



Statistical release

Published on 1 June 2018 at 9:30am

External business of monetary financial institutions operating in the UK: 2018 Q1

- Adjusted for exchange rate movements, external **liabilities** rose by \$79.5 billion during 2018 Q1. This increase was largely accounted for by Developed Countries, with the largest rises to Germany and the United States.
- Adjusted for exchange rate movements, external **claims** rose by \$136.1 billion. The largest increase in claims was on Developed Countries, predominantly accounted for by a rise in claims on Japan and the United States.

Table A: Regional breakdown of external liabilities and claims

US\$ billions

Not seasonally adjusted

	Exchange rate adjusted flows			Amounts outstanding End-Q1 2018
	Q3	Q4	Q1	
	2017		2018	
Liabilities to:				
Developed Countries	-51.9	96.8	66.1	2,929.5
Offshore Centres	61.4	34.5	-40.7	703.9
Developing Countries	-7.2	0.3	31.0	511.4
International Organisations and Other	0.5	2.7	23.1	1,030.6
Total	2.8	134.4	79.5	5,175.5
Claims on:				
Developed Countries	31.3	98.9	124.6	3,826.5
Offshore Centres	16.4	14.3	11.7	597.3
Developing Countries	17.1	20.2	13.3	438.5
International Organisations and Other	-9.5	-5.1	-13.4	134.3
Total	55.2	128.4	136.1	4,996.6

Chart 1: Exchange rate adjusted flows of liabilities by counterpart sector and region 2018 Q1 (US\$ billions)

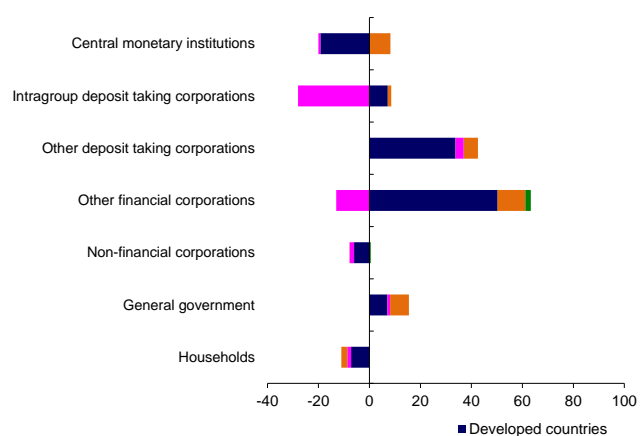
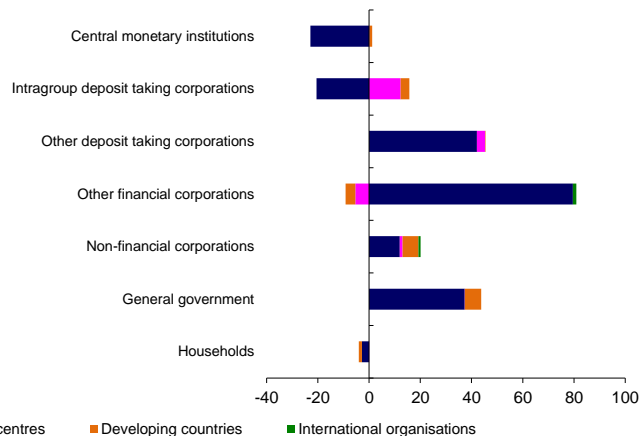


Chart 2: Exchange rate adjusted flows of claims by counterpart sector and region 2018 Q1 (US\$ billions)



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

Exchange rate adjusted flows vis-à-vis Developed Countries - 2018 Q1 US\$ billions Not seasonally adjusted

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

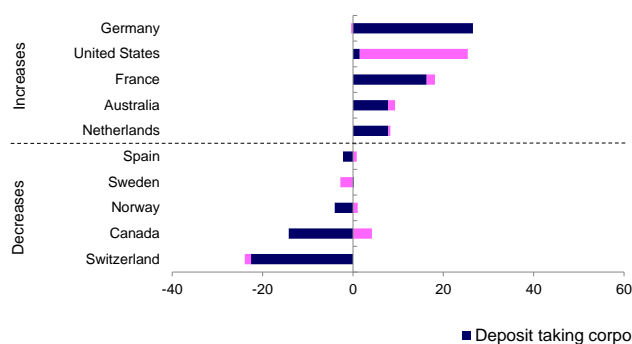


Chart 4: Flows of claims by country (5 largest increases/decreases)

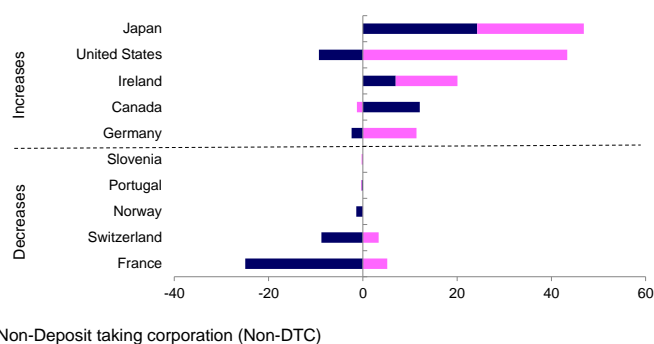


Table B: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2018 Q1 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Germany	305.4	26.2	238.3	26.6	67.0	-0.4
	United States	1,077.4	25.4	328.8	1.5	748.6	23.9
	France	237.1	18.1	202.2	16.3	34.9	1.8
	Australia	73.3	9.3	51.4	7.8	21.9	1.6
	Netherlands	257.5	8.3	158.7	7.8	98.8	0.5
Largest flow decreases	Switzerland	169.1	-24.0	129.0	-22.6	40.1	-1.4
	Canada	75.9	-10.0	37.0	-14.2	39.0	4.2
	Norway	36.7	-3.0	27.9	-4.0	8.8	1.0
	Sweden	30.6	-2.6	21.6	0.1	9.0	-2.8
	Spain	29.1	-1.4	20.3	-2.2	8.9	0.8

Table C: Amounts outstanding and exchange rate adjusted flows of claims by country - 2018 Q1 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Japan	359.2	46.9	245.6	24.2	113.6	22.6
	United States	1,180.3	34.0	446.4	-9.3	733.9	43.3
	Ireland	177.0	20.1	61.6	7.0	115.3	13.1
	Canada	92.4	10.8	66.9	12.1	25.5	-1.3
	Germany	454.1	9.0	357.5	-2.4	96.6	11.4
Largest flow decreases	France	477.3	-19.8	393.1	-25.0	84.2	5.2
	Switzerland	195.1	-5.5	160.3	-8.8	34.8	3.3
	Norway	38.5	-1.4	29.3	-1.4	9.2	0.0
	Portugal	8.8	-0.4	6.0	-0.3	2.8	-0.1
	Slovenia	0.2	-0.2	0.0	0.0	0.1	-0.3

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

Exchange rate adjusted flows vis-à-vis Offshore Centres - 2018 Q1
US\$ billions
Not seasonally adjusted

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

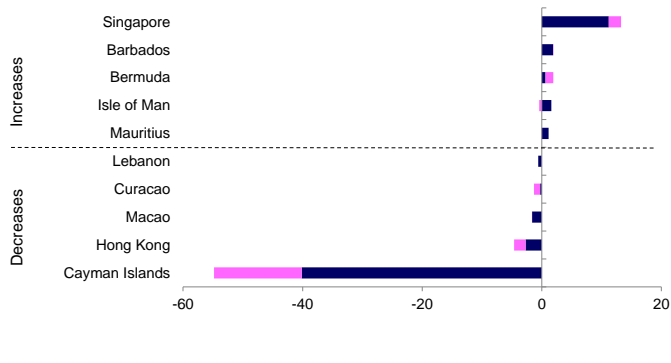


Chart 6: Flows of claims by country (5 largest increases/decreases)

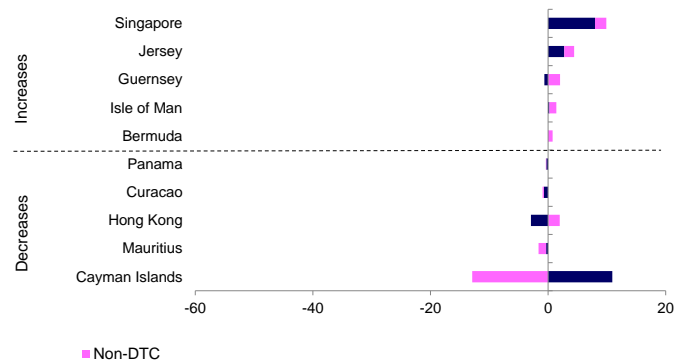


Table D: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2018 Q1 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Singapore	82.1	13.2	48.2	11.2	33.9	2.1
	Barbados	7.2	2.0	6.5	1.9	0.7	0.1
	Bermuda	16.5	1.9	0.7	0.6	15.7	1.3
	Isle of Man	27.6	1.2	23.2	1.6	4.4	-0.4
	Mauritius	5.4	1.1	2.9	1.1	2.5	-0.1
Largest flow decreases	Cayman Islands	192.7	-54.8	52.9	-40.1	139.8	-14.7
	Hong Kong	91.7	-4.6	65.3	-2.7	26.4	-1.9
	Macao	0.3	-1.6	0.2	-1.6	0.0	0.0
	Curacao	3.3	-1.3	0.2	-0.3	3.0	-1.0
	Lebanon	10.1	-0.6	9.8	-0.6	0.4	0.0

Table E: Amounts outstanding and exchange rate adjusted flows of claims by country - 2018 Q1 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Singapore	96.7	9.9	72.1	8.0	24.6	1.9
	Jersey	69.6	4.4	8.8	2.7	60.8	1.7
	Guernsey	16.8	1.4	1.0	-0.6	15.8	2.0
	Isle of Man	11.3	1.4	2.1	0.2	9.2	1.2
	Bermuda	8.8	0.8	0.0	0.0	8.8	0.8
Largest flow decreases	Cayman Islands	261.4	-2.0	145.6	10.9	115.8	-12.9
	Mauritius	5.5	-1.6	0.8	-0.3	4.7	-1.3
	Hong Kong	80.1	-1.0	37.4	-2.9	42.8	2.0
	Curacao	2.5	-0.9	0.0	-0.7	2.5	-0.2
	Panama	2.2	-0.4	0.4	-0.3	1.7	-0.1

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

Exchange rate adjusted flows vis-à-vis Developing Countries - 2018 Q1 US\$ billions Not seasonally adjusted

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

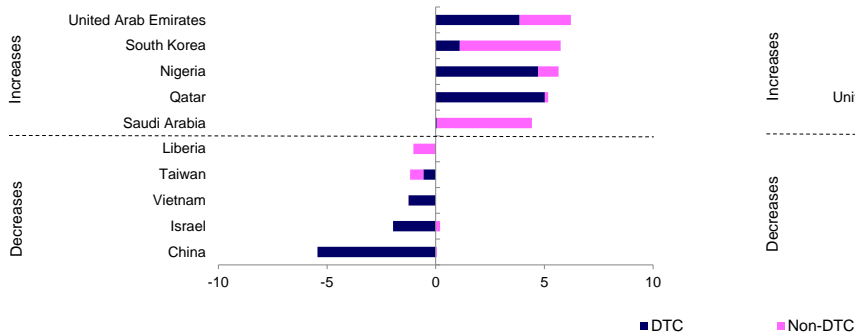


Chart 8: Flows of claims by country (5 largest increases/decreases)

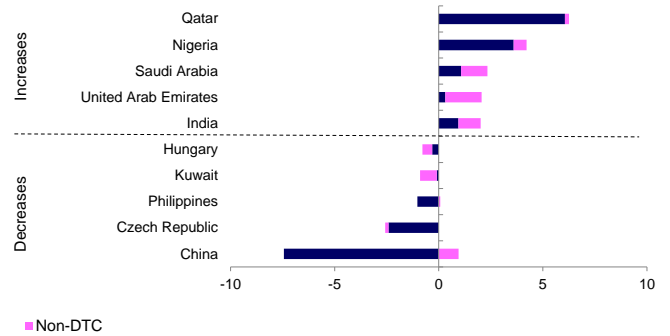


Table F: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2018 Q1 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	United Arab Emirates	44.8	6.2	30.2	3.9	14.6	2.4
	South Korea	11.3	5.7	3.7	1.1	7.6	4.6
	Nigeria	23.7	5.7	19.1	4.7	4.6	0.9
	Qatar	23.0	5.2	13.7	5.0	9.3	0.1
	Saudi Arabia	100.1	4.4	75.0	0.1	25.0	4.4
Largest flow decreases	China	73.6	-5.4	68.2	-5.4	5.4	0.1
	Israel	6.7	-1.8	2.8	-2.0	3.8	0.2
	Vietnam	1.0	-1.3	1.0	-1.2	0.0	0.0
	Taiwan	14.6	-1.2	8.0	-0.6	6.5	-0.6
	Liberia	0.7	-1.0	0.0	0.0	0.7	-1.0

Table G: Amounts outstanding and exchange rate adjusted flows of claims by country - 2018 Q1 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Qatar	36.6	6.3	26.6	6.1	9.9	0.2
	Nigeria	13.8	4.2	8.1	3.6	5.6	0.6
	Saudi Arabia	32.7	2.3	12.4	1.1	20.3	1.3
	United Arab Emirates	59.2	2.1	40.0	0.3	19.2	1.7
	India	28.9	2.0	16.8	0.9	12.0	1.1
Largest flow decreases	China	55.4	-6.5	40.9	-7.4	14.5	1.0
	Czech Republic	10.2	-2.6	6.7	-2.4	3.5	-0.2
	Philippines	2.3	-1.0	1.5	-1.0	0.8	0.1
	Kuwait	3.6	-0.9	0.6	-0.1	3.0	-0.8
	Hungary	3.0	-0.8	0.7	-0.3	2.3	-0.5

Further details on these data can be found at: <https://www.bankofengland.co.uk/statistics/external-business-uk-mfi/2018/2018-q1>

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