

## 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. Longer runs of some series, as well as series of foreign exchange rates, international and UK interest rates and yields 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 in the final paragraph below.

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. Readers and regular subscribers to the *Bulletin* who wish to receive a copy of the 1993 abstract should send requests in writing, together with full address details, including the name or position of recipients in companies or institutions, to the Bank at the following address: Bulletin Group, Economics Division, Bank of England, Threadneedle Street, London, EC2R 8AH. If possible, subscribers should also include a copy of the address label (which contains their subscriber number).

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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 HO-5, 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*).

# 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	
1993 Feb.	3	16,174	6	6,556	9,624	10,534	4,872	-	1,555	4,093	1,841	5,384	3,303	6
"	10	16,165	5	5,952	10,218	8,849	3,291	-	1,624	3,920	1,349	5,008	2,487	5
"	17	16,163	7	6,750	9,420	8,399	2,948	-	1,535	3,902	1,238	4,952	2,202	7
"	24	16,171	9	5,818	10,362	8,175	2,709	-	1,590	3,861	1,313	4,911	1,942	9
Mar.	3	16,227	3	6,446	9,784	8,470	2,980	-	1,566	3,910	1,341	5,239	1,887	3
"	10	16,282	8	5,932	10,358	8,261	2,914	-	1,441	3,891	1,188	5,164	1,901	8
"	17	16,265	5	5,953	10,317	7,612	2,189	-	1,575	3,834	1,197	5,316	1,094	5
"	24	16,296	4	5,768	10,532	6,691	125	-	1,469	5,083	1,154	5,090	444	3
"	31	16,447	3	9,283	7,167	6,611	110	-	1,613	4,874	1,265	4,889	454	3
Apr.	7	17,027	3	6,107	10,923	6,401	164	-	1,747	4,476	1,320	4,623	455	3
"	14	17,035	5	7,879	9,161	6,216	160	-	1,559	4,483	1,243	4,516	453	4
"	21	16,503	7	6,565	9,945	6,516	146	-	1,680	4,675	1,287	4,769	453	7
"	28	16,611	9	8,667	7,953	5,170	141	-	1,621	3,394	1,151	3,472	538	9
May.	5	16,798	12	9,645	7,165	5,174	138	-	1,584	3,438	1,137	3,468	558	11
"	12	16,570	10	8,504	8,076	5,396	139	-	1,478	3,765	1,234	3,700	452	10
"	19	16,545	5	9,764	6,786	5,043	129	-	1,453	3,446	1,065	3,520	453	5
"	26	16,830	10	7,863	8,977	5,246	144	-	1,633	3,455	1,069	3,724	443	10
Jun.	2	17,077	13	8,621	8,469	5,666	136	-	1,612	3,903	1,234	3,976	443	13
"	9	16,800	10	9,323	9,487	5,198	143	-	1,495	3,546	1,165	3,582	442	9
"	16	16,750	10	10,777	5,983	5,388	110	-	1,497	3,766	1,207	3,579	592	10
"	23	16,792	8	8,187	8,613	5,610	92	-	1,474	4,030	1,247	3,912	443	8
"	30	16,919	11	7,375	9,555	5,363	95	-	1,457	3,797	1,203	3,706	443	11

# 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	LOMVOT	LOMVOUX	LOMVOUT	LOMVOUV	LOMVOUW	LOMVOUU	LOMVONA	LOMVONB	LOMVOMW	LOMVOMY	LOMVOMZ	LOMVOMX	
1992 June	-128	-23	-120	-248	-143	-0.7	1.5	-0.1	1.3	1.8	1.5	-1.3	1.4	-0.8	0.1	0.7	1.5
July	252	91	124	376	215	1.3	1.8	0.5	2.3	2.6	2.0	2.0	2.4	1.1	2.7	4.0	2.6
Aug.	219	105	-136	83	-31	1.2	2.0	0.6	3.7	3.8	2.4	0.4	2.1	-0.2	0.8	3.3	2.5
Sept.	-89	39	22	-67	61	-0.5	2.6	0.2	5.1	3.2	2.3	-0.3	2.6	0.3	5.3	2.6	2.2
Oct.	-124	44	17	-107	61	-0.6	2.2	0.2	4.0	3.1	2.2	-0.6	2.3	0.3	1.9	2.3	2.4
Nov.	127	96	31	158	127	0.7	2.6	0.5	3.8	3.8	2.7	0.8	2.9	0.7	5.3	3.1	3.0
Dec.	1,318	61	-22	1,296	39	6.9	2.9	0.3	4.3	4.7	3.3	-6.7	2.6	0.2	4.8	5.1	2.8
1993 Jan.	-1,134	112	-4	-1,138	108	-5.5	4.4	0.6	5.8	4.9	3.8	-5.5	4.6	0.6	5.8	3.9	3.9
Feb.	-291	106	35	-256	141	-1.5	4.5	0.5	6.0	4.9	4.3	-1.3	4.7	0.7	6.1	5.7	4.5
Mar.	130	237	-43	87	194	0.7	5.1	1.2	9.8	7.0	5.1	0.5	4.9	1.0	9.5	7.1	4.9
Apr.	481	-34	113	594	79	2.5	4.9	-0.2	6.5	6.2	4.6	3.1	5.1	0.4	8.8	7.3	4.8
May	-100	-87	-134	-234	-221	-0.5	3.5	-0.4	2.4	4.2	4.0	-1.2	2.8	-1.1	1.1	3.6	3.3
June	185	97	-30	155	67	0.9	5.2	0.5	-0.5	4.5	4.6	0.8	5.0	0.3	-1.5	3.8	4.4

## Change between average amounts outstanding

	LOMAVAA	LOMAVAB	LOMAVAC	LOMAVAD	LOMAVAE
1992 June	18,747	18,796	100	18,847	18,896
July	18,999	18,887	224	19,223	19,111
Aug.	19,218	18,992	88	19,306	19,080
Sept.	19,129	19,031	110	19,239	19,141
Oct.	19,005	19,075	127	19,132	19,202
Nov.	19,132	19,171	158	19,290	19,329
Dec.	20,450	19,233	136	20,586	19,369
1993 Jan.	19,316	19,345	132	19,448	19,477
Feb.	19,025	19,451	167	19,192	19,618
Mar.	19,155	19,688	124	19,279	19,812
Apr.	19,636	19,654	237	19,873	19,891
May	19,536	19,567	103	19,639	19,670
June	19,721	19,664	73	19,794	19,737

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For notes and definitions see the February Bulletin

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

£ millions

	1992			1993						
	2nd	3rd	4th	Jan.	Feb.	Mar.	Apr.	May	Jun.	
<b>Sterling liabilities</b>										
1 Notes outstanding	1,779	1,796	2,084	1,837	1,808	1,829	1,879	1,883	1,887	RMATFA
2 Sight deposits : UK banks	14,957	15,768	14,249	15,827	16,458	16,715	15,898	16,264	17,712	RMATFC
3 UK public sector	2,715	2,763	2,952	2,784	2,536	3,141	2,761	2,413	3,021	RMATFD
4 UK private sector	149,510	148,716	148,025	144,460	146,340	152,728	152,038	153,014	154,965	RMATFE
5 Overseas	14,288	16,951	15,094	15,505	14,910	15,203	15,543	14,750	15,145	RMATFF
6 Time deposits : UK banks	73,694	80,383	78,640	79,955	77,737	71,901	69,499	68,980	68,802	RMATFG
7 UK public sector	2,514	2,941	3,193	3,606	3,801	2,645	2,678	3,131	3,034	RMATFH
8 UK private sector	155,943	159,378	157,979	156,685	154,490	154,930	155,292	156,111	156,316	RMATFI
9 of which, TESSAs	3,765	4,011	4,331	4,641	4,895	5,122	5,264	5,345	5,427	RMATEA
10 Overseas	57,737	60,554	58,550	63,794	63,018	59,673	56,766	57,360	56,868	RMATFJ
11 CDs etc and other paper issued	52,403	52,242	50,912	53,794	53,873	52,102	51,735	52,849	53,043	RMATFK
12 Total sterling deposits (2 to 8+10+11)	523,759	539,697	529,595	536,410	533,163	529,038	522,210	524,873	528,905	RMATFB
13 Items in suspense and transmission	13,280	10,568	10,317	10,430	10,890	11,306	11,014	10,965	11,206	RMATFL
14 Capital and other funds	67,892	68,245	68,621	66,629	65,904	68,187	68,837	69,883	72,466	RMATFM
15 Total sterling liabilities (1+12 to 14)	606,710	620,305	610,618	615,307	611,765	610,360	603,940	607,604	614,464	RMATFV
<b>Other currency liabilities</b>										
16 Sight and time deposits: UK banks	70,771	82,792	89,569	90,314	95,616	86,454	87,125	88,738	87,903	RMATFO
17 Other United Kingdom	36,565	42,269	47,631	49,216	50,948	47,596	48,412	48,040	48,711	RMATFP
18 Overseas	415,654	475,555	544,358	552,144	580,886	551,930	530,165	531,635	546,820	RMATFQ
19 CDs etc and other short-term paper issued	54,432	60,123	73,814	70,944	72,084	66,994	61,569	63,098	63,304	RMATFR
20 Total other currency deposits (16 to 19)	577,422	660,740	755,371	762,618	799,533	752,974	727,271	731,511	746,737	RMATFN
21 Items in suspense and transmission	12,695	16,167	11,261	24,042	28,351	26,022	24,549	26,732	29,399	RMATFS
22 Capital and other funds	18,591	21,530	20,692	22,181	21,239	21,466	19,982	18,464	19,746	RMATFT
23 Total other currency liabilities (20 to 22)	608,708	698,437	787,324	808,841	849,123	800,462	771,802	776,707	795,882	RMVAJU
24 Total liabilities (15+23)	1,215,418	1,318,742	1,397,942	1,424,147	1,460,889	1,410,821	1,375,742	1,384,310	1,410,346	RMATFU
<b>Sterling assets</b>										
25 Notes and coin	3,050	3,115	4,317	3,330	3,149	3,016	3,318	3,330	3,019	RMATFY
26 Balances with Bank of England: Cash ratio deposits	1,382	1,381	1,402	1,402	1,402	1,402	1,428	1,428	1,428	RMVAAA
27 Special deposits	-	-	-	-	-	-	-	-	-	RMVAAB
28 Other	227	78	-42	39	181	206	57	103	19	RMATGA
29 Market loans: Discount houses: Secured	7,961	8,139	7,255	7,832	7,718	7,286	7,002	7,422	7,423	RMATGB
30 Unsecured	145	115	201	118	173	265	174	247	117	RMATGC
31 Other UK banks	82,580	90,649	87,829	90,024	89,070	83,631	80,595	81,364	82,949	RMATGD
32 UK bank CDs	20,197	20,262	20,620	21,530	21,128	20,296	21,082	21,306	21,064	RMATGE
33 Building society CDs and time deposits	3,970	4,333	4,433	4,825	4,714	4,644	4,420	4,315	4,489	RMATGH
34 UK local authorities	664	721	1,095	1,137	1,198	1,392	1,350	1,419	1,405	RMATGI
35 Overseas	26,783	37,278	33,737	37,105	35,953	34,019	31,307	30,420	33,058	RMATGJ
36 Bills: Treasury bills	2,975	1,981	1,952	731	1,467	2,065	1,791	1,578	1,258	RMATGK
37 Eligible local authority bills	49	15	24	22	20	20	15	6	1	RMATGL
38 Eligible bank bills	9,903	9,046	8,565	10,901	8,906	11,073	9,452	8,743	8,675	RMATGM
39 Other	499	479	481	532	570	535	568	568	542	RMATGN
40 Advances: UK public sector	1,864	1,978	2,397	2,508	2,574	2,781	2,825	2,914	3,087	RMATGO
41 UK private sector	366,909	366,909	366,096	365,909	364,532	365,344	363,561	363,807	365,176	RMATGP
42 Overseas	14,078	12,349	12,336	12,304	12,902	12,603	12,484	12,603	12,454	RMATGQ
43 Total advances (40 to 42)	382,752	381,236	380,830	380,802	380,008	380,728	378,870	379,325	380,718	RMATGR
44 Banking Department lending to central government (net)	1,143	-233	1277	-2227	-644	324	782	1228	910	RMATHL
45 Investments: British government stocks	5,416	4,593	4,848	7,325	7,734	8,668	8,214	8,931	10,418	RMATGO
46 Other public sector	269	248	236	237	212	251	278	323	334	RMATGP
47 Building societies	4,345	4,537	4,767	4,844	5,120	5,090	5,174	5,197	5,443	RMATHN
48 Other	22,815	23,731	24,295	24,616	25,125	25,668	25,553	25,146	25,508	RMATHO
49 Miscellaneous assets: Items in suspense and collection	19,415	15,897	16,419	16,561	16,777	17,908	18,201	16,994	16,977	RMATGR
50 Assets leased	734	683	890	886	857	846	818	805	802	RMATGS
51 Other	12,113	11,983	11,726	11,666	11,443	11,343	11,323	11,281	11,212	RMATGT
52 Total sterling assets (25 to 39+43 to 51)	609,386	620,270	617,159	624,238	622,280	620,675	611,772	611,460	617,768	RMATFW
<b>Other currency assets</b>										
53 Market loans and advances: UK banks	68,853	79,116	87,599	88,619	92,921	84,773	85,473	86,981	85,445	RMATGZ
54 UK bank CDs	8,353	8,459	11,239	10,808	10,130	8,978	7,993	8,445	9,209	RMATHM
55 UK public sector	32	3,996	4,061	4,161	4,243	4,030	3,913	3,923	3,865	RMATHA
56 UK private sector	55,202	60,235	65,849	67,622	70,119	66,427	65,785	66,767	68,418	RMATHB
57 Overseas	392,810	449,192	504,930	501,376	518,108	486,736	465,652	469,424	485,595	RMATHC
58 Total market loans and advances (53 to 57)	525,250	600,999	673,678	672,585	695,521	650,944	628,817	635,539	652,532	RMATGX
59 of which, advances	134,061	157,817	173,110	180,837	186,110	175,932	171,966	172,507	174,669	RMATCY
60 Bills	10,111	10,824	11,784	11,789	12,900	12,455	12,752	12,929	12,002	RMATHD
61 Investments: Building societies	581	617	701	721	783	805	801	827	771	RMATHE
62 Other UK	2,256	2,564	3,506	3,676	3,877	3,697	3,635	3,751	3,845	RMATHG
63 Overseas	54,954	66,028	79,547	87,659	95,668	95,499	95,756	93,963	93,939	RMATHH
64 Total investments (61 to 63)	57,790	69,209	83,753	92,057	100,327	100,001	100,191	98,541	98,555	RMATHE
65 Miscellaneous assets: Items in suspense and collection	11,294	16,260	9,981	22,050	26,945	24,696	20,533	23,991	27,536	RMATGU
66 Other	1,587	1,181	1,586	1,429	2,916	2,050	1,676	1,829	1,952	RMVAAC
67 Total other currency assets (58+60+64 to 66)	606,032	698,472	780,782	799,909	838,609	790,146	763,970	772,830	792,578	RMVAJU
68 Total assets (52+67)	1,215,418	1,318,742	1,397,942	1,424,147	1,460,889	1,410,821	1,375,742	1,384,310	1,410,346	RMATFU
<b>69 Acceptances: Sterling: Total</b>										
70 of which, by eligible banks	19,888	21,546	21,087	23,412	23,640	21,102	21,158	21,898	20,573	RMATHI
71 Other currency	1,246	1,113	994	1,018	887	797	780	800	749	RMATHJ
72 Eligible liabilities	403,553	410,078	406,768	410,099	410,567	411,987	405,208	405,899	406,879	RMATKX

## UK banks: analysis of bank lending to UK residents (a)

£ millions

		Summary			Industrial detail										
		Loans, advances and acceptances			Energy and water supplies			Construction	Garages, distribution, hotels & catering					Transport and Communications	
		Total lending	Of which overdrafts	Of which acceptances	Total	Oil & extraction of natural gas	Other energy industries & water		Total	Retail motor trades	Other retail distribution	Wholesale distribution	Hotels and catering		
Amounts outstanding in sterling	1992 End-May	RQQAFTB 391,736	RQQVSIQ 58,988	RQQVSIR 17,366	RQQVJTB 4,032	RQQVSTW 2,355	RQQVSTX 1,678	RQQVSTY 14,015	RQQVSGN 36,655	RQQVSWB 5,436	RQQVSWC 12,280	RQQVSWA 7,649	RQQVSWD 11,291	RQQVSWE 5,861	
	1993 End-Jun.	395,766	51,145	17,619	5,180	2,981	2,199	12,290	35,661	5,345	11,654	7,657	11,005	5,924	
In other currencies	1992 End-May	RQQAFTC 58,833	RQQVCIQ 3,999	RQQVCIR 272	RQQVCJB 3,764	RQQVCTW 3,561	RQQVCTX 203	RQQVCTY 1,676	RQQVCGN 7,613	RQQVCWB 167	RQQVCWC 873	RQQVCWA 5,059	RQQVCWD 1,513	RQQVCWE 2,233	
	1993 End-Jun.	73,375	5,015	357	4,424	4,264	160	1,957	8,723	81	616	6,592	1,433	2,749	
Changes in sterling	1992 End-May	RQQAFTA 2167	RQQVSIW -2602	RQQVSIZ -139	RQQVAJD 45	RQQAFTW 98	RQQAFTX -53	RQQAFTY -265	RQQVAGN 324	RQQAFTB 240	RQQAFTC 80	RQQAFTA 18	RQQAFTD -14	RQQAFTW 137	
	1992 End-Aug.	3228	-1866	-139	897	642	255	-631	-1035	-249	-95	-148	-543	141	
In other currencies (adjusted for exchange rate effects)	1992 End-May	RQQAFTG 3799	RQQVCIW -1263	RQQVCIZ 2209	RQQVAJE 519	RQQAFTV -17	RQQAFTX 536	RQQAFTY -25	RQQVAGN 652	RQQAFTB -298	RQQAFTC 86	RQQAFTA 550	RQQAFTD 314	RQQAFTW -41	
	1993 End-Mar.	2530	-4077	-1146	77	302	-225	-488	-681	-24	-508	-304	155	63	
In other currencies (adjusted for exchange rate effects)	1993 End-Mar.	1127	-617	-670	-346	-301	-45	-463	-177	530	-299	-89	-319	51	
	1993 End-Jun.	1857	575	-60	-193	-122	-71	8	10	-40	-29	-34	113	-195	
Manufacturing industry															
		Total	Extractive industries & mineral products	Metal manufacturing	Chemical industry	Mechanical engineering	Electrical engineering	Motor vehicles	Other transport equipment	Other engineering & metal goods	Food, drink & tobacco	Textiles, leather, clothing & footwear	Other manufacturing	Agriculture Forestry & fishing	
Amounts outstanding in sterling	1992 End-May	RQQVSTG 36,584	RQQVSTH 1,540	RQQVSTI 1,262	RQQVSTJ 1,877	RQQVSTK 2,616	RQQVSTL 3,752	RQQVSTM 1,434	RQQVSTN 1,323	RQQVSTO 2,448	RQQVSTP 7,388	RQQVSTQ 2,536	RQQVSTR 10,409	RQQVSTV 6,789	
	1993 End-Jun.	34,561	1,465	1,095	2,506	2,277	3,560	1,440	1,089	2,201	7,361	2,185	9,382	6,439	
In other currencies	1992 End-May	RQQVCTG 12,547	RQQVCTH 1,154	RQQVCTI 616	RQQVCTJ 1,058	RQQVCTK 632	RQQVCTL 1,620	RQQVCTM 403	RQQVCTN 275	RQQVCTO 657	RQQVCTP 2,231	RQQVCTQ 385	RQQVCTR 3,516	RQQVCTV 110	
	1993 End-Jun.	10,589	893	722	869	740	1,494	306	231	704	1,533	481	2,615	75	
Changes in sterling	1992 End-May	RQQAFTG -715	RQQAFTH -395	RQQAFTI 73	RQQAFTJ -156	RQQAFTK -112	RQQAFTL -86	RQQAFTM -88	RQQAFTN 5	RQQAFTO 88	RQQAFTP 37	RQQAFTQ 12	RQQAFTR -93	RQQAFTV -29	
	1992 End-Aug.	96	-65	-119	303	-38	274	-59	55	-76	-37	125	-266	184	
In other currencies (adjusted for exchange rate effects)	1992 End-May	RQQAFTG 371	RQQAFTH 108	RQQAFTI 40	RQQAFTJ 190	RQQAFTK 75	RQQAFTL -228	RQQAFTM 61	RQQAFTN -226	RQQAFTO 196	RQQAFTP 773	RQQAFTQ -324	RQQAFTR -295	RQQAFTV -280	
	1993 End-Mar.	-1192	16	-56	577	-120	-354	155	-34	-263	-700	-106	-306	-278	
In other currencies (adjusted for exchange rate effects)	1993 End-Mar.	-1231	-134	-31	-440	-221	116	-152	-28	-104	-64	-46	-127	24	
	1993 End-Jun.	-1000	-53	54	-180	-16	-47	-30	-54	-3	-9	33	-756	-19	
Financial															
		Total	Building Societies	Investment and unit trusts etc (d)	Insurance companies & pension funds etc	Leasing companies (e)	Other financial (b)(c)(d)(e)	Securities dealers, stock-brokers, jobbers, etc	Business and other services				Persons		
		Total	Central & local government services	Property companies	Business and other services	Bridging finance for house purchase	Lending secured on res. property (g)	Other advances to persons (e)(f)							
Amounts outstanding in sterling	1992 End-May	RQQVIF 81,904	RQQVSWP 9,823	RQQVSWQ 4,833	RQQVSWR 2,584	RQQVSWS 23,879	RQQVSWU 36,217	RQQVSWT 4,569	RQQVSIG 70,720	RQQVSWI 2,010	RQQVSWJ 36,944	RQQVSWK 31,766	RQQVSWL 1,185	RQQVSWM 91,209	RQQVSWN 42,782
	1993 End-Jun.	85,744	12,307	5,795	2,016	23,720	34,104	7,803	67,090	3,330	34,847	28,914	824	100,946	41,107
In other currencies	1992 End-May	RQQVICF 25,182	RQQVCWP 615	RQQVCWQ 2,773	RQQVCWR 562	RQQVCWS 1,763	RQQVCWU 12,004	RQQVCWT 7,465	RQQVICG 5,126	RQQVCWI 17	RQQVCWJ 1,661	RQQVCWK 3,448	RQQVICJ 2	RQQVICK 236	RQQVICL 345
	1993 End-Jun.	35,929	899	2,467	601	1,927	13,885	16,150	8,487	3,861	1,355	3,271	3	139	300
Changes in sterling	1992 End-May	RQQAIF 679	RQQAIFP 79	RQQAIFQ 132	RQQAIFR 42	RQQAIFS 336	RQQAIFU -19	RQQAIFT 108	RQQAIFG -796	RQQAIFI -86	RQQAIFJ -296	RQQAIFK -414	RQQAIFL -80	RQQAIFM 1664	RQQAIFN 288
	1992 End-Aug.	688	-104	274	57	410	-92	143	-1149	-46	-568	-534	-124	2533	567
In other currencies (adjusted for exchange rate effects)	1992 End-May	RQQAIF 614	RQQAIFP 1226	RQQAIFQ 236	RQQAIFR -469	RQQAIFS 138	RQQAIFU -1122	RQQAIFT 605	RQQAIFG 211	RQQAIFI 624	RQQAIFJ -222	RQQAIFK -191	RQQAIFL -59	RQQAIFM 1246	RQQAIFN -326
	1993 End-Mar.	3220	1082	381	-105	-508	697	1673	-1540	332	-1021	-851	-113	2252	-93
In other currencies (adjusted for exchange rate effects)	1993 End-Mar.	-304	279	44	-51	-71	-1218	713	-531	399	-429	-501	-64	2435	784
	1993 End-Jun.	3973	-155	90	-502	-128	216	4463	-799	-156	-111	-532	-	-1	-33

(a) Note the change to end-calendar quarter reporting is denoted by a broken line.

(b) 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.

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

(d) In the quarter to end-November 1992, one bank group's restructuring decreased lending to 'leasing enterprises' (-£0.1 billion) and 'other financial' (-£0.2 billion), and increased 'other lending to persons' (+£0.3 billion). The changes have been adjusted to exclude these amounts.

(e) In the four month period to end-March 1993, sale of loans relating to hire purchase for motor vehicles decreased 'other advances to persons' (-£0.2 billion). No adjustment has been made.

(f) At end-March 1993 the definition for this item changed from 'other house purchase' - see 'Additional notes to the tables'. The changes shown have been adjusted to exclude the estimated effect of this re-definition.

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)	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	LOQAARN	LOQAEBK																																																																																																																																									
Changes																	1992	2nd qtr	5,922	3,439	-598	54	10			5,654	2,213	856	1,166	202	-1,683	2,485			3rd "	4,871	2,901	518	252	-			1,630	1,623	2,723	1,003	5,812	17,263	3,417			4th "	-2,376	1,100	458	118	86			-3,129	-1,347	209	2,257	-4,254	20,885	-3,545		1993	1st qtr	3,565	4,398	-330	-349	-49			3,518	5,042	426	-236	1,422	-4,925	2,862			2nd "	3,888	1,434	273	966	15			2,563	-893	1,037	1,348	-3,424	-2,593	2,653				LOQAEAD	LOQAEAG	LOQAEAJ	LOQAEAM	LOQAEAP			LOQAEAS	LOQAEAV	LOQAGAK	LOQAEBC	LOQAEBD	LOQAEBG	LOQAEBJ		End-quarter amounts outstanding																	1993	2nd qtr	388,810	390,707	6,042	5,770	350			329,648	331,720	52,770	52,874	77,549	605,317	79,375	
1992	2nd qtr	5,922	3,439	-598	54	10			5,654	2,213	856	1,166	202	-1,683	2,485																																																																																																																																									
	3rd "	4,871	2,901	518	252	-			1,630	1,623	2,723	1,003	5,812	17,263	3,417																																																																																																																																									
	4th "	-2,376	1,100	458	118	86			-3,129	-1,347	209	2,257	-4,254	20,885	-3,545																																																																																																																																									
1993	1st qtr	3,565	4,398	-330	-349	-49			3,518	5,042	426	-236	1,422	-4,925	2,862																																																																																																																																									
	2nd "	3,888	1,434	273	966	15			2,563	-893	1,037	1,348	-3,424	-2,593	2,653																																																																																																																																									
		LOQAEAD	LOQAEAG	LOQAEAJ	LOQAEAM	LOQAEAP			LOQAEAS	LOQAEAV	LOQAGAK	LOQAEBC	LOQAEBD	LOQAEBG	LOQAEBJ																																																																																																																																									
End-quarter amounts outstanding																	1993	2nd qtr	388,810	390,707	6,042	5,770	350			329,648	331,720	52,770	52,874	77,549	605,317	79,375																																																																																																																								
1993	2nd qtr	388,810	390,707	6,042	5,770	350			329,648	331,720	52,770	52,874	77,549	605,317	79,375																																																																																																																																									

		Total liabilities/assets	Assets																																																																																																																																																					
			Lending to public sector					Lending to private sector					Lending to overseas sector																																																																																																																																											
			Sterling		Other currencies			Sterling		Other currencies			Sterling	Other currencies																																																																																																																																										
			Total	Central government		Other			Unadjusted	Seasonally adjusted (b)		Unadjusted		Seasonally adjusted (b)	23	24																																																																																																																																								
			13	14	15	16	17	18	19	20	21	22																																																																																																																																												
			LOQAEAB	LOQAEBO	LOQAEBT	LOQAEBW	LOQAEBZ	LOQAECC	LOQAECE	LOQAECH	LOQAECK	LOQAECL	LOQAECP	LOQAECS																																																																																																																																										
Changes																	1992	2nd qtr	6,927	804	-756	673	131	-118	-118	3,271	4,496	-149	418	3,186	-67				3rd "	31,363	-3,594	-1,682	-3,721	127	4,140	4,140	1,587	527	1,032	609	9,319	18,879				4th "	10,710	3,695	1,965	2,920	775	616	616	1,232	2,019	-1,212	-2,964	-3,640	10,019			1993	1st qtr	2,924	2,527	3,888	1,761	766	562	562	5,342	4,224	-119	1,432	1,318	-6,706				2nd "	524	1,851	327	1,501	350	-175	-175	-1,718	-397	2,636	3,180	-1,749	-321					LOQAEAA	LOQAEAP	LOQAEAS	LOQAEAV	LOQAEAW	LOQAEAX	LOQAEAY	LOQAEBA	LOQAEBC	LOQAECD	LOQAECE	LOQAECP	LOQAECS			End-quarter amounts outstanding																	1993	2nd qtr	1,146,904	18,776	17,887	14,135	4,641	5,655	5,655	407,779	408,391	71,938	72,702	50,549	592,207		
1992	2nd qtr	6,927	804	-756	673	131	-118	-118	3,271	4,496	-149	418	3,186	-67																																																																																																																																										
	3rd "	31,363	-3,594	-1,682	-3,721	127	4,140	4,140	1,587	527	1,032	609	9,319	18,879																																																																																																																																										
	4th "	10,710	3,695	1,965	2,920	775	616	616	1,232	2,019	-1,212	-2,964	-3,640	10,019																																																																																																																																										
1993	1st qtr	2,924	2,527	3,888	1,761	766	562	562	5,342	4,224	-119	1,432	1,318	-6,706																																																																																																																																										
	2nd "	524	1,851	327	1,501	350	-175	-175	-1,718	-397	2,636	3,180	-1,749	-321																																																																																																																																										
		LOQAEAA	LOQAEAP	LOQAEAS	LOQAEAV	LOQAEAW	LOQAEAX	LOQAEAY	LOQAEBA	LOQAEBC	LOQAECD	LOQAECE	LOQAECP	LOQAECS																																																																																																																																										
End-quarter amounts outstanding																	1993	2nd qtr	1,146,904	18,776	17,887	14,135	4,641	5,655	5,655	407,779	408,391	71,938	72,702	50,549	592,207																																																																																																																									
1993	2nd qtr	1,146,904	18,776	17,887	14,135	4,641	5,655	5,655	407,779	408,391	71,938	72,702	50,549	592,207																																																																																																																																										

## 5. 2 Building societies: balance sheet

£ millions

		Retail shares and deposits						Wholesale liabilities						Other liabilities and reserves																																																																																																																										
		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	13																																																																																																																								
		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																1992	2nd qtr	4,160	68	1,967	2,035	851	2,496	198	-325	-1,154	769	58	525	1,927		3rd "	5,575	-31	3,100	3,069	621	2,898	1,589	755	319	875	-39	434	917		4th "	3,399	235	1,908	2,143	778	2,565	-14	-608	-443	251	219	-41	1,270	1993	1st qtr	3,317	709	3,076	3,785	2,577	3,236	121	-213	60	-485	45	501	-589		2nd "	3,664	1,862	1,297	3,159	866	3,592	-989	-1,042	-957	-944	-28	940	1,494			LOQVOHO			LOQVOHZ	LOQVSTD	LOQVSRH	LOQVOHX	LOQVOHH	LOQVOHW	LOQVOIA	LOQVOHY	LOQVOHV	LOQVOHL	End-quarter amounts outstanding																1993	2nd qtr	272,444			197,775	13,302	197,765	46,680	6,666	6,743	20,607	2,145	17,185	27,989
1992	2nd qtr	4,160	68	1,967	2,035	851	2,496	198	-325	-1,154	769	58	525	1,927																																																																																																																										
	3rd "	5,575	-31	3,100	3,069	621	2,898	1,589	755	319	875	-39	434	917																																																																																																																										
	4th "	3,399	235	1,908	2,143	778	2,565	-14	-608	-443	251	219	-41	1,270																																																																																																																										
1993	1st qtr	3,317	709	3,076	3,785	2,577	3,236	121	-213	60	-485	45	501	-589																																																																																																																										
	2nd "	3,664	1,862	1,297	3,159	866	3,592	-989	-1,042	-957	-944	-28	940	1,494																																																																																																																										
		LOQVOHO			LOQVOHZ	LOQVSTD	LOQVSRH	LOQVOHX	LOQVOHH	LOQVOHW	LOQVOIA	LOQVOHY	LOQVOHV	LOQVOHL																																																																																																																										
End-quarter amounts outstanding																1993	2nd qtr	272,444			197,775	13,302	197,765	46,680	6,666	6,743	20,607	2,145	17,185	27,989																																																																																																										
1993	2nd qtr	272,444			197,775	13,302	197,765	46,680	6,666	6,743	20,607	2,145	17,185	27,989																																																																																																																										

		Liquid assets						Commercial assets					Other assets																																																																																																																
		Notes and coin	Sterling bank deposits including		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)	25																																																																																																															
		14	15	16	17	18	19	20	21	22	23	24	25																																																																																																																
		LOQVOIM	LOQVOIB	LOQVOIJ	LOQVOIE	LOQVOIF	LOQVOIG	LOQVOIN	LOQVOIO	LOQVOIP	LOQVOIQ	LOQAHHU	LOQVOII																																																																																																																
Changes														1992	2nd qtr	12	179	-94	-379	695	-527	3,943	157	-25	234	4,191	-35		3rd "	37	1,989	-323	-163	-847	183	4,080	178	-14	110	3,738	345		4th "	173	-1,331	414	-7	1,007	582	1,990	152	-8	348	2,578	79	1993	1st qtr	-140	444	101	-206	386	952	1,471	326	-25	191	2,543	-183		2nd "	7	-225	-172	-266	284	842	2,624	345	-7	138	2,988	93			LOQVOHO	LOQVOHC	LOQVOHN	LOQVOHI	LOQVOHJ	LOQVOHK	LOQVOHR	LOQVOHS	LOQVOHT	LOQVOHU	LOQVSSV	LOQVOHM	End-quarter amounts outstanding														1993	2nd qtr	326	28,112	1,357	1,586	4,409	7,687	211,155	7,980	700	4,591	224,590	4,541
1992	2nd qtr	12	179	-94	-379	695	-527	3,943	157	-25	234	4,191	-35																																																																																																																
	3rd "	37	1,989	-323	-163	-847	183	4,080	178	-14	110	3,738	345																																																																																																																
	4th "	173	-1,331	414	-7	1,007	582	1,990	152	-8	348	2,578	79																																																																																																																
1993	1st qtr	-140	444	101	-206	386	952	1,471	326	-25	191	2,543	-183																																																																																																																
	2nd "	7	-225	-172	-266	284	842	2,624	345	-7	138	2,988	93																																																																																																																
		LOQVOHO	LOQVOHC	LOQVOHN	LOQVOHI	LOQVOHJ	LOQVOHK	LOQVOHR	LOQVOHS	LOQVOHT	LOQVOHU	LOQVSSV	LOQVOHM																																																																																																																
End-quarter amounts outstanding														1993	2nd qtr	326	28,112	1,357	1,586	4,409	7,687	211,155	7,980	700	4,591	224,590	4,541																																																																																																		
1993	2nd qtr	326	28,112	1,357	1,586	4,409	7,687	211,155	7,980	700	4,591	224,590	4,541																																																																																																																

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 Retail deposits and cash in M4 (a)(b)

£ millions

		M4 private sector holdings of:					
		Notes and coin	NIB bank deposits	Other bank retail deposits	Building society retail shares and deposits	Retail deposits and cash in M4 (1+2+3+4)	Seasonally adjusted (c)
		1	2	3	4	5	6
		LOQVLU	LOQAUZA	LOQVPYE	LOQVRVP	LOQVOZA	LOQVOXK
<b>Changes</b>							
1991	3rd qtr	-406	-116	2,046	3,937	5,461	6,171
	4th "	440	1,102	-51	2,702	4,193	3,672
1992	1st qtr	-551	-1,071	2,265	4,534	5,177	5,387
	2nd "	280	100	551	2,226	3,157	3,097
	3rd "	82	-578	281	2,774	2,559	3,578
	4th "	1,441	1,270	1,793	2,062	6,566	5,294
1993	1st qtr	-973	711	899	3,755	4,392	4,706
	2nd "	482	878	1,234	3,045	5,639	5,467
		LOQVOKT	LOQAUYA	LOQVOMO	LOQVRJY	LOQVOXV	LOQVOWU
<b>End-quarter amounts outstanding</b>							
1993	2nd qtr	16,477	31,036	142,014	194,716	384,243	382,643

## 6. 2 Components of M4

£ millions

		M4 private sector holdings of:											
		Notes and coin	Banks' retail deposits	Building societies' shares and deposits	Retail deposits and cash (a)(b) (1+2+3)	Retail deposits and cash seasonally adjusted(b)(c)	Other interest-bearing bank deposits (inc CDs)	Other building society deposits (inc CDs)	Wholesale deposits (6+7)	Wholesale deposits seasonally adjusted (c)	M4 (4+8)	M4 seasonally adjusted (c) (5+9)	M3H
		1	2	3	4	5	6	7	8	9	10	11	12
		LOQVLU	LOQVOVS	LOQVRVP	LOQVOZA	LOQVOXK	LOQVOUY	LOQVOSD	LOQVRVO	LOQVRHZ	LOQAUZI	LOQAUZI	LOQVTHR
<b>Changes</b>													
1991	3rd qtr	-406	1,930	3,937	5,461	6,171	-1,287	477	-810	-246	4,651	5,925	8,196
	4th "	440	1,051	2,702	4,193	3,672	1,265	990	2,255	4,100	6,448	7,772	4,300
1992	1st qtr	-551	1,194	4,534	5,177	5,387	318	1,234	1,552	1,426	6,729	6,813	9,873
	2nd "	280	651	2,226	3,157	3,097	4,824	79	4,903	1,926	8,060	5,023	8,598
	3rd "	82	-297	2,774	2,559	3,578	182	-476	-294	288	2,265	3,866	5,228
	4th "	1,441	3,063	2,062	6,566	5,294	-4,861	-113	-4,974	-2,520	1,592	2,774	1,668
1993	1st qtr	-973	1,610	3,755	4,392	4,706	1,464	594	2,058	1,999	6,450	6,705	6,876
	2nd "	482	2,112	3,045	5,639	5,467	676	535	1,211	-1,777	6,850	3,690	7,838
		LOQVOKT	LOQVOVR	LOQVRJY	LOQVOXV	LOQVOWU	LOQVOGV	LOQVORW	LOQVRJV	LOQVRGP	LOQAUYM	LOQAUYN	LOQVTHS
<b>End-quarter amounts outstanding</b>													
1993	2nd qtr	16,477	173,050	194,716	384,243	382,643	130,987	17,157	148,144	146,061	532,387	528,704	587,510

## 6. 3 Growth rates: M4 and M4 lending

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

	Retail deposits and cash in M4 (a)(b)(c)			M4			M4 sterling lending counterpart			
	3 month	6 month	12 month	3 month	6 month	12 month	3 month	6 month	12 month	
	LOQVRTJ	LOQVRTK	LOQVRTL	LOQVOOT	LOQVOQW	LOQVOOZ	LOQVOOS	LOQVOOV	LOQVOQY	
<b>Seasonally adjusted</b>										
<b>(calendar year constrained)</b>										
1989	3rd qtr	14.0	12.5	12.7	18.6	17.9	17.2	23.0	22.1	22.3
	4th "	12.6	13.3	12.5	18.1	18.3	18.0	19.2	21.0	21.4
1990	1st qtr	9.9	11.2	11.9	16.0	17.0	17.5	19.1	19.1	20.6
	2nd "	12.3	11.1	12.2	14.6	15.3	16.8	14.8	16.9	19.0
	3rd "	9.9	11.1	11.2	9.9	12.2	14.6	11.5	13.2	16.1
	4th "	10.7	10.3	10.7	8.0	9.0	12.1	11.2	11.4	14.1
1991	1st qtr	11.7	11.2	11.2	6.9	7.5	9.8	8.6	9.9	11.5
	2nd "	9.6	10.7	10.5	6.5	6.7	7.8	5.4	7.0	9.2
	3rd "	7.8	8.7	9.9	5.1	5.8	6.7	6.3	5.9	7.9
	4th "	4.5	6.1	8.4	6.4	5.8	6.3	5.3	5.8	6.4
1992	1st qtr	6.6	5.5	7.1	5.1	5.8	5.8	3.7	4.5	5.2
	2nd "	3.7	5.1	5.6	3.9	4.5	5.1	6.4	5.0	5.4
	3rd "	4.2	4.0	4.8	3.4	3.7	4.7	3.6	5.0	4.8
	4th "	6.3	5.2	5.2	2.4	2.9	3.7	2.9	3.3	4.1
1993	1st qtr	5.1	5.7	4.8	4.7	3.6	3.6	2.2	2.5	3.8
	2nd "	5.9	5.5	5.4	2.8	3.7	3.3	3.4	2.8	3.0

Notes to Table 6.1, 6.2 and 6.3 (a) Includes all Tax Exempt Special Savings Accounts (which are distinguished in Tables 3 and 5.2).  
 (b) Equals M2 from December 1992.  
 (c) Financial year constrained.

## 6.4 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
	LOQABEN	LOQRCMD	LOQAVBV	LOQVPXJ	LOQAVBF	LOQVOVD	LOQAVBJ	LOQAVBS	LOQAVBW	LOQVPLP	LOQAGGG	LOQVOSA	LOQAUZI
Quarters													
1991 3rd qtr	3,689	-3,304	36	-474	-53	5,126	5,796	10,922	-2,739	-3,213	-2,801	-678	4,651
4th "	-476	-1,625	-268	-919	-3,288	1,436	5,795	7,231	3,016	2,097	29	-540	6,448
1992 1st qtr	3,472	-1,694	-234	-1,377	167	2,046	3,856	5,902	1,906	529	-3,703	2,458	6,729
2nd "	10,754	-8,483	-326	-1,429	516	4,095	4,215	8,310	4,512	3,083	-2,770	-2,508	8,060
3rd "	7,670	-6,124	405	-12,802	-10,851	2,888	4,031	6,919	6,514	-6,288	-1,460	1,143	2,265
4th "	7,049	-4,908	-234	4,028	5,935	823	2,896	3,719	-6,075	-2,047	-842	-1,145	1,592
1993 1st qtr	11,211	-4,564	178	28	6,853	1,895	2,064	3,959	-3,944	-3,916	-1,065	647	6,450
2nd "	13,337	-11,644	-22	-2,340	-669	1,051	2,928	3,979	10,842	8,502	-6,368	-934	6,850
Seasonally adjusted													
	LOQVORR	LOQVOVP	LOQVORN	LOQVORO	LOQVORO	LOQVOVI	LOQVOVG	LOQAVBR	LOQVORP	LOQVRPC	LOQVOUF	LOQVOVG	LOQAUZJ
Quarters (financial year constrained)													
1991 3rd qtr	3,021	-2,525	-135	-21	340	3,579	5,628	9,207	-489	-510	-2,549	-584	5,925
4th "	2,173	-2,240	-60	-2,530	-2,657	2,576	5,525	8,101	3,817	1,287	-1,205	-284	7,772
1992 1st qtr	6,436	-2,781	-325	-1,247	2,083	437	4,496	4,933	2,615	1,368	-3,172	355	6,813
2nd "	5,566	-6,999	-202	-285	-1,920	5,672	4,102	9,774	145	-140	-2,226	-750	5,023
3rd "	7,145	-5,202	181	-12,215	-10,091	2,191	3,754	5,945	8,206	-4,009	-1,154	960	3,866
4th "	9,303	-6,022	15	2,047	5,343	2,139	2,752	4,891	-4,380	-2,333	-2,262	-818	2,774
1993 1st qtr	14,670	-5,856	29	277	9,120	-301	2,598	2,297	-2,961	-2,684	-496	-1,255	6,705
2nd "	7,969	-10,188	102	-1,193	-3,310	2,691	2,811	5,502	6,297	5,104	-5,732	933	3,690

## 6.5 Supplementary details

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

Public sector domestic transactions										
Unadjusted unless otherwise stated	PSBR			Central government debt					Other public sector debt	
	CGBR own account	LABR	PCBR	Marketable debt	Stocks	Sterling Treasury bills	National savings	Tax instruments	Other	Purchases (-) of OPS debt
	1	2	3	4	5	6	7	8	9	10
	LOQCGOA	LOQVOMU	LOQVOMV	LOQAVBY	LOQVOLK	LOQVOLJ	LOQVOLG	LOQVOLJ	LOQVOVN	LOQVOLO
1991 3rd qtr	3,625	256	-192	-2,513	81	-746	-126	-	32	4
4th "	-150	-5	-321	-1,281	200	-594	39	11	34	-302
1992 1st qtr	1,742	1,165	565	-648	48	-1,239	144	1	-119	-115
2nd "	10,453	156	145	-6,967	-41	-1,492	9	8	-264	-62
3rd "	9,108	-1,173	-265	-5,127	192	-1,241	51	1	481	-76
4th "	12,425	-5,610	234	-4,239	200	-1,029	149	11	-171	-63
1993 1st qtr	10,391	843	-23	-3,476	-457	-608	-11	-12	-2	180
2nd "	13,037	-144	444	-11,408	348	-673	65	24	120	-142

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	
LOQVOCZ	LOQVOOD	LOQVOOC	LOQVOVF	LOQVOUS	LOQVOSE	LOQVOLP	LOQVOKO	LOQVQJM	LOQAVBR	
1991 3rd qtr	-813	473	-134	884	-2,356	-1,267	-3,213	601,041	599,699	9,207
4th "	-1,340	339	82	2,099	7,520	-6,603	2,097	604,839	604,350	8,101
1992 1st qtr	-1,857	542	-62	-622	-5,289	7,817	529	607,755	606,418	4,933
2nd "	-1,449	-26	46	3,246	-1,005	2,271	3,083	614,366	614,306	9,774
3rd "	843	-571	-13,074	5,471	-1,691	2,734	-6,288	621,119	620,121	5,945
4th "	83	1,214	2,731	52	-1,421	-4,706	-2,047	622,846	623,035	4,891
1993 1st qtr	-2,086	532	1,582	-953	-545	-2,446	-3,916	624,960	623,515	2,297
2nd "	-2,573	73	160	2,005	1,599	7,238	8,502	627,157	627,011	5,502

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	
				Individuals		Unincorporated businesses and non-profit-making bodies								for house purchase (a)		other			
flows	%	flows	%	flows	%	flows	%	flows	%	flows	%	flows	%	flows	%	flows	%	flows	%
LOOVOTP	LOOVOSU	LOOVOTM	LOOVOSV	LOOVOTS	LOOVSR	LOOVOTT	LOOVOSY	LOOVOTO	LOOVOST	LOOVOTM	LOOVOSR	LOOVOTR	LOOVOSW	LOOVOTO	LOOVOSV	LOOVOTU	LOOVOSZ		
Changes and 3 month growth rates (calendar year constrained)																			
1990	2nd qtr	4,947	7.1	277	0.4	9,549	3.5	512	1.6	3,344	4.7	5,317	4.0	8,055	3.4	942	2.3	883	2.0
	3rd "	1,565	2.1	1,250	2.0	7,659	2.7	398	1.2	2,836	3.8	3,088	2.2	6,761	2.7	840	2.0	1,541	3.4
	4th "	1,974	2.6	-1,192	-1.8	7,951	2.7	368	1.1	2,632	3.4	3,540	2.5	6,767	2.7	1,031	2.5	1,104	2.4
1991	1st qtr	-61	-0.1	61	0.1	8,229	2.8	-223	-0.7	1,977	2.4	2,689	1.9	6,317	2.4	611	1.4	442	0.9
	2nd "	-1,527	-2.0	2,539	3.9	6,793	2.2	-97	-0.3	1,380	1.7	-1,509	-1.0	6,448	2.4	729	1.7	674	1.4
	3rd "	-500	-0.7	694	1.0	5,266	1.7	732	2.2	1,952	2.3	294	0.2	6,484	2.4	487	1.1	-33	-0.1
	4th "	1,430	1.9	3,210	4.7	3,807	1.2	-638	-1.9	1,344	1.6	-179	-0.1	6,186	2.2	608	1.4	-114	-0.2
1992	1st qtr	155	0.2	63	0.1	5,115	1.6	966	2.9	288	0.3	-778	-0.5	5,678	2.0	311	0.7	-38	-0.1
	2nd "	829	1.1	981	1.4	3,433	1.1	-343	-1.0	2,192	2.6	1,395	1.0	5,394	1.9	188	0.4	308	0.7
	3rd "	1,011	1.3	-2	-	3,512	1.1	-173	-0.5	247	0.3	-344	-0.2	5,467	1.8	360	0.8	-214	-0.5
	4th "	-665	-0.8	-1,293	-1.8	4,338	1.3	722	2.2	38	-	347	0.2	3,903	1.3	-166	-0.4	283	0.6
1993	1st qtr	3,339	4.2	1,270	1.8	1,643	0.5	-246	-0.7	2,022	2.3	-2,212	-1.6	3,891	1.3	323	0.7	-688	-1.5
	2nd "	917	1.1	-338	-0.5	3,010	0.9	36	0.1	100	0.1	66	-	4,568	1.5	506	1.2	-20	-
Amounts outstanding and 12 month growth rates (calendar year constrained)																			
1993	2nd qtr	83,404	5.8	70,919	-0.5	341,810	3.8	34,026	1.0	89,518	2.8	136,664	-1.5	315,248	6.0	41,980	2.4	44,423	-1.4

## 6.7 Liquid assets outside M4

£ millions

	1991			1992			1993		Level as at 30.6.93 (a)				
	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr				2nd qtr	
Changes (b)													
M4 private sector's deposits etc.													
1	£ bank bills	285	-112	2	66	-171	144	-248	287	-41	384	LOOAUZL	LOOAUYP
2	£ deposits at UK offshore institutions (c)	757	-69	90	2,653	58	1,093	-330	-89	..	15,570	LOOVSTH	LOOVSTZ
3	£ deposits at banks in BIS area (d)	-133	497	251	213	-163	353	-335	..	..	9,908	LOOVSTF	LOOVSTX
4	FC deposits at UK banks and building societies	2,300	3,250	-1,993	2,989	602	2,847	194	423	871	53,813	LOOVSTE	LOOVSTW
5	FC deposits at UK offshore institutions (c)	824	-140	-649	1,020	101	1,349	329	150	..	6,226	LOOVSTI	LOOVSTA
6	FC deposits at banks in BIS area (d)	4,296	-2,680	-3,813	1,746	-2,546	3,135	1,012	..	..	29,375	LOOVSTG	LOOVSTY
Overseas sector's sterling deposits													
7	at UK banks & bsocs: by overseas non-banks	-264	-206	-474	755	-243	2,221	-2,073	1,979	-1,821	41,137	LOOVSTJ	LOOVSUB
8	by overseas banks	-4,363	-2,119	-1,920	362	306	3,858	-2,073	-528	-1,489	36,196	LOOVSPV	LOOVSYO
9	at UK offshore institutions (c)	293	271	195	1,112	249	1,015	106	88	..	9,024	LOOVSTL	LOOVSTU
10	at banks in BIS area (d)	100	200	-500	-1,500	200	-300	-300	..	..	18,700	LOOVSTK	LOOVSTV
M4 private sector's public sector debt													
11	Sterling Treasury bills	-641	-81	-200	-48	41	-192	-200	457	-348	818	LOOAUZK	LOOAUYO
12	Local authority temporary debt	125	-240	38	-119	231	-472	200	-30	-244	889	LOOAUZM	LOOAUYO
13	Certificates of tax deposit	21	126	-39	-144	-9	-51	-149	11	-65	1,483	LOOAGLW	LOOAGKW
14	Gilts	244	2513	1,281	648	6,967	5,127	4,239	3,476	11,408	117,280	LOOVVDY	LOOVVUE
15	National savings	573	746	594	1,239	1,492	1,241	1,029	608	673	45,135	LOOVVTS	LOOVVUL
16	of which:	-200	-100	-100	-100	-500	-100	-	-200	-	3,500	LOOVVTR	LOOVVUK
17	matured certificates	514	412	430	814	1,431	562	632	557	320	14,017	LOOVVTO	LOOVVUJ
18	unmatured certificates	7	-4	-42	-20	-21	-13	-26	8	7	848	LOOACVY	LOOACTC
19	yearly plan and SAYE	-17	-13	-4	-6	-10	-6	6	14	-1	1,438	LOOACYX	LOOACUX
20	ordinary account	70	134	48	58	26	-26	-35	2	38	8,948	LOOVVTO	LOOVVUH
21	investment account	-	-	-	-	-	-	-	-	-	2	LOOACVI	LOOACUG
22	stamps and gift tokens	12	27	23	42	40	52	68	71	95	2,756	LOOACVK	LOOACUI
23	premium savings bonds	146	181	131	177	253	82	-54	4	32	9,942	LOOVVTP	LOOVVUI
24	income bonds	-7	-1	-	-	-3	-4	-8	-5	-8	702	LOOACXK	LOOACUW
25	deposit bonds	47	57	66	230	237	165	82	101	107	1,787	LOOACXO	LOOACXI
26	capital bonds	-	-	-	-	-	-	-	-	-	940		
27	first option bonds	-	-	-	-	-	-	-	-	-	255		
	childrens bonus bonds	-	52	39	44	29	25	21	24	19			
Other assets etc.													
28	Sterling commercial paper	162	112	-1,210	695	452	-689	-345	1,040	641	4,853	LOOVSTU	LOOVSTN
29	Sterling medium-term notes	175	197	94	554	289	386	1,139	1,177	930	5,360	LOOVSTV	LOOVSTO
30	Other paper, maturing within one year	170	72	580	-465	478	375	375	-30	170	2,540	LOOVSTW	LOOVSTP
31	Gilts maturing within one year	2,563	2,486	-2,876	-2,459	-1,383	-1,396	1,804	1,018	1,823	9,123	LOOVSTM	LOOVSTF
32	Gilts maturing in one to five years	-1,071	-648	3,270	4,154	-1,222	3,360	-117	3,615	1,500	40,231	LOOVSTN	LOOVSTG
33	Sterling unused credit facilities	-4,030	-1,682	646	-9,401	-3,241	-3,830	-5,858	-2,037	-5,972	126,394	LOOVSTU	LOOVSTU

Note to Table 6.6

(a) From end-March 1993 the definition of bank lending to individuals 'for house purchase' changed, with an offsetting effect on lending 'for consumption'. For details, see pages 316-317 of the August 1992 Bulletin. The changes shown here have been adjusted to exclude the estimated effect of the re-definition.

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.

## 6.8 Divisia components

£ millions: *not seasonally adjusted*

		M4 private sector holdings of:									
		Notes and coin		Non-interest-bearing bank deposits		Interest-bearing bank sight deposits		Interest-bearing bank time deposits		Building society deposits	
		Personal sector	Corporate sector	Personal sector	Corporate sector	Personal sector	Corporate sector	Personal sector(a)	Corporate sector	Personal sector(a)	Corporate sector
<b>Changes</b>											
1991	1st qtr	434	27	-1,206	-797	2,184	-1,544	-417	-79	2,408	1,128
	2nd "	-24	-11	17	292	3,493	2,170	420	-1,440	3,888	414
	3rd "	-395	-11	-519	403	1,030	-161	-22	-423	3,477	495
	4th "	399	41	462	640	-881	-586	-1,800	4,460	2,462	1,103
1992	1st qtr	-502	-49	-496	-577	1,891	971	1,336	-2,790	2,184	1,112
	2nd "	254	26	-133	253	2,393	-240	181	2,490	1,318	136
	3rd "	74	8	-734	530	132	-510	-441	1,420	1,309	368
	4th "	1,329	112	935	342	-1,414	480	-580	-2,023	1,121	50
1993	1st qtr	-1,002	29	829	-795	4,483	1,727	-3,302	946	1,328	444
	2nd "	438	44	620	39	2213	109	-1233	671	2381	333
<b>End-quarter amounts outstanding</b>											
1993	2nd qtr	14,654	1,823	20,307	8,713	68,471	33,879	47,722	88,086	206,915	17,687

## 6.9 Divisia rates of return

Gross rates averaged over quarter(a)

		Interest-bearing bank sight deposits		Interest-bearing bank time deposits		Building society deposits		Benchmark asset(b)
		Personal sector	Corporate sector	Personal sector	Corporate sector	Personal sector	Corporate sector	
<b>Percent</b>								
1991	1st qtr	9.93	13.79	11.79	12.68	13.10	13.18	13.17
	2nd "	8.28	11.90	10.41	11.05	11.47	11.55	11.48
	3rd "	7.57	10.95	9.56	10.24	10.17	10.74	10.83
	4th "	7.21	10.53	9.11	10.03	9.54	10.53	10.69
1992	1st qtr	6.99	10.49	8.81	10.03	9.22	10.53	10.46
	2nd "	6.29	9.96	8.13	9.70	8.86	10.20	10.16
	3rd "	5.86	9.81	7.67	9.64	8.45	10.14	10.05
	4th "	3.75	7.94	5.41	7.03	6.58	7.53	7.25
1993	1st qtr	2.60	6.21	4.03	5.84	5.32	6.34	6.09
	2nd "	2.23	5.71	3.76	5.42	5.02	5.92	6.00

## 6.10 Aggregate index and growth rates

		Divisia index	1 Quarter annualised	Annual
		1977Q1 = 100		
<b>Seasonally adjusted</b>				
1991	1st qtr	456.7680	2.0	4.7
	2nd "	461.0270	3.8	3.5
	3rd "	464.2860	2.9	3.5
	4th "	467.7430	3.0	2.9
1992	1st qtr	471.0610	2.9	3.1
	2nd "	473.9280	2.5	2.8
	3rd "	477.7750	3.3	2.9
	4th "	480.5460	2.3	2.7
1993	1st qtr	487.1520	5.6	3.4
	2nd "	491.0400	3.2	3.6

Notes to Table 6.8

(a) Excluding TESSAs.

Notes to Table 6.9

(a) In the construction of Divisia these rates are adjusted for tax (the composite/basic tax rate for interest-bearing retail deposits and the corporate tax rate for corporate interest-bearing deposits).

(b) Three-month local authority deposit rate.

Notes and definitions follow these Tables

## 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-		
US dollars	Deutsch- marks	Japanese Yen	Sterling	US dollars	Deutsch- marks	Japanese Yen	ECU	US \$ per fine ounce	per cent per annum US dollars		
XQQAUSF	XQQADM	XQQAJYF	XQQAGBF	XQQAUS	XQQADM	XQQAJS	XQQAUS	XQQAGPD	XQQAUSP		
<b>Quarterly average</b>											
1992	1st	63.5	118.8	142.2	90.6	1.77	2.87	227.67	1.40	350.60	-6.17
	2nd	63.6	118.7	139.9	92.3	1.81	2.92	235.40	1.42	338.75	-6.08
	3rd	60.2	122.1	139.6	90.9	1.90	2.79	238.02	1.38	347.09	-6.68
	4th	64.1	125.0	149.7	79.8	1.58	2.45	194.23	1.25	338.23	-3.95
1993	1st	66.4	125.6	158.6	78.5	1.48	2.41	178.38	1.24	329.62	-3.02
	2nd	64.3	124.0	172.6	80.2	1.53	2.48	168.59	1.27	360.66	-2.73
<b>Fridays</b>											
1993	May 7	63.3	124.5	169.6	80.9	1.5772	2.4896	173.73	1.2714	358.00	-2.78
	14	64.3	124.4	169.9	80.0	1.5367	2.4690	170.83	1.2669	388.00	-2.80
	21	64.3	123.2	171.9	80.6	1.5405	2.5107	169.92	1.2795	373.00	-2.80
	28	63.1	124.3	175.2	80.4	1.5635	2.4810	167.45	1.2742	377.00	-2.61
Jun.	4	64.0	123.4	176.1	79.4	1.5235	2.4704	164.00	1.2643	378.00	-2.51
	11	63.8	123.0	178.5	79.3	1.5240	2.4757	161.85	1.2658	370.00	-2.65
	18	65.3	122.1	176.4	79.9	1.4970	2.5142	163.40	1.2828	371.00	-2.62
	25	65.3	121.7	182.6	79.5	1.4817	2.5137	157.21	1.2862	376.00	-2.69
Jul.	2	65.5	121.8	179.0	81.1	1.5095	2.5578	163.10	1.3086	388.00	-2.78
	9	66.4	121.9	178.1	80.6	1.4782	2.5465	162.19	1.3041	393.00	-2.75
	16	66.4	122.0	180.9	80.8	1.4775	2.5539	160.09	1.3133	392.00	-2.86
	23	65.9	122.1	183.2	81.7	1.4972	2.5762	159.83	1.3250	391.00	-2.79
	30	66.2	121.8	188.0	81.5	1.4810	2.5792	155.21	1.3544	402.00	-2.59

## International money market interest rates and yields

Per cent per annum

Sterling rates				US Dollar rates				ECU rates in London		Deutschmark		
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		
1 month	3 months	1 month	3 months	3 months	3 months	3 months	3 months	1 month	3 months	3 months		
IQQVNEA	IQQAMIJ	IQQVJND	IQQAJND	XQQAUKT	XQQADE3	XQQAUST	XQQA3EP	XQQAEB1	XQQAEB3	IQQ3MDM		
<b>Quarterly average</b>												
1992	1st	10.59	10.55	10.18	10.02	10.20	4.19	3.89	4.16	10.00	9.88	9.61
	2nd	10.19	10.21	9.86	9.76	9.85	3.97	3.68	3.94	9.93	9.88	9.76
	3rd	10.07	10.15	9.62	9.57	9.72	3.34	3.10	3.32	10.94	10.71	9.72
	4th	7.83	7.57	7.30	7.06	7.04	3.55	3.05	3.51	10.89	10.62	8.98
1993	1st	6.46	6.34	5.99	5.87	5.76	3.22	2.95	3.18	9.56	9.35	8.31
	2nd	5.90	5.94	5.66	5.65	5.44	3.21	2.97	3.18	8.22	7.86	7.55
<b>Fridays</b>												
1993	May 7	5.83	5.94	5.65	5.65	5.51	3.13	2.85	3.09	8.21	8.01	7.58
	14	5.94	5.97	5.68	5.68	5.61	3.19	2.91	3.15	8.02	7.69	7.38
	21	5.91	6.02	5.68	5.70	5.45	3.19	2.96	3.16	8.04	7.50	7.40
	28	5.78	5.88	5.61	5.61	5.45	3.32	3.05	3.28	7.68	7.39	7.56
Jun.	4	5.87	5.85	5.63	5.63	5.51	3.25	3.03	3.23	7.80	7.40	7.62
	11	5.86	5.88	5.66	5.66	5.29	3.25	3.11	3.28	7.82	7.40	7.62
	18	5.77	5.86	5.60	5.61	5.26	3.25	3.03	3.22	7.68	7.28	7.60
	25	5.90	5.91	5.60	5.61	5.26	3.31	3.10	3.28	7.64	7.18	7.57
Jul.	2	5.91	5.86	5.62	5.60	5.26	3.25	2.98	3.21	7.46	7.05	7.44
	9	5.99	5.96	5.66	5.60	5.32	3.25	3.01	3.21	7.73	7.44	7.39
	16	5.96	5.97	5.68	5.63	5.19	3.19	3.01	3.16	8.00	7.63	7.25
	23	5.97	5.99	5.69	5.65	5.51	3.25	3.09	3.21	8.53	8.03	7.12
	30	5.97	5.91	5.72	5.65	5.26	3.25	3.02	3.22	8.08	7.85	6.96

## 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	
Par yields	Real gross redemption yield										
IQQAJLV	IQQAJLW	IQQAJLX	IQQAJLT	IQQAHM	IQQAYUS	IQQAYDM	IQQA500	IQQASPC	IQQANIK	IQQADAX	
<b>Quarterly average</b>											
1992	1st	9.68	9.49	9.37	4.36	7.30	7.93	1359.02	411.95	21271.67	1691.27
	2nd	9.29	9.17	9.10	4.40	7.37	8.07	1429.19	410.16	17608.20	1759.21
	3rd	9.33	9.20	9.05	4.45	6.63	8.07	1294.42	417.03	16794.38	1597.64
	4th	7.44	8.39	8.97	3.93	6.67	7.34	1421.95	423.74	17131.65	1504.31
1993	1st	6.86	7.98	8.61	3.69	7.81	6.81	1525.59	442.78	17280.97	1632.42
	2nd	7.12	7.99	8.45	3.63	6.90	6.62	1528.53	445.51	20262.22	1654.30
<b>Fridays</b>											
1993	May 7	7.23	8.16	8.61	3.68	7.06	6.73	1508.62	442.31	20811.36	1611.92
	14	7.26	8.19	8.65	3.62	6.77	6.70	1529.54	439.55	20474.15	1634.51
	21	7.26	8.15	8.58	3.66	6.67	6.84	1512.98	445.84	20557.47	1610.59
	28	7.28	8.21	8.65	3.65	6.69	6.82	1526.36	450.21	20843.69	1631.85
Jun.	4	7.20	8.14	8.59	3.65	6.69	6.86	1519.90	450.06	20882.24	1637.85
	11	7.19	8.03	8.49	3.66	6.65	6.81	1533.99	447.26	20500.95	1680.98
	18	7.19	7.92	8.34	3.62	6.59	6.72	1541.42	443.68	19804.54	1686.90
	25	7.03	7.79	8.16	3.62	6.34	6.71	1543.26	447.60	19659.57	1695.24
Jul.	2	6.89	7.70	8.10	3.58	6.34	6.70	1529.03	445.84	19621.46	1697.81
	9	6.81	7.67	8.05	3.58	6.38	6.59	1519.03	448.11	19877.39	1797.41
	16	6.81	7.57	7.91	3.53	6.65	6.57	1507.65	445.75	20331.53	1813.46
	23	6.91	7.59	7.95	3.52	6.79	6.54	1512.14	447.10	19734.57	1830.83
	30	6.64	7.42	7.79	3.46	6.67	6.54	1563.26	448.13	20380.14	1803.23

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
	PQAAIP1	PQAAIP1	PQAAIPK	PQAAIPL	PQAAIPM
<b>At end of period</b>					
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
	PQMAIP1	PQMAIP1	PQMAIPK	PQMAIPL	PQMAIPM
1991 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	4,786	1,251	1,733	36,680
Sept.	42,677	4,779	1,167	1,733	34,998
Oct.	42,138	4,774	1,148	1,710	34,506
Nov.	42,087	4,771	512	2,059	34,745
Dec.	41,654	4,770	539	2,007	34,338
1993 Jan.	42,556	4,771	362	2,011	35,412
Feb.	43,452	4,771	495	1,982	36,204
Mar.	41,583	4,717	489	1,982	34,395
	40,898	4,548	491	1,989	33,870
Apr.	41,658	4,559	416	1,935	34,748
May	41,729				
June	41,897				
July	43,319				

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

\$ millions

	Official debt					Total official debt	Other public sector commercial borrowing	Total public sector official and commercial foreign currency borrowing
	IMF	HMG short and medium-term debt	HMG long-term debt	Other public sector borrowing				
	PQAAKXP	PQAAKXR	PQAAKXG	Under exchange cover scheme	Uncovered borrowing			
	PQAAKXZ	PQAAKXG	PQAAKXH	PQAAKXI	PQAAKXA	PQAAKXJ	PQAXAAA	
<b>At end of period</b>								
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	PQMAKXJ	PQMXAAA
1991 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
Aug.	-	15,747	1,810	2,221	-	19,778	-	19,778
Sept.	-	37,676	1,795	2,065	-	41,536	-	41,536
Oct.	-	33,573	1,797	1,941	-	37,311	-	37,311
Nov.	-	32,432	1,786	1,882	-	36,100	-	36,100
Dec.	-	29,494	1,649	1,839	-	32,982	-	32,982
1993 Jan.	-	29,959	1,650	1,831	-	33,440	-	33,440
Feb.	-	30,294	1,654	1,799	-	33,747	-	33,747
Mar.	-	26,483	1,653	1,809	-	29,945	-	29,945
Apr.	-	27,540	1,649	1,796	-	30,985	-	30,985

(a) The valuation of these public sector liabilities differs from that used for the official reserves. Total official debt outstanding at end-April 1993 valued on the same basis as the official reserves was \$30,327 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 1993 *Bulletin*. The following amendments have been made in the quarter to 30 June 1993.

#### British merchant banks

*Delete*  
LMB Services Ltd

#### Other British banks

*Delete*  
Cater Allen (Jersey) Ltd  
Darlington Merchants Credits Ltd  
Family Finance Ltd  
Holdenhurst Securities plc  
Manchester Exchange and Investment Bank plc

#### Change of name

Roxburghe Bank Ltd (in administration)  
(formerly Roxburghe Bank Ltd)

#### American banks

*Change of name*  
First Fidelity Bank NA Pennsylvania  
(formerly Fidelity Bank NA)

#### Other overseas banks

*Delete*  
National Bank of Egypt  
Wirtschafts und-Privatbank  
National Bank of Kuwait (SAK)  
Albaraka International Bank Ltd

#### Add

Bank von-Ernst Co Ltd  
Chang Hwa Commercial Bank  
First National Building Society  
ICS Building Society

#### Change of name

MeesPierson NV  
(formerly Bank Mees and Hope NV)  
Union Bancaire Privee, CBI-TDB  
(formerly CBI-TDB Union Bancaire Privee)  
Sabanci Bank plc  
(formerly AK International Bank Ltd)  
Ford Credit Europe plc  
(formerly Ford Credit plc)

## 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 1992 and 1993.

		Number of institutions		Net increase in:	
		Joining	Leaving	Sterling assets	Foreign currency assets
				£ millions	£ millions
1992	June	5	7	-355	-1,633
	Sept.	2	7	-1,938	-818
	Dec.	6	12	-459	1,419
1993	Mar.	5	5	-106	-269
	June	1	6	-466	-797

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

At end-March 1993, the industrial analysis moved onto an end-calendar quarter basis. The analysis of the period to end-March 1993 therefore covers four months, and the changes are not directly comparable with those previously published.

Also at end-March 1993 the definition of bank 'lending for house purchase' changed. Until then the precise definition of 'lending for house purchase' was based upon eligibility for tax relief. The 1988 Budget restricted the availability of tax relief and although, as a stop-gap, banks continued classifying loans using the pre-1988 tax relief criterion, a new definition was needed. The revised definition is based on supervisory criteria for the weighting of particular types of loans according to risk. Broadly speaking the new definition covers all lending which is **fully secured by a first mortgage on residential property**; it thus corresponds closely to 'Class 1' lending by building societies. (For more details see pages 316-317 of the August 1992 *Quarterly Bulletin*.) The net effect of the re-definition has been to boost lending to individuals 'secured on residential property', with a corresponding reduction in 'other advances to persons'. The changes shown in Table 4 have, however, been adjusted to exclude the estimated effect of the re-definition.

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. Banks began to report revaluations quarterly at end-March. The write-off adjustments included in the analysis of banks lending to UK residents are based upon these new reported figures, for the quarter to end-June and the previous quarter.

### 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 1st and 2nd quarters of 1993 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				
1993 Mar.	11	6	-111	-266
June	4	10	-461	-789

## 6.8 to 6.10 Divisia components, Divisia rates of return and Aggregate index and growth rates.

The inclusion of these tables follows publication of an article entitled "Divisia measures of money" in the May 1993 *Bulletin* (page 240). Details of the data used in the construction of these tables are given in Appendix A (page 253) of the article.

### The personal sector

The personal sector comprises individuals, unincorporated businesses and non-profit-making bodies serving persons.

### Notes and coin

Published level data non-seasonally adjusted (nsa).

### Non-interest-bearing bank deposits and Interest-bearing bank sight deposits

ICCs' holdings provided by the Bank's Financial Statistics Division. This series was then subtracted from the known total, with the residual divided between the personal sector and OFIs on an estimated basis. From 1993 Q1, break-adjusted sectoral flow data (nsa) provided by the Bank's Financial Statistics Division from which levels are subsequently derived.

### Interest-bearing bank time deposits

Break-adjusted sectoral flow data (nsa) provided by the Bank's Financial Statistics Division from which levels are subsequently derived. Building society holdings of bank certificates of deposit and of bank deposits were deducted from OFIs' holdings of bank time deposits.

### Building society deposits

Break-adjusted sectoral flow data (nsa) provided by the Bank's Financial Statistics Division from which levels are subsequently derived.

### Tax Exempt Special Savings Accounts (TESSAs)

Bank time deposits and building society retail deposits held by the personal sector are adjusted for the introduction of TESSAs by subtracting the published levels of TESSAs (nsa) from the components.

Our indices are adjusted statistically for Abbey National's flotation in 1989 by incorporating the relevant break-adjusted flow data for bank sight and time deposits and building society deposits.

### Bank current account (gross rate)

Up to 1984 the series is a rate provided by a single bank which offered interest-bearing sight deposits. Thereafter, it is an average of the rates offered by the major clearing banks on deposits of £500.

### Clearing banks interest-bearing personal account (gross rate)

Pre-1984, the series is based on interest payable on seven-day notice deposit accounts with the clearing banks; thereafter it is an average of the rates payable on two or more similar accounts where interest rates are tiered according to the size of balance held. We take the rate payable on the median tier at any one time (currently £10,000; it has risen over time).

### Building society deposit (gross rate)

Pre-1984, the series utilises the average building society share rate, as published by the Building Societies Commission (this provides a net figure; the gross rate is derived by including the composite tax rate). Thereafter it is an average of the savings account gross rates offered by the largest five building societies.

### London interbank overnight deposit rate

Observed rate at about 10.30am; as published in *Financial Statistics*.

### London interbank three-month deposit rate

As published in *Financial Statistics*.

### Benchmark rate

The index uses the three-month local authority deposit rate as the benchmark rate (as published in *Financial Statistics*).

All interest rates are average rates over the quarter.