



Statistical release

Published on 5 June 2020 at 9:30am

External business of monetary financial institutions operating in the UK: 2020 Q1

- Adjusted for exchange rate movements, external liabilities increased by \$496.5 billion during 2020 Q1. 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 \$604.4 billion during 2020 Q1. The largest increase in claims was on Developed Countries, which was again largely accounted for by the United States.

Table A: Regional breakdown of external claims and liabilities

US\$ billions

Not seasonally adjusted

	Exchange rate adjusted flows			Amounts outstanding End-Q1 2020
	Q3 2019	Q4	Q1 2020	
Liabilities to:				
Developed countries	105.9	- 119.3	382.4	3,099.3
Offshore centres	- 18.4	57.7	- 9.5	625.8
Developing countries	- 22.5	- 17.2	56.1	567.0
International Organisations & Other	42.0	- 61.6	67.4	1,026.0
Total	107.0	- 140.4	496.5	5,318.0
Claims on:				
Developed countries	61.1	- 90.2	497.2	3,966.3
Offshore centres	- 20.8	0.3	45.3	570.2
Developing countries	- 12.8	15.1	- 4.1	435.8
International Organisations & Other	2.1	- 39.3	66.0	176.9
Total	29.6	- 114.0	604.4	5,149.3

Chart 1: Exchange rate adjusted flows of liabilities by counterpart sector and region 2020 Q1 (US\$ billions)

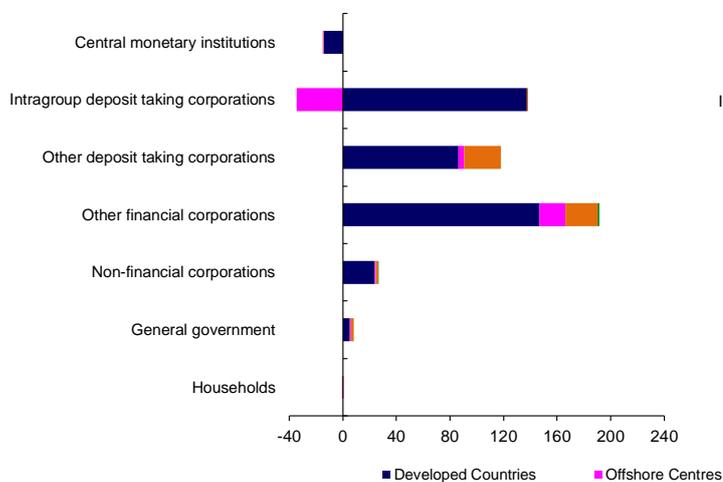
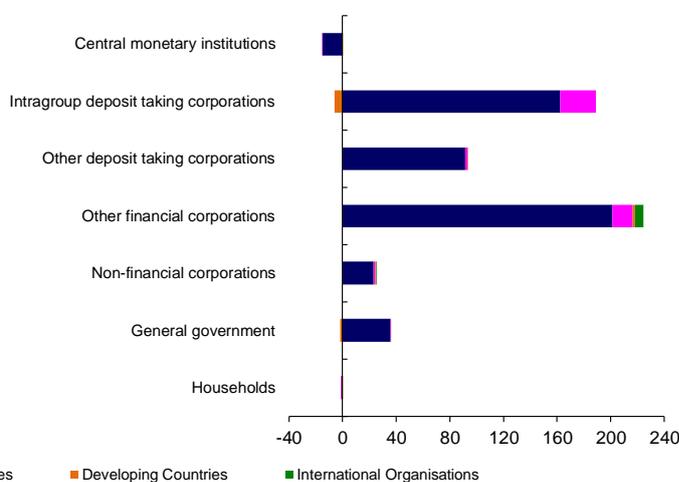


Chart 2: Exchange rate adjusted flows of claims by counterpart sector and region 2020 Q1 (US\$ billions)



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

Exchange rate adjusted flows vis-à-vis Developed Countries - 2020 Q1

US\$ billions

Not seasonally adjusted

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

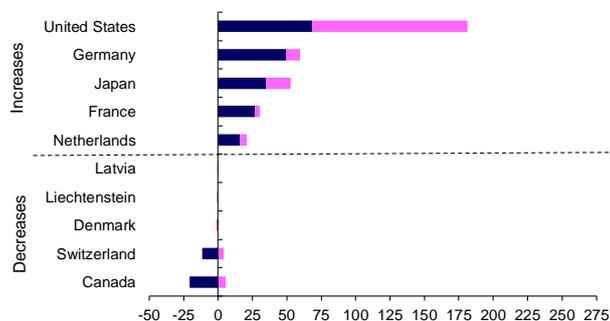
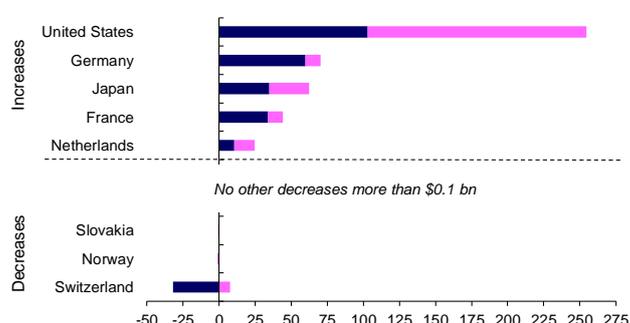


Chart 4: Flows of claims by country (5 largest increases/decreases)



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

Table B: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2020 Q1 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	United States	1,203.7	181.2	418.3	68.3	785.5	113.0
	Germany	349.3	59.6	277.3	49.5	72.0	10.2
	Japan	165.1	52.7	113.3	34.7	51.8	18.0
	France	289.5	30.3	239.4	26.9	50.1	3.3
	Netherlands	181.4	20.6	93.9	15.9	87.5	4.7
Largest flow decreases	Canada	79.4	-15.3	44.2	-20.9	35.2	5.5
	Switzerland	147.8	-7.2	104.6	-11.4	43.2	4.1
	Denmark	10.1	-0.9	4.8	0.3	5.3	-1.2
	Liechtenstein	1.4	-0.4	1.1	-0.5	0.4	0.1
	Latvia	0.2	-0.1	0.1	0.0	0.1	-0.2

Table C: Amounts outstanding and exchange rate adjusted flows of claims by country - 2020 Q1 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	United States	1,418.1	254.7	505.1	102.9	912.9	151.8
	Germany	384.1	70.4	318.9	60.0	65.2	10.4
	Japan	403.1	62.4	276.6	34.9	126.5	27.5
	France	530.8	44.2	456.0	33.6	74.8	10.7
	Netherlands	232.2	24.5	83.6	10.7	148.5	13.8
Largest flow decreases	Switzerland	203.4	-24.1	163.2	-31.8	40.3	7.7
	Norway	37.0	-1.0	26.2	-0.2	10.8	-0.7
	Slovakia	0.5	-0.3	0.2	-0.2	0.3	0.0

No other decreases more than \$0.1 bn

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

Exchange rate adjusted flows vis-à-vis Offshore Centres - 2020 Q1 US\$ billions Not seasonally adjusted

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

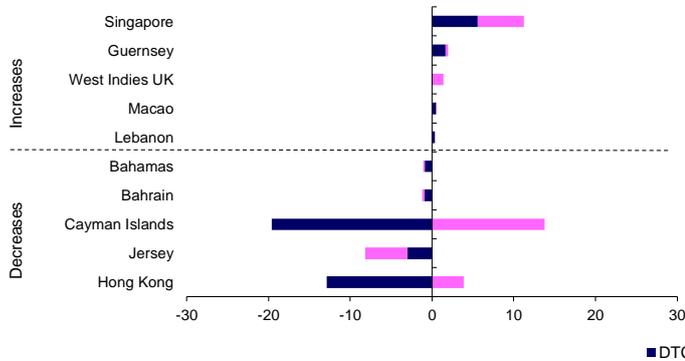


Chart 6: Flows of claims by country (5 largest increases/decreases)

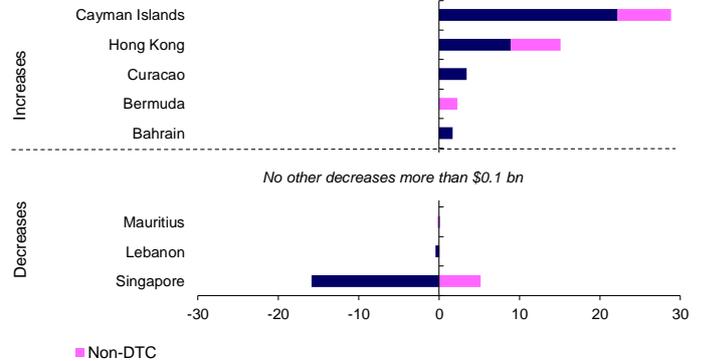


Table D: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2020 Q1 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
	Singapore	87.5	11.3	53.6	5.6	34.0	5.7
	Guernsey	65.7	2.0	58.1	1.6	7.6	0.3
Largest flow increases	West Indies UK	17.8	1.4	0.2	0.0	17.5	1.3
	Macao	1.6	0.5	1.5	0.5	0.1	0.0
	Lebanon	6.4	0.3	5.8	0.3	0.6	0.0
	Hong Kong	92.4	-9.0	48.9	-12.9	43.5	3.9
	Jersey	141.4	-8.2	115.6	-3.0	25.8	-5.2
Largest flow decreases	Cayman Islands	139.8	-5.8	23.8	-19.6	116.0	13.8
	Bahrain	5.2	-1.2	3.3	-1.0	2.0	-0.3
	Bahamas	19.3	-1.1	13.4	-0.9	5.9	-0.2

Table E: Amounts outstanding and exchange rate adjusted flows of claims by country - 2020 Q1 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
	Cayman Islands	216.1	28.8	110.0	22.2	106.1	6.6
	Hong Kong	102.8	15.1	45.0	8.9	57.8	6.2
Largest flow increases	Curacao	3.7	3.3	3.4	3.4	0.2	-0.1
	Bermuda	11.7	2.2	0.0	0.0	11.7	2.2
	Bahrain	8.8	1.6	7.6	1.7	1.1	-0.1
	Singapore	88.6	-10.7	56.9	-15.8	31.7	5.2
	Lebanon	0.7	-0.4	0.5	-0.4	0.2	0.0
Largest flow decreases	Mauritius	3.9	-0.2	0.6	0.0	3.3	-0.2

No other decreases more than \$0.1 bn

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

Exchange rate adjusted flows vis-à-vis Developing Countries – 2020 Q1
US\$ billions
Not seasonally adjusted

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

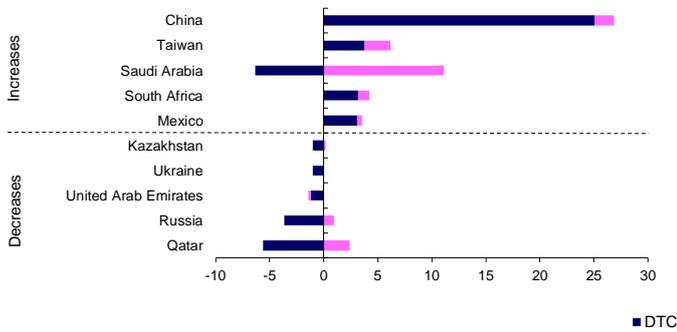


Chart 8: Flows of claims by country (5 largest increases/decreases)

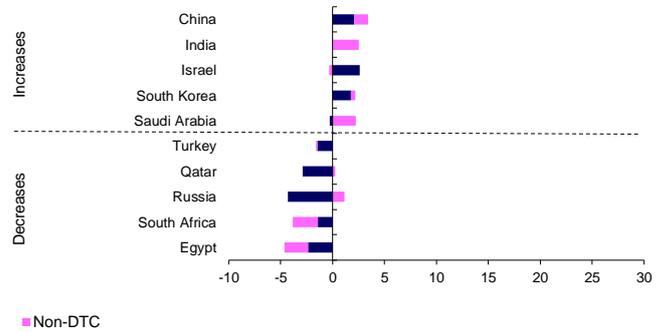


Table F: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2020 Q1 (US\$ billions)

	Country	Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	China	92.0	26.9	84.5	25.1	7.5	1.8
	Taiwan	20.0	6.2	10.6	3.8	9.4	2.4
	Saudi Arabia	110.0	4.7	62.8	-6.3	47.1	11.1
	South Africa	19.4	4.2	13.7	3.2	5.7	1.1
	Mexico	8.4	3.5	5.9	3.1	2.5	0.4
Largest flow decreases	Qatar	22.9	-3.2	9.1	-5.6	13.8	2.4
	Russia	21.1	-2.7	14.4	-3.7	6.7	0.9
	United Arab Emirates	49.6	-1.4	32.8	-1.2	16.7	-0.2
	Ukraine	0.6	-1.0	0.5	-1.0	0.1	0.0
	Kazakhstan	7.7	-0.8	5.6	-1.0	2.1	0.2

Table G: Amounts outstanding and exchange rate adjusted flows of claims by country - 2020 Q1 (US\$ billions)

	Country	Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	China	57.6	3.4	46.4	2.1	11.2	1.3
	India	28.6	2.5	14.2	0.1	14.3	2.4
	Israel	6.5	2.3	4.5	2.6	2.0	-0.3
	South Korea	15.4	2.2	9.4	1.7	6.0	0.5
	Saudi Arabia	33.7	2.0	6.5	-0.3	27.2	2.2
Largest flow decreases	Egypt	9.9	-4.6	3.3	-2.4	6.6	-2.3
	South Africa	18.0	-3.8	6.9	-1.4	11.1	-2.4
	Russia	13.9	-3.2	6.6	-4.3	7.3	1.1
	Qatar	49.6	-2.6	34.7	-2.9	14.9	0.3
	Turkey	21.1	-1.6	11.8	-1.4	9.3	-0.2

Further details on these data can be found at: www.bankofengland.co.uk/pages.ebb/2020/mar.aspx

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