

Statistical annex

List of tables

The tables should be used in conjunction with the notes and definitions which are published in full in the February *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 February issue.
 Only changes since February 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 of figures, the sum of the separate items will sometimes differ from the total shown.

'Government stocks' comprise British government and government-guaranteed stocks.

Longer series and 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; longer runs can also be supplied on computer printout in response to specific requests. 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

Sectoral analysis of sterling bank deposits and lending (Table 11.3) Banks' sterling lending to the UK private sector: amounts outstanding

A new table, which sets out a sectoral analysis of sterling bank deposits and lending, has been introduced into Table 11.3. The table showing outstanding amounts of banks' sterling lending to the UK private sector, which was formerly a part of Table 11.3, has been transferred to Table 12.

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	
1986	Dec. 3	13,057	13	3,526	9,544	3,035	84	—	865	2,071	479	773	1,770	13
"	10	13,259	11	1,890	11,380	2,618	83	—	949	1,572	614	900	1,093	11
"	17	14,119	11	2,718	11,412	2,606	86	—	932	1,081	474	701	1,420	11
"	24	14,400	10	2,541	11,869	2,871	84	—	1,184	1,588	566	623	1,671	10
"	31	13,482	8	1,737	11,753	2,677	163	—	1,022	1,478	614	604	1,452	7
1987	Jan. 7	12,927	13	2,301	10,638	5,084	2,650	—	901	1,518	692	776	3,603	13
"	14	12,704	6	2,357	10,353	5,472	2,992	—	888	1,577	548	635	4,283	6
"	21	12,584	6	2,035	10,555	6,835	4,423	—	866	1,532	664	830	5,335	6
"	28	12,548	12	1,623	10,937	5,208	2,746	—	933	1,514	585	587	4,024	12
Feb.	4	12,570	10	1,670	10,910	4,274	1,835	—	851	1,575	525	690	3,050	10
"	11	12,506	4	1,322	11,188	4,234	1,782	—	905	1,532	531	602	3,097	4
"	18	12,503	7	1,657	10,853	4,746	2,158	—	953	1,620	505	590	3,644	7
"	25	12,514	6	953	11,567	4,112	1,664	—	911	1,522	467	1,199	2,440	6
Mar.	4	12,553	7	1,762	10,798	3,734	1,436	—	794	1,489	525	855	2,347	7
"	11	12,551	9	1,974	10,586	2,702	326	—	945	1,416	437	1,554	702	9
"	18	12,541	3	2,077	10,467	2,702	82	—	1,135	1,470	414	1,805	479	4
"	25	12,572	8	2,517	10,063	2,856	90	—	1,011	1,741	458	1,965	424	9

2

M0, the wide monetary base

£ millions; percentages in italics

Monthly-average series							
Notes and coin in circulation outside the Bank of England		Bankers operational deposits with the Banking Department		MO (wide monetary base) (columns 1 + 2)			
	Unadjusted	Seasonally adjusted	Unadjusted	Unadjusted	Seasonally adjusted		
1							
Average amount outstanding in calendar month							
1986	Mar.	14,124	14,271	181	14,305	14,452	
Apr.	14,210	14,242	167	14,377	14,409		
May	14,329	14,332	208	14,537	14,540		
June	14,291	14,406	186	14,477	14,592		
July	14,590	14,470	130	14,720	14,600		
Aug.	14,701	14,587	155	14,856	14,742		
Sept.	14,579	14,636	191	14,770	14,827		
Oct.	14,561	14,694	132	14,693	14,826		
Nov.	14,661	14,807	166	14,827	14,973		
Dec.	15,706	14,938	250	15,956	15,188		
1987	Jan.	14,765	14,947	157	14,922	15,104	
Feb.	14,529	14,811	165	14,694	14,976		
Mar.	14,577	14,808	232	14,809	15,040		
Change between average amounts outstanding							
1986	Mar.	+ 192	+ 71	- 6	+ 186	+ 65	+0.5
Apr.	+ 86	- 29	- 14	+ 72	- 43	-0.3	
May	+ 119	+ 90	+ 41	+ 160	+ 131	+0.9	
June	- 38	+ 74	- 22	- 60	+ 52	+0.4	
July	+ 299	+ 64	- 56	+ 243	+ 8	+0.1	
Aug.	+ 111	+ 117	+ 25	+ 136	+ 142	+1.0	
Sept.	- 122	+ 49	+ 36	- 86	+ 85	+0.6	
Oct.	- 18	+ 58	- 59	- 77	- 1	-	
Nov.	+ 100	+ 113	+ 34	+ 134	+ 147	+1.0	
Dec.	+1,045	+ 131	+ 84	+ 1,129	+ 215	+1.4	
1987	Jan.	- 941	+ 9	- 93	- 1,034	- 84	-0.6
Feb.	- 236	- 136	+ 8	- 228	- 128	-0.8	
Mar.	+ 48	- 3	+ 67	+ 115	+ 64	+0.4	

For notes and definitions see the February Bulletin

Tables 1 and 2

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				CDs etc and other short-term paper issued							
		UK monetary sector	UK public sector	UK private sector	Overseas	UK monetary sector	UK public sector	UK private sector	Overseas								
1986 May 21	998	236,764	10,629	1,731	53,147	7,402	46,350	3,224	66,848	28,529	18,903	5,917	29,494				
June 18	1,006	236,918	10,457	1,770	53,933	7,376	45,526	3,416	67,218	27,880	19,341	5,797	30,105				
July 16	1,036	238,679	11,100	1,654	55,067	7,892	44,645	3,527	66,894	27,630	20,265	6,734	31,544				
Aug. 20	1,006	234,855	9,911	1,795	56,171	7,409	42,251	3,382	67,501	27,475	18,961	7,213	31,528				
Sept. 17	1,007	236,597	9,979	1,627	56,742	7,659	42,862	3,494	68,113	27,422	18,698	6,854	31,655				
Sept. 30	1,015	245,511	12,395	1,705	61,929	8,397	44,360	2,976	67,399	28,230	18,120	11,204	32,840				
Oct. 31	1,026	251,623	11,463	1,545	62,179	7,997	46,652	3,346	68,625	29,822	19,995	7,803	32,807				
Nov. 28	1,047	251,947	11,719	1,519	63,946	7,689	46,275	3,154	68,848	29,593	19,202	7,934	33,063				
Dec. 31	1,145	253,557	11,298	1,927	63,263	8,067	45,838	2,699	70,441	30,195	19,829	7,570	33,576				
1987 Jan. 30	1,022	248,293	11,119	1,432	62,947	8,386	42,962	2,748	69,292	29,630	19,777	8,012	32,977				
Feb. 27	1,028	255,808	11,722	1,381	63,524	8,289	44,358	3,020	70,637	30,487	22,389	7,839	32,915				
Mar. 31	1,039	268,692	13,188	2,270	68,604	9,436	46,288	2,861	72,041	30,982	23,022	9,785	34,588				

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									
1986 May 21	2,258	713	—	314	5,970	27	55,245	8,048	874	3,091	11,538	421	406	
June 18	2,170	713	—	170	6,362	53	53,872	8,651	985	3,002	11,907	432	346	
July 16	2,312	712	—	77	6,896	35	53,761	8,845	1,121	2,832	12,015	506	335	
Aug. 20	2,338	712	—	266	6,332	31	49,757	8,366	1,257	2,703	11,444	414	348	
Sept. 17	2,270	712	—	225	7,059	30	50,654	8,012	1,269	2,615	11,344	553	454	
Sept. 30	2,274	712	—	371	6,017	27	54,518	8,177	1,391	2,791	13,490	292	335	
Oct. 31	2,118	731	—	325	6,725	36	55,391	8,619	1,282	2,565	14,927	141	200	
Nov. 28	2,121	731	—	358	6,361	37	54,932	7,913	1,404	2,541	13,904	255	302	
Dec. 31	2,640	732	—	281	6,819	57	54,863	7,735	1,401	2,514	14,012	292	462	
1987 Jan. 30	2,209	732	—	108	6,294	44	52,220	8,018	1,349	2,365	12,421	237	338	
Feb. 27	2,119	732	—	204	6,834	43	53,642	8,912	1,275	2,292	13,713	321	381	
Mar. 31	2,195	731	—	400	8,114	55	56,512	8,974	1,349	2,245	15,994	408	424	

Other currency assets														
Market loans and advances								Bills			Investments			
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	
1986 May 21	484,168	119,365	86,277	11,179	1,590	36,832	348,290	2,580	35,680	2,790	32,890	6,781	12	1,297
June 18	487,499	120,564	89,141	10,776	1,621	37,686	348,275	2,640	36,193	2,906	33,287	6,927	11	1,467
July 16	491,052	121,312	85,696	12,520	1,590	38,652	352,595	2,616	36,342	3,045	33,297	7,579	11	1,741
Aug. 20	504,446	122,919	88,421	11,312	1,595	39,171	363,948	2,759	38,285	3,150	35,135	7,296	11	2,098
Sept. 17	529,832	125,697	93,745	11,838	1,609	40,724	381,916	2,620	40,599	3,740	36,858	7,842	11	2,694
Sept. 30	562,768	129,985	102,548	12,540	1,570	43,293	402,816	2,791	42,610	4,201	38,409	6,510	11	2,739
Oct. 31	555,285	132,044	95,501	12,676	1,611	43,108	402,389	3,028	43,049	4,064	38,985	8,028	12	2,698
Nov. 28	561,812	131,919	96,316	12,938	1,571	43,573	407,413	3,034	43,294	3,912	39,382	8,506	11	2,478
Dec. 31	558,587	128,052	97,225	12,999	1,527	42,877	403,959	3,144	42,711	3,923	38,788	3,553	10	2,414
1987 Jan. 30	557,140	128,368	96,063	12,103	1,507	43,883	403,584	3,036	41,635	3,653	37,983	8,331	10	2,451
Feb. 27	551,530	128,371	96,680	11,288	1,441	45,153	396,967	3,031	41,215	3,719	37,496	7,926	10	2,321
Mar. 31	544,539	129,580	96,387	11,036	1,364	47,508	388,244	2,776	39,791	3,266	36,525	7,305	9	2,547

Table 3.1

For notes and definitions see the February Bulletin

Other currency liabilities									Total liabilities/assets	Of which, sterling		
										Liabilities	Assets	
Total	Sight and time deposits			CDs etc and other short-term paper issued	Items in suspense and transmission	Capital and other funds						
	UK monetary sector	Other United Kingdom	Overseas									
506,803	87,403	20,461	330,770	68,170	6,661	13,529	800,166	273,174	269,650	1986 May 21		
511,604	89,741	21,568	330,593	69,703	7,018	13,406	805,854	273,826	271,117	June 18		
515,038	88,536	22,576	331,541	72,385	7,449	13,764	814,239	277,989	274,899	July 16		
530,395	90,607	23,661	345,978	70,150	8,020	13,815	826,831	274,601	271,935	Aug. 20		
559,307	96,598	24,327	362,902	75,479	8,580	14,612	858,611	276,112	275,012	Sept. 17		
593,903	106,001	26,338	383,477	78,086	7,232	15,407	907,116	290,570	289,687	Sept. 30		
587,220	99,220	27,206	381,691	79,103	8,653	15,674	904,808	293,258	292,707	Oct. 31		
593,257	99,689	27,930	386,017	79,620	9,224	15,475	911,952	293,991	292,818	Nov. 28		
591,173	101,033	27,893	384,874	77,373	4,530	15,630	907,181	295,847	296,762	Dec. 31		
588,076	99,428	28,057	383,685	76,906	8,708	15,727	902,815	290,305	290,211	1987 Jan. 30		
581,037	99,395	28,063	374,054	79,525	9,206	15,588	903,422	297,591	297,389	Feb. 27		
572,470	99,944	27,852	367,923	76,751	8,278	15,217	910,071	314,106	313,105	Mar. 31		

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		British government stocks	Other public sector	Other	Items in suspense and collection	Assets leased	Other
4,538	395	141,126	1,457	127,245	12,423	521	7,258	505	9,286	9,633	1,466	6,017
4,278	414	143,136	1,368	129,269	12,499	507	7,175	481	9,677	9,267	1,457	6,062
4,182	381	144,801	1,310	131,229	12,263	485	7,282	431	9,996	10,378	1,411	6,106
3,768	400	146,223	1,309	132,597	12,317	599	7,729	455	10,145	11,029	1,396	6,221
4,951	416	148,161	1,292	134,314	12,555	545	7,794	454	10,090	9,743	1,407	6,254
4,256	482	152,288	1,478	138,096	12,714	776	8,151	450	10,612	14,612	1,414	6,253
3,928	514	153,684	1,341	139,422	12,921	648	8,502	446	11,126	13,146	1,405	6,247
3,892	597	155,951	1,349	141,608	12,994	493	8,449	439	11,285	13,170	1,395	6,287
4,166	428	158,828	1,334	144,660	12,834	525	8,617	403	11,557	12,667	1,432	6,332
6,610	484	157,878	1,271	145,397	11,210	-1,727	8,383	370	11,592	12,728	1,390	6,167
6,025	618	160,726	1,360	148,125	11,241	-1,243	8,232	369	11,708	12,545	1,354	6,588
3,417	634	166,534	1,398	152,942	12,194	235	8,716	382	12,050	15,702	1,311	6,722

Acceptances	Eligible liabilities	
	Sterling	Other currencies
18,409	3,040	162,376
16,669	3,056	163,568
18,613	3,207	165,548
17,760	3,361	166,304
17,713	3,430	167,765
16,287	3,609	175,232
18,140	3,777	176,524
18,625	3,720	178,079
21,013	3,309	180,031
21,755	3,355	177,175
20,828	3,189	182,154
18,096	3,060	189,567

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	CDs etc and other short-term paper issued	Total	UK monetary sector	Other United Kingdom	Overseas	CDs etc and other short-term paper issued	Items in suspense and transmission, capital and other funds		
1986 May 21	998	122,044	54,097	11,746	3,471	88,139	10,605	8,083	46,286	6,545	4,475	29,415	5,852	30,316	199,643
June 18	1,006	122,979	54,633	11,519	3,504	89,247	10,884	7,824	47,221	6,955	4,962	29,504	5,799	30,093	201,299
July 16	1,036	124,653	56,771	11,884	3,381	90,436	11,167	7,784	47,377	6,624	5,196	29,590	5,967	32,159	205,224
Aug. 20	1,006	122,064	55,868	9,553	3,363	91,186	10,972	6,989	47,791	6,383	5,538	29,870	6,001	32,215	203,076
Sept. 17	1,007	123,048	56,442	10,211	3,331	92,048	10,621	6,837	50,791	7,147	5,668	30,953	7,022	32,730	207,575
Sept. 30	1,015	127,799	62,748	10,717	2,786	96,464	11,347	6,485	52,249	8,008	5,797	31,311	7,132	38,086	219,149
Oct. 31	1,026	129,445	62,182	10,756	2,891	96,245	11,959	7,593	51,135	7,026	6,007	31,301	6,801	35,202	216,807
Nov. 28	1,047	129,419	63,643	10,505	2,739	98,049	11,555	6,571	50,361	6,781	6,259	30,754	6,567	34,930	215,758
Dec. 31	1,145	131,261	64,263	11,458	3,132	98,630	11,642	6,400	50,535	8,062	6,413	30,404	5,656	35,466	218,407
1987 Jan. 30	1,022	129,276	62,534	11,238	2,654	96,918	11,754	6,713	50,102	7,645	6,069	30,792	5,595	35,248	215,648
Feb. 27	1,028	132,330	63,231	11,430	2,797	98,249	11,841	8,013	50,254	7,625	6,065	30,622	5,942	34,397	218,010
Mar. 31	1,039	138,706	69,089	11,377	3,774	102,675	12,496	8,384	48,437	6,856	6,079	29,088	6,413	37,375	225,557

Sterling assets

Notes and coin	Balances with Bank of England (including cash ratio deposits)	Market loans					Bills				Advances			
		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
			Total	of which advances	UK monetary sector	UK monetary sector CDs	UK local authorities	Overseas			Other bills			
1986 May 21	2,228	670	3,721	19,891	3,354	1,658	1,670	368	395	3,594	76	340	78,237	4,408
June 18	2,141	540	3,976	19,114	3,655	1,614	1,866	376	336	3,471	92	278	79,359	4,434
July 16	2,281	449	4,275	19,780	3,662	1,546	2,145	432	326	3,541	87	252	80,845	4,302
Aug. 20	2,308	626	4,035	17,457	3,426	1,482	1,875	362	339	3,165	88	312	80,952	4,230
Sept. 17	2,239	575	4,304	17,690	3,191	1,392	2,069	504	443	4,270	87	280	81,579	4,287
Sept. 30	2,244	739	3,682	20,237	3,355	1,546	2,468	224	327	3,727	101	476	83,951	4,302
Oct. 31	2,091	704	4,241	19,505	3,766	1,431	2,846	84	192	3,498	103	347	84,348	4,246
Nov. 28	2,093	742	4,272	19,270	3,136	1,459	2,431	181	294	3,487	124	355	84,614	4,303
Dec. 31	2,610	673	4,154	18,826	2,816	1,435	2,645	202	454	3,662	106	416	86,930	4,406
1987 Jan. 30	2,183	507	4,156	18,469	3,243	1,324	2,189	157	330	6,161	93	354	87,512	2,787
Feb. 27	2,092	569	4,679	19,304	3,213	1,257	2,501	259	370	5,481	113	427	88,648	2,821
Mar. 31	2,160	785	5,671	20,240	3,561	1,243	2,810	339	409	2,931	119	462	91,682	3,658

Sterling assets continued

Banking Department lending to central government (net)	Investments	Other currency assets							Bills	Investments	Sterling and other currencies: miscellaneous assets	Acceptances	Eligible liabilities					
		Market loans and advances																
		Total	of which advances	UK monetary sector	UK monetary sector CDs	UK public sector	UK private sector	Overseas										
1986 May 21	521	5,873	2,978	48,780	15,747	10,710	339	173	4,593	32,966	679	5,202	15,003	3,732	92,359			
June 18	507	5,790	3,289	50,039	15,027	12,095	359	182	4,424	32,979	687	5,192	14,542	3,581	93,792			
July 16	485	5,735	3,242	50,293	15,145	11,565	309	178	4,556	33,685	622	5,108	15,818	4,449	94,978			
Aug. 20	599	5,896	3,434	50,665	15,127	11,322	306	178	4,634	34,226	477	5,516	15,833	4,536	95,018			
Sept. 17	545	5,947	3,371	53,856	15,634	12,791	360	170	4,842	35,693	527	6,032	14,389	4,340	96,345			
Sept. 30	776	6,257	3,339	55,800	15,605	13,403	361	171	4,724	37,141	624	6,188	18,785	3,951	99,543			
Oct. 31	648	6,285	3,362	54,705	15,986	12,611	342	174	5,004	36,574	644	6,364	17,399	4,553	98,363			
Nov. 28	493	6,404	3,474	53,645	16,076	11,800	318	172	4,969	36,386	585	6,486	17,910	4,350	99,146			
Dec. 31	525	6,414	3,610	54,231	16,227	12,613	327	165	5,218	35,908	291	6,340	17,663	5,548	102,105			
1987 Jan. 30	-1,727	6,310	3,570	54,097	15,994	11,939	295	159	5,278	36,426	203	6,449	17,281	6,073	100,303			
Feb. 27	-1,243	6,310	3,673	53,924	16,235	12,651	271	164	5,705	35,133	172	6,480	16,961	5,711	101,715			
Mar. 31	235	6,779	3,779	52,049	16,637	11,937	257	149	6,559	33,146	179	6,388	20,080	4,163	105,162			

Table 3.2

For notes and definitions see the February Bulletin

3.3

Accepting houses: balance sheet

£ millions

Liabilities														Total liabilities/assets
Sterling deposits														Sterling and other currencies Items in suspense and transmission, capital and other funds
Total	of which sight deposits	UK monetary sector	UK public sector	UK private sector	Overseas	CDs etc and other short-term paper issued	Total	UK monetary sector	Other United Kingdom	Overseas	CDs etc and other short term paper issued			
1986 May 21	13,440	3,238	2,570	251	7,637	1,444	1,538	11,622	2,747	2,026	6,414	434	3,698	28,760
June 18	13,722	3,266	2,654	280	7,730	1,360	1,699	11,881	2,983	2,014	6,412	471	3,848	29,451
July 16	13,438	3,271	2,258	291	7,828	1,246	1,816	12,248	3,018	2,234	6,533	464	4,117	29,804
Aug. 20	13,264	3,309	2,136	276	8,049	1,129	1,674	12,604	3,240	2,123	6,761	479	3,984	29,852
Sept. 17	13,203	3,292	2,156	259	8,051	1,063	1,674	13,197	3,231	2,104	7,347	514	4,254	30,654
Sept. 30	14,181	3,774	2,630	251	8,308	1,364	1,629	14,329	3,710	2,481	7,592	546	4,436	32,946
Oct. 31	15,359	3,759	2,997	300	9,004	1,322	1,735	14,152	3,382	2,459	7,750	561	4,782	34,293
Nov. 28	15,217	3,505	2,563	259	9,121	1,320	1,955	14,638	3,638	2,552	7,938	510	4,901	34,756
Dec. 31	14,609	3,380	2,451	227	8,790	1,322	1,818	13,372	3,359	2,426	7,070	517	4,171	32,152
1987 Jan. 30	14,268	3,464	2,084	272	8,725	1,338	1,849	13,853	3,510	2,293	7,563	487	4,487	32,609
Feb. 27	14,865	3,591	2,286	230	8,804	1,423	2,123	13,684	3,324	2,316	7,503	541	4,641	33,189
Mar. 31	15,814	4,149	2,735	239	9,225	1,438	2,177	13,363	3,251	2,186	7,358	568	4,522	33,699
Sterling assets														
Notes and coin	Balances with Bank of England (including cash ratio deposits)	Market loans					Bills					Advances		
		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
1986 May 21	4	31	245	5,173	1,202	247	794	4	11	317	57	57	3,989	1,091
June 18	3	30	315	5,248	1,369	233	896	7	2	254	45	56	4,056	1,123
July 16	3	30	424	5,057	1,251	222	848	36	1	260	41	50	4,023	1,100
Aug. 20	2	30	307	5,006	1,246	217	696	20	1	244	64	44	4,099	1,132
Sept. 17	3	30	346	4,954	1,013	222	624	18	3	263	67	44	4,346	1,152
Sept. 30	2	31	254	5,415	987	221	852	18	—	138	79	53	4,508	1,118
Oct. 31	3	34	235	5,565	1,041	204	1,068	—	—	122	101	44	5,217	1,193
Nov. 28	2	33	213	5,901	994	197	888	—	—	205	107	40	5,076	1,206
Dec. 31	3	33	277	5,290	1,253	194	721	—	—	136	77	45	4,916	1,201
1987 Jan. 30	2	34	207	5,197	1,135	184	775	10	—	135	118	43	4,910	1,166
Feb. 27	3	34	245	5,388	1,374	176	730	—	5	189	181	45	5,220	1,182
Mar. 31	3	35	364	5,929	1,327	154	812	—	—	154	162	52	5,476	1,213
Sterling assets continued														
Other currency assets														
Investments		Market loans and advances												
British government stocks		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	
1986 May 21	207	1,354	10,584	3,683	2,988	560	15	980	6,041	62	1,407	1,926	4,085	6,755
June 18	253	1,374	10,763	3,747	3,012	577	15	1,031	6,128	49	1,430	1,944	3,294	6,794
July 16	241	1,360	11,400	3,870	3,333	632	21	1,167	6,247	49	1,283	2,126	3,773	6,823
Aug. 20	320	1,299	11,417	3,834	3,364	432	23	1,144	6,454	56	1,421	2,231	3,498	6,729
Sept. 17	339	1,247	12,089	4,226	3,324	473	17	1,462	6,813	89	1,353	2,450	3,492	6,996
Sept. 30	421	1,592	13,031	4,444	3,854	496	19	1,594	7,069	89	1,705	2,431	3,267	7,794
Oct. 31	510	1,771	12,976	4,154	4,085	577	17	1,401	6,896	256	1,478	2,477	3,666	8,802
Nov. 28	466	1,729	13,357	4,036	4,154	506	16	1,239	7,442	262	1,530	2,549	3,827	8,346
Dec. 31	547	1,577	12,426	3,998	3,890	569	15	1,188	6,763	208	1,526	1,722	4,160	7,713
1987 Jan. 30	553	1,500	12,706	4,088	3,883	434	15	1,234	7,141	202	1,385	2,347	4,066	7,680
Feb. 27	413	1,362	12,887	3,954	3,850	448	13	1,239	7,336	58	1,169	2,529	3,957	7,988
Mar. 31	538	1,339	12,296	3,935	3,761	462	13	1,313	6,747	117	1,124	2,604	3,672	8,382

For notes and definitions see the February Bulletin

Table 3.3

3.4

Other British banks: balance sheet

£ millions

Liabilities												Total liabilities/assets		
Sterling deposits												Sterling and other currencies		
	Total	of which sight deposits	UK monetary sector	UK public sector	UK private sector	Overseas	CDs etc and other short-term paper issued	Total	UK monetary sector	Other United Kingdom	Overseas	CDs etc and other short-term paper issued	Items in suspense and transmission, capital and other funds	Total liabilities/assets
1986 May 21	35,673	6,933	16,704	679	10,007	4,710	3,574	24,816	6,566	1,586	14,478	2,186	8,148	68,637
June 18	35,795	7,066	16,655	754	10,189	4,618	3,580	25,237	7,355	1,527	14,181	2,175	8,748	69,780
July 16	35,797	7,076	16,654	837	10,034	4,490	3,782	25,364	7,377	1,628	14,070	2,290	8,856	70,017
Aug. 20	35,085	7,335	16,082	721	10,253	4,449	3,581	25,799	7,330	1,643	14,495	2,331	9,432	70,317
Sept. 17	35,258	7,363	16,042	801	10,346	4,420	3,649	26,401	7,841	1,631	14,456	2,473	9,155	70,813
Sept. 30	36,547	7,635	17,024	827	10,397	4,608	3,691	28,153	8,802	1,760	15,251	2,340	9,212	73,912
Oct. 31	37,252	7,740	17,014	895	10,810	4,620	3,913	27,984	8,595	1,909	15,043	2,437	9,366	74,603
Nov. 28	36,940	7,874	16,947	892	10,847	4,486	3,768	27,841	8,272	1,779	15,472	2,319	9,731	74,512
Dec. 31	37,060	8,057	16,671	722	10,981	4,811	3,876	28,060	9,347	1,834	14,619	2,259	9,201	74,320
1987 Jan. 30	36,052	7,935	16,556	761	10,647	4,491	3,596	27,938	8,277	1,824	15,453	2,385	10,066	74,056
Feb. 27	37,074	8,142	17,322	817	10,684	4,526	3,725	28,461	8,633	1,829	15,353	2,646	10,114	75,649
Mar. 31	39,121	8,956	18,948	732	11,125	4,592	3,723	27,745	8,580	1,893	14,769	2,503	9,851	76,717
Sterling assets												Advances		
Notes and coin	Balances with Bank of England (including cash ratio deposits)	Market loans					Bills					UK public sector	UK private sector	Overseas
		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				
1986 May 21	3	123	384	10,131	1,231	416	1,105	1	—	322	67	57	20,710	1,716
June 18	3	110	329	10,521	1,359	411	1,170	2	—	210	75	49	21,106	1,731
July 16	3	106	386	9,978	1,469	387	1,172	—	—	174	84	49	21,355	1,743
Aug. 20	4	110	288	9,340	1,500	373	1,231	—	—	112	77	53	21,790	1,724
Sept. 17	3	114	563	9,887	1,439	401	1,279	—	—	106	88	51	21,833	1,780
Sept. 30	3	114	433	9,998	1,449	431	1,479	22	—	169	96	58	22,398	1,737
Oct. 31	2	105	627	9,976	1,432	377	1,874	22	—	151	135	62	22,387	1,719
Nov. 28	3	103	308	10,177	1,335	347	1,652	23	—	117	167	58	22,767	1,803
Dec. 31	3	108	587	10,575	1,325	356	1,706	23	—	206	93	64	22,925	1,801
1987 Jan. 30	3	108	309	10,346	1,407	329	1,297	23	—	107	127	55	23,186	1,752
Feb. 27	2	101	343	10,748	1,612	336	1,320	24	—	91	131	53	23,518	1,791
Mar. 31	4	100	379	11,161	1,389	327	1,803	25	—	142	148	53	24,303	1,795
Sterling assets continued												Acceptances		
Other currency assets												Eligible liabilities		
Investments												Sterling and other currencies: miscellaneous 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			
1986 May 21	415	1,754	27,022	9,309	5,721	209	711	2,048	18,334	110	1,490	1,579	1,041	22,121
June 18	430	1,782	27,339	10,007	5,750	225	705	2,266	18,394	111	1,321	1,721	1,004	21,836
July 16	411	1,899	27,675	9,915	6,384	232	700	2,299	18,062	105	1,339	1,680	1,032	22,252
Aug. 20	529	1,843	27,667	10,080	5,961	236	696	2,317	18,458	127	1,302	2,247	976	22,349
Sept. 17	503	1,851	27,697	9,984	5,929	218	708	2,125	18,717	111	1,297	1,810	973	21,774
Sept. 30	470	1,897	29,887	10,088	6,994	225	722	2,263	19,693	113	1,259	1,901	936	23,116
Oct. 31	576	2,032	29,930	10,294	6,765	250	743	2,277	19,895	132	1,127	1,937	901	23,497
Nov. 28	443	1,979	29,864	10,032	7,110	197	723	2,221	19,615	129	1,142	2,094	1,008	23,448
Dec. 31	476	2,000	29,118	9,633	6,795	215	703	2,123	19,282	159	1,265	1,529	998	22,851
1987 Jan. 30	450	2,023	28,973	9,371	7,067	206	708	2,157	18,834	169	1,372	2,022	991	22,462
Feb. 27	439	2,041	29,334	9,274	7,361	206	642	2,203	18,923	166	1,463	2,138	1,009	23,062
Mar. 31	378	2,073	29,048	9,729	6,918	195	636	2,654	18,644	147	1,574	1,870	884	24,729

Table 3.4

For notes and definitions see the February *Bulletin*

American 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	CDs etc and other short-term paper issued		Total	UK monetary sector	Other United Kingdom	Overseas	CDs etc and other short-term paper issued	Items in suspense and transmission, capital and other funds	
1986 May 21	15,128	3,128	5,825	27	3,937	3,890	1,448		80,112	6,846	4,522	47,675	21,068	4,470	99,710
June 18	14,195	2,888	5,276	49	3,833	3,456	1,580		81,143	7,035	5,159	48,407	20,541	4,331	99,668
July 16	14,169	2,997	5,227	37	3,580	3,678	1,648		79,771	8,289	5,495	46,775	19,213	4,754	98,695
Aug. 20	13,959	2,727	4,855	33	3,838	3,527	1,706		78,373	7,671	5,979	46,937	17,787	4,725	97,057
Sept. 17	13,938	2,880	4,835	30	3,795	3,803	1,476		83,696	8,328	6,341	49,211	19,816	5,416	103,050
Sept. 30	13,981	3,209	4,940	26	3,825	3,813	1,377		88,404	8,353	6,656	52,744	20,652	4,899	107,284
Oct. 31	14,528	2,918	5,273	31	3,874	3,882	1,467		86,175	8,438	7,353	50,274	20,109	5,725	106,427
Nov. 28	14,686	3,061	5,701	42	3,837	3,755	1,352		86,094	10,115	7,949	48,225	19,805	5,800	106,581
Dec. 31	13,183	2,599	4,514	29	3,682	3,740	1,217		82,949	8,868	7,614	47,756	18,711	3,059	99,191
1987 Jan. 30	13,615	3,565	4,703	16	4,090	3,590	1,215		82,000	10,458	8,102	44,294	19,147	5,121	100,736
Feb. 27	13,908	3,111	4,820	29	4,069	3,576	1,415		82,397	9,655	8,382	43,868	20,492	5,044	101,349
Mar. 31	14,376	3,469	4,278	9	4,886	3,815	1,389		79,166	9,512	8,205	42,550	18,898	4,768	98,310
Sterling assets															
Notes and coin	Balances with Bank of England (including cash ratio deposits)	Market loans					Bills					Advances			
		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	
1986 May 21	4	59	449	3,811	404	103	1,286	1	—	46	7	67	7,584	1,326	
June 18	3	57	511	3,230	568	103	1,308	2	—	75	20	74	7,481	1,338	
July 16	4	59	545	3,463	614	92	1,111	1	—	29	18	69	7,479	1,268	
Aug. 20	3	63	425	3,050	517	87	1,087	1	—	29	15	70	7,615	1,246	
Sept. 17	4	73	414	3,200	550	82	940	—	—	26	20	63	7,784	1,287	
Sept. 30	4	56	436	2,991	525	82	1,079	—	—	26	27	56	8,248	1,462	
Oct. 31	2	68	418	3,548	321	70	1,007	—	—	16	15	57	8,018	1,459	
Nov. 28	3	64	339	3,561	351	67	1,038	—	—	16	17	53	8,260	1,445	
Dec. 31	3	53	415	3,344	271	59	966	—	—	20	14	51	8,309	1,433	
1987 Jan. 30	2	46	400	2,775	271	53	1,065	—	—	7	11	52	8,266	1,397	
Feb. 27	3	86	342	2,732	352	53	959	—	—	10	15	52	8,665	1,438	
Mar. 31	5	65	440	2,776	331	51	1,369	—	—	13	10	50	8,523	1,463	
Sterling assets continued															
Investments		Other currency assets													
British government stocks		Other	Market loans and advances					Bills			Investments				
	Total	of which advances	UK monetary sector	UK monetary sector CDs	UK public sector	UK private sector	Overseas				Sterling and other currencies: miscellaneous assets	Acceptances	Eligible liabilities		
1986 May 21	231	366	77,131	22,959	7,586	1,220	30	9,786	58,509	316	2,237	4,285	3,325	10,388	
June 18	191	379	77,256	23,991	7,695	1,073	31	10,492	57,966	287	2,364	4,422	3,076	9,967	
July 16	327	395	75,431	23,709	6,718	1,855	28	10,823	56,006	291	2,337	5,162	3,205	9,759	
Aug. 20	409	441	74,326	23,899	7,490	1,057	29	10,657	55,092	347	2,429	4,899	2,995	9,999	
Sept. 17	369	496	78,638	24,768	7,640	995	31	11,339	58,634	237	2,884	5,983	2,916	9,953	
Sept. 30	372	435	82,974	25,413	8,513	1,262	10	12,113	61,076	261	2,952	5,297	2,725	10,749	
Oct. 31	428	567	81,505	26,059	7,908	1,442	—	12,420	59,735	232	2,658	6,038	2,772	10,739	
Nov. 28	503	599	81,042	25,998	10,054	1,857	—	12,703	56,427	361	2,922	5,942	2,653	10,842	
Dec. 31	565	577	77,745	24,363	9,407	1,673	—	12,643	54,023	257	2,642	2,467	2,650	10,495	
1987 Jan. 30	519	629	77,074	24,759	9,678	1,642	—	12,993	52,761	156	2,562	5,451	2,959	10,832	
Feb. 27	556	658	78,020	25,076	9,418	1,398	4	13,634	53,565	183	2,524	4,701	2,828	11,355	
Mar. 31	464	637	74,804	24,938	8,716	1,538	6	13,953	50,591	139	2,261	4,907	2,559	11,418	

For notes and definitions see the February Bulletin

Table 3.5

Japanese banks: balance sheet

Liabilities													Total liabilities/assets	
Sterling deposits													Items in suspense and transmission, capital and other funds	
	Total	of which sight deposits	UK monetary sector	UK public sector	UK private sector	Overseas	CDs etc and other short-term paper issued	Total	UK monetary sector	Other United Kingdom	Overseas	CDs etc and other short-term paper issued	Sterling and other currencies	
1986 May 21	12,316	392	6,836	95	1,902	2,223	1,261	179,154	37,807	2,487	116,736	22,124	801	192,271
June 18	12,633	437	6,984	183	1,841	2,202	1,423	179,374	37,857	2,515	116,105	22,898	848	192,855
July 16	12,831	496	7,042	212	1,798	2,168	1,611	182,524	36,141	2,708	117,220	26,454	1,068	196,423
Aug. 20	12,764	392	6,941	365	1,817	2,128	1,514	194,649	39,283	2,965	127,576	24,825	1,334	208,748
Sept. 17	12,844	668	7,270	196	1,963	2,048	1,366	209,403	42,345	3,012	137,784	26,263	1,236	223,483
Sept. 30	13,164	486	7,446	292	1,837	2,264	1,324	223,342	46,385	3,487	146,196	27,275	964	237,470
Oct. 31	13,351	532	7,557	250	1,900	2,277	1,368	217,855	41,675	3,318	144,007	28,855	1,039	232,245
Nov. 28	13,610	581	7,478	218	2,029	2,230	1,656	224,889	41,044	3,151	150,783	29,912	1,441	239,940
Dec. 31	14,215	518	7,560	82	2,393	2,346	1,834	226,318	39,950	3,573	152,165	30,630	1,150	241,683
1987 Jan. 30	13,517	483	6,799	65	2,497	2,190	1,966	225,198	40,544	3,603	150,873	30,179	1,515	240,230
Feb. 27	14,568	776	7,029	114	2,811	2,375	2,241	221,587	41,957	3,670	145,410	30,550	1,961	238,116
Mar. 31	14,687	865	7,151	49	2,722	2,259	2,505	223,006	43,501	3,495	146,145	29,865	2,012	239,705
Sterling assets													Advances	
Notes and coin	Balances with Bank of England (including cash ratio deposits)	Market loans					Bills					UK public sector		
		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 private sector	Overseas	UK public sector	UK private sector	Overseas
1986 May 21	—	35	381	4,348	42	69	2,456	6	—	—	—	474	1,727	855
June 18	—	35	380	4,249	42	76	2,526	4	—	—	—	432	2,029	827
July 16	—	35	374	4,192	42	56	2,497	4	—	—	—	451	2,137	835
Aug. 20	—	35	425	4,053	42	39	2,393	—	—	—	—	385	2,301	920
Sept. 17	—	35	429	3,955	42	42	2,422	—	—	—	—	400	2,490	967
Sept. 30	—	35	405	3,946	32	42	2,849	—	—	—	—	348	2,743	1,006
Oct. 31	—	36	376	4,071	50	36	2,550	—	—	—	—	416	2,618	1,009
Nov. 28	—	36	378	3,944	39	21	2,543	—	—	—	—	428	2,929	976
Dec. 31	—	36	378	4,037	39	25	2,603	—	—	—	—	385	3,310	884
1987 Jan. 30	—	36	393	3,503	39	36	2,454	—	—	—	—	388	3,174	866
Feb. 27	—	36	405	3,353	66	39	3,428	—	—	—	—	394	3,242	840
Mar. 31	—	36	379	3,671	66	42	3,293	—	—	—	—	399	3,366	900
Sterling assets continued													Acceptances	Eligible liabilities
Investments		Other currency assets												
British government stocks		Market loans and advances												
		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			
1986 May 21	101	1,684	164,298	26,116	28,564	1,379	542	8,611	125,201	103	15,005	690	2,307	7,420
June 18	72	1,719	164,237	25,829	28,447	1,334	568	8,630	125,258	107	15,441	679	2,006	7,776
July 16	74	1,746	167,121	26,621	26,624	1,393	542	8,744	129,819	85	15,982	793	2,085	8,064
Aug. 20	66	1,787	178,382	27,641	28,649	1,395	545	9,491	138,302	99	16,763	1,057	1,907	8,131
Sept. 17	51	1,823	192,163	28,452	31,099	1,477	555	9,979	149,054	105	17,496	1,062	2,049	8,263
Sept. 30	51	1,920	204,855	30,524	33,628	1,498	516	11,207	158,006	125	18,393	720	1,947	8,764
Oct. 31	82	2,044	198,593	30,172	28,930	1,469	540	10,225	157,430	119	19,236	1,011	2,086	8,688
Nov. 28	92	2,121	205,934	30,575	28,119	1,322	530	10,447	165,515	135	19,149	1,215	2,090	8,960
Dec. 31	94	2,285	207,358	29,791	28,689	1,327	515	9,940	166,886	145	19,156	948	2,281	9,383
1987 Jan. 30	84	2,373	207,101	30,105	27,233	1,178	500	10,165	168,025	162	18,421	1,200	2,298	9,127
Feb. 27	87	2,319	204,166	30,333	28,066	1,018	492	10,631	163,960	135	18,006	1,598	2,114	10,379
Mar. 31	118	2,389	206,108	31,927	30,077	921	442	11,788	162,880	106	17,153	1,679	1,902	10,278

Table 3.6

For notes and definitions see the February Bulletin

3.7

Other overseas banks: balance sheet

£ millions

Liabilities												Total liabilities/assets		
Sterling deposits														
	Total	of which sight deposits	UK monetary sector	UK public sector	UK private sector	Overseas	CDs etc and other short-term paper issued	Other currency deposits					Sterling and other currencies	
	Total	of which sight deposits	UK monetary sector	UK public sector	UK private sector	Overseas	CDs etc and other short-term paper issued	Total	UK monetary sector	Other United Kingdom	Overseas	CDs etc and other short-term paper issued	Items in suspense and transmission, capital and other funds	
1986 May 21	35,843	4,687	12,376	424	7,978	12,163	2,903	152,304	23,221	4,990	107,983	16,110	6,210	194,357
June 18	35,448	4,948	12,059	411	7,925	11,901	3,151	154,244	23,738	5,002	108,103	17,400	6,474	196,165
July 16	35,445	4,686	11,738	417	7,864	11,890	3,536	155,253	23,260	4,933	109,452	17,609	6,483	197,182
Aug. 20	35,599	5,379	11,800	411	8,085	11,905	3,399	158,487	22,889	5,035	112,268	18,295	6,773	200,860
Sept. 17	36,034	5,071	11,417	478	8,197	12,345	3,598	162,660	23,820	5,185	114,751	18,905	6,783	205,477
Sept. 30	37,564	6,129	13,004	481	8,054	12,520	3,506	173,772	26,473	5,745	121,906	19,647	6,930	218,266
Oct. 31	39,523	5,742	13,624	506	8,543	13,010	3,840	176,097	25,755	5,741	124,789	19,811	6,600	222,220
Nov. 28	39,899	5,907	13,946	503	8,478	13,150	3,823	175,484	25,540	5,771	124,234	19,940	6,790	222,173
Dec. 31	40,910	5,478	13,493	430	8,756	13,695	4,536	176,536	27,056	5,589	124,833	19,058	6,181	223,627
1987 Jan. 30	39,546	5,553	12,108	410	8,928	13,768	4,332	175,640	25,101	5,671	126,252	18,617	6,844	222,030
Feb. 27	41,082	5,695	12,553	411	9,146	14,196	4,777	171,598	24,210	5,425	123,100	18,863	7,296	219,976
Mar. 31	43,891	6,583	14,281	322	9,620	14,950	4,718	168,117	24,186	5,581	120,335	18,015	7,217	219,224

Sterling assets														
Notes and coin	Balances with Bank of England (including cash ratio deposits)	Market loans					Bills				Advances			
		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	
1986 May 21	19	103	768	11,269	1,593	525	3,870	41	—	257	184	440	14,446	2,766
June 18	19	103	824	10,997	1,430	496	3,769	41	8	268	177	456	14,712	2,779
July 16	20	104	854	10,622	1,567	466	3,915	33	8	177	145	414	14,860	2,731
Aug. 20	20	108	825	10,372	1,457	443	3,849	31	8	218	151	421	15,292	2,771
Sept. 17	20	104	979	10,474	1,582	416	3,686	30	8	285	146	430	15,693	2,788
Sept. 30	20	103	782	11,436	1,632	409	4,337	27	8	194	174	461	15,649	2,793
Oct. 31	18	103	804	12,288	1,816	390	5,160	36	8	140	154	402	16,259	2,999
Nov. 28	18	103	823	11,562	1,864	395	4,915	51	8	67	176	400	17,394	2,949
Dec. 31	19	104	977	12,114	1,864	392	5,038	67	8	142	132	358	17,669	2,800
1987 Jan. 30	17	103	800	11,438	1,770	388	4,323	47	8	200	130	351	17,724	2,927
Feb. 27	18	105	792	11,699	2,174	384	4,438	39	7	254	173	357	18,235	2,884
Mar. 31	22	104	853	12,352	2,200	382	5,500	45	15	178	188	340	18,903	2,865

Sterling assets continued		Other currency assets												
Investments		Market loans and advances							Bills	Investments	Sterling and other currencies: miscellaneous assets	Acceptances	Eligible liabilities	
	British government stocks	Other	Total	of which advances	UK monetary sector	UK monetary sector CDs	UK public sector	UK private sector	Overseas					
1986 May 21	323	1,369	143,552	36,022	29,375	7,130	116	10,470	96,462	1,199	9,305	2,330	6,721	21,952
June 18	326	1,428	145,156	36,559	30,792	6,849	117	10,530	96,868	1,186	9,392	2,599	6,533	22,152
July 16	380	1,502	146,419	36,755	29,678	7,795	117	10,807	98,023	1,265	9,236	2,464	6,990	22,439
Aug. 20	412	1,485	149,191	37,066	30,316	7,532	122	10,677	100,544	1,340	9,744	2,724	6,966	22,824
Sept. 17	407	1,493	152,064	37,132	31,468	7,915	125	10,714	101,841	1,343	10,295	3,233	7,121	23,051
Sept. 30	416	1,602	162,433	38,276	34,574	8,242	128	11,125	108,364	1,372	10,924	3,493	6,837	23,750
Oct. 31	444	1,604	163,601	39,608	33,815	8,051	133	11,512	110,089	1,329	10,968	3,694	7,710	24,986
Nov. 28	400	1,631	163,643	39,542	33,442	8,228	127	11,743	110,103	1,362	11,137	3,273	8,147	25,963
Dec. 31	353	1,663	164,178	38,483	34,452	8,335	128	11,487	109,776	1,768	10,757	3,223	8,375	26,111
1987 Jan. 30	350	1,694	163,667	38,523	34,832	7,724	125	11,779	109,208	1,948	10,265	3,880	8,436	25,478
Feb. 27	318	1,790	159,643	38,210	33,669	7,353	127	11,517	106,977	2,134	10,680	3,852	8,156	26,328
Mar. 31	326	1,919	157,268	37,147	33,552	7,064	118	11,021	105,514	1,918	10,281	3,565	7,752	28,044

3.8

Consortium 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	CDs etc. and other short-term paper issued	Total	UK monetary sector	Other United Kingdom	Overseas	CDs etc. and other short-term paper issued	Items in suspense and transmission, capital and other funds		
1986 May. 21	2,320	435	930	8	396	889	96	12,509	3,906	366	7,841	396	1,958	16,787
June 18	2,146	299	839	6	386	832	84	12,505	4,066	380	7,642	418	1,984	16,636
July 16	2,340	417	949	7	421	876	88	12,500	4,020	377	7,714	388	2,054	16,895
Aug. 20	2,119	274	805	8	443	764	99	12,691	4,044	374	7,842	431	2,111	16,921
Sept. 17	2,273	290	914	26	455	780	98	13,159	4,075	383	8,215	486	2,126	17,558
Sept. 30	2,275	446	1,002	19	441	706	108	13,653	4,460	406	8,293	494	2,160	18,088
Oct. 31	2,165	311	902	18	427	740	78	13,822	4,588	413	8,291	530	2,225	18,212
Nov. 28	2,175	303	876	20	434	768	78	13,950	4,548	462	8,371	568	2,106	18,231
Dec. 31	2,319	259	1,001	3	472	696	148	13,404	4,548	442	7,873	541	2,079	17,802
1987 Jan. 30	2,019	351	616	2	426	869	107	13,344	4,050	493	8,304	497	2,142	17,505
Feb. 27	1,979	370	666	5	396	818	95	13,057	4,208	376	7,982	492	2,096	17,133
Mar. 31	2,098	386	731	6	388	846	126	12,636	4,170	410	7,568	488	2,125	16,859

Sterling assets

Notes and coin	Balances with Bank of England (including cash ratio deposits)	Market loans					Bills				Advances			
		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	
1986 May. 21	1	6	23	650	222	73	357	—	—	2	4	23	553	262
June 18	1	6	27	564	228	70	372	—	—	2	6	24	527	266
July 16	1	6	37	705	241	64	326	—	—	1	6	24	530	284
Aug. 20	1	6	27	511	178	61	313	—	—	1	6	24	549	294
Sept. 17	1	6	24	524	195	59	325	—	—	1	6	25	589	294
Sept. 30	1	6	24	521	198	59	426	—	—	1	6	24	598	296
Oct. 31	1	6	23	473	194	57	421	—	—	1	5	16	576	296
Nov. 28	1	6	29	555	194	55	437	—	—	1	6	15	567	312
Dec. 31	1	6	32	735	168	53	332	—	—	1	6	15	601	307
1987 Jan. 30	1	6	29	536	155	50	318	—	—	1	6	28	625	315
Feb. 27	1	6	28	461	120	47	336	—	—	4	8	34	598	285
Mar. 31	1	6	28	438	101	45	406	—	—	8	43	687	300	

Sterling assets continued

Sterling assets continued		Other currency assets							Sterling and other currencies: miscellaneous assets	Investments	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								
1986 May. 21	110	287	12,801	5,558	1,334	342	3	344	10,778	113	1,034	266	239	1,442		
June 18	112	187	12,709	5,434	1,350	359	3	314	10,683	214	1,053	269	232	1,319		
July 16	114	282	12,712	5,297	1,395	304	3	256	10,753	199	1,057	304	239	1,345		
Aug. 20	96	312	12,797	5,271	1,318	354	3	251	10,871	314	1,110	318	243	1,393		
Sept. 17	178	264	13,326	5,499	1,493	401	3	264	11,164	207	1,242	292	251	1,507		
Sept. 30	163	277	13,788	5,634	1,583	457	3	277	11,467	206	1,190	304	233	1,515		
Oct. 31	177	194	13,975	5,770	1,387	546	4	268	11,770	317	1,218	261	229	1,448		
Nov. 28	141	191	14,326	5,659	1,636	510	3	252	11,925	199	928	266	271	1,374		
Dec. 31	170	247	13,531	5,556	1,380	553	—	277	11,321	315	1,025	257	309	1,372		
1987 Jan. 30	118	173	13,522	5,528	1,431	623	—	278	11,190	196	1,182	245	287	1,293		
Feb. 27	109	233	13,555	5,288	1,664	593	—	225	11,074	184	892	241	242	1,328		
Mar. 31	112	296	12,966	5,267	1,426	597	—	220	10,723	171	1,011	240	223	1,553		

Table 3.8

For notes and definitions see the February *Bulletin*

3.9

Quarterly reporting institutions: balance sheet

£ millions

Liabilities											Total liabilities/assets	
Sterling deposits						Other currency deposits					Total liabilities/assets	
Total	UK monetary sector	Other United Kingdom	Overseas	CDs etc and other short-term paper issued		Total	UK monetary sector	Other United Kingdom	Overseas	CDs etc and other short-term paper issued		
1986 3rd qtr	1,702	181	1,135	379	7	1,377	367	140	833	37	937	
4th ..	1,773	234	1,159	371	8	1,545	402	126	981	36	665	4,017 3,983
1987 1st qtr	1,754	261	1,071	408	10	1,657	486	130	1,019	22	619	4,030

Sterling assets												
Cash and balances with the Bank of England	Balances with and loans to			Bills			Advances			Investments		
	UK monetary sector	Banks overseas		Treasury bills	Other bills		UK public sector	UK private sector	Overseas	British government stocks	UK local authorities and other public sector	Other
1986 3rd qtr	3	1,388	50	—	17		20	544	43	61	2	200
4th ..	3	1,359	48	—	20		11	647	43	68	2	106
1987 1st qtr	3	1,379	56	—	7		10	579	44	32	2	93

Currency assets												
Balances with and loans to						Bills		Investments				Sterling and other currencies miscellaneous assets
UK monetary sector	UK public sector	UK private sector	Overseas									
1986 3rd qtr	689	3	51	606	32	173				132		
4th ..	675	—	78	654	46	71				150		
1987 1st qtr	708	1	93	685	118	59				161		

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				
1986 Apr. 16	8,551	7,615	259	6,452	1,822	18	271	59	98	114	9,148	8,691	
May 21	7,966	7,140	—	6,107	1,848	11	372	115	128	129	8,691		
June 18	8,377	7,607	128	6,382	1,861	6	286	74	143	69	9,014		
July 16	9,011	8,310	88	6,926	1,992	5	347	173	126	48	9,734		
Aug. 20	8,038	7,515	183	6,324	1,527	4	317	138	130	49	8,687		
Sept. 17	8,997	8,298	183	6,998	1,798	18	247	66	118	62	9,585		
Sept. 30	7,880	7,330	174	5,946	1,746	14	262	136	81	45	8,465		
Oct. 31	8,657	8,030	142	6,722	1,776	17	304	104	114	87	9,277		
Nov. 30	8,241	7,654	225	6,246	1,751	19	248	98	96	54	8,796		
Dec. 31	8,972	8,285	—	6,984	1,968	20	274	129	85	61	9,539		
1987 Jan. 30	8,430	7,807	158	6,264	1,997	11	235	103	78	53	9,010		
Feb. 27	8,710	8,079	585	6,443	1,671	8	259	104	90	65	9,279		
Mar. 31	10,772	9,613	1,492	6,795	2,480	5	229	97	77	55	11,328		
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	
1986 Apr. 16	8,876	7	236	90	20	5	4,523	228	2,098	317	115	255	
May 21	8,317	8	60	61	5	4,002	339	2,376	232	109	291	71	
June 18	8,728	8	167	225	—	4,208	214	2,570	200	102	205	10	
July 16	9,388	8	229	211	—	3,923	193	3,178	330	93	263	25	
Aug. 20	8,370	8	43	51	—	2,957	696	2,670	386	90	476	11	
Sept. 17	9,340	8	172	92	—	4,593	113	2,550	450	81	333	2	
Sept. 30	8,201	8	24	9	—	3,956	731	1,675	485	80	353	3	
Oct. 31	8,968	8	7	5	—	4,619	390	2,581	320	80	306	55	
Nov. 30	8,499	8	36	38	—	3,881	497	2,353	369	83	646	59	
Dec. 31	9,217	8	240	12	—	4,061	496	3,022	348	84	299	77	
1987 Jan. 30	8,752	8	378	90	—	4,451	138	2,456	257	82	329	12	
Feb. 27	9,022	8	352	120	—	3,690	393	2,827	355	81	367	21	
Mar. 31	11,090	8	313	117	—	6,001	258	2,930	467	78	255	13	
Sterling assets continued													
Investments			Other sterling assets			Other currency assets							
			British government stocks	Local authorities	Other	Total	Certificates of deposit	Bills	Other				
1986 Apr. 16	482	22	407	69	41	272	86	39	147				
May 21	288	20	414	41		374	83	95	196				
June 18	365	15	398	41		286	71	86	129				
July 16	357	14	497	67		346	180	59	107				
Aug. 20	439	15	460	68		317	102	57	158				
Sept. 17	352	14	496	85		245	59	37	149				
Sept. 30	245	14	536	80		264	79	24	160				
Oct. 31	26	11	487	73		309	78	104	127				
Nov. 30	13	10	447	60		297	97	26	174				
Dec. 31	22	13	476	61		322	124	30	168				
1987 Jan. 30	16	10	458	68		258	61	29	168				
Feb. 27	210	10	504	84		257	49	50	158				
Mar. 31	100	9	473	70		238	35	27	176				

Table 4

For notes and definitions see the February Bulletin

5

UK monetary sector: analysis of bank lending to UK residents

Summary

£ millions

Amounts outstanding	In sterling and other currencies	1985	Total lending		Loans and advances				Acceptances		
			Total	Sterling	Of which, overdrafts	Other currencies			Total	Sterling	Other currencies
			Feb. 20	164,183	151,129	106,555	31,506	44,574	13,054	12,030	1,024
		May 15	164,339	150,928	111,114	32,723	39,813	13,411	12,452	959	
		Aug. 21	164,312	151,409	115,867	34,478	35,542	12,903	12,059	844	
		Nov. 20	168,440	155,079	119,966	34,116	35,114	13,361	12,407	954	
		1986	Feb. 19	173,105	159,138	122,099	34,206	37,039	13,968	13,161	806
		May 21	181,181	167,820	129,475	35,069	38,345	13,361	12,488	873	
		Aug. 20	189,646	175,961	135,171	35,988	40,791	13,684	12,877	807	
		End-Nov.	203,010	189,467	144,306	35,589	45,161	13,543	12,913	631	
		1987	End-Feb.	212,645	197,415	150,816	37,497	46,599	15,229	14,833	396
Changes	In sterling and other currencies (adjusted for exchange rate effects)	1985	May 15	+ 6,442	+ 5,941	+ 4,559	+ 1,217	+ 1,382	+ 501	+ 422	+ 79
		Aug. 21	+ 3,382	+ 3,810	+ 4,753	+ 1,755	- 943	- 429	- 393	- 36	
		Nov. 20	+ 5,089	+ 4,607	+ 4,099	- 362	+ 508	+ 482	+ 348	+ 134	
		1986	Feb. 19	+ 5,013	+ 4,399	+ 2,133	+ 90	+ 2,266	+ 614	+ 754	- 140
		May 21	+ 9,456	+ 10,033	+ 7,376	+ 863	+ 2,657	- 577	- 673	+ 96	
		Aug. 20	+ 7,763	+ 7,455	+ 5,696	+ 919	+ 1,759	+ 308	+ 389	- 81	
		End-Nov.	+ 11,350	+ 11,531	+ 9,135	- 399	+ 2,396	- 180	+ 36	- 216	
		1987	End-Feb.	+ 12,634	+ 10,913	+ 6,510	+ 1,908	+ 4,403	+ 1,720	+ 1,920	- 200

Industrial detail

£ millions; loans and advances only in italics

Amounts outstanding	In sterling and other currencies	1985	Manufacturing industry												
			Total		Extractive industries and mineral products		Metal manufacturing		Chemical industry		Mechanical engineering				
			Total	Sterling	Total	Sterling	Total	Sterling	Total	Sterling	Total	Sterling			
		Feb. 20	27,727	21,696	1,759	1,359	1,668	1,294	2,477	1,680	1,946	1,762	3,600	2,764	
		May 15	26,705	20,864	1,685	1,371	1,382	1,035	2,269	1,479	1,904	1,717	3,183	2,363	
		Aug. 21	26,871	21,287	1,671	1,395	1,296	978	2,114	1,538	2,063	1,809	3,422	2,521	
		Nov. 20	27,339	21,703	1,765	1,402	1,260	947	2,016	1,524	2,143	1,867	3,616	2,755	
		1986	Feb. 19	27,329	21,839	1,857	1,466	1,145	943	2,171	1,599	1,985	1,710	3,478	2,667
		May 21	27,663	22,379	1,726	1,444	1,054	859	2,060	1,543	2,088	1,805	3,209	2,509	
		Aug. 20	28,105	22,376	1,775	1,507	1,116	930	1,878	1,462	2,038	1,808	3,310	2,643	
		End-Nov.	29,599	24,006	1,721	1,399	1,106	924	2,117	1,675	2,152	1,868	3,547	2,898	
		1987	End-Feb.	30,177	23,639	1,793	1,437	1,188	1,003	2,082	1,564	2,147	1,883	3,530	2,807
Changes	In sterling	1985	May 15	+ 116	+ 271	- 89	- 2	- 85	- 48	- 6	- 6	+ 8	- 257	- 243	
		Aug. 21	+ 427	+ 681	+ 15	+ 51	- 26	- 2	- 169	+ 44	+ 124	+ 53	+ 211	+ 142	
		Nov. 20	+ 463	+ 406	+ 138	+ 51	- 44	- 45	- 73	+ 13	+ 49	+ 27	+ 156	+ 198	
		1986	Feb. 19	- 54	+ 99	- 7	- 35	- 99	+ 6	+ 92	+ 8	- 22	- 23	- 183	- 137
		May 21	+ 513	+ 771	- 13	+ 95	- 66	- 48	- 68	- 13	+ 109	+ 99	- 241	- 134	
		Aug. 20	+ 110	- 329	- 17	- 3	- 10	- 4	- 195	- 94	- 96	- 32	+ 75	+ 109	
		End-Nov.	+ 437	+ 556	- 91	- 143	- 50	- 37	+ 30	+ 6	+ 113	+ 56	+ 128	+ 150	
		1987	End-Feb.	+ 1,332	+ 340	+ 52	+ 17	+ 131	+ 124	+ 95	+ 18	- 22	- 4	+ 89	+ 5
In other currencies (adjusted for exchange rate effects)	1985	May 15	- 278	- 268	+ 110	+ 110	- 135	- 149	- 127	- 121	-	+ 3	- 61	- 62	
		Aug. 21	+ 194	+ 183	+ 28	+ 29	- 32	- 29	+ 51	+ 50	+ 64	+ 68	+ 81	+ 67	
		Nov. 20	+ 138	+ 139	+ 28	- 29	+ 15	+ 21	- 15	- 15	+ 42	+ 41	+ 54	+ 52	
		1986	Feb. 19	+ 90	+ 81	+ 106	+ 106	- 13	- 8	+ 68	+ 70	- 135	- 132	+ 51	+ 55
		May 21	+ 3	+ 55	- 95	- 94	- 16	- 27	- 27	- 27	+ 3	+ 3	- 2	-	
		Aug. 20	+ 244	+ 242	+ 56	+ 56	+ 68	+ 70	+ 5	+ 5	+ 42	+ 31	+ 13	+ 13	
		End-Nov.	+ 805	+ 839	+ 5	+ 4	+ 24	+ 17	+ 189	+ 188	- 13	- 10	+ 75	+ 73	
		1987	End-Feb.	- 366	- 330	+ 65	+ 65	- 28	- 24	- 93	- 92	+ 36	+ 38	- 57	- 47

Amounts outstanding	In sterling and other currencies	1985	Manufacturing industry continued												
			Motor vehicles		Other transport equipment		Other engineering and metal goods		Food, drink and tobacco		Textiles, leather, clothing and footwear				
			Total	Sterling	Total	Sterling	Total	Sterling	Total	Sterling	Total	Sterling			
		Feb. 20	1,225	577	1,281	1,198	1,989	1,678	4,981	3,498	1,744	1,543	5,057	4,342	
		May 15	1,198	571	1,281	1,204	1,926	1,668	4,978	3,474	1,776	1,573	5,124	4,409	
		Aug. 21	1,253	588	1,305	1,189	2,054	1,789	4,669	3,408	1,780	1,581	5,244	4,491	
		Nov. 20	1,352	586	1,464	1,352	1,987	1,721	4,567	3,411	1,783	1,529	5,385	4,609	
		1986	Feb. 19	1,429	591	1,566	1,453	1,931	1,729	4,455	3,286	1,784	1,562	5,527	4,833
		May 21	1,437	671	1,532	1,395	2,008	1,812	4,958	3,680	1,791	1,566	5,800	5,097	
		Aug. 20	1,668	666	1,534	1,416	1,977	1,747	5,331	3,681	1,841	1,604	5,638	4,913	
		End-Nov.	1,736	675	1,518	1,358	1,979	1,793	5,974	4,560	1,722	1,500	6,026	5,355	
		1987	End-Feb.	1,783	620	1,357	1,189	1,901	1,694	6,279	4,399	1,819	1,606	6,299	5,437
Changes	In sterling	1985	May 15	+ 10	+ 31	+ 50	+ 50	- 59	- 3	+ 234	+ 210	+ 120	+ 109	+ 190	+ 172
		Aug. 21	+ 89	+ 51	+ 67	+ 16	+ 121	+ 112	- 203	+ 43	+ 53	+ 59	+ 143	+ 112	
		Nov. 20	+ 75	- 26	+ 144	+ 147	- 61	- 63	- 91	+ 11	- 8	- 64	+ 179	+ 158	
		1986	Feb. 19	+ 94	+ 23	+ 115	+ 118	- 52	+ 14	+ 38	+ 29	- 17	+ 14	- 11	+ 81
		May 21	- 36	+ 35	+ 11	- 12	+ 9	+ 28	+ 502	+ 414	+ 28	+ 24	+ 277	+ 281	
		Aug. 20	+ 237	+ 7	- 12	- 1	- 62	- 108	+ 364	- 1	+ 43	+ 36	- 217	- 238	
		End-Nov.	+ 82	+ 23	- 46	- 81	- 67	- 29	+ 415	+ 616	- 138	- 125	+ 59	+ 115	
		1987	End-Feb.	+ 35	- 72	- 86	- 96	+ 73	+ 41	+ 441	- 26	+ 101	+ 112	+ 422	+ 221
In other currencies (adjusted for exchange rate effects)	1985	May 15	- 23	- 23	- 4	- 5	+ 42	+ 35	- 57	- 58	- 47	- 39	+ 25	+ 40	
		Aug. 21	- 29	- 30	- 19	- 10	+ 34	+ 35	- 14	- 17	- 31	- 34	+ 61	+ 52	
		Nov. 20	+ 25	+ 26	+ 23	+ 23	+ 3	+ 3	+ 15	+ 17	+ 17	+ 17	- 14	- 16	
		1986	Feb. 19	- 16	- 18	- 11	- 15	- 1	- 4	- 142	- 147	+ 20	+ 21	+ 162	+ 152
		May 21	+ 45	+ 47	- 37	- 40	+ 79	+ 67	+ 31	+ 9	- 13	- 12	+ 34	+ 20	
		Aug. 20	- 7	- 13	+ 10	+ 19	+ 24	+ 36	- 6	- 11	+ 2	- 2	+ 35	+ 32	

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continued

Industrial detail continued

£ millions; loans and advances only in italics

			Agriculture, forestry and fishing	Energy and water supply industries						Construction		
				Total		Oil and extraction of natural gas		Other energy industries and water				
Amounts outstanding												
In sterling and other currencies	1985 Feb. 20	5,396	5,330	7,523	6,959	4,567	4,186	2,956	2,773	4,962	4,773	
	May 15	5,601	5,542	6,059	5,614	3,246	3,002	2,813	2,612	4,926	4,792	
	Aug. 21	5,860	5,800	5,424	5,050	3,024	2,833	2,400	2,217	4,976	4,790	
	Nov. 20	5,877	5,821	4,874	4,473	3,058	2,770	1,816	1,703	5,075	4,890	
	1986 Feb. 19	5,963	5,836	4,959	4,509	2,967	2,661	1,992	1,848	5,458	5,291	
	May 21	6,078	5,963	4,354	4,047	2,602	2,395	1,753	1,652	5,613	5,438	
	Aug. 20	6,292	6,221	4,585	4,269	2,847	2,633	1,738	1,636	5,711	5,457	
	End-Nov.	6,088	5,996	4,424	4,118	2,726	2,534	1,698	1,584	5,675	5,485	
Changes In sterling	1987 End-Feb.	5,956	5,828	4,675	4,252	3,098	2,819	1,577	1,433	6,296	6,080	
	1985 May 15	+208	+214	-298	-207	-275	-166	-23	-41	-85	-37	
	Aug. 21	+258	+258	-467	-394	-137	-82	-330	-312	+131	+78	
	Nov. 20	+ 22	+ 26	-381	-410	+139	+ 41	-520	-451	+ 87	+ 89	
	1986 Feb. 19	+ 66	- 5	- 19	- 68	- 8	- 27	- 11	- 41	+367	+385	
	May 21	+116	+128	-376	-236	-212	-115	-164	-121	+167	+159	
	Aug. 20	+225	+269	-106	-114	-70	-77	-36	-37	+136	+58	
	End-Nov.	-218	-240	-189	-181	-108	-88	-81	-93	-31	+32	
	1987 End-Feb.	-125	-160	+340	+223	+353	+266	-13	-43	+575	+549	
In other currencies (adjusted for exchange rate effects)	1985 May 15	+ 1	+ 1	-623	-598	-688	-663	+ 65	+ 65	+122	+128	
	Aug. 21	+ 2	+ 2	+ 97	+ 95	+ 77	+ 75	+ 20	+ 20	-38	-37	
	Nov. 20	- 4	- 5	- 95	- 94	- 60	- 59	- 35	- 35	+ 24	+ 23	
	1986 Feb. 19	+ 19	+ 21	+131	+132	- 68	- 67	+199	+199	+ 21	+ 21	
	May 21	+ 1	+ 1	-129	-126	- 97	- 94	- 32	- 32	+ 5	+ 4	
	Aug. 20	- 12	- 12	+287	+287	+287	+287	-	-	- 46	- 47	
	End-Nov.	+ 14	+ 14	-117	-115	-100	-98	- 17	- 17	- 26	- 25	
	1987 End-Feb.	- 5	- 6	+104	+103	+135	+134	- 31	- 31	+ 74	- 73	
Garages, distribution, hotels and catering												
			Total	Retail motor trades	Other retail distribution	Wholesale distribution	Hotels and catering					Transport and communications
Amounts outstanding												
In sterling and other currencies	1985 Feb. 20	21,829	18,947	2,094	2,016	5,712	5,049	10,699	8,623	3,324	3,259	4,060 3,960
	May 15	21,984	18,806	2,110	2,024	5,990	5,227	10,514	8,260	3,370	3,295	3,989 3,874
	Aug. 21	21,302	18,318	2,174	2,096	6,087	5,224	9,795	7,859	3,246	3,139	3,734 3,614
	Nov. 20	22,619	19,285	2,248	2,115	6,624	5,600	10,199	8,106	3,548	3,464	3,849 3,690
	1986 Feb. 19	22,754	19,528	2,502	2,349	6,409	5,422	10,206	8,196	3,637	3,561	3,871 3,701
	May 21	23,336	20,258	2,389	2,269	7,059	6,160	10,139	8,163	3,749	3,666	3,959 3,860
	Aug. 20	23,267	20,442	2,517	2,318	7,009	6,090	9,861	8,237	3,880	3,797	3,896 3,600
	End-Nov.	24,359	21,706	2,488	2,333	7,192	6,296	10,609	9,089	4,070	3,988	3,873 3,778
Changes In sterling	1987 End-Feb.	24,649	21,756	2,600	2,460	7,253	6,143	10,483	8,945	4,313	4,208	3,741 3,667
	1985 May 15	+605	+269	+ 32	+ 24	+261	+168	+237	+ 14	+ 75	+ 63	+149 +139
	Aug. 21	+ 41	+ 174	+ 84	+ 93	+157	+ 57	-112	+142	- 88	- 118	- 75 - 86
	Nov. 20	+891	+621	+ 71	+ 16	+467	+306	+108	+ 34	+245	+265	+197 +159
	1986 Feb. 19	+ 91	+ 85	+185	+164	-226	-191	+ 26	- 3	+106	+115	- 56 - 69
	May 21	+898	+1,078	-123	-90	+686	+772	+ 88	+157	+247	+239	+ 94 +165
	Aug. 20	-116	+ 63	+103	+ 25	- 83	-101	-277	- 2	+141	+141	- 97 - 94
	End-Nov.	+618	+645	- 11	+ 33	+109	+133	+350	+308	+170	+171	+ 84 + 85
	1987 End-Feb.	+703	+263	+110	+125	+ 90	-130	+257	+ 45	+246	+223	- 1 + 20
In other currencies (adjusted for exchange rate effects)	1985 May 15	+431	+371	- 3	- 3	+ 54	+ 44	+343	+291	+ 37	+ 39	+ 26 + 21
	Aug. 21	-240	-232	- 15	- 15	- 38	- 40	-188	-177	+ 1	-	- 48 - 43
	Nov. 20	+569	+471	+ 5	+ 4	+ 76	+ 76	+419	+320	+ 69	+ 71	- 47 - 48
	1986 Feb. 19	+ 95	+ 205	+ 71	+ 71	+ 13	+ 15	+ 25	+131	- 14	- 14	+ 91 + 93
	May 21	-116	-174	+ 15	+ 15	- 26	- 25	+ 12	- 43	-121	-121	+ 45 + 45
	Aug. 20	- 44	+ 39	+ 23	+ 23	+ 28	+ 26	- 80	+ 6	- 15	- 16	-190 -190
	End-Nov.	+215	+389	- 27	- 26	+ 60	+ 61	+176	+348	+ 6	+ 6	+ 34 + 34
	1987 End-Feb.	- 51	+ 132	+ 12	+ 12	- 7	- 2	- 73	+105	+ 17	+ 17	- 50 - 50

Table 5

For notes and definitions see the February Bulletin

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continued

Industrial detail continued

£ millions; loans and advances only in *italics*

Financial																
		Total		Building societies		Investment and unit trusts		Insurance companies and pensions funds		Leasing companies		Securities dealers, stockbrokers, jobbers, etc.(a)		Other financial (b)		
Amounts outstanding																
In sterling and other currencies	1985	Feb. 20	35,456	32,767	1,515	1,515	2,366	2,312	2,578	2,567	4,977	4,363	—	—	24,020	22,010
		May 15	36,088	32,987	1,818	1,818	2,935	2,859	2,701	2,676	6,051	5,315	—	—	22,583	20,319
		Aug. 21	33,940	30,813	1,958	1,958	2,860	2,812	2,430	2,407	6,587	5,769	—	—	20,105	17,867
		Nov. 20	33,095	30,097	2,064	2,064	3,522	3,439	2,370	2,343	6,813	6,034	—	—	18,324	16,217
	1986	Feb. 19	33,903	30,120	2,431	2,431	3,137	3,039	2,490	2,459	6,533	5,459	—	—	19,312	16,732
		May 21	37,253	33,527	2,428	2,428	3,874	3,785	2,695	2,664	7,395	6,296	—	—	20,861	18,354
		Aug. 20	39,360	35,624	2,782	2,782	3,718	3,642	3,000	2,948	7,783	6,699	—	—	22,077	19,553
		End-Nov.	55,477	51,519	3,355	3,355	3,725	3,628	2,912	2,868	7,799	6,816	12,662	12,513	25,024	22,339
Changes In sterling	1987	End-Feb.	60,286	56,278	3,767	3,767	4,362	4,284	3,296	3,227	8,284	7,258	14,431	14,345	26,146	23,397
	1985	May 15	+2,180	+1,792	+303	+303	+ 97	+ 74	+ 7	+ 12	+1,133	+1,011	—	—	+ 640	+ 392
		Aug. 21	+ 824	+ 790	+140	+140	+ 75	+ 103	+ 80	+ 80	+479	+397	—	—	+ 50	+ 70
		Nov. 20	+ 371	+ 518	+106	+106	+ 298	+ 267	+ 45	+ 41	+237	+277	—	—	- 315	- 172
	1986	Feb. 19	+ 826	+ 31	+367	+367	- 10	- 22	+199	+194	- 314	- 610	—	—	+ 584	+ 102
		May 21	+2,406	+2,454	- 3	- 3	+ 267	+ 275	+120	+120	+ 838	+ 814	—	—	+1,184	+1,249
		Aug. 20	+1,703	+1,693	+354	+354	+ 86	+ 93	+394	+373	+ 314	+ 336	—	—	+ 555	+ 537
		End-Nov.	+3,480	+3,404	+573	+573	+ 302	+ 281	+104	+113	- 28	+ 65	—	—	+2,529	+2,372
	1987	End-Feb.	+2,524	+2,462	+410	+410	+ 83	+ 102	+ 59	+ 33	+ 421	+ 378	+ 673	+ 735	+ 878	+ 804
In other currencies (adjusted for exchange rate effects)	1985	May 15	+1,246	+1,216	—	—	+ 761	+ 761	+380	+359	- 33	- 33	—	—	+ 138	+ 129
		Aug. 21	-1,465	-1,460	—	—	+ 41	+ 41	-199	-198	+ 73	+ 73	—	—	-1,380	-1,376
		Nov. 20	- 829	- 845	—	—	+ 425	+ 421	- 65	- 65	- 7	- 7	—	—	-1,182	-1,194
	1986	Feb. 19	+ 115	+ 123	—	—	- 356	- 359	- 67	- 67	+ 37	+ 37	—	—	+ 501	+ 510
		May 21	+1,469	+1,475	—	—	+ 552	+ 552	+134	+134	+ 33	+ 33	—	—	+ 750	+ 757
		Aug. 20	+ 135	+ 133	—	—	- 286	- 280	-113	-113	+ 69	+ 61	—	—	+ 465	+ 466
		End-Nov.	- 789	- 784	—	—	- 410	- 410	-260	-260	+ 28	+ 36	—	—	- 147	- 150
	1987	End-Feb.	+3,998	+4,006	+ 2	+ 2	+ 701	+ 701	+409	+409	+ 91	+ 91	+1,765	+1,765	+1,030	+1,038
Business and other services																
		Total	Central and local government services		Property companies		Business and other services (a)(b)		Persons		Bridging Finance for House purchase		Other House Purchase		Other advances to persons	
Amounts outstanding																
In sterling and other currencies	1985	Feb. 20	22,377	21,842	2,186	2,172	5,850	5,816	14,341	13,854	779	16,445	17,628	—	—	—
		May 15	23,050	22,513	2,504	2,492	5,938	5,904	14,608	14,117	779	16,977	18,180	—	—	—
		Aug. 21	23,922	23,451	2,214	2,203	6,634	6,624	15,074	14,624	825	18,303	19,155	—	—	—
		Nov. 20	25,081	24,486	2,144	2,132	7,111	7,101	15,826	15,253	830	19,781	20,023	—	—	—
	1986	Feb. 19	26,974	26,420	1,843	1,823	7,766	7,665	17,455	16,932	807	20,467	20,618	—	—	—
		May 21	29,153	28,577	1,542	1,523	7,751	7,738	19,860	19,316	832	21,415	21,523	—	—	—
		Aug. 20	32,075	31,415	1,423	1,416	8,138	8,129	22,514	21,873	901	23,168	22,487	—	—	—
		End-Nov.	25,194	24,536	1,380	1,358	9,341	9,331	14,473	13,847	922	24,369	23,031	—	—	—
Changes In sterling	1987	End-Feb.	26,435	25,485	1,321	1,284	9,977	9,968	15,137	14,233	969	25,521	23,938	—	—	—
	1985	May 15	+1,031	+1,041	+263	+264	+ 217	+ 220	+ 551	+ 557	—	+ 532	+ 2,030	—	—	—
		Aug. 21	+ 871	+ 904	-239	-237	+ 748	+ 769	+ 362	+ 372	+ 46	+ 1,326	+ 975	—	—	—
		Nov. 20	+ 448	+ 339	- 98	- 100	+ 430	+ 430	+ 116	+ 9	+ 5	+ 1,478	+ 868	—	—	—
	1986	Feb. 19	+ 436	+ 446	-269	-277	+ 466	+ 464	+ 239	+ 258	- 23	+ 681	+ 573	—	—	—
		May 21	+ 999	+ 975	-291	-289	+ 45	+ 44	+1,245	+1,219	+ 25	+ 941	+ 919	—	—	—
		Aug. 20	+1,480	+1,394	-103	- 93	+ 354	+ 358	+1,229	+1,130	+ 69	+1,759	+ 924	—	—	—
		End-Nov.	+ 445	+ 470	- 52	- 66	+1,130	+1,128	- 633	- 592	+ 20	+ 1,198	+ 537	—	—	—
	1987	End-Feb.	+ 986	+ 716	+ 41	+ 26	+ 497	+ 498	+ 448	+ 192	+ 47	+ 1,150	+ 899	—	—	—
In other currencies (adjusted for exchange rate effects)	1985	May 15	+ 515	+ 491	+116	+116	- 56	- 60	+ 455	+ 435	—	+ 3	+ 18	—	—	—
		Aug. 21	+ 508	+ 540	- 14	- 13	- 17	- 13	+ 539	+ 566	—	+ 1	+ 9	—	—	—
		Nov. 20	+ 878	+ 860	+ 39	+ 39	+ 58	+ 58	+ 781	+ 763	—	+ 1	+ 4	—	—	—
	1986	Feb. 19	+1,520	+1,564	- 28	- 28	+ 104	+ 104	+1,444	+1,488	—	+ 6	+ 23	—	—	—
		May 21	+1,479	+1,486	+ 4	+ 4	+ 49	+ 49	+1,426	+1,433	—	+ 7	- 10	—	—	—
		Aug. 20	+1,274	+1,273	- 22	- 22	+ 23	+ 23	+1,273	+1,284	—	+ 6	+ 38	—	—	—
		End-Nov.	-7,883	-7,288	-10	-10	+ 46	+ 46	-7,919	-7,252	+ 1	+ 2	—	—	—	—
	1987	End-Feb.	+ 477	+ 451	- 78	- 78	+ 185	+ 185	+ 370	+ 344	—	+ 4	+ 18	—	—	—

(a) Up to and including August 1986, securities dealers, stockbrokers, jobbers, etc are included within 'business and other services'. From November 1986, separate data is available.

(b) Figures for November 1984 are affected by a reclassification from 'other financial' to 'other services'.

6

UK monetary sector: consolidated balance sheet

£ millions

Liabilities													
	Total domestic deposits		Public sector deposits				Private sector deposits				Overseas sector deposits		Non-deposit liabilities (net)
			Sterling		Other currencies		Sterling		Other currencies		Sterling	Other currencies	
	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted			Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted			
Level at end of period													
1984 1st qtr	110,351	112,110	2,237	2,270	312	90,456	92,000	17,346	17,530	24,896	342,006	21,552	
2nd ..	112,954	113,560	2,361	2,310	334	93,756	94,330	16,503	16,590	26,947	369,023	21,861	
3rd ..	116,096	117,330	2,295	2,420	250	96,071	97,010	17,480	17,650	28,713	394,660	23,232	
4th ..	124,294	123,880	2,503	2,410	431	100,414	100,090	20,946	20,950	29,661	423,956	25,082	
1985 1st qtr	124,111	125,780	2,608	2,640	356	102,053	103,560	19,094	19,230	34,025	406,579	27,332	
2nd ..	128,399	128,790	2,596	2,540	306	106,035	106,490	19,462	19,460	33,650	383,434	29,245	
3rd ..	133,975	134,210	2,662	2,780	280	111,355	111,410	19,698	19,760	34,432	374,395	33,170	
4th ..	138,587	137,900	3,267	3,170	287	114,905	114,310	20,128	20,130	33,923	382,088	33,482	
1986 1st qtr	145,547	146,980	3,585	3,620	201	120,984	122,360	20,777	20,790	37,799	386,876	33,004	
2nd ..	156,154	156,440	5,202	5,150	205	128,247	128,510	22,500	22,570	36,940	388,177	33,798	
3rd ..	167,135	167,270	5,197	5,320	269	134,533	134,570	27,136	27,110	37,614	452,913	35,519	
4th ..	172,091	171,470	4,858	4,760	306	138,342	137,810	28,585	28,590	39,471	453,948	36,875	
1987 1st qtr	181,631	182,150	5,456	5,490	217	147,394	147,920	28,564	28,520	41,978	438,179	38,669	
Transactions in period													
1984 1st qtr	+ 731	+ 2,664	- 56	+ 73	+ 1	+ 10	+ 1,630	+ 776	+ 960	+ 1,527	+ 9,994	+ 1,656	
2nd ..	+ 1,679	+ 509	+ 39	- 48	+ 7	+ 3,292	+ 2,309	- 1,659	- 1,759	+ 1,970	+ 9,063	+ 780	
3rd ..	+ 1,940	+ 2,556	+ 19	+ 194	- 105	+ 2,328	+ 2,690	- 302	- 213	+ 1,707	- 4,273	+ 1,883	
4th ..	+ 7,001	+ 5,341	+ 634	+ 417	+ 157	+ 3,936	+ 2,666	+ 2,274	+ 2,101	+ 951	+ 3,864	+ 2,230	
1985 1st qtr	+ 919	+ 2,993	+ 105	+ 234	- 55	+ 1,628	+ 3,440	- 759	- 626	+ 4,299	+ 5,142	+ 2,828	
2nd ..	+ 5,508	+ 4,237	- 12	- 95	- 29	+ 3,982	+ 2,931	+ 1,567	+ 1,430	- 393	+ 777	+ 2,230	
3rd ..	+ 6,455	+ 6,383	+ 66	+ 235	- 33	+ 5,306	+ 4,995	+ 1,116	+ 1,186	+ 758	+ 7,964	+ 3,482	
4th ..	+ 4,830	+ 4,043	+ 605	+ 390	+ 29	+ 3,554	+ 3,048	+ 642	+ 576	- 516	+ 11,423	+ 166	
1986 1st qtr	+ 6,819	+ 9,032	+ 318	+ 450	- 86	+ 5,810	+ 7,874	+ 777	+ 794	+ 3,882	+ 7,722	- 486	
2nd ..	+ 10,955	+ 9,888	+ 1,617	+ 1,536	+ 7	+ 7,266	+ 6,227	+ 2,065	+ 2,118	- 860	+ 8,458	+ 594	
3rd ..	+ 9,247	+ 8,998	- 5	+ 162	+ 46	+ 6,457	+ 6,138	+ 2,749	+ 2,652	+ 695	+ 33,069	- 142	
4th ..	+ 5,260	+ 4,355	+ 445	+ 227	+ 93	+ 2,832	+ 2,118	+ 1,890	+ 1,888	+ 1,852	+ 9,195	+ 1,585	
1987 1st qtr	+ 11,208	+ 12,266	+ 634	+ 766	+ 50	+ 9,163	+ 10,138	+ 1,361	+ 1,312	+ 2,502	+ 9,797	+ 2,030	

Total liabilities/assets	Assets												
	Lending to public sector							Lending to private sector					
	Sterling				Other currencies			Sterling			Other currencies		
	Total	Central government	Other		Unadjusted	Seasonally adjusted		Unadjusted	Seasonally adjusted		Unadjusted	Seasonally adjusted	
Level at end of period													
1984 1st qtr	498,805	17,564	19,520	9,390	8,174	1,352	97,201	96,770	26,103	26,100	20,795	335,790	
2nd ..	530,785	16,511	17,130	8,858	7,653	1,485	102,537	102,550	30,090	30,090	22,255	357,907	
3rd ..	562,701	17,755	18,130	9,475	8,280	1,822	104,332	104,500	33,724	33,720	23,676	381,392	
4th ..	602,993	19,299	18,400	10,155	9,144	2,011	108,507	108,890	38,028	38,030	25,323	409,825	
1985 1st qtr	592,047	13,202	15,180	3,892	9,310	2,011	118,216	117,680	38,819	38,820	26,249	393,550	
2nd ..	574,728	13,302	13,820	4,284	9,018	1,933	122,644	122,650	37,844	37,840	25,884	373,121	
3rd ..	575,972	15,790	15,280	7,811	7,979	1,694	126,549	126,760	35,097	35,100	25,517	371,325	
4th ..	588,080	17,274	16,000	10,347	6,927	1,938	128,222	128,610	35,505	35,510	27,519	377,622	
1986 1st qtr	603,226	15,131	17,450	8,774	6,357	1,834	137,736	136,890	37,473	37,470	27,635	383,417	
2nd ..	615,069	15,665	16,090	10,420	5,245	1,686	144,854	144,870	38,238	38,240	30,045	384,581	
3rd ..	693,181	16,080	15,760	11,174	4,906	1,989	152,147	152,325	44,843	44,840	31,386	446,736	
4th ..	702,385	16,243	15,285	11,603	4,640	1,860	158,094	158,080	44,611	44,610	33,293	448,284	
1987 1st qtr	700,457	15,737	16,997	11,264	4,473	1,713	170,067	170,170	49,267	49,270	33,600	430,073	
Transactions in period													
1984 1st qtr	+ 13,908	- 826	+ 1,714	- 460	- 366	- 36	+ 2,188	+ 1,405	+ 1,102	+ 1,102	+ 1,953	+ 9,527	
2nd ..	+ 13,492	- 1,054	- 2,411	- 532	- 522	+ 43	+ 5,317	+ 5,771	+ 808	+ 808	+ 1,386	+ 6,992	
3rd ..	+ 1,257	+ 1,235	+ 1,001	+ 608	+ 627	+ 115	+ 1,796	+ 1,926	+ 1,047	+ 1,047	+ 1,400	- 4,336	
4th ..	+ 14,046	+ 1,537	+ 286	+ 673	+ 864	+ 169	+ 4,178	+ 4,377	+ 1,948	+ 1,948	+ 1,651	+ 4,563	
1985 1st qtr	+ 13,188	- 6,097	- 3,227	- 6,263	+ 166	+ 89	+ 9,708	+ 8,788	+ 3,225	+ 3,225	+ 887	+ 5,376	
2nd ..	+ 8,122	+ 96	- 1,377	+ 392	- 296	+ 35	+ 4,549	+ 5,095	+ 1,382	+ 1,382	- 373	+ 2,433	
3rd ..	+ 18,659	+ 2,433	+ 1,560	+ 3,486	- 1,053	+ 22	+ 3,912	+ 4,114	- 806	- 806	- 368	+ 13,466	
4th ..	+ 15,903	+ 1,476	+ 952	+ 2,508	- 1,032	+ 258	+ 1,670	+ 1,842	+ 939	+ 939	+ 1,983	+ 9,577	
1986 1st qtr	+ 17,937	- 2,164	+ 1,618	- 1,595	- 569	+ 1	+ 9,746	+ 8,496	+ 2,362	+ 2,362	+ 121	+ 7,871	
2nd ..	+ 19,147	+ 534	- 1,238	+ 1,646	- 1,112	- 69	+ 7,096	+ 7,963	+ 1,574	+ 1,574	+ 2,404	+ 7,608	
3rd ..	+ 42,869	+ 481	- 379	+ 820	- 339	+ 195	+ 7,418	+ 7,576	+ 3,688	+ 3,688	+ 1,352	+ 29,735	
4th ..	+ 17,892	+ 188	- 635	+ 426	- 238	- 92	+ 5,745	+ 5,636	+ 637	+ 637	+ 1,910	+ 9,504	
1987 1st qtr	+ 25,537	- 394	+ 1,386	- 325	- 69	+ 6	+ 11,969	+ 11,317	+ 7,357	+ 7,357	+ 350	+ 6,249	

Table 6

For notes and definitions see the February Bulletin

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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 reserves(b)	Borrowing in foreign currency (including IMF drawings)		Other overseas holdings of central government debt	Notes and coin	Marketable debt		Certificates of tax deposit	Non-marketable debt
			Stocks	Treasury bills						
Financial years										
1982/83	-12,737	+2,526	+2,062	- 363	+ 25	+ 659	+143	- 785	-227	- 16
1983/84	-12,289	+1,137	+ 32	- 100	+ 32	+1,167	+ 6	+ 588	+ 72	+ 29
1984/85	-10,100	+2,387	+ 921	- 29	+ 52	+1,339	+104	-5,514	+229	+ 39
1985/86	-10,938	+1,256	-2,428	+1,483	- 1	+2,243	- 41	+4,791	+278	+208
1986/87	-10,537	+1,818	-3,834	+2,598	+ 43	+2,761	+250	+2,572	- 37	- 54
Quarters										
1984 4th qtr	- 2,888	- 106	- 305	- 103	- 66	+ 356	+ 12	+ 673	+784	- 5
1985 1st qtr	+ 5	+ 971	+ 90	+ 144	+ 27	+ 716	- 6	-6,263	-763	+ 45
2nd ..	- 2,913	+ 530	- 607	- 177	+ 66	+1,277	- 29	+ 392	+177	+ 49
3rd ..	- 4,411	+ 349	- 49	- 3	- 15	+ 377	+ 39	+3,486	+ 33	+ 3
4th ..	- 4,454	+ 941	-1,192	+1,672	- 72	+ 550	- 17	+2,508	+389	+ 3
1986 1st qtr	+ 840	- 564	- 580	- 9	+ 20	+ 39	- 34	-1,595	-321	+153
2nd ..	- 6,386	+ 501	- 296	- 31	+ 98	+ 728	+ 2	+1,646	- 93	+ 8
3rd ..	- 3,973	+1,105	-2,321	+2,743	+ 32	+ 557	+ 94	+ 820	+158	-
4th ..	+ 1,074	+ 880	+ 306	- 95	-107	+ 607	+169	+ 426	+238	- 25
1987 1st qtr	- 1,252	- 668	-1,523	- 19	+ 20(c)	+869(c)	- 15(c)	- 320	-340	- 37

Banking Department	Sterling borrowing from monetary sector continued			Sterling borrowing from non-bank private sector						Northern Ireland Government	
	Marketable debt	Northern Ireland Government		Total	Notes and coin	Non-marketable debt		Marketable debt			
		Stocks	Treasury bills			National savings	Certificates of tax deposit	Other	Stocks	Treasury bills	
Financial years											
1982/83	- 69	- 136	-142	- 3	+10,116	+1,408	+3,034	+ 837	-	+4,609	+192
1983/84	- 143	+ 716	+ 19	+ 2	+13,080	+ 219	+3,276	- 248	-	+9,774	+ 27
1984/85	- 4,855	- 478	-107	-22	+13,687	+ 619	+3,072	+ 851	-	+9,339	-175
1985/86	+3,803	+ 579	+142	- 6	+ 5,556	+ 467	+2,100	+ 191	-	+2,835	- 28
1986/87	+ 805	+1,691	+277	- 3	+ 3,833	- 296	+3,364	- 983	-	+1,558	+194
Quarters											
1984 4th qtr	+ 46	- 283	+136	-	+ 3,539	- 38	+ 722	+ 825	-	+2,198	-188
1985 1st qtr	-4,804	- 543	-100	+ 8	+ 4,780	+ 430	+ 672	+ 29	-	+3,656	+ 20
2nd ..	+ 92	+ 109	+ 72	-	+ 1,658	- 151	+ 735	+ 92	-	+ 961	+ 19
3rd ..	+2,752	+ 460	+244	- 6	+ 1,077	- 272	+ 615	- 11	-	+ 730	+ 15
4th ..	+ 2,082	+ 242	-102	-	+ 2,332	+ 580	+ 463	+ 382	-	+1,019	-112
1986 1st qtr	- 1,123	- 232	- 72	-	+ 489	+ 310	+ 287	- 272	-	+ 125	+ 50
2nd ..	+1,048	+ 608	+185	- 3	+ 1,519	- 496	+ 659	+ 510	-	+ 858	- 20
3rd ..	+ 298	+ 675	-313	+ 2	+ 1,505	- 66	+ 863	+ 10	-	+ 766	- 54
4th ..	- 251	+ 249	+216	- 1	+ 3,088	+ 901	+ 796	- 418	-	+1,751	+ 54
1987 1st qtr	- 290	+ 159	+189	- 1	- 2,279	- 635(c)	+1,046	-1,085	-	-1,817	+214(c)

Total	Sterling borrowing from other public sector					Government-guaranteed stock (redemptions)	Capital payments under the ECS	Issue Department and National Debt Commissioners' transactions in:				
	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												
1982/83	+237	+214	- 6	+ 19	+ 8	+ 2	-	- 94	+311	+ 787		
1983/84	+467	- 16	- 18	+407	+ 20	+ 74	-	- 79	+212	-3,586		
1984/85	-238	-119	+ 43	-178	+ 23	- 7	-	-356	+ 22	+2,695		
1985/86	+108	- 23	+ 34	+ 28	+ 18	+ 51	-	-168	+321	-1,562		
1986/87	+115	+355	- 38	-273	+122	- 51	-	-229	-151	+1,698		
Quarters												
1984 4th qtr	-128	+124	- 71	-187	+ 6	-	-	- 37	+110	- 765		
1985 1st qtr	- 45	-168	+ 9	+100	+ 13	+ 1	-	- 89	+ 93	+2,890		
2nd ..	+ 83	- 75	- 27	+204	- 19	-	-	- 49	+ 54	+ 109		
3rd ..	- 58	+274	+ 63	-396	+ 1	-	-	- 45	+ 61	- 352		
4th ..	+147	- 67	+ 26	+158	+ 6	+ 24	-	- 59	- 78	-3,776		
1986 1st qtr	- 64	-155	- 28	+ 62	+ 30	+ 27	-	- 15	+284	+2,457		
2nd ..	- 42	+ 64	- 41	-132	+ 43	+ 24	-	- 70	-337	+1,222		
3rd ..	+ 20	+202	+ 13	-150	+ 20	- 65	-	- 35	- 89	+ 677		
4th ..	-211	+ 47	- 40	-254	+ 46	- 10	-	- 66	+ 89	-4,878		
1987 1st qtr	+348	+ 42	+ 30	+263	+ 13	-	-	- 58	+186	+4,677		

(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) Drawings on +/additions to -. Excludes additions arising from allocations of special drawing rights.

(c) Provisional figures.

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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	Other	
Financial years													
1982/83	+ 5,140	+ 659	- 3	+ 662	- 136	+ 33	- 169	+ 4,609	+ 150	+ 814	+ 1,654	+ 1,464	+ 527 + 8
1983/84	+ 11,677	+ 1,167	+ 256	+ 911	+ 716	+ 452	+ 264	+ 9,774	+ 215	+ 1,760	+ 2,285	+ 2,950	+ 2,564 + 20
1984/85	+ 10,223	+ 1,339	+ 293	+ 1,046	- 478	- 43	- 435	+ 9,339	+ 80	+ 671	+ 2,585	+ 2,617	+ 3,386 + 23
1985/86	+ 5,675	+ 2,243	+ 1,111	+ 1,132	+ 579	+ 93	+ 486	+ 2,835	- 10	- 815	+ 1,856	+ 1,984	- 180 + 18
1986/87	+ 6,132	+ 2,761	..	..	+ 1,691	+ 2,186	- 495	+ 15	..	..	..	..	+ 122
Quarters													
1984 4th qtr	+ 2,277	+ 356	+ 14	+ 342	- 283	+ 14	- 297	+ 2,198	+ 49	+ 191	+ 870	+ 608	+ 480 + 6
1985 1st qtr	+ 3,842	+ 716	+ 208	+ 508	- 543	- 389	- 154	+ 3,656	+ 31	+ 327	+ 529	+ 1,102	+ 1,667 + 13
2nd ..	+ 2,328	+ 1,277	+ 640	+ 637	+ 109	- 28	+ 137	+ 961	- 7	- 264	+ 724	+ 818	- 310 - 19
3rd ..	+ 1,568	+ 377	- 75	+ 452	+ 460	+ 421	+ 39	+ 730	+ 141	- 495	+ 265	+ 356	+ 463 + 1
4th ..	+ 1,817	+ 550	+ 709	- 159	+ 242	+ 361	- 119	+ 1,019	- 57	+ 523	+ 559	+ 473	+ 479 + 6
1986 1st qtr	- 38	+ 39	- 163	+ 202	- 232	- 661	+ 429	+ 125	- 87	- 579	+ 308	+ 337	+ 146 + 30
2nd ..	+ 2,237	+ 728	+ 336	+ 392	+ 608	+ 830	- 222	+ 858	+ 25	- 586	+ 503	+ 265	+ 651 + 43
3rd ..	+ 2,018	+ 557	+ 65	+ 492	+ 675	+ 803	- 128	+ 766	- 14	- 864	+ 840	+ 480	+ 324 + 20
4th ..	+ 2,653	+ 607	+ 42	+ 565	+ 249	+ 473	- 224	+ 1,751	- 45	- 92	+ 299	- 276	+ 1,865 + 46
1987 1st qtr	- 776	+ 869 (a)	..	..	+ 159	+ 80	+ 79	- 1,817 (a)	..	..	..	..	+ 13

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	Up to 5 years	Over 5 and up to 15 years	Over 15 years and undated	
Financial years												
1982/83	- 5,363	- 2,271	- 2,926	- 166	+ 10,503	+ 3,841	+ 5,028	+ 1,634	- 1,320	+ 817	+ 503	+ 5,140
1983/84	- 3,686	- 2,124	- 1,728	+ 166	+ 15,363	+ 6,528	+ 6,206	+ 2,629	- 294	-	+ 294	+ 11,677
1984/85	- 5,034	- 2,968	- 1,236	- 830	+ 15,257	+ 4,900	+ 6,314	+ 4,043	- 313	-	+ 313	+ 10,223
1985/86	- 6,005	- 4,013	- 2,451	+ 459	+ 11,680	+ 3,335	+ 3,054	+ 5,291	- 11	- 5	+ 16	+ 5,675
1986/87	- 8,563	- 5,794	- 3,023	+ 254	+ 14,695	+ 2,613	+ 5,586	+ 6,496	- 1,015	+ 332	+ 683	+ 6,132
Quarters												
1984 4th qtr	- 472	- 25	- 447	-	+ 2,749	+ 847	+ 1,343	+ 559	- 1	-	+ 1	+ 2,277
1985 1st qtr	- 1,634	- 527	- 277	- 830	+ 5,476	+ 1,544	+ 1,562	+ 2,370	-	-	-	+ 3,842
2nd ..	- 1,773	- 1,174	- 392	- 207	+ 4,101	+ 1,178	+ 1,322	+ 1,601	- 3	-	3	+ 2,328
3rd ..	- 1,458	- 1,436	- 350	+ 328	+ 3,026	+ 587	+ 444	+ 1,995	-	-	-	+ 1,568
4th ..	- 716	- 910	- 515	+ 709	+ 2,533	+ 1,034	+ 425	+ 1,074	- 8	- 5	+ 13	+ 1,817
1986 1st qtr	- 2,058	- 493	- 1,194	- 371	+ 2,020	+ 536	+ 863	+ 621	-	-	-	- 38
2nd ..	- 2,371	- 1,879	- 863	+ 371	+ 4,608	+ 269	+ 1,704	+ 2,635	- 1,014	+ 332	+ 682	+ 2,237
3rd ..	- 939	- 554	- 385	-	+ 2,957	+ 432	+ 368	+ 2,157	-	-	-	+ 2,018
4th ..	- 1,800	- 1,135	- 665	-	+ 4,453	+ 1,926	+ 1,884	+ 643	- 1	-	+ 1	+ 2,653
1987 1st qtr	- 3,453	- 2,226	- 1,110	- 117	+ 2,677	- 14	+ 1,630	+ 1,061	-	-	-	- 776

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		
Financial years								
1982/83	+ 195	+ 143	+ 101	+ 42	- 142	- 120	- 22	+ 192 + 2
1983/84	+ 126	+ 6	- 31	+ 37	+ 19	- 38	+ 57	+ 27 + 74
1984/85	- 185	+ 104	+ 58	+ 46	- 107	- 84	- 23	- 175 - 7
1985/86	+ 124	- 41	- 61	+ 20	+ 142	+ 128	+ 14	- 28 + 51
1986/87	+ 670	+ 250	..	..	+ 277	+ 72	+ 205	+ 194 - 51
Quarters								
1984 4th qtr	- 40	+ 12	+ 9	+ 3	+ 136	+ 34	+ 102	- 188 -
1985 1st qtr	- 85	- 6	- 23	+ 17	- 100	- 52	- 48	+ 20 + 1
2nd ..	+ 62	- 29	- 53	+ 24	+ 72	+ 74	- 2	+ 19 -
3rd ..	+ 298	+ 39	+ 41	- 2	+ 244	+ 51	+ 193	+ 15 -
4th ..	- 207	- 17	- 46	+ 29	- 102	+ 47	- 149	- 112 + 24
1986 1st qtr	- 29	- 34	- 3	- 31	- 72	- 44	- 28	+ 50 + 27
2nd ..	+ 191	+ 2	- 55	+ 57	+ 185	+ 143	+ 42	- 20 + 24
3rd ..	- 338	+ 94	+ 127	- 33	- 313	- 187	- 126	- 54 - 65
4th ..	+ 429	+ 169	+ 224	- 55	+ 216	-	+ 216	+ 54 - 10
1987 1st qtr	+ 388	- 15(a)	..	..	+ 189	+ 116	+ 73	+ 214 -

(a) Provisional figures.

Table 8

For notes and definitions see the February 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)	Earnings yield	Price index (10 April 1962=100)
	Calculated redemption yields				Flat yield	Redemption yield	Dividend yield	
Last working day								
1986 Nov.	11.20	11.24	10.89	10.34	11.84	3.95	8.86	888.80
Dec.	10.71	10.55	10.29	9.93	11.30	3.97	8.87	915.61
1987 Jan.	10.20	10.24	10.04	9.72	10.94	3.69	8.21	989.44
Feb.	9.58	9.68	9.59	9.26	10.58	3.31	7.45	1,095.97
Mar.	8.94	9.18	9.15	8.96	10.21	3.32	7.37	1,114.24
Mondays								
1986 Nov.	3	10.94	10.85	10.48	10.06	11.46	3.94	8.78
"	10	11.15	11.04	10.66	10.22	11.47	3.89	8.68
"	17	11.28	11.27	10.86	10.27	11.66	3.96	8.48
"	24	11.31	11.34	10.96	10.38	11.80	3.95	8.86
Dec.	1	11.32	11.32	10.96	10.40	11.78	3.99	8.96
"	8	11.31	11.30	10.96	10.35	11.72	4.05	9.13
"	15	11.13	11.08	10.73	10.18	11.57	4.05	9.07
"	22	10.88	10.81	10.48	10.02	11.46	4.03	9.01
"	29	10.75	10.63	10.35	9.96	11.41	3.98	8.90
1987 Jan.	5	10.54	10.44	10.17	9.82	11.09	3.96	8.86
"	12	10.42	10.25	10.01	9.72	10.99	3.77	8.43
"	19	10.44	10.17	10.04	9.74	11.00	3.74	8.37
"	26	10.17	10.21	10.04	9.76	10.91	3.72	8.33
Feb.	2	10.21	10.24	10.04	9.72	10.99	3.61	8.08
"	9	9.95	10.05	9.89	9.59	10.80	3.48	7.77
"	16	10.02	10.05	9.91	9.56	10.80	3.44	7.71
"	23	9.62	9.73	9.62	9.33	10.65	3.38	7.62
Mar.	2	9.45	9.61	9.54	9.21	10.48	3.30	7.47
"	9	9.30	9.39	9.43	9.03	10.23	3.35	7.47
"	16	8.98	9.17	9.25	8.92	10.17	3.31	7.41
"	23	8.47	8.70	8.80	8.67	9.84	3.24	7.24
"	30	9.01	9.27	9.25	9.00	10.17	3.31	7.33
Apr.	6	8.86	9.09	9.06	8.95	10.06	3.34	7.28
"	13	9.18	9.31	9.36	9.08	10.21	3.47	7.59
								1,070.90

9.2 Treasury bill tender and short-term money rates

	Treasury bill tender			Commercial bills		Selected retail banks		Interbank sterling market		Sterling certificates of deposit (3 months)	Local authority deposits (3 months)
	Amount applied for	Amount allotted	Average allotment rate	Eligible bank bills	Trade bills	Base rate	Call money	Overnight	3 months		
	£ millions	Discount rates per cent per annum			Interest rates per cent per annum						
Fridays											
1986 Nov.	7	450	100	10.57	10½	11½	11	10½	8 - 11½	11½	10½
"	14	456	100	10.64	10½	11½	11	10	10 - 12	11½	11½
"	21	320	100	10.66	10½	11½	11	10	9½ - 10½	11½	11½
"	28	469	100	10.67	10½	11½	11	10½	11½ - 11½	11½	11½
Dec.	5	419	100	10.67	10½	11½	11	10½	10½ - 11½	11½	11½
"	12	411	100	10.66	10½	11½	11	10½	10½ - 11½	11½	11½
"	19	309	100	10.66	10½	11½	11	10½	10½ - 11½	11½	11½
"	24(a)	386	100	10.65	10½	11½	11	10½	10 - 11½	11½	11½
1987 Jan.	2	364	100	10.47	10½	11½	11	10½	10½ - 11	11½	10½
"	9	267	100	10.53	10½	11½	11	10½	10½ - 11½	11½	10½
"	16	314	100	10.51	10½	11½	11	10½	10½ - 11½	11½	10½
"	23	354	100	10.54	10½	11½	11	11	11 - 11½	11½	10½
"	30	485	100	10.56	10½	11½	11	11	11½ - 12	11½	10½
Feb.	6	530	100	10.37	10½	11½	11	11½	11½ - 11½	10½	10½
"	13	314	100	10.44	10½	11½	11	10½	10½ - 12½	10½	10½
"	20	496	100	10.16	10½	11	11	11½	10½ - 11½	10½	10½
"	27	339	100	10.20	10½	10½	11	10½	10 - 11½	10½	10½
Mar.	6	799	100	9.67	10	10½	11	11½	11½ - 12½	10½	10½
"	13	508	100	9.29	9½	10½	11	10	10 - 11	9½	9½
"	20	544	100	9.11	9½	9½	10	10	9 - 10½	9½	9½
"	27	372	100	9.32	9½	10½	10	10	4 - 10½	9½	9½
Apr.	3	327	100	9.52	9½	10½	10	9½	8 - 10½	9½	9½
"	10	306	100	9.56	9½	10½	10	9½	5 - 9½	9½	9½
"	16(b)	500	100	9.46	9½	10½	10	9½	4 - 9½	9½	9½

(a) Wednesday.
(b) Thursday.

For notes and definitions see the February 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	Amount	Rates				
1987	Feb. 2	2				104	10½			1987	Mar. 12	1	8	10½		5	10½				
		3				2	10½				2				2	10½					
		4				41	10½				13	1			40	10½	185				
	.. 3	1				20	10½				.. 16	2			206	10½					
		2		1	10½	28	10½					1			326	10½	550				
		3				85	10½					2			15	10½					
		4				8	10½					1			14	10½	160				
	.. 4	2				69	10½	40			.. 17	1			127	9½	1,000				
		3				3	10½				.. 18	1			216	9½					
		4				5	10½					2			80	9½	40				
	.. 5	1				17	10½	70			.. 19	1			289	9½					
		2				450	10½					2			2	9½					
		3				27	10½				.. 20	1			116	9½					
		4				16	10½					2			203	9½					
	.. 6	1				173	10½	300							356	9½					
		2	2	10½		672	10½				.. 23	1	65	9½	160	9½	176				
		3				16	10½					2			42	9½	10				
		4				11	10½				.. 24	2									
	.. 9	1				14	10½	200			.. 25	1	-167(a)	9½-10	72	9½	25				
		2				148	10½				.. 26	1	37	9½	132	9½					
		3				87	10½					2			386	9½					
	.. 10	2	2	10½		25	10½	30			.. 27	1	1	9½	519	9½					
		3				80	10½					2			2	9½					
		4				38	10½					3			129	9½	200				
	.. 11	2				128	10½								502	9½					
		3				7	10½				.. 30	1			303	9½					
		4				18	10½				.. 31	1			487	9½					
	.. 12	1				4	10½					2	2	9½	568	9½					
		2				596	10½				.. 3	3			1,021	9½					
		3				67	10½					1			303	9½					
		4				11	10½					2			246	9½					
	.. 13	1	2	10½		2	10½	10			.. 2	1			92	9½	40				
		2				337	10½					2			266	9½					
		3				122	10½					3			106	9½					
		4				2	10½					4			32	9½					
	.. 16	1				212	10½	155			.. 3	1			20	9½	205				
		2				238	10½					2			323	9½					
		3	16	10½		131	10½					3			117	9½					
	.. 17	1				131	10½					4			53	9½					
		2	2	10½		186	10½								62	9½					
		3	16	10½		98	10½				.. 6	1			940	9½					
	.. 18	1				20	10½				.. 7	2	57	9½	80	9½					
		2				156	10½					3			127	9½	205				
		3				10	10½					4			77	9½					
	.. 19	1	25	10½		40	10½	275			.. 9	1			281	9½					
		2				64	10½					2	2	9½	16	9½					
		3				4	10½					3			3	9½					
	.. 20	1				257	10½				.. 8	1	31	9½	69	9½					
		2				618	10½					2			108	9½					
		3				176	10½					3			7	9½					
	.. 23	1				30	10½	185			.. 9	1			121	9½					
		2				437	10½					2	2	9½	207	9½					
		3				127	10½					3			26	9½					
	.. 24	2				349	10½					4			8	9½					
		3				48	10½					2			21	9½					
	.. 25	3				30	10½					3			30	9½					
	.. 26	1				30	10½	45				4			30	9½					
		2				317	10½								24	9½	210				
		3				56	10½								15	9½					
	.. 27	1	1	10½		184	10½	220			.. 13	3			102	9½					
		2				743	10½					4			20	9½					
		3				65	10½					1			95	9½					
	.. 28	1				45	10½	70			.. 14	1			49	9½					
		2				392	10½					2			56	9½					
		3				54	10½					3									
		4				122	10½					4									
	.. 29	2	2	10½		353	10½								75	9½					
		3				1	10½	85			.. 15	1	-90(a)	9½-9½	398	9½					
		4				1	10½					1			300	9½					
		5	1			94	10½	640			.. 16	1			146	9½					
		6	1	1	10½	111	10½					2			102	9½					
		2	2	10½		127	10½					3			2	9½					
		3				314	10½					4			7	9½	190				
		4	1			58	10½-10½	15			.. 22	1			575	9½					
		2				109	10½				.. 23	1			489	9½					
		3	10	10½		150	10½	10				2	25	9½	76	9½					
		4				85	10½					3			350	9½					
		5	1			11	10½	240			.. 24	1			192	9½	100				
		2				94	10½					2									

(a) A sale of Treasury bills to the market to absorb surplus funds.

Table 10

For notes and definitions see the February Bulletin

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continued

Purchase and resale agreements

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

	Amount	Rate of interest	Resale dates		Amount	Rate of interest	Resale dates
1987				1987			
Feb. 6	<i>537</i>	<i>10½ - 10¾</i>	Mar. 12	Mar. 13	<i>388</i>	<i>10⅓</i>	Mar. 30
" 23	<i>392</i>	<i>10½ - 10¾</i>	Mar. 30		<i>192</i>	<i>10⅓</i>	Apr. 8
" 27	<i>1,066(a)</i>	<i>11⅔(b)</i>	Mar. 27	" 16	<i>74</i>	<i>10⅓</i>	Apr. 1
	<i>447</i>	<i>10½ - 10¾</i>	Apr. 1		<i>74</i>	<i>10⅓</i>	Apr. 2
Mar. 5	<i>36</i>	<i>10⅓</i>	Apr. 2		<i>75</i>	<i>10⅓</i>	Apr. 3
" 9	<i>1,070(a)</i>	<i>10⅔(b)</i>	Apr. 6	" 20	<i>611</i>	<i>9⅔</i>	Apr. 7
" 12	<i>1,038</i>	<i>10⅓ - 10¾</i>	Mar. 31	Apr. 23	<i>934</i>	<i>9⅔ - 9½</i>	May 1
	<i>417</i>	<i>10⅓</i>	Apr. 2				

(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.

(b) A one-week interest rate option was also available. Banks choosing the one-week rate could opt to commit themselves on a roll-over date to a fixed rate for the rest of the period.

Lending

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

	Amount	Rate of interest	Repayment dates		Amount	Rate of interest	Repayment dates
1987				1987			
Feb. 19	<i>21</i>	<i>11½</i>	Feb. 20	Mar. 2	<i>67</i>	<i>11½</i>	Mar. 9
	<i>275</i>	<i>11½</i>	Feb. 26	" 5	<i>20</i>	<i>11½ - 12¼</i>	Mar. 6
" 20	<i>3</i>	<i>11½</i>	Feb. 23		<i>620</i>	<i>11½</i>	Mar. 13
	<i>215</i>	<i>11½</i>	Mar. 4	" 18	<i>5</i>	<i>10</i>	Mar. 19
Mar. 2	<i>3</i>	<i>11½</i>	Mar. 3		<i>998</i>	<i>10</i>	Apr. 1

11.1 Money stock: amounts outstanding

Components of M1, £M3, M3 and M2

£ millions

	Notes and coin in circulation with public	UK private sector sterling sight deposits	M1 (1 + 2 + 3)	UK private sector sterling time deposits	£M3 (4 + 5)	UK private sector deposits in other currencies	M3 (6 + 7)	Other UK private sector sterling retail deposits with banks (part of 3 + 5)	UK private sector retail shares and deposits with building societies	National Savings Bank ordinary account	M2 (1 + 2 + 9 + 10 + 11)	
		Non-interest-bearing	Interest-bearing									
	1	2	3	4	5	6	7	8	9	10	11	12
At end-quarter												
1982 3rd qtr	10,745	18,798	8,659	38,202	50,671	88,873	11,718	100,591	23,508	47,375	1,681	102,107
4th "	11,221	19,438	9,998	40,657	51,456	92,113	12,717	104,830	28,112	49,110	1,676	109,557
1983 1st qtr	{ 11,761	19,627	10,308	41,696	52,880	94,576	13,668	108,244	28,703	50,456	1,734	112,281
"	11,759	19,637	10,320	41,716	52,961	94,677	13,940	108,617	28,703	50,456	1,734	112,289
2nd "	11,386	20,175	11,247	42,808	55,236	98,044	13,429	111,473	30,284	51,736	1,744	115,325
3rd "	11,611	20,458	11,186	43,255	55,888	99,143	14,185	113,328	29,570	52,060	1,746	115,445
4th "	11,866	21,624	11,700	45,190	57,119	102,309	16,376	118,685	30,082	56,093	1,747	121,412
1984 1st qtr	11,958	21,561	13,309	46,828	55,586	102,414	17,346	119,760	29,484	60,099	1,758	124,860
2nd "	12,188	22,389	14,332	48,909	57,035	105,944	16,503	122,447	30,243	63,095	1,749	129,664
3rd "	12,185	22,614	15,546	50,345	57,911	108,256	17,480	125,736	30,192	63,980	1,729	130,700
4th "	12,147	23,921	16,096	52,164	60,397	112,561	20,946	133,507	30,991	66,591	1,740	135,390
1985 1st qtr	12,577	23,053	18,385	54,015	60,615	114,630	19,094	133,724	31,742	67,989	1,734	137,095
2nd "	12,426	22,894	21,072	56,392	62,069	118,461	19,462	137,923	33,589	68,135	1,714	138,758
3rd "	12,154	23,851	23,057	59,062	64,447	123,509	19,698	143,207	35,023	70,141	1,692	142,861
4th "	12,734	24,339	24,550	61,623	66,016	127,639	20,128	147,767	36,043	73,353	1,694	148,163
1986 1st qtr	13,044	24,333	27,465	64,842	69,186	134,028	20,777	154,805	37,345	75,729	1,691	152,142
2nd "	12,548	26,498	29,806	68,852	71,943	140,795	22,500	163,295	40,071	78,407	1,670	159,194
3rd "	12,464	29,687	31,669	73,820	73,177	146,997	27,136	174,133	41,017	80,030	1,658	164,856
4th "	13,352	28,058	33,802	75,212	76,482	151,694	28,585	180,279	42,897	83,438	1,664	169,409
1987 1st qtr	12,717	28,438	38,615	79,770	80,151	159,921	28,502	188,423	43,943	84,115	1,666	170,879
At end-month												
1985 Oct.	12,393	23,232	23,624	59,249	65,800	125,049	..	..	35,473	71,073	1,688	143,859
Nov.	12,929	24,168	24,061	61,158	65,643	126,801	..	..	36,334	71,657	1,674	146,762
Dec.	12,734	24,339	24,550	61,623	66,016	127,639	..	..	36,043	73,353	1,694	148,163
1986 Jan.	12,630	22,931	24,846	60,407	66,683	127,090	..	..	36,838	74,352	1,695	148,446
Feb.	12,745	23,373	25,614	61,732	66,365	128,097	..	..	36,731	74,948	1,695	149,492
Mar.	13,044	24,333	27,465	64,842	69,186	134,028	..	..	37,345	75,729	1,691	152,142
Apr.	12,388	24,892	27,748	65,028	70,017	135,045	..	..	38,086	76,592	1,685	153,643
May	12,971	25,278	28,957	67,206	72,293	139,499	..	..	38,168	77,260	1,677	155,354
June	12,548	26,498	29,806	68,852	71,943	140,795	..	..	40,071	78,407	1,670	159,194
July	12,919	26,588	30,819	70,326	71,944	142,270	..	..	41,657	79,221	1,665	162,050
Aug.	13,211	26,270	31,117	70,598	72,105	142,703	..	..	40,576	80,461	1,660	162,178
Sept.	12,464	29,687	31,669	73,820	73,177	146,997	27,136	174,133	41,017	80,030	1,658	164,856
Oct.	13,082	27,017	33,435	73,534	74,729	148,263	28,097	176,360	42,180	81,983	1,660	165,922
Nov.	13,413	27,593	34,706	75,712	74,756	150,468	29,021	179,489	42,664	81,889	1,646	167,205
Dec.	13,352	28,058	33,802	75,212	76,482	151,694	28,585	180,279	42,897	83,438	1,664	169,409
1987 Jan.	13,058	26,536	35,407	75,001	75,296	150,297	28,914	179,211	42,900	83,071	1,663	167,228
Feb.	13,106	27,004	35,312	75,422	77,848	153,270	28,779	182,049	43,141	82,823	1,665	167,739
Mar.	12,717	28,438	38,615	79,770	80,151	159,921	28,502	188,423	43,943	84,115	1,666	170,879

Seasonally adjusted
(financial year constrained)

Seasonally adjusted
(calendar year constrained(a))

	Non-interest-bearing M1	M1	£M3	M3	M2	Non-interest-bearing M1	M1	£M3	M3	M2	
	13	14	15	16	17	18	19	20	21	22	
At end-month											
1985 Oct.	35,175	58,855	124,009	..	144,332	1982 3rd qtr	29,577	38,311	89,357	101,411	102,967
Nov.	36,075	60,210	125,303	..	147,109	4th "	30,281	40,286	91,518	104,235	109,611
Dec.	36,366	60,917	126,220	..	147,859	1983 1st qtr	{ 31,320	41,630	95,741	109,918	112,890
1986 Jan.	36,798	61,691	128,422	..	149,937	"	31,306	41,654	95,848	110,130	112,871
Feb.	37,218	62,925	129,754	..	151,164	2nd "	31,330	42,628	98,065	111,576	114,753
Mar.	37,077	64,546	134,536	..	152,593	3rd "	32,403	43,664	99,287	113,448	116,379
Apr.	37,060	64,865	135,853	..	154,261	4th "	33,114	44,820	101,727	118,103	121,450
May	37,741	66,808	140,043	..	155,698	1984 1st qtr	33,574	46,906	103,693	121,223	125,613
June	38,896	68,709	141,220	..	159,012	2nd "	34,524	48,894	106,248	122,835	129,375
July	39,073	69,935	142,388	..	161,480	3rd "	35,125	50,724	109,057	126,710	131,852
Aug.	39,012	70,208	142,855	..	162,233	4th "	35,702	51,799	112,040	132,986	135,463
Sept.	42,261	73,940	147,105	174,238	165,525	1985 1st qtr	35,715	54,105	115,829	135,056	137,913
Oct.	39,569	73,052	147,272	175,369	166,139	2nd "	35,275	56,358	118,627	138,085	138,570
Nov.	39,979	74,759	149,192	178,213	167,486	3rd "	36,261	59,335	123,701	143,465	143,838
Dec.	40,285	74,088	150,388	178,973	168,678	4th "	36,561	61,112	126,777	146,905	148,023
1987 Jan.	40,710	76,150	151,800	180,714	168,329	1986 1st qtr	37,389	64,858	135,123	155,917	152,888
Feb.	41,356	76,733	155,250	184,029	169,180	2nd "	39,023	68,836	141,138	163,708	159,098
Mar.	41,093	79,712	160,235	188,737	171,048	3rd "	42,536	74,215	147,216	174,325	165,768
						4th "	40,468	74,271	150,492	179,077	168,830
						1987 1st qtr	41,325	79,944	160,517	189,222	171,262

(a) Consistent with Tables 6 and 19 (see the February 1987 *Bulletin*, notes and definitions).

Table 11.1

For notes and definitions see the February *Bulletin*

11.2 Money stock: changes

Components of M1, £M3, and M3 and M2

£ millions; 12 month percentage changes in italics

Quarters (unadjusted)	Notes and coin in circulation with public	UK private sector sterling sight deposits		M1 (1 + 2 + 3)	UK private sector sterling time deposits	£M3 (4 + 5)	UK private sector deposits in other currencies		M3 (6 + 7 + 8)	Other UK private sector sterling retail deposits with banks (part of 3 + 5)	UK private sector retail shares and deposits with building societies	National Savings Bank ordinary account	M2 (1 + 2 + 10 + 11 + 12)	
							Transactions							
		Non- interest- bearing	Interest- bearing	4	5	6	7	8	9	10	11	12	13	
1982 4th qtr	+476	+ 640	+1,339	+2,455	+ 785	+3,240	+ 137	+ 727	+ 4,104	+ 128	+1,735	- 5	+2,974	
1983 1st qtr	+543	+ 189	+ 310	+1,042	+ 935	+1,977	- 138	+1,072	+ 2,911	+ 591	+1,346	+58	+2,727	
2nd ..	-353	+ 538	+ 927	+1,112	+ 2,276	+3,388	+ 15	- 526	+ 2,877	+1,581	+1,280	+10	+3,056	
3rd ..	+225	+ 283	- 61	+ 447	+ 652	+1,099	+ 464	+ 292	+ 1,855	- 714	+ 324	+ 2	+120	
4th ..	+255	+1,157	+ 517	+1,929	+ 1,087	+3,016	+ 1,815	+ 384	+ 5,215	- 54	+4,033	+ 1	+5,392	
1984 1st qtr	+ 92	- 63	+1,609	+1,638	- 1,536	+ 102	+ 776	+ 194	+ 1,072	- 598	+4,006	+11	+3,448	
2nd ..	+230	+ 828	+1,024	+2,082	+ 1,440	+3,522	- 1,659	+ 779	+ 2,642	+ 759	+2,996	- 9	+4,804	
3rd ..	- 3	+ 225	+1,215	+1,437	+ 888	+2,325	- 302	+ 1,280	+ 3,303	- 51	+ 885	- 20	+1,036	
4th ..	- 38	+1,205	+ 550	+1,717	+ 2,181	+3,898	+ 2,274	+ 1,190	+ 7,362	+2,149	+2,611	+11	+5,938	
1985 1st qtr	+430	- 868	+2,277	+1,839	+ 219	+2,058	- 759	- 1,109	+ 190	+ 751	+1,398	- 6	+1,705	
2nd ..	-151	- 159	+2,687	+2,377	+ 1,454	+3,831	+ 1,567	+ 1,195	+ 4,203	+ 1,847	+ 146	- 20	+1,663	
3rd ..	-272	+ 957	+1,985	+2,670	+ 2,364	+5,034	+ 1,116	- 880	+ 5,270	+ 1,198	+ 2,006	- 22	+3,867	
4th ..	+580	+ 488	+1,493	+2,561	+ 1,573	+4,134	+ 642	- 212	+ 4,564	+ 1,020	+ 3,212	+ 2	+5,302	
1986 1st qtr	+310	- 260	+2,915	+2,965	+ 3,155	+6,120	+ 777	- 128	+ 6,769	+ 1,267	+2,376	- 3	+3,690	
2nd ..	-496	+ 2,165	+2,342	+4,011	+ 2,759	+6,770	+ 2,065	- 349	+ 8,486	+ 2,380	+ 2,678	- 21	+6,706	
3rd ..	- 66	+3,199	+1,883	+5,016	+ 1,375	+6,391	+ 2,749	+ 1,889	+ 11,029	+ 1,223	+ 1,623	- 12	+5,967	
4th ..	+904	- 1,629	+1,756	+1,031	+ 2,705	+3,736	+ 1,890	- 475	+ 5,151	+ 1,880	+ 3,408	+ 6	+4,569	
1987 1st qtr	-635	+ 380	+4,823	+4,568	+ 3,960	+8,528	+ 1,361	- 1,373	+ 8,516	+ 1,046	+ 1,374	+ 2	+2,167	
<i>At end-month</i>														
1985 Oct.	+239	- 619	+ 567	+ 187	+18.7	+ 1,353	+ 1,540	+14.3	..	..	+ 450	+ 932	- 4
Nov.	+537	+ 936	+ 437	+1,910	+12.3	- 157	+ 1,753	+12.2	..	..	+ 861	+ 584	- 14
Dec.	-196	+ 171	+ 489	+ 464	+18.1	+ 377	+ 841	+13.4	..	..	- 291	+ 1,696	+20
1986 Jan.	-104	-1,408	+ 296	-1,216	+18.7	+ 667	- 549	+13.9	..	..	+ 795	+ 999	+ 1
Feb.	+115	+ 443	+ 768	+1,326	+22.1	- 318	+ 1,008	+15.6	..	..	- 107	+ 596	-
Mar.	+299	+ 705	+1,851	+2,855	+19.6	+ 2,806	+ 5,661	+16.7	..	..	+ 579	+ 781	- 4
Apr.	-655	+ 560	+ 283	+ 188	+20.1	+ 831	+ 1,019	+17.5	..	..	+ 610	+ 863	- 6
May	+587	+ 384	+1,209	+2,180	+20.9	+ 2,276	+ 4,456	+19.1	..	..	- 133	+ 668	- 8
June	-428	+ 1,221	+ 850	+ 1,643	+21.6	- 348	+ 1,295	+18.6	..	..	+ 1,903	+ 1,147	- 7
July	+395	+ 85	+1,006	+1,486	+23.5	+ 1	+ 1,487	+18.2	..	..	+ 1,586	+ 814	- 5
Aug.	+273	- 318	+ 291	+ 246	+20.8	+ 161	+ 407	+16.4	..	..	- 917	+ 1,240	- 5
Sept.	-734	+ 3,433	+ 586	+3,285	+24.6	+ 1,213	+ 4,498	+19.0	..	..	+ 554	- 431	- 2
Oct.	+634	-2,669	+1,766	- 269	+23.8	+ 1,540	+ 1,271	+18.5	+ 546	+ 418	+ 2,235	+ 1,163	+ 2	
Nov.	+331	+ 576	+1,271	+2,178	+23.5	+ 27	+ 2,205	+18.6	+ 1,190	- 266	+ 3,129	+ 484	- 14	
Dec.	- 61	+ 464	-1,281	- 878	+27.1	+ 1,138	+ 260	+18.0	+ 154	- 627	- 213	+ 233	+ 1,549	+18
1987 Jan.	-294	- 1,522	+1,605	- 211	+23.2	- 996	- 1,207	+17.6	+ 447	- 118	- 878	..	- 1	
Feb.	+ 48	+ 468	- 107	+ 409	+21.2	+ 2,528	+ 2,937	+19.0	+ 327	- 462	+ 2,802	+ 241	+ 511	+12.5
Mar.	-389	+ 1,434	+3,325	+4,370	+22.6	+ 2,428	+ 6,798	+19.0	+ 587	- 793	+ 6,592	+ 802	+ 1,292	+ 1
<i>Seasonally adjusted</i>														
<i>(Financial year constrained)</i>														
<i>1 month percentage changes in italics</i>														

At end-month	Non-interest-bearing M1	M1		£M3	M3	M2
		14	15	16	17	18
1986 Apr.	- 22	-0.1	+ 314	+0.5	+ 1,470	+1.1
May	+ 668	+1.8	+ 1,930	+3.0	+ 4,230	+3.1
June	+ 1,149	+3.0	+1,896	+2.8	+ 1,234	+0.9
2nd qtr	+ 1,795		+ 4,140		+ 6,934	
July	+ 189	+0.5	+ 1,231	+1.8	+ 1,225	+0.9
Aug.	- 71	-0.2	+ 256	+0.4	+ 480	+0.3
Sept.	+ 3,306	+8.5	+3,823	+5.4	+ 4,481	+3.1
3rd qtr	+ 3,424		+ 5,310		+ 6,186	
Oct.	- 2,703	-6.4	- 899	-1.2	+ 1,59	+0.1
Nov.	+ 414	+1.0	+ 1,711	+2.3	+ 1,925	+1.3
Dec.	+ 320	+0.8	- 1,034	-1.4	+ 243	+0.2
4th qtr	- 1,969		- 222		+ 2,327	
1987 Jan.	+ 430	+1.1	+ 2,067	+2.8	+ 1,607	+1.1
Feb.	+ 673	+1.7	+ 598	+0.8	+ 3,438	+2.3
Mar.	- 240	-0.6	+ 3,024	+3.9	+ 5,151	+3.3
1st qtr	+ 863		+ 5,689		+ 10,196	

(a) Consistent with Tables 6 and 19 (see the February 1987 Bulletin, notes and definitions).

At end-quarter	Non-interest-bearing M1	M1		£M3	M3	M2
		19	20	21	22	23
1982 4th qtr	+ 711		+ 1,982	+ 2,163	+ 2,691	+2,176
1983 1st qtr	+ 1,035		+ 1,366	+ 3,759	+ 5,035	+3,272
2nd ..	+ 59		+ 1,009	+ 2,255	+ 1,484	+1,920
3rd ..	+ 1,061		+ 1,024	+ 1,205	+ 1,855	+1,616
4th ..	+ 682		+ 1,130	+ 2,259	+ 4,482	+4,485
1984 1st qtr	+ 443		+ 2,069	+ 1,938	+ 3,092	+4,150
2nd ..	+ 945		+ 1,984	+ 2,540	+ 1,560	+3,757
3rd ..	+ 605		+ 1,835	+ 2,823	+ 3,890	+2,480
4th ..	+ 483		+ 981	+ 2,577	+ 5,868	+4,870
1985 1st qtr	+ 15		+ 2,296	+ 3,773	+ 2,038	+2,459
2nd ..	- 442		+ 2,251	+ 2,795	+ 3,030	+ 657
3rd ..	+ 1,040		+ 3,031	+ 5,177	+ 5,483	+5,086
4th ..	+ 392		+ 1,869	+ 3,256	+ 3,620	+4,279
1986 1st qtr	+ 649		+ 3,567	+ 8,214	+ 8,880	+4,654
2nd ..	+ 1,677		+ 4,022	+ 6,104	+ 7,873	+5,907
3rd ..	+ 3,533		+ 5,419	+ 6,183	+ 10,724	+6,966
4th ..	- 2,060		- 313	+ 2,181	+ 3,623	+3,070
1987 1st qtr	+ 865		+ 5,691	+ 10,260	+ 10,199	+3,138

For notes and definitions see the February Bulletin

Table 11.2

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

£ 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 sterling liabilities (increase -)		Change in £M3 (columns 3 to 9+11+12)	
Central government borrowing requirement	Other public sector contribution	Total	Other public sector debt	Central government debt		Purchases of British government stocks by overseas sector	Other	Unadjusted	Seasonally adjusted			Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted
				British government stocks	Other										
1	2	3	4	5	6	7	8	9	10	11	12	13	14		
Unadjusted															
Financial years															
1983/84	+ 12,289	- 2,534	+ 9,755	+ 283	- 9,774	- 3,087	- 1,167	- 156	+ 15,387	- 1,330	- 2,306	+ 7,605			
1984/85	+ 10,100	+ 72	+ 10,172	+ 455	- 9,339	- 3,725	- 1,339	- 685	+ 18,585	+ 337	- 2,658	+ 11,803			
1985/86	+ 10,938	- 5,186	+ 5,752	+ 1,532	- 2,835	- 2,245	+ 21,389	- 721	- 1,955	+ 19,119					
1986/87	+ 10,537	- 7,194	+ 3,343	+ 2,572	- 1,299	- 2,513	- 1,700	+ 30,299	- 676	- 4,601	+ 25,425				
Quarters															
1984 2nd qtr	+ 4,945	- 351	+ 4,594	- 222	- 1,432	- 831	- 63	- 317	+ 2,725	- 1,032	+ 100	+ 3,522			
3rd ..	+ 2,272	+ 585	+ 2,857	+ 165	- 2,053	- 824	- 204	- 420	+ 3,818	- 84	- 600	+ 2,325			
4th ..	+ 2,888	- 47	+ 2,841	+ 862	- 2,198	- 1,378	- 356	+ 329	+ 4,943	- 580	- 565	+ 3,898			
1985 1st qtr	- 5	- 115	- 120	- 20	- 3,656	- 692	- 716	- 277	+ 7,099	+ 2,033	- 1,593	+ 2,058			
2nd ..	+ 2,913	- 312	+ 2,601	+ 178	- 961	- 844	- 1,277	+ 475	+ 4,406	+ 246	- 993	+ 3,831			
3rd ..	+ 4,411	- 1,461	+ 2,950	+ 494	- 730	- 618	- 377	- 46	+ 4,309	- 32	- 916	+ 5,034			
4th ..	+ 4,454	- 2,368	+ 2,086	+ 821	- 1,019	- 730	- 550	- 370	+ 5,154	- 1,747	+ 489	+ 4,134			
1986 1st qtr	- 840	- 1,045	- 1,885	+ 39	- 125	- 53	- 39	+ 386	+ 7,520	+ 812	- 535	+ 6,120			
2nd ..	+ 6,386	- 4,215	+ 2,171	+ 1,756	- 858	- 1,150	- 728	+ 383	+ 5,643	+ 1,221	- 1,663	+ 6,770			
3rd ..	+ 3,973	- 396	+ 3,577	+ 103	- 766	- 803	- 557	- 456	+ 6,741	- 874	- 574	+ 6,391			
4th ..	- 1,074	- 557	- 1,631	+ 340	- 1,493	- 422	- 873	- 153	+ 10,623	- 1,663	- 992	+ 3,736			
1987 1st qtr	+ 1,252	- 2,026	- 774	+ 378	+ 1,818	- 138	+ 684	+ 7,292	+ 640	- 1,372	+ 8,528				
Month ended															
1985 Oct.	+ 943	- 1,243	- 300	+ 274	- 249	- 336	- 494	- 87	+ 1,983	+ 1,890	+ 749	+ 1,540	+ 783		
Nov.	+ 1,980	- 1,248	+ 732	+ 274	- 952	- 193	+ 158	- 119	+ 1,044	+ 1,858	+ 809	+ 1,753	+ 1,274		
Dec.	+ 1,531	+ 123	+ 1,654	+ 273	+ 182	- 201	- 214	- 164	+ 2,127	+ 1,618	- 2,816	+ 841	+ 917		
1986 Jan.	- 4,057	- 453	- 4,510	+ 13	- 387	+ 893	- 126	+ 104	+ 420	+ 501	+ 3,044	- 549	+ 2,225		
Feb.	- 157	- 233	- 390	+ 13	+ 615	- 616	- 48	+ 78	+ 3,076	+ 3,370	- 1,720	+ 1,008	+ 1,362		
Mar.	+ 3,374	- 359	+ 3,015	+ 13	- 353	- 330	+ 135	+ 204	+ 4,024	+ 2,342	- 1,047	+ 5,661	+ 4,568		
Apr.	+ 2,304	- 1,607	+ 697	+ 584	- 780	- 438	- 612	+ 188	+ 85	+ 1,447	+ 1,295	+ 1,019	+ 1,470		
May	+ 2,602	- 1,588	+ 1,014	+ 584	+ 988	- 286	- 14	+ 19	+ 1,485	+ 2,006	+ 666	+ 4,456	+ 4,230		
June	+ 1,480	- 1,020	+ 460	+ 583	- 1,066	- 426	- 102	+ 176	+ 4,073	+ 3,002	- 2,403	+ 1,295	+ 1,234		
July	+ 265	- 586	- 321	+ 34	- 100	- 448	- 625	- 151	+ 2,948	+ 3,332	+ 150	+ 1,487	+ 1,225		
Aug.	+ 1,137	+ 572	+ 1,709	+ 34	- 995	- 475	- 227	- 68	+ 1,799	+ 2,768	- 1,370	+ 407	+ 480		
Sept.	+ 2,571	- 382	+ 2,189	+ 35	+ 329	+ 120	+ 295	- 237	+ 1,994	+ 896	- 228	+ 4,497	+ 4,480		
Oct.	- 165	+ 10	- 155	- 30	- 1,156	- 80	- 231	- 190	+ 3,317	+ 3,488	+ 670	- 874	+ 1,271	+ 159	
Nov.	+ 521	- 531	- 10	+ 422	- 636	- 321	- 246	- 25	+ 3,262	+ 3,847	+ 142	- 383	+ 2,205	+ 1,925	
Dec.	- 1,430	- 36	- 1,466	- 52	+ 299	- 21	- 396	+ 62	+ 4,044	+ 3,196	- 2,475	+ 265	+ 260	+ 243	
1987 Jan.	- 3,287	- 392	- 3,679	+ 36	+ 523	+ 353	+ 161	+ 252	+ 1,331	+ 1,667	- 470	+ 286	- 1,207	+ 1,607	
Feb.	+ 193	- 579	- 386	+ 179	+ 462	- 211	- 232	+ 152	+ 2,588	+ 2,862	+ 165	+ 220	+ 2,937	+ 3,438	
Mar.	+ 4,346	- 1,055	+ 3,291	+ 163	+ 833	- 280	+ 351	+ 3,373	+ 2,081	+ 945	- 1,878	+ 6,798	+ 5,151		
Seasonally adjusted (financial year constrained)															
Quarters															
1984 2nd qtr	+ 3,513	- 12	+ 3,501	- 181	- 1,432	- 945	- 63	- 186	+ 3,195	- 792	- 306	+ 2,791			
3rd ..	+ 2,097	+ 277	+ 2,374	- 37	- 2,053	- 921	- 204	- 537	+ 4,008	- 92	+ 30	+ 2,568			
4th ..	+ 1,420	+ 416	+ 1,836	+ 363	- 2,198	- 1,029	- 356	+ 296	+ 5,221	- 419	- 1,145	+ 2,569			
1985 1st qtr	+ 3,070	- 609	+ 2,461	+ 310	- 3,656	- 830	- 716	- 258	+ 6,157	+ 1,640	- 1,251	+ 3,857			
2nd ..	+ 1,289	+ 95	+ 1,384	+ 231	- 961	- 959	- 1,277	+ 499	+ 4,938	+ 530	- 1,444	+ 2,941			
3rd ..	+ 3,639	- 1,749	+ 1,890	+ 612	- 730	- 724	- 377	- 56	+ 4,562	+ 12	- 474	+ 4,715			
4th ..	+ 3,084	- 1,903	+ 1,181	+ 318	- 1,019	- 414	- 550	- 405	+ 5,366	- 1,643	+ 140	+ 2,974			
1986 1st qtr	+ 2,926	- 1,629	+ 1,297	+ 371	- 125	- 148	- 39	+ 407	+ 6,213	+ 380	- 201	+ 8,155			
2nd ..	+ 5,927	- 3,845	+ 2,082	+ 1,800	- 858	- 1,357	- 728	+ 411	+ 6,455	+ 1,229	- 2,100	+ 6,934			
3rd ..	+ 3,232	- 744	+ 2,488	+ 222	- 766	- 694	- 557	- 467	+ 6,996	- 898	- 139	+ 6,185			
4th ..	- 2,322	- 174	- 2,496	- 160	- 1,493	- 132	- 873	- 192	+ 10,531	- 1,534	- 1,324	+ 2,327			
1987 1st qtr	+ 3,700	- 2,431	+ 1,269	+ 710	+ 1,818	- 330	+ 706	+ 6,607	+ 527	- 1,111	+ 10,196				
Seasonally adjusted (calendar year constrained(b))															
Quarters															
1984 2nd qtr	+ 3,310	- 28	+ 3,282	- 124	- 1,432	- 927	- 63	- 276	+ 3,179	- 797	- 302	+ 2,540			
3rd ..	+ 2,337	+ 248	+ 2,585	- 78	- 2,053	- 900	- 204	- 432	+ 3,948	- 63	+ 20	+ 2,823			
4th ..	+ 1,537	+ 341	+ 1,878	+ 393	- 2,198	- 999	- 356	+ 297	+ 5,142	- 438	- 1,142	+ 2,577			
1985 1st qtr	+ 2,961	- 580	+ 2,381	+ 254	- 3,656	- 837	- 716	- 263	+ 6,179	+ 1,691	- 1,260	+ 3,773			
2nd ..	+ 1,115	+ 79	+ 1,194	+ 292	- 961	- 952	- 1,277	+ 501	+ 4,952	+ 501	- 1,455	+ 2,795			
3rd ..	+ 4,151	- 1,781	+ 2,370	+ 579	- 730	- 707	- 377	- 50	+ 4,511	+ 46	- 465	+ 5,177			
4th ..	+ 3,546	- 1,974	+ 1,572	+ 348	- 1,019	- 388	- 550	- 406	+ 5,326	- 1,738	+ 111	+ 3,256			
1986 1st qtr	+ 3,172	- 1,572	+ 1,600	+ 312	- 125	- 146	- 39	+ 401	+ 6,270	+ 142	- 201	+ 8,214			
2nd ..	+ 4,693	- 3,765	+ 928	+ 1,865	- 858	- 1,366	- 728	+ 410	+ 6,510	+ 1,489	- 2,146	+ 6,104			
3rd ..	+ 3,137	- 684	+ 2,453	+ 188	- 766	- 677	- 557	- 459	+ 6,899	- 709	- 189	+ 6,183			
4th ..	- 2,557	- 192	- 2,749	- 132	- 1,493	- 239	- 873	- 182	+ 10,514	- 1,426	- 1,239	+ 2,181			
1987 1st qtr	+ 4,010	- 2,385	+ 1,625	+ 651	+ 1,818	- 421	+ 700	+ 6,640	+ 281	- 1,034	+ 10,260				

(a) Including net purchases by the Issue Department of commercial bills and of promissory notes relating to shipbuilding paper guaranteed by the Department of Trade and Industry.

(b) Consistent with Tables 6 and 19 (see the February 1987 Bulletin, notes and definitions).

Table 11.3

For notes and definitions see the February Bulletin

11.3 continued

Supplementary details

£ millions; seasonally adjusted figures in italics

Purchases 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(a)			Tax instruments			Other(a)		Finance of public sector		Transactions of UK banks				Total
Stocks	Treasury bills	Financial year constrained	Calendar year constrained		Financial year constrained	Calendar year constrained		9	10	Sterling deposits from, net of market loans to, banks abroad	Other overseas sterling deposits	Other sterling lending overseas sector	Banks' net foreign currency liabilities			
1	2	3	4	5	6	7	8	9	10	11	12	13	14		15	
Financial years																
1983/84	-9,774	-27	-3,276		+ 248		-32	-1,323	-1,379	-2,327	+2,960	- 584		-2,653		
1984/85	-9,339	+175	-3,072		- 851		+23	-2,024	-2,834	-2,241	+3,790	+1,622		-1,687		
1985/86	-2,835	+28	-2,100		- 191		+18	-1,798	+2,279	-4,008	-1,262	+2,270		-2,519		
1986/87	-1,299	-189	-3,359		+ 983		+52	-1,700	+2,980	-2,226	+ 329	-1,759		-2,376		
Quarters																
1984 2nd qtr	-1,432	-60	- 581	- 685	- 692	- 210	-242	-220	+20	- 380	- 649	- 311	+ 376	- 448	-1,412	
3rd "	-2,053	+67	-1,097	-1,148	-1,154	+ 213	+168	+204	- 7	- 624	- 674	- 620	+ 987	+ 223	- 708	
4th "	-2,198	+188	- 722	- 607	- 602	- 825	-532	-515	-19	- 27	+ 771	-1,232	+1,161	-1,280	- 607	
1985 1st qtr	-3,656	-20	- 672	- 632	- 641	- 29	-245	-252	+29	- 993	-2,282	- 78	+ 1,266	+ 3,127	+1,040	
2nd "	- 961	-19	- 735	- 853	- 854	- 92	-116	-108	+ 2	- 802	+1,176	- 609	- 619	+ 298	- 556	
3rd "	- 730	-15	- 615	- 656	- 664	+ 11	- 50	- 13	+ 1	- 423	+ 883	- 1,077	- 907	+ 1,069	- 455	
4th "	-1,019	+112	- 463	- 343	- 326	- 382	-125	-119	+ 3	- 920	+ 576	- 745	+ 397	-1,975	-2,667	
1986 1st qtr	- 125	- 50	- 287	- 248	- 257	+ 272	+100	+102	+12	+ 347	- 356	- 1,577	- 133	+ 2,878	+1,159	
2nd "	- 858	+20	- 659	- 774	- 779	- 510	-633	-636	- 1	- 345	+1,725	+ 277	- 433	- 348	+ 876	
3rd "	- 766	+54	- 863	- 780	- 783	- 10	+ 22	+ 53	+16	- 1,013	+ 838	- 303	+ 122	- 1,531	- 1,887	
4th "	-1,493	-49	- 796	- 804	- 786	+ 418	+778	+651	+ 5	- 1,026	- 838	- 412	+ 1,308	- 1,721	-2,689	
1987 1st qtr	+1,818	-214	-1,041	-1,001	-1,161	+1,085	+816	+725	+32	+ 684	+1,255	-1,788	- 668	+ 1,841	+1,324	
Month ended																
1985 Oct.	- 249	- 25	- 213			- 98				..	- 581	..	..	..	..	..
Nov.	- 952	+ 9	- 173			- 29				..	+ 39	..	..	..	..	..
Dec.	+ 182	+128	- 74			- 255				..	- 378	..	..	..	..	..
1986 Jan.	- 387	+ 30	- 152			+1,015				..	- 22	..	..	..	..	..
Feb.	+ 615	- 56	- 64			- 496				..	+ 30	..	..	..	..	..
Mar.	- 353	- 24	- 59			- 247				..	+ 339	..	..	..	..	..
Apr.	- 780	- 37	- 126			- 275				..	- 423	..	..	..	..	..
May	+ 988	+ 43	- 219			- 110				..	+ 6	..	..	..	..	..
June	-1,066	+ 14	- 315			- 125				..	+ 74	..	..	..	..	..
July	- 100	+ 43	- 334			- 157				..	- 776	..	..	..	..	..
Aug.	- 995	+ 3	- 347			- 131				..	- 295	..	..	..	..	..
Sept.	+ 329	+ 8	- 166			+ 278				..	+ 58	..	..	..	..	..
Oct.	-1,156	+ 10	- 303			+ 218				- 5	- 421	+ 689	- 485	+ 786	- 320	+ 249
Nov.	- 636	+ 40	- 257			- 102				- 2	- 271	- 803	+ 254	+ 20	+ 671	- 129
Dec.	+ 299	- 99	- 236			+ 302				+12	- 334	- 724	- 181	+ 502	- 2,072	-2,809
1987 Jan.	+ 523	- 56	- 410			+ 819				..	+ 413	- 990	- 478	+ 37	+ 961	- 57
Feb.	+ 462	- 63	- 353			+ 177				+28	- 80	+ 856	- 563	- 206	+ 78	+ 85
Mar.	+ 833	- 95	- 278			+ 89				+ 4	+ 351	+1,389	- 747	- 499	+ 802	+1,296

Sectoral analysis of sterling bank deposits and lending

£ millions; seasonally adjusted

	Deposits held by:			Lending to:			
	Other financial institutions	Industrial and commercial companies	Personal sector	Other financial institutions	Industrial and commercial companies(b)	Personal sector	
Financial year constrained							
1985 1st qtr	+ 805	+ 1,803	+ 898	+1,868	+2,066	+2,223	
2d "	+1,572	- 35	+1,562	+1,263	+1,615	+2,060	
3rd "	+2,331	+ 804	+1,434	+ 672	+ 827	+3,063	
4th "	+1,681	+ 127	+ 973	+1,808	+ 851	+2,707	
1986 1st qtr	+2,299	+2,449	+3,151	+2,069	+2,193	+1,951	
2nd "	+ 415	+3,145	+3,500	+2,068	+1,020	+3,367	
3rd "	+1,518	+3,302	+1,355	+3,497	+ 933	+2,566	
4th "	+2,212	- 229	+ 404	+3,308	+5,032	+2,191	
1987 1st qtr	+4,936	+2,924	+2,102	+2,939	- 182	+3,850	
Calendar year constrained							
1985 1st qtr	+ 699	+1,805	+ 936	+1,868	+2,155	+2,156	
2nd "	+1,330	+ 53	+1,548	+1,263	+1,594	+2,095	
3rd "	+2,520	+1,027	+1,448	+ 672	+ 699	+3,140	
4th "	+1,885	+ 231	+ 932	+1,808	+ 788	+2,730	
1986 1st qtr	+2,056	+2,641	+3,177	+2,069	+2,287	+1,914	
2nd "	- 88	+2,826	+3,489	+2,068	+1,081	+3,361	
3rd "	+1,510	+3,265	+1,363	+3,497	+ 798	+2,604	
4th "	+2,194	- 449	+ 373	+3,308	+5,033	+2,173	
1987 1st qtr	+4,860	+3,142	+2,139	+2,939	- 67	+3,768	

(a) Before October 1986, monthly purchases of 'other' central government debt by the UK private sector are included indistinguishably within national savings (column 3).

(b) Including net purchases by the Issue Department of commercial bills and of promissory notes relating to shipbuilding paper guaranteed by the Department of Trade and Industry.

12.1 Private sector liquidity: amounts outstanding

£ millions:

	£M3 less deposits of over 2 years original maturity	Treasury bills	Bank bills	Local authority temporary debt	Certificates of tax deposit	PSL1 (1+2+3 +4+5)	Building society holdings of liquid assets	Building society shares, deposits and CDs (a)	Term shares with withdrawal facilities	Term shares without withdrawal facilities	SAYE deposits with building societies	National savings deposits and securities	Sterling bank deposits of over 2 years original maturity	PSL2(b) (6-7+8 +9+10 +11+12 +13)
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
At end-quarter														
1982 3rd qtr	87,480	320	267	2,690	2,029	92,786	4,355	49,716	9,928	4,317	263	6,661	1,393	160,709
4th "	90,667	253	370	1,988	2,311	95,589	5,112	51,504	11,641	4,216	268	7,209	1,446	166,761
1983 1st qtr	93,223	377	502	2,265	2,200	98,567	3,232	53,004	12,127	4,072	268	7,466	1,454	173,726
2nd "	96,560	390	673	2,205	2,187	102,015	3,485	55,108	12,406	3,816	274	7,551	1,484	179,169
3rd "	97,584	365	570	2,148	2,247	102,914	4,115	57,080	13,242	3,908	275	7,715	1,559	182,578
4th "	100,736	280	642	2,002	2,282	105,942	5,676	60,065	14,514	3,799	280	7,930	1,573	188,427
1984 1st qtr	100,840	404	257	2,294	1,952	105,747	4,974	63,444	14,909	3,742	286	8,281	1,574	193,009
2nd "	104,350	464	793	2,552	2,162	110,321	4,549	66,727	15,017	3,657	294	8,323	1,594	201,384
3rd "	106,592	397	545	2,910	1,949	112,393	5,071	69,864	14,809	3,531	301	8,332	1,664	205,823
4th "	110,814	209	564	2,397	2,774	116,758	6,457	74,563	14,423	3,363	303	8,488	1,747	213,188
1985 1st qtr	112,783	229	518	2,629	2,803	118,962	4,634	77,700	13,941	3,274	297	8,649	1,847	220,036
2nd "	116,567	248	451	2,752	2,895	122,913	5,694	79,294	15,820	3,362	304	8,758	1,894	226,651
3rd "	121,569	263	555	2,543	2,884	127,814	7,585	82,799	15,918	2,992	323	8,864	1,940	233,065
4th "	125,595	210	638	2,050	3,266	131,759	9,430	89,125	14,576	2,600	349	9,013	2,044	240,036
1986 1st qtr	131,965	260	665	1,850	2,994	137,734	8,976	93,452	14,061	2,301	372	9,120	2,063	250,127
2nd "	138,703	240	1,194	1,281	3,504	144,922	9,126	97,062	13,597	1,963	395	9,289	2,092	260,194
3rd "	144,708	186	1,377	1,379	3,514	151,164	9,572	99,156	12,955	1,970	400	9,508	2,310	267,891
4th "	149,456	235	1,321	1,512	3,652	156,176	11,371	103,539	13,612	1,989	400	9,700	2,238	276,283
1987 1st qtr	157,407	449	1,836	1,256	2,011	162,959	13,524	107,685	11,908	2,165	400	9,974	2,514	284,081

Seasonally adjusted
(financial year constrained)

Seasonally adjusted
(calendar year constrained(c))

	PSL1	PSL2		PSL1	PSL2(b)
	15	16		17	18
At end-quarter					
1985 Sept.	127,295	233,568		1982 3rd qtr	93,219
				4th "	95,093
Oct.	127,818	234,731			161,571
Nov.	129,240	237,278			166,786
Dec.	130,341	239,344			
1986 Jan.	132,574	243,236		1983 1st qtr	99,812
Feb.	133,879	245,948		2nd "	101,988
Mar.	138,121	250,433		3rd "	102,859
Apr.	139,250	252,306		4th "	105,473
May	143,609	257,247		1984 1st qtr	107,142
June	145,226	260,351		2nd "	110,646
				3rd "	201,372
July	146,701	262,776		4th "	113,191
Aug.	147,208	264,874		1985 1st qtr	120,204
Sept.	151,104	267,672		2nd "	123,025
				3rd "	221,070
Oct.	151,172	269,180		4th "	127,946
Nov.	153,384	272,339		1986 1st qtr	138,815
Dec.	154,830	274,277		2nd "	145,258
				3rd "	251,276
1987 Jan.	155,934	274,890		4th "	150,035
Feb.	158,899	278,475		1987 1st qtr	163,652
Mar.	163,232	283,792			285,545

(a) Excluding term shares and SAYE deposits.

(b) For the earlier definition of PSL2, see June 1986 *Bulletin*, page 186, footnote (1).

(c) Consistent with Tables 6 and 19, see the February 1987 *Bulletin*, notes and definitions.

Banks' sterling lending to the UK private sector: amounts outstanding

£ millions	Unadjusted	Seasonally adjusted
	Financial year constrained	Calendar year constrained
At end-quarter		
1984 2nd qtr	109,790	109,717
	113,607	113,718
3rd "	118,547	118,925
4th "		108,968
1985 1st qtr	125,647	125,070
	129,932	129,859
2nd "		134,234
3rd "	139,291	134,421
4th "		139,793
1986 1st qtr	146,679	145,787
	152,344	152,258
2nd "		158,960
3rd "	169,797	159,130
4th "		169,874
1987 1st qtr	177,086	176,469
		171,760
At end-month		
1986 Jan.	139,811	140,300
Feb.	142,887	143,675
Mar.	146,679	145,787
Apr.	146,764	147,237
May	148,249	149,239
June	152,344	152,258
Oct.	162,285	162,628
Nov.	165,547	166,475
Dec.	169,797	169,874
1987 Jan.	171,128	171,539
Feb.	173,716	174,396
Mar.	177,086	176,469

Table 12.1

For notes and definitions see the February *Bulletin*

12.2 Private sector liquidity: changes

£ millions;

12 month percentage changes in italics

	£M3 less deposits of over 2 years original maturity	Treasury bills	Bank bills	Local authority tempo- rary debt	Certi- ficates of tax deposit	PSL1 (1+2+3+4+5)	Building society holdings of liquid assets	Building society shares, deposits and CDs (a)	Term shares with- drawal facilities	Term shares without with- drawal facilities	SAYE deposits with building societies	National savings deposits and securities	Sterling bank deposits of over 2 years original maturity	PSL2(b) (6-7+8 +9+10+11 +12+13)	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	
At end-quarter															
1982 4th qtr	+3,187	- 67	+103	-702	+ 239	+2,760	+ 757	+1,788	+1,713	-101	+ 5	+548	+ 53	+ 6,009	
1983 1st qtr	+1,969	+126	+123	+277	- 111	+2,384	-1,880	+1,500	+ 486	-144	-	+257	+ 8	+ 6,371	
2nd ..	+3,358	+ 13	+171	- 60	- 13	+3,469	+ 253	+2,104	+ 279	-256	+ 6	+ 85	+ 30	+ 5,464	
3rd ..	+1,024	- 25	-103	- 57	+ 60	+ 899	+ 630	+1,972	+ 836	+ 92	+ 1	+164	+ 75	+ 3,409	
4th ..	+3,002	- 85	+ 72	-146	+ 35	+2,878	+1,561	+2,985	+1,272	-109	+ 5	+215	+ 14	+ 5,699	
1984 1st qtr	+ 101	+124	-385	+292	- 330	- 198	- 702	+3,379	+ 395	- 57	+ 6	+351	+ 1	+ 4,579	
2nd ..	+3,502	+ 60	+536	+258	+ 210	+4,566	- 425	+3,283	+ 108	- 85	+ 8	+ 42	+ 20	+ 8,367	
3rd ..	+2,255	- 67	-248	+358	- 213	+2,085	+ 522	+3,137	- 208	-126	+ 7	+ 9	+ 70	+ 4,452	
4th ..	+3,815	-188	+ 19	-513	+ 382	+3,958	+1,386	+4,699	- 386	-168	+ 2	+156	+ 83	+ 6,958	
1985 1st qtr	+1,958	+ 20	- 13	+232	+ 29	+2,226	-1,823	+3,137	- 482	- 89	- 6	+161	+100	+ 6,870	
2nd ..	+3,784	+ 19	- 67	+123	+ 92	+3,951	+1,060	+1,594	+1,879	+ 88	+ 7	+109	+ 47	+ 6,615	
3rd ..	+4,990	+ 15	+104	-209	- 11	+4,889	+1,891	+3,505	+ 98	-370	+ 19	+106	+ 44	+ 6,400	
4th ..	+4,030	-112	+ 83	-493	+ 382	+3,890	+1,845	+6,326	-1,342	-392	+ 26	+149	+104	+ 6,916	
1986 1st qtr	+6,101	+ 50	+ 27	-200	- 272	+5,706	- 454	+4,327	- 515	-299	+ 23	+107	+ 19	+ 9,822	
2nd ..	+6,741	- 20	+529	-569	+ 510	+7,191	+ 150	+3,610	- 464	-338	+ 23	+169	+ 29	+10,070	
3rd ..	+6,174	- 54	+183	+ 98	+ 10	+6,411	+ 446	+2,094	- 642	+ 7	+ 5	+219	+218	+ 7,866	
4th ..	+3,808	+ 49	- 56	+133	- 418	+3,516	+1,799	+4,250	+ 657	+ 19	-	+192	- 72	+ 6,763	
1987 1st qtr	+8,252	+214	+515	-256	-1,085	+7,640	+1,990	+3,009	- 336	+142	-	+274	+276	+ 9,015	
At end-month															
1985 Oct.	+1,505	+ 25	+ 28	-345	+ 98	+1,311	+13.4	+ 582	+1,769	-522	-128	+ 9	+ 57	+ 35	+ 1,949 +12.7
Nov.	+1,718	- 9	+ 28	-216	+ 29	+1,550	+11.6	+ 225	+1,528	-526	-135	+ 8	+ 33	+ 35	+ 2,268 +11.8
Dec.	+ 807	-128	+ 27	+ 68	+ 255	+1,029	+12.8	+1,038	+3,029	-294	-129	+ 9	+ 59	+ 34	+ 2,699 +12.6
1986 Jan.	- 555	- 30	+ 9	+199	-1,015	-1,392	+12.5	-1,223	+2,198	-352	- 33	+ 8	+ 85	+ 6	+ 1,743 +12.1
Feb.	+1,002	+ 56	+ 9	-194	+ 496	+1,369	+14.8	- 53	+1,073	- 92	-173	+ 7	+ 8	+ 6	+ 2,251 +13.7
Mar.	+5,654	+ 24	+ 9	-205	+ 247	+5,729	+15.5	+ 822	+1,056	- 71	- 93	+ 8	+ 14	+ 7	+ 5,828 +13.5
Apr.	+1,009	+ 37	+176	-400	+ 275	+1,097	+15.8	+ 646	+1,532	-268	- 11	+ 8	+ 59	+ 10	+ 1,781 +13.6
May	+4,446	- 43	+176	- 68	+ 110	+4,621	+17.7	+ 266	+ 792	- 93	-153	+ 7	+ 43	+ 10	+ 4,961 +14.5
June	+1,286	- 14	+177	-101	+ 125	+1,473	+17.6	- 762	+1,286	-103	-174	+ 8	+ 67	+ 9	+ 3,328 +14.7
July	+1,414	- 43	+ 61	+186	+ 157	+1,775	+17.4	+ 88	+1,622	-512	-148	+ 2	+ 83	+ 73	+ 2,807 +14.4
Aug.	+ 334	- 3	+ 61	-130	+ 131	+ 393	+16.0	+ 199	+1,096	-324	+ 5	+ 74	+ 73	+ 1,119 +14.0	
Sept.	+4,426	- 8	+ 61	+ 42	- 278	+4,243	+18.1	+ 159	- 624	+194	+150	+ 2	+ 62	+ 72	+ 3,940 +14.9
Oct.	+1,344	- 10	- 57	+206	- 218	+1,265	+17.9	+ 994	+2,469	- 41	- 23	-	+ 83	- 73	+ 2,686 +15.1
Nov.	+2,226	- 40	- 16	-110	+ 102	+2,162	+18.2	- 119	+ 18	+227	+ 8	-	+ 42	- 21	+ 2,555 +15.0
Dec.	+ 238	+ 99	+ 17	+ 37	- 302	+ 89	+17.3	+ 924	+1,763	+471	+ 34	-	+ 67	+ 22	+ 1,522 +14.4
1987 Jan.	-1,193	+ 56	+262	-142	- 819	-1,836	+17.2	+ 396	+1,524	- 90	+ 5	-	+ 95	- 14	- 712 +13.3
Feb.	+2,762	+ 63	+ 32	+ 7	- 177	+2,687	+18.0	+ 783	+ 356	+ 56	+ 51	-	+ 84	+175	+ 2,626 +13.3
Mar.	+6,683	+ 95	+221	-121	- 89	+6,789	+18.0	+ 811	+1,129	-302	+ 86	-	+ 95	+115	+ 7,101 +13.5

Seasonally adjusted
(financial year constrained)
1 month percentage changes in italics

Seasonally adjusted
(calendar year constrained(c))

Period ended	PSL1		PSL2		Quarter ended	PSL1		PSL2(c)	
	15	16	1982 4th qtr	1983 1st qtr		17	18		
1986 Apr.	+1,255	+0.9	+ 1,986	+0.8	+2,105	+ 5,438			
May	+4,395	+3.2	+ 4,987	+2.0					
June	+1,666	+1.2	+ 3,160	+1.2					
2nd qtr	+7,316		+10,133						
July	+1,523	+1.0	+ 2,466	+0.9					
Aug.	+ 517	+0.4	+ 2,096	+0.8					
Sept.	+4,100	+2.8	+ 2,994	+1.1					
3rd qtr	+6,140		+ 7,556						
Oct.	+ 85	+0.1	+ 1,532	+0.6					
Nov.	+2,215	+1.5	+ 3,173	+1.2					
Dec.	- 66	-	+ 297	+0.1					
4th qtr	+2,234		+ 5,002						
1987 Jan.	+1,851	+1.2	+ 1,728	+0.6					
Feb.	+2,944	+1.9	+ 3,578	+1.3					
Mar.	+4,490	+2.8	+ 5,486	+2.0					
1st qtr	+9,285		+10,792						
					1986 1st qtr	+7,469	+11,114		
						+6,527	+ 9,644		
						+6,096	+ 7,865		
						+2,397	+ 5,563		
						+9,041	+10,639		

For notes and definitions see the February Bulletin

Table 12.2

13.1

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

Summary

\$ billions

	Reporting area	Non-reporting offshore banking centres	Other developed countries	Eastern Europe	Oil exporting countries	Non-oil developing countries				International organisations and unallocated	Securities (c)	Total	of which vis-à-vis non-banks	
						Total	Latin America and Caribbean	Middle East	Africa	Asia				
Liabilities														
Amounts outstanding at end-quarter														
1984 3rd qtr	1,627.8	44.7	27.3	21.6	140.9	163.5	65.2	19.3	9.5	69.6	53.6	2,079.5	477.2	
4th "	{ 1,660.8	45.3	28.9	22.1	140.2	168.9	68.0	20.0	9.7	71.2	48.7	2,114.9	477.9	
	{ 1,663.5	45.4	28.9	22.1	147.3	168.8	68.0	20.1	9.7	71.0	55.7	2,131.6	497.6	
1985 1st qtr	1,733.6	45.1	28.9	19.2	148.5	168.6	68.2	18.8	10.4	71.3	56.2	2,200.2	501.3	
2nd "	1,738.8	46.1	30.9	21.6	147.8	169.6	68.5	20.0	10.9	70.1	54.2	2,209.1	503.4	
3rd "	1,835.6	47.4	34.5	24.5	153.1	173.3	68.4	19.8	11.5	73.6	61.5	2,331.0	524.7	
4th "	{ 1,982.0	50.9	34.8	27.0	160.4	179.5	69.3	22.4	12.2	75.6	61.1	2,495.9	557.0	
	{ 1,982.4	50.9	35.1	27.0	160.2	179.5	69.3	22.4	12.2	75.6	57.9	21.4	2,513.8	553.8
1986 1st qtr	2,061.9	51.6	35.5	26.7	155.2	179.1	70.3	21.0	11.9	76.0	64.1	22.5	2,596.5	571.5
2nd "	2,164.5	52.4	37.4	27.4	149.7	182.6	70.4	21.7	12.4	78.0	69.4	23.1	2,706.5	594.4
3rd "	2,386.3	54.5	41.2	27.6	148.3	188.1	69.2	22.2	12.5	84.2	78.2	25.3	2,949.6	620.9
4th "	2,599.2	58.6	41.6	29.4	143.8	195.3	70.8	22.7	12.6	89.2	84.6	26.9	3,179.5	642.3
Changes adjusted for exchange rate effects														
1984 3rd qtr	- 8.9	+ 0.7	+0.1	+1.4	+3.2	+1.7	+3.3	-2.1	+0.2	+0.2	+0.2	+ 3.4	+ 1.6	- 7.5
4th "	+ 45.8	+ 0.9	+1.9	+0.9	+0.3	+6.2	+2.9	+0.9	+0.4	+2.0	- 4.5	+ 51.7	+ 3.8	
1985 1st qtr	+ 63.8	- 0.4	-0.2	-3.1	+0.7	-0.6	+0.2	-1.4	+0.5	+0.1	+0.3	+ 61.2	+ 7.6	
2nd "	- 1.3	+ 0.9	+1.8	+2.3	-1.2	+0.6	+0.2	+1.3	+0.5	-1.4	- 2.1	+ 0.6	+ 0.4	
3rd "	+ 41.0	+ 0.6	+2.2	+1.7	+2.4	+1.0	-0.6	-0.8	+2.3	+ 5.3	+ 10.4	+ 54.7	+ 12.5	
4th "	+113.3	+ 3.0	-0.6	+1.8	+5.6	+4.8	+0.6	+2.4	+0.4	+1.4	- 2.7	+125.0	+ 25.7	
1986 1st qtr	+ 40.7	+ 0.2	-0.5	-1.0	-6.9	-2.1	+0.6	-1.7	-0.6	-0.5	+ 6.2	+1.0	+ 36.5	+ 11.5
2nd "	+ 63.3	+ 0.4	+1.2	+0.1	-7.4	+2.1	-0.2	+0.6	+0.4	+1.3	+ 4.6	+0.4	+ 64.3	+ 16.7
3rd "	+176.0	+ 1.7	+3.2	-0.6	-2.9	+4.5	-1.5	+0.2	-	+5.8	+10.1	+2.1	+ 191.9	+ 20.3
4th "	+202.1	+ 4.0	-0.1	+1.5	-5.0	+7.1	+1.5	+0.5	-	+5.1	+ 7.6	+1.6	+ 217.1	+ 17.9
Claims														
Amounts outstanding at end-quarter														
1984 3rd qtr	1,467.1	45.9	88.6	48.1	104.4	328.9	213.1	14.4	19.0	82.3	34.6	2,117.5	666.1	
4th "	{ 1,500.9	46.8	88.2	48.2	104.9	331.0	212.3	15.4	18.8	84.5	35.2	2,155.3	670.0	
	{ 1,500.8	47.0	88.2	48.2	106.5	331.0	212.2	15.4	18.8	84.5	42.5	2,164.1	678.2	
1985 1st qtr	1,567.3	45.9	90.0	47.5	106.5	330.8	212.5	14.5	19.0	84.9	43.5	2,231.5	682.9	
2nd "	1,577.6	46.1	92.4	51.3	105.4	334.9	213.3	16.0	19.4	86.2	45.3	2,253.1	698.4	
3rd "	1,664.2	48.7	97.0	56.9	108.2	343.3	215.2	15.1	20.4	92.5	48.1	2,366.3	726.9	
4th "	{ 1,803.2	52.5	100.7	60.5	111.3	351.9	218.0	16.5	21.6	95.8	51.7	2,531.9	757.2	
	{ 1,833.8	52.6	102.9	60.7	111.5	353.6	218.6	16.5	21.6	96.9	54.1	2,569.3	778.3	
1986 1st qtr	1,907.3	52.7	104.5	62.6	109.8	353.0	217.9	15.7	22.0	97.4	57.9	2,647.7	799.3	
2nd "	2,013.0	51.7	108.0	67.3	111.8	356.3	219.4	16.8	22.0	98.1	61.7	2,769.8	822.7	
3rd "	2,225.0	54.3	110.2	70.9	115.0	360.3	220.1	16.2	22.9	101.2	64.1	2,999.8	846.9	
4th "	2,428.6	54.4	113.9	73.1	116.4	365.1	221.8	16.9	22.8	103.6	69.7	3,221.1	860.0	
Changes adjusted for exchange rate effects														
1984 3rd qtr	- 7.0	- 0.7	+1.7	+0.3	-2.8	+1.8	+0.8	-1.2	+0.4	+1.8	- 0.8	- 7.5	+ 9.0	
4th "	+ 47.0	+ 1.1	+0.4	+1.0	+1.2	+3.4	-0.3	+1.1	+0.1	+2.6	+ 1.3	+ 55.6	+ 10.5	
1985 1st qtr	+ 61.4	- 1.1	+1.5	-1.1	-0.3	-0.7	-	-1.0	-	+0.3	+ 0.8	+ 60.5	+ 1.8	
2nd "	+ 3.8	+ 0.1	+2.0	+3.5	-1.3	+3.5	+0.6	+1.5	+0.3	+1.1	+ 1.5	+ 12.9	+ 12.5	
3rd "	+ 30.0	+ 1.7	+1.4	+1.8	+0.2	+2.9	-0.3	-1.4	-	+4.6	-	+ 37.8	+ 3.5	
4th "	+106.2	+ 3.3	+2.0	+1.4	+1.6	+5.3	+1.4	+1.1	+0.6	+2.2	+ 1.7	+121.3	+ 15.5	
1986 1st qtr	+ 34.5	- 0.7	-0.5	-0.3	-3.4	-4.7	-2.2	-1.1	-0.2	-1.1	+ 1.7	+ 26.6	+ 5.4	
2nd "	+ 66.3	- 1.8	+1.7	+2.7	+0.6	+0.1	-0.1	+0.9	-0.3	-0.6	+ 1.7	+ 71.3	+ 9.1	
3rd "	+165.0	+ 1.8	+0.3	+0.7	+1.5	+0.2	-1.0	-0.9	+0.3	+1.9	+ 0.3	+169.9	+ 6.9	
4th "	+193.2	+ 0.1	+3.3	+1.3	+1.0	+4.4	+1.6	+0.6	-0.3	+2.6	+ 5.5	+208.8	+ 8.5	
Net flows (suppliers-/users+)														
Adjusted for exchange rate effects														
1984 3rd qtr	+ 1.9	- 1.4	+1.6	-1.1	-6.0	+0.1	-2.5	+0.9	+0.2	+1.6	- 4.2	- 9.1	+ 16.5	
4th "	+ 1.2	+ 0.2	-1.5	+0.1	+0.9	-2.8	-3.2	+0.2	-0.3	+0.6	+ 5.8	+ 3.9	+ 6.7	
1985 1st qtr	- 2.4	- 0.7	+1.7	+2.0	-1.0	-0.1	-0.2	+0.4	-0.5	+0.2	+ 0.5	- 0.7	- 5.8	
2nd "	+ 5.1	- 0.8	+0.2	+1.2	-0.1	+2.9	+0.4	+0.3	-0.2	+2.5	+ 3.6	+ 12.3	+ 12.1	
3rd "	- 11.0	+ 1.1	-0.8	+0.1	-2.6	+1.9	+0.3	-0.6	-0.1	+2.3	- 5.3	- 16.9	- 7.0	
4th "	- 7.1	+ 0.3	+2.6	-0.4	-4.0	+0.5	+0.8	-1.3	+0.2	+0.8	+ 4.2	- 3.9	- 10.4	
1986 1st qtr	- 6.2	- 0.9	-	+0.6	+3.5	-2.6	-2.8	+0.6	+0.4	-0.6	- 4.5	- 9.9	- 6.1	
2nd "	+ 3.0	- 2.2	+0.5	+2.7	+8.0	-2.0	+0.1	+0.3	-0.7	-1.9	- 2.9	- 0.4	+ 7.0	- 7.6
3rd "	- 11.0	+ 0.1	-2.9	+1.3	+4.4	-4.3	+0.5	-1.1	+0.3	-4.1	- 9.8	- 2.1	- 22.0	- 13.4
4th "	- 8.9	- 3.9	+3.4	-0.2	+6.0	-2.7	+0.1	+0.1	-0.3	-2.5	- 2.1	- 1.6	- 8.3	- 9.4

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Table 13.1

For notes and definitions see the February Bulletin

13.1 *continued*

Country details: end-December 1986

\$ millions

(a) For books 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 (a).

(a) Banks in the United States, the country breakdown of liabilities and assets is incomplete and the countries for which it is available are indicated.
 (b) Bahrain has been excluded from the oil exporting group and included in the other reporting countries group with effect from end-December 1983.

(b) Bahrain has been excluded from the oil exporting group and included in the other reporting countries group with effect from end December.

14

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

Analysis by currency and sector

\$ millions(a)

	UK liabilities					UK claims				
	1985		1986			1985		1986		
	31 Dec.	27 Mar.	30 June	30 Sept.	31 Dec.	31 Dec.	27 Mar.	30 June	30 Sept.	31 Dec.
Sterling										
Liabilities to/claims on:										
Central monetary institutions	4,316	4,313	3,875	3,642	3,401	1,657	1,339	1,480	1,392	1,500
Other banks	21,913	25,802	25,860	25,029	27,926	14,101	17,714	20,270	20,782	21,923
Other non-residents	23,678	26,672	27,893	26,822	28,358	24,253	24,557	24,568	23,555	26,355
Total	49,907	56,787	57,628	55,493	59,685	40,011	43,610	46,318	45,729	49,778
US dollars										
Liabilities to/claims on:										
Central monetary institutions	35,091	34,638	33,510	34,363	35,912	9,710	10,743	11,574	12,384	13,136
Other banks	270,828	261,958	269,559	302,032	303,251	275,533	276,966	285,725	319,705	326,122
Other non-residents	114,336	116,387	124,928	128,802	129,909	110,177	112,201	110,854	109,331	108,947
Total	420,255	412,983	427,997	465,197	469,072	395,420	399,910	408,153	441,420	448,205
of which:										
United States	123,900	119,957	127,981	133,456	131,468	85,815	89,537	89,289	98,566	97,660
Other currencies										
Deutschmarks	52,463	61,551	63,349	68,011	74,222	58,763	63,676	66,805	71,828	74,777
Swiss francs	25,635	28,646	30,403	35,011	36,917	31,348	33,269	34,635	38,418	41,310
Japanese yen	28,347	34,877	40,677	52,310	52,680	31,862	36,863	41,968	53,042	55,165
Other	30,599	37,232	37,381	39,517	43,688	28,384	31,908	36,621	39,884	40,843
Total	137,044	162,306	171,810	194,849	207,507	150,357	165,716	180,029	203,172	212,095
Liabilities to/claims on:										
Central monetary institutions	20,096	20,342	22,478	21,442	18,610	2,217	2,726	3,306	2,953	3,652
Other banks	99,458	118,399	123,058	143,774	157,727	111,500	123,277	132,413	151,119	157,125
Other non-residents	17,490	23,565	26,274	29,633	31,170	36,640	39,713	44,310	49,100	51,318
Unallocated by currency	2,781	2,928	2,455	3,325	4,273	3,850	4,673	4,537	4,442	4,382
All currencies	609,987	635,004	659,890	718,864	740,537	589,638	613,909	639,037	694,763	714,460
Liabilities to/claims on:										
Central monetary institutions	59,569	59,374	59,957	59,520	57,967	13,744	15,002	16,585	17,000	18,399
Other banks	392,545	406,898	418,568	471,779	489,824	403,020	420,254	441,104	493,643	508,498
Other non-residents	157,873	168,732	181,365	187,565	192,746	172,874	178,653	181,348	184,120	187,563

Country details

\$ millions(a)

	UK liabilities					UK claims						
	Sterling and foreign currencies			of which: foreign currencies		Sterling and foreign currencies			of which: foreign currencies			
	1986	30 June	30 Sept.	31 Dec.	1986	30 June	30 Sept.	31 Dec.	1986	30 June	30 Sept.	31 Dec.
BIS reporting area												
Industrial countries:												
Austria	5,275	6,570	7,062	4,980	6,293	6,794	6,897	7,353	8,798	6,767	7,163	8,351
Belgium	21,133	22,967	23,120	18,459	20,759	20,574	28,922	32,485	32,651	26,227	29,662	29,936
Canada	9,773	10,733	9,321	8,880	9,907	8,511	12,074	12,078	12,492	10,709	10,811	11,590
Denmark	2,977	2,834	2,702	2,521	2,420	2,306	9,997	9,616	9,388	9,133	8,974	8,677
Finland	1,311	1,587	1,800	1,236	1,501	1,521	4,754	4,988	4,888	3,711	3,943	3,611
France	26,993	29,115	30,968	23,522	25,924	27,308	35,893	36,476	37,160	31,660	32,390	32,501
Germany, Federal Republic	33,706	39,761	46,926	32,779	38,832	45,744	26,724	28,539	28,693	26,488	28,259	28,383
Italy	14,119	13,512	17,372	12,549	12,364	15,926	27,240	25,810	30,019	25,282	24,170	27,934
Japan	38,760	54,311	59,149	37,855	53,398	58,238	79,842	105,882	115,834	78,504	104,123	114,358
Luxembourg	12,626	16,575	18,558	11,143	15,288	17,060	14,860	15,711	14,823	14,015	14,945	14,010
Netherlands	19,755	20,483	20,270	16,367	16,856	16,692	14,016	15,743	16,924	12,624	13,974	15,061
Norway	3,475	3,060	3,010	3,078	2,689	2,671	6,188	6,346	6,545	5,600	5,752	5,802
Republic of Ireland	4,172	4,611	4,701	1,721	2,173	2,208	8,313	8,404	8,448	6,232	6,609	6,556
Spain	10,219	12,219	11,663	9,048	11,091	10,400	7,486	7,696	7,364	6,853	7,118	6,768
Sweden	2,049	2,366	1,958	1,783	2,155	1,711	6,827	7,099	7,208	6,055	6,409	6,064
Switzerland	80,644	83,838	85,764	73,687	77,083	78,828	12,793	13,843	15,852	11,566	12,497	14,525
United States	138,508	146,509	144,611	134,986	142,833	140,625	98,858	109,703	108,496	95,706	106,278	105,182
Total industrial countries	425,497	471,051	488,957	394,596	441,566	457,119	401,686	447,771	465,585	377,134	423,077	439,311
Other reporting countries:												
Bahamas	22,262	22,816	18,656	21,593	22,233	17,958	12,589	12,944	12,106	11,926	12,373	11,582
Bahrain	6,031	6,546	7,403	5,659	6,158	6,950	6,608	6,809	6,787	6,340	6,575	6,503
Cayman Islands	16,911	19,662	19,279	16,153	18,842	18,113	15,803	18,340	18,191	15,215	17,761	17,318
Hong Kong	19,055	20,717	22,348	17,701	19,383	20,713	26,346	28,691	27,907	24,864	27,216	26,302
Netherlands	5,446	5,627	5,565	4,688	4,924	4,834	2,812	2,731	2,856	2,385	2,337	2,432
Singapore	12,469	13,799	13,720	11,380	12,764	12,547	23,253	26,788	24,987	22,212	25,678	23,839
Total BIS area	507,671	560,218	575,928	471,770	525,870	538,234	489,097	544,074	558,419	460,076	515,017	527,287
Non-reporting offshore centres												
Barbados	190	93	90	148	55	50	80	47	155	62	33	140
Bermuda	6,591	7,324	8,117	5,948	6,748	7,516	1,322	1,237	1,539	1,199	1,145	1,257
Lebanon	1,957	2,067	2,050	1,682	1,746	1,753	173	190	189	141	169	167
Liberia	1,941	2,157	2,450	1,825	2,044	2,342	1,770	1,579	1,465	1,687	1,503	1,388
Panama	6,829	7,614	7,405	6,453	7,210	6,848	7,363	7,459	8,225	6,999	7,140	7,743
Vanuatu	165	120	32	158	113	28	84	80	75	31	30	24
Other West Indies	288	280	292	195	198	201	123	119	172	77	70	122
Total	17,961	19,655	20,436	16,409	18,114	18,738	10,915	10,711	11,820	10,196	10,090	10,841
Other developed countries												
Western Europe:												
Cyprus	1,027	1,108	1,159	484	548	609	454	424	476	395	352	354
Greece	3,433	3,640	3,421	2,826	2,978	2,626	6,536	6,332	6,201	5,813	5,647	5,486
Iceland	28	40	61	12	14	45	585	558	662	537	516	625
Malta	814	874	885	434	494	488	38	49	52	34	44	46
Portugal	1,392	1,745	1,479									

\$ millions(a)

	UK liabilities						UK claims					
	Sterling and foreign currencies			of which: foreign currencies			Sterling and foreign currencies			of which: foreign currencies		
	1986			1986			1986			1986		
	30 June	30 Sept.	31 Dec.	30 June	30 Sept.	31 Dec.	30 June	30 Sept.	31 Dec.	30 June	30 Sept.	31 Dec.
Eastern Europe												
Bulgaria	264	181	159	257	169	146	899	966	1,055	868	931	1,011
Czechoslovakia	590	547	518	547	489	472	1,001	955	932	932	902	892
German Democratic Republic	1,915	1,876	2,150	1,876	1,838	2,117	2,511	2,853	2,962	2,482	2,830	2,909
Hungary	306	415	425	271	389	402	2,502	2,430	2,592	2,438	2,374	2,538
Poland	389	252	356	322	189	288	2,293	2,341	2,366	1,991	2,068	2,123
Romania	112	199	316	92	187	304	1,034	984	899	803	760	688
USSR	3,557	3,693	4,196	3,308	3,571	3,947	7,503	7,888	8,364	6,583	6,967	7,330
Total	7,133	7,163	8,120	6,673	6,832	7,676	17,743	18,417	19,170	16,097	16,832	17,491
Oil exporting countries												
Middle East(b)	42,873	41,231	40,576	37,959	36,661	35,838	7,976	7,815	7,623	6,895	6,755	6,529
Other:												
Algeria	1,353	862	473	1,304	819	427	1,955	1,899	2,108	1,751	1,698	1,884
Indonesia				542	471	136	1,563	1,598	1,589	879	906	836
Nigeria	1,767	1,561	1,766	805	730	844	3,721	3,764	4,118	2,360	2,401	2,689
Venezuela	775	525	494	732	483	450	3,212	3,254	3,143	3,204	3,248	3,136
Other	1,248	1,247	641	211	201	147	1,022	1,028	1,082	871	874	913
Total	48,016	45,426	43,950	41,553	39,365	37,842	19,449	19,358	19,663	15,960	15,882	15,987
Non-oil developing countries												
Latin America and the Caribbean:												
Argentina	154	175	169	119	147	139	4,729	4,852	5,087	4,614	4,743	4,962
Bolivia				11	21	18	111	116	112	108	113	109
Brazil	1,658	1,341	983	1,456	1,140	887	13,284	13,152	13,122	12,454	12,373	12,342
Chile	226	279	314	196	247	296	2,396	2,357	2,350	2,268	2,231	2,223
Colombia	258	236	311	228	207	272	703	693	744	669	660	710
Costa Rica	33	23	22	31	21	18	302	290	294	298	287	291
Cuba	9	15	14	12	17	8	266	267	269	207	225	224
Guatemala	10	9	11	8	7	8	69	61	57	53	61	57
Honduras	42	46	44	13	12	12	62	71	65	54	57	57
Jamaica												
Mexico	2,104	2,051	2,345	2,065	2,012	2,294	12,554	12,478	13,008	11,768	11,752	12,018
Nicaragua	4	23	3	3	22	2	105	105	109	104	105	109
Paraguay	197	207	143	194	202	139	94	95	98	60	64	67
Peru	86	95	78	74	83	63	607	621	630	557	576	583
Uruguay	211	245	246	199	232	234	369	359	359	306	271	267
Other	588	700	643	502	600	554	671	498	609	658	484	599
Middle East:												
Egypt	3,772	3,556	3,688	3,253	3,032	3,127	1,117	1,025	955	838	750	659
Israel	3,027	2,996	3,362	2,774	2,691	3,084	1,290	1,244	1,342	1,195	1,133	1,260
Syria	305	336	299	215	249	210	200	189	199	156	149	159
Other	1,998	2,109	1,961	1,633	1,736	1,558	321	313	305	243	220	199
Africa:												
Angola	61	57	48	50	42	37	147	146	151	90	93	92
Botswana	308	328	372	255	274	311	31	26	23	64	58	58
Congo	13	20	20	11	17	17	107	125	124	5	4	4
Ethiopia	196	149	97	177	132	78	53	45	44	8	211	205
Ghana	339	403	375	143	187	186	335	355	316	520	524	511
Ivory Coast	457	471	385	442	439	357	528	532	518	520	515	511
Kenya	1,379	1,318	1,333	443	448	422	371	377	383	161	164	157
Malawi	66	60	57	5	5	6	64	65	54	53	52	40
Mauritius	78	108	88	22	39	26	35	39	45	33	38	38
Sudan	752	779	692	648	682	582	244	259	275	241	254	268
Swaziland	78	51	45	16	15	24	43	34	30	34	28	24
Tanzania	178	170	188	55	54	65	69	67	56	47	49	37
Tunisia	46	49	59	34	34	43	220	232	210	214	224	203
Zaire	58	51	54	43	40	41	161	145	149	152	141	149
Zambia	241	249	243	31	40	40	439	405	387	251	228	211
Zimbabwe	198	206	193	37	47	28	452	439	459	172	182	197
Other	654	626	634	353	335	333	1,209	1,242	1,271	1,047	1,113	1,132
Asia:												
Afghanistan	166	187	201	46	71	71	—	—	3	—	—	—
Bangladesh	320	275	323	244	200	244	109	103	101	91	86	85
Burma				1	1	2	56	49	46	29	25	23
China	2,206	2,294	2,343	2,090	2,141	2,261	560	553	632	492	472	566
India	2,697	2,595	2,561	1,854	1,786	1,798	1,458	1,547	1,757	1,126	1,216	1,302
North Korea	45	42	37	35	32	33	110	135	150	110	135	148
South Korea	863	887	1,082	688	717	917	3,611	3,670	3,518	3,258	3,323	3,191
Macao	19	21	38	16	18	35	25	39	44	24	39	41
Malaysia	1,798	1,434	1,656	1,505	1,137	1,381	2,146	2,106	2,325	2,014	1,985	2,097
Pakistan	1,135	1,055	1,016	768	693	624	621	620	665	453	460	491
Papua New Guinea				2	2	1	83	82	81	72	70	74
Philippines	459	426	541	389	317	416	1,337	1,347	1,633	1,296	1,254	1,524
Sri Lanka	183	165	155	66	65	52	248	230	216	172	182	162
Taiwan	7,532	8,929	10,857	7,256	8,667	10,580	449	702	536	404	663	500
Thailand	433	621	509	372	468	438	633	679	624	613	662	605
Vietnam	13	12	13	9	9	9	48	44	45	42	39	40
Other	196	148	190	51	49	54	28	30	23	25	24	23
Other	28	24	51	13	9	34	106	95	82	97	85	72
Total	37,877	38,652	41,092	31,164	31,904	34,482	55,424	55,392	56,744	50,238	50,385	51,217
International organisations	2,573	2,551	2,780	1,588	1,616	1,471	3,260	2,906	3,453	2,452	2,121	2,796
Unallocated	25,048	30,151	33,784	23,596	28,734	32,153	8,407	9,241	8,998	7,149	8,132	7,614
Total	659,890	718,864	740,537	602,262	663,371	680,852	639,037	694,763	714,460	592,719	649,034	664,682

(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:

1985 31 Dec. £1 = \$1.4455
 1986 27 Mar. £1 = \$1.4780
 30 June £1 = \$1.5335
 30 Sept. £1 = \$1.4477
 31 Dec. £1 = \$1.4837

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

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-December 1986

\$ millions(a)

	Outstanding claims with a contractual repayment date													
	Total contractual debt	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 claims	Of which: investments with a contractual repayment date		
BIS reporting area														
Austria	2,307	1,687	320	300	1,415	148	43	31	261	159	250	249		
Belgium/Luxembourg	11,438	9,834	536	1,068	9,677	743	117	34	139	76	652	605		
Denmark	3,307	1,459	303	1,545	1,775	344	122	157	309	93	507	503		
Finland	1,819	943	191	685	1,174	117	80	98	74	58	218	156		
France	10,761	8,724	671	1,366	7,402	1,248	257	125	258	466	1,005	920		
Germany, Federal Republic	2,895	1,196	347	1,352	1,436	137	126	98	197	212	689	653		
Italy	7,037	5,331	712	994	5,065	277	196	126	135	104	1,134	1,050		
Netherlands	4,188	2,857	88	1,243	2,791	396	93	71	98	175	564	506		
Republic of Ireland	1,346	492	301	553	746	129	28	52	108	104	179	156		
Spain	2,144	844	371	929	832	156	107	135	227	411	276	252		
Sweden	2,634	1,425	182	1,027	1,491	291	98	47	77	56	574	550		
Switzerland	3,490	2,568	61	861	2,847	230	65	68	58	71	151	64		
<i>Total European area</i>	53,366	37,360	4,083	11,923	36,651	4,216	1,332	1,042	1,941	1,985	6,199	5,664		
Canada	4,291	1,606	384	2,301	1,961	282	184	131	300	510	923	792		
Japan	5,117	3,258	205	1,654	3,367	139	86	116	223	145	1,041	1,000		
United States	24,971	9,325	1,840	13,806	13,546	1,295	960	850	1,273	1,996	5,051	4,693		
<i>Total BIS area</i>	87,745	51,549	6,512	29,684	55,525	5,932	2,562	2,139	3,737	4,636	13,214	12,149		
Offshore banking centres														
Bahamas	1,310	1,011	30	269	960	83	86	59	71	27	24	24		
Bahrain	2,083	1,966	18	99	1,973	24	9	4	30	22	21	12		
Barbados	135	107	19	9	102	7	3	3	10	7	3	—		
Bermuda	408	23	33	352	157	39	21	30	28	98	35	—		
Cayman Islands	3,737	2,383	19	1,335	2,479	353	93	10	80	622	100	76		
Hong Kong	8,335	6,500	255	1,580	7,039	236	139	126	272	338	185	117		
Lebanon	39	18	—	21	27	10	—	—	—	2	—	—		
Liberia	632	2	13	617	341	47	64	68	70	34	8	—		
Netherlands Antilles	1,095	219	24	852	539	91	28	30	30	31	346	332		
Panama	1,319	129	221	969	777	114	98	95	89	108	38	4		
Singapore	6,292	5,722	119	451	5,641	251	55	49	86	156	54	37		
Vanuatu	25	13	—	12	16	1	1	3	1	1	2	—		
West Indies UK	82	2	10	70	33	18	4	3	7	17	—	—		
<i>Other</i>	—	—	—	—	—	—	—	—	—	—	—	8		
<i>Total</i>	25,492	18,095	761	6,636	20,084	1,274	601	480	774	1,461	818	610		
Other developed countries														
Australia	4,368	608	585	3,175	1,098	504	364	129	387	951	935	809		
Cyprus	423	25	172	226	104	42	64	52	53	98	10	—		
Gibraltar	56	—	13	43	16	3	3	3	18	4	9	—		
Greece	1,688	336	785	567	396	223	228	178	340	194	129	43		
Iceland	343	167	62	114	139	33	18	7	24	65	57	56		
Liechtenstein	267	6	—	261	150	25	28	10	15	34	5	—		
Malta	21	—	—	21	18	—	1	—	—	—	2	—		
Monaco	141	107	—	34	62	73	—	—	—	—	6	—		
New Zealand	1,607	104	325	1,178	533	105	107	65	190	340	267	260		
Norway	2,405	783	86	1,536	1,117	165	135	196	240	208	344	329		
Portugal	985	59	620	306	162	74	117	169	273	96	94	42		
South Africa	4,245	1,927	1,447	871	2,628	332	260	269	315	338	103	64		
Turkey	887	175	460	252	337	111	102	111	125	91	10	—		
Yugoslavia	1,681	556	705	420	515	110	187	209	312	340	8	—		
<i>Total</i>	19,117	4,853	5,260	9,004	7,275	1,800	1,614	1,398	2,292	2,759	1,979	1,610		
Eastern Europe														
Bulgaria	457	185	251	21	116	95	165	22	34	24	1	—		
Czechoslovakia	264	110	105	49	93	33	27	55	9	33	14	—		
German Democratic Republic	936	337	537	62	292	125	326	42	46	80	25	—		
Hungary	589	148	420	21	202	64	53	53	126	74	17	—		
Poland	1,119	159	924	36	148	83	188	208	286	199	7	—		
Romania	558	107	381	70	93	47	113	119	125	59	2	—		
USSR	3,346	331	2,844	171	1,525	246	393	441	500	212	29	32		
<i>Other</i>	—	—	—	—	—	—	—	—	—	—	—	—		
<i>Total</i>	7,269	1,377	5,462	430	2,469	693	1,265	940	1,126	681	95	32		
Oil exporting countries														
Middle East:														
Iran	67	32	4	31	42	21	—	1	—	—	3	—		
Iraq	547	183	141	223	165	46	148	56	88	42	2	—		
Kuwait	835	556	13	266	728	34	7	7	3	15	41	—		
Oman	758	21	663	74	114	71	142	77	135	211	8	—		
Qatar	144	9	6	129	46	1	10	4	79	3	1	—		
Saudi Arabia	820	187	4	629	642	55	28	18	24	25	28	12		
United Arab Emirates	408	175	67	166	286	18	31	22	13	27	11	—		
Other:														
Algeria	823	292	255	276	134	62	93	92	178	211	53	47		
Brunei	16	15	—	1	16	—	—	—	—	—	16	—		
Ecuador	809	97	632	80	193	58	105	95	105	237	16	—		
Gabon	116	1	93	22	7	6	34	12	22	34	1	—		
Indonesia	1,433	80	859	494	341	111	108	200	306	334	33	18		
Nigeria	2,818	568	1,976	274	1,120	234	392	344	368	282	78	—		
Trinidad and Tobago	153	12	98	43	24	10	25	19	33	13	29	16		
Venezuela	2,642	547	1,218	877	935	254	119	187	277	846	24	23		
<i>Other</i>	—	—	—	—	—	—	—	—	—	—	—	—		
<i>Total</i>	12,389	2,775	6,029	3,585	4,793	981	1,242	1,134	1,631	2,280	328	116		

(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 = \$1.4837.

(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.

Outward risk transfers (c)	Inward risk transfers plus net local currency claims (c)	Investments with no contractual repayment date	Unused external commitments					
			Total	By sector			Outward risk transfers (c)	Inward risk transfers (c)
				Banks	Public sector (including CMIs)	Other		
21	417	6	432	219	139	74	19	27
5,129	1,168	42	1,300	723	218	359	191	185
93	812	..	599	160	89	350	4	28
43	939	..	496	149	13	334	15	31
1,758	9,714	61	2,889	1,180	599	1,110	145	616
319	3,726	10	1,853	1,047	15	791	76	404
521	3,611	25	1,485	783	132	570	18	292
1,079	1,855	22	2,004	867	33	1,104	212	206
180	1,641	..	346	87	79	180	16	56
197	506	..	789	287	171	331	36	61
71	613	15	819	225	64	530	62	101
553	3,012	21	1,766	1,092	—	674	139	380
9,964	28,014	202	14,778	6,819	1,552	6,407	933	2,387
358	2,515	7	1,521	761	217	543	73	343
326	29,521	82	2,577	1,625	—	942	224	1,076
8,008	22,941	142	12,275	2,331	116	9,828	820	2,249
18,656	82,991	456	31,151	11,546	1,885	17,720	2,050	6,055
1,015	79	—	181	67	3	111	61	10
996	546	—	248	177	—	71	24	30
110	—	..	10	—	1	9	—	—
56	74	—	469	189	10	270	47	73
3,439	31	—	361	57	104	200	131	15
6,254	1,190	25	1,748	351	59	1,338	467	104
12	—	..	18	17	—	1	—	—
300	12	—	92	1	—	91	58	3
608	98	99	436	57	1	378	283	37
577	45	—	264	3	15	246	122	13
5,322	530	..	748	316	126	306	194	105
22	—	..	1	—	—	1	—	—
34	12	—	28	—	6	22	15	—
..
18,733	2,629	124	4,604	1,235	325	3,044	1,402	390
487	3,798	21	2,092	429	113	1,550	156	263
157	..	—	82	32	22	28	40	—
15	—	..	7	3	—	4	—	1
362	453	6	197	18	19	160	12	24
10	—	..	101	29	33	39	12	—
159	27	—	43	—	—	43	19	4
..	—	..	27	11	13	3	—	—
105	—	..	3	—	—	3	3	56
221	254	..	660	30	111	519	24	56
401	276	10	1,074	152	73	849	128	47
120	353	..	234	44	99	91	10	—
834	392	—	1,013	106	573	334	637	188
166	27	—	433	236	141	56	108	—
533	27	—	144	64	13	67	6	1
..	9	7	7	—	7	—	7	—
3,570	5,616	44	6,117	1,154	1,217	3,746	1,162	640
40	—	—	114	18	62	34	46	—
25	18	—	119	63	53	3	10	4
91	—	—	172	82	65	25	34	—
30	—	—	31	17	10	4	4	9
261	13	—	18	12	6	—	—	—
214	—	—	62	—	45	17	55	—
610	107	—	469	40	377	52	160	6
..
1,271	138	—	985	232	618	135	309	19
..
304	25	..	45	35	4	6	3	3
34	417	—	266	82	62	122	233	—
593	9	—	113	88	6	19	10	21
95	15	—	433	52	334	47	358	1
95	389	—	36	13	1	22	4	—
144	91	—	571	111	249	211	309	15
..	..	..	205	66	59	80	43	21
309	..	..	184	55	52	77	108	1
24	28	—	116	15	56	45	3	—
67	—	..	13	—	13	—	13	—
687	142	—	579	37	282	260	291	10
1,349	10	—	368	172	156	40	165	3
56	—	..	45	8	15	22	3	1
55	18	—	153	64	52	37	3	—
..	22	..	7	4	—	3	—	—
3,812	1,166	—	3,134	802	1,341	991	1,546	76

BIS reporting area

Austria
Belgium/Luxembourg
Denmark
Finland
France
Germany, Federal Republic
Italy
Netherlands
Republic of Ireland
Spain
Sweden
Switzerland
Total European area

Total BIS area**Offshore banking centres**

Bahamas
Bahrain
Barbados
Bermuda
Cayman Islands
Hong Kong
Lebanon
Liberia
Netherlands Antilles
Panama
Singapore
Vanuatu
West Indies UK
Other

Total**Other developed countries**

Australia
Cyprus
Gibraltar
Greece
Iceland
Liechtenstein
Malta
Monaco
New Zealand
Norway
Portugal
South Africa
Turkey
Yugoslavia
Other

Total**Eastern Europe**

Bulgaria
Czechoslovakia
German Democratic Republic
Hungary
Poland
Romania
USSR
Other

Total**Oil exporting countries**

Middle East:
Iran
Iraq
Kuwait
Oman
Qatar
Saudi Arabia
United Arab Emirates

Other:

Algeria
Brunei
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-December 1986 continued

\$ millions(a)

	Outstanding claims with a contractual repayment date												
	Total contractual debt	By sector			By maturity								
		Banks	Public sector (including CMI's)	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 claims	Of which: investments with a contractual repayment date	
Non-oil developing countries													
Latin America and Caribbean:													
Argentina	4,110	1,002	2,212	896	1,004	266	355	300	455	1,705	25	9	
Belize	21	11	3	7	16	3	1	—	—	—	1	—	
Bolivia	99	13	64	22	85	3	6	1	3	—	1	—	
Brazil	9,515	2,038	5,154	2,323	3,277	605	996	948	1,746	1,898	45	6	
Chile	2,089	921	899	269	806	125	313	215	383	243	4	—	
Colombia	794	89	420	285	267	43	77	99	163	144	1	—	
Costa Rica	227	34	175	18	80	12	27	25	42	33	8	7	
Cuba	187	20	160	7	138	9	3	7	13	16	1	—	
Dominican Republic	34	—	28	6	10	—	3	4	4	12	1	—	
Guatemala	99	22	49	28	65	6	12	9	7	—	—	—	
Guyana	16	—	1	15	7	—	4	3	1	—	1	—	
Honduras	113	12	59	42	82	12	4	3	1	7	4	—	
Jamaica	45	3	33	9	9	3	9	4	3	12	5	—	
Mexico	8,674	2,189	4,368	2,117	2,137	191	668	760	1,322	3,479	117	99	
Nicaragua	88	1	80	7	30	1	3	3	15	6	30	—	
Paraguay	96	—	46	50	13	10	16	18	24	12	3	—	
Peru	663	131	430	102	420	33	46	42	91	30	1	—	
Uruguay	381	43	282	56	154	28	56	49	28	56	10	—	
Other	25	2	18	5	7	3	2	2	2	2	7	—	
Middle East:													
Egypt	637	229	70	338	309	45	67	58	74	64	20	—	
Israel	395	290	22	83	261	25	40	16	30	10	13	—	
Jordan	193	42	98	53	50	13	31	33	27	39	—	—	
Syria	169	153	3	13	144	10	3	3	—	—	9	—	
Yemen	34	11	4	19	16	1	6	1	3	6	1	—	
Other	—	—	—	—	—	—	—	—	—	—	—	22	—
Africa:													
Angola	96	4	56	36	31	10	21	10	13	3	8	—	
Botswana/Lesotho	30	2	12	16	9	1	3	3	6	7	1	—	
Cameroon	55	12	15	28	12	6	13	6	12	6	—	—	
Congo	91	2	59	30	25	12	21	12	13	7	1	—	
Ethiopia	52	—	15	37	13	3	4	6	16	9	1	—	
Ghana	217	20	181	16	62	15	92	9	15	6	18	—	
Ivory Coast	356	49	236	71	70	28	59	64	79	56	—	—	
Kenya	264	15	191	58	49	15	43	42	40	65	10	—	
Malawi	39	4	25	10	19	1	7	6	3	1	2	—	
Morocco	421	43	301	77	129	40	62	52	49	83	6	—	
Mozambique	56	31	24	1	49	1	6	—	—	—	—	—	
Niger	18	5	12	1	—	—	1	4	1	10	2	—	
Senegal	19	—	18	1	6	3	1	3	4	1	1	—	
Sudan	126	19	89	18	62	—	12	15	31	6	—	—	
Swaziland	18	1	10	7	1	1	3	1	4	6	2	—	
Tanzania	24	2	—	22	4	3	4	4	7	—	2	—	
Tunisia	116	34	61	21	34	4	6	9	36	24	3	—	
Zaire	80	—	49	31	36	6	13	12	10	3	—	—	
Zambia	315	22	208	85	197	10	25	22	22	13	26	—	
Zimbabwe	310	14	211	85	110	45	67	27	34	25	2	—	
Other	224	9	149	66	110	13	22	18	25	19	17	—	
Asia:													
Bangladesh	28	—	25	3	6	4	4	3	7	3	1	—	
Burma	62	4	27	31	7	4	16	16	15	3	1	—	
China	267	52	30	185	125	7	40	21	30	28	16	10	
Fiji	15	—	12	3	1	—	3	3	7	1	—	—	
India	1,267	162	586	519	182	43	119	150	295	451	27	16	
North Korea	93	74	13	6	10	1	6	7	21	48	—	—	
South Korea	2,442	629	607	1,206	669	203	347	307	389	460	67	53	
Macao	135	114	3	18	122	—	3	3	4	3	—	—	
Malaysia	1,390	119	758	513	191	74	144	110	295	418	158	147	
Nauru	15	2	9	4	3	1	4	1	4	2	—	—	
Pakistan	300	27	178	95	56	27	42	47	91	21	16	—	
Papua New Guinea	171	7	71	93	19	7	31	22	58	33	1	—	
Philippines	1,623	295	942	386	571	184	128	101	267	359	13	7	
Sri Lanka	102	21	22	59	30	9	25	18	13	7	—	—	
Taiwan	592	275	132	185	307	27	43	52	88	47	28	—	
Thailand	212	53	46	113	88	19	27	33	18	21	6	—	
Other	40	2	23	15	8	6	9	5	6	2	4	14	
Total	40,385	9,380	20,084	10,921	12,810	2,280	4,221	3,827	6,457	10,039	751	390	
Unallocated by country	115	75	1	39	86	1	—	1	—	—	27	13	
International institutions	1,568	—	—	1,568	95	113	117	56	199	261	727	674	
Total	194,080	88,104	44,109	61,867	103,137	13,074	11,622	9,975	16,216	22,117	17,939	15,594	

(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 = \$1.4837.

(b) Including any overdue repayments of loans.

(c) Reconciliation of risk transfers:

\$ millions

Outstanding claims

Unused commitments

(i) Outward risk transfers from countries shown in table	51,536	10,042
(ii) Inward risk transfers to and net local currency claims on countries shown in table	97,916	7,754 (inward risk transfers only)
Difference (ii) - (i)	46,380	- 2,288
Less net local currency claims	23,347	
	23,033	

The difference comprises:

Outward risk transfers from United Kingdom	41,026	4,595
Less inward risk transfers to United Kingdom	17,993	6,883

Table 15

For notes and definitions see the February Bulletin

Outward risk transfers (c)	Inward risk transfers plus net local currency claims (c)	Investments with no contractual repayment date	Unused external commitments					
			Total	By sector			Outward risk transfers (c)	Inward risk transfers (c)
				Banks	Public sector (including CMIs)	Other		
64	220	—	169	99	43	27	1	—
..	—	—	4	1	—	3	—	—
1,013	1,371	—	1,599	755	525	319	334	119
42	16	—	123	79	34	10	3	—
76	12	—	107	22	46	39	16	—
..	—	—	3	2	1	—	1	—
24	—	—	13	12	1	—	—	—
..	—	—	1	1	—	—	—	—
53	..	—	18	4	7	7	9	3
..	—	—	9	—	—	9	—	—
9	..	—	3	2	1	—	—	—
770	582	—	924	333	444	147	102	15
..	..	—	—	—	—	—	—	—
59	—	—	62	22	30	10	24	—
6	—	—	45	22	16	7	1	—
75	37	—	18	12	6	—	3	—
318	53	—	556	145	111	300	386	6
61	180	—	111	89	—	22	15	18
86	181	—	224	13	125	86	92	—
13	..	—	12	11	1	—	1	—
18	—	—	19	5	4	10	1	—
..	..	—	1	1	—	—	—	—
62	—	—	24	2	16	6	7	—
15	—	—	28	8	1	19	1	—
18	—	—	27	4	16	7	16	—
68	—	—	21	—	12	9	16	—
39	—	—	13	—	1	12	—	—
50	—	—	82	14	34	34	62	1
31	..	—	15	3	3	9	—	—
200	..	—	151	41	40	70	107	6
110	—	—	27	12	9	6	10	1
19	—	—	13	—	13	—	3	—
..	..	—	1	1	—	—	—	—
..	..	—	16	9	—	7	7	—
..	..	—	19	1	—	18	—	—
..	..	—	10	10	—	—	—	—
9	..	—	37	27	—	10	7	—
25	..	—	3	2	—	1	1	—
65	—	—	42	2	39	1	1	—
131	—	—	301	42	125	134	125	—
142	31	—	44	26	11	7	10	9
..	..	—	3	3	—	—	—	1
47	..	—	40	4	30	6	36	—
92	402	—	2,131	491	1,001	639	1,404	128
381	724	..	933	111	488	334	450	67
..	..	—	9	9	—	—	—	3
460	875	..	1,055	274	45	736	52	137
50	—	—	25	12	4	9	1	1
95	227	—	300	62	165	73	28	6
..	..	—	9	—	6	3	—	1
88	110	—	285	47	188	50	98	10
224	43	—	218	70	117	31	19	—
53	—	—	64	39	10	15	7	—
150	83	—	125	103	7	15	1	6
58	153	—	141	82	7	52	9	25
90	24	—	10	1	—	—	—	—
5,459	5,324	10	10,325	3,151	3,808	3,366	3,485	564
35	39	15	105	6	—	99	88	—
—	13	28	65	—	—	65	—	10
51,536	97,916	677	56,486	18,126	9,194	29,166	10,042	7,754

Non-oil developing countries

Latin America and Caribbean:

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

Middle East:

Egypt
Israel
Jordan
Syria
Yemen
Other

Africa:

Angola
Botswana/Lesotho
Cameroon
Congo
Ethiopia
Ghana
Ivory Coast
Kenya
Malawi
Morocco
Mozambique
Niger
Senegal
Sudan
Swaziland
Tanzania
Tunisia
Zaire
Zambia
Zimbabwe
Other

Asia:

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

Total

Unallocated by country

International institutions

Total

16

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

£ millions

1984				1985				1986			
30 Mar.	29 June	28 Sept.	31 Dec.	29 Mar.	28 June	30 Sept.	31 Dec.	27 Mar.	30 June	30 Sept.	31 Dec.
sterling by institutions nisations											
2,546 23 433	2,670 9 508	2,874 6 505	3,353 5 514	2,850 9 491	2,629 6 438	3,199 4 479	3,497 3 433	3,981 3 430	3,170 2 375	3,162 2 502	3,174 2 726
3,002 768 3,270	3,187 646 3,380	3,385 704 3,348	3,872 676 3,207	3,350 798 3,424	3,073 726 4,073	3,682 705 4,008	3,933 704 4,690	4,414 797 4,527	3,547 745 4,863	3,666 732 4,969	3,902 456 5,051
7,040	7,213	7,437	7,755	7,572	7,872	8,395	9,327	9,738	9,155	9,367	9,409
272 2,720 776 1,165	442 2,615 797 1,247	395 2,796 779 1,241	447 2,702 942 1,203	503 2,444 890 1,287	468 2,614 807 1,410	499 2,534 845 2,121	411 3,099 929 2,369	394 3,277 956 2,407	371 3,121 986 2,359	367 3,331 1,044 2,124	903 3,522 1,019 1,684
2,107 —	2,111 1	2,196 30	2,428 33	2,445 3	2,570 3	2,394 2	2,502 17	2,696 8	2,306 12	2,438 3	2,281 —
market bers											
10,969 11,675 111	12,608 11,973 124	13,695 12,465 138	13,454 13,231 140	17,704 13,922 157	16,716 14,822 181	16,401 15,392 179	15,160 15,868 208	17,457 16,983 177	16,864 17,546 234	17,288 17,882 201	18,822 18,231 146
22,755	24,705	26,298	26,825	31,783	31,719	31,972	31,236	34,617	34,644	35,371	37,199
5,996 6,798 153	6,587 7,413 190	7,493 7,657 122	7,792 8,055 134	10,685 9,367 140	9,809 9,745 138	8,953 10,752 199	9,062 9,904 200	12,200 9,826 182	11,942 10,000 160	11,877 10,509 107	12,468 10,839 149
2,929 3,345	3,262 3,582	3,484 3,627	3,666 3,210	4,102 3,332	4,161 3,473	4,107 3,548	3,940 3,550	4,320 3,668	4,258 3,640	4,410 3,546	5,066 3,683
2,919 615	3,093 578	3,190 725	3,225 743	3,380 777	3,452 941	3,484 929	3,728 852	3,599 822	3,711 933	3,948 974	3,875 1,119
balances											
3,877 3,281 114	4,357 3,822 108	4,988 4,043 95	5,460 4,681 199	6,679 5,443 122	6,378 5,421 241	6,613 5,290 214	6,285 4,746 552	7,896 4,838 307	8,383 5,315 344	8,730 6,337 381	9,068 6,199 365
1,136 476	1,326 568	1,347 466	1,340 399	1,670 514	1,903 467	2,057 446	1,951 431	2,468 663	2,420 640	2,444 641	2,808 690
559 333	586 326	664 332	697 316	790 335	822 324	840 387	911 453	823 464	1,018 443	1,091 449	1,315 378
340	391	498	524	571	573	556	611	536	598	563	745
10,116	11,484	12,433	13,616	16,124	16,129	16,403	15,940	17,995	19,161	20,636	21,568
58 5,188 4,870	79 6,249 5,156	149 6,615 5,669	168 7,114 6,334	133 9,090 6,901	231 9,191 6,707	225 9,820 6,358	521 8,970 6,449	302 11,133 6,560	352 12,246 6,563	380 13,441 6,815	463 13,996 7,109
6,036 3,763	6,024 3,576	6,056 3,774	6,073 3,721	6,150 4,143	6,187 3,722	6,156 3,077	6,110 3,344	6,137 3,129	6,084 2,569	6,065 2,589	6,013 3,760
9,799	9,600	9,830	9,794	10,293	9,909	9,233	9,454	9,266	8,653	8,654	9,773
1,456 2,839 966 825 1,217 2,313 183	1,420 2,645 944 797 1,267 2,346 181	1,366 2,634 945 1,084 1,305 2,344 152	1,454 2,649 921 1,003 1,341 2,279 147	1,426 2,926 925 1,122 1,413 2,343 138	1,277 2,772 889 1,044 1,457 2,326 144	1,197 2,394 856 869 1,463 2,335 119	1,297 2,418 816 844 1,512 2,428 139	1,267 2,161 789 914 1,561 2,484 90	1,100 1,954 729 862 1,624 2,293 91	974 1,904 714 912 1,753 2,287 110	1,170 2,607 767 1,036 1,780 2,340 73
857	87	81	101	85	87	11	11	8	8	8	90
741	78	78	70	81	78	81	83	93	65	65	69
906	95	90	83	93	95	90	93	93	65	65	69
878	199	156	133	93	199	156	133	93	65	65	69
1,020	2,288	2,249	2,390	2,297	2,288	2,249	2,390	2,297	2,288	2,249	2,209

Table 16

For notes and definitions see the February *Bulletin*.

17.1 United Kingdom official reserves

\$ millions

	Total	Gold	Special drawing rights	Reserve position in the IMF	Convertible currencies
At end of period					
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	17,817	5,914	695	2,168	9,040
1984	15,694	5,476	531	2,110	7,577
1985 Aug.	14,256	4,310	658	1,778	7,510
Sept.	14,176	4,309	735	1,781	7,351
Oct.	16,310	4,310	735	1,787	9,478
Nov.	15,976	4,310	729	1,746	9,191
Dec.	15,543	4,310	996	1,751	8,486
1986 Jan.	15,560	4,310	1,059	1,747	8,444
Feb.	15,810	4,310	1,060	1,683	8,757
Mar.	{16,245	4,310	1,060	1,696	9,179
	(18,750)	4,902	1,230	1,968	10,650
Apr.	18,987	4,902	1,229	1,916	10,940
May	19,166	4,902	1,292	1,889	11,083
June	19,188	4,902	1,307	1,897	11,082
July	19,083	4,901	1,264	1,910	11,008
Aug.	18,924	4,898	1,285	1,848	10,893
Sept.	22,426	4,896	1,247	1,848	14,435
Oct.	21,992	4,897	1,285	1,819	13,991
Nov.	22,006	4,897	1,388	1,810	13,911
Dec.	21,923	4,897	1,425	1,820	13,781
1987 Jan.	21,952	4,897	1,421	1,820	13,814
Feb.	22,257				
Mar.	(24,149				
	(27,039				
Apr.	29,807				

17.2 UK government and other public sector foreign currency debt^(a)

\$ millions

	Official debt					Commercial debt			Total public sector official and commercial foreign currency borrowing		
	IMF	HMG short and medium-term debt		HMG long-term debt	Other public sector borrowing	Total official debt	Other public sector uncovered (commercial) borrowing	Leasing from overseas export credit agencies etc			
		Securities	Other (notes and bonds)		Under exchange cover scheme						
At end of period											
1978	2,324	1,192	4,000	3,680	9,834	2,394	23,424	—	186	89	23,699
1979	1,071	1,185	4,000	3,430	9,332	1,730	20,748	—	220	70	21,038
1980	717	1,152	2,500	3,282	8,445	1,294	17,390	—	256	245	17,891
1981	364	1,119	—	3,147	7,525	1,144	13,299	185	280	231	13,995
1982	57	879	—	2,985	7,486	739	12,146	217	257	224	12,844
1983	—	848	—	2,840	7,673	597	11,958	217	194	270	12,639
1984	—	368	360	2,688	7,561	306	11,283	192	172	254	11,901
1985 July	—	186	503	2,676	8,259	266	11,890	97	160	249	12,396
Aug.	—	186	498	2,672	8,297	224	11,877	97	160	249	12,383
Sept.	—	186	498	2,671	8,411	225	11,991	97	153	249	12,490
Oct.	—	2,686	495	2,672	8,606	226	14,685	97	153	249	15,184
Nov.	—	2,686	493	2,667	8,551	223	14,620	97	153	242	15,112
Dec.	—	2,686	493	2,540	8,700	218	14,637	97	150	242	15,126
1986 Jan.	—	2,686	490	2,532	8,810	210	14,728	97	148	235	15,208
Feb.	—	2,686	487	2,532	9,100	212	15,017	97	148	235	15,497
Mar.	—	2,686	480	2,540	9,195	204	15,105	47	142	229	15,523
Apr.	—	2,686	477	2,547	9,337	208	15,255	47	142	229	15,673
May	—	2,653	470	2,545	9,275	197	15,140	47	142	222	15,551
June	—	2,653	467	2,541	9,140	194	14,995	47	138	222	15,402
July	—	2,653	454	2,544	9,354	196	15,201	47	137	215	15,600
Aug.	—	2,653	452	2,541	9,392	197	15,235	47	137	215	15,634
Sept.	—	6,653	437	2,541	9,290	195	19,116	47	130	210	19,503
Oct.	—	6,653	434	2,541	9,560	192	19,380	47	130	210	19,767
Nov.	—	6,653	427	2,542	9,638	188	19,448	47	130	202	19,827
Dec.	—	6,653	424	2,419	9,647	182	19,325	47	126	202	19,700
1987 Jan.	—	6,653	411	2,431	9,777	174	19,446	47	125	195	19,813

(a) The valuation of these public sector liabilities differs from that used for the official reserves. Total official debt outstanding at end-January 1987 valued on the same basis as the official reserves was \$18,857 million.

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										
1982	90.5	118.1	96.2	148.1	76.2	53.9	116.1	124.6	134.7	448.00
1983	83.2	124.8	92.4	151.2	69.6	51.2	117.1	127.5	148.4	381.50
1984	78.8	134.7	89.5	144.5	65.4	47.8	113.4	123.8	156.8	308.30
1985	78.7	140.8	90.0	142.5	65.9	45.1	113.7	123.5	160.0	327.00
1986	72.9	114.9	95.6	160.8	70.1	46.8	126.4	137.1	202.6	390.90
Last working day										
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	151.0	66.2	49.1	114.6	124.8	156.9	381.50
1984	73.0	145.0	88.6	138.9	63.5	46.8	109.9	120.0	155.2	308.30
1985	77.9	125.3	92.9	152.0	70.2	45.4	121.5	131.9	177.6	327.00
1986	69.2	107.9	98.6	168.6	71.1	48.8	132.9	145.3	207.3	390.90
1987 Jan.	68.5	104.3	100.9	171.4	72.3	48.5	135.8	148.5	209.4	400.50
Feb.	69.9	103.8	100.6	171.3	72.2	48.5	135.2	148.0	209.4	405.85
Mar.	71.4	101.4	100.4	172.2	71.9	48.2	134.9	147.4	217.7	421.00
Fridays										
1986 Dec. 5	68.1	110.5	97.7	166.5	71.1	48.3	131.2	143.3	205.0	388.50
" 12	68.7	113.3	97.3	164.2	70.6	48.1	130.5	142.4	205.2	391.50
" 19	68.6	110.8	97.5	165.4	70.9	48.2	130.8	143.0	204.4	394.80
" 24(a)	69.0	109.6	98.1	167.1	71.1	48.5	131.7	144.1	204.4	391.00
1987 Jan.	69.5	107.7	98.6	168.8	71.2	48.7	133.0	145.4	207.1	403.50
" 9	68.8	107.9	98.9	169.3	71.1	48.0	133.4	145.9	207.5	402.00
" 16	69.0	105.1	100.4	172.2	71.8	48.4	135.5	148.0	210.6	415.70
" 23	68.9	104.3	100.6	172.1	72.2	48.6	135.9	148.6	210.1	400.00
" 30	68.5	104.3	100.9	171.4	72.3	48.5	135.8	148.5	209.4	400.50
Feb.	68.8	104.9	100.4	170.0	71.9	48.3	134.5	147.4	209.6	402.60
" 13	68.8	104.3	100.7	170.8	72.3	48.6	135.6	148.3	209.3	397.35
" 20	69.1	104.0	100.6	170.9	72.2	48.6	135.3	148.3	209.1	399.75
" 27	69.9	103.8	100.6	171.3	72.2	48.5	135.2	148.0	209.4	405.85
Mar.	71.8	103.9	100.3	170.7	72.0	48.3	134.9	147.4	209.2	406.30
" 13	71.6	104.1	100.0	170.7	71.6	48.1	134.2	146.7	211.0	408.50
" 20	72.2	103.1	100.2	171.3	71.8	48.2	134.6	147.2	211.2	404.45
" 27	71.9	102.1	100.3	171.9	71.7	48.0	134.5	146.9	216.3	416.35
Apr.	71.9	101.4	100.1	172.0	71.8	48.0	134.7	147.0	218.8	418.70

(a) Wednesday.

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																
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	
1984	1.3364	76.96	57.78	3.1301	2.3507	11.6349	8.7399	2.339.14	1.757.10	4.2738	3.2103	3.7906	2.8470	316.80	237.55	
1985	1.2976	76.34	59.31	3.1550	2.4543	11.5494	8.9758	2.462.69	1.907.28	4.2678	3.3171	3.7843	2.9407	307.08	238.30	
1986	1.4672	65.48	44.63	2.6352	1.7964	10.1569	6.9222	2.185.81	1.489.84	3.5901	2.4470	3.1828	2.1694	246.80	168.33	
Last working day																
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	1.1580	73.17	63.19	3.0137	2.6025	11.1717	9.6475	2.238.42	1.933.00	4.1255	3.5625	3.6535	3.1550	291.30	251.55	
1985	1.4455	72.40	50.08	2.9770	2.0595	10.8485	7.5050	2.412.54	1.669.00	3.4198	2.7540	3.5299	2.4420	289.39	200.20	
1986	1.4837	60.86	41.02	2.3910	1.6115	9.4549	6.3725	1.985.19	1.338.00	3.2226	2.1720	2.8524	2.9225	234.72	158.20	
1987 Jan.	1.5145	57.22	37.78	2.3338	1.5410	9.2210	6.0885	1.970.36	1.301.00	3.1199	2.0600	2.7655	1.8260	232.55	153.55	
Feb.	1.5465	58.47	37.81	2.3788	1.5382	9.4077	6.0832	2.008.90	1.299.00	3.1920	2.0640	2.8267	1.8278	236.92	153.20	
Mar.	1.6042	59.98	37.39	2.4187	1.5077	9.6444	6.0120	2.064.60	1.287.00	3.2710	2.0390	2.8972	1.8060	234.49	146.17	
Fridays																
1986 Dec. 5	1.4282	59.26	41.49	2.3818	1.6677	9.3369	6.5375	1.976.63	1.384.00	3.2220	2.2560	2.8507	1.9960	231.94	162.40	
" 12	1.4282	60.14	42.11	2.4329	1.7035	9.4797	6.6375	2.003.05	1.402.50	3.2670	2.2875	2.8928	2.0255	232.97	163.12	
" 19	1.4330	59.81	41.74	2.4117	1.6830	9.4184	6.5725	1.994.74	1.392.00	3.2500	2.2680	2.8753	2.0065	233.78	163.14	
" 24(a)	1.4575	59.70	40.96	2.4041	1.6495	9.4482	6.4825	1.993.13	1.367.50	3.2454	2.2267	2.8698	1.9690	236.04	161.95	
1987 Jan.	2.1.4931	59.65	39.95	2.3997	1.6072	9.4819	6.3505	1.994.78	1.336.00	3.2355	2.1670	2.8630	1.9175	236.06	158.10	
" 9	1.4755	58.99	39.98	2.3707	1.6067	9.4248	6.3875	2.003.73	1.358.00	3.1984	2.1677	2.8307	1.9185	233.35	158.15	
" 16	1.5175	57.95	38.19	2.3388	1.5412	9.3478	6.1600	1.987.92	1.310.00	3.1511	2.0765	2.7937	1.8410	232.63	153.30	
" 23	1.5257	57.67	37.80	2.3381	1.5325	9.2824	6.0840	1.976.54	1.295.50	3.1345	2.0545	2.7791	1.8215	233.36	152.95	
" 30	1.5145	57.22	37.78	2.3338	1.5410	9.2210	6.0885	1.970.36	1.301.00	3.1199	2.0600	2.7655	1.8260	232.55	153.55	
Feb.	1.5090	57.90	38.37	2.3608	1.5645	9.3181	6.1750	1.988.11	1.317.50	3.1651	2.0975	2.8003	1.8557	232.69	154.20	
" 13	1.5200	57.55	37.86	2.3507	1.5465	9.2560	6.0895	1.976.76	1.300.50	3.1358	2.0630	2.7793	1.8285	233.55	153.65	
" 20	1.5283	57.85	37.85	2.3589	1.5435	9.2966	6.0830	1.982.97	1.297.50	3.1559	2.0650	2.7914	1.8265	234.67	153.55	
" 27	1.5465	58.47	37.81	2.3788	1.5382	9.4077	6.0832	2.008.90	1.299.00	3.1920	2.0640	2.8267	1.8278	236.92	153.20	
Mar.	1.5870	60.35	38.03	2.4559	1.5475	9.6958	6.1095	2.070.24	1.304.50	3.2883	2.0720	2.9145	1.8365	243.49	153.43	
" 13	1.5758	60.49	38.39	2.4488	1.5540	9.7246	6.1712	2.076.51	1.317.75	3.3007	2.0946	2.9223	1.8545	240.59	152.68	
" 20	1.6014	60.79	37.96	2.4605	1.5365	9.7709	6.1015	2.087.42	1.303.50	3.3147	2.06					

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	
		Per cent per annum						and Eurodollar deposits in London	(columns 4+9-6)	(columns 5+9-6)
1	2	3	4	5	6	7	8	9	Per cent per annum	
Last working day										
1982	8.52	10.50	10.59	10.37	10.50	9.25	1.6175	-0.40	-0.99	0.13 0.26
1983	9.66	9.31	9.28	9.25	9.34	9.87	1.4520	0.26	0.72	0.10 0.19
1984	8.00	10.00	9.34	10.12	10.03	8.62	1.1580	-0.35	-1.21	0.29 0.20
1985	7.11	11.78	11.50	11.62	11.94	7.97	1.4455	-1.29	-3.57	0.08 0.40
1986	5.85	11.19	10.85	11.12	11.22	6.31	1.4837	-1.69	-4.56	0.25 0.35
1987 Jan.	5.67	11.09	10.91	10.81	11.03	6.19	1.5145	-1.79	-4.73	-0.11 0.11
Feb.	5.61	10.72	10.58	10.75	10.78	6.37	1.5465	-1.62	-4.19	0.19 0.22
Mar.	5.80	9.84	9.80	9.75	9.91	6.56	1.6042	-1.29	-3.22	-0.03 0.13
Fridays										
1986 Sept. 5	5.33	9.91	9.80	9.87	9.97	5.75	1.4977	-1.51	-4.03	0.09 0.19
" 12	5.34	10.00	9.86	9.87	9.97	6.00	1.4740	-1.41	-3.83	0.04 0.14
" 19	5.38	10.37	9.81	10.25	10.31	6.12	1.4760	-1.51	-4.09	0.04 0.10
" 26	5.37	10.72	10.52	10.50	10.62	6.00	1.4350	-1.57	-4.38	0.12 0.24
Oct. 3	5.33	10.87	11.05	11.00	10.97	5.94	1.4430	-1.75	-4.85	0.21 0.18
" 10	5.19	10.75	10.65	10.75	10.81	5.81	1.4320	-1.70	-4.75	0.19 0.25
" 17	5.35	11.62	11.57	11.31	11.56	6.00	1.4302	-1.97	-5.51	-0.20 0.05
" 24	5.42	11.31	11.05	11.12	11.50	6.00	1.4110	-1.84	-5.22	-0.10 0.28
" 31	5.31	11.19	10.98	11.06	11.16	5.87	1.4085	-1.77	-5.03	0.16 0.26
Nov. 7	5.41	10.97	10.86	11.00	11.09	6.00	1.4295	-1.74	-4.87	0.13 0.22
" 14	5.53	11.31	10.91	11.19	11.19	6.00	1.4300	-1.78	-4.98	0.21 0.21
" 21	5.54	11.34	10.98	11.12	11.34	6.06	1.4137	-1.80	-5.09	-0.03 0.19
" 28	5.53	11.37	10.95	11.31	11.41	6.06	1.4372	-1.80	-5.01	0.24 0.34
Dec. 5	5.45	11.44	10.98	11.37	11.41	6.06	1.4282	-1.78	-4.99	0.32 0.36
" 12	5.62	11.37	10.98	11.37	11.28	6.12	1.4282	-1.74	-4.87	0.38 0.29
" 19	5.75	11.37	10.98	11.31	11.34	6.50	1.4330	-1.63	-4.55	0.26 0.29
" 24(a)	5.75	11.34	10.95	11.25	11.34	6.44	1.4575	-1.56	-4.28	0.53 0.62
1987 Jan. 2	5.81	11.06	10.85	11.06	11.06	6.19	1.4931	-1.66	-4.45	0.42 0.42
" 9	5.58	11.09	10.91	11.06	11.11	6.06	1.4755	-1.75	-4.74	0.26 0.31
" 16	5.50	11.09	10.91	11.00	11.03	6.12	1.5175	-1.75	-4.61	0.27 0.30
" 23	5.52	11.06	10.85	11.00	11.02	6.06	1.5257	-1.78	-4.67	0.27 0.29
" 30	5.67	11.09	10.91	10.81	11.03	6.19	1.5145	-1.79	-4.73	-0.11 0.11
Feb. 6	5.74	10.94	10.81	10.87	10.91	6.19	1.5090	-1.68	-4.45	0.23 0.27
" 13	5.81	10.91	10.85	10.88	10.95	6.38	1.5200	-1.62	-4.26	0.23 0.31
" 20	5.61	10.59	10.58	10.50	10.66	6.37	1.5283	-1.53	-4.00	0.13 0.29
" 27	5.61	10.72	10.58	10.75	10.78	6.37	1.5465	-1.62	-4.19	0.19 0.22
Mar. 6	5.67	10.28	10.12	10.25	10.37	6.37	1.5870	-1.50	-3.78	0.10 0.22
" 13	5.83	9.78	9.70	9.87	9.91	6.37	1.5758	-1.34	-3.40	0.10 0.14
" 20	5.64	9.59	9.55	9.50	9.66	6.37	1.6014	-1.23	-3.07	0.06 0.22
" 27	5.73	9.81	9.66	9.62	9.75	6.44	1.6040	-1.30	-3.24	-0.06 0.07
Apr. 3	5.65	9.94	9.80	9.87	9.97	6.56	1.6150	-1.29	-3.20	0.11 0.21

(a) Wednesday.

19.1 Flow of funds matrix: 4th quarter 1986^(a)

Unadjusted

£ millions

	Central government	Local authorities	Public corporations	Public sector	Monetary sector	Other financial institutions	Industrial and commercial companies	Personal sector	Overseas sector	Residual error
	Line									
Capital account										
Saving	1	- 100	+ 630	+ 1,688	+ 2,218	+ 3,150	+ 8,469	+ 4,865	- 350	
Taxes on capital and capital transfers	2	- 78	+ 55	+ 131	+ 108	- 135	+ 127	- 99	-	
<i>less:</i>										
Gross fixed capital formation at home	3	- 853	- 919	- 1,295	- 3,067	- 2,014	- 6,689	- 5,185		
Increase in value of stocks and work in progress	4	+ 26	-	- 134	- 108	-	- 897	- 124		
Financial surplus+/deficit-	5	- 1,005	- 234	+ 390	- 849	+ 1,001	+ 1,010	- 543	- 350	- 269
Changes in financial assets and liabilities										
<i>Assets: increase+ / decrease-</i>										
<i>Liabilities: increase- / decrease+</i>										
Notes and coin	6	- 1,032	-	-	- 1,032	+ 238	-	+ 423	+ 478	- 107
Market Treasury bills	7	- 429	-	-	- 439	+ 216	+ 2,203	- 2,149	+ 169	
British government securities	8	- 2,653	+ 17	+ 29	- 2,607	+ 249	- 133	+ 50	+ 1,834	+ 607
National savings	9	- 752	-	- 40	- 792	+ 3	+ 21	+ 768		
Certificates of tax deposit	10	+ 396	-	+ 47	+ 443	- 25	+ 10	- 467	+ 39	
Net government indebtedness to Banking Department	11	+ 251	-	-	+ 251	- 251	-	-	-	
Northern Ireland central government debt	12	- 3	-	-	- 3	- 1	-	-	+ 4	
Government liabilities under exchange cover scheme	13	+ 66	- 3	-	+ 9	-	-	-	9	
Other public sector financing:										
Non-marketable debt	14.1	+ 254	-	- 254	-	-	-	-	-	
Short-term assets	14.2	-	+ 182	+ 35	+ 217	-	- 171	- 20	- 18	- 8
Issue Department's transactions in bills	15	+ 4,878	-	-	+ 4,878	-	-	-	-	
Government foreign currency debt	16	+ 9	-	-	+ 9	- 80	+ 2,604	- 4,878	+ 2,533	
Other government overseas financing	17	+ 86	-	-	+ 86	-	-	-	-	86
Official reserves	18	- 306	-	-	+ 306	-	-	-	-	+ 306
Local authority debt:										
Temporary	19.1	- 162	- 51	+ 54	- 159	+ 33	+ 107	- 22	+ 41	-
Foreign currency	19.2	-	+ 8	-	+ 8	-	-	-	-	8
Sterling securities	19.3	-	+ 78	-	+ 78	- 17	- 29	-	- 32	-
Other sterling debt	19.4	- 20	+ 436	-	+ 416	- 206	- 21	- 2	- 186	- 1
Public corporation debt:										
Foreign currency	20.1	-	-	+ 10	+ 10	- 8	-	-	-	2
Other	20.2	+ 138	- 3	- 82	+ 53	- 48	+ 12	-	- 62	- 11
Deposits with banks:										
Sterling sight	21.1	+ 380	- 61	+ 93	+ 412	- 196	+ 456	- 196	- 156	- 320
Sterling time	21.2	+ 22	+ 50	- 39	+ 33	- 4,941	+ 2,572	+ 93	+ 49	+ 2,194
Foreign currency	21.3	- 7	+ 12	+ 88	+ 93	- 11,149	+ 2,174	- 269	- 44	+ 9,195
Deposits with building societies	22	-	-	-	-	- 126	- 4,822	+ 399	+ 4,351	+ 198
Bank lending (excluding public sector):										
Foreign currency	24.1	-	-	-	+ 8,987	- 504	- 31	- 64	- 8,388	
Sterling	24.2	-	-	-	+ 5,836	- 2,893	- 310	- 754	- 1,879	
Credit extended by retailers	25	-	-	-	-	-	-	+ 87	- 87	
Identified trade credit:										
Domestic	26.1	- 214	-	+ 566	+ 352	- 5	- 5	-	- 342	
Import and export	26.2	-	-	+ 23	+ 23	-	+ 21	-	- 44	
Loans for house purchase:										
Building societies	27.1	-	-	-	-	-	-	-	- 4,646	
Other	27.2	-	+ 135	+ 23	- 112	+ 1,167	+ 452	-	- 1,507	
Other public sector lending	28	+ 69	+ 11	+ 8	+ 88	-	-	- 14	- 2	- 72
Other lending by financial institutions	29	-	-	-	-	-	-	-	-	
Unit trust units	30	-	-	-	-	-	-	-	-	
UK company securities	31	- 2,000	-	- 18	- 2,018	+ 359	+ 287	- 1,426	+ 729	+ 2,069
Overseas securities	32	-	-	-	-	+ 1,113	+ 3,632	+ 1,494	- 1,162	- 5,077
Life assurance and pension funds	33	- 279	-	-	- 279	-	- 4,324	-	+ 4,603	
Miscellaneous domestic instruments	34	-	- 6	+ 6	-	+ 16	- 3,308	- 189	+ 3,162	+ 49
Direct and other investment abroad	35	-	-	-	-	+ 378	+ 24	+ 1,779	+ 2	- 2,183
Overseas direct and other investment in the United Kingdom	36	-	-	-	-	-	-	-	-	289
Miscellaneous overseas instruments	37	+ 395	- 1,463	+ 8	+ 403	- 62	+ 34	- 241	- 20	- 2,626
Accruals adjustment	38	+ 759	-	+ 4	+ 700	+ 252	+ 117	+ 534	- 203	
Financial transactions	39	- 154	- 928	+ 497	- 585	+ 1,757	+ 2,485	- 7,871	+ 7,417	- 3,203
Balancing item	40	- 851	+ 694	- 107	- 264	- 3,241	-	+ 8,881	- 7,960	+ 2,853
										- 269

(a) See the notes and definitions in the February 1987 *Bulletin*.

Table 19.1

For notes and definitions see the February *Bulletin*

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	Residual error	
Line	—	—	—	—	—	—	—	—	—	—	
Capital account											
Saving	1	-1,312	+ 564	+1,245	+ 497	+2,893	+8,198	+7,376	+ 757		
Taxes on capital and capital transfers	2	- 84	+ 80	+ 131	+ 127	- 151	+ 123	- 99	—		
<i>less:</i>											
Gross fixed capital formation at home	3	- 893	- 999	-1,302	-3,194	-1,686	-6,158	-5,185			
Increase in value of stocks and work in progress	4	+ 26		- 73	- 47	—	-1,845	- 217			
Financial surplus +/deficit-	5	-2,263	- 355	+ 1	-2,617	+1,056	+ 318	+1,875	+ 757	-1,389	
Changes in financial assets and liabilities											
<i>Assets: increase+ / decrease-</i>											
<i>Liabilities: increase- / decrease+</i>											
Notes and coin	6	- 52			- 52	+ 28	—	+ 10	+ 50	- 36	
Market Treasury bills	7	- 104			- 114	- 185	+2,203	-2,073	+ 169		
British government securities	8	-2,652	+ 17	+ 29	-2,607	+ 249	- 133	+ 50	+1,834	+ 607	
National savings	9	- 742	—	- 40	- 782	+ 3	+ 21	+ 758			
Certificates of tax deposit	10	+ 695		- 19	+ 676	- 25	- 37	- 648	+ 34		
Net government indebtedness to Banking Department	11	+ 251			+ 251	- 251					
Northern Ireland central government debt	12	+ 9			+ 9	+ 3	—	—	—	12	
Government liabilities under exchange cover scheme	13	+ 66	- 3	- 54	+ 9			- 9			
Other public sector financing:											
Non-marketable debt	14.1	+ 254		- 254							
Short-term assets	14.2		+ 182	+ 35	+ 217		- 171	- 20	- 18	- 8	
Issue Department's transactions in bills	15	+4,878			+4,878						
Government foreign currency debt	16	- 52			- 52	- 80	+2,604	-4,878		+2,594	
Other government overseas financing	17	+ 86			+ 86					- 86	
Official reserves	18	- 215			- 215					+ 215	
Local authority debt	19	- 338	- 69	+ 163	- 244	- 73	+ 529	- 24	- 177	- 11	
Public corporation debt	20	+ 54	- 3	+ 345	+ 396	- 389	+ 12	—	- 6	- 13	
Domestic deposits with banks:											
Sterling sight	21.1	+ 207	- 69	+ 41	+ 179	+ 220	+ 180	-1,079	+ 500		
Sterling time	21.2	+ 22	- 21	+ 47	+ 48	-2,551	+2,010	+ 622	- 129		
Foreign currency	21.3	- 7	+ 12	+ 88	+ 93	-1,981	+2,174	- 242	- 44		
Banks' net external transactions	21.4					- 538					
Deposits with building societies	22					- 126	-4,383	+ 399	+3,912	+ 198	
Bank lending (domestic, excluding public sector):											
Foreign currency	24.1					+ 599	- 504	- 31	- 64		
Sterling	24.2					+3,947	-2,892	+ 28	-1,083		
Credit extended by retailers	25			- 5	- 5			- 63	+ 68		
Identified trade credit:											
Domestic	26.1	- 214		- 449	- 663	- 5	+ 582	+ 86			
Import and export	26.2	—		+ 23	+ 23	—	- 6	—	- 17		
Loans for house purchase:											
Building societies	27.1					+4,740	- 23	-4,717			
Other	27.2	—	- 138	+ 23	- 115	+1,075	+ 452	—	-1,412		
Other public sector lending	28	+ 72	+ 11	+ 8	+ 91	—	—	- 14	- 2	- 75	
Other lending by financial institutions	29					+ 435	- 115	- 320			
Unit trust units	30					- 912		+ 912			
UK company securities	31	-2,000		- 18	-2,018	+ 359	+ 287	-1,426	+ 729	+2,069	
Overseas securities	32	—				+1,113	+3,632	+1,494	-1,162	-5,077	
Life assurance and pension funds	33	- 271			- 271	-4,383			+4,654		
Miscellaneous domestic instruments	34	—	- 6	+ 6	—	+ 16	-3,038	- 189	+3,162	+ 49	
Direct and other investment abroad	35					+ 378	+ 24	+1,779	+ 2	-2,183	
Overseas direct and other investment in the United Kingdom	36					- 62	+ 34	- 241	- 20	+ 289	
Miscellaneous overseas instruments	37	+ 395		+ 8	+ 403	+ 23	- 543	+1,435	-1,318		
Accruals adjustment	38	-1,211	- 426	+ 75	-1,562	+ 323	+ 963	+ 549	- 273		
Financial transactions	39	- 870	- 513	+ 42	-1,341	+2,072	+3,281	-9,178	+7,262	-2,096	
Balancing item	40	-1,393	+ 158	- 41	-1,276	-4,297		+9,496	-5,387	+2,853	-1,389

19.2 Public sector financial transactions

£ millions; seasonally adjusted

	1984				1985				1986				1987	
	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	
Line														
Saving	1	+1,084	+366	+357	+370	-116	+940	+1,845	+997	+875	+716	+378	+497	
Capital transfers (net)	2	-534	-447	-385	-335	-262	-175	-167	-26	-110	-84	-128	+127	
Capital expenditure	3	-3,339	-3,235	-3,567	-3,441	-3,375	-3,183	-3,439	-3,080	-3,421	-3,136	-3,047	-3,241	
Financial surplus+/deficit-	4	-2,789	-3,316	-3,595	-3,406	-3,753	-2,418	-1,761	-2,109	-2,656	-2,504	-2,797	-2,617	
Lending	5	+56	-4	-66	-50	-35	-82	-130	-101	-42	-39	-74	-24	
Purchases of securities	6	+488	-144	-578	-1,372	-37	-1,393	-408	-501	-462	-1,092	+3	-2,018	
Retail and trade credit	7	+516	-457	-451	-59	+757	-445	+93	-469	+857	-446	-868	-645	
Accruals adjustment	8	+317	+83	+235	-31	+174	+326	+310	+57	+472	-1,182	-817	-1,562	
Liquid assets	9	-	-	-	-	-	-	-	-	-	-	-	-	
Miscellaneous transactions	10	-194	-265	-349	+347	-282	-290	-35	-30	-303	-305	-179	+132	
Financial transactions requiring financing (-)	11	+207	-787	-1,209	-1,165	+577	-1,884	-170	-1,044	+522	-3,064	-1,935	-4,117	
Balancing item	12	-529	+753	+199	-363	-1,949	+660	+779	+507	-1,544	+1,494	+1,593	-1,276	
Borrowing requirement (-) (a)	13	-2,467	-3,282	-2,585	-1,878	-2,381	-1,194	-2,370	-1,572	-1,634	-934	-2,455	+2,776	-1,624
Financed by (borrowing +):														
Central government:														
External transactions	14	+489	+685	+502	-59	-1,459	+552	+313	+1,957	-2,271	+2,188	-1,261	+3,463	-646
Notes and coin with the public	15	+308	+231	+133	-89	+333	-136	+182	+208	+340	-123	+45	+60	-207
Bank borrowing	16	+2,144	-2,171	+797	-618	-3,083	-1,495	+2,717	+2,322	+2,196	589	+324	-483	+2,064
Other domestic transactions	17	+40	+4,565	+905	+2,303	+7,170	+2,194	+939	-941	+2,907	+3,217	+4,029	-5,594	+2,792
	18	+2,981	+3,310	+2,337	+1,537	+2,961	+1,115	+4,151	+3,546	+3,172	+4,693	+3,137	-2,554	+4,003
Local authorities:														
External finance	19	+19	+14	-10	+15	-18	+19	+41	+40	+28	+67	+15	-11	-12
Bank borrowing	20	-435	-117	+157	+223	-567	+358	-642	-1,201	-890	-1,709	-418	+5	-856
Other domestic transactions	21	-23	+315	+51	-679	-322	-231	-584	-271	-737	-1,728	+37	+136	-1,266
	22	-439	+212	+198	-441	-907	+146	-1,185	-1,432	-1,599	-3,370	-366	+130	-2,134
Public corporations:														
External finance	23	+97	-381	-68	+98	-17	+218	-15	-214	+71	-138	+15	-13	+54
Bank borrowing	24	-105	-39	+73	+276	+333	-81	-695	-330	-51	-552	-298	-565	-223
Other domestic transactions	25	-67	+180	+45	+408	+11	-204	+114	+2	+41	+304	-33	+226	-76
	26	-75	-240	+50	+782	+327	-67	-596	-542	+61	-386	-316	-352	-245

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

19.3 Industrial and commercial companies' financial transactions

£ millions; seasonally adjusted

	1984				1985				1986				1987	
	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	
Line														
Saving	1	+7,385	+7,497	+8,592	+7,584	+8,185	+8,245	+8,043	+6,922	+6,339	+6,734	+8,330	+8,198	
Capital transfers (net)	2	+78	+96	+98	+74	+120	+58	+106	+106	+98	+146	+156	+123	
Gross fixed capital formation	3	-4,391	-4,818	-4,917	-5,338	-5,883	-5,648	-5,960	-5,996	-6,207	-6,124	-6,371	-6,158	
Increase in value of stocks	4	-1,245	-1,058	-842	-1,694	-1,036	-662	-239	-645	-163	+1	-364	-1,845	
Financial surplus+/deficit-	5	+1,827	+1,717	+2,931	+626	+1,386	+1,993	+1,950	+387	+67	+757	+1,751	+318	
plus Unremitted profits	6	-79	-481	-506	-1,194	-80	-451	-121	+604	-86	-137	-179	-934	
Adjusted financial surplus+/deficit-	7	+1,748	+1,236	+2,425	-568	+1,306	+1,542	+1,829	+991	-19	+620	+1,572	-616	
Assets: increase-/decrease-														
Liabilities: increase-/decrease+														
Retail credit granted	8	+9	-5	+38	+43	+27	+15	+45	+76	+20	-36	+100	-63	
Net identified trade credit	9	-470	+461	+498	+69	-645	+405	+28	+563	-621	+359	+872	+576	
Trade investments, mergers, etc	10	+1,330	+813	+475	+1,260	+1,229	+1,410	+1,093	+893	+746	+1,100	+1,019	+863	
Long-term investment abroad	11	+852	+170	+470	+270	+1,283	+161	+123	+126	-260	+130	+2,201	+2,172	
Import deposits	12	-417	-93	-207	+198	-66	-19	-170	-187	-799	+544	+409	+549	
Accruals adjustment	13	-	-	-	-	-	-	-	-	-	-	-	-	
Financial transactions requiring financing	14	+1,304	+1,346	+1,274	+1,840	+1,828	+1,972	+1,119	+1,471	-914	+2,097	+4,601	+4,097	
Balancing item	15	+1,002	-918	+2,233	+822	+1,510	+3,410	+213	-291	+3,443	+1,721	-1,633	+9,496	
Net financing requirement (-) (a)	16	-558	+808	-1,082	-3,230	-2,032	-3,840	+497	-189	-2,548	-3,198	-1,396	-14,209	
Assets: increase-/decrease-														
Liabilities: increase+/decrease-														
Bank borrowing	17	-1,994	+3,655	-556	+2,908	+4,266	+1,746	+1,677	-1,489	+3,037	+1,278	+162	+3	+6,212
Other borrowing (including Issue Department bill transactions)	18	+2,930	-2,547	+1,934	+919	-2,410	+14	+175	+3,687	-1,400	-1,503	-760	+5,204	
Capital issues	19	+160	+490	+374	+650	+1,232	+1,732	+1,262	+810	+965	+2,890	+1,757	+2,183	
Overseas investment inflow	20	+342	-3,373	-1,377	-438	+519	-989	-256	-1,296	+675	+509	+645	+180	
Notes and coin	21	-51	-39	-22	+15	-56	+23	-30	-35	-57	+21	-8	-10	+310
Bank deposits:														
Sterling sight	22	-517	-211	-447	+118	-479	+283	-369	-173	-302	-903	-3,394	+1,079	-1,277
Sterling time	23	+182	-367	-822	-141	-1,326	-336	-658	-58	-2,339	-1,923	+129	-622	-1,827
Foreign currency	24	-96	+2,512	-8	-1,237	+121	-281	-694	-427	-75	-1,075	-2,061	+242	-777
Treasury bills, British government securities, CTDs and local authority temporary debt	25	+271	-306	+481	-399	+1,725	+1,131	-247	-2,187	-2,480	+2,170	+1,575	+2,273	
Other domestic assets	26	+12	+13	-9	+10	-27	+21	-25	-20	+1,167	+1,107	+751	+5,112	
Miscellaneous overseas instruments	27	-681	-635	+1,534	+825	-1,533	+496	-1,332	+1,377	-1,603	+627	+2,600	-1,435	
Total	28	+558	-808	+1,082	+3,230	+2,032	+3,840	-497	+189	+2,548	+3,198	+1,396	+14,209	

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

Tables 19.2 and 19.3

For notes and definitions see the February Bulletin

19.4 Personal sector financial transactions

£ millions; seasonally adjusted

Line	1984				1985				1986				1987	
	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	
Saving	1	+6,293	+5,973	+6,452	+8,298	+ 6,554	+ 7,162	+ 6,391	+7,367	+ 7,266	+ 7,344	+6,660	+ 7,376	
Capital transfers (net)	2	+ 494	+ 414	+ 347	+ 317	+ 214	+ 212	+ 154	+ 15	+ 93	+ 60	+ 95	- 99	
Capital expenditure	3	-3,895	-3,889	-4,019	-4,035	-4,059	-4,184	-4,151	-4,490	-4,379	-4,697	-5,279	-5,402	
Financial surplus +/deficit-	4	+2,892	+2,498	+2,780	+4,580	+ 2,709	+ 3,190	+ 2,394	+2,892	+ 2,980	+ 2,707	+1,476	+ 1,875	
Assets: increase+/-decrease-														
Liabilities: increase-/-decrease+														
Borrowing														
For house purchase	5	-3,851	-4,598	-4,357	-4,162	- 4,042	- 4,437	- 5,072	-5,432	- 4,955	- 6,179	-7,548	- 6,129	
Bank borrowing (other than for house purchase)	6	- 865	-1,143	-1,137	-1,036	- 1,800	- 1,489	- 1,551	-1,988	- 1,508	- 2,536	- 860	- 1,147	-2,303
Credit extended by retailers	7	- 18	+ 5	- 48	- 55	- 39	- 17	- 56	- 90	- 36	+ 34	- 114	+ 68	
Other	8	- 65	- 134	+ 209	- 37	+ 41	+ 303	+ 160	- 705	+ 390	+ 18	+ 138	- 431	
	9	-4,799	-5,870	-5,333	-5,290	- 5,840	- 5,640	- 6,519	-8,215	- 6,109	- 8,663	-8,384	- 7,639	
Financial assets														
Notes and coin	10	+ 257	+ 192	+ 111	- 74	+ 277	- 113	+ 152	+ 173	+ 283	- 102	+ 37	+ 50	+ 103
British government securities	11	+ 256	- 29	+ 1,482	+ 394	+ 1,814	- 166	+ 693	- 522	+ 409	+ 780	+ 239	+ 1,834	-1,814
National savings	12	+ 861	+ 692	+ 1,153	+ 606	+ 659	+ 840	+ 649	+ 314	+ 242	+ 754	+ 752	+ 761	+ 696
Certificates of tax deposit	13	+ 17	+ 3	+ 1	+ 1	- 4	+ 8	- 1	+ 7	- 6	-	+ 15	+ 34	+ 5
Local authority debt:														
Temporary	14	- 38	+ 290	+ 281	- 456	+ 214	+ 125	+ 141	- 302	- 98	- 529	+ 460	- 115	
Long-term	15	- 101	+ 230	- 377	- 67	- 226	- 226	- 492	+ 80	+ 6	- 338	- 410	- 62	
Bank deposits:														
Sterling sight	16	+ 624	+ 1,213	+ 521	+ 849	+ 1,558	+ 2,235	+ 1,660	+ 1,020	+ 2,406	+ 2,645	+ 1,372	+ 500	+ 1,929
Sterling time	17	- 628	+ 138	+ 114	+ 147	- 622	- 687	- 212	- 88	+ 771	+ 844	- 9	- 129	+ 167
Foreign currency	18	+ 23	+ 41	+ 36	+ 258	+ 105	+ 117	+ 82	- 59	+ 103	- 144	+ 121	- 44	+ 163
Deposits with building societies	19	+ 3,757	+ 3,134	+ 2,980	+ 3,378	+ 3,038	+ 3,487	+ 3,488	+ 3,301	+ 3,946	+ 2,896	+ 1,189	+ 3,912	
Deposits with other financial institutions	20	-	-	-	-	-	-	-	-	-	-	-	-	
Unit trust units	21	+ 330	+ 147	+ 82	+ 125	+ 256	+ 217	+ 309	+ 306	+ 384	+ 769	+ 223	+ 912	
UK company securities	22	- 1,925	- 1,062	- 705	- 723	- 1,323	- 126	- 826	- 2,168	- 598	- 700	- 2,094	+ 729	
Overseas securities	23	+ 286	- 203	- 112	+ 107	+ 873	+ 678	+ 825	+ 702	+ 139	+ 468	- 215	- 1,162	
Life assurance and pension funds	24	+ 4,237	+ 4,356	+ 4,104	+ 4,546	+ 3,993	+ 4,713	+ 4,661	+ 4,662	+ 4,289	+ 4,985	+ 4,812	+ 4,654	
Other	25	+ 744	+ 29	+ 290	- 22	- 1,699	- 1,081	+ 1	- 1,869	+ 1,706	+ 2,768	+ 1,766	+ 3,030	
	26	+8,700	+9,171	+9,961	+9,069	+12,311	+12,183	+11,130	+5,557	+13,982	+15,096	+8,258	+14,901	
Total financial transactions	27	+3,901	+3,301	+4,628	+3,779	+ 6,471	+ 6,543	+ 4,611	-2,658	+ 7,873	+ 6,433	- 126	+ 7,262	
Balancing item	28	-1,009	- 803	-1,848	+ 801	- 3,762	- 3,353	- 2,217	+5,550	- 4,893	- 3,726	+1,602	- 5,387	

19.5 Other financial institutions' financial transactions

£ millions; seasonally adjusted

Line	1984				1985				1986				1987	
	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	
Financial liabilities:														
Building society shares and deposits	1	- 3,924	-3,281	-3,721	-3,513	- 2,925	- 3,689	-3,726	-3,495	- 3,757	- 3,146	-2,125	- 4,383	
Other deposits	2	-	-	-	-	-	-	-	-	-	-	-	-	
Foreign currency bank borrowing	3	- 2,009	- 986	- 1,065	- 396	- 3,539	- 1,124	+ 2,444	+ 1,293	- 3,020	- 2,291	- 4,895	- 504	- 4,997
Sterling bank borrowing	4	- 1,011	- 269	- 407	- 996	- 1,728	- 1,004	- 446	- 1,362	- 1,476	- 1,367	- 1,934	- 2,892	- 2,583
Unit trust units	5	- 330	- 147	- 82	- 125	- 256	- 217	- 309	- 306	- 384	- 769	- 223	- 912	
Capital issues	6	+ 4	- 79	- 106	- 93	- 226	- 54	- 132	- 1,266	- 603	- 1,724	- 3,160	- 484	
Life assurance and pension funds	7	- 4,035	- 4,156	- 3,942	- 4,350	- 3,847	- 4,493	- 4,520	- 4,450	- 4,152	- 4,745	- 4,678	- 4,383	
Other	8	- 1,176	+ 65	- 354	+ 544	- 3,097	- 2,116	- 989	+ 2,013	- 809	- 2,878	- 1,868	- 1,966	
	9	-12,481	-8,853	-9,677	-8,929	-15,618	-12,697	-7,678	-7,573	-14,201	-16,920	-18,883	-15,536	
Financial assets:														
Notes and coin	10	+ 2,140	+ 1,092	+ 529	+ 2,253	+ 89	+ 2,362	+ 2,930	+ 2,093	+ 2,672	+ 1,099	+ 1,980	+ 4,364	+ 5,409
Bank deposits	11	- 76	- 80	+ 184	+ 304	- 309	- 178	- 182	+ 227	- 297	- 373	- 115	+ 579	- 273
Local authority temporary debt	12	-	-	-	-	-	-	-	-	-	-	-	-	
Treasury bills, CTDs and other short-term assets	13	+ 666	+ 258	+ 194	- 65	+ 2,016	+ 1,280	- 245	- 1,675	+ 2,602	+ 2,544	- 1,853	+ 2,227	
British government securities	14	+ 1,512	+ 1,321	+ 891	+ 1,704	+ 1,972	+ 1,257	+ 247	+ 1,481	- 46	+ 188	+ 437	- 133	
Local authority securities	15	- 41	- 126	- 75	- 38	- 54	- 12	- 12	+ 12	+ 3	+ 6	- 19	- 29	
UK company securities	16	+ 963	+ 922	+ 1,095	+ 1,338	+ 1,160	+ 2,183	+ 2,092	+ 1,975	+ 138	+ 3,932	+ 2,494	+ 771	
Overseas securities	17	+ 1,239	- 251	+ 746	- 14	+ 3,184	+ 1,691	+ 520	- 342	+ 3,523	+ 3,753	+ 3,173	+ 3,632	
Loans for house purchase	18	+ 3,351	+ 4,173	+ 4,062	+ 3,619	+ 3,619	+ 3,719	+ 3,495	+ 4,429	+ 4,265	+ 5,105	+ 6,089	+ 5,192	
Long-term lending to local authorities	19	+ 249	- 101	- 8	+ 9	- 24	+ 5	+ 2	- 111	+ 18	- 63	- 19	- 21	
Other	20	+ 346	+ 1,111	+ 949	- 526	+ 1,213	- 423	- 1,357	+ 784	+ 1,085	+ 1,288	+ 3,271	+ 2,235	
	21	+10,349	+8,319	+8,567	+8,584	+12,866	+11,884	+7,490	+8,873	+13,963	+17,479	+19,144	+18,817	
Net financial transactions	22	- 2,132	- 534	-1,110	- 345	- 2,752	- 813	- 188	+1,300	- 238	+ 559	+ 261	+ 3,281	

For notes and definitions see the February Bulletin

Tables 19.4 and 19.5

Additional notes to the tables

The notes and definitions to Tables 1-18 are published in full each year in the February *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 February. Notes relevant to Table 19 are included in the article on sector financing in the August *Bulletin*.

Institutions forming the monetary sector

A full list was published in the February 1987 *Bulletin*. The following further amendments have been made up to 1 April 1987.

Accepting houses

Delete Brown, Shipley (Guernsey) Ltd
Change of name Rea Brothers Ltd
 (formerly Rea Brothers p.l.c.)

Other British banks

Delete Armada Investments Ltd
 Bridgeover Ltd.
 Bridgeway Finance Ltd
 The Continental Trust Ltd
 The English Trust Company Ltd
 Farmers (WCF) Finance Ltd
 Lloyds Bank International Ltd
 Authority & Co. Ltd
 (formerly Knowsley & Co. Ltd)
 Credit Services Ltd
 (formerly First Co-operative Finance Ltd)

Japanese banks

Add Daiwa Europe Finance p.l.c.
Delete Mercantile Bank Ltd

Other Overseas banks

Add BATIF International Ltd
 (formerly Brown, Shipley (Guernsey) Ltd)
 PK English Trust Company Ltd
 (formerly The English Trust Company Ltd)
Delete Punjab & Sind Bank
Change of name Christiania Bank og Kreditkasse
 (formerly Christiania Bank (UK) 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 banks, but in no case is the coverage of total liabilities/assets less than 97.5%.

Changes occur from time to time in the monthly reporting population, the following affecting the figures for 1987:

	Number of institutions		Net increase in:	
	Joining	Leaving	Sterling assets	Foreign currency assets
At end-month			£ millions	£ millions
1987 Mar.	6	2	321	43

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 report only quarterly. It also includes figures for those smaller institutions which complete less detailed quarterly returns; these figures have been included in levels with effect from 1983 1st quarter and in transactions in periods from 1983 2nd quarter. Where appropriate, the effects of changes in the reporting population have been excluded from the transactions figures. The figures of one large investment trust which had a deposit-taking licence from 1980 until 1986 are included throughout in the 'Other financial institutions' sector aggregates (see Table 19.5).

The effects of changes occurring in the quarterly-reporting population during 1987 1st quarter have been excluded, and are as follows:

	Number of institutions		Net increase in:	
	Joining	Leaving	Sterling assets	Foreign currency assets
At end-quarter			£ millions	£ millions
1987 Mar.	3	8	-108	51