



# Statistical release

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## External business of monetary financial institutions operating in the UK: 2021 Q1

- Adjusted for exchange rate movements, external liabilities increased by \$71.1 billion during 2021 Q1. The largest increase in liabilities was to Developed Countries, which was more than accounted for by Germany and the United States.
- Adjusted for exchange rate movements, external claims increased by \$113.7 billion during 2021 Q1. The increase in claims was largely accounted for by an increase in claims on Developed Countries, which was more than accounted for by Germany.

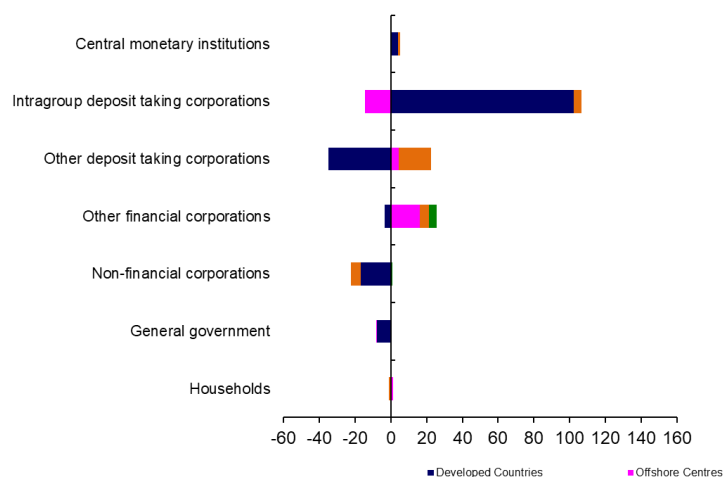
**Table A: Regional breakdown of external claims and liabilities**

US\$ billions

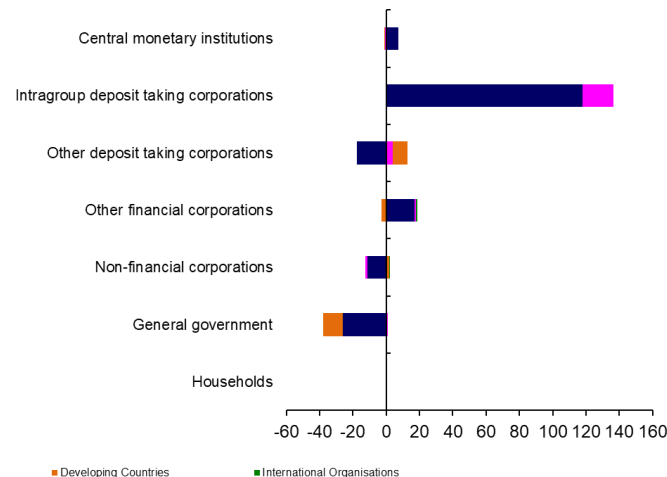
Not seasonally adjusted

	Exchange rate adjusted flows			Amounts outstanding End-Q1 2021
	Q3 2020	Q4	Q1 2021	
<b>Liabilities to:</b>				
Developed countries	83.7	192.1	43.6	3,404.1
Offshore centres	- 6.0	6.4	7.4	613.8
Developing countries	- 3.0	14.6	22.6	533.7
International Organisations & Other	- 20.0	- 66.3	- 2.5	1,065.2
<b>Total</b>	<b>54.7</b>	<b>146.7</b>	<b>71.1</b>	<b>5,616.9</b>
<b>Claims on:</b>				
Developed countries	24.1	84.5	87.9	4,038.6
Offshore centres	- 7.9	26.3	22.7	558.7
Developing countries	5.5	27.5	- 4.1	438.5
International Organisations & Other	- 36.3	- 17.2	7.3	197.0
<b>Total</b>	<b>- 14.7</b>	<b>121.2</b>	<b>113.7</b>	<b>5,232.8</b>

**Chart 1: Exchange rate adjusted flows of liabilities by counterpart sector and region 2021 Q1 (US\$ billions)**



**Chart 2: Exchange rate adjusted flows of claims by counterpart sector and region 2021 Q1 (US\$ billions)**



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

Exchange rate adjusted flows vis-à-vis Developed Countries - 2021 Q1  
US\$ billions  
Not seasonally adjusted

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

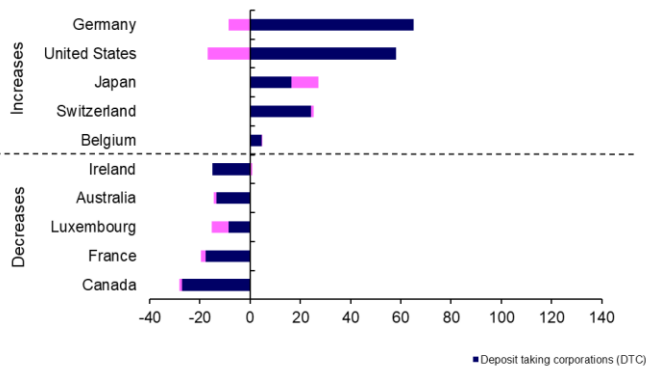


Chart 4: Flows of claims by country (5 largest increases/decreases)

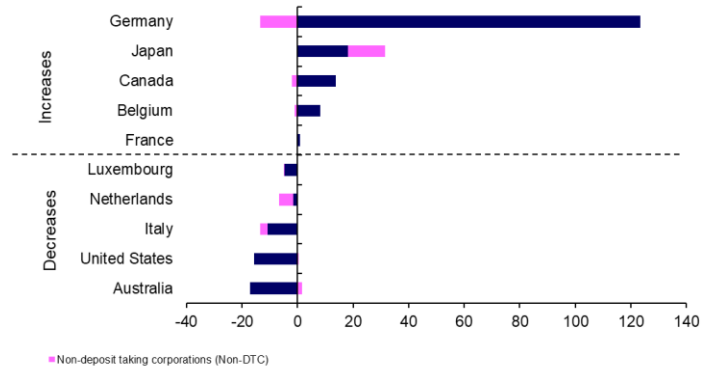


Table B: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2021 Q1 (US\$ billions)

	Country	Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Germany	422.4	56.4	360.1	65.1	62.3	-8.7
	United States	1,374.2	41.1	568.9	58.0	805.3	-16.9
	Japan	139.3	27.2	95.0	16.4	44.3	10.8
	Switzerland	201.9	25.4	145.9	24.3	56.0	1.1
	Belgium	58.6	4.8	47.0	4.5	11.6	0.2
Largest flow decreases	Canada	126.2	-28.2	84.4	-27.0	41.8	-1.2
	France	304.2	-19.5	260.7	-17.7	43.6	-1.8
	Luxembourg	111.5	-15.3	35.3	-8.6	76.2	-6.8
	Australia	85.0	-14.5	52.6	-13.4	32.4	-1.1
	Ireland	234.4	-14.1	61.9	-15.0	172.5	1.0

Table C: Amounts outstanding and exchange rate adjusted flows of claims by country - 2021 Q1 (US\$ billions)

	Country	Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Germany	552.7	110.0	501.5	123.5	51.2	-13.4
	Japan	378.5	31.6	243.4	18.3	135.0	13.3
	Canada	139.9	11.8	108.1	13.7	31.8	-1.9
	Belgium	37.3	7.0	24.5	8.1	12.8	-1.1
	France	547.1	0.6	468.8	0.9	78.3	-0.3
Largest flow decreases	Australia	74.5	-15.5	36.9	-17.1	37.6	1.6
	United States	1,333.9	-15.3	454.3	-15.7	879.6	0.3
	Italy	43.3	-13.4	26.0	-10.8	17.3	-2.6
	Netherlands	174.3	-6.6	68.8	-1.5	105.4	-5.1
	Luxembourg	142.7	-4.9	29.7	-4.8	113.0	-0.1

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

### Exchange rate adjusted flows vis-à-vis Offshore Centres - 2021 Q1 US\$ billions Not seasonally adjusted

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

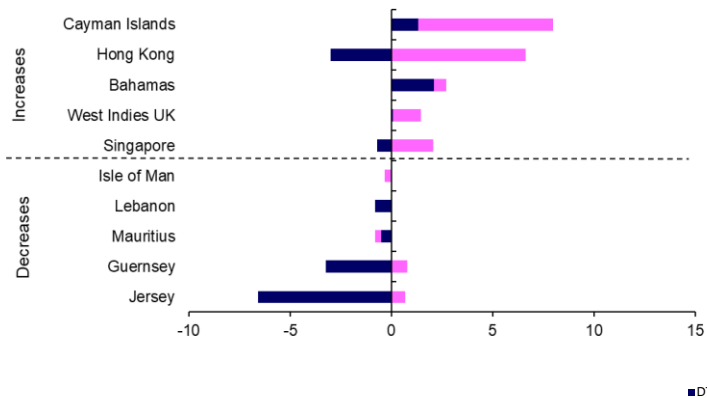


Chart 6: Flows of claims by country (5 largest increases/decreases)

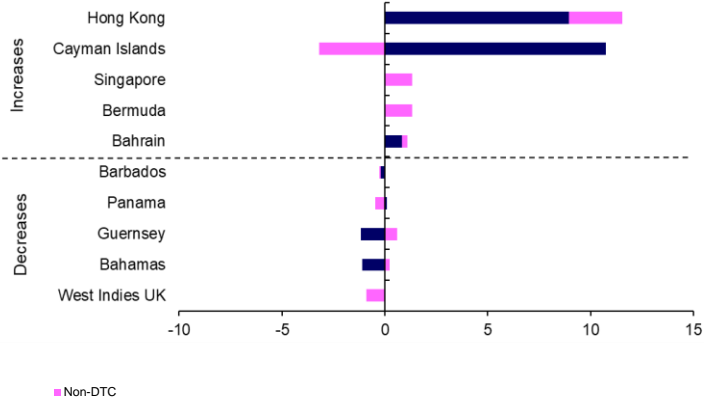


Table D: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2021 Q1 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Cayman Islands	139.6	8.0	18.2	1.3	121.4	6.6
	Hong Kong	114.5	3.6	63.1	-3.0	51.4	6.6
	Bahamas	18.3	2.7	13.3	2.1	5.0	0.6
	West Indies UK	17.8	1.4	0.2	0.1	17.6	1.4
	Singapore	83.8	1.4	60.5	-0.7	23.3	2.1
Largest flow decreases	Jersey	130.4	-5.9	106.0	-6.6	24.5	0.7
	Guernsey	51.2	-2.5	44.3	-3.2	6.9	0.8
	Mauritius	2.9	-0.8	1.6	-0.5	1.2	-0.3
	Lebanon	5.8	-0.8	4.9	-0.8	0.9	0.0
	Isle of Man	20.8	-0.3	15.9	0.0	5.0	-0.3

Table E: Amounts outstanding and exchange rate adjusted flows of claims by country - 2021 Q1 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	Hong Kong	101.7	11.5	46.1	8.9	55.6	2.6
	Cayman Islands	202.5	7.6	83.5	10.8	119.0	-3.2
	Singapore	98.4	1.3	66.1	0.0	32.2	1.3
	Bermuda	11.7	1.3	0.0	0.0	11.7	1.3
	Bahrain	8.3	1.1	6.5	0.8	1.8	0.3
Largest flow decreases	West Indies UK	22.0	-0.9	0.0	0.0	22.0	-0.9
	Bahamas	7.2	-0.9	5.3	-1.1	1.8	0.2
	Guernsey	18.4	-0.6	2.3	-1.2	16.1	0.6
	Panama	1.9	-0.4	0.3	0.1	1.7	-0.5
	Barbados	0.7	-0.3	0.2	-0.2	0.4	0.0

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

Exchange rate adjusted flows vis-à-vis Developing Countries – 2021 Q1  
US\$ billions  
Not seasonally adjusted

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

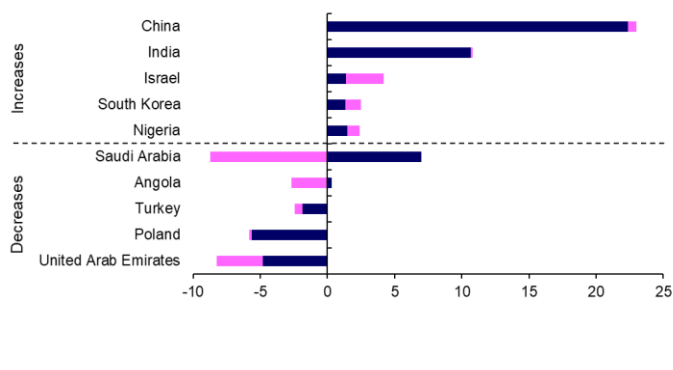


Chart 8: Flows of claims by country (5 largest increases/decreases)

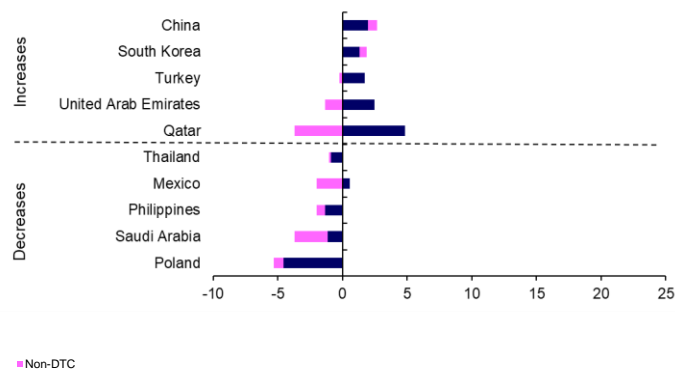


Table F: Amounts outstanding and exchange rate adjusted flows of liabilities by country - 2021 Q1 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	China	117.6	23.0	109.8	22.4	7.8	0.6
	India	31.0	10.8	27.9	10.7	3.1	0.1
	Israel	12.0	4.2	5.7	1.4	6.3	2.8
	South Korea	12.5	2.5	7.1	1.3	5.5	1.2
	Nigeria	18.2	2.4	10.8	1.5	7.4	0.9
Largest flow decreases	United Arab Emirates	40.7	-8.2	24.1	-4.8	16.6	-3.4
	Poland	3.5	-5.8	2.1	-5.6	1.4	-0.2
	Turkey	9.4	-2.4	5.6	-1.9	3.8	-0.6
	Angola	4.7	-2.4	1.8	0.3	2.9	-2.7
	Saudi Arabia	77.4	-1.8	50.2	7.0	27.3	-8.7

Table G: Amounts outstanding and exchange rate adjusted flows of claims by country - 2021 Q1 (US\$ billions)

		Total		DTC		Non-DTC	
		Amounts outstanding	Flow	Amounts outstanding	Flow	Amounts outstanding	Flow
Largest flow increases	China	56.5	2.7	44.0	2.0	12.6	0.7
	South Korea	18.4	1.9	10.4	1.3	8.0	0.6
	Turkey	25.2	1.5	16.4	1.7	8.8	-0.2
	United Arab Emirates	58.4	1.2	35.6	2.5	22.8	-1.3
	Qatar	56.3	1.1	42.6	4.8	13.7	-3.7
Largest flow decreases	Poland	2.3	-5.3	-0.3	-4.6	2.6	-0.8
	Saudi Arabia	29.4	-3.7	6.7	-1.2	22.6	-2.6
	Philippines	2.5	-2.0	1.6	-1.3	0.9	-0.7
	Mexico	6.2	-1.5	1.1	0.6	5.1	-2.0
	Thailand	1.5	-1.0	0.8	-0.9	0.7	-0.1

Further details on these data can be found at: [www.bankofengland.co.uk/pages.ebb/2021/mar.aspx](http://www.bankofengland.co.uk/pages.ebb/2021/mar.aspx)

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

Next release 3 September 2021. Release available online at [www.bankofengland.co.uk/statistics/pages/calendar/default.aspx](http://www.bankofengland.co.uk/statistics/pages/calendar/default.aspx).

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