

# Statistical annex

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The tables should be used in conjunction with the notes and definitions in the February *Bulletin*. 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 a 1991 edition of long runs of monetary data (broadly speaking those contained in Tables 2, 6, 11 and 12) in booklet and disk form. The booklet, which also includes details of breaks in monetary series and a diary of events relevant to the interpretation of the monetary statistics from 1960-91 costs £23.50 per copy payable in advance. The diskettes are available at a cost of £28.75 (including 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. Orders should be sent to the Monetary Aggregates Group, Financial Statistics Division, BB-1, Bank of England, London, EC2R 8AH; cheques should be made payable to the Bank of England.

**Changes in this issue**

**Banks in the United Kingdom: balance sheet of monthly reporting institutions (Table 3.1)**

This table now shows inflows to Tax Exempt Special Savings Accounts (TESSAs).

**Banks in the United Kingdom: consolidated balance sheet (Table 6.1); Components of M4 (Table 11.2); Growth rates: M2, M4 and M4 lending (Table 11.3); Counterparts to changes in M4 (Table 12.1); Counterparts to changes in M4: supplementary details (Table 12.2) and Sectoral analysis of M4 and its sterling lending counterpart (Table 12.3)**

Following a refinement to the way certificates of deposit and other 0-5 year instruments issued by banks and building societies are allocated to sector of holder, the figures in these tables incorporate revisions to M4 and its sectoral analysis, to the overseas sector's sterling deposits and to the sectoral split of foreign currency deposits, going back over several years.

**Building societies balance sheet (Table 6.2)**

This table now shows Tax Exempt Special Savings Accounts (TESSAs).

**Liquid assets outside M4 (Table 12.4)**

This is a new table. See 'Liquid assets outside M4', in the *May Bulletin*, pages 263-66.

## 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	
		ROWAEFA	ROWAEFB	ROWAEFC	ROWAEFD	ROWAEFE	ROWAEFF	ROWAEFG	ROWAEFH	ROWAEFI	ROWAEFJ	ROWAEFK	ROWAEFL	ROWAEFM	
1991	Feb.	6	15,234	6	9,866	5,374	4,349	44	-	1,544	2,747	1,260	1,096	1,987	6
	13	15,313	7	9,108	6,212	4,372	45	-	1,686	2,625	1,111	1,409	1,844	8	
	20	15,266	4	8,642	6,628	4,425	44	-	1,729	2,637	1,322	2,505	593	4	
	27	15,290	10	8,047	7,253	4,339	48	-	1,698	2,578	1,232	2,627	470	10	
	Mar.	6	15,308	12	9,391	5,929	4,543	42	-	1,542	2,944	1,347	1,700	1,484	12
	13	15,283	7	9,223	6,067	5,361	57	-	1,703	3,587	1,358	2,427	1,569	7	
	20	15,363	7	9,215	6,155	5,484	49	-	1,796	3,625	1,327	3,516	633	7	
	27	15,918	12	9,890	6,040	4,534	41	-	1,585	2,893	1,286	1,236	2,001	12	
	Apr.	3	16,020	10	11,485	4,545	4,764	81	-	1,737	2,931	1,411	1,226	2,117	10
	10	15,499	11	11,288	4,222	4,568	67	-	1,826	2,660	1,377	1,463	1,716	11	
	17	15,400	10	10,149	5,261	4,510	57	-	1,710	2,729	1,430	1,718	1,352	10	
	24	15,418	12	10,124	5,306	4,493	84	-	1,699	2,696	1,375	1,940	1,165	12	
	May	1	15,676	4	11,571	4,109	4,666	78	-	1,735	2,838	1,228	2,285	1,149	4
	8	15,890	10	11,177	4,723	4,596	67	-	1,663	2,851	1,347	2,566	673	10	
	15	15,620	10	10,719	4,911	4,589	64	-	1,692	2,819	1,331	2,764	483	10	
	22	15,856	4	10,719	5,141	5,196	57	-	1,848	3,277	1,469	3,250	473	4	
	29	16,186	4	11,967	4,223	4,572	56	-	1,694	2,807	1,439	1,429	1,700	4	
	June	5	15,899	11	10,764	5,146	4,590	57	-	1,657	2,862	1,528	1,937	1,114	11
	12	15,844	6	10,526	5,324	5,031	44	-	1,727	3,246	1,402	3,149	473	7	
	19	15,847	3	11,758	4,092	4,790	45	-	1,712	3,018	1,236	3,063	488	3	
	26	15,905	5	11,344	4,566	4,691	43	-	1,689	2,944	1,250	1,769	1,666	5	

## 2

## M0, the wide monetary base

£ millions

Monthly-average series					Percentage growth rates													
Notes and coin in circulation outside the Bank of England		Bankers' operational deposits with the Banking Department	M0 (wide monetary base) (columns 1+2)		Notes and coin						M0							
Unadjusted	Seasonally adjusted	Unadjusted	Unadjusted	Seasonally adjusted	Unadjusted		Seasonally adjusted				Unadjusted		Seasonally adjusted					
1	2	3	1	2	1	12	1	3	6	12	1	12	1	3	6	12		
LOMAVAF	LOMAVAG	LOMAVAH	LOMAVAI	LOMAVAJ	LOMVOVT	LOMVOUX	LOMVOU1	LOMVOU2	LOMVOU3	LOMVOU4	LOMVOU5	LOMVOU6	LOMVOU7	LOMVOU8	LOMVOU9	LOMVOU10		
1990	June	-29	39	-18	-47	21	-0.2	6.5	0.2	4.5	5.6	6.4	-0.3	6.4	0.1	4.9	5.1	6.3
	July	232	-9	-61	171	-70	1.3	5.8	-	0.7	4.4	5.8	0.9	5.5	-0.4	-2.5	4.5	5.5
	Aug.	147	11	61	208	72	0.8	5.3	0.1	0.9	3.1	5.1	1.1	4.9	0.4	0.5	3.1	4.8
	Sep.	-235	-43	-19	-254	-62	-1.3	4.8	-0.2	-0.9	1.8	4.6	-1.4	4.7	-0.3	-1.3	1.7	4.5
	Oct.	-104	48	2	-102	50	-0.6	4.2	0.3	0.4	0.5	4.2	-0.6	4.0	0.3	1.3	-0.6	3.9
	Nov.	28	19	-21	7	-2	0.2	3.5	0.1	0.5	0.7	3.6	-	3.2	-	-0.3	0.1	3.2
	Dec.	1,239	22	21	1,260	43	6.8	2.9	0.1	2.0	0.5	3.0	6.9	2.5	0.2	2.0	0.3	2.7
	Jan.	-1,076	81	29	-1,047	110	-5.6	3.4	0.4	2.7	1.5	3.0	-5.4	3.8	0.6	3.3	2.3	3.4
	Feb.	-470	88	-6	-476	82	-2.6	2.5	0.5	4.3	2.4	2.8	-2.6	2.5	0.4	5.2	2.4	2.8
	Mar.	199	35	-7	192	28	1.1	3.1	0.2	4.6	3.3	2.5	1.1	3.1	0.2	4.9	3.4	2.6
1991	Apr.	121	3	87	208	90	0.7	0.5	-	2.8	2.8	1.6	1.1	0.5	0.5	4.4	3.9	1.6
	May	287	26	-91	196	-65	1.6	1.9	0.1	1.4	2.8	1.8	1.1	1.7	-0.3	1.2	3.2	1.6
	June	44	118	-29	15	89	0.2	2.3	0.6	3.2	3.9	2.2	0.1	2.1	0.5	2.5	3.7	2.0

## Change between average amounts outstanding

		LOMAVAF	LOMAVAG	LOMAVAH	LOMAVAI	LOMAVAJ	LOMVOVT	LOMVOUX	LOMVOU1	LOMVOU2	LOMVOU3	LOMVOU4	LOMVOU5	LOMVOU6	LOMVOU7	LOMVOU8	LOMVOU9	LOMVOU10
1990	June	-29	39	-18	-47	21	-0.2	6.5	0.2	4.5	5.6	6.4	-0.3	6.4	0.1	4.9	5.1	6.3
	July	232	-9	-61	171	-70	1.3	5.8	-	0.7	4.4	5.8	0.9	5.5	-0.4	-2.5	4.5	5.5
	Aug.	147	11	61	208	72	0.8	5.3	0.1	0.9	3.1	5.1	1.1	4.9	0.4	0.5	3.1	4.8
	Sep.	-235	-43	-19	-254	-62	-1.3	4.8	-0.2	-0.9	1.8	4.6	-1.4	4.7	-0.3	-1.3	1.7	4.5
	Oct.	-104	48	2	-102	50	-0.6	4.2	0.3	0.4	0.5	4.2	-0.6	4.0	0.3	1.3	-0.6	3.9
	Nov.	28	19	-21	7	-2	0.2	3.5	0.1	0.5	0.7	3.6	-	3.2	-	-0.3	0.1	3.2
	Dec.	1,239	22	21	1,260	43	6.8	2.9	0.1	2.0	0.5	3.0	6.9	2.5	0.2	2.0	0.3	2.7
	Jan.	-1,076	81	29	-1,047	110	-5.6	3.4	0.4	2.7	1.5	3.0	-5.4	3.8	0.6	3.3	2.3	3.4
	Feb.	-470	88	-6	-476	82	-2.6	2.5	0.5	4.3	2.4	2.8	-2.6	2.5	0.4	5.2	2.4	2.8
	Mar.	199	35	-7	192	28	1.1	3.1	0.2	4.6	3.3	2.5	1.1	3.1	0.2	4.9	3.4	2.6
1991	Apr.	121	3	87	208	90	0.7	0.5	-	2.8	2.8	1.6	1.1	0.5	0.5	4.4	3.9	1.6
	May	287	26	-91	196	-65	1.6	1.9	0.1	1.4	2.8	1.8	1.1	1.7	-0.3	1.2	3.2	1.6
	June	44	118	-29	15	89	0.2	2.3	0.6	3.2	3.9	2.2	0.1	2.1	0.5	2.5	3.7	2.0

## Average amount outstanding

		LOMAVAF	LOMAVAG	LOMAVAH	LOMAVAI	LOMAVAJ
1990	June	18,053	18,124	141	18,194	18,265
	July	18,285	18,115	80	18,365	18,195
	Aug.	18,432	18,126	141	18,573	18,267
	Sep.	18,197	18,084	122	18,319	18,206
	Oct.	18,093	18,132	124	18,217	18,256
	Nov.	18,121	18,150	103	18,224	18,253
	Dec.	19,360	18,172	124	19,484	18,296
	Jan.	18,284	18,253	153	18,437	18,406
	Feb.	17,814	18,341	147	17,961	18,488
	Mar.	18,013	18,376	140	18,153	18,516
1991	Apr.	18,134	18,379	227	18,361	18,606
	May	18,421	18,405	136	18,557	18,541
	June	18,465	18,523	107	18,572	18,630

For notes and definitions see the February Bulletin

# 3.1 Banks in the United Kingdom: balance sheet of monthly reporting institutions

£ millions

	1990			1991							
	2nd	3rd	4th	Jan.	Feb.	Mar.	Apr.	May	June		
<b>Sterling liabilities</b>											
1 Notes outstanding	1,428	1,408	1,678	1,429	1,436	1,497	1,481	1,533	1,546	RQMATFA	
2 Sight deposits : UK banks	12,716	15,226	12,893	11,721	12,905	14,722	12,447	11,314	12,232	RQMATFC	
3 UK public sector	2,221	2,386	3,251	3,032	2,947	3,304	2,876	2,517	2,583	RQMATFD	
4 UK private sector	136,580	136,509	138,310	132,587	132,952	138,068	139,393	140,122	143,608	RQMATFE	
5 Overseas	13,031	15,223	14,760	13,607	13,619	13,559	12,839	13,864	14,018	RQMATFF	
6 Time deposits : UK banks	84,414	79,635	84,736	85,235	85,791	84,378	81,797	80,976	78,048	RQMATFG	
7 UK public sector	5,299	5,215	4,797	5,394	5,217	4,290	4,095	4,111	4,085	RQMATFH	
8 UK private sector	141,850	145,883	148,960	149,691	150,973	152,259	151,576	152,566	152,421	RQMATFI	
9 of which, TESSAs	-	-	-	795	1,246	1,665	1,852	1,959	2,041	RQMATFA	
10 Overseas	62,854	62,020	67,155	69,224	70,432	69,079	69,188	65,475	63,807	RQMATFJ	
11 CDs etc and other short-term paper issued	46,199	52,050	53,296	55,988	53,730	53,084	54,099	53,856	50,869	RQMATFK	
12 Total sterling deposits (2 to 8+10+11)	505,164	514,150	528,180	526,479	528,566	532,743	528,310	524,802	521,670	RQMATFB	
13 Items in suspense and transmission	9,977	9,841	12,365	8,542	8,466	10,477	10,124	9,330	10,308	RQMATFL	
14 Capital and other funds	59,903	61,501	62,006	60,118	59,832	62,927	62,021	61,748	64,001	RQMATFM	
15 Total sterling liabilities (1+12 to 14)	576,472	586,900	604,209	596,568	598,300	607,645	601,936	597,413	597,525	RQMATFV	
<b>Other currency liabilities</b>											
16 Sight and time deposits: UK banks	73,402	75,451	75,833	78,014	77,484	80,465	78,968	78,120	79,237	RQMATFO	
17 Other United Kingdom	48,776	51,563	50,586	50,313	50,796	54,123	55,560	58,448	58,898	RQMATFP	
18 Overseas	433,587	434,714	440,043	440,740	443,359	462,825	467,273	463,972	478,017	RQMATFQ	
19 CDs etc and other short-term paper issued	70,457	70,019	70,973	72,977	73,122	78,574	74,203	71,789	73,642	RQMATFR	
20 Total other currency deposits (16 to 19)	626,222	631,747	637,435	642,045	644,761	675,986	676,004	672,329	689,794	RQMATFN	
21 Items in suspense and transmission	7,025	7,942	4,979	7,511	9,334	8,200	8,528	9,607	8,329	RQMATFS	
22 Capital and other funds	20,407	20,809	19,795	19,843	19,810	20,848	20,783	20,787	21,310	RQMATFT	
23 Total other currency liabilities (20 to 22)	653,654	660,497	662,209	669,399	673,906	705,034	705,315	702,723	719,433	RQMVAJU	
24 Total liabilities (15+23)	1,230,126	1,247,397	1,266,418	1,265,966	1,272,206	1,312,679	1,307,251	1,300,136	1,316,958	RQMATFU	
<b>Sterling assets</b>											
25 Notes and coin	2,974	2,995	3,956	2,792	2,787	3,236	2,934	3,194	3,159	RQMATFY	
26 Balances with Bank of England: Cash ratio deposits	1,597	1,595	1,690	1,504	1,503	1,503	1,577	1,574	1,574	RQMVAAA	
27 Special deposits	-	-	-	-	-	-	-	-	-	RQMVAAAB	
28 Other	142	88	3	279	280	210	80	78	224	RQMATGA	
29 Market loans: Discount houses: Secured	11,563	12,122	10,466	11,381	12,496	12,219	12,710	12,613	10,216	RQMATGB	
30 Unsecured	110	102	260	250	219	254	87	298	137	RQMATGC	
31 Other UK banks	90,312	88,418	91,047	89,932	92,250	92,839	88,397	86,548	83,976	RQMATGD	
32 UK bank CDs	14,284	16,505	20,271	20,221	19,743	19,979	19,709	19,450	19,849	RQMATJH	
33 Building society CDs and time deposits	2,275	2,520	3,357	3,078	3,040	3,280	3,383	3,309	3,056	RQMATHK	
34 UK local authorities	759	631	628	556	557	527	596	509	517	RQMATGE	
35 Overseas	27,729	28,314	28,707	29,008	29,765	28,423	26,515	25,639	25,362	RQMATGF	
36 Bills Treasury bills	3,924	3,888	3,242	2,599	2,457	2,710	3,193	4,313	4,586	RQMATGG	
37 Eligible local authority bills	35	56	36	22	22	42	73	58	48	RQMATGH	
38 Eligible bank bills	9,514	9,827	10,628	10,983	8,655	9,139	10,060	9,798	8,672	RQMATGI	
39 Other	681	574	502	423	356	391	383	399	408	RQMATGJ	
40 Advances: UK public sector	1,710	1,761	1,731	1,691	1,747	1,732	1,712	1,666	1,680	RQMATGL	
41 UK private sector	342,181	350,360	359,401	359,149	361,194	364,392	362,491	362,917	365,382	RQMATGM	
42 Overseas	14,663	15,045	14,863	14,820	14,872	14,806	14,779	14,896	14,730	RQMATGN	
43 Total advances (40 to 42)	358,555	367,167	375,996	375,659	377,813	380,930	378,981	379,479	381,792	RQMATGK	
44 Banking Department lending to central government (net)	1,441	1,056	1,657	1,418	1,201	1,097	1,257	1,212	1,545	RQMATHL	
45 Investments: British government stocks	3,783	3,531	4,201	4,007	3,614	3,418	3,271	3,303	3,599	RQMATGO	
46 Other public sector	291	290	303	278	277	276	277	276	278	RQMATGP	
47 Building societies	3,011	3,056	3,105	3,193	3,407	3,477	3,579	3,541	3,688	RQMATHN	
48 Other	17,645	18,119	18,652	18,844	19,035	19,940	20,380	20,157	20,260	RQMATHO	
49 Miscellaneous assets: Items in suspense and collection	16,673	16,358	18,070	14,228	14,048	17,869	17,797	15,609	16,631	RQMATGR	
50 Assets leased	915	991	995	962	940	950	962	944	933	RQMATGS	
51 Other	11,194	11,535	12,045	12,044	11,923	11,965	11,781	11,853	11,988	RQMATGT	
52 Total sterling assets (25 to 39+43 to 51)	579,406	589,739	609,817	603,661	606,387	614,675	607,982	604,154	602,497	RQMATFV	
<b>Other currency assets</b>											
53 Market loans and advances: UK banks	69,091	72,080	72,229	74,182	73,549	77,516	76,133	74,824	74,531	RQMATGZ	
54 UK bank CDs	7,598	8,719	10,161	10,758	10,603	11,228	10,740	10,419	11,165	RQMATHM	
55 UK public sector	35	50	39	37	39	45	38	33	30	RQMATHA	
56 UK private sector	72,344	69,936	70,417	70,385	71,722	76,234	76,745	79,113	81,550	RQMATHB	
57 Overseas	443,789	450,321	446,039	447,946	447,778	467,657	469,539	464,097	478,311	RQMATHC	
58 Total market loans and advances (53 to 57)	592,857	601,106	598,885	603,308	603,691	632,680	633,195	628,486	645,597	RQMATGX	
59 of which, advances	157,152	154,128	152,550	153,519	157,366	167,153	171,256	175,470	179,173	RQMATGY	
60 Bills	4,011	3,790	5,562	5,126	5,038	5,524	5,841	5,523	5,994	RQMATHD	
61 Investments: Building societies	89	233	141	122	131	136	144	145	144	RQMATHP	
62 Other UK	2,315	2,114	2,784	2,783	2,996	3,138	3,317	3,220	3,717	RQMATHQ	
63 Overseas	43,530	41,406	43,962	43,672	44,876	48,029	48,041	48,814	50,335	RQMATHG	
64 Total investments (61 to 63)	45,935	43,752	46,887	46,577	48,004	51,302	51,502	52,179	54,196	RQMATHE	
65 Miscellaneous assets: Items in suspense and collection	6,167	7,077	3,753	5,826	7,748	7,182	7,559	8,389	7,111	RQMATGU	
66 Other	1,749	1,933	1,514	1,468	1,337	1,316	1,171	1,407	1,563	RQMVAAAC	
67 Total other currency assets (58+60+64 to 66)	650,720	657,658	656,601	662,305	665,819	698,004	699,269	695,982	714,461	RQMVAJV	
68 Total assets (52+67)	1,230,126	1,247,397	1,266,418	1,265,966	1,272,206	1,312,679	1,307,251	1,300,136	1,316,958	RQMATFU	
69 Acceptances: Sterling: Total	21,552	21,197	20,286	22,526	22,837	21,335	21,828	21,830	20,138	RQMATHH	
70 of which, by eligible banks	21,147	20,789	19,929	22,179	22,479	21,050	21,538	21,585	19,855	RQMAAAD	
71 Other currency	4,474	4,631	4,824	4,856	4,902	4,941	4,945	5,029	5,169	RQMATHI	
72 Eligible liabilities	379,537	387,864	400,650	398,317	396,622	398,793	397,131	395,242	397,873	RQMATFX	

For notes and definitions see the February Bulletin

## 3.2 Retail banks: balance sheet

£ millions

Liabilities	1990			1991						
	2nd	3rd	4th	Jan.	Feb.	Mar.	Apr.	May	June	
1 Notes outstanding	1,428	1,408	1,678	1,429	1,436	1,497	1,481	1,533	1,546	RQMATFA87
2 Sterling depts. : UK banks	28,098	28,026	27,830	26,927	28,239	31,060	27,639	26,876	26,326	RQMVAAH87
3     UK public sector	3,783	3,902	4,550	4,694	4,651	4,650	4,155	3,855	3,813	RQMVAAI87
4     UK private sector	212,056	215,425	218,059	214,467	215,275	221,171	222,030	222,797	224,212	RQMVAAJ87
5     Overseas	24,273	24,483	26,730	27,600	27,030	26,322	25,720	23,981	23,095	RQMVAAK87
6     CDs/other short-term paper	16,631	20,422	21,354	25,139	22,169	21,852	23,667	23,881	22,438	RQMATFK87
7 Total sterling deposits (2 to 6)	284,842	292,259	298,517	298,827	297,365	305,055	303,211	301,391	299,885	RQMATFB87
8 of which, sight deposits	136,667	139,406	140,823	134,232	133,798	141,596	140,362	139,927	142,649	RQMVAAG87
9 F C deposits : UK Banks	6,708	6,902	6,903	6,722	7,280	7,824	6,853	6,909	7,134	RQMVAAN87
10     Other United Kingdom	10,134	10,733	10,371	10,492	10,758	11,345	11,145	11,485	11,580	RQMVAAO87
11     Overseas	38,061	37,047	37,346	37,568	37,974	41,475	41,290	41,150	42,071	RQMVAAP87
12     CDs/other short-term paper	6,518	6,094	6,690	7,044	7,071	7,782	7,521	7,535	7,671	RQMATFR87
13 Total other currency deposits (9 to 12)	61,421	60,776	61,310	61,827	63,082	68,425	66,809	67,080	68,456	RQMATFN87
14 Sterling and other currency liabilities : Items in suspense & transmission, capital & other funds	61,645	61,802	64,594	58,128	58,262	64,749	63,163	62,525	65,950	RQMVAAR87
15 Total liabilities (1+7+13+14)	409,336	416,245	426,099	420,211	420,147	439,727	434,664	432,528	435,836	RQMATFU87
<b>Sterling assets</b>										
16 Notes and coin	2,948	2,968	3,926	2,767	2,762	3,211	2,906	3,170	3,133	RQMATFY87
17 Balances with Bank of England (inc. cash ratio depts)	1,116	1,057	1,032	1,146	1,144	1,109	1,037	1,036	1,158	RQMVAAU87
18 Market loans : Secured money with disc. houses	8,567	8,976	7,375	8,348	9,410	8,844	9,703	9,411	7,554	RQMATGB87
19     Other UK banks	32,257	31,960	31,748	32,857	32,471	35,009	31,942	31,483	31,343	RQMVAAW87
20     UK bank CDs	4,094	5,519	8,469	6,884	6,883	8,125	7,297	7,122	7,440	RQMATHJ87
21     UK local authorities	291	212	226	182	178	187	247	175	185	RQMATGE87
22     Overseas	5,616	5,668	5,258	5,378	5,028	5,475	5,094	5,067	4,658	RQMATGF87
23 Total market loans (18 to 22)	50,825	52,335	53,076	53,649	53,970	57,640	54,283	53,258	51,180	RQMVAKD87
24 Bills : Treasury bills	2,565	2,828	2,469	2,124	2,067	2,332	2,794	3,924	4,159	RQMATGG87
25     Eligible local authority bills	30	52	31	18	18	41	60	55	45	RQMATGH87
26     Eligible bank bills	8,766	9,453	10,050	10,395	8,291	8,886	9,827	9,657	8,513	RQMATGI87
27     Other	264	160	165	165	144	136	170	156	131	RQMATGJ87
28 Total bills (24 to 27)	11,625	12,493	12,714	12,702	10,519	11,395	12,852	13,792	12,848	RQMVAKE87
29 Advances : UK public sector	496	544	512	484	530	527	455	453	468	RQMATGL87
30     UK private sector	223,857	230,085	234,239	234,556	235,845	238,903	236,657	236,415	239,384	RQMATGM87
31     Overseas	4,870	4,924	4,599	4,630	4,734	4,650	4,718	4,553	4,465	RQMATGN87
32 Total advances (29 to 31)	229,223	235,553	239,350	239,670	241,108	244,080	241,830	241,421	244,317	RQMATGK87
33 Banking Dept lending to central government (net)	1,441	1,056	1,657	1,418	1,201	1,097	1,257	1,212	1,545	RQMATHL87
34 Investments : British government stocks	2,452	2,452	3,226	3,023	2,624	2,514	2,137	1,976	2,067	RQMATGO87
35     Other	9,886	10,131	10,785	10,831	11,048	12,078	12,435	12,468	12,803	RQMVAJB87
<b>Other currency assets</b>										
36 Market loans and advances : UK banks	9,274	9,986	9,395	9,007	9,610	10,430	9,862	10,318	10,379	RQMATGZ87
37     UK bank CDs	307	560	736	725	905	1,113	1,124	1,036	1,303	RQMATHM87
38     UK public sector	15	16	16	17	16	24	18	13	8	RQMATHA87
39     UK private sector	11,725	11,238	10,982	11,203	11,299	12,500	12,130	12,144	12,407	RQMATHB87
40     Overseas	40,979	39,564	38,020	37,675	37,626	40,570	40,468	40,144	41,005	RQMATHC87
41 Total market loans and advances (36 to 40)	62,300	61,364	59,149	58,627	59,456	64,637	63,602	63,655	65,102	RQMATGX87
42 of which, advances	21,429	20,724	20,261	20,437	20,718	22,650	22,258	22,568	23,308	RQMATGY87
43 Bills	788	836	1,153	1,072	1,027	1,195	1,196	1,202	1,223	RQMATHD87
44 Investments	10,740	10,021	11,675	11,358	11,541	12,649	12,831	13,002	13,730	RQMATHE87
45 Sterling and other currency : Misc. assets	25,992	25,979	28,355	23,947	23,749	28,121	28,298	26,335	26,733	RQMVAAT87
46 Total assets (16+17+23+28+32 to 35+41+43 to 45)	409,336	416,245	426,099	420,211	420,147	439,727	434,664	432,528	435,836	RQMATFU87
47 Acceptances	7,040	6,859	6,812	7,865	8,409	7,334	7,104	7,191	6,200	RQMVAUB87
48 Eligible liabilities	234,617	241,042	249,425	248,230	246,433	250,090	250,415	249,810	250,242	RQMATFX87

For notes and definitions see the February *Bulletin*

### 3.3 British Merchant banks: balance sheet

£ millions

Liabilities	1990			1991						
	2nd	3rd	4th	Jan.	Feb.	Mar.	Apr.	May	June	
1 Sterling depts. : UK banks	12,179	11,610	11,274	11,240	11,477	10,920	10,838	10,895	10,973	RQMVAAH02
2 UK public sector	624	642	628	610	612	507	509	467	494	RQMVAAI02
3 UK private sector	17,936	17,795	17,494	17,233	17,679	17,581	17,277	17,228	17,037	RQMVAAJ02
4 Overseas	2,369	2,522	2,187	2,234	2,341	2,177	2,109	2,188	2,335	RQMVAAK02
5 CDs/other short-term paper	2,599	3,240	3,368	3,561	3,900	3,652	3,771	4,006	3,930	RQMATFK02
6 Total sterling deposits (1 to 5)	35,709	35,809	34,950	34,877	36,009	34,837	34,504	34,785	34,769	RQMATFB02
7 of which, sight deposits	7,865	7,953	7,489	7,316	6,987	7,139	7,208	7,214	7,005	RQMVAAG02
8 F C deposits : UK Banks	5,601	5,548	5,043	4,913	5,665	5,603	4,946	4,739	5,425	RQMVAAN02
9 Other United Kingdom	3,675	3,781	3,389	3,223	3,148	3,221	3,167	3,107	3,344	RQMVAAO02
10 Overseas	7,800	7,806	7,816	7,439	7,407	7,355	7,544	7,236	7,596	RQMVAAP02
11 CDs/other short-term paper	564	514	599	587	596	608	583	619	692	RQMATFR02
12 Total other currency deposits (8 to 11)	17,640	17,649	16,847	16,163	16,817	16,787	16,239	15,700	17,056	RQMATFN02
13 Sterling and other currency liabilities : Items in suspense & transmission, capital & other funds	7,709	7,614	7,636	8,075	7,871	7,807	8,150	8,332	8,348	RQMVAAR02
14 Total liabilities (6+12+13)	61,058	61,072	59,434	59,115	60,697	59,430	58,893	58,817	60,173	RQMATFU02
<b>Sterling assets</b>										
15 Notes and coin	2	2	3	2	2	2	2	2	2	RQMATFY02
16 Balances with Bank of England (inc. cash ratio depts)	77	78	64	75	74	75	74	73	73	RQMVAAU02
17 Market loans : Secured money with disc. houses	676	754	680	755	732	853	707	1,067	590	RQMATGB02
18 Other UK banks	13,332	12,629	12,359	11,915	12,958	12,009	11,483	11,667	11,203	RQMVAAW02
19 UK bank CDs	3,722	3,817	3,609	4,276	4,011	4,095	4,433	4,340	5,226	RQMATHJ02
20 UK local authorities	243	230	207	198	196	164	176	166	162	RQMATGE02
21 Overseas	2,649	2,589	2,175	2,102	2,068	2,001	1,369	1,748	1,716	RQMATGF02
22 Total market loans (17 to 21)	20,622	20,019	19,030	19,246	19,965	19,122	18,168	18,988	18,897	RQMVAKD02
23 Bills : Treasury bills	87	421	140	84	128	70	138	191	186	RQMATGG02
24 Eligible local authority bills	5	5	5	4	4	1	3	3	3	RQMATGH02
25 Eligible bank bills	373	180	266	196	154	68	98	57	55	RQMATGI02
26 Other	82	75	26	25	18	21	31	33	15	RQMATGJ02
27 Total bills (23 to 26)	547	681	437	309	303	159	270	284	258	RQMVAKE02
28 Advances : UK public sector	112	134	149	150	166	156	174	174	170	RQMATGL02
29 UK private sector	13,495	13,922	14,290	14,074	14,251	14,127	14,404	14,318	14,250	RQMATGM02
30 Overseas	1,473	1,565	1,464	1,463	1,564	1,509	1,503	1,526	1,547	RQMATGN02
31 Total advances (28 to 30)	15,080	15,622	15,903	15,686	15,981	15,793	16,081	16,018	15,967	RQMATGK02
32 Investments : British government stocks	14	17	31	42	20	27	32	173	231	RQMATGO02
33 Other	3,076	3,233	3,351	3,507	3,562	3,524	3,554	3,447	3,478	RQMVABJ02
<b>Other currency assets</b>										
34 Market loans and advances : UK banks	4,882	4,717	4,395	4,679	4,620	4,766	4,444	3,931	3,966	RQMATG202
35 UK bank CDs	511	680	711	715	770	701	743	738	889	RQMATHM02
36 UK public sector	13	21	11	7	8	7	7	7	7	RQMATHA02
37 UK private sector	1,845	1,714	1,623	1,577	1,718	1,822	1,836	1,874	2,336	RQMATHB02
38 Overseas	10,507	10,781	10,300	9,322	9,596	9,720	9,696	9,406	9,924	RQMATHC02
39 Total market loans and advances (34 to 38)	17,758	17,913	17,040	16,300	16,712	17,016	16,726	15,956	17,122	RQMATGX02
40 of which, advances	4,397	4,120	3,928	3,786	3,865	4,195	4,241	4,314	4,975	RQMATGY02
41 Bills	133	96	73	106	105	115	75	65	195	RQMATHD02
42 Investments	1,455	1,275	1,450	1,404	1,485	1,356	1,484	1,328	1,392	RQMATHE02
43 Sterling and other currency : Misc. assets	2,296	2,139	2,031	2,438	2,488	2,240	2,424	2,484	2,560	RQMVABT02
44 Total assets (15+16+22+27+31 to 33+39+41 to 43)	61,058	61,072	59,434	59,115	60,697	59,430	58,893	58,817	60,173	RQMATFU02
45 Acceptances	3,670	3,733	3,838	3,844	3,939	4,056	3,787	3,843	3,724	RQMVABU02
46 Eligible liabilities	18,308	18,787	18,443	18,587	18,127	17,598	17,776	17,825	17,744	RQMATFX02

### 3.4 Other British banks: balance sheet

£ millions

Liabilities	1990			1991						
	2nd	3rd	4th	Jan.	Feb.	Mar.	Apr.	May	June	
1 Sterling depts. : UK banks	16,446	15,668	16,912	16,859	16,798	17,169	16,654	16,299	16,587	RQMVAAH77
2 UK public sector	1,975	1,986	1,920	2,011	1,911	1,659	1,622	1,627	1,663	RQMVAAI77
3 UK private sector	14,105	14,631	14,222	14,127	14,169	14,164	14,376	14,972	14,366	RQMVAAJ77
4 Overseas	4,371	4,979	5,226	5,255	5,271	5,335	5,370	4,994	5,074	RQMVAAK77
5 CDs/other short-term paper	867	731	749	707	726	697	662	624	660	RQMATEK77
6 Total sterling deposits (1 to 5)	37,763	37,995	39,030	38,959	38,874	39,026	38,684	38,517	38,350	RQMATEB77
7 of which, sight deposits	3,403	3,931	3,697	3,724	3,401	3,209	3,590	3,943	3,921	RQMVAAG77
8 F C deposits : UK Banks	695	819	766	927	934	894	952	847	785	RQMVAAN77
9 Other United Kingdom	1,210	1,397	1,231	1,255	1,294	1,268	1,298	1,566	1,535	RQMVAAO77
10 Overseas	6,098	5,933	5,392	5,691	5,523	6,207	5,784	5,512	5,360	RQMVAAP77
11 CDs/other short-term paper	350	195	195	203	220	213	205	204	223	RQMATEF77
12 Total other currency deposits (8 to 11)	8,354	8,344	7,584	8,076	7,971	8,582	8,238	8,130	7,904	RQMATEF77
13 Sterling and other currency liabilities : Items in suspense & transmission, capital & other funds	10,119	9,968	9,919	9,807	9,998	10,273	10,180	10,246	10,667	RQMVAAR77
14 Total liabilities (6+12+13)	56,237	56,305	56,534	56,842	56,843	57,881	57,103	56,894	56,920	RQMATEU77
<b>Sterling assets</b>										
15 Notes and coin	3	3	4	3	3	3	4	3	3	RQMATEY77
16 Balances with Bank of England (inc. cash ratio depts)	106	110	112	104	99	100	107	105	106	RQMVAAU77
17 Market loans : Secured money with disc. houses	145	146	159	156	154	194	154	170	146	RQMATGB77
18 Other UK banks	10,934	10,632	10,824	10,722	10,969	10,998	10,849	10,839	10,635	RQMVAAW77
19 UK bank CDs	738	713	633	842	754	819	767	624	599	RQMATHJ77
20 UK local authorities	7	17	9	8	7	7	14	12	15	RQMATEG77
21 Overseas	371	319	268	337	300	317	328	287	273	RQMATEG77
22 Total market loans (17 to 21)	12,195	11,827	11,893	12,065	12,184	12,335	12,112	11,932	11,668	RQMVAKD77
23 Bills : Treasury bills	40	57	12	10	3	3	-	-	14	RQMATGG77
24 Eligible local authority bills	-	-	-	-	-	-	-	-	-	RQMATGH77
25 Eligible bank bills	106	56	60	104	65	57	55	7	13	RQMATGI77
26 Other	16	16	16	15	14	13	13	13	10	RQMATGJ77
27 Total bills (23 to 26)	161	129	88	129	82	73	68	19	37	RQMVAKE77
28 Advances : UK public sector	24	23	24	24	25	25	24	24	24	RQMATGL77
29 UK private sector	30,214	30,794	31,806	31,639	31,427	31,481	31,565	31,842	32,078	RQMATGM77
30 Overseas	282	287	237	242	241	232	240	238	234	RQMATGN77
31 Total advances (28 to 30)	30,519	31,105	32,067	31,906	31,693	31,738	31,829	32,104	32,336	RQMATGK77
32 Investments : British government stocks	231	251	235	235	232	231	231	232	215	RQMATGO77
33 Other	1,682	1,632	1,657	1,729	1,746	1,723	1,693	1,493	1,470	RQMVAJB77
<b>Other currency assets</b>										
34 Market loans and advances : UK banks	1,755	1,830	1,920	2,127	2,203	2,139	2,010	1,992	1,871	RQMATGZ77
35 UK bank CDs	56	60	25	39	35	40	53	38	31	RQMATHM77
36 UK public sector	-	-	-	-	-	-	-	-	-	RQMATHA77
37 UK private sector	616	582	603	640	656	707	700	664	739	RQMATHB77
38 Overseas	6,767	6,416	5,443	5,568	5,538	6,124	5,921	5,900	5,874	RQMATHC77
39 Total market loans and advances (34 to 38)	9,194	8,888	7,991	8,374	8,432	9,010	8,684	8,594	8,515	RQMATGX77
40 of which, advances	2,399	2,271	2,063	2,094	2,085	2,279	2,237	2,228	2,316	RQMATGY77
41 Bills	64	83	98	111	73	78	28	29	23	RQMATHD77
42 Investments	594	663	878	879	887	987	1,007	996	976	RQMATHE77
43 Sterling and other currency : Misc. assets	1,483	1,615	1,511	1,307	1,413	1,604	1,342	1,387	1,571	RQMVA BT77
44 Total assets (15+16+22+27+31 to 33+39+41 to 43)	56,237	56,305	56,534	56,842	56,843	57,881	57,103	56,894	56,920	RQMATEU77
45 Acceptances	162	189	194	206	199	191	189	179	176	RQMVA BU77
46 Eligible liabilities	24,033	24,585	25,422	25,319	25,200	25,325	25,064	25,393	25,506	RQMATEX77

For notes and definitions see the February *Bulletin*

# 3.5 American banks: balance sheet

£ millions

Liabilities	1990			1991						
	2nd	3rd	4th	Jan.	Feb.	Mar.	Apr.	May	June	
1 Sterling depts. : UK banks	5,032	4,132	3,569	4,593	4,402	4,168	4,277	4,832	3,851	RQMVAAH19
2 UK public sector	41	36	53	57	72	40	32	37	56	RQMVAAI19
3 UK private sector	6,638	6,687	6,823	6,311	6,420	6,636	6,355	6,588	6,868	RQMVAAJ19
4 Overseas	6,749	6,136	6,560	6,419	6,402	6,387	6,894	6,644	6,553	RQMVAAK19
5 CDs/other short-term paper	1,670	1,372	1,070	1,024	1,100	1,404	1,357	1,356	1,070	RQMATFK19
6 Total sterling deposits (1 to 5)	20,131	18,363	18,074	18,405	18,396	18,635	18,914	19,457	18,397	RQMATFB19
7 of which, sight deposits	4,442	4,522	3,757	3,992	4,141	4,116	4,383	4,053	4,038	RQMVAAG19
8 F C deposits : UK Banks	7,048	8,184	7,519	7,670	8,181	8,460	8,413	9,128	8,459	RQMVAAN19
9 Other United Kingdom	18,429	18,740	19,576	18,994	19,597	21,581	23,417	25,660	26,108	RQMVAAO19
10 Overseas	52,927	54,779	54,926	53,305	54,935	59,923	59,349	61,068	64,717	RQMVAAP19
11 CDs/other short-term paper	10,340	8,631	6,930	7,112	6,997	8,317	8,124	7,162	7,087	RQMATFR19
12 Total other currency deposits (8 to 11)	88,743	90,334	88,952	87,081	89,710	98,281	99,303	103,018	106,369	RQMATFN19
13 Sterling and other currency liabilities : Items in suspense & transmission, capital & other funds	4,870	4,481	3,234	4,461	4,718	3,998	4,380	4,048	3,740	RQMVAAR19
14 Total liabilities (6+12+13)	113,744	113,177	110,260	109,948	112,825	120,915	122,598	126,522	128,507	RQMATFU19
<b>Sterling assets</b>										
15 Notes and coin	2	1	1	-	1	2	2	1	2	RQMATFY19
16 Balances with Bank of England (inc. cash ratio depts)	63	64	64	101	111	74	59	59	83	RQMVAAU19
17 Market loans : Secured money with disc. houses	406	354	393	368	427	528	347	330	312	RQMATGB19
18 Other UK banks	4,072	3,442	3,154	3,165	3,487	2,921	2,907	3,692	2,628	RQMVAAW19
19 UK bank CDs	427	493	682	750	472	435	579	509	500	RQMATHJ19
20 UK local authorities	6	4	4	4	4	4	4	4	4	RQMATGE19
21 Overseas	2,739	2,813	2,761	2,761	2,540	2,849	2,762	2,638	2,898	RQMATGF19
22 Total market loans (17 to 21)	7,650	7,106	6,994	7,048	6,930	6,737	6,599	7,173	6,342	RQMVAKD19
23 Bills : Treasury bills	948	181	13	61	67	70	53	51	74	RQMATGG19
24 Eligible local authority bills	-	-	-	-	-	-	-	-	-	RQMATGH19
25 Eligible bank bills	42	52	81	61	28	47	29	7	17	RQMATGI19
26 Other	4	14	5	7	3	-	9	9	8	RQMATGJ19
27 Total bills (23 to 26)	995	248	98	129	98	117	91	67	99	RQMVAKE19
28 Advances : UK public sector	15	3	2	2	2	2	1	1	1	RQMATGL19
29 UK private sector	10,533	10,212	10,159	10,158	10,377	10,806	10,914	11,058	10,768	RQMATGM19
30 Overseas	2,044	1,983	2,011	2,012	1,988	2,060	2,160	2,101	2,081	RQMATGN19
31 Total advances (28 to 30)	12,591	12,198	12,172	12,172	12,366	12,868	13,076	13,160	12,850	RQMATGK19
32 Investments : British government stocks	570	322	273	227	225	198	314	394	482	RQMATGO19
33 Other	493	535	494	488	509	612	621	608	516	RQMVAJ19
<b>Other currency assets</b>										
34 Market loans and advances : UK banks	6,184	7,251	6,320	6,259	6,991	7,785	7,655	8,509	8,311	RQMATGZ19
35 UK bank CDs	322	493	337	387	413	335	345	181	239	RQMATHM19
36 UK public sector	-	2	1	1	1	-	-	-	1	RQMATHA19
37 UK private sector	19,886	20,277	19,480	19,875	20,420	22,786	23,548	25,510	25,958	RQMATHB19
38 Overseas	56,940	56,452	57,526	55,623	56,575	61,239	62,215	62,785	65,479	RQMATHC19
39 Total market loans and advances (34 to 38)	83,332	84,475	83,664	82,145	84,400	92,145	93,763	96,985	99,988	RQMATGX19
40 of which, advances	30,491	30,972	30,528	30,999	32,133	35,069	38,330	41,682	42,787	RQMATGY19
41 Bills	84	91	69	163	160	99	110	152	358	RQMATHD19
42 Investments	4,330	4,071	3,726	3,909	4,121	4,304	4,391	4,477	4,085	RQMATHE19
43 Sterling and other currency : Misc. assets	3,635	4,067	2,705	3,567	3,905	3,759	3,574	3,448	3,704	RQMVAAT19
44 Total assets (15+16+22+27+31 to 33+39+41 to 43)	113,744	113,177	110,260	109,948	112,825	120,915	122,598	126,522	128,507	RQMATFU19
45 Acceptances	1,228	1,258	1,022	1,196	984	890	913	910	770	RQMVAJU19
46 Eligible liabilities	13,778	12,664	12,162	12,360	12,400	12,680	12,156	11,483	12,304	RQMATFX19

For notes and definitions see the February *Bulletin*



### 3.6 Japanese banks: balance sheet

£ millions

Liabilities	1990			1991						
	2nd	3rd	4th	Jan.	Feb.	Mar.	Apr.	May	June	
1 Sterling depts. : UK banks	11,299	11,822	13,427	13,149	13,424	11,786	11,430	10,953	10,353	RQMVAAH59
2 UK public sector	141	142	114	202	187	113	127	75	83	RQMVAAI59
3 UK private sector	8,134	8,167	9,209	9,184	9,036	9,026	9,504	9,107	10,592	RQMVAAJ59
4 Overseas	7,253	6,434	6,919	7,502	7,398	6,175	7,235	7,202	6,612	RQMVAAK59
5 CDs/other short-term paper	9,240	9,705	10,357	9,306	9,194	8,379	8,508	7,589	6,952	RQMATFK59
6 Total sterling deposits (1 to 5)	36,067	36,270	40,026	39,343	39,238	35,480	36,804	34,926	34,591	RQMATFB59
7 of which, sight deposits	1,531	1,786	1,522	1,256	2,124	1,939	1,152	1,608	2,141	RQMVAAG59
8 F C deposits : UK Banks	26,516	25,837	27,812	29,225	26,864	25,862	26,894	26,634	28,829	RQMVAAN59
9 Other United Kingdom	7,765	9,466	8,535	8,590	8,399	8,381	8,189	8,483	7,970	RQMVAAO59
10 Overseas	148,985	144,854	144,840	142,621	140,885	141,912	148,702	146,253	152,982	RQMVAAP59
11 CDs/other short-term paper	29,157	29,565	30,187	29,951	28,471	28,989	25,966	25,183	25,009	RQMATFR59
12 Total other currency deposits (8 to 11)	212,423	209,724	211,374	210,387	204,619	205,144	209,751	206,552	214,790	RQMATFN59
13 Sterling and other currency liabilities : Items in suspense & transmission, capital & other funds	2,000	4,092	3,128	3,592	4,515	3,316	3,420	3,980	3,372	RQMVAAR59
14 Total liabilities (6+12+13)	250,490	250,086	254,529	253,323	248,372	243,939	249,974	245,459	252,754	RQMATFU59
<b>Sterling assets</b>										
15 Notes and coin	-	-	1	-	-	-	-	-	-	RQMATFY59
16 Balances with Bank of England (inc. cash ratio depts)	106	106	114	102	102	102	110	110	110	RQMVAUU59
17 Market loans : Secured money with disc. houses	517	535	523	528	510	502	482	486	467	RQMATGB59
18 Other UK banks	9,106	8,334	9,805	9,078	9,135	7,454	8,843	7,135	6,771	RQMVAUV59
19 UK bank CDs	493	797	609	493	396	414	455	509	414	RQMATHJ59
20 UK local authorities	3	3	3	3	3	3	3	3	3	RQMATGE59
21 Overseas	6,515	6,820	8,204	8,630	8,642	7,118	7,952	7,410	7,096	RQMATGF59
22 Total market loans (17 to 21)	16,634	16,489	19,144	18,732	18,686	15,491	17,735	15,543	14,751	RQMVAKD59
23 Bills : Treasury bills	-	-	-	-	-	-	-	-	-	RQMATGG59
24 Eligible local authority bills	-	-	-	-	-	-	-	-	-	RQMATGH59
25 Eligible bank bills	-	-	-	-	-	-	-	-	-	RQMATGI59
26 Other	36	29	27	27	12	12	3	11	14	RQMATGJ59
27 Total bills (23 to 26)	36	29	27	27	12	12	3	11	14	RQMVAKE59
28 Advances : UK public sector	651	638	640	648	649	647	674	657	660	RQMATGL59
29 UK private sector	14,819	14,480	15,698	15,812	15,885	15,468	15,636	15,637	15,659	RQMATGM59
30 Overseas	1,411	1,425	1,494	1,432	1,414	1,446	1,302	1,294	1,288	RQMATGN59
31 Total advances (28 to 30)	16,881	16,543	17,831	17,892	17,948	17,561	17,612	17,588	17,607	RQMATGK59
32 Investments : British government stocks	64	110	114	100	109	90	94	99	94	RQMATGO59
33 Other	2,019	1,913	1,886	1,868	1,814	1,749	1,738	1,739	1,735	RQMVAJB59
<b>Other currency assets</b>										
34 Market loans and advances : UK banks	17,016	17,375	19,175	19,523	17,096	16,889	16,423	16,398	17,657	RQMATG259
35 UK bank CDs	315	382	368	776	731	615	429	234	198	RQMATHM59
36 UK public sector	5	5	5	5	5	5	5	5	5	RQMATHA59
37 UK private sector	15,629	14,997	16,368	15,946	16,112	15,610	16,101	16,036	17,731	RQMATHB59
38 Overseas	165,034	165,488	164,077	162,739	159,214	159,038	162,737	159,983	165,050	RQMATHC59
39 Total market loans and advances (34 to 38)	197,999	198,247	199,993	198,989	193,158	192,157	195,696	192,656	200,641	RQMATGX59
40 of which, advances	36,791	33,412	34,163	33,603	33,759	33,938	34,397	34,681	36,888	RQMATGY59
41 Bills	197	204	253	216	184	150	222	254	413	RQMATHD59
42 Investments	14,987	14,358	13,800	13,580	13,750	14,447	14,475	14,617	15,103	RQMATHE59
43 Sterling and other currency : Misc. assets	1,569	2,086	1,366	1,819	2,610	2,182	2,290	2,842	2,286	RQMVAAT59
44 Total assets (15+16+22+27+31 to 33+39+41 to 43)	250,490	250,086	254,529	253,323	248,372	243,939	249,974	245,459	252,754	RQMATFU59
45 Acceptances	3,170	2,769	3,056	3,025	2,912	2,378	2,998	2,947	2,994	RQMVAUB59
46 Eligible liabilities	25,209	25,817	28,271	28,111	27,907	26,067	26,109	25,437	25,940	RQMATFX59

For notes and definitions see the February Bulletin

### 3.7 Other overseas banks: balance sheet

£ millions

Liabilities	1990			1991						
	2nd	3rd	4th	Jan.	Feb.	Mar.	Apr.	May	June	
1 Sterling depts. : UK banks	24,102	23,664	24,640	24,202	24,371	24,001	23,410	22,464	22,208	RQMVAAH11
2 UK public sector	955	894	783	853	730	625	526	567	560	RQMVAAI11
3 UK private sector	19,559	19,685	21,469	20,956	21,347	21,748	21,426	21,995	22,954	RQMVAAJ11
4 Overseas	30,845	32,631	34,273	33,806	35,595	36,237	34,696	34,300	34,136	RQMVAAK11
5 CDs/other short-term paper	15,192	16,581	16,398	16,251	16,641	17,100	16,133	16,399	15,819	RQMATFK11
6 Total sterling deposits (1 to 5)	90,653	93,455	97,562	96,068	98,684	99,710	96,191	95,725	95,678	RQMATFB11
7 of which, sight deposits	10,638	11,747	11,927	10,426	11,972	11,653	10,860	11,072	12,687	RQMVAAG11
8 F C deposits : UK Banks	27,013	28,292	27,907	28,640	28,633	31,889	30,973	30,003	28,761	RQMVAAN11
9 Other United Kingdom	7,559	7,445	7,480	7,758	7,597	8,326	8,343	8,147	8,360	RQMVAAO11
10 Overseas	179,540	184,166	189,608	194,033	196,565	205,887	204,544	202,613	205,137	RQMVAAP11
11 CDs/other short-term paper	23,528	25,019	26,372	28,080	29,767	32,665	31,804	31,087	32,961	RQMATFR11
12 Total other currency deposits (8 to 11)	237,641	244,921	251,367	258,512	262,562	278,766	275,664	271,849	275,219	RQMATFN11
13 Sterling and other currency liabilities : Items in suspense & transmission, capital & other funds	10,967	12,137	10,632	11,949	12,076	12,310	12,162	12,342	11,871	RQMVAAR11
14 Total liabilities (6+12+13)	339,261	350,512	359,562	366,528	373,322	390,786	384,018	379,916	382,768	RQMATFU11
<b>Sterling assets</b>										
15 Notes and coin	18	22	22	19	18	18	20	18	18	RQMATFY11
16 Balances with Bank of England (inc. cash ratio depts)	272	269	287	255	255	254	270	270	269	RQMVAAU11
17 Market loans : Secured money with disc. houses	1,252	1,357	1,336	1,227	1,264	1,297	1,317	1,149	1,148	RQMATGB11
18 Other UK banks	20,721	21,524	23,416	22,446	23,450	24,702	22,459	22,031	21,533	RQMVAAW11
19 UK bank CDs	4,810	5,166	6,267	6,976	7,228	6,090	6,178	6,345	5,671	RQMATHJ11
20 UK local authorities	210	166	179	162	170	163	153	151	149	RQMATGE11
21 Overseas	9,838	10,105	10,040	9,799	11,188	10,664	9,010	8,489	8,721	RQMATGF11
22 Total market loans (17 to 21)	36,831	38,318	41,238	40,610	43,300	42,916	39,117	38,165	37,222	RQMVAKD11
23 Bills : Treasury bills	284	400	609	320	192	236	208	148	153	RQMATGG11
24 Eligible local authority bills	-	-	-	-	-	-	10	-	-	RQMATGH11
25 Eligible bank bills	228	87	171	228	117	81	51	70	74	RQMATGI11
26 Other	277	279	263	184	166	209	157	177	231	RQMATGJ11
27 Total bills (23 to 26)	789	766	1,043	731	476	526	426	395	458	RQMVAKE11
28 Advances : UK public sector	413	418	404	383	376	375	382	357	357	RQMATGL11
29 UK private sector	49,265	50,867	53,210	52,909	53,410	53,607	53,314	53,648	53,243	RQMATGM11
30 Overseas	4,584	4,861	5,058	5,041	4,930	4,909	4,856	5,182	5,116	RQMATGN11
31 Total advances (28 to 30)	54,261	56,146	58,672	58,332	58,716	58,891	58,552	59,187	58,716	RQMATGK11
32 Investments : British government stocks	452	379	322	381	405	357	464	428	510	RQMATGO11
33 Other	3,792	4,019	3,889	3,892	4,040	4,007	4,194	4,219	4,226	RQMVAJB11
<b>Other currency assets</b>										
34 Market loans and advances : UK banks	29,979	30,920	31,024	32,588	33,029	35,509	35,740	33,676	32,346	RQMATG211
35 UK bank CDs	6,086	6,544	7,984	8,116	7,749	8,422	8,046	8,192	8,506	RQMATHM11
36 UK public sector	3	6	6	7	10	8	9	8	9	RQMATHA11
37 UK private sector	22,643	21,128	21,362	21,145	21,516	22,810	22,431	22,885	22,390	RQMATHB11
38 Overseas	163,562	171,620	170,672	177,019	179,230	190,965	188,502	185,878	190,979	RQMATHC11
39 Total market loans and advances (34 to 38)	222,273	230,218	231,048	238,875	241,534	257,714	254,728	250,639	254,230	RQMATGX11
40 of which, advances	61,644	62,629	61,606	62,600	64,806	69,023	69,792	69,997	68,899	RQMATGY11
41 Bills	2,746	2,480	3,916	3,457	3,489	3,888	4,210	3,820	3,782	RQMATHD11
42 Investments	13,827	13,365	15,358	15,448	16,219	17,560	17,315	17,758	18,911	RQMATHE11
43 Sterling and other currency : Misc. assets	3,997	4,528	3,767	4,529	4,869	4,657	4,723	5,018	4,428	RQMVA BT11
44 Total assets (15+16+22+27+31 to 33+39+41 to 43)	339,261	350,512	359,562	366,528	373,322	390,786	384,018	379,916	382,768	RQMATFU11
45 Acceptances	10,755	11,021	10,189	11,248	11,296	11,429	11,782	11,788	11,444	RQMVA BU11
46 Eligible liabilities	63,591	64,969	66,927	65,710	66,554	67,032	65,611	65,294	66,137	RQMATFX11

For notes and definitions see the February *Bulletin*

### 3.8 Quarterly reporting institutions: balance sheet

£ millions

Liabilities	1988		1989				1990				1991		
	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	
1 Sterling depts: UK banks	216	264	265	251	219	234	206	203	253	257	109	67	RQQVAC
2 Other United Kingdom	944	965	983	1,012	951	990	1,024	917	927	878	835	727	RQQVAC
3 Overseas	535	510	518	511	660	561	561	649	585	581	507	404	RQQVAC
4 CDs etc and other short-term paper	21	35	48	71	47	40	44	18	30	13	4	4	RQQVAC
5 Total sterling deposits(1 to 4)	1,717	1,774	1,814	1,845	1,876	1,826	1,835	1,787	1,795	1,729	1,455	1,202	RQQVAC
6 FC depts : UK banks	336	284	268	262	288	297	282	310	381	355	190	210	RQQVAC
7 Other United Kingdom	104	109	214	271	205	180	233	156	140	132	138	77	RQQVAC
8 Overseas	1,207	1,200	1,229	1,214	1,356	1,225	1,174	1,063	1,209	1,132	702	569	RQQVAC
9 CDs etc and other short-term paper	42	160	43	114	215	207	201	136	200	120	54	37	RQQVAC
10 Total other currency deposits (6 to 9)	1,689	1,752	1,754	1,861	2,065	1,909	1,890	1,667	1,930	1,740	1,083	894	RQQVAC
11 Sterling and other currencies non-deposit liabilities	639	662	659	633	622	607	667	734	748	727	698	701	RQQVAC
12 Total liabilities(5+10+11)	4,044	4,188	4,226	4,338	4,563	4,341	4,392	4,188	4,474	4,196	3,236	2,797	RQQVAC
<b>Sterling assets</b>													
13 Cash and balances with the Bank of England	2	2	5	6	4	4	4	19	4	4	4	3	RQQVAC
14 Balances with and loans to : UK banks	1,364	1,383	1,379	1,451	1,420	1,340	1,371	1,355	1,309	1,265	1,129	959	RQQVAC
15 Banks overseas	48	58	80	75	94	74	80	105	67	60	21	20	RQQVAC
16 Bills: Treasury bills	-	-	-	-	-	1	1	4	4	51	1	-	RQQVAC
17 Other bills	14	6	7	11	9	9	8	7	15	23	29	1	RQQVAC
18 Advances : UK public sector	8	5	9	5	5	3	27	16	20	29	32	7	RQQVAC
19 UK private sector	672	706	709	708	737	722	744	708	758	673	558	513	RQQVAC
20 Overseas	71	72	81	80	85	74	71	40	52	54	68	57	RQQVAC
21 Total advances(18 to 20)	751	783	799	793	827	800	842	764	830	756	658	577	RQQVAC
22 Investments: British government stocks	17	16	17	14	13	13	12	11	11	10	8	3	RQQVAC
23 UK local authorities and other public sector	1	1	1	1	1	-	-	-	-	-	-	-	RQQVAC
24 Building societies	-	3	3	3	3	2	2	2	2	2	3	3	RQQVAD
25 Other	94	92	93	94	96	126	117	141	136	117	103	103	RQQVAD
26 Total investments(22 to 25)	111	111	113	111	113	141	130	153	148	129	114	110	RQQVAC
<b>Currency assets</b>													
27 Balances with and loans to: UK banks	604	713	709	758	722	714	723	549	522	461	525	407	RQQVAD
28 UK public sector	-	-	-	-	-	-	-	-	-	-	-	-	RQQVAD
29 UK private sector	70	58	56	58	67	45	44	49	48	68	70	42	RQQVAD
30 Overseas	820	808	788	804	1,027	954	942	909	1,237	1,034	479	458	RQQVAD
31 Total(27to 30)	1,494	1,579	1,553	1,620	1,816	1,712	1,710	1,507	1,807	1,563	1,074	907	RQQVAC
32 Bills	48	43	29	38	43	44	45	51	56	55	24	29	RQQVAD
33 Investments	54	48	79	60	77	93	76	118	123	149	47	70	RQQVAD
34 Sterling and other currency : Misc. assets	157	174	181	177	160	124	125	106	111	140	136	122	RQQVAD
35 Total assets (13 to 17+21+26+31 to 34)	4,044	4,188	4,226	4,338	4,563	4,341	4,392	4,188	4,474	4,196	3,236	2,797	RQQVAC

For notes and definitions see the February *Bulletin*

## 4 Discount houses: balance sheet

£ millions

### Liabilities : borrowed funds

	1990						1991						
	July	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May	June	
<b>Sterling</b>													
1 Bank of England	86	167	216	1,252	1,930	43	30	1,719	276	938	391	1,146	RQMATJD
2 Other UK banks	11,825	11,262	12,291	11,802	11,518	10,860	11,740	11,251	12,372	12,039	12,691	9,490	RQMATJE
3 Other UK residents	3,811	3,373	3,685	3,742	3,480	3,544	3,538	3,807	3,585	3,258	3,564	3,191	RQMATJF
4 Overseas	24	16	13	49	14	15	18	11	17	13	14	28	RQMATJG
<b>5 Total sterling liabilities (1 to 4)</b>	<b>15,747</b>	<b>14,817</b>	<b>16,205</b>	<b>16,845</b>	<b>16,942</b>	<b>14,462</b>	<b>15,326</b>	<b>16,788</b>	<b>16,250</b>	<b>16,249</b>	<b>16,660</b>	<b>13,855</b>	RQMATJA
6 of which, call and overnight	14,272	13,788	15,109	15,737	15,494	13,213	14,296	15,127	15,053	12,833	13,712	10,363	RQMATJB
<b>Other currency</b>													
7 UK banks	71	56	157	50	111	92	151	135	251	202	148	122	RQMATJI
8 Other UK residents	213	160	188	184	146	206	161	115	193	158	126	225	RQMATJJ
9 Overseas	112	141	134	125	135	151	200	121	136	137	104	100	RQMATJK
<b>10 Other currency total (7 to 9)</b>	<b>396</b>	<b>357</b>	<b>480</b>	<b>359</b>	<b>391</b>	<b>449</b>	<b>512</b>	<b>370</b>	<b>579</b>	<b>496</b>	<b>377</b>	<b>447</b>	RQMATJH
<b>11 Total borrowed funds (5+10)</b>	<b>16,142</b>	<b>15,174</b>	<b>16,685</b>	<b>17,203</b>	<b>17,334</b>	<b>14,911</b>	<b>15,838</b>	<b>17,159</b>	<b>16,829</b>	<b>16,745</b>	<b>17,037</b>	<b>14,302</b>	RQMAVJW

### Assets :

<b>Sterling</b>														
12 Cash ratio deposits with the Bank of England	15	15	15	15	15	15	13	13	13	14	14	14	RQMATJM	
13 Bills : Treasury bills	1,222	859	847	536	1,040	415	159	344	528	632	1,154	912	RQMATJN	
14 Local authority bills	8	3	3	2	7	7	-	1	6	1	-	-	RQMATJO	
15 Other public sector bills	-	-	-	-	-	-	-	-	-	-	-	-	RQMVABX	
16 Other bills	6,133	6,087	7,251	8,031	7,014	5,377	5,500	6,907	6,070	7,088	6,380	5,773	RQMVABY	
<b>17 Total bills (13 to 16)</b>	<b>7,363</b>	<b>6,949</b>	<b>8,102</b>	<b>8,568</b>	<b>8,061</b>	<b>5,799</b>	<b>5,659</b>	<b>7,251</b>	<b>6,604</b>	<b>7,721</b>	<b>7,535</b>	<b>6,685</b>	RQMAVJX	
18 Funds lent : UK banks	437	406	401	714	374	269	449	594	280	140	438	371	RQMATJR	
19 UK bank CDs	5,694	4,954	5,385	5,500	6,309	5,753	7,609	7,262	7,343	6,871	7,326	5,598	RQMATJS	
20 Building society CDs and time deps.	1,372	1,480	1,381	1,205	1,389	1,768	959	954	1,070	767	678	571	RQMVABZ	
21 UK local authorities	10	8	8	8	8	7	7	6	6	6	6	6	RQMATJT	
22 Other UK residents	898	1,028	856	695	853	828	615	643	858	660	645	630	RQMVACA	
23 Overseas	31	15	87	178	10	43	59	22	62	6	7	19	RQMATJV	
<b>24 Total funds lent (18 to 23)</b>	<b>8,444</b>	<b>7,891</b>	<b>8,118</b>	<b>8,300</b>	<b>8,942</b>	<b>8,668</b>	<b>9,698</b>	<b>9,481</b>	<b>9,619</b>	<b>8,451</b>	<b>9,099</b>	<b>7,194</b>	RQMAVJY	
25 Investments : British government stocks	18	21	22	12	7	13	2	14	5	76	41	-7	RQMATJW	
26 Local authorities	-	-	-	-	-	-	-	-	-	-	-	-	RQMATJX	
27 Building societies	155	150	146	173	159	148	149	153	163	187	192	198	RQMVACB	
28 Other	62	63	62	61	48	40	47	48	51	42	41	41	RQMVACC	
<b>29 Total investments (25 to 28)</b>	<b>235</b>	<b>234</b>	<b>230</b>	<b>246</b>	<b>214</b>	<b>201</b>	<b>199</b>	<b>215</b>	<b>220</b>	<b>305</b>	<b>274</b>	<b>233</b>	RQMAVJZ	
30 Other sterling assets	45	45	46	46	45	49	44	107	106	61	41	41	RQMATJZ	
<b>Other currency assets</b>														
31 Certificates of deposit	49	51	70	66	177	138	239	190	268	267	210	236	RQMATKB	
32 Bills	48	70	43	26	33	80	76	29	70	40	33	20	RQMATKC	
33 Other	290	240	368	269	183	244	198	156	240	188	134	194	RQMATKD	
<b>34 Total other currency assets (31 to 33)</b>	<b>388</b>	<b>360</b>	<b>482</b>	<b>361</b>	<b>393</b>	<b>462</b>	<b>512</b>	<b>375</b>	<b>579</b>	<b>496</b>	<b>377</b>	<b>450</b>	RQMATKA	
<b>35 Total assets (12+17+24+29+30+34)</b>	<b>16,490</b>	<b>15,495</b>	<b>16,992</b>	<b>17,537</b>	<b>17,671</b>	<b>15,193</b>	<b>16,126</b>	<b>17,442</b>	<b>17,141</b>	<b>17,048</b>	<b>17,339</b>	<b>14,616</b>	RQMATKE	

For notes and definitions see the February *Bulletin*

# 5 UK banks: analysis of bank lending to UK residents

## Summary

£ millions

			Total lending (a)	Loans and advances etc				Acceptances			
				Total	Sterling	Of which overdrafts	Other currencies	Total	Sterling	Other currencies	
											ROOAFTA
Amounts outstanding In sterling and other currencies	1989	End-May	347,327	329,451	262,274	52,535	67,177	17,876	17,876	17,181	695
		End-Aug.	396,099	378,707	304,844	54,853	73,863	17,392	17,392	16,626	766
		End-Nov.	413,664	395,972	317,234	56,677	78,738	17,692	17,692	17,062	630
	1990	End-Feb.	426,071	405,458	330,848	59,462	74,610	20,613	20,613	20,126	487
		End-May	437,162	417,267	342,213	60,503	75,054	19,895	19,895	19,430	465
		End-Aug.	440,935	420,852	350,835	62,913	70,017	20,083	20,083	19,591	492
End-Nov.	451,585	433,594	363,371	63,808	70,222	17,991	17,991	17,545	446		
1991	End-Feb.	460,965	441,332	369,442	64,707	71,889	19,633	19,633	19,163	470	
	End-May	469,214	450,741	371,467	62,264	79,274	18,473	18,473	18,132	341	
Changes In sterling and other currencies (adjusted for exchange rate effects)	1989	End-Aug.	+21,710	+22,195	+15,616	+2,308	+6,579	- 485	- 485	- 555	+ 70
		End-Nov.	+16,619	+16,326	+12,402	+1,824	+3,924	+ 293	+ 293	+ 436	-143
	1990	End-Feb.	+17,478	+14,520	+13,527	+2,784	+ 993	+2,958	+2,958	+3,064	-106
		End-May	+10,439	+11,164	+11,430	+1,041	- 266	- 266	- 266	- 696	- 28
		End-Aug.	+11,613	+11,374	+8,595	+2,410	+2,779	+ 239	+ 239	+ 161	+ 78
End-Nov.	+11,897	+13,978	+12,485	+ 895	+1,493	-2,081	-2,081	-2,045	-36		
1991	End-Feb.	+ 8,811	+ 7,172	+ 6,148	+ 899	+1,024	+1,639	+1,639	+1,618	+ 21	
	End-May	+ 834	+ 2,037	+ 2,001	-2,442	+ 36	-1,203	-1,203	-1,032	-171	

## 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	
		ROOAFTG	ROOAFNG	ROOAFTH	ROOAFNH	ROOAFTI	ROOAFNI	ROOAFNJ	ROOAFN	ROOAFK	ROOAFNK	ROOAFTL	ROOAFNL	
Amounts outstanding In sterling and other currencies	1989	End-May	45,134	39,031	2,301	2,071	1,477	1,291	2,839	2,233	2,954	2,699	5,207	4,401
		End-Aug.	49,728	43,729	2,852	2,654	1,661	1,433	2,799	2,322	3,303	3,092	5,618	4,739
		End-Nov.	51,175	45,590	2,723	2,533	1,803	1,608	3,003	2,596	3,404	3,206	5,916	5,228
	1990	End-Feb.	53,435	46,317	2,479	2,297	1,804	1,594	3,003	2,424	3,578	3,337	5,972	5,122
		End-May	53,867	47,494	2,537	2,416	1,961	1,751	3,233	2,626	3,580	3,392	5,611	4,860
		End-Aug.	53,371	46,701	2,751	2,543	1,987	1,763	3,173	2,550	3,695	3,450	5,395	4,616
End-Nov.	54,289	48,496	2,940	2,715	1,927	1,932	3,334	2,782	3,751	3,518	5,586	4,881		
1991	End-Feb.	54,124	47,685	3,284	3,144	1,925	1,757	3,356	2,697	3,703	3,414	5,565	4,921	
	End-May	53,965	47,980	3,459	3,286	1,887	1,727	3,230	2,745	3,627	3,386	5,492	4,756	
Changes In sterling	1989	End-Aug.	+1,943	+2,072	+169	+200	+ 66	+ 25	-206	- 75	+175	+222	+224	+127
		End-Nov.	+ 479	+ 929	+ 83	+ 91	+ 46	+ 78	+133	+196	+ 42	+ 59	+234	+442
	1990	End-Feb.	+2,606	+ 996	- 53	- 45	+ 6	- 10	+ 43	-120	+181	+132	+345	+177
		End-May	- 262	+ 496	+ 82	+143	- 11	- 10	+168	+142	-139	- 87	-340	-256
		End-Aug.	+ 566	+ 273	+331	+243	+ 79	+ 67	-214	-231	+159	+102	- 50	- 80
End-Nov.	+ 944	+1,803	- 75	- 92	+ 43	+ 75	- 50	+ 7	+165	+178	+147	+212		
1991	End-Feb.	- 12	- 605	+ 74	+160	-125	-102	+ 16	- 81	+ 37	- 21	- 94	- 20	
	End-May	- 878	- 437	- 11	- 44	+ 11	+ 18	-288	-126	- 99	- 51	-190	-279	
In other currencies (adjusted for exchange rate effects)	1989	End-Aug.	+2,616	+2,634	+379	+379	+116	+115	+163	+166	+171	+169	+184	+208
		End-Nov.	+ 778	+ 761	-226	-226	+ 89	+ 89	+ 62	+ 68	+ 48	+ 44	+ 41	+ 31
	1990	End-Feb.	+ 697	+ 727	-119	-118	+ 41	+ 42	+ 12	+ 12	+ 56	+ 61	-173	-170
		End-May	+ 557	+ 562	- 33	- 33	+164	+164	+ 55	+ 54	+135	+135	- 36	- 26
		End-Aug.	+ 632	+ 619	- 21	- 21	+ 36	+ 34	+254	+253	+ 70	+ 70	- 5	- 2
End-Nov.	+ 253	+ 255	+281	+281	+108	+109	+230	+228	- 90	- 91	+ 69	+ 67		
1991	End-Feb.	- 285	- 286	+257	+257	- 79	- 80	- 5	- 6	- 92	- 91	+ 60	+ 60	
	End-May	- 790	- 773	+ 45	+ 45	-130	-129	+ 35	+ 38	- 62	- 61	- 37	- 35	

### Manufacturing Industry continued

		Motor vehicles		Other trans ort equipment		Other engineering and metal goods		Food, drink and tobacco		Textiles, leather, clothing and footwear		Other manufacturing		
		ROOAFTM	ROOAFNM	ROOAFTN	ROOAFNN	ROOAFTO	ROOAFNO	ROOAFTP	ROOAFNP	ROOAFTO	ROOAFNO	ROOAFTR	ROOAFNR	
Amounts outstanding In sterling and other currencies	1989	End-May	1,430	976	1,513	1,446	2,773	2,558	9,314	7,260	2,943	2,642	12,383	11,454
		End-Aug.	1,465	1,077	1,427	1,347	3,154	2,956	9,606	7,712	3,238	2,955	14,605	13,443
		End-Nov.	1,480	1,028	1,390	1,292	3,263	3,052	9,542	7,772	3,347	3,075	15,304	14,198
	1990	End-Feb.	1,851	1,322	1,400	1,354	3,355	3,045	10,668	7,890	3,342	3,115	15,983	14,817
		End-May	1,973	1,417	1,443	1,396	3,161	2,936	11,179	8,918	3,317	3,059	15,872	14,721
		End-Aug.	1,870	1,453	1,558	1,502	3,344	3,093	10,551	8,249	3,395	3,090	15,651	14,392
End-Nov.	1,797	1,419	1,604	1,525	3,299	3,147	10,796	8,876	3,219	2,945	15,841	14,757		
1991	End-Feb.	1,861	1,435	1,551	1,509	3,274	3,138	10,607	8,153	3,271	2,984	15,726	14,533	
	End-May	2,012	1,633	1,751	1,519	3,112	3,005	10,586	8,484	3,270	3,024	15,538	14,415	
Changes In sterling	1989	End-Aug.	- 28	+ 40	+ 56	+44	+ 51	+ 81	-198	- 10	+136	+156	+1,497	+1,264
		End-Nov.	+ 30	- 29	- 45	- 63	+ 28	+ 16	-120	+ 2	-	+ 11	+ 49	+ 126
	1990	End-Feb.	+395	+318	- 2	+49	+225	+125	+698	-328	+ 26	+ 61	+ 742	+ 637
		End-May	+131	+103	- 16	-14	-179	- 97	-229	+311	+197	+176	+ 74	+ 85
		End-Aug.	-183	- 43	+ 12	-16	+224	+207	-117	-157	+171	+126	+ 153	+ 55
End-Nov.	- 37	+ 1	+ 64	+39	- 6	+ 91	+361	+738	-184	-152	+ 518	+ 706		
1991	End-Feb.	+102	+ 54	+ 9	+59	+ 20	+ 33	+ 94	-437	+ 5	+ 1	- 149	- 253	
	End-May	+ 75	+122	+149	-43	-158	-129	-355	+ 4	+ 39	+ 73	- 51	+ 19	
In other currencies (adjusted for exchange rate effects)	1989	End-Aug.	+ 61	+ 61	-142	-142	+326	+327	+484	+477	+158	+158	+716	+716
		End-Nov.	- 19	- 19	+ 6	+ 6	+ 70	+ 60	+ 21	+ 26	+ 99	+101	+587	+581
	1990	End-Feb.	- 3	- 4	+ 23	+ 23	- 75	- 76	+630	+633	+ 19	+ 18	+286	+306
		End-May	-12	- 11	+ 58	+ 57	- 23	- 21	+721	+718	-234	-233	-238	-242
		End-Aug.	+112	+112	+131	+131	+ 41	+ 38	- 96	- 98	- 40	- 45	+150	+147
End-Nov.	- 29	- 29	- 11	- 11	- 27	- 22	- 51	- 52	+ 16	+ 14	-243	-239		
1991	End-Feb.	- 40	- 40	- 63	- 63	- 51	- 48	-310	-307	+ 43	+ 34	- 5	- 2	
	End-May	+ 45	+ 45	+ 24	+ 25	- 67	- 67	+ 10	+ 10	- 88	- 78	-565	-566	

For notes and definitions see the February Bulletin

**5** continued  
**Industrial detail continued**  
*£ millions; loans and advances only in italics*

			Energy and water supply industries								Construction (a)	
			Agriculture, forestry and fishing		Total		Oil and extraction of natural gas		Other energy industries and water		ROQAFY	ROQAFNY
			ROQAFV	ROQAFNV	ROQVAJB	ROQVAJC	ROQAFW	ROQAFNW	ROQAFIX	ROQAFNX	ROQAFY	ROQAFNY
<b>Amounts outstanding</b>												
In sterling and other currencies	1989	End-May	6,665	<i>6,608</i>	4,064	<i>3,748</i>	3,408	<i>3,124</i>	656	<i>624</i>	13,319	<i>12,810</i>
		End-Aug.	6,955	<i>6,912</i>	4,897	<i>4,755</i>	3,987	<i>3,890</i>	910	<i>865</i>	14,455	<i>14,039</i>
		End-Nov.	6,836	<i>6,775</i>	4,682	<i>4,366</i>	3,797	<i>3,582</i>	885	<i>784</i>	15,135	<i>14,754</i>
	1990	End-Feb.	7,073	<i>7,005</i>	4,997	<i>4,289</i>	3,889	<i>3,355</i>	1,109	<i>934</i>	16,055	<i>15,644</i>
		End-May	7,056	<i>7,011</i>	5,001	<i>4,252</i>	3,934	<i>3,443</i>	1,067	<i>809</i>	16,611	<i>16,200</i>
		End-Aug.	7,248	<i>7,210</i>	5,004	<i>4,401</i>	3,873	<i>3,481</i>	1,131	<i>920</i>	16,976	<i>16,502</i>
1991	End-Feb.	7,020	<i>6,981</i>	5,505	<i>4,654</i>	4,081	<i>3,708</i>	1,423	<i>945</i>	17,961	<i>17,588</i>	
	End-May	7,061	<i>7,014</i>	5,934	<i>5,060</i>	4,248	<i>3,909</i>	1,686	<i>1,151</i>	17,219	<i>16,872</i>	
		ROQAFV	ROQAFNV	ROQVAJD	ROQVAJE	ROQAFVW	ROQAFPW	ROQAFVX	ROQAFPX	ROQAFVY	ROQAFNY	
<b>Changes in sterling</b>												
In sterling	1989	End-Aug.	+242	<i>+257</i>	+356	<i>+526</i>	+97	<i>+279</i>	+259	<i>+247</i>	+775	<i>+862</i>
		End-Nov.	-117	<i>-135</i>	+13	<i>-152</i>	-32	<i>-141</i>	+45	<i>-11</i>	+599	<i>+619</i>
			ROQAFV	ROQAFNV	ROQVAJD	ROQVAJE	ROQAFVW	ROQAFPW	ROQAFVX	ROQAFPX	ROQAFVY	ROQAFNY
	1990	End-Feb.	+184	<i>+178</i>	+522	<i>+130</i>	+322	<i>+3</i>	+200	<i>+127</i>	+960	<i>+902</i>
		End-May	+7	<i>+30</i>	+186	<i>+146</i>	+193	<i>+240</i>	-9	<i>-93</i>	+252	<i>+270</i>
		End-Aug.	+227	<i>+233</i>	-84	<i>+64</i>	-106	<i>-7</i>	+24	<i>+70</i>	+560	<i>+517</i>
1991	End-Feb.	-74	<i>-68</i>	+273	<i>-85</i>	+3	<i>-142</i>	+269	<i>+57</i>	+452	<i>+519</i>	
	End-May	+39	<i>+30</i>	+100	<i>+66</i>	-100	<i>-66</i>	+200	<i>+132</i>	-856	<i>-823</i>	
		ROQAFV	ROQAFNV	ROQVAJF	ROQVAJG	ROQAFVW	ROQAFPW	ROQAFVX	ROQAFPX	ROQAFVY	ROQAFNY	
In other currencies (adjusted for exchange rate effects)	1989	End-Aug.	+47	<i>+46</i>	+472	<i>+470</i>	+477	<i>+475</i>	-5	<i>-5</i>	+260	<i>+261</i>
		End-Nov.	-4	<i>-4</i>	-258	<i>-258</i>	-187	<i>-187</i>	-71	<i>-71</i>	+63	<i>+81</i>
			ROQAFV	ROQAFNV	ROQVAJF	ROQVAJG	ROQAFVW	ROQAFPW	ROQAFVX	ROQAFPX	ROQAFVY	ROQAFNY
	1990	End-Feb.	+64	<i>+63</i>	-46	<i>-46</i>	-78	<i>-77</i>	+32	<i>+31</i>	+56	<i>+56</i>
		End-May	-26	<i>-26</i>	-207	<i>-206</i>	-170	<i>-170</i>	-37	<i>-36</i>	+295	<i>+295</i>
		End-Aug.	-18	<i>-17</i>	+316	<i>+316</i>	+260	<i>+260</i>	+56	<i>+56</i>	-19	<i>-19</i>
1991	End-Feb.	-2	<i>-2</i>	-81	<i>-81</i>	-63	<i>-63</i>	-18	<i>-18</i>	+113	<i>+113</i>	
	End-May	-26	<i>-26</i>	+214	<i>+214</i>	+266	<i>+266</i>	-52	<i>-52</i>	+158	<i>+158</i>	
	End-May	-9	<i>-8</i>	+89	<i>+89</i>	+37	<i>+37</i>	+52	<i>+52</i>	-65	<i>-65</i>	

  

			Garages, distribution, hotels and catering												
			Total (a)		Retail motor trades		Other retail distribution (l)		Wholesale distribution		Hotels and catering (l)		Transport and communications		
			ROQVAGA	ROQVAFN	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB
<b>Amounts outstanding</b>															
In sterling and other currencies	1989	End-May	37,145	<i>33,985</i>	3,740	<i>3,512</i>	10,551	<i>9,203</i>	13,216	<i>11,802</i>	9,638	<i>9,469</i>	6,347	<i>5,919</i>	
		End-Aug.	39,744	<i>36,547</i>	4,137	<i>3,882</i>	12,876	<i>11,547</i>	13,504	<i>12,028</i>	9,228	<i>9,090</i>	6,252	<i>5,895</i>	
		End-Nov.	42,010	<i>38,831</i>	4,302	<i>4,098</i>	13,832	<i>12,326</i>	14,016	<i>12,618</i>	9,859	<i>9,789</i>	6,753	<i>6,348</i>	
	1990	End-Feb.	40,861	<i>37,620</i>	4,531	<i>4,201</i>	13,144	<i>11,773</i>	12,510	<i>11,095</i>	10,676	<i>10,551</i>	7,023	<i>6,515</i>	
		End-May	41,890	<i>38,891</i>	4,544	<i>4,264</i>	13,235	<i>12,040</i>	13,012	<i>11,621</i>	11,099	<i>10,966</i>	7,203	<i>6,989</i>	
		End-Aug.	42,179	<i>38,922</i>	4,752	<i>4,532</i>	13,473	<i>12,045</i>	12,626	<i>11,238</i>	11,328	<i>11,107</i>	6,901	<i>6,787</i>	
1991	End-Feb.	44,284	<i>41,036</i>	4,941	<i>4,678</i>	14,024	<i>12,690</i>	12,875	<i>11,377</i>	12,444	<i>12,291</i>	8,967	<i>8,805</i>		
	End-May	44,909	<i>41,695</i>	4,789	<i>4,437</i>	13,810	<i>12,656</i>	13,039	<i>11,611</i>	13,271	<i>12,991</i>	8,737	<i>8,502</i>		
		ROQVAGN	ROQVAFN	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	
<b>Changes in sterling</b>															
In sterling	1989	End-Aug.	+2,817	<i>+2,832</i>	+391	<i>+343</i>	+2,274	<i>+2,278</i>	+248	<i>+279</i>	-95	<i>-68</i>	+10	<i>+79</i>	
		End-Nov.	+2,052	<i>+1,962</i>	+154	<i>+217</i>	+632	<i>+460</i>	+453	<i>+396</i>	+812	<i>+889</i>	+510	<i>+459</i>	
			ROQVAGN	ROQVAFN	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB
	1990	End-Feb.	+481	<i>+318</i>	+241	<i>+103</i>	-611	<i>-483</i>	+158	<i>+55</i>	+693	<i>+643</i>	+322	<i>+220</i>	
		End-May	+870	<i>+1,091</i>	+1	<i>+51</i>	-1	<i>+166</i>	+196	<i>+200</i>	+674	<i>+674</i>	-36	<i>+257</i>	
		End-Aug.	+722	<i>+500</i>	+207	<i>+267</i>	+303	<i>+106</i>	-96	<i>-83</i>	+309	<i>+210</i>	-16	<i>+84</i>	
1991	End-Feb.	+2,315	<i>+2,231</i>	+108	<i>+83</i>	+1,066	<i>+892</i>	+416	<i>+451</i>	+725	<i>+805</i>	+349	<i>+317</i>		
	End-May	-247	<i>-168</i>	+67	<i>+49</i>	-549	<i>-290</i>	-36	<i>-204</i>	+271	<i>+278</i>	+1,325	<i>+1,309</i>		
	End-May	+395	<i>+364</i>	-160	<i>-245</i>	-195	<i>+3</i>	+63	<i>+47</i>	+687	<i>+559</i>	-526	<i>-598</i>		
In other currencies (adjusted for exchange rate effects)	1989	End-Aug.	-224	<i>-282</i>	+5	<i>+26</i>	+50	<i>+63</i>	+35	<i>-57</i>	-314	<i>-314</i>	-67	<i>-66</i>	
		End-Nov.	+96	<i>+219</i>	+10	<i>-3</i>	+313	<i>+310</i>	-24	<i>+115</i>	-203	<i>-203</i>	-41	<i>-38</i>	
			ROQVAGN	ROQVAFN	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB	ROQVAFB
	1990	End-Feb.	-1,025	<i>-941</i>	-6	<i>+6</i>	-17	<i>-9</i>	-1,247	<i>-1,181</i>	+245	<i>+243</i>	+65	<i>+65</i>	
		End-May	+84	<i>+102</i>	+12	<i>+12</i>	+85	<i>+81</i>	+260	<i>+280</i>	-273	<i>-271</i>	+212	<i>+212</i>	
		End-Aug.	+427	<i>+379</i>	+12	<i>+12</i>	+33	<i>+27</i>	+289	<i>+247</i>	+93	<i>+93</i>	-83	<i>-83</i>	
1991	End-Feb.	+294	<i>+335</i>	+12	<i>+12</i>	+78	<i>+80</i>	+310	<i>+349</i>	-106	<i>-106</i>	+339	<i>+339</i>		
	End-May	-184	<i>-197</i>	+3	<i>+3</i>	-36	<i>-36</i>	-390	<i>-403</i>	+239	<i>+239</i>	+63	<i>+63</i>		
	End-May	-550	<i>-454</i>	-4	<i>-8</i>	-108	<i>-116</i>	-406	<i>-298</i>	-32	<i>-32</i>	+76	<i>+76</i>		

- (a) 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 in July 1989. Changes in total lending in the three months to end-August 1989 exclude data from these two institutions.  
(b) 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.  
(c) The consolidation of a mortgage finance vehicle by one bank increased lending for 'house purchase' by some £0.3 billion during the quarter to end-May 1989. The changes have been adjusted to reflect the underlying movements.  
(d) Intra-group restructurings in the quarter to end-November 1989 affected the amounts outstanding in 'house purchase', 'other persons' and 'other financial'. The main effects were to increase 'other financial' by some £0.4 billion and to decrease 'house purchase' and 'other persons' by some £0.2 billion each. The changes in the table have been adjusted to reflect the underlying movements.  
(e) In the quarter to end-February 1990, one bank sold some £0.2 billion of outstanding lending for 'house purchase' to a financial institution. No adjustment to the figures has been made.  
(f) In the quarter to end-May 1990, one bank purchased some £0.3 billion of outstanding lending for 'house purchase' from a financial institution. No adjustment to the figures has been made.  
(g) In the quarter to end-August 1990, one bank sold its mortgage portfolio of some £0.1 billion which was held by its 'other financial' mortgage subsidiary to a financial institution. No adjustment to the figures has been made.  
(h) In the quarter to end-August 1990, the securitisation of loans by one bank affected the amounts outstanding for 'other persons'. The main effect was to decrease 'other persons' by some £0.2 billion. No adjustment to the figures has been made.

(footnotes continued overleaf)

# 5 *continued*

## Industrial detail *continued*

£ millions; loans and advances only in *italics*

		Financial															
		Total (a)(g)(i)	Building societies		Investments and unit trusts etc (i)(l)		Insurance companies and pensions funds etc		Leasing companies (i)(l)		Securities dealers, stockbrokers, jobbers, etc		Other financial (d)(g)(i)(o)(p)				
		ROQVAHM	ROQVAGV	ROQAFUP	ROQAFOP	ROQAFUO	ROQAFQO	ROQAFUR	ROQAFOR	ROQAFUS	ROQAFCS	ROQAFUJ	ROQAFQJ	ROQAFUT	ROQAFOT		
<b>Amounts outstanding</b>																	
In sterling and other currencies	1989	End-May	93,926	87,527	6,960	6,954	7,982	7,894	4,104	4,067	13,903	12,459	17,364	17,356	43,614	38,798	
		End-Aug.	97,980	91,709	5,717	5,717	7,578	7,485	3,791	3,698	14,985	13,854	19,126	19,121	46,783	41,834	
		End-Nov.	103,654	96,892	6,317	6,317	7,928	7,835	4,356	4,294	16,003	14,778	20,220	20,160	48,830	43,508	
	1990	End-Feb.	106,443	99,151	7,582	7,582	8,193	8,099	4,322	4,222	16,602	15,370	20,041	20,018	49,703	43,860	
		End-May	109,064	101,187	7,309	7,309	7,798	7,672	4,729	4,646	17,792	16,455	21,466	21,458	49,970	43,647	
		End-Aug.	108,705	100,990	7,233	7,233	6,646	6,538	4,201	4,115	19,240	17,977	20,675	20,675	50,710	44,453	
	End-Nov.	111,394	104,581	7,704	7,704	5,387	5,343	4,257	4,144	22,125	20,818	22,154	22,144	49,767	44,427		
	1991	End-Feb.	116,226	109,183	8,257	8,257	5,675	5,646	3,751	3,619	23,066	21,831	25,041	25,039	50,436	44,791	
		End-May	123,135	116,244	8,660	8,660	5,363	5,329	3,366	3,314	24,060	22,850	29,680	29,669	52,006	46,421	
			ROQVAIF	ROQVAJK	ROQAFWP	ROQAFOP	ROQAFWO	ROQAFQO	ROQAFWR	ROQAFQR	ROQAFWS	ROQAFCS	ROQAFWJ	ROQAFQJ	ROQAFWT	ROQAFOT	
<b>Changes</b>	In sterling	1989	End-Aug.	+2,064	+2,228	-287	-281	-139	-146	-226	-288	+746	+1,060	-140	-137	+2,110	+2,020
			End-Nov.	+2,907	+2,404	+552	+545	+196	+198	+349	+380	+1,054	+961	-240	-295	+995	+615
		1990	End-Feb.	+4,842	+4,301	+1,183	+1,185	+438	+437	+263	+218	+787	+775	+336	+373	+1,836	+1,313
	End-May	+2,970	+2,391	-160	-157	+85	+53	+397	+422	+937	+840	+111	+126	+1,601	+1,106		
	End-Aug.	+1,740	+1,928	-78	-89	-267	-251	-501	-489	+899	+981	+81	+88	+1,606	+1,687		
	End-Nov.	+2,934	+3,842	+408	+421	-1,202	-1,136	-22	-59	+2,767	+2,712	+371	+361	+611	+1,543		
	1991	End-Feb.	+3,354	+3,141	+559	+553	-7	+8	-265	-270	+811	+882	+979	+987	+1,277	+980	
		End-May	+1,088	+1,173	+396	+396	-334	-339	-343	-276	+786	+803	-12	-21	+595	+611	
			ROQVAL	ROQVALJ	ROQAFYP	ROQAFSP	ROQAFYO	ROQAFSO	ROQAFYS	ROQAFRS	ROQAFYS	ROQAFSS	ROQAFYU	ROQAFSU	ROQAFYT	ROQAFST	
In other currencies (adjusted for exchange rate effects)	1989	End-Aug.	+2,688	+2,670	-42	-42	-264	-264	-88	-88	+332	+332	+1,875	+1,875	+875	+875	
		End-Nov.	+1,870	+1,873	+46	+46	+125	+125	+205	+205	-54	-54	+1,127	+1,127	+421	+424	
	1990	End-Feb.	+527	+518	+95	+95	-18	-18	-236	-236	-102	-102	+614	+614	+174	+165	
	End-May	-719	-718	-118	-118	-510	-510	+3	+3	+246	+243	+1,177	+1,177	-1,517	-1,513		
	End-Aug.	+1,701	+1,689	+18	+18	-66	-66	+50	+50	+58	+49	+1,019	+1,019	+622	+619		
	End-Nov.	+399	+397	+66	+66	-30	-31	+91	+91	+142	+153	+1,425	+1,425	-1,295	-1,307		
	1991	End-Feb.	+1,151	+1,146	-8	-8	+278	+278	-246	-247	+116	+116	+1,725	+1,725	-714	-718	
		End-May	+2,045	+2,103	-14	-14	-152	-152	-95	-95	+45	+53	+2,512	+2,512	-251	-201	
			Business and other services											Persons			
		Total (a)	Central and local government services		Property companies		Business and other services(m)				Bridging finance for house purchase		Other house purchase (a)(c)(d)(e)(f)(i)(j)(k)(m)(n)		Other advances to persons (a)(d)(h)(p)		
		ROQVAHN	ROQVAGW	ROQAFUI	ROQAFQI	ROQAFUJ	ROQAFQJ	ROQAFUK	ROQAFQK	ROQVAJM	ROQVAJN	ROQAFQZ					
<b>Amounts outstanding</b>	In sterling and other currencies	1989	End-May	56,331	55,427	1,690	1,690	26,959	26,939	27,683	26,798	2,193	45,776	36,427			
			End-Aug.	61,626	60,660	1,802	1,802	29,703	29,652	30,121	29,206	2,308	74,111	38,043			
			End-Nov.	66,489	65,488	1,952	1,952	31,963	31,919	32,574	31,617	2,242	76,047	38,639			
	1990	End-Feb.	70,814	69,548	1,766	1,766	34,155	34,079	34,893	33,703	2,126	78,113	39,130				
		End-May	73,776	72,549	1,751	1,748	35,760	35,737	36,265	35,064	2,042	80,608	40,045				
		End-Aug.	75,439	74,227	1,817	1,817	37,115	37,032	36,506	35,378	1,962	82,267	40,884				
	End-Nov.	77,017	76,068	1,768	1,768	38,987	38,935	36,262	35,365	1,831	83,707	41,683					
	1991	End-Feb.	78,694	77,214	1,914	1,914	40,097	40,062	36,683	35,239	1,702	84,687	41,796				
		End-May	78,515	77,636	1,870	1,870	40,609	40,567	36,036	35,199	1,579	85,777	42,383				
			ROQVAIG	ROQVAJO	ROQAFWI	ROQAFQI	ROQAFWJ	ROQAFQJ	ROQAFWK	ROQAFQK	ROQVAJM	ROQVAJN	ROQAFQZ				
<b>Changes</b>	In sterling	1989	End-Aug.	+4,226	+4,184	+113	+113	+2,414	+2,387	+1,701	+1,683	+114	+896	+1,567			
			End-Nov.	+3,616	+3,560	+132	+132	+2,055	+2,045	+1,430	+1,383	-67	+2,113	+711			
		1990	End-Feb.	+4,342	+4,059	-174	-175	+2,301	+2,267	+2,215	+1,967	-117	+2,040	+499			
	End-May	+3,327	+3,385	-5	-7	+1,665	+1,737	+1,668	+1,656	-86	+2,487	+962					
	End-Aug.	+2,599	+2,613	+70	+73	+1,335	+1,272	+1,194	+1,269	-76	+1,636	+824					
	End-Nov.	+1,599	+1,906	-47	-47	+1,792	+1,840	-146	+113	-130	+1,317	+798					
	1991	End-Feb.	+1,732	+1,212	+146	+146	+1,056	+1,079	+530	-12	-129	+980	+42				
		End-May	-47	+556	-48	-48	+368	+361	-367	+243	-124	+1,103	+688				
			ROQVAIM	ROQVAJR	ROQAFYI	ROQAFQI	ROQAFYJ	ROQAFQJ	ROQAFYK	ROQAFQK	ROQVAJM	ROQVAJN	ROQAFQZ				
In other currencies (adjusted for exchange rate effects)	1989	End-Aug.	+760	+749	-1	-1	+93	+93	+668	+657	+2	+56	+39				
		End-Nov.	+1,157	+1,170	+18	+18	+182	+182	+957	+970	+1	+37	+82				
	1990	End-Feb.	+489	+491	-10	-10	+15	+15	+484	+486	+1	+38	+21				
	End-May	-446	-443	-11	-11	-78	-78	-357	-354	+2	+6	-52					
	End-Aug.	-199	-205	-2	-2	+207	+206	-404	-409	-3	+46	+57					
	End-Nov.	+96	+91	-2	-2	+113	+112	-15	-19	-	+37	+9					
	1991	End-Feb.	-110	-112	-	-	+37	+35	-147	-147	-1	-2	+67				
		End-May	-746	-747	+2	+2	-47	-47	-701	-702	-	-39	-146				

(footnotes continued from previous page)

- (i) Intra-group restructuring in the quarter to end-August 1990 affected the amounts outstanding for 'other financial', 'investment and unit trusts etc' and 'leasing companies'. The main effects were to increase 'other financial' (£0.1 billion) and 'leasing companies' (£0.6 billion) and to decrease 'investment and unit trusts etc' (-£0.6 billion). The changes have been adjusted to reflect the underlying movements.
- (j) In the quarter to end-November 1990, one bank's new reporting procedures identified an additional £0.1 billion of existing sterling lending for 'house purchase'. The change has been adjusted to exclude this amount.
- (k) In the quarter to end-November 1990, one bank sold its sterling mortgage portfolio of some £0.2 billion to a financial institution. No adjustment to the figures has been made.
- (l) Intra-group restructuring in the quarter to end-November 1990 and in the quarter to end-February 1991 affected the sterling amounts outstanding for 'investment and unit trusts etc', 'leasing companies', 'other retail distribution', 'hotels and catering' and 'other services'. In the quarter to end-November 1990 the main effects were to decrease 'investment and unit trusts etc' (-£1.4 billion) and to increase 'leasing companies' (£1.4 billion). In the quarter to end-February 1991, the main effects were to decrease 'investment and unit trusts etc' (-£0.2 billion), 'other retail distribution' (-£0.1 billion), 'hotels and catering' (-£0.2 billion) and 'other services' (-£0.2 billion) and to increase 'leasing companies' (£0.7 billion).
- (m) In the quarter to end-February 1991, one bank sold some £0.1 billion of outstanding lending for house purchase to a financial institution. No adjustment to the figures has been made for this.
- (n) In the quarter to end-May 1991, two banks sold a total of some £0.3 billion of outstanding lending for house purchase to a financial institution. No adjustment to the figures has been made for this.
- (o) Intra-group restructuring in the quarter to end-May 1991 affected the sterling amounts outstanding for other financial within the Other British banks group. The main effect was to increase sterling lending to other financial by some £0.3 billion. No adjustment to the figures has been made for this.
- (p) The acquisition of two card operations caused a switch in lending of some £0.2 billion from other financial to other persons within the Other British banks group.

# 6.1 Banks in the United Kingdom: consolidated balance sheet

£ millions

		Liabilities											
		Total domestic liabilities		Liabilities to public sector			Private sector deposits				Overseas sector deposits		Non-deposit liabilities (net)
				Sterling (a)		Other currencies	Sterling		Other currencies		Sterling	Other currencies	
		Unadjusted	Seasonally adjusted (b)	Unadjusted	Seasonally adjusted (b)		Unadjusted	Seasonally adjusted (b)	Unadjusted	Seasonally adjusted (b)			
		1	2	3	4	5	6	7	8	9	10	11	12
		LOQAEAD	LOQAEAG	LOQAEAJ	LOQAEAM	LOQAEAP	LOQAEAS	LOQAEAV	LOQAGAK	LOQAEBC	LOQAEBD	LOQAEBG	LOQAEBJ
<b>End-quarter amounts outstanding</b>													
1988	3rd	243,708	242,978	8,795	9,073	258	200,831	199,394	33,824	34,250	62,735	467,866	52,058
	4th	252,809	252,601	10,099	9,794	191	207,531	207,960	34,988	34,660	62,386	448,771	52,827
1989	1st	265,846	266,823	10,077	9,976	238	218,589	219,775	36,942	36,832	66,050	488,541	56,355
	2nd (c)	283,610	283,907	9,849	10,043	220	229,940	229,972	43,601	43,677	69,431	516,324	61,178
	3rd	308,827	309,124	10,160	10,354	220	254,846	254,878	43,601	43,677	69,725	517,777	64,349
	4th	321,715	320,255	9,834	10,146	201	268,487	266,637	43,193	43,275	73,822	516,568	68,355
		337,402	337,423	9,967	9,585	193	278,783	279,227	48,459	48,400	73,490	534,894	68,717
1990	1st	350,387	351,713	9,439	9,174	239	289,474	291,048	51,235	51,256	78,406	526,268	69,423
	2nd	361,510	361,840	8,088	8,486	223	301,776	301,772	51,423	51,374	79,783	498,516	69,566
	3rd	370,961	368,976	8,150	8,476	232	308,129	305,908	54,450	54,370	81,189	496,928	70,955
	4th	373,104	373,302	8,701	8,259	224	310,919	311,366	53,260	53,415	85,302	502,654	70,182
1991	1st	378,342	379,995	7,723	7,271	244	312,384	314,384	57,991	58,105	85,621	529,731	71,922
	2nd	387,503	387,903	6,816	7,445	371	317,870	317,832	62,446	62,280	80,815	541,977	73,505
		LOQAEAE	LOQAEAH	LOQAEAK	LOQAEAN	LOQAEHN	LOQAEAT	LOQAEAW	LOQAEAZ	LOQAEBC	LOQAEBE	LOQAEAR	LOQAEBK
<b>Changes</b>													
1988	3rd	14,310	13,332	39	423	-11	13,373	11,857	909	1,071	2,284	14,506	567
	4th	10,714	11,177	1,607	1,042	-27	6,407	8,274	2,727	1,898	-358	1,900	831
1989	1st	10,641	11,767	-22	201	38	10,272	11,031	353	497	3,499	18,665	4,142
	2nd	15,227	14,486	-229	90	-34	11,607	10,446	3,883	3,995	3,116	-5,826	3,414
	3rd	13,878	12,059	-322	-186	-13	13,352	11,463	861	798	4,470	13,868	4,314
	4th	14,556	15,991	292	-386	-14	10,172	12,462	4,106	3,912	-244	5,384	775
1990	1st	14,258	15,517	-528	-396	52	10,692	11,817	4,042	4,070	4,922	6,735	2,665
	2nd	13,625	12,584	-1,346	-670	-4	12,333	10,755	2,642	2,518	1,383	-3,503	-56
	3rd	11,013	8,657	62	6	16	6,588	4,373	4,347	4,262	1,698	17,390	1,000
	4th	3,362	5,501	904	152	-4	2,691	5,359	-229	-49	4,185	14,601	-1,100
1991	1st	1,919	3,329	-327	-321	5	897	2,451	1,344	1,246	229	-1,896	1,375
	2nd	6,079	4,782	-833	264	108	5,692	3,655	1,112	775	-4,799	-16,464	-156

  

		Assets											
		Lending to public sector						Lending to private sector				Lending to overseas sector	
		Sterling		Other currencies		Total	Sterling		Other currencies		Sterling	Other currencies	
		Unadjusted	Seasonally adjusted (b)	Central government	Other		Unadjusted	Seasonally adjusted (b)	Unadjusted	Seasonally adjusted (b)			
		13	14	15	16	17	18	19	20	21	22	23	24
		LOQAEAA	LOQAEAP	LOQAEBS	LOQAEBV	LOQAEBY	LOQAEBC	LOQAECE	LOQAECH	LOQAECK	LOQAECL	LOQAECP	LOQAECS
<b>End-quarter amounts outstanding</b>													
1988	3rd	826,367	13,168	13,292	9,158	4,010	182	247,992	246,909	56,243	56,227	45,223	463,559
	4th	816,793	14,711	13,859	10,753	3,958	442	260,850	261,809	56,733	57,142	41,483	442,574
1989	1st	876,792	11,338	12,069	7,563	3,775	269	279,197	278,834	66,187	65,708	40,825	478,976
	2nd (c)	930,543	12,754	12,777	9,445	3,309	362	292,051	292,622	73,370	73,403	44,035	507,971
	3rd	960,678	14,658	14,681	11,272	3,386	362	320,238	320,809	73,363	73,696	44,086	507,971
	4th	980,460	15,778	15,761	12,837	2,941	714	340,638	339,654	75,463	75,738	43,867	504,000
		1,014,503	14,734	13,896	11,900	2,834	449	352,812	353,586	80,252	79,893	44,804	521,452
1990	1st	1,024,484	13,468	14,449	10,879	2,589	219	369,472	368,922	78,240	77,630	45,496	517,589
	2nd	1,009,375	14,682	14,558	12,000	2,682	273	379,858	380,790	74,759	75,681	47,298	492,505
	3rd	1,020,033	13,775	13,691	11,188	2,587	289	389,096	388,035	72,196	72,655	47,749	496,928
	4th	1,031,242	14,651	13,822	12,133	2,518	447	398,333	398,967	73,180	72,103	48,048	496,583
1991	1st	1,065,616	12,182	13,388	9,755	2,427	353	403,272	402,513	79,581	78,893	48,325	521,903
	2nd	1,083,800	14,871	14,569	12,505	2,366	345	402,774	404,105	85,408	86,950	44,987	535,415
		LOQAEAB	LOQAEBO	LOQAEBT	LOQAEBW	LOQAEBZ	LOQAECC	LOQAECE	LOQAECH	LOQAECL	LOQAECL	LOQAECP	LOQAECS
<b>Changes</b>													
1988	3rd	31,667	-906	-987	-125	-781	2	12,546	11,376	3,014	3,540	1,322	15,689
	4th	13,087	1,544	564	1,595	-51	316	12,854	14,940	3,135	3,766	-3,745	-1,017
1989	1st	36,947	-3,440	-1,861	-3,257	-183	-179	18,301	17,023	6,524	5,843	-658	16,399
	2nd	15,931	1,447	732	1,882	-435	87	12,858	13,849	2,506	3,516	3,182	-4,149
	3rd	36,530	1,120	1,075	1,565	-445	332	20,490	18,984	4,247	4,377	-247	10,588
	4th	20,471	-974	-1,793	-938	-36	-300	11,917	13,710	2,959	2,499	935	5,934
1990	1st	28,580	-1,263	557	-1,021	-242	-229	16,788	15,500	45	-31	869	12,370
	2nd	11,449	1,216	111	1,121	95	79	9,908	11,422	154	1,864	1,813	-1,721
	3rd	31,101	-953	-917	-858	-95	11	9,458	7,499	469	187	621	21,495
	4th	21,048	1,084	333	956	128	168	8,971	10,705	2,212	860	266	8,347
1991	1st	1,627	-2,433	-404	-2,378	-55	-96	5,064	3,710	1,961	2,533	258	-3,127
	2nd	-15,340	2,708	1,194	2,750	-42	-1	-398	1,730	1,171	3,585	-3,334	-15,486

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

(b) Calendar year constrained.

(c) The figures for the 2nd quarter of 1989 show, in the first line, 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 1989 *Bulletin* pages 352-3).

Relationships between columns:

1 = 3+5+6+8

13 = 1+10+11+12 = 14+18+19+21+23+24

For notes and definitions see the February *Bulletin*



## 6.2 Building societies: balance sheet

£ millions

	Total liabilities/assets	Retail shares and deposits					Wholesale liabilities						Other liabilities and reserves
		Net retail deposits	of which interest credited	Unadjusted	of which FESSAs	Seasonally adjusted (a)	Total	of which foreign currency	CDs	Deposits and commercial paper	Syndicated borrowing	Bonds	
	LOOVQHO	LOOVSLZ	LOOVRBO	LOOVQHZ	LOOVSTD	LOOVSRH	LOOVQHX	LOOVQFH	LOOVQHW	LOOVQVA	LOOVQHY	LOOVQHV	LOOVQHL
<b>End-quarter amounts outstanding</b>													
1989 3rd	179,186			138,150	-	138,398	23,497	1,624	4,199	8,750	1,348	9,200	17,539
4th	188,571			142,629	-	142,629	27,728	2,043	5,582	11,038	1,203	9,905	18,214
1990 1st	195,976			146,754	-	146,509	31,174	2,630	7,317	12,004	1,189	10,664	18,048
2nd	204,048			150,817	-	151,108	32,837	2,939	7,328	12,587	1,210	11,712	20,394
3rd	212,622			155,782	-	155,801	34,741	3,330	7,955	13,245	930	12,611	22,099
4th	220,682			160,842	-	160,842	37,425	3,654	8,611	15,167	836	12,811	22,415
1991 1st	226,324			167,316	3,779	167,081	37,776	4,154	8,114	16,167	795	12,700	21,232
2nd	233,308			172,031	4,569	172,443	37,947	4,005	7,924	15,922	810	13,291	23,330
	LOMVQIK	LOMVSLZ	LOMVRBO	LOMVQIV	LOMVSTC	LOMVLPK	LOMVQIX	LOMVOID	LOMVOIS	LOMVQIV	LOMVQIU	LOMVOIR	LOMVQIH
<b>Changes</b>													
1989 July	2,622	889	1,397	2,286	-	1,596	516	377	-204	439	27	254	-180
Aug.	2,724	624	172	796	-	1,418	679	82	179	179	44	277	1,249
Sept.	2,821	801	614	1,415	-	1,476	1,284	2	527	578	-	179	122
Oct.	2,988	710	383	1,093	-	1,280	973	-35	229	539	-75	280	922
Nov.	2,849	213	318	531	-	1,708	1,088	196	554	661	-106	-21	1,230
Dec.	3,548	131	2,724	2,855	-	1,216	2,170	258	600	1,088	36	446	-1,477
1990 Jan.	2,171	327	2,248	2,575	-	1,124	952	27	404	554	-20	14	-1,356
Feb.	2,152	383	178	561	-	1,316	794	128	554	-192	49	383	797
Mar.	3,082	387	602	989	-	1,362	1,700	123	777	604	-43	362	393
Apr.	3,233	871	593	1,464	-	1,434	1,044	161	150	539	-4	359	725
May	2,513	699	278	977	-	1,437	17	115	-157	-236	-	410	1,519
June	2,326	758	864	1,622	-	1,680	602	33	18	280	25	279	102
July	3,341	617	1,818	2,435	-	1,577	674	36	-153	71	-11	767	232
Aug.	2,989	542	226	768	-	1,469	649	254	320	271	-19	77	1,572
Sept.	2,244	813	949	1,762	-	1,601	581	101	460	316	-250	55	-99
Oct.	2,345	778	492	1,270	-	1,668	246	75	-197	401	5	37	829
Nov.	2,524	-275	275	-	-	1,541	931	157	355	526	19	31	1,583
Dec.	3,191	529	3,261	3,790	-	2,005	1,507	92	498	995	-118	132	-2,106
1991 Jan.	1,470	980	2,739	3,719	1,616	1,877	-433	469	-861	456	-26	-2	-1,816
Feb.	2,066	612	354	966	1,220	1,850	472	62	-4	487	-15	4	628
Mar.	2,106	533	923	1,456	943	1,913	645	-31	368	390	-	-113	5
Apr.	2,665	1,348	998	2,346	386	2,315	-150	-204	-180	-73	77	26	469
May	2,491	713	430	1,143	232	1,641	81	236	-262	-47	-31	421	1,267
June	1,828	515	711	1,226	172	1,358	240	-181	252	-125	-31	144	362

	Liquid assets						Commercial assets					Other assets
	Notes and coin	Sterling bank deposits including CDs and net transit items	Bank bills	Building society CDs	British government stocks	Other public sector debt	Class 1 Unadjusted	Class 2 Unadjusted	Class 3 Unadjusted		Total Seasonally adjusted (a)	
									Individuals	Other		
	14	15	16	17	18	19	20	21	22	23	24	25
	LOOVQHO	LOOVQHC	LOOVQHN	LOOVQHI	LOOVQHU	LOOVQHK	LOOVQHR	LOOVQHS	LOOVQHT	LOOVQHU	LOOVSSV	LOOVQHM
<b>End-quarter amounts outstanding</b>												
1989 3rd	253	18,129	1,251	1,627	4,336	1,768	143,541	3,816	528	780	148,288	3,157
4th	281	19,490	1,265	1,917	4,440	1,432	149,817	4,565	581	1,235	156,198	3,548
1990 1st	279	19,647	1,366	2,221	3,891	1,912	155,740	5,007	642	1,637	163,431	3,634
2nd	292	20,495	1,269	2,238	3,720	2,392	161,711	5,423	724	1,973	169,969	3,811
3rd	262	22,316	888	2,254	3,485	2,825	167,690	5,785	771	2,211	176,061	4,135
4th	305	23,461	943	2,071	3,789	3,415	173,193	6,146	779	2,336	182,454	4,244
1991 1st	344	24,022	717	2,149	2,928	4,490	177,788	6,464	747	2,442	187,852	4,233
2nd	314	24,336	992	2,169	2,696	5,695	183,006	6,612	744	2,622	193,137	4,122
	LOMVQIM	LOMVOIB	LOMVOLI	LOMVOIE	LOMVOIF	LOMVOIG	LOMVOIN	LOMVOIO	LOMVOIP	LOMVOIO	LOMAHJU	LOMVOII
<b>Changes</b>												
1989 July	-25	741	-124	27	-92	8	1,681	220	28	59	1,827	99
Aug.	54	562	-118	153	-481	199	1,890	319	27	91	2,064	28
Sept.	-11	-143	48	170	-352	627	2,148	284	24	87	2,508	-61
Oct.	-3	750	84	-100	-37	-379	2,270	202	18	46	2,456	137
Nov.	29	-641	72	322	194	247	2,212	310	20	14	2,417	70
Dec.	2	1,252	-142	68	-53	-204	1,794	237	15	395	2,810	184
1990 Jan.	-22	162	-82	98	-189	16	1,877	218	22	11	2,445	60
Feb.	-22	230	-88	41	-195	85	1,707	139	20	220	2,597	15
Mar.	42	-235	271	165	-165	379	2,339	85	19	171	2,456	11
Apr.	-2	47	68	-41	5	688	2,010	137	12	33	2,294	272
May	-3	331	175	37	-27	-66	1,845	150	50	122	2,157	-101
June	14	470	-340	21	-149	-142	2,116	129	20	181	2,105	6
July	-67	791	-151	-79	-112	261	1,992	226	16	100	2,189	364
Aug.	34	1,021	-169	-92	-86	189	2,040	77	21	104	1,936	-150
Sept.	3	9	-61	187	-37	-17	1,947	59	10	34	1,984	110
Oct.	-21	102	-3	-36	-18	206	1,939	156	4	64	2,066	-48
Nov.	36	-361	80	-180	316	204	2,090	139	1	138	2,178	61
Dec.	28	1,404	-22	33	6	180	1,474	66	3	-77	1,850	96
1991 Jan.	-	218	61	-64	-938	536	1,586	122	-18	-9	2,053	-24
Feb.	-6	686	-218	-2	9	357	1,234	43	-11	80	1,889	-106
Mar.	45	-343	-69	144	68	182	1,775	153	-3	35	1,787	119
Apr.	-56	578	78	1	-20	242	1,548	66	2	120	1,865	106
May	15	414	149	-135	-77	485	1,763	61	-9	28	1,846	-203
June	11	-678	48	154	-135	478	1,907	21	4	32	1,588	-14

(a) Calendar year constrained.

Relationships between columns:  
1 = 4+7+13 = 14+15+16+17+18+19+20+21+22+23+25

For notes and definitions see the February Bulletin

# Central government borrowing requirement (CGBR) and its financing

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

CGBR	External and foreign currency finance(a)							Sterling borrowing from banks in the United Kingdom							
	Total	Official reserves(b)	Borrowing in £c (including IMF drawings)	Other overseas holdings of central government sterling debt			Total	Notes and coin	Non-marketable debt		Banking Dept.	Marketable debt		Northern Ireland Government	
				Notes and coin	Marketable debt				CTDs	TSB claim on the FBS		Stocks	TBs		
					Stocks	TBs									
YQACGSP	YQATOTF	YQAAIPA	YQAFGBF	YQAAASD	YQAAARC	YQAAARB	YQATCBK	YQAAAIB	YQAAAIE	YQANMBK	YQAAACG	YQAAAJD	YQAAAJC	YQANIBK	
Financial years															
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	-837	-6,350	-11,142	-341	+24	+4,330	+779	-281	+48	+45	-	+230	-313	-290	-1
1988/89	+7,119	-1,374	-1,606	-6	+45	-8	+201	-3,494	+281	-211	-	+371	-3,666	-269	-
1989/90	+5,630	+3,445	+5,066	+799	+52	-3,163	+691	+1,502	-108	+91	-	+443	-2,625	+3,701	-
1990/91	+2,485	-2,088	-2,349	+1,817	-84	-1,381	-91	-1,159	+293	+21	-	-189	-565	-719	-
Quarters															
1989 1st	+4,203	+375	+502	+386	+6	-359	-160	-3,261	-513	+11	-	-108	-534	-2,117	-
2nd	-1,953	+1,436	+2,134	-6	+119	-1,040	+229	+1,892	-160	+45	-	+282	-117	+1,842	-
3rd	-349	+1,830	+357	+340	+67	+614	+452	+1,567	+36	+30	-	+271	-781	+2,011	-
4th	+3,234	+2,022	+2,446	+455	-136	-1,110	+367	-938	+900	-8	-	-75	-474	-1,281	-
1990 1st	+4,698	-1,843	+129	+10	+2	-1,627	-357	-1,019	-884	+24	-	-35	-1,253	+1,129	-
2nd	-4,252	+270	-76	-71	+126	-892	+1,183	+1,105	+100	+8	-	+164	-137	+970	-
3rd	+559	+422	-432	+197	+13	-500	+1,144	-843	+40	-2	-	-385	-299	-198	+1
4th	+3,600	-3,207	+308	-77	-182	-1,537	-1,719	+956	+692	+16	-	+606	+664	-1,022	-
1991 1st	+2,578	+427	-2,149	+1,768	-41	+1,548	-699	-2,377	-539	-1	-	-574	-793	-469	-1
2nd	-6,688	+1,779	-841	+2	+126	+2,098	+394	+2,751	-127	+5	-	+448	+165	+2,260	-

CGBR	Sterling borrowing from building societies						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
			CTDs	National savings	Stocks	TBs			CTDs	National savings	Stocks	TBs	
Financial years													
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	+7,644	+1,717	+32	+2,285	+3,420	+201	-11
1988/89	-442	+93	-202	-4	-432	+103	-8,479	+412	-252	+619	-9,238	-17	-3
1989/90	-901	+61	-4	-3	-1,965	+1,010	-7,851	+841	+224	-1,682	-8,101	+883	-16
1990/91	+223	+65	-2	-	-963	+1,123	+2,795 (d)	+751	+84	+1,292	+20	+653	+5
Quarters													
1989 1st	-1,215	-10	-31	-3	-1,202	+31	-5,028	-287	-98	-53	-4,496	-92	-2
2nd	-109	+17	+2	-1	-595	+468	-2,967	+391	+29	-152	-3,883	+650	-2
3rd	-72	+18	-1	-1	-925	+837	-3,734	+101	+97	-769	-3,242	+88	-9
4th	-369	+28	-10	-1	+104	-490	+93	+695	+129	-534	-280	+85	-2
1990 1st	-351	-2	+5	-	-549	+195	-1,243	-346	-31	-227	-696	+60	-3
2nd	+1	+13	-1	-	-171	+160	+1,597	+405	+207	+244	+286	+459	-4
3rd	-148	-30	+1	-	-235	+116	+561	-85	-26	+408	+124	+139	+1
4th	+188	+43	+11	-	+304	-170	-254 (d)	-67	+135	+401	-862	+148	+1
1991 1st	+182	+39	-13	-	-861	+1,017	+891	+498	-232	+239	+472	-93	+7
2nd	+579	-30	-	-	-232	+841	+370	+30	+21	+579	+492	-750	-2

CGBR	Sterling borrowing from other public sector												
	Total	Non-marketable debt				Marketable debt		Government guaranteed stock (redemptions)	Capital payments under the ECS	Issue Department and National Debt Commissioners' transactions in:			Central government bank deposits
		Notes and coin	CTDs	National Savings	Other	Stocks	TBs			Other public sector debt	Commercial bills	Export and shipbuilding credit	
Financial years													
1986/87	-119	-91	+355	-131	-304	+103	-51	-	-229	-151	+1,697	+972	-71
1987/88	+502	+14	-12	-6	+323	+50	+133	-	+64	+78	-1,300	+954	-11
1988/89	+439	-29	+30	+9	-29	+16	+442	-	+136	+440	+5,856	-	-201
1989/90	-207	-75	-43	-35	+436	+62	-552	+10	-20	-388	-1,202	-	-18
1990/91	-189	+17	+46	+97	-344	-68	+63	-	-28	-87	-1,723	-	-229
Quarters													
1989 1st	+174	-41	-45	-45	-132	-17	+454	-	+101	+342	+3,933	-	+376
2nd	+611	-141	-	+33	+1,237	+24	-542	-	-38	-40	+1,083	-	+85
3rd	-254	+71	-	+71	-368	-6	-22	-	-1	-95	+1,157	-	-49
4th	-724	+84	-	-92	-834	-8	+126	-	+25	-72	-2,575	-	-696
1990 1st	+160	-89	-43	-47	+401	+52	-114	+10	-6	-181	-867	-	+642
2nd	+559	-64	+44	+125	+439	+8	+7	-	-11	-263	+1,020	-	-26
3rd	-277	+75	-	-38	-367	-8	+61	-	-9	+188	-471	-	+18
4th	-114	+307	-55	-65	-250	-6	-45	-	-7	+270	-382	-	-1,050
1991 1st	-357	-301	+57	+75	-166	-62	+40	-	-1	-282	-1,890	-	+829
2nd	+28	-73	-	+6	+130	+13	-48	-	-12	+306	+943	-	-56

(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.

(d) Including a repayment of a £10 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 building societies)					Other public sector		
		Total	CMIs etc.	Other	Total	Discount Houses	Other banks	Total		Investment and unit trusts	Insurance companies	Pension funds	Other				
														YQAAACD		YQAAARC	YQABGFM
Financial years																	
1988/89	-13,328	- 8	- 584	+ 576	-3,666	-216	-3,450	- 432	-9,238	-566	-1,998	-3,115	-3,559	+16			
1989/90	-15,792	-3,163	+ 13	-3,176	-2,625	+ 27	-2,652	-1,965	-8,101	- 66	- 514	-2,715	-4,806	+62			
1990/91	-2,957	-1,381	+1,509	-2,890	- 565	- 10	- 555	- 963	+ 20	+226	+ 409	-1,115	+ 500	-68			
Quarters																	
1989 1st	-6,608	- 359	- 562	+ 203	- 534	-21	- 513	-1,202	-4,496	-153	-1,446	- 554	-2,343	-17			
2nd	-5,611	-1,040	- 280	- 760	- 117	+23	- 140	- 595	-3,883	-137	-1,047	-1,543	-1,156	+24			
3rd	-4,340	+ 614	+ 63	+ 551	- 781	- 2	- 779	- 925	-3,242	+ 44	- 64	- 953	-2,269	- 6			
4th	-1,768	-1,110	- 64	-1,046	- 474	- 5	- 469	+ 104	- 280	+ 57	+ 839	- 251	- 925	- 8			
1990 1st	-4,073	-1,627	+ 294	-1,921	-1,253	+11	-1,264	- 549	- 696	- 30	- 242	+ 32	- 456	+52			
2nd	- 906	- 892	- 243	- 649	- 137	+ 7	- 144	- 171	+ 286	-	+ 43	- 210	+ 453	+ 8			
3rd	- 918	- 500	+ 696	-1,196	- 299	-	- 299	- 235	+ 124	+111	- 291	- 188	+ 492	- 8			
4th	-1,437	-1,537	+ 42	-1,579	+ 664	- 9	+ 673	+ 304	- 862	+ 73	- 234	- 448	- 253	- 6			
1991 1st	+ 304	+1,548	+1,014	+ 534	- 793	- 8	- 785	- 861	+ 472	+ 42	+ 891	- 269	- 192	-62			
2nd	+2,536	+2,098 (a)			+ 165	-12	+ 177	- 232	+ 492					+13			

## Stocks: analysis by maturity of conventional (non-index-linked) stock

Net purchases by the public +/-sales -  
£ millions

	Net official sales		Official purchases				Gross official sales					
	Total Index-Linked	Total Conventional	Index-Linked	Conventional			Index-Linked	Conventional				
				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
	YQAACOV	YQAACOW	YQABIGP	YQABCGP	YQAACOX	YQAACOY	YQAACOZ	YQABICIS	YQABCCS	YQAACNU	YQAACNV	YQAACNW
Financial years												
1988/89	+751	-14,079	-193	-8,322	-6,840	-1,482	-	+944	-5,757	-655	-1,691	-3,411
1989/90	-476	-15,316	-439	-9,492	-9,141	- 351	-	- 37	-5,824	-669	-3,626	-1,529
1990/91	- 13	- 2,944	-	-5,786	-5,666	- 120	-	- 13	+2,842	+148	+2,045	+ 649
Quarters												
1989 1st	+ 70	-6,678	- 61	-2,794	-2,059	-735	-	+131	-3,884	-1,247	-1,443	-1,194
2nd	+ 23	-5,634	- 33	-2,562	-2,456	-106	-	+ 56	-3,072	- 178	-1,710	-1,184
3rd	+168	-4,508	-	-3,114	-3,037	- 77	-	+168	-1,394	- 438	- 764	- 192
4th	+ 81	-1,687	-	- 774	- 730	- 44	-	- 81	- 913	- 68	- 652	- 193
1990 1st	-586	-3,487	-406	-3,042	-2,918	-124	-	-180	- 445	+ 15	- 500	+ 40
2nd	+ 82	- 988	-	-1,150	-1,074	- 76	-	+ 82	+ 162	- 41	- 243	+ 446
3rd	- 10	- 908	-	- 987	- 962	- 25	-	- 10	+ 79	- 45	+ 220	- 96
4th	- 42	-1,395	-	-1,964	-1,952	- 12	-	- 42	+ 569	+ 110	+ 305	+ 154
1991 1st	- 43	+ 347	-	-1,685	-1,678	- 7	-	- 43	+2,032	+ 124	+1,763	+ 145
2nd	+407	+2,129	-	- 795	- 795	-	-	+407	+2,924	+ 356	+1,761	+ 807

## 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 etc.	Other	Total	Discount Houses	Other banks				
								YQAAACC			
Financial years											
1988/89	+ 460	+201	+163	+38	- 269	- 87	- 182	+ 103	- 17	+442	
1989/90	+5,733	+691	+778	-87	+3,701	+343	+3,358	+1,010	+883	-552	
1990/91	+1,029	- 91	- 98	+ 7	- 719	+ 79	- 798	+1,123	+653	+ 63	
Quarters											
1989 1st	-1,884	- 160	- 65	- 95	-2,117	-608	-1,509	+ 31	- 92	+454	
2nd	+2,647	+ 229	+ 344	- 115	+1,842	+634	+1,208	+ 468	+650	-542	
3rd	+3,366	+ 452	+ 121	+ 331	+2,011	-334	+2,345	+ 837	+ 88	- 22	
4th	-1,193	+ 367	+ 708	- 341	-1,281	+534	-1,815	- 490	+ 85	+126	
1990 1st	+ 913	- 357	- 395	+ 38	+1,129	-491	+1,620	+ 195	+ 60	-114	
2nd	+2,779	+1,183	+1,151	+ 32	+ 970	+561	+ 409	+ 160	+459	+ 7	
3rd	+1,262	+1,144	- 240	+1,384	- 198	-163	- 35	+ 116	+139	+ 61	
4th	-2,806	-1,719	- 305	-1,414	-1,022	-432	- 590	- 170	+148	- 45	
1991 1st	- 204	- 699	- 704	+ 5	- 469	+113	- 582	+1,017	- 93	+ 40	
2nd	+2,697	+ 394 (a)			+2,260	+384	+1,876	+ 841	-750	- 48	

(a) Provisional figures

# 9.1

## Security yields

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

Government stocks								Company securities (FT-Actuaries indices)				
Short-dated Conventional (5 years)	Medium-dated Conventional (10 years)	Long-dated Conventional (20 years)	3.5% War Loan	2% Index-Linked Treasury Stock 1996	2.5% Index-Linked Treasury Stock 2016	Debenture and loan stocks	Industrial ordinary shares (500 shares)					
Calculated redemption yields						Flat yield	Real gross redemption yields		Redemption yield	Dividend yield	Earnings yield	Price index (10 April 1962 = 100)
IOMAJLV	IOMAJLW	IOMAJLX	IOMAMIL	IOMAJLJ	IOMAJLT	IOMRDYD	IOMDVYD	IOMEGYD	IOMPRIN			
<b>Last working day</b>												
1991 Feb.	10.21	10.22	9.96	9.88	3.74	4.15	11.42	4.82	10.57	1,265.57		
Mar.	10.22	10.14	9.96	9.93	3.82	4.15	11.45	4.69	9.86	1,314.34		
Apr.	10.35	10.30	10.07	9.96	3.85	4.14	11.43	4.65	9.57	1,327.96		
May	10.41	10.48	10.24	10.16	4.05	4.23	11.45	4.75	9.61	1,330.52		
June	10.61	10.56	10.31	10.20	4.30	4.35	11.50	4.92	9.85	1,289.83		
<b>Mondays</b>												
1991 Mar.	4	10.33	10.37	10.05	9.96	3.76	4.16	11.40	4.81	10.47	1,269.19	
	11	10.14	10.21	9.98	9.91	3.74	4.13	11.40	4.65	10.11	1,316.73	
	18	10.27	10.38	10.15	10.02	3.78	4.21	11.41	4.62	9.99	1,328.80	
	25	10.37	10.33	10.12	10.04	3.80	4.21	11.44	4.73	10.03	1,302.66	
Apr.	2(a)	10.24	10.15	9.98	9.93	3.82	4.13	11.45	4.64	9.77	1,327.41	
	8	10.16	10.05	9.88	9.87	3.81	4.11	11.44	4.56	9.58	1,350.79	
	15	10.32	10.21	10.02	9.98	3.83	4.10	11.42	4.59	9.50	1,353.92	
	22	10.39	10.29	10.06	9.96	3.82	4.11	11.43	4.63	9.60	1,332.78	
	29	10.40	10.32	10.08	9.98	3.85	4.12	11.43	4.63	9.54	1,334.66	
May	7(a)	10.27	10.24	10.04	9.96	3.76	4.11	11.43	4.57	9.39	1,353.63	
	13	10.33	10.34	10.13	10.04	3.77	4.12	11.42	4.65	9.48	1,330.08	
	20	10.40	10.45	10.21	10.13	3.83	4.17	11.45	4.71	9.53	1,318.95	
	28(a)	10.35	10.42	10.19	10.13	3.98	4.20	11.45	4.76	9.58	1,322.03	
June	3	10.44	10.53	10.29	10.20	4.05	4.24	11.45	4.72	9.53	1,339.31	
	10	10.45	10.50	10.28	10.18	4.13	4.27	11.52	4.73	9.49	1,341.08	
	17	10.54	10.61	10.37	10.26	4.21	4.31	11.50	4.72	9.44	1,345.39	
	24	10.56	10.61	10.35	10.24	4.23	4.33	11.50	4.84	9.64	1,311.09	
July	1	10.54	10.56	10.30	10.16	4.29	4.35	11.68	4.87	9.77	1,302.18	
	8	10.35	10.32	10.15	10.05	4.30	4.33	11.52	4.84	9.66	1,311.81	
	15	10.32	10.25	10.08	10.02	4.36	4.39	11.53	4.74	9.43	1,339.93	
	22	10.32	10.23	10.07	9.96	4.35	4.35	11.41	4.68	9.28	1,356.31	
	29	10.31	10.19	10.04	10.00	4.43	4.39	11.47	4.62	9.11	1,375.67	

(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				1 month	3 months	Base rate	Deposit account 7 days notice	1 month	3 months	6 months	3 months	6 months	
Amount applied for	Amount allotted	Average allotment rate	Amount applied for	Amount allotted	Average allotment rate											
£ millions		Discount rates per cent per annum	£ millions		Discount rates per cent per annum	Discount rates per cent per annum		Interest rates per cent per annum								
IQFVAPP	IQFVALL	IQFAJNB	IQFVAPS	IQFVALS	IQFVJNB	IQFVJND	IQFAJND	IQFAMIH	IQFAJNF	IQFVNEA	IQFAMIL	IQFVSMA	IQFVCDA	IQFVCSA		
<b>Fridays 1991</b>																
Feb.	1	891	250	12.84	587	200	12.35	14.00	13.25	14.00	5.11	14.03	13.94	13.47	13.85	13.00
	8	858	250	12.52	727	200	11.83	13.63	12.94	14.00	5.11	14.00	13.41	12.91	13.35	12.78
	15	990	350	12.13	622	200	11.44	13.10	12.44	13.50	..	13.63	13.16	12.60	13.08	12.44
	22	854	350	12.06	615	200	11.34	13.13	12.25	13.50	..	13.37	12.82	12.32	12.78	12.13
Mar.	1	718	350	11.88	576	200	11.13	12.55	11.96	13.00	..	13.22	12.72	12.16	12.63	12.03
	8	1,091	350	11.76	447	200	11.06	12.54	11.85	13.00	..	12.94	12.50	12.03	12.44	11.91
	15	1,060	350	11.49	657	200	10.79	12.22	11.55	13.00	..	12.35	12.00	11.53	11.88	11.44
	22	1,150	350	11.53	522	200	10.81	12.25	11.69	12.50	..	12.88	12.32	11.69	12.22	11.60
	28(a)	821	350	11.56	552	200	10.86	12.00	11.66	12.50	..	12.85	12.41	11.91	12.28	12.00
Apr.	5	2,093	350	11.42	568	200	10.85	11.99	11.65	12.50	..	12.41	12.19	11.72	12.10	11.66
	12	1,520	350	11.24	712	200	10.73	11.83	11.47	12.00	..	12.19	11.94	11.66	11.88	11.53
	19	2,594	500	11.18	942	200	10.72	11.52	11.31	12.00	..	11.80	11.77	11.56	11.69	11.49
	26	1,496	500	11.17	720	200	10.72	11.53	11.30	12.00	..	11.91	11.80	11.63	11.69	11.44
May	3	1,925	500	10.96	897	200	10.54	11.59	11.14	12.00	..	11.91	11.60	11.35	11.50	11.27
	10	1,800	500	10.86	867	200	10.39	11.58	11.06	12.00	..	11.97	11.53	11.22	11.50	11.13
	17	1,530	500	10.84	612	200	10.45	11.55	11.10	12.00	..	11.85	11.53	11.22	11.43	11.13
	24	1,352	500	10.81	623	200	10.34	11.38	11.00	11.50	..	11.66	11.41	11.13	11.32	11.00
	31	1,708	500	10.74	957	200	10.26	11.13	10.88	11.50	..	11.55	11.40	11.16	11.27	11.03
June	7	1,941	500	10.72	698	200	10.24	11.14	10.82	11.50	..	11.56	11.30	11.08	11.19	10.94
	14	1,530	500	10.71	517	200	10.18	11.16	10.72	11.50	..	11.46	11.15	10.90	11.03	10.75
	21	1,090	500	10.69	522	200	10.17	11.11	10.73	11.50	..	11.47	11.16	10.94	11.06	10.81
	28	1,006	500	10.75	622	200	10.19	11.16	10.77	11.50	..	11.55	11.31	11.03	11.16	10.93
July	5	2,525	500	10.67	632	200	10.17	11.13	10.70	11.50	..	11.40	11.15	10.85	11.10	10.75
	12	1,537	500	10.48	522	200	10.11	10.75	10.56	11.00	..	11.06	11.00	10.75	10.88	10.63
	19	2,156	500	10.49	935	200	10.13	10.79	10.59	11.00	..	11.08	11.03	10.85	10.96	10.75
	26	2,323	500	10.45	1,068	200	10.11	10.75	10.55	11.00	..	11.15	11.13	10.94	10.97	10.78

(a) Thursday

For notes and definitions see the February Bulletin

## 9.4 Influences on the cash position of the money market

### Increases in bankers' balances (+)

£ millions, not seasonally adjusted

Financial Years	Factors affecting the market's cash position							Offsetting official operations					Change in bankers' balances at the Bank (A+B)	
	CGBR (+)	Of which, on-lending to LAs and PCs	Net sales (-) of CG debt (a)			Currency circulation (increase -)	Reserves etc	Other	Total (A)	Net increase (+) in Bank's commercial bills (b)	Net increase (-) in FTBs in market (c)	Other		Total (B)
			Gilt-edged Stocks	National Savings	CTDs									
1988/89	-7,119	-5,925	13,327	-624	635	-802	1,476	-645	6,248	-5,714	-460	101	-6,073	175
1989/90	-5,630	261	15,792	1,720	-268	-771	-5,845	-449	4,549	1,093	-5,733	-186	-4,826	-277
1990/91	-2,485	-446	2,957	-1,389	-149	-1,042	560	359	-1,189	2,159	-1,290	489	1,358	169
1989 Apr.	-351	-780	1,706	41	-84	71	86	-1,424	45	-644	92	352	-200	-155
May	1,255	-465	1,751	70	-8	53	-657	-185	2,279	-619	-1,391	-92	-2,102	177
June	1,049	151	2,154	9	16	-350	-1,519	114	1,473	-144	-1,348	-59	-1,551	-78
July	-1,196	-490	299	47	-133	166	-156	466	-507	1,284	-1,356	677	605	98
Aug.	1,915	-924	2,263	294	-20	-273	-354	-721	3,104	-866	-1,489	-913	-3,268	-164
Sept.	-370	-418	1,778	358	27	-186	-186	765	2,186	-1,524	-521	-187	-2,232	-46
Oct.	-2,148	-258	1,236	229	-45	576	-2,058	32	-2,178	1,372	669	181	2,222	44
Nov.	366	-57	440	244	9	-563	-755	213	-46	178	-283	159	54	8
Dec.	-1,452	406	92	154	-75	-1,584	-113	684	-2,294	1,703	653	-98	2,258	-36
1990 Jan.	-5,176	-131	1,783	-23	38	2,100	17	-158	-1,419	418	1,133	-243	1,308	-111
Feb.	-1,605	667	1,338	112	23	-78	113	-77	-174	1,284	-1,505	535	314	140
Mar.	2,083	2,560	952	185	-16	-703	-263	-158	2,080	-1,349	-387	-498	-2,234	-154
Apr.	379	-164	56	-153	-212	272	-36	-311	-5	1,444	-1,354	-27	63	58
May	1,703	65	392	-84	8	-413	42	-201	1,447	-986	-510	275	-1,221	226
June	2,170	74	458	-132	-54	-439	152	353	2,508	-1,520	-1,317	168	-2,669	-161
July	-3,451	-122	916	-168	-24	462	107	450	-1,708	2,117	-16	-289	1,812	104
Aug.	981	776	71	-100	48	-740	266	-487	39	-121	-238	206	-153	-114
Sept.	1,911	-64	-69	-102	3	265	-129	355	2,234	-1,171	-631	-149	-1,951	283
Oct.	-2,508	-103	1,237	-154	-25	684	-225	-603	-1,594	-491	662	1,114	1,285	-309
Nov.	1,145	-68	313	-106	-56	-896	-84	-191	125	-707	-36	603	-140	-15
Dec.	-2,237	48	-113	-76	-26	-581	85	-376	-3,324	2,994	1,793	-1,498	3,289	-35
1991 Jan.	-4,807	-425	954	-174	-23	1,744	48	1,287	-971	339	1,046	-202	1,183	212
Feb.	-297	-126	-1,070	-77	57	-110	34	-109	-1,572	-188	259	1,510	1,581	9
Mar.	2,526	-337	-188	-63	155	-1,290	300	192	1,632	449	-948	-1,222	-1,721	-89
Apr.	833	59	-717	-259	-	1,116	565	382	1,920	-2,449	-162	639	-1,972	-52
May	4,094	-130	-1,034	-161	27	-1,136	8	-459	1,339	1,180	-1,817	-747	-1,384	-45
June	1,761	-145	-785	-165	-53	94	278	-315	815	-1,019	-1,358	1,675	-702	113

### Influences on the cash position; alternative presentation of factors affecting the market's cash position

#### Increases in bankers' balances (+)

£ millions, not seasonally adjusted

Financial Years	Factors affecting the market's cash position					Currency circulation (increase -)	Other	Total (d)
	Under/Overfunding (+/-)	Transactions in CG debt by banks and building societies (a) (purchases -)	Other public sector net borrowing from banks and building societies (-)	Of which, local authorities' deposits with banks and building societies (+)				
1988/89	-2,479	-4,511	-4,804	-2,763	-802	18,844	6,248	
1989/90	677	-4,503	-1,083	67	-771	10,229	4,549	
1990/91	-295	-1,509	1,225	1,018	-1,042	432	-1,189	
1989 Apr.	734	-47	-29	-354	71	-684	45	
May	1,296	-508	-402	-74	53	1,840	2,279	
June	1,330	-110	-408	-548	-350	1,011	1,473	
July	-927	-3	-162	-13	166	419	-507	
Aug.	2,091	-1,020	-716	-365	-273	3,022	3,104	
Sept.	1,640	-654	445	281	-186	941	2,186	
Oct.	-2,809	278	-458	-455	576	235	-2,178	
Nov.	466	-20	182	182	-563	-91	-46	
Dec.	-1,164	-646	219	411	-1,584	881	-2,294	
1990 Jan.	-4,237	-987	38	177	2,100	1,667	-1,419	
Feb.	253	-394	439	593	-78	-394	-174	
Mar.	2,004	-392	-211	232	-703	1,382	2,080	
Apr.	1,577	-88	1,686	1,132	272	-3,452	-5	
May	1,845	140	-8	-116	-413	-117	1,447	
June	2,338	-353	-61	11	-439	1,023	2,508	
July	-2,302	-163	95	91	462	200	-1,708	
Aug.	1,197	-140	424	216	-740	-702	39	
Sept.	916	-232	-497	-416	265	1,782	2,234	
Oct.	-1,489	346	13	-100	684	-1,148	-1,594	
Nov.	1,956	708	128	-37	-896	-1,771	125	
Dec.	-2,252	-59	-1	40	-581	-431	-3,324	
1991 Jan.	-5,168	-1,125	-889	-384	1,744	4,467	-971	
Feb.	-1,735	-402	382	421	-110	293	-1,572	
Mar.	2,822	-141	-47	160	-1,290	288	1,632	
Apr.	1,494	-94	1,053	787	1,116	-1,649	1,920	
May	2,297	-84	-169	-122	-1,136	431	1,339	
June	956	116	-48	-44	94	-303	815	

- (a) Other than Sterling Treasury bills.  
 (b) By the Issue and Banking Departments of the Bank of England.  
 (c) Excluding repurchase transactions with the Bank.  
 (d) Equals total (A) in the upper part of the table.

For notes and definitions see the February Bulletin

# 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	Rates	Amount	Rates	Amount	Rates	
1991								
May	1					360	11 7/8	110
	2					95	11 13/16	
2	1					436	11 7/8	210
	2	20	11 13/16			138	11 13/16	
3	1	66	11 7/8			272	11 7/8	
	2	1	11 13/16			642	11 13/16	
7	1	7	11 7/8			313	11 7/8	310
	2					914	11 13/16	
8	1					360	11 7/8	120
	2	64	11 13/16			474	11 13/16	
9	1					280	11 7/8	155
	2	169	11 13/16			394	11 13/16	
10	1	6	11 7/8			23	11 7/8	
	2					105	11 13/16	
13	1	1	11 7/8			120	11 7/8	80
14	1					77	11 7/8	315
	2	53	11 13/16			141	11 13/16-27/32	
15	1	2	11 7/8	1	11 7/8	797	11 7/8-29/32	20
16	1	27	11 7/8			191	11 7/8	245
	2					428	11 13/16	
17	1	1	11 7/8			111	11 7/8	
	2	1	11 13/16			220	11 13/16	
20	1	19	11 7/8			535	11 7/8	75
21	1					342	11 7/8	280
22	1	70	11 7/8			740	11 7/8	425
	2					13	11 13/16	
23	1	101	11 7/8			659	11 7/8	405
	2	21	11 13/16			73	11 13/16	
24	1					202	11 3/8	
	2					1761	11 5/16-9/16	
28	1	3	11 3/8			172	11 3/8	225
	2	29	11 5/16			413	11 5/16	
29	1	28	11 3/8			2	11 3/8	25
	2	70	11 5/16			141	11 5/16	
30	1	1	11 3/8			615	11 3/8	25
	2	14	11 5/16			207	11 5/16	
31	1					80	11 3/8	
	2					1023	11 5/16	
June	3	10	11 3/8			81	11 3/8	
	2					297	11 5/16	
4	1	39	11 3/8			17	11 3/8	165
	2					413	11 5/16	
5	1	100	11 3/8			158	11 3/8	110
	2	60	11 5/16			467	11 5/16	
6	1	60	11 3/8			199	11 3/8-13/32	65
	2					96	11 5/16	
7	1	10	11 3/8			115	11 3/8	
	2					353	11 5/16	
10	1	167	11 3/8			247	11 3/8	405
	2					230	11 5/16	
11	1					250	11 3/8	530
	2					50	11 5/16	
12	1	74	11 3/8			134	11 3/8	235
	2	1	11 5/16			188	11 5/16	
13	1	33	11 3/8			220	11 3/8	175
	2					301	11 5/16	
14	1	24	11 3/8			76	11 3/8	
	2					218	11 5/16	
17	1					384	11 3/8	140
	2					278	11 5/16	

	Band	Treasury bills		Local authority bills		Bank bills		Late assistance		
		Amount	Rates	Amount	Rates	Amount	Rates			
1991										
June	18							163	11 3/8	370
	2							67	11 5/16	
19	1	4	11 5/16					288	11 3/8	275
	2							51	11 5/16	
20	1							545	11 3/8	50
	2							319	11 5/16	
21	1	40	11 3/8					581	11 3/8	
	2							331	11 5/16	
24	1							417	11 3/8	315
	2	1	11 5/16					341	11 5/16	
25	1							150	11 3/8	100
	2							302	11 5/16	
26	1	85	11 3/8					411	11 3/8	65
	2	69	11 5/16					364	11 5/16	
27	1	75	11 3/8					434	11 3/8	290
	2	3	11 5/16					252	11 5/16	
28	1							129	11 3/8	
	2							249	11 5/16	
July	1	76	11 3/8					136	11 3/8	250
	2	40	11 3/8					306	11 3/8	175
	2							670	11 5/16	
3	1	84	11 3/8					269	11 3/8	360
	2							132	11 5/16	
4	1	21	11 3/8					315	11 3/8	335
	2	127	11 5/16					262	11 5/16	
5	2							220	11 5/16	
8	1	10	11 3/8					181	11 3/8	650
	2	43	11 5/16					284	11 5/16	
9	1	41	11 3/8					378	11 3/8	90
	2							413	11 5/16	
10	1	24	11 3/8					148	11 3/8	630
	2							117	11 5/16	
11	1	133	11 3/8	2	11 3/8			360	11 3/8	480
	2							82	11 5/16	
12	1							276	10 7/8	565
	2	26	10 7/8					699	10 7/8	
15	1							612	10 7/8	30
	2							102	10 7/8	
16	1	25	10 7/8					400	10 7/8	85
	2							32	10 7/8	
17	1	171	10 7/8					160	10 7/8	105
	2	32	10 7/8					233	10 7/8	
18	1							197	10 7/8	225
	2							34	10 7/8	
19	1							467	10 7/8	
	2	8	10 7/8					127	10 7/8	
22	1							423	10 7/8	30
23	1	75	10 7/8					38	10 7/8	320
	2							101	10 7/8	
24	1	130	10 7/8					555	10 7/8	70
	2	58	10 7/8					300	10 7/8	140
25	1	30	10 7/8					114	10 7/8	
26	1							204	10 7/8	
29	1							676	10 7/8	90
	2							51	10 7/8	
30	1	20	10 7/8					416	10 7/8	255
	2	13	10 7/8					46	10 7/8	
31	1	26	10 7/8					257	10 7/8	365
	2							47	10 7/8	

## Purchase and resale agreements

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

1991				1991			
	Amount	Rate of interest	Resale date		Amount	Rate of interest	Resale date
May	9	182	11 29/32-11 15/16	May	29		
		182	11 29/32-11 15/16	May	30		
		182	11 29/32-11 15/16	May	31		
29		550	11 15/32	June	10		
June	20	900	11 7/16	July	12		
	28	360	11 13/32-11 7/16	July	17		
		360	11 13/32-11 7/16	July	18		
		360	11 13/32-11 7/16	July	19		
July	5	232	11 13/32-11 7/16	July	24		
		232	11 13/32-11 7/16	July	25		
		232	11 13/32-11 7/16	July	26		
17		780	10 31/32	Aug.	9		
18		556	10 31/32	Aug.	12		
19		271	10 31/32	Aug.	12		
				July	19	271	10 31/32
						271	10 31/32
						413	10 15/16-10 31/32
						413	10 15/16-10 31/32
						313	10 15/16
						313	10 15/16
						313	10 15/16
						56	10 15/16
						57	10 15/16
						582	10 15/16
						582	10 15/16
						544	10 15/16
						345	10 15/16

## Lending

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

1991				1991			
	Amount	Rate of interest	Repayment date		Amount	Rate of interest	Repayment date
May	3	475	12	May	10		
	10	965	12	May	24		
	17	460	12	May	24		
	31	345	11 1/2	June	7		
June	7	1025	11 1/2	June	14		
				June	11	530	11 1/2
					14	665	11 1/2
					21	300	11 1/2
					28	445	11 1/2
				July	5	750	11 1/2
							June 20
							June 24
							July 1
							July 5
							July 12

# 11.1 Components of M2<sup>(a)</sup>

£ millions

## Amounts outstanding

		M4 private sector holdings of:					
		Notes and coin	NIB bank deposits	IB bank deposits in M2	Building society deposits in M2	M2 (1+2+3+4)	M2 seasonally adjusted (b)
		1	2	3	4	5	6
		LOOVQKT	LOOAUYA	LOOVQMO	LOOVPWE	LOOAUYC	LOOAUYG
<b>End-quarters</b>							
1987	3rd	12,494	31,311	47,045	88,909	179,759	178,595
	4th	13,405	31,427	47,472	93,164	185,468	184,263
1988	1st	13,748	32,695	49,470	94,898	190,811	191,246
	2nd	13,657	34,336	53,261	100,164	201,418	200,003
	3rd	14,029	35,024	57,342	102,730	209,125	207,775
	4th	14,447	35,544	58,205	106,772	214,968	213,358
1989	1st	14,160	33,106	62,556	109,062	218,884	218,974
	2nd	14,620	31,575	68,446	109,571	224,212	223,069
	3rd	14,551	31,784	86,400	91,617	224,352	223,209
	4th	14,665	31,338	90,726	93,279	230,008	228,825
		15,358	32,020	92,711	96,167	236,256	234,216
1990	1st	15,012	30,321	97,947	95,782	239,062	238,806
	2nd	15,417	29,802	104,890	95,380	245,489	244,425
	3rd	15,332	28,641	107,942	98,127	250,042	248,865
	4th	15,265	30,097	106,800	103,049	255,211	252,777
1991	1st	15,763	28,913	109,702	109,251	263,629	263,043
	2nd	15,793	29,218	112,988	113,594	271,593	270,669
		LQOVQKT	LQOAUYA	LQOVQMO	LQOVPWE	LQOAUYC	LQOAUYG
<b>End-months</b>							
1990	June	15,417	29,802	104,890	95,380	245,489	244,425
	July	15,053	29,169	105,281	97,304	246,807	246,338
	Aug.	15,501	28,031	105,433	97,617	246,582	247,295
	Sept.	15,332	28,641	107,942	98,127	250,042	248,865
	Oct.	14,880	27,716	108,054	100,697	251,347	250,813
	Nov.	15,651	27,927	106,555	100,766	250,899	251,010
	Dec.	15,265	30,097	106,800	103,049	255,211	252,777
1991	Jan.	14,863	26,424	106,798	108,651	256,736	257,710
	Feb.	15,012	26,429	107,649	108,273	257,363	259,769
	Mar.	15,763	28,913	109,702	109,251	263,629	263,043
	Apr.	14,951	28,572	110,410	111,982	265,915	266,309
	May	15,785	28,925	110,897	112,367	267,974	269,141
	June	15,793	29,218	112,988	113,594	271,593	270,669

## Changes

		M4 private sector holdings of:					
		Notes and coin	NIB bank deposits	IB bank deposits in M2	Building society deposits in M2	M2 (7+8+9+10)	M2 seasonally adjusted (b)
		7	8	9	10	11	12
		LOOVQLU	LOOAUZA	LOOVPYE	LOOVPWT	LOOAUZE	LOOAUZF
<b>Quarters</b>							
1987	3rd	97	186	954	2,129	3,366	3,542
	4th	911	115	427	4,255	5,708	5,706
1988	1st	343	1,273	1,998	3,264	6,878	8,567
	2nd	-91	1,755	3,864	5,266	10,794	8,991
	3rd	372	693	4,081	2,566	7,712	7,853
	4th	418	522	863	4,042	5,845	5,695
1989	1st	-287	-2,438	4,351	2,290	3,916	5,729
	2nd	391	-1,532	5,890	509	5,258	4,130
	3rd	101	-446	4,588	1,662	5,905	5,957
	4th	695	681	1,985	2,888	6,249	5,471
1990	1st	-346	-1,699	3,940	-385	1,510	3,366
	2nd	405	-518	5,399	-402	4,884	4,154
	3rd	-85	-1,159	3,052	2,747	4,555	4,522
	4th	-67	1,465	1,557	4,922	7,877	6,706
1991	1st	498	-2,007	3,724	6,202	8,417	10,351
	2nd	30	306	3,286	4,343	7,965	7,717
		LQOVQLU	LQOAUZA	LQOVPYE	LQOVPWT	LQOAUZE	LQOAUZF
<b>Months</b>							
1990	June	274	458	3,734	-910	3,556	1,430
	July	-364	-634	391	1,924	1,317	1,937
	Aug.	448	-1,135	152	313	-222	986
	Sept.	-169	610	2,509	510	3,460	1,599
	Oct.	-452	-924	112	2,570	1,306	1,978
	Nov.	771	218	1,200	69	2,258	2,930
	Dec.	-386	2,171	245	2,283	4,313	1,798
1991	Jan.	-402	-3,674	-2	5,602	1,524	4,960
	Feb.	149	6	851	-378	628	2,089
	Mar.	751	1,661	2,875	978	6,265	3,302
	Apr.	-812	-341	708	2,731	2,286	3,296
	May	834	355	487	385	2,061	2,864
	June	8	292	2,091	1,227	3,618	1,557

(a) Includes all Tax Exempt Special Savings Accounts (which are distinguished in Tables 3.1 and 6.2).

(b) Financial year constrained.

(c) The figures for the 2nd quarter of 1989 in the quarterly series show, in the first line, 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 1989 *Bulletin* pages 352-3).

# 11.2 Components of M4

£ millions

## Amounts outstanding

		M4 private sector holdings of:										
		Notes and coin	Banks' retail deposits (a)	Building societies' shares and deposits	Retail deposits and cash (1+2+3)	Retail deposits and cash seasonally adjusted (b)	Other interest-bearing bank deposits (inc CDs)	Other building society deposits (inc CDs)	Wholesale deposits (6+7)	Wholesale deposits seasonally adjusted (b)	M4 (4+8)	M4 seasonally adjusted (b) (5+9)
		1	2	3	4	5	6	7	8	9	10	11
		LOOVOKT	LOOVQVR	LOOVRLY	LOOVQXV	LOOVQWU	LOOVQGV	LOOVQWV	LOOVQJV	LOOVQRP	LOQAUYM	LOQAUYN
<b>End—quarters</b>												
1987	3rd	12,494	78,356	123,834	214,684	213,911	72,730	4,203	76,933	75,932	291,617	289,843
	4th	13,405	78,899	128,937	221,241	220,556	77,881	4,266	82,147	82,328	303,388	302,884
1988	1st	13,748	82,165	133,421	229,334	229,619	81,361	4,687	86,048	85,268	315,382	314,887
	2nd	13,657	87,597	138,486	239,740	238,337	83,179	4,825	88,004	88,158	327,744	326,495
	3rd	14,029	92,366	143,154	249,549	248,229	91,503	4,851	96,354	94,964	345,903	343,193
	4th	14,447	93,749	148,837	257,033	256,004	94,309	4,632	98,941	99,035	355,974	355,039
1989	1st	14,160	95,662	153,740	263,562	263,586	103,162	5,006	108,168	107,252	371,730	370,838
	2nd (c)	14,551	100,021	157,804	272,376	270,907	110,672	6,432	116,514	117,104	389,480	387,421
	3rd	14,551	118,184	131,722	264,457	262,388	119,714	5,254	124,968	124,378	389,425	387,366
	4th	14,665	122,064	136,228	272,957	271,145	128,294	6,170	134,464	132,814	407,421	403,959
	4th	15,358	124,731	140,647	280,736	279,051	134,562	7,712	142,274	143,225	423,010	422,276
1990	1st	15,012	128,268	144,657	287,937	287,730	141,559	9,827	151,386	150,372	439,323	438,102
	2nd	15,417	134,692	148,649	298,758	297,192	146,589	11,292	157,881	156,844	456,639	454,036
	3rd	15,332	136,583	153,585	305,500	303,171	149,230	12,191	161,421	159,451	466,921	462,622
	4th	15,265	136,897	158,475	310,637	308,444	150,561	12,946	163,507	164,945	474,144	473,389
1991	1st	15,763	138,615	164,858	319,236	318,793	149,747	13,910	163,657	162,575	482,893	481,368
	2nd	15,793	142,206	169,529	327,528	325,873	151,328	14,189	165,517	163,951	493,045	489,824
<b>End—months</b>												
1990	June	15,417	134,692	148,649	298,758	297,192	146,589	11,292	157,881	156,844	456,639	454,036
	July	15,053	134,450	151,020	300,523	299,104	145,191	11,319	156,510	157,222	457,033	456,326
	Aug.	15,501	133,464	151,786	300,751	301,224	147,475	11,557	159,032	158,324	459,324	459,548
	Sept.	15,332	136,583	153,585	305,500	303,171	149,230	12,191	161,421	159,451	466,921	462,622
	Oct.	14,880	135,770	154,897	305,547	305,413	148,711	12,050	160,761	160,991	466,308	466,404
	Nov.	15,651	134,482	154,772	304,905	305,824	149,594	12,456	166,796	165,369	471,701	471,193
	Dec.	15,265	136,897	158,475	310,637	308,444	150,561	12,946	163,507	164,945	474,144	473,389
1991	Jan.	14,863	133,222	162,523	310,608	313,041	149,797	13,172	162,969	162,449	473,577	475,490
	Feb.	15,651	134,078	163,465	312,555	315,452	149,904	13,607	162,701	163,584	475,256	479,036
	Mar.	15,763	138,615	164,858	319,236	318,793	149,747	13,910	163,657	162,575	482,893	481,368
	Apr.	14,951	138,982	167,179	321,112	321,444	150,441	13,813	164,254	166,399	485,366	487,843
	May	15,785	139,822	168,280	323,887	324,978	151,411	13,675	165,086	166,672	488,973	491,650
	June	15,793	142,206	169,529	327,528	325,873	151,328	14,189	165,517	163,951	493,045	489,824

## Changes

		M4 private sector holdings of:										
		Notes and coin	Banks' retail deposits (a)	Building societies' shares and deposits	Retail deposits and cash (12+13+14)	Retail deposits and cash seasonally adjusted (b)	Other interest-bearing bank deposits (inc CDs)	Other building society deposits (inc CDs)	Wholesale deposits (17+18)	Wholesale deposits seasonally adjusted (b)	M4 (15+19)	M4 seasonally adjusted (b) (16+20)
		12	13	14	15	16	17	18	19	20	21	22
		LOOVQLU	LOOVQVS	LOOVRLP	LOOVQZA	LOOVQXK	LOOVQUY	LOOVQSD	LOOVQVO	LOOVRLZ	LOQAUIZ	LOQAUIZ
<b>Quarters</b>												
1987	3rd	97	1,140	2,412	3,649	4,181	6,520	803	7,323	6,305	10,972	10,486
	4th	911	542	5,103	6,556	6,689	5,077	64	5,141	6,753	11,697	13,442
1988	1st	343	3,271	4,484	8,098	9,113	3,344	421	3,765	2,530	11,863	11,643
	2nd	-91	5,619	5,064	10,592	8,951	1,803	139	1,942	2,637	12,534	11,588
	3rd	372	4,774	4,669	9,815	9,959	8,482	25	8,507	7,141	18,322	17,100
	4th	418	1,385	5,683	7,486	7,855	2,511	-219	2,292	4,268	9,778	12,123
1989	1st	-287	1,913	4,904	6,530	7,660	8,067	392	8,459	7,152	14,989	14,812
	2nd	391	4,358	3,439	6,765	7,769	7,769	427	8,196	8,396	16,639	15,101
	3rd	101	4,142	4,455	8,698	8,414	8,050	649	8,699	7,842	17,397	16,256
	4th	695	2,666	4,419	7,780	7,962	6,145	1,542	7,687	10,633	15,467	18,595
1990	1st	-346	2,241	4,010	5,905	7,431	8,294	2,360	10,654	8,426	16,559	15,857
	2nd	405	4,881	3,992	9,278	7,975	6,604	1,453	8,057	7,822	17,335	15,797
	3rd	-85	1,893	4,936	6,744	6,039	2,874	900	3,774	3,025	10,518	9,064
	4th	-67	3,022	4,890	7,845	8,043	-1,476	739	-737	2,979	7,108	11,022
1991	1st	498	1,717	6,050	8,265	10,075	-1,381	1,296	-85	-2,813	8,180	7,262
	2nd	30	3,592	4,671	8,293	7,147	1,786	416	2,202	1,531	10,495	8,678
<b>Months</b>												
1990	June	274	4,192	1,703	6,169	3,722	3,019	560	3,579	1,243	9,748	4,965
	July	-364	-243	2,371	1,764	1,930	-1,399	27	-1,372	719	392	2,649
	Aug.	448	-983	766	231	2,141	2,436	238	2,674	1,178	2,905	3,319
	Sept.	-169	3,119	1,799	4,749	1,968	1,837	635	2,472	1,128	7,221	3,096
	Oct.	-452	-812	1,312	48	2,263	-118	-141	-259	1,594	-211	3,857
	Nov.	771	1,418	-125	2,064	3,137	2,857	390	3,247	1,577	5,311	4,714
	Dec.	-386	2,416	3,703	5,733	2,643	-4,215	490	-3,725	-192	2,008	2,451
1991	Jan.	-402	-3,676	3,715	-363	4,282	-746	559	-187	-2,117	-550	2,165
	Feb.	149	857	942	1,948	2,433	-704	436	-268	1,347	1,680	3,780
	Mar.	751	4,536	1,393	6,680	3,360	69	301	370	-2,043	7,050	1,317
	Apr.	-812	367	2,321	1,876	2,674	673	-97	576	3,707	2,452	6,381
	May	834	842	1,101	2,777	3,557	1,301	-146	1,155	487	3,932	4,044
	June	8	2,383	1,249	3,640	916	-188	659	471	-2,663	4,111	-1,747

(a) Includes both *nb* bank deposits, and *ib* bank deposits in M2. See Table 11.1 for a breakdown.

(b) Financial year constrained (but see footnote (b) to Table 12.1)

(c) The figures for the 2nd quarter of 1989 show, in the first line, 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 1989 *Bulletin* pages 352-3).

For notes and definitions see the February *Bulletin*



# 11.3 Growth rates: M2, M4 and M4 lending

1, 3, 6 and 12 month percentage growth rates (3 and 6 month rates annualised)

		M2		M4		M4 sterling lending counterpart	
		1 month	12 month	1 month	12 month	1 month	12 month
			LOOVQJD		LOOVORY		LOOVORX
<b>Unadjusted</b>							
<b>Quarters</b>							
1987	3rd		10.1		14.7		20.3
	4th		10.5		15.8		19.1
1988	1st		13.7		16.8		21.0
	2nd		15.2		16.8		23.1
	3rd		17.4		18.7		23.5
	4th		16.9		17.3		23.8
1989	1st		14.8		17.6		23.4
	2nd		11.3		18.1		21.6
	3rd		10.0		16.9		22.1
	4th		9.9		18.0		21.2
1990	1st		8.6		17.7		20.4
	2nd		8.3		17.1		18.7
	3rd		7.4		14.7		15.7
	4th		7.9		12.2		13.8
1991	1st		10.8		9.8		11.0
	2nd		11.8		7.9		8.6
		LOMVQJC	LOMVQJD	LOMVOKY	LOMVOLC	LOMVOKW	LOMVOLA
<b>Months</b>							
1990	June	1.5	8.2	2.2	17.1	1.6	18.7
	July	0.5	8.4	0.1	16.2	0.8	17.7
	Aug.	-0.1	7.6	0.6	15.4	0.6	16.8
	Sept.	1.4	7.4	1.6	14.7	1.5	15.7
	Oct.	0.5	7.4	-	14.1	0.8	15.4
	Nov.	0.9	7.3	1.1	14.3	0.8	15.4
	Dec.	1.7	7.9	0.4	12.2	0.8	13.8
1991	Jan.	0.6	10.0	-0.1	11.2	0.5	13.1
	Feb.	0.2	10.2	0.4	10.8	0.6	12.4
	Mar.	2.4	10.8	1.5	9.8	0.9	11.0
	Apr.	0.9	11.1	0.5	9.8	0.1	10.6
	May	0.8	12.0	0.8	9.4	0.2	9.8
	June	1.4	11.8	0.8	7.9	0.5	8.6

		M2				M4				M4 sterling lending counterpart			
		1 month	3 month	6 month	12 month	1 month	3 month	6 month	12 month	1 month	3 month	6 month	12 month
		LOOVQJU	LOOVQJV	LOOVQJW		LOOVQOT	LOOVQOW	LOOVQOZ		LOOVQOS	LOOVQOV	LOOVQOY	
<b>Seasonally adjusted</b>													
<b>Quarters (calendar year constrained)</b>													
1987	3rd		8.3	10.7	9.9		16.5	16.2	14.9		20.3	19.6	20.0
	4th		13.3	10.8	10.5		19.4	17.9	16.0		20.8	20.5	19.1
1988	1st		20.1	16.7	13.7		16.5	18.0	17.1		23.9	22.4	21.0
	2nd		20.2	20.1	15.4		15.8	16.2	17.0		27.5	25.7	23.1
	3rd		16.6	18.4	17.5		22.4	19.0	18.5		21.0	24.2	23.3
	4th		11.3	13.9	17.0		14.5	18.4	17.3		22.8	21.9	23.8
1989	1st		11.1	11.2	14.7		17.7	16.1	17.6		22.0	22.4	23.3
	2nd		7.9	9.5	11.7		18.3	18.0	18.2		20.5	21.3	21.6
	3rd		11.2	9.6	10.4		16.3	17.3	16.7		22.9	21.7	22.1
	4th		9.6	10.4	9.9		19.4	17.9	18.0		19.4	21.1	21.2
1990	1st		5.6	7.6	8.6		16.1	17.7	17.6		18.8	19.1	20.4
	2nd		7.5	6.6	8.5		15.2	15.7	16.8		14.0	16.4	18.7
	3rd		7.8	7.7	7.6		7.7	11.4	14.5		10.7	12.3	15.7
	4th		10.8	9.3	7.9		9.8	8.7	12.1		11.7	11.2	13.8
1991	1st		16.9	13.8	10.7		6.5	8.1	9.8		7.6	9.7	11.0
	2nd		12.8	14.8	12.0		7.4	6.9	7.8		4.4	6.0	8.6
		LOMVOIX	LOMVOIZ	LOMVOJA	LOMVOIY	LOMVOJS	LOMVOKA	LOMVOKE	LOMVOJW	LOMVOJO	LOMVOJY	LOMVOKC	LOMVOJU
<b>Months (financial year constrained)</b>													
1990	June	0.6	7.1	6.5	8.5	1.1	15.2	15.6	17.2	1.1	13.9	16.3	18.8
	July	0.8	6.6	8.0	8.7	0.6	12.0	13.7	16.4	0.9	13.7	15.3	17.8
	Aug.	0.4	7.4	7.7	7.9	0.7	10.1	12.7	15.5	0.9	12.4	14.0	16.8
	Sept.	0.6	7.6	7.4	7.6	0.7	8.2	11.7	14.7	0.8	11.0	12.5	15.8
	Oct.	0.8	7.6	7.1	7.5	0.8	9.3	10.7	14.2	1.1	11.9	12.8	15.5
	Nov.	1.2	10.9	9.1	7.5	1.0	10.5	10.3	14.3	1.2	13.0	12.7	15.4
	Dec.	0.7	11.3	9.4	7.9	0.5	9.9	9.0	12.3	0.6	11.9	11.5	13.8
1991	Jan.	2.0	16.5	12.0	10.0	0.5	8.2	8.8	11.2	0.7	10.5	11.2	13.2
	Feb.	0.8	14.9	12.9	10.3	0.8	7.3	8.9	10.8	0.8	8.9	10.9	12.4
	Mar.	1.3	17.4	14.3	10.8	0.3	6.3	8.1	9.8	0.3	7.6	9.7	11.1
	Apr.	1.3	14.2	15.3	11.2	1.3	10.0	9.1	9.9	0.6	6.9	8.7	10.7
	May	1.1	15.4	15.1	12.1	0.8	10.1	8.7	9.5	0.5	5.4	7.1	9.9
	June	0.6	12.3	14.8	12.1	-0.4	7.4	6.8	7.9	-	4.3	5.9	8.7

# 12.1 Counterparts to changes in M4

£ millions

Unadjusted	PSBR		Purchases (-) of public sector net debt by M4 private sector	External and foreign currency finance of public sector (inc-)	Public sector contribution (1+2+3+4)	Banks' sterling lending to M4 private sector (a)	Building societies' sterling lending to M4 private sector	M4 sterling lending counterpart (6+7)	External and foreign currency transactions of banks and building societies	Total external and foreign currency transactions of M4 private sector (4+9)	Net non-deposit sterling liabilities (increase -)		M4 (5+8+9+11+12)
	Central government debt	Other public sector debt									Banks	Building societies	
	1	2	3	4	5	6	7	8	9	10	11	12	13
	LOQABEN	LOQRCDM	LOQAVBV	LOQVPXJ	LOQAVBF	LOQVOVD	LOQAVBJ	LOQAVBS	LOQAVBW	LOQVQLP	LOQAGGG	LOQVOSA	LOQAUZI
<b>Quarters</b>													
1988 2nd	-1,710	673	216	138	- 683	14,352	7,509	21,861	-4,719	-4,581	-1,626	-2,299	12,534
3rd	-2,080	965	206	1,143	234	12,112	7,461	19,573	507	1,650	518	-2,510	18,322
4th	-5,277	2,495	355	908	-1,519	14,308	5,464	19,772	-5,213	-4,305	-1,407	-1,855	9,778
1989 1st	-5,590	4,741	20	134	- 695	15,297	6,442	21,739	-4,147	-4,013	-1,629	- 279	14,989
2nd	- 67	3,369	263	-1,084	2,481	12,659	7,460	20,119	-1,832	-2,916	-1,684	-2,700	16,384
3rd	- 427	3,836	98	-1,243	2,264	19,289	6,664	25,953	-7,144	-8,387	-2,150	-1,526	17,397
4th	-3,193	596	- 66	-1,296	-3,959	12,943	7,547	20,490	103	-1,193	- 772	- 395	15,467
1990 1st	-4,245	897	-262	1,927	-1,683	16,046	6,929	22,975	-3,459	-1,532	-2,172	898	16,559
2nd	5,847	-1,185	-295	- 249	4,118	9,692	6,708	16,400	694	445	-1,217	-2,660	17,335
3rd	- 476	- 646	- 61	- 289	-1,472	10,042	6,245	16,287	-1,129	-1,418	- 945	-2,223	10,518
4th	-3,167	191	-438	3,200	- 214	7,827	6,052	13,879	-6,621	-3,421	247	- 183	7,108
1991 1st	-2,627	- 393	130	- 399	-3,289	6,976	4,761	11,737	-1,731	-2,130	- 595	2,058	8,180
2nd	6,967	- 331	117	-1,650	5,103	- 963	5,818	4,855	3,540	1,890	- 850	-2,153	10,495
<b>Months</b>	LOMABEN	LOMRCMD	LOMAVBV	LOMVPXJ	LOMAVBF	LOMAVBH	LOMAVBJ	LOMAVBS	LOMAVBW	LOMVQLP	LOMAGGG	LOMVOSA	LOMAUZI
1990 June	2,272	237	20	- 410	2,119	6,421	2,106	8,527	493	83	-1,195	- 196	9,748
July	-2,907	146	-123	586	-2,298	2,285	2,183	4,468	-2,065	-1,479	805	- 518	392
Aug.	917	- 307	114	79	803	1,385	2,073	3,458	692	771	- 126	-1,922	2,905
Sept.	1,514	- 485	- 52	- 954	23	6,372	1,989	8,361	244	- 710	-1,624	217	7,221
Oct.	-2,360	647	-274	614	-1,373	2,398	2,160	4,558	-3,644	-3,030	1,188	- 940	- 211
Nov.	1,326	54	-258	1,026	2,148	2,233	2,448	4,681	- 823	203	753	-1,448	5,311
Dec.	-2,133	- 510	94	1,560	- 989	3,196	1,444	4,640	-2,154	- 594	-1,694	2,205	2,008
1991 Jan.	-5,225	333	247	- 147	-4,792	1,056	1,742	2,798	-2,425	-2,572	1,582	2,287	- 550
Feb.	- 569	- 762	243	- 198	-1,286	2,573	1,128	3,701	-1,129	-1,327	925	- 531	1,680
Mar.	3,167	36	-360	- 54	2,789	3,347	1,891	5,238	1,823	1,769	-3,102	302	7,050
Apr.	1,994	355	- 8	- 414	1,927	-1,146	1,814	668	- 513	- 927	887	- 517	2,452
May	3,515	-1,022	- 4	- 144	2,345	- 582	1,992	1,410	1,203	1,059	663	-1,689	3,932
June	1,458	336	129	-1,092	831	765	2,012	2,777	2,850	1,758	-2,400	53	4,111
<b>Seasonally adjusted</b>	LOOVORR	LOOVQVP	LOOVORN	LOOVORO	LOOVORO	LOOVQVI	LOOVQKG	LOQAVBR	LOQVORP	LOQVRPC	LOQVOLF	LOQVOVG	LOQAUZJ
<b>Quarters (financial year constrained) (b)</b>													
1988 2nd	-3,895	711	116	650	-2,418	15,242	6,848	22,090	-5,319	-4,669	-1,571	-1,194	11,588
3rd	-3,366	443	168	2,173	- 582	11,295	7,363	18,658	378	2,551	583	-1,937	17,100
4th	-3,656	3,341	353	- 217	- 179	15,229	5,915	21,144	-4,867	-5,084	-1,855	-2,120	12,123
1989 1st	-3,742	4,378	160	- 282	514	14,304	6,747	21,051	-3,760	-4,042	-1,302	-1,691	14,812
2nd	-3,381	3,645	244	- 157	351	14,001	6,817	20,818	-3,142	-3,299	-1,617	-1,309	15,101
3rd	-1,449	3,834	56	- 607	1,834	17,936	6,659	24,595	-7,492	-8,099	-2,055	- 626	16,256
4th	-1,036	778	21	-2,439	-2,676	14,262	7,776	22,038	1,329	-1,110	-1,335	- 761	18,595
1990 1st	-2,064	442	-288	1,505	- 405	14,739	7,347	22,086	-3,027	-1,522	-1,771	-1,026	15,857
2nd	1,712	- 623	-246	866	1,709	11,285	6,096	17,381	-1,115	- 249	-1,137	-1,041	15,797
3rd	-1,486	- 342	-109	196	-1,741	8,139	6,292	14,431	-1,732	-1,536	- 821	-1,073	9,064
4th	- 548	- 113	-301	1,997	1,035	9,749	6,173	15,922	-4,894	-2,897	- 432	- 609	11,022
1991 1st	- 102	- 954	- 8	- 796	-1,860	5,365	5,203	10,568	-1,042	-1,838	- 120	- 284	7,262
2nd	1,886	472	233	- 232	2,359	967	5,235	6,202	1,156	924	- 757	- 282	8,678
<b>Quarters (calendar year constrained) (b)</b>	LOOVORJ	LOOVQVO	LOOVORD	LOOVORG	LOOVORE	LOOVQVJ	LOOVQRH	LOOVQRI	LOOVQRF	LOOVSVW	LOOVOTL	LOOVQVK	LOQVPPY
1988 2nd	-3,875	951	119	334	-2,471	15,225	6,847	22,072	-5,104	-4,770	-1,336	-1,346	11,815
3rd	-3,324	480	171	2,223	- 450	11,048	7,227	18,275	397	2,620	774	-2,023	16,973
4th	-3,444	3,303	346	- 146	59	14,969	5,924	20,893	-4,927	-5,073	-1,886	-2,273	11,866
1989 1st	-3,686	4,291	138	- 312	431	14,394	6,828	21,222	-3,247	-3,559	-1,741	-1,644	14,821
2nd	-3,345	3,711	225	- 392	199	14,075	6,852	20,927	-2,715	-3,107	-1,700	-1,473	15,238
3rd	-1,455	3,884	10	- 835	1,604	17,687	6,569	24,256	-7,374	-8,209	-1,958	- 769	15,759
4th	- 792	656	- 58	-1,950	-2,144	14,032	7,864	21,896	1,159	- 791	-1,627	- 865	18,419
1990 1st	-2,074	469	-209	1,404	- 410	14,861	7,373	22,234	-2,486	-1,082	-2,125	-1,116	16,097
2nd	1,700	- 657	-272	668	1,439	11,422	6,112	17,534	- 735	- 67	-1,159	-1,193	15,886
3rd	-1,377	- 311	-180	- 286	-2,154	7,859	6,185	14,044	-1,649	-1,935	- 485	-1,207	8,549
4th	- 291	- 245	-395	2,803	1,872	9,465	6,264	15,729	-5,177	-2,374	- 696	- 741	10,987
1991 1st	- 171	- 760	138	-1,060	-1,853	5,461	5,218	10,679	- 391	-1,451	- 537	- 378	7,520
2nd	1,855	313	199	- 378	1,989	1,159	5,244	6,403	1,611	1,233	- 865	- 431	8,707

(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) The treatment of petroleum revenue tax and composite rate tax means that the seasonal adjustments do not sum to zero over the constrained period.

# 12.2 Counterparts to changes in M4: supplementary details

£ millions: seasonally adjusted figures in italics (financial year constrained)

		Public sector domestic transactions									
		PSBR			Central government debt					Other public sector debt	
		CGBR own account	LABR	PCBR	Marketable debt		National savings	Tax instruments	Other	Purchases (-) of OPS debt	OPS purchases (+) of private sector debt
					Stocks	Sterling Treasury bills					
Unadjusted unless stated		1	2	3	4	5	6	7	8	9	10
Quarters		LOOCGOA	LOOVOMU	LOOVOMV	LOQAVBY	LOOVQLK	LOOVQLJ	LOOVQLG	LOOVQLI	LOOVQVN	LOOVQLO
1988	2nd	-1,539	146	-317	871	43	-421	180	-	250	-34
	3rd	-1,711	-162	-207	1,427	180	-354	-294	6	155	51
	4th	-3,904	-719	-654	2,444	-298	103	268	-22	356	-1
1989	1st	-5,890	1,074	-774	4,496	92	53	98	2	28	-8
	2nd	859	-655	-271	3,883	-650	152	-29	13	65	198
	3rd	-1,483	224	832	3,242	-88	769	-97	10	-10	108
	4th	-3,143	-58	8	280	-85	534	-129	-4	-81	15
1990	1st	-1,602	1,810	-4,453	696	-60	227	31	3	340	-602
	2nd	4,227	1,494	126	-286	-459	-244	-207	11	-224	-71
	3rd	31	149	-656	-124	-139	-408	26	-1	-94	33
	4th	-3,723	462	94	862	-148	-401	-135	13	-209	-229
1991	1st	-3,466	1,411	-572	-472	93	-239	232	-7	168	-38
	2nd	6,472	99	396	-492	750	-579	-21	11	-231	348
Months		LOMCGOA	LOMVOMU	LOMVOMV	LOMAVBY	LOMVQLK	LOMVQLJ	LOMVQLG	LOMVQLI	LOMVQVN	LOMVQLO
1990	June	2,244	-35	63	195	174	-87	-49	4	76	-56
	July	-3,573	501	165	440	-93	-237	-23	-1	-110	-13
	Aug.	1,757	-29	-811	-43	-219	-92	47	-	26	88
	Sept.	1,847	-323	-10	-521	113	-79	2	-	-10	-42
	Oct.	-2,611	242	9	1,130	-299	-174	-11	1	-121	-153
	Nov.	1,077	65	184	491	-278	-107	-52	-	-69	-189
	Dec.	-2,189	155	-99	-759	429	-120	-72	12	-19	113
1991	Jan.	-5,232	-123	130	248	144	-109	51	-1	130	117
	Feb.	-423	108	-254	-802	49	-39	28	2	70	173
	Mar.	2,189	1,426	-448	82	-100	-91	153	-8	-32	-328
	Apr.	892	986	116	108	495	-254	3	3	-186	178
	May	3,964	-616	167	-978	106	-178	25	3	-75	71
	June	1,616	-271	113	378	149	-147	-49	5	30	99
		External and foreign currency flows							M4 sterling lending counterpart		
		External and foreign currency finance of public sector			External and foreign currency transactions of UK banks and building societies			Total external and foreign currency transactions of M4 private sector (11 to 16)	Amounts outstanding		Changes
		Overseas holdings of BGS (-)	Overseas holdings of sterling Treasury bills (-)	Other	Banks' and building societies' net sterling deposits from overseas (-)	Banks' and building societies' net foreign currency deposits from the M4 private sector (-)	Banks' and building societies' other net foreign currency liabilities (-)	Unadjusted	Seasonally adjusted	Seasonally adjusted	
Unadjusted unless stated		11	12	13	14	15	16	17	18	19	20
Quarters		LOOVQOZ	LOOVQOD	LOOVQOC	LOOVQSF	LOOVQUS	LOOVQSE	LOOVQLP	LOOVQKO	LOOVQJM	LOQAVBR
1988	2nd	-520	-180	838	-4,375	2,099	-2,443	-4,581	374,254	373,867	22,090
	3rd	51	119	973	-1,360	2,105	-238	1,650	396,646	394,964	18,658
	4th	118	-300	1,090	-3,562	408	-2,059	-4,305	416,374	415,791	21,144
1989	1st	359	160	-385	-4,688	6,171	-5,630	-4,013	438,116	436,928	21,051
	2nd	(a)							458,039	457,485	
	3rd	1,040	-229	-1,895	-180	-1,377	-275	-2,916	458,026	457,659	20,818
	4th	-614	-452	-1,177	-4,858	3,386	-5,672	-8,387	483,944	481,911	24,595
	1st	1,110	-367	-2,039	1,385	-1,147	-135	-1,193	504,693	503,891	22,038
1990	1st	1,627	357	-57	-4,038	-3,997	4,576	-1,532	527,552	525,948	22,086
	2nd	892	-1,183	42	305	-2,488	2,877	445	544,451	544,054	17,381
	3rd	500	-1,144	355	-1,125	-3,878	3,874	-1,418	560,512	557,974	14,431
	4th	1,537	1,719	-56	-4,014	2,441	-5,048	-3,421	574,756	573,821	15,922
1991	1st	-1,548	699	450	386	617	-2,734	-2,130	586,367	584,335	10,568
	2nd	-2,098	-394	842	1,226	59	2,255	1,890	591,202	590,801	6,202
Months		LOMVQOZ	LOMVQOD	LOMVQOC	LOMVQSF	LOMVQUS	LOMVQSE	LOMVQLP	LOMVQKO	LOMVQJM	LOMAVBR
1990	June	-95	-393	78	440	-602	655	83	544,451	544,054	5,983
	July	312	37	237	-1,426	-525	-114	-1,479	548,707	548,198	4,755
	Aug.	-29	-175	283	309	-1,528	1,911	771	552,152	553,397	5,154
	Sept.	217	-1,006	-165	-8	-1,825	2,077	-710	560,512	557,974	4,522
	Oct.	438	415	-239	-1,503	553	-2,694	-3,030	565,067	564,000	5,978
	Nov.	526	470	30	-1,444	1,019	-398	203	569,791	570,723	6,634
	Dec.	573	834	153	-1,067	869	-1,956	-594	574,756	573,821	3,310
1991	Jan.	-488	232	109	-425	-148	-1,852	-2,572	577,350	577,939	4,299
	Feb.	-644	400	46	43	877	-2,049	-1,327	581,050	582,588	4,641
	Mar.	-416	67	295	768	-112	1,167	1,769	586,367	584,335	1,628
	Apr.	-924	-62	572	-1,877	-877	2,241	-927	586,958	587,745	3,394
	May	-122	-58	36	1,938	-668	-67	1,059	588,264	590,425	2,689
	June	-1,052	-274	234	1,165	1,604	81	1,758	591,202	590,801	119

(a) The figures for the 2nd quarter of 1989 show, in the first line, 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 1989 Bulletin pages 352-3).

For notes and definitions see the February Bulletin

# 12.3 Sectoral analysis of M4 and its sterling lending counterpart

£ millions: seasonally adjusted, percentage changes in italics

Amounts outstanding and 12 month growth rates (calendar year constrained)		Holdings of M4 by:								Bank and building society sterling lending to:									
		Other financial institutions		Industrial and commercial companies		Personal sector				Other financial institutions		Industrial and commercial companies		Personal sector					
		stocks	%	stocks	%	Individuals		Unincorporated businesses and non-profit-making bodies		stocks	%	stocks	%	Individuals		Unincorporated businesses and non-profit-making bodies			
						for house purchase	other	stocks	%					stocks	%				
LOOVOSJ	LOOVOTF	LOOVOSH	LOOVOTC	LOOVOSM	LOOVOTI	LOOVOSO	LOOVOTJ	LOOVOSI	LOOVOTE	LOOVOSG	LOOVOTB	LOOVOSL	LOOVOTH	LOOVOSK	LOOVOTG	LOOVOSP	LOOVOTK		
<b>At end-quarter</b>																			
1988	2nd	41,880	33.4	48,566	17.5	212,290	13.5	24,994	23.7	45,046	19.5	87,008	32.6	183,359	19.7	31,612	21.4	27,638	26.4
	3rd	43,847	26.5	51,221	15.6	222,957	16.5	26,556	29.5	47,978	20.0	91,835	27.6	192,989	21.2	33,266	22.8	29,754	30.7
	4th	47,428	26.9	51,519	9.0	230,694	16.9	27,069	21.9	52,636	22.9	98,387	29.8	199,308	20.8	34,467	20.2	31,915	31.8
1989	1st	51,557	29.8	54,230	11.8	238,784	16.7	28,043	16.6	55,871	28.1	104,600	25.7	206,990	19.6	36,073	19.7	34,446	36.7
	2nd	54,463	28.5	57,603	16.7	247,654	16.2	29,486	17.4	59,098	28.4	111,888	23.7	213,693	17.6	37,528	19.1	36,514	31.9
	3rd	60,825	34.6	57,715	10.8	256,202	14.6	30,962	16.4	62,896	28.0	121,443	31.5	220,880	15.5	38,698	16.8	39,052	30.9
	4th	64,202	31.3	60,939	16.9	266,662	15.3	32,323	19.2	66,946	27.0	127,404	28.7	229,861	15.5	39,584	15.8	41,363	29.3
1990	1st	69,897	33.4	63,191	15.3	274,843	14.8	32,438	15.9	71,258	26.7	133,215	26.9	238,754	15.7	40,521	13.3	43,565	26.2
	2nd	73,911	33.3	64,098	10.8	285,000	15.2	33,251	13.7	74,459	25.3	137,803	22.6	246,992	15.6	41,246	10.6	44,883	22.7
	3rd	76,230	25.6	64,616	11.1	290,968	13.6	32,954	7.1	77,079	22.2	140,582	15.1	253,823	14.8	41,975	9.2	45,784	17.8
	4th	77,589	21.0	65,696	7.2	298,757	12.1	33,592	4.5	80,028	19.1	145,143	13.5	260,604	13.2	43,310	8.8	46,293	13.6
1991	1st	78,053	11.8	64,209	0.7	308,226	12.0	33,678	3.9	81,415	13.8	147,518	10.1	266,945	11.7	43,315	7.0	46,776	9.0
	2nd	74,523	0.8	68,945	7.2	315,100	10.5	33,963	1.9	83,890	11.8	144,061	4.5	273,394	10.6	43,434	5.4	47,613	7.7
<b>Changes and 3 month growth rates (calendar year constrained) (a)</b>																			
		flows	%	flows	%	flows	%	flows	%	flows	%	flows	%	flows	%	flows	%	flows	%
		LOOVOTP	LOOVOSU	LOOVOTN	LOOVOSS	LOOVOTS	LOOVOSX	LOOVOTT	LOOVOSY	LOOVOTO	LOOVOST	LOOVOTM	LOOVOSR	LOOVOTR	LOOVOSW	LOOVOTO	LOOVOSV	LOOVOTU	LOOVOSZ
1988	2nd	2,710	6.9	601	1.2	7,594	3.7	910	3.8	2,423	5.7	6,632	8.3	9,085	5.2	1,439	4.8	2,493	9.8
	3rd	1,941	4.6	2,723	5.6	10,744	5.1	1,565	6.3	2,950	6.5	1,877	2.2	9,669	5.3	1,669	5.3	2,110	7.6
	4th	3,577	8.2	39	0.1	7,728	3.5	522	2.0	3,184	6.6	6,494	7.1	7,846	4.1	1,217	3.7	2,152	7.2
1989	1st	3,441	7.3	2,320	4.5	8,064	3.5	996	3.7	3,532	6.7	6,042	6.1	7,505	3.8	1,623	4.7	2,520	7.9
	2nd	3,020	5.9	3,084	5.7	7,865	3.3	1,269	4.5	3,303	5.9	6,889	6.6	7,162	3.5	1,541	4.3	2,032	5.9
	3rd	5,220	9.6	151	0.3	8,822	3.6	1,566	5.3	3,660	6.2	9,621	8.6	7,277	3.4	1,187	3.2	2,511	6.9
	4th	3,372	5.5	3,220	5.6	10,448	4.1	1,379	4.5	3,666	5.8	5,805	4.8	9,038	4.1	1,089	2.8	2,298	5.9
1990	1st	5,733	8.9	1,884	3.1	8,214	3.1	266	0.8	4,332	6.5	5,877	4.6	8,883	3.9	954	2.4	2,188	5.3
	2nd	4,031	5.8	950	1.5	10,089	3.7	816	2.5	3,381	4.7	4,035	3.0	8,068	3.4	744	1.8	1,306	3.0
	3rd	2,414	3.3	372	0.6	6,038	2.1	-275	-0.8	2,654	3.6	2,673	1.9	6,817	2.8	743	1.8	1,157	2.6
	4th	1,294	1.7	1,172	1.8	7,889	2.7	632	1.9	2,411	3.1	4,611	3.3	6,676	2.6	1,047	2.5	984	2.1
1991	1st	533	0.7	-2,028	-3.1	8,918	3.0	97	0.3	1,414	1.8	2,144	1.5	6,327	2.4	323	0.7	471	1.0
	2nd	-3,613	-4.6	5,171	8.1	6,959	2.3	190	0.6	2,328	2.9	-3,254	-2.2	6,368	2.4	134	0.3	827	1.8

(a) See footnote (c) to table 12.1

For notes and definitions see the February Bulletin

# 12. 4 Liquid assets outside M4

£ millions	1989				1990				1991		Level as at 30.6.91 (a)			
	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr				
<b>Changes(b)</b>														
<b>M4 private sector's deposits etc.</b>														
1	£ bank bills	128	222	125	14	- 196	294	- 753	- 378	148	257	403	LOOAUZL	LOOAUYP
2	£ deposits at UK offshore institutions(c)	67	162	1,593	229	306	812	2,609	1,199	- 834	-	11,405	LOOVSTH	LOOVSTZ
3	£ deposits at banks in BIS area(d)	590	231	292	780	452	222	617	- 33	-	-	7,036	LOOVSTF	LOOVSTX
4	FC deposits at UK banks & bsocs	353	3,883	861	4,106	4,354	2,686	4,346	- 289	1,258	1,599	63,142	LOOVSTE	LOOVSTW
5	FC deposits at UK offshore institutions(c)	244	123	101	490	521	431	- 159	- 32	189	-	3,231	LOOVSTI	LOOVSTA
6	FC deposits at banks in BIS area(d)	1,306	3,340	- 488	- 78	1,401	- 680	399	858	-	-	19,125	LOOVSTG	LOOVSTY
<b>Overseas sector's sterling deposits</b>														
7	at UK banks & bsocs: by overseas non-banks	1,965	533	2,336	- 291	2,031	2,502	913	608	280	- 396	43,772	LOOVSTJ	LOOVSUB
8	by overseas banks	1,689	2,670	2,177	111	3,061	- 1,103	837	3,738	45	- 4,365	39,571	LOOVSP	LOOVSVQ
9	at UK offshore institutions(c)	103	64	603	135	98	100	949	2,476	101	-	5,698	LOOVSTL	LOOVSTU
10	at banks in BIS area(d)	700	500	1,300	1,000	300	500	500	200	-	-	11,200	LOOVSTK	LOOVSTV
<b>M4 private sector's public sector debt</b>														
11	Sterling Treasury bills	- 92	650	88	85	60	459	139	148	- 93	- 750	1,417	LOOAZK	LOOAUYO
12	Local authority temporary debt	142	95	- 40	107	- 219	373	211	95	- 146	125	1,525	LOOAZM	LOOAUYO
13	Certificates of tax deposit	- 98	29	97	129	- 31	207	- 26	135	- 232	21	1,802	LOOAGLW	LOOACKW
14	Gilts	- 4,496	- 3,883	- 3,242	- 280	- 696	286	124	- 862	472	492	81,230	LOOVDPY	LOOVSEU
15	National savings	- 54	- 152	- 769	- 534	- 227	252	409	403	238	548	37,473	LOOVSTS	LOOVSTU
16	of which: matured certificates	- 500	- 200	- 100	- 600	- 500	- 500	- 300	- 300	- 200	- 200	4,600	LOOVSTO	LOOVSTU
17	unmatured certificates	109	- 91	- 854	- 36	- 160	148	414	456	220	486	8,861	LOOVSTV	LOOVSTU
18	yearly plan and SAYE	30	29	25	- 22	- 18	- 17	2	- 42	1	6	959	LOOACVY	LOOACTC
19	ordinary account	- 13	- 25	- 19	- 9	- 24	- 27	- 24	- 8	- 21	- 17	1,458	LOOACVX	LOOACVU
20	investment account	41	15	44	24	168	225	150	154	36	72	8,643	LOOACVZ	LOOACVU
21	stamps and gift tokens	- 1	-	-	-	-	-	-	-	-	-	2	LOOACVW	LOOACVU
22	premium savings bonds	40	29	25	6	3	- 7	- 1	- 5	5	11	2,337	LOOACVY	LOOACVU
23	income bonds	54	30	60	81	247	424	137	97	122	148	9,138	LOOACVZ	LOOACVU
24	deposit bonds	- 14	- 28	- 27	- 20	- 25	- 25	- 12	- 5	1	- 5	733	LOOACVX	LOOACVU
25	capital bonds	200	89	77	42	82	31	43	56	74	47	742	LOOACVZ	LOOACVU
<b>Other assets etc.</b>														
26	Sterling commercial paper	886	- 299	258	- 648	624	1,103	525	- 1,019	1,143	492	5,001	LOOVSTU	LOOVSTU
27	Sterling medium-term notes						46	-	74	90	66	276	LOOVSTV	LOOVSTU
28	Other paper, maturing within one year	55	- 12	134	77	120	195	- 74	- 45	165	170	985	LOOVSTU	LOOVSTU
29	Gilts maturing within one year	2,020	- 1,568	- 3,416	1,606	- 2,116	- 338	- 364	514	1,016	2,563	10,106	LOOVSTM	LOOVSTU
30	Gilts maturing in one to five years	- 1,943	1,795	610	- 1,422	163	- 565	1,505	- 2,001	- 1,357	- 1,071	26,319	LOOVSTN	LOOVSTU
31	Sterling unused credit facilities	1,305	8,246	5,316	6,445	- 1,670	- 5,426	- 2,964	- 822	21	- 3,118	147,363	LOOVSTL	LOOVSTU
<b>12 month growth rates (%)</b>														
<b>M4 private sector's deposits etc.</b>														
32	£ deposits at UK offshore institutions(c)	20.0	8.2	14.5	17.2	20.5	28.9	46.9	57.8	..	..	..	LOOVSTU	
33	£ deposits at banks in BIS area(d)	26.9	29.3	31.0	48.7	39.2	37.1	41.4	21.8	..	..	..	LOOVSTU	
34	FC deposits at UK banks and bsocs	10.9	24.0	23.3	24.3	34.7	28.6	36.8	24.3	16.3	13.6	..	LOOVSTU	
35	FC deposits at UK offshore institutions(c)	19.6	11.4	13.3	58.2	64.1	75.2	61.8	25.7	..	..	..	LOOVSTU	
36	FC deposits at banks in BIS area(d)	21.2	28.4	23.1	31.2	29.0	0.9	6.0	11.5	..	..	..	LOOVSTU	
<b>Overseas sector's sterling deposits</b>														
37	at UK banks & bsocs: by overseas non-banks	36.3	23.2	27.0	11.9	14.5	19.6	12.6	20.6	8.3	0.2	..	LOOVSTU	
38	by overseas banks	19.9	4.4	8.5	23.3	23.0	13.2	8.5	12.8	11.0	3.8	..	LOOVSTU	
39	at UK offshore institutions(c)	26.7	30.8	35.4	42.8	36.7	33.3	23.0	20.0	..	..	..	LOOVSTU	
40	at banks in BIS area(d)	16.9	34.5	42.6	56.4	44.9	41.9	26.4	15.5	..	..	..	LOOVSTU	
<b>M4 private sector's public sector debt</b>														
41	Sterling Treasury bills	- 2.8	119.0	242.2	105.6	147.2	53.8	54.3	55.4	43.1	- 28.2	..	LOOVSTU	
42	Local authority temporary debt	- 3.5	14.4	- 2.6	38.9	- 6.2	21.7	48.2	42.4	61.5	23.0	..	LOOVSTU	
43	Certificates of tax deposit	- 14.6	- 2.8	- 13.0	10.0	15.2	26.8	17.4	16.5	4.9	- 5.4	..	LOOVSTU	
44	Gilts	- 8.8	- 11.8	- 13.8	- 12.0	- 8.6	- 4.3	- 0.6	- 1.4	- 0.1	0.2	..	LOOVSTU	
45	National savings	1.7	0.1	- 2.9	- 4.0	- 4.5	- 3.4	- 0.3	2.3	3.7	4.5	..	LOOVSTU	
46	of which: matured certificates	- 25.7	- 27.7	- 20.9	- 17.5	- 18.7	- 23.3	- 26.4	- 24.2	- 21.3	- 17.9	..	LOOVSTU	
47	unmatured certificates	22.4	26.8	- 0.9	- 10.7	- 13.8	- 11.1	5.0	11.8	17.4	21.7	..	LOOVSTU	
48	ordinary account	- 1.6	- 2.5	- 3.6	- 4.0	- 4.7	- 4.9	- 5.3	- 5.3	- 5.1	- 4.6	..	LOOVSTU	
49	investment account	5.1	2.6	1.5	1.6	3.2	5.9	7.3	8.9	7.1	5.0	..	LOOVSTU	
50	premium savings bonds	8.6	7.7	6.6	4.5	2.8	1.2	-	- 0.4	- 0.3	0.4	..	LOOVSTU	
51	income bonds	11.2	5.4	3.5	2.9	5.4	10.4	11.3	11.4	9.5	5.8	..	LOOVSTU	
<b>Other assets etc.</b>														
52	Sterling commercial paper	51.2	16.5	10.1	4.0	- 2.8	44.2	50.1	44.6	57.9	28.6	..	LOOVSTU	
53	Sterling unused credit facilities	21.6	18.0	17.4	15.4	13.1	3.1	- 2.3	- 6.8	- 5.8	- 4.5	..	LOOVSTU	

(a) Or at the latest date for which figures are available.

(b) Excludes valuation effects, as far as possible. Thus foreign currency series exclude the estimated effects of exchange rate movements, both here and in the growth rates shown below.

(c) Comprises deposits at banking institutions in the Channel Islands and Isle of Man which are not included within the UK banking sector.

(d) Data are available only four and a half months after the quarter-end.

(e) For explanation of series codes see 'Notes and Definitions' in the February 1991 Bulletin.

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

## Summary

\$ billions

Reporting area		Eastern Europe				Oil exporting countries	Non-oil developing countries				Total(a)	of which: vis-a-vis non banks			
Total	of which:	Germany Federal Republic (c)	Japan	United States	Offshore centres		Total	of which:	Latin America and Caribbean	Asia	Africa		Total	Reporting area	
		WUOLTAL5A	WUOLTALDE	WUOLTALJP	WUOLTALUS	WUOLTAL1N	WUOLTAL3E	WUOLTAL4F	WUOLTAL4K	WUOLTAL4N	WUOLTAL4O	WUOLTAL4P	WUOLTAL3P	WUOLNAL3P	WUOLNAL5A
<b>Liabilities</b>															
Amounts outstanding at end-quarter															
1988	3rd	3,682.7	177.7	479.8	645.2	735.1	31.7	177.4	230.9	81.1	110.0	15.7	4,442.1	783.6	515.4
	4th	3,816.5	188.9	509.2	674.5	755.5	34.4	179.2	238.4	81.8	115.0	16.7	4,615.8	817.7	534.0
1989	1st	3,955.5	189.2	551.6	710.0	763.3	33.2	179.8	240.4	83.2	115.8	16.6	4,759.1	851.9	561.5
	2nd	3,911.4	208.5	506.5	691.4	762.5	33.9	186.9	233.9	82.1	109.7	16.7	4,721.8	872.1	577.2
	3rd	4,155.7	222.9	581.1	724.8	816.8	34.5	182.5	245.4	84.8	116.7	17.7	5,003.7	911.4	609.2
	4th	4,391.6	268.1	603.0	763.1	858.1	34.9	191.7	261.8	86.3	129.7	18.2	5,297.9	973.3	647.0
1990	1st	4,529.8	288.9	581.8	733.4	859.4	32.7	217.7	300.0	103.7	140.7	21.9	5,555.6	1,186.6	761.2
	2nd	4,643.9	300.2	580.7	756.6	850.8	29.4	218.2	313.6	107.4	147.8	23.4	5,697.3	1,226.2	789.8
	3rd	5,065.1	332.3	643.1	781.6	915.3	20.8	219.4	340.6	113.8	161.6	25.1	6,166.4	1,323.8	867.4
	4th	5,246.7	355.6	687.0	819.9	941.6	21.0	248.4	357.1	117.8	170.6	26.9	6,409.1	1,369.9	895.2
1991	1st	4,980.2	329.2	618.8	806.0	900.3	17.5	234.1	345.0	118.0	161.0	23.7	6,110.9	1,328.6	878.9
<b>Changes adjusted for exchange rate effects</b>															
1988	3rd	202.1	11.3	71.6	11.7	47.5	1.0	6.5	0.9	-1.9	2.9	0.6	217.0	20.4	15.7
	4th	37.6	3.4	12.3	24.0	5.9	1.7	-0.9	4.2	0.4	3.0	0.5	63.6	19.4	7.8
1989	1st	229.7	9.3	56.2	40.0	17.7	-0.1	3.1	5.1	1.7	2.7	0.4	248.3	49.9	39.0
	2nd	39.4	24.1	-23.7	-12.8	11.0	1.3	9.4	-3.5	-0.8	-4.2	0.6	58.5	32.5	24.2
	3rd	184.2	7.6	65.9	30.4	47.7	-0.1	-6.1	9.4	2.4	5.8	0.6	207.3	27.2	23.0
	4th	178.3	28.6	27.3	37.2	41.6	-0.9	8.0	14.6	1.2	12.2	0.1	226.6	45.6	24.0
1990	1st	101.8	12.9	2.2	-32.0	3.0	-2.4	1.3	15.5	5.7	8.3	0.6	130.2	53.8	40.9
	2nd	58.3	7.3	-9.3	20.7	-15.0	-3.6	-1.0	11.4	3.5	5.9	1.0	75.9	26.1	19.3
	3rd	237.2	4.9	30.3	16.4	44.0	0.4	-2.4	21.0	5.6	10.4	0.7	268.9	61.7	50.2
	4th	107.9	11.3	14.5	35.3	19.1	-0.2	27.6	14.1	3.7	7.7	1.4	158.3	28.6	14.2
1991	1st	-37.9	10.8	-27.3	-9.3	-26.3	-2.1	-9.4	-3.3	1.7	-5.2	-1.6	-30.3	26.7	36.8
<b>Claims</b>															
Amounts outstanding at end-quarter															
1988	3rd	3,501.7	130.9	759.5	598.2	694.2	80.9	125.7	370.7	219.7	113.1	22.3	4,364.1	1,045.5	573.9
	4th	3,628.5	144.0	804.6	626.1	703.0	87.4	129.4	380.7	220.9	121.2	23.0	4,520.4	1,096.5	611.3
1989	1st	3,769.2	145.0	835.7	670.0	727.2	87.1	124.4	372.8	214.2	121.7	21.7	4,643.4	1,104.5	629.5
	2nd	3,710.7	145.7	791.6	660.6	725.6	87.9	124.5	358.8	205.5	117.5	20.7	4,567.4	1,102.0	642.9
	3rd	3,981.1	153.4	891.2	710.5	783.1	92.2	127.0	362.3	206.4	120.2	21.5	4,858.2	1,170.1	701.5
	4th	4,234.7	163.4	937.3	751.1	828.4	97.8	134.6	360.6	204.7	119.6	22.1	5,140.4	1,234.3	752.1
1990	1st	4,500.6	177.8	914.0	737.1	837.6	97.8	132.4	341.6	186.8	118.3	22.2	5,393.6	1,271.8	800.5
	2nd	4,617.7	179.8	932.8	763.4	848.3	92.6	133.2	340.4	182.0	122.0	22.0	5,523.0	1,338.7	857.6
	3rd	5,032.7	217.6	1,021.8	796.1	929.5	79.6	135.4	354.2	184.5	131.5	23.4	5,973.4	1,460.2	963.4
	4th	5,272.9	222.0	1,058.2	830.2	994.5	78.5	137.9	364.9	185.7	140.8	23.9	6,243.2	1,525.0	1,023.2
1991	1st	5,009.4	215.5	995.3	802.9	949.7	84.2	128.5	364.0	184.1	144.2	21.3	5,935.0	1,515.2	1,013.5
<b>Changes adjusted for exchange rate effects</b>															
1988	3rd	213.6	2.9	95.7	22.3	50.2	0.1	2.8	0.1	-0.5	1.1	-0.1	217.1	16.3	16.9
	4th	31.4	6.9	20.3	22.9	-5.6	3.8	1.5	4.9	-1.2	6.3	0.2	42.9	25.9	21.2
1989	1st	229.3	8.4	49.5	48.4	35.5	2.9	-2.9	-3.0	-4.4	2.1	-0.7	230.3	34.0	35.2
	2nd	25.1	4.5	-19.7	-3.4	13.6	2.6	2.0	-9.6	-6.7	-2.4	-0.6	22.1	17.7	26.3
	3rd	210.8	2.3	88.1	46.6	50.1	1.9	0.6	-2.1	-2.3	1.6	-0.3	215.9	49.4	47.5
	4th	202.4	-1.9	50.5	39.7	46.7	1.9	6.0	-4.9	-3.3	-0.9	-0.2	216.8	43.0	36.3
1990	1st	104.9	8.5	2.4	-14.8	12.2	-0.3	-2.5	-19.1	-18.1	-0.5	-0.3	90.4	42.3	51.4
	2nd	61.8	-0.6	8.3	23.9	3.1	-6.6	-0.1	-3.1	-5.6	3.0	-0.5	65.6	53.3	47.6
	3rd	223.3	10.2	50.0	25.1	52.5	-0.2	-0.8	7.6	0.1	7.1	0.6	250.1	78.0	72.1
	4th	167.1	-3.2	24.3	31.4	55.4	-2.9	1.3	8.5	0.2	8.4	0.2	186.5	45.5	45.1
1991	1st	-52.3	16.2	-38.2	-24.1	-26.7	0.4	-6.2	4.4	0.8	4.8	-1.3	-54.8	28.1	27.4

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# 13.1 *continued*

## Country details: end-March 1991

\$ millions

Liabilities/assets vis-a-vis		Liabilities	Assets	Liabilities/assets vis-a-vis		Liabilities	Assets	Liabilities/assets vis-a-vis		Liabilities	Assets
		WUOCTAL	WUOCTAL			WUOCTAL	WUOCTAL			WUOCTAL	WUOCTAL
<b>Reporting area</b>											
<b>Industrial countries:</b>											
AT	Austria(a)	40,683	41,655	<b>Non-oil developing countries</b>							
BL	Belgium/Luxembourg(a)	341,505	296,221	<b>Latin America and Caribbean:</b>							
CA	Canada(a)	55,835	79,707	AG	Argentina(a)	20,979	29,686	<b>Asia:</b>			
DK	Denmark(a)	33,171	63,120	BZ	Belize	77	10	AF	Afghanistan	435	61
FI	Finland(a)	13,422	35,863	BO	Bolivia	938	336	BD	Bangladesh	1,056	481
FR	France(a)	272,319	278,827	BR	Brazil(a)	23,843	65,169	BT	Bhutan	19	17
DE	Germany, Federal Republic(a)(c)	329,191	215,525	CL	Chile(a)	9,175	8,685	1W	British Overseas Territories	290	32
IE	Republic of Ireland	15,866	26,840	CO	Colombia(a)	7,951	6,400	CN	China(a)	41,505	30,849
IT	Italy(a)	131,410	232,600	CR	Costa Rica	1,788	759	FJ	Fiji	208	40
JP	Japan(a)	618,843	995,314	CU	Cuba(a)	549	3,184	PF	French Polynesia	55	29
NL	Netherlands(a)	168,938	136,022	DM	Dominica	237	2	1T	French Southern and Antarctic Territories	1	-
NO	Norway(a)	9,570	23,901	DO	Dominican Republic	1,426	657	IN	India(a)	5,834	14,566
ES	Spain(a)	49,688	48,615	SV	El Salvador	1,201	368	KH	Kampuchea	85	22
SE	Sweden(a)	23,054	82,958	FK	Falkland Islands	39	1	KI	Kiribati	19	-
CH	Switzerland (including BIS)(a)	444,068	107,972	GF	French Guiana	235	10	KP	North Korea	94	516
GB	United Kingdom(a)	726,295	591,682	GD	Grenada	27	12	KR	South Korea(a)	9,697	34,395
US	United States	806,023	802,859	GT	Guatemala(a)	2,091	443	LA	Laos	15	1
5R	Sub-total	4,079,881	4,059,681	GY	Guyana	142	118	MO	Macao	2,110	1,826
<b>Other reporting countries</b>											
BS	Bahamas(a)	132,626	131,008	HT	Haiti	439	46	MY	Malaysia(a)	8,011	8,179
BH	Bahrain	16,410	13,707	HN	Honduras	776	263	MV	Maldives	76	7
KY	Cayman Islands(a)	210,522	210,027	JM	Jamaica(a)	840	606	MN	Mongolia	78	96
HK	Hong Kong(a)	327,926	360,469	MX	Mexico(a)	28,177	56,785	MM	Myanmar	137	215
AN	Netherlands Antilles(a)	42,150	18,502	NI	Nicaragua	220	903	NR	Nauru	58	91
SG	Singapore(a)	170,665	215,966	PY	Paraguay	1,574	677	NP	Nepal	297	56
1N	Sub-total	900,299	949,679	PE	Peru(a)	3,576	3,660	NC	New Caledonia	23	1
<b>Non-reporting offshore centres</b>											
BB	Barbados	2,774	805	LC	St. Lucia	10	10	PK	Pakistan(a)	3,770	2,995
BM	Bermuda(a)	19,173	10,542	PM	St. Pierre and Miquelon	1	-	PG	Papua New Guinea	169	601
LB	Lebanon(a)	10,790	1,599	VC	St. Vincent	71	38	PH	Philippines(a)	4,939	9,212
LR	Liberia(a)	12,223	13,658	SR	Suriname	241	35	SB	Solomon Islands	30	2
PA	Panama(a)	43,913	28,990	TC	Turks/Caicos	283	39	LK	Sri Lanka	870	750
VU	Vanuatu	3,580	996	UY	Uruguay(a)	6,364	1,769	TW	Taiwan(a)	46,964	16,262
1Z	West Indies - UK(a)	7,564	3,188	1Y	West Indies - Fr	172	23	TH	Thailand(a)	5,888	18,037
1Q	Sub-total	100,017	59,778	2H	Residual(a)	4,603	3,440	TO	Tonga	12	-
<b>Other developed countries</b>											
<b>Western Europe:</b>											
AD	Andorra	5,382	407	4N	Sub-total	118,045	184,134	TU	Tuvalu	20	4
CY	Cyprus	4,146	2,627	<b>Middle East:</b>							
GI	Gibraltar	3,511	2,245	EG	Egypt(a)	18,570	6,451	WS	Western Samoa	12	-
GR	Greece(a)	15,582	15,747	IL	Israel(a)	12,052	4,204	2R	Residual(a)	27,677	3,963
IS	Iceland	430	2,076	JO	Jordan	5,202	2,300	4Q	Sub-total	161,039	144,177
LI	Liechtenstein	7,084	3,410	SY	Syria(a)	4,608	921	1C	International institutions(a)	37,955	44,224
MT	Malta	2,216	569	YE	Yemen, Republic of	1,759	445	5M	Unallocated(a)	139,139	106,467
MC	Monaco	5,343	1,743	2I	Residual(a)	77	56	1I	Securities(b)	158,430	-
PT	Portugal(a)	11,272	12,212	4O	Sub-total	42,268	14,377	3P	Total	6,110,912	5,934,964
TR	Turkey(a)	9,596	15,571	<b>Africa:</b>							
VA	Vatican	1,053	1	AO	Angola	511	1,399	BJ	Benin	66	38
YU	Yugoslavia(a)	6,404	6,230	1U	Botswana/Lesotho	987	44	1U	Botswana/Lesotho	987	44
2B	Residual Europe(a)	1,390	1,179	BF	Burkina Faso	76	20	BF	Burkina Faso	76	20
AU	Australia(a)	15,379	45,541	BI	Burundi	234	23	BI	Burundi	234	23
NZ	New Zealand	4,992	14,136	CM	Cameroon	695	1,497	CM	Cameroon	695	1,497
ZA	South Africa(a)	4,849	14,725	CV	Cape Verde	30	5	CV	Cape Verde	30	5
2D	Residual Other(a)	3	3	CF	Central African Republic	78	17	CF	Central African Republic	78	17
3A	Sub-total	98,632	138,422	TD	Chad	73	15	TD	Chad	73	15
<b>Eastern Europe</b>											
AL	Albania	142	335	KM	Comoros	36	2	KM	Comoros	36	2
BG	Bulgaria(a)	613	7,732	CG	Congo	279	945	CG	Congo	279	945
CS	Czechoslovakia(a)	1,332	5,707	DJ	Djibouti	459	41	DJ	Djibouti	459	41
HU	Hungary(a)	2,346	10,306	GO	Equatorial Guinea	14	19	GO	Equatorial Guinea	14	19
PL	Poland(a)	6,308	11,766	ET	Ethiopia	270	217	ET	Ethiopia	270	217
RO	Romania(a)	366	1,020	GM	Gambia	101	37	GM	Gambia	101	37
SU	USSR(a)	6,383	47,157	GH	Ghana(a)	882	332	GH	Ghana(a)	882	332
2E	Residual	3	200	GN	Guinea	155	142	GN	Guinea	155	142
3E	Sub-total	17,493	84,223	GW	Guinea - Bissau	15	33	GW	Guinea - Bissau	15	33
<b>Oil exporting countries</b>											
<b>Middle East</b>											
IR	Iran	6,281	3,500	CI	Ivory Coast	1,891	2,667	CI	Ivory Coast	1,891	2,667
IQ	Iraq	2,933	6,386	KE	Kenya	2,512	1,640	KE	Kenya	2,512	1,640
KW	Kuwait	19,419	4,935	MG	Madagascar	457	150	MG	Madagascar	457	150
LY	Libya	6,844	1,232	MW	Malawi	133	54	MW	Malawi	133	54
OM	Oman	3,832	1,519	ML	Mali	116	28	ML	Mali	116	28
QA	Qatar	4,828	1,172	MR	Mauritania	152	99	MR	Mauritania	152	99
SA	Saudi Arabia	83,919	11,660	MU	Mauritius	660	138	MU	Mauritius	660	138
AE	United Arab Emirates	37,590	8,619	MA	Morocco(a)	3,466	5,005	MA	Morocco(a)	3,466	5,005
2J	Residual(a)	18,371	14,841	MZ	Mozambique	241	503	MZ	Mozambique	241	503
4I	Sub-total	184,017	53,864	NA	Namibia	49	3	NA	Namibia	49	3
<b>Other</b>											
DZ	Algeria	2,097	13,499	NE	Niger	107	105	NE	Niger	107	105
BN	Brunei	2,239	34	RE	Reunion	24	1	RE	Reunion	24	1
EC	Ecuador(a)	2,435	3,937	RW	Rwanda	258	29	RW	Rwanda	258	29
GA	Gabon	629	1,203	ST	Sao Tome and Principe	3	7	ST	Sao Tome and Principe	3	7
ID	Indonesia(a)	9,816	30,544	SN	Senegal	616	392	SN	Senegal	616	392
NG	Nigeria	4,621	6,536	SC	Seychelles	94	66	SC	Seychelles	94	66
TT	Trinidad and Tobago(a)	1,028	789	SL	Sierra Leone	160	106	SL	Sierra Leone	160	106
VE	Venezuela(a)	25,810	16,565	SO	Somalia	242	25	SO	Somalia	242	25
2P	Residual(a)	1,369	1,482	SH	St. Helena	5	1	SH	St. Helena	5	1
4J	Sub-total	50,044	74,589	SD	Sudan	1,545	949	SD	Sudan	1,545	949
<b>Other</b>											
4K	Sub-total	50,044	74,589	SZ	Swaziland	92	11	SZ	Swaziland	92	11
<b>Other</b>											
4L	Sub-total	50,044	74,589	TZ	Tanzania	688	127	TZ	Tanzania	688	127
<b>Other</b>											
4M	Sub-total	50,044	74,589	TG	Togo	340	170	TG	Togo	340	170
<b>Other</b>											
4N	Sub-total	50,044	74,589	TN	Tunisia	1,004	1,301	TN	Tunisia	1,004	1,301
<b>Other</b>											
4O	Sub-total	50,044	74,589	UG	Uganda	251	72	UG	Uganda	251	72
<b>Other</b>											
4P	Sub-total	50,044	74,589	ZR	Zaire(a)	1,744	923	ZR	Zaire(a)	1,744	923
<b>Other</b>											
4Q	Sub-total	50,044	74,589	ZM	Zambia	660	471	ZM	Zambia	660	471
<b>Other</b>											
4R	Sub-total	50,044	74,589	ZW	Zimbabwe	575	847	ZW	Zimbabwe	575	847
<b>Other</b>											
4S	Sub-total	50,044	74,589	2L	Residual(a)	607	633	2L	Residual(a)	607	633
<b>Other</b>											
4T	Sub-total	50,044	74,589	4P	Sub-total	23,653	21,349	4P	Sub-total	23,653	21,349

(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, Germany and the Netherlands (as from December 1986), by banks in Japan (as from March 1987), by banks in Finland (as from June 1989) and by banks in Denmark (as from December 1989), whether held by non-residents or residents of the reporting country itself.

(c) With effect from 1990 3rd includes positions vis-a-vis former German Democratic Republic.

For notes and definitions see the February Bulletin

# 13.2 Banks in the BIS reporting area: maturity analysis of consolidated claims on countries outside the reporting area at end-December 1990 (continued)

## Country details continued

\$ millions

		Cross-border claims and non-local currency claims on local residents					Claims on foreign banks in outside area countries	Local currency positions of reporting banks' foreign affiliates with local residents		Unused credit commitments
		Total	Up to 1 year (b)	Over 1 year to 2 years	Over 2 years	Unallocated		Claims	Liabilities	
		WUBCTAL	WUB1YAL	WUB2YAL	WUB2PAL	WUBUNAL	WUBFCAL	WUBLCAL	WUBLLAL	WUBUCAL
Non-oil developing countries continued										
Africa:										
AO	Angola	1,497	818	164	460	55	85	-	-	369
BJ	Benin	51	33	5	7	6	-	14	-	3
1U	Botswana/Lesotho	50	26	4	18	2	3	506	558	67
BF	Burkina Faso	22	15	3	4	-	-	-	-	8
BI	Burundi	31	26	-	1	4	-	4	-	2
CM	Cameroon	1,668	706	112	785	65	-	126	-	178
CF	Central African Republic	19	11	1	7	-	-	-	-	1
CG	Congo	841	562	49	227	3	2	2	-	-
DJ	Djibouti	-	-	-	-	-	-	44	-	18
ET	Ethiopia	155	51	18	86	-	-	-	-	17
GM	Gambia	32	12	4	13	3	-	-	-	-
GH	Ghana	336	211	21	100	4	-	1	-	92
GN	Guinea	136	97	6	32	1	5	-	-	24
GW	Guinea-Bissau	47	22	7	18	-	-	-	-	-
CI	Ivory Coast	3,083	2,138	229	642	74	4	111	106	130
KE	Kenya	1,758	867	129	716	46	35	942	1,026	447
MG	Madagascar	142	97	4	30	11	-	21	-	49
MW	Malawi	74	33	12	23	6	-	-	-	5
ML	Mali	30	20	2	3	5	-	-	-	10
MR	Mauritania	150	141	4	4	1	-	2	-	36
MU	Mauritius	84	51	3	26	4	-	-	-	63
MA	Morocco	4,851	1,525	289	3,023	14	16	88	70	471
MZ	Mozambique	167	139	5	15	8	-	11	-	9
NE	Niger	242	101	7	132	2	-	-	-	9
RE	Reunion	2	2	-	-	-	-	-	-	-
RW	Rwanda	32	16	3	5	8	-	3	-	11
SN	Senegal	406	315	20	69	2	-	62	54	96
SC	Seychelles	64	44	9	7	4	-	37	68	69
SL	Sierra Leone	78	75	-	-	3	-	-	-	5
SO	Somalia	30	23	-	2	5	-	-	-	1
SD	Sudan	776	689	44	39	4	54	18	21	52
SZ	Swaziland	11	3	2	6	-	-	77	147	1
TZ	Tanzania	178	114	4	29	31	11	21	-	25
TG	Togo	89	48	2	39	-	2	1	-	7
TN	Tunisia	1,294	721	178	395	-	15	16	11	289
UG	Uganda	70	59	3	6	2	-	14	-	42
ZR	Zaire	1,015	428	84	158	345	-	14	9	241
ZM	Zambia	422	271	53	86	12	1	131	-	59
ZW	Zimbabwe	888	629	91	160	8	24	1,338	1,084	269
	Residual	871	111	8	24	728	-	251	435	223
4P	Sub-total	21,692	11,250	1,579	7,397	1,466	257	3,855	3,589	3,398
Asia:										
BD	Bangladesh	195	144	13	37	1	4	104	108	-
1W	British Overseas Territories	68	63	2	3	-	-	-	-	15
CN	China	22,273	8,824	1,844	10,550	1,055	475	63	29	4,732
FJ	Fiji	10	4	2	1	3	-	-	-	-
IN	India	12,149	4,086	683	6,615	765	255	6,004	3,204	2,510
KP	North Korea	568	405	12	137	14	-	-	-	-
KR	South Korea	28,744	20,377	1,380	5,782	1,205	1,243	5,282	2,467	9,118
MO	Macao	1,050	913	35	86	16	362	76	42	-
MY	Malaysia	7,266	2,053	477	3,593	1,143	101	2,179	1,870	1,090
MV	Maldives	4	2	-	-	2	-	-	-	-
MM	Myanmar	161	46	26	89	-	-	-	-	48
NR	Nauru	113	18	5	80	10	-	-	-	2
NP	Nepal	55	4	14	37	-	-	-	-	27
PK	Pakistan	2,160	1,449	79	379	273	50	955	469	412
PG	Papua New Guinea	547	146	45	297	59	-	-	-	192
PH	Philippines	9,337	3,205	387	5,330	415	515	828	535	1,199
LK	Sri Lanka	396	187	38	142	29	24	-	-	67
TW	Taiwan	9,968	9,274	228	411	55	908	4,373	3,511	5,588
TH	Thailand	13,569	8,783	715	3,703	368	972	2,634	1,667	2,570
PU	US Pacific Islands	27	24	3	-	-	3	-	-	23
VN	Vietnam	-	-	-	-	-	-	-	-	-
	Residual	1,850	672	56	215	907	350	3,149	2,699	307
4Q	Sub-total	110,530	60,679	6,044	37,487	6,320	5,262	25,647	16,601	27,900
5T	Unallocated	15,099	13,765	120	233	981	-	269	455	356
3Q	Total claims on countries outside reporting areas	660,452	312,424	41,892	273,659	32,477	16,661	98,823	66,359	111,856

## Supplementary information

\$ millions

		Cross-border claims and non-local currency claims on local residents					Claims on foreign banks in outside area countries	Local currency positions of reporting banks' foreign affiliates with local residents		Unused credit commitments
		Total	Up to 1 year (b)	Over 1 year to 2 years	Over 2 years	Unallocated		Claims	Liabilities	
		WUBCTAL	WUB1YAL	WUB2YAL	WUB2PAL	WUBUNAL	WUBFCAL	WUBLCAL	WUBLLAL	WUBUCAL
Offshore banking centres										
BS	Bahamas	16,378	13,927	398	1,870	183	6,620	877	1,486	994
BH	Bahrain	5,142	4,650	127	304	61	1,237	60	35	340
BB	Barbados	682	470	61	117	34	101	403	314	1,921
BM	Bermuda	6,579	3,372	178	2,042	987	107	-	-	5,298
KY	Cayman Islands	85,175	62,434	3,532	14,392	4,817	29,937	966	394	2,255
HK	Hong Kong	149,738	131,311	2,505	13,213	2,709	82,467	23,304	17,391	12,745
LB	Lebanon	1,687	1,413	34	215	25	24	12	30	231
LR	Liberia	8,447	4,037	550	3,514	346	2	59	56	717
AN	Netherlands Antilles	14,410	7,031	819	4,400	2,160	1,467	133	47	1,319
PA	Panama	21,558	13,453	1,099	6,320	686	148	935	1,058	1,983
SG	Singapore	140,607	134,192	2,093	3,602	720	92,844	8,151	6,694	3,974
VU	Vanuatu	350	273	55	20	2	29	31	1,361	67
1Z	West Indies -- UK	1,165	749	55	297	64	127	93	68	770
	Residual	136	-	-	-	136	34	591	588	58
4R	Total	452,054	377,312	11,506	50,306	12,930	215,144	35,635	29,522	32,672

For notes and definitions see the February Bulletin



# 13.2 Banks in the BIS reporting area: maturity analysis of consolidated claims on countries outside the reporting area at end-December 1990

## Country details

\$ millions

		Cross-border claims and non-local currency claims on local residents					Claims on foreign banks in outside area countries	Local currency positions of reporting banks' foreign affiliates with local residents		Unused credit commitments
		Total	Up to 1 year (b)	Over 1 year to 2 years	Over 2 years	Unallocated		Claims WUBLCAL	Liabilities WUBLAL	
		WUBCTAL	WUB1YAL	WUB2YAL	WUB2PAL	WUBUNAL				
<b>Developed countries(a)</b>										
AD	Andorra	371	319	15	22	15	-	245	839	22
AU	Australia	49,660	24,501	4,105	16,229	4,825	4,618	35,193	18,487	18,770
CY	Cyprus	2,962	1,461	241	1,236	24	100	332	345	254
GI	Gibraltar	1,311	729	75	415	92	39	179	61	226
GR	Greece	16,176	6,391	1,305	7,086	1,394	278	2,308	1,660	1,842
IS	Iceland	2,147	601	132	1,241	173	2	11	-	269
LI	Liechtenstein	2,413	2,148	45	193	27	6	-	-	188
MT	Malta	536	394	21	113	8	8	12	13	49
MC	Monaco	1,256	941	47	253	15	63	90	122	172
NZ	New Zealand	11,314	3,458	1,340	5,428	1,088	530	4,696	4,172	3,589
NO	Norway	24,079	14,763	1,741	5,897	1,678	155	895	635	5,495
PT	Portugal	12,419	6,206	825	4,262	1,126	61	2,658	1,603	1,565
ZA	South Africa	14,594	6,886	657	6,788	263	31	209	-	2,239
TR	Turkey	14,731	7,719	1,225	4,777	1,010	188	353	224	2,526
YU	Yugoslavia	6,967	2,134	319	4,462	52	73	-	-	385
	Residual	291	5	-	-	286	166	1,384	463	82
3J	<b>Total</b>	<b>161,227</b>	<b>78,656</b>	<b>12,093</b>	<b>58,402</b>	<b>12,076</b>	<b>6,318</b>	<b>48,565</b>	<b>28,624</b>	<b>37,673</b>
<b>Eastern Europe</b>										
AL	Albania	198	157	1	30	10	3	-	-	39
BG	Bulgaria	7,882	4,267	790	2,634	191	15	3	-	547
CS	Czechoslovakia	5,277	2,174	644	2,203	256	1	6	-	1,149
HU	Hungary	11,281	2,568	1,387	6,519	807	20	289	234	1,003
PL	Poland	10,812	3,271	311	6,964	266	28	6	-	853
RO	Romania	235	232	-	-	3	-	-	-	-
SU	USSR	41,338	11,692	3,817	25,047	782	130	116	-	5,781
2E	Residual	284	-	-	-	284	6	-	-	580
3E	<b>Total</b>	<b>77,307</b>	<b>24,361</b>	<b>6,950</b>	<b>43,397</b>	<b>2,599</b>	<b>203</b>	<b>420</b>	<b>234</b>	<b>9,952</b>
<b>Oil exporting countries</b>										
<b>Middle East:</b>										
IR	Iran	3,736	3,589	40	79	28	37	1	-	1,173
IQ	Iraq	9,513	6,734	1,138	1,471	170	421	10	-	1,001
KW	Kuwait	5,853	5,589	14	205	45	38	2	-	387
LY	Libya	645	640	1	2	2	-	-	-	220
OM	Oman	1,186	375	69	515	227	18	142	140	308
QA	Qatar	567	279	118	159	11	6	504	419	144
SA	Saudi Arabia	4,823	4,017	111	556	139	33	15	-	1,402
AE	United Arab Emirates	3,023	2,268	195	531	29	150	1,068	905	602
2J	Residual	344	279	11	20	34	217	35	32	540
4I	<b>Sub-total</b>	<b>29,690</b>	<b>23,770</b>	<b>1,697</b>	<b>3,538</b>	<b>685</b>	<b>920</b>	<b>1,777</b>	<b>1,496</b>	<b>5,777</b>
<b>Other:</b>										
DZ	Algeria	15,183	6,663	2,210	5,875	435	318	255	-	2,919
BN	Brunei	-	-	-	-	-	1	111	345	58
EC	Ecuador	3,586	1,652	185	1,646	103	36	81	73	187
GA	Gabon	1,388	714	172	482	20	-	173	111	178
ID	Indonesia	24,655	13,440	2,180	7,998	1,037	1,015	1,714	1,181	5,655
NG	Nigeria	6,353	2,246	455	3,564	88	28	33	-	842
TT	Trinidad and Tobago	676	179	76	357	64	51	89	119	-
VE	Venezuela	18,983	5,142	493	12,857	491	36	226	188	1,896
2P	Residual	132	77	-	1	54	39	561	629	26
4J	<b>Sub-total</b>	<b>70,956</b>	<b>30,113</b>	<b>5,771</b>	<b>32,780</b>	<b>2,292</b>	<b>1,524</b>	<b>3,243</b>	<b>2,646</b>	<b>11,761</b>
4F	<b>Total</b>	<b>100,646</b>	<b>53,883</b>	<b>7,468</b>	<b>36,318</b>	<b>2,977</b>	<b>2,444</b>	<b>5,020</b>	<b>4,142</b>	<b>17,538</b>
<b>Non-oil developing countries</b>										
<b>Latin America and Caribbean:</b>										
AR	Argentina	26,106	7,296	506	17,803	501	229	-	-	1,229
BZ	Belize	4	2	-	-	2	-	46	46	-
BO	Bolivia	230	151	15	62	2	-	3	5	39
BR	Brazil	55,482	22,207	3,134	29,353	788	811	-	-	3,621
CL	Chile	8,901	4,345	343	4,104	109	43	2,868	2,656	920
CO	Colombia	6,353	2,329	630	3,288	106	27	60	42	852
CR	Costa Rica	434	254	14	139	27	14	-	-	71
CU	Cuba	3,103	2,169	138	724	72	89	13	-	42
DO	Dominican Republic	685	295	29	347	14	4	227	222	89
SV	El Salvador	335	162	21	130	22	32	9	15	106
GT	Guatemala	411	319	28	64	-	9	19	23	70
GY	Guyana	120	117	-	3	-	-	-	-	2
HT	Haiti	41	31	1	9	-	5	239	250	7
HN	Honduras	219	138	14	53	14	10	35	35	52
JM	Jamaica	489	170	55	223	41	13	705	652	50
MX	Mexico	50,396	18,546	1,197	27,348	3,305	614	644	448	4,463
NI	Nicaragua	889	698	41	63	87	44	-	-	40
PY	Paraguay	670	297	49	283	41	-	121	128	123
PE	Peru	2,964	1,983	116	743	122	11	1	1	-
SR	Surinam	59	18	9	31	1	5	45	-	4
TC	Turks/Caicos	23	16	1	6	-	-	38	28	2
UY	Uruguay	2,553	1,160	54	1,299	40	22	125	143	-
	Residual	581	296	3	21	261	37	9,718	7,878	390
4N	<b>Sub-total</b>	<b>161,048</b>	<b>62,999</b>	<b>6,398</b>	<b>86,096</b>	<b>5,555</b>	<b>2,019</b>	<b>14,916</b>	<b>12,572</b>	<b>12,172</b>
<b>Middle East:</b>										
EG	Egypt	5,967	2,988	710	2,214	55	58	87	128	1,580
IL	Israel	3,583	2,133	342	941	167	45	1	-	707
JO	Jordan	2,271	1,022	158	1,061	30	42	29	14	290
SY	Syria	506	379	25	99	3	10	-	-	142
YE	Yemen, Republic of	354	309	5	14	26	-	14	-	145
2K	Residual	222	-	-	-	222	3	-	-	3
4O	<b>Sub-total</b>	<b>12,903</b>	<b>6,831</b>	<b>1,240</b>	<b>4,329</b>	<b>503</b>	<b>158</b>	<b>131</b>	<b>142</b>	<b>2,867</b>

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

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

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For notes and definitions see the February Bulletin

# 14 Banks and other financial institutions in the United Kingdom: external liabilities and claims

## Analysis by currency and sector

\$ millions(a)

	UK liabilities					UK claims				
	1990		1991			1990		1991		
	30 Mar.	29 June	28 Sept.	31 Dec.	31 Mar.	30 Mar.	29 June	28 Sept.	31 Dec.	31 Mar.
<b>Sterling</b>										
Liabilities to/claims on:										
Central monetary institutions	10,034	12,274	13,361	14,472	11,122	1,836	1,757	2,021	1,951	1,696
Other banks	66,944	69,227	76,896	90,587	82,946	44,257	49,974	55,358	58,273	52,098
Other non-residents	52,830	58,554	63,413	67,015	62,112	31,008	33,360	36,054	37,348	35,489
<b>Total</b>	<b>129,808</b>	<b>140,055</b>	<b>153,670</b>	<b>172,074</b>	<b>156,180</b>	<b>77,101</b>	<b>85,091</b>	<b>93,433</b>	<b>97,572</b>	<b>89,283</b>
<b>US dollars</b>										
Liabilities to/claims on:										
Central monetary institutions	37,991	37,570	39,041	39,574	37,332	13,087	12,237	12,613	12,084	12,860
Other banks	331,682	328,875	340,720	358,278	345,038	366,360	364,816	380,439	396,707	377,535
Other non-residents	140,022	136,896	149,635	151,383	148,779	108,789	106,625	109,449	114,184	114,186
<b>Total</b>	<b>509,695</b>	<b>503,341</b>	<b>529,396</b>	<b>549,235</b>	<b>531,149</b>	<b>488,236</b>	<b>483,678</b>	<b>502,501</b>	<b>522,975</b>	<b>504,581</b>
<i>of which:</i>										
United States	121,092	120,346	127,671	137,631	128,216	109,840	112,415	118,938	128,269	117,980
<b>Other currencies</b>										
Deutschemarks	146,632	150,900	162,086	177,369	160,283	132,693	136,994	148,543	156,024	141,862
Swiss francs	37,766	39,116	48,528	49,801	43,462	38,301	39,032	46,837	44,920	40,202
Japanese yen	85,704	84,128	89,451	92,754	80,052	103,061	103,121	120,610	120,841	104,575
Other	100,257	107,583	121,210	122,539	122,192	90,960	97,912	116,194	117,817	117,782
<b>Total</b>	<b>370,359</b>	<b>381,727</b>	<b>421,275</b>	<b>442,463</b>	<b>405,989</b>	<b>365,015</b>	<b>377,059</b>	<b>432,184</b>	<b>439,602</b>	<b>404,421</b>
Liabilities to/claims on:										
Central monetary institutions	44,953	48,296	50,004	47,620	40,098	5,541	5,095	5,276	4,754	4,651
Other banks	244,900	249,877	274,041	291,283	265,190	272,378	278,898	324,184	328,831	298,142
Other non-residents	80,506	83,554	97,230	103,560	100,701	87,096	93,066	102,724	106,017	101,628
<b>Unallocated by currency</b>	<b>33,940</b>	<b>34,624</b>	<b>36,289</b>	<b>37,445</b>	<b>42,906</b>	<b>3,693</b>	<b>5,888</b>	<b>8,797</b>	<b>9,152</b>	<b>12,136</b>
<b>All currencies</b>	<b>1,043,802</b>	<b>1,059,747</b>	<b>1,140,630</b>	<b>1,201,217</b>	<b>1,136,224</b>	<b>934,045</b>	<b>951,716</b>	<b>1,036,915</b>	<b>1,069,301</b>	<b>1,010,421</b>
Liabilities to/claims on:										
Central monetary institutions	93,165	98,206	102,475	101,707	88,593	20,481	19,105	19,927	18,805	19,213
Other banks	646,012	650,166	697,552	746,953	704,773	686,557	697,739	766,664	790,463	736,314
Other non-residents	278,687	285,046	314,526	327,404	317,593	227,007	234,872	250,324	260,033	254,894
International issues of securities(b)	25,938	26,329	26,077	25,153	25,265					

## 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>		
	1990		1991	1990		1991	1990		1991	1990		1991
	28 Sept.	31 Dec.	31 Mar.	28 Sept.	31 Dec.	31 Mar.	28 Sept.	31 Dec.	31 Mar.	28 Sept.	31 Dec.	31 Mar.
<b>BIS reporting area</b>												
Industrial countries:												
Austria	9,021	9,407	9,958	7,839	7,987	8,194	9,545	8,513	8,353	8,515	7,622	7,459
Belgium	29,634	43,372	30,612	25,366	37,482	25,619	29,014	33,020	30,090	24,458	27,626	24,529
Canada	8,145	7,723	8,722	6,135	5,890	6,963	16,535	19,467	17,872	14,782	16,919	16,045
Denmark	6,591	7,744	7,432	5,481	6,245	5,592	14,335	14,100	13,273	12,981	13,205	11,908
Finland	5,835	4,771	5,655	4,751	3,746	4,701	10,769	10,557	9,852	8,129	7,993	7,962
France	57,183	60,716	54,887	43,515	45,665	42,254	66,104	67,633	61,918	52,428	53,572	50,725
Germany, Federal Republic(c)	98,789	113,925	106,587	94,746	109,740	103,472	56,992	64,995	64,570	55,485	63,430	63,248
Italy	35,924	38,253	35,262	33,527	34,827	31,124	70,914	78,655	76,313	68,238	75,160	73,045
Japan	111,870	109,142	102,503	108,576	105,629	98,807	222,904	223,047	205,458	216,589	215,033	198,689
Luxembourg	29,131	32,487	32,178	24,878	27,770	27,530	18,269	19,383	18,650	17,016	18,097	17,486
Netherlands	37,526	42,219	39,320	26,859	29,696	28,845	28,465	30,716	29,149	23,059	24,619	22,915
Norway	4,451	4,032	3,848	4,044	3,539	3,428	7,461	7,106	6,741	7,001	6,450	6,153
Republic of Ireland	10,883	11,923	9,604	5,629	5,366	4,270	12,626	13,556	13,052	9,760	10,540	10,463
Spain	12,627	11,157	11,676	9,993	8,305	9,134	13,592	15,825	14,514	12,843	14,929	13,670
Sweden	4,441	4,851	6,133	3,220	3,766	4,846	21,617	19,017	21,967	16,279	14,982	17,618
Switzerland	137,685	140,024	130,085	117,813	120,155	112,717	29,491	28,661	30,552	26,116	25,368	26,948
United States	148,963	160,043	148,550	139,657	150,374	140,434	140,041	150,838	136,002	133,157	143,199	129,619
<b>Total industrial countries</b>	<b>748,699</b>	<b>801,789</b>	<b>743,012</b>	<b>662,029</b>	<b>706,182</b>	<b>657,930</b>	<b>768,674</b>	<b>805,089</b>	<b>758,326</b>	<b>706,836</b>	<b>738,744</b>	<b>698,482</b>
Other reporting countries:												
Bahamas	15,847	14,762	13,886	15,012	13,868	13,333	18,154	18,899	17,754	17,437	18,577	17,463
Bahrain	8,266	8,812	6,138	7,076	7,233	5,204	7,795	7,863	6,973	7,129	6,873	5,594
Cayman Islands	16,848	17,955	18,746	15,193	16,237	16,817	27,262	25,207	24,667	25,009	23,466	22,824
Hong Kong	32,638	33,045	32,860	26,981	27,806	26,863	32,602	32,864	31,476	30,005	29,998	28,615
Netherlands Antilles	10,333	9,937	9,176	8,402	8,203	7,790	3,799	3,656	3,677	3,098	2,870	2,910
Singapore	17,413	19,156	16,628	13,080	14,300	11,117	32,984	33,533	30,546	31,198	31,712	28,570
<b>Total BIS area</b>	<b>850,044</b>	<b>905,456</b>	<b>840,448</b>	<b>747,773</b>	<b>793,829</b>	<b>739,054</b>	<b>891,270</b>	<b>927,111</b>	<b>873,419</b>	<b>820,712</b>	<b>852,240</b>	<b>804,458</b>
<b>Non-reporting offshore centres</b>												
Barbados	298	293	298	222	205	191	90	92	94	65	67	72
Bermuda	7,918	7,695	7,567	6,589	6,236	6,379	2,814	3,185	2,589	2,129	2,392	1,945
Lebanon	2,067	2,216	2,030	1,662	1,776	1,663	152	203	181	126	178	162
Liberia	4,472	3,752	3,119	3,793	3,204	2,641	2,012	1,895	1,850	1,692	1,723	1,691
Panama	5,961	6,098	5,256	5,072	5,175	4,510	2,973	2,955	2,454	2,192	2,206	1,813
Vanuatu	44	34	27	33	25	21	132	133	123	68	67	63
Other West Indies	1,673	2,321	2,079	1,370	1,951	1,792	582	496	638	409	335	476
<b>Total</b>	<b>22,433</b>	<b>22,409</b>	<b>20,376</b>	<b>18,741</b>	<b>18,572</b>	<b>17,197</b>	<b>8,755</b>	<b>8,959</b>	<b>7,929</b>	<b>6,681</b>	<b>6,968</b>	<b>6,222</b>
<b>Other developed countries</b>												
Western Europe:												
Cyprus	2,607	2,674	2,102	993	1,016	754	813	763	759	577	549	557
Greece	6,472	7,102	5,592	4,704	5,157	3,890	5,980	6,105	5,620	5,573	5,749	5,303
Iceland	127	179	82	50	100	39	935	990	986	892	942	941
Malta	1,710	1,740	1,492	724	708	579	125	132	100	109	107	82
Portugal	4,168	4,130	3,314	3,117	2,837	2,281	4,211	3,986	3,717	3,913	3,745	3,560
Turkey	2,808	2,283	2,142	2,270	1,779	1,653	3,338	3,322	3,149	3,104	3,080	2,922
Yugoslavia	2,221	1,531	1,406	2,057	1,409	1,324	1,379	1,249	1,114	1,071	935	839
Other	8,474	8,409	7,227	6,066	5,901	5,212	1,883	1,869	1,852	1,128	1,266	1,225
<b>Total other Western Europe</b>	<b>28,587</b>	<b>28,048</b>	<b>23,357</b>	<b>19,981</b>	<b>18,907</b>	<b>15,732</b>	<b>18,664</b>	<b>18,417</b>	<b>17,297</b>	<b>16,367</b>	<b>16,373</b>	<b>15,429</b>
Australia	4,905	4,899	4,182	2,842	3,003	2,737	8,650	9,306	7,459	7,567	8,252	6,431
New Zealand	674	1,221	1,153	239	354	342	1,866	2,094	1,980	1,709	1,843	1,772
South Africa	2,686	2,368	2,287	1,355	920	778	6,078	5,589	5,921	5,415	4,884	5,233
<b>Total</b>	<b>36,852</b>	<b>36,536</b>	<b>30,979</b>	<b>24,417</b>	<b>23,184</b>	<b>19,589</b>	<b>35,258</b>	<b>35,406</b>	<b>32,657</b>	<b>31,058</b>	<b>31,352</b>	<b>28,865</b>

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		
	1990	1991		1990	1991		1990	1991		1990	1991	
	28 Sept.	31 Dec.	31 Mar.	28 Sept.	31 Dec.	31 Mar.	28 Sept.	31 Dec.	31 Mar.	28 Sept.	31 Dec.	31 Mar.
Eastern Europe												
Albania	134	158	1	134	157	-	-	171	-	-	-	-
Bulgaria	80	64	90	48	38	56	1,750	1,637	1,409	1,734	1,621	1,397
Czechoslovakia	612	459	394	572	420	312	1,396	1,329	1,195	1,357	1,305	1,176
German Democratic Republic	3,609	-	-	3,525	-	-	4,480	-	-	4,156	-	-
Hungary	243	222	467	190	180	421	2,150	2,004	1,839	2,117	1,996	1,814
Poland	2,912	2,711	1,965	2,366	2,065	1,336	2,289	2,250	2,051	2,164	2,146	1,957
Romania	335	201	35	308	190	24	1	8	6	1	8	6
USSR	1,065	2,261	945	933	2,065	859	9,890	9,611	8,505	8,192	8,003	7,144
Other	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>8,990</b>	<b>6,076</b>	<b>3,897</b>	<b>8,076</b>	<b>5,115</b>	<b>3,008</b>	<b>21,956</b>	<b>17,010</b>	<b>15,005</b>	<b>19,721</b>	<b>15,079</b>	<b>13,494</b>
Oil exporting countries:												
Middle East												
Iran	2,586	2,963	2,681	1,631	1,974	1,792	615	489	432	530	377	329
Iraq	1,432	1,363	1,245	927	839	793	1,099	1,016	865	270	244	234
Kuwait	12,337	12,458	11,115	9,529	9,334	8,593	3,532	3,669	1,958	3,086	3,283	1,789
Libya	774	1,102	1,508	487	763	1,157	210	228	184	151	152	145
Oman	1,026	1,384	1,195	782	1,136	1,005	694	754	721	660	640	619
Qatar	2,265	2,185	2,201	1,946	1,857	1,890	486	313	320	461	301	308
Saudi Arabia	26,884	31,316	31,318	23,402	27,448	27,547	1,139	1,270	1,169	964	1,083	1,005
United Arab Emirates	10,614	10,497	9,456	9,600	9,502	8,424	1,253	1,338	1,210	1,082	1,125	1,002
Other:												
Algeria	235	316	131	190	268	84	1,977	1,912	1,733	1,618	1,568	1,420
Indonesia	575	985	1,105	411	620	753	1,323	1,351	1,338	638	688	704
Nigeria	3,775	3,864	3,506	2,459	2,490	2,328	2,694	2,347	2,132	1,899	1,552	1,455
Venezuela	470	492	460	368	321	366	2,457	2,990	2,431	2,130	2,614	2,075
Other	2,344	2,124	2,038	940	794	621	967	877	802	822	733	683
<b>Total</b>	<b>65,317</b>	<b>71,049</b>	<b>67,959</b>	<b>52,672</b>	<b>57,346</b>	<b>55,353</b>	<b>18,446</b>	<b>18,554</b>	<b>15,295</b>	<b>14,311</b>	<b>14,360</b>	<b>11,768</b>
Non-oil developing countries												
Latin America and the Caribbean:												
Argentina	272	321	282	197	211	194	3,283	3,029	2,900	2,790	2,547	2,460
Bolivia	13	21	11	9	17	7	12	11	12	12	11	12
Brazil	1,481	1,302	1,216	847	899	863	7,392	7,202	7,124	6,913	6,737	6,718
Chile	1,145	1,510	1,179	1,064	1,449	1,142	751	817	831	477	536	568
Colombia	1,442	1,428	1,410	1,388	1,388	1,375	632	591	530	478	435	389
Costa Rica	39	35	26	22	17	15	49	47	47	49	46	46
Cuba	107	106	82	68	77	63	251	270	228	224	245	204
Guatemala	10	12	13	7	8	9	11	11	10	11	11	9
Honduras	15	14	25	8	8	9	42	40	36	42	40	36
Jamaica	100	102	111	15	15	13	93	57	61	58	51	53
Mexico	2,374	2,637	2,565	2,202	2,492	2,371	9,491	10,584	11,722	8,732	9,849	11,008
Nicaragua	7	4	4	5	2	2	46	45	45	46	45	-
Paraguay	52	125	145	43	111	136	80	82	71	65	69	60
Peru	94	96	85	73	73	66	322	323	304	292	285	287
Uruguay	316	306	353	265	256	310	300	248	154	191	135	53
Other	167	193	174	56	55	68	62	84	41	31	42	38
Middle East:												
Egypt	6,851	7,161	7,663	5,587	5,834	6,398	859	841	1,163	320	297	621
Israel	3,751	3,763	3,099	2,826	2,851	2,288	664	645	652	621	608	624
Syria	401	480	442	259	331	308	85	83	68	74	78	64
Other	2,582	2,055	2,316	1,985	1,532	1,859	725	731	644	293	298	244
Africa:												
Angola	108	82	90	87	53	71	192	173	155	181	162	147
Botswana	869	878	719	481	480	522	6	7	7	-	2	3
Congo	12	9	8	5	5	4	31	19	16	13	10	9
Ethiopia	75	64	71	44	30	40	47	51	51	21	26	30
Ghana	634	696	639	249	299	272	227	248	244	93	126	127
Ivory Coast	499	537	254	475	505	226	384	391	284	369	372	271
Kenya	1,778	1,941	1,716	262	311	280	692	724	623	251	253	203
Malawi	177	168	116	79	73	40	39	35	30	15	12	10
Mauritius	499	567	476	291	357	334	104	62	50	97	51	44
Sudan	1,076	998	955	867	781	760	202	205	191	189	192	179
Swaziland	96	87	61	48	36	22	28	11	-	21	6	6
Tanzania	441	443	437	193	181	200	34	36	27	21	16	14
Tunisia	316	294	135	273	260	119	113	109	90	100	102	82
Zaire	42	42	41	24	22	22	106	79	69	101	73	64
Zambia	419	488	471	92	120	147	290	310	288	112	121	147
Zimbabwe	381	436	377	88	110	92	428	487	416	123	186	154
Other	1,044	1,178	1,082	497	612	560	1,088	1,094	972	1,005	1,013	899
Asia:												
Afghanistan	229	239	207	72	74	58	-	-	-	-	-	-
Bangladesh	366	390	367	224	232	224	116	108	108	102	95	96
China	4,281	4,957	5,289	4,079	4,625	4,907	1,650	1,805	1,690	703	813	730
India	2,293	2,039	1,772	831	621	465	2,004	2,258	2,224	1,474	1,737	1,754
North Korea	12	18	20	6	13	14	123	113	147	123	113	147
South Korea	1,832	1,689	1,475	1,201	1,196	1,160	3,702	3,960	3,832	3,480	3,678	3,631
Macao	118	108	60	105	88	49	155	222	240	138	203	199
Malaysia	2,727	3,573	2,623	2,004	2,300	1,969	1,321	1,309	1,239	1,259	1,234	1,164
Myanmar	16	22	90	1	7	76	30	28	24	-	-	-
Pakistan	1,635	1,429	1,394	809	635	630	629	726	649	527	657	589
Papua New Guinea	53	34	29	1	3	3	83	52	46	74	48	42
Philippines	729	504	525	626	386	420	1,242	1,167	1,120	1,014	942	911
Sri Lanka	296	376	347	135	185	158	220	222	254	103	90	151
Taiwan	11,357	11,732	10,575	10,953	11,204	10,108	824	908	1,555	809	902	1,551
Thailand	1,641	1,539	1,699	1,263	1,132	1,355	794	783	924	745	727	858
Vietnam	22	26	40	15	20	33	52	44	38	52	-	38
Other	400	356	373	196	198	246	180	142	163	160	129	139
<b>Total</b>	<b>57,692</b>	<b>59,610</b>	<b>55,734</b>	<b>43,502</b>	<b>44,780</b>	<b>43,082</b>	<b>42,286</b>	<b>43,632</b>	<b>44,409</b>	<b>35,194</b>	<b>36,456</b>	<b>37,883</b>
International organisations	5,256	6,438	6,069	2,955	3,439	4,030	4,454	4,177	4,950	3,853	3,584	4,410
Unallocated	67,969	68,490	85,499	62,747	57,725	73,466	14,490	14,452	16,757	11,952	11,690	14,038
International issues of securities(b)	26,077	25,153	25,265	22,500	21,576	21,688	-	-	-	-	-	-
<b>Total</b>	<b>1,140,630</b>	<b>1,201,217</b>	<b>1,136,224</b>	<b>983,383</b>	<b>1,025,566</b>	<b>976,467</b>	<b>1,036,915</b>	<b>1,069,301</b>	<b>1,010,421</b>	<b>943,482</b>	<b>971,729</b>	<b>921,138</b>

(a) The amounts outstanding in this table are reported to the Bank of England in sterling terms. Figures have been translated into US dollars at the following exchange rates:  
 1990 30 Mar. £1=\$1.6455      1990 29 June £1=\$1.7440      1990 28 Sept. £1=\$1.8705  
 1990 30 Dec. £1=\$1.9295      1991 31 Mar. £1=\$1.7385

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

For notes and definitions see the February *Bulletin*

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

## Analysis by country, sector and maturity: end-December 1990

\$ millions (a)

		Outstanding claims with a contractual repayment date								
Total contractual debt	By sector			By maturity						
	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	
	VQBCAAL	VQBCVAL	VQBCBAL	VQBCAL	VQBCDAL	VQBCDAL	VQBCFAL	VQBCGAL	VQBCHAL	VQBCIAL
<b>BIS reporting area</b>										
AT5X	Austria	1,725	1,546	46	133	1,312	239	12	35	41
BL5X	Belgium/Luxembourg	10,348	8,795	237	1,316	8,592	930	73	35	179
DF5X	Denmark	3,456	2,277	83	1,096	2,404	340	73	71	151
FI5X	Finland	2,477	1,672	110	695	1,825	152	17	19	127
FR5X	France	15,118	12,704	666	1,748	11,500	1,424	374	154	220
DE5X	Germany, Federal Republic	4,608	1,969	816	1,823	2,761	334	293	71	139
IT5X	Italy	11,235	9,187	803	1,245	7,349	803	320	320	689
NL5X	Netherlands	5,200	2,285	185	2,730	3,209	563	228	96	299
IE5X	Republic of Ireland	2,339	1,220	309	810	1,798	230	44	19	93
ES5X	Spain	4,664	2,846	772	1,046	2,805	560	93	149	187
SE5X	Sweden	5,779	4,370	163	1,246	4,704	355	25	12	104
CH5X	Switzerland	4,698	3,691	4	1,003	4,208	230	54	54	37
TE5X	Total European area	71,647	52,562	4,194	14,891	52,467	6,160	1,606	1,012	2,255
CA5X	Canada	4,266	1,694	602	1,970	1,823	199	243	96	372
JP5X	Japan	24,821	20,620	143	4,058	21,060	316	131	123	141
UA5X	United States	26,226	13,414	822	11,990	15,023	2,385	1,210	1,187	1,767
RS5X	Other	-	-	-	-	-	-	-	-	-
5X	Total BIS area	126,960	88,290	5,761	32,909	90,373	9,060	3,190	2,418	4,535
<b>Offshore banking centres</b>										
BS4R	Bahamas	837	632	39	166	683	44	41	6	37
BH4R	Bahrain	714	650	10	54	650	33	6	8	2
BB4R	Barbados	48	-	31	17	6	8	8	12	6
BM4R	Bermuda	710	70	21	619	353	35	19	35	168
KY4R	Cayman Islands	5,298	3,141	17	2,140	3,070	164	220	307	1,059
HK4R	Hong Kong	9,449	6,877	216	2,356	7,400	621	241	320	293
LB4R	Lebanon	37	-	-	37	23	2	-	-	2
LR4R	Liberia	884	-	-	884	372	64	96	87	152
AN4R	Netherlands Antilles	998	91	4	903	477	131	37	77	58
PA4R	Panama	1,191	37	129	1,025	760	104	69	39	96
SG4R	Singapore	7,913	7,375	56	482	7,247	378	29	46	60
IZ	West Indies-UK	274	-	4	270	104	23	39	14	50
RS4R	Other	-	-	-	-	-	-	-	-	-
4R	Total	28,353	18,873	527	8,953	21,145	1,607	805	947	1,001
<b>Other developed countries</b>										
AU3J	Australia	2,597	559	197	1,841	1,162	158	102	139	181
CY3J	Cyprus	625	52	98	475	243	62	71	64	83
GI3J	Gibraltar	191	21	23	147	58	19	6	2	25
GR3J	Greece	1,694	322	641	731	749	156	98	125	301
IS3J	Iceland	226	129	35	62	112	39	12	14	17
LI3J	Liechtenstein	465	50	12	403	361	17	6	12	25
MT3J	Malta	91	35	-	56	68	2	10	2	2
MC3J	Monaco	58	16	-	42	44	4	-	-	4
NZ3J	New Zealand	762	44	87	631	342	6	85	4	56
NO3J	Norway	1,814	838	52	924	1,075	100	69	64	174
PT3J	Portugal	536	200	251	85	315	10	33	31	48
ZA3J	South Africa	3,861	1,237	1,451	1,173	712	96	336	257	494
TR3J	Turkey	1,142	260	494	388	282	178	112	89	168
YU3J	Yugoslavia	745	111	509	125	116	31	19	31	102
RS3J	Other	-	-	-	-	-	-	-	-	-
3J	Total	14,807	3,874	3,850	7,083	5,639	878	959	834	1,678
<b>Eastern Europe</b>										
BG3E	Bulgaria	473	241	218	14	218	46	164	4	10
CS3E	Czechoslovakia	305	46	164	95	147	31	37	33	24
HU3E	Hungary	330	185	131	14	83	21	29	58	89
PL3E	Poland	1,279	366	905	8	199	52	41	35	95
RO3E	Romania	-	-	-	-	-	-	-	-	-
SU3E	USSR	3,369	652	2,157	560	1,036	272	452	440	536
RS3E	Other	-	-	-	-	-	-	-	-	-
3E	Total	5,756	1,490	3,575	691	1,683	422	723	570	763
<b>Oil exporting countries</b>										
<b>Middle East:</b>										
IR4F	Iran	145	67	37	41	89	44	-	-	-
IQ4F	Iraq	810	154	102	554	185	95	139	98	129
KW4F	Kuwait	889	575	46	268	820	25	2	-	-
LY4F	Libya	114	110	-	4	112	-	-	-	-
OM4F	Oman	372	17	299	56	93	37	52	39	64
QA4F	Qatar	91	41	31	19	60	15	14	-	2
SA4F	Saudi Arabia	581	97	2	482	465	27	2	14	21
AC4F	United Arab Emirates	488	119	66	303	405	25	25	12	4
<b>Other:</b>										
DZ4F	Algeria	760	284	106	370	174	81	100	77	69
EC4F	Ecuador	546	6	525	15	243	14	37	27	73
GA4F	Gabon	93	-	41	52	19	8	15	17	8
ID4F	Indonesia	1,021	64	695	262	257	122	181	91	116
NG4F	Nigeria	1,065	234	644	187	336	77	131	102	145
TT4F	Trinidad and Tobago	52	12	15	25	15	8	8	8	2
VE4F	Venezuela	2,140	17	1,920	203	205	93	31	29	42
RS4F	Other	-	-	-	-	-	-	-	-	-
4F	Total	9,167	1,797	4,529	2,841	3,478	671	737	514	684

(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 = \$1.9295

(b) Including any overdue repayment of loans.

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

For notes and definitions see the February Bulletin

Unanalysed claims	of which: investments with a contractual repayment date	Outward risk transfers (c)	Inward risk transfers plus net local currency claims (c)	Investments with no contractual repayment date	Unused external commitments						
					Total	By sector			Outward risk transfers (c)	Inward risk transfers (c)	
						Banks	Public sector (including CMI)	Other			
VQBCJAL	VQBCAL	VQBCLAL	VQBCMAL	VQBCNAL	VQBCOAL	VQBCWAL	VQBCPAL	VQBCOAL	VQBCRAL	VQBCSAL	
32	..	79	41	..	50	2	4	44	10	-	Non-oil developing countries
..	..	..	..	..	2	-	-	2	-	-	Latin America and Caribbean:
28	..	664	361	..	457	25	224	208	129	29	Argentina AR4N
13	..	73	..	122	37	2	10	25	6	-	Bolivia BO4N
4	..	83	..	..	48	5	12	31	4	-	Brazil BR4N
..	..	..	..	..	..	..	..	..	..	..	Chile CL4N
..	..	10	..	..	4	..	4	..	..	..	Colombia CO4N
..	..	..	..	..	..	..	..	..	..	..	Costa Rica CR4N
..	..	27	..	..	14	..	..	14	8	..	Cuba CU4N
..	..	..	..	..	4	..	..	4	4	..	Dominican Republic DO4N
5	..	12	6	..	14	8	4	2	10	..	Guatemala GT4N
2,644	2,616	897	295	33	93	20	23	50	8	..	Honduras HN4N
..	..	..	..	..	..	..	..	..	..	..	Jamaica JM4N
..	..	..	..	..	8	..	..	8	6	..	Mexico MX4N
..	..	23	..	..	12	..	10	2	2	..	Nicaragua NI4N
..	..	..	..	..	15	..	..	15	10	..	Paraguay PY4N
..	25	57	14	294	12	4	6	2	4	..	Peru PE4N
..	..	..	..	..	..	..	..	..	..	..	Uruguay UY4N
..	..	..	..	..	..	..	..	..	..	..	Other RS4N
8	..	581	..	..	195	41	75	79	143	..	Middle East:
13	..	41	89	..	41	29	..	12	6	52	Egypt EG4O
2	..	268	58	..	77	7	37	33	60	2	Israel IL4O
..	..	..	..	..	4	2	..	2	..	..	Jordan JO4O
..	..	..	..	..	21	2	..	19	..	..	Syria SY4O
..	..	..	..	..	..	..	..	..	..	..	Yemen, Republic of YE4O
..	..	..	..	..	..	..	..	..	..	..	Other RS4O
..	..	27	..	..	60	..	60	..	58	..	Africa:
..	..	..	..	..	62	23	..	39	..	..	Angola AO4P
1	..	27	..	..	19	15	4	..	17	..	Botswana/Lesotho LO4P
..	..	19	..	..	4	..	..	4	4	..	Cameroon CM4P
..	..	44	..	..	27	13	2	12	14	..	Congo CG4P
5	..	62	..	..	48	15	12	21	31	..	Ethiopia ET4P
..	..	27	..	..	4	..	2	2	2	..	Ghana GH4P
18	..	374	..	..	212	48	39	125	93	..	Ivory Coast CI4P
..	..	19	..	..	10	6	..	4	..	..	Kenya KE4P
..	..	..	..	..	41	2	29	10	..	8	Malawi MW4
..	..	116	..	..	29	4	17	8	14	4	Mauritius MU4P
4	..	..	..	..	2	..	2	..	2	..	Morocco MA4P
..	..	..	..	..	2	..	..	..	..	..	Mozambique MZ4P
..	..	..	..	..	2	2	..	..	..	..	Niger NE4P
2	..	..	..	..	4	2	..	2	..	..	Senegal SN4P
3	..	..	..	..	12	6	6	..	2	..	Sierra Leone SL4P
..	..	..	..	..	2	..	..	2	..	..	Sudan SD4P
..	..	10	..	..	14	12	..	2	4	..	Swaziland SZ4P
1	..	12	..	..	27	..	27	..	23	..	Tunisia TN4P
3	..	..	..	..	42	9	31	2	..	..	Zaire ZR4P
5	..	122	241	..	112	17	37	58	60	..	Zambia ZM4P
7	..	110	213	6	47	14	4	29	16	..	Zimbabwe ZW4P
..	..	19	..	..	10	..	..	10	10	..	Other RS4P
31	23	276	778	..	791	148	151	492	525	96	Asia:
48	37	646	1,862	..	343	55	147	141	187	19	Bangladesh BD4O
..	..	..	..	..	2	..	..	..	..	..	China CN4O
46	17	301	764	..	305	126	..	179	8	71	India IN4O
..	..	108	..	..	2	..	..	2	..	..	North Korea KP4O
81	77	125	230	10	69	11	6	52	4	12	South Korea KR4O
..	..	..	..	..	..	..	..	..	..	..	Macao MO4
5	..	29	255	..	68	10	..	58	23	6	Malaysia MY4O
..	..	17	..	..	4	..	..	4	..	..	Myanmar BU4O
35	31	33	19	..	33	8	23	2	2	..	Pakistan PK4O
..	..	56	..	..	15	3	..	2	6	..	Papua New Guinea PG4O
..	..	44	193	..	83	6	10	77	44	..	Philippines PH4O
..	..	42	349	..	60	17	6	37	..	..	Sri Lanka LK4O
5	11	49	39	24	18	4	8	6	8	..	Taiwan TW4
..	..	..	..	..	..	..	..	..	..	..	Thailand TH4O
..	..	..	..	..	..	..	..	..	..	..	Other RS4O
3,051	2,845	5,529	5,807	489	3,691	725	1,032	1,934	1,567	301	Total
22	14	37	180	..	48	..	..	48	8	..	Unallocated by country
438	436	..	..	69	108	..	..	108	..	42	International institutions
18,096	15,781	62,282	154,757	1,707	45,594	5,615	5,154	34,825	7,907	15,766	Total

For notes and definitions see the February Bulletin

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

Analysis by country, sector and maturity: end-December 1990 continued

\$ millions (a)

		Outstanding claims with a contractual repayment date									
		Total contractual debt	By sector			By maturity					
			Banks	Public sector (including CMI's)	Other	Under 6 months(b)	6 months to under 1 year	1 year to under 2 years	2 years to under 3 years	3 years to under 5 years	5 years and over
		VQBCAAL	VQBCVAL	VQBCBAL	VQBCCAL	VQBCDAL	VQBCEAL	VQBCFAL	VQBCGAL	VQBCHAL	VQBICAL
<b>Non-oil developing countries</b>											
<b>Latin America and Caribbean:</b>											
AR4N	Argentina	2,352	422	1,179	751	444	66	35	71	214	1,490
BO4N	Bolivia	8	-	4	4	4	-	2	-	-	2
BR4N	Brazil	4,694	594	3,149	951	2,140	399	374	315	336	1,102
CL4N	Chile	567	143	370	54	179	39	79	41	62	154
CO4N	Colombia	643	68	370	205	237	58	44	42	98	160
CR4N	Costa Rica	27	7	12	8	10	2	-	-	-	15
CU4N	Cuba	104	3	91	10	77	4	10	8	2	3
DO4N	Dominican Republic	37	23	-	14	31	4	-	2	-	-
GT4N	Guatemala	27	-	17	10	15	4	4	2	2	-
HN4N	Honduras	-	-	-	-	-	-	-	-	-	-
JM4N	Jamaica	68	6	48	14	15	8	-	-	17	23
MX4N	Mexico	4,909	359	3,857	693	944	181	125	106	110	799
NI4N	Nicaragua	35	-	31	4	33	-	2	-	-	-
PY4N	Paraguay	52	-	33	19	23	8	8	4	2	7
PE4N	Peru	276	62	152	62	264	6	2	-	4	-
UY4N	Uruguay	237	4	191	42	96	4	6	4	15	112
RS4N	Other	82	-	36	46	55	4	2	2	10	9
<b>Middle East:</b>											
EG4O	Egypt	650	48	129	473	170	48	85	71	137	131
IL4O	Israel	166	58	17	91	91	12	6	14	15	15
JO4O	Jordan	382	10	245	127	154	19	37	41	71	58
SY4O	Syria	69	67	-	2	19	-	-	-	48	-
YE4O	Yemen, Republic of	19	9	-	10	13	2	2	2	-	-
RS4O	Other	-	-	-	-	-	-	-	-	-	-
<b>Africa:</b>											
AO4P	Angola	33	2	12	19	21	4	2	2	4	-
LO4P	Botswana/Lesotho	-	-	-	-	-	-	-	-	-	-
CM4P	Cameroon	71	-	58	13	12	-	6	14	23	15
CG4P	Congo	37	3	17	17	14	2	8	2	6	5
ET4P	Ethiopia	56	2	23	31	12	6	8	8	8	14
GH4P	Ghana	95	2	39	54	21	12	19	17	17	4
CI4P	Ivory Coast	247	-	197	50	151	23	37	15	21	-
KE4P	Kenya	467	13	367	87	129	37	56	58	98	71
MW4P	Malawi	31	2	27	2	6	-	8	4	8	5
MU4P	Mauritius	31	4	6	21	6	-	2	-	2	21
MA4P	Morocco	401	17	367	17	79	8	15	12	29	258
MZ4P	Mozambique	35	-	29	6	31	-	-	-	-	-
NE4P	Niger	-	-	-	-	-	-	-	-	-	-
SN4P	Senegal	-	-	-	-	-	-	-	-	-	-
SL4P	Sierra Leone	68	1	50	17	66	-	-	-	-	-
SD4P	Sudan	112	21	87	4	93	10	6	-	-	-
SZ4P	Swaziland	-	-	-	-	-	-	-	-	-	-
TN4P	Tunisia	44	10	17	17	12	6	12	6	6	2
ZR4P	Zaire	46	1	39	6	33	8	2	2	-	-
ZM4P	Zambia	291	58	208	25	143	31	44	4	-	66
ZW4P	Zimbabwe	322	61	195	66	102	56	71	50	23	15
RS4P	Other	123	23	40	60	36	17	14	8	17	24
<b>Asia:</b>											
BD4Q	Bangladesh	39	8	8	23	23	4	4	4	2	2
CN4Q	China	1,025	161	166	698	365	35	71	87	143	293
IN4Q	India	1,219	244	417	558	291	64	162	135	230	289
KP4Q	North Korea	71	71	-	-	68	-	-	-	-	3
KR4Q	South Korea	1,343	581	174	588	841	83	83	118	89	83
MO4Q	Macao	156	142	-	14	151	-	-	-	-	5
MY4Q	Malaysia	484	69	247	168	149	29	27	17	44	137
BU4Q	Myanmar	-	-	-	-	-	-	-	-	-	-
PK4Q	Pakistan	266	89	46	131	71	33	39	46	58	14
PG4Q	Papua New Guinea	48	-	19	29	17	8	10	4	8	1
PH4Q	Philippines	797	116	546	135	293	91	17	6	33	322
LK4Q	Sri Lanka	81	12	42	27	35	6	10	8	12	10
TW4Q	Taiwan	484	343	25	116	455	14	2	6	-	7
TH4Q	Thailand	228	79	12	137	139	23	17	14	10	25
RS4Q	Other	95	-	68	27	20	16	18	12	18	6
4K	<b>Total</b>	<b>24,250</b>	<b>4,018</b>	<b>13,479</b>	<b>6,753</b>	<b>8,899</b>	<b>1,494</b>	<b>1,593</b>	<b>1,384</b>	<b>2,052</b>	<b>5,777</b>
5M	Unallocated by country	354	17	21	316	58	65	46	34	79	50
1C	International institutions	1,082	-	-	1,082	29	147	98	139	25	206
3P	<b>Total</b>	<b>210,729</b>	<b>118,359</b>	<b>31,742</b>	<b>60,628</b>	<b>131,304</b>	<b>14,344</b>	<b>8,151</b>	<b>6,840</b>	<b>10,817</b>	<b>21,177</b>

(a) The amounts outstanding in this table are reported to the Bank of England in sterling terms. Figures have been translated into US dollars at the rate of £1 = \$1.9295

(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	62,282	7,907
(ii) Inward risk transfers to and net local currency claims on countries shown in table	154,757	15,766 (inward risk transfers only)
Difference (ii)-(i)	92,475	7,859
Less net local currency claims	50,260	
	42,215	
The difference comprises:		
Outward risk transfers from United Kingdom	59,602	12,028
Less inward risk transfers to United Kingdom	17,387	4,169

For notes and definitions see the February Bulletin

Unanalysed claims	of which: investments with a contractual repayment date	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)				
		VOBCJAL	VOBCKAL			VOBCLAL	VOBCMAX	VOBCNAL			Total	By sector		
												VOBCOAL	VOBCWAL	VOBCPAL
74	58	100	687	10	131	56	25	50	-	54				
390	208	4,754	3,186	31	1,061	156	12	893	220	197				
261	232	139	903	..	123	17	-	106	6	54				
215	212	..	1,899	..	864	108	-	756	25	152				
1,025	805	4,471	15,351	46	5,053	760	816	3,477	197	1,584				
856	739	374	4,777	(25)	1,026	331	33	662	73	783				
853	793	847	8,536	6	778	413	50	315	8	670				
415	380	1,474	6,962	56	1,538	93	-	1,445	320	783				
35	23	305	2,640	..	847	247	46	554	50	129				
731	704	305	2,493	10	1,175	45	75	1,055	8	104				
400	396	181	3,041	..	2,111	70	56	1,985	35	370				
100	37	770	4,021	4	2,404	245	-	2,159	89	724				
5,355	4,587	13,720	54,496	138	17,111	2,541	1,113	13,457	1,031	5,604				
887	847	403	5,269	..	1,702	39	195	1,468	479	847				
2,224	2,122	2,483	43,005	903	631	326	-	305	79	2,321				
2,744	2,433	12,459	32,273	(160)	9,856	508	158	9,190	1,009	5,163				
-	-	..	-	43	-	-	-	-	-	-				
11,210	9,989	29,065	135,043	924	29,300	3,414	1,466	24,420	2,598	13,935				
18	..	619	25	-	48	17	12	19	15	14				
15	10	174	336	-	44	17	-	27	21	19				
-	-	..	..	-	37	-	-	37	-	33				
17	..	131	77	-	828	89	14	725	199	15				
376	355	4,490	125	-	370	32	-	338	120	-				
204	58	6,757	2,385	12	1,235	96	64	1,075	282	226				
10	-	..	-	-	14	6	-	8	6	-				
18	-	284	14	..	95	-	-	95	54	-				
150	133	571	210	52	324	-	-	324	131	73				
88	..	419	106	..	237	-	-	237	141	4				
68	17	7,056	237	-	424	61	2	361	66	46				
25	-	123	..	-	143	-	-	143	31	12				
..	14	31	..	8	6	-	-	6	6	-				
989	587	20,655	3,515	72	3,805	318	92	3,395	1,072	442				
620	594	295	5,603	21	2,070	196	110	1,764	351	224				
31	..	232	42	-	110	9	6	95	15	8				
46	..	81	25	..	10	-	-	10	-	-				
145	116	166	453	..	289	21	25	243	46	41				
..	..	6	..	-	23	1	10	12	2	-				
19	..	243	35	-	91	2	-	89	42	12				
5	..	25	..	-	15	1	2	12	-	2				
4	-	10	..	-	87	4	41	42	8	-				
190	162	131	666	-	345	21	58	266	27	143				
131	122	154	639	10	650	7	33	610	31	81				
31	17	58	1,100	..	83	12	21	50	-	4				
91	..	1,187	201	..	725	140	421	164	506	324				
20	17	405	17	..	342	81	139	122	168	-				
10	..	127	64	..	52	17	35	-	-	-				
..	71	..	24	22	-	-	-	-	-	-				
1,343	1,099	3,120	8,869	53	4,892	512	901	3,479	1,196	839				
6	-	33	..	-	17	-	17	-	10	2				
-	-	14	21	-	110	23	52	35	17	-				
35	29	..	25	-	35	33	-	2	-	-				
18	..	..	..	..	17	1	12	4	6	-				
..	..	..	..	..	-	-	-	-	-	-				
45	21	803	218	..	1,013	166	706	141	372	23				
..	..	94	19	4	-	-	-	-	-	-				
104	50	944	283	4	1,192	223	787	182	405	25				
12	-	23	..	-	139	113	12	14	12	-				
6	-	629	..	..	338	29	189	120	293	-				
42	..	37	195	-	232	10	4	218	2	21				
2	-	..	..	-	2	2	-	-	-	2				
2	-	233	..	-	307	4	257	46	270	-				
-	-	..	60	-	14	4	-	10	-	10				
29	..	41	185	..	181	44	-	137	42	120				
11	-	79	..	..	214	46	-	168	52	27				
53	48	372	100	-	260	75	48	137	187	-				
5	-	68	..	-	15	-	4	11	8	-				
7	-	52	..	-	12	-	2	10	10	-				
22	..	697	359	..	392	20	96	276	125	2				
39	..	588	..	..	307	58	187	62	41	-				
3	..	17	..	..	12	12	-	-	2	-				
706	691	96	..	..	116	4	77	35	17	-				
..	30	..	161	96	17	2	-	15	-	-				
939	769	2,932	1,060	96	2,558	423	876	1,259	1,061	182				

**BIS reporting area**  
Austria AT5X  
Belgium/Luxembourg BL5X  
Denmark DF5X  
Finland FI5X  
France FR5X  
Germany, Federal Rep. DE5X  
Italy IT5X  
Netherlands NL5X  
Republic of Ireland IE5X  
Spain ES5X  
Sweden SE5X  
Switzerland CH5X  
Total European area TE5X

Canada CA5X  
Japan JP5X  
United States UA5X  
Other RS5X

Total BIS area 5X

**Offshore banking centres**  
Bahamas BS4R  
Bahrain BH4R  
Barbados BB4R  
Bermuda EM4R  
Cayman Islands KY4R  
Hong Kong HK4R  
Lebanon LB4R  
Liberia LR4R  
Netherlands Antilles AN4R  
Panama PA4R  
Singapore SG4R  
West Indies-UK IZ  
Other RS4R

Total 4R

**Other developed countries**  
Australia AU3J  
Cyprus CY3J  
Gibraltar GI3J  
Greece GR3J  
Iceland IS3J  
Liechtenstein LI3J  
Malta MT3J  
Monaco MC3J  
New Zealand NZ3J  
Norway NO3J  
Portugal PT3J  
South Africa ZA3J  
Turkey TR3J  
Yugoslavia YU3J  
Other RS3J

Total 3J

**Eastern Europe**  
Bulgaria BG3E  
Czechoslovakia CS3E  
Hungary HU3E  
Poland PL3E  
Romania RO3E  
USSR SU3E  
Other RS3E

Total 3E

**Oil exporting countries**  
Middle East:  
Iran IR4F  
Iraq IQ4F  
Kuwait KW4F  
Libya LY4F  
Oman OM4F  
Qatar QA4F  
Saudi Arabia SA4F  
United Arab Emirates AE4F

Other:  
Algeria DZ4F  
Ecuador EC4F  
Gabon GA4F  
Indonesia ID4F  
Nigeria NG4F  
Trinidad and Tobago TT4F  
Venezuela VE4F  
Other RS4F

Total 4F

For notes and definitions see the February Bulletin

£ millions (a)(b)

	1989		1990			1991		
	30 June	29 Sept.	29 Dec.	30 Mar.	29 June	28 Sept.	31 Dec.	31 Mar.
<b>Exchange reserves in sterling held by central monetary institutions and international organisations</b>								
Deposits with:								
Banks etc	7,562	8,014	7,301	7,569	8,663	8,374	9,055	7,571
Treasury bills	1,885	2,005	2,714	2,319	3,471	3,230	2,923	2,221
Total banking and money-market assets	9,447	10,019	10,015	9,888	12,134	11,604	11,978	9,792
Non-interest-bearing notes	743	700	864	810	764	711	670	856
British government stocks(c)	5,858	5,921	5,350	5,642	5,401	6,111	6,133	5,808
<b>Total</b>	<b>16,048</b>	<b>16,640</b>	<b>16,229</b>	<b>16,340</b>	<b>18,299</b>	<b>18,426</b>	<b>18,781</b>	<b>16,456</b>
<b>Held by</b>								
European Community	992	1,019	956	919	814	877	1,137	1,343
Other developed countries (including Offshore banking centres)	4,350	5,314	5,601	5,608	7,096	7,401	7,750	5,643
Eastern Europe	196	275	213	206	216	228	243	267
Oil exporting countries	4,742	4,754	4,265	4,122	4,291	4,601	4,692	4,595
Other developing countries	2,194	2,203	2,115	2,287	2,272	2,415	2,238	1,747
International organisations (excluding IMF)	3,559	3,053	3,039	3,176	3,572	2,879	2,702	2,841
Unallocated	15	22	40	22	38	25	19	20
<b>Banking and money-market liabilities to other holders</b>								
Deposits with banks placed by:								
Banks	35,360	38,134	37,703	40,683	39,694	41,110	46,949	47,711
Non-banks	26,614	28,058	28,717	30,635	31,951	32,671	33,177	34,554
Treasury bills	162	493	151	190	221	1,605	193	196
<b>Total</b>	<b>62,136</b>	<b>66,685</b>	<b>66,571</b>	<b>71,508</b>	<b>71,866</b>	<b>75,386</b>	<b>80,319</b>	<b>82,461</b>
<b>Held by</b>								
European Community	23,106	24,224	23,975	26,187	25,853	27,057	30,652	29,861
Offshore banking centres	8,762	9,759	9,895	10,972	10,112	10,159	10,011	10,973
Other developed countries	18,027	19,414	19,575	20,919	22,300	22,622	22,654	22,982
Eastern Europe	184	332	340	211	234	261	255	244
Oil exporting countries	5,076	5,419	5,023	5,258	4,994	5,001	4,802	5,001
Other developing countries	5,440	5,711	5,930	5,869	6,083	6,379	6,357	6,460
Unallocated	1,541	1,826	1,833	2,092	2,290	3,907	5,588	6,940
<b>Loans, advances and balances</b>								
Claims on:								
Central monetary institutions	773	903	886	853	731	774	722	692
Other banks	26,007	24,997	25,323	26,328	28,138	29,049	29,544	29,243
Non-banks	8,806	9,462	10,148	9,689	10,003	10,604	10,574	10,472
<b>Total</b>	<b>35,586</b>	<b>35,362</b>	<b>36,357</b>	<b>36,870</b>	<b>38,872</b>	<b>40,427</b>	<b>40,840</b>	<b>40,407</b>
<b>Claims on</b>								
European Community	15,861	14,559	15,761	16,211	16,148	17,575	18,107	17,743
Offshore banking centres	4,285	4,059	4,544	4,976	5,064	4,917	4,522	5,160
Other developed countries	10,207	11,395	10,940	11,783	13,817	13,651	14,036	13,498
Eastern Europe	721	765	698	634	553	536	290	251
Oil exporting countries	1,074	1,056	919	963	935	981	999	838
Other developing countries	2,364	2,449	2,341	1,211	1,229	1,232	1,183	1,163
International organisations (excluding IMF)	311	304	301	295	272	264	256	242
Unallocated	763	775	853	797	854	1,271	1,447	1,512
<b>Bills and acceptances</b>								
ECGD-guaranteed paper	5,288	5,182	5,042	4,860	4,818	4,783	4,659	4,700
Other bills and acceptances	1,820	2,094	2,586	3,558	3,626	3,212	3,449	4,428
<b>Total</b>	<b>7,108</b>	<b>7,276</b>	<b>7,628</b>	<b>8,418</b>	<b>8,444</b>	<b>7,995</b>	<b>8,108</b>	<b>9,128</b>
<b>Claims on</b>								
European Community	645	648	753	836	867	588	743	1,294
Offshore banking centres	618	577	629	609	648	632	672	753
Other developed countries	1,583	1,629	1,869	2,550	2,537	2,380	2,426	2,804
Eastern Europe	401	571	574	590	603	657	622	618
Oil exporting countries	1,420	1,409	1,330	1,288	1,300	1,228	1,175	1,154
Other developing countries	2,387	2,388	2,419	2,502	2,449	2,473	2,434	2,467
Unallocated	54	54	54	43	40	37	36	38
<b>Securities</b>								
<b>Claims on</b>								
European Community	623	626	541	534	480	474	502	551
Offshore banking centres	199	199	192	205	224	221	257	312
Other developed countries	856	803	796	729	656	710	747	799
Eastern Europe	5	-	-	-	-	12	-	-
Oil exporting countries	-	39	-	-	-	2	-	37
Other developing countries	21	17	15	14	5	13	4	20
International organisations (excluding IMF)	76	61	93	63	59	58	51	68
Unallocated	87	61	100	23	51	39	60	40
<b>Total</b>	<b>1,867</b>	<b>1,806</b>	<b>1,737</b>	<b>1,568</b>	<b>1,475</b>	<b>1,529</b>	<b>1,621</b>	<b>1,827</b>

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

(b) Figures for European Community and Eastern Europe have been affected by German Re-unification.

(c) British government stocks are revalued annually at current market prices: this reduced amounts held at 29 December 1989 by an estimated £375 million and at 31 December 1990 by an estimated £249 million.



# 17.1 United Kingdom official reserves

\$ millions

At end of period	Total	Gold	Special drawing rights	Reserve position in the IMF	Convertible currencies
	PQAAIPI	PQAAIPI	PQAAIPI	PQAAIPI	PQAAIPI
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	51,685	6,486	1,341	1,694	42,184
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	PQMAIPI	PQMAIPI	PQMAIPI	PQMAIPI	PQMAIPI
1989 Oct.	39,681	5,459	1,335	1,605	31,282
Nov.	38,767	5,458	1,170	1,689	30,450
Dec.	38,645	5,457	1,125	1,610	30,453
1990 Jan.	38,448	5,457	1,191	1,615	30,185
Feb.	38,537	5,457	1,141	1,605	30,334
Mar.	38,090	5,456	1,148	1,557	29,929
	39,295	5,247	1,155	1,567	31,326
Apr.	39,028	5,246	1,209	1,567	31,006
May	38,934	5,245	1,123	1,596	30,970
June	39,014	5,244	1,093	1,509	31,168
July	38,842	5,243	1,143	1,527	30,929
Aug.	39,297	5,241	1,087	1,470	31,499
Sept.	39,060	5,239	1,101	1,488	31,232
Oct.	38,572	5,242	1,093	1,488	30,749
Nov.	38,470	5,241	1,072	1,421	30,736
Dec.	38,464	5,235	1,142	1,534	30,553
1991 Jan.	38,368	5,226	1,384	1,566	30,192
Feb.	41,794	5,225	1,361	1,566	33,642
Mar.	42,326	5,223	1,348	1,566	34,189
	42,258	5,041	1,369	1,613	34,215
Apr.	43,591	5,043	1,310	1,705	35,533
May	43,711				
June	44,264				
July	44,631				

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

\$ millions

At end of period	Official debt					Total 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				
	PQAAIDXP	PQAAIDXR	PQAAIDXG	Under exchange cover scheme	Uncovered borrowing			
	PQAAIDXP	PQAAIDXR	PQAAIDXG	PQAAIDXB	PQAAIDXC	PQAAIDXA	PQAAIDXG	PQAAIXAA
1979	1,071	5,185	3,430	9,332	1,730	20,748	290	21,038
1980	717	3,652	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	—	728	2,688	7,561	306	11,283	618	11,901
1985	—	3,179	2,540	8,700	218	14,637	489	15,126
1986	—	7,077	2,419	9,647	182	19,325	375	19,700
1987	—	6,800	2,315	9,806	148	19,069	32	19,101
1988	—	6,094	2,220	7,418	19	15,751	26	15,777
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	PQMAIDXP	PQMAIDXR	PQMAIDXG	PQMAIDXB	PQMAIDXC	PQMAIDXA	PQMAIDXG	PQMAIXAA
1989 Oct.	—	7,487	2,227	4,369	12	14,095	19	14,114
Nov.	—	7,883	2,230	4,110	12	14,235	19	14,254
Dec.	—	8,307	2,098	3,620	10	14,035	19	14,054
1990 Jan.	—	8,389	2,088	3,598	10	14,085	19	14,104
Feb.	—	8,369	2,086	3,579	10	14,044	13	14,057
Mar.	—	8,354	2,093	3,558	7	14,012	13	14,025
Apr.	—	8,429	2,095	3,553	7	14,084	13	14,097
May	—	8,269	2,093	3,520	7	13,889	13	13,902
June	—	8,352	2,095	3,514	7	13,968	13	13,981
July	—	8,674	2,099	3,407	7	14,187	13	14,200
Aug.	—	8,831	2,099	3,414	7	14,351	13	14,364
Sept.	—	8,965	2,099	3,421	7	14,492	13	14,505
Oct.	—	9,142	2,094	3,456	7	14,699	13	14,712
Nov.	—	9,130	2,095	3,451	7	14,683	13	14,696
Dec.	—	9,155	1,960	3,420	7	14,542	13	14,555
1991 Jan.	—	9,213	1,959	3,428	7	14,607	13	14,620
Feb.	—	12,445	1,963	3,363	7	17,788	6	17,794
Mar.	—	11,579	1,960	3,144	3	16,686	6	16,692
Apr.	—	11,540	1,963	3,106	3	16,612	6	16,618

(a) The valuation of these public sector liabilities differs from that used for the official reserves. Total official debt outstanding at end-April 1991 valued on the same basis as the official reserves was \$16,640 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 guilder	Spanish peseta	Sterling	Swedish krona
Annual average												
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
1989	69.4	113.5	141.9	106.8	106.3	103.8	99.7	98.6	110.7	103.3	92.6	95.9
1990	65.0	119.0	126.1	113.0	111.2	101.8	104.8	100.6	114.8	108.0	91.3	94.0
Quarterly average												
1989												
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
4th	69.3	116.2	135.2	107.0	107.8	105.1	101.4	99.4	112.6	103.9	88.1	95.4
1990												
1st	67.6	118.9	126.5	108.7	110.2	103.0	103.9	100.5	114.7	105.2	88.1	94.5
2nd	67.8	118.7	119.7	112.7	111.3	104.1	104.6	101.4	114.7	108.7	88.6	94.8
3rd	64.1	118.6	123.8	115.3	111.4	103.9	104.9	100.7	114.3	109.8	94.2	93.7
4th	60.7	120.0	133.9	115.3	112.0	101.4	105.6	99.8	115.3	108.5	94.1	92.8
1991												
1st	61.7	119.9	132.1	114.2	112.2	102.4	104.3	100.1	115.3	109.6	93.8	93.2
2nd	66.4	116.2	136.0	111.7	110.1	105.6	102.0	98.6	112.7	107.5	91.4	93.8
Last working day												
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
1988	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	67.3	119.6	130.7	106.6	109.8	105.1	103.5	99.9	115.0	105.2	86.0	94.3
Last working day												
1990												
July	64.2	118.7	122.7	113.8	111.5	103.8	104.9	101.7	114.4	110.5	94.1	93.8
Aug.	63.6	118.7	124.1	116.0	111.6	103.4	105.0	100.3	114.5	109.3	95.0	93.6
Sep.	62.9	118.9	129.1	116.9	111.5	103.0	105.4	99.5	114.6	108.8	93.3	93.4
Oct.	60.9	119.2	135.5	114.6	111.8	100.8	105.7	99.6	114.8	109.0	94.5	92.9
Nov.	61.2	120.3	131.1	114.8	112.2	101.3	105.6	100.1	115.6	108.5	94.0	92.8
Dec.	61.4	121.0	129.0	115.2	112.6	101.8	105.1	100.2	116.0	108.2	93.7	92.9
1991												
Jan.	60.6	120.7	132.0	115.2	112.7	101.1	104.9	100.4	115.9	110.1	94.2	93.2
Feb.	61.5	120.0	132.7	112.3	112.4	102.8	104.3	100.6	115.3	110.3	93.8	93.2
Mar.	66.3	116.9	132.0	112.1	110.4	104.6	102.3	98.7	113.1	108.1	92.4	93.7
Apr.	65.9	116.0	137.0	112.5	110.0	105.1	102.1	98.9	112.7	107.8	91.4	94.1
May	66.4	116.2	135.9	111.5	110.1	106.0	101.9	98.7	112.8	107.7	91.2	94.2
June	68.0	115.3	139.9	109.7	109.5	107.2	101.2	97.8	112.1	105.2	89.5	92.6

## 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															
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	
1989	1.6383	3.0795	1.8809	225.66	138.04	2.6780	1.6362	39.41	6.3808	1,371.95	2.1216	1.4886	0.9094	381.04	
1990	1.7864	2.8759	1.6153	257.38	144.65	2.4687	1.3886	33.40	5.4430	1,197.56	1.8197	1.4000	0.7866	383.61	
Quarterly average															
1989															
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	
4th	1.5849	2.8765	1.8152	226.77	143.08	2.5479	1.6078	38.12	6.1772	1,337.30	2.0488	1.4094	0.8894	389.20	
1990															
1st	1.6565	2.8003	1.6908	245.05	147.99	2.4938	1.5058	35.28	5.7346	1,254.39	1.9054	1.3746	0.8300	406.45	
2nd	1.6761	2.8116	1.6775	260.04	155.18	2.4163	1.4421	34.59	5.6420	1,232.00	1.8874	1.3708	0.8179	364.95	
3rd	1.8617	2.9653	1.5937	270.33	145.27	2.4871	1.3370	32.78	5.3436	1,176.66	1.7955	1.4337	0.7705	381.97	
4th	1.9462	2.9233	1.5022	254.23	130.66	2.4752	1.2720	30.99	5.0610	1,128.80	1.6939	1.4194	0.7294	380.20	
1991															
1st	1.9097	2.9197	1.5313	255.26	133.77	2.4929	1.3076	31.54	5.2087	1,147.36	1.7258	1.4200	0.7447	370.54	
2nd	1.7094	2.9612	1.7336	236.22	138.23	2.5171	1.4739	35.66	5.8716	1,286.34	1.9529	1.4412	0.8438	360.67	
Last working day															
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	
1988	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	1.6125	2.7275	1.6915	231.88	143.80	2.4868	1.5422	35.59	5.7862	1,268.50	1.9107	1.3572	0.8417	401.00	
Last working day															
1990															
July	1.8592	2.9561	1.5900	271.95	146.27	2.5131	1.3517	32.69	5.3320	1,164.50	1.7920	1.4312	0.7698	372.30	
Aug.	1.8907	2.9811	1.5767	272.07	143.90	2.4711	1.3070	32.40	5.2885	1,170.00	1.7760	1.4394	0.7613	387.75	
Sep.	1.8705	2.9286	1.5657	258.35	138.12	2.4298	1.2990	32.25	5.2455	1,172.25	1.7650	1.4224	0.7604	408.40	
Oct.	1.9445	2.9492	1.5167	251.91	129.55	2.4997	1.2855	31.21	5.0810	1,136.50	1.7095	1.4234	0.7320	379.50	
Nov.	1.9370	2.9123	1.5035	258.82	133.62	2.4803	1.2805	31.03	5.0750	1,129.00	1.6950	1.4133	0.7297	384.85	
Dec.	1.9295	2.8875	1.4965	261.93	135.75	2.4630	1.2765	30.91	5.0940	1,128.75	1.6875	1.4088	0.7302	386.00	
1991															
Jan.	1.9590	2.9062	1.4835	258.20	131.80	2.4732	1.2625	30.56	5.0455	1,114.00	1.6715	1.4128	0.7212	366.00	
Feb.	1.9135	2.9171	1.5245	254.30	132.90	2.5316	1.3230	31.39	5.1885	1,138.50	1.7185	1.3682	0.7150	362.70	
Mar.	1.7385	2.9702	1.7085	245.74	141.35	2.5286	1.4545	35.17	5.7935	1,271.75	1.9255	1.4433	0.8302	355.65	
Apr.	1.7205	2.9627	1.7220	234.93	136.55	2.4999	1.4530	35.40	5.8185	1,272.25	1.9390	1.4397	0.8368	357.75	
May	1.7030	2.9530	1.7340	235.61	138.35	2.5153	1.4770	35.66	5.8765	1,285.50	1.9525	1.4358	0.8431	360.40	
June	1.6215	2.9382	1.8120	223.28	137.70	2.5255	1.5575	37.30	6.1415	1,347.00	2.0410	1.4298	0.8818	368.35	

For notes and definitions see the February Bulletin

## International interest rates

	US Treasury bills(3months)	UK rates (3 months)				US dollars in London			Deutschemarks in London		
		Treasury bills	Interbank sterling market	Euro-dollar deposits, London	Dollar euro-commercial paper (3months)	Spot sterling exchange rate	Forward premium/discount (3months); sterling at a premium +/- discount -		Spot sterling exchange rate	Forward premium/discount (3months); sterling at a premium +/- discount -	
		Per cent per annum				US\$	Cents	per cent per annum	DM	Plennig	per cent per annum
Last working day											
1984	8.00	9.34	10.03	8.62		1.1580	-0.35	-1.21	3.6535		
1985	7.11	11.50	11.94	7.97		1.4455	-1.29	-3.57	3.5299		
1986	5.85	10.85	11.22	6.31		1.4837	-1.69	-4.56	2.8524	-4.20	-5.89
1987	5.91	8.75	8.91	7.25	7.28	1.8870	-0.64	-1.36	2.9607	-3.80	-5.13
1988	8.38	12.94	13.16	9.25	9.20	1.8080	-1.61	-3.56	3.2047	-5.75	-7.18
1989	7.92	15.01	15.06	8.31	8.26	1.6125	-2.54	-6.30	2.7275	-4.30	-6.31
Last working day											
1990											
July	7.75	14.88	15.00	7.88	7.85	1.8592	-3.15	-6.78	2.9561	-4.82	-6.52
Aug.	7.67	14.84	14.97	8.00	7.97	1.8907	-3.11	-6.58	2.9811	-4.64	-6.23
Sep.	7.43	14.84	14.95	8.25	8.20	1.8705	-2.96	-6.33	2.9286	-4.42	-6.04
Oct.	7.34	13.57	13.53	8.00	7.95	1.9445	-2.62	-5.39	2.9492	-3.67	-4.98
Nov.	7.25	12.82	13.66	8.31	8.33	1.9370	-2.33	-4.81	2.9123	-2.88	-3.96
Dec.	6.62	13.80	14.03	7.50	7.46	1.9295	-2.89	-5.99	2.8875	-2.98	-4.13
1991											
Jan.	6.36	13.30	13.84	7.00	6.96	1.9590	-3.26	-6.66	2.9062	-3.32	-4.57
Feb.	6.09	12.33	12.78	6.81	6.77	1.9135	-2.71	-5.67	2.9171	-2.40	-3.29
Mar.	5.84	11.59	12.88	6.31	6.27	1.7385	-2.52	-5.80	2.9702	-2.12	-2.85
Apr.	5.58	11.57	11.66	6.00	6.08	1.7205	-2.34	-5.44	2.9627	-1.67	-2.25
May	5.44	10.88	11.34	6.00	5.96	1.7030	-2.21	-5.19	2.9530	-1.67	-2.26
June	5.54	11.05	11.28	6.13	6.09	1.6215	-2.00	-4.93	2.9382	-1.44	-1.96

	ECU Treasury bills			ECU Libid fix			Inter-bank bid rates (3 months)				
	1 month	3 months	6 months	1 month	3 months	6 months	Deutsche-marks	Japanese yen	French francs	Netherlands guilders	Swiss francs
	Per cent per annum										
Last working day											
1989	10.92	10.88	10.85	11.13	11.25	11.31	8.25	6.81	11.31	8.75	9.06
Last working day											
1990											
July	9.74	9.75	9.90	9.81	9.94	10.13	8.15	7.68	9.75	8.25	8.81
Aug.	9.69	9.77	9.93	9.81	10.13	10.38	8.31	8.12	10.25	8.44	8.43
Sep.	9.60	9.62	9.92	9.81	10.13	10.44	8.37	8.31	10.25	8.44	8.00
Oct.	9.65	9.68	9.87	9.56	9.81	9.94	8.62	8.18	9.81	8.44	8.25
Nov.	9.70	9.73	9.76	10.25	10.25	10.25	9.12	8.28	9.93	8.87	8.75
Dec.	9.98	9.84	9.84	10.31	10.44	10.50	9.12	8.12	9.06	9.25	8.56
1991											
Jan.	9.78	9.70	9.73	10.00	10.19	10.31	9.12	8.12	10.09	9.19	8.18
Feb.	9.26	9.16	9.07	9.56	9.56	9.56	8.93	8.06	9.31	8.93	8.06
Mar.	9.13	9.07	9.02	9.47	9.56	9.56	9.12	7.78	9.31	9.18	8.50
Apr.	9.13	9.24	9.01	9.25	9.25	9.31	9.00	7.81	9.12	9.06	8.37
May	9.76	9.31	9.26	9.75	9.56	9.50	8.93	7.62	9.31	8.94	7.93
June	9.76	9.57	9.45	10.00	9.94	9.88	9.06	7.56	9.56	9.18	7.68

# 19.1 Flow of funds matrix: 1st quarter 1991

## 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
<b>Capital account</b>											
Saving	1	+6,124	-957	+96	+5,263	+1,534		+5,944	+11,009	+3,152	
Taxes on capital and capital transfers	2	-1,540	+601	+1,083	+144	-78		-132	+66	-	
less:											
Gross fixed capital formation at home	3	-2,351	-1,901	-1,178	-5,430	-2,942		-11,869	-4,656		
Increase in value of stocks and work in progress	4	-69		+21	-48	-		+184	-4		
<b>Financial surplus+/deficit-</b>	<b>5</b>	<b>+2,164</b>	<b>-2,257</b>	<b>+22</b>	<b>-71</b>	<b>-1,486</b>		<b>-5,873</b>	<b>+6,415</b>	<b>+3,152</b>	<b>-2,137</b>
<b>Changes in financial assets and liabilities</b>											
<i>Assets: increase+/decrease-</i>											
<i>Liabilities: increase-/decrease+</i>											
Notes and coin	6	+344		-301	+43	-539	+39	-	+255	+243	-41
Sterling Treasury bills	7	+204		+40	+244	-469	+1,017	-70	-23		-699
British government securities	8	-304	-15	-48	-367	-793	-861	+1,072	+30	-629	+1,548
National savings	9	-314		+75	-239				+8	+231	
Certificates of tax deposit	10	+189		+57	+246	-1	-13	+46	-269	-9	
Net government indebtedness to Banking Department	11	+574			+574	-574					
Northern Ireland central government debt	12	-6			-6	-1				+7	
Government liabilities under exchange cover scheme	13	+1		-1							
Other public sector financing:											
Non-marketable debt	14.1	+166		-166							
Short-term assets	14.2		-130		-130	+115	-1	+27	-11		
Issue Department's transactions in bills	15	+1,890			+1,890			-532	-905		-453
Government foreign currency debt	16	-1,768			-1,768	-82		+137			+1,713
Other government overseas financing	17										
Official reserves	18	+2,149			+2,149						-2,149
Local authority debt:											
Temporary	19.1	+285	+92	-114	+263	-23	-110	-53	-83	+6	
Foreign currency	19.2		+9		+9						-9
Sterling securities	19.3		+6		+6	-4	-7	+65		-60	
Other sterling debt	19.4	+1,332	-1,283	-1	+48	-29	+50	+2	-3	-68	
Public corporation debt:											
Foreign currency	20.1			+19	+19	-12		-2			-5
Other	20.2	-447	+10	+411	-26	+2		+2		+23	-1
Deposits with banks:											
Sterling sight	21.1	-842	+244	+166	-432	+2,392		-662	-1,765	+1,489	-1,022
Sterling time	21.2	-10	-349	+464	+105	-3,182	+561	+1,047	-981	+1,208	+1,242
Foreign currency	21.3	+23	+4	-22	+5	+720		+1,361	+102	-119	-2,069
Deposits with building societies	22					-777	-6,639	+408	+750	+6,188	+70
Bank lending (excluding public sector):											
Foreign currency	24.1					-2,868		-2,430	+642	+85	+4,571
Sterling	24.2					+3,308	+85	-131	-2,851	-310	-101
Credit extended by retailers	25								-54	+54	
Identified trade credit:											
Domestic	26.1			-84	-84			+62	+77	-55	
Import and export	26.2			+13	+13				+152		-165
Loans for house purchase:											
Building societies	27.1						+4,784			-4,784	
Other	27.2	-262	-102	-2	-366	+938		+1,203		-1,775	
Other public sector lending	28	+137	+20	+5	+162				-83	-20	-59
Other lending by financial institutions	29						+173	+33	-72	-134	
Unit trust units	30							-394		+394	
UK company securities	31	-1,782	-57	-3	-1,842	+204	+115	+562	-948	-3,056	+4,966
Overseas securities	32					+2,034		+3,580	+1,714	+235	-7,563
Life assurance and pension funds	33	+169			+169			-7,625		+7,456	
Miscellaneous domestic instruments	34	+29	-2	+2	+29	-43	-89	-4,377	-290	+134	+4,636
Direct and other investment abroad	35					-25		-29	+3,569	+8	-3,523
Overseas direct and other investment in the United Kingdom	36					-55		+4	-3,012	-332	+3,395
Miscellaneous overseas instruments	37	+573		+11	+584	-4		+3,563	-1,939		-2,204
Accruals adjustment	38	+502	+679	-112	+1,069	-10	+999	+795	-1,550	-1,303	
<b>Financial transactions</b>	<b>39</b>	<b>+2,832</b>	<b>- 874</b>	<b>+409</b>	<b>+2,367</b>	<b>+ 45</b>	<b>+ 219</b>	<b>-2,364</b>	<b>-7,502</b>	<b>+5,096</b>	<b>+2,140</b>
Balancing item	40	-668	-1,383	-387	-2,438		+615		+1,629	+1,319	+1,012
											-2,137

# 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
<b>Capital account</b>											
Saving	1	+3,356	+424	+459	+4,239	+3,658		+4,222	+9,637	+2,590	
Taxes on capital and capital transfers	2	-1,730	+597	+1,033	-100	-42		+2	+140	-	
<i>less:</i>											
Gross fixed capital formation at home	3	-1,704	-1,070	-934	-3,708	-2,942		-12,164	-5,630		
Increase in value of stocks and work in progress	4	-69		-111	-180	-		+168	-89		
<b>Financial surplus+/-deficit-</b>	5	<b>-147</b>	<b>-49</b>	<b>+447</b>	<b>+251</b>	<b>+674</b>		<b>-7,772</b>	<b>+4,058</b>	<b>+2,590</b>	<b>+199</b>
<b>Changes in financial assets and liabilities</b>											
<i>Assets: increase+/-decrease-</i>											
<i>Liabilities: increase-/decrease+</i>											
Notes and coin	6	-843		-130	-973	+303	+49		+197	+447	-23
Sterling Treasury bills	7	-844	+4	-121	-960	+221	+764	+267			-210
British government securities	8	-950	-11	-57	-1,018	-322	-222	+1,610	+92	-1,313	+1,173
National savings	9	-457		+99	-357			+5	+352		
Certificates of tax deposit	10	+260		+52	+312	-19	-116	+34	-209	-1	
Net government indebtedness to Banking Department	11	+632			+632	-632					
Northern Ireland central government debt	12	-4			-4	-1	-1		-1	+6	
Government liabilities under exchange cover scheme	13	+38		-39	-2			+2			
Other public sector financing:											
Non-marketable debt	14.1	+218		-216	+2	+5		-7			
Short-term assets	14.2		+796	-9	+786	-538	-191	-21	-40	+5	
Issue Department's transactions in bills	15	+1,825			+1,825	+232		-478	-1,034		-545
Government foreign currency debt	16	-1,133			-1,133	+188		-275			+1,220
Other government overseas financing	17	+19			+19						-19
Official reserves	18	+1,047			+1,047						-1,047
Local authority debt	19	+1,358	-1,328	-109	-79	+60	-18	+68	-22	+6	-15
Public corporation debt	20	+1,003	+51	-1,065	-11	+45		+7		+14	-55
Deposits with banks:											
Sterling sight	21.1	-322	-302	-482	-1,106	+431		+586	-1,198	+1,287	
Sterling time	21.2	+53	+356	+608	+1,017	-3,383	+1,322	+395	-1,054	+1,703	
Foreign currency	21.3	+11	-26	-32	-47	-1,199		+775	+536	-65	
Banks' net external transactions	21.4				+603						-603
Deposits with building societies	22				-523	-5,854	+199	+257	+5,939		-19
Bank lending (excluding public sector):											
Foreign currency	24.1					+2,291		-2,380	+175	-85	
Sterling	24.2					+2,263	+163	+8	-1,600	-833	
Credit extended by retailers	25			+1	+1			+43	-44		
Identified trade credit:											
Domestic	26.1	-1		+539	+538			+67	-474	-131	
Import and export	26.2	-19		+37	+18				+211		-229
Loans for house purchase:											
Building societies	27.1						+5,407			-5,407	
Other	27.2	-201	-100	-2	-303	+781		+1,669	-2,147		
Other public sector lending	28	+73	+20	+225	+319			-180	-28	-19	-92
Other lending by financial institutions	29						+267	-106	-44	-117	
Unit trust units	30							-157	+157		
UK company securities	31	-2,026	-37	-25	-2,088	-722	+65	-299	-878	-2,202	+6,123
Overseas securities	32						+1,316	-1	+6,404	+2,847	+235
Life assurance and pension funds	33	+175			+175			-8,454		+8,279	-10,802
Miscellaneous domestic instruments	34	+37			+37	-265	-335	-4,616	+441	+420	+4,317
Direct and other investment abroad	35					+186		-54	+1,394	+8	-1,534
Overseas direct and other investment in the United Kingdom	36					-67		+2	-1,375	-410	+1,849
Miscellaneous overseas instruments	37	+239		+9	+249	-6		+3,507	-5,833		+2,083
Accruals adjustment	38	+1,374	-1,101	-53	+220	+67	+607	+635	-991	-539	
<b>Financial transactions</b>	39	<b>+1,566</b>	<b>-1,680</b>	<b>- 770</b>	<b>- 883</b>	<b>+1,854</b>	<b>+1,559</b>	<b>-1,307</b>	<b>-8,302</b>	<b>+5,501</b>	<b>+ 1,578</b>
Balancing item	40	-1,713	+1,631	+1,217	+1,134		-1,433		+530	-1,443	+1,012

## 19.2 Public sector financial transactions<sup>(a)</sup>

£ millions; seasonally adjusted

Line	1986	1987	1988	1989	1990	1989		1990		1991			
						3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr
Saving	+4,369	+6,547	+16,573	+19,417	+16,145	+4,288	+5,765	+3,716	+4,461	+4,408	+3,560	+4,239	
Capital transfers (net)	-127	+302	+914	+1,239	+956	+196	+550	-27	+112	+215	+656	-100	
Capital expenditure	-11,981	-11,019	-10,614	-14,174	-16,538	-3,546	-4,080	-3,850	-3,955	-4,214	-4,519	-3,888	
<b>Financial surplus+/deficit-</b>	<b>-7,739</b>	<b>-4,170</b>	<b>+6,873</b>	<b>+6,482</b>	<b>+563</b>	<b>+938</b>	<b>+2,235</b>	<b>-161</b>	<b>+618</b>	<b>+409</b>	<b>-303</b>	<b>+251</b>	
Lending	-53	-129	+191	+1,486	-34	+589	+248	-188	+215	-74	+13	+15	
Purchases of UK company securities	-3,814	-5,911	-6,168	-4,515	-4,445	-785	-721	-1,061	-60	-1,211	-2,113	-2,088	
Retail and trade credit	-791	-82	-756	+574	-265	+170	+422	-530	+288	-223	+201	+557	
Accruals adjustment	-1,084	+464	+1,146	+581	+2,065	+164	+482	+366	+1,465	+298	-63	+220	
Liquid assets	-	-	-	-	-	-	-	-	-	-	-	-	
Miscellaneous transactions	-510	-1,011	-927	-460	-128	-261	+86	-185	-124	+45	+137	+461	
Financial transactions requiring financing (assets: decrease -)	-6,252	-6,669	-6,514	-2,334	-2,807	-123	+516	-1,600	+1,783	-1,166	-1,825	-834	
Balancing item	+1,007	+1,060	+1,524	-550	+1,303	-248	+498	-414	+479	+512	+725	+1,134	
<b>Borrowing requirement(b)</b>	<b>-2,494</b>	<b>+1,439</b>	<b>+11,863</b>	<b>+9,366</b>	<b>+2,067</b>	<b>+1,309</b>	<b>+1,221</b>	<b>+1,852</b>	<b>-1,645</b>	<b>+1,062</b>	<b>+797</b>	<b>-49</b>	
Financed by (borrowing +):													
Central government:													
External transactions	+580	-5,857	-208	+6,120	-4,598	+1,089	+2,658	-1,421	-160	+453	-3,470	+549	
Notes and coin with the public	+766	+771	+1,162	+953	-69	+125	+483	-143	+298	-132	-92	+693	
Bank borrowing	+1,084	+953	-552	-867	-197	+1,492	-2,193	+1,033	+160	-1,193	-197	+232	+1,425
Other domestic transactions	+5,990	+8,194	-5,336	-11,341	+269	-3,275	-2,432	-1,532	+325	-652	+2,127	-1,157	
	+8,420	+4,061	-4,934	-5,135	-4,595	-569	-1,484	-2,062	+622	-1,524	-1,631	+317	
Local authorities:													
External finance	+99	+101	-12	-67	-62	-16	-26	-26	-5	-19	-12	-15	
Bank borrowing	-3,027	-2,251	-2,091	-785	+1,125	-53	+462	+15	+732	+60	+317	+33	-146
Other domestic transactions	-2,206	-2,512	-2,113	-1,140	+2,075	-388	+92	+359	+580	+490	+646	-780	
	-5,134	-4,662	-4,216	-1,992	+3,138	-457	+528	+348	+1,307	+531	+951	-761	
Public corporations:													
External finance	-60	-285	-311	-2,233	-142	-564	-685	-49	-133	-78	+119	-55	
Bank borrowing	-1,453	-581	-1,509	+79	+34	+80	-27	-80	-76	+89	+101	-49	
Other domestic transactions	+721	+28	-893	-85	-502	+201	+447	-10	-76	-80	-337	+598	
	-792	-838	-2,713	-2,239	-610	-283	-265	-139	-285	-69	-117	+494	

(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	1990	1989		1990		1991			
						3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr
Saving	+29,587	+38,232	+40,965	+33,124	+28,222	+7,052	+6,085	+8,002	+7,239	+7,258	+5,723	+4,222	
Capital transfers (net)	+378	+77	+464	-245	-369	-85	-132	+35	-66	-142	-196	+2	
Gross fixed capital formation	-26,533	-32,167	-39,715	-45,303	-50,077	-11,472	-11,627	-12,976	-13,034	-12,308	-11,759	-12,164	
Increase in value of stocks	-2,575	-5,928	-9,533	-8,833	-4,505	-2,439	-530	-2,003	-825	-1,244	-433	+168	
<b>Financial surplus+/deficit-</b>	<b>+857</b>	<b>+214</b>	<b>-7,819</b>	<b>-21,257</b>	<b>-26,729</b>	<b>-6,944</b>	<b>-6,204</b>	<b>-6,942</b>	<b>-6,686</b>	<b>-6,436</b>	<b>-6,665</b>	<b>-7,772</b>	
plus Unremitted profits	-2,576	-3,613	-5,743	-5,505	-5,474	-1,448	-2,597	-1,589	-986	-2,063	-836	-1,370	
Adjusted financial surplus+/deficit-	-1,719	-3,399	-13,562	-26,762	-32,203	-8,392	-8,801	-8,531	-7,672	-8,499	-7,501	-9,142	
Assets: increase+/decrease-													
Liabilities: increase-/decrease+													
Retail credit granted	+68	+248	+190	+5	+64	+28	-36	+48	+5	+12	-1	+43	
Net identified trade credit	+480	+69	+595	-938	+688	-397	-467	+500	-231	+319	+100	-263	
Trade investments, mergers, etc	+3,144	+5,111	+11,772	+18,695	+1,349	+7,676	+4,744	+625	+2,566	-1,851	+9	+2,313	
Long-term investment abroad	+5,515	+15,196	+14,787	+19,154	+5,163	+3,862	+3,018	+590	+1,097	+2,413	+1,063	+2,195	
Import deposits	-	-	-	-	-	-	-	-	-	-	-	-	
Accruals adjustment	-143	-181	-347	+147	-2,262	-48	-108	-388	-1,103	-448	-324	-991	
Financial transactions requiring financing	+9,064	+20,443	+26,997	+37,063	+5,002	+11,121	+7,151	+1,376	+2,334	+445	+847	+3,298	
Balancing item	-425	-543	+5,440	-10,041	-7,012	+4,800	-14,474	+2,614	-4,705	+2,150	-7,071	+530	
<b>Net financing requirement(a)</b>	<b>-10,358</b>	<b>-23,299</b>	<b>-45,999</b>	<b>-53,784</b>	<b>-30,193</b>	<b>-24,313</b>	<b>-1,478</b>	<b>-12,521</b>	<b>-5,300</b>	<b>-11,094</b>	<b>-1,277</b>	<b>-12,970</b>	
Assets: increase-/decrease+													
Liabilities: increase+/decrease-													
<b>Financing</b>													
Bank borrowing	+8,678	+14,991	+31,230	+35,095	+18,612	+12,355	+5,823	+6,363	+5,268	+1,488	+5,493	+1,425	-3,603
Other borrowing (including issue)													
Department bill transactions	+1,393	-1,638	+3,191	+3,559	+3,733	+436	+2,165	+1,186	+134	+837	+1,576	+365	
Capital issues	+8,496	+18,473	+9,605	+12,453	+8,599	+3,534	+4,055	+3,145	+2,169	+1,631	+1,653	+2,180	
Overseas investment inflow	+2,509	+1,977	+4,796	+9,283	+6,920	+1,401	+2,823	+1,875	+1,352	+3,077	+615	+1,710	
Notes and coin	-68	-271	+153	-65	-27	-48	-16	+34	+18	-37	-43	-197	+100
Bank deposits:													
Sterling sight	-3,552	-4,725	-1,734	-2,064	-1,595	-162	-103	-692	+103	-733	-273	+1,198	-1,931
Sterling time	-4,807	-3,502	-3,066	-5,637	-894	+60	-2,065	-1,320	-663	+1,176	-86	+1,054	-3,112
Foreign currency	-3,050	+295	-379	-3,060	-4,486	+66	-2,153	-1,935	-1,290	-1,744	+483	-536	+1,723
Treasury bills, British government securities, CTDs and local authority temporary debt	+172	+271	+1,106	-1,657	-3,738	-220	-1,086	-543	-1,234	-1,306	-655	-392	
Other domestic assets	-700	+1,109	+1,075	+256	+2,677	+997	-1,214	+909	+772	-62	+1,058	+329	
Miscellaneous overseas instruments	+1,287	-3,681	+22	+5,621	+392	+5,895	-6,750	+3,499	-1,330	+6,767	-8,544	+5,833	
<b>Total</b>	<b>+10,358</b>	<b>+23,299</b>	<b>+45,999</b>	<b>+53,784</b>	<b>+30,193</b>	<b>+24,313</b>	<b>+1,478</b>	<b>+12,521</b>	<b>+5,300</b>	<b>+11,094</b>	<b>+1,277</b>	<b>+12,970</b>	

(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	1990	1989		1990		1991			
						3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr
Saving	1	+21,345	+18,293	+16,467	+23,016	+32,896	+6,029	+6,149	+7,303	+6,432	+8,700	+10,461	+9,637
Capital transfers (net)	2	-32	-263	-1,226	-753	-327	-60	-333	+36	+10	-11	-362	+140
Capital expenditure	3	-18,342	-22,525	-28,610	-28,152	-25,357	-6,217	-6,965	-6,620	-6,423	-6,149	-6,165	-5,719
<b>Financial surplus+/deficit-</b>	<b>4</b>	<b>+2,971</b>	<b>-4,495</b>	<b>-13,369</b>	<b>-5,889</b>	<b>+7,212</b>	<b>-248</b>	<b>-1,149</b>	<b>+719</b>	<b>+19</b>	<b>+2,540</b>	<b>+3,934</b>	<b>+4,058</b>
<i>Assets: increase+/decrease-</i> <i>Liabilities: increase-/decrease+</i>													
<b>Borrowing</b>													
For house purchase	5	-27,106	-29,523	-40,052	-33,658	-32,188	-7,965	-9,078	-8,886	-8,453	-7,150	-7,699	-7,554
Bank borrowing (other than for house purchase)	6	-5,190	-8,648	-12,928	-13,565	-8,086	-3,513	-2,860	-2,898	-1,844	-1,532	-1,812	-918
Credit extended by retailers	7	-95	-248	-190	-5	-64	-28	+36	-49	-3	-13	+1	-44
Other	8	+1,052	+813	+777	+2,977	+376	+384	+347	+535	-684	+697	-172	-892
	9	-31,339	-37,606	-52,393	-44,251	-39,962	-11,123	-11,555	-11,298	-10,984	-7,998	-9,682	-9,409
<b>Financial assets</b>													
Notes and coin	10	+673	+437	+1,191	+831	-127	+56	+466	-120	+291	-150	-149	+447
British government securities	11	+1,741	+1,617	-2,782	-4,232	+668	-1,794	-598	-169	-322	+302	+857	-1,313
National savings	12	+2,513	+2,351	+1,415	-1,512	+765	-714	-383	-213	+39	+434	+505	+352
Certificates of tax deposit	13	+43	+72	+29	+27	+31	+2	+2	+9	+16	+9	-4	-1
Local authority debt:													
Temporary	14	-32	-115	-38	-145	+384	-167	+49	-90	+154	+243	+78	+83
Long-term	15	-542	-915	-463	-273	-224	+105	-66	-7	-62	-148	-8	-77
Bank deposits:													
Sterling sight	16	+7,266	+7,448	+8,605	+10,971	+8,574	+2,941	+2,788	+2,051	+2,341	+720	+3,462	+1,287
Sterling time	17	+910	-374	+8,152	+11,116	+7,034	+1,134	+4,179	+2,895	+3,448	+671	+20	+1,703
Foreign currency	18	+30	+241	+292	+185	+538	-159	+115	+190	-70	+399	+19	-65
Deposits with building societies	19	+11,847	+13,591	+20,237	+17,491	+18,189	+4,460	+4,330	+3,928	+4,729	+4,408	+5,124	+5,939
Unit trust units	20	+2,034	+3,241	-465	+392	+393	+217	+113	+145	+203	-76	+122	+157
UK company securities	21	-7,002	-10,111	-9,751	-18,398	-7,782	-4,124	-5,294	-2,354	-2,728	-1,691	-1,010	-2,202
Overseas securities	22	+1,086	+1,674	+1,180	+1,554	+834	+818	-378	+220	+301	+711	-398	+235
Life assurance and pension funds	23	+21,029	+21,716	+22,344	+30,546	+31,316	+8,084	+9,173	+7,790	+7,871	+8,526	+7,128	+8,279
Other	24	+575	+426	+957	+295	-775	+674	-598	-259	+225	-688	-53	+13
	25	+42,170	+41,299	+50,902	+48,849	+59,816	+11,534	+13,899	+14,016	+16,438	+13,671	+15,692	+14,838
<b>Total financial transactions</b>	<b>26</b>	<b>+10,831</b>	<b>+3,715</b>	<b>-1,348</b>	<b>+4,579</b>	<b>+19,900</b>	<b>+406</b>	<b>+2,354</b>	<b>+2,707</b>	<b>+5,495</b>	<b>+5,728</b>	<b>+5,971</b>	<b>+5,501</b>
Balancing item	27	-7,860	-8,210	-12,021	-10,468	-12,688	-654	-3,503	-1,988	-5,476	-3,188	-2,037	-1,443

## 19.5 Overseas sector financial transactions

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

Line	1986	1987	1988	1989	1990	1989		1990		1991			
						3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr
<b>Financial surplus+/deficit- UK private sector transactions</b>	<b>1</b>	<b>+66</b>	<b>+4,322</b>	<b>+15,385</b>	<b>+19,846</b>	<b>+13,799</b>	<b>+5,887</b>	<b>+4,471</b>	<b>+5,184</b>	<b>+5,056</b>	<b>+1,937</b>	<b>+1,622</b>	<b>+2,590</b>
Investments:													
Securities	2	-19,272	+16,705	-729	-26,312	-4,700	-9,514	-3,667	+2,433	-1,221	-3,812	-2,101	-4,679
Other	3	-1,680	-6,869	-6,407	-353	+7,244	-810	+1,786	+1,273	+2,943	+2,232	+796	+315
Deposits, loans, etc.													
UK banks	4	+11,340	+2,978	+13,573	+15,029	+8,872	+10,199	+1,127	+330	-235	-4,946	+13,723	-603
Miscellaneous	5	+2,184	-2,698	+1,996	+13,096	+3,379	+8,678	-6,452	+6,160	-1,343	+5,655	-7,093	+6,456
	6	-7,428	+10,116	+8,433	+1,460	+14,795	+8,552	-7,205	+10,196	+143	-870	+5,326	+1,489
<b>UK public sector transactions</b>													
Lending abroad	7	-170	-107	-189	-337	-363	-110	-73	-61	-108	-66	-128	-87
External finance:													
Central government	8	+580	-5,857	-208	+6,120	-4,598	+1,089	+2,658	-1,421	-160	+453	-3,470	+549
Local authorities	9	+99	+101	-12	-67	-62	-16	-26	-26	-5	-19	-12	-15
Public corporations	10	-60	-285	-311	-2,233	-142	-564	-685	-49	-133	-78	+119	-55
Miscellaneous	11	-22	+412	+103	+131	+91	+247	-123	+226	+100	-105	-130	-304
	12	+427	-5,736	-617	+3,614	-5,074	+646	+1,750	-1,331	-307	+185	-3,621	+89
Balancing item	13	+7,067	-58	+7,569	+14,772	+4,078	-3,311	+9,926	-3,681	+5,220	+2,622	-83	+1,012

For notes and definitions see the February Bulletin

## 19.6 Building societies' financial transactions

£ millions; seasonally adjusted

Line	1986	1987	1988	1989	1990	1989		1990				1991		
						3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	
<b>Sources of funds (increase +)</b>														
Deposits(a) by:														
Banks	1	+420	+407	+403	+1,062	+1,802	+223	+395	+1,087	-225	+548	+392	-523	-93
OFIs	2	+384	+513	+428	+1,728	+3,229	+499	+770	+1,695	+580	+394	+560	+199	+127
ICCs	3	+528	-252	-399	+1,008	+1,862	+148	+771	+81	+694	+764	+323	+257	+603
Persons	4	+11,847	+13,591	+20,237	+17,491	+18,189	+4,460	+4,330	+3,928	+4,729	+4,408	+5,124	+5,939	+5,030
Overseas	5	+503	+908	+477	+255	+113	+32	-3	-46	-42	+102	+100	-19	+1
Public sector	6	+137	+39	+759	+739	-587	+290	+185	-37	-181	-204	-165	+538	
Bank borrowing	7	+1,031	+504	+391	-922	-358	-52	-135	+71	-27	-382	-20	-163	
Other borrowing	8	-	-	-	-	-	-	-	-	-	-	-	-	
Capital issues	9	+3,641	+544	+3,240	+2,640	+3,192	+515	+1,017	+940	+1,069	+634	+549	-37	+535
Accruals adjustment	10	-1,404	+274	+659	+1,535	+1,492	+305	+236	+294	+461	+523	+213	-607	
<b>Total sources of funds</b>	<b>11</b>	<b>+17,087</b>	<b>+16,528</b>	<b>+26,195</b>	<b>+25,536</b>	<b>+28,934</b>	<b>+6,420</b>	<b>+7,566</b>	<b>+8,013</b>	<b>+7,059</b>	<b>+6,787</b>	<b>+7,076</b>	<b>+5,585</b>	
<b>Uses of funds (increase +)</b>														
Lending for house purchase to:														
Personal sector	12	+19,548	+15,076	+23,720	+24,002	+24,103	+5,684	+6,856	+6,765	+5,882	+5,607	+5,850	+5,407	
ICCs	13	-	-	-	-	-	-	-	-	-	-	-	-	
Other lending	14	+114	+374	+917	+2,358	+2,114	+659	+850	+718	+620	+454	+323	+267	
Bank deposits	15	+1,142	+5,943	+4,657	+2,293	+3,971	+1,018	+642	+773	+1,127	+1,402	+669	+1,322	
Other short-term assets	16	+77	-560	-398	+810	+559	+665	-174	+72	+77	-83	+493	+670	+786
British government securities	17	-1,523	-1,194	+560	-2,618	-651	-917	-284	+23	-239	-189	-246	-222	-251
LA longer-term debt	18	-290	-273	-254	-140	+170	-21	-18	+32	+34	+24	+79	+9	-38
Other financial assets	19	+293	+414	+851	+1,970	+995	+286	+241	+164	-150	+419	+562	-308	
<b>Total uses of funds</b>	<b>20</b>	<b>+19,361</b>	<b>+19,780</b>	<b>+30,053</b>	<b>+28,675</b>	<b>+31,261</b>	<b>+7,376</b>	<b>+8,112</b>	<b>+8,546</b>	<b>+7,352</b>	<b>+7,634</b>	<b>+7,730</b>	<b>+7,145</b>	
<b>Net financial transactions</b> (total uses <i>minus</i> total sources)	<b>21</b>	<b>+2,274</b>	<b>+3,252</b>	<b>+3,858</b>	<b>+3,139</b>	<b>+2,327</b>	<b>+956</b>	<b>+546</b>	<b>+533</b>	<b>+293</b>	<b>+847</b>	<b>+654</b>	<b>+1,560</b>	

(a) Including holdings of building society CDs.

## 19.7 Banks' and building societies' consolidated financial transactions

£ millions; seasonally adjusted

Line	1986	1987	1988	1989	1990	1989		1990				1991		
						3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	
<b>Sources of funds (increase +)</b>														
Deposits with:														
Banks	1	+42,938	+39,133	+51,203	+67,239	+47,159	+20,547	+15,952	+15,625	+11,474	+2,360	+17,700	+2,225	
Building societies	2	+13,399	+14,799	+21,502	+21,221	+22,806	+5,428	+6,053	+5,620	+5,780	+5,463	+5,942	+6,914	
Other borrowing	3	+146	+64	+347	+157	+288	+40	+41	+78	+71	+70	+69	+67	
Capital issues	4	+5,376	+3,924	+6,698	+11,457	+8,432	+3,729	+2,137	+1,829	+3,003	+1,383	+2,216	+2,054	
Accruals adjustment	5	-1,427	+317	+713	+1,656	+1,631	+302	+283	+346	+536	+525	+224	-673	
<b>Total sources of funds</b>	<b>6</b>	<b>+60,432</b>	<b>+58,237</b>	<b>+80,463</b>	<b>101,730</b>	<b>+80,316</b>	<b>+30,046</b>	<b>+24,466</b>	<b>+23,499</b>	<b>+20,864</b>	<b>+9,801</b>	<b>+26,152</b>	<b>+10,587</b>	
<b>Uses of funds (increase +)</b>														
Lending for house purchase by:														
Banks	7	+5,196	+10,110	+10,909	+7,186	+6,440	+1,622	+2,225	+2,093	+2,230	+1,231	+886	+781	+1,420
Building societies	8	+19,548	+15,076	+23,720	+24,002	+24,103	+5,684	+6,856	+6,765	+5,882	+5,607	+5,850	+5,407	+4,958
Other lending by:														
Banks	9	+27,994	+40,179	+53,528	+69,088	+36,082	+20,051	+12,706	+11,150	+9,993	+5,714	+9,225	+4,716	
Building societies	10	+114	+374	+917	+2,358	+2,114	+659	+850	+718	+620	+454	+323	+267	
Other short-term assets	11	-258	+1,348	+1,342	+1,785	+1,797	+2,627	-1,279	+1,908	+654	-1,040	+275	+747	+2,568
British government securities	12	-230	-2,117	-1,805	-4,524	-1,676	-1,613	-915	-994	-475	-308	+101	-544	-428
LA longer-term debt	13	-1,720	-597	-336	-660	-68	-283	-148	-156	-44	+83	+49	+51	-187
Other financial assets	14	+14,594	+777	-21	+13,301	+11,848	+4,386	+3,021	+3,121	+1,044	+3,035	+4,648	+2,526	
<b>Total uses of funds</b>	<b>15</b>	<b>+65,238</b>	<b>+65,150</b>	<b>+88,254</b>	<b>+112,536</b>	<b>+80,640</b>	<b>+33,134</b>	<b>+23,316</b>	<b>+24,604</b>	<b>+19,904</b>	<b>+14,775</b>	<b>+21,356</b>	<b>+13,951</b>	
<b>Net financial transactions</b> (total uses <i>minus</i> total sources)	<b>16</b>	<b>+4,806</b>	<b>+6,913</b>	<b>+7,791</b>	<b>+10,806</b>	<b>+324</b>	<b>+3,088</b>	<b>-1,149</b>	<b>+1,105</b>	<b>-960</b>	<b>+4,975</b>	<b>-4,795</b>	<b>+3,365</b>	

For notes and definitions see the February Bulletin



## 19.8 Other financial institutions<sup>(a)</sup> financial transactions

£ millions; seasonally adjusted

Line	1986	1987	1988	1989	1990	1989		1990				1991	
						3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr
<b>Financial liabilities:(increase -)</b>													
Foreign currency bank borrowing	1	-6,956	-7,024	-1,064	-7,423	+530	-1,001	-1,278	+1,422	-587	-606	+301	-2,380
Sterling bank borrowing	2	-7,170	-9,516	-8,306	-13,005	-9,914	-3,183	-2,744	-3,310	-2,295	-2,088	-2,221	+8
Unit trust units	3	-2,034	-3,241	+465	-392	-393	-217	-113	-145	-203	+76	-122	-157
Capital issues	4	-3,114	-3,782	-5,420	-4,552	-3,724	-1,416	-1,445	-1,124	-426	-968	-1,206	-1,819
Life assurance and pension funds	5	-20,347	-21,083	-21,488	-30,157	-31,255	-8,055	-9,141	-7,840	-7,828	-8,449	-7,138	-8,454
Other	6	-4,195	-3,674	-6,553	-17,729	-4,938	-3,468	-4,589	-2,180	-944	-3,895	+2,082	-3,879
	7	-43,816	-48,320	-42,366	-73,258	-49,694	-17,340	-19,311	-13,178	-12,282	-15,930	-8,304	-16,682
<b>Financial assets:(increase +)</b>													
Bank deposits	8	+9,530	+18,638	+12,414	+19,280	+16,014	+6,533	+3,859	+6,480	+4,763	+4,123	+648	+1,755
Deposits with Building societies	9	+384	+513	+428	+1,728	+3,229	+499	+770	+1,695	+580	+394	+560	+199
Local authority temporary debt	10	-150	+272	+21	+434	+52	+58	+112	-33	+25	-42	+102	+14
Treasury bills, CTDs and other short-term assets	11	+444	+608	+1,109	+2,369	+1,458	+237	+743	-283	-129	+164	+1,707	-785
British government securities	12	+3,263	+786	-1,041	-7,390	-2,584	-1,397	+27	-626	+476	-1,016	-1,419	+1,610
Local authority securities	13	-35	-34	-12	+24	-92	-2	+22	-43	-3	-7	-39	+45
UK company securities	14	+9,570	+15,616	+11,225	+11,204	+12,567	+800	+2,045	+2,220	+1,259	+5,836	+3,252	+1,520
Overseas securities	15	+14,868	-7,602	+5,678	+20,770	+2,659	+7,442	+3,608	-6	+970	+19	+1,677	+6,404
Loans for house purchase	16	+2,814	+4,721	+5,608	+2,571	+2,071	+612	+87	+154	+374	+439	+1,103	+1,669
Long-term lending to local authorities	17	+26	+54	-3	-61	-38	-24	-24	-12	-20	+1	-7	+9
Other	18	+2,040	+4,083	+695	+6,060	+4,868	+450	+2,309	+230	+1,473	+4,689	-1,524	+2,935
	19	+42,755	+37,655	+36,123	+56,988	+40,205	+15,207	+13,557	+9,776	+9,768	+14,600	+6,061	+15,376
<b>Net financial transactions</b>	20	<b>-1,061</b>	<b>-10,665</b>	<b>-6,243</b>	<b>-16,270</b>	<b>-9,489</b>	<b>-2,133</b>	<b>-5,754</b>	<b>-3,402</b>	<b>-2,514</b>	<b>-1,330</b>	<b>-2,243</b>	<b>-1,307</b>

(a) Excluding building societies.

## 19.9 All financial institutions' financial transactions

£ millions; seasonally adjusted

Line	1986	1987	1988	1989	1990	1989		1990				1991	
						3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr
Saving	1	+11,346	+12,520	+13,349	+16,407	+17,610	+4,373	+4,466	+4,485	+4,263	+4,657	+4,205	+3,658
Taxes on capital	2	-219	-116	-152	-241	-260	-51	-85	-44	-56	-62	-98	-42
less gross fixed capital formation	3	-7,301	-8,399	-12,134	-14,084	-12,956	-3,679	-3,557	-3,307	-3,384	-3,286	-2,979	-2,942
less stocks	4	-	-	-	-	-	-	-	-	-	-	-	-
<b>Financial surplus+/-deficit-</b>	5	<b>+3,826</b>	<b>+4,005</b>	<b>+1,063</b>	<b>+2,082</b>	<b>+4,394</b>	<b>+643</b>	<b>+824</b>	<b>+1,134</b>	<b>+823</b>	<b>+1,309</b>	<b>+1,128</b>	<b>+674</b>
Net identified financial transactions:													
Banks and building societies	6	+4,695	+7,043	+7,685	+10,801	+324	+3,086	-1,152	+1,133	-974	+4,977	-4,811	+3,413
Other financial institutions	7	-1,061	-10,665	-6,243	-16,270	-9,489	-2,133	-5,754	-3,402	-2,514	-1,330	-2,243	-1,307
<b>Total</b>	8	<b>+3,634</b>	<b>-3,622</b>	<b>+1,442</b>	<b>-5,469</b>	<b>-9,165</b>	<b>+953</b>	<b>-6,906</b>	<b>-2,269</b>	<b>-3,488</b>	<b>+3,647</b>	<b>-7,054</b>	<b>+2,106</b>
Balancing item	9	+192	+7,627	-379	+7,552	+13,559	-310	+7,730	+3,403	+4,312	-2,337	+8,182	-1,433

For notes and definitions see the February Bulletin

## 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 1991 *Bulletin*. The following amendments have been made in the quarter to 30 June 1991.

#### British merchant banks

##### Delete

Hambros Bank (Guernsey) Ltd  
Hambros Bank (Jersey) Ltd  
Leopold Joseph & Sons (Guernsey) Ltd

#### Other British banks

##### Delete

Wallace, Smith Trust Co Ltd

##### Change of name

Davenham Trust Ltd  
(formerly Burns-Anderson Trust Company Ltd)

#### American banks

##### Delete

First National Bank of Boston (Guernsey)  
Fleet National Bank

#### Japanese banks

##### Add

Norinchukin Bank

##### Delete

The Saitama Bank, Ltd

##### Change of name

The Kyowa Saitama Bank, Ltd  
(formerly The Kyowa Bank, Ltd)

#### Other overseas banks

##### Add

Anglo-Irish Bank Corporation plc  
Banco Nacional Ultramarino

##### Delete

The Investment Bank of Ireland Ltd  
Scandinavian Bank Group plc  
Swiss Cantobank (International)

##### Change of name

Ford Credit plc  
(formerly Ford Motor Credit Co Ltd)  
Scandinavian Bank (Skandinaviska Enskilda Banken)  
(formerly Skandinaviska Enskilda Banken)  
Unitas Bank Ltd  
(formerly Union Bank of Finland Ltd)

### 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 1990 and 1991.

		Number of institutions		Net increase in:	
		Joining	Leaving	Sterling assets	Foreign currency assets
				£ millions	£ millions
1990	Sept.	3	6	-325	72
	Dec.	5	7	-252	-974
1991	Mar.	6	6	199	291
	June	7	10	-694	1,280

### 3.8 UK banks' balance sheets: quarterly reporting institutions

This table aggregates the balance sheets of the UK offices of those UK banks which report only quarterly.

Changes occur from time to time in the quarterly reporting population, the following affecting figures for the 1st and 2nd quarters 1991.

	Number of institutions		Net increase in:	
	Joining	Leaving	Sterling assets	Foreign currency assets
			£ millions	£ millions
At end-quarter				
1991 Mar.	-	6	-42	-12
June	2	6	-328	-149

### 5 UK banks: analysis of bank lending to UK residents

This analysis, which is not seasonally adjusted, covers loans, advances, acceptances and holdings of sterling commercial paper in both sterling and other currencies provided by monthly-reporting institutions to their UK resident non-bank customers. It does not include funds lent by the discount houses.

### 6.1 UK banks

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 quarter 1991 have been excluded, and are as follows:

	Number of institutions		Net increase in:	
	Joining	Leaving	Sterling assets	Foreign currency assets
			£ millions	£ millions
At end-quarter				
1991 Mar.	5	11	157	279

### 8 Transactions in marketable government debt

This table now shows official purchases and gross official sales of stocks divided into index-linked and conventional stocks; the maturity analysis is confined to conventional stocks. To accommodate this change, the section showing maturity changes that occurred when market holders exercised conversion rights has been dropped.