



Statistical release

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External business of monetary financial institutions operating in the UK: 2017 Q1

- Adjusted for exchange rate movements, external **liabilities** rose by \$73.0 billion during 2017 Q1. The largest increases in liabilities were to Developed Countries and Developing Countries. The former was more than accounted for by increases on the United States and France, while the latter was fairly well spread by country.
- Adjusted for exchange rate movements, external **claims** rose by \$22.2 billion. The largest increases in claims were also on Developed Countries and Developing Countries. The former was more than accounted for by Germany and France, whilst the latter was fairly well spread by country.

Table A: Regional breakdown of external liabilities and claims

US\$ billions

Not seasonally adjusted

	Exchange rate adjusted flows			Amounts outstanding End-Q1 2017
	Q3	Q4	Q1	
	2016		2017	
Liabilities to:				
Developed Countries	-98.6	-23.9	49.7	2,488.8
Offshore Centres	44.7	7.7	-43.3	636.6
Developing Countries	0.8	-23.9	48.7	479.6
International Organisations and Other	47.1	-8.2	18.0	879.2
Total	-6.0	-48.3	73.0	4,484.2
Claims on:				
Developed Countries	11.7	-53.5	14.4	3,223.8
Offshore Centres	-0.6	-6.1	-0.6	547.1
Developing Countries	-5.0	-9.0	12.7	382.9
International Organisations and Other	-6.4	7.3	-4.2	135.4
Total	-0.3	-61.4	22.2	4,289.3

Chart 1: Exchange rate adjusted flows of liabilities by counterpart sector and region 2017 Q1 (US\$ billions)

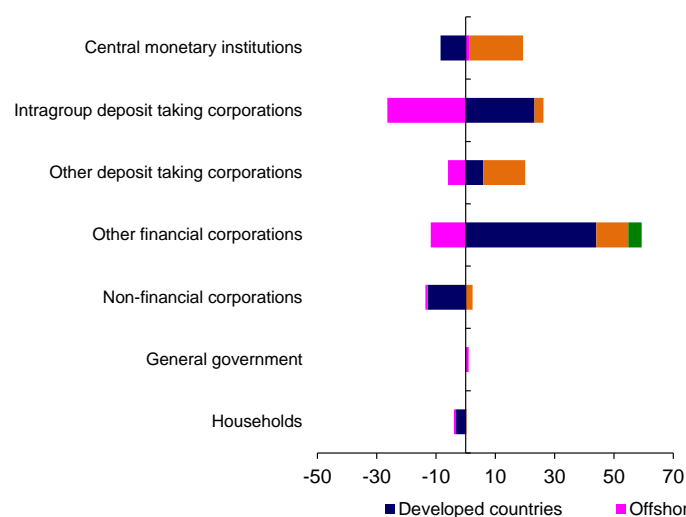
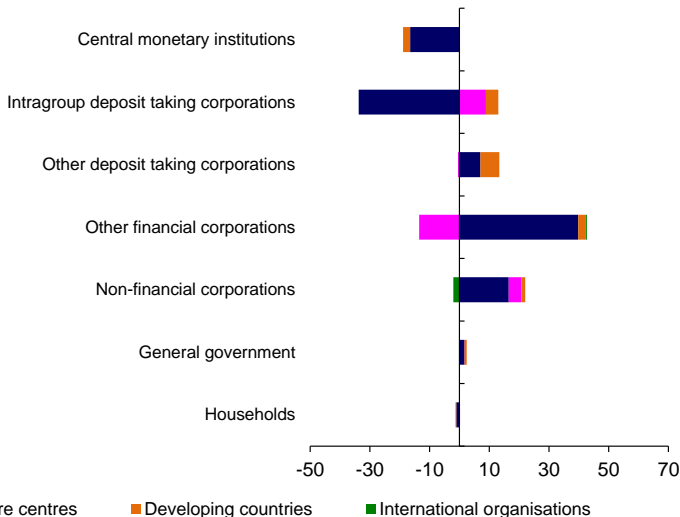


Chart 2: Exchange rate adjusted flows of claims by counterpart sector and region 2017 Q1 (US\$ billions)



Exchange rate adjusted flows of external liabilities and claims: Developed Countries

Exchange rate adjusted flows vis-à-vis Developed Countries - 2017 Q1

US\$ billions

Not seasonally adjusted

Chart 3: Flows of liabilities by country (5 largest increases/decreases)

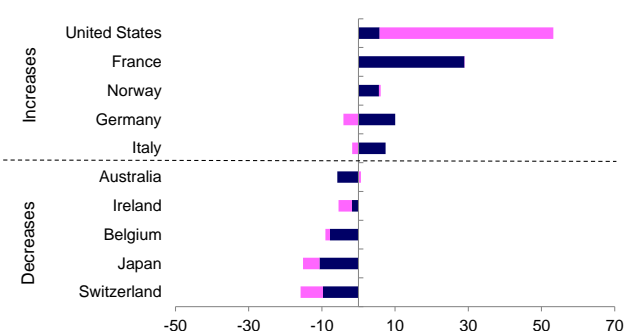
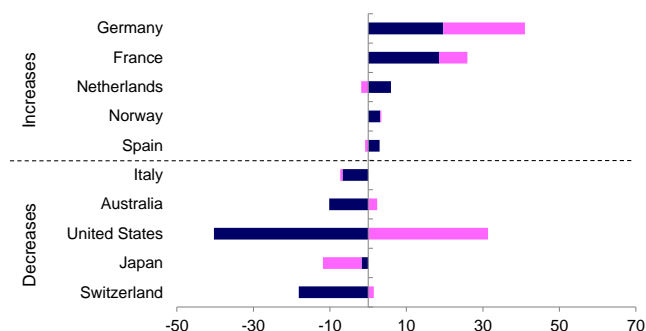


Chart 4: Flows of claims by country (5 largest increases/decreases)



■ Deposit taking corporation (DTC) ■ Non-Deposit taking corporation (Non-DTC)

Table B: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2017 Q1 (US\$ billions)

	Country	Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	United States	824.3	53.3	294.9	5.8	529.4	47.5
	France	249.9	29.0	218.0	29.0	31.9	0.1
	Norway	32.9	6.1	26.3	5.6	6.6	0.4
	Germany	289.6	5.9	224.8	10.0	64.8	-4.1
	Italy	58.7	5.7	41.6	7.4	17.1	-1.7
Largest flow decreases	Switzerland	166.2	-15.8	128.5	-9.7	37.7	-6.1
	Japan	109.5	-15.1	73.3	-10.7	36.2	-4.5
	Belgium	52.5	-9.0	43.7	-7.8	8.9	-1.2
	Ireland	178.0	-5.5	57.1	-1.8	120.9	-3.7
	Australia	69.5	-5.1	51.5	-5.8	18.0	0.7

Table C: Amounts outstanding and exchange rate adjusted flows of claims by country - 2017 Q1 (US\$ billions)

	Country	Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Germany	444.4	41.0	334.8	19.7	109.6	21.3
	France	415.9	25.9	335.1	18.5	80.8	7.4
	Netherlands	242.1	4.2	124.4	6.0	117.7	-1.8
	Norway	33.4	3.5	24.0	3.1	9.4	0.3
	Spain	44.1	2.2	25.6	3.0	18.5	-0.8
Largest flow decreases	Switzerland	198.2	-16.7	167.1	-18.2	31.1	1.5
	Japan	287.3	-11.8	201.5	-1.7	85.8	-10.1
	United States	923.0	-9.0	356.2	-40.3	566.8	31.3
	Australia	59.2	-7.8	39.3	-10.2	19.9	2.3
	Italy	58.3	-7.3	47.7	-6.7	10.5	-0.6

Exchange rate adjusted flows of external liabilities and claims: Offshore Centres

Exchange rate adjusted flows vis-à-vis Offshore Centres - 2017 Q1

US\$ billions

Not seasonally adjusted

Chart 5: Flows of liabilities by country (5 largest increases/decreases)

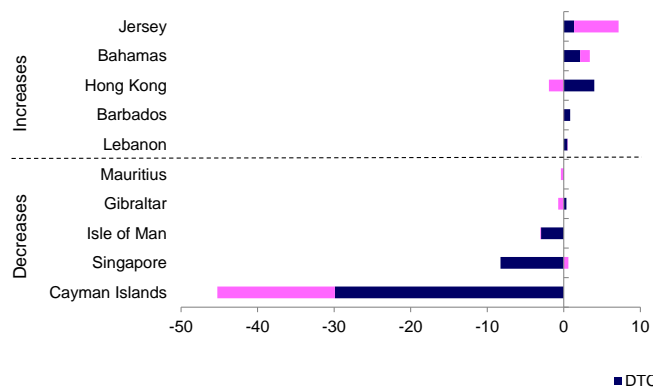


Chart 6: Flows of claims by country (5 largest increases/decreases)

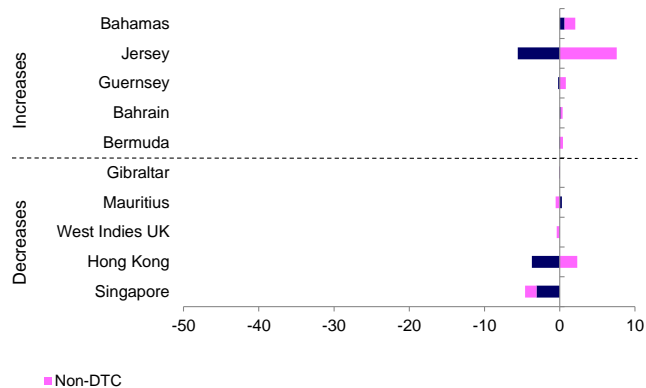


Table D: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2017 Q1 (US\$ billions)

	Total		DTC		Non-DTC		
	Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow	
Jersey	158.0	7.2	111.1	1.3	46.9	5.8	
Bahamas	22.8	3.4	18.4	2.1	4.4	1.3	
Largest flow increases	Hong Kong	89.7	2.0	70.5	4.0	19.2	-1.9
	Barbados	6.0	0.7	5.3	0.8	0.7	-0.1
	Lebanon	9.4	0.5	9.0	0.5	0.4	0.0
	Cayman Islands	172.2	-45.3	59.6	-29.9	112.6	-15.4
	Singapore	58.6	-7.7	32.5	-8.3	26.0	0.6
Largest flow decreases	Isle of Man	26.5	-3.1	22.0	-3.0	4.4	-0.1
	Gibraltar	3.3	-0.4	1.4	0.3	1.8	-0.7
	Mauritius	3.7	-0.4	2.2	0.0	1.5	-0.4

Table E: Amounts outstanding and exchange rate adjusted flows of claims by country - 2017 Q1 (US\$ billions)

	Total		DTC		Non-DTC		
	Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow	
Bahamas	9.1	2.1	6.0	0.7	3.0	1.4	
Jersey	64.7	2.0	6.7	-5.6	58.0	7.6	
Largest flow increases	Guernsey	15.8	0.6	0.9	-0.2	14.9	0.8
	Bahrain	6.6	0.4	5.2	0.1	1.4	0.3
	Bermuda	9.3	0.4	0.0	-0.1	9.3	0.4
	Singapore	65.3	-4.6	47.4	-3.1	18.0	-1.5
	Hong Kong	74.0	-1.4	40.6	-3.7	33.4	2.3
Largest flow decreases	West Indies UK	20.2	-0.4	0.0	0.0	20.2	-0.4
	Mauritius	7.1	-0.2	1.7	0.3	5.4	-0.5
	Gibraltar	1.1	-0.1	0.1	0.0	1.0	-0.1

Exchange rate adjusted flows of external liabilities and claims: Developing Countries

Exchange rate adjusted flows vis-à-vis Developing Countries - 2017 Q1

US\$ billions

Not seasonally adjusted

Chart 7: Flows of liabilities by country (5 largest increases/decreases)

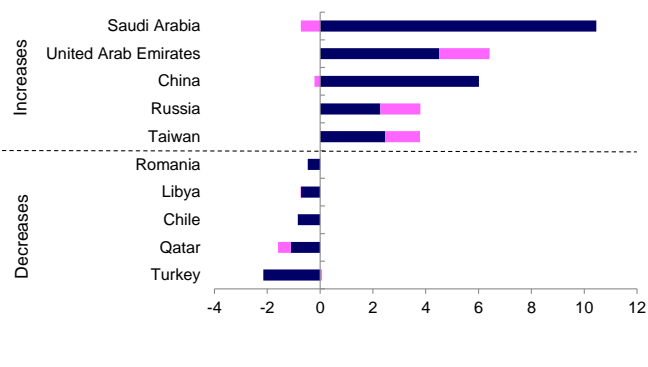


Chart 8: Flows of claims by country (5 largest increases/decreases)

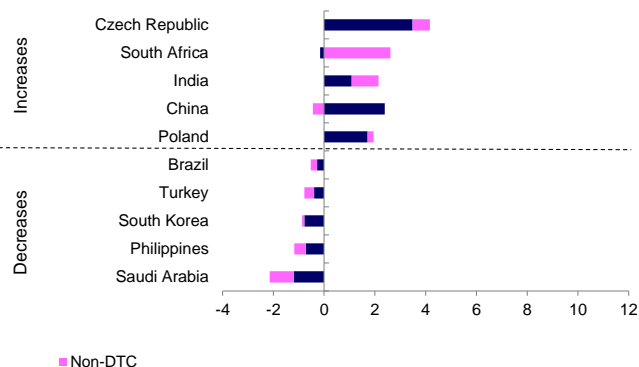


Table F: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2017 Q1 (US\$ billions)

	Country	Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Saudi Arabia	91.4	9.7	78.2	10.5	13.1	-0.7
	United Arab Emirates	38.7	6.4	28.3	4.5	10.4	1.9
	China	73.7	5.8	67.2	6.0	6.5	-0.2
	Russia	21.1	3.8	12.7	2.3	8.4	1.5
	Taiwan	14.3	3.8	9.4	2.5	4.9	1.3
Largest flow decreases	Turkey	6.0	-2.1	2.8	-2.1	3.2	0.1
	Qatar	11.4	-1.6	6.2	-1.1	5.2	-0.5
	Chile	1.8	-0.8	1.2	-0.8	0.6	0.0
	Libya	13.1	-0.7	11.6	-0.7	1.6	0.0
	Romania	0.5	-0.5	0.4	-0.5	0.1	0.0

Table G: Amounts outstanding and exchange rate adjusted flows of claims by country - 2017 Q1 (US\$ billions)

	Country	Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Czech Republic	10.2	4.2	7.1	3.5	3.1	0.7
	South Africa	19.2	2.5	6.7	-0.2	12.5	2.6
	India	24.7	2.1	12.9	1.1	11.8	1.1
	China	40.1	1.9	33.3	2.4	6.7	-0.4
	Poland	12.9	1.9	9.0	1.7	3.9	0.2
Largest flow decreases	Saudi Arabia	26.0	-2.1	7.5	-1.2	18.4	-1.0
	Philippines	1.8	-1.2	1.3	-0.7	0.5	-0.5
	South Korea	11.4	-0.9	5.8	-0.8	5.6	-0.1
	Turkey	33.1	-0.8	21.5	-0.4	11.5	-0.4
	Brazil	12.6	-0.5	2.6	-0.3	10.0	-0.3

Further details on these data can be found at: www.bankofengland.co.uk/pages.ebb/2017/jun.aspx

If you have any queries about these data please email DSD_IBS@bankofengland.gsi.gov.uk