

# Statistical annex

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The tables should be used in conjunction with the notes and definitions which are published in full in the March *Bulletin*; changes to those notes follow the tables in this issue. Some figures may subsequently be revised as more complete information becomes available.

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**Additional notes to the tables**

*Notes and definitions to the tables appear in full in the March issue. Only changes since March are published 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 off 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

### UK monetary sector: and other financial institutions: maturity analysis of claims on countries outside the BIS reporting area at end-June 1984 (Table 14.3)

This table has now been discontinued.

### Foreign exchange and international interest rates (Table 18)

The covered interest rate differential between US and UK Treasury bills is no longer included in the third section of this table. This differential is no longer considered an important indicator.

## 1

## Bank of England: balance sheet

£ millions

Issue Department				Banking Department								
Liabilities		Assets		Liabilities			Assets					
Notes in circulation	Notes in Banking Department	Government securities	Other securities	Total	Public deposits	Special deposits	Bankers' deposits	Reserves and other accounts	Government securities	Advances and other accounts	Premises, equipment and other securities	Notes and coin
1983 Nov. 16	11,383	7	3,585	7,805	2,377	37	—	699	1,626	439	871	1,060
Dec. 14	12,152	8	4,699	7,461	2,356	44	—	650	1,648	383	947	1,018
1984 Jan. 18	11,363	7	2,161	9,209	1,977	45	—	611	1,307	455	627	888
Feb. 15	11,400	10	1,733	9,677	2,905	742	—	778	1,371	388	590	1,917
Mar. 21	11,480	10	1,566	9,924	3,482	1,328	—	732	1,408	573	657	2,242
Apr. 18	11,945	5	1,985	9,965	2,142	44	—	654	1,430	476	679	982
May 16	11,697	13	2,485	9,225	2,579	271	—	692	1,602	422	654	1,490
June 20	11,825	5	4,013	7,817	2,418	42	—	737	1,625	479	586	1,348
July 18	12,176	4	2,900	9,280	2,296	42	—	702	1,538	374	708	1,210
Aug. 15	12,093	7	2,057	10,043	2,107	40	—	583	1,469	360	691	1,048
Sept. 19	12,021	9	1,875	10,155	2,283	39	—	691	1,539	390	661	1,223
Oct. 17	11,994	6	1,247	10,753	2,792	541	—	687	1,550	389	716	1,681
Nov. 21	12,055	5	1,251	10,809	2,380	97	—	771	1,497	502	734	1,139

## 2

## M0, the wide monetary base

£ millions; percentages in italics

Notes and coin in circulation outside the Bank of England				Banks' deposits with the Banking Department		Notes and coin in circulation outside the Bank of England		Banks' operational deposits with the Banking Department		M0, wide monetary base (columns 5+6)				
In circulation with the public	Held by banks (till money)	Operational deposits	Cash ratio deposits	Unadjusted	Unadjusted	Unadjusted	Seasonally adjusted	Unadjusted	Unadjusted	Unadjusted	Seasonally adjusted			
Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Unadjusted	Unadjusted	Seasonally adjusted	Unadjusted	Unadjusted	Unadjusted	Seasonally adjusted			
1	2	3	4	Average amount outstanding in month ended	5	6	7	Oct. 19	12,685	12,810	166	12,851	12,976	
Amount outstanding				Oct. 19	12,685	12,810	166	12,851	12,976	166	12,851	12,976		
Oct. 19	11,473	11,545	1,177	1,191	135	468	166	12,851	12,976	166	12,851	12,976		
Nov. 16	11,531	11,607	1,157	1,175	199	500	171	12,860	13,038	171	12,860	13,038		
Dec. 14	12,119	11,694	1,365	1,249	150	500	155	13,261	13,114	155	13,261	13,114		
1984 Jan. 18	11,467	11,636	1,221	1,230	111	500	1984 Jan. 18	13,345	12,915	222	13,567	13,137		
Feb. 15	11,531	11,653	1,170	1,227	278	500	Feb. 15	12,686	12,955	202	12,888	13,157		
Mar. 21	11,641	11,711	1,167	1,247	232	500	Mar. 21	12,791	13,027	204	12,995	13,231		
Apr. 18	12,044	11,917	1,236	1,161	154	500	Apr. 18	13,023	13,085	157	13,180	13,242		
May 16	11,834	11,863	1,201	1,208	159	533	May 16	13,157	13,157	138	13,295	13,295		
June 20	11,941	11,982	1,215	1,231	204	533	June 20	13,195	13,253	179	13,374	13,432		
July 18	12,213	11,975	1,314	1,228	169	533	July 18	13,376	13,297	165	13,541	13,462		
Aug. 15	12,156	12,039	1,277	1,230	50	533	Aug. 15	13,478	13,281	164	13,642	13,445		
Sept. 19	12,102	12,121	1,284	1,294	158	533	Sept. 19	13,471	13,439	139	13,610	13,578		
Oct. 17	12,115	12,184	1,235	1,247	153	533	Oct. 17	13,379	13,505	178	13,557	13,683		
Change in month ended				Change				Oct. 19	-88	+61	+12	-76	+73	+0.6
Oct. 19	-4	+56	-19	-15	-14	—	Oct. 19	-88	+61	+12	-76	+73	+0.6	
Nov. 16	+58	+62	-20	-16	+64	+32	Nov. 16	+4	+57	+5	+9	+62	+0.5	
Dec. 14	+588	+86	+208	+74	-49	—	Dec. 14	+417	+92	-16	+401	+76	+0.6	
1984 Jan. 18	-652	-59	-144	-20	-39	—	1984 Jan. 18	+239	-44	+67	+306	+23	+0.2	
Feb. 15	+64	+16	-51	-3	+167	—	Feb. 15	-659	+40	-20	-679	+20	+0.2	
Mar. 21	+110	+58	-3	+20	-46	—	Mar. 21	+105	+72	+2	+107	+74	+0.6	
Apr. 18	+403	+206	+69	-86	-78	—	Apr. 18	+232	+58	-47	+185	+11	+0.1	
May 16	-210	-54	-35	+47	+5	+33	May 16	+134	+72	-19	+115	+53	+0.4	
June 20	+107	+118	+14	+23	+45	—	June 20	+38	+96	+41	+79	+137	+1.0	
July 18	+272	-7	+99	-4	-35	—	July 18	+181	+44	-14	+167	+30	+0.2	
Aug. 15	-57	+64	-37	+3	-119	—	Aug. 15	+102	-16	-1	+101	-17	-0.1	
Sept. 19	-54	+82	+7	+64	+108	—	Sept. 19	-7	+158	-25	-32	+133	+1.0	
Oct. 17	+13	+63	-49	-47	-5	—	Oct. 17	-92	+66	+39	-53	+105	+0.8	

# 3.1

## Banks in the United Kingdom: balance sheet 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							
1983 Nov. 16	781	154,694	6,773	1,267	32,069	4,499	28,524	1,196	53,252	17,302	9,812	4,566	23,325				
Dec. 14	836	156,792	7,137	1,118	32,532	4,699	28,858	1,245	53,843	17,570	9,792	4,687	23,238				
1984 Jan. 18	788	157,194	6,795	1,310	32,338	4,552	29,388	1,362	53,948	17,547	9,954	4,748	23,327				
Feb. 15	801	158,182	7,142	1,173	32,096	4,497	29,679	1,371	53,371	17,986	10,867	4,346	23,865				
Mar. 21	818	160,627	7,474	1,362	33,264	4,972	30,169	1,111	52,792	18,490	10,992	5,132	24,356				
Apr. 18	850	162,399	6,690	1,158	34,797	4,906	29,926	923	52,484	19,822	11,692	5,430	25,015				
May 16	845	166,181	7,053	1,263	35,263	5,117	32,644	977	52,894	20,105	10,866	4,906	24,740				
June 20	844	171,468	7,282	1,327	35,940	5,021	33,587	1,116	54,402	20,780	12,011	5,225	25,147				
July 18	874	173,008	7,530	1,120	35,922	5,022	35,351	1,257	54,179	21,246	11,381	5,088	24,578				
Aug. 15	853	175,002	7,182	1,208	36,114	4,889	35,957	1,006	54,349	21,985	12,313	5,004	24,268				
Sept. 19	853	176,043	7,003	1,224	36,401	4,881	36,159	1,279	54,819	22,526	11,750	5,035	24,513				
Oct. 17	861	177,549	7,393	1,299	37,600	4,961	35,722	1,322	54,375	22,451	12,426	5,213	25,635				
Sterling assets																	
	Notes and coin	Balances with Bank of England			Market loans										Bills		
		Cash ratio deposits	Special deposits	Other	London Discount Market Association		Other UK monetary sector	UK monetary sector CDs	Building society CDs and time deposits		UK local authorities	Overseas	Treasury bills	Eligible local authority bills			
		Secured	Unsecured		5,083	27	32,272	5,053	315	5,155	4,450		347	387			
1983 Nov. 16	1,676	497	—	196	5,764	37	32,831	4,980	365	5,097	4,634		333	351			
Dec. 14	1,938	497	—	147	4,593	46	32,863	5,315	444	5,001	4,674		313	294			
1984 Jan. 18	1,773	497	—	107	4,862	49	33,036	5,674	415	4,890	4,505		286	348			
Feb. 15	1,759	497	—	273	5,383	47	33,858	5,333	339	4,917	5,279		231	350			
Mar. 21	1,747	497	—	229	5,536	52	33,019	5,975	343	4,995	5,233		305	272			
Apr. 18	1,843	497	—	150	4,776	25	35,622	5,770	340	4,986	5,865		262	162			
May 16	1,804	529	—	150	5,227	35	36,877	6,530	368	4,842	6,186		209	247			
June 20	1,823	529	—	200	4,629	36	38,442	6,185	374	4,732	6,465		176	244			
July 18	1,932	529	—	166	5,200	53	39,210	6,094	539	4,733	7,166		181	320			
Aug. 15	1,883	529	—	48	5,959	38	39,515	5,980	654	4,889	6,929		177	312			
Sept. 19	1,865	529	—	155	4,943	43	39,196	6,171	696	4,909	6,530		247	312			
Other currency assets																	
	Market loans and advances							Bills			Investments		Miscellaneous assets				
	Total	of which advances	UK monetary sector	UK monetary sector CDs	UK public sector	UK private sector	Overseas		Total	United Kingdom	Overseas	Items in suspense and collection	Assets leased	Other			
1983 Nov. 16	399,228	105,567	77,728	9,435	1,279	22,790	287,996	1,185	12,800	412	12,388	2,026	17	2,572			
Dec. 14	426,076	109,186	83,595	10,615	1,362	24,198	306,306	1,242	13,770	436	13,333	2,172	17	2,613			
1984 Jan. 18	419,637	111,500	78,886	10,013	1,366	25,324	304,048	1,249	14,713	456	14,258	2,591	17	2,091			
Feb. 15	422,320	110,755	81,878	9,563	1,390	25,016	304,473	1,214	15,066	432	14,634	2,450	16	2,208			
Mar. 21	437,585	112,093	88,305	9,884	1,362	25,884	312,150	1,185	16,198	482	15,716	2,587	16	2,392			
Apr. 18	439,844	112,160	85,360	10,192	1,369	25,798	317,125	1,246	16,697	473	16,224	2,928	15	2,253			
May 16	448,414	114,601	85,029	10,326	1,478	26,698	324,883	1,290	17,511	504	17,006	2,502	15	2,110			
June 20	456,518	116,269	87,451	10,175	1,386	27,435	330,071	1,325	17,474	525	16,949	2,622	15	2,288			
July 18	474,821	120,852	88,670	11,715	1,469	28,845	344,122	1,348	18,221	572	17,649	2,406	15	2,243			
Aug. 15	476,079	120,431	89,507	11,683	1,594	28,582	344,712	1,445	18,801	576	18,225	2,466	15	2,041			
Sept. 19	501,132	128,419	94,715	12,396	1,766	31,042	361,211	1,507	20,915	652	20,263	2,719	16	2,092			
Oct. 17	503,477	131,073	94,032	11,863	1,840	32,544	363,197	1,445	22,170	587	21,584	2,826	16	2,064			

Table 3.1

For notes and definitions see the March Bulletin

Other currency liabilities									Total liabilities/assets		Of which, sterling	
									Liabilities	Assets		
Total	Sight and time deposits			Certificates of deposit	Items in suspense and transmission	Capital and other funds						
	UK monetary sector	Other United Kingdom	Overseas									
411,772	82,591	14,100	250,539	64,542	2,394	3,945	601,477	183,367	183,649		1983 Nov. 16	
439,372	87,460	15,483	265,972	70,457	2,511	4,116	631,552	185,553	185,661		Dec. 14	
433,287	84,623	15,520	266,677	66,467	3,035	4,515	626,894	186,058	186,596		1984 Jan. 18	
436,415	87,837	15,652	265,074	67,852	2,853	4,781	631,243	187,194	187,969		Feb. 15	
452,232	93,174	16,438	272,758	69,862	3,044	5,435	651,643	190,932	191,675		Mar. 21	
455,075	90,100	16,972	275,587	72,417	3,339	5,689	657,798	193,694	194,816		Apr. 18	
464,561	89,908	15,549	285,667	73,437	3,052	5,826	670,112	196,672	198,270		May 16	
472,695	91,821	15,496	293,823	71,555	3,183	5,945	684,507	202,684	204,265		June 20	
491,640	93,142	16,552	305,774	76,173	2,896	6,240	704,325	203,548	205,270		July 18	
492,980	94,165	16,306	308,127	74,382	2,939	6,418	707,463	205,127	206,617		Aug. 15	
520,429	98,879	17,149	324,416	79,985	3,244	6,680	736,797	206,444	208,419		Sept. 19	
523,517	98,164	17,709	329,657	77,987	3,349	7,028	743,152	209,258	211,154		Oct. 17	

Sterling assets continued

Bills continued	Advances				Banking Department lending to central government (net)	Investments			Miscellaneous assets					
	Eligible bank bills	Other bills	Total	UK public sector	UK private sector	Overseas	Overseas	British government stocks	Other public sector	Other	Items in suspense and collection	Assets leased	Other	
2,327	245	99,168	2,628	86,659	9,882	451		6,611	388	5,082	7,884	1,191	4,843	1983 Nov. 16
2,286	258	100,023	2,552	87,492	9,979		387	6,618	366	5,286	7,373	1,195	4,898	Dec. 14
2,150	246	101,338	2,490	88,525	10,323		457	6,580	365	5,624	7,765	1,278	4,872	1984 Jan. 18
2,853	234	102,073	2,435	89,232	10,407		-303	6,560	354	6,079	7,249	1,282	4,994	Feb. 15
2,951	231	103,261	2,436	90,856	9,969		-708	6,329	396	6,333	8,282	1,278	5,113	Mar. 21
2,113	241	105,175	2,343	92,145	10,688		474	6,495	413	6,548	8,759	1,300	5,076	Apr. 18
2,889	238	106,236	2,350	93,209	10,677		200	6,624	416	6,663	8,309	1,281	5,122	May 16
3,364	245	108,256	2,196	95,198	10,862		477	6,553	404	6,807	8,625	1,271	5,190	June 20
2,972	238	109,276	2,244	95,843	11,189		371	6,591	379	6,896	8,153	1,308	5,178	July 18
2,611	243	109,054	2,256	95,663	11,136		361	6,720	395	6,830	7,903	1,285	5,259	Aug. 15
2,865	243	109,469	2,349	95,774	11,346		392	6,763	395	6,942	7,758	1,283	5,306	Sept. 19
3,421	241	112,488	2,529	98,426	11,532		- 95	6,868	380	7,290	8,352	1,289	5,365	Oct. 17

Acceptances			Eligible liabilities	
Sterling	Other currencies			
13,182	1,185		110,298	1983 Nov. 16
13,385	1,524		111,409	Dec. 14
14,095	1,552		113,054	1984 Jan. 18
14,742	1,541		113,211	Feb. 15
14,599	1,695		115,119	Mar. 21
14,892	1,679		117,278	Apr. 18
14,396	1,765		119,156	May 16
14,047	1,831		122,168	June 20
14,147	2,083		123,239	July 18
14,272	2,179		123,739	Aug. 15
16,031	2,501		124,502	Sept. 19
16,409	2,552		126,808	Oct. 17

# 3.2

## Retail banks: balance sheet

£ millions

Liabilities														Total liabilities/assets	
Notes issued	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		
1983 Nov. 16	781	88,449	31,918	9,923	1,874	65,430	6,263	4,959	28,915	5,891	3,146	18,216	1,662	17,832	135,976
Dec. 14	836	88,921	32,454	10,125	1,767	65,790	6,250	4,989	30,412	6,408	3,243	18,800	1,961	17,943	138,112
1984 Jan. 18	788	89,085	31,902	9,815	2,020	65,888	5,978	5,384	29,314	5,766	3,232	18,633	1,683	17,712	136,900
Feb. 15	801	89,809	31,926	10,631	1,965	64,983	6,119	6,111	29,138	5,431	3,557	18,362	1,789	17,345	137,094
Mar. 21	818	90,068	33,576	10,357	2,010	65,437	6,524	5,739	29,349	5,211	3,593	18,729	1,816	18,456	138,691
Apr. 18	850	91,507	33,979	9,496	1,688	66,655	6,977	6,691	30,444	5,733	3,698	18,986	2,028	19,544	142,345
May 16	845	91,804	34,349	9,876	1,830	67,099	6,926	6,073	31,596	6,156	3,502	19,822	2,115	19,260	143,504
June 20	844	93,991	35,546	9,745	1,921	68,650	6,840	6,835	31,380	6,124	3,617	19,678	1,961	19,805	146,020
July 18	874	94,404	35,509	10,571	1,809	68,839	6,825	6,360	33,503	6,330	3,864	21,323	1,985	19,264	148,045
Aug. 15	853	94,748	35,215	9,934	1,663	69,106	6,694	7,351	33,327	6,375	3,791	21,088	2,072	18,605	147,532
Sept. 19	853	95,512	35,126	10,615	1,919	69,596	6,787	6,595	34,075	6,343	4,026	21,552	2,154	19,240	149,680
Oct. 17	861	95,870	36,029	10,074	1,969	69,998	6,642	7,187	34,406	6,240	4,084	22,003	2,079	20,488	151,625

### Sterling assets

Notes and coin	Balances with Bank of England		Market loans					Bills				Advances			
	Special and cash ratio deposits	Other	Secured money with LDMA	Other UK monetary sector	UK monetary sector CDs	UK local authorities	Overseas	Treasury bills	Eligible local authority bills	Eligible bank bills	Other bills	UK public sector	UK private sector	Overseas	
1983 Nov. 16	1,654	310	191	3,470	9,660	1,820	1,850	289	293	378	2,031	76	1,031	56,848	4,824
Dec. 14	1,915	310	141	3,975	10,215	1,600	1,840	350	246	338	1,898	81	968	57,085	4,859
1984 Jan. 18	1,749	310	102	3,213	9,969	1,619	1,799	299	250	281	1,760	83	952	58,136	4,969
Feb. 15	1,736	310	268	3,426	10,268	1,759	1,802	258	211	337	2,547	72	996	58,286	4,986
Mar. 21	1,723	310	224	3,850	10,226	1,705	1,846	350	165	345	2,802	75	1,025	58,844	4,488
Apr. 18	1,819	310	146	3,963	10,115	1,960	1,843	401	219	265	1,734	74	977	59,752	4,993
May 16	1,780	324	139	3,234	10,471	1,721	1,885	424	198	161	2,400	74	963	60,187	4,971
June 20	1,798	324	196	3,434	10,657	2,023	1,904	439	148	242	2,582	71	900	61,229	4,993
July 18	1,906	324	156	3,187	10,616	2,022	1,865	475	93	234	2,358	65	921	62,131	4,943
Aug. 15	1,856	324	41	3,642	10,667	2,013	1,834	514	118	310	2,077	59	891	61,724	4,911
Sept. 19	1,839	324	150	4,209	10,629	2,119	1,951	562	96	301	2,466	59	859	61,536	4,919
Oct. 17	1,807	324	139	3,319	10,786	2,216	1,971	545	170	302	2,890	71	810	63,183	4,917

### Sterling assets continued

Banking Department lending to central government (net)	Investments		Other currency assets							Sterling and other currencies: miscellaneous assets	Acceptances	Eligible liabilities				
	British government stocks	Other	Market loans and advances													
			Total	of which advances	UK monetary sector	UK monetary sector CDs	UK public sector	UK private sector	Overseas							
1983 Nov. 16	451	5,417	3,235	29,028	8,170	11,286	275	73	2,709	14,685	59	1,531	11,532	1,928	70,929	
Dec. 14	387	5,334	3,233	30,524	8,591	11,743	239	76	2,999	15,466	56	1,570	11,185	2,020	71,057	
1984 Jan. 18	457	5,225	3,271	29,260	8,519	11,243	247	80	2,812	14,880	56	1,642	11,497	2,110	72,152	
Feb. 15	-303	5,196	3,253	29,035	8,730	11,160	324	72	2,993	14,486	58	1,618	10,975	2,304	72,145	
Mar. 21	-708	4,992	3,354	29,173	9,001	10,901	318	81	3,137	14,737	52	1,768	12,083	2,254	72,202	
Apr. 18	474	5,045	3,387	30,535	9,286	10,943	276	100	3,212	16,003	52	1,772	12,507	2,408	73,427	
May 16	200	5,056	3,382	31,843	9,363	11,627	254	93	3,192	16,678	53	1,791	12,250	2,349	74,145	
June 20	477	5,008	3,410	31,818	9,317	11,643	186	107	3,323	16,559	53	1,772	12,543	2,324	75,674	
July 18	371	5,116	3,374	33,907	9,608	12,657	173	88	3,437	17,552	55	1,806	12,120	2,587	76,549	
Aug. 15	361	5,178	3,389	33,909	9,463	13,104	234	79	3,386	17,105	58	1,841	11,817	2,440	76,540	
Sept. 19	392	5,180	3,387	34,848	9,959	14,034	234	84	3,504	16,992	56	1,915	11,882	2,776	76,635	
Oct. 17	-95	5,278	3,403	35,144	10,252	13,788	239	87	3,643	17,386	57	1,924	12,463	2,798	77,459	

Table 3.2

For notes and definitions see the March Bulletin

# 3.3

## Accepting houses: balance sheet

£ 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	
1983 Nov. 16	8,407	1,935	1,588	148	5,105	950	615	12,177	3,479	1,337	7,055	306	2,400	22,984
Dec. 14	8,415	1,941	1,557	120	5,177	995	566	12,604	3,902	1,462	6,910	330	2,457	23,476
1984 Jan. 18	8,512	1,936	1,476	143	5,362	1,054	477	12,534	3,721	1,391	7,098	324	2,426	23,472
Feb. 15	8,728	2,151	1,571	150	5,415	1,075	516	12,114	3,660	1,386	6,770	297	2,591	23,433
Mar. 21	8,833	2,244	1,650	124	5,313	1,086	660	12,860	3,916	1,583	7,059	303	2,594	24,287
Apr. 18	9,036	2,237	1,527	106	5,488	1,104	811	13,271	3,905	1,722	7,315	329	2,663	24,970
May 16	9,327	2,447	1,809	68	5,599	1,101	750	13,523	4,012	1,706	7,495	310	2,638	25,488
June 20	9,661	2,323	1,817	67	5,924	1,086	767	13,858	3,992	1,983	7,584	300	2,653	26,173
July 18	9,768	2,298	1,955	108	5,827	1,093	785	13,954	3,974	2,070	7,599	310	2,744	26,465
Aug. 15	9,876	2,409	2,079	118	5,700	1,174	806	14,038	3,965	2,023	7,704	347	2,827	26,742
Sept. 19	9,952	2,551	2,025	113	5,928	1,174	712	14,047	3,952	1,991	7,769	335	2,884	26,883
Oct. 17	10,121	2,683	2,008	137	6,058	1,110	808	14,046	3,750	2,060	7,879	358	2,933	27,100

### Sterling assets

Notes and coin	Balances with Bank of England		Market loans					Bills				Advances			
	Special and cash ratio deposits	Other deposits	Secured money with LDMA	Other UK monetary sector	UK monetary sector CDs	UK local authorities	Overseas	Treasury bills	Eligible local authority bills	Eligible bank bills	Other bills	UK public sector	UK private sector	Overseas	
1983 Nov. 16	1	18	1	257	3,051	1,141	615	238	4	3	69	6	103	2,530	819
Dec. 14	1	18	1	281	3,174	1,041	618	240	4	3	39	8	95	2,500	800
1984 Jan. 18	2	18	1	179	3,189	1,146	608	269	1	2	18	6	95	2,509	790
Feb. 15	2	18	1	213	3,171	1,371	596	215	2	2	29	8	96	2,517	814
Mar. 21	2	18	1	208	3,503	1,125	624	228	10	1	17	17	105	2,573	842
Apr. 18	2	18	1	229	3,228	1,293	686	258	5	2	90	13	108	2,603	888
May 16	1	19	2	213	3,837	1,079	704	303	4	1	27	11	103	2,583	838
June 20	2	19	1	212	3,788	1,252	620	317	2	5	175	10	110	2,670	857
July 18	2	19	1	169	4,111	1,243	599	355	1	2	76	12	90	2,588	936
Aug. 15	2	19	1	217	4,022	1,224	606	377	2	2	85	9	88	2,586	913
Sept. 19	1	19	1	266	4,145	1,075	637	402	3	3	59	10	102	2,576	930
Oct. 17	2	19	1	200	4,212	1,028	642	349	2	2	151	11	99	2,641	941

### Sterling assets continued

	Sterling assets continued		Other currency assets							Bills	Investments	Sterling and other currencies: miscellaneous assets	Acceptances	Eligible liabilities					
	Investments		Market loans and advances																
	British government stocks	Other	Total	of which advances	UK monetary sector	UK monetary sector CDs	UK public sector	UK private sector	Overseas										
1983 Nov. 16	229	473	11,170	4,172	2,845	519	17	991	6,798	53	563	1,640	3,048	3,782					
Dec. 14	233	510	11,803	4,451	2,929	622	19	1,088	7,144	70	556	1,482	3,030	3,794					
1984 Jan. 18	241	572	11,652	4,436	2,978	553	17	1,067	7,038	85	522	1,565	3,254	3,832					
Feb. 15	250	595	11,253	4,418	2,657	542	11	1,036	7,005	84	540	1,658	3,357	3,832					
Mar. 21	242	578	11,746	4,396	3,086	500	8	1,120	7,032	55	636	1,757	3,449	3,907					
Apr. 18	213	659	12,191	4,361	3,094	542	7	1,047	7,502	60	644	1,779	3,509	4,180					
May 16	207	701	12,526	4,378	3,233	595	7	1,071	7,620	72	660	1,596	3,540	4,115					
June 20	212	697	12,913	4,576	3,311	744	7	1,127	7,724	63	600	1,649	3,496	4,374					
July 18	229	721	12,961	4,611	3,253	764	10	1,074	7,859	57	658	1,635	3,450	4,241					
Aug. 15	249	708	13,101	4,546	3,335	713	21	1,058	7,974	57	718	1,758	3,360	4,338					
Sept. 19	289	731	12,911	4,706	3,339	579	21	1,042	7,929	61	835	1,825	3,868	4,470					
Oct. 17	259	733	13,061	4,849	3,383	740	22	1,091	7,825	61	780	1,904	3,968	4,659					

# 3.4

## Other British banks: balance sheet

£ 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		
1983 Nov. 16	26,086	5,899	12,237	287	8,002	4,541	1,018	44,221	12,955	1,804	25,960	3,501	8,122	78,429	
Dec. 14	26,672	6,019	12,673	313	8,186	4,575	924	45,909	13,225	1,945	26,962	3,776	8,364	80,945	
1984 Jan. 18	26,740	5,606	12,908	315	8,023	4,542	953	46,723	13,275	1,934	27,660	3,855	8,755	82,218	
Feb. 15	26,459	5,510	12,950	281	7,716	4,627	885	45,928	13,058	1,924	27,155	3,792	9,430	81,818	
Mar. 21	27,111	5,844	13,140	215	7,859	4,791	1,107	46,502	13,137	2,081	27,294	3,990	9,744	83,357	
Apr. 18	27,163	5,826	13,085	182	7,777	5,094	1,025	48,892	13,523	2,253	28,870	4,246	9,729	85,784	
May 16	28,096	5,976	13,817	234	7,883	5,113	1,048	49,539	13,845	1,796	29,553	4,345	9,652	87,287	
June 20	28,796	5,892	13,948	275	8,143	5,163	1,266	50,111	14,012	1,806	30,083	4,209	9,735	88,641	
July 18	28,703	5,986	14,099	300	8,068	5,054	1,181	52,424	14,896	2,080	30,817	4,632	9,916	91,044	
Aug. 15	29,365	5,986	14,181	295	8,121	5,461	1,308	53,288	15,926	1,925	31,003	4,434	9,945	92,599	
Sept. 19	28,246	5,853	13,851	239	7,778	5,156	1,222	52,990	15,170	2,120	30,648	5,052	9,638	90,874	
Oct. 17	28,584	6,003	13,769	283	8,001	5,285	1,246	54,263	15,475	2,284	31,712	4,792	9,441	92,288	
<b>Sterling assets</b>															
Notes and coin	Balances with Bank of England		Market loans					Bills				Advances			
	Special and cash ratio deposits	Other deposits	Secured money with LDMA	Other UK monetary sector	UK monetary sector CDs	UK local authorities	Overseas	Treasury bills	Eligible local authority bills	Eligible bank bills	Other bills	UK public sector	UK private sector	Overseas	
1983 Nov. 16	4	74	1	321	8,459	967	1,152	915	2	—	123	51	164	15,868	1,025
Dec. 14	4	74	1	477	8,129	1,196	1,140	968	28	3	232	53	217	16,053	1,042
1984 Jan. 18	4	74	1	384	8,195	1,212	1,136	1,012	2	5	265	51	173	15,981	1,125
Feb. 15	4	74	1	294	8,258	1,178	1,088	908	2	5	167	49	148	16,214	1,133
Mar. 21	4	74	1	329	8,117	1,419	1,096	950	—	3	57	37	141	16,629	1,130
Apr. 18	5	74	1	407	7,952	1,489	1,136	1,006	—	—	111	46	143	16,711	1,136
May 16	4	78	6	338	8,074	1,704	1,118	1,237	—	—	206	44	143	16,791	1,147
June 20	4	78	1	559	8,488	1,865	1,055	1,132	—	—	348	36	130	17,031	1,145
July 18	4	78	6	335	8,913	1,365	1,022	1,200	—	—	303	35	144	17,061	1,261
Aug. 15	4	78	1	318	9,381	1,200	1,018	1,409	2	—	253	36	124	17,277	1,241
Sept. 19	3	75	1	308	9,108	1,061	936	1,290	—	—	113	43	118	16,827	1,134
Oct. 17	4	75	1	319	9,129	1,222	937	1,253	—	—	104	44	102	16,982	1,171
<b>Sterling assets continued</b>															
Investments		Other currency assets													
British government stocks		Other	Total	of which advances	UK monetary sector	UK monetary sector CDs	UK public sector	UK private sector	Overseas	Bills	Investments	Sterling and other currencies: miscellaneous assets	Acceptances	Eligible liabilities	
1983 Nov. 16	491	1,206	43,821	17,508	7,453	426	587	3,270	32,085	27	1,886	1,871	1,975	15,319	
Dec. 14	492	1,217	45,552	18,196	7,879	508	637	3,296	33,232	28	1,947	2,093	2,023	15,681	
1984 Jan. 18	474	1,289	46,525	18,339	7,758	409	634	3,324	34,400	27	2,304	1,980	2,159	15,657	
Feb. 15	490	1,674	45,804	18,050	7,750	398	646	3,217	33,793	27	2,323	1,978	2,220	15,503	
Mar. 21	628	1,748	46,536	18,124	7,916	428	647	3,148	34,397	37	2,381	2,038	2,064	15,924	
Apr. 18	596	1,777	48,735	18,275	8,829	416	636	3,341	35,512	44	2,449	1,966	2,136	16,150	
May 16	592	1,786	49,405	18,719	8,964	488	633	3,396	35,924	44	2,477	2,095	2,091	16,623	
June 20	583	1,793	50,011	18,863	8,606	575	643	3,419	36,768	49	2,474	1,860	1,892	16,727	
July 18	543	1,821	52,391	19,686	9,193	608	718	3,552	38,319	73	2,533	1,955	1,860	16,566	
Aug. 15	552	1,743	53,315	19,672	9,930	563	806	3,600	38,415	79	2,543	2,023	2,002	17,003	
Sept. 19	502	1,723	53,004	19,795	9,085	620	880	3,727	38,692	81	2,575	1,972	1,808	16,107	
Oct. 17	529	1,779	54,112	20,394	9,323	542	971	3,858	39,418	91	2,588	1,845	1,857	16,278	

Table 3.4

For notes and definitions see the March Bulletin

# 3.5

## American banks: balance sheet

£ millions

### Liabilities

	Sterling deposits							Other currency deposits					Sterling and other currencies	Total liabilities/assets
	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	
1983 Nov. 16	8,212	1,667	2,093	33	1,980	2,478	1,628	87,813	6,181	2,411	48,589	30,631	1,173	97,198
Dec. 14	8,418	2,028	2,477	21	2,086	2,312	1,521	93,532	7,507	2,859	50,730	32,436	995	102,945
1984 Jan. 18	8,151	2,108	2,296	38	2,076	2,377	1,364	91,058	6,912	2,954	52,880	28,312	1,428	100,637
Feb. 15	8,236	1,876	2,004	13	2,168	2,537	1,514	90,982	7,203	2,996	51,281	29,502	1,477	100,695
Mar. 21	8,122	1,971	2,206	26	2,240	2,394	1,255	93,612	7,986	2,967	51,891	30,768	1,628	103,361
Apr. 18	8,577	2,197	2,657	18	2,272	2,569	1,060	94,165	8,382	2,972	52,019	30,792	1,561	104,304
May 16	9,065	2,281	2,870	26	2,325	2,895	949	96,201	8,555	2,761	55,538	29,347	1,628	106,894
June 20	9,858	2,173	3,573	38	2,260	2,925	1,062	96,035	8,499	2,687	56,933	27,915	1,499	107,392
July 18	10,123	2,055	3,893	36	2,078	3,083	1,033	97,858	9,291	2,954	57,453	28,159	1,673	109,654
Aug. 15	9,940	1,878	3,891	8	2,138	2,993	909	98,014	9,259	2,898	58,338	27,520	1,888	109,842
Sept. 19	10,258	2,040	3,788	58	2,162	3,237	1,013	100,408	9,618	3,037	59,296	28,456	1,793	112,459
Oct. 17	10,481	2,286	3,989	36	2,254	3,241	961	99,278	10,009	3,215	58,499	27,555	2,078	111,837

### Sterling assets

Notes and coin	Balances with Bank of England		Market loans					Bills				Advances			
	Special and cash ratio deposits	Other	Secured money with LDMA	Other UK monetary sector	UK monetary sector CDs	UK local authorities	Overseas	Treasury bills	Eligible local authority bills	Eligible bank bills	Other bills	UK public sector	UK private sector	Overseas	
1983 Nov. 16	2	32	1	419	2,308	258	352	570	3	6	55	9	235	4,202	997
Dec. 14	2	32	1	373	2,246	217	356	595	1	7	59	10	235	4,314	1,022
1984 Jan. 18	2	32	1	235	2,152	282	342	678	13	5	46	9	224	4,322	1,012
Feb. 15	2	32	1	309	2,166	337	319	570	22	5	51	9	219	4,345	1,007
Mar. 21	2	32	1	356	2,227	249	295	755	9	1	27	8	208	4,592	1,019
Apr. 18	2	32	1	286	2,166	205	281	669	26	5	125	8	182	4,642	1,059
May 16	2	33	1	332	2,708	119	266	688	8	—	147	8	183	4,886	1,083
June 20	2	33	1	312	3,024	135	256	824	6	—	65	7	185	5,146	1,142
July 18	2	33	1	269	3,140	248	247	935	9	—	43	8	168	5,129	1,181
Aug. 15	2	33	1	275	3,046	284	233	1,063	7	—	24	8	174	5,052	1,172
Sept. 19	2	33	1	368	3,009	209	239	953	11	—	41	12	166	5,226	1,188
Oct. 17	2	33	1	363	2,989	259	257	892	13	—	91	9	157	5,584	1,175

### Sterling assets continued

	Investments		Other currency assets							Bills	Investments	Sterling and other currencies: miscellaneous assets	Acceptances	Eligible liabilities					
	British government stocks	Other	Market loans and advances																
			Total	of which advances	UK monetary sector	UK monetary sector CDs	UK public sector	UK private sector	Overseas										
1983 Nov. 16	242	66	84,917	22,005	9,084	934	123	7,235	67,541	34	873	1,616	2,507	6,282					
Dec. 14	248	78	90,588	22,507	9,489	1,416	125	7,474	72,083	43	939	1,579	2,781	6,498					
1984 Jan. 18	265	74	88,294	22,901	9,201	1,158	129	7,724	70,083	38	1,089	1,522	2,843	6,518					
Feb. 15	221	79	87,762	22,693	8,870	931	128	7,632	70,202	29	1,353	1,855	3,035	6,414					
Mar. 21	82	91	90,412	22,638	9,568	1,124	128	7,524	72,069	35	1,328	1,633	3,040	6,694					
Apr. 18	258	98	91,262	22,468	9,334	1,242	128	7,330	73,227	43	1,316	1,639	3,036	7,101					
May 16	377	103	93,116	22,813	9,578	1,062	130	7,466	74,880	35	1,379	1,418	2,923	7,384					
June 20	361	112	93,038	23,479	9,532	797	119	7,920	74,670	44	1,137	1,563	2,936	7,608					
July 18	327	95	94,744	24,076	9,730	1,396	121	8,156	75,342	48	1,172	1,854	3,159	8,002					
Aug. 15	328	95	94,756	24,100	9,982	1,576	155	8,091	74,952	63	1,414	1,809	3,154	7,821					
Sept. 19	333	103	96,980	26,001	9,984	1,868	165	9,263	75,699	125	1,703	1,759	3,686	8,016					
Oct. 17	333	95	95,639	26,363	9,798	1,161	152	10,044	74,484	109	1,887	1,947	3,606	8,295					

## Japanese banks: balance sheet

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			
1983 Nov. 16	4,657	186	2,700	5	614	862	476	107,434	27,788	1,418	60,057	18,171	59	112,151	
Dec. 14	4,806	158	2,554	13	689	1,065	485	118,039	29,246	1,725	66,473	20,595	30	122,876	
1984 Jan. 18	5,158	238	2,952	26	648	1,058	475	117,110	28,828	1,676	65,850	20,756	96	122,365	
Feb. 15	5,450	276	3,098	9	821	1,033	489	121,354	32,584	1,517	66,423	20,830	253	127,057	
Mar. 21	5,997	302	3,422	6	755	1,165	649	129,894	36,033	1,724	70,763	21,374	312	136,203	
Apr. 18	5,992	276	3,357	27	659	1,318	630	125,505	31,654	1,517	69,594	22,740	172	131,669	
May 16	6,283	252	3,675	22	708	1,280	598	127,597	30,064	1,358	72,109	24,066	46	133,926	
June 20	6,876	189	3,838	21	748	1,641	628	132,928	31,147	1,445	76,273	24,062	255	140,058	
July 18	7,117	233	4,064	37	728	1,649	640	140,119	29,484	1,335	82,934	26,367	179	147,415	
Aug. 15	7,433	207	4,272	23	759	1,758	620	139,912	29,687	1,351	83,435	25,440	255	147,600	
Sept. 19	7,629	233	4,189	45	731	1,912	752	156,879	34,112	1,368	94,188	27,211	271	164,780	
Oct. 17	7,936	253	4,516	78	643	1,915	785	154,396	32,185	1,400	94,079	26,732	359	162,692	
Sterling assets															
Notes and coin	Balances with Bank of England		Market loans					Bills				Advances			
	Special and cash ratio deposits	Other	Secured money with LDMA	Other UK monetary sector	UK monetary sector CDs	UK local authorities	Overseas	Treasury bills	Eligible local authority bills	Eligible bank bills	Other bills	UK public sector	UK private sector	Overseas	
1983 Nov. 16	—	10	—	123	2,020	13	75	697	3	—	1	—	523	519	554
Dec. 14	—	10	—	130	1,965	14	81	854	3	—	—	—	491	561	611
1984 Jan. 18	—	10	—	143	2,111	15	82	891	4	—	—	—	528	521	678
Feb. 15	—	10	—	157	2,148	20	78	1,064	6	—	—	—	465	671	720
Mar. 21	—	10	—	176	2,275	13	76	1,289	4	—	—	—	456	776	703
Apr. 18	—	10	—	185	2,049	18	68	1,293	5	—	—	—	447	813	790
May 16	—	17	—	201	2,347	19	71	1,359	5	—	—	—	440	883	761
June 20	—	17	—	226	2,632	14	72	1,411	5	—	—	—	370	941	808
July 18	—	17	—	223	2,814	14	76	1,363	4	—	—	—	423	942	869
Aug. 15	—	17	—	230	3,057	14	90	1,429	4	—	—	—	482	922	873
Sept. 19	—	17	—	219	3,114	13	96	1,306	21	—	—	—	593	956	930
Oct. 17	—	17	—	231	2,778	9	94	1,396	20	—	—	—	815	1,014	991
Sterling assets continued			Other currency assets												
Investments			Market loans and advances												
British government stocks	Other	Total	of which advances	UK monetary sector	UK monetary sector CDs	UK public sector	Overseas	Bills	Investments	Sterling and other currencies: miscellaneous assets	Acceptances	Eligible liabilities			
1983 Nov. 16	14	127	102,348	19,270	23,352	1,752	366	3,123	73,755	151	4,864	110	1,779	2,579	
Dec. 14	14	214	112,361	20,330	25,601	1,829	387	3,521	81,022	170	5,284	114	1,821	2,867	
1984 Jan. 18	14	355	111,258	20,670	24,547	1,838	388	3,484	81,000	185	5,469	100	1,851	3,184	
Feb. 15	14	391	115,287	20,217	27,951	1,761	381	3,019	82,175	156	5,596	272	1,889	3,482	
Mar. 21	17	465	123,484	20,734	31,907	1,671	382	3,382	86,143	125	6,142	191	1,963	3,912	
Apr. 18	18	543	118,686	20,774	28,212	1,691	380	3,481	84,923	113	6,466	163	1,897	4,095	
May 16	19	582	120,022	21,177	26,412	1,738	382	3,734	87,755	123	6,917	160	1,733	4,125	
June 20	19	630	125,247	21,544	28,019	1,788	388	3,857	91,195	137	7,169	360	1,673	4,361	
July 18	19	692	131,950	22,809	26,994	1,960	405	4,276	98,315	137	7,548	325	1,609	4,378	
Aug. 15	34	715	131,574	22,951	26,065	2,056	404	4,359	98,691	170	7,614	375	1,715	4,489	
Sept. 19	19	820	147,255	24,610	30,494	2,017	453	4,783	109,507	149	8,841	432	1,922	4,754	
Oct. 17	19	996	144,355	25,036	28,350	2,176	444	4,869	108,515	118	9,373	465	2,017	5,427	

## Other overseas banks: balance sheet

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			
1983 Nov. 16	17,280	2,744	6,046	116	3,994	6,084	1,040	118,149	21,513	3,712	82,892	10,033	3,178	138,607	
Dec. 14	17,918	2,661	5,811	128	4,242	6,497	1,240	124,994	22,036	3,943	87,977	11,037	3,259	146,171	
1984 Jan. 18	17,835	2,921	5,882	118	4,100	6,494	1,241	122,731	20,972	3,999	86,539	11,221	3,697	144,264	
Feb. 15	17,792	2,905	5,783	120	4,138	6,454	1,297	123,056	20,641	3,951	87,068	11,396	3,247	144,095	
Mar. 21	18,539	2,771	5,994	91	4,235	6,683	1,537	125,684	21,481	4,180	88,674	11,349	3,600	147,823	
Apr. 18	18,170	2,739	5,705	60	4,207	6,826	1,373	128,151	21,677	4,377	90,083	12,014	4,129	150,451	
May 16	19,534	3,050	6,766	60	4,293	7,077	1,338	130,632	21,910	3,819	91,897	13,005	3,552	153,717	
June 20	20,644	3,081	7,301	121	4,449	7,431	1,342	134,173	23,193	3,529	94,607	12,843	3,901	158,718	
July 18	21,190	3,154	7,557	86	4,385	7,848	1,314	139,057	24,092	3,796	96,743	14,426	3,456	163,704	
Aug. 15	21,781	3,328	7,984	101	4,460	8,013	1,222	139,665	23,814	3,871	97,694	14,286	3,508	164,954	
Sept. 19	22,698	3,412	7,957	124	4,846	8,395	1,376	146,661	24,462	4,120	101,596	16,483	3,977	173,336	
Oct. 17	22,891	3,648	8,051	114	4,853	8,502	1,371	150,962	24,975	4,117	105,702	16,167	4,218	178,071	
Sterling assets															
Notes and coin	Balances with Bank of England		Market loans					Bills				Advances			
	Special deposits	Other deposits	Secured money with LDMA	Other UK monetary sector	UK monetary sector CDs	UK local authorities	Overseas	Treasury bills	Eligible local authority bills	Eligible bank bills	Other bills	UK public sector	UK private sector		
1983 Nov. 16	14	50	2	468	6,350	563	989	1,564	37	—	44	94	532	6,373	1,408
Dec. 14	15	50	3	493	6,698	641	948	1,457	42	—	57	100	508	6,615	1,395
1984 Jan. 18	15	50	2	401	6,896	737	924	1,338	36	—	61	89	482	6,697	1,464
Feb. 15	14	50	2	437	6,578	760	896	1,327	36	—	58	89	476	6,832	1,469
Mar. 21	15	50	2	437	6,826	686	875	1,450	37	—	47	88	468	7,053	1,519
Apr. 18	14	50	2	438	6,909	767	881	1,339	44	—	53	94	458	7,225	1,548
May 16	16	53	3	417	7,463	831	845	1,569	40	—	82	98	489	7,490	1,602
June 20	16	54	2	466	7,828	1,105	847	1,789	44	—	170	117	474	7,892	1,683
July 18	16	54	2	432	8,360	1,114	836	1,885	63	8	192	113	473	7,703	1,745
Aug. 15	17	54	4	494	8,424	1,149	848	2,092	43	8	172	127	472	7,784	1,770
Sept. 19	18	57	2	575	8,921	1,300	924	2,138	42	8	185	116	489	8,357	2,000
Oct. 17	17	57	2	495	8,770	1,210	908	1,863	38	8	185	101	511	8,704	2,104
Sterling assets continued															
Investments		Other currency assets													
British government stocks		Other	Total	of which advances	UK monetary sector	UK monetary sector CDs	UK public sector	UK private sector	Overseas	Bills	Investments	Sterling and other currencies: miscellaneous assets	Acceptances	Eligible liabilities	
1983 Nov. 16	130	299	114,651	27,906	22,235	5,224	112	5,184	81,896	782	2,326	1,930	2,998	10,572	
Dec. 14	147	326	121,226	28,427	24,266	5,688	117	5,565	85,589	777	2,634	2,039	3,082	10,588	
1984 Jan. 18	151	349	118,831	29,771	21,817	5,537	118	6,644	84,715	756	2,746	2,239	3,273	10,727	
Feb. 15	162	357	119,291	29,914	22,014	5,276	116	6,857	85,028	763	2,776	1,721	3,323	10,877	
Mar. 21	235	378	121,830	30,301	23,535	5,482	117	7,295	85,401	788	2,898	2,142	3,368	11,400	
Apr. 18	219	390	123,708	30,133	23,305	5,649	117	7,091	87,545	816	3,041	2,456	3,418	11,281	
May 16	212	413	125,940	30,989	23,517	5,762	119	7,542	89,001	841	3,315	1,997	3,354	11,728	
June 20	164	457	129,090	31,689	24,855	5,879	122	7,491	90,743	847	3,448	2,225	3,376	12,423	
July 18	172	474	133,880	32,909	25,321	6,601	127	8,035	93,796	850	3,726	1,606	3,367	12,496	
Aug. 15	217	476	134,536	32,565	25,725	6,307	130	7,794	94,581	883	3,839	1,543	3,606	12,585	
Sept. 19	213	493	140,628	35,894	26,196	6,861	162	8,404	99,002	918	4,177	1,780	4,224	13,591	
Oct. 17	261	544	145,105	36,707	27,692	6,732	163	8,723	101,794	894	4,495	1,799	4,476	13,791	

## Consortium banks: balance sheet

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	
1983 Nov. 16	1,603	260	710	—	196	622	75	13,064	4,783	272	7,770	239	1,466	16,132
Dec. 14	1,642	226	797	—	205	574	67	13,883	5,135	307	8,120	321	1,503	17,028
1984 Jan. 18	1,712	285	855	12	189	596	60	13,817	5,221	334	7,946	316	1,511	17,039
Feb. 15	1,709	265	785	6	227	636	55	13,842	5,323	321	7,953	245	1,501	17,052
Mar. 21	1,957	365	897	2	217	796	45	14,332	5,482	312	8,276	263	1,632	17,921
Apr. 18	1,954	299	820	—	223	809	102	14,646	5,323	432	8,623	268	1,676	18,275
May 16	2,073	340	905	—	250	808	110	15,473	5,460	608	9,157	249	1,749	19,295
June 20	1,642	367	670	—	169	692	110	14,211	4,997	429	8,521	264	1,653	17,505
July 18	1,702	359	747	—	177	711	68	14,726	5,194	452	8,785	295	1,571	17,999
Aug. 15	1,860	370	801	5	178	779	97	14,734	5,184	448	8,821	282	1,602	18,196
Sept. 19	1,747	292	740	5	178	745	80	15,370	5,266	487	9,323	293	1,669	18,786
Oct. 17	1,666	352	710	4	168	717	68	16,166	5,573	549	9,739	305	1,708	19,540

Sterling assets															
Notes and coin	Balances with Bank of England		Market loans					Bills				Advances			
	Special and cash ratio deposits	Other	Secured money with LDMA	Other UK monetary sector	UK monetary sector CDs	UK local authorities	Overseas	Treasury bills	Eligible local authority bills	Eligible bank bills	Other bills	UK public sector	UK private sector	Overseas	
1983 Nov. 16	1	4	—	25	450	292	122	177	5	—	5	8	39	320	255
Dec. 14	1	4	—	35	440	270	115	170	9	—	2	7	37	364	251
1984 Jan. 18	1	4	—	38	395	305	110	187	7	—	—	7	36	359	285
Feb. 15	1	4	—	25	496	248	111	163	7	—	—	7	34	368	278
Mar. 21	1	4	—	27	731	137	105	256	6	—	—	5	32	390	268
Apr. 18	1	4	—	26	652	243	99	268	6	—	—	5	29	397	274
May 16	1	5	—	41	747	298	98	284	6	—	26	5	29	389	275
June 20	1	4	—	19	496	136	88	274	3	—	25	4	29	290	233
July 18	1	4	—	14	524	178	87	253	5	—	—	3	25	290	254
Aug. 15	1	4	—	24	665	210	104	282	5	—	—	3	25	317	256
Sept. 19	1	4	—	14	627	203	107	278	5	—	—	4	23	295	245
Oct. 17	1	4	—	16	575	227	99	231	3	—	—	5	34	319	232

Sterling assets continued		Other currency assets										Sterling and other currencies: miscellaneous assets	Acceptances	Eligible liabilities
Investments		Market loans and advances							Bills	Investments				
	British government stocks	Other	Total	of which advances	UK monetary sector	UK monetary sector CDs	UK public sector	UK private sector	Overseas					
1983 Nov. 16	89	65	13,293	6,536	1,473	305	—	277	11,237	79	756	149	131	835
Dec. 14	150	74	14,024	6,682	1,687	311	—	255	11,770	97	840	141	152	924
1984 Jan. 18	209	81	13,816	6,864	1,342	271	—	271	11,933	102	942	154	158	984
Feb. 15	226	84	13,888	6,733	1,476	330	35	262	11,785	97	860	156	155	960
Mar. 21	132	116	14,403	6,899	1,392	362	—	279	12,370	98	1,046	164	156	1,080
Apr. 18	146	108	14,727	6,863	1,643	376	—	295	12,413	117	1,009	163	168	1,045
May 16	160	113	15,561	7,162	1,698	426	114	297	13,025	122	972	164	172	1,034
June 20	205	113	14,401	6,800	1,485	205	—	299	12,411	133	873	180	181	1,001
July 18	184	97	14,989	7,154	1,522	213	—	315	12,939	128	779	182	196	1,006
Aug. 15	164	98	14,888	7,135	1,364	235	—	294	12,995	134	832	182	175	962
Sept. 19	228	81	15,507	7,453	1,584	216	—	319	13,388	116	869	179	247	929
Oct. 17	189	119	16,061	7,473	1,699	273	—	315	13,775	116	1,123	186	240	900

Table 3.8

For notes and definitions see the March Bulletin

## 4

## Discount market: balance sheet

£ millions

Liabilities: borrowed funds											Total liabilities/assets	
Sterling												
	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	
1983 Oct. 19	6,046	5,547	—	5,256	752	38	135	111	15	9	6,384	
Nov. 16	5,960	5,424	—	5,168	771	21	165	142	13	10	6,360	
Dec. 14	6,667	6,132	55	5,838	738	36	71	49	13	8	6,953	
1984 Jan. 18	5,661	5,113	64	4,634	952	11	53	24	18	11	5,940	
Feb. 15	5,822	5,354	33	4,958	826	5	85	43	26	16	6,140	
Mar. 21	6,493	5,888	88	5,397	987	21	172	117	37	18	6,868	
Apr. 18	6,730	6,204	102	5,571	1,040	17	235	167	39	29	7,231	
May 16	5,927	5,439	67	4,755	1,078	27	169	89	63	17	6,379	
June 20	6,308	5,736	—	5,334	962	12	154	69	64	21	6,709	
July 18	5,645	5,197	91	4,583	917	54	101	30	48	23	5,956	
Aug. 15	6,219	5,802	74	5,240	864	41	175	101	58	16	6,607	
Sept. 19	7,214	6,684	—	6,047	1,158	9	183	120	44	19	7,700	
Oct. 17	6,065	5,652	—	5,028	1,029	8	234	152	46	36	6,550	
Sterling assets												
	Total	Cash ratio deposits with the Bank of England	Bills				Funds lent					
			Treasury bills	Local authority bills	Other public sector bills	Other bills	UK monetary sector	UK monetary sector CDs	Building society CDs and time deposits	UK local authorities	Other United Kingdom	Overseas
1983 Oct. 19	6,238	2	123	116	45	3,156	68	1,634	224	142	51	—
Nov. 16	6,178	3	118	76	46	2,892	53	1,788	253	144	79	—
Dec. 14	6,860	3	31	161	45	3,371	96	2,044	280	149	79	—
1984 Jan. 18	5,868	3	64	79	45	2,809	91	1,716	239	143	99	—
Feb. 15	6,038	3	76	63	31	2,337	123	2,180	259	157	115	—
Mar. 21	6,681	3	118	53	7	2,410	231	2,417	248	164	124	—
Apr. 18	6,990	3	50	58	8	3,000	72	2,529	280	162	139	—
May 16	6,212	4	22	25	13	2,543	523	2,038	201	172	116	19
June 20	6,556	4	39	150	10	2,743	241	2,123	226	179	165	—
July 18	5,854	4	10	44	16	2,176	379	2,034	272	155	266	5
Aug. 15	6,434	4	82	93	16	1,746	85	2,828	397	155	145	—
Sept. 19	7,518	4	21	105	65	3,004	107	2,470	415	201	179	30
Oct. 17	6,317	4	13	107	29	2,141	212	2,266	311	190	185	15
Sterling assets continued												
	Investments			Other sterling assets			Other currency assets					
	British government stocks	Local authorities	Other				Total	Certificates of deposit	Bills	Other		
1983 Oct. 19	468	121	48	40	146	121	18	7				
Nov. 16	514	134	44	34	182	154	16	12				
Dec. 14	364	154	46	37	93	70	13	10				
1984 Jan. 18	312	151	55	62	72	49	16	7				
Feb. 15	412	143	77	62	102	58	41	3				
Mar. 21	594	158	89	65	187	118	58	11				
Apr. 18	353	149	119	68	241	169	63	9				
May 16	239	136	114	47	167	117	31	19				
June 20	366	144	119	47	153	112	12	29				
July 18	189	141	114	49	102	59	8	35				
Aug. 15	539	150	121	73	173	93	49	31				
Sept. 19	568	124	131	94	182	89	63	30				
Oct. 17	521	113	125	85	233	157	44	32				

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## Analysis of bank lending to UK residents

## Summary

£ millions

			Total lending	Loans and advances			Acceptances		
				Total	Sterling	Other currencies	Total	Sterling	Other currencies
<b>Amounts outstanding</b>									
In sterling and other currencies	1983 Nov. 16	122,606	113,671	89,601	24,070	8,935	8,576	359	
	1984 Feb. 15	128,365	118,449	92,080	26,368	9,917	9,508	409	
	May 16	133,617	124,077	95,899	28,179	9,540	9,003	537	
	Aug. 15	138,294	128,621	98,458	30,163	9,673	9,125	548	
<b>Changes</b>									
In sterling and other currencies (adjusted for exchange rate effects)	1984 Feb. 15	+ 4,914	+ 3,945	+ 2,479	+ 1,466	+ 970	+ 932	+ 38	
	May 16	+ 4,405	+ 4,799	+ 3,819	+ 980	- 393	- 505	+ 112	
	Aug. 15	+ 3,236	+ 3,130	+ 2,559	+ 571	+ 106	+ 122	- 16	

## Industrial detail

£ millions; loans and advances only in italics

			Manufacturing industry									
			Total	Extractive industries and mineral products	Metal manufacturing	Chemical industry	Mechanical engineering	Electrical engineering				
<b>Amounts outstanding</b>												
In sterling and other currencies	1983 Nov. 16	22,234	<i>18,342</i>	1,541	1,278	1,369	1,026	1,855	1,332	1,572	1,396	2,198 1,724
	1984 Feb. 15	22,998	<i>18,663</i>	1,556	1,235	1,403	1,040	1,763	1,284	1,661	1,456	2,453 1,919
	May 16	23,527	<i>19,233</i>	1,625	1,283	1,272	944	1,838	1,400	1,637	1,432	2,515 2,015
	Aug. 15	23,970	<i>19,706</i>	1,658	1,341	1,383	1,029	1,761	1,362	1,683	1,457	2,403 1,936
<b>Changes</b>												
In sterling	1984 Feb. 15	+ 925	+ 451	+ 41	- 17	+ 49	+ 31	- 98	- 57	+ 121	+ 94	+ 193 + 128
	May 16	+ 389	+ 436	+ 15	- 7	- 75	- 37	+ 9	+ 51	+ 10	+ 9	+ 88 + 127
	Aug. 15	+ 459	+ 500	+ 23	+ 48	+ 63	+ 62	- 49	- 11	+ 18	- 8	- 120 - 93
In other currencies (adjusted for exchange rate effects)	1984 Feb. 15	- 328	- 292	- 49	- 48	- 28	- 30	- 6	- 2	- 42	- 44	+ 46 + 53
	May 16	-	-	1	+ 35	+ 35	- 63	- 67	+ 53	+ 53	- 41	- 40 - 46
	Aug. 15	- 249	- 253	- 22	- 22	+ 32	+ 10	- 47	- 46	+ 18	+ 23	- 18 - 9
<i>Manufacturing industry continued</i>												
			Motor vehicles	Other transport equipment	Other engineering and metal goods	Food, drink and tobacco	Textiles, leather, clothing and footwear	Other manufacturing				
<b>Amounts outstanding</b>												
In sterling and other currencies	1983 Nov. 16	1,021	<i>603</i>	1,622	1,569	1,927	1,694	3,422	2,701	1,337	1,208	4,369 3,811
	1984 Feb. 15	1,057	<i>571</i>	1,476	1,428	1,948	1,694	3,871	2,935	1,416	1,270	4,394 3,831
	May 16	1,105	<i>636</i>	1,505	1,467	1,907	1,644	4,232	3,199	1,484	1,350	4,409 3,865
	Aug. 15	1,176	<i>630</i>	1,490	1,441	2,070	1,817	4,117	3,228	1,572	1,449	4,656 4,016
<b>Changes</b>												
In sterling	1984 Feb. 15	+ 54	- 14	+ 3	- 1	+ 35	+ 15	+ 444	+ 223	+ 85	+ 64	- 4 - 14
	May 16	+ 65	+ 86	+ 32	+ 36	- 25	- 33	+ 168	+ 68	+ 50	+ 61	+ 53 + 73
	Aug. 15	+ 36	- 34	+ 49	+ 34	+ 144	+ 153	- 44	+ 100	+ 71	+ 76	+ 267 + 173
In other currencies (adjusted for exchange rate effects)	1984 Feb. 15	- 22	- 22	- 169	- 158	- 22	- 24	- 25	- 20	- 13	- 7	+ 2 + 7
	May 16	- 19	- 23	- 14	- 8	- 23	- 23	+ 160	+ 164	+ 12	+ 13	- 60 - 61
	Aug. 15	+ 31	+ 24	- 81	- 77	+ 9	+ 10	- 123	- 122	+ 8	+ 15	- 58 - 59

Table 5

For notes and definitions see the March Bulletin

## 5

continued

## Industrial detail continued

£ millions; loans and advances only in italics

		Agriculture, forestry and fishing	Oil and extraction of natural gas	Other energy industries and water	Construction	Retail motor trades	Other retail distribution
<b>Amounts outstanding</b>							
In sterling and other currencies	1983 Nov. 16	5,184	5,142	3,595	3,109	1,279	1,022
	1984 Feb. 15	5,271	5,216	3,829	3,313	1,311	1,052
	May 16	5,397	5,336	3,633	3,389	1,411	1,227
	Aug. 15	5,628	5,591	3,661	3,344	1,551	1,351
<b>Changes</b>							
In sterling	1984 Feb. 15	+ 86	+ 74	- 225	- 267	- 17	- 18
	May 16	+ 120	+ 114	- 181	+ 97	+ 36	+ 111
	Aug. 15	+ 235	+ 259	+ 164	+ 88	- 58	- 74
In other currencies (adjusted for exchange rate effects)	1984 Feb. 15	—	—	+ 394	+ 407	+ 33	+ 33
	May 16	+ 5	+ 5	- 82	- 89	+ 48	+ 48
	Aug. 15	- 5	- 5	- 248	- 243	+ 167	+ 167
		Wholesale distribution	Hotels and catering	Transport and communications	Building societies	Investment and unit trusts	Insurance companies and pension funds
<b>Amounts outstanding</b>							
In sterling and other currencies	1983 Nov. 16	7,525	6,329	2,558	2,505	3,621	3,468
	1984 Feb. 15	7,799	6,464	2,775	2,725	3,668	3,513
	May 16	8,147	6,960	2,925	2,865	3,792	3,677
	Aug. 15	8,568	7,396	2,831	2,784	3,618	3,477
<b>Changes</b>							
In sterling	1984 Feb. 15	+ 210	+ 140	+ 196	+ 200	- 25	- 27
	May 16	- 28	+ 149	+ 171	+ 163	+ 94	+ 132
	Aug. 15	- 25	- 29	- 76	- 63	- 91	- 116
In other currencies (adjusted for exchange rate effects)	1984 Feb. 15	- 51	- 118	+ 9	+ 8	+ 21	+ 20
	May 16	+ 266	+ 243	- 31	- 33	- 17	- 15
	Aug. 15	+ 253	+ 282	- 36	- 35	- 158	- 159
		Leasing companies	Other financial	Central and local government services	Property companies	Business and other services	Persons
							House purchase
<b>Amounts outstanding</b>							
In sterling and other currencies	1983 Nov. 16	4,071	3,789	13,303	11,802	2,191	2,138
	1984 Feb. 15	4,201	3,839	14,896	13,291	2,146	2,096
	May 16	4,453	3,956	15,728	14,105	2,136	2,114
	Aug. 15	4,054	3,596	17,215	15,550	2,059	2,040
<b>Changes</b>							
In sterling	1984 Feb. 15	+ 133	+ 53	+ 235	+ 135	- 82	- 79
	May 16	+ 232	+ 98	+ 382	+ 359	- 113	- 84
	Aug. 15	- 422	- 384	+ 272	+ 244	- 139	- 136
In other currencies (adjusted for exchange rate effects)	1984 Feb. 15	- 3	- 3	+ 1,098	+ 1,096	+ 34	+ 34
	May 16	+ 17	+ 17	+ 174	+ 180	+ 96	+ 95
	Aug. 15	+ 20	+ 20	+ 734	+ 722	+ 49	+ 49

## 6

## UK monetary sector: consolidated balance sheet

£ millions

Liabilities												
Total domestic deposits				Public sector deposits			Private sector deposits				Overseas sector deposits	
	Sterling		Other currencies		Sterling		Other currencies			Sterling	Other currencies	
	Unadjusted	Seasonally adjusted		Unadjusted	Seasonally adjusted		Unadjusted	Seasonally adjusted		Unadjusted	Seasonally adjusted	
<b>Level at end of period</b>												
1980	65,509	64,770	1,595	1,510	154	57,571	57,000	6,189	6,250	11,477	145,684	10,722
1981	{ 78,030	77,220	1,628	1,540	198	66,332	65,760	9,872	9,920	14,035	217,482	12,311
	{ 85,606	84,800	1,729	1,640	202	73,826	73,250	9,849	9,900	14,412	217,904	13,783
<b>1982 1st qtr</b>	86,245	87,540	1,643	1,680	268	73,950	75,400	10,384	10,470	15,891	240,077	14,299
2nd ..	89,957	90,010	1,804	1,720	217	76,870	77,160	11,066	11,130	17,177	243,226	14,459
3rd ..	91,867	92,580	1,673	1,800	301	78,128	78,940	11,765	11,850	18,411	263,829	15,594
4th ..	95,974	95,460	2,185	2,100	282	80,886	80,690	12,621	12,650	18,898	276,514	16,155
<b>1983 1st qtr</b>	{ 98,132	100,170	1,961	2,000	288	82,317	84,240	13,566	13,950	20,302	306,310	17,102
	{ 98,511	100,550	1,961	2,000	292	82,420	84,340	13,838	14,220	20,604	309,804	17,119
2nd ..	102,343	102,400	2,542	2,450	319	86,129	86,430	13,353	13,520	21,119	297,512	17,607
3rd ..	103,495	103,500	2,087	2,210	362	86,882	87,250	14,164	14,060	21,873	313,714	18,906
4th ..	108,859	108,340	2,293	2,220	308	89,939	89,780	16,319	16,320	23,229	326,825	19,162
<b>1984 1st qtr</b>	109,677	110,970	2,237	2,280	312	89,950	91,440	17,178	17,250	24,732	341,676	21,417
2nd ..	112,309	112,270	2,361	2,270	334	93,301	93,590	16,313	16,410	26,774	368,464	21,751
3rd ..	115,424	116,220	2,284	2,410	250	95,624	96,510	17,266	17,320	28,502	394,715	23,020
<b>Transactions in period</b>												
1980	+11,617		+338		+ 48	+9,852		+1,379		+3,002	+30,376	+1,381
1981	+11,000		+ 83		+ 26	+8,711		+2,180		+2,558	+37,411	+1,743
<b>1982 1st qtr</b>	+ 123	+2,274	- 86	+ 38	+ 54	+ 124	+2,127	+ 31	- 58	+1,479	+ 9,854	+ 637
2nd ..	+ 3,517	+2,217	+161	+ 36	- 55	+2,914	+1,754	+ 497	+ 479	+1,286	- 1,314	+ 170
3rd ..	+ 1,629	+2,360	-131	+ 75	+ 78	+1,258	+1,777	+ 424	+ 447	+1,234	+14,412	+1,261
4th ..	+ 3,362	+2,133	+512	+307	- 37	+2,758	+1,749	+ 129	+ 83	+ 487	- 2,993	+ 98
<b>1983 1st qtr</b>	+ 1,072	+3,649	-224	-106	- 17	+1,431	+3,550	- 118	+ 241	+1,404	+ 5,884	+ 858
2nd ..	+ 4,365	+2,419	+581	+454	+ 38	+3,709	+2,096	+ 37	- 174	+ 515	- 284	+ 914
3rd ..	+ 853	+ 842	-455	-241	+ 36	+ 753	+ 812	+ 519	+ 255	+ 754	+ 9,373	+1,454
4th ..	+ 4,835	+4,231	+206	+ 1	- 61	+2,907	+2,358	+1,783	+1,899	+1,358	+ 5,073	+ 341
<b>1984 1st qtr</b>	+ 626	+2,424	- 56	+ 60	+ 1	+ 11	+1,636	+ 670	+ 747	+1,503	+10,245	+ 1,970
2nd ..	+ 1,646	+ 349	+ 39	- 90	+ 7	+3,276	+2,072	-1,676	-1,646	+1,963	+ 8,784	+ 824
3rd ..	+ 1,929	+2,675	+ 8	+222	-105	+2,340	+2,938	- 314	- 358	+1,669	- 3,655	+1,706
<b>Total liabilities/assets</b>												
	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										
<b>Level at end of period</b>												
1980	233,392	17,325	16,460	9,134	8,191	1,485	54,870	55,130	8,852	8,910	7,879	142,981
1981	{ 321,858	17,570	17,010	7,255	10,315	991	63,764	63,710	13,577	13,630	11,072	214,884
	{ 331,705	22,650	22,090	10,515	12,135	1,000	67,420	67,360	15,616	15,670	11,764	213,255
<b>1982 1st qtr</b>	356,512	21,779	22,950	9,567	12,212	1,081	69,143	69,160	17,164	17,150	13,182	234,163
2nd ..	364,819	21,703	21,920	9,517	12,186	1,084	73,678	73,690	17,828	17,770	13,105	237,421
3rd ..	389,701	21,231	21,870	9,592	11,639	1,139	76,961	76,670	18,504	18,520	14,651	257,215
4th ..	407,541	20,322	19,900	9,734	10,588	1,170	80,391	80,530	20,044	20,110	15,883	269,731
<b>1983 1st qtr</b>	{ 441,846	18,400	20,650	8,782	9,618	1,390	84,411	84,180	21,522	21,510	16,677	299,446
	{ 446,038	18,448	20,760	8,785	9,663	1,390	84,619	84,380	21,670	21,650	16,837	303,074
2nd ..	438,581	18,360	18,870	9,547	8,813	1,213	89,011	88,920	21,415	21,360	17,238	291,344
3rd ..	457,988	18,255	18,230	9,585	8,397	1,160	90,954	90,800	23,128	23,150	17,471	307,020
4th ..	478,075	18,339	18,000	9,828	8,511	1,399	94,353	94,450	24,729	24,790	18,791	320,464
<b>1984 1st qtr</b>	497,502	17,527	18,960	9,368	8,159	1,352	96,509	96,500	26,081	26,060	20,751	335,282
2nd ..	529,298	16,464	16,730	8,833	7,631	1,485	101,914	102,000	28,354	28,300	22,211	358,870
3rd ..	561,661	17,662	18,200	9,411	8,251	1,822	103,619	103,470	31,742	31,760	23,645	383,171
<b>Transactions in period</b>												
1980	+46,376	+2,374		+ 768	+1,606	-722	+9,622		+1,278		+2,803	+31,021
1981	+52,712	+ 252		-1,879	+2,131	-790	+8,846		+2,792		+3,177	+38,435
<b>1982 1st qtr</b>	+12,093	- 864	+ 851	- 948	+ 84	+ 12	+1,716	+1,820	+ 641	+ 566	+1,418	+ 9,170
2nd ..	+ 3,659	- 80	-1,035	- 50	- 30	- 4	+4,465	+4,471	+ 378	+ 335	- 80	- 1,020
3rd ..	+18,536	- 472	- 60	+ 75	- 547	+ 11	+3,283	+2,985	+ 222	+ 296	+1,546	+13,946
4th ..	+ 954	- 857	-1,934	+ 142	- 999	- 71	+3,378	+3,833	+ 500	+ 544	+1,232	- 3,228
<b>1983 1st qtr</b>	+ 9,218	-1,922	+ 784	- 952	- 970	-	+4,020	+3,670	- 223	- 305	+ 794	+ 6,549
2nd ..	+ 5,510	- 88	-1,903	+ 762	- 850	- 20	+4,392	+4,549	+ 543	+ 505	+ 401	+ 282
3rd ..	+12,434	- 105	- 653	+ 311	- 416	- 50	+1,943	+1,877	+1,203	+1,287	+ 233	+ 9,210
4th ..	+11,607	+ 84	- 236	- 30	+ 114	+185	+3,129	+3,388	- 110	- 74	+1,342	+ 6,977
<b>1984 1st qtr</b>	+14,344	- 812	+ 930	- 460	- 352	- 36	+2,156	+2,063	+ 1,096	+ 1,020	+ 1,960	+ 9,980
2nd ..	+13,217	-1,063	-2,247	- 535	- 528	+ 43	+5,326	+5,425	+ 840	+ 802	+1,386	+ 6,685
3rd ..	+ 1,649	+1,189	+1,463	+ 569	+ 620	+125	+1,703	+1,471	+ 968	+1,045	+1,413	- 3,749

Table 6

For notes and definitions see the March Bulletin

## 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(a)						Sterling borrowing from monetary sector			
	Total	Official financing(b)		Other overseas holdings of central government debt			Total	Notes and coin	Non-marketable debt	
		Official reserves (increase -)(b)	Other central government transactions	Notes and coin	Marketable debt	Other debt			Certificates of tax deposit	TSB claim on the FBS
					Stocks	Treasury bills				
Financial years										
1979/80	- 8,262	+ 246	- 381	- 632	- 2	+ 1,087	+ 303	- 129	- 222	+ 456
1980/81	-12,744	+ 349	+ 5	- 762	- 17	+ 1,513	- 332	- 58	+ 2,216	+ 132
1981/82	- 7,614	+1,414	+2,749	- 1,384	+ 14	+ 211	- 101	- 75	- 1,788	- 317
1982/83	-12,732	+2,518	+2,062	- 162	+ 18	+ 659	+ 143	- 202	- 785	- 227
1983/84	-12,284	+1,187	+ 28	-	+ 29	+ 1,186	+ 44	- 100	+ 583	+ 75
Quarters										
1982 2nd qtr	- 3,199	+ 623	+ 699	- 60	+ 48	+ 90	- 32	- 122	- 50	+ 25
3rd ..	- 2,551	- 304	- 288	- 32	+ 15	- 272	+ 273	-	+ 75	- 143
4th ..	- 4,714	+1,395	+ 999	- 33	- 55	+ 721	- 157	- 80	+ 142	+ 533
1983 1st qtr	- 2,268	+ 804	+ 652	- 37	+ 10	+ 120	+ 59	-	- 952	- 642
2nd ..	- 5,460	+ 470	- 145	-	+ 56	+ 652	- 86	- 7	+ 762	+ 56
3rd ..	- 3,519	+ 380	- 33	-	+ 23	+ 220	+ 170	-	+ 311	+ 125
4th ..	- 3,245	- 200	+ 129	-	- 69	- 57	- 110	- 93	- 30	+ 590
1984 1st qtr	- 60	+ 537	+ 77	-	+ 19	+ 371	+ 70	-	- 460	- 696
2nd ..	- 4,948	+ 832	+ 857	+ 79	+ 77	+ 65	+ 96	- 342	+ 535	+ 72
3rd ..	- 2,281	+ 636	+ 281	+ 194	+ 2	+ 215	- 55	- 1	+ 569	+ 100
<b>Sterling borrowing from monetary sector continued</b>										
Banking Department	Marketable debt		Northern Ireland Government	Sterling borrowing from non-bank private sector			Sterling borrowing from non-bank private sector			
	Stocks	Treasury bills		Total	Notes and coin		Non-marketable debt	Marketable debt	Northern Ireland Government	
							National savings	Certificates of tax deposit	Stocks	Treasury bills
Financial years										
1979/80	- 26	- 357	- 263	- 3	+ 8,762	+ 554	+ 968	- 913	- 187	+ 8,328
1980/81	+ 50	+2,684	- 694	+ 14	+ 11,890	+ 437	+ 2,238	+ 405	- 149	+ 8,871
1981/82	+ 55	- 1,392	- 87	- 9	+ 12,213	+ 492	+ 4,224	+ 401	- 178	+ 7,146
1982/83	- 69	- 136	- 142	- 3	+ 10,123	+ 1,415	+ 3,034	+ 837	-	+ 4,609
1983/84	- 143	+ 708	+ 19	+ 2	+ 13,038	+ 219	+ 3,283	- 248	-	+ 9,763
Quarters										
1982 2nd qtr	- 25	+ 94	- 49	- 3	+ 1,427	+ 122	+ 394	+ 63	-	+ 868
3rd ..	+ 45	+ 187	- 3	-	+ 4,523	+ 271	+ 732	+ 646	-	+ 2,737
4th ..	- 177	- 54	- 48	- 1	+ 2,637	+ 480	+ 1,203	+ 239	-	+ 738
1983 1st qtr	+ 88	- 363	- 42	+ 1	+ 1,536	+ 542	+ 705	- 111	-	+ 266
2nd ..	- 138	+ 773	+ 174	+ 3	+ 2,065	- 345	+ 608	- 13	-	+ 1,806
3rd ..	+ 78	+ 287	- 192	+ 7	+ 4,902	+ 224	+ 717	+ 60	-	+ 3,908
4th ..	- 185	- 468	+ 31	- 18	+ 3,479	+ 252	+ 957	+ 35	-	+ 2,324
1984 1st qtr	+102	+ 116	+ 6	+ 10	+ 2,592	+ 88	+ 1,001	- 330	-	+ 1,725
2nd ..	- 12	- 289	- 184	- 22	+ 2,500	+ 239	+ 587	+ 210	-	+ 1,431
3rd ..	- 85	+ 631	+ 41	- 8	+ 3,030	+ 36	+ 1,155	- 213	-	+ 2,047
<b>Sterling borrowing from other public sector</b>										
	Sterling borrowing from other public sector				Government-guaranteed stock (redemptions)	Capital payments under the ECS	Issue Department and National Debt Commissioners' transactions in:			Central government bank deposits
Total	Non-marketable debt		Marketable debt				Other public sector debt	Commercial bills	Export and ship-building credit	
	Certificates of tax deposit	National savings	Other	Stocks	Treasury bills					
Financial years										
1979/80	+ 105	- 11	+ 17	+ 171	- 81	+ 9	+ 540	- 118	- 337	- 765
1980/81	+ 4	+ 55	- 98	+ 81	+ 39	- 73	+ 30	+ 59	+ 318	- 2,015
1981/82	+ 340	+ 195	+ 97	+ 79	- 6	- 25	-	+ 21	- 265	- 4,240
1982/83	+ 233	+ 214	- 6	+ 15	+ 8	+ 2	-	- 94	+ 311	+ 787
1983/84	+ 459	- 16	- 25	+ 406	+ 20	+ 74	-	- 79	+ 212	- 3,586
Quarters										
1982 2nd qtr	+ 64	+ 53	+ 28	- 49	+ 25	+ 7	-	- 17	+ 208	+ 843
3rd ..	+ 55	+ 128	- 52	+ 16	- 26	- 11	-	- 6	+ 215	+ 2,061
4th ..	+ 134	+ 184	- 63	- 23	+ 24	+ 12	-	- 36	+ 41	+ 561
1983 1st qtr	- 20	- 151	+ 81	+ 71	- 15	- 6	-	- 35	- 153	+ 1,444
2nd ..	+ 278	+ 50	- 13	- 35	+ 21	+ 255	-	- 8	+ 264	+ 1,185
3rd ..	- 73	+ 27	- 29	+ 122	- 5	- 188	-	- 27	- 360	- 1,728
4th ..	+ 221	- 31	+ 6	+ 164	+ 21	+ 61	-	- 18	+ 191	- 176
1984 1st qtr	+ 33	- 62	+ 11	+ 155	- 17	- 54	-	- 26	+ 117	- 2,867
2nd ..	- 164	- 11	+ 49	- 233	+ 2	+ 29	-	- 118	- 216	+ 2,592
3rd ..	+ 42	- 64	-	+ 141	+ 2	- 37	-	- 109	+ 35	- 2,022

(a) Excluding Issue Department transactions in export credit paper under purchase and resale agreements (these are included under 'Issue Department and National Debt Commissioners' transactions').

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

## 8

## Transactions in marketable government debt

## Stocks: analysis by sector

Net purchases by the public +/sales -  
£ millions

Total stocks (net official sales)	Overseas sector			Monetary sector			Non-bank private sector					Other public sector		
	Total	CMIs and international organisations	Other	Total	Banks	Discount market	Total	Investment and unit trusts	Building societies	Insurance companies	Pension funds			
<b>Financial years</b>														
1979/80	+ 8,977	+1,087	+422	+665	- 357	- 438	+ 81	+8,328	+ 13	+ 847	+3,013	+2,334	+2,121	- 81
1980/81	+13,107	+1,513	+825	+688	+2,684	+2,167	+517	+8,871	+ 53	+1,281	+3,094	+2,079	+2,364	+ 39
1981/82	+ 5,959	+ 211	+147	+ 64	-1,392	- 547	-845	+7,146	- 16	+1,189	+2,436	+1,687	+1,850	- 6
1982/83	+ 5,140	+ 659	- 3	+662	- 136	+ 33	-169	+4,609	+149	+ 814	+1,654	+1,361	+ 631	+ 8
1983/84	+11,677	+1,186	+250	+936	+ 708	+ 444	+264	+9,763	+214	+1,642	+2,334	+2,809	+2,764	+ 20
<b>Quarters</b>														
1982 2nd qtr	+ 1,077	+ 90	+ 79	+ 11	+ 94	+ 96	- 2	+ 868	- 37	+ 389	+ 285	+ 30	+ 201	+ 25
3rd ..	+ 2,626	- 272	-344	+ 72	+ 187	+ 22	+165	+2,737	+ 90	+ 422	+ 509	+ 615	+ 1,101	- 26
4th ..	+ 1,429	+ 721	+188	+533	- 54	+ 32	- 86	+ 738	+ 61	+ 122	+ 389	+ 296	- 130	+ 24
1983 1st qtr	+ 8	+ 120	+ 74	+ 46	- 363	- 117	-246	+ 266	+ 35	- 119	+ 471	+ 420	- 541	- 15
2nd ..	+ 3,252	+ 652	+269	+383	+ 773	+ 694	+ 79	+1,806	+109	- 13	+ 587	+ 564	+ 559	+ 21
3rd ..	+ 4,410	+ 220	- 72	+292	+ 287	+ 100	+187	+3,908	+ 42	+ 567	+ 978	+ 911	+ 1,410	- 5
4th ..	+ 1,820	- 57	- 50	- 7	- 468	- 280	-188	+2,324	+ 63	+ 753	+ 344	+ 670	+ 494	+ 21
1984 1st qtr	+ 2,195	+ 371	+103	+268	+ 116	- 70	+186	+1,725	-	+ 335	+ 425	+ 664	+ 301	- 17
2nd ..	+ 1,209	+ 65	+101	- 36	- 289	+ 66	-355	+1,431	- 18	+ 184	+ 804	+ 392	+ 69	+ 2
3rd ..	+ 2,895	+ 215	- 36	+251	+ 631	+ 260	+371	+2,047	...	...	...	...	...	

## Stocks: analysis by maturity

Net purchases by the public +/sales -  
£ millions

Official purchases	Gross official sales					Maturity changes on conversion			Net official sales
	Total	Redemptions	Up to 1 year	Purchase and resale agreements	Total	Over 1 and up to 5 years	Over 5 and up to 15 years	Over 15 years and undated	
<b>Financial years</b>									
1979/80	-3,657	-1,133	-2,068	-456	+12,634	+2,659	+2,969	+7,006	+ 8,977
1980/81	-2,566	-1,151	-2,069	+654	+15,673	+3,030	+6,831	+5,812	+13,107
1981/82	-4,677	-2,088	-2,589	-	+10,636	+3,285	+4,254	+3,097	+ 5,959
1982/83	-5,363	-2,271	-2,926	-166	+10,503	+3,841	+5,028	+1,634	+ 5,140
1983/84	-3,686	-2,124	-1,728	+166	+15,363	+6,528	+6,206	+2,629	+11,677
<b>Quarters</b>									
1982 2nd qtr	- 366	- 85	- 281	-	+ 1,443	+ 442	+ 847	+ 154	+ 1,077
3rd ..	-1,776	- 973	- 803	-	+ 4,402	+1,542	+2,194	+ 666	+ 2,626
4th ..	- 825	- 6	- 819	-	+ 2,254	+ 562	+1,496	+ 196	+ 1,429
1983 1st qtr	-2,396	-1,207	-1,023	-166	+ 2,404	+1,295	+ 491	+ 618	+ 8
2nd ..	- 377	- 86	- 457	+166	+ 3,629	+1,483	+1,300	+ 846	+ 3,252
3rd ..	- 470	- 329	- 141	-	+ 4,880	+2,026	+1,371	+1,483	+ 4,410
4th ..	-1,435	- 663	- 772	-	+ 3,255	+2,381	+ 758	+ 116	+ 1,820
1984 1st qtr	-1,404	-1,046	- 358	-	+ 3,599	+ 638	+2,777	+ 184	+ 2,195
2nd ..	-2,065	-1,766	- 299	-	+ 3,274	+1,464	+1,522	+ 288	+ 1,209
3rd ..	- 863	- 650	- 213	-	+ 3,758	+ 993	+1,939	+ 826	+ 2,895

## Treasury bills

Net purchases by the public +/sales -  
£ millions

Total Treasury bills	Overseas sector			Monetary sector			Non-bank private sector	Other public sector
	Total	CMIs and international organisations	Other	Total	Banks	Discount market		
<b>Financial years</b>								
1979/80	+ 56	+303	+285	+18	-263	+237	-500	+ 9
1980/81	-1,025	-332	-318	-14	-694	-531	-163	- 73
1981/82	- 111	-101	-113	+12	- 87	- 19	- 68	- 25
1982/83	+ 195	+143	+101	+42	-142	-120	- 22	+ 2
1983/84	+ 126	+ 44	- 31	+75	+ 19	- 38	+ 57	- 11
<b>Quarters</b>								
1982 2nd qtr	- 102	- 32	- 32	-	- 49	- 37	- 12	- 28
3rd ..	+ 420	+273	+251	+22	- 3	+ 27	- 30	+161
4th ..	- 260	-157	-158	+ 1	- 48	-139	+ 91	- 67
1983 1st qtr	+ 137	+ 59	+ 40	+19	- 42	+ 29	- 71	+126
2nd ..	+ 354	- 86	-101	+15	+174	+154	+ 20	+ 11
3rd ..	- 236	+170	+141	+29	-192	-203	+ 11	- 26
4th ..	- 101	-110	-109	- 1	+ 31	+ 66	- 35	- 83
1984 1st qtr	+ 109	+ 70	+ 38	+32	+ 6	- 55	+ 61	+ 87
2nd ..	- 7	+ 96	+ 74	+22	-184	- 71	-113	+ 52
3rd ..	- 53	- 55	- 4	-51	+ 41	+ 5	+ 36	- 2

Table 8

For notes and definitions see the March Bulletin

## 9.1 Security yields

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

Government stocks					Company securities (FT-Actuaries indices)				
Short-dated (5 years)	Medium-dated (10 years)	Long-dated (20 years)	3½% War Loan		Debenture and loan stocks	Industrial ordinary shares (500 shares)			
Calculated redemption yields				Flat yield	Redemption yield	Dividend yield	Earnings yield	Price index (10 April 1962=100)	
Last working day									
1984 July	13.14	12.67	11.82	10.88	13.06	4.97	11.97	511.14	
Aug.	11.86	11.57	10.87	10.31	12.15	4.56	10.98	564.49	
Sept.	11.69	11.26	10.59	10.05	11.74	4.54	11.12	582.64	
Oct.	11.37	11.18	10.56	9.94	11.79	4.48	11.04	591.62	
Nov.	10.66	10.85	10.33	9.70	11.45	4.36	10.72	611.23	
Mondays									
1984 July	2	12.03	11.94	11.35	10.63	12.71	4.67	11.24	532.87
" 9	12.41	12.19	11.62	10.77	12.86	4.74	11.40	525.87	
" 16	12.67	12.32	11.61	10.75	12.99	4.97	11.87	506.23	
" 23	13.08	12.60	11.90	10.90	12.99	5.01	12.00	501.28	
" 30	13.19	12.74	11.90	10.88	13.05	5.03	12.10	504.67	
Aug.	6	12.57	12.14	11.30	10.50	12.64	4.71	11.33	540.05
" 13	11.68	11.50	10.84	10.14	12.46	4.64	11.12	553.66	
" 20	11.71	11.53	10.87	10.27	12.18	4.68	11.25	548.76	
" 28(a)	11.86	11.58	10.88	10.29	12.12	4.65	11.19	553.08	
Sept.	3	11.83	11.52	10.83	10.23	12.14	4.55	10.95	565.94
" 10	11.91	11.59	10.88	10.25	12.15	4.63	11.46	561.21	
" 17	11.92	11.54	10.81	10.20	12.02	4.60	11.28	570.84	
" 24	11.81	11.38	10.67	10.11	11.95	4.59	11.24	576.26	
Oct.	1	11.73	11.31	10.63	10.05	11.78	4.58	11.21	577.67
" 8	11.59	11.20	10.55	10.04	11.74	4.54	11.12	582.41	
" 15	11.49	11.22	10.65	9.99	11.76	4.52	11.12	586.68	
" 22	11.77	11.46	10.84	10.11	11.96	4.65	11.45	570.44	
" 29	11.48	11.28	10.68	10.02	11.90	4.54	11.18	583.86	
Nov.	5	10.99	10.89	10.32	9.73	11.51	4.42	10.89	599.84
" 12	10.70	10.73	10.22	9.55	11.46	4.37	10.78	606.95	
" 19	10.66	10.79	10.28	9.58	11.44	4.40	10.85	604.12	
" 26	10.68	10.86	10.35	9.68	11.44	4.40	10.78	605.46	
Dec.	3	10.69	10.85	10.34	9.70	11.45	4.41	10.65	626.59

(a) Tuesday.

## 9.2 Treasury bill tender and short-term money rates

Fridays	Treasury bill tender			Commercial bills		London clearing banks		Interbank sterling market		Sterling certificates of deposit (3 months)	Local authority deposits (3 months)		
	Amount applied for	Amount allotted	Average allotment rate			Base rate	Call money						
				Discount rates per cent per annum				Overnight	3 months				
	£ millions			Interest rates per cent per annum									
1984 July	370	100	9.81	8½	10½	9½	9 - 10	8½ - 10	10½	9½	9½		
" 13	582	100	11.40	11½	12½	12	11½ - 12½	12 - 12½	11½ - 12½	11½	12		
" 20	616	100	11.34	11½	12½	12	11½ - 12	12 - 13	12½	12½	11½		
" 27	405	100	11.36	11½	12½	12	11½ - 12	12½ - 12½	12½	11½	12½		
Aug.	473	100	11.26	11½	12½	12	11½	12 - 12½	12	11½	12½		
" 10	515	100	10.04	10½	10½	11	11½	10 - 12	10½	10½	10½		
" 17	558	100	9.88	10½	10½	11	11	11 - 12	10½	10½	10½		
" 24	441	100	9.96	10½	10½	10½	10½ - 10½	9 - 11½	10½	10½	10½		
" 31	415	100	9.93	10½	10½	10½	10½ - 10½	3 - 11½	10½	10½	10½		
Sept.	429	100	10.07	10½	10½	10½	10½ - 10½	10½ - 12	10½	10½	10½		
" 14	463	100	9.95	10½	10½	10½	10½ - 10½	10½ - 11½	10½	10½	10½		
" 21	392	100	10.09	10½	10½	10½	10½	10½ - 18	10½	10½	10½		
" 28	469	100	9.98	10½	10½	10½	10½ - 10½	10½ - 12	10½	10½	10½		
Oct.	424	100	9.73	9½	10½	10½	10½ - 10½	10½ - 10½	10½	10½	10½		
" 12	492	100	9.73	10½	10½	10½	10½ - 10½	7 - 11	10½	10½	10½		
" 19	406	100	10.06	10½	10½	10½	9½	7 - 9½	10½	10½	10½		
" 26	408	100	9.88	10	10½	10½	10½	8½ - 10½	10½	10½	10½		
Nov.	451	100	9.56	9½	10½	10½	10½ - 10½	3 - 10½	10½	10½	10½		
" 9	470	100	9.46	9½	10	10	10½ - 10½	3 - 10½	10½	9½	10½		
" 16	521	100	9.04	9½	9½	10	10½	7 - 10½	9½	9½	9½		
" 23	313	100	9.01	9½	9½	9½ - 9½	11½	7½ - 9½	9½	9½	9½		
" 30	359	100	9.06	9½	9½	9½ - 9½	9½	6 - 9½	9½	9½	9½		

For notes and definitions see the March Bulletin

Tables 9.1 and 9.2

# 10

## Official operations in the money markets

### Outright purchases and late assistance

Amounts in £ millions in italics; rate of discount, per cent

Band	Treasury bills		Local authority bills		Bank bills		Late assistance	Band	Treasury bills		Local authority bills		Bank bills		Late assistance			
	Amount	Rates	Amount	Rates	Amount	Rates			Amount	Rates	Amount	Rates	Amount	Rates				
1984								Sept. 24	1					99	10½			
Aug. 16	1				24	10½	210		2		6	10½		224	10½	70		
	2				2	10½			3					33	10½			
" 17	1	1	10½		138	10½	170	" 25	4		4	10½		4	10½			
	2				387	10½-1			5					6	10½			
	3				71	10½-1			6					26	10½			
	4	9	10½-1		125	10½-1			3					5	10½			
" 20	1	10	10½		27	10½	140	" 26	4					96	10½			
	2				15	10½	134		1					96	10½			
	3				104	10½			2					61	10½			
	4	33	10½		93	10½			3		5	10½		63	10½			
" 21	1				47	10½	45	" 27	4					138	10½			
	2				327	10½			1					17	10½	60		
	3				183	10½			2					187	10½			
	4				128	10½			3					74	10½			
" 22	1				41	10½	230	" 28	4		14	10½		63	10½			
	2				68	10½			1					24	10½	145		
	3				50	10½			2					267	10½			
	4				23	10½	19	" 21	3		21	10½		50	10½			
" 23	1				21	10½	100		4					149	10½			
	2				125	10½		Oct. 1	1					4	10½	70		
	3				86	10½			2					97	10½			
	4	10	10½		73	10½			3					247	10½			
" 24	1				4	10½	35	" 2	4		14	10½		179	10½			
	2	10	10½	16	154	10½			2					88	10½	45		
	3				38	10½			3		14	10½		86	10½			
	4	4	10½	3	64	10½			4		49	10½		49	10½			
" 28	1				27	10½		" 3	2		22	10½		18	10½	105		
	2				252	10½			3					5	10½			
	3				16	10½			4					5	10½			
	4				52	10½		" 4	1	2	10½		12	10½	105			
" 29	1				8	10½	120	" 5	1		2		19	10½				
	2				60	10½			2					18	10½			
	3				31	10½			3					5	10½			
	4				44	10½		" 6	1		10½		158	10½				
" 30	1				18	10½		" 8	1	20	10½		10	10½	175			
	2			6	178	10½			2					3	10½			
	3				70	10½		" 9	1		10	10½		6	10½			
" 31	1	10	10½		92	10½			2					94	10½	105		
	2				39	10½	60		3					2	10½			
	3				228	10½			4					3	10½			
	4				73	10½			5					15	10½			
Sept. 3	1				110	10½		" 10	1					27	10½	70		
	2				5	10½			2	20	10½			141	10½			
	3				126	10½			3		21	10½		97	10½			
	4	7	10½		29	10½			4					36	10½			
" 4	2				13	10½		" 11	1		10	10½		5	10½	95		
	3				95	10½	20		2					67	10½			
	4	9	10½		3	10½			3					63	10½			
" 5	2				36	10½			4					51	10½			
	3				14	10½			5					49	10½	165		
	4	49	10½	28	349	10½		" 12	1		2	10½		12	10½			
" 6	2				7	10½			2		5	10½		54	10½			
	3				170	10½			3					15	10½			
	4	18	10½	43	380	10½			4					6	10½	85		
" 7	2				161	10½	20	" 15	1					16	10½			
	3	15	10½	23	181	10½			2					7	10½			
	4				10	10½	130		3					13	10½			
" 10	1				31	10½	35	" 16	1					7	10½			
	2				198	10½			2					53	10½			
	3				66	10½			3					44	10½			
	4				65	10½			4		8	10½		482	10½			
" 11	1				14	10½		" 17	2					15	10½			
	2				89	10½			3		9	10½		73	10½			
	3				28	10½			4		9	10½		451	10½			
	4				24	10½			5		4			4	10½			
" 12	1				3	10½	70	" 18	2		2	10½		203	10½			
	2				83	10½			3		92	10½		4	10½			
	3				84	10½			4					59	10½			
	4				21	10½			5					6	10½			
" 13	2				184	10½	110	" 22	2					10	10½			
	3				9	10½			3					10	10½			
	4				16	10½			4					67	10½			
" 14	2				97	10½		" 23	1					91	10½			
	3				20	10½			2					148	10½			
	4				25	10½			3		2	10½		19	10½			
" 17	2			10	188	10½			4		5	10½		10	10½			
	3				73	10½		" 24	1					192	10½	40		
	4				79	10½			2					179	10½			
" 18	3				69	10½	50		3					9	10½			
	4	68	10½		63	10½			4					2	10½			
" 19	4				341	10½		" 25	1					4	10½	50		
" 20	2				10	10½	30		2					63	10½			
	3				5	10½			3					13	10½			
	4				196	10½			4					7	10½			
" 21	1				3	10½		" 26	1					5	10½			
	2	2	10½		73	10½			2					241	10½			
	3				117	10½			3					36	10½			
	4				76	10½	627		4					7	10½			

(a) 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 Trade and Industry.

Table 10

For notes and definitions see the March Bulletin

## Outright purchases and late assistance continued

Amounts in £ millions in italics; rate of discount, per cent

	Band	Treasury bills		Local authority bills		Bank bills		Late assistance	Band	Treasury bills		Local authority bills		Bank bills		Late assistance			
		Amount		Rates		Amount				Amount		Rates		Amount					
Oct. 29	1					26	10½	140	Nov. 8	2					97	9½	30		
	2					79	10½			3					109	9½			
	3					11	10½			4					101	9½			
	4					73	10½		" 9	1					49	10	135		
.. 30	1		8	10½		29	10½			2					193	9½			
	2					56	10½			3					107	9½			
	3					43	10½		" 4	10	9½				101	9½			
	4					41	10½												
.. 31	1					70	10½	160	" 12	1			31	10			165		
	2					48	10½			2					116	9½			
	3					13	10½		" 13	2					36	9½			
	4					1	10½			3		10	9½		1	9½			
Nov. 1	1					57	10½			4					36	9½			
	2					19	10½		" 13	2					1	9½			
	3					2	10½			3					12	10			
.. 2	1					17	10½	200	" 14	1					44	9½			
	2					5	10½			2					6	10	190		
.. 5	1		40	10		21	10	380	" 15	1			21	10	49	9½			
	2		21	9½		620	9½			2					3	9½			
	3					130	9½		" 16	1					7	10	75		
	4					22	9½												
.. 6	1		5	10		98	10	160	" 19	1					14	9½-10	25		
	2					52	9½			4					19	9½			
	3					20	9½		" 20	1					4	9½	50		
.. 7	1		2	10		110	10	20	" 20	1					56	9½			
	2		20	9½		323	9½			2					41	9½			
	3	59	9½			214	9½		" 21	2					4	9½			
	4					60	9½			4									

## Purchase and resale agreements

Amounts in £ millions in italics; rate of interest, per cent

	Amount	Rate of interest	Resale dates		Oct. 5	Amount	Rate of interest	Resale dates
1984								
Aug. 16	109	10½-11	Aug. 23			365	10½	Oct. 9, 11 & 12
	20	10½-11	Aug. 24			220	10½	Oct. 10
.. 17	121	10½-3	Sept. 5		" 8	182	10½	Nov. 5
.. 21	329	10½-3	Sept. 5			194	10½	Oct. 18
.. 22	140	10½-4	Sept. 14			53	10½	Oct. 22
.. 24	465	10½-1½	Aug. 30 & 31			342	10½	Oct. 22
	93	10½	Sept. 14			196	10½	Nov. 12
						451	10½-3	Oct. 31
.. 30	192	10½-8	Sept. 11			245	10½	Oct. 29
.. 31	354	10½-1½	Sept. 6 & 7			161	10½	Oct. 30
	154	10½	Sept. 18			770	10½	Nov. 5 & 6
Sept. 3	623	10½-½	Sept. 26			704(a)	10½	Nov. 14
.. 4	308	10½	Sept. 26			24	10½	Nov. 19
.. 7	20	10½	Sept. 12 & 13			26	10½	Nov. 28
	161	10½	Oct. 8			154	10½	
.. 11	213	10½	Oct. 9			108	10½	Nov. 12
.. 14	211	10½	Sept. 19			59	10½	Nov. 30
	250	10½	Oct. 11			362	10½	Nov. 13
.. 17	260	10½-7	Oct. 15			31	10½	Nov. 22
.. 20	12	10½	Sept. 26			325	10½	Nov. 27 & 28
.. 24	141	10½	Sept. 26			110	10½	Nov. 7
	134	10½	Sept. 27			507	10½	Nov. 15
.. 28	414	10½-3	Oct. 31			150	10½	Nov. 30
Oct. 1	116	10½-3	Oct. 29			281	10½	Nov. 16
	100	10½-3	Oct. 31			6	269	Dec. 7
.. 2	302	10½	Oct. 15			269	9½-1½	
	82	10½	Oct. 29			12	232	Dec. 12
	66	10½	Oct. 31			13	513	Dec. 13
.. 3	247	10½	Oct. 15			14	330	Dec. 12
	191	10½	Oct. 16			15	116	Dec. 14
	195	10½	Oct. 17			67	9½	Dec. 18
.. 4	77	10½	Oct. 18			16	1,080	Nov. 23, 27 & 28
	32	10½	Nov. 5			19	67	
						21	424	Dec. 11
						156	9½	Dec. 12

# 11.1 Money stock: amounts outstanding

## Components of M1, £M3 and M3

£ millions

	Notes and coin in circulation with public	UK private sector sterling sight deposits		Money stock M1 (columns 1 + 2 + 3)		UK private sector sterling time deposits	Money stock £M3 (M1 + column 5)		UK private sector deposits in other currencies	Money stock M3 (£M3 + column 7)	
				Unadjusted	Seasonally adjusted						
		1	2	3	4		5	6	7	8	
<b>At end-quarter</b>											
1979 2nd qtr	9,065	14,765	3,822	27,652	27,880	25,197	52,849	53,010	5,043	57,892	57,910
3rd ..	9,289	15,396	4,042	28,727	28,850	25,886	54,613	54,690	4,737	59,350	59,460
4th ..	9,511	16,026	4,319	29,856	29,340	27,374	57,230	56,560	5,202	62,432	61,840
1980 1st qtr	9,498	15,149	4,332	28,979	29,010	27,885	56,864	58,180	5,607	62,471	63,790
2nd ..	9,568	15,424	4,521	29,513	29,670	31,503	61,016	61,370	5,604	66,620	66,900
3rd ..	9,614	15,690	4,263	29,567	29,780	33,956	63,523	64,400	5,666	69,189	70,080
4th ..	10,239	16,218	4,587	31,044	30,540	36,766	67,810	67,150	6,189	73,999	73,400
1981 1st qtr	9,920	16,843	4,678	31,441	31,520	35,730	67,171	68,570	7,847	75,018	76,400
2nd ..	10,008	17,524	5,007	32,539	32,620	38,810	71,349	71,420	9,564	80,913	80,980
3rd ..	10,235	17,339	5,516	33,090	33,430	41,206	74,296	74,850	11,277	85,573	86,100
4th ..	{ 10,824	17,041	6,587	34,452	33,680	42,704	77,156	76,230	9,872	87,028	87,150
	10,767	17,781	7,985	36,533	35,760	48,060	84,593	83,670	9,849	94,442	93,570
1982 1st qtr	10,355	17,707	8,279	36,341	36,440	47,964	84,305	85,810	10,384	94,689	96,280
2nd ..	10,477	18,326	8,458	37,261	37,280	50,086	87,347	87,640	11,066	98,413	98,770
3rd ..	10,748	18,798	8,659	38,205	38,420	50,671	88,876	89,540	11,765	100,641	101,390
4th ..	11,228	19,438	9,998	40,664	40,170	51,450	92,114	91,480	12,621	104,735	104,130
1983 1st qtr	{ 11,770	19,625	10,308	41,703	41,670	52,384	94,087	95,360	13,566	107,653	109,310
	11,768	19,635	10,320	41,723	41,690	52,465	94,188	95,470	13,838	108,026	109,690
2nd ..	11,403	20,175	11,247	42,825	42,650	54,707	97,532	97,690	13,353	110,885	111,210
3rd ..	11,627	20,456	11,186	43,269	43,670	55,240	98,509	98,660	14,164	112,673	112,720
4th ..	11,879	21,622	11,700	45,201	44,700	56,617	101,818	101,170	16,319	118,137	117,490
1984 1st qtr	11,967	21,559	13,309	46,835	46,980	55,082	101,917	103,240	17,178	119,095	120,490
2nd ..	12,206	22,389	14,332	48,927	48,900	56,580	105,507	105,560	16,313	121,820	121,970
3rd ..	12,242	22,608	15,544	50,394	50,790	57,472	107,866	108,530	17,266	125,132	125,850
<b>At mid-month</b>											
1983 May 18	11,263	18,415	10,656	40,334	40,300	53,251	93,585	94,450	13,095	106,680	107,550
June 15	11,328	18,564	11,102	40,994	41,060	53,793	94,787	95,420	13,274	108,061	108,690
July 20	11,601	18,978	10,714	41,293	40,860	55,018	96,311	95,920	13,497	109,808	109,420
Aug. 17	11,507	18,785	10,902	41,194	41,180	55,567	96,761	96,370	13,489	110,250	109,860
Sept. 21	11,477	18,876	10,601	40,954	41,170	55,940	96,894	96,730	13,545	110,439	110,280
Oct. 19	11,473	19,369	11,172	42,014	41,910	56,124	98,138	97,740	14,086	112,224	111,820
Nov. 16	11,531	19,264	11,352	42,147	42,190	55,740	97,887	97,840	14,523	112,410	112,360
Dec. 14	12,119	19,990	11,466	43,575	42,680	56,233	99,808	99,090	15,865	115,673	114,950
1984 Jan. 18	11,467	19,320	11,915	42,702	42,980	56,613	99,315	99,730	16,037	115,352	115,760
Feb. 15	11,531	19,018	11,951	42,500	43,140	56,099	98,599	99,790	16,754	115,353	116,540
Mar. 21	11,641	19,467	12,637	43,745	44,440	55,701	99,446	101,190	17,047	116,493	118,240
Apr. 18	12,044	20,572	13,038	45,654	45,220	55,394	101,048	101,500	17,337	118,385	118,830
May 16	11,834	20,593	13,485	45,912	45,910	55,698	101,610	102,330	15,481	117,091	117,810
June 20	11,941	20,648	13,964	46,553	46,770	57,268	103,821	104,420	15,503	119,324	119,930
July 18	12,213	20,694	14,094	47,001	46,460	56,779	103,780	103,410	16,755	120,535	120,160
Aug. 15	12,156	20,981	14,035	47,172	47,170	57,137	104,309	104,110	16,284	120,593	120,390
Sept. 19	12,102	20,850	14,774	47,726	47,660	57,673	105,399	105,470	17,681	123,080	123,150
Oct. 17	12,115	21,019	15,483	48,617	48,470	57,405	106,022	105,810	17,775	123,797	123,590

## Transactions balances and components of M2

£ millions: not seasonally adjusted

	Notes and coin in circulation with public	UK private sector non-interest-bearing M1 (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	M2 (columns 3+4+5+6)	Public sector sterling retail deposits with banks	Overseas sterling retail deposits with banks	
		1	2						8	9
<b>At mid-month</b>										
1983 May 18	11,263	18,415	29,678	29,903	51,169	1,769	112,519	998	2,736	
June 15	11,328	18,564	29,892	30,259	51,736	1,751	113,638	1,160	2,637	
July 20	11,601	18,978	30,579	30,512	51,908	1,749	114,748	1,193	2,741	
Aug. 17	11,507	18,785	30,292	30,360	51,833	1,729	114,214	949	2,721	
Sept. 21	11,477	18,876	30,353	30,176	52,060	1,742	114,331	864	2,732	
Oct. 19	11,473	19,369	30,842	30,086	52,415	1,742	115,085	935	2,794	
Nov. 16	{ 11,531	19,264	30,795	30,089	52,653	1,745	115,282	1,045	2,669	
	11,531	19,264	30,795	30,847	52,653	1,745	116,040	1,045	2,996	
Dec. 14	12,119	19,990	32,109	30,218	55,506	1,750	119,583	899	3,009	
1984 Jan. 18	11,467	19,320	30,787	30,340	58,114	1,765	121,006	1,072	3,125	
Feb. 15	11,531	19,018	30,549	30,057	58,855	1,777	121,238	962	3,083	
Mar. 21	11,641	19,467	31,108	29,953	60,046	1,778	122,885	1,124	3,106	
Apr. 18	12,044	20,572	32,616	29,896	60,902	1,788	125,202	995	3,116	
May 16	11,834	20,593	32,427	29,879	61,775	1,776	125,857	1,073	3,187	
June 20	11,941	20,648	32,589	30,455	63,230	1,743	128,017	1,079	3,193	
July 18	12,213	20,694	32,907	30,736	64,055	1,750	129,448	886	3,308	
Aug. 15	12,156	20,981	33,137	30,613	64,340	1,736	129,826	945	3,185	
Sept. 19	12,102	20,850	32,952	30,677	64,944	1,741	130,314	972	3,357	
Oct. 17	12,115	21,022	33,137	30,863	65,696	1,749	131,445	1,089	3,289	

Table 11.1

For notes and definitions see the March Bulletin

# 11.2 Money stock: changes

## Components of M1, £M3 and M3

£ millions; percentages in italics

	Notes and coin in circulation with public	UK private sector sterling sight deposits		Money stock M1 (columns 1+2+3)	UK private sector sterling time deposits	Money stock £M3 (M1+ column 5)	UK private sector deposits in other currencies		Money stock M3 (£M3+ columns 7+8)			
							Transactions	Valuation changes				
		1	2	3	4	5	6	7	8			
<b>Financial years</b>												
1980/81	+ 437	+ 1,694	+ 346	+ 2,477	+ 7,795	+ 10,272	+ 2,346	- 121	+ 12,497			
1981/82	+ 492	+ 124	+ 2,203	+ 2,819	+ 6,878	+ 9,697	+ 905	+ 1,655	+ 12,257			
1982/83	+ 1,415	+ 1,916	+ 2,029	+ 5,360	+ 4,416	+ 9,776	+ 932	+ 2,250	+ 12,958			
1983/84	+ 219	+ 1,915	+ 2,992	+ 5,126	+ 2,473	+ 7,599	+ 3,009	+ 339	+ 10,947			
<b>Quarters</b>												
Unadjusted												
1982 4th qtr	+ 480	+ 640	+ 1,339	+ 2,459	+ 779	+ 3,238	+ 129	+ 727	+ 4,094			
1983 1st qtr	+ 542	+ 187	+ 310	+ 1,039	+ 934	+ 1,973	- 118	+ 1,063	+ 2,918			
2nd ..	- 345	+ 540	+ 927	+ 1,122	+ 2,242	+ 3,364	+ 37	- 522	+ 2,879			
3rd ..	+ 224	+ 281	- 61	+ 444	+ 533	+ 977	+ 519	+ 292	+ 1,788			
4th ..	+ 252	+ 1,157	+ 517	+ 1,926	+ 1,233	+ 3,159	+ 1,783	+ 380	+ 5,322			
1984 1st qtr	+ 88	- 63	+ 1,609	+ 1,634	- 1,535	+ 99	+ 670	+ 189	+ 958			
2nd ..	+ 239	+ 830	+ 1,014	+ 2,083	+ 1,432	+ 3,515	- 1,676	+ 774	+ 2,613			
3rd ..	+ 36	+ 219	+ 1,213	+ 1,468	+ 908	+ 2,376	- 314	+ 1,268	+ 3,330			
<b>Seasonally adjusted</b>												
1982 4th qtr	+ 180	+ 235	+ 1,339	+ 1,754	+ 4.6	+ 175	+ 1,929	+ 2.2	+ 2,739	+ 2.7		
1983 1st qtr	+ 346	+ 835	+ 310	+ 1,491	+ 3.7	+ 2,405	+ 3,896	+ 4.3	+ 1,063	+ 5,200	+ 5.0	
2nd ..	+ 138	- 78	+ 927	+ 987	+ 2.4	+ 1,247	+ 2,234	+ 2.3	- 174	+ 1,538	+ 1.4	
3rd ..	+ 153	+ 928	- 61	+ 1,020	+ 2.4	- 55	+ 965	+ 1.0	+ 255	+ 1,512	+ 1.4	
4th ..	+ 13	+ 503	+ 517	+ 1,033	+ 2.4	+ 1,338	+ 2,371	+ 2.4	+ 1,899	+ 4,650	+ 4.1	
1984 1st qtr	+ 428	+ 255	+ 1,609	+ 2,292	+ 5.1	- 228	+ 2,064	+ 2.0	+ 747	+ 189	+ 3,000	+ 2.6
2nd ..	+ 168	+ 731	+ 1,014	+ 1,913	+ 4.1	+ 327	+ 2,240	+ 2.2	- 1,646	+ 774	+ 1,368	+ 1.1
3rd ..	+ 50	+ 632	+ 1,213	+ 1,895	+ 3.9	+ 1,093	+ 2,988	+ 2.8	- 358	+ 1,268	+ 3,898	+ 3.2
<b>Month ended</b>												
Unadjusted												
1983 Sept. 21	- 30	+ 71	- 306	- 265	+ 323	+ 58	- 66	+ 87	+ 79			
Oct. 19	- 4	+ 493	+ 571	+ 1,060	+ 184	+ 1,244	+ 460	+ 81	+ 1,785			
Nov. 16	+ 58	- 105	+ 180	+ 133	- 384	- 251	+ 357	+ 80	+ 186			
1984 Dec. 14	+ 588	+ 716	+ 109	+ 1,413	+ 303	+ 1,716	+ 670	+ 682	+ 3,068			
Jan. 18	- 652	- 670	+ 449	- 873	+ 380	- 493	+ 75	+ 97	- 321			
Feb. 15	+ 64	- 302	+ 36	- 202	- 514	- 716	+ 1,000	- 283	+ 1			
Mar. 21	+ 110	+ 444	+ 671	+ 1,225	- 438	+ 787	+ 189	+ 74	+ 1,050			
Apr. 18	+ 403	+ 1,105	+ 401	+ 1,909	- 307	+ 1,602	+ 141	+ 149	+ 1,892			
May 16	- 210	+ 21	+ 447	+ 258	+ 304	+ 562	- 2,128	+ 272	- 1,294			
June 20	+ 107	+ 55	+ 469	+ 631	+ 1,555	+ 2,186	- 258	+ 255	+ 2,183			
July 18	+ 272	+ 46	+ 130	+ 448	- 489	- 41	+ 666	+ 586	+ 1,211			
Aug. 15	- 57	+ 287	- 59	+ 171	+ 358	+ 529	- 395	- 76	+ 58			
Sept. 19	- 54	- 131	+ 739	+ 554	+ 531	+ 1,085	+ 381	+ 1,011	+ 2,477			
Oct. 17	+ 13	+ 169	+ 709	+ 891	- 268	+ 623	- 403	+ 497	+ 717			
<b>Seasonally adjusted</b>												
1983 Sept. 21	+ 82	+ 146	- 269	- 41	+ 337	+ 296	+ 0.3	- 66	+ 87	+ 317	+ 0.3	
Oct. 19	+ 56	+ 228	+ 454	+ 738	+ 261	+ 999	+ 1.0	+ 460	+ 81	+ 1,540	+ 1.4	
Nov. 16	+ 62	+ 73	+ 148	+ 283	+ 0.7	- 179	+ 104	+ 0.1	+ 357	+ 80	+ 541	+ 0.5
1984 Dec. 14	+ 86	+ 352	+ 38	+ 476	+ 1.1	+ 588	+ 1,064	+ 1.1	+ 670	+ 682	+ 2,416	+ 2.2
Jan. 18	- 59	- 32	+ 390	+ 299	+ 0.7	+ 350	+ 649	+ 0.7	+ 75	+ 97	+ 821	+ 0.7
Feb. 15	+ 16	+ 40	+ 102	+ 158	+ 0.4	- 71	+ 87	+ 0.1	+ 1,000	- 283	+ 804	+ 0.7
Mar. 21	+ 58	+ 416	+ 811	+ 1,285	+ 3.0	+ 100	+ 1,385	+ 1.4	+ 189	+ 74	+ 1,648	+ 1.4
Apr. 18	+ 206	+ 375	+ 197	+ 778	+ 1.8	- 426	+ 352	+ 0.3	+ 141	+ 149	+ 642	+ 0.5
May 16	- 54	+ 194	+ 547	+ 687	+ 1.5	+ 168	+ 855	+ 0.8	- 2,128	+ 272	- 1,001	- 0.8
June 20	+ 118	+ 163	+ 576	+ 857	+ 1.9	+ 1,205	+ 2,062	+ 2.0	- 258	+ 255	+ 2,059	+ 1.7
July 18	- 7	- 394	+ 83	- 318	- 0.7	- 712	- 1,030	- 1.0	+ 666	+ 586	+ 222	+ 0.2
Aug. 15	+ 64	+ 604	+ 17	+ 685	+ 1.5	+ 39	+ 724	+ 0.7	- 395	- 76	+ 253	+ 0.2
Sept. 19	+ 82	- 349	+ 774	+ 507	+ 1.1	+ 884	+ 1,391	+ 1.3	+ 381	+ 1,011	+ 2,783	+ 2.3
Oct. 17	+ 63	+ 155	+ 590	+ 808	+ 1.7	- 468	+ 340	+ 0.3	- 403	+ 497	+ 434	+ 0.4

## Transactions balances and components of M2

£ millions; not seasonally adjusted

	Notes and coin in circulation with public	UK private sector sterling non-interest- bearing sight deposits with banks		Other UK private sector sterling retail deposits with banks	UK private sector retail shares and deposits with building societies	National Savings Bank ordinary account	M2 (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				
<b>Month ended</b>									
1983 Sept. 21	- 30	+ 71	+ 41	- 184	+ 227	+ 13	+ 97	- 85	+ 11
Oct. 19	- 4	+ 493	+ 489	- 90	+ 355	-	+ 754	+ 71	+ 62
Nov. 16	+ 58	- 105	- 47	+ 3	+ 238	+ 3	+ 197	+ 110	- 125
1984 Dec. 14	+ 588	+ 716	+ 1,304	- 629	+ 2,577	+ 5	+ 3,257	- 146	+ 13
Jan. 18	- 652	- 670	- 1,322	+ 122	+ 2,410	+ 15	+ 1,225	+ 173	+ 116
Feb. 15	+ 64	- 302	- 238	- 283	+ 572	+ 12	+ 63	- 110	- 42
Mar. 21	+ 110	+ 444	+ 554	- 104	+ 1,144	+ 1	+ 1,595	+ 162	+ 23
Apr. 18	+ 403	+ 1,105	+ 1,508	- 57	+ 856	+ 10	+ 2,317	- 129	+ 10
May 16	- 210	+ 21	- 189	- 17	+ 833	- 12	+ 615	+ 78	+ 71
June 20	+ 107	+ 55	+ 162	+ 576	+ 1,405	- 33	+ 2,110	+ 6	+ 6
July 18	+ 272	+ 46	+ 318	+ 281	+ 825	+ 7	+ 1,431	- 193	+ 115
Aug. 15	- 57	+ 287	+ 230	- 123	+ 285	- 14	+ 378	+ 59	- 123
Sept. 19	- 54	- 131	- 185	+ 64	+ 604	+ 5	+ 488	+ 27	+ 172
Oct. 17	+ 13	+ 172	+ 185	+ 186	+ 752	+ 8	+ 1,131	+ 117	- 68

For notes and definitions see the March Bulletin

Table 11.2

# 11.3 Public sector borrowing requirement, and other counterparts to changes in £M3

## Domestic and external counterparts

£ millions

	Domestic counterparts				Sub-total of columns 1-5	External and foreign currency counterparts	Net non- deposit liabilities (increase-)	Change in £M3 (columns 6+7+8)				
	Public sector borrowing requirement (surplus-)		Purchases(-) of public sector debt by UK private sector (other than banks)									
	Central government borrowing requirement	Other public sector contribution	Other public sector debt	Central government debt								
	1	2	3	4	5	6	7	8				
<b>Unadjusted</b>												
Financial years												
1980/81	+12,744	-68	+638	-11,453	+ 9,248	+11,109	+ 633	-1,470				
1981/82	+ 7,614	+1,015	+392	-11,721	+14,928	+12,228	- 789	-1,742				
1982/83	+12,732	-3,858	+270	- 8,708	+14,359	+14,795	-2,632	-2,387				
1983/84	+12,284	-2,531	+332	-12,819	+15,206	+12,472	- 194	-4,679				
Quarters												
1981 4th qtr	+ 504	+ 79	+226	- 3,255	+ 5,206	+ 2,760	- 103	+ 203				
1982 1st qtr	- 2,609	+ 506	-	- 3,298	+ 5,773	+ 372	- 23	- 637				
2nd ..	+ 3,199	- 508	- 29	- 1,305	+ 3,622	+ 4,979	- 1,773	- 170				
3rd ..	+ 2,551	- 844	+ 20	- 4,252	+ 5,344	+ 2,819	- 29	- 1,261				
4th ..	+ 4,714	-2,062	+404	- 2,157	+ 2,817	+ 3,716	- 380	- 98				
1983 1st qtr	+ 2,268	- 444	-125	- 994	+ 2,576	+ 3,281	- 450	- 858				
2nd ..	+ 5,460	-2,300	+240	- 2,410	+ 3,207	+ 4,197	+ 81	- 914				
3rd ..	+ 3,519	+ 173	+173	- 4,678	+ 3,671	+ 2,858	- 427	-1,454				
4th ..	+ 3,245	- 302	+252	- 3,227	+ 3,305	+ 3,273	+ 227	- 341				
1984 1st qtr	+ 60	- 102	-333	- 2,504	+ 5,023	+ 2,144	- 75	- 1,970				
2nd ..	+ 4,948	- 381	-209	- 2,261	+ 2,734	+ 4,831	- 492	- 824				
3rd ..	+ 2,281	+ 352	+ 99	- 2,994	+ 3,725	+ 3,463	+ 619	-1,706				
Month ended												
1983 May 18	+ 2,007	-665	-	986	+ 693	+ 1,049	- 114	- 436				
June 15	+ 2,188	-960	-	904	+ 1,174	+ 1,498	- 272	- 24				
July 20	+ 1,169	-441	-	1,177	+ 2,035	+ 1,586	- 38	- 24				
Aug. 17	+ 1,603	+ 54	-	1,103	+ 300	+ 854	- 379	- 25				
Sept. 21	+ 764	+648	-	2,189	+ 1,399	+ 622	+ 271	- 835				
Oct. 19	+ 1,021	-375	-	828	+ 2,018	+ 1,836	- 418	- 174				
Nov. 16	+ 959	- 33	-	1,571	+ 770	+ 125	- 195	- 181				
Dec. 14	+ 1,786	-121	-	752	+ 605	+ 1,518	+ 224	- 26				
1984 Jan. 18	- 1,362	-489	-	977	+ 1,800	- 1,028	+ 1,237	- 702				
Feb. 15	- 67	+ 94	-	1,057	+ 1,208	+ 178	- 489	- 405				
Mar. 21	+ 134	- 89	-	545	+ 1,469	+ 969	+ 447	- 629				
Apr. 18	+ 3,400	+368	-	1,376	+ 1,596	+ 3,988	- 1,300	- 1,086				
May 16	+ 769	-296	-	386	+ 498	+ 585	- 115	+ 92				
June 20	+ 2,259	-152	-	954	+ 1,563	+ 2,716	+ 6	- 536				
July 18	- 42	-280	-	804	+ 1,184	+ 58	- 271	+ 172				
Aug. 15	+ 925	+287	-	1,554	+ 152	- 190	+ 345	+ 374				
Sept. 19	+ 1,181	+141	-	830	+ 983	+ 1,475	- 335	- 55				
Oct. 17	+ 290	+ 56	-	1,454	+ 3,115	+ 2,007	- 114	- 1,270				
<b>Seasonally adjusted</b>												
Quarters												
1981 4th qtr	- 781	+ 246	+ 58	- 3,167	+ 5,326	+ 1,682	- 198	- 111				
1982 1st qtr	- 156	+ 179	+ 59	- 3,593	+ 5,877	+ 2,366	- 4	- 249				
2nd ..	+ 1,763	- 123	+ 44	- 1,136	+ 3,628	+ 4,176	- 1,882	- 469				
3rd ..	+ 2,824	-1,095	+ 55	- 4,256	+ 5,046	+ 2,574	+ 26	- 694				
4th ..	+ 3,424	-1,869	+237	- 2,027	+ 3,272	+ 3,037	- 345	- 763				
1983 1st qtr	+ 5,156	- 787	- 54	- 1,318	+ 2,226	+ 5,223	- 748	- 579				
2nd ..	+ 3,664	-1,885	+292	- 2,211	+ 3,364	+ 3,224	+ 168	- 1,158				
3rd ..	+ 2,875	- 103	+223	- 4,648	+ 3,605	+ 1,952	- 49	- 938				
4th ..	+ 2,797	- 98	+ 79	- 3,132	+ 3,564	+ 3,210	+ 60	- 899				
1984 1st qtr	+ 2,464	- 436	-247	- 2,791	+ 4,930	+ 3,920	- 82	- 1,774				
2nd ..	+ 3,297	+ 1	-148	- 2,104	+ 2,833	+ 3,879	- 658	- 981				
3rd ..	+ 2,557	+ 85	+127	- 2,961	+ 3,493	+ 3,301	+ 807	- 1,120				
Month ended												
1983 May 18	+ 1,301	-598	-	959	+ 1,407	+ 1,151	+ 52	- 572				
June 15	+ 1,710	-831	-	903	+ 1,126	+ 1,102	- 190	+ 23				
July 20	+ 1,244	-399	-	1,200	+ 783	+ 428	- 62	+ 125				
Aug. 17	+ 851	+190	-	1,186	+ 1,220	+ 1,075	- 320	- 297				
Sept. 21	+ 1,249	+586	-	2,261	+ 1,221	+ 795	+ 150	- 649				
Oct. 19	+ 789	-395	-	809	+ 1,602	+ 1,187	- 427	+ 239				
Nov. 16	+ 1,260	+ 28	-	1,510	+ 995	+ 773	- 209	- 460				
Dec. 14	+ 284	+172	-	690	+ 1,647	+ 1,413	+ 158	- 507				
1984 Jan. 18	+ 867	-805	-	991	+ 945	+ 16	+ 1,229	- 596				
Feb. 15	+ 1,276	+ 25	-	1,102	+ 1,258	+ 1,457	- 489	- 881				
Mar. 21	+ 666	-127	-	603	+ 1,645	+ 1,581	+ 177	- 373				
Apr. 18	+ 1,510	+183	-	1,281	+ 1,432	+ 1,844	- 1,003	- 489				
May 16	+ 785	-340	-	383	+ 890	+ 952	-	+ 855				
June 20	+ 1,252	+ 68	-	973	+ 1,571	+ 1,918	+ 147	- 3				
July 18	+ 197	-185	-	845	+ 348	- 485	- 445	- 100				
Aug. 15	+ 863	+274	-	1,654	+ 733	+ 216	+ 409	+ 99				
Sept. 19	+ 1,329	+223	-	861	+ 1,470	+ 2,161	- 575	- 195				
Oct. 17	+ 208	-47	-	1,457	+ 2,133	+ 837	- 31	- 466				

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

Table 11.3

For notes and definitions see the March Bulletin

# 11.3 continued

## An alternative presentation

£ millions

Public sector borrowing requirement (surplus -)		Purchases (-) of public sector debt by UK private sector (other than banks)			External and foreign currency finance of public sector (increase -)		Banks' sterling lending to UK private sector(a)	External and foreign currency transactions of UK banks		Net non-deposit liabilities (increase -)	Change in £M3 (columns 1-10)
Central government borrowing requirement	Other public sector contribution	Other public sector debt	Central government debt	British government stocks	Other	Purchases of British government stocks by overseas sector	Other				
1	2	3	4	5	6	7	8	9	10	11	
<b>Unadjusted Quarters</b>											
1983 4th qtr	+3,245	- 302	+252	-2,324	- 903	+ 57	- 71	+3,305	+ 241	- 341	+3,159
1984 1st qtr	+ 60	- 102	-333	-1,725	- 779	-371	-285	+5,023	+ 581	-1,970	+ 99
2nd "	+4,948	- 381	-209	-1,431	- 830	- 65	-303	+2,734	- 124	- 824	+3,515
3rd ..	+2,281	+ 352	+ 99	-2,047	- 947	-215	-328	+3,725	+1,162	-1,706	+2,376
Month ended											
1983 Sept. 21	+ 764	+648		-1,747	- 442	- 55	-115	+1,399	+ 441	- 835	+ 58
Oct. 19	+1,021	-375		- 394	- 434	- 5	+ 71	+2,018	- 484	- 174	+1,244
Nov. 16	+ 959	- 33		-1,143	- 428	+ 46	- 39	+ 770	- 202	- 181	- 251
Dec. 14	+1,786	-121		- 572	- 180	+ 86	-205	+ 605	+ 343	- 26	+1,716
1984 Jan. 18	-1,362	-489		- 738	- 239	-164	+ 11	+1,800	+1,390	- 702	- 493
Feb. 15	- 67	+ 94		-1,051	- 6	- 69	- 92	+1,208	- 328	- 405	- 716
Mar. 21	+ 134	- 89		- 121	- 424	-105	+ 9	+1,469	+ 543	- 629	+ 787
Apr. 18	+3,400	+368		-1,048	- 328	-283	-126	+1,596	- 891	-1,086	+1,602
May 16	+ 769	-296		- 279	- 107	+ 10	-128	+ 498	+ 3	+ 92	+ 562
June 20	+2,259	-152		- 370	- 584	+322	- 86	+1,563	- 230	- 536	+2,186
July 18	- 42	-280		- 644	- 160	- 65	-245	+1,184	+ 39	+ 172	- 41
Aug. 15	+ 925	+287		-1,493	- 61	+ 28	+166	+ 152	+ 151	+ 374	+ 529
Sept. 19	+1,181	+141		- 89	- 741	-372	-228	+ 983	+ 265	- 55	+1,085
Oct. 17	+ 290	+ 56		- 877	- 577	+148	+3,115	- 262	-1,270	+ 623	
<b>Seasonally adjusted Quarters</b>											
1983 4th qtr	+2,797	- 98	+ 79	-2,324	- 808	+ 57	-118	+3,564	+ 121	- 899	+2,371
1984 1st qtr	+2,464	- 436	-247	-1,725	-1,066	-371	-167	+4,930	+ 456	-1,774	+2,064
2nd ..	+3,297	+ 1	-148	-1,431	- 673	- 65	-374	+2,833	- 219	- 981	+2,240
3rd ..	+2,557	+ 85	+127	-2,047	- 914	-215	-327	+3,493	+1,349	-1,120	+2,988
Month ended											
1983 Sept. 21	+1,249	+586		-1,747	- 514	- 55	-121	+1,221	+ 326	- 649	+ 296
Oct. 19	+ 789	-395		- 394	- 415	- 5	+ 65	+1,602	- 487	+ 239	+ 999
Nov. 16	+1,260	+ 28		-1,143	- 367	+ 46	- 45	+ 995	- 210	- 460	+ 104
Dec. 14	+ 284	+172		- 572	- 118	+ 86	-211	+1,647	+ 283	- 507	+1,064
1984 Jan. 18	+ 867	-805		- 738	- 253	-164	+ 53	+ 945	+1,340	- 596	+ 649
Feb. 15	+1,276	+ 25		-1,051	- 51	- 69	- 98	+1,258	- 322	- 881	+ 87
Mar. 21	+ 666	-127		- 121	- 482	-105	+ 4	+1,645	+ 278	- 373	+1,385
Apr. 18	+1,510	+183		-1,048	- 233	-283	-107	+1,432	- 613	- 489	+ 352
May 16	+ 785	-340		- 279	- 104	+ 10	-134	+ 890	+ 124	- 97	+ 855
June 20	+1,252	+ 68		- 370	- 603	+322	- 92	+1,571	- 83	- 3	+2,062
July 18	+ 197	-185		- 644	- 201	- 65	-251	+ 348	- 129	- 100	-1,030
Aug. 15	+ 863	+274		-1,493	- 161	+ 28	+160	+ 733	+ 221	+ 99	+ 724
Sept. 19	+1,329	+223		- 89	- 772	-372	-234	+1,470	+ 31	- 195	+1,391
Oct. 17	+ 208	- 47		- 877	- 580	+142	+2,133	- 173	- 466	+ 340	

## Supplementary details

£ millions; seasonally adjusted figures in italics

Purchase of central government debt by UK private sector (other than banks)					External and foreign currency counterparts (increase - , except sterling lending to overseas)							
Marketable debt		National savings		Tax instruments	Other		Transactions of UK banks			Finance of public sector		Total
Stocks	Treasury bills						Sterling deposits from, net of market loans to, banks abroad	Other overseas sterling deposits	Other sterling lending to overseas sector	Banks' net foreign currency deposit liabilities	British government stocks	
<b>Month ended</b>												
1983 May 18	- 769	- 26	-219	-237	+ 27	+ 72	+ 1	-131	-147	+ 47	+289	-286
June 15	- 748	- 18	-184	-269	+ 37	+123	+ 9	-565	-32	+224	+ 25	- 13
July 20	-1,018	- 49	-180	-266	+ 80	+143	-10	+235	+150	-37	-108	-209
Aug. 17	-1,082	+ 8	-104	-217	+ 73	+103	+ 2	-251	-388	+146	+131	-102
Sept. 21	-1,747	-	-375	-449	- 67	- 65	-	+ 59	- 41	+222	+201	- 55
Oct. 19	- 394	+ 50	-307	-368	-176	- 96	- 1	-291	-365	+278	-106	- 5
Nov. 16	-1,143	+ 2	-369	-298	- 39	- 49	-22	-323	-267	+105	+283	+ 46
Dec. 14	- 572	+ 31	-215	-222	- 6	+ 63	+10	-40	-168	+266	+285	+ 86
1984 Jan. 18	- 738	- 10	-334	-207	+105	+36	-26	+540	-278	+890	+238	-164
Feb. 15	-1,051	- 40	-315	-209	+351	+200	- 2	-221	-305	+280	- 82	- 69
Mar. 21	- 121	- 3	-355	-267	- 70	-216	+ 4	+ 95	-454	+357	+545	-105
Apr. 18	-1,048	+ 50	-288	-243	- 86	- 36	- 4	-676	-401	+326	-140	- 126
May 16	- 279	+ 25	-226	-245	+ 92	+174	+ 2	+236	- 1	+ 83	-315	+ 10
June 20	- 370	-130	-150	-232	-301	-238	- 3	-152	-246	+170	- 2	+322
July 18	- 644	- 3	-163	-244	+ 9	+ 49	- 3	-133	-138	+115	+195	- 65
Aug. 15	-1,493	- 50	-131	-238	+121	+128	- 1	+144	-115	-178	+300	+ 28
Sept. 19	- 89	+ 29	-898	-971	+132	+174	- 4	-548	+112	+843	-142	-372
Oct. 17	- 877	+ 77	-158	-218	-497	-440	+ 1	-253	-637	+406	+222	+148
												- 114

For notes and definitions see the March Bulletin

Table 11.3

# 12

## Private sector liquidity, and other deposits

£ millions; percentages in italics

	£M3 less deposits of over 2 years original maturity		Other money-market instruments				Savings institution deposits and securities							
			Total	Treasury bills	Bank bills	Deposits with local author- ties	Total (net)		Building society shares, deposits and CDs		Trustee savings bank deposits		National savings deposits and securities	
	Unad- justed	Seasonally adjusted					7	8	9	10	11	12	13	14
<b>Amounts outstanding</b>														
At end-year														
1979	56,609	55,938	5,526	250	1,845	3,431	45,252	45,594	36,972	36,972	5,373	5,373	5,474	5,502
1980	67,281	66,621	4,682	227	794	3,661	49,601	49,998	42,378	42,378	5,793	5,793	5,536	5,565
1981	{ 76,899	75,976	3,679	242	387	3,050	55,409	55,860	47,078	47,078	6,095	6,095	6,373	6,403
1982	83,249	82,326	3,737	174	513	3,050	49,495	49,946	47,078	47,078			6,373	6,403
1983	90,668	90,028	2,615	257	370	1,988	53,846	54,345	51,504	51,504			7,209	7,240
	100,245	99,604	2,929	285	642	2,002	62,634	63,164	60,127	60,127			7,931	7,963
<b>Changes in period</b>														
1979 3rd qtr	+1,711	+1,640	+792	-213	+552	+453	+ 563	+ 945	+ 793	+ 917	+108	+106	+ 35	+ 61
4th ..	+2,632	+1,893	+275	+ 46	+218	+ 11	+1,068	+1,177	+1,209	+1,066	+ 17	+ 55	+ 22	+ 42
1980 1st qtr	- 399	+1,565	+200	- 53	- 74	+327	+1,001	+ 514	+ 783	+1,029	+127	+ 82	- 20	- 65
2nd ..	+4,181	+3,219	+548	+ 75	+195	+278	+ 784	+ 795	+1,336	+1,205	+104	+112	- 15	- 16
3rd ..	+2,579	+3,112	- 916	- 31	- 947	+ 62	+ 934	+1,394	+1,377	+1,530	+109	+108	+ 17	+ 40
4th ..	+4,326	+2,806	-531	+ 70	-225	-376	+1,629	+1,645	+1,910	+1,642	+ 80	+118	+ 80	+103
1981 1st qtr	- 682	+1,387	-610	- 28	-403	-179	+2,508	+1,812	+1,106	+1,252	+135	+ 90	+420	+372
2nd ..	+4,234	+2,904	+111	- 8	+ 85	+ 34	+1,878	+1,907	+1,717	+1,569	+ 62	+ 71	+274	+276
3rd ..	+3,081	+3,559	+ 45	+ 82	- 19	- 18	+ 638	+1,160	+ 940	+1,115	+102	+101	+115	+135
4th ..	+2,935	+1,448	-407	+ 9	- 70	-346	+ 591	+ 736	+ 937	+ 764	+ 3	+ 40	+ 30	+ 56
1982 1st qtr	- 251	+2,150	+194	+ 17	-194	+371	+1,408	+ 813	+ 747	+1,060			+116	+ 66
2nd ..	+3,038	+1,827	-258	- 28	- 25	-205	+ 909	+ 933	+1,217	+1,031			+ 13	+ 17
3rd ..	+1,441	+1,818	-298	+161	- 27	-432	+ 456	+1,000	+ 674	+ 843			+159	+177
4th ..	+3,185	+1,876	-654	- 67	+115	-702	+1,578	+1,605	+1,788	+1,492			+548	+576
1983 1st qtr	+1,966	+3,889	+526	+126	+123	+277	+3,572	+2,671	+1,500	+1,588			+257	+206
2nd ..	+3,334	+2,204	+128	+ 11	+177	- 60	+1,937	+2,032	+2,105	+1,946			+ 85	+ 90
3rd ..	+ 902	+ 890	-192	- 26	-109	- 57	+1,540	+2,188	+1,971	+2,252			+165	+181
4th ..	+3,145	+2,357	-157	- 83	+ 72	-146	+1,739	+1,897	+3,047	+2,837			+215	+245
1984 1st qtr	+ 98	+2,063	- 6	+ 87	-385	+292	+4,299	+3,495	+3,325	+3,531			+357	+306
2nd ..	+3,495	+2,220	+846	+ 52	+536	+258	+3,849	+3,860	+3,365	+3,122			+ 48	+ 53
3rd ..	+2,306	+2,918	+ 94	- 2	-248	+344	+2,549	+3,321	+3,048	+3,432			+ 10	+ 26
<b>Amounts outstanding</b>														
At mid-month														
1983 Aug. 17	95,297	94,900	3,253	346	917	1,990	60,702	60,947	56,577	56,822			7,639	
Sept. 21	95,421	95,260	3,120	346	693	2,081	61,060	61,534	57,095	57,363			7,731	
Oct. 19	96,630	96,226	3,095	296	615	2,184	61,261	61,758	57,730	57,940			7,787	
Nov. 16	96,406	96,352	2,981	294	643	2,044	61,438	62,179	58,365	58,785			7,848	
Dec. 14	98,314	97,598	2,869	263	671	1,935	62,356	62,756	59,673	59,668			7,903	
1984 Jan. 18	97,755	98,165	2,722	273	470	1,979	64,030	64,062	61,167	60,953			7,975	
Feb. 15	97,042	98,229	2,666	313	361	1,992	65,339	65,308	62,195	62,308			8,123	
Mar. 21	97,907	99,650	2,857	316	339	2,202	66,618	66,528	63,271	63,505			8,234	
Apr. 18	99,507	99,955	3,187	266	396	2,525	67,887	67,803	64,204	64,500			8,350	
May 16	100,127	100,846	3,394	241	477	2,676	68,838	69,060	64,906	65,426			8,402	
June 20	102,294	102,893	3,607	371	663	2,573	70,552	70,386	66,552	66,601			8,362	
July 18	102,239	101,869	3,314	374	395	2,545	71,985	71,692	67,914	67,745			8,359	
Aug. 15	102,709	102,506	3,480	424	380	2,676	72,457	72,695	68,401	68,630			8,335	
Sept. 19	103,810	103,881	3,767	395	533	2,839	73,019	73,638	69,359	69,764			8,345	
Oct. 17	104,419	104,211	3,718	318	644	2,756	74,361	74,943	71,051	71,340			8,397	
<b>Changes in period</b>														
Month ended														
1983 Aug. 17	+ 432	+ 440	+189	- 8	+127	+ 70	+ 349	+ 809	+ 545	+ 881			+ 14	
Sept. 21	+ 49	+ 287	-133	-	-224	+ 91	+ 358	+ 587	+ 518	+ 541			+ 92	
Oct. 19	+1,209	+ 964	- 25	- 50	- 78	+103	+ 201	+ 223	+ 635	+ 577			+ 56	
Nov. 16	- 224	+ 131	-114	- 2	+ 28	-140	+ 177	+ 419	+ 635	+ 845			+ 61	
Dec. 14	+1,703	+1,051	-112	- 31	+ 28	-109	+ 918	+ 576	+1,308	+ 883			+ 55	
1984 Jan. 18	- 559	+ 583	-147	+ 10	-201	+ 44	+1,674	+1,306	+1,494	+1,285			+ 72	
Feb. 15	- 713	+ 90	- 56	+ 40	-109	+ 13	+1,309	+1,246	+1,028	+1,355			+148	
Mar. 21	+ 805	+1,403	+191	+ 3	- 22	+210	+1,289	+1,230	+1,086	+1,207			+111	
Apr. 18	+1,600	+ 350	+330	- 50	+ 57	+323	+1,269	+1,276	+ 933	+ 995			+116	
May 16	+ 620	+ 913	+207	- 25	+ 81	+151	+ 951	+1,257	+ 702	+ 926			+ 52	
June 20	+2,142	+2,018	+213	+130	+186	-103	+1,714	+1,326	+1,646	+1,175			- 40	
July 18	- 55	-1,044	-293	+ 3	-268	- 28	+1,433	+1,306	+1,362	+1,144			- 3	
Aug. 15	+ 470	+ 665	+166	+ 50	- 15	+131	+ 472	+1,003	+ 487	+ 885			- 24	
Sept. 19	+1,096	+1,402	+287	- 29	+153	+163	+ 562	+ 943	+ 958	+1,134			+ 10	
Oct. 17	+ 609	+ 326	- 49	- 77	+111	- 83	+1,342	+1,305	+1,692	+1,576			+ 52	

(a) The seasonally adjusted monthly figures for PSL1 and PSL2 (columns 20 and 21) can no longer be obtained by summing columns 2, 3 and 18 (PSL1) and 2, 3, 8 and 19 (PSL2) as seasonal adjustments are now made to deposits with local authorities (column 6, part of the total in column 3).

Table 12

For notes and definitions see the March Bulletin

Savings institution deposits and securities <i>continued</i>		Certificates of tax deposit			PSL1(a)		PSL2(a)		Other shares and deposits with building societies				
<i>less savings institutions holdings of liquid assets</i>		Issues net of surrenders		Column 18 <i>less building society holdings</i>					Total	Term shares with withdrawal facilities	Term shares without withdrawal facilities	SAYE deposits with building societies	
Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted	22	23	24	25		
15	16	17	18	19	20	21	22	23	24	25			
2,567	2,253	1,092	961	722	62,580	107,935	5,781						
4,106	3,738	1,376	1,242	1,043	72,728	122,527	7,547						
4,137	3,716	1,226	1,067	840	80,925	136,558	10,043	5,277	4,513	253			
3,956	3,535	1,224	1,065	838	87,331	137,050	10,043	5,277	4,513	253			
4,867	4,399	2,311	2,118	1,873	94,974	149,074	16,125	11,641	4,216	268			
5,424	4,926	2,282	2,076	1,824	104,828	167,740	18,595	14,435	3,880	280			
+ 373	+ 139	- 64	- 282	- 271	+2,076	+3.6	+3,032	+3.0	+ 642				
+ 180	- 14	- 279	- 224	- 232	+2,151	+3.6	+3,320	+3.2	+ 498				
- 111	+ 532	- 580	- 248	- 100	+1,266	+2.0	+1,928	+1.8	+ 433				
+ 641	+ 506	+ 75	- 232	- 229	+3,594	+5.6	+4,392	+4.0	+ 340				
+ 569	+ 284	+ 134	+ 275	+ 254	+2,400	+3.6	+3,773	+3.3	+ 448				
+ 441	+ 218	+ 655	+ 489	+ 399	+3,027	+4.3	+4,582	+3.9	+ 545				
- 847	- 98	- 459	- 39	+ 2	+ 490	+0.7	+2,343	+1.9	+ 746				
+ 175	+ 9	+ 415	- 150	- 165	+2,867	+3.9	+4,759	+3.8	+ 417				
+ 519	+ 191	- 469	- 168	- 167	+3,388	+4.5	+4,549	+3.5	+ 657	+ 1,667	- 1,010		
+ 379	+ 124	+ 359	+ 203	+ 148	+1,538	+1.9	+2,219	+1.7	+ 676	+ 1,070	- 395	+ 1	
- 545	+ 313	+ 96	+ 556	+ 629	+2,642	+3.0	+3,528	+2.6	+ 1,051	+ 1,084	- 34	+ 1	
+ 321	+ 115	+ 63	- 137	- 144	+1,405	+1.6	+2,331	+1.7	+ 1,385	+ 1,540	- 161	+ 6	
+ 377	+ 20	+ 646	+ 542	+ 457	+2,049	+2.2	+2,964	+2.1	+ 2,029	+ 2,027	- 1	+ 3	
+ 758	+ 463	+ 239	+ 83	+ 84	+1,603	+1.7	+3,209	+2.2	+ 1,617	+ 1,713	- 101	+ 5	
- 1,815	- 877	- 111	+ 373	+ 438	+4,519	+4.8	+7,255	+4.9	+ 342	+ 486	- 144	-	
+ 253	+ 4	- 13	- 241	- 241	+2,061	+2.1	+4,093	+2.6	+ 29	+ 279	- 256	+ 6	
+ 596	+ 245	+ 60	- 77	- 111	+ 619	+0.6	+2,773	+1.7	+ 929	+ 836	+ 92	+ 1	
+ 1,523	+ 1,185	+ 35	- 84	- 122	+2,417	+2.4	+4,276	+2.6	+ 1,170	+ 1,193	- 28	+ 5	
- 617	+ 342	- 330	+ 117	+ 196	+1,890	+1.8	+5,464	+3.3	+ 369	+ 496	- 133	+ 6	
- 436	- 685	+ 210	+ 24	+ 3	+ 3,078	+2.9	+6,917	+4.0	- 1	+ 82	- 91	+ 8	
+ 509	+ 137	- 213	- 353	- 386	+2,658	+2.4	+5,946	+3.3	- 326	- 213	- 121	+ 8	
3,514	3,514	1,966	1,905	1,723	100,071	160,836	16,674	12,554	3,846	274			
3,766	3,560	2,033	1,975	1,774	100,316	161,649	17,198	13,034	3,890	274			
4,256	3,969	2,209	2,070	1,852	101,358	162,898	17,749	13,569	3,904	276	Sept. 21		
4,775	4,454	2,248	2,116	1,884	101,620	163,567	18,178	14,003	3,897	278	Oct. 19		
5,220	4,815	2,254	2,048	1,795	102,768	165,271	18,483	14,316	3,888	279	Nov. 16		
5,112	4,866	2,149	2,077	1,955	103,193	167,133	18,649	14,523	3,845	281	1984 Dec. 14		
4,979	5,123	1,798	1,869	1,726	102,986	168,151	18,768	14,692	3,793	283	Jan. 18		
4,887	5,211	1,868	2,077	1,891	104,677	171,019	18,922	14,882	3,755	285	Feb. 15		
4,667	5,047	1,954	2,105	1,917	104,974	172,589	18,961	14,972	3,701	288	Mar. 21		
4,470	4,768	1,862	1,982	1,794	105,851	174,723	18,985	15,016	3,678	291	Apr. 18		
4,362	4,577	2,163	2,209	2,006	108,470	178,653	18,979	15,023	3,663	293	May 16		
4,288	4,412	2,154	2,147	1,941	107,313	178,799	18,896	14,967	3,634	295	June 20		
4,279	4,270	2,033	2,004	1,777	108,005	180,473	18,775	14,898	3,579	298	July 18		
4,685	4,471	1,901	1,823	1,575	109,439	182,829	18,660	14,822	3,537	301	Aug. 15		
5,087	4,794	2,398	2,263	2,000	110,153	184,833	18,540	14,822	3,537	301	Sept. 19		
+ 210	+ 86	- 73	- 103	- 103	+ 563	+0.6	+1,372	+0.9	+ 75	+ 61	+ 14	-	
+ 252	+ 46	+ 67	+ 65	+ 46	+ 167	+0.2	+ 735	+0.5	+ 524	+ 480	+ 44	Sept. 21	
+ 490	+ 410	+ 176	+ 96	+ 79	+1,042	+1.0	+1,248	+0.8	+ 551	+ 535	+ 14	Oct. 19	
+ 519	+ 487	+ 39	+ 49	+ 35	+ 270	+0.3	+ 675	+0.4	+ 429	+ 434	+ 7	Nov. 16	
+ 445	+ 362	+ 6	- 63	- 84	+ 959	+0.9	+1,514	+0.9	+ 305	+ 313	- 9	Dec. 14	
- 108	+ 51	- 105	+ 36	+ 167	+ 450	+0.4	+1,887	+1.1	+ 166	+ 207	- 43	1984 Jan. 18	
- 133	+ 257	- 351	- 200	- 221	- 173	-0.2	+1,052	+0.6	+ 119	+ 169	- 52	Feb. 15	
- 92	+ 88	+ 70	+ 216	+ 173	+1,682	+1.6	+2,869	+1.7	+ 154	+ 190	- 38	Mar. 21	
- 220	- 165	+ 86	+ 36	+ 34	+ 351	+0.3	+1,625	+1.0	+ 39	+ 90	- 54	Apr. 18	
- 197	- 279	- 92	- 114	- 114	+ 907	+0.9	+2,164	+1.3	+ 24	+ 44	- 23	May 16	
- 108	- 191	+ 301	+ 238	+ 223	+2,602	+2.5	+3,913	+2.2	- 6	+ 7	- 15	June 20	
- 74	- 165	- 9	- 49	- 52	- 1,165	-1.1	+ 138	+0.1	- 83	- 56	- 29	July 18	
- 9	- 142	- 121	- 128	- 149	+ 735	+0.7	+1,717	+1.0	- 121	- 69	- 55	Aug. 15	
+ 406	+ 201	- 132	- 174	- 195	+1,468	+1.4	+2,390	+1.3	- 115	- 76	- 42	Sept. 19	
+ 402	+ 323	- 132	- 497	+ 440	+ 425	+ 710	+0.6	+2,000	+1.1	- 120	..	..	Oct. 17

For notes and definitions see the March Bulletin

Table 12

# 13.1

## Banks in the BIS reporting area: geographical analysis of external liabilities and claims

### Summary

\$ billions

	Reporting area	Offshore banking centres	Other developed countries	Eastern Europe	Oil exporting countries	Non-oil developing countries				International organisations and unallocated	Total	of which vis-à-vis non-banks
						Total	Latin America and Caribbean	Middle East	Africa	Asia		
<b>Liabilities</b>												
Amounts outstanding at end-quarter												
1981 4th qtr	950.9	220.6	51.3	15.2	157.7	98.2	39.7	19.3	9.9	29.4	38.2	1,532.0
1982 1st qtr	967.3	227.8	50.2	11.4	153.8	96.0	39.3	18.7	9.2	28.8	39.7	1,546.2
2nd "	968.4	231.6	48.8	11.8	146.3	99.9	38.7	20.8	9.4	31.0	40.5	1,547.3
3rd "	990.8	246.5	50.8	12.3	141.4	98.7	37.4	19.8	8.7	32.9	41.8	1,582.4
4th "	1,025.5	250.7	49.3	16.4	135.3	101.5	37.4	20.9	8.8	34.4	43.8	1,622.5
1983 1st qtr	{ 1,023.1	263.2	48.3	16.2	125.9	100.9	37.0	20.5	8.4	35.2	39.1	1,616.7
	{ 1,026.5	264.0	48.5	16.5	127.5	101.3	37.0	20.6	8.5	35.2	39.3	1,623.6
2nd "	1,031.1	264.3	47.1	16.7	119.8	104.3	39.3	20.3	8.5	36.2	40.2	1,623.6
3rd "	1,041.3	270.3	47.5	16.5	121.8	107.3	42.1	18.9	8.7	37.7	42.2	1,646.9
4th "	{ 1,072.6	280.3	48.9	18.5	120.4	110.7	42.9	19.9	8.9	39.0	48.7	1,700.1
	{ 1,116.0	283.1	23.9	19.4	124.0	112.1	44.4	19.6	9.0	39.2	49.3	1,727.8
1984 1st qtr	1,147.8	288.5	24.5	21.4	124.7	116.3	46.0	18.5	9.0	42.8	50.6	1,773.8
2nd "	1,150.5	295.7	25.3	20.7	125.7	122.0	49.7	19.3	9.3	43.7	54.6	1,794.5
Changes adjusted for exchange rate effects												
1982 1st qtr	+36.3	+ 8.6	+0.4	-3.1	-0.6	- 0.9	—	...	...	...	+3.7	+44.4
2nd "	+11.2	+ 4.5	-0.7	+0.7	-6.0	+ 4.5	-0.4	...	...	...	+1.7	+15.9
3rd "	+29.9	+15.5	+2.6	+0.7	-3.7	- 0.8	-1.2	...	...	...	+2.1	+46.3
4th "	+19.8	+ 3.1	-2.4	+3.7	-7.9	+ 2.1	-0.2	...	...	...	+0.8	+19.2
1983 1st qtr	+ 7.0	+13.3	-0.3	+0.1	-8.2	—	-0.3	...	...	...	-3.4	+ 8.5
2nd "	+11.8	+ 0.8	-1.0	+0.5	-7.1	+ 3.2	+2.4	...	...	...	+1.4	+ 9.6
3rd "	+17.4	+ 6.4	+1.0	+0.1	+2.6	+ 3.4	+2.9	...	...	...	+2.7	+33.6
4th "	+38.2	+10.5	+1.8	+2.2	-0.8	+ 3.7	+0.9	...	...	...	+7.1	+62.7
1984 1st qtr	+22.4	+ 4.6	+0.4	+1.7	—	+ 3.6	+1.5	-1.2	-0.1	+3.4	+0.7	+33.4
2nd "	+23.3	+ 9.2	+1.4	+0.3	+2.8	+ 7.1	+3.9	+1.0	+0.6	+1.6	+4.9	+49.0
<b>Claims</b>												
Amounts outstanding at end-quarter												
1981 4th qtr	821.4	238.2	99.1	60.7	72.1	229.6	158.4	11.5	16.9	42.8	28.5	1,549.5
1982 1st qtr	829.1	243.7	101.4	55.8	72.4	229.9	161.4	10.9	16.7	40.9	28.0	1,560.2
2nd "	822.0	250.6	104.3	54.1	74.9	241.7	168.5	12.6	17.1	43.5	27.1	1,574.7
3rd "	850.9	271.9	106.5	51.9	77.2	240.0	169.4	11.6	17.0	42.0	30.0	1,628.3
4th "	895.3	268.5	112.0	53.3	78.7	246.9	169.3	12.9	17.9	46.7	34.3	1,689.0
1983 1st qtr	{ 893.9	276.1	110.9	50.9	78.0	247.9	171.6	12.1	17.5	46.8	34.1	1,691.8
	{ 898.6	276.5	111.4	51.0	78.6	248.3	171.7	12.2	17.5	46.9	33.8	1,698.2
2nd "	887.7	277.0	111.7	50.4	79.2	252.2	172.8	13.3	17.6	48.5	34.5	1,692.7
3rd "	901.9	278.6	111.8	48.5	80.1	252.4	174.2	11.9	17.8	48.5	37.8	1,711.1
4th "	{ 923.6	284.7	116.3	48.9	86.7	255.8	175.8	12.7	17.3	49.9	38.5	1,754.5
	{ 978.2	286.5	72.8	50.0	89.5	260.9	180.0	13.4	17.6	50.0	36.0	1,773.9
1984 1st qtr	1,010.4	283.4	73.7	51.1	90.8	263.4	181.8	12.9	17.8	50.9	35.5	1,808.3
2nd "	1,007.5	296.9	76.1	48.0	91.0	265.2	182.8	13.9	17.2	51.3	34.6	1,819.3
Changes adjusted for exchange rate effects												
1982 1st qtr	+27.7	+ 6.8	+4.9	-2.6	+1.6	+ 2.4	+4.1	...	...	...	+2.3	+43.1
2nd "	+ 2.9	+ 7.7	+4.3	-0.5	+3.3	+13.0	+7.7	...	...	...	+0.4	+31.1
3rd "	+36.6	+21.8	+3.2	-1.3	+2.8	- 0.7	+1.3	...	...	...	+3.9	+66.3
4th "	+28.4	- 4.4	+3.6	-0.2	+0.5	+ 5.1	-0.9	...	...	...	+2.2	+35.2
1983 1st qtr	+ 8.0	+ 8.4	+0.3	-1.4	+0.1	+ 2.3	+2.9	...	...	...	+1.1	+18.8
2nd "	- 3.0	+ 0.9	+1.0	+0.1	+1.1	+ 4.6	+1.5	...	...	...	+1.5	+ 6.2
3rd "	+21.7	+ 2.0	+0.8	-1.1	+1.3	+ 1.0	+1.7	...	...	...	+4.1	+29.8
4th "	+28.8	+ 6.5	+5.3	+1.1	+7.1	+ 4.0	+2.0	...	...	...	+1.4	+54.2
1984 1st qtr	+22.1	- 4.0	+0.3	+0.1	+0.7	+ 1.2	+1.3	-0.6	-0.2	+0.6	-1.0	+19.4
2nd "	+18.4	+15.5	+3.8	-1.2	+1.5	+ 4.4	+2.1	+1.2	-	+1.1	+0.2	+42.6
<b>Net flows (suppliers-/users+)</b>												
Adjusted for exchange rate effects												
1982 1st qtr	- 8.6	- 1.8	+4.5	+0.5	+2.2	+ 3.3	+4.1	...	...	...	-1.4	- 1.3
2nd "	- 8.3	+ 3.2	+5.0	-1.2	+9.3	+ 8.5	+8.1	...	...	...	-1.3	+15.2
3rd "	+ 6.7	+ 6.3	+0.6	-2.0	+6.5	+ 0.1	+2.5	...	...	...	+1.8	+20.0
4th "	+ 8.6	- 7.5	+6.0	-3.9	+8.4	+ 3.0	-0.7	...	...	...	+1.4	+16.0
1983 1st qtr	+ 1.0	- 4.9	+0.6	-1.5	+8.3	+ 2.3	+3.2	...	...	...	+4.5	+10.3
2nd "	-14.8	+ 0.1	+2.0	-0.4	+8.2	+ 1.4	-0.9	...	...	...	+0.1	- 3.4
3rd "	+ 4.3	- 4.4	-0.2	-1.2	-1.3	- 2.4	-1.2	...	...	...	+1.4	- 3.8
4th "	- 9.4	- 4.0	+3.5	-1.1	+7.9	+ 0.3	+1.1	...	...	...	-5.7	- 8.5
1984 1st qtr	- 0.3	- 8.6	-0.1	-1.6	+0.7	- 2.4	-0.2	+0.6	-0.1	-2.8	-1.7	-14.0
2nd "	- 4.9	+ 6.3	+2.4	-1.5	-1.3	- 2.7	-1.8	+0.2	-0.6	-0.5	-4.7	- 6.4

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Table 13.1

For notes and definitions see the March Bulletin

# 13.1 continued

## Country details: end-June 1984

\$ millions

Liabilities/assets vis-à-vis	Liabilities	Assets	Liabilities / assets vis-à-vis	Liabilities	Assets	Liabilities / assets vis-à-vis	Liabilities	Assets
<b>Reporting countries(a)</b>								
Austria(b) 10,784 16,582								
Belgium / Luxembourg(b)	82,398	96,145						
Canada(b)	35,355	41,834						
Denmark(b)	5,166	16,089						
Finland(b)	4,222	9,887						
France(b)	61,314	87,144						
Germany, Federal Republic(b)	34,713	65,253						
Republic of Ireland	3,027	8,054						
Italy(b)	29,025	53,802						
Japan(b)	44,832	88,501						
Netherlands(b)	47,894	25,633						
Norway(b)	5,910	10,665						
Spain(b)	18,190	21,688						
Sweden(b)	5,155	17,230						
Switzerland (including BIS)(b)	170,951	24,884						
United Kingdom(b)	241,944	188,542						
United States	349,632	233,577						
Total	1,150,512	1,007,510						
<b>Offshore banking centres</b>								
Bahamas(b)	95,003	90,411						
Barbados	182	802						
Bermuda(b)	10,623	2,739						
Cayman Islands(b)	70,241	67,866						
Hong Kong(b)	40,411	45,278						
Lebanon(b)	6,289	1,415						
Liberia(b)	2,640	6,879						
Netherlands Antilles(b)	13,815	10,271						
Panama(b)	18,563	26,135						
Singapore(b)	36,865	44,465						
Vanuatu	241	101						
West Indies—UK(b)	864	492						
Residual	—	—						
Total	295,737	296,854						
<b>Other developed countries(a)</b>								
Western Europe:								
Andorra	1,699	30						
Cyprus	1,028	650						
Gibraltar	249	94						
Greece(b)	6,063	11,272						
Iceland	79	828						
Liechtenstein	1,430	1,015						
Malta	1,081	63						
Monaco	1,307	755						
Portugal(b)	3,060	10,704						
Turkey(b)	1,857	4,381						
Vatican	232	28						
Yugoslavia(b)	2,264	9,416						
Residual(b)	465	677						
Total	20,814	39,913						
Australia(b)	1,626	15,834						
New Zealand	410	3,075						
South Africa(b)	2,406	17,240						
Residual	2	10						
Total	25,258	76,072						
<b>Eastern Europe</b>								
Albania	29	—						
Bulgaria(b)	1,206	1,650						
Czechoslovakia(b)	1,237	2,565						
German Democratic Republic(b)	4,217	8,411						
Hungary(b)	877	6,428						
Poland(b)	1,329	9,660						
Romania(b)	668	3,454						
USSR(b)	11,123	15,785						
Residual	23	37						
Total	20,709	47,990						
<b>Oil exporting countries</b>								
Middle East low absorbers:								
Kuwait, Qatar, Saudi Arabia and United Arab Emirates	61,892	13,788						
Middle East high absorbers:								
Bahrain, Iran, Iraq, Libya and Oman	27,138	19,261						
Residual(b)	6,451	5,209						
Total Middle East	95,481	38,258						
Algeria	1,804	6,988						
Brunei	1,559	46						
Ecuador(b)	1,245	4,224						
Gabon	167	588						
Indonesia(b)	6,721	8,509						
Nigeria	1,415	8,123						
Trinidad and Tobago(b)	537	755						
Venezuela(b)	15,895	22,214						
Residual(b)	889	1,283						
Total	125,713	90,988						
			Total	9,266	17,226			

(a) Finland, Norway and Spain became reporting countries with effect from end-December 1983. They were previously included in the 'other developed countries' classification.

(b) For banks in the United States the country breakdown of liabilities and assets is incomplete and the countries for which it is available are indicated by the letter (b).

# 14.1 UK monetary sector and other financial institutions: external liabilities and claims

## Analysis by currency and sector

\$ millions(a)

	UK liabilities					UK claims				
	1983		1984			1983		1984		
	30 Sept.	30 Dec.	30 Mar.	29 June	28 Sept.	30 Sept.	30 Dec.	30 Mar.	29 June	28 Sept.
<b>Sterling</b>										
Liabilities to/claims on:										
Central monetary institutions	2,352	2,524	2,688	3,037	2,834	99	237	84	107	185
Other banks	14,358	14,719	15,733	17,202	17,006	6,294	6,466	7,453	8,461	8,162
Other non-residents	16,334	16,957	17,751	16,623	15,937	19,426	19,786	21,107	19,969	19,168
<b>Total</b>	<b>33,044</b>	<b>34,200</b>	<b>36,172</b>	<b>36,862</b>	<b>35,777</b>	<b>25,819</b>	<b>26,489</b>	<b>28,644</b>	<b>28,537</b>	<b>27,515</b>
<b>US dollars</b>										
Liabilities to/claims on:										
Central monetary institutions	32,217	30,525	28,635	29,170	33,834	6,802	7,032	7,774	7,666	7,690
Other banks	239,666	242,207	250,205	260,975	259,459	244,280	252,080	258,184	263,696	258,031
Other non-residents	115,224	119,764	122,374	122,630	115,510	103,139	103,941	103,482	100,937	
<b>Total</b>	<b>387,107</b>	<b>392,496</b>	<b>401,214</b>	<b>412,775</b>	<b>408,803</b>	<b>354,221</b>	<b>362,735</b>	<b>369,899</b>	<b>374,844</b>	<b>366,658</b>
of which:										
United States	114,320	114,773	116,358	122,752	115,027	57,227	60,747	68,112	72,521	66,465
<b>Other currencies</b>										
Deutschmarks	34,959	34,100	38,902	37,797	34,414	41,296	38,635	43,092	40,505	39,389
Swiss francs	17,783	17,653	18,665	17,218	17,172	20,843	21,459	22,101	21,057	20,483
Japanese yen	10,380	11,832	14,265	13,185	12,118	9,572	9,839	10,754	13,737	12,500
Other	20,526	19,446	21,642	20,686	19,888	19,816	18,858	21,576	20,793	20,063
<b>Total</b>	<b>83,648</b>	<b>83,031</b>	<b>93,474</b>	<b>88,886</b>	<b>83,592</b>	<b>91,527</b>	<b>88,791</b>	<b>97,523</b>	<b>96,092</b>	<b>92,435</b>
Liabilities to/claims on:										
Central monetary institutions	13,498	13,838	15,000	15,544	14,551	2,278	2,162	2,314	2,095	1,938
Other banks	58,754	58,325	65,808	60,747	57,474	65,751	64,010	69,743	69,824	66,401
Other non-residents	11,396	10,868	12,666	12,595	11,567	23,498	22,619	25,466	24,173	24,096
<b>Unallocated by currency</b>	<b>3,293</b>	<b>4,468</b>	<b>3,669</b>	<b>3,532</b>	<b>3,137</b>	<b>4,014</b>	<b>4,752</b>	<b>3,373</b>	<b>3,622</b>	<b>3,550</b>
<b>All currencies</b>	<b>507,092</b>	<b>514,195</b>	<b>534,529</b>	<b>542,055</b>	<b>531,309</b>	<b>475,581</b>	<b>482,767</b>	<b>499,439</b>	<b>503,095</b>	<b>490,158</b>
Liabilities to/claims on:										
Central monetary institutions	48,066	46,887	46,323	47,753	51,219	9,183	9,430	10,172	9,868	9,813
Other banks	314,991	318,383	333,697	340,838	335,043	318,229	325,050	336,912	343,876	334,402
Other non-residents	144,035	148,925	154,509	153,464	145,047	148,169	148,287	152,355	149,351	145,943

## Country details

\$ millions(a)

	UK liabilities						UK claims					
	Sterling and foreign currencies			of which: foreign currencies			Sterling and foreign currencies			of which: foreign currencies		
	1984		1984		1984		1984		1984		1984	
	30 Mar.	29 June	28 Sept.	30 Mar.	29 June	28 Sept.	30 Mar.	29 June	28 Sept.	30 Mar.	29 June	28 Sept.
<b>BIS reporting area(b)</b>												
Austria	3,553	3,381	3,495	3,465	3,264	3,379	5,344	5,144	5,004	5,321	5,104	4,974
Belgium	20,024	19,586	19,673	18,841	18,398	18,229	20,212	20,906	20,923	19,354	19,908	19,658
Denmark	1,479	1,717	2,670	1,357	1,633	2,536	6,450	6,146	6,156	6,232	5,922	5,862
Finland	1,696	1,440	1,568	1,360	1,125	1,111	3,695	3,789	3,411	3,108	3,181	2,829
France	18,641	19,891	21,106	16,665	17,640	18,614	33,578	31,568	29,753	31,435	29,400	27,482
Germany, Federal Republic	10,947	10,107	10,920	10,428	9,700	10,445	18,138	16,857	17,594	18,006	16,760	17,499
Italy	8,947	8,832	8,147	8,418	8,121	7,667	19,175	19,266	17,351	17,939	17,956	16,317
Luxembourg	7,732	7,480	7,737	7,180	6,956	7,136	14,143	14,489	13,497	13,731	14,084	13,088
Netherlands	18,115	17,704	16,656	16,073	15,530	14,696	11,643	10,190	9,024	10,781	9,429	8,341
Norway	2,494	2,757	2,618	2,232	2,404	2,296	4,768	4,908	4,814	4,438	4,557	4,454
Republic of Ireland	2,530	2,481	2,446	942	867	848	5,353	5,216	4,973	3,843	3,659	3,456
Spain	8,178	8,675	9,296	7,645	8,111	8,739	9,558	9,393	8,989	8,842	8,697	8,296
Sweden	1,624	1,683	1,642	1,418	1,460	1,427	6,582	5,686	5,456	5,652	4,939	4,437
Switzerland	61,972	62,596	62,039	58,215	58,726	58,539	8,347	8,134	7,910	7,916	7,669	7,422
Total European area	167,932	168,330	170,013	154,239	153,935	155,662	166,986	161,692	154,855	156,598	151,265	144,115
Canada	12,225	12,540	10,824	11,322	11,590	9,944	12,457	11,482	10,648	11,785	10,618	9,934
Japan	23,322	21,959	22,201	22,963	21,573	21,859	43,052	39,006	43,125	42,293	38,424	42,593
United States	121,675	125,327	119,601	119,642	123,263	117,825	72,070	76,647	70,565	70,669	75,226	69,319
Total BIS area	325,154	328,156	322,639	308,166	310,361	305,290	294,565	288,827	279,193	281,345	275,533	265,961
<b>Offshore banking centres</b>												
Bahamas	16,199	16,718	15,967	15,633	15,967	15,293	13,041	13,614	14,129	12,689	13,229	13,798
Barbados	150	56	52	117	26	27	66	69	61	56	59	50
Bermuda	5,947	5,837	6,037	5,461	5,330	5,496	1,391	1,258	1,514	1,128	1,092	1,116
Cayman Islands	19,498	15,031	14,895	18,848	14,457	14,382	13,658	14,552	14,332	13,339	14,194	14,044
Hong Kong	14,256	15,471	15,625	13,554	14,754	14,848	18,526	19,987	20,143	17,614	19,075	19,164
Lebanon	1,861	1,799	1,845	1,581	1,521	1,579	200	221	210	170	202	190
Liberia	1,688	1,773	1,669	1,617	1,679	1,576	2,485	2,579	2,429	2,396	2,497	2,359
Netherlands Antilles	3,447	3,741	3,879	2,987	3,302	3,470	2,457	2,457	2,232	2,272	2,242	2,051
Panama	4,708	4,638	4,739	4,413	4,376	4,503	5,768	6,584	6,143	5,616	6,436	5,988
Singapore	9,816	10,705	10,900	9,154	9,946	10,138	15,214	19,374	19,786	14,781	18,867	19,280
Vanuatu	94	177	162	90	175	158	80	74	70	27	24	25
Other West Indies	142	188	188	90	137	139	52	36	36	23	9	9
Total	77,806	76,134	75,958	73,545	71,670	71,609	72,938	80,805	81,085	70,111	77,926	78,074
<b>Other developed countries(b)</b>												
Western Europe:												
Cyprus	713	744	665	423	439	394	349	348	320	307	302	279
Greece	3,196	3,509	3,283	2,828	3,111	2,853	5,449	5,619	5,545	5,138	5,308	5,272
Iceland	30	37	31	14	18	20	494	512	498	477	494	480
Malta	928	824	976	699	601	768	13	34	32	7	29	27
Portugal	744	756	975	517	505	722	3,957	3,985	4,073	3,508	3,504	3,684
Turkey	424	417	515	334	338	436	665	730	775	583	654	712
Yugoslavia	408	441	446	389	418	418	3,056	2,933	2,909	2,932	2,816	2,807
Other	2,069	2,047	2,022	1,800	1,799	1,770	326	372	343	239	276	255
Total other Western Europe	8,512	8,775	8,913	7,004	7,229	7,381	14,309	14,533	14,495	13,191	13,383	13,516
Australia	484	455	472	232	231	247	5,053	5,236	5,223	4,358	4,570	4,771
New Zealand	390	318	319	236	156	162	1,654	1,698	1,783	1,040	1,099	1,143
South Africa	820	860	749	444	506	397	8,105	8,215	7,812	7,192	7,297	6,973
Total	10,206	10,408	10,453</									

# 14.1 *continued*

## Country details *continued*

\$ millions(a)

	UK liabilities						UK claims					
	Sterling and foreign currencies			of which: foreign currencies			Sterling and foreign currencies			of which: foreign currencies		
	1984		1984	1984		1984	1984		1984	1984		1984
	30 Mar.	29 June	28 Sept.	30 Mar.	29 June	28 Sept.	30 Mar.	29 June	28 Sept.	30 Mar.	29 June	28 Sept.
<b>Eastern Europe</b>												
Bulgaria	218	346	347	215	338	340	339	325	306	320	309	282
Czechoslovakia	609	755	535	570	660	494	825	793	748	794	766	722
German Democratic Republic	747	778	849	734	761	834	2,080	2,014	1,860	2,048	1,983	1,833
Hungary	249	236	281	220	214	262	1,600	1,517	1,586	1,483	1,392	1,468
Poland	229	251	231	172	193	174	2,517	2,381	2,261	2,014	1,939	1,862
Romania	198	199	210	189	181	195	1,192	1,124	1,094	979	925	906
USSR	3,375	2,778	2,118	3,067	2,525	1,930	3,674	3,574	3,493	3,033	2,987	2,986
Total	5,625	5,343	4,571	5,167	4,872	4,229	12,227	11,728	11,348	10,671	10,301	10,059
<b>Oil exporting countries</b>												
Middle East(c)	53,013	53,971	53,629	48,741	49,541	49,224	17,999	18,883	17,643	17,349	18,111	17,058
Other:												
Algeria	737	625	701	712	500	588	1,615	1,590	1,511	1,448	1,438	1,364
Indonesia				440	521	566	1,516	1,536	1,464	968	993	956
Nigeria	1,186	1,137	1,036	388	379	378	4,005	3,695	3,548	3,024	2,759	2,675
Venezuela	906	767	987	886	748	969	3,260	3,349	3,288	3,250	3,341	3,281
Other	1,019	1,659	1,223	744	786	429	957	897	878	874	819	804
Total	57,410	58,159	57,576	51,911	52,475	52,154	29,352	29,950	28,332	26,913	27,461	26,138
<b>Non-oil developing countries</b>												
Latin America and the Caribbean:												
Argentina	169	148	160	143	119	138	3,912	3,874	3,840	3,807	3,782	3,758
Bolivia				14	28	16	141	138	138	132	130	131
Brazil	565	1,603	1,904	498	1,508	1,826	12,582	12,895	12,925	11,941	12,284	12,340
Chile	720	608	605	681	535	536	2,083	2,095	2,159	2,001	2,016	2,069
Colombia	304	227	173	275	203	151	759	752	714	752	747	710
Costa Rica	13	9	9	11	7	7	274	270	258	273	270	257
Cuba				17	26	15	219	207	186	172	163	148
Guatemala	10	14	12	9	13	11	61	58	56	57	54	54
Honduras	10	21	13	8	19	11	54	54	48	53	54	47
Jamaica	49	45	66	27	19	21	86	83	82	76	72	72
Mexico	2,077	2,950	2,991	2,059	2,927	2,974	11,829	12,091	12,517	11,045	11,282	11,748
Nicaragua	30	32	19	29	31	9	77	87	75	77	87	75
Paraguay	263	273	203	261	270	206	68	60	63	51	43	48
Peru	199	237	231	174	201	208	542	534	518	481	476	468
Uruguay	154	161	162	145	153	155	378	320	301	318	260	246
Other	149	257	580	159	62	487	177	601	591	117	519	530
Middle East:												
Egypt	4,060	3,999	3,692	3,655	3,606	3,350	1,562	1,600	1,492	1,380	1,422	1,342
Israel	3,599	3,950	2,914	3,376	3,749	2,777	1,634	1,857	1,456	1,531	1,769	1,381
Syria	256	258	305	197	193	242	93	130	149	71	106	126
Other	1,628	1,755	1,797	1,343	1,441	1,503	295	277	261	238	228	212
Africa:												
Angola	45	99	110	38	83	97	66	184	142	41	114	85
Botswana	170	221	220	134	187	195	32	33	19	29	27	11
Congo	11	13	12	10	10	10	89	78	97	79	68	87
Ethiopia	92	111	104	78	97	91	28	30	33	7	6	9
Ghana	218	297	274	85	154	129	163	154	160	63	71	86
Ivory Coast	240	231	226	230	219	214	515	497	513	502	488	505
Kenya	1,054	1,059	991	358	387	349	348	349	322	210	217	198
Malawi	52	70	82	11	21	26	87	82	87	72	72	74
Mauritius	47	55	61	11	13	28	93	44	47	44	41	44
Sudan	561	605	593	486	538	529	308	325	294	294	311	288
Swaziland	17	19	16	5	5	5	17	35	50	7	19	18
Tanzania	184	154	142	83	65	59	86	72	71	56	46	48
Tunisia	143	170	106	128	158	99	123	118	122	115	111	115
Zaire	41	34	49	30	24	39	181	193	182	178	190	180
Zambia	184	181	169	22	22	21	330	301	338	201	153	200
Zimbabwe	110	105	103	16	16	19	478	492	446	264	277	237
Other	463	408	410	248	212	202	1,217	1,097	1,107	1,060	975	979
Asia:												
Afghanistan	160	158	134	66	69	50	1	—	—	1	—	—
Bangladesh	356	411	360	287	350	313	109	109	119	88	90	101
Burma				1	1	1	83	76	69	46	43	39
China	4,952	4,447	3,961	4,798	4,297	3,781	289	224	174	253	188	134
India	2,739	2,773	2,371	2,173	2,218	1,871	825	790	785	681	672	676
North Korea	120	63	91	95	41	59	83	118	143	82	118	141
South Korea	1,148	1,005	934	1,130	985	913	3,215	3,044	3,022	2,859	2,724	2,736
Macao	16	23	24	14	21	20	58	60	52	58	60	52
Malaysia	2,290	2,132	2,121	1,951	1,776	1,758	2,456	2,523	2,603	2,368	2,440	2,522
Pakistan	1,522	1,364	886	1,202	1,069	652	441	456	435	383	393	379
Papua New Guinea				49	46	28	78	86	75	68	76	66
Philippines	379	271	221	324	226	184	2,044	1,975	1,800	1,998	1,934	1,766
Sri Lanka	188	152	137	93	62	52	188	176	136	167	145	106
Taiwan	3,135	3,755	3,930	3,002	3,627	3,792	626	642	532	552	573	474
Thailand	588	620	541	556	587	508	709	698	645	684	677	624
Vietnam	11	11	11	9	9	9	54	41	56	42	34	46
Other	147	153	148	51	58	53	54	42	39	42	36	33
Other		198	388	56	170	369	41	275	55	199	271	196
Total	35,944	38,025	35,436	31,025	33,132	30,840	52,562	53,182	52,743	348,429	49,205	49,017
International organisations	3,357	2,838	2,565	2,340	2,250	1,867	1,509	1,451	1,488	1,029	1,008	1,076
Unallocated	19,027	22,992	2,211	18,287	22,311	21,356	7,165	7,470	6,656	6,516	6,775	5,915
Total	534,529	542,055	531,309	498,357	505,193	495,532	499,439	503,095	490,158	470,795	474,558	462,643

(a) The amounts outstanding in this table are reported to the Bank of England in sterling terms. Figures have been translated into US dollars at the following exchange rates:

30 Sept. 1983 £1 = \$1.4950  
 30 Dec. 1983 £1 = \$1.4520  
 30 Mar. 1984 £1 = \$1.4415  
 29 June 1984 £1 = \$1.3563  
 28 Sept. 1984 £1 = \$1.2378

(b) Finland, Norway and Spain became reporting countries with effect from end-December 1983. They were previously included in the 'other developed countries' classification.

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

## 14.2 UK monetary sector: analysis of business by maturity and sector

### Foreign currency

\$ millions(a)

	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		
	1984			1984			1984			1984		
	15 Feb.	16 May	15 Aug.	15 Feb.	16 May	15 Aug.	15 Feb.	16 May	15 Aug.	15 Feb.	16 May	15 Aug.
<b>All banks</b>												
Liabilities to:												
UK interbank market	25,191	24,602	24,468	22,649	24,186	23,338	39,435	35,776	35,138	23,271	24,224	24,717
Other UK residents	11,047	12,554	11,582	4,930	3,001	3,770	3,946	2,605	3,054	1,138	1,765	1,387
Banks overseas	75,853	73,349	77,414	61,191	65,219	64,586	80,721	85,655	86,130	54,494	54,454	57,258
Other overseas residents	24,089	23,743	23,880	16,329	22,792	19,788	17,797	19,042	16,859	11,150	8,818	11,599
CDs and other short-term paper issued	6,105	6,720	5,723	20,366	19,945	19,125	33,747	36,600	36,742	20,667	22,175	20,557
Total	142,285	140,968	143,067	125,465	135,143	130,607	175,646	179,678	177,923	110,720	111,436	115,518
Claims on:												
UK interbank market	24,098	23,637	24,035	22,825	25,529	24,697	41,587	39,297	39,379	25,610	26,158	26,846
of which CDs and other short-term paper	887	770	779	1,877	1,996	2,190	3,750	4,116	4,759	2,559	2,853	2,643
Other UK residents	5,087	5,352	5,249	5,365	5,619	5,792	6,541	6,646	7,624	3,844	4,796	4,566
Banks overseas	67,868	71,508	72,829	62,403	66,697	63,706	86,655	88,753	89,531	49,006	51,065	55,511
Other overseas residents	5,800	5,568	5,523	8,336	8,150	7,836	12,060	11,646	11,767	8,372	8,214	8,960
ECGD guaranteed lending, commercial bills and other short-term paper held	207	131	283	310	278	354	571	582	590	548	806	675
Other assets	775	1,385	1,572	173	338	291	503	625	927	667	949	635
Total	103,835	107,581	109,491	99,412	106,611	102,676	147,917	147,549	149,818	88,107	91,988	97,193
Net position (liabilities -/claims +):												
UK interbank market	- 1,093	- 965	- 433	+ 176	+ 1,343	+ 1,359	+ 2,152	+ 3,521	+ 4,241	+ 2,339	+ 1,934	+ 2,129
Other UK residents	- 5,960	- 7,202	- 6,333	+ 435	+ 2,618	+ 2,022	+ 2,595	+ 4,041	+ 4,570	+ 2,706	+ 3,031	+ 3,179
Banks overseas	- 7,985	- 1,841	- 4,585	+ 1,212	+ 1,478	- 880	+ 5,934	+ 3,098	+ 3,401	- 5,428	- 3,389	- 1,747
Other overseas residents	- 18,289	- 18,175	- 18,357	- 7,993	- 14,642	- 11,952	- 5,737	- 7,396	- 5,092	- 2,778	- 604	- 2,639
Commercial paper and other assets held net of certificates of deposit issued	- 5,123	- 5,204	- 3,868	- 19,883	- 19,329	- 18,480	- 32,673	- 35,393	- 35,225	- 19,452	- 20,420	- 19,247
Total	- 38,450	- 33,387	- 33,576	- 26,053	- 28,532	- 27,931	- 27,729	- 32,129	- 28,105	- 22,613	- 19,448	- 18,325
Net position as a percentage of total claims	- 6.1	- 5.1	- 5.1	- 4.1	- 4.4	- 4.2	- 4.4	- 4.9	- 4.3	- 3.6	- 3.0	- 2.8
<b>British banks</b>												
Liabilities to:												
UK interbank market	7,050	7,103	7,514	4,892	5,511	6,159	8,413	8,974	8,491	5,933	5,921	6,601
Other UK residents	5,199	5,634	5,799	1,904	1,394	1,481	1,488	1,031	1,339	493	753	698
Banks overseas	11,933	12,130	11,693	10,763	12,315	11,617	15,355	16,489	15,688	10,615	10,056	11,296
Other overseas residents	4,843	4,384	5,098	4,330	6,162	5,176	5,292	5,404	4,791	3,738	2,789	3,527
CDs and other short-term paper issued	815	725	1,029	1,704	2,223	1,865	3,509	3,821	4,125	2,605	2,721	2,373
Total	29,840	29,976	31,133	23,593	27,605	26,298	34,057	35,719	34,434	23,384	22,240	24,495
Claims on:												
UK interbank market	8,198	8,598	8,488	5,730	6,994	7,376	8,855	9,342	9,821	5,692	5,667	6,673
of which CDs and other short-term paper	25	41	87	263	394	401	550	397	503	439	519	496
Other UK residents	1,490	1,643	1,486	723	966	921	1,000	854	850	553	547	744
Banks overseas	11,410	12,812	12,387	7,825	9,668	9,304	10,023	10,587	10,832	7,052	7,162	8,346
Other overseas residents	1,487	1,409	1,452	1,276	1,056	952	1,962	1,791	1,802	1,494	1,616	1,579
ECGD guaranteed lending, commercial bills and other short-term paper held	39	47	91	77	104	77	177	180	201	229	235	218
Other assets	192	227	157	6	15	14	35	8	55	24	60	26
Total	22,816	24,736	24,061	15,637	18,803	18,644	22,052	22,762	23,561	15,044	15,287	17,586
Net position (liabilities -/claims+):												
UK interbank market	+ 1,148	+ 1,495	+ 974	+ 838	+ 1,483	+ 1,217	+ 442	+ 368	+ 1,330	- 241	- 254	+ 72
Other UK residents	- 3,709	- 3,991	- 4,313	- 1,181	- 428	- 560	- 488	- 177	- 489	+ 60	- 206	+ 46
Banks overseas	- 523	+ 682	+ 694	- 2,938	- 2,647	- 2,313	- 5,332	- 5,902	- 4,856	- 3,563	- 2,894	- 2,950
Other overseas residents	- 3,356	- 2,975	- 3,646	- 3,054	- 5,106	- 4,224	- 3,330	- 3,613	- 2,989	- 2,244	- 1,173	- 1,948
Commercial paper and other assets held net of certificates of deposit issued	- 584	- 451	- 781	- 1,621	- 2,104	- 1,774	- 3,297	- 3,633	- 3,869	- 2,352	- 2,426	- 2,129
Total	- 7,024	- 5,240	- 7,072	- 7,956	- 8,802	- 7,654	- 12,005	- 12,957	- 10,873	- 8,340	- 6,953	- 6,909
Net position as a percentage of total claims	- 5.3	- 3.8	- 5.0	- 6.0	- 6.3	- 5.4	- 9.1	- 9.3	- 7.7	- 6.3	- 5.0	- 4.9

(a) The amounts outstanding in this table are reported to the Bank of England in sterling terms. Figures have been translated into US dollars at the following exchange rates:  
15 Feb. 1984 £1 = \$1.4357; 16 May 1984 £1 = \$1.3922; 15 Aug. 1984 £1 = \$1.3206.

Table 14.2

Notes and definitions follow these tables

6 months to less than 1 year			1 year to less than 3 years			3 years and over			Total		
1984			1984			1984			1984		
15 Feb.	16 May	15 Aug.	15 Feb.	16 May	15 Aug.	15 Feb.	16 May	15 Aug.	15 Feb.	16 May	15 Aug.
8,295 571	9,071 534	10,069 490	2,086 134	2,215 212	1,775 237	1,082 472	1,105 482	1,008 551	122,009 22,238	121,179 21,153	120,513 21,071
17,632 4,352	21,062 4,699	23,589 5,710	5,482 1,318	5,595 1,376	6,181 1,312	6,851 2,821	8,457 2,884	10,157 2,712	302,224 77,856	313,791 83,354	325,315 81,860
7,587 38,437	8,768 44,134	7,755 47,613	7,059 16,079	7,250 16,648	7,735 17,240	4,882 16,108	4,614 17,542	4,460 18,888	100,413 624,740	106,072 645,549	102,097 650,856
9,671 1,075	10,652 977	11,407 1,250	3,834 1,869	3,818 2,065	4,253 2,537	3,009 1,702	2,890 1,635	2,525 1,294	130,634 13,719	131,981 14,412	133,142 15,452
2,509 19,050	2,290 21,883	2,251 22,227	3,296 13,926	3,876 14,116	3,664 14,054	11,258 19,080	10,551 20,233	10,624 20,597	37,900 318,048	39,130 334,255	39,770 338,455
7,391 786	8,134 714	7,983 551	21,715 1,663	20,933 1,695	20,709 1,684	50,801 41,119	51,274 40,704	50,127 40,233	114,475 114,475	113,919 113,919	112,905 112,905
731 731	448 583	583 583	1,105 1,299	1,431 1,431	17,452 19,118	19,431 19,431	21,406 24,162	24,162 24,162	21,406 21,406	24,162 24,162	24,870 24,870
40,138 +1,701	44,121 - 13	45,002 -2,611	45,539 +29,460	45,737 +29,089	45,795 +28,555	105,719 +89,611	108,140 +90,598	107,327 +88,439	630,667 + 5,927	651,727 + 6,178	657,302 + 6,446
+ 0.3	-	- 0.4	+ 4.7	+ 4.5	+ 4.3	+ 14.2	+ 13.9	+ 13.5			
2,601 316	2,594 372	3,094 351	540 109	944 92	503 94	542 62	521 55	523 55	29,971 9,571	31,568 9,331	32,885 9,817
3,536 1,482	4,305 1,547	4,316 1,671	783 252	1,121 303	1,122 303	487 1,424	533 1,431	953 1,442	53,472 21,361	56,949 22,020	56,685 22,008
1,169 1,169	1,281 1,281	925 925	260 283	280 280	183 193	183 178	183 193	183 193	10,245 11,232	11,232 10,790	
9,104 2,515	10,099 2,658	10,357 2,711	1,944 913	2,743 753	2,302 809	2,698 470	2,718 463	3,166 388	124,620 32,373	131,100 34,475	132,185 36,266
606 3,519	708 3,883	736 3,802	1,504 3,165	1,753 3,189	1,669 3,155	5,571 4,869	5,160 4,960	5,395 5,054	11,447 47,863	11,631 52,261	11,801 52,880
1,573 384	1,749 332	1,817 293	6,794 1,055	6,553 1,073	6,584 1,093	13,996 2,982	14,665 2,915	13,849 2,895	28,582 4,943	28,839 4,886	28,035 4,868
34 8,631	80 9,410	83 9,442	132 13,563	142 13,463	120 13,430	5,996 33,884	6,313 34,476	6,281 33,862	6,419 131,627	6,845 138,937	6,736 140,586
- 86 + 290	+ 64 + 336	- 383 + 385	+ 373 + 1,395	- 191 + 1,661	+ 306 + 1,575	- 72 + 5,509	- 58 + 5,105	- 135 + 5,340	+ 2,402 + 1,876	+ 2,907 + 2,300	+ 3,381 + 1,984
- 17 + 91	- 422 + 202	- 514 + 146	+ 2,382 + 6,542	+ 2,068 + 6,250	+ 2,033 + 6,281	+ 4,382 + 12,572	+ 4,427 + 13,234	+ 4,101 + 12,407	+ 5,609 + 7,221	- 4,688 + 6,819	- 3,805 + 6,027
- 751	- 869	- 549	+ 927	+ 932	+ 933	+ 8,795	+ 9,050	+ 8,983	+ 1,117	+ 499	+ 814
- 473	- 689	- 915	+ 11,619	+ 10,720	+ 11,128	+ 31,186	+ 31,758	+ 30,696	+ 7,007	+ 7,837	+ 8,401
- 0.4	- 0.5	- 0.7	+ 8.8	+ 7.7	+ 7.9	+ 23.7	+ 22.9	+ 21.8			

**All banks**  
 Liabilities to:  
 UK interbank market  
 Other UK residents  
 Banks overseas  
 Other overseas residents  
 CDs and other short-term paper issued

Total

Claims on:  
 UK interbank market  
 of which CDs and other short-term paper  
 Other UK residents  
 Banks overseas  
 Other overseas residents  
 ECGD guaranteed lending, commercial bills  
 and other short-term paper held  
 Other assets

Total

Net position (liabilities -/claims +):  
 UK interbank market  
 Other UK residents  
 Banks overseas  
 Other overseas residents  
 Commercial paper and other assets held  
 net of certificates of deposit issued

Total

Net position as a percentage of  
 total claims

**British banks**  
 Liabilities to:  
 UK interbank market  
 Other UK residents  
 Banks overseas  
 Other overseas residents  
 CDs and other short-term paper issued

Total

Claims on:  
 UK interbank market  
 of which CDs and other short-term paper  
 Other UK residents  
 Banks overseas  
 Other overseas residents  
 ECGD guaranteed lending, commercial bills  
 and other short-term paper held  
 Other assets

Total

Net position (liabilities -/claims +):  
 UK interbank market  
 Other UK residents  
 Banks overseas  
 Other overseas residents  
 Commercial paper and other assets held  
 net of certificates of deposit issued

Total

Net position as a percentage of  
 total claims

## 14.2 UK monetary sector: analysis of business by maturity and sector *continued*

Sterling

£ 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		
	1984			1984			1984			1984		
	15 Feb.	16 May	15 Aug.	15 Feb.	16 May	15 Aug.	15 Feb.	16 May	15 Aug.	15 Feb.	16 May	15 Aug.
<b>All banks</b>												
Liabilities to:												
UK interbank market	11,542	11,738	11,888	6,239	7,201	8,327	7,478	7,284	9,331	3,907	5,315	5,567
Other UK residents	65,588	67,253	69,110	9,752	9,600	9,821	7,322	7,497	8,037	2,435	2,984	2,712
Banks overseas and other overseas residents	9,072	9,269	9,937	4,540	5,224	5,464	4,179	4,754	5,339	1,971	2,733	2,994
CDs and other short-term paper issued	892	796	1,912	3,789	4,034	3,811	4,263	3,706	4,561	1,290	1,757	1,756
Total	87,093	89,056	92,848	24,319	26,059	27,422	23,242	23,240	27,268	9,604	12,788	13,028
Claims on:												
UK interbank market	14,063	13,845	15,229	8,311	9,799	10,902	10,568	10,001	12,049	4,646	6,260	6,642
of which CDs and other short-term paper	489	403	795	1,379	1,505	1,773	1,960	1,938	2,026	785	1,026	1,092
Other UK residents	5,750	6,704	6,022	3,447	3,772	4,267	6,742	7,101	7,205	5,113	5,367	6,029
Banks overseas and other overseas residents	1,384	1,554	1,889	952	1,176	1,574	1,530	1,965	2,288	958	1,305	1,401
ECGD and DTI lending, commercial bills and other short-term paper held	255	227	218	1,597	1,260	1,148	2,565	2,559	2,510	736	888	809
Other assets	28	61	35	35	57	38	162	153	182	246	292	186
Total	21,480	22,390	23,395	14,342	16,063	17,928	21,566	21,778	24,233	11,699	14,111	15,068
Net position (liabilities -/claims +):												
UK interbank market	+ 2,521	+ 2,107	+ 3,341	+ 2,072	+ 2,598	+ 2,575	+ 3,090	+ 2,717	+ 2,718	+ 739	+ 945	+ 1,075
Other UK residents	- 59,838	- 60,549	- 63,088	- 6,305	- 5,828	- 5,554	- 580	- 396	- 832	+ 2,678	+ 2,383	+ 3,317
Banks overseas and other overseas residents	- 7,688	- 7,715	- 8,048	- 3,588	- 4,048	- 3,890	- 2,649	- 2,789	- 3,051	- 1,013	- 1,428	- 1,593
Commercial paper and other assets held net of certificates of deposit issued	- 609	- 508	- 1,659	- 2,157	- 2,717	- 2,625	- 1,536	- 994	- 1,869	- 308	- 577	- 761
Total	- 65,613	- 66,666	- 69,453	- 9,977	- 9,996	- 9,494	- 1,676	- 1,462	- 3,035	+ 2,095	+ 1,323	+ 2,040
<i>Net position as a percentage of total claims</i>	- 37.7	- 36.5	- 36.3	- 5.7	- 5.5	- 5.0	- 1.0	- 0.8	- 1.6	+ 1.2	+ 0.7	+ 1.1
<b>British banks</b>												
Liabilities to:												
UK interbank market	8,494	7,971	8,152	4,041	4,494	5,042	4,276	3,693	4,467	2,174	2,839	2,565
Other UK residents	61,826	63,669	65,621	8,051	7,968	8,121	6,145	6,145	6,641	2,063	2,348	2,237
Banks overseas and other overseas residents	5,185	5,294	5,566	2,214	2,686	2,758	1,939	2,213	2,120	964	1,158	1,244
CDs and other short-term paper issued	623	652	1,520	2,985	3,079	3,236	2,819	2,601	3,369	841	1,378	1,424
Total	76,128	77,586	80,859	17,291	18,228	19,156	15,179	14,653	16,597	6,042	7,723	7,469
Claims on:												
UK interbank market	10,109	10,050	11,356	5,868	6,522	7,151	7,017	6,159	7,095	2,628	3,415	3,416
of which CDs and other short-term paper	387	329	567	1,173	1,228	1,432	1,674	1,620	1,420	520	815	767
Other UK residents	3,979	4,477	4,067	2,121	2,195	2,640	4,669	5,046	5,085	3,990	4,062	4,579
Banks overseas and other overseas residents	389	559	581	279	345	432	359	561	596	296	363	485
ECGD and DTI lending, commercial bills and other short-term paper held	235	192	189	1,538	1,201	1,063	2,416	2,399	2,300	627	659	671
Other assets	21	43	27	24	33	23	106	70	99	183	208	93
Total	14,733	15,321	16,219	9,830	10,295	11,309	14,567	14,235	15,175	7,724	8,707	9,243
Net position (liabilities -/claims +):												
UK interbank market	+ 1,615	+ 2,079	+ 3,204	+ 1,827	+ 2,028	+ 2,109	+ 2,741	+ 2,466	+ 2,628	+ 454	+ 576	+ 851
Other UK residents	- 57,847	- 59,192	- 61,554	- 5,930	- 5,773	- 5,481	- 1,476	- 1,099	- 1,556	+ 1,927	+ 1,714	+ 2,342
Banks overseas and other overseas residents	- 4,796	- 4,735	- 4,985	- 1,935	- 2,341	- 2,326	- 1,580	- 1,652	- 1,524	- 668	- 795	- 759
Commercial paper and other assets held net of certificates of deposit issued	- 367	- 417	- 1,304	- 1,423	- 1,845	- 2,150	- 297	- 132	- 970	- 31	- 511	- 660
Total	- 61,395	- 62,265	- 64,640	- 7,461	- 7,933	- 7,847	- 612	- 418	- 1,422	+ 1,682	+ 984	+ 1,774
<i>Net position as a percentage of total claims</i>	- 44.9	- 44.3	- 44.7	- 5.5	- 5.6	- 5.4	- 0.4	- 0.3	- 1.0	+ 1.2	+ 0.7	+ 1.2

Table 14.2

Notes and definitions follow these tables

6 months to less than 1 year			1 year to less than 3 years			3 years and over			Total		
1984			1984			1984			1984		
15 Feb.	16 May	15 Aug.	15 Feb.	16 May	15 Aug.	15 Feb.	16 May	15 Aug.	15 Feb.	16 May	15 Aug.
2,794 1,383	3,225 1,594	3,307 1,432	1,287 610	1,209 601	1,090 627	1,856 918	1,884 870	1,634 935	35,103 88,008	37,857 90,398	41,143 92,675
1,330 1,516	1,648 1,412	1,568 1,270	299 438	332 493	317 509	1,095 397	1,240 529	1,253 492	22,485 12,585	25,200 12,727	26,872 14,312
7,023	7,879	7,579	2,635	2,635	2,543	4,266	4,524	4,314	158,182	166,181	175,002
3,950 1,119 7,104	3,939 880 7,466	3,933 747 7,497	1,228 183 12,817	1,160 200 13,475	1,202 264 13,451	2,254 178 54,647	2,358 171 55,770	1,981 161 57,170	45,021 6,094 95,619	47,361 6,724 99,655	51,937 6,644 101,643
354	512	766	748	885	1,132	3,157	3,266	3,340	9,083	10,661	12,391
540 444	539 601	555 695	1,823 3,379	1,854 3,471	1,843 3,654	2,769 9,966	2,845 10,351	2,928 10,440	10,285 14,260	10,172 14,985	10,011 15,230
12,392	13,058	13,446	19,996	20,845	21,282	72,794	74,590	75,859	174,269	182,835	191,212
+1,156 +5,721	+ 714 +5,872	+ 626 + 6,065	- 59 +12,207	- 49 +12,874	+ 112 +12,824	+ 398 +53,729	+ 474 +54,900	+ 347 +56,235	+ 9,918 + 7,611	+ 9,504 + 9,257	+ 10,794 + 8,968
- 976	- 1,136	- 802	+ 449	+ 553	+ 815	+ 2,062	+ 2,026	+ 2,087	- 13,402	- 14,539	- 14,481
- 532	- 272	- 20	+ 4,764	+ 4,832	+ 4,988	+12,338	+12,667	+12,876	+11,960	+12,430	+10,929
+5,369	+5,179	+ 5,867	+17,361	+18,210	+18,739	+68,528	+70,066	+71,545	+16,087	+16,654	+16,210
+ 3.1	+ 2.8	+ 3.1	+ 10.0	+ 10.0	+ 9.8	+ 39.3	+ 38.3	+ 37.4			
2,050 1,225	2,228 1,435	1,912 1,236	1,000 513	976 519	856 515	1,767 684	1,736 630	1,496 632	23,802 80,507	23,937 82,714	24,490 85,002
678 1,223	830 1,198	684 1,099	162 236	171 255	163 267	680 138	788 271	794 253	11,821 8,865	13,140 9,435	13,329 11,168
5,177	5,691	4,931	1,911	1,922	1,802	3,268	3,426	3,175	124,996	129,227	133,989
2,616 730 5,571	2,530 598 6,015	2,279 535 5,830	968 145	912 141	880 156	1,947 49,867	2,061 50,629	1,677 51,839	31,153 46,686	31,648 4,801	33,853 4,922 85,233
133	235	363	281	309	489	1,653	1,651	1,579	3,390	4,022	4,526
481 316	476 416	478 472	1,600 2,931	1,610 3,073	1,579 3,214	2,133 8,570	2,170 8,568	2,196 8,560	9,031 12,151	8,707 12,412	8,478 12,487
9,117	9,672	9,422	16,461	17,151	17,357	64,170	65,079	65,852	136,603	140,459	144,576
+ 566 +4,346	+ 302 +4,580	+ 367 + 4,594	- 32 +10,168	- 64 +10,729	+ 24 +10,679	+ 180 +49,183	+ 325 +49,999	+ 181 +51,207	+ 7,351 + 371	+ 7,711 + 956	+ 9,363 + 231
- 545	- 595	- 321	+ 119	+ 138	+ 326	+ 973	+ 863	+ 785	- 8,431	- 9,118	- 8,803
- 426	- 306	- 149	+ 4,295	+ 4,428	+ 4,526	+10,565	+10,467	+10,503	+12,317	+11,684	+ 9,797
+3,940	+3,981	+ 4,491	+14,550	+15,229	+15,555	+60,902	+61,653	+62,677	+11,607	+11,232	+10,587
+ 2.9	+ 2.8	+ 3.1	+ 10.7	+ 10.8	+ 10.8	+ 44.6	+ 43.9	+ 43.4			

#### All banks

Liabilities to:

UK interbank market  
Other UK residents  
Banks overseas and other overseas  
residents  
CDs and other short-term paper issued

Total

Claims on:

UK interbank market  
of which CDs and other short-term paper  
Other UK residents  
Banks overseas and other overseas  
residents  
ECGD and DTI lending, commercial bills  
and other short-term paper held  
Other assets

Total

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

#### British banks

Liabilities to:

UK interbank market  
Other UK residents  
Banks overseas and other overseas  
residents  
CDs and other short-term paper issued

Total

Claims on:

UK interbank market  
of which CDs and other short-term paper  
Other UK residents  
Banks overseas and other overseas  
residents  
ECGD and DTI lending, commercial bills  
and other short-term paper held  
Other assets

Total

Net position (liabilities -/claims +):  
UK interbank market  
Other UK residents  
Banks overseas and other overseas  
residents  
Commercial paper and other assets held  
net of certificates of deposit issued

Total

Net position as a percentage of  
total claims

# 15

## UK-registered monetary sector institutions and their branches and subsidiaries worldwide: consolidated external claims and unused commitments

Analysis by country, sector and maturity: end-June 1984

\$ millions(a)

	Outstanding claims											
	Total	By sector			By maturity							
		Banks	Public sector (including CMIs)	Other	Under 6 months (b)	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	
<b>BIS reporting area</b>												
Austria	1,472	1,198	102	172	1,039	121	65	35	43	167	2	
Belgium/Luxembourg	9,047	7,604	891	552	6,799	1,186	120	213	320	390	19	
Denmark	2,014	826	425	763	885	308	158	127	340	190	6	
France	9,455	7,405	1,149	901	6,329	1,265	174	178	515	883	111	
Germany, Federal Republic	2,414	795	225	1,394	1,903	153	122	45	98	75	18	
Italy	6,042	3,581	1,328	1,133	3,581	397	376	509	723	444	12	
Netherlands	2,818	1,832	45	941	1,838	256	46	68	201	381	28	
Republic of Ireland	1,590	579	646	365	741	127	91	109	232	286	4	
Sweden	2,284	1,104	442	738	1,142	243	245	165	266	201	22	
Switzerland	2,190	1,387	96	707	1,669	190	71	37	104	69	50	
<i>Total European area</i>	<i>39,326</i>	<i>26,311</i>	<i>5,349</i>	<i>7,666</i>	<i>25,926</i>	<i>4,246</i>	<i>1,468</i>	<i>1,486</i>	<i>2,842</i>	<i>3,086</i>	<i>272</i>	
Canada	3,741	1,996	294	1,451	2,007	282	179	140	365	644	124	
Japan	3,303	2,016	8	1,279	2,586	130	227	87	149	92	32	
United States	16,060	8,782	308	6,970	10,507	1,313	525	521	1,009	1,995	190	
<i>Total BIS area</i>	<i>62,430</i>	<i>39,105</i>	<i>5,959</i>	<i>17,366</i>	<i>41,026</i>	<i>5,971</i>	<i>2,399</i>	<i>2,234</i>	<i>4,365</i>	<i>5,817</i>	<i>618</i>	
<b>Offshore banking centres</b>												
Bahamas	2,576	2,282	27	267	1,655	297	34	47	72	471	—	
Barbados	22	—	14	8	5	1	—	3	5	5	3	
Bermuda	353	56	14	283	133	15	23	54	38	85	5	
British Virgin Islands	33	6	—	27	16	—	3	3	7	3	1	
Cayman Islands	3,583	2,814	68	701	2,346	730	164	31	56	244	12	
Hong Kong	5,237	3,443	218	1,576	3,816	410	174	148	240	426	23	
Lebanon	65	21	1	43	38	16	1	—	1	1	8	
Liberia	1,039	1	14	1,024	279	64	141	144	193	212	6	
Netherlands Antilles	591	151	28	412	316	43	43	84	41	21	—	
Panama	1,626	438	241	947	738	193	132	127	172	209	55	
Singapore	5,503	4,730	279	494	4,687	349	88	161	115	85	18	
Other	30	1	11	18	7	3	4	1	2	2	11	
<i>Total</i>	<i>20,658</i>	<i>13,943</i>	<i>915</i>	<i>5,800</i>	<i>14,036</i>	<i>2,121</i>	<i>807</i>	<i>762</i>	<i>985</i>	<i>1,784</i>	<i>163</i>	
<b>Other developed countries</b>												
Western Europe:												
Cyprus	262	28	180	54	65	24	64	37	47	20	5	
Finland	1,964	872	224	868	970	252	122	119	271	175	55	
Gibraltar	43	1	20	22	11	1	5	11	4	9	2	
Greece	1,557	405	593	559	372	111	164	165	407	330	8	
Iceland	298	101	114	83	141	23	23	18	49	42	2	
Liechtenstein	193	5	4	184	89	60	23	7	9	3	2	
Monaco	22	17	—	5	18	3	—	—	—	—	1	
Norway	1,891	547	76	1,268	700	110	130	113	239	590	9	
Portugal	1,447	114	987	346	300	123	149	148	338	339	50	
Spain	3,563	762	1,119	1,682	1,024	274	430	419	745	613	58	
Turkey	446	98	263	85	96	50	49	52	94	96	9	
Yugoslavia	1,706	861	437	408	233	232	244	254	461	277	5	
Other	14	—	—	14	5	1	1	1	—	3	3	
<i>Total other Western Europe</i>	<i>13,406</i>	<i>3,811</i>	<i>4,017</i>	<i>5,578</i>	<i>4,024</i>	<i>1,264</i>	<i>1,404</i>	<i>1,344</i>	<i>2,664</i>	<i>2,497</i>	<i>209</i>	
Australia	3,011	277	514	2,220	755	92	198	163	545	1,108	150	
New Zealand	1,111	20	435	656	309	88	209	91	121	282	11	
South Africa	5,562	1,235	1,297	3,030	3,015	420	513	462	726	387	39	
<i>Total</i>	<i>23,090</i>	<i>5,343</i>	<i>6,263</i>	<i>11,484</i>	<i>8,103</i>	<i>1,864</i>	<i>2,324</i>	<i>2,060</i>	<i>4,056</i>	<i>4,274</i>	<i>409</i>	
<b>Eastern Europe</b>												
Bulgaria	278	134	136	8	142	46	28	49	8	—	5	
Czechoslovakia	300	120	141	39	64	42	46	58	47	37	6	
German Democratic Republic	1,149	478	553	118	487	132	387	41	60	41	1	
Hungary	723	162	522	39	286	117	152	62	85	15	6	
Poland	1,324	296	895	133	226	113	237	191	342	205	10	
Romania	682	154	453	75	84	72	95	102	187	138	4	
USSR	2,428	391	1,800	237	1,089	256	248	233	359	224	19	
<i>Total</i>	<i>6,884</i>	<i>1,735</i>	<i>4,500</i>	<i>649</i>	<i>2,378</i>	<i>778</i>	<i>1,193</i>	<i>736</i>	<i>1,088</i>	<i>660</i>	<i>51</i>	
<b>Oil exporting countries</b>												
Middle East:												
Abu Dhabi	294	245	3	46	270	1	4	3	3	11	2	
Bahrain	3,214	2,987	79	148	2,960	132	15	11	14	35	47	
Dubai	388	221	56	111	255	24	23	11	26	45	4	
Iran	66	21	12	33	48	4	5	1	1	3	4	
Iraq	156	42	79	35	35	15	71	24	9	—	2	
Kuwait	1,546	1,113	—	433	1,381	75	35	27	8	15	5	
Libya	100	80	—	20	84	5	3	3	4	—	1	
Oman	625	69	498	58	125	46	79	88	167	104	16	
Other United Arab Emirates	146	39	41	66	126	1	—	8	4	4	3	
Qatar	85	21	12	52	68	8	1	—	7	1	—	
Saudi Arabia	1,057	118	30	909	827	65	77	37	28	—	23	
Other:												
Algeria	720	155	305	260	138	100	125	111	140	100	6	
Ecuador	736	97	525	114	157	58	96	91	170	141	23	
Gabon	81	—	26	55	50	5	7	5	7	2	—	
Indonesia	1,663	94	743	826	482	95	148	137	279	494	28	
Nigeria	2,534	168	1,748	618	436	251	469	347	540	400	91	
Trinidad and Tobago	161	12	111	38	16	12	19	26	45	31	12	
Venezuela	2,775	593	1,478	704	1,324	231	260	256	449	232	23	
Other	—	—	—	—	—	—	—	—	—	—	—	
<i>Total</i>	<i>16,347</i>	<i>6,075</i>	<i>5,746</i>	<i>4,526</i>	<i>8,782</i>	<i>1,128</i>	<i>1,437</i>	<i>1,186</i>	<i>1,899</i>	<i>1,623</i>	<i>292</i>	

(a) The amounts outstanding in this table are reported to the Bank of England in sterling terms. Figures have been translated into US dollars at the rate of £1 = \$1.3563.

(b) Including any overdue repayment of loans.

(c) For a reconciliation of the totals of outward risk transfers and inward risk transfers, see footnote (c) on second half of table.

Table 15

Notes and definitions follow these tables

Unused external commitments								
Outward risk transfers (c)	Inward risk transfers plus net local currency claims (c)	Total	By sector			Outward risk transfers (c)	Inward risk transfers (c)	
			Banks	Public sector (including CMIs)	Other			
18	248	359	142	81	136	3	11	
3,542	740	1,098	600	158	340	224	66	
33	370	619	142	221	256	4	64	
1,328	5,604	3,296	787	1,317	1,192	30	716	
229	3,413	1,435	903	—	532	42	209	
713	1,897	825	479	164	182	18	347	
985	1,362	1,268	610	60	598	178	146	
217	584	420	44	236	140	71	33	
121	302	1,411	286	441	684	49	111	
342	922	1,902	1,195	18	689	62	180	
7,528	15,442	12,633	5,188	2,696	4,749	681	1,883	
347	2,982	1,504	522	201	781	83	183	
349	18,157	2,812	1,699	5	1,108	27	562	
7,103	10,389	15,839	2,634	300	12,905	1,161	1,906	
15,327	46,970	32,788	10,043	3,202	19,543	1,952	4,534	
1,642	49	39	31	—	8	24	23	
8	—	16	—	5	11	—	—	
113	73	392	22	31	339	187	15	
—	—	22	—	—	22	22	8	
2,493	28	292	10	—	282	189	8	
3,471	1,307	1,634	197	85	1,352	533	76	
15	41	31	16	—	15	—	1	
632	—	153	—	—	153	47	4	
324	96	222	19	—	203	95	18	
861	85	198	10	5	183	50	83	
4,362	688	670	207	151	312	114	31	
30	21	4	—	—	4	—	13	
13,951	2,388	3,673	512	277	2,884	1,261	280	
52	—	92	25	14	53	16	—	
125	191	717	276	209	232	8	24	
18	—	15	2	9	4	4	—	
277	448	529	45	122	362	290	16	
14	—	56	26	19	11	5	1	
114	20	28	3	9	16	5	1	
—	—	3	—	—	3	3	56	
343	256	1,305	132	152	1,021	553	23	
151	376	225	56	98	71	46	3	
357	399	985	611	160	214	315	30	
68	9	165	90	52	23	24	—	
403	8	130	47	18	65	64	1	
23	—	54	4	27	23	—	—	
1,945	1,707	4,304	1,317	889	2,098	1,333	155	
382	2,273	2,112	382	248	1,482	288	175	
152	233	755	70	269	416	118	7	
933	522	1,527	164	815	548	916	171	
3,412	4,735	8,698	1,933	2,221	4,544	2,655	508	
16	—	149	100	35	14	64	—	
27	22	58	41	14	3	—	3	
115	—	198	59	132	7	3	8	
28	12	104	42	62	—	12	—	
579	—	183	34	104	45	164	—	
224	—	119	82	15	22	106	—	
776	91	770	146	602	22	164	—	
—	11	—	—	—	—	—	—	
1,765	136	1,581	504	964	113	513	11	
83	197	77	49	9	19	5	11	
1,603	346	359	308	16	35	213	140	
279	91	110	45	4	61	31	7	
26	—	45	34	7	4	4	9	
91	—	91	23	65	3	64	5	
136	283	324	180	18	126	5	4	
559	—	142	4	85	53	—	4	
—	—	750	188	444	118	617	73	
30	64	73	53	12	8	4	1	
33	49	64	33	4	27	11	—	
194	239	898	271	14	613	165	14	
5,131	1,518	5,462	1,499	2,401	1,562	3,017	281	

#### BIS reporting area

Austria  
Belgium/Luxembourg  
Denmark  
France  
Germany, Federal Republic  
Italy  
Netherlands  
Republic of Ireland  
Sweden  
Switzerland  
*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 developed countries

*Western Europe:*

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

*Total other Western Europe*

Australia  
New Zealand  
South Africa

*Total*

#### Eastern Europe

Bulgaria  
Czechoslovakia  
German Democratic Republic  
Hungary  
Poland  
Romania  
USSR  
Other

*Total*

#### Oil exporting countries

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

*Other:*

Algeria  
Ecuador  
Gabon  
Indonesia  
Nigeria  
Trinidad and Tobago  
Venezuela  
Other

*Total*

# 15 UK-registered monetary sector institutions and their branches and subsidiaries worldwide: consolidated external claims and unused commitments *continued*

Analysis by country, sector and maturity: end-June 1984 *continued*

\$ millions(a)

	Outstanding claims												
	Total	By sector			By maturity								
		Banks	Public sector (including CMIs)	Other	Under 6 months (b)	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		
<b>Non-oil developing countries</b>													
Latin America and Caribbean:													
Argentina	3,441	884	1,914	643	1,398	251	399	361	612	407	13		
Bolivia	129	18	92	19	65	11	19	14	11	7	2		
Brazil	8,998	2,536	3,890	2,572	1,416	396	757	948	2,144	3,309	28		
Chile	1,926	980	566	380	461	88	244	267	494	345	27		
Colombia	827	170	435	222	322	54	66	69	159	149	8		
Costa Rica	184	14	110	16	35	14	31	23	42	38	1		
Cuba	146	14	118	14	94	4	14	5	12	12	5		
Guatemala	58	2	33	23	18	11	12	3	8	—	6		
Guyana	24	4	8	12	12	1	3	3	4	—	1		
Honduras	119	4	85	30	45	9	16	15	23	4	7		
Jamaica	56	—	52	4	14	3	12	5	3	—	19		
Mexico	8,736	1,820	4,477	2,439	1,936	382	1,184	916	2,181	2,110	27		
Nicaragua	110	20	87	3	58	1	1	4	12	31	3		
Paraguay	68	—	41	27	10	3	5	5	9	28	8		
Peru	704	107	541	56	201	30	53	65	168	165	22		
Uruguay	376	30	258	88	64	8	37	34	95	115	23		
Other	54	4	44	6	23	3	8	6	6	3	5		
Middle East and North Africa:													
Egypt	925	498	107	320	513	121	100	53	56	39	43		
Israel	530	412	24	94	374	58	26	37	23	—	12		
Jordan	142	27	72	43	27	8	33	19	19	26	10		
Morocco	372	34	251	87	77	37	58	56	87	56	1		
Sudan	132	20	81	31	75	7	12	11	27	—	—		
Syria	115	98	1	16	100	5	3	3	3	—	1		
Tunisia	66	9	27	30	20	8	5	7	7	16	3		
Yemen	28	7	7	14	13	1	7	1	3	—	3		
Other	10	5	—	5	10	—	—	—	—	—	—		
Africa:													
Angola	50	1	26	23	12	8	12	7	5	4	2		
Benin	64	—	15	49	8	7	9	11	7	1	21		
Botswana	84	20	45	19	20	5	11	7	19	22	—		
Cameroon	66	12	8	46	14	7	8	5	9	22	1		
Congo	52	3	8	41	13	5	8	8	14	4	—		
Ghana	72	13	37	22	9	9	14	14	15	11	—		
Ivory Coast	340	17	267	56	49	26	35	42	83	104	1		
Kenya	269	36	123	110	57	38	43	27	57	42	5		
Madagascar	14	—	12	2	4	1	3	3	3	—	—		
Malawi	60	5	50	5	15	4	14	9	9	5	4		
Mauritius	28	5	20	3	10	3	5	1	1	8	—		
Mozambique	68	29	23	16	39	4	8	5	5	—	7		
Namibia	24	—	5	19	—	1	8	10	5	—	—		
Niger	18	6	8	4	4	1	3	1	4	1	4		
Senegal	24	—	20	4	3	3	1	1	7	9	—		
Tanzania	45	—	35	10	7	4	8	5	18	1	2		
Uganda	38	—	27	11	33	4	1	—	—	—	—		
Zaire	109	2	64	43	15	4	12	9	16	50	3		
Zambia	247	34	130	83	164	16	20	9	11	11	16		
Zimbabwe	384	19	240	125	111	45	43	58	88	35	4		
Other	202	21	99	82	46	19	17	15	30	65	10		
Asia:													
Bangladesh	35	6	18	11	4	3	4	5	8	11	—		
Burma	76	—	39	37	3	3	12	7	18	33	—		
China	235	56	83	96	90	15	28	26	54	20	2		
Fiji	16	—	12	4	1	—	1	3	4	4	3		
India	449	75	180	194	81	28	49	38	90	156	7		
North Korea	85	82	3	—	36	3	3	4	9	30	—		
South Korea	2,905	976	773	1,156	702	191	336	326	726	589	35		
Macao	96	92	—	4	88	—	—	—	3	5	—		
Malaysia	1,904	205	914	785	221	52	129	193	460	834	15		
Pakistan	195	16	106	73	32	9	35	30	45	39	5		
Papua New Guinea	233	—	68	165	11	7	19	23	58	115	—		
Philippines	1,649	466	670	513	753	103	115	167	240	269	2		
Sri Lanka	91	18	53	20	17	5	15	15	30	9	—		
Taiwan	544	26	361	157	51	19	52	49	110	256	7		
Thailand	500	114	183	203	119	38	92	62	121	46	22		
Other	12	2	6	4	2	—	4	1	1	2	2		
Other developing countries	54	—	36	18	8	1	2	4	14	25	—		
Total	39,613	10,118	18,088	11,407	10,233	2,205	4,284	4,130	8,605	9,698	458		
Unallocated by country	139	5	7	127	53	1	3	—	3	41	38		
International institutions	1,131	—	—	1,131	148	77	179	110	249	315	53		
<b>Total</b>	<b>170,292</b>	<b>76,324</b>	<b>41,478</b>	<b>52,490</b>	<b>84,759</b>	<b>14,145</b>	<b>12,626</b>	<b>11,218</b>	<b>21,250</b>	<b>24,212</b>	<b>2,082</b>		

(a) The amounts outstanding in this table are reported to the Bank of England in sterling terms. Figures have been translated into US dollars at the rate of £1 = \$1.3563.

(b) Including any overdue repayments of loans.

(c) Reconciliation of risk transfers:

\$ millions

	Outstanding claims	Unused commitments
(a) Outward risk transfers from countries shown above	45,288	14,088
(b) Inward risk transfers to and net local currency claims on countries shown above	61,065	5,955 (inward risk transfers only)
Difference (b) - (a)	15,777	— 8,133
Less net local currency claims	— 5,188	—
	10,589	

This difference comprises:

Outward risk transfers from United Kingdom

28,170 2,833

Less inward risk transfers to United Kingdom

17,581 10,966

Table 15

Notes and definitions follow these tables

Unused external commitments								
Outward risk transfers (c)	Inward risk transfers plus net local currency claims (c)	Total	By sector			Outward risk transfers (c)	Inward risk transfers (c)	
			Banks	Public sector (including CMIs)	Other			
194	175	155	32	77	46	33	5	
24		15	4	11	—	8	—	
831	1,428	1,351	173	692	486	743	27	
47	38	156	54	80	22	7	3	
30	84	202	9	57	136	99	—	
		7	—	—	7	—	—	
37	..	12	—	5	7	3	—	
	..	28	—	12	16	11	—	
11	—	4	—	—	4	4	—	
	..	79	2	54	23	71	—	
14	..	34	24	9	1	7	—	
864	517	1,027	98	610	319	381	7	
	..	1	—	—	1	1	—	
87	..	117	37	66	14	49	—	
	—	35	15	—	20	4	—	
62	78	—	—	—	—	—	—	
240	79	460	267	80	113	178	7	
83	193	58	35	—	23	19	8	
81	175	140	91	45	4	7	4	
81	..	46	5	15	26	43	—	
5	..	19	9	1	9	—	—	
16	—	24	9	14	1	1	—	
16	—	28	21	7	—	—	—	
—	11	32	3	25	4	20	—	
27	—	77	1	23	53	61	—	
5	—	12	1	7	4	11	—	
27	—	24	—	1	23	16	—	
38	—	64	—	37	27	42	—	
50	..	179	47	132	—	47	—	
45	..	87	54	15	18	23	—	
167	—	66	6	33	27	43	39	
	—	—	—	—	—	—	—	
23	..	4	1	—	3	—	—	
30	—	12	9	3	—	3	—	
4	..	11	6	4	1	5	1	
42	—	11	10	1	—	1	—	
39	—	3	3	—	—	—	—	
61	103	129	7	79	43	39	—	
126		123	42	43	38	46	—	
183		115	106	41	34	31	25	
							1	
							—	
66	..	11	3	5	3	5	3	
107	281	636	345	60	231	382	16	
			16	6	5	—	—	
137	479	1,507	168	461	878	1,154	27	
			35	35	—	—	8	
631	891	841	206	163	472	157	107	
52	..	37	28	—	9	27	12	
125	171	450	95	213	142	117	5	
37	45	129	18	46	65	8	5	
109		231	8	28	195	178	—	
334	34	217	92	92	33	161	4	
39	—	71	30	11	30	39	—	
146	107	71	57	3	11	4	18	
121	227	271	84	100	87	61	22	
30	37	37	8	18	11	6	—	
29	—	5	—	5	—	5	—	
5,569	5,268	9,562	2,315	3,510	3,737	4,369	329	
102	33	389	—	43	346	321	12	
31	17	166	18	—	148	—	—	
45,288	61,065	62,319	16,824	12,618	32,877	14,088	5,955	

#### Non-oil developing countries

Latin America and Caribbean:

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

Middle East and North Africa:

Egypt  
Israel  
Jordan  
Morocco  
Sudan  
Syria  
Tunisia  
Yemen  
Other

Africa:

Angola  
Benin  
Botswana  
Cameroon  
Congo  
Ghana  
Ivory Coast  
Kenya  
Madagascar  
Malawi  
Mauritius  
Mozambique  
Namibia  
Niger  
Senegal  
Tanzania  
Uganda  
Zaire  
Zambia  
Zimbabwe  
Other

Asia:

Bangladesh  
Burma  
China  
Fiji  
India  
North Korea  
South Korea  
Macao  
Malaysia  
Pakistan  
Papua New Guinea  
Philippines  
Sri Lanka  
Taiwan  
Thailand  
Other

Other developing countries

Total

Unallocated by country

International institutions

Total

# 16 External liabilities and claims in sterling reported by UK monetary sector and other financial institutions

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

£ millions

	1982			1983			1984				
	30 June	30 Sept.	31 Dec.	31 Mar.	30 June	30 Sept.	30 Dec.	30 Mar.	29 June	15 Aug.	28 Sept.
Deposits with:											
Banks etc	1,303	1,544	1,480	1,717	1,814	1,711	2,129	2,348	2,570	2,669	2,702
Local authorities	32	28	25	50	50	23	13	12	23	9	8
Treasury bills	331	582	424	464	464	363	503	395	433	508	410
Total banking and money-market assets	1,666	2,154	1,929	2,231	2,328	2,097	2,645	2,755	3,026	3,186	3,878
Non-interest-bearing notes	752	742	709	858	858	827	749	697	768	646	758
British government stocks(a)	2,470	2,242	2,923	3,026	3,026	3,296	3,237	3,157	3,259	3,367	3,159
<b>Total</b>	<b>4,889</b>	<b>5,138</b>	<b>5,561</b>	<b>6,115</b>	<b>6,212</b>	<b>6,220</b>	<b>6,631</b>	<b>6,609</b>	<b>7,053</b>	<b>7,199</b>	<b>7,037</b>
Held by											
European Community	187	200	214	243	245	261	311	320	272	442	319
Oil exporting countries	2,335	2,295	2,654	2,833	2,836	2,793	2,774	2,749	2,711	2,606	2,523
Other developing countries	477	462	459	690	698	613	728	651	770	791	773
Other countries	345	588	587	635	650	680	858	935	1,172	1,252	1,199
International organisations (excluding IMF)	1,402	1,388	1,456	1,714	1,714	1,844	1,900	1,936	2,104	2,108	2,197
Unallocated	142	205	191	—	69	29	60	18	24	—	11
											7

## Banking and money-market liabilities to other holders

£ millions

	1982			1983			1984				
	30 June	30 Sept.	31 Dec.	31 Mar.	30 June	30 Sept.	30 Dec.	30 Mar.	29 June	15 Aug.	28 Sept.
Deposits with banks placed by:											
Banks	7,364	7,824	8,544	8,940	9,158	9,560	9,604	10,137	10,914	12,683	..
Non-banks	8,695	9,255	9,033	9,708	9,859	10,071	10,371	11,069	11,609	11,826	12,303
Treasury bills	30	52	53	72	91	107	137	135	167	188	138
<b>Total</b>	<b>16,089</b>	<b>17,131</b>	<b>17,630</b>	<b>18,720</b>	<b>19,108</b>	<b>19,738</b>	<b>20,112</b>	<b>21,341</b>	<b>22,690</b>	<b>24,697</b>	<b>..</b>
Held by											
European Community	4,003	4,120	4,403	4,622	4,937	5,304	5,221	5,619	5,996	6,587	7,150
Other developed countries	4,006	4,550	4,536	4,867	5,015	5,401	5,676	6,238	6,798	7,413	7,438
Eastern Europe	113	102	141	136	140	170	105	148	153	190	139
Offshore banking centres	1,904	2,054	2,134	2,243	2,319	2,401	2,759	2,641	2,929	3,262	3,503
Oil exporting countries	2,824	2,896	2,973	3,097	3,273	3,177	3,161	3,275	3,345	3,582	3,627
Other developing countries	2,754	2,844	2,824	3,056	3,087	2,873	2,805	2,893	2,924	3,093	3,111
Unallocated	485	565	619	699	337	412	385	527	545	570	606

## Loans, advances and balances

£ millions

	1982			1983			1984				
	30 June	30 Sept.	31 Dec.	31 Mar.	30 June	30 Sept.	30 Dec.	30 Mar.	29 June	15 Aug.	28 Sept.
Claims on											
European Community	2,376	2,803	3,031	3,195	3,456	3,217	2,985	3,336	3,877	4,357	5,149
Other developed countries	1,809	1,939	2,464	2,675	2,847	2,855	2,885	3,120	3,320	3,839	4,039
Eastern Europe	60	44	63	46	60	58	38	76	114	108	95
Offshore banking centres	785	788	836	816	857	877	1,070	1,055	1,140	1,330	1,522
Oil exporting countries	335	422	442	441	475	613	511	507	476	568	540
Other developing countries	391	407	497	660	687	639	548	556	568	596	614
International organisations and unallocated	492	700	784	830	433	456	540	622	597	665	778
<b>Total</b>	<b>6,248</b>	<b>7,103</b>	<b>8,117</b>	<b>8,663</b>	<b>8,815</b>	<b>8,715</b>	<b>8,577</b>	<b>9,272</b>	<b>10,092</b>	<b>11,463</b>	<b>..</b>
of which, claims on:											
Central monetary institutions	13	5	6	10	23	15	66	163	58	79	155
Other banks	3,700	4,101	4,448	4,582	4,699	4,547	4,210	4,453	5,170	6,238	6,589
Non-banks	2,535	2,997	3,663	4,071	4,093	4,153	4,301	4,656	4,864	5,146	5,644

## Bills and acceptances

£ millions

	1982			1983			1984				
	30 June	30 Sept.	31 Dec.	31 Mar.	30 June	30 Sept.	30 Dec.	30 Mar.	29 June	15 Aug.	28 Sept.
ECGD-guaranteed paper	4,987	5,106	5,207	5,402	5,401	5,538	5,691	5,850	6,020	6,006	6,056
Other bills and acceptances	2,124	2,614	2,631	3,093	3,098	2,848	3,002	3,121	3,759	3,571	3,774
<b>Total</b>	<b>7,111</b>	<b>7,720</b>	<b>7,838</b>	<b>8,495</b>	<b>8,499</b>	<b>8,386</b>	<b>8,693</b>	<b>8,971</b>	<b>9,779</b>	<b>9,577</b>	<b>..</b>
Claims on											
European Community	711	988	834	1,040	1,083	1,084	1,146	1,178	1,454	1,420	1,306
Other developed countries	2,135	2,274	2,312	2,406	2,499	2,319	2,339	2,497	2,836	2,643	2,358
Eastern Europe	926	936	939	953	967	982	972	962	966	944	945
Offshore banking centres	476	551	553	623	676	690	729	742	821	793	1,084
Oil exporting countries	581	595	683	838	847	909	986	1,058	1,216	1,267	1,273
Other developing countries	1,999	2,035	2,122	2,160	2,244	2,219	2,318	2,291	2,300	2,336	2,344
Unallocated	283	341	395	475	183	203	243	186	174	..	152
<b>Total</b>	<b>7,111</b>	<b>7,720</b>	<b>7,838</b>	<b>8,495</b>	<b>8,499</b>	<b>8,386</b>	<b>8,693</b>	<b>8,971</b>	<b>9,779</b>	<b>9,577</b>	<b>..</b>

(a) British government stocks are revalued annually at current market prices: this increased amounts held at mid-November 1982 by £420 million, and decreased amounts held at mid-November 1983 by £20 million.

Table 16

For notes and definitions see the March Bulletin

# 17.1 United Kingdom official reserves

\$ millions

	Total	Gold	Special drawing rights	Reserve position in the IMF	Convertible currencies
<b>At end of period</b>					
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	23,347	7,334	1,043	1,513	13,457
1982	16,997	4,562	1,233	1,568	9,634
1983 Apr.	17,654	5,917	1,106	1,749	8,882
May	17,922	5,913	1,125	1,737	9,147
June	17,711	5,914	1,104	1,731	8,962
July	17,938	5,914	1,100	1,719	9,205
Aug.	18,009	5,914	1,201	1,720	9,174
Sept.	17,902	5,914	1,201	1,710	9,077
Oct.	18,102	5,913	1,325	1,728	9,136
Nov.	18,099	5,912	1,385	1,753	9,049
Dec.	17,817	5,914	695	2,168	9,040
1984 Jan.	17,773	5,914	692	2,167	9,000
Feb.	17,983	5,911	672	2,156	9,244
Mar.	{17,728	5,916	715	2,175	8,922
	{16,749	5,473	696	2,115	8,465
Apr.	15,941	5,474	696	2,115	7,656
May	15,835	5,474	820	2,126	7,415
June	15,505	5,477	837	2,128	7,063
July	15,374	5,477	624	2,115	7,158
Aug.	15,347	5,477	579	2,130	7,161
Sept.	15,260	5,475	638	2,115	7,032
Oct.	15,353				
	15,496				

# 17.2 UK government and other public sector foreign currency debt<sup>(a)</sup>

\$ millions

	Official debt								Commercial debt			Total public sector official and commercial foreign currency borrowing
	IMF	HMG short and medium-term borrowing (b)	Other public sector borrowing under exchange cover scheme	Total official financing liabilities	HMG other foreign currency bonds	HMG long-term debt	Other public sector uncovered borrowing	Total official debt	Other public sector uncovered (commercial) borrowing	Leasing	Borrowing from overseas export credit agencies etc	
<b>At end of period</b>												
1976	1,975	2,500	9,724	14,199	—	4,053	1,106	19,358	—	27	172	19,557
1977	4,057	4,000	10,308	18,365	754	3,864	2,549	25,532	—	148	120	25,800
1978	2,324	4,350	9,834	16,508	842	3,680	2,394	23,424	—	186	89	23,699
1979	1,071	4,350	9,332	14,753	835	3,430	1,730	20,748	—	220	70	21,038
1980	717	2,850	8,445	12,012	802	3,282	1,294	17,390	—	256	245	17,891
1981	364	350	7,525	8,239	769	3,147	1,144	13,299	185	280	231	13,995
1982	57	350	7,486	7,893	529	2,985	739	12,146	217	257	224	12,844
1983 Apr.	—	350	7,436	7,786	520	2,988	670	11,964	217	249	260	12,690
May	—	350	7,433	7,783	512	2,985	656	11,936	217	248	249	12,650
June	—	350	7,406	7,756	511	2,976	649	11,892	217	245	249	12,603
July	—	350	7,399	7,749	502	2,973	644	11,868	217	244	243	12,572
Aug.	—	350	7,407	7,757	493	2,973	640	11,863	217	244	243	12,567
Sept.	—	350	7,422	7,772	505	2,974	641	11,892	217	236	238	12,583
Oct.	—	350	7,613	7,963	505	2,974	618	12,060	217	236	238	12,751
Nov.	—	350	7,648	7,998	501	2,971	604	12,074	217	197	270	12,758
Dec.	—	350	7,673	8,023	498	2,840	597	11,958	217	194	270	12,639
1984 Jan.	—	350	7,687	8,037	488	2,838	585	11,948	217	193	272	12,630
Feb.	—	350	7,970	8,320	505	2,837	590	12,252	217	193	291	12,953
Mar.	—	350	7,913	8,263	510	2,827	588	12,188	217	186	287	12,878
Apr.	—	350	7,745	8,095	18	2,825	409	11,347	217	186	287	12,037
May	—	420	7,684	8,104	18	2,820	399	11,341	217	186	279	12,023
June	—	460	7,414	7,874	18	2,810	391	11,093	217	183	279	11,772
July	—	560	7,300	7,860	18	2,813	387	11,078	217	182	266	11,743
Aug.	—	610	7,297	7,907	18	2,818	386	11,129	217	182	266	11,794
Sept.	—	710	7,098	7,808	18	2,810	379	11,015	192	176	262	11,645

(a) The valuation of these public sector liabilities differs from that used for the official reserves. Total official debt outstanding at end-September 1984 valued on the same basis as the official reserves was \$11,242 million.

(b) Includes assignments to HMG of other public sector debt involving equal and offsetting reductions in other public sector foreign currency liabilities taken out under the exchange cover scheme.

## Exchange rates against sterling and US dollars

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

	US dollars	Belgian francs		Swiss francs		French francs		Italian lire		Netherlands guilders		Deutschmarks		Japanese yen	
		£		£	\$	£	\$	£	\$	£	\$	£	\$	£	\$
Annual average															
1979	2.1225	62.20	29.32	3.5266	1.6630	9.0253	4.2547	1,762.49	830.87	4.2558	2.0059	3.8875	1.8329	465.55	219.05
1980	2.3281	67.97	29.20	3.8938	1.6740	9.8250	4.2206	1,992.17	855.51	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
1983	1.5158	77.47	51.16	3.1822	2.1012	11.5471	7.6266	2,301.61	1,520.19	4.3251	2.8558	3.8701	2.5551	359.93	237.43
Last working day															
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	46.92	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	1.4520	80.70	55.58	3.1652	2.1800	12.0880	8.3250	2,397.25	1,651.00	4.4417	3.0590	3.9515	2.7215	336.27	231.60
1984 Aug.	1.3098	76.17	58.16	3.1502	2.4052	11.5990	8.8545	2,340.22	1,786.50	4.2637	3.2552	3.7800	2.8860	316.32	241.52
Sept.	1.2387	76.80	62.00	3.1247	2.5225	11.6257	9.3850	2,354.25	1,900.50	4.2737	3.4500	3.7922	3.0618	305.70	246.80
Oct.	1.2167	74.60	61.32	3.0410	2.4992	11.3280	9.3100	2,291.15	1,883.00	4.1640	3.4222	3.6930	3.0350	299.12	245.83
Nov.	1.2037	74.90	62.23	3.0672	2.5482	11.4220	9.4887	2,303.07	1,913.25	4.2060	3.4942	3.7270	3.0962	297.80	247.40
Fridays															
1984 Aug. 3	1.3250	76.87	58.01	3.1985	2.4140	11.6500	8.7925	2,332.32	1,761.00	4.2842	3.2332	3.7945	2.8637	320.62	241.97
" 10	1.3115	76.75	58.52	3.2030	2.4422	11.6657	8.8950	2,334.47	1,780.00	4.2822	3.2652	3.8002	2.8975	318.45	242.80
" 17	1.3236	76.39	57.70	3.1475	2.3777	11.6142	8.7745	2,339.55	1,767.50	4.2660	3.2230	3.7790	2.8550	318.70	240.77
" 24	1.3085	75.80	57.94	3.1290	2.3912	11.5362	8.8162	2,328.57	1,779.50	4.2372	3.2382	3.7582	2.8720	315.20	240.95
" 31	1.3098	76.17	58.16	3.1502	2.4052	11.5990	8.8545	2,340.22	1,786.50	4.2637	3.2552	3.7800	2.8860	316.32	241.52
Sept. 7	1.2780	76.47	59.83	3.1572	2.4705	11.6572	9.1215	2,341.62	1,832.25	4.2820	3.3505	3.7995	2.7930	313.07	244.98
" 14	1.2660	77.12	60.92	3.1712	2.5050	11.7800	9.3050	2,359.82	1,864.00	4.3315	3.4215	3.8392	3.0325	310.75	245.45
" 21	1.2385	77.57	62.65	3.1360	2.5320	11.7532	9.4900	2,366.72	1,915.00	4.3225	3.4900	3.8300	3.0925	302.55	244.30
" 28	1.2387	76.80	62.00	3.1247	2.5225	11.6257	9.3850	2,354.25	1,900.50	4.2737	3.4500	3.7922	3.0618	305.70	246.80
Oct. 5	1.2342	76.20	61.75	3.1115	2.5210	11.5372	9.3475	2,329.02	1,887.00	4.2457	3.4400	3.7662	3.0515	304.87	247.00
" 12	1.2285	77.05	62.72	3.1265	2.5450	11.6920	9.5175	2,352.57	1,915.00	4.2942	3.4955	3.8125	3.1035	304.17	247.60
" 19	1.1927	74.20	62.22	3.0220	2.5335	11.2595	9.4400	2,269.80	1,903.00	4.1395	3.4705	3.6697	3.0767	295.17	247.46
" 26	1.2212	74.85	61.28	3.0417	2.4907	11.3757	9.3150	2,302.65	1,885.50	4.1835	3.4257	3.7075	3.0360	299.85	245.52
Nov. 2	1.2525	74.57	59.54	3.0410	2.4280	11.3382	9.0525	2,307.10	1,842.00	4.1637	3.3245	3.6907	2.9467	303.00	241.90
" 9	1.2650	75.27	59.52	3.0605	2.4195	11.4260	9.0325	2,316.82	1,831.50	4.1987	3.3192	3.7227	2.9430	304.60	240.80
" 16	1.2602	75.45	59.86	3.0817	2.4452	11.4635	9.0962	2,322.65	1,843.00	4.2140	3.3437	3.7340	2.9630	305.55	242.45
" 23	1.2200	74.42	61.02	3.0517	2.5015	11.3215	9.2800	2,289.92	1,877.00	4.1652	3.4142	3.6947	3.0285	299.25	244.30
" 30	1.2037	74.90	62.23	3.0672	2.5482	11.4220	9.4887	2,303.07	1,913.25	4.2060	3.4942	3.7270	3.0962	297.80	247.40

## Effective exchange rate indices and gold price

1975 average = 100; gold price US \$ per fine ounce

	Sterling	US dollars	Belgian francs	Swiss francs	French francs	Italian lire	Netherlands guilders	Deutschmarks	Japanese yen	London gold price (at 3 p.m. fixing)
Annual average										
1979	87.3	93.7	114.3	144.7	93.0	69.6	118.6	127.8	131.0	524.00
1980	96.1	93.8	114.5	144.3	93.9	67.2	119.8	129.0	126.2	589.50
1981	95.3	105.6	106.6	139.2	83.8	58.1	111.4	119.5	142.8	400.00
1982	90.7	118.1	96.0	147.9	76.0	53.9	116.2	124.6	134.5	448.00
1983	83.3	124.9	92.3	151.2	69.5	51.1	117.1	127.4	148.5	381.50
Last working day										
1979	90.2	93.1	115.9	148.8	96.7	70.2	122.0	133.3	117.2	524.00
1980	101.4	95.0	111.0	138.9	90.3	63.6	116.0	122.6	144.4	589.50
1981	90.9	106.9	104.4	154.2	80.6	55.7	114.9	122.7	144.9	400.00
1982	84.3	118.5	94.1	149.9	74.5	53.5	119.1	128.9	143.9	448.00
1983	82.9	129.2	89.4	151.3	66.2	49.1	114.6	124.8	156.9	381.50
1984 Aug. 3	78.1	136.5	90.0	142.7	65.3	47.6	113.1	123.6	155.3	348.25
Sept. 10	76.6	141.9	88.2	140.8	64.0	46.5	111.3	121.1	156.0	343.75
" 17	78.5	137.2	89.7	140.9	65.2	47.9	113.1	123.4	154.8	346.75
" 24	77.8	135.9	90.0	143.6	65.5	47.8	113.5	124.2	155.2	352.00
" 31	78.1	136.5	90.0	143.1	65.4	47.6	113.4	123.8	155.4	350.00
Sept. 7	77.6	139.4	89.4	141.4	64.6	47.3	112.2	122.3	155.1	339.75
" 14	77.7	140.7	89.0	140.8	64.0	47.1	112.2	121.1	156.0	341.45
" 21	76.9	142.3	87.9	140.8	63.6	46.4	110.6	120.4	158.2	343.50
" 28	76.6	141.9	88.2	140.8	64.0	46.5	111.3	121.1	156.0	343.75
Oct. 5	76.2	141.7	88.4	140.6	64.1	46.8	111.3	121.2	155.7	343.80
" 12	76.6	143.0	88.1	140.6	63.6	46.6	110.7	120.4	156.4	338.90
" 19	74.0	142.8	88.0	140.7	63.7	46.7	111.1	120.1	156.2	339.50
" 26	75.1	141.2	88.8	141.9	64.2	46.7	111.4	121.6	156.4	337.60
Nov. 2	75.7	138.6	89.4	143.1	64.9	46.8	112.6	123.0	156.8	343.10
" 9	76.3	138.3	89.2	143.4	64.9	47.0	112.5	122.8	157.3	346.80
" 16	76.4	139.0	89.2	142.5	64.7	46.9	112.2	122.6	156.7	345.00
" 23	74.9	140.8	88.9	141.0	64.3	46.8	111.5	121.6	157.0	341.50
" 30	74.9	142.9	88.6	140.2	63.8	46.6	110.6	120.6	156.4	329.00

Table 18

For notes and definitions see the March Bulletin

## Sterling and dollar interest rates compared

	US Treasury bills (3 months)	Eurosterling deposits (3 months)	UK rates (3 months)				US dollars in London			Covered interest-rate differentials	
			Treasury bills	Local authority deposits	Interbank sterling market	Euro-dollar deposits, London	Spot sterling exchange rate	Forward premium/discount (3 months); dollar at a discount +/ premium -	Local authority deposits	Interbank sterling market	
									and Eurodollar deposits in London	(columns 4+9-6) and (columns 5+9-6)	
<i>Per cent per annum</i>											
	1	2	3	4	5	6	7	8	9	US\$	Cents
Last working day											<i>Per cent per annum</i>
1979	12.48	16.69	16.65	17.00	17.06	14.50	2.2250	-1.21	-2.18	0.32	0.38
1980	14.81	14.37	13.45	14.75	14.84	17.75	2.3920	2.00	3.34	0.34	0.43
1981	12.27	15.81	15.24	15.87	15.75	13.75	1.9110	-0.72	-1.51	0.61	0.49
1982	8.52	10.50	10.32	10.37	10.50	9.25	1.6175	-0.40	-0.99	0.13	0.26
1983	9.30	9.37	9.07	9.25	9.34	9.87	1.4520	0.26	0.72	0.10	0.19
1984 Sept.	10.60	10.81	10.45	10.75	10.78	11.44	1.2387	0.23	0.74	0.05	0.08
Oct.	9.53	10.50	10.19	10.56	10.56	10.00	1.2167	-0.10	-0.33	0.23	0.23
Nov.	8.73	9.75	9.34	9.81	9.72	9.19	1.2037	-0.11	-0.36	0.26	0.17
Fridays											
1984 Aug. 3	10.88	11.87	11.97	12.00	11.94	11.75	1.3250	-0.03	-0.09	0.16	0.10
" 10	10.73	10.69	10.58	10.62	10.56	11.75	1.3115	0.43	1.31	0.18	0.12
" 17	10.75	10.56	10.38	10.37	10.56	11.87	1.3236	0.49	1.48	-0.02	0.17
" 24	10.86	11.06	10.38	10.50	10.97	11.87	1.3085	0.34	1.04	-0.33	0.14
" 31	11.10	10.75	10.38	10.69	10.72	11.94	1.3098	0.44	1.34	0.09	0.12
Sept. 7	11.04	11.81	10.45	10.87	10.94	11.94	1.2780	0.39	1.22	0.15	0.22
" 14	10.74	10.78	10.38	10.75	10.75	11.69	1.2660	0.31	0.98	0.04	0.04
" 21	10.68	10.81	10.51	10.94	10.94	11.50	1.2385	0.20	0.64	0.08	0.08
" 28	10.60	10.81	10.45	10.75	10.78	11.44	1.2387	0.23	0.74	0.05	0.08
Oct. 5	10.56	10.56	10.32	10.56	10.56	11.44	1.2342	0.31	1.00	0.12	0.12
" 12	10.37	11.69	10.19	10.50	10.69	11.06	1.2285	0.23	0.75	0.19	0.38
" 19	10.02	10.81	10.25	10.87	10.81	10.25	1.1927	-0.07	-0.23	0.39	0.33
" 26	9.59	10.62	10.06	10.56	10.62	10.19	1.2212	-0.08	-0.26	0.11	0.17
Nov. 2	9.28	10.50	9.73	10.31	10.62	10.00	1.2525	-0.04	-0.13	0.18	0.49
" 9	9.02	10.12	9.73	10.13	10.06	9.75	1.2650	-0.07	-0.22	0.16	0.09
" 16	8.92	9.75	9.27	9.87	9.78	9.69	1.2602	0.03	0.09	0.27	0.18
" 23	8.78	9.75	9.21	9.75	9.75	9.25	1.2200	-0.11	-0.36	0.14	0.14
" 30	8.73	9.75	9.34	9.81	9.72	9.19	1.2037	-0.11	-0.36	0.26	0.17

# 19.1 Flow of funds matrix: 2nd quarter 1984

Unadjusted

£ millions

	Central government	Local authorities	Public corporations	Public sector	Monetary sector	Other financial institutions	Industrial and commercial companies	Personal sector	Overseas sector(a)	Residual error
Line	—	—	—	—	—	—	—	—	—	—
<b>Capital account</b>										
Saving	1	-3,103	+ 824	+1,134	-1,145	+1,851	+8,292	+6,735	+ 662	
Taxes on capital and capital transfers less:	2	- 284	- 309	+ 120	- 473	- 23	+ 73	+ 423	—	
Gross fixed capital formation at home	3	- 531	- 466	- 1,869	-2,866	-1,372	-4,390	-4,005		
Increase in value of stocks and work in progress	4	+ 20		+ 134	+ 154	- 23	- 833	- 106		
<b>Financial surplus+/deficit-</b>	<b>5</b>	<b>-3,898</b>	<b>+ 49</b>	<b>- 481</b>	<b>-4,330</b>	<b>+ 433</b>	<b>+3,142</b>	<b>+3,047</b>	<b>+ 662</b>	<b>-2,954</b>
<b>Changes in financial assets and liabilities</b>										
<i>Assets: increase+/-decrease-</i>										
<i>Liabilities: increase-/-decrease+</i>										
Notes and coin	6	- 388			- 388	+ 72		+ 39	+ 200	+ 77
Market Treasury bills	7	+ 7	+ 7	+ 22	+ 36	- 184	+ 69	- 17	+ 96	
British government securities	8	-1,209	+ 2		-1,207	- 289	+1,345	- 20	+ 106	+ 65
National savings	9	- 636	—	+ 49	- 587	+ 3	- 3	+ 587		
Certificates of tax deposit	10	- 205		- 11	- 216	+ 6	+ 121	+ 87	+ 2	
Net government indebtedness to Banking Department	11	+ 12			+ 12	- 12				
Northern Ireland central government debt	12	+ 41			+ 41	- 22			- 19	
Government liabilities under exchange cover scheme	13	+ 118	- 1	- 117						
Other public sector financing:										
Non-marketable debt	14.1	+ 339		- 233	+ 106	- 106				
Short-term assets	14.2		+ 55	+ 22	+ 77		- 65	+ 5	- 2	- 15
Issue Department's transactions in commercial bills	15	-2,592			-2,592		+2,592			
Government foreign currency debt	16	- 79			- 79	+ 79				
Other government overseas financing	17	+ 342			+ 342				- 342	
Official reserves	18	- 857			- 857				+ 857	
Local authority debt:										
Temporary	19.1	+ 204	- 488	+ 91	- 193	- 147	- 11	- 8	+ 373	- 14
Foreign currency	19.2		- 5		- 5	—				+ 5
Sterling securities	19.3	—	+ 67	—	+ 67	- 8	- 114	+ 54	+ 1	
Other sterling debt	19.4	+ 504	- 193	- 3	+ 308	- 313	- 279	- 6	+ 291	- 1
Public corporation debt:										
Foreign currency	20.1				+ 413	- 36	—			- 377
Other	20.2	- 76	- 5	+ 190	+ 109	- 60	- 11		- 18	- 20
Deposits with banks:										
Sterling sight	21.1	- 57	- 7	- 98	- 162	-1,890	+ 308	+ 67	+1,469	+ 208
Sterling time	21.2	+ 35	+ 19	+ 147	+ 201	-3,388	+ 286	+ 478	+ 668	+1,755
Foreign currency	21.3	- 35	- 11	+ 53	+ 7	-7,115	+ 686	-2,401	+ 39	+8,784
Deposits with building societies	22					- 56	-3,250	+ 300	+3,005	+ 1
Bank lending (excluding public sector):										
Foreign currency	24.1				+6,921	- 791	+ 1	- 19	-6,112	
Sterling	24.2				+5,814	- 108	-3,152	-1,466	-1,088	
Credit extended by retailers	25			- 4	- 4	- 74	+ 78			
Identified trade credit:										
Domestic	26.1	- 1		-1,109	-1,110					
Import and export	26.2	- 5		- 10	- 15					- 42
Loans for house purchase:										
Building societies	27.1					+3,977		-3,977		
Other	27.2	+ 1	- 47	+ 20	- 26	+ 44		- 580		
Other public sector lending	28	+ 33	+ 1	+ 8	+ 42			- 22	+ 4	- 24
Other lending by financial institutions	29									
Unit trust units	30					+ 229	- 114	- 115		
UK company securities	31	- 87		- 88	- 175	- 187	+ 925	- 175	- 755	+ 367
Overseas securities	32	—			- 175	+ 686	- 591	+ 441	+ 315	- 851
Life assurance and pension funds	33	- 188			- 188	-4,016			+4,204	
Miscellaneous domestic instruments	34	—				+ 353	- 178	- 175		
Direct and other investment abroad	35					- 70	- 30	+2,070		-1,970
Overseas direct and other investment in the United Kingdom	36					- 60	+ 78	+1,356		-1,374
Miscellaneous overseas instruments	37	- 60	+ 4		- 56	+ 283	+ 596	+ 50		- 823
Accruals adjustment	38	+ 787	- 702	+ 163	+ 248	+ 106	- 246	- 158		
<b>Financial transactions</b>	<b>39</b>	<b>-4,052</b>	<b>-1,308</b>	<b>- 491</b>	<b>-5,851</b>	<b>+ 303</b>	<b>- 932</b>	<b>+2,782</b>	<b>+4,535</b>	<b>- 837</b>
Balancing item	40	+ 154	+1,357	+ 10	+1,521	+1,062		+ 360	-1,488	+1,499
										-2,954

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

# 19.1 *continued*

## Seasonally adjusted

£ millions

	Central government	Local authorities	Public corporations	Public sector	Monetary sector	Other financial institutions	Industrial and commercial companies	Personal sector	Overseas sector(a)	Residual error
Line	—	—	—	—	—	—	—	—	—	—
<b>Capital account</b>										
Saving	1	-1,302	+ 820	+1,289	+ 807	+1,755	+7,571	+5,522	+ 283	
Taxes on capital and capital transfers	2	- 346	- 310	+ 155	- 501	- 61	+ 106	+ 456	-	
<i>less:</i>										
Gross fixed capital formation at home	3	- 661	- 726	-2,012	-3,399	-1,489	-4,579	-4,149		
Increase in value of stocks and work in progress	4	+ 20		+ 226	+ 246	- 23	- 702	- 111		
<b>Financial surplus +/deficit-</b>	<b>5</b>	<b>-2,289</b>	<b>- 216</b>	<b>- 342</b>	<b>-2,847</b>	<b>+ 182</b>	<b>+2,396</b>	<b>+1,718</b>	<b>+ 283</b>	<b>-1,732</b>
<b>Changes in financial assets and liabilities</b>										
Assets: increase+/-decrease-										
Liabilities: increase-/-decrease+										
Notes and coin	6	- 288			- 288	+ 43	-	+ 28	+ 140	+ 77
Market Treasury bills	7	+1,380	+ 7	+ 22	+1,409	-1,625	+ 69	- 17	+ 164	
British government securities	8	-1,209	+ 2		-1,207	- 289	+1,345	- 20	+ 106	+ 65
National savings	9	- 672		+ 49	- 623	+ 3	- 3	+ 623		
Certificates of tax deposit	10	- 19		- 11	- 30	+ 6	+ 121	- 99	+ 2	
Net government indebtedness to Banking Department	11	+ 12			+ 12	- 12				
Northern Ireland central government debt	12	+ 48			+ 48	- 22	-	-	-	26
Government liabilities under exchange cover scheme	13	+ 118	- 1	- 117	-					
Other public sector financing:										
Non-marketable debt	14.1	+ 339		- 233	+ 106	- 106	-			
Short-term assets	14.2		+ 55	+ 22	+ 77	-	65	+ 5	- 2	- 15
Issue Department's transactions in commercial bills	15	-2,592			-2,592			+2,592		- 25
Government foreign currency debt	16	- 54			- 54	+ 79				
Other government overseas financing	17	+ 342			+ 342					- 342
Official reserves	18	- 895			- 895				+ 895	
Local authority debt	19	+ 658	- 755	+ 88	- 9	- 220	- 466	- 14	+ 718	- 9
Public corporation debt	20	+ 139	- 5	+ 349	+ 483	- 58	- 10	-	- 18	- 397
Domestic deposits with banks:										
Sterling sight	21.1	- 23	- 17	- 98	- 138	-1,607	+ 325	- 151	+ 1,571	
Sterling time	21.2	+ 35	- 56	+ 69	+ 48	- 375	+ 231	+ 143	- 47	
Foreign currency	21.3	- 35	- 11	+ 59	+ 13	+1,633	+ 659	-2,344	+ 39	
Banks' net external transactions	21.4					-3,564				+3,564
Deposits with building societies	22					- 56	-3,276	+ 300	+3,031	+ 1
Bank lending (domestic, excluding public sector):										
Foreign currency	24.1					+ 771	- 781	+ 1	+ 9	
Sterling	24.2					+4,836	- 108	-3,554	-1,174	
Credit extended by retailers	25		- 1		- 1	-		- 26	+ 27	
Identified trade credit:										
Domestic	26.1	- 1		- 540	- 541			+ 485	+ 56	
Import and export	26.2	- 5		- 10	- 15		-	+ 69	-	54
Loans for house purchase:										
Building societies	27.1	+ 1	- 29	+ 20	- 8	+ 551	+3,921	-3,921		
Other	27.2	+ 36	+ 1	+ 8	+ 45	-	+ 44	- 22	+ 4	- 27
Other public sector lending	28							+ 184	- 83	
Other lending by financial institutions	29							- 127	-	
Unit trust units	30							- 175	-	
UK company securities	31	- 87		- 88	- 175	- 187	+ 925	- 175	- 755	+ 367
Overseas securities	32	- 188			-	+ 686	- 591	+ 441	+ 315	- 851
Life assurance and pension funds	33				- 188	-	-4,206	+4,394		
Miscellaneous domestic instruments	34	-			-		+ 332	- 178	- 154	
Direct and other investment abroad	35				- 70	- 30	+2,070	-	- 1,970	
Overseas direct and other investment in the United Kingdom	36				- 60	+ 78	+1,356	-	- 1,374	
Miscellaneous overseas instruments	37	- 60	+ 4	- 56	+ 283	+ 1,058	+ 1,058	-	- 1,285	
Accruals adjustment	38	+ 301	- 30	- 2	+ 269	- 12	+ 6	- 167	- 96	
<b>Financial transactions</b>	<b>39</b>	<b>-2,719</b>	<b>- 839</b>	<b>- 410</b>	<b>-3,968</b>	<b>+ 342</b>	<b>-1,134</b>	<b>+1,695</b>	<b>+4,281</b>	<b>-1,216</b>
Balancing item	40	+ 430	+ 623	+ 68	+1,121	+974	+ 701	-2,563	+1,499	-1,732

## 19.2 Public sector financial transactions

£ millions; seasonally adjusted

	1981		1982				1983				1984			
	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	
<b>Line</b>														
Saving	1	+ 900	+ 1,577	+ 2,474	+ 1,190	+ 1,570	+ 627	+ 1,386	+ 1,221	+ 1,280	+ 926	+ 856	+ 807	
Capital transfers (net)	2	- 202	+ 100	- 212	- 112	- 187	- 347	- 311	- 282	- 375	- 462	- 412	- 501	
Capital expenditure	3	- 2,780	- 2,919	- 3,163	- 2,985	- 3,250	- 3,329	- 3,676	- 3,357	- 3,643	- 3,546	- 3,515	- 3,153	
<b>Financial surplus+/deficit-</b>	<b>4</b>	<b>-2,082</b>	<b>-1,242</b>	<b>- 901</b>	<b>-1,907</b>	<b>-1,867</b>	<b>-3,049</b>	<b>-2,601</b>	<b>-2,418</b>	<b>-2,738</b>	<b>-3,082</b>	<b>-3,071</b>	<b>-2,847</b>	
Lending	5	+ 162	+ 246	+ 451	+ 296	+ 247	+ 197	+ 194	- 49	- 31	- 27	+ 52	+ 37	
Purchases of securities	6	+ 126	- 46	- 113	+ 32	+ 45	+ 60	+ 30	- 299	- 195	+ 6	- 487	- 175	
Retail and trade credit	7	+ 54	+ 26	+ 608	- 830	+ 556	- 118	- 134	- 484	- 319	+ 160	- 113	- 557	
Accruals adjustment	8	+ 418	- 1,247	- 662	- 437	- 453	- 460	+ 875	+ 7	- 167	+ 174	+ 393	+ 269	
Liquid assets	9	-	-	-	-	-	-	-	-	-	-	-	-	
Miscellaneous transactions	10	- 255	- 103	- 15	- 361	- 213	- 515	+ 260	- 315	- 17	- 61	- 170	- 244	
Financial transactions requiring financing (-)	11	+ 505	- 1,124	+ 269	- 1,300	+ 182	- 836	+ 1,225	- 1,140	- 729	+ 252	- 325	- 670	
Balancing item	12	+ 424	- 653	- 1,147	+ 1,033	- 320	- 658	+ 543	+ 501	+ 763	- 635	- 718	+ 1,121	
<b>Borrowing requirement (-) (a)</b>	<b>13</b>	<b>-3,011</b>	<b>+ 535</b>	<b>- 23</b>	<b>-1,640</b>	<b>-1,729</b>	<b>-1,555</b>	<b>-4,369</b>	<b>-1,779</b>	<b>-2,772</b>	<b>-2,699</b>	<b>-2,028</b>	<b>-3,298</b>	<b>-2,642</b>
Financed by (borrowing +):														
Central government:														
External transactions	14	+ 1,103	+ 199	- 275	+ 698	- 332	+ 1,464	+ 245	+ 990	+ 353	- 134	+ 420	+ 834	+ 394
Notes and coin with the public	15	+ 246	+ 217	- 14	+ 71	+ 129	+ 180	+ 346	+ 138	+ 153	+ 13	+ 428	+ 168	+ 50
Bank borrowing	16	+ 214	- 1,719	+ 982	- 1,240	+ 568	- 947	+ 2,011	- 1,394	91	- 432	+ 1,568	- 1,903	+ 1,206
Other domestic transactions	17	+ 1,401	+ 522	- 849	+ 2,234	+ 2,727	+ 2,554	+ 3,930	+ 2,460	+ 3,350	+ 48	+ 4,198	+ 907	-
	18	+ 2,964	- 781	- 156	+ 1,763	+ 2,824	+ 3,424	+ 5,156	+ 3,664	+ 2,875	+ 2,797	+ 2,464	+ 3,297	+ 2,557
Local authorities:														
External finance	19	- 16	+ 7	- 16	+ 11	+ 37	+ 2	+ 51	- 31	+ 3	+ 30	+ 41	- 9	- 6
Bank borrowing	20	+ 344	+ 303	- 338	+ 128	- 653	- 1,059	- 800	- 769	- 260	- 138	- 607	- 136	+ 272
Other domestic transactions	21	- 61	- 21	+ 253	- 13	- 238	- 222	+ 101	- 363	+ 211	- 457	+ 147	+ 472	+ 92
	22	+ 267	+ 289	- 101	+ 126	- 854	- 1,279	- 648	- 1,163	- 46	- 565	- 419	+ 327	+ 358
Public corporations:														
External finance	23	- 131	- 48	+ 38	- 41	- 43	- 147	- 23	- 1	+ 50	- 62	+ 108	- 397	- 101
Bank borrowing	24	- 48	- 6	+ 144	+ 89	- 100	- 300	- 285	- 257	- 127	+ 545	- 108	- 88	+ 15
Other domestic transactions	25	- 41	+ 11	+ 98	- 297	- 98	- 143	+ 169	- 464	+ 20	- 16	- 17	+ 159	- 187
	26	- 220	- 43	+ 280	- 249	- 241	- 590	- 139	- 722	- 57	+ 467	- 17	- 326	- 273

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

## 19.3 Industrial and commercial companies' financial transactions

£ millions; seasonally adjusted

	1981		1982				1983				1984		
	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
<b>Line</b>													
Saving	1	+ 5,443	+ 5,038	+ 3,897	+ 4,769	+ 5,417	+ 6,477	+ 6,240	+ 5,764	+ 7,494	+ 7,153	+ 8,158	+ 7,571
Capital transfers (net)	2	+ 179	+ 136	+ 185	+ 92	+ 88	+ 238	+ 186	+ 116	+ 85	+ 88	+ 74	+ 106
Gross fixed capital formation	3	- 3,682	- 3,782	- 3,675	- 3,937	- 3,970	- 4,052	- 3,869	- 3,955	- 3,807	- 4,288	- 4,433	- 4,579
Increase in value of stocks	4	- 828	- 1,059	- 865	- 690	+ 230	+ 217	- 536	- 428	- 1,245	- 1,126	- 783	- 702
<b>Financial surplus+/deficit-</b>	<b>5</b>	<b>+ 1,112</b>	<b>+ 333</b>	<b>- 458</b>	<b>+ 234</b>	<b>+ 1,765</b>	<b>+ 2,880</b>	<b>+ 2,021</b>	<b>+ 1,497</b>	<b>+ 2,527</b>	<b>+ 1,827</b>	<b>+ 3,016</b>	<b>+ 2,396</b>
plus Unremitted profits	6	- 36	+ 128	- 98	+ 29	+ 62	- 488	+ 142	+ 247	- 8	- 966	+ 642	+ 323
Adjusted financial surplus+/deficit-	7	+ 1,076	+ 461	- 556	+ 263	+ 1,827	+ 2,392	+ 2,163	+ 1,744	+ 2,519	+ 861	+ 3,658	+ 2,719
Assets: increase-/decrease-													
Liabilities: increase-/decrease+													
Retail credit granted	8	- 3	+ 28	+ 16	+ 34	+ 42	+ 31	+ 55	+ 11	+ 23	+ 11	+ 43	- 26
Net identified trade credit	9	- 233	+ 367	- 1,112	+ 688	- 477	+ 139	+ 178	+ 373	+ 420	- 197	+ 190	+ 554
Trade investments, mergers, etc	10	+ 293	+ 403	+ 290	+ 340	+ 375	+ 276	+ 228	+ 525	+ 323	+ 305	+ 999	+ 482
Long-term investment abroad	11	+ 866	+ 1,065	+ 773	+ 463	+ 750	+ 730	+ 907	+ 117	+ 672	+ 732	+ 1,168	+ 2,107
Import deposits	12	-	-	-	-	-	-	-	-	-	-	-	-
Accruals adjustment	13	- 385	+ 1,050	+ 507	+ 431	+ 361	+ 335	- 930	+ 25	+ 50	- 284	- 586	- 167
Financial transactions requiring financing	14	+ 538	+ 2,913	+ 474	+ 1,956	+ 1,051	+ 1,511	+ 438	+ 1,051	+ 1,488	+ 567	+ 1,814	+ 2,950
Balancing item	15	+ 1,433	+ 2,979	+ 1,974	- 90	+ 2,254	+ 950	+ 584	+ 1,381	+ 2,494	- 1,259	+ 3,606	+ 701
<b>Net financing requirement (-) (a)</b>	<b>16</b>	<b>- 895</b>	<b>- 5,431</b>	<b>-3,004</b>	<b>-1,603</b>	<b>-1,478</b>	<b>- 69</b>	<b>+1,141</b>	<b>- 688</b>	<b>-1,463</b>	<b>+1,553</b>	<b>-1,762</b>	<b>- 932</b>
Assets: increase-/decrease+													
Liabilities: increase-/decrease-													
<b>Financing</b>													
Bank borrowing	17	+ 1,544	+ 1,465	- 792	+ 2,065	- 68	+ 921	+ 775	+ 1,594	- 509	+ 312	- 352	+ 3,553
Other borrowing (including Issue Department commercial bill transactions)	18	+ 364	+ 2,741	+ 4,235	- 750	+ 2,139	- 452	- 1,248	- 1,027	+ 1,876	+ 556	+ 3,031	- 2,285
Capital issues	19	+ 559	+ 585	+ 192	+ 388	+ 98	+ 237	+ 496	+ 615	+ 788	+ 335	+ 200	+ 490
Overseas investment inflow	20	+ 257	+ 123	+ 912	+ 299	+ 165	+ 86	+ 143	+ 512	+ 566	+ 775	- 311	- 1,916
Notes and coin	21	- 41	- 36	+ 2	- 12	- 22	- 30	- 58	- 23	- 26	- 2	- 71	- 28
Bank deposits:													
Sterling sight	22	- 189	+ 217	- 306	+ 47	- 143	- 319	+ 494	- 389	- 334	- 1,188	- 475	+ 151
Sterling time	23	- 1,163	+ 69	- 127	+ 506	- 173	- 339	- 939	- 253	- 281	- 563	+ 365	- 143
Foreign currency	24	- 654	+ 78	- 330	- 416	- 216	- 139	- 145	+ 260	- 322	- 1,627	- 195	+ 2,344
Treasury bills, British government stocks, CTDs and local authority temporary debt	25	+ 169	+ 65	- 719	+ 48	- 587	- 41	- 584	- 153	- 329	+ 149	- 594	- 153
Other domestic assets	26	+ 16	- 4	+ 33	+ 10	- 4	- 8	+ 20	+ 10	- 5	- 83	- 22	- 23
Miscellaneous overseas instruments	27	+ 33	+ 128	- 96	- 582	+ 289	+ 153	- 95	- 458	+ 39	- 217	+ 186	- 1,058
<b>Total</b>	<b>28</b>	<b>+ 895</b>	<b>+ 5,431</b>	<b>+ 3,004</b>	<b>+ 1,603</b>	<b>+ 1,478</b>	<b>+ 69</b>	<b>-1,141</b>	<b>+ 688</b>	<b>+ 1,463</b>	<b>- 1,553</b>	<b>+ 1,762</b>	<b>+ 932</b>

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

# 19.4 Personal sector financial transactions

£ millions; seasonally adjusted

	1981		1982		1983		1984						
	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
<b>Line</b>													
Saving	1	+ 5,610	+ 6,159	+ 6,909	+ 6,473	+ 5,695	+ 5,532	+ 5,528	+ 5,446	+ 5,321	+ 5,962	+ 5,971	+ 5,522
Capital transfers (net)	2	+ 63	+ 46	+ 121	+ 85	+ 152	+ 149	+ 171	+ 226	+ 333	+ 407	+ 419	+ 456
Capital expenditure	3	-2,717	-2,850	-3,047	-3,155	-3,283	-3,493	-3,584	-3,790	-3,991	-4,058	-4,246	-4,260
<b>Financial surplus +/deficit-</b>	<b>4</b>	<b>+2,956</b>	<b>+3,355</b>	<b>+3,983</b>	<b>+3,403</b>	<b>+2,564</b>	<b>+2,188</b>	<b>+2,115</b>	<b>+1,882</b>	<b>+1,663</b>	<b>+2,311</b>	<b>+2,144</b>	<b>+ 1,718</b>
<i>Assets: increase+/-decrease-</i>													
<i>Liabilities: increase-/-decrease+</i>													
<b>Borrowing</b>													
For house purchase	5	-2,407	-2,507	-2,826	-3,541	-3,659	-4,125	-3,845	-3,674	-3,430	-3,568	-3,619	-4,508
Bank borrowing (other than for house purchase)	6	- 839	-1,175	-1,213	-1,072	-1,501	-1,202	-1,064	-1,342	-1,215	-1,248	- 871	-1,165
Credit extended by retailers	7	+ 14	- 34	- 11	- 33	- 43	- 33	- 65	- 16	- 24	- 16	- 56	+ 27
Other	8	- 88	- 280	+ 302	+ 38	+ 10	- 222	- 367	+ 114	+ 46	- 379	- 292	- 136
	9	-3,320	-3,996	-3,748	-4,608	-5,193	-5,582	-5,341	-4,918	-4,623	-5,211	-4,838	-5,782
<b>Financial assets</b>													
Notes and coin	10	+ 205	+ 181	- 12	+ 59	+ 107	+ 150	+ 288	+ 115	+ 127	+ 11	+ 357	+ 140
Government securities	11	+ 69	+1,045	+ 232	+ 102	+1,098	- 85	- 501	+ 332	+1,292	+ 488	+ 308	+ 106
National savings	12	+ 772	+ 925	+1,144	+ 432	+ 791	+1,154	+ 546	+ 661	+ 780	+ 925	+ 756	+ 623
Certificates of tax deposit	13	+ 5	+ 6	- 2	-	+ 13	+ 7	- 2	+ 1	+ 10	+ 15	+ 12	- 2
Local authority debt:													
Temporary	14	- 77	- 4	- 10	+ 65	+ 12	- 202	+ .14	+ 42	+ 153	- 153	+ 27	+ 323
Long-term	15	- 136	+ 275	- 140	+ 95	+ 96	+ 133	- 22	- 26	- 214	- 33	- 123	+ 395
Bank deposits:													
Sterling sight	16	+ 84	- 37	+ 83	+ 590	+ 828	+ 801	+1,579	+ 109	+ 493	- 42	+ 673	+ 1,571
Sterling time	17	+1,019	+ 533	+ 668	+ 919	+ 150	- 398	+1,336	+ 366	- 446	- 323	- 627	- 47
Foreign currency	18	+ 107	- 85	- 42	+ 88	- 36	+ 132	- 39	+ 73	- 2	- 199	+ 23	+ 42
Deposits with building societies	19	+1,642	+1,323	+2,221	+2,488	+2,804	+2,781	+2,192	+2,060	+2,730	+3,523	+3,790	+ 3,031
Deposits with other financial institutions	20	+ 98	- 12	-	-	-	-	-	-	-	-	-	-
Unit trust units	21	+ 39	+ 24	+ 32	+ 33	+ 18	+ 71	+ 115	+ 135	+ 156	+ 202	+ 292	+ 127
UK company securities	22	- 881	- 313	- 640	- 589	- 872	- 795	- 928	- 169	- 451	- 751	-1,729	- 755
Overseas securities	23	- 19	+ 180	+ 157	+ 173	- 55	+ 158	- 133	+ 337	+ 19	+ 103	+ 400	+ 315
Life assurance and pension funds	24	+3,456	+3,363	+3,726	+3,207	+3,539	+3,671	+3,934	+3,552	+3,277	+4,408	+3,912	+ 4,394
Other	25	+ 105	- 38	- 57	+ 11	+ 21	+ 37	- 5	+ 155	- 93	+ 193	+ 84	- 201
	26	+6,488	+7,366	+7,360	+7,673	+8,514	+7,615	+8,374	+7,743	+7,831	+8,367	+8,155	+10,063
<b>Total financial transactions</b>	<b>27</b>	<b>+3,168</b>	<b>+3,370</b>	<b>+3,612</b>	<b>+3,065</b>	<b>+3,321</b>	<b>+2,033</b>	<b>+3,033</b>	<b>+2,825</b>	<b>+3,208</b>	<b>+3,156</b>	<b>+3,317</b>	<b>+ 4,281</b>
Balancing item	28	- 212	- 15	+ 371	+ 338	- 757	+ 155	- 918	- 943	-1,545	- 845	- 1,173	- 2,563

# 19.5 Financial institutions' (other than monetary sector) financial transactions

£ millions; seasonally adjusted

	1981		1982		1983		1984						
	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
<b>Line</b>													
<b>Financial liabilities:</b>													
Building society shares and deposits	1	-1,667	-1,331	-2,235	-2,534	-2,796	-2,827	-2,153	-2,385	-3,379	-3,890	- 3,922	-3,276
Other deposits	2	- 95	+ 16	-	-	-	-	-	-	-	-	-	-
Foreign currency bank borrowing	3	- 451	+ 519	- 436	- 45	+ 174	- 374	+ 16	- 297	- 265	- 473	- 1,275	- 781
Sterling bank borrowing	4	- 295	- 726	- 373	- 347	- 555	- 637	- 536	- 615	- 542	- 50	- 739	- 108
Unit trust units	5	- 39	- 24	- 32	- 33	- 18	- 71	- 115	- 135	- 156	- 202	- 292	- 127
Capital issues	6	+ 4	- 4	+ 2	+ 3	+ 20	- 20	+ 11	- 67	- 29	- 43	+ 4	- 79
Life assurance and pension funds	7	-3,282	-3,169	-3,557	-3,027	-3,425	-3,471	-3,713	-3,376	-3,191	-4,188	- 3,778	-4,206
Other	8	- 69	+ 87	- 21	- 34	- 100	+ 30	+ 125	- 282	- 12	- 279	- 258	+ 144
	9	-5,894	-4,632	-6,652	-6,017	-6,700	-7,370	-6,365	-7,157	-7,574	-9,125	-10,260	-8,433
<b>Financial assets:</b>													
Notes and coin	10	+1,001	+ 285	+ 727	+ 773	+ 750	+ 500	+ 325	+ 992	+ 85	+1,443	+ 2,009	+1,215
Bank deposits	11	+ 116	- 95	+ 93	- 158	- 237	+ 217	+ 80	- 136	- 153	+ 179	+ 114	- 73
Local authority temporary debt	12	+ 116	- 95	+ 93	- 158	- 237	+ 217	+ 80	- 136	- 153	+ 179	+ 114	- 28
Treasury bills, CTDs and other short-term assets	13	- 12	+ 95	- 21	- 9	+ 37	+ 13	+ 42	+ 3	+ 123	+ 168	+ 102	+ 397
Government securities	14	+1,093	+1,113	+1,560	+ 658	+1,614	+ 808	+ 794	+1,234	+2,484	+1,816	+ 1,407	+1,345
Local authority securities	15	+ 67	-	+ 12	- 11	+ 54	- 2	+ 3	- 34	- 30	+ 19	- 29	- 114
UK company securities	16	+ 915	+ 535	+ 591	+ 860	+ 693	+ 780	+ 661	+ 649	+ 734	+ 444	+ 880	+1,004
Overseas securities	17	+ 532	+ 675	+ 946	+ 861	+1,132	+1,133	+1,101	+ 926	+ 495	+ 848	+ 548	- 591
Loans for house purchase	18	+1,590	+1,358	+1,393	+1,989	+2,013	+2,758	+2,921	+2,755	+2,494	+2,882	+3,133	+3,965
Long-term lending to local authorities	19	- 118	- 97	- 5	- 22	+ 157	+ 176	- 156	- 19	- 7	+ 22	+ 169	- 279
Other	20	+ 311	+ 252	+ 202	+ 236	- 43	+ 261	+ 242	+ 21	+ 347	+ 618	+ 565	+ 430
	21	+5,495	+4,121	+5,498	+5,177	+6,170	+6,210	+6,013	+6,391	+6,572	+8,439	+ 8,898	+7,299
<b>Net financial transactions</b>	<b>22</b>	<b>- 399</b>	<b>- 511</b>	<b>-1,154</b>	<b>- 840</b>	<b>- 530</b>	<b>- 1,160</b>	<b>- 352</b>	<b>- 766</b>	<b>-1,002</b>	<b>- 686</b>	<b>- 1,362</b>	<b>-1,134</b>

## Additional notes to the tables

The notes and definitions to Tables 1–18 are published in full each year in the March *Bulletin* only. Changes to the notes are included, cumulatively, in subsequent issues until they are incorporated in a revised full set of notes in the following March. Notes to Table 19 are included in the article on sector financing in the June *Bulletin*.

### Institutions forming the monetary sector

A full list was published in the December 1983 *Bulletin*, and amended in the additional notes in subsequent issues of the *Bulletin*. The following further amendments have been made up to 17 October 1984.

#### Other British banks

*Delete*

Grindlay Brandts Ltd  
Grindlays Bank p.l.c.  
Grindlays Bank (Jersey) Ltd  
Grindlays Humberclyde Finance Ltd  
Grindlays Industrial Finance Ltd  
  
Beaver Guarantee Ltd  
(formerly Beaver Investments Ltd)  
Midland Bank Equity Holdings Ltd  
(formerly Midland Bank Industrial Equity Holdings Ltd)

#### American banks

*Delete*

Centerre Bank N.A.  
Harris Trust & Savings Bank  
Wells Fargo Ltd  
  
Fidelity Bank N.A.  
(formerly The Fidelity Bank)

#### Other overseas banks

*Add*

CIC—Union Européenne Internationale et Cie  
Grindlay Brandts Ltd  
Grindlays Bank p.l.c.  
Grindlays Bank (Jersey) Ltd  
Grindlays Humberclyde Ltd  
Grindlays Industrial Finance Ltd  
Harris Trust & Savings Bank  
  
Crédit Industriel et Commercial  
National Australia Bank Ltd  
(formerly National Commercial Banking Corporation of Australia Ltd)

#### Accepting houses

*Delete*

Hill Samuel & Co. (Guernsey) Ltd

## 3.1 to 3.8 UK banks' balance sheets

Some smaller institutions report at end-quarters only; the coverage of some of the groups in these tables is therefore not complete. The groups affected are Accepting houses, Other British, American, Other overseas, and Consortium, but in no case is the coverage of total liabilities/assets less than 97.5%.

Six contributors joined the monthly reporting series at mid-March 1984; their total sterling assets amounted to £152 million, and other currency assets to £766 million. Thirteen contributors joined the monthly series and one contributor left the series at mid-June; the net effect of these changes was an increase of £242 million in sterling assets and an increase of £1,201 million in other currency assets.

Six contributors joined the monthly series and two contributors left the series at mid-September; the net effect of these changes was an increase of £193 million in sterling assets and an increase of £592 million in other currency assets.

## 6 UK monetary sector

In addition to the monthly-reporting institutions included in Tables 3 and 4, this table also includes a number of institutions which only report quarterly. It does not, however, currently include figures for those smaller institutions which complete less detailed quarterly returns.

Changes occur from time to time in the reporting population, the following affecting the figures for 1984:

At end-quarter	Number of institutions		Net effect on:	
	Joining	Leaving	Sterling assets	Foreign currency assets
1984 Mar.	6	—	152	766
June	11	2	281	1,230
Sept.	3	3	130	609

## 7 Central government borrowing requirement and its financing

This table now shows the CGBR calculated on the new definition which was described in the February issue of *Economic Trends*, page 88. Changes in central government bank deposits, which formerly contributed to the CGBR, now finance it. Consequently they are now shown (in a separate column) among the financing items in the table.

## 12 Private sector liquidity, and other deposits

For periods prior to November 1981, columns 1 and 2 include deposits with finance houses net of their holdings of liquid assets (bank deposits, money-market instruments etc); these were not included in £M3.

## 13.1 Banks in the BIS reporting area: geographical analysis of external liabilities and claims

With effect from end-December 1983, Finland, Norway and Spain joined the BIS reporting area; also, a full geographical breakdown of the business of banks in Switzerland became available. The break in series at end-December 1983 is due to this expansion of the reporting area and to a reduction in the number of banks in Switzerland that report figures.

## 14.2 UK monetary sector: analysis of business by maturity and sector

The coverage of this table is limited to monetary sector institutions. Institutions with either small foreign currency or small sterling business, some of which report maturity analyses at end-quarters, are excluded from the table, as are members of the London Discount Market Association (LDMA). The analyses primarily provide a measure of maturity transformation. As such, they do not take account of any of the adjustments necessary to measure the liquidity of banks, as set out in the Bank's paper *The measurement of liquidity* reprinted in the September 1982 *Bulletin*. Although these surveys provide useful general information about the market as a whole, they are only snapshots of the position on particular days; and that position can change rapidly as market circumstances vary.

In these analyses, 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 foreign currency lending and some sterling 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. The '3 years and over' category also incorporates certain unallocated items, namely overdrafts (which it is not sensible to analyse by maturity and, although technically repayable on demand, cannot be regarded as liquid assets) and any overdue repayments of loans. Deposit liabilities, on the other hand, are classified according to the period remaining to the earliest possible repayment date.

#### Foreign currency

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, but from February 1983 some additional assets were incorporated in the table under the heading 'other assets'. These include marketable securities (other than the short-term paper contained elsewhere in the table).

working capital provided to overseas offices, and assets leased out under finance leases. Marketable securities are classified by maturity according to redemption date. Gold bullion is included under 'banks overseas'.

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; even after allowing for the incomplete institutional coverage in this table, 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.

Tables showing the foreign currency business of American banks, Japanese banks, other overseas banks and consortium banks are available from the Bulletin Group at the address on the reverse of the contents page.

#### Sterling

As with the foreign currency data, certain miscellaneous liabilities and assets (largely capital and other internal funds) are excluded from the analysis. Marketable securities (other than short-term paper contained elsewhere in the table), working capital provided to overseas offices, and assets leased out under finance leases are included under the heading 'other assets'. Also incorporated with commercial bills and other short-term paper held are ECGD special scheme lending for exports (included within advances to overseas residents in Table 3.1) and Department of Trade and Industry special scheme lending for shipbuilding (included within advances to the UK private sector in Table 3.1). Balances held with the Bank of England and special and cash ratio deposits are included within the UK interbank market.

Although the terminology used for claims data differs from that used in Table 3.1 in some minor respects, the main items in the two tables are broadly similar.

As with the foreign currency section, intra-monetary sector liabilities do not equal intra-monetary sector claims in the sterling table: apart from certificates of deposit and other negotiable paper issued, claims also include funds deposited with members of the LDMA and with those members of the monetary sector excluded from the table.

Tables showing the sterling business of bank groups, other than those published in this *Bulletin*, are available from the Bulletin Group at the address shown on the reverse of the contents page. The additional groups for which sterling data are available are as follows: retail banks, accepting houses, other British banks, American banks, Japanese banks, other overseas banks and consortium banks.

## 15 UK-registered monetary sector institutions and their branches and subsidiaries worldwide: consolidated external claims and unused commitments

The sections of this table which relate to risk transfers were changed in the June issue; the notes to this table have been revised accordingly and are reprinted in full.

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. Both sterling and foreign currency acceptances given on behalf of overseas residents are included in the external claims covered in this table. Claims on individual countries which in total are less than the equivalent of £10 million are included in 'other' countries in the geographical analysis. Some figures for net local currency claims and risk transfers for individual countries have been omitted (indicated by ..) for reasons of confidentiality. These amounts, which are generally small, have where possible been included in the area totals.

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 'outward risk transfers' show claims (or unused commitments) where repayment is effectively guaranteed by residents of other countries. Such guarantees may arise when 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 to repay the claim by a third party if the original borrower fails to do so.

The counterpart to each outward risk transfer is an equal inward risk transfer to the country of residence of the guarantor. Such inward risk transfers represent a contingent liability of those countries. Inward risk transfers of claims are shown combined with overseas offices' and subsidiaries' net local currency claims on local residents (nb only net local currency claims are shown, net local currency liabilities are disregarded).

The totals of inward risk transfers included in the table differ from the totals of outward risk transfers by the amount of net cross-border transfers of risks to or from the United Kingdom, including transfers of risk 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 (c) on the third page of the main table.

## 18 Foreign exchange and international interest rates

In the section comparing sterling and dollar interest rates, the rate for *local authority deposits* is the mean of bid rates taken in the late afternoon for deposits for a minimum term of three months and thereafter at seven days' notice.

