

Statistical annex

List of tables

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

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Additional notes to the tables.

Notes and definitions to the tables appear in full in the February issue. Only changes since February are published in this issue.

Symbols and conventions

- .. not available.
- nil or less than half the final digit shown.
- ... figures above and below are not strictly comparable.

Owing to rounding of figures, the sum of the separate items will sometimes differ from the total shown.

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

Longer series and data on magnetic tape

For those who prefer to have data in machine-readable form, a magnetic tape service is available covering most of the tables currently included in the statistical annex. The machine-readable data contain longer runs, and, in some cases, more frequent observations and additional details. Longer runs of some series, as well as many of the series which were discontinued from the March 1979 issue, can also be supplied on tape, diskette or 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 pages.

The Financial Statistics Division have produced long runs of monetary data (broadly speaking those contained in Tables 11 and 12) in booklet and disk form. These data are consistent with those in the January 1989 issue of *Financial Statistics*, published by the Central Statistical Office (there may be some differences between these data and those shown in Tables 11 and 12 of this *Bulletin*, because of subsequent revisions). The booklet is available free of charge. The diskettes are available at a cost of £25 (plus VAT); they are IBM compatible, in a high density format, in both 3½ and 5¼ inch sizes. The files contained on the diskettes will be in flat ASCII. Further information about these services may be obtained by writing to the Monetary and Banking Aggregates Group, Financial Statistics Division, BB-1, Bank of England, London, EC2R 8AH.

Changes in this issue

Counterparts to changes in M3 (Table 12.1)

As a consequence of the decision to cease publishing M3 (see August *Bulletin*, page 352), Table 12.1 will no longer be published. Tables 12.2–12.4 have been renumbered accordingly; notes and definitions to Tables 12.1–12.3 will be revised in the next issue of the *Bulletin*.

Supplementary details (Table 12.4)

Purchases of public sector net debt have been changed onto an M4 basis.

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
1989	May 3	14,691	9	13,077	1,623	3,477	102	—	1,463	1,898	963	941	1,564	9
	" 10	14,456	4	13,073	1,387	3,360	103	—	1,416	1,827	959	925	1,472	4
	" 17	14,457	13	13,712	758	3,280	106	—	1,284	1,876	944	696	1,627	13
	" 24	14,746	4	13,909	841	3,707	105	—	1,318	2,269	941	1,402	1,360	4
	" 31	14,979	11	13,384	1,606	3,656	109	—	1,567	1,965	1,053	1,050	1,542	11
	June 7	14,636	4	14,098	542	3,466	108	—	1,370	1,973	994	853	1,615	4
	" 14	14,641	8	14,518	132	3,756	116	—	1,381	2,244	1,281	752	1,715	9
	" 21	14,659	11	14,643	27	3,679	99	—	1,430	2,136	1,004	766	1,898	11
	" 28	14,738	12	14,039	711	3,458	94	—	1,334	2,017	922	822	1,701	13
	July 5	14,859	11	13,568	1,302	3,482	97	—	1,275	2,096	1,139	994	1,339	11
	" 12	14,929	11	14,440	499	3,617	101	—	1,502	1,999	927	1,155	1,524	11
	" 19	15,024	6	13,012	2,018	3,573	96	—	1,402	2,061	1,018	1,033	1,516	6
	" 26	15,096	4	12,335	2,765	3,781	94	—	1,618	2,055	1,053	749	1,975	5
	Aug. 2	15,124	6	13,459	1,671	3,777	92	—	1,551	2,120	980	735	2,056	7
	" 9	15,093	7	12,766	2,334	3,786	98	—	1,504	2,169	961	790	2,027	8
	" 16	15,079	11	13,215	1,875	3,809	93	—	1,512	2,189	988	839	1,970	11
	" 23	15,241	9	13,480	1,770	3,763	95	—	1,538	2,117	906	1,086	1,762	9
	" 30	15,395	5	13,688	1,712	3,907	91	—	1,661	2,140	1,042	898	1,962	5
	Sept. 6	15,072	8	15,045	35	3,839	69	—	1,437	2,318	1,346	1,005	1,479	9
	" 13	15,026	4	15,019	11	3,947	70	—	1,574	2,288	2,139	946	858	4
	" 20	15,009	11	14,544	476	3,901	71	—	1,491	2,324	1,933	901	1,056	11
	" 27	15,021	9	14,302	728	3,808	70	—	1,481	2,243	1,492	865	1,442	10

2 M0, the wide monetary base

£ millions

		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)		Percentage growth rates			
		Unadjusted	Seasonally adjusted	Unadjusted	Unadjusted	Seasonally adjusted	1 month seasonally adjusted	12 month unadjusted	12 month seasonally adjusted	
		1		2	3					
Average amount outstanding in calendar month										
1988	Sept.	16,629	16,711	164	16,793	16,875				
	Oct.	16,506	16,678	186	16,692	16,864				
	Nov.	16,607	16,740	167	16,774	16,907				
	Dec.	17,867	16,893	173	18,040	17,066				
1989	Jan.	16,721	16,781	155	16,876	16,936				
	Feb.	16,352	16,681	152	16,504	16,833				
	Mar.	16,695	16,793	120	16,815	16,913				
	Apr.	16,631	16,743	194	16,825	16,937				
	May	16,922	16,982	166	17,088	17,148				
	June	16,953	17,084	136	17,089	17,220				
	July	17,288	17,156	122	17,410	17,278				
	Aug.	17,507	17,377	196	17,703	17,573				
	Sept.	17,365	17,446	139	17,504	17,585				
Change between average amounts outstanding										
1988	Sept.	+ 52	+ 248	+ 8	+ 60	+ 256	+1.5	+8.1	+8.5	
	Oct.	- 123	- 33	+ 22	- 101	- 11	-0.1	+7.7	+7.7	
	Nov.	+ 101	+ 62	- 19	+ 82	+ 43	+0.3	+7.9	+7.7	
	Dec.	+ 1,260	+ 153	+ 6	+ 1,266	+ 159	+0.9	+8.5	+7.7	
1989	Jan.	- 1,146	- 112	- 18	- 1,164	- 130	-0.8	+7.9	+7.2	
	Feb.	- 369	- 100	- 3	- 372	- 103	-0.6	+6.6	+6.6	
	Mar.	+ 343	+ 112	- 32	+ 311	+ 80	+0.5	+6.8	+6.2	
	Apr.	- 64	- 50	+ 74	+ 10	+ 24	+0.1	+5.0	+5.7	
	May	+ 291	+ 239	- 28	+ 263	+ 211	+1.2	+6.5	+6.2	
	June (a)	+ 82	+ 153	- 30	+ 52	+ 123	+0.7	+5.5	+5.9	
	July	+ 335	+ 72	- 16	+ 319	+ 56	+0.3	+5.2	+5.3	
	Aug.	+ 219	+ 221	+ 74	+ 293	+ 295	+1.7	+6.1	+6.0	
	Sept.	- 142	+ 69	- 57	- 199	+ 12	+0.1	+4.5	+4.5	

(a) In June the Bank of England wrote off £51 million of old series notes under the terms of the Currency Act, 1983. Such write-offs reduce the amount outstanding but are disregarded in the calculation of the changes.

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 banks(a)	UK public sector	UK private sector	Overseas	UK banks(a)	UK public sector	UK private sector	Overseas				
1988 Oct. 28	1,246	366,796	9,907	2,233	91,780	10,836	62,807	6,303	94,021	49,341	39,570	10,499	43,480
Nov. 30	1,267	369,532	8,853	2,056	89,902	10,920	63,930	6,856	96,371	49,842	40,802	9,670	43,809
Dec. 30	1,407	368,952	9,652	2,447	90,708	10,653	63,322	6,704	99,111	48,656	37,700	9,772	45,557
1989 Jan. 31	1,236	373,898	10,606	1,950	88,991	11,165	62,844	6,737	100,153	49,618	41,832	10,248	45,005
Feb. 28	1,239	381,263	11,189	2,144	90,488	12,903	63,752	7,827	100,322	49,733	42,904	10,344	45,711
Mar. 31	1,297	385,974	8,697	3,008	95,395	11,807	64,497	6,142	102,629	50,736	43,063	10,914	48,000
Apr. 28	1,315	401,063	11,452	2,309	93,590	11,498	74,001	6,478	106,267	53,766	41,700	10,580	48,255
May 31	1,344	404,437	11,986	2,173	97,111	11,950	71,907	6,609	106,855	53,136	42,711	9,380	48,097
June 30(b)	1,330	415,555	12,757	2,297	100,680	11,595	76,494	6,830	108,694	54,156	42,051	10,673	50,017
July 31	1,330	444,851	12,764	2,297	118,733	11,853	77,476	7,141	116,657	54,192	43,738	11,163	52,944
Aug. 31	1,357	445,765	14,401	2,196	118,861	11,901	74,101	7,173	119,140	54,843	43,149	11,651	53,922
Sept. 29	1,324	447,002	12,880	2,215	119,453	12,704	72,035	7,087	122,705	55,266	42,656	9,610	53,064
	1,344	459,249	13,778	2,201	124,555	13,723	73,618	6,847	124,966	56,004	43,556	11,078	55,447

Sterling assets

Notes and coin	Balances with Bank of England			Market loans						Bills			
	Cash ratio deposits	Special deposits	Other	Discount houses(c)		Other UK banks(a)	UK banks CDs(a)	Building society CDs and time deposits	UK local authorities	Overseas	Treasury bills	Eligible local authority bills	
				Secured	Unsecured								
1988 Oct. 28	2,454	1,124	—	214	9,090	47	67,247	12,898	1,572	1,536	25,550	1,231	427
Nov. 30	2,637	1,124	—	127	8,440	64	67,787	14,106	1,438	1,485	25,192	2,101	519
Dec. 30	3,405	1,124	—	154	7,992	75	68,317	12,609	1,660	1,452	24,248	1,632	388
1989 Jan. 31	2,575	1,124	—	149	9,183	71	68,582	13,774	1,782	1,408	22,880	107	425
Feb. 28	2,561	1,124	—	256	9,678	57	70,789	14,496	1,757	1,411	23,864	143	421
Mar. 31	2,782	1,124	—	296	10,294	73	68,590	14,306	1,725	1,338	22,297	123	385
Apr. 28	2,621	1,230	—	124	9,199	82	79,914	14,725	1,742	1,274	24,233	182	273
May 31	2,775	1,229	—	315	8,976	80	77,579	14,449	1,991	1,155	24,637	800	169
June 30(b)	2,655	1,229	—	237	9,347	119	82,992	13,347	1,738	1,092	26,186	1,331	196
July 31	2,724	1,229	—	237	9,347	119	83,956	15,723	1,660	1,169	26,186	1,368	196
Aug. 31	2,738	1,343	—	287	9,585	117	82,235	15,224	1,702	1,137	24,910	2,003	141
Sept. 29	2,753	1,343	—	162	9,328	80	78,350	15,043	1,665	1,071	25,138	2,834	122
	2,774	1,342	—	130	8,613	93	81,280	16,069	1,813	1,002	25,242	3,713	120

Other currency assets

	Market loans and advances							Bills	Investments				Miscellaneous assets	
	Total	of which advances	UK banks (a)	UK banks CDs (a)	UK public sector	UK private sector	Overseas		Total	Building societies(d)	Other UK	Overseas	Items in suspense and collection	Other
1988 Oct. 28	534,457	127,564	78,611	7,811	99	53,302	394,634	3,468	37,336	48	2,441	34,847	7,298	1,946
Nov. 30	526,224	125,373	78,493	7,236	116	52,821	387,558	3,536	36,340	51	2,387	33,902	6,988	1,649
Dec. 30	544,209	129,411	78,139	7,392	70	54,815	403,793	3,837	36,306	54	2,343	33,909	4,042	2,163
1989 Jan. 31	538,766	134,267	76,801	7,552	63	58,943	395,407	3,766	36,903	67	2,518	34,317	7,248	2,402
Feb. 28	556,157	138,423	79,640	7,511	64	60,475	408,467	3,886	37,264	68	2,531	34,665	7,276	2,298
Mar. 31	594,536	143,069	83,866	8,158	69	64,015	438,428	3,706	38,126	76	2,580	35,470	6,714	2,180
Apr. 28	579,230	141,527	82,359	7,776	70	63,103	425,922	3,783	38,179	93	2,537	35,549	6,832	1,842
May 31	619,396	150,056	88,149	7,996	81	67,030	456,140	4,207	40,131	81	2,594	37,456	6,635	2,084
June 30(b)	630,029	157,790	86,639	7,795	74	71,362	464,159	4,250	40,806	80	2,564	38,162	6,828	2,322
July 31	598,432	151,764	83,773	7,002	69	68,497	439,091	4,189	39,730	73	2,429	37,228	7,004	2,050
Aug. 31	623,800	159,942	87,044	7,809	62	73,747	455,138	4,745	43,168	70	2,548	40,551	5,620	1,763
Sept. 29	625,796	158,652	85,239	8,118	59	73,049	459,331	4,795	41,873	72	2,511	39,290	7,045	1,851

(a) Comprises offices in Great Britain and Northern Ireland of institutions authorised under the Banking Act 1987, together with certain institutions in the Channel Islands and Isle of Man, and the Banking Department of the Bank of England.

(b) The two levels of data shown at June 1989 reflect the levels before and after the addition of Abbey National p.l.c. and Abbey National Treasury Services p.l.c. to the monthly reporting population with effect from 1 July 1989. Data in the lower level have been further adjusted to allow for the reclassification of existing business with Abbey National group at that date. Readers are directed to the August *Bulletin*, pages 352-3.

(c) Comprises money-market dealing counterparties of the Bank of England which are authorised under the Banking Act 1987.

(d) Investments in building societies are now shown separately. Such investments were previously included in the 'Other' column within sterling assets and the 'United Kingdom' column within currency assets.

Table 3.1

For notes and definitions see the February *Bulletin*

Other currency liabilities							Total liabilities/assets	Of which, sterling		
Deposits				Items in suspense and transmission	Capital and other funds	Liabilities		Assets		
Total	Sight and time deposits						CDs etc and other short-term paper issued			
	UK banks(a)	Other United Kingdom	Overseas							
557,971	83,943	31,528	375,830	66,670	7,578	19,131	1,006,701	422,021	422,196	1988 Oct. 28
548,605	83,337	31,197	361,477	72,594	7,411	18,909	999,201	424,277	424,466	Nov. 30
568,204	83,550	33,086	373,747	77,822	4,688	18,847	1,017,428	425,689	426,871	Dec. 30
562,308	82,552	32,404	379,207	68,146	7,798	18,938	1,019,431	430,387	430,345	1989 Jan. 31
581,030	84,751	34,539	388,636	73,105	7,538	19,818	1,046,944	438,557	440,063	Feb. 28
616,970	88,412	34,730	413,002	80,827	7,613	20,579	1,091,347	446,185	446,085	Mar. 31
603,344	87,120	35,816	403,110	77,297	7,172	20,199	1,091,927	461,212	462,057	Apr. 28
644,749	93,370	38,512	434,161	78,705	7,554	21,474	1,137,035	463,259	464,582	May 31
654,595	92,206	40,953	439,285	82,151	8,031	22,093	1,162,294	477,575	478,064	June 30(b)
656,064	92,206	40,953	439,285	83,620	8,031	22,023	1,196,406	510,288	512,177	
625,618	87,575	37,875	421,652	78,516	7,132	21,911	1,167,354	512,694	515,951	July 31
652,085	90,250	40,163	435,965	85,706	6,040	24,188	1,193,312	510,999	514,216	Aug. 31
652,840	89,218	40,054	442,662	80,906	7,654	24,565	1,212,178	527,118	530,819	Sept. 29

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	Building societies(d)	Other	Items in suspense and collection	Assets leased	Other	
6,646	813	243,365	1,853	228,157	13,355	619	6,299	206	2,335	12,252	16,831	1,046	8,394	1988 Oct. 28
7,248	747	246,414	1,846	230,855	13,713	803	5,476	213	2,322	12,064	14,635	1,054	8,469	Nov. 30
6,856	566	251,171	1,907	235,742	13,522	956	5,371	207	2,324	11,984	14,583	1,065	8,731	Dec. 30
7,619	725	254,039	1,726	238,606	13,707	691	5,338	236	2,194	12,202	15,419	1,053	8,768	1989 Jan. 31
8,164	773	257,579	1,841	241,689	14,049	803	4,908	225	2,458	12,538	15,681	1,036	9,341	Feb. 28
8,568	748	264,795	1,851	249,041	13,903	848	4,856	218	2,451	12,906	16,744	1,021	9,596	Mar. 31
7,921	905	268,150	1,922	252,214	14,014	821	4,865	248	2,433	13,759	16,788	942	9,627	Apr. 28
9,171	754	271,641	1,827	255,517	14,298	1,030	4,613	245	2,381	14,029	15,837	941	9,786	May 31
8,892	627	278,436	1,887	262,619	13,930	1,124	4,716	254	2,119	14,273	16,429	929	9,797	June 30(b)
10,291	627	305,556	1,887	289,695	13,974	1,124	6,437	254	2,090	14,384	16,571	929	10,002	
10,251	669	309,282	1,828	293,112	14,342	896	6,500	270	2,195	14,929	18,473	917	10,147	July 31
9,899	586	314,730	1,663	298,846	14,221	952	5,919	280	2,234	15,270	15,264	910	10,284	Aug. 31
9,869	607	324,391	1,671	308,254	14,466	1,395	5,658	285	2,212	15,496	17,431	912	10,370	Sept. 29

Acceptances		Eligible liabilities	
Sterling	Other currencies		
17,986	3,201	269,119	1988 Oct. 28
17,913	3,375	271,994	Nov. 30
18,743	3,514	273,697	Dec. 30
22,049	3,543	275,255	1989 Jan. 31
20,715	3,631	279,586	Feb. 28
20,088	3,520	285,596	Mar. 31
18,467	3,618	289,962	Apr. 28
18,849	3,645	296,002	May 31
18,260	3,880	302,086	June 30(b)
18,260	3,880	328,781	
20,035	3,872	332,401	July 31
18,349	3,996	338,241	Aug. 31
17,426	4,008	348,146	Sept. 29

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 banks	UK public sector	UK private sector	Overseas	CDs etc and other short-term paper issued	Total	UK banks	Other United Kingdom	Overseas	CDs etc and other short-term paper issued		Items in suspense and transmission, capital and other funds	
1988 Oct. 28	1,246	190,679	90,970	20,701	4,063	134,775	17,384	13,755	44,248	6,846	6,932	27,073	3,397	45,818	281,991
Nov. 30	1,267	191,158	88,306	20,438	3,889	134,558	17,592	14,681	43,619	7,062	6,870	26,299	3,389	44,637	280,680
Dec. 30	1,407	191,286	90,686	20,165	4,185	137,362	17,609	11,965	43,242	6,373	6,883	26,437	3,549	47,038	282,974
1989 Jan. 31	1,236	196,218	87,611	21,809	3,864	136,663	18,185	15,696	46,115	7,367	7,015	27,653	4,079	46,845	290,412
Feb. 28	1,239	198,503	91,203	21,540	4,486	137,642	18,893	15,941	48,791	7,477	7,096	29,719	4,499	48,205	296,737
Mar. 31	1,297	203,297	94,405	21,119	4,408	142,709	19,402	15,661	52,283	7,980	7,117	32,575	4,610	51,894	308,771
Apr. 28	1,315	208,872	94,719	23,940	4,271	145,610	20,634	14,417	51,658	7,820	7,297	32,269	4,273	50,993	312,839
May 31	1,344	215,206	99,295	25,217	4,304	149,659	21,656	14,370	59,603	9,805	8,416	37,069	4,314	50,787	326,941
June 30	1,330	220,307	102,047	26,384	4,427	154,124	21,302	14,070	60,725	9,590	8,795	38,054	4,287	53,312	335,674
July 31(a)	1,357	254,040	122,544	27,102	4,671	183,235	22,575	16,457	62,797	9,888	8,661	38,517	5,731	57,621	375,816
Aug. 31	1,324	253,747	122,391	25,018	4,554	185,787	22,722	15,666	66,359	11,039	8,827	40,096	6,398	56,397	377,827
Sept. 29	1,344	261,639	128,823	25,944	4,471	190,986	23,757	16,481	67,603	10,232	9,178	41,855	6,338	59,827	390,411

Sterling assets

Notes and coin	Balances with Bank of England (including cash ratio deposits)	Market loans					Bills				Advances			
		Secured money with discount houses	Other UK banks	UK banks CDs	UK local authorities	Overseas	Treasury bills	Eligible local authority bills	Eligible bank bills	Other bills	UK public sector	UK private sector	Overseas	
1988 Oct. 28	2,417	830	6,362	17,518	4,270	806	4,579	1,144	417	5,868	243	601	142,627	5,302
Nov. 30	2,604	753	5,699	17,116	4,983	757	3,799	1,947	519	6,551	204	644	143,955	5,369
Dec. 30	3,375	749	5,220	17,639	4,201	738	3,573	1,502	388	6,060	137	702	147,920	5,284
1989 Jan. 31	2,544	724	6,476	18,222	4,410	706	3,586	57	425	7,178	251	504	149,885	5,432
Feb. 28	2,530	848	6,683	17,728	5,021	719	3,820	88	421	7,399	223	579	151,836	5,395
Mar. 31	2,755	922	7,012	17,433	4,657	698	3,888	81	383	7,784	205	594	157,094	5,202
Apr. 28	2,594	819	6,200	20,786	5,521	666	4,303	150	271	6,924	259	683	158,604	5,229
May 31	2,744	896	6,248	22,363	5,704	583	4,413	720	166	8,206	224	538	160,787	5,335
June 30	2,626	899	6,589	25,361	4,536	530	5,071	851	195	7,718	208	601	165,361	5,128
July 31(a)	2,707	1,001	6,794	28,298	6,718	588	5,080	1,293	137	9,396	288	515	193,631	5,375
Aug. 31	2,722	964	6,511	27,727	6,423	557	4,937	1,887	120	8,998	269	354	195,414	5,316
Sept. 29	2,749	948	5,905	29,213	7,334	525	5,122	2,562	117	8,907	223	365	202,181	5,369

Sterling assets continued

Banking Department lending to central government (net)	Investments		Other currency assets							Bills	Investments	Sterling and other currencies: miscellaneous assets	Acceptances	Eligible liabilities	
	British government stocks	Other	Market loans and advances												
			Total	of which advances	UK banks	UK banks CDs	UK public sector	UK private sector	Overseas						
1988 Oct. 28	619	4,672	4,865	49,644	15,245	10,563	219	54	6,886	31,922	367	6,114	22,723	6,219	157,218
Nov. 30	803	3,849	5,064	49,353	15,408	10,912	218	53	7,280	30,890	381	5,993	20,334	6,025	158,950
Dec. 30	956	3,547	5,122	48,224	16,054	10,007	178	—	7,648	30,391	436	6,198	20,999	6,456	160,312
1989 Jan. 31	691	3,551	5,415	51,780	17,134	10,763	227	2	8,474	32,314	354	6,329	21,890	8,476	162,304
Feb. 28	803	3,215	5,554	54,446	17,416	11,528	193	5	8,485	34,235	451	6,298	22,680	7,564	164,582
Mar. 31	848	3,236	5,748	59,195	18,167	12,210	90	4	8,689	38,202	440	6,423	24,175	7,115	169,466
Apr. 28	821	3,139	6,608	57,963	18,405	12,613	143	7	8,916	36,284	459	6,514	24,327	6,514	171,384
May 31	1,030	3,173	6,730	66,000	19,877	13,823	122	16	10,021	42,018	475	6,776	23,828	6,718	176,057
June 30	1,124	3,075	6,739	67,740	20,062	14,359	78	10	9,751	43,542	471	6,896	23,951	6,162	178,884
July 31(a)	896	4,637	7,316	67,138	18,937	15,371	81	12	9,717	41,957	440	6,756	26,814	7,272	208,158
Aug. 31	952	4,237	7,721	71,297	19,903	15,877	182	6	10,017	45,215	555	7,061	23,805	6,565	209,662
Sept. 29	1,395	4,040	7,911	72,280	20,520	15,616	68	8	10,782	45,806	681	7,052	25,530	5,982	216,426

(a) Certain figures have been affected by the reclassification of existing business with Abbey National group at 1 July 1989.

Table 3.2

For notes and definitions see the February Bulletin

3.3

British Merchant banks:^(a) balance sheet

£ millions

Liabilities															Total liabilities/assets
Sterling deposits								Other currency deposits					Sterling and other currencies		
Total	of which sight deposits	UK banks	UK public sector	UK private sector	Overseas	CDs etc and other short-term paper issued	Total	UK banks	Other United Kingdom	Overseas	CDs etc and other short term paper issued	Items in suspense and transmission, capital and other funds			
1988 Oct. 28	21,309	5,201	3,937	738	12,389	1,818	2,427	13,553	3,263	2,248	7,697	345	5,525	40,386	
Nov. 30	23,082	5,314	6,216	773	12,035	1,738	2,319	13,321	3,415	2,202	7,286	418	5,271	41,674	
Dec. 30	24,131	5,246	6,203	741	12,987	1,756	2,443	13,276	3,564	2,095	7,194	422	4,800	42,207	
1989 Jan. 31	24,172	5,381	5,669	786	13,269	1,809	2,639	13,844	3,533	2,281	7,693	338	5,239	43,255	
Feb. 28	24,167	5,401	5,837	883	13,041	1,726	2,680	13,909	3,755	2,288	7,591	276	5,427	43,502	
Mar. 31	24,144	5,549	5,856	681	13,136	1,784	2,687	13,585	3,571	2,539	7,216	260	5,125	42,855	
Apr. 28	25,014	5,115	6,941	741	13,076	1,913	2,343	14,042	3,818	2,548	7,390	285	5,659	44,714	
May 31	25,483	5,060	6,990	722	13,488	1,818	2,465	15,457	4,203	2,776	8,128	350	5,890	46,829	
June 30	26,492	5,724	7,786	904	13,530	1,869	2,403	15,811	4,258	3,157	8,034	362	5,934	48,238	
July 31(b)	25,637	5,460	7,160	823	13,324	1,916	2,414	14,775	3,882	2,857	7,610	426	5,820	46,231	
Aug. 31	26,093	5,617	7,377	863	13,567	1,890	2,396	14,813	3,664	2,905	7,770	474	6,109	47,015	
Sept. 29	26,888	5,472	7,840	799	14,139	1,906	2,203	14,909	3,799	2,849	7,846	415	6,014	47,810	

Sterling assets

	Notes and coin	Balances with Bank of England (including cash ratio deposits)	Market loans					Bills				Advances		
			Secured money with discount houses	Other UK banks	UK banks	UK local authorities	Overseas	Treasury bills	Eligible local authority bills	Eligible bank bills	Other bills	UK public sector	UK private sector	Overseas
1988 Oct. 28	4	48	393	8,321	2,440	91	2,039	—	—	143	157	81	6,900	1,180
Nov. 30	3	48	294	9,201	2,424	87	2,372	—	—	255	183	60	7,449	1,184
Dec. 30	3	48	446	9,979	2,173	84	2,508	—	—	217	66	62	7,713	1,191
1989 Jan. 31	3	49	310	9,260	2,910	82	2,474	—	—	171	90	62	7,775	1,294
Feb. 28	4	47	487	9,411	2,491	81	2,324	—	—	310	142	62	7,896	1,331
Mar. 31	3	45	596	9,036	2,651	77	1,634	—	2	369	121	60	8,398	1,250
Apr. 28	3	53	537	10,330	2,631	74	1,465	—	2	373	168	70	8,349	1,243
May 31	2	55	422	10,045	2,277	71	1,826	5	3	295	122	71	9,405	1,292
June 30	3	53	387	10,765	2,464	72	1,795	—	1	394	53	69	9,551	1,174
July 31(b)	3	53	447	10,195	1,977	66	1,955	107	4	318	52	66	9,597	1,197
Aug. 31	3	53	368	9,445	2,165	64	2,373	252	3	402	41	66	9,973	1,180
Sept. 29	3	54	352	10,118	2,244	62	2,305	318	3	315	33	68	10,536	1,159

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 banks	UK banks CDs	UK public sector	UK private sector	Overseas					
1988 Oct. 28	234	1,360	13,134	3,757	3,763	347	16	1,270	7,738	103	1,071	2,685	3,207	10,489
Nov. 30	296	1,289	13,213	3,649	3,643	298	27	1,274	7,971	99	979	2,235	3,227	11,499
Dec. 30	390	1,275	13,073	3,570	3,357	364	26	1,257	8,069	59	1,155	1,765	3,417	11,732
1989 Jan. 31	211	1,366	13,830	4,101	3,549	361	25	1,581	8,314	67	1,181	2,120	3,721	11,782
Feb. 28	320	1,491	13,554	4,071	3,543	323	24	1,493	8,171	94	1,072	2,385	3,626	12,175
Mar. 31	349	1,522	13,622	4,202	3,466	398	24	1,548	8,186	94	1,029	1,998	3,454	11,898
Apr. 28	260	1,492	14,243	4,199	3,561	393	22	1,645	8,622	56	1,136	2,229	2,988	11,815
May 31	146	1,663	15,426	4,511	4,219	426	20	1,791	8,970	75	1,324	2,304	3,326	13,028
June 30	115	1,845	15,739	4,947	3,847	438	23	1,924	9,507	62	1,354	2,342	3,510	13,196
July 31(b)	230	1,778	14,767	4,299	3,776	382	20	1,748	8,841	88	1,324	2,006	3,555	13,389
Aug. 31	167	1,709	15,320	4,470	3,789	367	14	1,803	9,347	71	1,437	1,920	3,118	14,288
Sept. 29	36	1,779	15,155	4,353	3,856	371	12	1,780	9,136	62	1,395	1,812	3,162	14,419

(a) Comprises those institutions which are members of the British Merchant Banking and Securities Houses Association (formerly the Accepting Houses Committee).

(b) Certain figures have been affected by the reclassification of existing business with Abbey National group at 1 July 1989.

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 banks	UK public sector	UK private sector	Overseas	CDs etc and other short-term paper issued	Total	UK banks	Other United Kingdom	Overseas	CDs etc and other short-term paper issued	Items in suspense and transmission, capital and other funds		
1988 Oct. 28	41,681	5,547	13,957	2,595	14,844	5,550	4,735	22,476	6,745	1,799	12,329	1,602	11,469	75,626
Nov. 30	41,489	5,105	13,388	2,859	15,475	5,444	4,322	21,171	6,691	1,682	11,337	1,461	11,728	74,388
Dec. 30	41,306	5,101	13,921	2,782	15,257	5,388	3,958	21,402	7,007	1,783	11,116	1,495	11,883	74,590
1989 Jan. 31	41,637	6,300	13,673	2,795	16,132	5,294	3,743	20,865	6,574	1,683	11,262	1,347	11,665	74,168
Feb. 28	42,415	5,644	13,503	3,034	16,636	5,393	3,848	21,553	6,987	1,672	11,634	1,259	11,728	75,695
Mar. 31	42,921	5,601	13,093	2,860	17,379	5,546	4,043	23,084	7,427	1,850	12,526	1,281	11,836	77,841
Apr. 28	44,661	5,874	16,705	2,644	15,806	5,561	3,945	23,108	7,583	1,970	12,225	1,330	11,810	79,580
May 31	41,040	4,426	14,736	2,562	14,888	4,975	3,878	20,130	6,284	1,631	10,808	1,406	11,972	73,142
June 30	40,781	4,773	15,542	2,599	14,934	4,634	3,073	18,293	5,725	1,601	9,812	1,154	12,449	71,523
July 31(a)	39,204	4,253	15,578	2,605	14,012	4,166	2,843	17,019	5,357	1,471	9,073	1,118	12,234	68,457
Aug. 31	39,372	4,201	15,863	2,669	13,990	4,235	2,615	16,654	5,255	1,572	8,736	1,090	12,505	68,531
Sept. 29	40,016	4,479	16,104	2,726	14,643	4,167	2,376	16,350	5,838	1,512	8,077	923	12,363	68,728

Sterling assets

	Notes and coin	Balances with Bank of England (including cash ratio deposits)	Market loans					Bills				Advances		
			Secured money with discount houses	Other UK banks	UK banks CDs	UK local authorities	Overseas	Treasury bills	Eligible local authority bills	Eligible bank bills	Other bills	UK public sector	UK private sector	Overseas
1988 Oct. 28	4	110	386	13,300	2,295	216	1,734	11	—	362	96	88	26,541	827
Nov. 30	4	111	428	13,362	2,511	213	1,647	11	—	217	65	44	26,731	814
Dec. 30	3	114	319	13,515	2,316	211	1,460	10	—	294	43	43	26,686	770
1989 Jan. 31	3	127	375	14,231	2,225	206	1,078	1	—	87	59	46	26,921	759
Feb. 28	3	115	415	14,905	2,606	203	1,215	1	—	194	49	45	27,119	767
Mar. 31	3	112	494	14,917	2,601	190	1,239	1	—	212	40	46	27,339	787
Apr. 28	2	113	320	17,317	1,777	171	1,235	1	—	276	40	40	28,335	820
May 31	4	116	216	14,458	1,351	149	1,040	7	—	265	65	43	27,824	838
June 30	3	108	263	14,120	1,262	148	914	67	—	303	32	39	28,537	809
July 31(a)	3	116	247	12,291	1,177	144	814	72	—	262	34	39	28,946	778
Aug. 31	3	106	263	11,239	1,191	140	635	94	—	293	22	42	30,104	771
Sept. 29	3	106	208	11,644	1,167	132	631	94	—	329	32	41	30,705	774

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 banks	UK banks CDs	UK public sector	UK private sector	Overseas					
1988 Oct. 28	385	2,038	24,827	7,016	5,426	117	21	2,636	16,627	75	670	1,662	494	23,827
Nov. 30	373	2,036	23,369	6,476	5,607	88	21	2,261	15,392	81	655	1,715	499	23,292
Dec. 30	398	2,102	23,800	6,453	6,171	90	21	2,193	15,325	75	649	1,781	532	23,306
1989 Jan. 31	402	1,981	23,522	6,574	5,644	83	22	2,176	15,597	58	568	1,518	593	22,832
Feb. 28	382	1,955	23,648	6,517	5,807	54	21	2,172	15,594	57	576	1,440	547	22,444
Mar. 31	384	1,973	25,245	7,006	6,287	57	28	2,529	16,344	94	637	1,528	530	22,940
Apr. 28	368	1,977	24,733	6,995	5,839	142	28	2,526	16,198	70	645	1,337	480	23,510
May 31	359	1,987	22,043	7,011	5,277	75	30	2,327	14,334	81	714	1,580	467	23,129
June 30	359	2,037	20,053	6,605	4,617	80	20	1,982	13,354	68	749	1,651	426	23,354
July 31(a)	354	2,074	18,722	5,992	4,971	154	18	1,692	11,887	100	694	1,592	452	23,594
Aug. 31	336	2,101	18,708	6,277	4,973	174	18	1,822	11,721	91	734	1,657	455	24,672
Sept. 29	289	2,115	17,975	6,015	4,592	163	17	1,753	11,450	65	722	1,695	442	25,054

(a) Certain figures have been affected by the reclassification of existing business with Abbey National group at 1 July 1989.

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 banks	UK public sector	UK private sector	Overseas	CDs etc and other short-term paper issued	Total	UK banks	Other United Kingdom	Overseas	CDs etc and other short-term paper issued	Items in suspense and transmission, capital and other funds		
1988 Oct. 28	16,132	3,388	4,532	18	4,760	5,369	1,452	79,306	8,411	10,942	47,467	12,486	5,180	100,618
Nov. 30	15,801	3,806	4,066	27	4,829	5,499	1,380	78,124	8,561	10,516	45,702	13,344	5,242	99,167
Dec. 30	14,474	3,435	3,564	22	4,889	4,564	1,436	78,984	7,525	10,926	47,743	12,791	3,274	96,733
1989 Jan. 31	14,913	3,876	3,706	11	4,892	4,712	1,593	81,802	7,547	11,200	50,168	12,887	6,043	102,757
Feb. 28	14,884	3,825	3,685	12	4,638	5,066	1,483	82,954	7,964	11,933	49,034	14,024	5,473	103,311
Mar. 31	14,808	3,691	3,676	9	4,737	4,950	1,435	86,460	8,269	12,146	51,034	15,009	4,536	105,803
Apr. 28	15,443	3,635	3,914	22	4,795	5,410	1,301	84,691	8,128	12,628	49,182	14,753	4,943	105,078
May 31	15,289	4,120	3,792	30	5,010	5,118	1,338	94,330	8,949	13,894	55,835	15,653	4,767	114,387
June 30	16,946	4,160	4,902	33	5,472	5,135	1,404	94,319	9,081	14,688	55,657	14,893	5,501	116,765
July 31(a)	17,009	4,948	4,978	20	5,260	5,368	1,383	92,069	8,759	14,153	54,473	14,684	5,923	115,001
Aug. 31	16,964	4,396	4,162	35	5,810	5,387	1,571	95,022	8,798	15,163	55,517	15,544	5,121	117,107
Sept. 29	17,953	4,306	4,539	44	6,174	5,808	1,388	90,183	8,456	14,893	53,296	13,537	6,867	115,002

Sterling assets														
	Notes and coin	Balances with Bank of England (including cash ratio deposits)	Market loans					Bills				Advances		
			Secured money with discount houses	Other UK banks	UK banks CDs	UK local authorities	Overseas	Treasury bills	Eligible local authority bills	Eligible bank bills	Other bills	UK public sector	UK private sector	Overseas
1988 Oct. 28	3	72	404	2,645	454	25	1,867	44	—	43	49	11	10,233	1,587
Nov. 30	2	60	499	2,881	485	25	1,728	25	—	22	25	11	10,311	1,549
Dec. 30	1	88	443	2,323	447	25	1,454	11	—	132	23	9	9,813	1,523
1989 Jan. 31	2	95	520	2,750	474	26	1,696	—	—	75	17	9	9,703	1,576
Feb. 28	2	92	469	3,176	420	24	1,777	—	—	146	20	9	9,478	1,648
Mar. 31	2	63	501	2,618	361	23	1,588	—	—	71	12	10	9,595	1,600
Apr. 28	2	61	440	3,354	602	23	1,742	1	—	204	33	5	9,171	1,544
May 31	3	170	341	3,101	610	22	2,260	22	—	204	44	5	8,886	1,621
June 30	3	98	343	3,856	618	22	2,365	306	—	184	54	5	9,451	1,788
July 31(a)	1	153	363	3,728	738	22	2,002	464	—	28	35	5	9,692	1,886
Aug. 31	1	75	427	3,666	609	20	2,009	520	—	30	11	5	9,819	1,651
Sept. 29	1	59	498	4,099	723	20	1,909	647	—	14	7	5	10,021	1,721

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 banks	UK banks CDs	UK public sector	UK private sector	Overseas						
1988 Oct. 28	282	771	74,796	26,074	8,113	546	—	15,643	50,494	113	2,707	4,514	1,487	12,622
Nov. 30	310	546	73,345	24,700	7,486	446	—	14,702	50,711	115	2,585	4,642	1,423	12,123
Dec. 30	303	519	74,363	25,731	6,571	360	—	15,543	51,889	88	2,102	3,068	1,314	11,436
1989 Jan. 31	439	417	76,874	27,366	6,348	430	—	16,581	53,515	79	2,212	5,793	1,475	11,561
Feb. 28	347	459	77,303	27,549	6,591	452	—	16,621	53,639	60	2,495	5,385	1,487	11,510
Mar. 31	335	553	81,719	27,330	7,426	564	—	16,617	57,112	117	2,751	3,885	1,338	11,457
Apr. 28	385	568	79,622	27,385	7,026	472	1	16,728	55,395	106	2,700	4,515	1,356	11,463
May 31	390	521	89,025	29,156	8,122	444	1	18,048	62,410	156	2,504	4,496	1,221	11,426
June 30	492	500	89,098	30,281	7,711	329	2	19,052	62,004	169	2,454	4,955	1,278	12,296
July 31(a)	785	551	86,854	28,928	7,202	247	2	18,384	61,019	94	2,833	4,768	1,236	12,875
Aug. 31	700	552	89,387	31,200	8,040	331	2	20,501	60,513	152	3,905	3,571	1,099	12,661
Sept. 29	826	622	85,287	29,761	7,641	274	1	19,598	57,773	153	3,339	5,050	1,093	13,349

(a) Certain figures have been affected by the reclassification of existing business with Abbey National group at 1 July 1989.

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 banks	UK public sector	UK private sector	Overseas	CDs etc and other short-term paper issued	Total	UK banks	Other United Kingdom	Overseas	CDs etc and other short-term paper issued	Items in suspense and transmission, capital and other funds		
1988 Oct. 28	25,199	1,048	9,036	321	5,286	4,934	5,622	212,072	32,029	3,884	147,532	28,627	2,698	239,969
Nov. 30	25,805	881	8,610	367	5,533	4,950	6,345	206,077	31,018	4,285	138,007	32,767	3,105	234,987
Dec. 30	26,904	1,043	9,400	497	5,668	5,105	6,234	216,649	31,009	5,036	143,312	37,293	2,380	245,933
1989 Jan. 31	26,518	1,209	9,167	316	5,279	5,132	6,623	203,352	30,099	4,092	141,027	28,134	1,796	231,665
Feb. 28	27,082	1,397	9,369	592	5,417	5,112	6,591	211,796	29,690	5,066	145,814	31,225	2,157	241,034
Mar. 31	27,707	1,209	9,333	406	5,846	5,426	6,695	231,393	31,010	4,101	159,612	36,671	2,864	261,964
Apr. 28	29,573	996	11,068	259	6,135	5,264	6,847	221,414	30,077	4,488	151,128	35,722	1,823	252,812
May 31	30,509	1,374	11,576	266	6,108	5,174	7,384	232,852	32,303	4,319	160,865	35,365	1,968	265,329
June 30	31,210	1,151	11,615	213	6,097	5,531	7,754	239,466	31,601	5,147	163,442	39,276	1,712	272,387
July 31(a)	31,075	1,085	11,261	309	6,783	5,379	7,344	222,911	29,610	3,933	153,580	35,787	1,938	255,924
Aug. 31	30,622	1,438	10,950	292	6,656	5,686	7,038	235,730	30,424	4,639	161,088	39,578	1,717	268,070
Sept. 29	30,665	1,680	10,715	196	6,958	5,527	7,269	242,571	32,150	4,320	168,994	37,106	2,164	275,400

Sterling assets

	Notes and coin	Balances with Bank of England (including cash ratio deposits)	Market loans				Bills				Advances			
			Secured money with discount houses	Other UK banks	UK banks CDs	UK local authorities	Overseas	Treasury bills	Eligible local authority bills	Eligible bank bills	Other bills	UK public sector	UK private sector	Overseas
1988 Oct. 28	—	72	433	6,462	263	17	6,356	—	—	5	—	573	7,501	820
Nov. 30	—	72	431	6,187	263	17	6,889	—	—	—	5	584	7,702	887
Dec. 30	—	72	407	6,413	261	14	7,284	—	—	5	—	593	8,101	831
1989 Jan. 31	—	72	442	6,384	261	13	6,997	—	—	5	26	600	8,267	798
Feb. 28	—	72	446	7,019	241	13	6,760	—	—	13	38	625	8,480	867
Mar. 31	—	72	442	6,746	260	11	6,557	—	—	23	53	639	9,179	989
Apr. 28	—	84	460	8,374	254	6	6,412	—	—	28	55	617	9,515	1,009
May 31	—	84	453	8,764	397	6	6,110	—	—	23	30	657	10,189	954
June 30	—	84	462	8,907	340	6	6,381	—	—	8	35	660	10,533	924
July 31(a)	—	84	463	9,012	473	6	5,776	10	—	3	20	675	10,924	956
Aug. 31	—	84	476	7,558	409	6	6,210	10	—	—	14	670	11,435	961
Sept. 29	—	84	479	7,264	411	6	6,409	17	—	—	14	681	11,428	1,035

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 banks	UK banks CDs	UK public sector	UK private sector	Overseas					
1988 Oct. 28	120	2,517	197,104	32,659	19,513	991	—	12,024	164,576	146	15,596	1,984	2,139	17,473
Nov. 30	124	2,464	191,663	32,283	19,148	949	—	11,816	159,750	146	15,279	2,272	2,236	18,394
Dec. 30	126	2,327	202,413	32,307	19,811	915	2	11,898	169,787	193	15,202	1,690	2,377	19,144
1989 Jan. 31	132	2,227	188,576	31,701	18,642	1,174	—	12,062	156,698	264	15,216	1,383	2,916	18,782
Feb. 28	118	2,284	196,650	35,111	18,402	1,147	—	13,664	163,437	258	15,472	1,679	2,926	18,753
Mar. 31	116	2,292	216,193	36,426	20,376	1,225	—	15,407	179,185	204	15,612	2,575	2,905	19,702
Apr. 28	118	2,231	206,365	33,610	20,742	1,118	—	14,212	170,293	276	15,389	1,620	2,716	20,132
May 31	111	2,192	217,013	34,462	21,908	1,321	—	14,289	179,495	344	16,329	1,673	2,725	20,439
June 30	93	2,140	223,047	38,811	21,453	1,334	5	16,598	183,657	316	16,634	1,821	2,768	21,000
July 31(a)	81	2,164	207,350	38,364	19,595	1,309	4	15,883	170,559	442	15,962	1,525	2,723	20,622
Aug. 31	63	2,142	219,003	40,087	20,875	1,517	12	16,785	179,814	543	17,005	1,481	2,757	21,651
Sept. 29	57	2,062	226,587	40,272	22,141	1,598	12	16,505	186,331	530	16,336	2,001	2,574	21,833

(a) Certain figures have been affected by the reclassification of existing business with Abbey National group at 1 July 1989.

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 banks	UK public sector	UK private sector	Overseas	CDs etc and other short-term paper issued	Total	UK banks	Other United Kingdom	Overseas	CDs etc and other short-term paper issued	Items in suspense and transmission, capital and other funds		
1988 Oct. 28	71,796	8,600	20,571	801	13,744	25,102	11,577	186,315	26,747	5,722	133,634	20,213	10,000	268,111
Nov. 30	72,198	8,320	20,073	998	13,842	25,530	11,754	186,293	26,706	5,640	132,733	21,215	9,815	268,306
Dec. 30	70,850	7,948	19,771	925	13,654	24,837	11,663	194,651	28,223	6,362	137,795	22,272	9,490	274,991
1989 Jan. 31	70,440	8,336	19,448	915	12,909	25,629	11,539	196,331	27,593	6,131	141,246	21,361	10,404	277,175
Feb. 28	74,213	9,255	21,022	964	13,435	26,432	12,361	202,027	28,993	6,482	144,730	21,821	10,424	286,665
Mar. 31	73,097	8,453	20,150	786	14,213	25,405	12,543	210,165	30,281	6,971	149,916	22,996	10,852	294,113
Apr. 28	77,499	8,510	22,910	851	14,433	26,459	12,847	208,430	29,877	6,884	150,735	20,934	10,975	296,905
May 31	76,910	8,944	21,606	898	14,812	26,320	13,275	222,376	31,984	7,472	161,303	21,618	11,121	310,408
June 30	79,819	9,473	23,046	951	15,217	27,259	13,348	225,980	32,068	7,561	164,172	22,179	11,907	317,707
July 31(a)	78,800	9,070	22,452	942	15,387	27,310	12,708	216,048	30,177	6,797	158,304	20,771	11,078	305,925
Aug. 31	80,204	9,210	21,587	890	16,348	28,009	13,370	223,507	31,141	7,057	162,687	22,622	11,051	314,762
Sept. 29	82,089	9,496	22,267	813	16,616	28,554	13,840	221,225	28,868	7,300	162,470	22,587	11,511	314,826

Sterling assets

	Notes and coin	Balances with Bank of England (including cash ratio deposits)	Market loans					Bills				Advances		
			Secured money with discount houses	Other UK banks	UK banks CDs	UK local authorities	Overseas	Treasury bills	Eligible local authority bills	Eligible bank bills	Other bills	UK public sector	UK private sector	Overseas
1988 Oct. 28	26	205	1,113	19,047	3,176	381	8,975	33	10	226	268	498	34,354	3,639
Nov. 30	23	206	1,089	19,104	3,440	386	8,757	118	—	203	265	504	34,708	3,909
Dec. 30	22	205	1,157	18,522	3,211	380	7,968	109	—	148	297	497	35,511	3,924
1989 Jan. 31	22	204	1,060	17,806	3,494	376	7,049	49	—	104	281	505	36,056	3,849
Feb. 28	22	206	1,179	18,608	3,716	371	7,968	55	—	102	301	520	36,881	4,041
Mar. 31	19	206	1,250	17,913	3,776	339	7,391	41	—	109	318	502	37,435	4,075
Apr. 28	20	224	1,241	19,835	3,941	334	9,075	30	—	117	351	506	38,242	4,169
May 31	21	222	1,296	18,928	4,110	324	8,988	46	—	178	269	512	38,425	4,258
June 30	19	223	1,303	20,101	4,126	314	9,661	107	—	286	245	512	39,187	4,107
July 31(a)	23	223	1,270	18,829	4,141	312	9,284	57	—	244	240	528	40,322	4,150
Aug. 31	23	224	1,283	18,795	4,247	283	8,975	70	—	176	229	525	42,102	4,341
Sept. 29	20	222	1,170	19,036	4,189	258	8,866	75	—	304	297	510	43,383	4,409

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 banks	UK banks CDs	UK public sector	UK private sector						Overseas
1988 Oct. 28	607	3,241	174,953	42,812	31,233	5,591	9	14,842	123,278	2,664	11,178	3,516	7,642	47,489
Nov. 30	524	3,199	175,280	42,857	31,697	5,238	16	15,487	122,842	2,713	10,848	3,031	7,880	47,737
Dec. 30	607	3,170	182,333	45,296	32,222	5,485	20	16,275	128,331	2,985	11,001	2,940	8,162	47,767
1989 Jan. 31	604	3,228	184,185	47,391	31,856	5,277	14	18,069	128,969	2,944	11,397	3,965	8,410	47,993
Feb. 28	526	3,479	190,556	47,759	33,769	5,342	14	18,040	133,391	2,966	11,351	3,820	8,198	50,121
Mar. 31	437	3,485	198,563	49,938	34,102	5,825	13	19,224	139,399	2,757	11,674	3,822	8,267	50,134
Apr. 28	594	3,562	196,311	50,933	32,579	5,513	13	19,076	139,130	2,815	11,795	3,745	8,033	51,658
May 31	435	3,561	209,880	55,039	34,800	5,600	14	20,553	148,913	3,076	12,482	3,394	8,038	51,923
June 30	583	3,386	214,343	57,085	34,651	5,528	15	22,055	152,094	3,164	12,718	3,321	7,996	53,356
July 31(a)	412	3,511	203,604	55,245	32,858	4,830	14	21,074	144,828	3,025	12,162	3,588	8,668	53,763
Aug. 31	415	3,560	210,084	58,007	33,490	5,237	9	22,819	148,529	3,334	13,024	3,072	8,352	55,307
Sept. 29	409	3,505	208,509	57,731	31,392	5,643	9	22,630	148,835	3,305	13,027	3,333	8,182	57,065

(a) Certain figures have been affected by the reclassification of existing business with Abbey National group at 1 July 1989.

3.8

Quarterly reporting institutions: balance sheet

£ millions

	Liabilities										Total liabilities/assets	
	Sterling deposits					Other currency deposits						Sterling and other currencies non-deposit liabilities
	Total	UK banks	Other United Kingdom	Overseas	CDs etc and other short-term paper issued	Total	UK banks	Other United Kingdom	Overseas	CDs etc and other short-term paper issued		
1987 4th qtr	1,724	201	1,057	456	10	1,249	410	144	672	23	722	3,695
1988 1st qtr	1,732	160	1,072	488	12	1,161	331	118	692	19	643	3,536
2nd ..	1,491	114	862	509	5	1,113	213	112	785	3	637	3,241
3rd ..	1,619	142	938	535	4	1,138	195	101	839	3	669	3,426
4th ..	1,610	137	960	511	2	1,113	171	102	834	6	698	3,421
1989 1st qtr	1,591	124	977	487	2	1,209	169	205	829	6	690	3,490
2nd ..	1,627	137	1,005	485	—	1,276	166	267	821	22	664	3,567
3rd ..	1,620	112	946	551	10	1,263	173	199	870	22	685	3,568

Sterling assets

	Cash and balances with the Bank of England	Balances with and loans to		Bills		Advances			Investments		
		UK banks	Banks overseas	Treasury bills	Other bills	UK public sector	UK private sector	Overseas	British government stocks	UK local authorities and other public sector	Other
		1987 4th qtr	2	1,431	38	—	9	7	565	52	33	2	102
1988 1st qtr	2	1,423	52	—	6	4	588	61	20	1	93
2nd ..	3	1,181	38	—	14	10	550	69	16	1	96
3rd ..	2	1,308	36	—	15	8	580	70	17	1	89
4th ..	2	1,316	41	—	8	5	610	52	16	1	90
1989 1st qtr	5	1,279	42	—	9	9	606	56	17	1	91
2nd ..	5	1,330	46	—	12	5	608	52	14	1	92
3rd ..	5	1,287	43	—	9	5	638	55	13	1	94

Currency assets

	Balances with and loans to				Bills	Investments	Sterling and other currencies miscellaneous assets
	UK banks	UK public sector	UK private sector	Overseas			
	1987 4th qtr	501	—	83				560	104	35	169
1988 1st qtr	454	—	62	536	22	57	153
2nd ..	461	—	80	543	14	10	155
3rd ..	531	—	59	535	9	9	157
4th ..	599	—	43	445	8	13	173
1989 1st qtr	655	—	46	470	7	20	180
2nd ..	708	—	48	459	6	10	177
3rd ..	681	—	53	470	5	18	190

Table 3.8

For notes and definitions see the February *Bulletin*

4

Discount houses^(a): balance sheet

£ millions

Liabilities: borrowed funds											Total liabilities/assets
Sterling						Other currencies					
Total	of which call and overnight	Bank of England	Other UK banks (b)	Other United Kingdom	Overseas	Total	UK banks (b)	Other United Kingdom	Overseas		
1988 Oct. 31	12,510	11,470	541	8,644	3,283	43	355	111	185	59	13,195
Nov. 30	11,266	10,223	174	8,382	2,693	18	300	53	131	116	11,856
Dec. 31	11,511	10,512	35	8,182	3,275	19	216	68	140	8	12,027
1989 Jan. 31	12,576	11,511	280	9,152	3,110	34	262	57	140	64	13,148
Feb. 28	13,473	12,103	134	9,908	3,380	51	261	62	113	86	14,040
Mar. 31	14,327	12,959	162	10,473	3,660	32	349	88	111	150	14,992
Apr. 28	12,730	11,353	382	9,068	3,249	30	370	143	170	58	13,423
May 31	12,630	11,181	318	8,917	3,366	30	303	44	168	91	13,251
June 30	12,733	11,284	320	9,236	3,143	33	312	81	125	105	13,398
July 31(c)	13,752	12,406	506	9,310	3,912	23	289	56	128	105	14,389
Aug. 31	13,328	11,897	133	9,515	3,660	20	464	51	247	166	14,163
Sept. 29	12,184	10,913	15	8,916	3,231	21	290	43	188	59	12,808

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 banks (b)	UK banks CDs (b)	Building society CDs and time deposits	UK local authorities	Other United Kingdom	Overseas
1988 Oct. 31	12,844	12	517	3	—	4,509	848	5,285	751	33	435	65
Nov. 30	11,558	12	714	1	—	4,656	700	3,944	616	34	592	7
Dec. 31	11,807	12	647	23	—	4,182	640	4,304	897	31	770	7
1989 Jan. 31	12,905	12	92	2	—	5,021	753	5,066	794	31	773	68
Feb. 28	13,778	12	81	4	—	6,182	588	5,394	602	30	664	4
Mar. 31	14,692	12	106	8	—	6,794	480	5,480	620	28	848	63
Apr. 28	13,101	14	314	—	—	5,660	1,015	4,458	561	27	802	12
May 31	12,937	14	662	—	—	4,669	1,183	4,765	625	25	738	45
June 30	13,092	14	740	—	—	4,606	1,233	4,669	758	25	795	30
July 31(c)	14,105	14	1,116	3	—	5,407	785	5,047	528	19	883	89
Aug. 31	13,701	14	1,805	3	—	5,469	814	3,951	469	19	835	76
Sept. 29	12,506	14	406	3	—	5,472	1,199	3,592	551	16	897	106

Sterling assets continued				Other currency assets			
Investments			Other sterling assets	Total	Certificates of deposit	Bills	Other
British government stocks	Local authorities	Other					
1988 Oct. 31	13	—	317	351	34	111	207
Nov. 30	-11	—	245	298	28	60	210
Dec. 31	8	—	234	220	33	51	137
1989 Jan. 31	25	—	216	243	26	45	172
Feb. 28	-32	—	193	262	29	71	163
Mar. 31	-12	—	201	300	30	75	195
Apr. 28	7	—	172	322	58	28	236
May 31	3	—	162	314	65	20	229
June 30	10	—	164	307	102	27	178
July 31(c)	18	—	171	283	57	31	195
Aug. 31	—	—	201	462	66	69	328
Sept. 29	9	—	194	302	70	42	190

(a) Comprises money-market dealing counterparties of the Bank of England which are authorised under the Banking Act 1987.

(b) Comprises offices in Great Britain and Northern Ireland of institutions authorised under the Banking Act 1987, together with certain institutions in the Channel Islands and Isle of Man, and the Banking Department of the Bank of England.

(c) Certain figures have been affected by the reclassification of existing business with Abbey National group at 1 July 1989.

5

Banks in the United Kingdom: analysis of bank lending to UK residents

Summary

£ millions

		Total lending(a)	Loans and advances				Acceptances				
			Total	Sterling	Of which, overdrafts	Other currencies	Total	Sterling	Other currencies		
Amounts outstanding In sterling and other currencies	1987	End-Aug.	234,678	222,479	170,693	39,932	51,786	12,198	11,697	501	
		End-Nov.	244,746	232,599	183,595	40,678	49,005	12,147	11,706	440	
	1988	End-Feb.	255,737	238,953	191,758	40,944	47,195	16,784	16,296	488	
		End-May	268,698	252,468	206,381	43,763	46,087	16,229	15,855	375	
		End-Aug.	288,720	273,812	223,022	45,190	50,789	14,908	14,513	395	
		End-Nov.	304,634	289,165	236,329	47,381	52,836	15,468	15,006	462	
	1989	End-Feb.	326,735	308,352	247,745	48,988	60,607	18,383	17,818	565	
		End-May	346,784	328,907	261,715	52,535	67,192	17,876	17,181	695	
		End-Aug.	395,579	378,201	304,321	54,824	73,880	17,378	16,612	766	
	Changes In sterling and other currencies (adjusted for exchange rate effects)	1987	End-Nov.	+12,938	+12,943	+10,488	+ 746	+2,445	- 4	+ 9	- 13
			1988	End-Feb.	+ 9,232	+ 5,546	+ 8,716	+ 266	-3,170	+3,686	+3,651	+ 35
		End-May		+14,881	+15,414	+14,623	+2,819	+ 791	- 533	- 441	- 92
End-Aug.		+16,252		+17,604	+16,641	+1,427	+ 963	-1,352	-1,342	- 10	
End-Nov.		+20,364		+19,764	+13,307	+2,190	+6,457	+ 600	+ 493	+ 107	
1989		End-Feb.	+19,160	+16,274	+11,416	+1,607	+4,858	+2,886	+2,812	+ 74	
		End-May(b)	+13,873	+14,438	+13,715	+3,548	+ 723	- 565	- 637	+ 72	
		End-Aug.	+21,645	+22,144	+15,563	+2,279	+6,581	- 499	- 569	+ 70	

Industrial detail

£ millions; loans and advances only in italics

		Manufacturing industry													
		Total(a)		Extractive industries and mineral products		Metal manufacturing		Chemical industry		Mechanical engineering		Electrical engineering			
Amounts outstanding In sterling and other currencies	1987	End-Aug.	29,387	24,425	1,608	1,331	1,118	988	2,060	1,605	2,174	1,931	3,513	2,831	
		End-Nov.	29,658	25,101	1,575	1,380	1,111	956	2,046	1,593	2,136	1,939	3,423	2,692	
	1988	End-Feb.	31,308	25,447	1,876	1,497	1,208	1,008	2,071	1,591	2,248	2,044	3,596	2,633	
		End-May	33,630	27,412	1,955	1,654	1,189	1,002	2,210	1,737	2,317	2,152	3,768	2,731	
		End-Aug.	38,482	32,907	1,910	1,673	1,196	1,015	2,133	1,823	2,517	2,281	4,295	3,318	
		End-Nov.	40,556	35,416	1,814	1,659	1,456	1,170	2,094	1,800	2,603	2,409	4,596	3,928	
	1989	End-Feb.	41,996	36,067	1,947	1,758	1,491	1,208	2,392	2,035	2,733	2,479	4,906	4,138	
		End-May	45,012	38,903	2,300	2,071	1,477	1,291	2,826	2,220	2,954	2,699	5,200	4,394	
		End-Aug.	49,631	43,625	2,854	2,655	1,659	1,431	2,788	2,312	3,303	3,092	5,611	4,732	
	Changes In sterling	1987	End-Nov.	+ 348	+ 683	- 43	+ 39	- 7	- 35	- 1	+ 2	- 44	-	+ 96	+ 16
			1988	End-Feb.	+1,739	+ 412	+ 152	- 31	+ 57	+ 13	+ 65	+ 37	+ 120	+ 110	+ 192	- 41
		End-May		+1,869	+1,517	+ 55	+133	- 13	+ 1	+129	+139	+ 11	+ 49	+177	+103
End-Aug.		+3,058		+3,708	- 80	- 18	+ 49	+ 57	- 93	+ 67	+144	+ 74	+360	+416	
End-Nov.		+ 317		+ 757	- 58	+ 24	+146	+ 39	- 44	- 27	- 14	+ 29	- 24	+287	
1989		End-Feb.	+1,165	+ 362	+ 8	- 25	+ 78	+ 82	+208	+147	+132	+ 73	+136	+ 37	
		End-May	+ 506	+ 370	+190	+150	-102	- 4	+331	+ 88	+ 91	+ 89	- 93	-102	
		End-Aug.	+1,974	+2,060	+171	+202	+ 64	+ 23	-203	- 76	+175	+222	+224	+127	
Changes In other currencies (adjusted for exchange rate effects)		1987	End-Nov.	+ 511	+ 568	+ 67	+ 67	+ 35	+ 37	+ 31	+ 32	+ 47	+ 47	- 117	- 89
			1988	End-Feb.	- 245	- 219	+132	+131	+ 31	+ 30	- 50	- 50	- 19	- 16	- 36	- 34
		End-May		+ 668	+ 660	+ 50	+ 51	+ 8	+ 8	+ 25	+ 22	+ 73	+ 73	+ 18	+ 17
		End-Aug.		+1,287	+1,286	- 20	- 20	- 70	- 71	- 15	- 12	+ 20	+ 20	+118	+124
	End-Nov.	+2,507		+2,493	+ 23	+ 23	+148	+149	+ 40	+ 39	+147	+146	+404	+403	
	1989	End-Feb.	- 224	- 204	+ 85	+ 85	- 65	- 65	+ 66	+ 65	- 33	- 33	+115	+115	
		End-May(b)	+1,479	+1,444	+ 77	+ 77	+ 47	+ 47	+ 52	+ 45	+ 70	+ 71	+252	+225	
		End-Aug.	+2,611	+2,629	+379	+379	+116	+115	+163	+166	+171	+169	+184	+208	
	Manufacturing industry continued														
			Motor vehicles		Other transport equipment		Other engineering and metal goods		Food, drink and tobacco		Textiles, leather, clothing and footwear		Other manufacturing		
	Amounts outstanding In sterling and other currencies	1987	End-Aug.	1,000	608	1,390	1,343	1,818	1,631	5,611	4,316	2,173	1,834	6,923	6,007
			End-Nov.	927	523	1,444	1,389	1,811	1,625	5,962	4,702	2,022	1,767	7,201	6,534
1988		End-Feb.	1,016	527	1,445	1,375	2,038	1,861	6,072	4,263	2,156	1,893	7,580	6,756	
		End-May	1,232	676	1,513	1,432	2,165	1,959	6,951	5,006	2,347	2,041	7,983	7,022	
		End-Aug.	1,114	807	1,582	1,526	2,438	2,218	9,961	8,100	2,600	2,282	8,735	7,864	
		End-Nov.	1,269	896	1,585	1,495	2,527	2,347	9,272	7,579	2,500	2,228	10,839	9,906	
1989		End-Feb.	1,464	971	1,607	1,544	2,510	2,317	8,745	6,584	2,728	2,411	11,473	10,620	
		End-May	1,431	971	1,513	1,446	2,759	2,544	9,262	7,208	2,940	2,639	12,349	11,421	
		End-Aug.	1,467	1,072	1,427	1,347	3,154	2,956	9,566	7,672	3,237	2,954	14,564	13,402	
Changes In sterling		1987	End-Nov.	- 78	- 101	+ 49	+ 46	- 7	- 4	+ 245	+ 273	- 132	- 48	+ 271	+ 493
			1988	End-Feb.	+ 94	+ 8	+ 11	- 17	+159	+170	+ 338	- 212	+ 87	+ 80	+ 465	+ 296
		End-May		+179	+112	+ 20	- 3	+115	+ 82	+ 724	+588	+172	+127	+ 300	+ 184
	End-Aug.	-196		+ 53	+ 62	+ 87	+160	+148	+2,278	+2,361	+191	+184	+ 182	+ 281	
	End-Nov.	+ 81		+ 15	+ 37	+ 2	+ 26	+ 66	- 439	- 271	-142	- 92	+ 746	+ 686	
	1989	End-Feb.	+184	+ 65	- 25	+ 4	+ 55	+ 41	- 554	-1,021	+189	+139	+ 755	+ 822	
		End-May	- 34	- 1	-195	-199	+189	+170	- 338	- 231	+151	+169	+ 315	+ 241	
		End-Aug.	- 26	+ 40	+ 56	+ 44	+ 65	+ 81	- 180	- 14	+138	+156	+1,489	+1,256	
	Changes In other currencies (adjusted for exchange rate effects)	1987	End-Nov.	+ 12	+ 22	+ 20	+ 11	+ 28	+ 26	+ 213	+ 220	+ 8	+ 5	+ 167	+ 190
			1988	End-Feb.	- 6	- 6	- 14	- 1	+ 61	+ 57	- 256	- 255	+ 40	+ 40	- 128	- 115
		End-May		+ 39	+ 39	+ 53	+ 65	+ 25	+ 29	+ 187	+187	+ 30	+ 31	+ 160	+ 138
		End-Aug.		+ 67	+ 67	- 7	- 6	+ 84	+ 82	+ 638	+639	+ 37	+ 33	+ 435	+ 430
End-Nov.		+ 93		+ 93	- 20	- 20	+105	+104	- 118	- 119	+ 75	+ 70	+1,610	+1,605	
1989		End-Feb.	- 3	- 3	+ 37	+ 37	- 97	- 95	- 50	- 50	+ 16	+ 23	- 295	- 283	
		End-May	- 23	- 23	+ 77	+ 77	+ 15	+ 13	+ 669	+669	+ 17	+ 16	+ 226	+ 227	
		End-Aug.	+ 61	+ 61	-142	-142	+326	+327	+ 479	+472	+158	+158	+ 716	+ 716	

Table 5

For notes and definitions see the February Bulletin

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Industrial detail *continued*

£ millions; loans and advances only in italics

		Agriculture, forestry and fishing		Energy and water supply industries						Construction(a)					
				Total		Oil and extraction of natural gas		Other energy industries and water							
Amounts outstanding In sterling and other currencies	1987	End-Aug	6,193	<i>6,146</i>	4,925	<i>4,368</i>	3,337	<i>2,930</i>	1,588	<i>1,438</i>	6,885	<i>6,632</i>			
		End-Nov.	6,080	<i>5,998</i>	4,197	<i>3,752</i>	2,731	<i>2,452</i>	1,466	<i>1,300</i>	7,175	<i>7,002</i>			
	1988	End-Feb.	6,023	<i>5,935</i>	4,205	<i>3,635</i>	3,199	<i>2,803</i>	1,006	<i>832</i>	8,028	<i>7,750</i>			
		End-May	6,240	<i>6,162</i>	3,945	<i>3,462</i>	3,148	<i>2,911</i>	797	<i>550</i>	8,851	<i>8,560</i>			
		End-Aug.	6,534	<i>6,469</i>	3,798	<i>3,544</i>	3,192	<i>3,031</i>	606	<i>513</i>	9,662	<i>9,338</i>			
		End-Nov.	6,530	<i>6,467</i>	3,977	<i>3,523</i>	3,155	<i>2,851</i>	822	<i>671</i>	10,721	<i>10,364</i>			
	1989	End-Feb.	6,450	<i>6,382</i>	4,137	<i>3,707</i>	3,324	<i>3,086</i>	813	<i>621</i>	12,165	<i>11,829</i>			
		End-May	6,665	<i>6,608</i>	4,056	<i>3,740</i>	3,400	<i>3,116</i>	656	<i>624</i>	13,290	<i>12,781</i>			
		End-Aug.	6,955	<i>6,912</i>	4,895	<i>4,753</i>	3,972	<i>3,875</i>	923	<i>878</i>	14,420	<i>14,003</i>			
	Changes In sterling	1987	End-Nov.	-114	<i>-150</i>	-397	<i>-286</i>	-462	<i>-336</i>	+65	<i>+49</i>	+392	<i>+471</i>		
		1988	End-Feb.	-85	<i>-90</i>	+226	<i>+101</i>	+254	<i>+136</i>	-28	<i>-35</i>	+837	<i>+731</i>		
			End-May	+230	<i>+239</i>	-83	<i>+3</i>	-245	<i>-85</i>	+161	<i>+88</i>	+836	<i>+822</i>		
		End-Aug.	+287	<i>+301</i>	-234	<i>-4</i>	+42	<i>+119</i>	-276	<i>-123</i>	+611	<i>+587</i>			
		End-Nov.	+11	<i>-11</i>	+240	<i>+40</i>	+74	<i>-69</i>	+166	<i>+109</i>	+849	<i>+819</i>			
1989		End-Feb.	-105	<i>-108</i>	+64	<i>+89</i>	+123	<i>+189</i>	-59	<i>-100</i>	+1,398	<i>+1,418</i>			
		End-May	+215	<i>+226</i>	-220	<i>-108</i>	-114	<i>-162</i>	-105	<i>+54</i>	+972	<i>+807</i>			
		End-Aug.	+242	<i>+257</i>	+349	<i>+526</i>	+90	<i>+279</i>	+259	<i>+247</i>	+768	<i>+860</i>			
In other currencies (adjusted for exchange rate effects)		1987	End-Nov.	+4	<i>+5</i>	-68	<i>-66</i>	+21	<i>+23</i>	-89	<i>-89</i>	-46	<i>-46</i>		
		1988	End-Feb.	+26	<i>+26</i>	-283	<i>-283</i>	+170	<i>+170</i>	-453	<i>-453</i>	+3	<i>+3</i>		
			End-May	-10	<i>-10</i>	-88	<i>-88</i>	+262	<i>+262</i>	-350	<i>-350</i>	+8	<i>+9</i>		
			End-Aug.	+3	<i>+3</i>	-73	<i>-74</i>	-150	<i>-151</i>	+77	<i>+77</i>	+156	<i>+148</i>		
		End-Nov.	+14	<i>+14</i>	+111	<i>+111</i>	+46	<i>+46</i>	+65	<i>+65</i>	+279	<i>+276</i>			
	1989	End-Feb.	+20	<i>+20</i>	-11	<i>-11</i>	-49	<i>-49</i>	+38	<i>+38</i>	-1	<i>-1</i>			
		End-May	-8	<i>-8</i>	-60	<i>-59</i>	+11	<i>+12</i>	-71	<i>-71</i>	+58	<i>+51</i>			
		End-Aug.	+47	<i>+46</i>	+484	<i>+482</i>	+477	<i>+475</i>	+7	<i>+7</i>	+260	<i>+261</i>			
	Garages, distribution, hotels and catering														
			Total(a)		Retail motor trades		Other retail distribution		Wholesale distribution		Hotels and catering		Transport and communications		
	Amounts outstanding In sterling and other currencies	1987	End-Aug	26,140	<i>23,852</i>	2,825	<i>2,654</i>	7,527	<i>6,664</i>	10,635	<i>9,429</i>	5,153	<i>5,105</i>	3,860	<i>3,750</i>
			End-Nov.	27,412	<i>24,652</i>	2,794	<i>2,662</i>	8,256	<i>7,172</i>	10,654	<i>9,232</i>	5,707	<i>5,587</i>	3,820	<i>3,760</i>
1988		End-Feb.	28,905	<i>25,530</i>	3,016	<i>2,800</i>	8,856	<i>7,423</i>	11,185	<i>9,599</i>	5,848	<i>5,708</i>	4,671	<i>4,300</i>	
		End-May	30,096	<i>26,769</i>	2,884	<i>2,721</i>	9,423	<i>7,941</i>	11,469	<i>9,975</i>	6,320	<i>6,132</i>	4,567	<i>4,415</i>	
		End-Aug.	31,148	<i>28,383</i>	3,133	<i>2,986</i>	9,225	<i>8,061</i>	12,159	<i>10,827</i>	6,631	<i>6,508</i>	4,922	<i>4,759</i>	
		End-Nov.	32,730	<i>29,766</i>	3,172	<i>3,013</i>	10,061	<i>8,699</i>	12,343	<i>10,978</i>	7,154	<i>7,076</i>	5,198	<i>5,042</i>	
1989		End-Feb.	35,752	<i>32,260</i>	3,529	<i>3,297</i>	10,183	<i>8,709</i>	13,031	<i>11,434</i>	9,008	<i>8,819</i>	5,774	<i>5,369</i>	
		End-May	37,075	<i>33,921</i>	3,740	<i>3,512</i>	10,522	<i>9,179</i>	13,214	<i>11,800</i>	9,599	<i>9,430</i>	6,289	<i>5,860</i>	
		End-Aug.	39,581	<i>36,395</i>	4,137	<i>3,882</i>	12,765	<i>11,442</i>	13,511	<i>12,037</i>	9,168	<i>9,034</i>	6,227	<i>5,870</i>	
Changes In sterling		1987	End-Nov.	+1,429	<i>+975</i>	-4	<i>+34</i>	+817	<i>+598</i>	+345	<i>+145</i>	+271	<i>+198</i>	+68	<i>+116</i>
		1988	End-Feb.	+1,312	<i>+758</i>	+104	<i>+46</i>	+605	<i>+257</i>	+187	<i>+59</i>	+415	<i>+396</i>	+752	<i>+440</i>
			End-May	+1,291	<i>+1,230</i>	+59	<i>+86</i>	+520	<i>+470</i>	+258	<i>+267</i>	+455	<i>+407</i>	-165	<i>+54</i>
		End-Aug.	+98	<i>+652</i>	+249	<i>+265</i>	-266	<i>+63</i>	-185	<i>-40</i>	+300	<i>+364</i>	+117	<i>+106</i>	
		End-Nov.	+1,773	<i>+1,628</i>	+51	<i>+40</i>	+839	<i>+655</i>	+339	<i>+343</i>	+545	<i>+590</i>	+213	<i>+224</i>	
	1989	End-Feb.	+1,651	<i>+1,228</i>	+349	<i>+276</i>	+144	<i>+10</i>	+342	<i>+236</i>	+816	<i>+706</i>	+542	<i>+292</i>	
		End-May	+450	<i>+850</i>	+157	<i>+182</i>	+238	<i>+370</i>	-255	<i>-31</i>	+310	<i>+329</i>	+318	<i>+297</i>	
		End-Aug.	+2,731	<i>+2,758</i>	+391	<i>+343</i>	+2,192	<i>+2,198</i>	+258	<i>+291</i>	-109	<i>-73</i>	+10	<i>+80</i>	
	In other currencies (adjusted for exchange rate effects)	1987	End-Nov.	+544	<i>+494</i>	-13	<i>-13</i>	-47	<i>-51</i>	+202	<i>+156</i>	+402	<i>+402</i>	+13	<i>+16</i>
		1988	End-Feb.	-6	<i>-57</i>	+113	<i>+88</i>	-15	<i>-15</i>	+202	<i>+176</i>	-306	<i>-306</i>	+68	<i>+68</i>
			End-May	+173	<i>+266</i>	-180	<i>-156</i>	+61	<i>+61</i>	+237	<i>+306</i>	+55	<i>+55</i>	+111	<i>+111</i>
			End-Aug.	+407	<i>+434</i>	-2	<i>-2</i>	+34	<i>+25</i>	+439	<i>+475</i>	-64	<i>-64</i>	+131	<i>+130</i>
		End-Nov.	+444	<i>+367</i>	-10	<i>-10</i>	+37	<i>+19</i>	+358	<i>+299</i>	+59	<i>+59</i>	+195	<i>+192</i>	
1989		End-Feb.	+954	<i>+867</i>	+6	<i>+6</i>	-45	<i>-23</i>	+28	<i>-81</i>	+965	<i>+965</i>	-49	<i>-47</i>	
		End-May	+26	<i>+5</i>	+48	<i>+28</i>	+54	<i>+56</i>	-161	<i>-164</i>	+85	<i>+85</i>	+38	<i>+36</i>	
		End-Aug.	-232	<i>-290</i>	+5	<i>+26</i>	+50	<i>+63</i>	+35	<i>-57</i>	-322	<i>-322</i>	-71	<i>-70</i>	

5 *continued*

Industrial detail *continued*

£ millions; loans and advances only in italics

		Financial														
		Total(a)		Building societies(c)		Investment and unit trusts etc		Insurance companies and pensions funds etc.		Leasing companies		Securities dealers, stockbrokers, jobbers, etc		Other financial(d)(e)		
Amounts outstanding																
In sterling and other currencies	1987	End-Aug.	69,036	<i>65,664</i>	3,825	<i>3,825</i>	6,255	<i>6,187</i>	3,678	<i>3,623</i>	9,650	<i>8,914</i>	16,435	<i>16,324</i>	29,193	<i>26,791</i>
		End-Nov.	71,779	<i>68,248</i>	6,447	<i>6,447</i>	6,474	<i>6,370</i>	3,892	<i>3,824</i>	10,179	<i>9,323</i>	14,789	<i>14,710</i>	29,998	<i>27,574</i>
	1988	End-Feb.	71,673	<i>66,367</i>	6,688	<i>6,688</i>	6,607	<i>6,550</i>	3,482	<i>3,368</i>	9,009	<i>7,757</i>	13,365	<i>13,355</i>	32,522	<i>28,650</i>
	End-May	72,741	<i>67,817</i>	7,008	<i>7,008</i>	6,613	<i>6,558</i>	3,139	<i>3,107</i>	10,032	<i>8,717</i>	14,272	<i>14,254</i>	31,677	<i>28,172</i>	
	End-Aug.	75,656	<i>70,765</i>	6,811	<i>6,810</i>	6,616	<i>6,574</i>	3,217	<i>3,165</i>	10,720	<i>9,560</i>	14,794	<i>14,785</i>	33,498	<i>29,871</i>	
	End-Nov.	80,576	<i>75,144</i>	6,759	<i>6,759</i>	6,776	<i>6,737</i>	3,319	<i>3,252</i>	11,281	<i>10,112</i>	15,236	<i>15,230</i>	37,204	<i>33,054</i>	
	1989	End-Feb.	88,680	<i>82,001</i>	7,220	<i>7,220</i>	7,618	<i>7,587</i>	3,376	<i>3,316</i>	12,097	<i>10,820</i>	16,917	<i>16,866</i>	41,452	<i>36,193</i>
	End-May	93,671	<i>87,273</i>	6,960	<i>6,954</i>	7,816	<i>7,728</i>	4,091	<i>4,054</i>	13,856	<i>12,412</i>	17,364	<i>17,356</i>	43,585	<i>38,770</i>	
	End-Aug.	97,612	<i>91,349</i>	5,793	<i>5,786</i>	7,410	<i>7,317</i>	3,765	<i>3,673</i>	14,888	<i>13,756</i>	19,120	<i>19,114</i>	46,636	<i>41,702</i>	
Changes																
In sterling	1987	End-Nov.	+2,358	<i>+2,196</i>	+185	<i>+185</i>	+265	<i>+228</i>	+374	<i>+360</i>	+645	<i>+526</i>	-456	<i>-424</i>	+1,345	<i>+1,320</i>
	1988	End-Feb.	+1,483	<i>+649</i>	+209	<i>+209</i>	-366	<i>-320</i>	+37	<i>-9</i>	+537	<i>+140</i>	-329	<i>-260</i>	+1,395	<i>+888</i>
		End-May	+2,721	<i>+3,107</i>	+287	<i>+287</i>	+209	<i>+212</i>	-163	<i>-81</i>	+989	<i>+926</i>	+909	<i>+901</i>	+490	<i>+861</i>
	End-Aug.	+2,239	<i>+2,286</i>	-277	<i>-278</i>	+256	<i>+270</i>	+56	<i>+35</i>	+557	<i>+720</i>	-619	<i>-609</i>	+2,265	<i>+2,148</i>	
	End-Nov.	+3,311	<i>+2,768</i>	-1	<i>-</i>	+377	<i>+379</i>	+59	<i>+44</i>	+536	<i>+526</i>	+592	<i>+595</i>	+1,748	<i>+1,223</i>	
	1989	End-Feb.	+2,663	<i>+1,428</i>	+386	<i>+386</i>	+194	<i>+201</i>	+242	<i>+249</i>	+639	<i>+531</i>	-358	<i>-403</i>	+1,561	<i>+464</i>
	End-May	+2,788	<i>+3,071</i>	-212	<i>-218</i>	+341	<i>+286</i>	+455	<i>+478</i>	+1,626	<i>+1,459</i>	-44	<i>-2</i>	+622	<i>+1,068</i>	
	End-Aug.	+2,068	<i>+2,222</i>	-215	<i>-215</i>	+141	<i>+146</i>	-232	<i>-288</i>	+750	<i>+1,062</i>	-140	<i>-137</i>	+2,045	<i>+1,946</i>	
In other currencies (adjusted for exchange rate effects)	1987	End-Nov.	+1,169	<i>+1,171</i>	+6	<i>+6</i>	+357	<i>+357</i>	-8	<i>-8</i>	-57	<i>-57</i>	+67	<i>+67</i>	+804	<i>+806</i>
	1988	End-Feb.	-2,797	<i>-2,799</i>	+30	<i>+30</i>	-1,197	<i>-1,197</i>	-482	<i>-482</i>	+34	<i>+34</i>	-1,410	<i>-1,410</i>	+228	<i>+226</i>
		End-May	-524	<i>-529</i>	+36	<i>+36</i>	-94	<i>-94</i>	-141	<i>-141</i>	+57	<i>+57</i>	+417	<i>+417</i>	-799	<i>-804</i>
	End-Aug.	-1,411	<i>-1,423</i>	+69	<i>+69</i>	-444	<i>-445</i>	-38	<i>-38</i>	+80	<i>+73</i>	+289	<i>+289</i>	-1,367	<i>-1,371</i>	
	End-Nov.	+2,397	<i>+2,396</i>	-37	<i>-37</i>	-39	<i>-38</i>	+112	<i>+112</i>	+90	<i>+89</i>	+824	<i>+823</i>	+1,447	<i>+1,447</i>	
	1989	End-Feb.	+3,848	<i>+3,838</i>	+66	<i>+66</i>	+529	<i>+529</i>	-224	<i>-224</i>	+134	<i>+134</i>	+1,399	<i>+1,400</i>	+1,944	<i>+1,933</i>
	End-May	-854	<i>-853</i>	-66	<i>-66</i>	-376	<i>-376</i>	+187	<i>+187</i>	+40	<i>+40</i>	-755	<i>-755</i>	+116	<i>+117</i>	
	End-Aug.	+2,572	<i>+2,554</i>	-39	<i>-39</i>	-264	<i>-264</i>	-94	<i>-94</i>	+279	<i>+279</i>	+1,869	<i>+1,869</i>	+821	<i>+803</i>	
		Business and other services														
		Total(a)		Central and local government services		Property companies		Business and other services		Persons						
										Bridging finance for house purchase		Other house purchase (a)(d)(f)		Other advances to persons(a)		
Amounts outstanding																
In sterling and other currencies	1987	End-Aug.	29,886	<i>29,275</i>	1,484	<i>1,481</i>	11,998	<i>11,997</i>	16,403	<i>15,797</i>	1,277	<i>30,497</i>	26,593			
		End-Nov.	31,772	<i>31,232</i>	1,299	<i>1,296</i>	13,338	<i>13,338</i>	17,134	<i>16,598</i>	1,313	<i>33,547</i>	27,994			
	1988	End-Feb.	34,955	<i>34,019</i>	1,262	<i>1,260</i>	15,144	<i>15,122</i>	18,550	<i>17,638</i>	1,324	<i>35,722</i>	28,923			
	End-May	38,238	<i>37,482</i>	1,423	<i>1,422</i>	16,665	<i>16,633</i>	20,151	<i>19,427</i>	1,533	<i>38,161</i>	30,696				
	End-Aug.	42,564	<i>41,692</i>	1,501	<i>1,500</i>	19,035	<i>19,004</i>	22,027	<i>21,189</i>	1,783	<i>41,599</i>	32,572				
	End-Nov.	46,087	<i>45,183</i>	1,554	<i>1,554</i>	21,287	<i>21,242</i>	23,246	<i>22,388</i>	1,889	<i>42,788</i>	33,583				
	1989	End-Feb.	51,343	<i>50,297</i>	1,656	<i>1,656</i>	23,601	<i>23,570</i>	26,086	<i>25,071</i>	2,002	<i>44,100</i>	34,338			
	End-May	56,165	<i>55,261</i>	1,690	<i>1,690</i>	26,867	<i>26,848</i>	27,607	<i>26,722</i>	2,195	<i>45,883</i>	36,484				
	End-Aug.	61,593	<i>60,628</i>	1,755	<i>1,754</i>	29,608	<i>29,556</i>	30,231	<i>29,317</i>	2,318	<i>47,273</i>	38,074				
Changes																
In sterling	1987	End-Nov.	+1,906	<i>+1,976</i>	-115	<i>-115</i>	+1,284	<i>+1,285</i>	+737	<i>+806</i>	+37	<i>+3,046</i>	+1,423			
	1988	End-Feb.	+2,954	<i>+2,567</i>	+90	<i>+91</i>	+1,710	<i>+1,688</i>	+1,154	<i>+788</i>	+11	<i>+2,178</i>	+960			
		End-May	+3,050	<i>+3,218</i>	+182	<i>+183</i>	+1,512	<i>+1,503</i>	+1,357	<i>+1,533</i>	+209	<i>+2,442</i>	+1,781			
	End-Aug.	+3,620	<i>+3,500</i>	+70	<i>+70</i>	+2,102	<i>+2,102</i>	+1,447	<i>+1,328</i>	+249	<i>+3,435</i>	+1,820				
	End-Nov.	+3,318	<i>+3,293</i>	+35	<i>+36</i>	+2,163	<i>+2,150</i>	+1,121	<i>+1,108</i>	+107	<i>+2,683</i>	+998				
	1989	End-Feb.	+4,646	<i>+4,503</i>	+88	<i>+87</i>	+2,190	<i>+2,205</i>	+2,368	<i>+2,211</i>	+112	<i>+1,359</i>	+734			
	End-May	+4,310	<i>+4,463</i>	+63	<i>+63</i>	+3,038	<i>+3,049</i>	+1,210	<i>+1,351</i>	+191	<i>+1,499</i>	+2,048				
	End-Aug.	+4,246	<i>+4,197</i>	+66	<i>+66</i>	+2,404	<i>+2,372</i>	+1,776	<i>+1,759</i>	+122	<i>+951</i>	+1,531				
In other currencies (adjusted for exchange rate effects)	1987	End-Nov.	+308	<i>+306</i>	-51	<i>-51</i>	+135	<i>+135</i>	+224	<i>+222</i>	-	<i>+7</i>	-			
	1988	End-Feb.	+139	<i>+131</i>	-131	<i>-131</i>	+73	<i>+73</i>	+197	<i>+189</i>	-	<i>-4</i>	-36			
		End-May	+364	<i>+375</i>	-20	<i>-20</i>	+43	<i>+43</i>	+341	<i>+352</i>	-	<i>-2</i>	-1			
	End-Aug.	+409	<i>+415</i>	+7	<i>+7</i>	+194	<i>+194</i>	+208	<i>+214</i>	-	<i>+2</i>	+42				
	End-Nov.	+578	<i>+569</i>	+21	<i>+21</i>	+190	<i>+190</i>	+367	<i>+358</i>	-	<i>+8</i>	+31				
	1989	End-Feb.	+365	<i>+366</i>	+13	<i>+13</i>	+57	<i>+57</i>	+295	<i>+296</i>	-	<i>+21</i>	+9			
	End-May	+23	<i>+14</i>	-31	<i>-31</i>	+92	<i>+92</i>	-38	<i>-47</i>	+2	<i>+22</i>	+69				
	End-Aug.	+872	<i>+861</i>	-1	<i>-1</i>	+99	<i>+99</i>	+774	<i>+763</i>	+2	<i>+57</i>	+49				

- (a) The levels shown at end-August 1989 include Abbey National p.l.c. and Abbey National Treasury Services p.l.c. who joined the reporting population at the beginning of July 1989. Changes in total lending in the three months to end-August 1989 exclude data from these two institutions.
- (b) Revisions to the calculation of the adjustments for exchange rate effects have resulted in some substantial amendments to the foreign currency lending figures for the quarter to end-May 1989.
- (c) Changes in the quarter to end-August 1989 have been adjusted to continue to reflect Abbey National as a building society. See also footnote (a) above.
- (d) Due to intra-group restructuring, the amounts outstanding in the 'other house purchase' and 'other financial' categories have been affected. The main effects in the quarter to end-November 1988 were to increase the 'other financial' category by some £1.5 billion and to decrease the 'other house purchase' category by some £1.5 billion. The changes in the table have been adjusted to reflect the underlying movements.
- (e) Changes in arrangements for the financing of certain banks' consumer and leasing credit activities may have led to an increase in sterling lending over the three months from 1 November 1988. In the quarter to November this probably increased sterling lending by some £0.3 - 0.4 billion, and during the quarter to end-February 1989 by some £0.4 - 0.5 billion.
- (f) Due to the consolidation of a mortgage finance vehicle by one bank, lending for house purchase has been increased by some £0.3 billion during the quarter to end-May 1989. The changes have been adjusted to reflect the underlying movements.

Table 5

For notes and definitions see the February Bulletin

6.1

Banks in the United Kingdom: consolidated balance sheet

£ millions

Liabilities												
Total domestic deposits		Public sector liabilities			Private sector deposits				Overseas sector deposits		Non-deposit liabilities (net)	
		Sterling(a)		Other currencies	Sterling		Other currencies		Sterling	Other currencies		
Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted		Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted				
Level at end of period												
1986 3rd qtr	168,229	168,492	6,264	6,519	269	134,533	134,581	27,163	27,123	37,614	452,886	35,518
4th ..	173,802	174,214	6,688	6,652	306	138,206	138,654	28,602	28,602	39,488	453,780	37,088
1987 1st qtr	183,432	184,170	6,635	6,764	217	147,315	147,964	29,265	29,225	41,940	437,368	38,867
2nd ..	192,791	192,090	7,745	7,305	217	155,376	155,274	29,453	29,294	43,278	453,596	39,664
3rd ..	201,795	201,829	7,338	7,650	263	163,250	162,946	30,944	30,970	46,029	459,263	42,743
4th ..	210,720	211,245	7,795	7,804	304	171,843	172,359	30,778	30,778	47,925	425,771	44,233
1988 1st qtr	217,311	218,152	7,668	7,810	191	178,884	179,538	30,568	30,613	51,369	418,505	46,733
2nd ..	228,914	228,740	8,529	8,053	269	187,978	188,177	32,138	32,241	60,147	453,590	48,988
3rd ..	242,761	242,836	8,587	8,894	258	201,015	200,763	32,901	32,921	62,554	468,586	52,496
4th ..	252,108	252,700	9,619	9,645	191	208,663	209,229	33,635	33,635	61,548	449,785	53,165
1989 1st qtr	264,553	265,374	9,703	9,849	238	218,872	219,536	35,740	35,751	65,078	490,391	56,572
2nd(b) ..	282,451	282,069	9,377	8,901	220	231,090	231,202	41,764	41,746	68,195	519,870	59,821
3rd ..	307,668	307,286	9,688	9,212	220	255,996	256,108	41,764	41,746	68,489	521,323	62,992
4th ..	320,199	320,164	9,333	9,640	201	269,999	269,629	40,666	40,694	72,376	519,796	67,795
Transactions in period												
1986 3rd qtr	+ 9,080	+ 8,503	- 164	+ 339	+ 46	+ 6,445	+ 5,683	+2,753	+2,435	+ 695	+33,064	+ 403
4th ..	+ 5,991	+ 6,221	+1,208	+ 887	+ 92	+ 2,824	+ 3,335	+1,867	+1,907	+1,871	+ 9,109	+1,478
1987 1st qtr	+11,391	+11,729	- 17	+ 114	+ 47	+ 9,226	+ 9,473	+2,135	+2,095	+2,447	+ 8,382	+2,213
2nd ..	+ 9,609	+ 8,157	+1,110	+ 540	+ 1	+ 8,067	+ 7,304	+ 431	+ 312	+1,338	+19,178	+ 993
3rd ..	+ 9,457	+10,156	- 394	+ 357	+ 48	+ 7,931	+ 7,694	+1,872	+2,057	+2,852	+10,404	+3,286
4th ..	+11,518	+11,933	+ 457	+ 145	+ 65	+ 8,572	+ 9,325	+2,424	+2,398	+1,974	+ 5,882	+2,563
1988 1st qtr	+ 6,938	+ 7,203	- 127	- 7	-112	+ 6,942	+ 7,042	+ 235	+ 280	+3,335	- 1,888	+2,208
2nd ..	+ 9,686	+ 8,662	+ 861	+ 239	+ 61	+ 9,195	+ 8,735	- 431	- 373	+8,783	+ 5,541	+1,291
3rd ..	+14,083	+14,327	+ 63	+ 846	- 10	+13,210	+12,754	+ 820	+ 737	+2,447	+14,751	+3,362
4th ..	+10,885	+11,400	+1,335	+1,054	- 27	+ 7,368	+ 8,184	+2,209	+2,189	-1,019	+ 2,079	+ 975
1989 1st qtr	+11,089	+11,317	+ 84	+ 204	+ 38	+10,451	+10,548	+ 516	+ 527	+3,531	+19,671	+2,588
2nd ..	+14,884	+13,677	- 327	- 949	- 34	+11,348	+11,348	+3,341	+3,312	+3,044	- 5,050	+3,148
3rd ..	+13,404	+13,752	- 355	+ 428	- 13	+13,640	+13,159	+ 132	+ 178	+4,247	+13,662	+5,444

Total liabilities/assets	Assets											
	Lending to public sector						Lending to private sector				Lending to overseas sector	
	Sterling		Other currencies		Sterling		Other currencies		Sterling	Other currencies		
	Total	Central government	Other	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	
Level at end of period												
1986 3rd qtr	694,247	16,080	15,925	11,174	4,906	1,989	154,183	154,433	44,843	44,843	30,416	446,736
4th ..	704,158	16,242	16,541	11,574	4,668	1,860	161,711	161,924	44,611	44,611	31,450	448,284
1987 1st qtr	701,607	15,727	17,176	11,258	4,469	1,916	172,136	171,538	49,064	49,064	32,669	430,095
2nd ..	729,329	15,219	14,421	10,962	4,257	1,878	182,475	182,612	53,484	53,484	34,165	442,108
3rd ..	749,830	14,678	14,199	10,639	4,039	1,759	193,400	193,712	51,773	51,773	36,551	451,669
4th ..	728,649	15,984	16,640	11,792	4,192	1,037	203,997	203,923	46,859	46,859	37,203	423,569
1988 1st qtr	733,918	15,388	17,208	10,986	4,402	266	216,284	215,454	48,046	48,046	39,134	414,800
2nd ..	791,639	14,077	13,952	9,284	4,793	184	232,493	232,423	53,118	53,118	43,938	447,829
3rd ..	826,397	13,168	12,733	9,158	4,010	182	247,917	248,230	56,243	56,243	45,220	463,667
4th ..	816,606	14,711	15,206	10,753	3,958	442	260,663	260,827	56,733	56,733	41,483	442,574
1989 1st qtr	876,594	11,338	12,923	7,563	3,775	270	278,999	278,379	66,186	66,186	40,825	478,976
2nd(b) ..	930,337	12,781	12,242	9,445	3,336	363	291,803	291,945	73,369	73,369	44,050	507,971
3rd ..	960,472	14,685	14,146	11,272	3,413	363	319,990	320,132	73,362	73,362	44,101	507,971
4th ..	980,166	15,781	15,230	12,839	2,942	734	340,406	340,719	75,436	75,436	43,956	503,853
Transactions in period												
1986 3rd qtr	+43,242	+ 478	- 383	+ 816	- 338	+195	+ 7,200	+ 7,386	+3,688	+3,688	+1,403	+30,278
4th ..	+18,449	+ 195	+ 777	+ 397	- 202	- 97	+ 7,349	+ 7,325	+ 627	+ 627	+1,036	+ 9,339
1987 1st qtr	+24,433	- 515	+ 651	- 316	- 199	+220	+10,428	+ 9,649	+7,136	+7,136	+1,262	+ 5,902
2nd ..	+31,118	- 508	-2,775	- 296	- 212	+ 28	+10,416	+11,166	+4,738	+4,738	+1,496	+14,948
3rd ..	+25,999	- 464	- 176	- 318	- 146	- 80	+10,962	+11,137	-1,156	-1,156	+2,400	+14,337
4th ..	+21,937	+1,306	+2,359	+1,153	+ 153	-515	+10,596	+10,210	- 161	- 161	+ 652	+10,059
1988 1st qtr	+10,593	- 593	+ 511	- 806	+ 213	-761	+11,638	+10,883	+1,834	+1,834	+1,878	- 3,403
2nd ..	+25,301	-1,310	-3,269	-1,702	+ 392	-130	+16,213	+16,975	+1,603	+1,603	+4,804	+ 4,121
3rd ..	+34,643	- 909	-1,222	- 126	- 783	+ 1	+15,450	+15,833	+3,034	+3,034	+1,319	+15,748
4th ..	+12,920	+1,544	+2,472	+1,595	- 51	+324	+12,739	+12,589	+3,152	+3,152	-3,742	- 1,097
1989 1st qtr	+36,879	-3,440	-2,353	-3,257	- 183	-197	+18,289	+17,505	+6,504	+6,504	- 658	+16,381
2nd ..	+16,026	+1,443	- 685	+1,882	- 439	+ 72	+12,839	+13,602	+2,479	+2,479	+3,197	- 4,004
3rd ..	+36,757	+1,096	+1,086	+1,567	- 471	+370	+20,503	+20,674	+4,294	+4,294	- 173	+10,667

(a) Includes Issue Department's holdings of commercial bills drawn by banks; see Table 19.1 for transactions data.

(b) The figures for the 2nd quarter of 1989 in the quarterly series and June in the monthly series show, in the first line in both series, levels with Abbey National classified as a building society, and, in the second line, levels with Abbey National classified as a bank (further details see August Quarterly Bulletin pages 352-3).

6.2

Building societies: balance sheet

£ millions

	Total liabilities/assets	Retail shares and deposits		Wholesale liabilities					Other liabilities and reserves	
		Unadjusted	Seasonally adjusted	Total	of which, foreign currency	CDs	Deposits and commercial paper	Syndicated borrowing		Bonds
Changes										
1987 Oct.	+ 2,151	+ 1,139	+ 1,021	+ 510	+ 15	+ 104	+ 150	+ 147	+ 109	+ 502
Nov.	+ 1,909	+ 1,265	+ 1,826	- 346	-	- 24	- 298	-	- 24	+ 990
Dec.	+ 2,449	+ 2,930	+ 1,319	+ 858	-	+ 273	+ 587	+ 20	- 22	- 1,339
1988 Jan.	+ 1,223	+ 2,186	+ 1,314	+ 148	-	+ 51	+ 89	+ 25	- 17	- 1,111
Feb.	+ 1,777	+ 961	+ 1,385	+ 347	-	+ 76	+ 237	+ 98	+ 132	+ 469
Mar.	+ 2,059	+ 1,469	+ 1,778	+ 369	+ 190	- 17	+ 94	- 7	+ 299	+ 221
Apr.	+ 3,348	+ 1,778	+ 1,878	+ 825	+ 26	+ 147	+ 322	- 132	+ 488	+ 745
May	+ 2,802	+ 1,463	+ 1,739	+ 248	+ 232	- 116	+ 185	+ 43	+ 136	+ 1,091
June	+ 3,214	+ 1,989	+ 2,022	+ 1,074	+ 353	+ 263	+ 375	+ 22	+ 414	+ 151
July	+ 2,794	+ 2,029	+ 1,775	+ 496	+ 3	- 144	+ 38	+ 46	+ 556	+ 269
Aug.	+ 2,940	+ 1,309	+ 1,956	+ 397	+ 2	+ 18	+ 330	+ 87	+ 136	+ 1,234
Sept.	+ 2,209	+ 1,418	+ 1,622	+ 833	+ 353	+ 208	+ 68	- 25	+ 582	- 42
Oct.	+ 3,052	+ 1,920	+ 1,874	+ 145	- 5	- 296	+ 248	+ 118	+ 75	+ 987
Nov.	+ 2,223	+ 905	+ 1,452	- 170	+ 422	- 74	- 28	- 61	- 7	+ 1,488
Dec.	+ 3,041	+ 2,982	+ 1,408	+ 1,153	- 328	+ 467	+ 263	- 23	+ 446	- 1,094
1989 Jan.	+ 1,673	+ 2,541	+ 1,874	+ 439	+ 202	- 106	+ 392	+ 126	+ 27	- 1,307
Feb.	+ 2,189	+ 1,220	+ 2,063	+ 97	+ 373	- 160	- 399	- 117	+ 773	+ 872
Mar.	+ 1,921	+ 1,300	+ 1,993	- 57	+ 38	+ 194	- 448	- 72	+ 269	+ 678
Apr.	+ 2,506	+ 1,495	+ 1,898	+ 24	- 25	+ 40	+ 133	- 135	- 14	+ 987
May	+ 3,577	+ 938	+ 1,488	+ 1,098	+ 162	+ 215	+ 604	- 21	+ 300	+ 1,541
June	+ 909	+ 1,088	+ 1,380	- 168	+ 158	+ 180	+ 209	- 133	- 424	- 11
July	+ 2,644	+ 2,308	+ 1,717	+ 518	+ 377	- 204	+ 440	+ 28	+ 254	- 182
Aug.	+ 2,723	+ 797	+ 1,812	+ 681	+ 82	+ 180	+ 181	+ 43	+ 277	+ 1,245
Sept.	+ 2,833	+ 1,426	+ 1,675	+ 1,282	+ 2	+ 527	+ 576	-	+ 179	+ 125
Amount outstanding										
1987 Sept.	154,812	125,036	126,131	17,368	377	3,501	6,306	1,641	5,920	12,408
Dec.	161,321	130,369	130,320	18,391	392	3,855	6,744	1,809	5,983	12,561
1988 Mar.	166,380	134,986	134,722	19,254	582	3,964	7,165	1,728	6,397	12,140
June	175,744	140,217	140,438	21,402	1,193	4,258	8,047	1,661	7,436	14,125
Sept.	183,687	144,973	145,822	23,187	1,551	4,340	8,542	1,596	8,709	15,527
Dec.	192,003	150,778	150,563	24,255	1,640	4,438	8,964	1,630	9,223	16,970
1989 Mar.	197,786	155,840	156,347	24,735	2,253	4,365	8,512	1,565	10,293	17,211
June(a)	204,780	159,360	161,066	25,689	2,548	4,600	9,459	1,276	10,354	19,731
Sept.	171,155	133,644	135,350	20,638	1,095	3,696	7,243	1,277	8,422	16,873
Sept.	179,229	138,184	140,566	23,499	1,624	4,200	8,751	1,348	9,200	17,546

	Liquid assets							Commercial assets				Other assets	
	Notes and coin	Sterling bank deposits including CDs		Bank bills	Building society CDs	British government stocks	Other public sector debt	Class 1 Unadjusted	Class 2 Unadjusted	Class 3 Unadjusted			Total Seasonally adjusted
		Unadjusted	Seasonally adjusted							Individuals	Other		
Changes													
1987 Oct.	+ 34	+ 1,347	+ 611	+ 122	- 1	- 731	+ 15	-	-	-	+ 1,292	- 23	
Nov.	+ 5	+ 521	+ 833	- 122	+ 62	- 30	+ 14	+ 1,405	+ 41	+ 8	+ 110	+ 1,471	
Dec.	+ 9	+ 979	+ 154	- 244	+ 77	+ 233	+ 168	+ 1,136	+ 57	+ 11	+ 16	+ 1,400	
1988 Jan.	- 6	- 217	+ 1,700	+ 2	- 96	+ 143	- 388	+ 1,436	+ 14	+ 11	+ 9	+ 1,596	
Feb.	- 7	+ 471	- 1,207	+ 89	+ 65	- 146	+ 67	+ 1,228	+ 46	+ 14	+ 20	+ 1,562	
Mar.	+ 30	+ 401	+ 578	- 169	- 64	- 207	- 173	+ 2,161	+ 72	+ 17	+ 29	+ 2,273	
Apr.	+ 34	+ 1,065	+ 1,106	+ 94	+ 55	+ 117	+ 10	+ 1,870	+ 78	+ 17	- 9	+ 1,934	
May	- 10	-	+ 859	+ 370	- 42	+ 256	+ 47	+ 1,985	+ 76	+ 18	+ 47	+ 2,075	
June	- 37	+ 309	+ 850	+ 384	+ 56	+ 2	- 64	+ 2,358	+ 65	+ 20	+ 89	+ 2,400	
July	+ 24	- 312	+ 203	+ 22	+ 11	+ 221	+ 32	+ 2,581	+ 81	+ 22	+ 33	+ 2,463	
Aug.	- 3	+ 161	- 234	- 105	+ 81	+ 110	- 71	+ 2,588	+ 117	+ 20	+ 43	+ 2,674	
Sept.	+ 36	+ 268	- 323	- 22	- 40	+ 96	- 195	+ 1,941	+ 36	+ 21	+ 36	+ 2,124	
Oct.	+ 38	+ 959	+ 103	+ 192	- 120	- 123	+ 34	+ 1,908	+ 81	+ 20	+ 51	+ 1,980	
Nov.	- 26	+ 229	+ 1,204	- 328	- 6	+ 165	+ 9	+ 1,224	+ 119	+ 16	+ 30	+ 1,911	
Dec.	+ 47	+ 1,323	- 91	+ 5	+ 162	- 74	- 52	+ 1,358	+ 84	+ 18	+ 39	+ 1,695	
1989 Jan.	- 31	+ 490	+ 2,396	+ 125	- 161	- 619	+ 12	+ 1,525	+ 146	+ 30	+ 59	+ 1,903	
Feb.	+ 5	+ 453	- 1,235	+ 575	- 18	- 348	+ 22	+ 1,325	+ 125	+ 28	+ 31	+ 1,779	
Mar.	+ 16	- 651	- 544	+ 378	+ 50	- 235	- 83	+ 1,734	+ 242	+ 23	+ 76	+ 2,086	
Apr.	+ 22	+ 494	+ 571	+ 262	- 29	- 107	- 123	+ 1,796	+ 132	+ 26	+ 49	+ 1,981	
May	- 26	+ 590	+ 1,485	+ 613	+ 39	- 251	+ 250	+ 1,895	+ 235	+ 28	+ 72	+ 2,179	
June	+ 21	- 1,604	- 1,061	- 120	+ 34	- 237	+ 258	+ 2,176	+ 196	+ 36	+ 54	+ 2,330	
July	- 25	+ 744	+ 1,295	- 124	+ 27	- 91	+ 8	+ 1,703	+ 221	+ 28	+ 56	+ 1,754	
Aug.	+ 54	+ 561	+ 203	- 118	+ 153	- 481	+ 199	+ 1,892	+ 319	+ 27	+ 89	+ 2,233	
Sept.	- 11	- 141	- 995	+ 48	+ 171	- 352	+ 628	+ 2,157	+ 283	+ 24	+ 82	+ 2,636	
Amount outstanding													
1987 Sept.	142	11,969	11,891	721	1,666	8,747	1,259	-	-	-	-	+128,038	
Dec.	190	14,816	13,457	477	1,804	8,219	1,456	130,759	1,249	70	250	+132,200	
1988 Mar.	207	15,471	14,422	399	1,709	8,009	962	135,584	1,381	112	308	+137,660	
June	194	16,845	17,156	1,247	1,778	8,384	955	141,797	1,600	167	435	+144,096	
Sept.	251	16,962	16,793	1,142	1,830	8,811	721	148,907	1,834	230	547	+151,362	
Dec.	310	19,473	18,010	1,011	1,866	8,779	712	153,996	2,118	284	667	+156,948	
1989 Mar.	300	19,765	18,627	2,089	1,737	7,577	663	158,580	2,631	365	833	+162,718	
June(a)	317	19,247	19,633	2,844	1,781	6,982	1,048	164,447	3,195	455	1,007	+169,203	
Sept.	248	16,948	17,334	1,445	1,277	5,261	881	137,958	2,876	447	562	+141,942	
Sept.	253	18,133	17,858	1,251	1,628	4,337	1,769	143,574	3,816	528	780	+148,539	

(a) The figures for the 2nd quarter of 1989 in the quarterly series and June in the monthly series show, in the first line in both series, levels with Abbey National classified as a building society, and, in the second line, levels with Abbey National classified as a bank (further details see August Quarterly Bulletin pages 352-3).

Table 6.2

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 banks in the United Kingdom							
	Total	Official reserves(b)	Borrowing in foreign currency (including IMF drawings)	Other overseas holdings of central government sterling debt				Total	Notes and coin	Non-marketable debt		Banking Department	Marketable debt		Northern Ireland Government
				Notes and coin	Marketable debt		Certificates of tax deposit			TSB claim on the FBS	Stocks				
					Stocks	Treasury bills					Stocks		Sterling Treasury bills		
Financial years															
1984/85	-10,164	+2,385	+ 921	- 30	+ 51	+1,339	+104	-5,514	+229	+ 39	-320	-4,855	- 478	- 107	-22
1985/86	-10,962	+1,278	- 2,428	+1,483	+ 3	+2,276	- 56	+4,791	+278	+208	-213	+3,803	+ 579	+ 142	- 6
1986/87	-10,452	+1,885	- 3,834	+2,598	+ 52	+2,824	+245	+2,562	- 38	- 54	-107	+ 805	+1,682	+ 277	- 3
1987/88	- 883	-6,349	-11,142	- 341	+ 25	+4,330	+779	- 281	+ 48	+ 45	-	+ 230	- 313	- 290	- 1
1988/89	+ 6,898	-1,188	- 1,606	- 6	+ 43	+ 180	+201	-3,494	+281	-211	-	+ 371	-3,666	- 269	-
Quarters															
1987 2nd qtr	- 4,080	-2,748	- 4,469	- 40	+114	+1,272	+375	- 311	+ 13	+ 7	-	+ 263	-1,311	+ 716	+ 1
3rd "	- 373	+2,118	- 269	- 18	+ 32	+2,333	+ 40	- 325	+ 80	+ 9	-	+ 203	+ 233	- 849	- 1
4th "	+ 1,557	-5,098	- 5,751	- 153	-127	+ 234	+699	+1,149	+479	+120	-	+ 105	- 2	+ 448	- 1
1988 1st qtr	+ 2,013	- 621	- 653	- 130	+ 6	+ 491	-335	- 794	-524	- 91	-	- 341	+ 767	- 605	-
2nd "	- 145	+ 153	- 631	- 18	+102	+ 520	+180	-1,703	-108	- 4	-	+ 150	-1,497	- 244	-
3rd "	+ 432	-1,112	- 995	-	+ 53	- 51	-119	- 124	+121	-266	-	+ 10	- 544	+ 548	+ 7
4th "	+ 2,243	- 789	- 482	- 374	-115	- 118	+300	+1,594	+781	+ 48	-	+ 319	-1,091	+1,544	- 7
1989 1st qtr	+ 4,368	+ 560	+ 502	+ 386	+ 3	- 171	-160	-3,261	-513	+ 11	-	+ 108	- 534	-2,117	-
2nd "	- 2,018	+1,298	+ 2,134	- 6	+ 93	-1,150	+227	+1,892	-160	+ 45	-	+ 282	- 117	+1,842	-
3rd "	- 325	+1,749	+ 357	+ 340	+ 53	+ 546	+453	+1,567	+ 36	+ 30	-	+ 271	- 781	+2,011	-

	Sterling borrowing from building societies sector						Sterling borrowing from private sector (excluding banks and building societies)							
	Total	Notes and coin	Non-marketable debt		Marketable debt		Total	Notes and coin	Non-marketable debt		Marketable debt		Northern Ireland Government	
			Certificates of tax deposit	National savings	Stocks	Sterling Treasury bills			Certificates of tax deposit	National savings	Stocks	Sterling Treasury bills		
Financial years														
1984/85	+ 842	+10	+159	+2	+ 671	-	+12,771	+ 511	+ 692	+3,070	+8,690	-174	-18	
1985/86	- 473	+13	+213	+2	- 702	+ 1	+ 5,919	+ 355	- 22	+2,107	+3,502	- 14	- 9	
1986/87	-2,190	+42	-227	+3	-2,042	+ 34	+ 6,096(c)	- 255	- 756	+3,404	+3,571	+165	- 4	
1987/88	- 463	+70	- 87	+2	- 414	- 34	+ 7,683	+1,716	+ 32	+2,277	+3,468	+201	-11	
1988/89	- 442	+93	-202	-4	- 432	+103	- 8,610	+ 414	- 252	+ 601	-9,352	- 18	- 3	
Quarters														
1987 2nd qtr	+ 209	- 9	+ 49	-	+ 76	+ 93	+ 2,821	+ 366	+ 195	+ 683	+1,438	+142	- 3	
3rd "	+ 140	+14	+ 6	-	+ 248	-128	- 784	+ 96	- 15	+ 524	-1,434	+ 47	- 2	
4th "	- 350	+48	+ 66	+1	- 528	+ 63	+ 4,192	+ 909	+ 66	+ 256	+2,808	+152	+ 1	
1988 1st qtr	- 462	+17	-208	+1	- 210	- 62	+ 1,454	+ 345	- 214	+ 814	+ 656	-140	- 7	
2nd "	+ 370	-13	- 5	-1	+ 375	+ 14	- 709	- 90	- 180	+ 423	- 817	- 43	- 2	
3rd "	+ 313	+57	-165	-	+ 427	- 6	- 563	+ 374	+ 294	+ 353	-1,397	-181	- 6	
4th "	+ 90	+59	- 1	-	- 32	+ 64	- 2,080	+ 414	- 268	- 101	-2,430	+298	+ 7	
1989 1st qtr	-1,215	-10	- 31	-3	-1,202	+ 31	- 5,258	- 284	- 98	- 74	-4,708	- 92	- 2	
2nd "	- 109	+17	+ 2	-1	- 595	+468	- 2,846	+ 385	+ 29	- 158	-3,752	+652	- 2	
3rd "	- 70	+18	- 1	-1	- 924	+838	- 3,697	- 1	+ 97	- 752	-3,127	+ 95	- 9	

	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	
		Notes and coin	Certificates of tax deposit	National savings	Other	Stocks	Sterling Treasury bills						
Financial years													
1984/85	-162	+ 99	-119	+ 43	- 178	+ 1	- 8	-	-356	+ 22	+2,695	-2,599	+ 80
1985/86	+180	+ 95	- 23	+ 25	+ 12	+ 20	+ 51	-	-168	+321	-1,562	+ 673	+ 3
1986/87	-119	- 91	+355	-131	- 304	+103	- 51	-	-229	-151	+1,697	+ 972	- 71
1987/88	+508	+ 14	- 12	-	+ 323	+ 50	+133	-	+ 64	+ 78	-1,300	+ 954	- 11
1988/89	+471	- 29	+ 30	+ 40	- 29	+ 16	+443	-	+136	+440	+5,856	-	- 67
Quarters													
1987 2nd qtr	- 98	- 88	-	- 29	+ 21	- 2	-	-	- 46	+ 44	+3,191	+ 954	+ 64
3rd "	+347	+ 73	-	+ 39	+ 170	+ 65	-	-	- 33	-561	- 495	-	- 34
4th "	-171	+ 44	-	+ 5	- 215	- 5	-	-	- 10	+634	-1,638	-	-265
1988 1st qtr	+430	- 15	- 12	- 15	+ 347	- 8	+133	-	+153	- 39	-2,358	-	+224
2nd "	-177	-141	-	- 25	- 399	+ 20	+368	-	+ 21	+187	+2,009	-	- 6
3rd "	+385	+100	-	+ 38	+ 451	+ 22	-226	-	- 6	-346	+1,005	-	+ 16
4th "	+ 68	+ 53	+ 75	+ 55	+ 51	- 13	-153	-	+ 20	+257	-1,091	-	-312
1989 1st qtr	+195	- 41	- 45	- 28	- 132	- 13	+454	-	+101	+342	+3,933	-	+235
2nd "	+644	-109	-	+ 36	+1,237	+ 22	-542	-	- 38	- 40	+1,083	-	+134
3rd "	-189	+187	-	+ 60	- 368	- 37	- 31	-	- 1	- 95	+1,157	-	- 96

(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) Including a repayment of a £29 million deposit with the National Loans Fund to a former public corporation.

8

Transactions in marketable government debt

Stocks: analysis by sector

Net purchases by the public +/sales -
£ millions

	Total stocks (net official sales)	Overseas sector			Banks in the United Kingdom			Building societies sector	Private sector (excluding banks and buildings societies)					Other public sector
		Total	CMIs and international organisations	Other	Total	Discount houses	Other banks		Total	Investment and unit trusts	Insurance companies	Pension funds	Other	
Financial years														
1984/85	+10,223	+1,339	+ 293	+1,046	- 478	-435	- 43	+ 671	+8,690	+ 80	+2,585	+3,268	+2,757	+ 1
1985/86	+ 5,675	+2,276	+1,122	+1,154	+ 579	+486	+ 93	- 702	+3,502	- 11	+1,725	+2,100	- 312	+ 20
1986/87	+ 6,138	+2,824	+ 462	+2,362	+1,682	-495	+2,177	-2,042	+3,571	+263	+1,792	+ 346	+1,170	+103
1987/88	+ 7,121	+4,330	+1,749	+2,581	- 313	+104	- 417	- 414	+3,468	+291	+2,312	+ 1	+ 864	+ 50
1988/89	-13,254	+ 180	- 502	+ 682	-3,666	-216	-3,450	- 432	-9,352	-578	-2,728	-3,139	-2,907	+ 16
Quarters														
1987 2nd qtr	+ 1,473	+1,272	+ 583	+ 689	-1,311	- 49	-1,262	+ 76	+1,438	+ 64	+ 66	- 671	+1,979	- 2
3rd ..	+ 1,445	+2,333	+1,302	+1,031	+ 233	+103	+ 130	+ 248	-1,434	-273	+ 958	- 822	-1,297	+ 65
4th ..	+ 2,507	+ 234	- 652	+ 886	- 2	-121	+ 119	- 528	+2,808	+483	+ 535	+ 108	+1,682	- 5
1988 1st qtr	+ 1,696	+ 491	+ 516	- 25	+ 767	+171	+ 596	- 210	+ 656	+ 17	+ 753	+1,386	-1,500	- 8
2nd ..	- 1,399	+ 520	+ 69	+ 451	-1,497	-180	-1,317	+ 375	- 817	- 84	- 24	- 113	- 596	+ 20
3rd ..	- 1,543	- 51	- 197	+ 146	- 544	- 50	- 494	+ 427	-1,397	-242	- 688	- 299	- 168	+ 22
4th ..	- 3,684	- 118	+ 106	- 224	-1,091	+ 35	-1,126	- 32	-2,430	- 87	- 365	-2,153	+ 175	- 13
1989 1st qtr	- 6,628	- 171	- 480	+ 309	- 534	- 21	- 513	-1,202	-4,708	-165	-1,651	- 574	-2,318	- 13
2nd ..	- 5,592	-1,150	- 281	- 869	- 117	+ 23	- 140	- 595	-3,752	-157	-1,277	-1,232	-1,086	+ 22
3rd ..	- 4,323	+ 546 (a)	-	-	- 781	- 2	- 779	- 924	-3,127	-	-	-	-	- 37

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												
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	+14,701	+2,613	+5,592	+6,496	-1,015	+332	+683	+ 6,138
1987/88	-6,338	-5,453	-1,002	+117	+13,459	+3,870	+5,025	+4,564	-386	+ 3	+383	+ 7,121
1988/89	-8,536	-6,972	-1,564	-	- 4,718	- 472	-1,338	-2,908	- 343	-	+343	-13,254
Quarters												
1987 2nd qtr	-2,492	-2,098	- 511	+117	+ 3,965	+ 911	+1,522	+1,532	- 12	-	+ 12	+ 1,473
3rd ..	-1,185	- 953	- 232	-	+ 2,630	+1,109	+ 465	+1,056	- 372	+ 3	+369	+ 1,445
4th ..	-1,283	-1,124	- 159	-	+ 3,790	+ 980	+1,623	+1,187	- 2	-	+ 2	+ 2,507
1988 1st qtr	-1,378	-1,278	- 100	-	+ 3,074	+ 870	+1,415	+ 789	-	-	-	+ 1,696
2nd ..	-2,263	-1,845	- 418	-	+ 864	+ 991	+ 50	- 177	-	-	-	- 1,399
3rd ..	-1,456	-1,285	- 171	-	+ 87	+ 49	+ 459	- 497	-	-	-	- 1,543
4th ..	-1,941	-1,783	- 158	-	- 1,743	- 199	- 467	-1,077	- 343	-	+343	- 3,684
1989 1st qtr	-2,876	-2,059	- 817	-	- 3,752	-1,215	-1,380	-1,157	-	-	-	- 6,628
2nd ..	-2,606	-2,456	- 150	-	- 2,986	- 66	-1,615	-1,305	-	-	-	- 5,592
3rd ..	-3,114	-3,037	- 77	-	- 1,209	- 479	- 741	+ 11	-	-	-	- 4,323

Sterling Treasury bills

Net purchases by the public +/sales -
£ millions

	Total Sterling Treasury bills	Overseas sector			Banks in the United Kingdom			Building societies sector	Private sector (excluding banks and building societies)	Other public sector
		Total	CMIs and international organisations	Other	Total	Discount houses	Other banks			
Financial years										
1984/85	- 185	+104	+ 58	+ 46	- 107	- 23	- 84	-	-174	- 8
1985/86	+ 124	- 56	+ 61	+ 5	+ 142	+ 14	+ 128	+ 1	- 14	+ 51
1986/87	+ 670	+245	+ 262	- 17	+ 277	+204	+ 73	+ 34	+165	- 51
1987/88	+ 789	+779	+ 683	+ 96	- 290	-135	- 155	- 34	+201	+133
1988/89	+ 460	+201	+ 163	+ 38	- 269	- 87	- 182	+103	- 18	+443
Quarters										
1987 2nd qtr	+1,326	+375	+ 374	+ 1	+ 716	+255	+ 461	+ 93	+142	-
3rd ..	- 890	+ 40	+ 62	- 22	- 849	-384	- 465	-128	+ 47	-
4th ..	+1,362	+699	+ 629	+ 70	+ 448	+129	+ 319	+ 63	+152	-
1988 1st qtr	-1,009	-335	- 382	+ 47	- 605	-135	- 470	- 62	-140	+133
2nd ..	+ 275	+180	+ 176	+ 4	- 244	- 49	- 195	+ 14	- 43	+368
3rd ..	+ 16	-119	- 177	+ 58	+ 548	- 4	+ 552	- 6	-181	-226
4th ..	+2,053	+300	+ 229	+ 71	+1,544	+574	+ 970	+ 64	+298	-153
1989 1st qtr	-1,884	-160	- 65	- 95	-2,117	-608	-1,509	+ 31	- 92	+454
2nd ..	+2,647	+227	+ 344	- 117	+1,842	+634	+1,208	+468	+652	-542
3rd ..	+3,366	+453 (a)	-	-	+2,011	-334	+2,345	+838	+ 95	- 31

(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)		
Calculated redemption yields			Flat yield		Redemption yield	Dividend yield	Earnings yield	Price index (10 April 1962=100)
Last working day								
1989 May	11.01	10.45	9.79	9.33	11.14	4.13	9.90	1,209.54
June	10.94	10.41	9.74	9.30	11.35	4.16	9.98	1,223.34
July	10.31	9.88	9.32	9.01	11.32	3.86	9.41	1,297.94
Aug.	10.49	10.02	9.47	9.12	11.12	3.79	9.19	1,334.52
Sept.	11.19	10.46	9.81	9.52	11.58	4.05	9.65	1,288.21
Mondays								
1989 May 2(a)	10.72	10.16	9.47	9.02	11.09	4.12	9.76	1,195.76
" 8	10.61	10.09	9.44	9.00	11.06	4.10	9.72	1,203.24
" 15	10.62	10.10	9.47	9.00	11.13	4.06	9.74	1,217.17
" 22	10.83	10.21	9.54	9.06	11.11	4.04	9.66	1,233.20
" 30(a)	10.89	10.30	9.64	9.18	11.14	4.10	9.82	1,218.27
June 5	11.07	10.60	9.94	9.44	11.29	4.19	10.06	1,194.29
" 12	11.17	10.66	9.98	9.38	11.36	4.14	9.93	1,219.77
" 19	11.09	10.52	9.83	9.38	11.26	4.13	9.95	1,226.97
" 26	11.21	10.62	9.93	9.41	11.35	4.09	9.83	1,238.29
July 3	10.86	10.34	9.68	9.30	11.33	4.13	9.91	1,231.31
" 10	10.77	10.30	9.64	9.24	11.35	4.08	9.79	1,247.56
" 17	10.54	10.12	9.49	9.13	11.27	3.96	9.48	1,285.66
" 24	10.56	10.13	9.52	9.18	11.32	3.98	9.52	1,280.16
" 31	10.31	9.88	9.32	9.01	11.32	3.86	9.41	1,297.94
Aug. 7	10.42	9.96	9.39	9.06	11.37	3.80	9.23	1,320.58
" 14	10.32	9.87	9.33	9.00	11.08	3.84	9.32	1,310.52
" 21	10.24	9.82	9.32	9.02	11.12	3.78	9.18	1,333.57
" 29(a)	10.39	9.97	9.43	9.10	11.12	3.80	9.23	1,329.45
Sept. 4	10.56	10.08	9.49	9.18	11.14	3.74	9.09	1,351.10
" 11	10.65	10.15	9.57	9.24	11.40	3.78	9.18	1,342.20
" 18	10.70	10.17	9.59	9.24	11.44	3.84	9.33	1,328.38
" 25	10.72	10.21	9.62	9.27	11.51	3.89	9.41	1,321.30
Oct. 2	11.17	10.45	9.79	9.46	11.57	4.07	9.68	1,281.85
" 9	11.22	10.51	9.82	9.47	11.66	4.17	9.94	1,250.43

(a) Tuesday.

9.2 Treasury bill tender and short-term money rates

Treasury bill tender							Eligible bank bills		Selected retail banks	Interbank sterling market		Sterling certificates of deposit	
91 day bills			182 day bills										
Amount applied for	Amount allotted	Average allotment rate	Amount applied for	Amount allotted	Average allotment rate	1 month	3 months	Base rate	1 month	3 months	3 months	6 months	
£ millions		Per cent	£ millions		Per cent	Discount rates per cent per annum		Interest rates per cent per annum					
Fridays													
1989 Apr. 28	540	100	12.23	—	—	—	—	13	12.60	12.91	12.82	12.82	
May 5	353	100	12.23	—	—	12.41	12.41	13	12.66	12.91	12.82	12.85	
" 12	1,289	300	12.25	—	—	12.38	12.44	13	12.63	12.94	12.75	12.85	
" 19	1,512	500	12.41	393	100	12.38	12.38	13	12.50	12.85	12.78	12.88	
" 26	1,422	500	13.27	424	100	12.30	12.47	13	13.72	13.85	13.75	13.66	
June 2	823	500	13.53	215	100	13.09	13.53	14	13.85	14.03	13.88	13.94	
" 9	1,229	500	13.55	313	100	13.10	13.47	14	13.72	13.97	13.94	13.94	
" 16	807	181	13.62	206	81	13.31	13.69	14	13.94	14.32	14.13	14.25	
" 23	1,037	500	13.61	320	100	13.27	13.47	14	13.78	14.16	14.00	14.13	
" 30	962	500	13.62	284	100	13.15	13.56	14	13.97	14.22	14.00	14.00	
July 7	870	500	13.43	371	100	12.88	13.59	14	13.85	13.97	13.88	13.88	
" 14	1,841	500	13.22	508	100	12.63	14.00	14	13.91	13.84	13.78	14.00	
" 21	1,232	500	13.28	313	100	12.72	14.00	14	14.03	13.94	13.91	14.00	
" 28	1,542	500	13.24	588	100	12.55	13.64	14	13.85	13.85	13.57	13.07	
Aug. 4	1,220	500	13.30	258	100	12.59	13.62	14	13.85	13.85	13.78	13.57	
" 11	1,073	500	13.33	405	100	12.65	13.60	14	13.85	13.83	13.75	13.57	
" 18	1,796	500	13.31	244	100	12.66	13.75	14	13.77	13.78	13.32	12.72	
" 25	2,186	500	13.35	378	100	12.72	13.73	14	13.96	13.91	13.85	13.69	
Sept. 1	2,135	500	13.42	332	100	12.83	13.78	14	14.03	14.03	13.97	13.97	
" 8	1,485	500	13.46	213	100	12.97	14.00	14	13.97	14.03	13.97	14.00	
" 15	1,433	500	13.45	178	100	12.98	14.00	14	13.93	13.94	13.91	14.00	
" 22	2,211	500	13.44	566	100	12.88	13.71	14	13.93	13.90	13.88	13.81	
" 29	—	—	—	—	—	—	14.26	14.10	14	14.32	14.66	14.47	
Oct. 6	1,355	500	14.38	359	100	13.62	14.69	15	14.97	14.97	14.91	14.69	

For notes and definitions see the February Bulletin

Tables 9.1 and 9.2

10 Official operations in the money markets

Outright purchases and late assistance

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

	Band	Treasury bills		Local authority bills		Bank bills		Late assistance	Amount
		Amount	Rates	Amount	Rates	Amount	Rates		
1989									
July 24	1			5	13½	397	13½		200
	2					74	13½		
" 25	1			15	13½	16	13½		
	2					50	13½		
" 26	1					200	13½		
	2					294	13½		
" 27	1					106	13½	10	
" 28	1					306	13½		
	2					346	13½		
" 31	1	40	13½			262	13½	555	
Aug. 1	3	-503	13½ - 13½(a)						
" 2	1					631	13½		
	2					75	13½		
" 3	1	48	13½			127	13½	195	
" 4	1	28	13½	25	13½	371	13½	165	
	2					494	13½		
" 7	1					706	13½		
	2					500	13½		
" 8	1	13	13½			120	13½	25	
	2					70	13½		
" 10	1					66	13½	185	
" 11	1			3	13½	465	13½		
	2					300	13½		
" 14	1	-84	12½ - 12½(a)						
" 15	1	17	13½			150	13½	260	
" 16	1					424	13½		
" 17	1	6	13½			292	13½	90	
" 18	1	27	13½			685	13½	55	
" 21	1			17	13½	304	13½	235	
	2					10	13½		
" 22	1	96	13½			444	13½ - 13½	55	
	2					15	13½		
" 23	1	2	13½			326	13½	180	
	2					49	13½		
" 24	1	89	13½			686	13½	210	
	2	151	13½			77	13½		
" 25	1					453	13½	100	
" 29	1	57	13½			462	13½	100	
" 30	1	4	13½			213	13½ - 13½	65	
	2					24	13½		
" 31	1	4	13½			359	13½	120	
Sept. 1	1							115	

	Band	Treasury bills		Local authority bills		Bank bills		Late assistance	Amount
		Amount	Rates	Amount	Rates	Amount	Rates		
1989									
Sept. 4	1							97	13½
" 6								20	
" 7	1	68	13½					468	13½
" 8	1							200	13½ - 13½
	2	55	13½					5	13½
" 11									135
" 12									20
" 13	1	-10	13½(a)						
	2	-246	13½ - 13½(a)						
" 15	1	13	13½					1,126	13½ - 13½
	2							10	13½
" 19									70
" 20	1	15	13½					185	13½ - 13½
" 21	1							933	13½ - 13½
" 22	1	23	13½					461	13½ - 13½
	2	240	13½					5	13½
" 25	1							112	13½ - 13½
" 26	1	43	13½					506	13½ - 13½
	2	110	13½ - 13½						
" 27	1	-215	13½ - 13½(a)						
" 28	1	-106	13½ - 13½(a)						
" 29	1	42	13½ - 13½	11	13½			691	13½ - 13½
Oct. 2	1	-396	13½ - 13½(a)						30
" 6	1	10	14½					165	14½
	2	61	14½					722	14½
" 9									45
" 10	1	20	14½						45
	2	20	14½					174	14½ - 14½
" 11	1	10	14½						10
	2			2	14½			333	14½ - 14½
" 12	1							95	14½
	2	42	14½						
" 13	1	50	14½					290	14½
	2	71	14½ - 14½						
" 16	1	100	14½					252	14½
	2							492	14½
" 17	1							63	14½
	2	135	14½					389	14½
" 18	1	70	14½					431	14½
	2							77	14½ - 14½
" 19	1								95
	2							472	14½
" 20	1	1	14½					11	14½
	2	52	14½					784	14½

Purchase and resale agreements

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

	Amount	Rate of interest	Resale dates		Amount	Rate of interest	Resale dates
1989				1989			
July 26	520	13½	Aug. 1	Aug. 25	741	13½ - 13½	Sept. 4
" 28	325	13½ - 13½	Aug. 1				

Table 10

For notes and definitions see the February *Bulletin*

11.1 Money stock: amounts outstanding

Components of M1, M2, M3 and M3c

£ millions

	Notes and coin in circulation with public	UK private sector sterling sight deposits		M1 (1 + 2 + 3)	UK private sector sterling time deposits	M3 (4 + 5)	UK private sector deposits in other currencies	M3c (6 + 7)	UK private sector sterling interest-bearing deposits with banks (part of 3 + 5)	UK private sector retail shares and deposits with building societies	National Savings Bank ordinary account	M2 (1 + 2 + 9 + 10 + 11)
		Non-interest-bearing	Interest-bearing									
		1	2										3	4	5	6	7	8	9	10	11	12
At end-quarter												
1985 1st qtr	12,026	23,053	18,385	53,464	60,615	114,079	19,108	133,187	31,742	67,989	1,734	136,544
2nd ..	11,983	22,894	21,072	55,949	62,069	118,018	19,470	137,488	33,589	68,135	1,714	138,315
3rd ..	11,601	23,851	23,057	58,509	64,447	122,956	19,714	142,670	35,023	70,141	1,692	142,308
4th ..	12,071	24,339	24,550	60,960	66,016	126,976	20,144	147,120	36,043	73,353	1,694	147,500
1986												
1st qtr	12,394	24,333	27,465	64,192	69,186	133,378	20,801	154,179	37,345	75,729	1,686	151,487
2nd ..	12,067	26,499	29,806	68,372	71,954	140,326	22,523	162,849	40,071	78,407	1,667	158,711
3rd ..	11,953	29,687	31,669	73,309	73,177	146,486	27,163	173,649	41,130	80,030	1,656	164,456
4th ..	12,824	28,088	33,782	74,694	76,336	151,030	28,602	179,632	42,897	83,438	1,667	168,914
1987												
1st qtr	12,168	28,354	38,648	79,170	80,313	159,483	29,265	188,748	44,011	84,786	1,668	170,987
2nd ..	12,525	31,130	41,327	84,982	82,919	167,901	29,453	197,354	46,091	86,780	1,657	178,183
3rd ..	12,635	31,311	44,718	88,664	87,221	175,885	30,944	206,829	47,045	88,909	1,648	181,548
4th ..	13,592	31,427	46,847	91,866	93,569	185,435	30,778	216,213	47,472	93,164	1,657	187,312
1988												
1st qtr	13,954	32,695	49,150	95,799	97,039	192,838	30,568	223,406	49,470	94,898	1,658	192,675
2nd ..	13,851	34,468	52,564	100,883	100,946	201,829	32,138	233,967	53,261	100,164	1,649	203,393
3rd ..	14,282	35,137	54,568	103,987	111,310	215,297	32,901	248,198	57,342	102,730	1,648	211,139
4th ..	14,755	35,823	54,469	105,047	118,371	223,418	33,635	257,053	58,205	106,772	1,649	217,204
1989												
1st qtr	14,461	33,303	61,136	108,900	124,433	233,333	35,740	269,073	62,556	109,062	1,633	221,015
2nd(a) ..	14,863	31,796	67,723	114,382	131,571	245,953	41,764	287,717	68,446	109,571	1,609	226,285
3rd ..	14,794	32,005	85,776	132,575	138,215	270,790	41,764	312,554	86,400	91,617	1,609	226,425
4th ..	14,811	31,581	91,531	146,887	146,887	270,790	40,666	312,554	90,726	93,302	1,589	232,009
At end-month												
1988 Apr.	13,809	32,852	50,229	96,890	97,333	194,223	30,093	224,316	50,117	95,590	1,655	194,023
May	13,576	34,237	51,529	99,342	97,452	196,794	30,118	226,912	50,645	96,891	1,652	197,001
June	13,851	34,468	52,564	100,883	100,946	201,829	32,138	233,967	53,261	100,164	1,649	203,393
July	14,407	34,038	53,047	101,492	106,123	207,615	31,318	238,933	54,566	101,061	1,647	205,719
Aug.	13,833	34,328	52,665	100,826	108,315	209,141	32,364	241,505	55,201	102,503	1,642	207,507
Sept.	14,282	35,137	54,568	103,987	111,310	215,297	32,901	248,198	57,342	102,730	1,648	211,139
Oct.	13,892	35,174	55,283	104,349	112,917	217,266	32,058	249,324	57,994	103,736	1,647	212,443
Nov.	14,070	35,135	53,694	102,899	117,079	219,978	31,686	251,664	58,087	104,108	1,637	213,037
Dec.	14,755	35,823	54,469	105,047	118,371	223,418	33,635	257,053	58,205	106,772	1,649	217,204
1989												
Jan.	13,650	33,110	55,125	101,885	121,311	223,196	32,954	256,150	58,986	107,975	1,645	215,366
Feb.	13,749	33,114	56,748	103,611	122,078	225,689	35,060	260,749	60,567	108,531	1,640	217,601
Mar.	14,461	33,303	61,136	108,900	124,433	233,333	35,740	269,073	62,556	109,062	1,633	221,015
Apr.	14,632	31,416	60,754	106,802	127,770	234,572	36,694	271,266	64,941	109,505	1,625	221,119
May	14,361	32,017	63,732	110,110	129,150	239,260	39,227	278,487	66,337	109,537	1,619	223,871
June(a)	14,863	31,796	67,723	114,382	131,571	245,953	41,764	287,717	68,446	109,571	1,609	226,285
July	14,794	32,005	85,776	132,575	138,215	270,790	41,764	312,554	86,400	91,617	1,609	226,425
Aug.	14,580	31,622	86,138	140,114	140,114	270,790	39,038	312,554	86,400	91,617	1,602	226,213
Sept.	14,713	31,355	87,427	144,448	144,448	270,790	40,840	312,554	87,605	93,038	1,592	228,303
Sept.	14,811	31,581	91,531	146,887	146,887	270,790	40,666	312,554	90,726	93,302	1,589	232,009

Seasonally adjusted (financial year constrained)

	Non-interest-bearing M1	M1	M3	M3c	M2					
						13	14	15	16	17
						13	14	15	16	17
At end-month										
1988 Apr.	47,083	98,187	195,010	225,103	194,749					
May	47,517	99,088	195,906	226,024	196,975					
June	47,524	99,885	200,822	232,960	201,981					
July	47,989	101,139	206,609	237,927	204,711					
Aug.	47,723	100,385	208,493	240,857	207,415					
Sept.	48,206	102,571	213,874	246,775	210,410					
Oct.	49,133	103,326	215,417	247,475	213,075					
Nov.	48,356	100,255	217,428	249,114	213,120					
Dec.	50,034	104,300	222,685	256,320	216,988					
1989										
Jan.	48,403	104,315	225,457	258,411	216,614					
Feb.	48,463	107,104	229,213	264,273	219,672					
Mar.	48,411	109,344	232,981	268,721	222,574					
Apr.	46,570	108,199	235,380	272,074	223,915					
May	46,137	109,911	238,377	277,604	225,325					
June(a)	46,086	113,606	245,125	286,889	226,530					
July	46,226	131,799	269,962	311,726	226,670					
Aug.	45,746				226,307					
Sept.	45,396				229,213					
Sept.	45,183				232,889					

Seasonally adjusted (calendar year constrained(b))

	Non-interest-bearing M1	M1	M3	M3c	M2					
						18	19	20	21	22
						18	19	20	21	22
At end-quarter										
1985 1st qtr	35,666	53,966	115,938	135,233	137,663					
2nd ..	34,791	55,809	118,707	138,147	138,529					
3rd ..	35,314	58,267	123,435	143,246	142,470					
4th ..	36,399	60,825	127,337	147,481	147,330					
1986										
1st qtr	37,217	64,552	135,039	155,861	152,612					
2nd ..	38,600	68,317	141,114	163,915	159,188					
3rd ..	41,217	72,741	146,696	173,819	164,145					
4th ..	41,275	74,888	151,340	179,942	169,089					
1987										
1st qtr	41,275	79,745	160,193	189,418	172,386					
2nd ..	43,421	84,629	167,700	196,994	178,834					
3rd ..	43,436	87,978	175,703	206,673	181,494					
4th ..	45,206	91,855	185,557	216,335	187,399					
1988										
1st qtr	47,467	96,411	193,416	224,029	193,607					
2nd ..	48,052	100,413	201,735	233,976	203,413					
3rd ..	48,896	103,261	215,196	248,117	210,530					
4th ..	50,854	105,120	223,710	257,345	217,345					
1989										
1st qtr	48,871	109,804	234,101	269,852	222,952					
2nd(a) ..	46,625	114,145	246,030	287,776	227,980					
3rd ..	46,765	132,338	270,867	312,613	228,120					
4th ..	45,955				233,051					

(a) The figures for the 2nd quarter of 1989 in the quarterly series and June in the monthly series show, in the first line in both series, levels with Abbey National classified as a building society, and, in the second line, levels with Abbey National classified as a bank (further details see August Quarterly Bulletin pages 352-3).

(b) Consistent with Tables 6.1 and 19.

11.2 Money stock: changes

Components of M1, M2, M3 and M3c

£ millions; 12-month percentage changes in *italics*

	Notes and coin in circulation with public	UK private sector sterling sight deposits		M1 (1 + 2 + 3)	UK private sector sterling time deposits	M3 (4 + 5)	UK private sector deposits in other currencies		M3c (6 + 7 + 8)	UK private sector retail interest-bearing deposits with banks (part of 3 + 5)	UK private sector retail shares and deposits with building societies	National Savings Bank ordinary account	M2 (1 + 2 + 10 + 11 + 12)
		Non-interest-bearing	Interest-bearing				Transactions	Valuation changes					
Quarters													
1985 2nd qtr	- 43	- 159	+2,687	+2,485	+ 1,454	+ 3,939	+1,562	-1,196	+ 4,305	+1,847	+ 146	-20	+ 1,771
3rd "	- 382	+ 957	+1,985	+2,560	+ 2,364	+ 4,924	+1,125	- 881	+ 5,168	+1,198	+2,006	-22	+ 3,757
4th "	+ 470	+ 488	+1,493	+2,451	+ 1,573	+ 4,024	+ 643	- 213	+ 4,454	+1,020	+3,212	+ 2	+ 5,192
1986 1st qtr	+ 323	- 260	+2,915	+2,978	+ 3,155	+ 6,133	+ 786	- 129	+ 6,790	+1,267	+2,376	- 8	+ 3,698
2nd "	- 327	+2,166	+2,342	+4,181	+ 2,770	+ 6,951	+2,066	- 351	+ 8,666	+2,380	+2,678	-19	+ 6,878
3rd "	- 96	+3,198	+1,883	+4,985	+ 1,364	+ 6,349	+2,753	+1,890	+10,992	+1,223	+1,623	-11	+ 5,937
4th "	+ 866	-1,599	+1,736	+1,003	+ 2,687	+ 3,690	+1,867	- 461	+ 5,096	+1,880	+3,408	+11	+ 4,566
1987 1st qtr	- 656	+ 266	+4,876	+4,486	+ 4,084	+ 8,570	+2,135	-1,401	+ 9,304	+1,114	+ 594	+ 1	+ 1,319
2nd "	+ 357	+2,775	+2,679	+5,811	+ 2,613	+ 8,424	+ 431	- 243	+ 8,612	+2,080	+1,994	-11	+ 7,195
3rd "	+ 110	+ 186	+3,393	+3,689	+ 4,352	+ 8,041	+1,872	- 316	+ 9,597	+ 954	+2,129	- 9	+ 3,370
4th "	+ 957	+ 115	+2,049	+3,121	+ 6,408	+ 9,529	+2,424	-2,591	+ 9,362	+ 427	+4,255	+ 9	+ 5,763
1988 1st qtr	+ 362	+1,273	+2,297	+3,932	+ 3,372	+ 7,304	+ 235	- 491	+ 7,048	+1,998	+3,264	+ 1	+ 6,898
2nd "	- 103	+1,771	+3,414	+5,082	+ 4,010	+ 9,092	- 431	+2,082	+10,743	+3,864	+5,266	- 9	+10,789
3rd "	+ 431	+ 673	+2,022	+3,126	+10,515	+13,641	+ 820	+ 28	+14,489	+4,081	+2,566	- 1	+ 7,750
4th "	+ 473	+ 688	- 125	+1,036	+ 6,805	+ 7,841	+2,209	-1,475	+ 8,575	+ 863	+4,042	+ 1	+ 6,067
1989 1st qtr	- 294	-2,521	+6,669	+3,854	+ 6,303	+10,157	+ 516	+1,590	+12,263	+4,351	+2,290	-16	+ 3,810
2nd "	+ 402	-1,507	+6,586	+5,481	+ 6,825	+12,306	+3,341	+2,682	+18,329	+5,890	+ 509	-24	+ 5,270
3rd "	+ 17	- 425	+5,755		+ 8,310		+ 132	-1,230		+4,588	+1,685	-20	+ 5,845
Months													
1988 Apr.	- 145	+ 157	+1,079	+1,091 +21.2	+ 350	+ 1,441 +19.4	- 447	- 28	+ 966 +16.0	+ 647	+ 692	- 3	+ 1,348 +13.2
May	- 233	+1,382	+1,300	+2,449 +19.8	+ 119	+ 2,568 +18.6	- 371	+ 396	+ 2,593 +15.8	+ 601	+1,301	- 3	+ 3,048 +13.8
June	+ 275	+ 232	+1,035	+1,542 +18.6	+ 3,541	+ 5,083 +20.2	+ 387	+1,714	+ 7,184 +18.6	+2,616	+3,273	- 3	+ 6,393 +15.1
July	+ 556	- 430	+ 483	+ 609 +17.8	+ 5,185	+ 5,794 +20.6	- 512	- 308	+ 4,974 +17.5	+1,305	+ 897	- 2	+ 2,326 +15.7
Aug.	- 574	+ 290	- 382	- 666 +15.7	+ 2,197	+ 1,531 +20.0	+ 628	+ 418	+ 2,577 +17.6	+ 635	+1,442	- 5	+ 1,788 +16.4
Sept.	+ 449	+ 813	+1,921	+3,183 +17.2	+ 3,133	+ 6,316 +22.5	+ 704	- 82	+ 6,938 +20.1	+2,141	+ 227	+ 6	+ 3,636 +17.2
Oct.	- 390	+ 37	+ 715	+ 362 +13.8	+ 1,613	+ 1,975 +19.7	+ 46	- 890	+ 1,131 +17.1	+ 652	+1,006	- 1	+ 1,304 +17.5
Nov.	+ 178	- 38	-1,589	-1,449 +11.7	+ 4,161	+ 2,712 +20.4	+ 703	-1,076	+ 2,339 +17.5	+ 93	+ 372	-10	+ 595 +15.7
Dec.	+ 685	+ 689	+ 749	+2,123 +14.3	+ 1,031	+ 3,154 +20.4	+1,460	+ 491	+ 5,105 +18.9	+ 118	+2,664	+12	+ 4,168 +16.8
1989 Jan.	-1,105	-2,714	+ 656	-3,163 +12.1	+ 2,940	- 223 +21.6	-1,099	+ 417	- 905 +18.8	+ 781	+1,203	- 4	- 1,839 +15.6
Feb.	+ 99	+ 4	+1,623	+1,726 +14.3	+ 904	+ 2,630 +22.6	+1,576	+ 529	+ 4,735 +21.1	+1,581	+ 556	- 5	+ 2,235 +15.7
Mar.	+ 712	+ 189	+4,390	+5,291 +13.7	+ 2,459	+ 7,750 +21.1	+ 39	+ 644	+ 8,433 +20.6	+1,989	+ 531	- 7	+ 3,414 +14.7
Apr.	+ 171	-1,887	- 382	-2,098 +10.2	+ 2,961	+ 863 +20.7	+ 931	+ 24	+ 1,818 +20.9	+2,385	+ 443	- 8	+ 1,104 +14.5
May	- 271	+ 600	+2,978	+3,307 +10.8	+ 1,374	+ 4,681 +21.5	+ 567	+1,967	+ 7,215 +22.7	+1,396	+ 32	- 6	+ 1,751 +13.6
June	+ 502	- 220	+3,990	+4,272 +13.4	+ 2,490	+ 6,762 +21.8	+1,843	+ 691	+ 9,296 +22.9	+2,109	+ 34	-10	+ 2,415 +11.3
July	- 214	- 384	+ 362		+ 1,504		- 581	-2,145		+ 295	+ 359	- 7	+ 49 +10.0
Aug.	+ 133	- 267	+1,289		+ 4,337		+ 281	+1,521		+1,172	+1,062	-10	+ 2,090 +10.1
Sept.	+ 98	+ 226	+4,104		+ 2,469		+ 432	- 606		+3,121	+ 264	- 3	+ 3,706 + 9.9

Seasonally adjusted
(Financial year constrained)
1-month percentage changes in *italics*

	Non-interest-bearing M1		M1		M3		M3c		M2	
	14	15	16	17	18	19	20	21	22	23
Months										
1988 Oct.	+ 926	+1.9	+ 753	+0.7	+ 1,548	+0.7	+ 705	+0.3	+2,663	+1.3
Nov.	- 780	-1.6	-3,073	-3.0	+ 2,015	+0.9	+ 1,643	+0.7	+ 41	-
Dec.	+1,673	+3.5	+4,014	+4.0	+ 4,974	+2.3	+ 6,923	+2.8	+3,861	+1.8
4th qtr	+1,819		+1,694		+ 8,537		+ 9,271		+6,565	
1989 Jan.	-1,635	-3.3	+ 11	-	+ 2,778	+1.2	+ 2,097	+0.8	- 272	-0.1
Feb.	+ 54	+0.1	+2,783	+2.7	+ 3,897	+1.7	+ 6,003	+2.3	+3,050	+1.4
Mar.	- 56	-0.1	+2,238	+2.1	+ 3,878	+1.7	+ 4,559	+1.7	+2,897	+1.3
1st qtr	-1,637		+5,032		+10,553		+12,659		+5,675	
Apr.	-1,830	-3.8	-1,134	-1.0	+ 2,046	+0.9	+ 3,000	+1.1	+1,349	+0.6
May	- 442	-0.9	+1,703	+1.6	+ 2,991	+1.3	+ 5,524	+2.0	+1,397	+0.6
June	- 64	-0.1	+3,681	+3.3	+ 6,812	+2.9	+ 9,348	+3.4	+1,196	+0.5
2nd qtr	-2,336		+4,250		+11,849		+17,872		+3,942	
1989 July	- 492	-1.1							- 113	-
Aug.	- 356	-0.8							+2,899	+1.3
Sept.	- 216	-0.5							+3,673	+1.6
3rd qtr	-1,064								+6,459	

(a) Consistent with Tables 6.1 and 19.

Seasonally adjusted
(Calendar year constrained(a))

	Non-interest-bearing M1		M1		M3		M3c		M2	
	19	20	21	22	23	19	20	21	22	23
Quarters										
1985 2nd qtr	- 915	+1,772	+ 2,749	+ 2,898	+ 160					
3rd "	+ 458	+2,443	+ 4,685	+ 5,056	+4,600					
4th "	+1,037	+2,530	+ 3,837	+ 4,170	+4,743					
1986 1st qtr	+ 475	+3,390	+ 7,371	+ 8,049	+4,657					
2nd "	+1,355	+3,697	+ 6,056	+ 8,028	+5,435					
3rd "	+2,542	+4,425	+ 5,816	+10,141	+6,176					
4th "	- 101	+1,635	+ 3,880	+ 5,326	+4,811					
1987 1st qtr	- 137	+4,739	+ 8,996	+ 9,690	+2,116					
2nd "	+2,157	+4,836	+ 7,492	+ 7,561	+5,575					
3rd "	+ 13	+3,406	+ 8,040	+ 9,781	+3,963					
4th "	+1,837	+3,886	+ 9,796	+ 9,603	+5,861					
1988 1st qtr	+2,316	+4,613	+ 7,752	+ 7,541	+7,572					
2nd "	+ 607	+4,021	+ 8,432	+10,141	+8,903					
3rd "	+ 875	+2,897	+13,653	+14,418	+8,620					
4th "	+2,010	+1,885	+ 8,281	+ 8,995	+6,757					
1989 1st qtr	-1,936	+4,733	+10,680	+12,797	+5,374					
2nd "	-2,220	+4,366	+11,635	+17,629	+4,061					
3rd "	- 812				+6,714					

Table 11.2

For notes and definitions see the February Bulletin

11.3 Money stock: amounts outstanding and changes

Components of M4 and M5

£ millions; 12-month percentage changes in italics

	Amounts outstanding							Changes							
	M3	UK private sector holdings of building society shares, deposits and CDs	Building society holdings of M3	M4 (1+2-3)	Holdings of money market instruments by UK private sector excluding building societies	National savings deposits and certain securities	M5 (4+5+6)	M3	UK private sector holdings of building society shares, deposits and CDs	Building society holdings of M3	M4 (8+9-10)	Holdings of money market instruments by UK private sector excluding building societies	National savings deposits and certain securities	M5 (11+12+13)	
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	
Quarters															
1985 2nd	118,018	98,780	4,583	212,215	5,202	8,753	226,170	+ 3,939	+3,568	+ 965	+ 6,542	+ 38	+111	+ 6,691	
3rd	122,956	102,032	6,545	218,443	5,205	8,859	232,507	+ 4,924	+3,252	+1,962	+ 6,214	+ 21	+106	+ 6,341	
4th	126,976	106,650	8,333	225,293	5,065	9,007	239,365	+ 4,024	+4,618	+1,788	+ 6,854	- 216	+148	+ 6,786	
1986 1st	133,378	110,155	7,710	235,823	4,581	9,111	249,515	+ 6,133	+3,505	- 623	+10,261	- 485	+104	+ 9,880	
2nd	140,326	112,982	7,456	245,852	4,739	9,294	259,885	+ 6,951	+2,827	- 254	+10,032	+ 162	+183	+10,377	
3rd	146,486	114,479	7,977	252,988	5,134	9,517	267,639	+ 6,349	+1,497	+ 521	+ 7,325	+ 391	+223	+ 7,939	
4th	151,030	119,541	9,498	261,073	5,409	9,721	276,203	+ 3,690	+4,927	+1,521	+ 7,096	- 281	+204	+ 7,019	
1987 1st	159,483	121,895	11,239	270,139	4,040	9,994	284,173	+ 8,570	+2,357	+2,237	+ 8,690	- 496	+273	+ 8,467	
2nd	167,901	124,925	11,706	281,120	4,578	10,196	295,894	+ 8,424	+3,146	+ 467	+11,103	+ 538	+202	+11,843	
3rd	175,885	128,156	12,111	291,930	4,706	10,404	307,040	+ 8,041	+3,231	+ 405	+10,867	+ 128	+208	+11,203	
4th	185,435	133,324	15,006	303,753	4,772	10,682	319,207	+ 9,529	+5,168	+2,895	+11,802	+ 66	+278	+12,146	
1988 1st	192,838	138,249	15,678	315,409	4,729	11,124	331,262	+ 7,304	+4,925	+ 672	+11,557	- 86	+442	+11,913	
2nd	201,829	143,473	17,039	328,263	3,991	11,349	343,603	+ 9,092	+5,224	+1,361	+12,955	- 738	+225	+12,442	
3rd	215,297	148,158	17,213	346,242	4,379	11,509	362,130	+13,641	+4,685	+ 174	+18,152	+ 388	+160	+18,700	
4th	223,418	153,597	19,783	357,232	3,665	11,569	372,466	+ 7,841	+5,439	+2,570	+10,710	- 714	+ 60	+10,056	
1989 1st	233,333	158,901	20,065	372,169	3,626	11,624	387,419	+10,157	+5,328	+ 282	+15,203	+ 81	+ 55	+15,339	
2nd(a)	{ 245,953	{ 162,845	{ 19,564	{ 389,234	{ 4,654	{ 11,650	{ 405,538								
3rd	{ 270,790	{ 179,196	{ 17,196	{ 389,179	{ 4,654	{ 11,650	{ 405,483	+12,306	+3,945	- 503	+16,754	+1,028	+ 26	+17,808	
	140,703	18,386	407,127	5,045	11,688	423,860		+4,797	+1,182	+17,272	+ 354	+ 38	+ 38	+17,664	
Months															
1988 Apr.	194,223	139,815	16,777	317,261	4,185	11,206	332,652	+1,441	+1,566	+1,099	+ 1,908	+16.0	- 544	+ 82	+ 1,446
May	196,794	141,421	16,767	321,448	4,123	11,274	336,845	+2,568	+1,606	- 10	+ 4,184	+16.0	- 62	+ 68	+ 4,190
June	201,829	143,473	17,039	328,263	3,991	11,349	343,603	+5,083	+2,052	+ 272	+ 6,863	+16.8	- 132	+ 75	+ 6,806
July	207,615	145,453	16,751	336,317	4,156	11,424	351,897	+5,794	+1,980	- 288	+ 8,062	+17.4	+ 164	+ 75	+ 8,301
Aug.	209,141	146,642	16,909	338,874	4,143	11,469	354,486	+1,531	+1,519	+ 158	+ 2,562	+17.3	- 13	+ 45	+ 2,594
Sept.	215,297	148,158	17,213	346,242	4,379	11,509	362,130	+6,316	+2,052	+ 304	+ 7,528	+18.7	+ 237	+ 40	+ 7,805
Oct.	217,266	149,765	18,210	348,821	4,293	11,525	364,639	+1,975	+1,607	+ 997	+ 2,585	+17.4	- 87	+ 16	+ 2,514
Nov.	219,978	150,161	18,413	351,726	4,335	11,536	367,597	+2,712	+ 396	+ 203	+ 2,905	+17.7	+ 42	+ 11	+ 2,958
Dec.	223,418	153,597	19,783	357,232	3,665	11,569	372,466	+3,154	+3,436	+1,370	+ 2,220	+17.6	- 669	+ 33	+ 4,584
1989 Jan.	223,196	156,385	20,242	359,339	3,721	11,647	374,707	- 223	+2,788	+ 459	+ 2,106	+18.1	+ 56	+ 78	+ 2,240
Feb.	225,689	157,276	20,700	362,265	3,521	11,630	377,416	+2,630	+ 915	+ 458	+ 3,087	+18.6	- 80	- 17	+ 2,990
Mar.	233,333	158,901	20,065	372,169	3,626	11,624	387,419	+7,750	+1,625	- 635	+10,010	+18.1	+ 105	- 6	+10,109
Apr.	234,572	160,291	20,581	374,282	4,297	11,636	390,215	+ 863	+1,390	+ 516	+ 1,737	+17.9	+ 670	+ 12	+ 2,419
May	239,260	161,613	21,145	379,728	4,330	11,645	395,703	+4,681	+1,322	+ 564	+ 5,439	+18.1	+ 32	+ 9	+ 5,480
June(a)	{ 245,953	{ 162,845	{ 19,564	{ 389,234	{ 4,654	{ 11,650	{ 405,538								
July	{ 270,790	{ 179,196	{ 17,196	{ 389,179	{ 4,654	{ 11,650	{ 405,483	+6,762	+2,188	+1,233	+ 9,578	+18.5	+ 326	+ 5	+ 9,909
Aug.	137,955	17,923	392,486	4,843	11,652	408,981			+2,049	+ 719	+ 2,598	+16.5	+ 153	+ 2	+ 2,753
Sept.	138,744	18,538	398,149	4,717	11,657	414,523			+ 789	+ 615	+ 5,666	+17.3	- 127	+ 5	+ 5,544
Sept.	140,703	18,386	407,127	5,045	11,688	423,860			+1,959	- 152	+ 9,008	+17.3	+ 328	+ 31	+ 9,367

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

	Amounts outstanding			Changes		
	M3	M4	M5	M3	M4	M5
	15	16	17	18	19	20
Months						
1988 Oct.	215,417	348,798	364,625	+ 1,548	+0.7	+ 2,968
Nov.	217,428	350,580	366,614	+ 2,015	+0.9	+ 1,780
Dec.	222,685	357,745	373,003	+ 4,974	+2.3	+ 6,880
4th qtr				+ 8,537	+11.628	+11,005
1989 Jan.	225,457	360,159	375,741	+ 2,778	+1.2	+ 2,534
Feb.	229,213	366,862	382,168	+ 3,897	+1.7	+ 6,885
Mar.	232,981	373,462	388,689	+ 3,878	+1.7	+ 6,724
1st qtr				+10,553	+16.143	+16,233
Apr.	235,380	377,034	392,707	+ 2,046	+0.9	+ 3,246
May	238,377	380,435	396,385	+ 2,991	+1.3	+ 3,404
June(a)	{ 245,125	{ 389,724	{ 406,139			
July	{ 269,962	{ 389,669	{ 406,084	+ 6,812	+2.9	+ 9,376
2nd qtr				+11,849	+16.026	+17,214
1989 July		391,578	408,018		+ 1,198	+0.3
Aug.		398,708	415,012		+ 7,129	+1.8
Sept.		408,237	424,963		+ 9,557	+2.4
3rd qtr					+17,884	+18,158

Seasonally adjusted
(calendar year constrained)(b)

	Amounts outstanding			Changes		
	M3	M4	M5	M3	M4	M5
	21	22	23	24	25	26
Quarters						
1985 2nd	118,707	211,921	225,810	+ 2,749	+ 5,351	+ 5,369
3rd	123,435	218,965	233,030	+ 4,685	+ 7,062	+ 7,223
4th	127,337	225,773	239,955	+ 3,837	+ 6,644	+ 6,700
1986 1st	135,039	236,542	250,240	+ 7,371	+10,567	+10,121
2nd	141,114	245,816	259,851	+ 6,056	+ 9,190	+ 9,533
3rd	146,696	253,121	267,769	+ 5,816	+ 7,721	+ 8,300
4th	151,340	261,587	276,822	+ 3,880	+ 7,236	+ 7,262
1987 1st	160,193	270,881	284,911	+ 8,996	+ 9,207	+ 8,908
2nd	167,700	281,045	295,892	+ 7,492	+ 9,748	+10,578
3rd	175,703	292,177	307,295	+ 8,040	+11,556	+11,793
4th	185,557	304,436	319,992	+ 9,796	+11,819	+12,248
1988 1st	193,416	315,409	331,252	+ 7,752	+11,796	+12,067
2nd	201,735	327,392	342,806	+ 8,432	+11,507	+11,089
3rd	215,196	345,996	361,912	+13,653	+19,249	+19,717
4th	223,710	358,010	373,346	+ 8,281	+11,170	+10,586
1989 1st	234,101	373,413	388,659	+10,680	+16,438	+16,497
2nd(a)	{ 246,030	{ 391,430	{ 407,795			
3rd	{ 270,867	{ 391,375	{ 407,740	+11,635	+15,939	+17,081
		408,874	425,607		+18,279	+18,589

(a) The figures for the 2nd quarter of 1989 in the quarterly series and June in the monthly series show, in the first line in both series, levels with Abbey National classified as a building society, and, in the second line, levels with Abbey National classified as a bank (further details see August Quarterly Bulletin pages 352-3).

(b) Consistent with Tables 6.1 and 19.

12.1 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)		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 11-14)	
		Other public sector net debt	Central government debt					Banks	Building societies					
			British government stocks											Other
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Quarters														
1984 4th qtr	+2,748	+ 790	-2,033	-1,223	- 27	+ 4,535	+3,402	- 582	- 565	- 345	+ 6,700	-2,346	+ 19	+ 6,839
1985 1st qtr	- 65	- 236	-3,328	- 810	- 991	+ 7,093	+3,192	+2,052	-1,593	+ 949	+ 6,263	-3,689	- 31	+ 6,917
2nd "	+2,716	+ 306	-1,224	- 809	- 806	+ 4,158	+3,749	+ 245	- 993	- 800	+ 6,542	-1,520	- 58	+ 6,691
3rd "	+2,836	+ 389	-1,225	- 591	- 421	+ 3,746	+3,561	- 42	- 916	-1,123	+ 6,214	-1,408	+108	+ 6,341
4th "	+1,987	+ 537	- 495	- 627	- 924	+ 4,294	+4,235	-1,736	+ 489	- 906	+ 6,854	- 715	+ 62	+ 6,786
1986 1st qtr	-1,880	+ 153	- 558	- 24	+ 313	+ 7,157	+3,967	+ 810	- 571	+ 894	+10,261	- 778	- 32	+ 9,880
2nd "	+2,472	+1,065	-1,054	- 815	- 394	+ 5,189	+5,220	+1,135	-1,661	-1,125	+10,032	- 825	+366	+10,377
3rd "	+3,531	- 183	-1,523	- 881	- 995	+ 4,878	+5,738	-1,038	- 573	-1,629	+ 7,325	-2,210	+237	+ 7,939
4th "	-1,707	- 23	-1,659	- 386	- 945	+10,148	+4,789	-1,855	- 965	- 301	+ 7,096	-2,091	- 54	+ 7,019
1987 1st qtr	- 904	+ 283	+ 665	- 680	+ 624	+ 7,147	+3,619	+ 263	-1,552	- 775	+ 8,690	- 131	+176	+ 8,467
2nd "	+1,435	+ 112	-1,438	-1,008	+2,751	+ 8,694	+4,240	- 765	-1,581	-1,337	+11,103	-1,733	+139	+11,843
3rd "	+ 446	+ 379	+1,434	- 555	-2,073	+10,856	+3,889	-2,282	- 850	- 377	+10,867	+1,636	- 42	+11,203
4th "	-2,449	+ 147	-2,809	- 456	+5,658	+10,926	+3,928	-1,830	-1,060	- 253	+11,802	-2,649	-125	+12,146
1988 1st qtr	-2,912	- 80	- 656	- 451	+1,152	+13,270	+4,979	-2,770	-1,295	+ 320	+11,557	- 946	+115	+11,913
2nd "	-1,518	+ 182	+ 817	- 200	+ 139	+14,256	+7,462	-4,997	- 917	-2,269	+12,955	+ 734	-448	+12,442
3rd "	-2,057	+ 185	+1,397	- 461	+1,145	+15,001	+7,414	+ 279	-2,305	-2,446	+18,152	+1,509	+160	+18,700
4th "	-5,024	+ 376	+2,430	+ 49	+ 902	+14,193	+5,416	-4,461	-1,364	-1,807	+10,710	+2,722	-521	+10,056
1989 1st qtr	-5,749	+ 12	+4,708	+ 266	- 57	+15,285	+6,422	-4,131	-1,294	- 259	+15,203	+4,994	+128	+15,339
2nd "	- 44	+ 264	+3,752	- 510	- 945	+12,644	+7,450	-1,025	-2,246	-2,586	+16,754	+4,312	+248	+17,808
3rd "	- 399	+ 16	+3,127	+ 570	-1,143	+19,311	+6,687	-6,812	-2,054	-2,031	+17,272	+4,027	+ 78	+17,664
Months														
1988 Oct.	-2,169	+ 61	+1,825	- 31	+ 298	+ 4,182	+2,252	-2,455	- 165	-1,213	+ 2,585	+1,772	+ 12	+ 2,514
Nov.	- 370	- 98	+ 683	- 146	+ 497	+ 3,664	+1,660	-1,665	+ 56	-1,376	+ 2,905	+ 590	- 98	+ 2,958
Dec.	-2,485	+ 413	- 78	+ 226	+ 107	+ 6,347	+1,504	- 341	-1,255	+ 782	+ 5,220	+ 360	-435	+ 4,584
1989 Jan.	-6,942	- 148	+ 725	- 6	+ 406	+ 5,522	+1,885	-1,043	+ 473	+1,234	+ 2,106	+ 714	- 9	+ 2,240
Feb.	-1,045	+ 191	+2,978	+ 169	- 515	+ 2,406	+2,084	-2,532	+ 444	-1,093	+ 3,087	+3,145	+ 96	+ 2,990
Mar.	+2,238	- 31	+1,005	+ 103	+ 52	+ 7,357	+2,453	- 556	-2,211	- 400	+10,010	+1,135	+ 41	+10,109
Apr.	- 870	- 124	+ 815	- 104	+ 854	+ 2,696	+2,265	-2,507	- 258	-1,030	+ 1,737	+1,009	+260	+ 2,419
May	+ 127	+ 315	+1,201	- 63	- 555	+ 3,187	+2,843	+ 179	- 26	-1,769	+ 5,439	+1,469	+ 25	+ 5,480
June	+ 699	+ 73	+1,736	- 343	-1,244	+ 6,761	+2,342	+1,303	-1,962	+ 213	+ 9,578	+1,834	- 37	+ 9,909
July	-1,407	+ 217	+ 510	- 26	- 77	+ 5,972	+1,884	-3,129	-1,341	- 5	+ 2,598	+ 804	+ 52	+ 2,753
Aug.	+ 765	- 199	+2,038	+ 276	-1,189	+ 4,574	+2,209	-1,800	+ 581	-1,589	+ 5,666	+2,123	-130	+ 5,544
Sept.	+ 243	- 2	+ 579	+ 320	+ 123	+ 8,765	+2,594	-1,883	-1,294	- 437	+ 9,008	+1,100	+156	+ 9,367

(a) Including net purchases by the Issue Department of private sector 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.

12.2 Sectoral analysis of M3 and M4 and their lending counterparts

£ millions; seasonally adjusted

	Other financial institutions		Industrial and commercial companies		Personal sector		Lending to:							
	M3	M4	M3	M4	M3	M4	Other financial institutions		Industrial and commercial companies		Personal sector			
							M3 counterpart	M4 counterpart	M3 counterpart	M4 counterpart	M3 counterpart	M4 counterpart		
Financial year constrained														
1987 2nd qtr	+ 3,298	+ 1,774	+ 2,202	+ 2,348	+ 2,147	+ 5,547	+ 2,892	+ 3,407	+ 1,687	+ 2,155	+ 4,324	+ 7,928		
3rd "	+ 4,442	+ 4,446	+ 824	+ 1,348	+ 2,489	+ 5,456	+ 2,604	+ 2,207	+ 4,061	+ 4,125	+ 4,666	+ 8,294		
4th "	+ 3,849	+ 2,299	+ 3,166	+ 2,932	+ 3,099	+ 7,236	+ 2,164	+ 1,331	+ 3,743	+ 3,577	+ 5,685	+ 9,770		
1988 1st qtr	+ 1,721	+ 737	+ 2,142	+ 2,191	+ 3,708	+ 8,341	+ 2,001	+ 1,744	+ 6,153	+ 6,147	+ 4,527	+ 9,886		
2nd "	+ 5,428	+ 2,626	+ 413	+ 639	+ 2,821	+ 8,228	+ 2,908	+ 2,427	+ 6,179	+ 7,120	+ 6,413	+ 12,729		
3rd "	+ 3,664	+ 3,956	+ 1,716	+ 1,618	+ 7,810	+ 13,197	+ 2,941	+ 3,092	+ 5,561	+ 5,577	+ 6,680	+ 13,820		
4th "	+ 3,325	+ 2,151	+ 2,337	+ 2,080	+ 2,875	+ 7,397	+ 2,991	+ 2,985	+ 5,698	+ 5,696	+ 5,542	+ 10,999		
1989 1st qtr	+ 2,055	+ 1,564	+ 4,887	+ 5,185	+ 3,611	+ 9,394	+ 3,159	+ 3,534	+ 5,081	+ 6,273	+ 5,754	+ 11,408		
2nd "	+ 4,522	+ 3,616	+ 2,684	+ 3,090	+ 4,643	+ 9,320	+ 1,996	+ 2,702	+ 6,173	+ 7,142	+ 4,533	+ 10,809		
3rd "		+ 5,796		- 564		+ 12,652		+ 3,402		+ 10,818		+ 11,640		
Calendar year constrained														
1987 2nd qtr	+ 3,075	+ 1,784	+ 2,514	+ 2,660	+ 1,903	+ 5,304	+ 2,892	+ 3,407	+ 1,732	+ 2,200	+ 4,305	+ 7,912		
3rd "	+ 4,449	+ 4,472	+ 1,052	+ 1,576	+ 2,539	+ 5,508	+ 2,604	+ 2,207	+ 4,214	+ 4,278	+ 4,610	+ 8,243		
4th "	+ 3,607	+ 1,726	+ 3,125	+ 2,891	+ 3,064	+ 7,202	+ 2,164	+ 1,331	+ 3,428	+ 3,262	+ 5,781	+ 9,871		
1988 1st qtr	+ 1,683	+ 944	+ 1,970	+ 2,019	+ 4,099	+ 8,833	+ 2,001	+ 1,744	+ 6,246	+ 6,240	+ 4,525	+ 9,897		
2nd "	+ 5,361	+ 2,733	+ 585	+ 811	+ 2,486	+ 7,963	+ 2,908	+ 2,427	+ 6,215	+ 7,156	+ 6,376	+ 12,704		
3rd "	+ 3,766	+ 4,003	+ 1,674	+ 1,576	+ 8,213	+ 13,670	+ 2,941	+ 3,092	+ 5,657	+ 5,673	+ 6,635	+ 13,787		
4th "	+ 3,176	+ 1,729	+ 2,042	+ 1,785	+ 3,063	+ 7,656	+ 2,991	+ 2,985	+ 5,424	+ 5,422	+ 5,634	+ 11,104		
1989 1st qtr	+ 2,156	+ 1,835	+ 4,650	+ 4,948	+ 3,874	+ 9,655	+ 3,159	+ 3,534	+ 5,223	+ 6,415	+ 5,744	+ 11,398		
2nd "	+ 4,468	+ 3,727	+ 2,363	+ 2,769	+ 4,804	+ 9,443	+ 1,996	+ 2,702	+ 6,209	+ 7,178	+ 4,496	+ 10,772		
3rd "		+ 5,844		- 309		+ 12,744		+ 3,402		+ 10,914		+ 11,595		
Amount outstanding														
1989 3rd qtr		+58,848		+62,408		+287,618		+62,322		+122,659		+299,092		

Tables 12.1 and 12.2

For notes and definitions see the February Bulletin

12.3 Supplementary details

£ millions; seasonally adjusted figures in italics

Purchases (-) of public sector net debt by UK M4 private sector										External and foreign currency counterparts (increase -, except sterling lending to overseas)					
Other public sector debt		Central government debt								Finance of public sector	Transactions of UK banks				Total (10+11+12+13+14)
Purchases (-) of OPS debt	OPS purchases (+) of private sector debt	Marketable debt		National savings	Tax instruments			Other	10	11	12	13	14	15	
		Stocks	Treasury bills		Financial year con-strained	Calendar year con-strained	Sterling deposits from, net of market loans 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															
1985/86	+1,281	+104	-3,502	+14	-2,105	+22		+18	-1,838	+2,279	-4,008	-1,262	+2,270	-2,559	
1986/87	+998	+144	-3,571	-165	-3,404	+756		+51	-1,710	+2,971	-2,192	+326	+1,573	-2,178	
1987/88	+464	+94	-3,469	-201	-2,280	-32		+43	+7,488	-917	-3,970	+1,265	-2,922	+944	
1988/89	+802	-47	+9,352	+17	-601	+252		-14	+2,129	-5,576	-6,491	-993	+1,894	-9,037	
Quarters															
1986 4th qtr	+10	-33	-1,659	-50	-773	+429	+586	+547	+8	-945	-833	-429	+1,365	-1,703	-2,545
1987															
1st qtr	+279	+4	+665	-182	-1,081	+554	+322	+359	+29	+624	+1,241	-1,737	-728	+2,009	+1,409
2nd "	+230	-118	-1,438	-142	-683	-195	-257	-241	+12	+2,751	-765	-151	-344	+707	+2,198
3rd "	+282	+97	+1,434	-47	-527	+15	+124	+128	+4	-2,073	+580	-910	+15	-1,652	-4,040
4th "	+118	+29	-2,809	-152	-256	-66	+57	+62	+18	+5,658	+733	-2,427	+620	-487	+4,097
1988															
1st qtr	-166	+86	-656	+140	-814	+214	+44	+24	+9	+1,152	-1,465	-482	+974	-1,490	-1,311
2nd "	+270	-88	+817	+43	-423	+180	+125	+129	-	+139	-2,101	-1,993	-177	+50	-4,082
3rd "	+127	+58	+1,397	+180	-353	-294	-192	-200	+6	+1,145	-230	-45	-1,159	+2,163	+1,874
4th "	+365	+11	+2,430	-298	+101	+268	+420	+415	-22	+902	+348	-2,611	-527	-1,492	-3,380
1989															
1st qtr	+40	-28	+4,708	+92	+74	+98	-101	-100	+2	-57	-3,593	-1,842	+870	+1,173	-3,449
2nd "	+106	+158	+3,752	-652	+158	-29	-82	-73	+13	-945	+1,190	-394	-802	-622	-1,573
3rd "	-290	+306	+3,127	-95	+752	-97	+2	-1	+10	-1,143	-3,227	-1,915	+624	-1,840	-7,501
Month ended															
1988															
Apr.	+247	+37	-700	+38	-160	+37			-6	+41	-2,324	-161	+82	+864	-1,498
May	+14	-265	+621	+44	-92	+114			+2	+412	-357	-194	+324	-50	+135
June	+9	+140	+896	-39	-171	+29			+4	-314	+580	-1,638	-583	-764	-2,719
July															
Aug.	+53	+119	+1,115	-12	-173	-89			-	+417	+906	-215	-905	+987	+1,190
Sept.	+81	+32	+511	-4	-124	+57			-	+293	+667	-196	-1,516	+453	+701
Oct.	-7	-93	-229	+196	-56	-262			+6	+435	-1,803	+366	+262	+723	-17
Nov.															
Dec.	+38	+23	+1,825	-252	-8	+252			-23	+298	-585	-1,041	-277	-534	-2,139
1989															
Jan.	+175	-273	+683	-253	+65	+44			-2	+497	+381	-1,588	-6	-13	-729
Feb.	+152	+261	-78	+207	+44	-28			+3	+107	+552	+18	-244	-945	-512
1989															
Jan.	-120	-28	+725	+50	-63	+7			-	+406	-2,270	-1,017	+1,342	+1,187	-352
Feb.	+191	-	+2,978	+22	+65	+79			+3	+515	+147	-664	-63	-1,566	-2,661
Mar.	-31	-	+1,005	+20	+72	+12			-1	+52	-1,470	-161	-409	+1,552	-436
Apr.															
May	-175	+51	+815	-138	+83	-51			+2	+854	-589	-145	-727	-994	-1,601
June	+224	+91	+1,201	-116	+59	-9			+3	-555	+475	+11	+319	-448	-198
July	+57	+16	+1,736	-398	+16	+31			+8	-1,244	+1,304	-260	-394	+820	+226
Aug.															
Sept.	-183	+400	+510	+56	+30	-114			+2	-77	-1,621	-733	+991	-1,391	-2,831
Oct.	+27	-226	+2,038	-130	+361	+40			+5	-1,189	-353	-785	-622	+27	-2,922
Nov.	-134	+132	+579	-21	+361	-23			+3	+123	-1,253	-397	+255	-476	-1,748

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	Seasonally adjusted	Unadjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Seasonally adjusted	Seasonally adjusted
	Financial year con-strained	Calendar year con-strained	Financial year con-strained	Calendar year con-strained	Financial year con-strained	Calendar year con-strained	Financial year con-strained	Calendar year con-strained	Financial year con-strained	Calendar year con-strained	Financial year con-strained	Calendar year con-strained
Quarters												
1986												
4th qtr	169,684	169,317	169,897	+10,615	280,388	279,921	280,455	+15,019	281,517	281,050	281,584	+14,965
1987												
1st qtr	177,182	176,012	176,584	+6,741	291,151	290,230	290,772	+10,363	292,456	291,535	292,077	+10,539
2nd "	185,284	184,788	185,421	+8,903	304,008	303,586	304,205	+13,490	305,452	305,030	305,649	+13,629
3rd "	196,500	196,018	196,812	+11,331	318,716	318,115	318,903	+14,626	320,118	319,517	320,305	+14,584
4th "	208,260	207,540	208,186	+11,592	333,569	332,722	333,361	+14,678	334,846	333,999	334,638	+14,553
1988												
1st qtr	222,436	220,842	221,606	+12,681	352,468	351,149	351,856	+17,777	353,903	352,584	353,291	+17,892
2nd "	237,169	236,312	237,099	+15,500	374,182	373,422	374,158	+22,276	375,169	374,409	375,145	+21,828
3rd "	251,993	251,463	252,306	+15,182	396,571	395,885	396,718	+22,489	397,718	397,032	397,865	+22,649
4th "	266,199	265,701	266,363	+14,231	416,187	415,572	416,243	+19,680	416,813	416,198	416,869	+19,159
1989												
1st qtr	281,156	279,742	280,536	+13,994	437,918	436,812	437,298	+21,215	438,552	437,446	437,932	+21,343
2nd(a) "	293,059	292,412	293,201	+12,702	457,972	457,428	458,117	+20,653	458,854	458,310	458,999	+20,901
3rd "	321,246	320,599	321,388	+19,564	483,760	483,073	484,073	+25,860	484,720	484,033	485,033	+25,938
Months												
1988												
Apr.	226,680	227,467	+6,643	358,860	359,916	+8,769	359,834	360,890	+8,308			
May	229,808	231,208	+3,748	364,335	365,959	+6,045	365,473	367,097	+6,209			
June	237,169	236,312	+5,109	374,182	373,422	+7,462	375,169	374,409	+7,311			
July												
Aug.	243,364	242,465	+6,156	383,257	382,204	+8,782	384,258	383,205	+8,796			
Sept.	244,943	245,835	+3,372	387,733	388,379	+6,175	388,758	389,404	+6,199			
Oct.	251,993	251,463	+5,654	396,571	395,885	+7,532	397,718	397,032	+7,654			
Nov.												
Dec.	256,234	255,731	+4,268	403,004	402,265	+6,381	404,163	403,424	+6,393			
1989												
Jan.	259,339	259,498	+3,768	408,328	408,174	+5,909	409,389	409,235	+5,811			
Feb.	266,199	265,701	+6,195	416,187	415,572	+7,390	416,813	416,198	+6,955			
1989												
Jan.	271,671	272,292	+6,591	423,595	424,243	+8,670	424,212	424,860	+8,661			
Feb.	273,744	274,374	+2,275	427,867	428,794	+4,768	428,460	429,387	+4,864			
Mar.	281,156	279,742	+5,128	437,918	436,812	+7,777	438,552	437,446	+7,818			
Apr.												
May	283,560	284,337	+4,592	442,879	443,939	+7,127	443,773	444,833	+7,387			
June(a) "	286,868	288,263	+3,925	448,909	450,536	+6,597	449,828	451,455	+6,622			
July	293,059	292,412	+1,485	457,972	457,428	+5,259	458,854	458,310	+5,259			
Aug.	321,246	320,599	+4,185	457,782	457,238	+5,259	458,664	458,120	+5,259			
Sept.												
Oct.	465,603	464,552	+8,250	472,386	472,802	+8,250	473,190	473,606	+8,250			
Nov.	483,760	483,073	+7,351	483,073	483,073	+10,259	484,720	484,033	+10,415			

(a) The figures for the 2nd quarter of 1989 in the quarterly series and June in the monthly series show, in the first line in both series, levels with Abbey National classified as a building society, and, in the second line, levels with Abbey National classified as a bank (further details see August Quarterly Bulletin pages 352-3).

13.1

Summary

\$ billions

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

	Reporting area					Eastern Europe	Oil exporting countries	Non-oil developing countries			Total(a)	of which: vis-à-vis non banks			
	Total	of which:						Total	of which:	Latin America and Caribbean		Asia	Africa	Total	Reporting area
		Germany Federal Republic	Japan	United States	Offshore centres										
Liabilities															
Amounts outstanding at end-quarter															
1986 4th qtr	2,616.7	140.1	193.5	530.5	508.9	29.5	143.9	196.7	71.2	90.7	12.7	3,234.3	660.1	402.4	
1987 1st qtr	2,771.8	159.9	233.1	525.9	528.3	28.3	147.2	203.6	70.7	97.6	12.9	3,426.0	690.0	425.9	
2nd "	2,937.1	172.7	258.4	563.3	546.1	28.4	154.4	218.0	76.4	105.3	13.2	3,618.1	705.4	436.1	
3rd "	3,140.8	168.7	324.5	590.2	606.2	29.2	156.8	217.0	77.2	103.0	13.7	3,832.0	728.0	457.4	
4th "	3,487.1	186.3	371.6	618.3	668.3	31.9	170.0	229.2	79.2	108.7	15.9	4,230.5	770.6	482.2	
1988 1st qtr	3,508.6	182.6	420.0	609.7	679.7	31.8	169.4	231.5	82.4	108.8	15.5	4,259.9	769.9	479.2	
2nd "	3,522.9	171.7	409.8	635.8	691.8	31.2	171.5	230.7	82.9	107.8	15.2	4,273.4	769.9	480.1	
3rd "	3,691.7	179.4	476.5	646.2	735.6	31.7	176.9	230.2	80.7	109.9	15.7	4,450.6	783.3	489.4	
4th "	3,827.3	190.9	504.6	675.9	756.2	34.7	178.5	237.5	81.3	114.7	16.7	4,625.9	817.2	507.1	
1989 1st qtr	3,934.3	191.2	546.2	695.1	755.3	33.9	178.4	237.7	81.2	115.2	16.5	4,733.5	834.5	520.1	
2nd "	3,862.2	209.4	499.5	658.8	753.8	34.1	184.8	230.2	79.7	108.9	16.4	4,667.9	842.1	523.3	
Changes adjusted for exchange rate effects															
1986 4th qtr	+205.2	+16.0	+45.9	+33.1	+46.6	+1.5	-5.0	+ 6.7	+1.5	+4.9	—	+223.2	+24.3	+17.3	
1987 1st qtr	+ 85.6	+12.2	+32.9	- 8.0	+11.8	-2.2	+1.1	+ 4.6	-0.9	+5.9	-0.4	+107.5	+18.7	+16.0	
2nd "	+175.9	+14.4	+26.2	+37.9	+18.8	+0.2	+7.4	+14.7	+5.8	+7.8	+0.3	+203.9	+16.9	+11.5	
3rd "	+203.7	- 3.4	+65.6	+26.7	+59.8	+0.9	+2.3	- 1.2	+0.8	-2.3	+0.5	+213.7	+22.3	+21.2	
4th "	+137.5	- 4.1	+15.4	+17.5	+35.0	+0.3	+8.4	+ 5.9	+0.9	+2.5	+1.1	+161.5	+ 9.6	+ 0.6	
1988 1st qtr	+ 72.7	+ 3.1	+54.3	- 6.5	+17.0	+0.5	+0.4	+ 3.6	+3.5	+0.5	-0.2	+ 88.6	+ 7.0	+ 3.1	
2nd "	+125.4	+ 1.8	+ 2.2	+31.1	+24.2	+0.9	+5.4	+ 3.5	+1.2	+1.4	+0.5	+142.7	+21.2	+16.3	
3rd "	+205.8	+11.9	+70.6	+11.9	+47.7	+1.0	+6.3	+ 0.7	-2.1	+2.8	+0.6	+219.8	+19.5	+14.0	
4th "	+ 39.1	+ 3.5	+11.0	+24.4	+ 6.1	+2.1	-1.1	+ 4.0	+0.2	+2.9	+0.5	+ 64.9	+19.5	+ 7.3	
1989 1st qtr	+198.1	+ 9.4	+55.3	+23.7	+ 9.0	+0.2	+2.4	+ 3.4	+0.3	+2.3	+0.3	+212.9	+32.7	+24.1	
2nd "	+ 10.6	+23.1	-25.6	-30.6	+10.3	+0.8	+8.6	- 4.6	-1.3	-4.4	+0.3	+ 29.3	+19.6	+11.4	
Claims															
Amounts outstanding at end-quarter															
1986 4th qtr	2,454.3	105.1	332.0	463.0	456.8	72.1	117.1	368.1	225.0	103.4	23.0	3,265.1	870.2	397.4	
1987 1st qtr	2,596.1	115.6	384.6	473.4	480.5	74.7	120.3	374.5	227.7	106.9	23.2	3,434.9	922.5	428.0	
2nd "	2,765.1	116.8	445.4	504.6	510.9	75.6	122.4	374.6	228.5	106.1	23.2	3,610.3	939.8	444.6	
3rd "	2,958.8	116.5	514.7	550.8	571.6	77.0	121.6	368.8	225.5	104.2	22.9	3,803.2	960.5	457.6	
4th "	3,295.1	138.6	608.9	575.1	632.1	84.6	127.0	387.9	229.0	117.2	24.9	4,192.6	1,049.1	518.1	
1988 1st qtr	3,332.4	139.9	653.1	564.3	651.3	85.2	124.5	382.2	225.0	117.1	23.7	4,208.8	1,048.3	527.1	
2nd "	3,317.8	132.0	664.4	572.0	649.2	82.1	123.8	369.2	218.1	112.4	22.6	4,171.1	1,029.4	524.2	
3rd "	3,492.5	131.7	751.4	589.9	695.9	80.6	125.7	365.5	215.0	112.8	22.2	4,340.6	1,028.5	526.6	
4th "	3,615.7	145.2	793.8	615.2	705.3	87.0	129.4	373.8	214.7	120.8	22.9	4,490.8	1,073.8	554.5	
1989 1st qtr	3,736.2	146.9	824.2	643.6	728.0	86.7	124.3	367.5	209.4	121.4	21.7	4,596.4	1,077.8	566.3	
2nd "	3,648.7	148.1	773.1	621.1	724.4	87.5	124.1	354.6	202.2	116.9	20.6	4,491.7	1,070.6	576.7	
Changes adjusted for exchange rate effects															
1986 4th qtr	+199.3	- 3.7	+71.0	+35.5	+33.7	+0.5	+1.1	+ 5.1	+2.3	+2.5	-0.2	+217.4	+12.9	+ 6.4	
1987 1st qtr	+ 71.1	+ 3.8	+42.0	+ 6.6	+16.4	-0.6	+0.6	+ 0.9	+0.3	+1.6	-0.6	+ 80.0	+28.0	+16.7	
2nd "	+179.6	+ 2.5	+62.2	+31.7	+31.4	+1.5	+2.5	+ 0.8	+1.1	-0.6	+0.1	+188.5	+20.6	+18.7	
3rd "	+193.9	+ 0.1	+69.0	+46.1	+60.5	+1.5	-0.9	- 6.0	-3.1	-2.1	-0.3	+193.1	+20.7	+13.1	
4th "	+129.2	+ 5.7	+48.4	+12.8	+32.9	—	-0.3	+ 6.1	-2.3	+8.5	+0.2	+136.2	+28.7	+25.0	
1988 1st qtr	+ 89.2	+ 6.9	+54.3	- 8.6	+25.2	+3.0	-1.1	- 4.2	-2.5	-0.9	-0.7	+ 79.2	+14.0	+18.9	
2nd "	+ 93.8	+ 2.8	+29.5	+12.8	+10.0	+1.3	+2.4	- 6.2	-3.8	-2.6	-0.1	+ 94.7	+14.8	+18.1	
3rd "	+211.1	+ 3.2	+93.0	+19.5	+50.7	—	+2.9	- 1.5	-2.0	+1.0	-0.1	+213.5	+10.2	+ 9.4	
4th "	+ 27.8	+ 7.2	+17.8	+20.2	- 5.1	+3.7	+1.5	+ 3.2	-2.7	+6.2	+0.1	+ 37.3	+21.1	+12.8	
1989 1st qtr	+209.3	+ 9.2	+48.6	+33.0	+34.0	+2.9	-2.9	- 1.4	-3.0	+2.2	-0.6	+212.0	+29.3	+28.1	
2nd "	- 4.6	+ 5.1	-27.1	-16.5	+11.4	+2.6	+1.6	- 8.4	-5.3	-2.7	-0.6	- 7.6	+11.9	+22.1	

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13.1 *continued*

Country details: end-June 1989

\$ 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 356 22		
Austria(a)	29,764	36,059	Argentina(a)	11,799	31,800	Bangladesh	955	357
Belgium / Luxembourg(a)	227,363	186,552	Belize	16	33	Bhutan	12	23
Canada(a)	34,843	57,773	Bolivia	533	398	British Overseas Territories	52	22
Denmark(a)	23,284	46,686	Brazil(a)	15,498	73,428	Burma	161	170
Finland(a)	9,644	25,143	Chile(a)	4,750	9,856	Cambodia	53	—
France(a)	187,702	194,998	Colombia(a)	5,917	6,224	China(a)	17,570	21,823
Germany, Federal Republic(a)	209,372	148,111	Costa Rica	290	768	Fiji	99	26
Republic of Ireland	9,054	16,986	Cuba(a)	326	1,837	French Polynesia	16	13
Italy(a)	78,627	130,881	Dominica	64	2	French Southern and Antarctic Territories	—	—
Japan(a)	499,455	773,125	Dominican Republic	409	232	India(a)	4,789	11,797
Netherlands(a)	114,925	70,883	El Salvador	111	227	Kiribati	—	—
Norway(a)	9,664	21,175	Falkland Islands	25	13	North Korea	133	353
Spain(a)	38,908	32,105	French Guiana	3	6	South Korea(a)	9,450	26,792
Sweden(a)	13,826	41,190	Grenada	23	11	Laos	14	2
Switzerland (including BIS)(a)	348,194	80,003	Guatemala(a)	1,661	459	Macao	1,378	1,344
United Kingdom(a)	614,972	441,535	Guyana	136	61	Malaysia(a)	4,985	8,526
United States	658,754	621,132	Haiti	146	33	Maldives	22	7
<i>Sub-total</i>	<i>3,108,351</i>	<i>2,924,337</i>	Honduras	107	317	Mongolia	69	—
Other reporting countries			Jamaica(a)	537	544	Nauru	34	88
Bahamas(a)	121,036	116,934	Mexico(a)	21,478	65,202	Nepal	148	60
Bahrain	23,249	15,871	Nicaragua	66	349	New Caledonia	5	1
Cayman Islands(a)	170,108	156,641	Paraguay	442	601	Pakistan(a)	2,152	2,151
Hong Kong(a)	257,914	259,083	Peru(a)	3,148	4,082	Papua New Guinea	104	651
Netherlands Antilles(a)	27,823	13,548	St. Lucia	8	1	Philippines(a)	4,100	10,955
Singapore(a)	153,691	162,282	St. Pierre and Miquelon	3	—	Solomon Islands	18	—
<i>Sub-total</i>	<i>753,821</i>	<i>724,359</i>	St. Vincent	15	6	Sri Lanka	476	556
Non-reporting offshore centres			Suriname	122	18	Taiwan(a)	34,881	17,263
Barbados	640	919	Turks/Caicos	134	73	Thailand(a)	5,257	9,552
Bermuda(a)	16,084	5,776	Uruguay(a)	4,248	1,904	Tonga	23	3
Lebanon(a)	7,834	1,528	West Indies—Fr Residual(a)	7,627	3,650	Tuvalu	—	—
Liberia(a)	7,333	11,702	<i>Sub-total</i>	<i>79,668</i>	<i>202,155</i>	US Pacific Islands	—	20
Panama(a)	25,526	28,422	Middle East:			Vietnam	124	502
Vanuatu	2,451	557	Egypt(a)	10,067	6,607	Wallis and Futuna Islands	—	—
West Indies—UK(a)	3,419	2,058	Israel(a)	10,071	4,701	Western Samoa	2	—
<i>Sub-total</i>	<i>63,287</i>	<i>50,962</i>	Jordan	2,291	2,219	Residual(a)	21,488	3,832
Other developed countries			Syria(a)	1,740	935	<i>Sub-total</i>	<i>108,926</i>	<i>116,911</i>
Western Europe:			Yemen, Arab Republic	623	373	International institutions(a)	22,377	40,152
Andorra	2,893	162	Yemen, People's Democratic Republic of the	143	26	Unallocated(a)	101,766	61,267
Cyprus	2,826	2,022	Residual(a)	281	38	Securities(b)	98,220	—
Gibraltar	1,682	693	<i>Sub-total</i>	<i>25,216</i>	<i>14,899</i>	Total	4,667,873	4,491,694
Greece(a)	10,752	14,205	Africa:					
Iceland	326	1,714	Angola	369	1,138			
Liechtenstein	5,405	2,666	Benin	34	73			
Malta	1,641	276	Botswana / Lesotho	781	47			
Monaco	2,328	931	Burkina Faso	63	18			
Portugal(a)	9,285	10,465	Burundi	164	10			
Turkey(a)	5,414	9,692	Cameroon	488	1,333			
Vatican	961	18	Cape Verde	33	2			
Yugoslavia(a)	3,874	7,733	Central African Republic	47	22			
Residual(a)	1,643	1,038	Chad	28	15			
Australia(a)	13,912	42,434	Comoros	20	5			
New Zealand	4,214	15,701	Congo	186	1,076			
South Africa(a)	3,878	14,712	Djibouti	269	48			
Residual(a)	—	1	Equatorial Guinea	20	3			
<i>Sub-total</i>	<i>71,034</i>	<i>124,463</i>	Ethiopia	210	111			
Eastern Europe			Gambia	64	28			
Albania	261	268	Ghana(a)	664	249			
Bulgaria(a)	1,238	7,221	Guinea	171	140			
Czechoslovakia(a)	1,530	4,271	Guinea-Bissau	6	13			
German Democratic Republic(a)	9,936	15,301	Ivory Coast	1,218	2,775			
Hungary(a)	1,154	10,938	Kenya	1,743	1,303			
Poland(a)	3,479	9,297	Madagascar	243	148			
Romania(a)	1,063	352	Malawi	119	77			
USSR(a)	15,222	39,529	Mali	59	51			
Residual	188	315	Mauritania	118	152			
<i>Sub-total</i>	<i>34,071</i>	<i>87,492</i>	Mauritius	360	63			
Oil exporting countries			Morocco(a)	1,259	4,812			
Middle East			Mozambique	122	261			
Iran	5,822	1,947	Namibia	12	19			
Iraq	2,702	7,746	Niger	60	137			
Kuwait	17,170	7,064	Reunion	—	1			
Libya	4,196	1,305	Rwanda	176	30			
Oman	2,408	1,779	São Tomé and Príncipe	2	5			
Qatar	3,025	710	Senegal	349	365			
Saudi Arabia	67,483	13,265	Seychelles	59	54			
United Arab Emirates	29,790	8,391	Sierra Leone	219	123			
Residual(a)	18,695	9,185	Somalia	111	23			
<i>Sub-total</i>	<i>151,291</i>	<i>51,392</i>	St. Helena	—	—			
Other			Sudan	1,137	863			
Algeria	1,789	12,290	Swaziland	91	28			
Brunei	1,869	33	Tanzania	439	138			
Ecuador(a)	2,302	4,793	Togo	207	154			
Gabon	297	1,396	Tunisia	1,111	1,535			
Indonesia(a)	6,051	18,981	Uganda	195	62			
Nigeria	3,027	7,597	Zaire(a)	1,209	993			
Trinidad and Tobago(a)	728	789	Zambia	436	389			
Venezuela(a)	16,285	25,238	Zimbabwe	420	566			
Residual(a)	1,142	1,556	Residual(a)	1,264	1,174			
<i>Sub-total</i>	<i>33,490</i>	<i>72,673</i>	<i>Sub-total</i>	<i>16,355</i>	<i>20,632</i>			

(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) Includes all international issues by banks in France, Ireland, Norway, Sweden and the United Kingdom (as from December 1985), by banks in Belgium, Luxembourg and Germany (as from December 1986), by banks in Japan (as from March 1987) and by banks in the Netherlands (as from December 1987), whether held by non-residents or residents of the reporting country itself.

Analysis by currency and sector

\$ millions(a)

	UK liabilities					UK claims				
	1988			1989		1988			1989	
	30 June	30 Sept.	30 Dec.	31 Mar.	30 June	30 June	30 Sept.	30 Dec.	31 Mar.	30 June
Sterling										
Liabilities to/claims on:										
Central monetary institutions	9,394	9,305	10,531	11,654	9,037	1,755	1,954	2,292	2,011	1,546
Other banks	54,943	58,563	56,447	54,951	54,868	44,182	47,152	44,843	38,490	41,311
Other non-residents	40,251	39,865	47,020	45,201	43,744	31,312	28,761	29,851	29,649	26,088
Total	104,588	107,733	113,998	111,806	107,649	77,249	77,867	76,986	70,150	68,945
US dollars										
Liabilities to/claims on:										
Central monetary institutions	36,448	35,778	38,084	38,149	41,722	13,894	13,462	14,705	14,161	13,923
Other banks	321,739	330,119	335,114	341,152	323,498	373,459	378,388	387,306	389,414	371,582
Other non-residents	143,998	147,136	149,818	150,984	145,925	100,467	99,364	101,821	103,269	104,258
Total	502,185	513,033	523,016	530,285	511,145	487,820	491,214	503,832	506,844	489,763
<i>of which:</i>										
United States	148,007	150,703	153,139	153,753	138,868	115,737	115,184	114,488	115,920	105,026
Other currencies										
Deutschemarks	93,000	94,810	104,890	110,586	112,384	89,146	90,796	98,531	102,817	104,368
Swiss francs	33,500	33,111	34,781	31,258	32,063	36,534	37,072	36,725	32,860	33,005
Japanese yen	86,003	90,807	86,563	89,314	83,533	92,360	106,452	102,951	103,501	96,399
Other	65,163	64,896	70,166	71,574	75,843	56,314	55,141	58,332	61,093	64,791
Total	277,666	283,624	296,400	302,732	303,823	274,354	289,461	296,539	300,271	298,563
Liabilities to/claims on:										
Central monetary institutions	37,497	38,883	40,003	41,603	40,893	5,059	4,799	5,442	5,091	5,733
Other banks	193,129	198,947	208,159	207,899	206,820	199,602	216,339	215,033	224,272	221,516
Other non-residents	47,040	45,794	48,238	53,230	56,110	69,693	68,323	76,064	70,908	71,314
Unallocated by currency	25,563	25,847	27,818	27,982	30,308	5,177	5,173	6,287	5,429	4,976
All currencies	910,002	930,237	961,232	972,805	952,925	844,600	863,715	883,644	882,694	862,247
Liabilities to/claims on:										
Central monetary institutions	83,542	84,158	88,841	91,628	91,844	20,913	20,416	22,451	21,273	21,226
Other banks	570,826	587,905	600,523	604,751	587,861	621,000	645,650	651,859	656,277	638,294
Other non-residents	233,626	235,449	247,795	252,618	249,942	202,687	197,649	209,334	205,144	202,727
International issues of securities (b)	22,008	22,725	24,073	23,808	23,278					

Country details

\$ millions(a)

	UK liabilities						UK claims					
	Sterling and foreign currencies			<i>of which: foreign currencies</i>			Sterling and foreign currencies			<i>of which: foreign currencies</i>		
	1988	1989		1988	1989		1988	1989		1988	1989	
	30 Dec.	31 Mar.	30 June	30 Dec.	31 Mar.	30 June	30 Dec.	31 Mar.	30 June	30 Dec.	31 Mar.	30 June
BIS reporting area												
Industrial countries:												
Austria	6,680	6,683	6,462	6,102	5,930	5,718	7,782	7,957	7,605	6,868	7,371	7,033
Belgium	26,602	27,271	26,455	22,037	23,242	22,195	31,458	31,151	30,073	25,462	25,984	25,065
Canada	8,217	8,523	7,386	6,856	7,041	6,063	13,153	13,329	14,263	11,588	12,205	13,330
Denmark	5,159	5,161	4,769	4,470	4,484	4,171	11,298	11,573	11,424	10,499	10,959	10,784
Finland	3,126	3,695	3,844	2,747	3,183	3,316	6,899	7,565	7,877	5,363	5,807	6,213
France	41,598	41,128	40,723	33,832	33,362	32,258	47,047	50,339	50,882	39,285	41,775	41,935
Germany, Federal Republic	57,080	60,014	65,070	53,728	57,804	61,969	34,146	35,143	36,729	33,282	34,683	35,794
Italy	18,311	18,070	20,730	15,711	15,717	17,370	39,160	40,525	44,594	36,043	38,113	41,990
Japan	98,694	111,982	99,633	94,984	108,953	97,210	212,130	215,091	194,105	204,919	210,169	189,869
Luxembourg	24,281	24,087	23,524	20,883	20,704	20,072	16,362	16,732	17,097	15,236	15,695	15,814
Netherlands	27,754	28,549	28,519	20,802	21,668	22,244	22,144	23,091	21,716	18,453	19,555	18,387
Norway	4,341	4,569	4,288	3,419	3,592	3,451	6,994	7,193	7,239	6,413	6,529	6,539
Republic of Ireland	6,199	5,626	5,836	2,639	2,302	2,314	9,172	8,697	9,128	7,418	6,860	6,712
Spain	15,059	14,607	15,018	13,155	12,768	13,201	8,622	9,140	9,834	7,906	8,633	9,274
Sweden	2,534	3,469	3,082	2,051	2,755	2,463	10,319	10,532	11,952	8,690	9,113	10,308
Switzerland	103,304	105,269	108,100	90,673	92,282	96,945	21,001	18,886	19,272	18,605	16,458	16,940
United States	170,249	168,550	153,988	163,302	162,376	147,806	129,217	132,036	121,796	125,589	128,163	117,436
Total industrial countries	619,188	637,253	617,427	557,391	578,163	558,766	626,904	638,980	615,586	581,619	598,072	573,423
Other reporting countries:												
Bahamas	16,390	17,289	18,500	15,350	16,363	17,679	15,409	15,561	16,765	14,771	14,929	16,242
Bahrain	7,296	7,917	8,351	6,706	7,258	7,688	6,419	7,010	7,485	6,064	6,719	7,126
Cayman Islands	17,676	18,722	16,393	16,086	17,216	15,060	22,782	23,364	22,778	21,130	21,840	21,172
Hong Kong	30,630	29,898	29,576	26,936	25,414	25,200	29,887	26,682	28,576	27,616	24,350	26,270
Netherlands Antilles	7,738	7,567	7,936	6,440	6,191	6,592	2,892	3,003	3,245	2,142	2,301	2,756
Singapore	14,137	14,446	15,289	11,158	11,450	12,234	26,478	21,765	25,210	24,530	20,620	23,699
Total BIS area	713,055	733,092	713,472	640,067	662,055	643,219	730,771	736,365	719,645	677,872	688,831	670,688
Non-reporting offshore centres												
Barbados	286	351	226	224	288	176	92	86	117	54	53	46
Bermuda	7,750	7,889	7,895	6,688	6,790	6,936	1,908	1,813	1,767	1,656	1,591	1,513
Lebanon	2,264	2,270	2,258	1,889	1,913	1,922	175	160	158	148	136	140
Liberia	3,944	4,316	4,263	3,703	4,056	4,068	1,913	1,874	1,861	1,805	1,775	1,763
Panama	6,075	5,586	5,438	5,205	4,742	4,730	3,780	3,332	2,982	3,122	2,712	2,423
Vanuatu	43	32	29	33	27	24	133	129	126	70	71	72
Other West Indies	1,442	1,313	1,231	1,290	1,167	1,068	949	918	767	873	833	699
Total	21,804	21,757	21,340	19,032	18,983	18,924	8,950	8,312	7,778	7,728	7,171	6,656
Other developed countries												
Western Europe:												
Cyprus	1,743	1,654	1,810	799	727	814	732	701	731	567	555	579
Greece	5,978	5,840	5,682	4,196	4,251	4,384	5,699	5,483	5,355	5,097	4,927	4,910
Iceland	112	129	112	73	96	77	924	852	872	867	803	825
Malta	1,416	1,299	1,283	751	673	531	98	101	84	82	78	66
Portugal	3,036	3,325	3,344	2,277	2,510	2,637	3,534	3,644	3,812	3,115	3,284	3,454
Turkey	1,646	1,870	1,848	1,278	1,494	1,497	1,939	1,800	1,970	1,796	1,653	1,833
Yugoslavia	719	710	762	595	627	692	2,378	2,121	1,950	2,091	1,689	1,581
Other	4,310	4,743	4,749	3,161	3,361	3,501	1,483	994	1,031	819	607	666
Total other Western Europe	18,960	19,570	19,590	13,130	13,739	14,133	16,787	15,696	15,805	14,434	13,596	13,914
Australia	2,967	3,477	3,331	2,150	2,600	2,224	8,185	7,617	7,001	6,859	6,243	5,787
New Zealand	679	622	547	275	270	217	3,011	2,507	2,124	2,544	1,994	1,839
South Africa	2,260	2,270	2,222	1,263	1,406	1,367	6,669	6,268	6,182	6,039	5,676	5,593
Total	24,866	25,939	25,690	16,818	18,015	17,941	34,652	32,088	31,112	29,876	27,509	27,133

Table 14

For notes and definitions see the February Bulletin

14 *continued*

Country details *continued*

\$ millions(a)

	UK liabilities						UK claims					
	Sterling and foreign currencies			of which: foreign currencies			Sterling and foreign currencies			of which: foreign currencies		
	1988	1989		1988	1989		1988	1989		1988	1989	
	30 Dec.	31 Mar.	30 June	30 Dec.	31 Mar.	30 June	30 Dec.	31 Mar.	30 June	30 Dec.	31 Mar.	30 June
Eastern Europe												
Bulgaria	438	472	430	417	406	374	1,837	1,774	1,801	1,809	1,745	1,778
Czechoslovakia	768	755	712	706	691	658	1,408	1,380	1,433	1,354	1,320	1,391
German Democratic Republic	3,832	3,387	3,887	3,735	3,305	3,814	4,408	4,437	4,534	4,078	4,109	4,225
Hungary	263	167	203	240	147	175	2,684	2,571	2,611	2,642	2,539	2,591
Poland	896	786	740	728	594	560	2,210	2,046	2,109	2,097	1,833	1,961
Romania	321	135	594	304	117	562	190	75	64	127	17	10
USSR	2,907	2,424	2,153	2,615	2,246	2,020	10,353	10,661	10,896	8,837	9,357	9,745
Total	9,425	8,126	8,719	8,745	7,506	8,163	23,090	22,944	23,448	20,944	20,920	21,701
Oil exporting countries												
Middle East(c)	48,519	49,538	51,388	37,918	38,854	42,840	8,540	8,430	8,222	6,706	6,947	6,715
Other:												
Algeria	391	268	297	342	218	258	2,225	2,136	2,078	1,855	1,793	1,767
Indonesia	480	508	691	348	398	559	1,789	1,587	1,491	988	841	828
Nigeria	2,348	2,249	2,396	1,246	1,226	1,314	4,036	3,803	3,388	2,693	2,612	2,351
Venezuela	330	380	319	232	282	224	3,214	3,352	3,379	3,026	3,147	3,161
Other	1,880	1,564	1,372	383	397	208	1,050	1,032	1,202	879	864	1,072
Total	53,948	54,507	56,463	40,469	41,375	45,403	20,854	20,340	19,760	16,147	16,204	15,894
Non-oil developing countries												
Latin America and the Caribbean:												
Argentina	234	259	268	160	185	200	5,123	4,827	4,760	4,832	4,510	4,427
Bolivia	8	7	17	2	2	12	38	37	36	36	36	35
Brazil	1,741	1,202	979	1,524	886	669	10,186	9,972	9,926	9,567	9,406	9,429
Chile	212	298	378	183	256	339	1,396	1,434	1,293	1,036	1,119	997
Colombia	1,101	1,092	1,055	1,066	1,051	1,014	731	685	673	629	588	585
Costa Rica	36	41	29	28	33	24	251	230	208	246	225	207
Cuba	68	67	77	44	49	56	344	300	279	308	270	254
Guatemala	16	16	13	7	7	8	20	20	15	20	20	15
Honduras	10	11	13	7	7	8	86	88	80	86	84	80
Jamaica	186	81	72	119	15	16	48	36	47	43	31	41
Mexico	2,726	2,452	1,180	2,568	2,314	1,104	11,831	11,596	11,525	9,429	9,201	9,115
Nicaragua	5	7	6	4	5	1	85	81	47	84	81	47
Paraguay	88	108	117	60	90	93	98	87	87	67	63	65
Peru	53	62	74	32	40	52	548	544	541	507	513	513
Uruguay	238	236	206	195	194	167	286	265	257	181	166	166
Other	200	199	172	120	107	101	61	66	65	47	43	39
Middle East:												
Egypt	4,315	4,317	4,506	3,586	3,571	3,756	888	871	922	385	402	470
Israel	3,280	3,443	3,674	2,566	2,858	3,023	853	913	793	789	841	737
Syria	386	360	395	271	250	286	109	104	101	94	91	93
Other	1,971	1,847	1,799	1,451	1,373	1,336	699	700	656	330	332	320
Africa:												
Angola	47	60	57	32	46	44	61	60	216	28	32	196
Botswana	816	749	529	557	555	352	23	18	17	1	1	1
Congo	4	8	7	1	1	1	88	68	54	33	31	23
Ethiopia	58	70	88	33	48	65	57	49	45	20	15	16
Ghana	520	528	525	210	198	241	339	266	217	187	134	93
Ivory Coast	333	288	380	314	270	358	499	490	487	478	471	469
Kenya	1,479	1,426	1,491	307	273	356	491	461	475	153	153	183
Malawi	166	157	112	72	67	24	37	36	35	20	18	17
Mauritius	259	258	254	78	86	62	26	36	36	17	28	29
Sudan	830	893	859	686	753	723	193	201	178	180	188	167
Swaziland	111	81	86	63	38	32	18	13	13	14	14	9
Tanzania	280	302	307	107	126	140	25	22	24	19	16	15
Tunisia	220	200	187	158	158	159	170	153	140	164	147	135
Zaire	106	89	78	86	70	61	152	131	120	152	130	120
Zambia	361	381	360	45	76	89	358	269	285	158	101	114
Zimbabwe	324	364	315	102	113	110	449	439	374	146	128	97
Other	877	853	868	509	497	479	1,288	1,203	1,220	1,163	1,098	1,120
Asia:												
Afghanistan	249	219	215	114	101	99	—	—	—	—	—	—
Bangladesh	385	379	378	256	242	241	104	92	92	83	72	71
Burma	16	16	14	1	1	1	52	45	—	10	7	—
China	3,441	3,878	3,318	3,233	3,574	3,066	1,070	1,000	1,113	784	624	749
India	2,507	2,362	2,206	1,530	1,330	1,232	2,023	1,864	1,733	1,302	1,348	1,277
North Korea	25	34	20	18	25	16	145	—	—	145	—	—
South Korea	1,477	1,512	1,690	1,157	840	923	3,001	2,855	3,208	2,682	2,593	2,953
Macao	51	57	104	40	49	97	144	96	114	124	68	103
Malaysia	2,290	2,075	1,920	1,128	1,334	1,211	1,522	1,373	1,204	1,317	1,201	1,113
Pakistan	1,023	1,133	1,044	458	580	533	583	522	495	423	398	423
Papua New Guinea	35	28	22	1	1	2	88	86	79	81	82	74
Philippines	539	523	497	339	372	337	1,324	1,101	1,132	1,159	948	993
Sri Lanka	213	196	204	103	92	99	182	185	149	94	103	67
Taiwan	11,661	11,050	10,012	11,256	10,613	9,611	704	1,015	949	681	994	932
Thailand	655	661	905	302	390	398	593	550	555	550	509	521
Vietnam	19	15	18	10	11	11	58	64	51	56	63	49
Other	158	133	184	84	80	87	54	58	102	46	51	98
Other	47	62	116	28	30	66	51	201	208	41	186	165
Total	48,456	47,145	44,403	37,417	36,340	33,595	49,635	47,883	47,431	41,213	39,974	40,027
International organisations	4,572	4,653	4,697	2,399	2,173	2,115	4,182	4,344	3,862	3,616	3,604	3,263
Unallocated	61,033	53,778	54,863	58,214	50,744	52,638	11,510	10,418	9,211	9,262	8,331	7,940
International issues of securities(b)	24,073	23,808	23,278	20,840	20,795	20,506						
Total	961,232	972,805	952,925	844,001	857,986	842,504	883,644	882,694	862,247	806,658	812,544	793,302

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

1988 30 June	£1 = \$1.7055
30 Sept.	£1 = \$1.6860
30 Dec.	£1 = \$1.8080
1989 31 Mar.	£1 = \$1.6855
30 June	£1 = \$1.5502

(b) Includes all international issues by banks in the United Kingdom whether held by non-residents or residents of the United Kingdom.

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

15 Banks in the United Kingdom and their branches and subsidiaries worldwide: consolidated external claims and unused commitments

Analysis by country, sector and maturity: end-June 1989

\$ millions(a)

	Outstanding claims with a contractual repayment date												
	Total contractual debt	By sector			By maturity								Of which: investments with a contractual repayment date
		Banks	Public sector (including CMLs)	Other	Under 6 months(b)	6 months to under 1 year	1 year to under 2 years	2 years to under 3 years	3 years to under 5 years	5 years and over	Unanalysed claims		
BIS reporting area													
Austria	1,623	1,432	90	101	1,125	304	29	12	3	67	83	81	
Belgium/Luxembourg	10,501	9,538	245	718	8,466	1,429	64	87	33	56	366	321	
Denmark	3,198	1,862	149	1,187	2,110	420	113	53	88	140	274	246	
Finland	1,986	1,455	60	471	1,515	126	31	17	28	53	216	212	
France	12,025	10,326	473	1,226	8,337	2,056	164	161	256	194	857	735	
Germany, Federal Republic	2,925	1,219	312	1,394	1,665	240	64	48	93	118	697	682	
Italy	7,377	6,453	195	729	5,627	622	169	93	178	254	434	400	
Netherlands	4,176	2,164	209	1,803	2,688	411	54	115	166	174	568	549	
Republic of Ireland	1,756	823	122	811	1,301	140	67	53	60	64	71	62	
Spain	2,755	1,428	555	772	1,527	236	112	82	220	169	409	395	
Sweden	3,358	2,716	161	481	2,468	394	45	9	19	78	345	324	
Switzerland	4,310	3,054	56	1,200	3,237	301	39	25	122	293	293	211	
Total European area	55,990	42,470	2,627	10,893	40,066	6,679	951	755	1,266	1,660	4,613	4,218	
Canada	4,023	1,374	339	2,310	2,008	169	99	110	380	625	632	620	
Japan	19,272	16,642	37	2,593	16,485	515	140	99	122	96	1,815	1,784	
United States	22,957	10,168	-113	12,902	13,522	1,834	746	755	1,854	2,516	1,730	1,578	
Other	—	—	—	—	—	—	—	—	—	—	—	—	
Total BIS area	102,242	70,654	2,890	28,698	72,081	9,197	1,936	1,719	3,622	4,897	8,790	8,200	
Offshore banking centres													
Bahamas	987	741	31	215	752	84	11	11	37	87	5	—	
Bahrain	1,384	1,271	23	90	1,217	104	16	6	5	6	30	—	
Barbados	87	3	37	47	16	2	8	6	16	39	—	—	
Bermuda	769	14	25	730	491	22	14	25	53	121	43	—	
Cayman Islands	4,778	3,229	28	1,521	3,166	336	43	377	51	598	207	198	
Hong Kong	9,039	6,462	214	2,363	7,264	591	265	175	282	336	126	79	
Lebanon	36	—	—	33	31	—	—	—	—	—	—	—	
Liberia	984	3	3	978	543	39	45	47	116	186	8	—	
Netherlands Antilles	1,054	462	12	580	493	152	19	90	28	82	190	186	
Panama	1,325	43	214	1,068	718	161	64	50	90	126	116	5	
Singapore	5,785	5,415	34	336	5,268	332	50	31	26	20	58	29	
West Indies—UK	157	6	8	143	67	9	9	12	31	14	15	—	
Other	—	—	—	—	—	—	—	—	—	—	—	35	
Total	26,385	17,652	629	8,104	20,026	1,832	544	830	735	1,615	803	532	
Other developed countries													
Australia	3,080	729	254	2,097	1,378	136	188	126	242	183	827	789	
Cyprus	539	—	161	378	189	42	60	50	93	84	21	—	
Gibraltar	132	25	3	104	54	29	6	9	6	11	17	—	
Greece	1,580	316	622	642	606	141	135	126	212	116	244	169	
Iceland	260	142	34	84	151	6	9	16	20	33	25	25	
Liechtenstein	476	16	—	460	223	175	12	26	3	25	12	—	
Malta	78	16	—	62	29	11	12	6	8	5	7	—	
Monaco	93	43	—	50	42	40	—	—	—	—	6	—	
New Zealand	961	37	116	808	333	274	31	29	48	70	176	155	
Norway	2,359	1,156	259	944	1,218	158	105	76	188	239	375	374	
Portugal	504	82	298	124	163	67	73	23	74	64	40	33	
South Africa	3,955	1,220	1,704	1,031	1,301	414	609	79	316	1,189	47	—	
Turkey	814	130	510	174	267	71	53	84	109	205	25	25	
Yugoslavia	1,093	242	699	152	68	25	45	36	130	784	5	—	
Other	—	—	—	—	—	—	—	—	—	—	—	8	
Total	15,924	4,154	4,660	7,110	6,022	1,589	1,338	686	1,454	3,008	1,827	1,578	
Eastern Europe													
Bulgaria	508	278	219	11	127	132	53	121	67	8	—	—	
Czechoslovakia	341	96	197	48	206	33	25	23	33	19	2	—	
German Democratic Republic	1,249	443	749	57	445	189	437	74	51	43	10	—	
Hungary	535	194	319	22	208	22	45	54	112	68	26	22	
Poland	1,125	124	995	6	205	31	50	60	54	724	1	—	
Romania	56	2	51	3	3	—	3	23	26	—	1	—	
USSR	3,691	809	2,606	276	1,449	409	470	346	547	450	20	17	
Other	—	—	—	—	—	—	—	—	—	—	—	—	
Total	7,505	1,946	5,136	423	2,643	816	1,083	701	890	1,312	60	39	
Oil exporting countries													
Middle East:													
Iran	104	40	22	42	60	29	—	—	—	12	3	—	
Iraq	603	142	335	126	211	102	101	59	95	34	1	—	
Kuwait	1,170	838	—	332	1,071	26	16	5	3	22	27	—	
Oman	544	28	420	96	132	45	82	78	122	67	18	—	
Qatar	40	—	2	38	33	—	—	—	—	5	2	—	
Saudi Arabia	811	265	—	546	640	64	25	12	29	23	18	—	
United Arab Emirates	541	160	215	166	394	19	47	12	28	5	36	—	
Other:													
Algeria	747	299	147	301	107	87	126	70	181	130	46	45	
Ecuador	806	98	674	34	343	118	25	22	70	228	—	—	
Gabon	109	—	90	19	17	5	17	16	25	29	—	—	
Indonesia	1,142	60	817	265	228	155	169	180	203	207	—	—	
Nigeria	1,936	91	1,715	130	442	121	220	161	214	760	18	—	
Trinidad and Tobago	91	14	51	26	23	16	14	22	5	5	6	—	
Venezuela	2,685	608	1,615	462	491	98	155	188	274	1,449	30	—	
Other	—	—	—	—	—	—	—	—	—	—	—	58	
Total	11,329	2,643	6,103	2,583	4,192	885	997	825	1,249	2,976	205	103	

(a) The amounts outstanding in this table are reported to the Bank of England in sterling terms. Figures have been translated into US dollars at the rate of £1 = \$1.5502.

(b) Including any overdue repayment of loans.

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

Table 15

For notes and definitions see the February Bulletin

Outward risk transfers (c)	Inward risk transfers plus net local currency claims(c)	Investments with no contractual repayment date	Unused external commitments				Outward risk transfers (c)	Inward risk transfers (c)
			Total	By sector				
				Banks	Public sector (including CMI)	Other		
26	654	—	171	165	—	6	2	64
5,212	3,090	22	2,276	994	284	998	304	171
65	952	..	366	58	12	296	12	47
..	1,935	..	668	158	—	510	—	93
3,367	11,947	124	3,485	1,093	676	1,716	104	1,018
290	3,640	-74	808	394	—	414	36	543
682	6,260	56	888	490	57	341	76	257
1,192	3,437	84	1,840	433	16	1,391	166	417
389	1,688	..	544	126	40	378	5	119
246	3,905	8	361	109	71	181	42	95
68	1,301	20	1,544	204	56	1,284	25	315
891	3,121	31	1,956	355	—	1,601	202	631
12,434	41,930	271	14,907	4,579	1,212	9,116	974	3,770
524	3,161	22	2,319	59	39	2,221	34	743
1,518	34,309	433	2,299	1,341	—	958	127	1,287
8,965	34,309	88	9,887	1,114	152	8,621	522	2,423
..	—	50	—	—	—	—	—	—
23,435	113,709	864	29,412	7,093	1,403	20,916	1,657	8,223
812	64	—	149	77	8	64	90	11
626	513	—	109	76	—	33	25	14
45	..	..	36	—	5	31	28	3
222	57	—	1,639	69	76	1,494	284	25
4,173	45	—	533	88	—	445	222	3
6,199	2,403	3	1,307	286	78	943	291	105
..	..	..	19	8	—	11	3	—
336	16	—	161	—	5	156	48	11
508	126	..	539	28	23	488	240	96
549	43	..	181	1	3	177	67	5
4,852	285	..	574	203	101	270	79	39
87	..	..	65	—	—	65	—	5
20	17	86	—	—	—	—	—	—
18,429	3,569	89	5,312	836	299	4,177	1,377	317
281	6,801	47	2,342	215	115	2,012	43	570
192	..	..	78	6	19	53	16	6
29	..	..	11	—	9	2	—	—
140	344	..	248	9	48	191	16	25
9	..	..	47	20	11	16	—	2
302	59	..	73	—	—	73	19	3
19	..	..	25	3	17	5	11	—
..	..	..	2	—	—	2	2	3
250	264	..	884	76	411	397	324	78
287	643	6	916	56	96	764	43	74
56	584	..	237	38	112	87	40	22
808	722	..	716	102	397	217	360	315
282	22	..	389	93	220	76	239	—
215	29	..	68	56	6	6	—	5
..	39	38	—	—	—	—	—	—
2,870	9,507	91	6,036	674	1,461	3,901	1,113	1,103
37	..	..	99	16	67	16	19	—
14	20	..	133	27	101	5	—	6
67	..	..	183	20	163	—	5	5
..	25	..	70	59	6	5	—	2
..	..	..	36	20	16	—	5	—
56	..	..	6	1	5	—	—	—
550	226	..	1,418	53	1,256	109	526	36
98	16	..	—	—	—	—	—	—
822	287	—	1,945	196	1,614	135	555	49
..	5	..	65	23	36	6	12	11
450	..	..	434	134	205	95	344	5
23	467	..	157	131	—	26	2	39
304	..	..	231	14	197	20	178	—
..	98	..	68	6	50	12	6	2
62	394	..	132	44	—	88	26	50
82	243	..	169	22	17	130	43	9
322	..	..	262	135	45	82	122	6
31	..	..	45	—	20	25	17	—
60	..	..	17	—	3	14	6	—
660	299	..	355	25	161	169	45	29
722	29	..	361	76	257	28	121	2
33	..	..	5	3	—	2	—	—
42	29	..	84	24	37	23	29	—
..	30	13	32	1	2	29	—	—
2,791	1,594	13	2,417	638	1,030	749	951	153

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
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
Ecuador
Gabon
Indonesia
Nigeria
Trinidad and Tobago
Venezuela
Other

Total

15 Banks in the United Kingdom and their branches and subsidiaries worldwide: consolidated external claims and unused commitments (continued)

Analysis by country, sector and maturity: end-June 1989 continued

\$ millions(a)

	Outstanding claims with a contractual repayment date											Of which: investments with a contractual repayment date
	Total contractual debt	By sector			By maturity						Unanalysed claims	
		Banks	Public sector (including CMLs)	Other	Under 6 months (b)	6 months to under 1 year	1 year to under 2 years	2 years to under 3 years	3 years to under 5 years	5 years and over		
Non-oil developing countries												
Latin America and Caribbean:												
Argentina	3,868	783	2,549	536	518	33	50	57	90	3,120	..	..
Bolivia	33	3	28	2	33	—	—	—	—	—	..	..
Brazil	7,345	1,294	5,130	921	3,093	490	673	619	933	1,525	12	9
Chile	1,150	342	766	42	243	115	164	105	150	369	..	..
Colombia	722	80	533	109	195	59	82	76	175	133	2	..
Costa Rica	136	15	115	6	65	26	6	11	5	23	..	..
Cuba	166	15	140	11	112	5	12	9	11	17	..	..
Dominican Republic	16	2	5	9	7	3	—	2	2	5	..	..
Guatemala	48	1	25	22	21	12	3	2	5	..	..
Honduras	79	3	40	36	49	17	2	2	5	..	..
Jamaica	54	14	26	14	12	9	—	—	—	11	..	..
Mexico	8,036	2,696	4,494	846	2,087	262	536	214	575	4,271	91	91
Nicaragua	37	—	29	8	30	3	—	—	—	—	..	..
Paraguay	70	1	40	29	33	6	2	2	9	..	..
Peru	533	135	367	31	315	33	95	48	17	25	..	..
Uruguay	308	2	259	47	121	2	2	6	11	166	..	..
Other	83	1	46	36	26	19	10	8	9	6	5	10
Middle East:												
Egypt	670	147	321	202	262	56	88	68	105	84	7	..
Israel	240	153	19	68	172	19	9	9	16	15	..	..
Jordan	352	58	268	26	146	28	33	29	56	57	3	..
Syria	82	79	—	3	33	—	—	—	2	47	..	..
Yemen, Arab Republic	25	16	—	9	14	2	2	2	3	2	..	..
Other	—	—	—	—	—	—	—	—	—	—	..	..
Africa:												
Angola	42	2	14	26	20	6	8	3	3	—	2	..
Botswana/Lesotho	19	7	9	3	3	2	—	—	—	5	1	..
Cameroon	51	9	28	14	16	3	11	6	8	7	..	..
Congo	42	2	26	14	14	6	6	6	8	2	..	..
Ethiopia	51	9	28	14	14	3	11	8	15	—	1	..
Ghana	119	1	95	23	47	19	25	12	12	3	1	..
Ivory Coast	312	14	276	22	126	28	31	37	48	37	5	..
Kenya	330	21	211	98	79	28	29	31	81	73	9	..
Malawi	33	4	23	6	6	2	3	2	8	11	1	..
Mauritius	31	6	23	2	23	2	—	—	3	—	..	..
Morocco	445	20	391	34	101	19	42	39	87	157	3	..
Mozambique	34	—	31	3	28	—	—	—	—	3	3	..
Niger	37	1	9	31	30	2	—	—	—	5	..	..
Senegal	16	—	9	6	16	—	—	—	—	—	..	..
Sierra Leone	91	—	88	3	75	8	5	—	3	—	..	..
Sudan	99	31	59	9	74	3	8	9	—	—	5	..
Swaziland	16	—	8	8	—	5	3	3	3	2	..	..
Tunisia	65	31	28	6	16	2	6	8	12	3	18	..
Zaire	65	1	42	22	40	12	2	8	—	3	..	..
Zambia	212	15	186	11	152	11	34	6	6	—	3	..
Zimbabwe	259	14	206	39	56	31	54	50	56	11	1	..
Other	109	13	51	45	33	14	12	14	18	10	8	..
Asia:												
Bangladesh	22	2	11	9	12	2	3	2	3	—	..	..
Burma	40	—	35	5	8	—	12	5	6	6	..	..
China	947	140	330	477	191	57	53	57	149	402	38	23
India	1,091	167	518	406	158	47	105	116	299	332	34	28
North Korea	78	61	17	—	47	2	5	12	3	9	..	..
South Korea	1,290	292	240	758	577	93	107	160	188	113	52	20
Macao	124	102	16	6	107	14	3	—	—	—	..	..
Malaysia	510	174	164	172	253	25	20	25	60	65	62	57
Pakistan	243	67	81	95	88	8	48	23	29	42	5	..
Papua New Guinea	90	—	47	43	22	8	19	19	16	6	..	..
Philippines	1,237	153	887	197	219	19	98	203	91	601	6	..
Sri Lanka	73	30	20	23	44	5	5	6	8	5	..	..
Taiwan	716	481	37	198	657	11	16	5	26	—	1	..
Thailand	184	62	20	102	82	14	20	14	5	28	21	20
Other	128	15	92	21	88	2	5	15	7	11	..	..
Total	33,304	7,787	19,553	5,964	11,109	1,718	2,599	2,179	3,438	11,858	403	258
Unallocated by country	381	156	6	219	186	22	35	26	42	43	27	37
International institutions	1,124	—	—	1,124	262	43	29	163	169	59	399	398
Total	198,194	104,992	38,977	54,225	116,521	16,102	8,561	7,129	11,599	25,768	12,514	11,145

(a) The amounts outstanding in this table are reported to the Bank of England in sterling terms. Figures have been translated into US dollars at the rate of £1 = \$1.5502.

(b) Including any overdue repayments of loans.

(c) Reconciliation of risk transfers:

\$ millions

	Outstanding claims	Unused commitments
(i) Outward risk transfers from countries shown in table	53,584	8,303
(ii) Inward risk transfers to and net local currency claims on countries shown in table	134,429	10,270 (inward risk transfers only)
Difference (ii) - (i)	80,845	1,967
Less net local currency claims	46,443	—
	34,402	—
The difference comprises:		
Outward risk transfers from United Kingdom	50,810	7,257
Less inward risk transfers to United Kingdom	16,408	5,290

Table 15

For notes and definitions see the February Bulletin

Outward risk transfers (c)	Inward risk transfers plus net local currency claims (c)	Investments with no contractual repayment date	Unused external commitments				Outward risk transfers (c)	Inward risk transfers (c)
			Total	By sector				
				Banks	Public sector (including CMIs)	Other		
60	250	—	40	4	2	34	5	—
797	1,029	—	589	77	228	284	157	9
70	—	—	37	12	16	9	8	2
62	—	—	308	153	81	74	17	—
5	—	—	9	—	6	3	2	—
14	—	—	23	23	—	—	—	—
29	—	—	20	—	2	18	11	—
—	—	—	5	—	—	5	—	—
12	9	—	9	7	—	2	6	—
919	403	—	217	23	110	84	71	—
—	—	—	—	—	—	—	—	—
—	—	—	3	—	—	3	2	—
37	—	—	16	12	2	2	—	—
9	—	—	8	—	—	9	3	—
78	26	29	9	3	—	5	5	—
485	22	—	265	57	98	110	186	2
23	136	—	93	62	8	23	8	11
188	140	—	99	4	90	5	78	5
—	—	—	9	5	2	2	6	—
—	—	—	6	6	—	—	3	—
—	—	—	2	2	—	—	—	—
37	—	—	17	—	5	12	3	—
14	—	—	5	3	—	2	—	—
25	—	—	39	22	9	8	34	48
29	—	—	8	—	5	3	8	—
26	—	—	40	31	9	—	8	—
56	—	—	56	47	3	6	50	—
31	—	—	5	2	—	3	2	—
251	—	—	113	24	64	25	60	2
17	—	—	5	2	3	—	3	—
—	—	—	11	5	—	6	—	2
109	—	—	36	31	2	3	2	—
—	—	—	3	—	3	—	2	—
—	—	—	2	2	—	—	—	—
—	—	—	—	—	—	—	—	—
—	—	—	5	5	—	—	—	—
—	—	—	53	25	17	11	16	8
—	—	—	5	2	—	3	—	—
5	—	—	9	9	—	—	3	—
16	—	—	8	2	—	6	2	—
37	—	—	53	29	22	2	36	—
109	53	—	264	59	87	118	50	—
84	53	—	73	63	4	6	24	3
—	—	—	2	2	—	—	—	2
39	—	—	3	3	—	—	—	—
319	555	—	2,039	176	758	1,105	1,480	150
437	1,628	—	439	120	229	90	211	28
—	—	—	—	—	—	—	—	—
338	722	—	453	119	2	332	16	62
81	—	—	8	—	—	8	—	—
28	141	—	214	91	64	59	17	16
42	144	—	71	45	14	12	2	14
17	—	—	14	1	2	11	—	—
39	31	—	45	6	14	25	2	—
22	—	—	57	17	31	9	22	—
91	140	—	113	80	5	28	22	2
33	138	—	113	81	6	26	2	31
46	25	21	11	—	11	—	—	—
5,166	5,645	50	6,159	1,554	2,014	2,591	2,645	397
71	42	10	132	—	5	127	5	—
—	76	29	160	—	—	160	—	28
53,584	134,429	1,146	51,573	10,991	7,826	32,756	8,303	10,270

Non-oil developing countries

Latin America and Caribbean:

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

Middle East:

Egypt
Israel
Jordan
Syria
Yemen, Arab Republic
Other

Africa:

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

Asia:

Bangladesh
Burma
China
India
North Korea
South Korea
Macao
Malaysia
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 banks and other financial institutions in the United Kingdom

£ millions

	1987		1988				1989	
	30 Sept.	31 Dec.	31 Mar.	30 June	30 Sept.	30 Dec.	31 Mar.	30 June
Exchange reserves in sterling held by central monetary institutions and international organisations								
Deposits with:								
Banks etc	3,574	4,895	5,435	6,271	6,244	7,027	8,386	7,494
Local authorities	—	—	—	—	—	—	—	—
Treasury bills	1,129	1,758	1,376	1,552	1,374	1,604	1,539	1,885
Total banking and money-market assets	4,703	6,653	6,811	7,823	7,618	8,631	9,925	9,379
Non-interest-bearing notes	727	729	700	753	743	659	789	743
British government stocks(a)	7,117	6,465	6,985	7,052	6,855	6,666	6,184	5,745
Total	12,547	13,847	14,496	15,628	15,216	15,956	16,898	15,867
Held by								
European Community	451	646	692	815	1,064	1,102	1,008	975
Other developed countries (including Offshore banking centres)	3,479	4,199	4,090	5,786	5,489	5,090	5,314	4,722
Eastern Europe	156	171	143	167	172	222	208	196
Oil exporting countries	4,723	5,268	5,488	5,114	4,703	4,981	5,378	4,621
Other developing countries	1,178	1,184	1,425	1,594	1,607	1,890	1,969	2,194
International organisations (excluding IMF)	2,552	2,362	2,601	2,100	2,117	2,574	2,956	3,159
Unallocated	8	17	57	52	64	97	65	—
Banking and money-market liabilities to other holders								
Deposits with banks placed by:								
Banks	22,735	22,405	25,378	32,215	34,735	31,221	32,602	35,394
Non-banks	20,709	21,717	21,679	22,837	22,921	24,804	25,347	26,554
Treasury bills	123	194	241	244	303	373	277	159
Total	43,567	44,316	47,298	55,296	57,959	56,398	58,226	62,107
Held by								
European Community	13,974	13,906	16,131	19,473	20,503	19,984	19,965	23,110
Offshore banking centres	7,304	7,017	6,852	8,554	8,441	7,506	8,450	8,761
Other developed countries	13,037	13,604	14,531	16,411	17,445	17,331	17,763	18,043
Eastern Europe	174	135	129	193	189	155	166	184
Oil exporting countries	3,781	3,964	3,966	4,857	5,162	5,134	5,044	5,080
Other developing countries	4,083	4,195	4,267	4,572	4,751	4,830	5,070	5,457
Unallocated	1,214	1,495	1,422	1,236	1,468	1,458	1,768	1,472
Loans, advances and balances								
Claims on:								
Central monetary institutions	508	556	634	667	715	701	775	773
Other banks	18,935	19,077	20,554	25,149	27,226	24,131	22,180	25,979
Non-banks	7,433	7,863	7,954	8,161	7,924	8,423	8,695	8,707
Total	26,876	27,496	29,142	33,977	35,865	33,255	31,650	35,459
Claims on								
European Community	11,417	11,607	12,328	14,558	15,161	13,448	13,320	15,861
Offshore banking centres	3,742	3,353	3,552	5,106	5,408	3,960	3,665	4,285
Other developed countries	7,691	8,330	8,453	9,783	10,183	10,629	9,402	10,207
Eastern Europe	443	448	506	551	608	560	675	721
Oil exporting countries	839	922	911	927	1,108	1,068	954	1,074
Other developing countries	1,447	1,623	1,957	2,112	2,210	2,243	2,244	2,364
International organisations (excluding IMF)	319	313	305	274	281	249	324	311
Unallocated	978	900	1,130	666	906	1,098	1,066	636
Bills and acceptances								
ECGD-guaranteed paper	5,654	5,509	5,434	5,389	5,316	5,261	5,416	5,287
Other bills and acceptances	2,753	2,966	3,912	3,522	2,787	2,224	2,519	1,846
Total	8,407	8,475	9,346	8,911	8,103	7,485	7,935	7,133
Claims on								
European Community	866	954	1,505	1,094	981	694	866	645
Offshore banking centres	845	813	931	896	714	748	720	618
Other developed countries	1,736	2,138	2,457	2,385	1,771	1,440	1,836	1,583
Eastern Europe	704	571	472	549	526	627	526	401
Oil exporting countries	1,797	1,579	1,552	1,578	1,652	1,526	1,491	1,420
Other developing countries	2,372	2,341	2,339	2,333	2,364	2,392	2,428	2,387
Unallocated	87	79	90	76	95	58	68	79
Securities								
Claims on								
European Community	1,084	1,077	1,046	1,132	1,074	747	685	618
Offshore banking centres	130	128	144	156	176	180	224	204
Other developed countries	782	822	924	875	770	736	880	854
Eastern Europe	1	—	—	—	—	—	—	5
Oil exporting countries	8	8	8	8	12	8	9	—
Other developing countries	65	57	50	55	29	18	18	21
International organisations (excluding IMF)	62	70	56	71	64	64	116	76
Unallocated	148	125	120	109	92	88	103	107
Total	2,280	2,287	2,348	2,406	2,217	1,841	2,035	1,885

(a) British government stocks are revalued annually at market prices: this reduced amounts held at 31 December 1987 by an estimated £170 million and at 30 December 1988 by an estimated £345 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					
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	15,543	4,310	996	1,751	8,486
1986	21,923	4,897	1,425	1,820	13,781
1987	44,326	5,792	1,229	1,579	35,726
1988 Feb.	42,927	5,793	1,113	1,588	34,433
Mar.	44,640	5,793	1,209	1,604	36,034
	47,519	6,469	1,311	1,741	37,998
Apr.	47,857	6,468	1,389	1,752	38,248
May	48,533	6,468	1,396	1,765	38,904
June	48,519	6,468	1,525	1,763	38,763
July	49,826	6,468	1,375	1,768	40,215
Aug.	50,639	6,468	1,441	1,764	40,966
Sept.	50,482	6,468	1,482	1,722	40,810
Oct.	50,048	6,467	1,421	1,722	40,438
Nov.	51,040	6,467	1,217	1,690	41,666
Dec.	51,685	6,466	1,341	1,694	42,184
1989 Jan.	51,705	6,466	1,231	1,703	42,305
Feb.	51,683	6,465	1,138	1,677	42,403
Mar.	50,456	6,465	1,138	1,655	41,198
	46,931	5,462	1,076	1,564	38,829
Apr.	47,256	5,462	1,181	1,628	38,985
May	46,087	5,461	1,076	1,640	37,910
June	43,665	5,461	1,324	1,661	35,219
July	43,631	5,461	1,163	1,661	35,346
Aug.	43,208				
Sept.	42,876				
Oct.	39,681				

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

\$ millions

At end of period	Official debt					Other public sector commercial borrowing	Total public sector official and commercial foreign currency borrowing		
	IMF	HMG short and medium-term debt		HMG long-term debt	Other public sector borrowing				
		Securities (notes, bonds and bills)	Other		Under exchange cover scheme			Uncovered borrowing	
1979	1,071	1,185	4,000	3,430	9,332	1,730	20,748	290	21,038
1980	717	1,152	2,500	3,282	8,445	1,294	17,390	501	17,891
1981	364	1,119	—	3,147	7,525	1,144	13,299	696	13,995
1982	57	879	—	2,985	7,486	739	12,146	698	12,844
1983	—	848	—	2,840	7,673	597	11,958	681	12,639
1984	—	368	360	2,688	7,561	306	11,283	618	11,901
1985	—	2,686	493	2,540	8,700	218	14,637	489	15,126
1986	—	6,653	424	2,419	9,647	182	19,325	375	19,700
1987	—	6,602	198	2,315	9,806	148	19,069	32	19,101
1988 Jan.	—	6,567	67	2,322	9,128	122	18,206	32	18,238
Feb.	—	6,567	49	2,327	8,982	122	18,047	26	18,073
Mar.	—	6,567	—	2,336	8,587	117	17,607	26	17,633
Apr.	—	6,567	—	2,338	8,321	115	17,341	26	17,367
May	—	6,533	—	2,336	8,122	105	17,096	26	17,122
June	—	6,533	—	2,344	7,834	99	16,810	26	16,836
July	—	6,533	—	2,344	7,708	98	16,683	26	16,709
Aug.	—	6,533	—	2,334	7,675	98	16,640	26	16,666
Sept.	—	6,533	—	2,343	7,664	94	16,634	26	16,660
Oct.	—	5,064	—	2,341	7,605	95	15,105	26	15,131
Nov.	—	5,731	—	2,353	7,585	88	15,757	26	15,783
Dec.	—	6,094	—	2,220	7,418	19	15,751	26	15,777
1989 Jan.	—	6,103	—	2,223	7,115	19	15,460	26	15,486
Feb.	—	6,417	—	2,218	6,856	19	15,510	19	15,529
Mar.	—	6,593	—	2,219	6,415	16	15,243	19	15,262
Apr.	—	6,612	—	2,223	6,373	16	15,224	19	15,243
May	—	6,457	—	2,216	5,829	15	14,517	19	14,536
June	—	6,481	—	2,218	5,677	13	14,389	19	14,408
July	—	6,573	265	2,224	5,313	13	14,388	19	14,407

(a) The valuation of these public sector liabilities differs from that used for the official reserves. Total official debt outstanding at end-July 1989 valued on the same basis as the official reserves was \$14,368 million.

Effective exchange rate indices

1985 average = 100

	US dollars	Deutsche-marks	Japanese yen	Swiss francs	Belgian francs	Canadian dollars	French francs	Italian lire	Netherlands guilders	Spanish peseta	Sterling	Swedish krona
Annual average												
1982	85.6	97.4	82.9	97.9	104.2	105.5	110.9	115.0	100.1	125.8	113.7	112.4
1983	89.8	101.1	91.8	102.4	101.2	107.5	103.3	111.1	101.8	104.3	105.3	99.0
1984	96.9	100.0	97.9	101.0	99.4	104.6	99.1	105.8	100.1	102.5	100.6	100.9
1985	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1986	80.2	108.8	124.5	108.8	104.7	91.6	102.8	101.4	107.2	96.8	91.5	97.0
1987	70.3	115.4	133.1	114.0	108.4	92.4	103.0	101.2	112.3	96.2	90.1	95.2
1988	66.0	114.5	147.3	112.5	107.1	100.9	100.8	97.7	111.8	99.0	95.5	95.1
Quarterly average												
1987 4th qtr	67.1	116.3	137.9	115.8	108.3	92.1	102.7	100.2	113.2	99.5	92.7	94.2
1988 1st qtr	64.9	116.1	144.6	115.8	108.2	94.6	102.4	99.4	113.3	98.7	93.5	94.5
2nd "	64.6	114.9	147.9	113.1	107.4	97.4	101.3	97.8	112.3	99.6	96.6	95.3
3rd "	68.8	113.1	145.4	110.6	106.1	100.3	99.9	96.6	110.4	98.1	95.2	95.4
4th "	65.6	114.0	151.4	110.7	106.7	99.9	99.6	97.3	111.1	99.8	96.7	95.4
1989 1st qtr	67.2	112.6	150.3	107.9	105.7	102.0	98.8	97.4	109.9	103.5	97.1	95.5
2nd "	70.4	112.4	143.3	105.0	105.7	103.3	99.2	98.0	110.0	102.6	93.6	96.2
3rd "	70.7	112.8	138.8	107.3	106.0	104.5	99.5	99.5	110.3	103.3	91.7	96.3
Last working day												
1982	85.6	101.3	88.7	99.9	102.4	106.0	109.2	114.8	103.0	111.0	106.0	97.7
1983	92.6	99.9	97.4	104.0	98.6	107.5	99.4	107.8	100.4	100.9	105.6	99.7
1984	104.8	98.1	97.7	99.7	99.6	105.0	97.8	105.0	98.6	103.6	94.0	101.4
1985	88.1	105.1	109.3	103.1	101.8	93.6	104.0	98.7	104.0	96.4	98.4	98.5
1986	75.4	114.3	126.1	112.0	107.5	90.4	103.0	104.3	111.4	96.2	86.0	95.4
1987	62.2	117.8	148.3	119.0	109.2	90.8	103.5	100.4	114.5	98.6	93.6	93.5
Last working day												
1988 Oct.	66.0	114.0	151.6	110.9	106.8	99.0	99.8	97.1	111.2	99.0	95.8	95.5
Nov.	64.2	114.0	153.3	111.3	106.7	100.9	99.6	97.8	111.1	100.4	98.1	95.2
Dec.	65.3	113.8	151.3	109.8	106.4	100.9	99.3	97.8	110.8	102.2	97.4	95.5
1989 Jan.	67.6	112.0	149.1	107.8	105.4	102.8	98.4	97.5	109.5	104.0	98.2	95.9
Feb.	66.7	113.2	151.3	108.6	106.0	101.1	99.3	97.4	110.4	103.6	95.8	95.3
Mar.	68.8	112.2	147.4	104.9	105.8	102.6	99.4	97.2	109.7	103.5	95.5	95.8
Apr.	68.5	112.7	146.6	103.6	105.9	103.3	99.5	97.7	110.1	104.3	95.1	96.1
May	72.1	112.1	140.6	106.2	105.5	103.0	98.7	98.5	109.8	101.2	92.3	96.3
June	71.9	112.9	138.6	107.8	106.1	103.7	99.2	99.1	110.4	101.2	90.2	96.3
July	68.9	113.1	141.7	107.7	106.1	103.7	99.7	99.8	110.4	103.4	93.3	96.0
Aug.	71.6	112.3	137.8	106.9	105.9	105.4	99.5	99.4	110.0	103.1	91.5	96.6
Sept.	69.5	114.0	140.0	107.7	106.4	104.3	100.1	98.8	110.9	102.8	91.4	96.2

Exchange rates against sterling and US dollars and gold price

Middle-market telegraphic transfer rates as recorded by the Bank of England during the late afternoon; gold price US \$ per fine ounce

	US dollars		Deutsche-marks		Japanese yen		Swiss francs		Belgian francs	French francs	Italian lire	Netherlands guilders	ECU		London gold price (3pm fixing)	
	£	\$	£	\$	£	\$	£	\$	\$	\$	\$	\$	£	\$		
Annual average																
1982	1.7489	4.2432	2.4291	435.21	249.27	3.5481	2.0331	45.78	6.5862	1,354.63	2.6720	1.7851	1.0226	375.90		
1983	1.5158	3.8698	2.5551	359.89	237.43	3.1820	2.1005	51.16	7.6266	1,520.19	2.8558	1.7044	1.1255	423.27		
1984	1.3364	3.7903	2.8470	316.80	237.55	3.1290	2.3507	57.78	8.7399	1,757.10	3.2103	1.6931	1.2718	360.39		
1985	1.2976	3.7842	2.9407	307.08	238.30	3.1550	2.4543	59.30	8.9758	1,907.28	3.3171	1.6998	1.3206	317.33		
1986	1.4672	3.1828	2.1694	246.80	168.33	2.6350	1.7963	44.63	6.9222	1,489.75	2.4471	1.4948	1.0189	368.00		
1987	1.6392	2.9413	1.7977	236.50	144.67	2.4394	1.4917	37.35	6.0107	1,296.65	2.0257	1.4200	0.8679	446.53		
1988	1.7796	3.1236	1.7577	227.98	128.24	2.6030	1.4650	36.80	5.9631	1,302.65	1.9785	1.5060	0.8475	436.63		
Quarterly average																
1987 4th qtr	1.7535	2.9886	1.7076	237.69	135.82	2.4565	1.4040	35.68	5.7588	1,249.58	1.9213	1.4454	0.8257	472.90		
1988 1st qtr	1.7972	3.0131	1.6769	230.03	128.02	2.4733	1.3764	35.06	5.6721	1,236.16	1.8833	1.4582	0.8115	453.25		
2nd "	1.8390	3.1418	1.7096	231.18	125.76	2.6114	1.4210	35.75	5.7880	1,269.84	1.9189	1.5120	0.8228	451.31		
3rd "	1.6951	3.1648	1.8671	226.76	133.78	2.6525	1.5649	39.11	6.3221	1,385.80	2.1067	1.5234	0.8987	427.32		
4th "	1.7915	3.1755	1.7736	224.05	125.15	2.6755	1.4945	37.18	6.0577	1,316.15	2.0006	1.5310	0.8551	415.13		
1989 1st qtr	1.7477	3.2332	1.8503	224.37	128.41	2.7624	1.5810	38.76	6.2918	1,356.53	2.0885	1.5527	0.8886	394.10		
2nd "	1.6259	3.1399	1.9333	224.29	138.17	2.7548	1.6956	40.46	6.5458	1,407.93	2.1791	1.5117	0.9308	374.02		
3rd "	1.5971	3.0709	1.9235	227.17	142.29	2.6486	1.6591	40.25	6.5050	1,385.58	2.1688	1.4816	0.9281	367.26		
Last working day																
1982	1.6175	3.8505	2.3805	380.92	235.50	3.2560	2.0130	46.92	6.7450	1,370.50	2.6325	1.6715	1.0334	448.00		
1983	1.4520	3.9516	2.7215	336.28	231.60	3.1654	2.1800	55.58	8.3250	1,651.00	3.0590	1.7550	1.2086	381.50		
1984	1.1580	3.6535	3.1550	291.29	251.55	3.0137	2.6025	63.19	9.6475	1,933.00	3.5625	1.6334	1.4105	308.30		
1985	1.4455	3.5299	2.4420	289.39	200.20	2.9770	2.0595	50.08	7.5050	1,669.00	2.7540	1.6279	1.1262	327.00		
1986	1.4837	2.8524	1.9225	234.72	158.20	2.3910	1.6115	40.02	6.3725	1,338.00	2.1720	1.3861	0.9342	390.90		
1987	1.8870	2.9607	1.5690	228.33	121.00	2.3955	1.2695	32.85	5.3175	1,159.00	1.7645	1.4478	0.7673	486.50		
Last working day																
1988 Oct.	1.7695	3.1497	1.7800	221.81	125.35	2.6502	1.4977	37.25	6.0712	1,322.75	2.0065	1.5188	0.8583	412.40		
Nov.	1.8480	3.2146	1.7395	225.68	122.12	2.6907	1.4560	36.44	5.9405	1,284.50	1.9620	1.5470	0.8371	422.60		
Dec.	1.8080	3.2047	1.7725	225.91	124.95	2.7156	1.5020	37.17	6.0565	1,306.25	2.0015	1.5426	0.8532	410.75		
1989 Jan.	1.7560	3.2855	1.8710	228.02	129.85	2.7956	1.5920	39.18	6.3625	1,365.50	2.1120	1.5734	0.8960	394.00		
Feb.	1.7430	3.1770	1.8227	221.01	126.80	2.7112	1.5555	38.26	6.2010	1,342.50	2.0585	1.5308	0.8783	387.00		
Mar.	1.6855	3.2008	1.8990	223.75	132.75	2.8047	1.6640	39.64	6.4075	1,391.00	2.1415	1.5371	0.9119	383.20		
Apr.	1.6880	3.1743	1.8805	224.34	132.90	2.8232	1.6725	39.35	6.3572	1,376.00	2.1205	1.5268	0.9045	377.55		
May	1.5722	3.1137	1.9805	224.15	142.57	2.6940	1.7135	41.45	6.7150	1,433.00	2.2320	1.5008	0.9546	361.80		
June	1.5502	3.0294	1.9542	223.26	144.02	2.6020	1.6785	40.90	6.6350	1,413.50	2.2020	1.4651	0.9451	371.15		
July	1.6610	3.1061	1.8700	227.81	137.15	2.6725	1.6090	39.15	6.3280	1,344.75	2.1090	1.4964	0.9009	368.30		
Aug.	1.5735	3.0804	1.9577	227.37	144.50	2.6545	1.6870	40.88	6.5992	1,405.25	2.2055	1.4830	0.9425	359.80		
Sept.	1.6190	3.0291	1.8710	225.80	139.47	2.6236	1.6205	39.30	6.3490	1,366.50	2.1135	1.4691	0.9074	366.50		

Table 18

For notes and definitions see the February Bulletin

18 *continued*

Sterling and dollar interest rates compared

	US Treasury bills (3 months)	Eurosterling deposits (3 months)	UK rates (3 months)					US dollars in London		
			Treasury bills	Local authority deposits	Interbank sterling market	Euro-dollar deposits, London	Dollar euro-commercial paper (3 months)	Spot sterling exchange rate	Forward premium/discount (3 months); sterling at a premium +/- discount-	
Percent per annum							US\$	Cents	Percent per annum	
Last working day										
1982	8.52	10.50	10.32	10.37	10.50	9.25				
1983	9.66	9.31	9.07	9.25	9.34	9.87	1.4520	0.26	0.72	
1984	8.00	10.00	9.34	10.12	10.03	8.62	1.1580	-0.35	-1.21	
1985	7.11	11.78	11.50	11.62	11.94	7.97	1.4455	-1.29	-3.57	
1986	5.85	11.19	10.85	11.12	11.22	6.31	1.4837	-1.69	-4.56	
1987	5.91	8.91	8.75	8.94	8.91	7.25	7.28	1.8870	-0.64	-1.36
Last working day										
1988 Oct.	7.60	12.09	11.91	12.00	12.09	8.56	8.52	1.7695	-1.50	-3.39
Nov.	8.24	13.21	12.91	13.06	13.20	9.31	9.21	1.8480	-1.69	-3.66
Dec.	8.38	13.19	12.94	13.19	13.16	9.25	9.20	1.8080	-1.61	-3.56
1989										
Jan.	8.55	13.03	12.84	12.94	13.00	9.31	9.27	1.7560	-1.48	-3.37
Feb.	8.99	13.41	13.10	13.38	13.38	10.25	10.20	1.7430	-1.25	-2.87
Mar.	9.25	13.00	12.77	13.00	13.03	10.25	10.20	1.6855	-1.07	-2.54
Apr.	8.65	13.00	12.57	12.94	13.00	9.81	9.83	1.6880	-1.23	-2.91
May	8.90	14.34	14.10	14.25	14.34	9.50	9.45	1.5722	-1.84	-4.68
June	8.24	14.03	14.03	14.12	14.19	9.25	9.19	1.5502	-1.81	-4.67
July	8.10	13.84	13.74	13.81	13.88	8.50	8.46	1.6610	-2.12	-5.11
Aug.	8.12	14.00	13.86	13.75	13.97	8.94	8.89	1.5735	-1.90	-4.83
Sept.	8.14	13.66	14.37	14.56	14.72	9.13	9.08	1.6190	-2.09	-5.16

ECU interest rates

	ECU Libid fix			ECU Treasury bills			
	1 month	3 months	6 months	1 month	3 months	6 months	
Percent per annum							
Last working day							
1989 June	9.25	9.38	9.63	8.70	8.85	9.05	
July	9.13	9.13	9.13	8.73	8.68	8.58	
Aug.	9.38	9.56	9.63	9.13	9.09	9.09	
Sept.	10.06	10.31	10.31	9.78	9.80	9.59	
Fridays							
1989 July	7	9.00	9.13	9.31	8.61	8.86	8.96
	14	8.94	9.06	9.19	8.63	8.68	8.66
	21	9.00	9.13	9.19	8.73	8.71	8.70
	28	9.06	9.13	9.19	8.73	8.71	8.59
Aug.	4	9.19	9.19	9.13	8.78	8.56	8.69
	11	9.13	9.19	9.19	8.99	8.83	8.82
	18	9.25	9.31	9.31	9.13	8.98	9.01
	25	9.25	9.38	9.38	9.11	9.02	9.00
Sept.	1	9.44	9.63	9.63	9.15	9.14	
	8	9.38	9.63	9.63	9.24	9.30	9.36
	15	9.38	9.75	9.81	9.23	9.33	9.40
	22	9.56	9.81	9.88	9.25	9.37	9.33
	29	10.06	10.31	10.31	9.78	9.80	9.56

19.1 Flow of funds matrix: 2nd quarter 1989

Unadjusted

£ millions

Line	Central government	Local authorities	Public corporations	Public sector	Banks	Building societies	Other financial institutions	Industrial and commercial companies	Personal sector	Overseas sector	Residual error
Capital account											
Saving	1	- 154	+ 814	+ 1,300	+ 1,960		+ 5,223	+ 11,827	+ 4,598	+ 5,723	
Taxes on capital and capital transfers	2	- 611	+ 890	+ 146	+ 425		- 68	- 145	- 212		-
less:											
Gross fixed capital formation at home	3	- 721	- 630	- 995	- 2,346		- 3,254	- 10,751	- 6,110		
Increase in value of stocks and work in progress	4	+ 52		- 162	- 110			- 3,761	- 351		
Financial surplus+/-deficit-	5	- 1,434	+ 1,074	+ 289	- 71		+ 1,901	- 2,830	- 2,075	+ 5,723	- 2,648
Changes in financial assets and liabilities											
<i>Assets: increase+/-decrease-</i>											
<i>Liabilities: increase-/-decrease+</i>											
Notes and coin	6	- 226		- 109	- 335	- 160	+ 17	+ 2	+ 56	+ 327	+ 93
Sterling Treasury bills	7	- 2,647	+ 3	- 545	- 3,189	+ 1,842	+ 468	- 8	+ 660		+ 227
British government securities	8	+ 5,592	+ 22		+ 5,614	- 117	- 595	- 2,663		- 1,089	- 1,150
National savings	9	+ 123		+ 36	+ 159					- 159	
Certificates of tax deposit	10	- 76			- 76	+ 45	+ 2		+ 29		
Net government indebtedness to Banking Department	11	- 282			- 282	+ 282					
Northern Ireland central government debt	12	+ 2			+ 2				- 2		
Government liabilities under exchange cover scheme	13	+ 38	- 2	- 25	+ 11			- 11			
Other public sector financing:											
Non-marketable debt	14.1	- 1,237		+ 1,237							
Short-term assets	14.2		+ 686		+ 686		- 142	- 21	- 30		
Issue Department's transactions in bills	15	- 1,083			- 1,083	+ 23		+ 301	+ 600		+ 159
Government foreign currency debt	16	+ 6			+ 6	+ 47					- 53
Other government overseas financing	17										
Official reserves	18	- 2,134			- 2,134						+ 2,134
Local authority debt:											
Temporary	19.1	+ 43	+ 2	+ 106	+ 151	- 262	- 22	+ 220	- 12	- 75	
Foreign currency	19.2		+ 13		+ 13						- 13
Sterling securities	19.3		+ 3		+ 3	- 8		+ 10		- 5	
Other sterling debt	19.4	+ 865	- 503	- 1	+ 361	- 73	- 49	+ 43	- 4	- 276	- 2
Public corporation debt:											
Foreign currency	20.1			+ 359	+ 359	+ 23					- 382
Other	20.2	+ 218	- 7	- 103	+ 108	- 94		- 1		+ 1	- 14
Deposits with banks:											
Sterling sight	21.1	- 116	- 192	- 719	- 1,027	- 3,848		+ 409	+ 663	+ 4,007	- 204
Sterling time	21.2	+ 4	+ 643	+ 76	+ 723	- 10,796	- 236	+ 2,236	+ 2,283	+ 2,542	+ 3,248
Foreign currency	21.3	- 22		- 12	- 34	+ 1,816		+ 1,390	+ 1,630	+ 321	- 5,123
Deposits with building societies	22					+ 149	- 4,181	+ 106	+ 406	+ 3,433	+ 87
Bank lending (excluding public sector):											
Foreign currency	24.1					- 1,447		- 806	- 1,932	- 67	+ 4,252
Sterling	24.2					+ 14,389	+ 482	- 2,353	- 5,447	- 3,750	- 3,321
Credit extended by retailers	25								- 120	+ 120	
Identified trade credit:											
Domestic	26.1	+ 1		- 300	- 299			+ 75	+ 173	+ 51	
Import and export	26.2			+ 6	+ 6				+ 85		- 91
Loans for house purchase:											
Building societies	27.1						+ 6,695		- 214	- 6,481	
Other	27.2	- 48	- 22	- 2	- 72	+ 1,196		+ 1,038		- 2,162	
Other public sector lending	28	+ 60	+ 10	+ 3	+ 73				- 26	+ 2	- 49
Other lending by financial institutions	29						+ 134	+ 497	- 414	- 217	
Unit trust units	30							+ 216		- 216	
UK company securities	31	- 1,807	+ 70	- 13	- 1,750	- 954	+ 267	- 34	- 3,652	+ 2,836	+ 3,287
Overseas securities	32					+ 1,197		+ 6,572	+ 812	+ 1,227	- 9,808
Life assurance and pension funds	33	- 238			- 238			- 5,811		+ 6,049	
Miscellaneous domestic instruments	34		- 47	+ 47		- 160	+ 342	+ 116	- 374	+ 173	- 97
Direct and other investment abroad	35					+ 50		+ 67	+ 1,497	+ 2	- 1,616
Overseas direct and other investment in the United Kingdom	36					- 100		- 2	- 2,647	- 40	+ 2,789
Miscellaneous overseas instruments	37	+ 94		+ 21	+ 115	- 4		- 24	- 4,860		+ 4,773
Accruals adjustment	38	+ 553	- 1,134	- 17	- 598	+ 90	- 1,081	- 559	+ 414	+ 1,734	
Financial transactions	39	- 2,317	- 455	+ 45	- 2,727	+ 3,126	+ 1,750	+ 896	- 10,426	+ 8,255	- 874
Balancing item	40	+ 883	+ 1,529	+ 244	+ 2,656		- 3,871		+ 7,596	- 10,330	+ 6,597

Table 19.1

For notes and definitions see the February Bulletin

19.1 *continued*

Seasonally adjusted

£ millions

Line	Central government	Local authorities	Public corporations	Public sector	Banks	Building societies	Other financial institutions	Industrial and commercial companies	Personal sector	Overseas sector	Residual error
Capital account											
Saving	+ 3,377	+ 485	+ 1,424	+ 5,286		+ 4,315		+ 10,827	+ 2,621	+ 4,864	
Taxes on capital and capital transfers	- 605	+ 902	+ 195	+ 492		- 89		- 177	- 226	-	
<i>less:</i>											
Gross fixed capital formation at home	- 1,000	- 1,194	- 1,185	- 3,379		- 3,527		- 11,276	- 5,966		
Increase in value of stocks and work in progress	+ 52		- 155	- 103		-		- 2,977	- 263		
Financial surplus+/-deficit-	+ 1,824	+ 193	+ 279	+ 2,296		+ 699		- 3,603	- 3,834	+ 4,864	- 422
Changes in financial assets and liabilities											
<i>Assets: increase+/-decrease-</i>											
<i>Liabilities: increase/-decrease+</i>											
Notes and coin	- 430		+ 8	- 422	+ 126	+ 17	+ 2	+ 24	+ 244	+ 9	
Sterling Treasury bills	- 452	+ 3	- 545	- 994	+ 325	+ 468	- 8	+ 632		+ 227	
British government securities	+ 5,592	+ 22	-	+ 5,614	- 117	- 595	- 2,663	-	- 1,089	- 1,150	
National savings	+ 58	-	+ 36	+ 94	-	-	-	-	- 94	-	
Certificates of tax deposit	- 84	-	-	- 84	+ 45	- 34	-	+ 65	+ 8	-	
Net government indebtedness to Banking Department	- 282	-	-	- 282	+ 282	-	-	-	-	-	
Northern Ireland central government debt	+ 3	-	-	+ 3	+ 2	-	-	-	- 5	-	
Government liabilities under exchange cover scheme	+ 38	- 2	- 25	+ 11	-	-	-	- 11	-	-	
Other public sector financing:											
Non-marketable debt	- 1,237	-	+ 1,237	-	-	-	-	-	-	-	
Short-term assets	-	+ 686	-	+ 686	-	- 493	- 142	- 21	- 30	-	
Issue Department's transactions in bills	- 1,083	-	-	- 1,083	+ 23	-	+ 301	+ 600	-	+ 159	
Government foreign currency debt	+ 24	-	-	+ 24	+ 47	-	-	-	-	- 71	
Other government overseas financing	-	-	-	-	-	-	-	-	-	-	
Official reserves	- 2,159	-	-	- 2,159	-	-	-	-	-	+ 2,159	
Local authority debt	+ 679	+ 15	+ 32	+ 726	- 676	- 71	+ 408	- 16	- 356	- 15	
Public corporation debt	+ 467	- 7	- 77	+ 383	+ 13	-	- 1	-	+ 1	- 396	
Deposits with banks:											
Sterling sight	- 40	- 231	- 567	- 838	- 3,241	-	+ 1,007	+ 378	+ 2,694	-	
Sterling time	+ 4	- 22	- 70	- 88	- 5,831	+ 1,114	+ 952	+ 1,987	+ 1,866	-	
Foreign currency	- 22	-	- 12	- 34	- 3,278	-	+ 1,390	+ 1,601	+ 321	-	
Banks' net external transactions	-	-	-	-	+ 1,148	-	-	-	-	- 1,148	
Deposits with building societies	-	-	-	-	+ 149	- 4,334	+ 106	+ 406	+ 3,586	+ 87	
Bank lending (excluding public sector):											
Foreign currency	-	-	-	-	+ 2,805	-	- 806	- 1,932	- 67	-	
Sterling	-	-	-	-	+ 11,842	+ 482	- 2,353	- 6,653	- 3,318	-	
Credit extended by retailers	-	-	-	-	-	-	-	- 9	+ 9	-	
Identified trade credit:											
Domestic	+ 1	-	+ 442	+ 443	-	-	+ 75	- 280	- 238	-	
Import and export	-	-	+ 6	+ 6	-	-	-	+ 85	-	- 91	
Loans for house purchase:											
Building societies	- 48	- 12	- 2	- 62	+ 1,185	+ 6,490	+ 1,038	- 214	- 6,276	-	
Other	-	-	-	-	-	-	-	-	- 2,161	-	
Other public sector lending	+ 95	+ 10	+ 3	+ 108	-	-	-	- 26	+ 2	- 84	
Other lending by financial institutions	-	-	-	-	-	+ 134	+ 422	- 339	- 217	-	
Unit trust units	-	-	-	-	-	-	+ 216	-	- 216	-	
UK company securities	- 1,807	+ 70	- 13	- 1,750	- 954	+ 267	- 34	- 3,652	+ 2,836	+ 3,287	
Overseas securities	-	-	-	-	+ 1,197	-	+ 6,572	+ 812	+ 1,227	- 9,808	
Life assurance and pension funds	- 229	-	-	- 229	-	-	- 5,762	-	+ 5,991	-	
Miscellaneous domestic instruments	-	- 47	+ 47	-	- 160	+ 342	+ 116	- 374	+ 173	- 97	
Direct and other investment abroad	-	-	-	-	+ 50	-	+ 67	+ 1,497	+ 2	- 1,616	
Overseas direct and other investment in the United Kingdom	-	-	-	-	- 100	-	- 2	- 2,647	- 40	+ 2,789	
Miscellaneous overseas instruments	+ 94	-	+ 21	+ 115	- 4	-	- 24	- 4,113	-	+ 4,026	
Accruals adjustment	+ 553	- 1,134	- 17	- 598	+ 90	- 1,081	- 559	+ 414	+ 1,734	-	
Financial transactions	- 265	- 649	+ 504	- 410	+ 4,318	+ 2,706	+ 319	- 11,786	+ 6,586	- 1,733	
Balancing item	+ 2,089	+ 842	- 225	+ 2,706	-	- 6,644	-	+ 8,183	- 10,420	+ 6,597	- 422

19.2 Public sector financial transactions^(a)

£ millions; seasonally adjusted

Line	1986		1987		1988		1989					
	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr			
Saving	- 216	+ 1,211	+ 550	+ 1,010	+ 1,899	+ 1,703	+ 2,943	+ 3,637	+ 4,649	+ 2,656	+ 5,284	+ 5,286
Capital transfers (net)	+ 70	+ 165	+ 160	+ 134	+ 247	+ 432	+ 600	+ 340	- 153	+ 1,162	+ 890	+ 492
Capital expenditure	- 2,995	- 2,765	- 2,675	- 2,714	- 2,848	- 2,751	- 2,951	- 3,027	- 2,225	- 2,421	- 3,161	- 3,482
Financial surplus+/deficit-	- 3,141	- 1,389	- 1,965	- 1,570	- 702	- 616	+ 592	+ 950	+ 2,271	+ 1,397	+ 3,013	+ 2,296
Lending	- 21	+ 25	- 133	- 15	-	+ 1	- 72	+ 55	+ 29	+ 111	+ 444	+ 46
Purchases of securities	+ 11	- 2,263	- 577	- 2,369	- 1,652	- 1,308	- 34	- 2,736	- 2,194	- 1,184	- 876	- 1,750
Retail and trade credit	- 718	- 92	- 310	+ 465	+ 37	- 274	- 447	+ 582	- 78	- 1,158	- 40	+ 449
Accruals adjustment	+ 311	+ 129	+ 575	- 964	+ 751	- 133	+ 761	- 1,250	+ 1,070	- 486	+ 284	- 598
Liquid assets	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous transactions	- 85	+ 45	- 240	- 466	- 76	- 242	- 125	- 254	- 95	- 518	- 50	- 114
Financial transactions requiring financing (assets: decrease -)	- 502	- 2,156	- 685	- 3,349	- 940	- 1,956	+ 83	- 3,603	- 1,268	- 3,235	- 238	- 1,967
Balancing item	- 446	- 250	- 864	+ 1,447	+ 169	- 137	- 1,011	+ 1,602	+ 592	+ 514	- 1,033	+ 2,706
Borrowing requirement(b)	- 2,193	+ 1,017	- 416	+ 332	+ 69	+ 1,477	+ 1,520	+ 2,951	+ 2,947	+ 4,118	+ 4,284	+ 1,557
Financed by (borrowing +):												
Central government:												
External transactions	+ 883	+ 283	- 802	- 1,407	+ 2,098	- 5,092	- 992	+ 408	- 796	- 980	+ 1,140	+ 1,333
Notes and coin with the public	+ 133	+ 545	- 477	+ 188	+ 346	+ 471	+ 710	- 303	+ 899	+ 97	+ 132	+ 287
Bank borrowing	+ 254	- 117	+ 2,068	- 1,907	- 574	+ 1,631	+ 534	- 3,293	- 681	+ 2,924	- 1,879	+ 141
Other domestic transactions	+ 1,612	- 1,533	+ 2,129	+ 4,961	- 1,594	+ 2,063	- 487	+ 1,433	- 309	- 3,707	- 1,927	- 1,731
	+ 2,882	- 822	+ 2,918	+ 1,835	+ 276	- 927	- 235	- 1,755	- 887	- 1,666	- 2,534	+ 30
Local authorities:												
External finance	+ 19	- 9	+ 6	+ 96	- 4	+ 5	+ 22	- 13	- 6	- 15	- 7	- 15
Bank borrowing	- 535	+ 254	- 890	- 1,799	+ 67	+ 381	- 300	- 439	- 706	- 634	- 657	- 423
Other domestic transactions	+ 40	- 319	- 1,179	- 733	- 85	- 606	+ 114	- 611	- 530	- 1,142	+ 270	- 662
	- 476	- 74	- 2,063	- 2,436	- 22	- 220	- 164	- 1,063	- 1,242	- 1,791	- 394	- 1,100
Public corporations:												
External finance	+ 41	+ 12	+ 46	- 125	- 20	- 168	- 22	- 129	- 39	- 121	- 470	- 396
Bank borrowing	- 292	- 439	- 441	+ 406	- 162	- 382	- 353	+ 27	- 666	- 520	- 268	+ 662
Other domestic transactions	+ 38	+ 306	- 44	- 12	- 141	+ 220	- 746	- 31	- 113	- 20	- 618	- 753
	- 213	- 121	- 439	+ 269	- 323	- 330	- 1,121	- 133	- 818	- 661	- 1,356	- 487

(a) Timing differences may mean small variations between data in this table and other presentations in this *Bulletin*.

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

19.3 Industrial and commercial companies' financial transactions

£ millions; seasonally adjusted

Line	1986		1987		1988		1989					
	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr			
Saving	+ 9,049	+ 8,537	+ 9,705	+ 9,934	+ 10,165	+ 10,552	+ 9,746	+ 10,075	+ 11,956	+ 11,533	+ 10,775	+ 10,827
Capital transfers (net)	- 13	- 46	- 37	- 49	- 124	- 161	- 254	- 110	+ 370	- 216	- 371	- 177
Gross fixed capital formation	- 6,926	- 6,949	- 7,253	- 7,920	- 8,247	- 8,865	- 9,282	- 10,011	- 10,280	- 10,735	- 11,198	- 11,276
Increase in value of stocks	- 1,135	- 2,106	- 937	- 1,201	- 1,547	- 2,136	- 1,527	- 762	- 3,090	- 4,049	- 4,662	- 2,977
Financial surplus+/deficit-	+ 975	- 564	+ 1,478	+ 764	+ 247	- 610	- 1,317	- 808	- 1,044	- 3,467	- 5,456	- 3,603
Unremitted profits	- 458	- 784	- 488	- 640	- 621	- 60	- 729	- 949	- 530	- 653	- 381	+ 135
Adjusted financial surplus+/deficit-	+ 517	- 1,348	+ 990	+ 124	- 374	- 670	- 2,046	- 1,757	- 1,574	- 4,120	- 5,837	- 3,468
<i>Assets: increase+/decrease-</i>												
<i>Liabilities: increase-/decrease+</i>												
Retail credit granted	+ 91	- 18	+ 35	+ 50	+ 103	+ 171	- 57	+ 37	+ 120	+ 160	- 103	- 9
Net identified trade credit	+ 642	- 31	+ 191	- 232	+ 106	+ 9	+ 324	- 480	+ 321	+ 978	- 121	- 195
Trade investments, mergers, etc	+ 663	+ 507	+ 360	+ 965	+ 488	+ 565	+ 3,777	- 375	+ 4,444	+ 1,956	+ 1,363	+ 396
Long-term investment abroad	+ 2,635	+ 4,034	+ 1,186	+ 4,175	+ 5,979	+ 2,343	+ 269	+ 3,353	+ 2,201	+ 3,919	+ 4,412	+ 1,136
Import deposits	-	-	-	-	-	-	-	-	-	-	-	-
Accruals adjustment	- 425	+ 107	- 578	+ 1,106	- 732	+ 320	- 505	+ 1,297	- 555	+ 581	- 379	+ 414
Financial transactions requiring financing	+ 3,606	+ 4,599	+ 1,194	+ 6,064	+ 5,944	+ 3,408	+ 3,808	+ 3,832	+ 6,531	+ 7,594	+ 5,172	+ 1,742
Balancing item	- 2,706	+ 2,415	+ 249	- 2,053	+ 6,031	+ 1,412	+ 5,053	+ 6,597	+ 1,916	+ 1,156	+ 2,847	+ 8,183
Net financing requirement(a)	- 383	- 8,362	- 453	- 3,887	- 12,349	- 5,490	- 10,907	- 12,186	- 10,021	- 12,870	- 13,856	- 13,393
<i>Assets: increase-/decrease+</i>												
<i>Liabilities: increase+/decrease-</i>												
Financing												
Bank borrowing	+ 1,835	+ 2,452	+ 3,744	+ 3,735	+ 4,114	+ 3,117	+ 7,418	+ 8,927	+ 8,328	+ 6,319	+ 9,507	+ 8,585
Other borrowing (including Issue Department bill transactions)	- 377	+ 2,710	- 1,987	- 960	+ 447	+ 871	+ 1,737	+ 363	- 275	+ 997	+ 94	+ 638
Capital issues	+ 1,796	+ 2,071	+ 1,617	+ 4,424	+ 7,348	+ 4,533	+ 1,354	+ 1,567	+ 2,886	+ 3,309	+ 1,588	+ 3,084
Overseas investment inflow	+ 1,061	+ 606	+ 779	- 75	+ 1,842	+ 365	+ 1,471	+ 529	- 125	+ 1,840	+ 3,794	+ 2,303
Notes and coin	- 11	- 47	+ 44	- 18	- 30	- 38	- 63	+ 26	- 76	- 3	- 13	- 24
Bank deposits:												
Sterling sight	- 2,694	+ 725	- 1,857	- 2,248	+ 252	- 868	- 1,198	- 941	+ 517	- 273	- 2,370	- 378
Sterling time	+ 58	- 532	- 758	- 248	- 1,274	- 2,219	- 709	+ 330	- 2,115	- 1,766	- 2,267	- 1,987
Foreign currency	- 1,840	+ 188	- 801	+ 1,430	+ 396	- 569	- 220	+ 657	- 475	- 193	+ 1,003	- 1,601
Treasury bills, British government securities, CTDs and local authority temporary debt	- 382	- 17	+ 967	- 496	- 525	+ 92	+ 348	+ 176	+ 65	+ 461	- 159	- 1,091
Other domestic assets	- 56	- 21	+ 430	+ 610	+ 382	- 275	+ 894	+ 314	+ 363	- 583	+ 726	- 249
Miscellaneous overseas Instruments	+ 993	+ 227	- 1,725	- 2,267	- 603	+ 481	- 125	+ 238	+ 928	+ 2,762	+ 1,953	+ 4,113
Total	+ 383	+ 8,362	+ 453	+ 3,887	+ 12,349	+ 5,490	+ 10,907	+ 12,186	+ 10,021	+ 12,870	+ 13,856	+ 13,393

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

19.4 Personal sector financial transactions

£ millions; seasonally adjusted

Line	1986		1987		1988		1989						
	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr
Saving	+ 4,833	+ 4,947	+ 4,755	+ 4,909	+ 3,958	+ 3,646	+ 3,253	+ 3,334	+ 3,093	+ 3,921	+ 4,267	+ 2,621	
Capital transfers (net)	+ 2	- 64	- 53	- 24	- 57	- 185	- 220	- 158	- 129	- 829	- 328	- 226	
Capital expenditure	- 4,843	- 4,891	- 5,135	- 5,476	- 6,064	- 5,573	- 6,230	- 6,594	- 6,998	- 6,779	- 6,352	- 6,229	
Financial surplus+/deficit-	- 8	- 8	- 433	- 591	- 2,163	- 2,112	- 3,197	- 3,418	- 4,034	- 3,687	- 2,413	- 3,834	
Assets: increase+/decrease-													
Liabilities: increase-/decrease+													
Borrowing													
For house purchase	- 7,458	- 7,842	- 6,337	- 6,901	- 7,752	- 8,588	- 9,131	- 10,481	- 11,903	- 9,304	- 8,284	- 8,437	
Bank borrowing (other than for house purchase)	- 545	- 1,026	- 2,268	- 1,995	- 1,858	- 2,533	- 1,808	- 3,521	- 3,840	- 3,436	- 3,592	- 3,385	- 4,033
Credit extended by retailers	- 103	+ 19	- 35	- 50	- 103	- 171	+ 57	- 37	- 120	- 160	+ 103	+ 9	
Other	+ 581	- 158	+ 103	+ 680	+ 474	- 399	- 407	+ 788	- 2	+ 458	+ 809	+ 1,439	
	- 7,525	- 9,007	- 8,537	- 8,266	- 9,239	- 11,691	- 11,289	- 13,251	- 15,865	- 12,442	- 10,964	- 10,374	
Financial assets													
Notes and coin	+ 112	+ 474	- 443	+ 178	+ 302	+ 386	+ 629	- 265	+ 765	+ 34	+ 128	+ 244	+ 229
British government securities	- 133	+ 1,328	- 766	+ 1,715	+ 211	+ 494	- 404	+ 56	- 147	- 1,299	- 712	- 1,089	
National savings	+ 704	+ 824	+ 1,018	+ 620	+ 370	+ 326	+ 745	+ 457	+ 230	- 22	- 125	- 94	
Certificates of tax deposit	+ 15	+ 24	+ 8	+ 10	+ 2	+ 52	- 10	- 3	- 1	+ 43	+ 9	+ 8	
Local authority debt:													
Temporary	+ 644	+ 168	- 366	- 143	+ 471	+ 93	- 139	- 358	+ 437	+ 56	- 197	- 304	
Long-term	- 627	- 272	- 255	- 161	- 654	- 223	+ 104	+ 72	- 609	- 285	+ 7	- 52	
Bank deposits:													
Sterling sight	+ 1,433	+ 1,559	+ 1,218	+ 1,791	+ 1,668	+ 2,490	+ 2,245	+ 2,121	+ 3,258	+ 535	+ 1,950	+ 2,694	+ 3,842
Sterling time	+ 245	- 249	+ 364	- 67	+ 570	+ 189	+ 1,225	+ 630	+ 4,190	+ 2,494	+ 1,796	+ 1,866	+ 3,666
Foreign currency	+ 121	- 45	+ 153	- 164	+ 10	+ 171	+ 90	+ 141	- 92	+ 83	+ 95	+ 321	- 347
Deposits with building societies	+ 1,424	+ 3,658	+ 2,863	+ 3,049	+ 2,863	+ 4,851	+ 4,886	+ 5,259	+ 5,207	+ 4,774	+ 5,340	+ 3,586	
Unit trust units	+ 215	+ 869	+ 1,071	+ 519	+ 1,775	+ 161	- 266	- 38	+ 127	- 363	+ 181	- 216	
UK company securities	- 1,458	+ 274	- 2,179	+ 776	+ 3,925	- 986	- 1,913	+ 3,839	- 1,584	- 503	- 799	+ 2,836	
Overseas securities	- 2,396	- 3,575	+ 2,538	+ 1,646	+ 1,529	+ 153	+ 1,171	+ 389	- 251	+ 1,888	+ 1,442	+ 1,227	
Life assurance and pension funds	+ 4,735	+ 4,949	+ 5,264	+ 5,073	+ 5,841	+ 4,696	+ 6,036	+ 5,404	+ 4,896	+ 6,191	+ 4,912	+ 5,991	
Other	+ 124	- 38	- 173	+ 197	- 61	+ 113	- 320	+ 24	+ 82	- 56	+ 39	- 57	
	+ 5,158	+ 9,947	+ 10,315	+ 15,039	+ 18,822	+ 12,966	+ 14,078	+ 17,728	+ 16,508	+ 13,570	+ 14,066	+ 16,960	
Total financial transactions	- 2,367	+ 940	+ 1,778	+ 6,773	+ 9,583	+ 1,275	+ 2,789	+ 4,477	+ 643	+ 1,128	+ 3,102	+ 6,586	
Balancing item	+ 2,359	- 948	- 2,211	- 7,364	- 11,746	- 3,387	- 5,986	- 7,895	- 4,677	- 4,815	- 5,515	- 10,420	

19.5 Other financial institutions^(a) financial transactions

£ millions; seasonally adjusted

Line	1986		1987		1988		1989						
	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr
Financial liabilities:(increase -)													
Foreign currency bank borrowing	- 3,006	- 507	- 4,838	- 4,002	+ 1,218	+ 553	+ 144	+ 522	- 619	- 1,067	- 3,938	- 806	- 512
Sterling bank borrowing	- 2,192	- 1,391	- 3,176	- 3,848	- 2,049	- 495	- 879	- 3,147	- 2,898	- 2,123	- 4,389	- 2,353	- 3,005
Unit trust units	- 215	- 869	- 1,071	- 519	- 1,775	- 161	+ 266	+ 38	- 127	+ 363	- 181	+ 216	
Capital issues	- 1,619	- 234	- 312	- 943	- 1,573	- 740	- 1,254	- 2,121	- 1,031	- 1,585	- 918	- 3,273	
Life assurance and pension funds	- 4,631	- 4,676	- 4,996	- 4,919	- 5,738	- 4,604	- 5,763	- 5,146	- 4,803	- 5,946	- 4,641	- 5,762	
Other	- 672	- 1,849	+ 126	- 2,040	- 570	- 1,219	- 945	- 1,047	- 1,169	- 1,164	- 1,054	- 1,670	
	- 12,335	- 9,526	- 14,267	- 16,271	- 10,487	- 6,666	- 8,431	- 10,901	- 10,647	- 11,522	- 15,121	- 13,648	
Financial assets:(increase +)													
Bank deposits	+ 2,297	+ 4,828	+ 3,520	+ 2,802	+ 6,903	+ 4,448	+ 496	+ 1,480	+ 4,743	+ 4,932	+ 2,769	+ 3,349	+ 6,959
Building society certificates of deposit	+ 120	+ 204	+ 9	+ 51	+ 135	+ 82	+ 107	- 11	+ 11	+ 65	+ 116	+ 106	
Local authority temporary debt	- 109	+ 50	- 81	+ 100	- 158	+ 239	- 79	+ 219	- 26	- 127	- 23	+ 355	
Treasury bills, CTDs and other short-term assets	- 26	+ 144	+ 139	+ 504	+ 78	- 126	+ 503	+ 961	+ 36	- 444	+ 1,785	+ 442	
British government securities	+ 1,566	+ 281	+ 446	- 188	- 1,696	+ 2,224	+ 1,350	- 773	- 1,220	- 1,031	- 3,916	- 2,663	
Local authority securities	+ 43	+ 22	+ 36	+ 35	- 23	- 22	+ 27	- 1	- 13	+ 9	+ 15	+ 10	
UK company securities	+ 2,800	+ 2,030	+ 1,802	+ 5,338	+ 4,985	+ 4,977	+ 1,840	+ 3,596	+ 2,307	+ 4,617	+ 3,941	+ 3,239	
Overseas securities	+ 4,007	+ 3,813	+ 2,091	- 659	- 1,923	- 7,110	+ 276	+ 2,323	+ 645	+ 2,467	+ 3,648	+ 6,572	
Loans for house purchase	+ 709	+ 1,461	+ 875	+ 960	+ 1,357	+ 1,529	+ 1,217	+ 1,268	+ 1,919	+ 1,400	+ 452	+ 1,038	
Long-term lending to local authorities	+ 79	+ 82	+ 282	+ 89	+ 10	- 105	+ 146	- 12	+ 34	+ 37	+ 50	+ 43	
Other	+ 609	- 463	+ 987	- 33	+ 1,494	+ 1,148	- 654	+ 704	+ 1,006	+ 2,088	+ 71	+ 1,473	
	+ 12,095	+ 12,453	+ 10,106	+ 8,999	+ 11,162	+ 7,284	+ 5,230	+ 9,754	+ 9,442	+ 14,013	+ 8,907	+ 13,965	
Net financial transactions	- 240	+ 2,928	- 4,160	- 7,272	+ 676	+ 618	- 3,200	- 1,146	- 1,204	+ 2,492	- 6,212	+ 319	

(a) Excluding building societies.

19.6 Building societies' financial transactions

£ millions; seasonally adjusted

Line	1986		1987		1988		1989							
	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr					
Sources of funds (increase +)														
Deposits(a) by:														
Monetary sector	1	+ 570	- 126	+ 72	- 307	+ 180	+ 482	+ 24	+ 147	- 1	+ 233	- 228	+ 149	+ 120
OFIs	2	+ 120	+ 204	+ 9	+ 51	+ 135	+ 82	+ 107	- 11	+ 11	+ 65	+ 116	+ 106	
ICCs	3	+ 229	+ 431	- 403	+ 146	+ 496	- 258	+ 117	+ 148	- 100	- 257	+ 298	+ 406	+ 282
Persons	4	+ 1,424	+ 3,658	+ 2,863	+ 3,049	+ 2,863	+ 4,851	+ 4,886	+ 5,259	+ 5,207	+ 4,774	+ 5,340	+ 3,586	
Overseas	5	+ 163	+ 254	+ 178	+ 213	+ 260	+ 257	+ 123	+ 151	+ 92	+ 108	+ 155	+ 87	+ 45
Public sector	6	- 13	+ 21	-	-	+ 111	- 72	- 123	+ 322	+ 309	+ 251	- 512	+ 493	
Bank borrowing	7	+ 419	+ 311	+ 244	- 177	+ 161	+ 276	+ 119	+ 214	+ 100	- 42	- 268	- 482	- 121
Other borrowing	8	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital issues	9	+ 1,981	+ 474	+ 412	+ 98	- 29	+ 63	+ 414	+ 1,038	+ 1,274	+ 514	+ 1,069	- 138	+ 710
Accruals adjustment	10	+ 69	- 81	- 163	+ 562	+ 431	- 509	- 299	+ 723	+ 84	- 9	+ 372	+ 1,081	
Total sources of funds	11	+ 4,962	+ 5,146	+ 3,212	+ 3,635	+ 4,588	+ 5,172	+ 5,371	+ 7,991	+ 6,976	+ 5,637	+ 6,342	+ 5,288	
Uses of funds (increase +)														
Lending for house purchase to:														
Personal sector	12	+ 5,551	+ 4,778	+ 3,797	+ 3,607	+ 3,633	+ 4,090	+ 5,372	+ 6,328	+ 7,152	+ 5,470	+ 5,654	+ 6,276	+ 6,204
ICCs	13	+ 43	+ 23	+ 73	+ 74	+ 39	+ 78	+ 72	+ 93	+ 121	+ 129	+ 114	+ 214	+ 419
Other lending	14	-	-	+ 2	+ 11	+ 23	+ 58	+ 51	+ 64	+ 87	+ 78	+ 124	+ 134	+ 151
Bank deposits	15	+ 28	+ 514	+ 2,560	+ 1,314	+ 267	+ 1,687	+ 968	+ 2,769	- 265	+ 1,119	+ 676	+ 1,114	+ 488
Other short-term assets	16	- 127	- 35	- 434	+ 6	- 206	+ 87	- 209	- 62	- 165	+ 43	+ 62	+ 429	
British government securities	17	- 741	- 82	- 990	+ 77	+ 249	- 528	- 210	+ 375	+ 427	- 32	- 1,202	- 595	- 924
LA longer-term debt	18	- 102	- 97	- 304	- 78	- 9	+ 118	- 169	+ 5	- 43	- 46	- 62	- 49	- 32
Other financial assets	19	- 68	+ 107	+ 227	+ 522	+ 87	- 88	+ 99	+ 904	- 75	- 318	+ 1,340	+ 471	- 704
Total uses of funds	20	+ 4,584	+ 5,208	+ 4,931	+ 5,533	+ 4,083	+ 5,502	+ 5,974	+ 10,476	+ 7,239	+ 6,443	+ 6,706	+ 7,994	
Net financial transactions (total uses minus total sources)	21	- 378	+ 62	+ 1,719	+ 1,898	- 505	+ 330	+ 603	+ 2,485	+ 263	+ 806	+ 364	+ 2,706	

(a) Including holdings of building society CDs.

19.7 Banks' and building societies' consolidated financial transactions

£ millions; seasonally adjusted

Line	1986		1987		1988		1989							
	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr					
Sources of funds (increase +)														
Deposits with:														
Banks	1	+14,140	+7,669	+13,104	+10,558	+6,619	+8,299	+9,293	+9,880	+15,132	+17,698	+18,279	+10,088	+23,449
Building societies	2	+1,923	+4,568	+2,647	+3,459	+3,865	+4,860	+5,113	+5,869	+5,519	+4,941	+5,397	+4,678	
Other borrowing	3	+ 20	+ 23	+ 7	+ 6	+ 8	+ 8	+ 20	-	+ 83	+ 83	+ 90	+ 100	
Capital issues	4	+ 2,049	+ 865	+ 740	+ 459	+ 1,036	+ 1,662	+ 1,104	+ 1,421	+ 2,121	+ 2,075	+ 1,747	+ 1,761	
Accruals adjustment	5	+ 227	- 304	- 3	+ 450	+ 626	- 711	- 154	+ 547	+ 358	- 218	+ 510	+ 991	
Total sources of funds	6	+18,359	+12,821	+16,495	+14,932	+12,154	+14,118	+15,376	+17,717	+23,213	+24,579	+26,023	+17,618	
Uses of funds (increase +)														
Lending for house purchase by:														
Banks	7	+1,316	+1,730	+1,801	+2,399	+2,860	+3,052	+2,588	+2,913	+2,905	+2,456	+2,185	+1,185	+1,495
Building societies	8	+5,594	+4,801	+3,870	+3,681	+3,672	+4,168	+5,444	+6,421	+7,273	+5,599	+5,768	+6,490	+6,623
Other lending by:														
Banks	9	+7,578	+5,376	+14,026	+13,580	+6,803	+5,592	+9,961	+15,073	+15,685	+12,945	+21,426	+15,129	+22,036
Building societies	10	-	-	+ 2	+ 11	+ 23	+ 58	+ 51	+ 64	+ 87	+ 78	+ 124	+ 134	+ 151
Other short-term assets	11	- 726	+ 213	+ 855	- 1,057	- 501	+ 2,304	- 803	- 2,068	- 100	+ 4,078	- 1,606	- 13	- 1,705
British government securities	12	- 65	+ 160	- 833	- 1,234	+ 482	- 530	+ 557	- 1,122	- 117	- 1,123	- 1,736	- 712	
LA longer-term debt	13	- 512	- 316	- 362	- 198	- 110	+ 73	- 121	- 66	- 95	- 53	- 83	- 130	
Other financial assets	14	+ 5,167	+ 2,469	+ 495	+ 913	+ 194	- 473	+ 395	+ 2,432	- 1,086	+ 520	+ 3,588	+ 2,559	
Total uses of funds	15	+18,352	+14,433	+19,854	+18,095	+13,423	+14,244	+18,072	+23,647	+24,552	+24,500	+29,666	+24,642	
Net financial transactions (total uses minus total sources)	16	- 7	+ 1,612	+ 3,359	+ 3,163	+ 1,269	+ 126	+ 2,696	+ 5,930	+ 1,339	- 79	+ 3,643	+ 7,024	

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.

Banks in the United Kingdom

A full list was published in the February 1989 *Bulletin*. The following amendments have been made up to 30 September 1989.

Retail banks

Add

Abbey National p.l.c.
Abbey National Treasury Services p.l.c.

British merchant banks

Delete

Morgan Grenfell (Guernsey) Ltd

Change of name

Morgan Grenfell (CI) Ltd
(formerly Morgan Grenfell (Jersey) Ltd)

Other British banks

Add

The Private Bank and Trust Company Ltd

Delete

Associated Credits Ltd
Medens Trust Ltd
National Westminster Bank Finance (CI) Ltd
Spry Finance Ltd
Sangster Trust Corporation
First Indemnity Credit Ltd
Change of name
Business Mortgages Bank p.l.c.
(formerly Business Mortgages Trust p.l.c.)

Other overseas banks

Add

Banca Popolare di Milano
Banque Francaise de l'Orient

Delete

Al Saudi Banque
Muslim Commercial Bank Ltd
Central Capital Mortgage Corporation Ltd
EBC Amro Bank Ltd

Change of name

Allied Trust Bank Ltd
(formerly Allied Arab Bank Ltd)
ANZ Bank (Guernsey) Ltd
(formerly Australia and New Zealand Banking Group (Channel Islands) Ltd)

Discount houses

Change of name

Alexanders Discount p.l.c.
(formerly CL-Alexanders Discount p.l.c.)

3.1 to 3.7 UK banks' balance sheets

Some smaller institutions report at end-quarters only; the coverage of some of the groups in these tables is therefore not complete. The groups affected are British Merchant, Other British, American and Other overseas, but in no case is the coverage of total liabilities/assets less than 97.5%. Figures for those institutions which report at end-quarters only are shown separately in Table 3.8 (see below).

Changes occur from time to time in the monthly reporting population, the following affecting end-calendar quarter figures for 1989.

	Number of institutions		Net increase in:	
	Joining	Leaving	Sterling assets	Foreign currency assets
At end-quarter			£ millions	£ millions
1989 June	5	1	139	999
Sept.(a)	3	4	-1,287	-19

3.8 UK banks' balance sheets: quarterly reporting institutions

This table aggregates the balance sheets of the UK offices of those monetary sector institutions which report only quarterly.

Changes occur from time to time in the quarterly reporting population, the following affecting end-calendar quarter figures for 1989.

	Number of institutions		Net increase in:	
	Joining	Leaving	Sterling assets	Foreign currency assets
At end-quarter			£ millions	£ millions
1989 June	—	4	-68	-44
Sept.	—	4	-138	-20

6.1 Banks in the United Kingdom

Where appropriate, the effects of changes in the reporting population have been excluded from the transactions figures.

The effects of changes occurring in the total reporting population during the 1st and 2nd quarters of 1989 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
1989 June	3	3	71	955
Sept.(a)	3	6	-1,425	-39

(a) Excludes the addition of Abbey National p.l.c. and Abbey National Treasury Services p.l.c. in July 1989.