

Statistical annex

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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.

Change in this issue

Table 6.2: Components of M4

M3H is now included on this table (for more details see M3H, pp332-334, August 1992 *Quarterly Bulletin*).

As mentioned in the February 1992 *Quarterly Bulletin*, the Financial Statistics Division has produced a two-part statistical abstract containing data published in the *Bulletin* prior to the February issue. We have taken advantage of the abstract to publish longer runs of data than can be accommodated in the annex to the *Bulletin*. Part 1 of the abstract contains a range of banking and other financial data, almost all of them collected and compiled by the Bank. The second part of the abstract is the 1992 edition of a long runs of monetary data booklet introduced in 1989, providing detailed statistics of monetary aggregates and related items. Both parts of the 1992 abstract are available to *Bulletin* subscribers free of charge and may be obtained by writing to the Bulletin Group of the Bank's Economics Division at the address shown on the first page of the *Bulletin*. For non-subscribers, a charge of £15 will be levied for each part of the abstract. Concessionary rates are available for students. Part 2 of the abstract is also available on diskette. The diskettes are available at a cost of £25 plus VAT payable in advance, (cheques should be made payable to the Bank of England) from Monetary Aggregates Group, Financial Statistics Division BB-1, Bank of England, Threadneedle Street, London, EC2R 8AH; they are IBM compatible, in a high density format in both 3 1/2 and 5 1/4 inch sizes. The files contained on the diskettes are in flat ASCII and a format suitable for use with *Lotus* spreadsheets (*1-2-3*, *Symphony*).

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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
1992	May	6	16,173	7	10,939	5,563	98	-	1,623	3,828	1,583	2,848	1,125	7
	"	13	15,880	10	9,758	5,337	108	-	1,496	3,718	1,606	2,501	1,219	10
	"	20	16,026	4	9,606	5,753	103	-	1,746	3,890	1,469	3,041	1,239	4
	"	27	16,242	8	8,374	5,429	106	-	1,573	3,735	1,581	2,863	976	8
	June	3	15,996	4	8,837	5,259	113	-	1,442	3,689	1,696	2,275	1,283	4
	"	10	15,988	12	9,378	5,255	108	-	1,426	3,706	1,273	2,410	1,561	12
	"	17	15,968	12	11,109	5,452	95	-	1,573	3,770	1,294	2,828	1,318	12
	"	24	15,990	10	10,589	5,218	84	-	1,518	3,602	1,234	2,317	1,657	10
	July	1	16,080	10	11,137	5,392	91	-	1,686	3,600	1,574	2,447	1,360	10
	"	8	16,151	9	9,214	5,443	81	-	1,752	3,596	1,553	2,820	1,062	9
	"	15	16,172	8	9,561	5,297	98	-	1,589	3,595	1,402	2,452	1,435	8
	"	22	16,269	11	8,546	5,293	84	-	1,536	3,658	1,220	2,195	1,867	11
	"	29	16,370	10	9,601	5,198	85	-	1,508	3,591	1,377	2,413	1,398	10
	Aug	5	16,406	4	11,322	5,026	141	-	1,454	3,416	1,294	2,156	1,572	4
	"	12	16,389	11	11,370	5,129	140	-	1,556	3,418	1,287	2,237	1,594	11
	"	19	16,327	3	11,900	5,145	129	-	1,489	3,513	1,327	1,995	1,820	3
	"	26	16,539	11	10,303	5,036	108	-	1,414	3,500	1,123	2,099	1,802	11
	Sep	2	16,655	5	10,418	4,915	103	-	1,437	3,360	1,195	2,287	1,427	5
	"	9	16,305	5	10,628	5,805	89	-	1,445	4,256	1,295	1,839	2,665	6
	"	16	16,204	6	9,014	6,219	89	-	1,611	4,505	1,501	2,831	1,881	6
	"	23	16,192	8	7,360	10,563	5,538	-	1,535	3,475	1,419	4,813	4,323	8
	"	30	16,223	7	6,194	6,663	1,701	-	1,466	3,482	1,379	2,868	2,410	7

2

M0, the wide monetary base

£ millions

Monthly-average series					Percentage growth rates													
Notes and coin in circulation outside the Bank of England		Bankers' operational deposits with the Banking Department	M0 (wide monetary base) (columns 1+2)		Notes and coin						M0							
Unadjusted	Seasonally adjusted	Unadjusted	Unadjusted	Seasonally adjusted	Unadjusted		Seasonally adjusted				Unadjusted		Seasonally adjusted					
1	2	3	1	2	1	12	1	3	6	12	1	12	1	3	6	12		
LOMAVAF	LOMAVAG	LOMAVAH	LOMAVAI	LOMAVAJ	LOMVOVT	LOMVOUX	LOMVOVT	LOMVOUV	LOMVOUW	LOMVOUJ	LOMVOUQ	LOMVOQA	LOMVOQB	LOMVOQW	LOMVOQY	LOMVOQZ	LOMVOXZ	
Change between average amounts outstanding																		
1991	Sept.	- 208	72	50	- 158	122	-1.1	2.4	0.4	1.8	2.8	2.3	-0.8	2.4	0.7	2.0	2.6	2.3
	Oct.	- 35	82	- 22	- 57	60	-0.2	2.8	0.4	3.6	3.9	2.8	-0.3	2.6	0.3	3.3	2.5	2.6
	Nov.	45	42	4	49	46	0.2	2.9	0.2	4.3	3.3	3.0	0.3	2.8	0.2	5.0	2.9	3.0
	Dec.	1,219	-44	105	1,324	61	6.5	2.6	-0.2	1.7	1.8	2.7	7.1	3.0	0.3	3.6	2.8	3.1
1992	Jan.	-1,370	71	-105	-1,475	- 34	-6.9	1.1	0.4	1.5	2.5	2.4	-7.3	0.8	-0.2	1.6	2.5	2.1
	Feb.	- 300	-17	32	- 268	15	-1.6	2.1	-0.1	0.2	2.2	2.3	-1.4	2.0	0.1	0.9	2.9	2.2
	Mar.	28	14	25	53	39	0.2	1.1	0.1	1.5	1.6	2.2	0.3	1.2	0.2	0.4	2.0	2.3
	Apr.	485	24	45	530	69	2.7	3.1	0.1	0.5	1.0	2.4	2.9	3.0	0.4	2.7	2.1	2.3
	May	164	30	18	182	48	0.9	2.4	0.2	1.5	0.8	2.1	1.0	2.8	0.3	3.4	2.1	2.5
	June	- 128	-35	-120	- 248	-155	-0.7	1.5	-0.2	0.4	0.9	1.4	-1.3	1.4	-0.8	-0.8	-0.2	1.3
	July	252	91	124	376	215	1.3	1.8	0.5	1.9	1.2	1.8	2.0	2.4	1.1	2.3	2.5	2.5
	Aug.	219	95	-136	83	-41	1.2	2.0	0.5	3.3	2.4	2.3	0.4	2.1	-0.2	0.4	1.9	2.4
	Sept.	- 89	56	22	- 67	78	-0.5	2.6	0.3	5.3	2.8	2.2	-0.3	2.6	0.4	5.5	2.3	2.1
		LOMAVAA	LOMAVAB	LOMAVAC	LOMAVAD	LOMAVAE												
Average amount outstanding																		
1991	Sept.	18,639	18,582	118	18,757	18,700												
	Oct.	18,604	18,664	96	18,700	18,760												
	Nov.	18,649	18,706	100	18,749	18,806												
	Dec.	19,868	18,662	205	20,073	18,867												
1992	Jan.	18,498	18,733	100	18,598	18,833												
	Feb.	18,198	18,717	132	18,330	18,849												
	Mar.	18,226	18,731	157	18,383	18,888												
	Apr.	18,711	18,755	202	18,913	18,957												
	May	18,875	18,785	220	19,095	19,005												
	June	18,747	18,751	100	18,847	18,851												
	July	18,999	18,842	224	19,223	19,066												
	Aug.	19,218	18,936	88	19,306	19,024												
	Sept.	19,129	18,992	110	19,239	19,102												

For notes and definitions see the February Bulletin

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

£ millions

	1991	1992	1992	1992	1992	1992	1992	1992	1992	1992	
	3rd	4th[a][b]	1st	Apr.	May	June	July	Aug.	Sep.		
Sterling liabilities											
1 Notes outstanding	1,584	1,840	1,634	1,749	1,815	1,779	1,738	1,787	1,796		RQMATA
2 Sight deposits : UK banks	11,378	10,229	11,736	14,166	15,715	14,956	14,489	15,041	15,768		RQMATA
3 UK public sector	2,978	2,953	3,383	2,808	2,426	2,656	2,382	2,312	2,710		RQMATA
4 UK private sector	145,441	144,516	147,473	146,549	147,102	149,210	145,688	143,322	148,397		RQMATA
5 Overseas	15,266	14,466	14,250	13,340	14,647	14,281	14,296	16,729	16,952		RQMATA
6 Time deposits : UK banks	73,692	72,344	72,652	74,965	77,205	73,285	76,048	78,800	79,977		RQMATA
7 UK public sector	3,242	2,885	2,444	2,568	2,644	2,572	2,608	2,822	2,994		RQMATA
8 UK private sector	154,126	154,223	152,131	153,948	155,061	156,394	157,569	159,814	159,676		RQMATA
9 of which, TESSAs	2,217	2,453	3,363	3,541	3,646	3,765	3,844	3,910	4,011		RQMATA
10 Overseas	60,707	57,713	58,020	59,884	59,708	57,695	56,255	56,910	60,507		RQMATA
11 CDs etc and other short-term paper issued	50,766	52,307	50,684	48,618	52,291	52,403	53,972	51,265	52,242		RQMATA
12 Total sterling deposits (2 to 8+10+11)	517,596	511,636	512,775	516,846	526,799	523,453	523,306	527,015	539,222		RQMATA
13 Items in suspense and transmission	11,279	11,349	13,433	10,749	10,925	13,280	10,444	10,613	10,568		RQMATA
14 Capital and other funds	66,350	65,513	66,841	65,969	65,933	68,228	67,200	67,842	68,572		RQMATA
15 Total sterling liabilities (1+12 to 14)	596,808	590,738	594,683	595,313	605,473	606,739	602,688	607,257	620,158		RQMATA
Other currency liabilities											
16 Sight and time deposits: UK banks	76,366	76,901	78,277	78,221	76,422	70,771	73,438	72,495	82,792		RQMATA
17 Other United Kingdom	59,407	34,135	38,491	38,733	37,321	36,565	36,976	36,579	42,767		RQMATA
18 Overseas	463,819	432,000	441,000	434,040	428,526	415,612	422,685	410,192	476,771		RQMATA
19 CDs etc and other short-term paper issued	67,927	65,648	60,596	56,966	55,883	54,583	54,915	52,529	60,287		RQMATA
20 Total other currency deposits (16 to 19)	667,519	608,685	618,365	607,960	598,152	577,531	588,014	571,796	662,617		RQMATA
21 Items in suspense and transmission	10,287	5,637	13,143	11,320	14,616	12,695	13,640	13,442	16,104		RQMATA
22 Capital and other funds	19,263	18,697	19,797	19,672	19,242	18,680	19,103	19,007	21,690		RQMATA
23 Total other currency liabilities (20 to 22)	697,069	633,019	651,304	638,952	632,010	608,906	620,757	604,244	700,412		RQMATA
24 Total liabilities (15+23)	1,293,877	1,223,757	1,245,988	1,234,265	1,237,483	1,215,645	1,223,445	1,211,502	1,320,569		RQMATA
Sterling assets											
25 Notes and coin	2,974	3,920	2,916	3,047	3,456	3,050	3,329	3,402	3,115		RQMATA
26 Balances with Bank of England: Cash ratio deposits	1,574	1,576	1,378	1,383	1,382	1,382	1,381	1,381	1,381		RQMATA
27 Special deposits	-	-	-	-	-	-	-	-	-		RQMATA
28 Other	190	27	12	192	63	227	20	-46	78		RQMATA
29 Market loans: Discount houses: Secured	9,521	8,577	8,629	7,582	8,060	7,960	8,297	6,969	8,138		RQMATA
30 Unsecured	153	162	254	182	313	145	292	216	115		RQMATA
31 Other UK banks	78,798	77,568	78,893	83,149	86,835	82,677	85,357	89,442	90,780		RQMATA
32 UK bank CDs	20,592	19,661	17,691	17,069	19,024	20,197	20,305	19,080	20,361		RQMATA
33 Building society CDs and time deposits	3,300	3,673	3,969	4,120	3,970	3,970	4,206	3,827	4,333		RQMATA
34 UK local authorities	571	520	603	612	620	664	663	632	720		RQMATA
35 Overseas	23,703	23,978	23,815	26,701	26,794	26,783	26,117	27,502	37,279		RQMATA
36 Bills: Treasury bills	4,290	4,045	3,633	2,817	3,196	2,975	1,963	1,919	1,981		RQMATA
37 Eligible local authority bills	19	21	20	30	39	49	25	28	15		RQMATA
38 Eligible bank bills	10,141	8,687	9,526	8,779	8,360	9,903	9,375	10,432	9,046		RQMATA
39 Other	392	393	434	472	481	499	536	475	479		RQMATA
40 Advances: UK public sector	1,769	1,788	1,781	1,893	1,889	1,864	1,965	1,911	1,978		RQMATA
41 UK private sector	368,210	366,459	364,720	364,505	364,200	366,797	365,783	366,115	366,758		RQMATA
42 Overseas	15,329	13,825	13,740	13,734	13,855	14,090	13,584	13,772	12,348		RQMATA
43 Total advances (40 to 42)	385,308	382,072	380,241	380,132	379,944	382,752	381,333	381,798	381,085		RQMATA
44 Banking Department lending to central government (net)	1,282	1,526	1,114	1,614	1,448	1,143	1,121	1,518	-233		RQMATA
45 Investments: British government stocks	4,227	3,873	4,255	4,676	5,091	5,416	5,079	5,788	4,593		RQMATA
46 Other public sector	259	334	336	268	273	269	267	259	248		RQMATA
47 Building societies	3,622	3,966	4,285	4,318	4,285	4,345	4,408	4,371	4,534		RQMATA
48 Other	22,043	22,327	22,328	22,574	23,254	22,815	23,243	23,412	23,626		RQMATA
49 Miscellaneous assets: Items in suspense and collection	18,776	17,356	20,891	16,505	16,420	19,415	16,430	15,071	15,898		RQMATA
50 Assets leased	857	782	743	723	712	734	707	701	683		RQMATA
51 Other	12,213	12,346	12,203	12,153	12,186	12,113	12,108	12,063	11,998		RQMATA
52 Total sterling assets (25 to 39+43 to 51)	604,805	597,389	598,169	599,100	606,207	609,482	606,561	610,240	620,254		RQMATA
Other currency assets											
53 Market loans and advances: UK banks	73,643	72,961	74,461	73,083	72,971	68,855	70,530	69,759	79,118		RQMATA
54 UK bank CDs	10,861	11,081	9,424	8,724	8,613	8,353	9,952	8,766	12,470		RQMATA
55 UK public sector	28	29	41	40	37	32	33	27	4,055		RQMATA
56 UK private sector	78,413	59,592	59,675	58,547	58,020	55,269	53,529	53,412	60,384		RQMATA
57 Overseas	451,499	412,552	422,485	414,515	407,642	392,872	400,196	387,606	450,648		RQMATA
58 Total market loans and advances (53 to 57)	614,444	556,215	566,086	554,909	547,283	525,381	534,240	519,570	606,675		RQMATA
59 of which, advances	171,186	139,110	146,199	143,082	140,814	134,190	136,681	135,315	158,400		RQMATA
60 Bills	7,306	7,835	9,237	9,603	10,265	10,111	10,139	10,144	10,824		RQMATA
61 Investments: Building societies	152	335	460	458	392	413	403	397	430		RQMATA
62 Other UK	2,219	2,116	2,326	2,287	2,351	2,423	2,444	2,402	2,753		RQMATA
63 Overseas	53,886	53,940	56,140	55,984	56,646	54,954	55,495	55,229	62,191		RQMATA
64 Total investments (61 to 63)	56,257	56,391	58,946	58,729	59,390	57,790	58,342	58,027	65,373		RQMATA
65 Miscellaneous assets: Items in suspense and collection	9,296	4,557	12,333	10,620	12,423	11,294	12,928	12,267	16,261		RQMATA
66 Other	1,768	1,370	1,216	1,304	1,915	1,587	1,235	1,254	1,181		RQMATA
67 Total other currency assets (58+60+64 to 66)	689,072	626,368	647,818	635,165	631,275	606,163	616,884	601,262	700,315		RQMATA
68 Total assets (52+67)	1,293,877	1,223,757	1,245,988	1,234,265	1,237,483	1,215,645	1,223,445	1,211,502	1,320,569		RQMATA
69 Acceptances: Sterling: Total	19,024	19,081	19,751	20,111	20,323	19,858	21,652	20,075	21,524		RQMATA
70 of which, by eligible banks	18,810	18,870	19,570	19,938	20,144	19,699	21,533	19,943	21,394		RQMATA
71 Other currency	5,302	5,474	1,741	1,281	1,238	1,187	1,196	1,118	1,060		RQMATA
72 Eligible liabilities	400,151	401,519	398,459	400,113	402,848	403,334	401,323	402,502	409,778		RQMATA

[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 not. 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).

For notes and definitions see the February Bulletin

4 UK banks: analysis of bank lending to UK residents

£ millions

			Summary			Industrial detail											
			Loans, advances and acceptances			Energy and water supplies					Construction	Garages, distribution, hotels & catering					Transport and Communications (c)
			Total lending	Of which overdrafts	Of which acceptances	Total	Oil & extraction of natural gas (c)	Other energy industries & water (c)		Total	Retail motor trades	Other retail distribution	Wholesale distribution (c)	Hotels and catering			
Amounts outstanding In sterling	1991	End-Aug.	RQQAFTB 389,874	RQQVSIQ 62,611	RQQVSIK 17,150	RQQVSIJ 3,087	RQQVSTW 2,030	RQQVSTX 1,057	RQQVSTY 14,644	RQQVSGN 35,744	RQQVSWB 4,688	RQQVSWC 12,455	RQQVSWA 7,410	RQQVSWD 11,191	RQQVSWE 6,082		
	1992	End-Aug.	393,148	57,101	17,227	4,929	2,997	1,932	13,363	35,961	5,287	12,376	7,447	10,852	5,997		
In other currencies	1991	End-Aug.	RQQAFTC 78,434	RQQVCIO 3,591	RQQVCIR 349	RQQVCJB 2,935	RQQVCTW 2,771	RQQVCTX 164	RQQVCTY 1,914	RQQVCGN 8,765	RQQVCWB 132	RQQVCWC 946	RQQVCWA 5,853	RQQVCWD 1,833	RQQVCWE 2,183		
	1992	End-Aug.	54,149	3,647	338	3,525	3,344	181	1,586	7,033	92	748	4,846	1,348	1,981		
Changes In sterling	1991	End-Aug.	RQQAFAA 1249	RQQVSIW 375	RQQVSIY -987	RQQVAJD -262	RQQAFAV 211	RQQAFAW -472	RQQAFAVX -685	RQQAFAVY 1,914	RQQAFAVZ -685	RQQAFAWA 27	RQQAFAWB -458	RQQAFAWC -372	RQQAFAWD -251		
	1992	End-May	2108	-2608	-7	60	113	-53	-267	331	241	78	27	-14			
In other currencies (adjusted for exchange rate effects)	1991	End-Aug.	RQQAFAA 7070	RQQVSIW 761	RQQVSIY -8	RQQVAJD 157	RQQAFAV 160	RQQAFAW -3	RQQAFAVX 86	RQQAFAVY -189	RQQAFAVZ 33	RQQAFAWA 14	RQQAFAWB 81	RQQAFAWC -317	RQQAFAWD -130		
	1992	End-May	545	-389	-13	326	235	91	151	-190	-23	-12	-222	67			

			Manufacturing industry											Agriculture Forestry & fishing	
			Total	Extractive industries & mineral products (c)	Metal manufacturing	Chemical industry	Mechanical engineering	Electrical engineering	Motor vehicles	Other transport equipment	Other engineering & metal goods	Food, drink & tobacco (c)	Textiles, leather, clothing & footwear	Other manufacturing (c)	
Amounts outstanding In sterling	1991	End-Aug.	RQQVSTG 37,338	RQQVSTH 1,882	RQQVSTI 1,087	RQQVSTJ 1,874	RQQVSTK 2,644	RQQVSTL 3,813	RQQVSTM 1,587	RQQVSTN 1,407	RQQVSTO 2,276	RQQVSTP 7,058	RQQVSTQ 2,813	RQQVSTR 10,899	RQQVSTV 7,277
	1992	End-Aug.	36,510	1,474	1,142	2,181	2,541	4,025	1,375	1,377	2,370	7,351	2,661	10,012	6,972
In other currencies	1991	End-Aug.	RQQVCTG 15,019	RQQVCTH 1,453	RQQVCTI 815	RQQVCTJ 1,122	RQQVCTK 661	RQQVCTL 1,796	RQQVCTM 327	RQQVCTN 287	RQQVCTO 693	RQQVCTP 3,097	RQQVCTQ 499	RQQVCTR 4,269	RQQVCTV 117
	1992	End-Aug.	11,643	1,072	640	977	576	1,526	253	220	608	2,261	391	3,120	100
Changes In sterling	1991	End-Aug.	RQQAFAV -863	RQQAFAW -17	RQQAFAV -24	RQQAFAV 30	RQQAFAV -119	RQQAFAV -51	RQQAFAV -45	RQQAFAV -38	RQQAFAV -180	RQQAFAV -45	RQQAFAV -9	RQQAFAV -382	RQQAFAV 315
	1992	End-May	-841	-395	67	-149	-112	-79	-91	5	102	33	11	-234	
In other currencies (adjusted for exchange rate effects)	1991	End-Aug.	RQQAFAV -491	RQQAFAW -73	RQQAFAV -61	RQQAFAV -88	RQQAFAV 65	RQQAFAV -185	RQQAFAV 94	RQQAFAV 6	RQQAFAV -30	RQQAFAV 152	RQQAFAV -55	RQQAFAV -314	RQQAFAV -9
	1992	End-May	-1089	-158	-126	14	-57	15	45	29	67	-707	-1	-211	

			Financial							Business and other services				Persons		
			Total	Building Societies (c)	Investment and unit trusts etc (f)	Insurance companies & pension funds etc (c)	Leasing companies	Other financial (a)(b)(c)(d)(e)(f)	Securities dealers, stock-brokers, jobbers, etc (c)	Total	Central & local government services	Property companies (c)	Business and other services	Bridging finance for house purchase	Other house purchase	Other advances to persons (a)(b)
Amounts outstanding In sterling	1991	End-Aug.	RQQVSIK 81,384	RQQVSWP 8,432	RQQVSWQ 4,119	RQQVSWR 2,771	RQQVSWS 22,730	RQQVSWT 38,161	RQQVSWU 5,171	RQQVSIK 72,483	RQQVSWI 1,859	RQQVSWJ 38,259	RQQVSWK 32,365	RQQVSWL 1,476	RQQVSWM 87,325	RQQVSWN 43,036
	1992	End-Aug.	82,532	9,744	5,135	2,641	24,195	36,105	4,712	69,118	1,975	36,636	30,507	1,065	93,662	43,039
In other currencies	1991	End-Aug.	RQQVCIK 40,981	RQQVCWP 278	RQQVCWQ 2,026	RQQVCWR 541	RQQVCWS 1,793	RQQVCWT 11,429	RQQVCWU 24,913	RQQVCIK 5,883	RQQVCWI 13	RQQVCWJ 1,938	RQQVCWK 3,931	RQQVCWL 2	RQQVCWM 261	RQQVCWN 375
	1992	End-Aug.	23,104	497	1,665	866	1,678	11,241	7,157	4,629	12	1,418	3,199	2	216	328
Changes In sterling	1991	End-Aug.	RQQAFAI 522	RQQAFAJ -15	RQQAFAK 375	RQQAFAI -88	RQQAFAJ 526	RQQAFAK -579	RQQAFAI 302	RQQAFAI 187	RQQAFAI -11	RQQAFAI -288	RQQAFAI 486	RQQAFAI -101	RQQAFAI 1851	RQQAFAI 1220
	1992	End-May	623	81	125	43	266	-3	111	-622	-86	-297	-239	-80	1589	391
In other currencies (adjusted for exchange rate effects)	1991	End-Aug.	RQQAFAI 7358	RQQAFAJ 213	RQQAFAK 485	RQQAFAI 32	RQQAFAJ 16	RQQAFAK 865	RQQAFAI 5469	RQQAFAI -496	RQQAFAI 112	RQQAFAI 9	RQQAFAI 13	RQQAFAI -1	RQQAFAI 6	RQQAFAI -2
	1992	End-May	903	-96	418	-270	7	534	311	-293	-4	-178	-111	1	-14	-42

(a) 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.

(b) 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.

(c) 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.

(d) 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.

(e) In the quarter to end-May 1992, one bank group's restructuring decreased lending to 'other financial' (-£0.4 billion). The change has been adjusted to exclude this amount.

(f) In the quarter to end-August 1992 an intra-bank group restructuring inflated 'other financial' by £0.5bn and deflated 'investment & unit trusts' by £1.2bn. The changes have been adjusted to exclude these amounts.

For notes and definitions see the February Bulletin

5.1 Banks in the United Kingdom: consolidated balance sheet

£ millions

		Liabilities																	
Total domestic liabilities		Liabilities to public sector			Private sector deposits				Overseas sector deposits		Non-deposit liabilities (net)								
		Sterling (a)		Other currencies	Sterling		Other currencies		Sterling	Other currencies									
Unadjusted		Seasonally adjusted (b)		Unadjusted	Seasonally adjusted (b)		Unadjusted		Seasonally adjusted (b)										
1		2		3	4		5		6	7		8	9		10	11		12	
LOQAEAE		LOQAEAH		LOQAEAK	LOQAEAN		LOQAAHN		LOQAEAT	LOQAEAW		LOQAEAZ		LOQAEBC		LOQAEBE	LOQAAARN		LOQAEBK
Changes																			
1991	3rd	5,605	4,244	-271	-355	-91	2,675	2,508	3,292	2,140	-2,379	3,050	1,897						
	4th	1,588	3,661	-320	-850	-3	3,774	4,526	-1,863	-20	-2,430	978	-1,247						
1992	1st	3,875	4,991	125	66	1	984	3,086	2,765	1,850	985	-13,753	4,827						
	2nd	5,676	3,826	-601	-21	10	5,748	3,270	519	606	133	-981	2,081						
	3rd	4,507	3,321	522	497	-	1,686	1,305	2,299	1,478	5,468	15,916	5,987						
End-quarter amounts outstanding																			
1992	3rd	381,276	379,760	5,936	6,186	266	329,587	328,615	45,487	44,685	80,124	524,025	78,901						

		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											
Total		Central government		Other government			Unadjusted		Seasonally adjusted (b)		Unadjusted		Seasonally adjusted (b)										
13		14		15		16		17		18		19		20		21		22		23		24	
LOQAEAB		LOQAEBO		LOQAEBT		LOQAEBW		LOQAEBS		LOQAEBC		LOQAECE		LOQAECH		LOQAECK		LOQAECH		LOQAECP		LOQAECS	
Changes																							
1991	3rd	8,173	-316	-174	-397	81	-15	7,059	4,601	887	1,208	-1,151	1,709										
	4th	-1,111	-55	-223	-31	24	113	147	1,653	5,584	3,458	-570	-6,330										
1992	1st	-4,068	-829	662	-905	76	-191	2,882	2,227	-2,288	-739	523	-4,165										
	2nd	6,910	804	-727	673	131	-118	3,250	4,727	-94	648	3,188	-120										
	3rd	31,878	-3,595	-3,531	-3,721	126	4,132	1,372	-1,216	1,209	1,156	9,214	19,546										
End-quarter amounts outstanding																							
1992	3rd	1,064,326	10,696	10,352	7,953	2,743	4,672	407,406	406,066	63,206	63,938	54,492	523,854										

5.2 Building societies: balance sheet

£ millions

		Retail shares and deposits					Wholesale liabilities						Other liabilities and reserves		
Total liabilities/assets		Net retail deposits	of which, interest credited	Unadjusted	of which, TESSAs	Seasonally adjusted (b)	Total	of which, foreign currency	CDs	Deposits and commercial paper	Syndicated borrowing	Bonds			
1		2	3	4	5	6	7	8	9	10	11	12	13		
LOQVOIK		LOQVSLZ	LOQVRBO	LOQVOIV	LOQVSTC	LOQALPR	LOQVOIT	LOQVOID	LOQVOIS	LOQVOIW	LOQVOIU	LOQVOIR	LOQVOIH		
Changes															
1991	3rd	7,234	809	3,229	4,038	442	2,809	750	934	1,350	114	411	387		
	4th	6,656	385	2,335	2,720	459	3,192	712	10	2,754	18	410	744		
1992	1st	4,974	181	4,469	4,650	2,471	1,572	447	50	1,304	-36	254	-1,248		
	2nd	4,160	68	1,967	2,035	851	198	-325	-1,154	769	58	525	1,927		
	3rd	5,830	-325	3,527	3,202	621	2,379	755	319	1,665	-39	434	249		
End-quarter amounts outstanding															
1992	3rd	263,837			188,821	9,081	190,191	48,352	8,529	8,083	22,575	1,909	15,785	26,664	

		Liquid assets						Commercial assets					Other assets		
Notes and coin		Sterling bank deposits including CDs and net transit items		Bank bills	Building society CDs	British government stocks	Other public sector debt	Class 1 Unadjusted	Class 2 Unadjusted	Class 3 Unadjusted		Total Seasonally adjusted (b)			
14		15		16	17	18	19	20	21	22		23	24	25	
LOQVOIM		LOQVOIB		LOQVOJL	LOQVOIE	LOQVOIF	LOQVOIG	LOQVOIN	LOQVOIO	LOQVOIP		LOQVOIO	LOQAHHU	LOQVOIL	
Changes															
1991	3rd	-61	2,078	-205	139	116	-619	5,682	98	-5	136	5,462	-125		
	4th	85	1,475	303	-45	-66	-568	4,951	29	-5	427	5,143	70		
1992	1st	-101	-589	92	224	139	1,272	3,511	81	-21	193	4,520	175		
	2nd	12	179	-94	-379	695	-527	3,943	157	-25	234	4,386	-35		
	3rd	37	1,709	-323	-163	10	406	4,160	198	-14	110	3,898	-301		
End-quarter amounts outstanding															
1992	3rd	286	28,944	765	2,065	3,589	5,783	205,862	7,349	766	3,914	219,116	4,514		

Notes to Table 5.1 and Table 5.2

- (a) Includes Issue Department's holdings of commercial bills drawn by the banks.
 (b) Calendar year constrained.

Relationships between columns on Table 5.1: 1 = 3+5+6+8 13 = 1+10+11+12 = 14+18+19+21+23+24
 Relationships between columns on Table 5.2: 1 = 4+7+13 = 14+15+16+17+18+19+20+21+22+23+25

For notes and definitions see the February Bulletin

6. 1 Components of M2 (a)

£ millions

		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
		LOOVQLU	LOOAUZA	LOOVPYE	LOOVPWT	LOOAUZE	LOOAUZF
Changes							
1990	4th	-75	1,465	1,557	4,922	7,869	6,924
1991	1st	461	-2,003	3,724	6,202	8,384	8,925
	2nd	-35	309	2,842	4,343	7,459	7,394
	3rd	-406	-116	2,046	692	2,216	3,193
	4th	440	1,103	-51	3,533	5,025	3,877
1992	1st	-553	-1,072	2,265	2,250	2,890	3,126
	2nd	274	101	551	122	1,048	1,117
	3rd	76	-644	282	1,214	928	1,563
		LOOVQKT	LOOAUYA	LOOVQMO	LOOVPWE	LOOAUYC	LOOAUYG
End-quarter amounts outstanding							
1992	3rd	15,513	28,021	117,543	90,560	251,637	251,128

6. 2 Components of M4

£ millions

		M4 private sector holdings of:										M3H	
		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	12
		LOOVQLU	LOOVQVS	LOOVRVP	LOOVQZA	LOOVQXK	LOOVQUY	LOOVQSD	LOOVRVO	LOOVRHZ	LOOAUZI	LOOAUZJ	LOOVTHR
Changes													
1990	4th	-75	3,022	4,890	7,837	8,298	-1,288	739	-549	975	7,288	9,273	6,942
1991	1st	461	1,721	6,050	8,232	8,555	-1,277	1,265	-12	-335	8,220	8,220	10,281
	2nd	-35	3,151	4,671	7,787	7,292	2,120	421	2,541	546	10,328	7,838	12,314
	3rd	-406	1,930	3,937	5,461	5,476	-1,333	477	-856	247	4,605	5,723	8,166
	4th	440	1,052	2,702	4,194	4,750	1,247	990	2,237	3,152	6,431	7,902	4,358
1992	1st	-553	1,193	4,534	5,174	5,099	380	1,234	1,614	1,594	6,788	6,693	9,668
	2nd	274	652	2,226	3,152	2,822	4,917	79	4,996	2,709	8,148	5,531	8,346
	3rd	76	-362	3,107	2,821	2,612	583	209	792	2,323	3,613	4,935	6,150
		LOOVQKT	LOOVQVR	LOOVRJY	LOOVQXV	LOOVQWU	LOOVQGV	LOOVRW	LOOVRJV	LOOVRGP	LOOAUYM	LOOAUYN	LOOVTHS
End-quarter amounts outstanding													
1992	3rd	15,513	145,564	186,180	347,257	345,565	155,079	16,811	171,890	171,439	519,147	517,004	566,411

6. 3 Growth rates: M2, M4 and M4 lending

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

	M2			M4			M4 sterling lending counterpart			
	3 month	6 month	12 month	3 month	6 month	12 month	3 month	6 month	12 month	
	LOOVQVU	LOOVQVV	LOOVQVW	LOOVQGT	LOOVQOW	LOOVQOZ	LOOVQOS	LOOVQOV	LOOVQOY	
Seasonally adjusted										
(calendar year constrained)										
1988	4th	11.5	14.0	17.0	14.9	18.3	17.3	22.7	23.8	24.9
1989	1st	10.6	11.0	14.6	17.8	16.4	17.6	22.2	22.4	24.3
	2nd	7.7	9.1	11.5	17.2	17.5	17.9	21.2	21.7	22.7
	3rd	11.6	9.7	10.3	18.6	17.9	17.2	23.0	22.1	22.3
	4th	9.8	10.8	9.9	18.1	18.3	18.0	19.2	21.0	21.4
1990	1st	4.4	7.1	8.4	16.1	17.1	17.6	19.1	19.1	20.6
	2nd	7.3	5.8	8.3	14.8	15.4	16.9	14.9	17.0	19.0
	3rd	9.0	8.1	7.6	9.6	12.2	14.6	11.5	13.2	16.1
	4th	11.1	10.0	7.9	8.1	8.9	12.1	11.2	11.3	14.1
1991	1st	14.4	12.7	10.4	7.1	7.6	9.9	8.7	9.9	11.5
	2nd	11.1	12.8	11.4	6.7	6.9	7.9	5.4	7.0	9.1
	3rd	5.5	8.3	10.5	4.8	5.7	6.7	6.2	5.8	7.8
	4th	5.4	5.5	9.1	6.3	5.6	6.2	5.2	5.7	6.3
1992	1st	4.3	4.9	6.6	5.6	5.9	5.8	3.8	4.5	5.1
	2nd	1.2	2.7	4.1	4.6	5.1	5.3	6.6	5.2	5.4
	3rd	3.3	2.3	3.6	3.7	4.1	5.0	3.0	4.8	4.6

Notes to Table 6.1

(a) Includes all Tax Exempt Special Savings Accounts (which are distinguished in Tables 3 and 5.2).
(b) Financial year constrained.

Notes to Table 6.2

(a) Includes both nib bank deposits, and ib bank deposits in M2. See Table 6.1 for a breakdown.
(b) Financial year constrained.

For notes and definitions see the February Bulletin

6.4 Counterparts to changes in M4

£ millions

	PSBR		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	LOOAVBV	LOOVVXJ	LOOAVBF	LOOVVOD	LOOAVBJ	LOOAVBS	LOOAVBW	LOOVQLP	LOOAGGG	LOOVQSA	LOOAUZI
1990 4th	-3,245	291	-438	3,112	-280	8,224	6,074	14,298	-6,376	-3,264	-149	-205	7,288
1991 1st	-2,581	-165	211	-726	-3,261	7,926	4,761	12,687	-1,665	-2,391	-1,549	2,008	8,220
2nd	6,983	-187	-15	-1,747	5,034	-49	5,818	5,769	3,200	1,453	-1,534	-2,141	10,328
3rd	3,771	-3,304	36	-555	-52	5,125	5,706	10,831	-2,841	-3,396	-2,745	-588	4,605
4th	-473	-1,625	-268	-920	-3,286	1,435	5,705	7,140	3,009	2,089	18	-450	6,431
1992 1st	3,471	-1,704	-234	-1,369	164	1,914	3,856	5,770	1,814	445	-3,418	2,458	6,788
2nd	10,744	-8,357	-322	-1,551	514	4,072	4,215	8,287	4,586	3,035	-2,731	-2,508	8,148
3rd	7,734	-5,685	309	-12,380	-10,022	2,445	4,131	6,576	9,189	-3,191	-3,311	1,181	3,613
Seasonally adjusted	LOOVORR	LOOVQVP	LOOVQVRN	LOOVQVRO	LOOVQVRO	LOOVQVM	LOOVQVG	LOOAVBR	LOOVORP	LOOVVRPC	LOOVQVUF	LOOVQVG	LOOAUZI
1990 4th	-415	120	-312	1,909	1,302	9,237	5,931	15,168	-5,741	-3,832	-1,019	-437	9,273
1991 1st	28	-931	179	-808	-1,532	6,702	5,397	12,099	-1,503	-2,311	-714	-130	8,220
2nd	1,852	604	4	-846	1,614	1,998	5,698	7,696	-42	-888	-1,170	-260	7,838
3rd	3,095	-2,738	-107	-386	-136	3,060	5,458	8,518	419	33	-3,053	-25	5,723
4th	2,864	-2,010	-106	-1,999	-1,251	2,497	5,314	7,811	2,856	857	-1,000	-514	7,902
1992 1st	5,943	-2,677	-273	-1,359	1,634	870	4,614	5,484	1,955	596	-2,456	76	6,693
2nd	5,250	-7,161	-266	-611	-2,788	5,625	4,288	9,913	1,300	689	-2,303	-591	5,531
3rd	7,354	-5,266	154	-12,428	-10,186	625	3,704	4,329	12,675	247	-3,663	1,780	4,935

6.5 Supplementary details

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

Unadjusted unless otherwise 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 public sector debt
	1	2	3	Stocks 4	Sterling Treasury bills 5	6	7	8	9	10
LOOCGOA	LOOVQMU	LOOVQMV	LOOAVBY	LOOVQLK	LOOVQLJ	LOOVQLG	LOOVQLI	LOOVQVN	LOOVQLO	
1990 4th	-3,771	454	72	862	-48	-401	-135	13	-209	-229
1991 1st	-3,411	1,358	-528	-248	160	-302	232	-7	170	41
2nd	6,480	262	241	-245	641	-573	-21	11	-147	132
3rd	3,668	263	-160	-2,513	81	-746	-126	-	32	4
4th	-151	-5	-317	-1,281	200	-594	39	11	34	-302
1992 1st	1,746	1,163	562	-658	48	-1,239	144	1	-119	-115
2nd	10,459	125	160	-6,851	-41	-1,482	9	8	-259	-63
3rd	9,102	-1,126	-242	-4,693	192	-1,236	51	1	444	-135

Unadjusted unless otherwise stated	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
LOOVQCCZ	LOOVQOOD	LOOVQOOC	LOOVQGSF	LOOVQOUS	LOOVQOSE	LOOVQLP	LOOVQOKO	LOOVQJM	LOOAVBR	
1990 4th	1,537	1,612	-37	-3,813	2,255	-4,818	-3,264	574,752	573,674	15,168
1991 1st	-1,773	635	412	472	233	-2,370	-2,391	586,461	584,934	12,099
2nd	-2,347	-252	852	994	-781	2,987	1,453	591,444	591,833	7,696
3rd	-813	473	-215	838	-2,405	-1,274	-3,396	601,040	599,280	8,518
4th	-1,340	339	81	2,086	7,447	-6,524	2,089	604,836	603,650	7,811
1992 1st	-1,848	542	-63	-595	-5,053	7,462	445	607,698	606,378	5,484
2nd	-1,565	-26	40	3,318	-613	1,881	3,035	614,357	614,571	9,913
3rd	1,266	-571	-13,075	6,292	-1,090	3,987	-3,191	620,742	618,852	4,329

Notes to table 6.4

(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.

For notes and definitions see the February Bulletin

6.6 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				Unincorporated businesses and non-profit-making bodies			
flows	%	flows	%	flows	%	flows	%	flows	%	flows	%	flows	%	flows	%	flows	%		
LOOVOTP	LOOVQSU	LOOVOTN	LOOVQSS	LOOVOTS	LOOVOSX	LOOVOTT	LOOVQSY	LOOVOTO	LOOVQST	LOOVOTM	LOOVQSR	LOOVOTR	LOOVQSW	LOOVOTO	LOOVQSV	LOOVOTU	LOOVOSZ		
Changes and 3 month growth rates (calendar year constrained)																			
1989	3rd	5,601	10.3	1,362	2.4	9,736	3.9	275	0.9	3,701	6.3	9,798	8.7	7,338	3.4	1,307	3.5	2,192	6.0
	4th	3,487	5.7	2,530	4.4	10,039	3.9	1,242	4.0	3,799	6.0	5,837	4.8	8,854	4.0	1,144	3.0	2,025	5.2
1990	1st	5,347	8.3	2,646	4.4	7,943	3.0	171	0.5	4,476	6.7	6,015	4.7	8,840	3.8	1,117	2.8	2,136	5.2
	2nd	4,925	7.1	357	0.6	9,551	3.5	585	1.8	3,373	4.7	5,319	4.0	8,069	3.4	935	2.3	889	2.0
	3rd	1,922	2.6	986	1.5	7,509	2.6	180	0.5	2,784	3.7	2,981	2.2	6,859	2.8	876	2.1	1,515	3.4
	4th	1,653	2.2	-1,076	-1.7	8,071	2.8	502	1.5	2,633	3.4	3,635	2.6	6,646	2.6	1,009	2.4	1,106	2.4
1991	1st	-89	-0.1	432	0.7	8,089	2.7	-217	-0.6	2,024	2.5	2,735	1.9	6,324	2.4	603	1.4	381	0.8
	2nd	-1,769	-2.3	2,620	4.0	6,949	2.3	93	0.3	1,454	1.8	-1,489	-1.0	6,478	2.4	720	1.7	592	1.3
	3rd	-82	-0.1	362	0.5	5,152	1.6	364	1.1	1,847	2.2	-39	-	6,768	2.5	583	1.3	-178	-0.4
	4th	844	1.1	3,334	4.9	3,933	1.2	-430	-1.3	1,330	1.5	85	0.1	5,863	2.1	532	1.2	-185	-0.4
1992	1st	103	0.1	365	0.5	5,369	1.7	1,015	3.0	367	0.4	-775	-0.5	5,623	2.0	380	0.9	13	-
	2nd	1,036	1.3	1,318	1.9	3,428	1.0	-70	-0.2	2,305	2.7	1,522	1.1	5,409	1.9	228	0.5	280	0.6
	3rd	1,377	1.8	278	0.4	3,911	1.2	-868	-2.6	-224	-0.3	-1,339	-0.9	5,862	2.0	580	1.3	-246	-0.6
Amounts outstanding																			
1992	3rd	79,923	4.4	71,508	7.8	334,132	5.2	33,180	-1.1	87,196	4.4	140,431	-0.4	303,425	8.1	44,047	4.0	44,865	0.3

6.7 Liquid assets outside M4

£ millions

	1990		1991		1992			Level as at 30.9.92 (a)						
	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr				2nd qtr	3rd qtr		
Changes (b)														
M4 private sector's deposits etc.														
1	£ bank bills	-756	-377	118	283	-111	4	68	-200	154	345	LOOAUZL	LOOAUYP	
2	£ deposits at UK offshore institutions (c)	2,609	1,185	-818	757	-69	90	2,385	35	..	14,605	LOOVSTH	LOOVSTZ	
3	£ deposits at banks in BIS area (d)	608	157	189	-133	497	204	260	..	..	10,053	LOOVSTF	LOOVSTX
4	FC deposits at UK banks and building societies	4,328	-450	1,425	2,158	3,298	-1,919	2,724	265	2,423	45,962	LOOVSTE	LOOVSTW	
5	FC deposits at UK offshore institutions (c)	-159	-34	202	824	-140	-649	986	-39	..	4,224	LOOVSTI	LOOVSTU	
6	FC deposits at banks in BIS area (d)	1,359	-83	2,540	4,296	-2,675	-3,036	2,234	..	..	29,044	LOOVSTG	LOOVSTY
Overseas sector's sterling deposits														
7	at UK banks & bsocs: by overseas non-banks	1,249	362	-593	-140	-160	-456	711	-278	1,656	42,526	LOOVSTJ	LOOVSTK	
8	by overseas banks	837	3,738	861	-4,363	-2,119	-1,925	367	272	3,845	40,262	LOOVSTL	LOOVSTN	
9	at UK offshore institutions (c)	949	2,473	101	293	271	195	934	219	..	7,607	LOOVSTM	LOOVSTO	
10	at banks in BIS area (d)	400	900	400	100	200	-500	-1,500	..	..	19,100	LOOVSTP	LOOVSTQ
M4 private sector's public sector debt														
11	Sterling Treasury bills	130	48	-160	-641	-81	-200	-48	41	-192	909	LOOAUZK	LOOAUZO	
12	Local authority temporary debt	211	95	-146	125	-240	38	-119	231	-472	963	LOOAUZM	LOOAUZP	
13	Certificates of tax deposit	-26	135	-232	21	126	-39	-144	-9	-51	1,686	LOOAGLW	LOOAGLX	
14	Gilts	118	-862	248	245	2,513	1,281	658	6,851	4,693	97,495	LOOVRDY	LOOVSTU	
15	National savings	408	401	302	573	746	594	1,239	1,482	1,236	42,820	LOOVSTS	LOOVSTV	
16	of which:										3,700	LOOVSTR	LOOVSTW	
17	matured certificates	-300	-300	-200	-200	-100	-100	-100	-500	-100
18	unmatured certificates	414	455	220	514	412	430	814	1,430	551	12,495	LOOVSTO	LOOVSTX	
19	yearly plan and SAYE	2	-43	1	7	-4	-42	-20	-22	-13	860	LOOACVY	LOOACTC	
20	ordinary account	-24	-8	-21	-17	-13	-4	-6	-10	-7	1,418	LOOACYX	LOOACUX	
21	investment account	150	154	99	70	134	48	58	26	-20	8,949	LOOVSTO	LOOVSTU	
22	stamps and gift tokens	-	-	-	-	-	-	-	-	-	2	LOOACVI	LOOACUG	
23	premium savings bonds	-1	-5	5	12	27	23	42	40	49	2,519	LOOACVK	LOOACUI	
24	income bonds	137	97	122	146	181	131	177	253	81	9,959	LOOVSTP	LOOVSTI	
25	deposit bonds	-13	-5	1	-7	-1	-	-	-3	-5	722	LOOACXK	LOOACUW	
	capital bonds	43	56	74	47	57	66	230	237	164	1,496	LOOACXO	LOOACXI	
Other assets etc.														
26	Sterling commercial paper	79	-1,442	785	162	112	-1,210	695	440	-197	4,094	LOOVSTU	LOOVSTN	
27	Sterling medium-term notes	-34	137	65	175	197	94	556	292	386	2,119	LOOVSTV	LOOVSTO	
28	Other paper, maturing within one year	-74	-45	165	170	72	580	-465	478	375	2,025	LOOVSTQ	LOOVSTP	
29	Gilts maturing within one year	-364	514	1,016	2,563	2,486	-2,876	-2,459	-1,383	-1,396	4,478	LOOVSTM	LOOVSTW	
30	Gilts maturing in one to five years	1,505	-2,001	-1,357	-1,071	-648	3,270	4,154	-1,222	3,360	35,233	LOOVSTN	LOOVSTU	
31	Sterling unused credit facilities	-3,363	-1,168	-824	-4,030	-1,682	646	-9,324	-3,144	-4,972	135,169	LOOVSTS	LOOVSTV	

Notes to table 6.7

(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.

(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.

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)	Forward premium/discount (3 mths); sterling at a premium/discount- per cent per annum	
US dollars	Deutsche- marks	Japanese Yen	Sterling	US dollars	Deutsche- marks	Japanese Yen	ECU	US \$ per fine ounce	US dollars	
XQQAUSF	XQQAUMF	XQQAJYF	XQQAQBF	XQQAUSF	XQQAUMF	XQQAJYF	XQQAECU	XQQAUSD	XQQAUSD	XQQAUSD
Quarterly average										
1991 3rd	66.5	116.5	138.6	90.7	1.6853	2.9365	229.80	1.4371	357.90	-4.77
4th	63.3	118.5	141.2	90.9	1.7733	2.8849	229.61	1.4152	359.88	-5.40
1992 1st	63.5	118.8	142.2	90.6	1.7721	2.8652	227.67	1.4033	350.60	-6.17
2nd	63.6	118.7	139.9	92.3	1.8086	2.9169	235.41	1.4222	338.70	-6.08
3rd	60.2	122.1	139.6	90.6	1.9049	2.7875	238.02	1.3784	347.09	-6.68
Fridays										
1992 July	XQFAUSF	XQFADM	XQFAJYF	XQFAGBF	XQFAUSF	XQFADM	XQFAJYF	XQFAECU	XQFAGPD	XQFLUSP
3	61.0	119.8	141.4	93.0	1.9053	2.8955	238.07	1.4155	346.00	-6.10
10	60.5	120.6	139.9	92.8	1.9195	2.8725	240.80	1.4067	349.00	-6.42
17	59.7	121.4	139.2	92.8	1.9497	2.8509	242.97	1.4001	357.00	-6.70
24	61.0	120.7	137.7	92.0	1.8977	2.8494	242.28	1.3969	358.00	-6.70
31	60.3	121.2	136.9	92.3	1.9265	2.8406	245.15	1.3938	357.00	-6.79
Aug.										
7	60.2	121.5	136.3	92.0	1.9270	2.8275	245.89	1.3873	350.00	-6.78
14	60.2	121.7	137.8	91.8	1.9192	2.8174	242.49	1.3852	336.00	-6.74
21	59.9	122.0	137.0	91.7	1.9327	2.8067	244.29	1.3815	337.00	-6.78
28	58.6	123.0	138.2	92.0	1.9845	2.7874	244.79	1.3796	340.00	-6.89
Sept.										
4	58.6	122.8	138.4	92.4	1.9920	2.8017	245.41	1.3814	342.00	-6.87
11	59.8	122.5	139.7	91.5	1.9342	2.7881	239.55	1.3791	340.00	-7.18
18	61.9	124.1	143.6	85.5	1.7435	2.6100	217.07	1.3381	347.00	-5.92
25	61.5	124.3	147.8	82.9	1.7100	2.5329	206.23	1.2955	350.00	-5.73

International money market interest rates and yields

Per cent per annum

Sterling rates		US Dollar rates			ECU rates in London		Deutschemark				
Interbank		Eligible bank bills		Treasury bills	Eurodollar deposits, London	US Treasury bills	Dollar euro-commercial paper	Treasury bills	Interbank Offered Rate		
Discount rates		1 month		3 months	3 months	3 months	3 months	1 month	3 months		
1 month	3 months	1 month	3 months	3 months	3 months	3 months	3 months	1 month	3 months		
IQQVNEA	IQQAM1J	IQQVJND	IQQAJND	XQQAUKT	XQQAED3	XQQAUST	XQQA3EP	XQQAEB1	XQQAEB3	IQQ3MDM	
Quarterly average											
1991 3rd	10.93	10.77	10.60	10.30	10.60	5.79	5.38	5.75	9.66	9.49	
4th	10.64	10.54	10.27	10.10	10.24	5.00	4.58	4.97	9.66	9.72	
1992 1st	10.59	10.55	10.19	10.04	10.18	4.19	3.89	4.15	10.00	9.87	
2nd	10.19	10.21	9.85	9.74	9.86	3.97	3.68	3.94	9.74	10.13	
3rd	10.10	10.16	9.68	9.59	9.71	3.34	3.10	3.32	10.90	10.82	
Fridays											
1992 July	IQFVNEA	IQFAM1J	IQFVJND	IQFAJND	XQFAUKT	XQFAED3	XQFAUST	XQFA3EP	XQFAEB1	XQFAEB3	IQF3MDM
3	9.25	9.91	9.63	9.50	9.47	3.53	3.29	3.54	10.35	10.20	9.75
10	10.03	10.03	9.66	9.50	9.66	3.44	3.20	3.40	10.23	10.23	9.75
17	10.06	10.10	9.72	9.59	9.73	3.34	3.16	3.34	10.50	10.35	9.79
24	10.06	10.25	9.70	9.64	9.73	3.38	3.15	3.33	10.75	10.68	9.80
31	10.16	10.28	9.72	9.69	9.83	3.38	3.18	3.35	10.75	10.68	9.81
Aug.											
7	10.00	10.25	9.69	9.74	9.89	3.38	3.15	3.34	10.58	10.61	9.85
14	9.97	10.24	9.69	9.73	9.86	3.34	3.07	3.34	10.86	10.78	9.86
21	10.00	10.25	9.69	9.74	9.89	3.38	3.08	3.35	10.76	10.75	9.92
28	10.13	10.60	9.75	10.00	9.96	3.44	3.16	3.41	11.03	11.09	9.90
Sept.											
4	10.07	10.22	9.63	9.66	9.81	3.16	3.12	3.34	10.94	10.84	9.90
11	10.13	10.44	9.60	9.72	9.93	3.10	2.90	3.31	11.40	11.33	9.85
18	10.13	9.57	9.50	9.00	8.95	3.25	3.02	3.12	11.05	10.70	9.25
25	9.38	9.25	8.53	8.35	8.39	3.25	2.89	3.21	12.56	12.38	9.08

UK and international security yields and prices

Per cent per annum

Government stocks					Overseas Government bond yields			International stock indices			
Short-dated Conventional (5 years)	Medium-dated Conventional (10 years)	Long-dated Conventional (20 years)	2.5% Index-linked Treasury Stock 2016	Yield on 8.25% ECU Tsy Note 1995	US 10 year	German 10 year	FT-Actuaries 500 share	Standard & Poor's Composite	Japanese Nikkei	German DAX	
IQQAJLV	IQQAJLW	IQQAJLX	IQQAJLT	IQQAHMG	IQQAYUS	IQQAYDM	IQQA500	IQQASPC	IQQANIK	IQQADAX	
Quarterly average											
1991 3rd	10.05	9.99	9.85	4.32	..	7.95	8.66	1374.40	385.39	23025.13	
4th	9.84	9.72	9.62	4.27	..	7.36	8.41	1348.68	386.67	23643.31	
1992 1st	9.67	9.48	9.36	4.36	..	7.31	7.93	1360.33	412.00	21240.43	
2nd	9.31	9.19	9.11	4.40	9.06	7.37	8.07	1426.80	409.96	17589.12	
3rd	9.32	9.19	9.04	4.45	9.85	6.63	8.06	1294.17	417.09	16749.21	
Fridays											
1992 July	IQFAJLV	IQFAJLW	IQFAJLX	IQFAJLT	IQFAHMG	IQFAYUS	IQFAYDM	IQFA500	IQFASPC	IQFANIK	IQFADAX
3	9.42	9.28	9.20	4.29	9.35	7.10	8.09	1353.73	411.77	16717.78	
10	9.02	8.96	8.79	4.27	9.40	6.93	8.09	1346.15	414.62	16783.72	
17	9.21	9.08	8.91	4.36	9.64	6.90	8.16	1314.59	415.62	16548.07	
24	9.23	9.06	8.89	4.43	10.03	6.73	8.20	1282.04	411.60	15497.79	
31	9.50	9.30	9.09	4.53	10.12	6.72	8.28	1287.82	424.21	15910.28	
Aug.											
7	9.50	9.28	9.08	4.53	9.87	6.57	8.24	1261.05	418.88	15518.27	
14	9.37	9.23	9.02	4.47	9.93	6.53	8.23	1262.64	419.91	14820.25	
21	9.48	9.27	9.08	4.50	9.79	6.53	8.13	1269.16	414.85	16216.88	
28	9.90	9.68	9.36	4.65	10.38	6.63	8.12	1239.31	414.84	17970.00	
Sept.											
4	9.48	9.21	8.97	4.55	9.99	6.40	8.13	1258.95	417.08	18555.30	
11	9.79	9.33	8.95	4.60	10.06	6.37	7.98	1259.83	419.58	18107.69	
18	9.05	9.12	9.17	4.51	9.92	6.41	7.62	1355.09	422.92	18166.80	
25	8.47	8.93	9.28	4.18	9.82	6.41	7.66	1372.76	414.35	18394.36	

For notes and definitions see the February Bulletin

8.1 United Kingdom official reserves

\$ millions

	Total	Gold	Special drawing rights	Reserve position in the IMF	Convertible currencies
	PQAAAPJ	PQAAIPJ	PQAAIPK	PQAAIPL	PQAAIPM
At end of period					
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
1990	38,464	5,235	1,142	1,534	30,553
	PQMAIPJ	PQMAIPJ	PQMAIPK	PQMAIPL	PQMAIPM
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	5,039	1,289	1,695	36,732
Mar.	44,310	4,971	1,279	1,695	36,365
	45,027	4,777	1,309	1,735	37,206
Apr.	45,775	4,789	1,305	1,686	37,995
May	45,804	4,788	1,283	1,760	37,973
June	45,700	4,788	1,247	1,752	37,913
July	45,750	4,786	1,268	1,744	37,952
Aug.	44,450				
Sept.	42,677				
Oct.	42,138				

8.2 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				Total official debt
	PQAAKXP	PQAAKXR	PQAAKXG	Under exchange cover scheme	Uncovered borrowing	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
1990	-	9,155	2,094	3,456	7	14,699	13	14,712
	PQMAKXP	PQMAKXR	PQMAKXG	PQMAKXH	PQMAKXI	PQMAKXA	PQMAKXI	PQMAKXA
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.	-	11,680	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
Feb.	-	13,008	1,814	2,949	3	17,774	-	17,774
Mar.	-	13,015	1,811	2,420	-	17,246	-	17,246
Apr.	-	13,611	1,810	2,213	-	17,634	-	17,634
May	-	13,925	1,807	2,205	-	17,937	-	17,937
June	-	14,353	1,809	2,232	-	18,394	-	18,394
July	-	15,298	1,813	2,176	-	19,287	-	19,287

(a) The valuation of these public sector liabilities differs from that used for the official reserves. Total official debt outstanding at end-July 1992 valued on the same basis as the official reserves was \$18,056 million.

Additional notes to the tables

The notes and definitions to Tables 1-8 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 30 September 1992.

Other British banks

Delete

Lombard Banking (Jersey) Ltd
Lombard Bank (Isle of Man) Ltd
Benchmark Bank plc
Aitken Hume Bank (Guernsey) Ltd
National Guardian Mortgage Corporation Ltd (in Administration)

Japanese banks

Change of name

IBJ International plc
(formerly IBJ International Ltd)
The Asahi Bank, Ltd
(formerly The Kyowa Saitama Bank, Ltd)

Other overseas banks

Add

Dao Heng Bank plc
Standard Bank London Ltd
Banco Exterior de Espana

Delete

British Credit Trust Ltd
Morgan Grenfell (Channel Islands) Ltd
National Commercial Bank
Banco di Roma Spa
Bankorp Ltd

Change of name

Banca Nazionale del Lavoro Spa
(formerly Banca Nazionale del Lavoro)
Dao Heng Bank (London) plc
(formerly Dao Heng Bank plc)
Giro Credit Bank Aktiengesellschaft Der Sparkassen
(formerly Girozentrale Und Bank Der Osterreichischen Sparkassen AG)
Landesbank HessenThuringen Girozentrale
(formerly Hessische Landesbank-Girozentrale (London))
Banca Di Roma Spa
(formerly Banco di Santo Spirito)
Zivnostenska Bank AS
(formerly Zivnostenska Banka National Corporation)

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	Sept.	4	6	-122	534
	Dec.	3	10	-2,865	-843
1992	Mar.	3	8	-2,799	1,325
	June	5	7	-355	-1,633
	Sept.	1	5	-1,939	-817

4 UK banks: analysis of bank lending to UK residents

In this analysis, lending flows are generally calculated as changes in reported amounts outstanding. They are thus potentially distorted by revaluations (eg. write-offs). The Bank has used published data and certain other information provided by the banks to make adjustments to lending flows from 1986 to remove these distortions. These adjustments are believed to be broadly accurate on an annual basis but have been allocated to individual quarters purely by averaging the annual figure. Also, adjustments have *not* been carried through to individual categories, except for *other advances to persons*; therefore the sum of these individual categories does not add exactly to the total changes. From 1993 banks will report revaluations quarterly and the adjustments will then use these reported figures.

5.1 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 2nd and 3rd quarters of 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				
1992 June	3	7	- 481	-1,680
Sept.	1	6	-1,947	- 817