



Statistical release

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External business of monetary financial institutions operating in the UK: 2017 Q2

- Adjusted for exchange rate movements, external **liabilities** rose by \$43.6 billion during 2017 Q2. The increase in liabilities was more than accounted for by Developed Countries, mainly to the United States and Switzerland. This was partially offset by a decrease in liabilities to Offshore Centres, which was largely accounted for by a fall in liabilities to Jersey and the Cayman Islands.
- Adjusted for exchange rate movements, external **claims** rose by \$7.9 billion. The increase in claims was more than accounted for by Developed Countries, and was driven by the United States. This was largely offset by decreases in claims on Offshore Centres and International Organisations and Other.

Table A: Regional breakdown of external liabilities and claims

US\$ billions

Not seasonally adjusted

	Exchange rate adjusted flows			Amounts outstanding End-Q2 2017
	Q4 2016	Q1 2017	Q2	
Liabilities to:				
Developed Countries	-23.9	49.7	102.6	2,660.9
Offshore Centres	7.7	-43.3	-45.4	603.5
Developing Countries	-23.9	48.7	-8.3	474.7
International Organisations and Other	-8.2	16.9	-5.2	914.6
Total	-48.3	71.9	43.6	4,653.6
Claims on:				
Developed Countries	-53.5	14.4	37.8	3,355.1
Offshore Centres	-6.1	-0.6	-15.7	539.9
Developing Countries	-9.0	12.7	-1.9	383.5
International Organisations and Other	7.3	-4.2	-12.3	138.1
Total	-61.4	22.2	7.9	4,416.6

Chart 1: Exchange rate adjusted flows of liabilities by counterpart sector and region 2017 Q2 (US\$ billions)

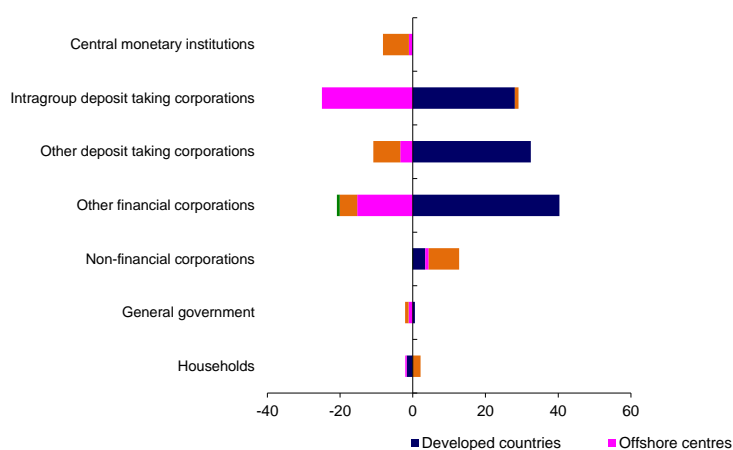
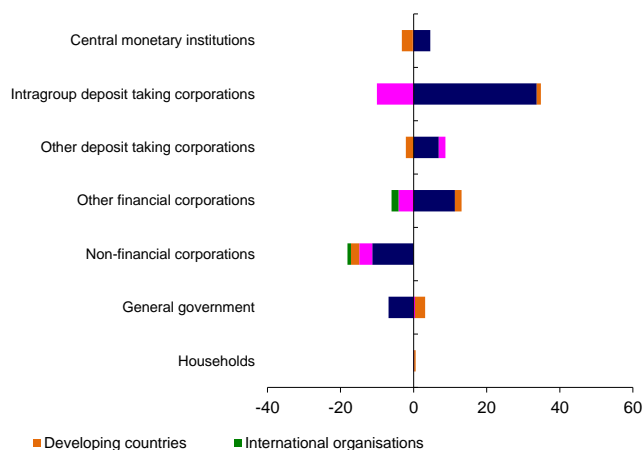


Chart 2: Exchange rate adjusted flows of claims by counterpart sector and region 2017 Q2 (US\$ billions)



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

Exchange rate adjusted flows vis-à-vis Developed Countries - 2017 Q2

US\$ billions

Not seasonally adjusted

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

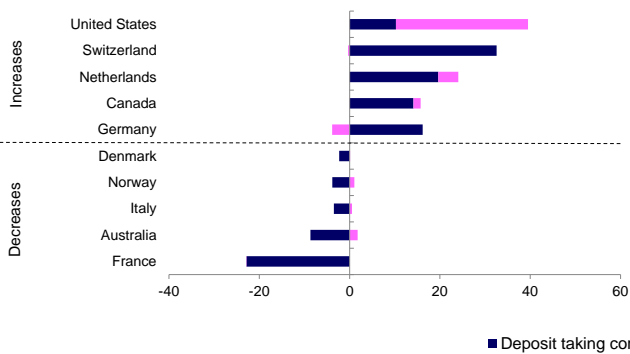


Chart 4: Flows of claims by country (5 largest increases/decreases)

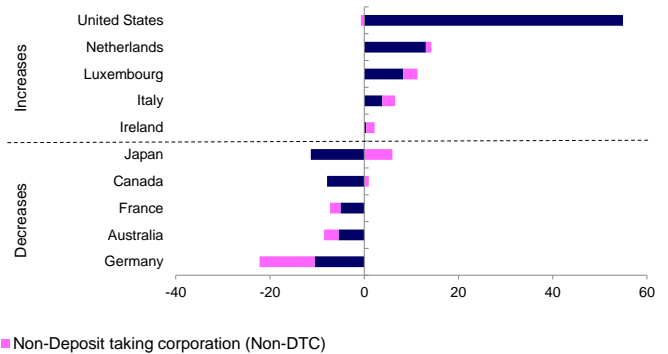


Table B: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2017 Q2 (US\$ billions)

	Country	Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	United States	875.9	39.5	308.2	10.2	567.7	29.3
	Switzerland	204.6	32.2	166.4	32.6	38.3	-0.3
	Netherlands	192.1	24.1	106.5	19.7	85.6	4.4
	Canada	73.5	15.7	47.7	14.1	25.8	1.6
	Germany	318.0	12.3	253.6	16.2	64.4	-3.9
Largest flow decreases	France	238.7	-22.9	205.3	-22.8	33.4	-0.1
	Australia	63.6	-6.9	43.7	-8.7	19.9	1.8
	Italy	59.2	-2.9	40.5	-3.5	18.7	0.5
	Norway	30.8	-2.8	22.8	-3.8	7.9	1.1
	Denmark	15.3	-2.2	8.7	-2.3	6.6	0.1

Table C: Amounts outstanding and exchange rate adjusted flows of claims by country - 2017 Q2 (US\$ billions)

	Country	Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	United States	985.1	54.2	412.4	54.9	572.6	-0.7
	Netherlands	267.6	14.2	143.3	13.1	124.4	1.2
	Luxembourg	140.8	11.3	22.1	8.2	118.7	3.0
	Italy	68.5	6.5	54.5	3.8	14.0	2.7
	Ireland	153.4	2.2	46.1	0.4	107.3	1.8
Largest flow decreases	Germany	445.3	-22.2	343.5	-10.5	101.8	-11.7
	Australia	51.3	-8.5	34.4	-5.5	16.9	-3.1
	France	430.3	-7.3	348.0	-5.1	82.3	-2.2
	Canada	64.1	-6.9	44.4	-7.9	19.7	1.0
	Japan	285.6	-5.4	194.3	-11.4	91.3	6.0

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

Exchange rate adjusted flows vis-à-vis Offshore Centres - 2017 Q2

US\$ billions

Not seasonally adjusted

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

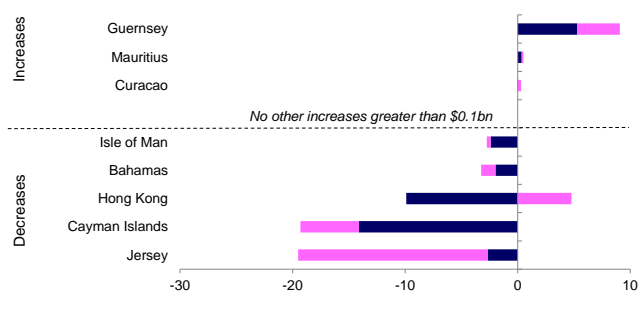


Chart 6: Flows of claims by country (5 largest increases/decreases)

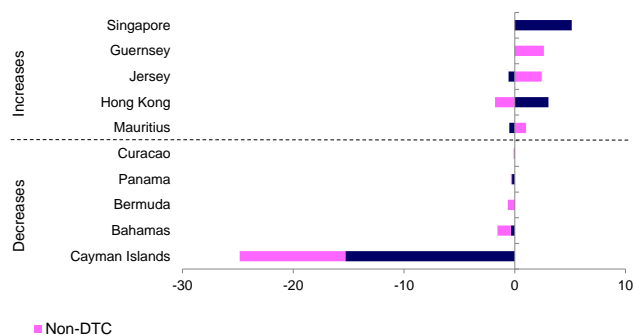


Table D: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2017 Q2 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Guernsey	53.2	9.1	42.8	5.3	10.4	3.8
	Mauritius	4.3	0.5	2.6	0.3	1.7	0.2
	Curacao	2.1	0.3	0.5	0.0	1.6	0.3
<i>No other increases greater than \$0.1bn</i>							
Largest flow decreases	Jersey	142.7	-19.5	111.6	-2.6	31.1	-16.9
	Cayman Islands	156.3	-19.3	45.9	-14.1	110.4	-5.2
	Hong Kong	85.3	-5.1	61.2	-9.9	24.1	4.8
	Bahamas	19.9	-3.2	16.6	-2.0	3.2	-1.3
	Isle of Man	24.6	-2.7	20.4	-2.4	4.2	-0.4

Table E: Amounts outstanding and exchange rate adjusted flows of claims by country - 2017 Q2 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Singapore	70.7	5.1	52.7	5.1	18.0	-0.1
	Guernsey	19.1	2.6	1.0	0.0	18.1	2.6
	Jersey	69.4	1.9	6.3	-0.6	63.1	2.4
	Hong Kong	75.6	1.3	43.8	3.0	31.8	-1.8
	Mauritius	7.6	0.5	1.2	-0.5	6.4	1.0
Largest flow decreases	Cayman Islands	238.8	-24.8	139.9	-15.3	99.0	-9.5
	Bahamas	7.7	-1.6	5.8	-0.4	1.9	-1.2
	Bermuda	8.8	-0.6	0.0	0.0	8.8	-0.6
	Panama	2.1	-0.4	0.2	-0.2	1.8	-0.1
	Curacao	0.2	-0.1	0.0	0.0	0.2	-0.1

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

Exchange rate adjusted flows vis-à-vis Developing Countries - 2017 Q2

US\$ billions

Not seasonally adjusted

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

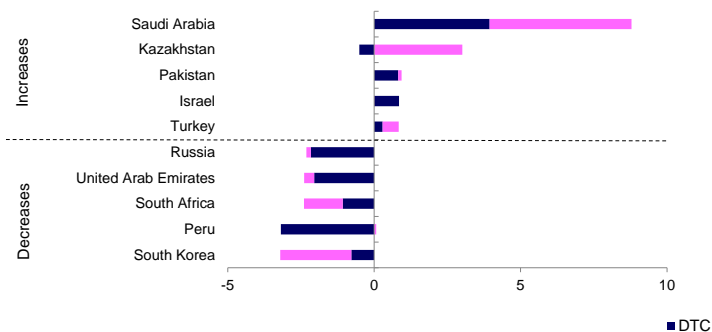


Chart 8: Flows of claims by country (5 largest increases/decreases)

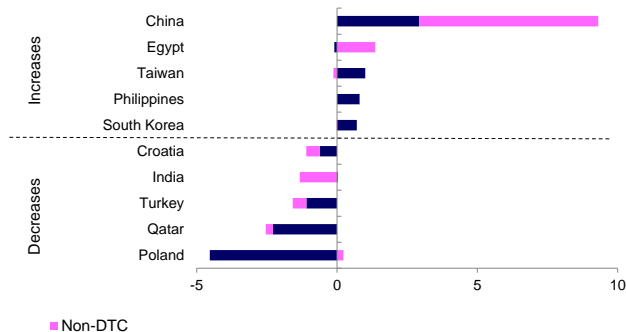


Table F: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2017 Q2 (US\$ billions)

	Total		DTC		Non-DTC		
	Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow	
Saudi Arabia	100.5	8.8	82.5	3.9	18.0	4.8	
Kazakhstan	11.2	2.5	4.9	-0.5	6.3	3.0	
Largest flow increases	Pakistan	2.4	0.9	1.7	0.8	0.7	0.1
Israel	7.4	0.8	3.9	0.8	3.4	0.0	
Turkey	6.9	0.8	3.2	0.3	3.8	0.6	
South Korea	6.4	-3.2	3.8	-0.8	2.5	-2.4	
Peru	3.0	-3.1	2.4	-3.2	0.6	0.1	
Largest flow decreases	South Africa	16.1	-2.4	11.6	-1.1	4.5	-1.3
United Arab Emirates	36.9	-2.4	26.6	-2.1	10.3	-0.3	
Russia	19.3	-2.3	10.8	-2.2	8.5	-0.1	

Table G: Amounts outstanding and exchange rate adjusted flows of claims by country - 2017 Q2 (US\$ billions)

	Total		DTC		Non-DTC		
	Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow	
China	49.6	9.3	36.4	2.9	13.1	6.4	
Egypt	7.0	1.3	3.1	-0.1	3.9	1.4	
Largest flow increases	Taiwan	10.1	0.9	7.9	1.0	2.2	-0.1
Philippines	2.6	0.8	2.1	0.8	0.5	0.0	
South Korea	12.1	0.7	6.6	0.7	5.5	0.0	
Poland	8.7	-4.3	4.6	-4.5	4.2	0.2	
Qatar	29.7	-2.5	23.8	-2.3	5.9	-0.3	
Largest flow decreases	Turkey	32.1	-1.6	20.8	-1.1	11.3	-0.5
India	23.4	-1.3	13.0	0.0	10.5	-1.3	
Croatia	1.5	-1.1	0.5	-0.6	1.0	-0.5	

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

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