

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 2).

This table has been expanded to take account of the new arrangements for monetary control introduced on 20 August: from that date, bankers' deposits are divided into operational deposits and non-operational cash ratio deposits.

Banks in the United Kingdom (Tables 3.1–3.10).

These tables now include figures for eligible liabilities; they also incorporate minor revisions following the partial introduction of the new arrangements for monetary control.

Eligible liabilities, reserve assets, reserve ratios and special deposits (formerly Table 4).

This table has now been discontinued, but eligible liabilities can be found within Table 3.

UK banking sector (Table 6).

There is now an entry for seasonally-adjusted lending in foreign currencies to the private sector.

Financial transactions accounts (Table 19).

The matrix is now shown both unseasonally and seasonally adjusted.

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 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
June 17	10,460	15	8,639	1,836	2,093	34	—	519	1,526	612	908	558	15
July 15	10,701	24	9,186	1,539	2,237	38	—	610	1,575	565	1,039	609	24
Aug. 19	10,663	12	8,110	2,565	2,163	33	—	557	1,559	527	1,005	619	12
Sept. 16	10,650	25	8,740	1,935	2,267	40	—	658	1,554	539	1,083	620	25
Oct. 21	10,551	24	8,406	2,169	2,081	41	—	489	1,537	511	1,043	503	24
Nov. 18	10,530	20	6,489	4,061	2,055	35	—	504	1,501	414	1,106	514	21

(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'Algérie, the Federal Reserve Bank of New York and the Bank of England.

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					'Wide monetary base' (sub-total of columns 1, 2 and 3/3a) (a)	
	In circulation with the public	Held by banks (till money)	Bankers' deposits(a)		Special deposits	Other liabilities			
			Operational deposits	Cash ratio deposits					
	1	2	3a	3b	4	5	6		
Amounts outstanding									
1980 Nov. 19	9,852	<i>9,878</i>	935	<i>937</i>	581	—	751	11,368	<i>11,396</i>
Dec. 10	10,255	<i>9,914</i>	1,043	<i>1,017</i>	487	—	675	11,785	<i>11,418</i>
1981 Jan. 21(b)	9,885	<i>10,086</i>	909	<i>924</i>	415	—	2,096	11,209	<i>11,425</i>
Feb. 18	9,953	<i>10,114</i>	914	<i>973</i>	602	—	1,334	11,469	<i>11,689</i>
Mar. 18	10,042	<i>10,151</i>	904	<i>962</i>	568	—	1,396	11,514	<i>11,681</i>
Apr. 15	10,499	<i>10,293</i>	986	<i>1,047</i>	466	—	1,380	11,951	<i>11,806</i>
May 20	10,318	<i>10,237</i>	1,022	<i>1,027</i>	437	—	1,530	11,777	<i>11,701</i>
June 17	10,273	<i>10,279</i>	919	<i>959</i>	519	—	1,575	11,711	<i>11,757</i>
July 15	10,486	<i>10,236</i>	951	<i>913</i>	610	—	1,627	12,047	<i>11,759</i>
Aug. 19	10,459	<i>10,302</i>	939	<i>936</i>	557	—	1,607	11,955	<i>11,795</i>
Sept. 16	10,456	<i>10,444</i>	929	<i>956</i>	335	—	1,609	11,720	<i>11,735</i>
Oct. 21	10,378	<i>10,425</i>	908	<i>930</i>	166	—	1,593	11,452	<i>11,521</i>
Changes in month ended									
1980 Dec. 10	+403	+39	+108	+81	-94	—	-76	+417	+26
1981 Jan. 21(b)	-370	+173	-134	-93	-72	—	+1,421	-576	+8
Feb. 18	+68	+28	+5	+49	+187	—	-762	+260	+264
Mar. 18	+89	+38	-10	-10	-34	—	+62	+45	-6
Apr. 15	+457	+144	+82	+85	-102	—	-16	+437	+127
May 20	-181	-55	+36	-20	-29	—	+150	-174	-104
June 17	-45	+43	-103	-68	+82	—	+45	-66	+57
July 15	+213	-41	+32	-45	+91	—	+52	+336	+5
Aug. 19	-27	+69	-12	+23	-53	—	-20	-92	+39
Sept. 16	-3	+145	-10	+21	+101	—	+2	+88	+267
Oct. 21	-78	-16	-21	-25	-169	—	-16	-268	-210

(a) See additional notes.

(b) See footnote (a) to Table 1.

Additional notes follow the tables

Tables 1 and 2

3.1 Banks in the United Kingdom: summary

£ millions

Sterling liabilities

	Notes outstanding	Deposits								Certificates of deposit	Items in suspense and transmission	Capital and other funds	
		Total	Sight deposits				Time deposits						
			UK banking sector	UK public sector	UK private sector	Overseas	UK banking sector	UK public sector	UK private sector				Overseas
1980 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	89,720	2,602	865	20,270	2,754	15,384	243	34,121	7,909	5,573	3,381	13,603
Dec. 10	554	90,354	2,299	659	21,000	2,946	15,377	303	34,108	7,936	5,727	3,553	13,582
1981 Jan. 21	540	89,914	2,098	1,289	20,193	2,869	14,643	277	35,140	8,142	5,261	3,570	13,433
Feb. 18	554	90,098	2,383	836	20,040	2,757	14,815	323(a)	35,257(a)	8,453	5,235	3,898	13,169
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
May 20	573	94,117	2,344	923	21,949	3,068	15,896	283	36,021	8,447	5,186	3,982	14,005
June 17	575	95,824	2,161	838	21,755	3,204	16,924	292	36,567	8,652	5,432	3,781	14,500
July 15	599	97,667	2,432	865	22,783	3,231	16,180	344	37,247	8,978	5,607	3,925	14,555
Aug. 19	579	100,144	2,708	827	21,856	3,221	16,851	247	38,917	9,741	5,777	3,697	14,434
Sept. 16	585	99,956	2,367	732	22,265	3,319	16,458	263	39,096	9,746	5,710	3,752	14,650
Oct. 21	593	102,082	2,730	962	22,574	3,067	16,935	288	40,036	9,671	5,818	3,617	15,107

Sterling assets

	Notes and coin	Balances with Bank of England		Money at call		Bills				British government stocks up to 1 year
		Special and cash ratio deposits	Other	Discount market	Other	Treasury bills	Eligible local authority bills	Eligible bank bills(b)	Other bills(b)	
Nov. 19	1,469	—	575	4,342	312	1,301	534	1,360	302	687
Dec. 10	1,591	—	485	4,601	295	1,168	502	1,353	333	782
1981 Jan. 21	1,444	—	414	4,012	224	565	284	1,255	292	828
Feb. 18	1,463	—	596	4,138	250	416	272	1,132	284	836
Mar. 18	1,459	—	563	3,345	249	454	211	942	277	945
Apr. 15	1,565	—	452	3,690	256	305	244	1,363	313	858
May 20	1,590	—	430	4,577	244	301	279	1,496	331	754
June 17	1,489	—	513	4,388	255	725	423	1,729	362	742
July 15	1,545	—	604	4,166	256	699	406	1,687	341	823
Aug. 19	1,513	—	564	4,157	239	1,163	339	1,241	285	745
Sept. 16	1,509	321	332	4,529	224	781	377	1,421	257	674
Oct. 21	1,495	321	164	4,169	227	661	267	1,627	251	591

Sterling assets continued

	British government stocks			Other investments		Miscellaneous assets			Other currency 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	Items in suspense and collections	Assets leased	Other
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	5,594	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	462	2,557	6,315	470	3,045	319	12	994
May 20	255	2,081	1,292	476	2,597	6,114	464	3,073	360	12	1,211
June 17	244	2,109	1,207	486	2,639	5,880	474	3,119	430	12	1,108
July 15	188	2,164	1,178	474	2,694	6,065	465	3,097	441	13	1,170
Aug. 19	177	2,159	1,174	477	2,703	5,819	512	3,157	436	13	1,254
Sept. 16	186	2,135	1,182	472	2,716	5,903	514	3,191	504	13	1,622
Oct. 21	258	1,990	1,237	452	2,734	6,275	512	3,183	548	13	1,670

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

(b) There have been changes in definitions affecting these series; see additional notes.

Additional notes follow the tables

Table 3.1

Other currency liabilities							Total liabilities/assets	of which sterling		Eligible liabilities	
Total	Deposits			Certificates of deposit	Items in suspense and transmission	Capital and other funds		Liabilities	Assets		
	Sight and time deposits		Overseas				Liabilities	Assets			
	UK banking sector	Other United Kingdom									
185,042	40,747	5,102	119,013	20,181	342	1,430	291,633	104,819	104,252	65,263	1980 Oct. 15
189,755	41,872	5,517	121,941	20,425	421	1,425	298,846	107,244	106,731	66,014	Nov. 19
193,374	42,727	5,574	124,125	20,947	413	1,450	303,279	108,043	108,022	67,473	Dec. 10
199,942	45,845	6,249	126,276	21,572	802	1,573	309,775	107,457	107,496	68,055	1981 Jan. 21
212,781	49,124	6,865	133,113	23,678	446	1,569	322,514	107,718	107,551	68,318	Feb. 18
219,893	50,252	7,193	137,871	24,577	447	1,625	330,138	108,173	108,100	67,923	Mar. 18
231,621	52,699	7,752	143,356	27,813	455	1,553	345,610	111,981	112,244	70,012	Apr. 15
238,455	53,736	8,465	146,210	30,044	451	1,529	353,113	112,677	112,622	71,280	May 20
255,462	58,696	9,106	154,573	33,088	491	1,650	372,284	114,680	115,110	72,260	June 17
272,670	61,398	9,617	165,020	36,634	533	1,748	391,698	116,746	116,963	74,566	July 15
279,616	63,718	10,070	167,813	38,016	565	2,013	401,048	118,853	118,911	76,179	Aug. 19
286,628	66,425	10,246	172,169	37,788	643	2,134	408,348	118,943	119,045	71,777	Sept. 16
296,271	68,270	11,218	178,673	38,111	645	2,125	420,439	121,398	121,611	73,098	Oct. 21

Sterling assets continued

Market loans							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
26,185	16,404	37	2,973	3,903	94	564	2,212	53,744	2,115	47,195	4,435	1980 Oct. 15
28,539	17,715	294	3,183	3,856	237	806	2,449	53,153	2,002	46,481	4,670	Nov. 19
28,908	17,403	206	3,510	3,939	229	804	2,817	52,939	1,885	46,469	4,586	Dec. 10
27,688	16,547	75	3,268	4,091	243	595	2,869	54,855	2,183	48,340	4,332	1981 Jan. 21
28,423	16,961	269	3,096	4,174	202	669	3,053	54,461	2,015	47,910	4,537	Feb. 18
29,389	17,297	336	3,017	4,472	92	757	3,419	54,844	2,138	48,044	4,662	Mar. 18
31,029	18,218	229	3,305	4,692	174	797	3,613	55,763	2,187	48,804	4,772	Apr. 15
30,412	18,073	95	2,870	4,874	278	882	3,341	55,858	2,289	48,727	4,842	May 20
31,956	19,010	270	2,988	4,956	316	934	3,482	56,371	2,428	49,045	4,898	June 17
31,350	18,487	242	3,102	4,738	220	779	3,781	58,764	2,624	51,056	5,083	July 15
31,907	19,252	39	3,186	4,852	160	598	3,821	60,580	2,762	52,566	5,251	Aug. 19
31,406	18,563	66	3,114	4,855	178	650	3,979	60,917	2,764	52,800	5,353	Sept. 16
32,660	19,216	68	3,321	4,856	181	866	4,152	62,537	3,141	53,877	5,519	Oct. 21

Other currency assets continued

Market loans and advances							Bills	Investments			Acceptances		
Total	of which advances	Banks in UK and discount market	Certificates of deposit	UK public sector	UK private sector	Overseas		Total	United Kingdom	Overseas	Sterling	Other currencies	
182,196	44,466	39,610	3,356	1,575	8,868	128,787	510	2,952	144	2,808	4,708	415	1980 Oct. 15
186,672	45,100	40,910	3,584	1,597	8,939	131,643	536	3,061	158	2,903	4,977	415	Nov. 19
189,871	45,833	41,484	3,931	1,523	8,675	134,259	592	3,176	154	3,022	5,106	454	Dec. 10
196,730	45,260	42,611	3,740	1,452	8,521	140,406	608	3,207	182	3,025	5,200	475	1981 Jan. 21
209,429	47,791	47,652	3,910	1,562	8,879	147,426	640	3,413	190	3,222	5,541	545	Feb. 18
216,459	49,715	49,140	3,447	1,585	9,396	152,891	680	3,477	177	3,301	6,011	615	Mar. 18
227,660	52,431	50,800	4,034	1,654	9,825	161,347	718	3,663	188	3,474	5,826	602	Apr. 15
234,320	54,237	52,149	4,293	1,372	10,015	166,491	754	3,834	212	3,621	5,927	666	May 20
250,818	57,325	57,118	5,122	981	10,844	176,754	713	4,092	210	3,882	5,664	716	June 17
267,858	61,137	60,064	5,504	952	11,373	189,965	779	4,473	235	4,238	5,375	805	July 15
275,034	64,918	61,476	5,365	848	12,122	195,222	745	4,655	232	4,424	5,130	726	Aug. 19
281,694	66,718	64,141	5,012	850	12,242	199,450	758	4,712	236	4,476	5,765	830	Sept. 16
290,573	69,413	65,937	4,930	943	12,757	206,006	801	5,224	295	4,929	5,825	985	Oct. 21

Table 3.1

3.2

British banks: London clearing 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 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
May 20	43,775	17,724	1,216	629	38,143	2,603	1,183	14,509	2,692	1,540	9,500	778	10,499	68,783
June 17	44,137	17,821	1,287	613	38,422	2,657	1,157	15,880	2,918	1,712	10,455	795	10,286	70,303
July 15	45,758	18,589	1,443	582	39,827	2,879	1,027	17,360	3,276	1,848	11,284	952	10,330	73,448
Aug. 19	46,811	17,943	2,492	508	39,492	3,097	1,222	17,661	3,303	1,987	11,464	907	10,160	74,632
Sept. 16	46,878	18,055	2,120	498	39,897	3,135	1,227	17,950	3,602	1,896	11,631	821	10,274	75,102
Oct. 21	47,656	18,393	2,121	759	40,520	2,940	1,315	18,999	3,957	2,113	12,030	898	10,512	77,167

	Eligible liabilities	Sterling assets										Market loans				
		Notes and coin	Special and cash ratio deposits	Other balances with Bank of England	Money at call	Treasury bills	Eligible bills(a)	Other bills(a)	British government stocks up to 1 year	Market loans						
										Banks in UK and discount market	Certificates of deposit	UK local authorities	Other United Kingdom	Overseas		
1980 Oct. 15	34,243	885	—	483	2,122	454	1,046	50	216	5,179	511	391	16	89		
Nov. 19	33,533	861	—	560	2,000	553	1,107	55	263	6,241	598	371	115	88		
Dec. 10	34,200	962	—	471	2,161	494	1,110	52	352	6,032	692	378	85	125		
1981 Jan. 21	35,393	881	—	401	1,868	181	915	51	425	5,465	667	368	51	120		
Feb. 18	35,036	874	—	579	1,780	150	949	48	383	5,881	641	367	59	111		
Mar. 18	34,716	855	—	550	1,401	183	779	49	442	6,023	774	375	119	109		
Apr. 15	34,795	943	—	435	1,500	163	807	54	421	6,939	908	291	86	161		
May 20	35,396	951	—	416	2,049	112	944	98	350	6,625	608	383	134	174		
June 17	35,396	898	—	497	1,907	251	1,007	102	325	7,216	544	389	148	162		
July 15	37,422	934	—	582	1,923	195	1,078	102	379	6,696	505	388	81	192		
Aug. 19	39,283	919	—	540	1,904	466	886	77	349	5,901	554	411	88	204		
Sept. 16	36,691	929	167	318	2,298	190	795	93	339	5,894	608	410	108	216		
Oct. 21	37,189	911	167	155	2,113	229	936	89	313	6,080	715	402	162	233		

	Sterling assets continued						Other currency assets						Sterling and other currencies miscellaneous assets	Acceptances		
	Advances			British government stocks over 1 year and undated	Other investments	Market loans and advances					Bills	Investments				
	UK public sector	UK private sector	Overseas			Total	of which advances	Banks in UK and discount market	Certificates of deposit	UK public sector					UK private sector	Overseas
1980 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	392	710	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
May 20	198	26,921	2,727	1,986	1,882	14,397	3,387	5,555	58	306	850	7,628	34	526	7,269	809
June 17	182	26,822	2,744	2,003	1,966	15,549	3,456	6,173	50	152	953	8,222	33	531	7,029	825
July 15	291	28,521	2,748	1,995	1,979	17,166	3,689	6,888	78	119	1,024	9,057	45	557	7,092	799
Aug. 19	380	30,100	2,780	2,026	1,980	17,517	3,891	7,240	59	77	1,003	9,138	46	561	6,942	719
Sept. 16	275	30,202	2,803	2,041	1,979	17,752	4,019	7,219	59	79	1,062	9,332	47	568	7,071	763
Oct. 21	408	30,469	2,860	2,049	1,983	18,518	4,211	7,848	55	80	1,136	9,399	46	920	7,409	818

(a) There have been changes in definitions affecting these series; see additional notes.

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 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
May 20	516	4,967	1,822	112	91	4,316	129	320	1,696	571	259	692	173	1,055	8,235
June 17	516	5,075	1,837	126	85	4,391	131	341	1,772	579	288	713	193	1,041	8,404
July 15	538	5,134	1,916	115	88	4,507	133	292	1,897	623	293	782	199	1,100	8,670
Aug. 19	518	5,217	1,902	230	89	4,492	123	283	1,971	615	333	806	217	1,089	8,794
Sept. 16	523	5,309	1,908	305	108	4,466	126	304	1,947	628	307	795	217	1,069	8,847
Oct. 21	529	5,466	1,914	205	94	4,651	138	378	1,991	670	332	783	205	1,050	9,035

Eligible liabilities	Sterling assets											Market loans				
	Notes and coin	Special and cash ratio deposits	Other balances with Bank of England	Money at call	Treasury bills	Eligible bills(a)	Other bills(a)	British government stocks up to 1 year	Market loans							
									Banks in UK and discount market	Certificates of deposit	UK local authorities	Other United Kingdom	Overseas			
1980 Oct. 15	4,015	506	—	—	281	79	78	4	84	459	42	28	7	2		
Nov. 19	4,015	504	—	1	205	171	87	5	80	547	36	29	6	8		
Dec. 10	4,167	544	—	1	204	183	86	4	79	569	36	29	6	13		
1981 Jan. 21	4,159	484	—	—	199	103	81	4	79	519	26	30	6	13		
Feb. 18	4,169	512	—	—	209	77	82	5	79	524	9	30	6	12		
Mar. 18	4,127	511	—	—	168	38	108	4	58	406	20	30	6	12		
Apr. 15	4,083	542	—	—	175	23	120	6	50	619	31	31	6	15		
May 20	4,183	518	—	—	240	64	86	5	50	604	36	31	6	18		
June 17	4,237	516	—	1	228	90	101	5	44	632	49	31	6	18		
July 15	4,407	534	—	—	223	100	90	14	66	540	51	34	6	41		
Aug. 19	4,574	518	—	1	271	73	79	8	63	466	56	34	6	42		
Sept. 16	4,359	505	20	2	309	58	79	7	53	453	50	35	6	40		
Oct. 21	4,386	509	20	—	287	65	82	7	61	555	80	38	6	26		

Sterling assets continued						Other currency assets						Sterling and other currencies miscellaneous assets	Acceptances			
Advances			British government stocks over 1 year and undated	Other investments	Market loans and advances					Bills	Investments					
UK public sector	UK private sector	Overseas			Total	of which advances	Banks in UK and discount market	Certificates of deposit	UK public sector					UK private sector	Overseas	
1980 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
May 20	117	3,461	198	194	66	1,706	705	459	7	46	188	1,006	1	49	783	128
June 17	118	3,455	207	210	66	1,785	733	477	7	28	204	1,068	—	48	791	138
July 15	116	3,583	206	200	68	1,903	791	500	8	24	220	1,152	1	56	835	121
Aug. 19	173	3,693	205	201	67	1,975	836	479	8	19	251	1,218	1	58	804	125
Sept. 16	170	3,760	209	211	67	1,952	865	519	8	19	262	1,143	1	58	802	125
Oct. 21	154	3,782	210	201	65	1,995	876	539	8	19	267	1,162	1	59	833	145

(a) There have been changes in definitions affecting these series; see additional notes.

Additional notes follow the tables

Table 3.3

3.4 British banks: Northern Ireland 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 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
May 20	57	1,342	530	476	33	755	79	—	14	8	3	4	—	203	1,616
June 17	58	1,299	521	434	39	748	77	—	12	5	3	4	—	229	1,598
July 15	60	1,294	529	433	36	746	80	—	14	6	4	5	—	264	1,632
Aug. 19	60	1,324	552	443	55	744	82	—	13	6	2	5	—	248	1,645
Sept. 16	62	1,336	540	460	39	755	81	—	12	5	3	3	—	251	1,661
Oct. 21	64	1,379	575	473	44	778	84	—	13	6	3	4	—	233	1,689

Eligible liabilities	Sterling assets										Market loans				
	Notes and coin	Special and cash ratio deposits	Other balances with Bank of England	Money at call	Treasury bills	Eligible bills(a)	Other bills(a)	British government stocks up to 1 year	Market loans						
									Banks in UK and discount market	Certificates of deposit	UK local authorities	Other United Kingdom	Overseas		
1980 Oct. 15	1,127	28	—	85	51	27	—	6	151	19	49	12	63		
Nov. 19	1,164	28	—	72	65	26	—	6	157	21	50	12	54		
Dec. 10	1,183	33	—	72	63	28	—	12	146	18	49	13	63		
1981 Jan. 21	1,128	30	—	91	30	23	—	12	178	19	48	3	67		
Feb. 18	1,107	29	—	99	23	21	—	12	169	22	49	3	62		
Mar. 18	1,102	31	—	82	20	14	—	12	156	24	49	3	68		
Apr. 15	1,078	29	—	78	20	18	—	6	164	24	50	2	54		
May 20	1,068	29	—	89	20	18	—	6	201	29	50	3	37		
June 17	1,066	30	—	86	10	32	—	6	178	26	50	3	35		
July 15	1,041	31	—	78	12	34	—	6	191	27	50	1	33		
Aug. 19	1,058	29	—	75	12	29	—	15	191	21	50	3	30		
Sept. 16	1,005	29	3	71	18	20	—	23	199	26	53	7	40		
Oct. 21	998	28	3	84	22	22	—	9	206	39	49	5	54		

	Sterling assets continued				Other currency assets							Sterling and other currencies miscellaneous assets	Acceptances			
	Advances			British government stocks over 1 year and undated	Market loans and advances					Bills	Investments					
	UK public sector	UK private sector	Overseas		Total	of which advances	Banks in UK and discount market	Certificates of deposit	UK public sector					UK private sector	Overseas	
1980 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
May 20	18	826	11	51	17	14	7	3	—	—	—	12	—	16	181	6
June 17	17	863	12	51	17	12	5	3	—	—	—	9	—	16	155	4
July 15	21	857	11	51	17	13	5	2	—	—	—	10	—	16	183	2
Aug. 19	17	860	10	51	17	13	5	2	—	—	—	10	—	16	204	1
Sept. 16	18	860	11	51	17	13	5	2	—	—	—	11	—	16	186	—
Oct. 21	20	840	11	61	17	13	5	2	—	—	—	10	—	16	192	4

(a) There have been changes in definitions affecting these series; see additional notes.

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 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(a)	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
May 20	5,373	1,163	1,192	39	3,175	709	258	7,798	2,207	1,091	4,329	171	1,357	14,528
June 17(b)	5,566	1,087	1,276	36	3,192	755	308	8,326	2,332	1,076	4,748	170	1,796	15,689
July 15	5,567	1,140	1,194	37	3,197	751	388	8,782	2,471	1,189	4,934	188	1,704	16,054
Aug. 19	5,816	1,061	1,196	25	3,403	760	432	9,156	2,694	1,151	5,105	206	1,704	16,675
Sept. 16	5,940	1,081	1,192	38	3,575	732	402	9,605	2,835	1,267	5,278	225	1,735	17,280
Oct. 21	5,997	1,227	1,422	49	3,476	641	409	9,521	2,831	1,120	5,344	225	1,756	17,274

	Eligible liabilities	Sterling assets									Market loans				
		Notes and coin	Special and cash ratio deposits	Other balances with Bank of England	Money at call	Treasury bills	Eligible bills(c)	Other bills(c)	British government stocks up to 1 year	Banks in UK and discount market	Certificates of deposit	UK local authorities	Other United Kingdom	Overseas	
		1980 Oct. 15	3,110	1	—	1	295	40	136	13	5	1,290	389	581	102	416
Nov. 19(a)	3,272	1	—	1	330	19	112	32	24	1,510	460	548	172	341	
Dec. 10	3,277	1	—	1	326	18	105	58	20	1,464	506	551	156	371	
1981 Jan. 21	3,079	1	—	1	250	6	63	45	25	1,386	607	596	134	379	
Feb. 18	3,147	1	—	1	276	3	44	41	26	1,398	611	647	119	447	
Mar. 18	3,357	1	—	1	239	32	24	33	35	1,452	528	778	111	572	
Apr. 15	3,514	2	—	1	257	1	61	33	31	1,406	493	871	128	556	
May 20	3,507	2	—	1	279	1	84	20	30	1,344	471	914	158	436	
June 17(b)	3,506	1	—	1	291	25	118	34	42	1,520	552	858	182	430	
July 15	3,443	1	—	1	231	36	116	35	43	1,460	618	778	173	486	
Aug. 19	3,365	1	—	1	240	17	98	27	44	1,774	625	817	105	455	
Sept. 16	3,168	1	15	1	197	2	56	6	47	1,940	603	815	134	494	
Oct. 21	3,278	1	15	1	184	1	66	7	55	1,881	609	776	142	511	

Sterling assets continued					Other currency assets								Sterling and other currencies miscellaneous assets	Acceptances		
Advances			British government stocks over 1 year and undated	Other investments	Market loans and advances					Bills	Investments					
UK public sector	UK private sector	Overseas			Total	of which advances	Banks in UK and discount market	Certificates of deposit	UK public sector			UK private sector	Overseas			
1980 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(a)	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
May 20	219	1,513	243	223	347	7,143	2,111	2,159	225	23	534	4,202	17	205	878	2,494
June 17(b)	236	1,835	232	164	310	7,703	2,354	2,297	244	18	632	4,511	19	212	922	2,354
July 15	234	1,839	227	157	330	8,025	2,499	2,385	324	17	627	4,673	21	243	999	2,218
Aug. 19	247	1,834	245	155	338	8,500	2,599	2,455	281	15	642	5,108	14	272	866	2,088
Sept. 16	250	1,854	315	137	341	8,780	2,658	2,487	306	5	642	5,340	26	278	989	2,223
Oct. 21	267	1,947	348	123	335	8,709	2,709	2,506	331	6	598	5,269	29	274	992	1,921

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

(b) One contributor was transferred from 'British banks: other' with effect from mid-June 1981.

(c) There have been changes in definitions affecting these series; see additional notes.

Additional notes follow the tables

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 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(a)	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	25,518	7,753	1,183	15,161	1,421	4,667	47,728
May 20	17,552	3,645	6,341	365	7,170	2,885	790	27,178	8,367	1,317	15,981	1,513	4,658	49,388
June 17(b)	18,023	3,226	6,870	332	7,091	2,903	827	28,507	9,072	1,395	16,328	1,713	4,781	51,311
July 15	18,375	3,660	6,864	425	7,311	2,974	803	30,766	10,031	1,436	17,535	1,764	4,866	54,007
Aug. 19	19,081	3,833	7,158	371	7,673	3,104	775	32,108	10,383	1,609	18,367	1,748	4,856	56,044
Sept. 16	18,653	3,616	6,672	294	7,707	3,176	802	32,360	10,770	1,579	18,203	1,808	4,895	55,908
Oct. 21	19,257	3,658	7,032	280	7,904	3,198	843	33,663	10,926	1,767	19,100	1,870	5,003	57,923

Eligible liabilities	Sterling assets									Market loans				
	Notes and coin	Special and cash ratio deposits	Other balances with Bank of England	Money at call	Treasury bills	Eligible bills(c)	Other bills(c)	British government stocks up to 1 year		Banks in UK and discount market	Certificates of deposit	UK local authorities	Other United Kingdom	Overseas
1980 Oct. 15	9,836	30	—	8	823	167	279	72	60	4,780	1,273	1,394	258	641
Nov. 19(a)	10,166	63	—	9	795	187	332	73	119	4,698	1,205	1,328	402	780
Dec. 10	10,342	38	—	9	788	194	275	75	134	4,480	1,387	1,363	409	836
1981 Jan. 21	10,185	35	—	8	764	52	225	55	126	4,532	1,244	1,438	376	836
Feb. 18	10,280	35	—	12	779	47	157	60	158	4,678	1,202	1,429	390	886
Mar. 18	10,292	49	—	9	737	66	138	65	150	4,546	994	1,540	306	976
Apr. 15	11,299	31	—	12	831	46	472	79	136	4,414	1,120	1,680	427	1,048
May 20	11,305	74	—	9	841	47	455	78	126	4,555	1,013	1,658	521	892
June 17(b)	11,698	30	—	11	759	207	683	92	95	4,717	1,062	1,763	522	1,020
July 15	11,778	30	—	17	750	120	536	76	98	4,874	1,130	1,672	409	1,123
Aug. 19	11,875	31	—	20	663	283	291	71	92	5,391	1,097	1,707	341	1,121
Sept. 16	11,478	30	49	7	726	278	508	52	65	4,758	988	1,690	355	1,146
Oct. 21	11,811	31	49	4	670	160	463	40	61	4,972	1,018	1,716	371	1,199

	Sterling assets continued					Other currency assets					Sterling and other currencies miscellaneous assets	Acceptances				
	Advances			British government stocks over 1 year and undated	Other investments	Market loans and advances							Bills	Investments		
	UK public sector	UK private sector	Overseas			Total	of which advances	Banks in UK and discount market	Certificates of deposit	UK public sector					UK private sector	Overseas
1980 Oct. 15	132	7,326	419	578	378	21,223	7,706	3,684	137	365	1,918	15,119	23	855	1,499	610
Nov. 19(a)	111	7,377	482	508	370	21,656	7,606	4,134	162	368	1,896	15,096	34	883	1,475	645
Dec. 10	109	7,403	466	595	367	21,710	7,795	3,817	260	377	1,920	15,336	39	922	1,436	663
1981 Jan. 21	112	7,507	483	570	363	23,046	7,715	4,125	203	379	1,799	16,539	32	935	1,580	687
Feb. 18	109	7,558	495	601	369	24,569	8,224	4,771	207	411	1,896	17,283	30	964	1,426	692
Mar. 18	110	7,588	536	617	367	24,507	8,362	4,300	207	433	1,885	17,682	34	957	1,313	814
Apr. 15	107	7,865	529	630	380	25,596	8,802	4,575	243	453	1,911	18,414	19	971	1,337	716
May 20	107	7,883	541	655	388	27,133	9,106	4,939	255	403	1,938	19,598	27	1,003	1,383	772
June 17(b)	93	7,795	530	636	378	28,513	9,610	5,350	394	346	2,016	20,406	21	1,062	1,321	708
July 15	102	7,984	594	629	384	30,961	10,267	5,562	377	380	2,047	22,595	30	1,176	1,312	726
Aug. 19	108	8,180	635	609	385	32,409	11,272	5,599	368	337	2,232	23,872	20	1,194	1,393	728
Sept. 16	107	8,246	676	615	382	32,386	11,331	5,904	331	349	2,144	23,658	12	1,225	1,605	761
Oct. 21	118	9,013	712	609	385	33,525	11,667	5,896	270	375	2,247	24,737	11	1,225	1,570	746

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

(b) One contributor was transferred to 'British banks: accepting houses' with effect from mid-June 1981.

(c) There have been changes in definitions affecting these series; see additional notes.

Additional notes follow the tables

Table 3.6

3.7 Overseas banks: American

£ 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 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
May 20	8,904	1,412	3,179	29	2,126	1,792	1,779	60,524	7,364	1,958	34,472	16,730	187	69,615
June 17	9,009	1,495	3,064	12	2,170	1,916	1,847	66,887	8,809	2,134	37,185	18,758	192	76,087
July 15	8,788	1,401	2,699	17	2,155	1,812	2,104	72,197	8,443	2,163	40,403	21,187	186	81,170
Aug. 19	8,879	1,375	2,387	12	2,423	1,956	2,101	71,327	8,444	2,241	38,823	21,820	237	80,443
Sept. 16	8,834	1,457	2,390	10	2,419	1,951	2,065	72,052	8,579	2,419	39,745	21,308	488	81,374
Oct. 21	8,549	1,503	2,377	9	2,532	1,659	1,972	73,297	8,065	2,795	41,076	21,361	426	82,272

	Eligible liabilities	Sterling assets										Market loans				
		Notes and coin	Special and cash ratio deposits	Other balances with Bank of England	Money at call	Treasury bills	Eligible bills(a)	Other bills(a)	British government stocks up to 1 year	Market loans						
										Banks in UK and discount market	Certificates of deposit	UK local authorities	Other United Kingdom	Overseas		
1980 Oct. 15	6,675	2	—	1	488	202	136	64	63	1,289	426	436	42	396		
Nov. 19	7,013	2	—	1	484	200	138	57	151	1,387	539	436	62	492		
Dec. 10	7,223	2	—	1	535	128	162	70	135	1,419	548	444	54	561		
1981 Jan. 21	7,082	2	—	1	385	115	153	53	109	1,224	384	445	53	592		
Feb. 18	7,363	2	—	1	532	59	90	52	107	1,218	279	449	56	633		
Mar. 18	7,100	2	—	1	360	68	47	52	164	1,446	309	455	56	705		
Apr. 15	7,526	6	—	1	454	11	83	50	134	1,347	312	455	54	765		
May 20	7,687	3	—	1	522	25	134	36	123	1,205	310	479	60	770		
June 17	7,865	3	—	1	517	92	137	32	156	1,233	348	464	87	751		
July 15	7,820	2	—	1	376	149	164	23	164	1,249	322	449	75	753		
Aug. 19	7,577	2	—	1	472	173	97	8	148	1,510	379	464	33	757		
Sept. 16	7,071	2	35	1	460	108	225	8	114	1,484	337	452	34	750		
Oct. 21	6,914	3	35	1	410	78	184	16	47	1,481	388	453	71	702		

	Sterling assets continued					Other currency assets							Sterling and other currencies miscellaneous assets	Acceptances		
	Advances			British government stocks over 1 year and undated	Other investments	Market loans and advances					Bills	Investments				
	UK public sector	UK private sector	Overseas			Total	of which advances	Banks in UK and discount market	Certificates of deposit	UK public sector					UK private sector	Overseas
1980 Oct. 15	419	4,211	490	288	78	49,743	10,878	8,309	1,082	175	2,476	37,701	52	298	328	683
Nov. 19	451	4,359	553	203	77	49,256	10,851	7,976	1,097	180	2,478	37,525	61	301	351	659
Dec. 10	434	4,440	538	236	78	49,467	10,965	8,217	1,151	168	2,361	37,571	60	307	344	699
1981 Jan. 21	495	4,251	589	245	76	51,194	10,712	8,058	1,115	158	2,192	39,671	68	269	388	671
Feb. 18	474	4,332	607	289	79	54,339	11,525	9,015	1,059	165	2,431	41,669	79	300	439	668
Mar. 18	448	4,238	611	289	75	56,167	12,439	9,239	831	159	2,603	43,335	78	286	406	691
Apr. 15	457	4,456	657	292	79	57,788	12,886	9,357	842	176	2,536	44,876	82	307	388	711
May 20	496	4,468	674	247	80	59,195	13,277	9,523	837	143	2,623	46,069	99	307	382	744
June 17	537	4,510	716	235	78	65,346	14,214	10,950	1,252	116	2,885	50,143	95	337	411	693
July 15	574	4,504	768	232	70	70,349	15,323	11,539	1,401	106	3,121	54,182	109	415	421	635
Aug. 19	558	4,270	801	213	69	69,594	15,847	10,567	1,201	100	3,099	54,628	98	402	394	695
Sept. 16	577	4,216	743	186	69	70,627	16,440	11,182	862	99	3,210	55,274	81	400	466	1,000
Oct. 21	632	4,143	737	169	69	71,632	17,383	10,731	654	101	3,470	56,676	91	413	520	1,218

(a) There have been changes in definitions affecting these series; see additional notes.

Additional notes follow the tables

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 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	52,184	15,599	272	31,780	4,533	26	53,524
May 20	1,399	111	1,036	—	202	152	8	53,142	16,059	348	31,723	5,013	21	54,562
June 17	1,503	119	1,124	—	205	152	22	56,112	17,139	391	33,180	5,401	44	57,659
July 15	1,533	139	1,157	—	176	177	22	59,700	17,882	407	35,580	5,831	138	61,371
Aug. 19	1,538	68	1,069	—	224	214	31	63,646	19,436	482	37,461	6,267	285	65,469
Sept. 16	1,609	88	1,182	1	177	233	16	67,569	21,611	455	39,147	6,356	295	69,472
Oct. 21	1,879	101	1,364	3	249	248	15	69,214	22,336	509	40,175	6,195	203	71,296

	Eligible liabilities	Sterling assets								Market loans				
		Notes and coin	Special and cash ratio deposits	Other balances with Bank of England	Money at call	Treasury bills	Eligible bills(a)	Other bills(a)	British government stocks up to 1 year	Banks in UK and discount market	Certificates of deposit	UK local authorities	Other United Kingdom	Overseas
1980 Oct. 15	610	—	—	—	73	6	3	—	188	—	39	—	28	
Nov. 19	763	—	—	—	93	6	5	—	242	—	55	—	40	
Dec. 10	806	—	—	—	98	5	5	—	270	—	76	—	104	
1981 Jan. 21	797	—	—	—	76	5	6	—	277	—	79	—	105	
Feb. 18	765	—	—	—	77	5	4	—	294	—	84	—	104	
Mar. 18	830	—	—	—	70	5	3	—	286	—	85	—	75	
Apr. 15	934	—	—	—	80	4	1	—	338	—	85	—	87	
May 20	1,021	—	—	—	102	4	4	—	326	—	84	—	122	
June 17	1,137	—	—	—	117	5	2	—	322	—	94	2	149	
July 15	1,190	—	—	—	127	6	2	—	314	—	80	—	178	
Aug. 19	1,160	—	—	—	125	6	3	—	362	—	79	—	173	
Sept. 16	1,164	—	4	—	101	5	2	—	329	—	77	—	226	
Oct. 21	1,374	—	4	—	111	5	5	2	374	—	75	—	320	

	Sterling assets continued				Other currency assets						Sterling and other currencies miscellaneous assets	Acceptances				
	Advances			British government stocks over 1 year and undated	Market loans and advances					Bills			Investments			
	UK public sector	UK private sector	Overseas		Total	of which advances	Banks in UK and discount market	Certificates of deposit	UK public sector					UK private sector	Overseas	
1980 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	51,092	7,499	13,697	252	220	1,179	35,744	116	990	13	168
May 20	299	375	60	1	36	51,913	7,945	13,798	272	265	1,291	36,287	123	1,099	15	200
June 17	364	372	69	1	45	54,831	8,419	14,935	293	218	1,464	37,921	89	1,180	19	237
July 15	375	380	81	1	52	58,383	9,043	15,572	335	237	1,554	40,685	95	1,279	18	244
Aug. 19	333	386	90	1	56	62,197	10,078	16,798	378	257	1,799	42,965	101	1,407	150	192
Sept. 16	402	373	97	1	56	66,122	10,417	18,760	394	254	1,871	44,843	106	1,422	149	289
Oct. 21	525	359	105	1	60	67,545	10,625	19,069	420	318	1,759	45,979	100	1,519	187	344

(a) There have been changes in definitions affecting these series; see additional notes.

Additional notes follow the tables

Table 3.8

3.9

Overseas 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 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	8,658	1,513	3,640	8	1,636	2,590	785	50,566	10,391	1,050	35,874	3,252	866	60,090
Dec. 10	8,752	1,508	3,664	10	1,684	2,574	820	51,849	10,715	1,090	36,621	3,423	853	61,454
1981 Jan. 21	8,554	1,462	3,559	16	1,629	2,619	731	51,361	10,444	1,289	36,141	3,487	814	60,729
Feb. 18	8,789	1,530	3,580	6	1,697	2,737	768	54,265	11,250	1,328	37,655	4,032	786	63,840
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
May 20	9,410	1,651	3,863	9	1,912	2,827	798	61,512	11,838	1,799	42,541	5,334	967	71,888
June 17	9,809	1,646	4,072	10	1,923	2,922	882	65,180	12,911	1,937	44,651	5,681	1,016	76,005
July 15(a)	9,998	1,753	4,009	18	1,954	3,083	933	70,426	14,269	2,092	47,802	6,264	1,213	81,637
Aug. 19	10,192	1,672	3,923	10	2,124	3,241	894	72,214	14,364	2,090	49,195	6,564	1,156	83,561
Sept. 16	10,192	1,741	3,855	5	2,200	3,280	852	73,526	14,040	2,141	50,551	6,794	1,184	84,902
Oct. 21	10,667	1,771	4,033	12	2,315	3,460	846	77,852	15,043	2,382	53,368	7,060	1,299	89,818

	Eligible liabilities	Sterling assets										Market loans				
		Notes and coin	Special and cash ratio deposits	Other balances with Bank of England	Money at call	Treasury bills	Eligible bills(b)	Other bills(b)	British government stocks up to 1 year	Banks in UK and discount market	Certificates of deposit	UK local authorities	Other United Kingdom	Overseas		
1980 Oct. 15	5,083	10	—	2	576	56	69	67	20	2,730	183	804	184	516		
Nov. 19	5,542	10	—	2	611	95	82	74	20	2,793	177	859	229	572		
Dec. 10	5,686	11	—	1	650	77	80	69	18	2,810	178	872	264	662		
1981 Jan. 21	5,620	9	—	2	558	67	69	72	19	2,655	176	904	182	682		
Feb. 18	5,765	9	—	2	584	45	54	67	26	2,697	192	929	204	707		
Mar. 18	5,688	9	—	2	488	35	37	68	37	2,855	189	969	210	805		
Apr. 15	6,026	11	—	2	517	34	40	82	34	2,766	248	1,036	222	821		
May 20	6,253	11	—	2	625	26	46	85	28	2,889	245	1,075	241	770		
June 17	6,506	10	—	1	662	43	65	90	30	3,031	248	1,107	261	792		
July 15(a)	6,779	12	—	2	667	75	65	81	28	3,018	280	1,089	233	856		
Aug. 19	6,541	11	—	2	600	102	56	82	23	3,269	283	1,093	160	903		
Sept. 16	6,094	11	26	2	556	85	61	81	25	3,281	303	1,124	162	901		
Oct. 21	6,410	11	26	2	512	72	75	80	31	3,368	268	1,144	263	968		

	Sterling assets continued					Other currency assets										Sterling and other currencies miscellaneous assets	Acceptances
	Advances			British government stocks over 1 year and undated	Other investments	Market loans and advances					Bills	Investments					
	UK public sector	UK private sector	Overseas			Total	of which advances	Banks in UK and discount market	Certificates of deposit	UK public sector			UK private sector	Overseas			
1980 Oct. 15	483	2,644	195	70	131	47,837	9,950	11,926	1,590	201	1,850	32,271	315	346	324	1,158	
Nov. 19	534	2,793	229	57	136	49,836	10,015	12,212	1,737	200	1,871	33,817	324	345	312	1,224	
Dec. 10	498	2,834	213	82	144	50,998	10,233	12,665	1,870	145	1,842	34,477	366	329	298	1,266	
1981 Jan. 21	506	2,891	184	90	148	50,526	10,070	12,171	1,737	137	1,805	34,677	374	314	299	1,250	
Feb. 18	524	2,842	186	94	159	53,541	10,478	13,236	1,922	145	1,837	36,401	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	
May 20	633	2,962	265	109	184	60,694	12,420	14,224	2,391	95	2,393	41,590	377	379	244	1,324	
June 17	669	3,053	290	109	189	64,303	12,937	15,279	2,626	38	2,470	43,890	353	428	268	1,285	
July 15(a)	751	3,112	349	120	197	69,569	14,493	16,137	2,773	66	2,605	47,988	360	482	293	1,294	
Aug. 19	780	2,968	369	113	195	71,348	15,341	16,822	2,837	44	2,894	48,751	353	504	347	1,193	
Sept. 16	793	3,019	374	116	202	72,519	15,868	16,606	2,833	45	2,839	50,195	358	514	389	1,303	
Oct. 21	841	3,051	403	119	203	77,048	16,710	17,850	2,969	44	3,077	53,107	394	555	383	1,473	

- (a) One contributor was transferred from 'Consortium banks' with effect from mid-July 1981.
 (b) There have been changes in definitions affecting these series; see additional notes.

Additional notes follow the tables

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 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
May 20	1,395	227	825	11	170	339	51	12,083	4,630	151	6,968	334	1,020	14,498
June 17	1,404	206	832	2	180	343	48	12,786	4,930	170	7,309	377	1,038	15,228
July 15(a)	1,221	184	698	6	158	320	39	11,527	4,397	186	6,695	249	962	13,709
Aug. 19	1,288	207	662	4	198	387	38	11,522	4,474	175	6,586	288	974	13,785
Sept. 16	1,206	197	649	—	165	351	41	11,608	4,355	178	6,815	260	988	13,802
Oct. 21	1,232	193	638	1	185	370	39	11,722	4,436	198	6,792	297	1,010	13,965

	Eligible liabilities	Sterling assets									Market loans				
		Notes and coin	Special and cash ratio deposits	Other balances with Bank of England	Money at call	Treasury bills	Eligible bills(b)	Other bills(b)	British government stocks up to 1 year	Banks in UK and discount market	Certificates of deposit	UK local authorities	Other United Kingdom	Overseas	
		1980 Oct. 15	564	1	—	66	5	11	4	14	375	130	181	38	59
Nov. 19	546	1	—	63	5	6	6	24	433	146	181	45	74		
Dec. 10	588	1	—	63	6	6	5	31	418	146	178	45	83		
1981 Jan. 21	612	1	—	46	6	5	11	32	386	145	183	34	75		
Feb. 18	685	1	—	52	7	3	10	44	372	140	189	35	91		
Mar. 18	711	1	—	49	7	3	7	46	462	178	190	37	97		
Apr. 15	757	1	—	52	4	5	9	46	454	170	193	46	106		
May 20	858	1	—	72	2	5	8	41	419	160	200	37	121		
June 17	848	1	—	76	2	8	7	44	431	158	199	38	125		
July 15(a)	685	1	—	47	7	6	10	39	388	169	198	21	118		
Aug. 19	745	1	—	46	31	42	11	10	425	171	197	20	134		
Sept. 16	748	1	3	34	36	53	10	8	292	199	199	21	166		
Oct. 21	739	1	3	25	30	62	12	12	367	203	203	27	141		

	Sterling assets continued						Other currency assets										Sterling and other currencies miscellaneous assets	Acceptances
	Advances			British government stocks over 1 year and undated	Other investments	Market loans and advances					Bills	Investments						
	UK public sector	UK private sector	Overseas			Total	of which advances	Banks in UK and discount market	Certificates of deposit	UK public sector			UK private sector	Overseas				
1980 Oct. 15	175	309	57	110	46	9,630	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		
May 20	203	318	123	162	75	12,125	5,280	1,489	247	92	198	10,099	77	250	98	116		
June 17	212	341	98	151	76	12,776	5,597	1,654	255	64	219	10,583	104	277	105	135		
July 15(a)	158	277	99	144	71	11,489	5,027	1,480	208	—	176	9,623	118	249	100	141		
Aug. 19	167	275	116	142	72	11,481	5,049	1,512	233	—	203	9,532	112	241	91	116		
Sept. 16	172	269	124	146	75	11,544	5,114	1,461	219	—	212	9,653	127	231	91	131		
Oct. 21	175	274	134	152	68	11,586	5,226	1,495	222	—	204	9,666	130	244	115	142		

(a) One contributor was transferred to 'Overseas banks: other' with effect from mid-July 1981.

(b) There have been changes in definitions affecting these series: see additional notes.

Additional notes follow the tables

Table 3.10

4

Discount market

£ millions

		Liabilities: borrowed funds						Other currencies			
		Sterling						Other currencies			
		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
1980 Nov.	19	4,904	4,553	—	4,625	243	36	42	12	12	18
Dec.	10	5,100	4,845	—	4,804	273	23	40	16	11	13
1981 Jan.	21	4,423	4,276	22	4,069	304	28	39	17	6	16
Feb.	18	4,796	4,454	—	4,370	372	54	54	19	8	27
Mar.	18	4,305	3,850	218	3,698	350	39	121	72	15	34
Apr.	15	4,463	4,096	106	3,916	387	54	139	96	17	26
May	20	5,034	4,862	—	4,651	359	24	109	55	28	26
June	17	5,083	4,797	—	4,678	373	32	111	59	25	27
July	15	4,887	4,525	65	4,389	419	14	225	164	23	38
Aug.	19	4,591	4,446	—	4,186	389	16	124	48	32	44
Sept.	16	5,111	4,935	71	4,597	429	14	114	74	22	18
Oct.	21	4,638	4,487	—	4,239	374	25	141	85	28	28

		Sterling assets(a)										
		Total	Cash deposits with the Bank of England	UK and Northern Ireland Treasury bills	Other bills			Funds lent				
					Local authority	Other public sector	Other bills	UK banking sector	Certificates of deposit	UK local authorities	Other United Kingdom	Overseas
1980 Nov.	19	5,026	—	370	78	140	2,146	37	685	147	54	11
Dec.	10	5,221	—	556	44	126	2,315	13	613	145	53	—
1981 Jan.	21	4,536	—	144	47	153	1,981	87	423	140	29	5
Feb.	18	4,895	—	242	105	95	2,143	42	512	142	41	2
Mar.	18	4,438	—	77	230	52	1,567	74	594	142	38	1
Apr.	15	4,614	—	270	134	74	1,778	37	438	135	47	2
May	20	5,170	—	22	14	156	2,590	102	622	141	58	—
June	17	5,228	—	60	161	151	2,752	12	561	133	62	—
July	15	5,033	—	143	196	99	2,666	22	479	132	43	—
Aug.	19	4,685	—	495	122	63	1,904	228	515	162	52	1
Sept.	16	5,268	2	344	378	74	2,680	20	523	114	26	1
Oct.	21	4,837	2	208	391	89	2,601	195	333	115	29	1

		Sterling assets continued						Other currency assets			
		Investments						Other sterling assets			
		British government stocks			Local authorities		Other				
		Up to 1 year	1 to 5 years	Over 5 years				Total	Certificates of deposit	Bills	Other
1980 Nov.	19	58	807	83	387	12	11	84	55	24	5
Dec.	10	61	838	57	377	12	11	84	50	22	12
1981 Jan.	21	99	963	69	373	12	11	91	51	23	17
Feb.	18	155	981	52	357	14	12	110	58	23	29
Mar.	18	106	1,083	65	385	14	10	132	87	25	20
Apr.	15	96	1,107	90	382	13	11	155	82	34	39
May	20	63	928	68	378	16	12	138	82	30	26
June	17	277	625	49	355	15	15	164	108	39	17
July	15	245	607	29	330	27	15	270	182	57	31
Aug.	19	160	623	14	303	28	15	167	97	51	19
Sept.	16	209	560	8	287	31	11	138	78	40	20
Oct.	21	133	430	7	263	27	13	147	105	32	10

(a) Total undefined assets and the corresponding undefined assets multiple, for dates up to 19 August, are shown in the additional notes to this table.

Additional notes follow the tables

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

£ 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 Nov. 63,595	58,861	17,583	15,968	2,996	2,666	2,558	2,347	1,000	848
	1981 Feb. 65,545	60,163	18,023	15,949	3,006	2,561	2,752	2,429	1,003	791
	May 67,880	62,179	17,624	15,361	2,860	2,393	2,937	2,508	929	727
	Aug. 72,691	67,888	18,455	16,673	2,853	2,498	2,931	2,581	976	822
<i>of which in sterling</i>	1981 Aug. 59,885	55,329	14,804	13,052	2,279	1,925	2,023	1,676	816	664
Changes										
In sterling	1979 Nov. +2,579	+1,777	+ 627	+ 339	+177	+116	+132	+ 78	+ 28	+ 10
	1980 Feb. +2,563	+2,102	+ 663	+ 574	+ 8	+ 10	- 11	+ 17	- 32	- 54
	May +2,563	+2,160	+ 689	+ 519	+152	+ 95	+162	+182	+ 13	+ 28
	Aug. +3,106	+4,286	+1,100	+1,617	+155	+254	- 90	+ 11	+109	+139
	Nov. + 602	+ 894	- 393	- 336	- 2	+ 14	-129	-116	- 16	- 4
	1981 Feb. +2,003	+1,441	+ 559	+ 100	+ 58	- 57	+219	+105	+ 14	- 46
	May +1,337	+1,092	- 744	- 909	-102	-125	+ 39	- 56	- 80	- 69
	Aug. +3,485	+4,313	+ 393	+ 857	- 19	+ 94	- 89	- 21	+ 13	+ 62
In foreign currencies adjusted for exchange rate effects(a)	1979 Nov. + 102	+ 7	- 86	- 12	+ 38	+ 38	-135	- 62	+ 29	+ 29
	1980 Feb. + 588	+ 556	+ 412	+ 416	+ 30	+ 34	+162	+174	+ 17	+ 17
	May + 255	+ 326	+ 223	+ 216	+110	+110	- 44	- 53	- 7	- 7
	Aug. + 343	+ 368	+ 275	+ 280	+208	+210	- 98	- 91	+ 9	+ 10
	Nov. - 449	- 410	- 36	- 38	- 72	- 73	+ 7	+ 5	+ 9	+ 8
	1981 Feb. - 375	- 488	- 208	- 209	- 67	- 67	- 46	- 44	- 14	- 14
	May + 64	- 1	+ 87	+ 64	- 93	- 93	+ 82	+ 71	- 6	- 6
	Aug. - 143	- 76	+ 25	+ 41	- 58	- 58	- 22	- 10	+ 18	+ 17

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 Nov. 1,506	1,385	3,311	3,106	641	640	1,224	939	1,164	1,052	3,182	2,989
	1981 Feb. 1,525	1,335	3,410	3,190	645	644	1,336	1,030	1,090	984	3,255	2,984
	May 1,420	1,213	3,188	2,950	691	683	1,123	885	1,138	1,016	3,337	2,988
	Aug. 1,614	1,478	3,342	3,155	689	688	1,309	1,136	1,163	1,047	3,578	3,269
<i>of which in sterling</i>	1981 Aug. 1,338	1,203	2,676	2,495	664	663	1,134	962	1,037	929	2,837	2,535
Changes												
In sterling	1979 Nov. +133	+ 96	+135	+ 92	+13	+ 8	+ 2	+ 4	-107	-116	+113	+ 52
	1980 Feb. +144	+ 96	+253	+253	-11	-15	+ 71	+ 58	+106	+ 79	+137	+129
	May + 16	- 2	- 35	- 63	+34	+31	+155	+130	+ 95	+ 49	+108	+ 69
	Aug. +183	+260	+246	+313	+ 2	+ 5	+282	+240	- 11	+ 66	+222	+329
	Nov. - 54	- 31	- 22	- 18	-20	-10	- 39	- 47	- 98	-103	- 12	- 20
	1981 Feb. - 12	- 78	+ 67	+ 54	+15	+14	+126	+106	- 41	- 35	+112	+ 37
	May -116	-135	-284	-302	+50	+44	-239	-171	+ 27	+ 13	- 38	-109
	Aug. +150	+220	+ 20	+ 71	- 5	+ 2	+145	+211	+ 17	+ 24	+160	+194
In foreign currencies adjusted for exchange rate effects(a)	1979 Nov. - 23	- 24	- 29	- 28	- 3	- 3	+ 4	+ 4	- 9	- 9	+ 42	+ 42
	1980 Feb. + 1	+ 2	+ 82	+ 77	+ 7	+ 7	+ 43	+ 31	- 4	- 5	+ 75	+ 78
	May + 45	+ 45	+ 49	+ 47	- 9	- 9	+ 5	+ 12	- 1	- 2	+ 75	+ 75
	Aug. + 13	+ 13	+ 70	+ 64	+11	+11	+ 33	+ 38	+ 19	+ 17	+ 10	+ 8
	Nov. - 14	- 14	- 12	- 11	+ 1	+ 1	+ 17	+ 14	+ 9	+ 12	+ 20	+ 20
	1981 Feb. + 23	+ 21	+ 17	+ 15	-12	-12	- 17	- 15	- 36	- 36	- 56	- 58
	May - 7	- 7	+ 20	+ 17	- 7	- 7	+ 15	+ 15	+ 12	+ 10	+ 69	+ 62
	Aug. + 13	+ 15	+ 63	+ 60	-	-	+ 22	+ 22	- 8	- 7	- 4	+ 3

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 Nov. 7,209	6,992	3,178	3,171	1,662	1,496	2,369	2,326
	1981 Feb. 7,200	6,959	3,207	3,194	1,579	1,399	2,414	2,366
	May 7,772	7,452	3,452	3,444	1,846	1,593	2,475	2,415
	Aug. 8,265	8,037	3,688	3,678	2,089	1,921	2,487	2,438
<i>of which in sterling</i>	1981 Aug. 7,061	6,833	3,660	3,649	1,038	869	2,363	2,314
Changes								
In sterling	1979 Nov. +188	+158	+142	+143	- 43	- 47	+ 89	+ 63
	1980 Feb. +312	+274	+ 68	+ 64	+ 49	+ 70	+194	+141
	May +284	+245	+173	+175	+ 3	- 41	+109	+110
	Aug. +415	+506	+294	+293	+ 62	+ 94	+ 60	+118
	Nov. - 11	+ 23	+ 35	+ 39	- 21	+ 14	- 27	- 28
	1981 Feb. + 88	+ 65	+ 27	+ 22	+ 20	+ 4	+ 42	+ 38
	May +449	+368	+245	+249	+159	+ 87	+ 45	+ 32
	Aug. +266	+359	+234	+231	+ 31	+115	+ 1	+ 12
In foreign currencies adjusted for exchange rate effects(a)	1979 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	+ 55	+ 3	+ 3	+ 48	+ 48	+ 4	+ 5
	1981 Feb. -124	-124	+ 1	+ 1	-125	-125	-	-
	May + 46	+ 46	- 1	- 1	+ 40	+ 40	+ 7	+ 7
	Aug. + 97	+ 97	- 1	- 1	+101	+101	- 3	- 3

(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

Table 5

£ 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	1980 Nov.	19,678	18,343	1,980	1,944	1,631	1,619	1,596	1,596	2,969	2,771
foreign currencies	1981 Feb.	20,338	18,944	2,167	2,131	1,448	1,431	1,689	1,689	2,757	2,611
	May	21,236	19,782	2,422	2,384	1,285	1,273	1,856	1,856	2,884	2,683
	Aug.	22,560	21,354	2,536	2,505	939	920	2,140	2,140	3,086	2,918
<i>of which in sterling</i>	1981 Aug.	18,186	17,149	1,285	1,253	606	588	2,124	2,124	3,033	2,866
Changes											
In sterling	1979 Nov.	+ 795	+ 550	+ 46	+ 14	+ 40	+ 40	+ 93	+ 91	+ 267	+ 223
	1980 Feb.	+1,076	+ 916	+ 9	+ 12	+ 212	+ 211	+ 116	+ 118	- 61	- 77
	May	+ 761	+ 698	+ 22	+ 31	- 137	- 139	+ 231	+ 229	+ 324	+ 294
	Aug.	+ 909	+1,162	- 13	+ 15	+ 17	+ 17	+ 186	+ 187	+ 130	+ 164
	Nov.	+ 471	+ 630	+ 44	+ 49	- 17	- 17	+ 91	+ 92	+ 203	+ 197
	1981 Feb.	+ 646	+ 654	+ 57	+ 59	- 82	- 88	+ 89	+ 89	- 207	- 155
	May	+ 667	+ 665	+ 23	+ 20	+ 100	+ 106	+ 165	+ 165	+ 116	+ 64
	Aug.	+1,237	+1,410	- 49	- 44	+ 217	+ 211	+ 282	+ 282	+ 192	+ 222
In foreign currencies	1979 Nov.	+ 443	+ 264	- 32	- 31	+ 9	+ 14	+ 12	+ 12	- 7	- 9
adjusted for	1980 Feb.	+ 97	+ 70	+ 62	+ 49	- 210	- 247	- 1	- 2	+ 2	+ 4
exchange rate	May	- 62	- 13	+ 67	+ 80	- 92	- 55	- 21	- 20	+ 1	-
effects(a)	Aug.	- 42	- 15	- 45	- 47	- 3	- 4	- 2	- 2	+ 3	- 2
	Nov.	- 248	- 218	+ 63	+ 60	- 440	- 447	- 2	- 2	+ 13	+ 13
	1981 Feb.	- 111	- 204	+ 104	+ 93	- 137	- 152	+ 4	+ 3	- 6	- 6
	May	- 123	- 174	+ 149	+ 144	- 350	- 354	-	-	+ 8	+ 5
	Aug.	- 445	- 378	+ 23	+ 15	- 651	- 656	+ 1	-	+ 6	+ 8

Services continued

		Other distribution	of which advances	Professional, scientific and miscellaneous	of which advances
Amounts outstanding					
In sterling and	1980 Nov.	4,547	4,071	6,954	6,343
foreign currencies	1981 Feb.	4,720	4,057	7,557	7,025
	May	4,760	4,056	8,029	7,530
	Aug.	5,411	4,814	8,447	8,056
<i>of which in sterling</i>	1981 Aug.	3,205	2,762	7,933	7,555
Changes					
In sterling	1979 Nov.	+ 88	+ 46	+ 259	+ 136
	1980 Feb.	+ 189	+ 162	+ 613	+ 491
	May	- 26	- 14	+ 346	+ 298
	Aug.	+ 125	+ 177	+ 466	+ 601
	Nov.	- 74	+ 3	+ 223	+ 307
	1981 Feb.	+ 145	+ 26	+ 644	+ 722
	May	- 130	- 119	+ 392	+ 428
	Aug.	+ 250	+ 281	+ 346	+ 458
In foreign currencies	1979 Nov.	+ 418	+ 248	+ 57	+ 53
adjusted for	1980 Feb.	+ 245	+ 262	-	+ 3
exchange rate	May	- 210	- 206	+ 193	+ 188
effects(a)	Aug.	+ 32	+ 60	- 21	- 20
	Nov.	+ 165	+ 206	- 47	- 48
	1981 Feb.	- 22	- 92	- 53	- 51
	May	+ 24	- 12	+ 46	+ 44
	Aug.	+ 162	+ 243	+ 14	+ 11

Persons

		Total (all advances)	For house purchase	Other
Amounts outstanding				
In sterling and	1980 Nov.	9,078	2,761	6,317
foreign currencies	1981 Feb.	9,534	2,903	6,631
	May	10,379	3,216	7,163
	Aug.	11,593	3,789	7,804
<i>of which in sterling</i>	1981 Aug.	11,543	3,783	7,761
Changes				
In sterling	1979 Nov.	+ 484	+ 214	+ 270
	1980 Feb.	+ 214	+ 68	+ 146
	May	+ 407	+ 102	+ 305
	Aug.	+ 553	+ 180	+ 372
	Nov.	+ 375	+ 124	+ 251
	1981 Feb.	+ 460	+ 143	+ 319
	May	+ 836	+ 311	+ 524
	Aug.	+ 1,207	+ 574	+ 634
In foreign currencies	1979 Nov.	- 1	- 2	+ 1
adjusted for	1980 Feb.	+ 7	-	+ 7
exchange rate	May	+ 8	+ 2	+ 6
effects(a)	Aug.	- 2	-	- 2
	Nov.	+ 14	+ 2	+ 12
	1981 Feb.	- 6	-	- 6
	May	+ 6	+ 1	+ 5
	Aug.	+ 1	- 1	+ 2

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	1980 Nov.	10,048	8,479	2,307	1,434	2,242	2,232	5,498	4,814
foreign currencies	1981 Feb.	10,450	8,777	2,089	1,160	2,365	2,356	5,996	5,261
	May	10,868	9,205	2,001	1,079	2,423	2,415	6,444	5,710
	Aug.	11,818	10,231	2,021	1,173	2,558	2,551	7,239	6,507
<i>of which in sterling</i>	1981 Aug.	8,291	6,752	1,955	1,106	2,300	2,294	4,036	3,352
Changes									
In sterling	1979 Nov.	+ 486	+ 247	+ 216	+ 86	+ 55	+ 49	+ 215	+ 110
	1980 Feb.	+ 298	+ 123	+ 70	- 27	+ 12	+ 4	+ 217	+ 146
	May	+ 422	+ 291	+ 325	+ 191	+ 22	+ 20	+ 73	+ 81
	Aug.	+ 129	+ 450	+ 41	+ 273	- 2	+ 10	+ 91	+ 167
	Nov.	+ 161	+ 202	- 17	+ 29	+ 55	+ 50	+ 122	+ 122
	1981 Feb.	+ 247	+ 161	- 202	- 259	+ 156	+ 158	+ 295	+ 262
	May	+ 131	+ 132	- 89	- 81	+ 15	+ 17	+ 204	+ 197
	Aug.	+ 382	+ 480	+ 14	+ 87	+ 127	+ 128	+ 241	+ 265
In foreign currencies	1979 Nov.	- 238	- 237	+ 8	+ 7	- 6	- 6	- 240	- 239
adjusted for	1980 Feb.	+ 35	+ 26	+ 1	+ 1	+ 54	+ 54	- 20	- 29
exchange rate	May	- 39	- 11	+ 15	+ 17	+ 17	+ 17	- 72	- 45
effects(a)	Aug.	+ 116	+ 107	+ 25	+ 18	- 19	- 19	+ 110	+ 107
	Nov.	- 235	- 223	- 3	+ 3	- 38	- 38	- 194	- 189
	1981 Feb.	+ 73	+ 55	- 17	- 17	- 40	- 40	+ 130	+ 112
	May	+ 48	+ 60	- 4	- 4	+ 23	+ 23	+ 29	+ 41
	Aug.	+ 179	+ 162	- 1	- 1	- 23	- 23	+ 204	+ 187

(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

£ millions

Liabilities												
Domestic deposits										Overseas sector deposits(b)		Non-deposit liabilities (net)(b)
Total		Public sector			Private sector					Sterling	Other currencies	
Unadjusted	Seasonally adjusted	Sterling		Other currencies(b)	Sterling(b)		Other currencies(b)					
		Unadjusted	Seasonally adjusted		Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted				
End of period												
1976	38,513	38,240	1,019	970	73	33,525	33,250	3,896	3,950	3,966	86,801	6,994
1977	42,011	41,740	1,423	1,360	124	36,313	36,070	4,151	4,180	5,615	89,558	7,665
1978	48,060	47,840	1,312	1,240	102	41,846	41,680	4,800	4,820	5,476	105,045	8,826
1979 2nd qtr	50,065	50,190	1,159	1,070	79	43,784	44,180	5,043	4,860	6,632	108,433	9,237
3rd ..	51,168	51,500	1,007	1,100	100	45,324	45,480	4,737	4,820	7,034	121,499	9,505
4th ..	54,295	53,790	1,257	1,180	117	47,719	47,290	5,202	5,210	8,475	127,347	9,473
1980 1st qtr	54,167	55,770	1,060	1,140	116	47,366	48,790	5,625	5,720	8,914	138,739	9,910
2nd ..	58,474	58,720	1,213	1,120	155	51,448	51,970	5,658	5,480	10,087	135,330	10,372
3rd ..	60,888	61,850	1,098	1,200	200	53,909	54,680	5,681	5,770	10,897	135,896	10,963
4th ..	65,549	65,210	1,595	1,510	154	57,571	57,320	6,229	6,230	11,477	145,644	10,722
1981 1st qtr	66,701	68,140	1,431	1,520	141	57,251	58,500	7,878	7,980	11,823	162,911	11,094
2nd ..	72,755	72,720	1,568	1,470	169	61,341	61,590	9,677	9,490	12,767	189,381	11,266
3rd ..	76,913	77,700	1,269	1,380	179	64,064	64,650	11,401	11,490	13,822	214,568	12,372
Transactions in period(b)												
1976	+3,235		+95		+25	+2,758		+357		+142	+10,460	+1,044
1977	+3,968		+404		+63	+2,788		+713		+1,649	+11,628	+395
1978	+6,317		-111		-17	+5,533		+912		+36	+19,348	+1,060
1979 2nd qtr	+3,075	+2,285	+4	-170	-27	+2,402	+2,057	+696	+425	+547	+8,304	+529
3rd ..	+1,140	+1,368	-152	+35	+21	+1,540	+1,310	-269	+2	+402	+13,026	+197
4th ..	+3,165	+2,351	+250	+78	+18	+2,395	+1,834	+502	+421	+1,441	+7,085	+90
1980 1st qtr	-231	+1,918	-197	-32	-2	-353	+1,533	+321	+419	+439	+10,146	+622
2nd ..	+4,711	+3,329	+153	-26	+48	+4,082	+3,159	+428	+148	+1,173	+5,753	+315
3rd ..	+2,499	+3,196	-115	+85	+48	+2,461	+2,690	+105	+373	+810	+2,810	+624
4th ..	+4,726	+3,397	+497	+311	-44	+3,662	+2,605	+611	+525	+580	+11,793	-214
1981 1st qtr (b)	+732	+2,460	-114	+56	-7	-370	+1,088	+1,223	+1,323	+346	+8,912	+622
2nd ..	+4,850	+3,366	+137	-40	+7	+4,090	+3,069	+616	+330	+944	+3,757	+333
3rd ..	+3,415	+4,227	-299	-95	-3	+2,723	+3,060	+994	+1,265	+1,055	+10,739	+981

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	
	Total	Unadjusted	Seasonally adjusted	Central government(c)	Other	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted			
End of period												
1976	136,274	11,801	11,520	7,722	4,079	3,529	28,422	28,590	6,993	7,000	3,831	81,698
1977	144,849	13,633	13,320	8,942	4,691	3,751	31,917	32,110	7,422	7,460	4,236	83,890
1978	167,407	13,478	13,210	8,273	5,205	3,151	36,756	36,970	8,088	8,160	5,096	100,838
1979 2nd qtr	174,367	12,590	12,780	7,171	5,419	2,662	41,653	41,500	8,329	8,220	5,002	104,131
3rd ..	189,206	13,410	13,600	7,153	6,257	2,493	43,229	43,470	8,297	8,280	5,076	116,701
4th ..	199,590	14,980	14,380	8,374	6,606	2,325	45,278	45,510	8,326	8,420	5,074	123,607
1980 1st qtr	211,730	12,864	14,050	5,849	7,015	2,223	47,542	47,910	8,850	8,890	5,497	134,754
2nd ..	214,263	14,326	14,620	7,205	7,121	2,053	50,740	50,580	9,203	9,080	6,100	131,841
3rd ..	218,644	14,558	14,980	6,542	8,016	1,625	53,604	53,770	9,200	9,190	6,915	132,742
4th ..	233,392	17,325	16,980	9,134	8,191	1,485	54,870	55,110	8,852	8,960	7,879	142,981
1981 1st qtr	252,529	16,583	17,590	8,079	8,504	1,623	54,743	54,780	9,950	9,980	9,065	160,565
2nd ..	286,169	17,564	17,540	7,883	9,681	1,038	58,511	58,340	11,189	11,060	9,493	188,374
3rd ..	317,675	17,869	18,220	7,961	9,908	939	61,131	61,090	13,128	13,120	10,457	214,151
Transactions in period(b)												
1976	+14,881	-89		-87	-2	+434	+3,081		+249		+647	+10,559
1977	+17,640	+1,696		+1,115	+581	+682	+3,492		+1,215		+405	+10,150
1978	+26,761	+123		-449	+572	-414	+4,710		+1,081		+1,062	+20,199
1979 2nd qtr	+12,455	+951	+416	+1,017	-66	-151	+2,676	+2,249	+485	+333	-22	+8,516
3rd ..	+14,765	+823	+853	-21	+844	-151	+1,586	+1,979	+28	+120	+92	+12,387
4th ..	+11,781	+1,629	+884	+1,269	+360	-131	+2,040	+2,018	+104	+203	+1	+8,138
1980 1st qtr	+10,976	-2,071	-232	-2,487	+416	-182	+2,263	+2,391	+393	+326	+423	+10,150
2nd ..	+11,952	+1,446	+524	+1,317	+129	+22	+3,201	+2,667	+998	+833	+606	+5,679
3rd ..	+6,743	+249	+322	-637	+886	-404	+2,893	+3,225	+129	+243	+806	+3,070
4th ..	+16,885	+2,750	+1,877	+2,575	+175	-158	+1,265	+1,339	-258	-140	+968	+12,318
1981 1st qtr (b)	+10,612	-722	+484	-1,039	+317	+76	-130	-318	+569	+497	+1,187	+9,632
2nd ..	+9,884	+953	-118	-229	+1,182	-761	+3,721	+3,511	-175	-342	+421	+5,725
3rd ..	+16,190	+320	+700	+95	+225	-204	+2,622	+2,751	+1,087	+1,207	+954	+11,111

(a) The banking sector comprises all banks included in Table 3 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

Financial years	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			Stocks	Treasury bills	Certificates of tax deposit	Other	
				Stocks	Treasury bills	Other debt					
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	+ 1,086	+ 302	- 129	+ 246	- 81	+ 9	- 11	+ 200
1980/81	- 12,956	+ 5	- 762	+ 1,484	- 331	- 58	+ 338	+ 39	- 73	+ 55	+ 101
Quarter ended											
1979 June	- 3,797	- 68	- 522	+ 73	+ 197	- 19	- 339	- 100	- 1	+ 4	..
Sept.	- 2,842	- 152	- 36	+ 631	+ 200	- 56	+ 587	+ 9	- 10	+ 2	+ 50
Dec.	- 3,544	+ 116	- 38	+ 364	- 339	- 54	+ 49	+ 5	+ 1	-	+ 100
1980 Mar.	+ 1,956	- 277	- 36	+ 18	+ 244	-	- 51	+ 5	+ 19	- 17	+ 50
June	- 4,619	- 140	- 35	+ 1,094	- 225	- 5	+ 689	+ 36	- 2	+ 1	+ 100
Sept.	- 3,246	+ 223	- 515	+ 490	- 68	-	+ 130	+ 11	- 35	+ 4	-
Dec.	- 5,247	+ 83	- 183	- 88	- 76	- 54	- 318	- 32	- 13	+ 12	-
1981 Mar.	+ 156	- 161	- 29	- 12	+ 38	+ 1	- 163	+ 24	- 23	+ 38	+ 1
June	- 7,421	+ 1,448	- 977	+ 35	+ 49	- 6	+ 549	- 9	+ 55	-	-
Sept.	- 2,205	+ 1,167	- 330	+ 19	- 5	-	+ 851	- 4	- 64	+ 109	-

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	+ 8,329	+ 8	+ 5	+ 8,761	
1980/81	+ 420	+ 2,241	-	+ 405	- 149	+ 8,900	+ 73	+ 14	+ 11,904	
Quarter ended										
1979 June	+ 165	+ 184	-	+ 10	- 2	+ 2,482	+ 229	+ 28	+ 3,096	
Sept.	+ 214	+ 125	-	- 64	-	+ 2,040	- 231	- 24	+ 2,060	
Dec.	+ 182	+ 239	-	- 279	- 183	+ 2,160	+ 63	+ 7	+ 2,189	
1980 Mar.	- 9	+ 419	-	- 580	- 2	+ 1,647	- 53	- 6	+ 1,416	
June	+ 106	+ 250	-	+ 75	- 74	+ 1,695	+ 78	- 3	+ 2,127	
Sept.	+ 40	+ 202	-	+ 134	+ 1	+ 2,685	- 41	- 10	+ 3,011	
Dec.	+ 587	+ 507	-	+ 655	- 76	+ 1,603	+ 66	+ 15	+ 3,357	
1981 Mar.	- 313	+ 1,282	-	- 459	-	+ 2,917	- 30	+ 12	+ 3,409	
June	+ 144	+ 1,352	-	+ 415	- 89	+ 2,048	- 7	+ 13	+ 3,876	
Sept.	+ 241	+ 612	-	- 469	-	+ 1,136	+ 83	- 9	+ 1,594	

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 Debt Commissioners transactions in:		Government-guaranteed stock (redemptions)	Capital payments under the ECS	Total domestic sterling financing
				Stocks	Treasury bills			Other public sector debt	Commercial bills			
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	+ 7,981
1980/81	+ 50	+ 132	+ 30	+ 2,684	- 694	+ 14	+ 2,216	+ 302	- 2,015	+ 30	+ 59	+ 12,618
Quarter ended												
1979 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	+ 2,255
Dec.	+ 204	+ 869	+ 5	- 18	+ 208	+ 1	+ 1,269	- 299	- 20	+ 280	- 30	+ 3,495
1980 Mar.	- 965	- 487	- 45	- 584	- 409	+ 3	- 2,487	- 106	- 764	-	- 21	- 1,905
June	+ 420	+ 56	+ 13	+ 552	+ 268	+ 8	+ 1,317	+ 118	+ 239	-	- 6	+ 3,930
Sept.	- 598	- 2	+ 12	-	- 53	+ 4	- 637	+ 201	+ 529	+ 30	+ 2	+ 3,116
Dec.	+ 279	+ 115	+ 2	+ 1,560	+ 624	- 5	+ 2,575	+ 41	- 407	-	+ 32	+ 5,565
1981 Mar.	- 51	- 37	+ 3	+ 572	- 1,533	+ 7	- 1,039	- 58	- 2,376	-	+ 31	+ 7
June	+ 78	- 9	- 2	- 524	+ 235	- 7	- 229	+ 440	+ 2,710	-	+ 29	+ 6,872
Sept.	- 49	- 195	- 18	- 271	+ 627	+ 1	+ 95	- 70	- 308	-	+ 2	+ 1,354

(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

Table 7

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	+1,086	+421	+665	+8,329	+193	+166	+ 19	+ 847	+3,013	+1,856	+2,235
1980/81	+1,484	+795	+689	+8,900	+ 14	+ 95	+ 48	+1,262	+3,057	+1,783	+2,641
Quarter ended											
1979 June	+ 73	+ 6	+ 67	+2,482	+ 53	+ 96	+ 27	+ 276	+ 932	+ 541	+ 557
Sept.	+ 631	+210	+421	+2,040	+ 88	-145	+ 44	+ 169	+ 815	+ 489	+ 580
Dec.	+ 364	+159	+205	+2,160	+ 47	+174	- 3	+ 210	+ 554	+ 437	+ 741
1980 Mar.	+ 18	+ 46	- 28	+1,647	+ 5	+ 41	- 49	+ 192	+ 712	+ 389	+ 357
June	+1,094	+448	+646	+1,695	- 40	- 24	-	+ 116	+ 515	+ 414	+ 714
Sept.	+ 490	+437	+ 53	+2,685	+ 50	+102	+ 10	+ 408	+ 946	+ 547	+ 622
Dec.	- 88	+ 15	-103	+1,603	+ 4	- 64	+ 5	+ 157	+ 436	+ 346	+ 719
1981 Mar.	- 12	-105	+ 93	+2,917		+ 81	+ 33	+ 581	+1,160	+ 476	+ 586
June	+ 35	+145	-110	+2,048		+183	- 23	+325	+ 645	+ 432	+ 486
Sept.	+ 19	+ 48	- 29	+1,136		+ 20	- 16				

	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	- 81	- 357	- 438	+ 81	+ 8,977	-1,133	-2,068	+2,333	+2,905	+6,940	+12,634
1980/81	+ 39	+2,684	+2,167	+517	+13,107	-1,151	-2,052	+3,531	+6,890	+5,889	+15,656
Quarter ended											
1979 June	-100	+ 277	+ 278	- 1	+ 2,732	- 1	- 314	+ 358	+1,159	+1,530	+ 2,849
Sept.	+ 9	- 32	- 257	+225	+ 2,648	- 403	- 932	+1,062	+ 496	+2,425	+ 3,983
Dec.	+ 5	- 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	+ 36	+ 552	+ 697	-145	+ 3,377	- 544	- 574	+1,358	+ 943	+2,194	+3,998
Sept.	+ 11	-	- 200	+200	+ 3,186	- 19	- 136	- 261	+3,130	+ 472	+ 4,276
Dec.	- 32	+1,560	+1,374	+186	+ 3,043	- 263	- 734	+1,186	+1,417	+1,437	+ 2,948
1981 Mar.	+ 24	+ 572	+ 296	+276	+ 3,501	- 325	- 608	+1,248	+1,400	+1,786	+ 4,434
June	- 9	- 524	- 93	-431	+ 1,550	- 333	-1,115	+ 515	+1,695	+ 788	+ 2,998
Sept.	- 4	- 271	- 117	-154	+ 880	- 552	- 264	+ 365	+ 256	+1,075	+ 1,696

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	+302	+284	+18	- 5	+ 13	+ 9	- 263	+237	-500	+ 56
1980/81	-331	-317	-14	+ 41	+ 32	- 73	- 694	-531	-163	-1,025
Quarter ended										
1979 June	+197	+185	+12	+ 18	+211	- 1	+ 51	+343	-292	+ 476
Sept.	+200	+198	+ 2	- 13	-218	- 10	- 113	+ 69	-182	- 154
Dec.	-339	-381	+42	- 10	+ 73	+ 1	+ 208	- 39	+247	- 67
1980 Mar.	+244	+282	-38	-	- 53	+ 19	- 409	-136	-273	- 199
June	-225	-228	+ 3	+ 12	+ 66	- 2	+ 268	+181	+ 87	+ 119
Sept.	- 68	- 65	- 3	- 12	- 29	- 35	- 53	- 30	- 23	- 197
Dec.	- 76	- 65	-11	+ 41	+ 25	- 13	+ 624	+ 87	+537	+ 601
1981 Mar.	+ 38	+ 41	- 3	-	- 30	- 23	-1,533	-769	-764	-1,548
June	+ 49	+ 50	- 1	-	- 7	+ 55	+ 235	+279	- 44	+ 332
Sept.	- 5	- 6	+ 1	-	+ 83	- 64	+ 627	+375	+252	+ 641

(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

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				
					Debt and loan stocks(a)	Industrial ordinary shares (500 shares)			
	Calculated redemption yields(b)			Flat yields	Redemption yield	Dividend yield	Earnings yield	Price index (10 April 1962= 100)	
Last working days									
1981 July	14.98	15.21	15.04	12.84	15.79	5.75	13.31	332.24	
Aug.	14.90	15.34	15.19	13.09	16.06	5.48	12.62	348.38	
Sept.	16.87	16.43	16.11	14.24	16.82	6.62	14.74	289.38	
Oct.	17.21	16.37	15.96	13.92	17.00	6.41	14.21	299.18	
Nov.	15.62	15.37	15.09	12.62	16.09	5.81	12.88	331.37	
Mondays									
1981 July	6	14.71	15.15	15.02	12.49	15.48	5.81	13.96	330.40
"	13	14.75	15.16	15.03	12.58	15.78	5.88	13.98	326.36
"	20	15.30	15.63	15.46	13.02	15.95	5.96	14.04	322.29
"	27	14.79	15.09	14.96	12.76	15.87	5.82	13.68	330.21
Aug.	3	15.20	15.39	15.19	12.90	15.91	5.76	13.32	331.84
"	10	14.98	15.28	15.10	12.93	16.02	5.63	13.15	339.43
"	17	14.69	15.00	14.88	12.73	15.62	5.40	12.44	353.39
"	24	14.84	15.16	15.01	12.94	15.85	5.56	12.81	342.91
Sept.	1(c)	14.91	15.33	15.18	13.10	15.85	5.52	12.72	345.65
"	7	14.96	15.38	15.24	13.19	16.01	5.65	12.58	337.94
"	14	15.31	15.57	15.38	13.22	16.02	5.74	12.75	333.88
"	21	16.08	15.98	15.74	13.78	16.55	6.18	13.70	310.42
"	28	16.89	16.50	16.18	14.16	17.37	6.96	15.43	276.00
Oct.	5	16.87	16.33	16.01	14.13	16.70	6.35	14.09	301.78
"	12	16.43	15.91	15.60	13.75	16.50	6.26	13.85	306.85
"	19	17.26	16.32	15.90	13.99	16.59	6.55	14.51	292.63
"	26	17.88	16.74	16.24	14.17	17.12	6.53	14.46	293.96
Nov.	2	16.91	16.23	15.87	13.86	16.89	6.29	13.94	305.05
"	9	16.06	15.82	15.59	13.43	16.72	6.00	13.30	320.11
"	16	15.80	15.42	15.16	12.90	16.25	6.07	13.41	316.09
"	23	15.90	15.56	15.27	12.94	16.24	5.97	13.19	321.60
"	30	15.62	15.37	15.09	12.62	16.09	5.81	12.88	331.37

(a) Based on closing prices; see additional notes.

(b) Monday yields from two to twenty-five years maturity are now available to the stock market through Mullens & Co. on Tuesdays.

(c) Tuesday.

10

Treasury bill tender and short-term money rates

	Treasury bill tender(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)				
								Interest rates per cent per annum				
	Discount rates per cent per annum			Interest rates per cent per annum								
	£ millions											
Fridays												
1981 July	3	239	100	11.98	12 ³ / ₈	12 ³ / ₈	12	9 ¹ / ₂ -11 ¹ / ₂	3-12	12 ³ / ₈	12 ³ / ₈	12 ³ / ₈
"	10	242	100	12.74	12 ¹ / ₈	13 ¹ / ₈	12	3-12	12-12 ¹ / ₂	13 ³ / ₈	13 ³ / ₈	13 ³ / ₈
"	17	263	200	13.47	13 ¹ / ₈	14 ¹ / ₈	12	6-12 ¹ / ₂	11 ³ / ₈ -12 ¹ / ₂	13 ³ / ₈	14	13 ³ / ₈
"	24	255	200	13.76	13 ³ / ₈	14 ¹ / ₈	12	11 ¹ / ₂ -12 ¹ / ₂	12 ³ / ₈ -12 ³ / ₈	14 ¹ / ₈	14 ¹ / ₈	14 ¹ / ₈
"	31	173	100	13.80	13 ³ / ₈	14 ¹ / ₈	12	11 ³ / ₈ -13	12-13	14 ¹ / ₈	14 ¹ / ₈	14 ¹ / ₈
Aug.												
"	7	315	100	13.73	13 ³ / ₈	14 ¹ / ₈	12	6-12 ¹ / ₂	11-12 ¹ / ₂	14 ¹ / ₈	14 ¹ / ₈	14 ¹ / ₈
"	14	294	100	13.50	13 ³ / ₈	14	12	11-12 ¹ / ₂	12 ¹ / ₂ -12 ¹ / ₂	14	13 ³ / ₈	14 ¹ / ₈
"	21	525	100	13.25	13 ³ / ₈	14	12	10-12 ¹ / ₂	12 ¹ / ₂ -12 ¹ / ₂	13 ³ / ₈	13 ³ / ₈	14 ¹ / ₈
"	28	335	100	13.19	13 ³ / ₈	13 ³ / ₈	12	11 ³ / ₈ -12 ¹ / ₂	12 ¹ / ₂ -14 ¹ / ₈	14 ¹ / ₈	13 ³ / ₈	14 ¹ / ₈
Sept.												
"	4	420	100	13.08	13 ¹ / ₈	13 ³ / ₈	12	5-12 ¹ / ₂	8-12 ¹ / ₂	13 ³ / ₈	13 ³ / ₈	13 ³ / ₈
"	11	356	100	13.21	13 ³ / ₈	13 ³ / ₈	12	12-13	11-12 ¹ / ₂	13 ³ / ₈	13 ³ / ₈	13 ³ / ₈
"	18	168	100	14.44	14 ¹ / ₈	14 ¹ / ₈	14	2-14	5-14 ¹ / ₈	15 ¹ / ₈	15	14 ¹ / ₈
"	25	218	100	15.12	15	15 ¹ / ₈	14	11-14	14-14 ¹ / ₈	15 ³ / ₈	15 ³ / ₈	15 ¹ / ₈
Oct.												
"	2	219	100	15.98	15 ¹ / ₈	16 ¹ / ₈	16	10 ¹ / ₂ -16	13-16 ¹ / ₈	17	16 ¹ / ₈	17
"	9	509	100	14.81	15	16	16	9-16	15 ¹ / ₈ -19	15 ³ / ₈	15 ³ / ₈	15 ³ / ₈
"	16	154	100	15.34	15 ¹ / ₈	15 ¹ / ₈	15 ¹ / ₂	10-16	14 ¹ / ₈ -15 ¹ / ₈	16	16 ¹ / ₈	15 ³ / ₈
"	23	230	100	15.95	15 ¹ / ₈	16 ¹ / ₈	15 ¹ / ₂	12-17	15 ¹ / ₈ -50	16 ¹ / ₈	16 ¹ / ₈	16 ¹ / ₈
"	30	359	100	15.66	15 ¹ / ₈	16 ¹ / ₈	15 ¹ / ₂	13-16	15 ³ / ₈ -17 ¹ / ₈	16 ³ / ₈	16 ³ / ₈	16 ¹ / ₈
Nov.												
"	6	347	100	14.90	15	15 ¹ / ₈	15 ¹ / ₂	8-15 ¹ / ₈	12-15 ¹ / ₈	15 ¹ / ₈	15 ¹ / ₈	15 ¹ / ₈
"	13	414	100	13.84	13 ¹ / ₈	14 ¹ / ₈	15	8-15	14-16 ¹ / ₈	14 ¹ / ₈	14 ¹ / ₈	14 ¹ / ₈
"	20	401	100	13.81	13 ¹ / ₈	14 ¹ / ₈	15	12-16 ¹ / ₈	15 ¹ / ₈ -17 ¹ / ₈	14 ¹ / ₈	14 ¹ / ₈	14 ¹ / ₈
"	27	399	100	13.76	13 ¹ / ₈	14 ¹ / ₈	15	14-15 ¹ / ₈	15-15 ¹ / ₈	14 ¹ / ₈	14 ¹ / ₈	14 ¹ / ₈
Dec.												
"	4	343	100	13.76	14	14 ¹ / ₈	15	1-15	3-15 ¹ / ₈	14 ³ / ₈	14 ¹ / ₈	14 ¹ / ₈

(a) Additional tenders were made on 24 July (£800 million allotted), 31 July (£100 million allotted) and 18 August (£100 million allotted) for bills maturing on 1 September 1981; 29 September (£300 million allotted) for bills maturing on 21 October 1981; and 6 October (£100 million allotted) for bills maturing on 2 November 1981.

(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.

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 3rd qtr	5,482	9,466	1,825	16,773	16,790	19,368	691	36,832	36,880	2,796	39,628	39,670
4th .. (e)	5,904	9,724	1,855	17,483	17,160	19,188	924	37,595	36,910	2,978	40,573	39,960
1976												
1st qtr	5,915	9,815	2,071	17,801	17,900	18,586	933	37,320	38,050	3,149	40,469	41,220
2nd ..	6,188	9,947	2,155	18,290	18,480	19,330	1,093	38,713	38,820	3,565	42,278	42,280
3rd ..	6,495	10,256	2,476	19,227	19,100	20,126	877	40,230	40,100	4,034	44,264	44,160
4th ..	6,714	10,258	2,495	19,467	19,060	20,772	921	41,160	40,470	3,969	45,129	44,490
1977												
1st qtr	6,801	10,281	2,484	19,566	19,500	19,582	1,001	40,149	40,760	4,280	44,429	45,100
2nd ..	7,079	10,669	2,662	20,410	20,490	20,262	1,150	41,822	41,750	4,669	46,491	46,280
3rd ..	7,287	11,602	3,160	22,049	22,030	19,810	1,042	42,901	42,830	4,416	47,317	47,300
4th ..	7,699	12,690	3,270	23,659	23,250	20,353	1,278	45,290	44,650	4,275	49,565	48,960
1978												
1st qtr	7,966	12,946	3,358	24,270	24,370	20,913	1,199	46,382	46,880	4,532	50,914	51,490
2nd ..	8,293	13,121	3,348	24,762	25,010	22,093	1,270	48,125	48,200	5,230	53,355	53,260
3rd ..	8,525	14,115	3,406	26,046	26,030	22,308	1,019	49,373	49,400	4,928	54,301	54,400
4th ..	8,904	14,660	3,971	27,535	27,070	23,215	1,312	52,062	51,440	4,902	56,964	56,360
1979												
1st qtr	9,140	14,442	3,913	27,495	27,620	23,027	1,155	51,677	52,390	4,695	56,372	57,170
2nd ..	9,305	14,765	3,822	27,892	28,100	25,197	1,159	54,248	54,310	5,122	59,370	59,250
3rd ..	9,519	15,396	4,042	28,957	28,970	25,886	1,007	55,850	55,950	4,837	60,687	60,880
4th ..	9,701	16,026	4,319	30,046	29,550	27,374	1,257	58,677	58,030	5,319	63,996	63,360
1980												
1st qtr	9,692	15,149	4,332	29,173	29,360	27,885	1,060	58,118	59,570	5,741	63,859	65,410
2nd ..	9,798	15,424	4,521	29,743	29,950	31,503	1,213	62,459	62,860	5,813	68,272	68,490
3rd ..	9,838	15,690	4,263	29,791	29,800	33,956	1,098	64,845	65,790	5,881	70,726	71,760
4th ..	10,425	16,218	4,587	31,230	30,730	36,766	1,595	69,591	69,100	6,383	75,974	75,480
1981												
1st qtr	10,112	16,843	4,678	31,633	31,880	35,730	1,431	68,794	70,250	8,019	76,813	78,370
2nd ..	10,256	17,524	5,007	32,787	33,000	38,810	1,568	73,165	73,310	9,846	83,011	82,970
3rd ..	10,497	17,339	5,516	33,352	33,410	41,209	1,269	75,830	76,600	11,580	87,410	88,270
Monthly series												
1978 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	35,679	1,280	65,814	66,260	5,769	71,583	72,030
Dec. 10	10,255	15,255	4,651	30,161	29,470	35,595	1,054	66,810	66,900	5,815	72,625	72,720
1981 Jan. 21	9,885	14,211	4,603	28,699	29,300	36,634	1,789	67,122	67,310	6,519	73,641	73,830
Feb. 18	9,953	14,704	4,560	29,217	29,690	36,804(e)	1,218(e)	67,239	67,540	7,182	74,421	74,720
Mar. 18	10,042	14,845	4,511	29,398	29,560	36,419	1,223	67,040	68,010	7,678	74,718	75,690
Apr. 15	10,499	15,826	4,911	31,236	31,010	36,677	1,303	69,216	69,570	8,063	77,279	77,640
May 20	10,318	15,938	5,003	31,259	31,210	37,617	1,337	70,213	70,700	8,810	79,023	79,510
June 17	10,273	16,047	4,757	31,077	31,060	38,337	1,259	70,673	70,850	9,609	80,282	80,460
July 15	10,486	16,687	5,146	32,319	32,060	39,029	1,336	72,684	72,380	10,103	82,787	82,480
Aug. 19	10,459	15,962	4,892	31,313	31,270	40,741	1,239	73,293	73,130	10,526	83,819	83,660
Sept. 16	10,456	16,071	5,200	31,727	31,790	40,886	1,130	73,743	74,580	10,747	84,490	85,330
Oct. 21	10,378	15,692	5,493	31,563	31,680	41,950	1,490	75,003	75,780	11,703	86,706	87,480

(a) Seasonally-adjusted figures for the monthly series are given in Table 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	4	5	6	7	8	9	10
Changes in period											
Financial years											
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	+ 520	- 268	+ 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	+ 420	+1,694	+346	+2,460	+7,795	+421	+10,676	+2,412	- 134	+12,954	
Quarters (unadjusted)											
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	+ 275	+189	+ 570	+3,618	+153	+ 4,341	+ 476	- 404	+ 4,413	
3rd ..	+ 40	+ 266	-258	+ 48	+2,453	-115	+ 2,386	+ 153	- 85	+ 2,454	
4th ..	+ 587	+ 528	+324	+1,439	+2,810	+497	+ 4,746	+ 567	- 65	+ 5,248	
1981 1st qtr	- 313	+ 625	+ 91	+ 403	-1,086	-114	- 797	+1,216	+ 420	+ 839	
2nd ..	+ 144	+ 681	+329	+1,154	+3,080	+137	+ 4,371	+ 623	+1,204	+ 6,198	
3rd ..	+ 241	- 185	+509	+ 565	+2,399	-299	+ 2,665	+ 991	+ 743	+ 4,399	
Quarters (seasonally adjusted)											
1979 1st qtr	+ 513	+ 111	- 58	+ 566	+2.1	+ 377	+ 2	+ 945	+1.8	+ 819	+1.5
2nd ..	+ 38	+ 535	- 91	+ 482	+1.7	+1,613	-170	+ 1,925	+3.7	+ 2,081	+3.6
3rd ..	+ 312	+ 347	+220	+ 879	+3.1	+ 743	+ 35	+ 1,657	+3.1	+ 1,643	+2.8
4th ..	+ 200	+ 107	+277	+ 584	+2.0	+1,450	+ 78	+ 2,112	+3.8	+ 2,513	+4.1
1980 1st qtr	+ 63	- 262	+ 13	- 186	-0.6	+1,782	- 32	+ 1,564	+2.7	+ 417	+ 103
2nd ..	+ 142	+ 254	+189	+ 585	+2.0	+2,716	- 26	+ 3,275	+5.5	+ 196	- 404
3rd ..	+ 144	- 35	-258	- 149	-0.5	+2,983	+ 85	+ 2,919	+4.6	+ 421	- 85
4th ..	+ 375	+ 235	+324	+ 934	+3.1	+2,046	+311	+ 3,291	+5.0	+ 481	- 65
1981 1st qtr	- 13	+1,080	+ 91	+1,158	+3.8	- 83	+ 56	+ 1,131	+1.6	+1,316	+ 420
2nd ..	+ 26	+ 768	+329	+1,123	+3.5	+1,972	- 40	+ 3,055	+4.3	+ 337	+1,204
3rd ..	+ 331	- 430	+509	+ 410	+1.2	+2,981	- 95	+ 3,296	+4.5	+1,262	+ 743
Month ended (unadjusted)											
1980 May 21	+ 140	- 384	- 74	- 318		+1,013	+247	+ 942		+ 698	- 289
June 18	+ 1	+ 19	- 35	- 15		+ 963	-110	+ 838		- 259	+ 8
July 16	+ 256	+ 65	+793	+1,114		+2,240	+ 78	+ 3,432		- 294	- 97
Aug. 20	- 23	- 294	+ 29	- 288		+1,337	+248	+ 1,297		+ 126	+ 2
Sept. 17	- 82	+ 276	-220	- 26		+ 219	-407	- 214		- 203	- 43
Oct. 15	- 16	+ 265	+266	+ 515		+ 919	+ 43	+ 1,477		- 44	- 53
Nov. 19	- 18	- 20	- 14	- 52		+ 928	+218	+ 1,094		+ 343	+ 42
Dec. 10	+ 393	+ 672	+231	+1,296		- 84	-226	+ 986		- 15	+ 61
1981 Jan. 21	- 357	-1,044	- 48	-1,449		+1,039	+735	+ 325		+ 928	- 224
Feb. 18	+ 72	+ 493	- 43	+ 522		+ 120	-521	+ 121		+ 289	+ 374
Mar. 18	+ 85	+ 141	- 49	+ 177		- 385	+ 5	- 203		+ 462	+ 34
Apr. 15	+ 455	+ 981	+400	+1,836		+ 258	+ 80	+ 2,174		+ 36	+ 349
May 20	- 191	+ 112	+ 92	+ 13		+ 940	+ 34	+ 987		+ 445	+ 302
June 17	- 45	+ 109	-246	- 182		+ 720	- 78	+ 460		+ 454	+ 345
July 15	+ 214	+ 640	+389	+1,243		+ 692	+ 77	+ 2,012		- 56	+ 550
Aug. 19	- 27	- 725	-254	-1,006		+1,712	- 97	+ 609		+ 148	+ 275
Sept. 16	- 3	+ 109	+308	+ 414		+ 145	-109	+ 450		+ 232	- 11
Oct. 21	- 78	- 379	+293	- 164		+1,064	+360	+ 1,260		+ 775	+ 181
Month ended (seasonally adjusted)											
1980 May 21	+ 88	- 176	- 74	162	-0.6	+ 995	+226	+ 1,059	+1.8	+ 698	- 289
June 18	+ 12	+ 36	- 35	+ 13		+ 658	- 95	+ 576	+1.0	- 259	+ 8
July 16	+ 14	+ 163	+793	+ 970	+3.5	+1,996	+ 98	+ 3,064	+5.2	- 294	- 97
Aug. 20	+ 26	- 291	+ 29	- 236	-0.8	+1,187	+275	+ 1,226	+2.0	+ 126	+ 2
Sept. 17	+ 119	+ 129	-220	+ 28	+0.1	+ 464	-359	+ 133	+0.2	- 203	- 43
Oct. 15	+ 23	+ 177	+266	+ 466	+1.6	+1,102	+ 34	+ 1,602	+2.5	- 44	- 53
Nov. 19	- 27	- 88	- 14	- 129	-0.4	+ 684	+160	+ 715	+1.1	+ 343	+ 42
Dec. 10	+ 29	+ 405	+231	+ 665	+2.3	+ 4	-113	+ 556	+0.8	- 15	+ 61
1981 Jan. 21	+ 186	- 316	- 48	- 178	-0.6	+ 303	+201	+ 326	+0.5	+ 928	- 224
Feb. 18	+ 32	+ 387	- 43	+ 376	+1.3	- 101	-125	+ 150	+0.2	+ 289	+ 374
Mar. 18	+ 34	- 120	- 49	- 135	-0.5	+ 463	+106	+ 434	+0.6	+ 462	+ 34
Apr. 15	+ 142	+ 909	+400	+1,451	+4.9	+ 78	+ 31	+ 1,560	+2.3	+ 36	+ 349
May 20	- 65	+ 168	+ 92	+ 195	+0.6	+ 909	+ 25	+ 1,129	+1.6	+ 445	+ 302
June 17	+ 43	+ 59	-246	- 144	-0.5	+ 425	- 99	+ 182	+0.3	+ 454	+ 345
July 15	- 40	+ 655	+389	+1,004	+3.2	+ 392	+168	+ 1,564	+2.2	- 56	+ 550
Aug. 19	+ 69	- 596	-254	- 781	-2.4	+1,704	- 98	+ 825	+1.1	+ 148	+ 275
Sept. 16	+ 145	+ 86	+308	+ 539	+1.7	+1,031	- 51	+ 1,519	+2.1	+ 232	- 11
Oct. 21	- 16	- 370	+293	- 93	-0.3	+1,187	+144	+ 1,238	+1.7	+ 775	+ 181

(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)	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														
1976/77	+ 5,944	+2,566	- 759	- 6,420	+3,391	+ 220	+ 4,942	-1,117	- 175	+ 38	- 859	+ 2,829		
1977/78	+ 4,431	+1,164	+ 65	- 6,731	+3,743	+1,135	+ 3,807	+4,303	-1,471	+ 40	- 446	+ 6,233		
1978/79	+ 8,084	+1,149	-364	- 8,191	+6,296	+ 334	+ 7,308	- 532	+ 619	+183	-1,045	+ 5,295		
1979/80	+ 8,227	+1,675	-965	- 8,209	+9,330	+ 494	+10,552	+ 391	-2,829	-235	-1,438	+ 6,441		
1980/81	+12,956	+ 239	+610	-11,484	+9,244	+3,567	+15,132	- 193	-2,909	- 7	-1,347	+10,676		
Quarters														
1977 4th qtr														
	+ 1,884	+ 81	+113	- 1,912	+1,085	+ 148	+ 1,399	+1,676	- 738	-146	+ 198	+ 2,389		
1978 1st qtr														
	+ 534	+ 71	+131	- 1,282	+ 684	+ 646	+ 784	+ 102	- 26	+103	+ 129	+ 1,092		
2nd "	+ 2,659	- 413	+367	- 1,890	+1,869	+ 294	+ 2,886	-1,497	+ 385	+545	- 576	+ 1,743		
3rd "	+ 2,259	+ 39	-316	- 1,477	+ 640	+ 47	+ 1,192	+ 255	- 214	- 16	+ 31	+ 1,248		
4th "	+ 2,919	+ 302	+117	- 1,711	+1,505	+ 75	+ 3,207	+ 171	- 181	- 9	- 499	+ 2,689		
1979 1st qtr														
	+ 247	+1,221	-532	- 3,113	+2,282	- 82	+ 23	+ 539	- 609	-337	- 1	- 385		
2nd "	+ 3,797	- 430	+128	- 2,931	+2,666	- 22	+ 3,208	+ 562	- 547	-123	- 529	+ 2,571		
3rd "	+ 2,842	+ 962	-417	- 1,846	+1,577	+ 92	+ 3,210	- 495	- 402	-514	- 197	+ 1,602		
4th "	+ 3,544	+ 411	-196	- 2,007	+2,060	+ 1	+ 3,813	+ 39	-1,441	+506	- 90	+ 2,827		
1980 1st qtr														
	- 1,956	+ 732	-480	- 1,425	+3,027	+ 423	+ 321	+ 285	- 439	-104	- 622	- 559		
2nd "	+ 4,619	+ 204	-432	- 2,021	+2,962	+ 606	+ 5,938	- 579	-1,173	+470	- 315	+ 4,341		
3rd "	+ 3,246	+ 526	+194	- 2,971	+2,364	+ 806	+ 4,165	- 177	- 810	-168	- 624	+ 2,386		
4th "	+ 5,247	- 414	+443	- 2,770	+1,672	+ 968	+ 5,146	+ 424	- 580	-458	+ 214	+ 4,746		
1981 1st qtr														
	- 156	- 77	+405	- 3,722	+2,246	+1,187	- 117	+ 139	- 346	+149	- 622	- 797		
2nd "	+ 7,421	+ 425	- 40	- 3,732	+1,011	+ 421	+ 5,506	- 267	- 944	+1,019	- 333	+ 4,371		
3rd "	+ 2,205	- 40	+198	- 1,353	+2,930	+ 954	+ 4,894	- 757	-1,055	+564	- 981	+ 2,665		
Month ended														
1978														
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			
1979														
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			
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			
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	-586	+ 263	- 137			
Mar. 19	+ 532	- 92	- 297	- 1	+ 101	+ 243	- 287	- 204	+336	- 74	+ 14			
Apr. 16	+ 479	+282	- 845	+1,473	+ 222	+ 1,611	+ 173	- 376	- 67	- 349	+ 992			
May 21	+ 1,170	-138	- 492	+ 478	- 181	+ 837	+ 351	- 394	+193	- 45	+ 942			
June 18	+ 2,531	- 91	- 869	+ 363	+ 275	+ 2,209	-1,003	- 144	+172	- 396	+ 838			
July 16	+ 107	+537	- 333	+3,335	+ 666	+ 4,312	- 88	- 769	+287	- 310	+ 3,432			
Aug. 20	+ 1,858	+ 67	- 1,120	+ 456	+ 350	+ 1,611	- 465	+ 3	+131	+ 17	+ 1,297			
Sept. 17	+ 765	+ 88	- 805	+ 145	+ 84	+ 277	+ 123	- 276	-345	+ 7	- 214			
Oct. 15	+ 631	+405	- 1,081	+1,475	+ 234	+ 1,664	+ 462	- 327	+305	- 627	+ 1,477			
Nov. 19	+ 1,698	+ 79	- 964	- 192	+ 515	+ 1,136	- 138	- 182	+ 55	+ 223	+ 1,094			
Dec. 10	+ 1,896	-193	- 703	+ 110	+ 236	+ 1,346	+ 279	- 144	-456	- 39	+ 986			
Jan. 21	- 789	+383	- 943	+1,833	- 156	+ 328	- 179	- 158	+ 79	+ 255	+ 325			
Feb. 18	+ 979	-347	- 980	- 105	+ 403	- 50	+ 29	- 212	+277	+ 77	+ 121			
Mar. 18	+ 125	+206	- 1,583	+ 717	+ 611	+ 76	+ 246	- 253	-195	- 77	- 203			
Apr. 15	+ 2,915	+219	- 1,147	+ 880	+ 323	+ 3,190	- 238	- 16	-341	- 421	+ 2,174			
May 20	+ 1,963	+455	- 1,604	- 5	- 133	+ 676	- 33	- 82	+332	+ 94	+ 987			
June 17	+ 2,700	- 82	- 1,137	- 86	+ 295	+ 1,690	+ 47	- 314	-367	- 596	+ 460			
July 15	+ 1,711	-288	- 765	+1,541	+ 595	+ 2,794	- 394	- 513	+281	- 156	+ 2,012			
Aug. 19	+ 468	+253	- 1,057	+1,047	+ 148	+ 859	+ 1	- 721	+406	+ 64	+ 609			
Sept. 16	- 229	-118	+ 437	+ 802	+ 450	+ 1,342	- 278	- 131	-303	- 180	+ 450			
Oct. 21	+ 435	+840	- 1,360	+1,500	+ 461	+ 1,876	- 442	+ 438	-359	- 253	+ 1,260			

(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)			
										8			9
	1	2	3	4	5	6	7	8	9	10	11	12	
Quarters													
1977 4th qtr	+1,394	+ 27	+ 42	-2,035	+1,112	+ 148	+ 688		+ 849		+236	+1,773	
1978 1st qtr	+1,623	- 52	+283	-1,369	+ 695	+ 646	+1,826		+ 293		+ 53	+2,172	
2nd "	+1,769	-186	+454	-1,745	+1,499	+ 294	+2,085		- 380		-391	+1,314	
3rd "	+2,557	- 54	-455	-1,382	+ 994	+ 47	+1,707		- 376		-112	+1,219	
4th "	+2,422	+ 291	+ 17	-1,864	+1,510	+ 75	+2,451		+ 81		-465	+2,067	
1979 1st qtr	+1,563	+1,005	-355	-3,104	+2,338	- 82	+1,365		- 331		- 89	+ 945	
2nd "	+2,583	+ 19	+164	-2,878	+2,239	- 22	+2,105		+ 109		-289	+1,925	
3rd "	+3,198	+ 677	-512	-1,677	+1,970	+ 92	+3,748		-1,847		-244	+1,657	
4th "	+3,086	+ 463	-314	-2,230	+2,038	+ 1	+3,044		- 753		-179	+2,112	
1980 1st qtr	+ 241	+ 258	-221	-1,480	+3,155	+ 423	+2,376		- 221		-591	+1,564	
2nd "	+2,909	+ 691	-410	-1,722	+2,428	+ 606	+4,502		-1,076		-151	+3,275	
3rd "	+4,006	+ 135	+154	-3,106	+2,696	+ 806	+4,691		-1,439		-333	+2,919	
4th "	+4,000	- 36	+202	-2,762	+1,746	+ 968	+4,118		- 573		-254	+3,291	
1981 1st qtr	+1,422	- 133	+538	-3,853	+2,058	+1,187	+1,219		+ 182		-270	+1,131	
2nd "	+5,320	+ 755	+ 37	-3,246	+ 801	+ 421	+4,088		- 559		-474	+3,055	
3rd "	+3,596	- 629	+226	-1,695	+3,059	+ 954	+5,511		-1,609		-606	+3,296	
Month ended													
1978 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		- 91		+ 44	+ 111	
Mar. 19	+ 784	-125	- 234		+ 364	+ 101	+ 890		- 238		-110	+ 542	
Apr. 16	- 66	+155	- 660		+1,297	+ 222	+ 948		- 277		-109	+ 562	
May 21	+1,152	- 57	- 373		+ 595	- 181	+1,136		+ 148		-225	+1,059	
June 18	+1,734	+ 81	- 767		+ 220	+ 275	+1,543		- 920		- 47	+ 576	
July 16	+ 836	+367	- 228		+2,208	+ 666	+3,849		- 458		-327	+3,064	
Aug. 20	+1,207	+140	-1,032		+1,103	+ 350	+1,768		- 346		-196	+1,226	
Sept. 17	+ 967	+ 34	-1,073		+ 723	+ 84	+ 735		- 562		- 40	+ 133	
Oct. 15	+ 999	+229	- 974		+ 944	+ 234	+1,432		+ 352		-182	+1,602	
Nov. 19	+ 984	+155	- 931		+ 312	+ 515	+1,035		- 330		+ 10	+ 715	
Dec. 10	+ 999	-125	- 662		+ 472	+ 236	+ 920		- 232		-132	+ 556	
1981 Jan. 21	+ 396	+339	-1,005		+ 827	- 156	+ 401		- 200		+125	+ 326	
Feb. 18	+ 412	- 90	-1,298		+ 665	+ 403	+ 92		+ 98		- 40	+ 150	
Mar. 18	+ 673	+192	-1,715		+1,054	+ 611	+ 815		- 286		- 95	+ 434	
Apr. 15	+2,102	+119	- 892		+ 406	+ 323	+2,058		- 598		+100	+1,560	
May 20	+2,028	+500	-1,415		+ 48	- 133	+1,028		+ 212		-111	+1,129	
June 17	+1,689	+ 97	- 965		+ 48	+ 295	+1,164		- 571		-411	+ 182	
July 15	+2,279	-452	- 590		+ 408	+ 595	+2,240		- 501		-175	+1,564	
Aug. 19	+ 283	+251	- 899		+1,463	+ 148	+1,246		- 339		- 82	+ 825	
Sept. 16	+1,204	-220	- 181		+1,212	+ 450	+2,465		- 765		-181	+1,519	
Oct. 21	+ 910	+640	-1,234		+ 777	+ 461	+1,554		- 448		+132	+1,238	

- (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

£ 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	/ess 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	35,793	703	355	2,328	269	30	16	3,609	21,091	3,849	2,141
1976	39,984	39,358	404	318	2,755	345	64	16	3,742	23,900	4,217	2,199
1977	43,504	42,944	747	194	1,898	361	41	9	3,150	29,115	4,534	3,043
1978	49,958	49,425	210	814	2,301	414	44	18	3,677	33,009	4,991	3,002
1979	56,330	55,777	264	1,858	3,431	521	52	23	5,999	36,972	5,373	3,363
1980	66,993	66,595	231	800	3,661	530	56	11	5,155	42,378	5,795	3,611
Changes in period												
Calendar quarters												
1975 4th qtr	+ 543	- 99	+146	-100	-113	+21	-	+ 3	- 49	+ 949	+ 25	+ 6
1976 1st qtr	- 289	+1,022	+196	- 58	- 38	- 5	-	- 5	+100	+1,056	+133	+ 40
2nd "	+1,223	+ 680	- 83	+ 97	- 11	+42	- 3	+ 5	+ 43	+ 774	+171	+ 13
3rd "	+1,742	+1,406	-212	- 45	+205	+22	+ 2	+ 5	- 37	+ 573	+ 76	+ 21
4th "	+ 870	+ 437	-200	- 31	+271	+17	+35	- 5	+ 27	+ 406	- 12	- 16
1977 1st qtr	-1,201	+ 11	+146	+ 49	- 23	- 7	-31	+ 4	+192	+ 637	+ 80	+ 20
2nd "	+1,459	+ 877	+422	+ 60	-433	+31	+ 5	+ 3	+ 72	+1,556	+ 61	+399
3rd "	+1,157	+ 996	- 57	-114	-186	-10	+10	- 6	-371	+1,243	+ 74	+213
4th "	+2,105	+1,637	-168	-119	-215	+ 2	- 7	- 8	-485	+1,779	+102	+212
1978 1st qtr	+1,146	+2,087	+133	- 47	+388	- 3	- 4	- 2	+477	+1,035	+177	+213
2nd "	+1,621	+1,308	-181	+ 76	-229	+46	+16	+ 1	-305	+ 796	+ 97	+ 79
3rd "	+1,419	+1,247	-476	+483	+253	+11	+ 8	- 1	+264	+ 827	+125	-364
4th "	+2,268	+1,812	- 13	+108	- 9	- 1	-17	+11	+ 91	+1,236	+ 58	+ 31
1979 1st qtr	- 332	+ 848	- 6	- 69	+774	+30	+22	- 5	+712	+ 877	+172	+150
2nd "	+2,463	+1,943	+229	+337	-108	+42	+ 3	+ 9	+488	+1,084	+ 83	+ 93
3rd "	+1,708	+1,609	-216	+559	+453	+ 6	+13	- 2	+791	+ 793	+109	+ 64
4th "	+2,533	+1,996	+ 47	+217	+ 11	+29	-30	+ 3	+331	+1,209	+ 18	+ 54
1980 1st qtr	- 405	+1,559	- 52	- 79	+267	+26	+16	- 1	+147	+ 783	+122	+ 63
2nd "	+4,185	+3,250	+ 77	+195	+278	+48	+16	+ 4	+578	+1,336	+106	+ 12
3rd "	+2,572	+2,947	- 40	-939	+ 62	-40	-41	-12	-904	+1,377	+105	+ 61
4th "	+4,311	+3,042	+ 66	-235	-377	-25	+13	- 3	-581	+1,910	+ 89	+112
1981 1st qtr	- 539	+1,224	- 70	-405	-126	-61	+26	- 5	-683	+1,050	+129	+448
2nd "	+4,260	+3,078	- 8	+ 86	+ 35	+55	+25	+ 2	+141	+1,680	+ 66	+298
3rd "	+3,058	+3,529	+ 84	- 13	+ 70	+ 4	-	+ 7	+138	+ 916	+ 98	+145
Amounts outstanding												
1980 Oct. 15	62,603	63,331	93	1,005	4,053	436	45	14	5,528	40,778	5,714	3,513
Nov. 19	63,539	64,025	105	836	3,825	446	50	15	5,147	41,096	5,779	3,525
Dec. 10	64,808	64,838	138	767	3,717	433	54	14	4,987	42,091	5,730	3,566
1981 Jan. 21	64,373	65,036	129	725	3,511	413	60	10	4,708	42,898	5,754	3,687
Feb. 18	65,106	65,494	134	494	3,278	397	69	6	4,228	43,120	5,805	3,836
Mar. 18	64,887	65,848	116	364	3,326	378	78	6	4,100	43,327	5,867	3,984
Apr. 15	67,009	67,404	175	427	3,673	395	86	5	4,579	43,636	5,921	4,131
May 20	67,984	68,514	96	426	3,764	402	95	4	4,589	43,959	5,935	4,243
June 17	68,543	68,794	125	515	3,530	432	103	7	4,492	44,989	5,940	4,321
July 15	70,486	70,160	122	543	3,369	435	107	9	4,353	45,579	5,972	4,388
Aug. 19	71,242	71,065	191	625	3,348	448	107	12	4,493	45,636	5,957	4,449
Sept. 16	71,823	72,596	172	515	3,439	420	107	11	4,428	45,910	5,995	4,491
Oct. 21	72,744	73,671	178	447	3,427	459	107	16	4,388	46,191	6,050	4,512
Changes in period												
Month ended												
1980 Oct. 15	+1,464	+1,598	+ 1	- 57	+ 29	+ 2	- 4	-	- 21	+ 505	+ 73	+ 27
Nov. 19	+ 936	+ 615	+ 12	-169	-228	+10	+ 5	+ 1	-381	+ 318	+ 65	+ 12
Dec. 10	+1,269	+ 726	+ 33	- 69	-108	-13	+ 4	- 1	-160	+ 995	- 49	+ 41
1981 Jan. 21	- 435	+ 100	- 9	- 42	- 51	-20	+ 6	- 4	-124	+ 807	+ 24	+121
Feb. 18	+ 733	+ 366	+ 5	-231	-233	-16	+ 9	- 4	-480	+ 222	+ 51	+149
Mar. 18	- 219	+ 317	- 18	-130	+ 48	-19	+ 9	-	-128	+ 207	+ 62	+148
Apr. 15	+2,122	+1,557	+ 59	+ 63	+347	+17	+ 8	- 1	+479	+ 309	+ 54	+147
May 20	+ 975	+1,126	- 79	- 1	+ 91	+ 7	+ 9	- 1	+ 10	+ 323	+ 14	+112
June 17	+ 559	+ 302	+ 29	+ 89	-234	+30	+ 8	+ 3	- 97	+1,030	+ 5	+ 78
July 15	+1,943	+1,404	- 3	+ 28	-161	+ 3	+ 4	+ 2	-139	+ 590	+ 32	+ 67
Aug. 19	+ 756	+ 973	+ 69	+ 82	- 21	+13	-	+ 3	+140	+ 57	- 15	+ 61
Sept. 16	+ 581	+1,592	- 19	-110	+ 91	-28	-	- 1	- 65	+ 274	+ 38	+ 42
Oct. 21	+ 921	+1,115	+ 6	- 68	- 12	+39	-	+ 5	- 40	+ 281	+ 55	+ 21

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

Additional notes follow the tables

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:		less Building societies' deposits with other savings institutions	Total (net)		Total (gross)		less Holdings by building societies	Total (net)	Seasonally adjusted	Seasonally adjusted	
	Money	Other money-market instruments		Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted					Unadjusted
13	14	15	16	17	18	19	20	21	22	23	24	
1,947	981	758	—	27,289	27,289	4	4	—	4	39,406	66,695	Amounts outstanding
2,015	1,018	530	—	30,783	30,783	15	15	1	14	43,115	73,897	End-year
2,037	1,216	1,341	335	35,837	35,837	676	621	73	548	46,715	82,479	1975
2,175	1,404	777	17	40,979	40,979	957	841	97	744	53,943	94,825	1976
2,120	1,392	1,199	1	45,236	45,236	1,099	976	239	737	62,752	107,749	1977
1,933	2,293	1,863	1	49,560	49,560	1,385	1,145	199	946	72,895	122,256	1978
												1979
												1980
+ 9	+ 87	+ 38	—	+ 864	+ 792	+ 4	+ 4	—	+ 4	- 144	+ 648	Changes in period
+47	-217	- 62	—	+1,555	+1,610	+ 9	+ 9	—	+ 9	+1,131	+2,741	Calendar quarters
+32	+ 54	- 26	—	+ 962	+ 935	- 3	- 3	—	- 3	+ 720	+1,655	1975 4th qtr
+21	+ 93	+ 67	—	+ 531	+ 570	+ 1	+ 1	—	+ 1	+1,370	+1,940	1976 1st qtr
-32	+107	-207	—	+ 446	+ 379	+ 4	+ 4	—	+ 4	+ 468	+ 847	2nd ..
-26	-546	+198	—	+1,059	+1,148	- 3	- 3	—	- 3	+ 200	+1,348	3rd ..
-10	+374	+320	+303	+1,009	+ 982	+ 35	+ 35	+ 6	+ 29	+ 984	+1,960	4th ..
+12	+ 95	+141	+ 39	+1,267	+1,303	+423	+423	+ 40	+383	+1,048	+2,311	1977 1st qtr
+46	+275	+152	- 7	+1,719	+1,621	+206	+206	+ 27	+179	+1,358	+2,952	2nd ..
+70	-317	- 77	—	+1,889	+1,924	-269	- 4	- 12	+ 8	+2,560	+4,496	3rd ..
+38	+100	- 81	- 19	+1,010	+ 958	- 27	-150	- 32	-118	+ 853	+1,843	4th ..
+12	+197	-245	-299	+ 947	+1,063	+413	+234	+ 26	+208	+1,745	+2,782	1978 1st qtr
+18	+208	-161	—	+1,296	+1,197	+164	+201	+ 42	+159	+2,104	+3,259	2nd ..
+ 4	-418	+188	- 2	+1,435	+1,551	+475	+644	+113	+531	+2,204	+3,642	3rd ..
+ 1	+ 8	+ 40	- 4	+1,217	+1,120	+ 10	- 17	+ 32	- 49	+2,414	+3,502	4th ..
-29	+141	+271	- 9	+ 534	+ 658	- 64	-286	- 11	-275	+2,114	+2,783	1979 1st qtr
-31	+257	- 77	- 1	+1,071	+ 928	-279	-207	+ 8	-215	+2,120	+3,040	2nd ..
-84	-320	+211	—	+ 993	+1,239	-580	-307	-148	-159	+1,399	+2,786	3rd ..
-28	+173	+477	—	+ 776	+ 645	+ 75	-249	- 3	-246	+3,579	+4,227	4th ..
-43	+416	+159	—	+ 925	+1,078	+136	+246	+ 21	+225	+2,289	+3,346	1980 1st qtr
-32	+632	-183	—	+1,630	+1,362	+655	+479	+ 90	+389	+2,940	+4,212	2nd ..
-27	-584	-265	+ 12	+2,437	+2,520	-455	- 65	- 39	- 26	+ 476	+3,035	3rd ..
-25	+123	+ 64	—	+1,832	+1,619	+415	-118	+ 16	-134	+3,101	+4,704	4th ..
-31	+111	- 16	- 2	+1,035	+1,143	-452	-133	—	-133	+3,534	+4,677	1981 1st qtr
1,952	1,764	1,985	1	48,207	48,586	904	839	124	715	69,698	118,160	2nd ..
1,935	1,999	1,905	1	48,430	49,051	1,125	1,013	154	859	70,185	119,082	3rd ..
1,933	2,201	1,861	1	49,257	49,257	1,304	1,124	184	940	70,949	120,022	4th ..
1,920	2,204	1,616	5	50,434	50,220	1,180	1,070	193	877	70,814	120,841	1980 Oct. 15
1,907	1,990	1,547	10	51,121	51,152	1,082	1,293	180	1,113	71,015	121,987	Nov. 19
1,906	1,799	1,482	13	51,790	51,873	912	1,258	167	1,091	71,206	122,912	Dec. 10
1,892	1,730	1,458	13	52,379	52,556	1,035	1,184	163	1,021	73,167	125,560	1981 Jan. 21
1,883	1,759	1,471	13	52,777	53,152	1,132	1,101	168	933	74,204	127,188	Feb. 18
1,883	1,810	1,499	13	53,811	53,681	1,150	935	173	762	74,221	127,729	Mar. 18
1,864	1,844	1,499	13	54,447	54,149	1,479	1,079	176	903	75,592	129,565	Apr. 15
1,848	1,904	1,508	13	54,465	54,405	1,455	895	176	719	76,453	130,682	May 20
1,849	1,918	1,490	11	54,826	54,804	862	925	176	749	77,949	132,577	June 17
1,845	1,940	1,493	9	55,156	55,222	909	839	176	663	78,898	133,944	July 15
-13	+179	- 40	—	+ 453	+ 564	+219	+107	+ 18	+ 89	+1,684	+2,230	Aug. 19
-17	+235	- 80	—	+ 223	+ 465	+221	+172	+ 30	+142	+ 406	+ 841	Sept. 16
- 2	+202	- 44	—	+ 827	+ 206	+179	+109	+ 30	+ 79	+ 675	+ 851	Oct. 21
-13	+ 3	- 90	+ 4	+1,022	+ 808	-124	- 58	+ 9	- 67	- 82	+ 717	1981 1st qtr
-13	-214	- 69	+ 5	+ 687	+ 932	- 98	+218	- 13	+231	+ 104	+1,049	2nd ..
- 1	-191	- 65	+ 3	+ 669	+ 721	-170	- 38	- 13	- 25	+ 151	+ 885	3rd ..
-14	- 69	- 24	—	+ 589	+ 683	+123	- 74	- 4	- 70	+1,962	+2,649	4th ..
- 9	+ 29	+ 13	—	+ 398	+ 596	+ 97	- 83	+ 5	- 88	+1,053	+1,644	1980 Oct. 15
—	+ 51	+ 28	—	+1,034	+ 529	+ 18	-166	+ 5	-171	+ 39	+ 563	Nov. 19
-19	+ 34	—	—	+ 636	+ 468	+329	+144	+ 3	+141	+1,409	+1,874	Dec. 10
-16	+ 60	+ 9	—	+ 18	+ 256	- 24	-184	—	-184	+ 929	+1,185	1981 1st qtr
+ 1	+ 14	- 18	- 2	+ 361	+ 399	-593	+ 30	—	+ 30	+1,557	+1,956	2nd ..
- 4	+ 22	+ 3	- 2	+ 330	+ 418	+ 47	- 84	—	- 84	+ 991	+1,409	3rd ..

Table 12

Summary

\$ billions

	1979			1980			1981		
	June	September	December	March	June	September	December	March	June
Banks' liabilities to									
Total reporting area	576.6	635.8	686.4	694.6	750.7	764.3	824.0	838.4	830.8
of which:									
Reporting European area	436.0	473.4	528.8	525.3	566.4	569.5	613.9	612.6	591.8
Canada	17.2	17.8	17.8	21.0	20.9	23.3	23.2	23.0	24.9
Japan	13.3	18.6	16.0	20.3	19.3	23.5	27.0	33.0	28.9
United States	110.1	126.0	123.8	128.0	144.1	148.0	159.9	169.8	185.2
Offshore banking centres(c)	115.4	131.1	140.2	144.4	146.6	156.1	165.9	171.2	179.8
Other countries in Western Europe	37.8	41.4	42.6	39.2	42.9	45.1	46.4	44.5	42.4
Australia, New Zealand and South Africa	3.6	3.6	3.6	3.7	3.7	4.3	3.9	4.0	3.5
Eastern Europe	9.9	12.6	15.4	12.7	12.6	13.5	15.6	11.5	9.4
Oil exporting countries	87.3	106.9	120.3	129.4	145.5	155.7	159.7	161.5	158.0
Non-oil developing countries	83.4	86.8	88.6	86.1	90.5	91.2	91.6	88.7	87.5
of which:									
Latin America(d)	35.4	36.7	37.9	35.7	35.3	35.3	36.0	34.4	34.0
Middle East	15.2	15.3	15.4	15.7	17.5	17.2	18.4	18.6	18.7
Other Africa	7.7	8.7	9.5	9.6	10.4	10.1	9.8	9.3	8.9
Other Asia	25.1	26.1	25.8	25.1	27.3	28.6	27.4	26.4	25.9
Unallocated(e)	19.5	17.8	22.3	26.7	30.9	30.0	27.4	27.5	29.3
Total	933.5	1,036.0	1,119.4	1,136.8	1,223.4	1,260.2	1,334.5	1,347.3	1,340.7
Banks' claims on									
Total reporting area	490.2	546.7	588.3	599.7	645.1	659.1	704.5	717.2	702.6
of which:									
Reporting European area	363.1	394.2	437.8	434.4	475.3	482.5	522.8	523.9	499.7
Canada	16.8	18.0	19.2	19.7	22.0	22.7	23.6	26.5	32.1
Japan	39.5	47.8	49.4	55.6	60.8	65.0	69.1	76.1	73.5
United States	70.8	86.7	81.9	90.0	87.0	88.9	89.0	90.7	97.3
Offshore banking centres(c)	132.9	147.7	157.5	159.3	170.3	180.8	188.7	202.6	210.6
Other countries in Western Europe	52.4	56.1	58.7	59.0	65.3	67.1	70.1	71.4	71.7
Australia, New Zealand and South Africa	13.8	13.9	13.7	12.8	14.6	14.8	15.6	16.1	16.9
Eastern Europe	49.5	52.8	55.9	53.3	57.6	58.1	59.8	58.8	57.2
Oil exporting countries	57.7	62.5	64.1	59.9	63.2	65.9	70.0	66.3	65.9
Non-oil developing countries	135.8	145.4	155.9	156.9	170.7	182.3	193.5	196.3	201.2
of which:									
Latin America(d)	88.4	94.7	102.5	104.5	113.0	121.4	129.3	133.0	136.7
Middle East	7.3	7.4	8.1	7.4	8.5	8.7	9.8	9.3	10.0
Other Africa	11.9	11.9	14.3	14.2	15.0	15.7	15.9	15.5	14.9
Other Asia	28.2	30.1	31.0	30.8	34.2	36.5	38.5	38.5	39.6
Unallocated(e)	14.2	16.4	16.9	17.5	19.4	20.0	19.7	20.1	20.5
Total	946.5	1,041.5	1,111.0	1,118.4	1,206.2	1,248.1	1,321.9	1,348.8	1,346.6
Banks' net claims on (+)/liabilities to (-)									
Total reporting area	-86.4	-89.1	-98.1	-94.9	-105.6	-105.2	-119.5	-121.2	-128.2
of which:									
Reporting European area	-72.9	-79.2	-91.0	-90.9	-91.1	-87.0	-91.1	-88.7	-92.1
Canada	-0.4	+0.2	+1.4	-1.3	+1.1	-0.6	+0.4	+3.5	+7.2
Japan	+26.2	+29.2	+33.4	+35.3	+41.5	+41.5	+42.1	+43.1	+44.6
United States	-39.3	-39.3	-41.9	-38.0	-57.1	-59.1	-70.9	-79.1	+87.9
Offshore banking centres(c)	+17.5	+16.6	+17.3	+14.9	+23.7	+24.7	+22.8	+31.4	+30.8
Other countries in Western Europe	+14.6	+14.7	+16.1	+19.8	+22.4	+22.0	+23.7	+26.9	+29.3
Australia, New Zealand and South Africa	+10.2	+10.3	+10.1	+9.1	+10.9	+10.5	+11.7	+12.1	+13.4
Eastern Europe	+39.6	+40.2	+40.5	+40.6	+45.0	+44.6	+44.2	+47.3	+47.8
Oil exporting countries	-29.6	-44.4	-56.2	-69.5	-82.3	-89.8	-89.7	-95.2	-92.1
Non-oil developing countries	+52.4	+58.6	+67.3	+70.8	+80.2	+91.1	+101.9	+107.6	+113.7
of which:									
Latin America(d)	+53.0	+58.0	+64.6	+68.8	+77.7	+86.1	+93.3	+98.6	+102.7
Middle East	-7.9	-7.9	-7.3	-8.3	-9.0	-8.5	-8.6	-9.3	-8.7
Other Africa	+4.2	+3.2	+4.8	+4.6	+4.6	+5.6	+6.1	+6.2	+6.0
Other Asia	+3.1	+4.0	+5.2	+5.7	+6.9	+7.9	+11.1	+12.1	+13.7
Unallocated(e)	-5.3	-1.4	-5.4	-9.2	-11.5	-10.0	-7.7	-7.4	-8.8
Net total	+13.0	+5.5	-8.4	-18.4	-17.2	-12.1	-12.6	+1.5	+5.9

The figures in this table are partly based on estimates.

(a) The reporting area covers 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.

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

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

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

(e) Including international institutions.

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Additional notes follow the tables

Detailed analysis: end-June 1981

\$ millions

Liabilities/assets <i>vis-à-vis</i>	Liabilities	Assets	Allocation code(a)	Liabilities/assets <i>vis-à-vis</i>	Liabilities	Assets	Allocation code(a)	Liabilities/assets <i>vis-à-vis</i>	Liabilities	Assets	Allocation code(a)
Reporting countries				Latin America				Other Africa continued			
Austria	11,915	15,857	HU	Argentina	5,576	21,287	U	Morocco	501	2,887	U
Belgium/Luxembourg	66,438	84,639	HU	Belize	13	24		Mozambique, People's Democratic Republic of	52	166	
Canada	24,853	32,061	HU	Bolivia	161	788		Namibia	1	—	
Denmark	4,856	13,878	HU	Brazil	4,156	44,118	U	Niger	32	381	
France	64,546	67,410	HU	Chile	3,497	7,850	U	Nigeria	3,768	3,677	
Republic of Ireland	2,371	5,277	H	Colombia	3,024	4,247	U	Reunion	2	—	
Italy	23,896	41,091	HU	Costa Rica	221	758		Rwanda	149	9	
Japan	28,912	73,495	HU	Ecuador	884	3,678	U	São Tomé and Príncipe	12	—	
Netherlands	45,571	25,043	HU	El Salvador	298	199		Senegal	118	295	
Sweden	4,766	15,158	HU	Falkland Islands	2	—		Seychelles	43	15	
Switzerland(b)	140,938	27,240	U	Guatemala	630	357	U	Sierra Leone	91	33	
United Kingdom	193,885	140,130	HU	Guyana	81	140		Somalia	48	7	
United States	185,201	97,302	H	Honduras	140	346		St. Helena	1	—	
West Germany	32,649	64,045	HU	Mexico	9,125	44,969	U	Sudan	694	686	
Total	830,797	702,626		Nicaragua	108	403		Swaziland	47	25	
				Paraguay	844	1,158		Tanzania	181	255	
Other countries in Western Europe				Peru	1,079	2,865	U	Togo	88	242	
Andorra	497	2		Surinam	287	73		Tunisia	619	901	
Cyprus	701	399		Uruguay	1,359	595	U	Uganda	75	55	
Finland	2,545	6,574	U	Venezuela	18,641	20,970	U	Upper Volta	19	17	
Gibraltar	216	20		Residual	2,911	4,318	HU	Zaire	868	1,134	U
Greece	5,071	7,487	U					Zambia	260	448	
Iceland	128	598		Middle East				Zimbabwe	192	162	
Liechtenstein	880	849		Oil exporting countries:				Residual(g)	2,134	1,789	U
Malta	902	33		Low absorbers:				Total	20,872	33,438	
Monaco	352	297		Kuwait, Qatar,				Other Asia			
Norway	4,666	10,079	U	Saudi Arabia and United Arab Emirates	63,826	7,706		Afghanistan	226	16	
Portugal	1,953	2,267	U	High absorbers:				Bangladesh	165	65	
Spain	16,483	20,338	U	Bahrain, Iran, Iraq, Libya and Oman	44,710	12,949		Bhutan	2	2	
Turkey	1,078	3,043	U	Other countries:				British Overseas Territories	20	249	
Vatican	196	28		Egypt	5,522	3,598	U	Brunei	470	11	
Yugoslavia	2,205	9,587	U	Israel	7,555	5,045	U	Burma	61	98	
Residual	4,546	6,150	HU	Jordan	2,475	336		China	3,196	2,135	U
Total	42,419	71,751		Lebanon	6,083	1,391	U	Fiji	70	64	
				Syria	1,563	300	U	French Polynesia	3	11	
Other developed countries				Yemen	581	129		Hong Kong	19,316	25,724	U
Australia	1,209	6,299	U	Yemen, People's Democratic Republic of the	269	5		India	2,901	1,001	U
New Zealand	307	1,612		Residual(f)	12,722	3,367	HU	Indonesia	6,035	3,930	U
South Africa	1,628	7,701	U				Kampuchea	29	1		
Residual	384	1,260	H	Total	145,306	34,826		Kiribati	5	—	
Total	3,528	16,872					North Korea	112	470		
				Other Africa				South Korea	2,493	15,584	U
Eastern Europe(c)				Algeria	4,124	6,831		Laos	174	1	
Albania	74	2		Angola	118	227		Macao	47	31	
Bulgaria	759	2,139	U	Benin, People's Democratic Republic of	29	66		Malaysia	3,313	2,319	U
Czechoslovakia	808	3,173	U	Botswana/Lesotho	290	33		Maldives	6	2	
German Democratic Republic	1,816	9,628	U	Burundi	80	6		Mongolia	2	2	
Hungary(d)	978	6,623	U	Cameroon	423	867		Nauru	7	1	
Poland	546	14,109	U	Canary Islands	4	—		Nepal	68	1	
Romania	319	5,108	U	Cape Verde Islands	12	4		New Caledonia	4	—	
USSR	3,617	14,143	U	Central African Rep.	21	19		Pakistan	1,386	968	U
Residual	430	2,234	H	Chad	10	2		Papua New Guinea	131	103	
Total	9,347	57,159		Comoro Islands	5	2		Philippines	2,970	6,547	U
				Congo	108	419		Singapore	24,190	26,698	HU
Caribbean area				Djibouti	147	16		Solomon Islands	3	—	
Bahamas	54,143	69,818	U	Equatorial Guinea	82	23		Sri Lanka	160	94	
Barbados	83	51		Ethiopia	210	18		Taiwan	5,256	5,439	U
Bermuda	8,029	2,276	U	Gabon	105	603		Thailand	1,384	3,094	U
Cayman Islands(e)	42,340	43,580	U	Gambia	22	32		Tonga	2	—	
Cuba	60	1,401	U	Ghana	329	158	U	US Trust Territories in the Pacific	—	5	
Dominica	4	7		Guinea	22	94		Vanuatu	148	721	
Dominican Republic	164	474		Guinea-Bissau	1	7		Vietnam	59	329	
Grenada	9	1		Ivory Coast	599	2,555		Western Samoa	36	3	
Haiti	69	28		Kenya	1,038	734		Residual	599	262	U
Jamaica	219	478	U	Liberia	2,720	6,899	U	Total	75,049	95,981	
Netherlands Antilles	5,475	5,657	U	Madagascar	61	294		International institutions	7,412	8,700	U
Panama	13,427	23,283	U	Malawi	115	180		Unallocated	23,775	14,850	HU
Trinidad and Tobago	1,549	496	U	Mali	17	12		Total	1,340,751	1,346,662	
Turks and Caicos Islands	24	—		Mauritania	137	55		Memorandum item:			
West Indies—F	19	5		Mauritius	48	100		Oil exporting countries	158,031	65,918	HU
West Indies—UK	525	400	U								
Residual	3,070	3,361	H								
Total	129,209	151,316									

- (a) For liabilities and assets of banks in 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 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 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.
- (g) Includes the positions of US banks *vis-à-vis* African countries other than Ghana, Liberia, Morocco and Zaire and the positions of their offshore branches *vis-à-vis* African oil exporting countries.

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												
1981 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
May 20	282,266	76,705	358,971	224,529	67,809	292,337	50,714	57,738	8,896	66,634	31,857	15,300
June 30	290,639	74,969	365,608	233,893	66,232	300,125	50,751	56,746	8,737	65,483	33,113	15,854
Aug. 19	288,219	80,510	368,729	232,217	71,488	303,705	50,587	56,002	9,022	65,024	30,505	15,255
Sept. 30	301,789	85,293	387,082	241,879	75,278	317,157	60,021	59,909	10,016	69,925	32,001	17,647
UK claims												
1981 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
May 20	257,431	92,736	350,167	207,811	72,767	280,578	24,895	49,620	19,970	69,589	33,856	17,663
June 30	261,699	95,597	357,297	213,262	74,954	288,216	24,734	48,438	20,643	69,081	33,207	18,386
Aug. 19	262,017	98,703	360,720	207,971	82,195	290,166	25,409	54,046	16,507	70,553	33,659	17,509
Sept. 30	274,740	104,648	379,388	218,004	86,281	304,285	27,489	56,736	18,367	75,103	35,859	19,344
Net position (net liabilities -)												
1981 Mar. 31	-11,629	-13,647	-22,064	+2,017	+1,538	+2,177						
May 20	-8,804	-11,759	-25,820	+2,955	+1,999	+2,363						
June 30	-8,312	-11,910	-26,017	+3,598	+94	+2,531						
Aug. 19	-8,009	-13,539	-25,178	+5,529	+3,154	+2,254						
Sept. 30	-7,694	-12,872	-32,532	+5,178	+3,858	+1,697						

Geographical details

\$ millions

	UK liabilities					UK claims				
	31 Mar.	20 May	30 June	19 Aug.	30 Sept.	31 Mar.	20 May	30 June	19 Aug.	30 Sept.
BIS reporting area										
Austria	3,581	3,316	3,162	3,350	3,383	3,281	3,252	3,466	3,390	3,559
Belgium/Luxembourg	19,324	17,423	17,848	17,310	18,101	27,928	27,998	28,202	27,995	29,132
Denmark	1,957	1,559	1,446	1,648	1,446	5,089	4,883	4,782	4,786	5,055
France	20,467	20,454	20,454	19,533	19,550	21,542	20,009	20,899	21,471	22,918
Italy	6,039	5,410	5,901	5,268	6,188	13,278	13,894	15,034	14,332	14,598
Netherlands	15,049	14,790	14,999	15,513	16,417	11,175	9,888	9,922	9,831	9,932
Republic of Ireland	800	746	787	743	807	2,470	2,416	2,632	2,682	2,902
Sweden	2,084	2,000	1,861	1,961	1,912	5,919	5,960	5,933	5,777	6,140
Switzerland	36,188	37,960	40,217	41,047	40,962	8,685	9,100	8,652	8,176	9,453
West Germany	9,511	7,621	7,947	7,730	7,514	16,999	15,373	15,053	14,830	15,868
<i>Total European area</i>	<i>115,000</i>	<i>111,279</i>	<i>114,622</i>	<i>114,103</i>	<i>116,280</i>	<i>116,366</i>	<i>112,773</i>	<i>114,575</i>	<i>113,270</i>	<i>119,557</i>
Canada	7,077	7,097	8,284	8,730	10,245	8,918	10,077	11,216	12,187	13,159
Japan	21,118	19,296	18,677	18,989	22,362	36,885	35,322	33,409	34,789	37,561
United States	47,933	51,364	51,552	51,434	60,990	25,776	25,369	25,257	26,038	28,054
Total BIS area	191,128	189,036	193,135	193,256	209,877	187,945	183,541	184,457	186,284	198,331
Offshore banking centres										
Bahamas	14,768	13,033	13,595	12,738	12,929	18,793	19,902	20,664	22,589	22,475
Barbados	28	30	19	12	15	11	10	10	11	21
Bermuda	3,987	4,013	4,133	4,046	4,336	960	887	890	856	913
Cayman Islands	11,326	11,278	11,583	11,865	12,789	9,178	9,211	9,882	9,851	9,427
Hong Kong	6,935	6,648	7,188	6,892	7,366	10,850	10,721	11,228	10,195	11,447
Lebanon	1,683	1,591	1,756	1,841	1,887	161	173	201	224	208
Liberia	1,582	1,673	1,669	1,748	1,684	2,067	2,085	2,167	2,187	2,247
Netherlands Antilles	1,603	1,534	1,462	1,647	1,745	1,540	1,535	1,607	1,679	1,751
Panama	3,729	3,335	3,626	3,577	3,910	5,152	4,960	5,244	4,987	5,316
Singapore	5,789	6,341	6,630	6,786	7,361	10,899	11,164	11,790	11,538	12,370
Vanuatu	63	35	36	29	35	145	238	312	191	172
Other West Indies	63	68	79	101	95	11	15	12	46	20
Total	51,556	49,579	51,776	51,282	54,152	59,767	60,901	64,007	64,354	66,367

(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

14.1 *continued*

Geographical details *continued*

\$ millions

	UK liabilities					UK claims				
	1981					1981				
	31 Mar.	20 May	30 June	19 Aug.	30 Sept.	31 Mar.	20 May	30 June	19 Aug.	30 Sept.
Other Western Europe										
Cyprus	261	234	263	289	310	200	217	217	216	255
Finland	1,056	908	863	879	886	2,612	2,560	2,508	2,488	2,566
Greece	2,718	2,615	2,735	2,751	2,846	3,481	3,481	3,500	3,542	3,833
Iceland	55	50	45	60	70	348	364	379	404	397
Norway	2,190	1,748	1,840	2,105	2,155	4,328	4,281	4,523	4,498	4,568
Portugal	359	312	282	325	294	1,582	1,674	1,955	2,182	2,291
Spain	8,582	8,386	8,419	8,784	8,669	8,486	8,422	8,629	8,474	8,646
Turkey	69	87	53	104	124	623	628	607	647	643
Yugoslavia	304	252	281	198	200	2,792	2,710	2,852	2,935	2,951
Other	498	526	585	573	596	23	38	22	23	22
Total	16,092	15,118	15,366	16,068	16,150	24,475	24,375	25,192	25,409	26,172
Australia	196	161	238	175	242	1,641	1,759	1,747	1,948	1,922
New Zealand	29	43	36	40	44	602	553	651	539	547
South Africa	461	568	519	639	530	2,052	2,254	2,783	3,242	3,899
Total	686	772	793	854	816	4,295	4,566	5,181	5,729	6,368
Eastern Europe										
Bulgaria	196	138	169	183	180	725	615	613	569	585
Czechoslovakia	417	369	436	405	468	1,241	1,171	1,155	1,126	1,083
German Democratic Republic	477	453	504	422	508	3,314	3,296	3,299	3,222	3,253
Hungary	120	121	138	110	115	1,799	1,699	1,749	1,669	1,851
Poland	39	29	27	47	83	2,625	2,650	2,618	2,510	2,515
Romania	6	10	34	6	109	1,397	1,351	1,334	1,276	1,158
USSR	1,215	886	825	473	1,104	2,739	2,839	2,886	2,907	3,387
Other	—	—	—	—	30	—	—	1	22	—
Total	3,961	2,638	2,470	1,646	2,597	14,233	13,474	13,840	13,301	13,832
Oil exporting countries										
Middle East(b)(c)	50,706	51,731	50,124	53,454	53,998	10,231	10,432	10,766	11,095	11,750
Other:										
Algeria(c)	1,524	1,485	1,647	1,538	1,839	1,461	1,354	1,384	1,353	1,380
Brunei	108	103	139	116	233	—	24	—	—	—
Ecuador	36	46	45	53	39	580	598	657	664	658
Gabon	2	2	2	3	2	58	59	57	53	52
Indonesia	757	824	736	717	670	433	427	396	429	444
Nigeria	1,051	894	711	691	569	1,222	1,373	1,355	1,350	1,907
Trinidad and Tobago	382	437	435	596	540	119	150	161	160	163
Venezuela	8,241	8,791	8,101	7,875	7,585	4,768	4,927	4,982	4,802	4,926
Total	62,807	64,313	61,940	65,043	65,475	18,872	19,344	19,758	19,906	21,280
Non-oil developing countries										
Latin America and the Caribbean:										
Argentina	1,430	1,458	1,395	1,341	1,374	4,724	5,148	5,417	5,664	5,722
Bolivia	80	40	29	28	36	142	146	142	146	143
Brazil	1,083	1,017	1,075	1,074	1,110	9,605	9,608	9,531	10,002	10,152
Chile	1,440	1,330	1,324	1,254	1,248	1,640	1,747	1,840	1,879	1,922
Colombia	1,004	1,010	993	918	1,032	617	644	613	642	628
Costa Rica	33	34	36	32	34	211	195	202	201	186
Cuba	44	32	13	34	24	358	318	323	320	330
Jamaica	5	9	56	27	8	51	56	57	65	442
Mexico	1,926	1,855	1,447	1,634	1,813	10,416	10,610	10,729	10,910	11,243
Nicaragua	24	25	24	51	26	54	54	61	61	59
Peru	254	232	170	227	241	711	637	652	634	666
Uruguay	135	153	189	186	180	121	136	154	157	174
Other	331	472	534	458	530	362	404	377	684	424
Middle East:										
Egypt	2,220	2,419	2,456	2,107	2,041	961	1,023	1,181	1,111	1,056
Sudan	467	471	441	455	465	154	163	129	144	176
Syria	318	162	469	264	233	36	25	32	21	39
Other	4,606	4,925	4,691	4,337	4,574	2,051	2,164	2,310	2,074	2,285
Other Africa:										
Ivory Coast	130	129	138	131	137	423	295	312	430	416
Kenya	285	280	244	212	203	280	276	277	263	263
Zaire	36	43	30	23	38	144	137	139	140	147
Zambia	26	90	27	28	26	129	186	163	157	208
Other	800	779	904	967	1,091	823	939	832	959	1,177
Other Asia:										
Burma	2	8	3	1	2	42	45	45	46	46
India	1,728	1,598	1,528	1,375	1,273	311	308	331	332	336
Republic of Korea	539	311	560	420	319	2,881	2,879	3,097	2,984	3,077
Malaysia	1,892	1,843	1,867	1,854	1,515	568	588	668	762	812
Pakistan	424	469	451	485	382	267	244	245	248	253
Philippines	811	750	635	562	581	2,069	1,865	1,821	1,744	1,705
Sri Lanka	30	32	50	33	56	20	32	22	23	29
Thailand	531	490	621	549	557	547	534	522	504	495
Other	2,968	3,028	2,839	3,436	3,336	1,394	1,413	1,500	1,355	1,436
Total	25,602	25,494	25,239	24,503	24,485	42,112	42,819	43,724	44,662	46,047
Other(d)	13,647	12,653	15,226	16,077	13,530	1,053	1,001	1,323	1,075	991
Total	363,988	358,971	365,608	368,729	387,082	352,359	350,168	357,297	360,720	379,388

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

(c) Funds held by the Banque Centrale d'Algérie, 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

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		
	1981			1981			1981			1981		
	18 Feb.	20 May	19 Aug.	18 Feb.	20 May	19 Aug.	18 Feb.	20 May	19 Aug.	18 Feb.	20 May	19 Aug.
British banks												
Liabilities to:												
UK inter-bank market	6,916	7,326	7,428	5,450	5,051	5,734	7,937	7,992	8,932	5,922	5,945	6,708
UK residents	4,039	4,254	4,251	1,599	1,876	2,276	1,526	1,678	1,734	669	694	938
Banks overseas	11,339	11,584	12,142	8,779	9,363	9,248	13,968	15,074	15,149	11,251	10,120	10,206
Other overseas residents	4,851	5,399	5,080	4,380	3,926	3,920	3,916	3,736	3,851	2,717	1,861	3,236
Foreign currency certificates of deposit and other negotiable paper issued	375	532	271	617	886	873	1,938	1,971	1,843	1,629	1,400	1,855
Total	27,520	29,095	29,172	20,825	21,102	22,051	29,285	30,451	31,509	22,188	20,020	22,943
Claims on:(a)												
UK inter-bank market(b)	8,727	8,638	8,337	6,125	5,786	6,038	8,423	8,373	8,635	5,875	5,542	6,979
UK residents	37	79	75	187	146	223	391	478	461	270	281	432
UK residents	1,592	1,559	1,610	502	398	581	782	536	754	402	553	392
Banks overseas	8,972	9,466	11,122	6,880	7,528	6,831	9,024	9,722	9,814	7,224	6,542	7,409
Other overseas residents	1,990	1,616	2,068	1,392	1,025	1,385	1,175	1,516	1,694	1,352	1,317	1,387
Commercial bills and other negotiable paper held(c)	42	31	44	62	51	44	112	144	155	118	163	156
Total	21,323	21,310	23,181	14,961	14,788	14,879	19,516	20,291	21,052	14,971	14,117	16,323
Net position (liabilities - /claims +):(a)												
UK inter-bank market(b)	+ 1,811	+ 1,312	+ 909	+ 675	+ 735	+ 304	+ 486	+ 381	- 297	- 47	- 403	+ 271
UK residents	- 2,447	- 2,695	- 2,641	- 1,097	- 1,478	- 1,695	- 744	- 1,142	- 980	- 267	- 141	- 546
Banks overseas	- 2,367	- 2,118	- 1,020	- 1,899	- 1,835	- 2,417	- 4,944	- 5,352	- 5,335	- 4,027	- 3,578	- 2,797
Other overseas residents	- 2,861	- 3,783	- 3,012	- 2,988	- 2,901	- 2,535	- 2,741	- 2,220	- 2,157	- 1,365	- 544	- 1,849
Net certificates of deposit issued and commercial paper held	- 333	- 501	- 227	- 555	- 835	- 829	- 1,826	- 1,827	- 1,688	- 1,511	- 1,237	- 1,699
Total	- 6,197	- 7,785	- 5,991	- 5,864	- 6,314	- 7,172	- 9,769	- 10,160	- 10,457	- 7,217	- 5,903	- 6,620
Net position as a percentage of total claims												
	- 5.8	- 7.2	- 5.2	- 5.5	- 5.8	- 6.3	- 9.1	- 9.4	- 9.2	- 6.8	- 5.4	- 5.8
American banks												
Liabilities to:												
UK inter-bank market	5,128	4,222	4,891	3,648	3,548	3,103	4,800	3,759	3,731	2,819	2,604	2,588
UK residents	2,491	2,283	2,111	629	862	784	585	580	697	252	254	378
Banks overseas	18,036	16,913	17,666	9,868	9,151	9,083	15,311	13,055	12,689	8,938	8,638	8,266
Other overseas residents	4,602	5,399	5,457	3,632	3,705	4,283	4,907	4,911	4,753	2,701	2,501	2,716
Foreign currency certificates of deposit and other negotiable paper issued	1,994	2,335	2,669	6,596	8,086	9,599	10,523	14,278	14,449	7,602	6,928	9,774
Total	32,251	31,152	32,794	24,373	25,352	26,852	36,126	36,583	36,319	22,312	20,925	23,722
Claims on:												
UK inter-bank market(b)	3,269	2,744	2,854	3,597	3,811	3,234	7,320	8,019	6,814	6,290	4,935	6,340
UK residents	164	23	119	206	144	434	541	454	486	813	698	654
UK residents	939	712	1,115	533	710	610	709	748	715	531	386	418
Banks overseas	17,599	16,399	17,052	12,568	12,555	13,310	20,045	22,143	20,929	14,419	13,586	15,434
Other overseas residents	1,338	1,701	2,101	2,450	2,318	2,975	2,742	3,367	3,211	2,237	2,372	1,948
Commercial bills and other negotiable paper held(c)	17	35	37	27	46	43	43	59	43	20	55	28
Total	23,162	21,591	23,159	19,175	19,440	20,172	30,859	34,336	31,712	23,497	21,334	24,168
Net position (liabilities - /claims +):(a)												
UK inter-bank market(b)	- 1,859	- 1,478	- 2,037	- 51	+ 263	+ 131	+ 2,520	+ 4,260	+ 3,083	+ 3,471	+ 2,331	+ 3,752
UK residents	- 1,552	- 1,571	- 996	- 96	- 152	- 174	+ 124	+ 168	+ 18	+ 279	+ 132	+ 40
Banks overseas	- 437	- 514	- 614	+ 2,700	+ 3,404	+ 4,227	+ 4,734	+ 9,088	+ 8,240	+ 5,481	+ 4,948	+ 7,168
Other overseas residents	- 3,264	- 3,698	- 3,356	- 1,182	- 1,387	- 1,308	- 2,165	- 1,544	- 1,542	- 464	- 129	- 768
Net certificates of deposit issued and commercial paper held	- 1,977	- 2,300	- 2,632	- 6,569	- 8,040	- 9,556	- 10,480	- 14,219	- 14,406	- 7,582	- 6,873	- 9,746
Total	- 9,089	- 9,561	- 9,635	- 5,198	- 5,912	- 6,680	- 5,267	- 2,247	- 4,607	+ 1,185	+ 409	+ 446
Net position as a percentage of total claims												
	- 7.3	- 7.7	- 7.6	- 4.2	- 4.8	- 5.2	- 4.2	- 1.8	- 3.6	- 1.0	+ 0.3	+ 0.3
Japanese banks												
Liabilities to:												
UK inter-bank market	4,183	4,157	3,975	6,104	7,236	6,703	10,063	10,966	12,334	6,894	7,539	8,159
UK residents	136	188	184	99	197	323	159	141	243	78	158	105
Banks overseas	8,288	7,718	9,482	10,309	11,029	11,339	19,091	18,590	20,074	12,612	14,810	14,555
Other overseas residents	1,042	1,068	1,244	2,042	1,765	938	1,366	1,403	1,217	1,008	596	1,052
Foreign currency certificates of deposit and other negotiable paper issued	192	166	140	538	556	659	997	1,446	2,654	1,051	2,470	2,454
Total	13,841	13,297	15,025	19,092	20,783	19,962	31,676	32,546	36,522	21,643	25,573	26,325
Claims on:												
UK inter-bank market(b)	2,604	2,834	3,164	4,672	6,094	5,613	9,754	9,068	10,664	7,163	8,059	8,398
UK residents	—	—	1	6	5	6	37	4	47	3	52	77
UK residents	359	382	345	553	635	698	836	841	1,073	379	407	627
Banks overseas	7,688	8,019	7,888	10,687	10,871	10,696	17,556	16,703	18,548	12,735	14,042	14,041
Other overseas residents	228	338	374	697	738	922	1,387	1,277	1,405	1,032	1,154	1,178
Commercial bills and other negotiable paper held(c)	16	62	31	39	73	54	137	118	96	18	2	4
Total	10,895	11,635	11,802	16,648	18,411	17,983	29,670	28,007	31,786	21,327	23,664	24,248
Net position (liabilities - /claims +):(a)												
UK inter-bank market(b)	- 1,579	- 1,323	- 811	- 1,432	- 1,142	- 1,090	- 309	- 1,898	- 1,670	+ 269	+ 520	+ 239
UK residents	+ 223	+ 194	+ 161	+ 454	+ 438	+ 375	+ 677	+ 700	+ 830	+ 301	+ 249	+ 522
Banks overseas	- 600	+ 301	- 1,594	+ 378	- 158	- 643	- 1,535	- 1,887	- 1,526	+ 123	+ 768	+ 514
Other overseas residents	- 814	- 730	- 870	- 1,345	- 1,027	- 16	+ 21	- 126	+ 188	+ 24	+ 558	+ 126
Net certificates of deposit issued and commercial paper held	- 176	- 104	- 109	- 499	- 483	- 605	- 860	- 1,328	- 2,558	- 1,033	- 2,468	- 2,450
Total	- 2,946	- 1,662	- 3,223	- 2,444	- 2,372	- 1,979	- 2,006	- 4,539	- 4,736	- 316	- 1,909	- 2,077
Net position as a percentage of total claims												
	- 2.8	- 1.5	- 2.8	- 2.4	- 2.2	- 1.7	- 1.9	- 4.2	- 4.2	- 0.3	- 1.8	- 1.8

(a) A minor change in presenting the statistics took effect with the data for 18 February. See additional notes for details.

(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		
1981			1981			1981			1981		
18 Feb.	20 May	19 Aug.	18 Feb.	20 May	19 Aug.	18 Feb.	20 May	19 Aug.	18 Feb.	20 May	19 Aug.
1,799	1,987	1,865	481	445	429	729	714	694	29,234	29,460	31,790
119	328	241	33	103	38	32	60	60	8,017	8,993	9,538
2,761	2,783	2,494	695	777	671	231	227	220	49,024	49,928	50,130
738	913	1,187	117	161	171	752	737	879	17,471	16,733	18,324
408	388	449	333	301	337	125	83	90	5,425	5,561	5,718
5,825	6,399	6,236	1,659	1,787	1,646	1,869	1,821	1,943	109,171	110,675	115,500
1,508	1,877	1,934	492	603	550	372	344	529	31,522	31,163	33,002
38	90	91	110	189	175	67	50	48	1,100	1,313	1,505
517	417	449	1,404	1,509	1,011	4,520	3,977	3,601	9,719	8,949	8,398
3,170	3,838	3,860	2,455	2,706	2,502	4,641	4,626	4,602	42,366	44,428	46,140
1,313	1,278	1,378	2,782	2,882	3,257	10,697	11,173	12,064	20,701	20,807	23,233
156	271	241	713	947	970	1,384	1,433	1,779	2,587	3,040	3,389
6,664	7,681	7,862	7,846	8,647	8,290	21,614	21,553	22,575	106,895	108,387	114,162
- 291	- 110	+ 69	+ 11	+ 158	+ 121	- 357	- 370	- 165	+ 2,288	+ 1,703	+ 1,212
+ 398	+ 89	+ 208	+ 1,371	+ 1,406	+ 973	+ 4,488	+ 3,917	+ 3,541	+ 1,702	- 44	- 1,140
+ 409	+ 1,055	+ 1,366	+ 1,760	+ 1,929	+ 1,831	+ 4,410	+ 4,399	+ 4,382	- 6,658	- 5,500	- 3,990
+ 575	+ 365	+ 191	+ 2,665	+ 2,721	+ 3,086	+ 9,945	+ 10,436	+ 11,185	+ 3,230	+ 4,074	+ 4,909
- 252	- 117	- 208	+ 380	+ 646	+ 633	+ 1,259	+ 1,350	+ 1,689	- 2,838	- 2,521	- 2,329
+ 839	+ 1,282	+ 1,626	+ 6,187	+ 6,860	+ 6,644	+ 19,745	+ 19,732	+ 20,632	- 2,276	- 2,288	- 1,338
+ 08	+ 1.2	+ 1.4	+ 5.8	+ 6.3	+ 5.8	+ 18.5	+ 18.2	+ 18.1			
1,029	965	888	100	153	167	67	48	52	17,591	15,299	15,420
65	62	58	30	36	38	25	22	38	4,077	4,099	4,104
3,510	3,997	3,147	1,206	1,183	1,201	475	596	628	57,344	53,533	52,680
1,257	1,233	680	146	180	207	331	344	330	17,576	18,273	18,426
1,646	1,863	2,127	807	867	968	598	480	381	29,766	34,837	39,967
7,507	8,120	6,900	2,289	2,419	2,581	1,496	1,490	1,429	126,354	126,041	130,597
1,431	1,023	1,333	612	653	650	423	374	312	22,942	21,559	21,537
272	51	130	327	312	314	95	66	65	2,418	1,748	2,202
278	434	319	682	732	588	2,249	2,034	2,086	5,921	5,756	5,851
4,221	3,730	4,379	2,924	2,956	3,286	2,716	2,595	2,343	74,492	73,964	76,733
1,079	1,243	1,352	2,788	2,730	3,032	7,653	7,922	8,297	20,287	21,653	22,916
47	30	39	91	121	144	125	206	237	370	552	571
7,056	6,460	7,422	7,097	7,192	7,700	13,166	13,131	13,275	124,012	123,484	127,608
+ 402	+ 58	+ 445	+ 512	+ 500	+ 483	+ 356	+ 326	+ 260	+ 5,351	+ 6,260	+ 6,117
+ 213	+ 372	+ 261	+ 652	+ 696	+ 550	+ 2,224	+ 2,012	+ 2,048	+ 1,844	+ 1,657	+ 1,747
+ 711	- 267	+ 1,232	+ 1,718	+ 1,773	+ 2,085	+ 2,241	+ 1,999	+ 1,715	+ 17,148	+ 20,431	+ 24,053
- 178	+ 10	+ 672	+ 2,642	+ 2,550	+ 2,825	+ 7,322	+ 7,578	+ 7,967	+ 2,711	+ 3,380	+ 4,490
- 1,599	- 1,833	- 2,088	- 716	- 746	- 824	- 473	- 274	- 144	- 29,396	- 34,285	- 39,396
- 451	- 1,660	+ 522	+ 4,808	+ 4,773	+ 5,119	+ 11,670	+ 11,641	+ 11,846	- 2,342	- 2,557	- 2,989
- 0.4	- 1.3	+ 0.4	+ 3.9	+ 3.9	+ 4.0	+ 9.4	+ 9.4	+ 9.3			
2,260	2,150	3,021	953	1,124	1,146	31	51	59	30,488	33,223	35,397
35	21	18	—	19	8	—	—	—	507	724	881
5,308	5,239	4,448	2,594	2,223	2,471	1,237	1,124	1,137	59,439	60,733	63,506
403	353	560	17	71	19	—	10	18	5,878	5,266	5,048
1,871	1,615	1,555	2,832	2,402	2,307	1,766	1,960	1,871	9,247	10,615	11,640
9,877	9,378	9,602	6,396	5,839	5,951	3,034	3,145	3,085	105,559	110,561	116,472
2,499	2,519	2,856	556	504	488	149	195	250	27,397	29,273	31,433
57	116	232	343	266	151	105	129	184	551	572	698
103	122	184	117	124	157	639	726	677	2,986	3,237	3,761
4,653	4,719	4,663	2,702	3,037	3,271	4,669	4,807	4,835	60,690	62,198	63,942
713	973	1,265	1,316	1,442	1,492	7,149	7,373	8,048	12,522	13,295	14,684
—	—	—	—	—	—	—	—	—	210	255	185
7,968	8,333	8,968	4,691	5,107	5,408	12,606	13,101	13,810	103,805	108,258	114,005
+ 239	+ 369	- 165	- 397	- 620	- 658	+ 118	+ 144	+ 191	- 3,091	- 3,950	- 3,964
+ 68	+ 101	+ 166	+ 117	+ 105	+ 149	+ 639	+ 726	+ 677	+ 2,479	+ 2,513	+ 2,880
- 655	- 520	+ 215	+ 108	+ 814	+ 800	+ 3,432	+ 3,683	+ 3,698	+ 1,251	+ 1,465	+ 436
+ 310	+ 620	+ 705	+ 1,299	+ 1,371	+ 1,473	+ 7,149	+ 7,363	+ 8,030	+ 6,644	+ 8,029	+ 9,636
- 1,871	- 1,615	- 1,555	- 2,832	- 2,402	- 2,307	- 1,766	- 1,960	- 1,871	- 9,037	- 10,360	- 11,455
- 1,909	- 1,045	- 634	- 1,705	- 732	- 543	+ 9,572	+ 9,956	+ 10,725	- 1,754	- 2,303	- 2,467
- 1.8	- 1.0	- 0.6	- 1.6	- 0.7	- 0.5	+ 9.2	+ 9.2	+ 9.4			

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

Table 14.2

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		
	1981			1981			1981			1981		
	18 Feb.	20 May	19 Aug.	18 Feb.	20 May	19 Aug.	18 Feb.	20 May	19 Aug.	18 Feb.	20 May	19 Aug.
Other overseas banks												
Liabilities to:												
UK inter-bank market	4,341	3,613	4,546	5,168	5,512	5,392	8,237	8,516	9,387	6,628	5,880	6,387
UK residents	1,139	1,329	1,202	743	766	938	619	974	945	257	332	339
Banks overseas	13,725	13,307	14,712	14,196	15,658	14,082	19,234	20,171	20,780	13,726	12,405	11,755
Other overseas residents	3,983	4,718	5,350	4,290	4,786	4,676	4,773	5,400	5,823	3,517	3,350	3,871
Foreign currency certificates of deposit and other negotiable paper issued	423	545	608	1,451	1,876	1,936	3,151	3,864	4,231	2,225	2,494	2,869
Total	23,611	23,512	26,418	25,848	28,598	27,024	36,014	38,925	41,166	26,353	24,461	25,221
Claims on:												
UK inter-bank market(a)	6,244	5,797	7,184	7,601	8,298	7,751	10,530	10,791	11,257	7,003	6,404	6,523
<i>283</i>	<i>216</i>	<i>327</i>	<i>813</i>	<i>841</i>	<i>897</i>	<i>1,703</i>	<i>2,468</i>	<i>2,287</i>	<i>1,114</i>	<i>988</i>	<i>1,171</i>	
UK residents	556	991	925	545	498	606	825	877	1,095	725	792	839
Banks overseas	12,159	11,747	11,982	13,391	14,171	12,992	16,781	17,398	18,504	11,393	10,891	11,211
Other overseas residents	2,003	2,172	2,333	2,241	2,416	2,245	2,714	3,139	3,293	2,431	2,050	2,306
Commercial bills and other negotiable paper(b)	115	179	91	124	100	105	171	174	120	263	212	218
Total	21,077	20,886	22,515	23,902	25,483	23,699	31,021	32,379	34,269	21,815	20,349	21,097
Net position (liabilities - /claims +):												
UK inter-bank market(a)	+ 1,903	+ 2,184	+ 2,638	+ 2,433	+ 2,786	+ 2,359	+ 2,293	+ 2,275	+ 1,870	+ 375	+ 524	+ 136
UK residents	- 583	- 338	- 277	- 198	- 268	- 332	+ 206	- 97	+ 150	+ 468	+ 460	+ 500
Banks overseas	- 1,566	- 1,560	- 2,730	- 805	- 1,487	- 1,090	- 2,453	- 2,773	- 2,276	- 2,333	- 1,514	- 544
Other overseas residents	- 1,980	- 2,546	- 3,017	- 2,049	- 2,370	- 2,431	- 2,059	- 2,261	- 2,530	- 1,086	- 1,300	- 1,565
Net certificates of deposit issued and commercial paper held	- 308	- 366	- 517	- 1,327	- 1,776	- 1,831	- 2,980	- 3,690	- 4,111	- 1,962	- 2,282	- 2,651
Total	- 2,534	- 2,626	- 3,903	- 1,946	- 3,115	- 3,325	- 4,993	- 6,546	- 6,897	- 4,538	- 4,112	- 4,124
Net position as a percentage of total claims	- 2.0	- 2.0	- 2.9	- 1.6	- 2.4	- 2.5	- 4.0	- 5.1	- 5.2	- 3.6	- 3.2	- 3.1
Consortium banks												
Liabilities to:												
UK inter-bank market	1,077	929	886	1,764	1,980	1,549	3,367	3,222	2,695	2,615	2,919	2,599
UK residents	86	55	79	100	104	70	31	115	71	50	33	72
Banks overseas	2,027	2,072	1,874	2,489	2,533	1,924	3,471	3,832	3,039	2,550	2,873	2,142
Other overseas residents	650	665	661	540	463	591	618	594	539	328	289	348
Foreign currency certificates of deposit and other negotiable paper issued	97	114	57	119	164	130	166	317	251	161	127	163
Total	3,937	3,835	3,557	5,012	5,244	4,264	7,653	8,080	6,595	5,704	6,241	5,324
Claims on:												
UK inter-bank market(a)	767	650	819	754	703	526	1,090	1,004	852	771	811	616
<i>58</i>	<i>35</i>	<i>30</i>	<i>71</i>	<i>53</i>	<i>27</i>	<i>185</i>	<i>116</i>	<i>154</i>	<i>121</i>	<i>143</i>	<i>64</i>	
UK residents	65	43	43	44	55	23	71	53	51	46	21	25
Banks overseas	1,681	1,702	1,348	1,441	1,678	1,280	1,965	2,100	1,728	1,440	1,669	1,160
Other overseas residents	227	201	201	573	457	350	741	692	558	783	827	657
Commercial bills and other negotiable paper(b)	10	4	29	3	48	40	10	60	13	2	53	122
Total	2,750	2,600	2,440	2,815	2,941	2,219	3,877	3,909	3,202	3,042	3,381	2,580
Net position (liabilities - /claims +):												
UK inter-bank market(a)	- 310	- 279	- 67	- 1,010	- 1,277	- 1,023	- 2,277	- 2,218	- 1,843	- 1,844	- 2,108	- 1,983
UK residents	- 21	- 12	- 36	- 56	- 49	- 47	+ 40	- 62	- 20	- 4	- 12	- 47
Banks overseas	- 346	- 370	- 526	- 1,048	- 855	- 644	- 1,506	- 1,732	- 1,311	- 1,110	- 1,204	- 982
Other overseas residents	- 423	- 464	- 460	+ 33	6	241	+ 123	+ 98	+ 19	+ 455	+ 538	+ 309
Net certificates of deposit issued and commercial paper held	- 87	- 110	- 28	- 116	- 116	- 90	- 156	- 257	- 238	- 159	- 74	- 41
Total	- 1,187	- 1,235	- 1,117	- 2,197	- 2,303	- 2,045	- 3,776	- 4,171	- 3,393	- 2,662	- 2,860	- 2,744
Net position as a percentage of total claims	- 4.9	- 4.9	- 5.3	- 9.0	- 9.1	- 9.6	- 15.5	- 16.4	- 16.0	- 10.9	- 11.3	- 12.9
Analysis of London inter-bank market net position(a)												
British banks	+ 1,811	+ 1,312	+ 909	+ 675	+ 735	+ 304	+ 486	+ 381	- 297	- 47	- 403	+ 271
American banks	- 1,859	- 1,478	- 2,037	- 51	+ 263	+ 131	+ 2,520	+ 4,260	+ 3,083	+ 3,471	+ 2,331	+ 3,752
Japanese banks	- 1,579	- 1,323	- 811	- 1,432	- 1,142	- 1,090	- 309	- 1,898	- 1,670	+ 269	+ 520	+ 239
Other overseas banks	+ 1,903	+ 2,184	+ 2,638	+ 2,433	+ 2,786	+ 2,359	+ 2,293	+ 2,275	+ 1,870	+ 375	+ 524	+ 136
Consortium banks	- 310	- 279	- 67	- 1,010	- 1,277	- 1,023	- 2,277	- 2,218	- 1,843	- 1,844	- 2,108	- 1,983
Total	- 34	+ 416	+ 632	+ 615	+ 1,365	+ 681	+ 2,713	+ 2,800	+ 1,143	+ 2,224	+ 864	+ 2,415
Analysis of London certificates of deposit market(c)												
Liabilities (issues)	3,081	3,692	3,745	9,321	11,568	13,197	16,775	21,876	23,428	12,668	13,419	17,115
Claims (holdings)	542	353	552	1,283	1,189	1,587	2,857	3,520	3,435	2,321	2,162	2,398

(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		
1981			1981			1981			1981		
18 Feb.	20 May	19 Aug.	18 Feb.	20 May	19 Aug.	18 Feb.	20 May	19 Aug.	18 Feb.	20 May	19 Aug.
1,801	1,798	1,708	322	447	294	106	197	208	26,603	25,963	27,922
113	140	103	12	10	65	153	203	262	3,036	3,754	3,854
4,390	4,312	4,219	1,305	1,435	1,360	945	944	1,091	67,521	68,232	67,999
1,317	1,539	1,943	528	688	692	417	341	255	18,825	20,822	22,610
870	1,169	1,116	651	818	709	633	665	890	9,404	11,431	12,359
8,491	8,958	9,089	2,818	3,398	3,120	2,254	2,350	2,706	125,389	130,202	134,744
2,257	2,359	2,424	803	797	775	190	171	175	34,628	34,617	36,089
219	198	227	173	181	228	79	88	73	4,384	4,980	5,210
476	645	568	433	480	315	945	874	1,024	4,505	5,157	5,372
3,950	4,947	4,594	3,356	3,852	3,687	3,172	3,373	3,872	64,202	66,379	66,842
1,199	1,451	1,884	1,982	2,619	2,953	7,661	8,349	9,675	20,231	22,196	24,689
113	65	63	138	138	128	96	96	113	1,020	964	838
7,995	9,467	9,533	6,712	7,886	7,858	12,064	12,863	14,859	124,586	129,313	133,830
+ 456	+ 561	+ 716	+ 481	+ 350	+ 481	+ 84	- 26	- 33	+ 8,025	+ 8,654	+ 8,167
+ 363	+ 505	+ 465	+ 421	+ 470	+ 250	+ 792	+ 671	+ 762	+ 1,469	+ 1,403	+ 1,518
- 440	+ 635	+ 375	+ 2,051	+ 2,417	+ 2,327	+ 2,227	+ 2,429	+ 2,781	- 3,319	- 1,853	- 1,157
- 118	- 88	- 59	+ 1,454	+ 1,931	+ 2,261	+ 7,244	+ 8,008	+ 9,420	+ 1,406	+ 1,374	+ 2,079
- 757	- 1,104	- 1,053	- 513	- 680	- 581	- 537	- 569	- 777	- 8,384	- 10,467	- 11,521
- 496	+ 509	+ 444	+ 3,894	+ 4,488	+ 4,738	+ 9,810	+ 10,513	+ 12,153	- 803	- 889	- 914
- 0.4	+ 0.4	+ 0.3	+ 3.1	+ 3.5	+ 3.5	+ 7.9	+ 8.1	+ 9.1			
543	424	298	56	70	51	18	11	8	9,440	9,555	8,086
10	5	4	-	1	23	-	4	4	277	317	323
686	665	417	170	129	135	67	68	67	11,460	12,172	9,598
190	243	229	20	41	50	43	34	41	2,389	2,329	2,459
24	18	23	32	33	3	-	-	-	599	773	627
1,453	1,355	971	278	274	262	128	117	120	24,165	25,146	21,093
235	232	154	137	143	162	72	78	74	3,826	3,621	3,203
51	34	35	67	70	68	57	65	49	610	516	427
12	64	38	162	129	61	315	237	131	715	602	372
615	676	514	1,033	1,183	1,044	1,269	1,587	1,426	9,444	10,595	8,500
891	985	795	2,341	2,182	1,944	4,812	5,020	4,385	10,368	10,364	8,890
10	4	7	11	14	16	26	31	28	72	214	255
1,763	1,961	1,508	3,684	3,651	3,227	6,494	6,953	6,044	24,425	25,396	21,220
- 308	- 192	- 144	+ 81	+ 73	+ 111	+ 54	+ 67	+ 66	- 5,614	- 5,934	- 4,883
+ 2	+ 59	+ 34	+ 162	+ 128	+ 38	+ 315	+ 233	+ 127	+ 438	+ 285	+ 49
- 71	+ 11	+ 97	+ 863	+ 1,054	+ 909	+ 1,202	+ 1,519	+ 1,359	- 2,016	- 1,577	- 1,098
+ 701	+ 742	+ 566	+ 2,321	+ 2,141	+ 1,894	+ 4,769	+ 4,986	+ 4,344	+ 7,979	+ 8,035	+ 6,431
- 14	- 14	- 16	- 21	- 19	+ 13	+ 26	+ 31	+ 28	- 527	- 559	- 372
+ 310	+ 606	+ 537	+ 3,406	+ 3,377	+ 2,965	+ 6,366	+ 6,836	+ 5,924	+ 260	+ 250	+ 127
+ 1.3	+ 2.4	+ 2.5	+ 13.9	+ 13.3	+ 14.0	+ 26.1	+ 26.9	+ 27.9			
- 291	- 110	+ 69	+ 11	+ 158	+ 121	- 357	- 370	- 165	+ 2,288	+ 1,703	+ 1,212
+ 402	+ 58	+ 445	+ 512	+ 500	+ 483	+ 356	+ 326	+ 260	+ 5,351	+ 6,260	+ 6,117
+ 239	+ 369	- 165	- 397	- 620	- 658	+ 118	+ 144	+ 191	- 3,091	- 3,950	- 3,964
+ 456	+ 561	+ 716	+ 481	+ 350	+ 481	+ 84	- 26	- 33	+ 8,025	+ 8,654	+ 8,167
- 308	- 192	- 144	+ 81	+ 73	+ 111	+ 54	+ 67	+ 66	- 5,614	- 5,934	- 4,883
+ 498	+ 686	+ 921	+ 688	+ 461	+ 538	+ 255	+ 141	+ 319	+ 6,959	+ 6,733	+ 6,649
4,819	5,053	5,270	4,655	4,421	4,324	3,122	3,188	3,232	54,441	63,217	70,311
637	489	715	1,020	1,018	936	403	398	419	9,063	9,129	10,042

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)

Table 14.2

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-June 1981

Summary: foreign currencies and sterling

\$ millions

	Liabilities Total	Claims							Unanalysed (a)	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)	17,105	26,693	9,878	1,506	1,781	1,728	3,677	7,832	291	5,938
Eastern Europe	2,288	15,422	4,684	1,361	2,217	1,498	3,032	2,532	98	1,679
Australia, New Zealand and South Africa	1,542	6,307	2,314	793	418	363	990	1,328	101	5,130
Major oil exporting countries	64,115	21,352	12,822	2,147	1,184	937	1,619	2,312	331	3,651
Non-oil developing countries(d) of which:	28,240	47,472	17,475	2,959	3,831	3,541	7,259	11,913	494	10,658
Middle East and North Africa	8,497	4,026	2,435	357	303	250	422	211	48	713
Other Africa	2,870	2,416	936	184	243	208	367	392	86	847
Asia	9,365	9,253	4,266	599	743	553	1,386	1,600	106	3,435
Latin America and Caribbean	7,477	31,739	9,821	1,818	2,541	2,529	5,084	9,695	251	5,585
Other	31	38	17	1	1	1	—	15	3	78
Total	113,290	117,246	47,173	8,766	9,431	8,067	16,577	25,917	1,315	27,056
Offshore banking centres	52,371	66,394	54,026	4,387	2,162	1,276	1,790	2,357	396	2,904
Total	165,661	183,640	101,199	13,153	11,593	9,343	18,367	28,274	1,711	29,960

Summary: foreign currencies

\$ millions

	Liabilities Total	Claims							Unanalysed (a)	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)	15,224	25,189	9,275	1,348	1,593	1,587	3,499	7,688	199	5,462
Eastern Europe	2,124	13,664	4,438	1,249	2,038	1,303	2,596	1,988	52	1,038
Australia, New Zealand and South Africa	789	5,191	2,037	702	274	243	752	1,135	48	4,602
Major oil exporting countries	59,154	19,763	12,107	1,953	962	784	1,484	2,275	198	3,311
Non-oil developing countries(d) of which:	23,721	44,037	16,647	2,606	3,286	3,119	6,696	11,379	304	9,400
Middle East and North Africa	7,539	3,648	2,316	308	239	206	362	198	19	587
Other Africa	1,277	1,706	694	123	140	128	256	331	34	642
Asia	7,925	8,260	4,047	501	601	428	1,198	1,415	70	3,005
Latin America and Caribbean	6,969	30,388	9,574	1,673	2,305	2,356	4,880	9,421	179	5,094
Other	11	35	16	1	1	1	—	14	2	72
Total	101,012	107,844	44,504	7,858	8,153	7,036	15,027	24,465	801	23,813
Offshore banking centres	49,841	63,974	52,911	4,091	2,012	1,172	1,446	2,098	244	2,456
Total	150,853	171,818	97,415	11,949	10,165	8,208	16,473	26,563	1,045	26,269

- (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	255	33	7	13	14	73	105	55
Finland	2,873	1,499	152	268	157	260	511	1,033
Greece	3,595	1,676	179	211	217	392	818	616
Iceland	387	147	22	28	18	39	127	83
Norway	4,874	1,735	268	271	252	564	1,764	1,700
Portugal	2,098	690	64	161	144	373	648	887
Spain	8,813	3,280	605	485	562	1,227	2,579	1,033
Turkey	742	147	26	101	104	172	181	45
Yugoslavia	3,011	660	177	239	256	571	1,090	465
Other	45	11	6	4	4	6	9	21
Total	26,693	9,878	1,506	1,781	1,728	3,677	7,832	5,938
Eastern Europe								
Bulgaria	623	192	82	153	81	86	25	50
Czechoslovakia	1,232	432	54	34	107	213	387	49
German Democratic Republic	3,351	872	425	881	326	582	251	297
Hungary	1,810	417	131	156	203	526	375	121
Poland	3,399	948	314	490	397	729	483	480
Romania	1,508	542	169	205	116	188	284	351
USSR	3,499	1,281	186	298	268	708	727	331
Total	15,422	4,684	1,361	2,217	1,498	3,032	2,532	1,679
Australia, New Zealand and South Africa								
Australia	2,014	514	94	110	78	280	896	2,396
New Zealand	874	193	203	80	50	244	82	617
South Africa	3,419	1,607	496	228	235	466	350	2,117
Total	6,307	2,314	793	418	363	990	1,328	5,130
Oil exporting countries								
Middle East:								
Abu Dhabi	392	349	16	9	4	8	2	62
Bahrain	6,492	5,811	529	64	13	13	5	60
Dubai	886	569	52	27	37	52	137	30
Iran	334	148	42	62	25	42	2	65
Kuwait	1,476	1,238	155	51	10	13	—	52
Libya	209	142	63	—	—	—	—	13
Oman	168	50	16	18	16	30	36	246
Other United Arab Emirates	312	224	19	18	9	12	26	9
Qatar	97	56	9	13	8	4	4	17
Saudi Arabia	1,156	797	124	115	37	34	27	187
Other:								
Algeria	1,682	231	127	234	214	506	358	586
Ecuador	718	179	64	51	54	85	268	163
Gabon	69	10	6	13	12	25	3	11
Indonesia	537	120	42	58	62	104	141	331
Nigeria	1,587	575	61	101	103	270	336	1,114
Trinidad and Tobago	168	52	5	17	13	22	55	34
Venezuela	5,046	2,255	817	329	320	399	912	655
Other	23	16	—	4	—	—	—	16
Total	21,352	12,822	2,147	1,184	937	1,619	2,312	3,651
Middle East and North Africa(d)								
Egypt	1,324	974	133	73	52	52	24	209
Israel	1,726	1,125	134	99	109	233	15	165
Morocco	525	124	43	55	60	106	134	156
Sudan	194	123	16	16	12	4	13	20
Other	257	89	31	60	17	27	25	163
Total	4,026	2,435	357	303	250	422	211	713
Other Africa(d)								
Ivory Coast	331	122	26	29	23	41	80	258
Kenya	481	106	36	64	61	126	74	61
Zaire	160	23	12	10	11	24	78	6
Zambia	324	202	22	35	19	31	7	37
Other	1,120	483	88	105	94	145	153	485
Total	2,416	936	184	243	208	367	392	847
Asia(d)								
China	983	117	37	137	103	526	58	1,576
India	384	173	21	40	46	36	55	268
Malaysia	727	150	26	30	24	139	350	363
Pakistan	283	87	63	24	19	47	30	39
Philippines	1,910	1,358	85	60	69	107	212	395
South Korea	3,571	1,871	167	270	189	385	677	458
Thailand	576	197	156	83	35	49	49	115
Other	819	313	44	99	68	97	169	221
Total	9,253	4,266	599	743	553	1,386	1,600	3,435

(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-June 1981

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	5,622	2,498	467	465	258	712	1,177	969
Bolivia	178	36	15	34	24	36	31	6
Brazil	10,382	1,896	499	982	1,029	1,718	4,201	1,555
Chile	1,870	646	59	115	120	426	491	442
Colombia	639	237	25	34	43	87	205	290
Costa Rica	206	11	2	17	16	63	94	5
Cuba	354	262	24	15	11	28	9	26
Jamaica	71	23	6	10	11	10	6	11
Mexico	10,950	3,661	633	734	887	1,752	3,214	1,724
Nicaragua	62	13	1	1	2	6	37	3
Peru	752	298	66	86	85	103	109	339
Uruguay	166	47	3	8	9	37	57	65
Other	487	193	18	40	34	106	64	150
Total	31,739	9,821	1,818	2,541	2,529	5,084	9,695	5,585
Other developing countries	38	17	1	1	1	—	15	78
Offshore banking centres								
Bahamas	21,129	18,483	1,104	538	448	260	250	128
Bermuda	1,040	559	65	50	60	213	81	331
Cayman Islands	10,086	8,158	766	488	212	198	239	75
Hong Kong	11,850	10,057	620	358	92	186	411	1,049
Lebanon	223	173	30	1	2	3	1	33
Liberia	2,350	655	150	230	227	435	623	660
Netherlands Antilles	1,644	1,143	138	80	46	145	74	258
Panama	5,395	4,032	482	175	116	212	340	193
Singapore	12,240	10,440	1,018	227	71	134	270	162
Vanuatu	384	296	11	11	—	—	65	—
Other	53	30	3	4	2	4	3	15
Total	66,394	54,026	4,387	2,162	1,276	1,790	2,357	2,904
Total	183,640	101,199	13,153	11,593	9,343	18,367	28,274	29,960

(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	217	28	5	9	11	65	95	51
Finland	2,508	1,227	139	255	144	241	485	957
Greece	3,495	1,647	150	201	209	383	817	607
Iceland	379	144	22	28	18	39	127	80
Norway	4,526	1,594	235	217	220	528	1,720	1,579
Portugal	1,955	668	51	137	124	348	621	817
Spain	8,627	3,221	581	455	543	1,204	2,574	930
Turkey	607	117	10	86	89	142	154	16
Yugoslavia	2,853	626	154	203	227	545	1,087	420
Other	22	3	1	2	2	4	8	5
Total	25,189	9,275	1,348	1,593	1,587	3,499	7,688	5,462
Eastern Europe								
Bulgaria	613	190	80	151	79	84	25	47
Czechoslovakia	1,155	401	46	20	98	202	385	29
German Democratic Republic	3,300	863	420	874	321	573	236	259
Hungary	1,750	393	126	152	199	522	357	91
Poland	2,619	889	277	436	311	500	187	292
Romania	1,341	520	154	186	102	147	229	45
USSR	2,886	1,182	146	219	193	568	569	275
Total	13,664	4,438	1,249	2,038	1,303	2,596	1,988	1,038
Australia, New Zealand and South Africa								
Australia	1,748	419	78	88	55	233	857	2,385
New Zealand	660	129	189	56	34	186	53	564
South Africa	2,783	1,489	435	130	154	333	225	1,653
Total	5,191	2,037	702	274	243	752	1,135	4,602

(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

14.3

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	365	330	14	7	3	8	2	56
Bahrain	6,268	5,663	488	51	4	10	5	56
Dubai	856	560	50	23	33	46	137	25
Iran	187	99	18	30	8	28	1	6
Kuwait	1,450	1,221	153	50	10	13	—	52
Libya	150	87	62	—	—	—	—	13
Oman	118	29	2	5	15	30	36	246
Other United Arab Emirates	294	217	17	14	7	11	26	8
Qatar	51	42	1	—	1	3	4	16
Saudi Arabia	994	692	110	101	27	28	27	177
Other:								
Algeria	1,385	168	94	180	166	441	331	545
Ecuador	661	165	55	36	41	83	267	136
Gabon	57	9	5	10	9	21	3	9
Indonesia	418	101	26	32	37	82	135	263
Nigeria	1,357	437	45	88	97	262	335	1,005
Trinidad and Tobago	161	51	4	16	12	22	55	31
Venezuela	4,989	2,235	809	319	314	396	911	651
Other	2	1	—	—	—	—	—	16
Total	19,763	12,107	1,953	962	784	1,484	2,275	3,311
Middle East and North Africa(c)								
Egypt	1,178	941	119	49	30	15	17	156
Israel	1,635	1,092	120	82	100	222	14	133
Morocco	501	110	39	51	60	106	133	129
Sudan	129	98	4	6	5	1	13	18
Other	205	75	26	51	11	18	21	151
Total	3,648	2,316	308	239	206	362	198	587
Other Africa(c)								
Ivory Coast	312	120	25	27	21	37	74	258
Kenya	277	82	17	26	31	77	38	56
Zaire	138	18	9	3	5	24	78	4
Zambia	163	92	15	25	10	13	7	13
Other	816	382	57	59	61	105	134	311
Total	1,706	694	123	140	128	256	331	642
Asia(c)								
China	964	111	36	133	101	523	58	1,398
India	331	144	17	36	40	35	55	241
Malaysia	669	135	8	19	19	136	350	320
Pakistan	243	71	58	19	14	40	29	38
Philippines	1,821	1,344	73	38	51	90	209	378
South Korea	3,099	1,802	130	210	124	270	553	401
Thailand	522	166	149	74	33	48	48	113
Other	611	274	30	72	46	56	113	116
Total	8,260	4,047	501	601	428	1,198	1,415	3,005
Latin America and Caribbean(c)								
Argentina	5,417	2,452	437	423	233	691	1,157	953
Bolivia	142	24	12	28	19	29	28	6
Brazil	9,763	1,801	446	882	947	1,629	4,009	1,213
Chile	1,840	637	56	110	117	420	491	427
Colombia	613	228	21	29	41	86	205	288
Costa Rica	202	10	1	16	16	63	94	3
Cuba	323	255	21	12	9	17	6	20
Jamaica	57	20	4	7	9	9	6	6
Mexico	10,727	3,627	602	690	857	1,710	3,181	1,664
Nicaragua	61	13	1	1	2	6	37	3
Peru	652	283	56	68	70	85	87	318
Uruguay	154	40	2	7	9	37	57	58
Other	437	184	14	32	27	98	63	135
Total	30,388	9,574	1,673	2,305	2,356	4,880	9,421	5,094
Other developing countries								
	35	16	1	1	1	—	14	72
Offshore banking centres								
Bahamas	20,669	18,200	1,007	534	446	216	250	124
Bermuda	890	547	58	39	53	110	81	329
Cayman Islands	9,911	8,063	736	471	199	188	234	73
Hong Kong	11,196	9,811	555	321	56	91	279	777
Lebanon	201	156	30	1	1	3	1	32
Liberia	2,167	626	132	203	198	387	586	656
Netherlands Antilles	1,557	1,103	133	60	42	137	66	187
Panama	5,246	3,927	478	166	111	196	340	179
Singapore	11,787	10,156	956	202	65	116	250	87
Vanuatu	313	295	6	11	—	—	—	—
Other	37	27	—	4	1	2	1	12
Total	63,974	52,911	4,091	2,012	1,172	1,446	2,098	2,456
Total	171,818	97,415	11,949	10,165	8,208	16,473	26,563	26,269

(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

Geographical details: end-June 1981

\$ 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	1,305	1,194	29	82	903	233	29	23	62	37	18	
Belgium/Luxembourg	9,589	8,543	461	585	7,782	1,113	122	53	128	333	58	
Denmark	2,353	723	334	1,296	764	300	248	256	449	215	121	
France	9,066	7,911	574	581	6,249	1,741	219	110	169	498	80	
Italy	4,871	2,851	901	1,119	2,481	523	178	299	547	804	39	
Netherlands	2,946	2,359	25	562	2,076	456	81	23	89	178	43	
Republic of Ireland	1,250	401	393	456	611	81	58	41	116	322	21	
Sweden	2,718	1,390	330	998	1,458	277	110	112	299	421	41	
Switzerland	2,605	1,851	6	748	2,092	318	54	17	48	33	43	
West Germany	3,336	1,514	35	1,787	2,599	432	52	87	78	64	24	
Total European area	40,039	28,737	3,088	8,214	27,015	5,474	1,151	1,021	1,985	2,905	488	
Canada	3,142	2,522	126	494	2,452	248	64	45	78	240	15	
Japan	2,376	1,409	145	822	1,514	246	190	149	209	47	21	
United States	9,362	4,309	37	5,016	6,019	485	353	339	576	1,491	99	
Total BIS area	54,919	36,977	3,396	14,546	37,000	6,453	1,758	1,554	2,848	4,683	623	
Offshore banking centres												
Bahamas	2,871	2,758	4	109	2,470	242	21	41	25	70	2	
Barbados	23	—	12	11	2	4	2	2	4	6	3	
Bermuda	425	68	2	355	107	17	29	17	198	48	9	
British Virgin Islands	31	—	—	31	15	2	12	—	—	—	2	
Cayman Islands	2,266	2,134	2	130	1,767	357	39	25	39	37	2	
Hong Kong	3,635	2,254	140	1,241	2,566	192	163	132	165	316	101	
Lebanon	124	97	6	21	89	25	—	2	2	—	6	
Liberia	1,023	4	33	986	254	85	105	120	229	190	40	
Netherlands Antilles	508	205	2	301	248	60	27	21	78	66	8	
Panama	2,080	1,177	202	701	1,306	155	101	116	207	134	61	
Singapore	4,487	3,747	173	567	3,412	436	64	70	202	165	138	
Vanuatu	47	37	—	10	45	2	—	—	—	—	—	
Other	32	4	14	14	18	4	—	—	—	2	8	
Total	17,552	12,485	590	4,477	12,299	1,581	563	546	1,149	1,034	380	
Other Western Europe												
Cyprus	233	10	120	103	29	8	14	12	70	89	11	
Finland	1,772	709	112	951	896	192	114	91	196	273	10	
Greece	1,204	428	244	532	300	109	124	120	194	330	27	
Iceland	231	87	48	96	122	4	12	14	21	56	2	
Liechtenstein	72	—	—	72	52	4	2	—	2	—	12	
Monaco	72	64	—	8	39	19	12	—	—	—	2	
Norway	2,140	502	89	1,549	725	165	134	126	258	721	11	
Portugal	1,012	68	529	415	221	116	83	91	182	299	20	
Spain	3,892	971	1,093	1,828	928	390	205	359	690	1,233	87	
Turkey	419	87	209	123	60	31	41	62	97	97	31	
Yugoslavia	1,781	1,254	205	322	279	128	157	204	395	595	23	
Other	33	2	6	25	6	2	4	2	7	8	4	
Total	12,861	4,182	2,655	6,024	3,657	1,168	902	1,081	2,112	3,701	240	
Australia	1,326	126	211	989	531	93	50	62	145	426	19	
New Zealand	671	16	337	318	258	25	62	41	120	145	20	
South Africa	2,266	770	562	934	810	269	184	258	378	328	39	
Total	4,263	912	1,110	2,241	1,599	387	296	361	643	899	78	
Eastern Europe												
Bulgaria	415	390	21	4	157	48	87	58	45	12	8	
Czechoslovakia	432	355	27	50	101	23	47	27	83	140	11	
German Democratic Republic	1,758	1,456	174	128	519	318	576	134	136	70	5	
Hungary	818	423	384	11	178	62	68	79	258	171	2	
Poland	2,167	1,576	293	298	314	153	393	312	477	475	43	
Romania	843	729	66	48	244	136	103	58	118	178	6	
USSR	2,378	1,845	390	143	894	124	254	211	428	430	37	
Total	8,811	6,774	1,355	682	2,407	864	1,528	879	1,545	1,476	112	
Oil exporting countries												
Middle East:												
Abu Dhabi	233	167	21	45	192	10	4	2	10	8	7	
Bahrain	2,479	2,303	68	108	2,179	182	47	33	16	14	8	
Dubai	461	116	140	205	178	21	29	33	56	140	4	
Iran	196	12	89	95	70	33	35	21	19	2	16	
Iraq	23	7	2	14	13	—	8	—	—	—	—	
Kuwait	824	539	124	161	677	54	47	17	21	—	2	
Libya	79	35	—	44	68	—	8	—	—	—	3	
Oman	134	6	122	6	23	14	19	14	29	35	—	
Other United Arab Emirates	114	25	43	46	60	12	14	8	6	8	6	
Qatar	72	14	10	48	33	10	14	4	—	4	7	
Saudi Arabia	857	236	16	605	580	81	66	37	37	27	29	
Other:												
Algeria	927	217	426	284	107	79	151	149	252	173	16	
Ecuador	638	47	395	196	107	72	58	74	112	151	64	
Gabon	39	—	19	20	4	—	8	—	12	4	3	
Indonesia	599	43	182	374	184	43	47	68	89	122	46	
Nigeria	1,016	196	521	299	343	56	97	105	186	159	70	
Trinidad and Tobago	124	6	79	39	16	4	10	17	31	44	2	
Venezuela	3,008	510	1,611	887	1,312	459	205	207	302	477	46	
Other	8	—	—	8	8	—	—	—	—	—	—	
Total	11,831	4,479	3,868	3,484	6,154	1,130	867	797	1,178	1,368	337	

(a) Including central monetary institutions.

Additional notes follow the tables

Unused external commitments									
Total, net of outward risk transfers	of which on non-banks	Inward risk transfers	Total				Total, net of outward risk transfers	of which to non-banks	Inward risk transfers
			Banks	Public sector(a)	Other				
1,254	101	112	310	273	8	29	302	31	—
5,770	947	474	958	547	35	376	679	243	51
2,273	1,556	331	793	143	171	479	789	646	60
7,585	1,000	4,321	2,842	725	605	1,512	2,813	2,105	434
4,365	1,896	1,235	963	494	192	277	938	450	182
2,346	351	1,493	1,008	539	52	417	864	370	201
951	655	277	830	78	248	504	706	642	101
2,506	1,124	318	1,239	99	304	836	1,194	1,095	68
2,169	545	917	940	609	—	331	810	246	296
2,981	1,733	4,526	1,033	665	27	341	1,004	356	491
32,200	9,908	14,004	10,916	4,172	1,642	5,102	10,099	6,184	1,884
2,850	380	2,318	942	279	223	440	851	572	473
2,326	944	9,233	1,615	1,196	2	417	1,545	386	454
6,796	3,993	14,210	7,085	1,512	48	5,525	6,572	5,081	2,622
44,172	15,225	39,765	20,558	7,159	1,915	11,484	19,067	12,223	5,433
748	80	35	87	37	35	15	75	46	17
17	17	—	31	—	12	19	27	27	—
163	107	83	423	174	—	249	382	208	19
4	4	—	17	—	—	—	—	—	—
369	49	16	10	6	—	4	4	4	—
1,373	767	406	1,905	266	66	1,573	1,269	1,166	211
48	25	2	56	23	6	27	34	17	4
533	531	60	426	2	—	424	228	228	23
276	158	16	118	6	2	110	68	64	8
981	622	41	273	58	10	205	234	176	—
1,368	622	91	564	256	78	230	289	225	56
10	10	—	6	6	—	—	—	—	—
28	24	4	4	—	—	4	—	—	—
5,918	3,016	754	3,920	834	209	2,877	2,610	2,161	338
161	151	2	81	14	41	26	77	63	—
1,671	968	109	721	314	151	256	692	378	18
982	633	225	446	66	70	310	367	320	74
196	109	10	58	23	14	21	54	31	—
51	4	2	16	—	—	—	8	8	2
16	4	—	4	—	—	—	—	—	4
1,696	1,202	107	907	70	21	816	707	637	47
847	779	196	667	136	297	234	539	426	6
3,423	2,727	609	626	359	58	209	612	255	43
291	208	31	74	27	33	14	48	18	—
1,378	285	31	376	202	37	137	188	62	2
27	25	2	52	2	20	30	23	21	—
10,739	7,142	1,293	4,028	1,213	742	2,073	3,312	2,219	196
1,080	983	1,119	1,855	308	120	1,427	1,750	1,458	170
578	562	130	638	39	403	196	526	487	18
1,557	806	95	2,851	1,163	659	1,029	1,785	670	97
3,215	2,351	1,344	5,344	1,510	1,182	2,652	4,061	2,615	285
405	23	2	91	91	—	—	70	—	—
368	46	27	48	39	4	5	27	9	—
1,701	288	6	250	219	14	17	193	17	—
785	366	19	99	79	17	3	74	3	—
964	254	6	444	376	23	45	33	4	—
634	87	12	337	322	12	3	51	—	—
1,537	171	54	740	616	118	6	614	56	37
6,394	1,235	126	2,009	1,742	188	79	1,062	89	37
187	45	113	97	58	4	35	97	39	—
924	116	43	205	103	27	75	153	54	10
180	136	16	68	27	—	41	66	41	—
62	50	10	91	4	6	81	39	35	—
9	2	—	122	47	70	5	120	75	—
810	273	20	163	120	4	39	161	41	10
50	15	—	134	89	45	—	130	45	—
8	2	—	295	37	256	2	57	20	—
85	55	20	27	17	—	10	23	6	—
29	23	21	101	97	—	4	101	4	—
713	483	215	549	267	—	282	530	263	—
586	377	12	529	79	217	233	393	326	4
578	531	—	205	31	112	62	164	137	—
27	27	—	12	—	10	2	10	10	—
390	351	40	552	17	326	209	358	343	14
839	649	8	1,051	347	463	241	758	442	4
99	93	—	81	23	43	15	54	31	—
2,891	2,393	26	696	89	262	345	638	549	2
8	8	—	6	2	—	4	6	4	—
8,475	5,629	544	4,984	1,454	1,845	1,685	3,858	2,465	44

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
Vanuatu
Other

Total

Other Western Europe

Cyprus
Finland
Greece
Iceland
Liechtenstein
Monaco
Norway
Portugal
Spain
Turkey
Yugoslavia
Other

Total

Australia
New Zealand
South Africa

Total

Eastern Europe

Bulgaria
Czechoslovakia
German Democratic Republic
Hungary
Poland
Romania
USSR

Total

Oil exporting countries

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

Other:

Algeria
Ecuador
Gabon
Indonesia
Nigeria
Trinidad and Tobago
Venezuela
Other

Total

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

Geographical details: end-June 1981 *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	2,974	673	1,250	1,051	758	607	271	186	366	686	100	
Bolivia	167	19	91	57	10	8	37	27	39	37	9	
Brazil	5,937	2,066	1,611	2,260	1,016	359	620	653	946	2,295	48	
Chile	1,204	549	306	349	275	110	70	83	269	368	29	
Colombia	477	66	209	202	157	37	25	27	74	143	14	
Costa Rica	176	64	85	27	27	2	8	14	47	70	8	
Cuba	169	93	64	12	119	4	12	12	14	6	2	
Dominican Republic	52	12	29	11	18	6	6	4	12	4	2	
Guatemala	45	6	14	25	6	—	19	2	10	4	4	
Guyana	58	12	10	36	31	4	8	4	6	2	3	
Honduras	128	17	70	41	10	12	12	19	39	31	5	
Jamaica	47	6	27	14	14	2	6	2	12	—	11	
Mexico	5,821	1,285	2,326	2,210	1,413	638	570	686	950	1,510	54	
Nicaragua	66	4	54	8	4	2	—	2	6	50	2	
Paraguay	64	—	29	35	25	2	2	2	6	19	8	
Peru	554	147	252	155	173	50	68	62	87	89	25	
Uruguay	155	8	78	69	25	2	2	10	17	47	52	
Other	24	6	8	10	6	—	2	4	10	—	2	
Middle East:												
Egypt	618	355	66	197	314	60	48	37	58	23	78	
Israel	529	444	19	66	366	43	50	35	25	2	8	
Jordan	138	2	25	111	6	12	54	14	21	23	8	
Morocco	314	50	176	88	56	17	31	52	85	66	7	
Sudan	136	48	29	59	76	10	16	12	6	14	2	
Syria	33	29	—	4	29	2	—	—	2	—	—	
Other	12	4	—	8	6	—	2	—	2	—	2	
Other Africa:												
Angola	45	8	25	12	21	4	8	4	4	—	4	
Cameroon	79	12	47	20	14	8	8	10	19	18	2	
Ghana	25	15	10	—	23	—	2	—	—	—	—	
Ivory Coast	231	56	132	43	52	12	37	21	33	62	14	
Kenya	401	10	159	232	58	41	64	56	99	68	15	
Madagascar	23	2	19	2	2	—	—	4	4	10	3	
Malawi	87	14	45	28	24	8	8	16	23	6	2	
Mauritius	45	—	29	16	6	—	2	4	14	12	7	
Senegal	21	—	8	13	2	—	4	2	6	7	—	
Swaziland	52	16	21	15	33	2	2	2	4	2	7	
Tanzania	95	2	56	37	19	6	16	12	12	25	5	
Tunisia	70	2	41	27	10	6	12	14	17	8	3	
Zaire	99	—	64	35	10	2	8	6	16	55	2	
Zambia	196	23	83	90	84	21	31	19	31	10	—	
Zimbabwe	52	33	2	17	41	2	2	—	2	2	3	
Other	185	51	45	89	65	27	24	18	30	17	4	
Other Asia:												
Burma	64	—	23	41	2	2	6	6	12	34	2	
China	851	397	335	119	47	43	31	194	379	157	—	
Fiji	23	4	12	7	6	—	4	—	4	7	2	
India	186	35	25	126	45	14	37	33	25	21	11	
Malaysia	644	45	264	335	70	48	37	35	99	337	18	
North Korea	83	79	2	2	10	2	4	8	16	43	—	
Pakistan	159	4	45	110	29	12	29	25	45	17	2	
Philippines	1,217	459	306	452	632	78	72	74	130	217	14	
South Korea	2,516	502	644	1,370	576	173	238	283	448	760	38	
Sri Lanka	45	10	25	10	17	—	2	2	6	12	6	
Taiwan	415	60	91	264	99	19	39	47	66	120	25	
Thailand	473	45	190	238	101	35	62	45	81	140	9	
Vietnam	33	21	6	6	8	—	4	4	6	4	7	
Other	98	68	10	20	82	—	—	—	4	10	2	
Other developing countries	37	2	19	16	4	2	—	—	2	29	—	
Total	28,448	7,940	9,611	10,897	7,132	2,556	2,732	2,893	4,746	7,699	690	
Unallocated by country	161	29	10	122	70	4	4	6	12	4	61	
International institutions	514	454	45	15	62	182	47	16	126	81	—	
Total	139,360	74,232	22,640	42,488	70,380	14,325	8,697	8,133	14,359	20,945	2,521	

(a) Including central monetary institutions.

Additional notes follow the tables

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			
2,619	1,950	155	605	178	167	260	525	363	14
122	103	—	14	6	6	2	14	8	—
4,979	3,010	606	1,270	252	390	628	754	506	8
1,175	630	4	370	192	39	139	347	174	—
442	376	16	386	74	142	170	384	310	—
170	106	2	4	—	—	4	2	2	—
150	57	4	19	10	4	5	13	3	—
52	40	—	4	—	4	—	4	4	—
45	39	—	4	—	2	2	4	4	—
35	27	—	14	14	—	—	—	—	—
126	109	—	19	—	8	11	19	19	—
35	29	4	14	6	4	4	10	4	—
5,081	3,827	364	967	190	136	641	645	455	33
64	60	—	6	—	2	4	6	6	—
62	62	—	16	4	—	12	16	12	—
443	298	62	320	99	151	70	250	176	—
147	139	—	93	33	21	39	77	44	—
10	4	2	23	2	6	15	19	17	10
444	114	22	392	221	50	121	277	68	4
463	48	114	68	50	2	16	50	14	2
53	51	89	207	45	52	110	122	77	4
293	243	—	178	37	101	40	92	69	—
74	26	—	41	14	27	—	41	27	—
31	2	—	19	11	8	—	19	8	—
4	—	—	26	6	18	2	20	14	—
12	4	—	19	4	15	—	9	5	—
36	24	—	21	—	12	9	19	19	—
13	2	—	101	47	45	9	41	29	—
192	138	—	184	35	112	37	120	85	—
108	104	—	45	17	2	26	18	11	—
6	4	—	—	—	—	—	—	—	—
64	50	—	23	12	2	9	19	7	2
41	41	—	16	6	10	—	16	10	—
5	5	—	19	—	—	19	—	—	—
28	26	—	8	2	2	4	6	4	—
10	8	—	33	31	2	—	31	—	—
53	51	—	41	25	4	12	31	6	—
72	72	—	6	2	4	—	6	4	—
126	103	41	122	31	6	85	112	81	—
46	15	—	267	12	151	104	145	137	2
89	46	49	266	30	181	55	114	84	4
21	21	2	56	4	21	31	8	4	—
696	427	44	1,295	469	174	652	302	225	56
19	15	—	8	2	4	2	8	6	—
143	108	233	386	157	58	171	341	184	18
543	529	219	457	17	190	250	410	395	20
79	2	—	14	10	—	4	14	4	—
142	138	23	39	19	6	14	39	20	2
798	572	62	390	41	68	281	326	287	—
1,834	1,351	438	680	163	204	313	593	449	29
31	27	4	78	23	43	12	35	12	4
258	229	39	62	29	8	25	58	33	—
327	298	165	198	54	33	111	181	127	18
9	2	2	—	—	—	—	—	—	—
76	22	2	25	15	8	2	21	6	—
37	35	236	55	18	—	37	49	31	—
23,033	15,819	3,399	9,993	2,719	2,705	4,569	6,782	4,649	230
93	68	31	138	12	2	124	78	66	6
510	58	12	43	29	—	14	43	14	—
102,549	50,543	47,268	51,017	16,672	8,788	25,557	40,873	26,501	6,569

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
Syria
Other

Other Africa:

Angola
Cameroon
Ghana
Ivory Coast
Kenya
Madagascar
Malawi
Mauritius
Senegal
Swaziland
Tanzania
Tunisia
Zaire
Zambia
Zimbabwe
Other

Other Asia:

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

Other developing countries

Total

Unallocated by country

International institutions

Total

16.1 External liabilities in sterling reported by banks and certain other institutions in the United Kingdom

Exchange reserves in sterling held by central monetary institutions and international organisations

£ millions

	1979		1980				1981					
	28 Sept.	31 Dec.	31 Mar.	30 June	30 Sept.	31 Dec.	31 Mar.	30 June	15 July	19 Aug.	16 Sept.	30 Sept.
Deposits with:												
Banks etc.	724	871	1,017	1,202	1,183	1,272	1,314	1,361	1,399	1,489	1,405	1,380
Local authorities	15	18	25	25	38	22	37	34	31	37	30	24
Treasury bills	893	512	794	566	501	436	477	527	494	446	456	521
Total banking and money market assets	1,632	1,401	1,836	1,793	1,722	1,730	1,828	1,922	1,924	1,972	1,891	1,925
Non-interest-bearing notes	452	639	623	573	563	591	679	608	677	669	637	650
British government stocks(a)	1,190	1,280	1,326	1,774	2,211	2,348	2,243	2,388	2,401	2,382	2,408	2,436
Total	3,274	3,320	3,785	4,140	4,496	4,669	4,750	4,918	5,002	5,023	4,936	5,011
Held by:												
European Community(b)	222	153	173	164	167	159	172	189	178	214	214	228
Oil exporting countries	1,335	1,205	1,670	1,902	2,105	2,237	2,454	2,591	2,529	2,613	2,520	2,547
Other developing countries	458	506	508	559	588	587	504	581	577	541	570	534
Other countries(b)	293	307	307	461	542	509	412	380	430	442	423	443
International organisations(c)	932	1,102	1,068	997	1,017	1,108	1,120	1,101	1,198	1,139	1,139	1,208
Unallocated	34	47	59	57	77	69	88	76	90	74	70	51

Banking and money-market liabilities to other holders

£ millions

	1979		1980				1981					
	28 Sept.	31 Dec.	31 Mar.	30 June	30 Sept.	31 Dec.	31 Mar.	30 June	15 July	19 Aug.	16 Sept.	30 Sept.
Deposits with:												
Banks etc.	6,511	7,771	7,978	8,958	9,785	10,292	10,597	11,497	11,559	12,195	12,390	12,516
Local authorities	—	—	—	—	—	—	—	—	—	—	—	—
Treasury bills	25	67	29	32	29	18	15	14	15	14	16	15
Total	6,536	7,838	8,007	8,990	9,814	10,310	10,612	11,511	11,574	12,209	12,406	12,531
Held by:												
European Community(b)												
Banks(d)	681	1,127	892	1,197	1,302	1,639	1,811	1,948	1,832	2,027	2,004	2,067
Non-banks	570	654	631	682	770	785	956	1,015	1,025	993	1,048	1,092
Other developed countries:(b)												
Banks(d)	561	715	699	816	999	1,080	1,064	1,326	1,233	1,357	1,362	1,404
Non-banks	1,255	1,362	1,423	1,536	1,618	1,628	1,545	1,587	1,764	1,896	1,844	1,860
Eastern Europe:												
Banks(d)	34	41	37	45	44	65	34	33	60	50	93	93
Non-banks	42	52	37	42	41	50	45	46	46	46	46	55
Offshore banking centres:												
Banks(d)	149	214	325	391	346	460	440	603	638	752	770	722
Non-banks	400	494	509	509	646	521	655	692	689	685	699	769
Oil exporting countries:												
Banks(d)	194	290	387	538	602	467	533	579	580	584	647	578
Non-banks	1,150	1,298	1,382	1,483	1,544	1,531	1,520	1,601	1,617	1,637	1,646	1,641
Other developing countries:												
Banks(d)	343	353	402	380	455	465	451	485	469	546	537	523
Non-banks	1,148	1,230	1,273	1,363	1,434	1,493	1,548	1,604	1,607	1,625	1,697	1,711
Unallocated:												
Banks(d)	—	—	—	—	—	1	1	2	2	1	2	2
Non-banks	9	8	10	8	13	25	9	10	12	10	11	14
Total:												
Banks(d)	1,962	2,740	2,742	3,367	3,748	4,177	4,334	4,956	4,814	5,317	5,415	5,389
Non-banks	4,574	5,098	5,265	5,623	6,066	6,133	6,278	6,555	6,760	6,892	6,991	7,142

(a) Government stocks 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) Greece became a member of the European Community on 1 January 1981 and has therefore been transferred from 'Other countries'/'Other developed countries' to 'European Community' at that date.

(c) Excluding the International Monetary Fund.

(d) In addition to deposits placed with banks in the United Kingdom by banks abroad on their own account, this includes deposits from banks' trustee accounts, which may originate from non-banks. It excludes certificates of deposit, deposits with local authorities and Treasury bills, which are allocated to 'Non-banks'.

Additional notes follow the tables

Table 16.1

16.2 External claims in sterling reported by banks and certain other institutions in the United Kingdom

Loans, advances and balances

£ millions

	1979		1980				1981					
	28 Sept.	31 Dec.	31 Mar.	30 June	30 Sept.	31 Dec.	31 Mar.	30 June	15 July	19 Aug.	16 Sept.	30 Sept.
Claims on:												
European Community:(a)												
Banks	350	442	639	1,057	1,376	1,899	2,290	2,129	2,169	2,057	2,107	2,201
Non-banks	203	187	174	204	209	214	305	353	359	365	362	356
Other developed countries:(a)												
Banks	121	75	106	165	289	360	537	667	700	690	714	769
Non-banks	346	344	342	374	411	432	520	690	735	826	774	822
Eastern Europe:												
Banks	9	13	20	3	9	45	41	33	44	40	52	59
Non-banks	—	1	—	—	—	—	—	—	—	—	—	—
Offshore banking centres:												
Banks	56	39	56	108	213	264	531	618	591	700	728	702
Non-banks	116	123	128	160	184	206	265	259	269	282	294	305
Oil exporting countries:												
Banks	47	57	76	56	100	174	142	171	186	224	262	240
Non-banks	29	29	34	35	48	49	52	60	58	65	70	73
Other developing countries:												
Banks	78	81	74	86	70	81	100	95	91	108	113	122
Non-banks	44	44	49	51	55	59	59	81	79	92	219	232
Unallocated:(b)												
Banks	1	1	4	—	8	7	7	11	11	14	14	14
Non-banks	2	2	1	2	26	32	33	26	26	26	26	31
Total	1,402	1,438	1,703	2,301	2,998	3,822	4,882	5,193	5,318	5,489	5,735	5,926
<i>Of which, claims on:</i>												
Central monetary institutions	2	8	6	2	4	2	5	13	11	30	22	15
Other banks	660	700	969	1,473	2,061	2,828	3,643	3,711	3,781	3,803	3,968	4,092
Non-banks	740	730	728	826	933	992	1,234	1,469	1,526	1,656	1,745	1,819

Bills and acceptances

£ millions

	1979		1980				1981					
	28 Sept.	31 Dec.	31 Mar.	30 June	30 Sept.	31 Dec.	31 Mar.	30 June	15 July	19 Aug.	16 Sept.	30 Sept.
European Community(a)	388	363	356	327	306	341	382	479	513	474	520	489
Other developed countries:(a)	1,498	1,437	1,577	1,595	1,621	1,649	1,707	1,576	1,635	1,620	1,765	1,708
Eastern Europe	733	738	784	779	789	795	823	874	879	881	875	878
Offshore banking centres	314	319	330	326	328	350	344	373	380	385	389	386
Oil exporting countries	1,034	1,003	973	932	911	888	612	589	589	570	567	567
Other developing countries	1,634	1,632	1,619	1,616	1,612	1,610	1,613	1,600	1,597	1,614	1,605	1,598
Unallocated	17	20	23	16	16	19	18	14	17	17	17	18
Total	5,618	5,512	5,662	5,591	5,583	5,652	5,499	5,505	5,610	5,561	5,738	5,644

(a) See footnote (b) to Table 16.1.

(b) Comprises mainly claims on international organisations.

Additional notes follow the tables

Official reserves^(a)

\$ millions

	Total	Gold	Special drawing rights	Reserve position in the IMF	Convertible currencies
End of period					
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	15,694	964	500	—	14,230
1979 3rd qtr	22,692	3,265	1,114	—	18,313
4th ..	22,538	3,259	1,245	—	18,034
1980 1st qtr	{ 23,874	3,368	1,461	231	18,814
	{ 26,963	6,996	1,418	224	18,325
2nd ..	28,172	6,958	977	737	19,500
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
	{ 28,212	7,277	1,110	1,279	18,546
Apr.	28,066	7,272	1,050	1,335	18,409
May	26,487	7,276	974	1,347	16,890
June	25,631	7,279	1,030	1,347	15,975
July	24,568	7,277	983	1,374	14,934
Aug.	24,511	7,286	972	1,470	14,783
Sept.	23,696	7,309	1,045	1,494	13,848
Oct.	23,316				
Nov.	23,463				

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				
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	15,847	2,512	4,350	9,345
1979 3rd qtr	14,783	1,128	4,350	9,305
4th ..	14,585	1,048	4,350	9,187
1980 1st qtr	{ 14,068	967	4,350	8,751
	{ 13,921	938	4,350	8,633
2nd ..	13,676	860	4,350	8,466
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
Apr.	11,544	535	2,850	8,159
May	9,687	535	1,150	8,002
June	9,231	535	900	7,796
July	8,525	459	350	7,716
Aug.	8,497	459	350	7,688
Sept.	8,359	459	350	7,550

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

Additional notes follow the tables

18

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

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

	US dollars	Belgian francs		Swiss francs		French francs		Italian lire		Netherlands guilders		Deutschemark		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 Aug.	1.8455	74.15	40.19	3.9387	2.1345	10.8562	5.8825	2,268.62	1,229.25	5.0387	2.7300	4.5287	2.4540	423.87	229.72
Sept.	1.8105	68.90	38.05	3.5675	1.9705	10.0637	5.5585	2,130.62	1,176.85	4.6787	2.5840	4.1987	2.3190	420.37	232.20
Oct.	1.8455	69.62	37.74	3.4175	1.8520	10.4637	5.6700	2,215.37	1,200.37	4.5912	2.4875	4.1612	2.2550	430.00	233.00
Nov.	1.9600	72.97	37.23	3.4637	1.7672	10.9117	5.5675	2,321.35	1,184.37	4.7365	2.4167	4.3222	2.2052	418.85	213.72
Fridays															
1981 Aug.															
7	1.7945	74.67	41.62	3.9200	2.1850	10.9062	6.0775	2,248.62	1,253.00	5.0375	2.8150	4.5500	2.5315	420.12	234.15
14	1.8060	74.70	41.35	3.9387	2.1810	10.9087	6.0400	2,271.87	1,258.00	5.0462	2.7945	4.5525	2.5210	421.87	233.55
21	1.8675	74.62	39.92	4.0037	2.1440	11.0350	5.8985	2,302.62	1,233.00	5.1025	2.7327	4.5900	2.4572	424.62	227.37
28	1.8455	74.15	40.19	3.9387	2.1345	10.8562	5.8825	2,268.62	1,229.25	5.0387	2.7300	4.5287	2.4540	423.87	229.72
Sept.															
4	1.8455	72.97	39.54	3.8750	2.0995	10.6800	5.7870	2,236.75	1,212.00	4.9437	2.6790	4.4525	2.4125	424.87	230.17
11	1.7885	70.55	39.44	3.6862	2.0607	10.3125	5.7660	2,161.87	1,208.75	4.7587	2.6607	4.3000	2.4042	413.87	231.41
18	1.8320	68.12	37.17	3.5712	1.9495	9.9725	5.4425	2,114.87	1,154.37	4.6000	2.5115	4.1562	2.2682	414.87	226.47
25	1.7920	68.22	38.06	3.5350	1.9725	9.9950	5.5775	2,108.25	1,176.50	4.6362	2.5875	4.1550	2.3190	411.25	229.50
Oct.															
2	1.8250	68.12	37.32	3.5200	1.9285	9.9762	5.4800	2,143.87	1,174.75	4.6362	2.5400	4.1637	2.2817	422.87	231.67
9	1.9005	69.97	36.81	3.4987	1.8410	10.4462	5.4965	2,212.12	1,164.00	4.6037	2.4225	4.1612	2.1900	430.87	226.72
16	1.8267	68.70	37.60	3.4287	1.8765	10.2687	5.6212	2,177.50	1,192.00	4.5237	2.4767	4.0975	2.2430	422.75	231.40
23	1.8225	69.32	38.03	3.4375	1.8880	10.3887	5.7000	2,198.87	1,206.50	4.5725	2.5090	4.1437	2.2735	424.87	233.12
30	1.8455	69.62	37.74	3.4175	1.8520	10.4637	5.6700	2,215.37	1,200.37	4.5912	2.4875	4.1612	2.2550	430.00	233.00
Nov.															
6	1.8760	70.17	37.39	3.3637	1.7925	10.5237	5.6100	2,230.12	1,188.75	4.5912	2.4467	4.1700	2.2230	429.62	228.97
13	1.9125	71.40	37.33	3.3737	1.7635	10.7387	5.6155	2,272.12	1,188.00	4.6512	2.4317	4.2537	2.2242	434.75	227.34
20	1.9065	71.95	37.74	3.4535	1.8115	10.8291	5.6800	2,286.82	1,199.50	4.6917	2.4610	4.2857	2.2480	417.37	218.92
27	1.9555	72.97	37.32	3.4695	1.7740	10.9212	5.5850	2,331.92	1,192.50	4.7500	2.4292	4.3382	2.2185	421.42	215.50

Indices of effective exchange rates

1975 average = 100

	Sterling	US dollars	Belgian francs	Swiss francs	French francs	Italian lire	Netherlands guilders	Deutschemark	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 Aug.	91.3	111.2	104.8	134.1	81.6	56.9	107.7	116.1	141.9
Sept.	87.4	109.2	107.0	142.2	84.3	57.8	110.5	120.1	138.0
Oct.	88.7	108.8	107.2	150.9	82.1	56.2	114.5	123.3	136.9
Nov.	91.8	104.9	106.0	154.3	81.5	55.5	115.3	122.8	147.4
Fridays									
1981 Aug.									
7	90.6	114.2	103.6	133.6	80.6	57.1	106.8	114.9	141.2
14	90.9	113.7	104.0	133.5	80.9	56.7	107.3	115.1	141.3
21	92.3	111.0	105.5	133.4	81.3	56.7	107.5	115.8	143.4
28	91.3	111.2	104.8	134.1	81.6	56.9	107.7	116.1	141.9
Sept.									
4	90.5	110.3	105.3	135.2	82.2	57.2	108.6	117.1	140.7
11	87.5	110.6	105.4	137.7	82.5	57.3	109.3	117.5	140.0
18	87.0	107.3	107.6	141.4	84.7	58.0	111.9	120.8	140.1
25	86.4	108.9	106.9	141.8	83.9	57.8	110.3	120.0	139.7
Oct.									
2	87.3	108.4	108.0	144.2	84.9	57.3	111.4	121.1	137.5
9	89.4	106.4	107.3	148.8	82.9	56.8	114.9	124.3	138.8
16	87.4	108.4	107.1	148.3	82.5	56.4	114.5	123.6	137.6
23	87.9	109.3	106.9	148.6	82.0	56.3	114.0	122.9	137.3
30	88.7	108.8	107.2	150.9	82.1	56.2	114.5	123.3	136.9
Nov.									
6	89.2	107.5	106.9	154.5	82.1	56.2	115.2	123.8	138.4
13	90.7	107.0	106.9	156.8	81.8	56.1	115.7	123.3	139.2
20	90.5	106.6	106.3	152.6	81.0	55.7	114.8	122.2	145.1
27	91.9	105.3	106.3	154.4	81.6	55.3	115.2	122.6	146.5

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

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	Forward premium/discount(-)(3 months)		
							Spot	Cents	Per cent per annum
Per cent per annum						US\$	Cents	Per cent per annum	
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 Aug.	16.49	13.81	13.63	14.00	14.06	18.69	1.8455	-2.27	-4.93
Sept.	15.26	17.00	15.71	16.37	16.78	17.87	1.8105	-0.46	-1.03
Oct.	14.57	16.44	16.31	16.25	16.31	15.66	1.8455	0.16	0.35
Nov.	11.20	15.12	14.24	14.62	15.00	12.00	1.9600	1.38	2.82
Fridays									
1981 Aug. 7	16.25	14.37	14.22	14.37	14.31	19.16	1.7945	-2.22	-4.95
" 14	16.24	13.62	13.97	14.12	14.00	18.75	1.8060	-2.33	-5.16
" 21	16.45	14.12	13.70	14.00	13.94	18.69	1.8675	-2.17	-4.66
" 28	16.49	13.81	13.63	14.00	14.06	18.69	1.8455	-2.27	-4.93
Sept. 4	16.49	13.69	13.52	14.06	13.69	18.56	1.8455	-2.20	-4.77
" 11	15.83	13.94	13.66	13.75	13.81	18.06	1.7885	-1.87	-4.19
" 18	15.39	14.93	14.98	14.50	15.12	17.47	1.8320	-1.02	-2.24
" 25	14.99	15.82	15.71	15.25	15.87	17.41	1.7920	-0.76	-1.70
Oct. 2	15.39	17.12	16.64	16.75	16.94	17.75	1.8250	-0.46	-1.02
" 9	14.99	15.69	15.37	16.50	15.69	16.25	1.9005	-0.23	-0.49
" 16	14.44	16.06	15.95	15.75	16.09	16.19	1.8267	-0.18	-0.40
" 23	14.99	16.69	16.61	16.25	16.69	16.34	1.8225	-0.07	-0.16
" 30	14.57	16.44	16.31	16.25	16.31	15.66	1.8455	0.16	0.35
Nov. 6	13.90	15.68	15.47	15.50	15.62	14.62	1.8760	0.28	0.61
" 13	12.55	14.56	14.33	14.87	14.44	13.19	1.9125	0.28	1.09
" 20	12.01	14.87	14.30	14.62	14.81	12.66	1.9065	0.94	1.98
" 27	11.33	15.78	14.24	14.75	14.87	12.06	1.9555	1.27	2.61

	Covered interest-rate differentials between (against the UK -)			London gold price(a)
	UK and US Treasury bills	Local authority temporary loans	Inter-bank sterling market	
Per cent per annum				US\$ per fine ounce
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 Aug.	2.07	0.24	0.30	425.00
Sept.	1.48	-0.47	-0.06	428.75
Oct.	2.09	0.94	1.00	427.00
Nov.	0.22	-0.20	0.18	414.50
Fridays				
1981 Aug. 7	2.92	0.16	0.10	397.25
" 14	2.89	0.53	0.41	413.00
" 21	1.91	-0.03	-0.09	429.50
" 28	2.07	0.24	0.30	425.00
Sept. 4	1.80	0.27	-0.10	439.50
" 11	2.02	-0.12	-0.06	448.25
" 18	1.83	-0.73	-0.11	447.00
" 25	2.42	-0.46	0.16	450.50
Oct. 2	2.27	0.02	0.21	435.00
" 9	0.87	0.74	-0.07	453.50
" 16	1.91	-0.04	0.30	443.75
" 23	1.78	0.07	0.51	432.50
" 30	2.09	0.94	1.00	427.00
Nov. 6	2.18	1.49	1.61	428.25
" 13	0.69	0.59	0.16	412.50
" 20	0.31	-0.02	0.33	401.50
" 27	0.30	0.08	0.20	411.50

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

Additional notes follow the tables

19

Financial transactions accounts

Matrix

£ millions; unadjusted

1981: 2nd quarter										
	Central government	Local authorities	Public corporations	Public sector	Banking sector	Other financial institutions	Industrial and commercial companies	Personal sector	Overseas sector(a)	Residual error
Capital account										
Saving	1	-3,044	+ 886	+1,006	-1,152	+1,500	+5,046	+6,253	..	..
Taxes on capital and capital transfers	2	- 411	+ 8	+ 148	- 255	- 33	+ 166	+ 122	-	-
less:										
Gross fixed-capital formation at home	3	- 412	- 507	-1,696	-2,615	-1,348	-3,770	-1,914		
Increase in value of stocks and work in progress	4	- 55		- 138	- 193	- 2	+ 7	+ 108		
Financial surplus+/-deficit-	5	-3,922	+ 387	- 680	-4,215	+ 117	+1,449	+4,569	..	..
Changes in financial assets and liabilities										
Assets: increase+/-decrease-										
Liabilities: increase-/-decrease+										
Notes and coin	6	- 135			- 135	- 9		+ 72		
Market Treasury bills	7	- 332	+ 28	+ 27	- 277	+ 235	- 6	+ 1	+ 49	
British government securities	8	-1,550	+ 3	- 12	-1,559	- 524	+1,595	- 40	+ 493	+ 35
National savings	9	-1,352			-1,352				+1,352	
Tax instruments	10	- 413			- 413	- 2	+ 17	+ 393	+ 5	
Net government indebtedness to										
Banking Department	11	- 78			- 78	+ 78				
Northern Ireland central government debt	12	- 6			- 6	- 7		+ 13		
Government liabilities under exchange cover scheme	13	- 29	- 2	+ 31						
Other non-marketable government debt	14	+ 89			+ 89		- 89			
Issue Department's transactions in commercial bills	15	-2,710			-2,710		+2,710			
Government foreign currency debt	16	+ 977			+ 977	- 765			- 212	
Other government overseas financing	17	+ 6			+ 6				- 6	
Official reserves	18	-1,448			-1,448				+1,448	
Local authority debt:										
Temporary	19.1	- 422	- 46		- 413	+ 245	+ 70	+ 33	+ 69	+ 4
Foreign currency	19.2		- 8	+ 55	- 8					+ 8
Sterling securities	19.3	- 3	- 14		- 17	- 17	+ 12		+ 22	
Other sterling debt	19.4	- 260	+ 1	+ 4	- 255	+ 463	+ 30	- 9	- 233	+ 4
Public corporation debt:										
Foreign currency	20.1			+ 288	+ 288	+ 4				- 292
Other	20.2	+ 424	- 6	- 953	- 535	+ 491	+ 47		- 3	
Deposits with banking sector:										
Sterling sight	21.1	+ 47	+ 72	- 112	+ 7	-1,423	+ 9	+ 423	+ 578	+ 406
Sterling time	21.2	+ 7	+ 52	+ 71	+ 130	-3,748	+ 405	+1,633	+1,042	+ 538
Foreign currency	21.3	- 9	+ 1	+ 15	+ 7	-4,380	+ 84	+ 387	+ 145	+3,757
Deposits with building societies	22						-2,081	+ 7	+2,074	
Deposits with other financial institutions	23						- 111	+ 55	+ 56	
Bank lending (excluding public sector):										
Foreign currency	24.1					+5,269	+ 34	+ 215	- 76	-5,442
Sterling	24.2					+3,681	- 181	-1,785	-1,329	- 386
Credit extended by retailers	25			- 8	- 8			- 58	+ 66	
Identified trade credit:										
Public corporations (domestic)	26.1			+ 247	+ 247			- 324	+ 77	
Import and export	26.2	- 79		- 54	- 133			+ 152		- 19
Loans for house purchase:										
Building societies	27.1						+1,810		-1,810	
Other	27.2		+ 25	+ 90	+ 115	+ 390	+ 81		- 586	
Other public sector lending	28	+ 109	+ 3	+ 3	+ 115		- 2	- 20		- 93
Other lending by financial institutions	29						+ 287	- 166	- 121	
Unit trust units	30						- 21		+ 21	
UK company securities	31	+ 43		+ 18	+ 61	- 16	+ 413	- 420	- 401	+ 363
Overseas securities	32					+ 284	+ 840	+ 441	+ 341	-1,906
Life assurance and pension funds	33	- 60			- 60		-2,668		+2,728	
Miscellaneous domestic instruments	34	+ 477		- 477			+ 118	- 55	- 63	
Direct and other investment abroad	35					+ 61	+ 44	+ 650		- 755
Overseas direct and other investment in United Kingdom	36					- 25	+ 22	- 499		+ 502
Miscellaneous overseas instruments	37	- 159		+ 45	- 114		- 36	- 121		+ 271
Accruals adjustment	38	+3,470	- 978	- 113	+2,379	- 292	- 327	-1,523	- 237	
Identified financial transactions	39	-3,396	- 869	- 835	-5,100	- 7	+ 396	+2,150	+4,295	-1,734
Unidentified transactions	40	- 526	+1,256	+ 155	+ 885	- 272	- 701	+ 274	..	..

(a) It has not been possible to incorporate in this table the revised balance of payments estimates which were released in December.

Additional notes follow the tables

19

Financial transactions accounts *continued*

Matrix

£ millions: seasonally adjusted

		1981: 2nd quarter									
		Central government	Local authorities	Public corporations	Public sector	Banking sector	Other financial institutions	Industrial and commercial companies	Personal sector	Overseas sector(a)	Residual error
Line											
Capital account											
Saving	1	-1,307	+ 693	+1,177	+ 563		+1,349	+3,871	+5,270	..	..
Taxes on capital and capital transfers	2	- 409	+ 22	+ 162	- 225		- 68	+ 166	+ 127	-	-
less:											
Gross fixed-capital formation at home	3	- 498	- 677	-1,839	-3,014		-1,504	-3,825	-1,814		
Increase in value of stocks and work in progress	4	- 55		- 92	- 147		- 2	+ 249	+ 108		
Financial surplus +/- deficit	5	-2,269	+ 38	- 592	-2,823		- 225	+ 461	+3,691	..	..
Changes in financial assets and liabilities											
<i>Assets: increase +/decrease -</i>											
<i>Liabilities: increase -/decrease +</i>											
Notes and coin	6	+ 13			+ 13	- 39		+ 13	+ 13		-
Market Treasury bills	7	+1,125	+ 28	+ 27	+1,180	-1,165	- 6	- 58		+ 49	
British government securities	8	-1,550	+ 3	- 12	-1,559	- 524	+1,595	- 40	+ 493	+ 35	
National savings	9	-1,412			-1,412				+1,412		
Tax instruments	10	+ 120			+ 120	- 2	+ 17	- 140	+ 5		
Net government indebtedness to											
Banking Department	11	- 28			- 28	+ 28					
Northern Ireland central government debt	12	- 8			- 8	- 5			+ 13		
Government liabilities under exchange cover scheme	13	- 29	- 2	+ 31							
Other non-marketable government debt	14	+ 45			+ 45		- 45				
Issue Department's transactions in commercial bills	15	-2,710			-2,710			+2,710			
Government foreign currency debt	16	+ 985			+ 985	- 765				- 220	
Other government overseas financing	17	+ 6			+ 6					- 6	
Official reserves	18	-1,437			-1,437					+1,437	
Local authority debt	19	- 885	- 85	+ 59	- 911	+ 990	+ 4	+ 24	- 115	+ 8	
Public corporation debt	20	+ 424	- 6	- 777	- 359	+ 603	+ 51		- 3	- 292	
Domestic deposits with banking sector:											
Sterling sight	21.1	+ 22	- 37	- 112	- 127	- 970	+ 32	+ 554	+ 511		
Sterling time	21.2	+ 7	+ 52	+ 28	+ 87	-2,059	+ 113	+1,071	+ 788		
Foreign currency	21.3	- 9	+ 1	+ 15	+ 7	- 337	+ 19	+ 187	+ 124		
Banks' net external transactions	21.4(b)					+1,232				-1,232	
Deposits with building societies	22						-1,938	+ 7	+1,931		
Deposits with other financial institutions	23						- 100	+ 36	+ 64		
Bank lending (domestic, excluding public sector):											
Foreign currency	24.1					- 340	+ 166	+ 215	- 41		
Sterling	24.2					+3,098	- 169	-1,740	-1,189		
Credit extended by retailers	25			- 4	- 4			- 28	+ 32		
Identified trade credit:											
Public corporations (domestic)	26.1			+ 552	+ 552			- 390	- 162		
Import and export	26.2	- 79		- 54	- 133			+ 199		- 66	
Loans for house purchase:											
Building societies	27.1						+1,848		-1,848		
Other	27.2		+ 25	+ 90	+ 115	+ 377	+ 81		- 573		
Other public sector lending	28	+ 113	+ 3	+ 3	+ 119		- 2	- 20		- 97	
Other lending by financial institutions	29						+ 223	- 124	- 99		
Unit trust units	30						- 21		+ 21		
UK company securities	31	+ 43		+ 18	+ 61	- 16	+ 413	- 420	- 401	+ 363	
Overseas securities	32					+ 284	+ 840	+ 441	+ 341	-1,906	
Life assurance and pension funds	33	- 60			- 60		-2,721		+2,781		
Miscellaneous domestic instruments	34	+ 477		- 477			+ 128	- 55	- 73		
Direct and other investment abroad	35					+ 61	+ 44	+ 650		- 755	
Overseas direct and other investment in United Kingdom	36					- 25	+ 22	- 499		+ 502	
Miscellaneous overseas instruments	37	- 159		+ 45	- 114		- 36	- 296		+ 446	
Accruals adjustment	38	+3,407	- 700	- 135	+2,572	- 499	- 162	-1,901	- 10		
Identified financial transactions	39	-1,579	- 718	- 703	-3,000	- 73	+ 396	+ 396	+4,015	-1,734	
Unidentified transactions	40	- 690	+ 756	+ 111	+ 177		- 548	+ 65	- 324	..	..

(a) It has not been possible to incorporate in this table the revised balance of payments estimates which were released in December.

(b) Overseas deposits less lending, excluding banks' transactions in overseas securities.

Additional notes follow the tables

19 *continued*

Public sector

£ millions; seasonally adjusted

	1978			1979			1980			1981			
	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr
Saving	+ 277	+ 805	+ 712	+ 1,342	+ 900	+ 506	+ 1,282	+ 510	+ 114	+ 1,072	+ 792	+ 563	
Capital transfers (net)	- 123	- 122	- 76	- 106	- 78	- 60	- 104	- 109	- 193	- 77	- 190	- 225	
Capital expenditure	- 2,531	- 2,594	- 2,704	- 2,673	- 3,082	- 2,960	- 3,126	- 3,188	- 3,355	- 3,401	- 3,081	- 3,161	
equals Financial surplus+/deficit-	- 2,377	- 1,911	- 2,068	- 1,437	- 2,260	- 2,514	- 1,948	- 2,787	- 3,434	- 2,406	- 2,479	- 2,823	
<i>Assets: increase+ /decrease-</i>													
<i>Liabilities: increase- /decrease+</i>													
Lending	+ 72	+ 198	+ 161	+ 115	+ 102	+ 313	+ 11	+ 206	+ 209	+ 183	+ 146	+ 234	
Purchases of securities	+ 194	+ 11	+ 38	+ 84	+ 10	+ 11	- 39	+ 202	+ 2	+ 41	+ 9	+ 61	
Retail and trade credit	+ 167	+ 54	+ 213	+ 98	+ 316	- 65	- 1,632	+ 234	+ 26	+ 109	- 1,119	+ 415	
Accruals adjustment	+ 13	+ 375	+ 402	+ 781	+ 1,037	+ 757	- 148	+ 237	+ 86	+ 533	- 471	+ 2,572	
Liquid assets	- 115	+ 187	+ 12	+ 213	+ 30	+ 14	- 34	+ 22	+ 133	+ 267	+ 49	+ 33	- 98
Miscellaneous transactions	- 108	- 137	- 175	- 37	+ 37	- 405	+ 136	+ 11	- 21	- 136	+ 118	- 174	
Financial transactions requiring financing (+)	+ 223	+ 688	+ 651	+ 902	+ 1,532	+ 625	- 1,706	+ 912	+ 435	+ 997	- 1,268	+ 3,075	
Unidentified	- 98	+ 112	- 153	+ 248	+ 73	+ 409	+ 279	- 74	+ 278	+ 584	+ 87	+ 177	
Borrowing requirement (-)(a)	- 2,502	- 2,711	- 2,566	- 2,587	- 3,865	- 3,548	- 521	- 3,625	- 4,147	- 3,987	- 1,298	- 6,075	- 2,967
Financed by (borrowing +): ¹													
Central government:													
External transactions	- 98	- 312	- 536	- 353	+ 604	+ 29	- 35	+ 673	+ 570	- 215	- 145	+ 1,295	+ 1,106
Notes and coin with the public	+ 335	+ 137	+ 513	+ 38	+ 312	+ 200	+ 63	+ 142	+ 144	+ 375	- 13	+ 26	+ 331
Bank borrowing	+ 832	+ 480	- 1,119	- 3	+ 389	+ 590	- 433	- 114	- 556	+ 1,445	+ 90	- 2,472	+ 907
Other domestic transactions(b)	+ 1,488	+ 2,117	+ 2,705	+ 2,901	+ 1,893	+ 2,267	+ 646	+ 2,208	+ 3,848	+ 2,395	+ 1,490	+ 6,471	+ 1,252
	+ 2,557	+ 2,422	+ 1,563	+ 2,583	+ 3,198	+ 3,086	+ 241	+ 2,909	+ 4,006	+ 4,000	+ 1,422	+ 5,320	+ 3,596
Local authorities:													
External finance	- 41	- 7	+ 46	- 45	- 15	- 79	+ 11	- 26	+ 40	- 12	+ 19	+ 8	- 15
Bank borrowing	- 183	+ 370	+ 178	+ 199	+ 262	+ 69	+ 240	+ 470	+ 623	+ 349	+ 478	+ 990	+ 86
Other domestic transactions(c)	+ 462	- 204	+ 285	- 87	+ 352	+ 598	+ 344	+ 435	- 436	- 264	- 348	- 473	- 57
	+ 238	+ 159	+ 509	+ 67	+ 599	+ 588	+ 595	+ 879	+ 227	+ 73	+ 149	+ 525	+ 14
Public corporations:													
External finance	- 38	+ 5	+ 120	- 26	+ 74	+ 70	- 34	- 74	- 6	- 33	- 63	- 292	- 119
Bank borrowing	- 223	+ 161	- 82	+ 69	+ 51	+ 94	- 221	+ 190	- 149	- 75	- 8	+ 603	- 402
Other domestic transactions(c)(d)	- 32	- 36	+ 456	- 106	- 57	- 290	- 60	- 279	+ 69	+ 22	- 202	- 81	- 122
	- 293	+ 130	+ 494	- 63	+ 68	- 126	- 315	- 163	- 86	- 86	- 273	+ 230	- 643

of which, net borrowing(+) in foreign currencies, including unguaranteed borrowing:(e)

Central government:													
Direct from overseas	+ 25	-	-	-	-	-	-	-	-	- 57	- 29	-	- 177
Bank borrowing	+ 25	-	-	-	-	-	-	-	-	- 423	- 120	-	- 765
Payments under the exchange cover scheme(f)	- 18	- 17	- 51	- 44	- 23	- 30	- 21	- 6	+ 2	+ 32	+ 31	+ 29	+ 2
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Local authorities:													
Direct from overseas	- 4	- 11	- 8	+ 10	- 28	- 37	- 13	- 36	+ 19	+ 8	+ 2	+ 8	- 3
Bank borrowing	-	- 7	-	- 107	- 103	-	- 1	- 24	-	-	+ 2	-	+ 1
Receipts from central government under the exchange cover scheme(f)	+ 1	+ 2	+ 2	+ 16	+ 10	-	+ 1	+ 7	-	-	-	+ 2	+ 1
Public corporations:													
Direct from overseas	- 41	- 23	+ 167	- 34	+ 67	+ 45	- 91	- 110	- 21	- 54	- 59	- 292	- 124
Bank borrowing	- 85	+ 122	- 152	- 44	- 48	- 131	- 180	+ 45	+ 19	- 38	+ 75	+ 4	+ 19
Receipts from central government under the exchange cover scheme(f)	+ 17	+ 15	+ 49	+ 28	+ 13	+ 30	+ 20	- 1	- 2	- 32	- 31	- 31	- 3

(a) Financial surplus/deficit, less financial transactions requiring financing, less unidentified.

(b) Other domestic borrowing, less net acquisitions of local authority debt and commercial bills and receipts from public corporations for the redemption of government-guaranteed stocks. Includes payments to local authorities and public corporations under the exchange cover scheme.

(c) Includes receipts from the central government under the exchange cover scheme.

(d) Includes payments to the central government for the redemption of government-guaranteed stocks.

(e) British Nuclear Fuels, a private sector body, borrowed foreign currency from the European Investment Bank under the exchange cover scheme, but this is excluded from the financing of the PSBR. The amounts are: 1979 Q1 £3 million; 1980 Q2 £4 million; 1980 Q4 £40 million; 1981 Q1 £17 million.

(f) Repayments of foreign currency borrowing under the exchange cover scheme are recorded at current market rates, as are the corresponding transactions in the official reserves. The differences from the sterling actually paid (at the original borrowing rates) by the local authorities and public corporations are entered as receipts from the central government.

Additional notes follow the tables

Table 19

19

Financial transactions accounts *continued*

Personal sector

£ millions; seasonally adjusted

	1978		1979				1980				1981		
	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr
Saving	+4,063	+4,776	+4,865	+3,854	+5,076	+6,340	+5,366	+6,279	+6,892	+6,881	+6,114	+5,270	
Capital transfers (net)	+ 82	+ 75	+ 34	+ 53	+ 37	+ 51	+ 88	+ 90	+ 130	+ 6	+ 114	+ 127	
Capital expenditure	-1,544	-1,519	-1,493	-1,717	-1,910	-2,164	-2,131	-1,775	-1,894	-1,620	-1,746	-1,706	
Financial surplus+/deficit-	+2,601	+3,332	+3,406	+2,190	+3,203	+4,227	+3,323	+4,594	+5,128	+5,255	+4,482	+3,691	
<i>Assets: increase+ /decrease-</i>													
<i>Liabilities: increase- /decrease+</i>													
Borrowing													
For house purchase	-1,296	-1,374	-1,543	-1,617	-1,703	-1,626	-1,695	-1,707	-1,787	-2,073	-2,080	-2,421	
Bank borrowing(a)	-386	-502	-481	-656	-735	-707	-762	-819	-967	-576	-861	-1,230	-1,044
Credit extended by retailers	-44	-48	-59	-86	-40	-65	-67	+10	+6	-11	+20	+32	
Other(b)	-92	-194	-66	-493	-294	-257	+455	+235	+22	-143	-127	+294	
	-1,818	-2,118	-2,149	-2,852	-2,772	-2,655	-2,069	-2,751	-2,738	-2,803	-3,088	-3,913	
Financial assets													
Notes and coin	+168	+69	+257	+19	+156	+100	+32	+71	+72	+188	-7	+13	+166
Government securities	+139	+177	+513	+349	+347	+722	+308	+823	+182	+591	+605	+493	+1,028
National savings	+504	+316	+403	+230	+164	+266	+307	+301	+233	+537	+1,139	+1,412	+650
Tax instruments	+15	+5	+1	+15	+8	+5	-5	+3	+3	+2	-4	+5	+5
Local authority debt:													
Temporary	+224	+8	+22	+66	+174	+52	-79	-49	+88	+31	-114	+96	
Long-term	+37	-97	-165	-10	-231	+222	+82	+94	-266	-56	+35	-211	
Bank deposits:													
Sterling sight	+445	+343	+187	+417	+433	+145	+213	+82	-30	+463	+821	+511	-158
Sterling time	+487	+501	+772	+1,028	+1,388	+1,801	+1,338	+1,812	+1,350	+1,051	+219	+788	+1,080
Foreign currency	+23	-30	+50	+38	+20	+94	+29	+76	+99	+165	+94	+124	+150
Deposits with building societies	+1,184	+1,337	+1,367	+1,337	+1,606	+1,523	+1,513	+1,624	+1,978	+2,060	+1,963	+1,931	
Deposits with other financial institutions	+76	+162	+289	+233	+261	+162	+199	+175	+201	+205	+56	+64	
Unit trust units	+4	+10	-17	-12	+7	-13	-20	-6	+8	+26	+41	+21	
UK company securities	-556	-413	-615	-621	-621	-451	-342	-530	-742	-709	-397	-401	
Overseas securities	+266	+901	+748	-466	+1,005	+637	+251	+151	+274	+248	+418	+341	
Life assurance and pension funds	+1,856	+2,084	+2,455	+2,414	+2,487	+2,652	+2,383	+2,688	+3,015	+3,027	+2,797	+2,781	
Other	-59	+7	-10	+23	-185	+124	-20	-35	-66	+83	-24	-40	
	+4,813	+5,380	+6,257	+5,060	+7,019	+8,041	+6,189	+6,978	+6,377	+7,912	+7,642	+7,928	
Total financial transactions	+2,995	+3,262	+4,108	+2,208	+4,247	+5,386	+4,120	+4,227	+3,639	+5,109	+4,554	+4,015	
Unidentified	-394	+70	-702	-18	-1,044	-1,159	-797	+367	+1,489	+146	-72	-324	

(a) Other than for house purchase.

(b) Includes accruals adjustments, instalment borrowing from finance houses and trade credit received from public corporations.

Additional notes follow the tables

19 *continued*

Industrial and commercial companies

£ millions; seasonally adjusted

	1978		1979			1980			1981			
	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr
Saving	+4,317	+4,138	+3,975	+5,153	+5,301	+4,971	+4,933	+3,717	+2,717	+2,801	+3,893	+3,871
Capital transfers (net)	+ 90	+ 95	+ 53	+ 106	+ 97	+ 64	+ 32	+ 79	+ 127	+ 145	+ 102	+ 166
Gross fixed-capital formation	-2,946	-3,010	-3,191	-3,271	-3,507	-3,744	-3,772	-3,893	-3,930	-4,045	-3,732	-3,825
Increase in value of stocks	- 986	-1,225	-2,465	-1,795	-2,619	-2,402	-1,979	-1,077	+ 114	+1,089	+ 351	+ 249
Financial surplus+/deficit- plus Unremitted profits (net)	+ 475	- 2	-1,628	+ 193	- 728	-1,111	- 786	-1,174	- 972	- 10	+ 614	+ 461
Adjusted financial surplus+/deficit-	+ 447	- 54	-1,654	+ 605	- 300	- 919	- 237	- 767	- 653	+ 328	+ 858	+ 594
Assets: increase+/-decrease- Liabilities: increase-/-decrease+												
Retail credit granted	+ 42	+ 38	+ 48	+ 86	+ 35	+ 64	+ 66	- 8	+ 10	+ 9	+ 26	- 28
Net identified trade credit	+ 3	- 35	- 72	- 39	- 63	- 202	+1,243	- 180	- 8	- 154	+ 813	- 272
Trade investments, mergers, etc. at home	+ 226	+ 206	+ 205	+ 235	+ 261	+ 353	+ 169	+ 174	+ 423	+ 137	+ 217	+ 135
Long-term investment abroad	+ 575	+1,045	+ 876	+1,479	+1,123	+ 915	+ 811	+ 916	+ 289	+ 631	+ 999	+ 967
Import deposits	-	-	-	-	-	-	-	-	-	-	-	-
Accruals adjustments	- 40	- 288	- 334	- 658	- 979	- 501	+ 216	- 154	- 195	- 164	- 60	-1,901
Financial transactions requiring financing	+ 806	+ 966	+ 723	+1,103	+ 377	+ 629	+2,505	+ 748	+ 519	+ 459	+1,995	-1,099
Unidentified	+ 691	+ 131	+ 118	+ 721	+1,258	+1,611	+ 491	+ 183	- 749	+ 530	+2,102	+ 65
Net borrowing requirement(-)(a)	-1,050	-1,151	-2,495	-1,219	-1,935	-3,159	-3,233	-1,698	- 423	- 661	-3,239	+1,628
Financing												
Bank borrowing	+ 671	+ 907	+1,781	+1,210	+ 869	+1,043	+1,917	+2,213	+2,105	+ 407	-1,408	+1,525
Other borrowing(b)	+ 24	+ 214	+ 203	+ 445	+ 415	+ 295	+ 629	- 101	- 691	+ 362	+2,538	-2,589
Capital issues	+ 262	+ 86	+ 245	+ 358	- 20	+ 215	+ 165	+ 301	+ 374	+ 437	+ 208	+ 344
Overseas investment inflow	- 14	+ 264	- 31	+ 412	- 86	+ 178	+ 236	- 2	+ 52	+ 583	- 48	+ 453
Notes and coin	- 167	- 68	- 256	- 19	- 156	- 100	- 31	- 71	- 72	- 187	+ 6	- 13
Bank deposits:												
Sterling sight	- 146	- 359	+ 171	- 60	- 73	- 28	+ 566	- 222	+ 69	- 111	- 317	- 554
Sterling time	+ 203	- 181	+ 254	- 731	+ 559	+ 145	- 49	- 866	- 992	- 720	+ 132	-1,071
Foreign currency	- 67	- 41	+ 210	- 304	+ 14	- 229	- 266	- 118	- 212	- 233	- 954	- 187
Other liquid assets(c)	- 202	- 255	- 622	- 104	+ 182	+ 181	+ 259	+ 626	- 538	- 633	+ 165	+ 162
Other domestic assets(d)	- 52	- 33	+ 5	+ 35	- 76	+ 28	- 30	- 34	+ 29	- 9	- 21	+ 6
Miscellaneous overseas instruments	+ 538	+ 617	+ 535	- 23	+ 307	+1,431	- 163	- 28	+ 299	+ 765	+2,938	+ 296
Total	+1,050	+1,151	+2,495	+1,219	+1,935	+3,159	+3,233	+1,698	+ 423	+ 661	+3,239	-1,628

(a) Adjusted financial surplus/deficit, less financial transactions requiring financing, less unidentified.

(b) Includes transactions in commercial bills by the Issue Department of the Bank of England.

(c) Tax instruments, Treasury bills, British government stocks, local authority temporary debt. The figures for government stocks relate only to transactions by those large companies covered by the Department of Industry's survey of company liquidity.

(d) Includes deposits with other financial institutions and long-term local authority debt.

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

New monetary sector

These notes do not take account of changes following the establishment of the new monetary sector on 18 November (see the statistical note earlier in this issue). Figures for the new sector will appear in the March issue.

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—see the notes to Table 3.

Bankers deposits. Up to 19 August 1981 these constituted the current accounts held at the Bank by the banks and discount houses. From the introduction of new arrangements for monetary control on 20 August, they consist of operational deposits held mainly by the clearing banks, and non-operational cash ratio deposits for which all banks are liable. The split between these two elements is given in Table 2.

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.

2 Liabilities of the monetary authorities

An explanatory article was published in the March 1981 *Bulletin* (page 59), 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 articles on the seasonal adjustment of monthly money statistics published in the June 1978 *Bulletin* (page 196) and the June 1981 *Bulletin* (page 200). From the introduction of new arrangements for monetary control on 20 August 1981, bankers' deposits are divided into two components: operational deposits held mainly by the clearing banks, and non-operational cash ratio deposits, for which all banks are liable. Cash ratio deposits, being fixed for six-month periods, cannot be withdrawn and have been excluded from the sub-total (column 6) representing a wide definition of the monetary base.

3 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, effective from the dates shown, have been made up to 17 November. From 18 November, statistics in these tables are being collected on the basis of a new monetary sector; see the note earlier in this issue.

British banks: other

Change of name

Co-operative Bank (Commercial) Ltd
(formerly Co-operative Commercial Bank Ltd; from 1 July)

Overseas banks: Japanese

Add

Bank of Tokyo International Ltd
(previously in Consortium banks; from 1 July)

Overseas banks: other

Add

Italian International Bank Ltd
(previously in Consortium banks; from
1 July)
Italian International Bank (Channel
Islands) Ltd
(previously in Consortium banks; from
1 July)
Orion Bank (Guernsey) Ltd
(previously in Consortium banks; from
1 July)

Change of name

Iran Overseas Investment Corporation Ltd
(formerly Iran Overseas Investment Bank
Ltd; from 1 July)

Consortium banks

Delete

Bank of Tokyo International Ltd
(now in Overseas banks: Japanese)
Italian International Bank Ltd
(now in Overseas banks: other)
Italian International Bank (Channel
Islands) Ltd
(now in Overseas banks: other)
Orion Bank (Guernsey) Ltd (now in
Overseas banks: other)

3

Banks in the United Kingdom

An article describing the main features of the series of banking statistics which were introduced in May 1975 may be found in the June 1975 *Bulletin* (page 162). For details of changes arising from the new arrangements for monetary control, see the paper *Monetary control—provisions*, reproduced on page 347 of the September issue, and the note earlier in this issue.

The table covers all banks which observed the reserve ratio requirements 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 which observed the undefined assets multiple (see the notes to Table 4) 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 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 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).

Eligible liabilities

These comprise, in broad terms, sterling deposit liabilities, excluding deposits with an original maturity of over two years, plus any sterling resources obtained by switching foreign currencies into sterling. Adjustments are made in respect of transit items and inter-bank transactions.

Up to and including 19 August 1981, inter-bank transactions, including transactions with listed discount market institutions (other than reserve assets) and sterling certificates of deposit, were taken into the calculation of an individual bank's eligible liabilities on a net basis, irrespective of term. (But, for the first cash ratio deposit call, eligible liabilities for the period January–June 1981 were calculated on a transitional basis, which allowed as additional offsets that lending to discount market institutions and listed brokers which represented reserve assets.) After 19 August additional offsets against eligible liabilities were allowed in respect of:

- balances with the Bank of England (other than special and cash ratio deposits);
- secured money at call with listed discount market institutions, (thereby making all lending to discount market institutions offsettable);
- secured money at call with listed brokers.

The inclusion of these items in the calculation has resulted in a break in the series.

Assets

Balances with the Bank of England

Special deposits. Until 19 August 1981, all banks and finance houses which observed the common reserve ratio were liable for calls to lodge special deposits with the Bank of England. With effect from 20 August only reporting institutions with eligible liabilities of £10 million or more are liable for special deposit calls. Interest is paid on special deposits at a rate adjusted weekly to the nearest $\frac{1}{16}\%$ per annum on the average rate for Treasury bills issued at the latest weekly tender. Special deposits were last called in December 1979.

Cash ratio deposits. On 20 August reporting institutions with eligible liabilities of £10 million or more were liable to lodge with the Bank of England non-operational, non-interest-bearing deposits of $\frac{1}{2}\%$ of their eligible liabilities ($\frac{1}{4}\%$ for institutions for which Northern Ireland is the main place of business in the United Kingdom).

Other. These comprise all balances with the Bank of England other than special deposits and cash ratio deposits.

Money at call

This comprises all secured and immediately callable money with listed discount market institutions (members of the London Discount Market Association and the money trading departments of listed banks) and listed brokers (money brokers and jobbers on the stock exchange).

Bills

Eligible local authority bills comprise UK local authority bills which are eligible for rediscount at the Bank of England.

Eligible bank bills comprise all commercial bills which are payable in sterling and have been accepted by a bank whose bills are eligible for rediscount at the Bank of England (see the September *Bulletin*, page 350). This series now includes that element of eligible bank bills which did not qualify as reserve assets.

Other bills include ineligible local authority and bank 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 refinable 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. This series no longer includes that element of eligible bank bills which did not qualify as reserve assets (see above).

Market loans

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, ie they do not include funds lent direct to the reporting banks' customers in the ordinary course of banking business.

Market loans to banks in United Kingdom includes 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 comprises funds which are not both secured and immediately callable.

Certificates of deposit includes only those issued by UK listed banks.

Market loans to the UK private sector includes all money with listed money brokers other than secured money at call.

Market loans made to overseas includes 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.

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 includes all medium and long-term (ie with an original maturity of two years and over) refinable lending at fixed rates for domestic shipbuilding under Department of Industry guarantee, less any amounts refinanced. All money, other than secured money at call, with jobbers on the stock exchange is also included.

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

British government stocks and other 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 includes all stocks issued by the Government and stocks of nationalised industries guaranteed by the Government.

Other public sector investments includes stocks and bonds issued by local authorities except mortgage bonds, which are included in advances.

Other investments includes 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 includes all debit balances not in customers' names but related to customers' funds rather than to the banks' own internal funds, eg 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.

Assets leased includes 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).

Other includes unallocated gold bullion and gold coin. They also include other commodities (eg 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.

Reserve assets

Reserve assets and the reserve ratio were abolished on 20 August. The relevant figures for 19 August, which were not shown in the September *Bulletin*, are given below:

Constitution of reserve assets: 19 August 1981^(a)

	Balances with the Bank of England	Money at call	Treasury bills	Other bills	British government stocks up to 1 year	Total
London clearing banks	540	1,904	466	885	349	4,144
Scottish clearing banks	1	271	73	79	63	486
Northern Ireland banks	—	75	12	28	15	131
Accepting houses	1	240	17	70	44	372
Other British banks	20	663	283	268	92	1,326
American banks	1	472	173	95	148	889
Japanese banks	1	125	6	3	—	134
Other overseas banks	2	600	102	52	23	779
Consortium banks	—	46	31	7	10	94
All banks	564	4,396	1,163	1,487	745	8,356

(a) Full definitions can be found in the additional notes to Table 4 in the September *Bulletin*.

Finance houses

Figures for eligible liabilities, reserve assets and the reserve ratio of certain of the larger finance houses which observed the reserve ratio requirement have hitherto been published in Table 4 of the *Bulletin*. Reserve assets and the reserve ratio were abolished on 20 August; figures for eligible liabilities, which comprise deposits with an original maturity of two years or less received from UK residents (other than from banks) and from overseas, are given below. They will not be published for future dates, when finance houses will be included within the new monetary sector.

£ millions

	Eligible liabilities
1981 May 20	432
June 17	462
July 15	460
Aug. 19	474
Sept. 16	445
Oct. 21	487
Nov. 18	495

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 companies, 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 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. The undefined assets restriction lapsed on 20 August 1981, when a new system of monetary control replaced the arrangements for credit control introduced in 1973. 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), and 'Monetary control—provisions' in the September 1981 *Bulletin* (page 347).

The undefined assets multiple has been calculated with a capital and reserves base of £180 million in 1981; total undefined assets and the corresponding assets multiple until 19 August are as follows:

£ millions		Total undefined assets	Undefined assets multiple
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
May	20	3,842	21.4
June	17	3,844	21.4
July	15	3,712	20.7
Aug.	19	3,102	17.3

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, according to the main activity of the borrower, irrespective of ownership (ie private, local authority or government). 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 reporting 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 4 and the Banking Department of the Bank of England (see Table 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; 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 articles in the June 1978 *Bulletin* (page 196) and the June 1981 *Bulletin* (page 200).

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 (eg standing orders) and debit items (eg 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	1978 May	17	1,698	1980 Feb.	20	2,373
1975	1,697	June	21	1,963	Mar.	19	2,187
1976	2,032	July	19	1,768	Apr.	16	2,668
1977 2nd quarter	2,103	Aug.	16	1,548	May	21	2,673
3rd quarter	2,263	Sept.	20	1,763	June	18	2,272
4th quarter	2,248	Oct.	18	1,777	July	16	2,413
1978 1st quarter	2,510	Nov.	16	1,877	Aug.	20	2,512
2nd quarter	2,517	Dec.	20	1,647	Sept.	17	2,138
3rd quarter	2,432	1979 Jan.	17	1,785	Oct.	15	2,455
4th quarter	2,437	Feb.	21	2,302	Nov.	19	2,487
1979 1st quarter	2,670	Mar.	21	2,210	Dec.	10	2,203
2nd quarter	3,067	Apr.	18	2,407	1981 Jan.	21	2,738
3rd quarter	2,960	May	16	2,130	Feb.	18	1,795
4th quarter	2,800	June	20	2,403	Mar.	18	1,923
1980 1st quarter	3,719	July	18	2,167	Apr.	15	2,447
2nd quarter	3,473	Aug.	15	1,925	May	20	2,190
3rd quarter	2,973	Sept.	19	2,002	June	17	2,143
4th quarter	3,338	Oct.	17	2,188	July	15	2,218
1981 1st quarter	3,473	Nov.	21	2,415	Aug.	19	2,197
2nd quarter	3,283	Dec.	12	1,900	Sept.	16	2,220
3rd quarter	3,242	1980 Jan.	16	2,485	Oct.	21	2,830

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

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 16.1. 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:

- 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
- 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

Within 'sterling borrowing from other public sector' this includes deposits by the British Gas Corporation with the National Loans Fund and, from the first quarter of 1981, deposits with the National Savings Bank by local authorities. Within 'sterling borrowing from non-bank private sector' it includes repayments by the Fund for Banks for Savings (a government fund) to the trustees 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 16.1) 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 (ie 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:

- the total market issue is less than £150 million;
- there is provision for a sinking fund, redemption by drawings or an option for the holder to convert into another stock;
- the stock matures in less than one year;
- the rate of interest is variable; or
- 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. Three separate debenture and loan stock yields are published in the FT-Actuaries series for five, fifteen and twenty-five years. The series shown here is 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.

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
Export loans other than for ships, with ECGD guarantee:	
Up to two years	Base rate + 2%
Two to five years	10% minimum
Over five years	10% minimum
Term loans for exports of ships, with ECGD guarantee, and domestic shipbuilding, with Department of Industry guarantee:	
Over two years	7½% minimum

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_1 , 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_3

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_3 , 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_3 . 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.

£ millions	Marketable debt		National savings		Tax instruments		Other
	Stocks	Treasury bills	Un-adjusted	Seasonally adjusted	Un-adjusted	Seasonally adjusted	
Month ended							
1980 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	- 710	- 12	- 6	- 22	- 221	- 172	- 15
Dec. 10	- 314	- 33	- 254	- 283	- 179	- 109	+ 77
1981 Jan. 21	- 786	+ 9	- 288	- 284	+ 124	+ 58	- 2
Feb. 18	- 613	- 5	- 465	- 467	+ 98	- 218	+ 5
Mar. 18	- 1,363	+ 18	- 424	- 424	+ 166	+ 34	+ 16
Apr. 15	- 510	- 59	- 421	- 363	- 123	+ 74	- 34
May 20	- 849	+ 79	- 741	- 732	- 97	+ 83	+ 4
June 17	- 886	- 29	- 281	- 293	- 18	+ 166	+ 77
July 15	- 194	+ 3	- 239	- 249	- 329	- 144	- 6
Aug. 19	- 833	- 69	- 197	- 199	+ 24	+ 184	+ 18
Sept. 16	+ 4	+ 19	- 179	- 174	+ 594	- 29	- 1
Oct. 21	- 1,058	- 7	- 254	- 259	- 50	+ 81	+ 4

'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 in the June 1981 *Bulletin* (page 200). 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. (eg 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).

One contributor was excluded from the series in the fourth quarter of 1975 and three more contributors excluded at end-July 1980 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 have observed a common reserve ratio.

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 SAYE 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 for end-calendar months, from which mid-month estimates are obtained.

National savings securities

These comprise British savings bonds, premium savings bonds, national savings stamps and gift tokens. Figures are available for end-calendar months, from which mid-month estimates are obtained.

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 Switzerland and the United States, for which the analysis covers only those countries marked in the table with the allocation codes H and U respectively. (A full geographical breakdown for banks in Japan has been made available for data since end-March 1981, although not for earlier periods.) That part of the Swiss and United States banks' external position which can only be allocated by areas is shown in the items marked 'residual' 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:

a 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;

b 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

c 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' (ie 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. A minor change in presenting data for the British banks' grouping took effect from 18 February 1981; this reduced their claims at 0-8 days (with corresponding increases for other maturity bands) by about \$1,500 million.

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 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.

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-June 1981 were: claims, \$55.5 billion; liabilities, \$58 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 transfers' 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-June 1981 and a reconciliation with the risk transfers in the table are as follows:

\$ millions	Outstanding claims	Unused commitments
Total	139,360	51,017
Total, net of outward risk transfers	102,549	40,873
(a) Outward risk transfers	36,811	10,144
(b) Inward risk transfers	47,268	6,569
Difference (b) - (a)	10,457	- 3,575
This difference comprises:		
Outward risk transfers from United Kingdom	25,899	4,284
of which, non-bank	1,981	1,502
Inward risk transfers to United Kingdom	15,442	7,859
	10,457	- 3,575

16.1 External liabilities in sterling reported by banks and certain other institutions in the United Kingdom

Exchange reserves in sterling held by central monetary institutions and international organisations

These cover readily marketable investments in the form of British 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 (including the Bank for International Settlements) 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 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
1979 Sept. 28		8	25
Dec. 31		12	32
1980 Mar. 31		11	41
June 30		9	46
Sept. 30		49	86
Dec. 31		41	115
1981 Mar. 31		92	83
June 30		82	82
July 15		50	167
Aug. 19		63	213
Sept. 16		82	205
Sept. 30		60	185

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.

Country groupings

European Community comprises Belgium, Denmark, France, Italy, Luxembourg, the Netherlands, the Republic of Ireland, West Germany and, from 1 January 1981, Greece.

Other developed countries comprises Andorra, Australia, Austria, Canada, Cyprus, Faroe Islands, Finland, Gibraltar, Greece (before 1 January 1981), Iceland, Japan, Liechtenstein, Malta, Monaco, New Zealand, Norway, Portugal, St. Pierre and Miquelon, San Marino, South Africa, Spain, Sweden, Switzerland, Turkey, United States, Vatican and Yugoslavia.

Eastern Europe comprises Albania, Bulgaria, Czechoslovakia, the German Democratic Republic, Hungary, Poland, Romania and USSR.

Offshore banking centres comprises Bahamas, Barbados, Bermuda, British Virgin Islands, Cayman Islands, Hong Kong, Lebanon, Liberia, Netherlands Antilles, Panama, Singapore, Vanuatu, and certain other West Indies.

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

Other developing countries comprises all remaining countries.

In the 'exchange reserves' section of the table, 'Other countries' comprises 'Other developed countries', 'Eastern Europe' and 'Offshore banking centres'.

16.2 External claims in sterling reported by banks and certain other institutions in the United Kingdom

This table covers:

- the reporting institutions' loans and advances to and balances with overseas residents;
- commercial bills, promissory notes and other negotiable paper owned by the reporting institutions and drawn on overseas residents, together with outstanding acceptances given by the reporting institutions on behalf of overseas residents.

Loans, advances and balances includes acceptances given by reporting institutions which they themselves have subsequently discounted.

Bills and acceptances includes all sterling lending under ECGD special schemes for exports, including amounts refinanced by the Government.

The country groupings are defined in the notes to Table 16.1.

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 \$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 = \$1.08571 until end-January 1973 and at SDR 1 = \$1.20635 to end-March 1979. Convertible currencies are valued at middle or central rates until 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 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.

19 Financial transactions accounts

The financial transactions accounts figures published in the March, September and December issues of the *Bulletin* comprise only the matrix for the latest quarter and quarterly figures for the alternative presentation of the public, personal and industrial and commercial companies' sectors for the previous three years. The complete set of tables is available in the annual sector financing article in the June issue.

The format of the matrix is the same as that published by the CSO in *Financial Statistics*, but the Bank also provides seasonally-adjusted figures. An explanation of the seasonal adjustment process is given in *United Kingdom flow of funds accounts: 1963-1976* (published by the Bank in May 1978) which also describes the objectives and coverage of financial transactions accounts generally, and discusses various presentations, including those used by international organisations.

Sources

The main statistical series used in compiling the tables appear in the statistical annex or in *Financial Statistics* or *Economic Trends*.

Definitions

Central government

Government departments and associated bodies and accounts, including the Northern Ireland Government, national insurance and other social security funds, the Exchange Equalisation Account and the Issue Department of the Bank of England.

Local authorities

Public authorities and bodies making returns under the Local Government Acts.

Public corporations

Public enterprises having a substantial degree of independence, including the nationalised industries, other public corporations and their subsidiaries (except for those of the National Enterprise Board), government trading funds and companies which are publicly owned and controlled.

Overseas sector

Non-residents as defined for the balance of payments estimates.

Personal sector

Individuals, unincorporated businesses, and private non-profit-making bodies.

Industrial and commercial companies

All corporate bodies other than public enterprises, banks and other financial institutions.

Banking sector

As in Table 6.

Other financial institutions

Insurance companies, pension funds, building societies, finance houses and other consumer credit companies, trustee savings banks, investment trust companies, authorised unit trusts, property unit trusts, special finance agencies and the Central Trustee Savings Bank. The trustee savings banks ordinary department was treated as a central government account until the end of the third quarter of 1979. The Crown Agents for Oversea Governments and Administrations were treated as a financial institution until the end of 1979, when they were reconstituted as two public corporations. The National Savings Bank investment account was treated as a financial institution until the end of 1980, when it became a central government account.

Lines 1-4 (Line numbers refer only to the matrix)

As defined in the national income and expenditure accounts.

Line 5

The sum of the financial surpluses/deficits for all sectors equals the residual error in the national accounts. For the overseas sector, the entry is the counterpart of the UK balance of payments on current account.

Line 6

Changes in Bank of England notes (treated as liabilities of the central government), in banks' liabilities on account of issues of Scottish and Northern Irish notes, and in coin (treated as liabilities of the central government).

Lines 7 and 8

The entries for Treasury bills under industrial and commercial companies are residuals and include any changes in personal and unidentified overseas holdings. The entries for government securities under persons are also residuals and include unidentified changes in holdings by industrial and commercial companies—see footnote (c) to the industrial and commercial companies' sector table—and by overseas residents.

Line 9

From the first quarter of 1981 'national savings' covers deposits with the National Savings Bank investment account, including those by local authorities and other financial institutions. See also Table 7.

Line 10

Certificates of tax deposit, tax reserve certificates and tax deposit accounts.

Line 11

See footnote (c) to Table 7.

Line 12

Northern Ireland government securities, Northern Ireland Treasury bills, Ulster savings certificates and Ulster development bonds (including accrued interest outstanding), and advances from banks (including trustee savings banks). Northern Ireland borrowing from the European Investment Bank is in line 16.

Line 13

Entries here represent differences between the sterling originally obtained by local authorities and public corporations through foreign currency borrowings under the exchange cover scheme and the cost to the reserves of repayments at current market rates, which are treated as reductions in central government liabilities to local authorities and public corporations.

Line 14

Ways and means advances by the National Coal Board and (up to the fourth quarter of 1980) the National Savings Bank investment account, repayments by the Fund for Banks for Savings (part of central government) to the trustee savings banks, and deposits by the British Gas Corporation with the National Loans Fund.

Line 15

Market transactions in commercial bills by the Issue Department of the Bank of England are treated as lending by the central government to industrial and commercial companies.

Line 16

Foreign currency borrowing by the central government from banks in the United Kingdom or from overseas under eurodollar facilities and from central monetary institutions abroad (including foreign currency deposits), transactions in British government foreign currency bonds, drawings from the IMF, and borrowing by the Northern Ireland Government from the European Investment Bank under the exchange cover scheme.

Line 17

All transactions with overseas which finance the central government borrowing requirement and which are not included elsewhere. Includes sterling borrowing from governments or central monetary institutions with a sterling counterpart invested in Treasury bills, changes in IMF holdings of non-interest-bearing notes (other than those arising from drawings or subscriptions), allocations of special drawing rights, and part of miscellaneous official short-term transactions in the balance of payments.

Line 18

The sterling equivalent of changes in gold, convertible currencies and special drawing rights held in the Exchange Equalisation Account together with changes in the UK reserve position in the IMF.

Line 19

Borrowing from the central government, mainly as loans from the Public Works Loan Board, but also includes transactions in local authority debt by the Issue Department of the Bank of England and by the National Insurance Fund. Sterling securities comprise local authority listed stocks and bonds. The banks' returns do not provide a breakdown of market loans between temporary debt and other; figures for temporary debt are therefore from local authorities' returns and are thus suspect, for they may include transactions by the banks as agents. Figures for industrial and commercial companies exclude any transactions in sterling securities. Transactions by the personal sector are residuals.

Line 20

Figures for the central government include receipts from public corporations for the redemption of government-guaranteed stocks as well as central government lending to public corporations.

Public sector borrowing requirement

Lines 6 to 20 are transactions financing the public sector borrowing requirement, so their total is equal to the PSBR.

Line 21

Changes in sterling sight and time deposits and in foreign currency deposits of UK and overseas residents. The entries for the banking sector and industrial and commercial companies have been adjusted for 60% of all transit items (see additional notes to Table 6). Changes in holdings of UK certificates of deposit are included.

Line 22

This covers shares, deposits, and receipts of SA YE by building societies, and represents receipts by the societies, together with interest credited, less withdrawals.

Line 23

Deposits with finance houses and other consumer credit companies (except deposits from banks, which are in line 24), with the National Savings Bank investment account (until 31 December 1980), with trustee savings banks and with the Central Trustee Savings Bank.

Line 24

Advances and overdrafts, market loans and transactions in commercial bills; excludes loans for house purchase (included in line 27) and lending to the Northern Ireland Government (line 12), to local authorities (line 19), and to public corporations (line 20). Recorded advances to industrial and commercial companies are adjusted for 40% of the change in all transit items (see also line 21).

Line 25

Changes in hire purchase and certain other forms of credit granted by department stores, durable goods retailers, general mail-order houses and other general stores. The figures exclude what are probably large amounts of unpaid bills (trade credit) and credit extended by other types of retailer.

Line 26

Public corporations' trade credit includes amounts owing on unpaid gas and electricity accounts and telephone bills. Import and export credit comprises suppliers' trade credit and advance and progress payments on exports and imports and that part of export credit extended by UK banks which is refinanced by the central government, the trustee savings banks and the Central Trustee Savings Bank.

Line 27

New loans less repayments by building societies (line 27.1), by local authorities for house purchase and improvements, by the central government to housing associations, by insurance companies and pension funds, by trustee savings banks and by banks.

Line 28

Net lending, other than for house purchase, by the central government to building societies, industrial and commercial companies, persons, overseas governments and international lending bodies, and by public corporations to the private sector.

Line 29

Includes instalment credit and other loans and advances by finance houses and other consumer credit companies, loans made to their parent organisations by private sector superannuation funds, and domestic loans by insurance companies and special finance agencies.

Line 30

Net sales of units to persons by authorised unit trusts.

Line 31

All transactions in UK company securities, including capital issues and inward direct investment in the form of securities. The figures for the personal sector are residuals.

Line 32

All transactions in overseas securities, including outward direct investment in the form of securities. The figures for the personal sector are residuals.

Line 33

In the national accounts, increases in life assurance and pension funds are treated as saving by policyholders and contributors in the personal sector, and the transactions entered in this line represent the counterpart increases in persons' net claims on the funds. The entry under central government is for claims on certain public sector schemes which are contributory but where no separate funds are maintained.

Line 34

Transactions in domestic instruments not elsewhere included. For the public sector these are advance payments for oil to the British National Oil Corporation. For financial institutions the entries include amounts due to and from stockbrokers, borrowing by finance houses (except in the form of deposits), finance houses' special deposits with the Banking Department of the Bank of England, property unit trust units sold to charities, and assets and liabilities not separately identified in the reporting forms. Also included are sales of shares by retail co-operative societies (companies) to persons.

Line 35

Private direct investment abroad (other than in the form of securities—line 32) and oil and miscellaneous investment as in the balance of payments (apart from identified transactions in securities), less public corporations' investment abroad (line 37).

Line 36

Private direct investment in the United Kingdom, other than in the form of securities (line 31), and oil and miscellaneous investment in the United Kingdom as in the balance of payments, apart from UK oil company issues of securities (also line 31).

Line 37

Miscellaneous transactions in the balance of payments which are not allocated elsewhere.

Line 38

The differences between the figures entered in the national income accounts on an accruals basis (such as local authority rates, various royalties and taxes, subsidies and other public sector receipts and expenditure, and interest charges) and the corresponding cash payments.

Line 39

The sum of lines 6 to 38.

Line 40

The net total for all sectors is the counterpart to the residual error in the national income and expenditure accounts.

Money stock

In the matrix:

the change in M_1 = line 6 (persons and industrial and commercial companies) plus line 21.1 (persons, other financial institutions, and industrial and commercial companies)

the change in sterling M_3 = M_1 plus line 21.1 and 21.2 (public sector) plus line 21.2 (persons, other financial institutions, and industrial and commercial companies)

Seasonal adjustments

The adjustments allow for purely seasonal adjustments and certain other factors, taking full account of the data up to the end of 1980.

Purely seasonal adjustments

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

Other adjustments

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