



**CSO**

# Financial Statistics

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300  
April 1987  
CSO £7.25



A publication of the Government Statistical Service



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First published 1987

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# Financial Statistics

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# Introduction

## General notes

*Financial Statistics* provides data on a wide variety of financial topics including financial accounts for sectors of the economy, government income and expenditure, public sector borrowing, banking statistics, monetary aggregates, institutional investment, company finance and liquidity, security prices and exchange and interest rates. It has been prepared by the Central Statistical Office, in collaboration with the Statistics Divisions of Government Departments and the Bank of England.

The name of the department or organisation providing the statistics is shown under each table. Some of the statistics provided by departments are actually collected by other organisations and the assistance provided by these organisations, too numerous to mention individually, is gratefully acknowledged.

It should be noted that, from November 1981, the general term 'banks' is used to describe the monetary sector, so that bank lending or bank deposits covers all transactions with that sector.

*Provisional data.* Some figures in *Financial Statistics* are provisional and may be subject to revision in later issues. This applies particularly to data for the most recent time periods.

*Area covered.* Except where otherwise stated, all statistics relate to the United Kingdom of Great Britain and Northern Ireland.

*Change of basis.* A line drawn across a column between two consecutive figures indicates that the figures above and below the line have been compiled on different bases and are not strictly comparable. Generally, explanations of the differences can be found in the Explanatory Handbook or the supplementary information section.

*Rounding the figures.* In tables where figures have been rounded to the nearest final digit there may be an apparent slight discrepancy between the total and the sum of the constituent items.

*Symbols and conventions used.* The following symbols are used throughout:

.. not available

- nil, or less than half the final digit shown
- † indicates a new observation or the earliest published observation to have been revised since the previous issue. When more than one dagger appears against a series, the earliest can be taken as significant.

Financial years appear in the format 1979/80.

*Errors.* Any errors which have been noticed in the previous edition are listed immediately after the index. They have been corrected in this issue but may be subject to further revision.

*Codes.* Associated with each data series is a unique four digit code; these are printed out within the tables, immediately above or to the left of the data. These codes are a reference to the CSO Databank from which long runs of data can be obtained in computer-readable form. Details of this service are given in the supplementary information section towards the end of this book. The codes are also useful as a cross-reference between the various tables.

## Data Service

Many of the figures in this publication are included in the CSO databank. The section on supplementary information gives details of this service.

## Explanatory Handbook

The 1987 edition of *Financial Statistics Explanatory Handbook* was published with the February 1987 issue and is consistent with tables in the January issue. The 1987 edition is now available (HMSO, price £6.75 net). This companion volume contains notes and definitions which are essential to understanding the tables and explaining the relationships between them. The supplementary information section at the back of this publication also contains additional information, together with notes on changes since the February issue. Details previously in footnotes to some tables are also included in this section.

## In this issue

Table 6.6 contains a new column called *Securities dealers, stockbrokers, jobbers, etc.*

Enquiries about tables in this publication are handled by the CSO's general enquiry service on 01-270-6363 and 6364



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# Summary table

## Selected financial indicators

	£ billion				1975=100		% per annum		Financial times-actuarial all share index			
	Gross domestic product (average) at current market prices(1)	Public sector borrowing requirement	Money stock MO (1)	Money stock sterling M3 end period (1)	Balance of payments current balance(1)	Sterling exchange rate index	Exchange rate, US dollar end period rate	3 month interbank interest rate	Gross redemption yield on long dated British government securities	Price (10 April 1962 = 100)	Dividend yield (per cent)	
	2.5	11.4	11.2	10.1	13.1	13.2	13.15	13.5	13.7	13.7		
Unadjusted												
	CAOB	ABEN	AVAE	AGBC	AIMF	AJHU	AJGA	AMIF	AJLX	AJMA	AJMD	
1982	276.5	5.0		91.5	3.9	90.7	1.6175	12.28	12.88	342.24	5.70	
1983	300.3+	11.6	12.8	101.7	3.1	83.3	1.4520	10.13	10.80	434.70	4.81	
1984	321.8	10.2	13.4	112.0	1.3	78.8	1.1580	9.95	10.69	516.67	4.62	
1985	353.3	7.5	14.1	126.8	2.9	78.7	1.4455	12.24	10.62	631.95	4.47	
1986	376.2	2.2	14.7	150.4	-1.1	72.9+	1.4837	10.95	9.87	782.10	4.01	
						AJHT						
1982/83	282.9	8.9		95.8	4.4	87.9	1.4816	11.48	12.05	362.74	5.50	
1983/84	305.7+	9.7	12.9	103.7	2.8	83.5	1.4415	9.66	10.54	458.79	4.66	
1984/85	328.3	10.2	13.6	115.8	-0.1	76.2	1.2300	10.89	10.86	545.31	4.59	
1985/86	360.1	5.7	14.2	135.1	3.7	79.0	1.4780	12.08	10.42	660.75	4.41	
1986/87							1.6042+	10.50+	9.74+	835.79+	3.88+	
1982	1	66.9	-2.1	-	85.8	1.1	91.1	1.7833	14.36	320.87	5.80	
	2	68.6	2.7	-	87.7	0.4	90.3	1.7430	13.36	328.62	5.88	
	3	69.7	1.7	12.1	89.4	0.7	91.4	1.6947	11.46	340.83	5.83	
	4	71.3	2.7	12.2	91.5	1.7	89.2	1.6175	9.93	378.63	5.30	
				96.0								
1983	1	73.3	1.8	12.5	95.8	1.6	80.5	1.4816	11.18	402.88	5.01	
	2	73.6	3.2	12.6	98.1	-0.2	84.3	1.5346	10.16	436.11	4.74	
	3	75.9+	3.7	12.9	99.3	1.2	84.9	1.4950	9.83	449.30	4.71	
	4	77.5	2.9	13.1	101.7	0.5	83.2	1.4520	9.37	450.53	4.78	
1984	1	78.7	-0.1	13.2	103.7	1.3	81.7	1.4415	9.27	499.22	4.42	
	2	79.2	4.6	13.3	106.2	-0.3	79.7	1.3563	9.25	510.33	4.59	
	3	80.9	2.9	13.5	109.0	-0.2	78.0	1.2387	11.14	502.57	4.87	
	4	83.0	2.8	13.8	112.0	0.5	75.1	1.1580	10.14	554.54	4.59	
1985	1	85.2	-0.1	13.9	115.8	-0.1	72.1	1.2300	13.02	613.81	4.33	
	2	87.6	2.6	14.0	118.6	1.3	78.9	1.3120	12.62	625.40	4.52	
	3	89.1	2.9	14.2	123.7	1.1	82.1	1.4070	11.69	619.96	4.63	
	4	91.4	2.1	14.2	126.8	0.6	79.9	1.4455	11.62	668.64	4.39	
1986	1	92.0	-1.9	14.4	135.1	0.7	75.1	1.4780	12.41	728.99	4.12	
	2	92.8	2.2+	14.5	141.2	-0.1	76.1	1.5335	10.18	800.71	3.84	
	3	94.8	3.6	14.7	147.3	-0.9	71.9	1.4477	9.99	792.51	4.01	
	4	96.6	-1.7	15.0	150.4	-0.8	68.2	1.4837	11.21	806.18	4.09	
1987	1							1.6042+	10.64+	9.69+	943.78+	3.60+
1985	M	2.4	14.0	115.1	-0.2	73.4	1.2300	13.65	10.90	622.08	4.34	
	A	1.8	14.0	115.8	0.4	78.0	1.2385	12.75	10.68	619.73	4.52	
	M	1.0	14.0	117.3	0.6+	78.8	1.2865	12.66	10.88	635.44	4.45	
	J	-0.1	14.1	118.3	0.3	79.9	1.3120	12.45	10.70	621.04	4.60	
	J	0.5	14.2	119.6	0.3	83.3	1.4160	12.05	10.44	599.88	4.76	
	A	1.2	14.2	121.5	0.4	81.7	1.3965	11.49	10.37	626.83	4.56	
	S	1.2	14.1	123.2	0.4	81.4	1.4070	11.54	10.39	633.18	4.56	
	O	-0.3	14.1	124.0	0.2	80.4	1.4451	11.55	10.22	647.36	4.50	
	N	0.7	14.2	125.3	-0.1	80.0	1.4904	11.57	10.37	684.04	4.28	
	D	1.7	14.4	126.2	0.5	79.1	1.4455	11.74	10.45	674.53	4.39	
1986	J	-4.5	14.4	128.4	1.0	76.6	1.4086	12.80	10.80	678.97	4.37	
	F	-0.4	14.4	129.8	0.2	74.2	1.4505	12.66	10.40	720.86	4.13	
	M	3.0	14.5	134.5	-0.5	74.6	1.4780	11.75	9.39	787.14	3.85	
	A	0.7	14.4	135.9	0.2	76.3	1.5535	10.55	8.76	816.10	3.72	
	M	1.0	14.5	140.0	-0.2	76.1	1.4725	10.22	9.00	790.87	3.88	
	J	0.5	14.6	141.2	-0.1	75.9	1.5335	9.77	9.23	795.17	3.92	
	J	-0.3	14.6	142.4	-	74.0	1.4920	9.97	9.37	791.42	3.99	
	A	1.7	14.7	142.8	-0.7	71.4	1.4875	9.85	9.41	783.83	4.04	
	S	2.2	14.8	147.1+	-0.2	70.4	1.4477	10.14	9.97	802.27	4.01	
	O	-0.2	14.8	147.3	-0.1	67.8	1.4085	11.07	10.62	788.06	4.13	
	N	-0.1	15.0	149.2	-0.4	68.5	1.4372	11.20	10.80	812.49	4.03	
	D	-1.4	15.2	150.4	-0.3	68.5	1.4837	11.35	10.69	817.98	4.10	
1987	J	-3.7	15.1	151.8	0.1	68.9	1.5145	11.10	10.09	879.29	3.84	
	F	-0.3+	15.0+	155.2	0.4	69.0	1.5465	10.85	9.83	950.87	3.54	
	M					71.9+	1.6042+	9.96+	9.16+	1,001.18+	3.42+	

1. Seasonally adjusted

Sources: See tables indicated under each column heading.



# Section 1: Financial accounts

## 1.1 Financial account: analysis by sector and type of asset

Fourth quarter 1986

£ million

	Line number	Public sector			Financial companies and institutions		Industrial and commercial companies	Persons	Overseas
		Central government	Local authorities	Public corporations	Monetary sector	Other financial institutions			
<b>CAPITAL ACCOUNT</b>									
Saving	1	-100	630	1,688	3,150	8,469	4,865	-350	
Capital transfers (net receipts)	2	-78	55	130	-135	127	-99	-	
Gross domestic fixed capital formation	3	853	919	1,295	2,014	6,689	5,185	-	
Increase in value of stocks and work in progress	4	-26	-	134	-	897	124	-	
Financial surplus or deficit	5	-1,005	-234	389	1,001	1,010	-543	-350	
<b>FINANCIAL ACCOUNT</b>									
Notes and coin	6	-1,032	-	-	248	-	403	488	-107
Market Treasury bills	7	-429	-	-10	216	-4	58	-	169
British government securities	8	-2,653	17	29	231	-134	50	1,854	606
National savings	9	-756	-	-40	-	3	21	772	-
Tax instruments	10	396	-	47	-25	10	-467	39	-
Net government indebtedness to Banking Department	11	251	-	-	-251	-	-	-	-
Northern Ireland central government debt	12	-3	-	-	-2	-	-	5	-
Government liabilities under exchange cover scheme	13	66	-3	-54	-	-	-9	-	-
Other public sector financing:	14								
Non-marketable debt	14.1	254	-	-254	-	-	-	-	-
Short-term assets	14.2	-	182	35	-	-171	-20	-18	-8
Issue Department transactions in bills, etc	15	4,878	-	-	-	-	-4,878	-	-
Government foreign currency debt	16	9	-	-	-85	-178	-	-	254
Other government overseas financing	17	86	-	-	-	-	-	-	-88
Official reserves	18	-306	-	-	-	-	-	-	306
Local authority debt:	19								
Temporary	19.1	-141	-51	54	33	107	-22	20	-
Foreign currency	19.2	-	8	-	-	-	-	-	-8
Sterling securities	19.3	-21	49	-	-17	-29	-	-	-
19.3+ .4	19.3+ .4	-	-	-	-	-	-2	-193	-1
Other sterling debt	19.4	-20	449	-	-194	-21	-	-	-
Public corporations debt:	20								
Foreign currency	20.1	-	-	20	-16	-	-	-	-4
Sterling	20.2	138	-3	-78	-47	12	-	-11	-11
Deposits with banks:	21								
Sterling sight	21.1	379	-59	92	-160	440	-194	-188	-310
Sterling time	21.2	22	47	-38	-4,992	2,288	482	47	2,144
Foreign currency	21.3	-6	13	88	-11,335	2,211	-278	-42	9,395
Deposits with building societies	22	-	-	-	-79	-4,869	399	4,351	198
Deposits with other financial institutions	23	-	-	-	-	-	-	-	-
Bank lending (excluding public sector):(1)	24								
Foreign currency	24.1	-	-	-	9,509	-465	66	-217	-8,893
Sterling	24.2	-	-	-	5,106	-2,473	72	-731	-1,974
Credit extended by retailers	25	-	-	-	-	-	87	-87	-
Identified trade credit:	26								
Domestic	26.1	-214	-	566	-	-5	-5	-342	-
Import and export	26.2	-	-	23	-	-	21	-	-44
Loans for house purchase:	27								
Building societies	27.1	-	-	-	-	4,669	-22	-4,647	-
Other	27.2	-	-135	23	1,640	452	-	-1,980	-
Other public sector lending	28	357	11	8	-	-	-25	-2	-349
Other lending by financial institutions	29	-	-	-	-	524	-198	-326	-
Unit trust units	30	-	-	-	-	-926	-	926	-
UK company securities	31	-2,000	-	-18	595	660	-1,314	8	2,069
Overseas securities(1)	32	-	-	-	1,753	3,509	1,512	-1,701	-5,073
Life assurance and pension funds	33	-279	-	-	-	-4,324	-	4,603	-
Miscellaneous domestic instruments	34	14	-6	13	23	-875	-178	967	42
Direct and other investment abroad	35	-	-	-	-	24	2,157	2	-2,183
Overseas direct and other investment in UK	36	-	-	-	-	34	-303	-20	289
Miscellaneous overseas instruments	37	3	-	8	41	-505	-	-	-
Accruals adjustment	38	759	-1,463	4	252	117	534	-203	-
Total financial transactions	39	-248	-944	518	2,444	81	-	3,374	-
BALANCING ITEM	40	-757	710	-129	-1,524	-	-	-3,917	-

Sources: Bank of England  
Central Statistical Office

Relationship between lines: 1+2-3-4=5; 6 to 38=39; 39+40=5.

Acquisition of assets or reduction in liabilities is shown positive; sale of assets or increase in liabilities negative.

1. See supplementary information notes on bank borrowing and transactions in securities



# 1.2 Summary capital account: analysis by sector

£ million

	Central government				Local authorities			Public corporations			
	Current surplus or deficit	Capital transfers (net receipts)	Gross domestic fixed capital formation	Increase in book value of stocks and work in progress	Current surplus or deficit	Capital transfers (net receipts)	Gross domestic fixed capital formation	Undistributed income	Capital transfers (net receipts)	Gross domestic fixed capital formation	Increase in book value of stocks and work in progress
	1	2	3	4	1	2	3	1	2	3	4
adjusted	AAAA	AAAB	AAAC	AAAD	AAAE	AAAF	AAAG	AAAI	AAAJ	AAAK	AAAL
82	-4,003+	-1,209	2,163+	68	3,264+	-173	2,091	6,390	472	7,043	760
83	-5,257	-1,372	2,463	315	2,430	-779	3,217	7,486	606	7,824	449
84	-6,303	-1,323	2,767	-153	2,493	-949	3,775	5,987	571	7,392+	-199
85	-3,509	-1,122	3,125	548	2,003	-129	3,451	5,172+	621	5,718	235
86	-5,567	-844+	3,300	26+	2,517	113+	4,119+	5,516	536+	5,452	-52+
81 4	-229+	-53	542+	5	953+	3	457	1,951	138	1,704	106
82 1	413	-312	671	-51	811	8	825	1,765	145	1,901	140
2	-2,690	-166	427	-19	1,088	-41	235	1,499	73	1,595	256
3	-606	-311	538	39	622	-35	454	1,004	113	1,691	240
4	-1,120	-420	527	99	743	-105	577	2,122	141	1,856	124
83 1	728	-418	800	153	359	-145	1,338	2,023	215	2,147	-24
2	-3,561	-245	450	67	873	-138	367	1,859	123	1,775	291
3	-1,813	-357	618	107	426	-204	699	1,162	130	1,902	171
4	-611	-352	595	-12	772	-292	813	2,442	138	2,000	11
84 1	-624	-392	916	-63	762	-369	1,441	1,934	208	2,236	-381
2	-3,573	-272	513	-20	797	-208	550	1,493	112	1,698+	-125
3	-1,181	-350	649	41	365	-199	891	858	118	1,753	91
4	-925	-309	689	-111	569	-173	893	1,702	133	1,705	216
85 1	-350	-303	988	200	456	-118	1,265	977	203	1,829	-128
2	-2,965	-239	556	172	728	-11	515	1,304+	113	1,267	54
3	-124	-417	749	136	261	13	841	1,042	150	1,352	255
4	-70	-163	832	40	558	-13	830	1,849	155	1,270	54
86 1	811	-210	1,008	155	232	42	1,775	1,614	186	1,692	-335
2	-3,223	-170+	654	-38	1,116	4	598+	1,360	90+	1,187	46
3	-3,055	-386	785	-65	539	12+	827	854	130	1,278	103+
4	-100	-78	853	-26+	630	55	919	1,688	130	1,295	134
seasonally adjusted	AAUA	AAUB	AAUC	AAAD	AAUE	AAUF	AAUG	AAUI	AAUJ	AAUK	AAUL
81 4	-585+	-71	555+	5	844+	15	493	1,485	150	1,713	114
82 1	-272	-289	516	-51	971	-15	470	1,584	79	1,703	258
2	-1,321	-205	548	-19	777	-35	489	1,558	99	1,699	235
3	-1,011	-285	554	39	867	-35	500	1,723	139	1,769	155
4	-1,399	-430	545	99	649	-88	632	1,525	155	1,872	112
83 1	-428	-359	609	153	439	-142	859	1,785	157	1,903	140
2	-1,710	-322	592	67	596	-146	667	1,981	153	1,901	255
3	-1,490	-325	640	107	704	-221	791	1,780	151	2,003	81
4	-1,629	-366	622	-12	691	-270	900	1,940	145	2,017	-27
84 1	-1,430	-359	698	-63	761	-333	918	1,753	158	1,969	-183
2	-1,811	-349	673	-20	567	-237	914	1,610	139	1,845+	-177
3	-1,738	-301	681	41	679	-221	979	1,416	137	1,865	1
4	-1,324	-314	715	-111	486	-158	964	1,208	137	1,713	160
85 1	-1,270	-289	743	200	440	-118	751	714	145	1,593	88
2	-1,093	-301	728	172	569	-16	875	1,464+	142	1,413	-5
3	-467	-342	786	136	663	-3	922	1,649	178	1,436	159
4	-679	-190	868	40	331	8	903	1,345	156	1,276	-7
86 1	-726	-259	740	155	276	23	1,204	1,325	126	1,439	-117
2	-1,560	-211+	841	-38	740	7	1,003+	1,536	120+	1,343	-13
3	-1,969	-290	826	-65	937	3+	913	1,410	159	1,368	5+
4	-1,312	-84	893	-26+	564	80	999	1,245	131	1,302	73

Source: Central Statistical Office



# 1.2 Summary capital account: analysis by sector

continued

£ million

	Financial companies and institutions				Industrial and commercial companies				Personal sector			
	Undist- ributed income	Capital transfers (net receipts)	Gross domestic fixed capital formation	Increase in book value of stocks and work in progress	Undist- ributed income	Capital transfers (net receipts)	Gross domestic fixed capital formation	Increase in book value of stocks and work in progress	Saving	Capital transfers (net receipts)	Gross domestic fixed capital formation	Increase in book value of stocks and work in progress
	1	2	3	4	1	2	3	4	1	2	3	4
Unadjusted												
	AAAM	AAAN	AAAO	AAAP	AAAQ	AAAR	AAAS	AAAT	AAAU	AAAV	AAAW	AAAX
1982	3,839	-291	5,961	4	18,545+	633	15,508+	1,787	24,754+	568	11,881+	420
1983	4,820	-232	5,205	38	24,599	484	15,828	4,241+	24,027	1,293	14,275	709+
1984	6,067	-217	6,853	24	31,058	346	19,464	4,839	27,016	1,572	15,326	512
1985	7,454	-355	7,889	-	31,395	390	23,487	2,582	27,474	595	16,398	486
1986	9,478	-477+	7,121+	-	29,601	523+	24,860	2,371	28,646	149+	19,165	592
1981 4	1,114	-299	1,670	3	5,645+	151	4,048+	379	4,048+	60	2,616	44
1982 1	437	-203	1,376	-1	2,646	229	3,552	1,867	7,779	133	2,422+	211
2	979	-21	1,423	2	5,264	79	3,712	883	7,223	76	2,928	101
3	1,422	-24	1,539	-2	4,045	81	3,998	-8	5,936	176	3,016	120
4	1,001	-43	1,623	5	6,590	244	4,246	-955	3,816	183	3,515	-12
1983 1	818	-100	1,278	68	4,637	240	3,609	1,508+	6,615	208	3,118	170+
2	1,305	-32	1,092	62	6,268	84	3,684	921	7,274	208	3,582	168
3	1,501	-35	1,197	-10	7,235	69	3,862	1,459	5,664	397	3,682	281
4	1,196	-65	1,638	-82	6,459	91	4,673	353	4,474	480	3,893	90
1984 1	787	-93	1,414	1	6,843	107	4,199	1,976	7,430	539	3,462	189
2	1,609	-26	1,475	23	7,852	59	4,609	1,290	7,139	335	3,861	124
3	1,933	-37	1,750	-	7,876	94	4,856	907	6,216	374	4,061	115
4	1,738	-61	2,214	-	8,487	86	5,800	666	6,231	324	3,942	84
1985 1	1,722	-143	2,495	-	7,191	152	5,677	1,833	7,718	209	3,668	184
2	1,433	-57	1,369	-	8,828	36	5,397	891	8,571	158	4,167	91
3	1,981	-60	1,801+	-	7,745	93	5,894	247	6,233	221	4,158	148
4	2,318	-95	2,224	-	7,631	109	6,519	-389	4,952	7	4,405	63
1986 1	1,657	-199	1,974	-	5,184	126	6,020	870	8,251	55	3,951	221
2	2,284	-69	1,557	-	6,508	126	5,854	334	9,002	19+	4,658	115
3	2,387	-74	1,576	-	9,440	144+	6,297	270	6,528	174	5,371	132
4	3,150	-135+	2,014	-	8,469	127	6,689	897	4,865	-99	5,185	124
Seasonally adjusted												
	AAUM	AAUN	AAUO	AAAP	AAUQ	AAUR	AAUS	AAUT	AAUU	AAUV	AAUW	AAUX
1981 4	1,162+	-295	1,424+	3	4,897+	146	3,734+	1,225	5,865+	55	2,566+	118
1982 1	690	-116	1,444	-1	3,187	203	3,761	1,196	6,742	138	2,667	173
2	914	-65	1,541	2	4,697	102	3,833	725	6,693	104	2,887	102
3	1,196	-60	1,605	-2	4,821	89	4,014	-64	5,617	152	2,930	74
4	1,039	-50	1,371	5	5,840	239	3,900	-70	5,702	174	3,397	71
1983 1	1,254	-53	1,326	68	5,549	194	3,803	832+	5,474	203	3,396	120+
2	1,211	-67	1,217	62	5,517	123	3,826	708	6,305	259	3,545	174
3	1,185	-56	1,265	-10	7,146	79	3,899	1,375	5,845	372	3,581	238
4	1,170	-56	1,397	-82	6,387	88	4,300	1,326	6,403	459	3,753	177
1984 1	1,272	-38	1,453	1	7,385	78	4,391	1,245	6,293	494	3,764	131
2	1,495	-63	1,669	23	7,497	96	4,818	1,058	5,973	414	3,755	134
3	1,515	-60	1,852	-	8,592	98	4,917	842	6,452	347	3,946	73
4	1,785	-56	1,879	-	7,584	74	5,338	1,694	8,298	317	3,861	174
1985 1	1,995	-72	2,518	-	8,185	120	5,883	1,036	6,554	214	3,930	129
2	1,595	-95	1,569	-	8,245	58	5,648	662	7,162	212	4,084	100
3	1,812	-93	1,923	-	8,043	106	5,960	239	6,391	154	4,055	96
4	2,052	-95	1,879	-	6,922	106	5,996	645	7,367	15	4,329	161
1986 1	2,218	-81	1,977	-	6,339	98	6,207	163	7,266	93	4,223	156
2	2,147	-122	1,779	-	6,734	146	6,124	-1	7,344	60+	4,565	132
3	2,220	-123	1,679	-	8,330	156+	6,371	364	6,660	95	5,192	87
4	2,893	-151+	1,686	-	8,198	123	6,158	1,845	7,376	-99	5,185	217

Source: Central Statistical Office



# 1.2 Summary capital account: analysis by sector

continued

£ million

Financial surplus or deficit

Public sector

	Public sector									
	Total	General government			Public corporations	Financial companies and institutions	Industrial and commercial companies	Personal sector	Overseas sector	Balancing item(1)
		Total	Central government	Local authorities						
5	5	5	5	5	5	5	5	5	40	

adjusted

	AABE	AABC	AABA	AABB	AABD	AABF	AABG	AABH	AABI	AABJ
82	-7,384†	-6,443†	-7,443†	1,000†	-941	-2,417†	1,883†	13,021†	-3,936	-1,167†
83	-11,154	-10,973	-9,407	-1,566	-181	-655	5,014	10,336	-3,135	-406
84	-13,106	-12,471	-10,240	-2,231	-635†	-1,027	7,101	12,750	-1,282	-4,436
85	-10,041	-9,881	-8,304	-1,577	-160	-790	5,716	11,185	-2,946	-3,124
86	-10,574	-11,226	-9,737	-1,489	652	1,880	2,893	9,038	1,100	-4,337
81 4	-51†	-330†	-829†	499†	279	-858†	1,369†	1,448†	-1,634	-274†
82 1	-656	-525	-519	-6	-131	-1,141	-2,544	5,279	-819	-119
2	-2,731	-2,452	-3,264	812	-279	-467	748	4,270	62	-1,882
3	-2,175	-1,361	-1,494	133	-814	-139	136	2,976	-793	-5
4	-1,822	-2,105	-2,166	61	283	-670	3,543	496	-2,386	839
83 1	-1,652	-1,767	-643	-1,124	115	-628	-240	3,535	-1,321	306
2	-4,039	-3,955	-4,323	368	-84	119	1,747	3,732	517	-2,076
3	-4,153	-3,372	-2,895	-477	-781	279	1,983	2,098	-1,189	982
4	-1,310	-1,879	-1,546	-333	569	-425	1,524	971	-1,142	382
84 1	-2,630	-2,917	-1,869	-1,048	287	-721	775	4,318	-688	-1,054
2	-4,267	-4,299	-4,338	39	32†	85	2,012	3,489	818	-2,137
3	-3,814	-2,946	-2,221	-725	-868	146	2,207	2,414	39	-992
4	-2,395	-2,309	-1,812	-497	-86	-537	2,107	2,529	-1,451	-253
85 1	-3,289	-2,768	-1,841	-927	-521	-916	-167	4,075	758	-461
2	-3,634	-3,730	-3,932	202	96	7	2,576	4,471	-901	-2,519
3	-2,408	-1,993	-1,426	-567	-415	120	1,697	2,148	-1,257	-300
4	-710	-1,390	-1,105	-285	680	-1	1,610	491	-1,546	156
86 1	-1,620	-2,063	-562	-1,501	443	-516	-1,580	4,134	-176	-242
2	-3,270	-3,487	-4,009	522	217	658	446	4,248	507	-2,589
3	-4,834	-4,437	-4,161	-276	-397	737	3,017	1,199	1,119	-1,238
4	-850	-1,239	-1,005	-234	389	1,001	1,010	-543	-350	-268

seasonally adjusted

	AAVE	AAVC	AAVA	AAVB	AAVD	AAVF	AAVG	AAVH	AAVI	AAVJ
81 4	-1,042†	-850†	-1,216†	366†	-192	-560†	84†	3,236†	-1,142	-576†
82 1	-838	-540	-1,026	486	-298	-869	-1,567	4,040	-1,136	370
2	-2,079	-1,802	-2,055	253	-277	-694	241	3,808	-376	-900
3	-1,619	-1,557	-1,889	332	-62	-467	960	2,765	-685	-954
4	-2,848	-2,544	-2,473	-71	-304	-387	2,249	2,408	-1,739	317
83 1	-2,212	-2,111	-1,549	-562	-101	-193	1,108	2,161	-1,579	715
2	-2,930	-2,908	-2,691	-217	-22	-135	1,106	2,845	49	-935
3	-3,023	-2,870	-2,562	-308	-153	-126	1,951	2,398	-1,153	-47
4	-2,989	-3,084	-2,605	-479	95	-201	849	2,932	-452	-139
84 1	-2,789	-2,914	-2,424	-490	125	-220	1,827	2,892	-1,249	-461
2	-3,316	-3,397	-2,813	-584	81†	-260	1,717	2,498	343	-982
3	-3,595	-3,282	-2,761	-521	-313	-397	2,931	2,780	158	-1,877
4	-3,406	-2,878	-2,242	-636	-528	-150	626	4,580	-534	-1,116
85 1	-3,753	-2,931	-2,502	-429	-822	-595	1,386	2,709	115	138
2	-2,418	-2,616	-2,294	-322	198	-69	1,993	3,190	-1,302	-1,394
3	-1,761	-1,993	-1,731	-262	232	-204	1,950	2,394	-1,147	-1,232
4	-2,109	-2,341	-1,777	-564	232	78	387	2,892	-612	-636
86 1	-2,656	-2,785	-1,880	-905	129	160	67	2,980	-682	131
2	-2,504	-2,830	-2,574	-256	326	246	757	2,707	94	-1,300
3	-2,797	-2,993	-3,020	27	196	418	1,751	1,476	931	-1,779
4	-2,617	-2,618	-2,263	-355	1	1,056	318	1,875	757	-1,389

Source: Central Statistical Office

The numbers immediately under each column heading are the line numbers used on Table 1.1: for the sign convention and relationship between lines refer to notes on Table 1.2 in Explanatory Handbook 1986.

1. For periods when the sector current and capital accounts are fully articulated it is equal to the residual error in the national accounts.



# 1.3 Financial account: central government

£ million

	Financial surplus or deficit	Notes and coin	Market Treasury bills	British government securities	National savings	Tax instruments	Net government indebtedness to Banking Dept.	Northern Ireland central government debt	Government liabilities under ECS	Other public sector financing	Issue Dept transactions in bills, etc	Government foreign currency debt	Other government overseas financing	Official reserves
	5	6	7	8	9	10	11	12	13	14	15	16	17	18
1982	AABA -7,443†	AACB -463	AACC 359	AACD -6,457	AACE -3,592	AACF -1,360	AACG -156	AACH -19	AACI 68	AADP 168	AACK 4,714	AACL 278	AACM 87	AACN -1,421
1983	-9,407	-822	-154	-9,490	-3,032	101	157	-12	88	-220	-725	36	100	-607
1984	-10,240	-617	-9	-8,576	-3,446	-475	-51	-9	293	337	3,062	69	104	-908
1985	-8,304	-429	-68	-9,555	-2,556	-556	-122	22	242	253	1,129	-1,722	87	1,758
1986	-9,737	-674	-253	-6,870	-2,509	-124	28	15	186	581	522	-2,694	86	2,891
1981 4	-829†	-841	667	-2,204	-896	-454	287	-22	1	92	2,585	39	69	-123
1982 1	-519	833	417	-1,325	-1,350	-69	-313	5	9	-80	4,057	38	-	-11
2	-3,264	-195	102	-1,077	-422	-114	25	-5	17	139	-843	175	7	-699
3	-1,494	-143	-420	-2,626	-680	-763	-45	24	6	-16	2,061	32	-	288
4	-2,166	-958	260	-1,429	-1,140	-414	177	-43	36	125	-561	33	80	-999
1983 1	-643	90	-137	-8	-786	256	-88	-9	35	-75	-1,004	36	-	-652
2	-4,323	233	-354	-3,252	-595	-37	138	-1	8	140	-1,625	-	7	142
3	-2,895	-372	236	-4,410	-688	-93	-78	-26	27	-122	1,728	-	-	33
4	-1,546	-773	101	-1,820	-963	-25	185	24	18	-163	176	-	93	-130
1984 1	-1,869	589	-109	-2,195	-1,012	390	-102	-31	26	-155	2,867	-	-	-77
2	-4,338	-388	7	-1,209	-634	-205	12	41	119	339	-2,592	263	-	-857
3	-2,221	-138	53	-2,895	-1,149	284	85	1	111	-39	2,022	-194	1	-279
4	-1,812	-680	40	-2,277	-651	-944	-46	-20	37	192	765	-	103	305
1985 1	-1,841	306	85	-3,842	-681	94	4,804	18	89	6	-291	-144	1	-90
2	-3,932	-92	-62	-2,328	-708	-66	-92	-2	49	-97	-215	177	-	607
3	-1,426	254	-298	-1,568	-678	-266	-2,752	6	45	396	422	3	-	49
4	-1,105	-897	207	-1,817	-489	-318	-2,082	-	59	-52	1,213	-1,758	86	1,192
1986 1	-562	-9	29	38	-259	274	1,123	11	15	-62	-531	9	-	580
2	-4,009	491	-191	-2,237	-618	-582	-1,048	-5	70	239	-3,148	31	-	296
3	-4,161	-124	338	-2,018	-876	-212	-298	12	35	150	-677	-2,743	-	2,321
4	-1,005	-1,032	-429	-2,653	-756	396	251	-3	66	254	4,878	9	86	-306

  

	Local authority debt	Public corporations debt	Deposits with banks		Deposits with other financial institutions	Identified trade credit	Other public sector lending	Company securities	Life assurance and pension funds	Miscellaneous domestic instruments	Miscellaneous overseas instruments	Accruals adjustment	Total financial transactions	Balance item
	19	20	21.1+2	21.3	23	26	27+28	31+32	33	34	37	38	39	40
1982	AACO 1,371	AACP 2,395	AACQ -80	AACR 31	AACS -	AADN -945	AACU 207	AACV -60	AACW -621	AACX 8	AACY -430	AACZ -1,447	AADA -7,365	AADB -78†
1983	3,707	1,650	24	-4	-	-122	307	-505	-691	-59	549	265†	-9,459†	52
1984	2,699	533	99	8	-	-32†	182	-2,431	-760	-113	144	-52	-9,949	-291
1985	4,808	697	12	-138	-	119	88	-2,344	-719	33†	-2	818	-8,145	-159
1986	5,792†	386†	320†	-10	-	-177	438†	-3,559†	-782†	63	-156	-2,684	-9,184	-553
1981 4	-128	464	111	2	-	-327	-23	-63	-177	-11	32	-170	-1,090	261†
1982 1	218	713	-76	22	-	-24	42	-130	-153	-10	287	-3,100	-	-519
2	-298	14	-82	-19	-	-277	71	-	-171	5	-203	377	-3,473	209
3	420	943	-90	36	-	-361	23	25	-105	18	-102	364	-1,111	-383
4	1,031	725	168	-8	-	-283	71	45	-192	-5	-412	912	-2,781	615
1983 1	1,316	1,028	-68	-16	-	619	53	48	-213	-8	624	-1,676†	-635†	-8
2	1,119	422	-20	16	-	-413	67	-293	-156	-17	-121	246	-4,346	23
3	596	322	-109	-5	-	-182	132	-245	-164	-17	8	470	-2,959	64
4	676	-122	221	1	-	-146	55	-15	-158	-17	38	1,225	-1,519	-27
1984 1	812	64	-109	-25	-	445†	71	-492	-219	-17	20	-2,224	-1,483	-386
2	706	-70	-22	-35	-	-111	144	-54	-213	-32	-113	457	-4,447	109
3	133	178	-81	-19	-	-296	-70	-390	-122	-32	-165	722	-2,279	58
4	1,048	361	311	87	-	-70	37	-1,495	-206	-32	402	993	-1,740	-72
1985 1	1,355	-251	-221	-36	-	620	52†	-44	-165	-32	-39	-2,906	-1,312	-529
2	459	-315	7	-37	-	-294	66	-1,378	-235	21†	-90	525	-4,100	168
3	1,476	521	60	-23	-	-274	-19	-406	-99	22	52	1,281	-1,796	370
4	1,518	742	166	-42	-	67	-11	-516	-220	22	75	1,918	-937	-168
1986 1	1,957	173	-101	7	-	512	-27	-466	-155†	22	-86	-3,335	-281	-281
2	3,694	-18	-20	-1	-	-201	67	-1,091	-256	13	-39	95	-4,459	450
3	323†	93	40	-10	-	-274	41	-2	-92	14	-34	-203	-4,196	35
4	-182	138†	401†	-6	-	-214	357	-2,000†	-279	14	3	759	-248	-757

The numbers immediately under each column heading are the line numbers used on Table 1.1: for the sign convention and relationship between lines refer to notes on Table 1.1 in Explanatory Handbook 1987.

Sources: Bank of England  
Central Statistical Office



	Financial surplus or deficit	Market Treasury bills	British government securities	National savings	Government liabilities under ECS	Other public sector financing	Local authority debt			
							Temporary	Foreign currency	Sterling securities	Other sterling debt
	5	7	8	9	13	14.2	19.1	19.2	19.3	19.4
	AABB	AAEB	AAEC	AAED	AAEE	AAEY	AAEF	AAEG	AAEH	AAEI
	1,000†	-	2	1	-1	7	1,437	-56	167	-1,232
	-1,566	-	18	2	-3	17	-88	-75	236	-1,370
	-2,231	-	13	1	-3	106	-769	-51	338	-2,038
	-1,577	15	1	-2	-9	140	237	-82	629	-3,164
	-1,489	-14	7	-	-6	601	1,144	-103	202†	-3,703†
4	499†	-	8	-	-4	-7	421	14	29	-159
1	-6	-	-	-	-	-6	-243	-1	11	-134
2	812	-	-	-	-	-3	30	-10	107	-12
3	133	-	-2	1	-	9	609	-40	7	-477
4	61	-	4	-	-1	7	1,041	-5	42	-609
1	-1,124	-	1	1	-	-8	-529	-26	10	-381
2	368	-	1	1	-	30	83	2	-	-528
3	-477	-	15	1	-1	-27	-248	-14	240	9
4	-333	-	1	-1	-2	22	606	-37	-14	-470
1	-1,048	1	3	1	-	-13	-391	-29	79	-736
2	39	7	2	-1	-1	56	-488	-4	66	-193
3	-725	-8	2	-	-	-36	-637	2	103	-17
4	-497	-	6	1	-2	99	747	-20	90	-1,092
1	-927	1	-	-1	-1	-47	-400	-	186	-1,158
2	202	-	-6	-	-6	-22	-500	10	164	-30
3	-567	-	1	-1	-	46	247	-47	130	-1,022
4	-285	14	6	-	-2	163	890	-45	149	-954
1	-1,501	-10	-3	-	-	-95	542	-47	49	-2,010
2	522	-2	-12	-	-1	385	990	-45	39	-2,502
3	-276	-2	5	-	-2	129	-337	-19	65	360
4	-234	-	17	-	-3	182	-51	8	49†	449†

	Public corporations debt	Deposits with banks			Loans for house purchase	Other public sector lending	Miscellaneous domestic instruments	Accruals adjustment	Total financial transactions	Balancing item
		Sterling sight	Sterling time	Foreign currency						
	20.2	21.1	21.2	21.3	27	28	34	38	39	40
	AAEU	AAEK	AAEL	AAEM	AAEO	AAEP	AAEQ	AAER	AAES	AAET
	-20	74	414	6	555	20	-93	-268	1,013	-13†
	-18	36	3	10	-306	18	-29	-5	-1,554	-12
	42	-51	123	-15	-195	33	-23	-179	-2,668	437
	-19	150	518	8	-465	43	-23	259†	-1,764†	187
	18	139†	1,025	16	-483	44	-23†	-533	-1,669	180
4	47	29	25	-1	160	2	-3	-777	-216	715†
1	107	36	-29	-2	224	2	-10	1,343	1,298	-1,304
2	-49	75	119	1	150	6	-17	-594	-197	1,009
3	-29	-29	69	-	117	6	-31	71	281	-148
4	-49	-8	255	7	64	6	-35	-1,088	-369	430
1	-5	17	-219	-8	-76	1	-8	1,695	465	-1,589
2	-11	135	379	8	-86	6	-6	-681	-667	1,035
3	3	-146	-209	6	-93	5	-8	-13	-480	3
4	-5	30	52	4	-51	6	-7	-1,006	-872	539
1	-5	44	-77	2	-34	5	-6	1,672†	516†	-1,564
2	1	-7	19	-11	-39	9	-6	-774	-1,364	1,403
3	31	-41	-74	-9	-64	9	-5	65	-679	-46
4	15	-47	255	3	-58	10	-6	-1,142	-1,141	644
1	-21	212	30	-3	-183	10	-6	1,815	434	-1,361
2	-12	-97	23	3	-100	11	-6	-484	-1,052	1,254
3	6	71	-75	4	-78	11	-5	269	-443	-124
4	8	-36	540	4	-104	11	-6	-1,341	-703	418
1	3	250	31	-6	-119	11	-6	2,013	603	-2,104
2	50	42	1,156	3	-94	11	-6	-904	-890	1,412
3	-32	-94	-209	6	-135	11	-5	-179	-438	162
4	-3	-59†	47	13	-135	11	-6†	-1,463	-944	710

Sources: Bank of England  
Central Statistical Office

The numbers immediately under each column heading are the line numbers used on Table 1.1:  
For the sign convention and relationship between lines refer to notes on Table 1.1 in Explanatory Handbook 1987.



# 1.5 Financial account: public corporations

£ million

	Financial surplus or deficit	Market Treasury bills	British government securities	National savings	Tax instruments	Government liabilities under ECS	Other public sector financing		Local authority debt			Public corporation debt	
							Non-market-able debt	Short-term assets	Temporary	Sterling securities	Sterling debt	Foreign currency	Sterling
	5	7	8	9	10	13	14.1	14.2	19.1	19.3	19.4	20.1	20.2
	AABD	AAFB	AAFC	AAGB	AAFD	AAFE	AAFF	AAIP	AAFG	AAFH	AAFI	AAFJ	AAFI
1982	-941	-13	21	-53	347	-67	24	-8	86	2	-3	188	-2,23
1983	-181	122	4	39	-105	-85	327	-1	-4	-	-7	-101	-1,41
1984	-635+	-62	-20	55	-13	-288	-123	60	-75	-	-26	243	-1,30
1985	-160	10	-	73	-36	-223	66	-13	208	1	-3	-253	24
1986	652	-10	132	-96	158	-162	-474	175+	-109	-	-7	177	6
1981 4	279	5	-	10	104	3	-3	9	-99	-	-6	-60	-76
1982 1	-131	-21	-	35	-18	-9	80	-25	-27	1	-	-49	-70
1982 2	-279	7	25	28	53	-17	-49	11	187	6	5	38	1
1982 3	-814	-11	-24	-53	128	-6	16	17	-50	-6	-6	24	-84
1982 4	283	12	20	-63	184	-35	-23	-11	-24	1	-2	155	-70
1983 1	115	-6	-16	80	-151	-35	75	-8	-65	-	2	41	-53
1983 2	-84	255	20	-14	50	-8	-34	1	132	-	4	7	-15
1983 3	-781	-188	-20	-31	27	-26	122	6	166	-	-3	-14	-45
1983 4	569	61	20	4	-31	-16	164	-	-237	-	-10	-135	-27
1984 1	287	-55	-20	21	-62	-26	155	3	36	-	-11	-67	184
1984 2	32+	22	-	54	-11	-117	-233	22	91	-	-3	409	14
1984 3	-868	-29	-	52	-64	-111	142	35	42	-	-5	191	-63
1984 4	-86	-	-	-72	124	-34	-187	-	-244	-	-7	-290	-1,00
1985 1	-521	-	13	10	-168	-86	100	-11	35	1	1	37	121
1985 2	96	-	-13	-27	-75	-39	204	5	160	-	-4	-307	623
1985 3	-415	-	-	64	274	-44	-396	-8	65	-	-	4	89
1985 4	680	10	-	26	-67	-54	158	1	-52	-	-	13	-58
1986 1	443	37	33	-28	-155	-14	62	9	-129	-	-	-63	124
1986 2	217	26	55	-41	64	-62	-132	137	-128	-	-6	172	244
1986 3	-397	-63	15	13	202	-32	-150	-6	94	-	-1	48	-229
1986 4	389	-10	29	-40	47	-54	-254	35+	54	-	-	20	-7

	Deposits with banks			Credit extended by retailers	Identified trade credit		Loans for house purchase	Other public sector lending	UK company securities	Miscellaneous domestic instruments	Miscellaneous overseas instruments	Accruals adjustment	Total financial transactions	Balance item
	Sterling sight	Sterling time	Foreign currency		Domestic	Import and export								
	21.1	21.2	21.3	25	26.1	26.2	27	28	31	29+34	37	38	39	40
	AAFL	AAFM	AAFN	AAFO	AAFP	AAFQ	AAFR	AAFS	AAFT	AAFU	AAFV	AAFW	AAFX	AAFY
1982	35	13	3	-4	614	75	349	61	21	43	36	60	-421	-520
1983	44	1	-10	24	-342	-38	18	68	-44	27	39	365+	-1,076+	895
1984	79	386	67	31	-439	-10	-47	43	-151	23	84	835	-653	18
1985	32	52	42	39	-42	5	62	35	5	23	66	-210	184	-344
1986	172+	717	56	27+	-1,250+	117	92+	32+	-10+	30+	48+	128	4	648
1981 4	170	21	-31	11	814	1	89	14	15	2	23	-23	305	-26
1982 1	20	-37	34	-7	865	36	88	8	5	8	14	65	365	-496
1982 2	-39	88	-37	-3	-1,224	33	87	25	8	2	5	34	-709	430
1982 3	-	-81	42	-	66	3	87	12	6	3	8	5	-666	-148
1982 4	54	43	-36	6	907	3	87	16	2	30	9	-44	589	-306
1983 1	25	21	7	10	74	29	87	21	-33	6	15	-194+	-551+	666+
1983 2	-33	120	14	2	-907	-58	-23	18	-21	6	7	347	-265	181
1983 3	-12	21	35	1	-614	3	-23	15	3	8	8	147	-822	41
1983 4	64	-161	-66	11	1,105	-12	-23	14	7	7	9	65	562	7
1984 1	77	9	24	13	-175	-21	-23	10	4	6	35	-127	340	-53
1984 2	-98	147	53	-4	-1,134	-	-8	11	-90	6	4	536	-194	226
1984 3	-31	246	-77	5	-506	9	-8	11	-188	5	21	147	-751	-117
1984 4	131	-16	67	17	1,026	2	-8	11	123	6	24	279	-48	-38
1985 1	11	73	-16	16	285	-35	-8	12	7	6	26	-336	94	-615
1985 2	-	55	5	-2	-838	-3	23	9	-15	6	7	491	265	-169
1985 3	-7	17	-14	6	-47	3	24	6	-2	5	9	-388	-340	-75
1985 4	28	-93	67	19	558	40	23	8	15	6	24	23	165	515
1986 1	62	76	-87	20	176+	95	23	8	4	6	26	-155	130	313
1986 2	-46	485	5	-2	-1,037	-11	23	8	-1	6	6	279	44	173
1986 3	64+	194	50	9	-955	10	23	8	5	5	8	-	-688	291
1986 4	92	-38	88	-	566	23	23+	8+	-18+	13+	8+	4	518	-129

The numbers immediately under each column heading are the line numbers used on Table 1.1; for the sign convention and relationship between lines refer to notes on Table 1.1 in Explanatory Handbook 1987.

Sources: Bank of England  
Central Statistical Office



# 1.6 Financial account: public sector

£ million

	Financial surplus or deficit	Notes and coin	Market Treasury bills	British government securities	National savings	Tax instruments	Net government indebtedness to Banking Dept.	Northern Ireland central government debt	Government liabilities under ECS & other public sector financing	Issue Dept trans-actions in bills, etc	Government foreign currency debt	Other government overseas financing	Official reserves	Local authority debt
	5	6	7	8	9	10	11	12	13+14	15	16	17	18	19
	AABE	AAGE	AAGF	AAGG	AAGH	AAGI	AACG	AAGK	AAHW	AACK	AACL	AACM	AACN	AAGQ
32	-7,384+	-463	346	-6,434	-3,644	-1,013	-156	-19	191	4,714	278	87	-1,421	1,772
33	-11,154	-822	-32	-9,468	-2,991	-4	157	-12	123	-725	36	100	-607	2,399
34	-13,106	-617	-71	-8,583	-3,390	-488	-51	-9	382	3,062	69	104	-908	78
35	-10,041	-429	-43	-9,554	-2,485	-592	-122	22	456	1,129	-1,722	87	1,758	2,634
36	-10,574	-674	-277	-6,731	-2,605	34	28	15	901+	522	-2,694	86	2,891	3,216+
31 4	-51+	-841	672	-2,196	-886	-350	287	-22	91	2,585	39	69	-123	72
32 1	-656	833	396	-1,325	-1,315	-87	-313	5	-31	4,057	38	-	-11	-175
32 2	-2,731	-195	109	-1,052	-394	-61	25	-5	98	-843	175	7	-699	15
32 3	-2,175	-143	-431	-2,652	-732	-635	-45	24	26	2,061	32	-	288	457
32 4	-1,822	-958	272	-1,405	-1,203	-230	177	-43	98	-561	33	80	-999	1,475
33 1	-1,652	90	-143	-23	-705	105	-88	-9	-16	-1,004	36	-	-652	327
33 2	-4,039	233	-99	-3,231	-608	13	138	-1	137	-1,625	-	7	142	812
33 3	-4,153	-372	48	-4,415	-718	-66	-78	-26	-21	1,728	-	-	33	746
33 4	-1,310	-773	162	-1,799	-960	-56	185	24	23	176	-	93	-130	514
34 1	-2,630	589	-163	-2,212	-990	328	-102	-31	-10	2,867	-	-	-77	-240
34 2	-4,267	-388	36	-1,207	-581	-216	12	41	185	-2,592	263	-	-857	175
34 3	-3,814	-138	16	-2,893	-1,097	220	85	1	102	2,022	-194	1	-279	-379
34 4	-2,395	-680	40	-2,271	-722	-820	-46	-20	105	765	-	103	305	522
35 1	-3,289	306	86	-3,829	-672	-74	4,804	18	50	-291	-144	1	-90	20
35 2	-3,634	-92	-62	-2,347	-735	-141	-92	-2	94	-215	177	-	607	259
35 3	-2,408	254	-298	-1,567	-615	8	-2,752	6	39	422	3	-	49	849
35 4	-710	-897	231	-1,811	-463	-385	-2,082	-	273	1,213	-1,758	86	1,192	1,506
36 1	-1,620	-9	56	68	-287	119	1,123	11	-85	-531	9	-	580	362
36 2	-3,270	491	-167	-2,194	-659	-518	-1,048	-5	636	-3,148	31	-	296	2,042
36 3	-4,834	-124	273	-1,998	-863	-10	-298	12	124	-677	-2,743	-	2,321	485+
36 4	-850	-1,032	-439	-2,607	-796	443	251	-3	226+	4,878	9	86	-306	327

	Public corporation debt	Deposits with banks	Credit extended by retailers	Identified trade credit	Loans for house purchase	Other public sector lending	Company securities	Life assurance and pension funds	Other lending by OFIs & miscellaneous domestic instruments	Miscellaneous overseas instruments	Accruals adjustment	Total financial transactions	Balancing item
	20	21	25	26	27	28	31+32	33	29+34	37	38	39	40
	AAGR	AAGS	AAGU	AAGV	AAGW	AAGX	AAGY	AACW	AAHU	AAHB	AAHC	AAHD	AAHE
82	312	496	-4	-256	906	286	-39	-621	-42	-394	-1,655	-6,773	-611+
83	114	104	24	-502	-285	390	-549	-691	-61	588	625+	-12,089+	935
84	-487	696	31	-481+	-238	254	-2,582	-760	-113	228	604	-13,270	164
85	670	676	39	82	-403	166	-2,339	-719	33+	64	867	-9,725	-316
86	642+	2,435+	27+	-1,310	-391+	514+	-3,569+	-782+	70	-108+	-3,089	-10,849	275
81 4	-313	326	11	488	250	-8	-48	-177	-12	55	-970	-1,001	950+
82 1	70	-32	-7	877	313	51	-125	-153	-12	301	-1,692	1,663	-2,319
82 2	21	106	-3	-1,468	238	101	8	-171	-10	-198	-183	-4,379	1,648
82 3	92	-53	-	-292	204	41	31	-105	-10	-94	440	-1,496	-679
82 4	129	475	6	627	151	93	47	-192	-10	-403	-220	-2,561	739
83 1	528	-241	10	722	11	75	15	-213	-10	639	-175	-721	-931
83 2	268	619	2	-1,378	-108	90	-314	-156	-17	-114	-88	-5,278	1,239
83 3	-142	-419	1	-793	-115	151	-242	-164	-17	16	604	-4,261	108
83 4	-540	145	11	947	-73	74	-8	-158	-17	47	284+	-1,829+	519
84 1	176	-55	13	599+	-56	85	-488	-219	-17	55	-679	-627	-2,003
84 2	489	46	-4	-1,245	-46	163	-144	-213	-32	-109	219	-6,005	1,738
84 3	-238	-86	5	-793	-71	-51	-578	-122	-32	-144	934	-3,709	-105
84 4	-914	791	17	958	-65	57	-1,372	-206	-32	426	130	-2,929	534
85 1	-114	50	16	870	-191	74+	-37	-165	-32	-13	-1,427	-784	-2,505
85 2	-11	-41	-2	-1,135	-77	86	-1,393	-235	21+	-83	532	-4,887	1,253
85 3	620	33	6	-318	-54	-2	-408	-99	22	61	1,162	-2,579	171
85 4	175	634	19	665	-81	8	-501	-220	22	99	600	-1,475	765
86 1	237	232	20	783	-96	-8	-462	-155+	22	-60	-1,477	452	-2,072
86 2	448	1,624	-2	-1,249	-71	86	-1,092	-256	13	-33	-530	-5,305	2,035
86 3	-120	41+	9	-1,219	-112	60	3	-92	14	-26	-382	-5,322	488
86 4	77+	538	-	375	-112+	376	-2,018+	-279	21	11+	-700	-674	-176

Sources: Bank of England  
Central Statistical Office

The numbers immediately under each column heading are the line numbers used on Table 1.1: for the sign convention and relationship between lines refer to notes on Table 1.1 in Explanatory Handbook 1987.



# 1.7 Financial account: monetary sector

£ million

	Financial surplus or deficit	Notes and coin	Market Treasury bills	British government securities	Tax instruments	Net government indebtedness to Banking Dept.	Northern Ireland and non-marketable govt. debt	Government foreign currency debt	Local authority debt				Public corporation debt	
									Temporary	Foreign currency	Sterling securities	Other sterling debt	Foreign currency	Sterling
5	6	7	8	10	11	12+14.1	16	19.1	19.2	19.3	19.4	20.1	20.2	
	AAJA	AAJB	AAJC	AAJD	AAJE	AACG	AAJG	AAJH	AAJI	AAJJ	AAJK	AAJL	AAJM	AAJN
1982	1,066	-9	-561	-147	-31	156	-189	-	-638	-	-1,046	256	-52	-64
1983	1,746	127	-28	235	33	-157	-114	-	83	-	-252	-1,772	115	-194
1984	2,669	295	-2	183	-4	51	-234	273	473	-	60	-648	20	711
1985	3,850	-164	114	268	100	122	-317	212	-5	-8	-206	-1,157	199	-841
1986		-8	16	1,282	136	-28	-109	142	-398	-	-177	-1,215	-139	-428
1981 4	..	311	-488	-223	-9	-287	-10	-	-153	-1	-6	310	105	254
1982 1	..	-424	-461	-374	-9	313	7	-	-272	-	-33	495	12	-106
2	..	25	-49	94	-2	-25	-93	-	-17	-	13	-24	-4	-
3	..	-143	-3	187	-11	45	-	-	-25	-	-88	-426	11	-
4	..	533	-48	-54	-9	-177	-103	-	-324	-	-938	211	-71	50
1983 1	..	-642	-42	-363	6	88	1	-	203	-	726	-1,402	-	-491
2	..	55	174	775	-	-138	-103	-	74	-	-867	187	-20	-245
3	..	125	-192	290	6	78	7	-	-158	-	-129	-264	-50	114
4	..	589	32	-467	21	-185	-19	-	-36	-	18	-293	185	434
1984 1	..	-697	5	118	2	102	10	-	204	-	11	-339	-36	-247
2	..	74	-184	-288	6	-12	-128	79	-147	-	-8	-307	-36	-60
3	..	134	41	636	-7	-85	-111	194	287	-	-12	-42	-91	394
4	..	784	136	-283	-5	46	-5	-	129	-	69	40	183	626
1985 1	..	-763	-100	-543	45	-4,804	-98	117	200	-	-24	-162	-29	152
2	..	177	72	109	49	92	-107	-	265	-8	-48	-268	43	-245
3	..	33	244	460	3	2,752	-6	-3	-69	-	-56	-317	4	-611
4	..	389	-102	242	3	2,082	-106	98	-401	-	-78	-410	181	-143
1986 1	..	-321	-72	-232	153	-1,123	-	-20	31	-	-42	-262	-15	-295
2	..	-93	185	608	8	1,048	-110	-32	-358	-	-89	-407	-37	-258
3	..	158	-313	675	-	298	3	279	-104	-	-29	-352	-71	175
4	..	248	216	231	-25	-251	-2	-85	33	-	-17	-194	-16	-47

	Deposits with banks			Bank lending excluding public sector			UK company securities	Overseas securities	Miscellaneous instruments	Direct and other investment abroad	Overseas direct and other investment in UK	Accruals adjustment	Total financial transactions	Balance item
	Sterling sight	Sterling time	Foreign currency	Foreign currency	Sterling	House purchase								
	AAJO	AAJP	AAJQ	AAJR	AAJS	AAJT	AAJU	AAJV	AAJW	AAJX	AAJY	AAJZ	AAKA	AAK
1982	-4,362	-7,634	-21,023	18,279	11,723	5,078	-718	2,209	-	-226	-197	12	816	25
1983	-4,354	-8,661	-19,344	17,561	10,928	3,531	133	3,357	694	-606	-180	-1	1,134	61
1984	-7,682	-8,675	-19,797	14,265	15,439	2,043	-250	8,776	595	-1,648	-119	-2	4,130	-1,46
1985	-10,215	-9,167	-27,784	24,180	16,459	4,093	-2,771	10,904	37	439	-327	-188+	3,971+	-12
1986	-14,108+	-16,301	-66,452	56,577	26,192	5,284	3,151+	7,182	540+	279+	-218+	57	1,260	
1981 4	-1,026	-1,814	-11,610	10,520	2,348	892	-81	575	-5	-63	-22	85	-396	
1982 1	-542	-975	-9,940	9,100	2,033	1,078	31	609	-	-16	-53	-338	135	
2	-1,011	-3,349	873	-1,232	3,059	1,289	-279	446	-	-73	-53	229	-185	
3	-819	-1,543	-14,914	13,640	3,243	1,508	-185	493	-	41	-46	-257	700	
4	-1,990	-1,767	2,958	-3,229	3,388	1,203	-285	661	-	-178	-45	378	166	
1983 1	-959	-1,656	-6,393	5,822	3,889	848	231	989	-	-6	-48	-250	545	
2	-1,551	-3,292	1,842	-1,445	3,536	997	-537	706	104	-420	-47	186	-29	
3	281	-1,457	-9,883	9,261	640	1,051	239	791	272	2	-43	-215	766	
4	-2,125	-2,256	-4,910	3,923	2,863	635	200	871	318	-182	-42	278	-148	
1984 1	-1,882	401	-10,771	8,641	3,316	438	381	2,340	-62	-389	-36	-191	1,324	
2	-1,898	-3,403	-7,411	7,180	5,898	472	-190	871	-56	-626	-34	122	-86	
3	-1,150	-2,904	4,680	-5,138	1,946	469	-279	2,113	462	23	-24	-256	1,280	
4	-2,752	-2,769	-6,295	3,582	4,279	664	-162	3,452	251	-656	-25	323	1,612	
1985 1	-1,529	-4,503	-4,328	6,426	9,907	518	-177	2,269	-14	95	-90	-239+	2,326+	
2	-2,771	-806	-2,315	1,139	3,212	789	-1,613	2,527	14	-220	-90	82	79	
3	-4,103	-2,027	-9,047	10,191	1,504	1,624	-1,218	2,453	14	240	-74	-172	1,819	
4	-1,812	-1,831	-12,094	6,424	1,836	1,162	237	3,655	23	324	-73	141	-253	
1986 1	-4,060	-5,950	-8,413	9,240	8,474	584	560	1,275	-90	90	-78	-97	-664	
2	-4,003	-4,020	-10,543	6,992	7,326	1,147	396	2,401	68	90	-78	54	295	
3	-5,885	-1,339	-36,161	30,836	5,286	1,913	1,600	1,753	577	99	-62	-152	-815	
4	-160+	-4,992	-11,335	9,509	5,106	1,640	595+	1,753	-15+	-	-	252	2,444	

The numbers immediately under each column heading are the line numbers used on Table 1.1: for the sign convention and relationship between lines refer to notes on Table 1.1 in Explanatory Handbook 1987.

Sources: Bank of England  
Central Statistical Office

1. Consists of matrix lines 22, 28, 34 and 37.



	Financial surplus or deficit	Market Treasury bills	British government securities	National savings	Tax instruments	Northern Ireland and other public sector financing (1)	Local authority debt		Public corporation debt	Deposits with banks			Deposits with building societies	Deposits with OFIs
							Temp-orary	Other		Sterling sight	Sterling time	Foreign currency		
5	7	8	9	10	12+14+16	19.1	19.2 to 4	20	21.1	21.2	21.3	22	23	
	AALA	AALB	AALC	AAMD	AALD	AAMV	AALG	AALH	AALI	AALJ	AALK	AALL	AALM	AALN
2	-3,483+	-	4,789+	8	18	-9	-566	343	-9	1,007	1,922	-196	-10,392	-
3	-2,401	54	6,465	13	7	-13	131	-159+	16	325	2,050	549	-11,546	-
4	-3,696	-7	5,427	19	185	-144	332	-131	4	2,022	2,087	1,902	-14,439	-
5	-4,640	-15	4,957	-2	63	1,065	-440	-194	-8	1,649	4,797	1,040	-13,830	-
6		-20+	442	14+	293+	799+	-206+	-124	25+	1,888	3,482	4,482	-13,413+	-
11 4	..	11	1,153	-5	53	-76	-299	-109	-6	678	802	-763	-1,599	22
12 1	..	6	1,582+	-1	-73	4	160	3	-7	-52	-25	-158	-1,786	-
2	..	2	650	-1	7	3	-87	-38	25	220	670	29	-2,566	-
3	..	-6	1,689	5	85	-11	-231	208	-52	-79	717	227	-2,685	-
4	..	-2	868	5	-1	-5	-408	170	25	918	560	-294	-3,355	-
13 1	..	5	827	-	-65	16	187	-139	9	-276	-556	218	-1,787	-
2	..	9	1,267	-	-	-36	-56	-42	-7	337	704	45	-2,259	-
3	..	35	2,527	5	34	24	-33	-26+	17	-93	448	-63	-3,170	-
4	..	5	1,844	8	38	-17	33	48	-3	357	1,454	349	-4,330	-
14 1	..	-	1,512	15	-79	-5	208	208	-3	413	26	841	-3,593	-
2	..	69	1,320	3	21	-65	18	-227	6	308	296	712	-3,253	-
3	..	-15	891	-1	33	11	271	-83	1	688	18	-257	-3,293	-
4	..	-61	1,704	2	210	-85	-165	-29	-	613	1,747	606	-4,300	-
15 1	..	-7	1,972	-5	-105	41	-33	-78	2	-278	138	-610	-2,515	-
2	..	-37	1,257	-	35	19	-64	-7	-6	411	1,168	1,032	-3,540	-
3	..	6	247	3	25	-49	-97	-10	-9	772	1,642	410	-3,220	-
4	..	23	1,481	-	108	1,054	-246	-99	5	744	1,849	208	-4,555	-
16 1	..	-25	-45	3	40	124	-24+	21	-	312	982	616	-3,408	-
2	..	10	188	3	338	-415	-259	-57	12	576	-282	1,187	-3,101	-
3	..	-1	433	5	-95	1,439	-30	-38	1	560	494	468	-2,035+	-
4	..	-4+	-134	3+	10+	-349+	107	-50	12+	440	2,288	2,211	-4,869	-

	Bank lending (2)	Identified trade credit	Loans for house purchase	Other lending by public sector and by OFIs	Unit trust units	UK company securities	Over-seas securities (2)	Life assurance and pension funds	Miscellaneous domestic instruments	Direct and other investment abroad	Overseas direct and other investment in UK	Miscellaneous overseas instruments	Accruals adjustment	Total financial transactions	Balancing item															
																24	26	27	28+29	30	31	32	33	34	35	36	37	38	39	40
																AALO	AALP	AALQ	AALR	AALS	AALT	AALU	AALV	AALW	AALX	AALY	AALZ	AAMA	AAMB	AAMC
32	-2,598	-28	8,153	316	-148	3,215+	4,411+	-13,640	337+	85	-254	-907	-191	-4,334+	851+															
33	-2,813	-20	11,254	1,020	-627	2,594	3,498	-14,688	-72	185+	-145	-779	-100	-2,801	400															
34	-7,139	-20	15,205	540	-684	3,692	1,737	-16,483	-187	147	194	2,154	-747	-4,334	638															
35	-5,464	-20	15,262	854	-1,088+	5,514	5,075	-17,310	352	-122	-505	-2,874+	-1,064+	-2,308	-2,332															
36	-17,488	-20	20,651+	1,109+	-2,301	1,576	13,656	-17,958+	-1,104	100	112+	26	1,534	-2,445	-															
31 4	-161	-	1,341	186	-23	572	731	-3,077+	253	72	-31	336	-393	-332+	..															
32 1	-888	-5	1,305	49	-31	676+	1,034+	-3,852	118	38	-33	-73	987	-1,022	..															
2	-407	-7	2,021	93	-32	947	933	-2,898	83+	10	-65	108	-304	-604	..															
3	-329	-8	2,137	9	-17	781	1,216	-3,554	-35	35	-44	-436	-573	-951	..															
4	-974	-8	2,690	165	-68	811	1,228	-3,336	171	2	-112	-506	-301	-1,757	..															
33 1	-600	-5	2,777	131	-160	713	1,168	-4,001	88	68	6	-222	1,327	-271	..															
2	-924	-5	2,824	213	-147	630	957	-3,229	-191	33	-45	-336	-272	-530	..															
3	-743	-5	2,650	164	-125	816	509	-3,362	174	-2	-38	-	-669	-926	..															
4	-546	-5	3,003	512	-195	435	864	-4,096	-143	86+	-68	-221	-486	-1,074	..															
34 1	-3,018	-5	3,123	225	-330	661	1,245	-4,179	-44	19	-143	-85	974	-2,014	..															
2	-1,257	-5	4,297	176	-147	843	-247	-4,100	163	61	76	1,167	-339	-104	..															
3	-1,471	-5	4,190	-128	-82	995	752	-3,913	-115	20	189	1,009	-798	-1,093	..															
4	-1,393	-5	3,595	267	-125	1,193	-13	-4,291	-191	47	72	63	-584	-1,123	..															
35 1	-5,266	-5	3,361	132	-256	884	3,188	-3,989	436	32	-234	152	1,215+	-1,828	..															
2	-2,129	-5	3,862	356	-217+	2,053	1,698	-4,438	118	-93	-252	-613	-933	-325	..															
3	1,998	-5	3,655	114	-309	1,909	526	-4,492	-210	4	-6	-1,921+	-1,105	-122	..															
4	-67	-5	4,384	252	-306	668	-337	-4,391	8	-65	-13	-492	-241	-33	..															
36 1	-4,954	-5	3,955	218	-383	-206	3,523	-4,294	63	8	-30+	631	1,742	-1,136	..															
2	-4,513	-5	5,284	192	-769	1,920	3,760	-4,690	-364	40	176	-313	-242	-1,324	..															
3	-5,083	-5	6,291	175	-223	-798	2,864	-4,650	72	28	-68	213	-83	-66	..															
4	-2,938	-5	5,121+	524+	-926	660	3,509	-4,324	-875	24	34	-505	117	81	..															

Sources Bank of England Central Statistical Office

The numbers immediately under each column heading are the line numbers used on Table 1.1: for the sign convention and relationship between lines refer to notes on Table 1.1 in Explanatory Handbook 1987.

- 1. Includes government foreign currency debt.
- 2. See supplementary information notes on bank borrowing and transactions in securities.



# 1.9 Financial account: industrial and commercial companies

£ million

	Financial surplus or deficit	Notes and coin	Market Treasury bills	British government securities & national savings	Tax instruments	Northern Ireland debt & other public sector financing	Issue Dept transactions in bills, etc	Local authority & public corporations debt	Deposit with banks			Deposits with building societies	Deposits with OFIs	Bank lending Foreign currency (2)
									Sterling sight	Sterling time	Foreign currency			
	5	6	7	8+9	10	(1)	15	19+20	21.1	21.2	21.3	22	23	24.1
	AABG	AANB	AANC	AAND	AANE	AAOT	AANF	AAOS	AANI	AANJ	AANK	AANL	AANM	AANN
1982	1,883+	-194	83	464	1,008	-5	-4,714	-268	359	128	1,096	91	-	-882
1983	5,014	109	-25	447	-60	-8	725	-64	1,396	1,652	1,772	597	-	-500
1984	7,101	97	-64	-46	285	6	-3,062	36	1,359	1,138	-1,171	564	-	-249
1985	5,716	98	-43	-385+	419	-3	-1,129	-18	738	2,392	1,281	498	-	-2,121
1986	2,893	385	50+	-129	-506+	-60	-522	-79+	3,536	5,102	2,961	599+	-	3,578
1981 4	1,369+	321	-2	-149	300	-3	-2,585	-112	407	-3	-66	9	-10	-1,499
1982 1	-2,544	-290	11	132	171	-1	-4,057	-35	-313	-54	231	12	-	-183
2	748	19	-30	161	56	2	843	-41	73	-180	380	46	-	-254
3	136	216	167	70	548	-1	-2,061	-73	-42	100	187	-10	-	-348
4	3,543	-139	-65	101	233	-5	561	-119	641	262	298	43	-	-117
1983 1	-240	259	121	-55	-44	-11	1,444	78	-779	507	-319	-37	-	250
2	1,747	-4	4	245	-14	5	1,185	-56	561	408	-103	211	-	-240
3	1,983	-185	-60	193	16	5	-1,728	-19	-147	938	528	368	-	-1,027
4	1,524	39	-90	64	-18	-7	-176	-67	1,761	-201	1,666	55	-	517
1984 1	775	20	124	42	-263	6	-2,867	49	-97	-401	-88	229	-	882
2	2,012	35	-9	137	187	4	2,592	-14	75	503	-2,412	202	-	232
3	2,207	-	-52	-319	-248	1	-2,022	61	540	1,058	-81	251	-	108
4	2,107	42	-127	94	609	-5	-765	-60	841	-22	1,410	-118	-	-1,471
1985 1	-167	19	27	-143	143	5	2,609	90	-505	1,192	-254	-82	-	655
2	2,576	-28	56	-116	50	-3	143	-23	-448	500	418	191	-	-30
3	1,697	10	9	-198	-36	-1	-397	7	838	1,104	624	212	-	-1,438
4	1,610	97	-135	72+	262	-4	-3,484	-92	853	-404	493	177	-	-1,308
1986 1	-1,580	286	75	-228	-301	-8	2,226	-41	-647	1,868	58	-98	-	1,511
2	446	-310	-30	-88	173	-90	1,453	-48	872	1,738	1,022	96	-	1,998
3	3,017	6	-53	116	89	67	677	34+	3,505	1,014	2,159	202+	-	4
4	1,010	403	58+	71	-467+	-29	-4,878	-24	-194	482	-278	399	-	66

	Bank lending Sterling (2)	Credit extended by retailers	Identified trade credit	Other public sector lending	Loans for house purchase and other lending by OFIs	UK company securities	Overseas securities (2)	Miscellaneous domestic instruments	Direct and other investment abroad	Overseas direct and other investment in UK	Miscellaneous overseas instruments	Accruals adjustment	Total financial transactions	Balance item														
															24.2	25	26	28	27+29	31	32	34	35	36	37	38	39	40
															AANO	AANP	AANQ	AANR	AANS	AANT	AANU	AANV	AANW	AANX	AANY	AANZ	AAOA	AAOB
1982	-966	137	-232	-117	-164	364	1,228	-405	3,429	-2,084	1,506	1,234	1,096	787+														
1983	-1,843	112	377	-166	-408	-1,295	1,456	-64	3,968+	-2,502	1,736	-815+	6,597+	-1,583														
1984	-3,764	85	562+	-111	-186	1,647	1,761	-14+	4,532	113	1,790	-509	4,799	2,302														
1985	-4,094	163	351	-63	-264	-832	3,764	-132	4,264	-1,975	596+	-456	3,049	2,667														
1986	-8,126	21+	1,186	-89+	-275+	-4,393+	4,092+	-276	4,199	-3,523+	717	...	...	...														
1981 4	-123	161	319	-1	-90	-572	756	-145	800	-372	11	1,031	-1,617	2,986+														
1982 1	858	-33	-1,319	1	-81	85	394	-149	929	-1,035	-129	604	-4,231	1,687														
2	-1,514	-16	1,107	-35	-85	-148	264	-88	688	-476	40	436	1,248	-500														
3	312	20	122	-39	44	293	235	-44	762	-263	610	-115	690	-554														
4	-622	166	-142	-44	-42	134	335	-124	1,050	-310	985	309	3,389	154														
1983 1	-1,588	13	-719	-38	-47	-450	784	-25	1,028	-462	266	-838	-662	422														
2	-903	-43	1,012	-50	-119	-149	92	-20	669	-1,152	367	304	2,210	-463														
3	1,560	-	625	-53	14	-524	262	-34	1,245	-892	161	-203	1,043	940														
4	-912	142	-541	-25	-256	-172	318	15	1,026+	4	942	-78+	4,006+	-2,482														
1984 1	1	-48	-508+	-25	-57	1,090	566	4	1,438	-1,324	-66	-276	-1,569	2,344														
2	-3,114	-72	974	-38	-78	241	376	-37	509	2,999	321	23	3,636	-1,624														
3	861	15	594	-25	172	-144	226	43+	1,363	-1,251	905	-460	1,596	611														
4	-1,512	190	-498	-23	-223	460	593	-24	1,222	-311	630	204	1,136	971														
1985 1	-6,152	-28	-701	-41+	-54	-345	986	-129	2,120	-1,428	638	209	-1,169	1,002														
2	-869	-56	926	-12	-151	-394	1,419	-41	610	95	-1,032	31	1,236	1,340														
3	218	22	124	17	100	-119	798	103	942	-753	1,698+	-530	3,354	-1,657														
4	2,709	225	2	-27	-159	26	561	-65	592	111	-708	-166	-372	1,982														
1986 1	-5,888	-35	-676	-17	-56	-313	281+	-51	38	-1,159+	570	-524	-3,129	1,549														
2	-1,219	-109	876	-10	-53	-1,877	757	-129	474	-869	-702	710	4,635	-4,189														
3	-1,091	78	970	-37	54	-889	1,542	82	1,530	-1,192	-1,893	-3	6,971	-3,954														
4	72	87+	16	-25	-220+	-1,314+	1,512	-178	2,157	-303	534	...	...	...														

The numbers immediately under each column heading are the line numbers used on Table 1.1: for the sign convention and relationship between lines refer to notes on Table 1.1 in Explanatory Handbook 1987.

Sources: Bank of England  
Central Statistical Office

1. Consists of matrix lines 12, 13 and 14.2
2. See supplementary information notes on bank borrowing and transactions in securities.



# 10 Financial account: personal sector

£ million

	Financial surplus or deficit	Notes and coin	British government securities	National savings	Tax instruments	Northern Ireland debt & other public sector financing	Local authority debt	Public corporation debt	Deposit with banks			Deposits with building societies	Deposits with OFIs	Bank lending Foreign currency (2)
									Sterling sight	Sterling time	Foreign currency			
	AABH	AAPB	AAPC	AAPD	AAPE	AAPA	AAPG	AAPH	AAP1	AAPJ	AAPK	AAPL	AAPM	AAPN
2	13,021+	648	1,086+	3,522	18	23	114	1	2,302	1,343	143	10,294	-	-195
3	10,336	561	1,447	2,911	24	23	-420+	15	2,139	1,248	-165	10,250	-	127
4	12,750	185	2,104	3,317	22	22	-237	-1	3,212	-252	358	13,249	-	-121
5	11,185	489	1,819	2,462	10	-20	-689	15	6,473	-1,579	245	13,314	-	-930
6	9,038	254	3,287	2,510+	43+	-38	-1,116	-28+	6,900+	1,479	39	11,943+	-	-837
1 4	1,448+	270	1,055	890	6	32	292	-	-312	699	-85	1,591	-12	-32
2 1	5,279	-122	170+	1,314	-2	-9	-126	-	585	-17	-42	1,772	-	23
2 2	4,270	103	58	394	-	6	167	-	503	1,629	88	2,520	-	-66
3 3	2,976	52	1,008	697	13	-21	141	-4	794	-232	-36	2,693	-	-114
4 4	496	615	-150	1,117	7	47	-68	5	420	-37	133	3,309	-	-38
3 1	3,535	284	-511	710	-2	11	-31	7	1,554	984	-37	1,825	-	44
3 2	3,732	-349	277	623	1	-1	-21	-2	567	1,164	73	1,936	-	-1
3 3	2,098	410	1,208	690	10	17	-119+	3	462	-734	-1	2,527	-	64
4 4	971	216	473	888	15	-4	-249	7	-444	-166	-200	3,962	-	20
4 1	4,318	71	256	913	12	23	-139	8	1,230	-1,161	23	3,426	-	34
4 2	3,489	196	-28	581	2	-22	520	-18	1,469	641	41	3,106	-	-23
4 3	2,414	-2	1,482	1,097	2	4	-96	2	212	-188	36	2,552	-	-69
4 4	2,529	-80	394	726	6	17	-522	7	301	456	258	4,165	-	-63
5 1	4,075	411	1,814	690	-9	-27	-15	6	2,192	-1,111	105	2,629	-	-290
5 2	4,471	-123	-166	721	7	4	-101	1	2,565	-214	117	3,338	-	-194
5 3	2,148	-282	693	600	-	3	-351	12	1,332	-382	82	2,983	-	-61
5 4	491	483	-522	451	12	-	-222	-4	384	128	-59	4,364	-	-385
6 1	4,134	25	410	272	-11	2	-91	3	2,990	305	103	3,595	-	-420
6 2	4,248	-187	780	634	-1	-19	-867	-18	3,059	1,303	-144	2,851	-	-331
6 3	1,199	-72	243	832	16	-8	15	-2	1,039+	-176	122	1,146+	-	131
6 4	-543	488	1,854	772+	39+	-13	-173	-11+	-188	47	-42	4,351	-	-217

	Bank lending Sterling (2)	Credit extended by retail-ers	Identified trade credit	Loans for house purchase	Other public sector lending	Other lending by OFIs	Unit trust units	UK company securities	Overseas securities (2)	Life assurance and pension funds	Misc. domestic instru. inward and outward investmt (1)	Direct & other investment abroad	Accruals adjust-ment	Total financ-ial trans-actions	Balanc-ing item															
																24.2	25	26	27	28	29	30	31	32	33	34+36	35	38	39	40
																AAPO	AAPP	AAPQ	AAPR	AAPS	AAPT	AALS	AAPV	AAPW	AAPX	AAQM	AAQN	AAPZ	AAQA	AAQB
12	-4,794	-133	-32	-14,123	9	-166	148	-3,261+	-92+	14,261	-10+	6	600	11,712+	1,309+															
13	-5,020	-136	-109	-14,476	32	-636	627	-2,354	-51	15,379	112	7	291	11,826	-1,490															
14	-4,060	-116	-200	-16,968	19	-396	684	-4,063	175	17,243	249	8	654+	15,087	-2,337															
15	-6,015	-202	-118	-18,868	26	-674	1,088+	-4,225	1,179	18,029	-343	13	841	12,340	-1,155															
16	-5,468	-48+	103+	-25,431+	15+	-947+	2,301	-3,004	-1,185	18,740+	1,036	8	781	11,337	-2,299															
11 4	-880	-172	-552	-2,480	3	-98	23	-219	36	3,254+	-111	2	247	3,447+	-1,999+															
12 1	-1,121	40	51	-2,693	2	29	31	-821+	13+	4,005	-12	1	439	3,510	1,769															
12 2	-1,308	19	276	-3,545	-2	-11	32	-748	82	3,069	-10+	1	-178	3,079	1,191															
12 3	-1,471	-20	125	-3,845	3	-57	17	-1,035	-149	3,659	64	1	505	2,788	188															
12 4	-894	-172	-484	-4,040	6	-127	68	-657	-38	3,528	-52	3	-166	2,335	-1,839															
13 1	-989	-23	-83	-3,629	9	-91	160	-829	-285	4,214	-88	2	-64	3,142	393															
13 2	-1,669	41	252	-3,707	4	-100	147	-206	257	3,385	218	1	-130	2,760	972															
13 3	-1,438	-1	201	-3,580	9	-184	125	-615	-56	3,526	-153	1	483	2,855	-757															
13 4	-924	-153	-479	-3,560	10	-261	195	-704	33	4,254	135	3	2	3,069	-2,098															
14 1	-721	35	-124	-3,501	5	-172	330	-1,619	211	4,398	47	3	172	3,760	558															
14 2	-1,425	76	195	-4,717	4	-104	147	-1,062	-58	4,313	-119	2	-25	3,692	-203															
14 3	-1,253	-20	200	-4,575	4	-57	82	-711	-47	4,035	94	1	580	3,365	-951															
14 4	-661	-207	-471	-4,175	6	-63	125	-671	69	4,497	227	2	-73+	4,270	-1,741															
15 1	-1,328	12	-182	-3,675	6	-91	256	-1,273	383	4,154	-215	4	242	4,688	-613															
15 2	-1,606	58	373	-4,557	5	-222	217+	-50	218	4,673	-143	5	288	5,214	-743															
15 3	-1,771	-28	164	-5,199	10	-240	309	-775	276	4,591	50	2	645	2,663	-515															
15 4	-1,310	-244	-473	-5,437	5	-121	306	-2,127	302	4,611	-35	2	-334	-225	716															
16 1	-950	15	-179	-4,419	2	-186	383	-848	-92	4,449	-64	2	356	5,652	-1,518															
16 2	-2,544	111	401+	-6,337	3+	-162	769	-603	3	4,946	430	2	8	4,087	161															
16 3	-1,243	-87	223	-8,048	12	-273	223	-1,561	605	4,742	-277	2	620	-1,776	2,975															
16 4	-731	-87+	-342	-6,627+	-2	-326+	926	8	-1,701	4,603	947	2	-203	3,374	-3,917															

Sources: Bank of England  
Central Statistical Office

The numbers immediately under each column heading are the line numbers used on Table 1.1: for the sign convention and relationship between lines refer to notes on Table 1.1 in Explanatory Handbook 1987.

1. Consists of matrix lines 34, 35 and 36
2. See supplementary information notes on bank borrowing and transactions in securities.



# 1.11 Financial account: overseas sector

£ million

	Financial surplus or deficit	Notes and coin	Market Treasury bills	British government securities	Other public sector financing & ECGD promissory notes	Government foreign currency debt	Other government overseas financing	Local authority debt						Public corporation debt	Deposits with banks	
								Official reserves	Temporary		Longer-term sterling debt	Foreign currency				Sterling
									18	19.1		19.2	19.3+4			
	5	6	7	8	14.2+15	16	17	18	19.1	19.2	19.3+4	20.1	20.2	21.1		
	AAB1	AASD	AARB	AARC	AASL	AARD	AACM	AACN	AARG	AARH	AARI	AARJ	AARK	AARL		
1982	-3,936	18	132	356	8	-278	-87	1,421	-17	56	-6	-116	-72	686		
1983	-3,135	25	31	941	1	-36	-100	607	-13	75	-8	-14	-52	402		
1984	-1,282	40	144	969	-23	-342	-104	908	-7	51	-7	-263	9	952		
1985	-2,946	6	-13	2,920	13	294	-87	-1,758	-2	90	-5	54	-83	1,212		
1986	1,100	43	231	1,930	-32+	1,076	-86	-2,891	-1	103	-3	-38	-37	1,186		
1981 4	-1,634	-61	-193	361	-12	-39	-69	123	19	-13	-	-45	3	-61		
1982 1	-819	3	48	-183	25	-38	-	11	-12	1	-6	37	-6	345		
2	62	48	-32	90	-11	-175	-7	699	2	10	-	-34	-6	275		
3	-793	18	273	-272	-17	-32	-	-288	-4	40	1	-35	-4	262		
4	-2,386	-51	-157	721	11	-33	-80	999	-3	5	-1	-84	-56	-200		
1983 1	-1,321	9	59	120	-432	-36	-	652	25	26	-	-41	-6	474		
2	517	65	-88	652	439	-	-7	-142	-27	-2	-2	13	-7	6		
3	-1,189	22	169	220	-6	-	-	-33	-10	14	-2	64	-6	-247		
4	-1,142	-71	-109	-51	-	-	-93	130	-1	37	-4	-50	-33	170		
1984 1	-688	17	34	346	7	-	-	77	11	29	-2	103	-6	296		
2	818	83	88	63	-15	-342	-	857	-14	4	-	-373	-8	206		
3	39	6	10	204	-8	-	-1	279	-3	-2	-2	-100	32	-154		
4	-1,451	-66	12	356	-7	-	-103	-305	-1	20	-3	107	-9	602		
1985 1	758	27	-6	716	-2,307	27	-1	90	4	-	-2	-8	-9	131		
2	-901	66	-29	1,277	67	-177	-	-607	-3	-2	-	264	-46	364		
3	-1,257	-15	39	377	-17	-	-	-49	-2	47	-1	-8	-8	1,054		
4	-1,546	-72	-17	550	2,270	444	-86	-1,192	-1	45	-2	-194	-20	-336		
1986 1	-176	19	-34	39	-1,703	-25	-	-580	-	47	-1	78	-7	1,186		
2	507	99	2	728	1,687	12	-	-296	-1	45	-1	-135	-12	-444		
3	1,119	32	94	557	-8	835	-	-2,321	-	19	-	23	-7	754		
4	-350	-107	169	606	-8+	254	-86	306	-	-8	-1	-4	-11	-310		

  

	Deposits with banks		Deposits with building societies and OFIs	Bank lending		Identified trade credit etc.	Other public sector lending	UK company securities	Overseas securities	Direct and other investment abroad	Overseas direct and other investment in UK	Miscellaneous overseas instruments	Total financial transactions	Balance item
	Sterling time	Foreign currency		Foreign currency	Sterling									
	AARM	AARN	AASI	AARQ	AARR	AARS	AART	AARU	AARV	AARW	AARX	AARY	AARZ	AASA
1982	3,793	19,940	7	-16,521	-4,046	548	-178	439	-7,756	-3,294	2,655	-205	-2,517	-1,419
1983	3,694	17,192	5	-16,162	-2,278	254	-256	1,471	-8,260	-3,554	2,912	-1,545	-4,667	1,532
1984	5,203	18,648	31	-9,439	-4,932	139	-162	1,556	-12,449	-3,039	-123	-4,172	-6,412	5,130
1985	2,935	25,306	-19	-20,200	-1,815	-295	-129	4,653	-20,922	-4,594	2,897	2,214	-7,327	4,381
1986	4,463	58,908+	449+	-48,570	-5,859	115	-440	6,239	-23,745+	-4,586+	3,769	-	-	-
1981 4	274	12,554	-1	-9,554	-619	-255	10	348	-2,098	-811	440	-402	-101	-1,533
1982 1	1,134	9,855	2	-8,445	-1,397	396	-54	154	-2,050	-952	1,176	-99	-55	-764
2	1,005	-1,315	-	1,612	110	92	-64	220	-1,725	-626	619	50	841	-779
3	973	14,458	2	-13,404	-1,529	53	-5	115	-1,795	-839	378	-80	-1,731	938
4	681	-3,058	3	3,716	-1,230	7	-55	-50	-2,186	-877	482	-76	-1,572	-814
1983 1	931	6,548	-1	-6,047	-781	85	-46	320	-2,656	-1,092	539	-683	-2,033	712
2	515	-1,895	8	1,995	-349	119	-44	576	-2,012	-283	1,254	83	867	-350
3	1,004	9,383	3	-8,097	-220	-28	-107	326	-1,506	-1,246	1,003	-177	523	-1,712
4	1,244	3,156	-5	-4,013	-928	78	-59	249	-2,086	-933	116	-768	-4,024	2,882
1984 1	1,231	9,994	-	-7,548	-1,587	38	-65	-25	-4,362	-1,071	1,513	96	-874	186
2	1,762	9,063	1	-6,403	-1,088	81	-129	312	-942	54	-3,016	-1,379	-1,133	1,951
3	1,861	-4,273	28	6,164	-1,148	4	72	717	-3,044	-1,407	1,096	-1,770	-1,439	1,478
4	349	3,864	2	-1,652	-1,109	16	-40	552	-4,101	-615	284	-1,119	-2,966	1,515
1985 1	4,168	5,142	-18	-3,252	-700	18	-39	948	-6,826	-2,251	1,692	-777	-3,233	3,991
2	-757	777	-3	209	268	-159	-79	1,397	-5,862	-302	292	1,728	-1,317	416
3	-296	7,964	11	-11,135	494	35	-25	611	-4,053	-1,188	868	162	-5,135	3,878
4	-180	11,423	-9	-6,022	-1,877	-189	14	1,697	-4,181	-853	45	1,101	2,358	-3,904
1986 1	2,696	7,722	1	-6,801	-212	77	23	1,269	-4,987	-138	1,297	-1,141	-1,175	999
2	-416	8,471+	86	-5,513	-2,196	-23	-79	1,256	-6,921	-606	821	1,048	-2,388	2,895
3	39	33,366	164+	-27,363	-1,477	63	-35	1,645	-6,764+	-1,659	1,362	1,689+	1,008	111
4	2,144	9,349	198	-8,893	-1,974	-2	-349	2,069	-5,073	-2,183+	289	-	-	-

The numbers immediately under each column heading are the line numbers used on Table 1.1: for the sign convention and relationship between lines refer to notes on Table 1.1 in Explanatory Handbook 1987.

Sources: Bank of England  
Central Statistical Office



# Section 2: General government and public sector finance

## 2.1 General government: current account

£ million

	Receipts					Expenditure								Current surplus or deficit
	Total current receipts	Taxes on income	Taxes on expenditure	Social security contributions	Gross trading surplus, rent and royalties etc.	Interest dividends and miscellaneous current transfers	Imputed charge for consumption of non-trading capital	Total current expenditure	Final consumption	Subsidies	Current grants	Debt interest		
Adjusted	AAXA	AAXB	AAXC	AAXD	AAXE	AAWY	AAXG	AAXH	AAXI	AAXJ	AAXK	AAXL	AAXM	
2	117,841	40,526	46,641	18,106	5,037	5,517	2,014	118,580+	60,480+	5,862	38,266	13,972+	-739+	
3	125,243+	43,177	49,137	20,808+	4,875	5,175	2,071	128,070	65,939	6,333	41,611+	14,187	-2,827	
4	134,296	46,813+	52,473+	22,302	5,271	5,270+	2,167	138,106	69,787	7,723	44,838	15,758	-3,810	
5	147,556	51,988	56,836	24,263	5,694	6,456	2,319	149,062	74,101	7,725	49,762	17,474	-1,506	
6	152,892	52,623	61,529	25,842	4,221+	6,192	2,485+	155,942	79,820	6,810+	52,234	17,078	-3,050	
1/82	110,781+	38,035	44,610	16,486	4,991	4,683	1,976+	110,347+	56,727+	6,266	34,040	13,314+	434+	
2/83	120,365	41,856	47,145	18,743	5,035	5,565	2,021	121,241	62,210	5,933	39,249	13,849	-876	
3/84	126,900	43,572	49,909+	21,365+	4,851	5,106	2,097	130,676	66,483	6,753	42,917+	14,523	-3,776	
4/85	137,657	48,513	53,246	22,698	5,761	5,245+	2,194	141,499	71,223	8,086	46,134	16,056	-3,842	
5/86	149,344	52,628+	57,772	24,683	5,182+	6,712	2,367	149,913	75,276	7,167+	49,821	17,649	-569	
1 4	27,834	9,285	11,424	4,223	1,235	1,166	501	27,110+	14,235+	1,711	8,406	2,758+	724+	
2 1	30,556+	11,766	11,465	4,167	1,269	1,388	501+	29,332	14,787	1,573	8,843	4,129	1,224	
2 2	27,386	8,493	11,203	4,602	1,235	1,349	504	28,988	14,996	1,333	9,695	2,964	-1,602	
3 3	30,108	10,600	11,813	4,614	1,236	1,342	503	30,092	15,141	1,408	9,618	3,925	16	
4 4	29,791	9,667	12,160	4,723	1,297	1,438	506	30,168	15,556	1,548	10,110	2,954	-377	
3 1	33,080	13,096	11,969	4,804	1,267	1,436	508	31,993	16,517	1,644	9,826	4,006	1,087	
2 2	28,615	8,452	11,951	5,248	1,146	1,304	514	31,303	16,279	1,519	10,569	2,936	-2,688	
3 3	30,836	10,208	12,350	5,338	1,230	1,189	521	32,223	16,306	1,569	10,465+	3,883	-1,387	
4 4	32,712	11,421	12,867	5,418+	1,232	1,246	528	32,551	16,837	1,601	10,751	3,362	161	
14 1	34,737	13,491	12,741+	5,361	1,243	1,367	534	34,599	17,061	2,064	11,132	4,342	138	
2 2	30,807	9,589+	12,623	5,525	1,241	1,288	541	33,583	17,101	1,823	11,330	3,329	-2,776	
3 3	34,040	11,913	13,237	5,625	1,397	1,327+	541	34,856	17,591	1,857	11,255	4,153	-816	
4 4	34,712	11,820	13,872	5,791	1,390	1,288	551	35,068	18,034	1,979	11,121	3,934	-356	
15 1	38,098	15,191	13,514	5,757	1,733	1,342	561	37,992	18,497	2,427	12,428	4,640	106	
2 2	33,928	10,448	13,806	6,080	1,294	1,725	575	36,165	18,359	1,789	12,180	3,837	-2,237	
3 3	37,424	13,271	14,377	6,220	1,268	1,705	583	37,287	18,349	1,776	12,489	4,673	137	
4 4	38,106	13,078	15,139	6,206	1,399	1,684	600	37,618	18,896	1,733	12,665	4,324	488	
16 1	39,886	15,831	14,450	6,177	1,221+	1,598	609	38,843	19,672	1,869+	12,487	4,815	1,043	
2 2	35,895	11,426	14,937	6,425	961	1,527	619	38,002	19,603	1,637	13,013	3,749	-2,107	
3 3	37,008	11,621	15,701	6,561	1,000	1,500	625	39,524	19,918	1,632	13,362	4,612	-2,516	
4 4	40,103	13,745	16,441	6,679	1,039	1,567	632	39,573	20,627	1,672	13,372	3,902	530	
Seasonally adjusted	AAXN	AAXO	AAXP	AAXQ	AAXR	AAWZ	AAXG	AAXU	AAXV	AAXW	AAXX	AAXY	AAXZ	
31 4	28,038	9,717	11,157	4,203	1,247	1,213	501	27,779+	14,229+	1,709	8,519	3,322+	259+	
32 1	28,804+	9,907	11,641	4,212	1,238	1,305	501+	28,105	14,645	1,468	8,572	3,420	699	
2 2	29,283	10,199	11,395	4,608	1,260	1,317	504	29,827	15,051	1,404	9,696	3,676	-544	
3 3	29,752	10,258	11,757	4,586	1,239	1,409	503	29,896	15,226	1,449	9,816	3,405	-144	
4 4	30,002	10,162	11,848	4,700	1,300	1,486	506	30,752	15,558	1,541	10,182	3,471	-750	
33 1	30,884	10,779	12,120	4,851	1,239	1,387	508	30,873	16,360	1,491	9,599	3,423	11	
2 2	30,928	10,490	12,201	5,258	1,180	1,285	514	32,042	16,355	1,625	10,543	3,519	-1,114	
3 3	31,463	10,865	12,318	5,309	1,227	1,223	521	32,249	16,393	1,609	10,651+	3,596	-786	
4 4	31,968	11,043	12,498	5,390+	1,229	1,280	528	32,906	16,831	1,608	10,818	3,649	-938	
34 1	32,807	11,441	12,893+	5,411	1,210	1,318	534	33,476	16,888	1,880	10,773	3,935	-669	
2 2	32,984	11,379+	12,920	5,536	1,296	1,312	541	34,228	17,187	1,948	11,338	3,755	-1,244	
3 3	33,802	11,722	13,217	5,596	1,361	1,365+	541	34,861	17,681	1,900	11,487	3,793	-1,059	
4 4	34,703	12,271	13,443	5,759	1,404	1,275	551	35,541	18,031	1,995	11,240	4,275	-838	
35 1	35,872	12,800	13,673	5,810	1,679	1,349	561	36,702	18,278	2,223	12,136	4,065	-830	
2 2	36,452	12,606	14,113	6,092	1,370	1,696	575	36,976	18,463	1,923	12,177	4,413	-524	
3 3	37,501	13,299	14,406	6,189	1,225	1,799	583	37,305	18,458	1,826	12,687	4,334	196	
4 4	37,731	13,283	14,644	6,172	1,420	1,612	600	38,079	18,902	1,753	12,762	4,662	-348	
36 1	37,406	13,092	14,673	6,233	1,182+	1,617	609	37,856	19,446	1,664+	12,326	4,420	-450	
2 2	37,735	12,904	15,275	6,438	1,012	1,487	619	38,555	19,709	1,772	12,968	4,106	-820	
3 3	38,361	12,982	15,666	6,528	965	1,595	625	39,393	20,033	1,682	13,406	4,272	-1,032	
4 4	39,390	13,645	15,915	6,643	1,062	1,493	632	40,138	20,632	1,692	13,534	4,280	-748	

Source: Central Statistical Office



## 2.2 General government: capital account

£ million

	Receipts				Expenditure				Balance: financial surplus or deficit
	Total	Current surplus or deficit	Taxes on capital	Other capital receipts	Total	Gross domestic fixed capital formation	Increase in book value of stocks and work in progress	Grants and other transfers	
Unadjusted									
	AAYA	AAXM	ACIC	AAYB	AAYD	AAYE	AAAD	AAYG	AABC
1982	797+	-739+	1,478	58	7,240+	4,254+	68	2,918	-6,443+
1983	-1,252	-2,827	1,531	44	9,721	5,680	315	3,726	-10,973
1984	-2,100	-3,810	1,661	49	10,371	6,542	-153	3,982	-12,471
1985	702	-1,506	2,139	69	10,583	6,576	548	3,459	-9,881
1986	-509	-3,050	2,489+	52+	10,717	7,419	26+	3,272+	-11,228
1981/82	2,085+	434+	1,619	32	6,893+	4,369+	-104	2,628	-4,808+
1982/83	599	-876	1,412	63	8,284	4,896	272	3,116	-7,685
1983/84	-2,141	-3,776	1,591	44	9,982	5,899	99	3,984	-12,123
1984/85	-2,038	-3,842	1,757	47	10,284	6,438	110	3,736	-12,322
1985/86	1,791	-569	2,286	74	10,967	7,106	503	3,358	-9,176
1981 4	1,331+	724+	600	7	1,661+	999+	5	657	-330+
1982 1	1,793	1,224	561	8	2,318	1,496	-51	873	-525
2	-1,283	-1,602	291	28	1,169	662	-19	526	-2,452
3	286	16	259	11	1,647	992	39	616	-1,361
4	1	-377	367	11	2,106	1,104	99	903	-2,105
1983 1	1,595	1,087	495	13	3,362	2,138	153	1,071	-1,767
2	-2,352	-2,688	326	10	1,603	817	67	719	-3,955
3	-1,079	-1,387	297	11	2,293	1,317	107	869	-3,372
4	584	161	413	10	2,463	1,408	-12	1,067	-1,879
1984 1	706	138	555	13	3,623	2,357	-63	1,329	-2,917
2	-2,406	-2,776	359	11	1,893	1,063	-20	850	-4,299
3	-515	-816	289	12	2,431	1,540	41	850	-2,946
4	115	-356	458	13	2,424	1,582	-111	953	-2,309
1985 1	768	106	651	11	3,536	2,253	200	1,083	-2,768
2	-1,804	-2,237	422	11	1,926	1,071	172	683	-3,730
3	584	137	435	12	2,577	1,590	136	851	-1,993
4	1,154	488	631	35	2,544	1,662	40	842	-1,390
1986 1	1,857	1,043	798	16	3,920	2,783	155	982	-2,063
2	-1,561	-2,107	534	12	1,926	1,252	-38	712+	-3,487
3	-2,077	-2,516	427	12	2,360	1,612	-65	813	-4,437
4	1,272	530	730+	12+	2,511	1,772	-26+	765	-1,239
Seasonally adjusted									
	AAYK	AAXZ	ACIO	AAYL	AAYN	AAYO	AAAD	AAYQ	AAVC
1981 4	857+	259+	591	7	1,707+	1,048+	5	654	-850+
1982 1	1,117	699	410	8	1,657	986	-51	722	-540
2	-152	-544	364	28	1,650	1,037	-19	632	-1,802
3	208	-144	341	11	1,765	1,054	39	672	-1,557
4	-376	-750	363	11	2,168	1,177	99	892	-2,544
1983 1	395	11	371	13	2,506	1,468	153	885	-2,111
2	-713	-1,114	391	10	2,195	1,259	67	869	-2,908
3	-396	-786	379	11	2,474	1,431	107	936	-2,870
4	-538	-938	390	10	2,546	1,522	-12	1,036	-3,064
1984 1	-245	-669	411	13	2,669	1,616	-63	1,116	-2,914
2	-804	-1,244	429	11	2,593	1,587	-20	1,026	-3,397
3	-666	-1,059	381	12	2,616	1,660	41	915	-3,282
4	-385	-838	440	13	2,493	1,679	-111	925	-2,878
1985 1	-346	-830	473	11	2,585	1,494	200	891	-2,931
2	-13	-524	500	11	2,603	1,603	172	828	-2,616
3	773	196	565	12	2,766	1,708	136	922	-1,993
4	288	-348	601	35	2,629	1,771	40	818	-2,341
1986 1	115	-450	549	16	2,900	1,944	155	801	-2,785
2	-173	-820	635	12	2,657	1,844	-38	851+	-2,830
3	-439	-1,032	581	12	2,554	1,739	-65	880	-2,993
4	-12	-748	724+	12+	2,606	1,892	-26+	740	-2,618

Source: Central Statistical Office



# 3 General government: financial account and balancing item

£ million

	Transactions in financial liabilities (net)						Transactions in financial assets (net)					
	Financial surplus or deficit	Total	Accruals adjustments	Trans- actions concerning certain public sector pension funds	Other identified financial liabilities (net)	Borrowing requirement	Total	Accruals adjustments	Net lending (1)	Other financial assets	Total financial trans- actions	Balancing item
Adjusted	AABC	ABCA	ABCB	AACW	ABCC	ABEH	ABCD	ABCE	ABAA	ABCF	ABCG	ABCH
	-6,443+	7,927	609	621	993	5,704	1,575	-1,106	2,725	-44	-6,352	-91+
	-10,973	12,825+	683+	691	-602	12,053	1,812+	943+	897	-28	-11,013+	40
	-12,471	11,860	1,411	760	-6+	9,695	-757	1,180	-1,913	-24	-12,617	146
	-9,881	9,368	279	719	-25	8,395	-541	1,356	-1,873	-24	-9,909	28
	-11,226	5,037	919	782+	76	3,260+	-5,816	-2,298	-3,494+	-24+	-10,853	-373
'82	-4,808+	9,043	398	605	-521	8,561	4,718+	1,852	2,891+	-25	-4,325+	-483+
'83	-7,685	11,039+	150+	681	141	10,067	3,220	211	3,051	-42	-7,819	134
'84	-12,123	11,814	779	697	274+	10,064	3	468	-437	-28	-11,811	-312
'85	-12,322	10,790	1,029	706	-101	9,156	-1,738	259+	-1,973	-24	-12,528	206
'86	-9,176	7,798	341	709+	-119	6,867	-911	1,187	-2,074	-24	-8,709	-467
4	-330+	1,626	830	177	230	389	320	-117	439	-2	-1,306	976+
1	-525	-3,406	-974	153	-476	-2,109	-2,108	-2,731	631	-8	1,298	-1,823
2	-2,452	4,174	538	171	419	3,046	504	321	185	-2	-3,670	1,218
3	-1,361	2,268	-54	105	414	1,803	1,438	381	1,061	-4	-830	-531
4	-2,105	4,891	1,099	192	636	2,964	1,741	923	848	-30	-3,150	1,045
1	-1,767	-294+	-1,433+	213	-1,328	2,254	-463	-1,414	957	-6	-169+	-1,598
2	-3,955	5,472	839	156	487	3,990	459	404	61	-6	-5,013	1,058
3	-3,372	3,969	63	164	148	3,594	530	520	19	-9	-3,439	67
4	-1,879	3,678	1,214	158	91	2,215	1,286+	1,433+	-140	-7	-2,392	513
1	-2,917	-1,305	-1,337	219	-452+	265	-2,272	-1,889	-377	-6	-967	-1,950
2	-4,299	6,639	1,178	213	251	4,997	828	861	-27	-6	-5,811	1,512
3	-2,946	3,558	186	122	491	2,759	600	973	-367	-6	-2,958	12
4	-2,309	2,968	1,384	206	-296	1,674	87	1,235	-1,142	-6	-2,881	572
1	-2,768	-2,375	-1,719	165	-547	-274	-3,253	-2,810	-437+	-6	-878	-1,890
2	-3,730	4,564	981	235	438	2,910	-588	1,022	-1,604	-6	-5,152	1,422
3	-1,993	3,231	-505	99	124	3,513	992	1,045	-47	-6	-2,239	246
4	-1,390	3,948	1,522	220	-40	2,246	2,308	2,099	215	-6	-1,640	250
1	-2,063	-3,945	-1,657	155+	-641	-1,802	-3,623	-2,979	-638	-6	322	-2,385
2	-3,487	4,310	960	256	227	2,867	-1,039	151	-1,184	-6	-5,349	1,862
3	-4,437	4,507	231	92	293	3,891+	-127	-151	30	-6	-4,634	197
4	-1,239	165	1,385	279	197	-1,696	-1,027	681	-1,702	-6+	-1,192	-47
Originally adjusted	AAVC	ABCI	ABCJ	AACW	ABCQ	ABEV	ABCK	ABCL	ABCM	ABCF	ABCO	ABCP
4	-850+	141	55	177	162	-253	-605	-955	352	-2	-746	-104+
1	-540	269+	425+	153	-208	-101	-106	-718	620	-8	-375+	-165
2	-1,802	2,417	18	171	343	1,885	198	-195	395	-2	-2,219	417
3	-1,557	2,027	68	105	335	1,519	805	-123	932	-4	-1,222	-335
4	-2,544	3,214	98	192	523	2,401	678	-70	778	-30	-2,536	-8
1	-2,111	3,983	-72	213	-901	4,743	1,763	817	952	-6	-2,220	109
2	-2,908	3,073	284	156	363	2,270	134	-108	248	-6	-2,939	31
3	-2,870	2,782	227	164	-9	2,400	-143	-29	-105	-9	-2,925	55
4	-3,084	2,987	244	158	-55	2,640	58+	263+	-198	-7	-2,929	-155
1	-2,914	2,958	155	219	42+	2,542	68	451	-377	-6	-2,890	-24
2	-3,397	4,371	567	213	69	3,522	422	264	164	-6	-3,949	552
3	-3,282	3,192	210	122	325	2,535	-91	413	-498	-6	-3,283	1
4	-2,878	1,339	479	206	-442	1,096	-1,156	52	-1,202	-6	-2,495	-383
1	-2,931	2,049	-202	165	32	2,054	-264	150	-408+	-6	-2,313	-618
2	-2,616	2,085	362	235	227	1,261	-1,010	403	-1,407	-6	-3,095	479
3	-1,993	2,515	-457	99	-93	2,966	221	429	-202	-6	-2,294	301
4	-2,341	2,719	576	220	-191	2,114	512	374	144	-6	-2,207	-134
1	-2,785	1,685	11	155+	-54	1,573	-102	492	-588	-6	-1,787	-998
2	-2,830	1,711	122	256	10	1,323	-2,156	-1,167	-983	-6	-3,867	1,037
3	-2,993	3,190	257	92	73	2,768+	-809	-666	-137	-6	-3,999	1,006
4	-2,618	-1,549	529	279	47	-2,404	-2,749	-957	-1,786	-6+	-1,200	-1,418

1) Including cash expenditure on company securities

Source: Central Statistical Office



## 2.4 Public expenditure planning total

£ million

		1981/82	1982/83	1983/84	1984/85	1985/86	1986		
							2nd qtr	3rd qtr	4th qtr
General government expenditure									
Current	AAXH	110,347†	121,241	130,676	141,499	149,913	38,002†	39,524	39,573
Capital	AAVD	6,893†	8,284	9,982	10,284	10,967	1,926†	2,360	2,511
Net lending, etc	ABAA	2,891†	3,051	-437	-1,973	-2,074	-1,184	30†	-1,702
Total (equivalent to total table 2.19 Cm 56)	ABAB	120,131	132,576†	140,221	149,810	158,806	38,744†	41,914	40,382
Of which:									
Central government contribution	ABAC	89,976†	99,820	103,473	111,279	119,135	28,861†	31,961	30,112
Local authority contribution	ABAD	30,155†	32,756	36,748	38,531	39,671	9,883†	9,953	10,270
Central government expenditure excluding transactions with local authorities									
National accounts basis	ABAC	89,976†	99,820	103,473	111,279	119,135	28,861†	31,961	30,112
Adjustments to public expenditure White Paper definitions less:									
Non-trading capital consumption	ACGL	-792†	-828	-868	-925	-993	-255†	-256	-258
Debt interest other than to local authorities	ABAE	-10,687†	-11,434	-12,695	-14,312	-16,057	-3,550†	-4,490	-3,892
Grants and lending to List III public corporations and Passenger Transport Executives	ABAF	-726	-1,008	-350	-195	-423	-8	-245†	-78
Northern Ireland expenditure	ABAU	-416	-446	-472	-503	-539	-138	-141†	-150
Housing benefit	ABAV	-436	-468	-	-	-	-	-	-
VAT refunded	ABBA	-104	-117	-167	-229	-294	-76	-77	-77†
Employers Statutory Sick Pay Scheme	ABBB	-	-	-445	-528	-559	-215	-154	-175†
Pensions increase payments	ABBM	-480	-574	-627	-681	-732	-188	-187†	-187
Privatisation proceeds (not offset against general government expenditure in the national accounts)	ABBN	-80	-50	-2	-121	-	-	-	-
Other	ABBC	-39	-113†	-440	-485	179	-189†	-227	67
Central government component of planning total	ABBL	76,216†	84,782	87,407	93,300	99,717	24,242†	26,184	25,562
Local authorities' expenditure excluding transactions with central government									
National accounts basis	ABAD	30,155†	32,756	36,748	38,531	39,671	9,883†	9,953	10,270
Adjustments to public expenditure White Paper definitions less:									
Non-trading capital consumption	ADAG	-1,184	-1,193	-1,229	-1,269	-1,374	-364	-369	-374†
Debt interest other than to central government	ABAI	-2,627	-2,415	-1,828	-1,744	-1,592	-199†	-122	-210
VAT refunded	ABAJ	-570	-725	-810	-982	-1,063†	-330†	-280	-260
plus:									
Northern Ireland expenditure	ABAU	416	446	472	503	539	138	141†	150
Housing benefit	ABAV	436	468	-	-	-	-	-	-
Other	ABAK	-5	-130	-212	-12	-534	-104	-109†	-130
Local authority component of planning total	ABAY	26,621†	29,207	33,141	35,027	35,647	9,024†	9,214	9,446
Expenditure on White Paper definitions									
Central government	ABBL	76,216†	84,782	87,407	93,300	99,717	24,242†	26,184	25,562
Local authorities	ABAY	26,621†	29,207	33,141	35,027	35,647	9,024†	9,214	9,446
List III Public corporations capital expenditure plus Market and overseas borrowing (net) by nationalised industries' and List I public corporations	ABAM	725	673	245	231	273	63	64	63†
	ABAP	733	-1,564	-280	1,110	-1,452	-770†	-474	-453
Public expenditure planning total using national accounts data	ABAZ	104,295†	113,098	120,513	129,668	134,185	32,559†	34,988	34,618

Sources: Central Statistical Office  
HM Treasury



# 5 Public sector borrowing and contributions to the public sector borrowing requirement

£ million

	Central government		Local authorities				General government		Public corporations				Public sector	
	Borrowing requirement		Direct borrowing from central government	Net borrowing from other sources	Transactions in other public sector debt (1)		Borrowing requirement	Borrowing requirement	Direct borrowing from central government	Net borrowing from other sources	Transactions in other public sector debt (1)		Borrowing requirement	Borrowing requirement
	Total	Of which: Own account (CGBR(0))			Central government	Public corporations					Central government	Local authorities		
			1	2			3	4	5	6			7	8
Adjusted	ABEA	ABEB	ABEC	ABEF	ABEE	AAEJ	ABEG	ABEH	ABEI	ABES	ABEK	ABEL	ABEM	ABEN
1	10,398	10,086	-697	971	15	-5	264	11,359	1,009	-361	315	93	240	10,590
2	7,855	4,077	1,352	-2,168	3	-20	-799	5,704	2,426	-339	326	85	1,676	4,954
3	14,502	9,203	3,681	-2,447	20	-18	1,232	12,053	1,618	-49	387	-11	1,193	11,628
4	10,165	6,887	2,774	-414	14	42	2,304	9,695	504	254	-163	-101	1,022	10,213
5	11,773	6,138	4,956	-3,383	14	-19	1,578	8,395	679	-561	113	206	-201	7,515
6	8,452	2,327+	5,866+	-5,181+	-7	18	674	3,260+	259+	-1,455+	-290	-116	-790+	2,211+
9/80	8,262	4,279	817	2,117	9	-44	2,969	10,414	3,166	-433	96	-135	2,772	10,020
0/81	12,744	9,080	1,301	853	7	27	2,120	13,563	2,363	-728	-3	152	1,486	12,686
1/82	7,614	6,380	-1,172	1,100	11	142	-225	8,561	2,406	364	329	-36	2,477	8,632
2/83	12,737	7,247	2,757	-2,797	5	-132	87	10,067	2,733	-928	232	48	1,525	8,859
3/84	12,289	8,188	3,431	-2,220	23	-18	1,206	10,064	670	210	444	77	359	9,753
4/85	10,100	6,618	3,329	-909	9	26	2,385	9,156	153	680	-247	-89	1,169	10,172
5/86	10,938	4,086	5,743	-4,065	1	5	1,672	6,867	1,109	-969	107	40	-7	5,751
4 1	60	-933	916	205	5	-5	1,121	265	77	-281	39	25	-268	-80
2	4,945	4,525	502	61	8	1	554	4,997	-82	-483	-168	88	-485	4,594
3	2,272	1,926	197	512	-6	31	684	2,759	149	236	101	37	247	2,857
4	2,888	1,369	1,159	-1,192	7	15	-55	1,674	360	782	-135	-251	1,528	2,842
15 1	-5	-1,202	1,471	-290	-	-21	1,202	-274	-274	145	-45	37	-121	-121
2	2,913	2,715	476	-21	-6	-12	473	2,910	-278	-64	89	156	-587	2,601
3	4,411	2,353	1,538	-892	-	6	640	3,513	520	-557	-58	65	-44	2,949
4	4,454	2,272	1,471	-2,180	20	8	-737	2,246	711	-85	127	-52	551	2,086
16 1	-840	-3,254	2,258	-972	-13	3	1,296	-1,802	156	-263	-51	-129	73	-1,885
2	6,386	3,047	3,416	-3,483	-14	50	-103	2,867	-77	-858	-28	-134	-773	2,171
3	3,973	3,646+	212+	-111+	3	-32	130	3,891+	115	-204	17	93	-199	3,577+
4	-1,067	-1,112	-20	-615	17	-3	-649	-1,696	65+	-130+	-228	54	109+	-1,652
15 N	1,980	1,188	165	-751	5	13	-604	1,211	627	-479	-99	99	148	732
D	1,531	1,190	384	-110	8	4	262	1,409	-43	304	137	-78	202	1,654
16 J	-4,057	-4,593	236	-152	-3	-4	91	-4,202	300	-367	77	-136	-8	-4,510
F	-157	-25	135	-175	-7	-14	-19	-311	-267	-52	-127	154	-346	-390
M	3,374	1,364	1,887	-645	-3	21	1,224	2,711	123	156	-1	-147	427	3,015
A	2,304	166	2,409	-1,742	-14	-10	691	586	-271	-175	-98	-188	-160	697
M	2,602	1,715	811	-1,060	-	29	-278	1,513	76	-448	10	41	-423	1,014
J	1,480	1,166	196	-681	-	31	-516	768	118	-235	60	13	-190	460
J	265	-2+	108+	-59+	1	42	6	163+	159	-139	326	19	-325	-321+
A	1,137	1,176	-96	331	1	-39	273	1,506	57	-99	-347	45	260	1,709
S	2,571	2,472	200	-383	1	-35	-149	2,222	-101	34	38	29	-134	2,189
O	-163	-309	59	-351	-2	4	-294	-516	87+	139+	-271	98	399+	-204
N	523	813	-64	-325	17	13	-419	168	-226	-107	194	-69	-458	-64
D	-1,427	-1,616	-15	61	2	-20	64	-1,348	204	-162	-151	25	168	-1,384
87 J	-3,285	-3,444	223	-227	-3	-39	38	-3,470	-64	-157	155	-117	-259	-3,665
F	195	135	218	-324	-7	23	-122	-145	-158	-32	188	-25	-353	-340
Seasonally adjusted: (financial year constrained)	ABFC	ABFD	ABFE	ABFG	ABEE	AAEJ	ABFI	ABFJ	ABFK	ABFM	ABEK	ABFS	ABFO	ABFP
84 1	3,010	1,984	903	-460	5	-5	443	2,550	123	18	39	37	65	2,492
2	3,513	2,991	430	246	8	1	667	3,750	92	-439	-168	-22	-157	3,501
3	2,097	1,684	442	192	-6	31	609	2,264	-29	244	101	33	81	2,374
4	1,420	121	1,000	-401	7	15	577	997	299	560	-135	-145	1,139	1,837
85 1	3,070	1,822	1,457	-946	-	-21	532	2,145	-209	315	-45	45	106	2,460
2	1,289	974	405	153	-6	-12	576	1,460	-90	61	89	48	-166	1,384
3	3,639	1,535	1,782	-1,206	-	6	570	2,427	322	-537	-58	59	-216	1,889
4	3,084	1,119	1,312	-1,387	20	8	-103	1,669	653	-307	127	54	165	1,181
86 1	2,926	458	2,244	-1,625	-13	3	629	1,311	224	-186	-51	-121	210	1,297
2	5,927	2,463	3,343	-3,307	-14	50	-	2,584	121	-772	-28	-242	-381	2,082
3	3,232	2,874+	454+	-423+	3	-32	60	2,838+	-96	-246	17	87	-446	2,488+
4	-2,315	-2,146	-176	175	17	-3	-15	-2,154	7+	-431+	-228	160	-356+	-2,517

Sources: Bank of England  
Central Statistical Office  
HM Treasury

Relationship between columns: 1=2+3+9; 7=3+4-5-6; 13=9+10-11-12  
Contributions to public sector borrowing requirement:  
Central government=1      General government=8=1+4-5-6 =1-3+7  
Local authorities=4-5-6      Public corporations=10-11-12  
Public sector borrowing requirement=14=1+4-5-6+10-11-12=1-3+7-9+13=2+7+13

1. Purchases of debt, positive sign; sales of debt, negative sign.  
Later data are shown in Supplementary tables.



## 2.6 Financing of public sector borrowing requirement

£ million

Summary analysis by sector

	Non-bank private sector					Monetary sector				Overseas sec Total
	Public sector borrowing requirement	Total	Other financial institutions	Industrial and commercial companies	Personal sector	Sterling		Foreign currency		
						Borrowing from banks	Deposits with banks	Borrowing from banks	Deposits with banks	
	ABEN	ABGB	ABGC	ABGD	ABGE	ABGF	AAHU	ABGG	AAHN	ABGH
1982	4,954	6,360	4,574†	-3,626	5,412†	-2,273	-456	-52	-40	1,415
1983	11,628	12,199	6,514	1,124	4,561	-2,039	-108	115	4	1,457
1984	10,213	8,349	5,685	-2,748	5,412	892	-636	293	-60	1,375
1985	7,515	8,451	5,426	-1,061†	4,086	-2,092	-764	403	88	1,429
1986	2,211†	5,274†	1,223	-861	4,912	-926†	-2,373†	3	-62	295†
1981/82	8,632	7,589	5,240†	-3,989	6,338†	114	-111	-863	-54	1,957
1982/83	8,859	10,630	3,740	2,235	4,655	-3,331	-318	-64	31	1,911
1983/84	9,753	9,210	7,530	-3,557	5,237	-943	-276	79	-14	1,697
1984/85	10,172	15,645	5,616	2,891	7,138	-4,379	-797	417	-4	-710
1985/86	5,751	3,757	3,733	-1,802†	1,826	1,841	-977	280	119	731
1983 4	2,936	3,047	1,956†	-255	1,346†	94	-206	185	61	-245
1984 1	-80	111	1,856	-2,889	1,144	-826	56	-36	-1	616
2	4,594	5,308	1,145	2,932	1,231	-1,054	-39	43	-7	343
3	2,857	1,018	1,108	-2,579	2,489	1,235	-19	103	105	415
4	2,842	1,912	1,576	-212	548	1,537	-634	183	-157	1
1985 1	-121	7,407	1,787	2,750	2,870	-6,097	-105	88	55	-1,469
2	2,601	1,619	1,197	79	343	96	12	35	29	810
3	2,949	185	116	-606	675	2,433	-66	1	33	363
4	2,086	-760	2,326	-3,284†	198	1,476	-605	279	-29	1,725
1986 1	-1,885	2,713	94	2,009	610	-2,164	-318	-35	86	-2,167
2	2,171	1,202	-180	1,060	322	534	-1,617	-69	-7	2,128
3	3,577†	3,674†	1,714	936	1,024	512	5†	208	-46	-776
4	-1,652	-2,315	-405	-4,866	2,956	192†	-443	-101	-95	1,110†

Analysis by sector and type of asset: non-bank private sector

	Central government							Local authorities					Public corporati		
	Total	Notes and coin	Treasury bills	British govern- ment secur- ities	National savings	Tax instru- ments	Northern Ireland central govern- ment debt	Govern- ment liab- ility under ECS	Other public sector financ- ing	Issue Dept trans- actions in bills, etc	Govern- ment foreign currency debt	Borrow- ing-	Short- term assets	Borrow- ing	Short- term assets
1982	6,360	454	83	6,225	3,644	1,044	16	-	-4,714	-	-377	-7	-8	-	
1983	12,199	670	29	8,292	2,991	-29	19	-	725	-	-512	-17	31	-	
1984	8,349	282	-71	7,431	3,390	492	29	-2	-3,062	-	-	-106	3	-37	
1985	8,451	587	-58	6,366	2,485	492	-24	-10	-1,129	1,216	-1,341	-140	7	-	
1986	5,274†	639	30	3,519	2,605	-170	-13	-18	-522	1,476	-1,525†	-601	-3	-143†	
1981/82	7,589	493	102	7,146	4,224	401	26	-	-4,240	-	-367	12	-32	2	
1982/83	10,630	1,409	192	4,609	3,034	837	36	-	787	-	-284	-5	15	-	
1983/84	9,210	218	27	9,774	3,276	-248	32	-	-3,586	-	-281	-12	20	-10	
1984/85	15,645	621	-175	9,339	3,072	851	-18	-4	2,414	-	-362	-72	6	-27	
1985/86	3,757	468	-28	2,835	2,100	191	-9	-9	-1,512	1,252	-1,440	-92	2	-1	
1983 4	3,047	255	-85	2,317	960	35	-6	-	-176	-	-235	-22	4	-	
1984 1	111	91	124	1,748	990	-330	21	-	-2,867	-	326	13	5	-10	
2	5,308	231	60	1,432	581	210	-19	-1	2,592	-	297	-56	-12	-7	
3	1,018	-2	-67	2,053	1,097	-213	7	-	-2,022	-	153	36	3	-27	
4	1,912	-38	-188	2,198	722	825	20	-1	-765	-	-776	-99	7	7	
1985 1	7,407	430	20	3,656	672	29	-26	-2	2,609	-	-36	47	8	-	
2	1,619	-151	19	961	735	92	2	-4	143	-	-195	22	-5	-	
3	185	-272	15	730	615	-11	-	-1	-397	-	-451	-46	3	-	
4	-760	580	-112	1,019	463	382	-	-3	-3,484	1,216	-659	-163	1	-	
1986 1	2,713	311	50	125	287	-272	-11	-1	2,226	36	-135	95	3	-1	
2	1,202	-497	-20	858	659	510	8	-7	1,453	-11	-1,231	-385	-6	-129	
3	3,674†	-66	-54	766	863	10	-15	-1	677	1,629	-19†	-129	-1	14	
4	-2,315	891	54	1,770	796	-418	5	-9	-4,878	-178	-140	-182	1	-27†	

Source: Central Statistical Office



# Financing of public sector borrowing requirement

£ million

Analysis by sector and type of asset: monetary sector

Central government											Local authorities		Public corporations	
Total	Notes and coin	Market Treasury bills	British government securities	Tax instruments	Net indebtedness to Bank of England Dept.	Northern Ireland central government debt	Other non-market-able debt	Government foreign currency debt	Deposits with banks	Borrowing	Bank deposits	Borrowing	Bank deposits	
	ABGT	AAJB	AAJC	AAJD	AAJE	AACG	AAKI	AAKJ	AAJH	AADM	AAKN	AAEW	AAKO	AAGA
12	-2,821	-9	-561	-147	-31	156	3	-192	-	49	-1,428	-494	-116	-51
13	-2,028	127	-28	235	33	-157	-7	-107	-	-20	-1,941	-49	-79	-35
14	489	295	-2	183	-4	51	-20	-214	273	-107	-115	-57	738	-532
15	-2,365	-164	114	268	100	122	2	-319	212	126	-1,376	-676	-648	-126
16	-3,358+	-8	16	1,282	136	-28	-2	-107	142	-310+	-1,790	-1,180+	-564+	-945+
11/82	-914	-317	-87	-1,392	-38	55	-9	-	-1,002	-81	1,366	-92	675	8
12/83	-3,682	-227	-142	-136	-16	-69	-3	-192	-	79	-2,091	-279	-519	-87
13/84	-1,154	72	19	716	29	-143	2	-107	-	30	-1,592	-228	140	-92
14/85	-4,763	229	-107	-478	39	-4,855	-22	-320	390	16	23	-327	1,139	-490
15/86	1,263	278	142	579	208	3,803	-6	-213	75	-37	-1,663	-712	-1,082	-109
33 4	134	589	32	-467	21	-185	-18	-1	-	-222	-311	-86	619	163
34 1	-807	-697	5	118	2	102	10	-	-	134	-124	31	-278	-110
2	-1,057	74	-184	-288	6	-12	-22	-106	79	57	-462	-1	-96	-102
3	1,424	134	41	636	-7	-85	-8	-103	194	100	233	124	303	-138
4	929	784	136	-283	-5	46	-	-5	-	-398	238	-211	809	-182
35 1	-6,059	-763	-100	-543	45	-4,804	8	-106	117	257	14	-239	123	-68
2	172	177	72	109	49	92	-	-107	-	30	-59	71	-202	-60
3	2,401	33	244	460	3	2,752	-6	-	-3	-37	-442	-	-607	4
4	1,121	389	-102	242	3	2,082	-	-106	98	-124	-889	-508	38	-2
36 1	-2,431	-321	-72	-232	153	-1,123	-	-	-20	94	-273	-275	-311	-51
2	-1,159	-93	185	608	8	1,048	-3	-107	-32	21	-854	-1,201	-295	-444
3	679+	158	-313	675	-	298	3	-	279	-30	-485	297	105	-308+
4	-447	248	216	231	-25	-251	-2	-	-85	-395+	-178	-1+	-63+	-142

Analysis by sector and by type of asset: overseas sector

Central government									Local authorities		Public corporations	
Total	Notes and coin	Market Treasury bills	British government securities	Issue Dept transactions in bills, etc	Government foreign currency debt	Other government overseas financing	Net change in official reserves	Borrowing	Borrowing	Short term assets		
	ABGH	AASD	AARB	AARC	AASK	AARD	AACM	AACN	AASN	AASM	AASH	
82	1,415	18	132	356	-	-278	-87	1,421	33	-188	8	
83	1,457	25	31	941	-	-36	-100	607	54	-66	1	
84	1,375	40	144	969	-	-342	-104	908	37	-254	-23	
85	1,429	6	-13	2,920	-	294	-87	-1,758	83	-29	13	
86	295+	43	231	1,930	-	1,076	-86	-2,891	99	-75	-32+	
81/82	1,957	13	-101	211	-	-382	-75	2,749	-18	-435	-5	
82/83	1,911	24	143	659	-440	-276	-87	2,062	101	-266	-9	
83/84	1,697	33	6	1,167	440	-	-100	32	41	78	-	
84/85	-710	50	104	1,339	-2,318	-315	-105	921	1	-368	-19	
85/86	731	-2	-41	2,243	623	242	-86	-2,428	127	59	-6	
83 4	-245	-71	-109	-51	-	-	-93	130	32	-83	-	
84 1	616	17	34	346	-	-	-	77	38	97	7	
2	343	83	88	63	-	-342	-	857	-10	-381	-15	
3	415	6	10	204	-	-	-1	279	-7	-68	-8	
4	1	-66	12	356	-	-	-103	-305	16	98	-7	
85 1	-1,469	27	-6	716	-2,318	27	-1	90	2	-17	11	
2	810	66	-29	1,277	72	-177	-	-607	-5	218	-5	
3	363	-15	39	377	-25	-	-	-49	44	-16	8	
4	1,725	-72	-17	550	2,271	444	-86	-1,192	42	-214	-1	
86 1	-2,167	19	-34	39	-1,695	-25	-	-580	46	71	-8	
2	2,128	99	2	728	1,695	12	-	-296	43	-147	-8	
3	-776	32	94	557	-	835	-	-2,321	19	16	-8	
4	1,110+	-107	169	606	-	254	-86	306	-9	-15	-8+	

Source: Central Statistical Office



## 2.7 Public sector accounts

£ million

		1982/83	1983/84	1984/85	1985/86	1986	
						3rd qtr	4th qtr
<b>Current and capital receipts</b>							
Taxes on income and oil royalties	AQFE	43,074	45,155	50,938	54,213†	11,776†	13,971
Taxes on expenditure	AAXC	47,145	49,909†	53,246	57,772	15,701†	18,441
Taxes on capital	AQEX	1,407	1,587	1,752	2,283	426	730
Social security contributions	AAXD	18,743	21,365†	22,698	24,683	6,561†	6,676
Gross trading surplus	AQCB	9,774	9,873	7,073	8,285†	1,441†	2,384
Rent and miscellaneous current transfers	AQFF	3,858	3,611	3,771†	3,812	982†	977
Interest and dividends from private sector and abroad	AQCD	3,218	2,875	3,502	4,700†	1,029†	1,031
Imputed charge for non-trading capital consumption	AAXG	2,021†	2,097	2,194	2,367	625†	632
Capital transfers from private sector	ADSE	153	215	201	180	45	45
<b>Total</b>	<b>AQCE</b>	<b>129,393†</b>	<b>136,687</b>	<b>145,375</b>	<b>158,295</b>	<b>38,586†</b>	<b>42,890</b>
<b>Current and capital expenditure</b>							
Final consumption	AAXI	62,210†	66,483	71,223	75,276	19,918†	20,627
Subsidies	AAXJ	5,933	6,753	8,086	7,167†	1,632†	1,672
Current grants to personal sector	AQEE	37,245	40,563†	43,456	47,357	12,589†	12,671
Current grants paid abroad (net)	ACHK	2,004	2,354†	2,678	2,464	773†	701
Debt interest to private sector and abroad	AQCG	14,669†	15,111	16,791	18,328	4,865†	4,226
Gross domestic fixed capital formation	AQCH	12,185†	13,812	13,423	12,687	2,890†	3,067
Increase in stocks	AQCI	868	191	164	531	38†	108
Capital grants to private sector	AQCJ	2,659	3,552	3,319	2,857	715†	668
<b>Total</b>	<b>AQCK</b>	<b>137,773†</b>	<b>148,819</b>	<b>159,140</b>	<b>166,667</b>	<b>43,420†</b>	<b>43,740</b>
<b>Financial surplus or deficit</b>							
	AABE	-8,380†	-12,132	-13,765	-8,372	-4,834†	-850
<b>Financial components (net)</b>							
Lending to private sector and abroad	AQCL	-659	38	55†	227	44†	-272
Cash expenditure on company securities	AQCM	-101	1,052	2,131	2,764	-3	2,018
Transactions concerning certain public sector pension schemes	AACW	681	697	706	709†	92†	279
Accruals adjustments	AAHC	138	-121	144†	-817	382†	700
Miscellaneous financial transactions	AQCN	-539†	714	557	-262	742†	-223
<b>Public sector borrowing requirement</b>	<b>ABEN</b>	<b>8,859</b>	<b>9,753</b>	<b>10,172</b>	<b>5,751</b>	<b>3,577†</b>	<b>-1,652</b>

Source: Central Statistical Office



# Action 3: Central government

## .1 Central government: current account

£ million

### Receipts

	Total current receipts	Taxes on income	Taxes on expenditure	Social security contributions				Gross trading surplus or deficit	Rent and royalties etc.	Interest and dividends, etc.	Miscellaneous current transfers	Imputed charge for consumption of non-trading capital
				National insurance contributions	National health contributions	Redundancy Fund etc. contributions						
	ACGA	ACGB	ACGC	ACGD	ACGE	ACGF	ACGG	ACGH	ACGY	ACGX	ACGL	
1982	102,183	40,526	34,755	15,988	1,594	524	-170	1,680	6,282	184	820	
1983	109,782+	43,177	36,848	18,477+	1,754	577	-326	1,977	6,229	214	855	
1984	118,692	46,813+	39,698+	19,868	1,858	576+	-499	2,521	6,722	226+	909	
1985	131,170	51,988	43,256	21,592	2,038+	633	-171	2,466	8,180	209	979	
1986	135,169	52,623	46,422	22,911	2,234	697	-335+	1,043+	8,309+	244	1,021+	
1987	96,142+	38,035	33,644	14,827	1,441	218	-55	1,486	5,589	165	792+	
1988	104,454	41,856	34,951	16,460	1,652	631	-252	1,827	6,310	191	828	
1989	111,540	43,572	37,591+	19,033+	1,778	554	-345	2,001	6,271	217	868	
1990	121,811	48,513	40,316	20,221	1,891	586+	-333	2,803	6,667	222+	925	
1991	132,842	52,628+	43,976	21,940	2,092+	651	-286+	2,045	8,581+	222	993	
1992	24,113	9,285	8,677	3,800	367	56	-27	369	1,355	31	200	
1993	26,895+	11,766	8,710	3,747	365	55	-11	387	1,627	48	201+	
1994	23,372	8,493	8,169	4,041	406	155	-31	374	1,515	45	205	
1995	26,173	10,600	8,770	4,052	407	155	-70	429	1,579	45	206	
1996	25,743	9,667	9,106	4,148	416	159	-58	490	1,561	46	208	
1997	29,166	13,096	8,906	4,219	423	162	-93	534	1,655	55	209	
1998	24,732	8,452	8,883	4,676	436	136	-82	422	1,541	56	212	
1999	27,043	10,208	9,275	4,756	444	138	-69	505	1,516	54	216	
2000	28,841	11,421	9,784	4,826+	451	141	-82	516	1,517	49	218	
2001	30,924	13,491	9,649+	4,775	447	139	-112	558	1,697	58	222	
2002	26,875	9,589+	9,402	4,922	460	143+	-127	560	1,640	59	227	
2003	30,093	11,913	10,010	5,011	469	145	-105	685	1,677	61+	227	
2004	30,800	11,820	10,637	5,160	482	149	-155	718	1,708	48	233	
2005	34,043	15,191	10,267	5,128	480	149	54	840	1,642	54	238	
2006	29,833	10,448	10,371	5,417	506+	157	-122	568	2,185	58	245	
2007	33,364	13,271	10,932	5,543	517	160	-66	480	2,229	52	246	
2008	33,930	13,078	11,686	5,504	535	167	-37	578	2,124	45	250	
2009	35,715	15,831	10,987	5,476	534	167	-61+	419	2,043+	67	252	
2010	31,332	11,426	11,066	5,694	557	174	-102	181+	2,020	61	255	
2011	32,534	11,621	11,819	5,818	567	176	-64	179	2,097	65	256	
2012	35,588	13,745	12,550	5,923	576	180	-108	264	2,149	51	258	
Personally adjusted												
	ACGM	ACGN	ACGO	ACGP	ACGQ	ACGF	ACGG	ACGT	ACGZ	ACGX	ACGL	
1982	24,323	9,717	8,367	3,782	365	56	-27	381	1,451	31	200	
1983	25,021+	9,907	8,783	3,788	369	55	-11	356	1,525	48	201+	
1984	25,389	10,199	8,469	4,047	406	155	-31	399	1,495	45	205	
1985	25,814	10,258	8,747	4,026	405	155	-70	432	1,610	45	206	
1986	25,959	10,162	8,756	4,127	414	159	-58	493	1,652	46	208	
1987	26,880	10,779	8,974	4,262	427	162	-93	506	1,599	55	209	
1988	27,141	10,490	9,221	4,686	436	136	-82	456	1,530	56	212	
1989	27,649	10,865	9,269	4,729	442	138	-69	502	1,503	54	216	
1990	28,112	11,043	9,384	4,800+	449	141	-82	513	1,597	49	218	
1991	28,917	11,441	9,739+	4,821	451	139	-112	525	1,633	58	222	
1992	29,129	11,379+	9,770	4,932	461	143+	-127	615	1,670	59	227	
1993	29,830	11,722	10,009	4,984	467	145	-105	649	1,671	61+	227	
1994	30,816	12,271	10,180	5,131	479	149	-155	732	1,748	48	233	
1995	31,767	12,800	10,374	5,176	485	149	54	786	1,651	54	238	
1996	32,422	12,606	10,739	5,428	507+	157	-122	644	2,160	58	245	
1997	33,400	13,299	10,979	5,515	514	160	-66	437	2,264	52	246	
1998	33,581	13,283	11,164	5,473	532	167	-37	599	2,105	45	250	
1999	33,190	13,092	11,158	5,527	539	167	-61+	380	2,069+	67	252	
2000	33,248	12,904	11,464	5,706	558	174	-102	232+	1,996	61	255	
2001	33,850	12,982	11,801	5,788	564	176	-64	144	2,138	65	256	
2002	34,881	13,645	11,999	5,890	573	180	-108	287	2,106	51	258	

Source: Central Statistical Office



# 3.1 Central government: current account

continued

£ million

Expenditure		Final consumption						Other current grants to personal sector	Current grants to local authorities	Current grants paid abroad (net)	Debt interest	Current surplus or deficit
	Total current expenditure	Total	Military defence	National health service	Other	Subsidies	National insurance benefits					
Unadjusted												
	ACHB	ACHC	ACHD	ACHE	ACHF	ACHG	ACHH	ACHI	ACHJ	ACHK	ACHL	AAAA
1982	106,186+	37,128+	14,326	13,428	9,374+	4,481	18,679	16,490	16,190+	1,801	11,417+	-4,003
1983	115,039	40,777	15,635	15,224	9,918	4,866	20,008	16,466+	18,704	1,956	12,262	-5,257
1984	124,995	43,251	16,941+	15,960	10,350	6,277	21,270+	17,695	20,243	2,140+	14,119	-6,303
1985	134,679	46,060	17,900	17,017	11,143	6,471	22,661	19,693	20,658	3,384	15,752	-3,508
1986	140,736	49,113	18,550	18,512+	12,051	5,565+	24,498	21,276	21,963	2,304	16,017	-5,567
1981/82	98,851+	34,809+	12,978	13,081	8,750+	5,034	17,512	13,927	15,439+	1,428	10,702+	-2,709
1982/83	108,142	38,333	14,734+	14,104	9,495	4,556	18,899	16,820	16,077	2,004	11,453	-3,688
1983/84	118,149	40,970	15,914	15,069+	9,987	5,306	20,460+	16,581+	19,770	2,354+	12,708	-6,809
1984/85	127,840	44,158	17,267	16,220	10,671	6,629	21,584	18,029	20,429	2,678	14,333	-6,029
1985/86	135,190	46,717	18,055	17,421	11,241	5,949	23,124	20,185	20,675	2,464	16,076	-2,348
1981 4	24,342+	8,729+	3,292	3,317	2,120+	1,427	4,521	3,546	3,714+	192	2,213+	-229
1982 1	26,482	9,167	3,365	3,310	2,492	1,207	4,614	3,830	4,425	-9	3,248	413
2	26,062	9,203	3,623	3,380	2,200	1,012	4,478	4,061	4,079	784	2,445	-2,690
3	26,779	9,286	3,619	3,371	2,296	1,072	4,524	4,204	3,791	625	3,277	-608
4	26,863	9,472	3,719	3,367	2,386	1,190	5,063	4,395	3,895	401	2,447	-1,120
1983 1	28,438	10,372	3,773+	3,986	2,613	1,282	4,834	4,160	4,312	194	3,284	728
2	28,293	9,940	3,924	3,700	2,316	1,166	4,872	3,944	4,991	795	2,585	-3,561
3	28,856	10,085	3,936	3,727	2,422	1,203	5,083	4,106+	4,563	429	3,387	-1,813
4	29,452	10,380	4,002	3,811	2,567	1,215	5,219	4,256	4,838	538	3,006	-611
1984 1	31,548	10,565	4,052	3,831+	2,682	1,722	5,286+	4,275	5,378	592+	3,730	-624
2	30,448	10,498	4,235	3,879	2,384	1,452	5,083	4,435	5,104	800	3,076	-3,573
3	31,274	11,059	4,273	4,159	2,627	1,491	5,251	4,432	4,709	655	3,677	-1,181
4	31,725	11,129	4,381	4,091	2,657	1,612	5,650	4,553	5,052	93	3,636	-925
1985 1	34,393	11,472	4,378	4,091	3,003	2,074	5,600	4,609	5,564	1,130	3,944	-350
2	32,798	11,418	4,500	4,294	2,624	1,493	5,500	4,832	5,166	764	3,625	-2,965
3	33,488	11,493	4,500	4,283	2,710	1,477	5,616	5,054	4,751	841	4,256	-124
4	34,000	11,677	4,522	4,349	2,806	1,427	5,945	5,198	5,177	649	3,927	-70
1986 1	34,904	12,129	4,533	4,495	3,101	1,552	6,063	5,101	5,581	210	4,268	811
2	34,555	12,011	4,600	4,603	2,808	1,333+	6,026	5,245	5,765	620	3,555	-3,223
3	35,589	12,252	4,674	4,644	2,934	1,322	6,130	5,445	5,172	773	4,495	-3,055
4	35,688	12,721	4,743	4,770	3,208	1,358	6,279	5,485	5,445	701	3,699	-100
Seasonally adjusted												
	ACHO	ACHP	ACHQ	ACHR	ACHS	ACHT	ACHU	ACHV	ACHW	ACHX	ACHY	AAUA
1981 4	24,908+	8,745+	3,299	3,317	2,129+	1,425	4,421	3,520	3,832+	285	2,680+	-585+
1982 1	25,293	9,062	3,416	3,310	2,336	1,102	4,487	3,888	4,127	-127	2,754	-272
2	26,710	9,258	3,581	3,380	2,297	1,083	4,564	4,081	3,992	762	2,970	-1,321
3	26,825	9,314	3,603	3,371	2,340	1,113	4,671	4,188	4,060	667	2,812	-1,011
4	27,358	9,494	3,726	3,367	2,401	1,183	4,957	4,333	4,011	499	2,881	-1,399
1983 1	27,308	10,256	3,821+	3,986	2,449	1,129	4,717	4,267	3,991	59	2,889	-428
2	28,851	10,011	3,879	3,700	2,432	1,272	4,959	3,942	4,876	775	3,016	-1,710
3	29,139	10,114	3,924	3,727	2,463	1,243	5,228	4,070+	4,875	480	3,129	-1,490
4	29,741	10,396	4,011	3,811	2,574	1,222	5,104	4,187	4,962	642	3,228	-1,629
1984 1	30,347	10,435	4,098	3,831+	2,506	1,538	5,171+	4,253	4,991	459+	3,500	-1,430
2	30,940	10,578	4,187	3,879	2,512	1,577	5,179	4,474	5,011	765	3,356	-1,811
3	31,568	11,089	4,264	4,159	2,666	1,534	5,388	4,438	5,059	715	3,345	-1,738
4	32,140	11,149	4,392	4,091	2,666	1,628	5,532	4,530	5,182	201	3,918	-1,324
1985 1	33,037	11,298	4,423	4,091	2,784	1,870	5,487	4,665	5,160	984	3,573	-1,270
2	33,515	11,516	4,448	4,294	2,774	1,627	5,597	4,854	5,149	727	4,045	-1,093
3	33,867	11,541	4,494	4,283	2,764	1,527	5,751	5,029	5,179	900	3,940	-467
4	34,260	11,705	4,535	4,349	2,821	1,447	5,826	5,145	5,170	773	4,194	-679
1986 1	33,916	11,953	4,579	4,495	2,879	1,347	5,946	5,293	5,248	61	4,068	-726
2	34,808	12,110	4,548	4,603	2,959	1,468+	6,127	5,222	5,530	581	3,770	-1,560
3	35,819	12,301	4,668	4,644	2,989	1,372	6,188	5,351	5,597	828	4,182	-1,969
4	36,193	12,749	4,755	4,770	3,224	1,378	6,237	5,410	5,588	834	3,997	-1,312

Source: Central Statistical Office



# 3.2 Central government: capital account

£ million

	Receipts				Expenditure							Balance: financial surplus or deficit
	Total	Current surplus or deficit	Taxes on capital	Other capital receipts	Total	Gross domestic fixed capital formation	Increase in book value of stocks and work in progress	Capital transfers				
								Total	Private sector	Local authorities	Public corporations	
Seasonally adjusted												
	ACIA	AAAA	ACIC	ACIE	ACID	AAAC	AAAD	ACIG	ACIH	ACII	ACIJ	AABA
32	-2,508†	-4,003†	1,478	17	4,935†	2,163†	68	2,704	1,972	328	404	-7,443†
33	-3,724	-5,257	1,531	2	5,683	2,463	315	2,905	2,216	316	373	-9,407
34	-4,638	-6,303	1,661	4	5,602	2,767	-153	2,988	2,309	340	339	-10,240
35	-1,347	-3,509	2,139	23	6,957	3,125	548	3,284	2,182	573	529	-8,304
36	-3,074	-5,567	2,489†	4†	6,663	3,300	26†	3,337†	2,211†	668†	458†	-9,737
31/82	-1,089†	-2,709†	1,619	1	4,508†	2,008†	-104	2,604	1,829	331	444	-5,597†
32/83	-2,257	-3,688	1,412	19	5,310	2,292	272	2,746	2,053	313	380	-7,567
33/84	-5,015	-6,609	1,591	3	5,618	2,579	99	2,940	2,279	316	345	-10,633
34/85	-4,271	-6,029	1,757	1	5,941	2,839	110	2,992	2,266	385	341	-10,212
35/86	-35	-2,348	2,286	27	6,990	3,145	503	3,342	2,155	634	553	-7,025
31 4	371†	-229†	600	-	1,200†	542†	5	653	455	92	106	-829†
32 1	974	413	561	-	1,493	671	-51	873	565	115	193	-519
32 2	-2,382	-2,690	291	17	882	427	-19	474	366	59	49	-3,264
32 3	-347	-606	259	-	1,147	538	39	570	419	84	67	-1,494
32 4	-753	-1,120	367	-	1,413	527	99	787	622	70	95	-2,166
33 1	1,225	728	495	2	1,868	800	153	915	646	100	169	-643
33 2	-3,235	-3,561	326	-	1,088	450	67	571	431	74	66	-4,323
33 3	-1,516	-1,813	297	-	1,379	618	107	654	516	73	65	-2,895
33 4	-198	-611	413	-	1,348	595	-12	765	623	69	73	-1,546
34 1	-66	-624	555	3	1,803	916	-63	950	709	100	141	-1,869
34 2	-3,214	-3,573	359	-	1,124	513	-20	631	510	63	58	-4,338
34 3	-892	-1,181	289	-	1,329	649	41	639	486	91	62	-2,221
34 4	-466	-925	458	1	1,346	689	-111	768	604	86	78	-1,812
35 1	301	-350	651	-	2,142	988	200	954	666	145	143	-1,841
35 2	-2,543	-2,965	422	-	1,389	556	172	661	434	132	95	-3,932
35 3	311	-124	435	-	1,737	749	136	852	560	160	132	-1,426
35 4	584	-70	631	23	1,689	832	40	817	522	136	159	-1,105
36 1	1,613	811	798	4	2,175	1,008	155	1,012	639	206	167	-562
36 2	-2,689	-3,223	534	-	1,320	654	-38	704†	491†	143†	70†	-4,009
36 3	-2,628	-3,055	427	-	1,533	785	-65	813	564	138	111	-4,161
36 4	630	-100	730†	-	1,635	853	-26†	808	517	181	110	-1,005
Seasonally adjusted												
	ACIM	AAUA	ACIO	ACIE	ACIP	AAUC	AAAD	ACIS	ACIT	ACIU	ACIV	AAVA
31 4	6†	-585†	591	-	1,222†	555†	5	662	445	99	118	-1,216†
32 1	138	-272	410	-	1,164	516	-51	699	488	84	127	-1,026
32 2	-940	-1,321	364	17	1,115	548	-19	586	436	75	75	-2,055
32 3	-670	-1,011	341	-	1,219	554	39	626	442	91	93	-1,889
32 4	-1,036	-1,399	363	-	1,437	545	99	793	606	78	109	-2,473
33 1	-55	-428	371	2	1,494	609	153	732	546	75	111	-1,549
33 2	-1,319	-1,710	391	-	1,372	592	67	713	526	91	96	-2,691
33 3	-1,111	-1,490	379	-	1,451	640	107	704	544	74	86	-2,562
33 4	-1,239	-1,629	390	-	1,366	622	-12	756	600	76	80	-2,605
34 1	-1,016	-1,430	411	3	1,408	698	-63	773	606	76	91	-2,424
34 2	-1,382	-1,811	429	-	1,431	673	-20	778	617	76	85	-2,813
34 3	-1,357	-1,738	381	-	1,404	681	41	682	509	92	81	-2,761
34 4	-883	-1,324	440	1	1,359	715	-111	755	577	96	82	-2,242
35 1	-797	-1,270	473	-	1,705	743	200	762	566	111	85	-2,502
35 2	-593	-1,093	500	-	1,701	728	172	801	523	154	124	-2,294
35 3	98	-467	565	-	1,829	786	136	907	591	156	160	-1,731
35 4	-55	-679	601	23	1,722	868	40	814	502	152	160	-1,777
36 1	-173	-726	549	4	1,707	740	155	812	545	160	107	-1,880
36 2	-925	-1,560	635	-	1,649	841	-38	846†	577†	169†	100†	-2,574
36 3	-1,388	-1,969	581	-	1,632	826	-65	871	593	138	140	-3,020
36 4	-588	-1,312	724†	-	1,675	893	-26†	808	496	201	111	-2,263

Source: Central Statistical Office



### 3.3 Central government: financial account and balancing item

£ million

#### Transactions in financial liabilities (net)

	Financial surplus or deficit	Accruals adjustments					Debt interest	Transactions concerning certain public sector pension funds	Other identified financial liabilities (net)	Borrowing requirement
		Total	Final consumption	Subsidies	Other current grants to personal sector					
Unadjusted										
	AABA	ACJR	ACJC	ACJD	ACJE	ACLE	AACW	ACJS	ABEA	
1982	-7,443+	9,605	-15	-237	84	353	621	944	7,855	
1983	-9,407	15,404+	-7	478	92+	251	691	-603	14,502	
1984	-10,240	12,225	-1	908	-	398	760	-5+	10,165	
1985	-8,304	13,150	-5	-45	10	722	719	-24	11,773	
1986	-9,737	9,647	-9+	-29+	-7	381+	782+	77	8,452	
1981/82	-5,597+	8,019	-	136	-12	201	605	-525	7,614	
1982/83	-7,567	13,702+	-	-312	139+	365	681	92	12,737	
1983/84	-10,633	14,107	-	555	7	284	697	275+	12,289	
1984/85	-10,212	11,789	-	728	-	355	706	-100	10,100	
1985/86	-7,025	12,437	-	170	6	732	709+	-118	10,938	
1981 4	-829+	863	60	-175	-42	110	177	229	504	
1982 1	-519	-2,754	60	46	30	44	153	-478	-2,609	
2	-3,264	3,680	-55	-152	31	82	171	404	3,199	
3	-1,494	3,068	-60	-21	19	87	105	387	2,551	
4	-2,166	5,611	40	-110	4	140	192	631	4,714	
1983 1	-643	1,343+	75	-29	85+	56	213	-1,330	2,273	
2	-4,323	6,280	-61	205	1	28	156	487	5,464	
3	-2,895	3,945	-57	141	3	26	164	149	3,519	
4	-1,546	3,836	36	161	3	141	158	91	3,246	
1984 1	-1,869	46	82	48	-	89	219	-452+	60	
2	-4,338	5,805	-82	383	-	95	213	251	4,945	
3	-2,221	3,210	85	196	-	43	122	492	2,272	
4	-1,812	3,164	-86	281	-	171	206	-296	2,888	
1985 1	-1,841	-390	83	-132	-	46	165	-547	-5	
2	-3,932	4,084	-58	365	13	178	235	438	2,913	
3	-1,426	4,476	72	-290	-4	63	99	125	4,411	
4	-1,105	4,980	-102	12	1	435	220	-40	4,454	
1986 1	-562	-1,103	88	83	-4	56	155+	-641	-840	
2	-4,009	6,902	-70	62+	-3	44	256	227	6,386	
3	-4,161	4,445	51	-52	-	87	92	294	3,973	
4	-1,005	-597	-78+	-122	-	194+	279	197	-1,067	
Seasonally adjusted										
	AAVA	ACJT	ACJL	ACJM	ACJN	ACLF	AACW	ACKT	ABED	
1981 4	-1,216+	-527	-1	-101	-5	110	177	161	-868	
1982 1	-1,026	26+	-3	-30	20+	71	153	-210	25	
2	-2,055	2,346	-4	-133	21	91	171	328	1,872	
3	-1,889	3,031	-4	-70	21	117	105	308	2,554	
4	-2,473	4,202	-4	-4	22	74	192	518	3,404	
1983 1	-1,549	4,820	-2	-78	85	87	213	-903	5,418	
2	-2,691	4,336	-2	218	1	34	156	363	3,566	
3	-2,562	2,913	-2	88	3	57	164	-8	2,611	
4	-2,605	3,335	-1	250	3	73	158	-55	2,907	
1984 1	-2,424	3,389	-	24	-	123	219	42+	2,981	
2	-2,813	4,068	-	376	-	100	213	69	3,310	
3	-2,761	2,999	-	141	-	73	122	326	2,337	
4	-2,242	1,769	-1	367	-	102	206	-442	1,537	
1985 1	-2,502	3,051	-1	-188	-	82	165	32	2,961	
2	-2,294	2,159	-1	388	13	182	235	227	1,115	
3	-1,731	3,887	-1	-360	-4	94	99	-92	4,151	
4	-1,777	4,053	-2	115	1	364	220	-191	3,546	
1986 1	-1,880	3,383	-1	21	-4	94	155+	-54	3,172	
2	-2,574	5,089	-1	88+	-3	46	256	10	4,693	
3	-3,020	3,299	-1	-122	-	119	92	74	3,137	
4	-2,263	-2,124	-6+	-16	-	122+	279	47	-2,550	

Source: Central Statistical Office



# 3.3 Central government: financial account and balancing item

continued

£ million

## Transactions in financial assets (net)

	Accruals adjustments					Net lending					Trans- actions in UK company securi- ties	Total financial trans- actions	Balancing item
	Total	Taxes on income	Taxes on expend- iture	Social security contri- butions	Rent and royalties etc.	Private sector	Local auth- orities	Public corpor- ations	Overseas sector	Public dividend capital etc.			
adjusted													
	ACJU	ACJW	ACJX	ACJY	ACJZ	ACKB	ABEC	ACKD	ACKE	ACKF	ACKG	AADA	AADB
32	2,240	206	-1,080	-489	101	29	1,352	1,581	-245	845	-60	-7,365	-78+
33	5,945+	313	332	443+	-9	51	3,681	946	21	672	-505	-9,459+	52
34	2,276	937	-193+	296	213	20	2,774	-345	156	849	-2,431	-9,949	-291
35	5,005	1,519+	-243	317	-93	-41	4,956	-157	255	836	-2,344	-8,145	-159
36	463	-1,723	-314	-64	-247+	-2+	5,866+	102	247+	157+	-3,559+	-9,184	-553
31/82	3,199	301	1,144	525	-1	10	-1,172	1,426	-304	985	285	-4,820	-777+
32/83	5,703	104	157	-175	83	48	2,757	1,869	-122	864	118	-8,000+	433
33/84	3,799+	480	-276	370+	-11	50	3,431	-6	130	676	-1,045	-10,307	-326
34/85	2,011	734	-922+	378	159	27+	3,329	-541	136	694	-1,983	-9,778	-434
35/86	5,323	589+	706	169	-167+	-58	5,743	507	-2	602	-2,766	-7,114	89
81 4	-227	-57	230	-367	-23	-18	-287	176	-87	269	-63	-1,090	261+
82 1	-2,754	-1,480	-820	-596	-24	-12	-239	344	-171	374	-130	-	-519
2	207	222	-373	402	32	7	-105	3	-7	26	-	-3,473	209
3	1,957	452	12	-101	26	18	630	831	-53	117	25	-1,111	-383
4	2,830	1,012	101	-194	67	16	1,066	403	-14	328	45	-2,781	615
83 1	709	-1,582	417	-282	-42	7	1,166	632	-48	393	48	-635+	-8
2	1,934	256	-237	363	37	23	1,374	258	-20	173	-293	-4,346	23
3	986	549	74	21	-61	25	296	174	65	88	-245	-2,959	64
4	2,316+	1,090	78	341+	57	-4	845	-118	24	18	-15	-1,519	-27
84 1	-1,437	-1,415	-191	-355	-44	6	916	-320	61	397	-492	-1,483	-386
2	1,358	404	123+	229	97	15	502	-203	124	121	-54	-4,447	109
3	931	692	340	15	-1	2	197	104	-73	45	-390	-2,279	58
4	1,424	1,256	-465	407	161	-3	1,159	74	44	286	-1,495	-1,740	-72
85 1	-1,702	-1,618	-920	-273	-98	13+	1,471	-516	41	242	-44	-1,312	-529
2	-16	709	108	158	48	-13	476	-313	154	35	-1,378	-4,100	168
3	2,680	764	515	31	-188	-44	1,538	504	-50	16	-406	-1,796	370
4	4,043	1,664+	54	401	145	3	1,471	168	110	543	-516	-937	-168
86 1	-1,384	-2,548	29	-421	-172+	-4	2,258	148	-216	8	-466	-281	-281
2	2,443	67	-267	339	-11	-12	3,416	-168	79	91	-1,091	-4,459	450
3	249	-68	145	-82	-112	6	212+	75	35	40	-2	-4,196	35
4	-845	826	-221	100	48	8	-20	47	349+	18+	-2,000+	-248	-757
seasonally adjusted													
81 4	ACKI	ACKK	ACKL	ACKM	ACKN	ACKB	ABEQ	ACKR	ACKS	ACKP	ACKG	ACKU	ACKH
	-1,366	-747	196	-554	-17	-18	-443	94	-83	269	-63	-839	-377+
82 1	-642	-44	-391	-383	-7	-12	-261	390	-178	374	-130	-668+	-358
2	-154	-45	-506	320	29	7	-158	179	-6	26	-	-2,500	445
3	1,489	77	-252	-18	32	18	861	680	-51	117	25	-1,542	-347
4	1,547	218	69	-408	47	16	910	332	-10	328	45	-2,655	182
83 1	3,025	-13	835	-10	14	7	1,144	661	-54	393	48	-1,795	246
2	1,572	35	-335	233	10	23	1,319	427	-20	173	-293	-2,764	73
3	483	133	-225	105	-29	25	527	37	67	88	-245	-2,430	-132
4	865+	158	57	115+	-4	-4	691	-179	28	18	-15	-2,470	-135
84 1	995	170	264	-28	17	6	894	-288	55	397	-492	-2,394	-30
2	918	141	2+	67	83	15	448	-29	124	121	-54	-3,150	337
3	411	309	-7	96	36	2	429	-38	-71	45	-390	-2,588	-173
4	-48	317	-452	161	77	-3	1,003	10	48	286	-1,495	-1,817	-425
85 1	1,374	397	-339	97	-15	13+	1,450	-463	36	242	-44	-1,677	-825
2	-465	515	-55	-29	12	-13	422	-128	154	35	-1,378	-2,624	330
3	2,080	363+	122	115	-148	-44	1,770	341	-49	16	-406	-1,807	76
4	2,016	244	29	134	58	3	1,314	93	114	543	-516	-2,037	260
86 1	2,219	-63	627	-16	-99+	-4	2,236	216	-220	8	-466	-1,164	-716
2	1,300	-761	-482	141	-48	-12	3,362	21	79+	91	-1,091	-3,789	1,215
3	-261	-281	-287	-6	-113	6	444+	-98	36	40	-2	-3,560	540
4	-2,795	-618	-172	-183	13	8	-176	-37	352	18+	-2,000+	-671	-1,592

Source: Central Statistical Office



# 3.4 Financing of the central government borrowing requirement

£ million

Analysis by type of instrument

	Liabilities							Assets							
	Borrowing requirement	Notes and coin	Treasury bills	British government securities	National savings	Tax instruments	Net indebtedness to Bank of England Banking Department(1)	Northern Ireland central government debt(2)	Cost of exchange cover scheme repayment of principal	Other public sector financing: central government	Government foreign currency debt	Other government overseas financing	Issue Dept. transactions in bills, etc and indirect lending to other public sector (3)	Net change in official reserves	Deposits with banks
1982	7,855	463	-359	6,457	3,592	1,360	156	19	-68	-168	-278	-87	-4,702	1,421	
1983	14,502	822	154	9,490	3,032	-101	-157	12	-88	220	-36	-100	667	607	
1984	10,165	617	9	8,576	3,446	475	51	9	-293	-337	-69	-104	-3,016	908	
1985	11,773	429	68	9,555	2,556	556	122	-22	-242	-253	1,722	-87	-999	-1,758	
1986	8,452	674	253	6,870	2,509	124	-28	-15	-186	-581	2,694	-86	-575	-2,891	
1981/82	7,614	189	-111	5,959	4,321	558	55	17	21	-99	-1,384	-75	-4,505	2,749	
1982/83	12,737	1,206	195	5,140	3,028	1,035	-69	33	-94	-173	-276	-87	658	2,062	
1983/84	12,289	323	126	11,677	3,258	-235	-143	34	-79	300	-	-100	-2,934	32	
1984/85	10,100	900	-185	10,223	3,115	771	-4,855	-40	-356	-498	75	-105	118	921	
1985/86	10,938	744	124	5,675	2,134	376	3,803	-15	-168	-185	1,569	-86	-568	-2,428	
1980 4	4,735	702	581	3,043	433	669	279	10	32	-94	-183	-54	-360	83	
1981 1	175	-350	-1,548	3,501	1,311	-418	-51	19	31	-2	-29	159	-2,431	-319	
2	7,454	135	332	1,550	1,434	413	78	7	29	-92	-977	-6	3,150	1,448	
3	2,265	46	641	880	641	-378	-49	-7	2	5	-330	-	-378	1,167	
4	504	841	-667	2,204	896	454	-287	22	-1	-92	-39	-69	-2,768	123	
1982 1	-2,609	-833	-417	1,325	1,350	69	313	-5	-9	80	-38	-	-4,509	11	
2	3,199	195	-102	1,077	422	114	-25	5	-17	-139	-175	-7	1,051	699	
3	2,551	143	420	2,626	680	763	45	-24	-6	16	-32	-	-1,846	-288	
4	4,714	958	-260	1,429	1,140	414	-177	43	-36	-125	-33	-80	602	999	
1983 1	2,273	-90	137	8	786	-256	88	9	-35	75	-36	-	851	652	
2	5,464	-233	354	3,252	595	37	-138	1	-8	-140	-	-7	1,889	-142	
3	3,519	372	-236	4,410	688	93	78	26	-27	122	-	-	-2,088	-33	
4	3,246	773	-101	1,820	963	25	-185	-24	-18	163	-	-93	15	130	
1984 1	60	-589	109	2,195	1,012	-390	102	31	-26	155	-	-	-2,750	77	
2	4,945	388	-7	1,209	634	205	-12	-41	-119	-339	-263	-	2,376	857	
3	2,272	138	-53	2,895	1,149	-284	-85	-1	-111	39	194	-1	-1,987	279	
4	2,888	680	-40	2,277	651	944	46	20	-37	-192	-	-103	-655	-305	
1985 1	-5	-306	-85	3,842	681	-94	-4,804	-18	-89	-6	144	-1	384	90	
2	2,913	92	62	2,328	708	66	92	2	-49	97	-177	-	269	-607	
3	4,411	-254	298	1,568	678	266	2,752	-6	-45	-396	-3	-	-361	-49	
4	4,454	897	-207	1,817	489	318	2,082	-	-59	52	1,758	-86	-1,291	-1,192	
1986 1	-840	9	-29	-38	259	-274	-1,123	-11	-15	62	-9	-	815	-580	
2	6,386	-491	191	2,237	618	582	1,048	5	-70	-239	-31	-	2,811	-296	
3	3,973	124	-338	2,018	876	212	298	-12	-35	-150	2,743	-	588	-2,321	
4	-1,067	1,032	429	2,653	756	-396	-251	3	-66	-254	-9	-86	-4,789	306	

Assets: increase -ve/ decrease +ve;  
Liabilities: increase +ve/ decrease -ve

Sources: Bank of England  
Central Statistical Office  
HM Treasury

1. From first quarter 1983 includes deposits by the National Loans Fund (see Public deposits on Table 6.3).
2. Excludes borrowing from European Investment Bank
3. Includes Issue Department transactions in ECGD backed promissory notes, and in shipbuilding credit promissory notes and Government guaranteed stock (redemption).



# 3.4 Financing of the central government borrowing requirement

£ million

Analysis by sector and type of instrument

Overseas sector								Monetary sector								
Liabilities							Assets	Liabilities							Assets	
Total	Notes and coin	Market Treasury bills	British government securities	Government foreign currency debt	Other government overseas financing	Official reserves and Issue Dept. trans- actions in bills, etc	Total	Notes and coin	Market Treasury bills	British government securities	Tax instru- ments	Net indebt- edness to Bank of England Banking Dept.	Non- market- able debt and Northern Ireland debt	Govern- ment foreign currency debt(1)	Deposits by central govern- ment	
	ACMR	AASD	AARB	AARC	AARD	AACM	ACNL	ACMT	AAJB	AAJC	AAJD	AAJE	AACG	AAJG	AAJH	AADM
33	1,468	25	31	941	-36	-100	607	76	127	-28	235	33	-157	-114	-	-20
34	1,615	40	144	969	-342	-104	908	455	295	-2	183	-4	51	-234	273	-107
35	1,362	6	-13	2,920	294	-87	-1,758	461	-164	114	268	100	122	-317	212	126
36	303	43	231	1,930	1,076	-86	-2,891	1,121†	-8	16	1,282	136	-28	-109	142	-310†
32/83	2,085	24	143	659	-276	-87	1,622	-706	-227	-142	-136	-16	-69	-195	-	79
33/84	1,578	33	6	1,167	-	-100	472	618	72	19	716	29	-143	-105	-	30
34/85	-324	50	104	1,339	-315	-105	-1,397	-5,108	229	-107	-478	39	-4,855	-342	390	16
35/86	551	-2	-41	2,243	242	-86	-1,805	4,829	278	142	579	208	3,803	-219	75	-37
32 4	1,399	-51	-157	721	-33	-80	999	-18	533	-48	-54	-9	-177	-103	-	-160
33 1	364	9	59	120	-36	-	212	-868	-642	-42	-363	6	88	1	-	84
2	920	65	-88	652	-	-7	298	767	55	174	775	-	-138	-103	-	4
3	378	22	169	220	-	-	-33	428	125	-192	290	6	78	7	-	114
4	-194	-71	-109	-51	-	-93	130	-251	589	32	-467	21	-185	-19	-	-222
34 1	474	17	34	346	-	-	77	-326	-697	5	118	2	102	10	-	134
2	749	83	88	63	-342	-	857	-396	74	-184	-288	6	-12	-128	79	57
3	498	6	10	204	-	-1	279	902	134	41	636	-7	-85	-111	194	100
4	-106	-66	12	356	-	-103	-305	275	784	136	-283	-5	46	-5	-	-398
35 1	-1,465	27	-6	716	27	-1	-2,228	-5,889	-763	-100	-543	45	-4,804	-98	117	257
2	602	66	-29	1,277	-177	-	-535	422	177	72	109	49	92	-107	-	30
3	327	-15	39	377	-	-	-74	3,446	33	244	460	3	2,752	-6	-3	-37
4	1,898	-72	-17	550	444	-86	1,079	2,482	389	-102	242	3	2,082	-106	98	-124
36 1	-2,276	19	-34	39	-25	-	-2,275	-1,521	-321	-72	-232	153	-1,123	-	-20	94
2	2,240	99	2	728	12	-	1,399	1,635	-93	185	608	8	1,048	-110	-32	21
3	-803	32	94	557	835	-	-2,321	1,070	158	-313	675	-	298	3	279	-30
4	1,142	-107	169	606	254	-86	306	-63†	248	216	231	-25	-251	-2	-85	-395†

  

Local authorities						Public corporations									
Liabilities					Assets	Liabilities					Assets				
Total	Market Treasury bills	British government securities	National savings	Exchange cover scheme: payment of claims	Local authority debt	Total	Market Treasury bills	British government securities	National savings	Tax instru- ments	Other non- market- able debt	Exchange cover scheme: payment of claims	Government guaranteed stock (redem- tions)	Public corpor- ations debt	
	ACMU	AAEB	AAEC	AAED	AAEE	ACMV	ACMW	AAFB	AAFC	AAGB	AAFD	AAFF	AAFE	ACMN	ACMY
33	-9	-	18	2	-3	-26	270	122	4	39	-105	327	-85	-	-32
34	86	-	13	1	-3	75	-480	-62	-20	55	-13	-123	-288	-	-29
35	153	15	1	-2	-9	148	-128	10	-	73	-36	66	-223	-	-18
36	61	-14	7	-	-6	74	-579	-10	132	-96	158	-474	-162	-	-127
82/83	292	-	3	2	-1	288	162	2	5	-8	214	19	-93	-	23
83/84	248	1	20	2	-3	228	352	73	-	-20	-16	407	-76	-	-16
84/85	92	-	10	-1	-4	87	-660	-7	13	44	-119	-178	-348	-	-65
85/86	326	4	-2	-1	-8	333	-56	47	20	35	-23	28	-151	-	-12
82 4	38	-	4	-	-1	35	101	12	20	-63	184	-23	-35	-	6
83 1	-148	-	1	1	-	-150	-56	-6	-16	80	-151	75	-35	-	-3
2	257	-	1	1	-	255	278	255	20	-14	50	-34	-8	-	9
3	-285	-	15	1	-1	-300	-176	-188	-20	-31	27	122	-26	-	-60
4	167	-	1	-1	-2	169	224	61	20	4	-31	164	-16	-	22
84 1	109	1	3	1	-	104	26	-55	-20	21	-62	155	-26	-	13
2	-197	7	2	-1	-1	-204	-297	22	-	54	-11	-233	-117	-	-12
3	58	-8	2	-	-	64	-39	-29	-	52	-64	142	-111	-	-29
4	116	-	6	1	-2	111	-170	-	-	-72	124	-187	-34	-	-1
85 1	115	1	-	-1	-1	116	-154	-	13	10	-168	100	-86	-	-23
2	5	-	-6	-	-6	17	87	-	-13	-27	-75	204	-39	-	37
3	62	-	1	-1	-	62	-103	-	-	64	274	-396	-44	-	-1
4	-29	14	6	-	-2	-47	42	10	-	26	-67	158	-54	-	-31
86 1	288	-10	-3	-	-	301	-82	37	33	-28	-155	62	-14	-	-17
2	-293	-2	-12	-	-1	-278	-149	26	55	-41	64	-132	-62	-	-59
3	-110	-2	5	-	-2	-111	7	-63	15	13	202	-150	-32	-	22
4	176	-	17	-	-3	162	-355	-10	29	-40	47	-254	-54	-	-73

Sources: Bank of England



# 3.4 Financing of the central government borrowing requirement

continued

£ million

Analysis by sector and type of instrument: non-bank private sector

Other sterling liabilities												Assets
Total	Notes and coin	Total other sterling liabilities	Treasury bills	British government securities	National savings	Tax instruments	Government liability under ECS	Other	Northern Ireland central government debt	Government foreign currency debt	Issue De-transactions in bills promiss notes	
ACMZ	ABGJ	AGFB	ABGM	ABGN	ABGK	ABGL	ABHK	ABGP	ABGO	ACMM	ABGO	
1982	6,752	454	11,012	83	6,225	3,644	1,044	-	16	-	-4,714	
1983	12,697	670	11,302	29	8,292	2,991	-29	-	19	-	725	
1984	8,489	282	11,269	-71	7,431	3,390	492	-2	29	-	-3,062	
1985	9,925	587	9,251	-58	6,366	2,485	492	-10	-24	1,216	-1,129	
1986	7,546	639	5,953	30	3,519	2,605	-170	-18	-13	1,476	-522	
1981/82	7,974	493	11,721	102	7,146	4,224	401	-178	26	-	-4,240	
1982/83	10,904	1,409	8,708	192	4,609	3,034	837	-	36	-	787	
1983/84	9,493	218	12,861	27	9,774	3,276	-248	-	32	-	-3,586	
1984/85	16,100	621	13,065	-175	9,339	3,072	851	-4	-18	-	2,414	
1985/86	5,288	468	5,080	-28	2,835	2,100	191	-9	-9	1,252	-1,512	
1982 4	3,194	476	2,157	-67	738	1,203	239	-	44	-	561	
1983 1	2,981	543	994	126	266	705	-111	-	8	-	1,444	
1983 2	3,242	-353	2,410	13	1,804	608	-13	-	-2	-	1,185	
1983 3	3,174	225	4,677	-25	3,905	718	60	-	19	-	-1,728	
1983 4	3,300	255	3,221	-85	2,317	960	35	-	-6	-	-176	
1984 1	-223	91	2,553	124	1,748	990	-330	-	21	-	-2,867	
1984 2	5,086	231	2,263	60	1,432	581	210	-1	-19	-	2,592	
1984 3	853	-2	2,877	-67	2,053	1,097	-213	-	7	-	-2,022	
1984 4	2,773	-38	3,576	-188	2,198	722	825	-1	20	-	-766	
1985 1	7,388	430	4,349	20	3,656	672	29	-2	-26	-	2,609	
1985 2	1,797	-151	1,805	19	961	735	92	-4	2	-	143	
1985 3	679	-272	1,348	15	730	615	-11	-1	-	-	-397	
1985 4	61	580	1,749	-112	1,019	463	382	-3	-	1,216	-3,484	
1986 1	2,751	311	178	50	125	287	-272	-1	-11	36	2,226	
1986 2	2,953	-497	2,008	-20	858	659	510	-7	8	-11	1,453	
1986 3	3,809	-66	1,569	-54	766	863	10	-1	-15	1,629	677	
1986 4	-1,967	891	2,198	54	1,770	796	-418	-9	5	-178	-4,878	

Relationship between columns: AGFB=ABGM+ABGN+ABGK+ABGL+ABHK+ABGP+ABGO  
Calendar month data will be published later.

Sources: Bank of England  
Central Statistical Office



# 3.5 Government and government-guaranteed marketable securities

£ million

Official transactions with the market													
Net issues	Net purchases by official holders (1)	Official purchases					Gross official sales			Maturity changes on conversion			
		Net official sales	Redemptions	Purchase up to 1 year	Purchase resale agreements	Total	Over 1 and up to 5 years	Over 5 and up to 15 years	Over 15 years and undated	Up to 5 years	Over 5 and up to 15 years	Over 15 years	
		AACD	ACOF	ACOG	ACOQ	ACOR	ACOH	ACOI	ACOJ	ACOS	ACOT	ACOU	
82	5,909	-548	6,457	-1,878	-2,357	-	10,692	3,637	5,634	1,421	-572	572	-
83	8,184	-1,306	9,490	-2,285	-2,393	-	14,168	7,185	3,920	3,063	-797	246	551
84	8,953	377	8,576	-3,487	-1,317	-	13,380	3,994	7,529	1,857	-559	-	559
85	9,232	-323	9,555	-4,047	-1,534	-	15,136	4,343	3,753	7,040	-11	-5	16
86	7,169	299	6,870	-4,061	-3,107	-	14,038	3,163	4,819	6,056	-1,014	332	682
82/83	4,445	-695	5,140	-2,271	-2,926	-166	10,503	3,841	5,028	1,634	-1,320	817	503
83/84	11,074	-603	11,677	-2,124	-1,728	166	15,363	6,528	6,206	2,629	-294	-	294
84/85	11,246	1,023	10,223	-2,968	-1,236	-830	15,257	4,900	6,314	4,043	-313	-	313
85/86	5,750	75	5,675	-4,013	-2,451	459	11,680	3,335	3,054	5,291	-11	-5	16
86/87	5,900†												
84 1	2,385	190	2,195	-1,046	-358	-	3,599	638	2,777	184	-246	-	246
84 2	1,112	-97	1,209	-1,766	-299	-	3,274	1,516	1,470	288	-312	-	312
84 3	3,124	229	2,895	-650	-213	-	3,758	993	1,939	826	-	-	-
84 4	2,332	55	2,277	-25	-447	-	2,749	847	1,343	559	-1	-	1
85 1	4,678	836	3,842	-527	-277	-830	5,476	1,544	1,562	2,370	-	-	-
85 2	2,155	-173	2,328	-1,174	-392	-207	4,101	1,178	1,322	1,601	-3	-	3
85 3	1,204	-364	1,568	-1,436	-350	328	3,026	587	444	1,995	-	-	-
85 4	1,195	-622	1,817	-910	-515	709	2,533	1,034	425	1,074	-8	-5	13
86 1	1,196	1,234	-38	-493	-1,194	-371	2,020	536	863	621	-	-	-
86 2	1,588	-649	2,237	-1,879	-863	371	4,608	269	1,704	2,635	-1,014	332	682
86 3	2,015	-3	2,018	-554	-385	-	2,957	432	368	2,157	-	-	-
86 4	2,370	-283	2,653	-1,135	-665	-	4,453	1,926	1,884	643	-	-	-
87 1	-73†												

## Analysis by sector

	Monetary sector					Non-bank private sector					
	Net official sales	Other public sector	Total	Banks in United Kingdom (2)	Discount market	Total	Other financial institutions		Industrial and commercial companies	Personal sector	Overseas sector
							Life assurance and pension funds	Other			
	AACD	ACOK	AAJD	ACOL	ACOM	ABGN	ACON	ACOO	AAOC	AAPC	AARC
82	6,457	23	-147	-93	-54	6,225	3,174†	1,615	350	1,086†	356
83	9,490	22	235	403	-168	8,292	4,748	1,717	380	1,447	941
84	8,576	-7	183	278	-95	7,431	4,611	816	-100	2,104	969
85	9,555	1	268	365	-97	6,366	4,579	378	-410†	1,819	2,920
86	6,870	139	1,282	1,203	79	3,519	1,640	-1,198†	-210	3,287	1,930
81/82	5,959	-6	-1,392	-539	-853	7,146	3,894†	1,669	-140	1,723†	211
82/83	5,140	8	-136	33	-169	4,609	2,999	1,035	170	405	659
83/84	11,677	20	716	452	264	9,774	4,940	2,210	410	2,214	1,167
84/85	10,223	23	-478	-43	-435	9,339	5,082	805	-210	3,662	1,339
85/86	5,675	18	579	93	486	2,835	3,422	-482†	-520†	415	2,243
83 4	1,820	21	-467	-279	-188	2,317	1,029†	815	-	473†	-51
84 1	2,195	-17	118	-68	186	1,748	1,084	428	-20	256	346
84 2	1,209	2	-288	67	-355	1,432	1,065	255	140	-28	63
84 3	2,895	2	636	265	371	2,053	1,065	-174	-320	1,482	204
84 4	2,277	6	-283	14	-297	2,198	1,397	307	100	394	356
85 1	3,842	13	-543	-389	-154	3,656	1,555	417	-130	1,814	716
85 2	2,328	-19	109	-28	137	961	1,570	-313	-130	-166	1,277
85 3	1,568	1	460	421	39	730	546	-299	-210	693	377
85 4	1,817	6	242	361	-119	1,019	908	573	60†	-522	550
86 1	-38	30	-232	-661	429	125	398	-443†	-240	410	39
86 2	2,237	43	608	830	-222	858	686	-498	-110	780	728
86 3	2,018	20	675	803	-128	766	873	-440	90	243	557
86 4	2,653	46	231	231	-	1,770	-317	183	50	1,854	606

1. Includes Bank of England Banking Department and sinking funds.  
2. Excludes Bank of England Banking Department.

Sources: HM Treasury  
Bank of England  
Central Statistical Office



### 3.6 Government and government-guaranteed marketable securities

£ million

New issues				Redemptions		Net issues for cash
Name of security	Nominal amount (1)	For cash	Name of security	For cash		
1986 Aug			8.5% Treasury loan 1984-86	5		
	2.5% Index-linked Treasury stock 2013	200				
	9.75% Treasury stock 2002	150				
	8.5% Treasury loan 2007 <2F>					
	2.5% Index-linked Treasury stock 2020	100				
	11% Exchequer stock 1990	200				
	10% Conversion stock 1996	150				
	11% Exchequer stock 1989	100				
	10.5% Exchequer stock 1997	100				
Sep			8.5% Treasury loan 1984-86	4		
	2.5% Index-linked Treasury stock 2016 <2F>					
Third quarter		2,619		604		2,015
Oct			8.5% Treasury loan 1984-86	6		
			14% Exchequer stock 1986	985		
	9.5% Treasury convertible stock 1989	50				
	13% Treasury stock 1990	50				
	11.75% Treasury stock 1991	50				
	12.75% Treasury loan 1992	50				
	10% Treasury stock 1992	50				
	12% Treasury stock 1995	50				
	10.25% Exchequer stock 1995	50				
	9.5% Treasury loan 1999	50				
	10.25% Conversion stock 1999	50				
	13% Treasury stock 2000	50				
	10% Treasury stock 2001	50				
	9.75% Conversion stock 2001	50				
	12% Exchequer stock 1999-2002	50				
	9.75% Treasury stock 2002	50				
	9.5% Conversion stock 2005	50				
	11.75% Treasury stock 2003-2007	50				
	10% Treasury convertible stock 1990	300				
	9% Conversion stock 2000	200				
	8% Treasury stock 2009	200				
	10% Treasury convertible stock 1991 <1>	1,000				
	10% Conversion stock 1996	250				
	9.5% Conversion stock 2004	50				
	8.5% Treasury loan 2007	50				
	2.5% Index-linked Treasury stock 2009	50				
	11% Exchequer stock 1989	150				
	10.5% Exchequer stock 1997	150				
Nov			14% Exchequer stock 1986	15		
			2.5% Exchequer stock 1986	631		
	2.5% Index-linked Treasury stock 2001	50				
	2.5% Index-linked Treasury stock 2020	50				
	10% Treasury convertible stock 1991 <2F>					
	10.5% Treasury convertible stock 1992	200				
	9% Conversion stock 2000	100				
	8.5% Treasury loan 2007	100				
	9.75% Exchequer stock 1998	100				
	9.75% Treasury stock 2002	100				
Dec			2.5% Exchequer stock 1986	12		
	10.25% Exchequer convertible stock 1989	100				
	2.5% Index-linked Treasury stock 2024 <1>	600				
Fourth quarter		4,019		1,649		2,370
1987 Jan			2.5% Exchequer stock 1986	7		
	10% Treasury Loan 1994 <1>	1,250				
Feb			13.25% Exchequer stock 1987	1,238		
	2.5% Index-linked Treasury stock 2024 <2F>		13.25% Exchequer stock 1988	12		
	10% Treasury Loan 1994 <2F>		10.25% Treasury convertible stock 1987 998	840		
	9% Exchequer Stock 2002 <1>	1,000				
	2.5% Index-linked Treasury stock 1992	400				
Mar			2.5% Exchequer stock 1987	50		
	8.75% Treasury Loan 1997 <1>	1,100				
	9% Exchequer Stock 2002 <1>	1,200				
	2.5% Index-linked Treasury stock 2011	150				
	2.5% Index-linked Treasury stock 2024	100				
First quarter		3,072		3,145		-73

<> Number indicates the instalment for partly-paid stock: other transactions are fully-paid.

F Indicates final payment.

Sources: HM Treasury

1. In the case of partly-paid stock, the full amount on the occasion of the first payment only.



# 7 Treasury bills

£ million

Analysis by holder at end of period

	Monetary sector(1)				Non-bank private sector			Overseas sector					
	Total out-standing	Official holdings (1)	Total market Treasury bills out-standing	Other public sector	Total	Banks in the United Kingdom	Discount market	Total	Other financial institutions	Industrial and commercial companies	Total	Central monetary institutions	Other
	5,368	2,888	2,480	1	1,635	1,050	585	265	143	122	579	512	67
	3,940	1,136	2,804	54	2,065	1,152	913	232	69	163	453	436	17
	2,171	649	1,522	27	906	734	172	244	66	178	345	326	19
3	2,365	942	1,423	2	467	428	39	320	11	309	634	582	52
4	1,798	635	1,163	14	419	289	130	253	9	244	477	424	53
								379		365	536	464	72
1	1,984	684	1,300	8	377	318	59	377	14	363	538	464	74
2	2,242	588	1,654	263	551	472	79	390	23	367	450	363	87
3	2,127	709	1,418	75	359	269	90	365	58	307	619	503	116
4	1,752	435	1,317	136	391	336	55	280	63	217	510	395	115
1	2,141	715	1,426	82	396	280	116	404	63	341	544	433	111
2	2,088	669	1,419	39	212	209	3	536	132	404	632	508	124
3	1,769	403	1,366	2	253	214	39	469	117	352+	642	505	137
4	1,923	597	1,326	2	389	248	141	281	56	225	654	514	140
1	1,850	609	1,241	3	289	196	93	301	49	252	648	491	157
2	1,985	682	1,303	3	361	270	91	320	12	308	619	438	181
3	2,510	909	1,601	3	605	321	284	335	18	317	658	479	179
					503	368		223		182			
4	1,994	600	1,394	27	516	381	135	210	41	169	641	433	208
1	2,209	844	1,365	54	444	337	107	260	16	244	607	430	177
2	2,229	673	1,556	78	629	480	149	240	26	214	609	375	234
3	2,590	1,372	1,218	13	316	293	23	186	25	161	703	502	201
4	2,010	363+	1,647	3+	532	509+	23+	240+	21+	219	872	726	146
7	2,587+												

Analysis of transactions by sector

	Monetary sector(1)				Non-bank private sector					
	Net official sales	Other public sector	Total	Banks in the United Kingdom	Discount market	Total	Other financial institutions		Industrial and commercial companies	Overseas sector
							Life assurance and pension funds	Other		
	AACC	ACQP	AAJC	ACQQ	ACQR	ABGM	ACQS	ACQT	AANC	AARB
2	-359	-13	-561	-519	-42	83	-	-	83	132
3	154	122	-28	47	-75	29	49	5	-25	31
4	9	-62	-2	-88	86	-71	-20	13	-64	144
5	68	25	114	120	-6	-58	-25	10	-43	-13
6	253	-24	16	128	-112	30	-9+	-11+	50+	231
1/82	-111	-25	-87	-20	-67	102	6	51	45	-101
2/83	195	2	-142	-120	-22	192	-6	5	193	143
3/84	126	74	19	-38	57	27	49	-	-22	6
4/85	-185	-7	-107	-84	-23	-175	-19	5	-161	104
5/86	124	51	142	128	14	-28	-35	2	5	-41
3	-101	61	32	67	-35	-85	5	-	-90	-109
4	109	-54	5	-56	61	124	-	-	124	34
1	-7	29	-184	-71	-113	60	-10	79	-9	88
2	-53	-37	41	5	36	-67	-	-15	-52	10
3	-40	-	136	34	102	-188	-10	-51	-127	12
5	-85	1	-100	-52	-48	20	1	-8	27	-6
1	62	-	72	74	-2	19	-35	-2	56	-29
2	298	-	244	51	193	15	5	1	9	39
3	-207	24	-102	47	-149	-112	4	19	-135	-17
6	-29	27	-72	-44	-28	50	-9	-16	75	-34
1	191	24	185	143	42	-20	-	10	-30	2
2	-338	-65	-313	-187	-126	-54	-	-1	-53	94
3	429	-10	216	216	-	54	-	-4+	58+	169
4										

1. Holdings of, and transactions by the Bank of England Banking Department are excluded from monetary sector and included in official holdings.

Sources: HM Treasury  
Bank of England  
Central Statistical Office



# 3.8 Treasury bill tender

£ million		£				Per cent per ann	
91 day bills							
	Amount offered	Amount applied for	Excess applied for over amount offered	Amount allotted	Lowest price accepted	Increase on previous week	Average rate of discount on allotment
1982 Average	100	394	298	100	..	..	11.424
1983 of	100	386	286	100	..	..	9.6
1984 weekly	100	489	389	100	..	..	9.3
1985 tenders	100	397	297	100	..	..	11.568
1986	100	438	338	100	..	..	10.3267
1986 Feb 7	100	556	456	100	96.98	+0.01	12.1006
Feb 14	100	391	291	100	96.98	-	12.0838
Feb 21	100	489	389	100	96.995	+0.015	12.039
Feb 28	100	662	562	100	97.045	+0.05	11.8481
Mar 7	100	666	566	100	97.12	+0.075	11.5336
Mar 14	100	462	362	100	97.215	+0.095	11.1596
Mar 21	100	376	276	100	97.3	+0.085	10.7831
Mar 28	100	684	584	100	97.32	+0.02	10.7444
Apr 4	100	507	407	100	97.325	+0.005	10.7009
Apr 11	100	567	467	100	97.54	+0.215	9.8249
Apr 18	100	429	329	100	97.6	+0.06	9.6031
Apr 25	100	407	307	100	97.545	-0.055	9.847
May 2	100	351	251	100	97.515	-0.03	9.9183
May 9	100	476	376	100	97.51	-0.005	9.9779
May 16	100	512	412	100	97.555	+0.045	9.8001
May 23	100	515	415	100	97.635	+0.08	9.486
May 30	100	552	452	100	97.67	+0.035	9.34
Jun 6	100	427	327	100	97.725	+0.055	9.1142
Jun 13	100	403	303	100	97.655	-0.07	9.3522
Jun 20	100	350	250	100	97.615	-0.04	9.505
Jun 27	100	485	385	100	97.68	+0.065	9.3029
Jul 4	100	428	328	100	97.67	-0.01	9.304
Jul 11	100	323	223	100	97.655	-0.015	9.3907
Jul 18	100	194	94	100	97.595	-0.06	9.5826
Jul 25	100	543	443	100	97.615	+0.02	9.5315
Aug 1	100	546	446	100	97.63	+0.015	9.5021
Aug 8	100	450	350	100	97.62	-0.015	9.5445
Aug 15	100	430	330	100	97.67	-0.055	9.3436
Aug 22	100	533	433	100	97.69	-0.02	9.2347
Aug 29	100	430	230	100	97.67	-0.035	9.3369
Sep 5	100	307	207	100	97.64	-0.03	9.4444
Sep 12	100	445	345	100	97.61	-0.03	9.6257
Sep 19	100	471	371	100	97.59	-0.02	9.6665
Sep 26	100	313	213	100	97.59	-0.01	9.6865
Oct 3	100	..	..	-	..	..	..
Oct 10	100	..	..	-	..	..	..
Oct 17	100	577	477	100	97.33	-0.0255	10.6928
Oct 24	100	503	403	100	97.34	+0.01	10.6349
Oct 31	100	298	198	100	97.36	+0.02	10.5631
Nov 7	100	450	350	100	97.36	-	10.568
Nov 14	100	456	356	100	97.345	-0.015	10.6388
Nov 21	100	320	220	100	97.335	-0.01	10.6556
Nov 28	100	469	369	100	97.34	+0.005	10.6692
Dec 5	100	419	319	100	97.34	-	10.6662
Dec 12	100	411	311	100	97.34	-	10.6591
Dec 19	100	309	209	100	97.34	-	10.6646
Dec 24	100	386	286	100	97.345	+0.005	10.6492
1987 Jan 2	100	364	264	100	97.37	+0.025	10.4727
Jan 9	100	267	167	100	97.37	-	10.5327
Jan 16	100	314	214	100	97.345	-0.025	10.5122
Jan 23	100	354	254	100	97.36	0.015	10.5433
Jan 30	100	485	385	100	97.365	0.005	10.5618
Feb 6	100	530	430	100	97.415	0.05	10.3654
Feb 13	100	314	214	100	97.39	-0.025	10.4392
Feb 20	100	496	396	100	97.46	0.07	10.1601
Feb 27	100	339	239	100	97.455	-0.005	10.1969
Mar 6	100	799	699	100	97.59	+0.135	9.6665
Mar 13	100	508	408	100	97.665	+0.075	9.2935
Mar 20	100	544	444	100	97.725	+0.060	9.1104
Mar 27	100	372	272	100	97.67	-0.055	9.3157

Source: Bank of England



# 9 National savings

£ million

National savings certificates												
Payments into National Loans Fund	Timing adjustment	Total contribution to financing of the PSBR	Index-linked issues			Fixed interest issues		National savings stamps and gift tokens	British savings bonds	Premium savings bonds	Income bonds	
			Total	Principal	Index-linking or bonus	Principal	Accrued interest					
1	2	3	4	5	6	7	8	9	10	11	12	
Bonds outstanding at end of period												
		ACUA	ACUB	ACUC	ACUD	ACUE	ACUF	ACUG	ACUH	ACUI	ACUJ	
2		19,874	12,693	4,403	1,015	5,813	1,462	1	261	1,515		
3		20,607	13,033	4,509	1,040	5,919	1,565	1	245	1,529	213	
4		21,810	13,307	4,150	944	6,538	1,675	1	213	1,550	643	
1		22,517	13,520	4,053	952	6,700	1,815	1	196	1,585	892	
2		23,126	13,859	3,947	1,017	6,935	1,960	1	167	1,610	1,085	
3		23,844	14,210	3,847	1,044	7,202	2,117	1	154	1,629	1,285	
4		24,803	14,574	3,703	1,147	7,449	2,275	1	127	1,645	1,586	
1		25,794	14,801	3,567	1,116	7,698	2,420	1	100	1,673	1,957	
2		26,374	15,093	3,485	1,172	7,869	2,567	1	83	1,701	2,162	
3		27,471	15,960	3,419	1,163	8,676	2,702	1	63	1,720	2,347	
4		28,194	16,280	3,289	1,300	8,803	2,888	1	51	1,743	2,547	
1		28,864	16,514	3,146	1,260	9,029	3,079	1	21	1,768	2,795	
2		29,600	16,856	3,066	1,374	9,147	3,269	1	14	1,779	3,035	
3		30,214	17,109	3,116	1,371	9,152	3,470	1	4	1,794	3,250	
4		30,677	17,174	2,949	1,390	9,155	3,680	1	3	1,809	3,463	
1		30,964	17,093	2,842	1,359	9,046	3,846	1	3	1,833	3,690	
2		31,623	17,110	2,737	1,356	9,063	3,954	1	2	1,849	4,097	
3		32,486	17,195	2,597	1,365	9,102	4,131	1	1	1,870	4,567	
4		33,282	17,366	2,471	1,326	9,270	4,299	1	1	1,887	4,949	
Transactions												
	AACE	AAGB	ACVC	ACVD	ACVE	ACVF	ACVG	ACVH	ACVI	ACVJ	ACVK	ACVL
	3,592	53	3,645	2,152	412	136	1,246	358	-	-103	57	643
	3,032	-39	2,993	1,268	-446	203	911	600	-	-86	95	942
	3,446	-55	3,391	1,707	-415	153	1,355	613	-	-76	97	961
	2,556	-73	2,483	894	-340	90	352	792	-	-48	66	916
	2,509	96	2,605	192	-478	-64	115	619	-	-2	78	1,486
/82	4,321	-97	4,224	3,605	1,782	313	1,332	178	-	-147	45	
/83	3,028	8	3,036	1,187	-183	56	867	447	-	-90	80	891
/84	3,258	20	3,278	1,282	-485	164	998	605	-	-96	88	1,065
/85	3,115	-44	3,071	1,714	-422	144	1,332	659	-	-79	94	838
/86	2,134	-35	2,099	579	-304	99	17	767	-	-18	65	895
4	963	-4	959	364	-144	103	247	158	-	-26	16	301
1	1,012	-21	991	227	-136	-31	249	145	-	-27	28	371
2	634	-54	580	293	-82	56	172	147	-	-17	27	205
3	1,149	-52	1,097	867	-66	-9	807	135	-	-20	19	185
4	651	72	723	320	-131	137	127	186	-	-12	23	200
1	681	-10	671	234	-143	-40	226	191	-	-30	25	248
2	708	27	735	342	-80	114	118	190	-	-7	11	240
3	678	-64	614	253	50	-3	5	201	-	-10	15	215
4	489	-26	463	65	-167	19	3	210	-	-1	15	213
1	259	28	287	-81	-107	-31	-109	166	-	-	24	227
2	618	41	659	17	-105	-3	17	108	-	-1	16	407
3	876	-13	863	85	-140	9	39	177	-	-1	21	470
4	756	40	796	171	-126	-39	168	168	-	-	17	382
D	82	-29	53	-73	-55	-33	-38	53	-	-1	6	56
J	145	48	193	13	-45	-12	-5	75	-	-	11	83
F	62	-25	37	-51	-36	-14	-51	50	-	-	7	70
M	52	5	57	-43	-26	-5	-53	41	-	-	6	74
A	105	23	128	-98	-46	-12	-50	10	-	-1	4	145
M	197	14	211	13	-32	-13	19	39	-	-	5	132
J	316	4	320	102	-27	22	48	59	-	-	7	130
J	333	24	357	71	-9	5	11	64	-	-	7	174
A	349	-75	274	22	-81	48	-7	62	-	-	8	145
S	194	38	232	-8	-50	-44	35	51	-	-1	6	151
O	289	14	303	52	-34	-10	32	64	-	-	7	154
N	285	-28	257	71	-51	-10	79	53	-	-	5	128
D	182	54	236	48	-41	-19	57	51	-	-	5	100
7 J	434†	-24†	410	103	-22	15	50	60	-	-	9	183
F	367	-14	353†	57†	-34†	-11†	59†	43†	-	-	9†	181†

Sources: HM Treasury  
Department for National Savings

Note: Column 2 does not include latest revisions.  
Relationship between columns: 3=1+2;  
3=4+9+10+11+12(from August 1982)+13+19+20(from January 1981)+21;  
4=5+6+7+8; 13=14+15+16+17+18;  
24=3+20(up to December 1980)+22+23.



# 3.9 National savings

continued

£ million

Yearly Plan and Save As You Earn												Other items	Total admin-istered by the Department for National Savings
Index-linked issues				Fixed interest issues		National Savings Bank			Other securities on the national savings register(1)		Amount admin-istered by Trustee savings banks		
Total	Principal	Accrued interest or bonus	Accrued index increase or bonus	Capital	Accrued interest or bonus	Ordinary account	Investment account	Deposit bonds					
13	14	15	16	17	18	19	20	21	22	23	24		
Amounts outstanding at end of period													
	ACTC	ACUL	ACUM	ACUN	ACTA	ACTB	ACUX	ACUR	ACUW	ACUT	ACUU	ACUV	
1982	2	678	538	26	106	8	1,690	3,036		859	-	20,733	
	3	697	535	26	126	10	1,682	3,206		853	-	21,460	
	4	648	498	26	110	13	1,677	3,770		839	-	22,649	
1983	1	637	487	26	106	16	1,735	3,951		813	-	23,329	
	2	629	479	27	101	20	1,745	4,030		815	-	23,940	
	3	631	477	29	98	24	1,747	4,187		819	-	24,662	
	4	657	488	32	106	28	1,747	4,412	54	822	-	25,624	
1984	1	642	476	34	96	33	1,758	4,752	110	818	-	26,612	
	2	642	472	36	93	37	1,749	4,792	151	837	-	27,211	
	3	649	472	37	93	42	1,729	4,822	180	871	-	28,342	
	4	661	466	38	96	56	1,740	4,956	214	880	-	29,073	
1985	1	658	446	38	89	79	1,734	5,127	247	892	-	29,756	
	2	670	430	37	88	108	1,714	5,252	280	884	-	30,484	
	3	673	401	28	97	139	1,692	5,375	315	881	-	31,095	
	4	680	367	24	102	178	1,694	5,507	345	878	-	31,555	
1986	1	690	347	23	97	212	1,691	5,593	371	872	-	31,836	
	2	703	326	17	100	247	1,670	5,768	424	857	-	32,480	
	3	727	306	12	110	283	1,658	5,979	487	845	-	33,331	
	4	729	283	10	105	313	1,664	6,148	537	852	-	34,134	
Net transactions													
	ACVY	ACVN	ACVO	ACVP	ACVA	ACVB	ACXJ	ACVT	ACXK	ACVV	ACVW	ACVX	
1982	13	-4	-1	17	2	-1	-16	899		-4	8	3,649	
1983	8	-9	7	-5	15	-	71	641	53	-17	-	2,976	
1984	4	-22	6	-10	28	2	-7	544	160	58	-	3,449	
1985	19	-99	-14	6	122	4	-46	551	131	-2	-	2,482	
1986	49	-84	-14	3	135	9	-30	641	192	-26	-	2,579	
1981/82	85	80	-	24	-15	-4	-38	675		87	26	4,336	
1982/83	-20	-33	-	5	8	-	32	956		-29	2	3,009	
1983/84	5	-11	9	-10	17	-	24	800	109	5	-	3,284	
1984/85	16	-30	4	-7	46	3	-24	375	137	74	-	3,144	
1985/86	32	-99	-15	8	133	5	-43	466	124	-20	-	2,080	
1983	4	26	11	3	8	4	-	224	53	3	-	962	
1984	1	-15	-12	2	-10	5	-	340	56	-4	-	988	
	2	-	-4	2	-3	4	1	40	41	19	-	599	
	3	7	-	1	-	5	1	30	29	34	-	1,131	
	4	12	-6	1	3	14	-	134	34	9	-	731	
1985	1	-3	-20	-	-7	23	1	171	33	12	-	683	
	2	12	-16	-1	-1	29	1	125	33	-8	-	728	
	3	3	-29	-9	9	31	1	123	35	-3	-	611	
	4	7	-34	-4	5	39	1	132	30	-3	-	460	
1986	1	10	-20	-1	-5	34	2	86	26	-6	-	281	
	2	13	-21	-6	3	35	2	175	53	-15	-	644	
	3	24	-20	-5	10	36	3	211	63	-12	-	851	
	4	2	-23	-2	-5	30	2	169	50	7	-	803	
1985	D	3	-13	-1	5	12	-	20	34	7	1	54	
1986	J	4	-8	-1	-2	14	1	73	10	-	-	193	
	F	2	-8	-	-2	11	1	1	8	-1	-	36	
	M	4	-4	-	-1	9	-	12	8	-5	-	52	
	A	8	-4	-1	-	12	1	62	16	-9	-	119	
	M	3	-8	-2	1	11	1	46	19	-2	-	209	
	J	2	-9	-3	2	12	-	67	18	-4	-	316	
	J	7	-6	-2	2	12	1	81	22	-11	-	346	
	A	12	-2	-2	2	13	1	71	20	-1	-	273	
	S	5	-12	-1	6	11	1	59	21	-	-	232	
	O	-2	-10	-1	-3	11	1	74	18	4	-	307	
	N	-	-7	-	-1	8	-	51	15	1	-	258	
	D	4	-6	-1	-1	11	1	44	17	2	-	238	
1987	J	8	-5	-	-	12	1	87	21	-12	-	398	
	F	8†	-5†	-1†	-	12†	2†	73†	23†	-	-	353†	

1. Nominal value.

Source: Department for National Savings



# 10 National savings

£ million

## Net receipts and gross transactions

	PSBR financing			National savings certificates						British savings bonds, national savings stamps and gift tokens	Premium savings bonds		Income bonds	
	Total net transactions	Gross accrued interest	Net receipts	Purchases			Repayments				Purchases	Repayments	Purchases	Repayments
				Index-linked issues	Fixed interest issues	Principal	Accrued interest, index-linking or bonus	Index-linking or bonus	Accrued interest					
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
	3,645	1,542	2,103	1,133	1,837	1,311	497	394	597	-103	159	103	643	-
	2,993	1,718	1,275	217	1,315	1,069	361	391	775	-86	193	98	977	36
	3,391	1,940	1,451	132	2,123	1,315	541	352	956	-76	207	110	1,148	187
	2,483	2,258	225	199	1,013	1,200	612	378	1,116	-48	185	119	1,223	307
	2,605	2,221	384	145	1,026	1,535	884	288	1,152	-2	199	121	1,868	382
82	4,224	1,365	2,859	1,990	2,055	930	394	402	483	-147	148	103		
83	3,036	1,525	1,511	638	1,381	1,335	477	332	648	-90	178	99	893	2
84	3,278	1,753	1,525	186	1,451	1,127	409	365	815	-96	191	102	1,125	61
85	3,071	2,020	1,051	107	2,108	1,305	557	361	1,000	-79	204	110	1,081	243
86	2,099	2,303	-204	218	731	1,236	662	390	1,138	-18	184	119	1,206	311
4	1,203	370	833	89	764	594	204	57	161	-32	45	24	430	-
1	706	364	342	71	267	272	88	52	184	-17	58	24	250	2
2	609	410	199	39	326	238	79	105	186	-29	50	24	197	5
3	719	388	331	29	371	234	76	63	198	-13	44	25	209	9
4	959	556	403	78	351	325	118	171	207	-27	41	25	321	20
1	991	399	592	40	403	330	136	26	224	-27	56	28	398	27
2	580	454	126	27	330	267	118	93	228	-17	54	27	243	38
3	1,097	422	675	25	1,108	392	144	24	246	-20	47	28	234	49
4	723	665	58	40	282	326	143	209	258	-12	50	27	273	73
1	671	479	192	15	388	320	152	35	268	-30	53	28	331	83
2	735	629	106	25	296	282	136	165	274	-7	42	31	310	70
3	614	508	106	117	175	238	119	33	285	-10	46	31	296	81
4	463	642	-179	42	154	360	205	145	289	-1	44	29	286	73
1	287	524	-237	34	106	356	202	47	290	-	52	28	314	87
2	659	542	117	23	317	428	250	68	287	-1	47	31	523	116
3	863	598	265	50	222	374	221	121	287	-1	51	30	556	86
4	796	557	239	38	381	377	211	52	288	-	49	32	475	93
J	226	244	-18	9	53	83	41	89	91	-1	13	10	84	25
J	218	184	34	61	65	95	47	25	95	-1	15	11	94	29
A	239	174	65	46	85	72	36	14	95	-8	16	11	103	27
S	157	150	7	10	25	71	36	-6	95	-1	15	9	99	25
O	248	170	78	19	62	58	30	16	97	-	16	11	100	25
N	162	272	-110	13	50	157	88	118	96	-	14	10	105	23
D	53	200	-147	10	42	145	87	11	96	-1	14	8	81	25
J	193	179	14	11	36	96	54	19	97	-	20	9	113	30
F	37	171	-134	10	31	128	73	12	97	-	17	10	101	31
M	57	174	-117	13	39	132	75	16	96	-	15	9	100	26
A	128	178	-50	10	93	199	117	19	96	-1	15	11	187	42
M	211	167	44	7	112	132	78	8	96	-	15	10	170	38
J	320	197	123	6	112	97	55	41	95	-	17	10	166	36
J	357	169	188	5	67	70	40	13	96	-	18	11	205	31
A	274	270	4	30	50	169	99	114	96	-	17	9	172	27
S	232	159	73	15	105	135	82	-6	95	-1	16	10	179	28
O	303	175	128	15	86	103	60	18	96	-	18	11	183	29
N	257	184	73	11	159	142	77	24	96	-	16	11	157	29
D	236	198	38	12	136	132	74	10	96	-	15	10	135	35
J	410	206	204	15	110	98	57	36	97	-	18	9	216	33
F	353†	187†	166†	14†	143†	133†	81†	17†	97†	-	19†	10†	216†	35†

Source: Department for National Savings

Relationship between columns:

1=2+3

3=4+5-6-7+10+11-12(+13-14 from August 1982)+15-16-17+20-21(+23-24 from January 1981)(+26-27 from October 1983)

2=8+9+18+19+22+25(from January 1981)+28(from October 1983).



# 3.10 National savings

continued

£ million

Net receipts and gross transactions

Yearly Plan and Save As You Earn

	Repayments					National Savings Bank						National savings deposit bonds		
	Subscriptions	Capital	Interest	Capital uplift	Accrued interest & index linking or bonus	Ordinary account			Investment account			Deposits	Withdrawals	Accrued interest
						Deposits	Withdrawals	Accrued interest	Deposits	Withdrawals	Accrued interest			
15	16	17	18	19	20	21	22	23	24	25	26	27	28	
	ACXD	ACXE	ACXF	ACXM	ACXN	ACWU	ACWV	ACWW	ACWX	ACWY	ACWZ	ACXA	ACXB	ACXC
1982	138	140	75		90	589	684	79	1,235	718	382			
1983	128	122	55		57	695	703	79	1,194	968	415	53	-	1
1984	127	121	52	-	50	674	760	80	1,472	1,417	489	159	11	12
1985	195	172	57	1	52	656	781	79	1,265	1,310	596	133	38	36
1986	191	146	46	4	46	646	751	75	1,332	1,308	617	205	57	44
1981/82	136	69	26		46	577	696	81	992	672	353			
1982/83	136	162	88		94	640	678	71	1,346	770	380			
1983/84	126	120	54		52	669	725	80	1,447	1,085	439	108	-	2
1984/85	142	125	50	-	49	667	770	80	1,256	1,392	511	137	18	18
1985/86	198	166	53	2	51	652	773	78	1,200	1,341	607	130	44	38
1982 4	34	67	40		25	166	191	20	632	175	107			
1983 1	33	40	20		16	202	156	12	310	230	100			
2	33	37	17		12	169	171	12	234	249	95			
3	32	29	12		11	176	187	13	288	234	103			
4	30	16	6		18	148	189	42	362	255	117	53	-	1
1984 1	31	38	19	-	11	176	178	13	563	347	124	55	-	1
2	30	29	12	-	11	168	188	12	349	417	108	40	1	2
3	29	24	9	-	11	170	202	12	262	357	125	29	3	3
4	37	30	12	-	17	160	192	43	298	296	132	35	7	6
1985 1	46	42	17	-	10	169	188	13	347	322	146	33	7	7
2	48	36	13	-	13	168	201	13	336	367	156	34	11	10
3	49	46	13	-	13	167	201	12	290	321	154	35	10	10
4	52	48	14	1	16	152	191	41	292	300	140	31	10	9
1986 1	49	36	13	1	9	165	180	12	282	353	157	30	13	9
2	47	34	10	-	10	161	194	12	340	320	155	56	14	11
3	49	34	10	1	18	169	193	12	372	309	148	65	14	12
4	46	42	13	2	9	151	184	39	338	326	157	54	16	12
1985 J	17	10	4	-	5	53	69	4	91	100	51	11	4	3
J	17	11	4	-	4	58	70	4	95	113	52	12	3	3
A	16	20	5	-	6	56	71	4	101	116	52	11	4	4
S	16	15	4	-	3	53	60	4	94	92	50	12	3	3
O	19	18	5	1	3	55	63	4	100	92	47	13	4	4
N	17	12	3	-	2	50	68	4	102	106	47	10	3	3
D	16	18	6	-	11	47	60	33	90	102	46	8	3	2
1986 J	18	12	5	-	3	58	61	4	101	81	53	12	5	3
F	16	13	5	1	3	53	57	4	88	139	52	9	4	3
M	15	11	3	-	3	54	62	4	93	133	52	9	4	3
A	16	8	3	-	3	59	69	4	124	114	52	19	7	4
M	15	12	3	-	3	51	63	4	108	115	53	18	3	4
J	16	14	4	-	4	51	62	4	108	91	50	19	4	3
J	16	10	2	-	3	59	68	4	131	99	49	22	4	4
A	17	6	2	-	3	55	64	4	125	103	49	21	5	4
S	16	18	6	1	12	55	61	4	116	107	50	22	5	4
O	16	16	6	1	3	61	63	4	135	111	50	20	6	4
N	15	15	4	1	3	46	64	4	102	104	53	16	5	4
D	15	11	3	-	3	44	57	31	101	111	54	18	5	4
1987 J	16	9	3	-	4	50	55	4	115	88	60	21	5	5
F	16†	8†	3†	-	3†	55†	57†	4†	140†	128†	61†	24	6†	5†

Source: Department for National Savings



# 11 Tax instruments

£ million

Analysis of issues and surrenders of personal and company certificates:

Certificates of tax deposit

	Issues			Surrenders			Net issues			Items in transit (net)	Net payments to the National Loans Fund
	Personal	Company	Total	Personal	Company	Total	Personal	Company	Total		
	ACRK	ACRL	ACRM	ACRN	ACRO	ACRP	ACRQ	ACRR	ACRS	ACRT	ACCF
	50	2,634	2,684	32	1,292	1,324	18	1,342	1,360	-	1,360
	62	2,108	2,170	38	2,401	2,439	24	-293	-269	168	-101
	87	3,743	3,830	65	3,071	3,136	22	672	694	-219	475
	69	4,159	4,228	59	3,816	3,875	10	343	353	203	556
	120	4,261	4,381	77	3,987	4,064	43	274	317	-193	124
'83	53	2,466	2,519	35	1,429	1,464	18	1,037	1,055	-20	1,035
'84	82	2,321	2,403	44	2,550	2,594	38	-229	-191	-44	-235
'85	65	4,425	4,490	64	3,688	3,752	1	737	738	33	771
'86	76	4,334	4,410	68	4,001	4,069	8	333	341	35	376
1	31	900	931	19	1,070	1,089	12	-170	-158	-232	-390
2	14	759	773	12	595	607	2	164	166	39	205
3	20	810	830	18	1,017	1,035	2	-207	-205	-79	-284
4	22	1,274	1,296	16	389	405	6	885	891	53	944
1	9	1,582	1,591	18	1,687	1,705	-9	-105	-114	20	-94
2	17	719	736	10	678	688	7	41	48	18	66
3	10	952	962	10	710	720	-	242	242	24	266
4	33	906	939	21	741	762	12	165	177	141	318
1	16	1,757	1,773	27	1,872	1,899	-11	-115	-126	-148	-274
2	17	1,092	1,109	18	438	456	-1	654	653	-71	582
3	35	831	866	19	689	708	16	142	158	54	212
4	52	581	633	13	988	1,001	39	-407	-368	-28	-396

Analysis by sector of net issues

Non-bank private sector

	Central government(1)	Public corporations(2)	Monetary sector	Total	Other financial institutions	Industrial and commercial companies(3)	Personal sector
Assets outstanding: end of period	ACRV	ACRW	ACRX	ACRY	ACRZ	ACSA	ACSB
	1,597	271	101	1,227	229	924	74
	2,957	575	70	2,312	245	1,975	92
	2,856	470	103	2,283	252	1,915	116
	3,331	457	99	2,775	437	2,200	138
	3,887	421	199	3,267	500	2,619	148
2	4,195	330	360	3,505	878	2,491	136
3	4,407	532	360	3,515	783	2,580	152
4	4,011	579+	335	3,097+	793+	2,113+	191+

Net transactions

	AACF	AAFD	AAJE	ABGL	AALD	AANE	AAPE
	-1,360	347	-31	1,044	18	1,008	18
	101	-105	33	-29	7	-60	24
	-475	-13	-4	492	185	285	22
	-556	-36	100	492	63	419	10
	-124	158	136	-170	293+	-506+	43+
'82	-558	195	-38	401	-5	392	14
'83	-1,035	214	-16	837	26	793	18
'84	235	-16	29	-248	-7	-279	38
'85	-771	-119	39	851	159	691	1
'86	-376	-23	208	191	208	-25	8
1	390	-62	2	-330	-79	-263	12
2	-205	-11	6	210	21	187	2
3	284	-64	-7	-213	33	-248	2
4	-944	124	-5	825	210	609	6
5	94	-168	45	29	-105	143	-9
2	-66	-75	49	92	35	50	7
3	-266	274	3	-11	25	-36	-
4	-318	-67	3	382	108	262	12
5	274	-155	153	-272	40	-301	-11
2	-582	64	8	510	338	173	-1
3	-212	202	-	10	-95	89	16
4	396	47	-25	-418	10+	-467+	39+

Sources: Board of Inland Revenue  
Central Statistical Office

1. Net transactions show: increase in liabilities -, decrease +.
2. The breaks in series are due to privatisations.
3. Residual-included public corporations before 1978.



# 3.12 Central government funds and accounts: transactions

£ million

Consolidated Fund														
Revenue								Expenditure						
	Total	Inland Revenue	Customs and Excise	Vehicle excise duties	National insurance sur-charge	Interest and divi-dends	Other receipts	Total	Supply services	Standing services				
										Service of national debt	Northern Ireland	Euro-pean com-munity etc.	Contin-gencies Fund	Other expendi-ture
	ACAA	ACAB	ACAC	ACAD	ACAE	ACAG	ACBC	ACA1	ACAJ	ACAK	ACAL	ACAM	ACAN	ACA
1982	84,896	42,322	28,273	1,806	4,449	378	7,668	89,237	79,087	5,582	1,543	2,845	149	3
1983	86,610	45,318	30,315	1,958	1,490	414	7,115	96,257	85,565	6,101	1,680	2,495	337	7
1984	95,194	48,725	33,897	2,172	1,245	441	8,714	103,385	91,230	7,216	1,720	2,966	195	5
1985	104,193	53,850	37,773	2,331	82	776	9,381	110,497	99,077	7,501	1,717	2,621	-475	5
1986	110,867	57,808	40,350	2,526	5	741	9,437	113,305	99,835	8,431	1,898	2,781	280	10
1982/83	83,270	43,794	27,895	1,823	2,831	373	6,554	90,470	80,456	5,392	1,607	2,805	160	5
1983/84	88,364	45,926	31,435	2,035	1,671	416	6,881	97,450	86,749	6,485	1,603	2,619	-69	6
1984/85	98,247	50,350	35,502	2,219	924	448	8,804	105,608	93,411	7,512	1,648	2,916	60	6
1985/86	106,132	55,438	37,398	2,432	35	799	10,030	110,127	97,962	7,568	1,808	2,587	145	5
1986/87			41,094†											
1983 1	25,787	15,578	7,165	471	192	31	2,350	25,832	22,887	1,729	471	653	66	24
2	18,448	8,660	7,349	519	499	175	1,246	22,676	20,608	1,082	408	680	-133	3
3	20,333	10,411	7,577	478	458	67	1,342	23,544	20,583	1,979	398	353	217	14
4	22,042	10,669	8,224	490	341	141	2,177	24,205	21,487	1,311	403	809	187	1
1984 1	27,541	16,186	8,285	548	373	33	2,116	27,025	24,071	2,113	394	777	-340	10
2	19,899	9,610	7,683	533	349	193	1,531	24,529	22,015	1,520	439	794	-265	26
3	22,485	11,840	8,223	509	327	46	1,540	25,162	21,801	2,042	440	803	65	11
4	25,269	11,089	9,706	582	196	169	3,527	26,669	23,343	1,541	447	592	735	11
1985 1	30,594	17,811	9,890	595	52	40	2,206	29,248	26,252	2,409	322	727	-475	13
2	21,395	10,545	8,787	559	24	219	1,261	25,995	23,471	1,348	451	401	305	15
3	25,751	12,936	8,905	625	4	58	3,223	27,344	24,361	2,192	456	733	-410	12
4	26,453	12,558	10,191	552	2	459	2,691	27,910	24,993	1,552	488	760	105	12
1986 1	32,533	19,399	9,515	696	5	63	2,855	28,878	25,137	2,476	413	693	145	14
2	22,466	11,807	9,472	579	-	212	396	28,089	25,206	1,720	475	467	190	31
3	26,334	12,696	9,969	658	-	85	2,926	28,344	24,495	2,831	476	746	-245	41
4	29,534	13,906	11,394	593	-	381	3,260	27,994	24,997	1,404	534	855	190	14
1987 1			10,259†											
1985 J	10,180	5,375	2,836	161	2	7	1,799	9,905	7,739	1,448	174	265	275	4
A	7,965	3,241	3,435	266	1	8	1,014	8,776	8,561	506	139	306	-740	4
S	7,606	4,320	2,634	198	1	43	410	8,663	8,061	238	143	162	55	4
O	10,212	5,479	3,144	194	1	288	1,106	8,789	8,030	359	174	182	40	4
N	7,951	3,291	3,929	211	-	117	403	9,529	7,919	1,165	139	162	140	4
D	8,290	3,788	3,118	147	1	54	1,182	9,592	9,044	28	175	416	-75	4
1986 J	14,922	10,462	3,090	227	-	6	1,137	9,073	8,716	-	123	228	-	6
F	8,588	4,407	3,478	231	1	6	465	8,080	7,526	-	132	233	185	4
M	9,023	4,530	2,947	238	4	51	1,253	11,725	8,895	2,476	158	232	-40	4
A	8,319	4,660	3,376	198	-	21	64	10,151	9,220	607	185	224	-90	5
M	7,573	3,689	3,363	218	-	182	121	9,304	7,760	1,106	144	121	165	8
J	6,574	3,458	2,733	163	-	9	211	8,634	8,226	7	146	122	115	18
J	10,138	6,242	3,194	167	-	3	532	10,031	8,121	1,467	183	124	130	6
A	9,435	3,428	3,644	283	-	62	2,018	8,433	7,510	740	146	367	-350	20
S	6,761	3,026	3,131	208	-	20	376	9,880	8,864	624	147	255	-25	15
O	10,178	5,641	3,648	267	-	101	521	9,365	8,495	304	200	296	65	5
N	8,819	3,377	4,426	166	-	258	592	9,123	7,610	1,100	148	265	-5	5
D	10,537	4,888	3,320	160	-	22	2,147	9,506	8,892	-	186	294	130	4
1987 J	14,348	10,326	3,206	211	-	10	595	9,688	9,126	-	161	410	-15	6
F	8,753	4,018	3,951	234	-	188	362	8,387	7,834	-	184	306	50	13
M			3,102†		-									

Source: HM Treasury



# .12 Central government funds and accounts: transactions

£ million

National Loans Fund								Other central government funds and accounts				
Surplus (+) or deficit (-) of Consolidated Fund	Receipts			Payments				Surplus (+) or deficit (-) of National Insurance Fund	Departmental balances and miscellaneous	Northern Ireland central government debt(1)	Central government borrowing requirement	
	Total receipts	Interest receipts and profits of note issue	Service of the national debt met from Consolidated Fund	Total payments	Service of national debt	Net lending	Borrowing required					
1	2	3	4	5	6	7	8	9	10	11	12	
	ACAP	ACAQ	ACAR	ACAK	ACAU	ACAV	ACAW	ACAX	ACAY	ACAZ	ACBA	ABEA
	-4,341	11,023	5,441	5,582	14,008	11,023	2,985	7,326	-1,189	679	19	7,855
	-9,647	11,511	5,410	6,101	16,201	11,511	4,690	14,337	411	-564	12	14,502
	-8,191	12,799	5,583	7,216	14,844	12,789	2,055	10,236	331	-251	9	10,165
	-6,304	13,899	6,398	7,501	19,226	13,909	5,317	11,631	468	-633	-23	11,773
	-2,438	14,984	6,553	8,431	20,397	15,006	5,391	7,851	102	-718	-15	8,452
/82	-8,049	11,224	4,702	6,522	11,969	11,223	746	8,794	-604	1,801	17	7,614
/83	-7,200	10,824	5,432	5,392	15,288	10,824	4,464	11,664	-216	-824	33	12,737
/84	-9,086	11,833	5,348	6,485	15,245	11,833	3,412	12,498	520	-277	34	12,289
/85	-7,361	12,916	5,404	7,512	15,418	12,916	2,502	9,863	205	-483	-41	10,100
/86	-3,995	14,213	6,645	7,568	20,592	14,213	6,379	10,374	396	-975	-15	10,938
4	-1,768	2,241	1,208	1,033	3,791	2,241	1,550	3,318	-545	-808	43	4,714
1	-45	3,288	1,559	1,729	5,023	3,288	1,735	1,780	278	-762	9	2,273
2	-4,228	2,293	1,211	1,082	3,929	2,244	1,685	5,864	41	360	1	5,464
3	-3,211	3,342	1,363	1,979	3,862	3,391	471	3,731	341	-103	26	3,519
4	-2,163	2,588	1,277	1,311	3,387	2,588	799	2,962	-249	-59	-24	3,246
1	516	3,610	1,497	2,113	4,067	3,610	457	-59	387	-475	31	60
2	-4,630	2,701	1,181	1,520	3,029	2,701	328	4,958	104	-132	-41	4,945
3	-2,677	3,523	1,481	2,042	3,580	3,523	57	2,734	231	230	-1	2,272
4	-1,400	2,965	1,424	1,541	4,168	2,955	1,213	2,603	-391	126	20	2,888
1	1,346	3,727	1,318	2,409	4,641	3,737	904	-432	261	-707	-19	-5
2	-4,600	3,077	1,729	1,348	3,495	3,058	437	5,018	155	1,952	2	2,913
3	-1,593	3,959	1,767	2,192	6,034	3,978	2,056	3,668	285	-1,034	-6	4,411
4	-1,457	3,136	1,584	1,552	5,056	3,136	1,920	3,377	-233	-844	-	4,454
1	3,655	4,041	1,565	2,476	6,007	4,041	1,966	-1,689	189	-1,049	-11	-840
2	-5,623	3,385	1,665	1,720	6,556	3,385	3,171	8,794	230	2,183	5	6,386
3	-2,010	4,269	1,438	2,831	4,637	4,269	368	2,378	252	-1,859	-12	3,973
4	1,540	3,289	1,885	1,404	3,197	3,311	-114	-1,632	-569	7	3	-1,067
J	-1,531	564	564	-	850	545	305	1,817	-8	1,211	4	618
J	275	1,800	352	1,448	1,699	1,819	-120	-376	198	-1,145	-6	565
A	-811	976	470	506	2,874	976	1,898	2,709	150	112	-1	2,446
S	-1,057	1,183	945	238	1,461	1,183	278	1,335	-63	-1	1	1,400
O	1,423	919	560	359	2,314	919	1,395	-28	-72	-900	-1	943
N	-1,578	1,619	454	1,165	2,322	1,619	703	2,281	225	79	3	1,980
D	-1,302	598	570	28	420	598	-178	1,124	-386	-23	-2	1,531
6	5,849	230	230	-	2,034	1,944	90	-4,045	476	-459	5	-4,057
F	508	432	432	-	953	1,135	-182	13	27	133	-10	-157
M	-2,702	3,379	903	2,476	3,020	962	2,058	2,343	-314	-723	-6	3,374
A	-1,832	1,253	646	607	3,478	1,253	2,225	4,057	210	1,541	-2	2,304
M	-1,731	1,582	476	1,106	2,367	1,582	785	2,516	-10	-68	8	2,602
J	-2,060	550	543	7	711	550	161	2,221	30	710	-1	1,480
J	107	1,835	368	1,467	2,038	1,835	203	96	34	-211	-8	265
A	1,002	1,123	383	740	1,045	1,123	-78	-1,080	286	-2,500	3	1,137
S	-3,119	1,311	687	624	1,554	1,311	243	3,362	-68	852	-7	2,571
O	813	1,154	850	304	1,146	1,154	-8	-821	66	-720	4	-163
N	-304	1,523	423	1,100	1,300	1,523	-223	81	-47	-391	4	523
D	1,031	612	612	-	751	634	117	-892	-588	1,118	-5	-1,427
7	4,660	258	258	-	2,086	2,044	42	-2,832	489	-38	-2	-3,285
F	366	450	450	-	1,406	1,174	232	590	-5	401	1	195

Sources: HM Treasury  
Central Statistical Office

Relationship between columns: 2=3+4; 5=6+7;  
8=5-2-1; 12=8-9-10+11.

1. Excluding borrowing from the National Loans Fund, including borrowing from the European Investment Bank. Later data are shown in Supplementary tables.



# 3.13 Inland Revenue duties

£ million

Net receipts by Board of Inland Revenue

	Total	Income tax	Surtax	Corporation tax(1)	Capital gains tax	Development land tax	Estate duty	Capital transfer tax: Inheritance tax(2)	Stamp duties	Petroleum revenue tax(3)	Supplementary petroleum tax	Special tax on banking deposit	Payments into Consolidated Fund	Advance corporation tax
	ACCA	ACCB	ACCC	ACCD	ACCE	ACCF	ACCG	ACCH	ACCI	ACCJ	ACCK	ACCL	ACAB	ACC
1982	42,374	29,783	3	5,459	594	65	15	502	832	2,821	2,214	88	42,322	2,11
1983	45,451	31,020	3	5,950	643	68	9	560	1,079	5,443	676	-	45,318	1,84
1984	48,453	32,063	1	7,124	694	75	6	652	956	6,882	-	-	48,725	2,86
1985	53,753	33,965	-	9,485	855	66	8	846	1,159	7,369	-	-	53,850	3,89
1986	58,459	39,417	-	12,645	971	63	8	939	1,700	2,714	-	-	57,808	4,20
1981/82	40,282	28,720	4	4,930	526	38	17	480	797	2,390	2,025	355	40,318	1,99
1982/83	43,790	30,361	2	5,679	632	65	12	499	873	3,274	2,395	-	43,794	2,22
1983/84	45,796	31,108	2	6,184	671	68	9	599	1,138	6,016	1	-	45,926	2,11
1984/85	50,412	32,507	1	8,341	730	81	6	658	911	7,177	-	-	50,350	3,14
1985/86	55,520	35,353	-	10,708	908	62	7	881	1,226	6,375	-	-	55,438	3,81
1982 4	9,239	6,769	-	1,242	177	19	3	124	229	40	636	-	8,972	39
1983 1	15,413	9,754	1	2,670	237	14	2	126	247	1,687	675	-	15,578	81
2	8,791	6,798	1	754	127	22	2	143	272	671	1	-	8,660	30
3	10,243	7,509	-	902	96	19	3	141	292	1,281	-	-	10,411	45
4	11,004	6,959	1	1,624	183	13	2	150	268	1,804	-	-	10,669	27
1984 1	15,758	9,842	-	2,904	265	14	2	165	306	2,260	-	-	16,186	1,08
2	9,744	7,283	1	843	137	23	2	165	210	1,080	-	-	9,610	40
3	11,715	7,722	-	1,252	83	16	1	154	216	2,271	-	-	11,840	75
4	11,236	7,216	-	2,125	209	22	1	168	224	1,271	-	-	11,089	62
1985 1	17,717	10,286	-	4,121	301	20	2	171	261	2,555	-	-	17,811	1,37
2	10,443	7,485	-	1,043	156	14	1	197	286	1,261	-	-	10,545	49
3	13,229	8,569	-	1,694	98	19	2	257	290	2,300	-	-	12,936	1,02
4	12,364	7,625	-	2,627	300	13	3	221	322	1,253	-	-	12,558	99
1986 1	19,484	11,674	-	5,344	354	16	1	206	328	1,561	-	-	19,399	1,29
2	12,332	8,710	-	1,601	193	27	4	239	448	1,108	-	-	11,807	72
3	12,564	9,888	-	2,172	95	12	5	239	468	-315	-	-	12,696	1,14
4	14,079	9,145	-	3,528	329	8	-2	255	456	360	-	-	13,906	1,04
1985 J	3,058	2,267	-	170	46	5	-	66	95	409	-	-	3,205	29
J	5,547	3,723	-	1,177	43	8	1	72	96	427	-	-	5,375	90
A	3,236	2,360	-	241	27	6	1	62	95	444	-	-	3,241	11
S	4,446	2,486	-	276	28	5	-	123	99	1,429	-	-	4,320	3
O	5,470	2,890	-	1,963	28	7	1	93	110	378	-	-	5,479	75
N	2,976	2,054	-	264	53	3	1	70	104	427	-	-	3,291	63
D	3,918	2,681	-	400	219	3	1	58	108	448	-	-	3,788	18
1986 J	10,434	5,196	-	4,423	188	8	-	65	118	436	-	-	10,462	1,16
F	4,336	3,247	-	408	88	4	1	75	97	416	-	-	4,407	97
M	4,714	3,231	-	513	78	4	-	66	113	709	-	-	4,530	28
A	4,764	3,006	-	1,067	84	14	1	70	160	362	-	-	4,660	71
M	3,440	2,574	-	222	52	5	1	89	137	359	-	-	3,689	-17
J	4,128	3,130	-	312	57	8	2	80	151	387	-	-	3,458	24
J	5,824	3,767	-	1,438	43	5	1	93	151	326	-	-	6,242	1,08
A	3,431	2,627	-	203	22	4	3	73	159	340	-	-	3,428	71
S	3,309	3,494	-	531	30	3	1	73	158	-981	-	-	3,026	-7
O	5,284	2,879	-	2,008	24	1	-2	92	160	122	-	-	5,641	85
N	3,460	2,629	-	415	56	4	-	86	151	119	-	-	3,377	38
D	5,335	3,637	-	1,105	249	3	-	77	145	119	-	-	4,888	14
1987 J	9,895	4,518	-	4,851	224	1	-	67	128	106	-	-	10,326	1,42
F	3,925+	2,927+	-	723+	114+	4+	-	93+	139+	-75+	-	-	4,018	94+

Source: Board of Inland Revenue

Payments into the Consolidated Fund during March 1981 and the whole of 1981/82 were affected by industrial action. It was not possible to account separately for the months from April to October 1981, data in respect of March 1981 are estimated.

1. Including net advance corporation tax receipts shown separately in the final column.
2. From 18 March 1986 Capital transfer tax became known as Inheritance tax.
3. Including net advance petroleum revenue tax.



# 3.14 Customs and Excise duties

£ million

## Net receipts by HM Customs and Excise

	Total	Value added tax	Car tax	Hydro-carbon oils	Tobacco	Spirits	Beer	Wine	Made-wine, cider and perry	Betting and gaming	Customs duties	Agric-ultural levies	Ship-builders' relief	Other	Pay-ments into Consoli-dated Fund
	ACDA	ACDB	ACDC	ACDD	ACDE	ACDF	ACDG	ACDH	ACDI	ACDJ	ACDK	ACDL	ACDM	ACDN	ACAC
2	28,275	13,790	573	5,102	3,540	1,275	1,491	505	75	578	1,086	253	-16	23	28,273
3	30,382	14,921	683	5,497	3,750	1,310	1,648	566	85	613	1,095	194	-12	31	30,315
4	33,883	17,060	735	6,074	4,039	1,396	1,794	584	93	651	1,288	154	-13	27	33,897
5	37,770	19,849	845	6,429	4,342	1,486	1,935	623	103	728	1,280	142	-15	24	37,773
6	40,259	21,094	927	7,174	4,586	1,505	1,968	648	105	763	1,266	209	-9	23	40,350
12/83	27,957	13,815	598	5,239	3,447	965	1,525	453	77	602	1,028	200	-15	23	27,895
13/84	31,404	15,218	703	5,605	3,806	1,699	1,679	614	80	631	1,139	209	-13	34	31,435
14/85	35,505	18,534	743	6,201	4,140	1,240	1,826	600	97	653	1,326	131	-13	25	35,502
15/86	37,385	19,329	863	6,395	4,459	1,504	1,957	632	105	745	1,239	154	-18	22	37,398
16/87															41,094†
13	7,170	3,867	140	1,267	986	81	337	47	23	143	243	32	-2	6	7,165
1	7,370	3,542	158	1,405	822	399	402	154	17	138	270	59	-3	8	7,349
2	7,591	3,622	191	1,422	958	249	481	138	16	163	291	54	-4	8	7,577
3	8,251	3,890	194	1,403	984	581	428	227	29	169	291	49	-3	9	8,224
4															
14	8,192	4,164	160	1,375	1,042	470	368	95	18	161	287	47	-3	9	8,285
1	7,708	3,890	192	1,530	896	104	452	124	21	152	309	36	-5	5	7,683
2	8,207	4,012	183	1,555	1,010	248	494	142	24	166	333	35	-1	7	8,223
3	9,776	4,994	200	1,614	1,091	574	480	223	30	172	359	36	-4	6	9,706
4															
15	9,814	5,638	168	1,502	1,143	314	400	111	22	163	325	24	-3	7	9,890
1	8,772	4,506	203	1,614	1,001	269	478	126	23	190	334	26	-3	6	8,787
2	8,952	4,505	229	1,672	1,014	278	525	142	26	204	310	46	-2	5	8,905
3	10,232	5,200	245	1,641	1,184	625	532	244	32	171	311	46	-7	6	10,191
4															
16	9,429	5,118	186	1,468	1,260	332	422	120	24	180	284	36	-6	5	9,515
1	9,589	5,066	248	1,898	929	258	485	130	21	182	319	48	-1	6	9,472
2	10,012	5,211	229	1,899	1,098	281	535	151	25	214	314	48	-	6	9,969
3	11,229	5,699	264	1,909	1,299	634	526	247	35	187	349	77	-2	6	11,394
4															
17															10,259†
1															
18	3,314	1,721	87	501	351	234	169	85	8	45	105	7	-3	2	3,321
D															
19	3,231	1,965	70	497	327	58	127	27	9	52	95	4	-2	2	3,333
J	3,809	2,390	28	462	482	78	141	34	5	56	123	10	-1	2	3,685
F	2,774	1,283	70	543	334	178	132	50	8	55	107	10	-	3	2,872
M	3,354	1,536	56	538	669	160	152	42	13	61	118	7	-1	2	3,314
A	2,835	1,652	90	562	109	42	152	38	5	69	106	9	-1	2	3,058
M	2,583	1,318	57	514	223	67	174	46	-5	60	110	10	-1	2	2,415
J															
20	2,927	1,475	91	579	307	78	169	45	7	62	100	14	-	1	2,836
J	3,394	1,935	33	541	365	97	183	52	7	58	107	16	-2	2	3,435
A	2,631	1,095	105	552	342	103	173	45	12	84	103	16	-	2	2,634
S	3,211	1,640	102	453	492	120	158	57	9	61	101	16	-	2	3,144
O	3,950	2,187	38	610	395	248	186	94	11	60	107	14	-4	2	3,929
N	3,071	1,373	105	578	297	257	188	93	12	50	103	16	-3	2	3,118
D															
21	3,020	1,693	70	485	363	73	135	31	8	61	84	17	-1	2	3,090
J	3,557	2,188	31	505	423	57	142	33	8	61	103	7	-4	2	3,478
F	2,852	1,237	85	478	474	202	145	56	8	58	97	12	-1	1	2,947
M	3,458	1,620	70	662	566	157	151	42	10	54	107	18	-	2	3,376
A	3,391	2,183	47	601	120	37	164	41	5	69	109	15	-1	2	3,363
M	2,740	1,263	131	635	243	64	170	47	6	59	103	15	-	2	2,733
J															
22	3,133	1,693	64	536	337	82	172	52	8	69	108	10	-	2	3,194
J	3,585	1,966	44	652	392	98	199	53	8	53	99	19	-	2	3,644
A	3,294	1,552	121	711	369	101	164	46	9	92	107	19	-	2	3,131
S	3,666	1,919	84	618	475	133	164	60	11	63	117	23	-2	2	3,648
O	4,319	2,365	53	658	486	253	181	97	12	65	122	25	-	2	4,426
N	3,244	1,415	127	633	338	248	181	90	12	59	110	29	-	2	3,320
D															
23															3,206
J															3,951
F															3,102†
M															

Source: HM Customs and Excise



# 3.15 Departmental revenue and expenditure on supply

£ million

		Revenue					Expenditure				
		Motor vehicle duties		Oil royalties, licence fees, etc.		Gas levy	Employers' national insurance surcharge				
		Net value of licences issued	Payments into Consolidated Fund	Royalties (net)	Other	Net receipts	Payments into Consolidated Fund	Receipts	Payments into Consolidated Fund	Supply services	Supply expenditure
		ACEA	ACAD	ACEC	ACED	ACEE	ACEG	ACEF	ACAE	ACAJ	ACEI
1982		1,825	1,806	1,487	13	438	438	3,646	4,449	79,087	78,050
1983		1,980	1,958	1,845	51	534	534	1,540	1,490	85,565	85,280
1984		2,115	2,172	2,221	15	502	441	1,214	1,245	91,230	91,000
1985		2,406	2,331	2,321	141	522	410	53	82	99,077	98,700
1986		2,536	2,526	1,124	14	526	624	-	5	99,835	100,370
1982/83		1,864	1,823	1,632	47	470	470	2,744	2,831	80,456	80,600
1983/84		2,045	2,035	1,904	19	522	522	1,742	1,671	86,749	86,630
1984/85		2,168	2,219	2,426	136	500	500	867	924	93,411	93,590
1985/86		2,467	2,432	2,082	21	522	525	-	35	97,962	98,100
1986/87						522†	515†				
1982	1	448	454	374	3	128	128	1,100	1,810	21,518	20,210
	2	496	426	323	3	140	140	930	1,000	18,844	18,960
	3	450	518	383	4	95	95	916	972	18,805	18,850
	4	431	408	407	3	75	75	700	667	19,920	20,030
1983	1	487	471	519	37	160	160	198	192	22,887	22,760
	2	524	519	365	6	193	193	495	499	20,608	20,420
	3	486	478	536	5	115	115	479	458	20,583	20,980
	4	483	490	425	3	66	66	368	341	21,487	21,120
1984	1	552	548	578	5	148	148	400	373	24,071	24,110
	2	533	533	444	3	199	199	337	349	22,015	21,720
	3	521	509	671	4	94	94	327	327	21,801	21,820
	4	509	582	528	3	61	-	150	196	23,343	23,350
1985	1	605	595	783	126	146	207	53	52	26,252	26,700
	2	566	559	495	9	207	-	-	24	23,471	23,240
	3	679	625	653	1	101	-	-	4	24,361	24,260
	4	556	552	390	5	68	203	-	2	24,993	24,500
1986	1	666	696	544	6	146	322	-	5	25,137	26,100
	2	638	579	184	-	200	-	-	-	25,206	24,800
	3	656	658	268	3	109	302	-	-	24,495	24,370
	4	576	593	128	5	71	-	-	-	24,997	25,100
1987	1					142†	213†				
1985	M	222	236	195	4	-	146	-	14	9,879	10,500
	A	198	168	176	1	-	-	-	8	8,580	8,160
	M	204	232	175	-	207	-	-	8	7,491	7,630
	J	164	159	144	8	-	-	-	8	7,400	7,450
	J	240	161	132	-	-	-	-	2	7,739	8,250
	A	228	266	371	-	101	-	-	1	8,561	7,930
	S	211	198	150	1	-	-	-	1	8,061	8,080
	O	243	194	120	1	-	203	-	1	8,030	8,110
	N	182	211	120	1	68	-	-	-	7,919	7,780
	D	131	147	149	3	-	-	-	1	9,044	8,610
1986	J	200	227	199	1	-	-	-	-	8,716	8,700
	F	224	231	245	-	146	171	-	1	7,526	7,930
	M	242	238	100	5	-	151	-	4	8,895	9,470
	A	235	198	96	-	-	-	-	-	9,220	9,120
	M	186	218	49	-	200	-	-	-	7,760	7,700
	J	217	163	39	-	-	-	-	-	8,226	7,980
	J	187	167	59	-	-	193	-	-	8,121	7,920
	A	218	283	171	-	109	-	-	-	7,510	7,800
	S	251	208	38	3	-	109	-	-	8,864	8,650
	O	239	267	62	1	-	-	-	-	8,495	8,290
	N	198	166	61	3	71	-	-	-	7,610	8,200
	D	139	160	55	1	-	-	-	-	8,892	8,610
1987	J	167	211	64	1	-	-	-	-	9,126	8,610
	F		234	148†	1	142	-	-	-	7,834	8,340
	M					-	213†				

Later data for supply services and supply expenditure are shown in Supplementary tables.

Sources: Central Statistical Office  
 Department of Energy  
 Department of Transport  
 Government Actuary's Department  
 H.M. Treasury  
 Paymaster General's Office



# 3.16 Loans from the National Loans Fund: net lending

£ million

## Nationalised industries

## New Towns Development

	Total	Coal	Gas	Electricity	Transport	Aviation	Post Office and British Telecom	Steel	Aero-space	Ship-building	Regional water authorities	Corporation and Commission	Other public corporations	Local authorities	Private sector	Within central government
	ACAW	ACFB	ACFD	ACFE	ACFF	ACFG	ACFH	ACFI	ACFJ	ACFK	ACFQ	ACFL	ACFM	ACFN	ACFO	ACFP
2	2,985	571	-	147	-9	2	-90	-	-2	-	376	253	350	1,345	-7	49
3	4,690	791	-	-521	-33	-51	-101	60	-	40	422	243	170	3,670	-7	7
4	2,055	51	25	-587	-52	-10	-121	-30	-	-15	5	232	-169	2,773	-4	-43
5	5,317	-514	-25	601	2	-16	-2	240	-	42	-262	117	98	4,962	-14	88
6	5,391	-113	-	-693	-88	16	-2	-270	-	-67	339	124	189	5,875	-17	98
1/82	746	934	-	-308	12	8	98	-	-4	-	365	341	174	-1,146	-3	275
2/83	4,464	400	40	144	-33	-4	-124	-	-	-	456	331	522	2,740	-8	-
3/84	3,412	419	-40	-633	-37	-53	-158	-	-	-	279	181	-11	3,427	-6	44
4/85	2,502	123	-	-793	-36	-15	-2	-	-	18	-130	199	-140	3,318	-5	-35
5/86	6,379	-289	-	627	-1	14	-2	-	-	-18	-120	89	235	5,761	-15	98
1 4	64	353	-	-141	-8	10	40	-	-	-	-1	5	34	-284	-2	58
2 1	256	152	-	-37	5	-	-30	-	-2	-	203	119	-18	-233	-1	98
2 2	-155	12	-	-202	-7	7	-8	65	-	-	3	2	69	-99	-2	5
3 3	1,334	254	-	94	-	-2	-32	35	-	-	99	168	102	633	-1	-16
4 4	1,550	153	-	292	-7	-3	-20	-100	-	-	71	-36	197	1,044	-3	-38
3 1	1,735	-19	40	-40	-19	-6	-64	-	-	-	283	197	154	1,162	-2	49
2 2	1,685	400	-40	-259	-7	-	-	-	-	-	90	-7	50	1,478	-2	-18
3 3	471	260	-	-56	-	-45	-24	-	-	-	24	90	29	197	-1	-3
4 4	799	150	-	-166	-7	-	-13	60	-	40	25	-37	-63	833	-2	-21
4 1	457	-391	-	-152	-23	-8	-121	-60	-	-40	140	135	-27	919	-1	86
2 2	328	244	-	-323	-22	-	-	-	-	10	-26	13	-28	506	-2	-44
3 3	57	-2	-	-188	-	-	-	60	-	-10	41	85	-84	195	-	-40
4 4	1,213	200	25	76	-7	-2	-	-30	-	25	-150	-1	-30	1,153	-1	-45
5 1	904	-319	-25	-358	-7	-13	-2	-30	-	-7	5	102	2	1,464	-2	94
2 2	437	370	-	-96	-26	-	-	-	-	5	-298	-12	17	485	-7	-1
3 3	2,056	-826	-	622	174	-	-	330	-	42	98	26	31	1,564	-	-5
4 4	1,920	261	-	433	-139	-3	-	-60	-	2	-67	1	48	1,449	-5	-
6 1	1,966	-94	-	-332	-10	17	-2	-270	-	-67	147	74	139	2,263	-3	104
2 2	3,171	-71	-	-194	-34	-	-	-	-	-	82	-	-46	3,441	-7	-
3 3	368	43	-	-37	-33	-	-	-	-	-	49	50	69	233	-	-6
4 4	-114	9	-	-130	-11	-1	-	-	-	-	61	-	27	-62	-7	-
5 5 F	473	-	-	-118	-	-	-	110	-	13	22	-12	-4	410	-	52
M	138	-319	-	-285	1	-13	-2	-110	-	-	-21	114	8	705	-	60
A	72	170	-	-13	-26	-	-	-	-	-10	-200	3	2	147	-	-1
M	60	123	-	-83	-	-	-	-	-	5	-31	-	-13	64	-5	-
J	305	77	-	-	-	-	-	-	-	10	-67	-15	28	274	-2	-
J	-120	-355	-	-	-	-	-	-	-	-	-8	-41	-15	299	-	-
A	1,898	95	-	407	64	-	-	225	-	42	109	-	-7	968	-	-5
S	278	-566	-	215	110	-	-	105	-	-	-3	67	53	297	-	-
O	1,395	261	-	155	-90	-3	-	20	-	-	-49	1	66	1,039	-5	-
N	703	-	-	672	-48	-	-	20	-	-	-9	-	-16	84	-	-
D	-178	-	-	-394	-1	-	-	-100	-	2	-9	-	-2	326	-	-
6 6 J	90	-205	-	157	-17	-	-	-270	-	-1	-3	1	20	411	-3	-
F	-182	-99	-	-248	27	-	-	-	-	-	24	-	-4	64	-	54
M	2,058	210	-	-241	-20	17	-2	-	-	-66	126	73	123	1,788	-	50
A	2,225	-214	-	-160	-52	-	-	-	-	-	13	-	-16	2,659	-5	-
M	785	137	-	-19	5	-	-	-	-	-	45	-	-35	652	-	-
J	161	6	-	-15	13	-	-	-	-	-	24	-	5	130	-2	-
J	203	17	-	-10	-30	-	-	-	-	-	40	-	25	161	-	-
A	-78	18	-	-17	-3	-	-	-	-	-	9	-	-9	-70	-	-6
S	243	8	-	-10	-	-	-	-	-	-	-	50	53	142	-	-
O	-8	23	-	-201	-9	-1	-	-	-	-	28	-	105	52	-5	-
N	-223	-106	-	-53	-5	-	-	-	-	-	35	-	-29	-65	-	-
D	117	92	-	124	3	-	-	-	-	-	-2	-	-49	-49	-2	-
7 7 J	42	-42	-	-9	-206	-	-	-	-	-	38	-	-	262	-1	-
F	232	70	-	-204	1	-	-	-	-	-	64	-2	-9	259	-	53

1. Includes £-2m for BNOC.

Source: H.M. Treasury



# Section 4: Local authorities

## 4.1 Local authorities: current account

£ million

	Receipts						Expenditure							Current surplus or deficit
	Total current receipts	Current grants from central government	Rates	Gross trading surplus or deficit	Rent	Interest and dividends etc.	Imputed charge for consumption of non-trading capital	Total current expenditure	Final consumption		Subsidies	Current grants to personal sector	Debt interest	
								Edu- cation	Other					
Unadjusted														
1982	33,614+	16,190+	11,886	350	3,177	817	1,194	30,350	11,783	11,569	1,381	1,296	4,321	3,284+
1983	36,179	18,704	12,289	362	2,862	746	1,216	33,749	12,530	12,632	1,467	3,181	3,939	2,430
1984	38,221	20,243	12,775	418	2,831	696	1,258	35,728	13,061	13,475	1,446	3,733	4,013	2,493
1985	39,742	20,658	13,580	435	2,964	765	1,340	37,739	13,405	14,636	1,254	4,024	4,420	2,003
1986	42,911	21,963	15,107+	441+	3,072+	864+	1,464+	40,394+	15,064+	15,643+	1,245+	4,156+	4,286+	2,517
1981/82	31,892+	15,439+	10,966	271	3,289	743	1,184	28,749	11,179	10,739	1,232	1,173	4,426	3,143+
1982/83	33,759	16,077	12,194	359	3,101	835	1,193	30,947	12,004	11,873	1,377	1,526	4,167	2,812
1983/84	37,218	19,770	12,318	380	2,815	706	1,229	34,385	12,647	12,866	1,447	3,522	3,903	2,833
1984/85	38,642	20,429	12,930	422	2,869	723	1,269	36,455	13,181	13,884	1,457	3,843	4,090	2,187
1985/86	40,054	20,675	13,796	438	2,985	786	1,374	38,275+	13,801	14,758+	1,218+	4,048	4,450	1,779
1981 4	7,843+	3,714+	2,747	67	826	188	301	6,890	2,800	2,706	284	147	953	953+
1982 1	8,602	4,425	2,755	76	817	229	300	7,791	2,870	2,750	366	408	1,397	811
2	8,480	4,079	3,034	85	807	176	299	7,392	2,950	2,843	321	372	906	1,088
3	8,216	3,791	3,043	90	787	208	297	7,594	2,913	2,942	336	265	1,138	622
4	8,316	3,895	3,054	99	766	204	298	7,573	3,050	3,034	358	251	880	743
1983 1	8,747	4,312	3,063	85	741	247	299	8,388	3,091	3,054	362	638	1,243	359
2	9,320	4,991	3,068	83	723	153	302	8,447	3,204	3,135	353	958	797	873
3	8,916	4,563	3,075	90	704	179	305	8,490	3,071	3,150	366	847	1,056	426
4	9,196	4,838	3,083	104	694	167	310	8,424	3,164	3,293	386	738	843	772
1984 1	9,786	5,378	3,092	103	694	207	312	9,024	3,208	3,288	342	979	1,207	762
2	9,592	5,104	3,221	105	703	145	314	8,795	3,211	3,392	371	1,012	809	797
3	9,241	4,709	3,227	105	712	174	314	8,876	3,161	3,371	366	917	1,061	365
4	9,602	5,052	3,235	105	722	170	318	9,033	3,481	3,424	367	825	936	569
1985 1	10,207	5,564	3,247	107	732	234	323	9,751	3,328	3,697	353	1,089	1,284	456
2	9,940	5,166	3,435	109	739	161	330	9,212	3,368	3,573	296	1,084	891	728
3	9,576	4,751	3,445	109	745	189	337	9,315	3,274	3,582	299	978	1,182	261
4	10,019	5,177	3,453	110	748	181	350	9,461	3,435	3,784	306	873	1,063	558
1986 1	10,519	5,581	3,463	110	753	255	357	10,287+	3,724	3,819+	317+	1,113	1,314	232
2	11,069	5,765	3,871	111	771	187+	364	9,953	3,791	3,801	304	1,122	935+	1,116
3	10,527	5,172	3,882	110	775+	219	369	9,988	3,712	3,954	310	1,014	998	539
4	10,796	5,445	3,891+	110+	773	203	374+	10,166	3,837+	4,069	314	907+	1,039	630
Seasonally adjusted														
1981 4	8,006+	3,832+	2,790	67	826	190	301	7,162	2,778	2,706	284	293	1,101	844+
1982 1	8,369	4,127	2,858	76	817	191	300	7,398	2,833	2,750	366	324	1,125	971
2	8,317	3,992	2,926	85	807	208	299	7,540	2,950	2,843	321	289	1,137	777
3	8,453	4,060	3,010	90	787	209	297	7,586	2,970	2,942	336	290	1,048	867
4	8,475	4,011	3,092	99	766	209	298	7,826	3,030	3,034	358	393	1,011	649
1983 1	8,467	3,991	3,146	85	741	205	299	8,028	3,050	3,054	362	556	1,006	439
2	9,148	4,876	2,980	83	723	184	302	8,552	3,209	3,135	353	867	988	596
3	9,205	4,875	3,049	90	704	182	305	8,501	3,129	3,150	366	873	983	704
4	9,359	4,962	3,114	104	694	175	310	8,668	3,142	3,293	386	885	962	691
1984 1	9,425	4,991	3,154	103	694	171	312	8,664	3,165	3,288	342	890	979	761
2	9,457	5,011	3,150	105	703	174	314	8,890	3,217	3,392	371	920	990	567
3	9,571	5,059	3,208	105	712	173	314	8,892	3,221	3,371	366	946	988	679
4	9,768	5,182	3,263	105	722	178	318	9,282	3,458	3,424	367	977	1,056	486
1985 1	9,812	5,160	3,299	107	732	191	323	9,372	3,283	3,697	353	1,000	1,039	440
2	9,893	5,149	3,374	109	739	192	330	9,324	3,374	3,573	296	999	1,082	569
3	9,988	5,179	3,427	109	745	191	337	9,325	3,335	3,582	299	1,007	1,102	663
4	10,049	5,170	3,480	110	748	191	350	9,718	3,413	3,784	306	1,018	1,197	331
1986 1	10,193	5,248	3,515	110	753	210	357	9,917+	3,674	3,819+	317+	1,026	1,081	276
2	10,807	5,530	3,811	111	771	220+	364	10,067	3,798	3,801	304	1,038	1,126+	740
3	10,937	5,597	3,865	110	775+	221	369	10,000	3,778	3,954	310	1,039	919	937
4	10,974	5,588	3,916+	110+	773	213	374+	10,410	3,814+	4,069	314	1,053+	1,160	564

Source: Central Statistical Office



# 4.2 Local authorities: capital account

£ million

	Receipts				Expenditure					Balance: financial surplus or deficit
	Total	Current surplus or deficit	Capital grants from central government	Miscellaneous capital receipts	Total	Gross domestic fixed capital formation	Capital transfers			
							Total	Personal sector	Public corporations	
Unadjusted										
	ADCA	AAAE	AC11	ADCB	ADCC	AAAG	ADCD	ADCE	ADCF	AABB
982	3,633+	3,264+	328	41	2,633	2,091	542	428	114	1,000+
983	2,788	2,430	316	42	4,354	3,217	1,137	991	146	-1,566
984	2,878	2,493	340	45	5,109	3,775	1,334	1,186	148	-2,231
985	2,622	2,003	573	46	4,199	3,451	748	697	51	-1,577
986	3,233	2,517	668+	48+	4,722+	4,119+	603+	583+	20+	-1,489
981/82	3,505+	3,143+	331	31	2,716	2,361	355	269	86	789+
982/83	3,169	2,812	313	44	3,287	2,604	683	561	122	-118
983/84	3,190	2,833	316	41	4,680	3,320	1,360	1,214	146	-1,490
984/85	2,618	2,187	385	46	4,728	3,599	1,129	982	147	-2,110
985/86	2,460	1,779	634	47	4,611	3,961	650	630	20	-2,151
981 4	1,052+	953+	92	7	553	457	96	77	19	499+
982 1	934	811	115	8	940	825	115	86	29	-6
2	1,158	1,088	59	11	346	235	111	83	28	812
3	717	622	84	11	584	454	130	102	28	133
4	824	743	70	11	763	577	186	157	29	61
983 1	470	359	100	11	1,594	1,338	256	219	37	-1,124
2	957	873	74	10	589	367	222	185	37	368
3	510	426	73	11	987	699	288	252	36	-477
4	851	772	69	10	1,184	813	371	335	36	-333
984 1	872	762	100	10	1,920	1,441	479	442	37	-1,048
2	871	797	63	11	832	550	282	245	37	39
3	468	365	91	12	1,193	891	302	265	37	-725
4	667	569	86	12	1,164	893	271	234	37	-497
985 1	612	456	145	11	1,539	1,265	274	238	36	-927
2	871	728	132	11	669	515	154	149	5	202
3	433	261	160	12	1,000	841	159	154	5	-567
4	706	558	136	12	991	830	161	156	5	-285
986 1	450	232	206	12	1,951	1,775	176	171	5	-1,501
2	1,271	1,116	143+	12	749+	598+	151+	146+	5	522
3	689	539	138	12	965	827	138	133	5	-276
4	823	630	181	12+	1,057	919	138	133	5+	-234
Seasonally adjusted										
	ADCG	AAUE	AC1U	ADCB	ADCH	AAUG	ADCI	ADCJ	ADCF	AAVB
1981 4	950+	844+	99	7	584	493	91	72	19	366+
1982 1	1,063	971	84	8	577	470	107	78	29	486
2	863	777	75	11	610	489	121	93	28	253
3	969	867	91	11	637	500	137	109	28	332
4	738	649	78	11	809	632	177	148	29	-71
1983 1	525	439	75	11	1,087	859	228	191	37	-562
2	697	596	91	10	914	667	247	210	37	-217
3	789	704	74	11	1,097	791	306	270	36	-308
4	777	691	76	10	1,256	900	356	320	36	-479
1984 1	847	761	76	10	1,337	918	419	382	37	-490
2	654	567	76	11	1,238	914	324	287	37	-584
3	783	679	92	12	1,304	979	325	288	37	-521
4	594	486	96	12	1,230	964	266	229	37	-636
1985 1	562	440	111	11	991	751	240	204	36	-429
2	734	569	154	11	1,056	875	181	176	5	-322
3	831	663	156	12	1,093	922	171	166	5	-262
4	495	331	152	12	1,059	903	156	151	5	-564
1986 1	448	276	160	12	1,353	1,204	149	144	5	-905
2	921	740	169+	12	1,177+	1,003+	174+	169+	5	-256
3	1,087	937	138	12	1,060	913	147	142	5	27
4	777	564	201	12+	1,132	999	133	128	5+	-355

Source: Central Statistical Office



# 4.3 Local authorities: financial account and balancing item

£ million

Transactions in financial liabilities (net)

	Accruals adjustments							Borrowing requirement					Other financial liabilities
	Financial surplus or deficit	Total			Income tax	National insurance	National insurance surcharge	Total	Borrowing from:		Transactions in:		
		Total	Rates						Central government	Other sources	Short-term assets	Other public sector debt	
Unadjusted													
	AABB	ADDA	ADDB	ADDC	ADDE	ADDF	ADDG	ABEG	ABEC	ABED	ADFB	ADFG	ADGK
1982	1,000+	-631	169	325	2	-59	-99	-799	1,352	-1,667	-501	17	-1
1983	-1,566	1,355	124	-12	39	53	44	1,232	3,681	-2,381	-66	-2	-1
1984	-2,231	2,520	217	144	59	36+	-22+	2,304	2,774	-251	-163	-56	-1
1985	-1,577	1,375+	-202+	-346+	112+	38	-6	1,578	4,956	-2,567	-816	5	-1
1986	-1,489	1,151	478	528	-42	-8	-	674	5,866+	-3,400+	-1,781+	-11	-1+
1981/82	789+	-109	117	-	47	62	8	-225	-1,172	1,180	-80	-153	-1
1982/83	-118	44	-42	-	11	-21	-32	87	2,757	-2,513	-284	127	-1
1983/84	-1,490	1,300+	95+	-	61	44+	-10	1,206	3,431	-1,980	-240	-5	-1
1984/85	-2,110	2,474	90	-	67	46	-23+	2,385	3,329	-510	-399	-35	-1
1985/86	-2,151	1,253	-418	-528+	92+	20	-2	1,672	5,743	-3,261	-804	-6	-1
1981 4	499+	278	680	780	-44	-44	-12	-402	-287	-14	-46	-55	-
1982 1	-6	-1,154	-1,415	-1,226	-101	-72	-16	261	-239	606	1	-107	-
2	812	372	630	668	-47	48	-39	-258	-105	-10	-192	49	-
3	133	-241	-122	-130	55	-12	-35	-118	630	-729	-49	30	-1
4	61	392	1,076	1,013	95	-23	-9	-684	1,066	-1,534	-261	45	-
1983 1	-1,124	-479	-1,626	-1,551	-92	-34	51	1,147	1,166	-240	218	3	-
2	368	589	689	674	-29	44	-	-100	1,374	-931	-552	9	-
3	-477	349	-21	-84	69	2	-8	371	296	-282	376	-19	-1
4	-333	896	1,082	949	91	41	1	-186	845	-928	-108	5	-
1984 1	-1,048	-534+	-1,655+	-1,539	-70	-43+	-3	1,121	916	161	44	-	-
2	39	1,357	803	811	-33	28	-3+	554	502	118	-57	-9	-
3	-725	600	-83	-156	74	2	-3	684	197	352	160	-25	-1
4	-497	1,097	1,152	1,028	88	49	-13	-55	1,159	-882	-310	-22	-
1985 1	-927	-580	-1,782	-1,683	-62	-33	-4	1,202	1,471	-98	-192	21	-
2	202	994	521	520	-16	19	-2	473	476	-114	93	18	-
3	-567	366	-273	-350	73	4	-	640	1,538	-846	-46	-6	-1
4	-285	595	1,332	1,167+	117+	48	-	-737	1,471	-1,509	-671	-28	-
1986 1	-1,501	-702	-1,998	-1,865	-82	-51	-	1,296	2,258	-792	-180	10	-
2	522	825	928	951	-64	41	-	-103	3,416	-1,897	-1,586	-36	-
3	-276	262	133	99	44	-10	-	130	212+	-279+	168	29	-1
4	-234	766	1,415	1,343	60	12	-	-649	-20	-432	-183+	-14	-
Seasonally adjusted													
	AAVB	ADDK	ADDL	ADDM	ADDN	ADDF	ADDG	ABEU	ABEQ	ABER	ADDO	ADFG	ADGK
1981 4	366+	10	-162	5	-111	-44	-12	172	-443	652	18	-55	-
1982 1	486	-254	133	240	-19	-72	-16	-387	-261	24	-43	-107	-
2	253	-119	26	33	-16	48	-39	-145	-158	58	-94	49	-
3	332	-196	-21	17	9	-12	-35	-174	861	-891	-174	30	-1
4	-71	-62	31	35	28	-23	-9	-93	910	-858	-190	45	-
1983 1	-562	378	-91	-100	-8	-34	51	469	1,144	-845	167	3	-
2	-217	91	68	17	7	44	-	23	1,319	-856	-449	9	-
3	-308	404	89	76	19	2	-8	316	527	-437	245	-19	-1
4	-479	482	58	-5	21	41	1	424	691	-243	-29	5	-
1984 1	-490	445+	-10+	18	18	-43+	-3	455	894	-425	-14	-	-
2	-584	792	132	103	4	28	-3+	660	448	168	53	-9	-
3	-521	651	25	4	22	2	-3	627	429	194	29	-25	-1
4	-636	632	70	19	15	49	-13	562	1,003	-188	-231	-22	-
1985 1	-429	461	-82	-72	27	-33	-4	543	1,450	-678	-250	21	-
2	-322	409	-159	-199	23	19	-2	568	422	-75	203	18	-
3	-262	445	-139	-162	19	4	-	585	1,770	-1,002	-177	-6	-1
4	-564	60	178	87+	43+	48	-	-118	1,314	-812	-592	-28	-
1986 1	-905	495	-142	-99	8	-51	-	637	2,236	-1,371	-238	10	-
2	-256	11	19	2	-24	41	-	-8	3,362	-1,858	-1,476	-36	-
3	27	298	224	245	-11	-10	-	75	444+	-435+	37	29	-1
4	-355	347	377	380	-15	12	-	-30	-176	264	-104+	-14	-

Source: Central Statistical Office



# 1.3 Local authorities: financial account and balancing item

£ million

## Transactions in financial assets (net)

	Accruals adjustments				Lending to private sector			Other financial assets	Total financial transactions	Balancing item
	Total	Total	Subsidies	Rent	Total	Personal sector	Other			
Adjusted	ADDQ	ADDR	ADDS	ADDT	ADDU	AAEO	AAEP	ADEE	AAES	AAET
2	382	-99	-176	77	575	555	20	-94	1,013	-13†
3	-199	119	39	80	-288	-306	18	-30	-1,554	-12
4	-148	38	38	-	-162	-195	33	-24	-2,668	437
5	-389	57	57	-	-422	-465	43	-24	-1,764†	187
6	-518†	-55†	-55†	-	-439	-483	44	-24†	-1,669	180
1/82	386†	-73	-60	-13	489†	482	7	-30	495	294†
2/83	224	42	-87	129	274	255	19	-92	180	-298
3/84	-203	67	67	-	-242	-264	22	-28	-1,503†	13
4/85	-276	54	54	-	-306	-344	38	-24	-2,750	640
5/86	-342	39	39	-	-357	-401	44	-24	-1,595	-556
1 4	62	-97	-58	-39	162	160	2	-3	-216	715†
2 1	144	-72	-100	28	226	224	2	-10	1,298	-1,304
2 2	175	36	10	26	156	150	6	-17	-197	1,009
3 3	40	-51	-70	19	123	117	6	-32	281	-148
4 4	23	-12	-16	4	70	64	6	-35	-369	430
13 1	-14	69	-11	80	-75	-76	1	-8	465	-1,589
2 2	-78	8	8	-	-80	-86	6	-6	-667	1,035
3 3	-131	-34	-34	-	-88	-93	5	-9	-480	3
4 4	24	76	76	-	-45	-51	6	-7	-872	539
34 1	-18	17	17	-	-29	-34	5	-6	516†	-1,564
2 2	-7	29	29	-	-30	-39	9	-6	-1,364	1,403
3 3	-79	-18	-18	-	-55	-64	9	-6	-679	-46
4 4	-44	10	10	-	-48	-58	10	-6	-1,141	644
35 1	-146	33	33	-	-173	-183	10	-6	434	-1,361
2 2	-58	37	37	-	-89	-100	11	-6	-1,052	1,254
3 3	-77	-4	-4	-	-67	-78	11	-6	-443	-124
4 4	-108	-9	-9	-	-93	-104	11	-6	-703	418
36 1	-99	15	15	-	-108	-119	11	-6	603	-2,104
2 2	-65	24	24	-	-83	-94	11	-6	-890	1,412
3 3	-176†	-46†	-46†	-	-124	-135	11	-6	-438	162
4 4	-178	-48	-48	-	-124	-135	11	-6†	-944	710

## Seasonally adjusted

	ADDY	ADDZ	ADEA	ADEB	ADDH	ADED	AAEP	ADEE	ADDJ	ADDP
81 4	103	-47	-42	-5	153	151	2	-3	93	273†
82 1	39	-127	-109	-18	176	174	2	-10	293	193
2 2	162	-10	-31	21	189	183	6	-17	281	-28
3 3	124	13	-24	37	143	137	6	-32	320	12
4 4	57	25	-12	37	67	61	6	-35	119	-190
83 1	-47	64	-16	80	-103	-104	1	-8	-425	-137
2 2	-84	-16	-16	-	-62	-68	6	-6	-175	-42
3 3	-91	-5	-5	-	-77	-82	5	-9	-495	187
4 4	23	76	76	-	-46	-52	6	-7	-459	-20
84 1	-51	10	10	-	-55	-60	5	-6	-496†	6
2 2	-7	12	12	-	-13	-22	9	-6	-799	215
3 3	-44	8	8	-	-46	-55	9	-6	-695	174
4 4	-46	8	8	-	-48	-58	10	-6	-678	42
85 1	-175	23	23	-	-192	-202	10	-6	-636	207
2 2	-62	21	21	-	-77	-88	11	-6	-471	149
3 3	-42	24	24	-	-60	-71	11	-6	-487	225
4 4	-110	-11	-11	-	-93	-104	11	-6	-170	-394
86 1	-128†	-	-	-	-122†	-133†	11	-6	-623	-282
2 2	-67	10	10	-	-71	-82	11	-6	-78	-178
3 3	-141	-16†	-16†	-	-119	-130	11	-6	-439	466
4 4	-182	-49	-49	-	-127	-138	11	-6†	-529	174

Source: Central Statistical Office



# 4.4 Borrowing by local authorities

£ million

	Unadjusted								Seasonally adjusted(1)
	Temporary	Public Works Loans Board	Other long term		Total borrowing	Bank deposits and short-term assets	Transactions in other public sector debt	Borrowing requirement	Borrowing requirement
			Marketable	Other					
	1	2	3	4	5	6	7	8	9
	AAEF	ADKS	ADG1	ADGJ	ADFF	AMIO	AMIV	AMIW	AMIX
1982	-1,437	1,377	-167	-88	-315	501	-17	-799	-789
1983	88	3,695	-233	-2,250	1,300	66	2	1,232	1,226
1984	769	2,774	-338	-682	2,523	163	56	2,304	2,296
1985	-237	4,968	-627	-1,716	2,389	818	-7	1,578	1,575
1986	-1,144	5,848	-230	-1,995	2,466	1,781	11	674	674
1981/82	52	-1,122	-147	1,225	8	80	153	-225	-225
1982/83	-1,151	2,770	-165	-1,210	244	284	-127	87	87
1983/84	-50	3,447	-302	-1,644	1,451	240	5	1,206	1,206
1984/85	778	3,333	-445	-847	2,819	398	36	2,385	2,385
1985/86	-1,179	5,752	-490	-1,593	2,482	807	3	1,672	1,672
1983 4	-606	857	14	-348	-83	108	-5	-186	439
1984 1	391	915	-79	-150	1,077	-44	-	1,121	443
2	488	506	-67	-307	620	57	9	554	667
3	637	195	-102	-181	549	-160	25	684	609
4	-747	1,158	-90	-44	277	310	22	-55	577
1985 1	400	1,474	-186	-315	1,373	191	-20	1,202	532
2	500	476	-163	-451	362	-93	-18	473	576
3	-247	1,538	-130	-470	692	46	6	640	570
4	-890	1,480	-148	-480	-38	674	25	-737	-103
1986 1	-542	2,258	-49	-192	1,466	180	-10	1,296	629
2	-990	3,404	-38	-851	1,519	1,586	36	-103	-
3	337	215	-65	-554	-67	-168	-29	130	60
4	51	-29	-78	-398	-452	183	14	-649	-15
1984 D	155	325	-15	-32	433	44	-42	431	298
1985 J	-56	314	-54	-142	62	281	32	-251	52
F	61	393	-51	-56	347	-70	35	382	341
M	395	767	-81	-117	964	-20	-87	1,071	139
A	793	-	-30	-165	598	-174	-24	796	222
M	115	145	-42	-123	95	84	-6	17	238
J	-408	331	-91	-163	-331	-3	12	-340	116
J	73	113	-25	-92	69	-278	11	336	263
A	-446	1,050	-82	-135	387	309	-17	95	-47
S	126	375	-23	-242	236	15	12	209	354
O	-523	925	-70	-212	120	517	-2	-395	-256
N	-362	168	-42	-141	-377	212	15	-604	24
D	-5	387	-36	-127	219	-55	12	262	129
1986 J	-81	236	-38	-74	43	-41	-7	91	395
F	-88	135	-11	-84	-48	-8	-21	-19	-59
M	-373	1,887	-	-43	1,471	229	18	1,224	293
A	-765	2,409	-22	-233	1,389	722	-24	691	117
M	-205	805	-3	-302	295	544	29	-278	-57
J	-20	190	-13	-322	-165	320	31	-516	-60
J	103	109	-29	-233	-50	-99	43	6	-67
A	217	-95	-16	-110	-4	-239	-38	273	131
S	17	201	-20	-211	-13	170	-34	-149	-4
O	329	56	-42	-196	147	439	2	-294	-155
N	-223	-67	-24	-98	-412	-23	30	-419	209
D	-55	-18	-12	-102	-187	-233	-18	64	-69
1987 J	-268	223	-2	-50	-97	-93†	-42	38†	342†
F	-68†	218†	-3†	-47†	100†	206	16†	-122	-162

Relationships between columns: 1+2+3+4=5; 5-6-7=8

Source: Department of the Environment

1. Financial year constrained.



# 1.4 Financing of the local authorities borrowing requirement

£ million

Summary				Transactions in assets			Other borrowing				
Borrowing requirement	Direct borrowing from central government	Other borrowing	Total borrowing	Deposits with bank and other short-term assets	Other public sector debt	Contribution to PSBR	Other public sector				
							Total	Payments under the exchange cover scheme	Other central government	Public corporations	
	ABEG	ABEC	ABED	ADFF	ADFB	ADFG	AAZK	ADFJ	AAEE	ACMV	ABEL
32	-799	1,352	-1,667	-315	501	-17	-2,151	105	1	19	85
33	1,232	3,681	-2,381	1,300	66	2	-2,449	18	3	26	-11
34	2,304	2,774	-251	2,523	163	56	-470	-173	3	-75	-101
35	1,578	4,956	-2,567	2,389	816	-5	-3,378	67	9	-148	206
36	674	5,866†	-3,400†	2,466	1,781†	11	-5,192†	-184	6	-74	-116
31/82	-225	-1,172	1,180	8	80	153	947	199	7	228	-36
32/83	87	2,757	-2,513	244	284	-127	-2,670	-239	1	-288	48
33/84	1,206	3,431	-1,980	1,451	240	5	-2,225	-148	3	-228	77
34/85	2,385	3,329	-510	2,819	399	35	-944	-172	4	-87	-89
35/86	1,672	5,743	-3,261	2,482	804	6	-4,071	-285	8	-333	40
33 1	1,147	1,166	-240	926	-218	-3	-19	87	-	150	-63
2	-100	1,374	-931	443	552	-9	-1,474	-119	-	-255	136
3	371	296	-282	14	-376	19	75	464	1	300	163
4	-186	845	-928	-83	108	-5	-1,031	-414	2	-169	-247
34 1	1,121	916	161	1,077	-44	-	205	-79	-	-104	25
2	554	502	118	620	57	9	52	293	1	204	88
3	684	197	352	549	-160	25	487	-27	-	-64	37
4	-55	1,159	-882	277	310	22	-1,214	-360	2	-111	-251
35 1	1,202	1,471	-98	1,373	192	-21	-269	-78	1	-116	37
2	473	476	-114	362	-93	-18	-3	145	6	-17	156
3	640	1,538	-846	692	46	6	-898	3	-	-62	65
4	-737	1,471	-1,509	-38	671	28	-2,208	-3	2	47	-52
36 1	1,296	2,258	-792	1,466	180	-10	-962	-430	-	-301	-129
2	-103	3,416	-1,897	1,519	1,586	36	-3,519	145	1	278	-134
3	130	212†	-279†	-67	-168	-29	-82†	206	2	111	93
4	-649	-20	-432	-452	183†	14	-629	-105	3	-162	54

## Other borrowing cont.

	Monetary sector			Non-bank private sector			Overseas sector			Transactions in assets				
	Total	Temporary debt	Other local authority debt	Total	Other financial institutions	Industrial and commercial companies	Personal sector	Total	Temporary debt	Other local authority debt	Deposits with banks & other short-term assets		Other public sector debt	
											Deposits with banks	Other	Central government	Public corporations
	AAKN	AAJI	AAKP	ABGR	AAMX	AANG	AAPG	AASN	AARG	AASO	AAEW	AAEY	ABEE	AAEJ
382	-1,428	-638	-790	-377	-223	-268	114	33	-17	50	494	7	3	-20
383	-1,941	83	-2,024	-512	-28†	-64	-420†	54	-13	67	49	17	20	-18
384	-115	473	-588	-	201	36	-237	37	-7	44	57	106	14	42
385	-1,376	-5	-1,371	-1,341	-634	-18	-689	83	-2	85	676	140	14	-19
386	-1,790	-398	-1,392	-1,525†	-330	-79†	-1,116	99	-1	100	1,180†	601	-7	18
381/82	1,366	-53	1,419	-367	-177	-131	-59	-18	-7	-11	92	-12	11	142
382/83	-2,091	-163	-1,928	-284	-338	-155	209	101	20	81	279	5	5	-132
383/84	-1,592	84	-1,676	-281	340†	-93	-528†	41	-27	68	228	12	23	-18
384/85	23	469	-446	-362	-326	77	-113	1	-14	15	327	72	9	26
385/86	-1,663	-174	-1,489	-1,440	-526	-149	-765	127	-6	133	712	92	1	5
383 1	-473	203	-676	95	48	78	-31	51	25	26	-210	-8	2	-5
2	-606	74	-680	-175	-98	-56	-21	-31	-27	-4	522	30	2	-11
3	-551	-158	-393	-197	-59†	-19	-119†	2	-10	12	-349	-27	16	3
4	-311	-36	-275	-235	81	-67	-249	32	-1	33	86	22	-	-5
384 1	-124	204	-328	326	416	49	-139	38	11	27	-31	-13	5	-5
2	-462	-147	-315	297	-209	-14	520	-10	-14	4	1	56	8	1
3	233	287	-54	153	188	61	-96	-7	-3	-4	-124	-36	-6	31
4	238	129	109	-776	-194	-60	-522	16	-1	17	211	99	7	15
385 1	14	200	-186	-36	-111	90	-15	2	4	-2	239	-47	-	-21
2	-59	265	-324	-195	-71	-23	-101	-5	-3	-2	-71	-22	-6	-12
3	-442	-69	-373	-451	-107	7	-351	44	-2	46	-	46	-	6
4	-889	-401	-488	-659	-345	-92	-222	42	-1	43	508	163	20	8
386 1	-273	31	-304	-135	-3	-41	-91	46	-	46	275	-95	-13	3
2	-854	-358	-496	-1,231	-316	-48	-867	43	-1	44	1,201	385	-14	50
3	-485	-104	-381	-19†	-68	34†	15	19	-	19	-297	129	3	-32
4	-178	33	-211	-140	57	-24	-173	-9	-	-9	1†	182	17	-3

Sources: Central Statistical Office  
Department of the Environment

Relationships between columns:

ABEG=ADFF-ADFB-ADFG ; ADFF=ABEC+ABED

AAZK=ABED-ADFB-ADFG=ABEG-ABEC ; ABED=ADFJ+AAKN+ABGR+AASN



# 4.5 Local authority total borrowing

£ million

	Total			Temporary debt		Longer-term debt (1)		
	Unadjusted	Seasonally adjusted	Of which: In foreign currencies	Revenue bills	Other	Marketable debt	Public Works Loan Board	Other
Amount outstanding at end of period								
	ADGA			ADHB	ADGB	ADGC	ADKE	ADGD
1981/82	35,505			884	4,837	2,274	13,933	13,577
1982/83	35,749			807	3,763	2,109	16,703	12,367
1983/84	37,201			824	3,696	1,807	20,150	10,724
1984/85	40,020			822	4,476	1,362	23,483	9,877
1985/86	42,502			857	3,262	872	29,227	8,284
Net borrowing								
	ADFF	ADGF	AAEG	ADHM	ADGH	ADGI	ADKS	ADGJ
1982	-315	-281	56	-101	-1,336	-167	1,377	-88
1983	1,300	1,297	75	5	83	-233	3,695	-2,250
1984	2,523	2,521	51	73	696	-338	2,774	-682
1985	2,389	2,391	82	19	-256	-627	4,969	-1,716
1986	2,466	2,465	103	-245	-899	-230	5,835	-1,995
1981/82	8	8	-8	102	-50	-147	-1,122	1,225
1982/83	244	244	81	-77	-1,074	-165	2,770	-1,210
1983/84	1,451	1,451	78	17	-67	-302	3,447	-1,644
1984/85	2,819	2,819	22	-2	780	-445	3,333	-847
1985/86	2,482	2,482	129	35	-1,214	-490	5,744	-1,593
1981 4	-301	240	-14	63	-484	-30	-261	411
1982 1	367	-257	1	-76	319	-12	-230	366
2	-115	-70	10	71	-101	-107	-95	117
3	-99	-53	40	-47	-562	-6	634	-118
4	-468	99	5	-49	-992	-42	1,068	-453
1983 1	926	268	26	-52	581	-10	1,163	-756
2	443	488	-2	74	-157	3	1,379	-856
3	14	58	14	32	216	-240	296	-290
4	-83	483	37	-49	-557	14	857	-348
1984 1	1,077	422	29	-40	431	-79	915	-150
2	620	647	4	88	400	-67	506	-307
3	549	599	-2	8	629	-102	195	-181
4	277	853	20	17	-764	-90	1,158	-44
1985 1	1,373	720	-	-115	515	-186	1,474	-315
2	362	380	-10	52	448	-163	476	-451
3	692	749	47	150	-397	-130	1,539	-470
4	-38	542	45	-68	-822	-148	1,480	-480
1986 1	1,466	811	47	-99	-443	-49	2,249	-192
2	1,519	1,539	45	-158	-832	-38	3,398	-851
3	-67	-13	19	12	325	-65	215	-554
4	-452	128	-8	-	51	-78	-27	-398

1. The levels figures have been rebased on the results of a survey of amounts outstanding at 31 December 1981.

Source: Department of the Environment



# 6 Local authority temporary debt

£ million

	Total	Revenue bills	Central government	Public corporations	Financial institutions		Industrial and commercial companies	Personal sector	Other	
					Banks					
					Overdrafts	Other loans				
Debt outstanding at end of period										
	ADHA	ADHB	ADHC	ADHD	ADHE	ADHG	ADHH	ADHI	ADHJ	ADHK
1981	5,669	781	310	194	90	876	2,149	574	305	390
1982	5,721	884	228	217	1,034		2,092	466	325	475
1983	4,570	807	416	265	779		1,304	352	310	337
1984	4,129	864	277	326	648		1,098	232	296	388
1985	4,520	824	340	362	677		1,363	284	297	373
1986	5,008	912	249	453	817		1,491	276	305	505
1987	5,645	920	350	495	959		1,804	331	310	476
1988	4,898	937	289	251	1,015		1,502	276	284	344
1989	5,298	822	296	287	1,255		1,561	353	297	427
1990	5,798	874	431	447	1,288		1,696	333	315	414
1991	5,551	1,024	401	512	1,049		1,581	342	264	378
1992	4,661	956	313	459	879		1,299	250	241	264
1993	4,119	857	239	331	839		1,197	207	208	241
1994	3,129	699	340	203	601		822	160	176	128
1995	3,466	711	369	297	708		870	198	161	152
1996	3,517	711	330	351	610		1,000	176	170	169
Borrowing										
	AAEF	ADHM	ADHN	ADHO	ADHP	ADHR	ADHS	ADHT	ADHU	ADHV
	-63	111	6	82	7	220	-443	-68	19	3
1981	-1,437	-101	-232	86	-203		-651	-234	-44	-58
1982	88	5	100	-4	-16		-35	-27	-	65
1983	769	73	12	-75	367		404	44	-12	-44
1984	-237	19	24	208	-136		-203	-26	-43	-80
1985	-1,144	-245	17	-108	-269		-299	-74	-71	-95
1986	-419	165	-339	63	-77	-28	7	-111	3	-102
1987	52	102	-82	23	167		37	-108	20	86
1988	-1,151	-77	188	48	-255		-788	-114	-15	-138
1989	-50	17	-76	97	-102		59	-68	-13	36
1990	778	-2	-44	-75	578		198	69	-	54
1991	-1,179	35	-57	44	-416		-364	-146	-89	-186
1992	-606	-49	-241	-237	69		-72	-58	-5	-13
1993	391	-40	63	36	29		265	52	1	-15
1994	488	88	-91	91	140		128	-8	8	132
1995	637	8	101	42	142		313	55	5	-29
1996	-747	17	-61	-244	56		-302	-55	-26	-132
1997	400	-115	7	36	240		59	77	13	83
1998	500	52	135	160	33		135	-20	18	-13
1999	-247	150	-30	65	-239		-115	9	-51	-36
2000	-890	-68	-88	-53	-170		-282	-92	-23	-114
2001	-542	-99	-74	-128	-40		-102	-43	-33	-23
2002	-990	-158	101	-128	-238		-375	-47	-32	-113
2003	337	12	29	94	107		48	38	-15	24
2004	51	-	-39	54	-98		130	-22	9	17

Source: Department of the Environment



# 4.7 Local authority longer-term debt

£ million

	Marketable debt			Other loans and mortgages									
	Total	Negotiable bonds	Listed securities other than bonds	Total	Public Works Loan Board	Central government	Public corporations	Financial institutions		Industrial and commercial companies	Personal sector	Direct borrowing from abroad	
								Banks	Other			Other	Other
Amount outstanding at end of period (1)													
	ADKA	ADKB	ADKC	ADKD	ADKE	ADKF	ADKG	ADKH	ADKI	ADKJ	ADKK	ADKL	ADKN
1981/82	29,784	884	1,390	27,510	13,933	245	62	9,064	2,069	164	1,581	207	185
1982/83	31,179	1,010	1,099	29,070	16,703	259	61	7,651	2,394	123	1,459	268	152
1983/84	32,681	1,021	786	30,874	20,150	286	41	6,138	2,506	98	1,223	339	93
1984/85	34,722	668	694	33,360	23,483	249	27	5,573	2,465	106	1,003	373	81
1985/86	38,383	350	522	37,511	29,227	254	24	4,277	2,250	103	781	504	91

## Net borrowing

	ADKO	ADKP	ADKQ	ADKR	ADKS	ADKT	ADKU	ADKV	ADKW	ADKX	ADKY	ADKZ	ADLA
1982	1,122	100	-267	1,289	1,377	-12	-3	-386	429	-34	-120	49	-11
1983	1,212	39	-272	1,445	3,695	16	-7	-1,897	-120	-37	-208	71	-68
1984	1,754	-218	-120	2,092	2,774	-16	-26	-557	116	-8	-213	47	-25
1985	2,626	-437	-190	3,253	4,969	-11	-2	-1,268	-271	8	-247	80	-5
1986	3,610	-174	-56	3,840	5,835	-47	-7	-1,440	-358	-5	-221	94	-11
1981/82	-44	-85	-62	103	-1,122	-63	-6	1,675	-217	-23	-149	17	-9
1982/83	1,395	126	-291	1,560	2,770	14	-1	-1,413	325	-41	-122	61	-33
1983/84	1,501	11	-313	1,803	3,447	27	-20	-1,513	112	-25	-236	70	-59
1984/85	2,041	-353	-92	2,486	3,333	-37	-14	-565	-41	8	-220	34	-12
1985/86	3,661	-318	-172	4,151	5,744	5	-3	-1,296	-215	-3	-222	131	10
1981 4	120	-25	-5	150	-261	-23	-6	545	-70	-5	-29	-4	3
1982 1	124	-12	-	136	-230	-17	-	436	1	-8	-42	1	-5
2	-85	-16	-91	22	-95	-8	5	128	25	-12	-27	6	-
3	510	63	-69	516	634	6	-6	-317	194	-4	-28	35	2
4	573	65	-107	615	1,068	7	-2	-633	209	-10	-23	7	-8
1983 1	397	14	-24	407	1,163	9	2	-591	-103	-15	-44	13	-27
2	526	21	-18	523	1,379	11	4	-715	-63	-11	-57	3	-28
3	-234	-23	-217	6	296	2	-3	-268	16	-2	-47	14	-2
4	523	27	-13	509	857	-6	-10	-323	30	-9	-60	41	-11
1984 1	686	-14	-65	765	915	20	-11	-207	129	-3	-72	12	-18
2	132	-51	-16	199	506	-12	-3	-265	20	-6	-36	6	-11
3	-88	-69	-33	14	195	-7	-5	-103	-25	6	-51	8	-4
4	1,024	-84	-6	1,114	1,158	-17	-7	18	-8	-5	-54	21	8
1985 1	973	-149	-37	1,159	1,474	-1	1	-215	-28	13	-79	-1	-5
2	-138	-110	-53	25	476	-2	-4	-269	-102	-3	-65	-2	-4
3	939	-78	-52	1,069	1,539	9	-	-409	-53	-2	-61	44	2
4	852	-100	-48	1,000	1,480	-17	1	-375	-88	-	-42	39	2
1986 1	2,008	-30	-19	2,057	2,249	15	-	-243	28	2	-54	50	10
2	2,509	-29	-9	2,547	3,398	-27	-6	-588	-174	-1	-59	36	-32
3	-404	-65	-	-339	215	-29	-1	-388	-88	-4	-64	13	7
4	-503	-50	-28	-425	-27	-6	-	-221	-124	-2	-44	-5	4

## Gross borrowing

	ADLB	ADLC	ADLD	ADLE	ADLF	ADLG	ADLH	ADLI	ADLJ	ADLK	ADLL	ADLM	ADLN
1985 1	2,794	84	-	2,710	2,124	4	3	421	108	20	22	-	8
2	1,986	100	-	1,886	1,378	24	1	336	105	7	23	5	7
3	3,699	91	-	3,608	3,188	14	2	241	86	9	17	45	6
4	2,807	68	-	2,739	2,360	6	1	226	64	6	20	45	11
1986 1	4,417	62	7	4,348	3,840	28	-	246	144	9	17	51	13
2	4,913	72	-	4,841	4,619	15	-	109	37	8	10	42	1
3	1,110	34	-	1,076	962	5	-	39	30	-	9	14	17
4	468	27	-	441	325	2	-	42	46	2	13	3	8

## Repayments

	ADLO	ADLP	ADLQ	ADLR	ADLS	ADLT	ADLU	ADLV	ADLW	ADLX	ADLY	ADLZ	ADMA
1985 1	1,821	233	37	1,551	650	5	2	636	136	7	101	1	13
2	2,124	210	53	1,861	902	26	5	605	207	10	88	7	11
3	2,760	169	52	2,539	1,649	5	2	650	139	11	78	1	4
4	1,955	168	48	1,739	880	23	-	601	152	6	62	6	9
1986 1	2,409	92	26	2,291	1,591	13	-	489	116	7	71	1	3
2	2,404	101	9	2,294	1,221	42	6	697	211	9	69	6	33
3	1,514	99	-	1,415	747	34	1	427	118	4	73	1	10
4	971	77	28	866	352	8	-	263	170	4	57	8	4

1. These figures have been rebased on the results of a survey of amounts outstanding at 31 December 1981.

Source: Department of the Environment



Local authority borrowing: England, Wales and Scotland

£ million

	Temporary debt			Longer-term debt		
	Total	Revenue bills	Other	Marketable debt	Public Works Loan Board	Other
<b>ENGLAND</b>						
Total outstanding debt March 1986	AMJA 33,603	AMJB 716	AMJC 2,700	AMJD 733	AMJE 23,602	AMJF 5,852
Borrowing	AMJG 863	AMJH -21	AMJI -14	AMJJ -196	AMJK 2,942	AMJL -1,848
	1,897	60	490	-307	2,382	-728
	2,004	22	-187	-560	3,980	-1,251
	1,868	-199	-703	-180	4,548	-1,598
	47	-70	-835	-127	2,134	-1,055
1/83	1,017	11	-179	-261	2,883	-1,437
1/84	2,249	-22	625	-385	2,789	-758
1/85	2,040	7	-850	-450	4,535	-1,202
1/86						
	950	-20	419	-80	803	-172
1	261	46	83	-49	473	-292
2	393	10	557	-96	106	-184
3	293	24	-569	-82	1,000	-80
4						
	1,302	-102	554	-158	1,210	-202
1	85	26	88	-147	403	-285
2	638	146	-176	-118	1,151	-365
3	-21	-48	-653	-137	1,216	-399
4						
	1,338	-117	-109	-48	1,765	-153
1	1,003	-117	-886	-31	2,712	-675
2	-74	4	304	-35	94	-441
3	-399	31	-12	-66	-23	-329
4						
<b>WALES</b>						
Total outstanding debt March 1986	AMJM 1,839	AMJN 16	AMJO 170	AMJP 58	AMJQ 1,166	AMJR 429
Borrowing	AMJS 158	AMJT 2	AMJU 69	AMJV -	AMJW 133	AMJX -46
	143	4	27	-4	96	20
	68	-	-5	-14	114	-27
	124	-1	-81	-15	276	-55
	158	2	40	2	129	-15
1/84	123	5	35	-6	86	3
1/85	77	-1	-84	-13	203	-28
1/86						
	65	-	12	-	45	8
1	23	2	17	-1	7	-2
2	40	2	29	-2	4	7
3	15	-	-31	-1	40	7
4						
	45	1	20	-2	35	-9
1	-	-	-2	-6	12	-4
2	-1	-1	-4	-3	20	-13
3	24	-	-19	-3	47	-1
4						
	54	-	-59	-1	124	-10
1	67	1	-39	-6	129	-18
2	6	1	6	-4	21	-18
3	-3	-3	11	-4	2	-9
4						
<b>SCOTLAND</b>						
Total outstanding debt March 1986	AMJY 6,893	AMJZ 83	AMKA 458	AMKB 78	AMKC 4,406	AMKD 1,868
Borrowing	AMKE 273	AMKF 24	AMKG 24	AMKH -34	AMKI 621	AMKJ -362
	481	7	180	-29	297	26
	337	-20	-29	-59	875	-430
	403	-27	-148	-39	1,006	-389
	176	-	-202	-22	534	-134
12/83	278	3	78	-41	433	-195
13/84	451	17	116	-57	460	-85
14/85	351	-14	-190	-33	1,003	-415
15/86						
	69	-21	8	1	67	14
1	332	40	296	-18	26	-12
2	113	-5	42	-5	86	-5
3	-33	-7	-166	-7	118	29
4						
	39	-11	-56	-27	230	-97
1	270	23	358	-9	61	-163
2	55	5	-218	-10	368	-90
3	-27	-37	-113	-13	216	-80
4						
	53	-5	-217	-1	358	-82
1	397	-2	3	-3	556	-157
2	2	8	14	-26	99	-93
3	-49	-28	52	-9	-7	-57
4						

Source: Department of the Environment

This table excludes inter-authority debt.



# 4.9 Local authority investments

£ million

		Short-term assets						Longer-term investments			
		Banks				Other		British government securities			
		Certificates of deposit	Other	Public corporations	Other financial institutions	Industrial and commercial companies	Treasury bills	Other	British government securities	Other	
		Total									
Amounts outstanding at end of period											
		ADNA	ADNB	ADNC	ADND	ADNE	ADNF	ADNG	ADNH	ADNI	ADNJ
1982	4	990	44	636	58	24	9	-	2	59	158
1983	1	673	36	332	53	7	20	-	1	60	184
	2	1,257	32	895	42	43	15	-	1	61	168
	3	890	31	533	45	19	10	-	4	76	172
	4	1,038	27	668	40	36	17	-	1	77	172
1984	1	806	51	425	35	29	11	1	2	80	172
	2	962	25	541	36	87	6	8	4	82	173
	3	855	41	428	67	49	5	-	7	84	174
	4	1,375	41	826	82	141	9	-	11	90	175
1985	1	1,243	76	726	61	94	2	-	17	91	176
	2	1,110	18	692	49	75	1	-	15	85	175
	3	1,247	27	768	55	124	3	-	9	86	175
	4	1,869	45	1,171	63	286	2	14	11	92	185
1986	1	2,044	62	1,429	66	193	7	4	4	89	190
	2	3,676	106	2,586	116	468	90	2	31	77	200
	3	3,493	144	2,248	84	672	22	-	24	82	217
	4	3,724	125	2,286	81	816	42	-	42	99	233
Net investment											
		ADNK	ADNL	ADNM	ADNN	ADNO	ADNP	AAEB	ADNQ	AAEC	ADNR
1983		48	-17	32	-18	12	8	-	-1	18	14
1984		337	14	158	42	105	-8	-	10	13	3
1985		494	4	345	-19	145	-7	15	-	1	10
1986		1,855	80	1,115	18	530	40	-14	31	7	48
1981/82		242	18	68	142	-14	1	-	1	11	15
1982/83		134	16	189	-132	-8	15	-	-	3	51
1983/84		133	15	93	-18	22	-9	1	1	20	8
1984/85		437	25	301	26	65	-9	-	15	10	4
1985/86		801	-14	703	5	99	5	4	-13	-2	14
1982	4	316	16	286	-49	1	5	-	1	4	52
1983	1	-317	-8	-304	-5	-17	11	-	-1	1	6
	2	584	-4	563	-11	36	-5	-	-	1	4
	3	-367	-1	-362	3	-24	-5	-	3	15	4
	4	148	-4	135	-5	17	7	-	-3	1	-
1984	1	-232	24	-243	-5	-7	-6	1	1	3	-
	2	156	-26	116	1	58	-5	7	2	2	1
	3	-107	16	-113	31	-38	-1	-8	3	2	1
	4	520	-	398	15	92	4	-	4	6	1
1985	1	-132	35	-100	-21	-47	-7	1	6	-	1
	2	-133	-58	-34	-12	-19	-1	-	-2	-6	-1
	3	137	9	76	6	49	2	-	-6	1	-
	4	622	18	403	8	162	-1	14	2	6	10
1986	1	175	17	258	3	-93	5	-10	-7	-3	5
	2	1,632	44	1,157	50	275	83	-2	27	-12	10
	3	-183	38	-338	-32	204	-68	-2	-7	5	17
	4	231	-19	38	-3	144	20	-	18	17	16

Source: Department of the Environment



# Section 5: Public corporations

## 1 Public corporations: appropriation account

£ million

	Income					Allocation of income							
	Gross trading surplus				Rent and non-trading income			Payment of interest and dividends etc.					
	Total	After deducting stock appreciation	Stock appreciation	Total	Of which: subsidies	Total	Of which: rent subsidies	Income from abroad	Total	To general government	Other	Payments of UK taxes on income	Balance: undistributed income
Adjusted	ADRA	ADRB	ADRC	ADRD	ADRZ	ADRF	ADVA	ADRG	ADRP	ADRR	ADRJ	ADRK	AAA1
	Total	After deducting stock appreciation	Stock appreciation	Total	Of which: subsidies	Total	Of which: rent subsidies	Income from abroad	Total	To general government	Other	Payments of UK taxes on income	Balance: undistributed income
1/82	10,811	8,874	515	9,389	2,295	1,389	268	33	3,986	2,891	1,095	435	6,390
2/83	11,509	9,529	419	9,948	2,672	1,519	266	42	3,779	2,761	1,018	244	7,486
3/84	9,980	7,804	532	8,336	3,610	1,574	272	70	3,692	2,590	1,102	301	5,987
4/85	9,184	6,836	270	7,106	3,177	2,008	276	70	3,906+	2,852+	1,054	106	5,172+
5/86	9,883+	8,403+	-149+	8,254+	2,125+	1,556+	276+	73+	4,039	2,556	1,483+	328+	5,516
1/82	9,848	8,075	430	8,505	2,144	1,286	291	57	3,590	2,551	1,039	361	5,897
2/83	11,138	9,294	373	9,667	2,299	1,435	260	36	4,077	2,955	1,122	413	6,648
3/84	11,389	9,387	451	9,838	2,919	1,506	268	45	3,704	2,706	998	288	7,397
4/85	8,815	6,391	593	6,984	3,914	1,756	273	75	3,632	2,447	1,185	153	5,030
5/86	10,156	8,096	37	8,133	2,561	1,955	277	68	4,019+	2,968+	1,051	328	5,809+
1 4	2,913	2,408	171	2,579	535	322	72	12	909	651	258	53	1,951
2 1	3,040	2,465	222	2,687	590	345	73	8	1,043	779	264	232	1,765
2 2	2,363	1,994	10	2,004	541	352	65	7	819	550	269	45	1,499
3 3	2,187	1,814	12	1,826	521	353	65	8	1,065	812	253	118	1,004
4 4	3,221	2,601	271	2,872	643	339	65	10	1,059	750	309	40	2,122
3 1	3,367	2,885	80	2,965	594	391	65	11	1,134	843	291	210	2,023
2 2	2,682	2,115	201	2,316	676	356	67	10	821	578	243	2	1,859
3 3	2,119	1,712	23	1,735	678	374	67	10	944	719	225	13	1,162
4 4	3,341	2,817	115	2,932	724	398	67	11	880	621	259	19	2,442
4 1	3,247	2,743	112	2,855	841	378	67	14	1,059	788	271	254	1,934
2 2	2,344	1,811	101	1,912	942	414	69	18	815	568	247	36	1,493
3 3	1,856	1,405	53	1,458	899	378	68	20	993	700	293	5	858
4 4	2,533	1,845	266	2,111	928	404	68	18	825	534	291	6	1,702
5 1	2,082	1,330	173	1,503	1,145	560	68	19	999	645	354	106	977
2 2	2,254	1,640	31	1,671	797	567	70	16	950+	728+	222	-	1,304+
3 3	2,057	1,518	41	1,559	654	480	69	18	1,015	815	200	-	1,042
4 4	2,791	2,348	25	2,373	581	401	69	17	942	664	278	-	1,849
6 1	3,054	2,590	-60	2,530	529	507	69	17	1,112	761	351	328	1,614
2 2	2,320+	2,036+	-89+	1,947+	542+	355	69	18	960	575	385	-	1,360
3 3	1,781	1,454	-59	1,395	552	367	69	19	927	580	347+	-	854
4 4	2,728	2,323	59	2,382	502	327+	69+	19+	1,040	640	400	-	1,688
Personally adjusted	ADRL	ADRM	ADRN	ADRO	ADRZ	ADRQ	ADVA	ADRG	ADRX	ADRY	ADRJ	ADRV	AAU1
11 4	2,485	1,991	153	2,144	535	329	72	12	957	699	258	43	1,485
12 1	2,629	2,143	140	2,283	590	338	73	8	937	673	264	108	1,584
2 2	2,609	2,211	32	2,243	541	359	65	7	942	673	269	109	1,558
3 3	2,821	2,362	105	2,467	521	346	65	8	989	736	253	109	1,723
4 4	2,752	2,158	238	2,396	643	346	65	10	1,118	809	309	109	1,525
13 1	2,883	2,479	9	2,488	594	384	65	11	1,037	746	291	61	1,785
2 2	2,986	2,398	215	2,613	676	363	67	10	944	701	243	61	1,981
3 3	2,693	2,192	124	2,316	678	367	67	10	852	627	225	61	1,780
4 4	2,947	2,460	71	2,531	724	405	67	11	946	687	259	61	1,940
14 1	2,797	2,349	63	2,412	841	371	67	14	969	698	271	75	1,753
2 2	2,619	2,074	106	2,180	942	421	69	18	934	687	247	75	1,610
3 3	2,399	1,865	143	2,008	899	371	68	20	908	615	293	75	1,416
4 4	2,165	1,516	220	1,736	928	411	68	18	881	590	291	76	1,208
15 1	1,699	980	147	1,127	1,145	553	68	19	959	605	354	26	714
2 2	2,499	1,888	21	1,909	797	574	70	16	1,009+	787+	222	26	1,464+
3 3	2,652	2,041	120	2,161	654	473	69	18	976	776	200	27	1,649
4 4	2,334	1,927	-18	1,909	581	408	69	17	962	684	278	27	1,345
16 1	2,494	2,067	-90	1,977	529	500	69	17	1,087	736	351	82	1,325
2 2	2,621+	2,338+	-97+	2,241+	542+	362	69	18	1,003	618	385	82	1,536
3 3	2,381	1,982	20	2,002	552	360	69	19	889	542	347+	82	1,410
4 4	2,387	2,016	18	2,034	502	334+	69+	19+	1,060	660	400	82+	1,245

Source: Central Statistical Office



## 5.2 Public corporations: capital account

£ million

	Receipts			Expenditure							Balance: financial surplus or deficit
	Total	Undis-tributed income	Capital transfers			Total	Gross domestic fixed capital formation	Increase in book value of stocks and work in progress	Taxes on capital	Capital transfers to other sectors	
			Total	From general government	From private sector						
<b>Unadjusted</b>											
1982	ADSA	AAA1	ADSC	ADSD	ADSE	ADSF	AAAK	AAAL	ADSB	ADSG	AABD
1982	6,967	6,390	577	518	59	7,908	7,043	760	4	101	-941
1983	8,197	7,486	711	519	192	8,378	7,824	449	5	100	-181
1984	6,680	5,987	693	487	206	7,315+	7,392+	-199	5	117	-635+
1985	5,939+	5,172+	767	580	187	6,099	5,718	235	5	141	-160
1986	6,178	5,516	662+	478+	184+	5,526	5,452	-52+	2+	124+	652
1981/82	6,471	5,897	574	530	44	7,375	6,795	502	9	69	-904
1982/83	7,303	6,648	655	502	153	7,998	7,289	596	5	108	-695
1983/84	8,103	7,397	706	491	215	8,112	7,913	92	4	103	-9
1984/85	5,719	5,030	689	488	201	7,162+	6,985+	54	5	118	-1,443+
1985/86	6,562+	5,809+	753	573	180	5,758	5,581	28	3	146	804
1981 4	2,113	1,951	162	125	37	1,834	1,704	106	7	17	279
1982 1	1,930	1,765	165	222	-57	2,061	1,901	140	2	18	-131
2	1,612	1,499	113	77	36	1,891	1,595	256	1	39	-279
3	1,139	1,004	135	95	40	1,953	1,691	240	-	22	-814
4	2,286	2,122	164	124	40	2,003	1,856	124	1	22	283
1983 1	2,266	2,023	243	206	37	2,151	2,147	-24	3	25	115
2	2,007	1,859	148	103	45	2,091	1,775	291	1	24	-84
3	1,319	1,162	157	101	56	2,100	1,902	171	1	26	-781
4	2,605	2,442	163	109	54	2,036	2,000	11	-	25	569
1984 1	2,172	1,934	238	178	60	1,885	2,236	-381	2	28	287
2	1,634	1,493	141	95	46	1,602+	1,698+	-125	1	28	32+
3	1,007	858	149	99	50	1,875	1,753	91	1	30	-868
4	1,867	1,702	165	115	50	1,953	1,705	216	1	31	-86
1985 1	1,211	977	234	179	55	1,732	1,829	-128	2	29	-521
2	1,447+	1,304+	143	100	43	1,351	1,267	54	1	29	96
3	1,223	1,042	181	137	44	1,638	1,352	255	1	30	-415
4	2,058	1,849	209	164	45	1,378	1,270	54	1	53	680
1986 1	1,834	1,614	220	172	48	1,391	1,692	-335	-	34	443
2	1,481	1,360	121+	75+	46	1,264	1,187	46	1	30	217
3	1,015	854	161	116	45	1,412	1,278	103+	1	30	-397
4	1,848	1,688	160	115	45+	1,459	1,295	134	-	30+	389
<b>Seasonally adjusted</b>											
1981 4	ADSH	AAUI	ADSJ	ADSK	ADSE	ADSM	AAUK	AAUL	ADSB	ADSG	AAVD
1981 4	1,659	1,485	174	137	37	1,851	1,713	114	7	17	-192
1982 1	1,683	1,584	99	156	-57	1,981	1,703	258	2	18	-298
2	1,697	1,558	139	103	36	1,974	1,699	235	1	39	-277
3	1,884	1,723	161	121	40	1,946	1,769	155	-	22	-62
4	1,703	1,525	178	138	40	2,007	1,872	112	1	22	-304
1983 1	1,970	1,785	185	148	37	2,071	1,903	140	3	25	-101
2	2,159	1,981	178	133	45	2,181	1,901	255	1	24	-22
3	1,958	1,780	178	122	56	2,111	2,003	81	1	26	-153
4	2,110	1,940	170	116	54	2,015	2,017	-27	-	25	95
1984 1	1,941	1,753	188	128	60	1,816	1,969	-183	2	28	125
2	1,778	1,610	168	122	46	1,697+	1,845+	-177	1	28	81+
3	1,584	1,416	168	118	50	1,897	1,865	1	1	30	-313
4	1,377	1,208	169	119	50	1,905	1,713	160	1	31	-528
1985 1	890	714	176	121	55	1,712	1,593	88	2	29	-822
2	1,636+	1,464+	172	129	43	1,438	1,413	-5	1	29	198
3	1,858	1,649	209	165	44	1,626	1,436	159	1	30	232
4	1,555	1,345	210	165	45	1,323	1,276	-7	1	53	232
1986 1	1,485	1,325	160	112	48	1,356	1,439	-117	-	34	129
2	1,687	1,536	151+	105+	46	1,361	1,343	-13	1	30	326
3	1,600	1,410	190	145	45	1,404	1,368	5+	1	30	196
4	1,406	1,245	161	116	45+	1,405	1,302	73	-	30+	1

Source: Central Statistical Office



# 3 Public corporations: financial account and balancing item

£ million

	Transactions in financial liabs (net)					Transactions in financial assets (net)					Total financial trans- actions	Balancing item		
	Financial surplus or deficit	Total	Accruals adjust- ments	Borrow- ing require- ment	Trade creditors etc. (1)	Total	Accruals adjust- ment	Lending to private sector	Lending and invest- ment overseas	Trans- actions in UK company securi- ties			Trade debtors	Other assets(1)
Adjusted														
	AABD	ADTA	ADTB	ABEM	ADTC	ADTE	ADTF	ADTG	AAFV	AAFT	ADTK	ADTL	AAFY	AAFY
	-941	1,359	-85	1,676	-232	938	-25	410	36	21	426	70	-421	-520
	-181	2,302+	68+	1,193	1,041	1,226	433	86	39	-44	727	-15	-1,076+	895+
	-635+	1,508	43	1,022	443	855	878	-4	84	-151	28	20	-653	18
	-160	159	72	-201	288	343+	-138+	97	66	5	270	43	184	-344
	652	176	-62	-790+	1,028+	180	66	124+	48+	-10+	-198+	150+	4	648
	-904	2,166	139	2,477	-450	1,339	167	390	110	65	1,205	-598	-827	-77
	-695	2,339+	15+	1,525	799	1,002	-184	422	37	-17	664	80	-1,337+	642+
	-9	1,076	62	359	655	891	494	-35	59	-7	442	-62	-185	176
	-1,443+	2,198	20	1,169	1,009	1,299	646	13	75	-148	704	9	-899	-544
	804	277	100	-7	184	497+	71+	124	66	2	57+	177	220	584
	279	1,557	14	641	902	1,862	-9	103	23	15	1,718	12	305	-26
	-131	-109	-93	717	-733	256	-28	96	14	5	140	29	365	-496
	-279	119	-69	-324	512	-590	-35	112	5	8	-710	30	-709	430
	-814	487	-34	856	-335	-179	-29	99	8	6	-265	2	-666	-148
	283	862	111	427	324	1,451	67	103	9	2	1,261	9	589	-306
	115	871+	7+	566	298	320	-187	108	15	-33	378	39	-551+	666+
	-84	-9	-58	-364	413	-274	289	-5	7	-21	-488	-56	-265	181
	-781	391	-32	370	53	-431	115	-8	8	3	-552	3	-822	41
	569	1,049	151	621	277	1,611	216	-9	9	7	1,389	-1	562	7
	287	-355	1	-268	-88	-15	-126	-13	35	4	93	-8	340	-53
	32+	-257	-86	-485	314	-451	450	3	4	-90	-814	-4	-194	226
	-868	264	3	247	14	-487	150	3	21	-188	-486	13	-751	-117
	-86	1,856	125	1,528	203	1,808	404	3	24	123	1,235	19	-48	-38
	-521	335	-22	-121	478	429	-358	4	26	7	769	-19	94	-615
	96	-960	-86	-587	-287	-695	405	32	7	-15	-1,119	-5	265	-169
	-415	-515	12	-44	-483	-855	-376	30	9	-2	-524	8	-340	-75
	680	1,299	168	551	580	1,464+	191+	31	24	15	1,144	59	165	515
	443	453	6	73	374	583	-149	31	26	4	556+	115	130	313
	217	-884	-93	-773	-18+	-840	186	31	6	-1	-1,049	-13	44	173
	-397	58	-28	-199	285	-630	-28	31	8	5	-664	18	-688	291
	389	549	53	109+	387	1,067	57	31+	8+	-18+	959	30+	518	-129
personally adjusted														
	AAVD	ADTM	ADTN	ABFA	ADTO	ADTQ	ADTR	ADTG	AAFV	AAFT	ADTW	ADTX	ADTU	ADTP
	-192	-972	-25	291	706	675	-72	103	23	15	599	7	-297	105
	-298	-134	-43	911	-734	400	104	96	14	5	154	27	266	-564
	-277	-513	-67	63	517	26	-101	112	5	8	-31	33	-487	210
	-62	-433	-44	624	-147	295	-54	99	8	6	230	6	-138	76
	-304	-279	69	78	132	217	26	103	9	2	73	4	-62	-242
	-101	-1,129+	68+	749	312	413	-58	108	15	-33	344	37	-716+	615+
	-22	-428	-72	95	405	413	223	-5	7	-21	262	-53	-15	-7
	-153	-416	-49	227	238	61	94	-8	8	3	-43	7	-355	202
	95	-329	121	122	86	339	174	-9	9	7	164	-6	10	85
	125	-44	68	34	-58	68	23	-13	35	4	31	-12	24	101
	81+	-61	-91	-148	300	246	369	3	4	-90	-40	-	185	-104
	-313	-247	-7	57	197	18	139	3	21	-188	25	18	-229	-84
	-528	-1,156	73	1,079	4	523	347	3	24	123	12	14	-633	105
	-822	-670	58	105	507	490	-201	4	26	7	677	-23	-180	-642
	198	552	-97	-160	-295	19	319	32	7	-15	-323	-1	571	-373
	232	545	-3	-240	-302	-348	-389	30	9	-2	-9	13	197	35
	232	-586	114	94	378	182+	133+	31	24	15	-75	54	-404	636
	129	-748	94	251	403	654	20	31	26	4	462+	111	-94	223
	326	414	-105	-283	-26+	-147	82	31	6	-1	-256	-9	267	59
	196	-46	-47	-373	466	-123	-44	31	8	5	-146	23	-169	365
	1	204	-4	-385+	185	-204	8	31+	8+	-18+	-258	25+	-	1

Source: Central Statistical Office

1. In 1980 and 1981 includes transactions in connection with advance payments on BNOC oil.



# 5.4 Financing of public corporations borrowing requirement

£ million

Summary										Other borrowing		
Borrowing requirement	Direct borrowing from central government				Transactions in assets				Other public sector			
	Public dividend capital	Other	Other borrowing	Total borrowing	Deposits with banks and other short-term assets	Other public sector debt	Contribution to PSBR	Total	Payments under the exchange cover scheme	Other central government	Local authorities	
	ABEM	ADUK	ACKD	ABEJ	ADUB	ADUE	ADUJ	AAZL	ADUN	AAFE	ADUO	AAEJ
1982	1,676	845	1,581	-296	2,130	43	411	-750	16	67	-31	-20
1983	1,193	672	946	-15	1,603	34	376	-425	99	85	32	-18
1984	1,022	849	-345	846	1,350	592	-264	518	359	288	29	42
1985	-201	836	-157	-448	231	113	319	-880	222	223	18	-19
1986	-790†	157†	102	-335	-76†	1,120†	-406	-1,049†	307	162	127	18
1981/82	2,477	980	1,426	359	2,765	-5	293	71	151	-28	37	142
1982/83	1,525	864	1,869	-832	1,901	96	280	-1,208	-62	93	-23	-132
1983/84	359	676	-6	312	982	102	521	-311	74	76	16	-18
1984/85	1,169	694	-541	1,216	1,369	536	-336	1,016	439	348	65	26
1985/86	-7	602	507	-853	256	116	147	-1,116	168	151	12	5
1983 4	621	18	-118	529	429	-163	-29	721	-11	16	-22	-5
1984 1	-268	397	-320	-168	-91	113	64	-345	8	26	-13	-5
2	-485	121	-203	-359	-441	124	-80	-403	130	117	12	1
3	247	45	104	409	558	173	138	98	171	111	29	31
4	1,528	286	74	964	1,324	182	-386	1,168	50	34	1	15
1985 1	-121	242	-516	202	-72	57	-8	153	88	86	23	-21
2	-587	35	-313	1	-277	65	245	-309	-10	39	-37	-12
3	-44	16	504	-569	-49	-12	7	-564	51	44	1	6
4	551	543	168	-82	629	3	75	-160	93	54	31	8
1986 1	73	8	148	-203	-47	60	-180	-83	34	14	17	3
2	-773	91	-168	-277	-354	581	-162	-696	171	62	59	50
3	-199	40	75	98	213	302†	110	-314	-22	32	-22	-32
4	109†	18†	47	47	112†	177	-174	44†	124	54	73	-3

## Other borrowing cont.

	Monetary sector						Non-bank private sector			Overseas sector			Transactions in assets		
	Total	Sterling	Foreign currency	Total(1)	Other financial institutions		Total	Sterling	Foreign currency	Deposits with banks & other short-term assets		Other public sector debt			
					Personal sector					Deposits with banks	Other	Central government	Local authorities		
	AAKO	AAJN	AAJM	ABGS	AALI	AAPH	AASM	AARK	AARJ	AAGA	AAIP	ABEK	ABEL		
1982	-116	-64	-52	-8	-9	1	-188	-72	-116	51	-8	326	85		
1983	-79	-194	115	31	16	15	-66	-52	-14	35	-1	387	-11		
1984	738	718	20	3	4	-1	-254	9	-263	532	60	-163	-101		
1985	-648	-847	199	7	-8	15	-29	-83	54	126	-13	113	206		
1986	-564†	-425†	-139	-3	25†	-28†	-75	-37	-38	945†	175†	-290	-116		
1981/82	675	536	139	-32	-28	-4	-435	-7	-428	-8	3	329	-36		
1982/83	-519	-455	-64	15	7	8	-266	-72	-194	87	9	232	48		
1983/84	140	61	79	20	4	16	78	-52	130	92	10	444	77		
1984/85	1,139	1,112	27	6	9	-3	-368	6	-374	490	46	-247	-89		
1985/86	-1,082	-1,295	213	2	-10	12	59	-81	140	109	7	107	40		
1983 4	619	434	185	4	-3	7	-83	-33	-50	-163	-	218	-247		
1984 1	-278	-242	-36	5	-3	8	97	-6	103	110	3	39	25		
2	-96	-60	-36	-12	6	-18	-381	-8	-373	102	22	-168	88		
3	303	394	-91	3	1	2	-68	32	-100	138	35	101	37		
4	809	626	183	7	-	7	98	-9	107	182	-	-135	-251		
1985 1	123	152	-29	8	2	6	-17	-9	-8	68	-11	-45	37		
2	-202	-245	43	-5	-6	1	218	-46	264	60	5	89	156		
3	-607	-611	4	3	-9	12	-16	-8	-8	-4	-8	-58	65		
4	38	-143	181	1	5	-4	-214	-20	-194	2	1	127	-52		
1986 1	-311	-296	-15	3	-	3	71	-7	78	51	9	-51	-129		
2	-295	-258	-37	-6	12	-18	-147	-12	-135	444	137	-28	-134		
3	105	176	-71	-1	1	-2	16	-7	23	308†	-6	17	93		
4	-63†	-47†	-16	1	12†	-11†	-15	-11	-4	142	35†	-228	54		

(1) Includes industrial and commercial companies figures prior to 1980

Relationships between columns:  
 ABEM=ADUB-ADUE-ADUJ  
 ADUB=ADUK+ACKD+ABEJ  
 AAZL=ABEJ-ADUE-ADUJ=ABEM-ADUK-ACKD  
 ABEJ=ADUN+AAKO+ABGS+AASM

Sources: Central Statistical Office



# Section 6: Monetary sector

## 6.1 UK monetary sector: liabilities

£ million

Liabilities														
Domestic deposits											Overseas sector deposits			
Total						Public sector			Private sector					
						Sterling			Sterling		Other currencies			
Total	Un-adjusted	Seasonally adjusted	Un-adjusted	Seasonally adjusted	Other currencies	Un-adjusted	Seasonally adjusted	Un-adjusted	Seasonally adjusted	Un-adjusted	Seasonally adjusted	Sterling	Other currencies	Non-deposit liabilities (net)
Amount outstanding at end of period														
AEAA	AEAD	AEAG	AEAJ	AEAM	AEAP	AEAS	AEAV	AEAY	AEBB	AEBD	AEBG	AEBJ		
1	331,705	85,605	85,030	1,729	1,620	202	73,825	73,560	9,849	9,850	14,413	217,904	13,783	
2	410,628	96,076	95,490	2,185	2,080	282	80,892	80,690	12,717	12,720	18,892	279,510	16,150	
3	479,442	109,420	108,900	2,293	2,190	308	90,443	90,330	16,376	16,380	23,369	327,338	19,315	
4	602,993	124,294	123,450	2,503	2,410	431	100,414	100,090	20,946	20,950	29,661	423,956	25,082	
5	588,080	138,587	137,610	3,267	3,170	287	114,905	114,310	20,128	20,130	33,923	382,088	33,482	
4	1	498,805	110,351	111,800	2,237	2,270	312	90,456	92,000	17,346	17,530	24,896	342,006	21,552
2	530,785	112,954	113,230	2,361	2,310	334	93,756	94,330	16,503	16,590	26,947	369,023	21,861	
3	562,701	116,096	117,080	2,295	2,420	250	96,071	97,010	17,480	17,650	28,713	394,660	23,232	
4	602,993	124,294	123,450	2,503	2,410	431	100,414	100,090	20,946	20,950	29,661	423,956	25,082	
15	1	592,047	124,111	125,430	2,608	2,640	356	102,053	103,560	19,094	19,230	34,025	406,579	27,332
2	574,728	128,399	128,490	2,596	2,540	306	106,035	106,490	19,462	19,460	33,650	383,434	29,245	
3	575,972	133,975	133,950	2,662	2,780	260	111,355	111,410	19,698	19,760	34,432	374,395	33,170	
4	588,080	138,587	137,610	3,267	3,170	287	114,905	114,310	20,128	20,130	33,923	382,088	33,482	
16	1	603,227	145,547	146,770	3,585	3,620	201	120,984	122,360	20,777	20,790	37,799	386,876	33,005
2	615,083	156,154	156,230	5,202	5,150	205	128,247	128,510	22,500	22,570	36,940	388,190	33,799	
3	693,137	167,110	166,970	5,193	5,310	269	134,515	134,550	27,133	27,110	37,712	453,235	35,080	
4	702,235	172,078	171,130	5,041	4,940	308	138,165	137,630	28,564	28,560	39,549	454,121	36,487	
Transactions in period														
AEAB	AEAE	AEAH	AEAK	AEAN	AAHN	AEAT	AEAW	AEAZ	AEBG	AEBE	AARN	AEBK		
32	35,011	8,600	456		40	7,061		1,043		4,479	19,940	1,992		
33	34,887	11,070	108		-4	8,810		2,156		4,097	17,192	2,528		
34	42,703	11,351	636		60	9,566		1,089		6,155	18,648	6,549		
35	55,872	17,712	764		-88	14,470		2,566		4,148	25,306	8,706		
36	98,571	32,114	2,369		62	22,423		7,260		5,649	59,036	1,772		
34	1	13,908	731	2,664	-56	73	1	10	1,630	776	960	1,527	9,994	1,656
2	13,492	1,679	509	39	-48	7	3,292	2,309	-1,659	-1,759	1,970	9,063	780	
3	1,257	1,940	2,566	19	194	-105	2,328	2,690	-302	-213	1,707	-4,273	1,883	
4	14,046	7,001	5,341	634	417	157	3,936	2,666	2,274	2,101	951	3,864	2,230	
35	1	13,188	919	2,993	105	234	-55	1,628	3,440	-759	-626	4,299	5,142	2,828
2	8,122	5,508	4,237	-12	-95	-29	3,982	2,931	1,567	1,430	-393	777	2,230	
3	18,659	6,455	6,383	66	235	-33	5,306	4,995	1,116	1,186	758	7,964	3,482	
4	15,903	4,830	4,043	605	390	29	3,554	3,048	642	576	-516	11,423	166	
36	1	18,242	6,819	9,032	318	450	-86	5,810	7,874	777	794	3,882	7,722	-181
2	19,263	10,955	9,888	1,617	1,536	7	7,266	6,227	2,065	2,118	-860	8,490	678	
3	42,301	9,264	9,015	-9	158	46	6,478	6,159	2,749	2,652	793	33,429	-1,185	
4	18,765	5,076	4,171	443	225	95	2,869	2,155	1,669	1,918	1,834	9,395	2,460	
87	J	-1,078†	-998†	..	-439†	..	-37	-902†	..	380	..	-225†	82†	63†
F	8,003	3,419	..	225	..	51†	2,824	..	319†	..	996	3,482	106	

Source: Bank of England



# 6.1 UK monetary sector: assets

continued

£ million

Assets												
Lending to public sector						Lending to private sector				Lending to overseas sector		
Sterling						Sterling		Other currencies				
Total												
Total	Unadjusted	Seasonally adjusted	Central government	Other	Other currencies	Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Sterling	Other currencies	
Amount outstanding at end of period												
	AEAA	AEBP	AEBS	AEBV	AEBY	AECB	AECE	AECH	AECK	AECN	AECP	AECG
1981	331,705	22,650	21,810	10,515	12,135	1,000	67,420	67,550	15,616	15,620	11,764	213,255
1982	410,628	20,322	19,560	9,734	10,588	1,170	80,391	80,740	20,038	20,040	15,884	272,823
1983	479,442	18,389	17,740	9,849	8,540	1,399	95,009	95,360	24,735	24,740	18,842	321,068
1984	602,993	19,299	18,400	10,155	9,144	2,011	108,507	108,890	38,028	38,030	25,323	409,825
1985	588,080	17,274	16,000	10,347	6,927	1,938	128,222	128,610	35,505	35,510	27,519	377,822
1984												
1	498,805	17,564	19,520	9,390	8,174	1,352	97,201	96,770	26,103	26,100	20,795	335,790
2	530,785	16,511	17,130	8,858	7,653	1,485	102,537	102,550	30,090	30,090	22,255	357,907
3	562,701	17,755	18,130	9,475	8,280	1,822	104,332	104,500	33,724	33,720	23,676	381,382
4	602,993	19,299	18,400	10,155	9,144	2,011	108,507	108,890	38,028	38,030	25,323	409,825
1985												
1	592,047	13,202	15,180	3,892	9,310	2,011	118,216	117,680	38,819	38,820	26,249	393,550
2	574,728	13,302	13,820	4,284	9,018	1,933	122,644	122,650	37,844	37,840	25,884	373,121
3	575,972	15,790	15,280	7,811	7,979	1,694	126,549	126,760	35,097	35,100	25,517	371,325
4	588,080	17,274	16,000	10,347	6,927	1,938	128,222	128,610	35,505	35,510	27,519	377,822
1986												
1	603,227	15,131	17,450	8,774	6,357	1,834	137,726	136,870	37,465	37,470	27,645	383,426
2	615,083	15,665	16,090	10,420	5,245	1,686	144,839	144,860	38,238	38,240	30,060	384,595
3	693,137	16,111	15,790	11,175	4,936	1,994	151,974	152,150	44,847	44,850	31,502	446,709
4	702,235	16,279	15,320	11,592	4,687	1,877	157,539	157,620	44,546	44,550	33,503	448,491
Transactions in period												
	AEAB	AEBQ	AEBT	AEBW	AEBZ	AECC	AECF	AECI	AECL	AECO	AECQ	AECT
1982	35,011	-2,273		-781	-1,492	-52	12,842		1,736	1,736	4,117	18,641
1983	34,887	-2,039		96	-2,135	115	13,628		1,418	1,418	2,758	19,007
1984	42,703	892		289	603	291	13,479		4,905	4,905	6,390	16,746
1985	55,872	-2,092		123	-2,215	404	19,839		4,740	4,740	2,129	30,852
1986	98,571	-921		1,289	-2,210	32	29,452		8,255	8,255	5,993	55,780
1984												
1	13,908	-826	1,714	-460	-366	-36	2,188	1,405	1,102	1,102	1,953	9,527
2	13,492	-1,054	-2,411	-532	-522	43	5,317	5,771	808	808	1,386	6,992
3	1,257	1,235	1,001	608	627	115	1,796	1,926	-1,047	1,047	1,400	-4,336
4	14,046	1,537	286	673	864	169	4,178	4,377	1,948	1,948	1,651	4,563
1985												
1	13,188	-6,097	-3,227	-6,263	166	89	9,708	8,788	3,225	3,225	887	5,376
2	8,122	96	-1,377	392	-296	35	4,549	5,095	1,382	1,382	-373	2,433
3	18,659	2,433	1,560	3,486	-1,053	22	3,912	4,114	-806	-806	-368	13,466
4	15,903	1,476	952	2,508	-1,032	258	1,670	1,842	939	939	1,983	9,577
1986												
1	18,242	-2,164	1,618	-1,595	-569	1	9,736	8,486	2,353	2,353	131	8,185
2	19,263	534	-1,238	1,646	-1,112	-69	7,091	7,958	1,582	1,582	2,409	7,716
3	42,301	512	-348	821	-309	200	7,260	7,418	3,692	3,692	1,453	29,184
4	18,765	197	-626	417	-220	-100	5,365	5,263	628	628	2,000	10,675
1987												
J	-1,078†	-3,044†	..	-2,755†	-289†	91	3,590†	..	1,221†	..	-3,358†	422†
F	8,003	590	..	488	102	-18†	2,241	..	2,400	..	1,039	1,751

Source: Bank of England



## 2 UK monetary sector: analysis of domestic deposits and lending

Amount outstanding at end of period

£ million

### Liabilities: domestic deposits

	Public sector						Private sector						Of which: persons, households and individual trusts		
	Central government		Local authorities		Public corporations		Other financial institutions		Industrial and commercial companies		Personal sector				
	Sterling	Other curren- cies	Sterling	Other curren- cies	Sterling	Other curren- cies	Sterling	Other curren- cies	Sterling	Other curren- cies	Sterling	Other curren- cies		Sterling	Other curren- cies
9	584	93	259	1	414	23	5,912	1,726	11,450	2,991	30,357	485	22,527	101	
10	831	130	307	-	457	24	7,328	1,855	13,645	3,525	36,598	809	27,744	341	
11	678	141	484	3	567	58	9,774	3,031	17,689	5,553	46,362	1,265	35,993	563	
12	602	171	491	1	550	96	9,697	3,023	17,322	6,076	46,930	1,285	36,429	614	
1	520	155	685	2	599	60	10,587	3,104	17,221	6,567	49,062	1,395	37,708	786	
2	430	195	725	2	518	104	11,225	3,409	17,279	6,916	49,624	1,393	37,996	755	
3	598	199	972	9	615	74	12,703	3,318	18,182	7,784	50,007	1,615	38,402	864	
33	530	199	770	2	661	87	11,868	3,823	18,402	8,132	52,545	1,713	39,788	978	
1	530	199	770	2	661	91	11,883	4,007	18,430	8,194	52,605	1,739	39,839	1,000	
2	510	207	1,284	10	748	102	12,924	3,900	19,398	7,782	54,336	1,747	41,131	939	
3	401	207	929	16	757	139	13,291	3,921	20,166	8,473	54,075	1,791	40,998	1,015	
4	622	212	1,011	20	660	76	15,111	4,372	21,833	10,379	53,499	1,625	40,801	1,031	
34	513	189	979	22	745	101	15,564	5,279	21,307	10,382	53,585	1,685	40,530	1,014	
1	576	161	991	12	794	161	16,172	6,266	21,886	8,430	55,698	1,807	41,726	1,069	
2	410	153	876	3	1,009	94	16,878	6,487	23,471	9,008	55,722	1,985	41,883	1,150	
3	721	254	1,084	6	698	171	19,047	7,521	24,773	11,047	56,594	2,378	42,756	1,373	
4	500	206	1,326	3	782	147	18,907	6,536	25,471	10,215	57,675	2,343	43,074	1,382	
85	507	157	1,252	6	837	143	20,486	7,146	25,523	10,000	60,026	2,316	44,731	1,331	
1	567	127	1,248	10	847	123	22,900	7,240	27,479	10,162	60,976	2,296	45,464	1,362	
2	733	84	1,752	14	782	189	25,493	7,375	27,924	10,540	61,488	2,213	46,398	1,229	
3	632	91	2,033	8	920	102	26,787	7,945	29,414	10,527	64,783	2,305	48,452	1,124	
4	612	89	3,231	11	1,359	105	27,081	9,005	32,021	11,371	69,145	2,124	50,982	1,095	
86	652	85	2,928	18	1,613	166	29,309	13,735	35,628	11,018	69,578	2,380	50,713	1,297	
1	1,054	77	2,914	31	1,073	200	32,037	15,649	36,690	10,618	69,438	2,297	51,737	1,261	
2															
3															
4															

### Assets: domestic lending

	Lending to public sector						Lending to private sector						Of which: persons, households and individual trusts		
	Central government		Local authorities		Public corporations		Other financial institutions		Industrial and commercial companies		Personal sector				
	Sterling	Other curren- cies	Sterling	Other curren- cies	Sterling	Other curren- cies	Sterling	Other curren- cies	Sterling	Other curren- cies	Sterling	Other curren- cies		Sterling	Other curren- cies
179	8374	1484	5334	48	1272	793	6865	2149	24689	6036	13724	141	7998	14	
180	9134	851	7019	10	1172	624	8454	1880	29378	6698	17038	274	9622	41	
181	10515	2	10604	10	1531	988	10067	5833	31890	9515	25463	268	15931	38	
182	9567	2	10794	10	1418	1069	10403	6680	31078	10224	27662	260	17325	40	
1	9517	4	10770	11	1416	1069	10711	6849	32708	10648	30259	331	19178	39	
2	9592	2	10230	10	1408	1127	11297	6801	32426	11249	33238	454	21458	58	
3	9734	3	9180	32	1408	1135	12055	7526	33001	11993	35335	519	23353	62	
383	8798	3	8749	11	911	1376	12641	8233	35106	12781	37172	518	24562	62	
1	8801	3	8791	11	914	1376	12653	8284	35211	12870	37263	526	24619	62	
2	9564	1	8185	10	669	1202	13481	8291	36127	12628	39929	507	26428	82	
3	9878	2	7634	10	783	1148	14650	8726	34483	13952	42484	454	28347	89	
4	9849	1	7323	10	1217	1388	15414	11023	35593	13267	44002	445	29649	101	
384	9390	1	7199	10	975	1341	16412	13189	35624	12498	45165	416	30396	73	
1	8858	82	6738	10	915	1393	16697	16599	38773	13030	47067	461	31838	84	
2	9475	304	6971	10	1309	1508	17574	19161	37969	13991	48789	572	33003	106	
3	10155	311	7209	11	1935	1689	18880	20515	39513	16838	50114	675	34303	105	
385	3892	398	7223	11	2087	1602	20747	22741	45509	15176	51960	902	35248	93	
1	4284	379	7176	1	1842	1553	22011	22589	46278	14220	54355	1035	36873	96	
2	7811	369	6748	-	1231	1325	22682	19016	46117	15037	57750	1044	39528	107	
3	10347	462	5839	-	1088	1476	24486	17997	43514	16094	60222	1414	41450	129	
4	8774	407	5565	1	792	1426	26503	21160	49467	14493	61756	1812	42489	165	
1	10420	349	4711	-	534	1337	28571	22794	50821	13342	65447	2102	44797	145	
2	11175	649	4226	-	710	1345	33911	24670	51503	19141	66560	1036	47776	171	
3	11592	567	4048	-	639	1310	37112	24704	52016	18616	68411	1226	49583	181	
4															

Source: Bank of England



# 6.3 Bank of England

Amount outstanding at end of period

£ million

	Issue Department				Banking Department								
	Liabilities		Assets		Liabilities				Assets				
	Notes in circulation	Notes in Banking Department	Government securities	Other securities	Total	Public deposits	Special deposits	Bankers deposits	Reserves and other accounts	Government securities	Advances and other accounts	Premises equipment and other securities	Notes and coin
	AEFA	AEFB	AEFC	AEFD	AEFE	AEFF	AEFG	AEFH	AEFI	AEFJ	AEFK	AEFL	AEFM
1978	9,122	28	8,085	1,065	2,250	25	1,099	423	689	1,848	206	169	28
1979	10,089	11	8,635	1,465	1,999	20	805	462	697	1,462	161	365	12
1980	10,611	14	8,430	2,195	1,162	33	-	487	627	447	175	526	15
1981	11,001	24	6,329	4,696	2,039	40	-	482	1,503	433	1,026	556	24
1982													
May 19	10,576	24	2,945	7,655	2,326	39	-	548	1,724	537	1,110	655	24
Jun 16	10,655	20	3,323	7,352	2,526	41	-	593	1,877	720	1,155	631	20
Jul 21	11,042	8	2,601	8,449	2,478	43	-	604	1,816	302	1,376	791	9
Aug 18	10,880	20	2,991	7,909	2,444	45	-	514	1,870	485	1,509	430	20
Sep 15	10,854	21	2,175	8,700	2,608	45	-	665	1,883	561	1,254	772	21
Oct 20	10,759	16	1,860	8,915	2,664	42	-	621	1,986	603	1,260	785	16
Nov 17	10,789	11	1,956	8,844	2,705	45	-	640	2,005	428	1,313	953	11
Dec 8	11,271	4	3,217	8,058	2,754	41	-	647	2,051	456	1,283	1,011	4
1983													
Jan 19	10,814	11	3,526	7,299	4,143	1,443	-	571	2,114	488	1,346	2,298	11
Feb 16	10,910	15	3,919	7,006	5,036	2,286	-	537	2,199	462	1,363	3,196	15
Mar 16	11,008	17	3,655	7,370	4,737	1,912	-	628	2,182	424	1,399	2,897	17
Apr 20	11,120	10	4,071	7,059	2,618	38	-	573	1,993	475	1,274	858	11
May 18	11,142	8	4,238	6,912	2,639	41	-	563	2,021	408	1,264	959	8
Jun 15	11,212	8	4,978	6,242	2,827	41	-	691	2,081	504	1,339	976	8
Jul 20	11,554	6	5,095	6,465	2,615	45	-	585	1,971	455	1,212	942	6
Aug 17	11,436	4	5,394	6,046	2,590	42	-	615	1,918	466	1,137	983	4
Sep 21	11,388	12	4,062	7,338	2,259	36	-	616	1,593	388	998	861	12
Oct 19	11,347	13	3,705	7,655	2,218	38	-	602	1,563	458	854	893	13
Nov 16	11,383	7	3,585	7,805	2,377	37	-	699	1,626	439	871	1,060	7
Dec 14	12,152	8	4,699	7,461	2,356	44	-	650	1,648	383	947	1,018	8
1984													
Jan 18	11,363	7	2,161	9,209	1,977	45	-	611	1,307	455	627	888	7
Feb 15	11,400	10	1,733	9,677	2,905	742	-	778	1,371	388	590	1,917	10
Mar 21	11,480	10	1,566	9,924	3,482	1,328	-	732	1,408	573	657	2,242	10
Apr 18	11,945	5	1,985	9,965	2,142	44	-	654	1,430	476	679	982	5
May 16	11,697	13	2,485	9,225	2,579	271	-	692	1,602	422	654	1,490	13
Jun 20	11,825	5	4,013	7,817	2,418	42	-	737	1,625	479	586	1,348	5
Jul 18	12,176	4	2,900	9,280	2,296	42	-	702	1,538	374	708	1,210	4
Aug 15	12,093	7	2,057	10,043	2,107	40	-	583	1,469	360	691	1,048	8
Sep 19	12,021	9	1,875	10,155	2,283	39	-	691	1,539	390	661	1,223	9
Oct 17	11,994	6	1,247	10,753	2,792	541	-	687	1,550	389	716	1,681	6
Nov 21	12,055	5	1,251	10,809	2,380	97	-	771	1,497	502	734	1,139	5
Dec 12	12,610	10	1,888	10,732	2,595	99	-	787	1,694	460	894	1,231	10
1985													
Jan 16	12,006	4	2,749	9,251	6,083	3,572	-	772	1,724	586	1,028	4,465	4
Feb 20	11,976	4	2,452	9,528	7,623	5,267	-	672	1,670	453	1,041	6,124	5
Mar 20	12,036	4	2,728	9,312	8,914	6,614	-	611	1,674	608	1,477	6,824	5
Apr 17	12,188	12	2,144	10,056	7,617	5,369	-	744	1,489	705	1,307	5,593	12
May 15	12,106	4	1,817	10,293	7,643	5,244	-	815	1,570	588	825	6,225	5
Jun 19	12,111	9	1,672	10,448	6,095	3,891	-	721	1,468	546	991	4,548	10
Jul 17	12,346	4	2,837	9,513	8,520	6,264	-	842	1,400	667	1,154	6,695	4
Aug 21	12,310	10	1,856	10,464	5,557	3,357	-	728	1,458	596	1,105	3,846	10
Sep 18	12,097	3	1,616	10,484	4,326	2,093	-	747	1,471	544	594	3,184	4
Oct 16	12,005	5	1,853	10,157	5,004	2,840	-	722	1,428	538	838	3,623	5
Nov 20	12,041	9	1,350	10,700	3,706	1,415	-	830	1,447	612	910	2,173	11
Dec 11	12,612	8	938	11,682	2,328	83	-	848	1,382	579	719	1,022	8
1986													
Jan 15	12,040	10	1,785	10,265	5,425	2,937	-	861	1,614	746	664	4,005	10
Feb 19	11,962	8	2,691	9,279	7,249	4,885	-	823	1,527	548	749	5,944	8
Mar 19	12,094	6	2,204	9,896	5,705	3,322	-	922	1,447	564	755	4,380	6
Apr 16	12,106	4	2,565	9,545	2,354	83	-	814	1,442	457	818	1,075	4
May 21	12,414	6	3,654	8,766	2,454	75	-	1,034	1,331	530	572	1,345	7
Jun 18	12,312	8	5,450	6,870	2,334	79	-	884	1,357	516	694	1,116	8
Jul 16	12,596	4	3,054	9,546	2,309	81	-	796	1,418	500	643	1,162	4
Aug 20	12,764	6	2,573	10,197	2,430	79	-	963	1,373	611	762	1,050	7
Sep 17	12,598	12	5,616	6,994	2,572	76	-	954	1,528	553	801	1,206	12
Oct 15	12,567	13	3,150	9,430	2,332	96	-	801	1,420	725	669	925	13
Nov 19	12,669	11	4,262	8,418	3,002	84	-	954	1,934+	482	841	1,669	11
Dec 17	14,119	11	2,718	11,412	2,606	86	-	932	1,081	474	701	1,420	11
1987													
Jan 21	12,584	6	2,035	10,555	6,835	4,423	-	866	1,532	664	830	5,335	6
Feb 18	12,503	7	1,657	10,853	4,746	2,158	-	953+	1,620	505	590+	3,644	7
Mar 18	12,547+	3+	2,077+	10,473+	2,687+	82+	-	1,135	1,470+	414+	1,805	479+	4+

Source: Bank of England



# Banks: summary of monthly reporting institutions

Amount outstanding at end of period

£ million

Sterling liabilities													
Total liabilities or assets	Total sterling liabilities			Notes outstanding	Total deposits	Sight deposits				Time deposits			
	AEHU	AEHV	AEHA			AEHB	UK monetary sector	UK public sector	UK private sector	Overseas	UK monetary sector	UK public sector	UK private sector
						AEHC	AEHD	AEHE	AEHF	AEHG	AEHH	AEHI	AEHJ
6 n 15	761,650	245,851	953	210,777	8,612	1,488	47,535	7,056	39,553	2,018	62,707	26,895	
b 19	775,800	249,283	946	214,505	8,698	1,378	47,194	7,024	41,030	1,958	62,653	27,116	
r 19	787,468	257,453	967	221,917	9,722	1,468	49,107	7,258	43,287	1,899	63,372	28,251	
r 16	793,854	268,995+	985	232,268	10,548	1,722	51,502	7,625	45,667	2,889	65,466	28,659	
y 21	800,166	273,174	998	236,764	10,629	1,731	53,147	7,402	46,350	3,224	66,848	28,529	
n 18	805,854	273,826	1,006	236,918	10,457	1,770	53,933	7,376	45,526	3,416	67,218	27,880	
l 16	814,239	277,989	1,036	238,675	11,100	1,654	55,067	7,892+	44,645	3,527	66,894+	27,630	
g 20	826,831	274,601	1,006	234,855	9,911	1,795	56,171	7,409	42,251	3,382	67,501	27,475	
p 17	858,611	276,112	1,007	236,597	9,979	1,627	56,742	7,659	42,862	3,494	68,113	27,422	
						ATFC	ATFD	ATFE	ATFF	ATFG	ATFH	ATFI	ATFJ
16 O	905,105+	293,239+	1,026	251,628+	11,463	1,545	62,184	7,997+	46,652+	3,346	68,625+	29,822+	
N	911,931	293,991	1,047	251,940	11,719	1,519	63,931	7,689	46,283	3,154	68,848	29,593	
D	907,188	295,846	1,145	253,565	11,298	1,927+	63,264+	8,067	45,846	2,699	70,441	30,195	
17 J	902,812	290,305	1,022	248,318	11,119+	1,432	62,964	8,386	42,969	2,748	69,292	29,630	
F	903,676	297,645	1,028+	255,817	11,722	1,381	63,520	8,289	44,365	3,020+	70,637	30,494	

Sterling liabilities				Other currency liabilities							
Certificates of deposit etc & other short-term paper issued	Items in suspense and trans-mission	Capital and other funds	Total deposits	Sight and time deposits			Certificates of deposit etc & other short-term paper issued	Items in suspense and trans-mission	Capital and other funds	Eligible liabilities	
				UK monetary sector	Other UK	Overseas					
				AEHO	AEHP	AEHQ	AEHR	AEHS	AEHT	AEHX	
86 an 15	14,912	5,856	28,266	496,324	85,065	18,869	327,237	65,153	5,408	14,066	149,147
eb 19	17,455	5,907	27,925	505,022	87,761	19,408	332,378	65,475	6,528	14,968	150,247
ar 19	17,553	6,470	28,100	508,486	89,692	19,661	332,743	66,391	6,882	14,647	153,163
pr 16	18,191	6,374	29,368+	504,308	88,163	19,716	331,945	64,483	6,616	13,936+	159,780+
ay 21	18,903	5,917	29,494	506,803	87,403	20,461	330,770	68,170	6,661	13,529	162,376
un 18	19,341	5,797	30,105	511,604	89,741	21,568	330,593	69,703	7,018	13,406	163,568
ul 16	20,265	6,734	31,544	515,038	88,536	22,576	331,541	72,385	7,449	13,764	165,548
ug 20	18,961	7,213	31,528	530,395	90,607	23,661	345,978	70,150	8,020	13,815	166,304
ep 17	18,698	6,854	31,655	559,307	96,598	24,327	362,902	75,479	8,580	14,612	167,765
86 O	19,995+	7,802	32,783+	587,548+	99,220	27,206	382,019+	79,103	8,635	15,683+	176,530+
N	19,202	7,934	33,070	593,254	99,689	27,930	386,014	79,620	9,204	15,482	178,070
D	19,829	7,572	33,565	591,170	101,033+	27,893	384,871	77,373	4,530	15,642	180,040
17 J	19,777	8,012+	32,953	588,083	99,428	28,057	383,692	76,906	8,708+	15,717	177,199
F	22,389	7,839	32,961	581,130	99,395	28,063+	374,148	79,525+	9,206	15,694	182,173

Sterling assets											
Total sterling assets	Notes and coin	Balances with Bank of England		Market loans							
		Special and cash ratio deposits	Other	London discount market		Other monetary sector	UK monetary sector CDs	Building society CDs and time deposits	UK local authorities	Overseas	
				AEID	AEIE						AEIF
986 Jan 15	244,694	2,266	667	167	5,826	46	46,281	6,288	631	3,572	9,585
Feb 19	246,779	2,140	666	146	6,165	39	47,706	7,368	769	3,408	9,941
Mar 19	254,385	2,200	667	245	6,674	34	50,936	7,177	695	3,437	10,733
Apr 16	265,990	2,149	667	140	6,580	37	54,428	7,657	872	3,271	11,531
May 21	269,650	2,258	713	314	5,970	27	55,245	8,048	874	3,091	11,538
Jun 18	271,117	2,170	713	170	6,362	53	53,872	8,651	985	3,002	11,907
Ju 16	274,899	2,312	712	77	6,896	35	53,761	8,845	1,121	2,832	12,015
Aug 20	271,935	2,338	712	266	6,332	31	49,757	8,366	1,257	2,703	11,444
Sep 17	275,012	2,270	712	225	7,059	30	50,654	8,012	1,269	2,615	11,344
986 O	292,688+	2,118	731	325	6,725	36	55,391	8,619+	1,282	2,565+	14,906+
N	292,818	2,121	731	358	6,361	37	54,932	7,915	1,404	2,541	13,904
D	296,761	2,640	732	281	6,819	57	54,863	7,735	1,401	2,514	14,012
987 J	290,211	2,209	732	108	6,294+	44	52,220+	8,018	1,349	2,365	12,421
F	297,476	2,119+	732+	204+	6,826	51+	53,642	8,912	1,275+	2,292	13,713

Source: Bank of England



# 6.4 Banks: summary of monthly reporting institutions

Amount outstanding at end of period

continued

£ million

## Sterling assets (continued)

	UK Treasury bills	Eligible local authority bills	Eligible bank bills	Other bills	Advances				Banking department lending to central government (net)
					Total	UK public sector	UK private sector	Overseas	
1986	AEIL	AEIM	AEIN	AEIO	AEIP	AEIQ	AEIR	AEIS	AEMC
Jan 15	244	620	5,112	318	132,934	2,005	119,232	11,698	-2,106
Feb 19	168	510	7,728	319	132,095	1,761	119,569	10,764	-4,270
Mar 19	235	533	6,267	348	134,085	1,744	122,212	10,129	-2,693
Apr 16	310	394	4,373	403	139,028	1,664	126,430	10,934	446
May 21	421	406	4,538	395	141,126	1,457	127,245	12,423	521
Jun 18	432	346	4,278	414	143,136	1,368	129,269	12,499	507
Ju1 16	506	335	4,182	381	144,801	1,310	131,229	12,263	485
Aug 20	414	348	3,768	400	146,223	1,309	132,597	12,317	599
Sep 17	553	454	4,951	416	148,161	1,292	134,314	12,555	545
	ATGG	ATGH	ATGI	ATGJ	ATGK	ATGL	ATGM	ATGN	ATHL
1986 O	141	200	3,928+	514	153,706+	1,342	139,437+	12,927+	648
N	255	302	3,892	595	155,951	1,349	141,608	12,994	493
D	292	462	4,166	428	158,828	1,334	144,660	12,834	525
1987 J	237	338	6,610	484	157,878	1,271	145,397	11,210	-1,727
F	321+	381+	6,025	618+	160,776	1,361+	148,168	11,248	-1,243+

## Sterling assets (continued)

	Investments				Miscellaneous assets			Other currency assets		
	British government stocks	Other public sector	Other	Items in suspense and collections	Assets leased	Other	Items in suspense and collections	Assets leased	Other	
										AEJA
1986	AEJA	AEJD	AEJE	AEJF	AEJG	AEJH	AEJI	AEJJ	AEJK	
Jan 15	7,121	313	7,732	9,597	1,582	5,895	5,417	10	1,499	
Feb 19	6,932	543	8,126	8,834	1,528	5,919	6,297	7	1,581	
Mar 19	6,510	544	8,293	10,015	1,508	5,942	6,740	7	1,552	
Apr 16	6,708	535	8,983	10,026	1,519	5,932	6,617	7	1,542	
May 21	7,258	505	9,286	9,633	1,466	6,017	6,781	12	1,297	
Jun 18	7,175	481	9,677	9,267	1,457	6,062	6,927	11	1,467	
Ju1 16	7,282	431	9,996	10,378	1,411	6,106	7,579	11	1,741	
Aug 20	7,729	455	10,145	11,029	1,396	6,221	7,296	11	2,098	
Sep 17	7,794	454	10,090	9,743	1,407	6,254	7,842	11	2,694	
	ATGO	ATGP	ATGQ	ATGR	ATGS	ATGT	ATGU	ATGV	ATGW	
1986 O	8,502	446	11,108	13,146	1,405	6,247	7,998	12	2,698	
N	8,449	439	11,285	13,170	1,395	6,287	8,487	11	2,478	
D	8,617	404	11,555	12,667	1,432	6,331	8,553	10	2,414+	
1987 J	8,383+	370	11,594+	12,728+	1,390	6,166+	8,331+	10	2,451	
F	8,232	369+	11,728	12,563	1,354+	6,586	7,908	10+	2,321	

## Other currency assets (continued)

	Market loans and advances								Investments			Acceptances	
	Total	of which Advances	UK monetary sector	UK monetary CDs	United Kingdom		Overseas	Bills	Total	UK investments	Overseas investments	Sterling	Other currencies
					Public sector	Private sector							
1986	AEJL	AEJM	AEJN	AEMD	AEJP	AEJQ	AEJR	AEJS	AEJT	AEJU	AEJV	AEJW	AEJX
Jan 15	474,589	119,751	84,818	11,329	1,766	35,049	341,627	2,095	33,347	2,589	30,758	18,662	2,883
Feb 19	484,472	120,897	87,151	10,687	1,740	35,327	349,567	2,360	34,304	2,556	31,748	19,468	2,858
Mar 19	488,170	121,379	89,828	11,181	1,669	36,173	349,319	2,468	34,146	2,588	31,558	17,892	3,083
Apr 16	482,404	119,264	87,354	11,138	1,653	36,142	346,118	2,307	34,988	2,577	32,412	17,506	3,126
May 21	484,168	119,365+	86,277	11,179	1,590	36,832	348,290	2,580	35,680	2,790	32,890	18,409	3,040
Jun 18	487,499	120,564	89,141	10,776	1,621	37,686	348,275	2,640	36,193	2,906	33,287	16,669	3,056+
Ju1 16	491,052	121,312	85,696	12,520	1,590	38,652	352,595	2,616	36,342	3,045	33,297	18,613+	3,207
Aug 20	504,446	122,919	88,421	11,312	1,595	39,171	363,948	2,759	38,285	3,150	35,135	17,760	3,361
Sep 17	529,832	125,697	93,745	11,838	1,609	40,724	381,916	2,620	40,599	3,740	36,858	17,713	3,430
	ATGX	ATGY	ATGZ	ATHM	ATHA	ATHB	ATHC	ATHD	ATHE	ATHF	ATHG	ATHH	ATHI
1986 O	555,622	132,044+	95,501	12,676	1,611	43,108	402,726	3,028	43,058	4,072	38,985	18,140	3,763
N	561,811+	131,919	96,316	12,939	1,571	43,573	407,413	3,034	43,292	3,910	39,382	18,625	3,720
D	558,579	128,045	97,225	12,999+	1,527	42,910	403,919+	3,144	42,727+	3,939	38,788+	21,004	3,309
1987 J	557,156	128,373	96,070+	12,103	1,507+	43,883+	403,593	3,036	41,617	3,635+	37,983	21,755	3,355
F	551,722	128,375	96,686	11,288	1,441	45,153	397,154	3,031+	41,207	3,710	37,496	20,828+	3,203+

Source: Bank of England



# 5 Discount market

Amount outstanding at end of period

£ million

## Liabilities: borrowed funds

Sterling							Other currencies				
Total	of which:		Bank of England	Other UK monetary sector	Other UK	Overseas	Total	UK monetary sector	Other UK	Overseas	
	Call and overnight	Other									
AEKA	AEKB	AEKC	AEKD	AEKE	AEKF	AEKG	AEKH	AEKI	AEKJ	AEKK	
15	7,515	6,934	581	92	5,765	1,651	8	224	116	85	22
19	7,760	7,170	591	179	6,085	1,485	12	333	112	103	118
19	8,326	7,769	557	192	6,610	1,512	13	217	71	84	62
16	8,551	7,615	936	259	6,452	1,822	18	271	59	98	114
21	7,967	7,140	826	-	6,107	1,848	11	372	115	128	129
18	8,378	7,608	770	139	6,371	1,861	6	286	74	143	69
16	9,011	8,310	701	88	6,926	1,991	5	347	173	126	48
20	8,038	7,515	523	183	6,324	1,527	4	317	137	130	49
17	8,997	8,298	698	179	7,002	1,799	18	247	66	118	62
ATJA	ATJB	ATJC	ATJD	ATJE	ATJF	ATJG	ATJH	ATJI	ATJJ	ATJK	
8,657	8,030	627	142	6,723	1,776	16	304	104	114	87	
8,241	7,654	587	225	6,246	1,751	19	248	98	96	53	
8,972	8,285	687	-	6,983	1,968	20	274	129	85	61	
8,430	7,807	623	158	6,264	1,997	11	235	103	78	54	
8,707†	8,079†	628†	585†	6,443†	1,671†	8†	259†	103†	90†	66†	

## Assets

Sterling							Other currencies				
Total	Cash ratio deposits with the Bank of England	UK Treasury bills	Other bills			Funds lent					
			UK local authority	Other public sector	Other bills	UK monetary sector	Certificates of deposit	UK local authorities	Other UK	Overseas	
AEKL	AEKM	AEKN	AEKO	AEKP	AEKQ	AEKR	AEKS	AEKT	AEKU	AEKV	
6	7,760	7	13	15	50	3,619	304	2,468	134	649	6
15	8,042	7	54	70	20	3,711	269	2,690	137	412	12
19	8,606	7	103	44	20	3,661	212	2,660	132	526	156
16	8,875	7	236	90	20	4,523	228	2,098	115	572	7
21	8,317	8	60	61	5	4,002	339	2,376	109	524	70
18	8,728	8	167	225	-	4,208	214	2,570	102	405	10
16	9,388	8	229	211	-	3,922	193	3,178	92	592	25
20	8,370	8	43	51	-	2,958	696	2,670	90	864	9
17	9,340	8	172	92	-	4,593	113	2,550	81	783	2
ATJL	ATJM	ATJN	ATJO	ATJP	ATJQ	ATJR	ATJS	ATJT	ATJU	ATJV	
8,968	8	7	5	-	4,597	390	2,581	80	626	55	
8,499	8	36	38	-	3,871	497	2,353	83	1,015	319	
9,217	8	240	12	-	4,050	496	3,022	84	645	127	
8,752	8	378	90	-	4,424	139	2,456	82	586†	12†	
9,022†	8†	352†	120†	-	3,653†	394†	2,827†	81†	721	116	

## Assets (continued)

Sterling (continued)					Other currencies				
Investments					Total	Certificates of deposit	Bills	Other	Total assets or liabilities
British government stocks	UK local authority securities	Other	Other sterling assets	AELE					
AELI	AEKZ	AELA	AELB	AELC	AELD	AELE	AELF	AELJ	
86	47	28	362	58	226	120	40	66	7,986
15	185	26	391	57	335	99	104	132	8,377
19	592	22	403	70	217	84	35	98	8,823
16	482	22	407	69	271	86	39	147	9,146
21	288	20	414	41	373	83	95	196	8,690
18	365	15	398	41	286	71	86	129	9,014
16	357	14	497	67	346	180	59	107	9,734
20	439	15	460	68	317	102	57	158	8,687
17	352	14	496	85	245	59	37	149	9,585
ATJW	ATJX	ATJY	ATJZ	ATKA	ATKB	ATKC	ATKD	ATKE	
26	11	487	74	309	78	97†	134†	9,277	
12	10	447	60	297	97	26	174	8,796	
21	13	476	61	322	124	30	168	9,539	
15	10	457	68	258	61	29	168	9,010	
209†	10†	504†	84†	257†	49†	50	159	9,279†	

Source: Bank of England



# 6.6 Analysis of loans, advances and acceptances to UK residents

£ million

Manufacturing												
Total	Extractive industries and mineral products	Metal manufacturing	Chemical industry	Mechanical engineering	Electrical and electronic engineering	Motor vehicles and parts	Other transport equipment	Other engineering and metal goods	Food, drink and tobacco	Textiles, leather, footwear and clothing	Other manufacturing	
Amount outstanding in sterling and foreign currencies												
	AFTG	AFTH	AFTI	AFTJ	AFTK	AFTL	AFTM	AFTN	AFTO	AFTP	AFTQ	AFTR
1986 Nov	29,599	1,721	1,106	2,117	2,152	3,547	1,736	1,518	1,979	5,974	1,722	6,026
1987 Feb	30,177	1,793	1,188	2,082	2,147	3,530	1,783	1,357	1,901	6,279	1,819	6,299
Changes in sterling												
	AFVG	AFVH	AFVI	AFVJ	AFVK	AFVL	AFVM	AFVN	AFVO	AFVP	AFVQ	AFVR
1986 Nov	437	-90	-50	30	113	129	82	-45	-67	415	-139	59
1987 Feb	1,332	52	131	96	-22	89	36	-87	73	441	102	422
Changes in foreign currencies												
	AFXG	AFXH	AFXI	AFXJ	AFXK	AFXL	AFXM	AFXN	AFXO	AFXP	AFXQ	AFXR
1986 Nov	805	5	24	189	-13	75	-18	19	49	188	10	277
1987 Feb	-366	65	-28	-93	36	-57	17	-61	-124	-70	10	-60
Other production				Services								
Agri-culture, forestry and fishing	Oil and extraction of natural gas	Other energy industries and water	Construction	Wholesale distribution	Retail motor trades	Other retail distribution	Hotels and catering	Transport and communications	Central & local government services	Property companies	Business and other services	
Amount outstanding in sterling and foreign currencies												
	AFTV	AFTW	AFTX	AFTY	AFUA	AFUB	AFUC	AFUD	AFUE	AFUI	AFUJ	AFUK
1986 Nov	6,088	2,726	1,698	5,675	10,609	2,488	7,192	4,070	3,873	1,380	9,341	14,433
1987 Feb	5,956	3,098	1,577	6,296	10,483	2,600	7,253	4,313	3,741	1,321	9,977	15,137
Changes in sterling												
	AFVV	AFVW	AFVX	AFVY	AFWA	AFWB	AFWC	AFWD	AFWE	AFWI	AFWJ	AFWK
1986 Nov	-219	-108	-81	-31	350	-11	109	170	83	-52	1,129	197
1987 Feb	-125	352	-13	575	257	110	91	246	-	41	497	728
Changes in foreign currencies												
	AFXV	AFXW	AFXX	AFXZ	AFYA	AFYB	AFYC	AFYD	AFYE	AFYI	AFYJ	AFYK
1986 Nov	14	-100	-17	-26	176	-27	60	6	34	-10	46	-7,873
1987 Feb	-5	135	-31	74	-73	12	-7	17	-50	-78	185	332
Financial												
						Persons (loans & advances only)			Total			
Building societies	Investment and unit trusts	Insurance companies, pension funds	Leasing companies	Securities dealers, stock-brokers, jobbers, etc	Other financial	Total	For house purchase	Other	Total	Sterling	Other currencies	
Amount outstanding in sterling and foreign currencies												
	AFUP	AFUQ	AFUR	AFUS	AFUU	AFUT	AFOX	AFOY	AFOZ	AFTA	AFTB	AFTC
1986 Nov	3,355	3,725	2,912	7,799	12,662	25,024	48,322	25,291	23,031	203,010	157,218	45,792
1987 Feb	3,767	4,362	3,296	8,284	14,431	26,147	50,428	26,490	23,938	212,645	165,649	46,995
Changes in sterling												
	AFWP	AFWQ	AFWR	AFWS	AFWU	AFWT	AFQX	AFQY	AFQZ	AFVA	AFVB	
1986 Nov	573	303	104	-28		2,529	1,755	1,218	537	9,170	9,170	
1987 Feb	410	83	60	421	673	877	2,096	1,197	899	8,431	8,431	
Changes in foreign currencies												
	AFYP	AFYQ	AFYR	AFYS	AFYU	AFYT	AFSX	AFSY	AFSZ	AFXA		AFXC
1986 Nov	-	-410	-260	28		-147	3	3	-	2,180		2,180
1987 Feb	2	701	409	91	1,765	1,030	22	4	18	4,203		4,203

Source: Bank of England



# Analysis of loans and advances to UK residents

£ million

## Manufacturing

Total	Extractive industries and mineral products	Metal manufacturing	Chemical industry	Mechanical engineering	Electrical and electronic engineering	Motor vehicles and parts	Other transport equipment	Other engineering and metal goods	Food, drink and tobacco	Textiles, leather, footwear and clothing	Other manufacturing	
Amount outstanding in sterling and foreign currencies												
	AFNG	AFNH	AFNI	AFNJ	AFNK	AFNL	AFNM	AFNN	AFNO	AFNP	AFNQ	AFNR
1994 Nov	24,006	1,399	924	1,675	1,868	2,898	675	1,358	1,793	4,560	1,500	5,355
1994 Feb	23,639	1,437	1,003	1,564	1,883	2,807	620	1,189	1,694	4,399	1,606	5,437
Changes in sterling												
	AFPG	AFPH	AFPI	AFPJ	AFPK	AFPL	AFPM	AFPN	AFPO	AFPP	AFQ	AFPR
1994 Nov	550	-143	-37	5	56	150	23	-82	-29	616	-126	115
1994 Feb	340	17	123	19	-4	5	-72	-96	40	-25	113	221
Changes in foreign currencies												
	AFRG	AFRH	AFRI	AFRJ	AFRK	AFRL	AFRM	AFRN	AFRO	AFRP	AFRQ	AFRR
1994 Nov	839	4	17	188	-10	73	-17	15	56	224	12	276
1994 Feb	-330	65	-24	-92	38	-47	22	-61	-114	-71	7	-52

## Other production

## Services

Total	Agriculture, forestry and fishing	Oil and extraction of natural gas	Other energy industries and water	Construction	Wholesale distribution	Retail motor trades	Other retail distribution	Hotels and catering	Transport and communications	Central & local government services	Property companies	Business and other services
Amount outstanding in sterling and foreign currencies												
	AFNV	AFNW	AFNX	AFNY	AFOA	AFOB	AFOC	AFOD	AFOE	AFOI	AFOJ	AFOK
1994 Nov	5,996	2,534	1,584	5,485	9,089	2,333	6,296	3,988	3,778	1,358	9,331	14,722
1994 Feb	5,828	2,819	1,433	6,080	8,945	2,460	6,143	4,208	3,667	1,284	9,968	15,349
Changes in sterling												
	AFPV	AFPW	AFPX	AFPY	AFQA	AFQB	AFQC	AFQD	AFQE	AFQI	AFQJ	AFQK
1994 Nov	-240	-88	-94	32	33	133	309	171	85	-66	1,128	212
1994 Feb	-160	266	-42	550	125	-130	45	223	20	26	498	472
Changes in foreign currencies												
	AFRV	AFRW	AFRX	AFRY	AFSA	AFSB	AFSC	AFSD	AFSE	AFSI	AFSJ	AFSK
1994 Nov	14	-98	-17	-25	348	-26	61	6	34	-10	46	-7,872
1994 Feb	-6	134	-31	73	105	12	-2	17	-50	-78	186	308

## Financial

## Persons

## Total loans and advances

Total	Building societies	Investment and unit trusts	Insurance companies, pension funds	Leasing companies	Securities dealers, stock-brokers, jobbers, etc	Other financial	Total	For house purchase	Other	Total	Sterling	Other currencies
Amount outstanding in sterling and foreign currencies												
	AFOP	AFQQ	AFOR	AFOS	AFOU	AFOT	AFOX	AFOY	AFOZ	AFNA	AFNB	AFNC
1994 Nov	3,355	3,628	2,868	6,816	12,513	22,339	48,322	25,291	23,031	189,467	144,306	45,161
1994 Feb	3,767	4,284	3,227	7,258	14,345	23,397	50,428	26,490	23,938	197,415	150,816	46,599
Changes in sterling												
	AFQP	AFQQ	AFQR	AFQS	AFQU	AFQT	AFQX	AFQY	AFQZ	AFPA	AFPB	
1994 Nov	573	281	113	66	393	2,372	1,755	1,218	537	9,135	9,135	
1994 Feb	410	102	34	377	393	803	2,096	1,197	899	6,510	6,510	
Changes in foreign currencies												
	AFSP	AFSQ	AFSR	AFSS	AFSU	AFST	AFSX	AFSY	AFSZ	AFRA		AFRC
1994 Nov	-	-410	-260	36		-150	3	3	-	2,396		2,396
1994 Feb	2	701	409	91	1,136	1,038	22	4	18	4,403		4,403

Source: Bank of England



# Section 7: Other financial institutions

## 7.1 Sources and uses of funds of other financial institutions

£ million

		Identified sources of funds														
		Total identified sources of funds	Deposits (1)				Bank borrowing (2)	Unit trust units	Property unit trust units and LAMIT	Capital issues	Net inflow into Life assurance and pension funds	Official loans	Other liabilities		Accruals adjustment	Residual
			Building societies	Trustee savings banks	Other	Other							UK	Overseas		
		AGQW	AGQB	AGQC	AGQE	AALO	AGQF	AGQG	AGQH	AALV	AAMP	AGQJ	AGQK	AAMA	AGQ	
1982		27,874+	10,515			2,598	458	66+	-5	13,640	-	74	337	191	-4	
1983		32,142	11,792			2,813	1,316	88	128	16,688	-	177	1,040	100	-1,0	
1984		40,202	14,702			7,139	1,441	66	274	16,483	-	374	1,024	747	-7	
1985		44,413	14,092			5,464	2,386	-24	1,678	17,310	-	486+	1,957+	1,064+	-3,8	
1986		58,977	14,118+			17,488	5,175	-9	5,677	17,958+	-	1,329	-1,225	-1,534	-2,4	
1981	4	5,596+	1,612	6	373	161	95	42	4	3,077+	-1	3	-169	393	-8	
1982	1	5,201	1,800			888	92	17	-2	3,852	-	-33	-426	-987	-12	
	2	6,017	2,602			407	89	26+	-3	2,898	-	-8	-298	304	-4	
	3	7,598	2,705			329	95	9	-20	3,554	-	69	284	573	-2	
	4	9,058	3,408			974	182	14	20	3,336	-	46	777	301	47	
1983	1	5,872	1,841			600	329	16	-11	4,001	-	9	414	-1,327	-72	
	2	7,451	2,245			924	298	17	67	3,229	-	90	309	272	-33	
	3	8,154	3,176			743	303	40	29	3,362	-	-51	-117	669	12	
	4	10,665	4,530			546	386	15	43	4,096	-	129	434	486	-6	
1984	1	10,862	3,658			3,018	542	20	-4	4,179	-	115	308	-974	1,01	
	2	8,992	3,322			1,257	286	11	79	4,100	-	-113	-289	339	-1,02	
	3	9,763	3,273			1,471	247	8	106	3,913	-	145	-198	798	-23	
	4	10,585	4,449			1,393	366	27	93	4,291	-	227	-845	584	-51	
1985	1	12,474	2,526			5,266	511	9	226	3,989	-	73	1,089	-1,215+	-34	
	2	11,745	3,541			2,129	415	-7	54	4,438	-	-134+	376	933	-97	
	3	8,078	3,290			-1,998	566	-8	132	4,492	-	92	407+	1,105	-1,13	
	4	12,116	4,735			67	894	-18	1,266	4,391	-	455	85	241	-1,36	
1986	1	11,512	3,353			4,954	980	10	603	4,294	-	40	-980	-1,742	-34	
	2	16,412	3,252			4,513	1,479	-27	1,724	4,690	-	429	110	242	25	
	3	16,385	2,312			5,083	1,033	-32	3,160	4,650	-	100	-4	83	-1,15	
	4	14,668	5,201+			2,938	1,683	40	190	4,324	-	760	-351	-117	-1,23	

		Identified uses of funds															
		Total identified uses of funds	Liquid assets		British government securities	Local authority longer term debt	UK company securities		Overseas securities (1)		Loans and mortgages		Other financial assets		Capital assets		
			Bank deposits	Other			Ordinary shares	Other	Ordinary shares	Other	Government securities	For house purchase	Other	UK	Overseas	UK land and property ground rents	Other fixed assets in the UK
		AGQA	AAMS	AGQM	AAMU	AALH	AGQN	AGQO	AGQP	AGQQ	AGQR	AALQ	AGQS	AGQT	AGQU	AGQV	AGQW
1982		28,276+	2,733	-417	4,785+	343	2,709+	501+	3,228+	338	845+	8,153	316	745	-739	2,070+	2,666
1983		33,153	2,924	387	6,464	-159+	2,098	624	2,766	221+	511	11,254	1,019	931	301+	1,519	2,293
1984		40,956	6,011	710	5,425	-131	3,500	466	304	927	506	15,205	540	934+	1,471	1,601	3,487
1985		48,236	7,486	-198	4,951	-194	6,051	1,141	3,583	1,266	226	15,262	854	3,221	-1,544	1,482	4,649
1986		61,451	9,852	430+	438	-124	5,402	1,851	5,336	8,140	180	20,651+	1,109+	4,254	-987	1,166	3,753
1981	4	6,414+	717	-29	1,153	-109	552	24	575	92	64	1,341	184	492	208	566	584
1982	1	5,328	-235	106	1,582+	3	534+	140	750+	128	156	1,305	49	155	-494	518+	631
	2	6,481	919	-43	650	-38	821	123	593	106	234	2,021	93	179	-245	533	535
	3	7,887	865	-127	1,689	208	619	142+	748	84	384+	2,137	9	50	-161	561	679
	4	8,580	1,184	-353	864	170	735	96	1,137	20	71	2,690	165	361	161	458	821
1983	1	6,596	-614	181	826	-139	575	127	1,114	64	-10	2,777	131	303	266	407	588
	2	7,789	1,086	-61	1,267	-42	483	214	726	74+	157	2,824	213	19	-39	333	535
	3	8,034	292	47	2,527	-26+	667	178	376	22	111	2,650	164	377	-157	341	465
	4	10,734	2,160	220	1,844	48	373	105	550	61	253	3,003	511	232	231+	438	705
1984	1	9,846	1,280	212	1,510	208	653	4	480	546	219	3,123	225	289	99	312	686
	2	10,021	1,316	117	1,320	-227	834	88	-441	106	88	4,297	176	199	1,015	455	678
	3	9,994	449	295	891	-83	933	168	210	366	176	4,190	-128	183+	1,020	400	924
	4	11,095	2,966	86	1,704	-29	1,080	206	55	-91	23	3,595	267	263	-663	434	1,199
1985	1	12,822	-750	-136	1,966	-78	1,020	90	1,284	1,850	54	3,361	132	814	1,039	366	1,810
	2	12,722	2,611	-22	1,257	-7	1,949	158	415	1,403	-120	3,862	356	140	-582	415	887
	3	9,209	2,824	-5	247	-10	1,400	641	450	-96	172	3,655	114	80	-1,516	342	911
	4	13,483	2,801	-35	1,481	-99	1,682	252	1,434	-1,891	120	4,384	252	2,187	-485	359	1,041
1986	1	11,859	1,910	31+	-49	21	-238	635	1,726	2,158	-361	3,955	218	741	-371	258	1,225
	2	16,154	1,481	93	188	-57	3,018	626	1,520	2,008	232	5,284	192	490	13	173	893
	3	17,535	1,522	-14	433	-38	1,822	540	775	2,081	8	6,291	175	2,555	169	411	805
	4	15,903	4,939	320	-134	-50	800	50	1,315	1,893	301	5,121+	524+	468	-798	324	830

Relationship between columns: AGQW - AGQA = AGQL  
 1. Includes NSB investment account AGQD up to 1980.  
 2. See supplementary information notes on bank borrowing and transactions in securities

Source: Central Statistical Office



# Turnover in securities by other financial institutions

£ million

	Insurance companies					
	Total	Pension funds	Long-term funds	Other than long-term funds	Investment trusts	Unit trusts
Ordinary shares						
	AKBA	AKBB	AKBC	AKBD	AKBE	AKBF
	40,179†	19,198†	9,925	1,274	3,388	6,394
	57,389	27,526	13,098	1,344	5,256	10,165
	81,184	37,546	19,894†	2,013†	5,784†	15,947†
	10,004†	4,944†	2,146	214	943	1,757
	8,378	4,082	1,995	240	720	1,341
	9,202	4,281	2,412	359	731	1,419
	12,595	5,891	3,372	461	994	1,877
	14,201	6,885	3,453	234	1,114	2,515
	13,373	6,617	3,092	336	1,064	2,264
	13,697	6,412	3,348	329	1,182	2,426
	16,118	7,612	3,205	445	1,896	2,960
	19,318	8,910	4,414	491	1,640†	3,863†
	20,981	9,884	5,005	452	1,500	4,140
	18,733	8,830	4,904	367	1,143	3,489
	22,152	9,922	5,571†	703†	1,501	4,455
UK company securities						
	AKBG	AKBH	AKBI	AKBJ	AKBK	AKBL
	3,286†	1,312†	1,354	327	90	203
	3,645	1,406	1,424	264	136	415
	6,889	1,739	3,676†	585†	311†	578†
	1,010†	415†	357	133	41	64
	638	229	273	79	10	47
	757	315	339	52	18	33
	881	353	385	63	21	59
	840	392	275	50	33	90
	727	267	302	40	26	92
	1,075	385	463	72	34	121
	1,003	362	384	102	43	112
	1,248	393	615	74	35†	131
	1,849	540	907	148	72	182
	1,532	401	731	166	116	118†
	2,260	405	1,423†	197†	88	147
Overseas ordinary shares						
	AKBM	AKBN	AKBO	AKBP	AKBQ	AKBR
	32,611†	13,124†	6,356	541	5,539	7,051
	44,728	17,281	8,789	630	7,337	10,691
	67,728	25,933	12,559†	792†	8,801†	19,643†
	8,452†	3,405†	1,540	130	1,550	1,827
	7,110	2,838	1,329	98	1,207	1,638
	7,707	3,238	1,426	117	1,223	1,703
	9,342	3,643	2,061	196	1,559	1,883
	12,861	5,420	2,224	160	2,053	3,004
	9,867	3,698	2,033	153	1,681	2,302
	9,602	3,609	2,040	134	1,612	2,207
	12,398	4,554	2,492	183	1,991	3,178
	15,539	6,222	2,820	211	2,146†	4,140†
	16,530	6,320	3,070	169	2,050	4,921
	17,768	6,671	3,176	199	2,277	5,445
	17,891	6,720	3,493†	213†	2,328	5,137
Overseas company securities and government securities						
	AKBS	AKBT	AKBU	AKBV	AKBW	AKBX
	9,002†	1,828†	2,626	2,684	1,107	757
	9,681	1,924	2,346	3,457	1,139	815
	16,411	3,518	3,953†	4,974†	1,720†	2,246†
	2,101†	443†	523	743	266	126
	1,733	403	593	374	174	189
	2,358	403	848	632	258	217
	2,810	579	662	935	409	225
	2,745	534	657	882	411	261
	2,444	317	616	1,001	268	242
	2,044	423	439	871	161	150
	2,448	650	634	703	299	162
	3,724	771	1,491	910	370†	182
	3,725	653	826	1,295	470	481†
	4,173	1,017	877	1,104†	522	653
	4,789	1,077	759†	1,665	358	930

Source: Central Statistical Office



# 7.3 Institutional investment

£ million

## Transactions in selected assets

	Total	Pension funds	Insurance companies		Investment trusts	Unit trusts and property unit trusts	Building societies	Other
			Long-term funds	Other funds				
British government securities								
	AAMU	AHQX	AHPJ	AHOJ	AKCE	AKCF	AHJT	AKCJ
1983	6,464+	2,704+	2,092	288	127	122	1,188	-57
1984	5,425	2,214	2,455	-23	-4	54	797	-68
1985	4,951	2,749	1,890	187	66	42	91	-74
1986	438	816	896+	1,054+	-77+	-46+	-2,121+	-84+
1985								
1	1,966+	1,102+	468	61	12	19	327	-23
2	1,257	818	764	-40	-7	-	-264	-14
3	247	356	208	57	101	40	-495	-20
4	1,481	473	450	109	-40	-17	523	-17
1986								
1	-49	337	82	226	-41+	-47	-579	-27
2	188	265	438	65	8	17	-586	-19
3	433	490	400	440+	1	-15+	-864+	-19
4	-134	-276	-24+	323	-45	-1	-92	-19+
Ordinary shares: UK								
	AGQN	AHRC	AHPO	AKCN	AKCO	AKCP		AKCQ
1983	2,098+	1,613+	885	-2	-183	248		-463
1984	3,500	2,666	1,258	-3	-296	511		-636
1985	6,051	3,553	2,259	-107	146	1,113		-913
1986	5,402	2,945	1,792+	42+	67+	1,853+		-1,297+
1985								
1	1,020+	641+	525	-15	-57	148		-222
2	1,949	1,235	642	-14	33	273		-220
3	1,400	818	651	-43	-89	281		-218
4	1,682	859	441	-35	259	411		-253
1986								
1	-238	-149	-15	-39	46+	202		-283
2	3,018	1,772	785	46	87	666		-338
3	1,822	806	874	26	26	428+		-338
4	800	516	148+	9+	-92	557		-338+
Ordinary shares: overseas (1)								
	AGQP	AHRE	AHPQ	AHOQ	AKCV	AKCW		AKCX
1983	2,766+	1,303+	826	10	210	736		-319
1984	304	318	272	-15	-317	185		-139
1985	3,583	2,063	1,047	-6	129	1,059		-709
1986	5,336	2,257	639+	74+	-49+	2,307+		108+
1985								
1	1,284+	788+	126	-12	189	322		-129
2	415	364	185	-5	-15	108		-222
3	450	275	236	10	-96	171		-146
4	1,434	636	500	1	51	458		-212
1986								
1	1,726	998	378	41	206+	474+		-371
2	1,520	410	302	7	-36	567		270
3	775	565	154	13	-143	471		-285
4	1,315	284	-195+	13+	-76	795		494+
UK land, property and ground rents								
	AGQV	AHRN	AHPX	AHOW	AKFM	AKDC	AKFL	AKDD
1983	1,519+	569+	799	46	-3	-10	127	-9
1984	1,601	678	707	37	2	47	131	-1
1985	1,482	489	803	12	2	-5	165	16
1986	1,166	306	853+	24+	-4+	-109+	83+	13+
1985								
1	366+	112+	178	12	-	13	45	6
2	415	25	332	19	-	-3	40	2
3	342	192	130	-16	1	-9	41	3
4	359	160	163	-3	1	-6	39	5
1986								
1	258	29	195	12	2	-12	27	5+
2	173	64	82	16	-7+	-5	21	2
3	411	31	414	-2	-3	-45+	15+	1
4	324	182	162+	-2+	4	-47	20	5

Sources Central Statistical Office



## Transactions in assets by certain institutional groups

## Financial assets

## Capital assets

	Total	Short-term assets (net)	British government securities	Local authority longer-term debt	UK company securities		Overseas securities		Government securities	Loans and mortgages	Unit trust units	Other financial assets	Property unit trusts	UK land, property and ground rents	Other fixed assets in the UK	
					Ordinary shares	Other	Company securities	Ordinary shares								Other
Severely administered pension funds																
	AHQN	AKDF	AHQX	AHRB	AHRC	AHRD	AHRE	AHRF	AHRG	AKDN	AHRH	AKDP	AHRJ	AHRN		
19	9,051+	-6	2,749+	3	3,553+	190+	2,063+	81	255+	-38	27+	-294	-21	489+		
19	9,185	2,386+	816	-5+	2,945	414	2,257	42+	94	-25+	-	59+	-104+	306		
1	2,292+	-155	1,102+	-1	641+	-	788+	40	-6	-15	12	-213+	-13	112+		
2	2,330	-116	818	-1	1,235	57	364	3	28	-12	-	-67	-4	25		
3	2,360	481	356	3	818	78	275	23	102	2	-7	34	3	192		
4	2,069	-216	473	2	859	55	636	15	131+	-13	22	-48	-7	160		
1	2,408	1,228+	337	-6+	-149	77	998	-57	-56	-4	5	21	-15+	29		
2	2,310	-419	265	-	1,772	184	410	21+	40	-5	-7	27	-42	64		
3	2,250	254	490	1	806	118	565	17	-16	-16	1	10	-11	31		
4	2,217	1,323	-276	-	516	35	284	61	126	-	1	1	-36	182		
Insurance companies: long-term funds																
	AHPA	AHPB	AHPJ	AHPN	AHPO	AHPP	AHPQ	AHPR	AHPS	AKEB	AHPT	AKED		AHPX	AGUC	
19	8,408	196	1,890	1	2,259	405	1,047	59	89	280	1,276	43		803	60	
19	8,825+	433+	896+	33+	1,792+	853+	639+	62+	-343+	579+	2,831+	125+		853+	72+	
1	1,729	-78	468	14	525	16	126	29	132	42	247	17		178	13	
2	2,141	-44	764	-20	642	37	185	14	-54	71	190	12		332	12	
3	2,162	268	208	-4	651	236	236	-1	50	95	264	17		130	12	
4	2,376	50	450	11	441	116	500	17	-39	72	575	-3		163	23	
1	1,905	708	82	19	-15	184	378	56	-409	96	556	35		195	20	
2	2,384	-738	438	-18	785	464	302	31	113	105	717	88		82	15	
3	2,429+	-642+	400	22	874	270	154	-8	-39	156	804	9+		414	15+	
4	2,107	1,105	-24+	10+	148+	-65+	-195+	-17+	-8+	222+	754+	-7		162+	22	
Insurance companies: other funds																
	AHOA	AHOB	AHOJ	AHON	AHOO	AHOP	AHOQ	AHOR	AHOS	AKEO		AKEQ		AHOW	AGUD	
19	1,009	448	187	-15	-96	247	-6	42	15	-6		111		12	70	
19	2,495+	147+	1,054+	-11+	49+	3+	74+	206+	326+	34+		507+		24+	82+	
1	270	194	61	-4	-16	-21	-12	-3	-5	6		43		12	15	
2	177	226	-40	-4	-7	-1	-5	8	-25	-24		6		19	24	
3	30	-290	57	-6	-43	260	10	19	14	4		-1		-16	22	
4	532	318	109	-1	-30	9	1	18	31	8		63		-3	9	
1	366	-41	226	-4	-38	3	41	97	39	-4		20		12	15	
2	981	614	65	-4	47	37	7	16	141	2		16		16	24	
3	458+	-240+	440+	-1	27	26	13	40+	90+	9		39		-2	17+	
4	690	-186	323	-2+	13+	-63+	13+	53	56	27+		432+		-2+	26	
Building societies																
	AKES	AHJL	AHJT	AKEV					AHJJ	AAMN		AKEY		AKFL		
19	17,966	3,020	91	-182					5	14,711		156		165		
19	19,059+	2,041+	-2,121+	-141+					-1+	19,072+		126+		83+		
1	1,720	-1,769	327	-86					1	3,174		28		45		
2	4,660	1,056	-264	18					1	3,758		51		40		
3	5,036	1,876	-495	-3					1	3,565		51		41		
4	6,550	1,857	523	-111					2	4,214		26		39		
1	2,844	-458	-579	12					-	3,814		28		27		
2	4,554	179	-586	-35					-1	4,936		40		21		
3	5,189+	427+	-864+	-60+					-	5,653		18		15+		
4	6,472	1,893	-92	-58					-	4,669+		40+		20		
Unit trusts, investment trusts and property unit trusts																
	AKFA	AKFB	AKFC	AKFD	AKFE	AKFF	AKFG	AKFH	AKFI		AKFP	AKFJ		AKFK		
15	3,065	275	108	-1	1,259	246	1,188	125	-137		-16	21		-3		
15	4,951+	482+	-123+	-	1,920+	322+	2,258+	100+	108+		36+	-39+		-113+		
1	867	174	31	-1	91	81	511	28	-68		-3	10		13		
2	664	261	-7	-	306	51	93	32	-70		1	-		-3		
3	477	1	141	-	192	55	75	24	5		-	-8		-8		
4	1,057	-161	-57	-	670	59	509	41	-4		-14	19		-5		
1	967+	14+	-88+	-	248+	51	680+	50+	66+		35+	-79+		-10		
2	1,449	23	25	-	753	117+	531	63	-60		-1	10		-12+		
3	1,066	234	-14	-	454	118	328	27	-26		4	-11		-48		
4	1,469	211	-46	-	465	36	719	-40	128		-2	41		-43		

Source: Central Statistical Office

1. See supplementary information notes on bank borrowing and transactions in securities.

2. For general insurance funds, includes unit trust units.



# 7.4 Non-monetary sector credit companies

£ m111

	Current assets				Loans and advances					Physical assets (1)				
	Total assets	Cash and balances with monetary sector	Certificates of deposit	Other (1)	Block discounts	Other financial institutions	Industrial and commercial companies	Persons	Overseas	Company and government securities (1)	In UK			Over
											Other financial assets(1)	for own use	for leasing, hiring or renting out	
Holdings at end of year														
	AGRA	AGRB	AGRC	AGRD	AGRI	AGRK	AGRL	AGRJ	AGRM	AGRN	AGRO	AGRG		
1981(2)	6,295	204	17	81	38	262	1,537	3,039	-	104	117	890		
1981	2,234	49	7	48	3	-	464	1,183	-	30	30	29	391	
1982	2,620	30	8	83	3	-	597	1,317	-	25	20	34	503	
1983	3,435	43	6	115	3	-	862	1,842	-	25	18	25	496	
1984	3,858	54	6	143	3	-	891	2,204	-	24	15	24	494	
1985	4,648	58	7	146	3	-	1,041	2,815	-	30	20	40	488	
1986	5,706	60	6	255	1	-	897	3,758	-	33	42	53	601	
Net acquisitions														
	AGSA	AGSB	AGSC	AGSD	AGSI	AGSK	AGSL	AGSJ	AGSM	AGSN	AGSO	AGSG		
1981(2)	488	47	6	-20	-4	24	50	272	-	-27	21	119		
1982	339	-20	1	33	-	-	125	125	-	-6	-11	4	88	
1983	815	13	-2	32	-	-	265	525	-	-	-2	-9	-7	
1984	423	11	-	28	-	-	29	362	-	-1	-3	-1	-2	
1985	790	4	1	3	-	-	150	611	-	6	5	16	-6	
1986	1,008	1	-1	109	-2	-	-144	894	-	3	22	13	113	
1984												AGSE	AGSF	
1	183	3	-	14	-	-	22	163	-	-1	-2	-1	-15	
2	146	1	-	-6	-	-	42	94	-	-	-1	-	16	
3	-157	2	-	6	-	-	-219	51	-	-	-1	-	4	
4	251	5	-	14	-	-	184	54	-	-	1	-	-7	
1985														
1	112	1	-	20	-	-	36	77	-	-	-1	6	-27	
2	406	-4	-	26	-	-	165	207	-	-	-	2	10	
3	54	9	-	-67	-	-	-139	223	-	-	-	3	25	
4	218	-2	1	24	-	-	88	104	-	6	6	5	-14	
1986														
1	272	-2	-	62	-1	-	-4	185	-	3	3	5	21	
2	236	5	-1	10	-1	-	6	152	-	-	1	2	62	
3	91	-1	-	-8	-	-	-216	260	-	-	5	1	50	
4	409	-1	-	45	-	-	70	297	-	-	13	5	-20	
Borrowing														
	Total liabilities	Commercial bills	Short-term from monetary sector	Longer-term from monetary sector	Other financial institutions (1)	Other UK	Overseas (1)	Other current liabilities (1)	Capital issues (1)	Reserves (1)				
Amounts outstanding at end of year														
	AGRA	AGRQ	AGRR	AGRS	AGRT	AGRU	AGRV	AGRW	AGRX	AGRY				
1981(2)	6,295	944	415	1,465	888	890	165	295	585	648				
1982	2,234	339	845	279	33	99	21	135	111	372				
1983	2,620	452	900	374	25	113	22	132	106	496				
1984	3,435	557	1,087	709	28	150	21	174	106	603				
1985	3,858	658	1,154	867	28	139	22	190	108	692				
1986	4,648	772	1,346	1,257	33	70	26	252	106	788				
1986	5,706	739	1,578	1,853	36	93	27	330	109	941				
Net acquisitions														
	AGSA	AGSQ	AGSR	AGSS	AGST	AGSU	AGSV	AGSW	AGSX	AGSY				
1981	488	251	-35	36	61	-41	19	46	265	-114				
1982	339	101	55	81	-8	12	1	-6	-7	110				
1983	815	105	187	335	3	37	-1	42	-	107				
1984	423	101	67	158	-	-11	1	16	2	89				
1985	790	114	192	390	5	-69	4	62	-2	94				
1986	1,008	-33	230	561	-4	23	1	77	1	152				
1984														
1	183	68	11	103	-	-7	1	-3	-	10				
2	146	31	44	28	1	-14	1	16	-	39				
3	-157	-156	25	-42	-1	-4	-1	15	1	6				
4	251	158	-13	69	-	14	-	-12	1	34				
1985														
1	112	95	32	-31	1	39	1	3	1	-29				
2	406	73	117	220	1	-48	-	14	-1	30				
3	54	-157	-23	213	2	-40	2	31	-2	28				
4	218	103	66	-12	1	-20	1	14	-	65				
1986														
1	272	80	-2	200	2	-10	-	11	-4	-5				
2	236	-90	55	230	-1	13	-	-26	4	51				
3	91	-130	78	46	-2	1	-	41	1	56				
4	409	107	99	85	-3	19	1	51	-	50				

1. Interpolated from annual data up to end-1981.  
 2. There is a major break in series at end-1981 when a large number of businesses joined the monetary sector.

Source: Department of Trade and Industry



# 5 Credit business

£ million

	Total			Finance house and other specialist credit grantors			Retailers	
	New credit extended	Amounts outstanding	Change in amounts outstanding	New credit extended on:-			New credit extended	Change in amounts outstanding
				Fixed-sum agreements	Running account agreements	Change in amounts outstanding		
	1	2	3	4	5	6	7	8
Adjusted	AGTJ	AGTA	AGTB	AGTK	AGTL	AGTG	AGTH	AAPP
	9,087	10,017+	1,440+	5,639	..	1,313	3,448	127+
	10,524	12,263	2,246	6,840	..	2,114	3,684	132
	11,507	14,422	2,159	7,662	..	2,043	3,845	116
	12,996	17,008	2,586	8,727	..	2,391	4,269	195
	18,599	19,153	2,062	10,720	3,045	1,968	4,834	94
3	2,687	11,501+	703	1,865	..	702	822	1
4	2,840	12,263	762+	1,737	..	615	1,103	147+
1	2,786	12,692	429	1,851	..	459	935	-30
2	2,885	13,237	545	2,007	..	620	878	-75
3	2,798	13,810	573	1,940	..	553	858	20
4	3,038	14,422	612	1,864	..	411	1,174	201
1	3,029	14,800	378	1,993	..	383	1,036	-5
2	3,066	15,283	483	2,073	..	540	993	-57
3	3,393	16,176	893	2,428	..	864	965	29
4	3,508	17,008	832	2,233	..	604	1,275	228
1	4,382	17,683	592	2,582	649	562	1,151	30
2	4,495	17,723	40	2,673	701	151	1,121	-111
3	4,765	18,514	791	2,922	710	704	1,133	87
4	4,957	19,153	639	2,543	985	551	1,429	88
J	1,561	17,265+	174	886	248	119	427	55
F	1,415	17,438	173	863	180	216	372	-43
M	1,406	17,683	245	833	221	227	352	18
A	1,622	17,662	-21	1,009	223	69	390	-90
M	1,417	17,657	-5	822	230	-3	365	-2
J	1,456	17,723	66	842	248	85	366	-19
J	1,441	17,815	92	827	253	104	361	-12
A	1,722	18,194	379	1,150	219	373	353	6
S	1,602	18,514	320	945	238	227	419	93
O	1,685	18,750	236	960	267	253	458	-17
N	1,609	18,967	217	812	291	170	506	47
D	1,663	19,153	186+	771	427	128	465	58+
17 J	1,556+	19,274	121	820+	278+	125+	458	-4
F	1,594	19,483	209	984	208	234	402+	-25
Personally adjusted	AGTU	AGTV	AGTM	AGTW	AGTX	AGTR	AGTS	AGTT
13 3	2,679+	11,530+	603+	1,759	..	581	920+	22+
4	2,782	12,199	669	1,839	..	669	943	-
14 1	2,844	12,818	619	1,909	..	603	935	16
2	2,893	13,432	614	1,959	..	615	934	-1
3	2,812	13,845	413	1,849	..	364	963	49
4	2,958	14,358	513	1,945	..	461	1,013	52
15 1	3,103	14,944	586	2,068	..	554	1,035	32
2	3,083	15,477	533	2,030	..	507	1,053	26
3	3,374	16,222	745	2,293	..	686	1,081	59
4	3,436	16,944	722	2,336	..	644	1,100	78
16 1	4,449	17,789	760	2,655	648	721	1,146	39
2	4,624	17,994	205	2,640	793	202	1,191	3
3	4,828	18,606	612	2,722	839	505	1,267	107
4	4,698	19,091	485	2,703	765	540	1,230	-55
16 J	1,544	17,316	287+	947	214	289	383	-2+
F	1,487	17,560	244	906	196	219	385	25
M	1,418	17,789	229	802	238	213	378	16
A	1,624	17,835	46	969	251	66	404	-20
M	1,467	17,922	87	819	263	73	385	14
J	1,533	17,994	72	852	279	63	402	9
J	1,578	18,133	139	885	278	111	415	28
A	1,600	18,353	220	890	289	186	421	34
S	1,650	18,606	253	947	272	208	431	45
O	1,607	18,767	161	925	269	242	413	-81
N	1,506	18,898	131	843	243	119	420	12
D	1,585+	19,091	193	935	253	179	397	14
17 J	1,518	19,396+	305	870+	237+	297+	411	8
F	1,672	19,665	269	1,032	225	242	415+	27

Source: Department of Trade and Industry

Relationships between columns: 1=4+5+7.  
3=6+8



# 7.6 Building societies

£ million

		Shares and deposits					Mortgages									
		Receipts of principal	With-drawals	Net inflow	Interest		Net increase in shares and deposits outstanding	Commitments for advances at end of period	New commitments	Repayments		Net advances of principal	Other investments	Liquidity ratio		
					Credited to - accounts	Paid out				Advances	Principal				Interest	
		1	2	3	4	5	6	7	8	9	10	11	12	13	14	
Unadjusted																
		AHHA	AHHB	AHHC	AHHD	AHHE	AHKB	AHKG	AHLA	AHLF	AHHH	AHHI	AAMN	AHHK	AH	
1982		32,080	25,614	6,466	4,049	1,432	10,515	3,931	16,899	15,339	7,192	7,013	8,147	2,804	20	
1983		38,549	31,710	6,839	3,725	1,360	10,564	4,040	19,354	19,263	8,335	6,988	10,928	2,209	19	
1984		49,149	40,577	8,572	4,645	1,713	13,217	4,637	24,631	24,034	9,462	8,880	14,572	1,440	18	
1985		58,049	50,587	7,462	5,966	2,235	13,428	5,909	27,783	26,491	11,780	12,219	14,711	2,908	18	
1986		70,473	63,838	6,635	6,105	2,007	12,740	6,822	37,533	36,619	17,547	12,973	19,072	53	15	
1983	3	10,440	8,405	2,035	731	341	2,766	3,856	4,552	4,719	2,140	1,856	2,579	1,363	18	
	4	11,053	8,371	2,682	1,264	384	3,946	4,040	5,038	4,872	2,115	1,976	2,757	2,542	19	
1984	1	11,454	8,832	2,622	905	371	3,527	4,940	5,832	4,932	1,925	1,963	3,007	-54	19	
	2	11,587	9,781	1,806	1,243	403	3,049	5,635	7,137	6,442	2,390	1,963	4,052	-386	18	
	3	12,663	11,025	1,638	815	425	2,453	4,951	6,005	6,689	2,578	2,335	4,111	358	17	
	4	13,445	10,939	2,506	1,682	514	4,188	4,637	5,657	5,971	2,569	2,619	3,402	1,522	18	
1985	1	12,587	11,005	1,582	1,066	479	2,648	5,292	6,062	5,407	2,233	2,666	3,174	-1,545	16	
	2	14,135	12,523	1,612	1,755	567	3,367	5,703	6,903	6,492	2,734	3,121	3,758	820	16	
	3	15,442	13,589	1,853	1,155	544	3,008	5,830	6,994	6,867	3,302	3,255	3,565	1,383	17	
	4	15,885	13,470	2,415	1,990	645	4,405	5,909	7,804	7,725	3,511	3,177	4,214	2,250	18	
1986	1	15,119	12,899	2,220	1,386	503	3,606	6,942	7,793	6,760	2,946	3,217	3,814	-1,354	16	
	2	17,112	15,679	1,433	1,566	508	2,999	8,881	11,298	9,359	4,423	3,147	4,936	58	16	
	3	18,106	17,938	168	1,206	531	1,374	8,563	10,640	10,958	5,305	3,158	5,653	-341	15	
	4	20,136	17,322	2,814	1,947	465	4,761	6,822	7,802	9,542	4,873	3,451	4,669	1,690	15	
1986	M	4,941	4,284	657	303	144	960	6,942	2,823	2,424	1,046	1,095	1,378	583	16	
	A	6,162	5,406	756	350	181	1,106	7,756	3,664	2,850	1,407	1,063	1,443	803	17	
	M	5,708	5,208	500	216	136	716	8,369	3,761	3,148	1,434	1,092	1,714	-134	16	
	J	5,242	5,065	177	1,000	191	1,177	8,881	3,873	3,361	1,582	992	1,779	-611	16	
	J	6,174	5,787	387	700	229	1,087	9,081	4,070	3,870	1,879	1,044	1,991	243	15	
	A	5,769	5,317	452	87	104	539	8,812	3,314	3,583	1,710	1,075	1,873	135	15	
	S	6,163	6,834	-671	419	198	-252	8,563	3,256	3,505	1,716	1,039	1,789	-719	15	
	O	7,505	5,554	1,951	292	103	2,243	7,966	2,956	3,553	1,676	1,065	1,877	1,175	15	
	N	6,118	5,958	160	114	136	274	7,407	2,504	3,063	1,478	1,157	1,585	-88	15	
	D	6,513	5,810	703	1,541	226	2,244	6,822	2,342	2,926	1,719	1,229	1,207	603	15	
1987	J	6,009†	5,542†	467†	1,213	213	1,680†	6,594†	1,948	2,179	1,062	1,209	1,117	-382	15	
	F	6,411	5,954	457	125†	147†	582	6,934	2,502†	2,162†	1,222†	1,169†	940†	371†	15	
Seasonally adjusted																
		AHHM	AHHN	AHHO	AHHP	AHHQ	AHHR	AHHS	AHLM	AHLQ	AHHT	AHHX	AHHU	AHHW	AHH	
1983	3	10,083	8,081	2,002	1,012	370	3,014	3,929	4,583	4,444	1,998	1,856	2,446	925	17	
	4	10,848	8,532	2,316	1,054	384	3,370	4,345	5,229	4,823	2,025	1,976	2,798	1,639	19	
1984	1	11,767	9,035	2,732	1,126	415	3,858	4,784	5,855	5,477	2,242	1,963	3,235	1,382	19	
	2	11,811	9,748	2,063	1,014	374	3,077	5,265	6,729	6,253	2,325	1,963	3,928	-330	18	
	3	12,415	10,751	1,664	1,217	449	2,881	4,996	6,146	6,419	2,436	2,335	3,983	-185	17	
	4	13,156	11,043	2,113	1,288	475	3,401	5,018	5,901	5,885	2,459	2,619	3,426	471	17	
1985	1	13,171	11,471	1,700	1,355	508	3,055	5,132	6,201	6,094	2,662	2,666	3,432	-	16	
	2	14,367	12,446	1,921	1,594	597	3,515	5,328	6,471	6,286	2,671	3,121	3,615	929	16	
	3	15,010	13,066	1,944	1,568	587	3,512	5,879	7,047	6,507	3,102	3,255	3,405	786	17	
	4	15,501	13,604	1,897	1,449	543	3,346	6,330	8,044	7,604	3,345	3,177	4,259	995	17	
1986	1	15,938	13,490	2,448	1,724	567	4,172	6,768	8,044	7,689	3,566	3,217	4,123	465	17	
	2	17,259	15,497	1,762	1,467	482	3,229	8,318	10,581	9,098	4,341	3,147	4,757	183	16	
	3	17,465	17,246	219	1,374	452	1,593	8,602	10,661	10,445	4,993	3,158	5,452	-1,023	14	
	4	19,811	17,605	2,206	1,540	506	3,746	7,529	8,247	9,387	4,647	3,451	4,740	301	14	
1986	M	5,182	4,242	940	582	191	1,522	6,768	2,525	2,545	1,142	1,095	1,403	559	17	
	A	5,947	5,288	659	505	166	1,164	7,334	3,386	2,842	1,372	1,063	1,470	582	17	
	M	5,694	5,126	568	511	168	1,079	7,830	3,507	3,033	1,426	1,092	1,607	-141	16	
	J	5,618	5,083	535	451	148	986	8,318	3,688	3,223	1,543	992	1,680	-258	16	
	J	5,603	5,155	448	455	150	903	8,910	3,932	3,363	1,609	1,044	1,754	211	16	
	A	5,975	5,308	667	459	151	1,126	8,998	3,583	3,518	1,715	1,075	1,803	-7	16	
	S	5,887	6,783	-896	460	151	-436	8,602	3,146	3,564	1,669	1,039	1,895	-1,227	14	
	O	6,964	5,337	1,627	464	152	2,091	8,015	2,699	3,309	1,563	1,065	1,746	574	15	
	N	6,268	6,068	200	536	176	736	7,533	2,596	3,101	1,573	1,157	1,528	-286	15	
	D	6,579	6,200	379	540	178	919	7,529	2,952	2,977	1,511	1,229	1,466	13	14	
1987	J	6,105†	5,817†	288†	547	180	835†	7,538†	2,802	2,818	1,533	1,209	1,285	1,035	15	
	F	6,968	6,586	382	551†	181†	933	7,408	2,704†	2,854†	1,622†	1,169†	1,232†	1,003†	15	

Relationship between columns: 1-2=3; 1-2+4=6; 9-10=12; 7(previous period)+8-9=7.

Sources: Bank of England Building Societies Association



# 7 Building societies: liabilities and assets

£ million

Liabilities				Assets										
Total	Shares and deposits	Interest accrued but not credited	Time deposits and certificates of deposits	Bank borrowing and bonds	Reserves official loans and other liabilities	Mortgages	Short-term assets and investments							
							Total	Short-term assets	British government securities	Local authority long-term debt		Overseas government securities	Other assets(1)	
Endings at end of year: market values														
AHIA	AHIX	AHIB	AHKG	AHIE	AHKK	AHIF	AHIG	AHIL	AHIT	AHIH	AHII	AHIJ	AHIK	
62,147	57,146	1,004		137	3,881	49,039	11,833	4,187	6,169	290	1,187	-	1,275	
74,485	67,661	999		389	5,436	57,186	15,894	5,126	8,921	382	1,461	4	1,405	
87,190	78,225	1,125	1,228	796	5,816	68,114	17,595	5,750	10,049	507	1,286	3	1,481	
103,311	91,442	1,359	2,713	1,087	6,710	82,686	18,973	6,500	10,782	276	1,413	2	1,652	
121,239	104,870	1,611	3,377	2,904	8,477	97,397	21,982	9,520	10,956	220	1,279	7	1,860	
Acquisition: cash values														
AHJA	AHKB	AHJB	AHKJ	AHJE	AHKK	AAMN	AHJG	AHJL	AHJT	AHJH	AHJI	AHJJ	AHJK	
7,924	7,196	40		102	586	6,331	1,310	270	1,251	17	-228	-	283	
11,097	10,515	-5		252	335	8,147	2,752	939	1,471	64	274	4	198	
12,797	10,564	126	1,228	407	472	10,928	1,713	624	1,188	77	-175	-1	156	
16,283	13,217	234	1,485	291	1,056	14,572	1,440	750	797	-233	127	-1	271	
17,966	13,428	252	664	1,817	1,805	14,711	2,934	3,020	91	-48	-134	5	321	
19,059+	12,740	214+	1,378+	4,594+	133+	19,072+	-222+	2,041+	-2,121+	1+	-142+	-1+	209+	
1	1,140	1,207	270		-337	1,242	-155	-335	192	-5	-7	-	53	
2	2,022	1,676	-121		467	1,257	709	571	116	2	20	-	56	
3	2,471	1,823	204		444	1,511	901	621	408	7	-135	-	59	
4	2,522	2,453	-94		163	1,712	749	600	157	9	-17	-	61	
1	1,268	1,853	116		14	-715	1,593	-390	-877	600	-69	-44	-	65
2	2,353	2,134	-174		24	369	1,846	439	176	336	-6	-67	-	68
3	2,379	1,597	173		30	579	1,593	714	545	148	95	-74	-	72
4	1,924	1,612	-75		34	353	1,299	547	426	167	-3	-43	-	78
1	1,302	1,800	280		53	-831	1,298	-43	-620	538	42	-3	-	47
2	2,808	2,602	-235		61	380	2,019	740	334	389	4	12	1	49
3	3,270	2,705	204		91	270	2,139	1,080	464	422	54	137	3	51
4	3,717	3,408	-254		47	516	2,691	975	761	122	-36	128	-	51
1	699	1,841	96		95	-1,333	2,793	-2,132	-1,873	-119	22	-162	-	38
2	3,065	2,011	-151	234	135	836	2,799	227	258	-13	-7	-10	-1	39
3	3,864	2,766	315	410	105	268	2,579	1,246	647	567	33	-1	-	39
4	5,169	3,946	-134	584	72	701	2,757	2,372	1,592	753	29	-2	-	40
1	2,987	3,527	315	131	-14	-972	3,007	-54	-705	453	-36	234	-	34
2	3,750	3,049	-209	273	37	600	4,052	-386	-429	247	-112	-91	-1	84
3	4,542	2,453	374	820	78	817	4,111	358	524	-94	-66	-6	-	73
4	5,004	4,188	-246	261	190	611	3,402	1,522	1,360	191	-19	-10	-	80
1	1,720	2,648	349	-122	25	-1,180	3,174	-1,527	-1,769	327	-49	-37	1	73
2	4,660	3,367	145	174	165	809	3,758	811	1,056	-264	-3	21	1	91
3	5,036	3,008	512	282	176	1,058	3,565	1,379	1,876	-495	-9	6	1	92
4	6,550	4,405	-754	330	1,451	1,118	4,214	2,271	1,857	523	13	-124	2	65
1	2,844	3,606	594	-253	755	-1,858	3,814	-1,025	-458	-579	21	-9	-	55
2	4,554	2,999	-137	253	710	729	4,936	-443	179	-586	16	-51	-1	61
3	5,189+	1,374	267+	938	2,360	250+	5,653	-497+	427+	-864+	-20+	-40+	-	33+
4	6,472	4,761	-510	440+	769+	1,012	4,669+	1,743	1,893	-92	-16	-42	-	60
Of which: latest quarter														
Purchase										3,766	41	42	-	
Sales										3,858	58	84	-	

Sources: Building Societies Association  
Registry of Friendly Societies  
Bank of England



# 7.7 Building societies: liabilities and assets

continued

£ million

## Short-term assets

	Cash		Deposits with monetary sector	Sterling certificates of deposit	Treasury bills	Local authority temporary debt	Tax instruments	Other
	Total							
Holdings at end of year: market values								
	AHIL	AHIM	AHIN	AHIP	AHIQ	AHIR	AGKV	AHIS
1982	5,126	44	3,304	821	-	691	245	21
1983	5,750	68	3,763	924	-	663	252	80
1984	6,500	74	4,191	945	10	793	437	50
1985	9,520	105	6,937	1,291	2	571	500	114
1986							767	
Net acquisition: cash values								
	AHJL	AHJM	AHJN	AHJP	AHJQ	AHJR	AHJX	AHJS
1982	939	2	1,303	133	-	-527	18	10
1983	624	24	459	103	-	-28	7	59
1984	750	6	428	21	10	130	185	-30
1985	3,020	31	2,746	346	-8	-222	63	64
1986	2,041†	30†	355†	1,117†	8†	8†	293†	230†
1983 3	647	11	433	167	-	-16	34	18
4	1,592	12	1,357	147	-	6	38	32
1984 1	-705	4	-1,070	315	-	126	-79	-1
2	-429	2	-282	-188	80	-81	21	19
3	524	13	411	22	-13	81	33	-23
4	1,360	-13	1,369	-128	-57	4	210	-25
1985 1	-1,769	8	-1,475	-125	-10	-131	-105	69
2	1,056	3	791	171	-	72	35	-16
3	1,876	-1	1,605	358	-	-91	25	-20
4	1,857	21	1,825	-58	2	-72	108	31
1986 1	-458	-10	-1,640	1,111	-1	-7	40	49
2	179	7	-147	-100	9	-97	338	169
3	427†	10	724†	-157†	-	25†	-95	-80
4	1,893	23†	1,418	263	-	87	10†	92†

## British government securities

## Shares, deposits, time deposits and certificates of deposit

	British government securities				Shares, deposits, time deposits and certificates of deposit						
	Total	Under 5 years	5 years and under 15 years	15 years and over and undated	Total	Public sector	Monetary sector	Insurance and pension funds	Industrial and commercial companies	Persons	Overseas
Holdings at end of year: market values											
	AHIT	AHIU	AHIV	AHIW	AHKC	AHKF	AHKD	AHIY	AHKE	AILQ	AHIZ
1982	8,921	6,655	2,244	22	67,661			258	378	66,993	32
1983	10,049	8,708	1,319	22	79,453	64	694	440	975	77,243	37
1984	10,782	10,262	520	-	94,155	146	1,289	621	1,539	90,492	68
1985	10,956	9,986	970	-	108,247	212	1,326	817	2,037	103,806	49
1986										115,749†	
Net acquisition: cash values											
	AHJT	AHJU	AHJV	AHJW	AGQB	AHJZ	AAKK	AHJY	AANL	AAPL	AARD
1982	1,471	777	674	20	10,515			123	91	10,294	7
1983	1,188	370	818	-	11,792	64	694	182	597	10,250	5
1984	797	-313	1,132	-22	14,702	82	595	181	564	13,249	31
1985	91	-347	438	-	14,092	66	37	196	498	13,314	-19
1986	-2,121†	-1,958†	-165†	2†	14,118†	356†	422†	349†	599†	11,943†	449†
1983 2	-13	9	-22	-	2,245		104	-14	211	1,936	8
3	567	490	77	-	3,176		272	6	368	2,527	3
4	753	203	550	-	4,530	64	318	136	55	3,962	-5
1984 1	453	-440	915	-22	3,658	-3	-62	68	229	3,426	-
2	247	-26	273	-	3,322	63	-56	6	202	3,106	1
3	-94	24	-118	-	3,273	-27	462	7	251	2,552	28
4	191	129	62	-	4,449	49	251	100	-118	4,165	2
1985 1	327	-18	345	-	2,526	-3	-14	14	-82	2,629	-18
2	-264	43	-307	-	3,541	-43	14	44	191	3,338	-3
3	-495	-615	120	-	3,290	12	14	58	212	2,983	11
4	523	243	280	-	4,735	100	23	80	177	4,364	-9
1986 1	-579	-622	34	9	3,353	-92	-90	37	-98	3,595	1
2	-586	-390	-189	-7	3,252	150	68	1	96	2,851	86
3	-864†	-873†	9†	-	2,312	170†	523	107†	202†	1,146†	164†
4	-92	-73	-19	-	5,201†	128	-79†	204	399	4,351	198
Of which: latest quarter											
Purchase	3,766	3,304	462	-							
Sales	3,858	3,377	481	-							

1. Includes land, buildings and equipment, £1,268 million at end 1985.

Sources: Building Societies Association  
Registry of Friendly Societies  
Bank of England



# 8 Building society commitments and mortgage advances

£ million											Thousands	
New commitments					Advances					Number of new commitments for dwellings	Number of advances for dwellings	
For purchase of dwellings					For purchase of dwellings							
Total	Total	New dwellings	Existing dwellings	Other	Total	Total	New dwellings	Existing dwellings	Other			
Adjusted	AHLA	AHLB	AHLC	AHLD	AHLE	AHLF	AHLG	AHLH	AHLI	AHLJ	AHLK	AHLL
	16,899	14,856	1,931	12,925	2,043	15,339	13,547	1,716	11,831	1,792	909	861
	19,354	17,305	2,419	14,886	2,049	19,263	17,197	2,330	14,867	2,066	929	950
	24,631	22,047	2,980	19,067	2,584	24,034	21,537	2,900	18,637	2,497	1,094	1,086
	27,763	24,193	2,963	21,230	3,570	26,491	23,275	2,900	20,375	3,216	1,078	1,073
	37,533	32,059	3,594	28,465	5,473	36,619	31,407	3,486	27,921	5,212	1,204	1,231
3	4,552	4,157	562	3,595	395	4,719	4,241	593	3,648	478	220	230
4	5,038	4,585	652	3,933	453	4,872	4,371	664	3,707	501	242	233
1	5,832	5,300	738	4,562	532	4,932	4,412	578	3,834	520	273	231
2	7,137	6,310	878	5,432	827	6,442	5,687	760	4,927	755	309	290
3	6,005	5,385	671	4,714	620	6,689	6,074	780	5,294	615	263	300
4	5,657	5,052	693	4,359	605	5,971	5,364	782	4,582	607	249	265
1	6,062	5,327	708	4,619	735	5,407	4,772	580	4,192	635	249	234
2	6,903	5,947	743	5,204	956	6,492	5,735	751	4,984	757	277	267
3	6,994	6,117	710	5,407	877	6,867	6,040	724	5,316	827	270	278
4	7,804	6,802	802	6,000	1,002	7,725	6,728	845	5,883	997	282	294
1	7,793	6,778	784	5,994	1,015	6,760	5,834	630	5,204	926	271	247
2	11,298	9,632	1,096	8,536	1,665	9,359	8,058	902	7,156	1,301	368	325
3	10,640	8,970	940	8,030	1,670	10,958	9,377	967	8,410	1,581	326	358
4	7,802	6,679	774	5,905	1,123	9,542	8,138	987	7,151	1,404	239	301
M	2,823	2,469	281	2,188	354	2,424	2,115	242	1,873	309	98	89
A	3,664	3,157	373	2,784	506	2,850	2,471	267	2,204	379	122	99
M	3,761	3,187	361	2,826	574	3,148	2,718	293	2,425	430	121	111
J	3,873	3,288	362	2,926	585	3,361	2,869	342	2,527	492	125	115
J	4,070	3,423	339	3,084	647	3,870	3,306	348	2,958	564	126	128
A	3,314	2,798	293	2,505	516	3,583	3,099	305	2,794	484	101	118
S	3,256	2,749	308	2,441	507	3,505	2,972	314	2,658	533	99	112
O	2,956	2,549	294	2,255	407	3,553	3,023	338	2,685	530	91	113
N	2,504	2,142	240	1,902	362	3,063	2,602	306	2,296	461	80	97
D	2,342	1,988	240	1,748	354	2,926	2,513	343	2,170	413	68	91
J	1,948	1,698	211	1,487	250	2,179	1,815	176	1,639	364	60	67
F	2,502†	2,213†	271†	1,942†	289†	2,162†	1,850†	212†	1,638†	312†	75†	67†
Seasonally adjusted	AHLM	AHLN	AHLO	AHLP	AHLX	AHLQ	AHLR	AHLS	AHLT	AHLW	AHLU	AHLV
13	4,583	4,140	597	3,543	443	4,444	3,942	587	3,355	502	222	220
4	5,229	4,739	667	4,072	490	4,823	4,315	619	3,696	508	248	228
14	5,855	5,300	732	4,568	555	5,477	4,921	687	4,234	556	273	254
2	6,729	6,004	817	5,187	725	6,253	5,550	726	4,824	703	296	283
3	6,146	5,503	718	4,785	643	6,419	5,802	760	5,042	617	270	288
4	5,901	5,240	713	4,527	661	5,885	5,264	727	4,537	621	255	261
15	6,201	5,399	715	4,684	802	6,094	5,382	710	4,672	712	256	259
2	6,471	5,614	686	4,928	857	6,286	5,552	716	4,836	734	263	260
3	7,047	6,185	756	5,429	862	6,507	5,703	703	5,000	804	272	265
4	8,044	6,995	806	6,189	1,049	7,604	6,638	771	5,867	966	292	289
16	8,044	6,880	810	6,070	1,164	7,689	6,611	760	5,851	1,078	278	274
2	10,581	9,029	1,005	8,024	1,551	9,098	7,798	840	6,958	1,300	350	318
3	10,661	9,060	984	8,076	1,601	10,445	8,956	915	8,041	1,489	329	344
4	8,247	7,090	795	6,295	1,157	9,387	8,042	971	7,071	1,345	247	295
16	2,525	2,131	259	1,872	394	2,545	2,177	247	1,930	368	86	90
A	3,386	2,909	330	2,579	476	2,842	2,435	276	2,159	407	116	100
M	3,507	2,983	331	2,652	524	3,033	2,605	274	2,331	428	115	107
J	3,688	3,137	344	2,793	551	3,223	2,758	290	2,468	465	119	111
J	3,932	3,335	343	2,992	597	3,363	2,869	306	2,563	494	122	118
A	3,583	3,072	332	2,740	511	3,518	3,047	300	2,747	471	110	112
S	3,146	2,653	309	2,344	493	3,564	3,040	309	2,731	524	97	114
O	2,699	2,324	281	2,043	375	3,309	2,830	333	2,497	479	81	109
N	2,596	2,234	237	1,997	362	3,101	2,665	301	2,364	436	82	93
D	2,952	2,532	277	2,255	420	2,977	2,547	337	2,210	430	84	93
17	2,802	2,490	284	2,206	312	2,818	2,421	179	2,242	397	84	79
F	2,704†	2,365†	272†	2,093†	339†	2,854†	2,482†	214†	2,268†	372†	80†	81†

Sources: Building Societies Association  
Registry of Friendly Societies  
Department of the Environment



# 7.9 Property unit trusts

£ million

Sales of units				Other liabilities and assets							
Total	Pension funds	Charities	Total net assets	Cash and balances with banks	Other current assets	Current liabilities	Property(1)		Other assets	Medium and long-term borrowing	
							UK	Overseas			
Amounts outstanding: at market values											
	AGVA		AGVD		AGVC		AGVJ	AGVK	AGVL	AGVM	
1982	1,616		1,616		146		1,284	37	216	67	
1983	1,862		1,862		180		1,305	121	333	77	
1984	1,869		1,869		147		1,213	151	439	81	
1985	1,296		1,296		67		843	85	341	40	
Net transactions: cash values											
	AGWA	AGWB	AGWC	AGWD	AGWF	AGWG	AGWH	AGWJ	AGWK	AGWL	AGWM
1981	211	207+	1	205	20	-2	7	108	1	86	1
1982	59	57	1	62	-12	-2	-4	57	-1	14	-4
1983	76	76	-	75	22	9+	11+	-9	14	32+	-2
1984	56	56	-	67	-3	-6	1	47	18	10	-2
1985	-27	-26	-1	-51	-43+	3	2	-5	-21	6	-11
1986	-96	-95	-+	-88	3	-3	-4	-101+	-8+	2	-9+
AGWI											
1979	3	31	1	19	-7	-8	-5	28		1	..
	4	11	-	17	-11	8	1	21		-	..
1980	1	8+	-	11	-7	-4	-1	15	4	4	2
	2	23	-	24	12	-1	-	8	-	5	-1
	3	27	-	27	12	-4	1	14	-	7	-
	4	54	-	53	-2	-	1	35	1	21	1
1981	1	49	-	51	23	1	1	24	-3	8	-
	2	84	1	86	19	-3	-1	38	2	30	-
	3	33	-	30	11	-2	1	15	2	6	2
	4	41	-	38	-33	2	6	31	-	42	-1
1982	1	13	-	13	-10	-	4	22	-	3	-3
	2	24	1	25	2	5	-1	24	-3	-3	-
	3	7	-	6	-8	-1	-1	11	-2	4	-1
	4	13	-	18	4	-6	-6	-	4	10	-
1983	1	11	-	16	-4	1	8+	-7	17	1	-
	2	15	-	21	24	-	-12	-21	-2	7	-1
	3	37	-	30	24	-3	3	6	-	6	-
	4	13	-	8	-22	11+	12	13	-1	18+	-1
1984	1	17	-	17	8	-7	-1	5	4	6	-
	2	9	-	16	-10	-1	-3	16	4	2	-2
	3	5	-	14	-5	-4	3	18	6	2	-
	4	25	-	20	4	6	2	8	4	-	-
1985	1	6	-	-5	-29	9	-1	13	-20	12	-9
	2	-7	-	-14	-7	1	4	-3	-	-3	-2
	3	-8	-1	-15	1	-10	-3	-9	-1	-	-1
	4	-18	-	-17	-8+	3	2	-6	-	-3	1
1986	1	6	-	12	21	-4	-6	-12	-	-	-
	2	-29	-	-32	-28	1	1	-5	1	1	-
	3	-33	-+	-42	-2	-	3	-37	-2	-	-2+
	4	-40	-	-26	12	-	-2	-47+	-7+	1	-7

Other assets and sales of units: increase +/decrease -.  
 Current liabilities and medium and long-term borrowing: increase +/decrease -.  
 1. Acquisitions of property are shown at cost; holdings are at book values.

Source: Bank of England



# .10 Unit trusts

End of period		Transactions in units			
Number of unit holdings(millions)	Total funds	Sales of units	Re-purchase of units	Net sales	
	£ million				
	AGXA	AGXB	AGXC	AGXD	AGXE
	1.80	7,768	1,155	564	591
	2.04	11,689	2,460	960	1,500
	2.20	15,099	2,920	1,476	1,444
	2.55	20,307	4,485	1,947	2,538
	3.41	32,131	8,718	3,483	5,235
4	1.79	5,902	195	88	107
1	1.79	6,062	213	119	94
2	1.79	6,057	193	101	92
3	1.78	6,728	252	126	126
4	1.80	7,768	497	218	279
13	1.86	9,117	638	248	390
2	1.94	10,305	520	222	298
3	1.98	10,728	653	247	406
4	2.04	11,689	649	243	406
14	2.14	13,041	942	397	545
2	2.13	12,321	687	401	286
3	2.16	13,844	531	284	247
4	2.20	15,099	760	394	366
5	2.33	16,301	995	484	511
2	2.42	16,389	923	508	415
3	2.47	17,590	1,171	453	718
4	2.55	20,307	1,396	502	894
6	2.70	24,893	1,735	755	980
2	2.97	27,622	2,266	787	1,479
3	3.12	29,066	2,020	987	1,033
4	3.41	32,131	2,697	954	1,743
5	2.44	16,312	319	147	172
A	2.45	17,176	314	129	185
S	2.47	17,590	538	177	361
O	2.50	18,859	459	151	308
N	2.53	19,858	542	181	361
D	2.55	20,307	395	170	225
16	2.58	21,172	519	250	269
F	2.64	22,940	561	220	341
M	2.70	24,893	655	285	370
A	2.75	26,066	648	322	326
M	2.86	26,458	767	263	504
J	2.97	27,622	851	202	649
J	3.03	27,907	670	281	389
A	3.07	29,832	691	282	409
S	3.12	29,066	659	424	235
O	3.22	29,916	984	360	624
N	3.34	31,190	828	286	542
D	3.41	32,131	885	308	577
37	3.50	34,895	1,138	447	692
F	3.59†	37,245†	1,014†	615†	399†

Source: Unit Trust Association



# 7.11 Unit trusts

£ million

Short-term liabilities and assets										Other liabilities					
Short-term liabilities					Short-term assets										
Net short-term assets		UK bank borrowing	Other UK	Overseas	Cash and UK bank deposits	Local authority temporary debt	Other UK	Overseas	Foreign currency loans						
Amounts outstanding at end of year: book values															
	AGYA	AGYB	AGYC	AGYD	AGYE	AGYF	AGYG	AGYH	AGYK						
1983	569	12	87	12	475	34	72	99	123						
1984	908	9	69	21	615	43	74	275	118						
1985	1,113	32	144	225	1,075	46	151	242	486						
Net transactions: cash values															
	AGZA	AGZB	AGZC	AGZD	AGZE	AGZF	AGZG	AGZH	AGZK						
1982	66	1	-	-1	73	-8	-	1	56						
1983	232	-1	44	7	209	9	31	33	113						
1984	303	12	38	16	203	-9	-26	201	-10						
1985	346	7	40	205	469	11	68	50	463						
1986	414+	31	329+	-201+	149+	6+	166+	252+	-108+						
1983	2	-7	-3	34	-	27	-	10	-13	24					
3	106	-1	-9	-3	61	-2	-	-	34	35					
4	133	-3	24	-5	128	16	16	-11	-	59					
1984	1	265	-	43	17	252	-3	18	58	183					
2	270	-1	-61	-3	131	-	-39	113	-28	-					
3	-237	-1	7	4	-250	1	4	18	-143	-					
4	5	14	49	-2	70	-7	-9	12	-22	-					
1985	1	214	7	26	276	517	1	46	-41	225					
2	170	-14	-33	-116	49	-9	-34	1	224	-					
3	-17	19	5	-31	-120	18	5	73	-16	-					
4	-21	-5	42	76	23	1	51	17	30	-					
1986	1	137	-	92	-25	125+	-1+	63	17+	59					
2	-66+	9	66+	29	-77	5	3	107	-189+	-					
3	225	44	-88	2	64	5	2	112	59	-					
4	118	-22	259	-207+	37	-3	98+	16	-37	-					
Investments															
United Kingdom										Overseas					
British government securities						Local authority securities				Company securities					
Total		Total		Up to 5 years	Over 5 & up to 15 years	Over 15 years & updated	Local authority securities	Loan capital	Preference	Ordinary	Other	Loan capital	Preference	Ordinary	Other
Holdings at end of year: market values															
	AGYL	AGYM	AGYN	AGYO	AGYP	AGYQ	AGYR	AGYS	AGYT	AGYU	AGYV	AGYW	AGYX	AGYY	
1983	10,843	6,668	58	251	106	1	73	152	5,954	73	48	10	4,091	26	
1984	14,007	8,843	106	379	82	3	139	138	7,925	71	86	34	4,943	101	
1985	18,633	12,210	57	352	113	1	249	268	11,138	32	196	56	6,097	74	
Net acquisition: cash values															
	AGZL	AGZM	AGZN	AGZO	AGZP	AGZQ	AGZR	AGZS	AGZT	AGZU	AGZV	AGZW	AGZX	AGZY	
1982	514	281	8	30	51	-	18	16	160	-2	12	2	217	2	
1983	1,114	384	8	66	48	-1	8	7	248	-	-11	4	736	1	
1984	908	636	-31	121	-36	-	42	19	511	10	37	11	185	39	
1985	2,441	1,259	3	-22	61	-	77+	36	1,113+	-8+	70	17	1,059	36	
1986	4,522+	2,018+	-8+	-40+	-6+	-	90	55	1,827	92	31+	12+	2,453+	8+	
1983	2	302	116	5	2	17	-	5	3	84	-	5	-1	179	3
3	239	93	1	37	-20	-1	3	1	72	-	-10	3	149	4	
4	260	58	11	-5	33	-	-3	1	19	2	-1	1	200	2	
1984	1	376	199	-9	58	-38	-	14	-	173	1	8	1	145	23
2	-112	79	4	32	-26	-	6	9	46	6	15	5	-208	-3	
3	366	152	-12	1	25	-	4	5	129	-	7	1	201	5	
4	278	206	-14	30	3	-	18	5	163	1	7	4	47	14	
1985	1	520	184	19	-19	19	-	18+	-	148+	-1	15	3	322	-4
2	449	304	-24	37	-13	-	24	6	273	1	19	8	108	10	
3	559	339	14	-9	35	-	19	10	281	-10+	19	4	171	26	
4	913	432	-6	-31	20	-	16	20	411	2	17	2	458	4	
1986	1	721+	232	16	-38	-25	-	18	17	200	44	23+	-1	476+	-9
2	1,368	753	-11	1	27	-	34	20	662	12	35	7+	566	7	
3	921	463+	-8	-12+	5	-	28	16	423	11	5	2	471	-20+	
4	1,512	570	-5+	9	-13+	-	10	2	542	25	-32	4	940	30	
Of which: latest quarter															
Purchase	6,737	3,055	25	158	191	1	53	26	2,496	89	108	6	3,225	343	
Sales	5,225	2,485	30	149	204	1	43	24	1,954	64	140	2	2,285	313	

Assets: increase +/decrease -; liabilities: increase +/decrease -.

Source: Bank of England



# 12 Investment trusts

£ million

## Short-term assets and liabilities

		UK short-term liabilities			UK short-term assets									
Accounts outstanding at end of year:	Net short-term assets total	Net UK short-term assets	Bank borrowing			Cash and bank deposits	Certificates of deposit		Local authority temporary debt	Deposits with other financial institutions	Treasury bills	Tax instruments	Other	
			Sterling	Other currencies	Other		Sterling	Other currencies						
Accounts outstanding at end of year: market values(1)		AHAA	AHAB	AHAC	AHAD	AHAF	AHAG	AHAI	AHAJ	AHAK	AHAL	AHAM	AHAN	AHAO
		283	169	54	54	38	210	17	-	4	35	-	-	49
				AHAE				AHAH					AHAP	
				121		52	186	14		6			56	
		249	89	205		79	273	14		16			85	
		154	104	162		93	366	-		44			125	
		404	280	188		334	429	23		15			299	
		365	244											
Transactions: cash values		AHDA	AHDB	AHDC	AHDD	AHDF	AHDG	AHDI	AHDJ	AHDK	AHDL	AHDM	AHDN	AHDO
		62	34	-2	-4	3	37+	9	-	-4	7	-	-	-7
				AHDE				AHDH					AHDP	
				94		20	3	8		-			17	
		15	-86	-4		36	18	-1		11			23	
		-121	19	-28		39	155	23		37			79	
		374	283	31		201	124	-12		-31			123	
		-30	-28	-76+		-7+	95+	-16		-35+			-130+	
		54+	-3+											
				24		19	48	-5		-			-10	
		-64	-10	-35		-27	-25	9		3			1	
		53	50	10		18	-24	-3		-			7	
		-50	-48											
				1		54	27	3		5			71	
		56	51	-58		-79	144	-8		-6			-63	
		326	204	33		24	16	8+		5			16+	
		1	-12	-4		40	-32	20		33			55	
		-9	40											
				-13		51	15	12		-32			76	
		-22	33	24		-92	42	-12		-7			-15	
		101	76	-43		9	60	-9		11			-80	
		24	16	63		233	7	-3		-3			142	
		-133	-153											
				1		-93	37	-9		-6			-102	
		-146	12	-13		-49	-39	-12		13			13	
		124	37	13		-30+	-19+	4		-21+			-39	
		11+	-58+	-77+		165	116	1		-21			-2	
		65	6											

## Short-term assets and liabilities (continued)

## Other medium and long-term liabilities and capital

Overseas			Issued share and loan capital			Other UK debt			Other overseas debt			Reserves, provisions etc.		
Net short-term assets	Short-term liabilities	Short-term assets	Total	Loan capital	Preference	Ordinary and deferred	Bank borrowing	Other	Foreign currency borrowing	Other				
		Market values(1)												
Accounts outstanding at end of year:		AHAQ	AHAR	AHAS	AHAT	AHAU	AHAV	AHAW	AHAX	AHAY	AHAZ	AHBA	AHBB	AHBC
		114	2	116	9,188	320	134	1,757	39	59	6	169	24	6,680
		160	33	193	10,241	296	138	1,653	69	149	2	212	17	7,705
		50	79	129	13,419	393	134	1,731	73	199	12	339	15	10,523
		124	88	212	15,826	405	161	1,879	36	271	27	337	31	12,679
		121	264	385	18,385	458	144	2,111	64	371	15	221	10	14,991
Transactions: cash values		AHDQ	AHDR	AHDS		AHDU	AHDV	AHDW	AHDX	AHDY	AHDZ	AHEA	AHEB	
		28	-13	15	-	8	-	59	20	-24	-2	-44	-	-
		101	23	124	..	20	-	13	37+	56	-	124	-	..
		-140	51	-89	..	61	-1	79+	26	45	8	31	-3	..
		91	38	129	..	70	18	16	-33	72	-	-179	-5	..
		-2	119	117	..	166	-5	31	23	104	33	40	3	..
		57+	-159+	-102+	..	189+	15	34	111	-168+	69	-47+	-	..
		-54	34	-20	..	8	-	37+	23+	2	-2	21	-	..
		3	-4	-1	..	20	-	5	5	28	-	-2	-3	..
		-2	5	3	..	20	-1	37	3	8	10	21	-	..
		5	44	49	..	14	-	-	-8	24	-	-40	-2	..
		122	-9	113	..	-	18	10	-4	21	-	-48	-	..
		13	-3	10	..	49	-	-	-13	-14	1	-46	-	..
		-49	6	-43	..	7	-	-6	-8	41	-1	-45	-3	..
		-55	35	-20	..	74	-	12	67	50	-4	5	-	..
		25	21	46	..	36	-	15	-50	13	3	32	-	..
		8	-10	-2	..	-3	-5	-2	-47	45	31	14	3	..
		20	73	93	..	59	-	6	53	-4	3	-11	-	..
		-158	43	-115	..	35	5	26	3	13	-	-32	-	..
		87	-102	-15	..	93	-	-	64	-52	69	12	-	..
		69+	-49	20+	..	71	10	-	-28	-54	-	10	-	..
		59	-51+	8	..	-10+	-	8	72	-75+	-	-37+	-	..



# 7.12 Investment trusts

continued

£ million

United Kingdom														
Total investments	British government securities						Listed company securities				Unlisted company securities			
	Total	Total	Up to 5 years	Over 5 & up to 15 years	Over 15 years & undated		Total	Loan capital	Preference	Ordinary	Total	Loan capital	Preference	Ordinary
Holdings at end of year: market values(1)														
	AHBD	AHBE	AHBF	AHBG	AHBH	AHBJ	AHBJ	AHBK	AHBL	AHBM	AHBN	AHBO	AHBP	AH
1982	10,051	5,155	199	58	95	46	4,317	35	37	4,245	416	29	28	3
1983	13,371	6,094	310	84	125	101	4,975	30	41	4,904	503	35	66	4
1984	15,251	7,127	306	123	150	33	5,871	44	51	5,776	587	26	15	5
1985	18,085	9,336	464	148	190	126	7,513	81	55	7,377	835	60	83	6
Net acquisition: cash values														
	AHED	AHEE	AHEF	AHEG	AHEH	AHEI	AHEJ	AHEK	AHEL	AHEM	AHEN	AHEO	AHEP	AH
1983	261	-50	127	56	29	42	-234	-7	-	-227	59	14	1	3
1984	-509	-236	-4	-3	35	-36	-302	9	11	-322	34	3	5	4
1985	383	372	66	-3	64	5	102	11	9	82	177	83	30	5
1986	209+	104+	-68+	-58+	-14+	4+	177+	78+	47+	52+	92+	25+	25	6
1983	2	3	4	1	2	3	4	1	2	3	4	1	2	3
1984	1	2	3	4	1	2	3	4	1	2	3	4	1	2
1985	1	2	3	4	1	2	3	4	1	2	3	4	1	2
1986	1	2	3	4	1	2	3	4	1	2	3	4	1	2
Of which: latest quarter														
Purchase	2,378	999	214	107	71	36	742	35	19	688	38	3	3	3
Sales	2,429	1,079	250	137	67	46	807	23	9	775	22	3	3	3

United Kingdom (continued)														Overseas				
Local authority debt	Public corporation securities	Unit trust units	Other financial assets	Property	Other real assets	Total	Government provincial and municipal securities and Company securities											
							Total	Loan capital	Preference	Ordinary	Other							
Holdings at end of year: market values(1)																		
	AHBR	AHBS	AHBT	AHBU	AH BV	AH BW	AH BX	AH BY	AH BZ	AH CA	AH CB	AH CC	AH CD	AH				
1982	-	1	91	99	29	3	4,896	290	4,600	308	36	4,256	6	6				
1983	-	1	131	135	38	1	7,277	244	6,966	341	55	6,570	67	7				
1984	1	1	192	137	30	2	8,124	429	7,659	352	48	7,259	36	8				
1985	-	-	211	261	50	2	8,749	277	8,327	434	73	7,820	36	9				
Net acquisition: cash values																		
	AHER	AHES	AHET	AHEU	AHEV	AHEW	AHEX	AHEY	AHEZ	AHFA	AHFB	AHFC	AHFD	AH				
1983	-	-	2	-1	2	-5	311	-25	329	74	45	210	7	7				
1984	-	-1	-8	43	1	1	-273	12	-286	20	11	-317	1	8				
1985	-1	-	-16	42	2	-	11	-161	167	3	35	129	5	9				
1986	-	-	-17	-74	-4	-	103+	-84+	9+	25+	29	-45+	10+	10				
1983	2	3	4	1	2	3	4	1	2	3	4	1	2	3				
1984	1	2	3	4	1	2	3	4	1	2	3	4	1	2				
1985	1	2	3	4	1	2	3	4	1	2	3	4	1	2				
1986	1	2	3	4	1	2	3	4	1	2	3	4	1	2				
Of which: latest quarter																		
Purchase	-	-	1	-	4	-	1,379	110	1,238	91	17	1,126	31	11				
Sales	-	-	-	-	-	-	1,350	16	1,319	104	13	1,207	7	12				

Assets: increase +/decrease -; liabilities: increase +/decrease -.  
 1. The trusts' liabilities and short-term assets are at book value, although foreign currency items are translated into sterling at middle-market exchange rates; real assets and investments are at market value.

Source: Bank of England



# 13 Insurance companies

£ million

Other than long-term funds: investments

Short-term assets(net)

	United Kingdom							British government securities						
	Total net assets(1)	Short-term assets (net)(1)	Cash and balances with monetary sector	Certificates of deposit	Other financial institutions	Local authority bills and temporary money	Other short-term assets (1)	Overseas short-term assets	Borrowing	Total	Index-linked	Up to 5 years	Over 5 and up to 15 years	Over 15 years and undated
Endings at end of year: market values(3)														
AHMA	AHMB	AHMC	AHMD	AHME	AHMF	AHMG	AHMH	AHMI	AHMJ	AHMZ	AHMK	AHML	AHMM	
18,782	1,845	1,342	130	64	46	475	139	351	4,909	124	1,617	2,844	324	
20,038	1,538	1,763	101	61	42	438	97	964	4,709	148	1,696	2,612	253	
21,693	2,070	2,010	124	92	88	532	148	924	4,778	164	1,859	2,514	241	
Acquisition: cash values														
AHQB	AHQC	AHOC	AHOD	AHOE	AHOF	AHQD	AHOH	AHOI	AHOJ	AHQH	AHOK	AHOL	AHOM	
1,302	321	286	59	9	-5	61	60	149	288	26	-83	321	24	
..	-75	330	-29	-3	-4	-39	-58	272	-23	..	-317	294	..	
1,476	534	247	23	31	46	94	51	-42	187	..	-124	346	-35	
..	..	630+	-18+	-24+	-68+	..	27+	365+	1,054+	..	-51+	958+	147+	
	AHOA	AHOB				AHOG								
3	173	-99	-156	-15	7	22	74	9	206	-1	100	84	23	
4	142	105	291	-	6	-23	1	137	1	-4	-47	76	-24	
1	-68	-109	-102	-28	-3	51	39	-62	4	-24	-1	-105	97	-15
2	35	55	28	42	5	-47	46	20	39	31	3	-62	90	..
3	-105	-189	84	-39	-8	9	-11	1	225	-99	3	-104	2	..
4	465	329	320	-4	3	-17	48	-17	4	69	..	-46	91	24
1	270	194	-9	39	-13	55	-47	33	-136	61	..	-34	107	-12
2	177	226	132	-39	15	5	20	-4	-97	-40	..	-29	16	-27
3	30	-290	-129	35	-1	-13	-13	17	186	57	..	-29	84	2
4	532	318	253	-12	30	-1	48	5	5	109	..	-32	139	2
1	366	-41	154	12	3	-41	-24	3	148	226	..	-36	218	44
2	981	614	587	-6	-34	-20	-42	26	-103	65	..	-110	127	48
3	458+	-240+	-104+	-24	3	-9	14+	1+	121	440+	..	32+	359+	49
4	690	-186	-7	-	4+	2+	17	-3	199+	323	..	63	254	6+
Of which: latest quarter									1,651	..	522	972	157	
Purchase									1,328	..	459	718	151	
Sales														

	Overseas securities						Loans and mortgages					
	Local authority securities	UK company securities		Company securities		Government securities	United Kingdom			UK land, property and ground rents	Agents' balances etc.	Other assets
	Ordinary shares(2)	Other	Ordinary shares	Other		House purchase loans	Loans on companies' policies	Other				
Endings at end of year: market values(3)												
AHMN	AHMO	AHMP	AHMQ	AHMR	AHMS	AHMT	AHMU	AHMV	AHMW	AHMX	AHMY	
3	76	3,713	692	795	531	1,001	224	236	1,640	2,978	142	
4	81	4,361	724	1,175	880	1,704	236	147	1,691	2,553	235	
5	54	4,870	975	1,394	788	1,549	264	115	1,595	2,934	305	
Acquisition: cash values												
AHON	AHOO	AHOP	AHOQ	AHOR	AHOS	AHOT	AHOZ	AHOW	AHOX	AHOY		
3	-22	-	-8	10	2	118	71	46	403	59		
4	-12	3	1	-15	49	79	34	37	..	76		
5	-15	-96	247	-6	42	15	-34	12	381	181		
6	-11+	49+	3+	74+	206+	326+	-24+	24+	..	590+		
33	-18	23	18	4	-11	-12	7	17	19	19		
4	3	-25	-32	-12	1	51	-	-	33	17		
34	-4	-20	21	10	-5	12	4	16	20	11		
2	-1	-51	-19	-8	-21	3	3	12	18	13		
3	-5	120	8	-7	-7	29	4	8	6	27		
4	-2	-46	-9	-10	82	35	1	-2	-7	25		
35	-4	-16	-21	-12	-3	-5	5	1	12	58		
2	-4	-7	-1	-5	8	-25	9	-33	19	30		
3	-6	-43	260	10	19	14	8	-4	-16	21		
4	-1	-30	9	1	18	31	6	2	-3	72		
86	-4	-38	3	41	97	39	9	-13	12	35		
2	-4	47	37	7	16	141	10	-9	16	41		
3	-1	27	26	13	40+	90+	10	-1	-2	56+		
4	-2+	13+	-63+	13+	53	56	28+	-1+	-2+	458		
Of which: latest quarter									1	19	483	
Purchase		368	76	113	446	441	49	2	21	25		
Sales	2	355	139	100	393	385	21					

Sources: Association of British Insurers  
Department of Trade and Industry



# 7.13 Insurance companies

continued

£ million

Long-term funds: investments															
Short-term assets (net)															
United Kingdom															
Total net assets (1)	Short-term assets (net) (1)	United Kingdom						British government securities							
		Cash and balances with monetary sector	Certificates of deposit	Other financial institutions	Local authority bills and temporary money	Other short-term assets (1)	Overseas short-term assets	Borrowing	Total	Index-linked	Up to 5 years	Over 5 and up to 15 years	Over 15 years & undated		
Holdings at end of year: market values (3)															
	AHNA	AHNB	AHNC	AHND	AHNE	AHNF	AHNG	AHNH	AHNI	AHNI	AHNI	AHQI	AHNI	AHNI	AHNI
1983	95,768	2,757	2,050	96	297	212	812	68	778	25,794	1,448	1,634	10,663	12,049	
1984	112,798	2,967	3,272	156	384	295	306	215	1,661†	27,608	1,747	1,962	13,934	9,965	
1985	129,794	3,200	3,262	123	360	117	636	266	1,564	30,456	2,294	1,549	15,152	11,461	
Net acquisition: cash values															
	AHQE	AHQF	AHPC	AHPD	AHPE	AHPF	AHQG	AHPH	AHP1	AHPJ	AHQJ	AHPK	AHPL	AHPM	
1983	6,785	208	273	6	85	43	76	-49	226	2,092	748	427	402	515	
1984	..	536	1,216	60	87	83	-506	144	548	2,455	221	450	1,066	718	
1985	8,515	233	-10	-33	-24	-178	330	51	-97	1,890	526	-392	-628	2,384	
1986	..	..	849†	52†	114†	-22†	..	126†	426†	896†	-121†	377†	-302†	942	
	AHPA	AHPB					AHPG								
1983	3	1,422	-257	-145	-17	-74	-3	54	23	95	772	356	263	146	
	4	1,940	451	372	36	57	5	9	-42	-14	343	-34	157	1	
1984	1	1,950	375	271	31	64	54	-13	43	75	400	90	5	281	
	2	2,017	164	91	3	-45	32	67	82	66	690	8	23	493	
	3	1,821	300	263	2	42	57	34	53	151	564	17	100	146	
	4	1,843	191	591	24	26	-60	-100	-34	256	801	106	322	146	
1985	1	1,729	-78	-322	68	53	88	335	42	342	468	172	-322	-47	
	2	2,141	-44	-188	-71	-68	-70	-28	18	-363	764	127	124	117	
	3	2,162	268	345	-1	64	-44	-138	-8	-50	208	203	-67	-621	
	4	2,376	50	155	-29	-73	-152	124	-1	-26	450	24	-127	-77	
1986	1	1,905	708	647	32	-30	78	182	-64	137	82	8	291	-91	
	2	2,384	-738	-413	13	84	-55	-295	63	135	438	1	-108	66	
	3	2,429†	-642†	-443†	5	-37	-65	123†	5	230	400	-118	-25	-189	
	4	2,107	1,105	1,058	2†	97†	20†	-270	122†	-76†	-24†	-12†	219†	-88†	
Of which: latest quarter															
Purchase										6,088	415	588	2,654	2,431	
Sales										6,112	427	369	2,742	2,574	

## Overseas securities

## Loans and mortgages

	Overseas securities								Loans and mortgages																
	UK company securities		Company securities		Government securities	Unit trust units	United Kingdom			UK land, property and ground rents	Agents' balances etc.	Other assets													
	Local authority securities	Ordinary shares	Other	Ordinary shares			Other	House purchase loans	Loans on companies' policies				Other												
Holdings at end of year: market values (3)																									
	AHNN	AHNO	AHNP	AHNQ	AHNR	AHNS	AHNT	AHNU	AHNV	AHNW	AHNX	AHNY	AHNZ												
1983	691	27,985	3,312	7,326	385	1,148	3,829	2,096	356	1,482	17,169	909	529												
1984	787	35,534	4,147	9,594	536	1,836	5,453	2,334	679	971	18,693	904	755												
1985	656	43,123	4,232	11,550	728	1,803	7,960	2,504	743	1,021	20,162	974	682												
Net acquisition: cash values																									
	AHPN	AHPD	AHPP	AHPQ	AHPR	AHPS	AHPT	AHPU	AHPV	AHPW	AHPX	AHPY	AHPZ												
1983	-45	885	401	826	79	461	594	109	40	128	799	141	67												
1984	-7	1,258	427	272	102	248	721	238	9	72	707	..	99												
1985	1	2,259	405	1,047	59	89	1,276	170	64	50	803	70†	99												
1986	33†	1,792†	853†	639†	62†	-343†	2,831†	165†	69†	340†	853†	..	202†												
1983	3	-37	195	74	108	12	127	64	11	30	153	..	10												
	4	15	260	45	152	17	185	44	15	40	195	..	4												
1984	1	7	244	142	292	21	124	53	2	22	52	..	18												
	2	-17	471	72	13	22	129	86	4	6	210	..	24												
	3	-7	285	78	32	42	54	54	2	28	235	..	5												
	4	10	258	135	-65	17	-59	231	1	16	210	..	52												
1985	1	14	525	16	126	29	132	247	14	2	178	..	28												
	2	-20	642	37	185	14	-54	190	46	12	332	..	23												
	3	-4	651	236	236	-1	50	264	18	15	130	..	29												
	4	11	441	116	500	17	-39	575	34	18	163	..	19												
1986	1	19	-15	184	378	56	-409	556	41	14	195	..	55												
	2	-18	785	464	302	31	113	717	53	13	82	..	105												
	3	22	874	270	154	-8	-39	804	8	14	133	..	25†												
	4	10†	148†	-65†	-195†	-17†	-8†	754†	63†	28†	129†	..	17												
Of which: latest quarter																									
Purchase													27	2,919	717	1,649	104	263	923	218	126	182	480	..	54
Sales													17	2,771	782	1,844	121	271	169	155	98	53	318	..	37

- Amounts receivable from Inland Revenue and other debtors are included in annual figures up to 1983 but not in quarterly figures. From first quarter of 1985 includes net increase in direct investment.
- Includes unit trust units.
- Except for loans and mortgages and other assets which are at book values.

Sources: Association of British Insurers  
Department of Trade and Industry



# 14 Pension funds

£ million

## Short-term assets

### United Kingdom

	Total net assets	Local authority bills and temporary money						British government securities							
		Cash and balances with banks	Certificates of deposit	Other financial institutions	Treasury bills	Other	Overseas short-term assets	Short-term liabilities	Long-term borrowing	Total	Index-linked	Up to 5 years	Over 5 and up to 15 years	Over 15 years and undated	
Findings at end of year: market values															
	AHVA	AHVB	AHVC	AHVD	AHVE	AHVF	AHVG	AHVI	AHVJ	AHVK	AHWC	AHVL	AHVM	AHVN	
	110,970	2,642	103	229	49	434	1,277	218	896	416	22,586	3,017	866	9,372	
	133,325	3,943	251	390	34	529	1,311	338	1,092	536	24,518	3,820	1,033	10,672	
	157,376	3,970	156	311	5	463	1,698	325	1,174	419	27,462	4,344	488	12,716	
Acquisition: cash values															
	AHQN	AHQO	AHQP	AHQQ	AHQR	AHQS	AHQT	AHQU	AHQV	AHQW	AHQX	AHRP	AHQY	AHQZ	AHRA
	7,404+	320	-6	77	-	-9	17	-39	4	-18	1,372+	728+	85	-3+	562+
	7,912	1,115	-34	39	49	101	69	53	32	-23	2,704	913	344+	407	1,040
	7,973	1,301	148	161	-15	95	-66	120	146	-3	2,214	603	168	590	853
	9,051	27	-95	-79	-29	-66	95	-13	-154	-18	2,749	699	-355	845	1,560
	9,185	2,363+	62+	-57+	-5+	-93+	-209+	241+	-84+	-6+	816	700	-151	-975	1,242
3	1,879+	-182	51	1	35	7	38	34	21	-	955+	230+	8	67+	650
4	2,083	549	-17	-3	5	29	17	32	7	-15	699	29	189+	111	370+
1	2,001	459	19	16	-	-25	-62	52	119	-	699	117	127	212	243
2	1,871	578	47	39	-10	120	10	26	-27	-	390	128	-1	76	187
3	1,880	138	31	57	-	118	7	35	56	-	517	151	-20	146	240
4	2,221	126	51	49	-5	-118	-21	7	-2	-3	608	207	62	156	183
1	2,292	180	-171	-44	1	-14	-20	-108	-21	-	1,102	449	-168	275	546
2	2,330	-6	9	-3	-35	-55	-12	13	27	-8	818	223	-13	215	393
3	2,360	143	25	-38	5	22	145	83	-96	-	356	36	-100	154	266
4	2,069	-290	42	6	-	-19	-18	-1	-64	-10	473	-9	-74	201	355
1	2,408	1,245+	15+	-4+	-5	-47+	-89+	59	-54	+	337	27	-71	80	301
2	2,310	-144	-29	-39	-	-105	-89	-	13	-2	265	270	-73	-763	831
3	2,250	-78	-	-19	-	36	129	159	-27+	-4	490	214	18	-209	467
4	2,217	1,340	76	5	-	23	-160	23+	-16	-	-276	189	-25	-83	-357
Of which: latest quarter										3,709	552	86	1,650	1,421	
Purchase										3,985	363	111	1,733	1,778	
Sales															

	Overseas securities										Local authorities			Loans and mortgages									
	UK local authority securities		UK company securities		Company securities		Government securities	Unit trust units	Mutual Investment Trust	Property unit trust	United Kingdom		UK, land property and ground rents	Other investments									
	Ordinary shares	Other	Ordinary shares	Other	Ordinary shares	Other	Government securities	Unit trust units	Mutual Investment Trust	Property unit trust	To parent organisation	Other	Overseas	UK, land property and ground rents	Other investments								
Findings at end of year: market values																							
	AHVO	AHVP	AHVQ	AHVR	AHVS	AHVT	AHVU	AHVV	AHVV	AHVV	AHVX	AHVV	AHVZ	AHWA	AHWB								
3	151	48,385	1,389	15,207	440	511	797	89	2,318	79	196	150	11,256	3,776									
4	129	63,017	1,550	16,906	513	701	1,154	124	2,444	69	218	140	12,182	4,492									
5	139	78,845	1,954	20,997	582	1,030	1,235	108	2,257	66	191	119	13,190	3,866									
Acquisition: cash values																							
	AHRB	AHRC	AHRD	AHRE	AHRF	AHRG	AHRH	AHRI	AHRJ	AHRK	AHRL	AHRM	AHRN	AHRO									
32	16	2,103+	93+	1,893+	103	225+	54	9	13	-	-9	13	802+	343									
33	7+	1,613	67	1,303	52+	-35	91	12	-3	-14	5	10+	569	148									
34	-6	2,666	187	318	6	144	38	10	37	-10	22	-1	678	69+									
35	3	3,553	190	2,063	81	255	27+	3	-21	-3	-27	-8	489	-315									
36	-5	2,945	414	2,257	42	94	-	7+	-104+	-9+	-16+	-	306	46									
33	3	-2+	548+	-16	225+	10	16+	17	-6	-3	3	1	144	21									
4	3	234	74	232	8	-17	14	2	6	-5	3	5+	162+	43+									
34	1	7	531	87	3	8	13	14	3	-3	5	-2	229	66									
2	-6	582	8	-170	15+	16	-3	2	5	-3	5	1	160	32									
3	1	588	48+	238	-10	71	17	3	12	-2	6	-1	101	-39									
4	-8	965	44	247	-7	44	10	2	19	-2	6	1	188	10									
85	1	-1	641	-	788	40	-6	12	3	-13	-	-1	112	-216									
2	-1	1,235	57	364	3	28	-	-	-4	-1	-11	-	25	-75									
3	3	818	78	275	23	102	-7	-	3	-1	3	-	192	34									
4	2	859	55	636	15	131	22	-	-7	-1	-5	-7	160	-58									
86	1	-6	-149	77	998	-57	-56	5	4	-15+	-6	2	29	17									
2	-	1,772	184	410	21	40	-7	2	2	-42	-1	-4	64	23									
3	1	806	118	565	17	-16	1	1	1	-11	-1	-15	31	5									
4	-	516	35	284	61	126	1	-	-36	-1+	1+	-	182	1									
Of which: latest quarter													359	79									
Purchase										2	5,251	231	3,502	116	516	65	1	2	9	8	-	177	78
Sales										2	4,735	196	3,218	55	390	64	1	38	1	8	-	177	78

Sources: Department of Trade and Industry



# 7.15 Pension funds: analysis by type of fund

£ million

## Assets and liabilities

	Total	Short-term assets (net)	Long-term borrowing	British government securities	UK local authority securities	Overseas government securities	Company securities	Unit trust units	Local Authorities Mutual Investment Trust	Property unit trusts	Loans and mortgages	UK land, property and ground rents	Other investments
<b>Local authorities</b>													
Holdings at end of year: market values													
	AHSA	AHSB	AHSC	AHSD	AHSE	AHSF	AHSG	AHSH	AHSI	AHSJ	AHSK	AHSL	AHSM
1984	17,815	652	-	3,218	67	87	12,142	110	124	452	-	833	13
1985	20,973	753	-	3,560	58	145	14,709	113	108	432	-	967	12
Net acquisition: cash values													
	AHSN	AHSO	AHSP	AHSQ	AHSR	AHSS	AHST	AHSU	AHSV	AHSW	AHSX	AHSY	AHSZ
1982	1,202	-25	-	330	-5	14	773	8	9	18	-1	68	1
1983	1,229	117	-	235	-1	-4	757	19	12	11	-1	76	1
1984	1,419	260	-	140	-7	54	825	-7	10	33	4	98	1
1985	1,333	95	-	186	-9	33	892	-13	3	14	-	105	2
1986	1,136+	111+	-	21+	-5+	-52+	935+	-7+	7+	-1+	-	114+	1
1984	3	370	85	-	87	-7	22	157	-3	3	11	-	14
4	358	-13	-	74	-3	6	238	4	2	8	2	34	1
1985	1	321	-37	-	152	-3	-8	161	2	3	13	-	31
2	340	-1	-	40	-3	-13	282	-6	-	1	-	32	1
3	344	122	-	-28	-2	28	203	-8	-	1	-	22	1
4	328	11	-	22	-1	26	246	-1	-	-1	-	20	1
1986	1	271+	45	-	58	-6	-30	177	-3	4	-1+	-	23
2	252	-113+	-	25+	1	-9+	315+	-3	2	3	-	26+	4
3	298	142	-	-58	-	-11	204	-1	1	2	-	24	5
4	315	37	-	-4	-	-2	239	-	-	-5	-	41	5
<b>Other public sector</b>													
Holdings at end of year: market values													
	AHTA	AHTB	AHTC	AHTD	AHTE	AHTF	AHTG	AHTH	AHTI	AHTJ	AHTK	AHTL	AHTM
1984	36,186	1,839	277	6,434	10	126	20,793	165	-	296	223	4,895	1,682
1985	35,362	1,090	168	6,068	20	274	22,186	161	-	274	204	4,298	955
Net acquisition: cash values													
	AHTN	AHTO	AHTP	AHTQ	AHTR	AHTS	AHTT	AHTU	AHTV	AHTW	AHTX	AHTY	AHTZ
1982	2,285+	189	-13	690+	22	110+	858+	12	-	-25	-9	298+	127
1983	2,393	419	-	970	8+	33	700	10	-	-23	15+	210	51
1984	2,199	614	-	636	1	-58	677	11	-	-9	12	218	97
1985	2,267	-415	-1	775	16	118	1,778	9+	-	-19	-5	118	-109
1986	2,205	453+	-4+	248	2	185	1,264	-14	-	-3+	-15	114	-33
1984	3	389+	125	-	30+	10	-7+	176+	4	-	-2	4	40+
4	624	57	-	222	-5	-5	284	1	-	-	2	68	9-
1985	1	585	-62	-	235	6	8	367	3	-	-11	-	38
2	551	-129	-	297	4	8	452	1+	-	-3	-	13	-92
3	572	94	-	32	3	1	409	-4	-	-2	1	33	5
4	559	-318	-1	211	3	101	550	9	-	-3	-6	34	-23
1986	1	599	291+	-+	44	3+	29	302	-2	-	2	-	-27
2	636	-192	-	105	-1	31	603	-	-	1	-1	100	-10
3	444	167	-4	129	-	-46	211	3	-	-1	-15	-33	25
4	526	187	-	-30	-	171	148	-15	-	-5+	1+	74	-5
<b>Private sector</b>													
Holdings at end of year: market values													
	AHUA	AHUB	AHUC	AHUD	AHUE	AHUF	AHUG	AHUH	AHUI	AHUJ	AHUK	AHUL	AHUM
1984	79,324	3,213	259	14,866	52	488	49,051	879	1,696	204	6,454	2,680	1,682
1985	101,041	3,911	251	17,834	61	611	65,483	961	1,551	172	7,925	2,783	955
Net acquisition: cash values													
	AHUN	AHUO	AHUP	AHUQ	AHUR	AHUS	AHUT	AHUU	AHUV	AHUW	AHUX	AHUY	AHUZ
1982	3,917	192	-5	352	-1	101	2,561	34	20	14	436	203	127
1983	4,290	824	-23	1,499	-	-64	1,578	62	9	-13	283	89	51
1984	4,355	724	-3	1,438	-	148	1,675	34	13	-5	362	-37	97
1985	5,451	314	-17	1,788	-4	104	3,217	31	-16	-33	266	-233	-109
1986	5,844+	1,822+	-2+	547+	-2+	-39+	3,459+	21+	-100+	-10+	78+	66+	-33
1984	3	1,121	120	-	400	-2	56	531	16	3	-1	47	-49
4	1,239	47	-3	312	-	43	727	5	11	1	86	4	1
1985	1	1,386	-56	-	715	-4	-6	941	7	-15	-15	43	-224
2	1,439	14	-8	481	-2	33	925	5	-2	-12	-20	9	1
3	1,444	265	-	352	2	73	582	5	4	1	137	23	1
4	1,182	91	-9	240	-	4	769	14	-3	-7	106	-41	1
1986	1	1,538	892	-	235	-3	-55	390	10	-16	-4	33	56
2	1,422	-114	-2	135	-	18	1,469	-4	-46	-4	-62	28	1
3	1,508+	-55+	-	419+	1	41+	1,091+	-1	-12+	-1	40+	-15+	1
4	1,376	1,099	-	-242	-	-43	509	16+	-26	-1+	67	-3	1

Sources: Department of Trade and Industry



# Section 8: Companies

## 1 Appropriation account of industrial and commercial companies

£ million

Income					Allocation of income									
Income arising in the United Kingdom					Income from abroad (net of taxes paid abroad)	Dividends, interest and current transfer payments				Profits due abroad (net of UK tax)			Undist- ributed income adjusted for unre- mitted profits	
Gross trading profits														
Total	After deducting stock apprec- iation	Stock apprec- iation	Total	Rent and non- trading income	Total	of which: Unre- mitted profits of sub- sidiaries	Payments of div- idends on ordinary shares	Other	Total	of which: Unre- mitted profits of sub- sidiaries	UK taxes on income (pay- ments)	Balance: undist- ributed income		
Adjusted														
	AIAA	AIAB	AIAC	AIAD	AIAE	AIAF	AIAG	AIAH	AIAI	AIAJ	AIAK	AIAL	AAAQ	AIAM
	45,373+	33,209+	3,467	36,676+	3,531+	5,166	1,463	3,590	10,033	4,041	961	9,164	18,545+	18,043+
	54,403	40,267	4,110+	44,377	3,551	6,475	1,926	4,355	10,025	4,743	1,065	10,681	24,599	23,738
	66,274	49,020	4,528	53,548	4,037	8,689	4,790	5,302	11,604+	5,719	2,530	12,591	31,058	28,798
	74,546	57,988	2,574	60,562	5,040	8,944+	4,466	7,103+	14,148	6,625	4,418	15,275+	31,395	31,347
	68,776	53,724	1,941	55,665	5,229	7,882	3,409+	8,782	12,896	4,631+	2,073+	12,866	29,601	28,265
4	12,556+	8,842+	1,134	9,976+	1,010+	1,570	339	870	2,593	1,510	366	1,938	5,645+	5,672+
1	10,005	6,656	1,144	7,800	982	1,223	440	730	2,547	1,004	320	3,078	2,646	2,526
2	11,276	8,373	718	9,091	914	1,271	386	1,048	2,575	956	466	1,433	5,264	5,344
3	11,116	8,351	713	9,064	849	1,203	230	897	2,442	918	318	2,814	4,045	4,133
4	12,976	9,829	892	10,721	786	1,469	407	915	2,469	1,163	-143	1,839	6,590	6,040
1	12,521	9,051	1,108+	10,159	893	1,469	368	577	2,617	934	498	3,756	4,637	4,767
2	12,713	9,311	1,066	10,377	848	1,488	532	1,316	2,446	1,339	792	1,344	6,268	6,528
3	14,042	10,284	978	11,262	916	1,864	709	1,107	2,420	1,054	676	2,226	7,235	7,202
4	15,127	11,621	958	12,579	894	1,654	317	1,355	2,542	1,416	-901	3,355	6,459	5,241
1	15,541	11,004	1,331	12,335	1,018	2,188	1,348	660	2,582	1,644	1,538	3,812	6,843	7,033
2	15,184	11,125	1,241	12,366	918	1,900	938	1,404	2,657	1,406	1,007	1,865	7,852	7,921
3	16,738	12,557	768	13,325	1,058	2,355	1,395	919	3,150+	1,203	1,006	3,590	7,876	7,487
4	18,811	14,334	1,188	15,522	1,043	2,246	1,109	2,319	3,215	1,466	-1,021	3,324	8,487	6,357
1	19,447	13,853	1,656	15,509	1,286	2,652+	1,535	980+	3,747	2,055	1,846	5,474	7,191	7,502
2	18,104	14,149	276	14,425	1,273	2,406	1,328	1,916	3,507	1,663	1,381	2,190+	8,828	8,881
3	17,784	14,101	255	14,356	1,233	2,195	1,186	1,607	3,324	1,162	1,190	3,946	7,745	7,749
4	19,211	15,885	387	16,272	1,248	1,691	417	2,600	3,570	1,745	1	3,665	7,631	7,215
1	16,372	13,050	119	13,169	1,372	1,831	805+	1,391	3,365	1,282+	1,008+	5,150	5,184	5,387
2	15,763	12,341	270	12,611	1,247	1,905	761	2,654	2,943	1,187	857	2,471	6,508	6,604
3	17,161	13,388	421	13,809	1,239	2,113	1,046	1,965	3,103	941	775	1,712	9,440	9,169
4	19,480	14,945	1,131	16,076	1,371	2,033	797	2,772	3,485	1,221	-567	3,533	8,469	7,105
Personally adjusted														
	AIAN	AIAO	AIAP	AIAQ	AIAR	AIAS	AIAT	AIAU	AIAV	AIAW	AIAX	AIAY	AAUQ	AIAZ
4	12,008+	8,171+	1,235	9,406+	1,023+	1,579	437	706	2,578	1,455	518	2,372	4,897+	4,978+
1	9,961	7,007	774	7,781	950	1,230	383	1,054	2,525	1,020	272	2,175	3,187	3,076
2	11,548	8,552	820	9,372	939	1,237	382	891	2,586	953	432	2,421	4,697	4,747
3	11,530	8,563	901	9,464	843	1,223	172	927	2,471	943	290	2,368	4,821	4,939
4	12,334	9,087	972	10,059	799	1,476	526	718	2,451	1,125	-33	2,200	5,840	5,281
1	12,475	9,359	769+	10,128	866	1,481	324	868	2,589	946	415	2,523	5,549	5,640
2	13,066	9,592	1,174	10,766	869	1,431	553	1,131	2,473	1,343	678	2,602	5,517	5,642
3	14,593	10,612	1,154	11,766	905	1,922	626	1,227	2,444	1,083	571	2,693	7,146	7,091
4	14,269	10,704	1,013	11,717	911	1,641	423	1,129	2,519	1,371	-599	2,863	6,387	5,365
1	15,524	11,387	957	12,344	965	2,215	1,141	1,075	2,544	1,659	1,062	2,861	7,385	7,306
2	15,675	11,529	1,365	12,894	956	1,825	937	1,238	2,707	1,364	456	2,869	7,497	7,016
3	17,329	12,919	940	13,859	1,052	2,418	1,187	1,088	3,144+	1,260	681	3,245	8,592	8,086
4	17,746	13,185	1,266	14,451	1,064	2,231	1,525	1,901	3,209	1,436	331	3,616	7,584	6,390
1	19,441	14,262	1,244	15,506	1,244	2,691+	1,331	1,572+	3,679	2,079	1,251	3,926	8,185	8,105
2	18,697	14,665	407	15,072	1,311	2,314	1,417	1,630	3,579	1,603	966	3,640+	8,245	7,794
3	18,310	14,392	444	14,836	1,219	2,255	1,080	1,837	3,324	1,230	959	3,876	8,043	7,922
4	18,098	14,669	479	15,148	1,266	1,684	638	2,064	3,566	1,713	1,242	3,833	6,922	7,526
1	16,643	13,711	-265	13,446	1,325	1,872	664+	2,231	3,321	1,300+	578+	3,452	6,339	6,253
2	16,303	12,813	396	13,209	1,280	1,814	767	2,193	2,996	1,118	630	3,262	6,734	6,597
3	17,557	13,548	601	14,149	1,232	2,176	877	2,231	3,100	1,041	698	2,855	8,330	8,151
4	18,273	13,652	1,209	14,861	1,392	2,020	1,101	2,127	3,479	1,172	167	3,297	8,198	7,264

Source: Central Statistical Office



# 8.2 Sources and uses of capital funds of industrial and commercial companies

£ million

Identified sources of funds															Other external borrowing				
Year	Total identified sources of funds	Internal funds					Capital transfers (receipts)	Import and other credit received	UK capital issues										
		Total	Undistributed income	Net unre-mitted profits	Accruals adjustment				Total	Bank borrowing(1)	Other loans and mortgages	Ordinary shares	Debentures & preference shares	Capital issues overseas	Overseas direct investment in securities	Other overseas investment			
	AIBN	AIBO	AAAQ	AIBP	AANZ	AIBR	AIBS	AIBT	AANA	AIBV	AIBW	AIBX	AIBY	AIBZ	AIO				
1982	27,561+	16,809+	18,545+	-502	-1,234	678	331	9,743	6,562	746	1,033	245	-43	77	1,110				
1983	32,220	24,553	24,599	-861	815	664	561	6,442	1,618	711	1,872	608	-46	242	1,400				
1984	36,781	29,307	31,058	-2,260	509	544	-116	7,046+	7,075	383+	1,127	249	298	557	-2,640				
1985	43,310	31,803	31,395	-48	456	558	37	10,912	7,344	554	3,406	860	770	421	-2,440				
1986	43,774	27,548	29,601	-1,336+	-717	694+	-199+	15,731	5,069	1,091	5,176+	905+	1,419+	621	1,450				
1981	4	11,333+	4,641+	5,645+	27	-1,031	176	1,122	5,394	4,207	218	603	115	-5	250				
1982	1	6,986	1,922	2,646	-120	-604	176	298	4,590	3,362	209	217	-15	-10	112	710			
	2	6,318	4,908	5,264	80	-436	109	-436	1,737	925	215	419	-2	-19	189	1,000			
	3	6,446	4,248	4,045	88	115	115	-245	2,328	2,097	105	85	45	-7	58	-50			
	4	7,811	5,731	6,590	-550	-309	278	714	1,088	178	217	312	217	-7	-282	450			
1983	1	6,832	5,605	4,637	130	838	284	278	665	-106	129	360	255	-9	72	-300			
	2	7,266	6,224	6,268	260	-304	123	-254	1,173	-42	181	552	77	-14	59	360			
	3	9,444	7,405	7,235	-33	203	117	-415	2,337	1,195	79	717	87	-16	59	210			
	4	8,678	5,319	6,459	-1,218	78	140	952	2,267	571	322	243	189	-7	52	890			
1984	1	9,578	7,309	6,843	190	276	170	2	2,097	1,984	87	163	44	-47	80	-210			
	2	4,393	7,898	7,852	69	-23	106	-615	-2,996	290	148	429	72	-11	82	-4,000			
	3	9,543	7,947	7,876	-389	460	139	-277	1,734+	1,053	-183+	288	60	26	245	240			
	4	13,267	6,153	8,487	-2,130	-204	129	774	6,211	3,748	331	247	73	330	150	1,330			
1985	1	12,391	7,293	7,191	311	-209	213	558	4,327	2,888	283	921	170	141	342	-410			
	2	9,404	8,850	8,828	53	-31	70	-779	1,263	756	179	1,092	327	313	72	-1,470			
	3	10,210	8,279	7,745	4	530	129	-393	2,195	1,617	-197	870	274	118	-50	-430			
	4	11,305	7,381	7,631	-416	166	146	651	3,127	2,083	289	523	89	198	57	-110			
1986	1	10,023	5,911	5,184	203+	524	179	347+	3,586	2,151	225	467	209	289	94	150			
	2	6,485	5,894	6,508	96	-710	165	-672	1,098	-2,232	341	1,342	344	1,021	270	110			
	3	11,468	9,172	9,440	-271	3	183+	-474	2,587	410	-148	1,433	289	35	151	410			
	4	15,798	6,571	8,469	-1,364	-534	167	600	8,460	4,740	673	1,934+	63+	74+	106	870			

Identified uses of funds																	
Year	Total identified uses of funds	Capital transfers (payments)	Gross domestic capital formation	Increase in book value of stocks	Investment in UK company securities	Direct investment overseas securities(1)	Other investment overseas	Export and other credit given	Liquid assets					Other financial assets			Balance item
									Bank deposits notes and coin	British government securities	Other	Other public sector	Other UK domestic	Overseas			
	AIDK	AICB	AAAS	AAAT	AICC	AANU	AICD	AICE	AICF	AAOC	AICG	AICH	AICI	AICJ	AAOB		
1982	26,774+	45	15,508+	1,787	1,676	1,228	1,966	236	1,389	350	1,062	-34	5	1,556	787		
1983	33,803	180	15,828	4,241+	1,381	1,456	2,042+	1,050	4,929	380	552	-37	45	1,756	-1,583		
1984	34,479	198	19,464	4,839	3,878	1,761	-258	531+	1,423	-100	883	-10	5	1,865	2,302		
1985	40,643	168	23,487	2,582	4,625	3,764	-202	551	4,509	-410+	873	-2	29	669+	2,667		
1986		171+	24,860	2,371	3,728+	4,092+	790	1,008	11,984	-210	150+	-25+	136+				
1981	4	8,347+	25	4,048+	379	391	756	461	1,602	659	-150	191	-8	-18	11	2,986	
1982	1	5,299	-53	3,552	1,867	389	394	489	-1,054	-426	130	169	-8	-21	-129	1,687	
	2	6,818	30	3,712	883	439	264	302	655	292	160	44	-12	9	40	-500	
	3	7,000	34	3,998	-8	474	235	532	-103	461	40	666	-4	15	660	-554	
	4	7,657	34	4,246	-955	374	335	643	738	1,062	20	183	-10	2	985	154	
1983	1	6,410	44	3,609	1,508+	228	784	660	-428	-332	-50	128	-15	8	266	422	
	2	7,729	39	3,684	921	525	92	137	715	862	260	141	-11	-3	367	-463	
	3	8,504	48	3,862	1,459	323	262	536	210	1,134	170	330	-2	11	161	940	
	4	11,160	49	4,673	353	305	318	709+	553	3,265	-	-47	-9	29	962	-2,482	
1984	1	7,234	63	4,199	1,976	1,330	566	90	-554+	-566	-20	204	-3	-5	-46	2,344	
	2	6,017	47	4,609	1,290	813	376	-429	287	-1,799	140	369	-7	2	319	-1,624	
	3	8,932	45	4,856	907	475	226	-32	332	1,517	-320	7	6	8	905	611	
	4	12,296	43	5,800	666	1,260	593	113	466	2,271	100	303	-6	-	687	971	
1985	1	11,389	61	5,677	1,833	1,229	986	585	-171	452	-130	152	11	18	686	1,002	
	2	8,064	34	5,397	891	1,410	1,419	-718	91	442	-130	291	-7	-14	-1,042	1,340	
	3	11,867	36	5,894	247	1,093	798	-244	-247	2,576	-210	206	-1	25	1,694+	-1,657	
	4	9,323	37	6,519	-389	893	561	175	878	1,039	60+	224	-5	-	-669	1,982	
1986	1	8,474	53	6,020	870	746	281+	-767	-364	1,565	-240	-355	-1	1	665	1,549	
	2	10,674	39	5,854	334	1,100	757	-287	95	3,322	-110	214	-8	77+	-713	-4,189	
	3	15,422	39	6,297	270	1,019	1,542	484	574	6,684	90	302+	-5	23	-1,897	-3,954	
	4		40+	6,689	897	863+	1,512	1,360	703	413	50	-11	-11+	35			

Relationship between columns: AIBN - AIDK = AAOB  
 1. See supplementary information notes on bank borrowing and transactions in securities.

Source: Central Statistical Office



# 3 Net borrowing requirement of industrial and commercial companies

£ million

## Transactions leading to net borrowing requirement

	Financial surplus or deficit	Net unretained profits (1)	Accruals adjustment		Import and other credit received	Export and other credit given	Investment in UK company securities	Investment abroad (3)	Balancing item	Financing of net borrowing requirement					Net borrowing requirement (borrowing +) (2)
			Increase in tax balances	Other						Borrowing			Financial assets		
										Total	From banks (3)	Other	Liquid	Other	
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	
<b>Unadjusted</b>															
	AABG	AIBP	AICK	AICL	AICM	AICE	AICC	AICP	AAOB	AIBT	AANA	AICT	AICU	AICV	AICW
1	1,883+	-502	-1,154	-80	331	-236	-1,676	-3,194	-787+	9,743	6,562	3,181	-2,801	-1,527	5,415
2	5,014	-861	809+	6	561	-1,050	-1,381	-3,498+	1,583	6,442	1,618	4,824	-5,861	-1,764	-1,183
3	7,101	-2,260	385	124	-116	-531+	-3,878	-1,503	-2,302	7,046+	7,075	-29+	-2,206	-1,860	2,980+
4	5,716	-48	341	115+	37	-551	-4,625	-3,562	-2,667	10,912	7,344	3,568	-4,972+	-696+	5,244
	2,893	-1,336+	-157	-560	-199+	-1,008	-3,728+	-4,882	..	15,731	5,069	10,662	-11,924	..	..
1	1,369+	27	-503	-528	1,122	-1,602	-391	-1,217	-2,986+	5,394	4,207	1,187	-700	15	4,709
2	-2,544	-120	-1,225	621	298	1,054	-389	-883	-1,687	4,590	3,362	1,228	127	158	4,875
3	748	80	-177	-259	-436	-655	-439	-566	500	1,737	925	812	-496	-37	1,204
4	136	88	8	107	-245	103	-474	-767	554	2,328	2,097	231	-1,167	-671	490
	3,543	-550	240	-549	714	-738	-374	-978	-154	1,088	178	910	-1,265	-977	-1,154
1	-240	130	28	810	278	428	-228	-1,444	-422	665	-106	771	254	-259	660
2	1,747	260	-29	-275	-254	-715	-525	-229	463	1,173	-42	1,215	-1,263	-353	-443
3	1,983	-33	233	-30	-415	-210	-323	-798	-940	2,337	1,195	1,142	-1,634	-170	533
4	1,524	-1,218	577+	-499	952	-553	-305	-1,027+	2,482	2,267	571	1,696	-3,218	-982	-1,933
1	775	190	-526	802	2	554+	-1,330	-656	-2,344	2,097	1,984	113	382	54	2,533
2	2,012	69	265	-288	-615	-287	-813	53	1,624	-2,996	290	-3,286	1,290	-314	-2,020
3	2,207	-389	473	-13	-277	-332	-475	-194	-611	1,734+	1,053	681+	-1,204	-919	-389+
4	2,107	-2,130	173	-377	774	-466	-1,260	-706	-971	6,211	3,748	2,463	-2,674	-681	2,856
1	-167	311	-1,027	818	558	171	-1,229	-1,571	-1,002	4,327	2,888	1,439	-474	-715	3,138
2	2,576	53	127	-158	-779	-91	-1,410	-701	-1,340	1,263	756	507	-603	1,063	1,723
3	1,697	4	615	-85	-393	247	-1,093	-554	1,657	2,195	1,617	578	-2,572	-1,718+	-2,095
4	1,610	-416	626	-460+	651	-878	-893	-736	-1,982	3,127	2,083	1,044	-1,323+	674	2,478
1	-1,580	203+	-325	849	347+	364	-746	486	-1,549	3,586	2,151	1,435	-970	-665	1,951
2	446	96	-247	-463	-672	-95	-1,100	-470	4,189	1,098	-2,232	3,330	-3,426	644	-1,684
3	3,017	-271	271	-268	-474	-574	-1,019	-2,026	3,954	2,587	410	2,177	-7,076	1,879	-2,610
4	1,010	-1,364	144	-678	600	-703	-863+	-2,872	..	8,460	4,740	3,720	-452	..	..
<b>Seasonally adjusted</b>															
	AAVG	AICX	AICY	AICZ	AIDA	AIDB	AICC	AIDC	AIDD	AIDE	AIDF	AIDJ	AIDG	AICV	AIDI
1	84+	81	-763	-96	1,318	-2,128	-391	-1,119	-2,627+	5,163	4,153	1,010	463	15	5,641
2	-1,567	-111	-652	-76	299	1,025	-389	-940	-452	4,080	2,789	1,291	-1,375	158	2,863
3	241	50	-280	-8	-441	-301	-439	-570	-145	2,147	1,349	798	-217	-37	1,893
4	960	118	-172	35	-433	367	-474	-825	-451	2,474	2,136	338	-928	-671	875
	2,249	-559	-50	-58	906	-1,327	-374	-859	544	1,283	529	754	-778	-977	-472
1	1,108	91	667	214	264	374	-228	-1,488	384	-499	-1,376	877	-628	-259	-1,386
2	1,106	125	-139	-55	-246	-301	-525	-208	-496	1,909	627	1,282	-817	-353	739
3	1,951	-55	35	-62	-600	52	-323	-881	-1,875	3,112	1,776	1,336	-1,184	-170	1,758
4	849	-1,022	246+	-91	1,143	-1,175	-305	-921+	3,589	1,920	591	1,329	-3,251	-982	-2,313
1	1,827	-79	261	156	-28	489+	-1,330	-863	-1,158	1,492	873	619	-821	54	725
2	1,717	-481	122	-29	-601	141	-813	52	537	-1,722	1,063	-2,785	1,391	-314	-645
3	2,931	-506	208	-1	-460	-76	-475	-402	-1,841	2,570+	1,466	1,104+	-1,029	-919	622+
4	626	-1,194	-206	8	973	-1,085	-1,260	-290	-142	4,706	3,673	1,033	-1,455	-681	2,570
1	1,386	-80	-152	218	529	89	-1,229	-1,775	-161	3,726	1,657	2,069	-1,836	-715	1,175
2	1,993	-451	-18	37	-771	351	-1,410	-612	-2,183	2,472	1,603	869	-471	1,063	3,064
3	1,950	-121	282	-112	-574	501	-1,093	-660	359	2,997	2,087	910	-1,811	-1,718+	-532
4	387	604	229	-42+	853	-1,492	-893	-515	-682	1,717	1,997	-280	-840+	674	1,551
1	67	-86+	623	176	318+	283	-746	345	-521	2,407	503	1,904	-2,201	-665	-459
2	757	-137	-418	-126	-664	341	-1,100	-464	2,791	2,467	-1,033	3,500	-4,091	644	-980
3	1,751	-179	-108	-301	-655	-317	-1,019	-2,195	3,654	3,202	870	2,332	-5,712	1,879	-631
4	318	-934	-254	-295	802	-1,315	-863+	-2,568	..	7,230	4,402	2,828	393	..	..

Relationship between columns: 1+2+3+4+5+6+7+8+9+10+13+14=zero;  
10=11+12; 10+13+14=15.

Sources: Central Statistical Office  
Bank of England

Net inflows +/net outflows -.

- Retained in United Kingdom +/retained overseas -.
- The net borrowing requirement seasonal adjustments include day of the week adjustments; the quarterly figures, therefore, do not always sum to the annual total.



# 8.4 Selected liquid assets of industrial and commercial companies

Amount outstanding at end of period

£ million

		Deposits with monetary sector				Deposits with other financial institutions								Total identified	Bank advances
		Sterling certificates of deposit	Dollar certificates of deposit	Other sterling deposits	Other foreign currency deposits	Deposits with building societies	Market Treasury bills	Tax instruments	British government securities	Local authority temporary debt	Local authority longer-term debt				
		AIEA	AIEB	AIED	AIEE	AIEG	AIEH	ACQI	ACSA	AIEI	ADHI	AIEJ	AIEL	AIEW	
1979	4	127	219	11,323	2,772	249	279	122	783	1,500	558	260	18,192	27,728	
1980	1	172	157	9,944	3,067	237	283	86	358	1,380	632	277	16,593	29,887	
	2	354	287	10,887	2,983	232	307	106	432	1,080	515	281	17,464	32,104	
	3	588	252	11,558	3,070	234	272	150	548	1,500	520	273	18,965	33,068	
	4	487	209	13,158	3,316	227	278	163	1,113	1,700	508	266	21,425	32,867	
1981	1	623	226	12,523	4,468	246	250	145	703	1,620	574	279	21,657	33,241	
	2	1,055	475	14,175	5,253	253	305	144	1,099	1,560	607	270	25,196	33,534	
	3	792	463	15,414	6,339	278	300	182	626	1,500	600	269	26,763	36,423	
	4	362		16,249	5,958		302	178				264	26,852	38,270	
		819	485	16,871	5,068	287		161	924	1,350	493	172	26,630	38,992	
1982	1	806	348	16,516	5,728	299		172	1,095	1,480	466	164	27,074	40,013	
	2	800	479	16,421	6,088	345		142	1,151	1,640	437	152	27,655	41,793	
	3	1,017	482	16,265	6,434	335		309	1,699	1,680	368	148	28,737	43,707	
	4	698	664	17,490	7,120	378		244	1,975	1,700	259	138	30,666	45,273	
1983	1	1,023		17,379	7,449			365					31,296	46,696	
	2	1,035	683	17,398	7,511	341		363	1,931	1,650	352	123	31,387	46,880	
	3	950	589	18,448	7,193	422		367	1,917	1,910	307	112	32,215	47,176	
	4	1,087	728	19,079	7,745	652		307	1,933	2,080	290	110	34,011	48,586	
		747	898	21,086	9,481	583		217	1,915	2,080	232	101	37,340	48,939	
1984	1	876	603	20,431	9,779	649		341	1,652	2,060	284	98	36,773	50,003	
	2	867	374	21,019	8,056	623		404	1,839	2,200	276	92	35,750	52,459	
	3	1,125	170	22,346	8,838	512		352+	1,591	1,880	331	98	37,243+	53,080	
	4	525	949	24,248	10,098	486		225	2,200	1,980	276	93	41,080	57,812	
1985	1	627	541	24,844	9,674	451		252	2,343	1,850	353	106	41,041	57,874	
	2	638	516	24,885	9,484	449		308	2,393	1,720	333	103	40,829	57,947	
	3	1,292	882	26,187	9,280	458		317	2,357	1,510	342	101	42,726	59,494	
	4	776	1,044	27,148	9,496	454		182							
								169	2,619	1,570	250	101	43,627	61,169	
1986	1	903	826	28,511	9,701	476		244	2,318	1,330	207	103	44,619	62,474	
	2	1,036	895	30,985	10,476	494		214	2,491	1,220	160	102	48,073	62,332	
	3	1,923		33,709	11,020	507+		161	2,580	1,310	198	98	51,506	68,116	
	4	2,061		34,556	10,659	606		219	2,113+	1,360	176	96	51,846	70,847	

Source: Central Statistical Office



# Appropriation account of financial companies and institutions

£ million

Income						Allocation of income							
Arising in the United Kingdom						Dividends and interest payments, etc.							
Total	Gross trading profits	Rent and non-trading income			Income from abroad (net of taxes paid abroad)	Dividends, debenture and loan interest payments	Other interest payments			Profits due abroad (net of UK tax)	UK taxes on income	Balance: undistributed income	
		of the monetary sector	of building societies	Other			by the monetary sector	by building societies	Other				
<b>Unadjusted</b>													
	AIFA	AIFB	AIFC	AIFD	AIFE	AIFF	AIFG	AIFH	AIFI	AIFJ	AIFK	AIFL	AAAM
	21,741†	-4,885†	13,519†	8,335†	1,111†	3,661	1,184	7,475	7,360	222	683	978	3,839†
	22,260	-5,360	13,411	8,206	1,454	4,549	1,342	7,050†	7,014	218	625	1,191	4,820
	26,065	-6,500	14,883	10,276	1,731	5,675†	1,494†	7,370	8,888	262	727†	1,257	6,067
	34,069	-8,475	20,049	13,715	2,104	6,676	2,010	10,530	11,531	233	1,069	1,242	7,454
	35,586	-8,750	20,188	14,469	2,766	6,913	2,255	10,139	11,066†	236†	1,010	1,402†	9,478
4	5,687†	-1,300†	3,506†	1,981	534†	966	232	2,075	1,916	152	119	79	1,114†
1	5,354	-1,260	3,513	2,203	234	664	232	1,968	1,766	58	188	705	437
2	5,593	-1,220	3,477	2,036	227	1,073	383	2,039	1,884	59	186	63	979
3	5,667	-1,200	3,438	2,160†	321	948†	297	1,786	1,834	54	155	119	1,422
4	5,127	-1,205	3,091	1,936	329	976	272	1,682	1,876	51	154	91	1,001
1	5,526	-1,250	3,532	1,845	252	1,147	258	1,814†	1,535	54	169	878	818
2	5,420	-1,310	3,303	1,911	384	1,132	416	1,789	1,614	51	171	74	1,305
3	5,643	-1,370	3,346	2,202	406	1,059	346	1,701	1,767	55	144	129	1,501
4	5,671	-1,430	3,230	2,248	412	1,211	322	1,746	2,098	58	141	110	1,196
1	5,910	-1,475	3,379	2,342	372	1,292	247	1,647	2,052	61	200	916	787
2	6,087	-1,550	3,389	2,272	462	1,514	447	1,662	2,031	66	198†	74	1,609
3	6,742	-1,675	4,110	2,716	390	1,201	399†	1,969	2,062	71	166	142	1,933
4	7,326	-1,800	4,005	2,946	507	1,668	401	2,092	2,743	64	163	125	1,738
1	8,261	-1,975	5,127	3,034	355	1,720	356	2,561	2,476	64	292	790	1,722
2	8,541	-2,100	5,075	3,501	557	1,508	659	2,691	3,319	58	291	90	1,433
3	8,514	-2,200	4,906	3,633	529	1,646	497	2,659	2,859	55	243	220	1,981
4	8,753	-2,200	4,941	3,547	663	1,802	498	2,619	2,877	56	243	142	2,318
1	9,086	-2,200	5,356	3,593	561	1,776	388	2,668	3,121	58	274	920	1,657
2	8,509	-2,200	4,792	3,512	750	1,655	685	2,479	2,637	53	274	97	2,284
3	8,497	-2,175	4,776	3,541	702	1,653	608	2,409	2,591†	58†	231	213	2,387
4	9,494	-2,175	5,264	3,823	753	1,829	574	2,583	2,717	67	231	172†	3,150
<b>Seasonally adjusted</b>													
	AIFN	AIFB	AIFC	AIFU	AIFO	AIFP	AIFQ	AIFV	AIFR	AIFJ	AIFK	AIFS	AAUM
4	5,676†	-1,300†	3,506†	1,981	513†	976	267	2,011	1,757	152	119	208	1,162†
1	5,358	-1,260	3,513	2,203	265	637	275	2,009	1,918	58	188	220	690
2	5,597	-1,220	3,477	2,036	216	1,088	310	2,030	1,862	59	186	236	914
3	5,661	-1,200	3,438	2,160†	319	944†	288	1,833	1,882	54	155	253	1,196
4	5,125	-1,205	3,091	1,936	311	992	311	1,603	1,698	51	154	269	1,039
1	5,500	-1,250	3,532	1,845	289	1,084	314	1,856†	1,570†	54	169	283	1,254
2	5,442	-1,310	3,303	1,911	368	1,170	336	1,784	1,594	51	171	295	1,211
3	5,641	-1,370	3,346	2,202	407	1,056	331	1,743	1,880	55	144	303	1,185
4	5,677	-1,430	3,230	2,248	390	1,239	361	1,667	1,970	58	141	310	1,170
1	5,958	-1,475	3,379	2,342	423	1,289	304	1,681	2,127	61	200	313	1,272
2	6,071	-1,550	3,389	2,272	445	1,515	358	1,662	1,977	66	198†	315	1,495
3	6,748	-1,675	4,110	2,716	394	1,203	383†	2,019	2,279	71	166	315	1,515
4	7,288	-1,800	4,005	2,946	469	1,668	449	2,008	2,505	64	163	314	1,785
1	8,342	-1,975	5,127	3,034	429	1,727	437	2,634	2,607	64	292	313	1,995
2	8,510	-2,100	5,075	3,501	526	1,508	530	2,681	3,044	58	291	311	1,595
3	8,509	-2,200	4,906	3,633	534	1,636	486	2,595	3,008	55	243	310	1,812
4	8,708	-2,200	4,941	3,547	615	1,805	557	2,620	2,872	56	243	308	2,052
1	9,183	-2,200	5,356	3,593	656	1,778	474	2,724	3,115	58	274	320†	2,218
2	8,466	-2,200	4,792	3,512	706	1,656	556	2,485	2,611	53	274	340	2,147
3	8,508	-2,175	4,776	3,541	707	1,659	586	2,425	2,628	58†	231	360	2,220
4	9,429	-2,175	5,264	3,823	697	1,820	639	2,505	2,712	67	231	382	2,893

Source: Central Statistical Office



# 8.6 Liquidity of large (1) industrial and commercial companies

Estimated current assets and liabilities outstanding at end of period

£ million

		Unadjusted			Seasonally adjusted			Liquidity ratio per cent				
		Total current assets	Total current liabilities	Long-term borrowing from UK monetary sector institutions	Total current assets	Total current liabilities	Net current assets	All large companies	Manufacturing companies	Non-manufacturing companies		
										Total	Oil(2)	Other
		AJSA	AJSB	AJSC	AJSD	AJSE	AJSF	AJSG	AJSH	AJSI	AJSJ	AJSK
1980	3	10,112	12,968		10,270	12,949	-2,679	79	55	118		
	4	12,391	13,296		12,446	13,402	-996	93	61	141		
1981	1	10,959	13,934		11,526	13,480	-1,955	86	60	127		
	2	13,380	13,936		13,039	13,346	-307	98	71	138		
	3	13,059	12,735		13,368	12,826	542	104	81	136		
	4	13,141	13,900		13,196	14,006	-810	94	78	117		
1982	1	14,116	16,583		14,443	16,210	-1,767	89	80	101		
	2	13,672	16,952		13,585	16,245	-2,660	84	81	87		
	3	12,450	17,102		12,791	17,341	-4,550	74	65	83		
	4	13,835	16,245		13,890	16,351	-2,461	85	77	93		
1983	1	14,609	15,334	10,896	14,761	15,028	-267	98	94	103	81	112
	2	15,241	14,724	11,030	15,176	14,210	966	107	97	119	110	121
	3	15,874	13,229	11,151	16,071	13,477	2,594	119	109	134	145	131
	4	17,185	14,869	10,326	17,241	14,975	2,265	115	107	125	208	110
1984	1	17,370	15,420	10,412	17,830	15,552	2,278	115	105	126	223	109
	2	18,608	17,766	10,326	18,556	17,345	1,212	107	94	122	180	108
	3	19,325	17,600	10,670	19,673	17,969	1,704	109	91	132	158	124
	4	19,478	19,035	11,122	19,534	19,141	392	102	79	132	149	127
1985	1	18,010	20,020	11,524	18,519	20,295	-1,776	91	67	125	162	115
	2	19,607	20,461	11,259	19,213	19,954	-741	96	69	134	195	117
	3	19,924	20,271	11,036	20,067	20,716	-649	97	65	142	199	127
	4	19,491	19,888	11,417	19,546	19,994	-449	98	72	133	182	120
1986	1	21,329	22,579	11,816	21,995	23,092	-1,096	95	77	118	138	111
	2	22,719	23,337	11,698	22,621	22,820	-199	99	85	119	136	115
	3	26,178	24,469	12,434	26,408	25,052	1,356	105	80	149	196	138
	4	24,051	26,373	11,519	24,106	26,479	-2,373	91	71	121	186	110

Current assets: unadjusted

Current liabilities: unadjusted

Held in UK

		Deposits with monetary sector institutions banks & LDTs (3) & bank bills							Other commercial paper and loans to companies		Negotiable certificates of deposit sterling and foreign currency			British government securities		Local authority debt	Tax instruments	Notes, coins & Treasury bills (4)		Assets held overseas	Advances & loans from UK monetary sector institutions (banks & LDTs(3))		Other borrowing from UK sources	Borrowing from overseas
		AJSL	AJSM	AJSN	AJSO	AJSP	AJSQ	AJSR	AJSS	AJST	AJSU	AJSV												
1983	2	8,580	676	620	1,506	215	2,073	292	1,280	11,859	825	2,040												
	3	9,154	511	975	1,641	216	2,014	324	1,038	10,887	455	1,887												
	4	10,159	720	886	1,637	350	1,972	383	1,078	12,311	471	2,087												
		9,929	735	861	1,885	395	1,872	386	1,123	12,109	632	2,128												
1984	1	9,718	1,030	670	1,870	345	1,586	435	1,717	12,343	691	2,386												
	2	10,143	952	1,103	1,998	300	1,661	463	1,987	14,150	763	2,854												
	3	10,786	990	1,315	1,705	373	1,674	450	2,030	13,332	1,256	3,012												
	4	11,990	852	722	1,805	399	2,086	619	1,009	14,621	875	3,539												
		12,084	689	788	1,836	487	2,078	621	899	14,378	862	3,795												
1985	1	10,865	869	669	1,687	287	2,095	600	938	15,074	856	4,090												
	2	11,966	1,127	806	1,571	174	2,076	579	1,307	15,449	904	4,108												
	3	12,039	1,313	891	1,372	166	2,128	753	1,262	15,173	903	4,195												
	4	11,630	1,273	835	1,429	213	2,004	764	1,342	13,567	964	5,358												
		10,999	1,314	774	1,421	212	1,957	520	2,293	13,096	944	5,848												
1986	1	12,421	978	1,056	1,209	100	1,531	455	3,578	14,716	1,169	6,694												
	2	13,248	911	1,129	1,111	90	1,945	441	3,844	15,961	904	6,472												
	3	15,168	869	1,569	1,195	74	1,901	375	5,026	15,680	1,416	7,372												
	4	14,618	777	1,528	1,238	91	1,616	519	3,664	18,210	1,139	7,023												

Source: Department of Trade and Industry

1. Companies with capital employed of more than £21.8m at end 1982 plus former public corporations which had become part of the company sector by the end of 1984
2. Companies classified to class 13 (exploration and extraction) class 14 (processing of mineral oil) and part of group 612 (petroleum distribution) of the 1980 SIC
3. Licenced deposit takers.
4. The bulk of this heading is notes and coin, but the total is incomplete as some respondents cannot give these data.



# .7 Transactions in UK company securities

£ million

	Public sector		Monetary sector		Other financial institutions		Industrial and commercial companies		Personal sector	Overseas sector
	Central government	Public corporations	Capital issues	Other transactions	Capital issues	Other transactions	Capital issues	Other transactions		
	AAD1	AAFT	AKAC	AKAD	AGQH	AKAF	AKAG	AKAH	AAPV	AARU
	-60	21	-1,107	389	5	3,210+	-1,235	1,599	-3,261+	439
	-505	-44	-1,108	1,241	-128	2,722	-2,434	1,139	-2,354	1,471
	-2,431	-151	-1,354	1,104	-274	3,966	-1,674	3,321	-4,063	1,556
	-2,344	5	-6,099	3,328	-1,678	7,192	-5,036	4,204	-4,225	4,653
	-3,559+	-10+	-1,955+	5,106	-5,677	7,253	-7,500+	3,107+	-3,004	6,239
4	-63	15	-226	145	-4	576	-713	141	-219	348
1	-130	5	-180	211	2	674+	-192	277	-821+	154
2	-	8	-144	-135	3	944	-398	250	-748	220
3	25	6	-423	238	20	761	-123	416	-1,035	115
4	45	2	-360	75	-20	831	-522	656	-657	-50
1	48	-33	-145	376	11	702	-606	156	-829	320
2	-293	-21	-588	51	-67	697	-615	466	-206	576
3	-245	3	-207	446	-29	845	-788	264	-615	326
4	-15	7	-168	368	-43	478	-425	253	-704	249
1	-492	4	-190	571	4	657	-160	1,250	-1,619	-25
2	-54	-90	-373	183	-79	922	-490	731	-1,062	312
3	-390	-188	-414	135	-106	1,101	-374	230	-711	717
4	-1,495	123	-377	215	-93	1,286	-650	1,110	-671	552
1	-44	7	-200	23	-226	1,110	-1,232	887	-1,273	948
2	-1,378	-15	-2,263	650	-54	2,107	-1,732	1,338	-50	1,397
3	-406	-2	-2,001	783	-132	2,041	-1,262	1,143	-775	611
4	-516	15	-1,635	1,872	-1,266	1,934	-810	836	-2,127	1,697
1	-466	4	-442	1,002	-603	397	-965	652	-848	1,269
2	-1,091	-1	-835	1,231	-1,724	3,644	-2,707	830	-603	1,256
3	-2	5	-423	2,023	-3,160	2,362	-1,757	868	-1,561	1,645
4	-2,000+	-18+	-255+	850	-190	850	-2,071+	757+	8	2,069

Source: Central Statistical Office



## 8.8 Acquisitions and mergers by industrial and commercial companies Within the United Kingdom

Expenditure: £ million

		Number of companies acquired	Total	Cash	Ordinary shares	Preference shares and loan stock
		AIHA	AIHB	AIHC	AIHD	AIHE
1982		463	2,206	1,282	701	223
1983		447	2,344	1,026	1,261	57
1984		568	5,475	2,946	1,837	690
1985		474	7,090	2,857	3,708	525
1986		695	13,534	2,423	8,642	2,472
1982	4	119	569	467	73	29
1983	1	95	288	152	116	20
	2	111	1,079	429	634	16
	3	93	545	237	291	17
	4	148	432	208	220	4
1984	1	141	1,832	922	323	587
	2	153	722	469	244	8
	3	97	1,066	567	485	13
	4	177	1,855	988	785	82
1985	1	104	1,982	817	820	345
	2	100	1,900	921	949	30
	3	148	2,222	676	1,454	92
	4	122	986	443	485	58
1986	1	108	2,092	340	1,730	22
	2	128	6,379	627	4,023	1,730
	3	207	2,831	736	1,499	597
	4	252	2,232	720	1,390	123

Source: Department of Trade and Industry

## 8.9 Insolvencies in England and Wales

Numbers

Bankruptcies					Company liquidations						
Unadjusted				Seasonally adjusted	Unadjusted			Seasonally adjusted			
Total	Receiving orders	Adminis- tration orders	Deeds of arrangement	Total	Total	Compulsory	Creditors' voluntary	Total	Compulsory	Creditors' voluntary	
	AIHK	AIHL	AIHM	AIHO	AIHP	AIHQ	AIHR	AIHS	AIHT	AIHU	AIHV
1982	5,700	5,640	14	46		12,067	3,745	8,322			
1983	7,032	6,964	17	51		13,406	4,807	8,599			
1984	8,229	8,169	9	51		13,721	5,260	8,461			
1985	6,776	6,713	15	48		14,898	5,761	9,137			
1986	7,126	7,055	9	62		14,405	5,204	9,201			
1983	4	1,928	1,918	10	1,892	3,864	1,827	2,037	3,535	1,309	2,226
1984	1	2,284	2,273	11	2,079	3,597	1,363	2,234	3,264	1,156	2,108
	2	2,123	2,115	8	2,109	3,469	1,303	2,166	3,329	1,217	2,112
	3	1,838	1,823	15	2,105	2,721	749	1,972	3,578	1,583	1,995
	4	1,984	1,967	17	1,936	3,934	1,845	2,089	3,550	1,304	2,246
1985	1	1,875	1,861	14	1,704	3,671	1,439	2,232	3,420	1,319	2,101
	2	1,598	1,586	12	1,588	4,075	1,616	2,459	3,995	1,606	2,389
	3	1,542	1,534	8	1,742	2,987	709	2,278	3,641	1,346	2,295
	4	1,761	1,747	14	1,742	4,165	1,997	2,168	3,842	1,490	2,352
1986	1	1,832	1,823	9	1,722	3,520	1,421	2,099	3,403	1,362	2,041
	2	1,912	1,897	15	1,839	3,937	1,432	2,505	3,744	1,400	2,344
	3	1,612	1,590	22	1,822	3,036	608	2,428	3,555	1,126	2,429
	4	1,770	1,754	16	1,747	3,912	1,743	2,169	3,691	1,304	2,387
1987	Jan	575	575			1,443	570	873			
	Feb	605	602	3		789	275	514			

Source: Department of Trade and Industry



# Section 9: Personal sector

## 1 Personal income, expenditure and saving

£ million

	Personal income before tax					Deductions from personal income				Consumers' expenditure			
	Total	Wages, salaries and forces' pay	Employers' contributions	Current grants from general government	Other personal income	UK taxes on income (payments)	Social security contributions	Other current transfers	Total personal disposable income	Total	Of which: Durable goods	Balance: personal saving	Saving ratio
Unjusted													
	AIIA	AIIJA	AIID	AIIIE	AIIIF	AIIIG	AIIIH	AIIJC	AIIJ	AIIK	AIIIL	AAAU	AIIIM
	243,214+	136,792+	21,634+	36,465	48,323+	31,494	18,106	1,478	192,136+	167,382+	15,342+	24,754+	12.9
	262,021	146,619	23,439	39,655+	52,308	32,909	20,808+	1,677	206,627	182,600	17,880	24,027	11.6
	281,368	156,245	24,150	42,698	58,275	34,879+	22,302	1,830+	222,357	195,341	18,639	27,016	12.1+
	305,113	169,865	25,702	46,378	63,168	38,284	24,263	1,857	240,709	213,235	21,038	27,474	11.4
	329,622	183,954	26,947	49,930	68,791	41,504	25,842	1,998	260,278	231,632	23,319	28,646	11.0
4	57,492+	33,033+	5,346+	8,214	10,899+	7,565	4,223	353	45,351+	41,303+	3,270+	4,048+	8.9+
1	59,312	33,090	5,295	8,852	12,075	8,082	4,167	373	46,690	38,911	3,825	7,779	16.7
2	59,997	33,998	5,403	8,911	11,685	7,411	4,602	363	47,621	40,398	3,452	7,223	15.2
3	61,553	34,640	5,430	8,993	12,490	7,951	4,614	368	48,620	42,684	4,186	5,936	12.2
4	62,352	35,064	5,506	9,709	12,073	8,050	4,723	374	49,205	45,389	3,879	3,816	7.8
1	63,162	35,457	5,589	9,632	12,484	8,532	4,804	398	49,428	42,813	4,665	6,615	13.4
2	64,519	36,280	5,863	9,774	12,602	7,571	5,248	410	51,290	44,016	4,052	7,274	14.2
3	66,528	37,094	5,964	10,036+	13,434	8,333	5,338	430	52,427	46,763	4,887	5,664	10.8
4	67,812	37,788	6,023	10,213	13,788	8,473	5,418+	439	53,482	49,008	4,276	4,474	8.4
1	67,923	37,718	5,919	10,540	13,746	8,821	5,361	454	53,287	45,857	4,811	7,430	13.9
2	69,038	38,481	5,983	10,530	14,044	8,185+	5,525	460	54,868	47,729	4,456	7,139	13.0
3	70,075	39,336	6,047	10,600	14,092	8,598	5,625	466+	55,386	49,170	4,773	6,216	11.2
4	74,332	40,710	6,201	11,028	16,393	9,275	5,791	450	58,816	52,585	4,599	6,231	10.6
1	73,065	40,797	6,166	11,298	14,804	9,251	5,757	461	57,596	49,878	5,285	7,718	13.4
2	75,433	41,995	6,386	11,416	15,636	8,976	6,080	465	59,912	51,341	4,786	8,571	14.3
3	77,009	43,140	6,536	11,648	15,685	9,813	6,220	466	60,510	54,277	5,823	6,233	10.3
4	79,606	43,933	6,614	12,016	17,043	10,244	6,206	465	62,691	57,739	5,144	4,952	7.9
1	79,202	44,186	6,566	12,277	16,173	10,001	6,177	500	62,524	54,273	5,702	8,251	13.2
2	81,877	45,509	6,699	12,393	17,276	9,885	6,425	495	65,072	56,070	5,415	9,002	13.8
3	83,463	46,522	6,793	12,589	17,559	10,538	6,561	504	65,860	59,332	6,484	6,528	9.9
4	85,080	47,737	6,889	12,671	17,783	11,080	6,679	499	66,822	61,957	5,718	4,865	7.3
Personally adjusted													
	AIIQ	AIIJB	AIIIR	AIIIS	AIIIT	AIIIU	AIIIV	AIIJC	AIIW	AIIIX	AIIY	AAUU	AIIIZ
1	57,565+	32,886+	5,317+	8,234	11,128+	7,421	4,203	353	45,588+	39,723+	3,585+	5,865+	12.9+
2	59,454	33,460	5,354	8,699	11,941	7,841	4,212	373	47,028	40,286	3,520	6,742	14.3
3	60,679	34,035	5,412	8,934	12,298	7,827	4,608	363	47,881	41,188	3,660	6,693	14.0
4	60,828	34,401	5,395	9,149	11,883	7,914	4,586	368	47,960	42,343	3,965	5,617	11.7
4	62,253	34,896	5,473	9,683	12,201	7,912	4,700	374	49,267	43,565	4,197	5,702	11.6
1	63,302	35,814	5,647	9,540	12,301	8,304	4,851	398	49,749	44,275	4,342	5,474	11.0
2	64,983	36,331	5,875	9,768	13,009	7,999	5,258	410	51,316	45,011	4,336	6,305	12.3
3	66,217	36,867	5,932	10,171+	13,247	8,297	5,309	430	52,181	46,336	4,610	5,845	11.2
4	67,519	37,607	5,985	10,176	13,751	8,309	5,390+	439	53,381	46,978	4,592	6,403	12.0
1	68,319	38,058	5,977	10,314	13,970	8,651	5,411	454	53,803	47,510	4,524	6,293	11.7
2	69,281	38,550	5,996	10,573	14,162	8,609+	5,536	460	54,676	48,703	4,740	5,973	10.9
3	69,918	39,120	6,016	10,772	14,010	8,510	5,596	466+	55,346	48,894	4,543	6,452	11.7
4	73,850	40,517	6,161	11,039	16,133	9,109	5,759	450	58,532	50,234	4,832	8,298	14.2
1	73,685	41,139	6,224	11,152	15,170	9,181	5,810	461	58,233	51,679	5,015	6,554	11.3
2	75,412	42,085	6,401	11,450	15,476	9,320	6,092	465	59,535	52,373	5,090	7,162	12.0
3	76,883	42,922	6,505	11,787	15,669	9,797	6,189	466	60,431	54,040	5,478	6,391	10.6
4	79,133	43,719	6,572	11,989	16,853	9,986	6,172	465	62,510	55,143	5,455	7,367	11.8
1	80,337	44,550	6,627	12,265	16,895	10,068	6,233	500	63,536	56,270	5,432	7,266	11.4
2	81,642	45,610	6,715	12,387	16,930	10,106	6,438	495	64,603	57,259	5,748	7,344	11.4
3	83,057	46,292	6,761	12,578	17,426	10,524	6,528	504	65,501	58,841	6,093	6,660	10.2
4	84,586	47,502	6,844	12,700	17,540	10,806	6,643	499	66,638	59,262	6,046	7,376	11.1

Source: Central Statistical Office.



# 9.2 Sources and uses of funds of the personal sector

£ million

## Identified sources of funds

	Total identified sources of funds	Borrowing												Balancing item
		Saving	Capital transfers	Total borrowing	Bank borrowing (1)	Credit extended by retailers	Loans for house purchase					Other loans and mortgages	Accruals adjustment	
							Local authorities	Other public sector	Banks	Building societies	Other			
	AIKF	AAAU	AIJO	AIJP	AAQJ	AAPP	AAEO	AIJT	AAJT	AAQG	AAMO	AIJX	AAPZ	AAQB
1982	45,455+	24,754+	1,765	19,536	4,989	133	555	351	5,078	8,133	6	291	-600	1,309+
1983	46,648	24,027	2,599	20,313	4,893	136	-306	21	3,531	10,904	326	808	-291	-1,490
1984	51,398	27,016	3,019	22,017	4,181	116	-195	-43	2,043	14,530	633	752	-654+	-2,337
1985	56,476	27,474	2,393	27,450	6,945	202	-465	62	4,093	14,627	551	1,435	-841	-1,156
1986	62,395	28,646	2,172+	32,358+	6,305	48+	-483	92+	5,284	18,959+	1,579+	574+	-781	-2,299
1981	4	8,540+	4,048+	366	4,373	912	172	160	892	1,296	42	809	-247	-1,999+
1982	1	11,506	7,779	485	3,681	1,098	-40	224	89	1,078	1,295	7	-70	-439
	2	12,393	7,223	351	4,641	1,374	-19	150	88	1,289	2,016	2	-259	178
	3	11,210	5,936	417	5,362	1,585	20	117	87	1,508	2,135	-2	-88	-505
	4	10,346	3,816	512	5,852	932	172	64	87	1,203	2,687	-1	708	166
1983	1	12,139	6,615	593	4,867	945	23	-76	87	848	2,786	-16	270	64
	2	12,937	7,274	507	5,026	1,670	-41	-86	-22	997	2,793	25	-310	130
	3	10,901	5,664	666	5,054	1,374	1	-93	-22	1,051	2,573	71	99	-483
	4	10,671	4,474	833	5,366	904	153	-51	-22	635	2,752	246	749	-2
1984	1	12,780	7,430	996	4,526	687	-35	-34	-22	438	3,003	116	373	-172
	2	13,859	7,139	666	6,029	1,448	-76	-39	-7	472	4,046	245	-60	25
	3	12,096	6,216	630	5,830	1,322	20	-64	-7	469	4,098	79	-87	-580
	4	12,663	6,231	727	5,632	724	207	-58	-7	664	3,383	193	526	73+
1985	1	14,081	7,718	709	5,896	1,618	-12	-183	-8	518	3,161	187	615	-242
	2	14,928	8,571	531	6,114	1,800	-58	-100	23	789	3,741	104	-185	-288
	3	13,263	6,233	603	7,072	1,832	28	-78	24	1,624	3,539	90	13	-645
	4	14,204	4,952	550	8,368	1,695	244	-104	23	1,162	4,186	170	992	334
1986	1	14,750	8,251	649	6,206+	1,370	-15	-119	23	584	3,790	141	432+	-356
	2	18,020	9,002	490+	8,536	2,875	-111	-94	23	1,147	4,913	348	-565	-8
	3	15,987	6,528	532	9,547	1,112	87	-135	23	1,913	5,609	638	300	-620
	4	13,638	4,865	501	8,069	948	87+	-135	23+	1,640	4,647+	452+	407	203

## Identified uses of funds

	Total identified uses of funds	Liquid assets											Life assurance and pension funds	
		Capital transfers	Investment in fixed assets and stocks	Notes and coins	National savings	Tax instruments	Local authority temporary debt	Deposits with banks	Deposits with building societies	Deposits with other financial institutions	British government securities	Other public sector debt		Company securities etc. (1)
	AIJN	AIKA	AIKB	AAPB	AAPD	AAPE	AAQC	AAQI	AAPL	AAPM	AAPC	AIKD	AIKE	AAPX
1982	44,146+	1,197	12,301+	648	3,522	18	-329	3,788	10,294	-	1,086+	464	-3,104+	14,261
1983	48,138	1,306	14,984	561	2,911	24	8	3,222	10,250	-	1,447	-393+	-1,561	15,379
1984	53,735	1,447	15,838	185	3,317	22	55	3,318	13,249	-	2,104	-262	-2,781	17,243
1985	57,631	1,798	16,884	489	2,462	10	148	5,139	13,314	-	1,819	-840	-1,621	18,029
1986	64,694	2,023+	19,757	254	2,510+	43+	-207+	8,418+	11,943+	-	3,287	-944	-1,130	18,740+
1981	4	10,539+	306	2,660	270	890	6	59	302	1,591	-12	1,055	268	-110
1982	1	9,737	352	2,633+	-122	1,314	-2	-284	526	1,772	-	170+	146	-773+
	2	11,202	275	3,029	103	394	-	199	2,220	2,520	-	58	-24	-641
	3	11,022	241	3,136	52	697	13	48	526	2,693	-	1,008	65	-1,116
	4	12,185	329	3,503	615	1,117	7	-292	516	3,309	-	-150	277	-574
1983	1	11,746	385	3,288	284	710	-2	216	2,501	1,825	-	-511	-231	-933
	2	11,965	299	3,750	-349	623	1	-80	1,804	1,936	-	277	55	264
	3	11,658	269	3,963	410	690	10	259	-273	2,527	-	1,208	-356+	-575
	4	12,769	353	3,983	216	888	15	-387	-810	3,962	-	473	139	-317
1984	1	12,222	457	3,651	71	913	12	64	92	3,426	-	256	-172	-946
	2	14,062	331	3,985	196	581	2	222	2,151	3,106	-	-28	261	-1,058
	3	13,047	256	4,176	-2	1,097	2	132	60	2,552	-	1,482	-219	-524
	4	14,404	403	4,026	-80	726	6	-363	1,015	4,165	-	394	-132	-253
1985	1	14,694	500	3,852	411	690	-9	181	1,186	2,629	-	1,814	-210	-504
	2	15,671	373	4,258	-123	721	7	319	2,468	3,338	-	-166	-417	220
	3	13,778	382	4,306	-282	600	-	-89	1,032	2,983	-	693	-252	-186
	4	13,488	543	4,468	483	451	12	-263	453	4,364	-	-522	39	-1,151
1986	1	16,268	594	4,172	25	272	-11	-124+	3,398	3,595	-	410	31	-543
	2	17,859	471	4,773	-187	634	-1	-226	4,218	2,851	-	780	-651	251
	3	13,012	358	5,503	-72	832	16	123	985+	1,146+	-	243	-125	-739
	4	17,555	600+	5,309	488	772+	39+	20	-183	4,351	-	1,854	-199	-99

Relationship between columns: AIKF - AIJN = AAQB

1. See supplementary information notes on bank borrowing and transactions in securities.

Source: Central Statistical Office



# 3 Consumer credit and other personal sector borrowing

£ million

Consumer credit				Other borrowing							Total borrowing
Total		Monetary sector (1)			Non-Monetary sector			Loans for house purchase	Monetary sector	Other	
Unadjusted	Seasonally adjusted	Total	of which: credit card lending	Trustee saving banks	Insurance companies	Retailers					
Amount outstanding at end of period											
AILA		AILB	AILI	AILC	AGRJ	AILE	AILF	AILG	AILH		
16,030		12,602	2,020		1,317	317	1,794	76,325	12,501		
18,933		14,804	2,592		1,842	357	1,930	91,405	14,798		
22,348†		17,415	3,199		2,204	683†	2,046	108,373	16,486		
26,160		20,352	4,052		2,815	745	2,248	127,358	20,186		
		23,804			3,758	804		152,181†	20,203		
Transactions											
AIKL	AIKM	AIKN	AIKP	AIKO	AGSJ	AIKQ	AAPP	AAPR	AIKR	AIKS	AIJP
2,621		2,344			125	19	133	14,123	2,645	147	19,536
3,284		2,583	571		525	40	136	14,476	2,310	243	20,313
3,094		2,604	607		362	12	116	16,968	1,577	378	22,017
3,929		3,054	853		611	62	202	18,868	3,891	762	27,450
4,630†	4,630†	3,629	519†	-	894	59†	48†	25,431†	2,676	-379†	32,358†
4	734	610	467	9	78	8	172	2,480	445	714	4,373
1	243	525	316		-38	5	-40	2,693	782	-37	3,681
2	551	515	564		1	5	-19	3,545	810	-265	4,641
3	845	737	772		49	4	20	3,845	813	-141	5,362
4	982	844	692		113	5	172	4,040	240	590	5,852
3	464	776	361	-2	76	4	23	3,629	584	190	4,867
2	849	828	812	162	68	10	-41	3,707	858	-388	5,026
3	972	829	802	174	158	11	1	3,580	572	-70	5,054
4	999	851	608	237	223	15	153	3,560	296	511	5,366
4	438	771	307	-51	163	3	-35	3,501	380	207	4,526
2	988	974	965	175	94	5	-76	4,717	483	-159	6,029
3	770	604	696	147	51	3	20	4,575	626	-141	5,830
4	898	745	636	336	54	1	207	4,175	88	471	5,632
5	506	852	427	-46	77	14	-12	3,675	1,191	524	5,896
2	999	981	836	246	207	14	-58	4,557	964	-406	6,114
3	1,299	1,124	1,031	217	223	17	28	5,199	801	-227	7,072
4	1,125	972	760	436	104	17	244	5,437	935	871	8,368
6	628	977	455	-85	185	3	-15	4,419	915	244†	6,206†
2	1,216	1,198	1,161	293	152	14	-111	6,337	1,714	-731	8,536
3	1,687	1,508	1,326	311	260	14	87	8,048	-214	26	9,547
4	1,099†	947†	687		297	28†	87†	6,627†	261	82	8,069

1. Up to 1981 includes consumer credit companies recognised as banks.  
From 1982 includes consumer credit companies licensed to take deposits.

Source: Central Statistical Office.



# 9.4 Loans for house purchase

£ million

	Total	Building societies			Trustee savings banks	Insurance companies and pension funds	Miscellaneous financial institutions	Monetary sector	Local authorities	Other public sector
		Total	Annuity	Endowment						
Amounts outstanding at 31 December										
	AKGA	AHIF	AKGB	AKGC	AKGG	AKGE	AKHD	AKGF	AKGD	AKGH
1984	108,473	82,686	38,790	43,896		2,591	620	16,888	4,134	1,554
1985	127,542	97,397	44,286	53,111		2,791	971	21,098	3,669	1,616
1986	152,478†	116,469†				3,014†	2,327†	25,774	3,186	1,708†
Net advances										
	AKGI	AAMN	AKGJ	AKGK	AKGO	AKGM	AKHE	AAJT	AAEO	AIJT
1982	14,137	8,147	5,214	2,933		6		5,078	555	351
1983	14,500	10,928	-2,309	13,237		128	200	3,531	-306	21
1984	17,010	14,572	2,561	12,011		254	379	2,043	-195	-43
1985	18,952	14,711	5,496†	9,215†		200	351	4,093	-465	62
1986	25,544†	19,072†				223†	1,356†	5,284	-483	92†
1981 4	2,483	1,299			29	13		892	160	90
1982 1	2,696	1,298				7		1,078	224	89
2	3,548	2,019				2		1,289	150	88
3	3,849	2,139				-2		1,508	117	87
4	4,044	2,691				-1		1,203	64	87
1983 1	3,636	2,793				-16		848	-76	87
2	3,713	2,799				25		997	-86	-22
3	3,586	2,579				71		1,051	-93	-22
4	3,565	2,757				46	200	635	-51	-22
1984 1	3,505	3,007				58	58	438	-34	-22
2	4,723	4,052				90	155	472	-39	-7
3	4,588	4,111				59	20	469	-64	-7
4	4,194	3,402				47	146	664	-58	-7
1985 1	3,688	3,174				33	154	518	-183	-8
2	4,574	3,758				55	49	789	-100	23
3	5,225	3,565				71	19	1,624	-78	24
4	5,465	4,214				41	129	1,162	-104	23
1986 1	4,443	3,814				50	91	584	-119	23
2	6,360	4,936				64	284	1,147	-94	23
3	8,092	5,653				18	620	1,913	-135	23
4	6,649†	4,669†				91†	361†	1,640	-135	23†

## Advances

## Repayments of principal

	Total	Building societies				Insurance companies and pension funds					
		Building societies	Insurance companies and pension funds	Local authorities	Total	Total	Regular repayments	Repayments on redemption	Other lump sum	Insurance companies and pension funds	Local authorities
	AKGQ	AHLF	AKGT	AKGS	AKGU	AHHH	AKGW	AKGX	AKGY	AKHA	AKGZ
1982	16,768	15,339	383	1,046	8,060	7,192	2,092	4,743	357	377	491
1983	20,371	19,263	579	529	9,623	8,335	2,177	5,770	388	453	835
1984	25,068	24,034	605	429	10,437	9,462	2,077	6,854	531	351	624
1985	27,414	26,491	648	275	12,968	11,780	2,679	8,345	756	448	740
1986	37,631†	36,619	847†	165	18,819†	17,547	3,308†	13,460†	779†	624†	648
1981 4	3,155	2,817	90	248	1,683	1,518	340	1,115	63	77	88
1982 1	2,953	2,556	69	328	1,424	1,258	283	894	81	62	104
2	4,146	3,796	93	257	1,975	1,777	407	1,274	96	91	107
3	4,505	4,149	114	242	2,251	2,010	837	1,103	70	116	125
4	5,164	4,838	107	219	2,410	2,147	565	1,472	110	108	155
1983 1	5,032	4,769	92	171	2,331	1,976	449	1,466	61	108	247
2	5,154	4,903	134	117	2,416	2,104	637	1,369	98	109	203
3	5,019	4,719	183	117	2,462	2,140	534	1,494	112	112	210
4	5,166	4,872	170	124	2,414	2,115	557	1,441	117	124	175
1984 1	5,218	4,932	137	149	2,187	1,925	444	1,367	114	79	183
2	6,698	6,442	147	109	2,595	2,390	569	1,669	152	57	148
3	6,946	6,689	165	92	2,840	2,578	428	1,999	151	106	156
4	6,206	5,971	156	79	2,815	2,569	636	1,819	114	109	137
1985 1	5,638	5,407	135	96	2,614	2,233	519	1,559	155	102	279
2	6,713	6,492	160	61	3,000	2,734	618	1,948	168	105	161
3	7,120	6,867	190	63	3,562	3,302	699	2,335	268	119	141
4	7,943	7,725	163	55	3,792	3,511	843	2,503	165	122	159
1986 1	6,979	6,760	161	58	3,234	2,946	683	2,116	147	111	177
2	9,603	9,359	207	37	4,697	4,423	817	3,415	191	143	131
3	11,204	10,958	211	35	5,668	5,305	956†	4,132	217†	193	170
4	9,845†	9,542	268†	35	5,220†	4,873	852	3,797†	224	177†	170

Sources: Bank of England  
British Insurance Association  
Building Societies' Association  
Central Statistical Office



# 5 Selected liquid assets of the personal sector

Amount outstanding at end of period

£ million

National savings					Deposits with monetary sector			Deposits with OFIs			Total identified	Bank borrowing
Certifi- cates bonds and SAYE	Ordinary and investment accounts	Tax instruments	Local authority temporary debt	Sterling		Foreign currencies	Savings banks	Building societies	Other			
				Sight	Time							
	AILN	AILO	ACSB	ADHJ	AEDO	AEDP	AEDL	AILP	AILQ	AILR	AILX	AILY
19	7,725	3,508	36	233	12,010	12,164	315	4,463	36,609	84	77,147	10,566
4												
19	8,233	3,514	37	250	12,265	12,634	355	4,779	37,834	94	79,995	11,132
1	8,459	3,471	52	265	12,719	13,861	394	4,997	39,284	101	83,603	12,248
2	8,627	3,421	60	265	13,425	15,018	360	5,232	40,729	119	87,256	13,049
3	8,892	1,833	65	307	13,209	17,148	485	6,896	42,442	157	91,434	13,865
4												
19	9,323	1,821	60	302	13,346	18,049	520	7,108	43,672	184	94,385	14,552
1	9,601	1,794	63	316	13,650	20,225	580	7,249	45,351	210	99,039	15,742
2	9,815	1,781	60	298	13,878	21,199	618	7,437	47,173	215	102,474	16,709
3	10,361	1,740	62	321	13,920	22,678	809	7,652	49,617	210	107,370	17,312
4												
19	11,195	4,043	58	305	14,817	22,565	949	5,925	51,435	160	111,452	18,384
1	12,247	4,340	63	289	15,395	23,607	1,241	5,983	53,549	159	116,873	20,182
2	12,776	4,488	68	288	15,470	24,429	1,431	6,091	55,108	170	120,319	21,849
3					15,158	25,128	1,284	6,092		174	123,103	23,639
4	13,601	4,553	74	340	17,143	29,219	1,265		56,699		122,894	25,732
19	14,782	4,686	72	325	17,728	29,202	1,285		58,471		126,551	27,928
1	15,148	4,714	72	339	18,231	30,831	1,395		60,991		131,721	30,592
2	15,703	4,855	85	310	19,025	30,599	1,393		63,684		135,654	33,692
3	16,316	5,357	92	296	19,445	30,562	1,615		66,993		140,676	35,854
4												
					20,999	31,546	1,713				145,862	37,690
19	16,768	5,618	90	310	21,012	31,593	1,739		68,818		145,948	37,789
1	17,294	5,716	91	321	21,579	32,757	1,747		70,754		150,259	40,436
2	17,842	5,856	101	301	22,043	32,032	1,791		73,281		153,247	42,938
3	18,557	6,030	116	296	21,601	31,898	1,625		77,243		157,366	44,447
4												
19	19,172	6,327	128	297	22,834	30,751	1,685		80,669		161,863	45,581
1	19,714	6,362	130	305	24,305	31,393	1,807		83,775		167,791	47,528
2	20,784	6,394	132	310	24,517	31,205	1,985		86,327		171,654	49,361
3	21,350	6,553	138	284	24,933	31,661	2,378		90,492		177,789	50,789
4												
19	21,854	6,740	129	297	27,125	30,550	2,343		93,121		182,159	52,862
1	22,472	6,844	136	315	29,690	30,336	2,316		96,459		188,568	55,390
2	22,971	6,943	136	264	31,022	29,954	2,296		99,442		193,028	58,794
3	23,289	7,075	148	241	31,406	30,082	2,213		103,806		198,260	61,636
4												
19	23,483	7,155	137	208	34,396	30,387	2,305		107,401+		205,472+	63,568
1	23,967	7,305	136	176	37,455	31,690	2,124		110,252		213,105	67,549
2	24,603	7,499	152	161	38,292	31,301	2,380		111,398		215,786	67,601
3	25,204	7,670	191+	170	38,140	31,286	2,297		115,749		220,707	69,781
4												

Source: Central Statistical Office.



## 10.1 UK balance of payments: summary

£ million

Seasonally adjusted						Not seasonally adjusted						
Invisibles (balance)												
Visible trade (balance)	Total	Services	Interest, profits and dividends	Transfers	Current balance	Current balance	Trans- actions in UK external assets	Trans- actions in UK external liabilities	Net financial trans- actions	Allocation of SDRs and gold sub- scription to IMF	Balance item	
AIMA	AIMB	AIMC	AIMD	AIME	AIMF	AIMG	HEPZ	HEQW	HEQU	AIMI	AASA	
1982	2,331	1,605	2,607	959	-1,961	3,936	3,936	-31,023	28,506	-2,517	-	
1983	-835	3,970	3,654	2,420	-2,104	3,135	3,135	-30,815	26,148	-4,667	-1,419	
1984	-4,384	5,666	3,837	4,145	-2,316	1,282	1,282	-31,259	24,847	-6,412	1,532	
1985	-2,178	5,124	5,708	2,937	-3,521	2,946	2,946	-50,215	42,888	-7,327	5,130	
1986	-8,254	7,154	5,319	4,256	-2,421	-1,100	-1,100	-86,964	81,206	-5,758	4,381	
1981	4	321	821	943	231	-353	1,142	1,634	-13,104	13,003	-101	-
1982	1	442	694	749	-128	73	1,136	819	-11,811	11,756	-55	-1,533
	2	197	179	681	305	-807	376	-62	25	816	-	-764
	3	621	64	486	278	-700	685	793	-18,125	16,394	-1,731	-779
	4	1,071	668	691	504	-527	1,739	2,386	-1,112	-460	-1,572	938
1983	1	69	1,510	978	621	-89	1,579	1,321	-10,585	8,552	-2,033	-814
	2	-465	416	974	246	-804	-49	-517	5	862	-	712
	3	-86	1,239	818	942	-521	1,153	1,189	-11,226	11,749	523	-350
	4	-353	805	884	611	-690	452	1,142	-9,009	4,985	-4,024	-1,712
1984	1	-13	1,262	985	782	-505	1,249	688	-14,213	13,339	-874	2,882
	2	-1,269	926	865	872	-811	-343	-818	-7,999	6,866	-1,133	186
	3	-1,516	1,358	953	1,166	-761	-158	-39	-1,050	-389	-1,439	1,951
	4	-1,586	2,120	1,034	1,325	-239	534	1,451	-7,997	5,031	-2,966	1,478
1985	1	-1,198	1,083	1,174	931	-1,022	-115	-758	-16,539	13,306	-3,233	1,515
	2	-212	1,514	1,565	708	-759	1,302	901	-6,266	4,949	-1,317	3,991
	3	-596	1,743	1,555	1,121	-933	1,147	1,257	-15,524	10,389	-5,135	416
	4	-172	784	1,414	177	-807	612	1,546	-11,886	14,244	2,358	3,878
1986	1	-1,227	1,909	1,210	804	-105	682	176	-14,721	13,546	-1,175	-3,904
	2	-1,551	1,457	1,197	880	-620	-94	-507	-14,291	11,903	-2,388	999
	3	-2,873	1,942	1,432	1,330	-820	-931	-1,119	-41,011	42,019	1,008	2,895
	4	-2,603	1,846	1,480	1,242	-876	-757	350	-16,941	13,738	-3,203	111
1984	N	AIMM	AIMN(1)				AIMO					
	D	-253	530+				277+					
		-512	531				19					
1985	J	-167	358				191					
	F	-399	340				-59					
	M	-632	385				-247					
	A	-108	505				397					
	M	132	504				636					
	J	-235	505				270					
	J	-295	581				287					
	A	-131	581				450					
	S	-170	581				411					
	O	-15	206				191					
	N	-276	206				-70					
	D	119	372				491					
1986	J	48	928				976					
	F	-304	491				187					
	M	-971	490				-481					
	A	-255	486				231					
	M	-685	485				-200					
	J	-612	486				-126					
	J	-659	647				-12					
	A	-1,383	648				-735					
	S	-831	647				-184					
	O	-715	615				-100					
	N	-1,000	616				-384					
	D	-887	615				-272					
1987	J	-527	600				73					
	F	-224+	600				376					

1. One third of the appropriate calendar quarter's estimate or projection except for European Community budget refunds received in October 1984, January and March 1985 and European Community lump sum VAT abatements received in December 1985 and January 1986.

Source: Central Statistical Office



# 0.2 Transactions in UK external assets and liabilities

£ million

## Transactions in assets

## Transactions in liabilities

	Net financial transactions	Total transactions	UK investment overseas		Lending to overseas residents by UK banks	Deposits and lending overseas by UK residents other than banks and general government	Official reserves	Other external assets of central government	Total transactions	Overseas investment in UK		Borrowing from overseas by UK residents			Other external liabilities of general government
			Direct	Portfolio						Direct	Portfolio	Banks	Other than banks and general government		
	HEQU	HEP2	HHBV	CGOS	HEYN	HETJ	AIPA	HEUJ	HEQW	HHBU	HEYR	HEYS	HTEV	HEUR	
	-2,936	-42,139	-4,924	-3,230	-32,820	-1,225	-291	351	39,203	4,355	1,499	33,549	393	-593	
	-6,510	-49,580	-6,093	-4,300	-40,151	-1,548	2,419	93	43,070	2,932	323	39,260	761	-206	
	-2,517	-31,023	-4,322	-6,720	-20,558	-683	1,421	-161	28,506	2,964	225	24,325	585	407	
	-4,667	-30,815	-5,301	-6,520	-18,332	-791	607	-478	26,148	3,438	1,888	21,136	262	-576	
	-6,412	-31,259	-5,960	-9,550	-14,068	-1,846	908	-743	24,847	408	1,419	24,770	-1,701	-49	
	-7,327	-50,215	-7,255	-18,270	-22,043	-159	-1,758	-730	42,888	3,655	7,069	29,456	2,687	21	
	-5,758	-86,964	-9,220	-19,170	-54,033	-1,114	-2,891	-536	81,206	5,324	7,686	64,068	3,934	194	
4	573	-10,197	-1,286	-325	-8,063	-674	116	35	10,770	790	512	8,757	813	-102	
1	-1,194	-13,983	-1,590	-527	-10,858	-639	-457	88	12,789	1,303	33	11,258	107	88	
2	100	-7,719	-1,652	-323	-5,547	-68	-140	11	7,819	861	968	6,190	58	-258	
3	-111	-4,571	-638	-1,110	-3,375	291	223	38	4,460	941	533	3,379	-273	-120	
4	-1,731	-15,866	-1,044	-1,270	-13,040	-809	83	214	14,135	1,250	-35	12,722	501	-303	
1	-4,153	-14,760	-1,543	-1,410	-11,249	-324	-319	85	10,607	377	8	9,905	277	40	
2	-1,776	-8,199	-1,359	-1,030	-6,771	-457	1,448	-30	6,423	1,181	-138	5,444	-155	91	
3	-480	-13,517	-1,351	-770	-12,220	-373	1,167	30	13,037	662	62	11,932	372	9	
4	-101	-13,104	-1,840	-1,090	-9,911	-394	123	8	13,003	712	391	11,979	267	-346	
1	-55	-11,811	-1,217	-1,760	-9,849	1,046	11	-42	11,756	1,340	-185	11,306	-562	-143	
2	841	25	-891	-1,470	1,711	-9	699	-15	816	859	-107	-27	-9	100	
3	-1,731	-18,125	-1,091	-1,560	-14,888	-250	-288	-48	16,394	513	-322	15,666	150	387	
4	-1,572	-1,112	-1,123	-1,930	2,468	-1,470	999	-56	-460	252	839	-2,620	1,006	63	
1	-2,033	-10,585	-1,929	-1,810	-7,331	36	652	-203	8,552	649	310	7,827	160	-394	
2	867	5	-442	-1,860	2,064	459	-142	-74	862	1,365	1,124	-1,392	-267	32	
3	523	-11,226	-1,559	-1,200	-8,248	-97	-33	-89	11,749	1,204	367	10,138	-69	109	
4	-4,024	-9,009	-1,371	-1,650	-4,817	-1,189	130	-112	4,985	220	87	4,563	438	-323	
1	-874	-14,213	-1,714	-3,700	-9,093	479	77	-262	13,339	1,398	421	11,522	-139	137	
2	-1,133	-7,999	-610	-300	-7,437	-358	857	-151	6,866	-2,839	-437	11,023	-1,031	150	
3	-1,439	-1,050	-1,833	-2,630	5,076	-1,807	279	-135	-389	1,638	347	-2,580	-28	234	
4	-2,966	-7,997	-1,803	-2,920	-2,614	-160	-305	-195	5,031	211	1,088	4,805	-503	-570	
1	-3,233	-16,539	-3,110	-5,950	-6,408	-947	90	-214	13,306	2,120	1,307	9,420	274	185	
2	-1,317	-6,266	-1,401	-4,770	804	-106	-607	-186	4,949	464	2,500	390	1,548	47	
3	-5,135	-15,524	-1,599	-3,640	-10,899	739	-49	-76	10,389	849	885	8,745	-86	-4	
4	2,358	-11,886	-1,145	-3,910	-5,540	155	-1,192	-254	14,244	222	2,377	10,901	951	-207	
1	-1,175	-14,721	-635	-4,520	-8,998	-24	-580	36	13,546	1,936	781	11,612	-994	211	
2	-2,388	-14,291	-1,197	-6,330	-6,111	-199	-296	-158	11,903	1,133	1,558	7,597	1,485	130	
3	1,008	-41,011	-3,151	-5,290	-28,797	-1,289	-2,321	-163	42,019	1,627	2,766	34,079	3,382	165	
4	-3,203	-16,941	-4,237	-3,030	-10,127	398	306	-251	13,738	628	2,581	10,780	61	-312	

Source: Central Statistical Office



# 10.3 Official reserves

£ million				US \$ million										
	Drawings on(+) or additions to(-) official reserves	Revaluations and other changes	Changes in levels (incr. -)	End of period (1)										
				Total	Gold	IMF Special Drawing Rights	Reserve position in the IMF	Convertible currencies	Total	Gold	IMF Special Drawing Rights	Reserve position in the IMF	Convertible currencies	
	AIPA	AIPB	AIPC	AIPD	AIFE	AIPF	AIPG	AIPH	AIPI	AIPJ	AIPK	A IPL	AIPW	
1980	-291	-1,067	-1,358	11,487	2,921	234	547	7,785	27,476	6,987	560	1,308	18,621	
1981	2,419	-3,149	-730	12,217	3,837	546	792	7,042	23,347	7,334	1,043	1,513	13,457	
1982	1,421	288	1,709	10,508	2,821	762	969	5,956	16,997	4,562	1,233	1,568	9,634	
1983	607	-2,370	-1,763	12,271	4,073	479	1,493	6,226	17,817	5,914	695	2,168	9,040	
1984	908	-2,190	-1,282	13,553	4,729	459	1,822	6,543	15,694	5,476	531	2,110	7,577	
1985	-1,758	4,558	2,800	10,753	2,982	689	1,211	5,871	15,543	4,310	996	1,751	8,486	
1986	-2,891			14,776					21,923					
1980	1	-457	-1,874	-2,331	12,460	3,233	655	104	8,468	26,963	6,996	1,418	224	18,325
	2	-140	648	508	11,952	2,952	414	313	8,273	28,172	6,958	977	737	19,500
	3	223	157	380	11,572	2,909	412	356	7,895	27,637	6,947	985	850	18,855
	4	83	2	85	11,487	2,921	234	547	7,785	27,476	6,987	560	1,308	18,621
1981	1	-319	-777	-1,096	12,583	3,246	495	570	8,272	28,212	7,277	1,110	1,279	18,546
	2	1,448	-2,088	-640	13,223	3,756	531	695	8,241	25,631	7,279	1,030	1,347	15,975
	3	1,167	-1,032	135	13,088	4,037	577	825	7,649	23,696	7,309	1,045	1,494	13,848
	4	123	748	871	12,217	3,837	546	792	7,042	23,347	7,334	1,043	1,513	13,457
1982	1	11	1,569	1,580	10,637	2,549	584	803	6,701	18,969	4,546	1,042	1,432	11,949
	2	699	-219	480	10,157	2,623	517	854	6,163	17,703	4,571	902	1,489	10,741
	3	-288	-353	-641	10,798	2,691	578	887	6,642	18,299	4,561	979	1,502	11,257
	4	999	-709	290	10,508	2,821	762	969	5,956	16,997	4,562	1,233	1,568	9,634
1983	1	652	-1,846	-1,194	11,702	3,992	746	1,186	5,778	17,337	5,914	1,106	1,757	8,560
	2	-142	303	161	11,541	3,854	719	1,128	5,840	17,711	5,914	1,104	1,731	8,962
	3	-33	-401	-434	11,975	3,956	803	1,144	6,072	17,902	5,914	1,201	1,710	9,077
	4	130	-426	-296	12,271	4,073	479	1,493	6,226	17,817	5,914	695	2,168	9,040
1984	1	77	575	652	11,619	3,797	483	1,467	5,872	16,749	5,473	696	2,115	8,465
	2	857	-670	187	11,432	4,038	617	1,569	5,208	15,505	5,477	837	2,128	7,063
	3	279	-1,166	-887	12,319	4,420	515	1,707	5,677	15,260	5,475	638	2,115	7,032
	4	-305	-929	-1,234	13,553	4,729	459	1,822	6,543	15,694	5,476	531	2,110	7,577
1985	1	90	2,465	2,555	10,998	3,504	429	1,522	5,543	13,528	4,310	528	1,872	6,818
	2	-607	692	85	10,913	3,285	461	1,405	5,762	14,318	4,310	605	1,843	7,560
	3	-49	887	838	10,075	3,063	522	1,266	5,224	14,176	4,309	735	1,781	7,351
	4	-1,192	514	-678	10,753	2,982	689	1,211	5,871	15,543	4,310	996	1,751	8,486
1986	1	-580	-1,353	-1,933	12,686	3,317	832	1,332	7,206	18,750	4,902	1,230	1,968	10,650
	2	-296	469	173	12,513	3,197	852	1,237	7,227	19,188	4,902	1,307	1,897	11,082
	3	-2,321	-657	-2,978	15,491	3,382	861	1,277	9,971	22,426	4,896	1,247	1,848	14,435
	4	306			14,776					21,923				
1987	1				16,855†					27,039†				
1987	J				14,495					21,952				
	F				14,392					22,257				
	M				16,855†					27,039†				

1. Amounts outstanding are revalued at end-March each year.

Source: Bank of England



# 0.4 External liabilities and claims in sterling

Amount outstanding at end of period

£ million

Exchange reserves in sterling held by central monetary institutions and international organisations

Banking and money market liabilities to other holders

## Banking and money market liabilities

	Total	British government stocks	External deposits with:					External deposits by:					
			Total	Banks etc.	Local authorities	Certificates of deposit	Treasury bills	Non-interest bearing notes	Total	Banks	Other non-residents	Certificates of deposit	Treasury bills
	AIRA	AIRB	AIRC	AIRD	AIRE	AIRF	AIRG	AIRH	AIRI	AIRJ	AIRK	AIRL	AIRM
4	4,757	2,554	1,530	1,094	42	67	327	673	12,916	5,745	6,983	172	16
	4,755	2,555	1,527	1,092	42	67	326	673	13,461	6,036	7,234	172	19
1	5,100	2,388	1,896	1,347	30	156	363	816	14,589	6,405	7,996	158	30
2	4,888	2,470	1,666	1,112	32	191	331	752	16,089	7,364	8,422	273	30
3	5,138	2,242	2,154	1,297	28	247	582	742	17,131	7,824	9,039	216	52
4	5,561	2,923	1,929	1,355	25	125	424	709	17,630	8,544	8,891	142	53
	6,115	3,026	2,231	1,566	50	151	464	858	18,720	8,940	9,540	168	72
1	6,152	3,027	2,267	1,602	50	151	464	858	19,218	9,264	9,707	173	74
2	6,198	3,296	2,075	1,601	23	88	363	827	19,820	9,660	9,895	178	87
3	6,588	3,237	2,602	1,791	13	295	503	749	20,203	9,722	10,160	205	116
4	6,628	3,169	2,762	2,071	12	284	395	697	21,408	10,205	10,907	181	115
	7,040	3,270	3,002	2,168	23	378	433	768	22,756	10,978	11,462	205	111
1	7,213	3,380	3,187	2,378	9	292	508	646	24,701	12,680	11,671	226	124
2	7,437	3,348	3,385	2,502	6	372	505	704	26,296	13,694	12,221	244	137
3	7,755	3,207	3,872	2,772	5	581	514	676	26,825	13,454	12,955	276	140
	7,572	3,424	3,350	2,454	9	396	491	798	31,783	17,704	13,610	312	157
1	7,872	4,073	3,073	2,397	6	232	438	726	31,719	16,716	14,453	369	181
2	8,395	4,008	3,682	2,869	4	330	479	705	31,973	16,402	15,027	365	179
3	9,327	4,690	3,933	3,275	3	222	433	704	31,236	15,160	15,554	314	208
	9,738	4,527	4,414	3,199	3	782	430	797	34,617	17,457	16,665	318	177
1	9,155	4,863	3,547	2,828	2	342	375	745	34,644	16,864	17,236	310	234
2	9,367	4,969	3,666	2,833	2	329	502	732	35,371	17,288	17,619	263	201
3	9,409	5,051	3,902	2,653	2	521	726	456	37,199	18,822	17,946	285	146

## Loans, advances and balances

	Total claims	Claims on				Bills and acceptances
		Total	Central monetary institutions	Other banks	Non-banks	
	AISA	AISB	AISC	AISD	AISE	AISF
4	12,023	5,552	17	3,893	1,642	6,471
	12,378	5,863	17	4,109	1,737	6,515
1	13,526	6,280	23	4,215	2,042	7,246
2	13,359	6,248	13	3,700	2,535	7,111
3	14,823	7,103	5	4,101	2,997	7,720
4	15,955	8,117	6	4,448	3,663	7,838
	17,149	8,666	10	4,584	4,072	8,483
1	17,381	8,878	23	4,697	4,158	8,503
2	17,164	8,772	15	4,562	4,195	8,392
3	17,358	8,612	66	4,229	4,317	8,746
4	18,295	9,304	163	4,422	4,719	8,991
	19,915	10,116	58	5,151	4,907	9,799
1	21,084	11,484	79	6,233	5,172	9,600
2	22,263	12,433	149	6,615	5,669	9,830
3	23,410	13,616	168	7,114	6,334	9,794
	26,417	16,124	133	9,090	6,901	10,293
1	26,038	16,129	231	9,191	6,707	9,909
2	25,636	16,403	225	9,820	6,358	9,233
3	25,394	15,940	521	8,970	6,449	9,454
	27,261	17,995	302	11,133	6,560	9,266
1	27,814	19,161	352	12,246	6,563	8,653
2	29,290	20,636	380	13,441	6,815	8,654
3	31,341	21,568	463	13,996	7,109	9,773

Source: Bank of England







# 0.7 International Monetary Fund

£ million

## UK transactions and position with the IMF

### Transactions affecting IMF holdings of sterling (1)

	Reserve tranche: Net drawings by other countries	Special oil facility UK net drawings	Maintenance of value payments	UK subscriptions in sterling	Total change in IMF holdings of sterling	IMF holdings of sterling at end of period	Reserve tranche: position at end of period
	AIVB	AIVE	AIVF	AIVG	AIVI	AIVJ	AIVL
	-106	-162	262	-	-6	1,916	892
	-106	-36	188	992	1,038	2,956	1,472
	-1	-	184	-	183	3,526	1,696
	161	-	190	-	351	3,341	1,379
	150	-	-151	-	-1	3,842	1,361
	-30	-39	-	-	-69	1,853	796
1	-32	-59	262	-	171	2,024	836
2	-7	-32	-	-	-39	1,985	840
3	-37	-32	-	-	-69	1,916	892
4	-158	-36	-	-	-194	1,724	1,204
1	17	-	188	-	205	1,929	1,111
2	14	-	-	-	14	1,943	1,117
3	21	-	-	992	1,013	2,956	1,472
4	-5	-	-	-	-5	2,951	1,479
1	-10	-	184	-	174	3,125	1,531
2	10	-	-	-	10	3,135	1,619
3	4	-	-	-	4	3,526	1,696
4	67	-	-	-	67	3,613	1,641
1	24	-	190	-	214	3,390	1,506
2	47	-	-	-	47	3,378	1,429
3	23	-	-	-	23	3,341	1,379
4	45	-	-	-	45	3,455	1,363
1	48	-	-151	-	-103	3,477	1,328
2	36	-	-	-	36	3,824	1,384
3	21	-	-	-	21	3,842	1,361
4	100†	-	-	-	100†	3,741†	1,195†
1	-	-	-	-	-	3,465	1,575
A	24	-	190	-	214	3,390	1,506
M	-	-	-	-	-	3,390	1,506
J	-3	-	-	-	-3	3,105	1,383
J	52	-	-	-	52	3,234	1,364
A	-2	-	-	-	-2	3,378	1,429
S	-4	-	-	-	-4	3,229	1,372
O	31	-	-	-	31	3,256	1,338
N	-4	-	-	-	-4	3,341	1,379
D	4	-	-	-	4	3,483	1,432
J	51	-	-	-	51	3,506	1,342
F	-10	-	-	-	-10	3,455	1,363
M	35	-	-	-	35	3,461	1,316
A	18	-	-151	-	-133	3,304	1,289
M	-5	-	-	-	-5	3,477	1,304
J	-9	-	-	-	-9	3,508	1,328
A	45	-	-	-	45	3,716	1,345
S	-	-	-	-	-	3,824	1,384
O	22	-	-	-	22	3,859	1,366
N	7	-	-	-	7	3,882	1,365
D	-8	-	-	-	-8	3,842	1,361
J	-	-	-	-	-	3,789	1,343
F	98	-	-	-	98	3,834	1,227
M	2†	-	-	-	2†	3,741†	1,195†

Source: Bank of England

1. Increase in IMF holdings of sterling+/decrease-



# 10.8 Transactions in overseas securities

£ million

	Central government	Monetary sector	Other financial institutions (1)	Industrial and commercial companies (1)	Personal sector (1)	Overseas sector	
	AADJ	AAJV	AALU	AANU	AAPW	Capital issues	Other transactions
1982	-	2,209	4,411+	1,228	-92+	-563	-7,193
1983	-	3,357	3,498	1,456	-51	-582	-7,678
1984	-	8,776	1,737	1,761	175	-875	-11,574
1985	-	10,904	5,075	3,764	1,179	-675	-20,247
1986	-	7,182	13,656	4,092+	-1,185	-535	-23,210+
1979							
1	-	82	115	260	60	3	-520
2	-	441	61	210	-13	15	-714
3	-	159	179	202	-26	4	-518
4	-22	-42	384	171	50	2	-543
1980							
1	-	150	586	328	-189	40	-915
2	-	130	489	999	-276	5	-1,347
3	-	272	710	229	98	-67	-1,242
4	-	282	852	242	120	16	-1,512
1981							
1	-	447	895	395	58	-28	-1,767
2	-	242	913	433	-176	-139	-1,273
3	-	257	587	607	-53	-82	-1,316
4	-	575	731	756	36	-46	-2,052
1982							
1	-	609	1,034+	394	13+	-42	-2,008
2	-	446	933	264	82	-185	-1,540
3	-	493	1,216	235	-149	-147	-1,648
4	-	661	1,228	335	-38	-189	-1,997
1983							
1	-	989	1,168	784	-285	-99	-2,557
2	-	706	957	92	257	-113	-1,899
3	-	791	509	262	-56	-206	-1,300
4	-	871	864	318	33	-164	-1,922
1984							
1	-	2,340	1,245	566	211	-188	-4,174
2	-	871	-247	376	-58	-163	-779
3	-	2,113	752	226	-47	-355	-2,689
4	-	3,452	-13	593	69	-169	-3,932
1985							
1	-	2,269	3,188	986	383	-224	-6,602
2	-	2,527	1,698	1,419	218	-133	-5,729
3	-	2,453	526	798	276	-182	-3,871
4	-	3,655	-337	561	302	-136	-4,045
1986							
1	-	1,275	3,523	281+	-92	-209	-4,778
2	-	2,401	3,760	757	3	-183	-6,738
3	-	1,753	2,864	1,542	605	-39	-6,725+
4	-	1,753	3,509	1,512	-1,701	-104	-4,969

1. See supplementary information notes on bank borrowing and transactions in securities

Source: Central Statistical Office



# Section 11: Money and liquidity

## 1.1 Summary of monetary aggregates

£ million

Amounts outstanding at end of period

	Unadjusted							Seasonally adjusted (A)						
	M0 (average)	M1	M2	Sterling M3	M3	PSL1	PSL2(new defini- tion)	M0	M1	M2	Sterling M3	M3	PSL1	PSL2(new defini- tion)
	AVAD	AGAF	AUYC	AGAJ	AGAL	AVED	AVEE	AVAE	AGBA	AUYG	AGBC	AGBE	AGKK	AJWB
1984	13,472	52,164	135,390	112,561	133,507	116,758	213,188	13,463	51,355	135,053	111,123	132,990	115,368	212,559
1984	14,095	61,623	148,163	127,639	147,767	131,759	240,058	14,090	60,917	147,859	126,220	146,910	130,341	239,366
1984	14,665	75,194+	169,411+	151,680+	180,129	156,093+	276,035+	14,659	74,070+	168,680+	150,374+	178,930	154,747+	274,029+
1984	12,135	38,202	102,107	88,873	100,591	92,786+	160,709+	12,076	37,955	102,659	88,681	101,410	92,459+	
1984	12,366	40,657	109,557	92,113	104,830	95,589	166,761	12,248	39,931	109,316	90,795	104,240	94,294	
					108,298									
1984	12,313	41,716	112,289	94,677	108,617	98,567	173,726	12,468	41,356	112,591	95,132	110,130	98,994	
1984	12,625	42,808	115,325	98,044	111,473	102,015	179,169	12,665	42,278	114,443	97,435	111,570	101,227	
1984	12,905	43,255	115,445	99,143	113,328	102,914	182,578	12,853	43,177	115,922	98,457	113,450	101,837	
1984	13,219	45,190	121,412	102,309	118,685	105,942	188,427	13,041	44,369	121,045	100,791	118,110	104,344	
1984	12,999	46,828	124,860	102,414	119,760	105,747	193,009	13,168	46,533	125,255	102,812	121,220	106,088	193,140
1984	13,314	48,909	129,664	105,944	122,447	110,321	201,384	13,339	48,483	129,007	105,581	122,830	109,817	200,652
1984	13,614	50,345	130,700	108,256	125,736	112,393	205,823	13,558	50,133	131,289	108,101	126,700	112,115	206,316
1984	13,962	52,164	135,390	112,561	133,507	116,758	213,188	13,787	51,355	135,053	111,123	132,990	115,368	212,559
1984	13,704	54,015	137,095	114,630	133,724	118,962	220,044	13,882	53,736	137,559	115,082	135,060	119,388	220,317
1984	14,040	56,392	138,758	118,461	137,923	122,913	226,659	14,065	56,021	138,278	118,335	138,090	122,614	226,289
1984	14,212	59,062	142,861	123,509	143,207	127,814	233,087	14,156	58,927	143,465	123,214	143,460	127,295	233,590
1984	14,425	61,623	148,163	127,639	147,767	131,759	240,058	14,258	60,917	147,859	126,220	146,910	130,341	239,366
1984	14,255	64,842	152,142	134,028	154,807	137,734	250,149	14,402	64,546	152,593	134,536	155,910	138,121	250,455
1984	14,464	68,852	159,194	140,795	163,374	144,922	260,216	14,514	68,709	159,012	141,220	163,790	145,226	260,373
1984	14,782	73,825+	164,840+	147,014+	174,263	151,164	267,798	14,723	73,961+	165,525+	147,126+	174,460	151,104	267,579
1984	15,159	75,194	169,411	151,680	180,129	156,093	276,035	14,996	74,070	168,680	150,374	178,930	154,747	274,029
1984	13,630	48,889	130,423	106,665		110,932	203,344	13,512	48,556	129,880	105,952		110,068	202,139
1984	13,638	49,331	130,277	107,104		111,467	204,125	13,528	48,820	130,244	106,212		110,453	203,618
1984	13,575	50,345	130,700	108,256		112,393	205,823	13,634	50,133	131,289	108,101		112,115	206,316
1984	13,514	49,816	130,983	109,013		113,523	208,257	13,645	49,901	131,951	108,700		113,033	208,459
1984	13,757	54,364	133,814	112,953		117,071	212,121	13,882	53,463	134,234	111,738		115,979	212,274
1984	14,615	52,164	135,390	112,561		116,758	213,188	13,834	51,355	135,053	111,123		115,368	212,559
1984	13,776	50,864	134,143	111,529		115,850	215,609	13,828	52,004	135,624	112,296		116,822	216,001
1984	13,598	50,535	135,101	110,835		114,692	214,645	13,864	51,633	136,761	111,879		116,061	215,869
1984	13,738	54,015	137,095	114,630		118,962	220,044	13,954	53,736	137,559	115,082		119,388	220,317
1984	14,077	53,925	136,937	114,714		119,573	221,442	14,019	54,113	137,772	115,781		120,274	222,081
1984	14,021	55,362	137,668	116,919		121,621	224,115	14,043	55,055	138,134	117,332		121,635	224,454
1984	14,023	56,392	138,758	118,461		122,913	226,659	14,133	56,021	138,278	118,335		122,614	226,289
1984	14,277	56,765	139,377	120,097		124,720	229,545	14,154	56,487	138,975	119,573		123,973	228,581
1984	14,270	58,201	140,930	122,311		126,468	231,382	14,167	57,643	141,022	121,550		125,470	231,102
1984	14,090	59,062	142,861	123,509		127,814	233,087	14,147	58,927	143,465	123,214		127,295	233,590
1984	14,010	59,249	143,859	125,049		129,125	235,036	14,139	58,855	144,332	124,009		127,818	234,753
1984	14,092	61,158	146,762	126,801		130,674	237,303	14,224	60,210	147,109	125,303		129,240	237,300
1984	15,173	61,623	148,163	127,639		131,759	240,058	14,412	60,917	147,859	126,220		130,341	239,366
1984	14,340	60,407	148,446	127,090		130,367	241,801	14,367	61,691	149,937	128,422		132,574	243,258
1984	14,119	61,732	149,492	128,097		131,735	244,051	14,387	62,925	151,164	129,754		133,879	245,970
1984	14,305	64,842	152,142	134,028		137,734	250,149	14,452	64,546	152,593	134,536		138,121	250,455
1984	14,377	65,028	153,643	135,045		138,829	251,928	14,409	64,865	154,261	135,853		139,250	252,328
1984	14,537	67,206	155,354	139,499		143,448	256,887	14,540	66,808	155,698	140,043		143,609	257,269
1984	14,477	68,852	159,194	140,795		144,922	260,216	14,592	68,709	159,012	141,220		145,226	260,373
1984	14,720	70,326	162,050	142,256		146,671	262,894	14,600	69,935	161,480	142,374		146,687	262,681
1984	14,856	70,598	162,178	142,675		147,076	264,020	14,742	70,208	162,233	142,827		147,180	264,760
1984	14,770	73,825+	164,840+	147,014+		151,164+	267,798+	14,827	73,961+	165,525+	147,126+		151,104+	267,579+
1984	14,693	73,540	165,923	148,271	176,368	152,355	270,391	14,826	73,058	166,140	147,280		151,124	269,021
1984	14,827	75,687	167,206	150,445	179,466	154,499	272,864	14,973	74,734	167,487	149,169		153,318	272,098
1984	15,956	75,194	169,411	151,680	180,267	156,093	276,035	15,188	74,070	168,680	150,374		154,747	274,029
1984	14,922	74,947	167,230	150,294	179,213	153,553	274,431	15,104	76,096	168,331	151,797		155,893	274,856
1984	14,694+	75,262		153,202	181,989	155,990	276,822	14,976+	76,573		155,182		158,572	278,170

Sources: Bank of England  
Central Statistical Office

Monthly data from October 1986 for AGBE will be available later.



# 11.2 Money stock

Amount outstanding at end of period

£ million

	Notes and coin in circulation with public	UK private sector sterling sight deposits				Total (adjusted for transit items)	Money stock M1	UK private sector sterling time deposits	Money stock sterling M3	UK private sector deposits in other currencies	Money stock M3	UK private sector sterling interest-bearing retail deposits	Money stock M2
		Non-interest-bearing	60% of transit item	Interest-bearing									
	1	2	3	4	5	6	7	8	9	10	11	12	
Unadjusted													
	AGAA	AGAB	AGAC	AGAD	AGAE	AGAF	AGAG	AGAJ	AGAK	AGAL			
1982 3	10,745	20,845	2,047	8,659	27,457	38,202	50,671	88,873	11,718	100,591			
4	11,221	21,701	2,263	9,998	29,436	40,657	51,456	92,113	12,717	104,830			
1983 1	11,770	22,428	2,801	10,308	29,935	41,705	52,880	94,585	13,713	108,298			
2	11,759	22,436	2,799	10,320	29,957	41,716	52,961	94,677	13,940	108,617			
3	11,386	22,385	2,210	11,247	31,422	42,808	55,236	98,044	13,429	111,473			
4	11,611	23,011	2,553	11,186	31,644	43,255	55,888	99,143	14,185	113,328			
1984 1	11,866	23,919	2,295	11,700	33,324	45,190	57,119	102,309	16,376	118,685			
2	11,958	24,216	2,655	13,309	34,870	46,828	55,586	102,414	17,346	119,760			
3	12,188	24,931	2,542	14,332	36,721	48,909	57,035	105,944	16,503	122,447			
4	12,185	25,148	2,534	15,546	38,160	50,345	57,911	108,256	17,480	125,736			
1985 1	12,147	26,688	2,767	16,096	40,017	52,164	60,397	112,561	20,946	133,507			
2	12,577	25,994	2,941	18,385	41,438	54,015	60,615	114,630	19,094	133,724			
3	12,426	26,092	3,198	21,072	43,966	56,392	62,069	118,461	19,462	137,923			
4	12,154	27,130	3,279	23,057	46,908	59,062	64,447	123,509	19,698	143,207			
1986 1	12,734	27,627	3,288	24,550	48,889	61,623	66,016	127,639	20,128	147,767			
2	13,044	27,769	3,436	27,465	51,798	64,842	69,186	134,028	20,777	154,807			
3	12,548	29,690	3,192	29,806	56,304	68,852	71,943	140,795	22,500	163,374			
4	12,448†	31,721	2,033	31,690	61,377	73,825†	73,189†	147,014†	27,136	174,263			
	13,352	31,110	3,046	33,782†	61,842†	75,194	76,486	151,680	28,582	180,129			
		AUYA									AUYB	AUYC	
1984 J	11,798	22,682		14,409	37,091	48,889	57,776	106,665			95,943	130,423	
A	12,307	22,096		14,928	37,024	49,331	57,773	107,104			95,874	130,277	
S	12,185	22,614		15,546	38,160	50,345	57,911	108,256			95,901	130,700	
O	11,769	22,715		15,332	38,047	49,816	59,197	109,013			96,499	130,983	
N	12,582	24,682		17,100	41,782	54,364	58,589	112,953			96,550	133,814	
D	12,147	23,921		16,096	40,017	52,164	60,397	112,561			99,322	135,390	
1985 J	12,036	22,333		16,495	38,828	50,864	60,665	111,529			99,774	134,143	
F	12,102	22,304		16,129	38,433	50,535	60,300	110,835			100,695	135,101	
M	12,577	23,053		18,385	41,438	54,015	60,615	114,630			101,465	137,085	
A	11,939	23,286		18,700	41,986	53,925	60,789	114,714			101,712	136,937	
M	12,567	22,867		19,928	42,795	55,362	61,557	116,919			102,234	137,668	
J	12,426	22,894		21,072	43,966	56,392	62,069	118,461			103,438	138,758	
J	12,295	23,107		21,363	44,470	56,765	63,332	120,097			103,975	139,377	
A	12,690	23,245		22,266	45,511	58,201	64,110	122,311			104,995	140,930	
S	12,154	23,851		23,057	46,908	59,062	64,447	123,509			106,856	142,861	
O	12,393	23,232		23,624	46,856	59,249	65,800	125,049			108,234	143,859	
N	12,929	24,168		24,061	48,229	61,158	65,643	126,801			109,665	146,762	
D	12,734	24,339		24,550	48,889	61,623	66,016	127,639			111,090	148,163	
1986 J	12,630	22,931		24,846	47,777	60,407	66,683	127,090			112,885	148,446	
F	12,745	23,373		25,614	48,987	61,732	66,365	128,097			113,374	149,492	
M	13,044	24,333		27,465	51,798	64,842	69,186	134,028			114,765	152,142	
A	12,388	24,892		27,748	52,640	65,028	70,017	135,045			116,363	153,643	
M	12,971	25,278		28,957	54,235	67,206	72,293	139,499			117,105	155,354	
J	12,548	26,498		29,806	56,304	68,852	71,943	140,795			120,148	159,194	
J	12,919	26,588		30,819	57,408	70,326	71,930	142,256			122,543	162,050	
A	13,211	26,270		31,117	57,389	70,598	72,077	142,675			122,697	162,178	
S	12,448†	29,687		31,690	61,377	73,825†	73,189†	147,014†			122,705	164,840†	
O	13,082	27,018		33,440	60,458	73,540	74,731	148,271	28,097	176,368†	125,823	165,923	
N	13,413	27,594		34,680	62,274	75,687	74,758	150,445	29,021	179,466	126,199	167,206	
D	13,352	28,060†		33,782†	61,842†	75,194	76,486	151,680	28,587	180,267	127,999	169,411	
1987 J	13,058	26,538		35,351	61,889	74,947	75,347	150,294	28,919	179,213	127,634†	167,230	
F	13,106	26,996		35,160	62,156	75,262	77,940	153,202	28,787†	181,989			

For series AGAB AGAC AGAK & AGAL the monthly figures contain later information which has not yet been carried into the quarterly figures.

Sources: Bank of England  
Central Statistical Office



# 1.2 Money stock and velocity of circulation

continued

Amounts outstanding at end of period: £ million						Velocity of circulation: ratios					
Money stock M1		Money stock sterling M3		Money stock M3		Money stock M1		Money stock sterling M3		Money stock M3	
Value	% change	Value	% change	Value	% change	Value	% change	Value	% change	Value	% change
adjusted											
	AGAF	AUYD	AGAJ	AUYE	AGAL	AUYF	AGBS	AGBT	AGBU	AGBV	
2 3	38,202	12	88,873	20	100,591	18	7.39		3.18		
4	40,657	11	92,113	9	104,830	11	7.56		3.29		
	<u>41,705</u>		<u>94,585</u>		<u>108,298</u>						
3 1	41,716	15	94,677	12	108,617	15	7.30+		3.20		
2	42,808	15	98,044	12	111,473	13	6.78		2.99		
3	43,255	13	99,143	11	113,328	13	7.19	-2.8	3.14	-1.2	
4	45,190	11	102,309	10	118,685	13	7.28	-3.7	3.19	-2.9	
4 1	46,828	12	102,414	8	119,760	10	6.97	-4.5	3.08+	-3.8	
2	48,909	14	105,944	8	122,447	10	6.46	-4.7	2.97	-0.5	
3	50,345	16	108,256	9	125,736	11	6.63	-7.8	3.05	-2.7	
4	52,164	15	112,561	10	133,507	13	6.70	-8.0	3.13	-1.8	
5 1	54,015	15	114,630	12	133,724	12	6.59	-5.5	3.03	-1.5	
2	56,392	15	118,461	11	137,923	12	6.23	-3.5	2.95	-0.9	
3	59,062	17	123,509	14	143,207	14	6.25	-5.7	2.97	-2.7	
4	61,623	18	127,639	13	147,767	11	6.25	-6.6	3.00	-4.4	
16 1	64,844	20	134,030	17	154,807	15	5.93	-10.0	2.85	-6.0	
2	68,931	22	140,874	19	163,374	18	5.46	-12.5	2.64	-10.5	
3	73,996	25	147,132	19	174,263	22	5.37	-14.0+	2.66	-10.5+	
4	75,033	21	151,565	18	180,129	22	5.39	-13.8	2.69	-10.2	

Sources: Bank of England  
Central Statistical Office

Relationship between columns: 6=1+2-3+4; 6=1+5,  
8=6+7; 10=8+9,  
12=1+2-3+11.

Data for the remaining series will be available later.



# 11.3 Changes in money stock

£ million

	Notes and coin in circulation with public	UK private sector sterling sight deposits					UK private sector sterling time deposits	Money stock sterling M3	UK private sector deposits in other currencies		Money stock M3	
		Non-interest-bearing	60% of transit item	Interest-bearing	Total (adjusted for transit items)	Money stock M1			Trans-action	Valuation changes		
												1
Unadjusted												
	ABGJ	AGCB	AGCC	AGCD	AGCE	AGCF	AGCG	AGCJ	AGCK	AGCL	AGCM	
1984	281	2,667	472	4,398	6,593	6,874	2,973	9,847	1,089	3,443	14,380	
1985	587	939	521	8,442	8,860	9,447	5,610	15,057	2,566	-3,396	14,227	
1986	652	3,493	12	8,876	12,351+	13,003+	9,955+	22,958+	7,260	1,087	31,408	
1982	4	476	856	216	1,339	1,979	2,455	785	3,240	137	727	4,104
1983	1	543	727	538	310	499	1,042	935	1,977	-138	1,072	2,911
	2	-353	-51	-589	927	1,465	1,112	2,276	3,388	15	-526	2,877
	3	225	626	343	-61	222	447	652	1,099	464	292	1,855
	4	255	899	-258	517	1,674	1,929	1,087	3,016	1,815	384	5,215
1984	1	92	297	360	1,609	1,546	1,638	-1,536	102	776	194	1,071
	2	230	715	-113	1,024	1,852	2,082	1,440	3,522	-1,659	779	2,643
	3	-3	217	-8	1,215	1,440	1,437	888	2,325	-302	1,280	3,304
	4	-38	1,438	233	550	1,755	1,717	2,181	3,898	2,274	1,190	7,362
1985	1	430	-694	174	2,277	1,409	1,839	219	2,058	-759	-1,109	190
	2	-151	98	257	2,687	2,528	2,377	1,454	3,831	1,567	-1,195	4,203
	3	-272	1,038	81	1,985	2,942	2,670	2,364	5,034	1,116	-880	5,270
	4	580	497	9	1,493	1,981	2,561	1,573	4,134	642	-212	4,564
1986	1	310	142	402	2,915	2,655	2,965	3,155	6,120	777	-128	6,770
	2	-496	1,921	-244	2,342	4,507	4,011	2,759	6,770	2,065	-349	8,485
	3	-66	2,041	-1,159	1,904	5,104+	5,038	1,332	6,370	2,749	1,889	11,050
	4	904	-611	1,013	1,715	85	989+	2,709+	3,698+	1,669	-325	5,104
AUZA												
1984	J	-390	292	77	369	-21	741	720				
	A	508	-585	519	-66	442	-3	439				
	S	-121	518	619	1,137	1,016	150	1,166				
	O	-416	102	-214	-112	-528	1,286	758				
	N	813	1,865	1,870	3,735	4,548	-932	3,616				
	D	-435	-762	-1,106	-1,868	-2,303	1,827	-476				
1985	J	-111	-1,588	399	-1,189	-1,300	268	-1,032				
	F	66	-29	-366	-395	-329	-365	-694				
	M	475	749	2,244	2,993	3,468	316	3,784				
	A	-638	234	315	549	-89	174	85				
	M	628	-419	1,228	809	1,437	768	2,205				
	J	-141	26	1,144	1,170	1,029	512	1,541				
	J	-130	213	291	504	374	1,263	1,637				
	A	395	138	903	1,041	1,436	778	2,214				
	S	-537	606	791	1,397	860	323	1,183				
	O	239	-619	567	-52	187	1,353	1,540				
	N	537	936	437	1,373	1,910	-157	1,753				
	D	-196	171	489	660	464	377	841				
1986	J	-104	-1,408	296	-1,112	-1,216	667	-549				
	F	115	443	768	1,211	1,326	-318	1,008				
	M	299	705	1,851	2,556	2,855	2,806	5,661				
	A	-655	560	283	843	188	831	1,019				
	M	587	384	1,209	1,593	2,180	2,276	4,456				
	J	-428	1,221	850	2,071	1,643	-348	1,295				
	J	395	85	1,013	1,098+	1,493	-13	1,480				
	A	273	-318	298	-20	253	147	400				
	S	-734	3,433	593	4,026	3,292	1,198	4,490				
	O	634	-2,670	1,750	-920	-286	1,542	1,256				
	N	331	576	1,240	1,816	2,147	27+	2,174+	439	525	2,220	
	D	-61	464+	-1,275	-811	-872+	1,140	268	1,086	-162	3,098+	
									147+	-618+	-203	
1987	J	-294	-1,522	1,569+	47	-247	-949	-1,196	380	-48	-864	
	F	48+	458	-203	255	303	2,569	2,872	319	-451	2,740	

Totals may not be the sum of their components due to inclusion of the latest figures relating to the PSBR.  
For series AGCB AGCC AGCK AGCL & AGCM the monthly figures contain later information which has not yet been carried into the quarterly figures.

Sources: Bank of England  
Central Statistical Office



# 11.3 Changes in money stock

continued

£ million

	Notes and coin in circulation with public	Total UK private sector sterling sight deposits	Money stock M1	UK private sector sterling time deposits	Money stock sterling M3	UK private sector deposits in other currencies		Money stock M3
						Transactions	Valuation changes	
	1	5	6	7	8	9	10	11
Seasonally adjusted								
	AGCN	AGCO	AGCP	AGCQ	AGCT	AGCU	AGCL	AGCW
82 4			2,071	139	2,210	-199	727	2,691
83 1			1,409	2,360	3,769	204	1,072	5,035
2			1,003	1,379	2,382	-245	-526	1,484
3			915	121	1,036	358	292	1,855
4			1,244	1,008	2,252	1,839	384	4,482
84 1			2,156	-134	2,022	960	194	3,092
2			1,960	831	2,791	-1,759	779	1,560
3			1,669	899	2,568	-213	1,280	3,890
4			1,092	1,477	2,569	2,101	1,190	5,868
85 1			2,335	1,522	3,857	-626	-1,109	2,038
2			2,179	762	2,941	1,430	-1,195	3,030
3			2,819	1,896	4,715	1,186	-880	5,483
4			1,931	1,043	2,974	576	-212	3,620
86 1			3,355	4,800	8,155	794	-128	8,882
2			4,140	2,794	6,934	2,118	-349	7,950
3			5,331	833	6,164	2,652	1,889	10,962
4			-264†	2,553†	2,289†	1,696	-325	3,468
84 J			76	305	381			
A			273	4	277			
S			1,320	590	1,910			
O			-232	829	597			
N			3,548	-853	2,695			
D			-2,224	1,501	-723			
85 J			644	509	1,153			
F			-384	-64	-448			
M			2,075	1,077	3,152			
A			331	209	540			
M			907	566	1,473			
J			941	-13	928			
J			441	734	1,175			
A			1,117	804	1,921			
S			1,261	358	1,619			
O			-85	868	783			
N			1,326	-52	1,274			
D			690	227	917			
86 J			765	1,460	2,225			
F			1,218	144	1,362			
M			1,372	3,196	4,568			
A			314	1,156	1,470			
M			1,930	2,300	4,230			
J			1,896	-662	1,234			
J			1,238	-20	1,218			
A			263	210	473			
S			3,830	643	4,473			
O			-916	1,060	144	439	525	1,108
N			1,680	214†	1,894†	1,086	-162	2,818†
D			-1,028†	1,279	251	147†	-618†	-220
87 J			2,031	-413	1,618	380	-48	1,950
F			492	2,881	3,373	319	-451	3,241

Sources: Bank of England  
Central Statistical Office

Relationship between columns: 6=1+2-3+4; 6=1+5;  
8=6+7; 11=8+9+10.

For series AGCU AGCL & AGCW the monthly figures contain later information which has not yet been carried into the quarterly figures.

Data for AGCN and AGCO is not available.



# 11.4 M0, the wide monetary base

Changes in money stock

£ million

		Notes and coin in circulation outside the Bank of England		Bankers' operational deposits with the Banking Department	M0 (Wide monetary base)		Notes and coin in circulation outside the Bank of England		Bankers' operational deposits with the Banking Department	M0 (Wide monetary base)	
		Unadjusted	Seasonally adjusted		Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted		Unadjusted	Seasonally adjusted
Average amount outstanding in month ended						Changes in average amount outstanding					
1982	D	AVAA 12,763	AVAB 12,156	AVAC 185	AVAD 12,948	AVAE 12,341	AVAF 848	AVAG 109	AVAH 13	AVA1 861	AVAJ 122
1983	J	12,134	12,213	158	12,292	12,371	-629	57	-27	-656	30
	F	12,031	12,279	186	12,217	12,465	-103	66	28	-75	94
	M	12,250	12,387	181	12,431	12,568	219	108	-5	214	103
	A	12,454	12,462	185	12,639	12,647	224	95	4	228	99
	M	12,464	12,523	95	12,559	12,618	10	61	-90	-80	-29
	J	12,535	12,588	143	12,678	12,731	71	65	48	119	113
	J	12,780	12,658	132	12,912	12,790	245	70	-11	234	59
	A	12,795	12,701	178	12,973	12,879	15	43	46	61	89
	S	12,707	12,766	123	12,830	12,889	-88	65	-55	-143	10
	O	12,682	12,808	180	12,862	12,988	-25	42	57	32	99
	N	12,766	12,875	180	12,946	13,055	84	67	-	84	67
	D	13,672	12,904	177	13,849	13,081	906	29	-3	903	26
1984	J	12,853	12,910	198	13,051	13,108	-819	6	21	-798	27
	F	12,714	12,966	201	12,915	13,167	-139	56	3	-136	59
	M	12,830	13,029	200	13,030	13,229	116	63	-1	115	62
	A	13,129	13,094	138	13,267	13,232	299	65	-62	237	3
	M	13,172	13,179	165	13,337	13,344	43	85	27	70	112
	J	13,169	13,271	170	13,339	13,441	-3	92	5	2	97
	J	13,449	13,331	181	13,630	13,512	280	60	11	291	71
	A	13,489	13,379	149	13,638	13,528	40	48	-32	8	16
	S	13,409	13,468	166	13,575	13,634	-80	89	17	-63	106
	O	13,376	13,507	138	13,514	13,645	-33	39	-28	-61	11
	N	13,451	13,576	306	13,757	13,882	75	69	168	243	237
	D	14,411	13,630	204	14,615	13,834	960	54	-102	858	-48
1985	J	13,623	13,675	153	13,776	13,828	-788	45	-51	-839	-6
	F	13,439	13,705	159	13,598	13,864	-184	30	6	-178	36
	M	13,590	13,806	148	13,738	13,954	151	101	-11	140	90
	A	13,910	13,852	167	14,077	14,019	320	46	19	339	65
	M	13,867	13,889	154	14,021	14,043	-43	37	-13	-56	24
	J	13,833	13,943	190	14,023	14,133	-34	54	36	2	90
	J	14,090	13,967	187	14,277	14,154	257	24	-3	254	21
	A	14,109	14,006	161	14,270	14,167	19	39	-26	-7	13
	S	13,957	14,014	133	14,090	14,147	-152	8	-28	-180	-20
	O	13,887	14,016	123	14,010	14,139	-70	2	-10	-80	-8
	N	13,940	14,072	152	14,092	14,224	53	56	29	82	85
	D	14,969	14,208	204	15,173	14,412	1,029	136	52	1,081	188
1986	J	14,147	14,174	193	14,340	14,367	-822	-34	-11	-833	-45
	F	13,932	14,200	187	14,119	14,387	-215	26	-6	-221	20
	M	14,124	14,271	181	14,305	14,452	192	71	-6	186	65
	A	14,210	14,242	167	14,377	14,409	86	-29	-14	72	-43
	M	14,329	14,332	208	14,537	14,540	119	90	41	160	131
	J	14,291	14,406	186	14,477	14,592	-38	74	-22	-60	52
	J	14,590	14,470	130	14,720	14,600	299	64	-56	243	8
	A	14,701	14,587	155	14,856	14,742	111	117	25	136	142
	S	14,579	14,636	191	14,770	14,827	-122	49	36	-86	85
	O	14,561	14,694	132	14,693	14,826	-18	58	-59	-77	-1
	N	14,661	14,807	166	14,827	14,973	100	113	34	134	147
	D	15,706	14,938	250	15,956	15,188	1,045	131	84	1,129	215
1987	J	14,765	14,947	157	14,922	15,104	-941	9	-93	-1,034	-84
	F	14,529†	14,811†	165†	14,694†	14,976†	-236†	-136†	8†	-228†	-128†

Source: Bank of England



# 11.5 Counterparts to changes in sterling M3

£ million

	Public sector borrowing requirement		Purchases of public sector debt by UK private sector			External and foreign currency financing of public sector		Banks' sterling lending to UK private sector	External and foreign currency transactions of UK banks	Net non-deposit sterling liabilities	Money stock sterling M3	of which:		
	Central government borrowing requirement	Other public sector contribution	Other public sector debt	Central government debt		Purchase of British government stocks by overseas sector	Other					Domestic counterparts	External & foreign currency counterparts	
				British government stocks	Other									
	1	2	3	4	5	6	7	8	9	10	11	12	13	
adjusted														
	ABEA	AAZB	AGFA	ABGN	ABHJ	AARC	AQGA	AGFD	AGFJ	AGGG	AGCJ	AGFE	AGFF	
84	10,165	48	141	-7,431	-3,837	-969	-640	16,541	-1,987	-2,182	9,847	15,626	-3,595	
85	11,773	-4,258	1,449	-6,366	-2,884	-2,920	-218	20,968	500	-2,998	15,057	20,701†	-2,636	
86	8,452	-6,241†	2,192†	-3,250†	-2,421†	-2,188†	166†	30,494†	-450	-2,983	22,958†	29,284	-2,162†	
82	3													
	2,551	-840	20	-2,737	-1,515	272	113	5,344	-641	-1,042	1,524	2,823	-254	
4	4,714	-2,054	403	-738	-1,419	-721	-517	2,817	801	-47	3,240	3,723	-436	
83	1													
	2,273	-478	-119	-266	-728	-120	-712	2,571	320	-763	1,977	3,253	-513	
2	5,464	-2,269	214	-1,804	-606	-652	256	3,226	-242	-199	3,388	4,225	-638	
3	3,519	183	151	-3,905	-772	-220	-127	3,808	-165	-1,373	1,099	2,984	-511	
4	3,246	-310	253	-2,317	-904	51	-53	3,298	-632	383	3,016	3,267	-633	
84	1													
	60	-140	-334	-1,748	-805	-346	-232	5,055	-291	-1,117	102	2,088	-870	
2	4,945	-351	-222	-1,432	-830	-63	-317	2,725	-1,032	100	3,522	4,835	-1,411	
3	2,272	585	-165	-2,053	-824	-204	-420	3,818	-84	-600	2,325	3,633	-707	
4	2,888	-46	862	-2,198	-1,378	-356	329	4,943	-580	-565	3,898	5,070	-607	
85	1													
	-5	-116	-24	-3,656	-692	-716	-277	7,099	2,033	-1,593	2,058	2,609†	1,041	
2	2,913	-312	172	-961	-844	-1,277	475	4,406	246	-993	3,831	5,380	-556	
3	4,411	-1,462	488	-730	-618	-377	-46	4,309	-32	-909	5,034	6,404	-454	
4	4,454	-2,368	813	-1,019	-730	-550	-370	5,154	-1,747	497	4,134	6,308	-2,667	
86	1													
	-840	-1,045	39	-125	-53	-39	386	7,520†	823	-568	6,120	5,496	1,208	
2	6,386	-4,215	1,750	-856†	-1,150	-730†	384	5,643	1,144	-1,531	6,770	7,558	798	
3	3,973	-396†	102†	-748	-803	-575	-456	6,694	-915	-191	6,370	8,824	-1,930	
4	-1,067	-585	301	-1,521	-415†	-844	-148†	10,637	-1,502	-693	3,698†	7,406	-2,238†	
84	D									AVBA				
	-269	870	288	-194	-262	-235	131	2,011		-2,815	-476	2,443		
85	J									1,539	-1,032	-2,112†		
F	-2,069	-375	-8	-1,130	-382	-244	-214	1,851		16	-694	-308		
M	-143	71	-8	-1,320	333	-178	-223	758			3,784	5,029		
A	2,207	188	-8	-1,206	-643	-294	160	4,490		-1,110	85	1,196		
M	918	840	57	-546	-510	-379	157	435		-887	2,205	2,449		
J	1,377	-412	57	-31	14	-470	241	1,442		-13	1,541	1,735		
	618	-740	58	-384	-348	-428	77	2,529		159				
J	565	-28	163	-205	-358	-191	-30	1,324		397	1,637	1,463		
A	2,446	-1,265	163	-100	-215	-66	82	485		684	2,214	1,516		
S	1,400	-169	162	-425	-45	-120	-98	2,500		-2,022	1,183	3,425		
O	943	-1,243	271	-249	-336	-494	-87	1,983		752	1,540	1,370		
N	1,980	-1,248	271	-952	-193	158	-119	1,044		812	1,753	903		
D	1,531	123	271	182	-201	-214	-164	2,127		-2,814	841	4,035		
86	J									3,047	-549	-3,571		
F	-4,057	-453	13	-387	893	-126	104	420†		-1,720†	1,008	2,698		
M	-157	-233	13	615	-616	-48	78	3,076		-1,047	5,661	6,369		
A	3,374	-359	13	-353	-330	135	204	4,024		1,295	1,019	147		
M	2,304	-1,607	583	-780	-438	-612	189	85		666	4,456	3,784		
J	2,602	-1,588	583	988	-286	-14	20	1,485		-2,403	1,295	3,627		
	1,480	-1,020	584	-1,064†	-426	-104†	175	4,073						
J	265	-586†	34†	-94	-448	-631	-151	2,932		157	1,480	2,105		
A	1,137	572	34	-989	-475	-233	-68	1,783		-1,361	400	2,062		
S	2,571	-382	34	335	120	289	-237	1,979		-219	4,490	4,657		
86	O									594†	-839†	1,256	1,857†	238†
N	-163	-41†	-49†	-1,162†	-77†	-225†	-131†	3,359†		143	-404	2,174†	2,620	-42
D	523	-587	401	-640	-334	-242	57	3,262		246	268	2,929	-2,907	
	-1,427	43	-51	281	-4	-377	-74	4,016		-2,456				
87	J									268†	-1,196†	-1,433†	-31†	
F	-3,285	-380	36†	519†	329†		438†	1,361†		119	2,872	2,691	62	
	195	-535	178	468	-211		-90	2,638		152				

Sources: Bank of England  
Central Statistical Office

For series AGFJ AGGG & AGFF the monthly figures contain later information which has not yet been carried into the quarterly figures.



# 11.5 Counterparts to changes in sterling M3

continued

£ million

	Public sector borrowing requirement		Purchases of public sector debt by UK private sector			External and foreign currency financing of public sector		Banks' sterling lending to UK private sector	External and foreign currency transactions of UK banks	Net non-deposit sterling liabilities	Money stock sterling M3	of which:		
	Central government borrowing requirement	Other public sector contribution	Other public sector debt	Central government debt		Purchase of British government stocks by overseas sector	Other					Domestic counterparts	Extern & fore currency counterparts	
				British government stocks	Other									
	1	2	3	4	5	6	7	8	9	10	11	12	13	
Seasonally adjusted														
		ABEO	AAZM	AGFN	ABGN	AQGC	AARC	AQGE	AGFP	AQGF	AGGI	AGCT	AGFQ	AGFR
1982	3	2,554	-1,208						5,121			1,546		
	4	3,404	-1,585						3,421			2,210		
1983	1	5,418	-980						1,610			3,769		
	2	3,566	-1,801						3,608			2,382		
	3	2,611	-109						4,135			1,036		
	4	2,907	16						3,550			2,252		
1984	1	2,981	-514						4,272			2,022		
	2	3,310	-28						3,179			2,791		
	3	2,337	248						3,948			2,568		
	4	1,537	342						5,142			2,569		
1985	1	2,961	-581						6,178			3,857		
	2	1,115	79						4,952			2,941		
	3	4,151	-1,782						4,510			4,715		
	4	3,546	-1,974						5,323			2,974		
1986	1	3,172	-1,572						6,262			8,155		
	2	4,693	-3,765						6,505			6,934		
	3	3,137	-684†						6,649			6,164		
	4	-2,550	-220						10,172†			2,289†		

Relationship between columns: 11 = sum of columns 1 to 10 = 10+12+13  
1+2+3+4+5+8=12, 6+7+9=13

Totals may not be the sum of their components due to inclusion of the latest figures relating to the PSBR.

The degree of detail to be included in this table remains to be resolved.

Sources: Bank of England  
Central Statistical Office



# 1.6 External and foreign currency counterparts

£ million

	Total	Net sterling deposits from banks abroad (inc.-)	Other overseas sterling deposits (inc.-)	Other sterling lending to overseas	Banks' foreign currency liabilities (net)			Public sector		
					liabilities	Lending	Net	External finance	Foreign currency bank lending (net)	Government foreign currency debt UK non-bank private sector
1	2	3	4	5	6	7	8	9	10	
Adjusted										
	AGFF	AGFG	AGFH	AGFI	AGFW	AGFY	AGGE	AGFM	AGFU	ACMM
32	-2,915	-2,856	-1,294	3,788	21,876	20,646	-1,230	-1,415	92	
33	-2,295	-1,555	-2,503	2,719	19,920	20,540	620	-1,457	-119	
34	-3,595	-718	-2,902	3,855	24,308	22,086	-2,222	-1,375	-233	
35	-2,636	353	-2,509	137	34,405	36,924	2,519	-1,429	-491	-1,216
36	-2,162†	1,431	-2,178	1,090	65,814	65,021	-793	-295†	59	-1,476
31/82	-1,278	-1,408	-1,957	3,081	39,467	39,513	46	-1,957	917	
32/83	-3,147	-2,935	-1,106	3,573	17,850	17,489	-361	-2,351	33	
33/84	-2,652	-1,379	-2,327	2,960	24,914	24,330	-584	-1,257	-65	
34/85	-1,684	-2,834	-2,241	3,790	18,759	20,381	1,622	-1,608	-413	
35/86	-2,469	2,279	-4,008	-1,252	36,714	38,985	2,271	-108	-399	-1,252
31 4	-45	-531	83	861	11,542	11,292	-250	-74	-134	
82 1	-281	-263	-1,103	1,305	10,209	9,827	-382	120	42	
2	-1,944	-1,440	-328	404	-855	-800	55	-584	-51	
3	-254	-134	-771	1,216	15,069	14,117	-952	320	67	
4	-436	-1,019	908	863	-2,547	-2,498	49	-1,271	34	
83 1	-513	-342	-915	1,090	6,183	6,670	487	-816	-17	
2	-638	-572	-35	42	-917	-594	323	-454	58	
3	-511	-400	-631	534	9,515	9,847	332	-432	86	
4	-633	-241	-922	1,053	5,139	4,617	-522	245	-246	
84 1	-870	-166	-739	1,331	11,177	10,460	-717	-616	37	
2	-1,411	-649	-311	376	8,344	7,896	-448	-343	-36	
3	-707	-674	-620	987	-3,262	-3,039	223	-415	-208	
4	-607	771	-1,232	1,161	8,049	6,769	-1,280	-1	-26	
85 1	1,041	-2,282	-78	1,266	5,628	8,755	3,127	-849	-143	
2	-556	1,176	-609	-619	3,504	3,802	298	-738	-64	
3	-454	883	-1,077	-907	11,997	13,066	1,069	-388	-34	
4	-2,667	576	-745	397	13,276	11,301	-1,975	546	-250	-1,216
86 1	1,208	-356	-1,577	-123	7,937	10,816	2,879	472	-51	-36
2	798	1,725	277	-428	9,718	9,288	-430	-433	76	11
3	-1,930	861	-423	222	35,479	33,904	-1,575	776	-162	-1,629
4	-2,238†	-799	-455	1,419	12,680	11,013	-1,667	-1,110†	196	178
386 O	-238†	676†	-493†	729†	-9,216†	-9,534	-318†	-360†	1	3
N	42	-792	252	13	8,119	8,788†	670	-296	106	5
D	2,907	-736	-178	531	9,048	6,975	-2,073	-548	10†	87
387 J	31	-978	-453	-14	376	1,352	976	467	-38	9
F	-62	849	-544	-209	4,087	4,143	56	-90	-	-

Sources: Bank of England  
Central Statistical Office

Relationship between columns: 6-5=7; 1=2+3+4+7+8+9+10;



# 11.6 External and foreign currency counterparts

Relationship with the Balance of Payments

continued

£ million

	External transactions								Domestic foreign currency transactions					Residual
	External and foreign currency counterparts	Balance of payments current balance	Non-bank private sector capital account					Other identified transactions	Balance of payments balancing item	Public sector financial transactions with overseas contributing to the PSBR	Bank lending in foreign currency to private sector	Banks' foreign currency liabilities to public and private sectors	Government foreign currency debt: UK non-bank private sector	
			Total	Overseas investment in UK	UK private investment overseas	Import credit	Export credit							
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
	AGFF	AABI	AGHC	AGHD	AGHE	AGHF	AGHG	AGHH	AASA	AGHJ	AECL	AGHN	ACMM	AGH
1982	-2,915	3,936	-6,374	2,707	-9,108	-110	310	-173	-1,419	-302	1,736	-1,651		1,12
1983	-2,295	3,135	-5,546	4,071	-9,124	-19	-	-474	1,532	480	1,418	-2,728		-58
1984	-3,595	1,282	-11,114	805	-8,389	123	-	-3,653	5,130	-81	4,905	-5,516		1,79
1985	-2,636	2,946	-4,674	7,013	-14,196	-164	-	2,673	4,381	-325	4,740	-8,171	-1,216	-31
1986	-2,162†	-1,100	-11,502	9,341	-21,387	-35	-	579	6,858	-563†	8,255	-5,932	-1,476	3,29
1981/82	-1,278	4,496	-5,092	3,936	-8,916	172	9	-293	-2,084	208	2,784	-1,067		-52
1982/83	-3,147	4,438	-7,424	2,263	-9,481	-92	104	-218	57	-45	880	-1,207		11
1983/84	-2,652	2,502	-5,708	4,686	-9,820	-25	-	-549	1,006	-153	2,735	-4,284		1,25
1984/85	-1,684	-164	-14,153	1,886	-11,624	95	-	-4,510	8,935	-70	7,028	-4,621		1,38
1985/86	-2,469	3,880	-2,388	6,947	-11,597	-170	-	2,432	1,389	-224	3,868	-7,688	-1,252	-54
1981 4	-45	1,634	-1,731	752	-2,397	-79	-252	245	-1,533	53	967	1,107		-54
1982 1	-281	819	-669	1,235	-2,396	1	206	285	-764	337	641	-204		-44
2	-1,944	-62	-1,253	745	-2,000	-17	71	-52	-779	-211	378	-443		42
3	-254	793	-1,849	381	-2,129	-5	3	-99	938	-56	222	-641		29
4	-436	2,386	-2,603	346	-2,583	-89	30	-307	-814	-372	495	-363		84
1983 1	-513	1,321	-1,719	791	-2,769	19	-	240	712	594	-215	240		-1,44
2	-638	-517	-129	1,749	-2,029	-3	-	154	-350	44	545	-744		51
3	-511	1,189	-980	1,242	-1,980	-67	-	-175	-1,712	-138	1,196	-278		21
4	-633	1,142	-2,718	289	-2,346	32	-	-693	2,882	-20	-108	-1,946		13
1984 1	-870	688	-1,881	1,406	-3,465	13	-	165	186	-39	1,102	-1,316		39
2	-1,411	-818	-4,696	-2,810	-666	76	-	-1,296	1,951	-177	808	772		74
3	-707	-39	-2,561	1,570	-2,329	12	-	-1,814	1,478	-137	1,047	-876		38
4	-607	1,451	-1,976	639	-1,929	22	-	-708	1,515	272	1,948	-4,096		27
1985 1	1,041	-758	-4,920	2,487	-6,700	-15	-	-692	3,991	-28	3,225	-421		-4
2	-556	901	-892	1,536	-3,867	-87	-	1,526	416	-210	1,382	-2,775		62
3	-454	1,257	-572	1,395	-2,550	-37	-	620	3,878	67	-806	-3,649		-62
4	-2,667	1,546	1,710	1,595	-1,079	-25	-	1,219	-3,904	-154	939	-1,326	-1,216	-26
1986 1	1,208	176	-2,634	2,421	-4,101	-21	-	-933	999	73	2,353	62	-36	21
2	798	-507	-1,981	1,859	-5,156	-34	-	1,350	2,895	-125†	1,582	-1,188	11	111
3	-1,930	-1,119	-3,898	2,880	-6,299	41	-	-520	111	-33	3,692	-1,285	-1,629	2,23
4	-2,238†	350	-2,989	2,181	-5,831	-21	-	682	2,853	-478	628	-3,521	178	74

Relationship between columns: 14=1-2-3-9-10-11-12-13; 3=4 to 8

Source: Central Statistical Office



# 1.7 Domestic counterparts: alternative analysis

£ million

	UK non-bank private sector	External financing of the public sector			Bank financing of public sector			Bank lending in sterling to UK private sector				Domestic counterparts
	Notes and coin held by the public	Government foreign currency debt	Central government	Local authorities	Public corporations	Central government	Local authorities	Public corporations	Personal sector	Industrial and commercial companies	Other financial institutions	
	ABGJ	ACMM	ACMR	AGIB	AGIC	ACMT	AGID	AGIE	AGIF	AGIG	AGIH	AGFE
	454		1,562	33	-180	-732	-1,922	-167	9,872	982	1,988	11,890
	670		1,468	54	-65	76	-1,990	-114	8,551	1,837	3,240	13,727
	282		1,615	37	-277	455	-172	206	6,103	3,933	3,443	15,625
	587	1,216	1,362	83	-16	461	-2,052	-774	10,108	4,125	5,601	20,701
	639	1,476	303	99	-107†	1,121†	-2,970†	-1,509†	10,752	8,870	9,771†	28,445†
1/82	493		2,415	-18	-440	-2,871	1,274	683	7,415	1,477	1,796	12,224
2/83	1,409		2,085	101	-275	-706	-2,370	-606	9,510	3,393	2,238	14,779
3/84	218		1,578	41	78	618	-1,820	48	7,873	283	3,645	12,562
1/85	621		-324	1	-387	-5,108	-304	649	6,790	9,890	4,318	16,146
5/86	468	1,252	551	127	53	4,829	-2,375	-1,191	9,796	4,315	5,754	23,579
1 4	591		122	6	-54	-819	97	201	1,772	93	756	2,765
2 1	-412		-159	-17	56	-894	185	-111	2,199	-819	336	364
2 2	122		623	12	-51	51	-223	-18	2,597	1,560	308	4,981
3 3	268		-301	37	-56	129	-579	42	2,979	-282	586	2,823
4 4	476		1,399	1	-129	-18	-1,305	-80	2,097	523	758	3,722
3 1	543		364	51	-39	-868	-263	-550	1,837	1,592	586	3,253
2 2	-353		920	-31	5	767	-1,128	-366	2,666	917	828	4,225
3 3	225		378	2	52	428	-202	20	2,489	-1,573	1,164	2,983
4 4	255		-194	32	-83	-251	-397	782	1,559	901	662	3,266
4 1	91		474	38	104	-326	-93	-388	1,159	38	991	2,088
2 2	231		749	-10	-396	-396	-463	-198	1,897	3,151	269	4,834
3 3	-2		498	-7	-76	902	357	165	1,722	-803	877	3,633
4 4	-38		-106	16	91	275	27	627	1,325	1,547	1,306	5,070
5 1	430		-1,465	2	-6	-5,889	-225	55	1,846	5,995	1,866	2,609
2 2	-151		602	-5	213	422	12	-262	2,395	890	1,264	5,380
3 3	-272		327	44	-8	3,446	-442	-603	3,395	-154	670	6,403
4 4	580	1,216	1,898	42	-215	2,482	-1,397	36	2,472	-2,606	1,801	6,309
16 1	311	36	-2,276	46	63	-1,521	-548	-362	1,534	6,185	2,019	5,487
2 2	-497	-11	2,240	43	-155	1,635	-2,055	-739	3,691	1,332	2,068	7,552
3 3	-66	1,629	-803	19	8	1,070	-188	-203†	3,156	1,057	2,955	8,634†
4 4	891	-178	1,142	-9	-23†	-63†	-179†	-205	2,371	296	2,729†	6,772

Sources: Bank of England  
Central Statistical Office

Totals may not be the sum of their components due to inclusion of the latest figures relating to the PSBR.



# 11.8 Components of private sector liquidity: summary

£ million

Unadjusted

Seasonally adjusted

Savings deposits and securities

Certificates of tax deposit:  
issues net of surrenders

	Savings deposits and securities					Certificates of tax deposit: issues net of surrenders			Sterling bank deposits of over 2 years original maturity					
	'Money'	Other money market instruments	Total (gross)	of which: Shares & deposits with building societies	Total (net)	Total	Building society holdings	Other	PSL 1	PSL2 (new definition)	PSL 1	PSL2 (new definition)		
	1	2	3	4	5	6	7	8	9	10	11	12	13	
Amounts outstanding														
	AGKA	AGKC	AJWJ	AJWK	AJWL	AGKX	AGKV	AGKW	AJWF	AVED	AVEE	AGKK	AJWB	
1982	90,667	2,611	74,838	67,629	69,971	2,311	245	2,066	1,446	95,589	166,761	94,294	166,135	
1983	100,736	2,924	86,588	78,658	81,164	2,282	252	2,030	1,573	105,942	188,427	104,344	187,512	
1984	110,814	3,170	101,140	92,652	95,120	2,774	437	2,337	1,747	116,758	213,188	115,368	212,559	
1985	125,595	2,898	115,685	106,672	106,755	3,266	500	2,766	2,044	131,759	240,058	130,341	239,366	
1986	149,442+	2,999+	129,119	119,419	118,497	3,652	793	2,859	2,238	156,093+	276,035+	154,747+	274,029+	
1986	F	126,041	2,947	118,414	109,308	110,807	2,747	547	2,200	2,056	131,735	244,051	133,879	245,970
	M	131,965	2,775	119,328	110,208	110,892	2,994	540	2,454	2,063	137,734	250,149	138,121	250,455
	A	132,972	2,588	120,648	111,469	111,679	3,269	653	2,616	2,073	138,829	251,928	139,250	252,328
	M	137,416	2,653	121,244	112,022	112,121	3,379	765	2,614	2,083	143,448	256,887	143,609	257,269
	J	138,703	2,715	122,328	113,039	114,080	3,504	878	2,626	2,092	144,922	260,216	145,226	260,373
	J	140,091	2,919	123,287	113,915	114,904	3,661	846	2,815	2,165	146,671	262,894	146,687	262,681
	A	140,437	2,847	124,147	114,701	115,521	3,792	815	2,977	2,238	147,076	264,020	147,180	264,760
	S	144,708+	2,942	123,940	114,432	115,107	3,514	783	2,731	2,310	151,164+	267,798+	151,104+	267,579+
	O	146,034	3,025+	126,409	116,818	116,581	3,296	782	2,514	2,237	152,355	270,391	151,124	269,021
	N	148,229	2,872	126,640	117,007	116,890	3,398	741	2,657	2,216	154,499	272,864	153,318	272,098
	D	149,442	2,999	129,119	119,419	118,497	3,652	793	2,859	2,238	156,093	276,035	154,747	274,029
1987	J	148,070	3,206	130,573+	120,778+	119,263+	2,277	609+	2,224	153,553	274,431	155,893	274,856	
	F	150,803	3,087	131,134	121,255	118,911	2,100+	478	1,622	155,990	276,822	158,572	278,170	
Changes in quarter														
	AGLA	AGLC	AJXJ	AJXK	AJXL	ABGL	AGLV	AGLW	AJXF	AJXH	AJXI	AGLK	AJXB	
1982	4	3,187	3,59+	3,953	3,405	3,195	239	-1	240	53	5,583	8,832	1,881+	5,247+
1983	1	1,969	1,458	2,099	1,842	3,914	-111	-65	-46	8	5,619	9,606	4,127	7,152
	2	3,358	1,172	2,218	2,133	1,965	-13	-	-13	30	5,697	7,692	2,326	4,465
	3	1,024	1,004	3,065	2,901	2,469	60	34	26	75	2,045	4,555	647	3,893
	4	3,002	1,008	4,368	4,153	2,845	35	38	-3	14	5,275	8,096	2,421	5,372
1984	1	101	1,045	4,074	3,723	4,697	-330	-79	-251	1	1,792	6,569	1,741	5,641
	2	3,502	2,007	3,356	3,314	3,802	210	21	189	20	6,483	10,284	3,738	7,557
	3	2,255	1,439	2,819	2,810	2,330	-213	33	-246	70	4,540	6,907	2,331	5,696
	4	3,815	188	4,303	4,147	3,127	825	210	615	83	7,126	10,126	2,801	5,779
1985	1	1,958	828	2,729	2,568	4,447	29	-105	134	100	5,744	10,396	3,947	7,673
	2	3,784	841	3,677	3,568	2,652	92	35	57	47	6,770	9,434	2,939	5,673
	3	4,990	732	3,372	3,266	1,506	-11	25	-36	44	9,650	11,175	4,592	7,190
	4	4,030	367	4,767	4,618	3,030	382	108	274	104	7,282	10,308	2,955	5,665
1986	1	6,101	503	3,643	3,536	4,137	-272	40	-312	19	13,967	18,083	7,616	10,954
	2	6,741	751	3,000	2,831	3,188	510	338	172	29	14,233	17,112	7,316	10,133
	3	6,152	858	1,612	1,393	1,027	10	-95	105	218	12,329	13,669	6,118	7,419
	4	3,770+	456	5,046	4,854	3,257	-418	10	-428	-72	5,561+	8,736+	2,180	4,876
Changes in month														
1986	F	1,002	51	823	815	1,144	496	268	228	6	2,854	3,736	1,335	2,755
	M	5,654	64	914	900	85	247	-7	254	7	10,464	10,563	4,026	4,278
	A	1,009	73	1,320	1,261	787	275	113	162	10	2,770	3,454	1,255	1,986
	M	4,446	362	596	553	442	110	112	-2	10	8,802	9,142	4,395	4,987
	J	1,286	316	1,084	1,017	1,959	125	113	12	9	2,661	4,516	1,666	3,160
	J	1,407	444	959	876	824	157	-32	189	73	2,783	3,712	1,516	2,356
	A	327	125	860	786	617	131	-31	162	73	932	1,653	510	2,084
	S	4,418	289	-207	-269	-414	-278	-32	-246	72	8,614	8,304	4,092	2,979
	O	1,329	269+	2,470	2,387	1,475	-218	-1	-217	-73	1,288	2,691	67+	1,496+
	N	2,195+	-33	231	189	309	102	-41	143	-21	4,208+	4,537+	2,197	3,091
	D	246	220	2,345	2,278	1,473	-302	52	-354	22	65	1,508	-84	289
1987	J	-1,182	382	1,537+	1,442+	844+	-819	-297	-522	-14	-2,001	-874	1,893	1,773
	F	2,897	136	561	477	-352	-177+	-131+	-46+	175+	2,520	2,474	2,658	3,307

Relationship between columns: 6=7+8; 10=1+2+6; 11=10+5-7+9=1+2+5+8+9

Source: Bank of England



# 1.8 Components of private sector liquidity: further details

Continued

£ million

	'Money'				Other money market instruments				
	Sterling bank deposits				Certificates of deposit	Total (gross)	Treasury bills	Bank bills	Deposits with local authorities
	Total	Notes and coin in circulation	Sight	Time of less than 2 years original maturity					
	14	15	16	17	18	19	20	21	22
Assets outstanding at end of year									
AGKA		AGAA	AGAE	AGKM	AGKN	AGKC	ACQM	AGKD	AGKP
100,736	11,866	33,324	53,550	1,996	2,924	280	642	2,002	
110,814	12,147	40,017	56,697	1,953	3,170	209	564	2,397	
						223			
	125,595	12,734	48,889	61,516	2,456	2,898	210	638	2,050
	149,442+	13,352+	61,842+	69,555	4,644	2,999+	175+	1,312	1,512+
Assets outstanding				AVEC					
F	126,041	12,745	48,987	64,309		2,947	236	656	2,055
M	131,965	13,044	51,798	67,123		2,775	260	665	1,850
A	132,972	12,388	52,640	67,944		2,588	297	841	1,450
M	137,416	12,971	54,235	70,210		2,653	254	1,017	1,382
J	138,703	12,548	56,304	69,851		2,715	240	1,194	1,281
J	140,091	12,919	57,408	69,765		2,919	197	1,255	1,467
A	140,437	13,211	57,389	69,839		2,847	194	1,316	1,337
S	144,708+	12,448+	61,377	70,879		2,942	186	1,377	1,379
O	146,034	13,082	60,458	72,494		3,025+	120+	1,320	1,585+
N	148,229	13,413	62,274	72,542		2,872	93	1,304	1,475
D	149,442	13,352	61,842+	74,248		2,999	175	1,312	1,512
J	148,070	13,058	61,889	73,123		3,206	255	1,584	1,367
F	150,803	13,106	62,156	75,541		3,087	318	1,615+	1,154
Changes in quarter	AGLA	ABGJ	AGCE	AGLM	AGLN	AGLC	ABGM	AGLD	AGLP
4	3,187	476	1,979	867	-135	359+	958	103	-702+
3 1	1,969	543	499	896	32	1,458	1,058	123	277
2	3,358	-353	1,465	2,233	13	1,172	1,061	171	-60
3	1,024	225	222	272	305	1,004	1,164	-103	-57
4	3,002	255	1,674	1,378	-305	1,008	1,082	72	-146
1 1	101	92	1,546	-1,984	447	1,045	1,138	-385	292
2	3,502	230	1,852	1,545	-125	2,007	1,213	536	258
3	2,255	-3	1,440	534	284	1,439	1,329	-248	358
4	3,815	-38	1,755	2,747	-649	188	682	19	-513
5 1	1,958	430	1,409	153	-34	828	609	-13	232
2	3,784	-151	2,528	1,342	65	841	785	-67	123
3	4,990	-272	2,942	1,264	1,056	732	837	104	-209
4	4,030	580	1,981	2,053	-584	367	777	83	-493
6 1	6,101	310	2,655	1,810	1,326	503	676	27	-200
2	6,741	-496	4,507	2,728	2	751	791	529	-569
3	6,152	-66	5,104+	392	722	858	577	183	98
4	3,770+	904	85	2,840	-52	456	388+	-65	133
Changes in month				AVFC					
6 F	1,002	115	1,211	-324		51	236	9	-194
M	5,654	299	2,556	2,799		64	260	9	-205
A	1,009	-655	843	821		73	297	176	-400
M	4,446	587	1,593	2,266		362	254	176	-68
J	1,286	-428	2,071	-357		316	240	177	-101
J	1,407	395	1,098+	-86		444	197	61	186
A	327	273	-20	74		125	194	61	-130
S	4,418	-734	4,026	1,126		289	186	61	42
O	1,329	634	-920	1,615		269+	120+	-57	206+
N	2,195+	331	1,816	48		-33	93	-16	-110
D	246	-61	-811	1,118		220	175	8	37
17 J	-1,182	-294	47	-935		382	255	272	-145
F	2,697	48+	255	2,394		136	318	31+	-213

Source: Bank of England

Relationship between columns: 14=15+16+17+18; 19=20+21+22  
 Monthly data from October 1986 for the remaining series will be available later.  
 For series AGKM AGKN AGLM & AGLN the monthly figures contain later information which has not yet been carried into the quarterly or annual figures.



# 11.8 Components of private sector liquidity: further details

continued

£ million

## Savings institutions deposits and securities

		Shares and deposits with building societies						less Savings institutions' holdings of		less Building societies' deposits with other savings institutions		Total (net)	
Total (gross)		Total	Term shares with withdrawal facilities	Term shares without withdrawal facilities	SAYE deposits	Other	Deposits with the National savings bank	National savings securities	'Money'	Other money market instruments			
23		24	25	26	27	28	29	30	31	32	33	34	
Amounts outstanding at end of year													
	AJWJ	AJWK	AJWC	AJWD	AJWE	AGKF	AGKQ	AGKR	AGKS	AGKT	AGKU	AJWL	
1983	86,588	78,658	14,514	3,799	280	60,065	6,156	1,774	4,755	663	6	81,184	
1984	101,140	92,652	14,423	3,363	303	74,563	6,693	1,795	5,210	803	7	95,120	
1985	115,685	106,672	14,576	2,600	349	89,147	7,200	1,813	8,333	591	6	106,755	
1986	129,119	119,419	13,612	1,989	400†	103,418†	7,765	1,886	9,228	714	6	118,497	
Amounts outstanding at													
								AVEB		AVEA			
1986	F	118,414	109,308	14,132	2,394	364	92,418	9,106		7,607		110,807	
	M	119,328	110,208	14,061	2,301	372	93,474	9,120		8,436		110,892	
	A	120,648	111,469	13,793	2,290	380	95,006	9,179		8,969		111,679	
	M	121,244	112,022	13,700	2,137	387	95,798	9,222		9,123		112,121	
	J	122,328	113,039	13,597	1,963	395	97,084	9,289		8,248		114,080	
	J	123,287	113,915	13,085	1,815	397†	98,618†	9,372		8,383		114,904	
	A	124,147	114,701	12,761	1,820	398	99,722	9,446		8,626		115,521	
	S	123,940	114,432	12,955	1,970	400	99,107	9,508		8,833		115,107	
	O	126,409	116,818	12,914	1,947	400	101,557	9,591		9,828		116,581	
	N	126,640	117,007	13,141	1,955	400	101,511	9,633		9,750		116,890	
	D	129,119	119,419	13,612	1,989	400	103,418	9,700		10,622		118,497	
1987	J	130,573†	120,778†	12,154†	2,028†	400	106,196	9,795		11,310†		119,283†	
	F	131,134	121,255	11,995	2,053	400	106,807	9,879†		12,223		118,911	
Changes in quarter													
		AJXJ	AJXK	AJXC	AJXD	AJXE	AGLF	AGLQ	AGLR	AGLS	AGLT	AGLU	AJXL
1982	4	3,953	3,405	1,713	-101	5	1,788	559	-11	1,013	-255	-	3,195
1983	1	2,099	1,842	486	-144	-	1,500	239	18	-1,824	10	-1	3,914
	2	2,218	2,133	279	-256	6	2,104	89	-4	283	-28	-2	1,985
	3	3,065	2,901	836	92	1	1,972	159	5	611	-16	1	2,469
	4	4,368	4,153	1,272	-109	5	2,985	225	-10	1,516	6	1	2,845
1984	1	4,074	3,723	395	-57	6	3,379	350	1	-751	126	2	4,697
	2	3,356	3,314	108	-85	8	3,283	32	10	-468	23	-1	3,802
	3	2,819	2,810	-208	-126	7	3,137	10	-1	446	44	-1	2,330
	4	4,303	4,147	-386	-168	2	4,699	145	11	1,228	-53	1	3,127
1985	1	2,729	2,568	-482	-89	-6	3,145	166	-5	-1,592	-126	-	4,447
	2	3,677	3,568	1,879	88	7	1,594	105	4	965	62	-2	2,652
	3	3,372	3,266	98	-370	19	3,519	101	5	1,962	-96	-	1,506
	4	4,767	4,618	-1,342	-392	26	6,326	135	14	1,788	-52	1	3,030
1986	1	3,643	3,536	-515	-299	23	4,327	81	24	-539	45	-	4,137
	2	3,000	2,831	-464	-338	23	3,610	154	15	-247	59	-	3,188
	3	1,612	1,393	-642	7	5†	2,023†	203	19	566	19	-	1,027
	4	5,046	4,854	657	19	-	4,178	127	15	1,115	-	-	3,257
Changes in month													
								AVFB		AVFA			
1986	F	823	815	-92	-173	7	1,073	8		-321		1,144	
	M	914	900	-71	-93	8	1,056	14		829		85	
	A	1,320	1,261	-268	-11	8	1,532	59		533		787	
	M	596	553	-93	-153	7	792	43		154		442	
	J	1,084	1,017	-103	-174	8	1,286	67		-875		1,959	
	J	959	876	-512	-148	2†	1,534†	83		135		824	
	A	860	786	-324	5	1	1,104	74		243		617	
	S	-207	-269	194	150	2	-615	62		207		-414	
	O	2,470	2,387	-41	-23	-	2,451	83		995		1,475	
	N	231	189	227	8	-	-46	42		-78		309	
	D	2,345	2,278	471	34	-	1,773	67		872		1,473	
1987	J	1,537†	1,442†	-90†	5†	-	1,527	95		693†		844†	
	F	561	477	-159	25	-	611	84†		913		-352	

Relationship between columns: 23=24+29+30; 24=25+26+27+28; 34=23-31-32-33

Source: Bank of England

Monthly data from October 1986 for the remaining series will be available later.

For columns 29 to 33 the monthly figures contain later information which has not yet been carried into the quarterly or annual figures.



# Section 12: Capital issues and stock exchange transactions

## 2.1 Capital issues and redemptions in the United Kingdom

£ million

		Issues less redemptions													
		Total							By UK borrowers			By overseas borrowers			
		Gross issues		Redemptions	Net issues	Ordinary shares	Preference shares	Loan capital	Total UK	Local authorities and public corporations	Listed public companies	Total overseas	Central government	State, local government	Companies
Total	of which: Rights issues														
		AJAA	AJAB	AJAC	AJAD	AJAE	AJAF	AJAG	AJAH	AJA1	AJAJ	AJAK	AJAL	AJAM	AJAN
		2,907	719	1,351	1,556	965	9	582	993	-174	1,167	563	201	85	277
		4,675	2,128	1,347	3,328	2,289	59	980	2,746	-66	2,812	582	246	-13	349
		3,562	1,268	1,224	2,338	1,422	42	874	1,463	-258	1,721	875	351	106	418
		6,238	3,952	1,063	5,175	4,234	414	527	4,500	-566	5,066	675	250	-	425
		9,897+	5,790+	749+	9,149+	7,648+	316	1,184+	8,612+	-202+	8,814+	535	164	-	371
3	1	1,008	456	261	747	418	1	328	648	20	628	99	12	-	87
	2	1,411	628	333	1,078	691	17	370	965	15	950	113	60	-11	64
	3	1,419	842	382	1,037	877	17	143	831	-110	941	206	135	-2	73
	4	837	202	371	466	303	24	139	302	9	293	164	39	-	125
4	1	641	73	305	336	126	-8	218	148	-5	153	188	157	12	19
	2	988	369	290	698	477	19	202	535	-61	596	163	50	15	98
	3	1,180	553	239	941	555	7	379	586	-67	653	355	62	79	214
	4	753	273	390	363	264	24	75	194	-125	319	169	82	-	87
5	1	1,546	757	348	1,198	1,028	1	169	974	-181	1,155	224	91	-	133
	2	2,279	1,740	226	2,053	1,731	154	168	1,920	-115	2,035	133	20	-	113
	3	1,545	1,056	242	1,303	956	248	99	1,121	-131	1,252	182	113	-	69
	4	868	399	247	621	519	11	91	485	-139	624	136	26	-	110
6	1	988	383+	182+	806+	458	24	324+	596+	-23	619+	209	60	-	149
	2	3,562	2,565	128	3,434	2,719	150	565	3,251	-37	3,288	183	74	-	109
	3	2,862	1,610	168	2,695	2,288	128	278	2,655	-68	2,723	39	30	-	9
	4	2,485+	1,232	271	2,214	2,183+	14	17	2,110	-74+	2,184	104	-	-	104
7	1	1,561	479	1,051	510	1,429	33+	-952	510	-25	535	-	-	-	-
5	J	516	270	59	457	219	32	206	397	-29	426	60	-	-	60
	J	808	625	78	730	508	159	63	642	-20	662	88	40	-	48
	A	300	236	95	205	145	80	-20	179	-70	249	26	26	-	-
	S	437	195	69	368	303	9	56	300	-41	341	68	47	-	21
	O	139	58	129	10	77	-	-67	10	-70	80	-	-	-	-
	N	296	28	64	232	137	-	95	166	-44	210	66	26	-	40
	D	433	313	54	379	305	11	63	309	-25	334	70	-	-	70
6	J	460	141	56	404	157	2	245	228	-24	252	175	61	-	114
	F	210	54	31	179	105	6	68	179	-11	190	-	-	-	-
	M	318	188+	95+	223+	196	16	11+	189+	12	177+	34	-1	-	35
	A	629	374	43	586	292	124	170	494	-10	504	92	61	-	31
	M	808	588	44	764	608	34	122	701	-16	717	63	13	-	50
	J	2,125	1,603	41	2,084	1,819	-8	273	2,056	-11	2,067	28	-	-	28
	J	525	330	79	447	337	22	88	447	-29	476	-	-	-	-
	A	867	710	41	826	705	7	113	817	-16	833	9	-	-	9
	S	1,470	570	48	1,422	1,246	99	77	1,391	-23	1,414	30	30	-	-
	O	1,162+	597	168	994	918+	8	68	890	-35+	925	104	-	-	104
	N	837	504	43	794	822	5	-33	794	-25	819	-	-	-	-
	D	486	131	60	426	443	1	-18	426	-14	440	-	-	-	-
37	J	507	182	116	391	472	-	-81	391	-5	396	-	-	-	-
	F	852	199	29	823	813	18+	-8	823	-3	826	-	-	-	-
	M	202	98	906	-704	144	15	-863	-704	-17	-687	-	-	-	-

Source: Bank of England



# 12.1 Capital issues and redemptions in the United Kingdom

Issues less redemptions, by UK listed public companies

continued

£ million

	All comp- anies	Financial companies					Industrial and commercial companies									
		By class of capital					By type of institution					By class of capital				
		Total	Ordinary shares	Prefer- ence shares	Loan capital		Total	Monetary sector	Insur- ance comp- anies	Invest- ment trust comp- anies	Other	Total	Ordinary shares	Pref- erence shares	Loan capital	
					Convert- ible deben- tures	Other									Convert- ible deben- tures	Other
1982	1,167	18	-	-2	280	296	298	2	18	-22	871	946	8	10	-9	
1983	2,812	465	-	24	195	684	549	5	92	38	2,128	1,723	59	23	32	
1984	1,721	405	19	30	44	498	278	-7	135	92	1,223	993	23	71	13	
1985	5,066	958	5	36	17	1,016	729	7	157	123	4,050	3,253	409	284	10	
1986	8,814+	2,401	90	25	408	2,924	743	606	374	1,201	5,891+	5,193+	225	30	44	
1983																
1	628	72	-	-	64	136	145	-	11	-20	492	347	-	-1	14	
2	950	163	-	-	195	358	291	5	40	22	592	516	17	20	30	
3	941	176	-	20	-8	188	157	-	30	1	753	668	17	1	6	
4	293	54	-	4	-56	2	-44	-	11	35	291	192	25	3	7	
1984																
1	153	7	-	-	-10	-3	-1	-	13	-15	156	119	-8	7	30	
2	596	74	19	30	-3	120	43	-6	40	43	476	404	-	17	50	
3	653	300	-	-	49	349	236	-1	50	64	304	254	7	30	10	
4	319	24	-	-	8	32	-	-	32	-	287	216	24	17	30	
1985																
1	1,155	154	-	11	-1	164	119	-	48	-3	991	875	-	116	-	
2	2,035	652	-	-	-2	650	595	-	55	-	1,385	1,058	154	156	17	
3	1,252	124	5	25	-3	151	15	7	11	118	1,101	832	243	11	15	
4	624	28	-	-	23	51	-	-	43	8	573	488	12	1	72	
1986																
1	619+	12	5	-	12	29	-14	-	41	2	591+	442	19	19	111	
2	3,288	1,408	49	25	157	1,639	747	389	86	417	1,649	1,309	101	-	230	
3	2,723	909	28	-	145	1,082	10	217	143	712	1,641	1,370	99	6	166	
4	2,184	72	8	-	94	174	-	-	104	70	2,010	2,072+	6	5	-73	
1987																
1	535	91+	-	-	16+	107+	30+	-	41+	36+	428	1,337	33+	6+	-949	
1985																
J	426	38	-	-	-	38	-	-	38	-	388	181	32	156	19	
J	662	88	-	-	-5	83	15	7	-2	63	579	420	159	-	-	
A	249	-	-	-	-	-	-	-	-	-	249	145	80	13	11	
S	341	36	5	25	2	68	-	-	13	55	273	267	4	-2	4	
O	80	9	-	-	-	9	-	-	21	-12	71	68	-	-	3	
N	210	19	-	-	3	22	-	-	8	14	188	118	-	1	69	
D	334	-	-	-	20	20	-	-	14	6	314	302	12	-	-	
1986																
J	252	-	2	-	-9	-7	-14	-	7	-	259	153	-	-	106	
F	190	16	3	-	9	28	-	-	19	9	162	89	3	19	51	
M	177+	-4	-	-	12	8	-	-	15	-7	170+	200	16	-	-46	
A	504	16	49	-	12	77	-	-	32	45	427	275	75	-	77	
M	717	39	-	-	22	61	-	28	28	5	656	568	34	-	54	
J	2,067	1,353	-	25	123	1,501	747	361	26	367	566	466	-8	-	108	
J	476	13	10	-	91	114	10	-	84	20	362	324	12	-3	29	
A	833	24	10	-	7	41	-	24	14	3	792	672	-3	9	114	
S	1,414	872	8	-	47	927	-	193	45	689	487	374	90	-	23	
O	925	1	-	-	94	95	-	-	74	21	830	879+	8	5	-62	
N	819	-	-	-	-	-	-	-	-	-	819	822	5	1	-9	
D	440	71	8	-	-	79	-	-	30	49	361	371	-7	-1	-2	
1987																
J	396	15+	-	-	-1+	14+	-	-	16+	-2+	382	457	-	-	-75	
F	826	-7	-	-	-3	-10	-	-	-3	-7	836	819	18+	-	-2	
M	-687	83	-	-	20	103	30+	-	28	45	-790	61	15	6+	-872	

Source: Bank of England



# 2.1 Capital issues and redemptions in the United Kingdom (1)

Issues less redemptions, by UK listed industrial and commercial public companies

continued

£ million

Manufacturing industries														
	Total	Total manufacturing	Minerals and metal manufacturing	Chemicals and allied industries	Metal goods, engineering and vehicles	Electrical and electronic engineering	Food, drink and tobacco	Other	Energy and water supply	Construction	Distribution, hotels and repairs	Transport and communication	Property companies	Services, agriculture, forestry and fishing
	AJAX	AJPB	AJPC	AJPD	AJPE	AJPF	AJPG	AJPH	AJPI	AJPJ	AJPK	AJPL	AJPM	AJPN
	1,223	498	29	-3	33	156	105	178	59	7	107	26	232	294
	4,050	2,365	221	308	329	355	183	969	192	112	597	178	344	263
	5,891+	2,469+	301+	541	177	153	406+	891	200	513	748	121+	705+	1,135+
2	476	131	1	-	5	32	-1	94	-	1	75	-	48	221
3	304	215	28	4	26	147	-1	11	9	-3	21	9	41	12
4	287	126	-	-1	2	-23	108	40	21	2	11	17	65	45
1	991	716	110	149	29	166	45	217	82	17	108	-37	38	67
2	1,385	533	3	160	148	44	120	58	77	41	390	10	206	128
3	1,101	909	94	-	152	28	28	607	12	43	-	74	10	53
4	573	207	14	-1	-	117	-10	87	21	11	99	131	90	15
1	591+	158	39+	50	19	26	-+	24	15	22	45	64+	226+	61+
2	1,649	354	9	-	142	1	3	199	97	63	369	45	257	464
3	1,641	937	42	373	-12	73	283	178	23	65	270	12	171	163
4	2,010	1,020+	211	118	28	53	120	490	65	363	64	-	51	447
1	428	506	195	-	185+	8+	12	106+	-734+	15+	546+	-53	114	34
O	71	43	-	-	-	20	-12	35	-	3	9	-	15	2
N	188	41	-	-1	6	-	-	36	22	-	69	-	55	1
D	314	123	14	-	-6	97	2	16	-1	8	21	131	20	12
J	259	52	30	-1	4	-	-	19	11	14	24	-	125	33
F	162	82	-	51	15	14	-	2	4	4	-	-	50	22
M	170+	24	9+	-	-	12	-+	3	-	4	21	64+	51+	6+
A	427	226	-	-	100	-1	-	127	1	17	60	-	104	19
M	656	116	9	-	32	-	3	72	10	14	17	30	51	418
J	566	12	-	-	10	2	-	-	86	32	292	15	102	27
J	362	135	23	-1	-24	69	-3	71	17	65	10	12	34	89
A	792	637	19	376	-	-	220	22	-3	-	36	-	82	40
S	487	165	-	-2	12	4	66	85	9	-	224	-	55	34
O	830	227	-1	127	7	-	-110	204	3	257	26	-	40	277
N	819	611+	197	-4	7	58	230	123	47	32	38	-	6	85
D	361	182	15	-5	14	-5	-	163	15	74	-	-	5	85
J	382	323	168	-	-	-	13	142	13	-	-96	-	122	20
F	836	205	27	-	179+	-8+	-	7+	3+	-	621	-	2	5
M	-790	-22	-	-	6	16	-1	-43	-750	15+	21+	-53	-10	9

Source: Bank of England

1. The industrial breakdown has been changed to accord with the new Standard Industrial Classification (1980); some of the more active sectors, previously included within other categories, are shown separately. The new breakdown applies to figures from January 1983 onwards.



# 12.2 Capital issues and redemptions on the unlisted securities market

£ million

	Gross issues	Of which rights issues	Total				By industrial and commercial companies					Overseas
			Redemptions	Net issues	Ordinary shares	Other	By financial companies	Total	Manufacturing	Energy	Other	
	APCA	APCB	APCC	APCD	APCE	APCF	APCG	APCH	APCI	APCJ	APCK	APCL
1980	8	2	-	8	4	4	-	8	5	-	3	-
1981	54	10	-	54	54	-	1	40	2	22	16	13
1982	86	36	-	86	86	-	-	85	15	49	22	-
1983	164	73	-	164	161	3	1	154	97	15	41	9
1984	159	75	2	157	136	21	3	152	52	35	65	2
1985	181	87	-	181	163	18	2	173	68	17	88	6
1986	299	76	1	298	274	24	30	241	74	11	156	27
1980												
1	-	-	-	-	-	-	-	-	-	-	-	-
2	-	-	-	-	-	-	-	-	-	-	-	-
3	-	-	-	-	-	-	-	-	-	-	-	-
4	8	2	-	8	4	4	-	8	5	-	3	-
1981												
1	1	-	-	1	1	-	-	1	-	-	2	-
2	16	3	-	16	16	-	-	16	-	14	2	-
3	14	6	-	14	14	-	1	13	-	8	4	-
4	23	1	-	23	23	-	-	10	2	-	8	13
1982												
1	36	32	-	36	36	-	-	36	4	29	3	-
2	5	-	-	5	5	-	-	5	2	1	3	-
3	22	-	-	22	22	-	-	22	3	17	1	-
4	23	4	-	23	23	-	-	22	6	2	15	-
1983												
1	14	12	-	14	14	-	-	14	6	6	2	-
2	39	18	-	39	38	1	1	38	17	-	21	-
3	60	33	-	60	58	2	-	51	36	9	5	9
4	51	10	-	51	51	-	-	51	38	-	13	-
1984												
1	51	31	-	51	44	7	-	51	20	13	19	-
2	30	8	2	28	25	3	3	25	9	-	16	-
3	43	25	-	43	34	9	-	43	5	22	16	-
4	35	11	-	35	33	2	-	33	18	-	14	2
1985												
1	59	46	-	59	50	9	-	56	15	8	33	3
2	35	7	-	35	35	-	-	35	13	-	22	-
3	46	22	-	46	41	5	-	43	22	9	12	3
4	41	12	-	41	37	4	2	39	18	-	21	-
1986												
1	28	21	-	28	28	-	3	25	2	8	15	-
2	64	9	-	64	59	5	-	37	22	-	15	27
3	83	38	1	82	63	19	2	80	31	3	46	-
4	124	8	-	124	124	-	25	99	19	-	80	-
1987												
1	71†	41†	-	71†	59†	12†	18†	53†	13†	-	40†	-
1986												
J	11	8	-	11	11	-	-	11	1	8	2	-
F	5	3	-	5	5	-	3	2	-	-	2	-
M	12	10	-	12	12	-	-	12	1	-	11	-
A	9	5	-	9	8	1	-	9	2	-	7	-
M	36	4	-	36	32	4	-	19	11	-	8	17
J	19	-	-	19	19	-	-	9	9	-	-	10
J	40	6	1	39	26	13	2	37	11	-	26	-
A	32	32	-	32	26	6	-	32	17	3	12	-
S	11	-	-	11	11	-	-	11	3	-	8	-
O	19	-	-	19	19	-	-	19	3	-	16	-
N	21	4	-	21	21	-	9	12	3	-	9	-
D	84	4	-	84	84	-	16	68	13	-	55	-
1987												
J	29	25	-	29	20	9†	-	29	12	-	17	-
F	27	16	-	27	24	3	18	9	-	-	9†	-
M	15†	-	-	15†	15†	-	-	15†	1†	-	14	-

Source: Bank of England



## 2.3 Stock exchange transactions

Number of business days	Total transactions	British government securities			Irish government securities	Local authority securities	Overseas government, provincial and municipal securities	Fixed-interest preference and preferred ordinary shares	Ordinary shares
		Up to 5 years to maturity	Over 5 years and undated						
£ million									
253	260,045	100,000	103,389	11,837	4,117	852	2,435	37,415	
252	287,587	105,918	104,836	11,615	4,658	1,367	3,064	56,129	
252	364,675	156,587	112,092	12,686	4,437	2,064	3,691	73,118	
252	390,472	124,018	137,509	16,097	1,480	2,022	3,791	105,555	
256	646,262+	186,403+	238,011+	25,030	382	7,351	7,877	181,209	
61	82,079	34,857	25,218	3,293	1,158	427	836	16,289	
64	89,616	36,576	32,311	3,023	889	555	848	15,415	
64	92,660	40,480	24,918	3,746	1,070	507	822	21,117	
63	99,082	31,293	35,048	4,239	563	418	920	26,600	
61	87,040	28,743	29,138	4,319	419	360	827	23,235	
65	108,090	39,311	39,434	3,788	298	556	996	23,707	
63	96,260	24,671	33,889	3,751	200	688	1,048	32,013	
62	152,446	51,999	46,135	8,541	169	1,057	1,228	43,317	
65	139,586	41,200	48,174	6,628	73	683	1,675	41,152	
65	119,682	34,501	40,766	5,503	34	446	1,273	37,161	
64	234,548+	58,703+	102,936+	4,358	106	5,165	3,701	59,579	
20	27,428	7,655	9,134	914	56	138	247	9,284	
21	43,631	16,924	12,274	2,492	72	244	356	11,269	
20	50,920	14,140	16,489	3,611	33	381	429	15,837	
21	57,895	20,935	17,372	2,438	64	432	443	16,211	
22	59,960	19,590	19,179	2,137	20	234	657	18,143	
22	40,728	11,473	14,716	2,196	25	252	564	11,502	
21	38,898	10,137	14,279	2,295	28	197	454	11,507	
23	42,254	11,145	15,827	1,488	12	236	402	13,145	
20	34,778	9,902	10,681	2,279	10	96	389	11,422	
22	42,650	13,454	14,258	1,736	12	114	482	12,594	
23	57,508+	15,876+	22,600+	2,646	52	553	475	15,306	
20	92,333	23,510	41,332	1,215	24	2,410	2,382	21,460	
21	84,707	19,317	39,004	497	30	2,202	844	22,813	
21	116,648	27,382	55,991	1,207	29	2,928	1,281	27,830	
	116,733	31,857	49,391	813+	40+	2,264+	1,319+	31,049+	
Thousands									
253	5,385	313	760	54	57	15	304	3,882	
252	6,007	281	586	58	48	21	284	4,725	
252	6,049	324	498	44	40	25	270	4,848	
252	6,711	336	422	45	21	21	299	5,567	
256	8,849+	341+	456+	49	12	37	319	7,638	
61	1,436	80	121	12	11	6	70	1,136	
64	1,224	78	121	10	8	6	53	948	
64	1,576	81	110	9	10	6	66	1,294	
63	1,833	86	119	12	7	6	77	1,526	
61	1,648	87	101	13	6	5	72	1,364	
65	1,468	86	103	11	5	5	72	1,186	
63	1,762	77	99	9	3	5	78	1,491	
62	2,230	94	114	15	3	7	81	1,916	
65	2,019	86	109	13	3	7	89	1,713	
65	1,641	69	96	11	3	5	71	1,388	
64	2,959+	92+	137+	10	3	18	78	2,621	
20	495	23	27	2	1	1	21	420	
21	607	34	30	4	1	2	24	512	
20	760	28	38	6	1	2	27	658	
21	863	32	46	5	1	3	30	746	
22	863	33	45	4	1	2	37	742	
22	582	28	32	5	1	3	26	487	
21	574	25	32	4	1	2	26	484	
23	627	27	36	4	1	2	27	531	
20	475	20	28	4	1	1	22	400	
22	539	22	32	3	1	2	22	457	
23	934+	26+	39+	5	1	3	23	837	
20	966	39	52	3	1	7	29	835	
21	1,059	27	46	2	1	8	26	949	
21	1,145	33	60	3	1	8	30	1,010	
	1,371	36	60	2+	1+	6+	30+	1,236+	

Source: The Stock Exchange Bank of England



# 12.4 Transactions in British government stocks on the stock exchange

£ million

	Monetary sector				Other financial institutions						
	Total	Official holders	Banks in United Kingdom	Discount market	Total	Insurance companies	Pension funds	Building societies	Savings banks' investment accounts	Investment and unit trusts	Other holders (residual)
Up to 5-year stocks: holdings at end-March											
	AJCA	AJCB	AJCC	AJCD	AJCE	AJCF	AJCG	AJCH	AJCI	AJCJ	AJCK
1982	25,470	3,106	4,185	419	8,029	2,120	277	5,559		73	9,731
1983	27,635	3,520	4,462	240	9,875	2,699	469	6,618		89	9,538
1984	34,513	2,749	5,114	587	14,185	3,719	1,312	9,037		117	11,878
1985	41,753	2,483	5,618	278	17,339	3,852	1,738	11,434		315	16,035
1986	43,666	4,285	6,046	526	15,552	4,237	1,406	9,743		166	17,257
Up to 5-year stocks: turnover											
	AJQC	AJDB	AJDC	AJDD	AJDE	AJDF	AJDG	AJDH	AJDI	AJDJ	AJDK
1982	100,000	6,167			17,396	6,897	1,407	8,611		481	
1983	105,918	9,377			22,684+	8,760	2,231+	10,899		794	
1984	156,587	9,180			31,336	9,981	1,992	18,516		847	
1985	124,018	7,345			27,200	7,606	1,086	17,387		1,121	
1986	186,403+	9,205+				7,317+	1,376	26,986			
1981 4	23,869	2,980			3,988	1,466	184	1,657	541	140	
1982 1	22,713	1,530			3,954	1,815	318	1,727		94	
2	19,236	853			3,819	1,272	188	2,233		126	
3	31,917	1,836			4,536	1,714	301	2,395		126	
4	26,134	1,948			5,087	2,096	600	2,256		135	
1983 1	24,433	3,169			5,158+	2,190	496+	2,350		122	
2	23,497	1,605			4,616	2,067	439	1,924		186	
3	22,108	1,628			5,367	2,544	682	1,936		205	
4	35,880	2,975			7,543	1,959	614	4,689		281	
1984 1	44,674	2,889			9,645	2,744	745	5,872		284	
2	34,857	2,213			6,761	2,593	341	3,672		155	
3	36,576	2,444			5,689	2,230	334	2,968		157	
4	40,480	1,634			9,241	2,414	572	6,004		251	
1985 1	31,293	2,233			6,142	1,779	365	3,622		376	
2	28,743	1,822			5,673	1,394	183	3,879		217	
3	39,311	2,050			9,312	2,516	212	6,274		310	
4	24,671	1,240			6,073	1,917	326	3,612		218	
1986 1	51,999	2,316			11,374	2,363	499	8,150		362	
2	41,200	1,885			9,948	1,734	255	7,785		174	
3	34,501	2,156			6,321	1,316	432	4,412		161	
4	58,703+	2,848+				1,904+	190	6,639			
Over 5-year stocks: holdings at end-March											
	AJCN	AJCO	AJCP	AJCQ	AJCR	AJCS	AJCT	AJCU	AJCV	AJCW	AJCX
1982	65,680	6,510	1,816	30	40,949	22,509	16,241	1,821		378	16,375
1983	68,779	5,219	1,413	40	45,520	24,702	17,913	2,405		500	16,587
1984	74,076	5,245	1,371	11	48,255	25,656	20,203	1,785		611	19,194
1985	78,304	4,378	1,654	2	53,442	27,948	23,828	995		671	18,828
1986	86,407	4,027	1,552	69	63,062	33,183	27,675	1,337		867	17,697
Over 5-year stocks: turnover											
	AJQD	AJDO	AJDP	AJDQ	AJDR	AJDS	AJDT	AJDU	AJDV	AJDW	AJDX
1982	103,389	11,460			49,666	27,231	18,043	2,151		2,241	
1983	104,836	9,310			62,887+	35,337	21,914+	2,317		3,319	
1984	112,092	9,820			74,629	44,134	21,706	5,941		2,848	
1985	137,509	15,704			79,301	43,842	28,252	4,273		2,934	
1986	238,011+	16,724+					33,329	7,001			
1981 4	18,699	1,982			10,412	6,668	3,008	150	37	549	
1982 1	20,002	2,342			9,885	5,406	3,658	251		570	
2	14,763	1,647			7,665	4,236	2,665	327		437	
3	35,225	4,452			14,522	7,358	5,864	732		568	
4	33,399	3,019			17,594	10,231	5,856	841		666	
1983 1	27,674	2,333			15,184+	8,152	5,345+	897		790	
2	25,932	2,230			14,149	8,059	5,104	218		768	
3	28,006	3,362			16,803	9,204	6,151	479		969	
4	23,224	1,385			16,751	9,922	5,314	723		792	
1984 1	29,645	2,505			20,428	10,696	5,528	3,401		803	
2	25,218	1,556			18,209	11,790	4,683	1,070		666	
3	32,311	3,169			20,685	13,524	5,769	725		667	
4	24,918	2,590			15,307	8,124	5,726	745		712	
1985 1	35,048	4,817			19,957	10,453	7,588	1,040		876	
2	29,138	4,045			16,214	9,251	5,489	836		638	
3	39,434	3,320			22,567	12,797	7,822	1,169		779	
4	33,889	3,522			20,563	11,341	7,353	1,228		641	
1986 1	46,135	3,802			28,286	17,738	8,162	1,621		765	
2	48,174	3,016			24,640	10,876	10,208	2,841		715	
3	40,766	4,878			18,747	9,138	7,462	1,569		578	
4	102,936+	5,028+					7,497	970			

Source: Bank of England



# Section 13: Foreign exchange rates, interest rates and security prices

## 3.1 Average rates against sterling

Indices		Average daily exchange rates													
Sterling exchange rate index 1975=100		Sterling exchange rate against EMS currencies 1975=100													
Sterling exchange rate index 1975=100		United States dollar	Deutsche mark	Japanese yen	French franc	Italian lire	Belgian franc	Canadian dollar	Danish kroner	Irish pound	Netherlands guilder	Spanish peseta	Swedish kronor	Swiss franc	
AJHT		AJIJ	AJFA	AJFH	AJFO	AJFE	AJFF	AJFC	AJFB	AJFK	AJFN	AJFG	AJFM	AJFI	AJFD
2		90.7	1.7489	4.243	435.20	11.4846	2,364	79.84	2.1573	14.568	1.2313	4.6675	191.81	10.9627	3.5467
3		83.3	1.5158	3.870	359.93	11.5471	2,302	77.47	1.8680	13.862	1.2195	4.3251	217.49	11.6217	3.1822
4		78.8	1.3364	3.791	316.80	11.6349	2,339	76.96	1.7290	13.794	1.2294	4.2738	214.30	11.0269	3.1301
5		78.7	1.2976	3.784	307.08	11.5494	2,463	76.34	1.7725	13.629	1.2157	4.2678	219.55	11.0865	3.1550
6		72.9+	1.4672+	3.183+	246.80+	10.1569+	2,186+	65.48+	2.0382+	11.860+	1.0939+	3.5901+	205.31+	10.4427+	2.6352+
13	M	79.1	1.4906	3.589	354.88	10.4438	2,129	70.68	1.8264	12.843	1.1087	3.9950	198.86	11.1445	3.0747
	A	82.8	1.5412	3.762	366.19	11.2780	2,239	74.91	1.8989	13.361	1.1904	4.2378	209.44	11.5392	3.1678
	M	84.9	1.5732	3.879	369.18	11.6667	2,308	77.45	1.9337	13.842	1.2283	4.3620	216.69	11.7890	3.2364
	J	85.2	1.5491	3.948	371.83	11.8711	2,340	78.88	1.9087	14.134	1.2501	4.4235	221.85	11.8211	3.2706
	J	84.8	1.5283	3.954	367.28	11.8877	2,340	79.20	1.8825	14.207	1.2522	4.4233	225.92	11.7459	3.2349
	A	85.1	1.5017	4.015	366.96	12.0814	2,386	80.49	1.8525	14.449	1.2721	4.4936	227.04	11.8024	3.2500
	S	84.8	1.4984	3.998	363.29	12.0778	2,400	80.66	1.8461	14.376	1.2754	4.4721	227.76	11.8014	3.2421
	O	83.4	1.4974	3.896	348.63	11.9014	2,368	79.36	1.8468	14.093	1.2559	4.3698	226.37	11.6527	3.1603
	N	83.7	1.4776	3.965	347.26	12.0636	2,401	80.55	1.8271	14.294	1.2730	4.4429	228.59	11.6918	3.2055
	D	82.5	1.4355	3.944	336.38	12.0245	2,391	80.25	1.7896	14.288	1.2698	4.4260	226.77	11.5619	3.1529
34	J	81.9	1.4082	3.958	329.15	12.0989	2,403	80.75	1.7579	14.333	1.2771	4.4483	225.06	11.5097	3.1667
	F	82.2	1.4402	3.889	336.39	11.9699	2,402	79.66	1.7974	14.194	1.2626	4.3896	222.04	11.5254	3.1770
	M	81.0	1.4566	3.781	327.85	11.6496	2,350	77.37	1.8513	13.856	1.2349	4.2681	217.88	11.2603	3.1270
	A	79.9	1.4238	3.760	320.33	11.5617	2,327	76.81	1.8219	13.817	1.2272	4.2409	213.74	11.1508	3.1143
	M	80.0	1.3893	3.819	320.27	11.7070	2,357	77.71	1.7978	13.985	1.2433	4.2974	213.81	11.2241	3.1492
	J	79.4	1.3774	3.772	321.45	11.5919	2,333	76.88	1.7956	13.844	1.2334	4.2503	213.18	11.1568	3.1423
	J	78.4	1.3211	3.761	320.80	11.5454	2,311	76.23	1.7490	13.712	1.2264	4.2467	213.01	10.9673	3.1807
	A	78.4	1.3140	3.791	318.30	11.6377	2,338	76.57	1.7126	13.825	1.2298	4.2761	216.06	10.9716	3.1762
	S	77.3	1.2590	3.808	308.75	11.6861	2,352	76.78	1.6534	13.795	1.2285	4.2950	213.88	10.7924	3.1424
	O	75.6	1.2202	3.744	301.08	11.4782	2,317	75.70	1.6091	13.531	1.2083	4.2206	209.95	10.5974	3.0787
	N	75.7	1.2416	3.714	302.17	11.3963	2,309	74.94	1.6343	13.421	1.1987	4.1905	208.35	10.6572	3.0608
	D	74.0	1.1873	3.689	294.31	11.2877	2,270	74.02	1.5676	13.208	1.1813	4.1595	204.08	10.5149	3.0398
35	J	71.5	1.1286	3.577	286.82	10.9459	2,199	71.59	1.4935	12.780	1.1483	4.0410	197.39	10.2357	2.9990
	F	71.3	1.0932	3.608	284.73	11.0235	2,229	72.36	1.4807	12.875	1.1589	4.0845	199.06	10.1972	3.0637
	M	73.4	1.1230	3.701	289.75	11.3096	2,336	74.39	1.5541	13.234	1.1877	4.1836	205.11	10.5586	3.1459
	A	78.0	1.2424	3.830	312.30	11.6884	2,446	77.11	1.6948	13.747	1.2239	4.3303	213.96	11.1376	3.2096
	M	78.8	1.2503	3.882	314.56	11.8357	2,476	78.09	1.7198	13.956	1.2396	4.3821	218.66	11.2202	3.2639
	J	79.9	1.2809	3.923	318.69	11.9574	2,502	79.01	1.7516	14.077	1.2534	4.4216	223.78	11.3366	3.2922
	J	83.3	1.3783	4.014	332.61	12.2141	2,620	80.87	1.8642	14.428	1.2810	4.5193	231.88	11.6873	3.3233
	A	81.7	1.3834	3.865	328.43	11.8069	2,591	78.20	1.8781	14.000	1.2416	4.3452	227.29	11.5000	3.1851
	S	81.4	1.3654	3.871	322.83	11.8140	2,597	78.31	1.8712	14.048	1.2465	4.3550	230.44	11.4504	3.1846
	O	80.4	1.4223	3.758	305.17	11.4617	2,537	76.20	1.9438	13.635	1.2148	4.2380	229.84	11.3121	3.0821
	N	80.0	1.4403	3.734	293.64	11.3789	2,523	75.53	1.9822	13.513	1.2074	4.2052	229.79	11.2376	3.0654
	D	79.1	1.4461	3.632	293.17	11.1106	2,478	74.09	2.0168	13.183	1.1805	4.0909	225.51	11.0988	3.0429
86	J	76.6	1.4230	3.473	284.66	10.6559	2,368	71.00	2.0007	12.732	1.1409	3.9147	217.40	10.8034	2.9412
	F	74.2	1.4302	3.335	263.84	10.2310	2,269	68.22	2.0076	12.287	1.1013	3.7664	209.91	10.5656	2.7924
	M	74.6	1.4670	3.325	262.06	10.2269	2,263	68.08	2.0559	12.279	1.1000	3.7534	209.31	10.6192	2.8011
	A	76.3	1.4986	3.403	262.17	10.7855	2,332	69.41	2.0798	12.559	1.1205	3.8357	215.78	10.8332	2.8463
	M	76.1	1.5206	3.387	253.84	10.7882	2,322	69.12	2.0915	12.531	1.1126	3.8134	215.21	10.8570	2.8168
	J	75.9	1.5089	3.369	252.78	10.7400	2,312	68.83	2.0963	12.484	1.1116	3.7937	215.41	10.8680	2.7751
	J	74.0	1.5080	3.248	239.39	10.4549	2,229	66.85	2.0822	12.146	1.0848	3.6592	207.43	10.6556	2.6326
	A	71.4	1.4867	3.066	229.18	9.9893	2,111	63.46	2.0637	11.533	1.1034	3.4556	199.31	10.2991	2.4701
	S	70.4	1.4716	3.003	227.65	9.8324	2,075	62.20	2.0410	11.356	1.0936	3.3907	197.16	10.1689	2.4337
	O	67.8	1.4276	2.861	223.15	9.3628	1,980	59.40	1.9818	10.781	1.0501	3.2336	190.29	9.8230	2.3437
	N	68.5	1.4253	2.884	232.00	9.4327	1,996	59.93	1.9755	10.882	1.0584	3.2585	193.87	9.9206	2.4004
	D	68.5	1.4383	2.860	233.22	9.3896	1,984	59.57	1.9844	10.812	1.0515	3.2288	193.39	9.9252	2.3950
87	J	68.9	1.5071	2.797	232.94	9.3283	1,982	58.08	2.0498	10.612	1.0465	3.1563	195.04	9.9539	2.3482
	F	69.0	1.5271	2.785	234.16	9.2774	1,981	57.66	2.0364	10.507	1.0464+	3.1444	196.28	9.9147	2.3513
	M	71.9+	1.5919+	2.921+	241.07+	9.7233+	2,078+	60.49+	2.1004+	10.994+	1.0928	3.2994+	205.02+	10.2097+	2.4502+

Source: Bank of England



# 13.2 End month rates and forward margins against sterling

		US dollar			Deutsche mark			Japanese yen			French franc		
		3 months forward(1)			3 months forward(1)			3 months forward(1)			3 months forward(1)		
		Spot	(cents)	percent	Spot	(pfennig)	percent	Spot	(yen)	percent	Spot	(centimes)	percent
		AJGA	AJGB	AJGC	AJGV	AJGW	AJGX	AJHQ	AJHR	AJHS	AJGM	AJGN	AJGO
1985	M	1.2300	-1.23	-4.00	3.8007	-7.25	-7.63	309.35	-5.00	-6.46	11.5927	-6.12	AJGO
	A	1.2385	-1.17	-3.78	3.8420	-6.30	-6.56	311.52	-4.75	-6.10	11.7162	-5.80	-2.11
	M	1.2865	-1.48	-4.60	3.9330	-6.65	-6.56	323.52	-4.80	-5.93	11.9902	-6.55	-1.98
	J	1.3120	-1.49	-4.54	3.9667	-6.65	-6.71	325.85	-4.80	-5.89	12.0902	-5.20	-2.18
	J	1.4160	-1.06	-2.99	3.9642	-6.20	-6.26	334.85	-3.90	-4.66	12.0925	-2.65	-1.72
	A	1.3965	-1.20	-3.44	3.9172	-6.55	-6.69	333.62	-4.05	-4.85	11.9750	-2.05	-0.88
	S	1.4070	-1.14	-3.24	3.7602	-6.30	-6.70	304.71	-3.65	-4.79	11.4903	-2.45	-0.68
	O	1.4451	-1.23	-3.40	3.7734	-5.95	-6.31	304.94	-2.75	-3.61	11.4958	-3.85	-0.85
	N	1.4904	-1.18	-3.17	3.7446	-6.41	-6.41	301.06	-2.60	-3.45	11.4202	-5.05	-1.34
	D	1.4455	-1.29	-3.57	3.5299	-5.85	-6.63	289.39	-3.40	-4.70	10.8485	4.62	-1.77
													1.70
1986	J	1.4086	-1.60	-4.54	3.3687	-6.60	-7.84	271.68	-4.15	-6.11	10.3215	11.50	4.46
	F	1.4505	-1.57	-4.33	3.2368	-6.15	-7.60	262.10	-4.10	-6.26	9.9482	8.40	3.38
	M	1.4780	-1.39	-3.76	3.4437	-5.70	-6.62	265.45	-3.85	-5.80	10.5973	4.70	1.77
	A	1.5535	-1.36	-3.50	3.3664	-4.75	-5.64	260.37	-3.55	-5.45	10.7230	-7.35	-2.74
	M	1.4725	-1.01	-2.74	3.4221	-4.35	-5.08	256.88	-3.05	-4.75	10.8965	-6.40	-2.35
	J	1.5335	-1.13	-2.95	3.3680	-4.30	-5.11	250.90	-3.10	-4.94	10.7460	-5.00	-1.88
	J	1.4920	-1.26	-3.38	3.1235	-3.85	-4.93	229.92	-2.80	-4.87	10.1456	-6.50	-2.56
	A	1.4875	-1.53	-4.11	3.0308	-3.90	-5.15	230.12	-2.70	-4.69	9.9358	-6.05	-2.44
	S	1.4477	-1.69	-4.67	2.9352	-4.50	-6.13	223.50	-3.20	-5.73	9.6163	-6.65	-2.77
	O	1.4085	-1.77	-5.03	2.9029	-4.45	-6.13	230.29	-3.50	-6.08	9.4827	-7.45	-3.14
	N	1.4372	-1.80	-5.01	2.8379	-4.30	-6.06	232.90	-3.70	-6.35	9.3008	-6.50	-2.79
	D	1.4837	-1.69	-4.56	2.8524	-4.20	-5.89	234.72	-3.75	-6.39	9.4549	-1.35	-0.57
1987	J	1.5145	-1.79	-4.73	2.7655	-4.50	-6.51	232.55	-3.85	-6.62	9.2210	-4.25	-1.84
	F	1.5465	-1.62	-4.19	2.8267	-4.45	-6.30	236.92	-3.95	-6.67	9.4077	-4.65	-4.65
	M	1.6042†	-1.29†	-3.22†	2.8972†	-4.10†	-5.66†	234.49†	-3.25†	-5.54†	9.6444†	-3.35†	-1.39†

  

		Italian lire			Austrian schilling			Belgian franc (commercial)			Canadian dollar		
		3 months forward(1)			3 months forward(1)			3 months forward(1)			3 months forward(1)		
		Spot	(lire)	percent	Spot	(groschen)	percent	Spot	(centimes)	percent	Spot	(cents)	percent
		AJGP	AJGQ	AJGR	AJHH	AJHI	AJHJ	AJGG	AJGH	AJGI	AJGD	AJGE	AJGF
1985	M	2,426.2	10.25	1.69	26.65	-40.0	-6.00	76.30	-45	-2.36	1.6825	-0.95	-2.25
	A	2,460.9	3.40	0.55	26.92	-39.0	-5.79	77.37	-55	-2.84	1.6920	-1.00	-2.36
	M	2,508.0	2.60	0.41	27.67	-40.0	-5.78	79.15	-70	-3.54	1.7685	-1.15	-2.60
	J	2,530.2	7.72	1.22	28.03	-40.0	-5.71	79.88	-70	-3.51	1.7830	-1.20	-2.69
	J	2,662.1	9.65	1.45	27.87	-34.0	-4.88	80.07	-35	-1.75	1.9165	-0.85	-1.77
	A	2,626.1	8.20	1.25	27.44	-40.0	-5.83	79.22	-30	-1.51	1.9062	-1.05	-2.20
	S	2,543.9	11.22	1.76	26.49	-40.0	-6.04	76.40	-40	-2.09	1.9272	-1.10	-2.28
	O	2,547.7	12.30	1.93	26.48	-37.0	-5.59	76.49	-50	-2.61	1.9750	-1.35	-2.73
	N	2,553.0	14.25	2.23	26.28	-32.9	-5.01	76.24	-55	-2.88	2.0591	-1.15	-2.23
	D	2,412.5	30.25	5.01	24.88	-30.0	-4.82	72.40	-35	-1.93	2.0208	-1.20	-2.37
1986	J	2,293.9	44.75	7.80	23.67	-18.4	-3.11	68.92	-10	-0.58	2.0056	-0.75	-1.49
	F	2,201.1	33.75	6.13	22.63	-30.8	-5.44	66.29	-35	-2.11	2.0677	-	-
	M	2,347.1	26.40	4.50	24.16	-40.0	-6.62	70.53	-20	-1.13	2.0648	-0.20	-0.39
	A	2,315.5	10.50	1.81	23.71	-31.0	-5.23	68.63	-35	-2.04	2.1371	-0.60	-1.12
	M	2,342.8	7.65	1.31	23.98	-27.0	-4.50	69.82	-40	-2.29	2.0309	-0.50	-0.98
	J	2,312.9	11.75	2.03	23.68	-27.0	-4.56	68.84	-40	-2.32	2.1274	-0.55	-1.03
	J	2,143.6	8.20	1.53	21.94	-25.2	-4.59	64.67	-35	-2.16	2.0578	-0.55	-1.07
	A	2,091.4	7.30	1.40	21.33	-25.0	-4.69	62.74	-35	-2.23	2.0669	0.80	1.55
	S	2,030.0	2.35	0.46	20.65	-15.0	-2.91	60.89	-50	-3.28	2.0104	-1.25	-2.49
	O	2,009.9	-3.40	-0.68	20.48	5.0	0.98	60.38	-50	-3.31	1.9580	-1.25	-2.55
	N	1,968.2	-1.05	-0.21	19.99	-30.0	-6.00	59.03	-50	-3.39	1.9894	-1.20	-2.41
	D	1,985.2	1.60	0.32	20.10	-27.0	-5.37	60.86	-40	-2.63	2.0496	-1.25	-2.44
1987	J	1,970.4	-3.40	-0.69	19.55	-27.0	-5.52	57.22	-40	-2.80	2.0300	-1.70	-3.35
	F	2,008.9	-3.90	-0.78	19.86	-30.0	-6.04	58.47	-40	-2.74	2.0606	-1.55	-3.01
	M	2,064.6†	0.25†	0.05†	20.39†	-26.3†	-5.16†	59.98†	-30†	-2.00†	2.0988†	-1.35†	-2.57†

Source: Bank of England



# 13.2 End month rates and forward margins against sterling

continued

percentage per annum

		Danish kroner			Irish pound			Netherlands guilder			Norwegian kroner		
		3 months forward(1)			3 months forward(1)			3 months forward(1)			3 months forward(1)		
		Spot	(ore)	percent	Spot	(pence)	percent	Spot	(cents)	percent	Spot	(ore)	percent
85	M	AJHE	AJHF	AJHG	AJHN	AJHO	AJHP	AJGS	AJGT	AJGU	AJHB	AJHC	AJHD
	A	13.573	-12.60	-3.71	1.2195	0.10	0.33	4.2835	-6.45	-6.02	10.9655	-1.40	-0.51
	M	13.825	-10.30	-2.98	1.2285	-0.25	-0.81	4.3432	-5.85	-5.39	11.0382	1.25	0.45
	M	14.151	-12.35	-3.49	1.2545	-0.15	-0.48	4.4267	-6.05	-5.47	11.3597	0.70	0.25
	J	14.232	-10.00	-2.81	1.2677	-0.50	-1.58	4.4667	-6.15	-5.51	11.4832	0.70	0.24
	J	14.277	-7.80	-2.19	1.2665	-0.50	-1.58	4.4527	-5.45	-4.90	11.6147	3.90	1.34
	A	14.237	-11.00	-3.09	1.2598	-0.45	-1.43	4.4083	-6.10	-5.53	11.5002	2.75	0.96
	S	13.697	-10.20	-2.98	1.2187	-0.35	-1.15	4.2431	-5.70	-5.37	11.2145	3.10	1.11
	O	13.690	-9.20	-2.69	1.2195	-0.45	-1.48	4.2554	-5.40	-5.08	11.3332	2.85	1.01
	N	13.572	-8.05	-2.37	1.2112	-0.95	-3.14	4.2114	-6.55	-6.22	11.2860	2.85	1.01
	D	12.908	-10.45	-3.24	1.1587	-	-	3.9809	-5.78	-5.78	10.9352	2.75	1.00
	86	J	12.406	-14.00	-4.51	1.1135	0.80	2.87	3.8025	-6.35	-6.68	10.4870	1.15
F		11.901	-13.00	-4.37	1.0676	1.40	5.24	3.6570	-5.70	-6.23	10.1644	2.90	1.14
M		12.676	-10.45	-3.30	1.1396	0.85	2.98	3.8800	-5.40	-5.57	10.7310	5.05	1.88
A		12.482	-11.25	-3.61	1.1077	0.05	0.18	3.7936	-4.45	-4.69	10.6958	9.50	3.55
M		12.645	-7.00	-2.21	1.1262	0.05	0.18	3.8465	-3.60	-3.74	11.5076	11.70	4.07
J		12.498	-4.45	-1.42	1.1132	-0.25	-0.90	3.7939	-3.25	-3.43	11.5020	12.30	4.28
J		11.759	-4.30	-1.46	1.0532	-0.04	-0.01	3.5193	-3.65	-4.15	11.0445	13.65	4.94
A		11.472	-2.50	-0.87	1.1035	0.05	0.18	3.4198	-3.85	-4.50	10.8476	11.65	4.30
S		11.083	-4.70	-1.70	1.0704	0.15	0.56	3.3164	-4.45	-5.37	10.6761	9.50	3.56
O		10.952	-4.70	-1.72	1.0674	0.95	3.56	3.2828	-4.35	-5.30	10.5936	9.65	3.64
N		10.722	-3.15	-1.17	1.0441	0.80	3.06	3.2100	-4.20	-5.23	10.8006	9.90	3.67
D		10.801	-4.70	-1.74	1.0510	0.70	2.66	3.2226	-3.85	-4.78	10.9015	12.25	4.49
187	J	10.477	-2.50	-0.95	1.0402	-0.75	-2.88	3.1199	-4.15	-5.32	10.6621	9.75	3.66
	F	10.640	-6.90	-2.59	1.0625	0.85	3.20	3.1920	-4.05	-5.07	10.8100	-9.25	-3.42
	M	10.940 <sup>+</sup>	-1.20 <sup>+</sup>	-0.44 <sup>+</sup>	1.0858 <sup>+</sup>	0.80 <sup>+</sup>	2.95 <sup>+</sup>	3.2710 <sup>+</sup>	-3.45 <sup>+</sup>	-4.22 <sup>+</sup>	10.9406 <sup>+</sup>	11.95 <sup>+</sup>	4.37 <sup>+</sup>
		Spanish peseta			Swedish kronor			Swiss franc					
		3 months forward(1)			3 months forward(1)			3 months forward(1)					
		Spot	(peseta)	percent	Spot	(ore)	percent	Spot	(centimes)	percent			
885	M	AJHK	AJHL	AJHM	AJGY	AJGZ	AJHA	AJGJ	AJGK	AJGL			
	A	212.10	0.15	0.28	11.0147	1.50	0.54	3.2110	-5.72	-7.12			
	M	215.25	0.70	1.30	11.1432	3.25	1.17	3.2220	-5.80	-7.20			
	M	222.82	0.70	1.26	11.3725	10.65	3.75	3.3107	-5.85	-7.07			
	J	227.22	1.85	3.26	11.4637	11.00	3.84	3.3267	-5.75	-6.91			
	J	231.80	6.90	11.91	11.7315	11.30	3.85	3.2440	-5.05	-6.23			
	A	230.07	9.50	16.52	11.6154	9.40	3.24	3.2238	-5.25	-6.51			
	S	230.25	1.45	2.52	11.3299	3.10	1.09	3.0799	-5.10	-6.62			
	O	231.43	1.05	1.81	11.3549	8.25	2.91	3.0964	-5.30	-6.85			
	N	231.46	2.50	4.32	11.3755	4.70	1.65	3.1015	-5.50	-7.09			
	D	221.59	1.95	3.52	10.9858	1.90	0.69	2.9770	-5.55	-7.46			
	986	J	211.99	0.60	1.13	10.5934	1.10	0.41	2.8619	-5.85	-8.18		
F		203.43	0.65	1.28	10.3965	-2.50	-0.96	2.7280	-5.60	-8.21			
M		215.86	0.90	1.67	10.8300	-1.35	-0.50	2.8851	-5.00	-6.93			
A		214.85	1.00	1.86	10.8667	1.90	0.70	2.8196	-4.25	-6.03			
M		218.15	0.80	1.47	10.8516	1.30	0.48	2.8437	-3.50	-4.92			
J		215.15	3.60	6.69	10.9239	0.90	0.33	2.7526	-3.00	-4.36			
J		202.05	1.50	2.97	10.4015	-0.75	-0.29	2.5031	-3.10	-4.95			
A		198.95	1.50	3.02	10.2452	-1.40	-0.55	2.4472	-3.25	-5.31			
S		193.19	0.85	1.76	10.0101	-3.50	-1.40	2.3822	-4.00	-6.72			
O		195.01	0.85	1.74	9.9067	-6.10	-2.46	2.4152	-4.10	-6.79			
N		192.15	0.55	1.14	9.8937	-4.45	-1.80	2.3602	-4.05	-6.86			
D		193.92	0.75	1.55	10.0113	-2.75	-1.10	2.3910	-3.95	-6.61			
987	J	196.51	-0.05	-0.10	9.8821	-1.30	-0.53	2.3338	-4.05	-6.94			
	F	199.07	1.25	2.51	9.9827	0.50	0.20	2.3788	-3.80	-6.39			
	M	203.52 <sup>+</sup>	3.20 <sup>+</sup>	6.29 <sup>+</sup>	10.1466 <sup>+</sup>	2.50 <sup>+</sup>	0.99 <sup>+</sup>	2.4187 <sup>+</sup>	-3.50 <sup>+</sup>	-5.79 <sup>+</sup>			

Source: Bank of England

1. Forward margins: foreign currency at a premium-/discount+; sterling at a discount-/premium+.



# 13.3 Interest rate differentials and exchange rates

Last working day

	Interest rate differentials					Exchange rates against				
	Interest on US Treasury bills (3 months)	Interest on US \$ deposits in London (3 months)	Local authority temporary loans on	Inter-bank sterling deposits on	London gold price per fine oz. (p.m. fixing)	Special Drawing Rights of		European currency unit	European currency unit	
			Euro-dollar deposits in London			US \$	£ sterling	US \$	£ sterling	US \$
	Percent per annum				US \$	£ sterling	US \$	£ sterling	US \$	
	AJIA	AJIB	AJID	AJIE	AJIF	AJIG	AJIH	AJIN	AJII	
1982	8.52	9.25	0.13	0.26	448.00	0.6833	1.1031	0.6003	0.9677	
1983	9.66	9.87	0.10	0.19	381.50	0.7217	1.0469	0.5706	0.8274	
1984	8.00	8.62	0.29	0.20	308.30	0.8476	0.9802	0.6098	0.7089	
1985	7.11	7.97	0.08	0.40	327.00	0.7618	1.0958	0.6153	0.8879	
1986	5.85	6.31	0.25	0.35	390.90	0.8296	1.2232	0.7249	1.0704	
1983	M	9.27	9.69	0.22	0.25	414.75	0.7293	1.0787	0.6247	0.9238
	A	8.67	8.94	-0.05	0.08	429.25	0.6927	1.0816	0.5899	0.9210
	M	9.22	9.56	-0.08	0.01	437.50	0.6697	1.0773	0.5632	0.9060
	J	9.52	9.69	0.03	0.16	416.00	0.6981	1.0684	0.5834	0.8918
	J	9.64	10.19	-0.03	0.13	422.00	0.6941	1.0556	0.5668	0.8622
	A	10.06	10.25	-	0.22	414.25	0.6995	1.0446	0.5646	0.8426
	S	9.43	9.53	0.04	0.13	405.00	0.7066	1.0568	0.5748	0.8594
	O	9.23	9.84	0.13	-0.02	382.00	0.7084	1.0593	0.5747	0.8590
	N	9.55	9.81	0.07	0.10	405.00	0.7173	1.0506	0.5728	0.8384
	D	9.66	9.87	0.10	0.19	381.50	0.7217	1.0469	0.5706	0.8274
1984	J	9.56	9.69	0.12	0.16	373.75	0.7368	1.0341	0.5710	0.8012
	F	9.51	10.12	0.17	0.20	394.25	0.7120	1.0601	0.5777	0.8604
	M	10.10	10.75	-0.05	0.05	388.50	0.7377	1.0642	0.5976	0.8598
	A	10.08	10.97	0.16	0.16	375.80	0.7498	1.0471	0.5897	0.8291
	M	10.09	11.72	-0.17	0.18	384.25	0.7526	1.0452	0.5921	0.8189
	J	10.23	12.19	0.08	0.08	373.05	0.7623	1.0312	0.5939	0.8039
	J	10.74	11.87	0.11	0.17	342.35	0.7759	1.0133	0.5920	0.7733
	A	11.10	11.94	0.09	0.12	348.25	0.7756	1.0170	0.5915	0.7749
	S	10.60	11.44	0.05	0.08	343.75	0.8005	0.9990	0.5927	0.7389
	O	9.53	10.00	0.23	0.23	333.50	0.8183	0.9962	0.6041	0.7357
	N	8.73	9.19	0.26	0.17	329.00	0.8249	0.9918	0.6013	0.7218
	D	8.00	8.62	0.29	0.20	308.30	0.8476	0.9802	0.6098	0.7089
1985	J	8.12	8.56	0.34	0.28	306.65	0.8647	0.9750	0.6226	0.7036
	F	8.80	9.50	0.19	0.29	287.75	0.8802	0.9594	0.6128	0.6674
	M	8.39	9.06	0.13	0.09	329.25	0.7975	0.9913	0.5840	0.7229
	A	8.11	8.69	0.15	0.19	321.35	0.7966	0.9912	0.5825	0.7230
	M	7.43	7.75	0.15	0.18	314.00	0.7797	0.9929	0.5718	0.7265
	J	7.12	7.75	0.21	0.24	317.75	0.7708	0.9983	0.5677	0.7349
	J	7.51	8.19	-0.06	0.19	327.50	0.7261	1.0374	0.5620	0.8014
	A	7.28	8.06	-	0.16	333.25	0.7378	1.0366	0.5711	0.8004
	S	7.16	8.12	0.08	0.20	325.75	0.7562	1.0594	0.5895	0.8262
	O	7.41	8.00	0.10	0.19	325.10	0.7425	1.0716	0.5857	0.8457
	N	7.46	8.19	0.14	0.17	325.30	0.7404	1.0911	0.5906	0.8771
	D	7.11	7.97	0.08	0.40	327.00	0.7618	1.0958	0.6153	0.8879
1986	J	7.36	8.00	0.21	0.33	350.50	0.7867	1.1111	0.6420	0.9071
	F	7.26	7.75	0.17	0.26	338.15	0.7871	1.1558	0.6612	0.9707
	M	6.59	7.34	-0.73	0.24	344.00	0.7683	1.1412	0.6321	0.9367
	A	6.28	6.81	0.06	0.10	345.25	0.7610	1.1760	0.6367	0.9833
	M	6.52	7.09	-0.08	-0.08	343.30	0.7715	1.1431	0.6296	0.9324
	J	6.14	6.81	-0.01	0.08	346.75	0.7695	1.7757	0.6375	0.9782
	J	6.06	6.44	0.05	0.15	357.50	0.8076	1.2037	0.6781	1.0110
	A	5.44	5.62	0.18	0.11	384.70	0.8164	1.2069	0.6922	1.0245
	S	5.44	6.06	0.02	0.19	423.20	0.8360	1.2073	0.7125	1.0296
	O	5.31	5.87	0.16	0.26	401.00	0.8536	1.2025	0.7209	1.0104
	N	5.53	6.06	0.24	0.34	389.50	0.8474	1.2103	0.7326	1.0520
	D	5.85	6.31	0.25	0.35	390.90	0.8296	1.2232	0.7249	1.0704
1987	J	5.67	6.19	-0.11	0.11	400.50	0.8288	1.2676	0.7444	1.1375
	F	5.61	6.37	0.19	0.22	405.85	0.8186+	1.2642+	0.7318	1.1285
	M	5.80+	6.56+	-0.03+	0.13+	421.00+	0.8015	1.2653	0.7160+	1.1480+

Source: Bank of England



# 3.4 British government securities

Financial Times-Actuaries indices					
Fixed interest Dec 1975=100					April 1982 = 100
	5 years	5-15 years	Over 15 years	All stocks	All index-linked stocks
	AJJV	AJJW	AJJX	AJJY	AJJZ
3	116.07	126.29	134.92	125.67	104.39
	117.36	130.29	140.44	129.16	105.80
	117.00	130.45	139.44	128.85	106.73
	117.63	132.98	143.09	130.97	106.34
	118.28	132.28	141.82	130.65	106.81
4	117.95	130.59	141.24	129.68	106.56
	118.35	131.06	139.43	129.68	104.19
	118.71	133.28	143.22	131.54	104.77
	118.06	130.62	139.39	129.36	105.12
	114.94	124.88	132.70	124.29	102.88
	115.58	124.14	130.37	123.79	102.03
J	112.95	119.88	127.24	120.28	98.60
A	115.91	126.80	134.91	125.94	101.15
S	116.10	128.60	138.19	127.42	102.88
O	116.48	128.20	136.70	127.12	108.75
N	118.92	132.69	141.32	130.92	109.38
D	117.73	128.91	135.49	127.77	109.45
5	116.18	125.78	132.06	125.14	109.18
J	115.50	124.97	131.33	124.40	110.18
F	116.41	128.61	136.37	127.26	109.56
M	117.20	128.36	135.88	127.34	109.85
A	117.83	129.78	136.58	128.35	110.67
M	117.64	129.07	134.89	127.68	110.29
J	118.95	132.13	139.50	130.37	110.26
A	119.62	133.08	138.12	130.91	111.51
S	119.43	134.20	139.27	131.58	111.68
O	119.49	133.15	139.82	131.00	111.31
N	119.12	133.90	139.42	131.32	110.07
D	118.26	130.69	136.99	129.06	108.21
6	117.41	128.13	134.56	127.13	107.25
J	120.12	135.07	142.05	132.63	110.14
F	122.43	145.59	155.24	140.54	109.20
M	124.62	147.40	155.28	142.25	116.10
A	124.53	145.57	151.93	140.80	118.32
M	123.14	142.87	150.27	138.69	116.15
J	122.06	140.55	148.25	136.81	114.81
A	122.83	141.44	149.47	137.72	115.75
S	118.64	131.19	137.44	126.81	110.92
O	119.03	129.49	135.42	128.09	110.69
N	119.18	129.22	134.15	127.79	111.60
D	119.65	131.18	137.31	129.45	112.36
7	120.94	134.80	141.92	132.47	114.64
J	122.67	138.86	146.90	135.93	120.60
F	123.56†	143.82†	152.63†	139.67†	122.60†

Sources: Institute of Actuaries  
Faculty of Actuaries  
Financial Times



# 13.4 British government securities

continued

6.5% Funding loan 1985-87			3% British Transport stock 1978-88			9.5% Treasury stock 1988			10.5% Treasury stock 1989			
Redemption yields			Redemption yields			Redemption yields			Redemption yields			
Net price	Gross yield	Grossed-up net yield	Net price	Gross yield	Grossed-up net yield	Net price	Gross yield	Grossed-up net yield	Net price	Gross yield	Grossed-up net yield	
£	% per annum		£	% per annum		£	% per annum		£	% per annum		
Prices and yields												
1985	AJKJ	AJJK	AJKL	AJKM	AJKN	AJKO	AJUA	AJUB	AJUC	AJJP	AJJQ	AJJR
	92.1	10.95	10.71	83.4	9.15	11.48	94.6	11.42	12.08	96.8	11.48	11.32
	93.2	10.53	11.97	85.4	8.50	10.77	94.8	11.39	11.91	97.3	11.36	11.69
	92.9	10.89	12.34	85.8	8.45	10.66	94.9	11.37	11.78	97.3	11.35	11.58
	93.8	10.44	11.57	86.2	8.42	10.59	96.5	10.78	10.86	98.9	10.85	10.80
	94.3	10.31	11.19	86.1	8.66	10.86	96.8	10.68	10.58	99.9	10.52	10.26
	94.8	10.21	11.85	86.6	8.55	10.67	97.2	10.60	11.09	99.6	10.60	10.23
	95.2	10.05	11.48	87.2	8.45	10.48	97.1	10.67	11.05	99.4	10.67	10.20
	94.9	10.52	11.94	87.5	8.51	10.80	96.5	10.92	11.28	99.4	10.72	10.86
	94.7	10.90	12.29	87.6	8.61	10.90	95.5	11.39	11.77	97.9	11.23	11.41
1986	J	11.46	12.81	87.1	9.11	11.55	94.6	11.84	12.22	96.8	11.66	11.85
	95.8	10.50	12.11	88.5	8.55	10.82	96.8	10.93	11.46	99.3	10.76	10.86
	97.1	9.37	10.49	90.0	7.94	9.87	99.4	9.75	9.84	102.2	9.68	9.40
	98.2	8.35	9.07	92.3	6.86	8.38	101.7	8.71	8.44	104.7	8.72	8.12
	98.3	8.45	9.22	94.2	6.01	7.20	101.1	8.97	8.79	104.1	8.91	8.37
	98.1	8.94	9.90	92.5	7.08	8.68	100.4	9.26	9.18	103.4	9.16	8.70
	98.3	8.83	9.74	93.1	6.87	8.39	99.6	9.69	9.77	102.0	9.67	9.39
	98.4	8.96	9.93	92.9	7.22	8.88	99.9	9.54	9.56	102.5	9.44	9.07
	98.1	10.12	11.51	90.7	8.84	11.14	96.9	11.20	11.80	98.4	11.19	11.43
	98.1	10.18	11.62	91.2	8.43	10.57	97.1	11.13	11.73	98.1	11.21	11.47
	98.2	9.99	11.37	92.2	8.12	10.14	97.0	11.26	11.90	98.1	11.23	11.48
	98.3	10.15	11.60	92.2	8.23	10.30	97.2	10.96	11.49	98.3	10.98	11.15
1987	J	9.71	11.00	93.2	7.87	9.80	98.6	10.40	10.74	100.1	10.35	10.29
	99.5	9.60	10.84	95.1	6.84	8.37	99.1	9.87	10.01	101.1	9.86	9.63
	99.8†	9.52†	10.73†	95.2†	6.69†	8.16†	100.2†	9.10†	8.95†	102.2†	9.13†	8.64†
Nominal amount outstanding at end of year: £ million												
1985	AJJD			AJJE			AJUD			AJUN		
1986	559			1,302			2,050			1,400		
	559			1,302			2,050			1,400		

13% Treasury stock 1990			10% Treasury stock 1992			9% Treasury loan 1994			12% Treasury stock 1995			
Redemption yields			Redemption yields			Redemption yields			Redemption yields			
Net price	Gross yield	Grossed-up net yield	Net price	Gross yield	Grossed-up net yield	Net price	Gross yield	Grossed-up net yield	Net price	Gross yield	Grossed-up net yield	
£	% per annum		£	% per annum		£	% per annum		£	% per annum		
Prices and yields												
1985	AJKP	AJKQ	AJKR	AJJS	AJJT	AJJU	AJKS	AJKT	AJKU	AJLK	AJLL	AJLM
	106.1	11.28	10.37	93.8	11.33	11.56	88.0	11.05	11.63	103.0	11.45	11.13
	106.3	11.19	11.18	93.8	11.33	11.48	88.1	11.06	11.58	103.3	11.43	11.03
	106.4	11.14	10.61	94.0	11.29	11.36	88.6	10.96	11.41	103.6	11.36	11.26
	107.8	10.72	9.96	96.2	10.81	11.10	90.9	10.54	10.84	106.2	10.92	10.67
	108.5	10.49	9.52	97.6	10.51	10.66	91.3	10.48	10.70	106.8	10.82	10.48
	108.5	10.45	9.36	96.4	10.47	10.53	92.1	10.34	10.48	107.6	10.67	10.22
	108.3	10.47	9.26	97.9	10.45	10.43	91.7	10.43	10.86	106.5	10.79	10.31
	107.5	10.67	9.36	96.8	10.68	10.67	91.1	10.55	10.96	106.1	10.92	10.41
	106.0	11.11	10.57	95.5	11.00	10.99	90.2	10.74	11.14	105.2	11.08	10.90
1986	J	11.59	11.05	94.0	11.41	11.88	88.4	11.08	11.52	102.9	11.46	11.31
	107.3	10.63	9.86	98.8	10.28	10.37	92.9	10.25	10.60	108.8	10.46	10.06
	111.1	9.45	8.33	105.0	8.89	8.55	100.6	8.89	8.86	116.3	9.26	8.60
	113.6	8.64	7.27	106.4	8.58	8.15	102.9	8.51	8.38	119.0	8.83	8.06
	112.6	8.86	7.55	105.4	8.78	8.41	100.8	8.86	8.83	115.9	9.29	8.63
	111.6	9.07	7.83	104.1	9.05	8.76	99.6	9.05	9.07	115.1	9.38	8.75
	110.2	9.46	8.33	102.3	9.46	9.30	97.6	9.40	9.52	113.0	9.71	9.15
	110.4	9.29	8.10	103.0	9.29	9.08	97.9	9.36	9.46	113.5	9.61	9.02
	104.8	11.15	10.56	95.8	11.05	11.37	90.8	10.72	11.19	104.5	11.14	10.93
	104.3	11.14	10.55	95.1	11.14	11.49	90.1	10.83	11.33	104.0	11.22	11.04
	104.2	11.21	10.64	95.1	11.22	11.60	89.0	11.09	11.66	102.3	11.43	11.29
	105.1	10.91	10.22	96.2	10.85	11.12	91.0	10.72	11.19	103.2	10.95	10.69
1987	J	10.29	9.40	99.0	10.25	10.32	93.2	10.18	10.50	108.2	10.39	9.99
	108.0	9.69	8.60	101.1	9.68	9.57	96.2	9.62	9.80	111.2	9.84	9.30
	109.2†	8.97†	7.67†	103.2†	9.05†	8.75†	100.0†	9.00†	9.00†	115.0†	9.24†	8.53†
Nominal amount outstanding at end of year: £ million												
1985	AJFJ			AJLU			AJGJ			AJJO		
1986	950			1,100			1,100			2,300		
	1,000			1,300			1,400			2,350		

Source: Bank of England



# 13.4 British government securities

continued

Dates and yields	13.25% Treasury loan 1997			13% Treasury stock 2000			8% Treasury stock 2002-2006			11.75% Treasury stock 2003-2007			
	Net price	Redemption yields		Net price	Redemption yields		Net price	Redemption yields		Net price	Redemption yields		
		Gross yield	Grossed-up net yield		Gross yield	Grossed-up net yield		Gross yield	Grossed-up net yield		Gross yield	Grossed-up net yield	
	£	% per annum		£	% per annum		£	% per annum		£	% per annum		
85	AJKV	AJKW	AJKX	AJKA	AJKB	AJKC	AJKY	AJKZ	AJLA	AJLN	AJLO	AJLP	
A	112.6	11.28	10.72	113.9	11.09	10.63	80.3	10.29	10.62	108.0	10.73	10.45	
M	112.8	11.24	10.60	113.6	11.12	10.60	79.9	10.34	10.65	107.7	10.76	10.44	
J	113.1	11.19	10.82	114.1	11.06	10.76	80.3	10.29	10.56	108.0	10.72	10.59	
J	116.0	10.18	10.27	117.3	10.65	10.25	82.7	9.97	10.17	111.0	10.37	10.15	
A	116.1	10.75	10.17	117.1	10.68	10.22	82.6	10.00	10.35	110.7	10.40	10.15	
S	117.3	10.57	9.90	118.2	10.54	10.01	83.0	9.95	10.26	111.2	10.33	10.03	
O	116.4	10.69	9.99	117.9	10.56	10.00	83.1	9.93	10.22	111.2	10.33	9.99	
N	116.0	10.73	9.97	117.3	10.63	10.02	82.6	10.00	10.27	110.2	10.45	10.09	
D	114.6	10.95	10.51	116.0	10.80	10.45	81.5	10.15	10.41	109.3	10.56	10.40	
86	J	111.7	11.36	10.95	112.8	11.20	10.86	79.3	10.46	10.72	106.7	10.87	10.72
F	118.1	10.42	9.83	119.6	10.35	9.89	84.8	9.73	10.01	113.6	10.06	9.78	
M	127.4	9.20	8.36	129.6	9.23	8.58	93.4	8.69	8.81	124.0	8.69	8.81	
A	129.1	8.96	8.07	131.4	9.04	8.35	93.1	8.72	8.84	124.2	8.93	8.48	
M	126.4	9.29	8.47	127.9	9.39	8.78	90.8	8.99	9.16	121.0	9.25	8.86	
J	125.0	9.45	8.66	126.6	9.52	8.92	90.0	9.08	9.26	120.1	9.33	8.95	
J	122.5	9.76	9.04	124.4	9.76	9.20	88.6	9.25	9.45	118.1	9.54	9.19	
A	123.3	9.64	8.89	125.1	9.66	9.09	89.1	9.20	9.40	119.0	9.45	9.08	
S	113.5	11.01	10.55	114.9	10.88	10.78	81.5	10.18	10.53	109.1	10.55	10.37	
O	112.2	11.15	10.72	113.3	11.00	10.67	80.1	10.35	10.72	108.1	10.65	10.48	
N	111.1	11.35	10.96	112.0	11.24	10.94	78.3	10.56	10.96	106.1	10.91	10.78	
D	114.0	10.91	10.42	115.2	10.80	10.42	81.2	10.15	10.50	109.2	10.49	10.29	
87	J	117.2	10.39	9.78	118.3	10.38	9.92	84.1	9.83	10.13	112.2	10.14	9.88
F	121.0	9.86	9.13	122.3	9.89	9.34	87.1	9.42	9.66	116.2	9.67	9.32	
M	125.1†	9.25†	8.37†	127.2†	9.34†	8.68†	90.3†	9.00†	9.17†	121.1†	9.16†	8.72†	
Nominal amount outstanding at end of year: £ million													
85	AJH			AJJA			AJJI			AJLY			
86	1,500			1,767			600			3,100			
	1,500			1,817			700			3,150			

  

Dates and yields	7.75% Treasury stock 2012-15			2.5% Consols		3.5% War loan		2% Treasury index-linked 1988		2% Treasury index-linked 1996		2.5% Treasury index-linked 2016		
	Net price	Redemption yields		Net price	Gross flat yield	Net price	Gross flat yield	Net price	Real gross redemption yield	Net price	Real gross redemption yield	Net price	Real gross redemption yield	
		Gross yield	Grossed-up net yield											
	£	% per annum		£	% per annum	£	% per annum	£	% per annum	£	% per annum	£	% per annum	
85	AJLB	AJLC	AJLD	AJLE	AJLF	AJLG	AJLH	AJLQ	AJLR	AJLI	AJLJ	AJLS	AJLT	
A	78.0	10.09	10.25	24.0	10.17	34.3	10.20	110.9	4.75	110.5	3.87	93.8	3.28	
M	77.8	10.12	10.25	24.2	10.33	34.1	10.27	113.5	4.72	111.4	4.05	93.8	3.39	
J	78.9	9.98	10.23	24.4	10.25	34.3	10.20	114.0	4.84	111.4	4.12	93.6	3.42	
J	80.7	9.75	9.96	25.1	9.97	35.4	9.89	114.3	4.91	112.3	4.10	93.9	3.42	
A	80.4	9.78	9.97	24.7	9.86	35.4	9.90	115.1	4.61	112.9	3.94	95.4	3.33	
S	80.7	9.75	9.91	24.7	9.89	35.6	9.84	116.8	4.25	113.8	3.92	94.7	3.38	
O	80.9	9.73	9.86	25.5	9.82	35.9	9.74	117.3	4.10	113.9	3.93	94.1	3.41	
N	80.4	9.79	9.90	25.6	9.87	35.5	9.85	116.5	4.51	113.2	4.05	92.2	3.55	
D	79.7	9.89	10.14	25.3	9.89	35.1	9.98	116.1	4.95	111.9	4.25	90.7	3.62	
86	J	77.8	10.13	10.38	24.6	10.19	34.1	10.20	116.8	4.92	110.0	4.39	89.4	3.71
F	83.1	9.47	9.66	26.1	9.57	36.6	9.56	118.3	4.47	113.0	4.13	92.1	3.56	
M	91.5	8.55	8.64	28.8	8.70	40.3	8.68	119.3	4.31	112.1	4.27	91.4	3.62	
A	90.9	8.61	8.71	29.5	8.48	41.2	8.48	122.1	3.16	117.0	3.82	99.6	3.20	
M	88.3	8.89	9.02	28.8	8.70	40.0	8.75	121.9	3.91	121.4	3.55	100.4	3.21	
J	87.9	8.93	9.06	28.5	8.77	39.5	8.86	121.4	4.33	120.4	3.67	98.3	3.33	
J	86.4	9.09	9.24	27.3	9.17	38.1	9.18	122.3	3.94	119.4	3.76	96.6	3.41	
A	86.6	9.06	9.21	27.4	9.13	38.3	9.15	122.8	3.65	119.5	3.74	98.0	3.33	
S	78.9	10.00	10.24	24.6	10.15	34.8	10.04	120.3	4.75	116.8	3.41	93.8	2.74	
O	77.2	10.16	10.42	24.1	10.23	34.2	10.15	122.2	4.01	115.2	3.59	92.2	2.82	
N	76.2	10.32	10.59	24.1	10.34	34.0	10.29	124.2	3.60	115.3	4.24	93.0	3.64	
D	79.0	9.99	10.23	24.2	10.13	34.3	10.02	124.3	4.11	118.0	4.14	93.0	3.69	
87	J	81.0	9.72	9.93	25.1	9.83	36.0	9.72	126.2	3.40	119.3	4.03	95.1	3.59
F	84.1	9.33	9.51	26.2	9.41	37.2	9.33	128.2	2.44	125.3	3.51	101.1	3.29	
M	88.0†	8.91†	9.05†	27.2†	9.03†	39.1†	8.90†	129.1†	2.15†	127.2†	3.41†	102.2†	3.25†	
Nominal amount outstanding at end of year: £ million														
85	AJH			AJJK		AJL		AJIZ		AJJM		AJIX		
86	600			276		1,909		1,000		1,000		1,100		
	700			276		1,909		1,000		1,000		1,600		

Source: Bank of England



# 13.5 British government securities

	Calculated gross redemption yields (1)			2.5% Consols (2)	
	Short-dated (5 years)	Medium dated (10 years)	Long-dated (20 years)	Net price	Gross flat yield
	Percent per annum			£	Percent per annum
	AJLV	AJLW	AJLX	AJLY	AJLZ
1982	12.79	13.08	12.88	21.2	11.90
1983	11.19	11.27	10.80	24.5	10.24
1984	11.29	11.27	10.69	24.7	10.15
1985	11.13	11.06	10.62	24.8	10.11
1986	10.01	10.05	9.87	26.4	9.47
1985					
A	11.39	11.22	10.68	24.7	10.14
M	11.43	11.37	10.88	24.4	10.38
J	11.23	11.10	10.70	24.2	10.28
J	10.99	10.82	10.44	24.6	10.04
A	10.70	10.70	10.37	25.4	9.90
S	10.64	10.66	10.39	25.1	9.92
O	10.48	10.53	10.22	25.2	9.88
N	10.63	10.70	10.37	25.4	9.92
D	10.97	10.83	10.45	25.4	9.89
1986					
J	11.63	11.28	10.80	25.1	10.14
F	11.11	10.82	10.40	24.8	9.92
M	9.83	9.62	9.39	26.5	9.10
A	8.53	8.69	8.76	28.9	8.54
M	8.50	8.84	9.00	29.3	8.64
J	8.67	9.14	9.23	28.7	8.73
J	9.18	9.42	9.37	27.6	9.01
A	9.24	9.49	9.41	27.3	9.18
S	10.09	10.17	9.97	25.9	9.63
O	11.09	10.99	10.62	24.7	10.16
N	11.21	11.18	10.80	24.1	10.36
D	11.09	11.02	10.69	24.3	10.28
1987					
J	10.36	10.25	10.09	24.6	9.82
F	9.89	9.96	9.83	25.8†	9.64
M	8.94†	9.11†	9.16†	27.4	9.07†

1. Averages of Wednesdays until February 1980; from March 1980 figures are the average of all observations (3 per week); from January 1982 figures are the average of working days.
2. Average of working days, based on the mean of the middle open and middle closing prices each day, excluding gross accrued interest; tax is ignored.

Source: Bank of England

# 13.6 Certificates of tax deposit

Rate of interest (gross) per cent at date of change

	When applied in payment of a scheduled liability				When applied in payment of a scheduled liability			
	Series 6 Deposits of £100,000 and over (1)	Series 6 Deposits under £100,000	Earlier prospectuses	When withdrawn for cash	Series 6 Deposits of £100,000 and over (1)	Series 6 Deposits under £100,000	Earlier prospectuses	When withdrawn for cash
1986 Mar 7	11.25-12.25	11.25	11.25	7				
Mar 12	11-12.25	11	11	7	Oct 28	10.75-11.25	10.75	10.75
Mar 19	11-12	11	11	7	Nov 4	10.75-11	10.75	10.25
Mar 20	10.75-11.75	10.75	10.75	7	Nov 14	10.75-11.25	10.75	10.25
Mar 21	10.5-11.75	10.5	10.5	7	Dec 3	10.75-11.5	10.75	10.25
Mar 25	10.25-11.75	10.25	10.25	7	Dec 8	10.75-11.25	10.75	10.25
Apr 8	10-11.75	10	10	6.5	Dec 16	10.75-11.125	10.75	10.25
Apr 9	10-11.25	10	10	6.5	Dec 31	10.75-11	10.75	10.25
Apr 11	9.75-11	9.75	9.75	6.5	1987 Jan 5	10.75	10.75	10.25
Apr 21	9.25-10.75	9.25	9.25	6	Jan 23	10.5-10.625	10	5.5
Apr 29	9.5-10.75	9.5	9.5	6	Feb 3	10.5-10.75	10	5.5
May 13	9.75-10.5	9.75	9.75	6	Feb 6	10-10.625	10	5.5
May 14	9.75-10.5	9.75	9.75	6	Feb 10	10-10.50	10	5.5
May 28	9.5-10.25	9.5	9.5	6	Feb 11	10-10.625	10	5.5
May 30	9.5-10	9.5	9.5	5.5	Feb 13	10-10.50	10	5.5
Jun 5	9.5-10	9.5	9.5	5.5	Feb 17	10-10.25	10	5.5
Jun 20	9.75-10	9.75	9.75	5.5	Feb 19	9.5-10	10	5.5
Jun 25	9.75-10	9.75	9.75	5.5	Feb 20	9-9.75	9	5.5
Jul 16	10-10	10	10	5.5	Mar 2	9.0-9.5	9	5.5
Aug 6	9.75-10	9.75	9.75	5.5	Mar 6	8.5-9.0	8.5	5.5
Aug 21	9.5-10	9.5	9.5	5.5	Mar 18	8.0-8.5	8.0	5.5
Sep 10	9.75-10	9.75	9.75	5.5				
Sep 11	9.75	9.75	9.75	5.5				
Sep 18	9.5-10	9.5	9.5	5.5				
Sep 23	9.5-10.25	9.5	10.25	5.5				
Oct 15	10.75-11	10.75	10.75	5.5				
Oct 16	11	11	11	5.5				

1. Rate depends on length of time for which deposits held.

Source: Board of Inland Revenue



# 13.7 Company security prices and yields

Average for period (1)

Financial Times-Actuaries share indices: 10 April 1962=100

Ordinary shares										Fixed interest securities			
All-share index				Financial group			Industrial (500 shares)			Preference stocks		Debenture and loan stocks	
Price index	High	Low	Dividend yield	Price index	Dividend yield	Price index	Dividend yield	Earnings yield	Price index	Dividend yield	Price index	Redemption yield	
	AJMA	AJNW	AJNX	AJMD	AJME	AJMF	AJMG	AJMH	AJMI	AJMJ	AJMK	AJML	AJMM
32	342.24	389.24	306.22	5.70	254.44	6.56	372.48	5.47	12.34	69.41	14.46	92.25	13.95
33	434.70	470.50	383.25	4.81	321.95	5.78	471.23	4.60	10.12	79.04	12.50	103.37	12.14
34	516.67	592.94	464.84	4.62	386.70	5.48	560.52	4.46	10.56	77.14	12.75	107.13	11.83
35	631.95	702.06	581.88	4.47	475.31	5.02	692.02	4.38	10.38	79.31	12.39	110.25	11.50
36	782.10	835.48†	664.42†	4.01	590.05	4.50	858.57	3.93	9.15	83.43	11.31	116.34	10.82
		AJMB	AJMC										
33	448.56	454.25	442.25	4.76	316.28	5.79	485.49	4.56	9.90	76.86	12.79	103.42	12.08
	435.02	445.39	426.58	4.93	320.19	5.99	472.32	4.71	10.27	78.24	12.53	104.62	11.90
	451.61	461.87	438.24	4.75	346.37	5.55	487.12	4.59	10.05	79.90	12.28	107.17	11.62
	464.97	470.50	459.51	4.66	367.51	5.26	496.69	4.54	10.03	80.50	12.29	107.59	11.56
84	491.58	504.73	470.03	4.43	385.02	5.05	525.21	4.30	9.52	80.97	12.24	108.46	11.52
	490.90	500.51	481.26	4.46	381.49	5.13	524.96	4.33	9.67	82.04	12.02	108.31	11.58
	515.19	531.00	496.06	4.36	384.49	5.22	557.43	4.20	9.53	79.81	12.31	109.18	11.43
	524.25	534.83	516.20	4.40	389.46	5.31	568.56	4.24	9.70	77.35	12.70	109.02	11.41
	514.12	536.26	482.21	4.57	372.43	5.71	562.24	4.35	10.39	74.61	12.59	106.12	11.76
	492.61	505.70	481.45	4.80	360.22	5.93	538.18	4.59	11.03	76.34	12.93	103.44	12.12
J	476.07	497.94	464.84	5.03	367.32	5.84	513.99	4.88	11.72	74.49	13.30	101.80	12.96
A	507.27	520.47	478.79	4.82	383.17	5.69	549.64	4.66	11.21	75.64	13.15	105.38	12.33
S	524.38	536.48	512.34	4.75	387.97	5.72	570.80	4.59	11.22	74.59	13.17	106.64	12.03
O	532.53	543.48	515.94	4.72	396.60	5.56	578.39	4.58	11.26	75.07	13.10	107.31	11.84
N	553.28	563.20	546.10	4.55	407.15	5.41	603.86	4.40	10.84	77.06	12.78	109.89	11.48
D	577.82	592.94	564.55	4.51	425.05	5.18	633.01	4.41	10.64	77.75	12.68	109.98	11.55
85	604.83	627.28	581.88	4.35	441.02	5.00	663.85	4.26	10.17	76.90	12.87	107.08	11.92
J	614.51	622.89	606.89	4.30	448.41	4.86	671.87	4.22	10.08	75.68	13.00	106.50	12.06
F	622.08	630.16	605.82	4.34	456.57	4.95	680.24	4.28	10.14	76.65	12.80	108.12	11.78
M	619.73	628.89	612.14	4.52	452.97	5.44	679.94	4.38	10.44	77.36	12.69	109.58	11.52
A	635.44	642.98	626.60	4.45	470.78	5.30	696.92	4.31	10.30	78.08	12.59	108.23	11.66
M	621.04	644.21	595.86	4.60	469.81	5.33	679.04	4.47	10.69	79.23	12.42	109.19	11.51
J	599.88	607.21	591.23	4.76	465.35	5.20	652.84	4.69	11.18	80.00	12.35	111.25	11.36
A	626.83	646.26	612.66	4.56	481.60	4.97	685.67	4.48	10.64	79.94	12.31	112.62	11.26
S	633.18	646.82	618.68	4.56	476.57	5.06	695.60	4.47	10.50	80.74	12.15	112.72	11.26
O	647.36	670.64	629.29	4.50	497.88	4.86	709.14	4.43	10.34	82.92	11.82	114.18	11.08
N	684.04	702.06	671.62	4.28	528.82	4.58	748.83	4.22	9.85	82.50	11.81	112.37	11.22
D	674.53	688.02	662.51	4.39	513.93	4.72	740.30	4.32	10.20	81.77	11.91	111.13	11.33
186	678.97	696.41	664.42	4.37	518.04	4.68	744.03	4.32	10.33	81.22	12.06	109.37	11.67
J	720.86	752.86	692.40	4.13	544.71	4.45	792.39	4.07	9.77	80.14	12.13	111.87	11.31
F	787.14	820.18	747.39	3.85	592.79	4.20	867.10	3.76	8.98	83.10	11.69	119.45	10.36
M	816.10	832.39	794.72	3.72	622.57	4.07	896.47	3.65	8.71	85.81	11.23	123.45	9.83
A	790.87	812.52	772.94	3.88	602.32	4.30	868.37	3.80	9.01	89.17	10.78	122.61	9.94
M	795.17	815.70	777.60	3.92	589.95	4.48	878.38	3.81	9.02	88.04	10.52	120.43	10.24
J	791.42	820.28	767.00	3.99	608.99	4.39	867.63	3.91	9.18	86.01	10.66	120.18	10.39
A	783.83	817.06	757.22	4.04	593.34	4.60	861.26	3.93	9.26	84.74	10.89	120.03	10.43
S	802.27	830.45	762.47	4.01	603.93	4.62	880.92	3.90	8.77	84.32	10.92	116.31	10.91
O	788.06	807.27	770.44	4.13	591.43	4.78	862.13	4.04	9.00	80.31	11.45	111.75	11.51
N	812.49	822.52	798.35	4.03	606.20	4.68	888.99	3.93	8.79	79.49	11.60	110.23	11.64
D	817.98	835.48	804.87	4.10	606.35	4.71	895.16	4.02	9.01	78.77	11.84	110.43	11.59
387	879.29	904.34	836.29	3.84	643.32	4.41	965.81	3.77	8.42	80.66	11.61	116.13	11.04
J	950.87	983.12	912.17	3.54	674.77	4.18	1,054.15	3.45	7.75	83.66	11.22	119.14	10.76
F	1,001.18†	1,026.58†	983.81†	3.42†	686.62†	4.24†	1,117.67†	3.29†	7.35†	86.01†	10.91†	124.59†	10.14†

Sources: Financial Times  
Institute of Actuaries  
Faculty of Actuaries



# 13.7 Company prices and yields

Average for period (1)

continued

Financial Times-Actuaries indices of industrial ordinary shares:  
10 April 1962=100

Financial Times index of industrial  
ordinary shares 1 July 1935=100

	Capital goods		Consumer group		Other groups		Price index	Dividend yield	Earnings yield	
	Price index	Dividend yield	Price index	Dividend yield	Price index	Dividend yield				
	AJMN	AJMO	AJMW	AJMX	AJMY	AJMZ	AJMT	AJMU	AJMV	
1982	398.30	4.26	329.99	5.28	260.46	6.22	574.72	5.29	10.82	
1983	458.66	3.80	429.56	4.37	362.59	4.68	692.62	4.70	9.58	
1984	508.90	3.76	520.58	4.20	463.66	4.36	854.87	4.66	10.76	
1985	537.71	4.12	674.26	3.80	684.80	4.06	1,004.64	4.61	11.48	
1986	684.35	3.59	897.46	3.28	779.46	3.98	1,287.11	4.25	10.16	
1983	S	454.42	3.87	431.05	4.50	383.20	4.47	704.31	4.81	9.59
	O	435.73	4.06	426.24	4.56	379.86	4.53	693.54	4.87	9.67
	N	451.22	3.91	445.75	4.42	400.18	4.37	724.80	4.69	9.50
	D	461.50	3.85	457.08	4.37	417.74	4.19	759.47	4.62	9.47
1984	J	487.97	3.64	482.50	4.17	434.97	4.06	810.58	4.41	9.16
	F	488.51	3.66	477.05	4.25	430.59	4.20	814.63	4.50	9.48
	M	519.38	3.48	512.29	4.00	449.49	4.23	866.42	4.34	9.43
	A	519.74	3.54	528.01	3.96	450.86	4.24	881.08	4.36	9.93
	M	505.88	3.72	520.31	4.11	449.16	4.33	870.55	4.49	10.44
	J	485.06	3.89	496.64	4.40	433.74	4.46	824.51	4.79	11.13
	J	464.69	4.14	476.81	4.66	419.30	4.72	787.59	5.08	11.80
	A	500.45	3.90	511.26	4.39	452.41	4.72	835.82	4.93	11.57
	S	516.99	3.86	526.66	4.30	472.84	4.42	859.27	4.84	11.51
	O	522.20	3.86	542.20	4.24	481.74	4.32	865.15	4.89	11.66
	N	546.51	3.68	573.33	4.02	503.33	4.16	913.21	4.67	11.23
	D	549.42	3.78	599.86	3.91	585.54	4.46	929.59	4.62	11.73
1985	J	557.35	3.84	628.32	3.77	648.96	4.03	977.06	4.42	11.15
	F	511.33	3.98	626.52	3.83	670.07	3.91	979.27	4.41	11.01
	M	548.90	3.95	637.94	3.77	678.68	3.97	987.12	4.55	11.32
	A	546.48	4.06	640.71	3.86	677.49	4.01	968.96	4.70	11.79
	M	554.34	4.04	658.72	3.80	708.38	3.89	1,003.78	4.58	11.52
	J	524.68	4.30	659.14	3.88	682.24	4.07	980.38	4.72	11.83
	J	492.97	4.37	638.99	4.06	650.95	4.31	935.24	4.96	12.38
	A	524.46	4.26	671.65	3.87	682.42	4.15	973.60	4.82	11.88
	S	520.00	4.32	690.72	3.78	692.47	4.19	1,002.83	4.73	11.61
	O	536.66	4.23	712.18	3.75	690.63	4.14	1,034.23	4.64	11.35
	N	567.17	4.02	764.97	3.53	723.66	3.96	1,099.30	4.40	10.87
	D	568.19	4.05	761.30	3.65	711.71	4.07	1,113.88	4.45	11.04
1986	J	579.89	3.98	759.83	3.65	709.74	4.15	1,127.58	4.43	10.89
	F	638.04	3.62	816.30	3.42	747.00	3.92	1,220.80	4.27	10.32
	M	706.72	3.34	892.84	3.16	831.52	3.59	1,348.97	4.00	9.55
	A	732.56	3.27	942.71	2.99	825.71	3.57	1,391.12	3.87	9.49
	M	723.73	3.36	901.05	3.15	788.81	3.75	1,331.60	4.10	10.20
	J	730.60	3.35	914.17	3.18	792.43	3.81	1,332.13	4.14	10.03
	J	717.53	3.42	914.85	3.22	768.25	4.08	1,309.62	4.21	10.14
	A	687.10	3.52	909.00	3.26	759.98	4.16	1,262.13	4.37	10.56
	S	685.99	3.68	934.72	3.21	770.39	4.12	1,286.23	4.31	9.91
	O	653.09	3.91	913.37	3.37	764.66	4.19	1,262.33	4.42	10.16
	N	676.52	3.79	936.08	3.34	791.21	4.05	1,289.25	4.41	10.21
	D	680.46	3.83	934.58	3.40	803.87	4.32	1,283.58	4.45	10.50
1987	J	711.63	3.53	1,002.18	3.15	861.30	3.84	1,392.63	4.12	9.68
	F	816.39	3.23	1,112.68	2.85	946.04	3.52	1,529.60	3.72	8.72
	M	863.54†	3.08†	1,182.68†	2.71†	977.48†	3.47†	1,596.26†	3.67†	8.48†

1. Averages of working days except for the 'high' and 'low' columns.

Sources: Institute of Actuaries  
Faculty of Actuaries  
Financial Times



# 3.8 Short-term money rates

Per cent per annum

	Treasury bills		Commercial bills: discount market buying rates (discount rates)		Selected retail banks	
	Average discount rate	Yield	Prime bank bills: 3 months	Trade bills: 3 months	Deposit account: 7 days notice	Call money
	AJNB	AJNC	AJND	AJNE		
	14.62	15.39	14.5625	15.25	12.25-12.5	12-14.375
	9.72	9.96	9.875	10.5625	6.8125	10
	8.84	9.04	8.875	9.5	5.5	8.75-9
	9.12	9.33	9.13	9.78	6.25	9
	11.17	11.48	11.28	11.88	7.86	12.5
	10.65	10.94	10.69	11.31	6.92	10.75
Jan 25	11.52	11.86	11.69	12.31	8.81	11.5-11.75
Feb 22	13.44	13.91	13.44	14.16	11.25	14
Mar 29	12.36	12.75	12.44	13.13	10.13	13.5-14
Apr 26	11.9	12.27	12	12.63	9.52	12.75-13
May 31	11.8	12.16	11.91	12.56	9.52	12.5
Jun 28	11.97	12.56	12	12.63	9.35	12.5-12.75
Jul 26	10.99	11.63	11.25	11.81	8.54	12.25-12.5
Aug 30	11.01	11.31	11.06	11.72	7.86	11.75-12
Sep 27	11.01	11.32	11	11.69	7.86	11.5-11.75
Oct 25	11.13	11.45	11.13	11.88	7.86	11.25
Nov 29	11.02	11.33	11.06	11.72	7.86	11.5
Dec 27	11.17	11.48	11.28	11.88	7.86	11.31
Jan 31	12.1	12.47	12.41	12.91	8.78	12.5
Feb 28	11.85	12.21	11.94	12.59	8.78	12.5
Mar 21	10.74	11.04	10.97	11.66	7.74	11.75
Apr 25	9.85	10.09	10.06	10.69	6.54	11
May 30	9.34	9.56	9.44	10.13	6.08	10
Jun 27	9.3	9.52	9.38	10.03	6.08	9.88
Jul 25	9.53	9.76	9.63	10.25	6.08	9.81
Aug 29	9.34	9.56	9.44	10.06	6.08	9.75
Sep 26	9.69	9.93	10.25	11.06	6.08	9.88
Oct 31	10.56	10.85	10.69	11.34	6.92	10.5
Nov 28	10.67	10.96	10.72	11.34	6.92	10.25
Dec 24	10.65	10.94	10.69	11.31	6.92	10.75
Jan 30	10.56	10.85	10.66	11.31	6.92	11.00
Feb 27	10.20	10.46	10.34	10.97	6.92	10.94
Mar 27	9.32	9.54	9.44	10.13	5.60	10

  

	Inter-bank					Sterling certificates of deposit
	Overnight lending	7 days	1 months	2 months	3 months	3 months
1	14.5-15.125	14.875-15.25	15.3125-15.5	15.4375-15.625	15.5625-15.75	15.625-15.75
2	10.375-10.625	10.5-10.625	10.8125-10.9375	10.8125	10.9375	10.8125-10.9375
3	6-9.25	9.0625-9.25	9.15625-9.21875	9.25-9.375	9.3125-9.40625	9.25-9.3125
4	4-9.5	9.38-9.63	9.5-9.69	9.81-9.94	10-10.13	9.81-9.94
5	11-11.5	11.25-11.75	11.56-11.69	11.63-11.81	11.81-11.94	11.69-11.81
6	10-11.5	10.88-11	11.06-11.19	11.25-11.31	11.31-11.34	11-11.13
5 Jan 25	10.75-15	11.63-12.25	12.25-12.38	12.19-12.38	12.25-12.38	12.06-12.19
Feb 22	8-14.38	14.19-14.38	14.13-14.38	14.06-14.25	14.06-14.19	13.81-13.94
Mar 29	14.13-15	13.63-14	13.56-13.75	13.13-13.38	13.06-13.25	13-13.13
Apr 26	12.75-14	12.81-13	12.75-12.81	12.75-12.81	12.63-12.81	12.44-12.56
May 31	8-12.88	12.69-12.88	12.69-12.75	12.56-12.63	12.5-12.56	12.31-12.44
Jun 28	9.5-13.5	12.69-13	12.56-12.69	12.56-12.69	12.56-12.69	12.44-12.56
Jul 26	11-12.69	12-12.75	11.88-12.38	11.75-12.06	11.56-11.94	11.69-11.81
Aug 30	11-12.13	11.88-12.13	11.81-11.94	11.69-11.81	11.5-11.69	11.31-11.44
Sep 27	11.75-12	11.75-12	11.63-11.75	11.56-11.63	11.5-11.56	11.31-11.44
Oct 25	10-11.63	11.63-11.69	11.63-11.69	11.56-11.69	11.56-11.69	11.38-11.5
Nov 29	11.5-12	11.63-11.94	11.63-11.69	11.56-11.69	11.5-11.63	11.38-11.5
Dec 27	11-11.5	11.25-11.75	11.56-11.69	11.63-11.81	11.81-11.94	11.69-11.81
16 Jan 31	12.38-14	12-12.63	12.63-12.88	12.69-12.88	12.81-12.94	12.69-12.81
Feb 28	12-12.88	12.63-12.75	12.56-12.69	12.44-12.56	12.25-12.38	12.13-12.38
Mar 21	12.25-13	11.88-12.25	11.69-11.88	11.44-11.63	11.13-11.31	11.19-11.31
Apr 25	10-11.38	11.13-11.38	10.81-10.94	10.5-10.63	10.25-10.38	10.19-10.31
May 30	8-10.88	10.13-10.5	10-10.13	9.81-10	9.69-9.94	9.63-9.75
Jun 27	10.25-10.63	10.19-10.31	10-10.13	9.81-9.94	9.75-9.88	9.66-9.72
Jul 25	10-11	9.88-10	9.94-10	9.88-10	9.88-10	9.75-9.88
Aug 29	10-10	10.19-10.25	10-10.13	9.88-10	9.81-9.94	9.63-9.75
Sep 26	2-8	8.75-9.38	10-10.31	10.25-10.5	10.5-10.69	10.44-10.56
Oct 31	10.5-12	10.38-10.75	10.88-11	11-11.13	11.06-11.25	11-11.13
Nov 28	11.25-11.63	11-11.31	11.06-11.19	11.13-11.25	11.38-11.44	11.19-11.25
Dec 24	10-11.5	10.88-11	11.06-11.19	11.25-11.31	11.31-11.34	11-11.13
37 Jan 30	11.13-12	11-11.25	11.06-11.13	11.06-11.13	11-11.13	10.88-11
Feb 27	10-11.5	11.25-11.31	10.69-11.19	10.38-10.94	10.69-10.81	10.69-10.75
Mar 27	4-10.13	9.81-10.13	9.81-10	9.75-9.88	9.69-9.81	9.63-9.66

Sources: Bank of England  
HM Treasury

See table 13-15 for certain average rates.



## 13.9 National savings bank: rate of interest on investment account

Per cent per ann

Date of change	New rate	Date of change	New rate	Date of change	New rate
1966 Jun 20	5.5	1979 Jan 1	12	1983 Mar 1	10.5
1968 Jan 1	6	1979 Sep 1	12.5	1983 Aug 1	11
1968 Oct 1	6.5	1980 Jan 1	15	1984 Apr 2	9.25
1969 Oct 1	7	1981 May 1	13	1984 Jul 31	12
1970 Jul 1	7.5	1981 Nov 1	14.5	1984 Dec 1	11.25
1973 Jan 1	8	1981 Dec 1	15	1985 Feb 8	12.25
1974 Jan 1	9	1982 Mar 1	14	1985 Apr 11	12.75
1977 Jan 1	10	1982 Apr 1	13.5	1985 Sep 23	11.5
1977 Oct 1	9	1982 May 1	13	1986 Jun 10	10.75
1978 Mar 1	8.5	1982 Oct 1	12.5	1986 Nov 12	11.75
1978 Oct 1	9.5	1982 Dec 1	11		

Source: Department for National Savings

## 13.10 London clearing banks: base rates

Per cent per annum

Date of change	New rate	Date of change	New rate	Date of change	New rate
1979 Feb 14	13.5	1983 Jan 12	11	Jun 12	12.5
1979 Mar 6	13	1983 Mar 15	10.5	Jul 7	12-12.5
1979 Apr 6	12	1983 Apr 15	10	Jul 16	12
1979 Jun 15	14	1983 Jun 15	9.5	Jul 29	11.5-12
1979 Nov 16	17	1983 Oct 4	9	Jul 30	11.5
1980 Jul 4	16	1984 Mar 7	8.75-9	1986 Jan 9	12.5
1980 Nov 25	14	1984 Mar 15	8.5-8.75	1986 Mar 19	11.5
1981 Mar 11	12	1984 May 10	9-9.25	1986 Apr 8	11-11.5
1981 Sep 16	14	1984 Jun 27	9.25	1986 Apr 9	11
1981 Oct 1	16	1984 Jul 9	10	1986 Apr 24	10.5
1981 Oct 14	15.5	1984 Jul 11	10-12	1986 May 27	10
1981 Nov 9	15	1984 Jul 12	12	1986 Oct 14	11
1981 Dec 3	14.5	1984 Aug 9	11.5	1987 Mar 10	10.5
1982 Jan 22	14	1984 Aug 10	11	1987 Mar 19	10
1982 Feb 25	13.5	1984 Aug 20	10.5		
1982 Mar 12	13	1984 Nov 7	10		
1982 Jun 8	12.5	1984 Nov 20	9.75-10		
1982 Jul 13	12	1984 Nov 23	9.5-9.75		
1982 Aug 2	11.5	1985 Jan 11	10.5		
1982 Aug 18	11	1985 Jan 14(1)	12		
1982 Aug 31	10.5	1985 Jan 28	14		
1982 Oct 7	10	1985 Mar 20	13.5-14		
1982 Oct 14	9.5	1985 Mar 21	13.5		
1982 Nov 4	9	1985 Mar 29	13-13.5		
1982 Nov 26	10-10.25	1985 Apr 2	13-13.25		
		1985 Apr 12	12.75-13		
		1985 Apr 19	12.5-12.75		

1. Minimum lending rate, at 12% pa, was re-introduced on 14 Jan 1985.

Source: Bank of England



### 3.11 Finance House base rate

Per cent per annum

Date of change		New rate	Date of change		New rate	Date of change		New rate	
1980	Jan 1	17	1983	Jan 1	10.5	1986	Jan 1	12.5	
	Apr 1	18		Feb 1	11		Mar 1	13	
	Jun 1	17.5		Mar 1	11.5		Apr 1	12.5	
	Jul 1	17		Apr 1	11.5		May 1	11.5	
	Aug 1	16.5		May 1	11		Jun 1	10.5	
1981	Dec 1	16	Jun 1	10.5	Jul 1	10	1987	Jan 1	11.5
	Jan 1	15.5	Sep 1	10	Nov 1	11		Feb 1	11.5
	Feb 1	15	Dec 1	9.5	Mar 1	11		Mar 1	11
	Mar 1	14	1984	May 1	9	1985		Jan 1	10
	Apr 1	13		Jun 1	9.5			Feb 1	10.5
	Jun 1	12.5		Aug 1	10.5		Mar 1	12.5	
	Jul 1	13		Sep 1	11.5	Apr 1	14		
	Aug 1	13.5	Oct 1	11	May 1	13.5	May 1	13	
Sep 1	14.5	Nov 1	10.5	Jul 1	13	Aug 1	12.5		
Nov 1	16	1985	Jan 1	10	Sep 1	12	Sep 1	12	
1982	Jan 1		15.5	Feb 1	10.5	1986	Jan 1	12.5	
	Mar 1		15	Mar 1	12.5		Feb 1	13	
	Apr 1		14.5	Apr 1	14		Mar 1	12.5	
	May 1		14	May 1	13.5		Apr 1	13	
	Aug 1	13	Jun 1	13	May 1		12.5		
	Sep 1	12	Jul 1	12.5	Jun 1		12		
	Oct 1	11.5	Aug 1	12	Jul 1		12		
	Nov 1	10.5	Sep 1	12	Aug 1		12		
	Dec 1	10			Sep 1		12		

Sources: Finance Houses Association  
Bank of England

### 3.12 Building societies: rates of interest

Per cent per annum

	Mortgages		Shares	
	Basic rate	Average rate	Basic rate	Average rate
as effective end period				
	AJNK	AJNL	AJNM	AJNN
5 A	13.95	14.20	8.25	9.43
M	13.95	14.25	8.25	9.48
J	13.95	14.26	8.25	9.58
J	13.95	14.26	8.25	9.63
A	13.95	14.25	8.25	9.67
S	12.75	13.06	7.01	8.56
O	12.75	13.06	7.00	8.63
N	12.75	13.06	7.00	8.68
D	12.75	13.01	7.00	8.71
6 J	12.75	13.00	7.00	8.75
F	12.75	13.01	7.00	8.79
M	12.75	13.00	7.00	8.81
A	12.06	12.16	6.01	7.85
M	12.00	12.04	6.00	7.86
J	11.01	11.06	5.25	7.13
J	11.00	11.04	5.25	7.22
A	11.00	11.04	5.25	7.26
S	11.00	11.04	5.25	7.30
O	11.00	11.04	5.25	7.33
N	12.29	12.28	5.99	8.09
D	12.30	12.32	5.99	8.14
37 J	12.30	12.32	5.99	8.19
F	12.30†	12.32†	5.99†	8.21†

The Building Societies Association ceased to advise rates on shares and mortgages from November 1984. The advised rates were last published in the December 1985 issue.

Source: Registry of Friendly Societies



# 13.13 Local authorities interest rates: Public Works Loan Board

Interest rates for quota loans

Per cent per ann

		1 year	Over 1 and up to 2 years	Over 2 and up to 3 years	Over 3 and up to 4 years	Over 4 and up to 5 years	Over 5 and up to 6 years	Over 6 and up to 7 years	Over 7 and up to 8 years	Over 8 and up to 9 years	Over 9 and up to 10 years	Over 10 and up to 15 years	Over 15 and up to 25 years	Over 25 years
Repayable by equal instalments of principal														
1986	Dec 3		11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.625	11.375	11.125
	Dec 10		11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.625	11.375	11.125
	Dec 17		11.5	11.375	11.375	11.375	11.375	11.375	11.375	11.375	11.375	11.625	11.375	11.125
	Dec 24		11.25	11.25	11.125	11.125	11.125	11.125	11.125	11.125	11.125	11.375	11.125	10.875
	Dec 31		11.125	11.125	11	11	11	11	11	11	10.875	11.125	10.875	10.625
1987	Jan 7		11	10.875	10.75	10.75	10.75	10.75	10.75	10.75	10.75	11	10.75	10.5
	Jan 14		10.75	10.75	10.625	10.625	10.625	10.625	10.625	10.625	10.625	10.75	10.5	10.375
	Jan 21		10.75	10.75	10.625	10.625	10.625	10.625	10.625	10.625	10.625	10.625	10.5	10.25
	Jan 28		10.5	10.5	10.375	10.375	10.375	10.375	10.375	10.375	10.375	10.375	10.25	10.25
	Feb 4		10.625	10.5	10.375	10.375	10.375	10.375	10.375	10.375	10.375	10.5	10.375	10.25
	Feb 11		10.375	10.25	10.25	10.125	10.125	10.125	10.125	10.125	10.125	10.5	10.375	10.25
	Feb 18		10.25	10.375	10.25	10.25	10.25	10.25	10.25	10.25	10.25	10.25	10.125	10.125
	Feb 25		10	9.875	9.875	9.875	9.875	9.875	9.875	9.75	9.75	9.875	9.875	9.75
	Mar 4		9.875	9.75	9.75	9.625	9.625	9.625	9.625	9.625	9.625	9.75	9.75	9.75
	Mar 11		9.75	9.625	9.625	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.625	9.625
	Mar 18		9.375	9.25	9.125	9.125	9.125	9.125	9.125	9.125	9.125	9.25	9.375	9.5
	Mar 19		8.875	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.875	9	9
	Mar 25		8.75	8.75	8.625	8.625	8.625	8.625	8.625	8.625	8.625	8.75	8.875	9
	Mar 30		9.125	9	9	9	9	9	9	9	9	9.125	9.25	9.25
	Apr 1		9.375	9.25	9.25	9.25	9.25	9.25	9.25	9.25	9.25	9.375	9.5	9.375
Repayable by instalments of equal repayments of principal and interest combined														
1986	Dec 3		11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.625	11.5	11.125	11
	Dec 10		11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.5	11.125	11
	Dec 17		11.5	11.375	11.375	11.375	11.375	11.375	11.375	11.375	11.375	11.25	11	10.875
	Dec 24		11.25	11.25	11.125	11.125	11.125	11.125	11.125	11.125	11.125	11	10.75	10.625
	Dec 31		11.125	11.125	11	11	11	11	11	11	11	10.875	10.625	10.5
1987	Jan 7		11	10.875	10.75	10.75	10.75	10.75	10.75	10.75	10.75	10.625	10.375	10.25
	Jan 7		10.75	10.625	10.625	10.625	10.625	10.625	10.625	10.625	10.625	10.5	10.25	10.125
	Jan 14		10.75	10.625	10.625	10.625	10.625	10.625	10.625	10.625	10.625	10.5	10.25	10.125
	Jan 21		10.75	10.625	10.625	10.625	10.625	10.625	10.625	10.625	10.625	10.375	10.25	10.25
	Jan 28		10.5	10.5	10.375	10.375	10.375	10.375	10.375	10.375	10.375	10.375	10.25	10.125
	Feb 4		10.625	10.5	10.375	10.375	10.375	10.375	10.375	10.375	10.375	10.5	10.375	10.25
	Feb 11		10.375	10.25	10.25	10.125	10.125	10.125	10.125	10.125	10.125	10.25	10.125	10
	Feb 18		10.5	10.625	10.25	10.25	10.25	10.25	10.25	10.25	10.25	10.25	10.125	10
	Feb 25		10	9.875	9.875	9.875	9.875	9.875	9.75	9.75	9.875	9.875	9.875	9.75
	Mar 4		9.875	9.75	9.75	9.625	9.625	9.625	9.625	9.625	9.625	9.75	9.75	9.75
	Mar 11		9.75	9.625	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.625	9.625	9.625
	Mar 18		9.375	9.25	9.125	9.125	9.125	9.125	9.125	9.125	9.125	9.375	9.375	9.5
	Mar 19		8.875	8.75	8.75	8.75	8.75	8.75	8.75	8.75	8.75	9	9.125	9.125
	Mar 25		8.75	8.625	8.625	8.625	8.625	8.625	8.625	8.625	8.625	8.875	9	9
	Mar 30		9.125	9	9	9	9	9	9	9	9	9.25	9.25	9.25
	Apr 1		9.375	9.25	9.25	9.25	9.25	9.25	9.25	9.25	9.25	9.5	9.5	9.375
Repayable at maturity														
1986	Dec 3	11.5	11.5	11.5	11.5	11.5	11.625	11.625	11.625	11.625	11.5	11.25	11.125	11
	Dec 10	11.625	11.5	11.5	11.5	11.5	11.5	11.625	11.625	11.5	11.5	11.25	11.125	11
	Dec 17	11.5	11.375	11.375	11.375	11.375	11.375	11.375	11.375	11.375	11.25	11	10.875	10.75
	Dec 24	11.25	11.25	11.125	11.125	11.125	11.125	11.125	11.125	11.125	11	10.75	10.625	10.5
	Dec 31	11.125	11	11	11	10.875	11	11	11	10.875	10.875	10.625	10.5	10.375
1987	Jan 7	11	10.75	10.75	10.75	10.75	10.75	10.75	10.75	10.75	10.625	10.5	10.25	10.25
	Jan 14	10.75	10.625	10.625	10.625	10.625	10.625	10.625	10.625	10.5	10.375	10.25	10.125	10.125
	Jan 21	10.75	10.625	10.625	10.625	10.625	10.625	10.625	10.625	10.5	10.375	10.25	10.125	10.125
	Jan 28	10.625	10.375	10.375	10.375	10.375	10.375	10.375	10.375	10.375	10.375	10.25	10.25	10.125
	Feb 4	10.625	10.375	10.375	10.375	10.375	10.375	10.5	10.5	10.5	10.375	10.25	10.25	10.125
	Feb 11	10.5	10.25	10.125	10.125	10.125	10.125	10.25	10.25	10.25	10.25	10.125	10	10
	Feb 18	10.5	10.25	10.25	10.25	10.25	10.25	10.25	10.25	10.25	10.25	10.125	10.125	10
	Feb 25	10.125	9.875	9.875	9.875	9.75	9.875	9.875	9.875	9.875	9.875	9.875	9.75	9.75
	Mar 4	10	9.75	9.625	9.625	9.625	9.625	9.75	9.75	9.75	9.75	9.75	9.75	9.75
	Mar 11	9.875	9.625	9.5	9.5	9.5	9.5	9.5	9.5	9.5	9.625	9.625	9.625	9.625
	Mar 18	9.375	9.125	9.125	9.125	9.125	9.125	9.25	9.25	9.375	9.375	9.375	9.5	9.5
	Mar 19	9	8.75	8.75	8.75	8.75	8.75	8.875	8.875	9	9	9.125	9.125	9
	Mar 25	8.875	8.625	8.625	8.625	8.625	8.625	8.75	8.75	8.875	8.875	9	9	9
	Mar 30	9.125	9	9	9	9	9	9.125	9.125	9.25	9.25	9.25	9.25	9.25
	Apr 1	9.375	9.25	9.25	9.25	9.25	9.25	9.25	9.375	9.5	9.5	9.5	9.375	9.375

Source: HM Treasury



# 13.14 Other local authorities interest rates

At end of period

Per cent per annum

		Deposits with local authorities		Negotiable bonds gross redemption yields			Stocks: recent public issues
		7 days notice	3 months	1 year	1.5 years	2 years	
				AJOA	AJOB	AJOC	AJOD
381		15-15.25	15.75	15.38	15.75	15.88	16.56
382		10.625	10.625	10.38	10.88	11.13	12.26
383		9.125	9.31	9.63	10	10.5	11.36
384		9.5	10.13	10.31	10.63	11	11.32
385		11.5	11.94	11.63	11.75	11.75	11.21
386		10.88	11.31	11.25	11.45	11.45	10.88
384	Nov	9.63	9.75	10	10.375	10.625	11.56
	Dec	9.5	10.13	10.31	10.63	11	11.32
385	Jan	12.13	12.25	12.25	12.25	12.25	11.9
	Feb	14.25	14.13	13.25	12.75	12.75	11.83
	Mar	14	13.13	12.25	12.25	12.25	11.47
	Apr	13	12.63	12.06	12.13	12.13	11.55
	May	12.75	12.5	12.13	12.13	12.25	11.52
	Jun	12.75	12.56	12.06	12.13	12.13	11.43
	Ju1	12.5	11.88	11	11.25	11.25	11.06
	Aug	11.88	11.5	11.3	11.25	11.25	11.13
	Sep	11.75	11.38	11.06	11.38	11.38	10.92
	Oct	11.5	11.5	11.38	11.5	11.5	10.87
	Nov	11.63	11.5	11.19	11.5	11.5	10.98
	Dec	11.5	11.94	11.63	11.75	11.75	11.21
986	Jan	12.5	12.75	12.75	12.75	12.75	11.43
	Feb	12.63	12.25	11.63	11.63	11.63	10.79
	Mar	11.88	11.25	10.4	10.13	10.13	9.81
	Apr	10.88	10.38	9.6	9.25	9.25	9.66
	May	10.13	9.75	9.5	9.3	9.2	9.81
	Jun	10	9.75	9.6	9.6	9.5	10.04
	Ju1	9.88	9.88	9.9	9.9	9.9	10.19
	Aug	10	9.81	9.7	9.6	9.6	10.00
	Sep	9.25	10.38	11	11.38	11.38	11.08
	Oct	10.63	10.94	11.3	11.25	11.25	11.11
	Nov	11.13	11.38	11.4	11.4	11.5	11.51
	Dec	10.88	11.31	11.25	11.45	11.45	10.88
987	Jan	11.00	11.00	10.75	10.70	10.70	10.79
	Feb	11.13	10.75	10.25	10.25	10.15	10.49
	Mar	10.51	9.87	9.75	9.75	9.75	10.00
<b>Mortgages</b>							
		1 year	2-5 years	5-10 years	10-15 years	Over 15 years	
		AJOE					
981		15.125	15.125-15.25	15.25-15.5	15.5-15.75	15.5-15.75	
982		10.25	10.75-11.25	11.25-11.75	11.75-12	11.75-12	
983		9.75	10.25-10.875	10.875-10.75	10.75	10.75	
984		10	10.63-10.88	10.88-11.25	11.25-10.88	10.88-10.5	
985		10.88	10.88-10.75	10.75-11.13	11.13-10.75	10.75-10.63	
986		11.25	11.13	11	10.75	10.63-10.5	
984	Nov	10.125	10.5-10.75	10.75-11	11-10.75	10.75-10.5	
	Dec	10	10.63-10.88	10.88-11.25	11.25-10.88	10.88-10.5	
985	Jan	12.38	11.75-11.63	11.75-11.63	11.63-11.38	11.25-11	
	Feb	12	11.75-12	12-11.88	11.88-11.38	11.38-11.11	
	Mar	12	12-11.88	11.88-11.63	11.63-11.25	11.38-11.11	
	Apr	11.5	11.25	11.25-11	11-10.88	10.88-10.75	
	May	11.88	11.63	11.5	11.5	11.38	
	Jun	11.75	11.63-11.38	11.38-11.25	11.25-11	.	
	Ju1	10.88	10.88-11	10.88-11	11-10.75	10.75-10.5	
	Aug	11	10.88	10.88-10.75	10.75	10.63	
	Sep	10.75	10.75	10.75-10.63	10.63-10.5	10.5-10.38	
	Oct	11.13	10.88-10.75	10.75	10.75-10.63	10.63	
	Nov	10.88	10.88-10.75	10.75	10.75-10.63	10.63-10.38	
	Dec	10.88	10.88-10.75	10.75-11.13	11.13-10.75	10.75-10.63	
986	Jan	12.38	12-11.75	11.75-11.63	11.63-11.25	11.25-10.88	
	Feb	11.38	10.75	10.75-10.63	10.63-10.38	10.38-10.13	
	Mar	10.13	10.5-9.88	9.5-9.25	9.25	9.25-9.13	
	Apr	9.38	9-8.75	8.75	9.13-8.88	9.13-8.88	
	May	9.38	9-9.13	9.25-9	9.25	9.38	
	Jun	9.25	9-9.13	9.13-9.38	9.5	9.5	
	Ju1	9.75	9.75	9.88	9.75	9.75	
	Aug	9.5	9.5-9.38	9.38-9.5	9.5-9.63	9.63	
	Sep	10.5	10.75	10.75-10.88	10.63-10.88	10.63-10.5	
	Oct	11	11	11	11	11	
	Nov	11.38	11.38	11.5	11.13	11	
	Dec	11.25	11.13	11	10.75	10.63-10.5	
1987	Jan	10.63	10.5-10.38	10.38	10.38-10.25	10.25-10.13	
	Feb	10	9.75	9.75-9.88	9.88	9.88-9.75	
	Mar	8.88	8.63	8.63-8.88	8.88-9.13	9-9.13	

Source: Bank of England



# 13.15 Average money rates

Per cent per annum

	Selected retail banks			Inter-bank 3 months	British government securities	
	Base rate	Deposit account 7 days' notice	AMIF		Long-dated (20 years)	
					Calculated gross redemption yield(1)	3.5% War loan Flat yield(1)
	AMIH	AMII		AJLX	AMIL	
1982	11.93	8.99	12.28	12.88	11.69	
1983	9.82	6.50	10.13	10.80	10.09	
1984	9.68	6.38	9.95	10.69	10.05	
1985	12.25	8.94	12.24	10.62	10.08	
1986	10.90	7.04	10.95	9.87	9.46	
1977	2 8.83	4.28	8.06	13.00	11.96	
	3 8.03	3.77	6.96	12.87	11.41	
	4 6.55	3.32	5.72	11.14	9.93	
1978	1 6.54	3.06	6.64	11.51	9.85	
	2 8.43	5.18	9.02	12.63	11.05	
	3 10.00	6.75	9.67	12.64	11.48	
	4 11.40	8.57	11.63	13.10	11.79	
1979	1 12.87	10.37	12.68	13.32	11.74	
	2 12.43	9.93	12.23	12.10	10.74	
	3 14.00	11.50	14.09	12.38	10.60	
	4 15.41	13.14	15.69	14.14	12.00	
1980	1 17.00	15.00	17.68	14.44	11.52	
	2 17.00	15.00	17.15	14.02	11.09	
	3 16.05	14.05	16.12	13.34	11.06	
	4 15.22	13.10	15.53	13.34	11.12	
1981	1 13.56	10.94	13.32	13.84	11.49	
	2 12.00	9.00	12.48	14.17	11.90	
	3 12.34	9.43	14.25	15.27	13.05	
	4 15.16	13.30	15.62	15.68	13.44	
1982	1 13.83	11.42	14.36	14.68	12.71	
	2 12.87	10.01	13.36	13.74	12.46	
	3 11.35	8.29	11.46	12.28	11.42	
	4 9.68	6.24	9.93	10.83	10.19	
1983	1 10.82	7.79	11.18	11.36	10.52	
	2 9.98	6.70	10.16	10.53	9.86	
	3 9.50	6.00	9.83	10.90	10.15	
	4 9.00	5.50	9.37	10.42	9.84	
1984	1 8.91	5.47	9.27	10.31	9.76	
	2 8.89	5.60	9.25	10.83	10.18	
	3 10.90	7.70	11.14	11.14	10.43	
	4 10.01	6.74	10.14	10.49	9.83	
1985	1 13.11	10.15	13.02	10.97	10.28	
	2 12.68	9.58	12.62	10.75	10.20	
	3 11.72	8.18	11.69	10.40	9.94	
	4 11.50	7.86	11.62	10.35	9.89	
1986	1 12.30	8.58	12.41	10.20	9.73	
	2 10.44	6.71	10.18	9.00	8.63	
	3 10.00	6.08	9.99	9.58	9.30	
	4 10.86	6.80	11.21	10.70	10.17	
1987	1 10.81†	6.67†	10.64†	9.69†	9.24†	

† Figures for 1973-1975 are averages of end-week rates and from 1976 are averages of daily rates.

Source: Bank of England



# Section 14: Balance sheets

## 4.1 Financial assets and liabilities of the non-bank private sector (consolidated)

Holdings at end of period

£ million

		1975	1976	1977	1978	1979	1980	1981	1982	1983
<b>Financial assets</b>										
Money (M3): sterling	ALAA	36,291	39,805	43,530	50,137	56,658	67,201	76,576	91,489	101,656
: other currencies	ALAB	2,939	3,896	4,151	4,799	5,202	6,189	9,872	12,717	16,376
National savings	ALAC	8,035	8,478	9,786	11,337	10,848	12,245	18,351	22,027	25,041
Tax instruments	ALAD	-	-	-	-	1,266	1,122	937	-	-
Treasury bills	ALAE	18	22	678	951	1,093	1,377	1,227	2,312	2,283
Local authority temporary deposits and bills	ALAF	706	404	747	210	265	232	244	253	280
Public sector long-term debt	ALAG	2,178	2,332	1,756	1,881	3,218	3,454	2,891	1,830	1,758
UK debenture and loan stock	ALEG	22,264	27,576	40,971	41,508	48,322	57,694	59,973	79,201	88,738†
UK ordinary and preference shares	ALAH	300	300	450	400	450	400	800	1,350	1,300
Other domestic loans	ALEH	4,280	3,438	4,643	5,440	6,440	9,872	10,945	7,698	8,371
Domestic trade and other credit	ALAJ	353	293	367	1,609	1,608	1,585	1,552	1,297	1,287
Other domestic assets	ALEI	4,900	6,000	7,150	7,800	8,900	9,000	11,250	12,000	13,200
Overseas assets(1)	ALAL	319	272	220	226	242	259	292	335	394
Accruals of taxes, rates and interest	ALAM	29,013	36,600	37,446	43,179	49,680	58,507	78,255	105,083	127,593
		223	391	560	639	829	1,338	1,354	1,984	2,217
<b>Total assets: gross financial wealth</b>	<b>ALAN</b>	<b>111,819</b>	<b>129,807</b>	<b>152,455</b>	<b>170,116</b>	<b>195,021</b>	<b>230,475</b>	<b>274,519</b>	<b>339,576</b>	<b>390,494†</b>
<b>Liabilities</b>										
Bank lending: sterling	ALAO	23,211	26,201	29,549	34,079	42,031	51,150	57,658	68,222	77,216
: other currencies	ALAP	5,610	6,975	7,394	8,036	8,270	8,792	13,471	19,937	24,604
Issue Department holdings of bills, etc(2)	ALEE	5	330	26	10	25	420	2,939	7,620	6,901
Building society wholesale borrowing	ALEJ	-	-	-	-	-	12	66	209	1,170
UK ordinary and preference shares	ALAQ	2,770	3,631	3,411	4,112	4,884	5,627	7,814	7,368	10,001
Public sector loans for house purchase	ALAR	3,437	3,564	3,586	3,552	3,925	4,681	5,305	6,211	5,926
Bank loans for house purchase	ALEB	1,320	1,400	1,520	1,790	2,380	2,880	5,143	10,751	14,845
Other public sector loans	ALAS	1,039	1,249	1,400	1,319	1,294	1,149	1,066	1,097	1,149
Domestic trade and other credit	ALAU	4,500	5,500	6,000	6,950	8,950	9,250	10,500	11,000	12,150
Other domestic liabilities	ALEK	478	371	336	439	360	311	317	383	414
Overseas liabilities(1)	ALAW	19,630	22,621	27,184	29,255	35,189	39,620	46,237	53,387	58,510
Accruals of taxes, rates and interest	ALAX	3,095	3,518	3,898	4,670	7,738	8,846	11,904†	10,890	11,741
<b>Total liabilities</b>	<b>ALAY</b>	<b>65,095</b>	<b>75,360</b>	<b>84,304</b>	<b>94,212</b>	<b>115,046</b>	<b>132,738</b>	<b>162,420†</b>	<b>197,075</b>	<b>224,627</b>
<b>Net financial wealth</b>	<b>ALAZ</b>	<b>46,724</b>	<b>54,447</b>	<b>68,151</b>	<b>75,904</b>	<b>79,975</b>	<b>97,737</b>	<b>112,099†</b>	<b>142,501</b>	<b>165,867</b>

  

		1984		1985		1986				
		4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr
<b>Financial assets</b>										
Money (M3): sterling	ALAA	111,953	114,074	118,013	122,950	126,973	133,380	140,392	146,617	150,923†
: other currencies	ALAB	20,946	19,094	19,462	19,698	20,128	20,777	22,500	27,136	28,586†
National savings	ALAC	28,447	29,123	29,862	30,477	30,939	31,227	31,885	32,745	33,543†
Tax instruments	ALAD	2,775	2,804	2,896	2,885	3,267	2,995	3,505	3,515	3,097†
Treasury bills	ALAE	281	301	320	335	210	260	240	186	240†
Local authority temporary deposits and bills	ALAF	2,310	2,370	2,298	2,146	1,791	1,685	1,396	1,449	
Public sector long-term debt	ALAG	95,635†	98,653	100,000	102,627	103,145	113,243	110,434	104,236	
UK debenture and loan stock	ALEG	1,204	1,400	1,670	1,540	945	750	650	500	
UK ordinary and preference shares	ALAH	8,729	9,200	9,150	10,450	12,283	11,250	11,550	10,340	
Other domestic loans	ALEH	1,280	1,271	1,269	1,269	1,269	1,235	1,234	1,233	
Domestic trade and other credit	ALAJ	12,500	12,400	12,550	12,650	13,000	12,750	13,150	13,600	
Other domestic assets	ALEI	510	543	563	568	588	607	627	647	
Overseas assets(1)	ALAL	170,680	169,785	165,262	161,047	170,209	185,326	193,891	215,362	
Accruals of taxes, rates and interest	ALAM	2,747	1,622	2,014	2,105	3,156†	1,874	2,501	3,014	
<b>Total assets: gross financial wealth</b>	<b>ALAN</b>	<b>459,997†</b>	<b>462,640</b>	<b>465,329</b>	<b>470,747</b>	<b>487,903</b>	<b>517,359</b>	<b>533,955</b>	<b>560,580</b>	
<b>Liabilities</b>										
Bank lending: sterling	ALAO	87,742	96,947	100,320	102,216	102,148	110,153	115,268	118,998	122,493†
: other currencies	ALAP	37,778	38,537	37,546	34,677	34,554	36,607	37,293	43,607	43,395†
Issue Department holdings of bills, etc(2)	ALEE	9,953	7,309	7,197	7,578	10,961	8,818	7,409	6,717	
Building society wholesale borrowing	ALEJ	1,905	1,892	1,817	1,863	1,987	1,814	2,015	2,788†	
UK ordinary and preference shares	ALAQ	19,720	20,145	18,406	19,372	19,719	20,909	20,555	20,935	
Public sector loans for house purchase	ALAR	5,688	5,497	5,420	5,366	5,285	5,189	5,118	5,006	4,894†
Bank loans for house purchase	ALEB	16,888	17,406	18,195	19,905	21,098	21,710	22,894	24,600	25,774†
Other public sector loans	ALAS	1,273	1,240	1,219	1,264	1,425	1,310	1,680	1,824	
Domestic trade and other credit	ALAU	10,050	10,600	10,050	9,950	10,900	11,250	10,850	10,650	
Other domestic liabilities	ALEK	3,809	3,842	3,940	4,106	4,674	5,015	5,163	5,519	
Overseas liabilities(1)	ALAW	65,794	67,543	69,017	70,100	73,262	76,836	80,048	87,478†	
Accruals of taxes, rates and interest	ALAX	13,098†	10,090	11,087	12,177	13,961	11,113	11,255	11,243	11,874
<b>Total liabilities</b>	<b>ALAY</b>	<b>273,698†</b>	<b>281,048</b>	<b>284,214</b>	<b>288,574</b>	<b>299,974</b>	<b>310,724</b>	<b>319,548</b>	<b>339,365</b>	
<b>Net financial wealth</b>	<b>ALAZ</b>	<b>186,299†</b>	<b>181,592</b>	<b>181,115</b>	<b>182,173</b>	<b>187,929</b>	<b>206,635</b>	<b>214,407</b>	<b>221,215</b>	

1. From the beginning of 1983, estimates are no longer available for certain components of these items. After that date, the values of these components are included indistinguishably in domestic trade and other credit.

Source: Central Statistical Office

2. Holdings of commercial bills & shipbuilding credit paper.



# 14.2 Financial assets and liabilities of other financial institutions

Holdings at end of period

£ million

		1975	1976	1977	1978	1979	1980	1981	1982	1983
Financial assets										
Money (M3): sterling	ALEL	4,130	4,571	5,322	6,365	6,309	7,764	9,898	13,129	15,583
: other currencies	ALEM	764	1,319	1,339	1,587	1,726	1,855	2,145	3,318	4,372
Trustee savings bank balances with National Debt Office	ALEA	-	-	-	-	1,266	1,122	937	-	-
Treasury bills	ALBB	356	174	520	157	143	69	66	9	63
Local authority temporary deposits and bills	ALBC	1,400	1,510	1,324	1,261	2,353	2,625	2,058	1,275	1,230
Public sector long-term debt	ALBD	14,365	17,546	27,786	30,076	34,681	42,320	44,455	58,781	67,388
UK debenture and loan stock	ALBE	2,924	2,819	3,390	3,240	2,884	3,100	3,000	4,000	4,600
UK ordinary and preference shares	ALBF	20,625	20,848	31,277	35,124	37,254	49,252	56,020	72,562	92,323
Unit trust and property unit trust units	ALBG	842	1,017	1,764	1,980	2,268	2,991	4,081	4,796	6,903
Loans and advances by credit companies	ALBH	580	1,942	2,323	3,048	4,060	4,534	4,876	1,917	2,707
Loans for house purchase	ALBI	20,402	24,073	28,187	33,358	38,863	44,941	51,542	59,397	70,692
Other domestic loans	ALEN	4,102	3,651	4,249	5,455	6,768	7,416	7,915	6,035	6,354
Other domestic assets	ALEO	525	774	1,246	1,040	1,360	1,323	1,711	652	838
Overseas assets	ALBL	7,032	9,018	8,605	10,357	11,028	16,202	22,514	38,203	54,915
Accruals of taxes, rates and interest	ALEP	-	-	-	-	-	-	3	10	15
<b>Total assets: gross financial wealth</b>	<b>ALBM</b>	<b>78,047</b>	<b>89,262</b>	<b>117,332</b>	<b>133,048</b>	<b>150,963</b>	<b>185,514</b>	<b>211,221</b>	<b>264,084</b>	<b>327,993</b>
Liabilities										
Bank lending: sterling	ALEQ	2,510	2,950	3,295	4,458	6,486	8,083	9,939	11,266	13,172
: other currencies	ALER	1,389	1,730	1,836	2,192	2,132	1,860	2,406	7,462	10,936
Building society: shares and deposits	ALBO	22,696	26,101	32,200	36,958	42,753	49,925	57,121	67,629	78,188
: wholesale borrowing	ALES	-	-	-	-	-	18	99	313	1,846
Deposits with savings banks and OFI's	ALBP	3,472	4,173	5,151	5,647	8,160	9,026	7,777	-	-
UK debenture and loan stock	ALBQ	688	665	924	834	1,047	1,094	990	765	860
UK ordinary and preference shares	ALBR	8,255	7,545	10,114	9,646	9,577	14,673	15,939	16,130	23,140
Unit trust and property unit trust units	ALBS	2,720	2,829	3,953	4,447	4,688	6,013	7,319	9,407	13,482
Other domestic loans	ALET	753	949	1,060	1,322	1,639	1,790	1,901	1,934	2,328
Equity in insurance and pension funds	ALBU	34,750	41,500	56,750	67,000	78,000	102,245	118,408	155,711	193,613
Other domestic liabilities	ALEU	50	170	225	340	536	538	512	300	300
Overseas liabilities	ALBW	1,412	1,646	1,832	1,485	2,166	1,954	2,331	5,297	7,581
Accruals of taxes, rates and interest	ALBX	814	982	1,080	1,178	1,694	2,419	2,763	2,960	3,059
<b>Total liabilities</b>	<b>ALBY</b>	<b>79,509</b>	<b>91,240</b>	<b>118,420</b>	<b>135,507</b>	<b>158,878</b>	<b>199,638</b>	<b>227,505</b>	<b>279,174</b>	<b>348,506</b>
<b>Net financial wealth</b>	<b>ALBZ</b>	<b>-1,462</b>	<b>-1,978</b>	<b>-1,088</b>	<b>-2,459</b>	<b>-7,915</b>	<b>-14,124</b>	<b>-16,284</b>	<b>-15,090</b>	<b>-20,512</b>

		1984		1985			1986			
		4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr
Financial assets										
Money (M3): sterling	ALEL	19,538	19,424	21,007	23,406	26,033	27,330	27,626	29,840	32,648
: other currencies	ALEM	7,521	6,536	7,146	7,240	7,375	7,945	9,005	13,737	15,626
Treasury bills	ALBB	56	49	12	18	41	16	26	25	21
Local authority temporary deposits and bills	ALBC	1,750	1,720	1,650	1,540	1,300	1,270	1,060	1,090	-
Public sector long-term debt	ALBD	71,962	73,141	74,755	76,973	78,614	86,885	85,604	80,842	-
UK debenture and loan stock	ALBE	5,720	5,750	5,750	6,550	6,496	7,600	8,150	8,000	-
UK ordinary and preference shares	ALBF	118,519	125,000	123,500	132,400	147,106	173,300	177,800	170,000	-
Unit trust and property unit trust units	ALBG	9,299	9,884	9,596	10,129	11,707	13,986	15,063	15,810	-
Loans and advances by credit companies	ALBH	3,098	3,211	3,583	3,667	3,859	4,088	4,245	4,289	4,656
Loans for house purchase	ALBI	85,897	89,258	93,120	96,775	101,159	105,114	110,398	116,689	121,810
Other domestic loans	ALEN	6,433	6,763	7,014	7,084	7,899	8,216	8,510	8,684	-
Other domestic assets	ALEO	1,646	1,726	1,834	2,114	2,561	2,753	2,967	2,937	-
Overseas assets	ALBL	72,741	75,481	74,436	69,787	76,785	88,915	95,731	103,185	-
Accruals of taxes, rates and interest	ALEP	23	37	27	39	37	51	39	52	-
<b>Total assets: gross financial wealth</b>	<b>ALBM</b>	<b>404,203</b>	<b>417,980</b>	<b>423,430</b>	<b>437,722</b>	<b>470,972</b>	<b>527,469</b>	<b>546,224</b>	<b>555,180</b>	-
Liabilities										
Bank lending: sterling	ALEQ	15,878	17,605	18,610	19,055	20,413	21,837	23,204	26,755	28,959
: other currencies	ALER	20,346	22,572	22,394	18,714	17,254	20,270	22,410	24,096	23,884
Building society: shares and deposits	ALBO	91,393	94,040	97,410	100,407	104,821	108,426	111,339	112,549	117,112
: wholesale borrowing	ALES	3,838	3,899	4,042	4,552	5,121	4,942	4,895	5,966	-
UK debenture and loan stock	ALBQ	880	925	970	860	1,845	2,200	2,910	4,640	-
UK ordinary and preference shares	ALBR	29,510	31,860	31,740	31,950	35,390	40,660	41,520	40,380	-
Unit trust and property unit trust units	ALBS	17,288	18,235	17,968	19,199	21,562	26,136	28,877	29,988	-
Other domestic loans	ALET	2,678	2,644	2,546	2,671	2,832	2,697	2,946	3,161	-
Equity in insurance and pension funds	ALBU	234,075	243,018	241,091	255,064	272,532	321,153	325,229	308,240	-
Other domestic liabilities	ALEU	350	350	350	350	350	350	350	375	-
Overseas liabilities	ALBW	9,189	9,279	9,475	9,738	10,108	9,953	10,348	11,923	-
Accruals of taxes, rates and interest	ALBX	3,814	2,621	3,535	4,661	4,892	3,172	3,393	3,498	3,366
<b>Total liabilities</b>	<b>ALBY</b>	<b>429,239</b>	<b>447,048</b>	<b>450,131</b>	<b>467,221</b>	<b>497,120</b>	<b>561,796</b>	<b>577,421</b>	<b>571,571</b>	-
<b>Net financial wealth</b>	<b>ALBZ</b>	<b>-25,036</b>	<b>-29,068</b>	<b>-26,701</b>	<b>-29,499</b>	<b>-26,148</b>	<b>-34,327</b>	<b>-31,197</b>	<b>-16,391</b>	-

Source: Central Statistical Office



# 4.3 Financial assets and liabilities of industrial and commercial companies

Holdings at end of period

£ million

		1975	1976	1977	1978	1979	1980	1981	1982	1983
<b>Financial assets</b>										
Money (M3): sterling	ALEV	8,160	9,340	10,940	12,423	12,275	14,530	17,549	19,155	22,863
: other currencies	ALEW	2,005	2,305	2,563	2,897	2,991	3,525	6,443	7,784	10,379
Building society: shares and deposits	ALEX	185	289	456	291	249	227	287	378	583
: wholesale borrowing	ALEY	-	-	-	-	-	6	33	104	598
Tax instruments	ALCB	5	7	573	813	783	1,113	924	1,975	1,915
Treasury bills	ALCC	350	230	227	53	122	163	178	244	217
Local authority temporary deposits	ALCD	459	579	229	387	558	508	493	259	232
Public sector long-term debt	ALCE	694	1,077	1,448	1,377	1,735	1,937	1,582	1,909	2,251
UK debenture and loan stock	ALCF	397	479	538	586	640	738	750	1,000	1,100
UK ordinary and preference shares	ALCG	6,263	6,823	8,724	9,175	10,185	11,890	12,977	15,615	19,590
Retailers' credit	ALCH	933	876	975	1,133	1,342	1,441	1,486	1,623	1,735
Other domestic loans	ALEZ	277	626	762	986	1,168	1,259	1,307	1,513	1,799
Domestic trade and other credit	ALCJ	19,750	24,850	28,800	33,000	38,200	41,100	44,700	48,700	58,950
Other domestic assets	ALFA	467	524	395	1,061	2,051	1,053	694	475	810
Overseas assets(1)	ALCL	20,251	25,447	26,456	30,782	36,046	39,632	52,229	62,243	67,097
Accruals of taxes, rates and interest	ALCM	157	276	399	451	564	969	794	976	962
<b>Total assets: gross financial wealth</b>	<b>ALCN</b>	<b>60,353</b>	<b>73,728</b>	<b>83,485</b>	<b>95,415</b>	<b>108,909</b>	<b>120,091</b>	<b>142,426</b>	<b>163,953</b>	<b>191,081</b>
<b>Liabilities</b>										
Bank lending: sterling	ALFB	15,052	17,195	19,103	20,922	24,201	28,909	29,577	32,372	34,887
: other currencies	ALFC	4,120	5,139	5,434	5,767	5,997	6,658	10,712	11,956	13,223
Issue Department holdings of bills, etc(2)	ALEE	5	330	26	10	25	420	2,939	7,620	6,901
UK debenture and loan stock	ALCP	4,370	4,102	4,575	4,127	3,917	3,698	3,018	4,362	4,989
UK ordinary and preference shares	ALCQ	39,429	39,790	57,392	61,868	66,146	79,373	86,590	115,007	143,082
Retail co-operatives: members' funds	ALFD	265	309	343	401	448	517	586	585	571
Loans and advances by credit companies	ALFE	163	635	787	1,024	1,333	1,529	1,575	600	865
Public sector loans	ALCR	888	1,081	1,234	1,166	1,121	974	893	906	926
Other domestic loans	ALFF	4,010	3,888	4,431	3,863	4,435	4,363	4,501	3,945	4,180
Domestic trade and other credit	ALCT	20,050	25,050	28,350	32,850	38,600	43,250	45,600	50,000	61,300
Other domestic liabilities	ALFG	461	433	298	915	1,952	901	508	494	775
Overseas liabilities(1)	ALCV	18,051	20,756	25,024	27,354	32,399	36,799	42,919	46,957	49,582
Accruals of taxes, rates and interest	ALCW	2,380	2,672	2,960	3,686	6,198	6,771	9,263†	8,211	9,012
<b>Total liabilities</b>	<b>ALCX</b>	<b>109,244</b>	<b>121,380</b>	<b>149,957</b>	<b>163,953</b>	<b>186,772</b>	<b>214,162</b>	<b>238,681†</b>	<b>283,015</b>	<b>330,293</b>
<b>Net financial wealth</b>	<b>ALCY</b>	<b>-48,891</b>	<b>-47,652</b>	<b>-66,472</b>	<b>-68,538</b>	<b>-77,863</b>	<b>-94,071</b>	<b>-96,255†</b>	<b>-119,062</b>	<b>-139,212</b>

		1984		1985			1986			
		4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr
<b>Financial assets</b>										
Money (M3): sterling	ALEV	25,830	26,567	26,612	28,543	29,032	30,550	33,129	36,742	37,785†
: other currencies	ALEW	11,047	10,215	10,000	10,162	10,540	10,527	11,371	11,020	10,659†
Building society: shares and deposits	ALEX	486	451	449	458	454	476	494	507†	606
: wholesale borrowing	ALEY	1,288	1,243	1,413	1,626	1,807	1,692	1,762	1,990†	2,113†
Tax instruments	ALCB	2,200	2,343	2,393	2,357	2,619	2,318	2,491	2,580	2,19†
Treasury bills	ALCC	225	252	308	317	169	244	214	161	176†
Local authority temporary deposits	ALCD	276	353	333	342	250	207	160	198	
Public sector long-term debt	ALCE	2,133	2,010	1,871	1,651	1,711†	1,469	1,355	1,438	
UK debenture and loan stock	ALCF	1,210	1,150	1,100	1,150	1,510	1,450	1,650	1,650	
UK ordinary and preference shares	ALCG	24,590	26,400	25,800	26,700	29,070	35,000	35,700	34,400	
Retailers' credit	ALCH	1,820	1,792	1,736	1,758	1,983	1,948	1,839	1,917	
Other domestic loans	ALEZ	2,036	2,047	1,966	2,042	2,031	1,977	1,941	1,931	
Domestic trade and other credit	ALCJ	66,150	67,400	68,650	69,900	71,100	72,050	71,000	70,000	
Other domestic assets	ALFA	800	723†	679	799	873	859	1,263	1,533	
Overseas assets(1)	ALCL	91,535	87,871	84,554	85,058	87,011	89,669	91,401	104,660	
Accruals of taxes, rates and interest	ALCM	1,047	148	360	252	836†	-169	294	443	1,147
<b>Total assets: gross financial wealth</b>	<b>ALCN</b>	<b>232,673</b>	<b>230,965†</b>	<b>228,224</b>	<b>233,115</b>	<b>240,996</b>	<b>250,267</b>	<b>256,064</b>	<b>271,170</b>	
<b>Liabilities</b>										
Bank lending: sterling	ALFB	38,638	44,788	45,550	45,316	42,611	48,270	49,511	50,281	50,818†
: other currencies	ALFC	16,757	15,063	14,117	14,919	15,886	14,525	12,781	18,472	18,220†
Issue Department holdings of bills, etc(2)	ALEE	9,953	7,309	7,197	7,578	10,961	8,818	7,409	6,717	
UK debenture and loan stock	ALCP	9,660	9,375	9,110	10,360	10,840	12,040	12,520	11,150	
UK ordinary and preference shares	ALCQ	183,330	192,785	186,616	197,472	213,728	259,199	264,185	254,615	
Retail co-operatives: members' funds	ALFD	571	571	571	571	571	571	571	571	
Loans and advances by credit companies	ALFE	894	930	1,095	956	1,044	1,039	1,044	828	898†
Public sector loans	ALCR	914	917	916	918	913	898	966	913	
Other domestic loans	ALFF	4,300	4,400	4,550	4,450	4,550	4,600	4,650	4,550	
Domestic trade and other credit	ALCT	67,250	68,600	68,750	70,300	72,150	74,200	72,350	70,700	
Other domestic liabilities	ALFG	739	706†	656	786	897	948	1,500	1,739	
Overseas liabilities(1)	ALCV	55,198	56,917	58,150	58,935	61,657	65,356	68,123	73,938	
Accruals of taxes, rates and interest	ALCW	9,831†	8,498	8,679	9,101	9,851	9,370	9,123	9,275	9,539
<b>Total liabilities</b>	<b>ALCX</b>	<b>398,035†</b>	<b>410,859</b>	<b>405,957</b>	<b>421,662</b>	<b>445,659</b>	<b>499,834</b>	<b>504,733</b>	<b>503,749</b>	
<b>Net financial wealth</b>	<b>ALCY</b>	<b>-165,362†</b>	<b>-179,894</b>	<b>-177,733</b>	<b>-188,547</b>	<b>-204,663</b>	<b>-249,567</b>	<b>-248,669</b>	<b>-232,579</b>	

- From the beginning of 1983, estimates are no longer available for certain components of these items. After that date, the values of these components are included indistinguishably in domestic trade and other credit.
- Holdings of commercial bills & shipbuilding credit paper.

Source: Central Statistical Office



# 14.4 Financial assets and liabilities of the personal sector

Holdings at end of period

£ million

		1975	1976	1977	1978	1979	1980	1981	1982	1983
Financial assets										
Money (M3): sterling	ALFH	24,001	25,894	27,268	31,349	38,074	44,907	49,129	59,205	63,21
: other currencies	ALFI	170	272	249	315	485	809	1,284	1,615	1,62
National savings	ALDA	8,035	8,478	9,786	11,337	10,848	12,245	18,341	21,894	24,82
Building society shares and deposits	ALDB	22,477	25,778	31,710	36,609	42,442	49,617	56,699	66,993	77,23
Savings bank deposits	ALDC	2,806	3,281	3,892	4,463	6,896	7,652	6,092	-	-
Local authority temporary deposits	ALDD	319	243	203	233	307	321	340	296	29
Public sector long-term debt	ALDE	7,205	8,953	11,737	10,055	11,906	13,437	13,936	18,511	19,08
UK debenture and loan stock	ALDF	1,881	1,643	1,880	1,405	1,725	1,232	916	1,265	1,23
UK ordinary and preference shares	ALDG	22,306	19,471	28,737	28,543	29,840	37,149	36,663	43,290	52,67
Unit trust and property unit trust units	ALDH	1,878	1,812	2,189	2,467	2,420	3,022	3,238	4,611	6,57
Retail co-operatives: members' funds	ALFD	265	309	343	401	448	517	586	585	57
Other domestic loans	ALFJ	2,871	3,036	3,247	3,436	3,669	3,711	3,695	3,989	4,23
Domestic trade and other credit	ALDJ	6,950	8,450	9,550	10,900	12,700	15,000	16,100	17,900	21,60
Equity in insurance and pension funds	ALDK	34,750	41,500	56,750	67,000	78,000	102,245	118,408	155,711	193,61
Other domestic assets	ALFK	300	240	229	284	409	491	508	396	49
Overseas assets	ALDM	1,730	2,135	2,385	2,040	2,606	2,673	3,512	4,637	5,58
Accruals of taxes, rates and interest	ALDN	341	455	549	680	970	1,333	1,561	1,997	2,36
<b>Total assets: gross financial wealth</b>	<b>ALDO</b>	<b>138,285</b>	<b>151,950</b>	<b>190,704</b>	<b>211,517</b>	<b>243,745</b>	<b>296,361</b>	<b>331,008</b>	<b>402,895</b>	<b>475,225</b>
Liabilities										
Bank lending: sterling	ALFL	5,649	6,056	7,151	8,699	11,344	14,158	18,142	24,584	29,157
: other currencies	ALFM	101	106	124	77	141	274	353	519	445
Loans and advances by credit companies and retailers	ALDT	1,471	2,200	2,535	3,143	3,973	4,397	4,700	3,111	3,772
Loans for house purchase: public sector	ALAR	3,437	3,564	3,586	3,552	3,925	4,681	5,305	6,211	5,926
: banks	ALEB	1,320	1,400	1,520	1,790	2,380	2,880	5,143	10,751	14,845
: other financial institutions	ALDR	20,402	24,073	28,187	33,355	38,858	44,929	51,522	59,363	70,634
Other domestic loans	ALFN	2,285	2,351	2,566	3,236	4,096	4,823	5,136	4,552	4,813
Domestic trade and other credit	ALDU	6,200	7,700	8,750	10,050	12,100	12,800	14,200	15,300	17,900
Overseas liabilities	ALDW	167	219	328	416	624	867	987	1,133	1,347
Accruals of taxes, rates and interest	ALDX	176	204	246	298	551	620	882	718	795
<b>Total liabilities</b>	<b>ALDY</b>	<b>41,208</b>	<b>47,873</b>	<b>54,993</b>	<b>64,616</b>	<b>77,992</b>	<b>90,429</b>	<b>106,370</b>	<b>126,242</b>	<b>149,634</b>
<b>Net financial wealth</b>	<b>ALDZ</b>	<b>97,077</b>	<b>104,077</b>	<b>135,711</b>	<b>146,901</b>	<b>165,753</b>	<b>205,932</b>	<b>224,638</b>	<b>276,653</b>	<b>325,591</b>

		1984	1985				1986			
		4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr
Financial assets										
Money (M3): sterling	ALFH	66,585	68,083	70,394	71,001	71,908	75,500	79,637	80,035	80,490+
: other currencies	ALFI	2,378	2,343	2,316	2,296	2,213	2,305	2,124	2,379	2,301+
National savings	ALDA	28,162	28,856	29,581	30,181	30,631	30,904	31,537	32,366	33,140+
Building society shares and deposits	ALDB	90,444	93,096	96,423	99,382	103,735	107,305+	110,160	111,307	115,642
Local authority temporary deposits	ALDD	284	297	315	264	241	208	176	161	170+
Public sector long-term debt	ALDE	21,540	23,502	23,374	24,003	22,820	24,889	23,475	21,956	-
UK debenture and loan stock	ALDF	1,231	1,200	1,200	1,200	1,215	1,210	1,400	1,450	-
UK ordinary and preference shares	ALDG	58,740	62,300	59,800	61,400	65,506	81,900	83,200	80,000	-
Unit trust and property unit trust units	ALDH	7,989	8,351	8,372	9,070	9,855	12,150	13,814	14,178	-
Retail co-operatives: members' funds	ALFD	571	571	571	571	571	571	571	571	-
Other domestic loans	ALFJ	4,359	4,390	4,421	4,453	4,475	4,506	4,551	4,596	-
Domestic trade and other credit	ALDJ	24,200	24,500	25,000	25,500	26,000	26,500	27,000	27,500	-
Equity in insurance and pension funds	ALDK	234,075	243,018	241,091	255,064	272,532	321,153	325,229	308,240	-
Other domestic assets	ALFK	671	672	710	739	782	816	831	866	-
Overseas assets	ALDM	6,404	6,433	6,272	6,202	6,413	6,742	6,759	7,517	7,666+
Accruals of taxes, rates and interest	ALDN	3,036	3,145	3,480	4,179	3,894+	4,197	4,236	4,854	-
<b>Total assets: gross financial wealth</b>	<b>ALDO</b>	<b>550,669</b>	<b>570,757</b>	<b>573,320</b>	<b>595,505</b>	<b>622,791+</b>	<b>700,856</b>	<b>714,700</b>	<b>697,976</b>	-
Liabilities										
Bank lending: sterling	ALFL	33,226	34,554	36,160	37,845	39,124	40,046	42,553	41,962	42,716+
: other currencies	ALFM	675	902	1,035	1,044	1,414	1,812	2,102	1,039	1,291+
Loans and advances by credit companies and retailers	ALDT	4,250	4,315	4,464	4,715	5,063	5,282+	5,323	5,670	-
Loans for house purchase: public sector	ALAR	5,688	5,497	5,420	5,366	5,285	5,189	5,118	5,006	4,894+
: banks	ALEB	16,888	17,406	18,195	19,905	21,098	21,710	22,894	24,600	25,774+
: other financial institutions	ALDR	85,797	89,145	92,990	96,619	100,975	104,906	110,167	116,414	121,513+
Other domestic loans	ALFN	4,929	5,208	5,339	5,535	6,266	6,579	6,886	7,178	-
Domestic trade and other credit	ALDU	20,300	21,150	22,050	22,050	22,500	22,500	23,000	23,500	-
Overseas liabilities	ALDW	1,407	1,347	1,392	1,427	1,497	1,527	1,577	1,617	1,637+
Accruals of taxes, rates and interest	ALDX	812+	679	726	780	829	776	807	805	794
<b>Total liabilities</b>	<b>ALDY</b>	<b>173,972+</b>	<b>180,203</b>	<b>187,771</b>	<b>195,286</b>	<b>204,051</b>	<b>210,327</b>	<b>220,427</b>	<b>227,791</b>	-
<b>Net financial wealth</b>	<b>ALDZ</b>	<b>376,697+</b>	<b>390,554</b>	<b>385,549</b>	<b>400,219</b>	<b>418,740</b>	<b>490,529</b>	<b>494,273</b>	<b>470,185</b>	-

Source: Central Statistical Office



30 Public sector borrowing requirement - latest figures

£ million

	Central government				Local authorities			General government	Public corporations				Public sector	
	Borrowing requirement		Direct borrowing from central government	Net borrowing from other sources	Transactions in other public sector debt (1)		Borrowing requirement	Borrowing requirement	Direct borrowing from central government	Net borrowing from other sources	Transactions in other public sector debt (1)		Borrowing requirement	Borrowing requirement
	Total	Of which: Own account (CGBR(O))			Central government	Public corporations					Central government	Public corporations		
			1	2			3	4	5	6			7	8
Adjusted														
3/87	ABEA	ABEB	ABEC	ABEF	ABEE	AAEJ	ABEG	ABEH	ABEI	ABES	ABEK	ABEL	ABEM	ABEN
	10,627+	4,618+	5,814+	-5,677+	19+	-22+	140+	4,953+	195+	-1,705+	114+	-199+	-1,425+	3,333+
2	6,386	3,047	3,416	-3,483	-14	50	-103	2,867	-77	-858	-28	-134	-773	2,171
3	3,973	3,646+	212+	-111+	3	-32	130	3,891+	115	-204	17	93	-199	3,577+
4	-990+	-1,035	-20	-562	17	-3	-596+	-1,566	65+	-261+	-228	54	-22+	-1,653
7 1	1,258	-1,040	2,206	-1,521	13+	-37+	709	-239	92	-382	353+	-212+	-431	-762
6 0	-137+	-283+	59+	-261+	-2	4	-204+	-400+	87+	70+	-271	98	330+	-157+
N	549	839	-64	-317	17	13	-411	202	-226	-95	194	-69	-446	-18
D	-1,402	-1,591	-15	16	2	-20	19	-1,368	204	-236	-151	25	94	-1,478
7 J	-3,285	-3,444	223	-237	-3	-39	28	-3,480	-64	-159	155	-117	-261	-3,677
F	195	135	218	-354	-7	23	-152	-175	-158	-48	188	-25	-369	-386
M	4,348	2,269	1,765	-930	23+	-21+	833	3,416	314	-175	10+	-70+	199	3,301

	Consolidated Fund							National Loans Fund						
	Revenue				Expenditure			Surplus (+) or deficit (-) of Consolidated Fund	Total receipts	Total payments	Borrowing required	Other central government funds and accounts	Central government borrowing requirement	Supply expenditure
	Total	Inland Revenue	Customs and Excise	Other	Total	Supply(2) services	Standing services							
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Adjusted														
36/87	ACAA	ACAB	ACAC	ABMA	ACA1	ACAJ	ABMB	ACAP	ACAQ	ACAU	ACAX	ABMC	ABEA	ACE1
	111,211+	57,116+	41,094+	13,001+	116,451+	102,359+	14,092+	-5,240+	15,614+	21,251+	10,877+	250+	10,627+	101,550+
2	22,466	11,807	9,472	1,187	28,089	25,206	2,883	-5,623	3,385	6,556	8,794	2,408	6,386	24,870+
3	26,334	12,696	9,969	3,669	28,344	24,495	3,849	-2,010	4,269	4,637	2,378	-1,595	3,973	24,340
4	29,534	13,906	11,394	4,234	27,994	24,997	2,997	1,540	3,289	3,197	-1,632	-642+	-990+	25,050
87 1	32,877+	18,707+	10,259+	3,911+	32,024+	27,661+	4,363+	853+	4,671+	6,861+	1,337+	79	1,258	27,290
86 0	10,178	5,641	3,648	889	9,365	8,495	870	813	1,154	1,146	-821	-684+	-137+	8,240+
N	8,819	3,377	4,426	1,016	9,123	7,610	1,513	-304	1,523	1,300	81	-468	549	8,190
D	10,537	4,888	3,320	2,329	9,506	8,892	614	1,031	612	751	-892	510	-1,402	8,620
87 J	14,348	10,326	3,206	816	9,688	9,126	562	4,660	258	2,086	-2,832	453	-3,285	8,570
F	8,753	4,018	3,951	784	8,387	7,834	553	366	450	1,406	590	395	195	8,140
M	9,776+	4,363+	3,102+	2,311+	13,949+	10,701+	3,248+	-4,173+	3,963+	3,369+	3,579+	-769	4,348	10,580

Sources: Bank of England  
Central Statistical Office  
HM Treasury

These tables show data released in the latest PSBR press notice, to be carried through to the remainder of Financial Statistics in the next issue.

1. Purchases of debt, positive sign; sales of debt, negative sign.
2. For estimates of actual supply expenditure, see column 14.



# Supplementary information

## Data Service

### CSO Databank

The data in this publication can be obtained in computer readable form via the CSO Databank service which provides macro-economic time series data on magnetic tape. Details of the service offered and the Schedule of Charges may be obtained from the Databank Manager, CSO Branch 9, Room 52/4, Government Offices, Great George Street, London SW1P 3AQ (telephone: 01-270 6386). The CSO does not offer direct on-line access for these data, but a list of host bureaux offering such a facility is available on request from the CSO.

Long runs of data as at October 1986 for some *Financial Statistics* series are published in *Economic Trends Annual Supplement 1987 Edition* (HMSO £12.50 net).

### Bank of England

The Bank of England provides a data service on tape based on the Statistical Annex of its *Quarterly Bulletin*. This is updated quarterly and includes some series from *Financial Statistics* which are not covered by the CSO service. Details are available from:

Bulletin Group, Economics Division, Bank of England, London, EC2R 8AH, 01-601 4030.

## Explanatory Handbook

This section forms a cumulative supplement to the February 1987 issue of *Financial Statistics Explanatory Handbook*, which is consistent with the January issue of *Financial Statistics* and contains notes on new or modified tables as well as further information on existing tables.

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## Table 7.5

### Credit business

Credit extended by and amounts outstanding to finance houses and other specialist credit grantors include unsecured loans by building societies from the beginning of 1987. These are loans permitted under the terms of the Building Societies Act 1986.



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S30	Public sector borrowing requirement: latest figures	M*		

Frequency: A = annual, Q = quarterly, O = once only, M = monthly  
 \* : current issue



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