



# Publication of additional information on the locational and consolidated international banking statistics

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This article outlines the publication of additional counterpart country data relating to UK Monetary Financial Institutions' (MFIs) business with non-residents. The article also highlights changes to the existing currency analysis of business with non-residents including additional data for financial flows as well as amounts outstanding. The new data will be published for the first time in the Bank's statistical releases on 'External business of monetary financial institutions operating in the UK' on 4 December 2015, and 'Consolidated worldwide claims', on 18 December 2015.

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## Background

Following the financial crisis, the Committee on the Global Financial System (CGFS)<sup>1</sup> proposed a series of recommendations to address some of the identified gaps in the International Banking Statistics (IBS). These recommendations formed part of a wide reaching series of data improvements known as the G20—Data Gaps Initiative (DGI)<sup>2</sup>.

The DGI comprised 20 numbered recommendations that sought to capture better the build-up of risk in the financial sector, improve data on cross-border financial linkages, monitor the vulnerability of domestic economies to shocks and improve the communication of official statistics.

Recommendations 8 to 12 sought to address the need for better data on cross-border financial linkages with recommendations 10 and 11 specifically focused on addressing gaps in the IBS.

To comply with these recommendations, the Bank introduced a range of changes to the key cross-border forms (Forms CC, CL and CE) which took effect for reporting from Q1 2014. The main changes were to collect additional sub-sector detail on non-bank counterparts for the existing IBS dataset. These data were published for the first time in the *External business of monetary financial institutions operating in the UK* statistical release on 5 June 2015, and in the *Consolidated worldwide claims* statistical release on 19 June 2015. A Bankstats article<sup>3</sup> was published on 2 June 2015 highlighting these changes and provided additional information on the respective datasets.

## Publication of additional information

As mentioned in the June article, the Bank has reviewed the currency composition tables published in the *External business of monetary financial institutions operating in the UK* statistical release and the counterpart country information published in both the *External business* and the *Consolidated worldwide claims* statistical releases.

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<sup>1</sup> Committee on the Global Financial System:

[www.bis.org/cgfs/index.htm?m=3%7C15](http://www.bis.org/cgfs/index.htm?m=3%7C15)

<sup>2</sup> The Financial Crisis and Information Gaps, October 2009 - [www.imf.org/external/np/g20/pdf/102909.pdf](http://www.imf.org/external/np/g20/pdf/102909.pdf)

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<sup>3</sup> Enhancements to the International Banking Statistics:

[www.bankofengland.co.uk/statistics/Documents/ms/articles/art2may15.pdf](http://www.bankofengland.co.uk/statistics/Documents/ms/articles/art2may15.pdf)

The currency composition tables will now show flows as well as amounts outstanding while the counterpart country information will expand to show a greater number of countries previously included within the regional residual amounts.

### **Additional currency information**

The existing currency analysis table, Table C3.3 (*External business of monetary financial institutions operating in the UK by currency and sector*) has been expanded to include flows as well as amounts outstanding. The new external codes are shown in Annex 1.

Data for the currency analysis are now sourced solely from the statistical forms used to collect cross-border business with non-residents (Forms CC and CL). Previous versions of table C3.3 used data from Forms CC and CL as well as including certain assumptions regarding the currency composition of the residual amounts. These residual amounts will now be included in the amounts unallocated by currency or sector. These changes have been incorporated with effect from Q1 2014 for amounts outstanding and for Q2 2014 for flows. The currency analysis compiled on the previous basis will no longer be published but will be available upon request.

### **Additional counterpart country information**

The existing geographical breakdown of counterpart countries shown in the *External business of monetary financial institutions operating in the UK* and the *Consolidated worldwide claims* statistical releases focused on positions with the leading counterpart countries rather than all countries.

In light of the recommendation 10 of the G20—Data Gaps Initiative to improve the coverage of

the IBS, the Bank has reviewed both statistical releases with the aim of making more counterpart country data available.

The Bank has sought to publish data for as many countries as possible without compromising the confidentiality undertaking outlined in the Bank's Statistical Code of Practice. This states that any statistic containing source data, actual or imputed, from fewer than three institutions is withheld from publication unless the institutions' consents have been given.

For the *External business of monetary financial institutions operating in the UK* statistical release, the Bank has adopted a symmetrical approach to publishing counterpart country data. This implies that counterpart country data will be published for both assets and liabilities even if the amounts involved on one side are minimal. For the *Consolidated worldwide claims* statistical release, the Bank opted to publish the same countries as published in the *External business of monetary financial institutions operating in the UK* statistical release, primarily to allow for comparison between the two datasets.

Counterpart country data will be published from 2015 Q3 onwards for the countries shown in Annex 2. These were implicitly included within the residual amounts for those regions. Countries remaining in the residual are also shown in Annex 2. These countries remain within the residual amounts as either their business is negligible or publication will compromise the Bank's Code of Practice. The Bank will review these counterpart countries on a regular basis to ensure that all key counterparts are published to the fullest extent possible.

## Annex 1

Table C3.3: External business of monetary financial institutions operating in the UK by currency and sector

	Assets		Liabilities	
	Amounts outstanding	Flows	Amounts outstanding	Flows
<b>Sterling</b>				
<i><b>Deposit taking corporations</b></i>				
Intra-group	VPQB400IG	VPQB600IG	VPQB500IG	VPQB700IG
Central monetary institutions	VPQB400CM	VPQB600CM	VPQB500CM	VPQB700CM
Other deposit taking corporations	VPQB400OB	VPQB600OB	VPQB500OB	VPQB700OB
<i><b>Non-deposit taking corporations</b></i>				
Other financial corporations	VPQB400OF	VPQB600OF	VPQB500OF	VPQB700OF
General Government	VPQB400GG	VPQB600GG	VPQB500GG	VPQB700GG
Non-financial corporations	VPQB400NF	VPQB600NF	VPQB500NF	VPQB700NF
Households	VPQB400HH	VPQB600HH	VPQB500HH	VPQB700HH
Unallocated	VPQB400UN	VPQB600UN	VPQB500UN	VPQB700UN
<b>Total</b>	<b>VPQB400</b>	<b>VPQB600</b>	<b>VPQB500</b>	<b>VPQB700</b>
<b>US dollars</b>				
<i><b>Deposit taking corporations</b></i>				
Intra-group	VPQB401IG	VPQB601IG	VPQB501IG	VPQB701IG
Central monetary institutions	VPQB401CM	VPQB601CM	VPQB501CM	VPQB701CM
Other deposit taking corporations	VPQB401OB	VPQB601OB	VPQB501OB	VPQB701OB
<i><b>Non-deposit taking corporations</b></i>				
Other financial corporations	VPQB401OF	VPQB601OF	VPQB501OF	VPQB701OF
General Government	VPQB401GG	VPQB601GG	VPQB501GG	VPQB701GG
Non-financial corporations	VPQB401NF	VPQB601NF	VPQB501NF	VPQB701NF
Households	VPQB401HH	VPQB601HH	VPQB501HH	VPQB701HH
Unallocated	VPQB401UN	VPQB601UN	VPQB501UN	VPQB701UN
<b>Total</b>	<b>VPQB401</b>	<b>VPQB601</b>	<b>VPQB501</b>	<b>VPQB701</b>
<b>Euro</b>				
<i><b>Deposit taking corporations</b></i>				
Intra-group	VPQB402IG	VPQB602IG	VPQB502IG	VPQB702IG
Central monetary institutions	VPQB402CM	VPQB602CM	VPQB502CM	VPQB702CM
Other deposit taking corporations	VPQB402OB	VPQB602OB	VPQB502OB	VPQB702OB
<i><b>Non-deposit taking corporations</b></i>				
Other financial corporations	VPQB402OF	VPQB602OF	VPQB502OF	VPQB702OF
General Government	VPQB402GG	VPQB602GG	VPQB502GG	VPQB702GG
Non-financial corporations	VPQB402NF	VPQB602NF	VPQB502NF	VPQB702NF
Households	VPQB402HH	VPQB602HH	VPQB502HH	VPQB702HH
Unallocated	VPQB402UN	VPQB602UN	VPQB502UN	VPQB702UN
<b>Total</b>	<b>VPQB402</b>	<b>VPQB602</b>	<b>VPQB502</b>	<b>VPQB702</b>
<b>Swiss francs</b>				
<i><b>Deposit taking corporations</b></i>				
Intra-group	VPQB403IG	VPQB603IG	VPQB503IG	VPQB703IG
Central monetary institutions	VPQB403CM	VPQB603CM	VPQB503CM	VPQB703CM
Other deposit taking corporations	VPQB403OB	VPQB603OB	VPQB503OB	VPQB703OB
<i><b>Non-deposit taking corporations</b></i>				
Other financial corporations	VPQB403OF	VPQB603OF	VPQB503OF	VPQB703OF
General Government	VPQB403GG	VPQB603GG	VPQB503GG	VPQB703GG
Non-financial corporations	VPQB403NF	VPQB603NF	VPQB503NF	VPQB703NF
Households	VPQB403HH	VPQB603HH	VPQB503HH	VPQB703HH
Unallocated	VPQB403UN	VPQB603UN	VPQB503UN	VPQB703UN
<b>Total</b>	<b>VPQB403</b>	<b>VPQB603</b>	<b>VPQB503</b>	<b>VPQB703</b>

<b>Japanese yen</b>				
<b><i>Deposit taking corporations</i></b>				
Intra-group	VPQB404IG	VPQB604IG	VPQB504IG	VPQB704IG
Central monetary institutions	VPQB404CM	VPQB604CM	VPQB504CM	VPQB704CM
Other deposit taking corporations	VPQB404OB	VPQB604OB	VPQB504OB	VPQB704OB
<b><i>Non-deposit taking corporations</i></b>				
Other financial corporations	VPQB404OF	VPQB604OF	VPQB504OF	VPQB704OF
General Government	VPQB404GG	VPQB604GG	VPQB504GG	VPQB704GG
Non-financial corporations	VPQB404NF	VPQB604NF	VPQB504NF	VPQB704NF
Households	VPQB404HH	VPQB604HH	VPQB504HH	VPQB704HH
Unallocated	VPQB404UN	VPQB604UN	VPQB504UN	VPQB704UN
<b>Total</b>	<b>VPQB404</b>	<b>VPQB604</b>	<b>VPQB504</b>	<b>VPQB704</b>
<b>Other currencies</b>				
<b><i>Deposit taking corporations</i></b>				
Intra-group	VPQB405IG	VPQB605IG	VPQB505IG	VPQB705IG
Central monetary institutions	VPQB405CM	VPQB605CM	VPQB505CM	VPQB705CM
Other deposit taking corporations	VPQB405OB	VPQB605OB	VPQB505OB	VPQB705OB
<b><i>Non-deposit taking corporations</i></b>				
Other financial corporations	VPQB405OF	VPQB605OF	VPQB505OF	VPQB705OF
General Government	VPQB405GG	VPQB605GG	VPQB505GG	VPQB705GG
Non-financial corporations	VPQB405NF	VPQB605NF	VPQB505NF	VPQB705NF
Households	VPQB405HH	VPQB605HH	VPQB505HH	VPQB705HH
Unallocated	VPQB405UN	VPQB605UN	VPQB505UN	VPQB705UN
<b>Total</b>	<b>VPQB405</b>	<b>VPQB605</b>	<b>VPQB505</b>	<b>VPQB705</b>
Unallocated by currency	VPQB2555M	VPQB2245M	VPQB254UN	VPQB2225M
<b>All currencies</b>				
<b><i>Deposit taking corporations</i></b>				
Intra-group	VPQB255IG3P	VPQB224IG3P	VPQB254IG3P	VPQB222IG3P
Central monetary institutions	VPQB255CM3P	VPQB224CM3P	VPQB254CM3P	VPQB222CM3P
Other deposit taking corporations	VPQB255OB3P	VPQB224OB3P	VPQB254OB3P	VPQB222OB3P
<b><i>Non-deposit taking corporations</i></b>				
Other financial corporations	VPQB255OF3P	VPQB224OF3P	VPQB254OF3P	VPQB222OF3P
General Government	VPQB255GG3P	VPQB224GG3P	VPQB254GG3P	VPQB222GG3P
Non-financial corporations	VPQB255NF3P	VPQB224NF3P	VPQB254NF3P	VPQB222NF3P
Households	VPQB255HH3P	VPQB224HH3P	VPQB254HH3P	VPQB222HH3P
Unallocated	VPQB255UN3P	VPQB224UN3P	VPQB254UN3P	VPQB222UN3P
<b>Total</b>	<b>VPQB348</b>	<b>VPQB224</b>	<b>VPQB293</b>	<b>VPQB222</b>

## Annex 2

Additional counterpart countries available in Bankstats tables C3.2 and C4.2 with effect from Q3 2015

	<b>Additional counterpart countries previously implicitly published within the residual amount</b>	<b>Counterpart countries remaining implicitly within the residual amount</b>
<b>Developed Europe</b>	Greenland	Faeroe Islands San Marino
<b>Offshore centres</b>	Aruba Samoa Sint Maarten Vanuatu	
<b>Developing Europe</b>	Belarus Macedonia Moldova Montenegro	
<b>Developing Africa and Middle East</b>	Burkina Faso Burundi Cape Verde Chad Congo Democratic republic of Congo Djibouti Equatorial Guinea Gabon Gambia Guinea Lesotho Madagascar Mauritania Namibia Rwanda Sao Tome and Principe St Helena Senegal Sierra Leone Swaziland Togo	Benin Central African Republic Comoros Eritrea Guinea-Bissau Niger Somalia South Sudan Western Sahara
<b>Developing Asia and Pacific</b>	East Timor Fiji Georgia Kyrgyzstan Lao People's Democratic Republic	Bhutan French Polynesia Myanmar New Caledonia Kiribati

	<b>Additional counterpart countries previously implicitly published within the residual amount</b>	<b>Counterpart countries remaining implicitly within the residual amount</b>
	Maldives Marshall Islands Mongolia Papua New Guinea Solomon Islands US Trust Territories in the Pacific	Korea People's Democratic Republic Micronesia Nauru Palau Tajikistan Tonga Tuvalu Wallis and Futuna Islands
<b>Developing Latin America and Caribbean</b>	Dominica Falkland Islands Grenada Guyana Saint Lucia Saint Vincent and the Grenadines Suriname	Bonaire, St Eustatius and Saba Haiti Nicaragua