

Statistical annex

List of tables

The number of statistical tables was significantly reduced in the annex to the February 1992 *Bulletin*. Some further rationalisation is incorporated in this annex in that elements of tables 9.1 and 9.2 have been combined with parts of table 18 (see also 'changes in this issue' below). Some further rationalisation is planned for the August *Bulletin* annex. In the meantime, the tables in this annex have largely retained the table numbers shown in annexes prior to February.

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Symbols and conventions

.. not available.

— nil or less than half the final digit shown.

.... figures above and below are not strictly comparable

Because of rounding, the sum of the separate items may sometimes differ from the total shown.

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 the tables currently included in the annex. The tape contains longer runs and, in some cases, more frequent observations and additional details. Longer runs of some series, as well as many series which were discontinued from the March 1979, December 1986 and November 1991 issues, can also be supplied on tape, diskette or computer

print-out in response to specific requests. Under certain circumstances, this service might attract a charge. Further information may be obtained by writing to the address given on the reverse of the contents page.

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 diskette 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 3 1/2 and 5 1/4 inch sizes. The files contained on diskettes will be in flat ASCII format. 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.

Change in this issue

Foreign exchange rates, international and UK interest rates and yields (Table 9)

Further to the changes made in the February 1992 issue, the former Tables 9.1, 9.2 and 18 have been amalgamated and compressed into one table. The series which have been omitted continue to be available either on request (to the Bank's Financial Statistics Division) or are to be found in other publications, for example *Financial Statistics* published by the CSO. The definition of individual series in Table 9 remain as described in the notes and definitions contained in the February 1992 *Bulletin*.

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 Nov	6	15,921	9	12,900	3,030	5,193	111	-	1,662	3,405	1,198	2,045	1,940	9	
"	13	15,903	7	12,576	3,334	5,170	130	-	1,690	3,336	1,357	1,825	1,981	7	
"	20	15,904	6	12,165	3,745	5,186	118	-	1,786	3,267	1,460	1,910	1,810	6	
"	27	16,074	6	11,262	4,818	5,095	100	-	1,615	3,366	1,200	1,994	1,894	7	
Dec	4	16,433	7	12,264	4,176	5,326	105	-	1,686	3,520	1,286	2,063	1,970	7	
"	11	16,607	13	12,406	4,214	6,197	100	-	1,776	4,307	1,397	2,348	2,438	13	
"	18	17,466	4	11,791	5,679	5,825	104	-	1,813	3,894	1,346	2,443	2,031	4	
"	24	17,907	3	11,955	5,955	5,724	113	-	2,084	3,513	1,675	1,784	2,262	3	
"	31	17,156	4	11,921	5,239	5,141	100	-	1,608	3,418	1,516	1,842	1,778	4	
1992 Jan	8	16,113	7	9,844	6,276	5,123	101	-	1,691	3,314	1,380	2,231	1,505	7	
"	15	15,759	11	8,365	7,405	5,148	105	-	1,758	3,271	1,416	2,175	1,547	11	
"	22	15,566	4	6,893	8,677	5,165	129	-	1,651	3,370	1,344	2,438	1,379	4	
"	29	15,519	11	7,708	7,822	5,010	81	-	1,645	3,269	1,407	1,902	1,689	12	
Feb	5	15,506	4	7,969	7,540	4,963	127	-	1,525	3,297	1,271	1,872	1,816	5	
"	12	15,486	4	6,805	8,684	4,849	117	-	1,541	3,176	1,208	2,215	1,423	4	
"	19	15,439	12	7,256	8,194	4,830	120	-	1,417	3,278	1,204	2,238	1,376	12	
"	26	15,453	7	7,745	7,715	5,031	93	-	1,596	3,330	1,279	2,038	1,709	7	
Mar	4	15,509	11	9,292	6,228	5,143	97	-	1,589	3,447	1,443	1,944	1,749	11	
"	11	15,508	12	9,586	5,934	4,937	91	-	1,472	3,361	1,299	2,217	1,410	12	
"	18	15,512	8	9,227	6,293	5,237	128	-	1,570	3,525	1,333	2,130	1,766	8	
"	25	15,534	6	10,053	5,487	5,186	108	-	1,545	3,519	1,318	2,169	1,694	6	

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	12	1	3	6	12	1	12	1	3	6	12
LOMAVAF	LOMAVAG	LOMAVAH	LOMAVAI	LOMAVAJ	LOMVOVT	LOMVOUX	LOMVOYT	LOMVOYU	LOMVOYV	LOMVOYW	LOMVOYA	LOMVOYB	LOMVOYH	LOMVOYM	LOMVOYZ	LOMVOYX

Change between average amounts outstanding

1991 Mar.	198	10	-7	191	3	1.1	3.1	0.1	3.4	1.8	2.4	1.1	3.2	-	3.8	1.9	2.5
Apr.	121	-25	87	208	62	0.7	0.6	-0.1	0.2	1.5	1.4	1.1	0.6	0.3	1.8	2.6	1.4
May	288	92	-91	197	1	1.6	1.9	0.5	1.7	2.5	1.7	1.1	1.8	-	1.4	2.8	1.6
June	44	95	-29	15	66	0.2	2.3	0.5	3.6	3.5	2.1	0.1	2.1	0.4	2.8	3.3	1.9
July	189	11	1	190	12	1.0	2.1	0.1	4.4	2.3	2.0	1.0	2.2	0.1	1.7	1.7	2.1
Aug.	184	29	-40	144	-11	1.0	2.2	0.2	3.0	2.3	2.1	0.8	1.8	-0.1	1.5	1.4	1.6
Sept.	-208	68	50	-158	118	-1.1	2.4	0.4	2.4	3.0	2.4	-0.8	2.4	0.6	2.6	2.7	2.3
Oct.	-35	76	-22	-57	54	-0.2	2.8	0.4	3.8	4.1	2.8	-0.3	2.6	0.3	3.5	2.6	2.6
Nov.	45	38	4	49	42	0.2	2.9	0.2	4.0	3.5	3.0	0.3	2.8	0.2	4.7	3.1	2.9
Dec	1,219	-66	105	1,324	39	6.5	2.6	-0.4	1.0	1.7	2.6	7.1	3.0	0.2	2.9	2.8	3.0
1992 Jan.	-1,370	96	-105	-1,475	-9	-6.9	1.1	0.5	1.4	2.6	2.4	-7.3	0.8	-	1.5	2.5	2.1
Feb.	-300	-4	32	-268	28	-1.6	2.1	-	0.5	2.3	2.3	-1.4	2.0	0.1	1.2	2.9	2.2
Mar.	28	-12	25	53	13	0.2	1.1	-0.1	1.7	1.4	2.2	0.3	1.2	0.1	0.7	1.8	2.2

Average amount outstanding

1991 Mar.	18,021	18,325	140	18,161	18,465
Apr.	18,142	18,300	227	18,369	18,527
May	18,430	18,391	136	18,566	18,527
June	18,474	15,487	107	18,581	18,594
July	18,663	18,497	108	18,771	18,605
Aug.	18,847	18,526	68	18,915	18,594
Sept.	18,639	18,595	118	18,757	18,713
Oct.	18,604	18,671	96	18,700	18,767
Nov.	18,649	18,709	100	18,749	18,809
Dec.	19,868	18,643	205	20,073	18,848
1992 Jan.	18,498	18,739	100	18,598	18,839
Feb.	18,198	18,735	132	18,330	18,867
Mar.	18,226	18,722	157	18,383	18,879

£ millions

	1991			1991		1992				RQMATA
	1st	2nd	3rd	Oct[a]	Nov.	Dec[a][b]	Jan[a]	Feb.	Mar[a]	
Sterling liabilities										
1 Notes outstanding	1,497	1,546	1,584	1,583	1,610	1,840	1,593	1,575	1,630	RQMATA
2 Sight deposits : UK banks	14,722	12,238	11,378	10,139	10,436	10,229	10,484	10,063	11,712	RQMATFC
3 UK public sector	3,304	2,585	2,978	2,540	2,681	2,953	2,689	2,689	3,380	RQMATFD
4 UK private sector	138,072	143,620	145,441	141,480	142,965	144,516	141,506	141,354	147,487	RQMATFE
5 Overseas	13,559	14,010	15,266	13,751	14,278	14,466	14,210	14,177	14,262	RQMATFF
6 Time deposits : UK banks	84,470	77,946	73,692	73,443	73,009	72,344	71,356	70,803	72,972	RQMATFG
7 UK public sector	4,290	4,066	3,409	3,335	3,349	3,060	3,395	3,687	2,620	RQMATFH
8 UK private sector	152,259	152,465	154,126	154,328	153,366	154,223	153,694	154,475	152,107	RQMATFI
9 of which, TESSAs	1,665	2,041	2,216	2,265	2,307	2,453	2,797	3,051	3,363	RQMATEA
10 Overseas	69,079	63,878	60,540	61,746	60,067	57,538	58,183	58,043	57,841	RQMATFJ
11 CDs etc and other short-term paper issued	53,082	50,826	50,766	52,225	53,033	52,307	53,798	51,199	50,684	RQMATFK
12 Total sterling deposits (2 to 8+10+11)	532,837	521,635	517,596	512,987	513,184	511,636	509,314	506,489	513,066	RQMATFB
13 Items in suspense and transmission	10,477	10,315	11,279	9,034	11,167	11,349	8,373	9,505	13,429	RQMATFL
14 Capital and other funds	62,927	63,843	66,233	64,448	64,988	65,790	63,890	63,138	66,315	RQMATFM
15 Total sterling liabilities (1+12 to 14)	607,738	597,338	596,691	588,052	590,949	590,615	583,170	580,707	594,440	RQMATFV
Other currency liabilities										
16 Sight and time deposits: UK banks	80,488	79,404	76,366	78,918	79,985	76,901	80,354	79,651	78,276	RQMATFO
17 Other United Kingdom	53,998	58,810	59,407	59,157	58,824	34,135	37,225	36,840	38,479	RQMATFP
18 Overseas	462,954	478,237	463,819	466,245	464,668	431,976	440,577	438,110	440,986	RQMATEP
19 CDs etc and other short-term paper issued	78,574	73,676	67,927	70,479	69,933	65,648	63,553	59,743	60,596	RQMATER
20 Total other currency deposits (16 to 19)	676,014	690,127	667,519	674,798	673,410	608,660	621,709	614,343	618,338	RQMATEF
21 Items in suspense and transmission	8,200	8,329	10,287	9,939	9,461	5,637	11,864	11,218	13,361	RQMATEF
22 Capital and other funds	20,849	21,323	19,263	19,381	19,069	18,726	21,089	20,416	19,867	RQMATEF
23 Total other currency liabilities (20 to 22)	705,063	719,778	697,069	704,119	701,940	633,023	654,662	645,978	651,566	RQMAVJU
24 Total liabilities (15+23)	1,312,802	1,317,117	1,293,760	1,292,171	1,292,889	1,223,638	1,237,832	1,226,685	1,246,006	RQMATEFU
Sterling assets										
25 Notes and coin	3,236	3,159	2,974	2,881	3,086	3,920	3,198	2,999	2,917	RQMATEFY
26 Balances with Bank of England: Cash ratio deposits	1,503	1,575	1,574	1,576	1,576	1,576	1,384	1,378	1,378	RQMAAAA
27 Special deposits										RQMAAAB
28 Other	210	224	190	86	76	27	49	132	12	RQMATAA
29 Market loans: Discount houses: Secured	12,218	10,223	9,521	8,959	7,854	8,577	8,879	8,310	8,629	RQMATGB
30 Unsecured	254	137	153	198	124	162	160	118	254	RQMATGC
31 Other UK banks	92,839	83,841	78,798	78,180	78,171	77,568	77,827	75,535	78,903	RQMATED
32 UK bank CDs	19,979	19,849	20,592	20,442	20,375	19,661	19,883	18,586	17,691	RQMATHE
33 Building society CDs and time deposits	3,280	3,056	3,300	3,541	3,493	3,673	3,577	3,822	3,969	RQMATHK
34 UK local authorities	527	554	571	541	481	520	510	529	603	RQMATGE
35 Overseas	28,425	25,344	23,703	23,483	23,366	23,978	22,534	22,854	23,815	RQMATEF
36 Bills Treasury bills	2,710	4,586	4,290	3,577	4,131	4,045	2,844	2,303	3,633	RQMATGG
37 Eligible local authority bills	42	48	19	21	22	21	9	19	20	RQMATHH
38 Eligible bank bills	9,139	8,672	10,141	10,240	8,665	8,687	8,990	7,224	9,526	RQMATHI
39 Other	391	405	392	381	371	393	435	415	434	RQMATGJ
40 Advances: UK public sector	1,725	1,662	1,769	1,713	1,744	1,788	1,706	1,737	1,781	RQMATGL
41 UK private sector	364,494	365,503	368,093	364,773	366,665	366,233	363,595	363,663	364,197	RQMATGM
42 Overseas	14,806	14,761	15,329	14,836	14,781	13,825	13,659	13,691	13,741	RQMATGN
43 Total advances (40 to 42)	381,022	381,927	385,191	381,322	383,190	381,845	378,960	379,092	379,719	RQMATGK
44 Banking Department lending to central government (net)	1,097	1,545	1,282	1,448	1,166	1,526	1,195	1,456	1,114	RQMATHL
45 Investments: British government stocks	3,418	3,599	4,227	3,852	3,885	3,873	4,197	4,476	4,255	RQMATGO
46 Other public sector	276	278	259	259	311	334	340	335	336	RQMATGP
47 Building societies	3,477	3,699	3,765	3,815	3,873	3,966	4,141	4,222	4,283	RQMATHN
48 Other	19,940	20,287	21,900	21,845	22,207	22,462	22,778	22,705	22,720	RQMATHO
49 Miscellaneous assets: Items in suspense and collection	17,869	16,637	18,776	15,312	17,846	17,356	14,460	15,395	20,880	RQMATGR
50 Assets leased	950	942	857	752	731	782	746	859	743	RQMATGS
51 Other	11,965	11,988	12,213	12,230	12,346	12,346	12,202	12,004	12,205	RQMATGT
52 Total sterling assets (25 to 39+43 to 51)	614,769	602,575	604,688	594,937	597,345	597,298	589,299	584,768	598,039	RQMATFV
Other currency assets										
53 Market loans and advances: UK banks	77,513	74,610	73,643	74,422	75,628	72,961	75,917	75,212	74,457	RQMATGZ
54 UK bank CDs	11,228	11,295	10,661	10,970	11,046	11,081	10,614	9,070	9,424	RQMATHM
55 UK public sector	45	30	28	38	45	29	36	39	41	RQMATHA
56 UK private sector	76,244	81,473	78,413	80,870	83,174	59,592	60,881	59,718	59,675	RQMATHB
57 Overseas	467,684	478,267	451,499	456,294	451,839	412,552	422,061	417,100	422,511	RQMATHC
58 Total market loans and advances (53 to 57)	632,714	645,675	614,444	622,594	621,732	556,215	569,509	561,139	566,108	RQMATGX
59 of which, advances	167,153	179,102	171,186	174,361	176,871	139,110	143,579	144,228	146,194	RQMATGY
60 Bills	5,524	5,994	7,306	7,270	7,632	7,835	7,397	8,964	9,237	RQMATHD
61 Investments: Building societies	136	144	158	296	312	335	367	382	479	RQMATHP
62 Other UK	2,241	2,194	2,213	2,127	2,233	2,116	2,236	2,161	2,328	RQMATHQ
63 Overseas	48,921	51,860	53,856	54,599	54,126	53,915	56,811	57,411	56,098	RQMATHG
64 Total investments (61 to 63)	51,298	54,198	56,257	57,022	56,670	56,366	59,413	59,954	58,905	RQMATHE
65 Miscellaneous assets: Items in suspense and collection	7,182	7,110	9,296	8,604	7,872	4,557	10,667	10,413	12,501	RQMATY
66 Other	1,316	1,564	1,768	1,745	1,640	1,370	1,546	1,447	1,216	RQMAAAC
67 Total other currency assets (58+60+64 to 66)	698,033	714,542	689,072	697,234	695,545	626,342	648,533	641,917	647,967	RQMAVJV
68 Total assets (52+67)	1,312,802	1,317,117	1,293,760	1,292,171	1,292,889	1,223,638	1,237,832	1,226,685	1,246,006	RQMATFU
69 Acceptances: Sterling: Total	21,335	20,149	19,024	19,942	19,018	19,081	21,709	20,158	19,753	RQMATHH
70 of which, by eligible banks	21,050	19,867	18,810	19,731	18,790	18,870	21,520	19,982	19,570	RQMAAD
71 Other currency	4,941	5,170	5,302	5,599	5,766	5,474	4,326	3,257	1,741	RQMATHI
72 Eligible liabilities	398,886	398,260	400,151	397,646	398,938	401,550	395,706	394,962	398,853	RQMATFX

[a] Data are affected by reorganisations within major British banking groups.

[b] Prior to December 1991, some banks were including notional principal amounts associated with cross-currency interest rate swaps on their reported balance sheet, whereas most banks were from December 1991, all banks are excluding these items from their balance sheets. As a result of this change, there are discontinuities in some series, in particular: line 6 (£0.3bn), line 8 (£2.1bn), line 10 (£1.2bn), line 16 (£2.0bn), line 17 (£21.3bn), line 18 (£18.5bn), line 31 (£0.4bn), line 35 (£0.3bn), line 41 (£1.9bn), line 42 (£0.8bn), line 53 (£1.9bn), line 56 (£21.4bn), line 57 (£18.5bn) and line 59 (£32.4bn).

5 UK banks: analysis of bank lending to UK residents

Summary

£ millions

			Total lending (a)					Loans and advances					Acceptances		
			Total		Sterling		Of which overdrafts	Other currencies		Total	Sterling	Other Currencies			
			£ millions	£ millions	£ millions	£ millions	£ millions	£ millions	£ millions						
Amounts outstanding In sterling and other currencies	1990	End-Feb.	RQQAFTA	RQQAFTA	RQQAFTB	RQQAFTC	RQQAFTD	RQQAFTF	RQQAFTG	RQQAFTH	RQQAFTI	RQQAFTJ	RQQAFTK	RQQAFTL	
		End-May	426,039	405,426	330,816	59,462	74,610	20,613	20,126	487					
		End-Aug.	437,161	417,267	342,213	60,503	75,054	19,895	19,430	465					
		End-Nov.	440,951	420,868	350,839	62,914	70,029	20,083	19,591	492					
	1991	End-Feb.	451,611	433,619	363,395	63,814	70,224	17,992	17,545	446					
		End-May	460,957	441,324	369,442	64,708	71,883	19,633	19,163	470					
		End-Aug.	469,215	450,738	371,447	62,236	79,291	18,477	18,137	340					
		End-Nov.	468,198	450,700	372,614	62,611	78,085	17,498	17,150	349					
		1992	476,475	459,400	375,855	61,774	83,545	17,075	16,735	340					
		End-Feb.	451,508	433,881	373,807	61,589	60,073	17,627	17,339	288					
Changes In sterling and other currencies (adjusted for exchange rate effects)	1990	End-May	RQQAUIT	RQQAUIU	RQQAUIV	RQQAUIW	RQQAUIX	RQQAUIY	RQQAUIZ	RQQAUIA					
		End Aug [b]	10464	11186	11397	1041	-211	-722	-696	-26					
		End-Nov.	10313	10084	8530	2411	1554	229	161	68					
		1991	End-Feb.	11334	13419	12647	900	772	-2086	-2045	-41				
		End-May	8668	7031	6046	894	985	1637	1618	19					
		End-Aug.	2411	3596	2006	-2472	1590	-1185	-1027	-158					
		End-Nov.	-1772	-789	1288	375	-2077	-982	-987	5					
		1992	10268	10684	3759	-837	6925	-416	-415	-1					
		End-Feb.	2078	1522	-55	-184	1577	556	604	-48					

Industrial detail

£ millions; loans and advances only in italics

		Manufacturing industry													
		Total (a)		Extractive industries and mineral products (p)		Metal manufacturing		Chemical industry		Mechanical engineering		Electrical engineering			
		RQQAFTG	RQQAFTG	RQQAFTH	RQQAFTH	RQQAFTI	RQQAFTI	RQQAFTJ	RQQAFTJ	RQQAFTK	RQQAFTK	RQQAFTL	RQQAFTL		
Amounts outstanding In sterling and other currencies	1990	End-Feb.	53,435	46,316	2,479	2,297	1,804	1,594	3,002	2,423	3,578	3,337	5,972	5,122	
		End-May	53,866	47,494	2,537	2,416	1,961	1,751	3,232	2,625	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.	54,291	48,498	2,940	2,715	2,123	1,932	3,334	2,782	3,751	3,518	5,586	4,881	
	1991	End-Feb.	54,115	47,677	3,284	3,144	1,923	1,755	3,349	2,690	3,705	3,415	5,567	4,922	
		End-May	53,942	47,956	3,456	3,283	1,886	1,725	3,242	2,757	3,629	3,387	5,494	4,757	
		End-Aug.	52,357	46,233	3,334	3,157	1,902	1,744	2,996	2,497	3,305	3,051	5,609	4,785	
		End-Nov.	51,588	45,424	3,342	3,140	1,816	1,614	2,978	2,444	3,463	3,188	5,733	4,790	
	1992	End-Feb.	51,287	45,113	3,332	3,102	1,961	1,700	3,115	2,586	3,440	3,208	5,578	4,943	
Changes in sterling	1990	End-May	RQQAFTG	RQQAFTG	RQQAFTH	RQQAFTH	RQQAFTI	RQQAFTI	RQQAFTJ	RQQAFTJ	RQQAFTK	RQQAFTK	RQQAFTL	RQQAFTL	
		End-Aug.	-262	479	82	143	-11	-10	168	141	-139	-87	-340	-251	
		End-Nov.	567	273	333	245	79	67	-214	-229	159	102	-50	-84	
		1991	End-Feb.	-22	-667	74	160	-127	-103	9	-98	38	-19	-93	-31
		End-May	-894	-450	-14	-47	11	19	-270	-98	-99	-52	-189	-283	
		End-Aug.	-882	-1015	-17	-22	-24	-21	30	17	-119	-132	-51	-141	
		End-Nov.	52	9	113	88	-6	-50	97	62	106	85	352	234	
	1992	End-Feb.	30	5	161	133	108	48	65	68	-21	21	-251	58	
in other currencies (adjusted for exchange rate effects)	1990	End-May	RQQAFTG	RQQAFTG	RQQAFTH	RQQAFTH	RQQAFTI	RQQAFTI	RQQAFTJ	RQQAFTJ	RQQAFTK	RQQAFTK	RQQAFTL	RQQAFTL	
		End-Aug.	548	553	-32	-32	159	159	54	53	131	131	-34	-24	
		End-Nov.	-262	351	-35	-35	22	20	230	229	51	51	-28	-25	
		1991	End-Feb.	102	105	265	265	97	98	213	211	-98	-98	54	52
		End-May	-279	-279	250	250	-77	-78	-5	-5	-89	-88	58	58	
		End-Aug.	-447	-433	73	73	-108	-108	60	63	-41	-41	-4	-2	
		End-Nov.	-863	-867	-119	-119	30	30	-285	-285	-208	-208	142	146	
		1992	End-Feb.	-491	-490	-73	-72	-62	-61	-88	-89	65	63	-185	-186
		End-May	101	114	44	44	40	40	76	78	2	4	101	101	

Manufacturing Industry continued

		Motor vehicles		Other transport equipment		Other engineering and metal goods		Food, drink and tobacco (p)		Textiles, leather, clothing and footwear		Other manufacturing (p)			
		RQQAFTM	RQQAFTM	RQQAFTN	RQQAFTN	RQQAFTO	RQQAFTO	RQQAFTP	RQQAFTP	RQQAFTQ	RQQAFTQ	RQQAFTR	RQQAFTR		
Amounts outstanding In sterling and other currencies	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	1,398	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	3,396	3,091	15,651	14,392	
		End-Nov.	1,797	1,419	1,604	1,525	3,299	3,147	10,796	8,876	3,220	2,946	15,841	14,757	
	1991	End-Feb.	1,849	1,424	1,550	1,508	3,276	3,140	10,617	8,163	3,272	2,985	15,722	14,530	
		End-May	1,998	1,620	1,750	1,518	3,099	2,996	10,599	8,497	3,270	3,025	15,519	14,391	
		End-Aug.	1,914	1,564	1,694	1,470	2,968	2,876	10,155	7,742	3,312	3,088	15,168	14,257	
		End-Nov.	1,775	1,519	1,678	1,640	2,966	2,742	10,350	8,124	3,056	2,791	14,431	13,432	
	1992	End-Feb.	1,859	1,558	1,573	1,525	2,973	2,694	10,336	7,979	2,924	2,694	14,197	13,122	
Changes in sterling	1990	End-May	RQQAFTM	RQQAFTM	RQQAFTN	RQQAFTN	RQQAFTO	RQQAFTO	RQQAFTP	RQQAFTP	RQQAFTQ	RQQAFTQ	RQQAFTR	RQQAFTR	
		End-Aug.	131	103	-16	-14	-179	-95	-229	291	197	166	74	92	
		End-Nov.	-183	-43	12	2	224	198	-117	-157	172	127	153	44	
		1991	End-Feb.	90	42	8	44	22	35	104	-433	5	1	-153	-265
		End-May	72	120	149	-42	-174	-140	-352	2	40	74	-68	-2	
		End-Aug.	-45	-16	-38	-29	-180	-170	-45	-352	-9	17	-382	-168	
		End-Nov.	-228	-135	-15	169	43	-86	105	289	-190	-234	-324	-414	
	1992	End-Feb.	131	85	-74	-83	42	-15	160	24	-99	-66	-192	-268	
in other currencies (adjusted for exchange rate effects)	1990	End-May	RQQAFTM	RQQAFTM	RQQAFTN	RQQAFTN	RQQAFTO	RQQAFTO	RQQAFTP	RQQAFTP	RQQAFTQ	RQQAFTQ	RQQAFTR	RQQAFTR	
		End-Aug.	-12	-11	56	55	-22	20	700	697	-225	-225	-227	-231	
		End-Nov.	104	104	122	123	27	25	-154	-155	-46	-51	68	66	
		1991	End-Feb.	-32	-31	-14	-14	-33	-28	-83	-84	11	10	-280	-276
		End-May	-39	-39	-62	-61	-50	-47	-301	-299	41	33	-5	-2	
		End-Aug.	50	50	29	30	-52	-52	77	77	-75	-66	-455	-456	
		End-Nov.	-42	-43	-21	-22	41	41	-428	-433	44	41	-18	-14	
		1992	End-Feb.	94	94	6	6	-30	-33	151	154	-55	-52	-314	-313
		End-May	-42	-41	-29	-28	-29	-27	-130	-124	-28	-27	97	97	

For notes and definitions see the February Bulletin

Industrial detail continued

£ millions; loans and advances only in *italics*

		Agriculture, forestry and fishing		Energy and water supply industries						Construction					
				Total		Oil and extraction of natural gas (p)		Other energy industries and water (p)							
		RQQAFTV	RQQAFTV	RQQVAJB	RQQVAJC	RQQAFTW	RQQAFTW	RQQAFTX	RQQAFTX	RQQAFTY	RQQAFTY				
Amounts outstanding In sterling and other currencies	1990	End-Feb.	7,073	7,005	4,997	4,289	3,889	3,355	1,109	934	16,055	15,644			
		End-May	7,056	7,011	5,001	4,252	3,934	3,443	1,067	809	16,611	16,200			
		End-Aug.	7,248	7,210	5,004	4,401	3,873	3,481	1,131	920	16,976	16,502			
		End-Nov.	7,118	7,075	4,997	4,504	3,792	3,564	1,205	939	17,335	16,896			
		1991	End-Feb.	7,025	6,987	5,502	4,651	4,078	3,706	1,424	946	17,967	17,595		
		End-May	7,068	7,021	5,997	5,121	4,319	3,980	1,679	1,142	17,224	16,877			
		End-Aug.	7,394	7,359	6,022	5,477	4,801	4,503	1,221	974	16,558	16,308			
		End-Nov.	7,124	7,096	6,715	6,088	5,222	4,889	1,493	1,200	16,414	16,208			
		1992	End-Feb.	6,921	6,856	7,642	6,866	5,744	5,477	1,898	1,388	15,830	15,608		
	Changes In sterling	1990	End-May	7	30	186	143	193	235	-7	-91	252	253		
			End-Aug.	227	233	-84	63	-106	-7	23	69	560	497		
			End-Nov.	-124	-131	114	224	20	184	95	40	275	310		
		1991	End-Feb.	-69	-63	270	-88	1	-145	270	58	458	525		
		End-May	40	31	166	140	-29	5	195	135	-858	-833			
		End-Aug.	315	327	-262	70	211	252	-472	-182	-685	-588			
		End-Nov.	-259	-251	596	514	317	282	279	232	-191	-148			
		1992	End-Feb.	-201	-238	456	322	-	83	456	240	-197	-212		
In other currencies (adjusted for exchange rate effects)		1990	End-May	-25	-25	-199	-198	-163	-163	-36	-35	286	286		
			End-Aug.	-20	-19	272	272	220	220	52	52	-44	-44		
			End-Nov.	-4	-4	-100	-100	-81	-81	-19	-19	95	95		
			1991	End-Feb.	-25	-25	208	208	258	258	-50	-50	153	153	
		End-May	-6	-5	137	137	86	86	50	50	-26	-26			
		End-Aug.	10	9	248	248	236	236	12	12	-3	-3			
		End-Nov.	-9	-8	155	155	158	158	-3	-3	86	86			
		1992	End-Feb.	-1	-1	489	474	527	512	-38	-38	-359	-359		
	Garages, distribution, hotels and catering														
			Total		Retail motor trades		Other retail distribution (i)		Wholesale distribution (p)		Hotels and catering (i)		Transport and communications (p)		
			RQQVAGA	RQQVAFN	RQQAFUB	RQQAFOB	RQQAFUC	RQQAFOC	RQQAFUA	RQQAFUA	RQQAFUD	RQQAFUD	RQQAFUE	RQQAFUE	
	Amounts outstanding In sterling and other currencies	1990	End-Feb.	40,861	37,620	4,531	4,201	13,144	11,773	12,510	11,095	10,676	10,551	7,023	6,515
		End-May	41,890	38,891	4,544	4,264	13,235	12,040	13,012	11,621	11,099	10,966	7,203	6,989	
		End-Aug.	42,181	38,924	4,752	4,532	13,474	12,045	12,628	11,240	11,328	11,107	6,901	6,787	
		End-Nov.	44,648	41,334	4,869	4,625	14,602	13,004	13,258	11,944	11,919	11,761	7,567	7,420	
		1991	End-Feb.	44,284	41,036	4,944	4,681	14,013	12,679	12,877	11,380	12,450	12,297	8,965	8,803
		End-May	45,216	42,002	4,790	4,439	13,799	12,645	13,278	11,920	12,450	12,318	8,900	8,666	
		End-Aug.	44,509	41,423	4,820	4,500	13,401	12,460	13,264	11,740	13,025	12,723	8,265	8,105	
		End-Nov.	45,106	41,985	5,168	4,924	13,521	12,559	13,687	12,077	12,730	12,425	7,951	7,826	
		1992	End-Feb.	44,376	41,410	5,442	5,145	13,092	12,277	13,041	11,406	12,801	12,581	8,060	7,834
Changes In sterling		1990	End-May	870	1098	1	51	-1	179	196	204	674	664	-44	249
			End-Aug.	723	482	207	267	303	74	-96	-81	309	222	-26	74
			End-Nov.	2316	2213	108	83	1066	895	416	446	725	789	357	325
		1991	End-Feb.	-248	-167	70	52	-561	-297	-35	-203	277	281	1318	1302
		End-May	337	299	-161	-246	-194	-5	4	-11	688	561	-351	-423	
		End-Aug.	-1054	-905	27	55	-458	-251	-372	-437	-251	-273	-509	-434	
		End-Nov.	977	942	317	392	126	103	464	381	70	66	-134	-99	
		1992	End-Feb.	-316	-216	240	188	-399	-250	-310	-392	153	239	108	6
	In other currencies (adjusted for exchange rate effects)	1990	End-May	86	103	11	12	82	79	255	274	-263	-261	206	206
			End-Aug.	288	246	10	10	18	12	195	159	65	65	-108	-108
			End-Nov.	211	254	10	11	67	70	251	291	-118	-118	313	313
			1991	End-Feb.	-180	-192	3	3	-35	-35	-380	-392	232	233	60	61
		End-May	-26	62	-2	-6	-86	-94	57	157	5	5	118	118	
		End-Aug.	242	224	1	5	48	54	217	188	-23	-23	-150	-150	
		End-Nov.	-190	-195	33	33	14	16	80	73	-317	-317	-130	-130	
		1992	End-Feb.	-131	-80	34	34	-24	-25	-176	-122	35	34	28	29

- (a) 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.
- (b) 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.
- (c) 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.
- (d) 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.
- (e) 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.
- (f) 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.
- (g) 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.
- (h) 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.

(Footnotes continued overleaf)

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

		Financial																
		Total (d)(f)	Building societies (p)		Investments and unit trusts etc (f)(i)		Insurance companies and pension funds etc (p)		Leasing companies (f)(i)		Other financial (a)(d)(f)(l)(m) (n)(p)(q)		Securities dealers, stockbrokers, jobbers, etc (o)(p)					
		RQQAHH	RQQVAGV	RQQAFFUP	RQQAFFOP	RQQAFFUQ	RQQAFFOQ	RQQAFFUR	RQQAFFOR	RQQAFFUS	RQQAFFOS	RQQAFFUU	RQQAFFOU	RQQAFFUT	RQQAFFOT			
Amounts outstanding in sterling and other currencies	1990	End-Feb.	106,412	99,120	7,551	7,551	8,193	8,099	4,322	4,222	16,602	15,370	49,703	43,860	20,041	20,018		
		End-May	109,064	101,187	7,309	7,309	7,798	7,672	4,729	4,646	17,792	16,455	49,970	43,647	21,466	21,458		
		End-Aug.	108,716	101,000	7,243	7,243	6,646	6,538	4,201	4,115	19,240	17,977	50,710	44,453	20,675	20,675		
		End-Nov.	111,396	104,582	7,704	7,704	5,387	5,343	4,257	4,144	22,125	20,818	49,768	44,428	22,154	22,144		
		End-Feb.	116,222	109,178	8,260	8,260	5,675	5,646	3,751	3,619	23,066	21,831	50,429	44,783	25,041	25,039		
		End-May	122,653	115,761	8,679	8,679	5,519	5,485	3,361	3,310	24,004	22,793	51,409	45,824	29,681	29,670		
		End-Aug.	122,375	115,951	8,710	8,701	6,146	6,112	3,312	3,267	24,523	23,380	49,600	44,419	30,084	30,072		
		End-Nov.	130,287	124,301	9,725	9,719	6,784	6,755	3,723	3,673	24,637	23,532	49,923	45,139	35,494	35,483		
		End-Feb.	106,165	99,887	10,344	10,336	7,065	7,044	3,397	3,360	24,867	23,785	48,589	43,491	11,903	11,872		
	Changes in sterling	1990	End-May	3001	2416	-129	-129	85	53	397	414	937	835	1601	1117	111	126	
			End-Aug.	2015	2182	-78	-78	-267	-251	-501	-503	899	981	1881	1945	81	88	
			End-Nov.	2936	3838	408	408	-1202	-1136	-22	-49	2767	2712	613	1541	371	361	
		End-Feb.	3345	3121	559	559	-7	8	-265	-282	811	882	1268	967	979	987		
		End-May	963	1061	398	398	-184	-189	-348	-268	729	746	380	394	-12	-21		
		End-Aug.	532	985	-15	-25	375	375	-88	-83	526	594	-569	-177	302	301		
		End-Nov.	1070	1506	802	805	184	187	105	100	240	278	-584	-189	324	325		
		End-Feb.	87	-199	646	644	325	333	-342	-329	186	210	-1416	-1724	687	667		
In other currencies (adjusted for exchange rate effects)		1990	End-May	-671	-670	-114	-114	-492	-492	3	4	239	236	-1457	-1453	1149	1149	
			End-Aug.	1083	1073	26	26	-90	-90	37	37	34	25	370	367	708	708	
			End-Nov.	44	43	53	53	-43	-44	82	82	125	136	-1392	-1402	1219	1219	
			End-Feb.	1121	1116	-5	-5	270	270	-239	-240	113	113	-693	-698	1675	1675	
		End-May	2430	2486	5	5	-104	-104	-81	-81	77	85	-340	-292	2873	2873		
		End-Aug.	-1265	-1250	42	42	224	225	32	34	-28	-27	-1352	-1339	-184	-184		
		End-Nov.	7356	7359	213	213	485	485	310	310	16	16	865	867	5468	5468		
		End-Feb.	1873	1866	111	111	13	13	20	20	53	53	-46	-52	1722	1722		

		Business and other services							Persons					
		Total	Central and local government services (p)		Property companies (p)		Business and other services (j)	Bridging finance for house purchase (h)(i)(k)	Other house purchase (a)(b)(c)(g)	Other advances to persons (a)(e)(m)(n)				
		RQQAHH	RQQVAGV	RQQAFFUI	RQQAFFOI	RQQAFFUJ	RQQAFFOJ	RQQAFFUK	RQQAFFOK	RQQAFFJ				
Amounts outstanding in sterling and other currencies	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.	75,441	74,229	1,817	1,817	37,116	37,033	36,507	35,379	1,962	82,267	40,884	
		End-Nov.	77,028	76,079	1,768	1,768	38,996	38,945	36,263	35,366	1,831	83,708	41,692	
		End-Feb.	78,703	77,223	1,921	1,921	40,196	40,161	36,586	35,142	1,702	84,687	41,784	
		End-May	78,531	77,651	1,885	1,885	40,709	40,667	35,937	35,100	1,579	85,726	42,379	
		End-Aug.	78,365	77,491	1,872	1,872	40,197	40,166	36,296	35,544	1,477	87,576	43,300	
		End-Nov.	77,758	76,940	2,038	2,037	39,674	39,638	36,047	35,265	1,372	88,811	43,348	
		End-Feb.	77,014	76,094	2,112	2,111	39,186	39,146	35,716	34,837	1,266	89,870	43,076	
	Changes in sterling	1990	End-May	3327	3364	-5	-8	1665	1718	1667	1654	86	2487	962
			End-Aug.	2601	2619	70	72	1336	1277	1195	1270	-76	1361	824
			End-Nov.	1607	1875	-47	-47	1800	1832	-146	89	-130	1499	807
		End-Feb.	1731	1202	153	153	1146	1164	432	-115	-128	979	30	
		End-May	-40	564	-40	-40	369	362	-369	242	-124	1053	687	
		End-Aug.	187	190	-11	-11	-288	-279	486	480	-101	1841	918	
		End-Nov.	-398	-345	51	50	-362	-367	-87	-29	-105	1386	350	
		End-Feb.	-160	-267	187	187	-423	-427	75	-27	-107	1055	-205	
In other currencies (adjusted for exchange rate effects)		1990	End-May	-425	-423	-10	-10	-74	-74	-341	-339	1	6	-50
			End-Aug.	-299	-304	-2	-2	172	172	-470	-474	-3	41	49
			End-Nov.	33	28	-2	-2	92	92	-58	-62	-1	34	5
			End-Feb.	-108	-110	-	-	36	34	-144	-143	-1	-2	56
		End-May	-593	-594	2	2	-6	-6	-590	-591	-	-33	-122	
		End-Aug.	-295	-292	-2	-2	-124	-122	-169	-168	-1	6	-2	
		End-Nov.	134	136	112	112	9	10	13	13	-1	-2	15	
		End-Feb.	-499	-495	-107	-107	-27	-27	-366	-361	1	6	21	

(footnotes continued from previous page)

(i) 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 to increase 'leasing companies' (£0.7 billion).

(j) 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.

(k) 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.

(l) Intra-group restructuring in the quarter to end-May 1991 increased sterling lending to other financial by some £0.3 billion. No adjustment to the figures has been made for this.

(m) In the quarter to end-August 1991, the purchase of two card operations inflated other persons by some £0.2 billion. No adjustment to the figures has been made for this.

(n) In the quarter to end-November 1991, one bank group's restructuring increased 'other financial' (+£0.3 billion) and decreased 'other advances to persons' (-£0.3 billion). The change has been adjusted to exclude these amounts.

(o) In the quarter to end-February 1992, one bank groups restructuring decreased 'securities dealers, stockbrokers, jobbers etc' (-£0.4 billion). The change has been adjusted to exclude this effect.

(p) Prior to December 1991, some banks were including notional principal amounts associated with cross-currency interest rate swaps on their reported balance sheet, whereas most banks were not. As a result of this change, there is a discontinuity between end-November 1991 and end-February 1992 of some series of amounts outstanding shown in this analysis. The changes to end-February 1992 have been adjusted to exclude the effects of this discontinuity.

(q) In the quarter to end-February 1992, reclassification of lending to six institutions which left the banking sector, inflated lending to 'other financial' by some £0.3 billion. The change has been adjusted to exclude this amount.

For notes and definitions see the February Bulletin

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)	Other	Unadjusted	Seasonally adjusted (b)	Unadjusted	Seasonally adjusted (b)	10	11		
		1	2	3	4	5	6	7	8	9		12		
		LOQAEAD	LOQAEAG	LOQAEAJ	LOQAEAM	LOQAEAP	LOQAEAS	LOQAEAV	LOQAGAK	LOQAEAB	LOQAEBD	LOQAEBG	LOQAEBJ	
End-quarter amounts outstanding														
1989	2nd	(c)	284,333	284,396	9,849	10,010	220	230,663	230,558	43,601	43,613	68,708	516,324	61,178
	3rd		309,550	309,613	10,160	10,321	220	255,569	255,464	43,601	43,613	69,002	517,777	64,349
	4th		321,798	320,705	9,834	10,150	201	268,570	267,221	43,193	43,135	73,739	516,568	68,355
	1990		337,556	337,354	9,967	9,529	193	278,937	279,144	48,459	48,479	73,335	534,711	68,718
	1st		350,076	351,682	9,439	9,277	239	289,163	290,680	51,235	51,484	78,717	526,268	69,423
	2nd		361,367	361,128	8,088	8,438	223	301,643	301,092	51,413	51,387	79,917	498,526	69,565
	3rd		370,481	368,888	8,150	8,470	232	307,656	306,424	54,443	53,766	81,661	496,935	70,956
	4th		372,608	372,608	8,771	8,318	224	310,580	310,664	53,033	53,383	85,570	502,881	70,182
	1991		378,661	380,632	7,730	7,494	243	312,506	314,201	58,182	58,694	86,279	536,015	71,439
	2nd		387,712	387,317	6,833	7,235	346	317,465	316,752	63,068	63,001	81,236	541,487	73,510
	3rd		389,698	388,043	6,559	6,808	250	320,007	319,227	62,882	61,764	78,852	520,278	73,175
	4th		365,401	365,380	6,216	5,789	237	321,466	321,383	37,482	37,949	75,063	487,087	71,525
	1992		370,209	372,227	6,282	6,068	248	321,904	323,472	41,775	42,440	75,302	492,402	74,504
			LOQAEAE	LOQAEAH	LOQAEAK	LOQAEAN	LOQEAHN	LOQAEAT	LOQAEAW	LOQAEAZ	LOQAEBC	LOQAEBE	LOQAARN	LOQAEBK
Changes														
1989	2nd		15,934	14,673	-229	-18	-34	12,314	11,003	3,883	3,731	2,409	-5,826	3,414
	3rd		14,450	13,243	-303	-136	-13	13,748	12,521	1,018	869	5,475	13,713	2,962
	4th		14,628	15,438	292	-449	-14	10,244	11,807	4,106	4,085	-316	5,200	776
	1990		13,794	15,521	-528	-239	52	10,228	11,545	4,042	4,173	5,386	6,914	3,111
	2nd		13,793	11,878	-1,346	-821	-4	12,510	10,451	2,633	2,266	1,206	-3,494	400
	3rd		10,657	9,256	62	31	16	6,248	5,604	4,331	3,600	2,037	17,406	2,151
	4th		3,402	4,991	974	191	-4	2,825	4,210	-393	573	3,982	14,797	-1,083
	1991		2,791	4,759	-390	-184	4	1,361	3,040	1,816	1,917	615	3,705	845
	2nd		6,204	3,826	-846	-212	85	5,215	2,852	1,750	1,118	-4,972	-21,888	1,276
	3rd		5,175	3,924	-274	-436	-81	2,625	2,608	2,905	1,822	-2,326	3,431	927
	4th		1,379	3,040	-312	-990	-5	3,586	4,287	-1,890	-279	-2,246	982	-2,635
	1992		3,771	5,837	154	364	1	1,040	2,695	2,576	2,799	957	-13,309	2,886

Assets														
Total liabilities/assets		Lending to public sector						Lending to private sector				Lending to overseas sector		
		Sterling		Other currencies			Sterling		Other currencies		Sterling	Other currencies		
		Unadjusted	Seasonally adjusted (b)	Central government	Other	Unadjusted	Seasonally adjusted (b)	Unadjusted	Seasonally adjusted (b)	10	11			
		13	14	15	16	17	18	19	20	21	22	23	24	
		LOQAEAA	LOQAEBP	LOQAEBS	LOQAEBV	LOQAEBY	LOQAECC	LOQAECE	LOQAECH	LOQAECK	LOQAECN	LOQAECP	LOQAECs	
End-quarter amounts outstanding														
1989	2nd	(c)	930,543	12,754	12,671	9,445	3,309	362	292,053	292,959	73,370	73,119	44,033	507,971
	3rd		960,678	14,658	14,575	11,272	3,386	362	320,240	321,246	73,363	73,412	44,084	507,971
	4th		980,460	15,778	15,647	12,837	2,941	714	340,638	339,553	75,463	75,765	43,867	504,000
	1990		1,014,321	14,735	14,046	11,901	2,834	449	352,820	353,293	80,252	80,189	44,796	521,269
	1st		1,024,484	13,468	14,576	10,879	2,589	219	369,488	368,677	78,240	77,781	45,480	517,589
	2nd		1,009,375	14,682	14,329	12,000	2,682	273	379,869	381,306	74,759	75,141	47,287	492,505
	3rd		1,020,033	13,775	13,558	11,188	2,587	289	389,121	388,314	72,050	72,683	47,724	497,074
	4th		1,031,241	14,651	14,041	12,133	2,518	447	398,388	398,504	72,626	72,201	47,992	497,137
	1991		1,072,394	12,175	13,615	9,754	2,421	353	403,526	402,416	78,861	78,193	48,398	529,081
	2nd		1,083,946	14,853	14,278	12,505	2,348	345	402,972	405,040	83,821	84,171	44,977	536,978
	3rd		1,062,004	14,537	14,103	12,108	2,429	323	408,949	408,198	80,696	81,687	43,697	513,802
	4th		999,076	14,480	13,930	12,076	2,404	441	405,434	405,398	62,055	61,565	41,955	474,711
	1992		1,012,417	13,486	15,034	11,006	2,480	361	405,696	404,477	62,260	61,435	42,140	488,474
			LOQAEAB	LOQAEBO	LOQAEBT	LOQAEBW	LOQAEBZ	LOQAECC	LOQAECE	LOQAECI	LOQAECJ	LOQAECO	LOQAECO	LOQAECT
Changes														
1989	2nd		15,931	1,447	499	1,882	-435	87	12,854	14,357	2,506	3,247	3,186	-4,149
	3rd		36,600	1,120	1,033	1,565	-445	332	20,558	18,519	4,247	4,655	-245	10,588
	4th		20,288	-973	-1,554	-937	-36	-300	11,925	13,560	2,959	2,743	927	5,750
	1990		29,204	-1,264	509	-1,022	-242	-229	16,796	15,590	45	-202	746	13,110
	2nd		11,905	1,216	-263	1,121	95	79	9,903	12,240	154	1,104	1,818	-1,265
	3rd		32,251	-953	-831	-858	-95	11	9,472	7,333	326	638	607	22,788
	4th		21,098	1,084	668	956	128	168	9,001	10,009	1,810	795	235	8,800
	1991		7,955	-2,440	-413	-2,379	-61	-96	5,269	4,128	1,781	1,580	387	3,054
	2nd		-19,380	2,702	652	2,756	-54	-1	-431	2,825	597	1,645	-3,417	-18,830
	3rd		7,207	-316	-183	-397	81	-15	6,351	3,544	769	1,427	-1,154	1,572
	4th		-2,520	-55	-165	-31	-24	113	-988	-296	5,454	3,949	-551	-6,493
	1992		-5,697	-824	1,280	-900	76	-191	1,599	393	-2,462	-2,821	475	-4,294

(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

6.2 Building societies: balance sheet

£ millions

	Total liabilities/assets 1	Retail shares and deposits					Wholesale liabilities						Other liabilities and reserves 13
		Net retail deposits 2	of which, interest credited 3	Unadjusted 4	of which, TESSAs 5	Seasonally adjusted (a) 6	Total 7	of which, foreign currency 8	CDs 9	Deposits and commercial paper 10	Syndicated borrowing 11	Bonds 12	
End-quarter amounts outstanding													
1990													
1st	195,976			146,754	-	144,387	31,174	2,630	7,317	12,004	1,189	10,664	18,048
2nd	204,048			150,817	-	153,669	32,837	2,939	7,328	12,587	1,210	11,712	20,394
3rd	212,622			155,782	-	157,306	34,741	3,330	7,955	13,245	930	12,611	22,099
4th	220,682			160,842	-	161,359	37,425	3,654	8,611	15,167	836	12,811	22,415
1991													
1st	226,324			167,316	3,779	164,851	37,776	4,154	8,114	16,167	795	12,700	21,232
2nd	233,308			172,031	4,569	174,282	37,947	4,005	7,924	15,922	810	13,291	23,330
3rd	240,542			176,069	5,011	177,401	40,756	4,755	8,858	17,272	924	13,702	23,717
4th	247,198			178,934	5,138	180,221	43,803	5,467	8,868	19,881	942	14,112	24,461
1992													
1st	251,863			183,621	7,626	180,229	45,303	6,819	8,946	21,037	910	14,410	22,939
Changes													
1990													
Apr.	3,233	871	593	1,464		1,263	1,044	161	150	539	-4	359	725
May	2,513	699	278	977		1,435	17	115	-157	-236	-	410	1,519
June	2,346	758	864	1,622		1,715	602	33	18	280	25	279	122
July	3,341	617	1,818	2,435		1,692	674	36	-153	71	-11	767	232
Aug.	2,989	542	226	768		1,533	649	254	320	271	-19	77	1,572
Sept.	2,264	813	949	1,762		1,725	581	101	460	316	-250	55	-79
Oct.	2,345	778	492	1,270		1,574	246	75	-197	401	5	37	829
Nov.	2,524	-275	275	-		1,193	931	157	355	526	19	31	1,593
Dec.	3,213	529	3,261	3,790		2,361	1,507	92	498	995	-118	132	-2,084
1991													
Jan.	1,470	980	2,739	3,719	1,616	2,039	-433	469	-861	456	-26	-2	-1,816
Feb.	2,066	612	354	966	1,220	1,658	472	62	-4	487	-15	4	628
Mar.	2,106	533	923	1,456	943	1,729	645	-31	368	390	-	-113	5
Apr.	2,665	1,348	998	2,346	386	2,012	-150	-204	-180	-73	77	26	469
May	2,491	713	430	1,143	232	1,619	81	236	-262	-47	-31	421	1,267
June	1,828	515	711	1,226	172	1,404	240	-181	252	-125	-31	144	362
July	2,314	343	1,819	2,162	169	1,376	643	250	80	452	64	47	-491
Aug.	2,709	199	204	403	148	1,269	951	159	455	449	-7	54	1,355
Sept.	2,211	267	1,206	1,473	125	1,379	1,215	341	399	449	57	310	-477
Oct.	2,453	503	321	824	133	1,238	924	254	99	686	3	136	705
Nov.	2,071	-59	251	192	110	1,421	820	243	-284	1,021	-67	150	1,059
Dec.	2,132	-59	1,763	1,704	216	469	1,448	215	195	1,047	82	124	-1,020
1992													
Jan.	1,193	278	2,985	3,263	995	1,421	-182	241	-409	72	16	139	-1,888
Feb.	1,972	131	314	445	826	1,202	567	-161	161	430	-52	28	960
Mar.	1,812	-190	1,169	979	667	1,259	1,115	1,272	326	654	4	131	-282

	Liquid assets						Commercial assets					Other assets 25
	Notes and coin 14	Sterling bank deposits including CDs and net transit items 15	Bank bills 16	Building society CDs 17	British government stocks 18	Other public sector debt 19	Class 1 Unadjusted 20	Class 2 Unadjusted 21	Class 3 Unadjusted 22		Total Seasonally adjusted (a) 24	
									Individuals 23	Other 24		
LOOVQHO	LOOVQHC	LOOVQHN	LOOVQHI	LOOVQHU	LOOVQHK	LOOVQHR	LOOVQHS	LOOVQHT	LOOVQHU	LOOVQSV	LOOVQHJ	
End-quarter amounts outstanding												
1990												
1st	279	19,647	1,366	2,221	3,891	1,912	155,740	5,007	642	1,637	161,294	3,634
2nd	292	20,495	1,269	2,238	3,720	2,392	161,711	5,423	724	1,973	172,933	3,811
3rd	262	22,316	888	2,254	3,485	2,825	167,690	5,785	771	2,211	177,549	4,135
4th	305	23,461	943	2,071	3,789	3,415	173,193	6,146	779	2,336	182,117	4,244
1991												
1st	344	24,022	717	2,149	2,928	4,490	177,788	6,464	747	2,442	185,651	4,233
2nd	314	24,336	992	2,169	2,696	5,695	183,006	6,612	744	2,622	195,588	4,122
3rd	253	26,414	787	2,308	2,812	5,076	188,688	6,710	739	2,758	199,927	3,997
4th	338	27,889	1,090	2,263	2,746	4,508	193,639	6,739	734	3,185	204,351	4,067
1992												
1st	238	27,345	1,186	2,430	2,892	5,780	197,066	6,591	715	3,383	205,064	4,237
Changes												
1990												
Apr.	2	47	68	-41	5	688	2,010	137	12	33	2,304	272
May	-3	331	175	37	-27	-66	1,845	150	50	122	2,176	-101
June	14	470	-340	21	-149	-142	2,125	129	26	186	2,216	6
July	-67	791	-151	-79	-112	261	1,992	226	16	100	2,175	364
Aug.	34	1,021	-169	-92	-86	189	2,040	77	21	104	2,059	-150
Sept.	3	9	-61	187	-37	-17	1,956	59	16	39	2,019	110
Oct.	-21	102	-3	-36	-18	206	1,939	156	4	64	2,057	-48
Nov.	36	-361	80	-180	316	204	2,090	139	1	138	2,085	61
Dec.	28	1,404	-22	33	6	180	1,484	66	10	-72	1,824	96
1991												
Jan.	-	218	61	-64	-938	536	1,586	122	-18	-9	1,922	-24
Feb.	-6	686	-218	-2	9	357	1,234	43	-11	80	1,850	-106
Mar.	45	-343	-69	144	68	182	1,775	153	-3	35	1,840	119
Apr.	-56	578	78	1	-20	242	1,548	66	2	120	1,864	106
May	15	414	149	-135	-77	485	1,763	61	-9	28	1,865	-203
June	11	-678	48	154	-135	478	1,907	21	4	32	1,764	-14
July	-44	1,089	42	23	-186	-763	2,044	90	3	86	1,991	18
Aug.	35	715	-164	-5	112	209	1,823	43	3	86	1,829	-148
Sept.	-52	274	-83	121	190	-65	1,815	-35	-9	50	1,746	5
Oct.	35	489	457	75	-139	-176	1,760	31	-5	59	1,712	-133
Nov.	-25	-99	93	-77	190	-257	2,015	29	1	177	1,829	24
Dec.	75	1,085	-247	-43	-117	-135	1,176	-31	-1	191	1,632	179
1992												
Jan.	-18	-212	-178	68	20	117	1,355	17	-11	124	1,699	-89
Feb.	-24	566	-8	26	4	185	946	32	-1	45	1,537	201
Mar.	-58	-898	282	73	122	970	1,247	-6	-7	29	1,164	58

(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

Foreign exchange rates; international and UK interest rates and yields

Effective exchange rate indices 1985 average = 100					Exchange rates against sterling					London gold price (3 pm fixing)	
US dollars	Deutsche-marks	Japanese Yen	Swiss francs	Sterling	US dollars	Deutsche-marks	Japanese Yen	Swiss francs	ECU	US \$ per fine ounce	
XQQAUSF	XQQAUMF	XQQAUYF	XQQA3FF	XQQA9BF	X AUSS	XQQAUMS	XQQAUY3	X ASFS	XQAELS	XQQA9PD	
Quarterly average											
1991 1st	61.7	119.9	132.1	114.2	93.8	1.9097	2.9197	255.26	2.4929	1.4200	370.55
2nd	66.4	116.2	136.0	111.7	91.4	1.7094	2.9612	236.22	2.5171	1.4412	360.67
3rd	66.5	116.5	138.6	109.1	90.7	1.6853	2.9365	229.80	2.5580	1.4371	357.90
4th	63.3	118.5	141.2	109.3	90.9	1.7733	2.8849	229.61	2.5443	1.4152	359.88
1992 1st	63.5	118.8	142.2	107.5	90.6	1.7713	2.8657	227.67	2.5758	1.4033	350.47
Fridays											
1992 Jan.											
3	61.1	119.9	142.7	109.5	91.4	1.8520	2.8567	231.22	2.5409	1.4030	353.00
10	62.2	119.6	141.9	109.1	90.4	1.8055	2.8386	229.12	2.5286	1.3958	357.00
17	62.7	119.2	142.5	109.6	90.4	1.7857	2.8509	227.41	2.5223	1.4049	355.00
24	62.1	118.9	146.5	108.8	90.8	1.8045	2.8674	222.95	2.5471	1.4064	353.00
31	62.7	118.6	145.2	108.5	90.9	1.7925	2.8779	224.51	2.5579	1.4097	354.00
Feb.											
7	61.9	119.4	143.4	108.7	91.4	1.8342	2.8687	229.64	2.5596	1.4044	356.00
14	63.7	118.5	143.4	106.9	90.8	1.7685	2.8791	226.01	2.5935	1.4080	354.00
21	64.2	118.2	143.4	106.1	90.5	1.7470	2.8808	224.75	2.6100	1.4089	351.00
28	64.0	118.4	142.3	106.2	90.7	1.7580	2.8778	227.13	2.6098	1.4058	353.00
Mar.											
6	65.2	118.0	141.1	105.7	89.9	1.7155	2.8700	226.10	2.6067	1.4021	349.00
13	65.5	118.3	139.2	106.4	89.7	1.7112	2.8543	228.36	2.5831	1.3961	347.00
20	65.9	118.2	138.7	105.8	89.8	1.7007	2.8619	228.91	2.6012	1.3986	338.00
27	64.8	118.7	138.7	106.1	90.2	1.7380	2.8581	231.15	2.5983	1.3982	341.00

International interest rates and yields

Per cent per annum

US Treasury bills (3 months)	UK rates (3 months)			ECU rates in London				Interbank bid rates (3 months)			Forward premium/discount (3 months); sterling at a premium +/- discount -		
	Sterling Treasury bills	Eurodollar deposits, London	Dollar euro-commercial paper	Treasury bills		Libid fix		Deutsche-marks	Japanese yen	Swiss francs	US dollars	Deutsche-marks	
				1 month	3 months	1 month	3 months						
	XQALIST	XQALUKT	XQALDE3	XQAL3EP	XQALEB1	XQALEB3	XQALED1	XQALED3	XQALDMB	XQALJYB	XQALSFB	XQALUSP	XQALDMP
Last working day													
1986	5.85	10.85	6.31	7.28	..	..	..	..	..	..	..	-4.56	-5.89
1987	5.91	8.75	7.25	7.28	..	..	..	..	..	..	..	-1.36	-5.13
1988	8.38	12.94	9.25	9.20	7.78	7.83	7.88	8.00	5.38	4.56	4.75	-3.56	-7.18
1989	7.92	15.01	8.31	8.26	10.92	10.88	11.13	11.25	8.25	6.81	9.06	-6.30	-6.31
1990	6.62	13.80	7.50	7.46	9.98	9.84	10.31	10.44	9.12	8.12	8.56	-5.99	-4.13
Last working day													
1991													
Apr.	5.58	11.57	6.00	6.08	9.13	9.24	9.25	9.25	9.00	7.81	8.37	-5.44	-2.25
May	5.44	10.88	6.00	5.96	9.76	9.31	9.75	9.56	8.93	7.62	7.93	-5.19	-2.26
June	5.54	11.05	6.13	6.09	9.76	9.57	10.00	9.94	9.06	7.56	7.68	-4.93	-1.96
July	5.54	11.06	6.00	5.95	10.16	9.64	9.82	10.00	9.10	7.27	7.82	-5.01	-1.71
Aug.	5.29	10.32	5.63	5.59	9.52	9.44	9.63	9.71	9.00	6.68	8.00	-4.96	-1.46
Sep.	5.13	9.92	5.62	5.55	9.59	9.42	9.88	9.88	9.25	6.40	8.18	-4.55	-0.76
Oct.	4.82	10.19	5.19	5.15	9.44	9.47	9.63	9.94	9.43	6.12	8.18	-5.09	-0.81
Nov.	4.38	10.35	4.93	4.89	10.14	9.79	10.38	10.35	9.43	6.00	8.00	-5.51	-0.98
Dec.	3.86	10.43	4.19	4.16	10.33	10.25	10.54	10.60	9.50	5.51	8.12	-6.66	-1.21
1992													
Jan.	3.84	10.12	4.13	4.09	10.34	10.16	10.42	10.38	9.63	5.19	7.50	-6.25	-0.85
Feb.	3.92	9.99	4.18	4.14	9.72	9.60	10.00	10.06	9.53	5.09	7.56	-6.01	-0.53
Mar.	3.98	10.46	4.25	4.27	9.83	9.81	10.00	10.19	9.62	4.71	8.68	-6.27	-0.90

UK security yields and short-term money rates

Per cent per annum

Quarterly average	Government stocks				Short-term money rates				
	Short-dated Conventional (5 years)	Medium-dated Conventional (10 years)	Long-dated Conventional (20 years)	2.5% Index-linked Treasury Stock 2016	Eligible bank bills		Sterling certificates of deposit		Interbank sterling market
	Par yields			Real gross redemption yield	1 month	3 months	3 months	6 months	3 months
	IQQAILV	IQQAILW	IQQAILX	IQQAULT	I VIND	IQQAIND	IQQVEDA	IQQVCSA	IQQAMUJ
Quarterly average									
1991 1st	10.45	10.35	10.06	4.16	13.16	12.61	13.14	12.57	13.23
2nd	10.39	10.38	10.16	4.19	11.44	11.10	11.48	11.19	11.58
3rd	10.05	9.99	9.85	4.32	10.60	10.30	10.67	10.48	10.77
4th	9.84	9.72	9.62	4.27	10.27	10.10	10.44	10.32	10.54
1992 1st	9.67	9.49	9.37	4.36	10.19	10.04	10.45	10.35	10.55
Fridays									
1992 Jan.									
3	9.87	9.55	9.44	4.40	10.19	10.15	10.63	10.60	10.68
10	9.81	9.55	9.38	4.32	10.18	10.13	10.50	10.43	10.53
17	9.64	9.41	9.26	4.28	10.28	10.10	10.56	10.31	10.61
24	9.62	9.45	9.34	4.28	10.24	10.03	10.56	10.53	10.60
31	9.59	9.39	9.28	4.29	10.24	9.96	10.50	10.22	10.65
Feb.									
7	9.51	9.35	9.25	4.28	10.19	9.96	10.40	10.22	10.52
14	9.49	9.35	9.26	4.28	10.19	9.85	10.25	10.10	10.38
21	9.45	9.32	9.24	4.31	10.05	9.74	10.13	10.05	10.19
28	9.40	9.26	9.19	4.31	10.22	9.83	10.19	10.03	10.33
Mar.									
6	9.66	9.50	9.40	4.36	10.19	10.03	10.28	10.19	10.43
13	9.95	9.71	9.56	4.49	10.16	10.19	10.57	10.57	10.72
20	10.03	9.86	9.69	4.54	10.22	10.22	10.65	10.63	10.71
27	10.12	9.93	9.74	4.57	10.13	10.22	10.71	10.78	10.80

For notes and definitions see the February Bulletin

11.1 Components of M2^(a)

£ 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
		LOOVOKT	LOQAUYA	LOOVOMO	LOOVPWE	LOQAUYC	LOQAUYG
End-quarters							
1988	2nd	13,657	34,336	53,261	100,164	201,418	199,995
	3rd	14,029	35,024	57,342	102,730	209,125	207,782
	4th	14,447	35,544	58,205	106,772	214,968	213,442
1989	1st	14,160	33,106	62,556	109,062	218,884	218,863
	2nd	14,621	31,775	68,446	109,571	224,213	222,969
	3rd	14,552	31,784	86,400	91,617	224,353	223,109
	4th	14,666	31,338	90,726	93,279	230,009	229,110
	4th	15,359	32,020	92,711	96,167	236,257	234,521
1990	1st	15,012	30,321	97,947	95,782	239,062	238,528
	2nd	15,414	29,802	104,890	95,380	245,486	244,122
	3rd	15,331	28,641	107,942	98,127	250,041	249,594
	4th	15,256	30,097	106,800	103,049	255,202	253,607
1991	1st	15,717	28,917	109,702	109,251	263,587	262,776
	2nd	15,686	29,223	112,988	113,594	271,491	269,890
	3rd	15,283	29,106	114,590	114,286	273,265	273,148
	4th	15,730	30,200	114,537	117,819	278,286	276,628
1992	1st	15,138	28,577	116,704	119,968	280,387	279,600
		LOMVOKT	LOMAUYA	LOMVOMO	LOMVPWE	LOMAUYC	LOMAUYG
End-months							
1991	Mar.	15,717	28,917	109,702	109,251	263,587	262,776
	Apr.	14,908	28,566	110,984	111,982	266,440	265,569
	May	15,745	28,921	110,897	112,367	267,930	267,833
	June	15,686	29,223	112,988	113,594	271,491	269,890
	July	15,356	28,463	112,304	114,171	270,294	270,331
	Aug.	15,836	27,446	112,473	114,538	270,293	272,121
	Sept.	15,283	29,106	114,590	114,286	273,265	273,148
	Oct.	15,530	28,037	114,427	115,812	273,806	274,341
	Nov.	16,249	28,377	114,972	115,878	275,476	275,578
	Dec.	15,730	30,200	114,537	117,819	278,286	276,628
1992	Jan.	15,513	27,362	113,663	119,817	276,355	277,014
	Feb.	15,629	27,611	113,432	119,164	275,836	277,996
	Mar.	15,138	28,577	116,704	119,968	280,387	279,600

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	LOQAUZA	LOOVPYE	LOOVPT	LOQAUZE	LOQAUZF
Quarters							
1988	2nd	- 91	1,755	3,864	5,266	10,794	9,034
	3rd	372	693	4,081	2,566	7,712	7,874
	4th	418	522	863	4,042	5,845	5,794
1989	1st	-287	-2,438	4,351	2,290	3,916	5,566
	2nd	392	-1,532	5,890	509	5,259	4,179
	3rd	101	- 445	4,588	1,662	5,906	6,380
	4th	695	681	1,985	2,888	6,249	5,531
1990	1st	-347	-1,699	3,940	- 385	1,509	2,834
	2nd	402	- 518	5,399	- 402	4,881	4,166
	3rd	- 83	-1,159	3,052	2,747	4,557	5,560
	4th	- 75	1,465	1,557	4,922	7,869	6,776
1991	1st	461	-2,003	3,724	6,202	8,384	9,189
	2nd	- 31	309	3,286	4,343	7,907	7,136
	3rd	-403	- 116	1,602	692	1,775	3,276
	4th	447	1,103	- 51	3,533	5,032	3,471
1992	1st	-592	-1,063	2,258	2,149	2,752	3,584
		LOMVQLU	LOMAUZA	LOMVPYE	LOMVPWT	LOMAUZE	LOMAUZF
Months							
1991	Mar.	739	1,665	2,875	978	6,257	3,190
	Apr.	-809	- 351	1,282	2,731	2,853	2,798
	May	837	358	- 87	385	1,493	2,275
	June	- 59	302	2,091	1,227	3,561	2,063
	July	-330	- 759	- 684	577	-1,196	453
	Aug.	480	-1,017	169	367	- 1	1,794
	Sept.	-553	1,660	2,117	- 252	2,972	1,029
	Oct.	247	-1,067	- 161	1,526	545	1,196
	Nov.	719	341	545	66	1,671	1,231
	Dec.	-519	1,829	- 435	1,941	2,816	1,044
1992	Jan.	-217	-2,817	- 783	1,998	-1,819	486
	Feb.	116	249	- 231	- 653	- 519	969
	Mar.	-491	1,505	3,272	804	5,090	2,129

(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	LOOVRYJ	LOOVQXV	LOOVOWU	LOOVQGV	LOOVQRW	LOOVRJV	LOOVRGP	LOQAUYM	LOQAUYN
End-quarters												
1988	2nd	13,657	87,597	138,486	239,740	238,325	83,346	4,825	88,171	88,244	327,911	326,569
	3rd	14,029	92,366	143,154	249,549	248,206	91,470	4,851	96,321	94,792	345,870	342,998
	4th	14,447	93,749	148,837	257,033	256,007	94,756	4,631	99,387	99,400	356,420	355,407
1989	1st	14,160	95,662	153,740	263,562	263,480	103,175	5,006	108,181	107,537	371,743	371,017
	2nd (c)	14,552	100,021	157,804	272,377	270,901	111,395	6,752	118,150	117,481	390,524	388,382
	3rd	14,552	118,184	131,722	264,458	262,982	120,437	5,574	126,011	125,345	390,469	388,327
	4th	14,666	122,064	136,228	272,958	271,480	128,377	6,490	134,867	133,410	407,825	404,890
		15,359	124,731	140,647	280,737	279,515	134,716	8,032	142,748	142,485	423,485	422,449
1990	1st	15,012	128,268	144,657	287,937	287,446	141,248	10,147	151,395	150,888	439,332	438,334
	2nd	15,414	134,692	148,649	298,755	297,001	146,456	11,612	158,068	156,766	456,823	453,767
	3rd	15,331	136,583	153,585	305,499	303,975	148,757	12,791	161,548	160,281	467,047	464,256
	4th	15,256	136,897	158,475	310,628	309,423	150,222	13,546	163,768	164,046	474,396	473,469
1991	1st	15,717	138,619	164,858	319,194	318,481	149,865	14,479	164,344	163,854	483,538	482,335
	2nd	15,686	142,211	169,529	327,426	325,491	150,918	14,908	165,826	164,175	493,252	489,666
	3rd	15,283	143,696	173,466	332,445	331,014	149,897	15,386	165,283	164,518	497,728	495,532
	4th	15,730	144,737	176,313	336,780	335,619	148,840	16,234	165,074	165,351	501,854	500,970
1992	1st	15,138	145,281	180,879	341,298	340,605	149,278	16,648	165,926	165,174	507,224	505,779
End-months												
1991	Mar.	15,717	138,619	164,858	319,194	318,481	149,865	14,479	164,344	163,854	483,538	482,335
	Apr.	14,908	139,550	167,179	321,637	321,218	149,351	14,392	163,743	164,819	485,380	486,037
	May	15,745	139,818	168,280	323,843	323,919	151,051	14,264	165,315	165,222	489,158	489,141
	June	15,686	142,211	169,529	327,426	325,491	150,918	14,908	165,826	164,175	493,252	489,666
	July	15,356	140,767	171,607	327,730	326,801	148,822	15,169	163,991	164,700	491,721	491,501
	Aug.	15,836	139,919	171,997	327,752	329,114	149,427	15,271	164,698	164,248	492,450	493,262
	Sept.	15,283	143,696	173,466	332,445	331,014	149,897	15,386	165,283	164,518	497,728	495,532
	Oct.	15,530	142,464	174,277	332,271	332,877	148,190	15,503	163,693	164,469	495,964	497,346
	Nov.	16,249	143,349	174,475	334,073	334,768	148,664	15,795	164,459	164,728	498,532	499,494
	Dec.	15,730	144,737	176,313	336,780	335,619	148,840	16,234	165,074	165,351	501,854	500,970
1992	Jan.	15,513	141,025	179,328	335,866	337,466	149,782	16,081	165,863	165,954	501,729	503,420
	Feb.	15,629	141,043	179,761	336,433	338,805	149,639	16,561	166,200	166,948	502,633	505,753
	Mar.	15,138	145,281	180,879	341,298	340,605	149,278	16,648	165,926	165,174	507,224	505,779

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	LOOVRVP	LOOVQZA	LOOVQXK	LOOVQVY	LOOVQSD	LOOVRVO	LOOVRHZ	LOQAUIZ	LOQAUIJ
Quarters												
1988	2nd	- 91	5,619	5,064	10,592	8,981	1,907	139	2,046	2,501	12,638	11,482
	3rd	372	4,774	4,669	9,815	9,953	8,282	25	8,307	6,764	18,122	16,717
	4th	418	1,385	5,683	7,486	7,903	2,992	- 220	2,772	4,586	10,258	12,489
1989	1st	-287	1,913	4,904	6,530	7,587	7,600	403	8,003	7,279	14,533	14,866
	2nd	392	4,358	3,439	8,189	6,909	8,476	426	8,902	8,652	17,091	15,561
	3rd	101	4,143	4,455	8,699	8,801	8,445	809	9,254	8,459	17,953	17,260
	4th	695	2,666	4,419	7,780	8,135	6,217	1,542	7,759	9,620	15,539	17,755
1990	1st	-347	2,241	4,010	5,904	6,731	7,830	2,359	10,189	9,376	16,093	16,107
	2nd	402	4,881	3,992	9,275	8,097	6,781	1,453	8,234	7,234	17,509	15,331
	3rd	- 83	1,893	4,936	6,746	7,043	2,534	1,180	3,714	3,790	10,460	10,833
	4th	- 75	3,022	4,890	7,837	8,204	-1,342	739	- 603	1,044	7,234	9,248
1991	1st	461	1,721	6,050	8,232	8,745	- 921	1,265	344	- 380	8,576	8,365
	2nd	- 31	3,595	4,671	8,235	7,027	1,306	421	1,727	574	9,962	7,601
	3rd	-403	1,486	3,937	5,020	5,534	- 939	477	- 462	508	4,558	6,042
	4th	447	1,052	2,702	4,201	4,456	1,059	990	2,049	3,242	6,250	7,698
1992	1st	-592	1,195	4,566	5,169	5,608	389	1,119	1,508	499	6,677	6,107
Months												
1991	Mar.	739	4,540	1,393	6,672	3,480	397	270	667	- 793	7,339	2,687
	Apr.	-809	931	2,321	2,443	2,742	- 535	- 87	- 622	948	1,821	3,690
	May	837	271	1,101	2,209	2,709	2,031	-136	1,895	737	4,104	3,446
	June	- 59	2,393	1,249	3,583	1,576	- 190	644	454	-1,111	4,037	465
	July	-330	-1,443	2,078	305	1,319	-2,089	260	-1,829	564	-1,524	1,883
	Aug.	480	- 848	390	22	2,316	684	103	787	- 343	809	1,973
	Sept.	-553	3,777	1,469	4,693	1,899	466	114	580	287	5,273	2,186
	Oct.	247	-1,228	811	- 170	1,867	-1,294	118	-1,176	393	-1,346	2,260
	Nov.	719	886	198	1,803	1,885	476	292	768	289	2,571	2,174
	Dec.	-519	1,394	1,693	2,568	704	1,877	580	2,457	2,560	5,025	3,264
1992	Jan.	-217	-3,600	3,015	- 802	1,950	760	-153	607	430	- 195	2,380
	Feb.	116	18	433	567	1,330	- 252	478	226	916	793	2,246
	Mar.	-491	4,777	1,118	5,404	2,328	- 119	794	675	- 847	6,079	1,481

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

(b) Financial 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).

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 LOOVQJD	1 month	12 month LOOVQRY	1 month	12 month LOOVQRX
Unadjusted							
Quarters							
1988	2nd		15.2		16.8		23.0
	3rd		17.4		18.6		24.4
	4th		16.9		17.3		24.7
1989	1st		14.8		17.6		24.3
	2nd		11.3		18.3		22.4
	3rd		10.0		17.3		22.1
	4th		9.9		18.3		21.2
1990	1st		8.6		17.9		20.5
	2nd		8.3		17.2		18.8
	3rd		7.4		14.6		15.7
	4th		7.9		12.1		13.8
1991	1st		10.7		10.0		11.1
	2nd		11.8		7.9		8.6
	3rd		10.4		6.5		7.3
	4th		9.0		6.2		5.7
1992	1st		6.6		5.7		4.3
Months							
		LQMVQJC	LQMVQJD	LQMVQKY	LQMVQLC	LQMVQKW	LQMVOLA
1991	Mar.	2.4	10.7	1.5	10.0	0.9	11.1
	Apr.	1.1	11.3	0.4	9.8	0.1	10.7
	May	0.6	11.9	0.8	9.4	0.2	9.8
	June	1.3	11.8	0.8	7.9	0.5	8.6
	July	-0.4	10.7	-0.3	7.5	0.4	8.2
	Aug.	-	11.2	0.2	7.0	0.3	7.9
	Sept.	1.1	10.5	1.1	6.5	0.9	7.3
	Oct.	0.2	10.1	-0.3	6.3	-	6.3
	Nov.	0.6	9.8	0.5	5.6	0.6	6.1
	Dec.	1.0	9.0	1.0	6.2	0.4	5.7
1992	Jan.	-0.7	7.6	-	6.3	0.4	5.6
	Feb.	-0.2	7.2	0.2	6.0	-	4.9
	Mar.	1.8	6.6	1.2	5.7	0.4	4.3

		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
		LOOVQVU				LOOVQOT				LOOVQOS			
		LOOVQVW				LOOVQOW				LOOVQOV			
		LOOVQVW				LOOVQOZ				LOOVQOY			
Seasonally adjusted													
Quarters (calendar year constrained)													
1988	2nd	20.1	20.0	15.3	15.7	16.3	16.9	27.6	25.9	23.1			
	3rd	16.5	18.3	17.5	21.8	18.7	18.5	24.6	26.1	24.2			
	4th	11.5	14.0	17.0	15.0	18.3	17.3	22.5	23.5	24.7			
1989	1st	10.4	10.9	14.6	17.9	16.5	17.6	22.1	22.3	24.2			
	2nd	7.5	9.0	11.5	17.9	17.9	18.2	21.1	21.6	22.6			
	3rd	11.8	9.6	10.3	18.7	18.3	17.4	22.7	21.9	22.1			
	4th	10.0	10.9	9.9	18.2	18.4	18.2	18.8	20.8	21.2			
1990	1st	4.3	7.1	8.4	16.3	17.2	17.8	18.8	18.8	20.3			
	2nd	6.7	5.5	8.2	14.7	15.5	16.9	14.9	16.8	18.8			
	3rd	9.3	8.0	7.5	9.7	12.2	14.7	11.1	13.0	15.9			
	4th	11.5	10.4	7.9	8.0	8.8	12.1	10.6	10.8	13.8			
1991	1st	14.4	12.9	10.4	7.6	7.8	9.9	7.9	9.2	11.1			
	2nd	11.0	12.7	11.5	6.2	6.9	7.9	5.5	6.7	8.8			
	3rd	5.1	8.0	10.4	4.9	5.5	6.7	5.5	5.5	7.3			
	4th	6.0	5.6	9.1	6.0	5.4	6.2	4.0	4.7	5.7			
1992	1st	4.7	5.3	6.7	5.7	5.8	5.7	2.5	3.3	4.4			
		LQMVQIX	LQMVQIZ	LQMVQJA	LQMVQIY	LQMVQJS	LQMVQKA	LQMVQKE	LQMVQJW	LQMVQJD	LQMVQJY	LQMVQKC	LQMVQJU
Months (financial year constrained)													
1991	Mar.	1.2	15.3	13.3	10.8	0.6	7.3	7.7	10.0	0.5	7.7	9.3	11.1
	Apr.	1.1	12.5	13.9	11.2	0.8	8.5	7.9	9.7	0.6	7.7	8.3	10.7
	May	0.9	13.4	13.9	11.8	0.7	8.4	7.0	9.2	0.5	6.3	7.4	9.9
	June	0.8	11.3	13.3	11.8	0.1	6.4	6.9	7.9	0.3	5.6	6.6	8.8
	July	0.2	7.4	9.9	10.9	0.4	4.9	6.7	7.7	0.5	5.0	6.4	8.4
	Aug.	0.7	6.6	9.9	11.4	0.4	3.6	6.0	7.2	0.5	5.2	5.8	8.0
	Sept.	0.4	4.9	8.1	10.7	0.4	5.0	5.7	6.7	0.4	5.6	5.6	7.4
	Oct.	0.4	6.1	6.8	10.3	0.5	5.3	5.1	6.5	0.2	4.5	4.8	6.5
	Nov.	0.4	5.2	5.9	9.8	0.4	5.5	4.5	5.8	0.6	4.9	5.0	6.2
	Dec.	0.4	5.2	5.1	9.1	0.7	6.4	5.7	6.3	0.2	4.4	5.0	5.8
1992	Jan.	0.2	4.1	5.1	7.5	0.5	6.4	5.9	6.3	0.5	5.4	4.9	5.6
	Feb.	0.3	3.7	4.4	7.1	0.4	6.5	6.0	6.0	0.1	3.2	4.0	4.9
	Mar.	0.8	5.3	5.2	6.6	0.3	5.0	5.7	5.7	-0.1	1.9	3.2	4.4

12.1 Counterparts to changes in M4

£ millions

	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	
Unadjusted	1	2	3	4	5	6	7	8	9	10	11	12	13
	LOOABEN	LOORCMD	LOQAVBV	LOOVFXJ	LOQAVBF	LOOVOD	LOQAVBJ	LOQAVBS	LOQAVBW	LOOVOLP	LOQAGGG	LOOVOSA	LOQAUZI
Quarters													
1989 1st	-5,589	4,702	20	147	-720	15,155	6,442	21,597	-4,654	-4,507	-1,411	-279	14,533
2nd	-68	3,371	263	-1,084	2,482	12,659	7,460	20,119	-1,125	-2,209	-1,684	-2,701	17,091
3rd	-444	3,834	99	-1,243	2,246	19,358	6,664	26,022	-8,190	-9,433	-799	-1,326	17,953
4th	-3,193	597	-65	-1,296	-3,957	12,945	7,547	20,492	175	-1,121	-776	-395	15,539
1990 1st	-4,245	895	-262	1,930	-1,682	16,042	6,949	22,991	-3,923	-1,993	-2,170	877	16,093
2nd	5,846	-1,193	-295	-241	4,117	9,690	6,728	16,418	870	629	-1,217	-2,679	17,509
3rd	-476	-631	-61	-305	-1,473	10,045	6,265	16,310	-1,538	-1,843	-946	-1,893	10,460
4th	-3,256	181	-438	3,222	-291	7,825	6,074	13,899	-6,418	-3,196	249	-205	7,234
1991 1st	-2,588	-455	211	-437	-3,269	7,196	4,761	11,957	-1,979	-2,416	-125	1,992	8,576
2nd	7,003	-274	-15	-1,667	5,047	-1,022	5,818	4,796	3,550	1,883	-1,306	-2,125	9,962
3rd	3,768	-3,560	36	-289	-45	4,272	5,706	9,978	-2,896	-3,185	-2,034	-445	4,558
4th	-452	-1,763	-278	-788	-3,281	438	5,705	6,143	2,812	2,024	1,169	-593	6,250
1992 1st	3,535	-1,373	-164	-1,878	120	628	3,866	4,494	1,607	-271	-1,913	2,369	6,677
	LOMAVEN	LOMRCMD	LOMAVBV	LOMVPXJ	LOMAVBF	LOMAVBH	LOMAVBJ	LOMAVBS	LOMAVBW	LOMVOLP	LOMAGGG	LOMVOSA	LOMAUZI
Months													
1991 Mar.	3,167	22	-335	-86	2,768	3,484	1,891	5,375	1,493	1,407	-2,533	236	7,339
Apr.	2,144	368	-148	-439	1,925	-1,241	1,814	573	-410	-849	234	-501	1,821
May	3,431	-1,025	-2	-86	2,318	-587	1,814	1,405	1,349	1,263	724	-1,692	4,104
June	1,428	383	135	-1,142	804	806	2,012	2,818	2,611	1,469	-2,264	68	4,037
July	-1,085	-2,169	-245	29	-3,470	345	2,177	2,522	-1,727	-1,698	651	500	-1,524
Aug.	1,970	-599	43	140	1,554	196	1,791	1,987	-767	-627	-384	-1,581	809
Sept.	2,883	-792	238	-458	1,871	3,731	1,738	5,469	-402	-860	-2,301	636	5,273
Oct.	-2,089	435	-163	-776	-2,593	-2,527	2,302	-225	122	-654	2,190	-840	-1,346
Nov.	368	-1,000	-28	-249	-909	1,480	2,315	3,795	839	590	5	-1,159	2,571
Dec.	1,269	-1,198	-87	237	221	1,485	1,088	2,573	1,851	2,088	-1,026	1,406	5,025
1992 Jan.	-3,739	-532	-127	-524	-4,922	1,137	1,307	2,444	-1,687	-2,211	1,977	1,993	-195
Feb.	916	-657	257	-585	-69	-1,264	1,014	-250	2,062	1,477	-285	-665	793
Mar.	6,358	-184	-294	-769	5,111	755	1,545	2,300	1,232	463	-3,605	1,041	6,079
	LOOVORR	LOOVOPV	LOOVORN	LOOVORD	LOOVORD	LOOVORI	LOOVOKG	LOOAVBR	LOOVORP	LOOVRPC	LOOVQVF	LOOVQVG	LOOAUZI
Seasonally adjusted													
Quarters (financial year constrained)													
1989 1st	-3,487	4,255	121	-190	699	14,372	6,828	21,200	-3,966	-4,156	-1,454	-1,613	14,866
2nd	-3,441	3,455	235	-264	-15	14,540	6,909	21,449	-3,200	-3,464	-1,434	-1,239	15,561
3rd	-1,650	3,621	20	-450	1,541	17,765	6,673	24,438	-7,578	-8,028	-319	-822	17,260
4th	-1,173	1,037	4	-2,485	-2,617	14,122	7,665	21,787	648	-1,837	-1,407	-656	17,755
1990 1st	-1,687	585	-225	1,507	180	14,579	7,374	21,953	-2,930	-1,423	-2,268	-828	16,107
2nd	1,353	-1,069	-315	799	768	12,233	6,304	18,537	-1,944	-1,145	-911	-1,119	15,331
3rd	-1,348	-286	-147	149	-1,632	8,482	6,210	14,692	-586	-437	-339	-1,302	10,833
4th	-727	106	-286	1,974	1,067	8,659	5,963	14,622	-5,507	-3,533	-510	-424	9,248
1991 1st	248	-849	166	-682	-1,117	5,382	5,352	10,734	-1,032	-1,714	-280	60	8,365
2nd	2,044	-389	-41	-541	1,073	2,389	5,566	7,955	96	-445	-946	-577	7,601
3rd	3,022	-2,937	-63	29	51	2,391	5,661	8,052	-852	-823	-1,298	89	6,042
4th	2,410	-1,940	-64	-1,982	-1,576	1,150	5,340	6,490	3,155	1,173	284	-655	7,698
1992 1st	6,378	-1,704	-252	-2,128	2,294	-1,613	4,528	2,915	2,674	546	-2,124	348	6,107
	LOOVORJ	LOOVOVO	LOOVORD	LOOVORG	LOOVORE	LOOVOVJ	LOOVORH	LOOVORI	LOOVORF	LOOVSVW	LOOVOTL	LOOVQVK	LOOVQVY
Quarters (calendar year constrained)													
1989 1st	-3,381	4,154	99	-209	663	14,491	6,867	21,358	-4,139	-4,348	-1,129	-1,713	15,040
2nd	-3,403	3,600	219	-506	-90	14,512	6,932	21,444	-2,792	-3,298	-1,489	-1,414	15,659
3rd	-1,577	3,663	7	-550	1,543	17,517	6,612	24,129	-7,102	-7,652	-644	-868	17,058
4th	-933	1,087	-8	-2,212	-2,066	13,597	7,702	21,299	237	-1,975	-1,407	-706	17,367
1990 1st	-1,591	434	-250	1,481	74	14,814	7,383	22,197	-3,218	-1,737	-1,833	-934	16,286
2nd	1,301	-1,056	-332	727	640	12,281	6,352	18,633	-1,699	-972	-1,054	-1,170	15,350
3rd	-1,315	-268	-166	69	-1,680	8,318	6,223	14,541	-298	-229	-574	-1,336	10,653
4th	-526	141	-307	2,329	1,637	8,191	6,059	14,250	-5,794	-3,465	-629	-460	9,004
1991 1st	446	-1,032	136	-791	-1,241	5,801	5,267	11,068	-1,266	-2,057	210	13	8,784
2nd	1,790	-307	-43	-635	805	2,345	5,574	7,919	255	-380	-1,143	-454	7,382
3rd	2,957	-2,859	-68	-65	-35	2,239	5,706	7,945	-632	-697	-1,444	23	5,857
4th	2,537	-1,854	-71	-1,690	-1,078	497	5,444	5,941	3,130	1,440	84	-753	7,324
1992 1st	6,544	-2,002	-218	-2,266	2,058	-634	4,371	3,737	2,331	65	-1,602	461	6,985

(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.

12.2 Counterparts to changes in M4: supplementary details

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

Unadjusted unless stated	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					
1	2	3	4	5	6	7	8	9	10	
	LOOCGOA	LOOVOMU	LOOVOMV	LOOAVBY	LOOVOLK	LOOVQLJ	LOOVOLG	LOOVOLI	LOOVQVN	LOOVQLO
Quarters										
1989 1st	-5,890	1,075	-774	4,496	53	53	98	2	28	-8
2nd	859	-655	-272	3,883	-650	152	-29	15	65	198
3rd	-1,482	223	815	3,242	-88	768	-96	8	-9	108
4th	-3,143	-58	8	281	-86	534	-130	-2	-80	15
1990 1st	-1,602	1,810	-4,453	695	-60	226	30	4	340	-602
2nd	4,226	1,492	128	-294	-459	-244	-207	11	-224	-71
3rd	31	149	-656	-118	-130	-408	26	-1	-94	33
4th	-3,786	458	72	862	-158	-401	-135	13	-209	-229
1991 1st	-3,401	1,343	-530	-472	94	-302	232	-7	170	41
2nd	6,479	273	251	-478	783	-569	-21	11	-147	132
3rd	3,674	265	-171	-2,750	62	-746	-126	-	32	4
4th	-151	4	-305	-1,392	180	-599	39	9	32	-310
1992 1st	1,588	1,251	696	-417	119	-1,220	144	1	-167	3
Months										
1991 Mar.	2,231	1,402	-466	101	-114	-110	153	-8	-32	-303
Apr.	956	1,107	81	93	517	-248	3	3	-216	68
May	3,897	-612	146	-984	116	-186	26	3	-22	20
June	1,626	-222	24	413	150	-135	-50	5	91	44
July	-1,597	585	-73	-1,778	10	-267	-134	-	-170	-75
Aug.	2,079	-111	2	-299	-81	-234	15	-	1	42
Sept.	3,192	-209	-100	-673	133	-245	-7	-	201	37
Oct.	-2,085	-71	67	722	56	-262	-85	4	-31	-132
Nov.	1,084	-415	-301	-1,208	297	-188	98	1	194	-222
Dec.	850	490	-71	-906	-173	-149	26	4	-131	44
1992 Jan.	-3,856	-80	197	-341	86	-334	45	12	-70	-57
Feb.	1,769	-726	-127	-489	170	-374	32	4	123	134
Mar.	3,675	2,057	626	413	-137	-512	67	-15	-220	-74
	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
	11	12	13	14	15	16	17	18	19	20
	LOOVOCZ	LOOVOOD	LOOVQOC	LOOVOSF	LOOVQOUS	LOOVQOSE	LOOVQLP	LOOVQOKO	LOOVQJMM	LOOAVBR
Quarters										
1989 1st	359	173	-385	-5,194	6,171	-5,631	-4,507	438,116	436,870	21,200
2nd	(a)							458,039	457,905	
3rd	1,040	-229	-1,895	527	-1,377	-275	-2,209	458,026	458,079	21,449
4th	-614	-452	-177	-5,863	3,229	-5,556	-9,433	483,943	482,110	24,438
1990 1st	1,110	-367	-2,039	1,457	-1,147	-135	-1,121	504,694	503,755	21,787
2nd	1,627	357	-54	-4,617	-3,997	4,691	-1,993	527,549	525,600	21,953
3rd	900	-1,183	42	482	-2,479	2,867	629	544,446	544,637	18,537
4th	494	-1,149	350	-1,464	-4,005	3,931	-1,843	560,510	558,906	14,692
1991 1st	1,537	1,722	-37	-3,811	2,203	-4,810	-3,196	574,752	573,550	14,622
2nd	-1,549	701	411	130	-35	-2,074	-2,416	586,577	584,110	10,734
3rd	-2,114	-394	841	1,306	-1,153	3,397	1,883	591,330	591,973	7,955
4th	-576	492	-205	783	-2,136	-1,543	-3,185	600,919	599,625	8,052
1992 1st	-1,230	359	83	1,920	7,344	-6,452	2,024	604,564	603,389	6,490
2nd	-2,064	470	-284	-620	-5,038	7,265	-271	607,409	604,724	2,915
Months										
1991 Mar.	-434	67	281	441	-485	1,537	1,407	586,577	584,110	2,675
Apr.	-905	-62	528	-1,879	-1,297	2,766	-849	587,073	587,615	3,597
May	-124	-58	96	2,067	-893	175	1,263	588,373	590,234	2,741
June	-1,085	-274	217	1,118	1,037	456	1,469	591,330	591,973	1,617
July	344	-294	-21	1,454	-2,306	-875	-1,698	593,524	594,538	2,905
Aug.	-233	520	-147	-2,951	-782	2,966	-627	595,471	597,528	3,032
Sept.	-687	266	-37	2,280	952	-3,634	-860	600,919	599,625	2,115
Oct.	-916	68	72	-781	2,262	-1,359	-654	599,996	600,361	1,426
Nov.	-84	62	-227	521	2,953	-2,635	590	603,775	603,940	3,580
Dec.	-230	229	238	2,180	2,129	-2,458	2,088	604,564	603,389	1,484
1992 Jan.	-327	2	-199	-1,757	-2,492	2,562	-2,211	606,132	605,366	2,835
Feb.	-893	172	136	-208	-771	3,041	1,477	605,678	605,652	476
Mar.	-844	296	-221	1,345	-1,775	1,662	463	607,409	604,724	-396

(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).

12.3 Sectoral analysis of M4 and its sterling lending counterpart

£ millions: seasonally adjusted, percentage changes in italics

	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		stocks	%	stocks	%	stocks	%																				
					for house purchase	other	for house purchase	other																																
LOOVQJ		LOOVTF		LOOVSH		LOOVTC		LOOVSM		LOOVTI		LOOVSO		LOOVOTJ		LOOVSI		LOOVTE		LOOVSG		LOOVTB		LOOVSL		LOOVTH		LOOVSK		LOOVTG		LOOVSP		LOOVTK						
Amounts outstanding and 12 month growth rates (calendar year constrained)																																								
At end-quarter																																								
1989	1st	51,121	29.4	54,671	12.5	238,769	16.7	28,222	16.8	55,928	28.1	104,509	29.7	206,964	19.6	36,077	19.8	34,437	36.7																					
	2nd	54,380	28.3	56,967	14.9	247,893	16.1	30,863	24.5	59,035	27.8	112,312	28.4	213,750	17.7	37,531	19.2	36,511	32.0																					
	3rd	60,883	35.0	58,115	12.9	256,619	15.0	31,068	16.8	62,838	27.3	121,522	31.8	220,983	15.6	38,720	16.9	39,112	31.2																					
	4th	64,234	32.9	60,934	15.8	266,691	15.5	32,381	19.9	67,044	26.6	126,979	28.9	229,815	15.5	39,562	15.8	41,318	29.3																					
1990	1st	69,600	34.5	63,238	15.1	274,837	15.0	32,681	16.4	71,330	26.2	132,692	26.9	238,646	15.6	40,487	13.2	43,608	26.4																					
	2nd	74,710	35.5	63,649	11.7	284,514	15.1	32,877	7.7	74,853	25.5	138,162	22.9	246,692	15.5	41,278	10.8	44,846	22.7																					
	3rd	76,398	26.0	64,865	10.9	291,811	13.7	33,092	7.2	77,564	22.6	140,945	15.7	253,549	14.8	42,034	9.3	45,960	18.1																					
	4th	77,742	21.6	65,090	4.7	298,858	12.4	33,603	4.5	80,767	19.6	143,869	13.2	260,268	13.2	43,178	8.6	46,483	14.3																					
1991	1st	77,802	12.4	64,867	0.4	308,057	12.2	33,903	4.0	82,457	14.8	146,365	10.0	266,558	11.7	43,188	6.8	46,854	9.1																					
	2nd	76,176	2.5	67,368	3.6	314,595	10.9	33,607	2.2	84,332	11.8	144,718	4.9	273,048	10.7	43,563	5.8	47,542	7.7																					
	3rd	76,105	-	67,839	2.7	319,470	9.7	33,977	2.6	86,163	10.2	143,668	2.4	279,834	10.3	43,901	4.7	47,147	3.6																					
	4th	76,081	-1.2	70,846	9.7	322,255	8.1	33,445	-0.4	85,960	8.1	142,122	-0.5	285,547	9.8	43,855	3.2	46,671	0.6																					
1992	1st	77,132	-0.8	70,469	9.8	327,559	7.0	33,109	0.5	84,659	4.7	142,569	-2.1	290,799	9.3	43,730	1.9	44,482	-1.9																					
Changes and 3 month growth rates (calendar year constrained) (a)																																								
flows % flows % flows % flows % flows % flows % flows % flows % flows % flows % flows % flows %																																								
LOOVTP		LOOVSU		LOOVTN		LOOVSS		LOOVTS		LOOVSX		LOOVTI		LOOVSY		LOOVTO		LOOVST		LOOVTM		LOOVSR		LOOVTR		LOOVSW		LOOVVO		LOOVSV		LOOVTU		LOOVSZ						
1989	1st	3,378	7.2	2,254	4.3	8,195	3.6	1,213	4.5	3,549	6.7	6,077	6.2	7,521	3.8	1,677	4.9	2,534	7.9																					
	2nd	3,398	6.6	2,003	3.7	7,803	3.3	2,455	8.7	2,997	5.4	7,596	7.3	7,248	3.5	1,556	4.3	2,047	5.9																					
	3rd	5,546	10.2	1,390	2.4	9,742	3.9	380	1.2	3,660	6.2	9,352	8.3	7,346	3.4	1,197	3.2	2,574	7.0																					
	4th	3,369	5.5	2,611	4.5	10,043	3.9	1,334	4.3	3,776	6.0	5,463	4.5	8,851	4.0	1,011	2.6	2,198	5.6																					
1990	1st	5,411	8.4	2,258	3.7	8,164	3.1	453	1.4	4,311	6.4	5,780	4.6	8,827	3.8	994	2.5	2,285	5.5																					
	2nd	5,187	7.5	381	0.6	9,573	3.5	209	0.6	3,394	4.8	5,126	3.9	8,050	3.4	834	2.1	1,229	2.8																					
	3rd	1,861	2.5	1,117	1.8	7,428	2.6	247	0.8	2,800	3.7	2,743	2.0	6,887	2.8	739	1.8	1,372	3.1																					
	4th	1,407	1.8	-873	-1.3	7,939	2.7	531	1.6	2,659	3.4	3,087	2.2	6,659	2.6	841	2.0	1,004	2.2																					
1991	1st	176	0.2	-363	-0.6	8,644	2.9	327	1.0	1,740	2.2	2,301	1.6	6,304	2.4	359	0.8	364	0.8																					
	2nd	-1,548	-2.0	2,443	3.8	6,863	2.2	-376	-1.1	1,668	2.0	-1,360	-0.9	6,447	2.4	478	1.1	686	1.5																					
	3rd	-19	-	569	0.8	4,914	1.6	393	1.2	1,902	2.3	-677	-0.5	6,801	2.5	310	0.7	-391	-0.8																					
	4th	489	0.6	3,666	5.4	3,652	1.1	-483	-1.4	1,249	1.4	-1,023	-0.7	5,875	2.1	219	0.5	-379	-0.8																					
1992	1st	409	0.5	-320	-0.5	6,245	1.9	651	1.9	-911	-1.1	-20	-	5,641	2.0	-173	-0.4	-800	-1.7																					

(a) See footnote (c) to table 12.1

12.4 Liquid assets outside M4

£ millions	1989				1990				1991				1992	Level as at	31.3.92(a)
	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr					
Changes(b)															
M4 private sector's deposits etc.															
1	£ bank bills	12	-192	296	-756	-377	197	207	-110	5	66	394	LOOALZL	LOOAUYP	
2	£ deposits at UK offshore institutions(c)	229	306	812	2609	1185	-818	757	-69	90	..	12185	LOOVSTH	LOOVSTZ	
3	£ deposits at banks in BIS area(d)	2260	579	434	608	156	-650	192	983	..	..	9560	LOOVSTF	LOOVSTX
4	FC deposits at UK banks & bsocs	4106	4354	2677	4330	-453	1730	2237	2911	-1946	2537	42382	LOOVSTE	LOOVSTW	
5	FC deposits at UK offshore institutions(c)	490	521	431	-159	-34	202	824	-140	-649	..	3277	LOOVSTI	LOOVSTU	
6	FC deposits at banks in BIS area(d)	5685	1827	-328	1359	-78	-375	4643	-823	..	..	29135	LOOVSTG	LOOVSTY
Overseas sector's sterling deposits															
7	at UK banks & bsocs: by overseas non-banks	-363	2495	2325	1252	405	-504	-218	-106	-272	701	41732	LOOVSTJ	LOOVSTB	
8	by overseas banks	111	3061	-1103	837	3738	1215	-4716	-2120	-1925	354	36345	LOOVSTP	LOOVSTQ	
9	at UK offshore institutions(c)	135	98	100	949	2473	101	293	271	195	..	6454	LOOVSTL	LOOVSTD	
10	at banks in BIS area(d)	9600	100	700	400	900	-1500	1000	1300	..	..	21200	LOOVSTK	LOOVSTC
M4 private sector's public sector debt															
11	Sterling Treasury bills	86	60	459	130	158	-94	-783	-62	-180	-119	1062	LOOALZK	LOOAUYO	
12	Local authority temporary debt	107	-219	373	211	95	-146	125	-240	38	-119	1204	LOOALZM	LOOAUYG	
13	Certificates of tax deposit	130	-30	207	-26	135	-232	21	126	-39	-144	1746	LOOAGLW	LOOAGKW	
14	Gilts	-281	-695	294	118	-862	472	478	2750	1392	417	85780	LOOVFDY	LOOVSTV	
15	National savings	-534	-227	252	408	401	301	568	694	560	1175	39954	LOOVSTT	LOOVSTL	
16	of which: matured certificates	-600	-500	-500	-300	-300	-200	-200	-100	-100	-100	4300	LOOVSTR	LOOVSTU	
17	unmatured certificates	-36	-160	148	414	455	220	512	416	434	814	10519	LOOVSTO	LOOVSTN	
18	yearly plan and SAYE	-22	-18	-17	2	-43	1	7	-4	-42	-23	892	LOOACVY	LOOACTC	
19	ordinary account	-9	-24	-27	-24	-8	-21	-17	-13	-5	-9	1431	LOOACVX	LOOACUX	
20	investment account	24	168	225	150	154	99	68	131	52	52	8937	LOOVSTO	LOOVSTU	
21	stamps and gift tokens	-	-	-	-	-	-	-	-	-	-	2	LOOACVI	LOOACUG	
22	premium savings bonds	6	3	-7	-1	-5	5	12	27	23	43	2431	LOOACVK	LOOACUI	
23	income bonds	81	247	424	137	97	122	146	181	131	170	9618	LOOACSTP	LOOACST	
24	deposit bonds	-20	-25	-25	-13	-5	1	-7	-1	-	1	731	LOOACXK	LOOACUW	
25	capital bonds	42	82	31	43	56	74	47	57	67	227	1093	LOOACXO	LOOACXI	
Other assets etc.															
26	Sterling commercial paper	-648	625	1058	114	-1442	780	144	112	-1198	..	2639	LOOVSTU	LOOVSTN	
27	Sterling medium-term notes	-	-	151	-34	137	65	175	197	94	336	1221	LOOVSTV	LOOVSTO	
28	Other paper, maturing within one year	77	120	195	-74	-45	165	170	72	580	-465	1172	LOOVSTU	LOOVSTP	
29	Gilts maturing within one year	1606	-2116	-338	-364	514	1016	2563	2486	-2876	-2459	7257	LOOVSTT	LOOVSTW	
30	Gilts maturing in one to five years	-1422	163	-565	1505	-2001	-1357	-1071	-648	3270	4154	33095	LOOVSTN	LOOVSTG	
31	Sterling unused credit facilities	6445	-1555	-5426	-2964	-769	357	-3511	-829	1507	-8057	140517	LOOVSTU	LOOVSTT	
12 month growth rates (%)															
M4 private sector's deposits etc.															
32	£ deposits at UK offshore institutions(c)	17.2	20.5	28.9	46.9	57.6	41.2	33.7	7.2	..	..	..	LOOVSTU	LOOVSTN
33	£ deposits at banks in BIS area(d)	85.7	75.1	75.8	77.6	24.5	7.0	3.7	7.7	..	..	..	LOOVSTU	LOOVSTP
34	FC deposits at UK banks and bsocs	24.7	35.2	29.0	36.7	23.9	16.9	15.4	11.2	8.7	12.2	..	LOOVSTU	LOOVSTP	
35	FC deposits at UK offshore institutions(c)	58.2	64.1	75.2	61.8	25.6	9.1	15.7	24.4	..	..	..	LOOVSTU	LOOVSTP
36	FC deposits at banks in BIS area(d)	70.6	72.1	37.8	49.6	12.1	2.3	22.7	13.1	..	..	..	LOOVSTU	LOOVSTP
Overseas sector's sterling deposits															
37	at UK banks & bsocs: by overseas non-banks	14.8	17.3	20.8	13.7	21.6	8.5	3.1	-2.3	-4.2	-0.7	..	LOOVSTU	LOOVSTN	
38	by overseas banks	22.7	22.1	13.3	8.8	12.9	11.6	1.8	-3.3	-15.8	-17.8	..	LOOVSTU	LOOVSTN	
39	at UK offshore institutions(c)	42.8	36.7	33.3	23.0	19.9	16.3	17.1	15.4	..	..	..	LOOVSTU	LOOVSTN
40	at banks in BIS area(d)	195.2	166.7	158.1	124.1	11.5	2.7	4.2	8.7	..	..	..	LOOVSTU	LOOVSTN
M4 private sector's public sector debt															
41	Sterling Treasury bills	111.6	138.5	52.3	52.2	54.0	42.0	-29.3	-36.5	-48.6	-51.9	..	LOOVSTU	LOOVSTN	
42	Local authority temporary debt	38.9	-6.2	21.7	48.2	42.4	61.5	23.0	-11.4	-14.4	-14.0	..	LOOVSTU	LOOVSTN	
43	Certificates of tax deposit	10.0	15.3	26.8	17.6	16.5	4.9	-5.3	2.7	-6.2	-2.0	..	LOOVSTU	LOOVSTN	
44	Gilts	-12.0	-8.6	-4.3	-0.6	-1.4	-0.1	0.1	3.4	6.3	6.2	..	LOOVSTU	LOOVSTN	
45	National savings	-4.0	-4.5	-3.4	-0.3	2.3	3.8	4.7	5.4	5.8	8.1	..	LOOVSTU	LOOVSTN	
46	of which: matured certificates	-17.5	-18.7	-23.3	-26.4	-24.2	-21.3	-17.9	-15.1	-12.0	-10.4	..	LOOVSTU	LOOVSTN	
47	unmatured certificates	-10.7	-13.8	-11.1	5.0	11.8	17.4	22.1	20.9	19.5	26.1	..	LOOVSTU	LOOVSTN	
48	ordinary account	-4.0	-4.7	-4.9	-5.3	-5.3	-5.1	-4.6	-3.9	-3.7	-3.0	..	LOOVSTU	LOOVSTN	
49	investment account	1.6	3.2	5.9	7.3	8.9	7.8	5.7	5.4	4.1	3.5	..	LOOVSTU	LOOVSTN	
50	premium savings bonds	4.5	2.8	1.2	-	-0.4	-0.3	0.5	1.7	2.9	4.5	..	LOOVSTU	LOOVSTN	
51	income bonds	2.9	5.4	10.4	11.3	11.4	9.5	5.8	6.2	6.5	7.0	..	LOOVSTU	LOOVSTN	
Other assets etc.															
52	Sterling commercial paper	4.1	-2.8	42.6	35.8	10.1	17.1	-9.3	-9.2	-10.4	..	..	LOOVSTU	LOOVSTN
53	Sterling unused credit facilities	15.4	13.2	3.2	-2.3	-6.7	-5.5	-4.5	-3.1	-1.6	-7.2	..	LOOVSTU	LOOVSTN	

(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.

17.1 United Kingdom official reserves

\$ millions

	Total	Gold	Special drawing rights	Reserve position in the IMF	Convertible currencies
	PQAAIPJ	PQAAIPJ	PQAAIPK	PQAAIPL	PQAAIPM
At end of period					
1979	22,538	3,259	1,245		18,034
1980	27,476	6,987	560	1,308	18,621
1981	23,347	7,334	1,043	1,513	13,457
1982	16,997	4,562	1,233	1,568	9,634
1983	17,817	5,914	695	2,168	9,040
1984	15,694	5,476	531	2,110	7,577
1985	15,543	4,310	996	1,751	8,486
1986	21,923	4,897	1,425	1,820	13,781
1987	44,326	5,792	1,229	1,579	35,726
1988	51,685	6,466	1,341	1,694	42,184
1989	38,645	5,457	1,125	1,610	30,453
	PQMAIPJ	PQMAIPJ	PQMAIPK	PQMAIPL	PQMAIPM
1990 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	1,389	1,613	34,215
Apr.	43,591	5,043	1,310	1,705	35,533
May	43,711	5,043	1,235	1,634	35,799
June	44,264	5,043	1,310	1,735	36,176
July	44,631	5,042	1,303	1,675	36,611
Aug.	44,691	5,042	1,305	1,675	36,669
Sept.	44,593	5,041	1,244	1,694	36,614
Oct.	44,252	5,041	1,239	1,694	36,278
Nov.	43,915	5,040	1,121	1,676	36,078
Dec.	44,126	5,039	1,232	1,733	36,122
1992 Jan.	44,586	5,039	1,288	1,709	36,550
Feb.	44,755				
Mar.	44,310				
	45,027				
Apr.	45,775				

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

\$ millions

	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				
	PQAAKXP	PQAAKXR	PQAAKXG	Under exchange cover scheme	Uncovered borrowing			
	PQAAKXP	PQAAKXR	PQAAKXG	PQAAKXH	PQAAKXI	PQAAKXA	PQAAKXI	PQAXAAA
At end of period								
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
1989	—	8,307	2,098	3,620	10	14,035	19	14,054
	PQMAKXP	PQMAKXR	PQMAKXG	PQMAKXH	PQMAKXI	PQMAKXA	PQMAKXI	PQMXAAA
1990 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.	—	12,455	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
May	—	11,487	1,965	3,076	3	16,531	6	16,537
June	—	11,175	1,966	2,967	3	16,111	6	16,117
July	—	11,426	1,962	2,962	3	16,353	6	16,359
Aug.	—	11,402	1,966	2,947	3	16,318	6	16,324
Sept.	—	11,660	1,969	3,019	3	16,651	6	16,657
Oct.	—	11,602	1,972	2,982	3	16,559	6	16,565
Nov.	—	11,835	1,969	3,011	3	16,818	6	16,824
Dec.	—	12,266	1,821	3,101	3	17,191	6	17,197
1992 Jan.	—	13,168	1,816	2,995	3	17,982	6	17,988

(a) The valuation of these public sector liabilities differs from that used for the official reserves. Total official debt outstanding at end-January 1992 valued on the same basis as the official reserves was \$17,361 million.

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 1992 *Bulletin*. The following amendments have been made in the quarter to 31 March 1992.

Retail banks

Add

Bank of Scotland Treasury Services plc

Other British banks

Add

Lloyds Private Banking Ltd

Delete

Brown Shipley (Jersey) Ltd

Craneheath Securities Ltd

Kleinwort Benson (Guernsey) Ltd

Delete

Lloyds Bank Finance (Jersey) Ltd

Change of name

CLF Municipal Bank plc

(formerly Municipal Mutual Bank plc)

The Bank of Edinburgh plc

(formerly Goode Durrant Bank plc)

London Trust Bank plc

(formerly London Arab Investment Bank Ltd)

American banks

Delete

Bank of California NA

Philadelphia National Ltd

Change of name

NationsBank Europe Ltd

(formerly Panmure Gordon Bankers Ltd)

NationsBank of North Carolina NA

(formerly NCNB National Bank of North Carolina)

Japanese banks

Add

The Bank of Fukuoka Ltd

Tokai Bank Europe Ltd

Delete

Japan International Bank Ltd

Other overseas banks

Delete

Turkish Bank Ltd

Bank of Credit and Commerce International SA

Add

Shinhan Bank

Turkish Bank (UK) Ltd

Change of name

Avco Trust plc

(formerly Avco Trust Ltd)

Banco di Sicilia SPA

(formerly Banco di Sicilia)

Banco Central Hispanoamericano SA

(formerly Banco Central SA)

Banca Cassa di Risparmio di Torino SPA

(formerly Banca CRT - Cassa di Risparmio di Torino)

Banca Serfin SA

(formerly Banca Serfin SNC)

Banco di Napoli SPA

(formerly Banco di Napoli)

Bancomer SA

(formerly Bancomer SNC)

Cariplo - Cassa di Risparmio delle Provincie Lombarde SPA

(formerly Cassa di Risparmio delle Provincie Lombarde)

Istituto Bancario San Paolo di Torino SPA

(formerly Istituto Bancario San Paolo di Torino)

Nedcor Bank Ltd

(formerly NedPerm Bank Ltd)

Wirtschafts - Und Privatbank

(formerly WPZ Bank (UK) Ltd)

Discount Houses

Delete

S G Warburg Discount Ltd

3 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%.

Changes occur from time to time in the monthly reporting population, the following affecting end-calendar quarter figures for 1991 and 1992.

	Number of institutions		Net increase in:	
	Joining	Leaving	Sterling assets	Foreign currency assets
			£ millions	£ millions
1991 June	7	10	-694	1,280
Sept.	4	6	-122	534
Dec.	3	10	-2,865	-843
1992 Mar.	3	8	-2,799	1,325

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 4th and 1st quarters 1991 and 1992 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 Dec.	3	12	-2,931	-874
1992 Mar.	3	9	-2,817	1,325

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A review and assessment of recent economic and financial developments at home and abroad is published in five sections at the start of each *Bulletin*. These commentaries are accompanied from time to time by notices, supplementary notes and feature 'boxes' on topical subjects. They are followed by special articles and speeches: those published recently are listed below. In addition, the *Bulletin* includes brief notes not listed here, and the regular statistical annex.

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The future of monetary arrangements in Europe (S)
Company profitability and finance
The development of the sterling bond market (S)
A survey of interest rate futures
Mutilated Bank of England notes
Challenges facing the sterling wholesale payment systems (S)
The single European market: survey of the UK financial services industry
Invisible earnings of the UK commodities and financial futures markets

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London as an international financial centre
Monetary policy, equity markets and the City's infrastructure (S)
The market in foreign exchange in London
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Takeovers, buyouts and standards in the City (S)
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The net debt of the public sector: end-March 1989
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Some remarks on exchange rate regimes (S)
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Profitability of large companies

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February 1992

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