

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.

- 1 Bank of England: balance sheet
- 2 M0, the wide monetary base
- 3 1 Banks in the United Kingdom: balance sheet of monthly reporting institutions
2 Retail banks: balance sheet
3 Accepting houses: balance sheet
4 Other British banks: balance sheet
5 American banks: balance sheet
6 Japanese banks: balance sheet
7 Other overseas banks: balance sheet
8 Consortium banks: balance sheet
9 Quarterly reporting institutions: balance sheet
- 4 Discount market: balance sheet
- 5 UK monetary sector: analysis of bank lending to UK residents
Summary
Industrial detail
- 6 UK monetary sector: consolidated balance sheet
- 7 Central government borrowing requirement and its financing
- 8 Transactions in marketable government debt
Stocks: analysis by sector
Stocks: analysis by maturity
Treasury bills
- 9 1 Security yields
2 Treasury bill tender and short-term money rates
- 10 Official operations in the money markets
Outright purchases and late assistance
Purchase and resale agreements
- 11 1 Money stock: amounts outstanding
Components of M1, M2, M3 and M3c
2 Money stock: changes
Components of M1, M2, M3 and M3c
3 Money stock: amounts outstanding and changes
Components of M4 and M5
- 12 1 Counterparts to changes in M3
2 Counterparts to changes in M4 and M5
3 Sectoral analysis of sterling bank deposits and lending
4 Supplementary details
Sterling lending to UK private sector by banks and building societies
- 13 1 Banks in the BIS reporting area: geographical analysis of external liabilities and claims
Summary
Country details: end-March 1987
2 Banks in the BIS reporting area: maturity analysis of consolidated claims on countries outside the reporting area at end-December 1986
Summary
Country details
Supplementary information
- 14 UK monetary sector and other financial institutions: external liabilities and claims
Analysis by currency and sector
Country details
- 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
- 16 External liabilities and claims in sterling reported by UK monetary sector and other financial institutions
Exchange reserves in sterling held by central monetary institutions and international organisations
Banking and money-market liabilities to other holders
Loans, advances and balances
Bills and acceptances
Securities
- 17 1 United Kingdom official reserves
2 UK government and other public sector foreign currency debt
- 18 Foreign exchange and international interest rates
Effective exchange rate indices and gold price
Exchange rates against sterling and US dollars
Sterling and dollar interest rates compared

- 19
- 1 Flow of funds matrix: 1st quarter 1987
 - Unadjusted
 - Seasonally adjusted
 - 2 Public sector financial transactions
 - 3 Industrial and commercial companies' financial transactions
 - 4 Personal sector financial transactions
 - 5 Other financial institutions' financial transactions
 - 6 Other financial institutions: detail by institutional group, 1986
 - 7 Monetary sector financial transactions
 - 8 All financial institutions' financial transactions
 - 9 Overseas sector financial transactions
 - 10 UK company and overseas securities

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

Money stock: amounts outstanding and changes: Components of M4 and M5 (Table 11.3)

This table now shows quarterly and monthly information on the components of M4 and M5.

Counterparts to changes in M3 (Table 12.1)

Quarterly and monthly information on changes in the counterparts of M3, formerly shown in Table 11.3.

Counterparts to changes in M4 and M5 (Table 12.2)

A new table showing quarterly and monthly information on the counterparts to changes in M4 and M5.

Sectoral analysis of sterling bank deposits and lending (Table 12.3)

Formerly part of Table 11.3.

Supplementary details (Table 12.4)

Formerly part of Table 11.3.

Sterling lending to UK private sector by banks and building societies (Table 12.4)

Formerly part of Table 12.1, but now also showing the lending counterparts to M4 and M5.

The flow of funds matrix (Tables 19.1–19.5)

The flow of funds tables in this issue of the *Bulletin* contain substantial corrections to the data published in the May issue for a number of cells. These corrections are mainly to data for 1986 4th quarter. Revised tables which show the effect of the revisions on the matrix for that quarter are available on request. Those interested should contact the Financial Statistics Division, Group 5/4 on 01-601 4371.

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
1987	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	12,547	3	2,077	10,473	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
	Apr. 1	12,638	12	5,360	7,290	2,656	89	—	968	1,584	436	579	1,628	12
	" 8	12,705	5	6,813	5,897	2,464	88	—	847	1,514	485	595	1,379	5
	" 15	13,089	11	8,919	4,181	2,819	88	—	954	1,762	451	599	1,757	12
	" 22	13,165	5	9,471	3,699	2,657	87	—	936	1,619	425	828	1,398	6
	" 29	12,880	10	7,547	5,343	2,627	88	—	1,083	1,441	491	603	1,523	10
	May 6	12,930	10	8,950	3,990	2,698	85	—	1,018	1,580	468	865	1,354	11
	" 13	12,745	5	10,265	2,485	3,418	84	—	1,012	2,307	454	889	2,069	5
	" 20	12,941	9	10,955	1,995	2,663	82	—	950	1,616	480	617	1,556	10
	" 27	13,092	8	11,909	1,191	3,021	92	—	1,084	1,830	530	685	1,798	8
	June 3	12,904	6	11,003	1,907	2,810	78	—	1,023	1,693	462	857	1,485	6
	" 10	12,850	10	11,047	1,813	2,758	82	—	944	1,717	574	760	1,413	11
	" 17	12,898	12	11,299	1,611	2,783	82	—	906	1,781	477	974	1,320	12
	" 24	12,959	11	9,603	3,367	2,743	83	—	921	1,726	456	745	1,531	11

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		M0 (wide monetary base) (columns 1 + 2)	
Unadjusted	Seasonally adjusted	Unadjusted	Unadjusted	Seasonally adjusted	
1		2		3	

Average amount outstanding in calendar month

1986	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
	Apr.	14,930	14,902	204	15,134	15,106
	May	14,972	14,975	204	15,176	15,179
	June	14,946	15,070	137	15,083	15,207

Change between average amounts outstanding

1986	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
	Apr.	+ 353	+ 94	- 28	+ 325	+ 66	+0.4
	May	+ 42	+ 73	—	+ 42	+ 73	+0.5
	June	- 26	+ 95	- 67	- 93	+ 28	+0.2

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 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	32,815
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	33,037
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	33,530
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	32,986
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	32,924
Mar. 31	1,039	268,685	13,188	2,270	68,604	9,429	46,293	2,857	72,040	30,983	23,022	9,785	34,548
Apr. 30	1,074	268,455	12,216	1,663	68,166	8,913	45,433	3,520	73,971	31,733	22,841	9,182	34,527
May 29	1,103	279,584	14,458	1,852	71,237	10,303	47,504	4,330	73,817	32,632	23,451	9,871	34,842
June 30	1,094	280,463	13,735	1,980	72,769	10,138	48,043	4,526	73,424	31,796	24,052	10,709	36,044

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 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	14,019	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	8,116	55	56,512	8,974	1,349	2,245	15,984	408	425
Apr. 30	2,155	803	—	189	7,394	69	54,930	8,705	1,215	2,166	15,594	478	349
May 29	2,348	803	—	168	7,688	49	58,617	9,072	1,273	2,101	15,961	502	460
June 30	2,263	803	—	241	6,521	48	58,662	9,875	1,160	1,991	16,373	1,021	392

Other currency assets														
	Market loans and advances							Bills	Investments			Miscellaneous assets		
	Total	of which advances	UK monetary sector	UK monetary sector CDs	UK public sector	UK private sector	Overseas		Total	United Kingdom	Overseas	Items in suspense and collection	Assets leased	Other
1986 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	562,699	129,916	102,548	12,540	1,570	43,293	402,747	2,791	42,679	4,201	38,478	6,510	11	2,739
Oct. 31	555,286	132,045	95,548	12,676	1,611	43,109	402,342	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	43,574	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	1,526	42,878	403,959	3,143	42,711	3,923	38,788	3,564	10	2,414
1987 Jan. 30	557,141	128,368	96,063	12,103	1,507	43,883	403,584	3,036	41,635	3,618	38,017	8,331	10	2,451
Feb. 27	551,530	128,371	96,680	11,288	1,441	45,154	396,967	3,031	41,215	3,685	37,530	7,926	10	2,321
Mar. 31	544,536	129,542	96,387	11,036	1,364	47,518	388,232	2,778	39,791	3,234	36,557	7,301	9	2,547
Apr. 30	528,000	126,659	89,816	10,106	1,303	47,245	379,530	2,693	38,564	3,152	35,413	10,109	8	2,510
May 29	543,609	131,322	87,730	10,404	1,347	50,729	393,398	2,785	39,187	3,077	36,110	9,404	8	2,637
June 30	553,150	131,993	88,285	10,877	1,359	51,956	400,673	2,949	39,130	2,967	36,163	8,480	8	2,426

Table 3.1

For notes and definitions see the February Bulletin

Other currency liabilities					Items in suspense and transmission	Capital and other funds	Total liabilities/assets	Of which, sterling		
Deposits				CDs etc and other short-term paper issued				Liabilities	Assets	
Total	Sight and time deposits				UK monetary sector	Other United Kingdom	Overseas			
530,395	90,607	23,661	345,978	70,150				8,020	13,815	826,831	274,601	271,935	1986 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	15,410	907,116	290,570	289,687	Sept. 30
587,220	99,220	27,206	381,691	79,103	8,653	15,648	904,787	293,266	292,685	Oct. 31
593,257	99,689	27,930	386,017	79,620	9,224	15,464	911,911	293,965	292,777	Nov. 28
591,173	101,033	27,889	384,878	77,373	4,537	15,621	907,133	295,802	296,703	Dec. 31
588,075	99,428	28,057	383,683	76,906	8,708	15,712	902,807	290,313	290,203	1987 Jan. 30
581,033	99,395	28,063	374,050	79,525	9,206	15,579	903,417	297,599	297,384	Feb. 27
572,436	99,901	27,850	367,933	76,751	8,259	15,282	910,036	314,059	313,074	Mar. 31
555,893	93,498	29,414	361,724	71,257	10,992	14,563	894,686	313,238	312,801	Apr. 30
571,594	92,489	28,781	375,700	74,624	9,962	14,206	921,162	325,400	323,531	May 29
580,497	93,745	28,406	383,539	74,807	9,596	14,371	932,774	328,310	326,631	June 30

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	
3,768	400	146,223	1,309	132,597	12,317	599	7,729	455	10,145	11,029	1,396	6,221	1986 Aug. 20
4,951	416	148,161	1,292	134,314	12,555	545	7,794	454	10,090	9,743	1,407	6,254	Sept. 17
4,148	482	153,169	1,476	138,203	12,714	776	8,151	450	10,612	14,612	1,414	6,253	Sept. 30
3,863	514	154,398	1,344	139,487	12,921	648	8,502	446	11,126	13,136	1,405	6,236	Oct. 31
3,881	597	156,456	1,349	141,619	12,994	493	8,449	439	11,285	13,129	1,395	6,287	Nov. 28
4,079	428	158,907	1,334	144,747	12,826	525	8,617	403	11,558	12,614	1,432	6,325	Dec. 31
6,475	484	158,014	1,271	145,533	11,210	-1,727	8,383	370	11,592	12,724	1,390	6,164	1987 Jan. 30
5,838	618	160,912	1,360	148,311	11,241	-1,243	8,232	369	11,708	12,545	1,354	6,583	Feb. 27
3,316	636	166,631	1,398	153,045	12,188	235	8,713	382	12,049	15,702	1,311	6,705	Mar. 31
5,157	673	170,139	1,462	154,997	13,202	477	8,210	385	12,332	13,855	1,240	6,754	Apr. 30
5,106	786	173,976	1,605	158,715	13,185	471	8,069	389	12,810	15,194	1,246	6,913	May 29
5,168	702	178,637	1,550	163,483	13,092	512	7,344	385	12,643	14,233	1,235	6,932	June 30

Acceptances		Eligible liabilities	
Sterling	Other currencies		
17,630	3,361	166,304	1986 Aug. 20
17,713	3,430	167,765	Sept. 17
16,180	3,609	175,232	Sept. 30
18,075	3,777	176,506	Oct. 31
18,613	3,720	178,093	Nov. 28
20,926	3,308	180,049	Dec. 31
21,619	3,354	177,164	1987 Jan. 30
20,641	3,188	182,141	Feb. 27
17,999	3,059	189,571	Mar. 31
17,530	2,807	193,310	Apr. 30
15,579	2,715	198,531	May 29
16,118	2,690	202,256	June 30

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 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
Apr. 30	1,074	138,638	67,472	11,725	3,331	103,535	12,253	7,794	47,507	6,887	5,953	29,213	5,455	36,017	223,237
May 29	1,103	144,105	72,127	13,527	3,697	105,720	13,072	8,088	49,399	6,919	6,205	30,632	5,643	37,106	231,713
June 30	1,094	142,941	72,057	12,614	3,620	106,461	12,395	7,851	48,372	6,849	6,031	29,844	5,648	38,900	231,307

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 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
Apr. 30	2,125	603	4,457	19,493	3,241	1,177	3,093	402	337	4,646	158	533	92,607	4,646
May 29	2,318	601	4,766	21,017	3,268	1,138	2,771	352	450	4,467	142	641	94,950	4,545
June 30	2,228	662	4,215	21,816	3,652	1,100	2,845	532	382	4,711	121	560	97,025	4,438

Sterling assets continued

Banking Department lending to central government (net)	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 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	16,208	12,613	327	165	5,218	35,908	291	6,340	17,663	5,548	102,105
1987 Jan. 30	-1,727	5,310	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	163	5,705	35,133	172	6,480	16,961	5,711	101,715
Mar. 31	235	6,779	3,778	52,049	16,637	11,937	257	149	6,560	33,146	179	6,389	20,080	4,168	105,162
Apr. 30	477	6,545	3,797	49,964	16,369	11,455	270	144	6,728	31,368	213	6,299	18,425	4,504	108,608
May 29	471	6,343	4,009	52,930	16,893	11,654	283	142	7,171	33,681	215	6,400	19,917	3,697	111,270
June 30	512	5,353	3,989	52,160	17,426	11,350	273	156	7,709	32,672	215	6,312	18,478	4,181	111,086

Table 3.2

For notes and definitions see the February Bulletin

3.3

Accepting houses: balance sheet

£ millions

Liabilities														Total liabilities/assets
Sterling deposits								Other currency deposits					Sterling and other currencies	
Total	of which sight deposits	UK monetary sector	UK public sector	UK private sector	Overseas	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 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	238	9,225	1,439	2,177	13,340	3,213	2,200	7,358	568	4,540	33,694
Apr. 30	16,179	4,340	2,448	421	9,918	1,494	1,898	12,943	3,184	2,090	7,247	422	4,949	34,071
May 29	16,861	4,226	2,603	491	10,252	1,557	1,959	13,388	3,575	2,177	7,200	437	4,836	35,084
June 30	17,091	4,354	2,880	622	9,908	1,578	2,103	12,680	3,189	2,229	6,809	453	5,258	35,029

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 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
Apr. 30	3	40	447	5,725	1,606	147	937	10	—	207	135	54	5,569	1,194
May 29	4	40	419	5,935	1,706	147	768	15	—	271	251	47	5,730	1,288
June 30	4	41	222	5,833	1,890	142	951	1	—	149	248	53	5,806	1,322

Sterling assets continued

	Sterling assets continued		Other currency assets							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 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	12,295	3,934	3,762	462	13	1,311	6,747	117	1,124	2,601	3,672	8,382
Apr. 30	394	1,357	12,233	3,808	3,702	409	14	1,351	6,758	-50	1,102	2,960	3,360	8,689
May 29	539	1,341	12,548	3,916	3,732	436	14	1,411	6,956	98	1,121	2,815	3,062	9,030
June 30	553	1,315	12,473	3,797	3,491	545	12	1,256	7,169	109	1,159	2,760	3,040	9,635

3.4 Other British banks: balance sheet

£ millions

Liabilities														Total liabilities/assets
Sterling deposits								Other currency deposits					Sterling and other currencies	
Total	of which sight deposits	UK monetary sector	UK public sector	UK private sector	Overseas	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 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	9,357	74,593
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	9,690	74,471
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	9,148	74,267
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	10,062	74,052
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
Apr. 30	39,227	8,629	18,193	934	11,486	4,699	3,914	25,857	7,692	2,000	13,810	2,355	10,005	75,088
May 29	40,283	9,470	18,651	1,126	11,857	4,782	3,867	27,410	7,963	1,925	15,096	2,425	10,201	77,894
June 30	40,934	9,267	19,419	1,342	11,715	4,581	3,878	27,295	8,352	1,973	14,548	2,423	10,086	78,315

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 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	1,804	25	—	142	148	53	24,303	1,794
Apr. 30	4	119	637	11,113	1,281	324	1,514	33	—	191	125	56	24,696	1,701
May 29	3	111	664	11,318	1,395	302	1,588	39	—	242	193	51	25,276	1,692
June 30	3	111	430	11,138	1,406	286	1,502	18	—	197	155	45	26,876	1,653

Sterling assets continued			Other currency assets								Sterling and other currencies: miscellaneous assets	Acceptances	Eligible liabilities	
Investments		Total	Market loans and advances					Bills	Investments					
British government stocks	Other		of which advances	UK monetary sector	UK monetary sector CDs	UK public sector	UK private sector			Overseas				
1986 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	2,253	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	1,927	901	23,503
Nov. 28	443	1,979	29,864	10,032	7,110	197	723	2,221	19,615	129	1,142	2,053	1,008	23,473
Dec. 31	476	2,000	29,118	9,633	6,795	215	703	2,123	19,282	159	1,265	1,477	998	22,883
1987 Jan. 30	450	2,023	28,973	9,371	7,067	206	708	2,157	18,834	169	1,372	2,018	991	22,465
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	9,728	6,918	195	636	2,654	18,644	147	1,574	1,870	884	24,729
Apr. 30	323	2,080	27,255	9,124	6,178	206	612	2,355	17,904	208	1,475	1,934	907	24,684
May 29	345	2,122	28,764	9,428	6,774	190	651	2,482	18,667	217	1,377	2,197	883	25,421
June 30	360	1,939	29,154	9,353	6,541	150	629	2,465	19,370	201	1,291	1,550	874	26,510

Table 3.4

For notes and definitions see the February *Bulletin*

3.5

American 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 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	7,611	47,760	18,711	3,059	99,191
1987 Jan. 30	13,615	3,565	4,703	16	4,090	3,590	1,215	81,999	10,458	8,102	44,293	19,147	5,121	100,736
Feb. 27	13,908	3,111	4,820	29	4,069	3,576	1,415	82,392	9,655	8,382	43,863	20,492	5,048	101,349
Mar. 31	14,376	3,469	4,278	6	4,886	3,818	1,389	79,155	9,512	8,205	42,539	18,898	4,779	98,310
Apr. 30	14,321	3,439	4,396	13	4,514	4,050	1,348	78,851	9,962	8,784	43,061	17,043	5,400	98,572
May 29	14,960	3,634	4,936	42	4,612	4,140	1,231	82,835	8,284	8,577	47,850	18,124	4,606	102,401
June 30	14,665	4,110	4,552	54	4,771	4,087	1,201	80,242	7,053	8,996	47,525	16,669	4,794	99,702

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 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
Apr. 30	3	61	504	2,541	417	51	1,221	—	—	30	43	37	8,307	1,569
May 29	3	51	510	2,693	333	56	1,262	25	—	20	46	36	8,509	1,456
June 30	4	62	414	2,258	328	47	1,347	237	—	6	10	34	8,697	1,483

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 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
Apr. 30	438	641	74,999	24,745	8,669	1,568	2	13,873	50,888	120	1,868	5,721	2,245	11,122
May 29	309	699	79,162	25,592	7,483	1,351	7	14,430	55,890	124	1,768	5,335	1,925	11,302
June 30	538	761	75,814	24,765	6,620	1,198	10	13,827	54,157	115	1,852	5,696	1,940	11,913

3.6

Japanese 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 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	1,028	232,234
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	1,143	241,676
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	1,512	240,227
Feb. 27	14,568	776	7,029	114	2,811	2,375	2,241	221,587	41,957	3,670	145,410	30,550	1,956	238,111
Mar. 31	14,680	858	7,150	49	2,722	2,253	2,505	223,006	43,501	3,495	146,145	29,865	1,988	239,674
Apr. 30	14,290	510	6,590	80	2,863	2,288	2,470	211,899	38,981	4,622	140,166	28,130	3,304	229,494
May 29	14,911	934	6,856	122	2,781	2,421	2,730	216,650	37,617	4,316	145,115	29,602	2,786	234,347
June 30	15,149	1,013	6,865	134	2,829	2,320	3,000	219,897	37,817	3,453	148,191	30,437	2,246	237,292

Sterling assets

	Notes and coin	Balances with Bank of England (including cash ratio deposits)	Market loans				Overseas	Bills				Advances		
			Secured money with LDMA	Other UK monetary sector	UK monetary sector CDs	UK local authorities		Treasury bills	Eligible local authority bills	Eligible bank bills	Other bills	UK public sector	UK private sector	Overseas
1986 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	3,280	—	—	—	—	399	3,366	900
Apr. 30	—	43	409	3,350	39	37	3,061	—	—	—	—	396	3,575	862
May 29	—	43	382	3,767	62	42	3,340	2	—	—	—	415	3,479	906
June 30	—	43	383	3,757	86	50	3,403	2	—	—	—	436	3,476	920

Sterling assets continued

Investments

British government stocks	Other
---------------------------	-------

Other currency assets

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

Acceptances

|--|--|

Eligible liabilities

|--|--|--|

1986 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	28,977	1,469	540	10,225	157,382	119	19,236	1,000	2,086	8,664
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	8,950
Dec. 31	94	2,285	207,358	29,791	28,689	1,327	515	9,940	166,886	145	19,156	941	2,281	9,370
1987 Jan. 30	84	2,373	207,101	30,105	27,233	1,178	500	10,165	168,025	162	18,421	1,196	2,298	9,114
Feb. 27	87	2,319	204,166	30,333	28,066	1,018	492	10,631	163,960	135	18,006	1,593	2,114	10,366
Mar. 31	118	2,389	206,108	31,927	30,077	921	442	11,788	162,880	106	17,153	1,662	1,902	10,258
Apr. 30	80	2,410	195,700	31,476	25,285	805	410	11,691	157,510	91	16,666	2,775	1,783	10,195
May 29	109	2,418	199,306	33,161	23,755	719	419	13,059	161,354	86	17,464	2,525	1,618	10,506
June 30	84	2,425	202,554	33,019	23,432	826	436	13,155	164,705	95	17,523	2,055	1,745	10,590

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							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 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	6,193	223,638
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	12,552	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	6,584	14,285	322	9,616	14,950	4,718	168,164	24,182	5,568	120,402	18,015	7,218	219,273
Apr. 30	43,543	6,137	13,536	378	9,354	14,963	5,313	166,522	22,976	5,562	120,594	17,389	7,482	217,548
May 29	45,901	7,042	14,483	675	9,355	15,897	5,491	169,548	24,262	5,250	122,111	17,926	7,270	222,719
June 30	47,216	7,233	14,493	706	10,025	16,047	5,946	179,429	26,719	5,373	128,657	18,680	7,307	233,953

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 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	87	174	461	15,756	2,793
Oct. 31	18	103	804	12,288	1,816	390	5,160	36	8	76	154	402	16,323	2,999
Nov. 28	18	103	823	11,562	1,864	395	4,915	51	8	56	176	400	17,406	2,949
Dec. 31	19	104	977	12,114	1,864	392	5,045	67	8	55	132	358	17,756	2,792
1987 Jan. 30	17	103	800	11,438	1,770	388	4,323	47	8	64	130	351	17,859	2,927
Feb. 27	18	105	792	11,699	2,174	384	4,438	39	7	68	173	357	18,422	2,884
Mar. 31	22	104	853	12,352	2,200	382	5,504	45	15	77	190	340	19,007	2,859
Apr. 30	20	121	887	12,230	2,024	384	5,387	34	12	82	204	348	19,532	2,943
May 29	19	120	922	13,345	2,220	370	5,832	69	10	106	146	376	20,048	3,004
June 30	22	119	830	13,403	2,375	340	5,925	130	10	105	158	385	20,819	2,989

Sterling assets continued

	Investments		Other currency assets							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 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	162,364	38,207	34,574	8,242	128	11,125	108,295	1,372	10,993	3,493	6,730	23,750
Oct. 31	444	1,604	163,601	39,609	33,815	8,051	133	11,513	110,089	1,329	10,968	3,694	7,644	24,986
Nov. 28	400	1,631	163,643	39,543	33,442	8,228	127	11,743	110,103	1,362	11,137	3,273	8,134	25,963
Dec. 31	353	1,664	164,178	38,480	34,452	8,335	128	11,488	109,776	1,768	10,757	3,235	8,288	26,111
1987 Jan. 30	350	1,694	163,668	38,523	34,832	7,724	125	11,779	109,208	1,948	10,265	3,880	8,300	25,478
Feb. 27	318	1,790	159,643	38,210	33,669	7,353	127	11,517	106,977	2,132	10,680	3,852	7,969	26,328
Mar. 31	323	1,920	157,315	37,128	33,565	7,064	118	11,032	105,536	1,920	10,281	3,565	7,651	28,070
Apr. 30	316	2,021	155,327	36,022	33,232	6,329	112	11,028	104,626	1,865	10,152	3,660	7,309	28,369
May 29	315	2,114	158,094	37,071	33,027	6,882	114	11,974	106,097	1,795	10,151	3,663	6,878	29,174
June 30	342	2,252	168,012	38,442	35,375	7,285	116	13,334	111,904	1,966	10,056	3,715	6,793	30,698

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 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	2,097	386	733	6	391	842	126	12,589	4,168	410	7,522	488	2,124	16,810
Apr. 30	2,256	430	784	25	465	878	104	12,314	3,965	401	7,486	462	2,107	16,676
May 29	2,563	416	950	29	475	1,024	86	12,364	3,995	326	7,577	467	2,076	17,003
June 30	2,467	587	1,007	28	481	876	75	12,581	3,944	336	7,803	499	2,128	17,176

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 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	425	—	—	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	34	598	285
Mar. 31	1	6	30	436	101	45	406	—	—	—	8	43	687	300
Apr. 30	1	6	54	526	98	46	381	—	—	—	8	38	710	289
May 29	1	6	27	590	88	45	400	—	—	—	8	39	722	294
June 30	1	6	27	506	140	27	402	100	—	—	9	39	783	287

Sterling assets continued

	Sterling assets continued		Other currency assets							Bills	Investments	Sterling and other currencies: miscellaneous assets	Acceptances	Eligible liabilities
	Investments		Market loans and advances											
	British government stocks	Other	Total	of which advances	UK monetary sector	UK monetary sector CDs	UK public sector	UK private sector	Overseas					
1986 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	12,919	5,250	1,412	597	—	220	10,689	171	1,011	239	223	1,553
Apr. 30	114	411	12,522	5,115	1,295	520	9	221	10,477	246	1,002	225	229	1,644
May 29	108	495	12,805	5,261	1,306	544	—	202	10,753	245	906	223	233	1,828
June 30	114	347	12,981	5,190	1,476	599	—	209	10,696	249	938	221	234	1,823

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					Sterling and other currencies non-deposit liabilities		
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	4,017
4th "	1,779	236	1,163	371	8	1,547	402	126	982	36	665	3,990
1987 1st qtr	1,803	282	1,098	411	13	1,662	488	130	1,021	22	658	4,122
2nd "	1,796	248	1,082	451	14	1,454	431	117	884	22	719	3,969

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	—	18	20	544	43	61	2	201
4th "	5	1,360	48	—	21	11	651	43	68	1	108
1987 1st qtr	3	1,405	55	—	19	11	595	44	30	2	126
2nd "	3	1,455	67	—	17	11	511	53	33	2	91

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	692	1	51	606	31	172	132
4th "	678	—	77	654	46	71	147
1987 1st qtr	696	—	95	702	117	59	164
2nd "	657	—	74	631	86	11	269

4

Discount market: balance sheet

£ millions

Liabilities: borrowed funds											Total liabilities/assets
Sterling						Other currencies					
Total	of which call and overnight	Bank of England	Other UK monetary sector	Other United Kingdom	Overseas	Total	UK monetary sector	Other United Kingdom	Overseas		
1986 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	8,707	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
Apr. 30	9,911	9,126	—	7,517	2,363	31	221	103	96	23	10,485
May 29	10,311	9,406	111	7,687	2,499	14	220	110	98	12	10,915
June 30	9,143	8,178	246	6,396	2,495	6	207	72	106	29	9,712

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 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	—	3,880	497	2,353	369	83	646	59
Dec. 31	9,217	8	240	12	—	4,061	496	3,022	348	84	298	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	2,821	361	81	367	21
Mar. 31	11,090	8	313	117	—	6,001	258	2,930	467	78	255	13
Apr. 30	10,261	8	267	117	—	5,551	203	2,669	400	77	281	25
May 29	10,694	8	470	99	—	5,841	456	2,547	359	76	261	2
June 30	9,504	8	516	66	—	4,844	537	2,261	347	69	336	33

Sterling assets continued

	Investments			Other sterling assets	Other currency assets			
	British government stocks	Local authorities	Other		Total	Certificates of deposit	Bills	Other
1986 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
Apr. 30	142	8	439	71	224	39	10	175
May 29	135	5	376	57	221	23	17	181
June 30	51	6	373	57	208	37	31	140

Table 4

For notes and definitions see the February Bulletin

5 *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	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	
	1987	End-Feb.	5,959	5,832	4,673	4,250	3,101	2,822	1,572	1,428	6,296	6,080	
		End-May	6,046	5,963	5,783	5,239	4,311	3,863	1,472	1,376	6,603	6,388	
	Changes In sterling	1985	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	
1987		End-Feb.	-218	-240	-189	-181	-108	-88	-81	-93	-31	+32	
		End-May	-121	-156	+343	+226	+356	+269	-13	-43	+575	+549	
			+71	+117	+296	+178	+300	+133	-4	+45	+235	+236	
In other currencies (adjusted for exchange rate effects)		1985	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	
	1987	End-Feb.	+14	+14	-117	-115	-100	-98	-17	-17	-26	-25	
		End-May	-5	-6	+98	+98	+134	+134	-36	-36	+74	+73	
			+16	+16	+956	+954	+997	+995	-41	-41	+95	+95	

			Garages, distribution, hotels and catering					Transport and communications							
			Total	Retail motor trades	Other retail distribution	Wholesale distribution	Hotels and catering								
Amounts outstanding In sterling and other currencies	1985	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	3,696	3,600	
	1987	End-Feb.	24,359	21,706	2,488	2,333	7,192	6,296	10,609	9,089	4,070	3,988	3,873	3,778	
		End-May	24,675	21,783	2,600	2,460	7,263	6,153	10,490	8,953	4,322	4,217	3,741	3,667	
			25,686	23,148	2,815	2,602	7,450	6,528	10,229	8,958	5,192	5,060	4,033	3,962	
	Changes In sterling	1985	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	
1987		End-Feb.	+618	+645	-11	+33	+109	+133	+350	+308	+170	+171	+84	+85	
		End-May	+730	+290	+110	+125	+100	-120	+265	+53	+255	+232	-1	+20	
			+369	+732	+227	+153	+140	+333	-176	+94	+178	+152	+269	+275	
In other currencies (adjusted for exchange rate effects)		1985	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	
	1987	End-Feb.	+215	+389	-27	-26	+60	+61	+176	+348	+6	+6	+34	+34	
		End-May	-51	+132	+12	+12	-7	-2	-73	+105	+17	+17	-50	-50	
			+903	+883	-5	-5	+64	+57	+137	+124	+707	+707	+80	+78	

Table 5

For notes and definitions see the February *Bulletin*

5 *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		
Amounts outstanding																
In sterling and other currencies	1985 May 15	36,088	<i>32,987</i>	1,818	<i>1,818</i>	2,935	<i>2,859</i>	2,701	<i>2,676</i>	6,051	<i>5,315</i>	..	..	22,583	<i>20,319</i>
	Aug. 21	33,940	<i>30,813</i>	1,958	<i>1,958</i>	2,860	<i>2,812</i>	2,430	<i>2,407</i>	6,587	<i>5,769</i>	..	..	20,105	<i>17,867</i>
	Nov. 20	33,095	<i>30,097</i>	2,064	<i>2,064</i>	3,522	<i>3,439</i>	2,370	<i>2,343</i>	6,813	<i>6,034</i>	..	..	18,324	<i>16,217</i>
1986	Feb. 19	33,903	<i>30,120</i>	2,431	<i>2,431</i>	3,137	<i>3,039</i>	2,490	<i>2,459</i>	6,533	<i>5,459</i>	..	..	19,313	<i>16,733</i>
	May 21	37,253	<i>33,527</i>	2,428	<i>2,428</i>	3,874	<i>3,785</i>	2,695	<i>2,664</i>	7,395	<i>6,296</i>	..	..	20,863	<i>18,356</i>
	Aug. 20	39,360	<i>35,624</i>	2,782	<i>2,782</i>	3,718	<i>3,642</i>	3,000	<i>2,948</i>	7,783	<i>6,699</i>	..	..	22,077	<i>19,553</i>
	End-Nov.	55,478	<i>51,519</i>	3,355	<i>3,355</i>	3,725	<i>3,628</i>	2,912	<i>2,868</i>	7,799	<i>6,816</i>	12,663	<i>12,513</i>	25,024	<i>22,339</i>	
1987	End-Feb.	60,270	<i>56,260</i>	3,767	<i>3,767</i>	4,362	<i>4,284</i>	3,268	<i>3,199</i>	8,341	<i>7,315</i>	14,431	<i>14,344</i>	26,101	<i>23,351</i>	
	End-May	66,099	<i>62,845</i>	4,002	<i>4,002</i>	5,481	<i>5,387</i>	3,833	<i>3,778</i>	9,163	<i>8,355</i>	16,814	<i>16,740</i>	26,806	<i>24,583</i>	
Changes in sterling	1985 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
1986	May 21	+2,406	+2,454	- 3	- 3	+ 267	+ 275	+120	+120	+ 838	+ 814	..	..	+1,186	+1,251
	Aug. 20	+1,703	+1,693	+354	+354	+ 86	+ 93	+394	+373	+ 314	+ 336	..	..	+ 553	+ 535
	End-Nov.	..	..	+573	+573	+ 302	+ 281	+104	+113	- 28	+ 65	..	..	+2,529	+2,372
1987	End-Feb.	+2,528	+2,462	+410	+410	+ 83	+ 102	+ 53	+ 27	+ 421	+ 378	+ 672	+ 734	+ 889	+ 815	
	End-May	+2,220	+2,963	+215	+215	+ 52	+ 36	+337	+335	+ 757	+ 975	+ 606	+ 619	+ 253	+ 783	
In other currencies (adjusted for exchange rate effects)	1985 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	..	..	+ 502	+ 510
1986	May 21	+1,469	+1,475	..	..	+ 552	+ 552	+134	+134	+ 33	+ 33	..	..	+ 749	+ 756
	Aug. 20	+ 135	+ 133	..	..	- 286	- 286	-113	-113	+ 69	+ 61	..	..	+ 465	+ 466
	End-Nov.	..	..	..	..	- 410	- 410	-260	-260	+ 28	+ 36	..	..	- 147	- 150
1987	End-Feb.	+3,974	+3,982	+ 2	+ 2	+ 701	+ 701	+386	+386	+ 149	+ 149	+1,765	+1,765	+ 971	+ 979	
	End-May	+4,951	+4,963	+ 19	+ 19	+1,192	+1,192	+298	+314	+ 89	+ 89	+2,309	+2,309	+1,044	+1,040	
		Business and other services												Persons		
		Total		Central and local government services		Property companies		Business and other services (a)		Bridging finance for house purchase		Other house purchase	Other advances to persons			
Amounts outstanding																
In sterling and other currencies	1985 May 15	23,050	<i>22,513</i>	2,504	<i>2,492</i>	5,938	<i>5,904</i>	14,608	<i>14,117</i>	779	<i>16,977</i>	<i>18,180</i>				
	Aug. 21	23,922	<i>23,451</i>	2,214	<i>2,203</i>	6,634	<i>6,624</i>	15,074	<i>14,624</i>	825	<i>18,303</i>	<i>19,155</i>				
	Nov. 20	25,081	<i>24,486</i>	2,144	<i>2,132</i>	7,111	<i>7,101</i>	15,826	<i>15,253</i>	830	<i>19,781</i>	<i>20,023</i>				
1986	Feb. 19	26,974	<i>26,420</i>	1,843	<i>1,823</i>	7,676	<i>7,665</i>	17,455	<i>16,931</i>	807	<i>20,467</i>	<i>20,618</i>				
	May 21	29,153	<i>28,577</i>	1,542	<i>1,523</i>	7,751	<i>7,738</i>	19,860	<i>19,317</i>	832	<i>21,415</i>	<i>21,523</i>				
	Aug. 20	32,075	<i>31,415</i>	1,423	<i>1,416</i>	8,138	<i>8,129</i>	22,514	<i>21,873</i>	901	<i>23,168</i>	<i>22,487</i>				
	End-Nov.	25,193	<i>24,536</i>	1,380	<i>1,358</i>	9,341	<i>9,331</i>	14,472	<i>13,847</i>	922	<i>24,369</i>	<i>23,031</i>				
1987	End-Feb.	26,472	<i>25,523</i>	1,326	<i>1,289</i>	9,986	<i>9,978</i>	15,160	<i>14,256</i>	969	<i>25,520</i>	<i>23,850</i>				
	End-May	28,052	<i>27,454</i>	1,422	<i>1,409</i>	10,880	<i>10,849</i>	15,750	<i>15,196</i>	1,090	<i>27,504</i>	<i>25,255</i>				
Changes in sterling	1985 Aug. 21	+ 871	+ 904	-239	-237	+ 748	+ 769	+ 362	+ 372	+ 46	+1,374	+ 975				
	Nov. 20	+ 448	+ 339	- 98	-100	+ 430	+ 430	+ 116	+ 9	+ 5	+1,481	+ 866				
	1986 Feb. 19	+ 436	+ 446	-269	-277	+ 466	+ 464	+ 239	+ 258	- 23	+ 658	+ 573				
1986	May 21	+ 999	+ 975	-291	-289	+ 45	+ 44	+1,245	+1,219	+ 25	+ 966	+ 919				
	Aug. 20	+1,480	+1,394	-103	-93	+ 354	+ 358	+1,229	+1,132	+ 69	+1,759	+ 924				
	End-Nov.	+ 445	+ 470	- 52	- 66	+1,130	+1,128	- 633	- 592	+ 20	+1,218	+ 537				
1987	End-Feb.	+ 995	+ 726	+ 41	+ 26	+ 506	+ 508	+ 448	+ 192	+ 47	+1,150	+ 810				
	End-May	+1,555	+1,900	+136	+160	+ 920	+ 898	+ 499	+ 842	+ 120	+1,986	+ 1,361				
In other currencies (adjusted for exchange rate effects)	1985 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	+1,458	+1,488	-	+ 6	+ 23				
1986	May 21	+1,479	+1,486	+ 4	+ 4	+ 49	+ 49	+1,429	+1,436	-	+ 7	- 10				
	Aug. 20	+1,274	+1,273	- 22	- 22	+ 23	+ 23	+1,273	+1,273	-	- 6	+ 38				
	End-Nov.	-7,883	-7,216	- 10	- 10	+ 46	+ 46	-7,919	-7,252	+ 1	+ 3	-				
1987	End-Feb.	+ 504	+ 481	- 73	- 73	+ 185	+ 186	+ 392	+ 368	-	+ 3	+ 19				
	End-May	+ 198	+ 203	- 26	- 26	+ 12	+ 12	+ 212	+ 217	-	- 2	+ 51				

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

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)			
		Unadjusted	Seasonally adjusted	Sterling		Other currencies	Sterling		Other currencies				
Unadjusted	Seasonally adjusted			Unadjusted	Seasonally adjusted		Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Sterling	Other currencies	
Level at end of period													
1984 2nd qtr	112,954	113,559	2,361	2,305	334	93,756	94,333	16,503	16,587	26,947	369,023	21,861	
3rd ..	116,096	117,330	2,295	2,415	250	96,071	97,012	17,480	17,653	28,713	394,660	23,232	
4th ..	124,294	123,877	2,503	2,406	431	100,414	100,094	20,946	20,946	29,661	423,956	25,082	
1985 1st qtr	124,111	125,780	2,608	2,639	356	102,053	103,558	19,094	19,227	34,025	406,579	27,332	
2nd ..	128,399	128,801	2,596	2,543	306	106,035	106,494	19,462	19,458	33,650	383,434	29,245	
3rd ..	133,975	134,210	2,662	2,780	260	111,355	111,406	19,698	19,764	34,432	374,395	33,170	
4th ..	138,587	137,897	3,267	3,169	287	114,905	114,313	20,128	20,128	33,923	382,088	33,482	
1986 1st qtr	145,547	146,966	3,585	3,616	201	120,984	122,355	20,777	20,794	37,799	386,876	33,004	
2nd ..	156,154	156,438	5,202	5,152	205	128,247	128,511	22,500	22,570	36,940	388,177	33,803	
3rd ..	167,135	167,261	5,199	5,317	269	134,531	134,566	27,136	27,109	37,614	452,913	35,518	
4th ..	172,135	171,503	4,858	4,758	306	138,375	137,843	28,596	28,596	39,470	453,929	36,849	
1987 1st qtr	181,672	182,178	5,459	5,490	217	147,416	147,940	28,580	28,531	41,972	438,261	38,605	
2nd ..	191,671	191,460	7,219	7,169	223	155,254	155,093	28,975	28,975	43,290	454,043	39,461	
Transactions in period													
1984 2nd qtr	+ 1,679	+ 509	+ 39	- 48	+ 7	+3,292	+ 2,309	-1,659	-1,759	+1,970	+ 9,063	+ 780	
3rd ..	+ 1,940	+ 2,566	+ 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	+ 600	
3rd ..	+ 9,247	+ 8,998	- 3	+ 164	+ 46	+6,455	+ 6,136	+2,749	+2,652	+ 695	+33,066	- 212	
4th ..	+ 5,288	+ 4,383	+ 445	+ 227	+ 94	+2,865	+ 2,151	+1,884	+1,911	+1,851	+ 8,892	+1,534	
1987 1st qtr	+11,279	+12,337	+ 637	+ 769	+ 50	+9,152	+10,127	+1,440	+1,391	+2,497	+ 9,273	+2,104	
2nd ..	+10,284	+ 9,542	+1,570	+1,489	+ 7	+8,028	+ 7,318	+ 679	+ 728	+1,318	+18,701	+1,024	
Total liabilities/assets				Assets									
				Lending to public sector				Lending to private sector				Lending to overseas sector	
				Sterling		Other currencies		Sterling		Other currencies		Sterling Other currencies	
				Total		Central government		Other					
				Unadjusted		Seasonally adjusted							
Level at end of period													
1984 2nd qtr	530,785	16,511	17,133	8,858	7,653	1,485	102,537	102,554	30,090	30,090	22,255	357,907	
3rd ..	562,701	17,755	18,128	9,475	8,280	1,822	104,332	104,495	33,724	33,724	23,676	381,392	
4th ..	602,993	19,299	18,402	10,155	9,144	2,011	108,507	108,892	38,028	38,028	25,323	409,825	
1985 1st qtr	592,047	13,202	15,184	3,892	9,310	2,011	118,216	117,683	38,819	38,819	26,249	393,550	
2nd ..	574,728	13,302	13,822	4,284	9,018	1,933	122,644	122,652	37,844	37,844	25,884	373,121	
3rd ..	575,972	15,790	15,277	7,811	7,979	1,694	126,549	126,762	35,097	35,097	25,517	371,325	
4th ..	588,080	17,274	16,003	10,347	6,927	1,938	128,222	128,611	35,505	35,505	27,519	377,622	
1986 1st qtr	603,226	15,131	17,446	8,774	6,357	1,834	137,736	136,881	37,473	37,473	27,635	383,417	
2nd ..	615,074	15,670	16,091	10,425	5,245	1,686	144,854	144,872	38,238	38,238	30,045	384,581	
3rd ..	693,180	16,080	15,757	11,174	4,906	1,989	152,146	152,325	44,843	44,843	31,386	446,736	
4th ..	702,383	16,243	15,285	11,603	4,640	1,860	158,088	158,172	44,616	44,616	33,292	448,284	
1987 1st qtr	700,510	15,729	16,658	11,258	4,471	1,713	170,112	169,549	49,268	49,268	33,592	430,096	
2nd ..	728,465	15,213	14,962	10,955	4,258	1,680	181,323	181,369	53,637	53,637	34,601	442,011	
Transactions in period													
1984 2nd qtr	+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 ..	+19,153	+ 539	-1,233	+1,651	-1,112	- 69	+ 7,096	+ 7,963	+1,575	+1,575	+2,404	+ 7,608	
3rd ..	+42,796	+ 476	- 384	+ 815	- 339	+195	+ 7,417	+ 7,575	+3,688	+3,688	+1,352	+29,668	
4th ..	+17,565	+ 196	- 627	+ 426	- 230	- 97	+ 5,730	+ 5,628	+ 593	+ 593	+1,909	+ 9,234	
1987 1st qtr	+25,153	- 513	+1,267	- 344	- 169	+ 15	+12,027	+11,378	+7,364	+7,364	+ 343	+ 5,917	
2nd ..	+31,327	- 516	-1,731	- 303	- 213	+ 32	+11,289	+11,898	+4,684	+4,684	+1,009	+14,829	

Table 6

For notes and definitions see the February Bulletin

7

Central government borrowing requirement and its financing

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

£ millions

Central government borrowing requirement	External and foreign currency finance(a)						Sterling borrowing from monetary sector				
	Total	Official reserves(b)	Borrowing in foreign currency (including IMF drawings)	Other overseas holdings of central government debt			Total	Notes and coin	Non-marketable debt		
				Notes and coin	Marketable debt				Certificates of tax deposit	TSB claim on the FBS	
					Stocks	Treasury bills					
Financial years											
1982/83	-12,737	+2,526	+2,062	- 363	+ 25	+ 659	+143	- 785	-227	- 16	-192
1983/84	-12,289	+1,137	+ 32	- 100	+ 32	+1,167	+ 6	+ 588	+ 72	+ 29	-107
1984/85	-10,100	+2,386	+ 921	- 29	+ 51	+1,339	+104	-5,514	+229	+ 39	-320
1985/86	-10,938	+1,274	-2,428	+1,483	- 1	+2,276	- 56	+4,791	+278	+208	-213
1986/87	-10,547	+1,873	-3,834	+2,598	+ 33	+2,830	+246	+2,561	- 38	- 54	-107
Quarters											
1985 1st qtr	+ 5	+ 970	+ 90	+ 144	+ 26	+ 716	- 6	-6,263	-763	+ 45	-106
2nd "	- 2,913	+ 530	- 607	- 177	+ 66	+1,277	- 29	+ 392	+177	+ 49	-107
3rd "	- 4,411	+ 347	- 49	- 3	- 17	+ 377	+ 39	+3,486	+ 33	+ 3	-
4th "	- 4,454	+ 943	-1,192	+1,672	- 70	+ 550	- 17	+2,508	+389	+ 3	-106
1986 1st qtr	+ 840	- 546	- 580	- 9	+ 20	+ 72	- 49	-1,595	-321	+153	-
2nd "	- 6,386	+ 526	- 296	- 31	+ 97	+ 767	- 11	+1,651	- 93	+ 13	-107
3rd "	- 3,973	+1,088	-2,321	+2,743	+ 33	+ 540	+ 93	+ 815	+158	- 5	-
4th "	+ 1,068	+1,000	+ 306	- 95	-110	+ 725	+174	+ 417	+237	- 25	-
1987 1st qtr	- 1,256	- 741	-1,523	- 19	+ 13	+ 798	- 10	- 322	-340	- 37	-
2nd "	- 4,085	-2,419	-4,469	- 40	+ 97(c)	+1,619(c)	+374(c)	- 316	+ 13	+ 7	-

Sterling borrowing from monetary sector continued				Sterling borrowing from non-bank private sector								
Banking Department	Marketable debt		Northern Ireland Government	Total	Notes and coin	Non-marketable debt			Marketable debt		Northern Ireland Government	
	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	+36
1983/84	- 143	+ 716	+ 19	+ 2	+13,080	+ 219	+3,276	- 248	-	+9,774	+ 27	+32
1984/85	-4,855	- 478	-107	-22	+13,688	+ 620	+3,072	+ 851	-	+9,339	-175	-19
1985/86	+3,803	+ 579	+142	- 6	+ 5,545	+ 467	+2,107	+ 191	-	+2,802	- 13	- 9
1986/87	+ 805	+1,681	+277	- 3	+ 3,779	- 285	+3,364	- 983	-29	+1,518	+198	- 4
Quarters												
1985 1st qtr	-4,804	- 543	-100	+ 8	+ 4,781	+ 431	+ 672	+ 29	-	+3,656	+ 20	-27
2nd "	+ 92	+ 109	+ 72	-	+1,658	- 151	+ 735	+ 92	-	+ 961	+ 19	+ 2
3rd "	+2,752	+ 460	+244	- 6	+1,079	- 270	+ 615	- 11	-	+ 730	+ 15	-
4th "	+2,082	+ 242	-102	-	+ 2,337	+ 578	+ 470	+ 382	-	+1,019	-112	-
1986 1st qtr	-1,123	- 232	- 72	-	+ 471	+ 310	+ 287	- 272	-	+ 92	+ 65	-11
2nd "	+1,048	+ 608	+185	- 3	+1,489	- 495	+ 659	+ 505	-	+ 819	- 7	+ 8
3rd "	+ 298	+ 675	-313	+ 2	+1,527	- 67	+ 863	+ 15	-	+ 783	- 53	-14
4th "	- 251	+ 241	+216	- 1	+ 2,977	+ 905	+ 796	- 418	-	+1,641	+ 49	+ 4
1987 1st qtr	- 290	+ 157	+189	- 1	- 2,214	- 628	+1,046	-1,085	-29	-1,725	+209	- 2
2nd "	+ 263	-1,416	+816	+ 1	+ 2,559	+ 286(c)	+ 607	+ 244	-	+1,293(c)	+132(c)	- 3

Sterling borrowing from other public sector						Government-guaranteed stock (redemptions)	Capital payments under the ECS	Issue Department and National Debt Commissioners' transactions in:			Central government bank deposits
Total	Non-marketable debt			Marketable debt				Other public sector debt	Commercial bills	Export and ship-building credit	
	Certificates of tax deposit	National savings	Other	Stocks	Treasury bills						
Financial years											
1982/83	+237	+214	- 6	+ 19	+ 8	+ 2	- 94	+311	+ 787	- 440	+ 79
1983/84	+467	- 16	- 18	+407	+ 20	+ 74	- 79	+212	-3,586	+ 440	+ 30
1984/85	-238	-119	+ 43	-178	+ 23	- 7	-356	+ 22	+2,695	-2,599	+ 16
1985/86	+101	- 23	+ 27	+ 28	+ 18	+ 51	-168	+321	-1,562	+ 673	- 37
1986/87	+125	+355	- 38	-244	+103	- 51	-229	-151	+1,698	+ 972	- 81
Quarters											
1985 1st qtr	- 45	-168	+ 9	+100	+ 13	+ 1	- 89	+ 93	+2,890	-2,599	+257
2nd "	+ 83	- 75	- 27	+204	- 19	-	- 49	+ 54	+ 109	+ 106	+ 30
3rd "	- 58	+274	+ 63	-396	+ 1	-	- 45	+ 61	- 352	- 70	- 37
4th "	+140	- 67	+ 19	+158	+ 6	+ 24	- 59	- 78	-3,776	+2,563	-124
1986 1st qtr	- 64	-155	- 28	+ 62	+ 30	+ 27	- 15	+284	+2,457	-1,926	+ 94
2nd "	- 42	+ 64	- 41	-132	+ 43	+ 24	- 70	-337	+1,222	+1,926	+ 21
3rd "	+ 20	+202	+ 13	-150	+ 20	- 65	- 35	- 89	+ 677	-	- 30
4th "	-211	+ 47	- 40	-254	+ 46	- 10	- 66	+ 89	-4,878	-	-396
1987 1st qtr	+358	+ 42	+ 30	+292	- 6	-	- 58	+186	+4,677	- 954	+324
2nd "	+ 63	-	+ 14	+ 72	- 23	-	- 46	+ 44	+3,191	+ 954	+ 55

(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.

8 Transactions in marketable government debt

Stocks: analysis by sector

Net purchases by the public +/sales -
£ millions

	Total stocks (net official sales)	Overseas sector			Monetary sector			Non-bank private sector						Other public sector	
		Total	CMIs and international organisations	Other	Total	Banks	Discount market	Total	Investment and unit trusts	Building societies	Insurance companies	Pension funds	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	+2,276	+1,123	+1,153	+ 579	+ 93	+486	+2,802	- 11	- 815	+1,772	+1,984	- 128	+ 18	
1986/87	+ 6,132	+2,830	+ 533	+2,297	+1,681	+2,176	-495	+1,518	+305	-2,646	+1,791	- 41	+2,109	+103	
Quarters															
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	+ 72	- 151	+ 223	- 232	- 661	+429	+ 92	- 88	- 579	+ 224	+ 337	+ 198	+ 30	
2nd "	+ 2,237	+ 767	+ 344	+ 423	+ 608	+ 830	-222	+ 819	+ 63	- 586	+ 475	+ 265	+ 602	+ 43	
3rd "	+ 2,018	+ 540	+ 45	+ 495	+ 675	+ 803	-128	+ 783	- 44	- 864	+ 824	+ 490	+ 377	+ 20	
4th "	+ 2,653	+ 725	+ 41	+ 684	+ 241	+ 464	-223	+1,641	- 47	- 92	+ 221	- 386	+1,945	+ 46	
1987 1st qtr	- 776	+ 798	+ 103	+ 695	+ 157	+ 79	+ 78	-1,725	+333	-1,104	+ 271	- 410	- 815	- 6	
2nd "	+ 1,473	+1,619(a)			-1,416	-1,367	- 49	+1,293(a)						- 23	

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												
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	- 1	-	+ 1	+ 2,018
4th "	-1,800	-1,135	- 665	-	+ 4,453	+1,926	+1,884	+ 643	-	-	-	+ 2,653
1987 1st qtr	-3,453	-2,226	-1,110	-117	+ 2,677	- 14	+1,630	+1,061	-	-	-	- 776
2nd "	-2,492	-2,098	- 511	+117	+ 3,965	+ 911	+1,522	+1,532	- 12	-	+ 12	+ 1,473

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	- 56	- 61	+ 5	+142	+128	+ 14	- 13	+ 51
1986/87	+ 670	+246	+263	-17	+277	+ 72	+205	+198	- 51
Quarters									
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	- 49	- 3	-46	- 72	- 44	- 28	+ 65	+ 27
2nd "	+ 191	- 11	- 55	+44	+185	+143	+ 42	- 7	+ 24
3rd "	- 338	+ 93	+122	-29	-313	-187	-126	- 53	- 65
4th "	+ 429	+174	+229	-55	+216	-	+216	+ 49	- 10
1987 1st qtr	+ 388	- 10	- 33	+23	+189	+116	+ 73	+209	-
2nd "	+1,322	+374(a)			+816	+613	+203	+132	-

(a) Provisional figures.

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	Earnings yield	Price index (10 April 1962=100)
Last working day								
1987 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
Apr.	8.59	8.89	8.85	8.77	10.09	3.18	7.13	1,140.81
May	8.51	8.71	8.80	8.71	10.19	3.04	6.58	1,226.42
June	8.92	9.20	9.14	9.02	10.15	2.96	6.45	1,276.67
Mondays								
1987 Feb.	10.21	10.24	10.04	9.72	10.99	3.61	8.08	1,009.32
" 9	9.95	10.05	9.89	9.59	10.80	3.48	7.77	1,047.88
" 16	10.02	10.05	9.91	9.56	10.80	3.44	7.71	1,059.06
" 23	9.62	9.73	9.62	9.33	10.65	3.38	7.62	1,072.12
Mar.	9.45	9.61	9.54	9.21	10.48	3.30	7.47	1,098.50
" 9	9.30	9.39	9.43	9.03	10.23	3.35	7.47	1,099.32
" 16	8.98	9.17	9.25	8.92	10.17	3.31	7.41	1,109.60
" 23	8.47	8.70	8.80	8.67	9.84	3.24	7.24	1,135.04
" 30	9.01	9.27	9.25	9.00	10.17	3.31	7.33	1,119.78
Apr.	8.86	9.09	9.06	8.95	10.06	3.34	7.28	1,110.54
" 13	9.18	9.31	9.36	9.08	10.21	3.47	7.59	1,070.90
" 21(a)	9.04	9.25	9.18	9.02	10.19	3.35	7.48	1,080.99
" 27	8.75	9.00	8.96	8.84	10.05	3.28	7.34	1,104.68
May	8.34	8.72	8.73	8.68	9.97	3.20	6.87	1,150.09
" 11	8.22	8.71	8.75	8.66	9.96	3.05	6.60	1,205.71
" 18	8.49	8.87	8.88	8.78	10.07	3.03	6.57	1,219.74
" 26(a)	8.84	9.00	9.07	8.90	10.17	3.09	6.88	1,199.22
June	8.50	8.79	8.79	8.74	10.00	3.00	6.51	1,241.29
" 8	8.55	8.82	8.82	8.75	10.03	3.01	6.58	1,241.40
" 15	8.54	8.85	8.84	8.76	9.90	2.92	6.41	1,281.89
" 22	8.99	9.22	9.14	8.96	10.20	3.01	6.58	1,253.93
" 29	9.01	9.28	9.21	9.03	10.17	2.96	6.45	1,277.69
July	8.89	9.15	9.08	8.96	10.14	2.89	6.24	1,318.12
" 13	8.79	9.08	9.07	8.96	10.15	2.84	6.16	1,341.54

(a) Tuesday.

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	Discount rates per cent per annum	Eligible bank bills	Trade bills	Base rate	Call money	Overnight	3 months		
Fridays												
1987 Feb.	6	530	100	10.37	10½	11½	11	11½	11½-11½	10½	10½	10½
" 13	314	100	10.44	10½	11½	11	10½	10½-12½	10½	10½	10½	10½
" 20	496	100	10.16	10½	11	11	11½	10½-11½	10½	10½	10½	10½
" 27	339	100	10.20	10½	10½	11	10½	10-11½	10½	10½	10½	10½
Mar.	6	799	100	9.67	10	10½	11	11½	11½-12½	10½	10½	10½
" 13	508	100	9.29	9½	10½	10½	11	10-11	9½	9½	9½	9½
" 20	544	100	9.11	9½	10½	10	10	9-10½	9½	9½	9½	9½
" 27	372	100	9.32	9½	10½	10	10	4-10½	9½	9½	9½	9½
Apr.	3	327	100	9.52	9½	10½	10	9½	8-10½	9½	9½	9½
" 10	306	100	9.56	9½	10½	10	9½	5-9½	9½	9½	9½	9½
" 16(a)	500	100	9.46	9½	10½	10	9½	4-9½	9½	9½	9½	9½
" 24	497	100	9.17	9½	10½	10	9½	9½-11½	9½	9½	9½	9½
May	1	432	100	8.70	8½	9½	9½	9½	9½-10	9½	9½	9½
" 8	498	100	8.50	8½	8½	9½	9½	8-10	8½	8½	8½	8½
" 15	492	100	8.26	8½	8½	9	8½	8-9	8½	8½	8½	8½
" 22	1,232	250	8.33	8½	8½	9	8	7-7½	8½	8½	8½	8½
" 29	1,284	400	8.50	8½	8½	9	9	8½-9½	8½	8½	8½	8½
June	5	1,525	400	8.38	8½	9½	9	9	8½-9½	8½	8½	8½
" 12	1,086	400	8.39	8½	9½	9	9½	9½-9½	8½	8½	8½	8½
" 19	1,844	400	8.62	8½	9½	9	8½	8½-11	9	8½	8½	8½
" 26	1,498	400	8.76	8½	9½	9	8½	9½-9½	9½	9	9	9½
July	3	1,635	400	8.82	8½	9½	9	9½	8-9½	9½	9½	9½
" 10	1,540	400	8.80	8½	9½	9	8½	7½-8½	9½	9½	9½	9½
" 17	1,136	400	8.78	8½	9½	9	9	6-9½	9½	9½	9	9

(a) Thursday.

10

Official operations in the money markets

Outright purchases and late assistance

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

1987								1987							
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		Amount	Rates	Amount	Rates	Amount	Rates	Amount
1987								1987							
Apr. 27	1	4	9½	14	9½	182	9½	45	June 19	1	9	8½	169	8½	160
	2			50	9½	22	9½		2	2	8½	41	8½		
" 28	1					195	9½-9¾	90	" 22	1	5	8½	345	8½	125
	2	1	9½			152	9½-9¾		2	3	8½	369	8½		
	3					55	9½		" 23	1	13	8½	50	8½	372
	4			9	9½	32	9½		2	10	8½	10	8½	241	
" 29	1			77	9½	360	9½		3					121	
	2					143	9½		4					12	
	3					67	9½		" 24	1	1	8½		324	
" 30	1					135	9½		2					335	
	2	9	9½			336	9½		" 25	1				186	
	3	1	9½	11	9½	57	9½		2					17	
May 1	1	1	9½			98	9½		" 26	1	68	8½	11	8½	269
	2	1	9½	6	9½	356	9½		2			2	8½	361	
" 5	1					162	9½	585	3					65	
	2					106	9½		" 29	1	11	8½		219	
" 6	1	54	9½			57	9½	165	2			2	8½	478	
	2					144	9½		3	48	8½	45	8½	22	
" 7	1	1	9½			89	9½	315	4					8	
	2					39	9½		" 30	1	3	8½		104	
" 8	1	9	8½	13	8½	315	8½	75	2					620	
	2					486	8½		3					98	
" 11	1			10	8½	55	8½	115	4					8	
	2					102	8½		July 1	1				207	
" 12	1	-327(a)	8½-8¾						2					234	
" 13	1	13	8½			57	8½		3	82	8½	3	8½	193	
" 14	2					12	8½		" 2	20	8½			28	
" 15	1	-120(a)	8½-8¾						2					114	
" 15	1					6	8½	70	3	10	8½	21	8½	155	
" 15	2					15	8½		4					8	
" 18	1	5	8½						" 3	1	5	8½		111	
" 19	1	3	8½			125	8½	60	2					528	
" 20	1	7	8½			43	8½		3	15	8½	22	8½	392	
" 21	1					145	8½		4	1	8½	2	8½		
" 22	1			22	8½	359	8½		" 6	1				152	
" 26	1					318	8½	155	2					231	
	2					42	8½		3	106	8½	15	8½	312	
" 27	1					622	8½	30	" 7	1				7	
	2					90	8½		2	51	8½	6	8½	704	
" 28	1					163	8½	80	3					25	
" 29	1			15	8½	1,346	8½	30	" 8	1				61	
	2					318	8½		2					154	
June 1	1					47	8½	25	" 9	1				4	
	2					60	8½		2					368	
" 2	1	21	8½	5	8½	5	8½		3	50	8½	4	8½	359	
" 2	2					119	8½		" 10	1				4	
" 3	0					113	8½	125	2					105	
" 4	1					182	8½		3					138	
" 4	2					20	8½		" 13	0					
" 5	1			3	8½	272	8½	40	" 14	2				100	
" 5	2					269	8½		" 15	1				371	
" 8	1			5	8½	212	8½	20	2	24	8½	68	8½	523	
" 8	2					141	8½		3					37	
" 9	1	65	8½			180	8½	90	" 16	1				67	
" 9	2					149	8½		2					145	
" 10	1	5	8½			258	8½		" 17	1				153	
" 11	1					128	8½	365	2					445	
" 11	2					48	8½		3	80	8½			117	
" 12	1	3	8½			333	8½	365	" 20	1				251	
" 12	2	1	8½			16	8½		2					155	
" 15	1					598	8½		" 21	1				32	
" 15	2					52	8½		2					14	
" 16	0								4					114	
" 17	1					78	8½	235	1					1	
" 17	2					12	8½		3	35	8½			446	
" 18	1	63	8½			474	8½		4	156	8½	32	8½	176	
" 18	2	19	8½			580	8½		" 23	3				10	
									4	154	8½	19	8½	487	
									" 24	3				17	
									4	13	8½			499	

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

Table 10

For notes and definitions see the February *Bulletin*

10 *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											
May	1		503	<i>9$\frac{1}{2}$-9$\frac{7}{8}$</i>	May 26	1987	July	3	747	<i>8$\frac{1}{8}$-9</i>	July 14
"	5		199	<i>9$\frac{1}{2}$</i>	May 28						

12.2 Counterparts to changes in M4 and M5

£ millions;

	Public sector borrowing requirements (surplus -)	Purchases (-) of public sector net debt by UK private sector (other than banks and building societies) Other public sector net debt		Central government debt	Other	External and foreign currency finance of public sector (increase -)	Banks' sterling lending to UK private sector excluding building societies (a)	Building societies sterling lending to UK private sector	External and foreign currency transactions of banks and building societies	Net non-deposit sterling liabilities (increase-)		M4 (columns 1-10)	Purchases (-) of public sector debt (b)	Bank bills	M5 (columns 11-13 +13)
		British government stocks								Banks	Building societies				
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	
Quarters															
1982 1st qtr	-2,110	+ 45	-1,344	-1,490	+ 162	+ 5,759	+1,298	- 445	- 371	+ 557	+ 2,061	-2,121	-194	+ 2,535	
2nd ..	+2,693	- 177	- 479	- 431	- 633	+ 3,608	+2,019	-1,308	-	- 137	+ 5,155	-1,087	- 25	+ 5,130	
3rd ..	+1,711	+ 96	-2,315	-1,427	+ 385	+ 5,325	+2,139	- 640	-1,042	- 495	+ 3,737	-3,084	- 15	+ 4,284	
4th ..	+2,660	+ 240	- 616	-1,420	-1,238	+ 2,826	+2,691	+ 798	- 47	+ 262	+ 5,632	-1,522	+103	+ 6,009	
1983 1st qtr	+1,799	- 254	- 385	- 793	- 832	+ 2,554	+2,793	+ 321	- 763	+1,203	+ 5,643	- 827	+123	+ 6,371	
2nd ..	+3,196	+ 168	-1,817	- 607	- 396	+ 3,077	+2,799	- 251	- 199	- 732	+ 5,238	-2,201	+171	+ 5,464	
3rd ..	+3,702	+ 167	-3,338	- 736	- 347	+ 3,497	+2,579	- 168	-1,373	- 594	+ 3,389	-3,784	-103	+ 3,409	
4th ..	+2,937	+ 219	-1,564	- 864	+ 1	+ 2,979	+2,757	- 627	+ 383	- 568	+ 5,653	-2,235	+ 72	+ 5,699	
1984 1st qtr	- 80	- 7	-1,295	- 883	- 578	+ 5,141	+3,007	- 291	-1,117	+ 679	+ 4,576	-1,797	-385	+ 4,579	
2nd ..	+4,594	- 569	-1,185	- 731	- 380	+ 2,781	+4,076	-1,034	+ 100	- 348	+ 7,304	-1,934	+512	+ 8,367	
3rd ..	+2,857	- 129	-2,147	- 803	- 624	+ 3,285	+4,087	- 112	- 600	-1,125	+ 4,689	-3,092	-224	+ 4,452	
4th ..	+2,841	+ 788	-2,007	-1,223	- 27	+ 4,535	+3,402	- 582	- 565	- 345	+ 6,817	-2,320	+ 19	+ 6,958	
1985 1st qtr	- 120	- 234	-3,329	- 807	- 992	+ 7,093	+3,189	+2,052	-1,593	+ 952	+ 6,211	-3,682	- 28	+ 6,871	
2nd ..	+2,601	+ 311	-1,225	- 810	- 802	+ 4,158	+3,748	+ 245	- 993	- 799	+ 6,434	-1,486	- 57	+ 6,615	
3rd ..	+2,950	+ 388	-1,225	- 592	- 421	+ 4,148	+3,560	- 42	- 916	-1,524	+ 6,326	-1,462	+109	+ 6,402	
4th ..	+2,086	+ 538	- 496	- 627	- 922	+ 4,803	+4,232	-1,736	+ 489	-1,405	+ 6,962	- 698	+ 65	+ 6,914	
1986 1st qtr	-1,851	+ 137	- 671	- 27	+ 329	+ 7,431	+3,867	+ 811	- 571	+ 740	+10,195	- 908	- 26	+ 9,822	
2nd ..	+2,180	+1,350	-1,405	- 810	- 379	+ 5,465	+5,083	+1,134	-1,668	-1,101	+ 9,849	-1,025	+382	+10,071	
3rd ..	+3,579	- 67	-1,647	- 902	- 996	+ 5,764	+5,592	-1,040	- 567	-2,440	+ 7,276	-2,272	+244	+ 7,864	
4th ..	-1,646	+ 171	-1,733	- 411	- 869	+10,433	+4,667	-1,845	- 960	- 817	+ 6,990	-2,116	- 54	+ 6,793	
1987 1st qtr	- 762	- 218	+ 230	- 673	+ 756	+ 7,037	+3,464	+ 98	-1,404	+ 276	+ 8,804	- 965	+414	+ 8,914	
2nd ..	+ 611	+ 798	-1,217	- 828	+2,441	+ 8,585	+4,240	- 723	-1,602	-1,307	+10,998	- 905	+220	+11,560	
Months															
1987 Jan.	-3,677	- 467	- 255	+ 83	+ 419	+ 1,316	+1,304	- 543	+ 237	+1,258	- 325	-1,185	+206	- 665	
Feb.	- 382	+ 169	+ 100	- 397	- 88	+ 2,594	+ 980	- 128	+ 215	- 593	+ 2,470	+ 47	- 30	+ 2,615	
Mar.	+3,297	+ 80	+ 385	- 359	+ 425	+ 3,127	+1,180	+ 769	-1,856	- 389	+ 6,659	+ 173	+238	+ 6,964	
Apr.	+1,748	+ 267	- 604	- 20	+1,165	+ 1,333	+1,590	-1,145	- 73	- 723	+ 3,538	- 460	+ 61	+ 3,496	
May	- 357	+ 431	- 742	- 411	+2,861	+ 2,222	+1,295	- 373	- 643	- 837	+ 3,446	- 406	+310	+ 4,072	
June	- 780	+ 100	+ 129	- 397	-1,585	+ 5,030	+1,355	+ 795	- 886	+ 253	+ 4,014	- 39	-151	+ 3,992	

- (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) Excluding those instruments included within M5.

12.3 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
2nd ..	+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	+2,046	+ 966	+3,443
3rd ..	+1,501	+3,305	+1,367	+3,503	+ 950	+2,542
4th ..	+2,152	- 126	+ 394	+3,314	+4,973	+2,229
1987 1st qtr	+6,537	+1,358	+2,056	+2,961	- 44	+3,754
2nd ..	+1,286	+3,772	+2,777	+2,915	+1,417	+4,314
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	+2,046	+1,027	+3,437
3rd ..	+1,493	+3,268	+1,375	+3,503	+ 815	+2,580
4th ..	+2,134	- 346	+ 363	+3,314	+4,981	+2,211
1987 1st qtr	+6,461	+1,576	+2,090	+2,961	+ 71	+3,672
2nd ..	+ 992	+3,560	+2,766	+2,915	+1,464	+4,325

12.4 Supplementary details

£ millions; seasonally adjusted figures in italics

Purchases (-) of public sector net debt by UK private sector (including building societies but excluding banks)										External and foreign currency counterparts to M3 (increase -, except sterling lending to overseas)								
Other public sector debt				Central government debt				Finance of public sector										
Purchases (-) of OPS debt		OPS purchases (+) of private sector debt		Marketable debt		National savings(a)	Tax instruments		Other(a)	Finance of public sector	Transactions of UK banks				Total			
				Stocks	Treasury bills						Sterling deposits from, net of market to, banks abroad	Other overseas sterling deposits	Other sterling lending to 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																		
1984/85																		
1985/86																		
1986/87																		
Quarters																		
1984 3rd qtr																		
1984 4th "																		
1985 1st qtr																		
1985 2nd "																		
1985 3rd "																		
1985 4th "																		
1986 1st qtr																		
1986 2nd "																		
1986 3rd "																		
1986 4th "																		
1987 1st qtr																		
1987 2nd "																		
Month ended																		
1986 Jan.																		
1986 Feb.																		
1986 Mar.																		
1986 Apr.																		
1986 May																		
1986 June																		
1986 July																		
1986 Aug.																		
1986 Sept.																		
1986 Oct.																		
1986 Nov.																		
1986 Dec.																		
1987 Jan.																		
1987 Feb.																		
1987 Mar.																		
1987 Apr.																		
1987 May																		
1987 June																		

(a) Before October 1986, monthly purchases of 'other' central government debt by the UK private sector are included indistinguishably within national savings (column 5).

Sterling lending to UK private sector by banks and building societies

	Banks' sterling lending to UK private sector (M3 counterpart)				Bank and building society lending to the rest of UK private sector (M4 counterpart)				Sterling borrowing by the private sector (M5 counterpart)			
	Amounts outstanding		Changes		Amounts outstanding		Changes		Amounts outstanding		Changes	
	Unadjusted	Seasonally adjusted	Seasonally adjusted	Financial year con- strained	Unadjusted	Seasonally adjusted	Seasonally adjusted	Financial year con- strained	Unadjusted	Seasonally adjusted	Seasonally adjusted	Financial year con- strained
		Financial year con- strained	Calendar year con- strained	Financial year con- strained		Financial year con- strained	Calendar year con- strained	Financial year con- strained		Financial year con- strained	Calendar year con- strained	Financial year con- strained
Quarters												
1984 3rd qtr												
1984 4th "												
1985 1st qtr												
1985 2nd "												
1985 3rd "												
1985 4th "												
1986 1st qtr												
1986 2nd "												
1986 3rd "												
1986 4th "												
1987 1st qtr												
1987 2nd "												
Months												
1986 Jan.												
1986 Feb.												
1986 Mar.												
1986 Apr.												
1986 May												
1986 June												
1986 July												
1986 Aug.												
1986 Sept.												
1986 Oct.												
1986 Nov.												
1986 Dec.												
1987 Jan.												
1987 Feb.												
1987 Mar.												
1987 Apr.												
1987 May												
1987 June												

For notes and definitions see the February Bulletin

Table 12.4

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 4th qtr	{ 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	491.6	
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	2,540.8	553.8	
1986 1st qtr	2,067.1	52.0	36.2	26.7	155.3	179.1	70.3	20.8	11.9	76.2	64.3	2,628.1	575.6	
2nd "	2,175.3	53.4	39.0	27.4	149.8	182.6	70.3	21.5	12.5	78.3	70.0	2,747.2	602.7	
3rd "	2,401.1	55.9	43.7	27.6	148.5	188.2	69.2	21.8	12.6	84.7	79.0	2,998.3	632.7	
4th "	2,619.8	60.5	44.8	29.4	144.0	195.1	70.3	22.2	12.7	89.9	86.1	3,236.2	660.1	
1987 1st qtr	2,757.8	64.7	49.9	28.5	147.6	202.3	70.1	22.3	12.9	97.1	97.1	3,412.1	691.5	
Changes adjusted for exchange rate effects														
1984 4th qtr	+ 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	+ 5.5	
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	+ 0.3	
3rd "	+ 41.0	+ 0.6	+2.2	+1.7	+2.4	+1.0	-0.6	-0.8	-	+2.3	+ 5.3	+ 54.7	+10.8	
4th "	+113.3	+ 3.0	-0.6	+1.8	+5.6	+4.8	+0.6	+2.4	+0.4	+1.4	- 2.7	+126.4	+25.6	
1986 1st qtr	+ 46.0	+ 0.6	+0.3	-1.1	-6.9	-2.1	+0.6	-1.8	-0.6	-0.3	+ 5.3	+ 41.5	+15.6	
2nd "	+ 68.8	+ 0.9	+2.0	+0.1	-7.3	+2.0	-0.3	+0.4	+0.4	+1.5	+ 4.8	+ 73.0	+20.9	
3rd "	+180.0	+ 2.1	+4.1	-0.6	-2.8	+4.6	-1.4	+0.1	-	+6.0	+ 8.1	+199.4	+23.8	
4th "	+207.9	+ 4.4	+0.7	+1.4	-5.0	+6.7	+1.1	+0.3	-	+5.3	+ 6.8	+225.0	+24.0	
1987 1st qtr	+ 67.2	+ 3.4	+3.6	-1.9	+1.3	+4.9	-0.6	-0.3	-0.3	+6.2	+ 9.0	+ 93.9	+18.4	
Claims														
Amounts outstanding at end-quarter														
1984 4th qtr	{ 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	61.5	2,576.8	778.1	
1986 1st qtr	1,914.3	52.8	104.8	62.6	109.9	352.9	218.0	15.6	22.0	97.3	66.2	2,663.5	800.7	
2nd "	2,026.8	52.1	108.7	67.2	112.1	356.3	219.7	16.7	22.0	97.9	73.0	2,796.2	825.7	
3rd "	2,246.0	54.7	111.4	70.7	115.4	360.3	220.5	16.0	22.8	100.9	75.9	3,034.5	850.5	
4th "	2,455.9	54.9	115.6	72.9	116.8	365.2	222.5	16.7	22.8	103.2	83.6	3,264.8	866.2	
1987 1st qtr	2,587.7	56.3	119.7	74.7	120.1	370.5	224.1	16.7	23.0	106.7	90.5	3,419.4	909.3	
Changes adjusted for exchange rate effects														
1984 4th qtr	+ 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	+ 1.9	
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	+12.7	
3rd "	+ 30.0	+ 1.7	+1.4	+1.8	+0.2	+2.9	-0.3	-1.4	-	+4.6	-	+ 37.8	+ 3.7	
4th "	+106.2	+ 3.3	+2.0	+1.4	+1.6	+5.3	+1.4	+1.1	+0.6	+2.2	+ 1.7	+121.6	+15.7	
1986 1st qtr	+ 41.5	- 0.6	-0.2	-0.4	-3.3	-4.6	-2.2	-1.1	-0.2	-1.2	+ 2.2	+ 34.8	+ 6.9	
2nd "	+ 73.0	- 1.5	+2.1	+2.7	+0.8	+0.1	-0.3	+0.8	-0.3	-0.7	+ 4.4	+ 81.6	+10.6	
3rd "	+172.2	+ 1.8	+0.8	+0.7	+1.7	+0.2	-0.9	-1.0	+0.3	+1.8	+ 0.4	+177.7	+ 7.5	
4th "	+199.6	+ 0.2	+3.8	+1.2	+1.0	+4.4	+1.7	+0.5	-0.3	+2.5	+ 7.2	+217.5	+11.1	
1987 1st qtr	+ 62.1	+ 0.2	+1.2	-1.5	+0.7	-0.3	-0.8	-0.4	-0.6	+1.6	+ 2.9	+ 65.3	+18.7	
Net flows (suppliers-/users+)														
Adjusted for exchange rate effects														
1984 4th qtr	+ 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	- 3.6	
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	+12.4	
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	- 7.1	
4th "	- 7.1	+ 0.3	+2.6	-0.4	-4.0	+0.5	+0.8	-1.3	+0.2	+0.8	+ 4.2	- 4.8	- 9.9	
1986 1st qtr	- 4.5	- 1.2	-0.5	-1.5	+3.6	-2.5	-2.7	+0.7	+0.4	-0.9	- 3.1	+0.7	- 6.7	
2nd "	+ 4.2	- 2.4	+0.1	+2.6	+8.1	-1.9	-	+0.4	-0.7	-2.2	- 0.4	+ 8.6	-10.3	
3rd "	- 7.8	- 0.3	-3.3	+1.3	+4.5	-4.4	+0.5	-1.1	+0.3	-4.2	- 7.7	-21.7	-16.3	
4th "	- 8.3	- 4.2	+3.1	-0.2	+6.0	-2.3	+0.6	+0.2	-0.3	-2.8	+ 0.4	- 7.5	-12.9	
1987 1st qtr	- 5.1	- 3.2	-2.4	+0.4	+0.6	-5.2	-0.2	-0.1	-0.3	-4.6	- 6.1	- 28.6	+ 0.3	

This table is reproduced by permission of the Bank for International Settlements.

Table 13.1

For notes and definitions see the February Bulletin

13.1 *continued*

Country details: end-March 1987

\$ millions

Liabilities/assets vis-à-vis	Liabilities	Assets	Liabilities/assets vis-à-vis	Liabilities	Assets	Liabilities/assets vis-à-vis	Liabilities	Assets
Reporting area			Non-oil developing countries			Asia:		
Industrial countries:			Latin America and Caribbean:			Afghanistan 337 10		
Austria(a)	26,956	35,470	Argentina(a)	8,764	32,848	Bangladesh	698	350
Belgium / Luxembourg(a)	167,766	177,640	Belize	13	16	Bhutan	12	—
Canada(a)	48,925	57,145	Bolivia	421	622	British Overseas Territories	64	20
Denmark(a)	15,349	35,639	Brazil(a)	15,234	81,396	Burma	23	241
Finland(a)	5,769	16,320	Chile(a)	2,919	13,747	China(a)	12,548	11,991
France(a)	114,511	140,782	Colombia(a)	4,239	6,535	Fiji	204	89
Germany, Federal Republic(a)	161,937	117,311	Costa Rica	206	868	French Polynesia	18	9
Republic of Ireland	5,820	14,714	Cuba(a)	119	2,276	French Southern and Antarctic Territories	—	—
Italy(a)	59,582	98,583	Dominica	13	8	India(a)	5,018	8,771
Japan(a)	230,728	376,961	Dominican Republic	280	450	Kampuchea	39	—
Netherlands(a)	79,902	56,576	El Salvador	101	223	Kiribati	31	—
Norway(a)	7,041	17,483	Falkland Islands	21	3	North Korea	87	624
Spain(a)	29,047	22,094	French Guiana	1	30	South Korea(a)	4,167	32,199
Sweden(a)	9,238	26,553	Grenada	16	11	Laos	12	5
Switzerland (including BIS)(a)	274,870	63,393	Guatemala(a)	1,423	499	Macao	659	1,073
United Kingdom(a)	473,396	378,675	Guyana	100	73	Malaysia(a)	3,870	11,516
United States	527,055	472,279	Haiti	102	27	Maldives	16	10
Sub-total	2,237,892	2,107,618	Honduras	131	329	Mongolia	5	4
Other reporting countries			Jamaica	520	590	Nauru	37	50
Bahamas	102,703	96,970	Mexico(a)	23,389	72,853	Nepal	66	30
Bahrain(b)	16,583	11,375	Nicaragua	65	544	New Caledonia	3	—
Cayman Islands(a)	115,811	107,361	Paraguay	374	600	Pakistan(a)	2,188	1,991
Hong Kong(a)	151,361	142,970	Peru(a)	2,047	5,349	Papua New Guinea	93	621
Netherlands Antilles(a)	27,139	11,293	St. Lucia	2	1	Philippines(a)	3,401	14,266
Singapore(a)	106,312	110,100	St. Pierre and Miquelon	7	—	Solomon Islands	11	8
Total	2,757,801	2,587,687	St. Vincent	11	3	Sri Lanka	398	829
Non-reporting offshore centres			Suriname	110	18	Taiwan(a)	43,451	10,769
Barbados	310	1,111	Turks/Caicos	79	40	Thailand(a)	2,759	7,810
Bermuda	20,824	4,897	Uruguay(a)	2,917	1,984	Tonga	23	—
Lebanon	7,346	1,480	West Indies—Fr	18	17	Tuvalu	—	—
Liberia	4,241	10,240	Residual(a)	6,447	2,159	US Pacific Islands	71	40
Panama	28,690	36,977	Sub-total	70,089	224,119	Vietnam	66	428
Vanuatu	1,864	757	Middle East:			Wallis and Futuna Islands	—	—
West Indies—UK	1,468	848	Egypt(a)	8,652	7,587	Western Samoa	2	—
Total	64,743	56,310	Israel(a)	8,783	5,815	Residual(a)	16,678	2,964
Other developed countries			Jordan	2,171	1,524	Sub-total	97,055	106,718
Western Europe:			Syria(a)	1,356	1,241	Total	202,338	370,467
Andorra	2,347	167	Yemen	1,134	322	International institutions(a)		
Cyprus	1,604	1,272	Yemen, People's Democratic Republic of the	185	42	Unallocated(a)		
Gibraltar	681	211	Residual(a)	20	134	Securities(c)		
Greece(a)	7,026	14,308	Sub-total	22,301	16,665	Total 3,412,065 3,419,388		
Iceland	350	1,500	Africa:			16,504 38,527		
Liechtenstein	4,673	2,769	Angola	224	901	80,561 51,985		
Malta	1,219	72	Benin	46	180	64,097		
Monaco	2,133	807	Botswana / Lesotho	528	39	Total 3,412,065 3,419,388		
Portugal(a)	5,545	10,499	Burkina Faso	38	31			
Turkey(a)	3,042	9,521	Burundi	99	31			
Vatican	617	8	Cameroun	549	1,395			
Yugoslavia(a)	1,860	10,199	Cape Verde	33	—			
Residual(a)	1,278	1,359	Central African Republic	30	17			
Sub-total	32,375	52,692	Chad	32	5			
Eastern Europe			Chad	6	2			
Albania	21	3	Comoros	180	1,507			
Bulgaria(a)	1,640	4,668	Congo	240	39			
Czechoslovakia(a)	1,203	3,594	Djibouti	62	13			
German Democratic Republic(a)	7,918	12,217	Equatorial Guinea	62	84			
Hungary(a)	1,591	10,622	Ethiopia	354	38			
Poland(a)	2,008	11,610	Gambia	52	38			
Romania(a)	790	2,873	Ghana(a)	504	394			
USSR(a)	13,198	28,844	Guinea	115	128			
Residual	78	215	Guinea-Bissau	3	11			
Total	28,447	74,646	Ivory Coast	1,032	3,278			
Oil exporting countries			Kenya	1,750	1,144			
Middle East			Madagascar	152	218			
Iran	5,110	1,510	Malawi	67	76			
Iraq	1,401	7,495	Mali	55	44			
Kuwait	13,555	8,104	Mauritania	70	117			
Libya	6,715	579	Mauritius	187	93			
Oman	2,154	1,999	Morocco(a)	971	5,363			
Qatar	3,286	556	Mozambique	83	352			
Saudi Arabia	45,997	9,542	Namibia	7	3			
United Arab Emirates	24,251	8,735	Niger	78	260			
Residual	13,709	6,864	Reunion	1	1			
Total Middle East	116,178	45,384	Rwanda	236	26			
Algeria	1,871	13,118	São Tomé and Príncipe	—	2			
Brunei	738	133	Senegal	269	478			
Ecuador(a)	1,959	5,249	Seychelles	61	55			
Gabon	238	1,330	Sierra Leone	113	97			
Indonesia(a)	5,500	17,775	Somalia	124	44			
Nigeria	2,798	10,178	St. Helena	4	—			
Trinidad and Tobago(a)	574	963	Sudan	1,013	1,082			
Venezuela(a)	16,630	24,994	Swaziland	41	40			
Residual	1,153	949	Tanzania	280	299			
Total	147,639	120,073	Togo	190	151			
			Tunisia	487	1,809			
			Uganda	163	63			
			Zaire(a)	896	853			
			Zambia	330	514			
			Zimbabwe	280	698			
			Residual(a)	858	990			
			Sub-total	12,893	22,965			

- (a) For banks in the United States the country breakdown of liabilities and assets is incomplete and the countries for which it is available are indicated by the letter (a).
(b) Bahrain has been excluded from the oil exporting group and included in the other reporting countries group with effect from end-December 1983.
(c) International issues by banks in France, Ireland, Japan (as from end-March 1987), Sweden and the United Kingdom, whether held by non-residents or residents of the reporting country itself.

For notes and definitions see the February Bulletin

Table 13.1

13.2

Banks in the BIS reporting area: maturity analysis of consolidated claims on countries outside the reporting area at end-December 1986

Summary

\$ millions

	Cross-border claims and non-local currency claims on local residents					Claims on foreign banks in outside area countries	Local currency positions of reporting banks' foreign affiliates with local residents		Unused credit commitments	
	Total(b)	Up to 1 year(b)	Over 1 year to 2 years	Over 2 years	Unallocated			Claims		Liabilities
Developed countries:										
Other Western Europe(a)	65,872	29,161	5,413	27,498	3,800	791	2,176	2,103	9,920	
Australia, New Zealand and South Africa	61,235	30,756	4,352	22,450	3,677	2,732	19,705	14,513	17,747	
Eastern Europe	71,757	27,197	8,297	34,468	1,795	360	283	76	8,167	
Oil exporting countries	98,803	48,950	8,333	39,731	1,789	1,504	3,997	3,652	13,040	
Non-oil developing countries of which:	326,799	122,989	29,536	168,153	6,121	5,436	31,476	20,587	40,790	
Latin America and Caribbean	207,731	68,313	18,720	118,861	1,837	1,887	11,433	9,128	13,752	
Middle East	14,278	8,465	1,435	4,005	373	538	313	162	3,180	
Africa	20,601	9,391	2,582	7,846	782	148	2,764	2,952	2,619	
Asia	84,189	36,820	6,799	37,441	3,129	2,863	16,966	8,345	21,239	
Unallocated	1,666	1,088	48	517	13	—	1,381	1,030	1,624	
Total										
Offshore banking centres	626,132	260,141	55,979	292,817	17,195	10,823	59,018	41,961	91,288	
	309,166	269,892	5,121	28,129	6,024	167,031	22,978	20,824	23,899	
Total	935,298	530,033	61,100	320,946	23,219	177,854	81,996	62,785	115,187	

Country details

\$ millions

	Cross-border claims and non-local currency claims on local residents					Claims on foreign banks in outside area countries	Local currency positions of reporting banks' foreign affiliates with local residents		Unused credit commitments	
	Total(b)	Up to 1 year(b)	Over 1 year to 2 years	Over 2 years	Unallocated			Claims		Liabilities
Developed countries(a)										
Andorra	166	150	4	12	—	25	63	156	4	
Australia	34,369	15,788	2,267	13,829	2,485	2,185	16,759	11,966	12,232	
Cyprus	1,219	509	150	514	46	4	—	—	204	
Gibraltar	125	76	6	33	10	4	11	—	123	
Greece	14,426	4,850	1,479	7,418	679	202	825	698	1,082	
Iceland	1,396	496	88	750	62	—	7	—	286	
Liechtenstein	1,736	1,540	35	155	6	4	—	—	119	
Malta	104	97	3	1	3	10	—	—	33	
Monaco	506	456	12	31	7	188	51	54	22	
New Zealand	11,248	3,980	533	5,830	905	347	2,436	2,356	3,798	
Norway	17,502	9,953	795	5,534	1,220	75	146	118	3,919	
Portugal	10,078	3,054	815	4,621	1,588	108	431	317	1,328	
South Africa	15,618	10,988	1,552	2,791	287	200	510	191	1,717	
Turkey	8,310	4,312	740	3,161	97	28	117	109	2,180	
Vatican	10	10	—	—	—	—	—	—	—	
Yugoslavia	10,277	3,657	1,286	5,268	66	87	—	—	568	
Residual	17	1	—	—	16	56	525	651	52	
Total	127,107	59,917	9,765	49,948	7,477	3,523	21,881	16,616	27,667	
Eastern Europe										
Albania	19	3	—	16	—	17	—	—	1	
Bulgaria	4,127	1,683	616	1,606	222	10	5	—	810	
Czechoslovakia	3,120	1,688	248	1,046	138	9	1	—	771	
German Democratic Republic	12,249	4,715	2,095	5,271	168	94	77	—	1,674	
Hungary	9,954	3,371	661	5,431	491	8	146	76	1,205	
Poland	10,733	2,403	1,715	6,491	124	51	10	—	275	
Romania	2,805	982	587	1,220	16	13	—	—	199	
USSR	28,685	12,352	2,375	13,387	571	109	44	—	3,154	
Residual	65	—	—	—	65	49	—	—	78	
Total	71,757	27,197	8,297	34,468	1,795	360	283	76	8,167	

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

(b) Includes double counting arising from interbank lending between reporting banks, which the BIS suggest may be approximately excluded by subtracting the column 'claims on foreign banks in outside area countries'.

This table is reproduced by permission of the Bank for International Settlements.

13.2 *continued*

Country details *continued*

\$ millions

	Cross-border claims and non-local currency claims on local residents					Claims on foreign banks in outside area countries	Local currency positions of reporting banks' foreign affiliates with local residents		Unused credit commitments	
	Total(b)	Up to 1 year(b)	Over 1 year to 2 years	Over 2 years	Unallocated			Claims		Liabilities
Oil exporting countries										
Middle East:										
Iran	1,109	974	50	67	18	11	—	—	101	
Iraq	7,452	4,595	1,256	1,366	235	129	6	—	995	
Kuwait	5,840	5,574	43	139	84	368	1	—	362	
Libya	698	692	3	—	3	2	1	—	51	
Oman	1,592	573	181	814	24	72	182	174	672	
Qatar	532	374	17	109	32	14	486	461	110	
Saudi Arabia	5,392	4,424	201	588	179	46	1	—	1,888	
United Arab Emirates	4,201	3,314	144	671	72	265	1,599	1,625	543	
Residual	17	—	—	—	17	—	—	—	11	
<i>Sub-total</i>	<i>26,833</i>	<i>20,520</i>	<i>1,895</i>	<i>3,754</i>	<i>664</i>	<i>907</i>	<i>2,276</i>	<i>2,260</i>	<i>4,733</i>	
Other:										
Algeria	12,523	2,998	1,501	7,684	340	134	44	—	1,501	
Brunei	136	108	—	27	1	—	60	354	14	
Ecuador	5,311	1,821	574	2,854	62	35	175	127	745	
Gabon	1,160	397	161	577	25	1	125	64	130	
Indonesia	15,944	6,413	1,351	7,957	223	159	507	300	3,674	
Nigeria	9,852	5,095	1,307	3,341	109	202	99	—	728	
Trinidad and Tobago	1,110	304	109	617	80	20	71	70	135	
Venezuela	25,915	11,294	1,435	12,920	266	46	342	36	1,358	
Residual	19	—	—	—	19	—	298	441	22	
<i>Sub-total</i>	<i>71,970</i>	<i>28,430</i>	<i>6,438</i>	<i>35,977</i>	<i>1,125</i>	<i>597</i>	<i>1,721</i>	<i>1,392</i>	<i>8,307</i>	
Total	98,803	48,950	8,333	39,731	1,789	1,504	3,997	3,652	13,040	
Non-oil developing countries										
Latin America and Caribbean:										
Argentina	31,063	10,251	3,097	17,490	225	160	1,293	1,181	1,433	
Belize	25	10	2	8	5	4	46	46	—	
Bolivia	590	459	45	80	6	6	—	1	6	
Brazil	69,431	25,604	6,915	36,547	365	584	6,202	4,344	4,928	
Chile	14,162	5,481	1,774	6,821	86	80	1,768	1,676	650	
Colombia	6,735	2,377	681	3,651	26	45	41	18	1,172	
Costa Rica	1,417	481	135	759	42	2	11	5	36	
Cuba	2,572	1,918	132	499	23	425	18	—	122	
Dominica	11	1	—	8	2	—	9	15	1	
Dominican Republic	942	333	93	509	7	4	260	249	43	
El Salvador	163	101	23	36	3	33	7	13	88	
Falkland Islands	—	—	—	—	—	—	—	—	—	
French Guiana	—	—	—	—	—	—	—	—	—	
Grenada	6	2	—	4	—	—	9	12	3	
Guatemala	506	268	60	157	21	27	14	26	61	
Guyana	87	77	3	7	—	—	—	—	5	
Haiti	64	48	1	15	—	—	74	102	5	
Honduras	435	265	37	131	2	10	50	49	43	
Jamaica	477	224	49	177	27	3	533	512	30	
Mexico	70,885	16,501	4,943	48,823	618	389	383	184	4,280	
Nicaragua	503	217	27	228	31	2	—	—	12	
Paraguay	660	181	65	272	142	1	202	184	76	
Peru	4,491	2,599	382	1,448	62	47	85	59	448	
St. Lucia	—	—	—	—	—	—	47	50	1	
St. Pierre and Miquelon	—	—	—	—	—	—	—	—	—	
St. Vincent	1	1	—	—	—	—	13	15	—	
Surinam	34	16	1	15	2	—	—	—	—	
Turks/Caicos	18	14	—	3	1	—	7	7	6	
Uruguay	2,321	860	254	1,169	38	7	131	161	197	
West Indies—Fr	15	15	—	—	—	10	—	—	—	
Residual	117	9	1	4	103	48	230	219	106	
<i>Total</i>	<i>207,731</i>	<i>68,313</i>	<i>18,720</i>	<i>118,861</i>	<i>1,837</i>	<i>1,887</i>	<i>11,433</i>	<i>9,128</i>	<i>13,752</i>	
Middle East:										
Egypt	6,525	3,269	845	2,352	59	368	70	126	1,860	
Israel	5,243	3,447	469	1,173	154	146	1	—	535	
Jordan	1,130	589	90	430	21	16	61	36	594	
Syria	956	856	10	11	79	6	1	—	65	
Yemen	341	270	17	28	26	2	52	—	93	
Yemen, People's Democratic Republic	49	34	4	11	—	—	—	—	33	
Residual	34	—	—	—	34	—	128	—	—	
<i>Total</i>	<i>14,278</i>	<i>8,465</i>	<i>1,435</i>	<i>4,005</i>	<i>373</i>	<i>538</i>	<i>313</i>	<i>162</i>	<i>3,180</i>	

For notes and definitions see the February *Bulletin*

Table 13.2

13.2 Banks in the BIS reporting area: maturity analysis of consolidated claims on countries outside the reporting area at end-December 1986 *continued*

Country details *continued*

\$ millions

	Cross-border claims and non-local currency claims on local residents					Claims on foreign banks in outside area countries	Local currency positions of reporting banks' foreign affiliates with local residents		Unused credit commitments
	Total(b)	Up to 1 year(b)	Over 1 year to 2 years	Over 2 years	Unallocated		Claims	Liabilities	
Non-oil developing countries <i>continued</i>									
Africa:									
Angola	927	468	136	312	11	5	4	—	157
Benin	188	83	31	65	9	—	2	—	5
Botswana/Lesotho	40	20	3	16	1	—	5	—	30
Burkina Faso	35	13	3	10	9	—	1	—	6
Burundi	39	17	4	11	7	—	—	—	5
Cameroon	1,316	634	199	469	14	13	66	49	234
Cape Verde Islands	—	—	—	—	—	—	—	—	1
Central African Republic	13	10	1	2	—	—	—	—	—
Chad	5	3	—	—	2	—	—	—	—
Comoro Islands	3	3	—	—	—	—	—	—	1
Congo	1,244	784	171	288	1	—	17	—	53
Djibouti	25	20	1	2	2	—	47	—	36
Equatorial Guinea	5	3	—	1	1	—	—	—	—
Ethiopia	135	59	10	66	—	—	—	—	33
Gambia	38	24	3	11	—	—	—	—	—
Ghana	373	205	95	37	36	—	—	—	105
Guinea	118	80	12	23	3	—	—	—	2
Guinea-Bissau	26	4	3	12	7	—	—	—	2
Ivory Coast	3,269	903	438	1,912	16	1	130	112	280
Kenya	828	277	93	443	15	16	740	853	289
Madagascar	222	95	23	97	7	—	3	—	21
Malawi	113	66	19	27	1	1	—	—	29
Mali	24	15	1	6	2	—	1	—	9
Mauritania	113	73	12	28	—	4	—	—	1
Mauritius	62	18	7	26	11	—	12	12	18
Morocco	4,916	2,305	661	1,897	53	67	35	25	184
Mozambique	270	189	27	53	1	—	1	—	25
Namibia	7	1	—	6	—	—	—	—	—
Niger	254	109	36	108	1	—	4	12	10
Reunion	32	32	—	—	—	14	—	—	1
Rwanda	15	11	—	—	4	—	—	—	3
São Tomé and Príncipe	3	1	—	2	—	—	—	—	—
Senegal	454	214	49	190	1	5	42	28	24
Seychelles	58	37	3	13	5	—	—	—	3
Sierra Leone	97	58	6	22	11	—	—	—	4
Somalia	49	24	7	18	—	—	—	—	14
St. Helena	15	15	—	—	—	—	—	—	—
Sudan	868	490	44	325	9	—	30	32	107
Swaziland	53	26	9	17	1	12	—	—	—
Tanzania	301	220	27	42	12	4	6	—	55
Togo	95	38	10	21	26	1	—	—	5
Tunisia	1,649	665	236	741	7	1	6	—	145
Uganda	62	35	12	15	—	—	88	99	20
Zaire	819	311	39	215	254	—	20	17	133
Zambia	548	345	34	76	93	—	187	206	49
Zimbabwe	682	348	114	206	14	4	810	852	390
Residual	193	40	3	15	135	—	507	655	130
Total	20,601	9,391	2,582	7,846	782	148	2,764	2,952	2,619

Table 13.2

For notes and definitions see the February *Bulletin*

13.2 *continued*

Country details *continued*

\$ millions

	Cross-border claims and non-local currency claims on local residents					Claims on foreign banks in outside area countries	Local currency positions of reporting banks' foreign affiliates with local residents		Unused credit commitments
	Total(b)	Up to 1 year(b)	Over 1 year to 2 years	Over 2 years	Unallocated		Claims	Liabilities	
Non-oil developing countries <i>continued</i>									
Asia:									
Afghanistan	19	18	—	—	1	—	—	—	7
Bangladesh	184	58	21	105	—	2	48	—	90
Bhutan	—	—	—	—	—	—	—	—	—
British Overseas Territories	53	48	—	—	5	—	—	—	4
Burma	261	77	33	147	4	—	—	—	46
China	6,552	3,105	205	2,865	377	38	52	—	6,284
Fiji	52	16	3	33	—	—	—	—	1
French Polynesia	4	2	—	2	—	—	—	—	1
French Southern and Antarctic Territories	—	—	—	—	—	—	—	—	—
India	6,705	2,665	427	3,491	122	409	2,527	1,985	2,199
Kampuchea	—	—	—	—	—	—	—	—	1
Kiribati	—	—	—	—	—	—	—	—	—
North Korea	535	183	24	259	69	—	1	—	29
South Korea	27,166	12,379	2,528	11,410	849	974	5,723	905	5,876
Laos	1	1	—	—	—	—	—	—	1
Macao	508	434	6	51	17	135	25	18	51
Malaysia	10,750	2,283	884	6,555	1,028	125	2,063	1,401	1,058
Maldives	—	—	—	—	—	—	—	—	—
Mongolia	2	—	—	2	—	—	—	—	3
Nauru	62	12	8	38	4	—	2	—	47
Nepal	26	17	1	8	—	—	4	—	49
New Caledonia	—	—	—	—	—	—	—	—	—
Pakistan	1,445	845	100	459	41	48	323	153	536
Papua New Guinea	698	101	79	510	8	—	—	—	203
Philippines	13,868	5,478	1,626	6,539	225	311	822	336	868
Solomon Islands	1	1	—	—	—	—	—	—	2
Sri Lanka	669	301	81	263	24	118	73	30	189
Taiwan	7,354	6,117	214	976	47	586	2,470	1,283	1,626
Thailand	6,741	2,487	539	3,508	207	115	551	357	2,001
Tonga	—	—	—	—	—	—	—	—	—
Tuvalu	—	—	—	—	—	—	—	—	—
US Pacific Islands	25	3	—	4	18	—	—	—	—
Vietnam	439	172	12	208	47	—	1	—	4
Wallis and Futuna Islands	—	—	—	—	—	—	—	—	—
Western Samoa	—	—	—	—	—	—	—	—	—
Residual	69	17	8	8	36	2	2,281	1,877	63
Total	84,189	36,820	6,799	37,441	3,129	2,863	16,966	8,345	21,239
Unallocated	1,666	1,088	48	517	13	—	1,381	1,030	1,624
Total claims on countries outside reporting areas	626,132	260,141	55,979	292,817	17,195	10,823	59,018	41,961	91,288

Supplementary information

\$ millions

	Cross-border claims and non-local currency claims on local residents					Claims on foreign banks in outside area countries	Local currency positions of reporting banks' foreign affiliates with local residents		Unused credit commitments
	Total(b)	Up to 1 year(b)	Over 1 year to 2 years	Over 2 years	Unallocated		Claims	Liabilities	
Offshore banking centres									
Bahamas	13,838	12,158	210	1,248	222	7,651	729	843	633
Bahrain	12,068	11,578	20	271	199	4,532	66	298	578
Barbados	216	112	14	59	31	6	261	290	14
Bermuda	2,986	1,683	130	907	266	176	20	—	5,297
Cayman Islands	51,760	46,343	715	4,153	549	30,670	432	238	2,016
Hong Kong	99,051	88,465	1,275	7,409	1,902	60,395	13,231	12,001	7,844
Lebanon	1,470	1,313	17	55	85	28	67	92	258
Liberia	6,888	2,845	994	2,926	123	64	45	54	662
Netherlands Antilles	9,887	4,942	334	3,003	1,608	1,259	79	36	1,347
Panama	22,753	16,228	998	5,110	417	3,248	1,398	1,185	2,545
Singapore	87,545	83,817	400	2,737	591	58,899	5,812	4,552	2,623
Vanatu	173	86	9	77	1	16	34	—	15
West Indies—UK	521	322	5	174	20	78	80	90	39
Residual	10	—	—	—	10	9	724	1,145	28
Total	309,166	269,892	5,121	28,129	6,024	167,031	22,978	20,824	23,899

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 CMLs)	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	1,635	—	942	224	1,076
8,008	22,941	142	12,275	2,331	116	9,828	820	2,249
—	—	23	—	—	—	—	—	—
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
..	25	..	45	35	4	6	3	3
304	..	..	266	82	62	122	233	—
34	417	..	113	88	6	19	10	21
593	9	..	433	52	334	47	358	1
95	15	..	36	13	1	22	4	—
95	389	..	571	111	249	211	309	15
144	91	..	205	66	59	80	43	21
..
309	..	..	184	55	52	77	108	1
24	28	..	116	15	—	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

Canada
Japan
United States
Other

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

Outward risk transfers (c)	Inward risk transfers plus net local currency claims (c)	Investments with no contractual repayment date	Unused external commitments				Outward risk transfers (c)	Inward risk transfers (c)
			Total	By sector				
				Banks	Public sector (including CMLs)	Other		
64	220	—	169	99	43	27	1	—
..	—	—	4	1	—	3	—	—
..	—	—	1	1	—	—	—	—
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
..	..	—	—	—	—	—	—	—
..	..	—	1	—	—	1	—	—
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
..	..	—	24	4	19	1	15	—
110	..	—	27	12	9	6	10	1
19	..	—	13	—	13	—	3	—
..	..	—	1	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	—	2,186	491	1,001	694	1,404	128
..	..	—	6	—	6	—	—	—
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	—
95	227	—	300	62	165	73	28	6
..	..	—	9	—	6	3	—	1
88	110	—	285	47	188	50	98	10
..	..	—	59	4	—	55	3	—
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	1	—	—	—	—
5,459	5,324	10	10,380	3,151	3,808	3,421	3,485	564
35	39	15	105	6	—	99	88	—
—	13	28	65	—	—	65	—	10
51,536	97,916	677	56,541	18,126	9,194	29,221	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			1987	
	29 June	28 Sept.	31 Dec.	29 Mar.	28 June	30 Sept.	31 Dec.	27 Mar.	30 June	30 Sept.	31 Dec.	31 Mar.
Exchange reserves in sterling held by central monetary institutions and international organisations												
Deposits with:												
Banks etc	2,670	2,874	3,353	2,850	2,629	3,199	3,497	3,981	3,170	3,162	3,214	3,638
Local authorities	9	6	5	9	6	4	3	3	2	2	2	2
Treasury bills	508	505	514	491	438	479	433	430	375	497	726	693
Total banking and money-market assets	3,187	3,385	3,872	3,350	3,073	3,682	3,933	4,414	3,547	3,661	3,942	4,333
Non-interest-bearing notes	646	704	676	798	726	705	704	797	745	732	456	134
British government stocks(a)	3,380	3,348	3,207	3,424	4,073	4,008	4,690	4,538	4,883	4,965	5,199	5,306
Total	7,213	7,437	7,755	7,572	7,872	8,395	9,327	9,749	9,175	9,358	9,597	9,773
Held by												
European Community	442	395	447	503	468	499	411	393	370	367	903	656
Oil exporting countries	2,615	2,796	2,702	2,444	2,614	2,534	3,099	3,283	3,126	3,320	3,720	4,023
Other developing countries	797	779	942	890	807	845	929	956	986	1,098	1,018	1,041
Other countries	1,247	1,241	1,203	1,287	1,410	2,121	2,369	2,410	2,368	2,126	1,692	2,116
International organisations (excluding IMF)	2,111	2,196	2,428	2,445	2,570	2,394	2,502	2,699	2,313	2,444	2,260	1,933
Unallocated	1	30	33	3	3	2	17	8	12	3	4	4
Banking and money-market liabilities to other holders												
Deposits with banks placed by:												
Banks	12,608	13,695	13,454	17,690	16,714	16,401	15,160	17,457	16,862	17,257	18,752	19,548
Non-banks	11,973	12,465	13,231	13,936	14,824	15,392	15,868	16,983	17,548	17,863	18,274	19,611
Treasury bills	124	138	140	157	181	179	208	162	206	177	122	142
Total	24,705	26,298	26,825	31,783	31,719	31,972	31,236	34,602	34,616	35,297	37,148	39,301
Held by												
European Community	6,587	7,493	7,792	10,685	9,809	8,953	9,062	12,186	11,921	11,827	12,512	13,222
Other developed countries	7,413	7,657	8,055	9,367	9,745	10,752	9,904	9,826	9,998	10,507	10,778	11,246
Eastern Europe	190	122	134	140	138	199	200	182	160	107	149	138
Offshore banking centres	3,262	3,484	3,666	4,102	4,161	4,107	3,940	4,320	4,258	4,400	5,068	5,580
Oil exporting countries	3,582	3,627	3,210	3,332	3,473	3,548	3,550	3,666	3,640	3,546	3,680	3,861
Other developing countries	3,093	3,190	3,225	3,380	3,452	3,484	3,728	3,599	3,706	3,947	3,867	4,033
Unallocated	578	725	743	777	941	929	852	823	933	963	1,094	1,221
Loans, advances and balances												
Claims on:												
European Community	4,357	4,988	5,460	6,679	6,378	6,613	6,285	7,896	8,383	8,730	9,067	10,043
Other developed countries	3,822	4,043	4,681	5,443	5,421	5,290	4,746	4,838	5,315	6,337	6,199	7,185
Eastern Europe	108	95	199	122	241	214	552	307	344	381	365	370
Offshore banking centres	1,326	1,347	1,340	1,670	1,903	2,057	1,951	2,468	2,420	2,444	2,807	2,980
Oil exporting countries	568	466	399	514	467	446	431	663	640	641	690	738
Other developing countries	586	664	697	790	822	840	911	823	1,018	1,091	1,316	1,459
International organisations	326	332	316	335	324	387	453	464	443	449	378	377
Unallocated	391	498	524	571	573	556	611	526	583	563	585	665
Total	11,484	12,433	13,616	16,124	16,129	16,403	15,940	17,985	19,146	20,636	21,407	23,817
of which, claims on:												
Central monetary institutions	79	149	168	133	231	225	521	302	352	380	463	486
Other banks	6,249	6,615	7,114	9,090	9,191	9,820	8,970	11,133	12,246	13,440	14,005	15,980
Non-banks	5,156	5,669	6,334	6,901	6,707	6,358	6,449	6,550	6,548	6,816	6,939	7,351
Bills and acceptances												
ECGD-guaranteed paper	6,024	6,056	6,073	6,150	6,187	6,156	6,110	6,137	6,084	6,065	6,027	5,930
Other bills and acceptances	3,576	3,774	3,721	4,143	3,722	3,077	3,344	3,129	2,569	2,589	3,768	2,869
Total	9,600	9,830	9,794	10,293	9,909	9,233	9,454	9,266	8,653	8,654	9,795	8,799
Claims on:												
European Community	1,420	1,366	1,454	1,426	1,277	1,197	1,297	1,267	1,100	974	1,171	919
Other developed countries	2,645	2,634	2,649	2,926	2,772	2,394	2,418	2,161	1,954	1,904	2,606	2,091
Eastern Europe	944	945	921	925	889	856	816	789	729	714	776	664
Offshore banking centres	797	1,084	1,003	1,122	1,044	869	844	914	862	912	1,035	890
Oil exporting countries	1,267	1,305	1,341	1,413	1,457	1,463	1,512	1,561	1,624	1,753	1,780	1,811
Other developing countries	2,346	2,344	2,279	2,343	2,326	2,335	2,428	2,484	2,293	2,287	2,339	2,261
Unallocated	181	152	147	138	144	119	139	90	91	110	88	163
Securities												
Claims on:												
European Community							972	1,092	1,086	1,068	1,103	1,061
Other developed countries							857	741	906	814	760	808
Eastern Europe												
Offshore banking centres							87	81	101	85	90	102
Oil exporting countries								11	11	8	8	8
Other developing countries							78	78	70	79	67	65
International organisations							95	90	83	93	66	64
Unallocated							199	156	134	94	116	78
Total							2,288	2,249	2,391	2,241	2,210	2,186

(a) British government stocks are revalued annually at market prices: this increased amounts held at 31 December 1986 by £195 million.

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 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 18,750	4,310 4,902	1,060 1,230	1,696 1,968	9,179 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	4,897	1,393	1,687	14,280
Mar.	24,149 27,039	4,897 5,792	1,375 1,544	1,684 1,891	16,193 17,812
Apr.	29,807	5,792	1,525	1,892	20,598
May	34,679				
June	34,364				
July	34,915				

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

\$ millions

At end of period	Official debt					Commercial debt ^(b)			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	Borrowing from overseas export credit agencies etc
		Securities (notes and bonds)	Other		Under exchange cover scheme	Uncovered borrowing					
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 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
Feb.	—	6,653	409	2,433	9,795	174	19,464	32	—	—	19,496
Mar.	—	6,653	395	2,441	10,043	169	19,701	32	—	—	19,733
Apr.	—	6,635	392	2,432	10,052	169	19,680	32	—	—	19,712

(a) The valuation of these public sector liabilities differs from that used for the official reserves. Total official debt outstanding at end-April 1987 valued on the same basis as the official reserves was \$19,582 million.

(b) The reduction in the levels of borrowing, shown in the columns relating to commercial debt, are not only on account of transactions, but also reflect the privatisation on 6 February 1987 of British Airways whose debt ceased to be a public liability as from that date.

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	<i>and</i> Eurodollar deposits in London	
											(columns 4+9-6)	(columns 5+9-6)
<i>Per cent per annum</i>						US\$	Cents	<i>Per cent per annum</i>	<i>Per cent per annum</i>			
	1	2	3	4	5	6	7	8	9			
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 Apr.	5.81	9.25	8.97	9.25	9.34	7.06	1.6605	-0.88	-2.12	0.07	0.16	
May	5.78	8.91	8.68	8.87	8.91	7.25	1.6282	-0.63	-1.55	0.07	0.11	
June	5.83	9.19	9.04	9.12	9.22	7.12	1.6125	-0.78	-1.93	0.07	0.17	
Fridays												
1986 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	
" 10	5.93	9.91	9.78	9.62	9.94	6.69	1.6250	-1.27	-3.13	-0.20	0.12	
" 16(b)	5.80	9.78	9.73	9.75	9.78	6.75	1.6295	-1.14	-2.80	0.20	0.23	
" 24	5.63	9.62	9.73	9.50	9.69	7.00	1.6546	-1.03	-2.49	0.01	0.20	
May 1	5.55	9.19	8.86	9.25	9.16	7.19	1.6685	-0.77	-1.85	0.21	0.12	
" 8	5.67	8.81	8.68	8.81	8.84	7.19	1.6735	-0.66	-1.58	0.04	0.07	
" 15	5.86	8.56	8.59	8.62	8.59	7.25	1.6805	-0.55	-1.31	0.06	0.03	
" 22	5.65	8.72	8.65	8.63	8.72	7.56	1.6700	-0.49	-1.17	-0.10	-0.01	
" 29	5.78	8.91	8.68	8.87	8.91	7.25	1.6282	-0.63	-1.55	0.07	0.11	
June 5	5.84	8.86	8.68	8.87	8.84	7.19	1.6310	-0.62	-1.52	0.16	0.13	
" 12	5.69	8.72	8.54	8.56	8.69	7.12	1.6540	-0.59	-1.43	0.01	0.14	
" 19	5.80	9.06	9.01	8.87	9.09	7.12	1.6190	-0.78	-1.93	-0.18	0.04	
" 26	6.00	9.06	9.04	9.06	9.09	7.12	1.6135	-0.74	-1.83	0.11	0.14	
July 3	5.84	9.37	9.01	9.25	9.28	6.93	1.6102	-0.72	-1.79	0.53	0.56	

(a) Wednesday.

(b) Thursday.

19.1 Flow of funds matrix: 1st quarter 1987

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
Capital account										
Saving	1	- 279	+ 498	+1,200	+1,419	+2,303	+7,099	+9,329	- 187	
Taxes on capital and capital transfers	2	- 12	+ 75	+ 203	+ 266	- 289	+ 152	- 129	-	
less:										
Gross fixed capital formation at home	3	-1,040	-1,366	-1,498	-3,904	-1,958	-6,270	-4,780		
Increase in value of stocks and work in progress	4	+ 290		+ 238	+ 528	-	-2,124	- 197		
Financial surplus+/deficit-	5	-1,041	- 793	+ 143	-1,691	+ 56	-1,143	+4,223	- 187	-1,258
Changes in financial assets and liabilities										
<i>Assets: increase+/decrease-</i>										
<i>Liabilities: increase-/decrease+</i>										
Notes and coin	6	+ 955	-	-	+ 955	- 340	-	- 377	- 251	+ 13
Market Treasury bills	7	- 388	-	-	- 388	+ 189	+ 27	+ 182	-	- 10
British government securities	8	+ 776	- 6	-	+ 770	+ 157	- 936	- 100	- 689	+ 798
National savings	9	-1,076	-	+ 30	-1,046	-	+ 5	+ 31	+1,010	-
Certificates of tax deposit	10	+1,080	-	+ 42	+1,122	- 37	- 498	-	- 2	-
Net government indebtedness to										
Banking Department	11	+ 290	-	-	+ 290	- 290	-	-	-	-
Northern Ireland central government debt	12	+ 3	-	-	+ 3	- 1	-	- 2	-	-
Government liabilities under exchange cover scheme	13	+ 58	- 1	- 56	+ 1	-	- 1	-	-	-
Other public sector financing:										
Non-marketable debt	14.1	- 263	-	+ 292	+ 29	- 29	-	-	-	-
Short-term assets	14.2		+ 29	+ 9	+ 38	- 59	+ 13	+ 16	- 8	-
Issue Department's transactions in bills	15	-3,723	-	-	-3,723	-	+4,674	-	- 951	-
Government foreign currency debt	16	+ 19	-	-	+ 19	+ 27	+ 141	-	- 187	-
Other government overseas financing	17	-	-	-	-	-	-	-	-	-
Official reserves	18	+1,523	-	-	+1,523	-	-	-	-1,523	-
Local authority debt:										
Temporary	19.1	- 264	+ 637	- 171	+ 202	-	+ 221	- 14	- 409	-
Foreign currency	19.2	-	- 7	-	- 7	-	-	-	-	+ 7
Sterling securities	19.3	-	+ 21	-	+ 21	+ 12	- 23	-	- 9	- 1
Other sterling debt	19.4	+2,273	-2,075	- 3	+ 195	- 74	- 55	+ 5	- 71	-
Public corporation debt:										
Foreign currency	20.1	-	-	- 29	- 29	- 13	-	-	-	+ 42
Other	20.2	+ 158	- 12	- 27	+ 119	- 99	+ 14	-	- 14	- 20
Deposits with banks:										
Sterling sight	21.1	- 306	+ 482	+ 188	+ 364	- 6,934	+2,148	+ 441	+2,583	+1,398
Sterling time	21.2	- 15	+ 42	+ 246	+ 273	- 5,352	+4,178	+ 91	- 289	+1,099
Foreign currency	21.3	- 3	- 1	+ 54	+ 50	-10,763	+ 375	+ 903	+ 162	+9,273
Deposits with building societies	22	-	-	-	-	+ 72	-3,035	- 107	+2,884	+ 186
Bank lending (excluding public sector):										
Foreign currency	24.1	-	-	-	-	+13,322	-5,022	-2,099	- 99	-6,102
Sterling	24.2	-	-	-	-	+10,330	-2,584	-5,465	-1,954	- 327
Credit extended by retailers	25	-	-	-	-	-	-	+ 2	- 2	-
Identified trade credit:										
Domestic	26.1	+ 433	-	- 316	+ 117	-	- 5	- 128	+ 16	-
Import and export	26.2	-	-	+ 25	+ 25	-	-	+ 7	-	- 32
Loans for house purchase:										
Building societies	27.1	-	-	-	-	-	+3,263	- 73	-3,190	-
Other	27.2	+ 1	- 135	+ 23	- 111	+ 1,405	+ 856	-	-2,150	-
Other public sector lending	28	+ 67	+ 10	+ 8	+ 85	-	-	- 21	+ 4	- 68
Other lending by financial institutions	29	-	-	-	-	-	+ 134	+ 57	- 191	-
Unit trust units	30	-	-	-	-	-	-1,219	-	+1,219	-
UK company securities	31	- 591	-	- 27	- 618	- 332	+ 852	+ 116	-1,877	+1,859
Overseas securities	32	-	-	-	-	- 204	+ 430	+1,023	+1,762	-3,011
Life assurance and pension funds	33	- 393	-	-	- 393	-	-4,966	-	+5,359	-
Miscellaneous domestic instruments	34	-	- 6	+ 6	-	+ 161	+ 890	- 344	- 858	+ 151
Direct and other investment abroad	35	-	-	-	-	+ 77	+ 13	+1,029	+ 2	-1,121
Overseas direct and other investment in the United Kingdom	36	-	-	-	-	- 54	+ 11	-1,352	- 30	+1,425
Miscellaneous overseas instruments	37	+ 372	-	+ 26	+ 398	- 12	+1,019	-2,163	-	+ 758
Accruals adjustment	38	-1,752	+2,496	- 3	+ 741	- 165	+ 162	- 701	- 37	-
Financial transactions	39	- 766	+1,474	+ 317	+1,025	+ 1,053	-3,663	-4,956	+2,893	+3,648
Balancing item	40	- 275	-2,267	- 174	-2,716	+2,666	+3,813	+1,330	-3,835	-1,258

Table 19.1

Notes and definitions are given in the sector financing article

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
Capital account										
Saving	1	-1,809	+ 542	+1,175	- 92	+2,353	+8,768	+8,253	- 667	
Taxes on capital and capital transfers	2	- 85	+ 56	+ 140	+ 111	- 156	+ 124	- 79	-	
<i>less:</i>										
Gross fixed capital formation at home	3	- 772	- 795	-1,245	-2,812	-1,909	-6,388	-5,318		
Increase in value of stocks and work in progress	4	+ 290		+ 20	+ 310	-	-1,392	- 128		
Financial surplus +/-deficit-	5	-2,376	- 197	+ 90	-2,483	+ 288	+1,112	+2,728	- 667	- 978
Changes in financial assets and liabilities										
<i>Assets: increase+ /decrease-</i>										
<i>Liabilities: increase- /decrease+</i>										
Notes and coin	6	- 141	-	-	- 141	+ 5	-	+ 22	+ 107	+ 7
Market Treasury bills	7	-1,798	-	-	-1,798	+1,659	+ 27	+ 122	-	+ 10
British government securities	8	+ 776	- 6	-	+ 770	+ 157	- 936	- 100	- 689	+ 798
National savings	9	-1,046	-	+ 30	-1,016	-	+ 5	+ 31	+ 980	-
Certificates of tax deposit	10	+ 720	-	+ 42	+ 762	- 37	- 412	- 316	+ 3	-
Net government indebtedness to Banking Department	11	+ 290	-	-	+ 290	- 290	-	-	-	-
Northern Ireland central government debt	12	- 5	-	-	- 5	- 6	-	+ 11	-	-
Government liabilities under exchange cover scheme	13	+ 58	- 1	- 56	+ 1	-	- 1	-	-	-
Other public sector financing:										
Non-marketable debt	14.1	- 263	-	+ 292	+ 29	- 29	-	+ 13	+ 16	- 8
Short-term assets	14.2	-	+ 29	+ 9	+ 38	-	- 59	-	-	-
Issue Department's transactions in bills	15	-3,723	-	-	-3,723	-	+4,674	-	-	+ 951
Government foreign currency debt	16	+ 40	-	-	+ 40	+ 27	+ 141	-	-	- 208
Other government overseas financing	17	-	-	-	-	-	-	-	-	-
Official reserves	18	+1,493	-	-	+1,493	-	-	-	-	-1,493
Local authority debt	19	+1,987	- 823	- 177	+ 987	- 346	- 130	- 9	- 489	- 13
Public corporation debt	20	+ 242	- 12	- 394	- 164	+ 142	+ 14	-	- 14	+ 22
Domestic deposits with banks:										
Sterling sight	21.1	- 211	+ 455	+ 160	+ 404	-5,942	+2,355	+1,243	+1,940	-
Sterling time	21.2	- 15	+ 127	+ 253	+ 365	-4,968	+4,108	+ 337	+ 158	-
Foreign currency	21.3	- 3	- 1	+ 54	+ 50	-1,441	+ 375	+ 854	+ 162	-
Banks' net external transactions	21.4	-	-	-	-	-5,749	-	-	-	+5,749
Deposits with building societies	22	-	-	-	-	+ 72	-3,501	- 107	+3,350	+ 186
Bank lending (domestic, excluding public sector):										
Foreign currency	24.1	-	-	-	-	+7,220	-5,022	-2,099	- 99	-
Sterling	24.2	-	-	-	-	+9,193	-2,585	-4,484	-2,124	-
Credit extended by retailers	25	-	-	- 4	- 4	-	-	+ 57	- 53	-
Identified trade credit:										
Domestic	26.1	+ 433	-	- 439	- 6	-	- 5	- 58	+ 69	-
Import and export	26.2	-	-	+ 25	+ 25	-	-	- 8	-	- 17
Loans for house purchase:										
Building societies	27.1	-	-	-	-	-	+3,716	- 73	-3,643	-
Other	27.2	+ 1	- 149	+ 23	- 125	+1,563	+ 856	-	-2,294	-
Other public sector lending	28	+ 63	+ 10	+ 8	+ 81	-	-	- 21	+ 4	- 64
Other lending by financial institutions	29	-	-	-	-	-	+ 207	+ 18	- 225	-
Unit trust units	30	-	-	-	-	-	-1,219	-	+1,219	-
UK company securities	31	- 591	-	- 27	- 618	- 332	+ 852	+ 116	-1,877	+1,859
Overseas securities	32	-	-	-	-	- 204	+ 430	+1,023	+1,762	-3,011
Life assurance and pension funds	33	- 375	-	-	- 375	-	-4,824	-	+5,199	-
Miscellaneous domestic instruments	34	-	- 6	+ 6	-	+ 161	+ 890	- 344	- 858	+ 151
Direct and other investment abroad	35	-	-	-	-	+ 77	+ 13	+1,029	+ 2	-1,121
Overseas direct and other investment in the United Kingdom	36	-	-	-	-	- 54	+ 11	-1,352	- 30	+1,425
Miscellaneous overseas instruments	37	+ 372	-	+ 26	+ 398	- 12	+1,019	-1,272	-	- 133
Accruals adjustment	38	+ 475	+ 625	+ 126	+1,226	- 237	- 173	-1,034	+ 218	-
Financial transactions	39	-1,221	+ 248	- 43	-1,016	+ 629	-3,847	-1,739	+2,805	+3,168
Balancing item	40	-1,155	- 445	+ 133	-1,467	+3,506	+2,851	- 77	-3,835	- 978

19.6 Other financial institutions: detail by institutional group, 1986

£ millions

	Total	Pension funds	Insurance companies		Investment trusts	Unit and property unit trusts	Building societies	Unidentified and other
			Long-term funds	Other funds				
Increase in sources of funds(a)(+)								
Inflow to life assurance and pension funds	+18,442		+18,442					
Deposits with building societies	+14,177					+14,177		
Capital issues	+5,971		+95		+236	+3,160		+2,480
Sales of units	+5,086					+5,086(b)		
Bank borrowing	+18,379	-66	+434	+124	-124	+58	+998	+16,955
Other liabilities								
United Kingdom	-606				+69	+305		
Overseas	-883		-395	+2,856	-46	-107	+598	-4,769(c)
Total identified sources of funds	+60,566	+18,510	+2,980	+135	+5,342	+18,933	+14,666	
Increase in uses of funds (+)								
Liquid assets	+10,555	+2,266	+633	+670	+212	+217	+1,914	+4643
British government securities	+175	+706	+770	+974	-77	+4	-2,121	-81(d)
Local authority longer term debt	-146	-5	+9	-9			-141	
UK company securities								
Ordinary shares	+6,041	+2,990	+2,335	+41	+198	+1,744		-1,267(d)
Other	+1,970	+419	+990	-12	+172	+140		+261(d)
Overseas company securities								
Ordinary shares	+5,399	+2,273	+804	+80	-77	+2,374		-55(d)
Other	+8,257	+60	+94	+276	+51	+61		+7,715(d)
Overseas government securities	+81	+119	-430	+320	+62	+13	-1	-2
Loans and mortgages								
For house purchase	+21,624	+1	+115	+57			+19,072	+2,379
Other	+1,111	-24	+346	-12				+801
Other financial assets	+2,851	-86	+2,846	+950	-244	+160	+126	-901
Capital account items								
UK land, property and ground rents	+1,210	+380	+823	+22	-4	-111	+85	+15
Other UK fixed assets(e)	+3,989		+76	+82				+3,831
Total identified uses of funds	+63,117	+9,099	+9,411	+3,439	+293	+4,602	+18,934	+17,339

Note: Differences from Table 19.5 arise through the inclusion here of intra-sector transactions (mainly involving deposits, and property and other unit trust units) netted out when the sector is considered as a whole.

(a) Excluding savings.

(b) Pension funds bought £89 million of property unit trust units.

(c) Includes accruals adjustment of -£1,533 million.

(d) These figures include adjustments for the cost of transactions (the institutions generally record sales net of costs, and purchases including costs). The amounts are £81 million for government stocks, £1,277 million for UK ordinary shares, £32 million for UK company securities, £1,068 million for overseas ordinary shares, £87 million for other overseas securities.

(e) Predominantly assets for leasing out.

19.7 Monetary sector financial transactions

Assets: increase+ / decrease-
Liabilities: increase- / decrease+

£ millions; seasonally adjusted

Line	1982	1983	1984	1985	1986	1985		1986		1987				
						3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	
Domestic assets														
Public sector	1	-2,323	-1,930	+1,200	-1,688	-936	+1,582	+1,210	+1,619	-1,302	-189	-737	+1,282	-1,396
Private sector:														
Sterling lending	2	+12,755	+13,562	+13,744	+18,767	+26,725	+3,839	+1,319	+7,251	+7,217	+7,121	+4,809	+10,828	+8,011
Foreign currency lending	3	+1,758	+1,399	+4,826	+3,980	+7,948	-944	+402	+2,439	+1,480	+3,473	+556	+7,220	+4,755
Sterling securities	4	+453	+1,097	+868	+1,552	+3,846	+276	+848	+804	+1,022	+1,127	+893	+483	+361
Foreign currency securities	5	-64	+144	+236	+1,776	+1,221	+507	+1,024	+207	+201	+942	-129	-475	-216
	6	+12,579	+14,272	+20,874	+24,387	+38,804	+5,260	+4,803	+12,320	+8,618	+12,474	+5,392	+19,338	+11,515
Domestic deposit liabilities														
Sterling sight	7	-3,676	-3,951	-6,730	-9,002	-12,996	-3,105	-1,597	-3,486	-4,130	-5,545	+166	-5,942	-5,092
Sterling time	8	-3,841	-4,967	-3,472	-6,232	-11,777	-2,125	-1,841	-4,838	-3,633	-755	-2,544	-4,968	-3,701
Foreign currency	9	-1,083	-2,152	-1,149	-2,478	-7,536	-1,153	-605	-708	-2,125	-2,698	-2,005	-1,441	-735
	10	-8,600	-11,070	-11,351	-17,712	-32,309	-6,383	-4,043	-9,032	-9,888	-8,998	-4,383	-12,351	-9,528
Net external claims	11	-1,869	-98	-3,304	+3,974	-2,759	+4,760	+983	-4,103	+3,150	-2,749	+943	-5,888	
Capital issues, accruals, etc	12	-1,292	-1,289	-1,476	-6,558	-1,747	-2,223	-1,629	-633	-763	-318	-41	-470	
Net financial transactions	13	+818	+1,815	+4,743	+4,091	+1,989	+1,414	+114	-1,448	+1,117	+409	+1,911	+629	

19.8 All financial institutions' financial transactions

£ millions; seasonally adjusted

Line	1982	1983	1984	1985	1986	1985		1986			1987		
						3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr
Saving	1	+3,839	+4,820	+6,069	+7,462	+8,826	+1,823	+2,061	+2,149	+1,986	+1,924	+2,767	+2,353
Taxes on capital	2	- 291	- 232	- 217	- 355	- 478	- 93	- 95	- 81	- 122	- 123	- 152	- 156
/less gross fixed capital formation	3	-6,022	-5,227	-6,900	-7,936	-7,243	-1,951	-1,904	-1,947	-1,804	-1,705	-1,787	-1,909
/less stocks	4	- 4	- 38	- 24	-	-	-	-	-	-	-	-	-
Financial surplus +/-deficit-	5	-2,478	- 677	-1,072	- 829	+1,105	- 221	+ 62	+ 121	+ 60	+ 96	+ 828	+ 288
Net identified financial transactions:													
Banks	6	+ 818	+1,815	+4,743	+4,091	+1,989	+1,414	+ 114	-1,448	+1,117	+ 409	+1,911	+ 629
Other financial institutions	7	-5,517	-3,547	-3,698	-3,978	-4,690	-1,767	+ 890	-1,370	- 358	-2,636	- 326	-3,847
Total	8	-4,699	-1,732	+1,045	+ 113	-2,701	- 353	+1,004	-2,818	+ 759	-2,227	+1,585	-3,218
Balancing item	9	+2,221	+1,055	-2,117	- 942	+3,806	+ 132	- 942	+2,939	- 699	+2,323	- 757	+3,506

19.9 Overseas sector financial transactions

Claims on UK: increase+/decrease-
Liabilities to UK: increase-/decrease+
£ millions; seasonally adjusted

Line	1982	1983	1984	1985	1986	1985		1986			1987		
						3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr
Financial surplus +/-deficit-	1	-4,064	-3,314	- 1,587	- 3,450	+ 120	-1,300	- 751	-1,064	- 163	+ 762	+ 585	- 667
UK private sector transactions													
Investments:													
Securities:													
2	-7,256	-6,938	-10,871	-16,465	-21,704	-3,257	-2,568	-4,657	-6,081	-6,064	-4,902	-1,152	
3	- 423	- 654	- 3,905	- 1,917	- 1,944	- 676	- 654	+ 336	- 144	- 134	-2,002	+ 304	
Deposits, loans, etc.													
4	+3,852	+2,849	+10,432	+ 7,439	+10,096	-2,067	+3,065	+5,254	- 461	+4,959	+ 344	+5,749	+3,816
5	- 502	- 943	- 3,730	+ 1,590	+ 4,239	+ 223	+1,981	-1,540	+1,552	+2,472	+1,755	+ 378	
6	-4,329	-5,686	- 8,074	- 9,353	- 9,313	-5,777	+1,824	- 607	-5,134	+1,233	-4,805	+5,279	
UK public sector transactions													
Lending abroad	7	- 206	- 242	- 163	- 144	- 220	+ 2	+ 10	- 74	- 34	- 31	- 81	- 72
External finance:													
Central government	8	+1,562	+1,467	+ 1,617	+ 1,363	+ 560	+ 311	+1,960	-2,253	+2,213	- 806	+1,406	-1,625
Local authorities	9	+ 32	+ 52	+ 38	+ 82	+ 99	+ 41	+ 40	+ 28	+ 67	+ 15	- 11	- 13
Public corporations	10	- 188	- 65	- 254	- 28	- 70	- 15	- 214	+ 71	- 136	+ 15	- 20	+ 22
Miscellaneous	11	+ 800	- 346	- 281	- 29	- 249	- 102	- 213	+ 84	+ 72	+ 31	- 436	- 423
12	+2,000	+ 866	+ 957	+ 1,244	+ 120	+ 120	+ 237	+1,583	-2,144	+2,182	- 776	+ 858	-2,111
Balancing item	13	-1,735	+1,506	+ 5,530	+ 4,659	+ 9,313	+4,240	-4,158	+1,687	+2,789	+ 305	+4,532	-3,835

£ millions

	Capital issues(a) (issues-)				Other transactions(a)(b) (purchases+/sales-)					
	Overseas sector	Industrial and commercial companies	Monetary sector	Other financial institutions	Public sector	Overseas sector	Personal sector	Industrial and commercial companies	Monetary sector	Other financial institutions
UK securities										
1982										
Ordinary shares	-	990	- 586	- 21	- 39	+ 296	- 3,164	+ 1,400	+ 395	+ 2,709
Other	+	75	- 521	+ 26	- 39	+ 83	- 356	+ 259	- 6	+ 440
Total	-	915	- 1,107	+ 5	- 39	+ 379	- 3,520	+ 1,659	+ 389	+ 3,149
1983										
Ordinary shares	-	1,829	- 500	- 86	- 549	+ 1,479	- 2,478	+ 950	+ 925	+ 2,088
Other	-	405	- 608	- 42	- 549	+ 22	+ 79	+ 159	+ 316	+ 479
Total	-	2,234	- 1,108	- 128	- 549	+ 1,501	- 2,399	+ 1,109	+ 1,241	+ 2,567
1984										
Ordinary shares	-	1,444	- 473	- 23	- 2,582	+ 1,340	- 4,098	+ 3,015	+ 770	+ 3,495
Other	-	230	- 881	- 251	- 2,582	+ 35	- 118	+ 495	+ 334	+ 686
Total	-	1,674	- 1,354	- 274	- 2,582	+ 1,305	- 4,216	+ 3,510	+ 1,104	+ 4,181
1985										
Ordinary shares	-	4,194	- 396	- 24	- 2,339	+ 2,029	- 4,991	+ 3,845	+ 66	+ 6,004
Other	-	842	- 5,703	- 1,654	- 2,339	+ 2,540	+ 783	+ 526	+ 3,262	+ 1,088
Total	-	5,036	- 6,099	- 1,678	- 2,339	+ 4,569	- 4,208	+ 4,371	+ 3,328	+ 7,092
1986										
Ordinary shares	-	6,783	- 1,065	- 1,685	- 3,819	+ 3,823	- 2,224	+ 2,593	+ 3,236	+ 5,924
Other	-	1,012	- 637	- 4,953	- 3,819	+ 2,486	+ 74	+ 507	+ 1,831	+ 1,704
Total	-	7,795	- 1,702	- 6,638	- 3,819	+ 6,309	- 2,150	+ 3,100	+ 5,067	+ 7,628
Overseas securities										
1982										
Ordinary shares	-	33			- 4,422	+ 466	+ 560	+ 244	+ 3,152	
Other	-	530			- 3,213	- 32	+ 30	+ 1,965	+ 1,250	
Total	-	563			- 7,635	+ 434	+ 590	+ 2,209	+ 4,402	
1983										
Ordinary shares	+	116			- 4,553	+ 86	+ 1,195	+ 575	+ 2,697	
Other	-	698			- 3,886	+ 259	+ 62	+ 2,782	+ 783	
Total	-	582			- 8,439	+ 345	+ 1,257	+ 3,357	+ 3,480	
1984										
Ordinary shares	+	34			- 2,258	- 81	+ 1,522	+ 755	+ 62	
Other	-	909			- 9,918	+ 159	+ 80	+ 8,021	+ 1,658	
Total	-	875			- 12,176	+ 78	+ 1,602	+ 8,776	+ 1,720	
1985										
Ordinary shares	+	9			- 7,256	+ 898	+ 2,240	+ 661	+ 3,457	
Other	-	684			- 13,778	+ 1,640	+ 117	+ 10,243	+ 1,778	
Total	-	675			- 21,034	+ 2,538	+ 2,357	+ 10,904	+ 5,235	
1986										
Ordinary shares	+	78			- 11,452	+ 1,539	+ 3,574	+ 911	+ 5,428	
Other	-	613			- 16,561	+ 1,923	+ 188	+ 5,591	+ 8,859	
Total	-	535			- 28,013	+ 3,462	+ 3,762	+ 6,502	+ 14,287	

(a) For UK securities the sum of capital issues and other transactions equals line 31 in Table G of the article 'Sector financing: 1986' in this *Bulletin*; for overseas securities the secondary transactions equal line 32.

(b) The breakdown by type of security has been partly estimated and some of the figures are very rough, particularly those for the personal sector, which are residuals. These residuals are likely to include substantial transactions by securities dealers, who are now classified as 'other financial institutions' but who do not at present provide comprehensive statistical returns.

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 earlier in this issue.

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 July 1987.

Other British banks

Delete N. H. Woolley & Co. Ltd
Credit Services Ltd
Midland Montagu Ventures Ltd

Change of name Holdenhurst Securities p.l.c.
(formerly Holdenhurst Securities Ltd)

American banks

Delete Boston Trust & Savings Ltd
InterFirst Bank Dallas NA
Manufacturers Hanover Export Finance Ltd

Change of name First RepublicBank Dallas NA
(formerly RepublicBank Dallas NA)

Other overseas banks

Add Saudi American Bank

Delete Bank of Ireland Finance Ltd

Change of name Landesbank Stuttgart Girozentrale
(formerly Württembergische Kommunale Landesbank Girozentrale)

Consortium banks

Change of name The United Bank of Kuwait p.l.c.
(formerly The United Bank of Kuwait Ltd)

3.1 to 3.8 UK banks' balance sheets

Some smaller institutions report at end-quarters only (see Table 3.9); 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
June	3	3	63	417

6 UK monetary sector

In addition to the monthly-reporting institutions included in Tables 3.1 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 2nd 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 June	—	3	-61	-6

11.1 to 11.3 and 12.1 to 12.4 Money stock and counterparts

The alterations to these tables reflect the changes described in the article 'Measures of broad money' in the May 1987 *Bulletin* (pages 212-19). The same range of information is provided for the components and counterparts of M4 and M5 as has hitherto been provided for M3. Details of levels, changes and growth rates and counterparts to M3, M4 and M5 are provided.