



Publication of additional data relating to monetary financial institutions' transactions with non-residents

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This article describes new data to be published in *Bankstats* from next month, relating to monetary financial institutions' (MFIs') transactions with non-residents. These data, collected from January 2014, include further monthly sectoral detail on deposits, loans and securities transactions with non-residents. The data highlight that business with deposit taking corporations (DTCs) accounts for approximately half of the stock of MFIs' all-currency loans to and deposits from non-residents. Within this, those DTCs that are part of the same group as the reporting institution comprise the majority of this proportion. The Bank will also publish data relating to the maturity of loans to certain non-residents.

Introduction

The Bank of England started collecting new monthly data on UK MFIs' balance sheets, and in particular their business with non-residents, from January 2014. These data provide further sectoral detail, including information on deposits, loans and securities business with non-residents; the maturity of loans to certain non-residents; and levels of intra-group activity by UK-resident MFIs with non-resident DTCs¹ and other financial corporations (OFCs). Obtaining further sectoral detail will enable better analysis of non-resident business.

These data will be made available from the next publication of *Bankstats* in the new Table B2.5.1² and on the Bank's Statistical Interactive Database. The suitability of seasonal adjustment will be assessed once a sufficient back run is available for these series.

This article describes the new data, and relates them to recent quarterly data also published by the Bank on transactions with non-residents. A list of new series to be published is provided in the Annex.

Details of new data

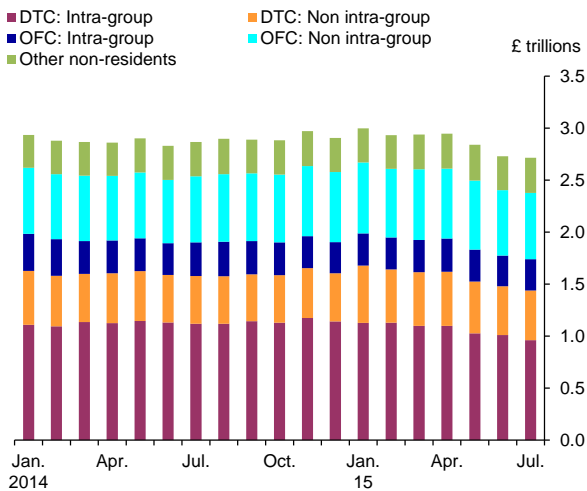
Deposits by sector

Data on UK MFIs' deposit liabilities to non-resident DTCs, OFCs and other non-residents will be published monthly on amounts outstanding and flows for sterling, euro and other foreign currency. The flows are typically large and volatile, with a substantial proportion relating to intra-group activity. Data are therefore included to identify positions with non-resident DTCs and OFCs that are a member of the same group as the reporting institution.

¹ This category refers to non-resident banks and other non-resident financial institutions whose business is to receive deposits and/or close substitutes for deposits from entities other than deposit taking corporations and, for their own account to grant credit and/or make investments in securities. Non-resident deposit taking corporations include central monetary institutions but exclude money market funds.

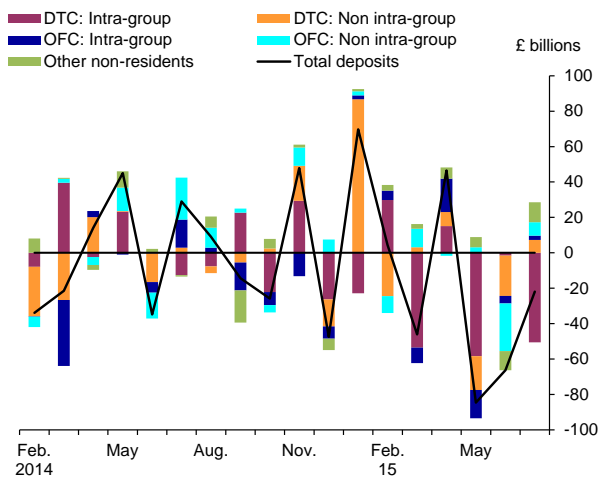
² Available at www.bankofengland.co.uk/statistics/Pages/bankstats/current/default.aspx.

Chart A: Non-resident all-currency deposits by sector, amounts outstanding, not seasonally adjusted^{(a)(b)(c)}



(a) Movements in amounts outstanding can reflect breaks in data series as well as underlying flows. For changes data, users are recommended to refer directly to the appropriate series or data tables. Further details can be found at: www.bankofengland.co.uk/statistics/Pages/iadb/notesiadb/Changes_flows_growth_rates.aspx.
 (b) DTC – deposit taking corporations.
 (c) OFC – other financial corporations.

Chart B: Non-resident all-currency deposits by sector, changes, not seasonally adjusted^{(a)(b)}



(a) DTC – deposit taking corporations.
 (b) OFC – other financial corporations.

Chart A shows that most non-resident deposits with UK MFIs are from financial corporations, particularly DTCs (maroon and orange bars). Within this, non-resident DTCs that are part of the same group as the reporting institution form a substantial proportion of amounts outstanding (maroon bar), highlighting the international nature of the UK financial services industry.

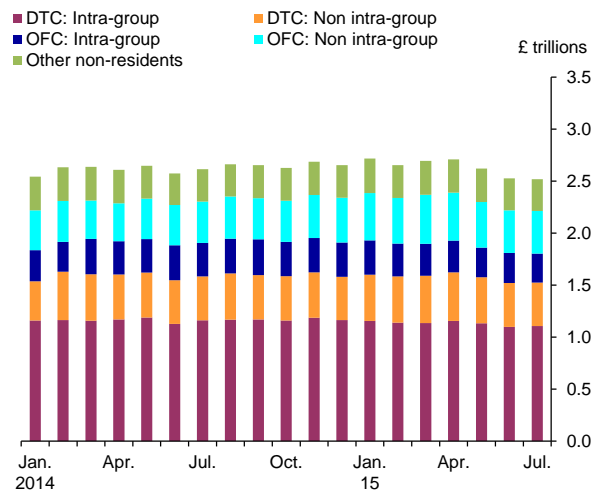
Chart B provides a preview of changes in non-resident all-currency deposits and shows that monthly movements of MFIs' business with non-residents are large and volatile and are typically

driven by business with DTCs (maroon and orange bars).

Loans by sector and maturity

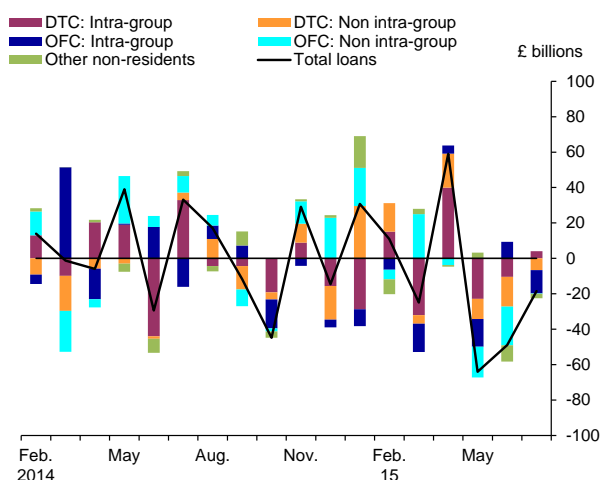
Similarly, UK MFIs' loans to non-residents will also be available split by DTCs, OFCs and other non-residents, along with the intra-group proportion of DTCs and OFCs (Charts C and D).

Chart C: All-currency loans to non-residents by sector, amounts outstanding, not seasonally adjusted^{(a)(b)(c)}



(a) See footnote (a) to Chart A.
 (b) DTC – deposit taking corporations.
 (c) OFC – other financial corporations.

Chart D: All-currency loans to non-residents by sector, changes, not seasonally adjusted^{(a)(b)}



(a) DTC – deposit taking corporations.
 (b) OFC – other financial corporations.

The sectoral split of loans is broadly similar to that for deposits. Chart C shows that positions with DTCs account for approximately half of the stock of MFIs' all-currency loans, and within this, those DTCs that are part of the same group as the

reporting institution, comprise the majority of this proportion (maroon bar).

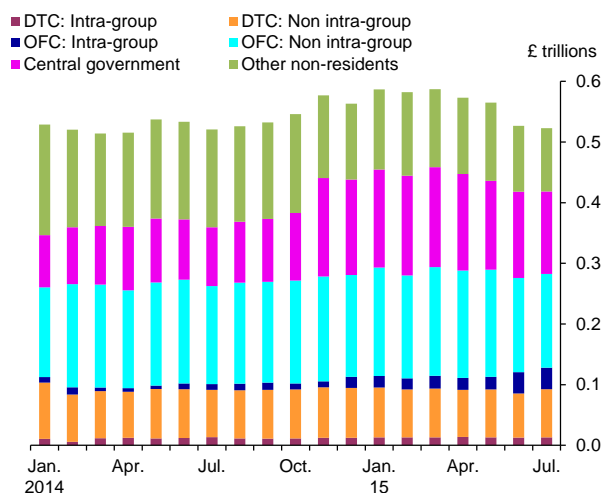
Chart D shows monthly changes in UK MFIs' all-currency loans to non-residents, split by sector. These data highlight that movements are also large and volatile, but are spread more evenly between DTCs and OFCs.

For OFCs and other non-residents there will also be a maturity split of loans with original maturity up to and including twelve months and over twelve months.

Securities by instrument and sector

Data on UK MFIs' holdings of securities issued by non-residents will be available (Chart E), split by DTCs, OFCs, central government and other non-residents. The intra-group proportion will be available for DTCs and OFCs. These sectors will also be split by instrument, with securities further broken down into quoted shares; bonds and other debt securities; and all other securities.

Chart E: MFIs' holdings of non-resident all-currency securities by sector, amounts outstanding, not seasonally adjusted^{(a)(b)}



(a) DTC – deposit taking corporations.
(b) OFC – other financial corporations.

Chart E shows that MFIs' securities business with non-residents is well spread across sectors and that the proportion of business with intra-group counterparties (maroon and dark blue bars) is smaller than for deposits and loans.

Monthly and quarterly data on non-resident loans and deposits.

Additional data, also relating to transactions with non-residents, were recently made available as part of the more detailed quarterly data published by the Bank.³ These data are broadly consistent with, and complement, the new monthly data. There are some differences between the data collections, which mean that they are not directly comparable. These differences include, but are not limited to, the sample and coverage of the respective reporting populations; the granularity of currency information available to adjust for the effects of exchange rate movements in the data; and the timing of the data collection.

The monthly data will allow users to better understand the large and volatile monthly flows of MFIs' business with non-residents. They will also inform analysis for various purposes, including the possible effects on domestic flows of money and credit data. The quarterly data collects more comprehensive information on cross-border financial linkages, which comply with the Bank for International Settlements' international banking statistics requirements.

Next steps

The new data series will be available from the next edition of *Bankstats*, published on 29 September 2015.

³ See 'Enhancements to the International Banking Statistics' by John Lowes and David Osborn, Bank of England *Bankstats* (*Monetary & Financial Statistics*), May 2015, available at: www.bankofengland.co.uk/statistics/Documents/ms/articles/art2_may15.pdf.

Annex: List of new series in *Bankstats* Table B2.5.1

Monetary financial institutions' non-resident series (RPM)	Not seasonally adjusted					
	Sterling		Foreign currency		Euro	
	Amounts outstanding	Changes	Amounts outstanding	Changes	Amounts outstanding	Changes
Deposits from deposit-taking corporations	Z6BS	Z6BW	Z6BQ	Z6BU	Z6BT	Z6BX
Deposits from deposit-taking corporations (of which intra-group)	Z6C2	Z6C6	Z6BY	Z6C4	Z6C3	Z6C7
Deposits from other financial corporations	Z6CA	Z6CF	Z6C8	Z6CC	Z6CB	Z6CE
Deposits from other financial corporations (of which intra-group)	Z6C1	Z6CM	Z6CG	Z6CK	Z6CJ	Z6CN
Deposits from other non-residents	Z6CQ	Z6CU	Z6CO	Z6CS	Z6CR	Z6CV
Loans to deposit-taking corporations	Z6CY	Z6D4	Z6CW	Z6D2	Z6CZ	Z6D5
Loans to deposit-taking corporations (of which intra-group)	Z6D8	Z6DC	Z6D6	Z6DA	Z6D9	Z6DD
Loans to other financial corporations with original maturity up to and including 12 months	Z6E6	Z6EA	Z6E4	Z6E8	Z6E7	Z6EB
Loans to other financial corporations with original maturity over 12 months	Z6EE	Z6EI	Z6EC	Z6EG	Z6EF	Z6EJ
Total loans to other financial corporations	Z6DO	Z6DS	Z6DM	Z6DQ	Z6DP	Z6DT
Total loans to other financial corporations (of which intra-group)	Z6DW	Z6E2	Z6DU	Z6DY	Z6DX	Z6E3
Loans to other non-residents with original maturity up to and including 12 months	Z6EU	Z6EY	Z6ES	Z6EW	Z6EV	Z6EZ
Loans to other non-residents with original maturity over 12 months	Z6F4	Z6F8	Z6F2	Z6F6	Z6F5	Z6F9
Total loans to other non-residents	Z6EM	Z6EQ	Z6EK	Z6EO	Z6EN	Z6ER
Holdings of securities issued by deposit-taking corporations: quoted shares	Z5ZW	Z622	Z5ZU	Z5ZY	Z5ZX	Z623
Holdings of securities issued by deposit-taking corporations: bonds and other debt securities	Z62M	Z62Q	Z62K	Z62O	Z62N	Z62R
Holdings of securities issued by deposit-taking corporations: all other securities	Z634	Z638	Z632	Z636	Z635	Z639
Total holdings of securities issued by deposit-taking corporations	Z5ZG	Z5ZK	Z5ZE	Z5ZI	Z5ZH	Z5ZL
Total holdings of securities issued by deposit-taking corporations (of which intra-group)	Z5ZO	Z5ZS	Z5ZM	Z5ZQ	Z5ZP	Z5ZT
Holdings of securities issued by other financial corporations: quoted shares	Z64I	Z64M	Z64G	Z64K	Z64J	Z64N
Holdings of securities issued by other financial corporations: bonds and	Z658	Z65C	Z656	Z65A	Z659	Z65D
Holdings of securities issued by other financial corporations: all other securities	Z65G	Z65K	Z65E	Z65I	Z65H	Z65L
Total holdings of securities issued by other financial corporations	Z63C	Z63G	Z63A	Z63E	Z63D	Z63H
Total holdings of securities issued by other financial corporations (of which intra-group)	Z64A	Z64E	Z648	Z64C	Z64B	Z64F
Holdings of securities issued by central government	Z65W	Z662	Z65U	Z65Y	Z65X	Z663
Holdings of securities issued by other non-residents	Z666	Z66A	Z664	Z668	Z667	Z66B