



# Statistical release

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## External business of monetary financial institutions operating in the UK: 2017 Q4

- Adjusted for exchange rate movements, external **liabilities** rose by \$134.8 billion during 2017 Q4. This increase was largely accounted for by Developed Countries, with the largest increase to the United States.
- Adjusted for exchange rate movements, external **claims** rose by \$128.3 billion. The largest increase in claims was on Developed Countries, primarily on the United States.

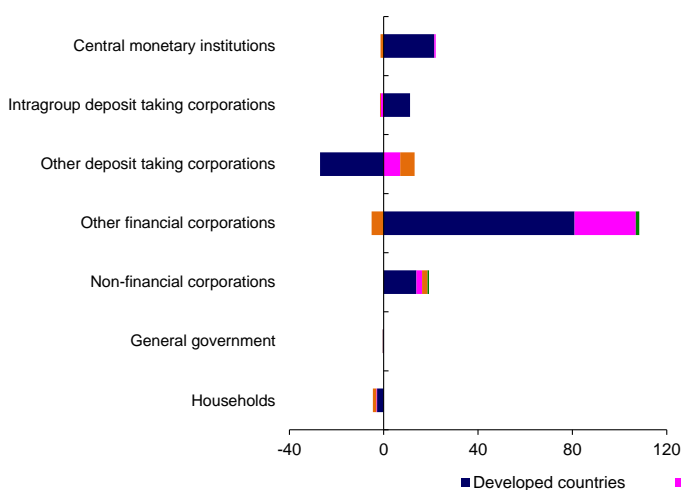
**Table A: Regional breakdown of external liabilities and claims**

US\$ billions

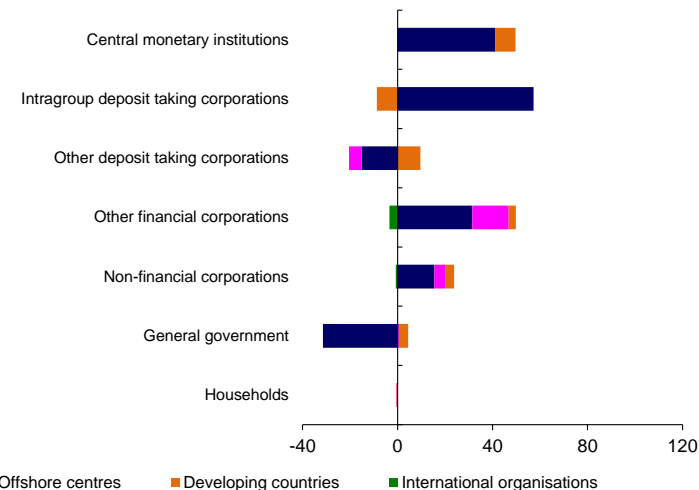
Not seasonally adjusted

	Exchange rate adjusted flows			Amounts outstanding End-Q4 2017
	Q2 2017	Q3	Q4	
<b>Liabilities to:</b>				
Developed Countries	102.6	-51.9	96.8	2,817.4
Offshore Centres	-45.4	61.4	34.5	731.1
Developing Countries	-8.3	-7.2	0.3	476.7
International Organisations and Other	-5.8	1.0	3.1	970.7
<b>Total</b>	<b>43.0</b>	<b>3.3</b>	<b>134.8</b>	<b>4,995.8</b>
<b>Claims on:</b>				
Developed Countries	37.8	31.3	98.9	3,638.0
Offshore Centres	-15.7	16.4	14.3	582.3
Developing Countries	-1.9	17.1	20.2	429.1
International Organisations and Other	-12.3	-9.5	-5.2	126.5
<b>Total</b>	<b>7.9</b>	<b>55.2</b>	<b>128.3</b>	<b>4,775.9</b>

**Chart 1: Exchange rate adjusted flows of liabilities by counterpart sector and region 2017 Q4 (US\$ billions)**



**Chart 2: Exchange rate adjusted flows of claims by counterpart sector and region 2017 Q4 (US\$ billions)**



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

### Exchange rate adjusted flows vis-à-vis Developed Countries - 2017 Q4

US\$ billions

Not seasonally adjusted

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

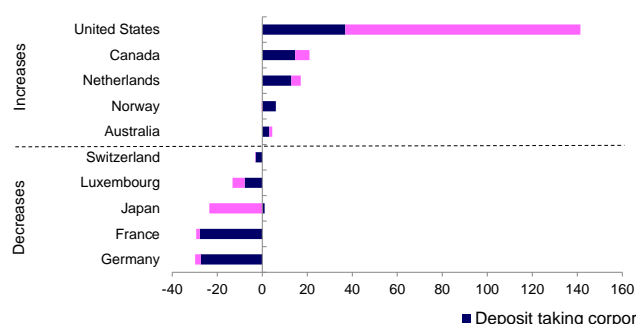


Chart 4: Flows of claims by country (5 largest increases/decreases)

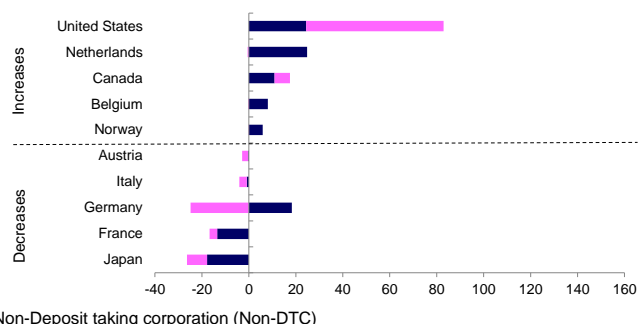


Table B: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2017 Q4 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	United States	1,042.2	141.4	323.5	36.9	718.7	104.4
	Canada	85.3	21.0	50.8	14.6	34.5	6.4
	Netherlands	244.2	17.1	147.4	12.9	96.9	4.3
	Norway	39.2	5.7	31.5	6.0	7.7	-0.3
	Australia	63.3	4.5	43.1	3.1	20.2	1.3
Largest flow decreases	Germany	272.4	-29.8	206.7	-27.3	65.7	-2.5
	France	213.8	-29.3	181.5	-27.8	32.3	-1.6
	Japan	103.3	-22.5	82.8	1.0	20.5	-23.5
	Luxembourg	109.3	-13.2	42.0	-7.8	67.3	-5.4
	Switzerland	189.7	-3.2	148.1	-2.9	41.6	-0.3

Table C: Amounts outstanding and exchange rate adjusted flows of claims by country - 2017 Q4 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	United States	1,140.8	83.0	455.0	24.4	685.8	58.5
	Netherlands	308.9	24.3	182.7	24.8	126.2	-0.5
	Canada	80.9	17.5	54.3	11.0	26.6	6.5
	Belgium	52.4	7.7	38.0	8.1	14.4	-0.4
	Norway	39.3	5.7	30.3	5.9	9.1	-0.1
Largest flow decreases	Japan	300.3	-26.4	213.9	-17.8	86.3	-8.6
	France	485.6	-16.8	408.2	-13.5	77.4	-3.3
	Germany	434.6	-6.5	351.3	18.3	83.3	-24.8
	Italy	63.2	-4.1	51.5	-0.8	11.7	-3.2
	Austria	17.2	-2.8	6.4	-0.3	10.9	-2.6

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

### Exchange rate adjusted flows vis-à-vis Offshore Centres - 2017 Q4

US\$ billions

Not seasonally adjusted

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

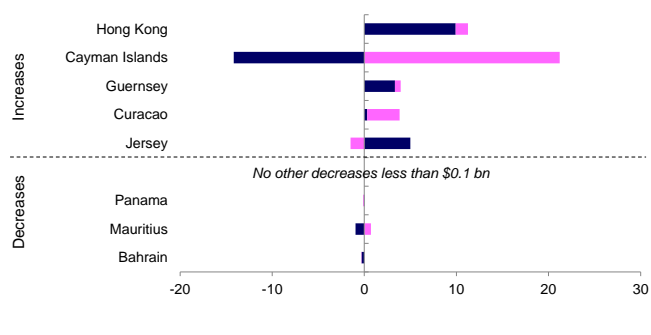


Chart 6: Flows of claims by country (5 largest increases/decreases)

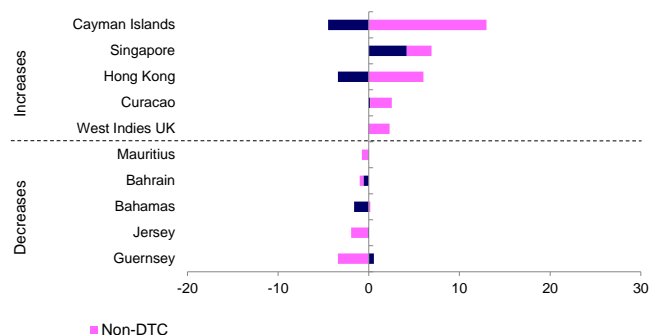


Table D: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2017 Q4 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
	Hong Kong	95.7	11.2	67.6	9.9	28.1	1.3
Largest flow increases	Cayman Islands	243.8	7.0	92.9	-14.2	151.0	21.2
	Guernsey	58.1	3.9	50.9	3.3	7.2	0.6
	Curacao	4.5	3.8	0.5	0.3	4.0	3.5
	Jersey	150.2	3.5	119.2	5.0	31.0	-1.5
	Bahrain	4.3	-0.3	3.4	-0.3	0.9	0.0
Largest flow decreases	Mauritius	4.3	-0.2	1.8	-1.0	2.5	0.7
	Panama	1.8	-0.1	0.1	0.0	1.7	-0.1
	<i>No other decreases less than \$0.1 bn</i>						

Table E: Amounts outstanding and exchange rate adjusted flows of claims by country - 2017 Q4 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
	Cayman Islands	261.3	8.5	134.2	-4.5	127.1	13.0
Largest flow increases	Singapore	87.7	6.9	65.3	4.2	22.4	2.7
	Hong Kong	82.1	2.6	41.6	-3.4	40.5	6.0
	Curacao	3.4	2.5	0.7	0.2	2.7	2.4
	West Indies UK	24.0	2.3	0.0	0.0	24.0	2.3
	Guernsey	14.9	-2.8	1.6	0.6	13.4	-3.4
Largest flow decreases	Jersey	63.6	-1.9	5.9	-0.1	57.7	-1.9
	Bahamas	8.5	-1.5	6.1	-1.6	2.4	0.2
	Bahrain	7.0	-1.0	5.7	-0.6	1.3	-0.4
	Mauritius	7.1	-0.8	1.1	0.0	6.0	-0.8

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

### Exchange rate adjusted flows vis-à-vis Developing Countries - 2017 Q4

US\$ billions

Not seasonally adjusted

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

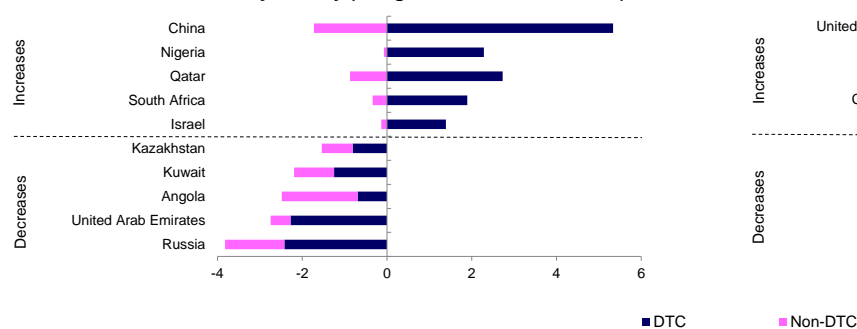


Chart 8: Flows of claims by country (5 largest increases/decreases)

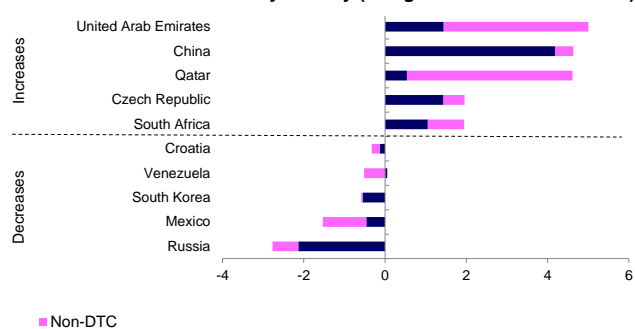


Table F: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2017 Q4 (US\$ billions)

	Country	Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	China	78.1	3.6	72.8	5.3	5.3	-1.7
	Nigeria	18.0	2.2	14.3	2.3	3.6	-0.1
	Qatar	17.7	1.9	8.6	2.7	9.1	-0.9
	South Africa	18.8	1.6	15.2	1.9	3.6	-0.3
	Israel	8.3	1.3	4.7	1.4	3.6	-0.1
Largest flow decreases	Russia	14.5	-3.8	9.8	-2.4	4.7	-1.4
	United Arab Emirates	38.3	-2.7	26.2	-2.3	12.1	-0.5
	Angola	5.8	-2.5	1.8	-0.7	4.1	-1.8
	Kuwait	23.2	-2.2	8.3	-1.2	14.9	-0.9
	Kazakhstan	10.6	-1.5	5.1	-0.8	5.5	-0.7

Table G: Amounts outstanding and exchange rate adjusted flows of claims by country - 2017 Q4 (US\$ billions)

	Country	Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	United Arab Emirates	56.8	5.0	39.5	1.4	17.3	3.6
	China	61.5	4.6	48.0	4.2	13.5	0.4
	Qatar	30.0	4.6	20.3	0.5	9.7	4.1
	Czech Republic	12.7	2.0	9.1	1.4	3.6	0.5
	South Africa	23.2	1.9	8.3	1.1	14.9	0.9
Largest flow decreases	Russia	11.0	-2.8	4.0	-2.1	7.0	-0.6
	Mexico	3.1	-1.5	0.4	-0.5	2.7	-1.1
	South Korea	13.7	-0.6	7.0	-0.6	6.7	0.0
	Venezuela	2.2	-0.5	2.1	0.1	0.0	-0.5
	Croatia	1.4	-0.3	0.7	-0.1	0.7	-0.2

Further details on these data can be found at: [www.bankofengland.co.uk/pages/ebb/2017/dec.aspx](http://www.bankofengland.co.uk/pages/ebb/2017/dec.aspx)

If you have any queries about these data please email [DSD\\_IBS@bankofengland.gsi.gov.uk](mailto:DSD_IBS@bankofengland.gsi.gov.uk)