

CENTRAL STATISTICAL OFFICE

Government Economic White Paper on the Economic Trends in the United Kingdom, 1991-92, published in March 1991, has been issued by the Central Statistical Office. The paper contains a detailed analysis of the economic situation in the United Kingdom, including the latest available statistics on economic performance, inflation, employment, and the balance of payments.

The paper also includes a review of the main economic policy objectives for the year ahead, including the inflation target, the budget deficit, and the balance of payments. It also discusses the impact of the recent changes in the economy, such as the recession, the fall in oil prices, and the rise in interest rates. The paper concludes with a summary of the main findings and recommendations for the future.

Economic Trends

No 455
September 1991

This document is the fourth in a series of papers on the economic trends in the United Kingdom, published annually by the Central Statistical Office. The papers provide a comprehensive overview of the economic situation in the United Kingdom, including the latest available statistics on economic performance, inflation, employment, and the balance of payments.

The paper also includes a review of the main economic policy objectives for the year ahead, including the inflation target, the budget deficit, and the balance of payments. It also discusses the impact of the recent changes in the economy, such as the recession, the fall in oil prices, and the rise in interest rates.

The paper concludes with a summary of the main findings and recommendations for the future. The paper is intended to provide a valuable resource for anyone interested in the economic situation in the United Kingdom, and to help inform policy decisions.

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United Kingdom Balance of Payments: Preliminary figures for second quarter 1991

Current account

In the second quarter the current account deficit (seasonally adjusted) was £0.8 billion (£2.6 billion in the first quarter).

Visible Balance

The visible trade deficit in the second quarter was £2.1 billion (£3.0 billion in the first quarter); within this the surplus on oil was £0.3 billion (£0.2 billion in previous quarter).

Invisible Balance

First estimates of invisibles in the second quarter showed a surplus of £1.3 billion (£0.4 billion in previous quarter); within this services showed a surplus of £1.5 billion (£1.1 billion in first quarter). Civil aviation, travel and financial and other services accounts all showed improvements from the first quarter.

Interest, profits and dividends showed a deficit of £0.3 billion (£0.4 billion deficit in first quarter); within this net direct investment earnings were unchanged at £1.5 billion. Credits and debits both increased by similar amounts, although a strong recovery in oil company debits was partially offset by a fall in other debits.

UK banks' net interest payments abroad were £2.1 billion as in the first quarter.

Transfers showed a surplus of £0.1 billion (£0.2 billion deficit in the first quarter), reflecting increased contributions towards the cost of the Gulf conflict.

Capital account (transactions in external assets and liabilities)

Identified transactions in the second quarter showed a net outflow of £4.2 billion (£2.5 billion inflow in the first quarter). Within this Direct investment overseas was £4.1 billion (£3.8 billion in the first quarter) and overseas direct investment in the UK was £3.8 billion (£4.8 billion in the first quarter).

Portfolio investment overseas was £4.7 billion (£5.8 billion in the first quarter) and overseas portfolio investment in the UK was £6.5 billion (£5.6 billion in previous quarter).

UK banks' transactions other than direct and portfolio investment showed a net outflow of £2.8 billion - £1.6 billion in foreign currency and £1.2 billion in sterling - (compared with a net inflow of £2.2 billion - £2.5 billion in foreign currency with a small outflow of £0.3 billion in sterling in the first quarter).

Official reserves increased by £0.8 billion (£2.1 billion in the first quarter).

Balancing item (not seasonally adjusted)

Errors and omissions in the second quarter, representing unidentified net inflows over the current and capital accounts, were £5.3 billion (£0.8 billion in the first quarter).

The balancing item has been substantially positive (indicating unidentified net inflows) in most years since 1984.

Careful interpretation of the balance of payments accounts - both current and capital - is needed because of the presence of large and positive balancing items. These large errors and omissions throw doubts on the quality of a number of figures in the accounts.

Balance of Payments Pink Book 1991

Substantial revisions were made to the figures for the years up to 1990 in the Balance of Payments Pink Book published earlier this month, largely because of new data sources and improved methods of deriving estimates. The figures up to 1990 published in the press notice are identical to, and those for the first two quarters of 1991 are consistent with, those in the Pink Book.

Note

1. The figures for the invisible balance in the second quarter replace the projection included in the current account press notice for July 1991 published on 22 August. Revised monthly current account estimates, consistent with the data in the press notice published on 11 September, are available upon request from CSO Press Office.

2. The estimates now incorporate a number of new data sources and improved methods of deriving estimates have been introduced into the accounts, principally

(a) The results of a number of new initiatives on overseas services have now been incorporated including results of a quarterly inquiry begun in mid-1990 into royalties and miscellaneous services, new data on fund managers, export houses, commodity dealers and educational services;

(b) The results of the 1990 valuation trade survey have been used to revise both visible trade and service estimates;

(c) Use of final results of the share register survey for end-1989 and early results for end-1990 which indicate the level of overseas ownership of UK ordinary shares. The additional investment so identified has now been attributed between earlier years more plausibly than in the June press notice;

(d) Industrial and commercial companies' investment in overseas securities is now measured directly in a new inquiry;

(e) A reassessment of the sectoral allocation of certificates of deposit, Treasury Bills and commercial paper has identified additional overseas investment;

(f) Pension funds' statistics have been reassessed resulting in a higher level of holdings of overseas portfolio assets.

Many of these developments have arisen from the programme announced by the Chancellor of the Exchequer in May 1990. Others are in preparation (see page 6 of 1991 CSO Pink Book).

3. The preliminary estimates of invisibles are subject to revision, sometimes substantial, for several years as new information becomes available. The CSO keeps these revisions constantly under review and bias adjustments are currently made to early estimates of direct investment income.

4. The estimates incorporate the full results of the 1990 direct investment inquiry to UK banks.

5. Contributions by other countries towards the UK's costs of the Gulf conflict are identified.

6. The figures incorporate estimates of overseas investment arising from the privatisation of Scottish Hydro-Electric plc and Scottish Power plc and their subsidiaries estimated to be worth £240m.

7. Interest receipts from UK residents' deposits with banks abroad (part of series HHIW) now include revised estimates for the Cayman Islands for the first quarter of 1991, as a result of later information supplied by the IMF.

8. The series on direct investment earnings for oil companies have been affected recently by sharply fluctuating prices for crude oil. Rises in the price of crude oil led to stock gains and subsequent reductions in the oil price to stock losses.

However, the timing and extent of these effects and the relationship with reported profits are difficult to identify. As a result this element of the accounts has been more volatile than usual.

9. Net transactions in assets and liabilities should, with reversal of sign, equal the (unadjusted) balance on the current account. In practice, because the information comes from different sources, there is a discrepancy - the balancing item. This mismatch between identified current transactions and their (capital account) financing reflects errors and omissions which are likely, to varying degrees, to affect most entries in the accounts (see Pink Book 1991 pages 5 and 6).

10. CSO Databank identifiers are shown against the series included in the tables. The data in this issue, and those for earlier periods, can be obtained in computer readable form via CSO Databank service. Details of this service and a schedule of charges can be obtained from the Databank Manager, CSO, Branch 16, Room 52/4, Government Offices, Great George Street, London, SW1P 3AQ. (Telephone : 071-270 6386).

Central Statistical Office

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A1 Balance of payments summary

£ million

| Seasonally adjusted | | | | | | | | | | | | Not seasonally adjusted | | | |
|---------------------|-------------------------|----------|--------|-----------|-------|-----------------|-----------------|-------------------|------------------------------------|-------------------------------------|--------------|-------------------------|-------------------------------------------------|----------------|--|
| | Invisibles (balance) | | | | | | | | UK external assets and liabilities | | | | Allocation of SDRs and gold subscription to IMF | Balancing item | |
| | Visible trade (balance) | Services | I.P.D. | Transfers | Total | Current balance | Current balance | Capital transfers | Trans- | Trans- | Net trans- | | | | |
| | | | | | | | | | actions in assets ¹ | actions in liabilities ¹ | transactions | | | | |
| 1981 | AIMA | AIMC | AIMD | AIME | AIMB | AIMF | AIMG | AAAZ | HEPZ | HEQW | HEQU | AIMI | AASA | | |
| 1982 | 3 252 | 3 792 | 1 251 | -1 547 | 3 496 | 6 748 | 6 748 | - | -50 769 | 43 334 | -7 436 | 158 | 530 | | |
| 1982 | 1 910 | 3 022 | 1 460 | -1 741 | 2 741 | 4 649 | 4 649 | - | -31 433 | 28 916 | -2 519 | - | -2 130 | | |
| 1983 | -1 537 | 4 064 | 2 831 | -1 593 | 5 302 | 3 765 | 3 765 | - | -30 378 | 25 818 | -4 562 | - | 797 | | |
| 1984 | -5 336 | 4 519 | 4 357 | -1 730 | 7 146 | 1 811 | 1 811 | - | -31 918 | 24 153 | -7 766 | - | 5 955 | | |
| 1985 | -3 345 | 6 687 | 2 646 | -3 111 | 6 222 | 2 878 | 2 878 | - | -50 501 | 46 419 | -4 082 | - | 1 204 | | |
| 1986 | -9 562 | 6 808 | 5 096 | -2 157 | 9 747 | 187 | 187 | - | -92 663 | 85 430 | -7 234 | - | 7 047 | | |
| 1987 | -11 582 | 6 745 | 4 078 | -3 400 | 7 423 | -4 159 | -4 159 | - | -79 627 | 85 438 | 5 810 | - | -1 651 | | |
| 1988 | -21 624 | 4 574 | 5 047 | -3 518 | 6 103 | -15 520 | -15 520 | - | -55 426 | 65 071 | 9 645 | - | 5 875 | | |
| 1989 | -24 598 | 4 685 | 4 088 | -4 578 | 4 195 | -20 404 | -20 404 | - | -83 199 | 96 115 | 12 916 | - | 7 488 | | |
| 1990 | -18 675 | 5 201 | 4 029 | -4 935 | 4 295 | -14 380 | -14 380 | - | -72 301 | 84 381 | 12 081 | - | 2 299 | | |
| 1981 Q1 | 1 684 | 1 043 | 260 | -52 | 1 251 | 2 936 | 2 663 | - | -15 112 | 10 800 | -4 313 | 158 | 1 492 | | |
| Q2 | 1 281 | 900 | 381 | -588 | 693 | 1 974 | 1 663 | - | -8 535 | 6 032 | -2 503 | - | 840 | | |
| Q3 | -148 | 1 046 | 294 | -671 | 669 | 520 | 627 | - | -13 849 | 13 132 | -717 | - | 90 | | |
| Q4 | 435 | 803 | 316 | -236 | 883 | 1 318 | 1 795 | - | -13 273 | 13 370 | 97 | - | -1 892 | | |
| 1982 Q1 | 262 | 939 | 93 | 125 | 1 157 | 1 419 | 1 159 | - | -11 616 | 11 352 | -264 | - | -895 | | |
| Q2 | 138 | 776 | 433 | -743 | 466 | 605 | 154 | - | -20 | 1 218 | 1 197 | - | -1 351 | | |
| Q3 | 549 | 591 | 402 | -647 | 346 | 896 | 923 | - | -18 422 | 16 438 | -1 985 | - | 1 062 | | |
| Q4 | 961 | 716 | 532 | -476 | 772 | 1 729 | 2 413 | - | -1 375 | -92 | -1 467 | - | -946 | | |
| 1983 Q1 | -217 | 1 080 | 797 | 53 | 1 930 | 1 713 | 1 453 | - | -10 796 | 8 578 | -2 219 | - | 766 | | |
| Q2 | -575 | 973 | 374 | -675 | 672 | 97 | -394 | - | -241 | 419 | 178 | - | 216 | | |
| Q3 | -142 | 938 | 1 002 | -417 | 1 523 | 1 380 | 1 367 | - | -11 530 | 11 897 | 366 | - | -1 733 | | |
| Q4 | -603 | 1 073 | 658 | -554 | 1 177 | 575 | 1 339 | - | -7 811 | 4 924 | -2 887 | - | 1 548 | | |
| 1984 Q1 | -448 | 1 189 | 878 | -309 | 1 758 | 1 310 | 862 | - | -14 083 | 12 897 | -1 186 | - | 324 | | |
| Q2 | -1 387 | 1 009 | 879 | -649 | 1 239 | -148 | -709 | - | -8 834 | 6 865 | -1 970 | - | 2 679 | | |
| Q3 | -1 534 | 1 124 | 952 | -636 | 1 440 | -95 | 97 | - | -563 | -553 | -1 116 | - | 1 019 | | |
| Q4 | -1 967 | 1 197 | 1 648 | -136 | 2 709 | 744 | 1 561 | - | -8 438 | 4 944 | -3 494 | - | 1 933 | | |
| 1985 Q1 | -1 962 | 1 456 | 936 | -835 | 1 557 | -405 | -744 | - | -16 478 | 13 583 | -2 895 | - | 3 639 | | |
| Q2 | -214 | 1 747 | 647 | -651 | 1 743 | 1 530 | 887 | - | -6 453 | 6 185 | -268 | - | -619 | | |
| Q3 | -538 | 1 797 | 743 | -881 | 1 659 | 1 121 | 1 272 | - | -15 169 | 10 303 | -4 866 | - | 3 594 | | |
| Q4 | -631 | 1 687 | 320 | -744 | 1 263 | 632 | 1 463 | - | -12 401 | 16 348 | 3 947 | - | -5 410 | | |
| 1986 Q1 | -1 585 | 1 771 | 1 071 | 66 | 2 908 | 1 323 | 700 | - | -15 518 | 13 752 | -1 766 | - | 1 066 | | |
| Q2 | -2 162 | 1 567 | 1 220 | -544 | 2 243 | 81 | -160 | - | -14 969 | 12 375 | -2 594 | - | 2 754 | | |
| Q3 | -2 895 | 1 702 | 1 405 | -803 | 2 304 | -591 | -760 | - | -43 632 | 43 356 | -277 | - | 1 037 | | |
| Q4 | -2 920 | 1 768 | 1 400 | -876 | 2 292 | -626 | 407 | - | -18 544 | 15 947 | -2 597 | - | 2 190 | | |
| 1987 Q1 | -1 848 | 1 763 | 1 175 | -767 | 2 171 | 323 | 52 | - | -16 567 | 17 813 | 1 246 | - | -1 298 | | |
| Q2 | -2 791 | 1 733 | 973 | -759 | 1 947 | -844 | -1 155 | - | -24 279 | 28 266 | 3 987 | - | -2 832 | | |
| Q3 | -3 071 | 1 825 | 1 012 | -981 | 1 856 | -1 215 | -1 568 | - | -26 110 | 23 817 | -2 293 | - | 3 861 | | |
| Q4 | -3 872 | 1 424 | 918 | -893 | 1 449 | -2 423 | -1 488 | - | -12 671 | 15 542 | 2 870 | - | -1 382 | | |
| 1988 Q1 | -4 364 | 1 192 | 959 | -1 045 | 1 106 | -3 257 | -3 513 | - | -4 807 | 10 271 | 5 464 | - | -1 951 | | |
| Q2 | -4 836 | 1 276 | 1 348 | -888 | 1 736 | -3 099 | -3 460 | - | -20 196 | 21 398 | 1 202 | - | 2 258 | | |
| Q3 | -5 683 | 1 153 | 1 401 | -202 | 2 352 | -3 331 | -3 777 | - | -23 658 | 24 554 | 896 | - | 2 881 | | |
| Q4 | -6 741 | 953 | 1 339 | -1 363 | 909 | -5 833 | -4 770 | - | -6 765 | 8 848 | 2 083 | - | 2 687 | | |
| 1989 Q1 | -6 354 | 1 064 | 1 218 | -706 | 1 576 | -4 778 | -4 693 | - | -28 381 | 35 040 | 6 658 | - | -1 965 | | |
| Q2 | -6 672 | 1 427 | 1 099 | -844 | 1 682 | -4 989 | -5 566 | - | -14 408 | 14 092 | -315 | - | 5 881 | | |
| Q3 | -6 732 | 1 192 | 871 | -1 396 | 667 | -6 065 | -6 797 | - | -20 146 | 31 280 | 11 133 | - | -4 336 | | |
| Q4 | -4 840 | 1 002 | 900 | -1 632 | 270 | -4 572 | -3 348 | - | -20 264 | 15 703 | -4 560 | - | 7 908 | | |
| 1990 Q1 | -6 073 | 1 520 | 215 | -925 | 810 | -5 263 | -5 697 | - | -14 231 | 24 783 | 10 552 | - | -4 855 | | |
| Q2 | -5 391 | 1 291 | 429 | -1 303 | 417 | -4 974 | -5 417 | - | -5 362 | 5 316 | -48 | - | 5 463 | | |
| Q3 | -4 035 | 1 195 | 1 714 | -1 113 | 1 796 | -2 239 | -3 095 | - | -31 129 | 33 494 | 2 365 | - | 730 | | |
| Q4 | -3 176 | 1 195 | 1 671 | -1 594 | 1 272 | -1 904 | -171 | - | -21 579 | 20 788 | -790 | - | 961 | | |
| 1991 Q1 | -3 016 | 1 092 | -437 | -239 | 416 | -2 601 | -3 288 | - | -10 501 | 12 971 | 2 470 | - | 818 | | |
| Q2 | -2 100 | 1 456 | -257 | 139 | 1 338 | -762 | -1 031 | - | 5 698 | -9 917 | -4 219 | - | 5 250 | | |

¹ Prior to 1979 foreign currency lending and borrowing abroad by UK banks (other than certain export credit extended) is recorded on a net basis under liabilities.

A2 Visible trade in the balance of payments

£ million

| Not seasonally adjusted | | | Seasonally adjusted | | | | | | | | | |
|-------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|--------------------|---------------------|---------------------|--------------------|---------------------|---------------------|--------------------|
| | Total goods | | | Oil | | | Non-oil | | | Total goods | | |
| | Exports (f.o.b.) | Imports (f.o.b.) | Visible balance | Exports (f.o.b.) | Imports (f.o.b.) | Visible balance | Exports (f.o.b.) | Imports (f.o.b.) | Visible balance | Exports (f.o.b.) | Imports (f.o.b.) | Visible balance |
| 1981 | CGJP | CGGL | HCHL | CGQE | CGQG | CGQI | CGQF | CGQH | CGQJ | CGKG | CGHK | AIMA |
| | 50 668 | 47 416 | 3 251 | 9 092 | 5 987 | 3 105 | 41 576 | 41 429 | 147 | 50 668 | 47 416 | 3 252 |
| 1982 | 55 331 | 53 421 | 1 911 | 10 671 | 6 032 | 4 639 | 44 660 | 47 389 | -2 729 | 55 331 | 53 421 | 1 910 |
| 1983 | 60 700 | 62 237 | -1 537 | 12 486 | 5 514 | 6 972 | 48 214 | 56 723 | -8 509 | 60 700 | 62 237 | -1 537 |
| 1984 | 70 265 | 75 601 | -5 336 | 14 834 | 7 901 | 6 933 | 55 431 | 67 700 | -12 269 | 70 265 | 75 601 | -5 336 |
| 1985 | 77 991 | 81 336 | -3 345 | 16 115 | 8 014 | 8 101 | 61 876 | 73 322 | -11 446 | 77 991 | 81 336 | -3 345 |
| 1986 | 72 627 | 82 186 | -9 562 | 8 189 | 4 119 | 4 070 | 64 435 | 78 067 | -13 632 | 72 627 | 82 186 | -9 562 |
| 1987 | 79 153 | 90 735 | -11 582 | 8 423 | 4 262 | 4 161 | 70 730 | 86 473 | -15 743 | 79 153 | 90 735 | -11 582 |
| 1988 | 80 346 | 101 970 | -21 624 | 5 971 | 3 221 | 2 750 | 74 375 | 98 749 | -24 374 | 80 346 | 101 970 | -21 624 |
| 1989 | 92 389 | 116 987 | -24 598 | 5 873 | 4 616 | 1 257 | 86 516 | 112 371 | -25 855 | 92 389 | 116 987 | -24 598 |
| 1990 | 102 038 | 120 713 | -18 675 | 7 451 | 5 933 | 1 518 | 94 587 | 114 780 | -20 193 | 102 038 | 120 713 | -18 675 |
| 1981 Q1 | 11 699 | 10 239 | 1 461 | 2 068 | 1 325 | 743 | 9 715 | 8 774 | 941 | 11 783 | 10 098 | 1 684 |
| Q2 | 12 264 | 11 171 | 1 092 | 2 208 | 1 314 | 894 | 10 006 | 9 619 | 387 | 12 214 | 10 933 | 1 281 |
| Q3 | 12 678 | 12 833 | -157 | 2 429 | 1 652 | 777 | 10 740 | 11 665 | -925 | 13 169 | 13 318 | -148 |
| Q4 | 14 027 | 13 173 | 856 | 2 387 | 1 696 | 691 | 11 115 | 11 371 | -256 | 13 502 | 13 067 | 435 |
| 1982 Q1 | 13 211 | 13 244 | -35 | 2 362 | 1 690 | 672 | 10 972 | 11 382 | -410 | 13 334 | 13 072 | 262 |
| Q2 | 13 752 | 13 849 | -97 | 2 420 | 1 492 | 928 | 11 350 | 12 140 | -790 | 13 770 | 13 631 | 138 |
| Q3 | 13 449 | 12 910 | 537 | 2 849 | 1 504 | 1 345 | 11 007 | 11 803 | -796 | 13 856 | 13 308 | 549 |
| Q4 | 14 919 | 13 418 | 1 505 | 3 040 | 1 346 | 1 694 | 11 331 | 12 064 | -733 | 14 371 | 13 410 | 961 |
| 1983 Q1 | 14 652 | 15 071 | -419 | 2 921 | 1 353 | 1 568 | 11 655 | 13 440 | -1 785 | 14 576 | 14 793 | -217 |
| Q2 | 14 750 | 15 681 | -931 | 3 022 | 1 389 | 1 633 | 11 771 | 13 979 | -2 208 | 14 793 | 15 368 | -575 |
| Q3 | 14 768 | 15 085 | -317 | 3 099 | 1 418 | 1 681 | 12 351 | 14 174 | -1 823 | 15 450 | 15 592 | -142 |
| Q4 | 16 530 | 16 400 | 130 | 3 444 | 1 354 | 2 090 | 12 437 | 15 130 | -2 693 | 15 881 | 16 484 | -603 |
| 1984 Q1 | 16 835 | 17 566 | -731 | 3 418 | 1 394 | 2 024 | 13 162 | 15 634 | -2 472 | 16 580 | 17 028 | -448 |
| Q2 | 16 816 | 18 636 | -1 820 | 3 596 | 1 926 | 1 670 | 13 414 | 16 471 | -3 057 | 17 010 | 18 397 | -1 387 |
| Q3 | 16 683 | 18 395 | -1 712 | 3 923 | 2 055 | 1 868 | 13 942 | 17 344 | -3 402 | 17 865 | 19 399 | -1 534 |
| Q4 | 19 931 | 21 004 | -1 073 | 3 897 | 2 526 | 1 371 | 14 913 | 18 251 | -3 338 | 18 810 | 20 777 | -1 967 |
| 1985 Q1 | 19 956 | 22 031 | -2 075 | 4 370 | 2 959 | 1 411 | 15 500 | 18 873 | -3 373 | 19 870 | 21 832 | -1 962 |
| Q2 | 20 192 | 20 927 | -735 | 4 589 | 1 896 | 2 693 | 15 899 | 18 806 | -2 907 | 20 488 | 20 702 | -214 |
| Q3 | 17 897 | 18 681 | -784 | 3 631 | 1 580 | 2 051 | 15 266 | 17 855 | -2 589 | 18 897 | 19 435 | -538 |
| Q4 | 19 946 | 19 697 | 249 | 3 525 | 1 579 | 1 946 | 15 211 | 17 788 | -2 577 | 18 736 | 19 367 | -631 |
| 1986 Q1 | 17 511 | 19 562 | -2 051 | 2 846 | 1 198 | 1 648 | 15 354 | 18 587 | -3 233 | 18 200 | 19 785 | -1 585 |
| Q2 | 18 301 | 20 623 | -2 323 | 1 848 | 1 029 | 819 | 16 057 | 19 038 | -2 981 | 17 905 | 20 067 | -2 162 |
| Q3 | 16 660 | 19 855 | -3 194 | 1 653 | 871 | 782 | 15 983 | 19 660 | -3 677 | 17 636 | 20 531 | -2 895 |
| Q4 | 20 155 | 22 146 | -1 994 | 1 842 | 1 021 | 821 | 17 041 | 20 782 | -3 741 | 18 886 | 21 803 | -2 920 |
| 1987 Q1 | 19 358 | 21 486 | -2 128 | 2 081 | 1 067 | 1 014 | 17 588 | 20 450 | -2 862 | 19 669 | 21 517 | -1 848 |
| Q2 | 19 278 | 22 380 | -3 102 | 2 111 | 1 019 | 1 092 | 17 214 | 21 097 | -3 883 | 19 325 | 22 116 | -2 791 |
| Q3 | 19 218 | 22 757 | -3 539 | 2 210 | 1 096 | 1 114 | 18 102 | 22 287 | -4 185 | 20 312 | 23 383 | -3 071 |
| Q4 | 21 299 | 24 112 | -2 813 | 2 021 | 1 080 | 941 | 17 826 | 22 639 | -4 813 | 19 847 | 23 719 | -3 872 |
| 1988 Q1 | 19 142 | 23 780 | -4 638 | 1 645 | 780 | 865 | 17 511 | 22 740 | -5 229 | 19 156 | 23 520 | -4 364 |
| Q2 | 20 086 | 25 232 | -5 146 | 1 665 | 782 | 883 | 18 436 | 24 155 | -5 719 | 20 101 | 24 937 | -4 836 |
| Q3 | 19 734 | 25 835 | -6 101 | 1 492 | 852 | 640 | 19 325 | 25 648 | -6 323 | 20 817 | 26 500 | -5 683 |
| Q4 | 21 384 | 27 123 | -5 739 | 1 169 | 807 | 362 | 19 103 | 26 206 | -7 103 | 20 272 | 27 013 | -6 741 |
| 1989 Q1 | 21 321 | 27 722 | -6 401 | 1 215 | 963 | 252 | 20 549 | 27 155 | -6 606 | 21 764 | 28 118 | -6 354 |
| Q2 | 22 768 | 29 992 | -7 224 | 1 398 | 1 252 | 146 | 20 963 | 27 781 | -6 818 | 22 361 | 29 033 | -6 672 |
| Q3 | 21 983 | 29 318 | -7 335 | 1 520 | 1 158 | 362 | 21 859 | 28 953 | -7 094 | 23 379 | 30 111 | -6 732 |
| Q4 | 26 317 | 29 955 | -3 638 | 1 740 | 1 243 | 497 | 23 145 | 28 482 | -5 337 | 24 885 | 29 725 | -4 840 |
| 1990 Q1 | 24 823 | 31 207 | -6 384 | 1 879 | 1 511 | 368 | 23 303 | 29 744 | -6 441 | 25 182 | 31 255 | -6 073 |
| Q2 | 25 812 | 31 561 | -5 749 | 1 634 | 1 213 | 421 | 24 136 | 29 948 | -5 812 | 25 770 | 31 161 | -5 391 |
| Q3 | 23 739 | 28 738 | -4 999 | 1 769 | 1 337 | 432 | 23 579 | 28 046 | -4 467 | 25 348 | 29 383 | -4 035 |
| Q4 | 27 664 | 29 207 | -1 543 | 2 169 | 1 872 | 297 | 23 569 | 27 042 | -3 473 | 25 738 | 28 914 | -3 176 |
| 1991 Q1 | 23 835 | 27 574 | -3 739 | 1 596 | 1 387 | 209 | 23 374 | 26 599 | -3 225 | 24 970 | 27 986 | -3 016 |
| Q2 | 26 303 | 28 818 | -2 515 | 1 616 | 1 357 | 259 | 24 469 | 26 828 | -2 359 | 26 085 | 28 185 | -2 100 |

A3 Volume, implied price and unit value indices

1985 = 100

| | Seasonally adjusted | | | | Not seasonally adjusted | | | | | | |
|----------------|---------------------|---------------|----------|--------------------|------------------------------------|----------|--------------------|---------------------------------|---------------|-----------------------------|---------------|
| | Volume indices | | | | Implied price indices ¹ | | | Unit value indices ² | | Terms of trade ³ | |
| | All goods | Non-oil goods | Services | Goods and services | Goods | Services | Goods and services | All goods | Non-oil goods | All goods | Non-oil goods |
| Exports | | | | | | | | | | | |
| 1981 | CGTR | CGSV | CGSI | HHCX | HHCZ | CGTA | HDUV | CGTO | CGSX | CGTQ | CGSZ |
| 1981 | 83.3 | 86.7 | 95.9 | 86.2 | 78.0 | 72.2 | 76.6 | 76.2 | 75.3 | 103.4 | 102.7 |
| 1982 | 85.6 | 87.8 | 90.9 | 86.9 | 82.8 | 78.9 | 81.9 | 81.4 | 80.6 | 101.9 | 101.8 |
| 1983 | 87.6 | 88.2 | 91.9 | 88.6 | 88.8 | 87.0 | 88.4 | 88.0 | 87.4 | 100.7 | 100.1 |
| 1984 | 94.7 | 94.8 | 93.5 | 94.4 | 95.1 | 95.4 | 95.2 | 95.0 | 94.0 | 99.7 | 98.8 |
| 1985 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 |
| 1986 | 104.2 | 104.3 | 106.4 | 104.7 | 89.3 | 99.7 | 91.8 | 90.1 | 101.0 | 94.4 | 100.6 |
| 1987 | 109.7 | 111.8 | 113.9 | 110.7 | 92.6 | 101.1 | 94.6 | 93.5 | 104.3 | 95.4 | 101.2 |
| 1988 | 111.6 | 116.0 | 107.9 | 110.7 | 92.3 | 105.2 | 95.3 | 93.4 | 107.5 | 96.3 | 103.9 |
| 1989 | 116.9 | 127.7 | 110.5 | 115.4 | 101.3 | 113.6 | 104.1 | 100.8 | 114.4 | 96.7 | 103.8 |
| 1990 | 124.7 | 135.9 | 109.2 | 121.0 | 105.0 | 121.3 | 108.5 | 106.2 | 118.8 | 98.2 | 104.4 |
| 1986 Q2 | 104.1 | 104.6 | 105.3 | 104.4 | 88.5 | 97.9 | 90.7 | 88.6 | 100.4 | 94.5 | 101.7 |
| Q3 | 104.4 | 103.3 | 107.5 | 105.1 | 86.0 | 100.1 | 89.9 | 87.9 | 101.1 | 93.8 | 101.0 |
| Q4 | 107.3 | 108.5 | 107.7 | 107.4 | 90.5 | 101.7 | 93.0 | 91.0 | 103.0 | 92.9 | 99.0 |
| 1987 Q1 | 110.0 | 112.2 | 110.9 | 110.2 | 91.3 | 99.9 | 93.2 | 92.8 | 103.6 | 93.2 | 98.8 |
| Q2 | 107.5 | 109.3 | 114.8 | 109.2 | 92.6 | 100.2 | 94.5 | 93.1 | 103.9 | 95.7 | 101.6 |
| Q3 | 111.0 | 113.9 | 118.1 | 112.7 | 93.5 | 103.1 | 96.2 | 94.3 | 104.7 | 96.6 | 102.1 |
| Q4 | 110.1 | 111.8 | 111.7 | 110.5 | 92.9 | 100.6 | 94.6 | 93.7 | 105.2 | 96.3 | 102.4 |
| 1988 Q1 | 109.0 | 110.8 | 110.6 | 109.3 | 89.7 | 101.2 | 92.3 | 92.0 | 105.3 | 95.6 | 102.7 |
| Q2 | 113.7 | 116.4 | 110.9 | 113.0 | 91.1 | 102.9 | 93.8 | 92.8 | 106.6 | 96.5 | 104.1 |
| Q3 | 113.8 | 119.3 | 105.3 | 111.8 | 93.5 | 108.2 | 97.4 | 94.5 | 108.8 | 96.7 | 104.5 |
| Q4 | 110.0 | 117.4 | 104.6 | 108.7 | 94.8 | 108.2 | 97.6 | 94.1 | 109.3 | 95.9 | 104.0 |
| 1989 Q1 | 113.5 | 124.7 | 113.2 | 113.4 | 97.7 | 106.8 | 99.7 | 97.2 | 111.3 | 97.6 | 104.9 |
| Q2 | 112.9 | 124.2 | 113.3 | 113.0 | 102.2 | 112.3 | 104.5 | 100.5 | 113.5 | 97.4 | 104.3 |
| Q3 | 117.8 | 128.0 | 110.6 | 116.1 | 101.7 | 116.6 | 105.6 | 101.9 | 115.8 | 96.2 | 103.4 |
| Q4 | 123.5 | 134.1 | 105.0 | 119.1 | 103.4 | 118.1 | 106.3 | 103.5 | 116.8 | 95.7 | 102.4 |
| 1990 Q1 | 124.1 | 133.6 | 112.8 | 121.4 | 103.6 | 118.6 | 106.7 | 105.0 | 118.2 | 96.2 | 102.7 |
| Q2 | 126.9 | 138.0 | 110.0 | 122.8 | 104.6 | 121.5 | 108.1 | 105.0 | 119.9 | 96.4 | 103.5 |
| Q3 | 122.8 | 135.1 | 107.4 | 119.1 | 105.7 | 123.0 | 110.0 | 106.7 | 119.3 | 100.1 | 105.8 |
| Q4 | 124.9 | 137.0 | 106.4 | 120.5 | 105.9 | 121.7 | 109.0 | 108.0 | 117.7 | 100.2 | 105.7 |
| 1991 Q1 | 123.7 | 136.3 | 104.4 | 119.5 | 103.2 | 119.6 | 106.7 | 105.1 | 118.8 | 98.6 | 105.9 |
| Q2 | 127.7 | 140.7 | 106.9 | 122.3 | 105.2 | 126.8 | 109.8 | 105.9 | 120.2 | 98.1 | 105.1 |
| Imports | | | | | | | | | | | |
| 1981 | CGTS | CGSW | CGSP | HHCY | HHDA | CGTB | HDWN | CGTP | CGSY | | |
| 1981 | 75.6 | 73.7 | 97.0 | 79.4 | 77.0 | 76.3 | 76.9 | 73.7 | 73.3 | | |
| 1982 | 79.9 | 79.2 | 99.1 | 83.3 | 82.2 | 82.6 | 82.3 | 79.9 | 79.2 | | |
| 1983 | 87.0 | 87.7 | 96.5 | 88.7 | 87.9 | 90.4 | 88.4 | 87.4 | 87.3 | | |
| 1984 | 96.9 | 96.5 | 100.1 | 97.5 | 95.9 | 97.3 | 96.1 | 95.3 | 95.2 | | |
| 1985 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | 100.0 | | |
| 1986 | 107.4 | 107.0 | 104.6 | 106.9 | 94.1 | 103.0 | 95.7 | 95.4 | 100.4 | | |
| 1987 | 115.3 | 116.3 | 114.9 | 115.2 | 96.8 | 105.0 | 98.2 | 98.0 | 103.1 | | |
| 1988 | 130.3 | 132.9 | 125.2 | 129.4 | 96.2 | 104.5 | 97.6 | 97.0 | 103.5 | | |
| 1989 | 140.6 | 142.9 | 131.2 | 139.0 | 102.3 | 111.8 | 103.9 | 104.2 | 110.2 | | |
| 1990 | 142.3 | 143.2 | 133.4 | 140.7 | 104.3 | 115.0 | 106.1 | 108.1 | 113.8 | | |
| 1986 Q2 | 106.3 | 106.1 | 105.5 | 106.2 | 93.2 | 99.8 | 94.3 | 93.8 | 98.7 | | |
| Q3 | 109.8 | 107.9 | 103.0 | 108.6 | 91.5 | 106.2 | 94.5 | 93.7 | 100.1 | | |
| Q4 | 111.6 | 110.4 | 105.8 | 110.5 | 95.6 | 104.5 | 97.0 | 98.0 | 104.0 | | |
| 1987 Q1 | 108.8 | 109.1 | 107.6 | 108.5 | 97.7 | 104.8 | 98.8 | 99.6 | 104.9 | | |
| Q2 | 112.9 | 114.2 | 113.2 | 112.9 | 96.7 | 104.4 | 98.0 | 97.3 | 102.3 | | |
| Q3 | 118.6 | 120.0 | 116.9 | 118.3 | 96.6 | 107.8 | 98.9 | 97.6 | 102.5 | | |
| Q4 | 120.9 | 121.8 | 121.9 | 121.2 | 96.2 | 102.1 | 97.1 | 97.3 | 102.7 | | |
| 1988 Q1 | 121.5 | 123.9 | 122.1 | 121.6 | 95.5 | 102.6 | 96.6 | 96.2 | 102.5 | | |
| Q2 | 128.3 | 131.1 | 123.2 | 127.4 | 96.0 | 104.1 | 97.4 | 96.2 | 102.4 | | |
| Q3 | 134.1 | 136.9 | 125.4 | 132.5 | 96.9 | 107.9 | 99.1 | 97.7 | 104.1 | | |
| Q4 | 137.5 | 139.6 | 130.0 | 136.2 | 96.3 | 102.2 | 97.2 | 98.1 | 105.1 | | |
| 1989 Q1 | 140.9 | 143.2 | 133.8 | 139.6 | 98.2 | 104.0 | 99.1 | 99.6 | 106.1 | | |
| Q2 | 140.6 | 142.7 | 129.3 | 138.6 | 102.1 | 110.9 | 103.5 | 103.2 | 108.8 | | |
| Q3 | 142.3 | 144.7 | 134.5 | 140.9 | 103.8 | 116.4 | 106.3 | 105.9 | 112.0 | | |
| Q4 | 138.7 | 141.0 | 127.4 | 136.8 | 105.1 | 114.4 | 106.5 | 108.1 | 114.1 | | |
| 1990 Q1 | 144.8 | 145.3 | 129.2 | 142.1 | 106.0 | 115.3 | 107.3 | 109.1 | 115.1 | | |
| Q2 | 145.1 | 146.1 | 132.4 | 142.9 | 106.2 | 117.8 | 108.1 | 108.9 | 115.9 | | |
| Q3 | 141.2 | 141.8 | 131.8 | 139.5 | 102.2 | 119.1 | 105.5 | 106.6 | 112.8 | | |
| Q4 | 138.0 | 139.7 | 140.0 | 138.4 | 102.6 | 106.7 | 103.3 | 107.8 | 111.4 | | |
| 1991 Q1 | 136.5 | 137.9 | 127.4 | 136.1 | 100.7 | 113.2 | 101.5 | 106.6 | 112.0 | | |
| Q2 | 137.6 | 137.3 | 128.5 | 137.1 | 101.5 | 119.1 | 103.5 | 108.0 | 114.4 | | |

1 Current price value as a percentage of value at 1985 prices. Shows the price difference compared with 1985 for the current pattern of trade.

2 Shows the price difference compared with 1985 for the 1985 pattern of trade (the 1980 pattern up to 1982). Not available for services.

3 Export unit value indices as a percentage of import unit value indices. These values are shown against "exports" for convenience.

A4 Invisibles: summary

£ million

| Seasonally adjusted | | | | | | | | | | | | Not seasonally adjusted | | | |
|---------------------|--------|-----------|-------|-------------------|--------|-----------|-------|------------------------------------------|----------------------------------------------------------------|--------|---------|-------------------------|---------|-------|--|
| Invisibles credits | | | | Invisibles debits | | | | Invisibles balance | | | | Total invisibles | | | |
| | | | | | | | | Private sector and PC: services | Gen. govt. transac- tions and private transfers | Total | Credits | Debits | Balance | | |
| Services | IPD | Transfers | Total | Services | IPD | Transfers | Total | Private sector and IPD | Gen. govt. transac- tions and private transfers | Total | Credits | Debits | Balance | | |
| CGKS | CGKL | CGKT | CGKR | CGHU | CGHJ | CGHV | CGHT | CGIV | CGIS | AIMB | CGJY | CGGY | CGIK | | |
| 1981 | 16 764 | 37 529 | 2 792 | 57 085 | 12 972 | 36 278 | 4 339 | 53 589 | 5 876 | -2 380 | 3 496 | 57 085 | 53 589 | 3 496 | |
| 1982 | 17 363 | 44 397 | 3 402 | 65 162 | 14 341 | 42 939 | 5 143 | 62 423 | 5 943 | -3 202 | 2 741 | 65 162 | 62 423 | 2 741 | |
| 1983 | 19 356 | 42 450 | 3 763 | 65 569 | 15 292 | 39 619 | 5 356 | 60 267 | 8 371 | -3 069 | 5 302 | 65 569 | 60 267 | 5 302 | |
| 1984 | 21 587 | 51 618 | 4 044 | 77 249 | 17 068 | 47 260 | 5 774 | 70 102 | 10 570 | -3 424 | 7 146 | 77 249 | 70 102 | 7 146 | |
| 1985 | 24 217 | 52 270 | 3 535 | 80 022 | 17 530 | 49 623 | 6 646 | 73 799 | 11 372 | -5 150 | 6 222 | 80 022 | 73 799 | 6 222 | |
| 1986 | 25 692 | 47 691 | 3 870 | 77 253 | 18 884 | 42 596 | 6 027 | 67 507 | 14 215 | -4 468 | 9 747 | 77 253 | 67 507 | 9 747 | |
| 1987 | 27 878 | 48 070 | 3 948 | 79 896 | 21 133 | 43 992 | 7 348 | 72 473 | 13 548 | -6 125 | 7 423 | 79 896 | 72 473 | 7 423 | |
| 1988 | 27 488 | 56 723 | 3 830 | 88 041 | 22 914 | 51 675 | 7 348 | 81 937 | 12 280 | -6 177 | 6 103 | 88 041 | 81 937 | 6 103 | |
| 1989 | 30 402 | 74 170 | 3 893 | 108 465 | 25 717 | 70 083 | 8 471 | 104 271 | 11 573 | -7 378 | 4 195 | 108 465 | 104 271 | 4 195 | |
| 1990 | 32 070 | 81 287 | 3 993 | 117 350 | 26 869 | 77 258 | 8 928 | 113 055 | 12 141 | -7 846 | 4 295 | 117 350 | 113 055 | 4 295 | |
| 1981 Q1 | 3 955 | 7 198 | 1 033 | 12 186 | 2 912 | 6 938 | 1 085 | 10 935 | 1 435 | -184 | 1 251 | 11 822 | 10 619 | 1 203 | |
| Q2 | 4 089 | 8 414 | 433 | 12 936 | 3 189 | 8 033 | 1 021 | 12 243 | 1 476 | -783 | 693 | 12 880 | 12 310 | 570 | |
| Q3 | 4 335 | 10 254 | 533 | 15 122 | 3 289 | 9 960 | 1 204 | 14 453 | 1 554 | -885 | 669 | 15 680 | 14 898 | 782 | |
| Q4 | 4 385 | 11 663 | 793 | 16 841 | 3 582 | 11 347 | 1 029 | 15 958 | 1 411 | -528 | 883 | 16 703 | 15 762 | 941 | |
| 1982 Q1 | 4 291 | 10 394 | 1 380 | 16 065 | 3 352 | 10 301 | 1 255 | 14 908 | 1 329 | -172 | 1 157 | 15 692 | 14 500 | 1 193 | |
| Q2 | 4 376 | 11 242 | 526 | 16 144 | 3 600 | 10 809 | 1 269 | 15 678 | 1 572 | -1 106 | 466 | 16 069 | 15 818 | 251 | |
| Q3 | 4 273 | 11 241 | 672 | 16 186 | 3 682 | 10 837 | 1 319 | 15 838 | 1 412 | -1 066 | 346 | 16 753 | 16 369 | 385 | |
| Q4 | 4 423 | 11 520 | 824 | 16 767 | 3 707 | 10 992 | 1 300 | 15 999 | 1 630 | -858 | 772 | 16 648 | 15 736 | 912 | |
| 1983 Q1 | 4 769 | 11 470 | 1 280 | 17 519 | 3 689 | 10 673 | 1 227 | 15 589 | 2 225 | -295 | 1 930 | 17 079 | 15 207 | 1 872 | |
| Q2 | 4 717 | 9 952 | 720 | 15 389 | 3 744 | 9 578 | 1 395 | 14 717 | 1 690 | -1 018 | 672 | 15 342 | 14 805 | 537 | |
| Q3 | 4 923 | 10 350 | 844 | 16 117 | 3 985 | 9 349 | 1 261 | 14 595 | 2 311 | -788 | 1 523 | 16 774 | 15 090 | 1 684 | |
| Q4 | 4 947 | 10 678 | 919 | 16 544 | 3 874 | 10 019 | 1 473 | 15 366 | 2 145 | -968 | 1 177 | 16 374 | 15 165 | 1 209 | |
| 1984 Q1 | 5 215 | 11 347 | 1 063 | 17 625 | 4 026 | 10 469 | 1 372 | 15 867 | 2 467 | -709 | 1 758 | 17 374 | 15 781 | 1 592 | |
| Q2 | 5 224 | 11 962 | 757 | 17 943 | 4 215 | 11 083 | 1 406 | 16 704 | 2 328 | -1 089 | 1 239 | 17 751 | 16 640 | 1 111 | |
| Q3 | 5 431 | 13 606 | 772 | 19 809 | 4 307 | 12 655 | 1 408 | 18 370 | 2 509 | -1 069 | 1 440 | 20 520 | 18 711 | 1 809 | |
| Q4 | 5 717 | 14 703 | 1 452 | 21 872 | 4 520 | 13 053 | 1 588 | 19 161 | 3 266 | -557 | 2 709 | 21 604 | 18 970 | 2 634 | |
| 1985 Q1 | 6 005 | 14 509 | 972 | 21 486 | 4 549 | 13 573 | 1 807 | 19 929 | 2 896 | -1 339 | 1 557 | 21 216 | 19 885 | 1 331 | |
| Q2 | 6 056 | 13 490 | 777 | 20 323 | 4 309 | 12 842 | 1 428 | 18 579 | 2 864 | -1 121 | 1 743 | 20 083 | 18 461 | 1 622 | |
| Q3 | 6 018 | 12 439 | 977 | 19 434 | 4 221 | 11 696 | 1 858 | 17 775 | 3 097 | -1 438 | 1 659 | 20 297 | 18 241 | 2 055 | |
| Q4 | 6 138 | 11 832 | 809 | 18 779 | 4 451 | 11 512 | 1 553 | 17 516 | 2 515 | -1 252 | 1 263 | 18 426 | 17 212 | 1 214 | |
| 1986 Q1 | 6 326 | 11 785 | 1 059 | 19 170 | 4 555 | 10 714 | 993 | 16 262 | 3 439 | -531 | 2 908 | 18 747 | 15 996 | 2 752 | |
| Q2 | 6 256 | 11 518 | 1 041 | 18 815 | 4 689 | 10 298 | 1 585 | 16 572 | 3 327 | -1 084 | 2 243 | 18 641 | 16 479 | 2 162 | |
| Q3 | 6 446 | 11 994 | 949 | 19 389 | 4 744 | 10 589 | 1 752 | 17 085 | 3 650 | -1 346 | 2 304 | 20 293 | 17 858 | 2 435 | |
| Q4 | 6 664 | 12 394 | 821 | 19 879 | 4 896 | 10 995 | 1 697 | 17 588 | 3 799 | -1 507 | 2 292 | 19 572 | 17 174 | 2 398 | |
| 1987 Q1 | 6 760 | 11 796 | 1 268 | 19 824 | 4 997 | 10 621 | 2 035 | 17 653 | 3 539 | -1 368 | 2 171 | 19 452 | 17 272 | 2 180 | |
| Q2 | 7 002 | 11 978 | 1 086 | 20 066 | 5 269 | 11 005 | 1 845 | 18 119 | 3 338 | -1 391 | 1 947 | 19 902 | 17 955 | 1 947 | |
| Q3 | 7 256 | 12 107 | 889 | 20 252 | 5 431 | 11 095 | 1 870 | 18 396 | 3 560 | -1 704 | 1 856 | 21 327 | 19 356 | 1 971 | |
| Q4 | 6 860 | 12 189 | 705 | 19 754 | 5 436 | 11 271 | 1 598 | 18 305 | 3 111 | -1 662 | 1 449 | 19 215 | 17 890 | 1 325 | |
| 1988 Q1 | 6 829 | 12 988 | 906 | 20 723 | 5 637 | 12 028 | 1 951 | 19 616 | 2 763 | -1 657 | 1 106 | 20 200 | 19 075 | 1 125 | |
| Q2 | 6 926 | 13 618 | 1 048 | 21 592 | 5 650 | 12 269 | 1 936 | 19 855 | 3 286 | -1 550 | 1 736 | 21 432 | 19 746 | 1 685 | |
| Q3 | 6 829 | 14 866 | 1 030 | 22 725 | 5 676 | 13 465 | 1 232 | 20 373 | 3 199 | -847 | 2 352 | 23 832 | 21 508 | 2 324 | |
| Q4 | 6 904 | 15 251 | 846 | 23 001 | 5 951 | 13 913 | 2 229 | 22 093 | 3 032 | -2 123 | 909 | 22 577 | 21 608 | 969 | |
| 1989 Q1 | 7 410 | 17 113 | 1 229 | 25 752 | 6 346 | 15 895 | 1 935 | 24 176 | 3 006 | -1 430 | 1 576 | 25 103 | 23 395 | 1 709 | |
| Q2 | 7 741 | 18 483 | 1 105 | 27 329 | 6 314 | 17 383 | 1 949 | 25 646 | 3 160 | -1 478 | 1 682 | 27 141 | 25 483 | 1 658 | |
| Q3 | 7 666 | 18 281 | 710 | 26 657 | 6 474 | 17 410 | 2 106 | 25 990 | 2 785 | -2 118 | 667 | 27 949 | 27 411 | 538 | |
| Q4 | 7 585 | 20 293 | 849 | 28 727 | 6 583 | 19 395 | 2 481 | 28 459 | 2 622 | -2 352 | 270 | 28 272 | 27 982 | 290 | |
| 1990 Q1 | 8 259 | 19 628 | 1 151 | 29 038 | 6 739 | 19 413 | 2 076 | 28 228 | 2 405 | -1 595 | 810 | 28 173 | 27 486 | 687 | |
| Q2 | 8 094 | 19 705 | 810 | 28 609 | 6 803 | 19 276 | 2 113 | 28 192 | 2 462 | -2 045 | 417 | 28 480 | 28 148 | 332 | |
| Q3 | 7 819 | 20 595 | 890 | 29 304 | 6 624 | 18 881 | 2 003 | 27 508 | 3 642 | -1 846 | 1 796 | 30 686 | 28 782 | 1 904 | |
| Q4 | 7 898 | 21 359 | 1 142 | 30 399 | 6 703 | 19 688 | 2 736 | 29 127 | 3 632 | -2 360 | 1 272 | 30 011 | 28 639 | 1 372 | |
| 1991 Q1 | 7 596 | 19 819 | 1 902 | 29 317 | 6 504 | 20 257 | 2 141 | 28 902 | 1 258 | -842 | 416 | 28 640 | 28 189 | 452 | |
| Q2 | 8 217 | 20 100 | 2 331 | 30 648 | 6 761 | 20 357 | 2 192 | 29 310 | 1 757 | -419 | 1 338 | 30 449 | 28 965 | 1 484 | |

A5 Services

£ million

| | General government | | | Sea transport | | | Civil aviation | | |
|--------------------------------|--------------------|--------|---------|---------------|--------|---------|----------------|--------|---------|
| | Credits | Debits | Balance | Credits | Debits | Balance | Credits | Debits | Balance |
| | CGJR | CGGI | CGIG | CGJW | CGGW | HBTO | CGJO | CGGG | HDJA |
| 1981 | 401 | 1 264 | -863 | 3 731 | 3 818 | -87 | 2 359 | 2 005 | 354 |
| 1982 | 404 | 1 754 | -1 350 | 3 215 | 3 589 | -374 | 2 471 | 2 184 | 287 |
| 1983 | 470 | 1 522 | -1 052 | 3 043 | 3 665 | -622 | 2 665 | 2 363 | 302 |
| 1984 | 474 | 1 655 | -1 181 | 3 244 | 3 600 | -356 | 2 931 | 2 678 | 255 |
| 1985 | 483 | 1 781 | -1 298 | 3 211 | 3 508 | -297 | 3 078 | 2 877 | 201 |
| 1986 | 511 | 1 920 | -1 409 | 3 216 | 3 302 | -86 | 2 786 | 3 194 | -408 |
| 1987 | 521 | 2 141 | -1 620 | 3 282 | 3 310 | -28 | 3 159 | 3 775 | -616 |
| 1988 | 551 | 2 351 | -1 800 | 3 526 | 3 566 | -40 | 3 192 | 4 097 | -905 |
| 1989 | 449 | 2 698 | -2 249 | 3 870 | 3 737 | 133 | 3 758 | 4 298 | -540 |
| 1990 | 432 | 2 753 | -2 321 | 3 847 | 3 591 | 256 | 4 358 | 4 674 | -316 |
| <i>Not seasonally adjusted</i> | | | | | | | | | |
| 1987 Q1 | 239 | 500 | -261 | 758 | 783 | -25 | 580 | 781 | -201 |
| Q2 | 102 | 512 | -410 | 835 | 828 | 7 | 796 | 915 | -119 |
| Q3 | 103 | 541 | -438 | 884 | 868 | 18 | 1 043 | 1 181 | -138 |
| Q4 | 77 | 568 | -511 | 805 | 831 | -26 | 740 | 898 | -158 |
| 1988 Q1 | 221 | 551 | -330 | 821 | 842 | -21 | 617 | 921 | -304 |
| Q2 | 92 | 601 | -509 | 886 | 894 | -8 | 790 | 944 | -154 |
| Q3 | 112 | 560 | -448 | 920 | 947 | -27 | 1 021 | 1 193 | -172 |
| Q4 | 126 | 639 | -513 | 899 | 883 | 16 | 764 | 1 039 | -275 |
| 1989 Q1 | 157 | 667 | -510 | 908 | 939 | -31 | 696 | 933 | -237 |
| Q2 | 79 | 646 | -567 | 1 007 | 986 | 21 | 944 | 1 028 | -84 |
| Q3 | 112 | 681 | -569 | 1 003 | 1 009 | -6 | 1 198 | 1 282 | -84 |
| Q4 | 101 | 704 | -603 | 952 | 803 | 149 | 920 | 1 055 | -135 |
| 1990 Q1 | 166 | 651 | -485 | 956 | 876 | 80 | 840 | 1 108 | -268 |
| Q2 | 72 | 693 | -621 | 992 | 979 | 13 | 1 094 | 1 135 | -41 |
| Q3 | 91 | 671 | -580 | 967 | 1 014 | -47 | 1 377 | 1 308 | 69 |
| Q4 | 103 | 738 | -635 | 932 | 722 | 210 | 1 047 | 1 123 | -76 |
| 1991 Q1 | 175 | 648 | -473 | 943 | 847 | 96 | 634 | 900 | -266 |
| Q2 | 94 | 728 | -634 | 1 035 | 959 | 76 | 1 015 | 1 057 | -42 |
| <i>Seasonally adjusted</i> | | | | | | | | | |
| | CGKK | CGHH | CGIP | CGKP | CGHR | HHCS | CGKE | CGHF | HHCT |
| 1987 Q1 | 180 | 500 | -320 | 791 | 813 | -22 | 723 | 880 | -157 |
| Q2 | 142 | 512 | -370 | 821 | 818 | 3 | 804 | 932 | -128 |
| Q3 | 116 | 541 | -425 | 848 | 838 | 10 | 829 | 975 | -146 |
| Q4 | 83 | 588 | -505 | 822 | 841 | -19 | 803 | 988 | -185 |
| 1988 Q1 | 165 | 551 | -386 | 881 | 862 | -1 | 776 | 1 033 | -257 |
| Q2 | 140 | 601 | -461 | 864 | 886 | -22 | 796 | 966 | -170 |
| Q3 | 118 | 560 | -442 | 883 | 916 | -33 | 809 | 986 | -177 |
| Q4 | 128 | 639 | -511 | 918 | 902 | 16 | 811 | 1 112 | -301 |
| 1989 Q1 | 102 | 667 | -565 | 949 | 973 | -24 | 881 | 1 041 | -160 |
| Q2 | 123 | 646 | -523 | 983 | 962 | 21 | 949 | 1 057 | -108 |
| Q3 | 119 | 681 | -562 | 963 | 965 | -2 | 951 | 1 064 | -113 |
| Q4 | 105 | 704 | -599 | 975 | 837 | 138 | 977 | 1 136 | -159 |
| 1990 Q1 | 111 | 651 | -540 | 1 014 | 899 | 115 | 1 062 | 1 238 | -174 |
| Q2 | 113 | 693 | -580 | 975 | 964 | 11 | 1 099 | 1 170 | -71 |
| Q3 | 99 | 671 | -572 | 927 | 968 | -41 | 1 086 | 1 088 | -2 |
| Q4 | 109 | 738 | -629 | 931 | 760 | 171 | 1 111 | 1 180 | -69 |
| 1991 Q1 | 117 | 648 | -531 | 991 | 895 | 96 | 811 | 1 000 | -189 |
| Q2 | 151 | 728 | -577 | 1 022 | 944 | 78 | 1 018 | 1 086 | -68 |

A5 Services

continued

£ million

| | Travel | | | Financial and other services | | | Total services | | | of which, balance for private sector and public corporations |
|--------------------------------|---------|--------|---------|------------------------------|--------|---------|----------------------|--------|---------|-----------------------------------------------------------------------------|
| | Credits | Debits | Balance | Credits | Debits | Balance | Credits ¹ | Debits | Balance | |
| CGKA | CGHA | HBYE | HHDE | HBVH | HHCW | CGJZ | CGGZ | CGIN | CGIL | |
| 1981 | 2 970 | 3 272 | -302 | 7 303 | 2 613 | 4 690 | 16 764 | 12 972 | 3 792 | 4 655 |
| 1982 | 3 188 | 3 640 | -452 | 8 085 | 3 174 | 4 911 | 17 363 | 14 341 | 3 022 | 4 372 |
| 1983 | 4 003 | 4 090 | -87 | 9 175 | 3 652 | 5 523 | 19 356 | 15 292 | 4 064 | 5 116 |
| 1984 | 4 614 | 4 663 | -49 | 10 324 | 4 474 | 5 850 | 21 587 | 17 068 | 4 519 | 5 700 |
| 1985 | 5 442 | 4 871 | 571 | 12 003 | 4 493 | 7 510 | 24 217 | 17 530 | 6 687 | 7 985 |
| 1986 | 5 553 | 6 083 | -530 | 13 626 | 4 385 | 9 241 | 25 692 | 18 884 | 6 808 | 8 217 |
| 1987 | 6 260 | 7 280 | -1 020 | 14 656 | 4 627 | 10 029 | 27 878 | 21 133 | 6 745 | 8 365 |
| 1988 | 6 184 | 8 216 | -2 032 | 14 035 | 4 684 | 9 351 | 27 488 | 22 914 | 4 574 | 6 374 |
| 1989 | 6 945 | 9 357 | -2 412 | 15 380 | 5 627 | 9 753 | 30 402 | 25 717 | 4 685 | 6 934 |
| 1990 | 7 784 | 9 916 | -2 132 | 15 649 | 5 935 | 9 714 | 32 070 | 26 869 | 5 201 | 7 522 |
| Not seasonally adjusted | | | | | | | | | | |
| 1987 Q1 | 1 015 | 1 086 | -71 | 3 613 | 1 116 | 2 497 | 6 205 | 4 266 | 1 939 | 2 200 |
| Q2 | 1 497 | 1 797 | -300 | 3 599 | 1 140 | 2 459 | 6 829 | 5 192 | 1 637 | 2 047 |
| Q3 | 2 371 | 2 991 | -620 | 3 978 | 1 171 | 2 807 | 8 379 | 6 752 | 1 627 | 2 065 |
| Q4 | 1 377 | 1 406 | -29 | 3 466 | 1 200 | 2 268 | 6 465 | 4 923 | 1 542 | 2 053 |
| 1988 Q1 | 1 047 | 1 348 | -301 | 3 523 | 1 179 | 2 344 | 6 229 | 4 841 | 1 388 | 1 718 |
| Q2 | 1 463 | 1 970 | -507 | 3 447 | 1 198 | 2 249 | 6 678 | 5 607 | 1 071 | 1 580 |
| Q3 | 2 230 | 3 212 | -982 | 3 700 | 1 139 | 2 561 | 7 983 | 7 051 | 932 | 1 380 |
| Q4 | 1 444 | 1 686 | -242 | 3 365 | 1 168 | 2 197 | 6 598 | 5 415 | 1 183 | 1 696 |
| 1989 Q1 | 1 183 | 1 583 | -400 | 3 777 | 1 316 | 2 461 | 6 721 | 5 438 | 1 283 | 1 793 |
| Q2 | 1 567 | 2 212 | -645 | 3 870 | 1 405 | 2 465 | 7 467 | 6 277 | 1 190 | 1 757 |
| Q3 | 2 537 | 3 693 | -1 156 | 4 135 | 1 449 | 2 686 | 8 985 | 8 114 | 871 | 1 440 |
| Q4 | 1 658 | 1 869 | -211 | 3 598 | 1 457 | 2 141 | 7 229 | 5 888 | 1 341 | 1 944 |
| 1990 Q1 | 1 373 | 1 697 | -324 | 4 072 | 1 443 | 2 629 | 7 407 | 5 775 | 1 632 | 2 117 |
| Q2 | 1 858 | 2 531 | -673 | 3 813 | 1 462 | 2 351 | 7 829 | 6 800 | 1 029 | 1 650 |
| Q3 | 2 822 | 3 752 | -930 | 3 978 | 1 504 | 2 474 | 9 235 | 8 249 | 986 | 1 566 |
| Q4 | 1 731 | 1 936 | -205 | 3 786 | 1 526 | 2 260 | 7 599 | 6 045 | 1 554 | 2 189 |
| 1991 Q1 | 1 100 | 1 730 | -630 | 4 099 | 1 436 | 2 663 | 6 951 | 5 561 | 1 390 | 1 863 |
| Q2 | 1 680 | 2 490 | -810 | 4 071 | 1 413 | 2 658 | 7 895 | 6 647 | 1 248 | 1 882 |
| Seasonally adjusted | | | | | | | | | | |
| CGKU | CGHW | HHCU | HHDD | CGHN | HHCV | CGKS | CGHU | AIMC | CGIT | |
| 1987 Q1 | 1 497 | 1 680 | -183 | 3 569 | 1 124 | 2 445 | 6 760 | 4 997 | 1 763 | 2 083 |
| Q2 | 1 578 | 1 867 | -289 | 3 657 | 1 140 | 2 517 | 7 002 | 5 269 | 1 733 | 2 103 |
| Q3 | 1 596 | 1 906 | -310 | 3 867 | 1 171 | 2 696 | 7 256 | 5 431 | 1 825 | 2 250 |
| Q4 | 1 589 | 1 827 | -238 | 3 563 | 1 192 | 2 371 | 6 860 | 5 436 | 1 424 | 1 929 |
| 1988 Q1 | 1 523 | 2 022 | -499 | 3 504 | 1 169 | 2 335 | 6 829 | 5 637 | 1 192 | 1 578 |
| Q2 | 1 544 | 2 006 | -462 | 3 582 | 1 191 | 2 391 | 6 926 | 5 650 | 1 276 | 1 737 |
| Q3 | 1 497 | 2 030 | -533 | 3 522 | 1 184 | 2 338 | 6 829 | 5 676 | 1 153 | 1 595 |
| Q4 | 1 620 | 2 158 | -538 | 3 427 | 1 140 | 2 287 | 6 904 | 5 951 | 953 | 1 464 |
| 1989 Q1 | 1 715 | 2 364 | -649 | 3 763 | 1 301 | 2 462 | 7 410 | 6 346 | 1 064 | 1 629 |
| Q2 | 1 671 | 2 259 | -588 | 4 015 | 1 390 | 2 625 | 7 741 | 6 314 | 1 427 | 1 950 |
| Q3 | 1 700 | 2 273 | -573 | 3 933 | 1 491 | 2 442 | 7 666 | 6 474 | 1 192 | 1 754 |
| Q4 | 1 859 | 2 461 | -602 | 3 669 | 1 445 | 2 224 | 7 585 | 6 583 | 1 002 | 1 601 |
| 1990 Q1 | 2 031 | 2 500 | -469 | 4 041 | 1 453 | 2 588 | 8 259 | 6 739 | 1 520 | 2 080 |
| Q2 | 1 939 | 2 514 | -575 | 3 968 | 1 462 | 2 506 | 8 094 | 6 803 | 1 291 | 1 871 |
| Q3 | 1 921 | 2 395 | -474 | 3 786 | 1 502 | 2 284 | 7 819 | 6 624 | 1 195 | 1 767 |
| Q4 | 1 893 | 2 507 | -614 | 3 854 | 1 518 | 2 336 | 7 898 | 6 703 | 1 195 | 1 824 |
| 1991 Q1 | 1 621 | 2 518 | -897 | 4 056 | 1 443 | 2 613 | 7 596 | 6 504 | 1 092 | 1 623 |
| Q2 | 1 771 | 2 591 | -820 | 4 255 | 1 412 | 2 843 | 8 217 | 6 761 | 1 456 | 2 033 |

1 The national accounts statistical adjustment has been discontinued in the light of revisions to "other services" estimates. See Notes to Editors

A6 Interest, profits and dividends

£ million

| Credits - earnings on: | | | | | | | | | | | | | |
|--------------------------------|----------------------|----------|--------------------|-------|---------------------------------------------------------------------------------------|-----------------------------------------------|--------------------------------|--------------|---------------------------------------------|---------------|----------------------------------------|--------------------|-----------|
| | | | | | Deposits and lending overseas by UK residents other than banks and general government | | | | Other external assets of central government | | | | Of which: |
| | Portfolio investment | | | | Lending etc to overseas residents by UK banks | Of which: Identified foreign currency lending | Transactions with banks abroad | Other assets | Official reserves | Total credits | Private sector and public corporations | General government | |
| | Direct investment | UK banks | Other UK residents | Total | | | | | | | | | |
| 1981 | HHBY | HESH | HHHR | CGNV | HERG | HHIJ | HERH | HERJ | HHCB | HERI | CGJS | CGNT | |
| 1981 | 5 417 | 200 | 790 | 990 | 28 740 | 27 587 | 1 158 | 253 | 858 | 114 | 37 529 | 36 559 | |
| 1982 | 4 805 | 350 | 1 300 | 1 651 | 34 504 | 33 161 | 1 595 | 865 | 761 | 217 | 44 397 | 43 419 | |
| 1983 | 6 198 | 840 | 1 801 | 2 641 | 30 710 | 29 098 | 1 388 | 748 | 589 | 175 | 42 450 | 41 685 | |
| 1984 | 7 824 | 1 423 | 2 181 | 3 604 | 36 665 | 34 660 | 1 707 | 1 001 | 586 | 230 | 51 618 | 50 800 | |
| 1985 | 7 747 | 2 300 | 2 621 | 4 921 | 35 836 | 32 787 | 1 999 | 1 030 | 538 | 197 | 52 270 | 51 534 | |
| 1986 | 7 802 | 2 620 | 3 050 | 5 670 | 30 924 | 28 107 | 1 695 | 835 | 607 | 158 | 47 691 | 46 927 | |
| 1987 | 10 938 | 2 477 | 2 727 | 5 204 | 28 558 | 25 395 | 1 753 | 687 | 854 | 78 | 48 070 | 47 138 | |
| 1988 | 13 852 | 2 485 | 3 356 | 5 841 | 32 991 | 29 211 | 1 901 | 682 | 1 351 | 105 | 56 723 | 55 267 | |
| 1989 | 16 671 | 2 952 | 4 498 | 7 450 | 44 220 | 38 827 | 3 099 | 784 | 1 913 | 35 | 74 170 | 72 222 | |
| 1990 | 17 765 | 3 099 | 4 986 | 8 085 | 48 539 | 42 139 | 4 164 | 926 | 1 732 | 78 | 81 287 | 79 477 | |
| Not seasonally adjusted | | | | | | | | | | | | | |
| 1987 Q1 | 2 636 | 663 | 713 | 1 376 | 7 152 | 6 388 | 427 | 183 | 159 | 25 | 11 957 | 11 773 | |
| Q2 | 2 798 | 621 | 699 | 1 320 | 7 087 | 6 311 | 432 | 174 | 217 | 12 | 12 040 | 11 811 | |
| Q3 | 2 809 | 595 | 672 | 1 267 | 7 143 | 6 347 | 444 | 169 | 208 | 19 | 12 058 | 11 831 | |
| Q4 | 2 695 | 598 | 643 | 1 241 | 7 176 | 6 349 | 450 | 161 | 270 | 22 | 12 015 | 11 723 | |
| 1988 Q1 | 3 027 | 607 | 754 | 1 361 | 7 712 | 6 886 | 477 | 161 | 295 | 32 | 13 065 | 12 738 | |
| Q2 | 3 523 | 593 | 806 | 1 399 | 7 832 | 6 988 | 418 | 158 | 350 | 26 | 13 706 | 13 330 | |
| Q3 | 3 612 | 626 | 874 | 1 500 | 8 682 | 7 658 | 459 | 189 | 353 | 24 | 14 819 | 14 442 | |
| Q4 | 3 690 | 659 | 922 | 1 581 | 8 765 | 7 679 | 547 | 174 | 353 | 23 | 15 133 | 14 757 | |
| 1989 Q1 | 4 105 | 725 | 979 | 1 704 | 10 090 | 8 792 | 628 | 187 | 422 | 18 | 17 153 | 16 714 | |
| Q2 | 4 575 | 689 | 1 064 | 1 753 | 10 818 | 9 582 | 741 | 182 | 498 | 2 | 18 569 | 18 069 | |
| Q3 | 3 626 | 779 | 1 173 | 1 952 | 11 181 | 9 880 | 826 | 204 | 460 | 5 | 18 254 | 17 788 | |
| Q4 | 4 365 | 759 | 1 282 | 2 041 | 12 131 | 10 573 | 904 | 211 | 533 | 10 | 20 194 | 19 651 | |
| 1990 Q1 | 3 882 | 750 | 1 327 | 2 077 | 11 981 | 10 460 | 976 | 210 | 468 | 22 | 19 615 | 19 125 | |
| Q2 | 3 848 | 774 | 1 304 | 2 078 | 12 152 | 10 554 | 1 044 | 229 | 471 | 19 | 19 841 | 19 351 | |
| Q3 | 5 023 | 823 | 1 206 | 2 029 | 11 824 | 10 188 | 1 030 | 246 | 389 | 21 | 20 561 | 20 151 | |
| Q4 | 5 012 | 752 | 1 149 | 1 901 | 12 582 | 10 937 | 1 114 | 241 | 404 | 16 | 21 270 | 20 850 | |
| 1991 Q1 | 3 297 | 854 | 1 254 | 2 108 | 12 439 | 10 644 | 1 233 | 271 | 419 | 20 | 19 787 | 19 348 | |
| Q2 | 3 717 | 826 | 1 296 | 2 122 | 12 446 | 10 836 | 1 223 | 256 | 429 | 30 | 20 223 | 19 764 | |
| Seasonally adjusted | | | | | | | | | | | | | |
| 1987 Q1 | HHBZ | HHAS | HHHS | CGGS | HHHQ | HHJK | | | HHCC | HHHW | CGKL | CGMI | |
| Q2 | 2 489 | 663 | 713 | 1 376 | 7 136 | 6 388 | 427 | 183 | 159 | 27 | 11 796 | 11 610 | |
| Q3 | 2 739 | 621 | 699 | 1 320 | 7 081 | 6 311 | 432 | 174 | 217 | 15 | 11 978 | 11 746 | |
| Q4 | 2 856 | 595 | 672 | 1 267 | 7 145 | 6 347 | 444 | 169 | 208 | 19 | 12 107 | 11 880 | |
| 1988 Q1 | 2 951 | 607 | 754 | 1 361 | 7 712 | 6 886 | 477 | 161 | 295 | 31 | 12 988 | 12 662 | |
| Q2 | 3 434 | 593 | 806 | 1 399 | 7 832 | 6 988 | 418 | 158 | 350 | 27 | 13 618 | 13 241 | |
| Q3 | 3 659 | 626 | 874 | 1 500 | 8 682 | 7 658 | 459 | 189 | 353 | 24 | 14 866 | 14 489 | |
| Q4 | 3 808 | 659 | 922 | 1 581 | 8 765 | 7 679 | 547 | 174 | 353 | 23 | 15 251 | 14 875 | |
| 1989 Q1 | 4 065 | 725 | 979 | 1 704 | 10 090 | 8 792 | 628 | 187 | 422 | 17 | 17 113 | 16 674 | |
| Q2 | 4 488 | 689 | 1 064 | 1 753 | 10 818 | 9 582 | 741 | 182 | 498 | 3 | 18 483 | 17 982 | |
| Q3 | 3 653 | 779 | 1 173 | 1 952 | 11 181 | 9 880 | 826 | 204 | 460 | 6 | 18 281 | 17 815 | |
| Q4 | 4 465 | 759 | 1 282 | 2 041 | 12 131 | 10 573 | 904 | 211 | 533 | 9 | 20 293 | 19 751 | |
| 1990 Q1 | 3 895 | 750 | 1 327 | 2 077 | 11 981 | 10 460 | 976 | 210 | 468 | 22 | 19 628 | 19 138 | |
| Q2 | 3 712 | 774 | 1 304 | 2 078 | 12 152 | 10 554 | 1 044 | 229 | 471 | 19 | 19 705 | 19 215 | |
| Q3 | 5 058 | 823 | 1 206 | 2 029 | 11 824 | 10 188 | 1 030 | 246 | 389 | 20 | 20 595 | 20 186 | |
| Q4 | 5 100 | 752 | 1 149 | 1 901 | 12 582 | 10 937 | 1 114 | 241 | 404 | 17 | 21 359 | 20 938 | |
| 1991 Q1 | 3 329 | 854 | 1 254 | 2 108 | 12 439 | 10 644 | 1 233 | 271 | 419 | 20 | 19 819 | 19 380 | |
| Q2 | 3 594 | 826 | 1 296 | 2 122 | 12 446 | 10 836 | 1 223 | 256 | 429 | 30 | 20 100 | 19 641 | |

A6 Interest, profits and dividends

continued

£ million

| Debits - earnings on: | | | | | | | | | | | | | Balance of IPD | | | |
|--------------------------------|-----------------------------|-------------------------|-------|--------------------------------|------------------|----------|--------------------------------|---------------------------------------------------------------------------------|--------------------------------------------------|--------------|----------------------------------------|--------------------|----------------------------------------|--------------------|-------|--|
| Direct investment: | | | | Overseas borrowing by UK banks | | | | Borrowing from overseas by UK residents other than banks and general government | | | | Of which: | | | | |
| | Non-oil companies and misc. | Oil companies and misc. | Total | Portfolio investment | Foreign currency | Sterling | Transactions with banks abroad | Other liabilities | Other external liabilities of general government | Total debits | Private sector and public corporations | General government | Private sector and public corporations | General government | Total | |
| CGNX | HHCF | HHCH | HERN | HHID | HHIE | HERO | HERQ | HERR | CGGK | HHII | HERS | CGQD | HERV | CGOA | | |
| 1981 | 1 961 | 2 741 | 4 702 | 1 173 | 27 157 | 1 527 | 1 437 | 53 | 230 | 36 278 | 35 338 | 940 | 1 221 | 30 | 1 251 | |
| 1982 | 2 081 | 2 586 | 4 667 | 1 293 | 32 932 | 1 879 | 1 751 | 124 | 294 | 42 939 | 41 847 | 1 080 | 1 571 | -112 | 1 460 | |
| 1983 | 2 308 | 2 958 | 5 266 | 1 356 | 28 893 | 2 032 | 1 631 | 137 | 304 | 39 619 | 38 429 | 1 188 | 3 255 | -424 | 2 831 | |
| 1984 | 2 965 | 3 314 | 6 279 | 1 538 | 34 731 | 2 286 | 1 890 | 204 | 333 | 47 260 | 45 931 | 1 329 | 4 870 | -511 | 4 357 | |
| 1985 | 3 502 | 4 005 | 7 507 | 1 890 | 34 282 | 3 561 | 1 807 | 271 | 304 | 49 623 | 48 145 | 1 479 | 3 387 | -744 | 2 646 | |
| 1986 | 2 982 | 2 211 | 5 193 | 2 557 | 29 038 | 3 550 | 1 664 | 299 | 295 | 42 596 | 40 929 | 1 668 | 5 998 | -902 | 5 096 | |
| 1987 | 4 171 | 2 680 | 6 851 | 3 583 | 27 077 | 4 004 | 1 782 | 376 | 321 | 43 992 | 41 955 | 2 037 | 5 183 | -1 105 | 4 078 | |
| 1988 | 6 315 | 2 019 | 8 334 | 4 672 | 30 626 | 4 960 | 1 963 | 734 | 387 | 51 675 | 49 361 | 2 315 | 5 906 | -859 | 5 047 | |
| 1989 | 5 597 | 3 283 | 8 880 | 6 236 | 41 424 | 8 281 | 2 992 | 1 600 | 670 | 70 083 | 67 583 | 2 500 | 4 639 | -552 | 4 088 | |
| 1990 | 3 803 | 3 428 | 7 231 | 7 219 | 44 866 | 11 035 | 3 530 | 2 350 | 1 027 | 77 258 | 74 858 | 2 400 | 4 619 | -591 | 4 029 | |
| Not seasonally adjusted | | | | | | | | | | | | | | | | |
| 1987 Q1 | 985 | 891 | 1 876 | 825 | 6 506 | 956 | 430 | 85 | 62 | 10 739 | 10 172 | 567 | 1 601 | -383 | 1 218 | |
| Q2 | 1 068 | 508 | 1 576 | 868 | 6 885 | 1 030 | 443 | 90 | 70 | 10 962 | 10 583 | 379 | 1 228 | -150 | 1 078 | |
| Q3 | 1 030 | 464 | 1 494 | 1 007 | 6 784 | 939 | 441 | 92 | 70 | 10 826 | 10 222 | 604 | 1 609 | -377 | 1 232 | |
| Q4 | 1 088 | 817 | 1 905 | 883 | 6 902 | 1 079 | 468 | 109 | 119 | 11 465 | 10 978 | 487 | 745 | -195 | 550 | |
| 1988 Q1 | 1 419 | 571 | 1 990 | 1 039 | 7 345 | 981 | 458 | 151 | 79 | 12 042 | 11 376 | 666 | 1 362 | -339 | 1 023 | |
| Q2 | 1 552 | 449 | 2 001 | 1 126 | 7 355 | 1 076 | 439 | 165 | 81 | 12 243 | 11 803 | 441 | 1 527 | -65 | 1 462 | |
| Q3 | 1 613 | 437 | 2 050 | 1 282 | 7 926 | 1 287 | 493 | 196 | 85 | 13 319 | 12 630 | 689 | 1 812 | -312 | 1 500 | |
| Q4 | 1 731 | 562 | 2 293 | 1 225 | 8 000 | 1 616 | 573 | 222 | 142 | 14 071 | 13 552 | 519 | 1 205 | -143 | 1 062 | |
| 1989 Q1 | 1 350 | 704 | 2 054 | 1 475 | 9 499 | 1 722 | 646 | 278 | 121 | 15 796 | 15 111 | 685 | 1 603 | -245 | 1 358 | |
| Q2 | 1 442 | 833 | 2 275 | 1 474 | 10 287 | 1 997 | 725 | 384 | 148 | 17 290 | 16 790 | 500 | 1 279 | - | 1 279 | |
| Q3 | 1 276 | 598 | 1 874 | 1 665 | 10 329 | 2 025 | 790 | 444 | 161 | 17 288 | 16 569 | 719 | 1 219 | -254 | 966 | |
| Q4 | 1 529 | 1 148 | 2 677 | 1 622 | 11 309 | 2 537 | 831 | 494 | 240 | 19 709 | 19 113 | 596 | 538 | -53 | 485 | |
| 1990 Q1 | 1 206 | 669 | 1 875 | 1 817 | 11 453 | 2 615 | 854 | 536 | 210 | 19 360 | 18 679 | 681 | 446 | -191 | 255 | |
| Q2 | 996 | 625 | 1 621 | 1 828 | 11 412 | 2 700 | 882 | 564 | 241 | 19 248 | 18 650 | 598 | 701 | -108 | 593 | |
| Q3 | 854 | 1 088 | 1 942 | 1 793 | 10 429 | 2 724 | 868 | 591 | 278 | 18 625 | 18 020 | 605 | 2 131 | -196 | 1 936 | |
| Q4 | 747 | 1 046 | 1 793 | 1 781 | 11 572 | 2 996 | 926 | 659 | 298 | 20 025 | 19 509 | 516 | 1 341 | -96 | 1 245 | |
| 1991 Q1 | 1 284 | 634 | 1 918 | 1 914 | 11 534 | 2 939 | 1 012 | 629 | 217 | 20 164 | 19 685 | 479 | -336 | -40 | -376 | |
| Q2 | 1 042 | 869 | 1 911 | 1 941 | 11 835 | 2 711 | 1 094 | 615 | 198 | 20 305 | 19 832 | 473 | -68 | -14 | -82 | |
| Seasonally adjusted | | | | | | | | | | | | | | | | |
| CGEU | HHCG | HHCI | HHIA | HHIV | HHIH | HHIX | HHHZ | HHHY | CGHJ | HHHK | HHHL | CGMW | HHHM | AIMD | | |
| 1987 Q1 | 984 | 768 | 1 752 | 763 | 6 506 | 992 | 447 | 86 | 75 | 10 621 | 10 154 | 467 | 1 456 | -281 | 1 175 | |
| Q2 | 991 | 595 | 1 586 | 909 | 6 885 | 1 027 | 435 | 91 | 72 | 11 005 | 10 511 | 494 | 1 235 | -262 | 973 | |
| Q3 | 1 097 | 677 | 1 774 | 925 | 6 784 | 984 | 452 | 95 | 82 | 11 095 | 10 570 | 525 | 1 310 | -298 | 1 012 | |
| Q4 | 1 099 | 640 | 1 739 | 986 | 6 902 | 1 001 | 448 | 104 | 92 | 11 271 | 10 720 | 551 | 1 182 | -264 | 918 | |
| 1988 Q1 | 1 394 | 526 | 1 920 | 1 039 | 7 345 | 1 009 | 472 | 153 | 90 | 12 028 | 11 477 | 552 | 1 185 | -226 | 959 | |
| Q2 | 1 496 | 527 | 2 023 | 1 125 | 7 355 | 1 082 | 432 | 167 | 85 | 12 269 | 11 692 | 578 | 1 549 | -201 | 1 348 | |
| Q3 | 1 666 | 527 | 2 193 | 1 188 | 7 926 | 1 360 | 499 | 200 | 99 | 13 465 | 12 885 | 580 | 1 604 | -203 | 1 401 | |
| Q4 | 1 759 | 439 | 2 198 | 1 320 | 8 000 | 1 509 | 560 | 214 | 113 | 13 913 | 13 307 | 605 | 1 568 | -229 | 1 339 | |
| 1989 Q1 | 1 311 | 683 | 1 994 | 1 570 | 9 499 | 1 758 | 661 | 280 | 133 | 15 895 | 15 297 | 598 | 1 377 | -159 | 1 218 | |
| Q2 | 1 411 | 1 002 | 2 413 | 1 409 | 10 287 | 2 019 | 718 | 386 | 152 | 17 383 | 16 771 | 612 | 1 210 | -111 | 1 099 | |
| Q3 | 1 312 | 674 | 1 986 | 1 543 | 10 329 | 2 137 | 794 | 448 | 173 | 17 410 | 16 784 | 627 | 1 031 | -161 | 871 | |
| Q4 | 1 563 | 924 | 2 487 | 1 714 | 11 309 | 2 367 | 819 | 486 | 212 | 19 395 | 18 731 | 663 | 1 021 | -121 | 900 | |
| 1990 Q1 | 1 164 | 604 | 1 768 | 1 912 | 11 453 | 2 654 | 864 | 541 | 221 | 19 413 | 18 793 | 620 | 345 | -130 | 215 | |
| Q2 | 984 | 730 | 1 714 | 1 732 | 11 412 | 2 729 | 876 | 568 | 245 | 19 276 | 18 624 | 652 | 591 | -162 | 429 | |
| Q3 | 884 | 1 213 | 2 097 | 1 733 | 10 429 | 2 863 | 872 | 599 | 288 | 18 881 | 18 311 | 570 | 1 875 | -161 | 1 714 | |
| Q4 | 771 | 881 | 1 652 | 1 842 | 11 572 | 2 789 | 918 | 642 | 273 | 19 688 | 19 130 | 558 | 1 808 | -138 | 1 671 | |
| 1991 Q1 | 1 249 | 623 | 1 872 | 2 019 | 11 534 | 2 966 | 1 019 | 621 | 226 | 20 257 | 19 746 | 511 | -365 | -72 | -437 | |
| Q2 | 1 031 | 1 028 | 2 059 | 1 800 | 11 835 | 2 736 | 1 090 | 636 | 201 | 20 357 | 19 917 | 440 | -276 | 19 | -257 | |

A7 Transfers

£ million

| | Credits | | | | | | | | | | Debits | | | | | Balance | |
|--------------------------------|---------------------------------|--------------------|-------------|---------------------------|--------------------|-----------------|--------------------|---------|---------------|----------------------|--------------------|-------|-------|--------|---------------------------------------------------|---------|--|
| | General government | | | | | | | | | | General government | | | | | | |
| | European Community institutions | | | | | EC institutions | | | | | | | | | Of which: with EC institutions ¹ | | |
| | Private | Agri-cultural Fund | Social Fund | Regional Development Fund | Negotiated refunds | Other | Total ² | Private | Bilateral aid | Before VAT abatement | VAT abatement | Other | Total | Total | Total | | |
| 1981 | CGJV | HCOV | HDIZ | HBZA | CGPI | HHAA | HDKD | CGGV | CGEG | HHHO | HHHP | HHAB | CGJJ | CGIO | CGII | | |
| 1981 | 1 117 | 683 | 107 | 145 | 693 | 47 | 1 675 | 1 057 | 584 | 2 188 | - | 510 | 3 282 | -1 547 | -513 | | |
| 1982 | 1 248 | 791 | 152 | 111 | 1 019 | 81 | 2 154 | 1 200 | 496 | 2 878 | - | 569 | 3 943 | -1 741 | -724 | | |
| 1983 | 1 528 | 1 082 | 128 | 139 | 807 | 79 | 2 235 | 1 191 | 534 | 2 994 | - | 637 | 4 165 | -1 593 | -759 | | |
| 1984 | 1 652 | 1 353 | 263 | 184 | 528 | 44 | 2 392 | 1 283 | 560 | 3 213 | - | 718 | 4 491 | -1 730 | -821 | | |
| 1985 | 1 775 | 1 151 | 256 | 274 | 61 | 18 | 1 760 | 1 459 | 614 | 3 955 | -166 | 784 | 5 187 | -3 111 | -2 029 | | |
| 1986 | 1 732 | 1 385 | 335 | 298 | - | 120 | 2 138 | 1 656 | 656 | 4 513 | -1 701 | 903 | 4 371 | -2 157 | -674 | | |
| 1987 | 1 666 | 1 345 | 428 | 404 | - | 105 | 2 282 | 1 789 | 570 | 5 219 | -1 153 | 923 | 5 559 | -3 400 | -1 784 | | |
| 1988 | 1 715 | 1 379 | 277 | 370 | - | 89 | 2 115 | 1 985 | 756 | 5 150 | -1 595 | 1 052 | 5 363 | -3 518 | -1 440 | | |
| 1989 | 1 750 | 1 315 | 406 | 347 | - | 75 | 2 143 | 2 050 | 837 | 5 599 | -1 156 | 1 141 | 6 421 | -4 578 | -2 300 | | |
| 1990 | 1 800 | 1 496 | 225 | 441 | - | 31 | 2 193 | 2 100 | 856 | 6 366 | -1 697 | 1 303 | 6 828 | -4 935 | -2 476 | | |
| Not seasonally adjusted | | | | | | | | | | | | | | | | | |
| 1987 Q1 | 417 | 626 | 86 | 125 | - | 36 | 873 | 432 | 299 | 1 565 | -299 | 270 | 1 835 | -977 | -393 | | |
| Q2 | 417 | 332 | 226 | 56 | - | 2 | 616 | 442 | 66 | 1 312 | -287 | 268 | 1 359 | -768 | -409 | | |
| Q3 | 416 | 294 | 24 | 119 | - | 37 | 474 | 452 | 104 | 1 307 | -284 | 199 | 1 326 | -888 | -549 | | |
| Q4 | 416 | 93 | 92 | 104 | - | 30 | 319 | 463 | 101 | 1 035 | -283 | 186 | 1 039 | -767 | -433 | | |
| 1988 Q1 | 425 | 336 | 51 | 87 | - | 7 | 481 | 484 | 387 | 1 265 | -283 | 339 | 1 708 | -1 286 | -501 | | |
| Q2 | 427 | 445 | 121 | 51 | - | 4 | 621 | 492 | 76 | 1 285 | -270 | 313 | 1 404 | -848 | -394 | | |
| Q3 | 430 | 402 | 65 | 73 | - | 60 | 600 | 500 | 141 | 954 | -648 | 191 | 638 | -108 | 294 | | |
| Q4 | 433 | 196 | 40 | 159 | - | 18 | 413 | 509 | 152 | 1 646 | -394 | 209 | 1 613 | -1 276 | -839 | | |
| 1989 Q1 | 434 | 555 | 83 | 138 | - | 19 | 795 | 507 | 353 | 1 294 | -289 | 296 | 1 654 | -932 | -210 | | |
| Q2 | 436 | 336 | 215 | 98 | - | 20 | 669 | 511 | 80 | 1 295 | -289 | 319 | 1 405 | -811 | -337 | | |
| Q3 | 439 | 222 | 8 | 26 | - | 15 | 271 | 514 | 189 | 1 317 | -289 | 278 | 1 495 | -1 299 | -757 | | |
| Q4 | 441 | 202 | 100 | 85 | - | 21 | 408 | 518 | 215 | 1 693 | -289 | 248 | 1 867 | -1 536 | -996 | | |
| 1990 Q1 | 443 | 470 | 19 | 198 | - | 21 | 708 | 518 | 441 | 1 512 | -451 | 331 | 1 833 | -1 200 | -353 | | |
| Q2 | 448 | 305 | 18 | 36 | - | 3 | 362 | 523 | 73 | 1 507 | -451 | 448 | 1 577 | -1 290 | -694 | | |
| Q3 | 452 | 340 | 33 | 64 | - | 1 | 438 | 527 | 158 | 1 352 | -370 | 241 | 1 381 | -1 018 | -544 | | |
| Q4 | 457 | 381 | 155 | 143 | - | 6 | 685 | 532 | 184 | 1 995 | -425 | 283 | 2 037 | -1 427 | -885 | | |
| 1991 Q1 | 467 | 631 | 240 | 26 | - | 20 | 1 435 | 543 | 538 | 1 544 | -568 | 407 | 1 921 | -562 | -59 | | |
| Q2 | 472 | 410 | 177 | 146 | - | 1 | 1 859 | 548 | 151 | 1 558 | -657 | 413 | 1 465 | 318 | -167 | | |
| Seasonally adjusted | | | | | | | | | | | | | | | | | |
| 1987 Q1 | HHAC | HHAD | | | HHAE | HHAH | | CGEM | HHHT | | | HHAG | CGHI | AIME | CGIR | | |
| Q2 | 417 | 604 | 86 | 125 | - | 36 | 851 | 432 | 140 | 1 565 | -299 | 197 | 1 603 | -767 | -415 | | |
| Q3 | 417 | 385 | 226 | 56 | - | 2 | 669 | 442 | 157 | 1 312 | -287 | 221 | 1 403 | -759 | -356 | | |
| Q4 | 416 | 293 | 24 | 119 | - | 37 | 473 | 452 | 144 | 1 307 | -284 | 251 | 1 418 | -981 | -550 | | |
| 1988 Q1 | 425 | 336 | 51 | 87 | - | 7 | 481 | 484 | 199 | 1 265 | -283 | 286 | 1 467 | -1 045 | -501 | | |
| Q2 | 427 | 445 | 121 | 51 | - | 4 | 621 | 492 | 189 | 1 285 | -270 | 240 | 1 444 | -888 | -394 | | |
| Q3 | 430 | 402 | 65 | 73 | - | 60 | 600 | 500 | 192 | 954 | -648 | 234 | 732 | -202 | 294 | | |
| Q4 | 433 | 196 | 40 | 159 | - | 18 | 413 | 509 | 176 | 1 646 | -394 | 292 | 1 720 | -1 383 | -839 | | |
| 1989 Q1 | 434 | 555 | 83 | 138 | - | 19 | 795 | 507 | 172 | 1 294 | -289 | 251 | 1 428 | -706 | -210 | | |
| Q2 | 436 | 336 | 215 | 98 | - | 20 | 669 | 511 | 189 | 1 295 | -289 | 243 | 1 438 | -844 | -337 | | |
| Q3 | 439 | 222 | 8 | 26 | - | 15 | 271 | 514 | 243 | 1 317 | -289 | 321 | 1 592 | -1 396 | -757 | | |
| Q4 | 441 | 202 | 100 | 85 | - | 21 | 408 | 518 | 233 | 1 693 | -289 | 326 | 1 963 | -1 632 | -996 | | |
| 1990 Q1 | 443 | 470 | 19 | 198 | - | 21 | 708 | 518 | 221 | 1 512 | -451 | 276 | 1 558 | -925 | -353 | | |
| Q2 | 448 | 305 | 18 | 36 | - | 3 | 362 | 523 | 184 | 1 507 | -451 | 350 | 1 590 | -1 303 | -694 | | |
| Q3 | 452 | 340 | 33 | 64 | - | 1 | 438 | 527 | 217 | 1 352 | -370 | 277 | 1 476 | -1 113 | -544 | | |
| Q4 | 457 | 381 | 155 | 143 | - | 6 | 685 | 532 | 234 | 1 995 | -425 | 400 | 2 204 | -1 594 | -885 | | |
| 1991 Q1 | 467 | 631 | 240 | 28 | - | 20 | 1 435 | 543 | 274 | 1 544 | -568 | 348 | 1 598 | -239 | -59 | | |
| Q2 | 472 | 410 | 177 | 146 | - | 1 | 1 859 | 548 | 387 | 1 558 | -657 | 356 | 1 644 | 139 | -167 | | |

1 This series does not have the same coverage as that shown in Table 20.1 of *The Government's Expenditure Plans 1990-1991 to 1992-1993 (Cm 1018)*. The main differences are that the latter excludes the United Kingdom's

contribution to the Community Budget expenditure on overseas aid (which is attributed to the aid programme) and includes the services credits shown in Table A5.

2 Includes contributions towards the UK's cost of the Gulf conflict of £518m in 1991q1.

A8 Summary of transactions in UK external assets and liabilities¹

£ million, not seasonally adjusted

| Transactions in external assets | | | | | | | | | | | | Transactions in external liabilities | | | | | |
|---------------------------------|---------|-----------|------------------------------------------------------------|------------------------------------------------------|-------------------|---------------------------------------------|---------|-------------------------------------------|-----------|----------------------------------------------------------------|------------------------------------------------------|-----------------------------------------|--------|--------|--------------------------------------------------|--|------------------|
| UK investment overseas | | | Deposits and lending overseas by UK residents | | | | | Overseas investment in the United Kingdom | | | | Borrowing from overseas by UK residents | | | Other external liabilities of general government | | Net transactions |
| | Direct | Portfolio | Lending etc to overseas residents by UK banks ² | other than banks and general government ³ | Official reserves | Other external assets of central government | Total | Direct | Portfolio | Borrowing etc from overseas residents by UK banks ² | other than banks and general government ³ | Total | HEQU | HEQW | | | |
| HHBV | CGOS | HEYN | HETJ | AIPA | HEUJ | HEPZ | HHBU | HEYR | HEYS | HTEV | HEUR | HEQW | HEQU | | | | |
| 1981 | -6 005 | -4 467 | -39 919 | -2 890 | 2 419 | 93 | -50 769 | 2 932 | 257 | 39 260 | 1 089 | -206 | 43 334 | -7 436 | | | |
| 1982 | -4 091 | -7 565 | -20 566 | -472 | 1 421 | -161 | -31 433 | 3 027 | -11 | 24 421 | 1 070 | 409 | 28 916 | -2 519 | | | |
| 1983 | -5 417 | -7 350 | -18 443 | 702 | 607 | -478 | -30 378 | 3 386 | 1 701 | 21 293 | 22 | -584 | 25 818 | -4 562 | | | |
| 1984 | -6 033 | -9 759 | -14 359 | -1 932 | 908 | -743 | -31 918 | -181 | 1 288 | 24 790 | -1 704 | -40 | 24 153 | -7 766 | | | |
| 1985 | -8 456 | -16 755 | -22 024 | -777 | -1 758 | -730 | -50 501 | 3 865 | 9 671 | 29 443 | 3 416 | 24 | 46 419 | -4 082 | | | |
| 1986 | -12 038 | -22 095 | -53 678 | -1 453 | -2 891 | -509 | -92 663 | 4 987 | 11 785 | 64 127 | 4 353 | 178 | 85 430 | -7 234 | | | |
| 1987 | -19 215 | 7 201 | -50 427 | -4 378 | -12 012 | -796 | -79 627 | 8 478 | 19 210 | 52 600 | 3 319 | 1 829 | 85 438 | 5 810 | | | |
| 1988 | -20 880 | -8 600 | -19 515 | -2 779 | -2 761 | -891 | -55 426 | 10 236 | 14 387 | 34 218 | 5 399 | 831 | 65 071 | 9 645 | | | |
| 1989 | -21 521 | -31 283 | -27 032 | -7 862 | 5 440 | -942 | -83 199 | 17 145 | 13 239 | 43 887 | 19 658 | 2 186 | 96 115 | 12 916 | | | |
| 1990 | -11 702 | -12 587 | -37 246 | -9 462 | -77 | -1 227 | -72 301 | 18 997 | 5 070 | 46 179 | 13 437 | 697 | 84 381 | 12 081 | | | |
| 1981 Q1 | -1 535 | -1 447 | -11 199 | -697 | -319 | 85 | -15 112 | 377 | -6 | 9 905 | 484 | 39 | 10 800 | -4 313 | | | |
| Q2 | -1 328 | -1 080 | -6 737 | -808 | 1 448 | -30 | -8 535 | 1 181 | -160 | 5 444 | -523 | 90 | 6 032 | -2 503 | | | |
| Q3 | -1 345 | -810 | -12 182 | -709 | 1 167 | 30 | -13 849 | 662 | 51 | 11 932 | 476 | 10 | 13 132 | -717 | | | |
| Q4 | -1 797 | -1 130 | -9 801 | -676 | 123 | 8 | -13 273 | 712 | 372 | 11 979 | 652 | -345 | 13 370 | 97 | | | |
| 1982 Q1 | -1 161 | -1 962 | -9 841 | 1 379 | 11 | -42 | -11 618 | 1 355 | -235 | 11 334 | -958 | -144 | 11 352 | -264 | | | |
| Q2 | -840 | -1 631 | 1 717 | 49 | 699 | -15 | -20 | 875 | -138 | -25 | 406 | 100 | 1 218 | 1 197 | | | |
| Q3 | -1 031 | -1 771 | -14 926 | -358 | -288 | -48 | -18 422 | 529 | -389 | 15 686 | 223 | 389 | 16 438 | -1 985 | | | |
| Q4 | -1 059 | -2 201 | 2 484 | -1 542 | 999 | -56 | -1 375 | 268 | 751 | -2 574 | 1 399 | 64 | -92 | -1 467 | | | |
| 1983 Q1 | -1 958 | -2 136 | -7 268 | 117 | 652 | -203 | -10 796 | 636 | 297 | 7 954 | 86 | -395 | 8 578 | -2 219 | | | |
| Q2 | -462 | -2 062 | 2 088 | 410 | -142 | -74 | -241 | 1 352 | 994 | -1 376 | -583 | 32 | 419 | 178 | | | |
| Q3 | -1 568 | -1 387 | -8 320 | -132 | -33 | -89 | -11 530 | 1 191 | 346 | 10 142 | 109 | 109 | 11 897 | 366 | | | |
| Q4 | -1 429 | -1 765 | -4 943 | 307 | 130 | -112 | -7 811 | 207 | 64 | 4 573 | 410 | -330 | 4 924 | -2 887 | | | |
| 1984 Q1 | -1 673 | -3 801 | -9 135 | 710 | 77 | -262 | -14 083 | 1 292 | 285 | 11 521 | -346 | 145 | 12 897 | -1 186 | | | |
| Q2 | -636 | -84 | -7 487 | -1 333 | 857 | -151 | -8 834 | -2 940 | -522 | 11 029 | -853 | 150 | 6 865 | -1 970 | | | |
| Q3 | -1 854 | -2 744 | 5 011 | -1 119 | 279 | -135 | -563 | 1 497 | 349 | -2 567 | -66 | 235 | -553 | -1 116 | | | |
| Q4 | -1 870 | -3 130 | -2 748 | -190 | -305 | -195 | -8 438 | -30 | 1 176 | 4 807 | -439 | -570 | 4 944 | -3 494 | | | |
| 1985 Q1 | -3 353 | -5 700 | -6 279 | -1 022 | 90 | -214 | -16 478 | 2 212 | 1 689 | 9 435 | 104 | 143 | 13 583 | -2 895 | | | |
| Q2 | -1 666 | -4 430 | 549 | -112 | -607 | -186 | -6 453 | 382 | 3 203 | 389 | 2 200 | 11 | 6 185 | -268 | | | |
| Q3 | -1 982 | -2 936 | -10 666 | 540 | -49 | -76 | -15 169 | 613 | 1 346 | 8 713 | -388 | 19 | 10 303 | -4 866 | | | |
| Q4 | -1 455 | -3 689 | -5 628 | -183 | -1 192 | -254 | -12 401 | 658 | 3 433 | 10 906 | 1 500 | -149 | 16 348 | 3 947 | | | |
| 1986 Q1 | -828 | -6 326 | -8 698 | 851 | -580 | 63 | -15 518 | 1 303 | 1 805 | 11 595 | -1 085 | 134 | 13 752 | -1 766 | | | |
| Q2 | -1 741 | -5 967 | -6 062 | -751 | -296 | -153 | -14 969 | 977 | 2 447 | 7 597 | 1 224 | 130 | 12 375 | -2 594 | | | |
| Q3 | -3 766 | -7 040 | -28 753 | -1 592 | -2 321 | -160 | -43 632 | 1 505 | 3 919 | 33 759 | 4 062 | 111 | 43 356 | -277 | | | |
| Q4 | -5 703 | -2 762 | -10 165 | 39 | 306 | -259 | -18 544 | 1 202 | 3 614 | 11 176 | 152 | -197 | 15 947 | -2 597 | | | |
| 1987 Q1 | -2 603 | -3 123 | -7 430 | -1 675 | -1 523 | -213 | -16 567 | 1 695 | 4 476 | 10 566 | 990 | 86 | 17 813 | 1 246 | | | |
| Q2 | -5 765 | 1 381 | -15 144 | -123 | -4 469 | -159 | -24 279 | 451 | 4 985 | 21 305 | 720 | 805 | 28 266 | 3 987 | | | |
| Q3 | -7 610 | 711 | -16 991 | -1 784 | -269 | -167 | -26 110 | 2 487 | 6 956 | 13 067 | 1 212 | 94 | 23 817 | -2 293 | | | |
| Q4 | -3 237 | 8 232 | -10 862 | -796 | -5 751 | -257 | -12 671 | 3 845 | 2 793 | 7 662 | 397 | 844 | 15 542 | 2 870 | | | |
| 1988 Q1 | -4 890 | -1 143 | 1 092 | 995 | -653 | -208 | -4 807 | 4 431 | 3 067 | 2 146 | 1 109 | -482 | 10 271 | 5 464 | | | |
| Q2 | -5 622 | -3 296 | -8 738 | -1 709 | -631 | -200 | -20 196 | 1 236 | 3 824 | 13 916 | 2 328 | 94 | 21 398 | 1 202 | | | |
| Q3 | -3 949 | -1 049 | -16 809 | -641 | -995 | -215 | -23 658 | 1 541 | 5 459 | 16 434 | 1 342 | -222 | 24 554 | 896 | | | |
| Q4 | -6 419 | -3 112 | 4 940 | -1 424 | -482 | -268 | -6 765 | 3 028 | 2 037 | 1 722 | 620 | 1 441 | 8 848 | 2 083 | | | |
| 1989 Q1 | -6 886 | -5 578 | -15 139 | -1 087 | 502 | -193 | -28 381 | 4 606 | 1 528 | 23 402 | 5 287 | 217 | 35 040 | 6 658 | | | |
| Q2 | -5 835 | -7 324 | 1 268 | -4 361 | 2 134 | -290 | -14 408 | 5 283 | 3 031 | -2 445 | 7 884 | 340 | 14 092 | -315 | | | |
| Q3 | -4 289 | -8 503 | -7 996 | 489 | 358 | -206 | -20 146 | 2 281 | 6 216 | 17 756 | 4 412 | 614 | 31 280 | 11 133 | | | |
| Q4 | -4 511 | -9 878 | -5 165 | -2 903 | 2 446 | -253 | -20 264 | 4 975 | 2 464 | 5 174 | 2 075 | 1 015 | 15 703 | -4 560 | | | |
| 1990 Q1 | -2 436 | -818 | -8 690 | -2 273 | 128 | -142 | -14 231 | 7 207 | 519 | 11 590 | 5 744 | -278 | 24 783 | 10 552 | | | |
| Q2 | -1 136 | -924 | -380 | -2 390 | -77 | -455 | -5 362 | 3 679 | 1 848 | -2 778 | 1 444 | 1 123 | 5 316 | -46 | | | |
| Q3 | -2 999 | 1 785 | -22 922 | -6 384 | -434 | -175 | -31 129 | 5 697 | 1 880 | 19 012 | 5 313 | 1 592 | 33 494 | 2 365 | | | |
| Q4 | -5 131 | -12 630 | -5 254 | 1 585 | 306 | -455 | -21 579 | 2 414 | 823 | 18 355 | 936 | -1 740 | 20 788 | -790 | | | |
| 1991 Q1 | -3 773 | -5 765 | 4 019 | -2 608 | -2 147 | -227 | -10 501 | 4 818 | 5 623 | -1 850 | 5 454 | -1 075 | 12 971 | 2 470 | | | |
| Q2 | -4 121 | -4 697 | 18 737 | -3 183 | -847 | -191 | 5 698 | 3 842 | 6 471 | -21 548 | 1 049 | 269 | -9 917 | -4 219 | | | |

1 UK assets: increase-/decrease+, UK liabilities: increase+/decrease-.

2 Prior to 1979 foreign currency lending abroad (other than certain export credit extended) is recorded on a net basis under liabilities. Prior to 1982 includes transactions by "other financial institutions", which are subsequently included in transactions by UK residents other than banks and general government.

3 Only partial coverage for the most recent quarter - see Table A12.

A9 Direct Investment

£ million, not seasonally adjusted

| Investment overseas by UK residents (Transactions in assets) | | | | Investment in UK by overseas residents (Transactions in liabilities) | | | | | | |
|-----------------------------------------------------------------|------------------------------------|---------|----------------------------|-------------------------------------------------------------------------|--------|-----------------------|------------------|--------------------|--------|----------------------------|
| | All companies and miscellaneous | | | In non-oil companies | | | In oil companies | | | Total direct investment |
| | Unremitted profits | Other | Total direct investment | Unremitted profits | Other | Unremitted profits | Other | Miscell- aneous | | |
| 1985 | HHDR | HHDS | HHBV | CGLU | CGLM | HERX | HEYZ | CGLO | HHBU | |
| | -4 848 | -3 608 | -8 456 | 1 661 | -92 | 2 079 | 127 | 90 | 3 865 | |
| 1986 | -4 552 | -7 486 | -12 038 | 732 | 2 133 | 501 | 1 429 | 192 | 4 987 | |
| 1987 | -7 331 | -11 884 | -19 215 | 2 116 | 4 280 | 1 171 | 448 | 463 | 8 478 | |
| 1988 | -8 240 | -12 640 | -20 880 | 1 363 | 5 735 | 843 | 1 849 | 446 | 10 236 | |
| 1989 | -9 082 | -12 439 | -21 521 | 1 891 | 12 062 | 1 657 | 374 | 1 161 | 17 145 | |
| 1990 | -9 776 | -1 926 | -11 702 | 2 700 | 12 097 | 1 981 | 857 | 1 362 | 18 997 | |
| 1987 Q2 | -1 805 | -3 960 | -5 765 | 765 | 337 | 55 | -755 | 49 | 451 | |
| Q3 | -1 856 | -5 754 | -7 610 | 748 | 1 400 | 95 | 192 | 52 | 2 487 | |
| Q4 | -1 669 | -1 568 | -3 237 | 94 | 2 275 | 207 | 1 110 | 159 | 3 845 | |
| 1988 Q1 | -1 861 | -3 029 | -4 890 | 528 | 584 | 320 | 2 926 | 73 | 4 431 | |
| Q2 | -1 580 | -4 042 | -5 622 | 238 | 1 321 | 48 | -405 | 34 | 1 236 | |
| Q3 | -2 376 | -1 573 | -3 949 | 1 071 | 556 | 307 | -473 | 80 | 1 541 | |
| Q4 | -2 423 | -3 996 | -6 419 | -474 | 3 274 | 168 | -199 | 259 | 3 028 | |
| 1989 Q1 | -1 669 | -5 217 | -6 886 | 1 001 | 2 429 | 541 | 575 | 60 | 4 606 | |
| Q2 | -2 332 | -3 503 | -5 835 | 1 062 | 3 078 | 559 | 209 | 375 | 5 283 | |
| Q3 | -2 446 | -1 843 | -4 289 | 829 | 1 535 | 404 | -775 | 288 | 2 281 | |
| Q4 | -2 635 | -1 876 | -4 511 | -1 001 | 5 020 | 153 | 365 | 438 | 4 975 | |
| 1990 Q1 | -2 629 | 193 | -2 436 | 1 101 | 3 992 | 529 | 1 188 | 397 | 7 207 | |
| Q2 | -1 834 | 698 | -1 136 | 853 | 2 760 | 390 | -504 | 180 | 3 679 | |
| Q3 | -3 376 | 377 | -2 999 | 649 | 3 324 | 965 | 298 | 461 | 5 697 | |
| Q4 | -1 937 | -3 194 | -5 131 | 97 | 2 021 | 97 | -125 | 324 | 2 414 | |
| 1991 Q1 | -2 066 | -1 707 | -3 773 | 809 | 1 933 | 446 | 1 298 | 332 | 4 818 | |
| Q2 | -2 193 | -1 928 | -4 121 | 674 | 2 197 | 556 | 75 | 340 | 3 842 | |

A10 Portfolio Investment

£ million, not seasonally adjusted

| Investment overseas by UK residents (Transactions in assets) | | | | Investment in UK securities by overseas residents (Transactions in liabilities) | | | | | | | |
|-----------------------------------------------------------------|-------------------------------------------------|----------------------------------|-------------------------------------|------------------------------------------------------------------------------------|--------------------------------|--------------------------------------------------------------------|-----------------------------------------|--------------------------------------------|-----------------------------|--------------------|--------|
| UK banks | Other financial institutions ¹ | Total portfolio investment | Overseas monetary authorities | British government stocks | | British government foreign currency notes and bonds | Local author- ties' securities | Public corpor- ations' securities | UK companies' securities | | |
| | | | | Overseas monetary authorities | Other overseas residents | | | | Bonds etc | Ordinary shares | |
| 1985 | HHAL | HHAM | HHAN | CGOS | AING | CGLV | HEZP | HHIG | HEZX | HGDY | HGDX |
| | -10 120 | -6 205 | -430 | -16 755 | 1 482 | 1 438 | 294 | -3 | -10 | 3 678 | 2 792 |
| 1986 | -7 603 | -13 852 | -640 | -22 095 | 287 | 1 904 | 1 153 | -1 | -4 | 3 272 | 5 174 |
| 1987 | 295 | 8 029 | -1 123 | 7 201 | 1 498 | 3 064 | -556 | -1 | -113 | 3 755 | 11 563 |
| 1988 | -1 162 | -6 491 | -947 | -8 600 | 505 | 335 | 569 | - | -56 | 7 744 | 5 290 |
| 1989 | -6 447 | -25 978 | 1 142 | -31 283 | -685 | -1 209 | -52 | - | -409 | 9 100 | 6 494 |
| 1990 | -5 915 | -7 295 | 623 | -12 587 | -304 | -4 260 | 20 | - | 19 | 6 800 | 2 795 |
| 1987 Q2 | 73 | 485 | 823 | 1 381 | 730 | 542 | -25 | - | 4 | 1 300 | 2 434 |
| Q3 | -111 | 1 968 | -1 146 | 711 | 1 230 | 1 103 | -208 | - | -40 | 800 | 4 071 |
| Q4 | 217 | 7 786 | 229 | 8 232 | -562 | 796 | -153 | - | -1 | 1 155 | 1 558 |
| 1988 Q1 | -209 | -295 | -639 | -1 143 | 398 | 96 | -25 | - | 4 | 1 444 | 1 150 |
| Q2 | -1 105 | -2 334 | 143 | -3 296 | 62 | 458 | 175 | - | -9 | 2 200 | 938 |
| Q3 | 541 | -946 | -644 | -1 049 | -83 | 26 | 285 | - | -8 | 2 900 | 2 339 |
| Q4 | -389 | -2 916 | 193 | -3 112 | 128 | -245 | 134 | - | -43 | 1 200 | 863 |
| 1989 Q1 | -1 213 | -4 741 | 376 | -5 578 | -481 | 123 | 88 | - | -245 | 1 500 | 543 |
| Q2 | -1 152 | -6 928 | 756 | -7 324 | -282 | -758 | -50 | - | -26 | 800 | 3 347 |
| Q3 | -1 052 | -7 824 | 373 | -8 503 | 65 | 550 | -309 | - | 23 | 4 800 | 1 087 |
| Q4 | -3 030 | -6 485 | -363 | -9 878 | 13 | -1 124 | 219 | - | -161 | 2 000 | 1 517 |
| 1990 Q1 | -2 603 | 1 926 | -141 | -818 | 14 | -1 641 | -56 | - | 11 | 1 500 | 691 |
| Q2 | 927 | -2 567 | 716 | -924 | -499 | -404 | 78 | - | -24 | 2 000 | 697 |
| Q3 | 108 | 1 890 | -213 | 1 785 | 436 | -941 | 1 | - | 6 | 1 700 | 678 |
| Q4 | -4 347 | -8 544 | 261 | -12 630 | -255 | -1 274 | -3 | - | 26 | 1 600 | 729 |
| 1991 Q1 | -1 984 | -3 608 | -173 | -5 765 | 851 | 704 | 1 828 | - | - | 1 000 | 1 240 |
| Q2 | -1 032 | -4 107 | 442 | -4 697 | -56 | 2 162 | 38 | - | - | 2 600 | 1 727 |

¹ Includes securities dealers from 1984.

A11 Transactions of UK banks (excluding direct and portfolio investment)

£ million, not seasonally adjusted

| Identified long-term export credit | Transactions in external assets | | | | | | Transactions in external liabilities | | | | | | Net transactions | | |
|------------------------------------|---------------------------------|---------|--------------------------|-------------------------|--------|--------------------------|------------------------------------------|------------------|-------------------|----------|--------|------------------|------------------|--------|--------|
| | Foreign currency lending abroad | | | Sterling lending abroad | | | Borrowing and deposit liabilities abroad | | | Sterling | | | | | |
| | Other | Total | Identified export credit | Other | Total | Identified export credit | Total | Foreign currency | exchange reserves | Other | Total | Foreign currency | Sterling | Total | |
| HEZY | HGCD | HEZZ | HHIL | HCAE | HCAD | HEYN | HCAF | HCHE | CGDI | HEPD | HEYS | HCAG | HCAH | HCAI | |
| 1985 | 505 | -20 714 | -20 209 | 90 | -1 905 | -1 815 | -22 024 | 25 295 | 150 | 3 998 | 4 148 | 29 443 | 5 086 | 2 333 | 7 419 |
| 1986 | 699 | -48 560 | -47 861 | -116 | -5 701 | -5 817 | -53 678 | 58 568 | -283 | 5 842 | 5 559 | 64 127 | 10 707 | -258 | 10 449 |
| 1987 | 657 | -46 444 | -45 787 | 518 | -5 158 | -4 640 | -50 427 | 43 143 | 1 681 | 7 776 | 9 457 | 52 600 | -2 644 | 4 817 | 2 173 |
| 1988 | 280 | -15 170 | -14 890 | 247 | -4 872 | -4 625 | -19 515 | 20 403 | 2 132 | 11 683 | 13 815 | 34 218 | 5 513 | 9 190 | 14 703 |
| 1989 | 271 | -24 384 | -24 113 | 217 | -3 136 | -2 919 | -27 032 | 33 012 | 274 | 10 601 | 10 875 | 43 887 | 8 899 | 7 956 | 16 855 |
| 1990 | 25 | -33 352 | -33 327 | 383 | -4 302 | -3 919 | -37 246 | 34 000 | 1 754 | 10 425 | 12 179 | 46 179 | 673 | 8 260 | 8 933 |
| 1987 Q1 | 286 | -6 448 | -6 162 | 97 | -1 365 | -1 268 | -7 430 | 7 546 | 434 | 2 586 | 3 020 | 10 566 | 1 384 | 1 752 | 3 136 |
| Q2 | 98 | -15 261 | -15 163 | 118 | -99 | 19 | -15 144 | 19 769 | -417 | 1 953 | 1 536 | 21 305 | 4 606 | 1 555 | 6 161 |
| Q3 | 190 | -14 564 | -14 374 | 158 | -2 775 | -2 617 | -16 991 | 10 477 | 343 | 2 247 | 2 590 | 13 067 | -3 897 | -27 | -3 924 |
| Q4 | 83 | -10 171 | -10 088 | 145 | -919 | -774 | -10 862 | 5 351 | 1 321 | 990 | 2 311 | 7 662 | -4 737 | 1 537 | -3 200 |
| 1988 Q1 | 125 | 3 296 | 3 421 | 75 | -2 404 | -2 329 | 1 092 | -1 007 | 545 | 2 608 | 3 153 | 2 146 | 2 414 | 824 | 3 238 |
| Q2 | 63 | -4 299 | -4 236 | 45 | -4 547 | -4 502 | -8 738 | 5 180 | 831 | 7 905 | 8 736 | 13 916 | 944 | 4 234 | 5 178 |
| Q3 | 64 | -15 651 | -15 587 | 72 | -1 294 | -1 222 | -16 809 | 14 150 | -27 | 2 311 | 2 284 | 16 434 | -1 437 | 1 062 | -375 |
| Q4 | 28 | 1 484 | 1 512 | 55 | 3 373 | 3 428 | 4 940 | 2 080 | 783 | -1 141 | -358 | 1 722 | 3 592 | 3 070 | 6 662 |
| 1989 Q1 | 3 | -16 351 | -16 348 | -155 | 1 364 | 1 209 | -15 139 | 19 903 | 1 359 | 2 140 | 3 499 | 23 402 | 3 555 | 4 708 | 8 263 |
| Q2 | 64 | 4 352 | 4 416 | 127 | -3 275 | -3 148 | 1 268 | -4 860 | -824 | 3 239 | 2 415 | -2 445 | -444 | -733 | -1 177 |
| Q3 | 101 | -8 347 | -8 246 | 105 | 145 | 250 | -7 996 | 12 566 | 452 | 4 738 | 5 190 | 17 756 | 4 320 | 5 440 | 9 760 |
| Q4 | 103 | -4 038 | -3 935 | 140 | -1 370 | -1 230 | -5 165 | 5 403 | -713 | 484 | -229 | 5 174 | 1 468 | -1 459 | 9 |
| 1990 Q1 | 91 | -7 498 | -7 407 | 182 | -1 465 | -1 283 | -8 690 | 6 792 | 268 | 4 530 | 4 798 | 11 590 | -615 | 3 515 | 2 900 |
| Q2 | 31 | 1 401 | 1 432 | 42 | -1 854 | -1 812 | -380 | -4 093 | 1 094 | 221 | 1 315 | -2 778 | -2 661 | -497 | -3 158 |
| Q3 | 7 | -22 381 | -22 374 | 35 | -583 | -548 | -22 922 | 17 264 | -289 | 2 037 | 1 748 | 19 012 | -5 110 | 1 200 | -3 910 |
| Q4 | -104 | -4 674 | -4 978 | 124 | -400 | -276 | -5 254 | 14 037 | 681 | 3 637 | 4 318 | 18 355 | 9 059 | 4 042 | 13 101 |
| 1991 Q1 | 52 | 4 502 | 4 554 | -38 | -497 | -535 | 4 019 | -2 048 | -1 484 | 1 682 | 198 | -1 850 | 2 506 | -337 | 2 169 |
| Q2 | 46 | 15 158 | 15 204 | 143 | 3 390 | 3 533 | 18 737 | -16 792 | -449 | -4 307 | -4 756 | -21 548 | -1 588 | -1 223 | -2 811 |

A12 Transactions of UK residents other than banks and general government (excluding direct and portfolio investment)

£ million, not seasonally adjusted

| With banks abroad ¹ | Transactions in external assets | | | Transactions in external liabilities | | | Net transactions | | |
|--------------------------------|---------------------------------|--------|--------------------------------|--------------------------------------|--------|---------------------|----------------------------|--------|--------|
| | Other | Total | With banks abroad ¹ | Other | Total | Public corporations | UK non-bank private sector | Total | |
| HESZ | HETE | HETJ | HETN | HETQ | HTEV | HETW | HETY | HETZ | |
| -1 305 | 528 | -777 | 2 682 | 732 | 3 416 | 295 | 2 343 | 2 636 | |
| -3 109 | 1 656 | -1 453 | 3 787 | 567 | 4 353 | -121 | 3 021 | 2 900 | |
| -4 632 | 254 | -4 378 | 1 870 | 1 448 | 3 319 | -138 | -919 | -1 059 | |
| -3 980 | 1 201 | -2 779 | 3 718 | 1 682 | 5 399 | -272 | 2 893 | 2 620 | |
| -9 473 | 1 611 | -7 862 | 5 949 | 13 710 | 19 658 | -1 134 | 12 931 | 11 796 | |
| 1990 | -5 722 | -3 740 | -9 462 | 7 789 | 5 649 | 13 437 | -154 | 4 131 | 3 976 |
| 1987 Q1 | -2 179 | 504 | -1 675 | 251 | 739 | 990 | 92 | -776 | -685 |
| Q2 | -268 | 145 | -123 | 908 | -188 | 720 | -105 | 702 | 597 |
| Q3 | -1 704 | -80 | -1 784 | 469 | 742 | 1 212 | -20 | -551 | -572 |
| Q4 | -481 | -315 | -796 | 242 | 155 | 397 | -105 | -294 | -399 |
| 1988 Q1 | 1 192 | -197 | 995 | 650 | 459 | 1 109 | -17 | 2 121 | 2 104 |
| Q2 | -2 165 | 456 | -1 709 | 1 660 | 668 | 2 328 | -137 | 756 | 619 |
| Q3 | -1 271 | 630 | -641 | 885 | 458 | 1 342 | -55 | 756 | 701 |
| Q4 | -1 736 | 312 | -1 424 | 523 | 97 | 620 | -63 | -740 | -804 |
| 1989 Q1 | -1 453 | 366 | -1 087 | 924 | 4 363 | 5 287 | -179 | 4 379 | 4 200 |
| Q2 | -3 552 | -809 | -4 361 | 2 654 | 5 230 | 7 884 | -406 | 3 929 | 3 523 |
| Q3 | -965 | 854 | 489 | 1 299 | 3 113 | 4 412 | -316 | 5 218 | 4 901 |
| Q4 | -4 103 | 1 200 | -2 903 | 1 072 | 1 004 | 2 075 | -233 | -595 | -828 |
| 1990 Q1 | -1 150 | -1 123 | -2 273 | 2 752 | 2 993 | 5 744 | -20 | 3 492 | 3 471 |
| Q2 | -1 078 | -1 312 | -2 390 | 980 | 464 | 1 444 | -17 | -929 | -946 |
| Q3 | -5 351 | -1 033 | -6 384 | 1 978 | 3 335 | 5 313 | -106 | -965 | -1 071 |
| Q4 | 1 857 | -272 | 1 585 | 2 079 | -1 143 | 936 | -11 | 2 533 | 2 522 |
| 1991 Q1 | -1 479 | -1 129 | -2 608 | 3 097 | 2 357 | 5 454 | -55 | 2 901 | 2 846 |
| Q2 | 168 | -3 351 | -3 183 | 750 | 299 | 1 049 | -47 | -2 087 | -2 134 |

¹ The figure for the most recent quarter is based on less information than earlier quarters, for which, in particular, "cross border" data of overseas banks

2 Includes securities dealers' transactions with non-banks abroad from the second quarter of 1989.

A13 Transactions of general government (excluding portfolio liabilities)

£ million, not seasonally adjusted

| Transactions in external assets | | | | | | | | Transactions in external liabilities | | | | | | | |
|---------------------------------|------------------------------|---------------|-------|-------|---------|------------------------------|---------------|--------------------------------------|------|----------------|------|----------------------------|-------|--------|------------------|
| Official reserves | Inter-government loans by UK | Export credit | Other | Total | IMF | Inter-government loans to UK | HM Government | Borrowing from banks etc overseas by | | Treasury bills | | Non-interest bearing notes | Other | Total | Net transactions |
| | | | | | | | | Sterling | ECUs | | | | | | |
| 1985 | AIPA | HEUC | HEPF | HHIC | HEUI | AION | HEUL | HCJN | HEUQ | AARB | HHNW | HCHO | HHIB | HEUR | HCCG |
| | -1 758 | 52 | -573 | -209 | -2 488 | - | -86 | - | 85 | -13 | - | 28 | 11 | 24 | -2 464 |
| 1986 | -2 891 | 69 | -352 | -227 | -3 401 | - | -86 | - | 99 | 207 | - | -248 | 207 | 178 | -3 223 |
| 1987 | -12 012 | 84 | -671 | -210 | -12 808 | - | -69 | - | 102 | 1 361 | - | 273 | 162 | 1 829 | -10 979 |
| 1988 | -2 761 | 66 | -702 | -255 | -3 652 | - | -73 | - | -10 | -64 | 753 | -70 | 295 | 831 | -2 822 |
| 1989 | 5 440 | 47 | -604 | -384 | 4 498 | - | -83 | - | -65 | 1 264 | 780 | 205 | 85 | 2 186 | 6 684 |
| 1990 | -77 | 51 | -864 | -414 | -1 304 | - | -71 | -396 | -65 | 524 | 433 | -194 | 466 | 697 | -607 |
| 1987 Q1 | -1 523 | 21 | -149 | -85 | -1 736 | - | - | - | 7 | 80 | - | 131 | -132 | 86 | -1 650 |
| Q2 | -4 469 | 22 | -164 | -17 | -4 628 | - | -1 | - | 96 | 416 | - | 179 | 115 | 805 | -3 823 |
| Q3 | -269 | 24 | -144 | -47 | -436 | - | - | - | -6 | 108 | - | -39 | 31 | 94 | -342 |
| Q4 | -5 751 | 17 | -214 | -61 | -6 008 | - | -68 | - | 5 | 757 | - | 2 | 148 | 844 | -5 164 |
| 1988 Q1 | -653 | 23 | -148 | -83 | -861 | - | - | - | 22 | -390 | - | -29 | -85 | -482 | -1 344 |
| Q2 | -631 | 16 | -156 | -60 | -831 | - | - | - | -12 | 97 | - | 53 | -44 | 94 | -737 |
| Q3 | -995 | 15 | -169 | -61 | -1 210 | - | - | - | -6 | -225 | - | -10 | 19 | -222 | -1 432 |
| Q4 | -482 | 12 | -229 | -51 | -750 | - | -73 | - | -14 | 454 | 753 | -84 | 405 | 1 441 | 691 |
| 1989 Q1 | 502 | 17 | -98 | -113 | 309 | - | - | - | -6 | -157 | 553 | 130 | -303 | 217 | 525 |
| Q2 | 2 134 | 6 | -227 | -68 | 1 844 | - | - | - | -15 | 511 | -110 | -46 | - | 340 | 2 184 |
| Q3 | 358 | 11 | -105 | -112 | 152 | - | - | - | -12 | 486 | -237 | -43 | 420 | 614 | 767 |
| Q4 | 2 446 | 13 | -174 | -91 | 2 193 | - | -83 | - | -32 | 424 | 574 | 164 | -32 | 1 015 | 3 208 |
| 1990 Q1 | 128 | 13 | -94 | -60 | -14 | - | - | -129 | -21 | -344 | 182 | -54 | 88 | -278 | -292 |
| Q2 | -77 | 14 | -335 | -134 | -532 | - | - | -249 | -16 | 1 234 | 136 | -46 | 64 | 1 123 | 591 |
| Q3 | -434 | 10 | -116 | -69 | -609 | - | - | -11 | -8 | 1 332 | 262 | -53 | 70 | 1 592 | 983 |
| Q4 | 306 | 14 | -319 | -151 | -149 | - | -71 | -7 | -20 | -1 698 | -147 | -41 | 244 | -1 740 | -1 889 |
| 1991 Q1 | -2 147 | 23 | -128 | -122 | -2 374 | - | - | - | -11 | -679 | -4 | 186 | -567 | -1 075 | -3 449 |
| Q2 | -847 | 19 | -157 | -53 | -1 038 | - | - | - | -18 | 433 | -115 | -13 | -18 | 269 | -769 |

1 Including Northern Ireland central government.