	181	523	U	Liberia	2,351	7,273	JU	Vietnam	55	334	
Jamaica	5,719	5,905	U	Madagascar	57	296		Western Samoa	1	3	
Netherlands Antilles	13,607	21,572	JU	Malawi	94	192		Residual	902	446	
Panama	1,388	300	U	Mali	19	10		Total	70,109	87,024	
Trinidad and Tobago	8	—		Mauritania	131	71		International institutions	8,152	9,313	JU
West Indies—F	25	4		Mauritius	121	100		Unallocated	22,469	15,576	HJU
West Indies—UK	391	409	U					Total	1,334,577	1,323,137	
Residual	2,347	2,906	HJ					Memorandum item:			
Total	121,842	135,881						Oil-exporting countries	159,688	70,004	HJU

(a) For liabilities and assets of banks in Japan, Switzerland and the United States a full country breakdown is not available. Positions of the banks in these countries have been allocated as indicated in the tables by the following: H=Switzerland, J=Japan and U=United States.

(b) Positions vis-à-vis the BIS are included under Switzerland.

(c) Excludes positions of banks in West Germany vis-à-vis the German Democratic Republic.

(d) In any comparison of the banks' position vis-à-vis Hungary with those vis-à-vis other Eastern European countries account needs to be taken of the fact that Hungary finances virtually the whole of its foreign trade with funds raised in the international banking market, while other countries of this group do substantial foreign trade financing through other channels.

(e) Figures for US banks' liabilities and assets vis-à-vis the Cayman Islands are estimates based on other statistical reports.

(f) Includes positions of Japanese banks vis-à-vis Bahrain, Kuwait, Saudi Arabia, United Arab Emirates, Iran, Iraq and Libya only.

(g) Includes the positions of US banks vis-à-vis Middle Eastern countries other than Egypt, Israel, Lebanon, Libya (which is included under the residual for 'Other Africa') and Syria.

Additional notes follow the tables

14.1

Banks and certain other institutions in the United Kingdom: external liabilities and claims in foreign currencies

Summary^(a)

\$ millions

	All currencies			US dollars				Other currencies				
	Banks overseas	Other non-residents	Total	Banks overseas	Other non-residents	Total	of which to United States	Banks overseas	Other non-residents	Total	of which	
											Deutsche marks	Swiss francs
UK liabilities												
1980 Sept. 30	263,132	59,284	322,416	201,595	51,666	253,261	39,531	61,537	7,618	69,155	35,557	14,590
Nov. 19	267,121	62,764	329,885	207,597	54,825	262,422	43,076	59,524	7,939	67,463	33,672	14,477
Dec. 31	279,887	66,842	346,729	218,530	58,462	276,992	43,014	61,357	8,380	69,737	34,555	14,719
1981 Feb. 18	275,304	73,696	349,000	217,606	65,659	283,265	45,892	57,699	8,036	65,735	32,108	14,050
Mar. 31	290,220	73,768	363,988	227,802	64,546	292,348	47,257	62,418	9,222	71,640	36,206	15,586
UK claims												
1980 Sept. 30	224,851	84,493	309,344	175,176	65,841	241,017	22,765	49,675	18,652	68,327	35,760	15,860
Nov. 19	231,275	85,074	316,349	182,198	67,161	249,359	23,498	49,077	17,913	66,990	34,236	15,731
Dec. 31	246,064	87,582	333,645	194,609	68,187	262,796	22,857	51,455	19,395	70,849	35,471	17,417
1981 Feb. 18	250,659	87,615	338,273	201,813	68,233	270,045	23,836	48,846	19,382	68,228	33,523	16,751
Mar. 31	260,495	91,864	352,359	207,064	71,637	278,701	25,193	53,430	20,227	73,657	37,744	17,763

Total	US dollars		Other currencies		
	Total	of which on United States	Total	of which	
				Deutsche marks	Swiss francs
Net position (net liabilities-)					
1980 Sept. 30	-13,072	-12,244	-16,766	- 828	+ 203
Nov. 19	-13,536	-13,063	-19,578	- 473	+ 564
Dec. 31	-13,084	-14,196	-20,157	+1,112	+ 916
1981 Feb. 18	-10,727	-13,220	-22,056	+2,493	+1,415
Mar. 31	-11,629	-13,647	-22,064	+2,017	+1,538

Geographical details

\$ millions

	UK liabilities					UK claims				
	1980			1981		1980			1981	
	30 Sept.	19 Nov.	31 Dec.	18 Feb.	31 Mar.	30 Sept.	19 Nov.	31 Dec.	18 Feb.	31 Mar.
BIS reporting area										
Austria	3,201	3,318	3,614	3,157	3,581	2,791	2,605	3,055	3,051	3,281
Belgium/Luxembourg	15,445	16,017	17,252	17,435	19,324	26,146	26,424	26,394	26,741	27,914
Denmark	2,176	2,368	2,228	2,131	1,957	4,729	4,786	4,908	4,834	5,089
France	18,743	19,440	21,850	19,929	20,467	17,746	17,635	19,652	20,712	21,542
Italy	4,553	5,649	6,412	5,839	6,039	9,822	11,726	12,862	13,641	13,278
Netherlands	13,208	14,131	14,805	13,938	15,049	10,004	10,100	10,997	10,323	11,175
Republic of Ireland	553	676	782	785	800	2,337	2,346	2,640	2,567	2,470
Sweden	2,128	2,200	2,146	2,026	2,084	5,083	5,468	5,372	5,438	5,919
Switzerland	35,569	35,261	36,831	35,604	36,188	7,375	7,658	9,861	8,854	8,685
West Germany	6,199	6,905	7,718	7,610	9,511	14,362	13,929	14,551	14,478	16,999
Total European area	101,775	105,965	113,638	108,454	115,000	100,395	102,677	110,292	110,639	116,352
Canada	6,427	6,464	5,923	6,250	7,077	6,072	6,280	6,374	7,591	8,918
Japan	13,250	13,835	16,730	18,490	21,118	30,551	30,300	34,601	35,283	36,885
United States	40,458	43,976	43,832	46,655	47,933	23,447	24,214	23,483	24,409	25,776
Total BIS area	161,910	170,240	180,123	179,849	191,128	160,465	163,471	174,750	177,922	187,931
Offshore banking centres										
Bahamas	14,071	13,467	13,735	13,280	14,768	17,669	17,582	18,430	20,072	18,793
Barbados	25	28	4	19	28	15	19	24	20	11
Bermuda	3,640	3,712	3,658	4,108	3,987	709	740	822	879	960
Cayman Islands	8,103	9,324	10,750	10,658	11,326	8,070	8,784	9,012	8,879	9,178
Hong Kong	5,961	6,766	7,199	6,937	6,935	9,092	9,932	9,991	9,874	10,850
Lebanon	1,457	1,344	1,523	1,512	1,683	168	164	225	222	161
Liberia	1,364	1,440	1,476	1,504	1,582	2,160	2,119	2,022	1,948	2,067
Netherlands Antilles	1,855	1,487	1,519	1,613	1,603	1,432	1,482	1,691	1,661	1,540
Panama	3,008	3,238	3,530	3,453	3,729	4,424	4,702	4,500	5,240	5,152
Singapore	4,613	4,706	5,160	5,408	5,789	9,574	9,569	9,323	10,137	10,899
Vanuatu	67	39	14	30	63	130	122	138	256	145
Other West Indies	70	63	45	59	63	50	12	20	8	11
Total	44,234	45,614	48,630	48,581	51,556	53,493	55,227	56,198	59,196	59,767

(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.

Additional notes follow the tables

Table 14.1

14.1 *continued*

Geographical details *continued*

\$ millions

	UK liabilities					UK claims				
	1980			1981		1980			1981	
	30 Sept.	19 Nov.	31 Dec.	18 Feb.	31 Mar.	30 Sept.	19 Nov.	31 Dec.	18 Feb.	31 Mar.
Other Western Europe										
Cyprus	233	223	285	257	261	120	118	189	199	200
Finland	285	936	921	932	1,056	2,510	2,432	2,341	2,443	2,612
Greece	2,957	2,832	3,050	2,775	2,718	3,081	3,143	3,349	3,307	3,481
Iceland	35	37	41	48	55	272	288	297	323	348
Norway	2,263	2,519	2,370	2,307	2,190	4,022	4,144	4,325	4,038	4,328
Portugal	452	417	398	339	359	1,356	1,457	1,511	1,506	1,582
Spain	9,054	8,781	8,919	8,592	8,582	7,620	7,873	7,965	8,064	8,486
Turkey	37	47	50	57	69	653	617	620	618	623
Yugoslavia	307	232	124	154	304	2,442	2,488	2,749	2,771	2,792
Other	562	526	526	490	498	16	13	13	16	23
Total	16,785	16,550	16,684	16,311	16,092	22,092	22,573	23,359	23,285	24,475
Australia	122	130	198	211	196	1,398	1,627	1,615	1,633	1,641
New Zealand	61	56	25	33	29	488	548	610	574	602
South Africa	278	448	542	598	461	1,656	1,576	1,864	1,802	2,052
Total	461	634	765	842	686	3,542	3,751	4,089	4,009	4,295
Eastern Europe										
Bulgaria	138	214	163	170	196	882	850	825	713	725
Czechoslovakia	431	513	535	409	417	1,092	1,225	1,320	1,287	1,241
German Democratic Republic	630	628	503	524	477	3,245	3,274	3,537	3,334	3,314
Hungary	71	68	246	139	120	1,639	1,794	1,982	1,756	1,799
Poland	72	75	55	55	39	2,943	2,866	2,629	2,591	2,625
Romania	33	19	89	41	6	1,365	1,405	1,380	1,290	1,397
USSR	1,763	2,178	2,370	1,300	1,215	2,161	2,294	2,843	2,502	2,739
Other	—	—	—	—	—	—	—	—	1	—
Total	3,138	3,695	3,961	2,638	2,470	13,527	13,708	14,516	13,474	13,840
Oil-exporting countries										
Middle East(b)(c)	45,599	46,578	48,038	51,337	50,706	10,740	10,869	11,816	10,293	10,245
Other:										
Algeria(c)	1,789	1,477	1,566	1,488	1,524	1,472	1,425	1,430	1,421	1,461
Brunei	1,003	1,135	704	951	108	—	—	—	—	—
Ecuador	41	35	36	42	36	534	544	547	570	580
Gabon	1	4	1	2	2	51	62	61	58	58
Indonesia	1,134	1,265	1,151	1,011	757	464	518	476	451	433
Nigeria	1,264	1,195	1,234	1,168	1,051	1,055	1,140	1,177	1,159	1,222
Trinidad and Tobago	363	372	357	458	382	112	110	114	116	119
Venezuela	5,070	6,460	5,757	8,098	8,241	4,473	4,555	4,575	4,743	4,768
Total	56,264	58,521	58,844	64,555	62,807	18,530	19,223	20,266	18,811	18,886
Non-oil developing countries										
Latin America and the Caribbean:										
Argentina	2,423	1,983	1,959	1,540	1,430	3,845	3,719	3,839	4,179	4,724
Bolivia	20	31	37	47	80	151	148	146	146	142
Brazil	1,217	1,162	1,535	1,009	1,083	9,095	9,111	9,471	9,397	9,605
Chile	1,433	1,491	1,415	1,499	1,440	1,337	1,418	1,481	1,540	1,640
Colombia	1,004	1,014	1,049	989	1,004	591	575	575	522	617
Costa Rica	26	42	37	39	33	153	165	176	189	211
Cuba	61	51	43	53	44	425	413	386	332	358
Jamaica	7	5	6	6	5	46	46	48	54	51
Mexico	1,359	1,825	2,370	2,314	1,926	8,636	9,172	9,715	10,188	10,416
Nicaragua	20	22	22	23	24	52	53	61	63	54
Peru	314	367	328	281	254	689	635	629	624	711
Uruguay	118	127	135	130	135	104	103	119	125	121
Other	319	249	296	290	331	366	472	318	410	362
Middle East:										
Egypt	1,963	2,059	1,941	2,038	2,220	607	754	865	903	961
Sudan	284	353	355	335	467	121	83	115	141	154
Syria	155	177	116	181	318	30	38	24	27	36
Other	3,576	3,896	4,018	4,557	4,606	1,867	1,842	2,026	1,991	2,051
Other Africa:										
Ivory Coast	140	210	184	157	130	257	287	302	312	423
Kenya	216	294	258	242	285	284	285	286	271	280
Zaire	32	34	24	22	36	147	140	137	163	144
Zambia	35	31	43	26	26	210	190	177	155	129
Other	790	900	1,013	984	800	669	676	744	764	823
Other Asia:										
Burma	2	3	2	1	2	12	12	36	36	42
India	2,067	1,940	1,813	1,731	1,728	224	226	244	251	311
Republic of Korea	654	541	530	471	539	2,328	2,577	2,804	2,842	2,881
Malaysia	2,001	2,145	1,940	1,898	1,892	458	483	475	499	568
Pakistan	169	164	307	299	424	222	236	255	245	267
Philippines	820	754	931	716	811	1,704	1,761	1,941	1,986	2,069
Sri Lanka	43	174	49	49	30	4	13	14	18	20
Thailand	752	515	416	434	531	391	393	476	537	547
Other	3,513	3,120	2,675	2,954	2,968	1,313	1,270	1,454	1,689	1,394
Total	25,533	25,679	25,847	25,315	25,602	36,338	37,296	39,339	40,599	42,112
Other(d)	14,091	8,952	11,875	10,910	13,647	986	1,100	1,128	977	853
Total	322,416	329,885	346,729	349,000	363,988	309,344	316,349	333,645	338,273	352,359

(b) Bahrain, Iran, Iraq, Kuwait, Libya, Oman, Qatar, Saudi Arabia and United Arab Emirates.

(c) Funds held by the Banque Centrale d'Algerie, acting as escrow agent in connexion with arrangements for the return of US hostages from Iran in January 1981, have been classified here as liabilities to Middle East (Iran).

(d) Comprises international organisations and certain unallocated items, including under liabilities, unallocated dollar certificates of deposit which are thought to be held by residents of overseas countries.

Additional notes follow the tables

Table 14.1

14.2

Banks and certain other institutions in the United Kingdom: maturity analysis by sector of liabilities and claims in foreign currencies

\$ millions

	Less than 8 days			8 days to less than 1 month			1 month to less than 3 months			3 months to less than 6 months		
	1980		1981	1980		1981	1980		1981	1980		1981
	20 Aug.	19 Nov.	18 Feb.	20 Aug.	19 Nov.	18 Feb.	20 Aug.	19 Nov.	18 Feb.	20 Aug.	19 Nov.	18 Feb.
British banks												
Liabilities to:												
UK inter-bank market	4,731	4,450	6,916	4,265	5,191	5,450	7,085	7,158	7,937	5,840	6,311	5,922
UK residents	3,405	3,646	4,039	1,144	1,338	1,599	641	780	1,526	350	367	669
Banks overseas	9,856	10,644	11,339	7,698	8,084	8,779	13,394	13,767	13,968	10,562	11,329	11,251
Other overseas residents	4,584	5,374	4,851	3,138	3,612	4,380	3,384	3,777	3,916	2,744	1,959	2,717
Foreign currency certificates of deposit and other negotiable paper issued	202	281	375	746	624	617	1,475	1,354	1,938	1,332	1,357	1,629
Total	22,778	24,395	27,520	16,991	18,849	20,825	25,979	26,836	29,285	20,828	21,323	22,188
Claims on(a):												
UK inter-bank market(b)	4,953	6,098	8,727	4,733	5,392	6,125	6,465	6,923	8,423	4,875	5,594	5,875
UK residents	78	40	37	234	203	187	343	366	391	262	127	270
Banks overseas	1,419	1,628	1,592	565	897	502	640	574	782	493	475	402
Other overseas residents	12,095	11,880	8,972	5,618	6,018	6,880	8,510	8,416	9,024	6,399	6,910	7,224
Commercial bills and other negotiable paper held(c)	1,544	1,805	1,990	919	1,127	1,392	1,549	1,495	1,175	1,635	1,187	1,352
Total	20,033	21,429	21,323	11,880	13,497	14,961	17,220	17,529	19,516	13,518	14,277	14,971
Net position (liabilities -/claims +)(a):												
UK inter-bank market(b)	+ 222	+ 1,648	+ 1,811	+ 468	+ 201	+ 675	- 620	- 235	+ 486	- 965	- 717	- 47
UK residents	- 1,986	- 2,018	- 2,447	- 579	- 441	- 1,097	- 1	- 206	- 744	+ 143	+ 108	- 267
Banks overseas	+ 2,239	+ 1,236	- 2,367	- 2,080	- 2,066	- 1,899	- 4,884	- 5,351	- 4,944	- 4,163	- 4,419	- 4,027
Other overseas residents	+ 3,040	+ 3,569	- 2,861	- 2,219	- 2,485	- 2,988	- 1,835	- 2,282	- 2,741	- 1,109	- 772	- 1,365
Net certificates of deposit issued and commercial paper held	- 180	- 263	- 333	- 701	- 561	- 555	- 1,419	- 1,233	- 1,826	- 1,216	- 1,246	- 1,511
Total	- 2,745	- 2,966	- 6,197	- 5,111	- 5,352	- 5,864	- 8,759	- 9,307	- 9,769	- 7,310	- 7,046	- 7,217
Net position as a percentage of total claims												
	- 2.8	- 2.9	- 5.8	- 5.2	- 5.2	- 5.5	- 8.9	- 9.1	- 9.1	- 7.4	- 6.9	- 6.8
American banks												
Liabilities to:												
UK inter-bank market	4,495	3,200	5,128	3,837	3,316	3,648	3,660	3,794	4,800	2,436	3,040	2,819
UK residents	2,683	2,446	2,491	579	576	629	370	495	585	199	160	252
Banks overseas	20,122	20,177	18,036	11,302	10,251	9,868	12,729	13,878	15,311	9,357	10,635	8,938
Other overseas residents	3,567	3,846	4,602	3,199	3,688	3,632	3,924	3,863	4,907	1,779	2,081	2,701
Foreign currency certificates of deposit and other negotiable paper issued	1,789	2,334	1,994	6,606	5,465	6,596	10,544	9,996	10,523	6,094	5,953	7,602
Total	32,656	32,003	32,251	25,523	23,296	24,373	31,227	32,026	36,126	19,865	21,869	22,312
Claims on:												
UK inter-bank market(b)	1,977	3,157	3,269	3,228	3,949	3,597	6,349	6,114	7,320	6,050	5,727	6,290
UK residents	58	78	164	64	204	206	206	468	541	821	857	813
Banks overseas	871	822	939	568	676	533	902	884	709	592	352	531
Other overseas residents	17,940	17,034	17,599	11,681	11,983	12,568	18,765	18,001	20,045	12,879	13,602	14,419
Commercial bills and other negotiable paper held(c)	1,885	1,235	1,338	2,658	2,568	2,450	2,870	2,789	2,742	2,402	1,839	2,237
Total	22,684	22,269	23,162	18,151	19,199	19,175	28,909	27,813	30,859	21,935	21,552	23,497
Net position (liabilities -/claims +):												
UK inter-bank market(b)	- 2,518	- 43	- 1,859	- 609	+ 633	- 51	+ 2,689	+ 2,320	+ 2,520	+ 3,614	+ 2,687	+ 3,471
UK residents	- 1,812	- 1,624	- 1,552	- 11	+ 100	- 96	+ 532	+ 389	+ 124	+ 393	+ 192	+ 279
Banks overseas	- 2,182	- 3,143	- 437	+ 379	+ 1,732	+ 2,700	+ 6,036	+ 4,123	+ 4,734	+ 3,522	+ 2,967	+ 5,481
Other overseas residents	- 1,682	- 2,611	- 3,264	+ 541	- 1,120	- 1,182	+ 1,054	- 1,074	- 2,165	+ 623	- 242	- 464
Net certificates of deposit issued and commercial paper held	- 1,778	- 2,313	- 1,977	- 6,590	- 5,442	- 6,569	- 10,521	- 9,971	- 10,480	- 6,082	- 5,921	- 7,582
Total	- 9,972	- 9,734	- 9,089	- 7,372	- 4,097	- 5,198	- 2,318	- 4,213	- 5,267	+ 2,070	- 317	+ 1,185
Net position as a percentage of total claims												
	- 8.4	- 8.3	- 7.3	- 6.2	- 3.5	- 4.2	- 2.0	- 3.6	- 4.2	+ 1.7	- 0.3	+ 1.0
Japanese banks												
Liabilities to:												
UK inter-bank market	2,197	3,066	4,183	3,989	4,337	6,104	8,684	8,139	10,063	5,171	6,734	6,894
UK residents	93	99	136	116	113	99	187	138	159	94	101	78
Banks overseas	5,489	5,154	8,288	8,179	7,866	10,309	13,696	14,584	19,091	10,243	13,429	12,612
Other overseas residents	610	893	1,042	1,022	1,328	2,042	829	1,279	1,366	867	936	1,008
Foreign currency certificates of deposit and other negotiable paper issued	132	188	192	428	627	538	1,266	860	997	1,403	995	1,051
Total	8,521	10,400	13,841	13,734	14,271	19,092	24,662	25,000	31,676	17,778	22,195	21,643
Claims on:												
UK inter-bank market(b)	2,016	2,356	2,604	2,583	3,914	4,672	6,517	6,241	9,754	5,231	6,377	7,163
UK residents	5	20	-	2	-	6	19	22	37	7	7	3
Banks overseas	291	245	359	457	480	553	807	836	836	411	372	379
Other overseas residents	4,716	5,877	7,688	6,859	8,688	10,687	14,416	12,584	17,556	10,337	12,591	12,735
Commercial bills and other negotiable paper held(c)	251	190	228	612	800	697	956	1,345	1,387	869	881	1,032
Total	7,277	8,674	10,895	10,548	13,930	16,648	22,765	21,099	29,670	16,862	20,227	21,327
Net position (liabilities -/claims +):												
UK inter-bank market(b)	- 181	- 710	- 1,579	- 1,406	- 423	- 1,432	- 2,167	- 1,898	- 309	+ 60	- 357	+ 269
UK residents	+ 198	+ 146	+ 223	+ 341	+ 367	+ 454	+ 620	+ 698	+ 677	+ 317	+ 271	+ 301
Banks overseas	- 773	- 277	- 600	- 1,320	+ 822	+ 378	+ 720	- 2,000	- 1,535	+ 94	- 838	+ 123
Other overseas residents	- 359	- 703	- 814	- 410	- 528	- 1,345	+ 127	+ 66	+ 21	+ 2	+ 55	+ 24
Net certificates of deposit issued and commercial paper held	- 129	- 182	- 176	- 391	- 579	- 499	- 1,197	- 767	- 860	- 1,389	- 989	- 1,033
Total	- 1,244	- 1,726	- 2,946	- 3,186	- 341	- 2,444	- 1,897	- 3,901	- 2,006	- 916	- 1,968	- 316
Net position as a percentage of total claims												
	- 1.5	- 1.9	- 2.8	- 3.9	- 0.4	- 2.4	- 2.3	- 4.4	- 1.9	- 1.1	- 2.2	- 0.3

(a) A minor change in presenting the statistics took effect with the data for 18 February. This reduced the claims of the British banks at 0-8 days (with corresponding increases for other periods) by about \$1,500 million but did not in itself reflect any change in their positions since 19 November.

(b) Includes holdings of foreign currency certificates of deposit and other negotiable paper issued, for which separate figures are shown in *italics*.

(c) Also includes lending under special schemes for exports.

Table 14.2

Additional notes follow the tables

6 months to less than 1 year			1 year to less than 3 years			3 years and over			Total		
1980		1981	1980		1981	1980		1981	1980		1981
20 Aug.	19 Nov.	18 Feb.	20 Aug.	19 Nov.	18 Feb.	20 Aug.	19 Nov.	18 Feb.	20 Aug.	19 Nov.	18 Feb.
2,790	2,419	1,799	514	476	481	692	748	729	25,917	26,753	29,234
111	95	119	49	50	33	15	33	32	5,715	6,309	8,017
3,987	3,463	2,761	666	791	695	304	282	231	46,467	48,360	49,024
598	469	738	171	144	117	335	401	752	14,954	15,736	17,471
689	577	408	234	249	333	227	198	125	4,905	4,640	5,425
8,175	7,023	5,825	1,634	1,710	1,659	1,573	1,662	1,869	97,958	101,798	109,171
2,456	2,018	1,508	533	527	492	346	413	372	24,361	26,965	31,522
72	53	38	105	111	110	43	51	67	1,137	951	1,100
461	518	517	1,495	1,437	1,404	5,089	4,671	4,520	10,162	10,200	9,719
3,968	3,184	3,170	2,162	2,390	2,455	4,184	4,300	4,641	42,936	43,098	42,366
1,268	1,134	1,313	2,460	2,906	2,782	10,166	10,465	10,697	19,541	20,119	20,701
84	139	156	448	549	713	1,048	1,267	1,384	1,819	2,268	2,587
8,237	6,993	6,664	7,098	7,809	7,846	20,833	21,116	21,614	98,819	102,650	106,895
- 334	- 401	- 291	+ 19	+ 51	+ 11	- 346	- 335	- 357	- 1,556	+ 212	+ 2,288
+ 350	+ 423	+ 398	+ 1,446	+ 1,387	+ 1,371	+ 5,074	+ 4,638	+ 4,488	+ 4,447	+ 3,891	+ 1,702
- 19	- 279	+ 409	+ 1,496	+ 1,599	+ 1,760	+ 3,880	+ 4,018	+ 4,410	- 3,531	- 5,262	- 6,658
+ 670	+ 665	+ 575	+ 2,289	+ 2,762	+ 2,665	+ 9,831	+ 10,064	+ 9,945	+ 4,587	+ 4,383	+ 3,230
- 605	- 438	- 252	+ 214	+ 300	+ 380	+ 821	+ 1,069	+ 1,259	- 3,086	- 2,372	- 2,838
+ 62	- 30	+ 839	+ 5,464	+ 6,099	+ 6,187	+ 19,260	+ 19,454	+ 19,745	+ 861	+ 852	- 2,276
+ 0.1	-	+ 0.8	+ 5.5	+ 5.9	+ 5.8	+ 19.5	+ 18.9	+ 18.5			
979	956	1,029	207	185	100	51	54	67	15,665	14,545	17,591
25	61	65	15	69	30	30	28	25	3,901	3,835	4,077
3,051	2,534	3,510	1,272	1,127	1,206	702	692	475	58,535	59,294	57,344
485	433	1,257	86	124	146	334	314	331	13,374	14,349	17,576
2,067	1,883	1,646	816	807	807	577	572	598	28,493	27,010	29,766
6,607	5,867	7,507	2,396	2,312	2,289	1,694	1,660	1,496	119,968	119,033	126,354
1,933	1,650	1,431	502	606	612	382	387	423	20,421	21,590	22,942
481	584	272	129	348	327	62	77	95	1,821	2,616	2,418
472	523	278	731	803	682	2,470	2,267	2,249	6,606	6,327	5,921
4,624	3,950	4,221	2,665	2,597	2,924	2,580	2,604	2,716	71,134	69,771	74,492
1,333	1,432	1,079	2,481	2,795	2,788	6,471	6,801	7,653	20,100	19,459	20,287
24	42	47	42	66	91	91	86	125	219	295	370
8,386	7,597	7,056	6,421	6,867	7,097	11,994	12,145	13,166	118,480	117,442	124,012
+ 954	+ 694	+ 402	+ 295	+ 421	+ 512	+ 331	+ 333	+ 356	+ 4,756	+ 7,045	+ 5,351
+ 447	+ 462	+ 213	+ 716	+ 734	+ 652	+ 2,440	+ 2,239	+ 2,224	+ 2,705	+ 2,492	+ 1,844
+ 1,573	+ 1,416	+ 711	+ 1,393	+ 1,470	+ 1,718	+ 1,878	+ 1,912	+ 2,241	+ 12,599	+ 10,477	+ 17,148
+ 848	+ 999	- 178	+ 2,395	+ 2,671	+ 2,642	+ 6,137	+ 6,487	+ 7,322	+ 6,726	+ 5,110	+ 2,711
- 2,043	- 1,841	- 1,599	- 774	- 741	- 716	- 486	- 486	- 473	- 28,274	- 26,715	- 29,396
+ 1,779	+ 1,730	- 451	+ 4,025	+ 4,555	+ 4,808	+ 10,300	+ 10,485	+ 11,670	- 1,488	- 1,591	- 2,342
+ 1.5	+ 1.5	- 0.4	+ 3.4	+ 3.9	+ 3.9	+ 8.7	+ 8.9	+ 9.4			
2,161	1,880	2,260	1,044	1,061	953	12	13	31	23,258	25,230	30,488
79	30	35	—	—	—	—	—	—	569	481	507
4,765	4,720	5,308	2,460	2,812	2,594	1,921	1,440	1,237	46,753	51,005	59,439
511	389	403	22	13	17	—	52	—	3,861	4,890	5,878
668	1,393	1,871	3,739	3,529	2,832	960	1,253	1,766	8,596	8,845	9,247
8,184	8,412	9,877	7,265	7,415	6,396	2,893	2,758	3,034	83,037	90,451	105,559
1,672	2,059	2,499	760	810	556	113	159	149	18,892	21,916	27,397
96	97	57	272	310	343	71	103	105	472	559	551
151	158	103	129	148	117	744	762	639	2,990	3,001	2,986
4,118	3,736	4,653	3,419	3,306	2,702	4,290	4,807	4,669	48,155	51,589	60,690
618	638	713	1,103	1,145	1,316	7,371	7,326	7,149	11,780	12,325	12,522
—	—	—	—	—	—	—	1	—	123	154	210
6,559	6,591	7,968	5,411	5,409	4,691	12,518	13,055	12,606	81,940	88,985	103,805
- 489	+ 179	+ 239	- 284	- 251	- 397	+ 101	+ 146	+ 118	- 4,366	- 3,314	- 3,091
+ 72	+ 128	+ 68	+ 129	+ 148	+ 117	+ 744	+ 762	+ 639	+ 2,421	+ 2,520	+ 2,479
- 647	- 984	- 655	+ 959	+ 494	+ 108	+ 2,369	+ 3,367	+ 3,432	+ 1,402	+ 584	+ 1,251
+ 107	+ 249	+ 310	+ 1,081	+ 1,132	+ 1,299	+ 7,371	+ 7,274	+ 7,149	+ 7,919	+ 7,435	+ 6,844
- 668	- 1,393	- 1,871	- 3,739	- 3,529	- 2,832	- 960	- 1,252	- 1,766	- 8,473	- 8,691	- 9,037
- 1,625	- 1,821	- 1,909	- 1,854	- 2,006	- 1,705	+ 9,625	+ 10,297	+ 9,572	- 1,097	- 1,466	- 1,754
- 2.0	- 2.0	- 1.8	- 2.3	- 2.3	- 1.6	+ 11.7	+ 11.6	+ 9.2			

British banks

Liabilities to:
 UK inter-bank market
 UK residents
 Banks overseas
 Other overseas residents
 Foreign currency certificates of deposit
 and other negotiable paper issued

Total

Claims on(a):
 UK inter-bank market(b)

UK residents
 Banks overseas
 Other overseas residents
 Commercial bills and other
 negotiable paper held(c)

Total

Net position (liabilities -/claims +)(a):

UK inter-bank market(b)
 UK residents
 Banks overseas
 Other overseas residents
 Net certificates of deposit issued
 and commercial paper held

Total

Net position as a percentage
 of total claims

American banks

Liabilities to:
 UK inter-bank market
 UK residents
 Banks overseas
 Other overseas residents
 Foreign currency certificates of deposit
 and other negotiable paper issued

Total

Claims on:
 UK inter-bank market(b)

UK residents
 Banks overseas
 Other overseas residents
 Commercial bills and other
 negotiable paper held(c)

Total

Net position (liabilities -/claims +):

UK inter-bank market(b)
 UK residents
 Banks overseas
 Other overseas residents
 Net certificates of deposit issued
 and commercial paper held

Total

Net position as a percentage of
 total claims

Japanese banks

Liabilities to:
 UK inter-bank market
 UK residents
 Banks overseas
 Other overseas residents
 Foreign currency certificates of deposit
 and other negotiable paper issued

Total

Claims on:
 UK inter-bank market(b)

UK residents
 Banks overseas
 Other non-residents
 Commercial bills and other
 negotiable paper(c)

Total

Net position (liabilities -/claims +):

UK inter-bank market(b)
 UK residents
 Banks overseas
 Other overseas residents
 Net certificates of deposit issued
 and commercial paper held

Total

Net position as a percentage of
 total claims

14.2

Banks and certain other institutions in the United Kingdom: maturity analysis by sector of liabilities and claims in foreign currencies *continued*

\$ millions

	Less than 8 days			8 days to less than 1 month			1 month to less than 3 months			3 months to less than 6 months		
	1980		1981	1980		1981	1980		1981	1980		1981
	20 Aug.	19 Nov.	18 Feb.	20 Aug.	19 Nov.	18 Feb.	20 Aug.	19 Nov.	18 Feb.	20 Aug.	19 Nov.	18 Feb.
Other overseas banks												
Liabilities to:												
UK inter-bank market	3,501	4,864	4,341	4,471	4,966	5,168	7,492	7,731	8,237	5,694	5,851	6,628
UK residents	1,067	1,080	1,139	621	577	743	398	505	619	198	145	257
Banks overseas	12,952	15,060	13,725	14,211	12,597	14,196	18,832	20,328	19,234	13,089	13,995	13,726
Other overseas residents	3,598	3,757	3,983	3,814	4,300	4,290	3,644	4,066	4,773	2,422	3,094	3,517
Foreign currency certificates of deposit and other negotiable paper issued	274	399	423	1,386	1,323	1,451	2,613	2,503	3,151	1,673	1,846	2,225
Total	21,392	25,160	23,611	24,503	23,763	25,848	32,979	35,073	36,014	23,076	24,931	26,353
Claims on:												
UK inter-bank market(a)	5,777	6,431	6,244	7,442	7,133	7,601	9,602	9,792	10,530	5,514	6,965	7,003
UK residents	251	300	283	799	782	813	1,421	1,690	1,703	749	1,048	1,114
Banks overseas	700	588	556	892	693	545	860	918	825	754	514	725
Other overseas residents	8,967	11,351	12,159	12,870	12,255	13,391	15,068	16,275	16,781	9,608	11,581	11,393
Commercial bills and other negotiable paper(b)	1,289	1,812	2,003	1,993	2,324	2,241	2,699	3,098	2,714	2,618	2,448	2,431
Total	16,776	20,245	21,077	23,280	22,491	23,902	28,321	30,258	31,021	18,675	21,724	21,815
Net position (liabilities -/claims +):												
UK inter-bank market(a)	+ 2,276	+ 1,567	+ 1,903	+ 2,971	+ 2,167	+ 2,433	+ 2,110	+ 2,061	+ 2,293	- 180	+ 1,114	+ 375
UK residents	- 367	- 492	- 583	+ 271	+ 116	- 198	+ 462	+ 413	+ 206	+ 556	+ 369	+ 468
Banks overseas	- 3,985	- 3,709	- 1,566	- 1,341	- 342	- 805	- 3,764	- 4,053	- 2,453	- 3,481	- 2,414	- 2,333
Other overseas residents	- 2,309	- 1,945	- 1,980	- 1,821	- 1,976	- 2,049	- 945	- 908	- 2,059	+ 196	- 646	- 1,086
Net certificates of deposit issued and commercial paper held	- 231	- 336	- 308	- 1,303	- 1,237	- 1,327	- 2,521	- 2,328	- 2,980	- 1,492	- 1,630	- 1,962
Total	- 4,616	- 4,915	- 2,534	- 1,223	- 1,272	- 1,946	- 4,658	- 4,815	- 4,993	- 4,401	- 3,207	- 4,538
Net position as a percentage of total claims	- 4.0	- 4.1	- 2.0	- 1.1	- 1.1	- 1.6	- 4.0	- 4.0	- 4.0	- 3.8	- 2.6	- 3.6
Consortium banks												
Liabilities to:												
UK inter-bank market	704	1,023	1,077	1,344	1,843	1,764	3,087	2,995	3,367	2,929	2,823	2,615
UK residents	125	38	86	28	67	100	29	85	31	51	42	50
Banks overseas	1,791	1,979	2,027	2,379	2,494	2,489	3,512	3,370	3,471	2,711	2,640	2,550
Other overseas residents	578	711	650	383	380	540	404	512	618	273	392	328
Foreign currency certificates of deposit and other negotiable paper issued	84	31	97	167	97	119	189	317	166	69	103	161
Total	3,282	3,782	3,937	4,301	4,881	5,012	7,221	7,279	7,653	6,033	6,000	5,704
Claims on:												
UK inter-bank market(a)	611	756	767	714	622	754	914	956	1,090	667	746	771
UK residents	63	116	58	85	32	71	93	62	185	53	131	121
Banks overseas	32	56	65	51	56	44	35	43	71	39	56	46
Other overseas residents	1,493	1,465	1,681	1,392	1,467	1,441	2,081	2,127	1,965	1,413	1,538	1,440
Commercial bills and other negotiable paper(b)	231	210	227	395	722	573	732	883	741	929	746	783
Total	2,378	2,496	2,750	2,554	2,875	2,815	3,769	4,014	3,877	3,051	3,094	3,042
Net position (liabilities -/claims +):												
UK inter-bank market(a)	- 93	- 267	- 310	- 630	- 1,221	- 1,010	- 2,173	- 2,039	- 2,277	- 2,262	- 2,077	- 1,844
UK residents	- 93	+ 18	- 21	+ 23	- 11	- 56	+ 6	- 42	+ 40	- 12	+ 14	- 4
Banks overseas	- 298	- 514	- 346	- 987	- 1,027	- 1,048	- 1,431	- 1,243	- 1,506	- 1,298	- 1,102	- 1,110
Other overseas residents	- 347	- 501	- 423	+ 12	+ 342	+ 33	+ 328	+ 371	+ 123	+ 656	+ 354	+ 455
Net certificates of deposit issued and commercial paper held	- 73	- 22	- 87	- 165	- 89	- 116	- 182	- 312	- 156	- 66	- 95	- 159
Total	- 904	- 1,286	- 1,187	- 1,747	- 2,006	- 2,197	- 3,452	- 3,265	- 3,776	- 2,982	- 2,906	- 2,662
Net position as a percentage of total claims	- 4.0	- 5.4	- 4.9	- 7.7	- 8.5	- 9.0	- 15.2	- 13.8	- 15.5	- 13.1	- 12.3	- 10.9
Analysis of London inter-bank market net position(a)												
British banks	+ 222	+ 1,648	+ 1,811	+ 468	+ 201	+ 675	- 620	- 235	+ 486	- 965	- 717	- 47
American banks	- 2,518	- 43	- 1,859	- 609	+ 633	- 51	+ 2,689	+ 2,320	+ 2,520	+ 3,614	+ 2,687	+ 3,471
Japanese banks	- 181	- 710	- 1,579	- 1,406	- 423	- 1,432	- 2,167	- 1,898	- 309	+ 60	- 357	+ 269
Other overseas banks	+ 2,276	+ 1,567	+ 1,903	+ 2,971	+ 2,167	+ 2,433	+ 2,110	+ 2,061	+ 2,293	- 180	+ 1,114	+ 375
Consortium banks	- 93	- 267	- 310	- 630	- 1,221	- 1,010	- 2,173	- 2,039	- 2,277	- 2,262	- 2,077	- 1,844
Total	- 294	+ 2,195	- 34	+ 794	+ 1,357	+ 615	- 161	+ 209	+ 2,713	+ 267	+ 650	+ 2,224
Analysis of London certificates of deposit market(c)												
Liabilities (issues)	2,481	3,233	3,081	9,333	8,136	9,321	16,087	15,030	16,775	10,571	10,254	12,668
Claims (holdings)	455	556	542	1,184	1,221	1,283	2,081	2,608	2,857	1,892	2,170	2,321

(a) Includes holdings of foreign currency certificates of deposit and other negotiable paper issued, for which separate figures are shown in *italics*.

(b) Also includes lending under special schemes for exports.

(c) Foreign currency certificates of deposit, and a small amount of other negotiable paper, issued by the reporting institutions (liabilities) or held on their own account (claims).

Additional notes follow the tables

6 months to less than 1 year			1 year to less than 3 years			3 years and over			Total		
1980			1981			1980			1981		
20 Aug.	19 Nov.	18 Feb.	20 Aug.	19 Nov.	18 Feb.	20 Aug.	19 Nov.	18 Feb.	20 Aug.	19 Nov.	18 Feb.
1,947	1,931	1,801	249	225	322	57	62	106	23,411	25,630	26,603
62	51	113	12	13	12	163	160	153	2,521	2,531	3,036
5,632	4,907	4,390	1,183	1,348	1,305	949	1,031	945	66,648	69,266	67,521
1,030	630	1,317	621	594	528	477	418	417	15,606	16,799	18,825
852	825	870	557	569	651	367	438	633	7,722	7,903	9,404
9,523	8,344	8,491	2,622	2,749	2,818	2,013	2,109	2,254	116,108	122,129	125,389
2,129	2,001	2,257	695	739	803	234	180	190	31,393	33,241	34,628
167	157	219	194	174	173	93	55	79	3,674	4,206	4,384
640	669	476	400	408	433	1,573	1,155	945	5,819	4,945	4,505
4,945	3,793	3,950	3,067	3,346	3,356	3,536	3,340	3,172	58,061	61,941	64,202
1,239	1,511	1,199	2,031	1,762	1,982	7,447	7,143	7,661	19,316	20,098	20,231
65	136	113	95	127	138	90	81	96	649	884	1,020
9,018	8,110	7,995	6,288	6,382	6,712	12,880	11,899	12,064	115,238	121,109	124,586
+ 182	+ 70	+ 456	+ 446	+ 514	+ 481	+ 177	+ 118	+ 84	+ 7,982	+ 7,611	+ 8,025
+ 578	+ 618	+ 363	+ 388	+ 395	+ 421	+ 1,410	+ 995	+ 792	+ 3,298	+ 2,414	+ 1,469
- 687	- 1,114	- 440	+ 1,884	+ 1,998	+ 2,051	+ 2,587	+ 2,309	+ 2,227	- 8,787	- 7,325	- 3,319
+ 209	+ 881	- 118	+ 1,410	+ 1,168	+ 1,454	+ 6,970	+ 6,725	+ 7,244	+ 3,710	+ 3,299	+ 1,406
- 787	- 689	- 757	- 462	- 442	- 513	- 277	- 357	- 537	- 7,073	- 7,019	- 8,364
- 505	- 234	- 496	+ 3,666	+ 3,633	+ 3,894	+ 10,867	+ 9,790	+ 9,810	- 870	- 1,020	- 803
- 0.4	- 0.2	- 0.4	+ 3.2	+ 3.0	+ 3.1	+ 9.4	+ 8.1	+ 7.9			
445	383	543	71	66	56	10	18	18	8,590	9,151	9,440
12	1	10							245	233	277
605	552	686	157	148	170	56	71	67	11,211	11,254	11,460
138	111	190	75	17	20	45	47	43	1,896	2,170	2,389
9	23	24	43	33	32				561	604	599
1,209	1,070	1,453	346	264	278	111	136	128	22,503	23,412	24,165
158	139	235	76	99	137	44	49	72	3,184	3,367	3,826
23	26	51	32	36	67	27	28	57	378	431	610
58	25	12	134	140	162	266	307	315	615	683	715
696	564	615	995	959	1,033	1,262	1,183	1,269	9,332	9,303	9,444
774	704	891	2,322	2,351	2,341	4,155	4,610	4,812	9,538	10,226	10,368
5	10	10	24	12	11	17	14	26	69	66	72
1,691	1,442	1,763	3,551	3,561	3,684	5,744	6,163	6,494	22,738	23,645	24,425
- 287	- 244	- 308	+ 5	+ 33	+ 81	+ 34	+ 31	+ 54	- 5,406	- 5,784	- 5,614
+ 46	+ 24	+ 2	+ 134	+ 140	+ 162	+ 266	+ 307	+ 315	+ 370	+ 450	+ 438
+ 91	+ 12	- 71	+ 838	+ 811	+ 863	+ 1,206	+ 1,112	+ 1,202	- 1,876	- 1,951	- 2,016
+ 636	+ 593	+ 701	+ 2,247	+ 2,334	+ 2,321	+ 4,110	+ 4,563	+ 4,769	+ 7,642	+ 8,056	+ 7,979
- 4	- 13	- 14	- 19	- 21	- 21	+ 17	+ 14	+ 26	- 492	- 538	- 527
+ 482	+ 372	+ 310	+ 3,205	+ 3,297	+ 3,406	+ 5,633	+ 6,027	+ 6,366	+ 235	+ 233	+ 260
+ 2.1	+ 1.6	+ 1.3	+ 14.1	+ 13.9	+ 13.9	+ 24.8	+ 25.5	+ 26.1			
- 334	- 401	- 291	+ 19	+ 51	+ 11	- 346	- 335	- 357	- 1,556	+ 212	+ 2,288
+ 954	+ 694	+ 402	+ 295	+ 421	+ 512	+ 331	+ 333	+ 356	+ 4,756	+ 7,045	+ 5,351
- 489	+ 179	+ 239	- 284	- 251	- 397	+ 101	+ 146	+ 118	- 4,366	- 3,314	- 3,091
+ 182	+ 70	+ 456	+ 446	+ 514	+ 481	+ 177	+ 118	+ 84	+ 7,982	+ 7,611	+ 8,025
- 287	- 244	- 308	+ 5	+ 33	+ 81	+ 34	+ 31	+ 54	- 5,406	- 5,784	- 5,614
+ 26	+ 298	+ 498	+ 481	+ 768	+ 688	+ 297	+ 293	+ 255	+ 1,410	+ 5,770	+ 6,959
4,285	4,701	4,819	5,389	5,187	4,655	2,131	2,461	3,122	50,277	49,002	54,441
843	917	637	732	978	1,020	296	314	403	7,483	8,764	9,063

Other overseas banks
Liabilities to:
UK inter-bank market
UK residents
Banks overseas
Other overseas residents
Foreign currency certificates of deposit and other negotiable paper issued

Total

Claims on:
UK inter-bank market(a)

UK residents
Banks overseas
Other overseas residents
Commercial bills and other negotiable paper(b)

Total

Net position (liabilities -/claims +):

UK inter-bank market(a)
UK residents
Banks overseas
Other overseas residents
Net certificates of deposit issued and commercial paper held

Total

Net position as a percentage of total claims

Consortium banks

Liabilities to:
UK inter-bank market
UK residents
Banks overseas
Other overseas residents
Foreign currency certificates of deposit and other negotiable paper issued

Total

Claims on:
UK inter-bank market(a)

UK residents
Banks overseas
Other overseas residents
Commercial bills and other negotiable paper(b)

Total

Net position (liabilities -/claims +):

UK inter-bank market(a)
UK residents
Banks overseas
Other overseas residents
Net certificates of deposit issued and commercial paper held

Total

Net position as a percentage of total claims

Analysis of London inter-bank market net position(a)

British banks
American banks
Japanese banks
Other overseas banks
Consortium banks

Total

Analysis of London certificates of deposit market(c)

Liabilities (issues)
Claims (holdings)

14.3 Banks and certain other institutions in the United Kingdom: maturity analysis by country of external claims on countries outside the BIS reporting area at end-December 1980

Summary: foreign currencies and sterling

\$ millions

	Liabilities	Claims							Unanalysed (a)	Unused credit facilities (b)
	Total	Total	Less than 6 months	6 months to less than 1 year	1 year to less than 2 years	2 years to less than 3 years	3 years to less than 5 years	5 years and over		
Western Europe(c)	18,668	25,015	9,231	1,585	1,522	1,582	3,634	7,205	256	6,616
Eastern Europe	4,238	16,221	5,259	1,399	2,079	1,602	2,744	3,062	76	2,567
Australia, New Zealand and South Africa	1,645	5,187	1,384	461	439	374	1,045	1,363	121	4,531
Major oil-exporting countries	63,078	22,851	12,977	2,202	1,351	1,036	2,227	2,721	337	3,412
Non-oil developing countries(d)	28,738	43,522	15,173	3,367	3,448	3,746	6,890	10,193	705	10,946
of which:										
Middle East and North Africa	7,037	3,465	1,923	386	258	202	382	222	92	983
Other Africa	3,237	2,551	861	272	226	279	403	397	113	654
Asia	9,543	8,868	4,174	683	582	460	1,487	1,389	93	3,527
Latin America and Caribbean	8,863	28,626	8,212	2,024	2,381	2,803	4,618	8,184	404	5,716
Other	58	12	3	2	1	2	—	1	3	66
Total	116,367	112,796	44,024	9,014	8,839	8,340	16,540	24,544	1,495	28,072
Offshore banking centres	48,776	58,183	46,894	3,923	1,326	930	1,857	2,349	904	2,845
Total	165,143	170,979	90,918	12,937	10,165	9,270	18,397	26,893	2,399	30,917

Summary: foreign currencies

\$ millions

	Liabilities	Claims							Unanalysed (a)	Unused credit facilities (b)
	Total	Total	Less than 6 months	6 months to less than 1 year	1 year to less than 2 years	2 years to less than 3 years	3 years to less than 5 years	5 years and over		
Western Europe(c)	16,402	23,359	8,624	1,411	1,293	1,398	3,400	7,100	133	6,250
Eastern Europe	3,950	14,212	4,966	1,186	1,813	1,362	2,341	2,508	36	1,364
Australia, New Zealand and South Africa	762	4,095	1,174	320	296	254	851	1,161	39	4,084
Major oil-exporting countries	57,268	20,193	11,560	1,955	1,025	825	2,022	2,659	147	3,036
Non-oil developing countries(d)	23,421	39,337	14,236	2,876	2,818	3,221	6,185	9,555	446	9,690
of which:										
Middle East and North Africa	5,956	3,022	1,773	328	183	147	332	206	53	575
Other Africa	1,313	1,644	591	138	127	176	269	314	29	546
Asia	7,930	7,689	3,936	566	418	311	1,245	1,168	45	3,200
Latin America and Caribbean	8,204	26,973	7,934	1,842	2,089	2,585	4,339	7,866	318	5,304
Other	18	9	2	2	1	2	—	1	1	65
Total	101,803	101,196	40,560	7,748	7,245	7,060	14,799	22,983	801	24,424
Offshore banking centres	46,283	56,222	46,163	3,721	1,197	805	1,527	2,045	764	2,495
Total	148,086	157,418	86,723	11,469	8,442	7,865	16,326	25,028	1,565	26,919

- (a) Reporting institutions are allowed to exclude from the maturity analysis individual accounts of less than \$500,000.
 (b) Including informal, revocable stand-by facilities as well as those which are legally binding and irrevocable.
 (c) Outside the Group of Ten countries, Austria, Denmark, the Republic of Ireland and Switzerland.
 (d) Excluding offshore banking centres.

Additional notes follow the tables

14.3 *continued*

Detailed analysis: foreign currencies and sterling^(a)

\$ millions

	Claims							Unused credit facilities (b)
	Total	Less than 6 months	6 months to less than 1 year	1 year to less than 2 years	2 years to less than 3 years	3 years to less than 5 years	5 years and over	
Western Europe(c)								
Cyprus	237	37	8	11	13	58	96	74
Finland	2,667	1,433	127	166	202	236	483	1,007
Greece	3,443	1,455	264	191	161	445	885	1,194
Iceland	301	83	27	23	13	30	120	127
Norway	4,721	1,530	283	359	263	696	1,553	1,440
Portugal	1,659	567	105	69	130	340	430	414
Spain	8,190	3,307	522	394	402	1,111	2,367	1,201
Turkey	792	153	40	68	116	153	251	210
Yugoslavia	2,969	652	207	237	278	560	1,019	925
Other	36	14	2	4	4	5	1	24
Total	25,015	9,231	1,585	1,522	1,582	3,634	7,205	6,616
Eastern Europe								
Bulgaria	839	222	97	214	116	135	53	208
Czechoslovakia	1,398	598	96	34	114	86	457	91
German Democratic Republic	3,285	949	380	703	337	540	373	360
Hungary	2,025	637	112	175	160	551	386	219
Poland	3,500	875	401	565	448	540	625	631
Romania	1,577	581	149	164	175	189	317	460
USSR	3,597	1,397	164	224	252	703	851	598
Total	16,221	5,259	1,399	2,079	1,602	2,744	3,062	2,567
Australia, New Zealand and South Africa								
Australia	1,852	379	65	92	102	272	862	1,803
New Zealand	752	122	44	99	57	306	113	912
South Africa	2,583	883	352	248	215	467	388	1,816
Total	5,187	1,384	461	439	374	1,045	1,363	4,531
Oil-exporting countries								
Middle East:								
Abu Dhabi	375	306	29	11	4	6	14	35
Bahrain	6,367	5,850	376	63	20	15	7	72
Dubai	1,578	1,169	38	50	55	82	174	31
Iran	1,702	381	121	195	183	450	350	244
Kuwait	1,612	1,448	96	29	5	9	11	27
Libya	217	159	33	1	2	4	6	1
Oman	132	35	22	27	10	15	21	273
Other United Arab Emirates	411	261	36	33	14	22	37	35
Qatar	93	38	12	17	14	3	1	16
Saudi Arabia	1,007	674	66	119	40	38	32	254
Other:								
Algeria	1,796	271	129	232	238	522	395	670
Ecuador	623	81	120	54	50	90	211	261
Gabon	76	9	4	12	12	24	12	26
Indonesia	625	150	46	66	50	151	151	226
Nigeria	1,436	480	81	98	95	287	289	661
Trinidad and Tobago	130	20	5	11	17	15	55	51
Venezuela	4,651	1,633	988	329	227	494	955	525
Other	20	12	—	4	—	—	—	4
Total	22,851	12,977	2,202	1,351	1,036	2,227	2,721	3,412
Middle East and North Africa(d)								
Egypt	1,022	649	179	49	44	55	21	471
Israel	1,530	1,018	125	94	72	192	13	158
Morocco	501	98	25	49	59	103	161	65
Sudan	205	86	21	19	17	12	12	20
Other	207	72	36	47	10	20	15	269
Total	3,465	1,923	386	258	202	382	222	983
Other Africa(d)								
Ivory Coast	327	109	27	31	54	34	66	126
Kenya	559	107	43	62	75	161	91	100
Zaire	170	38	11	5	9	17	89	3
Zambia	395	197	73	29	28	42	8	89
Other	1,100	410	118	99	113	149	143	336
Total	2,551	861	272	226	279	403	397	654
Asia(d)								
China	1,050	250	9	47	28	683	26	1,696
India	276	150	16	28	23	19	29	157
Malaysia	545	188	14	29	25	52	226	330
Pakistan	297	75	74	27	23	45	42	83
Philippines	2,064	1,464	162	54	73	100	201	365
South Korea	3,358	1,731	183	221	181	406	625	590
Thailand	530	98	183	100	41	66	37	127
Other	748	218	42	76	66	116	203	179
Total	8,868	4,174	683	582	460	1,487	1,389	3,527

(a) Reporting institutions are allowed to exclude from the maturity analysis individual accounts of less than \$500,000.

(b) Including informal, revocable stand-by facilities as well as those which are legally binding and irrevocable.

(c) Other than Group of Ten countries, Austria, Denmark, the Republic of Ireland and Switzerland.

(d) Other than oil-exporting countries and offshore banking centres.

Additional notes follow the tables

Table 14.3

14.3

Banks and certain other institutions in the United Kingdom: maturity analysis by country of external claims on countries outside the BIS reporting area at end-December 1980

Detailed analysis: foreign currencies and sterling^(a) continued

\$ millions

	Claims							Unused credit facilities (b)
	Total	Less than 6 months	6 months to less than 1 year	1 year to less than 2 years	2 years to less than 3 years	3 years to less than 5 years	5 years and over	
Latin America and Caribbean(c)								
Argentina	4,108	1,561	300	313	271	586	1,030	1,147
Bolivia	191	47	15	31	28	47	21	14
Brazil	10,195	2,015	757	937	1,188	1,576	3,613	1,510
Chile	1,517	405	56	85	167	295	441	353
Colombia	612	273	17	30	34	88	161	356
Costa Rica	183	27	9	6	10	36	92	20
Cuba	417	290	35	16	10	25	39	23
Jamaica	74	19	6	13	14	9	5	9
Mexico	9,992	3,050	704	808	964	1,759	2,595	1,704
Nicaragua	66	12	10	4	1	3	35	31
Peru	757	294	86	96	81	127	68	305
Uruguay	136	53	5	10	8	22	37	158
Other	378	166	24	32	27	45	47	86
Total	28,626	8,212	2,024	2,381	2,803	4,618	8,184	5,716
Other developing countries	12	3	2	1	2	—	1	66
Offshore banking centres								
Bahamas	18,756	15,952	1,557	276	273	195	48	267
Bermuda	1,000	451	99	39	64	242	88	252
Cayman Islands	9,164	7,226	622	277	76	290	634	88
Hong Kong	10,479	8,885	570	187	109	184	417	876
Lebanon	252	224	2	2	1	4	7	58
Liberia	2,240	631	148	195	190	440	531	504
Netherlands Antilles	1,771	1,302	133	75	23	149	81	180
Panama	4,660	3,667	183	146	109	263	246	306
Singapore	9,559	8,381	602	115	81	85	208	308
Vanuatu	213	83	7	11	—	—	81	1
Other	89	62	—	3	4	5	8	5
Total	58,183	46,894	3,923	1,326	930	1,857	2,349	2,845
Total	170,979	90,918	12,937	10,165	9,270	18,397	28,893	30,917

(a) Reporting institutions are allowed to exclude from the maturity analysis individual accounts of less than \$500,000.

(b) Including informal, revocable stand-by facilities as well as those which are legally binding and irrevocable.

(c) Other than oil-exporting countries and offshore banking centres.

Detailed analysis: foreign currencies^(a)

\$ millions

	Claims							Unused credit facilities (b)
	Total	Less than 6 months	6 months to less than 1 year	1 year to less than 2 years	2 years to less than 3 years	3 years to less than 5 years	5 years and over	
Western Europe(c)								
Cyprus	189	31	6	7	9	52	78	69
Finland	2,342	1,168	118	153	188	223	481	949
Greece	3,349	1,431	248	179	154	433	880	1,180
Iceland	297	80	27	23	13	30	120	124
Norway	4,329	1,401	235	286	211	653	1,529	1,364
Portugal	1,506	535	87	43	109	298	426	360
Spain	7,965	3,252	495	360	373	1,078	2,357	1,145
Turkey	620	116	17	49	99	120	214	171
Yugoslavia	2,749	607	177	191	240	510	1,014	870
Other	13	3	1	2	2	3	1	18
Total	23,359	8,624	1,411	1,293	1,398	3,400	7,100	6,250
Eastern Europe								
Bulgaria	825	216	93	212	114	135	53	194
Czechoslovakia	1,320	572	78	26	108	76	453	82
German Democratic Republic	3,228	945	374	692	330	528	357	214
Hungary	1,982	632	108	170	157	547	366	177
Poland	2,634	789	295	440	340	369	383	402
Romania	1,380	553	126	143	160	160	236	77
USSR	2,843	1,259	112	130	153	526	660	218
Total	14,212	4,966	1,186	1,813	1,362	2,341	2,508	1,364
Australia, New Zealand and South Africa								
Australia	1,615	317	46	69	82	244	835	1,759
New Zealand	616	81	32	81	44	279	94	889
South Africa	1,864	776	242	146	128	328	232	1,436
Total	4,095	1,174	320	296	254	851	1,161	4,084

(a) Reporting institutions are allowed to exclude from the maturity analysis individual accounts of less than \$500,000.

(b) Including informal, revocable stand-by facilities as well as those which are legally binding and irrevocable.

(c) Other than Group of Ten countries, Austria, Denmark, the Republic of Ireland and Switzerland.

Additional notes follow the tables

Table 14.3

14.3 *concluded*

Detailed analysis: foreign currencies^(a) *continued*

\$ millions

	Claims							Unused credit facilities (b)
	Total	Less than 6 months	6 months to less than 1 year	1 year to less than 2 years	2 years to less than 3 years	3 years to less than 5 years	5 years and over	
Oil-exporting countries								
Middle East:								
Abu Dhabi	345	288	24	7	3	6	14	35
Bahrain	6,019	5,591	349	46	6	9	7	69
Dubai	875	553	26	26	38	61	166	30
Iran	1,452	299	80	143	156	420	345	77
Kuwait	1,579	1,428	92	29	5	9	11	26
Libya	180	135	31	1	2	4	6	1
Oman	51	11	1	1	3	14	21	272
Other United Arab Emirates	386	251	33	29	12	21	36	28
Qatar	23	18	1	—	—	1	1	15
Saudi Arabia	896	625	55	102	30	33	32	235
Other								
Algeria	1,430	202	88	156	177	444	360	577
Ecuador	552	67	109	36	34	82	211	256
Gabon	61	8	3	9	9	19	12	23
Indonesia	476	128	26	36	26	117	139	226
Nigeria	1,175	328	57	84	86	278	289	606
Trinidad and Tobago	117	17	4	10	16	14	55	49
Venezuela	4,575	1,610	976	310	222	490	954	508
Other	1	1	—	—	—	—	—	3
Total	20,193	11,560	1,955	1,025	825	2,022	2,659	3,036
Middle East and North Africa(c)								
Egypt	858	610	159	23	22	23	8	125
Israel	1,419	980	112	69	53	185	13	131
Morocco	468	82	20	42	58	103	161	49
Sudan	115	48	10	6	7	5	10	12
Other	162	53	27	43	7	16	14	258
Total	3,022	1,773	328	183	147	332	206	575
Other Africa(c)								
Ivory Coast	302	106	26	29	52	30	57	125
Kenya	286	69	22	23	33	97	35	80
Zaire	137	24	—	2	6	16	89	1
Zambia	177	105	19	14	17	15	6	49
Other	742	287	71	59	68	111	127	291
Total	1,644	591	138	127	176	269	314	546
Asia(c)								
China	1,020	237	6	45	26	680	25	1,589
India	240	130	13	26	21	19	28	151
Malaysia	475	164	3	11	21	47	226	316
Pakistan	259	65	72	23	19	40	38	69
Philippines	1,941	1,445	146	27	48	72	197	350
South Korea	2,804	1,659	135	153	101	255	492	491
Thailand	476	80	174	87	34	63	36	125
Other	474	156	17	46	41	69	126	109
Total	7,689	3,936	566	418	311	1,245	1,168	3,200
Latin America and Caribbean(c)								
Argentina	3,839	1,500	262	262	240	551	1,003	1,137
Bolivia	146	35	11	24	22	36	16	14
Brazil	9,471	1,938	694	807	1,078	1,441	3,414	1,245
Chile	1,481	397	52	79	162	286	441	323
Colombia	575	261	11	22	31	86	160	353
Costa Rica	176	25	8	5	9	35	92	20
Cuba	386	286	32	13	9	23	22	14
Jamaica	48	12	3	9	11	6	5	2
Mexico	9,725	2,996	667	758	935	1,712	2,553	1,663
Nicaragua	61	10	8	3	1	3	35	30
Peru	629	275	72	75	62	102	42	273
Uruguay	119	42	3	8	7	22	37	157
Other	317	157	19	24	18	36	46	73
Total	26,973	7,934	1,842	2,089	2,585	4,339	7,866	5,304
Other developing countries								
	9	2	2	1	2	—	1	65
Offshore banking centres								
Bahamas	18,431	15,748	1,480	273	269	188	47	255
Bermuda	822	440	91	28	57	113	88	248
Cayman Islands	8,992	7,148	590	259	62	271	632	88
Hong Kong	9,991	8,793	539	149	63	98	263	578
Lebanon	225	209	2	1	1	3	2	57
Liberia	2,026	603	129	160	157	386	491	498
Netherlands Antilles	1,691	1,261	129	67	15	136	77	171
Panama	4,519	3,555	179	140	106	256	245	299
Singapore	9,323	8,234	575	108	74	73	194	301
Vanuatu	131	113	7	11	—	—	—	—
Other	71	59	—	1	1	3	6	—
Total	56,222	46,163	3,721	1,197	805	1,527	2,045	2,495
Total	157,418	86,723	11,469	8,442	7,865	16,326	25,028	26,919

(a) Reporting institutions are allowed to exclude from the maturity analysis individual accounts of less than \$500,000.

(b) Including informal, revocable stand-by facilities as well as those which are legally binding and irrevocable.

(c) Other than oil-exporting countries and offshore banking centres.

Additional notes follow the tables

15 UK-registered banks, including branches and subsidiaries worldwide: consolidated external claims and unused commitments in sterling and foreign currencies

Geographical details: end-December 1980

\$ millions

	Outstanding claims										
	Total	By sector			By maturity						Unanalysed lending
		Banks	Public sector(a)	Other	Under 6 months	6 months to under 1 year	1 year to under 2 years	2 years to under 3 years	3 years to under 5 years	5 years and over	
BIS reporting area											
Austria	1,342	1,270	22	50	1,104	86	19	19	62	33	19
Belgium/Luxembourg	9,147	8,238	299	610	7,366	1,136	107	50	117	325	46
Denmark	2,509	667	296	1,546	963	177	285	272	481	226	105
France	9,164	7,638	459	1,067	6,626	1,340	206	81	124	749	38
Italy	4,033	2,456	749	828	2,296	352	151	222	469	514	29
Netherlands	3,789	3,038	38	713	2,785	543	105	33	72	220	31
Republic of Ireland	1,739	488	399	852	1,098	67	50	48	139	313	24
Sweden	2,689	1,299	366	1,024	1,527	239	117	105	352	316	33
Switzerland	3,009	1,985	19	1,005	2,286	531	36	19	60	36	41
West Germany	2,909	1,584	31	1,294	2,149	361	67	175	81	33	43
<i>Total European area</i>	<i>40,330</i>	<i>28,663</i>	<i>2,678</i>	<i>8,989</i>	<i>28,200</i>	<i>4,832</i>	<i>1,143</i>	<i>1,024</i>	<i>1,957</i>	<i>2,765</i>	<i>409</i>
Canada	1,957	1,469	132	356	1,289	340	60	31	69	151	17
Japan	2,404	1,533	98	773	1,440	196	232	153	282	60	41
United States	8,231	4,045	60	4,126	5,246	634	306	301	505	1,158	81
Total BIS area	52,922	35,710	2,968	14,244	36,175	6,002	1,741	1,509	2,813	4,134	548
Offshore banking centres											
Bahamas	2,272	2,145	10	117	1,693	390	36	12	31	10	100
Barbados	31	14	10	7	15	—	—	2	5	7	2
Bermuda	378	33	—	345	103	10	24	19	162	48	12
British Virgin Islands	50	2	—	48	31	—	—	12	—	2	5
Cayman Islands	2,150	1,987	5	158	1,639	332	57	29	69	19	5
Hong Kong	3,306	1,974	155	1,177	2,088	275	187	108	179	347	122
Lebanon	146	113	7	26	135	2	2	—	5	—	2
Liberia	945	5	38	902	199	72	122	112	189	229	22
Netherlands Antilles	531	170	—	361	289	41	48	10	69	50	24
Panama	1,935	1,026	191	718	1,277	127	100	84	182	136	29
Singapore	3,162	2,526	134	502	2,382	321	45	55	127	122	110
Other	46	7	13	26	24	11	2	—	4	3	2
Total	14,952	10,002	563	4,387	9,875	1,581	623	443	1,022	973	435
Other Western Europe											
Cyprus	199	5	105	89	31	2	5	7	55	89	10
Finland	1,610	639	74	897	876	105	100	132	172	206	19
Greece	1,141	385	206	550	210	136	127	98	213	314	43
Iceland	182	87	38	57	80	26	7	5	17	45	2
Liechtenstein	177	2	—	175	168	5	—	2	—	—	2
Norway	2,222	435	65	1,722	789	158	163	103	239	737	33
Portugal	921	189	390	342	308	86	65	79	191	182	10
Spain	3,825	1,029	940	1,856	1,172	232	208	277	694	1,189	53
Turkey	469	153	165	151	112	26	38	86	130	72	5
Yugoslavia	1,823	1,352	165	306	423	120	146	201	426	490	17
Other	43	14	5	24	14	2	4	2	8	8	5
Total	12,612	4,290	2,153	6,169	4,183	898	863	992	2,145	3,332	199
Australia	1,139	100	258	781	323	67	57	60	115	476	41
New Zealand	576	53	160	363	108	33	79	41	205	100	10
South Africa	2,076	428	672	976	554	299	218	218	385	376	26
Total	3,791	581	1,090	2,120	985	399	354	319	705	952	77
Eastern Europe											
Bulgaria	471	435	26	10	148	69	127	62	36	22	7
Czechoslovakia	426	347	24	55	112	38	31	26	65	144	10
German Democratic Republic	1,739	1,368	199	172	644	282	459	134	148	62	10
Hungary	825	490	297	38	263	26	69	77	232	144	14
Poland	2,146	1,600	249	297	390	246	380	294	403	390	43
Romania	844	777	31	36	245	60	132	98	124	175	10
USSR	2,516	1,971	366	179	952	153	232	227	526	421	5
Other	—	—	—	—	—	—	—	—	—	—	—
Total	8,967	6,988	1,192	787	2,754	874	1,430	918	1,534	1,358	99
Oil-exporting countries											
Middle East:											
Abu Dhabi	230	154	26	50	179	7	10	10	12	12	—
Bahrain	2,337	2,110	81	146	2,020	179	62	22	22	10	22
Dubai	1,143	141	792	210	775	31	53	50	79	153	2
Iran	794	177	225	392	174	79	139	89	198	89	26
Kuwait	1,017	790	2	225	943	29	24	7	—	—	14
Libya	48	19	—	29	46	2	—	—	—	—	—
Oman	120	2	103	15	26	22	26	10	14	17	5
Other United Arab Emirates	93	12	29	52	31	5	17	5	14	7	14
Qatar	91	14	12	65	42	12	19	12	2	2	2
Saudi Arabia	921	270	2	649	658	89	60	33	43	26	12
Other:											
Algeria	1,026	222	431	373	132	103	160	160	291	163	17
Ecuador	581	29	401	151	124	55	60	62	129	120	31
Gabon	48	—	24	24	7	2	7	5	15	2	10
Indonesia	620	74	230	316	211	55	74	50	100	118	12
Nigeria	974	175	471	328	381	60	98	98	184	129	24
Trinidad & Tobago	112	7	76	29	14	2	7	12	24	46	7
Venezuela	2,722	433	1,449	840	868	663	249	148	311	454	29
Other	22	5	—	17	16	—	2	2	—	—	2
Total	12,899	4,634	4,354	3,911	6,647	1,395	1,067	775	1,438	1,348	229

(a) Including central monetary institutions.

Additional notes follow the tables

Table 15

Unused external commitments										
Total net of outward risk transfers	of which on non-banks	Inward risk transfers	Total	By sector			Total net of outward risk transfers	of which to non-banks	Inward risk transfers	
				Banks	Public sector(a)	Other				
1,151	51	60	313	284	17	12	304	22	41	
5,721	744	254	938	541	112	285	708	318	29	
2,445	1,778	299	706	117	218	371	704	587	43	
7,396	1,265	4,298	2,093	505	493	1,095	2,007	1,538	335	
3,676	1,445	1,146	892	353	242	297	865	517	41	
3,021	459	1,364	1,186	703	105	378	1,079	457	179	
1,323	947	502	801	115	220	466	478	413	19	
2,529	1,254	287	868	134	43	691	858	724	43	
2,462	613	782	698	523	—	175	519	77	168	
2,559	1,231	4,021	1,253	688	—	565	1,224	553	206	
32,283	9,787	13,013	9,748	3,963	1,450	4,335	8,746	5,206	1,104	
1,665	268	2,645	1,127	388	426	313	1,021	643	249	
2,358	842	7,894	1,112	842	—	270	1,069	256	196	
6,145	3,380	13,996	8,659	1,854	230	6,575	7,776	6,319	1,127	
42,451	14,277	37,548	20,646	7,047	2,106	11,493	18,612	12,424	2,676	
514	82	31	127	98	5	24	98	24	—	
24	10	—	7	—	5	2	2	2	—	
268	237	110	301	112	—	189	244	132	33	
5	3	—	5	—	—	5	3	3	—	
330	48	34	48	—	—	48	46	46	—	
1,382	738	414	1,330	100	144	1,086	938	852	91	
72	28	2	33	17	7	9	31	14	—	
472	469	69	313	2	79	232	239	237	26	
369	237	26	50	5	10	35	24	21	5	
973	693	51	191	43	36	112	167	124	—	
1,031	536	141	507	227	60	220	285	225	28	
39	39	2	12	—	—	12	10	10	—	
5,479	3,120	880	2,924	604	346	1,974	2,087	1,690	183	
163	158	—	108	5	81	22	103	98	—	
1,512	873	86	684	234	124	326	660	426	10	
955	627	180	971	33	531	407	502	469	29	
172	85	5	112	33	7	72	93	60	—	
158	156	2	10	—	—	10	10	10	—	
1,718	1,288	112	730	60	29	641	481	421	14	
765	576	165	376	55	261	60	278	223	2	
3,283	2,543	588	792	423	144	225	770	347	9	
302	149	4	77	26	29	22	39	13	—	
1,438	261	26	579	393	86	100	309	60	2	
26	22	5	33	4	—	29	31	27	—	
10,492	6,738	1,173	4,472	1,266	1,292	1,914	3,276	2,154	66	
897	816	998	1,636	395	105	1,136	1,595	1,200	93	
456	408	119	813	26	445	342	674	648	9	
1,279	873	86	2,320	995	742	583	1,559	662	53	
2,632	2,097	1,203	4,769	1,416	1,292	2,061	3,828	2,510	155	
459	29	2	199	72	127	—	61	3	—	
355	41	24	112	100	—	12	79	10	2	
1,686	354	10	395	367	14	14	220	16	55	
782	318	19	77	63	2	12	39	2	12	
962	211	29	538	442	24	72	51	7	—	
624	41	5	443	416	27	—	53	5	—	
1,614	186	43	608	431	153	24	412	55	41	
—	—	—	2	—	2	—	2	2	—	
6,482	1,180	132	2,374	1,891	349	134	917	100	110	
168	45	63	81	43	5	33	57	14	22	
779	138	62	89	39	12	38	53	26	12	
184	117	10	50	12	5	33	46	36	2	
612	437	62	275	67	14	194	86	19	2	
957	215	72	289	129	124	36	174	45	—	
24	5	—	96	41	36	19	96	55	—	
8	6	2	301	24	277	—	24	—	—	
53	43	19	60	41	—	19	55	14	—	
20	20	14	26	21	5	—	26	5	—	
759	496	134	452	151	12	289	390	239	5	
636	421	12	574	79	261	234	393	328	—	
517	488	12	289	29	191	69	258	248	—	
34	34	—	24	—	12	12	22	22	—	
405	333	33	397	60	170	167	292	232	7	
804	629	17	658	194	359	105	437	265	5	
100	93	—	105	10	93	2	105	95	—	
2,578	2,145	31	404	93	115	196	390	297	2	
8	3	7	131	107	24	—	126	24	—	
8,646	5,668	550	4,301	1,140	1,715	1,446	3,030	1,964	57	

BIS reporting area

Austria
Belgium/Luxembourg
Denmark
France
Italy
Netherlands
Republic of Ireland
Sweden
Switzerland
West Germany
Total European area

Canada
Japan
United States

Total BIS area

Offshore banking centres

Bahamas
Barbados
Bermuda
British Virgin Islands
Cayman Islands
Hong Kong
Lebanon
Liberia
Netherlands Antilles
Panama
Singapore
Other

Total

Other Western Europe

Cyprus
Finland
Greece
Iceland
Liechtenstein
Norway
Portugal
Spain
Turkey
Yugoslavia
Other

Total

Australia
New Zealand
South Africa

Total

Eastern Europe

Bulgaria
Czechoslovakia
German Democratic Republic
Hungary
Poland
Romania
USSR
Other

Total

Oil exporting countries

Middle East:
Abu Dhabi
Bahrain
Dubai
Iran
Kuwait
Libya
Oman
Other United Arab Emirates
Qatar
Saudi Arabia

Other:

Algeria
Ecuador
Gabon
Indonesia
Nigeria
Trinidad & Tobago
Venezuela
Other

Total

Geographical details: end-December 1980 *continued*

\$ millions

	Outstanding claims										
	Total	By sector			By maturity						Unanalysed lending
		Banks	Public sector(a)	Other	Under 6 months	6 months to under 1 year	1 year to under 2 years	2 years to under 3 years	3 years to under 5 years	5 years and over	
Non-oil developing countries											
Latin America and the Caribbean:											
Argentina	2,342	431	1,026	885	806	158	201	201	337	572	67
Bolivia	184	5	117	62	41	12	36	26	48	14	7
Brazil	5,856	1,653	1,799	2,404	1,117	557	706	739	940	1,744	53
Chile	854	304	289	261	132	53	57	93	210	285	24
Colombia	359	36	170	153	91	17	26	17	74	122	12
Costa Rica	170	41	86	43	43	5	—	10	29	71	12
Cuba	208	134	62	12	153	7	10	10	14	12	2
Dominican Republic	72	7	39	26	30	10	5	5	10	10	2
Guatemala	50	—	38	12	39	—	2	—	—	2	5
Guyana	53	14	17	22	19	5	7	10	5	—	7
Honduras	120	7	72	41	32	7	7	10	31	26	7
Jamaica	57	5	29	23	14	7	12	7	7	2	8
Mexico	4,873	1,155	2,113	1,605	1,237	452	646	481	811	1,220	26
Nicaragua	67	—	55	12	10	2	7	2	2	44	—
Paraguay	43	—	36	7	15	—	2	—	5	14	7
Peru	490	110	203	177	155	53	65	57	86	60	14
Uruguay	136	17	50	69	67	2	2	5	10	24	26
Other	29	2	17	10	11	—	—	3	7	—	8
Middle East:											
Egypt	462	247	67	148	229	53	55	36	43	24	22
Israel	452	337	29	86	292	48	43	36	29	2	2
Jordan	105	—	19	86	14	10	40	5	14	12	10
Morocco	306	43	160	103	36	17	36	43	79	90	5
Sudan	158	50	36	72	72	17	19	14	5	14	17
Other	24	17	—	7	19	—	3	—	2	—	—
Other Africa:											
Angola	55	—	26	29	10	7	12	24	—	—	2
Cameroon	93	12	41	40	17	5	14	10	19	26	2
Ivory Coast	246	62	148	36	53	17	29	26	43	64	14
Kenya	481	29	206	246	84	33	65	69	131	77	22
Madagascar	24	5	19	—	2	2	2	2	6	8	2
Malawi	93	5	43	45	31	5	10	10	23	7	7
Mauritius	45	—	33	12	7	—	2	2	12	15	7
Tanzania	100	7	48	45	17	12	18	17	17	12	7
Tunisia	69	—	50	19	7	2	10	14	24	12	—
Uganda	43	14	29	—	27	2	5	2	7	—	—
Zaire	103	10	57	36	24	12	5	2	7	48	5
Zambia	390	36	158	196	206	67	31	22	43	7	14
Zimbabwe	29	17	—	12	10	12	2	—	—	—	5
Other	216	62	43	111	102	29	17	10	38	10	10
Other Asia:											
Burma	55	—	17	38	7	7	5	2	5	29	—
China	852	562	194	96	112	7	48	31	592	62	—
India	108	22	10	76	31	17	19	22	7	10	2
Malaysia	478	89	177	212	141	12	36	26	62	194	7
North Korea	184	144	7	33	38	50	2	5	19	70	—
Pakistan	158	2	36	120	19	14	29	26	42	26	2
Philippines	1,292	558	294	440	681	115	77	84	146	177	12
South Korea	2,435	373	533	1,529	715	127	234	261	462	588	48
Sri Lanka	33	9	17	7	12	—	—	2	2	15	2
Taiwan	404	67	93	244	96	19	33	48	79	119	10
Thailand	423	43	165	215	107	29	65	53	72	92	5
Vietnam	38	26	5	7	10	—	7	2	10	7	2
Other	38	5	19	14	—	7	8	—	7	12	4
Other developing countries	34	10	22	2	—	10	—	—	5	12	7
Total	25,989	6,784	9,019	10,186	7,240	2,111	2,772	2,584	4,678	6,063	541
Unallocated by country	206	33	7	166	76	5	7	5	12	29	72
International institutions	521	459	40	22	159	53	98	17	105	89	—
Total	132,859	69,481	21,386	41,992	68,094	13,318	8,955	7,562	14,452	18,278	2,200

(a) Including central monetary institutions.

Additional notes follow the tables

Total net of outward risk transfers	of which on non-banks	Inward risk transfers	Unused external commitments				Total, net of outward risk transfers	of which to non-banks	Inward risk transfers
			Total	By sector					
				Banks	Public sector(a)	Other			
1,971	1,545	160	909	184	332	393	759	589	12
129	124	—	12	2	10	—	12	10	—
4,811	3,244	572	1,081	225	282	574	567	344	—
816	514	9	208	110	26	72	179	79	—
304	278	31	294	72	167	55	284	212	—
168	127	5	12	2	5	5	12	10	—
194	62	15	24	24	—	—	14	—	—
72	65	—	5	—	5	—	5	5	—
43	43	—	14	—	12	2	14	14	—
22	15	—	12	10	—	2	2	2	—
118	111	—	29	7	10	12	29	22	—
38	33	—	7	2	—	5	2	—	—
4,323	3,187	265	861	108	246	507	763	655	19
62	62	—	2	—	—	2	2	2	—
41	41	—	14	2	—	12	14	12	—
361	256	50	225	79	79	67	146	89	—
119	112	—	141	24	67	50	117	98	—
18	18	31	21	—	12	9	17	17	—
302	69	27	710	268	308	134	351	102	—
337	60	153	74	41	—	33	52	21	—
48	48	71	311	84	112	115	149	65	—
279	236	5	65	38	22	5	48	10	—
74	24	19	26	21	—	5	21	—	—
19	2	—	89	67	17	5	79	12	—
7	7	2	14	12	2	—	2	—	—
43	31	4	10	5	2	3	5	—	—
210	155	2	136	48	72	16	71	23	2
127	105	2	93	19	31	43	36	31	—
5	—	—	—	—	—	—	—	—	—
57	52	5	29	22	5	2	27	5	—
43	43	—	17	2	15	—	17	15	—
21	14	12	33	16	12	5	28	12	—
50	50	—	53	27	12	14	53	26	—
29	15	—	10	5	5	—	5	—	—
70	60	—	14	2	10	2	12	10	—
261	225	36	110	22	14	74	88	66	19
24	7	—	127	2	108	17	41	39	—
106	63	7	384	217	113	54	264	87	33
14	14	2	62	12	29	21	17	5	—
739	280	433	1,301	1,000	105	196	328	215	5
98	76	143	337	198	74	65	335	137	7
375	296	184	402	29	172	201	343	316	24
184	40	—	10	10	—	—	10	—	—
115	113	19	108	14	22	72	92	80	5
838	514	74	356	65	81	210	217	152	7
1,694	1,357	385	878	182	270	426	699	548	35
23	19	2	38	19	19	—	38	19	—
213	184	24	60	19	29	12	51	34	—
304	268	118	263	74	100	89	210	136	28
9	—	9	2	2	—	—	2	—	—
30	25	6	26	12	10	4	16	4	—
34	24	19	52	6	39	7	52	46	—
20,392	14,313	2,901	10,071	3,411	3,063	3,597	6,697	4,376	196
204	68	26	1,194	1,017	2	175	1,084	67	17
416	62	19	50	26	—	24	50	24	—
97,194	47,523	44,432	50,801	17,818	10,165	22,818	39,581	25,309	3,460

Non-oil developing countries
Latin America and the Caribbean:

Argentina
Bolivia
Brazil
Chile
Colombia
Costa Rica
Cuba
Dominican Republic
Guatemala
Guyana
Honduras
Jamaica
Mexico
Nicaragua
Paraguay
Peru
Uruguay
Other

Middle East:

Egypt
Israel
Jordan
Morocco
Sudan
Other

Other Africa:

Angola
Cameroon
Ivory Coast
Kenya
Madagascar
Malawi
Mauritius
Tanzania
Tunisia
Uganda
Zaire
Zambia
Zimbabwe
Other

Other Asia:

Burma
China
India
Malaysia
North Korea
Pakistan
Philippines
South Korea
Sri Lanka
Taiwan
Thailand
Vietnam
Other

Other developing countries

Total

Unallocated by country

International institutions

Total

Additional notes follow the tables

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						Banking and money-market liabilities to other holders					
		Total	British government stocks(a)	Banking and money-market liabilities			Non-interest-bearing notes	Total	External deposits with:		Treasury bills		
				Total	External deposits with:				Treasury bills				
					UK banks and other institutions(b)	Local authorities							
Total	1979 Sept. 28	3,259	1,189	1,618	724	16	878	452	6,536	6,511	—	25	
	Dec. 31	3,320	1,281	1,400	869	18	513	639	7,839	7,771	—	68	
	1980 Mar. 31	3,777	1,318	1,836	1,016	25	795	623	8,009	7,979	—	30	
	June 30	4,132	1,766	1,793	1,202	25	566	573	9,020	8,957	—	63	
	Sept. 30	4,475	2,203	1,709	1,169	39	501	563	9,842	9,786	—	56	
	Oct. 15	4,419	2,116	1,740	1,304	35	401	563	9,810	9,757	—	53	
	Nov. 19	4,639	2,318	1,739	1,274	27	438	582	10,003	9,976	—	27	
	Dec. 10	4,694	2,322	1,781	1,371	27	383	591	10,058	10,014	—	44	
	Dec. 31	4,640	2,333	1,716	1,257	23	436	591	10,321	10,294	—	27	
	1981 Jan. 21	4,797	2,372	1,834	1,366	24	444	591	10,218	10,192	—	26	
	Feb. 18	4,685	2,258	1,838	1,357	39	442	589	10,469	10,443	—	26	
	Mar. 18	4,631	2,186	1,860	1,408	38	414	585	10,582	10,562	—	20	
	Mar. 31	4,730	2,235	1,816	1,301	38	477	679	10,619	10,597	—	22	
	European Community	1979 Sept. 28	222	6	216	34	—	182	—	1,250	1,243	—	7
		Dec. 31	153	6	147	77	—	70	—	1,782	1,779	—	3
1980 Mar. 31		173	6	167	77	—	90	—	1,524	1,521	—	3	
June 30		164	24	140	55	—	85	—	1,878	1,875	—	3	
Sept. 30		167	30	137	108	—	29	—	2,073	2,070	—	3	
Oct. 15		132	30	102	95	—	7	—	2,209	2,206	—	3	
Nov. 19		140	30	110	90	—	20	—	2,345	2,342	—	3	
Dec. 10		151	30	121	96	—	25	—	2,380	2,377	—	3	
Dec. 31		158	30	128	88	—	40	—	2,425	2,422	—	3	
1981 Jan. 21(d)		146	30	116	106	—	10	—	2,675	2,672	—	3	
Feb. 18		176	35	141	113	—	28	—	2,741	2,738	—	3	
Mar. 18		165	45	120	100	—	20	—	2,748	2,745	—	3	
Mar. 31		172	45	127	107	—	20	—	2,767	2,763	—	4	
Oil-exporting countries(c)		1979 Sept. 28	1,335	660	675	237	—	438	—	1,344	1,343	—	1
		Dec. 31	1,205	728	477	311	—	166	—	1,588	1,587	—	1
	1980 Mar. 31	1,670	833	837	396	—	441	—	1,769	1,768	—	1	
	June 30	1,906	1,219	687	452	—	235	—	2,041	2,016	—	25	
	Sept. 30	2,092	1,530	562	396	—	166	—	2,166	2,145	—	21	
	Oct. 15	2,030	1,521	509	423	—	86	—	2,181	2,160	—	21	
	Nov. 19	2,192	1,618	574	433	—	141	—	2,095	2,082	—	13	
	Dec. 10	2,222	1,598	624	528	—	96	—	2,083	2,072	—	11	
	Dec. 31	2,223	1,607	616	494	—	122	—	2,003	2,000	—	3	
	1981 Jan. 21	2,371	1,635	736	598	—	138	—	2,060	2,056	—	4	
	Feb. 18	2,287	1,636	651	564	—	87	—	2,105	2,101	—	4	
	Mar. 18	2,357	1,672	685	570	—	115	—	2,117	2,113	—	4	
	Mar. 31	2,441	1,661	780	577	—	203	—	2,056	2,053	—	3	
	Other countries	1979 Sept. 28	785	236	549	328	—	221	—	3,942	3,925	—	17
		Dec. 31	860	228	632	394	—	238	—	4,469	4,405	—	64
1980 Mar. 31		865	229	636	396	—	240	—	4,716	4,690	—	26	
June 30		1,065	293	772	542	—	230	—	5,101	5,066	—	35	
Sept. 30		1,198	315	883	594	—	289	—	5,603	5,571	—	32	
Oct. 15		1,239	316	923	634	—	289	—	5,420	5,391	—	29	
Nov. 19		1,199	314	885	630	—	255	—	5,563	5,552	—	11	
Dec. 10		1,212	309	903	661	—	242	—	5,595	5,565	—	30	
Dec. 31		1,151	308	843	585	—	258	—	5,893	5,872	—	21	
1981 Jan. 21(d)		1,125	308	817	537	—	280	—	5,483	5,464	—	19	
Feb. 18		1,155	303	852	535	—	317	—	5,623	5,604	—	19	
Mar. 18		1,069	249	820	555	—	265	—	5,717	5,704	—	13	
Mar. 31		997	249	748	508	—	240	—	5,796	5,781	—	15	
International organisations(e)		1979 Sept. 28	917	287	178	141	—	37	452				
		Dec. 31	1,102	319	144	105	—	39	639				
	1980 Mar. 31	1,069	250	196	172	—	24	623					
	June 30	997	230	194	178	—	16	573					
	Sept. 30	1,018	328	127	110	—	17	563					
	Oct. 15	1,018	249	206	187	—	19	563					
	Nov. 19	1,108	356	170	148	—	22	582					
	Dec. 10	1,109	385	133	113	—	20	591					
	Dec. 31	1,108	388	129	113	—	16	591					
	1981 Jan. 21	1,155	399	165	149	—	16	591					
	Feb. 18	1,067	284	194	184	—	10	589					
	Mar. 18	1,040	220	235	221	—	14	585					
	Mar. 31	1,120	280	161	147	—	14	679					

(a) Government stocks held by central monetary institutions are revalued annually at current market prices; this decreased the amounts held at mid-November 1979 by £69 million, and increased amounts held at mid-November 1980 by £122 million

(b) Including sterling certificates of deposit; see additional notes.

(c) Algeria, Bahrain, Brunei, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Oman, Qatar, Saudi Arabia, Trinidad and Tobago, United Arab Emirates and Venezuela.

(d) Greece became a member of the European Community on 1 January 1981 and has therefore been transferred from 'Other countries' to 'European Community' with effect from that date.

(e) Excluding the International Monetary Fund.

Additional notes follow the tables

Official reserves^(a)

\$ millions

	Total	Gold	Special drawing rights	Reserve position in the IMF	Convertible currencies
End of period					
1972	5,646	801	656	126	4,063
1973	6,476	887	724	140	4,725
1974	6,789	888	830	248	4,823
1975	5,429	888	840	366	3,335
1976	4,129	888	728	—	2,513
1977	20,557	938	604	—	19,015
1978 2nd qtr	16,542	938	598	—	15,006
3rd "	16,511	938	713	—	14,860
4th "	15,694	964	500	—	14,230
1979 1st qtr	17,454	965	918	—	15,571
2nd "	21,947	4,081	981	—	16,885
3rd "	22,070	4,085	1,074	—	16,911
4th "	22,692	3,265	1,114	—	18,313
1980 1st qtr	23,874	3,368	1,461	231	18,814
2nd "	26,963	6,996	1,418	224	18,325
July	28,272	6,963	1,015	737	19,557
Aug.	28,291	6,943	985	850	19,513
Sept.	27,637	6,947	985	850	18,855
Oct.	28,026	6,968	1,025	850	19,183
Nov.	28,189	6,984	1,017	850	19,338
Dec.	27,476	6,987	560	1,308	18,621
1981 Jan.	28,394	6,998	887	1,308	19,201
Feb.	28,434	7,002	873	1,308	19,251
Mar.	28,469	7,005	1,135	1,308	19,021
Apr.	28,212	7,277	1,110	1,279	18,546
May	28,066				
	26,487				

Outstanding short and medium-term foreign currency borrowing by the authorities^(a)

\$ millions

	Total	IMF	Foreign currency borrowing (net of repayments)	
			HMG	Other public bodies under the 1969 and subsequent exchange cover schemes
End of period				
1972	366	—	—	366
1973	2,982	—	—	2,982
1974	7,092	—	1,500	5,592
1975	8,921	—	2,500	6,421
1976	14,160	2,051	2,500	9,609
1977	18,042	4,029	4,000	10,013
1978 2nd qtr	16,689	3,109	4,350	9,230
3rd "	16,401	3,062	4,350	8,989
4th "	15,847	2,512	4,350	9,345
1979 1st qtr	15,975	2,152	4,350	9,473
2nd "	16,551	2,300	4,350	9,901
3rd "	15,104	1,209	4,350	9,545
4th "	14,783	1,128	4,350	9,305
1980 1st qtr	14,068	967	4,350	8,751
2nd "	13,921	938	4,350	8,633
July	13,562	782	4,350	8,430
Aug.	13,368	782	4,100	8,486
Sept.	12,481	782	3,200	8,499
Oct.	12,576	704	3,200	8,672
Nov.	12,618	704	3,100	8,814
Dec.	11,991	704	2,850	8,437
1981 Jan.	11,962	626	2,850	8,486
Feb.	12,006	626	2,850	8,530
Mar.	11,990	626	2,850	8,514
	11,893	612	2,850	8,431

(a) See additional notes for details of the methods of valuation, including an explanation of the breaks in series.

Foreign exchange rates: against sterling and US dollars^(a)

	US dollars	Belgian francs		Swiss francs		French francs		Italian lire		Netherlands guilders		Deutschemerk		Japanese yen		
	£	£	\$	£	\$	£	\$	£	\$	£	\$	£	\$	£	\$	
Annual averages																
1976	1.8050	69.74	38.58	4.5206	2.4970	8.6081	4.7830	1,497.20	832.20	4.7780	2.6330	4.5520	2.5174	535.43	296.40	
1977	1.7455	62.51	35.83	4.1890	2.4036	8.5733	4.9131	1,540.18	882.45	4.2813	2.4542	4.0504	2.3223	467.65	268.24	
1978	1.9197	60.34	31.45	3.4229	1.7867	8.6446	4.5064	1,627.79	848.28	4.1475	2.1624	3.8508	2.0080	402.58	210.04	
1979	2.1225	62.20	29.32	3.5266	1.6630	9.0253	4.2547	1,762.49	830.87	4.2558	2.0059	3.8875	1.8329	465.55	219.05	
1980	2.3281	67.97	29.20	3.8938	1.6740	9.8250	4.2206	1,992.17	855.52	4.6211	1.9852	4.2269	1.8157	525.59	226.15	
End-year																
1976	1.7020	61.15	35.93	4.1612	2.4450	8.4487	4.9640	1,489.00	875.12	4.1850	2.4590	4.0162	2.3597	499.12	293.25	
1977	1.9185	62.72	32.70	3.8025	1.9825	9.0075	4.6950	1,672.00	871.55	4.3400	2.2625	4.0135	2.0925	459.25	239.35	
1978	2.0410	58.85	28.82	3.2962	1.6150	8.5050	4.1675	1,692.00	829.00	4.0225	1.9710	3.7150	1.8200	369.25	194.20	
1979	2.2250	62.35	28.02	3.5512	1.5960	8.9325	4.0150	1,788.87	804.00	4.2262	1.8995	3.8400	1.7260	533.12	239.65	
1980	2.3920	75.27	31.47	4.2587	1.7800	10.8200	4.5237	2,225.75	930.50	5.0987	2.1315	4.6925	1.9620	485.87	203.15	
Last working days																
1981 Feb.	2.2032	76.90	34.89	4.3200	1.9610	11.0437	5.0125	2,258.25	1,025.00	5.1775	2.3500	4.6825	2.1250	462.00	209.67	
Mar.	2.2420	76.97	34.33	4.2862	1.9115	11.0637	4.9350	2,346.25	1,046.50	5.2012	2.3200	4.6962	2.0945	472.87	210.95	
Apr.	2.1450	77.15	35.96	4.3273	2.0162	11.2312	5.2362	2,353.00	1,097.00	5.2625	2.4537	4.7350	2.2071	462.37	215.55	
May	2.0705	78.60	37.96	4.2937	2.0732	11.5112	5.5600	2,394.50	1,156.50	5.3600	2.5890	4.8237	2.3295	463.75	223.97	
Fridays																
1981 Feb. 6	2.3312	80.32	34.46	4.5250	1.9410	11.5175	4.9402	2,368.50	1,016.00	5.4250	2.3270	4.9987	2.1440	474.25	203.40	
" 13	2.2895	81.02	35.39	4.5975	2.0080	11.6237	5.0770	2,382.25	1,040.50	5.4675	2.3880	5.0500	2.2057	473.75	206.90	
" 20	2.3250	78.35	33.70	4.3662	1.8775	11.3175	4.8675	2,332.00	1,003.00	5.2887	2.2745	4.8450	2.0840	479.62	206.25	
" 27	2.2032	76.90	34.89	4.3200	1.9610	11.0437	5.0125	2,258.25	1,025.00	5.1775	2.3500	4.6825	2.1250	462.00	209.67	
Mar. 6	2.1937	76.77	35.00	4.2975	1.9585	11.0362	5.0310	2,272.75	1,036.00	5.1825	2.3625	4.6875	2.1370	458.37	208.90	
" 13	2.2205	76.77	34.58	4.2762	1.9260	11.0487	4.9762	2,274.37	1,024.25	5.1862	2.3352	4.6837	2.1090	460.75	207.48	
" 20	2.2705	76.75	33.81	4.2675	1.8795	11.0450	4.8645	2,294.62	1,010.62	5.1850	2.2837	4.6862	2.0637	472.62	208.17	
" 27	2.2295	77.62	34.81	4.3137	1.9350	11.1637	5.0075	2,367.62	1,062.00	5.2475	2.3540	4.7375	2.1250	472.75	212.02	
Apr. 3	2.2035	77.07	34.98	4.2762	1.9405	11.0712	5.0245	2,339.00	1,061.50	5.1975	2.3590	4.6912	2.1290	471.12	213.82	
" 10	2.1860	76.90	35.18	4.2812	1.9585	11.0737	5.0660	2,336.25	1,068.75	5.2012	2.3792	4.6937	2.1475	469.75	214.87	
" 16(b)	2.1515	77.07	35.83	4.2862	1.9920	11.1075	5.1625	2,343.00	1,089.00	5.2262	2.4290	4.7087	2.1883	467.37	217.25	
" 24	2.1695	76.90	35.45	4.3075	1.9855	11.1887	5.1572	2,355.50	1,085.75	5.2462	2.4185	4.7212	2.1765	466.75	215.15	
May 1	2.1425	76.82	35.86	4.3187	2.0160	11.2287	5.2407	2,355.75	1,099.50	5.2500	2.4505	4.7237	2.2045	462.37	215.77	
" 8	2.1155	77.90	36.81	4.3475	2.0550	11.3162	5.3490	2,375.75	1,123.00	5.3037	2.5070	4.7737	2.2570	460.37	217.60	
" 15	2.0785	77.92	37.53	4.2925	2.0650	11.5462	5.5552	2,378.00	1,144.12	5.3200	2.5595	4.7862	2.3030	462.87	222.70	
" 22	2.0745	78.42	37.80	4.2850	2.0650	11.5650	5.5750	2,387.75	1,151.00	5.3450	2.5765	4.7975	2.3125	461.12	222.30	
" 29	2.0705	78.60	37.96	4.2937	2.0732	11.5112	5.5600	2,394.50	1,156.50	5.3600	2.5890	4.8237	2.3295	463.75	223.97	
June 5	1.9150	75.72	39.54	4.1062	2.1445	10.9825	5.7350	2,317.62	1,210.25	5.1687	2.6987	4.6375	2.4222	437.25	228.30	

Indices of effective exchange rates

1975 average = 100

	Sterling	US dollars	Belgian francs	Swiss francs	French francs	Italian lire	Netherlands guilders	Deutschemerk	Japanese yen
Annual averages									
1976	85.7	105.9	101.8	108.8	95.8	82.8	102.9	105.3	104.5
1977	81.2	105.4	107.8	111.7	91.3	76.0	110.0	113.7	115.4
1978	81.5	96.4	111.9	138.8	91.5	71.6	115.3	120.9	141.3
1979	87.3	93.7	114.3	144.7	93.0	69.6	118.6	127.8	131.0
1980	96.1	93.8	114.5	144.3	93.9	67.2	119.8	129.0	126.2
Last working days									
1981 Feb.	98.9	100.6	107.3	133.0	86.4	61.4	112.2	120.5	145.6
Mar.	100.1	99.8	108.2	135.8	87.4	59.6	112.9	121.7	143.8
Apr.	98.9	103.3	107.6	132.8	85.1	59.0	110.7	119.5	144.0
May	98.9	107.1	106.3	133.6	83.0	58.1	109.0	117.5	141.7
Fridays									
1981 Feb. 6	103.8	99.3	107.9	133.4	87.0	61.4	112.5	117.9	149.4
" 13	103.8	101.0	107.2	131.0	86.1	61.1	111.7	116.7	148.5
" 20	102.5	98.5	108.8	136.6	87.3	61.5	113.6	120.2	146.0
" 27	98.9	100.6	107.3	133.0	86.4	61.4	112.2	120.5	145.6
Mar. 6	98.7	100.8	107.3	133.5	86.4	60.9	112.0	120.2	146.4
" 13	99.1	99.8	107.6	134.6	86.5	61.1	112.3	120.7	146.6
" 20	100.2	98.6	108.4	136.5	87.5	61.0	113.2	121.9	144.7
" 27	100.4	100.7	107.9	135.3	86.9	59.3	112.4	121.0	143.9
Apr. 3	99.5	101.0	107.6	135.2	86.8	59.5	112.4	121.1	142.9
" 10	99.2	101.5	107.7	134.6	86.6	59.4	112.1	120.7	142.7
" 16(b)	98.8	103.0	107.3	133.9	86.0	59.1	111.3	120.0	142.3
" 24	99.3	102.5	108.1	133.9	85.8	59.0	111.3	120.2	143.4
May 1	98.8	103.3	107.9	132.9	85.1	58.8	110.9	119.8	143.9
" 8	98.9	104.6	106.8	131.9	84.5	58.4	110.0	118.5	143.9
" 15	98.7	106.5	106.8	133.4	82.5	58.4	109.6	118.2	142.0
" 22	98.8	106.7	106.4	133.7	82.5	58.2	109.2	118.0	142.6
" 29	98.9	107.1	106.3	133.6	83.0	58.1	109.0	117.5	141.7
June 5	93.8	110.2	105.2	132.3	82.9	57.1	107.7	116.2	141.7

(a) Middle-market telegraphic transfer rates as recorded by the Bank of England during the late afternoon.

(b) Thursday.

Additional notes follow the tables

Exchange rates, comparative interest rates and gold price

	US Treasury bills (3 months)	Eurosterling deposits (3 months)	UK rates (3 months)				US dollars in London		
			Treasury bills	Local authority temporary loans	Inter-bank sterling market	Euro-dollar deposits London	Spot	Forward premium/discount(-)(3 months)	
								US\$	Cents
<i>Per cent per annum</i>									
End-year									
1976	4.41	15.69	13.97	14.87	14.34	5.06	1.7020	4.35	10.22
1977	6.31	6.56	6.39	6.75	6.59	7.19	1.9185	-0.29	-0.60
1978	9.54	12.56	11.91	12.25	12.53	11.69	2.0410	0.45	0.89
1979	12.48	16.69	16.65	17.00	17.06	14.50	2.2250	1.21	2.18
1980	14.81	14.37	13.45	14.75	14.84	17.75	2.3920	-2.00	-3.34
Last working days									
1981 Feb.	14.85	12.56	11.93	12.56	12.69	16.69	2.2032	-2.25	-4.08
Mar.	13.19	12.62	11.87	12.62	12.56	14.87	2.2420	-1.34	-2.39
Apr.	15.12	12.56	11.57	12.37	12.50	16.97	2.1450	-2.36	-4.41
May	16.16	12.31	11.78	12.25	12.50	17.75	2.0705	-2.83	-5.47
Fridays									
1981 Feb. 6	15.53	13.31	12.81	13.00	13.37	17.50	2.3312	-2.50	-4.29
" 13	16.43	13.19	12.68	13.25	13.19	18.25	2.2895	-2.86	-5.00
" 20	15.26	13.31	12.43	13.00	13.00	16.31	2.3250	-1.80	-3.10
" 27	14.85	12.56	11.93	12.56	12.69	16.69	2.2032	-2.25	-4.08
Mar. 6	15.23	12.44	11.72	12.25	12.56	16.75	2.1937	-2.31	-4.22
" 13	14.18	12.75	11.98	12.62	12.69	15.31	2.2205	-1.44	-2.60
" 20	12.98	12.50	11.93	12.62	12.53	14.19	2.2705	-0.93	-1.65
" 27	13.68	12.62	11.87	12.81	12.75	15.19	2.2295	-1.41	-2.54
Apr. 3	13.11	12.19	11.76	12.25	12.22	14.75	2.2035	-1.43	-2.60
" 10	14.16	12.31	11.68	12.12	12.25	15.87	2.1860	-1.97	-3.61
" 16(a)	14.33	12.19	11.61	12.25	12.28	16.62	2.1515	-2.35	-4.38
" 24	14.42	12.25	11.57	12.25	12.31	16.31	2.1695	-2.17	-4.00
May 1	15.61	12.44	11.61	12.37	12.41	17.56	2.1425	-2.78	-5.19
" 8	17.43	12.37	11.63	12.87	12.25	19.69	2.1155	-3.92	-7.42
" 15	17.66	12.25	11.66	12.25	12.31	19.62	2.0785	-3.88	-7.47
" 22	17.88	12.44	11.70	12.25	12.44	19.56	2.0745	-3.74	-7.22
" 29	16.16	12.31	11.78	12.25	12.50	17.75	2.0705	-2.83	-5.47
June 5	16.71	13.25	12.84	12.44	13.19	18.72	1.9150	-2.65	-5.53

	Covered interest-rate differentials between (against the UK-)			London gold price(b)
	UK and US Treasury bills	Local authority temporary loans	Inter-bank sterling market	
<i>Per cent per annum</i>				<i>US\$ per fine ounce</i>
End-year				
1976	-0.66	-0.41	-0.94	134.50
1977	0.68	0.16	—	164.95
1978	1.48	-0.33	-0.05	226.00
1979	1.90	0.32	0.38	524.00
1980	1.98	0.34	0.43	589.50
Last working days				
1981 Feb.	1.16	-0.05	0.08	489.00
Mar.	1.07	0.14	0.08	513.75
Apr.	0.86	-0.19	0.06	482.75
May	1.09	-0.03	0.22	479.25
Fridays				
1981 Feb. 6	1.57	-0.21	0.16	500.50
" 13	1.25	—	-0.06	491.50
" 20	0.27	-0.21	-0.21	511.50
" 27	1.16	-0.05	0.08	489.00
Mar. 6	0.71	-0.28	0.03	467.00
" 13	0.40	-0.09	-0.02	492.00
" 20	0.60	0.08	-0.01	516.75
" 27	0.73	0.16	0.10	538.75
Apr. 3	1.25	0.10	0.07	523.00
" 10	1.13	-0.14	-0.01	493.50
" 16(a)	1.66	0.01	0.04	482.50
" 24	1.15	-0.06	—	494.50
May 1	1.19	—	0.13	487.50
" 8	1.62	0.60	-0.02	485.75
" 15	1.47	0.10	0.16	485.00
" 22	1.04	-0.09	0.10	472.75
" 29	1.09	-0.03	0.22	479.25
June 5	1.66	-0.75	—	460.00

(a) Thursday.

(b) At the fixing at 3 p.m.

Additional notes follow the tables

Additional notes to the tables

Sources

Statistics taken from government publications are reproduced by permission of the Controller of HM Stationery Office. Particular acknowledgement is made to the Treasury for the use of the figures of central government financing in Table 7.

Acknowledgement is also made to the banks and other institutions which have made material available to the Bank, and to the following bodies which have allowed the Bank to reprint statistics compiled by them or have assisted the Bank in the collection of statistics from their members:

Accepting Houses Committee
American Banks' Association of London
The Association of Consortium Banks
The British Bankers' Association
The British Overseas and Commonwealth Banks' Association
The Building Societies Association
The Committee of London Clearing Bankers
The Committee of Scottish Clearing Bankers
Finance Houses Association
The Financial Times
Foreign Banks' Association
Representative of Japanese banks in London
London Discount Market Association
Northern Ireland Bankers' Association
Royal Mint

1.1 Bank of England

This table provides in summary form the balance sheet of the Bank of England, which is divided, for accounting purposes, into two departments—the Issue Department and the Banking Department—in accordance with the Bank Charter Act 1844. The figures are taken from the Bank Return published each Thursday. In sector analysis, the Issue Department is generally included in central government, whereas the Banking Department is part of the banking sector. The Exchange Equalisation Account, the government account which holds the official reserves of gold, convertible currencies and special drawing rights, is not included in the table.

Issue Department

Liabilities

The accounts of the Issue Department are concerned solely with the note issue. The department's only liabilities are Bank of England notes, including those held by the Banking Department (through which issues and withdrawals of notes are made).

Assets

Government securities include British government and government-guaranteed securities, Treasury bills, ways and means advances to the National Loans Fund, the historic liability of the Treasury of £11 million (see page 56 of the Bank's 1971 *Report and accounts*), and any special Treasury liability. A special liability arises when, at the quarterly revaluation of the department's assets, the total market value is less than the note issue: in such circumstances the Treasury assume a non-interest-bearing liability to the department, to be written off in the course of the department's operations. If the market value of assets is greater than the note issue, the excess is paid over to the Treasury.

Other securities include commercial bills, local authority bills, and, on occasion, local authority deposits and bonds, acquired in the course of market operations; and company securities and other miscellaneous securities.

Banking Department

Through this department the Bank acts as banker to the Government, to the banks, to overseas central banks and international organisations, and to a small number of other domestic institutions and private individuals including staff.

Liabilities

The total includes the Bank's capital of £14.6 million, held by the Treasury, which is not included in any of the sub-totals. Credit items in course of transmission are included in deposits, and debit items in course of collection are deducted.

Public deposits are balances held by the central government at the Bank of England, including the accounts of the Exchequer, the National Loans

Fund, the National Debt Commissioners and the Paymaster General, together with dividend accounts, accounts connected with tax collection and various other government funds. Deposits held by local authorities and public corporations are included under reserves and other accounts. (In Table 6, however, these deposits are included under public sector deposits.)

Special deposits (including supplementary deposits)—see the notes to Table 4.

Bankers deposits are the current accounts held at the Bank by the banks and discount houses.

Reserves and other accounts include deposit liabilities to overseas central banks, the dividend accounts of stocks managed by the Bank other than the direct obligations of the British Government, local authority and public corporation accounts, and some private sector accounts.

Assets

Government securities include government and government-guaranteed securities, valued at cost less provision for losses, and Treasury bills.

Advances and other accounts include market advances to the discount market, loans to customers and support loans to deposit-taking institutions. Provisions for losses are deducted.

Premises, equipment and other securities includes equipment (at cost less accumulated depreciation) and premises (which have been valued professionally on the basis of an open-market value for existing use). Other securities include ordinary shares, local authority bills and bonds, and commercial bills. Both listed and unlisted securities are included at cost less provisions.

1.2 Liabilities of the monetary authorities

An explanatory article was published on page 59 of the March 1981 *Bulletin*, together with tables giving annual averages back to 1919 and monthly figures back to 1961. The seasonally-adjusted figures in this table have been constructed in accordance with the practice outlined in the article on the seasonal adjustment of monthly money statistics published on page 196 of the June 1978 *Bulletin*, and in an article earlier in this issue.

2 to 5

A full list of contributors to these tables was last published with the March 1980 *Bulletin*, and amendments have been published in subsequent issues. The following further amendments have been made up to 1 May:

British banks: other

Change of name Lloyds Bank (LABCO) Ltd.
(formerly Lloyds Associated
Banking Company Ltd.; from 1 April)

Overseas banks: American

Add First National Bank of Minneapolis
(from 1 May)

Delete Marine Midland Ltd. (from 16 March)
Rainier National Bank (from 1 May)

2 Discount market

The figures relate to the London Discount Market Association (including two discount brokers) and the money trading departments of five banks. Until 7 May 1981, each institution's aggregate holding of 'undefined assets' was limited to a maximum of twenty times its capital and reserves; with effect from that date, the maximum was raised to twenty-five times capital and reserves. Undefined assets for this purpose are all assets other than those in the following list:

- balances at the Bank of England;
- UK and Northern Ireland Treasury bills;
- government stocks with not more than five years to final maturity;
- local authority stocks with not more than five years to final maturity;
- local authority and other public boards' bills eligible at the Bank;
- local authority negotiable bonds; and
- bank bills drawn by nationalised industries under specific government guarantee.

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

The capital resources bases for the calculation of the undefined assets multiple are as follows:

£ millions	
1980 177	1981 180

Total undefined assets and the corresponding undefined assets multiple are as follows:

£ millions		
	Total undefined assets	Undefined assets multiple
1980 Aug. 20	3,309	18.6
Sept. 17	3,405	19.2
Oct. 15	3,373	19.0
Nov. 19	3,325	18.7
Dec. 10	3,347	18.9
1981 Jan. 21	2,925	16.3
Feb. 18	3,099	17.2
Mar. 18	2,673	14.9
Apr. 15	2,740	15.2

3 Banks in the United Kingdom

An article describing the main features of the current series of banking statistics which were introduced in May 1975 may be found in the June 1975 *Bulletin* (page 162).

The table covers all banks observing the reserve ratio requirements first introduced on 16 September 1971; it excludes the Banking Department of the Bank of England and the five money trading departments of listed banks together with other institutions observing an undefined assets multiple (see the notes to Table 2) but, with effect from October 1978, includes the National Girobank which hitherto had been outside the normal credit control arrangements although included within the banking sector. Table 3.1, which summarises the figures of the contributors to Tables 3.2 to 3.10, is thus not comparable with Table 6 which covers the whole banking sector. Also, the adjustments made in Table 6 to eliminate inter-bank transactions and transit items (see the notes to Table 6) have not been made in this table. The figures cover the business of all the banks' offices within the United Kingdom. Reporting day is the third Wednesday in each month, except in December when it is the second Wednesday.

Liabilities and assets are reported at the value standing in the reporting banks' books. Liabilities and assets in currencies other than sterling are converted into sterling at the closing middle-market spot rate on reporting days. The figures are therefore affected by movements in exchange rates.

The residential status of an official body, body corporate or person in the statistics generally continues to follow the definitions formerly embodied in the exchange control regulations. Under them, the United Kingdom comprises Great Britain, Northern Ireland, the Isle of Man and the Channel Islands. UK residents include the Government and other UK public authorities, UK diplomatic and military representatives overseas, companies and branches (including agents and agencies acting for or on behalf of them) which are established and operating in the United Kingdom and persons of overseas origin who are in the United Kingdom and who are classified as UK residents. Overseas residents include overseas governments and public authorities (including their diplomatic and military representatives in the United Kingdom), London offices of official monetary institutions, international organisations and their branches or representatives in the United Kingdom, companies and branches (including agents and agencies acting for or on behalf of them) which are established and operating outside the United Kingdom and persons, including those of UK origin, who have taken up residence outside the United Kingdom.

Liabilities

Deposit liabilities

These include all credit balances on customers' accounts, including deposits by other banks (except deposits in connexion with syndicated lending); overdrawn accounts with UK and overseas correspondents; and deposits by overseas offices of the reporting bank (except working capital provided by overseas offices which is invested in fixed assets). They also include certificates of deposit and all liabilities in gold bullion or gold coin except that deposited for safe custody. For the definition of the UK banking sector see additional notes to Table 6.

Sight deposits

These comprise balances as defined above, whether interest-bearing or not, which are transferable or withdrawable on demand without interest penalty (or interest indemnity). They include money immediately at call and money placed overnight.

Time deposits

These comprise all other deposit liabilities as defined above (with the exception of certificates of deposit which are shown separately). Included are promissory notes issued by the reporting bank; bills drawn by the reporting bank under an acceptance credit facility provided by another bank; and such instruments as silver and other commodity deposit receipts.

Items in suspense and transmission

These comprise credit balances not in customers' names but relating to customers' funds rather than to banks' internal funds or to shareholders' funds, together with standing orders and credit transfers debited to customers' accounts, and other items for which the corresponding payment has not yet been made by the reporting bank. They include credits in course of transmission to the banks' own UK branches, the UK branches of other banks and to banks and banking offices abroad.

Capital and other funds

These include shareholders' funds, working capital provided by overseas offices, together with all internal accounts (both liability and asset).

Assets

Reserve assets; and

Special and supplementary deposits

For details see the notes to Table 4.

Market loans (other than reserve assets)

These include all balances (including correspondent balances) with, and funds lent to, listed banks and banks overseas, apart from trade or portfolio investments. For other UK institutions they include only funds lent through brokers or in special financial markets, such as the local authority money market and the finance company deposit market, i.e. they do not include funds lent direct to the reporting banks' customers in the ordinary course of banking business.

Market loans to banks in the United Kingdom

These include bills drawn by other listed banks under acceptance credit facilities and discounted by the reporting bank, promissory notes and other negotiable paper (excluding certificates of deposit) issued by listed banks.

Market loans to the discount market

These comprise funds which are not both secured and immediately callable, i.e. they include non-reserve asset money with the discount houses, the discount brokers and the money trading departments of listed banks.

Certificates of deposit

These include only those issued by UK listed banks.

Market loans to the UK private sector

These include non-reserve asset money with listed money brokers.

Market loans made to overseas

These include bills drawn under acceptance credit facilities opened by overseas banks (including overseas offices of the reporting bank) which the reporting bank itself has discounted, and certificates of deposit, promissory notes and other negotiable paper issued by overseas banks and owned by the reporting bank.

Bills (other than reserve assets)

These include bills, promissory notes and other negotiable paper (excluding certificates of deposit) owned by the reporting bank. They exclude acceptances by the reporting bank which it has also discounted, bills connected with refinanceable lending under the special schemes for exports and shipbuilding, and bills which the reporting bank has disposed of by rediscounting. Bills and notes are classified according to the currency in which they are drawn.

Advances

These include all balances with, and lending (whether against collateral or not) direct to, customers not included elsewhere. They include the reporting bank's own acceptances which it has also discounted, except those drawn by another listed bank or by banks overseas, which are entered under market loans. Own acceptances discounted are shown as advances to the party on whose behalf the acceptance credit has been opened. Provisions for bad and doubtful debts are not deducted. Where the reporting bank participates in (or acts as manager or co-manager of) a loan financed by more than one institution, it includes only the reporting bank's participation for its own account, the loan being classified according to the ultimate borrower.

Advances to the UK private sector

These include all medium and long-term (i.e. with an original maturity of two years and over) refinanceable lending at fixed rates for domestic

shipbuilding under Department of Industry guarantee, less any amounts refinanced. Non-reserve asset money with jobbers on the stock exchange is also included.

Advances to overseas

These include all medium and long-term lending, whether or not refinancable, at fixed rates for exports under ECGD guarantee, less any amounts refinanced, and all short-term export lending (i.e. with an original maturity of up to two years) at rates related to base rate under ECGD comprehensive bill and open-account guarantee schemes.

Investments

These include all securities beneficially owned by the reporting bank or branch. They include securities which the reporting bank has lent (or pledged) but still beneficially owns, but exclude securities which the reporting bank has borrowed and which it does not beneficially own.

British government stocks

These include all stocks issued by the Government and stocks of nationalised industries guaranteed by the Government.

Other public sector investments

These include stocks and bonds issued by local authorities except mortgage bonds, which are included in advances.

Other investments

These include all investments in listed banks which are subsidiaries or associates of the reporting bank, and deposits with overseas offices which have been invested in fixed assets such as premises and equipment.

Miscellaneous assets: items in suspense and collections

These include all debit balances not in customers' names but related to customers' funds rather than to the banks' own internal funds, e.g. debit balances awaiting transfer to customers' accounts. Collections comprise cheques etc. drawn on and in course of collection on banks and other institutions in the United Kingdom and debit items in transit between UK offices of the reporting bank. They include cheques that have been credited to customers' accounts but are held overnight before being presented or paid into another bank, but exclude cheques already passed to other listed banks for collection (these are entered as balances with UK banks). They include all collections on banks outside the United Kingdom and items in transit to overseas offices of the reporting bank, where the reporting bank is acting as principal and not as an agent for collection and where it has already given credit or value for the items.

Miscellaneous assets: assets leased

These include all plant and equipment beneficially owned by the reporting bank which has been leased out (except plant and equipment leased to branches, subsidiaries or associates overseas which are treated as overseas investments).

Miscellaneous assets: other

These include unallocated gold bullion and gold coin. They also include other commodities (e.g. silver), land, premises, plant and equipment and other goods beneficially owned, but excluding assets leased.

Acceptances

These comprise all acceptances given by the reporting bank which are still outstanding, excluding any which the reporting bank has also itself discounted, but including any such discounts which have been rediscounted.

3.2 to 3.10

These provide, for each group of banks, the same basic information as in the summary, but in rather less detail.

2 British banks: London clearing banks

This group comprises the members of the Committee of London Clearing Bankers.

3 British banks: Scottish clearing banks

This group comprises the members of the Committee of Scottish Clearing Bankers.

Liabilities: notes outstanding

These include the 'authorised' circulation, which was approximately £2.7 million at all dates shown; the remaining notes are covered by holdings of Bank of England notes and by coin. These form part of notes and coin, which also include the banks' holdings of each other's notes.

4 British banks: Northern Ireland banks

This group comprises the members of the Northern Ireland Bankers' Association, which includes two banks with head offices in the Republic of Ireland. The figures relate to the liabilities and assets of their banking offices situated within Northern Ireland.

Liabilities: notes outstanding

These include the 'authorised' circulation, which was approximately £2 million at all dates shown.

5 British banks: accepting houses

This group comprises the members of the Accepting Houses Committee together with certain of their Channel Islands and Isle of Man banking subsidiaries.

6 British banks: other

All other banks with majority UK ownership (excluding consortium banks where there is foreign participation), including their Channel Islands and Isle of Man subsidiaries. It also includes the offices in Great Britain of the Northern Ireland banks and the UK branches of three banks with head offices in the Republic of Ireland which are subsidiaries of members of the Northern Ireland Bankers' Association.

7 Overseas banks: American

Branches and subsidiaries of American banks, including subsidiaries operating in the Channel Islands.

8 Overseas banks: Japanese

The UK branches of Japanese banks.

9 Overseas banks: other

All other branches and subsidiaries of foreign banks, including Channel Islands subsidiaries.

10 Consortium banks

Banks which are owned by other banks but in which no one bank has a direct shareholding of more than 50%, and in which at least one shareholder is an overseas bank.

4 Eligible liabilities, reserve assets, reserve ratios and special deposits

This table presents information relating to the system of credit control as it applies to listed banks and listed finance houses. Most of the arrangements were brought into effect in September 1971 following a consultative document which was reprinted in the June 1971 *Bulletin*. Details of these arrangements and subsequent developments have been published in later issues of the *Bulletin*. A comprehensive booklet containing all the relevant articles published between 1971-80 is obtainable from the Bank at the address given on the reverse of the contents page. The booklet also gives details of the supplementary special deposits scheme, which was activated on three occasions between 1973 and 1980.

Banks

Eligible liabilities

These 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 transactions with the discount market (other than reserve assets) 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

These comprise balances with the Bank of England (other than special and supplementary deposits); money at call (secured and immediately callable) with the listed discount market institutions (discount houses, discount brokers and the money trading departments of listed banks) and with listed brokers (money brokers and jobbers on the stock exchange); British government and Northern Ireland government Treasury bills; UK local authority bills eligible for rediscount at the Bank of England; commercial bills eligible for rediscount at the Bank of England—up to a maximum of 2% of eligible liabilities (these comprise bills which are payable in the United Kingdom and have been accepted by banks which are members of the Committee of London Clearing Bankers, or the Committee of Scottish Clearing Bankers, or the Accepting Houses Committee, or by British overseas banks or certain other banks having their head offices in the Commonwealth and with long-established branches in London); and British government stocks and stocks of nationalised industries guaranteed by the Government with one year or less to final maturity.

Reserve ratio

This is the total of reserve assets as a percentage of the total of eligible liabilities. Until 5 January 1981, each bank was required to maintain daily a reserve ratio of at least 12½%, but with effect from that date the minimum ratio was reduced to 10%. The minimum ratio was further reduced to 8% from 2–10 March, and again from 11 March to 30 April.

Finance houses

The figures shown relate to certain of the larger finance houses which observe the common 10% ratio. For the period 2–10 March 1981, and again from 11 March to 30 April, the ratio was reduced to 8%.

Eligible liabilities

These comprise deposits with an original maturity of two years or less received from UK residents, other than banks, and from overseas.

Reserve assets: and

Reserve ratio

The definitions of these are the same as for banks.

Special and supplementary deposits

Special deposits

Special deposits may be called by the Bank of England from all banks and finance houses observing the common reserve ratios. Interest is paid on special deposits at a rate adjusted weekly to the nearest ¼% per annum on the average rate for Treasury bills issued at the latest weekly tender. Special deposits were last called in December 1979.

Supplementary special deposits

The supplementary special deposits scheme was terminated in mid-June 1980. The final calculation of any liability to make supplementary special deposits was based upon the average of interest-bearing eligible liabilities on the make-up days for April, May and June 1980. Supplementary special deposits arising from this calculation were lodged on 14 July 1980 and repaid on 11 August 1980.

5 Analysis of advances and acceptances in sterling and foreign currencies to UK residents by banks in the United Kingdom

As far as possible the analysis is based on the Standard Industrial Classification: there are twenty-three categories grouped under the broad headings of manufacturing, other production, financial, services, and persons. The classification is by industry, irrespective of ownership (i.e. private, local authority or government); and if an advance or acceptance cannot be attributed to any particular activity, it is classified according to the main activity of the borrower—if necessary within the residual groups provided under the broad divisions. Lending to merchants, brokers, importers and exporters is included in retail distribution or other distribution, as appropriate, and lending to unincorporated businesses etc. is allocated according to the trade or profession.

The analysis covers advances and acceptances in both sterling and foreign currencies provided by banks to their customers and therefore does not include funds placed through the specialised financial markets, such as the local authority money market or the finance company deposit market. The dates and contributors are the same as for Table 3.

It is not yet possible to provide a seasonally-adjusted series of the figures. However, an estimate has been made, as in Table 6, of the value of transactions in foreign currency, excluding changes in the sterling value of existing business in foreign currency arising from fluctuations in exchange rates.

A fuller analysis by group of banks can be found in Section 6 of *Financial Statistics*.

6 UK banking sector

The UK banking sector comprises all banks included in Table 3, the discount market institutions included in Table 2 and the Banking Department of the Bank of England (see Table 1.1). The figures are designed to show the position of the banking sector as a whole in relation to third parties; transactions between institutions within the sector are therefore excluded, and various adjustments are made to the figures on consolidation to avoid double-counting etc.

Breaks in the series

The new, more comprehensive, statistical returns introduced in May 1975 resulted in a break in the series at end-June 1975. This break has been eliminated from the transactions figures with the help of partial information provided by the banks. One contributor was excluded from the series later in 1975 and three more contributors excluded at end-July 1980 [see footnote (a) to Table 3.1]; these breaks have also been eliminated from the transactions

figures. Figures indicating the size of the breaks at end-June 1975 and end-December 1975 were last published in Table 6.1 of the December 1978 *Bulletin*.

From end-December 1977 the coverage of UK holders of dollar certificates of deposit was somewhat expanded.

The changes shown for public and private sector domestic deposits for the first quarter of 1981 have been adjusted to exclude the effect of the transfer of British Aerospace from the public to the private sector with effect from 4 February; at the time of transfer, approximately £50 million of sterling and £15 million of other currencies were held on time deposit.

Valuation of transactions

From the second quarter of 1975 the figures for transactions in liabilities and assets in foreign currencies (including gold) have been adjusted, both in the calendar quarter series published here and in the mid-month series published in a separate monthly release, to exclude the effect of movements in exchange rates. To the extent that the total of adjustments to foreign currency assets does not equal the total of adjustments to foreign currency deposits, an adjustment is made to non-deposit liabilities. Also, transactions in investments etc. have been entered as far as possible on a cash receipts/payments basis in the calendar quarter series; to the extent that these cash transactions differ from changes in book values, an adjustment is made to non-deposit liabilities.

Seasonal adjustment

Some general comments on the method of seasonal adjustment of the quarterly figures are given in the Bank's publication of May 1978 *United Kingdom flow of funds accounts: 1963–1976* (page 30). The method of seasonal adjustment of the mid-month figures was described in an article in the June 1978 *Bulletin* (page 196), and some recent developments are discussed in an article earlier in this issue.

The seasonally-adjusted figures for transactions may not be the same as the differences between seasonally-adjusted amounts outstanding, partly because the latter are rounded whereas the former are not, but also because of slight technical differences in the method used to adjust the two series (see the June 1978 *Bulletin*, page 202).

Transit items etc.

The banks' gross figures for deposits and advances are adjusted to allow for sterling transit items. These 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 may give rise to double-counting of deposits received from customers outside the banking system or, where overdrawn or loan accounts are concerned, to the underrecording of total lending 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 *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 and the remaining 40% is added to advances, the full adjustments being applied to deposits of, and lending to, the UK private sector. From the second quarter of 1975 some other sterling accounts on both sides of banks' balance sheets, which are unclassifiable by sector, are added to transit items and treated in the same way. Figures for 100% of net debit transit items etc. are as follows:

£ millions; end of period					
Quarterly series		Monthly series			
1974	1,573	1977 Nov. 15	1,660	1979 Aug. 15	1,925
1975	1,697	Dec. 13	1,445	Sept. 19	2,002
1976	2,032	1978 Jan. 18	1,792	Oct. 17	2,188
1977 2nd quarter	2,103	Feb. 15	1,462	Nov. 21	2,415
3rd quarter	2,263	Mar. 15	1,648	Dec. 12	1,900
4th quarter	2,248	Apr. 19	1,833	1980 Jan. 16	2,485
1978 1st quarter	2,510	May 17	1,698	Feb. 20	2,373
2nd quarter	2,517	June 21	1,963	Mar. 19	2,187
3rd quarter	2,432	July 19	1,768	Apr. 16	2,668
4th quarter	2,437	Aug. 16	1,548	May 21	2,673
1979 1st quarter	2,670	Sept. 20	1,763	June 18	2,272
2nd quarter	3,067	Oct. 18	1,777	July 16	2,413
3rd quarter	2,960	Nov. 16	1,877	Aug. 20	2,512
4th quarter	2,800	Dec. 20	1,647	Sept. 17	2,138
1980 1st quarter	3,719	1979 Jan. 17	1,785	Oct. 15	2,456
2nd quarter	3,472	Feb. 21	2,302	Nov. 19	2,487
3rd quarter	2,973	Mar. 21	2,210	Dec. 10	2,202
4th quarter	3,338	Apr. 18	2,407	1981 Jan. 21	2,739
1981 1st quarter	3,473	May 16	2,130	Feb. 18	1,794
		June 20	2,403	Mar. 18	1,923
		July 18	2,167	Apr. 15	2,452

At end-June 1977, funds temporarily held by banks arising from the oversubscription of the offer for sale of shares in British Petroleum Limited

have been treated in Tables 6 and 11 as time deposits; an estimated figure of £50 million has been allocated to overseas deposits, and the balance to UK private sector deposits.

Liabilities

Domestic deposits in other currencies

Before the introduction of the new returns in May 1975, all UK residents' deposits in foreign currencies were allocated to the private sector.

Overseas sector deposits

These include 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 16. The figures for overseas deposits also include some unclassified foreign currency accounts which are assumed to affect the total overseas liabilities of the UK banking sector.

The allocation of negotiable dollar and sterling certificates of deposit by sector is partly estimated.

Non-deposit liabilities (net)

These comprise the banking sector's capital and other non-deposit liabilities less their investments in UK banks and other non-financial assets. This item also includes some residual errors arising from the exclusion of transactions between institutions within the sector, and, in the figures for transactions, the counterpart of certain valuation adjustments (see above).

Further analysis etc.

A further analysis of the amounts outstanding is given in *Financial Statistics*: the public sector is there split into central government, local authorities and public corporations throughout, and the private sector into other financial institutions, industrial and commercial companies, and the personal sector; within the personal sector, a sub-sector comprising persons, households and individual trusts is identified. *Financial Statistics* also shows transactions between mid-month dates for the items in Table 6; these figures are first published each month by the Bank of England in a press release, normally on the fifth Thursday after the reporting day.

7 Central government borrowing requirement and its financing

This table analyses government borrowing, for calendar quarters and financial years, according to the source of the funds borrowed.

Central government borrowing requirement

The central government borrowing requirement (CGBR) is a measure of the net expenditure (including lending) of the central government resulting broadly from decisions of a budgetary nature. The financing of the CGBR is broken down into external and foreign currency finance and domestic sterling financing.

External and foreign currency finance

The table brings together under the heading 'external and foreign currency finance' any net cost or gain in sterling to the central government resulting from:

- a changes in the official reserves and other items which together form the central government element of the official financing transactions (less allocations of special drawing rights) 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), changes in net transactions with the International Monetary Fund (except for the payment of subscriptions) and with other monetary authorities, and a small amount of foreign currency borrowing by the Northern Ireland Government under the exchange cover scheme; and
- b any increase or decrease in overseas holdings of central government marketable and non-marketable debt.

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

Sterling borrowing

The table also analyses government domestic borrowing in sterling to show identified changes in sector holdings of notes, coin and government debt. Financing of the Northern Ireland Government's borrowing requirement (part of the CGBR) takes the form of bank advances and changes in holdings of stocks, and other securities issued by the Northern Ireland Government.

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

National savings

From 1 January 1981 national savings are defined to include the National Savings Bank investment account. Before that date this account was not treated as directly financing the CGBR as part of national savings but as indirectly financing it in so far as the National Savings Bank Investment Fund (then classified as non-bank private sector) acquired central government debt.

Certificates of tax deposit

These are available to taxpayers generally and may be used in payment of most Inland Revenue taxes and petroleum royalties.

Other non-marketable debt

This covers repayments by the Fund for Banks for Savings (a government fund) to the trustee savings banks. Apart from an amount of £28 million in the fourth quarter of 1976, these repayments began in the fourth quarter of 1979. In addition ways and means advances by the National Savings Bank Investment Fund were included up to the fourth quarter of 1980.

Government-guaranteed stock (redemptions)

These represent payments to the central government by nationalised industries for the redemption of their government-guaranteed stock at maturity. All redemptions of government-guaranteed stock held by the public are treated as being made by the central government, which may itself hold amounts of stock purchased in the market prior to redemption.

Capital payments under the ECS

These represent the profit or loss to the central government of guaranteeing the capital repayments of foreign currency borrowing by local authorities and public corporations under the exchange cover scheme, as a result of changes in the value of sterling. The profit or loss from interest payments on such borrowing forms part of the CGBR.

8 Analysis of government debt

Stocks

This section gives a more detailed analysis by type of holder of the changes, shown in Table 7, in the amount of government stocks held by the overseas, non-bank private, other public and banking sectors.

Overseas sector

The figures for the overseas sector, as in Table 7, are based partly on the statistics of UK external liabilities in sterling (Table 16) 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 the non-bank private sector.

Central monetary institutions covers the holdings of central banks, most 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.

Classification by maturity

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.

Treasury bills

This table gives a further analysis of the changes, included in Table 7, in market holdings of Treasury bills at nominal values. However, the figures for the overseas and banking sectors show changes at book values. Any difference between the nominal and book value for those sectors is reflected in the residual figures for the non-bank private sector.

9 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 *Bulletin* (page 467). Subsequent modifications to the method were described in articles appearing in the September 1973

Bulletin (page 315) and the June 1976 *Bulletin* (page 212). All dated stocks are used in the 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;
- c the stock matures in less than one year;
- d the rate of interest is variable; or
- e the capital value payable on redemption and/or the payment of interest during the life of the stock is determined by reference to an index of some other economic variable.

Company securities

FT-Actuaries indices

Debenture and loan stocks. The FT-Actuaries series for the redemption yield of debenture and loan stocks was rebased from 16 March 1981. Before that date figures shown were based on fifteen constituent stocks divided into three groups of five according to redemption dates which were weighted so that the exact term for all constituents was always precisely twenty years. After that date three separate yields are published for five, fifteen and twenty-five years. The series shown here is now the redemption yield on twenty-five year stocks.

Industrial ordinary shares (500 shares). The dividend yield is gross. It is calculated by grossing up the net dividend yield at the advance corporation tax rate (currently 30%). The earnings yield is taken as net profit (gross profit less corporation tax, currently 52%, unrelieved advance corporation tax, other charges and preference dividends) grossed up at the advance corporation tax rate; full distribution of earnings is assumed.

10 Treasury bill tender and short-term money rates

Treasury bill tender

Average allotment rate

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

Bank of England's minimum lending rate

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. Until 24 May 1978, the rate was normally set $\frac{1}{2}\%$ higher than the average rate of discount for Treasury bills established at the weekly tender, rounded to the nearest $\frac{1}{4}\%$ above and effective, for lending by the Bank, from the following working day. However, special changes in the rate were not precluded under this system, in which event the announcement was normally made at midday on Thursdays: a new rate determined in this way was effective immediately and the operation of the normal formula suspended until market rates had moved into line. On 11 March 1977, these arrangements were modified in one respect: in cases where the operation of the formula would have brought about a reduction in the rate, the Bank reserved the right, exceptionally, either to leave the rate unchanged, or to change it by less than would have resulted from the operation of the formula.

On 25 May 1978 it was announced that the rate would in future be determined by administrative decision and any change would normally be announced at 12.30 p.m. on a Thursday; the new rate would become effective, for lending by the Bank, immediately.

Commercial bills

Trade bills (3 months)

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. The rates of interest charged by the London clearing banks for their advances to customers and their discounting of trade bills are, 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. Some lending is related to market rates instead of base rates.

The following are the only uniform rates paid on unsecured overdrafts and loans made by the clearing banks:

Customer	Rate
Nationalised industries, with Treasury guarantee	Syndicated base rate (a) + $\frac{1}{8}\%$ on the first £25 million and + 1% thereafter
Export loans other than for ships, with ECGD guarantee:	
Up to two years	Base rate + $\frac{1}{8}\%$
Two to five years	$7\frac{1}{2}\%$ minimum
Over five years	$7\frac{1}{2}\%$ minimum
Term loans for exports of ships, with ECGD guarantee, and domestic shipbuilding, with Department of Industry guarantee:	
Over two years	$7\frac{1}{2}\%$ minimum

(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: temporary loans (3 months)

For a minimum term of three months and thereafter at seven days' notice.

11.1 to 11.3 Money stock

Definitions

Three definitions of the money stock are used in these tables: M_1 , sterling M_2 and M_3 . In all three definitions, deposits are confined to those with institutions included in the UK banking sector, and 60% of the net value of sterling transit items etc. is deducted (see additional notes to Table 6).

M_1

This is a narrow definition consisting of notes and coin in circulation with the public plus sterling sight deposits held by the UK private sector.

Sterling M_2

This comprises notes and coin in circulation with the public, together with all sterling deposits (including certificates of deposit) held by UK residents in both the public and private sectors.

M_3

This equals sterling M_2 , plus all deposits held by UK residents in other currencies.

Statistics including some liquid assets outside the definitions of money used here are shown in Table 12.

11.3

This table shows the statistical relationship between the public sector borrowing requirement, domestic credit expansion (DCE) and changes in sterling M_2 . DCE can also be seen as bank and overseas lending to the public sector plus bank lending in sterling to the private and overseas sectors plus changes in the public's holdings of notes and coin. The total of external and foreign currency finance is broadly equivalent to external transactions of the UK non-bank private sector on current and capital account (payments abroad -) together with changes in the sector's foreign currency deposits with, net of borrowing from, the UK banking sector (increase-); in practice the total will also reflect bank lending in sterling to the overseas sector and some other bank and public sector transactions. This table was discussed in an article in the March 1977 *Bulletin* (page 39), and the relationship between external and foreign currency flows and the money supply was described in an article in the December 1978 *Bulletin* (page 523). Further background to Tables 11.1, 11.2 and 11.3 is given in the *Financial Statistics Explanatory Handbook*.

Availability

Quarterly figures for the three money stock series, and for Table 11.3, are available from the first quarter of 1963. Quarterly figures eliminating breaks are available on application to the Bank at the address given on the reverse of the contents page. Monthly figures for M_1 are available from October 1971, for sterling M_2 and M_3 from July 1971 and for Table 11.3 from August 1971. The monthly figures are first published each month by the Bank in a press release, normally on the fifth Thursday after the reporting day.

Further analysis

Purchases (-) of public sector debt by UK private sector (other than banks): central government debt

Details for banking months (column 4 of Table 11.3), analysed by type of instrument, are as follows. Calendar quarter figures, with reversed sign convention, are given in Tables 7 and 8.

Month ended	Marketable debt		National savings		Tax instruments		Other
	Stocks	Treasury bills	Un-adjusted	Seasonally adjusted	Un-adjusted	Seasonally adjusted	
	£ millions						
1980 Feb. 20	- 425	+ 17	-205	-207	+457	+102	+ 3
Mar. 19	- 168	+ 4	-167	-167	+ 21	+ 84	+13
Apr. 16	- 753	+ 5	- 72	- 14	- 3	+124	-22
May 21	- 353	-114	- 57	- 48	- 58	+ 52	+90
June 18	- 806	- 1	- 63	- 75	- 5	+109	+ 6
July 16	- 306	+ 98	- 28	- 38	- 75	+ 40	-22
Aug. 20	- 860	+ 69	-117	-119	-233	-143	+21
Sept. 17	- 899	- 8	- 93	- 88	+197	- 76	- 2
Oct. 15	- 816	- 1	- 46	- 51	-219	-107	+ 1
Nov. 19	- 707	- 12	- 6	- 22	-221	-172	-15
Dec. 10	- 306	- 33	-254	-283	-179	-109	+77
1981 Jan. 21	- 816	+ 9	-288	-284	+124	+ 58	- 2
Feb. 18	- 599	- 31	-465	-467	+ 98	-218	+ 5
Mar. 18	-1,348	+ 44	-424	-424	+166	+ 34	+16
Apr. 15	- 544	- 59	-421	-363	-123	+ 17	-34

'Other' includes other non-marketable debt (see notes to Table 7) and Northern Ireland government debt.

Seasonal adjustment

Some comments on the seasonal adjustment of the quarterly figures are given in the Bank of England's publication of May 1978 *United Kingdom flow of funds accounts: 1963-1976* (page 30). The seasonal adjustment of the monthly figures was described in the June 1978 *Bulletin* (page 196) and also in an article in this issue. In the monthly series, account is now taken of the seasonal pattern of surrenders of certificates of tax deposit to pay corporation tax.

Valuation adjustments

From the second quarter of 1975, all foreign currency items in Tables 11.2 and 11.3 have been adjusted to exclude the effects of movements in exchange rates (see additional notes to Table 6). The direct effect of such movements on the sterling value of UK residents' foreign currency deposits is shown in column 9 of Table 11.2. Similarly, also from the second quarter of 1975, transactions in investments etc. (e.g. government stocks) in Table 11.3 have been entered as far as possible on a cash receipts/payments basis in the quarterly series.

Breaks in the series etc.

The introduction of new statistical returns in mid-May 1975 led to a slight break in the series (see the June 1975 *Bulletin*, page 162). The estimation previously needed to calculate M_1 , sterling M_2 and M_3 was reduced, and slight changes in the definitions of some items reported by the banks caused some inconsistencies with earlier figures. In particular, the definition of M_1 was clarified by the replacement of 'current accounts' (a term which had different meanings for different banks) by 'sight deposits', which is more precisely defined as funds available on demand, including money at call and money placed overnight. Also, private sector deposits with the discount market, which had previously all been included in sterling M_2 and M_3 but not in M_1 , were included in M_1 if falling within the definition of sight deposits (about £100 million of such deposits were outstanding in mid-May 1975). In Table 11.1, the two lines of figures at end-June 1975 show the money stock and its component parts on the old and new basis respectively. The first line of figures (and the changes in Tables 11.2 and 11.3) for the quarter ended June 1975 are, as far as possible, consistent with the earlier series, but include a large degree of estimation.

One contributor was excluded from the series in the fourth quarter 1975 and three more contributors excluded at end-July 1980 [see footnote (a) to Table 3.1], but the effects are very small.

As a result of the transfer of British Aerospace from the public to the private sector with effect from 4 February 1981, the changes in UK private sector sterling time deposits and UK public sector sterling deposits given in Table 11.2 do not equal the differences between the amounts outstanding. At the time of transfer, approximately £50 million of sterling was held on time deposit for British Aerospace.

From the end of the first quarter of 1976 to the end of the first quarter of 1978 (and from mid-May 1976 to mid-April 1978 in the monthly series) certain public sector funds placed temporarily with banking institutions through the inter-bank money market, which have been included in Table 6 within public sector deposits, were excluded from the money stock. This has given rise to differences between Table 11 and Table 6, which in the changes series extend to mid-May and end-June 1978. In Tables 11.1 and 11.2 these funds are excluded from column 6 and in Table 11.3 they have been treated as internal to the banking sector and included in column 11.

The changes in the money stock given in Tables 11.2 and 11.3 may not equal the differences in the amounts outstanding in Table 11.1. This is because changes in bank liabilities arising either directly from alterations in the composition of the banking sector (in the last quarter of 1975), or from the use of new sources of information, are excluded from Tables 11.2 and 11.3. Similarly, from end-December 1977 the coverage of UK holders of dollar certificates of deposit has been somewhat expanded: the effect of this has been excluded from the changes shown in Table 11.2. Small discrepancies in the 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 11.1. Also, the seasonally-adjusted changes in M_1 , sterling M_2 and M_3 may not be the same as the differences between seasonally-adjusted amounts outstanding in Table 11.1, in part because the latter are rounded whereas the former are not, but also because of slight technical differences in the approach used to adjust the two series, as was explained in the article in the June 1978 *Bulletin*, page 202.

12 Components of private sector liquidity

Tables with this name, albeit not always in the same form, have appeared in the *Bulletin* since September 1979; an explanatory article was published on page 278 in that issue. Two summary measures are now shown. The first, PSL_1 , includes 'money', other money-market instruments and certificates of tax deposit (gross). The second, wider, measure is labelled PSL_2 . In addition to the wholesale items in PSL_1 , it includes what might be described as retail liquidity of the personal sector in the form of building society shares and deposits and other similar forms of liquid savings instruments. A full breakdown of components is published in *Financial Statistics*, Table 7.6; a supplementary table giving long runs of quarterly data from 1963 and monthly figures from 1975 was published in the August 1980 issue.

The series are shown without breaks even though breaks are present in the money and banking statistics from which much of the information derives (see notes to Tables 6 and 11). PSL_1 and PSL_2 are in any case subject to more estimation than the monetary aggregates, particularly in the earlier periods, so quantification of breaks is rather less appropriate. However, the published changes in the components of private sector liquidity may not equal the differences between the amounts outstanding where the former have been adjusted to exclude the effects of the reclassification of individual institutions between sectors, such as at end-December 1979 and end-December 1980.

'Money'

Comprises the private sector component of sterling M_3 , excluding deposits with an original maturity of more than two years.

Other money-market instruments

Treasury bills and bank bills

These are residual figures after deducting identified holdings of the banking and public sectors from the totals outstanding. Identified overseas holdings are excluded from the Treasury bill series; in principle a similar deduction should be made from the bank bills series, but the information is unavailable (there have been suggestions that overseas holdings may sometimes be significant). The calendar quarterly series of bank bills prior to June 1975 comprises very tentative estimates derived from the total of bank acceptances outstanding and later information indicating the proportion likely to be held by the non-bank private sector: consequently they should be regarded only as very broad indications of magnitude.

Deposits with local authorities

These are estimated from unpublished calendar month and quarterly returns collected by the Department of the Environment.

Deposits with finance houses and finance houses' holdings of other money-market instruments

Mid-monthly figures are derived from returns from certain of the larger finance houses which observe the common 10% reserve ratio (see Table 4).

Finance houses' holdings of 'money'

Monthly figures are interpolated or projected from calendar quarter figures and consequently are of poor quality.

Savings deposits and securities

Shares and deposits with building societies

These exclude term shares of an original maturity of over one year and all SAYE deposits and (from July 1978) shares and deposits held by overseas residents. Monthly figures are estimated by adding, to the end-calendar month totals, changes calculated from weekly returns made by the largest societies (currently accounting for some 80% of activity), grossed up to represent all societies. It is assumed that interest is credited in the first week of the calendar month; although common, this practice may not be

universal. Estimates for SA YE deposits and overseas residents' shares and deposits are interpolated or projected from calendar quarter figures. No seasonal adjustments are available for the mid-month estimates of shares and deposits; the seasonal adjustments applied here relate only to the pattern of interest credited to accounts.

Deposits with the National Savings Bank

These include ordinary and investment accounts. Figures are available only for end-calendar months.

National savings securities

These comprise British savings bonds, premium savings bonds, national savings stamps and gift tokens, and are measured at end-calendar months.

Savings institutions' holdings of 'money'

Building societies' holdings (which can be quite volatile) are interpolated or projected from calendar quarter figures and are thus of poor quality.

Savings institutions' holdings of other money-market instruments

These are interpolated or projected from calendar quarter information, except for information on the trustee savings banks, which is available at mid-months.

Certificates of tax deposit

This is a residual series (total outstanding less holdings by banks). Holdings by savings institutions, of which only building societies' holdings can be separately identified, are interpolated or projected from calendar quarter figures.

13 Banks in the BIS reporting area and branches of US banks in certain offshore centres: geographical analysis of external liabilities and claims in domestic and foreign currencies

Detailed analysis

These tables are reproduced from the regular quarterly press release by the Bank for International Settlements: a full explanation was given in a special press release dated 27 February 1976.

The tables give a detailed geographical breakdown of the external positions, in domestic and foreign currencies taken together, of commercial banks in the BIS reporting area and of branches of US banks in certain offshore centres. Countries in the BIS reporting area are Austria, Belgium/Luxembourg, Canada, Denmark, France, Italy, Japan, the Netherlands, the Republic of Ireland, Sweden, Switzerland, the United Kingdom, the United States and West Germany. The offshore centres comprise the Bahamas, Cayman Islands, Panama, Lebanon, Hong Kong and Singapore.

A full geographical breakdown is not available for banks in Japan, Switzerland and the United States, for which the analysis covers only those countries marked in the table with the allocation codes J, H and U respectively. That part of the Japanese, Swiss and United States banks' external position which can only be allocated by areas is shown in the items marked 'other' at the end of the various country groupings. Also, an 'unallocated' item (immediately before the grand total) contains all those external positions of banks in the reporting countries for which no geographical identification, even by area, is possible.

Viewed from another aspect, the figures show the total identifiable assets and liabilities in all currencies of residents in the countries listed in the tables *vis-à-vis* commercial banks in the BIS reporting area and of certain offshore branches of US banks. However, it should be noted that:

- the data do not represent the overall external debtor or creditor positions of the countries listed in the tables, but only their liabilities to, or claims on, commercial banks in the BIS reporting area and of certain offshore branches of US banks;
- because a full geographical breakdown is not available for banks in all the reporting countries, the data do not give a complete picture of the assets and liabilities of residents in the countries listed in the tables even *vis-à-vis* banks in the BIS reporting area and the identified offshore banking centres; and
- in some cases, the individual country positions do not represent the extent to which residents of these countries have themselves been the original suppliers, or the end users, of the funds in question. This applies particularly to those European countries which are the main centres of the eurocurrency market and to those countries outside Europe which are important international financial centres. In these cases, inter-bank business may account for a large proportion of the total positions.

14.1 Banks and certain other institutions in the United Kingdom: external liabilities and claims in foreign currencies

Banks and certain other institutions in the United Kingdom which accept deposits and make loans in foreign currencies contribute to this table and to Tables 14.2 and 14.3. The number of reporting institutions is greater than that contributing to Table 6.

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 at mid-quarter reporting dates and on the last working day of calendar quarters. The majority of these assets and liabilities are denominated in US dollars, and in order to reduce distortion in comparisons caused by fluctuations in exchange rates between reporting dates, all figures are shown in US dollars rather than sterling. Amounts of other currencies have been translated into dollars at the closing exchange rate for the reporting date. Forward commitments and unsettled spot deals are not included in the series, which also excludes commercial bills held by banks on behalf of customers and claims on customers arising from acceptances.

UK liabilities

Deposits and advances received from non-residents, and negotiable certificates of deposit issued in London. The series does not include official liabilities in foreign currencies arising from direct borrowing by the UK Government and from drawings on central bank facilities.

Gross liabilities in this table include London certificates of deposit, the holders of which are unknown but are thought to be non-residents. A further adjustment is made to gross liabilities in respect of certain other minor items which are not allocated sectorally by reporting institutions but which are assumed to relate to overseas residents.

UK claims

Deposits with, and advances to, non-residents; commercial bills and other negotiable paper drawn on non-residents; lending under special schemes for exports.

14.2 Banks and certain other institutions in the United Kingdom: maturity analysis by sector of liabilities and claims in foreign currencies

Unlike Table 14.1, this table includes data on banks' positions in foreign currency *vis-à-vis* UK residents. Certain miscellaneous liabilities and assets (largely capital and other internal funds) are excluded from the analysis.

In this analysis, banks are required to classify maturities by reference to the period remaining to maturity rather than to the original period of the deposit or loan. Most lending is in the form of 'roll-overs' (i.e. a loan may be made for, say, five years but the interest rate is refixed in line with prevailing market rates every three, six or nine months, depending on the agreement between the borrower and the lender); in these statistics, such lending is classified by the banks according to the period remaining to the ultimate maturity date of the loan and not to the next roll-over date. Deposits with banks, on the other hand, are classified according to the period remaining to the earliest possible repayment date.

Although these surveys provide useful general information about the market as a whole, they are only snapshots of the position on a particular day; and that position can change rapidly as market circumstances vary. In addition it should be remembered that the bank groups cannot easily be compared. The British and consortium banks' data will reveal much of the maturity transformation of those banks, while some foreign banks tend to use London more as a source of funds which are passed back to their parents on a matched basis. In their case, the maturity transformation occurs elsewhere than in London.

The majority of these assets and liabilities are denominated in US dollars and in order to reduce distortion in comparisons caused by fluctuations in exchange rates between reporting dates, all figures are shown in dollars rather than in sterling.

Apart from certificates of deposit and other negotiable paper issued, liabilities of banks in the United Kingdom to other banks in the United Kingdom should equal claims of banks in the United Kingdom on other banks in the United Kingdom; but the figures as reported differ. In calculating the change in the banks' net liabilities in foreign currencies to overseas residents in the balance of payments, it is assumed that this difference probably relates to misidentification of liabilities to, and claims on, overseas residents.

14.3 Banks and certain other institutions in the United Kingdom: maturity analysis by country of external claims on countries outside the BIS reporting area

The figures in this table are compiled from data supplied by banks and certain other institutions in the United Kingdom as part of an exercise, undertaken jointly by central banks in the Group of Ten countries, Austria, Denmark, the Republic of Ireland and Switzerland, to collect regular half-yearly statistics, by maturity, of international bank lending to countries outside the reporting area. Aggregate data are submitted by each reporting central bank to the Bank for International Settlements, which consolidates them for publication in due course.

The second, third and fourth paragraphs of the additional notes to Table 14.2 apply to this analysis.

Liabilities

These comprise: deposits, loans, and advances received from overseas residents and balances placed by them; and certificates of deposit held by UK banks in safe custody on behalf of overseas residents.

Claims

These comprise: loans and advances made to overseas residents and deposits and balances placed with them; commercial bills, promissory notes and other negotiable paper drawn on overseas residents and owned by reporting institutions; and sterling, but not foreign currency, acceptances given on behalf of overseas residents. They include lending under ECGD special schemes for exports.

Unused credit facilities

These comprise all undertakings to lend to overseas residents, in any of the forms listed under 'claims' above, which have not been utilised.

15 UK-registered banks, including branches and subsidiaries worldwide: consolidated external claims and unused commitments in sterling and foreign currencies

This table differs from the other banking tables in two significant respects. First, the contributors are only those banks registered in the United Kingdom; these are British-owned banks (which account for about three quarters of total claims), consortium banks and those overseas banks registered in the United Kingdom. The UK branches of banks incorporated abroad are not included. Second, the data include the operations of subsidiaries and branches abroad.

Outstanding claims comprise cross-border lending by UK offices in sterling and foreign currencies; cross-border lending by overseas offices and subsidiaries in local and non-local currency, other than to the United Kingdom; and lending by overseas offices and subsidiaries to local residents in non-local currency. Claims on individual countries which in total are less than the equivalent of £10 million are included in 'other' countries in the geographical analysis.

Additionally, overseas offices and subsidiaries' claims on and liabilities to local residents in local currencies are collected but not published in the table. The totals for all countries at end-December 1980 were: claims, \$65.2 billion; liabilities, \$75.8 billion.

Maturities are classified by reference to the period remaining to maturity rather than to the original period of the loan. Unused commitments are the unutilised portion of both binding contractual obligations and those commitments which reporting banks would regard themselves as obliged to honour in any circumstances.

The two columns headed 'Total, net of outward risk transfers' are total claims (or unused commitments) less those claims (or unused commitments) where repayment is effectively guaranteed by residents of other countries. Risk transfers relate to those loans and unused commitments to individual countries where, in the event of default, the underlying claim is attributable to a third party in another country—namely, where the borrower is a branch of a bank whose head office is located in a different country, or where there is a formal, legal and irrevocable obligation for repayment of the claim by a third party if the original borrower fails to do so. The two columns headed 'Inward risk transfers' show the re-allocation by country of outward risk transfers, and the figures represent a contingent liability of those countries.

The totals of inward risk transfers shown in the table differ from the totals of outward risk transfers implied by subtracting 'Total, net of outward risk transfer' from 'Total outstanding claims' (or unused commitments). The

difference is accounted for by net cross-border transfer of risks to or from the United Kingdom, including transfers of risk to the United Kingdom associated with ECGD-backed lending to other countries. Details of those transfers at end-December 1980 and a reconciliation with the risk transfers in the table are as follows:

\$ millions	Outstanding claims	Unused commitments
Total	132,859	50,801
Total, net of outward risk transfers	97,194	39,581
(a) Outward risk transfers	35,665	11,220
(b) Inward risk transfers	44,432	3,460
Difference (b) - (a)	8,767	- 7,760
This difference comprises:		
Outward risk transfers from United Kingdom	25,843	1,720
of which, non-bank	2,110	1,182
Inward risk transfers to United Kingdom	17,076	9,480
	8,767	- 7,760

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

Exchange reserves in sterling held by central monetary institutions

These cover readily marketable investments in the form of government and government-guaranteed stocks, Treasury bills, and other banking and money-market assets (as defined below) held in the United Kingdom by central monetary institutions and international organisations. There are 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 and others are in types of asset—equities and eurosterling assets for example—which are not covered by the table.

Banking and money-market liabilities to other holders

These consist, in the main, of private balances held by individual non-residents, working balances of banks and other overseas companies, and of overseas governments' holdings that are not classed as exchange reserves.

Banking and money-market liabilities

These comprise:

a Deposits by non-residents, including overseas offices of UK banks, with banks in the United Kingdom and with certain other institutions, including a number of hire-purchase finance companies and, before 1980, the Crown Agents for Overseas Governments and Administrations. The following amounts of sterling certificates of deposit are included:

£ millions	Exchange reserves	Other holders	
1980 June	30	9	46
July	16	10	51
Aug. 20	19	19	44
Sept. 17	45	45	51
Sept. 30	49	49	86
Oct. 15	79	79	83
Nov. 19	44	44	121
Dec. 10	42	42	103
Dec. 31	41	41	115
1981 Jan.	21	39	86
Feb.	18	101	91
Mar. 18	113	113	79
Mar. 31	92	92	83

b Bills drawn on, and temporary loans to, local authorities, whether made direct by non-residents or by banks or other agents in the United Kingdom for account of non-residents.

c Treasury bills held by banks and other agents in the United Kingdom on behalf of non-residents.

Liabilities to the International Monetary Fund are excluded; the United Kingdom's outstanding drawings on the Fund are shown in Table 17.

17 United Kingdom official reserves and foreign currency borrowing

Official reserves

These comprise gold, convertible currencies and special drawing rights held in the Exchange Equalisation Account together with the United Kingdom's reserve position in the International Monetary Fund (IMF). A reserve

position represents an automatic drawing right on the Fund and equals the amount by which the UK quota exceeds holdings of sterling by the IMF. Apart from UK drawings/repurchases, it will rise or fall as other countries draw sterling from, or repay sterling to, the IMF.

Gold is valued at \$35 per fine ounce until end-November 1971, then at \$38 per fine ounce until end-January 1973 and at \$42.2222 per fine ounce until end-March 1979. Special drawing rights are valued at SDR 1 = \$1 until end-November 1971, then at SDR 1 = \$1.08571 until end-January 1973 and at SDR 1 = \$1.20635 to end-March 1979. Convertible currencies are valued at middle or central rates from end-December 1971 to end-March 1979.

From end-March 1979, the rates at which the reserves are valued are revised annually. The basis of valuation announced in 1979 was modified in March 1980. In 1979, gold was valued at the average of the London fixing price for the three months up to end-March, less 25%; from end-March 1980 it is valued at that price or at 75% of its final fixing price on the last working day in March, whichever is the lower. Special drawing rights and convertible currencies are valued from end-March 1979 at the average of their exchange rates against the US dollar in the three months to end-March, with the alternative, from end-March 1980, of their actual US dollar values on the last working day of March, whichever is lower.

From July 1979, convertible currencies include European currency units (ECUs) acquired from swaps with the European Monetary Co-operation Fund. These are valued at the average of the \$/ECU or \$/European unit of account exchange rates in the three months to end-March or (from end-March 1980) at the rate applicable on the last working day in March, whichever is lower. Until March 1980 this valuation differed from that used for monthly reserve announcements, where ECUs were valued at the market rate applicable for each swap.

Outstanding short and medium-term foreign currency borrowing by the authorities

The borrowing included is that recorded as official financing in the balance of payments accounts. Until end-March 1979 amounts outstanding in non-dollar currencies were converted to dollars at the parity or central rates obtaining at the dates shown. From end-March 1979, the rates at which outstanding borrowing is valued are revised annually on the same basis as the official reserves (see above).

Drawings from the IMF are net of repayments by the United Kingdom and drawings of sterling from the IMF by other countries. They exclude interest, charges in sterling, and, from 1972, transactions which affect the UK reserve position in the IMF.

During 1976 several drawings, totalling \$1,545 million, were made under the \$5.3 billion short-term credit facility arranged in June 1976 with the Group of Ten countries and Switzerland, together with the Bank for International Settlements (see June 1976 *Bulletin*, page 163). This borrowing does not appear in the table as it was repaid before the end of 1976, but end-month levels during 1976 can be found in the March 1977 *Bulletin*, Table 24.

Included in foreign currency borrowing by other public bodies under the exchange cover schemes are loans from the European Investment Bank to

the Northern Ireland Government and British Nuclear Fuels Limited (a private sector body).

18 Foreign exchange rates, effective exchange rates, and comparative interest rates

Indices of effective exchange rates

This table shows indices of effective exchange rates based on average 1975 rates = 100. Estimates are made of the effects on each country's trade balance of the actual changes in the main exchange rates since the base date. Each change from 100 in the effective exchange rate indices is equivalent to an estimate of the unilateral change in the value of the currency in question 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.

The calculation is explained more fully in the March 1981 *Bulletin*, page 69.

Exchange rates, comparative interest rates and gold price

US dollars in London

Spot; and

Forward premium/discount (-) (3 months). These are middle-market rates as recorded by the Bank of England during the late afternoon.

US Treasury bills (3 months)

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

Eurosterling deposits (3 months)

These are middle-market rates as recorded by the Bank of England during the late afternoon.

UK rates (3 months)

Treasury bills. The average rate of discount for 91-day bills established at the weekly tender expressed as a yield (per cent per annum of 365 days).

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

Eurodollar deposits in London. Middle-market rates as recorded by the Bank of England during the late afternoon.

Interest-rate differentials

These columns provide only a broad comparison. The differences are obtained after deducting the forward premium (per cent per annum) on US dollars from the UK rates, or adding the forward discount.

Eurodollar interest rates are sometimes affected by the fact that funds in eurodollar transactions are not cleared until the following working day. No such distortions arise to sterling interest rates because funds in sterling transactions are always cleared on the same day. But in the case of a comparison between sterling interest rates and eurodollar interest rates adjusted for the forward premium or discount on the US dollar, no account need be taken of this discrepancy because the forward margin is equally affected.