



Statistical release

Published on 6 March 2020 at 9:30am

External business of monetary financial institutions operating in the UK: 2019 Q4

- Adjusted for exchange rate movements, external liabilities decreased by \$141.1 billion during 2019 Q4. The largest decrease in liabilities was to Developed Countries, which was well spread by country.
- Adjusted for exchange rate movements, external claims decreased by \$114.4 billion during 2019 Q4. The largest decrease in claims was on Developed Countries, which was more than accounted for by Germany.

Table A: Regional breakdown of external claims and liabilities

US\$ billions

Not seasonally adjusted

	Exchange rate adjusted flows			Amounts outstanding End-Q4 2019
	Q2 2019	Q3	Q4	
Liabilities to:				
Developed countries	- 33.8	105.9	- 119.3	2,789.4
Offshore centres	9.7	- 18.4	57.4	652.6
Developing countries	13.6	- 22.5	- 17.2	514.8
International Organisations & Other	44.7	42.1	- 62.1	1,040.0
Total	34.2	107.0	- 141.1	4,996.8
Claims on:				
Developed countries	- 13.7	61.1	- 90.2	3,539.9
Offshore centres	3.2	- 20.8	0.0	537.5
Developing countries	- 1.4	- 12.8	15.1	444.5
International Organisations & Other	17.0	2.1	- 39.3	150.0
Total	5.2	29.6	- 114.4	4,671.8

Chart 1: Exchange rate adjusted flows of liabilities by counterpart sector and region 2019 Q4 (US\$ billions)

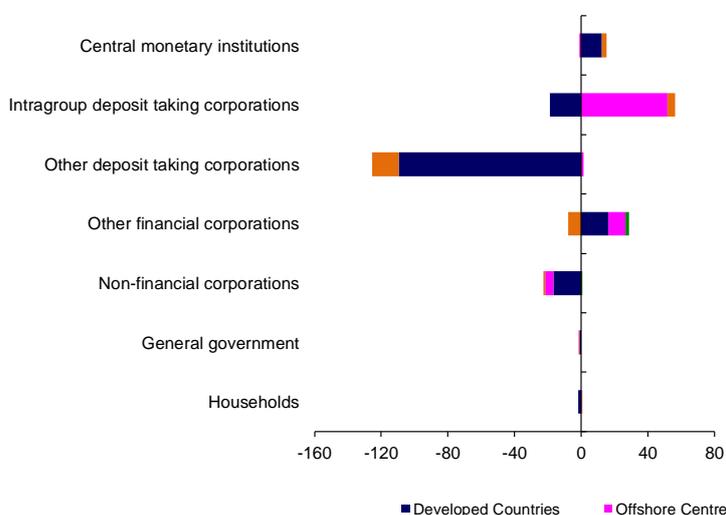
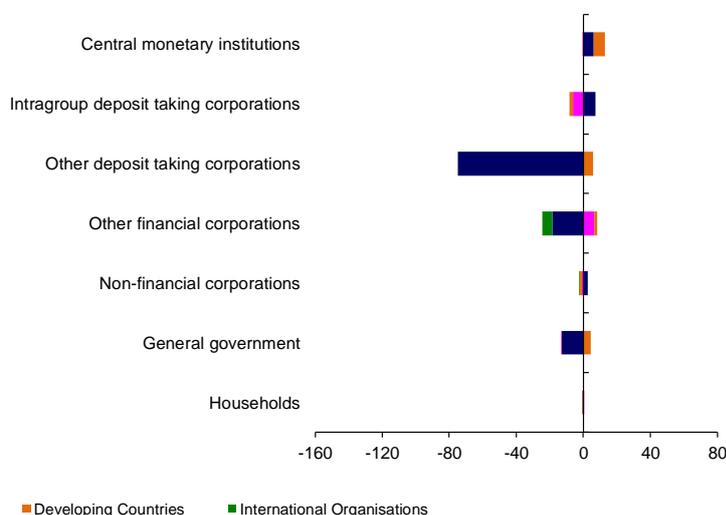


Chart 2: Exchange rate adjusted flows of claims by counterpart sector and region 2019 Q4 (US\$ billions)



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

Exchange rate adjusted flows vis-à-vis Developed Countries - 2019 Q4
US\$ billions
Not seasonally adjusted

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

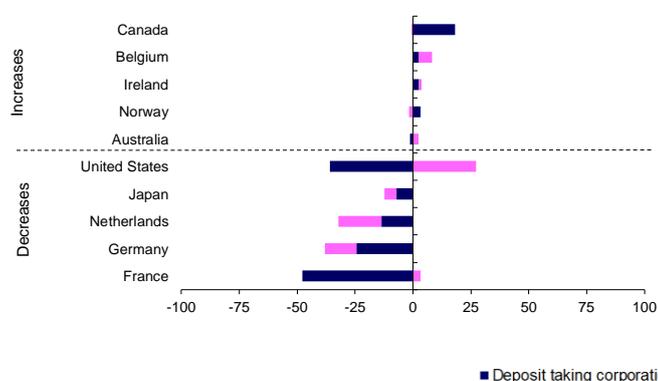


Chart 4: Flows of claims by country (5 largest increases/decreases)

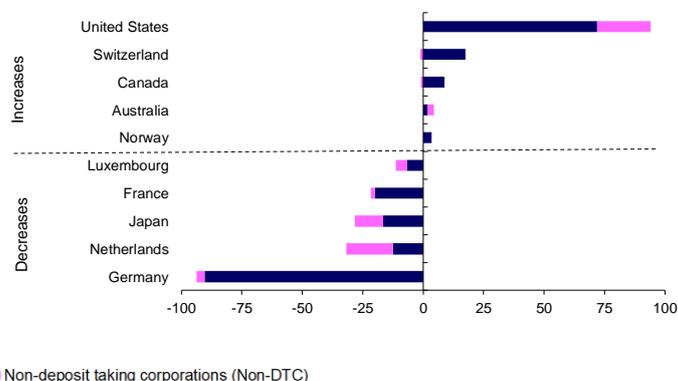


Table B: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2019 Q4 (US\$ billions)

	Country	Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Canada	95.7	17.5	65.7	18.2	30.0	-0.7
	Belgium	61.6	8.2	45.9	2.5	15.7	5.7
	Ireland	215.2	3.7	59.1	2.5	156.1	1.2
	Norway	30.3	1.5	26.0	3.2	4.4	-1.7
	Australia	64.7	1.1	42.3	-1.2	22.4	2.3
Largest flow decreases	France	265.9	-44.5	217.9	-47.8	47.9	3.3
	Germany	298.3	-38.0	234.7	-24.3	63.6	-13.7
	Netherlands	185.0	-32.1	101.0	-13.7	84.0	-18.4
	Japan	112.3	-12.3	78.6	-7.1	33.7	-5.2
	United States	1,033.8	-8.6	352.7	-35.8	681.2	27.3

Table C: Amounts outstanding and exchange rate adjusted flows of claims by country - 2019 Q4 (US\$ billions)

	Country	Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	United States	1,173.6	94.1	403.7	72.0	769.9	22.2
	Switzerland	228.4	16.3	195.4	17.5	33.0	-1.2
	Canada	99.1	7.8	75.0	8.9	24.1	-1.0
	Australia	56.6	4.4	34.5	1.7	22.1	2.7
	Norway	38.5	3.7	26.9	3.5	11.6	0.2
Largest flow decreases	Germany	323.0	-93.7	266.8	-90.3	56.2	-3.4
	Netherlands	222.1	-31.7	84.9	-12.5	137.3	-19.2
	Japan	340.9	-28.3	242.6	-16.7	98.4	-11.6
	France	503.3	-21.7	435.6	-19.9	67.7	-1.8
	Luxembourg	133.1	-11.2	13.2	-6.8	119.9	-4.5

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

Exchange rate adjusted flows vis-à-vis Offshore Centres - 2019 Q4 US\$ billions Not seasonally adjusted

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

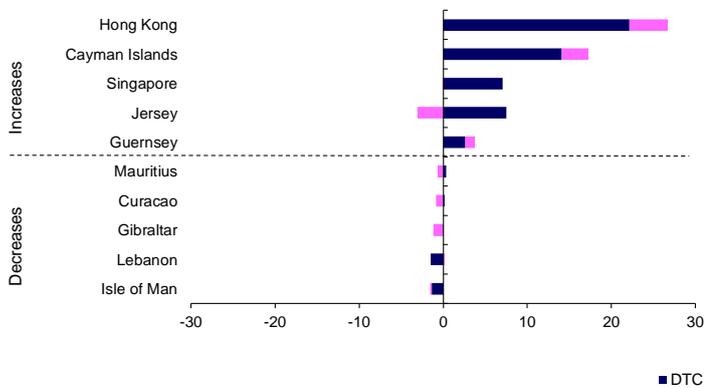


Chart 6: Flows of claims by country (5 largest increases/decreases)

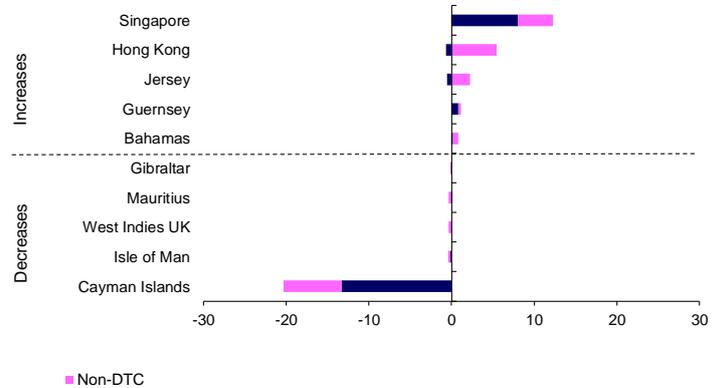


Table D: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2019 Q4 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Hong Kong	102.4	26.7	62.2	22.1	40.2	4.6
	Cayman Islands	154.6	17.3	43.5	14.1	111.1	3.2
	Singapore	77.1	6.9	48.3	7.0	28.7	-0.1
	Jersey	153.1	4.5	121.4	7.5	31.7	-3.1
	Guernsey	64.9	3.8	57.5	2.6	7.5	1.2
Largest flow decreases	Isle of Man	20.5	-1.6	16.3	-1.4	4.2	-0.2
	Lebanon	6.0	-1.3	5.5	-1.5	0.6	0.2
	Gibraltar	2.7	-1.2	0.9	0.0	1.8	-1.2
	Curacao	1.7	-0.7	0.5	0.2	1.2	-0.8
	Mauritius	4.0	-0.3	2.1	0.4	1.9	-0.7

Table E: Amounts outstanding and exchange rate adjusted flows of claims by country - 2019 Q4 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Singapore	99.6	12.3	73.0	8.0	26.6	4.3
	Hong Kong	88.3	4.8	36.3	-0.6	52.0	5.4
	Jersey	73.7	1.7	8.6	-0.5	65.1	2.3
	Guernsey	17.4	1.1	2.7	0.8	14.8	0.3
	Bahamas	7.7	0.8	5.1	0.1	2.6	0.7
Largest flow decreases	Cayman Islands	194.7	-20.3	87.9	-13.3	106.9	-7.0
	Isle of Man	6.5	-0.4	0.8	-0.2	5.7	-0.3
	West Indies UK	23.7	-0.4	0.0	0.0	23.7	-0.3
	Mauritius	4.1	-0.3	0.6	0.1	3.5	-0.4
	Gibraltar	0.6	-0.1	0.0	0.0	0.6	-0.1

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

Exchange rate adjusted flows vis-à-vis Developing Countries - 2019 Q4
US\$ billions
Not seasonally adjusted

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

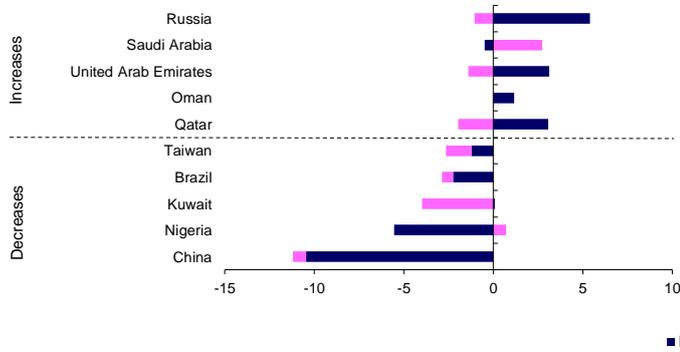


Chart 8: Flows of claims by country (5 largest increases/decreases)

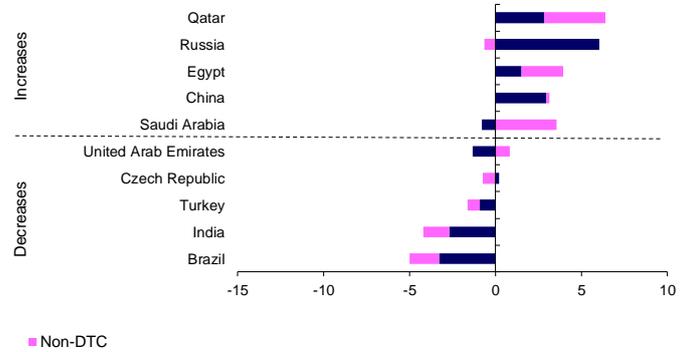


Table F: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2019 Q4 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Russia	24.2	4.3	18.3	5.4	5.9	-1.0
	Saudi Arabia	105.4	2.2	69.3	-0.5	36.1	2.7
	United Arab Emirates	51.4	1.7	34.3	3.1	17.2	-1.4
	Oman	4.7	1.1	3.1	1.2	1.6	0.0
	Qatar	26.3	1.1	14.9	3.1	11.5	-2.0
Largest flow decreases	China	66.0	-11.2	60.2	-10.5	5.8	-0.7
	Nigeria	15.0	-4.9	9.1	-5.6	5.9	0.7
	Kuwait	24.6	-3.9	8.2	0.1	16.4	-4.0
	Brazil	6.5	-2.9	4.3	-2.2	2.2	-0.6
	Taiwan	14.0	-2.7	6.9	-1.2	7.0	-1.4

Table G: Amounts outstanding and exchange rate adjusted flows of claims by country - 2019 Q4 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Qatar	52.9	6.4	38.2	2.8	14.7	3.5
	Russia	17.3	5.4	11.1	6.0	6.2	-0.7
	Egypt	14.5	4.0	5.7	1.5	8.8	2.5
	China	54.9	3.1	44.9	3.0	10.0	0.2
	Saudi Arabia	31.7	2.7	6.7	-0.8	25.0	3.5
Largest flow decreases	Brazil	13.9	-5.0	5.0	-3.3	8.8	-1.7
	India	26.1	-4.2	14.2	-2.7	11.9	-1.5
	Turkey	24.2	-1.6	14.6	-0.9	9.6	-0.7
	Czech Republic	4.7	-0.5	2.8	0.2	2.0	-0.7
	United Arab Emirates	60.2	-0.5	38.3	-1.3	22.0	0.8

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

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