



Statistical release

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External business of monetary financial institutions operating in the UK: 2019 Q3

- Adjusted for exchange rate movements, external liabilities increased by \$107.0 billion during 2019 Q3. The largest increase in liabilities was to Developed Countries, which was largely accounted for by the United States.
- Adjusted for exchange rate movements, external claims increased by \$29.4 billion during 2019 Q3. The increase was more than accounted for by Developed Countries, which was largely driven by Switzerland.

Table A: Regional breakdown of external liabilities and claims

US\$ billions

Not seasonally adjusted

	Exchange rate adjusted flows			Amounts outstanding End-Q3 2019
	Q1 2019	Q2	Q3	
Liabilities to:				
Developed Countries	76.2	-33.8	105.9	2,850.2
Offshore Centres	-38.5	9.7	-18.4	574.7
Developing Countries	51.6	13.6	-22.5	527.5
International Organisations and Other	-27.8	44.6	42.1	1,038.2
Total	61.5	34.2	107.0	4,990.7
Claims on:				
Developed Countries	-37.2	-13.7	55.9	3,559.2
Offshore Centres	3.9	3.2	-15.6	534.5
Developing Countries	18.0	-1.4	-12.8	425.7
International Organisations and Other	23.7	17.0	1.9	170.0
Total	8.3	5.2	29.4	4,689.3

Chart 1: Exchange rate adjusted flows of liabilities by counterpart sector and region 2019 Q3 (US\$ billions)

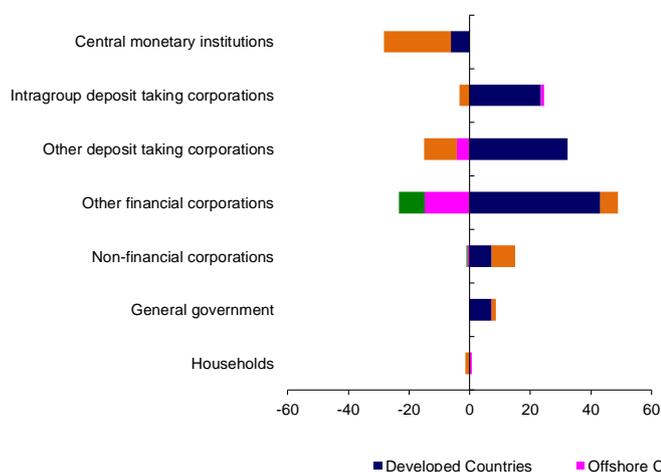
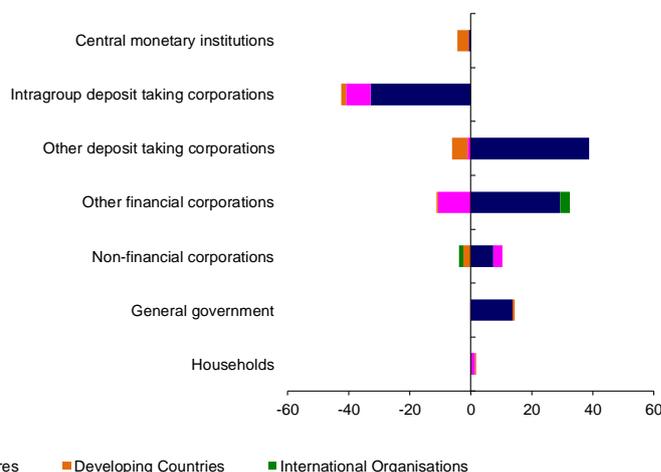


Chart 2: Exchange rate adjusted flows of claims by counterpart sector and region 2019 Q3 (US\$ billions)



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

Exchange rate adjusted flows vis-à-vis Developed Countries - 2019 Q3
US\$ billions
Not seasonally adjusted

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

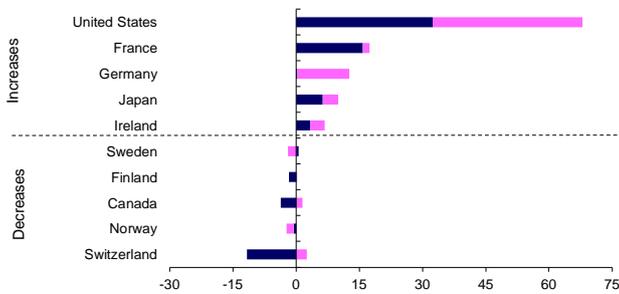
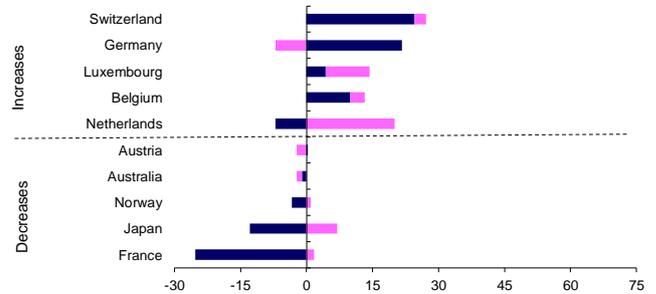


Chart 4: Flows of claims by country (5 largest increases/decreases)



■ Deposit taking corporations (DTC) ■ Non-deposit taking corporations (Non-DTC)

Table B: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2019 Q3 (US\$ billions)

	Country	Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	United States	1,031.8	67.9	385.4	32.4	646.4	35.5
	France	301.8	17.4	258.5	15.9	43.3	1.6
	Germany	327.5	12.7	252.5	0.3	75.0	12.4
	Japan	124.3	10.0	85.4	6.3	38.9	3.7
	Ireland	202.3	6.8	54.3	3.3	147.9	3.5
Largest flow decreases	Switzerland	155.0	-9.2	116.7	-11.7	38.2	2.5
	Norway	28.4	-2.3	22.4	-0.6	6.0	-1.7
	Canada	77.1	-2.1	46.8	-3.6	30.3	1.5
	Finland	7.2	-1.5	3.8	-1.7	3.5	0.3
	Sweden	24.4	-1.3	15.3	0.6	9.1	-1.9

Table C: Amounts outstanding and exchange rate adjusted flows of claims by country - 2019 Q3 (US\$ billions)

	Country	Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Switzerland	208.4	27.2	174.8	24.5	33.6	2.7
	Germany	406.3	14.6	348.4	21.7	57.9	-7.0
	Luxembourg	135.1	14.3	19.5	4.3	115.6	10.0
	Belgium	39.9	13.2	24.5	10.0	15.4	3.2
	Netherlands	248.1	13.0	94.9	-7.1	153.1	20.0
Largest flow decreases	France	510.9	-23.6	443.0	-25.3	67.8	1.8
	Japan	367.8	-5.9	257.6	-12.8	110.3	6.9
	Norway	34.2	-2.4	22.9	-3.3	11.3	0.9
	Australia	51.8	-2.2	32.5	-1.0	19.3	-1.2
	Austria	9.0	-2.0	5.3	0.3	3.7	-2.2

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

Exchange rate adjusted flows vis-à-vis Offshore Centres - 2019 Q3 US\$ billions Not seasonally adjusted

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

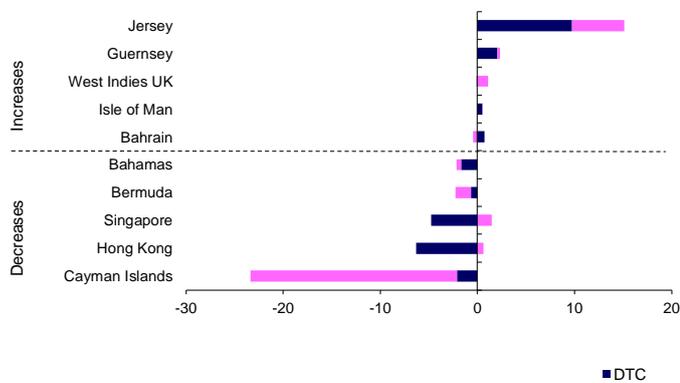


Chart 6: Flows of claims by country (5 largest increases/decreases)

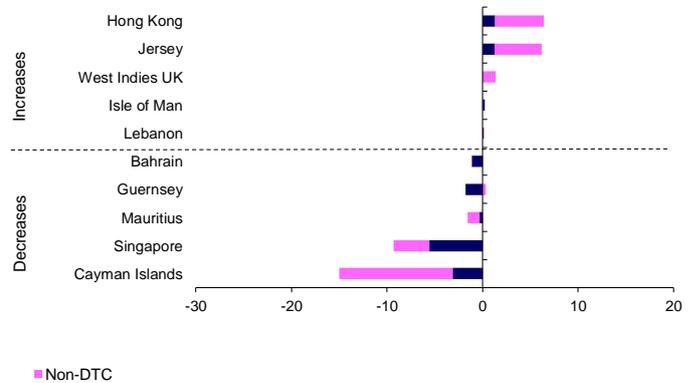


Table D: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2019 Q3 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Jersey	143.8	15.1	109.9	9.7	33.9	5.4
	Guernsey	59.8	2.3	53.7	2.1	6.1	0.2
	West Indies UK	16.3	1.1	0.2	-0.1	16.1	1.1
	Isle of Man	20.8	0.5	16.5	0.5	4.3	0.0
	Bahrain	5.7	0.3	4.2	0.7	1.4	-0.5
Largest flow decreases	Cayman Islands	127.1	-23.4	29.3	-2.1	97.7	-21.3
	Hong Kong	74.7	-5.7	39.7	-6.3	35.1	0.6
	Singapore	69.4	-3.3	40.9	-4.7	28.4	1.5
	Bermuda	13.2	-2.3	0.4	-0.7	12.7	-1.6
	Bahamas	19.1	-2.1	14.6	-1.7	4.5	-0.5

Table E: Amounts outstanding and exchange rate adjusted flows of claims by country - 2019 Q3 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Hong Kong	87.8	6.4	36.7	1.3	51.1	5.1
	Jersey	69.5	6.2	8.8	1.3	60.7	4.9
	West Indies UK	23.1	1.4	0.0	0.0	23.1	1.4
	Isle of Man	6.5	0.2	0.9	0.2	5.7	0.0
	Lebanon	1.2	0.1	1.0	0.1	0.2	0.0
Largest flow decreases	Cayman Islands	213.2	-15.0	101.0	-3.1	112.1	-11.9
	Singapore	86.8	-9.3	64.6	-5.6	22.2	-3.8
	Mauritius	4.4	-1.5	0.5	-0.3	3.9	-1.3
	Guernsey	15.6	-1.4	1.8	-1.8	13.9	0.3
	Bahrain	7.1	-1.2	6.0	-1.1	1.2	-0.1

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

Exchange rate adjusted flows vis-à-vis Developing Countries - 2019 Q3
US\$ billions
Not seasonally adjusted

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

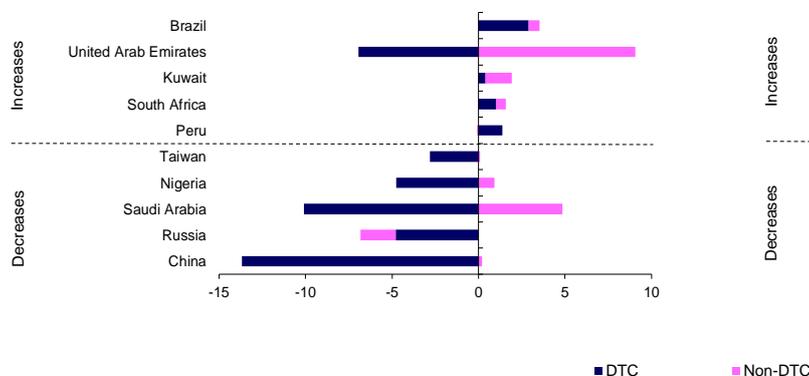


Chart 8: Flows of claims by country (5 largest increases/decreases)

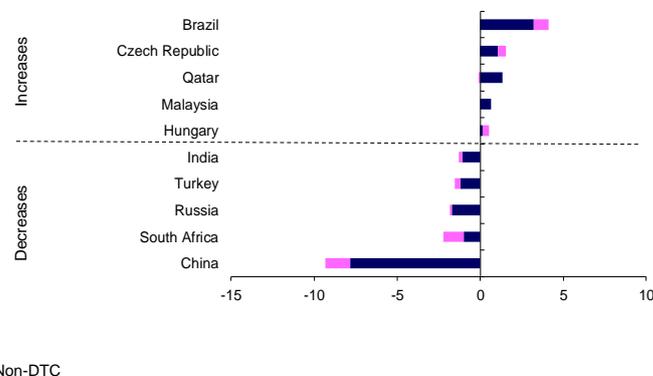


Table F: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2019 Q3 (US\$ billions)

	Country	Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Brazil	9.3	3.5	6.5	2.9	2.8	0.7
	United Arab Emirates	49.2	2.1	31.0	-6.9	18.3	9.1
	Kuwait	28.0	1.9	8.0	0.4	20.0	1.5
	South Africa	16.4	1.6	11.4	1.0	5.0	0.6
	Peru	3.9	1.3	3.6	1.4	0.4	-0.1
Largest flow decreases	China	76.4	-13.5	69.9	-13.7	6.5	0.2
	Russia	19.5	-6.8	12.6	-4.8	6.8	-2.0
	Saudi Arabia	103.0	-5.3	69.7	-10.1	33.3	4.9
	Nigeria	19.8	-3.9	14.6	-4.8	5.2	0.9
	Taiwan	16.5	-2.7	8.1	-2.8	8.5	0.1

Table G: Amounts outstanding and exchange rate adjusted flows of claims by country - 2019 Q3 (US\$ billions)

	Country	Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Brazil	18.8	4.1	8.3	3.2	10.5	0.9
	Czech Republic	5.2	1.6	2.5	1.1	2.7	0.5
	Qatar	45.7	1.2	34.6	1.3	11.1	-0.1
	Malaysia	3.9	0.6	3.0	0.6	0.8	0.0
	Hungary	3.1	0.5	0.9	0.1	2.2	0.4
Largest flow decreases	China	51.0	-9.3	41.3	-7.8	9.7	-1.5
	South Africa	22.2	-2.2	7.1	-1.0	15.1	-1.2
	Russia	11.6	-1.8	4.8	-1.7	6.8	-0.1
	Turkey	25.5	-1.5	15.4	-1.2	10.2	-0.3
	India	30.2	-1.3	16.8	-1.1	13.4	-0.2

Further details on these data can be found at: www.bankofengland.co.uk/pages/ebb/2019/sep.aspx

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