

Review of banking statistics

Banking statistics are collected by the Bank of England; in deciding what shall be collected a careful balance has to be struck between the needs of the users and the burdens on the banks who provide them. After detailed discussion with the banks the system of banking statistics has been modified as described in this article.

Some of the changes have resulted from changes in the system of monetary control, others reflect developments in banking supervision and the need for improved reporting of international banking business, while others have been stimulated by the growth of new areas of the banks' business.

Background to the review

The present integrated system of banking statistics was devised in the early 1970s to replace the piecemeal accumulation of statistical forms for various purposes which had grown up since the report of the Radcliffe Committee in 1959. It is designed to provide a comprehensive and consistent set of statistical returns covering a whole range of needs, both domestic and external, including supervision, monetary policy and international reporting. A full description of the purposes of banking statistics may be found in an article in the September 1981 *Bulletin*, page 374. By and large, this system, which was brought into operation in May 1975,⁽¹⁾ has stood the test of time well. Nevertheless, there have been many changes and new developments over the past decade, and by the late 1970s it had become clear that a review of banking statistics was desirable.

Discussions—between the Bank, and the Central Statistical Office and other government departments, and later between the Bank and the British Bankers' Association (BBA)—were set in train as long ago as 1978 with a view to identifying areas where modifications or extensions of the statistics seemed desirable. But legislation, in the form of the Banking Act, was then imminent and the review was deferred until the effects of the legislation could be taken into account. The Banking Act became law in 1979 and its main provisions were implemented in the early part of 1980. Its more important consequences, so far as banking statistics are concerned, were the formal extension of the Bank's supervisory role to a much wider range of institutions and an increase in the amount of information required for supervisory purposes.

Needs of monetary policy

At the same time an extensive review of monetary policy, and in particular of the system of monetary control which had been introduced in 1971, was taking place, and it soon became clear that there would be changes and new

requirements arising from these discussions. The review of banking statistics was accordingly further postponed until these requirements had been clarified. Well before the end of the review of monetary policy, however, one particular statistical need in this area had been identified, viz. the need for a monetary aggregate more closely related to the concept of transactions balances. It was therefore agreed towards the end of 1980 that this should be negotiated with the banks on its own, in advance of the main body of the review; this was carried out in the spring of 1981 and the resulting statistics were described in an article in the June 1982 *Bulletin*, page 224.

Similarly, while the review of monetary policy did not, in the event, lead to major changes in the conduct of policy, it did lead to new technical arrangements for monetary control.⁽²⁾ These required some major statistical changes and it was again necessary to implement these as quickly as possible and in advance of the main review of statistics. The principal changes affecting the statistics were the abolition of the system of reserve ratios etc, the introduction of a uniform cash ratio, and the extension of the banking sector to include all recognised banks and licensed deposit-taking institutions (LDTs); these changes were implemented in the latter part of 1981.

On 20 August 1981, the reserve asset and credit control arrangements which had operated since September 1971 were terminated. At the same time, the arrangement whereby the London clearing banks had maintained an average of 1½ per cent of eligible liabilities (ELs) in non-interest-bearing accounts with the Bank was replaced by a cash ratio deposit scheme, under which all reporting institutions with average ELs over the preceding six months of £10 million or more are required to hold non-operational, non-interest-bearing deposits with the Bank, equivalent to ½ per cent of ELs. Initially at least, the cash ratio scheme did not require changes in statistics, but subsequently the definition of ELs was modified to reflect the enlargement of the sector.

(1) See the article in the June 1975 *Bulletin*, page 162.

(2) See the Bank's paper 'Monetary control—provisions' published on 5 August 1981 and reprinted in the September 1981 *Bulletin*, page 347.

At the same time, the list of recognised banks whose acceptances are eligible for discount at the Bank was extended. Eligible banks undertake to maintain each day agreed proportions of secured money with members of the London Discount Market Association (or with money brokers and gilt-edged jobbers), and it was necessary to collect figures so that these undertakings could be monitored.

Later, on 18 November 1981, the monetary sector replaced the more narrowly-defined banking sector. The new sector includes all recognised banks and LDTs, together with the National Girobank, the trustee savings banks, the Banking Department of the Bank of England, and those banks in the Channel Islands and the Isle of Man which have opted to comply with the current monetary control arrangements. The statistical implications of the changes in the population of the sector (and the concomitant changes in the reporting population) were outlined in an article in the December 1981 *Bulletin*, page 531.⁽¹⁾

Other considerations

As soon as the new monetary control arrangements had been promulgated, and arrangements made for the introduction of the monetary sector, it became possible for the long-delayed review of banking statistics to be put in hand. The Bank wrote to the BBA in August 1981 and discussions were set in train straight away. In addition to the supervisory and policy developments already mentioned, the review also had to take account of suggestions made by the Wilson Committee,⁽²⁾ the need for statistics on new areas of the banks' activities and above all the need for more detailed reporting of international banking business, particularly the increased reporting requirements for the international banking statistics compiled by the Bank for International Settlements (BIS). The original list of desired changes and improvements had therefore become considerably enlarged. Consequently, discussions with the Statistical Committee of the BBA were both detailed and protracted and were not completed until the autumn of 1982.

The Bank recognises that the provision of statistics is an onerous task for the banks and has sought throughout the review to ensure that information asked for is necessary as well as being practicable for the banks to provide. Nevertheless, the list of proposed changes which was presented to the banks at the commencement of the review was formidable in length and complexity and only modestly alleviated by some economies here and there in existing requirements which could be reduced or eliminated.⁽³⁾ The banks for their part recognised the need for many of the changes, and the successful outcome of the review owes much to their willing co-operation and assistance.

The main changes

The main areas where further changes or improvements in statistics were felt to be necessary were as follows:

- supervision of recognised banks and LDTs;
- new areas of activity such as housing finance and leasing;
- improvements to international banking statistics;
- improvements to other statistics such as those for bank lending and those used to compile the balance of payments.

Detailed changes to particular forms are set out in the appendix.

Supervision of recognised banks and LDTs under the Banking Act, 1979

The keystone of the statistical reporting system is a balance sheet return, while other returns generally provide more detail of items on the balance sheet. Together, these returns are designed to meet supervisory needs as well as those of monetary policy. But certain additional prudential information is collected solely to meet the supervisors' needs. After consultation with the banks, the Bank has issued three papers describing the principles upon which it will discharge its supervisory function in the areas of capital adequacy, liquidity and foreign currency exposure; the returns giving prudential information are being revised to reflect the concepts discussed in these papers.⁽⁴⁾ The extra detail is intended to assist in the assessment both of an individual institution's capital adequacy and of its overall performance. At present, data relating to the residual maturity of foreign currency assets and liabilities are collected quarterly. Sterling maturity data were previously provided, to the supervisors, by UK-registered monetary sector institutions only but this information is now to be collected also from branches of foreign banks, ie from virtually all statistical reporters. The relevant returns have been modified during the review to provide more comprehensive information on the maturity profiles of reporting institutions' assets and liabilities.

As regards foreign currency exposure, the paper published by the Bank in April 1981 sets out the basis on which the Bank will measure, monitor and discuss with institutions their exposure to movements in exchange rates. In October 1981 a new monthly reporting form was introduced covering the net spot and forward positions of all institutions with a foreign currency dealing room in London.⁽⁵⁾ Gross spot liabilities and claims have since been included on this form to enable the detailed breakdown of foreign currency assets and liabilities by currency to be reported less often; there were also some minor changes to definitions. Eventually, the Bank will wish to include the

(1) It was decided to defer bringing the 200 or so smallest LDTs into the regular statistical reporting network until the review of statistics had been completed.

(2) *Report of the Committee to Review the Functioning of Financial Institutions*; HM Stationery Office, Cmnd 7937, June 1980.

(3) In particular, a determined effort was made to minimise the burden on the smaller institutions already reporting, many of which are now exempt from having to complete the full panoply of reporting forms.

(4) All three papers were subsequently reprinted in issues of the *Bulletin*: 'The measurement of capital' in September 1980, page 324; 'The liquidity of banks' in March 1981, page 40; and 'Foreign currency exposure' in June 1981, page 235.

(5) In the past, such information was obtained by means of a form designed for exchange control purposes.

foreign currency exposure of domestic and external subsidiaries in the consolidated assessment of an institution's capital adequacy.

New areas of activity

Two areas in which the banks have greatly expanded their activities in recent years are lending for house purchase and leasing. The need for information on these activities has thus taken the statistics into new areas.

The banks have increased their share of the home loans market in recent years, and in view of this, it was seen as desirable to obtain information from them akin to that provided by building societies, insurance companies and local authorities; without such information from the banks, detailed analysis of the housing market was becoming seriously incomplete. Accordingly, those banks which are actively engaged in this area have agreed to provide analyses of gross loans *approved* during the quarter. The analyses (which exclude bridging finance, and topping-up and improvement loans) provide information on such things as size of loan, purchase price of property, proportion of first-time buyers and how much is for the purchase of new dwellings. The banks will also be providing figures for gross loans *advanced* during the quarter excluding bridging finance but including topping-up and improvement loans. In addition, quarterly figures for net lending for house purchase are now being provided by nearly all monetary sector institutions.

The enlargement of the sector in November 1981 had the effect of bringing more businesses involved in leasing within it, and a large part of leasing business (particularly finance leasing) is conducted by subsidiaries of monetary sector institutions. At the same time, it seemed desirable that all the main institutions doing leasing business should submit returns to a single collecting body. It was therefore agreed that the Bank should assume responsibility for the collection of leasing statistics from those finance houses and specialist leasing companies which had hitherto reported to the Department of Trade.⁽¹⁾ Such companies had supplied the Department with more detail than provided on the returns completed by members of the monetary sector, so to avoid any diminution of the information available in this area, monetary sector institutions have been asked to submit a more detailed quarterly analysis (from 31 March 1983) covering capital expenditure on assets for own use and on assets for leasing, hiring or renting out, and consisting of a breakdown by sector of lessee and by type of asset leased.

Improvements to international banking statistics

The frequency with which geographical details of external business are reported has been reduced in return for substantially more detail of the activities of UK banks in the eurocurrency markets on the remaining reporting dates. This will enable the Bank to supply the BIS with information consistent with that provided by other member countries. The main extension in coverage has been the separate identification of liabilities and claims by country in

eight currencies; the previous analysis had shown separately only two currencies—US dollars and the country's own currency.

One of the most important aspects of international banking statistics in recent years has been the desire to obtain more complete and up-to-date information on the indebtedness of individual countries. In the review, the Bank sought to enhance UK statistics in this area by, for example, requesting a complete country analysis of lending guaranteed by the Export Credits Guarantee Department and taking a further step forward in the reporting of consolidated country risk maturity positions by including foreign currency acceptances.

In the early stages of the review, the need for better data on the eurosterling market was identified. One of the main interests in this market following the abolition of exchange controls in October 1979 is in the effect that increased use of eurosterling by UK residents may have had on domestic monetary aggregates. In order to monitor the nature and development of this market more closely, a new form has been introduced, to be completed quarterly by banks with majority UK ownership. The form covers eurosterling business of overseas branches, subsidiaries and affiliates and will come into effect at end-March 1983.

Other improvements

A detailed breakdown of bank lending to various types of customer is produced quarterly. This information is used to monitor the general direction of bank lending and is currently based on the 1968 Standard Industrial Classification. From mid-November 1983, the analysis will be revised to one based on the 1980 Standard Industrial Classification. The new analysis will be somewhat more detailed than the present one and at the same time should be more helpful when used in conjunction with other statistics.

An improved breakdown of lending for personal consumption has been made available at end-calendar quarters, viz. credit card credit, non-bridging overdrafts, and other personal lending. Taken together, these represent the best estimate of credit for consumption and also tie in with statistics reported by other lenders.

The majority of banking statistics are recorded at book values. However, balance sheets of the principal sectors of the UK economy have been compiled to complement the financial transactions accounts, and these measure assets and liabilities at market value or the nearest equivalent. For this purpose, banks are asked to report their holdings of certain assets at market value once a year. These figures have recently been improved by including additional information relating to UK and overseas investments.

Information on interest payments and receipts by UK banks *vis-à-vis* overseas residents is collected by the Bank for the current account of the UK balance of payments. But the detail on the reporting form involved has been insufficient in some areas, for example, to identify interest

⁽¹⁾ See the article in the September 1982 *Bulletin*, page 382.

from non-residents on loans and advances, and this has entailed some estimation for the balance of payments. The form has therefore been revised to provide more comprehensive information in this area, and items relating to payments and receipts by UK residents, which are needed less frequently, will be transferred to another form from end-December 1983.

One other minor change to the statistics relates to the weekly return which the larger banks have been providing since 1977, and which is used mainly as a guide to developments from week to week within each banking month, ie months ending on the third Wednesday of the calendar month. The system of mid-month reporting of banking statistics has a long history and reflects the fact that the middle of the month is believed to be less subject to sudden fluctuations and distortion and thus to be a more neutral basis for a statistical series. On the other hand, it has long been inconvenient, to say the least, for the banks' figures to relate to different time periods from those of other statistical series. Against this background, the Bank felt that there would be merit in switching, on an experimental basis, the weekly return for the Wednesday nearest the end of the calendar month to the last working day of the calendar month, so that it would be possible to build up a better idea of what a calendar month series of banking figures would look like, without disturbing the long-established banking month series. The experiment came into effect in July 1982, and at the same time the weekly returns were expanded to provide more detailed information on public sector deposits and an aggregate figure for the banks' external and foreign currency positions.

Effects on published figures

The review will not mean any radical change in the statistics currently published. Nor, apart from the break in series when the sector was enlarged in November 1981, will there be any serious discontinuities in the published series.

In a few areas, however, some additional information is expected to be published in due course. Three in particular merit specific mention: detailed information on the banks' housing lending; an aggregate maturity analysis of sterling assets and liabilities; and separate information on credit card lending.

There will, however, be a change in the presentation of figures for groups of British banks (Tables 3.2–3.6 of the statistical annex). In future, it is intended to replace the present fivefold breakdown between London clearing banks, Scottish banks, Northern Ireland banks, accepting houses and other British banks, which has become less helpful with the passage of time, by a threefold breakdown of retail banks (ie the London clearing banks, the Scottish banks, the Northern Ireland banks and certain other banks which conduct a mainly retail business, such as the Co-operative Bank, the trustee savings banks and the National Girobank), accepting houses (as now) and a residual other British category. Separate figures for the London clearing banks and their subsidiaries, and for the Scottish and Northern Ireland banks, will continue to be made available by the respective banking associations. It is hoped that this change can be put into effect in the next *Bulletin*.

Appendix

Forms completed by monetary sector institutions

Form	Contents and changes in return	Frequency
Domestic returns		
BS	<p>Complete balance sheet, largely at book value Revised return introduced on 31 December 1982.</p> <ul style="list-style-type: none"> ● Amalgamation of certain categories of market lending with <i>other loans and advances</i>. ● Separate identification of holdings of index-linked gilt-edged stocks, and British government stocks denominated in foreign currencies. ● Deletion of the residual maturity analysis of British government stocks which is no longer needed in view of changes to form Q6. ● Incorporation of various UK liabilities in sterling and foreign currencies to overseas residents (for an interim period these items were reported separately on an annex to form BS). 	Monthly/quarterly
W1	<p>Selected balance sheet items (for money stock and certain counterparts) Revised return introduced in July 1982.</p> <ul style="list-style-type: none"> ● In the week during which the last working day of the calendar month falls, the form W1 (which was formerly completed on the Wednesday) is now completed on the last working day of the calendar month. ● Separate identification of deposits of local authorities, public corporations and central government. ● Identification of the (net) spot foreign currency deposit position. ● Identification of transactions in British government and government-guaranteed stocks for overseas customers. <p>Some further slight revisions were made, with effect from 31 December 1982, consequent upon the revisions to form BS described above.</p>	Weekly
Q1	<p>Additional detail by sector and type of certain BS items Revised return introduced on 31 December 1982.</p> <ul style="list-style-type: none"> ● Disaggregation of sterling sight deposits of industrial and commercial companies into <i>interest-bearing and non-interest-bearing</i>, and fixed interest capital into <i>preference shares and other capital</i> (excluding working capital). ● Breakdown, by original maturity, of market lending to local authorities into <i>short-term</i> and <i>other</i>. ● Breakdown of <i>other loans and advances</i> to persons, households and individual trusts into <i>bridging finance, other house purchase, credit card credit, overdrafts, and other</i>. ● Amalgamation of <i>insurance enterprises</i> with <i>miscellaneous financial institutions</i> to form an <i>other financial institutions</i> category. ● Transfer from form Q2 of net spot position in commodities beneficially owned, and transactions in capital; the latter is now divided into <i>ordinary shares, preference shares and other capital</i> (including working capital). 	Quarterly
Q1 (annex)	<p>Further analysis of loans for house purchase This return was introduced on 31 December 1982 and analyses gross loans approved—but not necessarily drawn—for house purchase during the quarter, excluding bridging finance, topping-up and home improvement loans.</p> <ul style="list-style-type: none"> ● Analysis of loans into fourteen size bands (amount and number). ● Total number of loans and amounts lent to first-time buyers. ● Total number of loans and amounts lent for the purchase of new dwellings. ● Analysis of the purchase price of property into fifteen size bands (number only required). <p>The return also shows gross loans advanced for house purchase during the quarter, excluding bridging finance but including topping-up and home improvement loans.</p>	Quarterly
Q2	<p>Cash transactions in issued capital, financial investments and physical assets Some of the information from this return has been transferred to other returns and the remainder has been discontinued. The final reporting date was 31 December 1982.</p>	Quarterly
Q3	<p>Analysis of advances and acceptances by economic activity; facilities outstanding A revised return will be introduced on 16 November 1983. The new return, which will contain thirty-six separate headings, is based on the 1980 Standard Industrial Classification and will include, <i>inter alia</i>, an expanded analysis of facilities covering the full list of industries and services.</p>	Quarterly

<u>Form</u>	<u>Contents and changes in return</u>	<u>Frequency</u>
Q4	Analysis of lending for exports under special schemes, by economic activity This return has been discontinued as information in this format is no longer required. The final reporting date was 30 September 1981.	Quarterly
Q6	Maturity analysis of sterling assets and liabilities by type Revised return introduced on 16 February 1983. <ul style="list-style-type: none"> ● Separate identification of formal irrevocable standby credit facilities. ● Scope of maturity analysis expanded, including its extension to cover investments (including British government securities) and assets leased out under finance leases. 	Quarterly
Q7	Additional details required for prudential purposes A revised return will be introduced on 31 March 1983 but reporting dates may be either end-calendar quarters or mid-quarters. The new form will include extended sections on profit and loss, provisions, investments and contingent liabilities.	Quarterly
Q8	Capital transactions and leasing activities This new return will be introduced on 31 March 1983 and will show cash expenditure and receipts in respect of assets acquired for own use and for leasing, hiring and renting out to UK and overseas residents.	Quarterly
A1	Market valuation of investments, holdings of commodities and leased assets Revised return introduced on 31 December 1982. <ul style="list-style-type: none"> ● Breakdown of <i>investments in monetary sector institutions and other UK residents</i> into listed and unlisted securities. ● Breakdown of assets leased under finance leases into UK and overseas lessees, with a further breakdown into <i>vehicles, ships and aircraft</i>, and <i>other</i>. ● Deletion of investments in subsidiaries. 	Annually
A3	Items for appropriation account A revised return will be introduced on 31 December 1983. All the current items will be deleted apart from <i>adjusted profit/loss</i> . These items will be replaced by <i>interest paid to UK residents on deposits</i> , and <i>interest and dividends received from UK residents</i> .	Annually
CD	Maturity breakdown of sterling certificates of deposit issued This return has been discontinued. The final reporting date was 16 June 1982. Similar information is, however, still being supplied by the London Discount Market Association members on form CD(DM).	Monthly
EB	Daily secured deposit positions with money brokers, gilt-edged jobbers and members of the London Discount Market Association This return was introduced in September 1981 and is completed by those recognised banks whose acceptances are eligible for discount at the Bank of England.	Monthly
LF	Total outstanding amounts of margin payments received and made in respect of business on the London International Financial Futures Exchange (LIFFE) This return was introduced on an experimental basis with effect from 19 January 1983 and is completed by those monetary sector institutions which undertake LIFFE business either on their own behalf or for clients.	Monthly/ quarterly
QBS QMA	Quarterly balance sheet Quarterly maturity analysis These new forms are abbreviated versions of forms BS and Q6/S5 and will be completed by small monetary sector institutions.	
External returns⁽¹⁾	The list of countries for forms S1, S2, S7, S8, S9, C1 and A2 has been revised.	
S1 (claims)	External sterling claims by type and country Frequency of returns reduced from sixteen to eight times per year after 30 June 1982. A revised return was introduced on 16 February 1983. <ul style="list-style-type: none"> ● Overseas bills to be shown separately from ECGD special scheme lending for exports. ● Deletion of area analysis of claims on Central Monetary Institutions (CMIs). 	End and mid-quarters

(1) Many smaller reporting institutions now complete some forms less frequently than shown.

<u>Form</u>	<u>Contents and changes in return</u>	<u>Frequency</u>
S1 (liabilities) Parts 1 and 2	<p>External sterling liabilities, by type and country, including securities held for, and transactions in gilt-edged stocks by, overseas residents</p> <p>Frequency of returns reduced from sixteen to eight times per year after 30 June 1982. A revised return was introduced on 16 February 1983.</p> <ul style="list-style-type: none"> ● Division of the return into two parts: Part 1 deals with deposit liabilities Part 2 with securities held, and transactions in gilt-edged stocks. ● Deletion of outline information provided on holdings of local authority debt, deposits with UK companies and transactions in gilt-edged stocks. ● More detailed area analysis of liabilities to CMIs. 	End and mid-quarters
S2 (claims) and S2 (liabilities)	<p>External foreign currency claims and liabilities, by type, by country and by major currencies</p> <p>Frequency of returns reduced from eight to four times per year after 30 June 1982. A revised return is to be introduced on 31 March 1983.</p> <ul style="list-style-type: none"> ● Identification of seven additional currencies: deutschemarks, yen, Swiss francs, French francs, lire, Netherlands guilders, Belgian francs. ● SDRs and ECUs to be disaggregated into their component currencies. 	Quarterly
S2 (liabilities) only	<ul style="list-style-type: none"> ● New area analysis of liabilities to CMIs. ● CDs split between those denominated in US dollars and other. 	
S2 (Section 2)	<p>Foreign currency liabilities and claims by type and currency, including forward positions</p> <p>Frequency of returns reduced from sixteen to four times per year after 31 December 1982. A revised return is to be introduced on 31 March 1983.</p> <ul style="list-style-type: none"> ● Revisions to currency list: addition of Irish pounds, Saudi riyals, gold bullion and gold coin; deletion of Austrian schillings, Norwegian kroner, Portuguese escudos, Spanish pesetas. ● SDRs and ECUs to be shown both in total and disaggregated into component currencies. 	Quarterly
S3	<p>Foreign currency exposure report; spot and forward, long and short, positions in each currency</p> <p>This new return was introduced on 21 October 1981. A revised return was introduced on 19 January 1983.</p> <ul style="list-style-type: none"> ● Addition of information on gross spot claims and liabilities. ● The sterling component of SDRs and ECUs to be shown separately to facilitate reconciliation with form BS. ● Addition of information on currency and gold futures contracts. ● Revisions to list of main currencies. 	Monthly
S4	<p>Eurosterling business of overseas branches and subsidiaries of British⁽¹⁾ banks</p> <p>New return to be introduced on 31 March 1983.</p>	Quarterly
Q5	<p>Interest paid, received and collected</p> <p>Revised return to be introduced on 31 March 1983.</p> <ul style="list-style-type: none"> ● Interest paid and received on transactions with UK residents to be transferred to a revised form A3. ● Interest paid and received on ECGD special scheme lending for exports in foreign currency to be identified separately. 	Quarterly
S5	<p>Maturity analysis of foreign currency assets and liabilities by type; unutilised standby credit facilities</p> <p>Revised return introduced on 16 February 1983, with expansion of the scope of the maturity analysis to include investments and certain other assets and liabilities.</p>	Quarterly
S6	<p>Transactions in London dollar certificates of deposit</p> <p>Discontinued after 16 June 1982, as no longer essential.</p>	
S7	<p>Maturity analysis of external sterling claims by country</p> <p>Revised return to be introduced on 30 June 1983, with the scope of the maturity analysis expanded.</p>	Half-yearly
S8	<p>Maturity analysis of external foreign currency claims by country</p> <p>Revised return to be introduced on 30 June 1983, with the scope of the maturity analysis expanded.</p>	Half-yearly
S9	<p>Maturity analysis of foreign currency claims of British⁽¹⁾ banks' branches and subsidiaries in offshore banking centres</p> <p>Revised return to be introduced on 30 June 1983, with the scope of the maturity analysis expanded.</p>	Half-yearly

(1) Here defined as banks with majority UK ownership.

<u>Form</u>	<u>Contents and changes in return</u>	<u>Frequency</u>
C1	Consolidated country exposure report Revised return to be introduced on 30 June 1983 to include foreign currency acceptances and some expansion of the maturity analysis.	Half-yearly
A2	Market value of gilt-edged stocks held for overseas residents by country No specific changes to this return.	Annually
H1 Inward and H1 Outward	Inward and outward direct investment by type and country with related current transactions Frequency of returns reduced from half-yearly to annually after 31 December 1980. ● Levels data no longer required.	Annually
H1 Census	Outstanding inward and outward direct investment by type and country ● Addition of information on country of residence of ultimate inward direct investors, and on country of residence of reporting institutions' overseas offices owned via overseas subsidiaries.	Triennially
P1	Portfolio investment transactions affecting the UK balance of payments Changes to this return are being considered outside the framework of the review.	Quarterly
G	Return of purchases and sales of gold (excluding gold coin) Changes to this return are being considered outside the framework of the review.	Quarterly