

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
These appear in full in this issue.

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

Money stock: amounts outstanding (Table 11.1).

The section of this table showing M_2 : transactions balances has been expanded; M_2 now includes retail deposits with building societies and the National Savings Bank (see note on page 78).

Private sector liquidity, and other deposits (Table 12).

This table has been expanded slightly to show certain building society deposits not included in PSL_2 (see note on page 78); the title has also changed to reflect this.

Banks in the BIS reporting area: maturity analysis by country of claims on countries outside the reporting area (Table 13.2).

This new table reproduces information contained in the semi-annual press release issued by the BIS entitled *The maturity distribution of international bank lending*. It will be included in the March and September issues in future.

Monetary sector and other financial institutions in the United Kingdom: external liabilities and claims in foreign currencies (Table 14.1).

The summary table showing net positions in certain currencies has been discontinued, although these can still be calculated from the gross positions. The list of countries for which details of claims and liabilities are shown has been expanded.

Monetary sector and other financial institutions in the United Kingdom: maturity analysis by country of claims on countries outside the BIS reporting area (Table 14.3).

The information in this table relates to end-June and end-December each year, and new figures are published in the December and June *Bulletins* respectively. From this issue, the table will not appear in the March and September *Bulletins*, when Table 13.2 (see above) will appear instead.

Foreign exchange rates, effective exchange rates, and comparative interest rates (Table 18).

The sign convention for the forward premium/discount has been altered. From this issue it is dollar at a discount +/premium —; sterling at a discount —/premium +.

1 Bank of England

£ millions

	Issue Department				Banking Department					Assets			
	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
1982 Feb. 17	10,570	5	4,312	6,263	2,126	39	—	518	1,554	465	1,080	576	5
Mar. 17	10,511	14	2,149	8,376	2,351	42	—	559	1,736	760	1,087	490	14
Apr. 21	10,623	27	2,527	8,123	2,259	39	—	557	1,649	347	1,265	620	27
May 19	10,576	24	2,945	7,655	2,326	39	—	548	1,724	537	1,110	655	24
June 16	10,655	20	3,323	7,352	2,526	41	—	593	1,877	720	1,155	631	20
July 21	11,042	8	2,601	8,449	2,478	43	—	604	1,816	302	1,376	791	9
Aug. 18	10,880	20	2,991	7,909	2,444	45	—	514	1,870	485	1,509	430	20
Sept. 15	10,854	21	2,175	8,700	2,608	45	—	665	1,883	561	1,254	772	21
Oct. 20	10,759	16	1,860	8,915	2,664	42	—	621	1,986	603	1,260	785	16
Nov. 17	10,789	11	1,956	8,844	2,705	45	—	640	2,005	428	1,313	953	11
Dec. 8	11,271	4	3,217	8,058	2,754	41	—	647	2,051	456	1,283	1,011	4
1983 Jan. 19	10,814	11	3,526	7,299	4,143	1,443	—	571	2,114	488	1,346	2,298	11
Feb. 16	10,910	15	3,919	7,006	5,036	2,286	—	537	2,199	462	1,363	3,196	15

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)	
	In circulation with the public		Held by banks (till money)		Bankers' deposits		Special deposits	Other liabilities		
	1	2	3	4	5	6	7			
Amounts outstanding										
1982 Feb. 17	10,375	<i>10,481</i>	951	<i>985</i>	174	344	—	1,608	11,500	<i>11,640</i>
Mar. 17	10,455	<i>10,506</i>	813	<i>860</i>	217	342	—	1,792	11,485	<i>11,583</i>
Apr. 21	10,447	<i>10,407</i>	934	<i>821</i>	216	341	—	1,702	11,597	<i>11,444</i>
May 19	10,457	<i>10,411</i>	881	<i>851</i>	155	393	—	1,778	11,493	<i>11,417</i>
June 16	10,545	<i>10,515</i>	883	<i>891</i>	200	393	—	1,933	11,628	<i>11,606</i>
July 21	10,859	<i>10,500</i>	991	<i>920</i>	211	393	—	1,873	12,061	<i>11,631</i>
Aug. 18	10,742	<i>10,493</i>	949	<i>819</i>	121	393	—	1,930	11,812	<i>11,433</i>
Sept. 15	10,780	<i>10,690</i>	888	<i>907</i>	274	391	—	1,943	11,942	<i>11,871</i>
Oct. 20	10,694	<i>10,674</i>	885	<i>889</i>	230	391	—	2,042	11,809	<i>11,793</i>
Nov. 17	10,752	<i>10,753</i>	874	<i>872</i>	204	436	—	2,065	11,830	<i>11,829</i>
Dec. 8	11,188	<i>10,858</i>	945	<i>875</i>	211	436	—	2,107	12,344	<i>11,944</i>
1983 Jan. 19	10,817	<i>10,966</i>	889	<i>876</i>	135	436	—	3,572	11,841	<i>11,977</i>
Feb. 16	10,957	<i>11,066</i>	833	<i>866</i>	101	436	—	4,500	11,891	<i>12,033</i>
Changes in month ended										
1982 Feb. 17	- 30	- 72	- 36	+ 4	- 70	—	—	5	- 136	- 138
Mar. 17	+ 80	+ 26	- 138	- 125	+ 43	- 2	—	184	- 15	- 56
Apr. 21	- 8	- 97	+ 121	- 39	- 1	- 1	—	90	+ 112	- 137
May 19	+ 10	+ 5	- 53	+ 31	- 61	+ 52	—	76	- 104	- 25
June 16	+ 88	+ 104	+ 2	+ 40	+ 45	—	—	155	+ 135	+ 189
July 21	+ 314	- 14	+ 108	+ 29	+ 11	—	—	60	+ 433	+ 26
Aug. 18	- 117	- 5	- 42	- 101	- 90	—	—	57	- 249	- 196
Sept. 15	+ 38	+ 199	- 61	+ 89	+ 153	- 2	—	13	+ 130	+ 441
Oct. 20	- 86	- 14	- 3	- 18	- 44	—	—	99	- 133	- 76
Nov. 17	+ 58	+ 81	- 11	- 16	- 26	+ 45	—	23	+ 21	+ 39
Dec. 8	+ 436	+ 106	+ 71	+ 3	+ 7	—	—	42	+ 514	+ 116
1983 Jan. 19	- 371	+ 109	- 56	+ 2	- 76	—	—	1,465	- 503	+ 35
Feb. 16	+ 140	+ 100	- 56	- 10	- 34	—	—	928	+ 50	+ 56

3.1 Banks in the United Kingdom: summary of monthly reporting institutions

£ millions

Sterling liabilities														
Notes outstanding		Deposits										Items in suspense and transmission	Capital and other funds	
		Total	Sight deposits				Time deposits				Certificates of deposit			
			UK monetary sector	UK public sector	UK private sector	Overseas	UK monetary sector	UK public sector	UK private sector	Overseas				
1982 Feb.	17	620	112,378	3,839	906	22,655	3,098	21,140	543	42,387	11,243	6,567	3,479	17,064
Mar.	17	630	115,359	4,565	980	22,775	3,418	22,323	700	42,044	11,261	7,293	3,674	17,237
Apr.	21	638	117,665	3,709	1,086	23,747	3,402	23,166	435	43,117	11,709	7,294	4,178	17,757
May	19(b)	644	118,949	4,046	1,180	23,636	3,290	23,741	573	43,204	11,984	7,293	4,013	17,659
June	16	654	120,773	4,012	1,014	24,083	3,507	24,788	634	43,507	11,880	7,350	3,984	17,938
July	21	675	124,416	4,205	1,243	24,449	3,590	25,849	629	44,054	12,386	8,011	4,322	17,857
Aug.	18(c)	655	126,570	4,290	904	24,623	3,902	26,515	674	44,459	12,763	8,440	4,049	17,811
Sept.	15	663	128,283	4,639	919	24,910	3,686	27,023	821	44,660	12,994	8,631	4,257	18,182
Oct.	20(d)	671	131,968	5,632	1,276	25,123	3,988	28,494	799	44,829	13,152	8,674	6,606	19,096
Nov.	17(d)	678	133,250	5,052	1,050	26,070	4,120	28,819	956	45,056	13,509	8,606	4,114	19,147
Dec.	8	716	134,649	5,887	992	26,787	3,748	28,542	1,119	44,672	14,377	8,525	3,986	19,210
1983 Jan.	19(e)	680	136,691	5,785	1,147	26,600	3,813	29,971	1,086	45,477	14,377	8,434	4,250	19,642
Feb.	16	701	135,774	5,636	1,157	26,016	3,766	29,375	994	45,524	14,434	8,871	3,905	19,596

Sterling assets											
Notes and coin		Balances with Bank of England			Market loans						
		Cash ratio deposits	Special deposits	Other	London Discount Market Association		Other UK monetary sector	Certificates of deposit	UK local authorities	Overseas	
					Secured	Unsecured					
1982 Feb.	17	1,512	342	—	167	4,317	16	22,006	3,914	5,419	4,023
Mar.	17	1,386	340	—	215	4,402	16	23,641	4,078	5,527	4,033
Apr.	21	1,512	340	—	214	4,289	14	23,607	4,032	5,906	4,172
May	19(b)	1,466	391	—	154	4,374	17	24,602	3,852	5,813	3,912
June	16	1,476	391	—	196	4,801	12	25,553	3,653	5,758	3,725
July	21	1,605	391	—	216	4,250	24	26,613	3,934	5,696	3,602
Aug.	18(c)	1,546	391	—	120	4,850	26	27,655	4,173	5,683	3,849
Sept.	15	1,490	390	—	269	4,834	18	28,258	4,414	5,436	3,954
Oct.	20(d)	1,495	389	—	229	5,046	18	30,638	4,276	5,265	4,129
Nov.	17(d)	1,495	434	—	202	5,029	25	30,199	4,503	5,104	4,204
Dec.	8	1,586	434	—	209	4,681	25	30,695	4,573	4,984	4,559
1983 Jan.	19(e)	1,497	434	—	131	4,759	22	31,941	4,183	4,837	4,697
Feb.	16	1,471	434	—	97	4,887	29	31,439	4,506	4,823	4,175

Sterling assets continued							Other currency assets					
Investments							Miscellaneous assets					
British government stocks							Miscellaneous assets					
		Up to 1 year	Over 1 year and up to 5 years	Over 5 years and undated	Other		Items in suspense and collection	Assets leased	Other	Items in suspense and collection	Assets leased	Other
					Public sector	Other						
1982 Feb.	17	392	2,404	1,250	476	3,368	5,658	1,376	3,686	1,434	21	1,636
Mar.	17	569	2,252	1,224	481	3,530	5,951	1,342	3,763	1,486	21	1,572
Apr.	21	477	2,300	1,237	494	3,427	6,917	1,245	3,747	1,443	21	1,705
May	19(b)	450	2,333	1,264	478	3,442	6,527	1,125	3,815	1,435	20	1,557
June	16	498	2,281	1,312	467	3,469	6,512	1,139	3,816	1,501	21	1,511
July	21	449	2,333	1,285	453	3,513	7,129	1,143	3,814	1,365	20	1,473
Aug.	18(c)	464	2,331	1,323	401	3,560	6,407	1,137	3,853	1,576	20	1,565
Sept.	15	421	2,274	1,350	394	3,721	6,846	1,131	3,857	1,894	20	2,244
Oct.	20(d)	390	2,342	1,398	377	3,801	7,188	1,127	3,909	1,655	20	2,756
Nov.	17(d)	337	2,710	1,217	392	3,807	6,807	1,115	4,007	1,593	21	3,112
Dec.	8		4,231		361	3,797	7,023	1,076	4,038	1,782	20	3,265
1983 Jan.	19(e)		4,303		354	3,864	7,121	1,167	4,156	2,179	19	3,747
Feb.	16		3,850		334	4,033	6,582	1,158	4,232	1,955	19	4,625

- (a) Foreign currency deposits of 'other United Kingdom' and 'overseas' in this table do not equal the sum of the corresponding items in tables 3.2 - 3.10 for dates prior to January 1983. This is because of certain deposits which had previously been misclassified have now been classified correctly in this table, but it has not been possible to correct tables 3.2 - 3.10.
- (b) Five contributors joined the series at mid-May 1982, having transferred from quarterly reporting. Their total sterling assets amount to £84 million, and other currency assets to £462 million.
- (c) Three contributors joined the series at mid-August 1982, having transferred from quarterly reporting. Their total sterling assets amount to £82 million, and other currency assets to £324 million.
- (d) See footnote (b) to Table 11.2.
- (e) Fifteen contributors joined the series at mid-January 1983. Their total sterling assets account for £457 million and other currency assets for £4,772 million. At the same time five contributors left the series. At mid-December 1982 their total sterling assets accounted for £151 million and other currency assets for £28 million.
- (f) Market loans to 'UK public corporations' and the 'UK private sector' are now classified as other loans and advances and are included in Table 5.

Table 3.1

Other currency liabilities(a)							Total liabilities/assets	of which sterling		Eligible liabilities		
								Liabilities	Assets			
Deposits							Items in suspense and transmission	Capital and other funds				
Total	Sight and time deposits			Certificates of deposit								
	UK monetary sector	Other United Kingdom	Overseas									
309,324	69,356	9,176	185,958	44,835	1,798	2,415	447,080	133,541	133,514	80,398	1982 Feb. 17	
322,330	75,993	9,470	189,209	47,659	1,888	2,497	463,614	136,899	137,005	81,548	Mar. 17	
322,812	73,578	10,346	189,295	49,593	1,797	2,731	467,578	140,238	140,593	84,127	Apr. 21	
314,771	68,537	10,224	187,700	48,310	1,808	2,805	460,648	141,264	141,988	84,925	May 19(b)	
321,065	69,696	10,261	190,103	51,006	1,919	2,715	469,048	143,349	143,858	85,382	June 16	
332,312	73,455	10,922	193,954	53,982	1,703	2,658	483,944	147,271	147,953	87,866	July 21	
347,946	79,690	10,925	202,159	55,171	1,972	2,744	501,748	149,085	150,195	89,198	Aug. 18(c)	
353,704	80,792	10,580	209,163	53,169	2,258	2,742	510,089	151,386	152,678	89,937	Sept. 15	
361,139	82,737	10,923	213,345	54,134	1,957	2,847	524,283	158,340	159,833	93,518	Oct. 20(d)	
373,194	84,323	11,269	221,079	56,523	1,919	2,924	535,225	157,188	158,859	92,970	Nov. 17(d)	
376,209	84,887	12,081	221,942	57,229	2,121	3,133	540,024	158,561	159,595	93,405	Dec. 8	
389,736	89,554	12,281	231,830	56,073	2,498	3,349	556,845	161,263	162,241	94,612	1983 Jan. 19(e)	
398,623	90,117	12,744	237,959	57,802	2,447	3,403	564,450	159,976	160,939	93,918	Feb. 16	

Sterling assets continued

Bills				Advances(f)				
Treasury bills	Eligible local authority bills	Eligible bank bills	Other	Total	UK public sector	UK private sector	Overseas	
645	263	1,222	289	70,768	3,502	61,727	5,539	1982 Feb. 17
559	202	1,223	288	71,980	3,778	62,458	5,743	Mar. 17
324	150	1,419	247	74,525	3,982	64,707	5,837	Apr. 21
335	195	1,521	236	75,686	4,088	65,540	6,058	May 19(b)
408	257	1,420	251	76,464	3,947	66,298	6,219	June 16
347	242	1,299	251	79,361	3,830	69,072	6,459	July 21
381	293	1,552	238	79,962	3,778	69,521	6,664	Aug. 18(c)
371	337	1,494	239	81,180	3,683	70,701	6,816	Sept. 15
381	423	1,590	246	85,174	3,684	74,153	7,337	Oct. 20(d)
466	343	1,622	264	84,577	3,378	73,665	7,534	Nov. 17(d)
313	226	1,417	253	85,114	3,282	74,269	7,563	Dec. 8
277	220	1,495	256	86,527	3,284	75,360	7,883	1983 Jan. 19(e)
224	282	1,506	270	86,606	3,148	75,948	7,510	Feb. 16

Other currency assets continued

Market loans and advances							Bills	Investments			Acceptances		
Total	of which advances (f)	UK monetary sector	Certificates of deposit	UK public sector	UK private sector	Overseas		Total	United Kingdom	Overseas	Sterling	Other currencies	
303,751	73,967	66,701	5,698	952	18,251	214,149	898	5,826	318	5,508	10,213	863	1982 Feb. 17
316,261	76,128	73,225	5,691	986	16,524	219,835	966	6,302	303	5,998	11,390	801	Mar. 17
316,172	77,136	70,219	5,808	1,056	17,004	222,086	973	6,672	303	6,369	11,851	807	Apr. 21
307,888	77,175	64,738	5,573	978	17,132	219,467	986	6,774	313	6,461	11,718	826	May 19(b)
314,057	78,775	65,807	5,542	1,011	17,382	224,315	1,087	7,013	286	6,726	11,562	854	June 16
324,623	80,601	69,226	5,854	1,021	17,491	231,031	1,164	7,346	311	7,036	11,834	860	July 21
339,662	83,092	75,021	6,119	1,038	18,092	239,393	1,186	7,543	305	7,238	12,216	978	Aug. 18(c)
344,431	84,381	76,339	5,911	1,048	18,267	242,866	1,105	7,715	315	7,401	12,699	966	Sept. 15
350,957	85,740	78,761	6,277	1,049	18,490	246,381	1,024	8,039	279	7,760	12,859	1,197	Oct. 20(d)
362,007	91,202	79,025	6,809	1,087	19,715	255,371	1,055	8,579	292	8,286	13,197	1,182	Nov. 17(d)
365,723	91,358	80,013	7,200	1,028	19,926	257,555	1,070	8,570	308	8,262	12,198	1,261	Dec. 8
378,347	96,977	84,667	7,491	1,064	20,647	264,478	1,149	9,164	297	8,868	12,695	1,274	1983 Jan. 19(e)
386,022	98,812	85,711	7,538	1,156	21,231	270,387	1,157	9,733	308	9,424	12,885	1,281	Feb. 16

Table 3.1

3.2 British banks: London clearing banks

£ millions

Liabilities														Total liabilities/assets
Sterling deposits								Other currency deposits					Sterling and other currencies	
Total	of which sight deposits	UK monetary sector	UK public sector	UK private sector	Overseas	Certificates of deposit	Total	UK monetary sector	Other United Kingdom	Overseas	Certificates of deposit	Items in suspense and transmission, capital and other funds		
1982 Feb. 17	50,013	17,898	3,382	725	40,456	3,354	2,096	19,328	3,627	1,819	12,891	991	10,229	79,571
Mar. 17	51,430	18,462	4,441	825	40,382	3,492	2,290	19,910	3,715	1,842	13,222	1,131	10,549	81,889
Apr. 21	52,629	18,889	4,508	796	41,537	3,618	2,171	20,655	3,483	2,009	13,809	1,354	11,739	85,022
May 19	53,373	19,187	5,055	820	41,754	3,602	2,142	20,421	3,394	1,899	13,621	1,506	11,373	85,166
June 16	53,902	19,003	5,118	798	42,233	3,566	2,186	20,750	3,581	1,986	13,543	1,640	11,515	86,168
July 21	56,812	19,743	6,143	1,034	43,254	3,690	2,691	21,918	4,025	2,057	13,196	1,640	11,597	89,327
Aug. 18	56,889	19,628	6,207	871	43,145	3,910	2,755	22,283	4,525	2,012	14,243	1,502	11,226	90,398
Sept. 15	58,249	19,952	6,604	1,014	43,926	3,830	2,875	22,225	4,361	1,981	14,331	1,552	11,412	91,886
Oct. 20(a)	59,654	20,930	7,844	1,132	43,995	3,998	2,686	22,211	4,030	2,070	14,393	1,718	14,724	96,590
Nov. 17(a)	59,191	20,917	7,141	1,062	44,115	4,205	2,667	23,733	4,543	2,192	15,272	1,726	12,226	95,151
Dec. 8	60,029	22,155	7,162	1,089	44,622	4,581	2,574	23,166	4,336	2,255	14,794	1,781	11,977	95,172
1983 Jan. 19	61,061	21,644	7,995	1,243	44,762	4,345	2,716	23,238	4,192	2,174	15,054	1,818	12,368	96,667
Feb. 16	60,578	21,296	7,668	1,154	44,213	4,311	3,232	23,780	4,009	2,279	15,543	1,949	12,022	96,380

	Eligible liabilities	Sterling assets											
		Notes and coin	Balances with Bank of England		Bills				Market loans				
			Special and cash ratio deposits	Other	Treasury bills	Eligible local authority bills	Eligible bank bills	Other	Secured money with LDMA	Other UK monetary sector (including unsecured money with LDMA)	Certificates of deposit	UK local authorities	Overseas
1982 Feb. 17	40,556	895	167	154	281	191	565	90	2,193	5,363	536	426	200
Mar. 17	41,644	771	167	201	221	129	528	100	2,239	5,551	506	442	225
Apr. 21	42,693	835	167	198	143	81	532	61	2,188	5,714	351	432	213
May 19	43,311	801	201	137	160	119	599	60	2,241	5,987	334	412	202
June 16	43,537	819	201	173	207	171	582	64	2,407	6,017	309	423	202
July 21	46,292	914	201	198	167	181	517	53	2,177	6,103	342	434	225
Aug. 18	46,241	862	201	105	132	183	590	57	2,611	6,214	376	417	237
Sept. 15	47,130	868	201	252	93	273	603	53	2,666	6,421	356	368	222
Oct. 20(a)	48,792	842	201	218	152	315	659	54	2,777	8,240	282	323	221
Nov. 17(a)	47,782	848	229	184	181	282	660	64	2,615	6,775	257	289	249
Dec. 8	48,283	907	229	189	140	171	623	64	2,493	7,156	306	291	218
1983 Jan. 19	49,375	879	229	116	97	151	658	68	2,654	7,041	298	289	215
Feb. 16	49,069	834	229	80	64	198	540	56	2,600	7,049	316	286	134

	Sterling assets continued						Other currency assets								Sterling and other currencies: miscellaneous assets	Acceptances
	Advances(b)			Investments			Market loans and advances						Bills	Investments		
	UK public sector	UK private sector	Overseas	British government stocks	Other	Total	of which advances (b)	UK monetary sector	Certificates of deposit	UK public sector	UK private sector	Overseas				
1982 Feb. 17	283	33,837	2,895	2,266	2,096	19,103	4,529	7,162	189	76	1,227	10,448	52	962	7,015	1,325
Mar. 17	396	34,952	2,913	2,245	2,279	19,629	4,761	7,947	220	77	1,250	10,134	52	997	7,347	1,463
Apr. 21	462	36,371	3,001	2,328	2,268	20,415	4,952	8,303	188	79	1,214	10,631	53	1,019	8,192	1,470
May 19	505	36,662	3,058	2,333	2,266	20,170	4,893	8,033	159	75	1,278	10,625	52	1,025	7,843	1,421
June 16	344	36,995	3,122	2,372	2,271	20,468	4,972	7,909	130	82	1,252	11,095	55	1,040	7,926	1,460
July 21	376	39,567	3,122	2,382	2,280	20,581	5,010	8,190	213	84	1,222	10,871	64	1,015	8,429	1,482
Aug. 18	354	39,380	3,148	2,383	2,296	21,967	5,091	8,956	235	88	1,225	11,463	59	1,012	7,814	1,487
Sept. 15	327	40,099	3,205	2,305	2,467	21,841	5,201	8,778	225	87	1,301	11,450	59	1,009	8,197	1,491
Oct. 20(a)	439	42,440	3,228	2,249	2,481	21,862	5,195	8,960	237	91	1,271	11,303	64	1,021	8,524	1,527
Nov. 17(a)	232	41,414	3,257	2,328	2,480	23,454	5,585	9,938	275	70	1,397	11,773	69	1,054	8,229	1,418
Dec. 8	213	41,791	3,251	2,360	2,471	22,796	5,373	9,590	369	48	1,371	11,419	73	1,055	8,374	1,430
1983 Jan. 19	226	42,856	3,290	2,404	2,544	22,766	5,596	9,620	313	50	1,528	11,255	80	1,185	6,621	1,556
Feb. 16	274	43,219	2,761	2,272	2,604	23,470	5,615	9,846	350	51	1,563	11,660	84	1,182	8,128	1,483

(a) See footnote (b) to Table 11.2.

(b) See footnote (f) to Table 3.1

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 currencies		
	Total	of which sight deposits	UK monetary sector	UK public sector	UK private sector	Overseas	Certificates of deposit	Total	UK monetary sector	Other United Kingdom	Overseas	Certificates of deposit	Items in suspense and transmission, capital and other funds		
1982 Feb. 17	552	5,723	1,928	312	105	4,724	134	447	2,051	623	334	876	218	1,093	9,419
Mar. 17	561	5,882	2,032	362	111	4,776	119	513	2,039	678	324	832	206	1,116	9,597
Apr. 21	568	5,992	2,031	408	96	4,863	138	487	2,085	668	360	856	201	1,213	9,858
May 19	571	6,142	2,125	496	121	4,900	127	499	2,126	657	361	931	176	1,207	10,046
June 16	577	6,214	2,172	499	109	4,971	135	499	2,201	700	407	919	175	1,166	10,158
July 21	596	6,237	2,139	429	104	4,996	138	570	2,175	699	386	919	172	1,274	10,282
Aug. 18	575	6,285	2,142	394	106	5,066	131	588	2,250	696	409	972	172	1,196	10,306
Sept. 15	581	6,378	2,208	469	80	5,183	138	509	2,409	775	395	1,074	165	1,229	10,597
Oct. 20(a)	587	6,522	2,245	426	96	5,327	138	536	2,444	839	389	1,059	157	1,211	10,764
Nov. 17(a)	591	6,646	2,311	402	97	5,463	158	526	2,645	862	403	1,203	177	1,272	11,155
Dec. 8	627	6,882	2,338	435	118	5,596	172	500	2,657	867	391	1,204	195	1,255	11,361
1983 Jan. 19	590	6,871	2,363	396	116	5,698	173	488	2,802	872	473	1,247	209	1,316	11,579
Feb. 16	608	6,697	2,215	502	128	5,424	180	463	2,815	795	500	1,327	193	1,319	11,439

Eligible liabilities	Sterling assets										Market loans				
	Notes and coin	Balances with Bank of England		Bills				Market loans							
		Special and cash ratio deposits	Other	Treasury bills	Eligible local authority bills	Eligible bank bills	Other	Secured money with LDMA	Other UK monetary sector (including unsecured money with LDMA)	Certificates of deposit	UK local authorities	Overseas			
1982 Feb. 17	4,758	528	20	1	47	—	86	17	259	540	71	106	27		
Mar. 17	4,883	542	20	1	44	—	93	9	269	593	58	112	13		
Apr. 21	5,015	571	20	1	46	—	129	8	263	559	58	140	11		
May 19	5,125	558	23	2	43	—	135	8	274	582	66	115	6		
June 16	5,206	578	23	2	43	—	115	8	309	575	46	120	6		
July 21	5,244	594	23	1	44	—	109	7	313	556	35	120	5		
Aug. 18	5,251	560	23	2	44	—	126	8	339	612	32	100	4		
Sept. 15	5,336	544	23	1	40	—	136	13	340	599	35	84	13		
Oct. 20(a)	5,502	544	23	1	34	—	155	9	350	579	31	63	5		
Nov. 17(a)	5,415	549	26	1	36	—	154	7	397	738	37	56	5		
Dec. 8	5,620	599	26	1	52	—	139	6	374	690	51	46	4		
1983 Jan. 19	5,560	537	26	1	45	6	139	5	290	874	75	37	6		
Feb. 16	5,569	561	26	2	39	6	139	5	300	642	62	36	9		

Sterling assets continued						Other currency assets							Sterling and other currencies: miscellaneous assets	Acceptances		
Advances(b)			Investments			Market loans and advances					Bills	Investments				
UK public sector	UK private sector	Overseas	British government stocks	Other	Total	of which advances (b)	UK monetary sector	Certificates of deposit	UK public sector	UK private sector					Overseas	
1982 Feb. 17	144	4,029	209	256	68	2,092	998	462	8	19	298	1,304	8	69	843	226
Mar. 17	173	4,139	221	255	68	2,071	986	479	8	19	289	1,276	1	70	848	234
Apr. 21	176	4,208	219	256	70	2,108	1,008	494	10	21	285	1,297	7	72	936	248
May 19	181	4,323	236	256	71	2,141	994	467	10	19	287	1,358	7	72	947	236
June 16	156	4,421	237	258	72	2,209	1,018	527	10	20	297	1,355	7	74	898	254
July 21	162	4,507	257	243	72	2,177	1,059	465	11	20	329	1,352	7	76	973	206
Aug. 18	153	4,544	259	238	72	2,234	1,096	496	9	20	345	1,363	6	75	874	227
Sept. 15	141	4,645	277	227	72	2,397	1,172	542	10	20	364	1,460	7	74	929	236
Oct. 20(a)	145	4,800	294	226	78	2,434	1,205	580	10	21	373	1,450	1	74	920	219
Nov. 17(a)	134	4,725	291	230	81	2,616	1,296	614	10	28	392	1,572	1	79	992	220
Dec. 8	127	4,905	296	246	82	2,620	1,296	646	10	28	398	1,538	—	80	1,017	223
1983 Jan. 19	128	4,893	301	249	82	2,773	1,400	612	10	29	454	1,668	3	83	1,027	235
Feb. 16	128	4,892	293	214	82	2,855	1,473	608	10	29	505	1,704	3	84	1,060	262

(a) See footnote (b) to Table 11.2.

(b) See footnote (f) to Table 3.1.

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 currencies		
	Total	of which sight deposits	UK monetary sector	UK public sector	UK private sector	Overseas	Certificates of deposit	Total	UK monetary sector	Other United Kingdom	Overseas	Certificates of deposit	Items in suspense and transmission, capital and other funds		
1982 Feb. 17	68	1,414	567	245	45	1,034	90	—	13	5	4	4	—	243	1,738
Mar. 17	69	1,427	573	254	43	1,039	91	—	10	5	3	2	—	255	1,760
Apr. 21	70	1,490	601	275	45	1,077	93	—	12	5	4	3	—	230	1,801
May 19	73	1,506	606	294	41	1,072	99	—	10	5	3	2	—	222	1,811
June 16	76	1,493	604	287	35	1,077	94	—	12	5	4	3	—	257	1,838
July 21	79	1,478	610	273	44	1,059	102	—	11	5	2	3	—	263	1,831
Aug. 18	80	1,506	622	308	43	1,060	96	—	10	5	2	3	—	252	1,849
Sept. 15	82	1,500	592	279	35	1,088	98	—	12	5	3	4	—	267	1,861
Oct. 20(a)	84	1,584	647	333	46	1,108	97	—	12	6	3	3	—	278	1,958
Nov. 17(a)	86	1,649	662	354	49	1,143	104	—	14	8	4	3	—	232	1,982
Dec. 8	89	1,797	695	317	62	1,294	123	—	21	8	3	11	—	295	2,203
1983 Jan. 19	90	1,819	755	348	69	1,278	124	—	21	8	3	10	—	285	2,215
Feb. 16	93	1,784	709	324	44	1,287	130	—	21	9	3	9	—	304	2,202

Eligible liabilities	Notes and coin	Sterling assets											
		Balances with Bank of England		Bills				Market loans					
		Special and cash ratio deposits	Other	Treasury bills	Eligible local authority bills	Eligible bank bills	Other	Secured money with LDMA	Other UK monetary sector (including unsecured money with LDMA)	Certificates of deposit	UK local authorities	Overseas	
1982 Feb. 17	1,017	29	3	—	16	2	14	—	79	236	31	52	36
Mar. 17	1,044	27	3	—	16	—	16	—	70	216	36	52	39
Apr. 21	1,061	32	3	—	11	—	13	—	80	259	37	67	45
May 19	1,080	32	3	—	9	—	28	—	79	253	44	74	41
June 16	1,063	30	3	—	9	—	15	—	78	273	39	75	40
July 21	1,058	31	3	—	9	—	13	—	79	265	26	75	49
Aug. 18	1,058	27	3	—	9	—	15	—	81	284	28	78	49
Sept. 15	1,054	26	3	—	9	—	10	—	86	273	38	78	57
Oct. 20(a)	1,079	26	3	—	9	—	10	—	79	343	26	77	58
Nov. 17(a)	1,119	25	3	—	9	—	10	—	79	353	41	81	64
Dec. 8	1,149	27	3	—	9	—	11	—	81	468	45	120	69
1983 Jan. 19	1,179	28	3	—	3	—	10	—	66	465	57	121	66
Feb. 16	1,157	26	3	—	2	—	12	1	92	432	53	120	67

Sterling assets continued						Other currency assets						Sterling and other currencies: miscellaneous assets	Acceptances			
Advances(b)			Investments			Market loans and advances					Bills			Investments		
UK public sector	UK private sector	Overseas	British government stocks	Other	Total	of which advances (b)	UK monetary sector	Certificates of deposit	UK public sector	UK private sector					Overseas	
1982 Feb. 17	23	876	12	80	22	13	5	2	—	—	—	11	—	16	198	6
Mar. 17	22	893	13	85	22	11	5	2	—	—	—	9	—	16	222	4
Apr. 21	24	892	12	79	22	12	5	2	—	—	—	10	—	16	196	4
May 19	15	905	13	71	22	10	5	2	—	—	—	8	—	16	196	6
June 16	12	941	13	79	22	12	5	2	—	—	—	10	—	16	181	11
July 21	17	934	12	84	22	10	5	1	—	—	—	9	—	18	184	11
Aug. 18	13	926	12	84	22	10	5	2	—	—	—	8	—	18	190	11
Sept. 15	14	928	12	88	22	11	5	2	—	—	—	9	—	18	187	14
Oct. 20(a)	13	936	12	97	22	12	7	2	—	—	1	8	—	18	218	16
Nov. 17(a)	13	932	12	100	22	14	8	2	—	—	2	10	—	18	205	20
Dec. 8	16	955	11	104	22	21	10	2	—	—	5	13	—	18	224	19
1983 Jan. 19	15	954	11	126	22	20	11	2	—	—	5	13	—	21	225	16
Feb. 16	22	948	10	106	21	21	12	2	—	—	7	12	—	21	244	14

(a) See footnote (b) to Table 11.2.

(b) See footnote (f) to Table 3.1.

Table 3.4

3.5

British banks: accepting houses

£ millions

Liabilities														Total liabilities/assets
Sterling deposits								Other currency deposits					Sterling and other currencies	
Total	of which sight deposits	UK monetary sector	UK public sector	UK private sector	Overseas	Certificates of deposit	Total	UK monetary sector	Other United Kingdom	Overseas	Certificates of deposit	Items in suspense and transmission, capital and other funds		
1982 Feb. 17	5,987	1,289	1,393	41	3,634	633	286	8,998	2,832	931	5,050	185	1,838	16,823
Mar. 17	6,050	1,409	1,462	61	3,611	628	287	8,952	2,864	989	4,903	196	1,937	16,939
Apr. 21	6,353	1,298	1,391	52	3,875	704	331	9,160	2,795	995	5,152	219	1,912	17,426
May 19	6,377	1,311	1,398	64	3,849	742	324	9,217	2,816	1,066	5,118	218	1,937	17,531
June 16	6,456	1,379	1,382	62	3,881	757	374	9,140	2,875	1,101	4,963	202	1,979	17,575
July 21	6,410	1,472	1,428	77	3,848	697	360	9,717	3,012	1,161	5,329	216	1,965	18,092
Aug. 18	6,811	1,416	1,470	67	4,105	771	399	9,809	3,154	1,139	5,280	237	1,982	18,602
Sept. 15	6,886	1,422	1,521	64	4,152	747	402	10,298	3,401	1,018	5,632	246	1,977	19,161
Oct. 20(a)	7,278	1,438	1,758	109	4,136	779	497	10,445	3,395	996	5,795	260	2,031	19,754
Nov. 17(a)	7,420	1,459	1,480	100	4,562	841	438	10,788	3,389	1,039	6,104	256	2,102	20,310
Dec. 8	7,077	1,384	1,613	89	4,116	810	450	11,005	3,687	1,102	5,944	272	2,088	20,171
1983 Jan. 19(c)	6,953	1,443	1,633	93	4,043	755	429	11,170	3,628	1,144	6,121	276	2,233	20,355
Feb. 16	6,744	1,506	1,599	61	3,879	838	436	11,744	3,689	1,147	6,641	267	2,229	20,747

	Eligible liabilities	Sterling assets											
		Notes and coin	Balances with Bank of England		Bills				Market loans				
			Special and cash ratio deposits	Other	Treasury bills	Eligible local authority bills	Eligible bank bills	Other	Secured money with LDMA	Other UK monetary sector (including unsecured money with LDMA)	Certificates of deposit	UK local authorities	Overseas
1982 Feb. 17	2,883	1	15	1	1	5	52	10	168	2,135	715	685	363
Mar. 17	2,878	1	15	1	1	8	32	12	168	2,105	824	683	333
Apr. 21	3,072	1	15	1	1	5	39	10	186	2,222	804	798	323
May 19	3,104	1	15	1	—	5	40	11	171	2,229	794	744	282
June 16	3,055	1	15	1	—	2	40	14	204	2,373	744	719	286
July 21	3,044	1	15	1	2	6	24	20	178	2,265	860	704	258
Aug. 18	3,286	1	15	1	4	2	68	10	174	2,316	940	697	372
Sept. 15	3,183	1	15	1	4	4	41	9	181	2,365	1,064	663	359
Oct. 20(a)	3,552	1	15	1	3	3	47	11	205	2,546	919	647	408
Nov. 17(a)	3,358	1	16	1	3	3	78	9	219	2,860	914	633	377
Dec. 8	3,243	1	16	1	3	2	43	11	187	2,744	803	616	404
1983 Jan. 19(c)	3,213	1	16	—	2	7	38	9	187	2,662	794	602	440
Feb. 16	3,171	1	16	1	—	3	36	21	188	2,575	735	611	331

Sterling assets continued						Other currency assets								Sterling and other currencies: miscellaneous assets	Acceptances	
Advances(b)			Investments			Market loans and advances						Bills	Investments			
UK public sector	UK private sector	Overseas	British government stocks	Other	Total	of which advances (b)	UK monetary sector	Certificates of deposit	UK public sector	UK private sector	Overseas					
1982 Feb. 17	309	2,004	299	195	311	8,414	2,720	2,404	339	6	528	5,137	31	307	801	2,885
Mar. 17	309	1,958	305	236	314	8,412	2,787	2,323	389	6	547	5,147	39	340	840	3,050
Apr. 21	291	2,073	324	187	346	8,589	2,925	2,271	375	6	586	5,351	43	350	819	3,210
May 19	299	2,173	356	195	334	8,727	2,935	2,438	360	9	648	5,272	52	362	740	3,103
June 16	339	2,135	394	198	349	8,663	2,932	2,374	342	9	620	5,319	52	354	691	3,071
July 21	306	2,116	403	225	368	9,266	3,128	2,501	416	8	676	5,664	59	336	680	2,974
Aug. 18	302	2,159	431	248	367	9,288	3,205	2,550	464	7	692	5,574	68	361	776	3,106
Sept. 15	294	2,176	431	240	358	9,499	3,288	2,645	452	9	698	5,695	63	396	994	3,210
Oct. 20(a)	293	2,357	494	297	388	9,493	3,493	2,517	542	11	773	5,609	37	423	1,207	3,342
Nov. 17(a)	271	2,269	500	272	389	9,683	3,743	2,581	534	20	866	5,683	40	423	1,348	3,338
Dec. 8	261	2,275	508	198	382	9,957	3,784	2,689	514	20	928	5,807	33	405	1,317	2,978
1983 Jan. 19(c)	234	2,212	534	219	386	10,313	4,101	2,728	451	26	1,054	6,054	49	437	1,214	2,923
Feb. 16	237	2,222	559	191	395	10,542	4,140	2,851	409	27	1,013	6,242	48	480	1,554	2,901

(a) See footnote (b) to Table 11.2

(b) See footnote (f) to Table 3.1

(c) See footnote (e) to Table 3.1

3.6

British banks: other

£ millions

Liabilities														Total liabilities/assets
Sterling deposits							Other currency deposits					Sterling and other currencies		
Total	of which sight deposits	UK monetary sector	UK public sector	UK private sector	Overseas	Certificates of deposit	Total	UK monetary sector	Other United Kingdom	Overseas	Certificates of deposit	Items in suspense and transmission, capital and other funds		
1982 Feb. 17	25,032	5,203	10,820	497	9,447	3,399	869	33,806	10,397	1,422	19,728	2,259	7,167	66,005
Mar. 17	26,307	5,536	11,470	609	9,721	3,523	984	34,557	11,051	1,522	19,588	2,396	7,260	68,123
Apr. 21	26,426	5,272	11,234	491	9,868	3,644	1,188	35,146	10,904	1,723	20,000	2,518	7,233	68,804
May 19(a)	26,814	5,193	11,523	634	9,625	3,705	1,327	34,614	10,958	1,742	19,562	2,352	7,234	68,663
June 16	27,624	5,400	12,159	589	9,758	3,801	1,316	35,314	11,324	1,649	19,836	2,505	7,251	70,188
July 21	28,421	5,642	12,721	547	9,942	3,966	1,245	36,461	11,659	1,803	20,215	2,785	7,303	72,185
Aug. 18	28,738	5,638	12,594	435	10,195	4,133	1,381	38,147	12,526	1,777	20,812	3,033	7,414	74,299
Sept. 15	29,360	5,908	12,902	460	10,122	4,217	1,660	37,487	12,346	1,889	20,398	2,853	7,711	74,559
Oct. 20(b)	30,326	6,209	13,242	566	10,304	4,246	1,968	39,381	12,699	1,771	21,915	2,996	7,807	77,514
Nov. 17	31,224	6,273	13,628	587	10,683	4,280	2,046	41,459	13,347	1,796	22,863	3,453	7,811	80,494
Dec. 8	31,427	6,616	14,025	650	10,702	4,097	1,953	40,934	13,127	1,826	22,489	3,491	7,924	80,285
1983 Jan. 19(d)	32,292	6,850	14,756	609	10,855	4,309	1,763	41,588	13,265	2,031	22,919	3,374	8,236	82,115
Feb. 16	32,693	6,878	14,983	690	10,921	4,366	1,733	43,433	13,856	2,121	23,805	3,651	8,279	84,405

Eligible liabilities	Sterling assets										Market loans				
	Notes and coin	Balances with Bank of England		Bills				Market loans							
		Special and cash ratio deposits	Other	Treasury bills	Eligible local authority bills	Eligible bank bills	Other	Secured money with LDMA	Other UK monetary sector (including unsecured money with LDMA)	Certificates of deposit	UK local authorities	Overseas			
1982 Feb. 17	15,145	46	66	8	191	48	283	51	662	6,791	1,388	2,104	1,178		
Mar. 17	15,311	30	64	10	164	47	350	52	729	7,963	1,450	2,149	1,173		
Apr. 21	16,120	58	63	12	47	43	485	54	640	7,293	1,483	2,348	1,177		
May 19(a)	16,003	59	71	11	36	45	521	44	687	7,902	1,421	2,330	1,094		
June 16	16,295	32	71	17	64	59	487	49	689	8,529	1,333	2,277	1,114		
July 21	16,151	50	71	13	52	46	420	64	616	9,521	1,449	2,237	1,150		
Aug. 18	16,601	79	71	8	76	73	532	53	590	9,512	1,428	2,253	1,117		
Sept. 15	16,541	34	71	11	123	30	504	49	573	9,939	1,570	2,203	1,217		
Oct. 20(b)	17,115	68	71	6	84	59	449	63	657	10,272	1,695	2,177	1,180		
Nov. 17	17,723	56	79	13	144	48	511	55	684	10,427	1,975	2,156	1,145		
Dec. 8	17,626	38	79	15	18	44	402	51	625	10,536	2,010	2,086	1,198		
1983 Jan. 19(d)	17,757	37	79	10	63	31	553	48	671	11,525	1,750	2,065	1,215		
Feb. 16	18,005	34	79	11	48	61	625	74	814	11,295	2,021	2,063	1,149		

Sterling assets continued						Other currency assets							Sterling and other currencies: miscellaneous assets	Acceptances		
Advances(c)			Investments			Market loans and advances					Bills	Investments				
UK public sector	UK private sector	Overseas	British government stocks	Other	Total	of which advances (c)	UK monetary sector	Certificates of deposit	UK public sector	UK private sector					Overseas	
1982 Feb. 17	236	12,904	700	688	870	33,936	12,217	6,340	202	407	2,321	24,665	18	1,305	2,535	1,524
Mar. 17	209	13,007	772	723	876	34,564	12,259	6,319	205	428	2,311	25,303	21	1,345	2,425	1,746
Apr. 21	283	13,457	814	720	740	35,244	12,648	6,354	244	437	2,366	25,842	21	1,390	2,430	1,845
May 19(a)	295	13,641	818	692	743	34,597	12,609	5,920	233	426	2,344	25,674	28	1,375	2,254	1,883
June 16	274	13,878	836	769	743	35,250	12,849	5,867	247	429	2,280	26,427	33	1,400	2,281	1,868
July 21	237	14,104	914	698	732	36,042	13,036	6,326	291	446	2,393	26,586	25	1,435	2,307	1,980
Aug. 18	217	14,405	920	644	738	37,816	13,454	7,189	282	453	2,385	27,507	28	1,458	2,280	2,062
Sept. 15	205	14,662	941	703	730	36,991	13,886	6,870	286	451	2,482	26,902	24	1,455	2,522	2,112
Oct. 20(b)	211	15,263	1,017	738	741	38,670	14,076	7,155	286	437	2,645	28,147	21	1,451	2,621	2,153
Nov. 17	203	15,777	1,076	733	756	40,439	15,039	7,704	325	443	2,824	29,143	23	1,529	2,665	2,250
Dec. 8	200	15,946	1,031	775	735	40,269	14,933	7,706	329	436	2,751	29,047	23	1,537	2,667	2,150
1983 Jan. 19(d)	203	16,085	1,049	788	731	40,753	16,012	7,258	382	449	2,957	29,707	21	1,598	2,840	2,184
Feb. 16	205	16,321	1,188	735	810	42,193	16,382	7,409	375	471	2,976	30,961	26	1,668	2,986	2,296

(a) See footnote (a) to Table 3.1.

(b) See footnote (b) to Table 11.2.

(c) See footnote (f) to Table 3.1.

(d) See footnote (e) to Table 3.1.

Table 3.6

3.7 Overseas banks: American

£ millions

Liabilities													Total liabilities/assets	
Sterling deposits							Other currency deposits					Sterling and other currencies		
Total	of which sight deposits	UK monetary sector	UK public sector	UK private sector	Overseas	Certificates of deposit	Total	UK monetary sector	Other United Kingdom	Overseas	Certificates of deposit	Items in suspense and transmission, capital and other funds		
1982 Feb. 17	8,499	1,498	2,353	14	2,408	1,904	1,820	73,340	6,699	2,367	38,691	25,582	510	82,348
Mar. 17	8,297	1,518	2,364	8	2,047	1,783	2,094	75,647	6,324	2,550	39,465	27,308	505	84,449
Apr. 21	8,495	1,665	2,360	28	2,207	1,873	2,027	76,184	6,923	2,522	38,426	28,313	482	85,161
May 19	8,377	1,521	2,211	46	2,276	1,914	1,929	74,936	5,559	2,412	39,652	27,312	588	83,900
June 16	8,470	1,782	2,399	28	2,262	1,957	1,824	75,377	5,980	2,383	38,072	28,942	595	84,442
July 21	8,334	1,519	2,259	31	2,152	1,950	1,942	78,178	6,304	2,546	38,317	31,010	582	87,094
Aug. 18	8,807	1,790	2,493	36	2,180	1,967	2,131	81,597	7,098	2,572	40,185	31,741	661	91,064
Sept. 15	8,294	1,517	2,442	50	1,856	1,903	2,042	83,006	6,820	2,308	43,245	30,633	852	92,152
Oct. 20(a)	8,546	1,819	2,753	60	1,952	1,908	1,873	83,501	7,147	2,439	43,177	30,738	585	92,631
Nov. 17(a)	8,577	1,786	2,694	57	1,926	2,035	1,866	86,070	7,529	2,458	44,713	31,370	492	95,139
Dec. 8	8,672	1,643	2,561	49	1,812	2,230	2,020	86,896	8,115	2,623	45,002	31,156	901	96,469
1983 Jan. 19(c)	8,615	1,654	2,474	32	1,934	2,246	1,928	87,339	8,272	2,396	47,792	28,880	885	96,839
Feb. 16	8,423	1,542	2,368	25	2,082	2,066	1,882	88,436	7,443	2,511	49,481	29,001	937	97,796

	Eligible liabilities	Sterling assets											
		Notes and coin	Balances with Bank of England		Bills				Market loans				
			Special and cash ratio deposits	Other	Treasury bills	Eligible local authority bills	Eligible bank bills	Other	Secured money with LDMA	Other UK monetary sector (including unsecured money with LDMA)	Certificates of deposit	UK local authorities	Overseas
1982 Feb. 17	6,422	2	36	1	30	16	134	8	368	1,895	557	439	614
Mar. 17	6,206	2	36	1	39	18	133	8	332	1,947	584	445	616
Apr. 21	6,310	2	36	1	7	20	135	11	356	2,066	568	443	708
May 19	6,292	2	32	1	17	23	112	11	343	2,103	555	433	663
June 16	6,178	2	32	1	10	24	101	10	492	2,068	579	423	584
July 21	6,075	2	32	1	8	9	151	4	312	2,067	644	390	565
Aug. 18	6,554	2	32	1	48	34	178	6	412	2,134	676	407	589
Sept. 15	6,483	2	30	1	11	30	143	6	352	2,106	623	393	531
Oct. 20(a)	6,723	2	30	1	8	46	154	4	374	2,030	610	397	600
Nov. 17(a)	6,718	2	31	1	10	9	161	7	402	2,064	530	389	683
Dec. 8	6,699	2	31	1	8	8	148	8	357	2,167	429	383	839
1983 Jan. 19(c)	6,642	2	31	1	5	26	41	9	314	2,239	361	404	832
Feb. 16	6,331	2	31	1	11	13	83	11	327	2,274	376	394	766

Sterling assets continued						Other currency assets								Sterling and other currencies: miscellaneous assets	Acceptances	
Advances(b)			Investments			Market loans and advances						Bills	Investments			
UK public sector	UK private sector	Overseas	British government stocks	Other	Total	of which advances (b)	UK monetary sector	Certificates of deposit	UK public sector	UK private sector	Overseas					
1982 Feb. 17	643	3,974	676	238	49	71,598	18,122	9,788	818	104	6,000	54,887	42	386	641	1,798
Mar. 17	753	3,666	676	186	64	73,756	18,840	10,345	687	106	6,414	56,203	40	474	674	2,104
Apr. 21	764	3,763	640	166	65	74,155	18,704	10,139	793	108	6,726	56,389	46	483	727	2,127
May 19	792	3,767	628	223	66	72,866	18,647	9,383	767	106	6,922	55,688	46	470	748	2,205
June 16	778	3,817	606	150	64	73,417	18,611	9,263	702	116	6,811	56,525	57	487	740	2,156
July 21	750	3,708	635	177	68	76,241	19,099	9,601	768	107	6,840	58,925	35	548	749	2,189
Aug. 18	747	3,831	706	290	74	79,588	19,469	10,374	852	108	7,066	61,188	38	552	719	2,211
Sept. 15	727	3,891	727	253	73	80,482	19,467	10,345	712	124	6,838	62,463	36	597	1,138	2,263
Oct. 20(a)	699	3,904	845	291	72	80,671	19,717	11,078	721	110	6,932	61,830	35	578	1,282	2,355
Nov. 17(a)	692	3,936	824	333	85	83,081	20,543	10,848	713	128	7,201	64,192	51	647	1,202	2,541
Dec. 8	652	3,946	861	282	81	83,992	20,638	11,150	709	114	7,244	64,775	61	643	1,569	2,298
1983 Jan. 19(c)	599	4,020	894	250	65	84,344	21,042	11,771	748	118	7,017	64,690	74	639	1,692	2,310
Feb. 16	591	3,922	890	60	67	85,197	21,397	11,775	810	122	7,450	65,040	84	674	2,022	2,383

(a) See footnote (b) to Table 11.2.

(b) See footnote (f) to Table 3.1.

(c) See footnote (e) to Table 3.1.

3.8 Overseas banks: Japanese

£ millions

Liabilities													Total liabilities/assets	
Sterling deposits								Other currency deposits						Sterling and other currencies
Total	of which sight deposits	UK monetary sector	UK public sector	UK private sector	Overseas	Certificates of deposit	Total	UK monetary sector	Other United Kingdom	Overseas	Certificates of deposit	Items in suspense and transmission, capital and other funds		
1982 Feb. 17	2,248	136	1,391	—	434	362	61	75,868	24,206	559	43,615	7,489	351	78,468
Mar. 17	2,239	137	1,406	—	426	302	105	83,090	30,187	533	44,364	8,005	276	85,604
Apr. 21	2,366	104	1,515	1	452	302	95	79,781	27,682	652	43,031	8,416	225	82,372
May 19	2,473	116	1,565	1	455	343	108	75,062	24,571	551	41,655	8,285	249	77,784
June 16	2,589	113	1,694	1	398	361	135	76,351	23,812	655	43,055	8,829	241	79,180
July 21	2,480	112	1,538	5	422	370	145	81,076	26,103	693	45,031	9,249	232	83,788
Aug. 18	2,752	165	1,745	2	454	382	169	86,235	28,589	791	47,154	9,700	266	89,253
Sept. 15	2,882	122	1,765	14	471	419	212	90,823	30,215	756	50,423	9,430	288	93,993
Oct. 20(a)	3,074	166	1,919	13	423	482	237	93,385	30,981	956	51,209	10,240	336	96,795
Nov. 17(a)	3,294	195	2,079	8	426	528	253	93,843	30,267	915	51,605	11,057	230	97,368
Dec. 8	3,256	181	1,982	7	420	604	244	95,934	29,851	1,356	52,977	11,751	248	99,439
1983 Jan. 19	3,397	161	2,032	12	492	570	291	102,078	33,928	983	54,759	12,409	236	105,711
Feb. 16	3,338	141	1,906	5	543	611	273	104,900	34,046	973	56,340	13,540	230	108,467

	Eligible liabilities	Sterling assets										Market loans				
		Notes and coin	Balances with Bank of England		Bills				Secured money with LDMA	Other UK monetary sector (including unsecured money with LDMA)	Certificates of deposit	UK local authorities	Overseas			
			Special and cash ratio deposits	Other	Treasury bills	Eligible local authority bills	Eligible bank bills	Other								
1982 Feb. 17	1,464	—	4	—	4	—	2	6	118	630	7	85	390			
Mar. 17	1,489	—	4	—	4	—	3	3	117	605	20	94	350			
Apr. 21	1,524	—	4	—	4	—	4	4	115	686	24	98	313			
May 19	1,650	—	7	—	6	—	3	3	115	692	17	102	317			
June 16	1,706	—	7	—	6	—	3	3	120	746	11	103	308			
July 21	1,605	—	7	—	4	—	3	3	108	731	14	106	233			
Aug. 18	1,670	—	7	—	4	—	3	1	120	949	11	96	272			
Sept. 15	1,716	—	7	—	4	—	4	1	139	1,008	10	92	313			
Oct. 20(a)	1,882	—	7	—	4	—	4	—	122	1,071	17	83	447			
Nov. 17(a)	1,957	—	8	—	5	—	4	—	117	1,220	20	79	465			
Dec. 8	1,924	—	8	—	5	—	4	—	113	1,208	20	77	472			
1983 Jan. 19	1,983	—	8	—	2	—	5	—	123	1,332	20	73	492			
Feb. 16	1,893	—	8	—	2	—	5	—	124	1,357	6	71	494			

	Sterling assets continued						Other currency assets							Sterling and other currencies: miscellaneous assets	Acceptances		
	Advances(b)			Investments			Market loans and advances									Bills	Investments
	UK public sector	UK private sector	Overseas	British government stocks	Other	Total	of which advances (b)	UK monetary sector	Certificates of deposit	UK public sector	UK private sector	Overseas					
1982 Feb. 17	594	377	102	1	69	73,912	11,687	20,743	580	294	2,007	50,286	112	1,859	198	775	
Mar. 17	620	246	153	1	73	80,977	12,414	25,695	698	302	2,011	52,269	131	2,001	203	926	
Apr. 21	627	249	170	1	76	77,474	12,471	23,036	732	306	1,920	51,481	102	2,188	232	1,061	
May 19	662	257	215	1	77	72,730	12,430	19,647	667	300	1,838	50,278	102	2,252	227	966	
June 16	697	260	243	1	78	73,787	13,008	19,864	741	310	2,089	50,783	179	2,400	228	946	
July 21	661	264	254	1	78	78,249	13,499	22,077	806	311	2,107	52,947	240	2,598	233	1,030	
Aug. 18	677	274	266	1	79	83,395	13,711	24,476	837	315	2,320	55,446	201	2,649	248	1,120	
Sept. 15	680	276	264	1	78	88,016	14,040	26,444	926	310	2,522	57,814	173	2,690	236	1,296	
Oct. 20(a)	662	270	345	1	69	90,425	14,223	27,427	1,031	333	2,268	59,366	114	2,897	257	1,328	
Nov. 17(a)	663	317	378	1	67	90,591	15,155	25,601	1,103	353	2,425	61,109	103	3,072	258	1,311	
Dec. 8	673	256	388	1	67	92,683	15,482	26,111	1,163	335	2,603	62,471	114	3,096	254	1,162	
1983 Jan. 19	729	190	427	1	62	98,507	16,672	29,730	1,302	346	2,746	64,382	138	3,332	280	1,388	
Feb. 16	604	249	407	1	60	101,161	16,985	30,231	1,344	351	2,733	66,502	120	3,519	280	1,429	

(a) See footnote (b) to Table 11.2

(b) See footnote (f) to Table 3.1

Table 3.8

3.9 Overseas banks: other

£ millions

Liabilities													Total liabilities/assets	
Sterling deposits							Other currency deposits					Sterling and other currencies		
Total	of which sight deposits	UK monetary sector	UK public sector	UK private sector	Overseas	Certificates of deposit	Total	UK monetary sector	Other United Kingdom	Overseas	Certificates of deposit	Items in suspense and transmission, capital and other funds		
1982 Feb. 17	12,179	1,767	4,461	18	2,710	4,073	917	83,899	16,226	2,135	57,677	7,861	2,198	98,276
Mar. 17	12,353	1,801	4,459	20	2,623	4,305	946	85,953	16,345	2,118	59,296	8,194	2,270	100,576
Apr. 21(a)	12,627	1,868	4,578	12	2,780	4,337	919	87,147	16,169	2,483	60,140	8,354	2,240	102,013
May 19(b)	12,643	1,901	4,671	27	2,695	4,342	907	85,986	15,724	2,537	59,458	8,267	2,262	100,891
June 16	12,633	1,901	4,641	24	2,785	4,257	926	88,882	16,253	2,440	61,685	8,504	2,385	103,900
July 21	12,846	2,031	4,663	28	2,606	4,572	977	90,379	16,426	2,628	62,638	8,687	2,107	105,332
Aug. 18(c)	13,282	2,043	4,943	14	2,650	4,710	966	94,076	17,717	2,590	65,207	8,561	2,362	109,720
Sept. 15	13,151	2,132	4,959	20	2,544	4,752	876	94,095	17,643	2,596	65,763	8,093	2,461	109,706
Oct. 20(d)	13,332	2,278	5,071	53	2,489	4,907	811	96,122	18,347	2,622	67,333	7,821	2,263	111,717
Nov. 17(d)	13,579	2,382	5,295	46	2,596	4,903	739	100,269	18,945	2,747	70,302	8,276	2,421	116,269
Dec. 8	13,863	2,080	5,484	45	2,671	4,947	717	101,594	19,484	2,806	70,912	8,392	2,457	117,915
1983 Jan. 19(f)	14,017	2,196	5,294	59	2,768	5,137	759	107,546	20,195	2,855	75,609	8,888	2,797	124,360
Feb. 16	13,901	2,029	4,964	43	2,976	5,123	795	109,348	21,028	2,984	76,348	8,988	2,614	125,862

Eligible liabilities	Sterling assets										Market loans				
	Notes and coin	Balances with Bank of England		Bills				Market loans							
		Special and cash ratio deposits	Other	Treasury bills	Eligible local authority bills	Eligible bank bills	Other	Secured money with LDMA	Other UK monetary sector (including unsecured money with LDMA)	Certificates of deposit	UK local authorities	Overseas			
1982 Feb. 17	7,425	11	29	2	67	1	75	99	427	4,038	423	1,327	1,074		
Mar. 17	7,392	11	29	2	63	—	67	89	441	4,195	412	1,351	1,138		
Apr. 21(e)	7,657	10	29	2	58	—	77	90	426	4,371	452	1,363	1,210		
May 19(b)	7,703	12	36	2	57	—	81	91	428	4,492	380	1,386	1,171		
June 16	7,658	12	36	2	56	—	73	92	460	4,502	367	1,397	1,043		
July 21	7,672	12	36	2	55	—	61	91	434	4,592	372	1,409	970		
Aug. 18(c)	7,788	11	36	4	51	—	40	95	486	5,084	447	1,419	1,032		
Sept. 15	7,699	12	36	2	75	—	45	100	449	5,044	472	1,341	1,033		
Oct. 20(d)	8,045	11	36	2	74	—	35	93	442	5,015	373	1,283	1,021		
Nov. 17(d)	8,140	12	38	2	69	1	44	102	476	5,162	409	1,216	1,021		
Dec. 8	8,086	12	38	2	70	1	44	96	417	5,225	469	1,168	1,162		
1983 Jan. 19(f)	8,123	12	38	3	54	—	42	101	419	5,293	487	1,058	1,216		
Feb. 16	8,015	12	38	2	52	—	57	90	406	5,339	517	1,055	1,041		

Sterling assets continued					Other currency assets							Sterling and other currencies: miscellaneous assets	Acceptances			
Advances(e)			Investments		Market loans and advances						Bills			Investments		
UK public sector	UK private sector	Overseas	British government stocks	Other	Total	of which advances (e)	UK monetary sector	Certificates of deposit	UK public sector	UK private sector		Overseas				
1982 Feb. 17	1,093	3,420	523	144	276	82,729	18,279	18,399	3,321	46	3,668	57,296	406	661	1,451	2,354
Mar. 17	1,116	3,296	553	113	244	84,816	18,566	18,663	3,271	48	3,501	59,334	434	760	1,444	2,491
Apr. 21(a)	1,172	3,383	531	117	255	85,784	18,612	18,182	3,224	100	3,686	60,593	463	819	1,401	2,494
May 19(b)	1,152	3,495	586	120	261	84,428	18,922	17,492	3,084	44	3,608	60,199	464	869	1,381	2,539
June 16	1,156	3,532	603	116	255	87,423	19,420	18,452	3,075	45	3,803	62,047	456	892	1,427	2,453
July 21	1,131	3,529	686	113	260	88,877	19,733	18,439	3,051	46	3,688	63,653	494	965	1,244	2,614
Aug. 18(c)	1,124	3,657	731	99	248	92,084	20,966	19,237	3,115	46	3,819	65,867	520	1,027	1,525	2,753
Sept. 15	1,091	3,683	757	106	251	92,000	21,074	19,095	2,988	46	3,813	66,058	519	1,031	1,657	2,841
Oct. 20(d)	1,047	3,840	904	116	259	93,969	21,530	19,234	3,117	47	3,980	67,592	569	1,134	1,494	2,913
Nov. 17(d)	1,004	3,957	1,000	146	251	97,914	23,123	19,877	3,493	45	4,328	70,170	567	1,246	1,630	3,061
Dec. 8	984	3,868	1,015	138	246	99,497	23,272	20,256	3,701	45	4,360	71,135	578	1,226	1,659	2,969
1983 Jan. 19(f)	1,004	3,825	1,154	142	255	105,002	25,336	21,220	3,904	46	4,585	75,246	635	1,315	2,305	3,130
Feb. 16	949	3,860	1,172	145	251	106,584	25,970	21,342	3,822	105	4,683	76,632	668	1,508	2,118	3,205

- (a) One contributor was transferred to 'Consortium banks' with effect from mid-April 1982.
 (b) See footnote (a) to Table 3.1.
 (c) See footnote (b) to Table 3.1.
 (d) See footnote (b) to Table 11.2.
 (e) See footnote (f) to Table 3.1.
 (f) See footnote (e) to Table 3.1.

Table 3.9

3.10 Consortium banks

£ millions

Liabilities														Total liabilities/assets
Sterling deposits								Other currency deposits					Sterling and other currencies	
Total	of which sight deposits	UK monetary sector	UK public sector	UK private sector	Overseas	Certificates of deposit	Total	UK monetary sector	Other United Kingdom	Overseas	Certificates of deposit	Items in suspense and transmission, capital and other funds		
1982 Feb. 17	1,284	213	621	7	193	392	71	12,022	4,741	179	6,852	251	1,127	14,433
Mar. 17	1,375	271	670	2	194	437	72	12,172	4,824	160	6,964	223	1,129	14,677
Apr. 21(a)	1,287	216	606	—	202	403	76	12,643	4,949	152	7,323	219	1,191	15,122
May 19	1,244	191	574	—	213	400	57	12,400	4,853	207	7,146	194	1,213	14,857
June 16	1,393	262	620	—	224	460	89	13,039	5,166	191	7,472	209	1,167	15,599
July 21	1,397	220	601	3	224	489	80	13,397	5,221	204	7,748	223	1,219	16,012
Aug. 18	1,500	274	652	4	227	566	51	13,539	5,380	191	7,744	224	1,217	16,256
Sept. 15	1,582	299	719	3	228	578	55	13,350	5,226	192	7,734	197	1,244	16,175
Oct. 20(b)	1,652	288	781	—	220	585	66	13,636	5,293	189	7,950	204	1,272	16,560
Nov. 17(b)	1,669	307	798	—	213	586	72	14,371	5,434	228	8,502	208	1,318	17,357
Dec. 8	1,706	324	849	2	226	561	68	14,001	5,411	231	8,097	261	1,304	17,011
1983 Jan. 19	1,668	280	827	—	247	533	61	13,954	5,196	220	8,318	220	1,383	17,004
Feb. 16	1,607	261	749	—	219	583	57	14,215	5,269	231	8,502	214	1,431	17,253

	Eligible liabilities	Sterling assets											
		Notes and coin	Balances with Bank of England		Bills				Market loans				
			Special and cash ratio deposits	Other	Treasury bills	Eligible local authority bills	Eligible bank bills	Other	Secured money with LDMA	Other UK monetary sector (including unsecured money with LDMA)	Certificates of deposit	UK local authorities	Overseas
1982 Feb. 17	728	1	3	—	8	—	11	8	42	393	186	196	142
Mar. 17	701	1	3	—	6	—	1	15	38	483	188	199	146
Apr. 21(a)	674	1	3	—	6	—	5	9	34	450	257	218	173
May 19	656	1	3	—	6	3	2	9	38	379	242	218	137
June 16	684	1	3	—	11	—	4	11	43	482	224	219	142
July 21	726	1	3	—	5	—	—	8	34	538	194	222	146
Aug. 18	749	2	3	—	12	—	—	8	36	577	234	216	178
Sept. 15	794	1	3	—	12	—	8	9	48	521	245	215	209
Oct. 20(b)	828	1	3	—	13	—	78	12	39	562	324	215	190
Nov. 17(b)	758	1	4	—	7	—	1	20	39	625	321	205	194
Dec. 8	776	1	4	—	7	—	3	17	33	526	439	196	192
1983 Jan. 19	779	1	4	—	7	—	10	15	35	532	352	187	215
Feb. 16	715	1	4	—	6	—	9	15	36	518	419	188	185

Sterling assets continued						Other currency assets							Sterling and other currencies: miscellaneous assets	Acceptances		
Advances(c)			Investments			Market loans and advances						Bills			Investments	
UK public sector	UK private sector	Overseas	British government stocks	Other	Total	of which advances (c)	UK monetary sector	Certificates of deposit	UK public sector	UK private sector	Overseas					
1982 Feb. 17	178	306	124	179	83	11,956	5,411	1,402	240	—	201	10,113	228	261	130	183
Mar. 17	180	301	137	202	71	12,027	5,510	1,453	211	—	202	10,161	248	298	132	174
Apr. 21(a)	183	311	127	159	79	12,391	5,811	1,438	243	—	220	10,491	238	334	144	198
May 19	188	318	149	155	80	12,219	5,740	1,354	292	—	209	10,364	234	332	143	185
June 16	189	319	165	148	81	12,827	5,960	1,549	295	—	230	10,753	247	349	130	196
July 21	190	343	177	145	85	13,181	6,032	1,625	297	—	235	11,023	239	355	146	208
Aug. 18	191	346	190	130	64	13,281	6,096	1,739	326	—	240	10,976	265	391	131	217
Sept. 15	185	340	201	122	63	13,193	6,247	1,617	311	—	249	11,016	225	444	133	203
Oct. 20(b)	175	342	199	115	69	13,462	6,295	1,807	332	—	246	11,076	183	444	133	202
Nov. 17(b)	166	338	196	120	70	14,215	6,711	1,860	356	—	280	11,719	199	511	125	222
Dec. 8	157	326	202	128	71	13,887	6,569	1,863	405	2	267	11,350	189	512	123	230
1983 Jan. 19	146	324	222	124	72	13,870	6,807	1,726	381	—	300	11,463	148	556	184	226
Feb. 16	139	323	235	127	80	14,064	6,867	1,661	417	—	313	11,674	126	596	184	202

(a) One contributor was transferred from 'Overseas banks: other' with effect from mid-April 1982.

(b) See footnote (b) to Table 11.2.

(c) See footnote (f) to Table 3.1.

Table 3.10

4

Discount market

£ millions

Liabilities: borrowed funds											
Sterling							Other currencies				
	Total	of which call and overnight	Bank of England	Other UK monetary sector	Other United Kingdom	Overseas	Total	UK monetary sector	Other United Kingdom	Overseas	
1982 Feb. 17	4,827	4,492	16	4,354	448	9	115	97	11	7	
Mar. 17	4,742	4,373	—	4,414	320	8	163	100	24	39	
Apr. 21	4,746	4,358	136	4,284	315	11	121	77	27	17	
May 19	4,711	4,374	—	4,378	329	4	117	87	21	9	
June 16	5,172	4,749	—	4,809	356	7	73	40	17	16	
July 21	4,836	4,368	201	4,293	330	12	108	81	19	8	
Aug. 18	5,687	5,114	294	4,973	411	9	242	207	16	19	
Sept. 15	5,271	4,894	33	4,870	363	5	324	292	17	15	
Oct. 20	5,427	5,046	—	5,082	338	7	355	306	22	27	
Nov. 17	5,605	5,082	—	5,158	422	25	226	191	28	7	
Dec. 8	5,124	4,701	—	4,733	387	4	162	136	17	9	
1983 Jan. 19	5,285	4,810	—	4,810	473	2	214	166	20	28	
Feb. 16	5,414	4,952	—	4,944	464	6	156	109	22	25	

Sterling assets											
	Total	Cash deposits with the Bank of England	UK and Northern Ireland Treasury bills	Other bills			Funds lent				
				Local authority	Other public sector	Other	UK monetary sector	Certificates of deposit	UK local authorities	Other United Kingdom	Overseas
1982 Feb. 17	4,982	2	86	117	76	2,872	45	844	125	36	1
Mar. 17	4,867	2	99	199	16	2,025	236	1,250	136	42	—
Apr. 21	4,926	2	45	36	16	2,613	284	1,098	135	35	5
May 19	4,906	2	77	99	24	2,628	150	1,142	129	32	—
June 16	5,382	2	183	228	19	2,737	45	1,227	130	50	—
July 21	4,988	2	53	75	14	2,017	227	1,636	141	86	1
Aug. 18	5,834	2	88	171	13	2,995	24	1,605	145	19	1
Sept. 15	5,422	2	55	210	—	2,275	144	1,777	148	33	—
Oct. 20	5,545	2	137	94	—	2,048	122	1,972	154	53	—
Nov. 17	5,764	2	245	81	—	2,361	131	1,664	155	128	1
Dec. 8	5,277	2	70	35	5	2,354	354	1,468	153	31	—
1983 Jan. 19	5,486	2	32	71	—	2,096	384	1,945	151	62	5
Feb. 16	5,609	2	60	26	—	2,334	195	2,087	151	116	—

Sterling assets continued							Other currency assets			
Investments						Other sterling assets	Total	Certificates of deposit	Bills	Other
British government stocks			Local authorities	Other						
Up to 1 year	1 to 5 years	Over 5 years								
1982 Feb. 17	145	350	7	245	22	9	112	72	29	11
Mar. 17	127	411	33	261	21	9	184	144	28	12
Apr. 21	11	348	19	257	13	9	131	114	9	8
May 19	28	306	16	252	13	8	119	92	19	8
June 16	286	194	19	240	14	8	95	53	40	2
July 21	193	226	51	241	18	7	113	87	24	2
Aug. 18	150	278	89	226	21	7	246	217	24	5
Sept. 15	153	319	68	210	21	7	327	291	31	5
Oct. 20	177	445	95	216	22	8	356	332	20	4
Nov. 17	170	468	111	214	25	8	236	211	18	7
Dec. 8	236	265	54	216	25	9	182	149	24	9
1983 Jan. 19		441		227	25	45	230	167	54	9
Feb. 16		365		205	26	42	173	122	45	6

Analysis of advances and acceptances to UK residents by banks in the United Kingdom^(a)

£ 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	1982 May 19	93,643	85,058	21,949	17,636	3,718	2,789	3,465	2,517	1,267	960	
	Aug. 18	98,692	89,826	22,764	18,335	3,367	2,596	3,619	2,536	1,288	1,031	
	Nov. 17	104,370	94,936	23,345	18,773	3,860	2,995	3,625	2,670	1,242	969	
	1983 Feb. 16	110,848	101,459	23,514	18,986	3,629	2,731	3,789	2,766	1,343	1,022	
of which in sterling	1982 Nov. 17	84,584	75,547	18,717	14,357	3,072	2,226	2,505	1,592	958	699	
	1983 Feb. 16	88,027	79,097	18,674	14,342	2,894	2,012	2,799	1,805	1,044	724	
Changes												
In sterling	1981 May 20	+ 1,335	+ 1,090	- 744	- 909	- 102	- 125	+ 39	- 56	- 80	- 69	
	Aug. 19	+ 3,486	+ 4,311	+ 393	+ 857	- 19	+ 94	- 89	- 21	+ 13	+ 62	
	Nov. 18	+ 4,028	+ 2,980	+ 504	- 144	+ 357	+ 216	+ 369	+ 193	+ 69	+ 20	
	1982 Feb. 17	..	..	..	..	..	..	..	..	..	..
	May 19	+ 5,340	+ 4,309	+ 688	- 60	+ 265	+ 35	- 193	- 300	+ 111	+ 57	
	Aug. 18	+ 3,884	+ 3,684	+ 553	+ 526	- 408	- 238	+ 126	+ 47	+ 4	+ 51	
	Nov. 17	+ 3,995	+ 3,508	+ 98	- 36	+ 308	+ 218	- 94	- 11	- 88	- 90	
	1983 Feb. 16	..	..	..	..	..	..	..	..	..	..
In foreign currencies adjusted for exchange rate effects	1981 May 20	+ 16	- 45	+ 87	+ 64	- 93	- 93	+ 82	+ 71	- 6	- 6	
	Aug. 19	- 128	- 61	+ 25	+ 41	- 58	- 58	- 22	- 10	+ 18	+ 17	
	Nov. 18	+ 1,404	+ 1,370	+ 27	- 10	+ 47	+ 40	- 1	- 11	+ 5	+ 3	
	1982 Feb. 17	..	..	..	..	..	..	..	..	..	..
	May 19	- 28	+ 67	+ 105	+ 95	+ 42	+ 41	- 29	- 21	+ 30	+ 30	
	Aug. 18	+ 590	+ 497	+ 130	+ 45	+ 38	+ 27	- 6	- 60	+ 10	+ 13	
	Nov. 17	+ 245	+ 187	+ 149	+ 155	+ 130	+ 127	+ 19	+ 67	+ 21	+ 9	
	1983 Feb. 16	..	..	..	..	..	..	..	..	..	..
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	1982 May 19	1,750	1,383	3,771	3,409	768	759	1,531	978	1,364	1,217	4,314
	Aug. 18	1,953	1,532	4,021	3,577	826	808	1,662	1,129	1,420	1,272	4,608
	Nov. 17	2,055	1,615	4,003	3,538	806	796	1,709	1,075	1,328	1,171	4,716
	1983 Feb. 16	1,942	1,564	4,176	3,778	914	906	1,538	951	1,279	1,182	4,903
of which in sterling	1982 Nov. 17	1,747	1,316	3,312	2,874	755	746	1,417	814	1,190	1,042	3,760
	1983 Feb. 16	1,547	1,181	3,404	3,018	848	839	1,224	671	1,117	1,035	3,798
Changes												
In sterling	1981 May 20	- 117	- 135	- 283	- 300	+ 50	+ 44	- 239	- 171	+ 27	+ 13	- 38
	Aug. 19	+ 150	+ 220	+ 19	+ 69	- 5	+ 2	+ 146	+ 212	+ 16	+ 23	+ 160
	Nov. 18	+ 10	- 69	- 41	- 66	- 31	- 37	- 178	- 229	- 30	- 56	- 20
	1982 Feb. 17	..	..	..	..	..	..	..	..	..	..	..
	May 19	+ 31	..	+ 122	+ 93	+ 58	+ 60	+ 161	- 58	+ 35	+ 31	+ 97
	Aug. 18	+ 176	+ 127	+ 207	+ 132	+ 56	+ 48	+ 93	+ 113	+ 70	+ 68	+ 229
	Nov. 17	+ 82	+ 65	- 71	- 84	- 28	- 20	+ 12	- 82	- 97	- 103	+ 73
	1983 Feb. 16	..	..	..	..	..	..	..	..	..	..	..
In foreign currencies adjusted for exchange rate effects	1981 May 20	- 7	- 7	+ 20	+ 17	- 7	- 7	+ 15	+ 15	+ 12	+ 10	+ 69
	Aug. 19	+ 13	+ 15	+ 63	+ 60	..	..	+ 22	+ 22	- 8	+ 23	+ 4
	Nov. 18	- 31	- 35	- 42	- 50	+ 11	+ 10	+ 6	+ 6	+ 4	+ 5	+ 28
	1982 Feb. 17	..	..	..	..	..	..	..	..	..	..	..
	May 19	+ 32	+ 32	- 27	- 14	- 3	- 2	+ 41	+ 16	+ 15	+ 15	+ 4
	Aug. 18	+ 18	+ 14	+ 22	+ 16	..	..	+ 30	+ 32	- 18	- 17	+ 37
	Nov. 17	- 2	- 4	+ 3	- 3	+ 5	+ 5	+ 14	+ 10	- 4	- 7	- 36
	1983 Feb. 16	..	..	..	..	..	..	..	..	..	..	..
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	1982 May 19	9,591	9,139	4,020	3,998	2,366	2,003	3,205				
	Aug. 18	9,991	9,533	4,327	4,295	2,301	1,967	3,363				
	Nov. 17	10,637	10,186	4,447	4,425	2,699	2,359	3,491				
	1983 Feb. 16	10,948	10,494	4,461	4,437	2,848	2,487	3,639				
of which in sterling	1982 Nov. 17	8,968	8,518	4,423	4,401	1,375	1,036	3,170				
	1983 Feb. 16	9,157	8,711	4,427	4,403	1,488	1,127	3,242				
Changes												
In sterling	1981 May 20	+ 449	+ 368	+ 245	+ 249	+ 159	+ 87	+ 45				
	Aug. 19	+ 266	+ 359	+ 234	+ 231	+ 31	+ 115	+ 1				
	Nov. 18	+ 109	+ 28	- 23	- 26	+ 71	..	+ 61				
	1982 Feb. 17	..	..	..	..	..	..	..
	May 19	+ 345	+ 295	+ 260	+ 263	+ 26	- 32	+ 57				
	Aug. 18	+ 394	+ 389	+ 307	+ 297	- 20	+ 10	+ 108				
	Nov. 17	+ 457	+ 464	+ 121	+ 130	+ 203	+ 197	+ 133				
	1983 Feb. 16	..	..	..	..	..	..	..
In foreign currencies adjusted for exchange rate effects	1981 May 20	+ 46	+ 46	- 1	- 1	+ 40	+ 40	+ 7				
	Aug. 19	+ 97	+ 97	- 1	- 1	+ 101	+ 101	- 3				
	Nov. 18	+ 147	+ 128	- 5	- 5	+ 132	+ 113	+ 21				
	1982 Feb. 17	..	..	..	..	..	..	..
	May 19	- 28	- 26	- 3	- 3	- 148	- 145	+ 123				
	Aug. 18	- 43	- 43	..	- 1	- 84	- 84	+ 41				
	Nov. 17	+ 68	+ 68	- 3	- 2	+ 100	+ 100	- 30				
	1983 Feb. 16	..	..	..	..	..	..	..

(a) Market loans to 'UK public corporations' and to 'UK private sector' were classified as advances from February 1983. In November 1982 these accounted for £2,844 million of 'Total lending to UK residents', of which sterling accounted for £1,431 million. Changes for February 1983 are therefore not shown, except for lending to persons which is thought not to be affected.

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

5 *continued*

£ millions

		Services										
		Total	of which advances	Transport and communications	of which advances	Public utilities and national government	of which advances	Local government	of which advances	Retail distribution	of which advances	
Amounts outstanding												
In sterling and foreign currencies		1982 May 19	29,256	27,152	3,322	3,207	1,307	1,276	2,802	2,802	4,024	3,650
		Aug. 18	29,937	27,697	3,456	3,323	1,151	1,095	2,692	2,692	4,164	3,668
		Nov. 17	31,452	28,958	3,573	3,413	1,245	1,187	2,380	2,380	4,450	3,872
		1983 Feb. 16	33,261	30,607	3,848	3,678	1,326	1,230	2,143	2,137	4,422	4,005
of which in sterling		1982 Nov. 17	25,755	23,414	1,961	1,806	831	774	2,370	2,370	4,366	3,795
		1983 Feb. 16	26,800	24,354	2,106	1,937	900	804	2,133	2,126	4,311	3,902
Changes												
In sterling		1981 May 20	+ 654	+ 667	+ 23	+ 19	+ 83	+ 89	+ 186	+ 186	+ 116	+ 64
		Aug. 19	+ 1,249	+ 1,404	- 50	- 43	+ 230	+ 223	+ 266	+ 266	+ 192	+ 223
		Nov. 18	+ 1,834	+ 1,672	+ 102	+ 90	+ 345	+ 321	+ 187	+ 17	+ 328	+ 248
		1982 Feb. 17	..	..	..	..	..	..	..	..	..	..
		May 19	+ 1,872	+ 1,799	+ 209	+ 179	+ 152	+ 222	+ 165	+ 165	+ 349	+ 369
		Aug. 18	+ 342	+ 177	+ 82	+ 65	- 161	- 187	- 103	- 103	+ 113	- 11
		Nov. 17	+ 953	+ 770	- 66	- 89	+ 89	- 89	- 312	- 312	+ 285	+ 208
		1983 Feb. 16	..	..	..	..	..	..	..	..	..	..
In foreign currencies adjusted for exchange rate effects		1981 May 20	- 170	- 220	+ 149	+ 144	- 350	- 354	- 1	-	+ 7	+ 5
		Aug. 19	- 439	- 372	+ 23	+ 15	- 651	- 656	+ 1	-	+ 6	+ 8
		Nov. 18	+ 199	+ 250	+ 6	+ 25	+ 84	+ 89	- 6	- 6	+ 4	+ 1
		1982 Feb. 17	..	..	..	..	..	..	..	..	..	..
		May 19	- 131	- 53	- 19	- 19	- 24	- 24	+ 3	+ 3	- 8	- 6
		Aug. 18	+ 177	+ 189	+ 5	- 2	- 7	- 9	- 8	- 8	+ 26	+ 27
		Nov. 17	+ 149	+ 82	+ 67	+ 58	- 27	- 28	- 1	- 1	- 6	- 10
		1983 Feb. 16	..	..	..	..	..	..	..	..	..	..

		Services continued				Persons			
		Other distribution	of which advances	Professional, scientific and miscellaneous	of which advances	Total (all advances)	For house purchase	Other	
Amounts outstanding									
In sterling and foreign currencies		1982 May 19	6,408	5,240	11,393	10,977	17,265	6,906	10,359
		Aug. 18	6,801	5,601	11,673	11,317	19,275	8,282	10,993
		Nov. 17	7,199	5,941	12,606	12,165	21,170	9,484	11,685
		1983 Feb. 16	7,921	6,467	13,601	13,089	22,470	10,246	12,224
of which in sterling		1982 Nov. 17	4,413	3,295	11,814	11,375	21,111	9,480	11,631
		1983 Feb. 16	4,621	3,339	12,730	12,246	22,374	10,236	12,137
Changes									
In sterling		1981 May 20	- 129	- 118	+ 377	+ 428	+ 836	+ 312	+ 524
		Aug. 19	+ 244	+ 275	+ 365	+ 458	+ 1,207	+ 605	+ 603
		Nov. 18	+ 54	- 58	+ 819	+ 884	+ 1,274	+ 920	+ 353
		1982 Feb. 17	..	..	..	..	..	..	..
		May 19	+ 285	+ 148	+ 711	+ 716	+ 1,667	+ 1,051	+ 616
		Aug. 18	+ 108	+ 49	+ 305	+ 364	+ 2,016	+ 1,377	+ 639
		Nov. 17	+ 87	+ 92	+ 869	+ 783	+ 1,893	+ 1,203	+ 690
		1983 Feb. 16	..	..	..	..	+ 1,263	+ 756	+ 506
In foreign currencies adjusted for exchange rate effects		1981 May 20	- 24	- 58	+ 46	+ 44	+ 6	+ 1	+ 5
		Aug. 19	+ 169	+ 250	+ 14	+ 11	+ 1	- 1	+ 2
		Nov. 18	+ 62	+ 86	+ 50	+ 55	+ 7	-	+ 6
		1982 Feb. 17	..	..	..	..	..	..	..
		May 19	- 160	- 84	+ 78	+ 77	+ 12	-	+ 12
		Aug. 18	+ 210	+ 230	- 50	- 48	- 8	- 2	- 7
		Nov. 17	+ 109	+ 56	+ 6	+ 8	- 2	- 1	- 2
		1983 Feb. 16	..	..	..	..	+ 34	+ 5	+ 29

		Financial								
		Total	of which advances	Hire-purchase finance houses	of which advances	Property companies	of which advances	Other financial	of which advances	
Amounts outstanding										
In sterling and foreign currencies		1982 May 19	15,582	13,866	1,879	1,162	3,248	3,223	10,456	9,480
		Aug. 18	16,724	14,986	1,932	1,279	3,312	3,304	11,481	10,403
		Nov. 17	17,768	15,849	1,984	1,282	3,533	3,523	12,251	11,043
		1983 Feb. 16	20,655	18,903	2,013	1,416	3,691	3,680	14,951	13,807
of which in sterling		1982 Nov. 17	10,033	8,147	1,893	1,192	3,221	3,211	4,919	3,744
		1983 Feb. 16	11,022	9,315	1,910	1,313	3,378	3,367	5,734	4,636
Changes										
In sterling		1981 May 20	+ 142	+ 128	- 68	- 75	+ 15	+ 17	+ 194	+ 187
		Aug. 19	+ 371	+ 484	- 4	+ 85	+ 127	+ 128	+ 247	+ 270
		Nov. 18	+ 306	+ 150	- 4	+ 72	+ 137	+ 135	+ 174	+ 88
		1982 Feb. 17	..	..	..	..	..	..	..	..
		May 19	+ 768	+ 606	+ 287	+ 221	+ 230	+ 217	+ 251	+ 167
		Aug. 18	+ 578	+ 577	+ 42	+ 106	+ 61	+ 78	+ 475	+ 394
		Nov. 17	+ 595	+ 417	+ 50	+ 2	+ 196	+ 194	+ 349	+ 221
		1983 Feb. 16	..	..	..	..	..	..	..	..
In foreign currencies adjusted for exchange rate effects		1981 May 20	- 48	+ 60	- 4	- 4	+ 23	+ 23	+ 29	+ 41
		Aug. 19	- 188	- 171	- 1	- 1	- 24	- 24	+ 213	+ 196
		Nov. 18	- 1,023	+ 996	- 19	- 19	+ 22	+ 22	- 1,021	+ 993
		1982 Feb. 17	..	..	..	..	..	..	..	..
		May 19	+ 15	+ 39	+ 43	+ 43	+ 3	+ 3	- 32	- 7
		Aug. 18	+ 335	+ 314	+ 8	+ 8	- 6	- 6	+ 334	+ 313
		Nov. 17	- 117	- 117	- 4	- 4	+ 2	+ 2	- 116	- 115
		1983 Feb. 16	..	..	..	..	..	..	..	..

Table 5

6

UK monetary sector^(a)

£ millions

	Liabilities																		
	Domestic deposits										Overseas sector deposits		Non-deposit liabilities (net)						
	Total		Public sector				Private sector				Sterling	Other currencies							
	Unadjusted	Seasonally adjusted	Sterling		Other currencies	Sterling		Other currencies	Unadjusted	Seasonally adjusted									
Unadjusted			Seasonally adjusted	Unadjusted		Seasonally adjusted													
End of period																			
1977	42,011	41,800	1,423	1,340	124	36,313	36,060	4,151	4,280	5,615	89,558	7,665							
1978	48,059	47,930	1,312	1,230	102	41,846	41,650	4,799	4,950	5,476	105,046	8,826							
1979	54,295	53,860	1,257	1,170	117	47,719	47,200	5,202	5,370	8,475	127,347	9,473							
1980 3rd qtr	60,873	61,690	1,098	1,210	200	53,909	54,550	5,666	5,730	10,897	135,911	10,963							
4th ..	65,509	65,220	1,595	1,510	154	57,571	57,190	6,189	6,370	11,477	145,684	10,722							
1981 1st qtr	66,701	68,310	1,431	1,490	172	57,251	58,800	7,847	7,850	11,823	162,912	11,095							
2nd ..	72,694	72,690	1,568	1,480	221	61,341	61,670	9,564	9,320	12,767	189,451	11,265							
3rd ..	76,848	77,370	1,272	1,390	238	64,061	64,410	11,277	11,330	13,822	214,729	12,368							
4th .. (a)	78,616	78,300	1,628	1,540	198	66,345	65,930	10,445	10,630	14,035	216,865	12,312							
	86,192	85,870	1,729	1,640	202	73,839	73,420	10,422	10,610	14,412	217,287	13,784							
1982 1st qtr	86,829	88,550	1,646	1,710	268	73,976	75,640	10,939	10,940	15,891	239,479	14,299							
2nd ..	90,580	90,690	1,805	1,720	217	76,926	77,370	11,632	11,380	17,177	242,617	14,461							
3rd ..	92,382	92,780	1,674	1,790	301	78,180	78,400	12,227	12,290	18,423	264,855	15,577							
4th ..	96,032	96,120	2,207	2,120	282	80,965	80,940	12,578	12,780	18,908	276,955	16,151							
Transactions in period																			
1977	+3,968		+404		+63	+2,788		+713		+1,649	+11,628	+395							
1978	+6,287		-111		-17	+5,533		+882		+36	+18,987	+1,065							
1979	+6,620		-55		+23	+5,873		+779		+2,999	+30,637	+573							
1980 3rd qtr	+2,527	+3,089	-115	+85	+47	+2,461	+2,512	+134	+445	+810	+2,735	+622							
4th ..	+4,706	+3,605	+497	+298	-43	+3,662	+2,642	+590	+708	+580	+11,946	-214							
1981 1st qtr	+848	+2,743	-114	+35	+26	-370	+1,556	+1,306	+1,126	+346	+9,304	+629							
2nd ..	+4,980	+3,345	+137	-15	+28	+4,090	+2,856	+725	+476	+944	+4,668	+318							
3rd ..	+3,489	+4,008	-296	-91	+2	+2,720	+2,736	+1,063	+1,361	+1,055	+10,885	+990							
4th .. (a)	+2,274	+1,430	+356	+154	-30	+2,284	+1,511	-336	-205	+213	+11,929	-201							
1982 1st qtr	+94	+2,126	-83	+72	+54	+137	+2,206	-14	-206	+1,479	+9,904	+635							
2nd ..	+3,547	+1,919	+159	+6	-55	+2,944	+1,720	+499	+248	+1,286	-1,317	+175							
3rd ..	+1,509	+1,787	-131	+76	+78	+1,254	+1,017	+308	+616	+1,246	+16,040	+1,242							
4th ..	+2,818	+2,478	+533	+324	-39	+2,785	+2,519	-461	-326	+485	-4,569	+33							
Total liabilities/assets																			
		Assets																	
		Lending to public sector						Lending to private sector						Lending to overseas sector					
		Sterling		Other currencies				Sterling		Other currencies				Sterling		Other currencies			
		Total		Central government	Other			Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted
		Unadjusted	Seasonally adjusted																
End of period																			
1977	144,849	13,633	13,360	8,942	4,691	3,751	31,917	32,030	7,422	7,550	4,236	83,890							
1978	167,407	13,478	13,220	8,273	5,205	3,151	36,756	36,880	8,088	8,250	5,096	100,838							
1979	199,590	14,980	14,360	8,374	6,606	2,325	45,278	45,420	8,326	8,520	5,074	123,607							
1980 3rd qtr	218,644	14,558	14,840	6,542	8,016	1,625	53,604	53,730	9,200	9,160	6,915	132,742							
4th ..	233,392	17,325	16,880	9,134	8,191	1,485	54,870	54,990	8,852	9,070	7,879	142,981							
1981 1st qtr	252,531	16,579	17,990	8,079	8,500	1,618	54,747	54,930	9,970	9,960	9,065	160,552							
2nd ..	286,177	17,564	17,750	7,883	9,681	1,057	58,514	58,370	11,218	11,040	9,491	188,333							
3rd ..	317,767	17,869	17,850	7,961	9,908	960	61,143	61,040	13,242	13,210	10,446	214,107							
4th .. (a)	321,828	17,570	17,320	7,255	10,315	991	63,799	63,690	13,551	13,780	11,051	214,866							
	331,675	22,650	22,400	10,515	12,135	1,000	67,455	67,340	15,590	15,820	11,743	213,237							
1982 1st qtr	356,498	21,779	23,250	9,567	12,212	1,081	69,173	69,330	17,138	17,130	13,182	234,145							
2nd ..	364,835	21,760	22,040	9,517	12,243	1,084	73,658	73,520	17,802	17,620	13,127	237,404							
3rd ..	391,237	21,281	21,300	9,592	11,689	1,139	76,953	76,680	18,415	18,380	14,660	258,789							
4th ..	408,046	20,432	20,390	9,734	10,698	1,170	80,456	80,550	20,046	20,280	15,826	270,116							
Transactions in period																			
1977	+17,640	+1,696		+1,115	+581	+682	+3,492		+1,215		+405	+10,150							
1978	+26,375	+123		-449	+572	-412	+4,710		+1,020		+1,062	+19,872							
1979	+40,829	+1,540		+115	+1,425	-615	+8,573		+902		-11	+30,440							
1980 3rd qtr	+6,694	+249	+119	-637	+886	-404	+2,893	+3,184	+136	+263	+806	+3,014							
4th ..	+17,018	+2,750	+2,060	+2,575	+175	-158	+1,265	+1,261	-221	+35	+968	+12,414							
1981 1st qtr	+11,127	-726	+1,142	-1,039	+313	+76	-126	-55	+649	+415	-1,187	+10,067							
2nd ..	+10,910	+957	-293	-229	+1,186	-761	+3,720	+3,388	-14	-182	-419	+6,589							
3rd ..	+16,419	+320	+111	+95	+225	-218	+2,631	+2,676	+1,190	+1,332	+945	+11,551							
4th .. (a)	+14,215	-299	-545	-706	+407	+104	+2,656	+2,649	+940	+1,200	+605	+10,209							
1982 1st qtr	+12,112	-864	+869	-948	+84	+12	+1,711	+1,986	+643	+405	+1,439	+9,171							
2nd ..	+3,691	-23	-1,233	-50	+27	-4	-4,415	+4,120	+379	-203	-58	-1,018							
3rd ..	+20,037	-479	-773	+75	-554	+11	-3,295	+3,162	+161	-307	-1,533	+15,516							
4th ..	-1,233	-849	-956	+142	-991	-71	+3,503	+3,879	+556	+824	+1,166	-5,538							

(a) See additional notes for details of the break in the quarterly series at end-December 1981. The end-December levels on the old basis, and 4th quarter transactions, are partly estimated.

Table 6

7

Central government borrowing requirement and its financing

Net sterling receipts or surplus +/- payments or deficit -

£ millions

Central government borrowing requirement	External and foreign currency finance						Sterling borrowing from other public sector				
	Official financing(a)		Other overseas holdings of central government debt		Total external and foreign currency finance	Marketable debt		Non-marketable debt			
	Official reserves (increase-)(a)	Other central government transactions(b)	Marketable debt	Other debt		Stocks	Treasury bills	Certificates of tax deposit	Other		
					Stocks					Treasury bills	
Financial years											
1977/78	- 4,431	-6,345	+ 718	+ 803	-390	+327	-4,887	—	—	—	—
1978/79	- 8,084	+1,523	- 810	- 15	+ 95	- 51	+ 742	+116	-59	+ 11	—
1979/80	- 8,227	- 381	- 632	+1,087	+303	-129	+ 248	- 81	+ 9	11	+200
1980/81	-12,956	+ 5	- 762	+1,493	-332	- 58	+ 346	+ 39	-73	+ 55	+101
1981/82	- 7,519	+2,749	-1,384	+ 259	-101	- 75	+1,448	- 6	-25	+195	—
Quarter ended											
1980 Sept.	+ 3,246	+ 223	- 515	+ 490	- 68	—	+ 130	+ 11	-35	+ 4	—
Dec.	- 5,247	+ 83	- 183	+ 85	- 77	- 54	+ 316	- 32	-13	+ 12	—
1981 Mar.	+ 156	- 161	- 29	- 6	+ 39	+ 1	- 156	+ 24	-23	+ 38	+ 1
June	- 7,421	+1,448	- 977	- 5	+ 49	- 6	+ 509	- 10	+55	—	—
Sept.	- 2,267	+1,167	- 330	+ 89	- 5	—	+ 921	- 4	-64	+109	—
Dec.	- 609	+ 123	- 39	+ 390	-193	- 69	+ 212	+ 8	+ 5	+104	—
1982 Mar.	+ 2,778	+ 11	- 38	- 215	+ 48	—	- 194	—	-21	- 18	—
June	- 3,147	+ 699	- 60	+ 93	- 32	-122	+ 578	+ 25	+ 7	+ 53	+ 16
Sept.	- 2,481	- 288	- 32	- 6	+273	—	- 53	- 27	-11	+128	- 54
Dec.	- 4,876	+ 999	- 33	+ 598	-157	- 80	+1,327	+ 24	+10	+184	- 14

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		
1977/78	+1,165	+1,094	- 2	+ 395	—	+4,914	+330	+ 1	+ 7,897
1978/79	+1,174	+1,618	- 1	+1,025	+ 2	+6,179	-676	+44	+ 9,365
1979/80	+ 552	+ 967	—	- 313	-187	+8,328	+ 7	+ 5	+ 8,759
1980/81	+ 420	+2,241	—	+ 405	-149	+8,891	+ 74	+14	+11,896
1981/82	+ 506	+4,224	—	+ 401	-178	+7,098	+102	+26	+12,179
Quarter ended									
1980 Sept.	+ 40	+ 202	—	+ 134	+ 1	+2,685	- 41	-10	+ 3,011
Dec.	+ 587	+ 507	—	+ 655	- 76	+1,600	+ 67	+15	+ 3,355
1981 Mar.	- 313	+1,282	—	- 459	—	+2,911	- 31	+12	+ 3,402
June	+ 144	+1,351	—	+ 415	- 89	+2,089	- 7	+14	+ 3,917
Sept.	+ 241	+ 673	—	- 469	—	+1,066	+ 83	- 8	+ 1,586
Dec.	+ 530	+ 885	—	+ 359	- 89	+2,029	+ 9	+32	+ 3,755
1982 Mar.	- 409	+1,315	—	+ 96	—	+1,914	+ 17	-12	+ 2,921
June	+ 170	+ 406	—	+ 63	—	+ 865	- 28	+ 8	+ 1,484
Sept.	+ 286	+ 734	—	+ 646	—	+2,472	+161	-24	+ 4,275
Dec.	+ 425	+1,133	—	+ 239	—	+ 861	- 65	+44	+ 2,637

Sterling borrowing from monetary sector

Financial years	Banking Department(c)	Notes and coin	Certificates of tax deposit	Marketable debt		Other debt	Total	Issue Department and National Debt Commissioners transactions in:		Government-guaranteed (redemptions)	Capital payments under the ECS	Total domestic sterling financing
				Stocks	Treasury bills			Other public sector	Commercial bills			
1977/78	+ 800	+117	+43	+ 967	- 512	- 3	+1,412	+ 36	- 30	+ 6	- 3	+ 9,318
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	+ 7,979
1980/81	+ 50	+132	+30	+2,684	- 694	+ 14	+2,216	+302	-2,015	+ 30	+ 59	+12,610
1981/82	+ 55	-317	-38	-1,392	- 87	- 9	-1,788	-265	-4,240	—	+ 21	+ 6,071
Quarter ended												
1980 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	+ 5,563
1981 Mar.	- 51	- 37	+ 3	+ 572	-1,533	+ 7	-1,039	- 58	-2,376	—	+ 31	—
June	+ 78	- 9	- 2	- 524	+ 235	- 7	- 229	+440	+2,710	—	+ 29	+ 6,912
Sept.	- 49	-195	-18	- 271	+ 627	+ 1	+ 95	- 70	- 308	—	+ 2	+ 1,346
Dec.	- 287	+311	- 9	- 223	- 488	- 10	- 706	-183	-2,585	—	- 1	+ 397
1982 Mar.	+ 313	-424	- 9	- 374	- 461	+ 7	- 948	-452	-4,057	—	- 9	- 2,584
June	- 25	+ 25	- 2	+ 94	- 49	- 93	- 50	+208	+ 843	—	- 17	+ 2,569
Sept.	+ 45	-143	-11	+ 187	- 3	—	+ 75	+215	-2,061	—	- 6	+ 2,534
Dec.	- 177	+533	- 9	- 54	- 48	-103	+ 142	+ 41	+ 561	—	- 36	+ 3,549

(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 banknotes, less its deposit liabilities to the National Loans Fund and the Paymaster General.

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(e)	Investment and unit trusts	Building societies	Insurance companies	Pension funds	Other
Financial years											
1977/78	+ 803	+136	+667	+4,914	+367	+223	+112	+ 918	+2,249	+ 903	+ 142
1978/79	- 15	-210	+195	+6,179	+202	+445	- 25	+ 299	+2,618	+1,782	+ 858
1979/80	+1,087	+422	+665	+8,328	+193	+166	+ 13	+ 847	+3,013	+2,334	+1,762
1980/81	+1,493	+805	+688	+8,891	+ 14	+ 95	+ 53	+1,281	+3,003	+2,081	+2,364
1981/82	+ 259	+195	+ 64	+7,098		+184	- 16	+1,248	+2,351	+1,686	+1,645
Quarter ended											
1980 Sept.	+ 490	+437	+ 53	+2,685	+ 50	+102	+ 11	+ 408	+ 946	+ 720	+ 448
Dec.	- 85	+ 15	-100	+1,600	+ 4	- 64	+ 5	+ 157	+ 436	+ 351	+ 711
1981 Mar.	- 6	- 95	+ 89	+2,911		+ 81	+ 37	+ 600	+1,106	+ 496	+ 591
June	- 5	+152	-157	+2,089		+183	- 26	+ 336	+ 639	+ 421	+ 536
Sept.	+ 89	+ 95	- 6	+1,066		+ 20	- 17	+ 148	+ 492	+ 427	- 4
Dec.	+ 390	+115	+275	+2,029		- 19	+ 55	+ 167	+ 543	+ 433	+ 850
1982 Mar.	- 215	-167	- 48	+1,914			- 28	+ 597	+ 677	+ 405	+ 263
June	+ 93	+ 82	+ 11	+ 865			- 37	+ 467	+ 250	+ 21	+ 164
Sept.	- 6	-228	+222	+2,472			+ 85	+ 831	+ 466	+ 609	+ 481
Dec.	+ 598	+281	+317	+ 861							

	Other public sector	Monetary sector(f)			Total stocks (net official sales)	Classification by maturity					Gross official sales(g)
		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											
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
1981/82	- 6	-1,392	- 547	-845	+ 5,959	-2,088	-2,589	+3,285	+4,254	+3,097	+10,636
Quarter ended											
1980 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	- 10	-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
Dec.	+ 8	- 223	- 94	-129	+ 2,204	- 389	- 756	+1,314	+1,206	+ 829	+ 3,349
1982 Mar.	-	- 374	- 243	-131	+ 1,325	- 814	- 454	+1,091	+1,097	+ 405	+ 2,593
June	+ 25	+ 94	+ 96	- 2	+ 1,077	- 85	- 281	+ 442	+ 847	+ 154	+ 1,443
Sept.	- 27	+ 187	+ 22	+165	+ 2,626	- 973	- 803	+1,542	+2,194	+ 666	+ 4,402
Dec.	+ 24	- 54	+ 32	- 86	+ 1,429	- 6	- 819	+ 562	+1,496	+ 196	+ 2,254

Treasury bills^(a)

Net purchases by the public +/sales—
£ millions

	Overseas sector			Non-bank private sector		Other public sector	Monetary sector(f)			Total Treasury bills
	Total	Central monetary institutions(b)	Other(c)	NSB investment account(d)	Other		Total	Banks	Discount market	
Financial years										
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	+303	+285	+18	- 5	+ 12	+ 9	- 263	+237	-500	+ 56
1980/81	-332	-318	-14	+ 41	+ 33	-73	- 694	-531	-163	-1,025
1981/82	-101	-113	+12		+102	-25	- 87	- 19	- 68	- 111
Quarter ended										
1980 Sept.	- 68	- 65	- 3	- 12	- 29	-35	- 53	- 30	- 23	- 197
Dec.	- 77	- 65	-12	+ 41	+ 26	-13	+ 624	+ 87	+537	+ 601
1981 Mar.	+ 39	+ 41	- 2		- 31	-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
Dec.	-193	-194	+ 1		+ 9	+ 5	- 488	-303	-185	- 667
1982 Mar.	+ 48	+ 37	+11		+ 17	-21	- 461	-370	- 91	- 417
June	- 32	- 32	-		- 28	+ 7	- 49	- 37	- 12	- 102
Sept.	+273	+251	+22		+161	-11	- 3	+ 27	- 30	+ 420
Dec.	-157	-158	+ 1		- 65	+10	- 48	-139	+ 91	- 260

(a) Transactions in stocks are mainly at cash value; transactions in Treasury bills are at nominal values except for overseas and monetary 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.

(e) Trustee savings banks are included in banks in the monetary sector from the first quarter of 1982.

(f) Excluding the Bank of England, Banking Department.

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

9.1 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)	3% War Loan	FT-Actuaries indices	Debenture and loan stocks(a)	Industrial ordinary shares (500 shares)		
Calculated redemption yields(b)				Flat yield	Redemption yield	Dividend yield	Earnings yield	Price index (10 April 1962=100)
Last working days								
1982 Oct.	9.64	10.34	10.25	9.61	11.68	5.08	11.47	409.45
Nov.	10.97	11.69	11.42	10.69	12.34	5.00	11.30	417.42
Dec.	10.69	11.23	10.99	10.32	12.34	4.96	11.31	421.83
1983 Jan.	11.69	12.24	11.98	11.15	12.85	4.91	11.17	426.45
Feb.	11.15	11.56	11.23	10.57	12.69	4.86	10.92	431.37
Mondays								
1982 Oct. 18	9.76	10.40	10.25	9.89	11.72	4.91	11.08	423.95
" 25	9.93	10.52	10.37	9.82	11.65	5.02	11.34	413.94
Nov. 1	9.34	10.16	10.11	9.39	11.67	4.97	11.21	419.25
" 8	9.40	10.44	10.35	9.50	11.56	4.88	11.01	426.32
" 15	9.34	10.49	10.37	9.62	11.49	4.79	10.79	434.75
" 22	10.29	11.35	11.11	10.27	11.82	4.85	10.93	429.23
" 29	10.88	11.64	11.38	10.61	12.35	4.99	11.27	418.53
Dec. 6	10.77	11.42	11.22	10.55	12.25	4.95	11.22	422.65
" 13	11.61	12.05	11.73	10.98	12.48	5.12	11.51	413.78
" 20	11.35	11.73	11.56	10.79	12.42	4.99	11.36	419.50
" 29(c)	10.53	11.07	10.87	10.46	12.43	4.96	11.33	421.61
1983 Jan. 4(d)	10.51	11.16	10.93	10.29	12.30	4.95	11.28	423.13
" 10	11.10	11.59	11.30	10.57	12.37	4.85	11.03	431.85
" 17	11.21	11.63	11.39	10.76	12.66	4.84	11.02	432.55
" 24	11.88	12.29	12.04	11.04	12.73	4.98	11.35	420.99
" 31	11.69	12.24	11.98	11.15	12.85	4.91	11.17	426.45
Feb. 7	11.52	12.11	11.83	11.08	12.82	4.81	10.94	435.05
" 14	11.04	11.64	11.36	10.68	12.74	4.69	10.64	447.11
" 21	11.11	11.56	11.36	10.58	12.66	4.77	10.83	439.20
" 28	11.15	11.56	11.23	10.57	12.69	4.86	10.92	431.37
Mar. 7	11.10	11.27	10.94	10.20	12.54	4.69	10.51	447.91
" 14	11.11	11.22	10.83	10.07	12.43	4.67	10.47	451.00

(a) Based on closing prices.

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

(c) Wednesday.

(d) Tuesday

9.2 Treasury bill tender and short-term money rates

Treasury bill tender				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	Discount rates per cent per annum	Prime bank bills (3 months)(a)	Trade bills (3 months)	Base rate	Call money(b)	Overnight(c)	3 months(d)		
£ millions			Discount rates per cent per annum		Interest rates per cent per annum						
Fridays											
1982 Oct. 15	527	100	8.97	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	10 ¹ / ₁₆ -11 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆
" 22	316	100	8.73	8 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	10 ¹ / ₁₆ -10 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆
" 29	336	100	8.83	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	8-10 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆
Nov. 5	367	100	8.51	8 ¹ / ₁₆	9 ¹ / ₁₆	9	9	9 ¹ / ₁₆ -9 ¹ / ₁₆	9 ¹ / ₁₆	9	9
" 12	392	100	8.53	8 ¹ / ₁₆	9 ¹ / ₁₆	9	9	9 ¹ / ₁₆ -9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆
" 19	355	100	8.71	8 ¹ / ₁₆	9 ¹ / ₁₆	9	8 ¹ / ₁₆ -9	8 ¹ / ₁₆ -9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆
" 26	303	100	10.00	9 ¹ / ₁₆	10 ¹ / ₁₆	9-10	8 ¹ / ₁₆	9 ¹ / ₁₆ -10 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆
Dec. 3	472	100	9.65	9 ¹ / ₁₆	10 ¹ / ₁₆	10-10 ¹ / ₁₆	9 ¹ / ₁₆ -10	10 ¹ / ₁₆ -11	10 ¹ / ₁₆	9 ¹ / ₁₆	9 ¹ / ₁₆
" 10	256	100	10.11	10 ¹ / ₁₆	11	10-10 ¹ / ₁₆	10	10 ¹ / ₁₆ -11	10 ¹ / ₁₆	10 ¹ / ₁₆	10 ¹ / ₁₆
" 17	324	100	10.06	10 ¹ / ₁₆	10 ¹ / ₁₆	10-10 ¹ / ₁₆	10	10 ¹ / ₁₆ -13	10 ¹ / ₁₆	10 ¹ / ₁₆	10 ¹ / ₁₆
" 24	449	100	9.95	10 ¹ / ₁₆	10 ¹ / ₁₆	10-10 ¹ / ₁₆	10	10 ¹ / ₁₆ -10 ¹ / ₁₆	10 ¹ / ₁₆	10 ¹ / ₁₆	10 ¹ / ₁₆
" 31	442	100	9.72	9 ¹ / ₁₆	10 ¹ / ₁₆	10-10 ¹ / ₁₆	10	10-10 ¹ / ₁₆	10 ¹ / ₁₆	10 ¹ / ₁₆	10 ¹ / ₁₆
1983 Jan.											
7	296	100	9.93	10 ¹ / ₁₆	10 ¹ / ₁₆	10-10 ¹ / ₁₆	10	10-10 ¹ / ₁₆	10 ¹ / ₁₆	10 ¹ / ₁₆	10 ¹ / ₁₆
" 14	384	100	10.75	11	11 ¹ / ₁₆	11	10 ¹ / ₁₆ -11	10 ¹ / ₁₆ -11 ¹ / ₁₆	11 ¹ / ₁₆	11 ¹ / ₁₆	11 ¹ / ₁₆
" 21	267	100	10.75	10 ¹ / ₁₆	11 ¹ / ₁₆	11	10 ¹ / ₁₆ -11	11 ¹ / ₁₆ -11 ¹ / ₁₆	11 ¹ / ₁₆	11 ¹ / ₁₆	11 ¹ / ₁₆
" 28	320	100	10.94	11 ¹ / ₁₆	11 ¹ / ₁₆	11	10 ¹ / ₁₆ -11	11 ¹ / ₁₆ -11 ¹ / ₁₆	11 ¹ / ₁₆	11 ¹ / ₁₆	11 ¹ / ₁₆
Feb. 4	380	100	10.88	11	11 ¹ / ₁₆	11	10 ¹ / ₁₆ -11	11-13	11 ¹ / ₁₆	11 ¹ / ₁₆	11 ¹ / ₁₆
" 11	432	100	10.60	10 ¹ / ₁₆	11 ¹ / ₁₆	11	10 ¹ / ₁₆ -11	11 ¹ / ₁₆ -11 ¹ / ₁₆	11 ¹ / ₁₆	11 ¹ / ₁₆	11
" 18	357	100	10.63	10 ¹ / ₁₆	11 ¹ / ₁₆	11	10 ¹ / ₁₆ -11	11 ¹ / ₁₆ -11 ¹ / ₁₆	11 ¹ / ₁₆	11 ¹ / ₁₆	11 ¹ / ₁₆
" 25	258	100	10.84	10 ¹ / ₁₆	11 ¹ / ₁₆	11	10 ¹ / ₁₆ -11	11-11 ¹ / ₁₆	11 ¹ / ₁₆	11 ¹ / ₁₆	11 ¹ / ₁₆
Mar. 4	407	100	10.72	10 ¹ / ₁₆	11 ¹ / ₁₆	11	10 ¹ / ₁₆ -11	11 ¹ / ₁₆ -11 ¹ / ₁₆	11 ¹ / ₁₆	11 ¹ / ₁₆	11 ¹ / ₁₆
" 11	228	100	10.75	10 ¹ / ₁₆	11 ¹ / ₁₆	11	10 ¹ / ₁₆ -11	11-11 ¹ / ₁₆	11 ¹ / ₁₆	11	11 ¹ / ₁₆

(a) Mean of range of buying rates.

(b) Mid-morning rates.

(c) Range of lowest bid and highest offer rates over the day.

(d) Mean of lowest bid and highest offer rates over the day.

(e) Mean of lowest bid and highest offer rates at 10.30 a.m.

10 Official operations in the money markets^(a)

Amounts in £ millions in italics; rates(b) per cent

Outright purchases							Outright purchases									
	Band(c)	Treasury bills		Local authority bills		Bank bills			Band(c)	Treasury bills		Local authority bills		Bank bills		
		Amount	Rates	Amount	Rates	Amount	Rates			Amount	Rates	Amount	Rates	Amount	Rates	
1982								Dec.								
Nov.	18	1				2	9½	20	1					6	10	
		2				59	9		2					198	10	
		3	23	8½-10½		112	8½-10½		3	1	10	15	10	105	10	
		4	14	8½-10½	23	8½-10½	116	8½-10½	4	58	10	2	10	69	10	
	19	1			1	9½	35	9½	1					17	10	
		2				159	9		2					360	10	
		3	14	8½		89	8½		3					28	10	
		4			4	8½	108	8½	4					39	10	
	22	1				2	9½		1					4	10	
		2				308	9		2					311	10	
		3	5	8½	9	8½	64	8½	3					36	10	
		4	123	8½	19	8½			2					85	10	
	23	1				4	9½		3					23	10	
		2				25	9		4					64	10	
		3	34	8½	24	8½	73	8½	1					3	10	
	24	1			23	9½			2	10	10			174	10	
		2	10	9	20	9	79	9	3					25	10	
		3	49	8½	4	8½	42	8½	4					45	10	
		4	4	8½	25	8½	93	8½	1			4	10	28	10	
	25	2				102	9		2			15	10	313	10	
		3				98	8½		3					4	10	
	26	1			5	10	23	10-10½	4					19	10	
		2				512	10		1					12	10	
		3				161	10		2					192	10	
	29	1				1	10		3					2	10	
		2	5	10		25	10		1					32	10	
		3				166	10		2					282	10	
	30	1				39	10-10½		3					68	10	
		2				12	10									
		3	1	10	18	10	36	10	1983							
		4	89	10	8	10	88	10	Jan.	4	38	10	26	10	89	10
Dec.	1	1	50	10			112	10		2		14	10	345	10	
		2	12	10			218	10		3				140	10	
		3			9	10	100	10		4				9	10	
		4					54	10	5	1				26	10	
	2	1			15	10	90	10		2				337	10	
		2			4	10	187	10		3				17	10	
		3			1	10	132	10		4				40	10	
		4			1	10	101	10		1				53	10	
	3	1	2	10	23	10	71	10		2				153	10	
		2	15	10	1	10	181	10		3				87	10	
		3	10	10	1	10	19	10		4				226	10	
	6	4					4	10		1				26	10	
		1					7	10		2	1	10		150	10	
		2	9	10	7	10	338	10		3	2	10		45	10	
		3					167	10		4			4	10	298	10
		4					58	10		1				29	10	
	7	1					12	10		2				320	10	
		2	2	10			140	10		3				83	10	
		3	11	10	16	10	179	10		4				113	10	
	8	1					23	10		1				15	10	
		2					120	10-10½		2				228	10	
		3					184	10-10½		3	15	10	20	10	11	10
		4	22	10	42	10	166	10-10½		4	65	10			5	11
	9	2					192	10		1			9	11	86	11
		3					23	10-10½		2	9	11			7	11
		4	14	10	28	10	80	10-10½		3	118	11	30	11	58	11
	10	1					8	10		4					16	11-11½
		2			5	10	135	10		1			3	11	171	11-11½
		3	2	10	17	10	29	10		2	5	11			69	11
		4	1	10	1	10	175	10-10½		3	7	11			96	11
	13	1					6	10		4	5	11			34	11
		2					301	10		1			8	11	192	11
		3	13	10			76	10-10½		2					33	11
		4	45	10-10½	1	10	104	10-10½		3					10	11
	14	1					32	10		4					76	11
		2					257	10		1					201	11
		3					15	10		2					1	11
		4					23	10		3					260	11
	15	1					10	10		1	10	11			17	11
		2					379	10		2					276	11
		3					81	10		3	5	11	10	11	31	11
		4			102	10	72	10		1					42	11
	16	1					23	10		2					151	11
		2	4	10			85	10		3	15	11			6	11
		3	30	10	30	10	197	10		1					8	11
		4	24	10	11	10	84	10		2					245	11
	17	1					4	10		3					34	11
		2	10	10			89	10		1					239	11
		3					33	10		2					249	11
		4			27	10	59	10		3					69	11
										4			91	11		11

(a) The figures in this table may differ slightly from those released each day.

(b) Lowest and highest rates quoted, expressed as a rate of discount, except for purchase and resale agreements and lending where the rate of interest is quoted.

(c) Maturity bands of outright purchases are: band 1 = up to 14 days; band 2 = 15 to 33 days; band 3 = 34 to 63 days; band 4 = 64 to 91 days.

(d) Purchase and resale agreements, unless otherwise specified, involve a combination of any of the following: Treasury bills, local authority bills or eligible bank bills.

(e) Temporary facilities provided to the banking system involving the purchase and resale of gilt-edged stock and the provision of finance against promissory notes relating to sterling export credit or shipbuilding paper guaranteed by the ECGD or the Department of Industry.

Amounts in £ millions in italics; rates(b) per cent

Outright purchases															
		Treasury bills		Local authority bills		Bank bills				Treasury bills		Local authority bills		Bank bills	
Band(c)		Amount	Rates	Amount	Rates	Amount	Rates	Band(c)		Amount	Rates	Amount	Rates	Amount	Rates
Jan.	25	1				1	11	Feb.	4	1				71	11
		2				107	11			2	1	11		306	11
		3				38	11			3				38	11
		4	5	11	2	11	32	11		4				47	11
"	26	1	7	11			5	11	"	7	1			13	11
		2					79	11		2				145	11
		3					35	11		3	4	11		16	11
		4					10	11		4				13	11
"	27	1					37	11	"	8	1			7	11
		2					216	11		2				355	11
		3					57	11		3				6	11
		4					91	11	"	9	1			21	11
"	28	1					45	11		2				119	11
		2					436	11		3				99	11
		3					92	11	"	10	1			36	11
		4					30	11		2				53	11
"	31	1					27	11	"	11	1			44	11
		2					274	11		2				100	11
		3					87	11	"	14	1			80	11
		4			1	11	88	11		2				169	11
Feb.	1	2					62	11	"	15	1			100	11
		3	2	11			28	11		2				117	11
		4					39	11	"	16	1			36	11
"	2	1	10	11			17	11		2				305	11
		2					193	11		3				20	11
		3					15	11							
		4	5	11			15	11							

Purchase and resale agreements^(d)

		Amount	Rates	Resale dates			Amount	Rates	Resale dates
1982	Dec. 3	97	10-10½	Dec. 7	Jan. 20	402	11	Jan. 26 & 27	
"	6	512	10	Dec. 13 & 14	" 21	364	11	Jan. 27 & 28	
"	16	201	10+ ¹ / ₈	Dec. 21	" 21	928(e)	11+ ¹ / ₈	Feb. 21	
"	20	442	10+ ¹ / ₈ -½	Dec. 29 & 31	" 24	230	11	Feb. 2	
"	23	277	10-10+ ¹ / ₈	Dec. 31	" 31	103	11-11+ ¹ / ₈	Mar. 7	
"	24	156	10-10+ ¹ / ₈	Dec. 30	Feb. 4	339	11-11+ ¹ / ₈	Feb. 9	
"	30	205	10+ ¹ / ₈ -½	Jan. 5	" 9	307	11-11+ ¹ / ₈	Mar. 8	
1983	Jan. 7	182	10-10+ ¹ / ₈	Jan. 26	" 10	489	11+ ¹ / ₈ -½	Feb. 16	
"	10	277	10+ ¹ / ₈ -½	Jan. 12 & 13	" 11	594	11-11+ ¹ / ₈	Mar. 17	
"	14	88	11	Jan. 18	" 14	104	11	Feb. 21	
"	17	174	11	Jan. 18	" 15	175	11+ ¹ / ₈ -½	Feb. 22	
"	17	501	11	Jan. 21	" 15	54	11	Mar. 10	
"	19	91	11-11+ ¹ / ₈	Jan. 25	" 16	280	11-11+ ¹ / ₈	Feb. 23	

11.1 Money stock: amounts outstanding

Components of M₁, sterling M₃ and M₃

£ millions

	Notes and coin in circulation with public	UK private sector sterling sight deposits		Money stock M ₁ (columns 1 + 2 + 3)		UK private sector sterling time deposits	UK public sector sterling deposits	Money stock sterling M ₃ (M ₁ + columns 5 + 6)		UK residents' deposits in other currencies	Money stock M ₃ (sterling M ₃ + column 8)	
		Non-interest-bearing	Interest-bearing	Unadjusted	Seasonally adjusted			Unadjusted	Seasonally adjusted		Unadjusted	Seasonally adjusted
End-quarter series												
1977 3rd qtr	7,287	11,602	3,160	22,049	22,040	19,810	1,042	42,901	42,770	4,416	47,317	47,190
4th "	7,699	12,690	3,270	23,659	23,220	20,353	1,278	45,290	44,620	4,275	49,565	49,020
1978 1st qtr	7,966	12,946	3,358	24,270	24,360	20,913	1,199	46,382	46,960	4,532	50,914	51,530
2nd "	8,293	13,121	3,348	24,762	25,070	22,093	1,270	48,125	48,280	5,230	53,355	53,290
3rd "	8,525	14,115	3,406	26,046	26,030	22,308	1,019	49,373	49,320	4,928	54,301	54,280
4th "	8,904	14,660	3,971	27,535	27,000	23,215	1,312	52,062	51,370	4,901	56,963	56,420
1979 1st qtr	9,140	14,442	3,913	27,495	27,630	23,027	1,155	51,677	52,510	4,695	56,372	57,240
2nd "	9,305	14,765	3,822	27,892	28,180	25,197	1,159	54,248	54,420	5,122	59,370	59,290
3rd "	9,519	15,396	4,042	28,957	28,980	25,886	1,007	55,850	55,850	4,837	60,687	60,740
4th "	9,701	16,026	4,319	30,046	29,460	27,374	1,257	58,677	57,900	5,319	63,996	63,390
1980 1st qtr	9,692	15,149	4,332	29,173	29,370	27,885	1,060	58,118	59,730	5,723	63,841	65,470
2nd "	9,798	15,424	4,521	29,743	30,020	31,503	1,213	62,459	62,980	5,759	68,218	68,490
3rd "	9,838	15,690	4,263	29,791	29,790	33,956	1,098	64,845	65,660	5,866	70,711	71,590
4th "	10,410	16,218	4,587	31,215	30,630	36,766	1,595	69,576	68,930	6,343	75,919	75,450
1981 1st qtr	10,097	16,643	4,678	31,618	31,900	35,730	1,431	68,779	70,480	8,019	76,798	78,500
2nd "	10,241	17,524	5,007	32,772	33,010	38,810	1,568	73,150	73,400	9,785	82,935	82,940
3rd "	10,482	17,339	5,516	33,337	33,370	41,206	1,272	75,815	76,350	11,515	87,330	87,920
4th "	11,012	17,041	6,233	34,286	33,510	43,071	1,628	78,985	78,080	10,643	89,628	88,910
10,955	17,871	7,631	36,457	35,680	48,337	1,729	86,523	85,620	10,624	97,147	96,430	
1982 1st qtr	10,546	17,817	7,931	36,294	36,580	48,228	1,646	86,168	87,990	11,207	97,375	99,190
2nd "	10,716	18,446	8,115	37,277	37,510	50,365	1,805	89,447	89,820	11,849	101,296	101,420
3rd "	11,002	18,923	8,195	38,120	37,960	51,062	1,674	90,856	91,090	12,528	103,384	103,670
4th "	11,427	19,563	9,469	40,459	39,920	51,933	2,207	94,599	94,000	12,860	107,459	107,060
Monthly series												
1981 Oct. 21	10,378	15,692	5,493	31,563	31,540	41,950	1,490	75,003	75,980	11,726	86,729	87,700
Nov. 18(a)	10,382	15,719	5,804	31,905	31,810	42,111	1,475	75,491	76,210	11,319	86,810	87,530
10,337	16,462	7,219	34,018	33,920	47,050	1,598	82,666	83,380	11,161	93,827	94,550	
Dec. 9	10,694	16,608	7,292	34,594	34,040	47,078	1,418	83,090	83,820	11,011	94,101	94,830
1982 Jan. 20	10,405	16,176	7,508	34,089	34,650	48,208	1,776	84,073	84,750	10,115	94,188	94,870
Feb. 17	10,375	15,792	7,775	33,942	34,580	48,240	1,593	83,775	84,780	10,352	94,127	95,130
Mar. 17	10,455	15,946	7,598	33,999	34,350	47,900	1,790	83,689	85,290	10,414	94,103	95,700
Apr. 21	10,447	16,368	7,822	34,637	34,360	49,053	1,682	85,372	85,750	11,623	96,995	97,370
May 19	10,457	16,452	7,794	34,703	34,540	49,326	1,902	85,931	86,720	11,560	97,491	98,280
June 16	10,545	16,780	7,963	35,288	35,230	49,707	1,733	86,728	87,390	11,450	98,178	98,840
July 21	10,859	16,944	7,978	35,781	35,520	50,211	1,956	87,948	88,070	12,197	100,145	100,270
Aug. 18	10,742	17,116	8,269	36,127	35,960	50,825	1,681	88,633	89,270	12,106	100,739	101,370
Sept. 15	10,780	17,480	8,038	36,298	36,420	50,834	1,835	88,967	90,300	11,586	100,553	101,880
Oct. 20(b)	10,694	18,954	7,937	37,585	37,480	51,066	2,168	90,819	91,830	12,228	103,047	104,060
Nov. 17(b)	10,752	18,011	8,677	37,440	37,430	51,582	2,106	91,128	91,870	12,608	103,736	104,480
Dec. 8	11,188	18,438	8,765	38,391	37,790	51,255	2,202	91,848	92,430	13,426	105,274	105,850
1983 Jan. 19	10,817	17,664	9,544	38,025	38,170	51,912	2,317	92,254	92,790	12,893	105,147	105,690
Feb. 16	10,957	17,452	9,311	37,720	38,320	52,001	2,251	91,972	93,050	13,668	105,640	106,720

M₂: transactions balances

£ millions: not seasonally adjusted

	Notes and coin in circulation with public	UK private sector sterling non-interest-bearing sight deposits with banks	Non-interest-bearing M ₁ (columns 1+2)	Other UK private sector sterling retail deposits with banks	UK private sector retail shares and deposits with building societies	National Savings Bank ordinary account	M ₂ (columns 3+4+5+6)	Public sector sterling retail deposits with banks	Overseas sterling retail deposits with banks
	1	2	3	4	5	6	7	8	9
Amounts outstanding									
1982 June 16	10,545	16,780	27,325	28,202	43,230	1,705	100,462	1,161	2,452
July 21	10,859	16,944	27,803	28,674	43,594	1,714	101,785	1,383	2,512
Aug. 18	10,742	17,116	27,858	28,625	43,510	1,708	101,701	1,066	2,496
Sept. 15	10,780	17,480	28,260	28,372	43,412	1,728	101,772	1,064	2,473
Oct. 20(b)	10,694	18,954	29,648	28,433	43,684	1,721	103,486	1,426	2,581
Nov. 17(b)	10,752	18,011	28,763	28,509	43,928	1,763	102,963	1,197	2,640
Dec. 8	11,188	18,438	29,626	28,249	44,165	1,740	103,780	1,135	2,623
1983 Jan. 19	10,817	17,664	28,481	28,644	44,872	1,711	103,708	1,286	2,681
Feb. 16	10,957	17,542	28,409	28,876	45,159	1,778	104,222	1,312	2,759
Changes in month ended									
1982 June 16	+ 88	+ 328	+ 416	+ 206	+ 123	+ 2	+ 747	- 228	- 20
July 21	+ 314	+ 164	+ 478	+ 472	+ 364	+ 9	+ 1,323	+ 222	+ 60
Aug. 18	- 117	+ 172	+ 55	- 49	- 84	- 6	- 84	- 317	- 16
Sept. 15	+ 38	+ 364	+ 402	- 253	- 98	+ 20	+ 71	- 2	- 23
Oct. 20(b)	- 86	+ 1,474	+ 1,388	+ 61	+ 272	- 7	+ 1,714	+ 362	+ 108
Nov. 17(b)	+ 58	- 943	- 885	+ 76	+ 244	+ 42	- 523	- 229	+ 59
Dec. 8	+ 436	+ 427	+ 863	- 260	+ 237	- 23	+ 817	- 62	- 17
1983 Jan. 19	- 371	- 754	- 1,125	+ 395	+ 707	- 29	- 52	+ 151	+ 58
Feb. 16	+ 140	- 212	- 72	+ 232	+ 287	+ 67	+ 514	+ 26	+ 78

(a) The figures for the 4th quarter of 1981 in the quarterly series, and 18 November 1981 in the monthly series, show, in the first line in both series, levels on the basis of the old banking sector and, in the second line, on the basis of the new monetary sector. Banking sector levels at end-December 1981 are partly estimated.

(b) See footnote (b) to Table 11.2.

Table 11.1

11.2 Money stock: changes^(a)

£ millions
Percentages in italics

Changes in period	Notes and coin in circulation with public	UK private sector sterling sight deposits		Money stock M ₁ (columns 1+2+3)	UK private sector sterling time deposits	UK public sector sterling deposits	Money stock sterling M ₂ (M ₁ + columns 5+6)		UK residents' deposits in other currencies		Money stock M ₃ (sterling M ₂ + columns 8+9)		
		Non-interest- bearing	Interest- bearing				Transactions	Valuation changes					
									1	2		3	4	5	6	7	8	9	10
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		+ 632	- 469	+ 5,458		
1979/80	+ 552	+ 707	+ 419	+1,678	+4,858	- 95	+ 6,441		+1,269	- 241	+ 7,469		
1980/81	+ 420	+1,694	+ 346	+2,460	+7,795	+421	+10,676		+2,422	- 126	+12,972		
1981/82	+ 506	+ 144	+1,855	+2,505	+7,232	+114	+ 9,851		+1,492	+1,715	+13,058		
Quarters (unadjusted)													
1980													
3rd qtr	+ 40	+ 266	- 258	+ 48	+2,453	-115	+ 2,386		+ 181	- 74	+ 2,493		
4th "	+ 587	+ 528	+ 324	+1,439	+2,810	+497	+ 4,746		+ 547	- 70	+ 5,223		
1981													
1st qtr	- 313	+ 625	+ 91	+ 403	-1,086	-114	- 797		+1,332	+ 344	+ 879		
2nd "	+ 144	+ 681	+ 329	+1,154	+3,080	+137	+ 4,371		+ 753	+1,013	+ 6,137		
3rd "	+ 241	- 185	+ 509	+ 565	+2,396	-296	+ 2,665		+1,065	+ 665	+ 4,395		
4th "	+ 530	- 298	+ 717	+ 949	+1,865	+356	+ 3,170		- 366	- 506	+ 2,298		
1982													
1st qtr	- 409	- 54	+ 300	- 163	- 109	- 83	- 355		+ 40	+ 543	+ 228		
2nd "	+ 170	+ 627	+ 184	+ 981	+2,133	+159	+ 3,273		+ 444	+ 198	+ 3,915		
3rd "	+ 286	+ 477	+ 80	+ 843	+ 697	-131	+ 1,409		+ 386	+ 293	+ 2,088		
4th "	+ 425	+ 640	+1,274	+2,339	+ 871	+533	+ 3,743		- 500	+ 832	+ 4,075		
Quarters (seasonally adjusted)													
1980													
3rd qtr	+ 84	- 55	- 258	- 229	-0.8	+2,825	+ 85	+ 2,681	+4.3	+ 492	- 74	+ 3,099	+4.5
4th "	+ 346	+ 174	+ 324	+ 844	+2.8	+2,144	+298	+ 3,286	+5.0	+ 665	- 70	+ 3,881	+5.4
1981													
1st qtr	- 42	+1,203	+ 91	+1,252	+4.1	+ 262	+ 35	+ 1,549	+2.2	+1,152	+ 344	+ 3,045	+4.0
2nd "	+ 66	+ 712	+ 329	+1,107	+3.5	+1,815	- 15	+ 2,907	+4.1	+ 504	+1,013	+ 4,424	+5.6
3rd "	+ 298	- 454	+ 509	+ 353	+1.1	+2,681	- 91	+ 2,943	+4.0	+1,363	+ 665	+ 4,971	+6.0
4th "	+ 57	- 638	+ 717	+ 136	+0.4	+1,432	+154	+ 1,722	+2.3	- 235	- 506	+ 981	+1.1
1982													
1st qtr	+ 85	+ 513	+ 300	+ 898	+2.5	+1,393	+ 72	+ 2,363	+2.8	- 152	+ 543	+ 2,754	+2.9
2nd "	+ 90	+ 652	+ 184	+ 926	+2.5	+ 884	+ 6	+ 1,816	+2.1	+ 193	+ 198	+ 2,207	+2.2
3rd "	+ 162	+ 204	+ 80	+ 446	+1.2	+ 733	+ 76	+ 1,255	+1.4	+ 694	+ 293	+ 2,242	+2.2
4th "	+ 50	+ 629	+1,274	+1,953	+5.1	+ 616	+324	+ 2,893	+3.2	- 365	+ 832	+ 3,360	+3.2
Month ended (unadjusted)													
1981													
Oct. 21	- 78	- 379	+ 293	- 164		+1,064	+360	+ 1,260		+ 754	+ 182	+ 2,196	
Nov. 18	+ 4	+ 33	+ 311	+ 348		+ 161	- 15	+ 494		+ 98	- 505	+ 87	
1982													
Dec. 9	+ 357	+ 146	+ 73	+ 576		+ 28	-180	+ 424		- 22	- 128	+ 274	
Jan. 20	- 277	- 432	+ 216	- 493		+1,130	+358	+ 995		-1,075	+ 179	+ 99	
Feb. 17	- 30	- 384	+ 267	- 147		+ 32	-183	- 298		+ 8	+ 229	- 61	
Mar. 17	+ 80	+ 154	- 177	+ 57		- 340	+197	- 86		- 104	+ 166	- 24	
Apr. 21	- 8	+ 422	+ 224	+ 638		+1,153	-108	+ 1,683		+ 994	+ 215	+ 2,892	
May 19	+ 10	+ 84	- 28	+ 66		+ 263	+220	+ 549		+ 90	- 153	+ 486	
June 16	+ 88	+ 328	+ 169	+ 585		+ 381	-169	+ 797		- 335	+ 225	+ 687	
July 21	+ 314	+ 164	+ 15	+ 493		+ 504	+223	+ 1,220		+ 726	+ 78	+ 2,024	
Aug. 18	- 117	+ 172	+ 291	+ 346		+ 609	-275	+ 680		- 187	+ 86	+ 579	
Sept. 15	+ 38	+ 364	- 231	+ 171		+ 9	+154	+ 334		- 660	+ 140	- 186	
Oct. 20(b)	- 86	+1,474	- 101	+1,287		+ 232	+333	+ 1,852		+ 533	+ 109	+ 2,494	
Nov. 17(b)	+ 58	- 943	+ 740	- 145		+ 516	- 62	+ 309		- 316	+ 696	+ 689	
Dec. 8	+ 436	+ 427	+ 88	+ 951		- 327	+ 96	+ 720		+ 948	- 130	+ 1,538	
Jan. 19	- 371	- 745	+ 784	- 341		+ 692	+105	+ 456		- 991	+ 468	- 67	
Feb. 16	+ 140	- 212	- 233	- 305		+ 89	- 66	- 282		+ 557	+ 218	+ 493	
Month ended (seasonally adjusted)													
1981													
Oct. 21	- 19	- 297	+ 29	- 287	-0.9	+1,231	+154	+ 1,098	+1.5	+ 754	+ 182	+ 2,034	+2.4
Nov. 18	+ 21	- 204	+ 459	+ 276	+0.9	- 140	+117	+ 253	+0.3	+ 98	- 505	- 154	-0.2
1982													
Dec. 9	+ 34	- 96	+ 189	+ 127	+0.4	+ 514	-178	+ 463	+0.6	- 22	- 128	+ 313	+0.3
Jan. 20	+ 200	+ 380	+ 34	+ 614	+1.8	+ 409	- 56	+ 967	+1.2	-1,075	+ 179	+ 71	+0.1
Feb. 17	- 72	- 274	+ 295	- 51	-0.1	+ 15	+130	+ 94	+0.1	+ 8	+ 229	+ 331	+0.3
Mar. 17	+ 26	- 184	- 67	- 225	-0.7	+ 494	+287	+ 556	+0.7	- 104	+ 166	+ 618	+0.6
Apr. 21	- 97	+ 198	- 78	+ 23	+0.1	+ 850	-398	+ 475	+0.6	+ 994	+ 215	+ 1,684	+1.8
May 19	+ 5	+ 72	+ 120	+ 197	+0.6	+ 311	+471	+ 979	+1.1	+ 90	- 153	+ 916	+0.9
June 16	+ 104	+ 267	+ 323	+ 694	+2.0	+ 256	-254	+ 696	+0.8	- 335	+ 225	+ 586	+0.6
July 21	- 14	+ 609	- 293	+ 302	+0.9	+ 424	- 33	+ 693	+0.8	+ 726	+ 78	+ 1,497	+1.5
Aug. 18	- 5	+ 3	+ 442	+ 440	+1.2	+ 679	+ 77	+ 1,196	+1.4	- 187	+ 86	+ 1,095	+1.1
Sept. 15	+ 199	+ 337	- 74	+ 462	+1.3	+ 375	+187	+ 1,024	+1.1	- 660	+ 140	+ 504	+0.5
Oct. 20(b)	- 14	+1,481	- 409	+1,058	+2.9	+ 247	+212	+1,517	+1.7	+ 533	+ 109	+ 2,159	+2.1
Nov. 17(b)	+ 81	-1,076	+ 938	- 57	-0.2	+ 87	- 12	+ 18		- 316	+ 696	+ 398	+0.4
Dec. 8	+ 106	+ 91	+ 157	+ 354	+0.9	+ 64	+101	+ 519	+0.6	+ 948	- 130	+ 1,337	+1.3
Jan. 19	+ 109	- 266	+ 558	+ 401	+1.1	- 37	+ 15	+ 379	+0.4	- 991	+ 468	- 144	-0.1
Feb. 16	+ 100	+ 129	- 76	+ 153	+0.4	+ 135	- 28	+ 260	+0.3	+ 557	+ 218	+ 1,035	+1.0

(a) Changes in money stock may differ from those which can be calculated by reference to amounts outstanding in Table 11.1. Changes up to and including the 4th quarter of 1981 in the quarterly series, and 18 November 1981 in the monthly series, have been calculated on the basis of the old banking sector; after those dates, changes in each series have been calculated on the basis of the new monetary sector. Figures for the 4th quarter of 1981 are partly estimated.

(b) The figures for the banking months of October and November 1982 are heavily distorted by the large flows of funds associated with the oversubscription to the sale of shares in Standard Telephones and Cables p.l.c. These flows probably added substantial amounts to deposits and lending in banking October, but the distortion should have been unwound in banking November.

Table 11.2

11.3 Public sector borrowing requirement, and other counterparts to changes in money stock

£ millions; seasonally adjusted

	Domestic counterparts					Sub-total of columns 1-5	External and foreign currency counterparts	Net non-deposit liabilities (increase-)	Money stock sterling M ₃ (columns 6+7+8)
	Public sector borrowing requirement (surplus-)		Purchases(-) of public sector debt by UK private sector (other than banks)		Sterling lending to UK private sector(a)				
	Central government borrowing requirement	Other public sector contribution	Other public sector debt	Central government debt					
	1	2	3	4	5	6	7	8	9
Quarters									
1978 3rd qtr	+2,274	+ 140	-543	-1,372	+1,027	+1,526	- 314	-135	+1,077
4th "	+2,503	+ 197	+ 77	-1,793	+1,442	+2,426	+ 72	-401	+2,097
1979 1st qtr	+1,542	+1,286	-464	-3,140	+2,565	+1,789	- 540	- 71	+1,178
2nd "	+2,907	- 274	+332	-2,907	+2,045	+2,103	+ 99	-275	+1,927
3rd "	+2,772	+ 958	-629	-1,701	+1,994	+3,394	-1,755	-189	+1,450
4th "	+3,209	+ 208	-228	-2,140	+1,981	+3,030	- 924	- 22	+2,084
1980 1st qtr	+ 222	+ 462	-294	-1,513	+3,424	+2,301	+ 139	-595	+1,845
2nd "	+3,045	+ 484	-296	-1,725	+2,278	+3,786	- 251	-298	+3,237
3rd "	+3,571	+ 456	+ 36	-3,138	+2,655	+3,580	- 567	-332	+2,681
4th "	+4,318	+ 369	+305	-2,693	+1,668	+3,229	+ 205	-148	+3,286
1981 1st qtr	+2,099	- 51	+452	-3,902	+2,321	+ 919	+1,008	-378	+1,549
2nd "	+5,171	+ 688	+ 98	-3,265	+ 678	+3,370	+ 34	-497	+2,907
3rd "	+2,831	- 309	+120	-1,727	+2,984	+3,899	- 403	-553	+2,943
4th "	+ 40	+ 113	+256	-3,224	+5,234	+2,419	- 384	-313	+1,722
1982 1st qtr	- 414	+ 575	+ 87	-3,488	+6,043	+2,803	- 147	-293	+2,363
2nd "	+1,255	- 4	+126	-1,145	+3,277	+3,509	-1,255	-438	+1,816
3rd "	+2,445	-1,025	- 87	-4,034	+5,223	+2,522	- 458	-809	+1,255
4th "	+4,440	-1,844	+297	-2,141	+3,318	+4,070	- 629	-548	+2,893
Month ended									
1978 Oct. 18	+ 846	- 134	- 74	- 74	+ 216	+ 854	- 231	- 44	+ 579
Nov. 15	+ 870	- 184	- 965	- 965	+ 484	+ 205	+ 84	-132	+ 157
Dec. 13	+ 537	+460	- 621	- 621	+ 482	+ 858	- 171	- 90	+ 597
1979 Jan. 17	+ 779	+ 98	- 589	- 589	+ 524	+ 812	+ 314	- 21	+1,105
Feb. 21	+ 497	+396	-1,191	-1,191	+1,200	+ 902	- 480	-220	+ 202
Mar. 21	+ 91	+257	-1,248	-1,248	+ 675	- 225	- 50	- 52	- 327
Apr. 18	+1,928	+ 62	-1,213	-1,213	+ 478	+1,255	- 55	- 99	+1,101
May 16	+1,052	-202	- 658	- 658	+ 613	+ 805	+ 20	- 89	+ 736
June 20	+ 785	+179	-1,333	-1,333	+ 954	+ 585	+ 12	-199	+ 398
July 18	+ 851	+ 15	- 715	- 715	+ 377	+ 528	+ 5	- 47	+ 486
Aug. 15	+ 643	+189	- 195	- 195	+ 532	+1,169	- 390	- 37	+ 742
Sept. 19	+1,270	+127	- 804	- 804	+ 570	+1,163	- 693	-106	+ 364
Oct. 17	+1,177	-684	+ 200	+ 200	+1,066	+1,759	- 422	-187	+1,150
Nov. 21	+ 381	+136	- 807	- 807	+1,032	+ 742	- 603	- 58	+ 81
Dec. 12	+ 804	- 44	-1,263	-1,263	+ 333	- 170	+ 213	-128	- 85
1980 Jan. 16	+ 471	+421	-1,545	-1,545	+1,210	+ 557	+ 254	- 82	+ 729
Feb. 20	- 301	+ 7	- 503	- 503	+ 778	- 19	- 2	- 2	- 23
Mar. 19	+ 759	- 96	- 225	- 225	+ 397	+ 835	- 137	-124	+ 574
Apr. 16	- 41	+104	- 665	- 665	+1,271	+ 669	- 55	- 86	+ 528
May 21	+1,152	+ 22	- 425	- 425	+ 603	+1,352	- 33	-224	+1,095
June 18	+1,701	+ 68	- 759	- 759	+ 269	+1,279	- 645	- 13	+ 621
July 16	+ 851	+379	- 210	- 210	+2,119	+3,139	+ 208	-247	+3,100
Aug. 20	+1,240	+119	-1,017	-1,017	+1,138	+1,480	+ 4	-154	+3,330
Sept. 17	+1,005	+ 78	-1,066	-1,066	+ 758	+ 775	- 478	+ 19	+ 316
Oct. 15	+1,030	+149	- 957	- 957	+ 900	+1,122	+ 586	-281	+1,427
Nov. 19	+ 993	+150	- 917	- 917	+ 358	+ 584	+ 185	- 2	+ 767
Dec. 10	+ 978	- 76	- 719	- 719	+ 685	+ 868	+ 4	-112	+ 760
1981 Jan. 21	+ 426	+336	-1,085	-1,085	+ 595	+ 272	- 358	+109	+ 23
Feb. 18	+ 356	-106	-1,027	-1,027	+ 640	- 137	+ 502	-164	+ 201
Mar. 18	+ 606	+259	-1,757	-1,757	+1,131	+ 239	+ 326	- 71	+ 494
Apr. 15	+1,923	+ 90	- 927	- 927	+ 434	+1,520	- 278	+ 89	+1,331
May 20	+1,923	+588	-1,398	-1,398	+ 72	+1,185	+ 79	-124	+1,140
June 17	+1,716	+ 4	-1,030	-1,030	+ 159	+ 849	- 277	-410	+ 162
July 15	+2,304	-416	- 575	- 575	+ 348	+1,661	+ 98	-160	+1,599
Aug. 19	+ 297	+181	- 982	- 982	+1,505	+1,001	- 189	- 70	+ 742
Sept. 16	+1,280	-154	- 188	- 188	+1,247	+2,185	- 329	-173	+1,683
Oct. 21	+ 924	+579	-1,250	-1,250	+ 704	+ 957	+ 21	+120	+1,098
Nov. 18	- 948	+ 79	-1,426	-1,426	+2,543	+ 248	- 104	+109	+ 253
Dec. 9	- 215	-251	- 312	- 312	+1,318	+ 540	- 220	+143	+ 463
1982 Jan. 20	+ 282	+463	-1,180	-1,180	+1,410	+ 975	+ 301	-309	+ 967
Feb. 17	- 147	-203	-1,039	-1,039	+1,953	+ 564	+ 403	- 67	+ 94
Mar. 17	- 737	+354	-1,231	-1,231	+2,214	+ 600	+ 113	-157	+ 556
Apr. 21	- 561	+497	- 722	- 722	+2,024	+1,238	- 424	-339	+ 475
May 19	+1,237	+ 39	- 494	- 494	+ 970	+1,752	- 511	-262	+ 979
June 16	+ 828	-242	- 331	- 331	+1,032	+1,287	- 210	-381	+ 696
July 21	+ 920	-140	-1,266	-1,266	+1,534	+1,048	- 676	+321	+ 693
Aug. 18	+1,491	-391	- 866	- 866	+1,308	+1,542	- 198	-148	+1,196
Sept. 15	+ 960	-437	-1,458	-1,458	+2,031	+1,096	+ 232	-304	+1,024
Oct. 20(b)	+1,425	-314	- 865	- 865	+1,789	+2,035	- 227	-291	+1,517
Nov. 17(b)	+1,027	-704	- 901	- 901	+1,210	+ 632	- 151	-463	+ 18
Dec. 8	+ 654	-222	- 266	- 266	+ 755	+ 921	- 67	-335	+ 519
1983 Jan. 19	+ 649	+ 6	- 889	- 889	+ 497	+ 263	+ 149	- 33	+ 379
Feb. 16	+ 711	-110	- 897	- 897	+1,388	+1,092	- 818	- 14	+ 260

(a) Including net purchases of commercial bills by the Issue Department.

(b) See footnote (b) to Table 11.2.

Table 11.3

11.3 *continued*

£ millions; not seasonally adjusted

Financial years	Domestic counterparts						External and foreign currency counterparts						Net non-deposit liabilities (increase-)	Money stock sterling M ₃ (columns 6+12+13)			
	Public sector borrowing requirement (surplus -)		Purchases (-) of public sector debt by UK private sector (other than banks)		Sterling lending to UK private sector(a)	Sub-total of columns 1-5	Sterling deposits from, net of market loans to, banks abroad (increase-)	Other overseas sterling deposits (increase-)	Other sterling lending to overseas sector	Banks' net foreign currency deposit liabilities (increase-)	External finance of public sector (increase-)	Sub-total of columns 7-11					
	Central government borrowing requirement	Other public sector contribution	Other public sector debt	Central government debt											1	2	3	4	5	6	7	8	9	10	11	12	13	14
1978/79	+ 8,084	+1,147	-329	- 8,191	+ 6,296	+ 7,007	+ 131	- 854	+ 438	+120	- 565	- 730	- 982	+ 5,295			
1979/80	+ 8,227	+1,675	-919	- 8,207	+ 9,330	+10,106	-1,084	-1,334	+ 83	-474	+ 343	-2,466	-1,199	+ 6,441			
1980/81	+12,956	+ 232	+603	-11,476	+ 9,248	+11,563	+ 901	-1,128	+ 885	+107	+ 191	+ 574	-1,461	+10,676			
1981/82	+ 7,519	+1,187	+489	-11,673	+14,958	+12,480	-1,450	-1,861	+3,028	+538	-1,142	- 887	-1,742	+ 9,851			
Quarters 1979 4th qtr	+ 3,544	+ 411	-195	- 1,985	+ 2,060	+ 3,835	- 882	- 513	- 45	+426	+ 16	- 998	- 10	+ 2,827			
1980 1st qtr	- 1,956	+ 723	-460	- 1,425	+ 3,027	- 91	+ 102	- 274	+ 156	-167	+ 274	+ 91	- 559	- 559			
2nd ..	+ 4,619	+ 198	-426	- 2,022	+ 2,962	+ 5,331	- 275	- 395	+ 103	+579	- 578	- 566	- 424	+ 4,341			
3rd ..	+ 3,246	+ 522	+197	- 2,971	+ 2,364	+ 3,358	+ 251	- 465	+ 210	-170	- 176	- 350	- 622	+ 2,386			
4th ..	+ 5,247	- 410	+440	- 2,768	+ 1,672	+ 4,181	+ 223	- 45	+ 210	-458	+ 421	+ 351	+ 214	+ 4,746			
1981 1st qtr	- 156	- 78	+392	- 3,715	+ 2,250	- 1,307	+ 702	- 223	+ 362	+156	+ 142	+1,139	- 629	- 797			
2nd ..	+ 7,421	+ 422	- 40	- 3,773	+ 1,010	+ 5,040	- 575	- 304	+ 354	+393	- 219	- 351	- 318	+ 4,371			
3rd ..	+ 2,267	- 63	+191	- 1,345	+ 2,939	+ 3,989	- 82	- 589	+ 561	+573	- 297	- 334	- 990	+ 2,665			
4th ..	+ 609	+ 160	+383	- 3,225	+ 5,241	+ 3,168	- 342	- 53	+ 787	-310	- 781	- 199	+ 201	+ 3,170			
1982 1st qtr	- 2,778	+ 668	- 45	- 3,330	+ 5,768	+ 283	- 451	- 915	+1,326	-118	+ 155	- 3	- 635	- 355			
2nd ..	+ 3,147	- 320	+ 20	- 1,314	+ 3,572	+ 5,105	-1,140	- 605	+ 401	+230	- 543	-1,657	- 175	+ 3,273			
3rd ..	+ 2,481	- 777	- 14	- 3,989	+ 5,356	+ 3,057	+ 130	-1,006	+1,163	-738	+ 45	- 406	-1,242	+ 1,409			
4th ..	+ 4,876	-1,869	+462	- 2,212	+ 2,942	+ 4,199	-1,015	+ 898	+ 798	+ 16	-1,120	- 423	- 33	+ 3,743			
Month ended 1981 Aug. 19	+ 469	+253	- 1,058	+ 1,044	+ 708	+ 708	- 548	- 133	+ 109	+406	+ 1	- 165	+ 66	+ 609			
Sept. 16	- 229	-118	+ 437	+ 815	+ 905	+ 905	+ 159	- 132	+ 279	-305	- 278	- 277	- 178	+ 450			
Oct. 21	+ 435	+840	- 1,360	+ 1,497	+ 1,412	+ 1,412	+ 522	+ 90	+ 294	-359	- 442	+ 105	- 257	+ 1,260			
Nov. 18	- 183	- 9	- 1,405	+ 1,824	+ 227	+ 227	- 250	- 123	+ 173	+233	- 48	- 15	+ 282	+ 494			
Dec. 9	+ 312	-307	- 354	+ 715	+ 366	+ 366	- 490	- 9	+ 242	- 15	- 44	- 316	+ 374	+ 424			
1982 Jan. 20	- 1,086	+486	- 939	+ 2,565	+ 1,026	+ 1,026	- 128	- 106	+ 140	+272	+ 59	+ 237	- 268	+ 995			
Feb. 17	- 552	- 224	- 887	+ 1,427	- 236	- 236	- 172	- 472	+ 404	-184	+ 18	- 406	+ 344	- 298			
Mar. 17	- 888	+255	- 1,194	+ 1,689	- 138	- 138	- 326	- 172	+ 593	-100	+ 203	+ 198	- 146	- 86			
Apr. 21	+ 732	+569	- 845	+ 2,592	+ 3,048	+ 3,048	- 189	- 96	+ 266	- 93	- 313	- 425	- 940	+ 1,683			
May 19	+ 1,214	- 43	- 603	+ 589	+ 1,157	+ 1,157	- 306	- 150	+ 207	-255	+ 1	- 503	- 105	+ 549			
June 16	+ 1,714	-440	- 476	+ 790	+ 1,588	+ 1,588	- 306	- 189	+ 140	+248	- 173	- 280	- 511	+ 797			
July 21	- 35	+ 40	- 1,418	+ 3,159	+ 1,746	+ 1,746	- 106	- 584	+ 441	-268	- 294	- 811	+ 285	+ 1,220			
Aug. 18	+ 1,607	-349	- 888	+ 563	+ 933	+ 933	- 21	- 272	+ 245	-302	+ 188	- 162	- 91	+ 680			
Sept. 15	+ 262	-384	- 1,196	+ 1,708	+ 390	+ 390	+ 154	- 42	+ 219	- 96	+ 44	+ 279	- 335	+ 334			
Oct. 20(b)	+ 1,237	-121	- 934	+ 2,751	+ 2,933	+ 2,933	- 557	+ 194	+ 641	- 53	- 369	- 144	- 937	+ 1,852			
Nov. 17(b)	+ 1,362	-721	- 957	+ 584	+ 268	+ 268	+ 397	- 792	+ 408	- 97	+ 52	- 32	+ 73	+ 309			
Dec. 8	+ 1,572	-344	- 315	- 92	+ 821	+ 821	- 313	+ 243	- 209	+608	- 501	- 172	+ 71	+ 720			
1983 Jan. 19	- 70	-132	- 679	+ 1,340	+ 459	+ 459	+ 412	- 243	+ 520	-137	- 469	+ 83	- 86	+ 456			
Feb. 16	- 144	+ 11	- 736	+ 1,055	+ 186	+ 186	- 516	+ 6	+ 248	-119	- 438	- 819	+ 351	- 282			

Analysis of purchases of central government debt by the private sector other than banks (column 4 above)

Month ended	Marketable debt		National savings		Tax instruments		Other		Marketable debt		National savings		Tax instruments		Other		
	Stocks	Treasury bills	Un-adjusted	Seasonally adjusted	Un-adjusted	Seasonally adjusted	Un-adjusted	Seasonally adjusted	Stocks	Treasury bills	Un-adjusted	Seasonally adjusted	Un-adjusted	Seasonally adjusted	Un-adjusted	Seasonally adjusted	
1978 Oct. 18	+ 37	+ 62	-166	-168	-152	- 9	+ 4	+ 4	Jan. 21	- 786	+ 9	-288	-294	+124	- 27	- 2	+13
Nov. 15	- 844	- 35	-135	-135	+250	+ 60	- 11	-11	Feb. 18	- 613	- 5	-465	-462	+ 98	+ 33	+ 5	+20
Dec. 13	- 338	+ 87	- 23	- 78	-334	-275	- 17	-17	Mar. 18	-1,363	+ 18	-424	-427	+170	- 16	+16	+31
1979 Jan. 17	- 417	- 88	- 66	- 51	+ 71	- 31	- 17	- 2	Apr. 15	- 510	- 59	-421	-380	-123	+ 41	-34	-19
Feb. 21	- 925	+ 95	-266	-269	+148	-110	+ 3	+18	May 20	- 849	+ 79	-742	-724	- 97	+ 77	+ 4	+19
Mar. 21	- 513	- 80	-131	-116	-653	-558	+ 4	+19	June 17	- 886	- 29	-280	-296	- 18	+177	+79	+ 4
Apr. 18	- 997	-113	-145	-110	-124	+ 1	- 9	+ 6	July 15	- 194	+ 3	-239	-243	-329	-132	- 9	- 9
May 16	- 578	+ 5	- 54	- 43	+109	- 49	- 8	+ 7	Aug. 19	- 833	- 69	-197	-196	+ 24	+ 99	+17	+17
June 20	-1,108	-175	- 24	- 40	- 79	- 10	- 15	-	Sept. 16	- 5	+ 19	-179	-177	+593	- 34	- 1	- 1
July 18	- 907	+178	- 80	- 96	- 18	+105	- 10	+ 5	Oct. 21	-1,057	- 6	-254	-255	- 47	+ 64	+ 4	+ 4
Aug. 15	- 439	+145	- 43	- 53	+101	+130	+ 7	+22	Nov. 18	-1,211	- 22	-107	-121	- 44	- 51	-21	-21
Sept. 19	- 929	- 10	- 38	- 28	- 10	+132	+ 16	+31	Dec. 9	+ 248	-	-301	-322	-288	-225	-13	-13
Oct. 17	+ 248	- 79	- 43	- 45	- 75	+ 57	+ 6	+19	1982 Jan. 20	- 642	- 4	-419	-425	+111	-124	+15	+15
Nov. 21	- 898	+ 75	- 47	- 63	+333	+ 64	+168	+15	Feb. 17	- 367	-	-336	-333	-188	-343	+ 4	+ 4
Dec. 12	-1,219	- 50	- 56	- 79	+ 20	+ 69	+ 11	+16	Mar. 17	- 805	+ 15	-417	-420	- 9	- 43	+22	+22
1980 Jan. 16	-1,484	+ 31	-136	-142	+125	+ 37	+ 1	+13	Apr. 21	- 472	+ 22	-360	-319	- 6	+ 76	-29	-29
Feb. 20	- 425	+ 17	-205	-202	+457	+ 92	+ 3	+15	May 19	- 380	- 51	-117	- 99	- 55	+ 36	-	-
Mar. 19	- 168	+ 4	-167	-170	+ 21	+ 84	+ 13	+25	June 16	- 323	+ 12	-157	-173	+ 10	+171	-18	-18
Apr. 16	- 753	+ 5	- 72	- 31	- 5	+ 51	+ 90	+30	July 21	-1,060	- 21	-172	-176	-178	- 22	+13	+13
May 21	- 353	-114	- 57	- 39	- 5	+109	+ 6	+18	Aug. 18	- 461	- 3	-114	-113	-315	-294	+ 5	+ 5
June 18	- 806	- 1	- 63	- 79	- 75	+ 39	- 22	- 9	Sept. 15	- 611	-122	-303	-301	-157	-421	- 3	- 3
July 16	- 306	+ 98	- 28	- 32	- 75	+ 39	- 22	- 9	Oct. 20	- 294	- 98	-356	-357	-203	-133	+17	+17
Aug. 20	- 860	+ 69	-117	-116	-233	-144	+ 21	+34	Nov. 17	- 621	+ 94	-391	-405	- 15	+ 55	-24	-24
Sept. 17	- 899	- 8	- 93	- 91	+197	- 79	+ 2	+11	Dec. 8	- 27	+ 36	-296	-317	- 2	+ 68	-26	-26
Oct. 15	- 816	- 1	- 46	- 47	-219	-107	+ 1	+14	1983 Jan. 19	- 361	- 3	-459	-465	+153	- 51	- 9	- 9
Nov. 19	- 710	- 12	- 6	- 20	-221	-173	- 15	- 2	Feb. 16	- 463	- 71	-327	-324	+ 92	- 72	+33	+33
Dec. 10	- 314	- 33	-254	-275	-179	-109	+ 77	+12									

Table 11.3

£ millions
Percentages in italics

	'Money'		Other money-market instruments						Savings institution deposits and securities					
	Unadjusted	Seasonally adjusted	Treasury bills	Bank bills	Deposits with local authorities	Deposits with finance houses	/less Finance houses' holdings of:		Total (net)	Shares and deposits with building societies		Deposits with trustee savings banks	Deposits with the National Savings Bank	National savings securities
							'Money'	Other money-market instruments		Unadjusted	Seasonally adjusted			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Amounts outstanding														
End-year														
1978	49,958	49,348	210	814	2,301	414	44	18	3,677	33,009	33,009	4,995	3,002	2,175
1979	56,330	55,639	265	1,853	3,431	521	52	23	5,995	36,972	36,972	5,373	3,363	2,111
1980	66,978	66,417	232	800	3,661	530	56	11	5,156	42,378	42,378	5,793	3,611	1,925
1981(a)	76,825	75,806	246	438	3,050	536	61	15	4,194	47,078	47,078	6,095	4,563	1,811
	83,784	82,967	174	474	3,050				3,698	47,078	47,078		4,563	1,811
1982	91,290	90,784	259	339	1,990				2,588	51,471	51,471		5,429	1,761
Changes in period(b)														
Calendar quarters														
1977 4th qtr	+2,105	+1,707	-168	-119	-215	+2	-7	-8	-485	+1,779	+1,681	+104	+212	+46
1978 1st qtr	+1,146	+2,191	+133	-46	+386	-3	-4	-2	+476	+1,033	+1,068	+176	+213	+70
2nd "	+1,621	+1,343	-181	+77	-229	+46	+16	+1	-304	+854	+802	+100	+79	+37
3rd "	+1,419	+1,050	-475	+482	+254	+11	+8	-1	+265	+827	+943	+121	-364	+13
4th "	+2,268	+1,870	-14	+108	-9	-1	-17	+11	+90	+1,236	+1,137	+68	+31	+18
1979 1st qtr	-332	+1,082	-6	-69	+774	+30	+22	-5	+712	+877	+993	+172	+150	+4
2nd "	+2,463	+1,966	+229	+336	-108	+42	+3	+9	+487	+1,084	+987	+81	+93	+1
3rd "	+1,708	+1,362	-216	+553	+453	+6	+13	-2	+785	+793	+917	+108	+64	-29
4th "	+2,533	+1,986	+48	+219	+11	+29	-30	+3	+334	+1,209	+1,066	+17	+54	-32
1980 1st qtr	-405	+1,850	-54	-74	+327	+26	+16	-1	+210	+783	+1,029	+127	+63	-83
2nd "	+4,185	+3,231	+79	+195	+278	+48	+16	+4	+580	+1,336	+1,205	+104	+12	-27
3rd "	+2,572	+2,667	-41	-949	+62	-40	-41	-12	-915	+1,377	+1,530	+109	+61	-44
4th "	+4,311	+3,050	+67	-225	-376	-25	+13	-3	-569	+1,910	+1,642	+80	+112	-32
1981 1st qtr	-589	+1,608	-31	-405	-179	-61	+26	-5	-697	+1,106	+1,257	+135	+449	-28
2nd "	+4,260	+2,948	-7	+86	+34	+55	+25	+2	+141	+1,717	+1,565	+62	+298	-24
3rd "	+3,055	+3,128	+83	-13	-18	-8	-48	+7	+85	+940	+1,117	+102	+145	-30
4th "(b)	+2,871	+1,625	+9	-30	-346	+20	+2	-	-349	+937	+761	+3	+60	-30
1982 1st qtr	-229	+2,334	+17	-231	+371				+157	+681	+995		+134	-19
2nd "	+3,122	+1,818	-28	-49	-201				-278	+1,154	+966		+29	-15
3rd "	+1,454	+1,093	+161	+4	-432				-267	+664	+830		+160	-2
4th "	+3,153	+2,512	-65	+153	-700				-612	+1,894	+1,602		+543	-14
Amounts outstanding														
1981 Dec. 9	80,708	81,440	85	379	3,024				3,488	47,093	47,093		4,597	1,822
1982 Jan. 20	81,323	82,414	89	358	3,102				3,549	47,479	47,358		4,673	1,794
Feb. 17	81,210	82,304	89	247	2,973				3,309	47,633	47,845		4,753	1,783
Mar. 17	80,944	82,542	74	278	3,159				3,511	47,811	48,125		4,794	1,786
Apr. 21	82,753	83,412	52	382	3,393				3,827	47,943	48,365		4,802	1,787
May 19	83,079	83,891	103	430	3,502				4,035	48,051	48,722		4,792	1,774
June 16	84,034	84,803	91	313	3,351				3,755	48,934	49,060		4,808	1,776
July 21	85,026	85,505	112	204	3,003				3,319	49,124	49,065		4,846	1,779
Aug. 18	85,972	86,599	115	191	2,778				3,084	49,059	49,318		4,862	1,771
Sept. 15	86,130	87,415	237	196	2,689				3,122	49,470	49,762		4,952	1,774
Oct. 20(c)	87,564	88,649	335	275	2,473				3,083	50,097	50,472		5,034	1,771
Nov. 17(c)	87,924	88,694	241	242	2,235				2,718	50,475	51,098		5,218	1,765
Dec. 8	88,534	89,132	205	314	2,066				2,585	51,374	51,374		5,367	1,771
1983 Jan. 19	88,854	89,502	196	357	1,975				2,528	52,076	51,898		5,499	1,759
Feb. 16	88,393	89,544	267	293	1,926				2,486	52,337	52,409		5,701	1,756
Changes in period														
Month ended														
1981 Dec. 9	+607	+644	-	-75	-110				-185	+708	+142		-	+4
1982 Jan. 20	+627	+1,013	+4	-21	+78				+61	+386	+265		+76	-28
Feb. 17	-113	-34	-	-111	-129				-240	+154	+487		+80	-11
Mar. 17	-266	+286	-15	+31	+186				+202	+178	+280		+41	+3
Apr. 21	+1,809	+891	-22	+104	+234				+316	+132	+240		+8	+1
May 19	+316	+495	+51	+48	+109				+208	+108	+357		-10	-13
June 16	+955	+939	-12	-117	-151				-280	+883	+338		+16	+2
July 21	+992	+721	+21	-109	-348				-436	+190	+5		+38	+3
Aug. 18	+941	+1,105	+3	-13	-225				-235	-65	+253		+16	-8
Sept. 15	+158	+815	+122	+5	-89				+38	+411	+444		+90	+3
Oct. 20(c)	+1,434	+1,220	+98	+79	-216				-39	+627	+710		+82	-3
Nov. 17(c)	+360	+19	-94	-33	-238				-365	+378	+626		+184	-6
Dec. 8	+610	+404	-36	+72	-169				-133	+899	+276		+149	+6
1983 Jan. 19	+380	+393	+3	+47	-91				-41	+702	+524		+132	-12
Feb. 16	-255	+249	+71	-64	-49				-42	+261	+511		+202	-3

(a) The figures for end-1981 in the quarterly series show, in the first line, levels on the basis of the old banking sector and, in the second line, on the basis of the new monetary sector. Banking sector levels at end-December 1981 are partly estimated.

(b) Up to and including the 4th quarter of 1981 in the quarterly series changes have been calculated on the basis of the old banking sector; thereafter, changes have been calculated on the basis of the new monetary sector.

(c) See footnote (b) to Table 11.2.

(d) These comprise:
£ millions

	Term shares with withdrawal facilities	Open-term shares without withdrawal facilities	Fixed-term shares without withdrawal facilities	SAYE deposits with building societies	Total other shares & deposits with building societies
Amounts outstanding at end-March 1981	838	2,836	4,375	244	8,293
Changes in calendar quarters:					
1981 2nd qtr	+155	+617	-363	+8	+417
3rd "	+1,667	-46	-964	-	+657
4th "	+1,070	+117	-512	+1	+676
1982 1st qtr	+1,095	+98	-137	+1	+1,057
2nd "	+1,550	-58	-110	+6	+1,388
3rd "	+1,982	+34	-40	+3	+1,979
4th "	+1,551	-95	-11	+6	+1,451

Table 12

Savings institution deposits and securities *continued*

Savings institution deposits and securities <i>continued</i>					Certificates of tax deposit				PSL ₁		PSL ₂		Other shares and deposits with building societies(d)	
less Savings institutions holdings of:		less Building societies' deposits with other savings institutions	Total (net)		Issues net of surrenders		of which holdings by building societies (unadjusted)	Total (columns 21 less 22)	Seasonally adjusted (columns 2+9+21)	Seasonally adjusted (columns 2+9+19+23)				
'Money'	Other money-market instruments		Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted		Seasonally adjusted					24	25	26
15	16	17	18	19	20	21	22	23	24	25	26			
1,404	777	17	40,983	40,983	950	835	97	738	53,860	94,746	3,949		Amounts outstanding	
1,392	1,174	1	45,252	45,252	1,092	971	239	732	62,605	107,618	5,781		End-year	
2,293	1,812	1	49,601	49,601	1,376	1,138	199	939	72,711	122,113	7,547		1978	
2,841	1,273	7	55,426	55,426	1,226	1,048	227	821	81,050	136,249	10,043		1979	
2,731	1,218	7	49,496	49,496	1,224	1,046	227	819	87,711	136,980	10,043		1980	
4,176	726	7	53,752	53,752	2,268	2,053	204	1,849	95,425	148,973	15,918		1981(a)	
													1982	
													Changes in period(b)	
													Calendar quarters	
													1977 4th qtr	
+ 274	+152	—	+1,715	+1,617	+206	+206	+ 27	+179	+1,428	+3.2	+3,018	+3.8	+ 291	
- 316	- 77	+ 5	+1,880	+1,915	-269	- 4	- 12	+ 8	+2,663	+5.7	+4,590	+5.6	+ 253	
+ 99	- 81	- 15	+1,067	+1,015	- 27	-157	- 32	-125	+ 882	+1.8	+1,929	+2.2	+ 219	
+ 197	-245	-298	+ 943	+1,059	+413	+243	+ 26	+217	+1,558	+3.1	+2,591	+2.9	+ 204	
+ 208	-161	- 1	+1,307	+1,208	+164	+199	+ 42	+157	+2,159	+4.2	+3,325	+3.6	+ 191	
- 418	+179	- 2	+1,444	+1,560	+475	+644	+113	+531	+2,438	+4.5	+3,885	+4.1	+ 334	
+ 8	+ 53	- 4	+1,202	+1,105	+ 10	- 24	+ 32	- 56	+2,429	+4.3	+3,502	+3.6	+ 358	
+ 141	+241	- 9	+ 563	+ 687	- 64	-277	- 11	-266	+1,870	+3.2	+2,568	+2.5	+ 642	
+ 257	- 76	- 1	+1,068	+ 925	-279	-209	+ 8	-217	+2,111	+3.5	+3,028	+2.9	+ 498	
- 319	+208	—	+1,001	+1,247	-580	-307	-148	-159	+1,753	+2.8	+3,148	+2.9	+ 433	
+ 172	+469	—	+ 784	+ 653	+ 75	-256	- 3	-253	+3,555	+5.5	+4,211	+3.8	+ 340	
+ 419	+150	—	+ 934	+1,087	+134	+253	+ 21	+232	+2,005	+3.0	+3,071	+2.7	+ 448	
+ 629	-188	—	+1,629	+1,361	+655	+477	+ 90	+387	+2,958	+4.2	+4,229	+3.6	+ 545	
- 586	-273	+ 12	+2,509	+2,660	-459	- 69	- 41	- 28	+ 842	+1.2	+3,543	+2.9	+ 746	
+ 124	+ 51	—	+1,878	+1,726	+415	-125	+ 15	-140	+2,964	+4.0	+4,675	+3.7	+ 417	
+ 531	- 10	- 2	+ 638	+ 815	-469	-141	- 1	-140	+3,072	+4.0	+3,888	+3.0	+ 657	
+ 479	-112	- 4	+ 607	+ 431	+359	+241	+ 55	+186	+1,517	+1.9	+1,893	+1.4	+ 676	
- 548	+ 15	- 1	+1,330	+1,644	+ 96	+426	- 83	+509	+2,917	+3.3	+4,644	+3.4	+1,057	
+ 487	-154	- 1	+ 836	+ 648	+ 63	- 92	- 3	- 89	+1,448	+1.6	+2,099	+1.5	+1,338	
+ 492	-106	+ 2	+ 434	+ 600	+646	+589	+ 75	+514	+1,415	+1.5	+1,940	+1.4	+1,979	
+1,014	-247	—	+1,656	+1,364	+239	+ 84	- 12	+ 96	+1,984	+2.1	+3,360	+2.3	+1,451	
2,625	1,240	7	49,640	49,640	1,239	1,156	229	927	86,084	135,495	9,907		Amounts outstanding	
2,612	1,221	7	50,106	49,985	1,128	1,255	105	1,150	87,218	137,098	10,310		1981 Dec. 9	
2,430	1,226	6	50,507	50,719	1,316	1,569	150	1,419	87,182	137,751	10,585		1982 Jan. 20	
													Feb. 17	
2,262	1,331	6	50,792	51,106	1,325	1,596	155	1,441	87,649	138,600	10,910		Mar. 17	
2,289	1,200	6	51,037	51,459	1,331	1,518	151	1,367	88,757	140,065	11,438		Apr. 21	
2,448	1,149	5	51,015	51,886	1,386	1,481	151	1,330	89,407	140,942	11,872		May 19	
2,596	1,102	5	51,815	51,941	1,376	1,312	151	1,161	89,870	141,660	12,271		June 16	
2,782	1,055	5	51,907	51,848	1,554	1,337	188	1,149	90,161	141,821	12,203		July 21	
2,936	1,022	6	51,728	51,987	1,869	1,635	194	1,441	91,318	143,111	13,838		Aug. 18	
3,080	991	7	52,118	52,410	2,026	2,058	229	1,829	92,595	144,776	14,252		Sept. 15	
3,273	973	7	52,849	53,024	2,229	2,190	238	1,952	93,922	146,708	14,782		Oct. 20(c)	
3,427	973	7	53,051	53,674	2,244	2,133	244	1,889	93,545	146,975	15,298		Nov. 17(c)	
3,543	973	7	53,989	53,989	2,246	2,061	245	1,816	93,778	147,522	15,663		Dec. 8	
3,552	973	7	54,802	54,624	2,093	2,106	186	1,920	94,136	148,574	15,983		1983 Jan. 19	
3,369	973	7	55,445	55,517	2,001	2,171	184	1,987	94,201	149,534	16,183		Feb. 16	
													Changes in period	
													Month ended	
													1981 Dec. 9	
+ 114	- 23	- 1	+ 622	+ 56	+288	+225	—	+225	+ 684	+0.8	+ 740	+0.5	+ 209	
- 13	- 19	—	+ 466	+ 345	-111	+124	-124	+248	+1,198	+1.4	+1,667	+1.2	+ 403	
- 182	+ 5	- 1	+ 401	+ 734	+188	+343	+ 45	+298	+ 69	+0.1	+ 758	+0.6	+ 275	
- 168	+105	—	+ 285	+ 387	+ 9	+ 43	+ 5	+ 38	+ 531	+0.6	+ 913	+0.7	+ 325	
+ 27	-131	—	+ 245	+ 353	+ 6	- 76	- 4	- 72	+1,131	+1.3	+1,488	+1.1	+ 528	
+ 159	- 51	- 1	- 22	+ 227	+ 55	- 36	—	- 36	+ 667	+0.8	+ 894	+0.6	+ 434	
+ 148	- 47	—	+ 800	+ 255	- 10	-171	—	-171	+ 488	+0.5	+ 743	+0.5	+ 399	
+ 186	- 47	—	+ 92	- 93	+178	+ 22	+ 37	- 15	+ 307	+0.3	+ 177	+0.1	+ 932	
+ 154	- 33	+ 1	- 179	+ 139	+315	+294	+ 6	+288	+1,164	+1.3	+1,297	+0.9	+ 635	
+ 144	- 31	+ 1	+ 390	+ 423	+157	+421	+ 35	+386	+1,274	+1.4	+1,662	+1.2	+ 414	
+ 193	- 18	—	+ 531	+ 614	+203	+133	+ 9	+124	+1,314	+1.4	+1,919	+1.3	+ 530	
+ 154	—	—	+ 402	+ 650	+ 15	- 55	+ 6	- 61	- 401	-0.4	+ 243	+0.2	+ 516	
+ 116	—	—	+ 938	+ 315	+ 2	- 68	+ 1	- 69	+ 203	+0.2	+ 517	+0.4	+ 365	
+ 9	—	—	+ 813	+ 635	-153	+ 51	- 59	+110	+ 403	+0.4	+1,097	+0.7	+ 320	
- 183	—	—	+ 643	+ 893	- 92	+ 72	- 2	+ 74	+ 279	+0.3	+1,174	+0.8	+ 200	

Table 12

13.1 Banks in the BIS reporting area:^(a) geographical analysis of external liabilities and claims in domestic and foreign currencies

Summary

\$ billions

	1980		1981		1982				
	September	December	March	June	September	December(b)	March	June	September
Banks' liabilities to:									
Total reporting area	764.3	823.9	838.4	830.8	879.7	950.8	967.3	966.8	993.0
of which:									
Reporting European area	569.5	613.8	612.6	591.8	613.5	660.7	646.1	623.0	633.8
Canada	23.3	23.2	23.0	24.9	27.0	27.4	29.0	29.4	28.7
Japan	23.5	27.0	33.0	28.9	34.4	34.3	38.4	29.6	36.3
United States	148.0	159.9	169.8	185.2	204.8	229.4	253.8	284.8	294.2
Offshore banking centres(c)	156.1	166.0	171.3	179.8	198.8	219.8	227.3	229.6	243.8
Other countries in Western Europe	45.1	46.4	44.5	42.4	45.6	47.7	46.1	44.9	46.5
Australia, New Zealand and South Africa	4.3	3.9	4.0	3.5	3.4	3.4	3.8	3.8	4.4
Eastern Europe	13.5	15.6	11.5	9.4	10.7	15.2	11.4	11.8	12.2
Oil exporting countries	155.7	159.7	161.5	158.0	157.4	156.4	152.6	145.0	140.1
Non-oil developing countries	91.2	91.4	88.6	87.5	89.4	98.3	95.9	99.5	98.2
of which:									
Latin America(d)	35.3	36.0	34.5	34.0	35.4	39.7	39.2	38.3	36.9
Middle East	17.2	18.3	18.5	18.7	18.0	19.3	18.7	20.8	19.8
Other Africa	10.1	9.8	9.3	8.9	9.0	10.0	9.2	9.4	8.7
Other Asia	28.6	27.3	26.3	25.9	27.0	29.4	28.8	31.0	32.8
Unallocated(e)	30.0	27.6	27.6	29.4	29.0	38.3	39.5	40.6	42.2
Total	1,260.2	1,334.5	1,347.3	1,340.9	1,414.0	1,529.8	1,543.9	1,542.0	1,580.5
Banks' claims on:									
Total reporting area	659.1	704.4	717.2	702.6	743.9	820.6	828.4	819.5	850.9
of which:									
Reporting European area	482.5	522.8	523.9	499.7	519.4	569.8	556.0	542.2	564.5
Canada	22.7	23.6	26.5	32.1	35.8	36.8	39.4	39.8	40.2
Japan	65.0	69.1	76.1	73.5	77.1	81.1	82.1	74.0	77.4
United States	88.9	89.0	90.7	97.3	111.5	133.9	148.8	163.6	168.8
Offshore banking centres(c)	180.8	188.8	202.7	210.6	225.3	237.5	242.9	249.1	269.7
Other countries in Western Europe	67.1	70.1	71.4	71.7	73.6	77.3	77.3	77.3	78.8
Australia, New Zealand and South Africa	14.8	15.6	16.1	16.9	19.2	21.8	24.1	27.0	27.5
Eastern Europe	58.1	59.8	58.8	57.2	58.7	60.8	55.8	54.1	52.1
Oil exporting countries	65.9	70.0	66.3	65.9	68.5	72.1	72.3	75.0	77.2
Non-oil developing countries	182.3	193.3	196.1	201.2	212.3	229.9	229.9	241.8	240.1
of which:									
Latin America(d)	121.4	129.2	132.9	136.7	145.7	158.4	161.3	168.4	169.2
Middle East	8.7	9.7	9.2	10.0	9.9	11.5	10.9	12.6	11.6
Other Africa	15.7	15.9	15.6	14.9	16.2	17.0	16.6	17.1	17.0
Other Asia	36.5	38.5	38.4	39.6	40.4	43.0	41.1	43.7	42.3
Unallocated(e)	20.0	19.9	22.8	21.2	22.7	29.6	28.4	27.2	30.9
Total	1,248.1	1,321.9	1,351.4	1,347.3	1,424.1	1,549.4	1,559.2	1,570.9	1,627.1
Banks' net claims on (+)/liabilities to (-):									
Total reporting area	-105.2	-119.5	-121.2	-128.2	-135.9	-130.2	-138.9	-147.3	-142.1
of which:									
Reporting European area	-87.0	-91.1	-88.7	-92.1	-94.1	-90.9	-87.9	-80.6	-69.3
Canada	+0.6	+0.4	+3.5	+7.2	+8.8	+9.4	+10.4	+10.4	+11.5
Japan	+41.5	+42.1	+43.1	+44.6	+42.7	+46.8	+43.7	+44.4	+41.1
United States	-59.1	-70.9	-79.1	-87.9	-93.3	-95.5	-105.0	-121.2	-125.4
Offshore banking centres(c)	+24.7	+22.8	+31.4	+30.8	+26.5	+17.7	+15.6	+19.5	+25.9
Other countries in Western Europe	+22.0	+23.7	+26.9	+29.3	+28.0	+29.6	+31.2	+32.4	+32.3
Australia, New Zealand and South Africa	+10.5	+11.7	+12.1	+13.4	+15.8	+18.4	+20.3	+23.2	+23.1
Eastern Europe	+44.6	+44.2	+47.3	+47.8	+48.0	+45.6	+44.4	+42.3	+39.9
Oil exporting countries	-89.8	-89.7	-95.2	-92.1	-88.9	-84.3	-80.3	-70.0	-62.9
Non-oil developing countries	+91.1	+101.9	+107.5	+113.7	+122.9	+131.6	+134.0	+142.3	+141.9
of which:									
Latin America(d)	+86.1	+93.2	+98.4	+102.7	+110.3	+118.7	+122.1	+130.1	+132.3
Middle East	-8.5	-8.6	-9.3	-8.7	-8.1	-7.8	-7.8	-8.2	-8.2
Other Africa	+5.6	+6.1	+6.3	+6.0	+7.2	+7.0	+7.4	+7.7	+8.3
Other Asia	+7.9	+11.2	+12.1	+13.7	+13.4	+13.6	+12.3	+12.7	+9.5
Unallocated(e)	-10.0	-7.7	-4.8	-8.2	-6.3	-8.7	-11.1	-13.4	-11.3
Net total	-12.1	-12.6	+4.1	+6.4	+10.1	+19.6	+15.3	+28.9	+46.6

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, and foreign branches of US banks in the Bahamas, the Cayman Islands, Panama, Hong Kong and Singapore.
- (b) The figures shown for end-December 1981 incorporate new series data for banks in the United Kingdom. For details of the change in reporting procedures that took effect at end-1981, see the additional notes to Tables 14.1 to 16.2. The old series data for end-December 1981 were shown in the June 1982 *Bulletin*.
- (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 other than the BIS.

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Table 13.1

13.1 *continued*

Detailed analysis:^(a) end-September 1982

\$ 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 <i>continued</i>			
Austria	11,665	15,017	HU	Argentina	5,363	22,479	U	Morocco	512	3,314	U
Belgium/Luxembourg	71,084	92,097	HU	Belize	14	111		Mozambique	54	239	
Denmark	4,465	14,456	HU	Bolivia	183	641		Niger	39	351	
France	58,546	78,335	HU	Brazil	4,094	55,061	U	Nigeria	1,574	6,019	
West Germany	32,949	69,354	HU	Chile	2,690	10,388	U	Rwanda	149	14	
Republic of Ireland	3,137	7,436	H	Colombia	3,582	5,097	U	São Tomé and Príncipe	5	4	
Italy	23,824	46,045	HU	Costa Rica	213	729		Senegal	126	311	
Netherlands	44,457	26,008	HU	Ecuador	780	4,268	U	Seychelles	36	22	
Sweden	4,391	17,650	HU	El Salvador	170	177		Sierra Leone	73	53	
Switzerland(b)	156,560	30,439	U	Falkland Islands	2	—		Somalia	46	55	
United Kingdom	222,645	167,674	HU	French Guiana	1	—		St. Helena	1	—	
Canada	28,690	40,194	HU	Guatemala	812	329	U	Sudan	758	915	
Japan	36,252	77,363	HU	Guyana	46	103		Swaziland	67	26	
United States	294,201	168,789	H	Honduras	81	264		Tanzania	201	253	
Total	993,046	850,857		Mexico	11,017	60,015	U	Togo	100	189	
				Nicaragua	86	571		Tunisia	666	892	
Other countries in Western Europe				Paraguay	518	375		Uganda	62	40	
Andorra	756	5		Peru	1,803	5,145	U	Upper Volta	14	33	
Cyprus	871	451		Surinam	242	32		Zaire	648	920	U
Finland	2,948	7,468	U	Uruguay	1,435	1,199	U	Zambia	245	445	
Gibraltar	249	72		Venezuela	13,792	22,486	U	Zimbabwe	182	587	
Greece	5,253	8,914	U	Residual	4,130	4,601	HU	Residual(g)	1,513	2,109	U
Iceland	102	762		Total	51,054	194,071		Total	15,962	37,019	
Liechtenstein	934	786									
Malta	1,034	36		Middle East				Other Asia			
Monaco	409	231	U	Oil exporting countries:				Afghanistan	264	2	
Norway	6,692	10,940	U	Low absorbers:				Bangladesh	190	78	
Portugal	2,138	8,949	U	Kuwait, Qatar, Saudi Arabia and United Arab Emirates	72,703	9,671		Bhutan	4	—	
Spain	16,852	22,743	U	High absorbers:				British Overseas Territories	24	23	
Turkey	1,305	2,908	U	Bahrain, Iran, Iraq, Libya and Oman	30,687	16,598		Brunei	259	9	
Vatican City State	106	23		Other countries:				Burma	24	144	
Yugoslavia	1,919	8,878	U	Egypt	6,007	4,288	U	China	6,940	1,034	U
Residual	4,894	5,623	HU	Israel	8,413	5,334	U	Fiji	29	32	
Total	46,462	78,789		Jordan	2,205	670		French Polynesia	35	4	
				Lebanon	6,485	1,190	U	Hong Kong	28,789	34,505	U
Other developed countries				Syria	835	578	U	India	2,555	1,447	U
Australia	1,801	10,852	U	Yemen Arab Republic	508	111		Indonesia	5,207	5,125	U
New Zealand	569	2,130	U	Yemen, People's Democratic Republic of the	286	14		Kampuchea	33	1	
South Africa	1,449	12,394	U	Residual(f)	10,857	4,359	HU	Kiribati	14	—	
Residual	536	2,122	H	Total	138,986	41,813		North Korea	198	483	
Total	4,355	27,498						South Korea	3,387	16,446	U
				Other Africa				Laos	5	—	
Eastern Europe				Algeria	2,674	6,322		Macau	67	242	U
Albania	83	7		Angola	116	380		Malaysia	4,199	3,769	
Bulgaria	868	1,946	U	Benin	30	127		Maldives	8	2	
Czechoslovakia	630	2,626	U	Botswana/Lesotho	163	60		Mongolia	3	—	
German Democratic Republic(c)	1,240	8,508	U	Burundi	59	5		Nepal	80	2	
Hungary(d)	282	6,253	U	Cameroon	368	886		New Caledonia	1	—	
Poland	912	12,939	U	Canary Islands	4	—		Pakistan	1,351	873	U
Romania	228	4,121	U	Cape Verde	17	2		Papua New Guinea	118	166	
USSR	7,448	13,705	U	Central African Republic	22	64		Philippines	3,145	8,321	U
Residual	533	2,023	H	Chad	12	12		Singapore	32,928	40,562	HU
Total	12,224	52,128		Comoros	26	1		Sri Lanka	256	216	
				Congo	97	652		Taiwan	6,438	4,812	U
Caribbean area				Djibouti	189	4		Thailand	1,455	2,594	U
Bahamas	79,113	82,446	U	Equatorial Guinea	—	7		Tonga	3	5	
Barbados	99	456		Ethiopia	339	25		Vanuatu	63	164	
Bermuda	9,750	2,272	U	Gabon	123	524		Vietnam	59	265	
Cayman Islands(e)	54,098	58,326	U	Gambia	21	28		Residual	806	481	U
Cuba	30	937	U	Ghana	316	182		Total	98,957	121,807	
Dominica	5	8		Guinea	24	98	U	International institutions	10,819	11,128	U
Dominican Republic	175	313		Guinea-Bissau	3	19		Unallocated	33,672	22,500	HU
Grenada	7	—		Ivory Coast	568	2,654		Total	1,580,482	1,627,126	
Haiti	54	700	U	Kenya	906	664		Memorandum item:			
Jamaica	217	8,277	U	Liberia	2,452	6,850	U	Oil exporting countries	140,147	77,216	HU
Netherlands Antilles	10,359	8,277	U	Madagascar	57	306					
Panama	15,376	28,295	U	Malawi	60	164					
Trinidad and Tobago	1,447	664		Mali	26	11					
Turks/Caicos	8	1		Mauritania	163	70					
West Indies—F	13	31		Mauritius	56	111					
West Indies—UK	655	471	U								
Residual	3,539	5,276	H								
Total	174,945	188,516									

- (a) A full country breakdown of the reporting banks' liabilities and assets is available only for banks in Austria, Belgium/Luxembourg, Denmark, France, West Germany, the Republic of Ireland, Italy, the Netherlands, Sweden, the United Kingdom, Canada, Japan and for the offshore branches of US banks. For banks in the other reporting countries—Switzerland and the United States—the country breakdown is less than complete and its extent is indicated by the use of the letters H (Switzerland) and U (United States). The figures for banks in the United States exclude all custody items except negotiable US bank certificates of deposit held on behalf of non-residents.
- (b) Positions *vis-à-vis* the BIS are included under Switzerland.
- (c) Excluding positions of banks located in West Germany *vis-à-vis* the German Democratic Republic.
- (d) In any comparison of the banks' positions *vis-à-vis* Hungary with those *vis-à-vis* other Eastern European countries account needs to be taken of the fact that Hungary finances most 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 the 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, Syria and Libya (which is included under the residual for 'Other Africa').
- (g) Includes the position 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.

Table 13.1

13.2

Banks in the BIS reporting area:^(a) maturity analysis by country of claims on countries outside the reporting area at end-June 1982

Summary

\$ millions

	Liabilities	Claims					Undisbursed credit commitments (c)
	Total	Total	Up to 1 year (b)	Over 1 year to 2 years	Over 2 years	Unallocated (b)	
Western Europe(d)	45,129	78,568	31,038	5,039	35,214	7,277	15,465
Australia, New Zealand and South Africa	4,041	30,257	15,037	2,112	11,098	2,010	13,840
Eastern Europe	11,697	53,970	21,445	5,362	18,730	8,433	6,294
Oil exporting countries	147,466	82,420	48,517	5,694	22,414	5,795	19,451
Non-oil developing countries(e) of which:	106,567	261,122	123,181	19,426	99,039	19,476	51,387
Latin America and Caribbean area	41,268	176,814	79,372	14,515	73,120	9,807	23,246
Middle East	21,091	12,842	9,058	684	1,953	1,147	3,071
Other Africa	9,544	17,444	5,896	1,013	4,355	6,180	3,108
Other Asia	34,664	54,022	28,855	3,214	19,611	2,342	21,962
Total	314,900	506,337	239,218	37,633	186,495	42,991	106,437
Offshore banking centres	260,654	244,288	221,112	3,889	15,623	3,664	14,179
Total	575,554	750,625	460,330	41,522	202,118	46,655	120,618

Detailed analysis

\$ millions

	Liabilities	Claims					Undisbursed credit commitments (c)
	Total	Total	Up to 1 year (b)	Over 1 year to 2 years	Over 2 years	Unallocated (b)	
Developed countries							
Andorra	700	18	12	—	4	2	2
Australia	1,794	12,895	5,369	1,058	5,967	501	8,626
Cyprus	829	489	123	36	287	43	124
Finland	2,784	7,451	3,911	339	2,898	303	2,563
Gibraltar	247	64	35	7	18	4	3
Greece	5,636	9,720	3,304	712	4,687	1,017	2,296
Iceland	129	826	359	39	379	49	112
Liechtenstein	2,369	1,564	1,512	35	17	—	13
Malta	887	30	10	4	11	5	15
Monaco	1,091	538	521	2	7	8	29
New Zealand	459	3,237	1,257	121	1,778	81	1,840
Norway	7,063	10,862	4,568	904	4,799	591	3,455
Portugal	2,010	8,881	3,235	507	3,514	1,625	1,153
South Africa	1,788	14,125	8,411	933	3,353	1,428	3,374
Spain	17,382	23,710	9,450	1,280	11,362	1,618	3,769
Turkey	1,670	3,956	1,111	252	2,181	412	420
Vatican	263	65	40	1	24	—	—
Yugoslavia	2,039	9,967	2,639	909	4,819	1,600	1,001
Residual	10	427	208	12	207	—	510
Total	49,170	108,825	46,075	7,151	48,312	9,287	29,305
Eastern Europe							
Albania	121	—	—	—	—	—	5
Bulgaria	797	2,103	1,043	331	476	253	358
Czechoslovakia	676	2,914	872	229	1,551	262	274
German Democratic Republic	1,541	9,351	3,645	1,519	2,723	1,464	1,258
Hungary	417	6,418	2,128	553	3,165	572	333
Poland	842	13,797	4,728	1,617	5,149	2,303	1,124
Romania	418	4,469	1,802	373	1,287	1,007	469
USSR	6,885	14,917	7,226	740	4,379	2,572	2,447
Residual	—	1	1	—	—	—	26
Total	11,697	53,970	21,445	5,362	18,730	8,433	6,294

(a) The reporting area covers banks in Austria, Belgium, Canada, Denmark, France, Italy, the Republic of Ireland, Japan, Luxembourg, the Netherlands, Sweden, Switzerland, the United Kingdom, the United States and West Germany. In addition, the affiliates of the national banks of these countries operating in offshore banking centres and all other foreign affiliates of US banks are included.

(b) No maturity distribution is available for external assets of banks in Italy; since they are in general not permitted to lend at long term, their assets are included in up to 1 year. The only maturity breakdown available for banks in France is for initial maturities up to 1 year and over 1 year; the positions over 1 year are included in unallocated.

(c) Data are not available for banks in the Republic of Ireland, Italy, the Netherlands, nor Switzerland, nor for their foreign affiliates.

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

(e) Excluding offshore banking centres.

(f) Excludes the positions of banks in the United States and US banks' foreign branches.

(g) Includes liabilities of banks in the United States, and US banks' foreign branches, to OPEC countries; the claims of these banks on Bahrain are included in the residual for 'Middle East'.

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13.2 *continued*

Detailed analysis *continued*

\$ millions

	Liabilities	Claims				Unallocated (b)	Undisbursed credit commitments (c)
	Total	Total	Up to 1 year (b)	Over 1 year to 2 years	Over 2 years		
Latin America & Caribbean area							
Argentina	5,397	25,305	13,106	2,129	9,292	778	2,657
Belize	17	24	9	2	6	7	2
Bolivia	525	1,053	374	169	454	56	80
Brazil	4,874	55,300	18,663	4,279	26,888	5,470	6,445
Chile	3,820	11,757	4,877	891	5,596	393	1,794
Colombia	4,155	5,473	2,452	290	2,456	275	1,658
Costa Rica	317	1,238	599	118	484	37	107
Cuba	142	1,285	657	134	218	276	115
Dominica		1	—	—	—	—	—
Dominican Republic	325	881	582	93	194	12	107
Ecuador	995	4,674	2,487	453	1,637	97	816
El Salvador	237	348	256	25	40	27	25
French Guiana	8	1	—	—	1	—	3
Grenada	2	—	—	—	—	—	—
Guatemala	935	354	240	30	60	24	79
Guyana	60	137	50	15	55	17	16
Haiti	66	59	27	2	20	10	4
Honduras	154	547	261	70	201	15	38
Jamaica	243	475	126	62	250	37	44
Mexico	12,615	64,395	32,208	5,660	24,592	1,935	7,629
Nicaragua	109	796	266	20	503	7	121
Paraguay	671	574	307	50	163	54	234
Peru	2,284	5,216	3,361	385	1,170	300	1,443
Surinam	267	27	8	—	18	1	11
Trinidad and Tobago	1,651	753	315	60	341	37	152
Uruguay	1,451	1,119	504	85	455	75	279
Venezuela	17,019	27,249	16,270	2,138	7,758	1,083	3,294
Residual	2,594	449	439	6	4	—	355
Total	60,933	209,490	98,444	17,166	82,856	11,024	27,508
Middle East							
Egypt	6,971	5,350	3,922	195	399	834	1,770
Iran	7,013(f)	2,142	1,205	179	513	245	265
Iraq	9,545(f)	310	306	1	1	2	760
Israel	9,672	6,126	4,147	450	1,409	120	515
Jordan	2,690	555	296	25	140	94	344
Kuwait	11,743(f)	6,274	5,814	216	181	63	739
Libya	3,201(f)	830	717	20	49	44	242
Oman	1,589(f)	365	122	33	206	4	381
Qatar	2,377(f)	382	184	13	34	151	58
Saudi Arabia	43,346(f)	5,268	4,254	297	507	210	2,458
Syria	809	644	594	8	—	42	348
United Arab Emirates	9,067(f)	4,449	3,388	234	765	62	906
Yemen	638	141	87	6	3	45	41
Yemen, People's Democratic Republic of the	311	26	12	—	2	12	53
Residual(g)	27,406	6,425	6,401	1	23	—	57
Total	136,378	39,287	31,449	1,678	4,232	1,928	8,937

13.2 Banks in the BIS reporting area:^(a) maturity analysis by country of claims on countries outside the reporting area at end-June 1982 *continued*

Detailed analysis *continued*

\$ millions

	Liabilities	Claims					Undisbursed credit commitments (c)
	Total	Total	Up to 1 year (b)	Over 1 year to 2 years	Over 2 years	Unallocated (b)	
Other Africa							
Algeria	2,579(f)	7,728	1,527	778	3,525	1,898	2,469
Angola	177	414	184	19	47	164	122
Benin	59	121	31	1	43	46	11
Botswana/Lesotho	372	104	50	19	34	1	35
Burundi	78	9	4	—	1	4	11
Cameroon	456	937	166	24	136	611	173
Canary Islands	8	—	—	—	—	—	—
Cape Verde Islands	15	3	—	—	—	3	—
Central African Republic	21	13	5	—	3	5	—
Chad	10	14	2	—	—	12	1
Comoro Islands	25	1	—	—	—	1	—
Congo	103	542	97	4	44	397	88
Djibouti	228	5	1	—	1	3	—
Equatorial Guinea	5	2	1	—	1	—	2
Ethiopia	350	41	15	4	16	6	34
Gabon	156(f)	685	173	48	137	327	155
Gambia	28	28	9	2	13	4	9
Ghana	377	267	227	18	7	15	36
Guinea	39	136	58	9	10	59	4
Guinea-Bissau	—	10	4	—	3	3	2
Ivory Coast	707	3,161	777	172	937	1,275	409
Kenya	1,061	830	243	96	403	88	175
Madagascar	69	317	71	20	35	191	10
Malawi	83	208	95	35	66	12	37
Mali	26	11	2	—	1	8	1
Mauritania	138	70	47	2	—	21	19
Mauritius	68	169	50	23	67	29	86
Morocco	747	3,712	1,007	190	1,078	1,437	495
Mozambique	52	323	175	20	16	112	44
Namibia	3	4	—	4	—	—	8
Niger	37	394	93	3	70	228	12
Nigeria	1,542(f)	6,714	2,176	486	3,024	1,028	3,720
Rwanda	149	12	11	—	—	1	8
São Tomé and Príncipe	5	3	3	—	—	—	—
Senegal	136	351	130	13	42	166	67
Seychelles	36	14	5	1	7	1	2
Sierra Leone	76	62	52	3	1	6	12
Somalia	59	64	29	1	3	31	19
Sudan	794	1,146	631	74	218	223	62
Swaziland	57	26	9	8	9	—	13
Tanzania	211	251	97	19	82	53	139
Togo	77	249	55	10	69	115	9
Tunisia	649	1,014	205	70	286	453	324
Uganda	65	57	23	5	9	20	10
Upper Volta	18	30	10	1	1	18	7
Zaire	724	991	331	54	365	241	28
Zambia	257	608	391	62	96	59	185
Zimbabwe	290	719	499	27	135	58	395
Residual	1,499(g)	1	1	—	—	—	4
Total	14,721	32,571	9,772	2,325	11,041	9,433	9,452

Table 13.2

13.2 *continued*

Detailed analysis *continued*

\$ millions

	Liabilities	Claims				Unallocated (b)	Undisbursed credit commitments (c)
	Total	Total	Up to 1 year (b)	Over 1 year to 2 years	Over 2 years		
Other Asia							
Afghanistan	301	7	6	—	—	1	19
Bangladesh	156	126	66	11	27	22	66
Bhutan	20	—	—	—	—	—	—
British Overseas Territories	56	38	5	—	29	4	3
Brunei	465	17	16	—	—	1	231
Burma	104	167	23	20	102	22	66
China	7,257	1,295	642	116	399	138	4,614
Fiji	57	51	9	3	36	3	18
French Polynesia	11	2	2	—	—	—	5
India	2,888	1,577	695	151	499	232	2,142
Indonesia	6,872	8,155	3,162	737	3,713	543	2,748
Kampuchea	36	1	1	—	—	—	—
North Korea	221	416	141	19	158	98	82
South Korea	3,362	19,994	11,403	1,246	6,888	457	4,807
Laos	9	—	—	—	—	—	64
Macau	109	253	223	1	26	3	26
Malaysia	4,312	5,309	1,768	267	2,623	651	1,713
Maldives	7	2	1	—	1	—	—
Nauru	—	38	10	9	19	—	7
Nepal	101	3	3	—	—	—	15
Pakistan	1,413	869	476	45	145	203	363
Papua New Guinea	107	412	136	12	258	6	149
Philippines	3,906	11,365	6,894	466	3,789	216	2,921
Sri Lanka	247	470	262	18	173	17	501
Taiwan	7,645	6,427	3,163	511	2,703	50	2,628
Thailand	1,817	4,796	2,738	266	1,662	130	1,715
Tonga	33	14	6	—	8	—	—
Tuvalu	—	1	1	—	—	—	—
US Trust Territories in the Pacific	6	2	1	—	1	—	8
Vietnam	59	346	149	48	60	89	16
Western Samoa	—	3	2	1	—	—	—
Residual	424	38	29	4	5	—	14
Total	42,001	62,194	32,033	3,951	23,324	2,886	24,941
Total	314,900	506,337	239,218	37,633	186,495	42,991	106,437

Supplementary information

\$ millions

	Liabilities	Claims				Unallocated (b)	Undisbursed credit commitments (c)
	Total	Total	Up to 1 year (b)	Over 1 year to 2 years	Over 2 years		
Offshore banking centres							
Bahamas	81,159	62,629	60,470	312	1,466	381	273
Barbados	316	176	91	10	73	2	88
Bahrain(f)	12,667	8,698	8,472	84	100	42	215
Bermuda	9,448	2,390	1,588	129	579	94	1,827
Cayman Islands	52,233	48,024	45,018	766	1,374	866	420
Hong Kong	34,003	37,735	34,363	715	2,271	386	5,647
Lebanon	6,777	1,413	1,210	22	41	140	348
Liberia	2,629	6,859	1,985	592	3,790	492	1,077
Netherlands Antilles	11,378	7,319	5,434	169	1,311	405	753
Panama	15,563	26,785	22,637	613	2,993	542	1,478
Singapore	33,690	41,027	38,671	473	1,583	300	1,858
Vanuatu	85	217	209	—	7	1	1
West Indies — UK	523	447	400	1	33	13	194
Residual	183	569	564	3	2	—	—
Total	260,654	244,288	221,112	3,889	15,623	3,664	14,179

14.1

Monetary sector and other financial institutions in the United Kingdom: external liabilities and claims in foreign currencies

Analysis by currency and sector^(a)

\$ millions

	UK liabilities					UK claims				
	1981		1982			1981		1982		
	31 Dec.	31 Mar.	30 June	30 Sept.	31 Dec.	31 Dec.	31 Mar.	30 June	30 Sept.	31 Dec.
US dollars										
Liabilities to/claims on:										
Identified CMI's	39,879	38,696	37,000	38,854	32,602	2,394	2,602	4,258	2,708	2,847
Other banks	214,137	226,577	229,337	249,558	247,958	227,017	236,118	230,871	251,324	238,552
Other non-residents	82,387	83,997	81,037	85,633	87,173	91,329	91,118	92,046	94,793	98,009
Total	336,403	349,270	347,374	374,045	367,733	320,740	329,838	327,175	348,825	339,408
<i>of which:</i>										
United States	65,236	75,990	89,677	102,245	102,706	31,019	35,636	43,096	51,004	49,123
Other currencies										
Deutschemarks	34,278	32,834	32,470	31,533	33,807	35,904	36,012	35,327	35,031	37,741
Swiss francs	19,855	19,930	18,543	17,216	17,501	20,543	21,102	20,058	19,813	21,110
Yen	9,079	8,859	7,990	8,387	10,003	10,140	9,435	8,899	8,328	9,608
Other	17,937	17,870	17,584	18,876	20,174	18,145	17,132	15,857	18,724	20,418
Total	81,149	79,293	76,587	76,012	81,485	84,732	83,681	79,941	81,896	88,877
Liabilities to/claims on:										
Identified CMI's	14,663	13,282	12,091	12,546	10,957	1,687	1,573	1,269	1,095	1,258
Other banks	55,618	56,045	54,962	54,380	59,763	61,537	60,682	57,081	58,106	64,149
Other non-residents	10,868	9,967	9,534	9,086	10,765	21,508	21,426	21,591	22,695	23,470
Unallocated by currency	2,929	2,671	2,668	2,841	2,323	2,811	2,773	3,638	3,600	3,850
All currencies	420,481	431,234	426,829	452,898	451,541	408,283	416,292	410,754	434,321	432,135
Liabilities to/claims on:										
All banks(b)	324,912	335,141	333,798	355,582	351,112	293,688	301,845	294,917	314,623	308,283
Other non-residents	93,255	93,962	90,572	94,720	97,938	114,173	114,014	115,402	119,259	123,409
Unallocated by sector	2,314	2,131	2,259	2,396	2,491	422	433	435	439	443

Geographical details

\$ millions

	UK liabilities					UK claims				
	1981		1982			1981		1982		
	31 Dec.	31 Mar.	30 June	30 Sept.	31 Dec.	31 Dec.	31 Mar.	30 June	30 Sept.	31 Dec.
BIS reporting area										
Austria	3,588	4,087	4,120	3,884	4,086	4,217	4,345	4,588	4,202	4,731
Belgium/Luxembourg	19,423	20,102	19,497	21,149	21,826	30,425	31,787	31,728	31,981	31,825
Denmark	1,461	1,345	1,449	1,365	1,376	5,184	5,192	5,441	5,933	6,123
France	19,832	20,607	18,524	17,119	18,141	26,382	26,965	25,838	27,644	29,004
Italy	8,629	7,955	6,594	6,722	7,235	17,694	17,205	17,155	16,990	17,075
Netherlands	16,030	16,035	14,870	14,151	15,108	10,165	11,117	10,636	9,980	10,643
Republic of Ireland	878	829	934	1,073	1,014	3,233	3,272	3,486	3,983	3,878
Sweden	1,831	1,906	1,706	1,411	1,133	6,114	6,107	6,004	6,146	5,837
Switzerland	47,408	48,524	47,833	48,662	49,010	10,929	10,233	11,069	10,401	10,493
West Germany	8,744	8,409	7,738	8,137	8,267	16,009	16,301	16,340	17,776	18,713
Total European area	127,844	129,799	123,265	123,673	127,196	130,352	132,524	132,285	135,036	138,322
Canada	11,765	12,473	12,409	13,075	11,458	13,258	14,306	14,140	15,021	13,991
Japan	21,682	23,316	15,962	19,919	18,203	38,316	40,318	30,815	34,239	33,064
United States	66,811	77,781	91,743	104,761	106,125	32,181	36,807	44,375	52,321	51,190
Total BIS area	228,102	243,369	243,379	261,428	262,982	214,107	223,955	221,615	236,617	236,567
Offshore banking centres										
Bahamas	13,634	12,804	13,745	15,164	14,861	20,244	17,834	13,805	14,145	12,046
Barbados	26	23	21	21	33	38	37	28	30	27
Bermuda	4,690	4,820	4,770	5,060	4,949	877	899	865	1,040	1,006
Cayman Islands	13,923	11,944	12,002	14,424	15,899	11,570	10,348	10,587	12,226	12,664
Hong Kong	8,466	8,959	9,291	9,841	9,791	11,696	13,131	13,277	12,951	13,511
Lebanon	1,925	1,923	1,833	1,731	1,717	235	208	236	187	246
Liberia	1,610	1,690	1,360	1,452	1,439	2,199	2,187	2,283	2,284	2,216
Netherlands Antilles	1,527	1,439	1,907	2,004	2,073	1,868	1,855	1,945	2,574	2,453
Panama	4,399	3,875	3,186	3,796	3,852	5,889	5,133	4,898	6,285	6,567
Singapore	7,863	7,253	6,976	9,021	8,300	12,786	13,705	13,447	15,069	14,253
Vanuatu	25	29	24	36	24	109	109	91	44	40
Other West Indies	94	89	101	74	84	22	20	19	46	39
Total	58,122	54,848	55,216	62,624	63,022	67,533	65,466	61,481	66,881	65,068
Other Western Europe										
Cyprus	335	316	321	368	419	242	264	244	246	257
Finland	814	1,114	938	1,039	892	2,595	2,573	2,686	2,768	3,074
Greece	2,723	2,827	2,816	2,925	2,972	4,261	4,479	4,342	4,498	4,796
Iceland	33	51	43	34	51	397	422	491	525	429
Malta	486	447	440	545	534	16	15	16	18	19
Norway	2,500	2,699	2,957	3,043	2,694	4,750	4,806	4,792	5,090	4,776
Portugal	212	293	304	496	428	2,793	2,912	2,905	3,218	3,431
Spain	8,617	7,993	7,706	8,045	6,675	8,999	9,334	9,385	9,308	9,346
Turkey	130	166	102	151	241	605	598	581	578	561
Yugoslavia	264	231	237	305	222	2,994	2,818	2,818	2,788	2,797
Other	267	296	340	357	361	4	6	9	7	31
Total	16,381	16,432	16,204	17,308	15,489	27,656	28,227	28,270	29,044	29,516
Australia	160	136	203	245	144	2,127	2,254	2,785	3,069	3,499
New Zealand	53	57	86	107	145	770	675	658	847	807
South Africa	264	458	412	365	593	4,263	5,248	5,922	5,629	5,951
Total	477	651	701	717	882	7,160	8,177	9,365	9,545	10,257

- (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.
- (b) Includes positions with banks' own offices abroad, which are separately identified in a table in the review of international financial developments.
- (c) Bahrain, Iran, Iraq, Kuwait, Libya, Oman, Qatar, Saudi Arabia and United Arab Emirates.
- (d) Funds held by the Banque Centrale d'Algérie, acting as escrow agent in connection with arrangements for the return of US hostages from Iran in January 1981, have been classified here as liabilities to Middle East (Iran).
- (e) Comprises certain unallocated items, including under liabilities, unallocated dollar certificates of deposit which are thought to be held by residents of overseas countries.

Table 14.1

14.1 *continued*

Geographical details *continued*

\$ millions

	UK liabilities					UK claims				
	1981		1982			1981		1982		
	31 Dec.	31 Mar.	30 June	30 Sept.	31 Dec.	31 Dec.	31 Mar.	30 June	30 Sept.	31 Dec.
Eastern Europe										
Bulgaria	129	118	48	112	142	534	524	453	449	429
Czechoslovakia	570	488	378	404	429	1,109	1,001	924	830	866
German Democratic Republic	483	349	343	257	500	3,287	3,157	2,944	2,866	2,787
Hungary	95	68	31	74	161	2,077	1,826	1,664	1,783	1,589
Poland	109	69	53	56	84	2,562	2,427	2,353	2,302	2,266
Romania	21	5	62	38	33	1,311	1,239	1,261	1,169	1,181
USSR	1,565	2,112	2,224	2,266	2,883	3,314	3,189	3,570	3,277	3,092
Total	2,972	3,209	3,139	3,207	4,232	14,194	13,363	13,169	12,676	12,210
Oil exporting countries										
Middle East(c)(d)	54,692	55,262	54,693	56,117	52,627	13,100	13,158	13,904	16,070	13,810
Other:										
Algeria(d)	1,714	1,343	845	752	741	1,384	1,347	1,329	1,352	1,259
Indonesia	571	443	377	365	252	441	532	537	533	655
Nigeria	483	337	373	410	372	1,545	1,598	1,959	2,270	2,511
Venezuela	7,172	5,579	722	545	642	5,066	4,725	4,331	3,945	3,662
Other	1,956	1,731	1,959	1,648	1,720	988	1,106	1,000	903	870
Total	66,588	64,695	58,969	59,837	56,354	22,524	22,466	23,060	25,073	22,767
Non-oil developing countries										
Latin America and the Caribbean:										
Argentina	1,435	1,295	724	422	224	5,856	5,791	3,582	3,400	3,496
Bolivia	63	32	26	21	27	151	135	141	140	136
Brazil	1,211	1,197	1,194	942	902	10,573	10,611	10,808	11,150	11,164
Chile	1,173	1,115	1,174	606	244	2,001	1,932	2,027	1,942	1,939
Colombia	1,060	978	912	898	926	825	746	708	705	703
Costa Rica	34	24	8	9	10	226	238	242	243	228
Cuba	27	26	22	14	18	303	268	224	190	205
Guatemala	44	28	15	12	11	59	45	61	69	67
Honduras	23	28	12	14	9	72	70	71	69	56
Jamaica	33	11	37	11	10	67	81	85	75	69
Mexico	1,973	1,691	826	641	498	12,323	12,511	12,370	11,739	11,316
Nicaragua	31	31	25	24	26	54	62	61	64	67
Paraguay	254	336	394	411	435	114	89	103	127	75
Peru	146	241	237	172	155	662	629	625	685	658
Uruguay	190	193	120	128	134	248	278	299	287	248
Other	95	109	73	64	59	233	234	165	119	124
Middle East:										
Egypt	2,151	2,419	2,655	2,625	2,951	1,075	1,197	1,471	1,268	1,279
Israel	4,090	3,827	4,086	3,972	4,166	1,802	1,595	1,681	1,644	1,909
Syria	197	142	151	165	159	26	30	45	77	83
Other	1,589	1,564	1,591	1,355	1,389	208	234	217	251	320
Other Africa:										
Botswana	146	107	120	101	91	2	4	32	32	32
Congo	—	—	1	1	—	33	33	37	58	82
Ethiopia	100	153	171	192	142	8	8	7	8	7
Ghana	63	70	62	50	60	123	124	81	58	63
Ivory Coast	137	113	163	163	183	453	445	533	496	521
Kenya	170	166	274	168	127	314	301	289	273	279
Malawi	20	4	16	3	5	93	96	81	84	78
Mauritius	13	14	10	13	28	38	41	59	58	55
Sudan	471	544	503	494	453	217	232	269	318	313
Swaziland	74	19	22	53	57	10	9	8	16	9
Tunisia	135	109	126	128	129	109	115	117	120	109
Zaire	25	28	19	28	20	144	139	186	186	170
Zambia	41	31	22	20	17	217	176	182	169	153
Zimbabwe	29	35	41	19	58	238	300	273	281	326
Other	462	372	519	282	358	962	1,161	979	1,048	1,034
Other Asia:										
Afghanistan	53	60	65	85	72	—	—	—	—	1
Bangladesh	57	105	85	94	131	37	47	9	9	10
Burma	1	—	—	2	—	46	48	49	17	44
China	2,059	2,560	2,889	3,111	3,702	828	338	271	208	184
India	1,227	1,124	1,204	1,207	1,131	348	374	387	441	466
Macau	3	3	6	5	6	4	14	36	55	70
Malaysia	1,522	1,208	1,159	1,408	1,446	1,040	1,177	1,421	1,244	1,457
North Korea	30	29	40	46	38	127	139	97	87	99
Pakistan	346	356	385	511	504	258	222	247	274	259
Papua New Guinea	42	51	29	47	24	60	35	43	64	55
Philippines	640	711	913	913	708	1,769	2,034	2,128	2,435	2,225
South Korea	610	476	489	717	904	3,303	3,425	3,594	3,199	3,425
Sri Lanka	41	31	37	57	77	57	53	56	96	117
Taiwan	122	1,314	1,305	1,408	1,608	319	510	539	493	534
Thailand	626	426	576	441	444	576	515	585	445	401
Vietnam	8	27	8	8	13	56	46	49	50	52
Other	54	129	76	63	76	29	29	26	26	27
Other:	13	12	30	22	11	16	14	21	27	33
Total	26,255	25,672	25,629	24,431	24,973	48,717	48,983	47,674	46,623	46,837
International organisations	1,835	1,508	1,753	1,643	1,317	730	727	715	575	663
Unallocated(e)	19,749	20,850	21,639	21,503	22,290	5,662	4,928	5,405	7,287	8,250
Total	420,481	431,234	426,629	452,698	451,541	408,283	416,292	410,754	434,321	432,135

Table 14.1

14.2

Monetary sector 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		
	1982			1982			1982			1982		
	19 May	18 Aug.	17 Nov.	19 May	18 Aug.	17 Nov.	19 May	18 Aug.	17 Nov.	19 May	18 Aug.	17 Nov.
British banks												
Liabilities to:												
UK inter-bank market	7,788	8,911	8,623	5,877	6,174	5,973	8,798	8,745	9,495	5,672	7,275	6,744
UK residents	4,226	4,158	3,993	2,002	1,970	1,889	1,487	2,057	1,793	810	555	692
Banks overseas	9,371	9,993	11,313	11,448	10,252	10,644	15,951	15,720	15,865	10,138	12,277	10,837
Other overseas residents	6,146	6,180	6,970	4,142	4,026	4,997	5,019	4,228	4,685	2,819	3,055	2,957
Foreign currency certificates of deposit and other negotiable paper issued	497	660	942	1,270	1,673	1,285	2,967	3,412	3,580	2,434	2,712	2,595
Total	28,028	29,902	31,841	24,739	24,095	24,788	34,222	34,162	35,418	21,873	25,874	23,825
Claims on:												
UK inter-bank market(a)	9,390	9,978	10,053	6,094	6,580	6,284	8,378	9,093	10,133	5,608	6,758	6,425
UK residents	153	61	32	157	216	283	504	756	879	429	729	549
Banks overseas	1,644	1,456	1,838	638	770	761	715	708	810	495	459	639
Other overseas residents	10,864	12,203	11,582	8,346	7,559	7,229	12,117	11,036	11,215	7,223	7,992	7,498
Commercial bills and other negotiable paper held(b)	1,848	1,660	1,603	1,519	1,589	1,801	1,965	2,012	1,845	1,602	1,558	1,769
Total	23,786	25,353	25,155	16,698	16,548	16,229	23,372	23,134	24,221	15,217	17,002	16,564
Net position (liabilities -/claims +):												
UK inter-bank market(a)	+ 1,602	+ 1,067	+ 1,430	+ 217	+ 406	+ 311	- 420	+ 348	+ 638	- 64	- 517	- 319
UK residents	- 2,582	- 2,702	- 2,155	- 1,364	- 1,200	- 1,128	- 772	- 1,349	- 983	- 315	- 96	- 53
Banks overseas	+ 1,493	+ 2,210	+ 2,699	- 3,102	- 2,693	- 3,415	- 3,834	- 4,684	- 4,650	- 2,915	- 4,285	- 3,339
Other overseas residents	- 4,298	- 4,520	- 5,367	- 2,623	- 2,437	- 3,196	- 3,054	- 2,216	- 2,840	- 1,217	- 1,497	- 1,188
Net certificates of deposit issued and commercial paper held	- 457	- 604	- 863	- 1,169	- 1,623	- 1,131	- 2,770	- 3,127	- 3,362	- 2,145	- 2,477	- 2,362
Total	- 4,242	- 4,549	- 6,686	- 8,041	- 7,547	- 8,559	- 10,850	- 11,028	- 11,197	- 6,656	- 8,872	- 7,261
Net position as a percentage of total claims												
	- 3.5	- 3.6	- 5.3	- 6.6	- 6.0	- 6.8	- 9.0	- 8.7	- 8.8	- 5.5	- 7.0	- 5.7
American banks												
Liabilities to:												
UK inter-bank market	3,207	4,701	4,011	2,167	2,554	3,127	2,635	2,783	2,569	1,172	1,603	1,451
UK residents	2,522	2,569	2,271	625	749	685	804	741	691	207	242	173
Banks overseas	20,431	17,757	19,741	8,746	9,451	11,514	11,921	13,030	11,249	7,302	7,926	6,902
Other overseas residents	6,679	5,638	6,203	3,730	3,295	3,959	4,295	4,538	4,227	2,192	2,558	1,713
Foreign currency certificates of deposit and other negotiable paper issued	3,443	3,733	3,707	14,015	12,073	10,990	18,917	22,351	21,211	10,050	14,587	11,527
Total	36,282	34,398	35,933	29,283	28,122	30,275	38,572	43,443	39,947	20,923	26,916	21,766
Claims on:												
UK inter-bank market(a)	3,449	2,998	3,112	3,864	3,222	3,000	5,878	6,293	5,868	3,291	5,474	4,262
UK residents	204	158	94	262	138	111	172	259	231	308	517	296
Banks overseas	3,229	3,165	3,138	2,255	2,546	1,788	2,542	2,346	2,112	1,363	1,563	1,189
Other overseas residents	16,614	16,058	14,238	16,180	13,475	14,253	22,737	27,650	28,351	14,857	18,617	15,795
Commercial bills and other negotiable paper held(b)	1,761	2,076	2,542	2,682	2,290	2,421	2,479	2,693	2,221	1,614	1,789	1,520
Total	25,142	24,306	23,044	25,006	21,547	21,475	33,670	39,004	38,622	21,147	27,479	22,801
Net position (liabilities -/claims +):												
UK inter-bank market	+ 242	- 1,703	- 899	+ 1,697	+ 668	- 127	+ 3,243	+ 3,510	+ 3,299	+ 2,119	+ 3,871	+ 2,811
UK residents	+ 777	+ 596	+ 867	+ 1,630	+ 1,797	+ 1,103	+ 1,738	+ 1,605	+ 1,421	+ 1,156	+ 1,321	+ 1,016
Banks overseas	- 3,817	- 1,699	- 5,503	+ 7,434	+ 4,024	+ 2,739	+ 10,816	+ 14,620	+ 17,102	+ 7,555	+ 10,691	+ 8,893
Other overseas residents	- 4,918	- 3,562	- 3,661	- 1,048	- 1,005	- 1,538	- 1,816	- 1,845	- 2,006	- 578	- 769	- 193
Net certificates of deposit issued and commercial paper held	- 3,424	- 3,724	- 3,693	- 13,990	- 12,059	- 10,977	- 18,883	- 22,329	- 21,141	- 10,028	- 14,551	- 11,492
Total	- 11,140	- 10,092	- 12,889	- 4,277	- 6,575	- 8,800	- 4,902	- 4,439	- 1,325	+ 224	+ 563	+ 1,035
Net position as a percentage of total claims												
	- 8.5	- 7.3	- 9.6	- 3.2	- 4.7	- 6.6	- 3.7	- 3.2	- 1.0	+ 0.2	+ 0.4	+ 0.8
Japanese banks												
Liabilities to:												
UK inter-bank market	6,008	6,362	6,440	10,115	8,956	10,975	14,090	16,865	16,282	10,163	13,573	10,657
UK residents	238	289	379	332	378	323	248	486	479	231	150	243
Banks overseas	11,676	12,826	12,160	12,794	11,311	13,144	19,289	22,076	22,613	14,964	20,120	18,244
Other overseas residents	1,151	1,315	1,394	1,112	1,488	1,640	1,808	1,713	2,042	1,692	968	1,627
Foreign currency certificates of deposit and other negotiable paper issued	337	617	586	1,543	1,616	1,719	3,551	3,385	4,105	3,096	4,555	4,230
Total	19,410	21,409	20,959	25,896	23,749	27,801	38,986	44,525	45,521	30,146	39,366	35,001
Claims on:												
UK inter-bank market(a)	2,920	4,718	3,479	8,829	8,038	8,393	12,051	15,209	15,675	9,335	12,291	10,109
UK residents	7	32	23	80	89	30	164	144	140	228	166	277
Banks overseas	502	520	498	649	1,039	923	1,129	1,404	1,271	578	537	587
Other overseas residents	10,219	9,434	8,004	12,828	12,806	13,965	19,525	21,335	23,486	15,773	19,380	16,422
Commercial bills and other negotiable paper held(b)	437	623	551	1,274	1,095	1,251	1,800	1,588	1,820	1,659	1,784	1,742
Total	14,095	15,328	12,543	23,686	23,203	24,587	34,552	39,621	42,343	27,358	33,997	28,868
Net position (liabilities -/claims+):												
UK inter-bank market	- 3,088	- 1,644	- 2,961	- 1,286	- 918	- 2,582	- 2,039	- 1,656	- 607	- 828	- 1,282	- 548
UK residents	+ 264	+ 231	+ 119	+ 317	+ 661	+ 600	+ 881	+ 918	+ 792	+ 347	+ 387	+ 344
Banks overseas	- 1,457	- 3,352	- 4,156	+ 34	+ 1,495	+ 821	+ 236	+ 741	+ 873	+ 809	+ 740	+ 1,822
Other overseas residents	- 714	- 692	- 843	+ 162	- 393	- 389	- 8	- 125	- 222	+ 33	+ 816	+ 115
Net certificates of deposit issued and commercial paper held	- 320	- 584	- 575	- 1,437	- 1,391	- 1,664	- 3,504	- 3,300	- 4,014	- 3,083	- 4,550	- 4,222
Total	- 5,315	- 6,081	- 8,416	- 2,210	- 546	- 3,214	- 4,434	- 4,904	- 3,178	- 2,788	- 5,369	- 6,133
Net position as a percentage of total claims												
	- 4.1	- 4.2	- 5.8	- 1.7	- 0.4	- 2.2	- 3.4	- 3.4	- 2.2	- 2.1	- 3.7	- 4.2

(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.

Table 14.2

6 months to less than 1 year			1 year to less than 3 years			3 years and over			Total		
1982			1982			1982			1982		
19 May	18 Aug.	17 Nov.	19 May	18 Aug.	17 Nov.	19 May	18 Aug.	17 Nov.	19 May	18 Aug.	17 Nov.
2,038	2,767	2,461	455	600	427	791	663	793	31,419	35,135	34,516
226	244	143	41	67	65	151	83	77	8,943	9,134	8,652
3,654	3,804	3,266	947	893	801	537	545	688	52,046	53,484	53,414
791	819	669	290	393	442	1,138	1,265	704	20,345	19,966	21,424
691	806	999	406	438	481	112	117	155	8,377	9,818	10,037
7,400	8,440	7,538	2,139	2,391	2,216	2,729	2,673	2,417	121,130	127,537	128,043
2,128	2,572	2,447	776	792	699	844	945	955	33,218	36,718	36,996
110	95	209	134	145	149	53	85	68	1,540	2,087	2,169
385	475	463	956	1,013	1,095	4,256	4,100	4,013	9,089	8,981	9,619
2,979	3,776	3,380	2,727	2,897	2,857	4,749	4,691	4,557	49,005	50,154	48,318
1,531	1,389	1,393	3,866	4,176	4,232	13,275	14,121	14,526	25,606	26,505	27,169
274	272	275	1,011	1,104	1,101	2,185	2,348	2,437	4,097	4,350	4,497
7,297	8,484	7,958	9,336	9,992	9,984	25,309	26,205	26,488	121,015	126,708	126,599
+ 90	- 195	- 14	+ 321	+ 192	+ 272	+ 53	+ 282	+ 162	+ 1,799	+ 1,583	+ 2,480
+ 159	+ 231	+ 320	+ 915	+ 946	+ 1,030	+ 4,105	+ 4,017	+ 3,936	+ 146	- 153	+ 967
- 675	- 28	+ 114	+ 1,780	+ 2,004	+ 2,056	+ 4,212	+ 4,146	+ 3,869	- 3,041	- 3,330	- 5,096
+ 740	+ 570	+ 724	+ 3,576	+ 3,783	+ 3,790	+ 12,137	+ 12,856	+ 13,822	+ 5,261	+ 6,539	+ 5,745
- 417	- 534	- 724	+ 605	+ 666	+ 620	+ 2,074	+ 2,231	+ 2,282	- 4,279	- 5,468	- 5,540
- 103	+ 44	+ 420	+ 7,197	+ 7,591	+ 7,768	+ 22,581	+ 23,532	+ 24,071	- 114	- 829	- 1,444
- 0.1	-	+ 0.3	+ 5.9	+ 6.0	+ 6.1	+ 18.7	+ 18.6	+ 19.0			
530	373	605	232	253	216	43	84	62	9,986	12,351	12,041
92	96	90	64	47	23	33	22	16	4,347	4,466	3,949
2,522	2,198	2,449	1,866	1,861	1,879	616	459	625	53,404	52,682	54,359
535	502	572	262	271	273	304	313	281	17,997	17,115	17,228
1,635	1,763	2,244	1,000	936	992	475	341	406	49,535	55,784	51,077
5,314	4,932	5,960	3,424	3,368	3,383	1,471	1,219	1,390	135,269	142,398	138,654
849	1,024	1,238	647	561	1,114	348	393	324	18,326	19,965	18,918
91	141	205	318	229	168	25	59	42	1,380	1,501	1,147
512	447	599	735	536	643	1,928	1,815	2,250	12,634	12,418	11,719
3,616	3,747	3,968	3,333	3,525	3,382	2,262	2,042	1,993	79,599	85,114	81,980
1,475	1,173	1,253	3,148	3,297	3,070	7,280	7,447	7,490	20,439	20,765	20,517
45	49	57	178	191	218	309	336	330	632	657	737
6,497	6,440	7,115	8,041	8,110	8,427	12,127	12,033	12,387	131,630	138,919	133,871
+ 319	+ 651	+ 633	+ 415	+ 308	+ 898	+ 305	+ 309	+ 262	+ 8,340	+ 7,614	+ 6,877
+ 420	+ 351	+ 509	+ 671	+ 489	+ 620	+ 1,895	+ 1,793	+ 2,234	+ 8,287	+ 7,952	+ 7,770
+ 1,094	+ 1,549	+ 1,519	+ 1,467	+ 1,664	+ 1,503	+ 1,646	+ 1,583	+ 1,368	+ 26,195	+ 32,432	+ 27,621
+ 940	+ 671	+ 681	+ 2,886	+ 3,026	+ 2,797	+ 6,976	+ 7,134	+ 7,209	+ 2,442	+ 3,650	+ 3,289
- 1,590	- 1,714	- 2,187	- 822	- 745	- 774	- 166	- 5	76	- 48,903	- 55,127	- 50,340
+ 1,183	+ 1,508	+ 1,155	+ 4,617	+ 4,742	+ 5,044	+ 10,656	+ 10,814	+ 10,997	- 3,639	- 3,479	- 4,783
+ 0.9	+ 1.1	+ 0.9	+ 35	+ 34	+ 38	+ 8.1	+ 7.8	+ 8.2			
2,358	2,298	2,845	1,100	1,051	885	99	110	101	43,933	49,215	48,185
8	67	37	-	1	1	-	-	2	1,057	1,371	1,464
5,601	5,720	5,864	2,381	2,102	1,978	1,413	1,409	1,147	68,118	75,564	75,150
752	427	603	175	168	122	42	5	15	6,732	6,084	7,443
1,501	2,285	2,121	3,160	2,723	3,037	1,971	1,900	2,156	15,159	17,081	17,954
10,220	10,797	11,470	6,816	6,045	6,023	3,525	3,424	3,421	134,999	149,315	150,196
2,286	2,260	3,563	665	641	703	449	672	818	36,535	43,829	42,740
205	130	63	179	295	493	385	596	743	1,248	1,452	1,769
132	129	171	107	128	187	747	805	808	3,844	4,562	4,445
5,243	5,236	6,830	2,899	2,997	3,649	5,428	5,642	5,640	71,915	76,830	77,996
1,698	1,748	1,502	2,198	2,443	2,818	9,442	9,894	10,122	18,508	19,175	19,806
3	2	4	-	-	-	-	-	-	186	350	169
9,362	9,375	12,070	5,869	6,209	7,357	16,066	17,013	17,388	130,988	144,746	145,156
- 72	- 38	+ 718	- 435	- 410	- 182	+ 350	+ 562	+ 717	- 7,398	- 5,386	- 5,445
+ 124	+ 62	+ 134	+ 107	+ 127	+ 186	+ 747	+ 805	+ 806	+ 2,787	+ 3,191	+ 2,981
+ 358	- 484	+ 966	+ 518	+ 895	+ 1,671	+ 4,015	+ 4,233	+ 4,493	+ 3,797	+ 1,266	+ 2,846
+ 946	+ 1,321	+ 899	+ 2,023	+ 2,275	+ 2,696	+ 9,400	+ 9,889	+ 10,107	+ 11,776	+ 13,091	+ 12,363
- 1,498	- 2,283	- 2,117	- 3,160	- 2,723	- 3,037	- 1,971	- 1,900	- 2,156	- 14,973	- 16,731	- 17,785
- 858	- 1,422	+ 600	- 947	+ 164	+ 1,334	+ 12,541	+ 13,589	+ 13,967	- 4,011	- 4,569	- 5,040
- 0.7	- 1.0	+ 0.4	- 0.7	+ 0.1	+ 0.9	+ 9.6	+ 9.4	+ 9.6			

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:
 UK inter-bank market(a)

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

Total

Net position (liabilities -/claims +):

UK inter-bank market
 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(a)

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

Total

Net position (liabilities -/claims +):

UK inter-bank market
 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(a)

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

Total

Net position (liabilities -/claims +):

UK inter-bank market
 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

Monetary sector 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		
	1982			1982			1982			1982		
	19 May	18 Aug.	17 Nov.	19 May	18 Aug.	17 Nov.	19 May	18 Aug.	17 Nov.	19 May	18 Aug.	17 Nov.
Other overseas banks												
Liabilities to:												
UK inter-bank market	4,648	5,158	5,225	5,547	5,411	5,788	8,937	9,762	9,440	5,685	6,537	5,592
UK residents	1,607	1,332	1,414	1,019	1,174	1,040	916	948	1,140	482	429	199
Banks overseas	17,649	19,798	18,349	16,598	16,779	19,960	24,427	25,536	25,930	13,452	15,662	14,899
Other overseas residents	5,310	5,068	4,988	6,062	5,994	6,242	8,100	7,230	7,116	4,584	4,942	4,188
Foreign currency certificates of deposit and other negotiable paper issued	810	871	851	2,972	2,855	2,258	5,258	5,111	5,166	3,084	3,138	2,880
Total	30,024	32,227	30,827	32,198	32,213	35,288	47,638	48,587	48,792	27,287	30,708	27,758
Claims on:												
UK inter-bank market(a)	7,135	7,980	6,648	8,504	8,218	8,424	11,368	11,392	12,002	7,092	7,461	7,068
UK residents	261	439	365	1,129	1,256	828	2,169	2,068	2,024	1,366	999	1,517
Banks overseas	1,080	1,291	1,534	817	944	1,193	1,371	1,480	1,271	690	742	644
Other overseas residents	14,258	14,072	12,798	16,071	17,720	16,834	23,208	23,588	23,898	14,305	15,143	14,766
Commercial bills and other negotiable paper(b)	2,339	3,141	3,061	3,343	3,116	3,328	4,485	4,500	4,257	2,518	3,041	2,313
Total	25,033	26,692	24,227	28,783	30,171	29,891	40,533	41,099	41,537	24,914	26,652	25,058
Net position (liabilities - /claims +):												
UK inter-bank market	+ 2,487	+ 2,822	+ 1,423	+ 2,957	+ 2,807	+ 2,636	+ 2,431	+ 1,630	+ 2,562	+ 1,407	+ 924	+ 1,476
UK residents	- 527	- 41	+ 120	- 202	- 230	+ 153	- 455	+ 532	+ 131	+ 208	+ 313	+ 445
Banks overseas	- 3,391	- 5,726	- 5,551	- 527	+ 941	- 3,126	- 1,219	- 1,948	- 2,032	+ 853	- 519	- 133
Other overseas residents	- 2,971	- 1,927	- 1,927	- 2,719	- 2,878	- 2,914	- 3,615	- 2,730	- 2,859	- 2,066	- 1,901	- 1,875
Net certificates of deposit issued and commercial paper held	- 589	- 663	- 665	- 2,924	- 2,682	- 2,146	- 5,157	- 4,972	- 5,057	- 2,775	- 2,873	- 2,613
Total	- 4,991	- 5,535	- 6,600	- 3,415	- 2,042	- 5,397	- 7,105	- 7,488	- 7,255	- 2,373	- 4,056	- 2,700
Net position as a percentage of total claims	- 3.3	- 3.5	- 4.2	- 2.2	- 1.3	- 3.4	- 4.7	- 4.7	- 4.6	- 1.6	- 2.5	- 1.7
Consortium banks												
Liabilities to:												
UK inter-bank market	1,113	1,287	1,136	1,645	1,521	1,772	2,943	2,821	3,110	2,517	3,183	2,248
UK residents	112	67	66	73	86	114	115	62	106	42	81	50
Banks overseas	2,006	2,397	2,554	2,287	2,196	2,275	3,121	3,122	3,366	2,239	2,542	2,197
Other overseas residents	772	776	726	540	590	794	586	601	544	395	282	307
Foreign currency certificates of deposit and other negotiable paper issued	1	23	5	119	106	47	179	151	192	88	67	60
Total	4,004	4,550	4,487	4,664	4,499	5,002	6,944	6,757	7,318	5,281	6,155	4,862
Claims on:												
UK inter-bank market(a)	576	884	980	520	759	688	727	707	724	623	601	544
UK residents	84	19	26	37	62	89	77	79	78	125	158	158
Banks overseas	38	34	26	24	30	18	68	65	78	22	68	45
Other overseas residents	1,305	1,408	1,451	1,266	1,137	1,041	1,699	1,693	1,682	1,318	1,365	1,216
Commercial bills and other negotiable paper(b)	228	238	357	501	474	528	660	591	654	602	591	557
Total	2,187	2,657	2,821	2,368	2,475	2,308	3,397	3,265	3,348	2,635	2,691	2,413
Net position (liabilities - /claims +):												
UK inter-bank market	- 537	- 403	- 156	- 1,125	- 762	- 1,084	- 2,216	- 2,114	- 2,386	- 1,894	- 2,582	- 1,704
UK residents	- 74	- 33	- 40	- 49	- 56	- 96	- 47	+ 3	- 28	- 20	- 13	- 5
Banks overseas	- 701	- 989	- 1,103	- 1,021	- 1,059	- 1,234	- 1,422	- 1,429	- 1,684	- 921	- 1,177	- 981
Other overseas residents	- 544	- 538	- 369	- 39	- 116	- 266	+ 74	+ 10	+ 110	+ 207	+ 309	+ 250
Net certificates of deposit issued and commercial paper held	+ 39	+ 70	+ 2	- 62	- 31	- 14	+ 64	+ 58	+ 18	- 18	- 1	- 9
Total	- 1,817	- 1,893	- 1,666	- 2,296	- 2,024	- 2,694	- 3,547	- 3,492	- 3,970	- 2,646	- 3,464	- 2,449
Net position as a percentage of total claims	- 8.1	- 8.1	- 7.2	- 10.2	- 8.6	- 11.7	- 15.8	- 14.9	- 17.2	- 11.8	- 14.8	- 10.6
Analysis of London inter-bank market net position												
British banks	+ 1,602	+ 1,067	+ 1,430	+ 217	+ 406	+ 311	- 420	+ 348	+ 638	- 64	- 517	- 319
American banks	+ 242	- 1,703	- 899	+ 1,697	+ 668	- 127	+ 3,243	+ 3,510	+ 3,299	+ 2,119	+ 3,871	+ 2,811
Japanese banks	- 3,088	- 1,644	- 2,961	- 1,286	- 918	- 2,582	- 2,039	- 1,656	- 607	- 828	- 1,282	- 548
Other overseas banks	+ 2,487	+ 2,822	+ 1,423	+ 2,957	+ 2,807	+ 2,636	+ 2,431	+ 1,630	+ 2,562	+ 1,407	+ 924	+ 1,476
Consortium banks	- 537	- 403	- 156	- 1,125	- 762	- 1,084	- 2,216	- 2,114	- 2,386	- 1,894	- 2,582	- 1,704
Total	+ 706	+ 139	- 1,163	+ 2,460	+ 2,201	- 846	+ 999	+ 1,718	+ 3,506	+ 740	+ 414	+ 1,716
Analysis of London certificates of deposit market(c)												
Liabilities (issues)	5,088	5,904	6,091	19,919	18,323	16,299	30,872	34,410	34,254	18,752	25,059	21,292
Claims (holdings)	709	709	540	1,665	1,761	1,341	3,086	3,306	3,352	2,456	2,569	2,797

- (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).

Table 14.2

6 months to less than 1 year			1 year to less than 3 years			3 years and over			Total		
1982			1982			1982			1982		
19 May	18 Aug.	17 Nov.	19 May	18 Aug.	17 Nov.	19 May	18 Aug.	17 Nov.	19 May	18 Aug.	17 Nov.
1,533	2,006	2,414	185	221	262	412	436	344	26,947	29,531	29,065
140	106	100	98	92	76	236	342	351	4,498	4,423	4,320
4,996	5,608	4,781	1,408	1,342	1,303	756	1,169	1,143	79,286	85,894	86,365
1,921	1,679	1,669	705	955	1,130	667	687	700	27,349	26,555	26,033
1,119	1,154	989	1,152	1,106	981	1,343	1,615	1,295	15,738	15,850	14,420
9,709	10,553	9,953	3,548	3,716	3,752	3,414	4,249	3,833	153,818	162,253	160,203
2,004	2,224	2,012	603	519	625	512	609	495	37,218	38,403	37,274
303	278	433	215	181	289	97	164	131	5,540	5,385	5,587
585	617	551	478	515	582	1,064	1,072	1,209	6,085	6,661	6,984
4,997	5,278	5,322	3,318	3,556	3,759	4,442	4,753	4,810	80,599	84,110	82,187
2,015	1,827	2,268	3,153	3,564	3,907	9,038	10,183	10,529	26,891	29,372	29,663
110	67	97	125	133	238	197	175	214	1,111	1,160	1,223
9,711	10,013	10,250	7,677	8,287	9,111	15,253	16,792	17,257	151,904	159,706	157,331
+ 471	+ 218	- 402	+ 418	+ 298	+ 363	+ 100	+ 173	+ 151	+ 10,271	+ 8,872	+ 8,209
+ 445	+ 511	+ 451	+ 380	+ 423	+ 506	+ 828	+ 730	+ 858	+ 1,587	+ 2,238	+ 2,664
+ 1	- 330	+ 541	+ 1,910	+ 2,214	+ 2,456	+ 3,686	+ 3,584	+ 3,667	+ 1,313	- 1,784	- 4,178
+ 94	+ 148	+ 599	+ 2,448	+ 2,609	+ 2,777	+ 8,371	+ 9,496	+ 9,829	- 458	+ 2,817	+ 3,630
- 1,009	- 1,087	- 892	- 1,027	- 973	- 743	- 1,146	- 1,440	- 1,081	- 14,677	- 14,690	- 13,197
+ 2	- 540	+ 297	+ 4,129	+ 4,571	+ 5,359	+ 11,839	+ 12,543	+ 13,424	- 1,914	- 2,547	- 2,872
-	- 0.3	+ 0.2	+ 2.7	+ 2.9	+ 3.4	+ 7.8	+ 7.9	+ 8.5			
343	385	287	64	58	46	17	17	54	8,642	9,272	8,653
10	15	8	24	25	24	1	1	1	377	337	369
521	502	502	113	122	113	54	48	47	10,341	10,929	11,054
132	144	133	44	45	45	49	51	16	2,518	2,489	2,565
24	24	12	4	6	6	20	50	50	435	427	372
1,030	1,070	942	249	256	234	141	167	168	22,313	23,454	23,013
149	176	168	199	246	287	180	216	171	2,974	3,589	3,562
44	40	30	82	116	125	77	96	64	526	570	570
22	42	27	46	58	71	155	120	185	375	417	450
647	740	667	1,016	1,086	1,029	1,441	1,436	1,376	8,692	8,865	8,462
834	881	1,059	2,301	2,493	2,466	4,742	4,780	4,569	9,868	10,048	10,190
11	9	13	25	41	36	54	55	71	500	548	421
1,663	1,848	1,934	3,587	3,924	3,889	6,572	6,607	6,372	22,409	23,467	23,085
- 194	- 209	- 119	+ 135	+ 188	+ 241	+ 163	+ 199	+ 117	- 5,668	- 5,683	- 5,091
+ 12	+ 27	+ 19	+ 22	+ 33	+ 47	+ 154	+ 119	+ 184	- 2	+ 80	+ 81
+ 126	+ 238	+ 165	+ 903	+ 964	+ 916	+ 1,387	+ 1,388	+ 1,329	- 1,649	- 2,064	- 2,592
+ 702	+ 737	+ 926	+ 2,257	+ 2,448	+ 2,421	+ 4,693	+ 4,729	+ 4,553	+ 7,350	+ 7,559	+ 7,625
- 13	- 15	+ 1	+ 21	+ 35	+ 30	+ 34	+ 5	+ 21	+ 65	+ 121	+ 49
+ 633	+ 778	+ 992	+ 3,338	+ 3,668	+ 3,655	+ 6,431	+ 6,440	+ 6,204	+ 96	+ 13	+ 72
+ 2.8	+ 3.3	+ 4.3	+ 14.9	+ 15.6	+ 15.8	+ 28.7	+ 27.4	+ 26.9			
+ 90	- 195	- 14	+ 321	+ 192	+ 272	+ 53	+ 282	+ 162	+ 1,799	+ 1,583	+ 2,480
+ 319	+ 651	+ 633	+ 415	+ 308	+ 898	+ 305	+ 309	+ 262	+ 8,340	+ 7,614	+ 6,877
- 72	- 38	+ 718	- 435	- 410	- 182	+ 350	+ 562	+ 717	- 7,398	- 5,386	- 5,445
+ 471	+ 218	- 402	+ 418	+ 298	+ 363	+ 100	+ 173	+ 151	+ 10,271	+ 8,872	+ 8,209
- 194	- 209	- 119	+ 135	+ 188	+ 241	+ 163	+ 199	+ 117	- 5,668	- 5,683	- 5,091
+ 614	+ 427	+ 816	+ 854	+ 576	+ 1,592	+ 971	+ 1,525	+ 1,409	+ 7,344	+ 7,000	+ 7,030
4,970	6,032	6,365	5,723	5,209	5,497	3,920	4,023	4,062	89,244	98,960	93,860
753	684	940	928	966	1,224	637	1,000	1,048	10,255	10,995	11,242

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
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
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

British banks
American banks
Japanese banks
Other overseas banks
Consortium banks

Total

Analysis of London certificates of deposit market(c)

Liabilities (issues)
Claims (holdings)

Geographical details: end-June 1982

\$ millions

	Outstanding claims										
	Total	By sector			By maturity						
		Banks	Public sector(c)	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	Unanalysed lending
BIS reporting area											
Austria	1,623	1,404	127	92	1,224	176	30	14	78	92	9
Belgium/Luxembourg	10,787	9,294	648	845	8,566	828	110	101	305	809	68
Denmark	2,359	661	474	1,224	784	334	254	247	368	298	74
France	10,937	7,794	854	2,289	7,071	1,581	113	125	516	1,405	126
Italy	5,524	3,002	1,199	1,323	2,731	488	279	303	793	899	31
Netherlands	3,132	2,369	14	749	2,304	288	89	75	108	230	38
Republic of Ireland	1,828	723	662	443	976	146	85	66	173	376	6
Sweden	2,773	1,215	528	1,030	1,361	260	139	138	462	392	21
Switzerland	3,413	2,427	181	805	2,721	429	73	26	64	49	51
West Germany	3,617	1,292	451	1,874	2,843	338	119	80	124	91	22
Total European area	45,993	30,181	5,138	10,674	30,581	4,868	1,291	1,175	2,991	4,641	446
Canada	3,359	1,914	312	1,133	1,710	363	167	61	180	858	20
Japan	3,014	1,822	195	997	2,268	132	237	166	145	44	22
United States	13,787	5,278	183	8,326	8,002	833	765	464	1,164	2,360	199
Total BIS area	66,153	39,195	5,828	21,130	42,561	6,196	2,460	1,866	4,480	7,903	687
Offshore banking centres											
Bahamas	2,248	2,018	28	202	1,654	309	26	38	54	108	59
Barbados	30	12	16	2	9	2	2	—	3	14	—
Bermuda	439	54	—	385	180	12	17	28	73	99	30
British Virgin Islands	30	—	—	30	14	—	—	—	9	7	—
Cayman Islands	2,681	2,294	91	296	2,055	315	77	42	38	117	37
Hong Kong	4,873	3,086	192	1,595	3,645	230	122	103	289	389	95
Lebanon	122	98	7	17	105	7	2	3	2	—	3
Liberia	1,124	2	21	1,101	213	78	146	167	260	244	16
Netherlands Antilles	600	228	3	369	340	28	31	30	78	77	16
Panama	2,294	1,196	211	887	1,429	115	119	119	303	160	49
Singapore	4,453	3,796	193	464	3,636	284	70	99	173	132	59
Other	66	40	8	18	23	3	5	4	11	7	13
Total	18,960	12,824	770	5,366	13,303	1,383	617	633	1,293	1,354	377
Other Western Europe											
Cyprus	254	17	162	75	38	9	17	21	80	84	5
Finland	1,868	593	218	1,057	831	202	103	98	253	376	5
Gibraltar	47	3	21	23	10	7	2	3	9	12	4
Greece	1,462	514	392	556	481	77	136	115	288	345	20
Iceland	242	89	52	101	124	17	12	12	26	47	4
Liechtenstein	61	—	—	61	45	9	2	—	—	—	5
Monaco	68	57	2	9	45	14	7	—	—	—	2
Norway	2,055	690	28	1,337	772	192	145	113	289	533	11
Portugal	1,089	51	584	454	206	78	106	112	232	328	27
Spain	4,122	1,051	1,095	1,976	1,077	303	345	371	873	1,060	93
Turkey	415	73	246	96	73	17	40	52	150	56	27
Yugoslavia	1,745	1,149	350	246	260	139	225	241	418	441	21
Other	17	—	—	17	7	2	2	2	3	—	1
Total	13,445	4,287	3,150	6,008	3,969	1,066	1,142	1,140	2,621	3,282	225
Australia	2,257	239	277	1,741	817	77	125	85	178	943	32
New Zealand	837	77	261	499	307	37	40	51	169	213	20
South Africa	5,189	1,834	922	2,433	3,054	268	406	404	600	401	56
Total	8,283	2,150	1,460	4,673	4,178	382	571	540	947	1,557	108
Eastern Europe											
Bulgaria	309	258	51	—	145	33	49	47	30	5	—
Czechoslovakia	387	273	56	58	78	35	31	42	112	64	25
German Democratic Republic	1,543	1,198	263	82	530	228	331	211	146	73	24
Hungary	833	401	406	26	267	26	89	174	169	94	14
Poland	1,839	1,121	500	218	418	129	270	223	383	390	26
Romania	840	640	141	59	289	58	89	96	141	143	24
USSR	2,892	2,089	676	127	1,238	249	249	444	458	235	19
Total	8,643	5,980	2,093	570	2,965	758	1,108	1,237	1,439	1,004	132
Oil exporting countries											
Middle East:											
Abu Dhabi	228	165	5	58	213	2	5	2	2	3	1
Bahrain	2,785	2,611	49	125	2,555	122	19	12	19	40	18
Dubai	450	159	120	171	180	51	38	30	59	89	3
Iran	113	3	33	77	49	16	24	14	3	—	7
Iraq	24	7	—	17	21	2	—	—	—	—	1
Kuwait	1,462	895	23	544	1,232	120	44	21	16	21	8
Libya	70	39	—	31	59	—	—	—	5	3	3
Oman	370	82	225	63	106	17	42	45	89	70	1
Other United Arab Emirates	110	24	35	51	52	5	16	3	2	24	8
Qatar	59	12	5	42	35	5	7	3	—	2	7
Saudi Arabia	1,049	153	5	891	577	115	134	91	87	23	22
Other:											
Algeria	868	204	373	291	105	85	166	200	202	94	16
Ecuador	776	98	478	200	152	113	91	66	119	159	76
Gabon	31	—	14	17	5	2	3	7	10	—	4
Indonesia	873	64	307	502	267	47	66	92	138	239	24
Nigeria	1,459	336	743	380	535	63	139	169	263	225	65
Trinidad and Tobago	127	14	62	51	23	7	19	19	28	28	3
Venezuela	3,094	523	1,574	997	1,231	378	265	272	390	512	46
Other	7	5	—	2	7	—	—	—	—	—	—
Total	13,955	5,394	4,051	4,510	7,404	1,150	1,078	1,046	1,432	1,532	313

(a) Excludes overseas branches' and subsidiaries' claims on and liabilities to local residents in local currencies. In aggregate, these amounted to \$75.2 billion (claims) and \$77.6 billion (liabilities) at end-June 1982.

(b) For details of the change in reporting procedures that took effect at end-1981, see the additional notes.

(c) Including central monetary institutions.

(d) For a reconciliation of the totals of outward risk transfers, implied by subtracting 'Total net of outward risk transfers' from 'Total outstanding claims', with the totals of inward risk transfers, see footnote (d) on second half of table.

Unused external commitments									
Total, net of outward risk transfers (d)	of which on non-banks	Inward risk transfers (d)	Total	By sector			Total, net of outward risk transfers	of which to non-banks	Inward risk transfers
				Banks	Public sector(c)	Other			
1,539	191	218	343	275	28	40	332	59	7
7,152	1,220	687	1,309	818	44	447	1,136	397	103
2,317	1,656	294	661	113	183	365	661	548	79
9,503	3,049	4,803	3,186	912	960	1,314	3,161	2,265	546
5,093	2,410	1,853	1,149	549	244	356	1,125	579	191
2,463	486	1,491	1,394	683	54	657	1,089	490	216
1,422	913	317	758	105	348	305	659	613	24
2,564	1,356	290	1,558	200	392	966	1,486	1,295	56
2,875	601	1,090	1,199	873	—	326	1,094	284	178
3,302	2,240	4,028	1,131	680	12	439	1,068	437	294
38,230	14,122	15,071	12,688	5,208	2,265	5,215	11,811	6,967	1,694
2,690	1,030	2,486	1,177	548	117	512	1,048	507	320
2,862	1,138	11,739	1,766	947	21	798	1,687	761	337
9,396	7,186	10,744	14,632	2,418	1,448	10,766	13,564	11,620	1,224
53,178	23,476	40,040	30,263	9,121	3,851	17,291	28,110	19,855	3,575
596	101	110	202	146	23	33	176	35	10
23	11	—	12	5	2	5	12	7	—
224	186	62	232	5	3	224	188	183	26
4	4	—	21	—	—	21	—	—	—
511	162	12	84	10	—	74	67	62	—
2,084	994	565	2,494	248	145	2,101	1,522	1,300	170
113	22	2	51	24	—	27	35	11	5
446	444	56	340	—	—	340	269	269	2
342	203	59	167	21	—	146	128	109	32
885	674	54	286	44	3	239	210	169	12
1,271	525	142	1,074	464	134	476	729	535	52
49	18	3	4	2	2	—	4	2	—
6,548	3,344	1,065	4,967	969	312	3,686	3,340	2,682	309
200	183	—	113	23	17	73	88	67	—
1,746	1,155	148	830	382	235	213	786	404	21
24	21	—	7	2	2	3	4	—	—
1,108	793	326	350	58	131	161	216	160	33
228	139	—	84	14	44	26	82	68	3
40	40	14	23	—	—	—	9	9	2
9	8	—	197	—	—	197	195	195	5
1,832	1,151	206	1,142	54	7	1,081	858	804	52
938	890	349	364	77	205	82	312	245	16
3,517	2,806	586	1,272	836	101	335	1,237	413	5
302	229	—	99	62	7	30	68	6	—
1,386	390	13	300	181	42	77	140	6	2
10	10	—	5	5	—	—	5	—	—
11,340	7,815	1,642	4,786	1,694	791	2,301	4,000	2,379	139
2,016	1,791	920	2,268	422	251	1,595	1,956	1,539	118
687	631	140	451	30	153	268	292	262	32
4,442	2,646	170	2,796	242	627	1,927	1,724	1,529	49
7,145	5,068	1,230	5,515	694	1,031	3,790	3,972	3,330	199
300	51	—	75	73	—	2	58	2	—
343	91	31	38	24	7	7	22	14	—
1,456	291	15	166	156	7	3	151	7	9
792	422	9	37	35	2	—	13	2	—
782	341	5	326	272	33	21	69	38	—
598	172	3	275	221	2	52	35	9	—
2,137	409	93	338	251	47	40	198	43	23
6,408	1,777	156	1,255	1,032	98	125	546	115	32
153	18	74	70	46	5	19	54	10	2
1,145	96	147	183	82	30	71	139	59	2
164	106	5	73	21	—	52	43	24	5
36	33	2	132	92	2	38	94	2	—
8	1	2	181	162	10	9	170	10	—
1,445	555	82	382	197	117	68	316	119	16
49	10	4	105	67	14	24	81	14	—
55	13	5	519	190	277	52	50	12	—
72	53	17	58	53	—	5	58	5	9
25	23	11	70	60	—	10	40	10	—
880	729	115	859	319	2	538	824	505	17
584	389	5	994	108	670	216	309	248	2
701	603	7	221	26	148	47	101	78	9
21	21	5	10	—	5	5	—	—	—
613	570	63	797	23	558	216	471	448	7
1,121	788	5	1,846	129	1,395	322	538	439	28
108	94	—	54	7	38	9	47	40	—
2,986	2,468	36	453	174	117	162	446	272	5
7	2	—	230	5	—	225	230	225	—
10,173	6,572	585	7,237	1,761	3,388	2,088	4,011	2,520	102

BIS reporting area

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

Canada
Japan
United States

Total BIS area

Offshore banking centres

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

Total

Other Western Europe

Cyprus
Finland
Gibraltar
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

continued

Geographical details: end-June 1982 continued

\$ millions

	Outstanding claims										
	Total	By sector			By maturity						Unanalysed lending
		Banks	Public sector(c)	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	3,517	920	1,520	1,077	1,231	448	305	305	502	648	78
Bolivia	155	19	96	40	12	14	23	37	30	23	16
Brazil	7,216	2,442	1,896	2,878	1,183	375	704	657	1,527	2,531	239
Chile	1,746	824	322	600	361	110	129	132	457	448	109
Colombia	591	56	305	230	136	30	35	52	91	206	41
Costa Rica	188	49	106	33	30	5	14	40	42	51	6
Cuba	171	106	51	14	110	10	24	10	7	7	3
Guatemala	40	9	3	28	23	—	2	2	3	3	7
Guyana	35	14	9	12	12	2	7	5	—	—	4
Honduras	159	16	84	59	23	9	26	28	38	19	16
Jamaica	45	12	23	10	12	3	5	2	7	3	13
Mexico	8,539	1,659	3,521	3,359	2,993	607	870	739	1,440	1,790	100
Nicaragua	119	14	98	7	24	24	2	2	7	56	4
Paraguay	132	19	94	19	68	—	2	3	5	45	9
Peru	743	265	283	195	261	52	94	56	84	145	51
Uruguay	349	75	166	108	174	10	16	12	31	52	54
Other	72	10	36	26	25	3	9	9	14	4	8
Middle East:											
Egypt	863	504	91	268	465	108	68	45	71	26	80
Israel	498	421	16	61	366	37	37	23	26	3	6
Jordan	188	7	49	132	68	9	19	19	26	40	7
Morocco	303	21	212	70	30	16	47	40	92	75	3
Sudan	183	59	49	75	136	7	12	3	10	10	5
Syria	35	33	—	2	33	—	2	—	—	—	—
Other	12	2	2	8	2	—	3	—	3	—	4
Other Africa:											
Angola	42	7	26	9	14	3	7	2	7	5	4
Cameroon	61	12	37	12	14	3	12	7	9	14	2
Congo	30	2	7	21	3	2	3	7	5	3	7
Ghana	92	63	17	12	75	2	10	—	—	5	—
Ivory Coast	368	45	272	51	49	17	44	38	77	136	7
Kenya	368	21	157	190	54	38	64	56	80	64	12
Madagascar	21	3	18	—	3	2	2	2	5	5	2
Malawi	77	12	42	23	12	19	17	9	16	2	2
Mauritius	52	7	38	7	5	5	10	2	16	10	4
Mozambique	42	23	12	7	30	—	2	2	3	3	2
Senegal	28	—	3	25	2	2	2	5	5	12	—
Swaziland	31	12	12	7	22	2	2	2	3	—	—
Tanzania	84	2	51	31	14	10	16	7	14	21	2
Tunisia	66	—	36	30	10	5	12	17	10	7	5
Zaire	122	12	82	28	21	2	7	2	16	74	—
Zambia	289	96	96	97	190	12	26	21	12	23	5
Zimbabwe	349	63	237	49	200	10	17	21	24	64	13
Other	282	67	117	98	151	17	32	19	29	25	9
Other Asia:											
Bangladesh	33	—	26	7	16	—	3	3	5	5	1
Burma	84	3	23	58	5	3	7	5	19	44	1
China	268	148	40	80	64	12	44	37	47	61	3
Fiji	21	2	14	5	7	—	2	2	3	5	2
India	302	44	52	206	54	17	49	45	59	66	12
Macao	66	60	3	3	47	—	—	3	2	3	11
Malaysia	1,556	329	579	648	309	49	56	54	261	809	18
North Korea	84	63	21	—	16	3	5	7	17	35	1
Pakistan	150	7	54	89	35	12	23	21	26	31	2
Philippines	1,570	546	505	519	824	51	94	103	213	268	17
South Korea	2,960	704	889	1,367	824	173	336	322	558	727	20
Sri Lanka	61	14	35	12	14	2	7	7	14	17	—
Taiwan	600	131	185	284	164	23	54	59	94	166	40
Thailand	561	75	251	235	146	37	75	70	122	103	8
Vietnam	21	16	2	3	5	—	3	3	7	—	3
Other	6	2	—	4	—	—	—	—	2	—	4
Other developing countries	110	3	59	48	8	—	2	3	20	77	—
Total	36,756	10,150	13,030	13,576	11,185	2,412	3,500	3,184	6,318	9,075	1,082
Unallocated by country	153	10	2	141	66	2	7	9	16	12	41
International institutions	605	421	126	58	169	23	26	61	172	143	11
Total	166,953	80,411	30,510	56,032	85,800	13,372	10,509	9,716	18,718	25,862	2,976

(a) Excludes overseas branches' and subsidiaries' claims on and liabilities to local residents in local currencies. In aggregate, these amounted to \$75.2 billion (claims) and \$77.6 billion (liabilities) at end-June 1982.

(b) For details of the change in reporting procedures that took effect at end-1981, see the additional notes.

(c) Including central monetary institutions.

(d) Reconciliation of risk transfers:
\$ millions

	Outstanding claims	Unused commitments
Total	166,953	65,034
Total, net of outward risk transfers	126,275	50,847
(a) Outward risk transfers from countries shown above	40,678	14,187
(b) Inward risk transfers to countries shown above	48,625	4,885
Difference (b) - (a)	7,947	- 9,302
This difference comprises:		
Outward risk transfers from United Kingdom	24,411	2,377
of which, non-bank	2,708	1,701
Inward risk transfers to United Kingdom	16,464	11,679

Total, net of outward risk transfers (d)	of which on non-banks	Inward risk transfers (d)	Unused external commitments				Total, net of outward risk transfers	of which to non-banks	Inward risk transfers
			Total	By sector					
				Banks	Public sector(c)	Other			
3,214	2,308	136	413	139	154	120	322	197	10
116	99	2	7	4	3	—	7	3	—
6,322	3,979	816	1,461	275	512	674	924	656	16
1,678	875	23	439	139	251	49	232	103	2
561	505	100	343	146	101	96	312	166	2
177	130	—	3	—	2	1	3	3	—
138	46	—	44	35	—	9	11	—	—
37	31	3	23	2	16	5	21	19	2
12	7	—	14	12	—	2	—	—	—
150	134	—	9	—	3	6	9	9	—
38	26	—	17	14	—	3	14	—	—
7,550	5,928	528	1,243	132	471	640	595	470	71
114	100	2	—	—	—	—	—	—	—
127	108	—	108	23	31	54	63	40	—
638	380	94	417	73	225	119	293	220	2
342	267	3	63	27	12	24	53	26	—
55	45	9	13	4	9	—	11	7	—
624	162	50	490	272	28	190	322	87	12
456	61	155	66	49	3	14	54	10	3
61	54	115	173	86	17	70	112	26	33
263	242	2	188	49	95	44	64	45	—
145	86	—	16	14	—	2	16	2	—
33	—	—	73	43	30	—	73	30	—
7	5	—	58	49	7	2	53	4	2
21	14	—	24	10	7	7	1	—	—
30	18	—	3	1	—	2	3	2	—
6	4	—	3	—	—	3	3	3	—
80	17	—	40	23	17	19	19	12	5
326	281	2	75	44	12	19	56	12	7
121	105	—	70	12	37	21	7	—	—
5	2	—	—	—	—	—	—	—	—
63	51	—	24	22	—	2	22	—	2
45	38	—	7	7	—	—	5	—	—
28	5	—	19	5	2	12	7	2	—
5	5	—	3	—	—	3	3	3	—
12	12	10	23	2	9	12	14	12	—
4	2	—	14	9	2	3	9	—	—
52	52	2	42	23	2	17	39	16	—
75	63	—	7	7	—	—	7	—	9
217	130	—	195	24	7	164	191	169	40
278	220	—	296	75	94	127	133	68	3
184	131	7	171	43	79	49	146	103	45
19	19	—	26	5	18	3	19	14	—
23	20	2	31	8	21	2	8	—	—
134	75	412	1,131	455	195	481	377	286	97
19	17	—	21	—	9	12	18	18	3
196	152	344	828	188	326	314	498	326	23
41	4	—	3	—	2	1	3	—	—
1,307	1,098	228	601	56	365	180	376	320	20
82	21	4	21	9	12	—	21	12	—
111	106	27	51	17	16	18	51	34	12
1,176	804	86	396	28	153	215	324	298	12
2,303	1,663	451	544	106	145	293	476	382	61
32	30	7	45	20	9	16	43	23	2
471	354	45	169	30	81	58	59	31	14
406	331	140	218	80	24	114	160	89	14
6	—	2	—	—	—	—	—	—	—
4	2	—	—	—	—	—	—	—	—
92	92	79	54	9	25	20	47	38	5
30,832	21,516	3,886	10,836	2,905	3,639	4,292	6,709	4,399	529
109	99	10	37	—	—	37	21	21	—
542	161	11	138	113	—	25	138	25	—
126,275	69,828	48,625	65,034	18,289	13,110	33,635	50,847	35,326	4,885

Non-oil developing countries
Latin America and the Caribbean:

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

Middle East:

Egypt
Israel
Jordan
Morocco
Sudan
Syria
Other

Other Africa:

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

Other Asia:

Bangladesh
Burma
China
Fiji
India
Macao
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 monetary sector and other financial institutions in the United Kingdom

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

£ millions

	1980			1981			1982						
	30 June	30 Sept.	31 Dec.	31 Mar.	30 June	30 Sept.	31 Dec.(a)	31 Mar.	30 June	30 Sept.	17 Nov.	31 Dec.	
Deposits with:													
Banks etc	1,202	1,183	1,272	1,315	1,360	1,384	1,161	1,159	1,503	1,303	1,544	1,633	1,481
Local authorities	24	38	22	37	34	23	42	42	30	32	28	32	26
Treasury bills	566	501	436	477	527	521	327	326	363	331	582	466	424
Total banking and money market assets	1,792	1,722	1,730	1,829	1,921	1,928	1,530	1,527	1,896	1,666	2,154	2,131	1,931
Non-interest-bearing notes	573	563	591	679	608	650	673	673	816	752	742	746	709
British government stocks(b)	1,774	2,211	2,348	2,253	2,405	2,500	2,554	2,555	2,388	2,470	2,242	2,695	2,943
Total	4,139	4,496	4,669	4,761	4,934	5,078	4,757	4,755	5,100	4,888	5,138	5,572	5,583
Held by:													
European Community(c)	164	167	158	172	189	228	217	216	240	187	200	185	214
Oil exporting countries	1,902	2,105	2,238	2,465	2,602	2,615	2,471	2,471	2,421	2,335	2,295	2,532	2,655
Other developing countries	559	588	588	509	595	543	480	481	603	477	462	461	459
Other countries(c)	461	542	508	412	380	433	353	351	280	345	588	656	608
International organisations(d)	997	1,017	1,108	1,120	1,101	1,209	1,142	1,143	1,393	1,402	1,388	1,472	1,456
Unallocated	56	77	69	83	67	50	94	93	163	142	205	266	191

Banking and money-market liabilities to other holders

£ millions

	1980			1981			1982						
	30 June	30 Sept.	31 Dec.	31 Mar.	30 June	30 Sept.	31 Dec.(a)	31 Mar.	30 June	30 Sept.	17 Nov.(e)	31 Dec.	
Deposits with:													
Banks etc	8,958	9,785	10,292	10,595	11,498	12,512	12,900	13,442	14,559	16,060	17,079	..	17,606
Local authorities	—	—	—	—	—	—	—	—	—	—	—	..	—
Treasury bills	32	29	17	15	14	15	16	19	30	30	52	..	53
Total	8,990	9,814	10,309	10,610	11,512	12,527	12,916	13,461	14,589	16,090	17,131	..	17,659
Held by:													
European Community(c)													
Banks(f)	1,197	1,302	1,640	1,811	1,948	2,068	2,263	2,351	2,394	2,730	2,736	3,065	3,097
Non-banks	681	770	785	956	1,016	1,092	1,046	1,102	1,227	1,273	1,384	1,412	1,304
Other developed countries:(c)													
Banks(f)	817	999	1,080	1,064	1,327	1,404	1,525	1,544	1,727	1,858	2,330	2,194	2,344
Non-banks	1,536	1,618	1,628	1,545	1,587	1,861	1,853	1,825	1,996	2,143	2,220	2,186	2,210
Eastern Europe:													
Banks(f)	45	44	64	34	33	93	67	66	39	59	49	66	88
Non-banks	42	41	50	45	46	55	52	50	49	54	53	53	53
Offshore banking centres:													
Banks(f)	391	346	460	439	600	721	729	722	859	1,027	1,043	1,047	1,154
Non-banks	509	646	621	655	693	770	791	784	846	877	1,011	1,033	993
Oil exporting countries:													
Banks(f)	538	602	467	526	574	573	598	589	645	846	844	962	875
Non-banks	1,483	1,544	1,531	1,520	1,601	1,641	1,707	1,692	1,847	1,978	2,052	2,100	2,102
Other developing countries:													
Banks(f)	380	455	464	457	472	523	563	552	554	613	560	591	698
Non-banks	1,363	1,434	1,493	1,548	1,604	1,710	1,714	1,717	1,988	2,141	2,284	2,034	2,127
Unallocated:													
Banks(f)	—	—	1	1	1	2	—	212	187	229	262	..	298
Non-banks	8	13	25	9	10	14	8	255	231	262	303	..	316
Total:													
Banks(f)	3,368	3,748	4,176	4,332	4,955	5,384	5,745	6,036	6,405	7,362	7,824	..	8,554
Non-banks	5,622	6,066	6,133	6,278	6,557	7,143	7,171	7,425	8,184	8,728	9,307	..	9,105

(a) For details of break in series at 31 December 1981, see the additional notes.

(b) British government stocks are revalued annually at current market prices; this increased amounts held at mid-November 1980 by £122 million, decreased amounts held at mid-November 1981 by £61 million, and increased amounts held at mid-November 1982 by £420 million.

(c) 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.

(d) Excluding the International Monetary Fund.

(e) From February 1982 some banks do not report at mid-quarter reporting dates, and some data are therefore incomplete. For this reason no figures are shown in the table for 'total' and 'unallocated' liabilities or for the breakdown by type of liability.

(f) 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'. It includes liabilities to the banks' own offices abroad which are separately identified in total in a table in the review of international financial developments.

16.2 External claims in sterling reported by monetary sector and other financial institutions in the United Kingdom

Loans, advances and balances

£ millions

	1980			1981				1982					
	30 June	30 Sept.	31 Dec.	31 Mar.	30 June	30 Sept.	31 Dec.(a)	31 Mar.	30 June	30 Sept.	17 Nov.(b)	31 Dec.	
Claims on:													
European Community:(c)													
Banks(d)	1,056	1,376	1,899	2,290	2,130	2,201	2,138	2,251	2,364	1,772	2,069	2,071	2,173
Non-banks	204	209	214	305	353	356	357	352	441	620	734	843	873
Other developed countries:(c)													
Banks(d)	165	289	360	536	666	768	688	692	692	740	706	759	879
Non-banks	374	411	432	520	691	822	800	803	917	1,069	1,233	1,472	1,605
Eastern Europe:													
Banks(d)	3	9	45	42	33	60	65	65	65	59	44	66	63
Non-banks	—	—	—	—	—	—	—	—	—	—	—	1	—
Offshore banking centres:													
Banks(d)	108	213	264	531	618	702	562	559	499	564	512	470	531
Non-banks	159	183	206	265	259	305	186	181	196	221	276	305	306
Oil exporting countries:													
Banks(d)	56	100	174	142	171	239	262	273	231	233	301	304	296
Non-banks	35	48	49	52	60	74	80	78	91	102	121	130	148
Other developing countries:													
Banks(d)	86	70	79	98	93	121	124	122	150	187	154	209	171
Non-banks	51	55	59	59	80	232	165	154	179	205	253	267	259
Unallocated:(e)													
Banks(d)	—	8	8	8	13	15	71	219	295	277	393	..	415
Non-banks	2	26	32	34	26	31	54	114	160	199	307	..	342
Total	2,299	2,997	3,821	4,882	5,193	5,926	5,552	5,863	6,280	6,248	7,103	..	8,061
<i>Of which, claims on:</i>													
Central monetary institutions	2	3	1	5	13	15	17	17	23	13	5	2	6
Other banks(d)	1,472	2,062	2,828	3,642	3,711	4,091	3,893	4,164	4,273	3,819	4,174	..	4,522
Non-banks	825	932	992	1,235	1,469	1,820	1,642	1,682	1,984	2,416	2,924	..	3,533

Bills and acceptances

£ millions

	1980			1981				1982					
	30 June	30 Sept.	31 Dec.	31 Mar.	30 June	30 Sept.	31 Dec.(a)	31 Mar.	30 June	30 Sept.	17 Nov.(b)	31 Dec.	
European Community(c)	327	307	341	382	479	489	631	629	772	711	988	946	834
Other developed countries(c)	1,594	1,620	1,651	1,709	1,573	1,696	2,014	1,986	2,220	2,135	2,274	2,380	2,295
Eastern Europe	779	789	795	823	874	878	870	884	957	927	936	929	939
Offshore banking centres	326	328	354	352	373	385	424	395	499	476	551	563	549
Oil exporting countries	931	911	888	611	589	568	565	561	569	581	586	618	683
Other developing countries	1,616	1,612	1,610	1,599	1,600	1,598	1,948	1,908	2,019	1,998	2,035	2,054	2,121
Unallocated	16	16	20	18	14	18	19	152	210	283	350	..	417
Total	5,589	5,583	5,659	5,494	5,502	5,632	6,471	6,515	7,246	7,111	7,720	..	7,838

(a) For details of break in series at 31 December 1981, see the additional notes.

(b) From February 1982 some banks do not report at mid-quarter reporting dates, and some data are therefore incomplete. For this reason no figures are shown in the table for 'total' and 'unallocated' claims.

(c) See footnote (c) to Table 16.1.

(d) Includes claims on the banks' own offices abroad, which are separately identified in total in a table in the review of international financial developments.

(e) Includes claims on international organisations.

Official reserves

\$ millions

	Total	Gold	Special drawing rights	Reserve position in the IMF	Convertible currencies
End of period					
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	22,538	3,259	1,245	—	18,034
1980	27,476	6,987	560	1,308	18,621
1981 1st qtr(a)	{ 28,469	7,005	1,135	1,308	19,021
	{ 28,212	7,277	1,110	1,279	18,546
2nd "	25,631	7,279	1,030	1,347	15,975
3rd "	23,696	7,309	1,045	1,494	13,848
1981 Oct.	23,316	7,310	986	1,494	13,526
Nov.	23,463	7,330	1,030	1,513	13,590
Dec.	23,347	7,334	1,043	1,513	13,457
1982 Jan.	23,225	7,327	955	1,527	13,416
Feb.	23,373	7,327	1,123	1,550	13,373
Mar.(a)	{ 23,187	7,300	1,145	1,574	13,168
	{ 18,969	4,546	1,042	1,432	11,949
Apr.	18,159	4,547	912	1,432	11,268
May	17,820	4,547	833	1,462	10,978
June	17,703	4,571	902	1,489	10,741
July	17,943	4,567	830	1,489	11,057
Aug.	18,113	4,563	906	1,502	11,142
Sept.	18,299	4,561	979	1,502	11,257
Oct.	18,493	4,560	974	1,523	11,436
Nov.	18,006	4,566	1,015	1,568	10,857
Dec.	16,997	4,562	1,233	1,568	9,634
Jan.	16,854				
Feb.	16,578				

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

\$ millions

	Total	IMF	Foreign currency borrowing (net of repayments)	
			HMG	Other public bodies under the 1969 and subsequent exchange cover schemes
End of period				
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	2,152	4,350	9,345
1979	14,585	1,048	4,350	9,187
1980	11,986	704	2,850	8,432
1981 1st qtr(a)	{ 11,990	626	2,850	8,514
	{ 11,893	612	2,850	8,431
2nd "	9,231	535	900	7,796
3rd "	8,359	459	350	7,550
1981 Oct.	8,378	382	350	7,646
Nov.	8,271	382	350	7,539
Dec.	8,372	382	350	7,640
1982 Jan.	8,394	306	350	7,738
Feb.	8,447	306	350	7,791
Mar.(a)	{ 8,407	306	350	7,751
	{ 8,131	278	350	7,503
Apr.	7,994	172	350	7,472
May	8,018	172	350	7,496
June	8,065	172	350	7,543
July	8,112	115	350	7,647
Aug.	8,160	115	350	7,695
Sept.	8,137	115	350	7,672
Oct.	8,028	58	350	7,620
Nov.	7,893	58	350	7,485
Dec.	7,869	58	350	7,461

(a) Breaks in the series in March each year reflect the annual revaluation of the reserves and borrowing. See the additional notes.

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		Deutschemarks		Japanese yen	
	£	\$	£	\$	£	\$	£	\$	£	\$	£	\$	£	\$	£	\$
Annual averages																
1978	1.9197		60.34	31.45	3.4229	1.7867	8.6446	4.5064	1,627.79	848.28	4.1476	2.1624	3.8508	2.0080	402.73	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	3.8375	1.8329	465.55	219.05
1980	2.3281		67.97	29.20	3.8938	1.6740	9.8250	4.2206	1,992.17	855.51	4.6211	1.9852	4.2269	1.8157	525.59	226.15
1981	2.0254		74.81	37.15	3.9690	1.9633	10.9356	5.4356	2,287.29	1,137.94	5.0289	2.4963	4.5563	2.2607	444.63	220.46
1982	1.7489		79.84	45.78	3.5467	2.0331	11.4846	6.5862	2,364.05	1,354.63	4.6675	2.6718	4.2430	2.4299	435.20	249.19
End-year																
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	396.25	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
1981	1.9110		73.57	38.49	3.4322	1.7960	10.9215	5.7150	2,294.17	1,200.50	4.7105	2.4650	4.2897	2.2447	419.55	219.55
1982	1.6175		75.90	46.93	3.2562	2.0130	10.9100	6.7450	2,216.80	1,370.50	4.2580	2.6325	3.8505	2.3805	380.92	235.50
Last working days																
1982 Nov.	1.6146		78.52	48.64	3.4422	2.1320	11.3285	7.0162	2,311.90	1,431.87	4.4132	2.7332	4.0070	2.4817	407.00	252.07
Dec.	1.6175		75.90	46.93	3.2562	2.0130	10.9100	6.7450	2,216.80	1,370.50	4.2580	2.6325	3.8505	2.3805	380.92	235.50
1983 Jan.	1.5254		73.32	48.08	3.0600	2.0060	10.6192	6.9615	2,149.67	1,409.25	4.1145	2.6972	3.7467	2.4562	364.67	239.07
Feb.	1.5155		72.65	47.94	3.1217	2.0600	10.4575	6.9005	2,125.62	1,402.75	4.0777	2.6907	3.6880	2.4335	360.27	237.72
Fridays																
1982 Nov.	5	1.6635	83.05	49.91	3.6970	2.2225	12.0852	7.2650	2,454.90	1,475.75	4.6585	2.8005	4.2845	2.5756	485.32	275.52
"	12	1.6512	82.95	50.23	3.6725	2.2240	12.0727	7.3112	2,458.70	1,489.00	4.6502	2.8162	4.2782	2.5910	442.52	268.00
"	19	1.6211	80.27	49.51	3.5365	2.1815	11.6667	7.1965	2,378.90	1,467.40	4.5015	2.7765	4.1227	2.5430	417.72	257.67
"	26	1.5970	78.72	49.26	3.4450	2.1572	11.3905	7.1325	2,330.82	1,459.50	4.4140	2.7640	4.0270	2.5215	399.80	250.35
Dec.	3	1.6390	78.25	47.75	3.4107	2.0810	11.3082	6.8995	2,313.05	1,411.25	4.3352	2.6755	3.9877	2.4330	404.80	246.97
"	10	1.6158	77.90	48.21	3.3737	2.0880	11.2540	6.9650	2,302.50	1,425.00	4.3687	2.7037	3.9657	2.4545	395.35	244.67
"	17	1.6170	76.80	47.50	3.3027	2.0425	11.0640	6.8425	2,265.00	1,400.75	4.3040	2.6617	3.8997	2.4117	393.65	243.45
"	24	1.6060	75.42	46.97	3.2297	2.0100	10.9287	6.8050	2,220.35	1,382.50	4.2492	2.6460	3.8402	2.3912	382.37	238.10
"	31	1.6175	75.90	46.93	3.2562	2.0130	10.9100	6.7450	2,216.80	1,370.50	4.2580	2.6325	3.8505	2.3805	380.92	235.50
1983 Jan.	7	1.6045	74.00	46.13	3.1055	1.9355	10.6420	6.6325	2,171.70	1,353.50	4.1462	2.5835	3.7490	2.3365	368.00	229.45
"	14	1.5805	73.27	46.36	3.0627	1.9377	10.5557	6.6787	2,141.57	1,355.00	4.1092	2.6000	3.7267	2.3580	364.70	230.75
"	21	1.5715	74.95	47.70	3.1280	1.9905	10.8630	6.9125	2,198.35	1,398.87	4.1972	2.6710	3.8330	2.4390	370.70	235.87
"	28	1.5370	73.17	47.60	3.0547	1.9875	10.5937	6.8925	2,154.87	1,402.00	4.1055	2.6710	3.7342	2.4295	362.80	236.05
Feb.	4	1.5180	73.60	48.49	3.0902	2.0357	10.6605	7.0227	2,162.00	1,424.25	4.1307	2.7212	3.7617	2.4780	364.85	240.35
"	11	1.5465	73.17	47.32	3.0980	2.0000	10.5337	6.8110	2,139.97	1,383.75	4.1072	2.6557	3.7152	2.4023	362.70	234.52
"	18	1.5435	73.05	47.30	3.0765	1.9932	10.5002	6.8045	2,137.75	1,385.00	4.0922	2.6512	3.7060	2.4010	361.05	233.92
"	25	1.5294	72.72	47.56	3.1042	2.0297	10.4710	6.8465	2,133.12	1,394.75	4.0777	2.6662	3.6905	2.4130	359.40	235.00
Mar.	4	1.5127	71.75	47.44	3.0887	2.0420	10.3202	6.8225	2,123.82	1,404.00	4.0210	2.6582	3.6395	2.4060	356.90	235.92

Indices of effective exchange rates

1975 average = 100

	Sterling	US dollars	Belgian francs	Swiss francs	French francs	Italian lire	Netherlands guilders	Deutschemarks	Japanese yen
Annual averages									
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
1981	95.3	105.6	106.6	139.2	83.8	58.1	111.4	119.5	142.8
1982	90.7	118.1	96.0	147.9	76.0	53.9	116.2	124.6	134.5
Last working days									
1982 Nov.	86.7	122.5	93.7	145.7	73.7	52.7	118.0	127.3	136.4
Dec.	84.3	118.5	94.1	149.9	74.5	53.5	119.1	128.9	143.9
1983 Jan.	80.9	121.0	94.0	153.2	73.7	53.2	118.8	127.4	143.8
Feb.	80.2	120.6	93.9	148.6	74.1	53.3	118.7	128.4	144.4
Fridays									
1982 Nov.	5	92.0	126.3	94.0	143.9	73.0	52.6	118.2	126.2
"	12	91.3	126.0	93.7	143.8	76.2	52.2	117.8	130.2
"	19	88.4	124.1	93.7	144.5	72.9	52.3	118.1	134.6
"	26	86.4	123.3	93.6	145.0	73.1	52.2	117.9	138.3
Dec.	3	86.8	120.8	94.1	147.4	74.0	52.8	119.0	138.2
"	10	86.1	121.4	93.9	147.8	73.8	52.6	118.7	140.2
"	17	85.3	120.3	94.2	149.7	74.4	53.0	119.3	140.0
"	24	84.1	119.4	94.6	151.0	74.2	53.3	119.1	142.8
"	31	84.3	118.5	94.1	149.9	74.5	53.5	119.1	143.9
1983 Jan.	7	82.5	116.9	94.4	154.0	74.9	53.5	119.9	146.8
"	14	81.6	117.3	94.4	154.4	74.7	53.7	119.7	146.4
"	21	82.8	119.8	94.0	153.4	73.6	53.2	119.1	145.0
"	28	80.9	120.1	94.2	153.6	73.9	53.1	119.2	145.0
Feb.	4	81.0	121.6	93.8	151.8	73.5	53.0	118.5	143.5
"	11	80.9	119.1	94.0	151.6	74.3	53.4	118.9	145.3
"	18	80.7	119.1	94.0	152.1	74.4	53.3	119.1	145.7
"	25	80.4	119.7	94.0	150.0	74.3	53.2	119.1	145.5
Mar.	4	79.6	119.9	94.2	149.2	74.6	52.9	119.5	145.0

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

Exchange rates, comparative interest rates and gold price

	US Treasury bills (3 months)	Eurosterling deposits (3 months)	UK rates (3 months)				US dollars in London		
			Treasury bills	Local authority temporary loans	Inter-bank sterling market	Euro-dollar deposits London	Spot	Forward premium/discount (3 months); dollar at a discount +/- premium —	
								US\$	Cents
	Per cent per annum								
	1	2	3	4	5	6	7	8	9
End-year									
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
1981	12.27	15.81	15.84	15.87	15.75	13.75	1.9110	-0.72	-1.52
1982	8.52	10.50	10.59	10.37	10.50	9.25	1.6175	-0.40	-0.99
Last working days									
1982 Nov.	8.81	10.31	10.53	10.25	10.44	9.87	1.6146	-0.10	-0.25
Dec.	8.52	10.50	10.59	10.37	10.50	9.25	1.6175	-0.40	-0.99
1983 Jan.	8.58	11.69	11.56	11.37	11.66	9.44	1.5254	-0.80	-2.10
Feb.	8.40	11.31	11.47	11.12	11.37	8.75	1.5155	-0.96	-2.53
Fridays									
1982 Nov.									
5	8.28	9.06	9.15	8.87	9.12	9.69	1.6635	0.31	0.74
12	8.70	9.19	9.15	9.00	9.16	9.94	1.6512	0.33	0.80
19	8.84	9.25	9.22	9.06	9.25	9.81	1.6211	0.30	0.74
26	8.48	10.19	9.41	10.25	10.25	9.75	1.5970	-0.13	-0.32
Dec.									
3	8.60	10.31	10.38	9.87	10.00	9.50	1.6390	-0.13	-0.32
10	8.49	10.31	11.08	10.50	10.81	9.69	1.6158	-0.35	-0.87
17	8.38	10.81	10.67	10.50	10.81	9.62	1.6170	-0.43	-1.06
24	8.45	10.69	10.80	10.75	10.87	9.50	1.6060	-0.50	-1.24
31	8.52	10.50	10.59	10.37	10.50	9.25	1.6175	-0.40	-0.99
1983 Jan.									
7	8.48	10.59	10.53	10.37	10.62	8.91	1.6045	-0.65	-1.62
14	8.18	11.19	11.77	11.43	11.25	8.75	1.5805	-0.87	-2.20
21	8.30	11.25	11.56	11.12	11.31	8.94	1.5715	-0.80	-2.04
28	8.57	11.56	11.71	11.37	11.56	9.31	1.5370	-0.80	-2.08
Feb.									
4	8.75	11.37	11.71	11.25	11.37	9.50	1.5180	-0.66	-1.74
11	8.73	11.06	11.43	11.00	11.06	9.06	1.5465	-0.70	-1.81
18	8.67	11.25	11.43	11.12	11.25	9.06	1.5435	-0.75	-1.94
25	8.46	11.37	11.56	11.12	11.37	8.87	1.5294	-0.92	-2.41
Mar.									
4	8.50	11.12	11.56	11.12	11.12	8.81	1.5127	-0.78	-2.06

	Covered interest-rate differentials			London gold price(a)
	UK and US Treasury bills	Local authority temporary loans	Inter-bank sterling market	
(columns 3+9-1)	(columns 4+9-6)	(columns 5+9-6)	US\$ per fine ounce	
	Per cent per annum			
End-year				
1978	1.48	-0.33	-0.05	226.00
1979	1.99	0.32	0.38	524.00
1980	1.98	0.34	0.43	589.50
1981	2.05	0.60	0.48	400.00
1982	1.08	0.13	0.26	448.00
Last working days				
1982 Nov.	1.47	0.13	0.32	436.00
Dec.	1.08	0.13	0.26	448.00
1983 Jan.	0.88	-0.17	0.12	499.50
Feb.	0.54	-0.16	0.09	408.50
Fridays				
1982 Nov.				
5	1.61	-0.08	0.17	417.50
12	1.25	-0.14	0.02	398.00
19	1.12	-0.01	0.18	417.60
26	0.61	0.18	0.18	417.75
Dec.				
3	1.46	0.05	0.18	441.25
10	1.72	-0.06	0.25	435.75
17	1.23	-0.18	0.13	437.00
24	1.11	0.01	0.13	448.50
31	1.08	0.13	0.26	448.00
1983 Jan.				
7	0.43	-0.16	0.09	465.00
14	1.39	0.48	0.30	483.25
21	1.22	0.14	0.33	485.00
28	1.06	-0.02	0.17	493.75
Feb.				
4	1.22	0.01	0.13	498.50
11	0.89	0.13	0.19	504.50
18	0.82	0.12	0.25	503.50
25	0.69	-0.16	0.09	464.75
Mar.				
4	1.00	0.25	0.25	412.50

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

19 Flow of funds

Unadjusted

£ millions; unadjusted

1982: 3rd quarter										
Line	Central government	Local authorities	Public corporations	Public sector	Monetary sector	Other financial institutions	Industrial and commercial companies	Personal sector	Overseas sector(a)	Residual error
Capital account										
Saving	1	- 609	+ 688	+ 954	+1,033	+1,218	+3,822	+4,823	- 1,186	
Taxes on capital and capital transfers	2	- 340	+ 3	+ 142	- 195	- 24	+ 82	+ 137	-	
less:										
Gross fixed-capital formation at home	3	- 530	- 392	-1,847	-2,769	-1,461	-3,903	-2,260		
Increase in value of stocks and work in progress	4	- 69	-	- 316	- 385	+ 25	- 12	- 103		
Financial surplus+/deficit-	5	-1,548	+ 299	-1,067	-2,316	- 242	- 11	+2,597	- 1,186	+1,158
Changes in financial assets and liabilities										
Assets: increase +/decrease-										
Liabilities: increase -/decrease+										
Notes and coin	6	- 143	-	-	- 143	- 143	-	+ 231	+ 55	-
Market Treasury bills	7	- 420	-	- 11	- 431	- 3	-	+ 161	-	+ 273
British government securities	8	-2,626	- 2	- 25	-2,653	+ 187	+1,972	+ 42	+ 458	- 6
National savings	9	- 680	+ 1	- 55	- 734	-	+ 1	+ 4	+ 729	-
Tax instruments	10	- 763	-	+ 128	- 635	- 11	+ 75	+ 558	+ 13	-
Net government indebtedness to										
Banking Department	11	- 45	-	-	- 45	+ 45	-	-	-	-
Northern Ireland central government debt	12	+ 24	-	-	+ 24	-	-	- 24	-	-
Government liabilities under exchange cover scheme	13	+ 6	-	- 6	-	-	-	-	-	-
Other non-marketable government debt	14	-	-	-	-	-	-	-	-	-
Issue Department's transactions in commercial bills	15	+2,061	-	-	+2,061	-	-2,061	-	-	-
Government foreign currency debt	16	+ 32	-	-	+ 32	-	-	-	-	+ 32
Other government overseas financing	17	-	-	-	-	-	-	-	-	-
Official reserves	18	+ 288	-	-	+ 288	-	-	-	-	+ 288
Local authority debt:										
Temporary	19.1	- 210	+ 609	- 79	+ 320	- 25	- 192	- 69	- 30	- 4
Foreign currency	19.2	-	+ 40	-	+ 40	-	-	-	-	+ 40
Sterling securities	19.3	-	+ 6	-	+ 6	- 88	+ 97	-	- 15	-
Long term debt	19.4	+ 638	- 475	+ 6	+ 157	- 428	+ 199	- 4	+ 76	-
Public corporation debt:										
Foreign currency	20.1	-	-	+ 24	+ 24	+ 11	-	-	-	+ 35
Other	20.2	+ 920	- 29	+ 826	+ 65	- 13	- 44	-	- 4	- 4
Bank deposits:										
Sterling sight	21.1	- 87	- 29	-	- 116	- 702	- 112	- 3	+ 672	+ 261
Sterling time	21.2	- 3	+ 78	- 90	- 15	-1,667	+ 708	+ 98	- 109	+ 985
Foreign currency	21.3	+ 156	-	- 78	+ 78	-16,426	+ 247	+ 107	- 46	+16,040
Deposits with building societies	22	-	-	-	-	-	-2,625	- 10	+2,633	+ 2
Deposits with other financial institutions	23	-	-	-	-	-	- 3	+ 1	+ 2	-
Bank lending (excluding public sector):										
Foreign currency	24.1	-	-	-	+15,149	+ 223	- 351	- 47	-14,974	-
Sterling	24.2	-	-	-	+ 3,242	+ 452	+ 222	-1,496	- 1,516	-
Credit extended by retailers	25	-	+ 1	+ 1	-	-	+ 29	- 30	-	-
Identified trade credit:										
Public corporations (domestic)	26.1	-	+ 13	+ 13	-	-	- 131	+ 118	-	-
Import and export	26.2	- 59	+ 6	+ 65	-	-	+ 55	-	+ 10	-
Loans for house purchase:										
Building societies	27.1	-	+ 108	+ 84	+ 192	+ 1,508	+2,066	-2,066	-	-
Other	27.2	-	+ 1	+ 15	+ 52	+ 47	-	-1,747	-	-
Other public sector lending	28	+ 36	+ 1	+ 15	+ 52	-	- 51	- 5	+ 4	-
Other lending by financial institutions	29	-	-	-	-	-	- 58	+ 34	+ 24	-
Unit trust units	30	-	-	-	-	-	- 19	+ 19	-	-
UK company securities	31	-	+ 20	+ 20	- 185	+ 646	+ 50	- 678	+ 147	-
Overseas securities	32	-	-	-	+ 568	+1,074	+ 258	- 524	- 1,376	-
Life assurance and pension funds	33	- 51	-	-	- 51	-3,296	-	+3,347	-	-
Miscellaneous domestic instruments	34	-	-	-	-	- 163	+ 63	+ 100	-	-
Direct and other investment abroad	35	-	-	-	+ 83	+ 5	+ 711	-	- 799	-
Overseas direct and other investment in United Kingdom	36	-	+ 23	- 64	- 27	- 20	- 500	-	+ 547	-
Miscellaneous overseas instruments	37	- 87	-	- 292	- 471	- 394	+ 615	+ 542	+ 144	-
Accruals adjustment	38	- 153	- 202	+ 63	-	-	-	-	-	-
Financial transactions	39	-1,166	+ 26	- 811	- 1,951	+ 604	- 88	+ 49	+1,967	- 581
Unidentified	40	- 382	+ 273	- 256	- 365	- 758	- 60	+ 630	- 605	+1,158

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

Table 19

19

Flow of funds *continued*

Matrix

£ millions; seasonally adjusted

Line	1982: 3rd quarter									
	Central government	Local authorities	Public corporations	Public sector	Monetary sector	Other financial institutions	Industrial and commercial companies	Personal sector	Overseas sector(a)	Residual error
Capital account										
Saving	1	- 846	+ 1,131	+ 1,642	+ 1,927	+ 1,162	+ 4,506	+ 4,406	- 1,005	
Taxes on capital and capital transfers	2	- 340	+ 18	+ 150	- 172	- 64	+ 92	+ 144	-	
less:										
Gross fixed-capital formation at home	3	- 568	- 423	- 1,883	- 2,874	- 1,495	- 3,843	- 2,348		
Increase in value of stocks and work in progress	4	- 69		- 210	- 279	+ 25	+ 32	- 41		
Financial surplus+/-deficit-	5	- 1,823	+ 726	- 301	- 1,398	- 372	+ 787	+ 2,161	- 1,005	- 173
Changes in financial assets and liabilities										
<i>Assets: increase+/-decrease-</i>										
<i>Liabilities: increase-/-decrease+</i>										
Notes and coin	6	- 195			- 195	+ 33		+ 81	+ 81	-
Market Treasury bills	7	- 376		- 11	- 387	- 47		+ 161		+ 273
British government securities	8	- 2,626	- 2	- 25	- 2,653	+ 187	+ 1,972	+ 42	+ 458	- 6
National savings	9	- 782	+ 1	- 55	- 836	+ 1	+ 4	+ 831		
Tax instruments	10	- 706		+ 128	- 578	- 11	+ 75	+ 501	+ 13	
Net government indebtedness to Banking Department	11	+ 7			+ 7	- 7				
Northern Ireland central government debt	12	+ 26			+ 26	- 2			- 24	
Government liabilities under exchange cover scheme	13	+ 6		- 6						
Other non-marketable government debt	14	+ 51			+ 51	- 51				
Issue Department's transactions in commercial bills	15	+ 2,061			+ 2,061		- 2,061			
Government foreign currency debt	16	+ 54			+ 54					- 54
Other government overseas financing	17									
Official reserves	18	+ 250			+ 250					- 250
Local authority debt	19	+ 428	+ 179	- 85	+ 522	- 692	+ 70	- 73	+ 137	+ 36
Public corporation debt	20	+ 920	- 29	- 633	+ 258	- 172	- 43		+ 4	- 39
Domestic bank deposits:										
Sterling sight	21.1	- 41	+ 70		+ 29	- 313	- 38	- 106	+ 428	
Sterling time	21.2	- 3	+ 78	- 28	+ 47	- 780	+ 670	- 21	+ 84	
Foreign currency	21.3	+ 156		- 78	+ 78	- 694	+ 318	+ 288	+ 10	
Banks' net external transactions	21.4(b)					- 670				+ 670
Deposits with building societies	22						- 2,772	- 10	+ 2,780	+ 2
Deposits with other financial institutions	23						- 12	+ 6	+ 6	
Bank lending (domestic, excluding public sector):										
Foreign currency	24.1					+ 321	+ 108	- 351	- 78	
Sterling	24.2					+ 1,682	- 408	+ 224	- 1,498	
Credit extended by retailers	25			+ 3	+ 3			+ 63	- 66	
Identified trade credit:										
Public corporations (domestic)	26.1			+ 484	+ 484			- 454	- 30	
Import and export	26.2	- 59		- 6	- 65			+ 41		+ 24
Loans for house purchase:										
Building societies	27.1						+ 2,016		- 2,016	
Other	27.2		+ 108	+ 84	+ 192	+ 1,419	+ 47		- 1,658	
Other public sector lending	28	+ 38	+ 1	+ 15	+ 54			- 51	- 5	+ 2
Other lending by financial institutions	29						- 31	+ 18	+ 13	
Unit trust units	30						- 19		+ 19	
UK company securities	31			+ 20	+ 20	- 185	+ 646	+ 50	- 678	+ 147
Overseas securities	32					+ 568	+ 1,074	+ 258	- 524	- 1,376
Life assurance and pension funds	33	- 51			- 51		- 3,272		+ 3,323	
Miscellaneous domestic instruments	34						- 159	+ 61	+ 98	
Direct and other investment abroad	35					+ 83	+ 5	+ 711		- 799
Overseas direct and other investment in United Kingdom	36					- 27	- 20	- 500		+ 547
Miscellaneous overseas instruments	37	- 87		+ 23	- 64		- 70	- 289		+ 423
Accruals adjustment	38	- 720	- 251	+ 76	- 895	- 242	- 124	+ 943	+ 318	
Financial transactions	39	- 1,649	+ 155	- 94	- 1,588	+ 400	+ 34	- 464	+ 2,018	- 400
Unidentified	40	- 174	+ 571	- 207	+ 190	- 806		+ 1,251	+ 143	- 605

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

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

19 *continued*

Public sector

£ millions: seasonally adjusted

	1979				1980				1981				1982				
	4th qtr	1st qtr	2nd qtr	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	4th qtr
Saving	+ 464	+1,794	+ 636	+ 409	+ 757	+ 471	+ 970	+1,006	+2,071	+2,089	+1,764	+1,927					
Capital transfers (net)	- 52	- 65	- 100	- 173	- 86	- 97	- 119	- 40	- 16	- 73	- 71	- 172					
Capital expenditure	-2,996	-3,195	-3,158	-3,356	-3,399	-3,223	-3,135	-2,759	-2,996	-3,186	-3,019	-3,153					
equals Financial surplus+ /deficit-	-2,584	-1,466	-2,622	-3,120	-2,728	-2,849	-2,284	-1,793	- 941	-1,170	-1,326	-1,398					
<i>Assets: increase+ /decrease-</i>																	
<i>Liabilities: increase- /decrease+</i>																	
Lending	+ 313	- 6	+ 229	+ 186	+ 173	+ 130	+ 621	+ 285	+ 354	+ 460	+ 294	+ 246					
Purchases of securities	+ 11	- 39	+ 202	+ 2	+ 41	- 4	+ 18	- 15	- 166	- 101	+ 22	+ 20					
Retail and trade credit	- 150	-1,502	+ 132	+ 168	- 59	-1,016	+ 241	+ 150	- 3	+ 791	-1,126	+ 422					
Accruals adjustment	+ 869	+ 198	+ 361	+ 152	+ 640	+ 7	+3,242	+ 3	- 885	-1,300	+ 270	- 895					
Liquid assets	- 10	- 50	+ 49	+ 132	+ 255	+ 61	+ 13	- 89	+ 124	+ 126	- 49	+ 154					+ 285
Miscellaneous assets	- 405	+ 136	+ 36	+ 5	- 84	- 46	- 153	- 109	- 23	+ 94	- 161	- 115					
Financial transactions requiring financing (+)	+ 628	-1,263	+1,009	+ 645	+ 966	- 868	+3,982	+ 225	- 599	+ 70	- 750	- 168					
Unidentified	+ 205	+ 481	- 102	+ 262	+ 255	+ 67	- 407	+ 504	- 189	-1,079	+ 675	+ 190					
Borrowing requirement (-)(a)	-3,417	- 684	-3,529	-4,027	-3,949	-2,048	-5,859	-2,522	- 153	- 161	-1,251	-1,420					-2,596
Financed by (borrowing+):†																	
Central government:																	
External transactions	+ 51	- 35	+ 632	+ 570	- 213	- 140	+1,264	+1,175	+ 189	- 176	+ 567	- 37	+1,305				
Notes and coin with the public	+ 166	+ 119	+ 175	+ 84	+ 346	- 42	+ 66	+ 298	+ 57	+ 85	+ 90	+ 162	+ 50				
Bank borrowing(b)	+ 815	- 541	- 13	- 963	+1,859	+ 742	-2,648	- 34	- 778	+ 746	-1,682	+ 102	+ 175				
Other domestic transactions(c)	+2,177	+ 679	+2,251	+3,880	+2,326	+1,539	+6,489	+1,392	+ 572	-1,069	+2,280	+2,218	+2,910				
	+3,209	+ 222	+3,045	+3,571	+4,318	+2,099	+5,171	+2,831	+ 40	- 414	+1,255	+2,445	+4,440				
Local authorities:																	
External finance	- 27	+ 5	- 26	+ 39	- 12	+ 18	+ 9	- 15	+ 7	- 11	+ 11	+ 36	+ 2				
Bank borrowing(b)	+ 4	+ 254	+ 441	+ 708	+ 279	+ 365	+1,048	+ 194	+ 265	- 190	+ 348	- 692	+ 897				
Other domestic transactions(d)	+ 451	+ 446	+ 353	- 331	- 375	- 268	- 509	+ 25	- 71	+ 127	- 40	- 131	- 238				
	+ 428	+ 705	+ 768	+ 416	- 108	+ 115	+ 548	+ 204	+ 201	- 74	+ 319	- 787	-1,133				
Public corporations:																	
External finance	+ 71	- 56	- 106	- 12	- 55	- 80	- 303	- 128	- 42	+ 38	- 42	- 39	- 138				
Bank borrowing(b)	- 11	- 105	+ 126	- 30	- 236	+ 111	+ 546	- 267	+ 72	+ 325	+ 97	- 172	- 305				
Other domestic transactions(d)(e)	- 280	- 82	- 304	+ 82	+ 30	- 197	- 103	- 118	- 118	+ 286	- 378	- 27	- 268				
	- 220	- 243	- 284	+ 40	- 261	- 166	+ 140	- 513	- 88	+ 649	- 323	- 238	- 711				

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

Central government:																	
Direct from overseas	-	-	-	- 57	- 29	-	- 177	- 55	-	-	-	-	-	-	-	-	-
Bank borrowing(b)	-	-	-	- 423	- 120	-	- 765	- 237	-	-	-	-	-	-	-	-	-
Payments under the exchange cover scheme(g)	- 30	- 21	- 6	+ 2	+ 32	+ 31	+ 29	+ 2	- 1	- 9	- 17	- 6	- 36				
Other	-	-	-	-	-	-	-	-	-	-	-	-	-				
Local authorities:																	
Direct from overseas	- 37	- 13	- 36	+ 19	+ 8	+ 2	+ 8	- 3	- 12	+ 1	+ 10	+ 40	+ 5				
Bank borrowing(b)	-	- 1	- 24	-	-	+ 1	-	+ 1	- 1	-	-	-	-				
Receipts from central government under the exchange cover scheme(g)	-	+ 1	+ 7	-	-	-	+ 2	+ 1	+ 4	-	-	-	+ 1				
Public corporations:																	
Direct from overseas	+ 45	- 91	- 110	- 20	- 76	- 76	- 292	- 124	- 40	+ 37	- 35	- 35	- 84				
Bank borrowing(b)	- 131	- 170	+ 45	+ 19	- 38	+ 75	+ 4	+ 18	+ 105	+ 12	- 4	+ 11	- 71				
Receipts from central government under the exchange cover scheme(g)	+ 30	+ 20	- 1	- 2	- 32	- 31	- 31	- 3	- 3	+ 9	+ 17	+ 6	+ 35				

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

(b) From Q1 1982 data relate to the 'monetary sector'.

(c) 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.

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

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

(f) 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: 1980 Q2 £4 million; 1980 Q4 £40 million; 1981 Q1 £17 million.

(g) 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.

19

Flow of funds *continued*

Industrial and commercial companies

£ millions: *seasonally adjusted*

	1979				1980				1981				1982				
	4th qtr	1st qtr	2nd qtr	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	4th qtr
Saving	+ 5,276	+ 5,147	+ 4,975	+ 3,366	+ 3,147	+ 3,657	+ 4,521	+ 4,617	+ 4,556	+ 3,143	+ 3,868	+ 4,506					
Capital transfers (net)	+ 85	+ 36	+ 84	+ 121	+ 146	+ 117	+ 151	+ 173	+ 150	+ 175	+ 81	+ 92					
Gross fixed-capital formation	- 3,799	- 3,865	- 3,970	- 3,959	- 3,951	- 3,773	- 3,796	- 3,714	- 3,751	- 3,779	- 3,857	- 3,843					
Increase in value of stocks	- 2,647	- 1,922	- 1,278	- 319	+ 884	+ 350	+ 83	- 860	- 449	- 352	- 355	+ 32					
Financial surplus +/deficit - plus Unremitted profits (net)	- 1,105	- 604	- 189	- 791	+ 226	+ 351	+ 959	+ 216	+ 506	- 813	- 263	+ 787					
	+ 363	+ 428	+ 236	+ 184	+ 48	- 131	- 171	+ 38	+ 218	- 5	+ 36	+ 14					
Adjusted financial surplus +/deficit -	- 742	- 176	+ 47	- 607	+ 274	+ 220	+ 788	+ 254	+ 724	- 818	- 227	+ 801					
<i>Assets: increase +/decrease - Liabilities: increase -/decrease +</i>																	
Retail credit granted	+ 77	+ 36	+ 18	+ 33	+ 13	+ 25	- 23	+ 20	+ 52	+ 5	+ 9	+ 63					
Net identified trade credit	+ 185	+ 1,263	- 77	- 225	+ 63	+ 920	- 264	- 429	+ 490	- 1,006	+ 804	- 413					
Trade investments, mergers, etc at home	+ 353	+ 170	+ 175	+ 424	+ 138	+ 221	+ 139	+ 178	+ 288	+ 205	+ 256	+ 291					
Long-term investment abroad	+ 734	+ 1,071	+ 1,178	+ 228	+ 532	+ 993	+ 792	+ 796	+ 957	+ 905	+ 424	+ 564					
Import deposits	-	-	-	-	-	-	-	-	-	-	-	-					
Accruals adjustments	- 699	- 105	- 227	- 89	- 483	+ 41	- 2,758	- 88	+ 1,145	+ 315	+ 123	+ 943					
Financial transactions requiring financing	+ 650	+ 2,435	+ 1,067	+ 371	+ 263	+ 2,200	- 2,114	+ 477	+ 2,932	+ 424	+ 1,616	+ 1,448					
Unidentified	+ 1,022	+ 345	+ 992	+ 83	+ 498	- 1,954	+ 1,159	+ 976	+ 2,880	+ 2,620	- 8	+ 1,251					
Net financing requirement (-)(a)	- 2,414	- 2,956	- 2,012	- 1,061	- 487	- 26	+ 1,743	- 1,199	- 5,088	- 3,862	- 1,835	- 1,898					
<i>Assets: increase -/decrease + Liabilities: increase +/decrease -</i>																	
Financing																	
Bank borrowing(b)	+ 1,034	+ 2,164	+ 2,091	+ 2,139	+ 401	- 1,087	+ 1,561	+ 1,834	+ 1,914	- 250	+ 1,732	+ 127	+ 1,163				
Other borrowing(c)	+ 292	+ 585	- 99	- 549	+ 500	+ 2,253	- 2,213	+ 464	+ 2,877	+ 4,189	- 741	+ 2,065					
Capital issues	+ 215	+ 165	+ 301	+ 374	+ 448	+ 210	+ 362	+ 562	+ 592	+ 194	+ 396	+ 109	+ 246				
Overseas investment inflow	- 17	+ 453	+ 241	+ 350	+ 832	- 89	+ 809	+ 113	+ 13	+ 642	+ 103	+ 213					
Notes and coin	- 83	- 59	- 87	- 42	- 173	+ 21	- 33	- 149	- 28	- 42	- 45	- 81	- 25				
Bank deposits:																	
Sterling sight	+ 18	+ 508	- 191	+ 58	- 97	- 341	- 487	- 2	- 77	- 125	- 147	+ 106	- 651				
Sterling time	+ 9	- 198	- 642	- 906	- 893	- 25	- 845	- 1,055	- 41	- 751	+ 952	+ 21	- 632				
Foreign currency	- 365	- 61	- 56	- 280	- 363	- 807	- 279	- 860	- 398	- 73	- 215	- 288	- 3				
Other liquid assets(d)	+ 296	+ 186	+ 528	- 523	- 521	+ 73	+ 109	+ 134	+ 22	+ 643	+ 16	- 635					
Other domestic assets(e)	+ 69	- 22	+ 17	+ 42	- 16	- 30	- 8	- 14	+ 24	+ 37	+ 14	- 28					
Miscellaneous overseas instruments	+ 946	- 765	- 91	+ 398	+ 369	- 152	- 719	+ 172	+ 190	+ 684	- 230	+ 289					
Total	+ 2,414	+ 2,956	+ 2,012	+ 1,061	+ 487	+ 26	- 1,743	+ 1,199	+ 5,088	+ 3,862	+ 1,835	+ 1,898					

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

(b) From Q1 1982 data relate to the 'monetary sector'.

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

(d) 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.

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

19 *continued*

Personal sector

£ millions: seasonally adjusted

	1979				1980				1981				1982				
	4th qtr	1st qtr	2nd qtr	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	4th qtr
Saving	+6,194	+5,369	+5,903	+6,873	+6,937	+6,321	+5,638	+5,703	+5,699	+5,881	+4,853	+4,406					
Capital transfers (net)	+54	+71	+87	+117	—	+38	+45	+81	+32	+97	+67	+144					
Capital expenditure	-2,035	-1,909	-1,725	-1,650	-1,440	-1,619	-1,551	-2,071	-1,999	-2,333	-2,229	-2,389					
Financial surplus+ /deficit-	+4,213	+3,531	+4,265	+5,340	+5,497	+4,740	+4,132	+3,713	+3,732	+3,645	+2,691	+2,161					
<i>Assets: increase+ /decrease-</i>																	
<i>Liabilities: increase- /decrease+</i>																	
Borrowing																	
For house purchase	-1,658	-1,759	-1,768	-1,765	-2,107	-2,229	-2,444	-2,444	-2,500	-2,762	-3,467	-3,674					
Bank borrowing(a)(b)	-688	-754	-690	-953	-568	-776	-1,173	-941	-1,100	-1,070	-1,196	-1,576	-1,437				
Credit extended by retailers	-78	-35	-17	-34	-13	-19	+27	-10	-57	+2	-9	-66					
Other(c)	-138	+328	-175	+235	-248	-107	-464	-111	-295	+278	+14	+363					
	-2,562	-2,220	-2,650	-2,517	-2,936	-3,131	-4,054	-3,506	-3,952	-3,552	-4,658	-4,953					
Financial assets																	
Notes and coin	+83	+60	+88	+42	+173	-21	+33	+149	+29	+43	+45	+81	+25				
Government securities	+712	+307	+813	+174	+610	+658	+594	+52	+966	+184	+67	+458					
National savings	+287	+271	+247	+288	+572	+1,108	+1,338	+775	+961	+1,144	+391	+831	+1,211				
Tax instruments	+5	-5	+3	-3	+2	-4	+5	+5	+6	-2	-	+13	-				
Local authority debt:																	
Temporary	+54	-66	-38	+142	+30	-12	+83	-8	-63	-137	+95	+76	-602				
Long-term	+141	+83	+71	-255	-78	-10	-116	-98	+208	-145	+1	+61	+241				
Bank deposits:																	
Sterling sight	+97	+242	+128	-44	+385	+872	+514	-153	-350	+529	+459	+428	+711				
Sterling time	+1,718	+1,433	+1,855	+1,316	+941	+321	+811	+1,033	+608	+418	+1,382	+84	-341				
Foreign currency	+103	+14	+73	+101	+176	+82	+155	+163	-37	-69	+73	+10	+123				
Deposits with building societies	+1,523	+1,520	+1,622	+1,975	+2,058	+2,043	+2,043	+1,637	+1,359	+2,180	+2,315	+2,780					
Deposits with other financial institutions	+139	+216	+185	+198	+209	+84	+75	+121	+1	-3	+20	+6					
Unit trust units	-13	-22	-6	-7	+26	+43	+20	+17	-4	+30	+32	+19					
UK company securities	-479	-323	-534	-732	-723	-349	-342	-556	-31	-474	-392	-678					
Overseas securities	+42	-159	-394	+363	+215	+173	-124	-125	+135	-72	-125	-524					
Life assurance and pension funds	+2,718	+2,588	+2,841	+3,168	+3,164	+3,328	+3,299	+3,314	+3,100	+3,623	+2,689	+3,323					
Other	-52	+62	+70	-48	+6	+77	-21	+108	-69	+32	-3	+3					
	+7,078	+6,221	+7,024	+6,678	+7,766	+8,393	+8,367	+6,434	+6,819	+7,281	+7,049	+6,971					
Total financial transactions	+4,516	+4,001	+4,374	+4,161	+4,830	+5,262	+4,313	+2,928	+2,867	+3,729	+2,391	+2,018					
Unidentified	-303	-470	-109	+1,179	+667	-522	-181	+785	+865	-84	+300	+143					

(a) Other than for house purchase.

(b) From Q1 1982 data relate to the 'monetary sector'.

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

Additional notes to the tables

The notes to Tables 1–18 appear in full only in the March *Bulletin* each year, while the notes to Table 19 will accompany the complete set of sector financing tables in the June issue. These notes will be updated as necessary in intervening issues.

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 Bank for International Settlements
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

UK monetary sector

The UK monetary sector, which was introduced on 19 November 1981 for the banking monthly statistics and took effect on 1 January 1982 in the calendar quarterly statistics, comprises the UK offices of institutions either recognised as banks or licensed to take deposits under the Banking Act 1979, together with the National Girobank, the trustee savings banks, the Banking Department of the Bank of England, and those institutions (including branches of mainland banks) in the Channel Islands and the Isle of Man which have opted to participate in the new monetary control arrangements introduced in August 1981. A complete list of institutions follows these notes.

In the tables and the notes, 'bank' should be understood to include recognised banks and licensed deposit-takers, except where the context expressly requires otherwise.

1 Bank of England

This table provides in summary form the balancesheet 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 included in central government, whereas the Banking Department is part of the monetary 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 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 recognised banks and licensed deposit-takers 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 recognised banks and licensed deposit-takers 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 Banks in the United Kingdom: monthly reporting institutions

The introduction of the monetary sector on 18 November 1981 resulted in a break in the series as shown in Tables 3.1 to 3.10 of the statistical annex of the March 1982 *Bulletin*. These notes relate to the new series but full definitions for the old series can be found in the December 1981 *Bulletin*. The Bank's paper *Monetary control—provisions* (reproduced on page 347 of the September 1981 *Bulletin*) and the note 'Money and banking figures: forthcoming changes' (see page 531 of the December 1981 *Bulletin*) contain details of changes arising from the introduction of the new monetary control arrangements.

Table 3.1 covers the business of the UK offices of those members of the monetary sector which report monthly (generally those with a total

balance sheet of £100 million or more, or eligible liabilities of £10 million or more) other than members of the London Discount Market Association (LDMA—see Table 4), the trustee savings banks and the Banking Department of the Bank of England.

The break in the series at 18 November 1981 arose from the introduction of some seventy new institutions into the monthly reporting network, and the omission of a number of institutions which had previously been included. The latter include those institutions in the Channel Islands and the Isle of Man which opted not to join the monetary sector, and a number of smaller institutions which now report at end-quarters only. These omissions also affect Tables 3.5, 3.6, 3.7 and 3.9, but in no case is the loss of coverage significant.

Table 3.1, which summarises the balance sheet of monthly reporting institutions, and Tables 3.2 to 3.10, which provide details by groups of reporters, are not directly comparable with Table 6, which also includes the members of the LDMA, the trustee savings banks, the Banking Department of the Bank of England and those institutions which are currently reporting at end-quarters only. Also, the adjustments made in Table 6 to eliminate inter-bank transactions and transit items (see the notes to Table 6) are not made in this table.

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

Residential status

For statistical purposes, the United Kingdom comprises Great Britain, Northern Ireland, the Channel Islands and the Isle of Man.

UK residents include: HM Government and other UK public authorities; enterprises which produce goods and services in the United Kingdom, including overseas enterprises' branches and subsidiaries located and operating in the United Kingdom; individuals permanently resident in the United Kingdom (including temporary residents who have stayed, or who intend to stay, in the United Kingdom for a year or more) together with individuals normally resident in the United Kingdom who are overseas for less than a year; and members of UK armed forces and officials of HM Government serving overseas, as well as their dependants.

Overseas residents include: overseas governments, together with their diplomatic and military offices and representatives in the United Kingdom; international organisations, including their branches or representatives in the United Kingdom; UK representative offices of overseas banks; overseas offices of the reporting institution; enterprises located and operating overseas, including branches and subsidiaries of businesses which are themselves UK residents; and persons (including those of UK origin) who are residing outside the United Kingdom for a year or more.

Liabilities

Notes outstanding

These comprise the sterling notes issued by the Scottish clearing banks and the Northern Ireland banks (see the notes to Tables 3.3 and 3.4).

Deposits

These include all credit balances on customers' accounts, including deposits by other members of the monetary sector (except deposits in connection with syndicated lending), deposits by overseas offices of the reporting institution (except working capital provided by overseas offices that has been invested in fixed assets), overdrawn accounts with UK and overseas correspondents and shareholders' deposits. They also include certificates of deposit issued (which are shown separately) and all liabilities in gold bullion or gold coin (which are shown in 'Other currency liabilities') except that deposited for safe custody.

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 at call (except where there is an agreement not to withdraw before a certain date or to call at a specific number of days' notice) and money placed overnight.

Time deposits comprise all other deposits (except certificates of deposit, which are shown separately). Included are promissory notes issued by the reporting institution; bills drawn by the reporting institution under acceptance credit facilities provided by another member of the monetary sector; and instruments such 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 the reporting institution's 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 institution. Also included are credits in course of transmission to UK branches of the reporting institution, to other members of the monetary sector, and to banks overseas.

Capital and other funds

These include shareholders' funds, working capital provided by overseas offices, and 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. Inter-bank transactions (excluding cash ratio and special deposits with the Bank of England) are taken into the calculation of an individual institution's eligible liabilities on a net basis, irrespective of term. Adjustments are also made in respect of transit items.

Assets

Balances with the Bank of England

Cash ratio deposits. Reporting institutions with eligible liabilities of £10 million or more are 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). The first cash ratio deposits were lodged on 20 August 1981, based on average eligible liabilities in the six months mid-January to mid-June 1981. On 18 January 1982, cash ratio deposits were lodged by institutions which joined the monthly reporting network on 18 November 1981; this interim calculation was based on average eligible liabilities at the mid-November and mid-December 1981 reporting dates. The first adjustment of all cash ratio deposits took place in May 1982, based on average eligible liabilities in the six months mid-November 1981 to mid-April 1982; adjustments take place in November and May each year, based on average eligible liabilities in the six months to October and to April respectively.

Special deposits. With effect from 20 August 1981, only monthly reporting institutions with average eligible liabilities of £10 million or more are liable for calls to lodge special deposits with the Bank of England. 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.

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

Market loans

London Discount Market Association: secured comprise all secured money lent to, or placed with, members of the LDMA.

London Discount Market Association: unsecured comprise all other money lent to, or placed with, members of the LDMA.

Other UK monetary sector include all balances (including correspondent balances) with, and funds lent to, other members of the monetary sector, except trade or portfolio investments; bills drawn by other members of the monetary sector (under acceptance credit facilities opened by the reporting institution) and discounted by the reporting institution; promissory notes and other short-term paper (excluding certificates of deposit, which are shown separately) owned by the reporting institution but issued by another member of the monetary sector.

Certificates of deposit comprise only those issued by members of the monetary sector.

UK local authorities include only funds lent through the local authority money market in the form of loans, mortgages and unlisted bonds; they do not include funds lent direct in the normal course of business, which are included in advances.

Overseas include all balances (including correspondent balances) with, and funds lent to, banks overseas (except trade and portfolio investments); bills drawn by banks overseas under acceptance credit facilities opened by the reporting institution which the reporting institution has itself discounted; and certificates of deposit, promissory notes, and other short-term paper issued by banks overseas and owned by the reporting institution.

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 bills which are payable in sterling and have been accepted by a reporting institution whose bills are eligible for discount at the Bank of England. (See the September 1981 *Bulletin*, page 348.)

Other bills include ineligible local authority and bank bills; and promissory notes and other short-term paper owned by the reporting institution. They exclude the reporting institution's own acceptances which it has also discounted; bills connected with lending under the special schemes for exports and shipbuilding; and bills which the reporting institution has disposed of by rediscounting. Bills and notes are classified according to the currency in which they are drawn.

Advances

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

Advances to the UK private sector include all medium and long-term lending (ie with an original maturity of two years or over), at fixed rates, for shipbuilding in the United Kingdom for UK buyers, under Department of Industry guarantee, excluding any amounts refinanced. Also included is all money placed with money brokers and gilt-edged jobbers; prior to January 1983 secured money placed with money brokers and gilt-edged jobbers was included with other market loans to the private sector and shown as a separate item.

Advances to overseas include all medium and long-term lending, whether or not refinanced, at fixed rates, for exports under ECGD bank guarantee (excluding any amounts refinanced) and all lending at rates related to the reporting institution's base rate under the ECGD comprehensive bank guarantee scheme.

British government stocks and other investments

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

British government stocks include all stocks issued by the Government and stocks of nationalised industries which are guaranteed by the Government.

Other public sector investments include stocks and bonds issued by local authorities, which are listed on the Stock Exchange.

Other investments include all investments in other members of the monetary sector and deposits (including retained profits) with overseas offices which have been invested in fixed assets such as premises and equipment.

Miscellaneous assets

Items in suspense and collection include all debit balances not in customers' names but relating to customers' funds rather than to the reporting institution's own internal funds (eg debit balances awaiting transfer to customers' accounts). Collections comprise cheques etc drawn, and in course of collection, on other members of the monetary sector. They include cheques that have been credited to customers' accounts but are held overnight before being presented or paid into the reporting institution's account with another member of the monetary sector or a bank overseas; they exclude cheques already passed to other members of the monetary sector for collection (these are included in market loans to members of the monetary sector). They include all collections on banks overseas and items in transit to overseas offices of the reporting institution, where the reporting institution 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 comprise all plant and equipment beneficially owned by the reporting institution which has been leased under finance lease agreements.

Other includes unallocated gold bullion and gold coin; other commodities (eg silver); and land, premises, plant and equipment and other physical assets beneficially owned, including assets leased under operating leases.

Acceptances

These comprise all bills accepted by the reporting institution which are still outstanding, excluding those which the reporting institution has itself discounted, but including any such discounts which have subsequently been rediscounted. Acceptances are classified according to the customer who has asked for the acceptance facility to be opened.

3.2 to 3.10

These tables provide, for each group of monthly reporting institutions, the same basic information as in Table 3.1, 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 which form part of notes and coin held, and also include the reporting institutions' 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 reporting institutions with head offices in the Republic of Ireland. The figures relate to the business of their banking offices situated within Northern Ireland; the business of other offices in the United Kingdom is included in Table 3.6.

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 banking subsidiaries in the Channel Islands and Isle of Man.

6 British banks: other

This group includes all other monthly reporting institutions with majority UK ownership (excluding consortium banks where there is foreign participation); certain of their subsidiaries in the Channel Islands and the Isle of Man; and certain UK-registered institutions which are owned by overseas residents, but which trade solely in the UK domestic market. It also includes the offices in Great Britain of the Northern Ireland banks and the UK branches of two institutions with head offices in the Republic of Ireland which are subsidiaries of members of the Northern Ireland Bankers' Association.

7 Overseas banks: American

This group includes the branches and certain subsidiaries of American companies, including certain offices operating in the Channel Islands.

8 Overseas banks: Japanese

This group comprises the UK branches and subsidiaries of Japanese banks.

9 Overseas banks: other

This group comprises all other branches and subsidiaries of foreign banks, including certain branches and subsidiaries in the Channel Islands and the Isle of Man.

10 Consortium banks

This group comprises institutions which are owned by banks or financial institutions but in which no one bank or financial institution has a direct shareholding of more than 50%, and in which at least one shareholder is based overseas.

4

Discount market

This table shows the liabilities and assets of the discount market, which currently comprises the eleven discount houses that are members of the London Discount Market Association. Before the introduction of the new monetary sector on 18 November 1981, the market also included the money trading departments of five 'listed' banks, but after this date these departments' figures are included with those of their parents in Table 3.

5

Analysis of advances and acceptances to UK residents by banks in the United Kingdom

The introduction of the monetary sector resulted in a break in the series: thus figures for 18 November 1981 and earlier are not comparable with those for 17 February 1982 and later dates. Contributors to the figures shown in this table consist of the monthly reporting institutions which contribute to Table 3. The reporting day is the third Wednesday in February, May, August and November.

As far as possible, the analysis is based on the Standard Industrial Classification of 1968: 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, which is not seasonally adjusted, covers advances and acceptances in both sterling and foreign currencies provided by reporting institutions direct to their customers. In addition, with effect from 16 February 1983, the table also includes any funds lent through brokers or specialised financial markets to UK public corporations and the UK private sector; it does not, however, include funds placed through the local authority money market or funds lent to monetary sector institutions or overseas residents.

6 UK monetary sector

The figures in the table are designed to show the position of the monetary 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.

Breaks in the series

The introduction of the new monetary sector has caused breaks in both the monthly and quarterly series. In the case of the monthly series, which is published in a press release and in *Financial Statistics* and is the basis of the monthly figures in Tables 11.1 to 11.3 and Table 12, the break occurred on 18 November 1981. In the quarterly series it is shown at end-December 1981. (See the article on page 531 of the December 1981 *Bulletin*.) This break has been eliminated from both the monthly and quarterly transactions series using information provided by the banks on both the old and new basis at 18 November 1981. Thus, two levels are given at the break date for each series.

Other, minor breaks have occurred from time to time; for example, reflecting smaller changes in the reporting population. These breaks have been excluded from the transactions figures but two levels have not been shown.

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

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, up to and including the third quarter of 1981, transactions in investments etc were entered as far as possible on a cash receipts/payments basis in the calendar quarter series, and to the extent that these cash transactions differed from changes in book values, an adjustment was made to non-deposit liabilities; thereafter, the figures have been based on reported changes in book value.

Seasonal adjustment

Some general comments on the method of seasonal adjustment of the quarterly figures are given in *United Kingdom flow of funds accounts: 1963-1976* (page 30) published by the Bank in May 1978. 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. 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. 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 net debit transit items etc are available upon application to the Financial Statistics Division of the Bank.

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 monetary sector.

Non-deposit liabilities (net)

These comprise the monetary 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 finance.

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.

Domestic 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 Ulster savings certificates and other liabilities of the Northern Ireland Government.

In the analysis by sector of lending to the central government (and in the further detail given in Table 8, see below) the heading 'banking sector' originally shown has been replaced by 'monetary sector'. The change is consistent with the revised coverage of Table 6. Although the change in sector boundaries occurred on 18 November 1981, the changeover for the quarterly statistical series took effect from 31 December 1981. The figures shown in the table for the fourth quarter of 1981 have therefore been compiled on the basis of the former banking sector.

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 column includes deposits by the British Gas Corporation with the National Loans Fund and deposits by local authorities with the National Savings Bank. From the second quarter of 1982 it also includes a timing adjustment for National Savings funds in transit through the Post Office.

Within 'sterling borrowing from non-bank private sector' this column includes ways and means advances by the National Savings Bank investment fund up to the fourth quarter of 1980 and repayments by the Fund for Banks for Savings (a government fund) to the trustee savings banks up to the fourth quarter of 1981. Following the inclusion of the trustee savings banks in the monetary sector the latter subsequently appear, with Northern Ireland central government debt, under 'other' in 'sterling borrowing from the monetary sector'.

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 exchange cover scheme

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 guaranteeing 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 monetary sectors (see notes to Table 7).

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 monetary 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.

9.1 Security yields

Government stocks

The flat yield on a security is the annual amount receivable in interest, expressed as a percentage of the net price (ie the price excluding gross

accrued interest). The gross (ie tax ignored) redemption yield comprises the 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 net price is below par (that is, when the flat yield is above the nominal rate) and at the earlier date when the net price is above par.

The gross redemption yields shown in this table are derived from a mathematical model. This model is also used to provide the yields for maturities from two years upwards referred to in footnote (b). The model 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), the June 1976 *Bulletin* (page 212) and the June 1982 *Bulletin* (page 226). All dated stocks which are not index-linked 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.

The Bank considers that a 1-year yield cannot be derived from the model but may be estimated as a weighted average of the actual yields on high coupon stocks maturing between six months and two years, corrected for the effect of coupon to bring them to a par basis. The weights should vary with the passage of time to avoid any discontinuity in the average as the set of stocks used changes.

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 share (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.

9.2 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.

London clearing banks

Base rate

Each of the London clearing banks has a single base rate, which may sometimes differ from those of the other banks. The rates of interest charged by the London clearing banks on much of their lending to customers are set at margins over their own base rates: the size of the margin depends on the nature and status of the customer. A change in base rate normally signifies a marked change in the level of short term market rates; hence base rate is widely used as an indicator of the broad level of interest rates. However, some clearing bank lending is more closely related to money market rates which vary daily and some, for example to persons for house purchase, is at rates which vary less frequently than base rate. The only loans for which the clearing banks charge uniform rates are those for ECGD guaranteed exports and for domestic shipbuilding.

Call money

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.

10 Official operations in the money markets

This table provides details of operations by the Bank of England in the money markets.

In smoothing the day-to-day shortages or surpluses of cash, the Bank has, since late 1980, concentrated on open-market operations in eligible bills, rather than on direct lending to the discount market. The table shows the daily scale of these operations, which, since August 1981, have been conducted within the context of an (unpublished) general objective for very short-term interest rates. For a fuller description, see 'Methods of monetary control' (December 1980 *Bulletin*, page 428), 'Monetary control: next steps' (March 1981 *Bulletin*, page 38), 'Monetary control—provisions' (September 1981 *Bulletin*, page 347) and the article on the Bank's role in the money markets (March 1982 *Bulletin* page 86).

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

Bank bills comprise 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.

For the background to the Bank's operations in a specific period, see the review of the operation of monetary policy, which follows the economic commentary at the beginning of the *Bulletin*.

11.1 to 11.3 Money stock

Tables 11.1 and 11.2 show, respectively, levels of and changes in four definitions of the money stock:

M_1

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

Sterling M_2

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

M_3

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

In these three definitions, deposits are confined to those with institutions included in the UK monetary sector, and 60% of the net (debit) value of sterling transit items etc is deducted from non-interest-bearing deposits (see additional notes to Table 6). Sterling M_1 includes estimated holdings by UK residents of sterling certificates of deposit (CDs), and M_2 also includes identified holdings of foreign currency CDs by UK residents. The sector distribution of CDs cannot, however, be fully identified and the figures may not be wholly accurate; residual, unidentified holdings are assumed to be with UK residents in the case of sterling CDs and with overseas residents in the case of foreign currency CDs.

M_4

This comprises notes and coin in circulation with the public plus sterling retail deposits held by the UK private sector with the UK monetary sector, with building societies and in the National Savings Bank ordinary account (see article on transactions balances in the June 1982 *Bulletin*, page 224, and statistical note in this issue). As with M_1 , sterling M_2 and M_3 , 60% of the net (debit) value of sterling transit items etc is deducted from non-interest-bearing deposits. The estimates of the building societies' retail deposits are at present based on quarterly samples, but it is hoped to improve them in future.

Table 11.3 shows the statistical relationship between the public sector borrowing requirement and other counterparts to changes in sterling M_3 .

Further background to Tables 11.1, 11.2 and 11.3 is given in the *Financial Statistics Explanatory Handbook*. Statistics of liquidity on a slightly different basis, including some assets outside the definitions of money used in these tables, are shown in Table 12.

Availability

Quarterly figures for the first three money stock series, and for Table 11.3, are available from the first quarter of 1963. For M_1 , monthly figures are available from October 1971, for sterling M_2 and M_3 figures are available from July 1971 and for Table 11.3 from August 1971. For M_4 , monthly figures are available from December 1981. The monthly figures are first published each month by the Bank in a press release, normally on the fifth Thursday after the reporting day.

Breaks in the series etc

Introduction of revised statistical returns in 1975
See previous issues of the *Bulletin*.

Changes in contributors

From time to time there are changes in the reporting population; changes to the list of institutions in the monetary sector are published in the

additional notes to each *Bulletin* (see also under 'Introduction of the monetary sector' below).

Differences between tables

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.

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, because of changes in coverage of the statistical sources available. Small discrepancies in the figures have also arisen in the past because the changes in notes and coin in circulation with the public did not allow for the writing-off of old series of notes, and wastage and hoarding of coin, whereas the amounts outstanding in Table 11.1 do make such an allowance. 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; this was explained in the article in the June 1978 *Bulletin*, page 202.

Occasional distortions to reported figures

The figures for the banking months of October and November 1982 were heavily distorted by the large flow of funds associated with the oversubscription to the sale of shares in Standard Telephones and Cables p.l.c. These flows probably added substantial amounts to deposits and lending in banking October, but the distortion should have been unwound in banking November.

Introduction of the monetary sector

The change to the new monetary sector on 18 November 1981 created a break in the series (see the article on page 531 of the December 1981 *Bulletin*). Returns were, however, provided by the banks on both the old banking sector basis and the new monetary sector basis and this has enabled levels on both bases to be produced for mid-November 1981 in Table 11.1. The information has also been used to construct split levels for end-December 1981. Changes in the money stock, as shown in Tables 11.2 and 11.3, have been calculated for the old banking sector up to and including 18 November 1981 for the monthly series and end-December 1981 for the quarterly series; after these dates, changes have been produced for the new monetary sector. (See also the additional notes to Tables 3 and 6.)

Domestic credit expansion

The presentation of Table 11.3 was revised in December 1981 (see page 532 of the December 1981 *Bulletin*) and it is now no longer possible to calculate domestic credit expansion (DCE) directly from the table. Figures for DCE in recent periods are:

£ millions	Seasonally adjusted	
	Unadjusted	Seasonally adjusted
Quarters		
1981 1st quarter	- 120	+2,106
2nd quarter	+5,459	+3,789
3rd quarter	+4,934	+4,844
4th quarter	+3,773	+3,024
1982 1st quarter	+1,722	+4,242
2nd quarter	+5,047	+3,451
3rd quarter	+4,590	+4,055
4th quarter	+5,365	+5,236
Month ended		
1982 Jan. 20	+ 909	+ 858
Feb. 17	+ 335	+1,135
Mar. 17	+ 465	+1,203
Apr. 21	+3,458	+1,648
May 19	+1,089	+1,684
June 16	+1,541	+1,240
July 21	+2,066	+1,368
Aug. 18	+1,425	+2,034
Sept. 15	+ 714	+1,420
Oct. 20	+3,747	+2,849
Nov. 17	+ 751	+1,115
Dec. 8	+ 968	+1,068
1983 Jan. 19	+1,096	+ 900
Feb. 16	- 93	+ 813

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 available from the monthly press release. The instruments

shown are British government stocks, Treasury bills, national savings, tax instruments and 'other'. 'Other' includes other non-marketable debt (see notes to Table 7) and Northern Ireland government debt. Up to and including November 1981, it also included repayments by the Fund for Banks for Savings (a central government fund of debt owed to the trustee savings banks). Calendar quarter figures, with reversed sign convention, are given in Tables 7 and 8.

Seasonal adjustment

Some comments on the seasonal adjustment of the quarterly figures are given in *United Kingdom flow of funds accounts: 1963-1976* (page 30) published by the Bank in May 1978. 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, and of a three-monthly 'seasonal' cycle in interest-bearing sight deposits. The method of calculating the seasonal adjustment of bank lending and sight deposits has also been revised to take account of the early reporting day in December.

Valuation adjustments

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, transactions in investments etc (eg government stocks) in Table 11.3 have been entered as far as possible on a cash receipts/payments basis (see also the additional notes to Table 6).

12 Private sector liquidity, and other deposits

The form of this table has changed since it was introduced on an experimental basis in the September 1979 *Bulletin*: an explanatory article was published on page 278 in that issue. Two summary measures are now shown. The first, PSL₁, includes 'money', other money-market instruments and certificates of tax deposit. The second, wider, measure is labelled PSL₂. In addition to the wholesale items in PSL₁, it includes what might be described as retail liquidity of the personal sector in the form of more liquid building society shares and deposits and other similar forms of liquid savings instruments. A full breakdown of components is published in *Financial Statistics*, Table 11.6.

Estimates of the less liquid building society shares and deposits are also shown alongside the liquidity measures, and an analysis showing the changes in the different kinds of such shares and deposits since June 1981 is given as a supplementary table in a footnote. See also the article on monetary statistics in the December 1982 *Bulletin*, pages 535 and 537.

The published changes in the components of private sector liquidity may not equal the differences in amounts outstanding, for several reasons. Breaks are present in the money and banking statistics from which much of the information derives (see notes to Tables 6 and 11.1 to 11.3). Changes series are also adjusted to exclude the effects of the reclassification of individual institutions between sectors (eg at end-December 1979 and end-December 1980). In the case of seasonally-adjusted series, differences also arise because of the methodology used in the seasonal adjustment process (see notes to Tables 11.1 to 11.3).

'Money'

Comprises the private sector component of sterling M₃, 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 monetary, public and the overseas sectors from the totals.

Deposits with local authorities

Mid-month estimates are obtained from unpublished calendar month returns collected by the Department of the Environment. Calendar quarter returns are available from the same source.

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

Until November 1981 mid-month figures were obtained from returns by the larger finance houses which observed the credit control arrangements brought into effect in September 1971. From November 1981 these houses were incorporated into the new monetary sector and their figures are therefore not shown separately from that date.

Finance houses' holdings of 'money'

Until November 1981 mid-month figures were interpolated or projected from calendar quarter figures, and they were consequently of poor quality.

Savings deposits and securities

Shares and deposits with building societies (in PSL₂)

These exclude term shares of an original maturity of over one year and all SAYE deposits (these shares and deposits are shown separately: see below) and (from July 1978) shares and deposits held by overseas residents. Monthly figures are estimated by adding, to the calendar month totals, changes calculated from weekly returns made by the largest seventeen societies (currently accounting for some 85% 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 is not universal. The seasonal adjustments applied to the mid-month estimates of shares and deposits relate only to the pattern of interest credited to accounts.

Deposits with trustee savings banks

Until December 1976 mid-month figures were interpolated from calendar month figures. From December 1976 until November 1981 figures were obtained from mid-month returns. From November 1981 the trustee savings banks were incorporated into the new monetary sector and their figures are therefore not shown separately from that date.

Deposits with the National Savings Bank

These include ordinary and investment accounts. Before January 1981, figures for mid-months were estimated from calendar monthly data; thereafter, actual mid-monthly data became available and have been used.

National savings securities

These comprise British savings bonds, premium savings bonds, national savings stamps and gift tokens. Before January 1981, figures for mid-months were estimated from calendar monthly data; thereafter, actual mid-monthly data became available and have been used.

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. For details of availability of trustee savings banks' figures, see the section above on the trustee savings banks.

Savings institutions' holdings of other money-market instruments

These are interpolated or projected from calendar quarter information, except for the trustee savings banks (for details see the section above on the trustee savings banks).

Certificates of tax deposit

This is a residual series (total outstanding less holdings by banks and the public sector). Only building societies' holdings can be separately identified within holdings by savings institutions.

Other shares and deposits with building societies

These comprise term shares of an original maturity of over one year and all SAYE deposits. Monthly figures are estimated from returns made by the largest 17 societies, grossed up to represent all societies. The quarterly estimates of the changes in the different kinds of these shares and deposits are also derived from returns made by the largest 17 societies; these estimates are available only from end-March 1981 (amounts outstanding) and 1981 second quarter (changes).

13.1 Banks in the BIS reporting area: geographical analysis of external liabilities and claims in domestic and foreign currencies

Detailed analysis

These tables are reproduced from the regular quarterly press release issued by the Bank for International Settlements, entitled *International Banking Developments*. The tables give a detailed geographical breakdown of the external positions, in domestic and foreign currencies taken together, of 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, Canada, Denmark, France, the Republic of Ireland, Italy, Japan, Luxembourg, the Netherlands, Sweden, Switzerland, the United Kingdom, the United States and West Germany. The offshore centres comprise the Bahamas, Cayman Islands, Panama, 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 available only since end-March 1981. 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 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 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.

13.2 Banks in the BIS reporting area: maturity analysis by country of claims on countries outside the reporting area at end-June 1982

Detailed analysis

This table appears in the March and September issues only and is reproduced from the semi-annual press release issued by the Bank for International Settlements, entitled *The maturity distribution of international bank lending*. The table gives a detailed geographical breakdown of the external positions, in domestic and foreign currencies taken together, of banks in the BIS reporting area (see notes to Table 13.1), and certain affiliates, with countries outside the reporting area. The affiliates are those operating in offshore banking centres and all other foreign affiliates of US banks. The coverage of the figures is broader than that in the quarterly series shown in Table 13.1 in the following respects:

- a The figures include, in addition to the positions of US branches in the Bahamas, the Cayman Islands, Hong Kong, Panama and Singapore, those of all other foreign affiliates of US banks operating in countries outside the BIS reporting area.
- b For other reporting countries whose banks have affiliates operating in offshore banking centres, the figures include the external liabilities and claims of these affiliates *vis-à-vis* countries outside the reporting area, except the offshore affiliates of Italian banks where data are available only for their claims.

The banks' claims are analysed by residual maturity. For claims arising out of roll-over credits, the residual maturity is calculated on the basis of the latest date on which repayment is due to be made by the borrower. The figures for undisbursed credit commitments are incomplete, as no data are available for banks in the Republic of Ireland, Italy, the Netherlands and Switzerland.

14.1 Monetary sector and other financial institutions in the United Kingdom: external liabilities and claims in foreign currencies

This table and Table 14.3 include two types of institutions. First, there are members of the monetary sector, listed at the end of these notes. Second, there are some miscellaneous financial institutions, namely, banks in the Channel Islands and Isle of Man which have opted out of the monetary sector, three non-monetary sector gold dealers and a small number of other financial institutions located on the mainland that are outside the monetary sector but make loans to, or take deposits from, overseas residents. Some institutions with small external business do not provide geographical details at quarterly intervals. The business of these institutions is included in 'unallocated'.

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 on the last working day of each calendar quarter. 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 claims on customers arising from acceptances.

UK liabilities

These comprise deposits and advances received from non-residents, and 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 unallocated 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. In addition, an adjustment is made to correct the misidentification of liabilities to, and claims on, overseas residents which is reflected in an imbalance in intra-monetary sector claims (see notes to Table 14.2).

UK claims

These comprise loans and advances to non-residents; commercial bills and other negotiable paper drawn on non-residents; lending under special schemes for exports.

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

The coverage of this table is limited to monetary sector institutions. Institutions with small external business, some of which report maturity statistics at end-quarter dates, are excluded.

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

In this analysis, institutions 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 made for, say, five years but where the interest rate is refixed in line with prevailing market rates, typically every three, or six months, depending on the agreement between the borrower and the lender); in these statistics, such lending is classified according to the period remaining to the ultimate maturity date of the loan and not to the next roll-over date. Deposit liabilities, on the other hand, are classified according to the period remaining to the earliest possible repayment date.

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

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

Apart from certificates of deposit and other negotiable paper issued, intra-monetary sector liabilities should equal intra-monetary sector claims; but the figures as reported differ. In calculating liabilities to overseas residents in Table 14.1 and the change in the monetary sector institutions' net liabilities in foreign currencies to overseas residents in the balance of payments, it is assumed that this difference relates to misidentification of liabilities to, and claims on, overseas residents.

14.3 Monetary sector and other financial institutions in the United Kingdom: maturity analysis by country of claims on countries outside the BIS reporting area

This table henceforth appears only in the June and December issues. The figures are compiled from data supplied by monetary sector and certain other financial 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 (see Table 13.2).

The third, fourth and fifth 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 institutions 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 the 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 monetary sector institutions, 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 recognised banks and licensed deposit-taking institutions 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 overseas operations of subsidiaries and branches of UK registered banks.

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 and published in aggregate as a footnote to the table.

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 these transfers and a reconciliation with the risk transfers in the table are provided in footnote (d) to the main table.

16.1 External liabilities in sterling reported by monetary sector and other financial institutions in the United Kingdom

A break in series at end-December 1981 resulted from an expansion in the number of institutions contributing statistics, following the introduction of the monetary sector in November 1981 (see the note 'Money and banking figures: forthcoming changes' on page 531 of the December 1981 *Bulletin*). These notes relate to the new series.

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 monetary sector and other financial institutions in the United Kingdom. The coverage of reporting institutions is the same as that described in the notes to Table 14.1. The following amounts of sterling certificates of deposit have been included:

£ millions		Exchange reserves	Other holders
1980 June	30	14	41
Sept.	30	49	86
Dec.	31	41	115
1981 Mar.	31	92	83
June	30	86	78
Sept.	30	65	181
Dec.	31	67	172
1982 Feb.	17	103	142
Mar.	31	156	158
May	19	160	156
June	30	191	273
Aug.	18	159	282
Sept.	30	247	216
Nov.	17	244	161
Dec.	31	125	142

- b Temporary loans to, and bills drawn on, local authorities, for account of non-residents placed, or held, by reporting institutions.
- c Treasury bills held by reporting institutions 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, Faeroe 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 City State 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 Indian countries.

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 monetary sector and other financial institutions in the United Kingdom

This table covers:

- a the reporting institutions' loans and advances to overseas residents;
- b 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.

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.

Until end-March 1979, gold is valued at \$42.2222 per fine ounce, special drawing rights at SDR 1 = \$1.20635 and convertible currencies are valued at middle or central rates. 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 for inter-bank transactions of £1 million and over quoted by commercial banks as recorded by the Bank of England during the late afternoon. They are not 'official rates'.

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 a leading firm of money brokers 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.

Forward premium/discount. The outright three month forward mid-rate is calculated by adding the forward discount or subtracting the forward premium from the spot rate. For example at the end of 1978 the three month forward mid-rate was $2.0410 - 0.0045 = 2.0365$.

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. For example, at the end of 1978 the covered differential between UK and US Treasury bills was $11.91 - 0.89 - 9.54 = 1.48$.

The interest rate differential is positive if, after adjusting for the forward discount or premium, sterling interest rates are higher than dollar interest rates and negative if sterling interest rates are lower than dollar interest rates.

19 Flow of funds

The financial transactions accounts figures published in the March, September and December issues of the *Bulletin* comprise 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 and notes are provided with the annual sector financing article in the June issue.

Institutions forming the monetary sector (at 16 February 1983)

A All recognised banks and licensed deposit-taking institutions

Changes to this list are published in the London Gazette, and recorded quarterly in the additional notes to the tables in the statistical annex of the Bulletin.

Al (Investment) Ltd
Abbey Finance Co. Ltd
Afghan National Credit & Finance Ltd
African Continental Bank Ltd
Aitken Hume Ltd
Al Saudi Banque S.A.
Alexanders Discount p.l.c.
Algemene Bank Nederland N.V.
The Alliance Trust p.l.c.
Allied Arab Bank Ltd
Allied Bank International
Allied Bank of Pakistan Ltd
Allied Irish Banks Ltd
Allied Irish Finance Co. Ltd
Allied Irish Investment Bank Ltd
Altajir Ltd
American Express International Banking Corporation
American National Bank and Trust Company of Chicago
Amex Bank Ltd
Amsterdam-Rotterdam Bank N.V.
Anglo-Romanian Bank Ltd
Anglo-Yugoslav (LDT) Ltd
Henry Ansbacher & Co. Ltd
A P Bank Ltd
Arab Bank Ltd
Arab Bank Investment Co. Ltd
Arab Banking Corporation B.S.C.
Arbuthnot Latham Bank Ltd
Armada Investments Ltd
Armco Trust Ltd
Assemblies of God Property Trust
Associated Credits Ltd
Associated Japanese Bank (International) Ltd
Associates Capital Corporation Ltd
Atlantic International Bank Ltd
Auban Finance Ltd
Australia & New Zealand Banking Group Ltd
Avco Trust Ltd

Badische Kommunale Landesbank Girozentrale
Banca Commerciale Italiana
Banca Nazionale del Lavoro
Banca Serfin, S.A.
Banco Central, S.A.
Banco de Bilbao S.A.
Banco de Jerez S.A.
Banco de la Nación Argentina
Banco de Santander, S.A.
Banco de Vizcaya S.A.
Banco di Roma S.p.A.
Banco di Sicilia
Banco do Brasil S.A.
Banco do Estado de São Paulo S.A.
Banco Espírito Santo e Comercial de Lisboa
Banco Exterior—U.K. S.A.
Banco Mercantil de São Paulo S.A.
Banco Nacional de Mexico S.A.
Banco Português do Atlântico
Banco Real S.A.
Banco Totta & Açores E.P.
Banco Urquijo Hispano Americano Ltd
Bancomer, S.A.
Bangkok Bank Ltd
Bank Julius Baer & Co. Ltd
Bank Bumiputra Malaysia Berhad
Bank für Gemeinwirtschaft A.G.
Bank Handlowy w Warszawie S.A.
Bank Hapoalim B.M.
Bank Leumi (U.K.) p.l.c.
Bank Mees & Hope N.V.
Bank Mellat
Bank Melli Iran

Bank of America International Ltd
Bank of America N.T. & S.A.
Bank of Baroda
The Bank of California N.A.
Bank of Ceylon
Bank of China
Bank of Credit and Commerce International S.A.
Bank of Cyprus (London) Ltd
Bank of India
The Bank of Ireland
Bank of Ireland Finance Ltd
Bank of Ireland Finance (N.I.) Ltd
Bank of London & South America Ltd
Bank of Montreal
The Bank of New York
Bank of New Zealand
The Bank of Nova Scotia
The Bank of Nova Scotia Trust Company
(United Kingdom) Ltd
Bank of Oman Ltd
Bank of Scotland
Bank of Seoul & Trust Co.
The Bank of Tokyo, Ltd
Bank of Tokyo International Ltd
The Bank of Tokyo Trust Company
The Bank of Yokohama Ltd
Bank Saderat Iran
Bank Sepah
Bank Tejarat
Bankers Trust Company
Bankers Trust International Ltd
Banque Belge Ltd
Banque Belgo-Zairoise S.A.
Banque Bruxelles Lambert S.A.
Banque du Rhone et de la Tamise S.A.
Banque Francaise de Credit International Ltd
Banque Francaise du Commerce Extérieur
Banque Indosuez
Banque Nationale de Paris p.l.c.
Banque Paribas
The Baptist Union Corporation Ltd
Barbados National Bank
Barclays Bank p.l.c.
Barclays Bank International Ltd
Barclays Bank Trust Company Ltd
Barclays Bank UK Ltd
Barclays Merchant Bank Ltd
Baring Brothers & Co. Ltd
Thomas Barlow & Bro. Ltd
Bayerische Hypotheken-und Wechsel-Bank A.G.
Bayerische Landesbank Girozentrale
Bayerische Vereinsbank
B.C.F. Finance Co. Ltd
Beaver Investments Ltd
Beirut Riyadh Bank S.A.L.
Beneficial Trust Ltd
Berliner Bank A.G.
BMI (Hampshire) Ltd
Boston Trust & Savings Ltd
Bowmaker Ltd
Bradford Investments
Bremar Holdings Ltd
Bridgeover Ltd
Bridgeway Finance Ltd
The British Bank of the Middle East
British Credit Trust Ltd
The British Linen Bank Ltd
Brook Securities & Co. Ltd
Brown, Shipley & Co. Ltd
Buchanan Securities Ltd
Bucks Land & Building Co. Ltd
Bunge & Co. Ltd

Burlington Investments Ltd
Burns-Anderson Trust Company Ltd
Business Mortgages Trust p.l.c.
Byblos Bank S.A.L.

Calculus Finance p.l.c.
Canada Permanent Trust Co. (U.K.) Ltd
Canadian Imperial Bank of Commerce
Carolina Bank Ltd
Cassa di Risparmio delle Provincie Lombarde
Castle Court Trust Ltd
Castle Phillips Finance Co. Ltd
Cater Allen Ltd
Cattles Holdings Finance Ltd
Cayzer Ltd
CE Coates & Co. Ltd
Cedar Holdings Ltd
Centerre Bank N.A.
Central Bank of India
Central Trustee Savings Bank Ltd
Century Factors Ltd
Chancellor Finance Ltd
Chancery Securities Ltd
Charter Consolidated Financial Services Ltd
The Chartered Bank
Chartered Trust p.l.c.
Charterhouse Japhet p.l.c.
Charterhouse Japhet Credit Ltd
Chase Bank (Ireland) Ltd
The Chase Manhattan Bank, N.A.
Chase Manhattan Ltd
Chemical Bank
Chemical Bank International Ltd
Chesterfield Street Trust Ltd
The Cho-Heung Bank, Ltd
The Chuo Trust & Banking Company Ltd
Citibank N.A.
Citibank Trust Ltd
Citicorp International Bank Ltd
City Trust Ltd
Clive Discount Company Ltd
Close Brothers Ltd
Clydesdale Bank p.l.c.
Clydesdale Bank Finance Corporation Ltd
Cobnar Finance Co. Ltd
Colonial Bank
Combined Capital Ltd
Comerica Bank-Detroit
Commercial Bank of Korea Ltd
The Commercial Bank of the Near East p.l.c.
Commercial Bank of Wales p.l.c.
Commercial Credit Services Ltd
Commerzbank A.G.
Commonwealth Savings Bank of Australia
Commonwealth Trading Bank of Australia
Consolidated Credits & Discounts Ltd
Continental Illinois Ltd
Continental Illinois National Bank and Trust Company of Chicago
The Continental Trust Ltd
Co-operative Bank p.l.c.
Co-operative Bank (Commercial) Ltd
County Bank Ltd
Coutts & Co.
Coutts Finance Co.
CP Choularton, Sons & Partners Ltd
Craneheath Securities Ltd
Crédit du Nord
Crédit Industriel et Commercial
Crédit Lyonnais
Crédit Suisse
Credit Suisse First Boston Ltd
Creditanstalt-Bankverein
Credito Italiano
Crocker National Bank
Cross & Bevingtons (Finance) Ltd
Cue & Co.
Cyprus Credit Bank Ltd
Cyprus Finance Corporation (London) Ltd
The Cyprus Popular Bank

The Dai-Ichi Kangyo Bank, Ltd
The Daiwa Bank, Ltd
Dalbeattie Finance Co. Ltd
Darlington Merchant Credits Ltd
Dartington & Co. Ltd
Dawnay, Day & Co. Ltd
Deutsche Bank A.G.
Deutsche Genossenschaftsbank
The Development Bank of Singapore Ltd
Discount Bank (Overseas) Ltd
Dresdner Bank A.G.
Dryfield Finance Ltd
Dunbar & Co. Ltd
Duncan Lawrie Ltd
Dunsterville Allen p.l.c.

East Anglian Securities Trust Ltd
East Midlands Finance Co. Ltd
Eastcheap Investments Ltd
Eccles Savings and Loans Ltd
The English Association Trust Ltd
Ensign Discount Co. Ltd
Equatorial Trust Corporation Ltd
E. T. Trust Ltd
Euro-Latinamerican Bank Ltd
European Arab Bank Ltd
European Banking Company Ltd
European Brazilian Bank Ltd
Everett Chettle Associates
Exeter Trust Ltd

F & C Management Ltd
Family Finance Ltd
Farmers (WCF) Finance Ltd
Federated Trust Corporation Ltd
FFI (UK Finance) p.l.c.
FIBI Financial Trust Ltd
The Fidelity Bank
Finance for Industry p.l.c.
Financial and General Securities Ltd
James Finlay Corporation Ltd
Finova Finance Ltd
First Bank of Nigeria Ltd
First City National Bank of Houston
First Co-operative Finance Ltd
First Indemnity Credit Ltd
First Interstate Bank of California
The First National Bank of Boston
The First National Bank of Chicago
First National Bank of Maryland
First National Bank of Minneapolis
First National Boston Ltd
First National Securities Ltd
First Pennsylvania Bank N.A.
First Wisconsin National Bank of Milwaukee
Fleet National Bank
Robert Fleming & Co. Ltd
Ford Financial Trust Ltd
Ford Motor Credit Co. Ltd
Forward Trust Ltd
Robert Fraser & Partners Ltd
French Bank of Southern Africa Ltd
The Fuji Bank, Ltd

Gerrard & National p.l.c.
Ghana Commercial Bank
Antony Gibbs & Sons, Ltd
Gillespie Bros. & Company Ltd
Girard Bank
Girozentrale und Bank der Österreichischen Sparkassen A.G.
Goldman Sachs Ltd
Goode Durrant Trust p.l.c.
Gray Dawes Bank p.l.c.
H. T. Greenwood Ltd
Greetwell Finance Ltd
Gresham Trust p.l.c.
Greyhound Guaranty Ltd
Grindlay Brandts Ltd
Grindlays Bank p.l.c.
Grindlays Humberclyde Ltd
Grindlays Industrial Finance Ltd

Grosvenor Acceptances Ltd
Guinness Mahon & Co. Ltd
Gulf Guarantee Trust Ltd
Gulf International Bank B.S.C.

H. & J. Finance Co. (Midlands) Ltd
Habib Bank A.G. Zurich
Habib Bank Ltd
Hambros Bank Ltd
Hanil Bank
The Hardware Federation Finance Co. Ltd
Hargrave Securities Ltd
Harris Trust and Savings Bank
Harrods Trust Ltd
Harton Securities Ltd
Havana International Bank Ltd
The Heritable & General Trust Ltd
Hessische Landesbank-Girozentrale-
HFC Trust Ltd
Hill Samuel & Co. Ltd
C. Hoare & Co.
Hobart Securities Ltd
The Hokkaido Takushoku Bank, Ltd
Holdenhurst Securities Ltd
The Hongkong and Shanghai Banking Corporation
Houston Financial Services Ltd
Hungarian International Bank Ltd

IBJ International Ltd
The Industrial Bank of Japan, Ltd
Industrial Finance and Investment Corporation p.l.c.
Industrial Funding Trust Ltd
InterFirst Bank Dallas, N.A.
International Commercial Bank p.l.c.
International Energy Bank Ltd
International Mexican Bank Ltd
International Westminster Bank p.l.c.
The Investment Bank of Ireland Ltd
Investment Trustees Ltd
Iran Overseas Investment Corporation Ltd
Irving Trust Company
Istituto Bancario San Paolo di Torino
Italian International Bank Ltd

Jabac Finances Ltd
Japan International Bank Ltd
Jessel, Toynbee & Gillett p.l.c.
Johnson Matthey Bankers Ltd
Joliman Finance Ltd
Leopold Joseph & Sons Ltd

Keesler Federal Credit Union
King & Shaxson p.l.c.
Kingsnorth Trust Ltd
Kintyre Securities Ltd
Kleinwort, Benson Ltd
Knowsley & Co. Ltd
Korea Exchange Bank
Korea First Bank
The Kyowa Bank, Ltd

Lazard Brothers & Co. Ltd
Libra Bank Ltd
Little Lakes Finance Ltd
Lloyds Bank p.l.c.
Lloyds Bank International Ltd
Lloyds Bank International (France) Ltd
Lloyds Bank (LABCO) Ltd
Lloyds & Scottish p.l.c.
Lloyds & Scottish Trust Ltd
Lodhi Finance Ltd
Lombard Acceptances Ltd
Lombard & Ulster Ltd
Lombard North Central p.l.c.
Lombard Street Investment Trust Co. Ltd
London & Continental Bankers Ltd
London Interstate Bank Ltd
London Law Securities Ltd
London Scottish Finance Corporation p.l.c.
The Long-Term Credit Bank of Japan, Ltd
Lordsvale Finance Ltd

McNeill Pearson Ltd
MAIBL p.l.c.
Malayan Banking Berhad
Mallinshall Ltd
Manchester Exchange Trust Ltd
W. M. Mann & Co. (Investments) Ltd
Edward Manson & Co. Ltd
Manufacturers Hanover Ltd
Manufacturers Hanover Export Finance Ltd
Manufacturers Hanover Industrial Finance Ltd
Manufacturers Hanover Trust Company
The Mardun Investment Co. Ltd
Marine Midland Bank N.A.
Matheson Trust Co. Ltd
Medens Trust Ltd
Meghraj & Sons Ltd
Mellon Bank, N. A.
Mercantile Bank Ltd
Mercantile Credit Company Ltd
Mercury Provident Society Ltd
Merrill Lynch International Bank Ltd
Merseyside Finance Ltd
The Methodist Chapel Aid Association Ltd
M. H. Credit Corporation Ltd
Middle East Bank Ltd
Midland Bank p.l.c.
Midland Bank Finance Corporation Ltd
Midland Bank Industrial Equity Holdings Ltd
Midland Bank Trust Company Ltd
Milford Mutual Facilities Ltd
Minster Trust Ltd
The Mitsubishi Bank Ltd
The Mitsubishi Trust and Banking Corporation
The Mitsui Bank Ltd
The Mitsui Trust & Banking Company Ltd
MMH Investments Ltd
Moneycare Ltd
Samuel Montagu & Co. Ltd
Moorgate Mercantile Holdings p.l.c.
Morgan Grenfell & Co. Ltd
Morgan Guaranty Trust Company of New York
Mortgage Management & Investments Ltd
Moscow Narodny Bank Ltd
Mount Credit Corporation Ltd
Multibanco Comermex S.A.
Musket Finance Ltd
Muslim Commercial Bank Ltd
Mynshul Trust Ltd

National Bank of Abu Dhabi
National Bank of Canada
National Bank of Detroit
National Bank of Egypt
National Bank of Fort Sam Houston
National Bank of Greece S.A.
The National Bank of Kuwait S.A.K.
The National Bank of New Zealand Ltd
National Bank of Nigeria Ltd
National Bank of Pakistan
National Commercial Banking Corporation of Australia Ltd
National Commercial & Glyns Ltd
National Guardian Finance Corporation Ltd
National Westminster Bank p.l.c.
NCNB National Bank of North Carolina
Nedbank Ltd
Nederlandsche Middenstandsbank N.V.
New Nigeria Bank Ltd
M. J. H. Nightingale & Co. Ltd
N.I.I.B. Group Ltd
The Nippon Credit Bank, Ltd
Noble Grossart Ltd
Nordic Bank p.l.c.
The North of Scotland Finance Co. Ltd
North West Securities Ltd
Northern Bank Ltd
Northern Bank Development Corporation Ltd
Northern Bank Executor & Trustee Company Ltd
Northern Ireland Industrial Bank (I.O.M.) Ltd
The Northern Trust Company
Norwich General Trust Ltd

Oriental Credit Ltd
Orion Royal Bank Ltd
Oversea-Chinese Banking Corporation Ltd
Overseas Trust Bank Ltd
Overseas Union Bank Ltd

Page & Gwyther Ltd
Park Street Securities Ltd
The People's Trust & Savings Ltd
Phibrobank A.G.
Philippine National Bank
PK Christiania Bank (UK) Ltd
PL Investments & Savings Ltd
Pointon York Ltd
Prestwick Investment Trust p.l.c.
Privatbanken Ltd
PSP & Company (UK) Ltd
Punjab National Bank
Punjab & Sind Bank

Qatar National Bank S.A.Q.
Gerald Quin, Cope & Co. Ltd

Rafidain Bank
Ralli Investment Company Ltd
R. Raphael & Sons p.l.c.
Rathbone Bros. & Co.
Rea Brothers p.l.c.
P. S. Refson & Co. Ltd
Reliance Trust Ltd
Republic National Bank of New York
RepublicBank Dallas, N.A.
Reserve Bank of Australia (London branch only)
Rhone Trust Ltd
The Riggs National Bank of Washington, D.C.
N. M. Rothschild & Sons Ltd
Roxburghe Guarantee Corporation Ltd
The Royal Bank of Canada
The Royal Bank of Scotland p.l.c.
The Royal Trust Company of Canada
The Rural and Industries Bank of Western Australia

St. Margaret's Trust Ltd
St. Martin-le-Grand Securities Ltd
The Saitama Bank, Ltd
The Sanwa Bank, Ltd
David Sassoon & Co. Ltd
Saturn Investment Management Co. Ltd
Saudi International Bank
(Al-Bank Al-Saudi Al-Alami Ltd)
Savings Bank of South Australia
Scandinavian Bank Ltd
Schroder Leasing Ltd
J. Henry Schroder Wagg & Co. Ltd
Seattle-First National Bank
Seccombe Marshall & Champion p.l.c.
Security Pacific National Bank
Shanghai Commercial Bank Ltd
Shawlands Securities Ltd
The Siam Commercial Bank, Ltd
Singer & Friedlander Ltd
N. V. Slavenburg's Bank
Smith St. Aubyn & Co. Ltd
Smith & Williamson Securities
Société de Banque Occidentale
Société Générale
Société Générale Bank Ltd
Sonali Bank
South Notts Finance Ltd
Southsea Mortgage & Investment Co. Ltd
S.P. Finance Ltd
Spring Gardens Securities p.l.c.
Spry Finance Ltd
The Standard Bank p.l.c.

Standard Chartered Bank p.l.c.
Standard Chartered Merchant Bank Ltd
Standard Credit Services Ltd
Standard Property Investment p.l.c.
State Bank of India
State Bank of Victoria
Sterling Trust Ltd
The Sumitomo Bank, Ltd
The Sumitomo Trust and Banking Company Ltd
Swiss Bank Corporation
Swiss Bank Corporation International Ltd
Syndicate Bank

The Taiyo Kobe Bank Ltd
TCB Ltd
The Teachers & General Investment Co. Ltd
Texas Commerce Bank N.A.
Texas Commerce International Ltd
The Thai Farmers Bank Ltd
Thornclyffe Finance Ltd
The Tokai Bank, Ltd
The Toronto-Dominion Bank
Toronto Dominion International Bank Ltd
The Toyo Trust & Banking Company Ltd
Trade Development Bank
Treloan Ltd
Trucanda Trusts Ltd
Tullett and Riley Money Management Ltd
Turkish Bank Ltd
Tyndall & Co.

UBAF Bank Ltd
Ulster Bank Ltd
Ulster Bank Trust Company
Ulster Investment Bank Ltd
Union Bank of India
Union Bank of Switzerland
The Union Discount Company of London p.l.c.
United Bank Ltd
The United Bank of Kuwait Ltd
United Commercial Bank
United Dominions Trust Ltd
United Overseas Bank Ltd
Universal Credit Ltd

Barrie Vanger & Co. Ltd
Venture Finance Ltd
Vernons Trust Corporation
Volkskas International Ltd

Wagon Finance Ltd
Wallace, Smith Trust Co. Ltd
S. G. Warburg & Co. Ltd
Wells Fargo Ltd
Wells Fargo Bank N.A.
West Riding Securities Ltd
Westdeutsche Landesbank Girozentrale
Western Trust & Savings Ltd
Westpac Banking Corporation
Whiteaway Laidlaw & Co. Ltd
Williams & Glyn's Bank p.l.c.
Wimbledon & South West Finance Co. Ltd
Wintrust Securities Ltd
N. H. Woolley & Co. Ltd
Württembergische Kommunale Landesbank Girozentrale

The Yasuda Trust and Banking Co., Ltd
Yorkshire Bank p.l.c.
Yorkshire Bank Finance Ltd
H. F. Young & Co. Ltd

Zambia National Commercial Bank Ltd
Zivnostenská Banka National Corporation

B Certain institutions in the Channel Islands and the Isle of Man

The Banking Act, 1979 does not apply to the Channel Islands or the Isle of Man. Institutions operating in these islands—including branches of recognised banks and licensed deposit-takers—were therefore given the option of complying with the monetary control provisions and thereby becoming part of the UK monetary sector, or of remaining outside these arrangements. The following institutions have opted to belong to the UK monetary sector:

Algemene Bank Nederland N.V.
Allied Irish Banks (C.I.) Ltd
Allied Irish Banks (I.O.M.) Ltd
Australia & New Zealand Banking Group (Channel Islands) Ltd

Bank Cantrade Switzerland (C.I.) Ltd
Bank of America N.T. & S.A.
Bank of India
Bank of Ireland (Jersey) Ltd
The Bank of Nova Scotia (Channel Islands) Ltd
Bankers Trust Company
Banque Nationale de Paris S.A.
Barclays Bank p.l.c.
Barclays Bank Finance Company (Jersey) Ltd
Barclays Finance Company (Guernsey) Ltd
Barclays Finance Company (Isle of Man) Ltd
Bilbao International Bank (Jersey) Ltd
Bowmaker Limited
Brown, Shipley (Guernsey) Ltd
Brown, Shipley (Jersey) Ltd

Charterhouse Japhet (Jersey) Ltd
Chase Bank & Trust Company (C.I.) Ltd

The First National Bank of Boston (Guernsey) Ltd
The First National Bank of Chicago (C.I.) Ltd

Grindlays Bank (Jersey) Ltd
Guinness Mahon Guernsey Ltd

Hambros Bank (Guernsey) Ltd
Hambros Bank (Jersey) Ltd
Hanson Guernsey Ltd
Hill Samuel & Co. (Guernsey) Ltd
Hill Samuel & Co. (Jersey) Ltd
The Hongkong and Shanghai Banking Corporation
The Hongkong and Shanghai Banking Corporation (C.I.) Ltd
Hume Corporation (Guernsey) Ltd

Italian International Bank (Channel Islands) Ltd

Jersey International Bank of Commerce Ltd
Kleinwort, Benson (Channel Islands) Ltd
Kleinwort, Benson (Guernsey) Ltd
Kleinwort, Benson (Isle of Man) Ltd

Lazard Brothers & Co. (Jersey) Ltd
LBI Finance (Jersey) Ltd
Leopold Joseph & Sons (Guernsey) Ltd
Lloyds Bank p.l.c.
Lombard Bank (Isle of Man) Ltd
Lombard Banking (Jersey) Ltd
Lombard North Central p.l.c.

Mercantile Credit Company Ltd
Midland Bank p.l.c.
Midland Bank Trust Corporation (Guernsey) Ltd
Midland Bank Trust Corporation (Isle of Man) Ltd
Midland Bank Trust Corporation (Jersey) Ltd
Morgan Grenfell (Guernsey) Ltd
Morgan Grenfell (Jersey) Ltd
Morgan Guaranty Trust Company of New York

National Girobank
National Westminster Bank Finance (C.I.) Ltd

Orion Royal Bank (Guernsey) Ltd

Rea Brothers (Guernsey) Ltd
Rea Brothers (Isle of Man) Ltd
N. M. Rothschild & Sons (C.I.) Ltd
The Royal Bank of Canada (Channel Islands) Ltd

Singer and Friedlander (Isle of Man) Ltd
Standard Chartered Bank p.l.c.

Trustee Savings Banks

S. G. Warburg & Co. (Jersey) Ltd

C Other monetary sector institutions

National Girobank
Trustee Savings Banks

Banking Department of the Bank of England