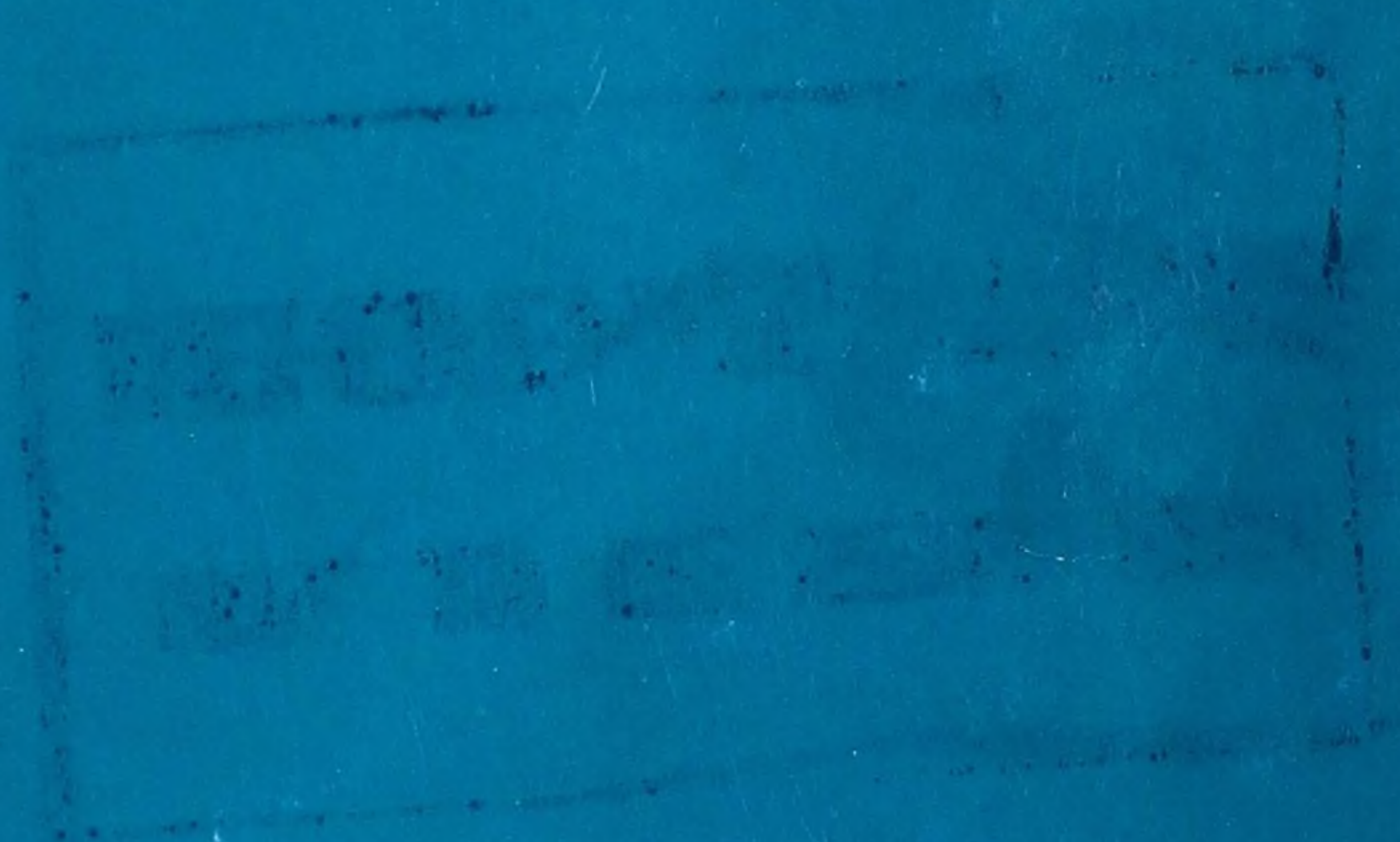


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# CSO Financial Statistics



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# Explanatory handbook

Further, more detailed, information concerning tables in this publication can be found in the Financial Statistics Explanatory Handbook. The 1983 Edition is now available (HMSO, price £8.25 net); readers are recommended to consult the handbook for notes and definitions on the data series, together with its cumulative supplement in the Supplementary Information section of this issue.

## Data service

### CSO Databank

Many of the figures in this publication are included in the CSO Databank. The section on Supplementary information gives details of which tables are covered.

The Databank is a collection of macro-economic time-series sold to the public in computer-readable form. It contains longer runs of data than appear in Financial Statistics, in many cases starting in 1963, and the latest figures are available about a week earlier.

The service is run on CSO's behalf by SIA Computer Services. SIA sell the data directly to end users on magnetic tape, by on-line file transfer, on microfiche and on computer printout, and they and other bureaux offer on-line access. Further details can be obtained from SIA Computer Services, Ebury Gate, 23 Lower Belgrave Street, London SW1W 0NW, Tel: 01-730-4544.

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.



### Government Statistical Service

A service of statistical information and advice is provided to the Government by specialist staff employed in the statistics divisions of individual Departments. Statistics are made generally available through their publications and further information and advice on them can be obtained from the Departments concerned.

Enquiries about the statistical series published in this volume should be made to the sources given at the foot of each table.

Enquiries about orders and subscriptions for *Financial Statistics* and other Central Statistical Office publications should be made either to:

Open University Educational Enterprises Ltd., 12 Cofferidge Close, Stony Stratford, Milton Keynes, MK11 1BY (Telephone: Milton Keynes 0908-566744)

or to:

Her Majesty's Stationery Office, PO Box 276, London SW8 5DT.

(Telephone 01-928 6977, extension 472 for subscriptions; 01-211 0363 for standing orders; 01-622 3316 for orders)

# Financial Statistics

No. 257

September 1983

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ISBN 0 11 52077 4  
ISSN 0015-328X

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**Release dates of financial statistics to be published by press notice in October 1983**

Publication date	Series	Financial Statistics Table number	Source
October Mon 3	Credit business (August)	7.3	Dept of Trade and Industry
Tues 4	UK official reserves (September)	10.4	HM Treasury
	Capital issues and redemptions (during the month of September)	12.1	Bank of England
Mon 10	Producer price index numbers (September - prov)	-	Dept of Trade and Industry
Tues 11	Central government transactions (including borrowing requirements) (September)	3.10	HM Treasury
	London clearing banks' monthly statement (mid-September)	-	Committee of London Clearing Banks
	Provisional estimates of monetary aggregates (mid-September)	Section 11	Bank of England
Fri 14	Tax and price index (September)	-	Central Statistical Office
	Retail prices index (September)	-	Dept of Employment
	Building Societies' monthly figures (September)	7.4, 7.6	Building Societies Association
Tues 18	Public sector borrowing requirement (3rd qtr)	2.5	Central Statistical Office
Wed 19	Cyclical indicators for the UK economy (September)	-	Central Statistical Office
Thurs 20	Industrial and commercial companies capital account and net borrowing requirement (3rd qtr)	8.2, 8.5	Central Statistical Office
	UK bank assets and liabilities and the money stock (September)	Sections 6 and 7	Bank of England
	London dollar and sterling certificates of deposit (September)	Section 6	Bank of England
Fri 21	Institutional investment	-	Central Statistical Office
	Department for National Savings' monthly progress report (September)	3.7, 3.8	Dept for National Savings

The October issue of Financial Statistics is scheduled for publication on 31 October 1983.

# 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 the general term 'banks' will still be used for statistics from the new monetary sector, so that bank lending or bank deposits covers all transactions in the revised 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 earliest date of revision.

Financial years appear in the format 1979/80

**Errors.** Because some figures may be inserted at the proof stage of publication and for other reasons, errors sometimes occur; any 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.

Several tables are now being produced directly on the CSO computer, within these tables a unique code of four characters is shown to identify each series. This should facilitate ease of reference and provides a link with an extended and improved data service (For details see the Supplementary Information Section). Also the symbol † appears with each series against the earliest value to be

revised since the series was last published in *Financial Statistics*. The number of computerised tables will increase over the next few months, leading eventually to a more efficiently produced publication. In the interim there will be a mixture of styles within the volume which we trust will not detract from the usefulness of the data.

## Explanatory Handbook

The 1983 Edition of the **Explanatory Handbook** for *Financial Statistics* was published with the April 1983 issue. The Handbook is consistent with tables in the January 1983 issue. 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 January issue. Details previously in footnotes to some tables are also included in this section.

## In this issue

A number of significant revisions to statistics have been incorporated in the August and September issues of *Financial Statistics*. Figures for overseas residents' transactions in United Kingdom notes and coin—estimated from balance of payments sources—have been included in Section 1. As these transactions had previously been allocated, by residual, to the non-bank private sector, this has also resulted in revisions to flows and levels of the money stock in Section 11.

There has also been a modification as to how notes and coin transactions are classified between persons and industrial and commercial companies. The underlying assumption is now that industrial and commercial companies hold one-sixth of notes and coin with the non-bank private sector, replacing the old assumption of one half; the remainder is allocated to persons. The revised transactions figures reflecting the new assumption are included in Sections 1, 8 and 9 of *Financial Statistics*.

Some amendments have also been made to the sectoral split of sterling lending by, and sterling deposits with, the monetary sector. These largely represent transactions between banks and leasing companies which had previously been classified as transactions between the monetary sector and industrial and commercial companies, but have now been included in transactions between the monetary sector and other financial institutions. The revisions affect Sections 1, 6, 7 and 8 with complementary revisions to levels figures.

This issue contains revised current and capital account figures consistent with the annual figures in the 1983 editions of the *Blue Book—National Income and Expenditure* and the *Pink Book—United Kingdom Balance of Payments* together with their respective seasonally adjusted series. Revised seasonally adjusted series for the public sector borrowing requirement will be published in the October edition and revised seasonally adjusted series for other financial transactions will be included as they become available.

Inquiries about tables in this publication are handled by the CSO's general inquiry service on 01 – 233 6193 and 6135.

# Contents

Page

Table  
Number

<b>1. Financial transactions accounts</b>		
	Summary capital account: analysis by sector .....	4
	Financial surplus or deficit: analysis by sector .....	6
1.1	Matrix for latest complete quarter .....	7
1.2	Financial transactions: central government .....	8
1.3	local authorities .....	9
1.4	public corporations .....	10
1.5	public sector .....	11
1.6	monetary sector .....	12
1.7	other financial institutions .....	13
1.8	industrial and commercial companies .....	14
1.9	personal sector .....	15
1.10	overseas sector .....	16
1.11		
<b>2. General government: public sector finance</b>		
2.1	General government current account .....	17
2.2	General government capital account .....	18
2.3	Public sector financial transactions .....	19
2.4	Government expenditure .....	20
2.5	Borrowing and contributions to the public sector borrowing requirement .....	21
2.6	Financing of the public sector borrowing requirement .....	22
<b>3. Central government</b>		
3.1	Current account .....	24
3.2	Capital account .....	26
3.3	Financial transactions .....	27
3.4	Financing of the borrowing requirement .....	29
3.5	Government and government guaranteed marketable securities .....	32
3.6	Treasury bills: analysis by holder .....	33
3.7-3.8	National savings .....	34
3.9	Tax instruments .....	38
3.10	Central government funds and accounts: transactions .....	39
3.11	Inland Revenue duties .....	41
3.12	Customs and Excise duties .....	42
3.13	Revenue received by other departments .....	43
3.14	Loans from the National Loans Fund .....	44
3.15	Issues of government and government guaranteed marketable securities .....	45
3.16	Treasury bill tender .....	46
<b>4. Local authorities</b>		
4.1	Current account .....	47
4.2	Capital account .....	48
4.3	Financial transactions .....	49
4.4	Financing of the borrowing requirement .....	51
4.5-4.7	Local authority borrowing .....	53
4.8	Local authority investments .....	56
<b>5. Public corporations</b>		
5.1	Appropriation account .....	57
5.2	Capital account .....	58
5.3	Financial transactions .....	59
5.4	Financing of the borrowing requirement .....	60
<b>6. Monetary sector</b>		
6.1	UK monetary sector: liabilities and assets .....	61
6.2	analysis of domestic deposits and lending .....	63
6.3	Bank of England: liabilities and assets outstanding .....	64
6.4	Liabilities of the monetary authorities .....	65
6.5	Banks: summary of monthly reporting institutions .....	66
6.6	Discount market: liabilities and assets outstanding .....	68
6.7	Advances and acceptances to UK residents by banks in the United Kingdom .....	69
<b>7. Other financial institutions</b>		
7.1	Sources and uses of funds of other financial institutions .....	71
7.2	Non-bank consumer credit companies .....	72
7.3	Hire purchase and other credit business .....	73
7.4-7.6	Building societies .....	74
7.7	Property unit trusts .....	78
7.8-7.9	Unit trusts .....	79
7.10	Investment trusts .....	81
7.11	Insurance companies: investments .....	83
7.12-7.13	Superannuation funds .....	85

## 8. Industrial and commercial companies

8.1	Appropriation account of industrial and commercial companies	87
8.2	Sources and uses of capital funds of industrial and commercial companies	88
8.3	Net borrowing requirement of industrial and commercial companies	89
8.4	Selected liquid assets of industrial and commercial companies	90
8.5	Appropriation account of financial companies and institutions	91
8.6	Selected current assets and liabilities of large industrial and commercial companies	92
8.7	Acquisitions and mergers of companies within the United Kingdom	93
8.8	Insolvencies in England and Wales	93

## 9. Personal sector

9.1	Personal income, expenditure and saving	94
9.2	Sources and uses of funds of the personal sector	95
9.3	Consumer credit and other personal sector borrowing	96
9.4	Selected liquid assets of the personal sector	96

## 10. Overseas sector

10.1–10.3	Balance of payments	97
10.4	Official reserves	99
10.5	Official financing liabilities	99
10.6	External liabilities and claims in sterling reported by the monetary sector and certain other institutions in UK	100
10.7	External liabilities and claims of UK monetary sector in overseas currencies	101
10.8	International Monetary Fund	102
10.9	UK public expenditure on overseas aid	103

## 11. Money, credit and liquidity

11.1	Money stock—amounts outstanding; velocity of circulation	104
11.2	Money stock—changes	106
11.3	Counterparts to changes in money stock	108
11.4	Relationship between External and foreign currency counterparts and the Balance of Payments	111
11.5	Domestic counterparts: alternative analysis	112
11.6	Private sector liquidity	113

## 12. Capital issues and stock exchange transactions

12.1	Capital issues	116
12.2	Stock exchange transactions	119
12.3	Transactions in British government stocks on the stock exchange	120

## 13. Exchange rates, interest rates and security prices

13.1–13.2	Foreign exchange rates	121
13.3	Foreign exchange rates: related items	124
13.4–13.5	British government securities: prices and yields	125
13.6	Certificates of tax deposit: rates of interest and amounts outstanding	128
13.7	Company security prices and yields	129
13.8	Short-term money rates	131
13.9	National savings bank: investment account rates of interest	132
13.10	London clearing banks' base rates	132
13.11	Finance house base rates	133
13.12	Building societies: rates of interest	133
13.13–13.14	Local authorities: interest rates	134

## Supplementary tables

S13	Save as you earn	136
S14	Foreign currency borrowing	137
S15	Financial assets of the non-bank private sector	138
S18	Estimates of finance lessors' investment in assets for leasing, hiring and renting out	140
S24	Capital issues and redemptions on the unlisted securities market	141

## Supplementary information

Data service	142
Explanatory handbook	142

Index	147
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# Section 1: Financial transactions accounts

## 1.1 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
Unadjusted											
	AAAA	AAAB	AAAC	AAAD	AAAE	AAAF	AAAG	AAAI	AAAJ	AAAK	AAAL
1978	-2,857†	-1,121†	1,268†	111	1,621†	33†	3,338†	3,759	498	4,943	282†
1979	-1,728	-792	1,537	68†	1,408	50	3,608	3,680†	478	5,624†	611
1980	-2,673	-964	1,728	214	1,181	54	3,800	4,121	550	6,651	581
1981	-4,334	-856	1,814	-29	2,948	-1	2,827	5,388	612†	6,899	557
1982	-3,412	-1,055	2,134	180	3,608	-138	2,326	5,891	527	7,221	918
1978	-271†	-438†	421†	26	198†	43†	1,023†	827	179	1,272	-105†
2	-1,058	-208	257	22	649	-	675	971	91	1,120	161
3	-991	-232	285	39	336	-10	819	650	115	1,227	140
4	-537	-243	305	24	438	-	821	1,311	113	1,324	86
1979	-313	-175	466	16†	161	33	1,021	933†	134	1,421†	95
2	-909	-224	282	38	546	3	698	866	104	1,232	127
3	-	-198	372	17	62	7	948	575	113	1,429	298
4	-506	-195	417	-3	639	7	941	1,306	127	1,542	91
1980	609	-195	517	28	-46	40	1,195	1,342	152	1,688	265
2	-2,162	-245	357	57	682	1	714	725	127	1,576	-71
3	-405	-324	419	62	-73	7	912	530	138	1,677	254
4	-715	-200	435	67	618	6	979	1,524	133	1,710	133
1981	-1,064	-242	506	4	764	26	1,199	1,344	168	1,856	100
2	-2,888	-268	359	-42	812	-4	589	1,306	124†	1,644	144
3	-257	-327	416	15	332	-20	549	808	145	1,650	171
4	-125	-19	533	-6	1,040	-3	490	1,930	175	1,749	142
1982	519	-192	661	-42	1,069	15	895	1,691	119	1,931	178
2	-2,512	-171	414	24	1,111	-36	298	1,350	111	1,636	294
3	-509	-303	536	67	627	-33	546	899	134	1,764	284
4	-910	-389	523	131	801	-84	587	1,951	163	1,890	162
1983	95	-345	720	142	390	-123	1,026	1,945	201	2,175	134
Seasonally adjusted											
	AAUA	AAUB	AAUC	AAUD	AAUE	AAUF	AAUG	AAUI	AAUJ	AAUK	AAUL
1978	-498†	-401†	335†	26	486†	18†	833†	767†	140†	1,172†	-20†
2	-439	-223	318	22	522	11	830	1,003	109	1,231	118
3	-1,050	-255	302	39	339	1	858	1,001	133	1,256	73
4	-870	-242	313	24	274	3	817	988	116	1,284	111
1979	-624	-183	373	16†	455	8	807	854	109	1,319	172
2	-134	-224	352	38	379	13	875	922	122	1,340	95
3	54	-199	393	17	120	20	987	968	122	1,460	223
4	-1,024	-186	419	-3	454	9	939	936	125	1,505	121
1980	-4	-202	407	28	142	10	923	1,201	124	1,565	328
2	-711	-245	444	57	423	15	913	802	148	1,695	-90
3	-1,046	-315	445	62	99	20	965	1,036	146	1,709	177
4	-912	-202	432	67	517	9	999	1,082	132	1,682	166
1981	-1,495	-247	404	4	423	1	925	1,117	138	1,717	151
2	-847	-274	444	-42	728	12	781	1,420	144	1,762	134
3	-1,325	-310	441	15	701	-11	605	1,392	155	1,687	94
4	-667	-25	525	-6	1,096	-3	516	1,459	175	1,733	178
1982	11	-243	534	-42	793	-14	713	1,481	85	1,784	219
2	-1,055	-148	522	24	950	-20	434	1,461	131	1,755	295
3	-1,181	-275	565	67	1,123	-21	583	1,576	146	1,806	202
4	-1,187	-389	513	131	742	-83	596	1,373	165	1,876	202
1983	-826	-338	581	142	427	-144	799	1,691	164	2,012	175

Source: Central Statistical Office



# 1.1 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
Unadjusted												
	AAAM	AAAN	AAAO	AAAP	AAAQ	AAAR	AAAS	AAAT	AAAU	AAAV	AAAW	AAAX
978	3,020	-83+	3,170+	-10+	17,431+	374	12,039+	4,783+	13,723+	299	5,087+	773+
979	4,391	-237	3,899	25	20,907	324	13,879	8,929	17,545	177	6,366	1,232
980	4,833	-302	5,147	-60	17,102	387	14,765	2,166	23,730	275	7,211	437
981	5,273	-567	5,356	3	18,467	591	14,509	1,834	21,734	221+	7,606	425
982	6,381	-439	5,805	-55	17,653	584+	14,723	1,257	20,174	521	9,963	445
978	59	16+	760+	2	4,199+	136	2,786+	1,012+	3,094+	64	1,092+	152+
2	872	-26	696	17+	4,383	75	2,994	1,412	3,820	68	1,297	220
3	1,011	-24	824	10	4,537	75	3,057	1,093	3,659	76	1,232	229
4	1,078	-49	890	-39	4,312	88	3,202	1,266	3,150	91	1,466	172
979	710	-107	846	-21	4,624	81	3,069	2,346	4,491	34	1,245	268
2	1,173	-33	977	1	5,575	104	3,242	2,111	4,025	46	1,546	342
3	1,272	-33	954	17	5,807	81	3,637	2,623	4,139	30	1,506	406
4	1,236	-64	1,122	28	4,901	58	3,931	1,849	4,890	67	2,069	216
980	820	-135	1,185	-38	5,067	63	3,411	2,055	5,726	75	1,747	196
2	1,559	-40	1,129	-39	5,506	79	3,629	1,369	6,529	78	1,834	144
3	1,421	-45	1,274	23	2,859	111	3,700	286	6,555	113	1,782	210
4	1,033	-82	1,559	-6	3,670	134	4,025	-1,544	4,920	9	1,848	-113
981	868	-142	1,167	-44	3,360	152	3,459	254	6,677	38+	1,655	132
2	1,275	-39	1,218	-25	5,733	143	3,551	203	6,084	44	1,677	81
3	1,391	-42	1,401	12	4,063	162	3,640	1,491	5,296	82	1,980	292
4	1,739	-344	1,570	60	5,311	134	3,859	-114	3,677	57	2,294	-80
982	763	-257	1,387	3	2,745	202+	3,469	984	6,947	113	2,147	126
2	1,768	-45	1,353	-19	5,110	71	3,501	764	5,959	70	2,409	113
3	1,904	-48	1,554	-30	4,065	76	3,764	510	4,804	174	2,484	276
4	1,946	-89	1,511	-9	5,733	235	3,989	-1,001	2,464	164	2,923	-70
983	1,222	-149	1,403	44	4,325	261	3,419	1,347	5,432	153	2,562	173
Seasonally adjusted												
	AAUM	AAUN	AAUO	AAUP	AAUQ	AAUR	AAUS	AAUT	AAUU	AAUV	AAUW	AAUX
1978	530+	77+	793+	2	4,234+	106+	2,895+	834+	2,388+	60+	1,178+	162+
2	688	-59	794	17+	4,350	83	3,064	1,336	3,326	79	1,246	218
3	827	-50	792	10	4,637	91	3,028	1,157	3,658	80	1,293	182
4	975	-51	791	-39	4,210	94	3,052	1,456	4,351	80	1,370	211
1979	1,030	-22	875	-21	4,605	53	3,226	2,161	4,149	35	1,349	277
2	1,048	-77	1,095	1	5,496	114	3,301	1,958	3,226	52	1,529	336
3	1,238	-70	939	17	5,663	95	3,623	2,648	4,268	32	1,570	332
4	1,075	-68	990	28	5,143	62	3,729	2,162	5,902	58	1,918	287
1980	1,191	-35	1,242	-38	5,635	32	3,614	1,663	5,024	71	1,876	201
2	1,422	-93	1,257	-39	4,798	90	3,692	1,295	5,718	85	1,828	138
3	1,264	-91	1,282	23	3,467	125	3,679	-238	6,471	115	1,809	111
4	956	-83	1,366	-6	3,202	140	3,780	-554	6,517	4	1,698	-13
1981	1,202	-40	1,233	-44	4,001	109	3,690	-188	5,945	39	1,768	132
2	1,177	-95	1,346	-25	4,449	165	3,587	114	5,115	48	1,708	79
3	1,257	-90	1,419	12	5,170	176	3,604	936	5,113	80	2,004	172
4	1,637	-342	1,358	60	4,847	141	3,628	972	5,561	54	2,126	42
1982	1,166	-106	1,460	3	3,463	166	3,607	462	5,895	112	2,297	120
2	1,613	-125	1,483	-19	4,122	88	3,589	714	5,461	74	2,467	116
3	1,804	-111	1,569	-30	4,770	87	3,765	-53	4,542	174	2,492	143
4	1,798	-97	1,293	-9	5,298	243	3,762	134	4,276	161	2,707	66
1983	1,733	-47	1,487	44	5,278	204	3,599	839	4,579	161	2,721	166

Source: Central Statistical Office

# 1.1

continued

## Summary capital account: analysis by sector

£ million

Financial surplus or deficit

Public sector

General government

Total      Total      Central government      Local authorities      Public corporations      Financial companies and institutions      Industrial and commercial companies      Personal sector      Overseas sector      Residual error

Unadjusted		AABE	AABC	AABA	AABB	AABD	AABF	AABG	AABH	AABI	AABJ
1978		-8,009†	-7,041†	-5,357†	-1,684†	-968†	-223†	983†	8,162†	-1,158	245†
1979		-8,352	-6,275	-4,125	-2,150	-2,077	230	-1,577	10,124	653	-1,078
1980		-10,705	-8,144	-5,579	-2,565	-2,561	-556	558	16,357	-3,235	-2,419
1981		-8,311	-6,855	-6,975	120	-1,456	-653	2,715	13,924	-6,547	-1,128
1982		-7,358	-5,637	-6,781	1,144	-1,721	192	2,257	10,287	-5,428	50
1978	1	-2,099†	-1,938†	-1,156†	-782†	-161†	-687†	537†	1,914†	408	-73†
	2	-1,790	-1,571	-1,545	-26	-219	133	52	2,371	-335	-431
	3	-2,642	-2,040	-1,547	-493	-602	153	462	2,274	-604	357
	4	-1,478	-1,492	-1,109	-383	14	178	-68	1,603	-627	392
1979	1	-2,246	-1,797	-970	-827	-449	-222	-710	3,012	904	-738
	2	-1,991	-1,602	-1,453	-149	-389	162	326	2,183	165	-845
	3	-2,505	-1,466	-587	-879	-1,039	268	-372	2,257	-547	899
	4	-1,610	-1,410	-1,115	-295	-200	22	-821	2,672	131	-394
1980	1	-1,791	-1,332	-131	-1,201	-459	-462	-336	3,858	250	-1,519
	2	-3,505	-2,852	-2,821	-31	-653	429	587	4,629	164	-2,304
	3	-3,451	-2,188	-1,210	-978	-1,263	79	-1,016	4,676	-1,403	1,115
	4	-1,958	-1,772	-1,417	-355	-186	-602	1,323	3,194	-2,246	289
1981	1	-2,669	-2,225	-1,816	-409	-444	-397	-201	4,928	-2,594	933
	2	-3,612	-3,254	-3,473	219	-358	43	2,122	4,370	-1,629	-1,294
	3	-2,120	-1,252	-1,015	-237	-868	-64	-906	3,106	-606	590
	4	90	-124	-671	547	214	-235	1,700	1,520	-1,718	-1,357
1982	1	-402	-103	-292	189	-299	-884	-1,506	4,787	-1,168	-827
	2	-2,813	-2,344	-3,121	777	-469	389	916	3,507	-324	-1,675
	3	-2,382	-1,367	-1,415	48	-1,015	332	-133	2,218	-1,187	1,152
	4	-1,761	-1,823	-1,953	130	62	355	2,980	-225	-2,749	1,400
1983	1	-2,034	-1,871	-1,112	-759	-163	-374	-180	2,850	-938†	676
Seasonally adjusted		AAVE	AAVC	AAVA	AAVB	AAVD	AAVF	AAVG	AAVH	AAVI	AAVJ
1978	1	-1,834†	-1,589†	-1,260†	-329†	-245†	-188†	611†	1,108†	107	196†
	2	-1,536	-1,299	-1,002	-297	-237	-182	33	1,941	-535	279
	3	-2,359	-2,164	-1,646	-518	-195	-25	543	2,263	-193	-229
	4	-2,280	-1,989	-1,449	-540	-291	172	-204	2,850	-537	-1
1979	1	-2,068	-1,540	-1,196	-344	-528	154	-729	2,558	538	-453
	2	-1,622	-1,231	-748	-483	-391	-125	351	1,413	-53	36
	3	-1,995	-1,402	-555	-847	-593	212	-513	2,398	-100	-2
	4	-2,667	-2,102	-1,626	-476	-565	-11	-686	3,755	268	-659
1980	1	-1,980	-1,412	-641	-771	-568	-48	390	3,018	-141	-1,239
	2	-2,587	-1,932	-1,457	-475	-655	111	-99	3,837	-59	-1,203
	3	-3,418	-2,714	-1,868	-846	-704	-132	151	4,666	-1,184	-83
	4	-2,720	-2,086	-1,613	-473	-634	-487	116	4,836	-1,851	106
1981	1	-3,264	-2,651	-2,150	-501	-613	-27	608	4,084	-2,500	1,099
	2	-1,896	-1,564	-1,523	-41	-332	-239	913	3,376	-2,073	-81
	3	-2,240	-2,006	-2,091	85	-234	-264	806	3,017	-529	-790
	4	-911	-634	-1,211	577	-277	-123	388	3,447	-1,445	-1,356
1982	1	-1,095	-658	-724	66	-437	-403	-440	3,590	-842	-810
	2	-1,711	-1,253	-1,749	496	-458	24	-93	2,952	-894	-278
	3	-1,855	-1,569	-2,088	519	-286	154	1,145	2,081	-1,272	-253
	4	-2,697	-2,157	-2,220	63	-540	417	1,645	1,664	-2,420	1,391
1983	1	-2,735	-2,403	-1,887	-516	-332	155	1,044	1,853	-779†	462

Source: Central Statistical Office

# 1.2 Financial transactions matrix for first quarter 1983

£ million

	Line number	Analysis by sector and type of asset (1)							Overseas
		Public sector			Financial companies and institutions		Industrial and commercial companies		
		Central government	Local authorities	Public corporations	Monetary sector	Other financial institutions	Persons		
<b>Capital account</b>									
Saving	1	95	390	1,945	1,222	4,325	5,432	-938	
Capital transfers (net receipts)	2	-345	-123	201	-149	261	153	-	
Gross domestic fixed capital formation	3	720	1,026	2,175	1,403	3,419	2,562	-	
Increase in value of stocks and work in progress	4	142	-	134	44	1,347	173	-	
<b>Financial surplus or deficit</b>	<b>5</b>	<b>-1,112</b>	<b>-759</b>	<b>-163</b>	<b>-374</b>	<b>-180</b>	<b>2,850</b>	<b>-938</b>	
<b>Financial transactions account</b>									
Notes and coin	6	90	-	-	-642	-	435	113	4
Market Treasury bills	7	-137	-	-4	-42	17	107	-	59
British government securities	8	-8	1	-20	-363	867	-20	-588	131
National savings	9	-767	1	81	-	-	-5	690	-
Tax instruments	10	256	-	-151	6	-60	-49	-2	-
Net government indebtedness to Banking Department	11	-88	-	-	88	-	-	-	-
Northern Ireland central government debt	12	-9	-	-	1	-1	-	9	-
Government liabilities under exchange cover scheme	13	35	-	-35	-	-	-	-	-
Other non-marketable debt	14	-71	-	71	-	-	-	-	-
Issue Department's transactions in commercial bills	15	-1,444	-	-	-	-	1,444	-	-
Government foreign currency debt	16	36	-	-	-	-	-	-	-36
Other government overseas financing	17	440	-	-	-	-	-	-	-440
Official reserves	18	-652	-	-	-	-	-	-	652
Local authority debt:	19								
Temporary	19.1	-130	-529	-129	203	206	93	262	24
Foreign currency	19.2	-	-26	-	-	-	-	-	26
Sterling securities	19.3	280	10	-	726	10	-	-	-
Other sterling debt	19.3+.4						-15	-237	-
19.4	19.4	1,164	-381	2	-1,401	-158	-	-	-
Public corporations debt:	20								
Foreign currency	20.1	-	-	41	-	-	-	-	-41
Sterling	20.2	1,025	-5	-478	-559	15	-	8	-6
Deposits with banks:	21								
Sterling sight	21.1	-56	17	25	-957	-275	-782	1,554	474
Sterling time	21.2	-12	-227	-23	-1,438	-624	877	675	772
Foreign currency	21.3	-16	-8	7	-5,726	244	-343	-43	5,885
Deposits with building societies	22	-	-	-	-	-1,810	-38	1,849	-1
Deposits with other financial institutions	23	-	-	-	-	-	-	-	-
Bank lending (excluding public sector):	24								
Foreign currency	24.1	-	-	-	5,257	123	39	52	-5,471
Sterling	24.2	-	-	-	3,922	-511	-1,631	-1,003	-777
Credit extended by retailers	25	-	-	9	-	-	21	-30	-
Identified trade credit:	26								
Domestic	26.1	-	-	278	-	-15	-209	-54	-
Import and export	26.2	-96	-	29	-	-	130	-	-63
Loans for house purchase:	27								
Building societies	27.1	-	-	-	-	2,821	-7	-2,814	-
Other	27.2	-	-75	84	817	29	-	-855	-
Other public sector lending	28	117	2	22	-	-	-28	-2	-111
Other lending by financial institutions	29	-	-	-	-	117	-33	-84	-
Unit trust units	30	-	-	-	-	-118	-	118	-
UK company securities	31	96	-	-18	284	624	-400	-863	277
Overseas securities	32	-	-	-	1,083	1,213	323	-462	-2,157
Life assurance and pension funds	33	-18	-	-	-	-2,820	-	2,838	-
Miscellaneous domestic instruments	34	-	-	-	-	74	-5	-69	-
Direct and other investment abroad	35	-	-	-	-10	25	1,100	-	-1,115
Overseas direct and other investment in UK	36	-	-	-	-30	14	-1,612	-	1,628
Miscellaneous overseas instruments	37	621	-	7	-	94	178	-	-900
Accruals adjustment	38	-596	1,734	-171	-224	1,024	-1,605	-162	-
<b>Total financial transactions</b>	<b>39</b>	<b>60</b>	<b>514</b>	<b>-373</b>	<b>995</b>	<b>1,125</b>	<b>-2,035</b>	<b>900</b>	<b>-1,186</b>
<b>Balancing item</b>	<b>40</b>	<b>-1,172</b>	<b>-1,271</b>	<b>210</b>	<b>-2,494</b>	<b>1,855</b>	<b>1,950</b>	<b>248</b>	

Sources: Bank of England  
Central Statistical Office

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

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

# 1.3 Financial transactions: 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 non-marketable debt	Issue Dept. transactions in commercial bills	Government foreign currency debt	Other government overseas financing	Official reserves
	5	6	7	8	9	10	11	12	13	14	15	16	17	18
	AABA	AACB	AACC	AACD	AACE	AACF	AACG	AACH	AACI	AACJ	AACK	AACL	AACM	AACN
1978	-5,357†	-1,286	1,140	-5,052	-1,473	-344	-150	-38	99	-11	-12	825	51	-2,329
1979	-4,125	-1,199	333	-10,145	-1,047	-183	251	1	148	82	12	581	-66	1,059
1980	-5,579	-406	-324	-10,692	-1,281	-266	864	-6	-7	-28	403	769	-121	291
1981	-6,975	-672	1,242	-8,135	-4,282	-71	309	-41	-61	181	2,559	1,375	-84	-2,419
1982	-6,781	-463	359	-6,457	-3,571	-1,360	-156	-19	68	168	4,714	278	87	-1,421
1978	-1,545†	-221	502	-1,921	-314	19	926	-11	74	20	-3	314	6	-2,026
2			201	-793	-446	-428	-660	2	18	7	-82	26	-	54
3	-1,547	-243				-216	112	-45	17	10	-27	485	45	-311
4	-1,109	-871	-451	-1,288	-330									
1979	-970	305	588	-2,254	-514	-494	1,190	6	51	-28	11	-15	-195	955
2	-1,453	-226	-476	-2,732	-185	-24	-627	-19	44	71	-10	522	19	68
3	-587	-227	154	-2,648	-137	61	-108	22	23	-71	-9	36	56	152
4	-1,115	-1,051	67	-2,511	-211	274	-204	-8	30	110	20	38	54	-116
1980	-131	496	199	-1,086	-452	642	965	3	21	-94	764	36	-180	457
2	-2,821	-162	-119	-3,377	-166	-89	-420	-5	6	-29	-239	35	5	140
3	-1,210	-38	177	-3,186	-230	-150	598	6	-2	1	-529	515	-	-223
4	-1,417	-702	-581	-3,043	-433	-669	-279	-10	-32	94	407	183	54	-83
1981	-1,816	350	1,548	-3,501	-1,311	418	51	-19	-31	2	2,376	29	-159	319
2	-3,473	-135	-332	-1,550	-1,434	-413	-78	-7	-29	92	-2,710	977	6	-1,448
3	-1,015	-46	-641	-880	-641	378	49	7	-2	-5	308	330	-	-1,167
4	-671	-841	667	-2,204	-896	-454	287	-22	1	92	2,585	39	69	-123
1982	-292	833	417	-1,325	-1,350	-69	-313	5	9	-80	4,057	38	-	-11
2	-3,121	-195	102	-1,077	-422	-114	25	-5	17	139	-843	175	7	-699
3	-1,415	-143	-420	-2,626	-680	-763	-45	24	6	-16	2,061	32	-	288
4	-1,953	-958	260	-1,429	-1,119	-414	177	-43	36	125	-561	33	80	-999
1983	-1,112	90	-137	-8	-767	256	-88	-9	35	-71	-1,444	36	440	-652
2		233	-354	-3,252	-594	-38	138	-1	8	141	-1,185	-	-433†	145

	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	Balancing item
	19	20	21.1+2	21.3	23	26	27+28	31+32	33	34	37	38	39	40
	AAC0	AACP	AACQ	AACR	AACS	AADN	AACU	AACV	AACW	AACX	AACY	AACZ	AADA	AADB
1978	648	1,824	116	-29	77	-168	96	-68	-203	-	-111	787	-5,611	254†
1979	893	2,741	-8	19	-124	-265	118	-132	-242	-	-160	3,151	-4,182	57
1980	962	3,334	247	43	-	-482	1	150	-209	-	156	1,221	-5,381	-198
1981	-871	1,024	-151	-16	-	-430	145	1,644	-180	-	-212	2,190	-6,956	-19
1982	1,371	2,391	-80	36	-	-457	269	-48†	-135	-	-437	-1,774	-6,637†	-144
1978	264	374	4	27	69	74	22	-	-48	-	6	115	-1,728	183†
2	196	611	-11	-23	10	43	61	1	-40	-	-71	84	-1,483	-64
3	73	346	174	28	9	15	37	1	-75	-	70	1,060	-1,132	23
1979	9	436	-74	17	-	30	42	-	-60	-	-105	-436	-535	-435
2	394	576	-117	-32	-16	-13	64	-	-57	-	4	843	-1,929	476
3	60	758	18	22	-26	-39	7	1	-50	-	56	1,425	-464	-123
4	430	971	165	12	-82	-243	5	-133	-75	-	-115	1,319	-1,254	139
1980	270	307	-112	-7	-	-102	-50	-178	2	-608	114	-1,497	-90	-41
2	-96	1,289	-2	20	-	-56	70	-	-33	261	-69	456	-2,580	-241
3	30	799	-37	22	-	-61	-2	328	-28	331	-11	721	-969	-241
4	758	939	398	8	-	-263	-17	-	-150	16	122	1,541	-1,742	325
1981	291	-680	-295	-7	-	-228	12	1,228	-90	-573	85	-1,698	-1,883	67
2	-698	430	54	-7	-	-90	127	380	27	477	-316	3,703	-2,974	-499
3	-336	799	-21	-4	-	-49	17	99	-52	96	-74	531	-1,304	289
4	-128	475	111	2	-	-63	-11	-63	-65	-	93	-346	-795	124
1982	218	720	-76	22	-	-254	92	-118	-39	-	283	-2,644	415	-707
2	-298	14	-82	-162	-	-72	91	-†	5	-	-248	171	-3,471†	350
3	420	925	-90	156	-	-58	41	25	-11	-	-118	113	-879	-536
4	1,031	732	168	20	-	-73	45	45	-90	-	-354	586	-2,702	749
1983	1,314	1,025	-68	-16	-	-96	117	96	-18	-	621†	-596†	60	-1,172
2	1,118†	371†	-20†	18†	-	-	137†	-292	-18†	-	-177	-	-	-

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

Sources: Bank of England  
Central Statistical Office

# 1.4 Financial transactions: local authorities

£ million

	Financial surplus or deficit	Market Treasury bills	British government securities	National savings	Government liabilities under ECS	Local authority debt				
						Temporary	Foreign currency	Sterling securities	Other sterling debt	Public corporations debt
5	7	8	9	13						
	AABB	AAEB	AAEC	AAED	AAEE	AAEF	AAEG	AAEH	AAEI	AAEJ
1978	-1,684†	-3	5	-	-38	-858	151	-52	-204	-25
1979	-2,150	-	10	-	-28	-1,503	298	155	-1,223	-25
1980	-2,565	-	4	-	-8	-167	48	137	-3,033	10
1981	120	-	14	1	-7	63	6	177	-640	-33
1982	1,144	-	2	1	-1	1,437	-58	167	-1,229	-66
1978										
2	-26†	-	1	-	-29	222	114	-42	-349	-
3	-493	6	2	-	-1	-64	4	-78	-91	7
4	-383	-6	2	-	-2	-91	19	31	-29	-16
1979										
1	-827	-	2	-	-2	-853	8	42	-85	-10
2	-149	-	2	-	-16	138	122	11	-529	-42
3	-879	-	4	-	-10	-544	131	37	-266	37
4	-295	-	2	-	-	-244	37	65	-343	-10
1980										
1	-1,201	-	1	-	-1	-714	14	-11	-785	-58
2	-31	-	2	-	-7	-35	60	23	-624	19
3	-978	-	1	-	-	-46	-19	19	-521	20
4	-355	-	-	-	-	628	-7	106	-1,103	29
1981										
1	-409	-	3	1	-	-128	-3	44	-674	-55
2	219	28	3	-	-2	-46	-7	-14	-	-2
3	-237	-28	-	-	-1	-184	2	118	193	-32
4	547	-	8	-	-4	421	14	29	-159	56
1982										
1	189	-	-	-	-	-243	-1	11	-134	101
2	777	-	-	-	-	30	-11	107	-11	-58
3	48	-	-2	1	-	609	-40	7	-476	-32
4	130	-	4	-	-1	1,041	-6	42	-608	-77
1983										
1	-759	-	1	1	-	-529	-26	10	-381	-5
2		-	1	-	-	83	1†	-	-527†	-11

	Deposits with banks			Deposits with other financial institutions	Loans for house purchase	Other public sector lending	Miscellaneous domestic instruments	Accruals adjustment	Total financial transactions	Balancing item
	Sterling sight	Sterling time	Foreign currency							
	AAEK	AAEL	AAEM	AAEN	AAEO	AAEP	AAEQ	AAER	AAES	AAET
1978	7	-48	1	-8	-43	2	-38	-157	-1,308	-376†
1979	-15	-56	-	-	293	5	-2	-316	-2,407	257
1980	15	35	-1	-	461	9	-7	-396	-2,893	328
1981	48	71	3	-	252	5	8	-374	-406	526
1982	74	446	6	-	548	-	-	-19	1,308	-164
1978										
2	38	51	-	1	-34	-	-3	-283	-313	287†
3	-62	-34	-	-10	-5	1	-13	2	-336	-157
4	60	1	1	-	22	-	-8	-601	-617	234
1979										
1	-43	-44	1	-	74	1	-2	818	-93	-734
2	93	19	-1	-	43	1	-4	-494	-657	508
3	-104	-16	-	-	69	1	3	-13	-671	-208
4	39	-15	-	-	107	2	1	-627	-986	691
1980										
1	-34	-2	3	-	182	2	-6	1,160	-249	-952
2	102	21	-2	-	138	1	16	-459	-745	714
3	-75	22	-	-	70	2	-10	-186	-723	-255
4	22	-6	-2	-	71	4	-7	-911	-1,176	821
1981										
1	56	-32	1	-	11	2	1	1,368	595	-1,004
2	72	52	1	-	25	1	1	-1,059	-947	1,166
3	-109	16	2	-	65	1	1	42	86	-323
4	29	35	-1	-	151	1	5	-725	-140	687
1982										
1	36	-21	-2	-	197	2	-	1,554	1,500	-1,311
2	75	120	1	-	151	1	-	-609	-204	981
3	-29	76	-	-	115	1	-	71	301	-253
4	-8	271	7	-	85	-4	-	-1,035	-289	419
1983										
1	17	-227	-8	-	-75†	2	-	1,734†	514†	-1,273
2	135†	376†	8†	-	-90	-	-	-	-	-

Sources: Bank of England  
Central Statistical Office

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

# 1.5 Financial transactions: public corporations

£ million

	Financial surplus or deficit	Market Treasury bills	British government securities	National savings	Tax instruments	Government liabilities under ECS	Other non-marketable debt	Local authority debt			Public corporation debt	
								Temporary	Sterling securities	Sterling debt	Foreign currency	Sterling
	5	7	8	9	10	13	14	19.1	19.3	19.4	20.1	20.2
	AABD	AAFB	AAFC	AAGB	AAFD	AAFE	AAFF	AAFG	AAFH	AAFI	AAFJ	AAFK
1978	-968†	29	108	-52	38	-61	8	208	-	-9	403	-1,875
1979	-2,077	-208	-93	-15	-21	-120	108	-184	1	8	105	-3,364
1980	-2,561	-31	16	-96	-	15	179	-65	-2	11	451	-3,153
1981	-1,456	-27	4	90	251	68	-3	224	7	-	330	-1,199
1982	-1,721	-13	21	-3	347	-67	24	91	2	-4	169	-2,241
1978	-219†	-43	3	-34	6	-45	-21	296	-	-	91	-377
1978	-602	65	62	-24	22	-17	-6	-122	-	-4	126	-640
1978	14	117	43	45	10	-15	-17	-150	-	1	-100	-644
1979	-449	-198	1	-1	-27	-49	33	-150	1	6	-15	-231
1979	-389	-1	-102	1	4	-28	-69	148	-	3	53	-491
1979	-1,039	-10	5	12	2	-13	71	-192	-	-3	-19	-1,159
1979	-200	1	3	-27	-	-30	73	10	-	2	86	-1,483
1980	-459	19	4	31	-17	-20	96	-96	-6	-2	271	172
1980	-653	-2	34	-82	1	1	103	130	10	20	65	-1,310
1980	-1,263	-15	10	28	4	2	-2	-73	-5	-10	1	-936
1980	-186	-33	-32	-73	12	32	-18	-26	-1	3	114	-1,079
1981	-444	-23	21	28	38	31	-2	89	7	7	1	1,159
1981	-358	27	-13	83	-	31	-3	55	-	4	288	-959
1981	-868	-36	-4	-31	109	3	5	40	-	-5	106	-624
1981	214	5	-	10	104	3	-3	40	-	-6	-65	-775
1982	-299	-21	-	37	-18	-9	80	-99	1	-	-49	-702
1982	-469	7	25	15	53	-17	-49	232	6	5	39	-29
1982	-1,015	-11	-24	-56	128	-6	16	-79	-6	-7	24	-822
1982	62	12	20	1	184	-35	-23	37	1	-2	155	-688
1983	-163	-4	-20	81	-151	-35	71	-129	-	2	41†	-478†
1983		255	20	-6	50	-8	-35	98	-	4	7	-100

	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	Balancing 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	34	37	38	39	40
	AAFL	AAFM	AAFN	AAFO	AAFP	AAFQ	AAFR	AAFS	AAFT	AAFU	AAFV	AAFW	AAFX	AAFY
1978	-140	-46	11	31	-329	48	17	2	527	-	140	83	-859	-109†
1979	71	-47	4	16	808	21	74	46	253	-	115	3	-2,419	342
1980	-5	46	6	-1	-699	-62	247	-146	150	-	108	-178	-3,209	648
1981	45	70	39	-15	-150	-23	348	-33	-1,169	-	165	-113	-1,091	-365
1982	35	38	-2	-3	614	75	324	78	76	-	27	95	-317	-1,404
1978	-62	23	17	9	-566	-25	5	-261	289	-	28	80	-587	368†
1978	-42	-102	-13	6	-30	21	6	-14	193	-	18	57	-438	-164
1978	49	9	9	9	428	32	7	-3	10	-	40	4	-116	130
1979	33	-29	-8	1	162	-5	3	7	38	-	15	-108	-521	72
1979	-25	34	7	7	-179	2	18	14	84	-	25	76	-419	30
1979	5	-55	-1	1	190	5	24	19	9	-	33	-51	-1,127	88
1979	58	3	6	7	635	19	29	6	122	-	42	86	-352	152
1980	-29	-20	2	-	-1,554	5	45	-152	139	608	15	-159	-648	189
1980	-9	41	28	-6	52	-43	46	1	202	-261	32	52	-895	242
1980	-22	-3	25	-1	-120	9	47	4	-232	-331	44	8	-1,568	305
1980	55	28	-49	6	923	-33	109	1	41	-16	17	-79	-98	-88
1981	125	32	32	-6	-915	22	109	-66	-1,232	573	40	-160	-90	-354
1981	-112	71	34	-9	202	-54	90	4	18	-477	46	18	-656	298
1981	-138	-44	4	-12	-251	8	80	12	28	-96	45	44	-757	-111
1981	170	11	-31	12	814	1	69	17	17	-	34	-15	412	-198
1982	20	-45	34	-6	865	36	73	22	19	-	-11	37	264	-563
1982	-39	87	106	-6	-1,224	33	83	20	22	-	15	61	-555	86
1982	-	-89	-78	1	66	3	84	15	20	-	25	21	-775	-240
1982	54	85	-64	8	907	3	84	21	15	-	-2	-24	749	-687
1983	25	-23	7	9	278	29	84	22	-18	-	7	-171†	-373†	210
1983	-33†	128†	12†	2†		17								

The numbers immediately under each column heading are the line numbers used on Table 1.2; for the sign convention and relationship between lines refer to notes on Table 1.2.

Sources: Bank of England  
Central Statistical Office

# 1.6 Financial transactions: 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	Other non-marketable debt	Issue Dept. transactions: commercial bills	Government foreign currency debt	Other government overseas financing	Official reserves	Local authority debt
	5	6	7	8	9	10	11	12	14	15	16	17	18	19
	AABE	AAGE	AAGF	AAGG	AAGH	AAGI	AAGJ	AAGK	AAGL	AAGM	AAGN	AAGO	AAGP	AAGQ
1978	-8,009†	-1,286	1,166	-4,939	-1,525	-306	-150	-38	-3	-12	825	51	-2,329	-116
1979	-8,352	-1,199	125	-10,228	-1,062	-204	251	1	190	12	581	-66	1,059	-1,555
1980	-10,705	-406	-355	-10,672	-1,377	-266	864	-6	151	403	769	-121	291	-2,109
1981	-8,311	-672	1,215	-8,117	-4,191	180	309	-41	178	2,559	1,375	-84	-2,419	-1,034
1982	-7,358	-463	346	-6,434	-3,573	-1,013	-156	-19	192	4,714	278	87	-1,421	1,777
1978														
2	-1,790†	-221	459	-1,917	-348	25	926	-11	-1	-3	314	6	-2,026	505
3	-2,642	-243	272	-729	-470	-406	-660	2	1	-82	26	-	54	-159
4	-1,478	-871	-340	-1,243	-285	-206	112	-45	-7	-27	485	45	-311	-146
1979														
1	-2,246	305	390	-2,251	-515	-521	1,190	6	5	11	-15	-195	955	-1,022
2	-1,991	-226	-477	-2,832	-184	-20	-627	-19	2	-10	522	19	68	287
3	-2,505	-227	144	-2,639	-125	63	-108	22	-	-9	36	56	152	-777
4	-1,610	-1,051	68	-2,506	-238	274	-204	-8	183	20	38	54	-116	-43
1980														
1	-1,791	496	218	-1,081	-421	625	965	3	2	764	36	-180	457	-1,330
2	-3,505	-162	-121	-3,341	-248	-88	-420	-5	74	-239	35	5	140	-512
3	-3,451	-38	162	-3,175	-202	-146	598	6	-1	-529	515	-	-223	-625
4	-1,958	-702	-614	-3,075	-506	-657	-279	-10	76	407	183	54	-83	358
1981														
1	-2,669	350	1,525	-3,477	-1,282	456	51	-19	-	2,376	29	-159	319	-367
2	-3,612	-135	-277	-1,560	-1,351	-413	-78	-7	89	-2,710	977	6	-1,448	-706
3	-2,120	-46	-705	-884	-672	487	49	7	-	308	330	-	-1,167	-172
4	90	-841	672	-2,196	-886	-350	287	-22	89	2,585	39	69	-123	211
1982														
1	-402	833	396	-1,325	-1,313	-87	-313	5	-	4,057	38	-	-11	-247
2	-2,813	-195	109	-1,052	-407	-61	25	-5	90	-843	175	7	-699	60
3	-2,382	-143	-431	-2,652	-735	-635	-45	24	-	2,061	32	-	288	428
4	-1,761	-958	272	-1,405	-1,118	-230	177	-43	102	-561	33	80	-999	1,536
1983														
1	-2,034	90	-141	-27	-685	105	-88	-9	-	-1,444	36	440	-652	261
2		233	-99	-3,231	-600	12	138	-1	106	-1,185	-	-433†	145	777†

	Public corporation debt	Deposits with banks	Deposits with OFI's	Credit extended by retailers	Identified trade credit	Loans for house purchase	Other public sector lending	Company securities	Life assurance and pension funds	Miscellaneous domestic instruments	Miscellaneous overseas instruments	Accruals adjustment	Total financial transactions	Balancing item
	20	21	23	25	26	27	28	31+32	33	34	37	38	39	40
	AAGR	AAGS	AAGT	AAGU	AAGV	AAGW	AAGX	AAGY	AAGZ	AAHA	AAHB	AAHC	AAHD	AAHE
1978	327	-128	69	31	-449	-26	100	459	-203	-38	29	713	-7,778	-231†
1979	-543	-32	-124	16	564	367	169	121	-242	-2	-45	2,838	-9,008	656
1980	642	386	-	-1	-1,243	708	-136	300	-209	-7	264	647	-11,483	778
1981	122	109	-	-15	-603	600	117	475	-180	8	-47	1,703	-8,453	142
1982	253	553	-	-3	232	872	347	28†	-135	-	-410	-1,698	-5,646†	-1,712
1978														
2	88	98	70	9	-517	-29	-239	289	-48	-3	34	-88	-2,628	838†
3	104	-287	-	6	34	1	48	194	-40	-13	-53	143	-2,257	-385
4	-414	331	9	9	475	29	34	11	-75	-8	110	463	-1,865	387
1979														
1	180	-147	-	1	187	77	50	38	-60	-2	-90	274	-1,149	-1,057
2	96	-22	-16	7	-190	61	79	84	-57	-4	29	425	-3,005	1,014
3	-383	-131	-26	1	156	93	27	10	-50	3	89	1,361	-2,262	-243
4	-436	268	-82	7	411	136	13	-11	-75	1	-73	778	-2,592	982
1980														
1	692	-199	-	-	-1,651	227	-200	-39	2	-6	129	-496	-987	-804
2	63	199	-	-6	-47	184	72	202	-33	16	-37	49	-4,220	715
3	-116	-68	-	-1	-172	117	4	96	-28	-10	33	543	-3,260	-191
4	3	454	-	6	627	180	-12	41	-150	-7	139	551	-3,016	1,058
1981														
1	425	-88	-	-6	-1,121	120	-52	-4	-90	1	125	-490	-1,378	-1,291
2	-243	165	-	-9	58	115	132	398	27	1	-270	2,662	-4,577	965
3	249	-294	-	-12	-292	145	30	127	-52	1	-29	617	-1,975	-145
4	-309	326	-	12	752	220	7	-46	-65	5	127	-1,086	-523	613
1982														
1	70	-32	-	-6	647	270	116	-99	-39	-	272	-1,053	2,179	-2,581
2	-34	106	-	-6	-1,263	234	112	22†	5	-	-233	-377	-4,230†	1,417
3	95	-54	-	1	11	199	57	45	-11	-	-93	205	-1,353	-1,029
4	122	533	-	8	837	169	62	60	-90	-	-356	-473	-2,242	481
1983														
1	583	-293	-	9	211	9†	141	78	-18	-	628†	967†	201	-2,233
2	267†	624†	-	2†					-18†	-				

Sources: Bank of England  
Central Statistical Office

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

# 1.7

## Financial transactions: 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	16	19.1	19.2	19.3	19.4	20.1	20.2	
	AAJA	AAJB	AAJC	AAJD	AAJE	AAJF	AAJG	AAJH	AAJI	AAJJ	AAJK	AAJL	AAJM	AAJN
1978	649†	81	-711	-	26	150	5	22	239	-149	67	266	-290	4
1979	1,450	402	-323	227	62	-251	-2	-	124	-208	103	689	-406	507
1980	1,441	-318	430	1,528	-18	-864	10	-543	98	-25	141	1,468	-154	-101
1981	1,137	70	-1,159	-446	-26	-309	-9	-1,002	401	1	-73	1,543	211	260
1982	2,169	-9	-561	-147	-31	156	-189	-	-638	-	-173	-618	-52	-3
1978	2	-106	-308	238	2	-926	2	-	-132	-113	46	126	-127	-45
3	3	11	161	-288	-6	660	-3	25	-224	-	68	30	-86	37
4	4	492	416	26	42	-112	1	-	222	-8	-18	95	123	229
1979	1	-541	-469	-	46	-1,190	4	-	72	-	10	369	-162	-164
2	2	61	51	277	10	627	-9	-	-18	-105	34	-45	-65	-39
3	3	13	-113	-32	1	108	2	-	51	-103	56	395	-48	342
4	4	869	208	-18	5	204	1	-	19	-	3	-30	-131	368
1980	1	-487	-409	-584	-45	-965	3	-	318	-1	55	348	-180	-306
2	2	56	268	552	13	420	8	-	-216	-24	55	284	45	7
3	3	-2	-53	-	12	-598	4	-423	165	-	32	569	19	120
4	4	115	624	1,560	2	279	-5	-120	-169	-	-1	267	-38	78
1981	1	-37	-1,533	572	3	-51	7	-	182	1	2	511	84	-382
2	2	-9	235	-524	-2	78	-7	-765	245	-	-17	467	4	491
3	3	-195	627	-271	-18	-49	1	-237	127	1	-52	255	18	-105
4	4	311	-488	-223	-9	-287	-10	-	-153	-1	-6	310	105	256
1982	1	-424	-461	-374	-9	313	7	-	-272	-	-33	495	12	-106
2	2	25	-49	94	-2	-25	-93	-	-17	-	13	-23	-4	54
3	3	-143	-3	187	-11	45	-	-	-25	-	-88	-428	11	-13
4	4	533	-48	-54	-9	-177	-103	-	-324	-	-65	-662	-71	62
1983	1	-642	-42	-363	6	88	1†	-	203	-	726†	-1,401†	-	-559
2	2	56†	170†	773†	-	-138	-99	-	74†	-	-866	186	-20	-242†

	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	Balancing 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	AAKB
1978	-2,534	-2,924	-19,852	20,669	5,570	270	-420	182	-6	91	-76	2	682	-33†
1979	-2,502	-6,315	-31,439	30,661	7,942	590	-339	641	2	100	-73	-4	188	1,262
1980	-676	-12,516	-31,803	31,426	11,882	500	-241	906	9	102	-100	-19	1,122	319
1981	-2,810	-8,542	-39,617	39,540	9,563	2,265	-178	1,732	-	157	-96	-24	1,452	-315
1982	-4,362	-7,685	-21,001	18,428	11,750	5,041	-791	2,205	-	-3	-129	-1	1,187	982
1978	2	220	-1,234	3,751	2,074	80	-113	46	5	9	-13	-147	296	-
3	3	-1,054	-176	7,059	767	90	-128	71	-5	36	-25	222	196	-
4	4	-1,442	-1,049	8,014	1,522	80	-43	-19	-5	38	-25	-222	219	-
1979	1	198	-186	1,650	2,194	30	12	82	11	26	-9	153	135	-
2	2	-286	-2,667	8,544	2,506	150	-83	441	-8	-16	-9	-153	196	-
3	3	-985	-805	12,141	1,441	230	-115	175	-	67	-27	138	211	-
4	4	-1,429	-2,657	8,326	1,801	180	-153	-57	-1	23	-28	-142	-354	-
1980	1	1,019	-908	10,956	10,823	30	-43	153	9	15	-25	77	625	-
2	2	-487	-4,921	5,715	3,631	200	-93	281	-	15	-25	-83	263	-
3	3	270	-3,426	3,011	3,485	150	-80	149	-	36	-24	-128	372	-
4	4	-1,478	-3,261	11,877	2,082	120	-25	323	-	36	-26	115	-138	-
1981	1	-628	766	10,636	10,333	741	250	418	-	26	-26	-208	351	-
2	2	-1,423	-3,748	6,294	3,668	400	-29	284	-	25	-26	179	399	-
3	3	-87	-3,392	12,395	2,806	723	-24	352	-	53	-22	-210	746	-
4	4	-672	-2,168	10,518	2,348	892	-81	678	-	53	-22	215	-44	-
1982	1	-542	-975	9,939	9,100	2,033	1,078	26	755	-	-16	-35	-272	361
2	2	-1,012	-3,349	872	-1,232	3,003	1,289	-284	617	-	-14	-33	285	115
3	3	-818	-1,555	14,614	3,248	1,508	-190	568	-	14	-31	-275	725	-
4	4	-1,990	-1,806	3,956	-4,054	3,466	1,166	-343	265	-	13	-30	261	-14
1983	1	-957	-1,438	-5,726†	5,257†	3,922	817†	284†	1,083	-	-10	-30	-224	995†
2	2	-1,539†	-3,184†	8	423	3,645†	980	143	424†	-	-10†	-30†	-	-

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

Sources: Bank of England  
Central Statistical Office



# 1.8 Financial transactions: other financial institutions

£ million

	Financial surplus or deficit	Market Treasury bills	British government securities	Tax instruments	Northern Ireland central government debt	Other non-market-able govt. debt	Local authority debt		Public corporation debt	Deposits with banks			Deposits with building societies	Deposits with OFIs
							Temporary	Other		Sterling sight	Sterling time	Foreign currency		
1978	-872†	-372	5,037	18	10	3	43	-369	-16	516	481	326	-4,819	-403
1979	-1,220	13	6,658	143	2	-190	766	-112	142	479	-573	268	-5,765	-771
1980	-1,997	37	5,548	-43	-	-151	374	187	-147	73	1,343	255	-7,140	-844
1981	-1,790	1	6,304	25	-1	-170	-432	-369	-34	644	1,433	-124	-7,142	-295
1982	-1,977		5,060	-23	-4	14	-447	523	-9	1,007	1,957	-204	-10,154	-
1978	2	-98	1,665	-33	-	1	-133	-122	25	-93	139	187	-1,073	-35
	3	-331	983	32	-	-1	157	-23	-18	71	-32	84	-1,031	-
	4	2	1,112	42	9	7	-37	-123	34	504	138	20	-1,431	-94
1979	1	-4	1,506	119	3	-5	614	-76	15	-77	-339	85	-1,210	-270
	2	102	2,016	30	-	-2	-70	-54	-18	-47	131	145	-1,442	-182
	3	-80	1,565	-12	-	-	385	46	17	23	-133	-71	-1,427	-286
	4	-31	1,571	6	-1	-183	-163	-28	128	580	-232	109	-1,686	-33
1980	1	-15	1,418	-150	-	-2	232	130	-145	-96	39	115	-1,209	-224
	2	59	1,081	-2	-	-74	419	119	-4	148	329	-4	-1,674	-245
	3	-85	2,230	21	-	1	122	-66	-11	-275	629	-5	-1,822	-152
	4	54	819	88	-	-76	-399	4	13	296	346	149	-2,435	-223
1981	1	-14	2,435	-41	-1	15	-339	-150	-39	-193	-413	250	-1,838	-76
	2	-5	1,651	14	-	-88	83	-72	47	-12	398	116	-2,121	-140
	3	46	1,099	-1	-	-3	120	-51	-32	171	674	273	-1,584	-95
	4	10	1,119	53	-	-94	-296	-96	-10	678	774	-763	-1,599	16
1982	1	6	1,637	-83	-	-1	195	50	-7	-52	-20	-147	-1,726	-
	2	2	746	-3	-	5	-85	19	25	220	675	31	-2,507	-
	3	-6	1,724	75	-	5	-176	250	-51	-79	744	254	-2,625	-
	4	-1	953	-12	-4	5	-381	204	24	918	558	-342	-3,296	-
1983	1	17	867	-60	-1	-	206	-148	15	-275	-624†	244†	-1,810	-
	2									337†	593	-9		

	Bank lending	Identified trade credit	Loans for house purchase	Other lending by public sector and by OFIs	Unit trust units	UK company securities	Overseas company securities	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
1978	-1,615	-54	5,287	1,094	-107	1,794	735	-7,808	-102	273	-37	-25	-104	-214	-658†
1979	-2,154	59	5,635	1,151	37	1,896	736	-9,966	297	242	12	11	-519	-1,529	309
1980	-1,490	174	6,191	737	9	2,337	2,536	-11,568	-42	102	-15	130	-720	-2,151	154
1981	-2,001	84	6,752	583	-189	2,224	2,917	-12,640	292	106	44	-50	-187	-2,189	399
1982	-2,822	-28	8,016	389	-177	2,918	4,092	-12,803	221	68	-181	1,076	138	-1,372	-605
1978	2	-455	-12	1,372	255	-68	429	250	-1,965	-92	87	-9	-75	-72	75
	3	-477	-15	1,330	245	-2	577	215	-1,835	9	64	-8	-269	-270	
	4	-326	-17	1,300	227	-7	467	165	-2,028	-14	59	-19	-265	-293	
1979	1	-451	-22	1,337	182	17	541	117	-2,545	-97	63	-5	-45	421	-126
	2	-973	-30	1,434	345	13	643	63	-2,380	262	48	-4	48	-203	-125
	3	-377	-38	1,517	320	-6	340	178	-2,470	230	69	-4	51	-472	-635
	4	-353	149	1,347	304	13	372	378	-2,571	-98	62	25	-43	-265	-643
1980	1	-260	9	1,347	281	22	275	568	-2,705	-20	44	20	-100	414	-12
	2	-638	-25	1,360	389	6	466	473	-2,775	-16	17	-7	-2	-263	-863
	3	-305	-	1,652	19	7	659	686	-3,225	31	17	-20	20	-494	-366
	4	-287	190	1,832	48	-26	937	809	-2,863	-37	24	-8	212	-377	-910
1981	1	-746	47	1,685	38	-69	330	842	-3,230	59	37	-	-13	897	-527
	2	-388	25	1,964	196	-56	476	865	-3,130	93	19	25	162	-347	-225
	3	-706	12	1,721	190	-39	899	536	-3,235	-85	21	33	40	-446	-442
	4	-161	-	1,382	159	-25	519	674	-3,045	225	29	-14	-239	-291	-995
1982	1	-888	-5	1,263	67	-32	582	959	-3,690	130	40	-18	13	1,020	-707
	2	-407	-7	1,986	113	-32	845	867	-2,695	62	22	-49	41	-220	-346
	3	-325	-8	2,112	28	-22	728	1,136	-3,310	-104	17	-20	309	-505	151
	4	-1,202	-8	2,655	181	-91	763	1,130	-3,108	133	-11	-94	713	-157	-470
1983	1	-388†	-15	2,850	117	-118	624	1,213	-2,820	74	25	14	94	1,024	1,125†
	2	-967	-												

Sources: Bank of England  
Central Statistical Office

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

# 1.9 Financial transactions: industrial and commercial companies

£ million

	Financial surplus or deficit	Notes and coin	Market Treasury bills	British government securities etc.	Tax instruments	Issue Dept. transactions in commercial bills	Local authority debt	Public corporations debt	Deposit with banks			Deposits with building societies	Deposits with OFIs	Bank lending Foreign currency
									Sterling sight	Sterling time	Foreign currency			
									21.1	21.2	21.3			
	5	6	7	8+9+12	10	15	19	20				22	23	24.1
	AABG	AANB	AANC	AAND	AANE	AANF	AANG	AANH	AANI	AANJ	AANK	AANL	AANM	AANN
1978	983†	193	-165	24	247	12	89	-2	517	863	475	-35	147	-587
1979	-1,577	174	68	250	-30	-12	172	-2	36	-252	310	-42	19	-690
1980	558	124	38	133	330	-403	-44	-	-324	2,519	760	-22	40	-1,229
1981	2,715	283	17	-237	-191	-2,559	-70	-	942	2,004	2,014	60	-21	-2,621
1982	2,257	-160	82	352	1,049	-4,714	-268	-	359	89	1,073	88	-	-633
1978	52†	56	-83	34	2	3	-	-	-209	470	451	-20	55	-339
3	462	41	-144	13	365	82	24	-	244	-103	-81	-19	112	-154
4	-68	56	-16	7	117	27	50	-	643	9	46	-21	-22	-47
1979	-710	47	-2	126	355	-11	51	-1	-454	-319	-272	-10	1	-244
2	326	18	127	119	-35	10	-7	-1	-175	812	494	-9	-7	51
3	-372	36	-136	131	-60	9	124	-	122	-335	-169	-13	-8	-123
4	-821	73	79	-126	-290	-20	4	-	543	-410	257	-10	33	-374
1980	-336	-27	-39	-84	-425	-764	91	-	-905	-429	194	-12	5	-540
2	587	36	20	-201	74	239	-113	-	12	1,113	231	-5	51	-801
3	-1,016	8	44	281	116	529	-3	-	55	850	94	2	-19	-41
4	1,323	107	13	137	565	-407	-19	-	514	985	241	-7	3	153
1981	-201	-53	-17	-55	-414	-2,376	26	-	12	-560	958	19	-42	-319
2	2,122	14	-2	-38	396	2,710	24	-	444	1,640	439	7	39	101
3	-906	38	37	-45	-473	-308	-8	-	78	900	683	25	-8	-904
4	1,700	284	-1	-99	300	-2,585	-112	-	408	24	-66	9	-10	-1,499
1982	-1,506	-255	11	92	181	-4,057	-35	-	-313	-58	228	11	-	-163
2	916	21	-30	109	66	843	-41	-	73	-187	387	45	-	-254
3	-133	192	167	55	558	-2,061	-73	-	-42	74	183	-10	-	-351
4	2,980	-118	-66	96	244	561	-119	-	641	260	275	42	-	135
1983	-180	435	107†	-25†	-49	1,444	78	-	-782	877†	-343	-38	-	39
2		-206†				1,185	-56†	-	562†	470	-141†		-	-344†

	Bank lending	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	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	
															Sterling
															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	
1978	-1,819	129	626	22	-522	513	939	70	2,054	-1,583	-95	-689	1,423	-440†	
1979	-3,279	178	367	-90	-369	936	762	-213	3,910	-2,870	-76	-2,373	-3,116	1,539	
1980	-4,708	100	1,041	171	-228	-336	1,421	-37	2,997	-3,599	338	-266	-1,184	1,742	
1981	-667	74	671	13	-136	-1,676	1,522	-216	4,000	-2,128	1,664	-1,357	1,385	1,330	
1982	-959	112	-374	-123	-223	409	770	-244	3,470	-2,639	-1,601	1,402	-2,683	4,940	
1978	-762	3	271	248	-132	-58	434	29	-13	-191	125	251	625	-573†	
3	-169	18	9	-13	-103	93	63	32	745	-227	-159	-120	549	-87	
4	-719	131	-55	-5	-95	230	245	11	1,022	-422	9	-152	1,049	-1,117	
1979	-1,334	-47	202	-25	-21	129	235	-37	914	-238	-117	-715	-1,787	1,077	
2	-1,117	27	321	-38	-98	139	190	-82	710	-1,230	-15	-86	118	208	
3	-289	21	-148	-20	-153	390	183	-98	1,294	-678	890	-1,201	-231	-141	
4	-539	177	-8	-7	-97	278	154	4	992	-724	-834	-371	-1,216	395	
1980	-1,264	-16	1,402	185	-129	24	303	16	1,185	-1,149	478	-193	-2,093	1,757	
2	-1,488	-11	-64	-24	-166	-14	921	26	615	-760	382	397	470	117	
3	-1,671	10	9	4	65	-98	94	-74	438	-623	-64	-321	-315	-701	
4	-285	117	-306	6	2	-248	103	-5	759	-1,067	-458	-149	754	569	
1981	1,630	-14	979	73	3	19	269	-46	1,227	-200	98	-165†	1,052†	-1,253	
2	-1,631	-47	-331	-29	-53	-697	268	-57	1,077	-917	812	-2,080	2,089	33	
3	-544	-13	-104	-12	-35	-507	476	-18	765	-545	222	-280	-580	-326	
4	-122	148	127	-19	-51	-491	509	-95	931	-466	532	1,168	-1,176	2,876	
1982	863	-27	-1,075	-14	-89	127	275	-144	890	-1,150	-224	54	-4,872	3,366	
2	-1,462	-31	994	-37	-94	-117	185	-54	685	-545	267	637	1,460	-544	
3	301	29	-44	-35	12	261	157	36	814	-352	-559	148	-540	407	
4	-661	141	-249	-37	-52	138	153	-82	1,081	-592	-1,085	563	1,269	1,711	
1983	-1,631†	21	-79†	-28	-40	-400†	323	-5	1,100†	-1,612†	178†	-1,605	-2,035	1,855	
2	-865	-54†					244†								

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

Sources: Bank of England  
Central Statistical Office

# 1.10 Financial transactions: personal sector

£ million

	Financial surplus or deficit	Notes and coin	British government securities	National savings	Tax instruments	Northern Ireland central government debt	Local authority debt	Public corporation debt	Deposit with banks			Deposits with building societies	Deposits with OFIs	Bank lending Foreign currency
									Sterling sight	Sterling time	Foreign currency			
	5	6	8	9	10	12	19	20	21.1	21.2	21.3	22	23	24.1
	AABH	AAPB	AAPC	AAPD	AAPE	AAPF	AAPG	AAPH	AAP1	AAPJ	AAPK	AAPL	AAPM	AAPN
1978	8,162†	977	-6	1,525	15	23	-97	-6	1,638	1,518	81	4,849	630	45
1979	10,124	604	1,917	1,062	29	-1	97	-8	1,199	4,984	201	5,833	976	-73
1980	16,357	619	1,947	1,377	-3	-4	-96	-10	711	5,530	364	7,175	793	-151
1981	13,924	302	2,029	4,182	12	51	14	-4	883	2,805	290	7,082	297	-7
1982	10,287	625	820	3,445	18	20	-190	-1	2,302	1,343	204	10,059	-	-214
1978	2,371†	225	41	348	4	9	-178	-2	467	571	32	1,093	196	-
3	2,274	204	74	470	15	1	168	-	737	350	-28	1,048	81	48
4	1,603	348	105	285	5	35	-33	-	-37	760	5	1,449	118	11
1979	3,012	164	513	515	1	-13	-64	-5	255	470	47	1,225	347	17
2	2,183	103	348	184	15	28	58	-1	454	1,227	58	1,450	237	-90
3	2,257	188	348	125	8	-24	-162	-2	706	1,157	-32	1,445	250	7
4	2,672	149	708	238	5	8	265	-	-216	2,130	128	1,713	142	-7
1980	3,858	14	314	421	-5	-6	152	-5	137	901	30	1,230	216	-74
2	4,629	34	815	248	3	-3	14	-5	304	2,176	89	1,679	191	-18
3	4,676	38	174	202	-3	-10	-234	-	228	974	45	1,822	169	-84
4	3,194	533	644	506	2	15	-28	-	42	1,479	200	2,444	217	25
1981	4,928	-266	531	1,267	-4	13	115	1	897	-113	98	1,818	114	-28
2	4,370	74	476	1,350	5	14	-33	-3	578	1,042	170	2,114	97	-81
3	3,106	189	12	675	5	-8	-205	-2	75	822	107	1,559	98	134
4	1,520	305	1,010	890	6	32	137	-	-667	1,054	-85	1,591	-12	-32
1982	4,787	-157	187	1,312	-2	-12	-136	-	585	-18	-42	1,713	-	23
2	3,507	103	11	401	-	8	62	-1	503	1,630	89	2,462	-	-66
3	2,218	78	722	700	13	-24	75	-4	794	-232	-37	2,633	-	-47
4	-225	601	-100	1,032	7	48	-191	4	420	-37	194	3,251	-	-124
1983	2,850	113†	-588†	690	-2	9†	25†	8	1,554	675	-43	1,849	-	52
2		-138			1†	-2			567†	1,150†	56†		-	10†

	Bank lending Sterling	Credit extended by retailers	Identified trade credit	Loans for house purchase	Other public sector lending	Other lending by OFIs	Unit trust units	UK company securities	Overseas securities	Life assurance and pension funds	Miscellaneous domestic instruments	Accruals adjustment	Total financial transactions	Balancing item
	AAPO	AAPP	AAPQ	AAPR	AAPS	AAPT	AAPU	AAPV	AAPW	AAPX	AAPY	AAPZ	AAQA	AAQB
1978	-1,548	-160	-214	-5,528	-2	-570	107	-2,624	210	8,011	72	78	9,024	-862†
1979	-2,645	-194	-674	-6,590	2	-780	-37	-3,139	73	10,208	-84	58	13,018	-2,894
1980	-2,814	-99	126	-7,392	3	-512	-9	-2,998	6	11,777	77	358	16,775	-418
1981	-3,983	-59	-349	-9,609	1	-454	189	-1,842	123	12,820	-84	-135	14,554	-630
1982	-4,843	-109	-28	-13,915	7	-180	177	-2,754†	175	12,938	23	159	10,081†	206
1978	-707	-12	293	-1,422	-	-123	68	-656	-36	2,013	61	56	2,341	30†
3	-257	-24	90	-1,420	-	-142	2	-826	-21	1,875	-23	24	2,446	-172
4	-437	-140	-446	-1,408	-	-132	7	-645	187	2,103	12	176	2,328	-725
1979	-554	46	-150	-1,444	-	-160	-17	-809	58	2,605	125	-133	3,039	-27
2	-882	-34	36	-1,645	1	-246	-13	-811	-15	2,437	-168	17	2,748	-565
3	-579	-22	-194	-1,839	-	-167	6	-836	-41	2,520	-135	174	2,901	-644
4	-630	-184	-366	-1,662	1	-207	-13	-683	71	2,646	94	-	4,330	-1,658
1980	-580	16	269	-1,603	-	-152	-22	-486	-162	2,703	1	198	3,507	351
2	-985	17	116	-1,743	2	-223	-6	-699	-399	2,808	-26	-100	4,289	340
3	-737	-9	243	-1,918	-	-84	-7	-902	354	3,253	53	400	3,967	709
4	-512	-123	-502	-2,128	1	-53	26	-911	213	3,013	49	-140	5,012	-1,818
1981	-781	20	2	-2,054	1	-42	69	-447	190	3,320	-14	-34	4,673	255
2	-1,273	56	119	-2,477	-2	-145	56	-508	-100	3,103	-37	-414†	4,181†	189
3	-1,048	25	82	-2,587	-1	-157	39	-719	-86	3,287	102	319	2,717	389
4	-881	-160	-552	-2,491	3	-110	25	-168	119	3,110	-135	-6	2,983	-1,463
1982	-1,126	33	55	-2,608	2	19	32	-724	-33	3,729	14	251	3,097	1,690
2	-1,304	37	276	-3,506	-1	-22	32	-611†	4	2,690	-8	-325	2,464	1,043
3	-1,466	-30	125	-3,815	2	-44	22	-927	-210	3,321	68	427	2,144	74
4	-947	-149	-484	-3,986	4	-133	91	-492	414	3,198	-51	-194	2,376	-2,601
1983	-1,003	-30	-54	-3,669†	-2	-84	118	-863	-462	2,838	-69	-162	900	1,950
2	-1,677†	52†			3†									

Sources: Bank of England  
Central Statistical Office

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

# 1.11 Financial transactions: overseas sector

£ million

	Financial surplus or deficit	Notes and coin	Market Treasury bills	British government securities	Government foreign currency debt	Other government overseas financing	Local authority debt				Public corporation debt		Deposits with banks		
							Official reserves	Temporary	Foreign currency	Longer-term sterling debt	Foreign currency	Sterling	Sterling sight	Sterling time	Foreign currency
	5	6	7	8	16	17	18	19.1	19.2	19.3+.4	20.1	20.2	21.1	21.2	21.3
	AABI	AASD	AARB	AARC	AARD	AARE	AARF	AARG	AARH	AARI	AARJ	AARK	AARL	AARM	AARN
1978	-1,158	35	82	-116	-847	-51	2,329	15	-2	14	-113	96	-106	142	18,987
1979	653	19	143	1,176	-581	66	-1,059	-27	-90	41	301	9	736	2,263	30,637
1980	-3,235	-19	-126	1,516	-226	121	-291	5	-23	24	-297	67	-27	3,029	30,376
1981	-6,547	17	-110	468	-373	84	2,419	20	-7	6	-541	-14	394	2,164	37,411
1982	-5,428	7	132	463	-278	-87	1,421	-16	58	-8	-117	-71	686	3,791	19,888
1978	-335	46	30	-61	-314	-6	2,026	-3	-1	5	36	25	-337	-48	2,325
2	-604	-13	42	-53	-51	-	-54	-35	-4	-2	-40	3	94	120	7,107
3	-627	-25	-62	-7	-485	-45	311	1	-11	8	-23	51	47	134	8,029
4															
1979	904	25	85	106	15	195	-955	41	-8	13	177	-40	177	432	2,131
2	165	44	197	72	-522	-19	-68	-75	-17	12	12	16	90	457	8,331
3	-547	-10	185	627	-36	-56	-152	5	-28	8	67	7	203	199	12,972
4	131	-40	-324	371	-38	-54	116	2	-37	8	45	26	266	1,175	7,203
1980	250	4	245	17	-36	180	-457	7	-13	11	-91	35	34	405	10,619
2	164	36	-226	1,094	-35	-5	-140	-	-36	10	-110	4	-81	1,254	5,076
3	-1,403	-6	-68	490	-92	-	223	14	19	7	-20	8	-139	949	2,735
4	-2,246	-53	-77	-85	-63	-54	83	-16	7	-4	-76	20	159	421	11,946
1981	-2,594	6	39	-6	-29	159	-319	15	2	2	-85	-4	31	315	9,304
2	-1,629	56	49	-5	-212	-6	1,448	-3	7	5	-292	-4	406	538	4,668
3	-606	14	-5	89	-93	-	1,167	-11	-3	-1	-124	-4	18	1,037	10,885
4	-1,718	-59	-193	390	-39	-69	123	19	-13	-	-40	-2	-61	274	12,554
1982	-1,168	3	48	-215	-38	-	11	-12	1	-6	37	-6	345	1,134	9,846
2	-324	46	-32	93	-175	-7	699	2	11	-1	-35	-5	280	1,006	-1,324
3	-1,187	16	273	-6	-32	-	-288	-4	40	1	-35	-3	261	985	15,412
4	-2,749	-58	-157	591	-33	-80	999	-2	6	-2	-84	-57	-200	666	-4,046
1983	-938†	4†	59†	131†	-36	-440	652	24	26	-	-41†	-6†	474	772	5,885
2		55	-86	654	-	433†	-145	-27†	-1†	-3†	13	2	-7†	465†	48

	Deposits with building societies	Deposits with OFIs	Bank lending		Identified trade credit etc.	Other public sector lending	UK company securities	Over-seas securities	Direct and other investment abroad	Overseas direct and other investment in UK	Miscellaneous overseas instruments	Total financial transactions	Balancing item
			Foreign currency	Sterling									
	22	23	24.1	24.2	26+34	28	31	32	35	36	37	39	40
	AAR0	AARP	AARQ	AARR	AARS	AART	AARU	AARV	AARW	AARX	AARY	AARZ	AASA
1978	5	-443	-19,675	-1,040	91	-121	278	-2,066	-2,418	1,696	91	-3,137	1,979
1979	-26	-100	-29,772	10	-316	-85	503	-2,190	-4,252	2,931	110	447	206
1980	-13	11	-30,153	-2,763	-98	-42	938	-4,869	-3,201	3,714	-732	-3,079	-156
1981	-	19	-36,767	-3,057	197	-132	997	-6,294	-4,263	2,180	-1,567	-6,749	202
1982	7	-	-16,673	-4,034	198	-231	190	-7,242	-3,535	2,949	935	-1,567	-3,861
1978	-	-286	-3,270	-292	-35	-10	109	-694	-83	213	-84	-709	374
2	-	-193	-6,785	-32	-118	-36	90	-328	-845	260	207	-664	60
3	3	-11	-7,948	-70	43	-26	-20	-578	-1,119	466	-101	-1,438	811
4													
1979	-5	-78	-1,350	72	-217	-26	89	-492	-1,003	252	252	-112	1,016
2	1	-32	-8,062	23	-137	-43	28	-679	-742	1,243	-62	68	97
3	-5	70	-12,134	-87	224	-8	211	-495	-1,430	709	-1,030	16	-563
4	-17	-60	-8,226	2	-186	-8	175	-524	-1,077	727	950	475	-344
1980	-9	3	-10,371	-418	-29	14	269	-862	-1,244	1,154	-507	-1,040	1,290
2	-	3	-4,811	-605	20	-51	138	-1,276	-647	792	-343	61	103
3	-2	2	-2,878	-780	-80	-9	325	-1,283	-491	667	11	-398	-1,005
4	-2	3	-12,093	-960	-9	4	206	-1,448	-819	1,101	107	-1,702	-544
1981	1	4	-9,695	-1,135	93	-22	146	-1,719	-1,290	226	-210	-4,171	1,577
2	-	4	-6,306	-384	129	-101	360	-1,317	-1,121	918	-704	-1,867	238
3	-	5	-11,214	-919	302	-17	224	-1,278	-839	534	-233	-466	-140
4	-1	6	-9,552	-619	-327	8	267	-1,980	-1,013	502	-420	-245	-1,473
1982	2	-	-8,445	-1,397	378	-104	88	-1,956	-914	1,203	-61	-58	-1,110
2	-	-	1,612	110	-	-74	145	-1,673	-693	627	-75	537	-861
3	2	-	-14,445	-1,529	-84	-24	83	-1,651	-845	403	343	-1,127	-60
4	3	-	4,605	-1,218	-96	-29	-126	-1,962	-1,083	716	728	-919	-1,830
1983	-1	-	-5,471†	-777	-63†	-111	277	-2,157	-1,115†	1,628†	-900†	-1,186†	248†
2			125	-350†		-111†	456†	-1,668†		1,339		18	882

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

Sources: Bank of England  
Central Statistical Office

# Section 2: General government and public sector finance

## 2.1 General government: current account

£ million

		Receipts						Expenditure						
		Total current receipts	Taxes on income	Taxes on expenditure	National insurance etc. contributions	Gross trading surplus and rent	Interest, dividends etc.	Imputed charge for consumption of non-trading capital	Total current expenditure	Final consumption	Subsidies	Current grants	Debt interest	Current surplus or deficit
Unadjusted		AAXA	AAXB	AAXC	AAXD	AAXE	AAXF	AAXG	AAXH	AAXI	AAXJ	AAXK	AAXL	AAXM
1978		62,277+	22,449+	22,956+	10,107	2,676	2,922	1,167+	63,513+	33,071+	3,661+	19,574+	7,207	-1,236+
1979		74,463	25,032	29,755	11,531	3,348+	3,402	1,395	74,783	38,361	4,446	23,015	8,961+	-320
1980		90,900	30,740	36,157	13,944	4,408	3,895+	1,756	92,392	48,419	5,303	27,307	11,363	-1,492
1981		105,017	35,789	42,090	15,911+	4,835	4,374	2,018	106,403	54,538	5,785	32,862	13,218	-1,386
1982		118,008	40,300	47,082	18,069	4,991	5,361	2,205	117,812	60,082	5,452	38,013	14,265	196
1978/79		64,360+	23,030+	24,058+	10,243	2,789+	3,028	1,212+	65,675+	33,951+	3,834+	20,309+	7,581	-1,315+
1979/80		79,559	26,839	32,169	12,026	3,630	3,421+	1,474	79,164	40,645	4,660	24,075	9,784+	395
1980/81		93,941	31,771	37,345	14,405	4,540	4,033	1,847	96,296	50,466	5,633	28,323	11,874	-2,355
1981/82		110,091	37,743	44,294	16,491+	4,894	4,610	2,059	109,589	56,016	5,643	34,113	13,817	502
1982/83		120,087	41,604	47,173	18,618	5,061	5,380	2,251	120,994	61,884	5,560	39,318	14,232	-907
1978	1	15,535+	6,287+	4,951+	2,512	645	862	278+	15,608+	7,999+	865+	4,786+	1,958	-73+
	2	14,866	5,168	5,654	2,456	658	644	286	15,275	8,095	902	4,823	1,455	-409
	3	15,393	5,196	5,907	2,525	677	793	295	16,048	8,307	935	4,855	1,951	-655
	4	16,483	5,798	6,444	2,614	696	623	308	16,582	8,670	959	5,110	1,843	-99
1979	1	17,618	6,868	6,053	2,648	758+	968	323	17,770	8,879	1,038	5,521	2,332	-152
	2	17,716	6,021	6,948	2,851	784	772	340	18,079	9,310	1,146	5,702	1,921	-363
	3	19,159	5,915	8,114	2,948	905	921	356	19,097	9,879	1,085	5,590	2,543+	62
	4	19,970	6,228	8,640	3,084	901	741	376	19,837	10,293	1,177	6,202	2,165	133
1980	1	22,714	8,675	8,467	3,143	1,040	987+	402	22,151	11,163	1,252	6,581	3,155	563
	2	20,638	5,974	8,724	3,530	1,032	952	426	22,118	11,630	1,251	6,893	2,344	-1,480
	3	23,493	8,237	9,180	3,612	1,042	972	450	23,971	12,526	1,346	6,781	3,318	-478
	4	24,055	7,854	9,786	3,659	1,294	984	478	24,152	13,100	1,454	7,052	2,546	-97
1981	1	25,755	9,706	9,655	3,604	1,172	1,125	493	26,055	13,210	1,582	7,597	3,666	-300
	2	23,503	6,760	10,052	4,012+	1,218	960	501	25,579	13,097	1,354	8,444	2,684	-2,076
	3	27,936	10,113	10,861	4,078	1,244	1,132	508	27,861	14,068	1,416	8,419	3,958	75
	4	27,823	9,210	11,522	4,217	1,201	1,157	516	26,908	14,163	1,433	8,402	2,910	915
1982	1	30,829	11,660	11,859	4,184	1,231	1,361	534	29,241	14,688	1,440	8,848	4,265	1,588
	2	27,350	8,509	11,180	4,589	1,232	1,294	546	28,751	14,828	1,245	9,666	3,012	-1,401
	3	30,092	10,581	11,820	4,604	1,224	1,306	557	29,974	15,030	1,269	9,567	4,108	118
	4	29,737	9,550	12,223	4,692	1,304	1,400	568	29,846	15,536	1,498	9,932	2,880	-109
1983	1	32,908	12,964	11,950	4,733	1,301	1,380	580	32,423	16,490	1,548	10,153	4,232	485
Seasonally adjusted														
		AAXN	AAXO	AAXP	AAXQ	AAXR	AAXS	AAXG	AAXU	AAXV	AAXW	AAXX	AAXY	AAXZ
1978	1	14,965+	5,439+	5,292+	2,563+	638	755+	278+	14,977+	7,948+	821+	4,645+	1,563+	-12+
	2	15,697	5,929	5,664	2,423	661+	734	286	15,614	8,085	924	4,756	1,849	83
	3	15,480	5,470	5,811	2,508	677	719	295	16,191	8,370	955	5,042	1,824	-711
	4	16,135	5,611	6,189	2,613	700	714	308	16,731	8,668	961	5,131	1,971	-596
1979	1	17,056	6,037	6,377	2,708	747	864	323	17,225	8,820	990	5,364	2,051	-169
	2	18,554	6,732	7,017	2,812	786	867	340	18,309	9,302	1,172	5,635	2,200	245
	3	19,395	6,341	7,999	2,929	903	867	356	19,221	9,946	1,105	5,778	2,392	174
	4	19,458	5,922	8,362	3,082	912	804	376	20,028	10,293	1,179	6,238	2,318	-570
1980	1	21,481	7,233	8,727	3,218	1,019	882	402	21,343	11,091	1,201	6,358	2,693	138
	2	22,155	7,301	8,884	3,479	1,038	1,027	426	22,443	11,627	1,278	6,744	2,794	-288
	3	22,877	7,818	9,040	3,590	1,044	935	450	23,824	12,602	1,375	7,001	2,846	-947
	4	24,387	8,388	9,506	3,657	1,307	1,051	478	24,782	13,099	1,449	7,204	3,030	-395
1981	1	24,367	8,151	9,839	3,697	1,148	1,039	493	25,439	13,119	1,481	7,729	3,110	-1,072
	2	25,705	8,706	10,281	3,946	1,226	1,045	501	25,824	13,099	1,404	8,102	3,219	-119
	3	26,857	9,199	10,775	4,049	1,246	1,080	508	27,481	14,153	1,470	8,569	3,289	-624
	4	28,088	9,733	11,195	4,219	1,215	1,210	516	27,659	14,167	1,430	8,462	3,600	429
1982	1	29,217	9,882	12,005	4,299	1,201	1,296	534	28,413	14,569	1,366	9,008	3,470	804
	2	29,280	10,232	11,449	4,507	1,242	1,304	546	29,385	14,857	1,292	9,440	3,796	-105
	3	29,479	10,065	11,753	4,569	1,226	1,309	557	29,537	15,113	1,314	9,657	3,453	-58
	4	30,032	10,121	11,875	4,694	1,322	1,452	568	30,477	15,543	1,480	9,908	3,546	-445
1983	1	31,084	10,889	12,181	4,864	1,261	1,309	580	31,483	16,351	1,449	10,082	3,601	-399

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 and other capital receipts	Total	Gross domestic fixed capital formation	Increase in book value of stocks and work in progress	Grants and other transfers	Total general government	Central government	Local authorities
Unadjusted										
	AAYA	AAXM	AAYC	AAYD	AAYE	AAAD	AAYG	AABC	AABA	AABB
1978	-296†	-1,236†	940†	6,745	4,606	111	2,028	-7,041†	-5,357†	-1,684†
1979	835	-320	1,155	7,110†	5,145†	68†	1,897	-6,275	-4,125	-2,150
1980	-148	-1,492	1,344	7,996	5,528	214	2,254	-8,144	-5,579	-2,565
1981	250	-1,386	1,636	7,105	4,641	-29	2,493†	-6,855	-6,975	120
1982	1,877	196	1,681	7,514	4,460	180	2,874	-5,637	-6,781	1,144
1978/79	-317†	-1,315†	998†	6,583†	4,649†	101†	1,833	-6,900†	-5,171†	-1,729†
1979/80	1,623	395	1,228	7,433	5,370	80	1,983	-5,810	-3,286	-2,524
1980/81	-987	-2,355	1,368	8,050	5,521	190	2,339†	-9,037	-7,264	-1,773
1981/82	2,320	502	1,818	7,053	4,492	-75	2,636	-4,733	-5,451	718
1982/83	702	-907	1,609	8,107	4,650	364	3,093	-7,405	-7,601	196
1978 1	227†	-73†	300†	2,165	1,444	26	695	-1,938†	-1,156†	-782†
2	-208	-409	201	1,363	932	22	409	-1,571	-1,545	-26
3	-454	-655	201	1,586	1,104	39	443	-2,040	-1,547	-493
4	139	-99	238	1,631	1,126	24	481	-1,492	-1,109	-383
1979 1	206	-152	358	2,003†	1,487†	16†	500	-1,797	-970	-827
2	-128	-363	235	1,474	980	38	456	-1,602	-1,453	-149
3	319	62	257	1,785	1,320	17	448	-1,466	-587	-879
4	438	133	305	1,848	1,358	-3	493	-1,410	-1,115	-295
1980 1	994	563	431	2,326	1,712	28	586	-1,332	-131	-1,201
2	-1,202	-1,480	278	1,650	1,071	57	522	-2,852	-2,821	-31
3	-175	-478	303	2,013	1,331	62	620	-2,188	-1,210	-978
4	235	-97	332	2,007	1,414	67	526	-1,772	-1,417	-355
1981 1	155	-300	455	2,380	1,705	4	671†	-2,225	-1,816	-409
2	-1,826	-2,076	250	1,428	948	-42	522	-3,254	-3,473	219
3	351	75	276	1,603	965	15	623	-1,252	-1,015	-237
4	1,570	915	655	1,694	1,023	-6	677	-124	-671	547
1982 1	2,225	1,588	637	2,328	1,556	-42	814	-103	-292	189
2	-1,074	-1,401	327	1,270	712	24	534	-2,344	-3,121	777
3	411	118	293	1,778	1,082	67	629	-1,367	-1,415	48
4	315	-109	424	2,138	1,110	131	897	-1,823	-1,953	130
1983 1	1,050	485	565	2,921	1,746	142	1,033	-1,871	-1,112	-759
Seasonally adjusted										
	AAYK	AAXZ	AAYM	AAYN	AAYO	AAUD	AAYQ	AAVC	AAVA	AAVB
1978 1	219†	-12†	231†	1,808†	1,168†	26	614†	-1,589†	-1,260†	-329†
2	323	83	240	1,622	1,148	22	452	-1,299	-1,002	-297
3	-482	-711	229	1,682	1,160	39	483	-2,164	-1,646	-518
4	-356	-596	240	1,633	1,130	24	479	-1,989	-1,449	-540
1979 1	93	-169	262	1,633	1,180	16†	437	-1,540	-1,196	-344
2	534	245	289	1,765	1,227	38	500	-1,231	-748	-483
3	473	174	299	1,875	1,380	17	478	-1,402	-555	-847
4	-265	-570	305	1,837	1,358	-3	482	-2,102	-1,626	-476
1980 1	451	138	313	1,863	1,330	28	505	-1,412	-641	-771
2	59	-288	347	1,991	1,357	57	577	-1,932	-1,457	-475
3	-589	-947	358	2,125	1,410	62	653	-2,714	-1,868	-846
4	-69	-395	326	2,017	1,431	67	519	-2,086	-1,613	-473
1981 1	-740	-1,072	332	1,911	1,329	4	578	-2,651	-2,150	-501
2	204	-119	323	1,768	1,225	-42	585	-1,564	-1,523	-41
3	-288	-624	336	1,718	1,046	15	657	-2,006	-2,091	85
4	1,074	429	645	1,708	1,041	-6	673	-634	-1,211	577
1982 1	1,259	804	455	1,917	1,247	-42	712	-658	-724	66
2	329	-105	434	1,582	956	24	602	-1,253	-1,749	496
3	311	-58	369	1,880	1,148	67	665	-1,569	-2,088	519
4	-22	-445	423	2,135	1,109	131	895	-2,157	-2,220	63
1983 1	25	-399	424	2,428	1,380	142	906	-2,403	-1,887	-516

Source: Central Statistical Office

## 2.3 Public sector: financial transactions

£ million

Transactions in financial liabilities (net)

Transactions in financial assets (net)

Public sector borrowing requirement

Net lending etc. to private sector and overseas

Financial surplus or deficit

	Contributions by:						Balancing item	Total	Net lending etc. to private sector and overseas		Financial surplus or deficit			
	Total	Total	Central government	Local authorities	Public corporations	Other financial transactions			General government	Public corporations	Total public sector	General government	Public corporations	
Unadjusted														
	AAZA	ABEN	ABEA	AAZK	AAZL	AAZI	AAHE	AAZE	AAZF	AAZG	AABE	AABC	AABD	
1978	8,547†	8,335	8,308	662	-635	-19	231†	538	-148	686	-8,009†	-7,041†	-968†	
1979	8,827	12,638	10,375	1,761	502	-3,155	-656	475	-8	483	-8,352	-6,275	-2,077	
1980	11,174	12,192	11,096	1,785	-689	-240	-778	469	105	364	-10,705	-8,144	-2,561	
1981	9,192	10,620	10,231	1,116	-727	-1,286	-142	881	1,570	-689	-8,311	-6,855	-1,456	
1982	8,159	5,432	7,785	-1,605	-748	1,015	1,712	801†	296†	505	-7,358	-5,637	-1,721	
1978/79	8,925†	9,224	8,052	951	221	-556	257†	769	388	381	-8,156†	-6,900†	-1,256†	
1979/80	8,088	9,915	8,211	2,155	-451	-878	-949	191	-281	472	-7,897	-5,610	-2,087	
1980/81	12,025	13,211	12,851	966	-606	-895	-291	442	1,279	-837	-11,583	-9,037	-2,546	
1981/82	7,071	8,744	7,695	1,045	4	-2,821	1,148	1,027	464	563	-6,044	-4,733	-1,311	
1982/83	9,912	9,066	12,614	-2,345	-1,203	-518†	1,364	924†	427†	497	-8,990	-7,405	-1,585	
1978	2	1,913†	2,204	2,590	-136	-250	547	-838†	123	66	57	-1,790†	-1,571†	-219†
	3	2,942	2,290	2,229	148	-87	267	385	300	105	195	-2,642	-2,040	-602
	4	1,643	3,253	2,951	-62	364	-1,223	-387	165	99	66	-1,478	-1,492	14
1979	1	2,427	1,477	282	1,001	194	-147	1,097	181	118	63	-2,246	-1,797	-449
	2	2,228	3,401	3,718	-223	-94	-159	-1,014	237	96	141	-1,991	-1,602	-389
	3	2,620	3,795	2,875	632	288	-1,418	243	115	37	78	-2,505	-1,466	-1,039
	4	1,552	3,965	3,500	351	114	-1,431	-982	-58	-259	201	-1,610	-1,410	-200
1980	1	1,688	-1,246	-1,882	1,395	-759	2,130	804	-103	-155	52	-1,791	-1,532	-459
	2	3,931	4,819	4,542	536	-259	-173	-715	426	145	281	-3,505	-2,852	-653
	3	3,634	3,774	3,295	312	167	-331	191	183	330	-147	-3,451	-2,188	-1,263
	4	1,921	4,845	5,141	-458	162	-1,866	-1,058	-37	-215	178	-1,958	-1,772	-186
1981	1	2,539	-227	-127	576	-676	1,475	1,291	-130	1,019	-1,149	-2,669	-2,225	-444
	2	4,200	7,856	7,501	313	42	-2,691	-965	588	430	158	-3,612	-3,254	-358
	3	2,405	2,216	2,240	305	-329	44	145	285	120	165	-2,120	-1,252	-868
	4	48	775	617	-78	236	-114	-613	138	1	137	90	-124	214
1982	1	418	-2,103	-2,663	505	55	-60	2,581	16	-87	103	-402	-103	-299
	2	3,119	2,830	3,098	48	-316	1,706	-1,417	306†	166†	140	-2,813	-2,344	-469
	3	2,647	1,713	2,497	-697	-87	-95	1,029	265	121	144	-2,382	-1,367	-1,015
	4	1,975	2,992	4,853	-1,461	-400	-536	-481	214	96	118	-1,761	-1,823	62
1983	1	2,171	1,531	2,166	-235	-400	-1,593†	2,233	139	44	95	-2,034	-1,871	-163
	2		3,871†	5,456	-920†	-665†								

Source: Central Statistical Office

## 2.4 Government expenditure

£ million

		1977/78	1978/79	1979/80	1980/81	1981/82	1982/83
General government expenditure	AAXH	57,143†	65,675	79,164	96,296	109,589	120,994
Current	AAYD	6,596	6,583†	7,433	8,050	7,053	8,107
Capital	ABAA	-104	2,169	2,871	3,656†	2,851	3,146
Net lending							
Total	ABAB	63,635†	74,427	89,468	108,002	119,493	132,247
Of which:							
Central government contribution	ABAC	45,106†	54,077	64,775	78,966	89,305	99,550
Local authority contribution	ABAD	18,529†	20,350	24,693	29,036	30,188	32,697
Central government expenditure excluding transactions with local authorities	ABAC	45,106†	54,077	64,775	78,966	89,305	99,550
National accounts basis							
Adjustments to public expenditure White Paper basis							
less:							
Non-trading capital consumption	ACGL	-399	-456†	-550	-684	-758	-832
Debt interest other than to local authorities	ABAE	-4,832	-5,865	-7,623†	-9,175	-11,182	-11,756
Grants and lending to certain public corporations and Passenger Transport Executives	ABAF	-454	-510	-647	-946	-683	-922
Other	ABAG	609	182†	657	544	957	755
White Paper basis	ABAH	40,030†	47,428	56,612	68,705	77,639	86,795
Local authorities' expenditure excluding transactions with central government	ABAD	18,529†	20,350	24,693	29,036	30,188	32,697
National accounts basis							
Adjustments to public expenditure White Paper basis							
less:							
Non-trading capital consumption	ADAG	-664†	-756	-924	-1,163	-1,301	-1,419
Debt interest other than to central government	ABAI	-1,661	-1,716	-2,161	-2,699	-2,635	-2,476†
VAT refunded	ABAJ	-180	-195	-395	-575	-580	-600
Other	ABAK	27	45	65	9†	15	49
White Paper basis	ABAL	16,051†	17,728	21,278	24,608	25,687	28,251
Certain public corporations capital expenditure	ABAM	449	419	559	724†	661	664
National accounts basis	ABAN	-	-	26	52	73	1
Adjustment to public expenditure White Paper basis	ABAO	449	419	585	776†	734	665
Expenditure on White Paper basis							
Central Government excluding transactions with local authorities	ABAH	40,030†	47,428	56,612	68,705	77,639	86,795
Local authorities excluding transactions with central government	ABAL	16,051†	17,728	21,278	24,608	25,687	28,251
Certain public corporations	ABAO	449	419	585	776†	734	665
Adjustment to planning total as in table 1.1 of Cmnd 8789							
plus public corporations' overseas and market borrowing (net)	ABAP	817	443	-481	-617	260	-1,085
less Special sales of assets	ABAQ	-548	-	-999	-356	79	-488
Public expenditure planning total using national accounts figures	ABAR	56,799†	66,018	76,995	93,116	104,399	114,138
Adjustment	ABAS	-10†	-284	-56	-301	285	-1,131
Public expenditure planning total in Cmnd 8789	ABAT	56,789	65,734	76,939	92,815	104,684	113,007

Source: Central Statistical Office



# 2.5 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	Borrowing from other sources	Transactions in other public sector debt (1)		Borrowing requirement	Borrowing requirement	Direct borrowing from central government	Borrowing from other sources	Transactions in other public sector debt (1)		Borrowing requirement	Borrowing requirement	
	Total	Of which: Own account			Central government	Public corporations					Central government	Local authorities			Central government
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	
Unadjusted															
	ABEA	ABEB	ABEC	ABED	ABEE	AAEJ	ABEG	ABEH	ABEI	ABEJ	ABEK	ABEL	ABEM	ABEN	
1978	8,308	6,108	362	639	2	-25	1,024	8,970	1,838	-305	131	199	1,203	8,335	
1979	10,375	6,539	555	1,746	10	-25	2,316	12,136	3,281	98	-229	-175	3,783	12,638	
1980	11,096	6,508	1,224	1,799	4	10	3,009	12,881	3,364	-677	68	-56	2,675	12,192	
1981	10,231	9,946	-697	1,098	15	-33	419	11,347	982	-181	315	231	255	10,620	
1982	7,785	4,011	1,352	-1,668	3	-66	-253	6,180	2,422	-283	376	89	1,674	5,432	
1978/79	8,052	5,934	337	939	7	-19	1,288	9,003	1,781	135	36	-122	2,002	9,224	
1979/80	8,211	4,242	817	2,091	9	-73	2,972	10,366	3,152	-491	96	-136	2,701	9,915	
1980/81	12,851	9,173	1,301	986	7	13	2,267	13,817	2,377	-458	-3	151	1,771	13,211	
1981/82	7,695	6,480	-1,172	1,179	11	123	-127	8,740	2,387	365	331	30	2,391	8,744	
1982/83	12,614	7,140	2,755	-2,512	5	-172	410	10,269	2,719	-868	275	60	1,516	9,066	
1980 2	4,542	3,227	26	557	2	19	562	5,078	1,289	-45	54	160	1,030	4,819	
3	3,295	2,232	234	333	1	20	546	3,607	829	104	25	-88	996	3,774	
4	5,141	3,397	805	-429	-	29	347	4,683	939	-6	-144	-24	1,101	4,845	
1981 1	-127	317	236	525	4	-55	812	449	-680	-511	62	103	-1,356	-227	
2	7,501	7,329	-273	342	31	-2	40	7,814	445	195	94	59	487	7,856	
3	2,240	1,847	-373	245	-28	-32	-68	2,545	766	-251	43	35	437	2,216	
4	617	453	-287	-14	8	56	-365	539	451	386	116	34	687	775	
1982 1	-2,663	-3,149	-239	606	-	101	266	-2,158	725	35	78	-98	780	-2,103	
2	3,098	3,174	-105	-10	-	-58	-57	3,146	29	-22	51	243	-287	2,830	
3	2,497	937	630	-730	-1	-32	-67	1,800	930	-126	53	-92	843	1,713	
4	4,853	3,049	1,066	-1,534	4	-77	-395	3,392	738	-170	194	36	338	2,992	
1983 1	2,166	-20	1,164	-238	2	-5	929	1,931	1,022	-550	-23	-127	622	1,531	
2	5,456	3,703†	1,373†	-930†	1	-11	453	4,536†	380†	-279†	284	102	-285†	3,871†	
Seasonally adjusted: (calendar year constrained)															
	ABEO	ABEP	ABEQ	ABER	ABEE	AAEJ	ABEU	ABEV	ABEW	ABEX	ABEK	ABEL	ABFA	ABFB	
1980 2	2,968	1,653	26	784	2	19	789	3,731	1,289	14	54	160	1,089	3,531	
3	3,620	2,557	234	436	1	20	649	4,035	829	-65	25	-88	827	4,033	
4	4,212	2,468	805	-76	-	29	700	4,107	939	-318	-144	-24	789	3,957	
1981 1	2,128	2,572	236	82	4	-55	369	2,261	-680	-41	62	103	-886	2,055	
2	5,251	5,079	-273	573	31	-2	271	5,795	445	230	94	59	522	5,872	
3	2,804	2,411	-373	179	-28	-32	-134	3,043	766	-431	43	35	257	2,534	
4	48	-116	-287	264	8	56	-87	248	451	61	116	34	362	159	
1982 1	-299	-785	-239	42	-	101	-298	-358	725	506	78	-98	1,251	168	
2	1,206	1,282	-105	275	-	-58	228	1,539	29	9	51	243	-256	1,254	
3	2,461	901	630	-809	-1	-32	-146	1,685	930	-295	53	-92	674	1,429	
4	4,417	2,613	1,066	-1,176	4	-77	-37	3,314	738	-503	194	36	5	2,581	
1983 1	4,526	2,340	1,164	-958	2	-5	209	3,571	1,022	-47	-23	-127	1,125	3,674	
2	3,161	1,408†	1,373†	-545†	1	-11	838	2,626†	380†	-253†	284	102	-259†	1,987†	
Seasonally adjusted: (financial year constrained)															
	ABFC	ABFD	ABFE	ABFF	ABEE	AAEJ	ABFI	ABFJ	ABFK	ABFL	ABEK	ABEL	ABFO	ABFP	
1980 2	2,946	1,631	26	684	2	19	689	3,609	1,289	4	54	160	1,079	3,399	
3	3,439	2,376	234	401	1	20	614	3,819	829	-44	25	-88	848	3,838	
4	4,175	2,431	805	-186	-	29	590	3,960	939	-346	-144	-24	761	3,782	
1981 1	2,291	2,735	236	87	4	-55	374	2,429	-680	-72	62	103	-917	2,192	
2	5,429	5,257	-273	470	31	-2	168	5,870	445	234	94	59	526	5,951	
3	2,656	2,263	-373	309	-28	-32	-4	3,025	766	-391	43	35	297	2,556	
4	-68	-232	-287	235	8	56	-116	103	451	50	116	34	351	3	
1982 1	-322	-808	-239	165	-	101	-175	-258	725	472	78	-98	1,217	234	
2	1,264	1,340	-105	114	-	-58	67	1,436	29	10	51	243	-255	1,152	
3	2,460	900	630	-661	-1	-32	2	1,832	930	-286	53	-92	683	1,585	
4	4,441	2,637	1,066	-1,287	4	-77	-148	3,227	738	-522	194	36	-14	2,475	
1983 1	4,449	2,263	1,164	-678	2	-5	489	3,774	1,022	-70	-23	-127	1,102	3,854	
2	3,231	1,478†	1,373†	-807†	1	-11	576	2,434†	380†	-240†	284	102	-246†	1,806	

Sources: Bank of England  
Central Statistical Office

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.

# 2.6 Financing of public sector borrowing requirement

£ million

## Summary analysis by sector

	Non-bank private sector					Monetary sector		Overseas sector	
	Public sector borrowing requirement	Total	Other financial institutions	Industrial and commercial companies	Personal sector	Borrowing in sterling from banks	External finance		
							Foreign currency borrowing from banks	Other external finance	
	ABEN	ABGB	ABGC	ABGD	ABGE	ABGF	ABGG	ABGH	
1978	8,335	7,183	4,354	398	2,431	127	-417	1,442	
1979	12,638	11,716	7,396	620	3,700	1,538	-614	-2	
1980	12,192	9,789	5,781	178	3,830	2,374	-722	751	
1981	10,620	9,189	5,360	-2,757	6,586	252	-790	1,969	
1982	5,432	6,193	5,115	-3,659	4,737	-2,213	-52	1,504	
1978/79	9,224	9,756	5,322	1,199	3,235	-1,127	-348	943	
1979/80	9,915	8,973	6,692	-1,193	3,474	1,329	-633	246	
1980/81	13,211	9,318	6,179	-1,463	4,602	3,720	-456	629	
1981/82	8,744	7,481	5,291	-3,931	6,121	114	-863	2,012	
1982/83	9,066	10,408†	4,214	2,394†	3,800†	-3,332†	-64	2,054†	
1980 2	4,819	2,759	1,598	55	1,106	1,447	21	592	
3	3,774	3,354	2,212	975	167	249	-404	575	
4	4,845	2,571	503	396	1,672	2,750	-158	-318	
1981 1	-227	634	1,866	-2,889	1,657	-726	85	-220	
2	7,856	6,617	1,630	3,104	1,883	957	-761	1,043	
3	2,216	1,085	1,178	-759	666	320	-218	1,029	
4	775	853	686	-2,213	2,380	-299	104	117	
1982 1	-2,103	-1,074	1,797	-4,063	1,192	-864	12	-177	
2	2,830	2,261	709	968	584	-23	-4	596	
3	1,713	2,219	1,821	-1,162	1,560	-479	11	-38	
4	2,992	2,787	788	598	1,401	-847	-71	1,123	
1983 1	1,531	3,141†	896	1,990†	255†	-1,983†	-	373†	
2	3,871†	3,082				-86	-20	895	

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

	Central government										
	Total	Notes and coin	National savings	Tax instruments	Treasury bills	British government securities	Northern Ireland central government debt	Other non-marketable debt	Transactions in commercial bills by Issue Dept. Bank of England		Public corporations
									Local authorities		
	ABGB	ABGJ	ABGK	ABGL	ABGM	ABGN	ABGO	ABGP	ABGQ	ABGR	ABGS
1978	7,183	1,170	1,525	280	-537	5,055	33	3	12	-334	-24
1979	11,716	778	1,062	142	55	8,825	1	-190	-12	923	132
1980	9,789	743	1,377	284	51	7,628	-4	-151	-403	421	-157
1981	9,189	585	4,191	-154	54	8,095	50	-178	-2,559	-857	-38
1982	6,193	465	3,573	1,044	83	6,118	16	-	-4,714	-382	-10
1978/79	9,756	1,141	1,618	1,024	-676	6,179	44	2	101	275	48
1979/80	8,973	554	968	-913	7	8,328	5	-187	-765	1,003	-27
1980/81	9,318	437	2,238	405	74	8,891	14	-149	-2,015	-532	-45
1981/82	7,481	492	4,222	401	102	7,098	26	-178	-4,240	-435	-7
1982/83	10,408†	1,425†	2,945	837	190†	4,463†	36†	-	787	-295†	20
1980 2	2,759	70	248	75	79	1,695	-3	-74	239	439	-9
3	3,354	46	202	134	-41	2,685	-10	1	529	-181	-11
4	2,571	640	506	655	67	1,600	15	-76	-407	-442	13
1981 1	634	-319	1,282	-459	-31	2,911	12	-	-2,376	-348	-38
2	6,617	88	1,351	415	-7	2,089	14	-89	2,710	2	44
3	1,085	227	672	-469	83	1,066	-8	-	-308	-144	-34
4	853	589	886	359	9	2,029	32	-89	-2,585	-367	-10
1982 1	-1,074	-412	1,313	96	17	1,914	-12	-	-4,057	74	-7
2	2,261	124	407	63	-28	865	8	-	843	-45	24
3	2,219	270	735	646	161	2,471	-24	-	-2,061	76	-55
4	2,787	483	1,118	239	-67	868	44	-	561	-487	28
1983 1	3,141†	548†	685	-111	124†	259†	8†	-	1,444	161†	23
2	3,082	-344	600	-12†	15	1,804	-6	-	1,185	-140	-20†

Source: Central Statistical Office

## 2.6 Financing of public sector borrowing requirement

continued

£ million

Analysis by sector and type of asset: monetary sector

	Central government							Local authorities			Public corporations	
	Total	Net indebtedness to Bank of England Banking Dept.	Notes and coin	Tax instruments	Market Treasury bills	British government securities	Northern Ireland and non-marketable debt	Indirect overseas official financing	Overseas official financing	Other	Overseas official financing	Other
	ABGT	AAJF	AAJB	AAJE	AAJC	AAJD	AAJG	AAJH	AAJJ	ABGV	ABGW	ABGX
1978	-290	150	81	26	-711	-	5	22	-149	572	-290	4
1979	924	-251	402	62	-323	227	-2	-	-208	916	-406	507
1980	1,652	-864	-318	-18	430	1,528	10	-543	-25	1,707	-154	-101
1981	-538	-309	70	-26	-1,159	-446	-9	-1,002	1	1,871	133	338
1982	-2,265	156	-9	-31	-561	-147	-189	-	-	-1,429	-70	15
1978/79	-1,475	-1,568	-144	84	-200	-24	4	25	-121	664	-252	57
1979/80	696	-26	456	-29	-263	-357	-3	-	-209	1,186	-424	365
1980/81	3,264	50	132	30	-694	2,684	14	-543	-23	1,681	110	-177
1981/82	-749	55	-317	-38	-87	-1,392	-9	-1,002	-	1,366	43	632
1982/83	-3,396†	-69	-227	-16	-142	-136	-195†	-	-	-2,091†	-64	-456
1980 2	1,468	420	56	13	268	552	8	-	-24	123	45	7
3	-155	-598	-2	12	-53	-	4	-423	-	766	19	120
4	2,592	279	115	2	624	1,560	-5	-120	-	97	-38	78
1981 1	-641	-51	-37	3	-1,533	572	7	-	1	695	84	-382
2	196	78	-9	-2	235	-524	-7	-765	-	695	-19	514
3	102	-49	-195	-18	627	-271	1	-237	1	330	4	-91
4	-195	-287	311	-9	-488	-223	-10	-	-1	151	64	297
1982 1	-852	313	-424	-9	-461	-374	7	-	-	190	-6	-88
2	-27	-25	25	-2	-49	94	-93	-	-	-27	-4	54
3	-468	45	-143	-11	-3	187	-	-	-	-541	11	-13
4	-918	-177	533	-9	-48	-54	-103	-	-	-1,051	-71	62
1983 1	-1,983†	88	-642	6	-42	-363	1†	-	-	-472†	-	-559
2	-106	-138	56†	-	170†	773†	-99	-	-	-606	-20	-242†

Analysis by sector and by type of asset: overseas sector

	Central government						Local authorities			Public corporations		
	Total (1)	Notes and coin	Market Treasury bills	British government securities	Direct borrowing (net)	Allocation of SDRs	Direct overseas official financing	Overseas official financing	Other	Overseas official financing	Other	
	ABGH	AASD	AARB	AARC	ABGZ	ABHA	AARF	ABHC	ABHD	ABHE	ABHF	ABHG
1978	1,442	35	82	-116	-51	-	2,329	-847	2	25	59	-76
1979	-2	19	143	1,176	-129	195	-1,059	-581	-39	-37	385	-75
1980	751	-19	-126	1,516	-59	180	-291	-226	-29	35	-148	-82
1981	1,969	17	-110	468	-74	158	2,419	-373	-5	24	-503	-52
1982	1,504	7	132	463	-202	-	1,421	-163	58	-24	-12	-176
1978/79	943	33	95	-15	-51	195	1,328	-835	-20	24	292	-103
1979/80	246	-2	303	1,087	-129	180	-561	-632	-50	-67	161	-44
1980/81	629	-17	-332	1,493	-58	158	-153	-219	-8	28	-227	-36
1981/82	2,012	14	-101	259	-75	-	2,749	-382	-6	-11	-365	-70
1982/83	2,054†	8†	143†	809†	-202	-	2,062	-161	83	18	-101	-165
1980 2	592	36	-226	1,094	-5	-	-140	-35	-36	10	-60	-46
3	575	-6	-68	490	-	-	223	-92	19	21	-25	13
4	-318	-53	-77	-85	-54	-	83	-63	7	-20	-67	11
1981 1	-220	6	39	-6	1	158	-319	-29	2	17	-75	-14
2	1,043	56	49	-5	-6	-	1,448	-212	8	1	-295	-1
3	1,029	14	-5	89	-	-	1,167	-93	-3	-12	-130	2
4	117	-59	-193	390	-69	-	123	-39	-12	18	-3	-39
1982 1	-177	3	48	-215	-	-	11	-38	1	-18	63	-32
2	596	46	-32	93	-122	-	699	-60	11	1	15	-55
3	-38	16	273	-6	-	-	-288	-32	40	-3	-28	-10
4	1,123	-58	-157	591	-80	-	999	-33	6	-4	-62	-79
1983 1	373†	4†	59†	131†	-	-	652	-36	26	24	-26	-21
2	895	55	-86	654	-7†	-	-145	-	-1	-30†	34	-19†

1. Includes Issue Department transactions in ECGD-backed promissory notes.

Source: Central Statistical Office

# Section 3: Central government

## 3.1 Central government: current account

£ million

	Receipts							Interest and dividends, etc.			Imputed charge for consumption of non-trading capital	
	Total	Taxes on income	Taxes on expenditure	National insurance contributions	National health contributions	Redundancy Fund etc. contributions	Gross trading surplus or deficit	Rent and royalties etc.	From local authorities	From public corporations		Other
<b>Unadjusted</b>												
	ACGA	ACGB	ACGC	ACGD	ACGE	ACGF	ACGG	ACGH	ACGI	ACGJ	ACGK	ACGL
1978	54,427+	22,449+	17,303+	9,163	761	183	46	310	1,326	1,559	888	439
1979	65,219	25,032	23,253	10,437	882	212	10+	560	1,453	1,782	1,078	520+
1980	79,231	30,740	27,913	12,690	1,042	212	-13	1,189	1,606	1,908	1,293	651
1981	90,976	35,789	31,712	14,352+	1,345+	214	-22	1,397	1,794	2,197+	1,454+	744
1982	102,003	40,300	34,984	15,946	1,599	524	-118	1,634+	1,742	2,637	1,940	815
1978/79	56,248+	23,030+	18,269+	9,268	786	189	44+	336	1,335	1,634	901	456+
1979/80	69,744	26,839	25,256	10,887	918	221	-9	731	1,508	1,712	1,131	550
1980/81	81,660	31,771	28,602	13,129	1,071	205	-3	1,228	1,668	2,003	1,302	684
1981/82	95,407	37,743	33,327	14,829+	1,444+	218	-31	1,446+	1,793	2,275+	1,605+	758
1982/83	103,865	41,604	34,910	16,336	1,653	629	-194	1,789	1,742	2,698	1,866	832
1978												
1	13,737+	6,287+	3,624+	2,291	178	43	13	81	386	517	213	104
2	12,861	5,168	4,224	2,222	189	45	11	79	278	265	273	107
3	13,419	5,196	4,464	2,284	194	47	14	76	350	486	197	111+
4	14,410	5,798	4,991	2,366	200	48	8	74	312	291	205	117
1979												
1	15,558	6,868	4,590	2,396	203	49	11+	107	395	592	226	121
2	15,439	6,021	5,365	2,581	218	52	-13	118	311	377	282	127
3	16,795	5,915	6,434	2,669	225	54	21	171	381	542	251	132
4	17,427	6,228	6,864	2,791	236	57	-9	164	366	271	319	140
1980												
1	20,083	8,675	6,593	2,846	239	58	-8	278	450	522	279	151
2	17,782	5,974	6,725	3,217	263	50	20	213	348	375	438	159
3	20,540	8,237	7,057	3,292	268	52	-15	236	452	544	251	166
4	20,826	7,854	7,538	3,335	272	52	-10	462	356	467	325	175
1981												
1	22,512	9,706	7,282	3,285	268	51	2	317	512	617	288	184
2	20,059	6,760	7,532	3,607+	352+	53	-5	361	394	352+	467+	186
3	24,384	10,113	8,192	3,666	358	54	16	358	486	650	305	186
4	24,021	9,210	8,706	3,794	367	56	-35	361	402	578	394	188
1982												
1	26,943	11,660	8,897	3,762	367	55	-7	366+	511	695	439	198
2	23,347	8,509	8,176	4,028	406	155	-3	364	381	516	613	202
3	26,122	10,581	8,775	4,040	409	155	-63	421	483	729	386	206
4	25,591	9,550	9,136	4,116	417	159	-45	483	367	697	502	209
1983												
1	28,805	12,964	8,823	4,152	421	160	-83	521	511	756	365	215
<b>Seasonally adjusted</b>												
	ACGM	ACGN	ACGO	ACGP	ACGQ	ACGR	ACGG	ACGT	ACGU	ACGV	ACGW	ACGL
1978												
1	13,093+	5,439+	3,932+	2,336+	184+	43	13	74	336+	406	226	104
2	13,757	5,929	4,266	2,193	185	45	11	82+	321	372+	246	107
3	13,494	5,470	4,379	2,269	192	47	14	76	327	393	216	111+
4	14,083	5,611	4,726	2,365	200	48	8	78	342	388	200	117
1979												
1	14,922	6,037	4,884	2,450	209	49	11+	96	340	478	247+	121
2	16,343	6,732	5,463	2,546	214	52	-13	120	357	487	258	127
3	17,012	6,341	6,329	2,653	222	54	21	169	351	464	276	132
4	16,942	5,922	6,577	2,788	237	57	-9	175	405	353	297	140
1980												
1	18,784	7,233	6,833	2,914	246	58	-8	257	388	409	303	151
2	19,352	7,301	6,902	3,172	257	50	20	219	401	495	376	159
3	19,903	7,818	6,925	3,273	265	52	-15	238	419	465	297	166
4	21,192	8,388	7,253	3,331	274	52	-10	475	398	539	317	175
1981												
1	21,060	8,151	7,453	3,369	277	51	2	293	442	522	316	184
2	22,316	8,706	7,774	3,550	343	53	-5	369	452	470	418	186
3	23,278	9,199	8,111	3,641	354	54	16	360	447	577	333	186
4	24,322	9,733	8,374	3,792	371	56	-35	375	453	628	387	188
1982												
1	25,272	9,882	9,036	3,863	381	55	-7	336	440	603	485	198
2	25,328	10,232	8,454	3,958	394	155	-3	374	439	627	496	202
3	25,481	10,065	8,711	4,011	403	155	-63	423	445	663	462	206
4	25,922	10,121	8,783	4,114	421	159	-45	501	418	744	497	209
1983												
1	26,917	10,889	9,047	4,267	437	160	-83	481	435	657	412	215

Source: Central Statistical Office

# 3.1 Central government: current account

continued

£ million

		Expenditure												
		Final consumption												
		Total	Military defence	National health service	Other	Subsidies	National insurance benefits	Other current grants to personal sector	Current grants to local authorities	Current grants paid abroad	Debt interest	Current surplus or deficit		
<b>Unadjusted</b>														
		ACGA	ACHB	ACHC	ACHD	ACHE	ACHF	ACHG	ACHH	ACHI	ACHJ	ACHK	ACHL	AAAA
1978		54,427†	57,284†	19,808†	7,495†	7,434†	4,879†	3,129	10,530	6,519†	9,963†	1,703	5,632	-2,857†
1979		65,219	66,947	22,961	8,895	8,539	5,527	3,670	11,891	8,178	11,244	2,058	6,945†	-1,728
1980		79,231	81,904	29,474	11,337	11,117	7,020	4,284†	14,416	9,971	13,201	1,823†	8,735	-2,673
1981		90,976	95,310	33,170	12,554	12,683	7,933	4,685	17,166	12,846	15,143	1,689	10,611	-4,334
1982		102,003	105,415	36,675	14,356	13,507	8,812	4,181	18,671†	16,282	16,090	1,844	11,672	-3,412
1978/79		56,248†	59,147†	20,354†	7,701	7,632†	5,021†	3,252	10,838	6,895†	10,185†	1,751	5,872	-2,899†
1979/80		69,744	70,550	24,380	9,430†	9,083	5,867	3,821†	12,482	8,640	11,599	2,002	7,626†	-806
1980/81		81,660	86,006	30,764	11,756	11,665	7,343	4,578	15,189†	10,494	14,321	1,486†	9,174	-4,346
1981/82		95,407	98,158	34,190	12,967	13,008	8,215	4,466	17,503	13,983	15,365	1,471	11,180	-2,751
1982/83		103,865	107,701	37,769	14,771	14,202	8,796	4,319	18,982	16,778	16,005	2,096	11,752	-3,836
1978	1	13,737†	14,008†	4,807†	1,792	1,781†	1,234†	745	2,603	1,349†	2,480†	574	1,450	-271†
	2	12,861	13,919	4,812	1,853†	1,766	1,193	775	2,588	1,629	2,588	349	1,178	-1,058
	3	13,419	14,410	5,016	1,899	1,916	1,201	801	2,587	1,661	2,380	420	1,545	-991
	4	14,410	14,947	5,173	1,951	1,971	1,251	808	2,752	1,880	2,515	360	1,459	-537
1979	1	15,558	15,871	5,353	1,998	1,979	1,376	868	2,911	1,725	2,702	622	1,690	-313
	2	15,439	16,348	5,550	2,191	2,059	1,300	956	2,834	2,152	2,826	455	1,575	-909
	3	16,795	16,795	5,889	2,280	2,202	1,407	872	2,831	2,047	2,740	481†	1,935†	-
	4	17,427	17,933	6,169	2,426	2,299	1,444	974	3,315	2,254	2,976	500	1,745	-506
1980	1	20,083	19,474	6,772	2,533	2,523	1,716	1,019†	3,502	2,187	3,057	566	2,371	609
	2	17,782	19,944	7,085	2,783	2,689	1,613	1,005	3,460	2,566	3,414	525	1,889	-2,162
	3	20,540	20,945	7,634	2,983	2,822	1,829	1,076	3,540	2,475	3,175	498	2,547	-405
	4	20,826	21,541	7,983	3,038	3,083	1,862	1,184	3,914	2,743	3,555	234	1,928	-715
1981	1	22,512	23,576	8,062	2,952	3,071	2,039	1,313	4,275†	2,710	4,177	229	2,810	-1,064
	2	20,059	22,947	7,799	3,120	2,939	1,740	1,070	4,187	3,278	3,776	601	2,236	-2,888
	3	24,384	24,641	8,637	3,196	3,324	2,117	1,140	4,183	3,310	3,495	669	3,207	-257
	4	24,021	24,146	8,672	3,286	3,349	2,037	1,162	4,521	3,548	3,695	190	2,358	-125
1982	1	26,943	26,424	9,082	3,365	3,396	2,321	1,094	4,612	3,847	4,399	11	3,379	519
	2	23,347	25,859	9,052	3,618	3,337	2,097	950	4,477	4,041	4,066	792	2,481	-2,512
	3	26,122	26,631	9,157	3,642	3,338	2,177	966	4,523	4,162	3,746	632	3,445	-509
	4	25,591	26,501	9,384	3,731	3,436	2,217	1,171	5,059	4,232	3,879	409	2,367	-910
1983	1	28,805	28,710	10,176	3,780	4,091	2,305	1,232	4,923	4,343	4,314	263	3,459	95
<b>Seasonally adjusted</b>														
		ACGM	ACHO	ACHP	ACHQ	ACHR	ACHS	ACHT	ACHU	ACHV	ACHW	ACHX	ACHY	AAUA
1978	1	13,093†	13,591†	4,767†	1,824†	1,780†	1,163†	701†	2,507†	1,466	2,480†	480†	1,190	-498†
	2	13,757	14,196	4,820	1,833	1,756	1,231	797	2,610	1,569†	2,588	379	1,433†	-439
	3	13,494	14,544	5,035	1,883	1,923	1,229	821	2,681	1,700	2,380	449	1,478	-1,050
	4	14,083	14,953	5,186	1,955	1,975	1,256	810	2,732	1,784	2,515	395	1,531	-870
1979	1	14,922	15,546	5,307	2,035	1,978	1,294	820	2,822	1,842	2,702	484	1,569	-624
	2	16,343	16,477	5,558	2,167	2,047	1,344	982	2,890	2,035	2,826	495	1,691	-134
	3	17,012	16,958	5,911	2,261	2,210	1,440	892	2,964	2,067	2,740	525	1,859	54
	4	16,942	17,966	6,185	2,432	2,304	1,449	976	3,215	2,234	2,976	554	1,826	-1,024
1980	1	18,784	18,788	6,717	2,582	2,521	1,614	968	3,385	2,324	2,897	396	2,101	-4
	2	19,352	20,063	7,099	2,752	2,676	1,671	1,032	3,524	2,419	3,308	533	2,148	-711
	3	19,903	20,949	7,656	2,959	2,829	1,868	1,105	3,702	2,498	3,292	519	2,177	-1,046
	4	21,192	22,104	8,002	3,044	3,091	1,867	1,179	3,805	2,730	3,704	375	2,309	-912
1981	1	21,060	22,555	7,992	3,005	3,068	1,919	1,212	4,126	2,860	3,466	436	2,463	-1,495
	2	22,316	23,163	7,816	3,085	2,925	1,806	1,120	4,262	3,094	3,835	459	2,577	-847
	3	23,278	24,603	8,669	3,171	3,333	2,165	1,194	4,371	3,346	3,826	567	2,630	-1,325
	4	24,322	24,989	8,693	3,293	3,357	2,043	1,159	4,407	3,546	4,016	227	2,941	-667
1982	1	25,272	25,261	8,986	3,428	3,391	2,167	1,020	4,451	3,847	3,738	422	2,797	11
	2	25,328	26,383	9,094	3,577	3,324	2,193	997	4,558	4,041	4,083	554	3,056	-1,055
	3	25,481	26,662	9,187	3,615	3,348	2,224	1,011	4,724	4,162	4,209	490	2,879	-1,181
	4	25,922	27,109	9,408	3,736	3,444	2,228	1,153	4,938	4,232	4,060	378	2,940	-1,187
1983	1	26,917	27,743	10,063	3,848	4,085	2,130	1,133	4,746	4,343	3,995	453	3,010	-826

Owing to the Civil Service dispute, the figures for 1981 are less reliable than usual.

Source: Central Statistical Office

# 3.2 Central government: capital account

£ million

	Receipts			Expenditure			Capital transfers				Balance: financial surplus or deficit
	Total	Current surplus or deficit	Taxes on capital	Total	Gross domestic fixed capital formation	Increase in value of stocks	Total	Private sector	Local authorities	Public corporations	
<b>Unadjusted</b>											
	ACIA	AAAA	ACIC	ACID	AAAC	AAAD	ACIG	ACIH	ACII	ACIJ	AABA
1978	-1,944†	-2,857†	913†	3,413†	1,268†	111	2,034†	1,472	231†	331	-5,357†
1979	-609	-1,728	1,119	3,516	1,537	68†	1,911	1,337	282	292	-4,125
1980	-1,370	-2,673	1,303	4,209	1,728	214	2,267	1,617	328	322	-5,579
1981	-2,742	-4,334	1,592	4,233	1,814	-29	2,448	1,740	349	359†	-6,975
1982	-1,775	-3,412	1,637	5,006	2,134	180	2,692	1,962	382	348	-6,781
1978/79	-1,930†	-2,899†	969†	3,241†	1,313†	101†	1,827†	1,314	229†	284	-5,171†
1979/80	384	-806	1,190	3,670	1,588	80	2,002	1,402	307	293	-3,286
1980/81	-3,020	-4,346	1,326	4,244	1,717	190	2,337	1,678	321	338	-7,264
1981/82	-977	-2,751	1,774	4,474	1,969	-75	2,580	1,819	372	389†	-5,451
1982/83	-2,271	-3,836	1,565	5,330	2,193	364	2,773	2,076	350	347	-7,601
1978	23†	-271†	294†	1,179†	421†	26	732†	508	86†	138	-1,156†
2	-863	-1,058	195	682	257	22	403	305	50	48	-1,545
3	-797	-991	194	750	285	39	426	309	41	76	-1,547
4	-307	-537	230	802	305	24	473	350	54	69	-1,109
1979	37	-313	350	1,007	466	16†	525	350	84	91	-970
2	-683	-909	226	770	282	38	450	332	57	61	-1,453
3	248	-	248	835	372	17	446	309	68	69	-587
4	-211	-506	295	904	417	-3	490	346	73	71	-1,115
1980	1,030	609	421	1,161	517	28	616	415	109	92	-131
2	-1,894	-2,162	268	927	357	57	513	375	66	72	-2,821
3	-112	-405	293	1,098	419	62	617	465	75	77	-1,210
4	-394	-715	321	1,023	435	67	521	362	78	81	-1,417
1981	-620	-1,064	444	1,196	506	4	686	476	102	108	-1,816
2	-2,649	-2,888	239	824	359	-42	507	372	74	61†	-3,473
3	8	-257	265	1,023	416	15	592	437	71	84	-1,015
4	519	-125	644	1,190	533	-6	663	455	102	106	-671
1982	1,145	519	626	1,437	661	-42	818	555	125	138	-292
2	-2,196	-2,512	316	925	414	24	487	366	73	48	-3,121
3	-227	-509	282	1,188	536	67	585	419	99	67	-1,415
4	-497	-910	413	1,456	523	131	802	622	85	95	-1,953
1983	649	95	554	1,761	720	142	899	669	93	137	-1,112
<b>Seasonally adjusted</b>											
	ACIM	AAUA	ACIO	ACIP	AAUC	AAUD	ACIS	ACIT	ACIU	ACIV	AAVA
1978	-273†	-498†	225†	987†	335†	26	626†	466†	61†	99†	-1,260†
2	-205	-439	234	797	318	22	457	330	61	66	-1,002
3	-828	-1,050	222	818	302	39	477	331	52	94	-1,646
4	-638	-870	232	811	313	24	474	345	57	72	-1,449
1979	-370	-624	254	826	373	16†	437	312	59	66	-1,196
2	146	-134	280	894	352	38	504	358	67	79	-748
3	344	54	290	899	393	17	489	330	81	78	-555
4	-729	-1,024	295	897	419	-3	481	337	75	69	-1,626
1980	299	-4	303	940	407	28	505	362	79	64	-641
2	-374	-711	337	1,083	444	57	582	409	80	93	-1,457
3	-698	-1,046	348	1,170	445	62	663	490	88	85	-1,868
4	-597	-912	315	1,016	432	67	517	356	81	80	-1,613
1981	-1,174	-1,495	321	976	404	4	568	413	77	78	-2,150
2	-535	-847	312	988	444	-42	586	415	90	81	-1,523
3	-1,000	-1,325	325	1,091	441	15	635	461	80	94	-2,091
4	-33	-667	634	1,178	525	-6	659	451	102	106	-1,211
1982	455	11	444	1,179	534	-42	687	487	96	104	-724
2	-632	-1,055	423	1,117	522	24	571	414	89	68	-1,749
3	-823	-1,181	358	1,265	565	67	633	443	111	79	-2,088
4	-775	-1,187	412	1,445	513	131	801	618	86	97	-2,220
1983	-413	-826	413	1,474	581	142	751	579	72	100	-1,887

Owing to the Civil Service dispute, the figures for 1981 are less reliable than usual.

Source: Central Statistical Office

### 3.3 Central government: financial transactions

£ million

#### Transactions in financial liabilities (net)

	Accruals adjustments					Transactions concerning certain public sector pension schemes				Miscellaneous financial receipts	Borrowing requirement
	Total	Total	Final consumption	Subsidies	Other current grants to personal sector	Debt interest	ACJG	ACJH	ABEA		
<b>Unadjusted</b>											
	ACJA	ACJB	ACJC	ACJD	ACJE	ACJF	ACJG	ACJH	ABEA		
1978	8,367	130	-64	192	-10	12	203	-274	8,308		
1979	10,929	123	-131	243	6	5	242	189	10,375		
1980	10,730	-293	-267	-46	15	5	209	-282	11,096		
1981	11,622	859	609	102	-10	158	180	352	10,231		
1982	9,486+	898	536	-55	81	336	135	668+	7,785		
1978/79	8,648	207	30	117	1	59	223	166	8,052		
1979/80	8,875	218	-30	181	17	50	180	266	8,211		
1980/81	13,133	191	248	-55	12	-14	301	-210	12,851		
1981/82	8,295+	344	-	126	-1	219	129	127+	7,695		
1982/83	13,923	384+	1+	-36+	114	305	114	811	12,614		
1978	2,610	257	151	94	13	-1	48	-285	2,590		
3	2,499	67	46	1	-11	31	40	163	2,229		
4	2,687	-59	-19	3	-17	-26	75	-280	2,951		
1979	852	-58	-148	19	16	55	60	568	282		
2	3,880	419	315	145	8	-49	57	-314	3,718		
3	2,740	-236	-273	-14	-7	58	50	51	2,875		
4	3,457	-2	-25	93	-11	-59	75	-116	3,500		
1980	-1,202	37	-47	-43	27	100	-2	645	-1,882		
2	4,621	23	-112	192	29	-86	33	23	4,542		
3	3,178	-74	-86	-60	-17	89	28	-71	3,295		
4	4,133	-279	-22	-135	-24	-98	150	-879	5,141		
1981	1,201	521	468	-52	24	81	90	717	-127		
2	7,996	244	-19	314	19	-70	-27	278	7,501		
3	1,912	-81	-132	-34	-14	99	52	-299	2,240		
4	513	175	292	-126	-39	48	65	-344	617		
1982	-2,126+	6	-141	-28	33	142	39	492+	-2,663		
2	3,400	157	157	-18	32	-14	-5	150	3,098		
3	3,485	383	252	-31	3	159	11	594	2,497		
4	4,727	352	268	22	13	49	90	-568	4,853		
1983	2,311	-508+	-676+	-9+	66	111	18	635	2,166		
2									5,456		
<b>Seasonally adjusted</b>											
	ACJJ	ACJK	ACJL	ACJM	ACJN	ACJO	ACJG	ACJQ	ABEO		
1978	2,099+	176+	114+	55+	-2	9	48	-142+	2,017		
3	2,237	95	49	46	-3	3	40	-142	2,244		
4	2,568	7	-43	45	-1	6	75	-49	2,535		
1979	1,973	-113	-84	-22	-5	-2	60	449	1,577		
2	3,109	357	280	77	-2	2	57	-133	2,828		
3	2,439	-193	-264	67	5	-1	50	-223	2,805		
4	3,408	72	-63	121	8	6	75	96	3,165		
1980	755	-34	43	-70	-7	-	-2	495	296		
2	2,977	-48	-155	95	4	8+	33	24	2,968		
3	3,420	-24	-60	27	9	-	28	-204	3,620		
4	3,578	-187	-95	-98	9	-3	150	-597	4,212		
1981	3,257	500	573	-61	-10+	-2	90	539	2,128		
2	5,666	203	-44	237	4	6	-27	239	5,251		
3	2,484	-72	-123	23	-2	30	52	-300	2,804		
4	215	228	203	-97	-2	124	65	-126	48		
1982	445	28	-4	-16	5	43	39	677	-299		
2	1,380	152	142	-83	15	78	-5	27	1,206		
3	3,538	373	255	-2	26	94	11	693	2,461		
4	4,064	345	143	46	35	121	90	-788	4,417		
1983	5,470	-393	-476	3	51	29	18	1,319	4,526		
2									3,161		

Source: Central Statistical Office

# 3.3 continued

## Central government: financial transactions

£ million

Transactions in financial assets (net)

	Accruals adjustments						Lending				Public dividend capital etc.	Cash expenditure on company securities	Financial surplus or deficit	
	Total	Total	Taxes on income	Taxes on expenditure	National insurance etc. contributions	Rent and royalties etc.	Interest and dividends etc. other	Private sector	Local authorities	Public corporations				Overseas sector
Unadjusted														
	ACJU	ACJV	ACJW	ACJX	ACJY	ACJZ	ACKA	ACKB	ACKC	ACKD	ACEK	ACKF	ACKG	AABA
1978	3,010	917	484	348	79	5	1	-25	362	745	-14	1,093	-68	-5,357+
1979	6,804	3,274	592	2,237	358	92	-5	33	555	1,709	-207	1,572	-132	-4,125
1980	5,151	928	863	-42	230	-121	-2	-41	1,224	1,948	-474	1,416	150	-5,579
1981	4,647	3,049	813	1,272	916	50	-2	13	-697	1,184	-344	-202	1,644	-6,975
1982	2,646	-876	199	-944	-222	93	-2	38	1,352	1,570	-242	852	-48	-6,781
1978/79	3,477	1,030	344	596	70	15	5	64	337	335	263	1,446	2	-5,171+
1979/80	5,589	2,308	416	1,592	253	60	-13	-19	817	1,575	-359	1,577	-310	-3,286
1980/81	5,869	1,211	691	381	168	-16	-13	-15	1,301	2,270	-561	107	1,556	-7,264
1981/82	2,824	1,588	191	839	570	-1	-11	11	-1,172	1,439	-288	948	298	-5,451
1982/83	6,283+	658+	465	35+	98	71	-11	56	2,755	1,854	-71	865	166	-7,601
1978														
1	-585	-607	-381	-188	-23	-56	41	-73	-78	312	-250	181	-70	-1,156+
2	1,065	372	166	206	-35	73	-38	12	219	-58	88	432	-	-1,545
3	952	151	54	165	-31	-78	41	25	67	363	83	262	1	-1,547
4	1,578	1,001	645	165	168	66	-43	11	154	128	65	218	1	-1,109
1979														
1	-118	-494	-521	60	-32	-46	45	16	-103	-98	27	534	-	-970
2	2,427	1,262	278	745	171	110	-42	21	537	357	31	219	-	-1,453
3	2,153	1,189	111	1,116	-16	-62	40	-1	-21	745	-33	273	1	-587
4	2,342	1,317	724	316	235	90	-48	-3	142	705	-232	546	-133	-1,115
1980														
1	-1,333	-1,460	-697	-585	-137	-78	37	-36	159	-232	-125	539	-178	-131
2	1,800	479	82	259	187	-14	-35	19	26	763	-13	526	-	-2,821
3	1,968	647	499	158	-13	-29	32	-11	234	802	-59	27	328	-1,210
4	2,716	1,262	979	126	193	-	-36	-13	805	615	-277	324	-	-1,417
1981														
1	-615	-1,177	-869	-162	-199	27	26	-10	236	90	-212	-770	1,228	-1,816
2	4,523	3,947	1,344	892	1,701	36	-26	26	-273	244	-2	201	380	-3,473
3	897	450	357	282	-219	10	20	-	-373	668	-45	98	99	-1,015
4	-158	-171	-19	260	-367	-23	-22	-3	-287	182	-85	269	-63	-671
1982														
1	-2,438	-2,638	-1,491	-595	-545	-24	17	-12	-239	345	-156	380	-118	-292
2	266	328	304	-426	447	21	-18	17	-105	3	-3	26	-	-3,121
3	2,061	496	468	-2	-8	28	10	17	630	812	-37	118	25	-1,415
4	2,757	938	918	79	-116	68	-11	16	1,066	410	-46	328	45	-1,953
1983														
1	1,199+	-1,104+	-1,225	384+	-225	-46	8	6	1,164	629	15	393	96	-1,112
Seasonally adjusted														
	ACKI	ACKJ	ACKK	ACKL	ACKM	ACKN	ACKO	ACKB	ACKQ	ACKR	ACKS	ACKF	ACKG	AAVA
1978														
1	203+	311+	268+	31+	73+	-61	-	-73	-120	234	-260	181	-70	-1,260+
2	1,097	279	196	87	-81	74	3	12	252	29	93	432	-	-1,002
3	591	-72	-61	58	10	-79	-	25	46	243	86	262	1	-1,646
4	1,119	399	81	172	77	71	-2	11	184	239	67	218	1	-1,449
1979														
1	777	451	99	316	87	-54	3	16	-143	-98	17+	534	-	-1,196
2	2,361	1,155	302	628	115	110+	-	21	574	357	35	219	-	-748
3	1,884	949	44	943	29	-65	-2	-1	-53	745	-30	273	1	-555
4	1,782	719	147	350	127	101	-6	-3	177	705	-229	546	-133	-1,626
1980														
1	186	69	193	-50	19	-95	2	-36	159	-232	-135	539	-178	-641
2	1,461	137	23	18	106	-10	-	19	26	763	-10	526	-	-1,457
3	1,558	234	375	-150	39	-29	-1	-11	234	802	-56	27	328	-1,868
4	1,946	488	272	140	66	13	-3	-13	805	615	-273	324	-	-1,613
1981														
1	1,195	643	315	328	-8	6	2+	-10	236	90	-222	-770	1,228	-2,150
2	4,069	3,491	1,161	699	1,590	43	-2	26	-273	244	-	201	380	-1,523
3	400	-51	156	-49	-168	10	-	-	-373	668	-41	98	99	-2,091
4	-1,017	-1,034	-819	294	-498	-9	-2	-3	-287	182	-81	269	-63	-1,211
1982														
1	-279	-469	-99	2	-324	-50	2	-12	-239	345	-166	380	-118	-724
2	-369	-309	6	-663	322	29	-3	17	-105	3	-1	26	-	-1,749
3	1,450	-119	199	-394	48	28	-	17	630	812	-33	118	25	-2,088
4	1,844	21	93	111	-268	86	-1	16	1,066	410	-42	328	45	-2,220
1983														
1	3,583	1,291	356	1,000	23	-82	-6	6	1,164	629	4	393	96	-1,887

Owing to the Civil Service dispute, the figures for 1981 are less reliable than usual.

Source: Central Statistical Office



# 3.4 Financing of the central government borrowing requirement

£ million

Analysis by type of asset

	Borrowing requirement	Net indebtedness to Bank of England Department(1)	Notes and coin	National savings	Tax instruments	Market Treasury bills	British government securities	Government guaranteed stock (redemptions)	Public sector debt and commercial bills(2)	Northern Ireland central government debt	Other non-marketable debt	Cost of exchange cover scheme on repayment of principal	Direct borrowing(net) from overseas		Overseas official financing		
													governments and institutions	overseas	Net change in official reserves	Other	
	ABEA	AACG	AACB	AACE	AACF	AACC	AACD	ACMN	ACMO	AACH	AACJ	AACI	ACMP	AACN	ACMQ		
1978	8,308	150	1,286	1,473	344	-1,140	5,052	14	-274	38	11	-99	-51	2,329	-825		
1979	10,375	-251	1,199	1,047	183	-333	10,145	540	-350	-1	-82	-148	66	-1,059	-581		
1980	11,096	-864	406	1,281	266	324	10,692	30	-141	6	28	7	121	-291	-769		
1981	10,231	-309	672	4,282	71	-1,242	8,135	-	-2,427	41	-181	61	84	2,419	-1,375		
1982	7,785	156	463	3,571	1,360	-359	6,457	-	-4,702	19	-168	-68	-202	1,421	-163		
1978/79	8,052	-1,568	1,030	1,604	1,119	-840	6,256	14	-104	48	-9	-160	144	1,328	-810		
1979/80	8,211	-26	1,008	985	-953	56	8,977	540	-1,102	2	-16	-118	51	-561	-632		
1980/81	12,851	50	552	2,140	490	-1,025	13,107	30	-1,697	28	-68	59	100	-153	-762		
1981/82	7,695	55	189	4,321	558	-111	5,959	-	-4,505	17	-99	21	-75	2,749	-1,384		
1982/83	12,614	-69	1,206	2,988	1,035	195	5,140	-	658	33	-177	-94	-202	2,062	-161		
1979 2	3,718	627	226	185	24	476	2,732	-	153	19	-71	-44	-19	-68	-522		
3	2,875	108	227	137	-61	-154	2,648	260	-72	-22	71	-23	-56	-152	-36		
4	3,500	204	1,051	211	-274	-67	2,511	280	-308	8	-110	-30	-54	116	-38		
1980 1	-1,882	-965	-496	452	-642	-199	1,086	-	-875	-3	94	-21	180	-457	-36		
2	4,542	420	162	166	89	119	3,377	-	361	5	29	-6	-5	-140	-35		
3	3,295	-598	38	230	150	-177	3,186	30	733	-6	-1	2	-	223	-515		
4	5,141	279	702	433	669	581	3,043	-	-360	10	-94	32	-54	83	-183		
1981 1	-127	-51	-350	1,311	-418	-1,548	3,501	-	-2,431	19	-2	31	159	-319	-29		
2	7,501	78	135	1,434	413	332	1,550	-	3,150	7	-92	29	-6	1,448	-977		
3	2,240	-49	46	641	-378	641	880	-	-378	-7	5	2	-	1,167	-330		
4	617	-287	841	896	454	-667	2,204	-	-2,768	22	-92	-1	-69	123	-39		
1982 1	-2,663	313	-833	1,350	69	-417	1,325	-	-4,509	-5	80	-9	-	11	-38		
2	3,098	-25	195	422	114	-102	1,077	-	1,051	5	-139	-17	-122	699	-60		
3	2,497	45	143	680	763	420	2,626	-	-1,846	-24	16	-6	-	-288	-32		
4	4,853	-177	958	1,119	414	-260	1,429	-	602	43	-125	-36	-80	999	-33		
1983 1	2,166	88	-90	767	-256	137	8	-	851	9	71	-35	-	652	-36		
2	5,456	-138	-233	594	38	354	3,252	-	1,889	1	-141	-8	-7	-145	-		

Sources: Bank of England  
Central Statistical Office  
HM Treasury

# 3.4

## Financing of the central government borrowing requirement

£ million

Analysis by sector and type of asset

Overseas sector

Monetary sector

	Overseas sector							Monetary sector							
	Total(2)	Notes and coin	Market Treasury bills	British government securities	Direct borrowing (net)	Allocation of SDRs	Direct overseas official financing	Total	Net indebtedness to Bank of England Banking Dept.	Notes and coin	Tax instruments	Market Treasury bills	British government securities	Northern Ireland and non-market-able debt	Indirect overseas official financing
1978	1,432	35	82	-116	-51	-	1,482	-427	150	81	26	-711	-	5	22
1979	-236	19	143	1,176	-129	195	-1,640	115	-251	402	62	-323	227	-2	-
1980	975	-19	-126	1,516	-59	180	-517	225	-864	-318	-18	430	1,528	10	-543
1981	2,505	17	-110	468	-74	158	2,046	-2,881	-309	70	-26	-1,159	-446	-9	-1,002
1982	1,658	7	132	463	-202	-	1,258	-781	156	-9	-31	-561	-147	-189	-
1978/79	750	33	95	-15	-51	195	493	-1,823	-1,568	-144	84	-200	-24	4	25
1979/80	246	-2	303	1,087	-129	180	-1,193	-222	-26	456	-29	-263	-357	-3	-
1980/81	872	-17	-332	1,493	-58	158	-372	1,673	50	132	30	-694	2,684	14	-543
1981/82	2,464	14	-101	259	-75	-	2,367	-2,790	55	-317	-38	-87	-1,392	-9	-1,002
1982/83	2,219†	8†	143†	809†	-202	-	1,901	-785†	-69	-227	-16	-142	-136	-195†	-
1979 2	-296	44	197	72	-19	-	-590	1,017	627	61	10	51	277	-9	-
3	558	-10	185	627	-56	-	-188	-21	108	13	1	-113	-32	2	-
4	31	-40	-324	371	-54	-	78	1,269	204	869	5	208	-18	1	-
1980 1	-47	4	245	17	-	180	-493	-2,487	-965	-487	-45	-409	-584	3	-
2	724	36	-226	1,094	-5	-	-175	1,317	420	56	13	268	552	8	-
3	547	-6	-68	490	-	-	131	-1,060	-598	-2	12	-53	-	4	-423
4	-249	-53	-77	-85	-54	-	20	2,455	279	115	2	624	1,560	-5	-120
1981 1	-150	6	39	-6	1	158	-348	-1,039	-51	-37	3	-1,533	572	7	-
2	1,330	56	49	-5	-6	-	1,236	-994	78	-9	-2	235	-524	-7	-765
3	1,172	14	-5	89	-	-	1,074	-142	-49	-195	-18	627	-271	1	-237
4	153	-59	-193	390	-69	-	84	-706	-287	311	-9	-488	-223	-10	-
1982 1	-191	3	48	-215	-	-	-27	-948	313	-424	-9	-461	-374	7	-
2	624	46	-32	93	-122	-	639	-50	-25	25	-2	-49	94	-93	-
3	-37	16	273	-6	-	-	-320	75	45	-143	-11	-3	187	-	-
4	1,262	-58	-157	591	-80	-	966	142	-177	533	-9	-48	-54	-103	-
1983 1	370†	4†	59†	131†	-	-	616	-952†	88	-642	6	-42	-363	1†	-
2	911	55	-86	654	-7†	-	-145	762	-138	56†	-	170†	773†	-99	-

Local authorities

Public corporations

	Local authorities						Public corporations								
	Total	National savings	Market Treasury bills	British government securities	Local authority debt	Exchange cover scheme: payment of claims	Total	Tax instruments	Market Treasury bills	British government securities	National savings	Government guaranteed stock (redemptions)	Public corporations debt	Other non-market-able debt	Exchange cover scheme: payment of claims
1978	-322	-	-3	5	-286	-38	84	38	29	108	-52	14	-	8	-61
1979	-356	-	-	10	-338	-28	191	-21	-208	-93	-15	540	-	108	-120
1980	258	-	-	4	262	-8	113	-	-31	16	-96	30	-	179	15
1981	182	1	-	14	174	-7	341	251	-27	4	90	-	-42	-3	68
1982	-17	1	-	2	-19	-1	340	347	-13	21	-3	-	31	24	-67
1978/79	-232	-	-	7	-205	-34	-76	11	-59	109	-14	14	-	-11	-126
1979/80	-355	-	-	9	-337	-27	545	-11	9	-90	17	540	-	171	-91
1980/81	318	1	-	6	318	-7	93	55	-73	33	-99	30	-	81	66
1981/82	-224	-	-	11	-228	-7	322	195	-25	-17	99	-	-37	79	28
1982/83	292	2	-	3	288	-1	205	214	4	1	41	-	23	15	-93
1979 2	129	-	-	2	143	-16	-195	4	-1	-102	1	-	-	-69	-28
3	-87	-	-	4	-81	-10	327	2	-10	5	12	260	-	71	-13
4	-286	-	-	2	-288	-	300	-	1	3	-27	280	-	73	-30
1980 1	-111	-	-	1	-111	-1	113	-17	19	4	31	-	-	96	-20
2	117	-	-	2	122	-7	55	1	-2	34	-82	-	-	103	1
3	205	-	-	1	204	-	57	4	-15	10	28	30	-	-2	2
4	47	-	-	-	47	-	-112	12	-33	-32	-73	-	-	-18	32
1981 1	-51	1	-	3	-55	-	93	38	-23	21	28	-	-	-2	31
2	454	-	28	3	425	-2	140	-	27	-13	83	-	15	-3	31
3	-66	-	-28	-	-37	-1	13	109	-36	-4	-31	-	-33	5	3
4	-155	-	-	8	-159	-4	95	104	5	-	10	-	-24	-3	3
1982 1	-457	-	-	-	-457	-	74	-18	-21	-	37	-	5	80	-9
2	193	-	-	-	193	-	49	53	7	25	15	-	15	-49	-17
3	209	1	-	-2	210	-	52	128	-11	-24	-56	-	5	16	-6
4	38	-	-	4	35	-1	165	184	12	20	1	-	6	-23	-35
1983 1	-148	1	-	1	-150	-	-61	-151	-4	-20	81	-	-3	71	-35
2	256	-	-	1	255	-	285	50	255	20	-6	-	9	-35	-8

Sources: Bank of England  
Central Statistical Office

# 3.4

## Financing of the central government borrowing requirement

continued

£ million

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

Other debt

	Total	Notes and coin	Total	National savings	Tax instruments	Market Treasury bills	British government securities	Northern Ireland central government debt	Other non-marketable debt	Transactions in commercial bills by Issue Dept. of the Bank of England
	ACMZ	ABGJ	ACNA	ABGK	ABGL	ABGM	ABGN	ABGO	ABGP	ABGQ
1978	7,541	1,170	6,371	1,525	280	-537	5,055	33	3	12
1979	10,661	778	9,883	1,062	142	55	8,825	1	-190	-12
1980	9,525	743	8,782	1,377	284	51	7,628	-4	-151	-403
1981	10,084	585	9,499	4,191	-154	54	8,095	50	-178	-2,559
1982	6,585	465	6,120	3,573	1,044	83	6,118	16	-	-4,714
1978/79	9,433	1,141	8,292	1,618	1,024	-676	6,179	44	2	101
1979/80	7,997	554	7,443	968	-913	7	8,328	5	-187	-765
1980/81	9,895	437	9,458	2,238	405	74	8,891	14	-149	-2,015
1981/82	7,923	492	7,431	4,222	401	102	7,098	26	-178	-4,240
1982/83	10,683+	1,425+	9,258+	2,945	837	190+	4,463+	36+	-	787
1979 2	3,063	121	2,942	184	10	229	2,483	28	-2	10
3	2,098	224	1,874	125	-64	-216	2,044	-24	-	9
4	2,186	222	1,964	238	-279	48	2,153	7	-183	-20
1980 1	650	-13	663	421	-580	-54	1,648	-6	-2	-764
2	2,329	70	2,259	248	75	79	1,695	-3	-74	239
3	3,546	46	3,500	202	134	-41	2,685	-10	1	529
4	3,000	640	2,360	506	655	67	1,600	15	-76	-407
1981 1	1,020	-319	1,339	1,282	-459	-31	2,911	12	-	-2,376
2	6,571	88	6,483	1,351	415	-7	2,089	14	-89	2,710
3	1,263	227	1,036	672	-469	83	1,066	-8	-	-308
4	1,230	589	641	886	359	9	2,029	32	-89	-2,585
1982 1	-1,141	-412	-729	1,313	96	17	1,914	-12	-	-4,057
2	2,282	124	2,158	407	63	-28	865	8	-	843
3	2,198	270	1,928	735	646	161	2,471	-24	-	-2,061
4	3,246	483	2,763	1,118	239	-67	868	44	-	561
1983 1	2,957+	548+	2,409+	685	-111	124+	259+	8+	-	1,444
2	3,242	-344	3,586	600	-12+	15	1,804	-6	-	1,185
1981 Feb 18	568	72	496	492	-98	5	613	-5	-	-511
Mar 18	289	85	204	451	-170	-18	1,363	-16	-	-1,406
Apr 15	2,527	455	2,072	461	123	59	510	34	-	885
May 20	2,097	-191	2,288	737	97	-79	849	-4	-	688
Jun 17	2,106	-45	2,151	269	18	29	886	-79	-	1,028
Jul 15	1,182	214	968	256	329	-3	194	9	-	183
Aug 19	147	-27	174	223	-24	69	833	-17	-	-910
Sep 16	-216	-3	-213	210	-593	-19	-5	1	-	193
Oct 21	1,157	-78	1,235	262	47	6	1,057	-4	-	-133
Nov 18	-227	4	-231	189	44	22	1,211	21	-	-1,718
Dec 9	173	357	-184	321	288	-	-248	13	-	-558
1982 Jan 20	-639	-277	-362	441	-111	4	642	-15	-	-1,323
Feb 17	-18	-30	12	430	188	-	367	-4	-	-969
Mar 17	-626	80	-706	610	9	-15	805	-22	-	-2,093
Apr 21	1,202+	-8	1,210+	179	6	-22	479+	29	-	539
May 19	953	10	943	117	55	51	383	-	-	337
Jun 16	582	88	494	157	-10	-12	326	18	-	15
Jul 21	670	314	356	172	178	21	1,060	-13	-	-1,062
Aug 18	1,108	-117	1,225	114	315	3	461	-5	-	337
Sep 15	310	38	272	303	157	122	591	3	-	-904
Oct 20	620	-86	706	356	203	98	274	-17	-	-208
Nov 17	1,121	58	1,063	391	15	-94	601	24	-	126
Dec 8	1,673	436	1,237	296	2	-36	21	26	-	928
1983 Jan 19	922	-371	1,293	454	-153	3	365	9	-	615
Feb 16	1,662+	140	1,522+	325	-81	71	407+	-33	-	833
Mar 16	-247	138	-385	120	95	5	42	-	-	-647
Apr 20	469	91	378	199	76	-11	113	28	-	-27
May 18	1,238	89	1,149	220	-27	26	769	-1	-	162
Jun 15	1,601	65	1,536	207	-37	18	748	-9	-	609
Jul 20	1,568	273	1,295	188	-80	49	1,018	10	-	110
Aug 17	1,454	-94+	1,548	84+	-73+	-8+	1,082	-2+	-	465+

Sources: Bank of England  
Central Statistical Office

1. From first quarter 1983 includes deposits by the National Loans Fund (see Public deposits on Table 6.3).
2. Includes Issue Department transactions in ECGD-backed promissory notes.

# 3.5 Government and government guaranteed marketable securities

£ million

## Cash issues, redemptions and net purchases

	Total cash issues	Total cash redemptions	Net purchases		By Bank of England and National Debt Commissioners	By other domestic and overseas					
			Total	Sinking funds		Total	By period of maturity				
							Redemptions and conversions	Up to 1 year	Over 1 and up to 5 years	Over 5 and up to 15 years	Over 15 years and undated
ACOA	ACOB	ACOC	ACOD	ACOE	AACD	ACOF	ACOG	ACOH	ACOI	ACOJ	
1978	7,323	2,425	4,898	4	-158	5,052	-423	-1,450	2,169	956	3,800
1979	14,114	3,589	10,525	4	376	10,145	-1,069	-1,748	2,403	3,458	7,101
1980	14,851	3,606	11,245	4	549	10,692	-1,124	-2,088	3,037	5,423	5,444
1981	12,826	5,338	7,488	4	-651	8,135	-1,599	-2,743	3,442	4,557	4,478
1982	10,574	4,666	5,908	4	-553	6,457	-1,878	-2,357	3,637	5,634	1,421
1978/79	7,845	2,117	5,728	4	-532	6,256	-404	-1,098	1,994	1,441	4,323
1979/80	14,924	3,399	11,525	4	2,544	8,977	-1,133	-2,068	2,333	2,905	6,940
1980/81	16,084	3,675	12,409	4	-702	13,107	-1,151	-2,052	3,531	6,890	5,889
1981/82	10,904	6,116	4,788	4	-1,175	5,959	-2,088	-2,589	3,285	4,254	3,097
1982/83	10,608	6,142	4,466	4	-678	5,140	-2,271	-2,930	3,734	4,973	1,634
1980 2	3,191	1,751	1,440	1	-1,938	3,377	-544	-574	1,358	943	2,194
3	5,132	44	5,088	1	1,901	3,186	-19	-136	-261	3,130	472
4	3,023	801	2,222	1	-822	3,043	-263	-734	1,186	1,417	1,437
1981 1	4,738	1,079	3,659	1	157	3,501	-325	-608	1,248	1,400	1,786
2	3,724	1,861	1,863	1	312	1,550	-333	-1,115	515	1,695	788
3	1,677	1,398	279	1	-602	880	-552	-264	365	256	1,075
4	2,687	1,000	1,687	1	-518	2,204	-389	-756	1,314	1,206	829
1982 1	2,816	1,857	959	1	-367	1,325	-814	-454	1,091	1,097	405
2	1,413	408	1,005	1	-73	1,077	-85	-281	442	847	154
3	3,424	2,396	1,028	1	-1,599	2,626	-973	-803	1,542	2,194	666
4	2,921	5	2,916	1	1,486	1,429	-6	-819	562	1,496	196
1983 1	2,850	3,333	-483	1	-492	8	-1,207	-1,027	1,188	436	618
2	3,087	412	2,675			3,252					

## Analysis by sector

	Monetary sector(1)					Non-bank private sector					
	Net official sales	Other public sector	Total	Banks in United Kingdom	Discount market	Total	Other financial institutions		Industrial and commercial companies	Personal sector	Overseas sector
							Life assurance and super-annuation funds	Other			
AACD	ACOK	AAJD	ACOL	ACOM	ABGN	ACON	ACOO	AAOC	AAPC	AARC	
1978	-5,052	113	-	119	-119	5,055	3,967	1,070	24	-6	-116
1979	-10,145	-83	227	-182	409	8,825	4,801	1,857	250	1,917	1,176
1980	-10,692	20	1,528	1,309	219	7,628	4,235	1,313	133	1,947	1,516
1981	-8,135	18	-446	-8	-438	8,095	4,046	2,258	-238	2,029	468
1982	-6,457	23	-147	-93	-54	6,118	3,122	1,938	238	820	463
1978/79	-6,256	116	-24	-358	334	6,179	4,073	1,193	180	733	-15
1979/80	-8,977	-81	-357	-438	81	8,328	4,847	1,723	40	1,718	1,087
1980/81	-13,107	39	2,684	2,167	517	8,891	4,446	2,119	162	2,164	1,493
1981/82	-5,959	-6	-1,392	-547	-845	7,098	3,785	1,721	-93	1,685	259
1982/83	-5,140	4	-136	33	-169	4,463+	2,902	1,388	128+	45+	809+
1980 2	-3,377	36	552	697	-145	1,695	940	141	-201	815	1,094
3	-3,186	11	-	-200	200	2,685	1,411	819	281	174	490
4	-3,043	-32	1,560	1,374	186	1,600	766	53	137	644	-85
1981 1	-3,501	24	572	296	276	2,911	1,329	1,106	-55	531	-6
2	-1,550	-10	-524	-93	-431	2,089	1,043	608	-38	476	-5
3	-880	-4	-271	-117	-154	1,066	881	218	-45	12	89
4	-2,204	8	-223	-94	-129	2,029	793	326	-100	1,010	390
1982 1	-1,325	-	-374	-243	-131	1,914	1,068	569	90	187	-215
2	-1,077	25	94	96	-2	865	341	405	108	11	93
3	-2,626	-26	187	22	165	2,471	1,028	696	25	722	-6
4	-1,429	24	-54	32	-86	868	685	268	15	-100	591
1983 1	-8	-19	-363	-117	-246	259+	848	19	-20+	-588+	131+
2	-3,252	21	773+	694+	79+	1,804			200		654

1. Transactions by the Bank of England Banking Department are not included.

Sources: HM Treasury  
Bank of England  
Central Statistical Office

# 3.6 Treasury bills

£ million

Analysis by holder at end of period

	Total out-standing	Official holdings	Total market treasury bills out-standing	Monetary sector(1)				Non-bank private sector			Overseas sector		
				Other public sector	Banks in the United Kingdom	Discount market	Total	Other financial institutions	Industrial and commercial companies	Total	Central monetary institutions	Other	
													ACQA
1976	7,916	4,776	3,140	160	2,114	1,462	652	405	174	231	461	448	13
1977	7,543	3,590	3,953	183	2,669	1,523	1,146	747	520	227	354	334	20
1978 3	6,768	4,406	2,362	98	1,542	860	682	224	153	71	498	484	14
1978 4	6,301	3,488	2,813	209	1,958	893	1,065	210	157	53	436	431	5
1979 1	4,855	2,630	2,225	11	1,489	677	812	204	153	51	521	510	11
1979 2	5,542	2,841	2,701	10	1,540	1,020	520	433	255	178	718	695	23
1979 3	5,953	3,406	2,547	-	1,427	1,089	338	217	175	42	903	878	25
1979 4	5,368	2,888	2,480	1	1,635	1,050	585	265	143	122	579	512	67
1980 1	4,608	2,327	2,281	104	1,226	914	312	127	41	86	824	795	29
1980 2	5,477	3,077	2,400	102	1,494	1,095	399	206	100	106	598	566	32
1980 3	4,679	2,456	2,223	87	1,441	1,065	376	165	15	150	530	501	29
1980 4	3,940	1,136	2,804	54	2,065	1,152	913	232	69	163	453	436	17
1981 1	2,057	841	1,216	31	532	383	149	161	42	119	492	477	15
1981 2	2,144	596	1,548	86	767	662	105	154	37	117	541	527	14
1981 3	4,309	2,120	2,189	22	1,394	1,037	357	237	83	154	536	521	15
1981 4	2,171	649	1,522	27	980	808	172	246	93	153	343	327	16
1982 1	1,977	872	1,105	6	519	438	81	191	37	154	389	362	27
1982 2	1,976	973	1,003	13	470	401	69	163	39	124	357	330	27
1982 3	2,365	942	1,423	2	467	428	39	324	33	291	630	581	49
1982 4	1,798	635	1,163	14	419	289	130	257	32	225	473	423	50
1983 1	1,984	684	1,300	10	377	318	59	381†	49	332†	532†	463	69†
1983 2	2,242	588	1,654	265†	547†	338†	209†	396			446	362†	84

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 super-annuation funds	Other		
	AACC	ACQP	AAJC	ACQQ	ACQR	ABGM	ACQS	ACQT	AANC	AARB
1978	1,140	26	-711	-631	-80	-537	-18	-354	-165	82
1979	333	-208	-323	156	-479	55	-16	3	68	143
1980	-324	-31	430	102	328	51	-1	14	38	-126
1981	1,242	-27	-1,159	-418	-741	54	-	37	17	-110
1982	359	-13	-561	-519	-42	83	-	1	82	132
1978/79	840	-59	-200	99	-299	-676	29	-460	-245	95
1979/80	-56	9	-263	236	-499	7	-33	9	31	303
1980/81	1,025	-73	-694	-531	-163	74	-2	16	60	-332
1981/82	111	-25	-87	-19	-68	102	6	51	45	-101
1982/83	-195	4	-142	-120	-22	190†	-6	18	178†	143†
1980 2	-119	-2	268	181	87	79	-1	60	20	-226
1980 3	177	-15	-53	-30	-23	-41	-1	-84	44	-68
1980 4	-581	-33	624	87	537	67	-	54	13	-77
1981 1	1,548	-23	-1,533	-769	-764	-31	-	-14	-17	39
1981 2	-332	55	235	279	-44	-7	-	-5	-2	49
1981 3	-641	-64	627	375	252	83	-	46	37	-5
1981 4	667	5	-488	-303	-185	9	-	10	-1	-193
1982 1	417	-21	-461	-370	-91	17	6	-	11	48
1982 2	102	7	-49	-37	-12	-28	-	2	-30	-32
1982 3	-420	-11	-3	27	-30	161	-6	-	167	273
1982 4	260	12	-48	-139	91	-67	-	-1	-66	-157
1983 1	-137	-4	-42	29	-71	124†	-	17	107†	59†
1983 2	-354	255	170†	150†	20†	15				-86

1. Holdings of, and transactions by the Bank of England Banking Department are not included.

Sources: HM Treasury  
Bank of England  
Central Statistical Office

# 3.7 National savings

£ million

National savings certificates												
Payments into National Loans Fund	Timing adjustment	Total contribution to financing of the PSBR	Index linked issues			Other 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	
Amounts outstanding at end of period												
		ACUA	ACUB	ACUC	ACUD	ACUE	ACUF	ACUG	ACUH	ACUI	ACUJ	
1978		11,233	5,126	765	162	3,408	791	8	795	1,371		
1979		10,725	6,323	1,150	311	3,865	997	3	705	1,403		
1980		12,102	7,889	2,110	524	4,092	1,163	1	474	1,448		
1981		18,164	11,155	3,738	808	5,292	1,317	1	316	1,494		
1982		21,738	13,270	4,168	947	6,497	1,658	1	213	1,551	643	
1978/79		11,748	5,631	817	186	3,783	845	8	771	1,399		
1979/80		11,146	6,824	1,392	360	4,059	1,013	1	623	1,405		
1980/81		15,256	8,728	2,454	583	4,501	1,190	1	433	1,462		
1981/82		19,480	12,333	4,249	896	5,820	1,368	1	286	1,506		
1982/83		22,425	13,466	4,065	949	6,671	1,781	1	196	1,582	891	
Net transactions												
	ACVA	ACVB	ACVC	ACVD	ACVE	ACVF	ACVG	ACVH	ACVI	ACVJ	ACVK	ACVL
1978	1,473	52	1,525	1,105	179	57	719	150	-2	27	112	
1979	1,047	15	1,062	1,197	385	149	457	206	3	-90	32	
1980	1,281	96	1,377	1,566	960	213	227	166	-2	-231	45	
1981	4,282	-90	4,192	3,266	1,628	284	1,200	154	-	-158	46	
1982	3,571	3	3,574	2,116	430	139	1,206	341	-	-103	56	643
1978/79	1,604	14	1,618	1,439	200	68	1,004	170	-1	-41	114	
1979/80	985	-17	968	1,193	575	174	276	168	1	-148	6	
1980/81	2,140	99	2,239	1,904	1,062	223	442	177	-	-190	56	
1981/82	4,321	-99	4,222	3,605	1,795	313	1,319	178	-	-147	44	
1982/83	2,988	-45	2,943	1,133	-184	53	851	413	-	-90	76	891
1980 3	230	-28	202	224	99	40	30	55	-	-60	16	
4	433	73	506	557	481	44	-23	55	-	-42	9	
1981 1	1,311	-28	1,283	839	344	59	409	27	-	-41	13	
2	1,434	-83	1,351	1,056	437	107	510	2	-	-39	15	
3	641	31	672	536	360	29	72	75	-	-44	14	
4	896	-10	886	835	487	89	209	50	-	-34	4	
1982 1	1,350	-37	1,313	1,178	511	88	528	51	-	-30	11	
2	422	-15	407	371	156	119	4	92	-	-25	10	
3	680	56	736	344	131	25	90	98	-	-16	14	213
4	1,119	-1	1,118	223	-368	-93	584	100	-	-32	21	430
1983 1	767	-85	682	195	-103	2	173	123	-	-17	31	248
2	594	13	607	332	-108	65	235	140	-	-29	25	193
1982 J	162	-4	158	140	34	73	-3	36	-	-9	4	
J	118	10	128	103	73	25	-19	24	-	-13	5	
A	226	56	282	121	66	6	14	35	-	-2	4	69
S	336	-10	326	120	-8	-6	95	39	-	-1	5	144
U	339	100	439	78	-286	-89	432	21	-	-11	7	209
N	424	-50	374	62	-66	-21	116	33	-	-2	7	145
D	356	-51	305	83	-16	17	36	46	-	-19	7	76
1983 J	379	-40	339	114	-21	17	78	40	-	-14	12	106
F	210	-5	205	46	-36	-11	51	42	-	-2	8	75
M	178	-40	138	35	-46	-4	44	41	-	-1	11	67
A	186	-7	179	91	-35	11	70	45	-	-1	10	60
M	203	9	212	113	-32	3	94	48	-	-5	9	66
J	205	11	216	128	-41	51	71	47	-	-23	6	67
J	139†	7†	146†	36†	-52†	5†	35†	48†	-	-1†	8†	64†
A	197	24	221	108	-30	4	88	46	-	-11	7	59

Relationship between columns: 3=1+2;  
 4=5+6+7+8; 13=14+15+16+17+18;  
 24=3+20(up to December 1980)+22+23.

Sources: HM Treasury  
 Department for National Savings

*Mr. Ginstans*  
*Mr. Poxter*  
*at Dept*  
*Kevin*  
*603 2000*  
*6/1/83*  
*233*

# 3.7 National savings

continued

£ million

	Save As You Earn								Other items			Total administered by the Department for National Savings
	Index-linked				Other issues		National savings bank		Trustee savings banks ordinary departments	Other securities on the National savings register(1)	Amount administered by Trustee savings banks	
	Total	Principal	Accrued interest	Accrued index increase or bonus	Principal	Accrued interest or bonus	Ordinary account	Investment account				
13	14	15	16	17	18	19	20	21	22	23	24	
Amounts outstanding at end of period												
	ACUK	ACUL	ACUM	ACUN	ACUO	ACUP	ACUQ	ACUR	ACUS	ACUT	ACUU	ACUV
1978	425	237	20	-	130	38	1,798	1,204	1,710	698	-2,194	10,940
1979	458	341	38	-	60	19	1,833	1,530		699	-93	12,862
1980	549	425	29	65	24	6	1,740	1,871		738	-35	14,676
1981	635	502	27	93	11	2	1,692	2,871		843	-8	18,999
1982	648	498	26	110	13	1	1,642	3,770		839	-	22,577
1978/79	424	262	24	-	105	33	1,849	1,303	1,665	708	-2,118	11,640
1979/80	471	370	43	-	44	13	1,821	1,606		706	-64	13,394
1980/81	571	441	26	76	23	5	1,740	2,320		755	-28	15,983
1981/82	657	521	26	100	9	1	1,702	2,995		842	-2	20,320
1982/83	637	488	26	106	16	1	1,700	3,952		812	-	23,237
Net transactions												
	ACVM	ACVN	ACVO	ACVP	ACVQ	ACVR	ACVS	ACVT	ACVU	ACVV	ACVW	ACVX
1978	74	92	12	-	-34	4	165	-215	45	54	12	1,376
1979	33	104	18	-	-70	-19	35	326	-148	2	540	1,930
1980	92	84	-8	65	-36	-13	-93	341		39	58	1,814
1981	86	77	-2	28	-13	-4	-48	1,000		105	27	4,323
1982	13	-3	-2	18	1	-1	-49	898		-4	8	3,579
1978/79	48	95	14	-	-57	-4	130	-245	-71	70	142	1,585
1979/80	48	108	20	-	-61	-20	-28	303	-103	-2	493	1,762
1980/81	100	71	-17	76	-22	-8	-81	714		49	36	2,589
1981/82	86	80	-	24	-14	-4	-38	673		87	26	4,337
1982/83	-20	-33	-	6	7	-	-1	954		-30	2	2,913
1980 3	34	13	-13	44	-7	-3	-13	73		11	14	300
4	22	11	-6	21	-3	-1	-41	153		12	4	675
1981 1	22	16	-3	11	-1	-1	-	449		17	7	1,307
2	21	16	-1	7	-1	-	-8	307		11	3	1,365
3	23	24	2	4	-6	-1	-9	153		38	12	722
4	20	21	-	6	-5	-2	-31	91		39	5	929
1982 1	22	19	-1	7	-2	-1	10	122		-1	6	1,321
2	21	17	-	6	-2	-	-12	42		17	2	425
3	19	-3	-	20	2	-	-8	170		-5	-	730
4	-49	-36	-1	-15	3	-	-39	564		-15	-	1,103
1983 1	-11	-11	1	-5	4	-	58	178		-27	-	655
2	-8	-8	1	-5	4	-	11	83		1	-	608
1982 J	6	5	-	2	-1	-	-6	23		6	-	163
J	10	6	-	3	1	-	-4	27		6	-	133
A	18	1	-	16	1	-	-1	73		-6	-	276
S	-9	-10	-	1	-	-	-3	70		-5	-	321
O	-4	-5	-	-	1	-	-2	162		-14	-	425
N	-35	-22	-1	-13	1	-	-13	210		-3	-	371
D	-10	-9	-	-2	1	-	-24	192		2	-	307
1983 J	-12	-9	-	-4	1	-	21	112		-1	-	338
F	1	-	-	-	1	-	18	59		-3	-	202
M	-	-2	1	-1	2	-	19	7		-23	-	115
A	-13	-9	-	-5	1	-	7	25		1	-	180
M	1	-	-	-	1	-	5	23		-	-	212
J	4	1	1	-	2	-	-1	35		-	-	216
J	-5†	-4†	1†	-3†	1†	-	2†	42†		-	-	146†
A	1	-1	1	-1	2	-	-2	59		-	-	221

Source: Department for National Savings

1. Nominal value.

# 3.8 National savings

£ million

Net receipts and gross transactions

	National savings certificates													
	PSBR financing			Purchases		Repayments				National savings stamps and gift tokens	British savings bonds		Premium savings bonds	
	Total net transactions	Gross accrued interest	Net receipts	Index-linked issues	Other issues	Principal	Accrued interest, index-linking or bonus	Index-linking or bonus	Accrued interest		Purchases	Repay-ments	Purchases	Repay-ments
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
	ACVC	ACWB	ACWC	ACWD	ACWE	ACWF	ACWG	ACWH	ACWI	ACVI	ACWJ	ACWK	ACWL	ACWM
1978	1,525	477	1,048	226	941	269	95	66	237	-2	132	103	190	78
1979	1,062	661	401	434	824	417	144	161	338	3	42	132	133	101
1980	1,377	791	586	1,049	801	664	250	252	378	-2	1	232	160	115
1981	4,192	1,307	2,885	1,806	2,012	991	415	362	491	-	-	158	150	103
1982	3,574	1,542	2,032	1,160	1,830	1,353	511	394	597	-	-	103	159	103
1978/79	1,618	517	1,101	244	1,244	283	101	75	262	-1	94	134	191	77
1979/80	968	685	283	633	798	580	200	191	352	1	24	172	124	118
1980/81	2,239	940	1,299	1,174	1,074	745	300	271	429	-	-	190	165	109
1981/82	4,222	1,365	2,857	2,003	2,042	931	394	402	483	-	-	147	149	104
1982/83	2,943	1,504	1,439	653	1,397	1,383	494	327	632	-	-	90	173	97
1979 3	125	181	-56	78	115	104	36	54	87	1	7	32	27	32
4	238	171	67	237	91	143	48	53	89	1	5	34	30	32
1980 1	421	174	247	257	407	228	79	55	90	-2	1	83	36	34
2	248	206	42	154	167	158	58	85	92	-	-	47	45	27
3	202	208	-6	126	132	129	52	54	94	-	-	60	44	28
4	506	203	303	512	95	149	61	58	102	-	-	42	35	26
1981 1	1,283	323	960	382	680	309	129	74	141	-	-	41	41	28
2	1,351	342	1,009	473	767	293	125	122	112	-	-	39	40	25
3	672	274	398	407	173	148	64	52	117	-	-	44	37	23
4	886	368	518	544	392	241	97	114	121	-	-	34	32	27
1982 1	1,313	381	932	579	710	249	108	114	133	-	-	30	40	29
2	407	416	-9	231	141	211	86	147	150	-	-	25	35	25
3	736	375	361	260	232	273	106	76	153	-	-	16	39	25
4	1,118	370	748	90	747	620	211	57	161	-	-	32	45	24
1983 1	682	343	339	72	277	279	91	47	168	-	-	17	54	23
2	607	408	199	39	324	236	79	104	180	-	-	29	48	23
1981 D	260	148	112	112	114	58	25	45	41	-	-	9	9	7
1982 J	461	138	323	244	192	82	35	49	43	-	-	23	12	8
F	404	122	282	192	199	83	36	32	44	-	-	4	12	9
M	448	121	327	143	319	84	37	33	46	-	-	3	16	12
A	115	112	3	115	62	90	38	21	50	-	-	14	12	9
M	134	132	2	56	47	61	24	43	50	-	-	2	11	8
J	158	172	-14	60	32	60	24	83	50	-	-	9	12	8
J	128	127	1	105	48	99	38	37	50	-	-	13	13	8
A	282	129	153	97	62	79	31	21	51	-	-	2	12	8
S	326	119	207	58	122	95	37	18	52	-	-	1	14	9
O	439	115	324	40	515	409	139	18	53	-	-	11	15	8
N	374	107	267	34	172	156	54	13	53	-	-	2	16	9
D	305	148	157	16	60	55	18	26	55	-	-	19	14	7
1983 J	339	130	209	33	113	89	30	31	56	-	-	14	19	7
F	205	103	102	21	82	88	28	3	56	-	-	2	16	8
M	138	110	28	18	82	102	33	13	56	-	-	1	19	8
A	179	126	53	15	103	84	28	25	60	-	-	1	17	7
M	212	116	96	14	120	72	24	14	60	-	-	5	16	7
J	216	166	50	10	101	80	27	65	60	-	-	23	15	9
J	146†	123†	23†	7†	66†	91†	30†	22†	62†	-	-	1†	16†	8†
A	221	117	104	7	130	79	25	14	60	-	-	11	16	9

Relationship between columns:

1=2+3

3=4+5-6-7+10+11-12+13-14(+15-16 from August 1982)+17-18-19+22-23(+25-26 from January 1981)

2=8+9+20+21+24+27(from January 1981).

Source: Department for National Savings



# 3.8 National savings

continued

£ million

Net receipts and gross transactions

Save As You Earn

	Repayments							National savings bank and Trustee savings banks			National savings bank		
	Income bonds		Subs- criptions	Principal	Accrued interest or index linking bonus	Accrued interest or bonus	Accrued index increase or bonus	Ordinary account			Investment account		
	Purchases	Repayments						Deposits	With- drawals	Accrued interest	Deposits	With- drawals	Accrued interest
	15	16	17	18	19	20	21	22	23	24	25	26	27
ACWN	ACWO	ACWP	ACWQ	ACWR	ACWS	ACWT	ACWU	ACWV	ACWW	ACWX	ACWY	ACWZ	
1978			106	48	19	33	-	3,516	3,447	141	404	734	115
1979			116	82	36	35	1	2,657	2,897	127	452	280	154
1980			128	79	32	-6	82	602	779	84	449	338	231
1981			132	68	26	2	46	566	695	82	1,264	588	324
1982	643	-	138	140	75	2	88	555	684	79	1,235	719	382
1978/79			108	69	30	39	-	3,451	3,537	143	386	750	119
1979/80			119	73	30	30	1	1,994	2,236	112	441	313	175
1980/81			128	78	32	-15	98	569	734	83	803	334	247
1981/82			136	70	26	4	42	577	696	81	992	672	353
1982/83	893	2	135	159	89	1	93	606	678	71	1,346	772	380
1979 3			29	18	7	6	-	822	905	34	113	81	39
4			30	16	6	9	-	153	201	21	109	70	41
1980 1			31	18	7	7	-	173	206	22	117	98	57
2			32	12	5	6	-	150	199	21	75	93	58
3			33	26	10	-13	52	152	186	21	92	75	57
4			32	23	10	-6	30	127	188	20	165	72	59
1981 1			31	17	7	-2	16	140	161	21	471	94	73
2			32	16	6	-1	13	143	171	20	367	137	76
3			34	16	6	3	7	140	169	20	235	157	75
4			35	19	7	2	10	143	194	21	191	200	100
1982 1			35	19	7	-	12	151	162	20	199	178	102
2			35	19	6	-	11	136	168	20	154	201	88
3	213	-	35	35	21	1	41	136	164	19	250	164	85
4	430	-	33	67	41	1	24	132	190	20	632	176	107
1983 1	250	2	32	38	21	-1	17	202	156	12	310	231	100
2	198	5	32	37	17	-	13	169	170	12	234	249	99
1981 D			11	7	2	-	3	49	78	9	70	67	50
1982 J			12	5	2	-	4	43	40	7	56	41	35
F			12	6	2	-	4	51	55	7	74	63	35
M			11	8	3	-	4	57	67	6	69	74	32
A			12	7	2	-	4	43	54	7	50	77	30
M			11	4	2	-	4	42	50	6	46	60	29
J			12	8	2	-	3	51	64	7	58	64	29
J			12	5	2	-	5	41	52	6	53	54	29
A	69	-	12	10	6	-	22	58	66	7	96	51	28
S	144	-	11	20	13	1	14	37	46	6	101	59	28
O	209	-	11	15	10	-	10	45	53	6	188	54	28
N	145	-	11	33	19	-	6	50	69	6	242	61	29
D	76	-	11	19	12	1	8	37	68	8	202	61	50
1983 J	106	-	11	19	10	-	5	64	47	4	129	50	34
F	76	1	11	10	5	-	6	62	48	4	92	68	34
M	68	1	10	9	6	-1	6	76	61	4	89	113	32
A	62	1	10	19	9	-	4	54	51	4	85	93	33
M	67	2	11	10	4	-	5	58	56	4	70	80	33
J	69	2	11	8	4	-	4	57	63	4	79	76	33
J	66†	1†	10†	13†	6†	-	3†	60†	62†	5†	82†	72†	31†
A	62	2	11	10	4	-	4	59	65	4	104	80	35

Source: Department for National Savings

# 3.9 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		
1978	43	1,293	1,336	27	986	1,013	16	307	323	21	344
1979	51	1,835	1,886	22	1,677	1,699	29	158	187	-4	183
1980	33	1,720	1,753	36	1,457	1,493	-3	263	260	6	266
1981	51	2,172	2,223	39	2,090	2,129	12	82	94	-23	71
1982	50	2,634	2,684	32	1,292	1,324	18	1,342	1,360	-	1,360
1979/80	56	837	893	33	1,819	1,852	23	-982	-959	6	-953
1980/81	24	1,896	1,920	26	1,398	1,424	-2	498	496	-6	490
1981/82	52	2,726	2,778	38	2,183	2,221	14	543	557	1	558
1982/83	53	2,466	2,519	35	1,429	1,464	18	1,037	1,055	-20	1,035
1980 3	5	657	662	8	504	512	-3	153	150	-	150
4	5	760	765	3	117	120	2	643	645	24	669
1981 1	7	301	308	11	691	702	-4	-390	-394	-24	-418
2	21	551	572	16	23	39	5	528	533	-120	413
3	13	557	570	8	1,061	1,069	5	-504	-499	121	-378
4	10	763	773	4	315	319	6	448	454	-	454
1982 1	8	855	863	10	784	794	-2	71	69	-	69
2	7	283	290	7	169	176	-	114	114	-	114
3	21	858	879	8	108	116	13	750	763	-	763
4	14	638	652	7	231	238	7	407	414	-	414
1983 1	11	687	698	13	921	934	-2	-234	-236	-20	-256
2	13	440	453	12	403	415	1	37	38	-1	38

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
	ACRV	ACRW	ACRX	ACRY	ACRZ	ACSA	ACSB
1978	1,077	45	81	951	102	813	36
1979	1,260	24	143	1,093	245	783	65
1980	1,526	24	125	1,377	202	1,113	62
1981	1,597	271	101	1,227	227	926	74
1982 3	2,543	434	79	2,030	214	1,731	85
4	2,957	575	70	2,312	202	2,018	92
1983 1	2,701	424	76†	2,201†	142	1,969†	90
2	2,736						

Net transactions

	AACF	AAFD	AAJE	ABGL	AALD	AAPE
	AAAE	AAAF	AAAG	AAAD	AAAC	AAAB
1978	-344	38	26	280	18	15
1979	-183	-21	62	142	143	29
1980	-266	-	-18	284	-43	-3
1981	-71	251	-26	-154	25	12
1982	-1,360	347	-31	1,044	-23	18
1978/79	-1,119	11	84	1,024	160	25
1979/80	953	-11	-29	-913	-126	23
1980/81	-490	55	30	405	66	-2
1981/82	-558	195	-38	401	-17	14
1982/83	-1,035	214	-16	837	-	18
1980 3	-150	4	12	134	21	-3
4	-669	12	2	655	88	2
1981 1	418	38	3	-459	-41	-4
2	-413	-	-2	415	14	5
3	378	109	-18	-469	-1	5
4	-454	104	-9	359	53	6
1982 1	-69	-18	-9	96	-83	-2
2	-114	53	-2	63	-3	-
3	-763	128	-11	646	75	13
4	-414	184	-9	239	-12	7
1983 1	256	-151	6	-111	-60	-2
2	-38	50	-	-12†		1†

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

Sources: Board of Inland Revenue  
Central Statistical Office

# 3.10 Central government funds and accounts: transactions

£ million

Consolidated Fund

Revenue

Expenditure

Standing services

	Total	Inland Revenue	Customs and Excise	Vehicle excise duties	National insurance sur-charge	Broad-cast receiv- ing licences	Interest and divi- dends	Other receipts	Total	Standing services					
										Supply services	Service of national debt	Northern Ireland	Euro- pean com- munity etc.	Contin- gencies Fund	Other expendi- ture
	ACAA	ACAB	ACAC	ACAD	ACAE	ACAF	ACAG	ACAH	ACAI	ACAJ	ACAK	ACAL	ACAM	ACAN	ACAO
1978	41,344	23,177	13,372	1,100	1,573	273	259	1,590	49,776	44,216	3,139	757	1,570	76	18
1979	48,801	26,074	15,929	1,128	2,840	413	287	2,130	57,924	51,401	3,544	910	1,979	45	45
1980	62,295	31,588	21,748	1,380	3,491	515	265	3,308	71,087	63,431	4,703	1,142	1,870	-82	23
1981	71,890	37,714	23,619	1,537	2,660	554	265	5,541	82,352	71,995	6,341	1,428	2,489	73	26
1982	84,896	42,322	28,273	1,806	4,449	731	378	6,937	89,237	79,087	5,582	1,543	2,845	149	31
1978/79	43,088	24,080	13,835	1,113	1,914	337	267	1,542	51,469	45,763	3,222	765	1,669	32	18
1979/80	54,331	28,153	18,032	1,149	2,987	422	273	3,315	61,007	53,774	4,143	987	2,007	50	46
1980/81	66,213	32,982	22,095	1,419	3,542	533	239	5,403	76,170	67,997	5,044	1,236	1,906	-38	25
1981/82	76,754	40,318	25,248	1,640	3,597	603	266	5,082	84,803	74,092	6,522	1,474	2,641	48	26
1982/83	83,270	43,794	27,895	1,823	2,831	742	373	5,812	90,470	80,456	5,392	1,607	2,805	160	50
1979 3	11,500	6,145	3,945	288	741	83	20	278	14,822	13,023	1,142	248	484	-81	6
4	13,185	5,634	5,073	258	749	153	138	1,180	15,440	13,658	907	252	557	60	6
1980 1	18,631	10,108	5,567	312	822	126	61	1,635	17,065	14,855	1,397	267	505	36	5
2	12,913	6,283	4,999	338	780	104	91	318	17,361	15,377	1,188	286	486	18	6
3	15,708	8,227	5,372	363	947	92	29	678	18,717	16,412	1,629	287	464	-81	6
4	15,043	6,970	5,810	367	942	193	84	677	17,944	16,787	489	302	415	-55	6
1981 1	22,549	11,502	5,914	351	873	144	35	3,730	22,148	19,421	1,738	361	541	80	7
2	12,111	5,988	5,361	418	-	98	74	172	18,992	16,900	1,277	340	509	-41	7
3	16,929	10,068	5,817	396	-	126	45	477	20,383	17,196	2,186	376	657	-38	6
4	20,301	10,156	6,527	372	1,787	186	111	1,162	20,829	18,478	1,140	351	782	72	6
1982 1	27,413	14,106	7,543	454	1,810	193	36	3,271	24,599	21,518	1,919	407	693	55	7
2	17,256	8,558	6,534	426	1,000	151	169	418	20,954	18,844	927	380	719	76	8
3	19,749	10,686	6,871	518	972	143	33	526	21,438	18,805	1,703	372	739	-188	7
4	20,478	8,972	7,325	408	667	244	140	2,722	22,246	19,920	1,033	384	694	206	9
1983 1	25,787	15,578	7,165	471	192	204	31	2,146	25,832	22,887	1,729	471	653	66	26
2	18,448	8,660	7,349	519	499	146	175	1,100	22,676	20,608	1,082	408	680	-133	31
1981 D	6,845	3,031	2,278	118	547	68	31	772	7,015	6,281	127	133	421	51	2
1982 J	9,878	6,424	2,362	104	537	82	13	356	7,231	6,923	-	130	245	-70	3
F	6,963	3,488	2,520	105	603	30	15	202	7,437	7,038	-	109	223	65	2
M	10,572	4,194	2,661	245	670	81	8	2,713	9,931	7,557	1,919	168	225	60	2
A	5,989	3,097	2,313	142	329	48	14	46	6,933	6,665	-	117	234	-85	2
M	5,589	2,821	2,127	134	312	44	99	52	7,382	6,060	927	116	247	29	3
J	5,678	2,640	2,094	150	359	59	56	320	6,639	6,119	-	147	238	132	3
J	6,845	3,977	2,180	172	349	57	2	108	7,421	5,824	1,241	112	227	15	2
A	5,758	2,596	2,482	158	365	22	26	109	7,074	6,486	406	116	288	-225	3
S	7,146	4,113	2,209	188	258	64	5	309	6,943	6,495	56	144	224	22	2
O	6,660	3,430	2,461	137	287	91	42	212	6,562	6,150	-	122	226	60	4
N	6,427	2,630	2,764	159	227	85	84	478	8,262	6,830	1,012	116	236	66	2
D	7,391	2,912	2,100	112	153	68	14	2,032	7,422	6,940	21	146	232	80	3
1983 J	10,158	7,060	2,459	158	20	94	18	349	7,398	6,980	-	136	217	62	3
F	6,250	3,494	2,460	139	-	43	10	104	7,130	6,731	-	118	218	49	14
M	9,379	5,024	2,246	174	172	67	3	1,693	11,304	9,176	1,729	217	218	-45	9
A	6,166	2,910	2,622	175	156	39	13	251	7,528	7,256	75	127	216	-149	3
M	6,491	2,989	2,515	184	163	48	108	484	7,866	6,518	1,007	127	234	-42	22
J	5,791	2,761	2,212	160	180	59	54	365	7,282	6,834	-	154	230	58	6
J	7,236	4,237	2,459	157	160	57	31	135	8,430	6,754	1,314	126	112	120	4
A	6,297†	2,813†	2,695†	162†	168†	39†	27†	393†	7,130†	6,383†	463†	157†	123†	-	4

Source: HM Treasury

# 3.10 Central government funds and accounts: transactions

£ million

continued

National Loans Fund								Other central government funds and accounts				
Receipts				Payments								
Surplus (+) or deficit (-) of Consolidated Fund	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	Surplus (+) or deficit (-) of National Insurance Fund	Departmental balances and miscellaneous	Northern Ireland central government debt(1)	Central government borrowing requirement	
1	2	3	4	5	6	7	8	9	10	11	12	
ACAP	ACAQ	ACAR	ACAK	ACAU	ACAV	ACAW	ACAX	ACAY	ACAZ	ACBA	ABEA	
1978	-8,432	6,143	3,004	3,139	6,921	6,143	778	9,210	440	500	38	8,308
1979	-9,123	7,678	4,134	3,544	9,778	7,678	2,100	11,223	403	459	14	10,375
1980	-8,792	9,514	4,811	4,703	12,484	9,514	2,970	11,762	539	133	6	11,096
1981	-10,462	10,733	4,392	6,341	11,668	10,732	936	11,397	-402	1,614	46	10,231
1982	-4,341	11,023	5,441	5,582	14,008	11,023	2,985	7,326	-1,189	771†	41†	7,785
1978/79	-8,381	6,458	3,236	3,222	6,674	6,458	216	8,597	341	267	63	8,052
1979/80	-6,676	8,400	4,257	4,143	10,683	8,400	2,283	8,959	381	369	2	8,211
1980/81	-9,957	9,854	4,810	5,044	13,411	9,854	3,557	13,514	-25	721	33	12,851
1981/82	-8,049	11,224	4,702	6,522	11,969	11,223	746	8,794	-604	1,720	17	7,695
1982/83	-7,200	10,824	5,432	5,392	15,288	10,824	4,464	11,664	-216	-678†	55†	12,613
1979 3	-3,322	2,143	1,001	1,142	2,940	2,143	797	4,119	502	720	-22	2,875
4	-2,255	1,943	1,036	907	2,675	1,943	732	2,987	-30	-475	8	3,500
1980 1	1,566	2,656	1,259	1,397	2,515	2,656	-141	-1,707	71	101	-3	-1,882
2	-4,448	1,975	787	1,188	2,764	1,975	789	5,237	293	407	5	4,542
3	-3,009	2,813	1,184	1,629	3,800	2,813	987	3,996	535	160	-6	3,295
4	-2,901	2,070	1,581	489	3,405	2,070	1,335	4,236	-360	-535	10	5,141
1981 1	401	2,996	1,258	1,738	3,442	2,996	446	45	-493	689	24	-127
2	-6,881	2,115	838	1,277	2,192	2,115	77	6,958	-543	7	7	7,501
3	-3,454	3,395	1,209	2,186	3,743	3,394	349	3,802	1,811	-256	-7	2,240
4	-528	2,227	1,087	1,140	2,291	2,227	64	592	-1,177	1,174	22	617
1982 1	2,814	3,487	1,568	1,919	3,743	3,487	256	-2,558	-695	795	-5	-2,663
2	-3,698	2,053	1,126	927	1,846	2,001	-155	3,491	-143	541	5	3,098
3	-1,689	3,242	1,539	1,703	4,628	3,294	1,334	3,075	194	382†	-2†	2,497
4	-1,768	2,241	1,208	1,033	3,791	2,241	1,550	3,318	-545	-947	43	4,853
1983 1	-45	3,288	1,559	1,729	5,023	3,288	1,735	1,780	278	-654	9	2,165
2	-4,228	2,293	1,211	1,082	3,929	2,244	1,685	5,864	41	368	1	5,456
1981 D	-170	481	354	127	415	481	-66	104	-603	-104	14	825
1982 J	2,647	290	290	-	1,521	1,591	-70	-1,416	-16	797	-19	-2,216
F	-474	349	349	-	763	737	26	888	-260	1,026	8	130
M	641	2,848	929	1,919	1,459	1,159	300	-2,030	-419	-1,028	6	-577
A	-944	456	456	-	356	418	-62	844	-383	435	-2	790
M	-1,793	1,174	247	927	943	1,212	-269	1,562	59	393	3	1,113
J	-961	423	423	-	547	371	176	1,085	181	-287	4	1,195
J	-576	1,467	226	1,241	1,699	1,519	180	808	161	-29	2	678
A	-1,316	718	312	406	1,426	718	708	2,024	68	448†	4†	1,512
S	203	1,057	1,001	56	1,503	1,057	446	243	-35	-37	-8	307
O	98	570	570	-	1,351	542	809	683	-159	-27	31	900
N	-1,835	1,296	284	1,012	1,974	1,324	650	2,513	9	616	4	1,892
D	-31	375	354	21	466	375	91	122	-395	-1,536	8	2,061
1983 J	2,760	205	205	-	1,768	1,556	212	-1,197	465	130	1	-1,791
F	-880	281	281	-	1,098	713	385	1,697	-114	660	-8	1,143
M	-1,925	2,802	1,073	1,729	2,157	1,019	1,138	1,280	-73	-1,444	16	2,813
A	-1,362	528	453	75	886	528	358	1,720	-40	568	-	1,192
M	-1,375	1,359	352	1,007	1,617	1,359	258	1,633	-33	-48	3	1,717
J	-1,491	406	406	-	1,426	357	1,069	2,511	114	-152	-2	2,547
J	-1,194	1,537	223	1,314	1,849	1,586	263	1,506	188	390	2	930
A	-833†	783†	320†	463†	605†	783†	-178†	655†	-	-650	-2	1,303†

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

Sources: HM Treasury  
Central Statistical Office

1. Excluding borrowing from the National Loans Fund, including borrowing from the European Investment Bank.

# 3.11 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	Stamp duties	Petroleum revenue tax	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	ACCN
1978	23,259	18,234	18	3,672	332	13	54	318	435	183			23,177	1,323
1979	26,095	19,704	12	4,238	413	19	34	385	564	726			26,074	1,444
1980	31,763	23,370	6	4,985	493	31	30	419	630	1,799			31,588	2,031
1981	37,456	26,959	3	4,460	486	31	16	459	766	2,478	1,531	267	37,714	1,872
1982	42,371	29,882	3	5,356	594	65	15	502	832	2,819	2,215	88	42,322	2,114
1978/79	24,055	18,748	15	3,940	353	13	46	323	434	183			24,080	1,380
1979/80	28,207	20,599	11	4,646	431	27	32	403	622	1,436			28,153	1,831
1980/81	32,983	24,295	5	4,645	508	27	27	425	641	2,410			32,982	1,823
1981/82	40,282	28,725	4	4,925	526	38	17	480	797	2,390	2,025	355	40,318	1,993
1982/83	43,790	30,477	2	5,564	632	65	12	500	869	3,274	2,395	-	43,794	2,222
1979 3	6,207	5,166	2	681	97	6	8	103	144	-			6,145	364
1979 4	5,938	4,056	3	1,030	110	5	8	106	160	460			5,634	343
1980 1	9,950	6,486	2	2,324	144	11	7	102	164	710			10,108	793
1980 2	6,325	5,417	1	554	105	6	11	103	140	-12			6,283	292
1980 3	8,178	5,837	2	837	124	10	7	105	165	1,091			8,227	525
1980 4	7,310	5,630	1	1,270	120	4	5	109	161	10			6,970	421
1981 1	11,170	7,411	1	1,984	159	7	4	108	175	1,321			11,502	585
1981 2													5,988	
1981 3	26,286	19,548	2	2,476	327	24	12	351	591	1,157	1,531	267	10,068	1,326
1981 4													10,156	
1982 1	13,996	9,177	2	2,449	199	14	5	129	206	1,233	494	88	14,106	706
1982 2	8,608	6,604	-	830	134	12	5	119	188	69	647	-	8,558	442
1982 3	10,527	7,245	-	922	84	20	2	130	209	1,477	438	-	10,686	572
1982 4	9,240	6,856	1	1,155	177	19	3	124	229	40	636	-	8,972	394
1983 1	15,415	9,772	1	2,657	237	14	2	127	243	1,688	674	-	15,578	814
1983 2	8,791	6,830	1	722	127	22	2	143	272	671	1	-	8,660	309+
1981 D	3,059	2,279	-	329	103	3	1	31	55	-21	190	89	3,031	32
1982 J	6,324	4,513	1	1,410	94	4	1	33	79	-	188	1	6,424	408
1982 F	3,439	2,152	1	851	50	3	2	44	58	-	190	88	3,488	266
1982 M	4,233	2,512	-	188	55	7	2	52	69	1,233	116	-1	4,194	32
1982 A	3,136	2,329	-	432	46	5	2	40	62	9	211	-	3,097	248
1982 M	2,626	1,954	-	283	44	3	2	37	59	32	212	-	2,821	168
1982 J	2,846	2,321	-	115	44	4	1	42	67	28	224	-	2,640	26
1982 J	3,919	2,896	-	656	32	7	1	47	66	7	207	-	3,977	502
1982 A	2,645	2,203	-	90	28	4	1	40	66	1	212	-	2,596	49
1982 S	3,963	2,146	-	176	24	9	-	43	77	1,469	19	-	4,113	21
1982 O	3,343	2,217	-	793	20	6	1	42	71	-21	214	-	3,430	287
1982 N	2,891	2,309	1	129	54	9	1	45	82	49	212	-	2,630	79
1982 D	3,006	2,330	-	233	103	4	1	37	76	12	210	-	2,912	28
1983 J	6,925	4,361	-	2,103	131	5	1	37	73	2	212	-	7,060	640
1983 F	3,287	2,541	-	380	52	5	2	39	59	-	209	-	3,494	136
1983 M	5,203	2,870	1	174	54	4	-1	51	111	1,686	253	-	5,024	38
1983 A	2,893	2,070	-	451	42	12	1	43	70	204	-	-	2,910	242
1983 M	3,010	2,391	-	167	48	5	-	51	94	253	1	-	2,989	59
1983 J	2,888	2,369	1	104	37	5	1	49	108	214	-	-	2,761	8
1983 J	4,112	2,982	-	733	29	9	-	46	96	217	-	-	4,237	561
1983 A	2,711+	2,324+	-	-8+	26+	5+	2+	46+	100+	216+	-	-	2,813+	-98

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.

- Including net advance corporation tax receipts shown separately in the final column.

# 3.12 Customs and Excise duties

£ million

Net receipts by HM Customs and Excise

	Total	Value added tax(1)	Car tax	Hydro-carbon oils	Tobacco	Spirits	Beer	Wine	Made-wine, cider and perry	Betting and gaming	Customs duties	Agricultural levies	Ship-builders' relief (2)	Other	Payments into Consolidated Fund
	ACDA	ACDB	ACDC	ACDD	ACDE	ACDF	ACDG	ACDH	ACDI	ACDJ	ACDK	ACDL	ACDM	ACDN	ACAC
1978	13,410	4,856	388	2,465	2,153	997	906	279	54	345	743	223	-10	11	13,372
1979	15,927	6,360	485	2,778	2,472	1,103	906	308	51	376	860	225	-9	12	15,929
1980	21,827	11,135	477	3,425	2,696	1,123	1,006	341	49	456	869	252	-14	12	21,748
1981	23,567	10,919	519	4,412	3,166	1,200	1,293	437	63	501	843	200	-5	19	23,619
1982	28,316	13,815	573	5,102	3,540	1,275	1,491	505	75	578	1,077	278	-16	23	28,273
1978/79	13,781	4,837	380	2,467	2,448	1,107	893	288	53	339	737	229	-9	12	13,835
1979/80	18,251	8,186	517	2,931	2,583	1,152	916	326	51	407	938	242	-10	12	18,032
1980/81	21,973	10,968	485	3,581	2,821	1,152	1,048	346	54	460	818	243	-15	12	22,095
1981/82	25,248	11,860	506	4,643	3,420	1,220	1,356	455	68	513	962	228	-5	22	25,248
1982/83	27,995	13,840	598	5,239	3,447	965	1,525	453	77	602	1,016	225	-15	23	27,895
1979 3	4,007	1,570	168	763	617	153	245	69	10	110	259	43	-3	3	3,945
4	5,200	2,438	127	770	628	399	236	107	18	99	271	108	-4	3	5,073
1980 1	5,661	3,068	120	743	700	342	198	76	11	103	233	66	-2	3	5,567
2	5,018	2,599	121	887	590	97	264	57	10	111	228	55	-4	3	4,999
3	5,305	2,664	119	889	662	221	266	80	11	120	214	60	-4	3	5,372
4	5,843	2,804	117	906	744	463	278	128	17	122	194	71	-4	3	5,810
1981 1	5,807	2,901	128	899	825	371	240	81	16	107	182	57	-3	3	5,914
2	5,180	2,492	84	1,189	583	103	318	87	11	92	169	48	-	4	5,361
3	6,036	2,630	113	1,171	978	238	379	108	13	155	192	55	-2	6	5,817
4	6,544	2,896	194	1,153	780	488	356	161	23	147	300	40	-	6	6,527
1982 1	7,488	3,842	115	1,130	1,079	391	303	99	21	119	301	85	-3	6	7,543
2	6,598	3,358	132	1,315	710	117	382	96	15	142	254	73	-2	6	6,534
3	6,878	3,197	156	1,330	911	243	421	122	14	158	262	65	-6	5	6,871
4	7,352	3,418	170	1,327	840	524	385	188	25	159	260	55	-5	6	7,325
1983 1	7,167	3,867	140	1,267	986	81	337	47	23	143	240	32	-2	6	7,165
2	7,274†	3,542†	158	1,405†	822	341	402†	117	17	138	270†	59	-3	6	7,349
1981 M	1,758	920	3	371	145	34	114	31	3	35	85	15	-	2	1,782
J	1,488	523	16	421	215	51	119	34	2	34	54	18	-	1	1,519
J	2,254	1,127	103	399	275	63	122	33	3	33	74	21	-1	2	2,295
A	2,177	993	1	367	425	76	131	34	5	56	71	16	-	2	2,421
S	1,605	510	9	405	278	99	126	41	5	66	47	18	-1	2	1,101
O	863	-384	75	393	274	148	126	55	8	57	90	19	-	2	949
N	3,563	2,285	1	406	238	199	113	62	9	47	181	20	-	2	3,300
D	2,118	995	118	354	268	141	117	44	6	43	29	1	-	2	2,278
1982 J	2,390	1,287	35	327	312	79	112	21	7	31	137	41	-1	2	2,362
F	2,626	1,515	3	360	355	136	77	35	6	39	80	19	-1	2	2,520
M	2,472	1,040	77	443	412	176	114	43	8	49	84	25	-1	2	2,661
A	2,356	1,214	31	444	316	20	125	26	9	52	89	29	-1	2	2,313
M	2,169	1,181	19	405	212	36	124	31	3	46	84	26	-	2	2,127
J	2,073	963	82	466	182	61	133	39	3	44	81	18	-1	2	2,094
J	2,168	1,004	69	438	239	66	153	38	4	45	85	26	-	1	2,180
A	2,522	1,383	21	440	276	79	134	39	4	47	85	14	-2	2	2,482
S	2,188	810	66	452	396	98	134	45	6	66	92	25	-4	2	2,209
O	2,482	1,202	62	427	262	148	129	60	6	68	92	27	-3	2	2,461
N	2,819	1,495	17	453	280	214	125	73	10	47	88	16	-1	2	2,764
D	2,051	721	91	447	298	162	131	55	9	44	80	12	-1	2	2,100
1983 J	2,502	1,448	49	393	299	36	122	23	6	36	74	15	-1	2	2,459
F	2,538	1,457	20	391	363	39	103	16	9	53	80	6	-1	2	2,460
M	2,127	962	71	483	324	6	112	8	8	54	86	11	-	2	2,246
A	2,660	1,160	55	450	406	234	137	48	11	47	95	16	-1	2	2,622
M	2,526	1,462	52	466	165	70	129	32	3	43	85	18	-1	2	2,515
J	2,088†	920†	51	489†	251	37	136†	37	3	48	90†	25	-1	2	2,212
J	2,508	1,130	73†	458	301†	130†	163	88†	4†	42†	96	21†	-	2†	2,459
A															2,695†

The figures from March to August 1981 are distorted by industrial action.

Source: HM Customs and Excise

- Net VAT receipts shown represent the balance of gross payments and repayments. During the 1981 civil service dispute between March and August amounts due to traders were delayed and in consequence large repayments were made in subsequent months.
- Including a small amount of export rebate.

# 3.13 Revenue received by other departments

£ million

	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
	ACEA	ACAD	ACEC	ACED	ACEE	ACEG	ACEF	ACAE
1978	1,124	1,100	274	7			1,575	1,573
1979	1,130	1,128	431	9			2,850	2,840
1980	1,306	1,380	1,056	221			3,372	3,491
1981	1,544	1,537	1,299	14	254	254	3,581	2,660
1982	1,825	1,806	1,494	13	438	438	3,677	4,449
1978/79	1,124	1,113	289	8			1,910	1,914
1979/80	1,147	1,149	628	10			3,044	2,987
1980/81	1,358	1,419	992	220			3,435	3,542
1981/82	1,620	1,640	1,396	15	382	382	3,749	3,597
1982/83	1,864	1,823	1,643	47	470	470	2,777	2,831
1978	281	311	-	1			336	344
3	285	269	145	3			373	362
4	255	242	-	2			522	533
1979	303	291	144	2			679	675
2	292	291	-	1			683	675
3	269	288	224	4			756	741
4	266	258	63	2			732	749
1980	320	312	341	3			873	822
2	349	338	218	2			745	780
3	336	363	254	4			893	947
4	301	367	243	212			861	942
1981	372	351	277	2			936	873
2	112	418	319	2	129		549	-
3	484	396	331	6	78	129	1,015	-
4	576	372	372	4	47	125	1,081	1,787
1982	448	454	374	3	128	128	1,104	1,810
2	496	426	334	3	140	140	941	1,000
3	450	518	381	4	95	95	926	972
4	431	408	405	3	75	75	706	667
1983	487	471	523	37	160	160	204	192
2		519	268	6	193	193		499
1981	217	74	ACEB	ACEH	78	129		-
A	245	138			-	-		-
S	240	94			-	-		649
O	203	160			47	78		591
N	133	118			-	47		547
D								537
1982	126	104			-	-		603
J	167	105			128	-		670
F	155	245			-	128		329
M	146	142			-	-		312
A	178	134			140	-		359
M	172	150			-	140		349
J		172			-	-		365
J	134	158			95	-		258
A	150	188			-	95		287
S	166	137			-	-		227
O	168	159			75	-		153
N	158	112			-	75		20
D	105				-	-		-
1983	154	158			-	-		172
J	152	139			160	-		156
F	181	174			-	160		163
M	177	175	64	-	-	-		180
A	167†	184	73	2	193	-		160
M		160	131	4	-	193		168†
J					-	-		
J		157	165	1	-	-		
A		162†	103†	-	-	-		

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

# 3.14 Loans from the National Loans Fund: net lending

£ million

		Nationalised industries										New Towns Development Corporation and Com-mission			Other public corpor-ations		Local author-ities	Private sector	Within central govern-ment
		Total	Coal	Gas	Elec-tricity	Trans-port	Aviation	Post Office and British Telecom	Steel	Aero-space	Ship-building	ACFL	ACFM	ACFN	ACFO	ACFP			
		ACA	ACB	ACD	ACE	ACF	ACG	ACH	ACI	ACJ	ACK	ACL	ACM	ACN	ACO	ACP			
1978		778	349	-683	29	2	-19	27	37	-2	40	347	272	335	-4	48			
1979		2,100	38	-138	828	32	-10	142	-224	-2	-40	382	469	522	-4	105			
1980		2,970	753	-106	530	63	-7	-317	-146	19	-	463	548	1,133	-3	40			
1981		936	726	-78	-360	42	4	83	-24	-2	-	413	604	-687	-3	218			
1982		2,985	571	-	147	-9	2	-90	-	-2	-	253	726	1,345	-7	49			
1978/79		216	223	-666	-13	-1	-15	18	-161	-2	55	344	47	304	-3	86			
1979/80		2,283	239	-120	917	43	-7	-184	-209	20	-55	431	392	760	-4	60			
1980/81		3,557	573	-3	397	91	-7	9	-49	-3	-	468	788	1,257	-3	39			
1981/82		746	934	-	-308	12	8	98	-	-4	-	341	539	-1,146	-3	275			
1982/83		4,464	400	40	144	-33	-4	-124	-	-	-	331	978	2,740	-8	-			
1978	2	242	39	-43	229	4	-	-	-	-1	-	26	-263	252	-1	-			
	3	453	116	-178	57	-	-	116	-25	-	-	138	138	92	-	-1			
	4	-155	145	-246	-254	-1	-8	-53	-	-1	40	43	85	96	-1	-			
1979	1	-324	-77	-199	-45	-4	-7	-45	-136	-	15	137	87	-136	-1	87			
	2	895	136	-10	-23	27	-	-	-	-1	20	41	166	540	-1	-			
	3	797	95	-104	344	-	-	187	-68	-	60	162	90	33	-	-2			
	4	732	-116	175	552	9	-3	-	-20	-1	-135	42	126	85	-2	20			
1980	1	-141	124	-181	44	7	-4	-371	-121	22	-	186	10	102	-1	42			
	2	789	123	-	433	-1	-	-	-	-1	-	35	144	57	-1	-			
	3	987	273	-	58	25	-3	54	-25	-	-	191	109	307	-	-2			
	4	1,335	233	75	-5	32	-	-	-	-2	-	51	285	667	-1	-			
1981	1	446	-56	-78	-89	35	-4	-45	-24	-	-	191	250	226	-1	41			
	2	77	304	-	-81	15	-	-8	-	-2	-	5	65	-268	-	47			
	3	349	125	-	-49	-	-2	96	-	-	-	212	256	-361	-	72			
	4	64	353	-	-141	-8	10	40	-	-	-	5	33	-284	-2	58			
1982	1	256	152	-	-37	5	-	-30	-	-2	-	119	185	-233	-1	98			
	2	-155	12	-	-202	-7	7	-8	65	-	-	2	72	-99	-2	5			
	3	1,334	254	-	94	-	-2	-32	35	-	-	168	201	633	-1	-16			
	4	1,550	153	-	292	-7	-3	-20	-100	-	-	-36	268	1,044	-3	-38			
1983	1	1,735	-19	40	-40	-19	-6	-64	-	-	-	197	437	1,162	-2	49			
	2	1,685	400	-40	-259	-7	-	-	-	-	-	-7	140	1,478	-2	-18			
1981	A	47	10	-	-70	-	-	50	-	-	-	12	97	-76	-	24			
	S	121	-	-	27	-	-2	46	-	-	-	189	83	-244	-	22			
	O	90	224	-	-152	-	-3	40	-	-	-	7	-2	-42	-1	19			
	N	40	129	-	-51	-8	13	-	-	-	-	1	23	-94	-1	28			
	D	-66	-	-	62	-	-	-	-	-	-	-3	12	-148	-	11			
1982	J	-70	-57	-	-4	-2	-	2	-	-2	-	1	25	-54	-	21			
	F	26	51	-	-33	-18	5	19	-	-	-	-3	49	-93	-	49			
	M	300	158	-	-	25	-5	-51	-	-	-	121	111	-86	-1	28			
	A	-62	-148	-	-3	-7	7	-	-	-	-	11	45	33	-	-			
	M	-269	85	-	-249	-	-	-	-	-	-	-9	-1	-88	-	-7			
	J	176	75	-	50	-	-	-8	65	-	-	-	28	-44	-2	12			
	J	180	-	-	1	-1	-	-8	35	-	-	4	62	73	-	14			
	A	708	150	-	99	1	-	-	-47	-	-	-13	18	514	-	-14			
	S	446	104	-	-6	-	-2	-24	47	-	-	177	121	46	-1	-16			
	O	809	74	-	133	-7	-3	-20	70	-	-	-20	212	386	-	-16			
	N	650	79	-	114	-	-	-	-	-	-	-16	49	433	-	-9			
	D	91	-	-	45	-	-	-	-170	-	-	-	7	225	-3	-13			
1983	J	212	-	80	-13	-20	-	-	-	-	-	11	65	91	-	-2			
	F	385	-	-20	-27	-	-	-	-	-	-	-13	80	316	-	49			
	M	1,138	-19	-20	-	1	-6	-64	-	-	-	199	292	755	-2	2			
	A	358	170	10	-233	-7	-	-	-	-	-	-7	36	400	-	-11			
	M	258	200	-50	-36	-	-	-	-	-	-	-	11	134	-	-1			
	J	1,069	30	-	10	-	-	-	-	-	-	-	93(1)	944	-2	-6			
	J	263	135	-	-91	-	-	-	-	-	-	-2	32	181	-	8			
	A	-178†	-100†	-	-30†	-	-23†	-	-	-	-	-27†	1†	4†	-1†	-2†			

1. Includes £-2m for BNOC.

Source: H.M. Treasury



# 3.15 Government and government guaranteed marketable securities

£ million

		New issues		Redemptions	
		Name of security	For cash	Name of security	For cash
1982	Aug 3	12% Treasury stock 1987	499		
	Aug 19	10.5% Exchequer stock 1987	320		
	Aug 26	2.5% Index-linked Treasury stock 2001	235		
	Sep 22			8.25% Exchequer stock 1982	3
	Sep 22			9.25% Exchequer stock 1982	1,592
	Sep 27	10.5% Exchequer stock 1987	470		
	Sep 29	10.5% Exchequer stock 1988	242		
	3		3,424		2,396
	Oct 11	9.5% Treasury stock 1988	150		
	Oct 19	2.5% Index-linked Treasury stock 2009	394		
	Oct 27	2.5% Index-linked Treasury stock 2003	245		
	Oct 29	10.5% Exchequer stock 1988	9	9.25% Exchequer stock 1982	5
Nov 1	10.5% Exchequer stock 1988	500			
Nov 4	8.75% Treasury Convertible stock 1985	250			
Nov 22	9.5% Treasury stock 1988	301			
Dec 6	10.5% Exchequer stock 1988	462			
Dec 10	2% Index-linked Treasury stock 1988	261			
Dec 20	8.25% Treasury Convertible stock 1985	350			
4		2,922		5	
1983	Jan 5			8.75% Exchequer stock 1983	800
	Jan 6	2.5% Exchequer stock 1987	420		
	Jan 10	9.5% Treasury stock 1988	271		
	Jan 19	2.5% Index-linked Treasury stock 2016	187		
	Jan 21	8.75% Treasury Convertible stock 1985	402		
	Feb 14	2.5% Index-linked Treasury stock 2016	263		
	Feb 17	10.5% Exchequer stock 1987	225	3% Exchequer stock 1983	1,000
	Feb 21				
	Mar 14	10.5% Exchequer Convertible stock 1986	275		
	Mar 14	2.5% Index-linked Treasury stock 2016	293	12% Treasury loan 1983	1,533
	Mar 17				
	Mar 28	10.5% Exchequer stock 1987	514		
	1		2,850		3,333
	Apr 5			12% Treasury loan 1983	8
	Apr 13	10.5% Treasury stock 1989	275		
	Apr 29	10.5% Exchequer Convertible stock 1986	411		
	May 5	2.5% Index-linked Treasury Convertible stock 1999	400		
	May 16	10.5% Treasury stock 1989	386		
	May 23	10.5% Exchequer Convertible stock 1986	400	12% Treasury loan 1983	9
	May 24			Variable Rate Treasury stock 1983	393
	May 24				
	Jun 1			Variable Rate Treasury stock 1983	2
	Jun 2	10.25% Treasury Convertible stock 1987	200		
Jun 6	2.5% Index-linked Treasury Convertible stock 1999	300			
Jun 13	10.5% Treasury stock 1989	395			
Jun 16	9.5% Treasury stock 1988	320			
2		3,087		412	
Jul 4	2.5% Index-linked Treasury Convertible stock 1999	275			
Jul 13	11.5% Treasury stock 2000-2004	216			
Jul 13	10.5% Exchequer stock 1997	296			
Jul 18	10.25% Treasury Convertible stock 1987	500			
Jul 18			Variable Rate Treasury stock 1983	5	
Jul 18			9.25% Treasury stock 1983	796	
Jul 25	9.5% Treasury stock 1988	240			
Aug 15	10.25% Treasury Convertible stock 1987	283			
Aug 19	10% Treasury Convertible stock 1986	400			
Aug 22	9.5% Treasury stock 1988	200			
Aug 22	12% Treasury stock 1995	308			
Aug 22	11.75% Treasury stock 2003-2007	216			

Source: HM Treasury

# 3.16 Treasury bill tender

£ million		£				Per cent per annum	
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
1978	362	822	461	358	..	..	8.535
1979 Average	302	881	580	302	..	..	12.988
1980 of	263	851	588	263	..	..	15.127
1981 weekly	109	348	239	106	..	..	13.040
1982 tenders	100	398	298	100	..	..	11.424
1982 Jun 4	100	470	370	100	96.95	+0.11	12.2195
Jun 11	100	494	394	100	96.955	+0.005	12.1777
Jun 18	100	524	424	100	96.945	-0.01	12.2425
Jun 25	100	391	291	100	96.94	-0.005	12.2696
Ju1 2	100	423	323	100	96.95	+0.01	12.2313
Ju1 9	100	417	317	100	97.06	+0.11	11.7492
Ju1 16	100	564	464	100	97.095	+0.035	11.6339
Ju1 23	100	489	389	100	97.20	+0.105	11.2083
Ju1 30	100	533	433	100	97.235	+0.035	11.0802
Aug 6	100	452	352	100	97.32	+0.085	10.7246
Aug 13	100	465	365	100	97.325	+0.005	10.7110
Aug 20	100	491	391	100	97.505	+0.18	9.9894
Aug 27	100	397	297	100	97.51	+0.005	9.9176
Sep 3	100	482	382	100	97.58	+0.07	9.6954
Sep 10	100	332	232	100	97.51	-0.07	9.9052
Sep 17	100	366	266	100	97.48	-0.03	10.0701
Sep 24	100	395	295	100	97.505	+0.025	9.9670
Oct 1	100	387	287	100	97.57	+0.065	9.6777
Oct 8	100	503	403	100	97.63	+0.06	9.4990
Oct 15	100	527	427	100	97.76	+0.13	8.9664
Oct 22	100	316	216	100	97.82	+0.06	8.7256
Oct 29	100	336	236	100	97.79	-0.03	8.8315
Nov 5	100	367	267	100	97.87	+0.08	8.5089
Nov 12	100	392	292	100	97.87	-	8.5284
Nov 19	100	355	255	100	97.825	-0.045	8.7096
Nov 26	100	303	203	100	97.50	-0.325	10.0000
Dec 3	100	472	372	100	97.59	+0.08	9.6493
Dec 10	100	256	156	100	97.45	-0.14	10.1071
Dec 17	100	324	224	100	97.49	+0.04	10.0642
Dec 24	100	449	349	100	97.52	+0.03	9.9478
Dec 31	100	442	342	100	97.575	+0.055	9.7204
1983 Jan 7	100	296	196	100	97.515	-0.06	9.9318
Jan 14	100	384	284	100	97.31	-0.205	10.7517
Jan 21	100	267	167	100	97.31	-	10.7530
Jan 28	100	320	220	100	97.27	-0.04	10.9366
Feb 4	100	380	280	100	97.28	+0.01	10.8756
Feb 11	100	432	332	100	97.34	+0.06	10.6042
Feb 18	100	357	257	100	97.34	-	10.6345
Feb 25	100	258	157	100	97.285	-0.055	10.8439
Mar 4	100	407	307	100	97.32	+0.035	10.7233
Mar 11	100	228	128	100	97.315	-0.005	10.7473
Mar 18	100	356	256	100	97.46	+0.145	10.1643
Mar 25	100	364	264	100	97.445	-0.015	10.2272
Mar 31	100	321	221	100	97.45	+0.005	10.2175
Apr 8	100	457	357	100	97.535	+0.085	9.8194
Apr 15	100	483	383	100	97.56	+0.025	9.7566
Apr 22	100	360	260	100	97.57	+0.01	9.7365
Apr 29	100	307	207	100	97.585	+0.015	9.6765
May 6	100	363	263	100	97.605	+0.02	9.5351
May 13	100	308	208	100	97.56	-0.045	9.7471
May 20	100	346	246	100	97.545	-0.015	9.8191
May 27	100	356	256	100	97.58	+0.035	9.6863
Jun 3	100	329	229	100	97.56	-0.02	9.7608
Jun 10	100	340	240	100	97.60	+0.04	9.5917
Jun 17	100	484	384	100	97.685	+0.085	9.2393
Jun 24	100	470	370	100	97.68	-0.005	9.2923
Ju1 1	100	533	433	100	97.685	+0.005	9.2647
Ju1 8	100	266	166	100	97.645	-0.04	9.4248
Ju1 15	100	338	238	100	97.655	+0.01	9.4058
Ju1 22	100	362	262	100	97.665	+0.01	9.3422
Ju1 29	100	201	101	100	97.65	-0.005	9.3989
Aug 5	100	424	324	100	97.665	+0.015	9.3255
Aug 12	100	300	200	100	97.655	+0.01	9.3775
Aug 19	100	330	230	100	97.67	+0.015	9.3291
Aug 26	100	403	303	100	97.67	-	9.3386
Sep 2	100	416	316	100	97.67	-	9.3343

Source: Bank of England

# Section 4: Local authorities

## 4.1 Local authorities: current account

£ million

	Receipts						Expenditure							Current grants to personal sector	Debt interest	Current surplus or deficit
	Total	Current grants from central government	Rates	Gross trading surplus	Rent	Dividends and interest	Imputed charge for consumption of non-trading capital	Total current expenditure	Final consumption			Education	Other			
Unadjusted																
1978	19,148†	9,963†	5,653	159	2,161	484	728†	17,527†	6,412†	6,851†	532†	822†	2,910	1,62		
1979	21,944	11,244	6,502	180	2,598	545	875	20,536	7,319	8,081	776	888	3,472	1,40		
1980	26,475	13,201	8,244	202	3,030	693†	1,105	25,294	8,994	9,951	1,019	1,097	4,233	1,18		
1981	30,976	15,143	10,378	221	3,239	721	1,274	28,028	10,161	11,207	1,100	1,161	4,399	2,94		
1982	33,834	16,090	12,098†	242	3,233	781	1,390	30,226	11,050	12,357	1,271	1,216	4,332	3,60		
1978/79	19,639†	10,185†	5,789	159	2,250	500	756†	18,055†	6,600†	6,997†	582†	825†	3,051	1,58		
1979/80	22,925	11,599	6,913	189	2,719	581†	924	21,724	7,630	8,635	839	951	3,669	1,20		
1980/81	28,269	14,321	8,743	207	3,108	727	1,163	26,278	9,398	10,304	1,055	1,154	4,367	1,99		
1981/82	31,840	15,365	10,967	225	3,254	728	1,301	28,587	10,415	11,411	1,177	1,156	4,428	3,25		
1982/83	33,965	16,005	12,263†	248	3,218	812	1,419	31,036	11,318	12,797	1,241	1,462	4,218†	2,92		
1978 1	4,666†	2,480†	1,327	40	511	134	174†	4,468†	1,530†	1,662†	120†	260†	896	19		
2	4,876	2,588	1,430	40	528	111	179	4,227	1,621	1,662	127	257	560	64		
3	4,706	2,380	1,443	39	548	112	184	4,370	1,564	1,727	134	187	758	33		
4	4,900	2,515	1,453	40	574	127	191	4,462	1,697	1,800	151	118	696	43		
1979 1	5,157	2,702	1,463	40	600	150	202	4,996	1,718	1,808	170	263	1,037	16		
2	5,417	2,826	1,583	43	636	116	213	4,871	1,782	1,978	190	261	660	54		
3	5,485	2,740	1,680	46	667	128	224	5,423	1,889	2,101	213	231	989	6		
4	5,885	2,976	1,776	51	695	151	236	5,246	1,930	2,194	203	133	786	63		
1980 1	6,138	3,057	1,874	49	721	186†	251	6,184	2,029	2,362	233	326	1,234	-		
2	6,618	3,414	1,999	50	749	139	267	5,936	2,089	2,456	246	342	803	6		
3	6,580	3,175	2,123	51	770	177	284	6,653	2,431	2,461	270	268	1,223	-		
4	7,139	3,555	2,248	52	790	191	303	6,521	2,445	2,672	270	161	973	6		
1981 1	7,932	4,177	2,373	54	799	220	309	7,168	2,433	2,715	269	383	1,368	7		
2	7,614	3,776	2,520	54	808	141	315	6,802	2,565	2,733	284	378	842	8		
3	7,532	3,495	2,669	56	814	176	322	7,200	2,542	2,889	276	257	1,236	3		
4	7,898	3,695	2,816	57	818	184	328	6,858	2,621	2,870	271	143	953	1,0		
1982 1	8,796	4,399	2,962	58	814	227	336	7,727	2,687	2,919	346	378	1,397	1,0		
2	8,449	4,066	3,004†	60	811	164	344	7,338	2,737	3,039	295	356	911	1,		
3	8,199	3,746	3,045	61	805	191	351	7,572	2,746	3,127	303	250	1,146	6		
4	8,390	3,879	3,087	63	803	199	359	7,589	2,880	3,272	327	232	878	8		
1983 1	8,927	4,314	3,127	64	799	258	365	8,537	2,955	3,359	316	624	1,283†	-		
Seasonally adjusted																
1978 1	4,691†	2,480†	1,360	40	511	126†	174†	4,205†	1,519†	1,662†	120†	192†	712†	A		
2	4,854	2,588	1,398	40	528	121	179	4,332	1,603	1,662	127	198	742			
3	4,695	2,380	1,432	39	548	112	184	4,356	1,608	1,727	134	212	675			
4	4,908	2,515	1,463	40	574	125	191	4,634	1,682	1,800	151	220	781			
1979 1	5,177	2,702	1,493	40	600	140	202	4,722	1,705	1,808	170	216	823			
2	5,398	2,826	1,554	43	636	126	213	5,019	1,766	1,978	190	215	870			
3	5,476	2,740	1,670	46	667	129	224	5,356	1,934	2,101	213	222	886			
4	5,893	2,976	1,785	51	695	150	236	5,439	1,914	2,194	203	235	893			
1980 1	5,984	2,897	1,894†	49	721	172	251	5,842	2,012	2,362	233	253	982			
2	6,512	3,308	1,982	50	749	156	267	6,089	2,072	2,456	246	268	1,047			
3	6,688	3,292	2,115	51	770	176	284	6,589	2,485	2,461	270	282	1,091			
4	7,291	3,704	2,253	52	790	189	303	6,774	2,425	2,672	270	294	1,113			
1981 1	7,218	3,466	2,386	54	799	204	309	6,795	2,412	2,715	269	307	1,092			
2	7,678	3,835	2,507	54	808	159	315	6,950	2,550	2,733	284	287	1,096			
3	7,857	3,826	2,664	56	814	175	322	7,156	2,595	2,889	276	285	1,111			
4	8,223	4,016	2,821	57	818	183	328	7,127	2,604	2,870	271	282	1,100			
1982 1	8,127	3,738	2,969	58	814	212	336	7,334	2,664	2,919	346	288	1,117			
2	8,475	4,083	2,995	60	811	182	344	7,525	2,724	3,039	295	287	1,180			
3	8,657	4,209	3,042	61	805	189	351	7,534	2,799	3,127	303	281	1,024			
4	8,575	4,060	3,092	63	803	198	359	7,833	2,863	3,272	327	360	1,011			
1983 1	8,600	3,995	3,134	64	799	243	365	8,173	2,929	3,359	316	540	1,029			

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	Miscel- laneous capital receipts	Total	Gross domestic fixed capital formation	Capital transfers			
							Total	Personal sector		Public corporations
<b>Unadjusted</b>										
	ADCA	AAAE	ACII	ADCB	ADCC	AAAG	ADCD	ADCE	ADCF	AABB
1978	1,879+	1,621+	231+	27	3,563+	3,338+	225	106	119	-1,684+
1979	1,726	1,408	282	36	3,876	3,608	268	142	126	-2,150
1980	1,550	1,181	328	41	4,115	3,800	315	175	140	-2,565
1981	3,341	2,948	349	44	3,221	2,827	394+	232+	162	120
1982	4,034	3,608	382	44	2,890	2,326	564	403	161	1,144
1978/79	1,842+	1,584+	229+	29	3,571+	3,336+	235	115	120	-1,729+
1979/80	1,546	1,201	307	38	4,070	3,782	288	158	130	-2,524
1980/81	2,354	1,991	321	42	4,127	3,804	323+	177+	146	-1,773
1981/82	3,669	3,253	372	44	2,951	2,523	428	266	162	718
1982/83	3,323	2,929	350	44	3,127	2,457	670	509	161	196
1978 1	290+	198+	86+	6	1,072+	1,023+	49	20	29	-782+
2	705	649	50	6	731	675	56	26	30	-26
3	384	336	41	7	877	819	58	28	30	-493
4	500	438	54	8	883	821	62	32	30	-383
1979 1	253	161	84	8	1,080	1,021	59	29	30	-827
2	612	546	57	9	761	698	63	32	31	-149
3	139	62	68	9	1,018	948	70	38	32	-879
4	722	639	73	10	1,017	941	76	43	33	-295
1980 1	73	-46	109	10	1,274	1,195	79	45	34	-1,201
2	758	682	66	10	789	714	75	40	35	-31
3	12	-73	75	10	990	912	78	43	35	-978
4	707	618	78	11	1,062	979	83	47	36	-355
1981 1	877	764	102	11	1,286	1,199	87+	47+	40	-409
2	897	812	74	11	678	589	89	48	41	219
3	414	332	71	11	651	549	102	61	41	-237
4	1,153	1,040	102	11	606	490	116	76	40	547
1982 1	1,205	1,069	125	11	1,016	895	121	81	40	189
2	1,195	1,111	73	11	418	298	120	80	40	777
3	737	627	99	11	689	546	143	103	40	48
4	897	801	85	11	767	587	180	139	41	130
1983 1	494	390	93	11	1,253	1,026	227	187	40	-759
<b>Seasonally adjusted</b>										
	ADCG	AAUE	ACIU	ADCB	ADCH	AAUG	ADCD	ADCE	ADCF	AAVB
1978 1	553+	486+	61+	6	882+	833+	49	20	29	-329+
2	589	522	61	6	886	830	56	26	30	-297
3	398	339	52	7	916	858	58	28	30	-518
4	339	274	57	8	879	817	62	32	30	-540
1979 1	522	455	59	8	866	807	59	29	30	-344
2	455	379	67	9	938	875	63	32	31	-483
3	210	120	81	9	1,057	987	70	38	32	-847
4	539	454	75	10	1,015	939	76	43	33	-476
1980 1	231	142	79	10	1,002	923	79	45	34	-771
2	513	423	80	10	988	913	75	40	35	-475
3	197	99	88	10	1,043	965	78	43	35	-846
4	609	517	81	11	1,082	999	83	47	36	-473
1981 1	511	423	77	11	1,012	925	87+	47+	40	-501
2	829	728	90	11	870	781	89	48	41	-41
3	792	701	80	11	707	605	102	61	41	85
4	1,209	1,096	102	11	632	516	116	76	40	577
1982 1	900	793	96	11	834	713	121	81	40	66
2	1,050	950	89	11	554	434	120	80	40	496
3	1,245	1,123	111	11	726	583	143	103	40	519
4	839	742	86	11	776	596	180	139	41	63
1983 1	510	427	72	11	1,026	799	227	187	40	-516

Source: Central Statistical Office

# 4.3 Local authorities: financial transactions

£ million

## Transactions in financial liabilities (net)

### Accruals adjustments

### Borrowing requirement

	Accruals adjustments							Borrowing requirement					
	Total	Total	Rates	Value added tax	Income tax	National insurance	National insurance surcharge	Total	Borrowing from central government	Borrowing from other sources	Transactions in other public sector debt	Balancing item	
Unadjusted													
	ADDA	ADDB	ADDC	ADDD	ADDE	ADDF	ADDG	ABEG	ABEC	ABED	ADDI	AAET	
1978	1,589†	189	94	3	62	9	21	1,024	362	639	23	376†	
1979	2,471	412	314	31	10	43	14	2,316	555	1,746	15	-257	
1980	3,116	435	331	-4	65	28	15	3,009	1,224	1,799	-14	-328	
1981	252	359	127	16	82	110	24	419	-697	1,098	18	-526	
1982	-68	21	147	-3	-2	-27	-94	-253	1,352	-1,668	63	164	
1978/79	1,742†	84	-	6	48	8	22	1,288	337	939	12	370†	
1979/80	3,022	89	-	22	31	31	5	2,972	817	2,091	64	-39	
1980/81	2,106	115	-	1	75	20	19	2,267	1,301	986	-20	-276	
1981/82	-230	116	-15	10	31	68	22	-127	-1,172	1,179	-134	-219	
1982/83	525	-11†	-	-1†	14	12	-36	410	2,755	-2,512	167	126	
1978	2	124†	328	330	2	-3	-4	3	83	219	-135	-1	-287†
3	295	-77	-106	2	31	-4	-	215	67	163	-15	157	
4	419	561	421	1	101	20	18	92	154	-82	20	-234	
1979	1	904	-728	-645	1	-81	-4	1	898	-103	993	8	734
2	363	557	531	9	-10	21	6	314	537	-263	40	-508	
3	807	-12	-47	17	20	-2	-	611	-21	673	-41	208	
4	397	595	475	4	81	28	7	493	142	343	8	-691	
1980	1	1,455	-1,051	-959	-8	-60	-16	-8	1,554	159	1,338	57	952
2	492	644	646	2	-42	22	16	562	26	557	-21	-714	
3	858	57	-9	2	64	-1	1	546	234	333	-21	255	
4	311	785	653	-	103	23	6	347	805	-429	-29	-821	
1981	1	445	-1,371	-1,290	-3	-50	-24	-4	812	236	525	51	1,004
2	96	1,222	846	5	121	204	46	40	-273	342	-29	-1,166	
3	134	-121	-140	8	44	-26	-7	-68	-373	245	60	323	
4	-423	629	711	6	-33	-44	-11	-365	-287	-14	-64	-687	
1982	1	-37	-1,614	-1,432	-9	-101	-66	-6	266	-239	606	-101	1,311
2	-365	673	698	-1	-38	54	-40	-57	-105	-10	58	-981	
3	78	-108	-128	5	54	-1	-38	-67	630	-730	33	253	
4	256	1,070	1,009	2	83	-14	-10	-395	1,066	-1,534	73	-419	
1983	1	556	-1,646†	-1,579	-7†	-85	-27	52	929	1,164	-238	3	1,273
2								453	1,373†	-930†	10		

### Seasonally adjusted

	ADDK	ADDL	ADDM	ADDD	ADDN	ADDF	ADDG	ABEU	ABEQ	ABER	ADDI	ADDP	
1978	2	347†	44†	29†	2	14†	-4	3	121	252	-130	182†	
3	333	-30	-27	2	-1	-4	-	409	46	378	-15	-46	
4	560	115	45	1	31	20	18	249	184	45	20	196	
1979	1	433	44	49	1	-3	-4	1	555	-143	690	8	-166
2	681	200	156	9	8	21	6	399	574	-215	40	82	
3	760	77	73	17	-11	-2	-	757	-53	851	-41	-74	
4	606	91	36	4	16	28	7	605	177	420	8	-90	
1980	1	759	-111	-93	-8	14	-16	-8	871	159	655	57	-1
2	886	174	159	2	-25	22	16	789	26	784	-21	-77	
3	824	201	165	2	34	-1	1	649	234	436	-21	-26	
4	673	171	100	-	42	23	6	700	805	-76	-29	-198	
1981	1	209	-189	-179	-3	21	-24	-4	369	236	82	51	29
2	418	618	224	5	139	204	46	271	-273	573	-29	-471	
3	21	66	77	8	14	-26	-7	-134	-373	179	60	89	
4	-259	-136	5	6	-92	-44	-11	-87	-287	264	-64	-36	
1982	1	87	-13	98	-9	-30	-66	-6	-298	-239	42	-101	398
2	-162	-86	-79	-1	-20	54	-40	228	-105	275	58	-304	
3	-178	6	19	5	21	-1	-38	-146	630	-809	33	-38	
4	137	114	109	2	27	-14	-10	-37	1,066	-1,176	73	60	
1983	1	285	-53	-56	-7†	-15	-27	52	209	1,164	-958	3	129
2								838	1,373†	-545†	10		

Source: Central Statistical Office

# 4.3 Local authorities: financial transactions

£ million

continued

## Transactions in financial assets (net)

	Accruals adjustments				Lending to private sector			Short-term assets	Financial surplus or deficit
	Total	Total	Subsidies	Rent	Total	Personal sector	Other		
Unadjusted									
	ADDQ	ADDR	ADDS	ADDT	ADDU	AAEO	ADDW	ADDX	AABB
1978	-95	32	46	-14	-41	-43	2	-86	-1,684+
1979	321	96	94	2	298	293	5	-73	-2,150
1980	551	39	32	7	470	461	9	42	-2,565
1981	372	-15	5	-20	257	252	5	130	120
1982	1,076	2	-65	67	548	548	-	526	1,144
1978/79	13	20	22	-2	59	57	2	-66	-1,729+
1979/80	498	115	103	12	407	401	6	-24	-2,524
1980/81	333	-73	-76	3	299	290	9	107	-1,773
1981/82	488	-72	-59	-13	443	438	5	117	718
1982/83	721+	150	51	99	276+	276+	-	295+	196
1978 2	98	45	33	12	-34	-34	-	87	-26+
3	-198	-75	-63	-12	-4	-5	1	-119	-493
4	36	-40	-23	-17	22	22	-	54	-383
1979 1	77	90	75	15	75	74	1	-88	-827
2	214	63	56	7	44	43	1	107	-149
3	-72	-25	-17	-8	70	69	1	-117	-879
4	102	-32	-20	-12	109	107	2	25	-295
1980 1	254	109	84	25	184	182	2	-39	-1,201
2	461	185	158	27	139	138	1	137	-31
3	-120	-129	-109	-20	72	70	2	-63	-978
4	-44	-126	-101	-25	75	71	4	7	-355
1981 1	36	-3	-24	21	13	11	2	26	-409
2	315	163	147	16	26	25	1	126	219
3	-103	-79	-61	-18	66	65	1	-90	-237
4	124	-96	-57	-39	152	151	1	68	547
1982 1	152	-60	-88	28	199	197	2	13	189
2	412	64	36	28	152	151	1	196	777
3	126	-37	-35	-2	116	115	1	47	48
4	386	35	22	13	81	85	-4	270	130
1983 1	-203+	88	28	60	-73+	-75+	2	-218+	-759
2						-90			
Seasonally adjusted									
	ADDY	ADDZ	ADEA	ADEB	ADDU	AAEO	ADDW	ADEC	AAVB
1978 2	-57+	-4	-1	-3	-34	-34	-	-19+	-297+
3	-44	-10	-6	-4	-4	-5	1	-30	-518
4	34	8	9	-1	22	22	-	4	-540
1979 1	43	-9	-4	-5	75	74	1	-23	-344
2	62	19	22	-3	44	43	1	-1	-483
3	101	56	52	4	70	69	1	-25	-847
4	115	30	24	6	109	107	2	-24	-476
1980 1	186	-22	-14	-8	184	182	2	24	-771
2	286	120	118	2	139	138	1	27	-475
3	90	-13	-20	7	72	70	2	31	-846
4	-11	-46	-52	6	75	71	4	-40	-473
1981 1	-18	-118	-124	6	13	11	2	87	-501
2	142	100	107	-7	26	25	1	16	-41
3	98	29	29	-	66	65	1	3	85
4	150	-26	-7	-19	152	151	1	24	577
1982 1	91	-180	-193	13	199	197	2	72	66
2	239	-1	-6	5	152	151	1	88	496
3	330	75	59	16	116	115	1	139	519
4	416	108	75	33	81	85	-4	227	63
1983 1	-264	-32	-77	45	-73+	-75+	2	-159	-516
2						-90			

Source: Central Statistical Office

# 4.4 Financing of the local authorities borrowing requirement

£ million

	Borrowing from other sources							
	Borrowing requirement	Direct borrowing from central government	Other public sector			Monetary sector		
			Payments under the exchange cover scheme	Other central government	Public corporations	Total	Overseas official financing	Other
	1	2	3	4	5	6	7	8
	ABEG	ABEC	AAEE	ACMV	ABEL	ADFC	AAJJ	ABGV
1978	1,024	362	38	286	199	423	-149	572
1979	2,316	555	28	338	-175	708	-208	916
1980	3,009	1,224	8	-262	-56	1,682	-25	1,707
1981	419	-697	7	-174	231	1,872	1	1,871
1982	-253	1,352	1	19	89	-1,429	-	-1,429
1978/79	1,288	337	34	205	-122	543	-121	664
1979/80	2,972	817	27	337	-136	977	-209	1,186
1980/81	2,267	1,301	7	-318	151	1,658	-23	1,681
1981/82	-127	-1,172	7	228	30	1,366	-	1,366
1982/83	410	2,755	1	-288	60	-2,091†	-	-2,091†
1978	83	219	29	45	296	-73	-113	40
2	215	67	1	129	-126	-126	-	-126
3	92	154	2	-81	-149	291	-8	299
4								
1979	898	-103	2	112	-143	451	-	451
1	314	537	16	-143	151	-134	-105	-29
2	611	-21	10	81	-195	399	-103	502
3	493	142	-	288	12	-8	-	-8
4								
1980	1,554	159	1	111	-104	720	-1	721
1	562	26	7	-122	160	99	-24	123
2	546	234	-	-204	-88	766	-	766
3	347	805	-	-47	-24	97	-	97
4								
1981	812	236	-	55	103	696	1	695
1	40	-273	2	-425	59	695	-	695
2	-68	-373	1	37	35	331	1	330
3	-365	-287	4	159	34	150	-1	151
4								
1982	266	-239	-	457	-98	190	-	190
1	-57	-105	-	-193	243	-27	-	-27
2	-67	630	-	-210	-92	-541	-	-541
3	-395	1,066	1	-35	36	-1,051	-	-1,051
4								
1983	929	1,164	-	150	-127	-472†	-	-472†
1	453	1,373†	-	-255	102	-606	-	-606
2								
Ju1	-80	255						
Aug	72	-10						

Sources: Central Statistical Office  
Department of the Environment

Relationship between columns: 1=2+16-18; 2+16=17; 16-18=19; 3+4+5+6+9+13=16.

# 4.4 Financing of the local authorities borrowing requirement

£ million

continued

Borrowing from other sources (cont)

Non-bank private sector

Overseas sector

	Non-bank private sector				Overseas sector			Total other sources	Total borrowing	Transactions in other public sector debt	Contributions to public sector borrowing requirement	
	Total	Other financial institutions	Industrial and commercial companies	Personal sector	Total	Overseas official financing	Other					
	9	10	11	12	13	14	15					16
	ABGR	ADFD	AANG	AAPG	ADFE	ABHD	ABHE	ABED	ADFF	ADFG	AAZK	
1978	-334	-326	89	-97	27	2	25	639	1,001	-23	662	
1979	923	654	172	97	-76	-39	-37	1,746	2,301	-15	1,761	
1980	421	561	-44	-96	6	-29	35	1,799	3,023	14	1,785	
1981	-857	-801	-70	14	19	-5	24	1,098	401	-18	1,116	
1982	-382	76	-268	-190	34	58	-24	-1,668	-316	-63	-1,605	
1978/79	275	257	125	-107	4	-20	24	939	1,276	-12	951	
1979/80	1,003	478	212	313	-117	-50	-67	2,091	2,908	-64	2,155	
1980/81	-532	-290	-109	-133	20	-8	28	986	2,287	20	966	
1981/82	-435	-67	-131	-237	-17	-6	-11	1,179	7	134	1,045	
1982/83	-295†	-111	-155	-29†	101	83	18	-2,512	243	-167	-2,345	
1978	2	-433	-255	-	-178	1	-2	3	-135	84	1	-136
3	326	134	24	168	-41	-4	-37	163	230	15	148	
4	-143	-160	50	-33	-2	-6	4	-82	72	-20	-62	
1979	1	525	538	51	-64	46	-8	54	993	890	-8	1,001
2	-73	-124	-7	58	-80	-17	-63	-263	274	-40	-223	
3	393	431	124	-162	-15	-28	13	673	652	41	632	
4	78	-191	4	265	-27	14	-41	343	485	-8	351	
1980	1	605	362	91	152	5	-19	24	1,338	1,497	-57	1,395
2	439	538	-113	14	-26	-36	10	557	583	21	536	
3	-181	56	-3	-234	40	19	21	333	567	21	312	
4	-442	-395	-19	-28	-13	7	-20	-429	376	29	-458	
1981	1	-348	-489	26	115	19	2	17	525	761	-51	576
2	2	11	24	-33	9	8	1	342	69	29	313	
3	-144	69	-8	-205	-15	-3	-12	245	-128	-60	305	
4	-367	-392	-112	137	6	-12	18	-14	-301	64	-78	
1982	1	74	245	-35	-136	-17	1	-18	606	367	101	505
2	-45	-66	-41	62	12	11	1	-10	-115	-58	48	
3	76	74	-73	75	37	40	-3	-730	-100	-33	-697	
4	-487	-177	-119	-191	2	6	-4	-1,534	-468	-73	-1,461	
1983	1	161†	58	78	25†	50	26	24	-238	926	-3	-235
2	-140		-56†		-31†	-1	-30†	-930†	443†	-10	-920†	
Ju1								-322	-67	13	-335	
Aug								72	62	-10	82	

Sources: Central Statistical Office  
Department of the Environment



# 4.5 Local authority total borrowing

Local authority temporary debt

£ million

	Total		Temporary debt		Longer-term debt (1)			New Town corporations' transferred debt	
	Unadjusted	Seasonally adjusted	Revenue bills	Other	Marketable debt	Public Works Loan Board	Other		
Amount outstanding at end of period									
	ADGA		ADHB	ADGB	ADGC	ADKE	ADGD	ADGE	
1978/79	30,617		514	4,210	2,733	12,959	9,884	317	
1979/80	33,526		616	5,473	2,616	13,755	10,750	316	
1980/81	35,812		781	4,888	2,421	15,055	12,352	315	
1981/82	35,819		884	4,837	2,274	13,933	13,577	314	
1982/83	36,062		807	3,763	2,109	16,703	12,367	313	
Net borrowing									
	ADFF	ADGF	AAEG	ADHM	ADGH	ADGI	ADKS	ADGJ	ADGK
1978	1,001	1,070	-151	55	803	52	360	-268	-1
1979	2,301	2,341	-298	99	1,404	-170	534	435	-1
1980	3,023	3,037	-48	251	-84	-140	1,217	1,780	-1
1981	401	404	-6	111	-174	-179	-648	1,292	-1
1982	-316	-317	58	-101	-1,336	-167	1,377	-88	-1
1978/79	1,276	1,276	-145	69	717	47	337	107	-1
1979/80	2,908	2,908	-304	102	1,262	-117	796	866	-1
1980/81	2,287	2,287	-31	165	-584	-195	1,300	1,602	-1
1981/82	7	7	-8	102	-50	-147	-1,122	1,225	-1
1982/83	243	243	83	-77	-1,074	-165	2,770	-1,210	-1
1978 2	84	155	-114	45	-267	42	217	47	-
3	230	323	-4	-3	67	78	69	20	-1
4	72	292	-19	11	80	-31	152	-140	-
1979 1	890	506	-8	16	837	-42	-101	180	-
2	274	384	-122	47	-185	-21	520	-87	-
3	652	728	-131	-3	547	-40	-21	170	-1
4	485	723	-37	39	205	-67	136	172	-
1980 1	1,497	1,073	-14	19	695	11	161	611	-
2	583	710	-60	179	-144	-23	22	549	-
3	567	635	19	-14	60	-22	230	314	-1
4	376	619	7	67	-695	-106	804	306	-
1981 1	761	323	3	-67	195	-44	244	433	-
2	69	197	7	159	-113	14	-269	278	-1
3	-128	-64	-2	-44	228	-119	-362	170	-
4	-301	-52	-14	63	-484	-30	-261	411	-
1982 1	367	-74	1	-76	319	-12	-230	366	-
2	-115	9	11	71	-101	-107	-95	117	-1
3	-100	-31	40	-47	-562	-6	634	-118	-
4	-468	-221	6	-49	-992	-42	1,068	-453	-
1983 1	926	486	26	-52	581	-10	1,163	-756	-
2	443†	564†	-1†	74	-157	3†	1,379	-856†	-

Source: Department of the Environment

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

# 4.6 Local authority temporary debt

£ million

	Total	Revenue bills	Central government	Public corporations	Financial institutions		Other financial institutions	Industrial and commercial companies	Personal sector	Other
					Banks					
					Overdrafts	Other loans				
Amount outstanding at end of period										
	ADHA	ADHB	ADHC	ADHD	ADHE	ADHG	ADHH	ADHI	ADHJ	ADHK
1976/77	4,247	429	183	279	68	402	1,703	477	264	442
1977/78	3,939	445	162	177	37	751	1,489	280	207	391
1978/79	4,724	514	150	156	99	645	2,000	446	250	464
1979										
1	4,724	514	150	156	99	645	2,000	446	250	464
2	4,586	561	259	208	61	519	1,781	445	265	487
3	5,131	558	315	210	89	523	2,130	560	265	481
4	5,375	597	391	220	86	632	2,102	558	307	482
1980										
1	6,089	616	495	184	167	904	2,297	632	302	492
2	6,124	795	385	239	185	519	2,629	515	316	541
3	6,170	781	363	241	123	585	2,809	520	298	450
4	5,541	848	249	215	111	435	2,475	508	321	379
1981										
1	5,669	781	310	194	90	876	2,149	574	305	390
2	5,715	940	120	306	114	786	2,149	607	289	404
3	5,899	897	358	343	203	679	2,116	600	288	415
4	5,478	960	409	244	118	655	1,878	493	340	381
1982										
1	5,721	884	228	217		1,034	2,092	466	325	475
2	5,691	955	275	404		903	2,022	437	339	356
3	5,082	908	290	354		814	1,706	368	310	332
4	4,041	859	177	330		664	1,133	259	296	323
1983										
1	4,570	807	416	265		779	1,304	352	310	337
2	4,487	881	285	397		697	1,248	307	321	351
Net borrowing										
	AAEF	ADHM	ADHN	ADHO	ADHP	ADHR	ADHS	ADHT	ADHU	ADHV
1978	858	55	13	72	12	288	185	158	29	46
1979	1,503	99	243	-28	26	59	697	171	74	162
1980	167	251	-142	-65	25	-197	434	-50	14	-103
1981	-63	111	6	82	7	220	-443	-68	19	3
1982										
	-1,437	-101	-232	86		-203	-651	-234	-44	-58
1978/79	786	69	-12	-21	62	-106	512	165	43	74
1979/80	1,364	102	345	-32	67	259	357	186	52	28
1980/81	-419	165	-339	63	-77	-28	7	-111	3	-102
1981/82	52	102	-82	23		167	37	-108	20	86
1982/83	-1,151	-77	188	48		-255	-788	-114	-15	-138
1979										
1	853	16	2	-92	40	72	595	59	17	144
2	-138	47	109	52	-38	-126	-219	-1	15	23
3	544	-3	56	2	27	4	349	115	-	-6
4	244	39	76	10	-3	109	-28	-2	42	1
1980										
1	714	19	104	-96	81	272	255	74	-5	10
2	35	179	-110	55	18	-385	332	-117	14	49
3	46	-14	-22	2	-62	66	180	5	-18	-91
4	-628	67	-114	-26	-12	-150	-333	-12	23	-71
1981										
1	128	-67	-93	32	-21	441	-172	13	-16	11
2	46	159	-190	112	24	-90	-	33	-16	14
3	184	-44	238	37	89	-107	-33	-7	-1	12
4	-421	63	51	-99	-85	-24	-238	-107	52	-34
1982										
1	243	-76	-181	-27		167	308	-27	-15	94
2	-30	71	47	187		-131	-70	-29	14	-119
3	-609	-47	15	-50		-89	-316	-69	-29	-24
4	-1,041	-49	-113	-24		-150	-573	-109	-14	-9
1983										
1	529	-52	239	-65		115	171	93	14	14
2	-83	74	-131	132		-82	-56	-45	11	14

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	Other
								Banks	Other				
Amount outstanding at end of period (1)													
	ADKA	ADKB	ADKC	ADKD	ADKE	ADKF	ADKG	ADKH	ADKI	ADKJ	ADKK	ADKL	ADKN
1978/79	25,576	990	1,743	22,843	12,959	312	46	3,611	3,499	251	1,854	135	176
1979/80	27,121	987	1,629	24,505	13,755	294	47	4,332	3,671	277	1,777	150	202
1980/81	29,828	969	1,452	27,407	15,055	308	68	<u>5,881</u>	<u>3,702</u>	<u>279</u>	1,730	190	194
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
Net borrowing													
	ADKO	ADKP	ADKQ	ADKR	ADKS	ADKT	ADKU	ADKV	ADKW	ADKX	ADKY	ADKZ	ADLA
1978	144	-20	72	92	360	33	-8	355	-279	-69	-155	-123	-22
1979	799	-54	-116	969	534	-5	9	644	-119	1	-140	22	23
1980	2,857	66	-206	2,997	1,217	21	12	1,488	247	6	-21	27	-
1981	465	-107	-72	644	-648	-62	1	<u>1,702</u>	<u>-235</u>	<u>-2</u>	-131	22	-3
1982	1,122	100	-267	1,289	1,377	-12	-3	-386	429	-34	-120	49	-11
1978/79	491	-4	51	444	337	24	4	697	-308	-40	-154	-102	-14
1979/80	1,545	-3	-114	1,662	796	-18	1	721	172	26	-77	15	26
1980/81	2,707	-18	-177	2,902	1,300	14	21	<u>1,549</u>	<u>31</u>	<u>2</u>	-47	40	-8
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
1978	2	306	18	24	264	217	8	-	299	-108	-11	-46	-87
	3	167	-10	88	89	69	-3	48	-4	-3	-9	-	-9
	4	-19	-11	-20	12	152	12	25	-104	-18	-38	-15	-3
1979	1	37	-1	-41	79	-101	4	6	325	-92	-8	-61	-
	2	412	-11	-10	433	520	-12	3	27	-74	-6	-39	3
	3	109	-16	-24	149	-21	-6	-2	136	27	9	-14	5
	4	241	-26	-41	308	136	9	2	156	20	6	-26	14
1980	1	783	50	-39	772	161	-9	-2	402	199	17	2	-7
	2	548	4	-27	571	22	-8	20	512	27	4	-8	3
	3	522	-5	-17	544	230	28	-9	302	-19	-8	-3	23
	4	1,004	17	-123	1,110	804	10	3	272	40	-7	-12	8
1981	1	633	-34	-10	677	244	-16	7	463	-17	13	-24	6
	2	23	-21	35	9	-269	-15	4	383	-72	-9	-29	20
	3	-311	-27	-92	-192	-362	-8	-4	311	-76	-1	-49	-
	4	120	-25	-5	150	-261	-23	-6	<u>545</u>	<u>-70</u>	<u>-5</u>	-29	-4
1982	1	124	-12	-	136	-230	-17	-	436	1	-8	-42	1
	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
	4	573	65	-107	615	1,068	7	-2	-633	209	-10	-23	7
1983	1	397	14	-24	407	1,163	9	2	-591	-103	-15	-44	13
	2	526†	21	-18†	523†	1,379	11	4	-715	-63	-11	-57	3
Gross borrowing													
	ADLB	ADLC	ADLD	ADLE	ADLF	ADLG	ADLH	ADLI	ADLJ	ADLK	ADLL	ADLM	ADLN
1981	3	1,195	182	30	983	123	7	610	144	15	70	4	7
	4	1,296	144	42	1,110	95	-	<u>763</u>	<u>143</u>	9	71	11	14
1982	1	1,613	188	-	1,425	209	1	894	198	14	79	2	21
	2	1,523	194	-	1,329	241	6	758	196	6	89	7	15
	3	2,350	249	-	2,101	1,123	27	522	315	5	61	36	11
	4	2,462	234	56	2,172	1,448	24	246	360	5	61	10	14
1983	1	2,501	238	10	2,253	1,695	30	325	89	4	70	14	11
	2	2,854	241	98	2,515	2,057	38	218	102	9	60	5	12
Repayments													
	ADLO	ADLP	ADLQ	ADLR	ADLS	ADLT	ADLU	ADLV	ADLW	ADLX	ADLY	ADLZ	ADMA
1981	3	1,506	209	122	1,175	485	15	299	220	16	119	4	10
	4	1,176	169	47	960	356	23	<u>218</u>	<u>213</u>	<u>14</u>	100	15	11
1982	1	1,489	200	-	1,289	439	18	458	197	22	121	1	26
	2	1,608	210	91	1,307	336	14	630	171	18	116	1	15
	3	1,840	186	69	1,585	489	21	839	121	9	89	1	9
	4	1,889	169	163	1,557	380	17	879	151	15	84	3	22
1983	1	2,105	224	34	1,847	532	21	916	192	19	114	1	39
	2	2,326	220	115	1,991	678	27	933	165	20	117	2	39

Source: Department of the Environment

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

# 4.8 Local authority investments

£ million

		Short-term assets						Longer-term investments			
		Banks		Public corporations	Other financial institutions	Industrial and commercial companies	Treasury bills	Other	British government securities	Other	
Total		Certificates of deposits	Other								
Amounts outstanding at end of period											
		ADNA	ADNB	ADNC	ADND	ADNE	ADNF	ADNG	ADNH	ADNI	ADNJ
1980	1	198	1	44	16	4	-	-	-	48	85
	2	262	3	71	32	19	1	-	-	50	86
	3	296	4	91	53	12	1	-	-	51	84
	4	325	4	89	83	8	3	-	1	51	86
1981	1	297	2	75	43	29	4	-	-	54	90
	2	376	3	136	38	10	4	28	-	57	100
	3	320	2	97	31	29	4	-	1	57	99
	4	483	12	200	78	19	4	-	4	65	101
1982	1	539	20	143	185	15	5	-	1	65	105
	2	742	21	391	136	12	3	-	3	65	111
	3	674	28	350	107	23	4	-	1	55	106
	4	990	44	636	58	24	9	-	2	59	158
1983	1	673	36	332	53	7	20	-	1	60	164
	2	1,257	32	895	42	43	15	-	1	61	168
Net investments											
		ADNK	ADNL	ADNM	ADNN	ADNO	ADNP	AAEB	ADNQ	AAEC	ADNR
1981		158	8	111	-5	11	1	-	3	14	15
1982		507	32	436	-20	5	5	-	-2	2	49
1980/81		99	1	31	27	25	4	-	-	6	5
1981/82		242	18	68	142	-14	1	-	1	11	15
1982/83		134	16	189	-132	-8	15	-	-	3	51
1980	1	-65	-1	-26	-37	-4	-	-	-1	1	3
	2	64	2	27	16	15	1	-	-	2	1
	3	34	1	20	21	-7	-	-	-	1	-2
	4	29	-	-2	30	-4	2	-	1	-	2
1981	1	-28	-2	-14	-40	21	1	-	-1	3	4
	2	79	1	61	-5	-19	-	28	-	3	10
	3	-56	-1	-39	-7	19	-	-28	1	-	-1
	4	163	10	103	47	-10	-	-	3	8	2
1982	1	56	8	-57	107	-4	1	-	-3	-	4
	2	203	1	248	-49	-3	-2	-	2	-	6
	3	-68	7	-41	-29	11	1	-	-2	-2	-13
	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

Source: Department of the Environment

# Section 5: Public corporations

## 5.1 Public corporations: appropriation account

£ million

		Income					Allocation of income						
		Gross trading surplus					Payment of interest and dividends etc.						
		After deducting stock appreciation	Stock appreciation	Of which: Subsidies		Rent and non-trading income	Income from abroad	Total	To general government	Other	Payments of UK taxes on income	Balance: undistributed income	
Total		Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	Total	
Unadjusted													
		ADRA	ADRB	ADRC	ADRD	ADRE	ADRF	ADRG	ADRP	ADRR	ADRJ	ADRK	AAAI
1978		6,305	5,053+	338+	5,391	1,231	848	66	2,518	1,710	808	28	3,759
1979		6,579+	4,923	659	5,582+	1,620	926	71	2,831	1,955	876	68	3,680+
1980		7,127	5,704	425	6,129	1,741+	914+	84+	2,954+	2,164+	790+	52	4,121
1981		8,883	7,123	577	7,700	2,258	1,115	68	3,317	2,472	845	178	5,388
1982		10,275	8,662	406	9,068	2,547	1,178	29	3,930	2,890	1,040	454+	5,891
1978/79		6,573+	5,159+	472+	5,631+	1,313	874	68	2,640	1,791	849	68	3,865+
1979/80		6,904	5,234	658	5,892	1,686+	935+	77+	2,763+	1,909+	854+	52	4,089
1980/81		7,246	5,900	315	6,215	1,819	949	82	3,053	2,268	785	70	4,123
1981/82		9,547	7,801	547	8,348	2,408	1,144	55	3,469	2,551	918	343	5,735
1982/83		10,530	9,030	298	9,328	2,536	1,172	30	3,948	2,923	1,025	437	6,145
1978	1	1,600	1,248+	129+	1,377	273	208	15	745	562	183	28	827
	2	1,500	1,226	50	1,276	322	207	17	529	298	231	-	971
	3	1,350	1,057	69	1,126	316	210	14	700	522	178	-	650
	4	1,855	1,522	90	1,612	320	223	20	544	328	216	-	1,311
1979	1	1,868+	1,354	263	1,617+	355	234	17	867	643	224	68	933+
	2	1,504	1,179	103	1,282	429	205	17	638	403	235	-	866
	3	1,340	905	171	1,076	386	247	17	765	585	180	-	575
	4	1,867	1,485	122	1,607	450	240	20	561	324	237	-	1,306
1980	1	2,193	1,665	262	1,927	421+	243+	23+	799+	597+	202+	52	1,342
	2	1,360	1,034	107	1,141	414	198	21	635	413	222	-	725
	3	1,308	1,024	28	1,052	455	236	20	778	606	172	-	530
	4	2,266	1,981	28	2,009	451	237	20	742	548	194	-	1,524
1981	1	2,312	1,861	152	2,013	499	278	21	898	701	197	70	1,344
	2	1,923	1,502	165	1,667	549	239	17	617	395	222	-	1,306
	3	1,823	1,456	39	1,495	596	310	18	943	724	219	72	808
	4	2,825	2,304	221	2,525	614	288	12	859	652	207	36	1,930
1982	1	2,976	2,539	122	2,661	649	307	8	1,050	780	270	235	1,691
	2	2,206	1,721	194	1,915	602	286	5	810	563	247	46	1,350
	3	2,045	1,714	15	1,729	586	309	7	1,028	802	226	118	899
	4	3,048	2,688	75	2,763	710	276	9	1,042	745	297	55+	1,951
1983	1	3,231	2,907	14	2,921	638	301	9	1,068	813	255	218	1,945
Seasonally adjusted													
		ADRL	ADRM	ADRN	ADRO	ADRE	ADRQ	ADRG	ADRX	ADRY	ADRU	ADRV	AAUI
1978	1	1,400	1,115+	62+	1,177	273	208	15	626+	443+	183	7	767+
	2	1,656	1,370	62	1,432	322	207	17	646	415	231	7	1,003
	3	1,615	1,305	93	1,398	316	203	14	607	429	178	7	1,001
	4	1,634	1,263	121	1,384	320	230	20	639	423	216	7	988
1979	1	1,614+	1,165	205	1,370+	355	227	17	743	519	224	17	854
	2	1,697	1,359	109	1,468	429	212	17	758	523	235	17	922
	3	1,673	1,218	198	1,416	386	240	17	688	508	180	17	968
	4	1,595	1,181	147	1,328	450	247	20	642	405	237	17	936
1980	1	1,886	1,417	210	1,627	421+	236+	23+	672	470	202+	13	1,201
	2	1,587	1,253	108	1,361	414	205	21	772	550	222	13	802
	3	1,747	1,435	63	1,498	455	229	20	698	526	172	13	1,036
	4	1,907	1,599	44	1,643	451	244	20	812	618	194	13	1,082
1981	1	1,948	1,550	106	1,656	499	271	21	787	590	197	44	1,117
	2	2,217	1,798	156	1,954	549	246	17	753	531	222	44	1,420
	3	2,306	1,901	84	1,985	596	303	18	869	650	219	45	1,392
	4	2,412	1,874	231	2,105	614	295	12	908	701	207	45	1,459
1982	1	2,537	2,154	75	2,229	649	300	8	943	673	270	113+	1,481
	2	2,513	2,034	181	2,215	602	293	5	939	692	247	113	1,461
	3	2,650	2,276	65	2,341	586	302	7	960	734	226	114	1,576
	4	2,575	2,198	85	2,283	710	283	9	1,088	791	297	114	1,373
1983	1	2,700	2,430	-33	2,397	638	294	9	954	699	255	55	1,691

Source: Central Statistical Office

# 5.2 Public corporations: capital account

£ million

	Capital receipts				Capital expenditure					
	Total	Undis-tributed income	Capital transfers			Total	Gross domestic fixed capital formation	Increase in book value of stocks and work in progress	Capital transfers to other sectors	Balance: financial surplus or deficit
			Total	From general government	From private sector					
Unadjusted										
	ADSA	AAAI	ADSC	ADSD	ADSE	ADSF	AAAK	AAAL	ADSG	AABD
1978	4,288	3,759	529	450	79	5,256+	4,943	282+	31	-968+
1979	4,199+	3,680+	519	418	101	6,276	5,624+	611	41	-2,077
1980	4,717	4,121	596	462	134	7,278	6,651	581	46	-2,561
1981	6,048	5,388	660+	521+	139	7,504	6,899	557	48	-1,456
1982	6,466	5,891	575	509	66	8,187	7,221	918	48	-1,721
1978/79	4,351+	3,865+	486	404	82	5,607+	5,092+	482+	33	-1,256+
1979/80	4,628	4,089	539	423	116	6,715	5,891	781	43	-2,087
1980/81	4,736	4,123	613	484	129	7,282	6,819	416	47	-2,546
1981/82	6,346	5,735	611+	551+	60	7,657	6,974	635	48	-1,311
1982/83	6,802	6,145	657	508	149	8,387	7,465	874	48	-1,585
1978 1	1,013	827	186	167	19	1,174+	1,272	-105+	7	-161+
2	1,069	971	98	78	20	1,288	1,120	161	7	-219
3	773	650	123	106	17	1,375	1,227	140	8	-602
4	1,433	1,311	122	99	23	1,419	1,324	86	9	14
1979 1	1,076+	933+	143	121	22	1,525	1,421+	95	9	-449
2	980	866	114	92	22	1,369	1,232	127	10	-389
3	698	575	123	101	22	1,737	1,429	298	10	-1,039
4	1,445	1,306	139	104	35	1,645	1,542	91	12	-200
1980 1	1,505	1,342	163	126	37	1,964	1,688	265	11	-459
2	863	725	138	107	31	1,516	1,576	-71	11	-653
3	679	530	149	112	37	1,942	1,677	254	11	-1,263
4	1,670	1,524	146	117	29	1,856	1,710	133	13	-186
1981 1	1,524	1,344	180	148	32	1,968	1,856	100	12	-444
2	1,442	1,306	136+	102+	34	1,800	1,644	144	12	-358
3	965	808	157	125	32	1,833	1,650	171	12	-868
4	2,117	1,930	187	146	41	1,903	1,749	142	12	214
1982 1	1,822	1,691	131	178	-47	2,121	1,931	178	12	-299
2	1,473	1,350	123	88	35	1,942	1,636	294	12	-469
3	1,045	899	146	107	39	2,060	1,764	284	12	-1,015
4	2,126	1,951	175	136	39	2,064	1,890	162	12	62
1983 1	2,158	1,945	213	177	36	2,321	2,175	134	12	-163
Seasonally adjusted										
	ADSH	AAUI	ADSJ	ADSK	ADSE	ADSM	AAUK	AAUL	ADSG	AAVD
1978 1	914	767+	147+	128+	19	1,159+	1,172+	-20+	7	-245+
2	1,119+	1,003	116	96	20	1,356	1,231	118	7	-237
3	1,142	1,001	141	124	17	1,337	1,256	73	8	-195
4	1,113	988	125	102	23	1,404	1,284	111	9	-291
1979 1	972	854	118	96	22	1,500	1,319	172	9	-528
2	1,054	922	132	110	22	1,445	1,340	95	10	-391
3	1,100	968	132	110	22	1,693	1,460	223	10	-593
4	1,073	936	137	102	35	1,638	1,505	121	12	-565
1980 1	1,336	1,201	135	98	37	1,904	1,565	328	11	-568
2	961	802	159	128	31	1,616	1,695	-90	11	-655
3	1,193	1,036	157	120	37	1,897	1,709	177	11	-704
4	1,227	1,082	145	116	29	1,861	1,682	166	13	-634
1981 1	1,267	1,117	150	118	32	1,880	1,717	151	12	-613
2	1,576	1,420	156	122	34	1,908	1,762	134	12	-332
3	1,559	1,392	167	135	32	1,793	1,687	94	12	-234
4	1,646	1,459	187	146	41	1,923	1,733	178	12	-277
1982 1	1,578	1,481	97	144	-47	2,015	1,784	219	12	-437
2	1,604	1,461	143	108	35	2,062	1,755	295	12	-458
3	1,734	1,576	158	119	39	2,020	1,806	202	12	-286
4	1,550	1,373	177	138	39	2,090	1,876	202	12	-540
1983 1	1,867	1,691	176	140	36	2,199	2,012	175	12	-332

Source: Central Statistical Office

# 5.3 Public corporations: financial transactions

£ million

Transactions in financial liabilities (net)						Transactions in financial assets (net)								
Total	Accruals adjustments: taxes etc.	Borrowing requirement	Trade creditors etc. (1)	Balancing item	Total	Accruals adjustment: subsidies	Lending to private sector	Lending and investment overseas	Cash expenditure on company securities	Bank deposits	Trade debtors	Other assets(1)	Financial surplus or deficit	
Unadjusted														
	ADTA	ADTB	ABEM	ADTC	AAFY	ADTE	ADTF	ADTG	AAFV	AAFT	AAGA	ADTK	ADTL	AABD
1978	2,223+	63	1,203	848	109+	1,255	146	19	140	527	-175	519	79	-968+
1979	4,505	146	3,783	918	-342	2,428	149	115	115	253	28	1,726	42	-2,077
1980	2,775	100	2,675	648	-648	214	-78	106	108	150	47	-51	-68	-2,561
1981	2,215	210	255	1,385	365	759	97	315	165	-1,169	154	1,235	-38	-1,456
1982	2,805	-85	1,674	-188	1,404	1,084	10	402	27	76	71	426	72	-1,721
1978/79	2,353+	62	2,002	695	-406+	1,097	95	-250	101	530	-116	689	48	-1,256+
1979/80	3,740	126	2,701	1,372	-459	1,653	78	3	115	354	-15	464	654	-2,087
1980/81	2,811	200	1,771	945	-105	265	21	251	133	-1,221	283	885	-87	-2,546
1981/82	2,641	101	2,391	-425	574	1,330	185	367	114	82	-26	1,205	-597	-1,311
1982/83	2,580	26+	1,516	407	631	995+	-87+	413	45	39	71	434	80	-1,585
1978 2	-16+	-19	124	247	-368+	-235	61	-260	28	289	-22	-319	-12	-219+
3	511	7	538	-198	164	-91	64	-16	18	193	-157	-228	35	-602
4	914	22	710	312	-130	928	26	16	40	10	67	740	29	14
1979 1	944	52	630	334	-72	495	-56	10	15	38	-4	496	-4	-449
2	669	13	482	204	-30	280	89	32	25	84	16	25	9	-389
3	1,356	54	1,306	84	-88	317	3	36	33	9	-51	274	13	-1,039
4	1,536	27	1,365	296	-152	1,336	113	37	42	122	67	931	24	-200
1980 1	179	32	-452	788	-189	-280	-127	-102	15	139	-47	-766	608	-459
2	546	-18	1,030	-224	-242	-107	34	47	32	202	60	-172	-310	-653
3	342	41	996	-390	-305	-921	49	41	44	-232	-	-510	-313	-1,263
4	1,708	45	1,101	474	88	1,522	-34	120	17	41	34	1,397	-53	-186
1981 1	215	132	-1,356	1,085	354	-229	-28	43	40	-1,232	189	170	589	-444
2	-87	149	487	-425	-298	-445	167	94	46	18	-7	-223	-540	-358
3	352	-17	437	-179	111	-516	27	92	45	28	-178	-430	-100	-868
4	1,735	-54	687	904	198	1,949	-69	86	34	17	150	1,718	13	214
1982 1	641	23	780	-725	563	342	60	95	-11	19	9	140	30	-299
2	26	-115	-287	514	-86	-443	-54	103	15	22	154	-710	27	-469
3	735	-17	843	-331	240	-280	4	99	25	20	-167	-265	4	-1,015
4	1,403	24	338	354	687	1,465	-	105	-2	15	75	1,261	11	62
1983 1	416	134+	622	-130	-210	253+	-37+	106	7	-18	9	148	38	-163
2			-285+				126				107+			

1. From the first quarter 1980 includes transactions in connection with advance payments on BNOG oil.

Source: Central Statistical Office

# 5.4 Financing of public corporations borrowing requirement

£ million

	Borrowing from other sources								
	Borrowing requirement	Direct borrowing from central government		Other public sector			Monetary sector		
		Public dividend capital	Other	Government guaranteed stock (redemptions)	Payments under the exchange cover scheme	Other	Total	Overseas official financing	Other
		1	2	3	4	5	6	7	8
	ABEM	ADUK	ADUL	ADUA	AAFE	ADUC	ADUD	ADUE	ADUF
1978	1,203	1,093	745	-14	61	-25	-286	-290	4
1979	3,783	1,572	1,709	-540	120	-25	101	-406	507
1980	2,675	1,416	1,948	-30	-15	10	-255	-154	-101
1981	255	-202	1,184	-	-68	9	471	133	338
1982	1,674	852	1,570	-	67	-97	-55	-70	15
1978/79	2,002	1,446	335	-14	126	-19	-195	-252	57
1979/80	2,701	1,577	1,575	-540	91	-73	-59	-424	365
1980/81	1,771	107	2,270	-30	-66	13	-67	110	-177
1981/82	2,391	948	1,439	-	-28	160	675	43	632
1982/83	1,516	865	1,854	-	93	-195	-520	-64	-456
1979 3	1,306	273	745	-260	13	37	294	-48	342
4	1,365	546	705	-280	30	-10	237	-131	368
1980 1	-452	539	-232	-	20	-58	-486	-180	-306
2	1,030	526	763	-	-1	19	52	45	7
3	996	27	802	-30	-2	20	139	19	120
4	1,101	324	615	-	-32	29	40	-38	78
1981 1	-1,356	-770	90	-	-31	-55	-298	84	-382
2	487	201	244	-	-31	-17	495	-19	514
3	437	98	668	-	-3	1	-87	4	-91
4	687	269	182	-	-3	80	361	64	297
1982 1	780	380	345	-	9	96	-94	-6	-88
2	-287	26	3	-	17	-73	50	-4	54
3	843	118	812	-	6	-37	-2	11	-13
4	338	328	410	-	35	-83	-9	-71	62
1983 1	622	393	629	-	35	-2	-559	-	-559
2	-285†	173†	207†	-	8	-20	-262†	-20	-242†

### Borrowing from other sources (cont)

	Borrowing from other sources (cont)										
	Non-bank private sector					Overseas sector					
	Total	Other financial institutions		Industrial and commercial companies	Personal sector	Total	Overseas official financing	Other	Total borrowing from other sources	Trans-actions in other public sector debt	Contributions to public sector borrowing requirement
		Employees' superannuation fund	Other								
10	11	12	13	14	15	16	17	18	19	20	
	ABGS	ADUG	ADUH	AANH	AAQE	ADUI	ABHF	ABHG	ABEJ	ADUJ	AAZL
1978	-24	-13	-3	-2	-6	-17	59	-76	-305	330	-635
1979	132	-7	149	-2	-8	310	385	-75	98	-404	502
1980	-157	12	-159	-	-10	-230	-148	-82	-677	12	-689
1981	-38	-4	-30	-	-4	-555	-503	-52	-181	546	-727
1982	-10	-	-9	-	-1	-188	-12	-176	-283	465	-748
1978/79	48	10	46	-1	-7	189	292	-103	135	-86	221
1979/80	-27	2	-20	-1	-8	117	161	-44	-491	-40	-451
1980/81	-45	7	-48	-	-4	-263	-227	-36	-458	148	-606
1981/82	-7	2	-4	-	-5	-435	-365	-70	365	361	4
1982/83	20	-	13	-	7	-266	-101	-165	-868	335	-1,203
1979 3	15	9	8	-	-2	74	70	4	173	-115	288
4	128	-8	136	-	-	71	68	3	176	62	114
1980 1	-150	-1	-144	-	-5	-56	4	-60	-730	29	-759
2	-9	10	-14	-	-5	-106	-60	-46	-45	214	-259
3	-11	15	-26	-	-	-12	-25	13	104	-63	167
4	13	-12	25	-	-	-56	-67	11	-6	-168	162
1981 1	-38	-6	-33	-	1	-89	-75	-14	-511	165	-676
2	44	4	47	-	-3	-296	-295	-1	195	153	42
3	-34	-	-36	-	-2	-128	-130	2	-251	78	-329
4	-10	-2	-8	-	-	-42	-3	-39	386	150	236
1982 1	-7	-	-7	-	-	31	63	-32	35	-20	55
2	24	-	25	-	-1	-40	15	-55	-22	294	-316
3	-55	-	-51	-	-4	-38	-28	-10	-126	-39	-87
4	28	-	24	-	4	-141	-62	-79	-170	230	-400
1983 1	23	-	15	-	8	-47	-26	-21	-550	-150	-400
2	-20†	-	-	-	-	15†	34	-19†	-279†	386	-665†

Relationship between columns: 1=2+3+18-19; 18-19=20; 7=8+9; 10=11+12+13+14; 15=16+17

Source: Central Statistical Office



# Section 6: Monetary sector

## 6.1 UK monetary sector: liabilities and assets

£ 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	Sterling	Other currencies	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				
1978	167,407	48,059	47,920+	1,312	1,230	102	41,846	41,640+	4,799	4,950	5,476	105,046	8,826				
1979	199,590	54,295	53,860	1,257	1,170	117	47,719	47,200	5,202	5,370	8,475	127,347	9,473				
1980	233,392	65,509	65,220	1,595	1,510	154	57,571	57,190	6,189	6,370	11,477	145,684	10,722				
1981	331,705	85,606	85,290	1,729	1,640	202	73,826	73,410	9,849	10,040	14,412	217,904	13,783				
1982																	
1	356,512	86,253	87,980	1,643	1,710	268	73,950	75,610	10,392	10,390	15,891	240,069	14,299				
2	364,819+	89,975	90,080	1,804	1,710	217	76,870	77,320	11,084	10,830	17,177	243,208	14,459+				
3	390,688	91,861	92,260	1,672	1,790	301	78,129	78,350	11,759	11,820	18,423	264,824	15,580				
4	407,554	96,025	96,110	2,242	2,150	282	80,889	80,870	12,612	12,810	18,889	276,496	16,144				
1983																	
1	442,591	98,137	100,060	1,968	2,030	288	82,298	84,120	13,583	13,570	20,135	307,062	17,257				
	445,979	98,478+	100,320+	1,966	2,030	292	82,417	83,610	13,803+	14,380+	20,437	309,784+	17,280				
2	438,459	102,153	101,900	2,552+	2,460+	319+	86,096+	85,800+	13,186	13,320	20,895+	297,827	17,584				
Transactions in period																	
	AEAB	AEAE	AEAH	AEAK	AEAN	AEAQ	AEAT	AEAW	AEAZ	AEBE	AEBH	AEBK					
1978	26,375	6,287		-111		-17	5,533		882	36	18,987	1,065					
1979	40,829	6,620		-55		23	5,873		779	2,999	30,637	573					
1980	46,386	11,617		338		48	9,852		1,379	3,002	30,376	1,391					
1981	52,703+	11,000		83		26	8,711		2,180	2,558	37,411	1,734+					
1982	35,207	8,683		513		40	7,057		1,073	4,477	19,888	2,159					
1982																	
1	12,093	131	2,163	-86	69	54	124	2,193	39	-153	1,479	9,846	637				
2	3,659+	3,527	1,899	161	8	-55	2,914	1,690	507	256	1,286	-1,324	170+				
3	19,510	1,605	1,883	-132	75	78	1,259	1,022	400	708	1,246	15,412	1,247				
4	-55	3,420	3,080	570	361	-37	2,760	2,494	127	262	466	-4,046	105				
1983																	
1	9,150	990+	2,713+	-276	-122	-17	1,425	2,618	-142+	234+	1,246	5,885+	1,029				
2	5,447	4,209	2,110	586+	433+	38+	3,679+	2,179+	-94	-540	458+	48	732				

### 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	AECQ	AECT
1978	167,407	13,478	13,220	8,273	5,205	3,151	36,756	36,880	8,088	8,250	5,096	100,838
1979	199,590	14,980	14,360	8,374	6,606	2,325	45,278	45,420	8,326	8,520	5,074	123,607
1980	233,392	17,325	16,880	9,134	8,191	1,485	54,870	54,990	8,852	9,070	7,879	142,981
1981	331,705	22,650	22,400	10,515	12,135	1,000	67,420	67,300	15,616	15,840	11,764	213,255
1982												
1	356,512	21,779	23,250	9,567	12,212	1,081	69,143	69,300	17,164	17,160	13,182	234,163
2	364,819+	21,759+	22,040	9,517	12,242+	1,084	73,622	73,480	17,828	17,640	13,105	237,421
3	390,688	21,282	21,300	9,592	11,690	1,139	76,910	76,630	18,436	18,400	14,651	258,270
4	407,554	20,435	20,400	9,734	10,701	1,170	80,341	80,430	20,032	20,260	15,872	269,704
1983												
1	442,591	18,451	20,540	8,782	9,669	1,500	84,334	84,110	21,538	21,530	16,665	300,103
	445,979	18,500	20,710	8,785+	9,715	1,390	84,564+	84,170	21,675	21,670	16,833	303,017
2	438,459	18,414	18,600+	9,547	8,867	1,213+	88,933	88,510+	21,421+	21,230+	17,230+	291,248
Transactions in period												
	AEAB	AEBQ	AEBT	AEBW	AEBZ	AECC	AECF	AECI	AACL	AECO	AECQ	AECT
1978	26,375	123		-449	572	-412	4,710		1,020		1,062	19,872
1979	40,829	1,540		115	1,425	-615	8,573		902		-11	30,440
1980	46,386	2,374		768	1,606	-712	9,622		1,278		2,803	31,021
1981	52,703+	252		-1,879	2,131	-799	8,846		2,792		3,177	38,435
1982	35,207	-2,212+		-781	-1,431+	-52	12,844		1,733		4,105	18,789
1982												
1	12,093	-864	869	-948	84	12	1,716	1,991	641	403	1,418	9,170
2	3,659+	-24+	-1,234+	-50	26+	-4	4,409	4,114	378	202	-80	-1,020
3	19,510	-477	-771	75	-552	11	3,288	3,155	155	301	1,546	14,987
4	-55	-847	-954	142	-989	-71	3,431	3,807	559	827	1,221	-4,348
1983												
1	9,150	-1,983	198	-952+	-1,031	-	4,015+	3,530+	-204+	-446+	801	6,522
2	5,447	-86	-2,112	762	-848	-20+	4,369	4,347	543	361	397+	24

Source: Bank of England

# 6.1

## UK monetary sector: liabilities and assets

£ million

continued

Liabilities												
Domestic deposits											Overseas sector deposits	
Transactions in period AEAC	Total		Public sector			Private sector			Sterling	Other currencies	Non-deposit liabilities (net)	
	Un-adjusted	Seasonally adjusted	Sterling		Other currencies	Sterling		Other currencies				
			Un-adjusted	Seasonally adjusted		Un-adjusted	Seasonally adjusted					
	AEAF	AEAI	AEAL	AEAO	AEAR	AEAU	AEAX	AEBA	AEBF	AEBI	AEBL	
1981												
Oct 21	5,041	2,092	1,503	360	129	40	978	620	714	-438	3,130	257
Nov 18	7,325	590†	761†	-15	317	-10	507†	346†	108	396	6,622	-283†
Dec 9	1,932	34	165	-180	-311	-28	244	506	-2	198	2,071	-371
1982												
Jan 20	4,177	271	-68	358	120	-13	917	816	-991	-23	3,663	266
Feb 17	4,384	-260	404	-183	141	-14	-97	243	34	811	4,176	-343
Mar 17	2,885	-265	741	197	176	87	-367	660	-182	508	2,497	145
Apr 21	1,774†	2,683	1,529	-108	-340	15	1,767	845	1,009	429	-2,278	940†
May 19	1,309	619	913	220	555	-48	316	275	131	181	406	103
Jun 16	2,648	389	514	-169	-296	4	883	1,135	-329	308	1,441	510
Ju1 21	6,869	1,641	845	223	-52	-8	693	172	733	568	4,941	-281
Aug 18	9,162	600	631	-276	88	-25	1,059	726	-158	540	7,931	91
Sep 15	2,491	-346	393	155	-2	86	152	1,048	-739	-7	2,511	333
Oct 20	5,576	2,503	1,806	333	327	-39	1,585	894	624	537	1,619	917
Nov 17	-3,858	-47	-97	-62	62	-55	303	129	-233	470	-4,216	-65
Dec 8	4,631	1,234	1,366	96	-32	5	193	453	940	425	3,018	-46
1983												
Jan 19	-4,539†	207	83	105	197	10	740	524	-648	-71	-4,824	149†
Feb 16	1,640	182	1,011	-66	-137	25	-286	614	509	-16	1,743	-269
Mar 16	196	256	883	-97	-105	-15	331	966	37	444	-1,209	705
Apr 20	1,172	2,894	1,707	-51	-90	29	2,786	1,638	130	440	-3,180	1,018
May 18	-1,177	155	358	-114	-18	-29	404	511	-106	104	-1,904	468
Jun 15	7,413	1,520	1,421	474	335	9	1,135	1,175	-98	727	5,151†	15
Ju1 20	6,373	1,831	1,102	303	161	-5	1,251	664	282	-280	4,781	41
Aug 17	4,642	42†	103†	-451†	-286†	6†	549†	445†	-62†	485†	4,040	75

### Assets

Lending to public sector											Lending to private sector			Lending to overseas sector	
Transactions in period AEAC	Sterling					Other currencies	Sterling			Sterling	Other currencies				
	Total		Central government	Other	Other currencies		Unadjusted	Seasonally adjusted	Other currencies						
	Unadjusted	Seasonally adjusted													
	AEBR	AEBU	AE BX	AECA	AECD	AECG	AECJ	AECM	AECR	AECU					
1981															
Oct 21	5,041	-316	-344	-623	307	96	1,364	503	278	468	3,151				
Nov 18	7,325	69	-464	-47	116	24	107	991	817	196	6,112				
Dec 9	1,932	-192	-747	41	-233	-13	157	1,060	333	-60	1,707				
1982															
Jan 20	4,177	120	112	-23	143	10	1,240	664	46	-114	2,875				
Feb 17	4,384	-646	-42	-537	-109	7	464	1,060	350	554	3,655				
Mar 17	2,885	389	1,169	107	282	14	-405	-154	4	598	2,285				
Apr 21	1,774†	-387†	-1,282†	-823	436†	-12	3,119	2,113	173	390	-1,509				
May 19	1,309	220	246	134	86	-11	915	1,407	339	-60	-94				
Jun 16	2,648	523	107	521	2	-6	819	1,060	-94	-57	1,463				
Ju1 21	6,869	-960	182	-600	-360	14	2,127	337	-59	303	5,444				
Aug 18	9,162	339	-410	299	40	15	850	1,838	444	528	6,986				
Sep 15	2,491	-407	644	-77	-330	1	828	743	-25	310	1,784				
Oct 20	5,576	107	-358	295	-188	17	2,512	1,682	117	809	2,014				
Nov 17	-3,858	-449	-800	143	-592	-41	629	1,247	55	569	-4,621				
Dec 8	4,631	-947	-1,955	-531	-416	-42	843	1,965	432	141	4,204				
1983															
Jan 19	-4,539†	-1,599†	-1,741†	-1,567	-32†	-11	2,070	1,804	58	537	-5,594				
Feb 16	1,640	-1,630	-342	-1,545	-85	69	1,911	1,935	181	-875	1,984				
Mar 16	196	112	1,406	709	-597	-9	-100	-10	-316	779	-270				
Apr 20	1,172	2,190	469	2,199	-9	39	656	168	-378	902	-2,237				
May 18	-1,177	-180	-243	325	-505	-	851	1,245	392	-100	-2,140				
Jun 15	7,413	199	-628	414	-215	-25	1,790	2,170	555	375	4,519†				
Ju1 20	6,373	-806	26	-120	-686	-55	2,113†	407†	-72	84†	5,109				
Aug 17	4,642	-274	-1,062	66†	-340	1†	803	1,691	360†	11	3,741				

1982 May 19 The changes have been adjusted to exclude the effect of the inclusion of five contributors who transferred from quarterly reporting.

1982 Aug 18 The changes have been adjusted to exclude the effect of the inclusion of three contributors who transferred from quarterly reporting.

1982 Oct 20 Data are distorted by the large flows of funds from over subscription to Standard Telephone and Cables plc shares.

Source: Bank of England

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

Amount outstanding at end of period

£ million

## Liabilities: domestic deposits

### Public sector

### Private sector

	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

	AEDA	AEDB	AEDC	AEDD	AEDE	AEDF	AEDG	AEDH	AEDI	AEDJ	AEDK	AEDL	AEDM	AEDN
1976	439	47	244	-	336	26	4,295†	1,319	8,769†	2,305	20,461	272	15,559	45
1977	476	113	371	-	576	11	5,009	1,339	10,286	2,563	21,018	249	15,320	43
1978	592	80	330	1	390	21	6,006	1,587	11,666	2,897	24,174	315	17,554	56
1978	418	54	269	-	332	12	5,364†	1,612	11,014†	2,932	23,451	318	16,798	54
	592	80	330	1	390	21	6,006	1,587	11,666	2,897	24,174	315	17,554	56
1979	518	95	243	2	394	13	5,590	1,644	10,893	2,586	24,899	355	18,165	51
	401	60	357	1	401	18	5,674	1,707	11,530	2,942	26,580	394	19,260	49
	419	82	236	1	352	17	5,564	1,626	11,317	2,751	28,443	360	20,716	55
	584	93	259	1	414	23	5,912	1,726	11,450	2,991	30,357	485	22,527	101
1980	472	87	224	4	364	25	5,855	1,863	10,116	3,224	31,395	520	23,341	136
	470	102	345	2	398	51	6,332	1,754	11,241	3,270	33,875	580	25,461	165
	433	123	291	2	374	75	6,686	1,726	12,146	3,322	35,077	618	26,463	203
	831	130	307	-	457	24	7,328	1,855	13,645	3,525	36,598	809	27,744	341
1981	536	129	333	1	562	42	6,722	2,204	13,147	4,694	37,382	949	29,027	458
	590	138	456	2	522	81	7,108	2,595	15,231	5,728	39,002	1,241	28,956	568
	569	143	364	4	339	91	7,953	3,044	16,209	6,802	39,899	1,431	29,663	633
	<u>680</u>	<u>139</u>	<u>428</u>	<u>3</u>	<u>520</u>	<u>56</u>	<u>8,997</u>	<u>2,145</u>	<u>17,049</u>	<u>6,443</u>	<u>40,286</u>	<u>1,284</u>	<u>29,965</u>	<u>586</u>
	678	141	484	3	567	58	9,744	3,031	17,718	5,553	46,364†	1,265	35,994†	563
1982	602	171	491	1	550	96	9,667	3,034	17,353	6,073	46,930	1,285	36,428	614
	520	10	685	2	599	205	10,557	3,117	17,251	6,571	49,062	1,396	37,707	786
	430	168	725	2	517	131	11,217	3,450	17,288	6,916	49,624	1,393	37,996	755
	598	199	972	9	672	74	12,683	3,311	18,199	7,623	50,007	1,678	38,402	863
1983	<u>530</u>	<u>199</u>	<u>778</u>	<u>2</u>	<u>660</u>	<u>87</u>	<u>11,486</u>	<u>3,880</u>	<u>18,589</u>	<u>7,910</u>	<u>52,223</u>	<u>1,775</u>	<u>39,540</u>	<u>977</u>
	530	199	770	2	666	91	11,796	4,026†	18,325	7,976	52,296	1,801	39,597	999
	<u>510†</u>	<u>209†</u>	<u>1,281†</u>	<u>10†</u>	<u>761†</u>	<u>100†</u>	<u>12,726</u>	<u>3,863</u>	<u>19,357</u>	<u>7,535†</u>	<u>54,013</u>	<u>1,788†</u>		

## Assets: domestic lending

### Lending to public sector

### Lending to private sector

	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

	AEBV	AEEB	AEEC	AEEI	AEEE	AEEF	AEEG	AEEH	AEEI	AEEJ	AEEK	AEEL	AEEI	AEEI
1976	7722	1198	3528	498	551	1833	3391†	1736	17575†	5151	7456	106	4622	24
1977	8942	1701	3930	446	761	1604	3746	1844	19500	5454	8671	124	5121	26
1978	8273	1622	4441	258	764	1271	4918	2200	21349	5811	10489	77	6221	9
1978	7446	1673	4151	293	535	1177	4616†	2234	20634†	5931	9972	90	5929	11
	8273	1622	4441	258	764	1271	4918	2200	21349	5811	10489	77	6221	9
1979	6125	1607	4880	256	600	1104	5234	2241	22668	5948	11073	59	6486	12
	7171	1521	4858	150	561	991	5723	2565	23825	5621	12105	143	7130	12
	7153	1504	5353	53	904	936	6188	2443	24127	5719	12914	135	7650	12
	8374	1484	5334	48	1272	793	6865	2149	24689	6036	13724	141	7998	14
1980	5849	1520	6049	39	966	664	7262	2002	25946	6630	14334	218	8134	23
	7205	1403	6148	9	973	641	7806	1965	27415	7015	15519	223	8744	28
	6542	962	6922	10	1094	653	8117	1949	29081	6948	16406	303	9259	30
	9134	851	7019	10	1172	624	8454	1880	29378	6698	17038	274	9622	41
1981	8079	905	7710	11	790	702	8916	2275	27762	7380	18069	315	10225	50
	7883	230	8402	11	1279	816	9288	2583	29484	8195	19742	440	11211	44
	7961	1	8734	11	1174	948	9596	3196	30034	9710	21513	336	12578	42
	<u>7255</u>		<u>8885</u>	<u>10</u>	<u>1430</u>	<u>981</u>	<u>6012</u>	<u>2461</u>	<u>34466</u>	<u>10763</u>	<u>23286</u>	<u>353</u>	<u>13937</u>	<u>43</u>
	10515	2	10604	10	1531	988	10067	5833	31889	9515	25464	268	15931	38
1982	9567	2	10794	10	1418	1069	10403	6680	31072	10224	27668	260	17326	40
	9517	4	10770†	11	1472	1069	10711	6849	32650	10648	30261	331	19178	39
	9592	2	10231	10	1459	1127	11296	6798	32379	11252	33235	386	21458	58
	9734	3	9180	32	1521	1135	12052	7757	32942	11740	35347†	535	23372†	78
1983	<u>8782</u>	<u>23</u>	<u>8708</u>	<u>122</u>	<u>961</u>	<u>1355</u>	<u>7189</u>	<u>8278</u>	<u>39981</u>	<u>12724</u>	<u>37164</u>	<u>536</u>	<u>24498</u>	<u>63</u>
	8785†	3	8750	11	965	1376	12584	8337	34722	12814	37258	536	24615	62
	<u>9547</u>	<u>1†</u>	<u>8144</u>	<u>10†</u>	<u>723†</u>	<u>1202†</u>	<u>13428</u>	<u>8247†</u>	<u>35590</u>	<u>12669†</u>	<u>39915</u>	<u>505†</u>		

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
1976	6,858	17	5,952	923	2,647	17	1,806	326	484	1,905	640	85	18
1977	8,019	6	7,095	930	2,237	23	1,185	428	586	1,591	486	153	6
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													
Apr 16	9,977	23	7,789	2,211	1,280	30	216	395	625	558	532	168	23
May 21	10,062	13	8,463	1,612	1,410	28	219	462	687	867	350	181	14
Jun 18	9,969	6	8,651	1,324	1,374	33	242	473	611	574	617	176	6
Ju1 16	10,317	8	8,414	1,911	1,463	32	456	361	598	937	215	302	8
Aug 20	10,277	23	8,459	1,841	1,371	32	-	679	645	573	473	302	23
Sep 17	10,146	29	8,587	1,588	1,361	38	-	676	632	534	250	548	29
Oct 15	10,137	13	8,629	1,521	1,229	36	-	502	677	399	318	499	13
Nov 19	10,119	6	8,537	1,588	1,333	35	-	581	701	462	255	609	7
Dec 10	10,611	14	8,430	2,195	1,162	33	-	487	627	447	175	526	15
1981													
Jan 21	10,086	14	7,115	2,985	2,512	32	-	415	2,050	422	1,562	515	14
Feb 18	10,160	15	6,766	3,409	1,936	32	-	602	1,288	582	794	546	15
Mar 18	10,236	14	5,720	4,530	1,964	40	-	568	1,341	454	1,022	474	15
Apr 15	10,770	5	7,016	3,759	1,846	46	-	466	1,320	417	933	491	5
May 20	10,608	17	7,404	3,221	1,968	38	-	437	1,478	770	863	317	17
Jun 17	10,460	15	8,639	1,836	2,093	34	-	519	1,526	612	908	558	15
Ju1 15	10,701	24	9,186	1,539	2,237	38	-	610	1,575	565	1,039	609	24
Aug 19	10,663	12	8,110	2,565	2,163	33	-	557	1,559	527	1,005	619	12
Sep 16	10,650	25	8,740	1,935	2,267	40	-	658	1,554	539	1,083	620	25
Oct 21	10,551	24	8,406	2,169	2,082	41	-	489	1,538	511	1,043	503	24
Nov 18	10,530	20	6,489	4,061	2,055	35	-	504	1,501	414	1,106	514	21
Dec 9	11,001	24	6,329	4,696	2,039	40	-	482	1,503	433	1,026	556	24
1982													
Jan 20	10,642	8	5,310	5,340	2,201	43	-	588	1,555	701	1,055	436	8
Feb 17	10,570	5	4,312	6,263	2,126	39	-	518	1,554	465	1,080	576	5
Mar 17	10,511	14	2,149	8,376	2,351	42	-	559	1,736	760	1,087	490	14
Apr 21	10,623	27	2,527	8,123	2,259	39	-	557	1,649	347	1,265	620	27
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
Ju1 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
Ju1 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†

Source: Bank of England

# 6.4 Liabilities of the monetary authorities

£ million

		Notes and coin in circulation outside the Bank of England				Liabilities of the Banking Department															
		In circulation with the public		Held by banks (till money)		Bankers' deposits				Wide monetary base (sub-total of cols 1-3a)											
		Unadjusted	Seasonally adjusted	Unadjusted	Seasonally adjusted	Operational deposits	Cash ratio deposits	Special deposits	Other liabilities	Unadjusted	Seasonally adjusted										
		1		2		3a	3b	4	5	6											
Amounts outstanding																					
		AEGA		AEGC		AEGE		AEGH		AEGJ											
1976		6,106		784		308		1,143		486	7,198										
1977		6,832		812		338		1,062		561	7,982										
1978	Monthly	7,943		849		389		992		709	9,180										
1979	averages	9,031		914		460		550		679	10,405										
1980		9,763		945		516		116		701	11,225										
		AEGB		AEGD		AEGF		AEGG		AEGK											
1981		10,382	10,370	891	1,010	181	323	-	1,551	11,454	11,561										
Nov 18		10,337	10,325	936	1,055	181	323	-	1,551	11,454	11,561										
Dec 9		10,695	10,353	1,053	1,102	159	323	-	1,557	11,907	11,614										
1982		10,413	10,503	987	1,077	244	344	-	1,613	11,644	11,824										
Jan 20		10,383	10,455	951	1,080	174	344	-	1,608	11,508	11,709										
Feb 17		10,463	10,486	813	957	217	342	-	1,792	11,493	11,660										
Mar 17		10,455	10,425	934	969	216	341	-	1,702	11,605	11,610										
Apr 21		10,465	10,451	881	981	155	393	-	1,778	11,501	11,587										
May 19		10,553	10,500	883	1,009	200	393	-	1,933	11,636	11,709										
Jun 16																					
Ju1 21		10,867	10,511	991	1,025	211	393	-	1,873	12,069	11,747										
Aug 18		10,750	10,598	949	1,054	121	393	-	1,930	11,820	11,773										
Sep 15		10,788	10,680	888	979	274	391	-	1,943	11,950	11,933										
Oct 20		10,702	10,687	885	988	230	391	-	2,042	11,817	11,905										
Nov 17		10,760	10,760	874	986	204	436	-	2,065	11,838	11,950										
Dec 8		11,196	10,832	945	1,016	211	436	-	2,107	12,352	12,059										
1983		10,825	10,899	889	984	135	436	-	3,572	11,849	12,018										
Jan 19		10,965	11,049	833	958	101	436	-	4,500	11,899	12,108										
Feb 16		11,103	11,133	786	925	192	436	-	4,109	12,081	12,250										
Mar 16		11,194	11,157	821	892	137	435	-	2,045	12,152	12,186										
Apr 20		11,263	11,177	853	952	96	468	-	2,076	12,212	12,225										
May 18		11,348	11,296	877	1,001	223	468	-	2,137	12,448	12,520										
Jun 15																					
Ju1 20		11,621	11,265	959	995	118	468	-	2,031	12,698	12,378										
Aug 17		11,527+	11,256+	948+	946+	148+	468+	-	1,974+	12,623+	12,350+										
Transactions in period																					
		A EGL		A EGM		A EGN		A EGO		A EGQ		A EGR		A EGS		A EGT		A EGU		A EGV	
1981																					
Nov 18		4	12	-17	-5	15	-	-	-42	2	22										
Dec 9		357	28	117	47	-22	-	-	6	452	53										
1982																					
Jan 20		-289	156	-66	-25	85	21	-	56	-270	216										
Feb 17		-30	-48	-36	3	-70	-	-	-5	-136	-115										
Mar 17		80	32	-138	-124	43	-2	-	184	-15	-49										
Apr 21		-8	-59	121	12	-1	-1	-	-90	112	-48										
May 19		10	27	-53	11	-61	52	-	76	-104	-23										
Jun 16		88	50	2	28	45	-	-	155	135	123										
Ju1 21		314	12	108	16	11	-	-	-60	433	39										
Aug 18		-117	89	-42	28	-90	-	-	57	-249	27										
Sep 15		38	84	-61	-76	153	-2	-	13	130	161										
Oct 20		-86	8	-3	9	-44	-	-	99	-133	-27										
Nov 17		58	74	-11	-3	-26	45	-	23	21	45										
Dec 8		436	73	71	30	7	-	-	42	514	110										
1983																					
Jan 19		-371	68	-56	-33	-76	-	-	1,465	-503	-41										
Feb 16		140	150	-56	-26	-34	-	-	928	50	90										
Mar 16		138	85	-47	-33	91	-	-	-391	182	143										
Apr 20		91	26	35	-33	-55	-1	-	-2,064	71	-62										
May 18		89	41	32	59	-41	33	-	31	80	59										
Jun 15		65	99	24	49	127	-	-	61	216	275										
Ju1 20		273	-30	82	-6	-105	-	-	-106	250	-141										
Aug 17		-94+	-7+	-11+	-50+	30+	-	-	-57+	-75+	-27+										

Source: Bank of England

1981 Nov 18 Up to November 18 1981 the figures are on the basis of the old banking sector; thereafter on the basis of the new monetary sector.

# 6.5 Banks: summary of monthly reporting institutions

Amount outstanding at end of period

£ million

	Sterling liabilities												
	Total liabilities or assets	Total sterling liabilities			Sight deposits					Time deposits			
		AEHU	AEHV	Notes outstanding AEHA	Total deposits AEHB	UK monetary sector AEHC	UK public sector AEHD	UK private sector AEHE	Overseas AEHF	UK monetary sector AEHG	UK public sector AEHH	UK private sector AEHI	Overseas AEHJ
1982													
Jul 21	483,987	147,271	675	124,416	4,205	1,243	24,329	3,590	25,849	629	44,174	12,386	
Aug 18	501,791	149,085	655	126,570	4,290	904	24,498	3,902	26,515	674	44,584	12,763	
Sep 15	510,089	151,386	663	128,283	4,639	919	24,785	3,686	27,023	821	44,784	12,995	
Oct 20	524,320	158,326	671	131,968	5,632	1,276	24,998	3,988	28,494	799	44,954	13,153	
Nov 17	535,275	157,188	678	133,250	5,052	1,050	25,945	4,120	28,819	956	45,181	13,520	
Dec 8	540,074	158,561	716	134,649	5,887	992	26,662	3,748	28,542	1,119	44,796	14,377	
1983													
Jan 19	556,907	161,269	680	136,693	5,786	1,147	26,476	3,814	29,988	1,086	45,602	14,360	
Feb 16	564,412	159,825	701	135,775	5,628	1,157	25,892	3,767	29,400	994	45,649	14,416	
Mar 16	581,105	161,880	720	137,162	5,247	1,111	26,371	3,780	30,219	951	45,779	14,756	
Apr 20	564,917	166,371	733	140,351	6,382	1,244	27,690	4,056	28,960	770	47,041	15,073	
May 18	553,644	166,802	737	140,930	7,058	1,088	27,586	4,083	28,824	813	47,533	15,132	
Jun 15	567,278	167,957	745	142,176	7,114	1,300	28,035	4,437	27,598	1,072	48,169	15,534	
Jul 20	570,973†	169,492	774	143,260	6,447	1,319	28,141	3,965	28,254	1,348	49,239	15,792	
Aug 17	581,947	169,538†	746†	143,627†	6,372†	1,043†	27,893†	4,030†	28,502†	1,157†	49,772†	16,104	

	Sterling liabilities				Other currency liabilities						
	Certificates of deposit AEHK	Items in suspense and transmission AEHL	Capital and other funds AEHM	Total deposits AEHN	Sight and time deposits			Certificates of deposit AEHR	Items in suspense and transmission AEHS	Capital and other funds AEHT	Eligible liabilities AEHX
					UK monetary sector AEHO	Other UK AEHP	Overseas AEHQ				
1982											
Jul 21	8,011	4,322	17,857	332,355	73,455	10,922	193,997	53,982	1,703	2,658	87,746
Aug 18	8,440	4,049	17,811	347,989	79,690	10,925	202,202	55,171	1,972	2,744	89,096
Sep 15	8,631	4,257	18,182	353,704	80,792	10,580	209,163	53,169	2,258	2,742	89,838
Oct 20	8,674	6,606	19,082	361,189	82,737	10,923	213,395	54,134	1,957	2,847	93,422
Nov 17	8,606	4,114	19,147	373,244	84,323	11,269	221,129	56,523	1,919	2,924	92,874
Dec 8	8,525	3,986	19,210	376,259	84,887	12,081	221,993	57,299	2,121	3,133	93,310
1983											
Jan 19	8,434	4,250	19,647	389,791	90,215	12,145	231,358	56,073	2,498	3,349	94,514
Feb 16	8,871	3,757	19,592	398,683	91,602	12,584	236,695	57,802	2,451	3,453	93,827
Mar 16	8,948	4,083	19,915	412,818	98,246	13,005	241,658	59,909	2,759	3,648	94,364
Apr 20	9,135	4,307	20,980	392,598	90,931	12,706	229,463	59,498	2,240	3,708	96,547
May 18	8,812	4,124	21,011	380,731	83,016	12,674	227,254	57,788	2,326	3,785	97,454
Jun 15	8,916	4,018	21,018	393,112	83,604	12,676	235,318	61,513	2,306	3,903	98,948
Jul 20	8,755	4,459	20,999	395,486†	82,859	12,953	237,530†	62,144	1,959	4,036	100,923
Aug 17	8,756†	4,208†	20,957†	405,712	87,364†	13,102†	240,632	64,614†	2,637†	4,060†	101,125

	Sterling assets											
	Total sterling assets AEHW	Notes and coin AEIA	Balances with Bank of England		Market loans					Certificates of deposit AEIG	UK local authorities AEIH	Overseas AEIK
			Special and cash ratio deposits AEIB	Other AEIC	London discount market	Other monetary sector	Secured AEID	Unsecured AEIE				
1982												
Jul 21	147,953	1,605	391	216	4,250	24	26,613	3,934	5,788†	3,484		
Aug 18	150,195	1,546	391	120	4,850	26	27,655	4,173	5,799	3,731		
Sep 15	152,678	1,490	390	269	4,834	18	28,258	4,414	5,570	3,836		
Oct 20	159,819	1,495	389	229	5,046	18	30,638	4,276	5,430	4,008		
Nov 17	158,859	1,495	434	202	5,029	25	30,199	4,503	5,273	4,086		
Dec 8	159,595	1,586	434	209	4,685	20	30,695	4,573	5,172	4,441		
1983												
Jan 19	162,243	1,497	434	131	4,765	15	31,942	4,183	5,083†	4,579		
Feb 16	160,793	1,471	434	97	4,888	28	31,441	4,506	5,079	4,165		
Mar 16	162,543	1,446	434	189	5,049	15	31,841	4,502	5,016	4,303		
Apr 20	166,828	1,493	433	135	5,523	29	32,103	4,517	4,981	4,527		
May 18	167,020	1,532	465	94	5,105	30	32,360	4,565	4,830	4,380		
Jun 15	168,439	1,559	465	219	5,285	38	31,330	5,031	4,644	4,534		
Jul 20	170,109	1,661	465	116	4,783†	11†	31,394†	4,661	4,426	4,648		
Aug 17	170,143†	1,629†	465†	145†	4,724	19	31,492	4,637†	4,327	4,525†		

Source: Bank of England

# 6.5 Banks: summary of monthly reporting institutions

Amount outstanding at end of period

continued

£ million

	Sterling assets(continued)				Advances			
	UK and NI Treasury bills	Eligible local authority bills	Eligible bank bills	Other bills	Total	UK public sector	UK private sector	Overseas
	AEIL	AEIM	AEIN	AEIO	AEIP	AEIQ	AEIR	AEIS
1982								
Jul 21	347	242	1,211	251	79,476†	3,738†	69,180	6,557
Aug 18	381	293	1,440	238	80,076	3,661	69,615	6,800
Sep 15	371	337	1,416	239	81,242	3,529	70,779	6,934
Oct 20	381	423	1,516	246	85,191	3,520	74,227	7,443
Nov 17	466	343	1,545	264	84,603	3,210	73,672	7,722
Dec 8	313	226	1,335	253	85,127	3,094	74,286	7,746
1983								
Jan 19	277	220	1,482	256	86,415†	3,038†	75,376	8,001
Feb 16	224	282	1,473	270	86,397	2,893	75,983	7,521
Mar 16	274	316	1,484	255	86,634	2,294	76,399	7,941
Apr 20	375	323	1,476	313	88,936	2,504	77,821	8,611
May 18	426	335	1,705	298	89,306	2,178	78,312	8,816
Jun 15	411	335	1,576	346	90,758	2,108	79,702	8,948
Jul 20	491	238	1,808	371	92,637	2,016	81,701†	8,920
Aug 17	418†	181†	2,099†	337†	93,249	1,896	82,395	8,958†

	Sterling assets(continued)						Other currency assets		
	Investments			Miscellaneous assets			Miscellaneous assets		
	British government stocks	Public sector	Other	Items in suspense and collections	Assets leased	Other(1)	Items in suspense and collections	Assets leased	Other
	AEJA	AEJD	AEJE	AEJF	AEJG	AEJH	AEJI	AEJJ	AEJK
1982									
Jul 21	4,068	453	3,513	7,129	1,143	3,814	1,365	20	1,473
Aug 18	4,118	401	3,560	6,407	1,137	3,853	1,576	20	1,565
Sep 15	4,045	394	3,721	6,846	1,131	3,857	1,894	20	2,244
Oct 20	4,130	377	3,801	7,188	1,127	3,909	1,655	20	2,756
Nov 17	4,264	392	3,807	6,807	1,115	4,007	1,593	21	3,112
Dec 8	4,231	361	3,797	7,023	1,076	4,038	1,782	20	3,265
1983									
Jan 19	4,303	354	3,864	7,121	1,167	4,156	2,179	19	3,747
Feb 16	3,850	327	4,041	6,434	1,158	4,229	1,959	19	4,625
Mar 16	4,137	333	4,106	6,825	1,142	4,242	1,894	19	3,560
Apr 20	4,399	335	4,193	7,332	1,134	4,272	1,749	18	3,200
May 18	4,698	320	4,301	6,852	1,126	4,294	1,729	18	3,181
Jun 15	4,933	310	4,309	6,924	1,115	4,316	1,784	18	3,129
Jul 20	4,904	285†	4,308†	7,435	1,122	4,344	1,534	17	3,333
Aug 17	4,909†	262	4,339	6,813†	1,131†	4,442†	1,931†	17†	3,190†

	Other currency assets(continued)								Investments		Acceptances			
	Market loans and advances				United Kingdom				Bills	Total	UK invest-ments	Overseas invest-ments	Sterling	Other currencies
	Total	of which Advances	UK monetary sector	Certifi-cates of deposit	Public sector	Private sector	Overseas							
	AEJL	AEJM	AEJN	AEJO	AEJP	AEJQ	AEJR	AEJS	AEJT	AEJU	AEJV	AEJW	AEJX	
1982														
Jul 21	324,666	80,621	69,226	5,854	1,021	17,517	231,048	1,164	7,346	311	7,036	11,835	860	
Aug 18	339,706	83,115	75,021	6,119	1,038	18,118	239,410	1,186	7,543	305	7,238	12,216	978	
Sep 15	344,431	84,360	76,339	5,911	1,048	18,267	242,866	1,105	7,715	315	7,401	12,700	966	
Oct 20	351,007	85,888	78,761	6,277	1,062	18,614	246,294	1,024	8,039	279	7,760	12,859	1,197	
Nov 17	362,058	91,232	79,025	6,809	1,087	19,735	255,401	1,055	8,579	292	8,286	13,197	1,182	
Dec 8	365,773	91,389	80,013	7,200	1,028	19,946	257,585	1,070	8,570	308	8,262	12,198	1,261	
1983														
Jan 19	378,406	97,010	85,240	7,491	1,064	20,668	263,943	1,149	9,164	297	8,868	12,696	1,249	
Feb 16	386,102	98,762	86,887	7,540	1,151	21,215	269,308	1,157	9,759	306	9,453	12,881	1,259	
Mar 16	401,848	101,160	94,893	7,895	1,167	21,435	276,458	1,166	10,076	336	9,739	13,370	1,213	
Apr 20	381,907	97,899	86,883	7,791	1,174	20,420	265,638	1,135	10,079	368	9,711	12,606	1,058	
May 18	370,260	97,770	78,615	7,867	1,176	20,655	261,947	1,124	10,312	344	9,968	12,360	1,123	
Jun 15	382,166	100,358	79,203	8,342	1,185	21,656	271,780	1,139	10,604	373	10,231	12,087	1,108	
Jul 20	383,772†	100,603	77,817	8,376	1,139	21,508	274,931†	1,135	11,072	364	10,708	11,964	1,343	
Aug 17	394,378	101,947†	82,761†	8,376†	1,146†	22,071†	280,025	1,072†	11,215†	375†	10,840†	11,953†	1,484†	

Source: Bank of England

1. Including, with effect from 15 June 1983, holdings of sterling certificates of deposit issued by building societies.

## 6.6 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
1982											
Jul 21	4,836	4,368	468	201	4,293	330	12	108	81	19	8
Aug 18	5,687	5,114	573	294	4,973	411	9	242	207	16	19
Sep 15	5,271	4,894	377	33	4,870	363	5	324	292	17	15
Oct 20	5,427	5,046	381	-	5,082	338	7	355	306	22	27
Nov 17	5,605	5,082	523	-	5,158	422	25	226	191	28	7
Dec 8	5,124	4,701	423	-	4,733	387	4	162	136	17	9
1983											
Jan 19	5,285	4,810	475	-	4,810	473	2	214	166	20	28
Feb 16	5,414	4,952	462	-	4,944	464	6	156	109	22	25
Mar 16	5,608	5,197	411	9	5,113	481	5	283	238	21	24
Apr 20	6,112	5,707	405	-	5,579	529	4	221	173	35	13
May 18	5,680	5,272	408	-	5,178	499	3	137	109	22	6
Jun 15	6,031	5,535	496	50	5,373	595	13	142	107	25	10
Jul 20	5,366	4,857	509	-	4,822	538	6	86	59	20	7
Aug 17	5,434†	4,968†	466†	-	4,787†	624†	23†	104†	59†	23†	22†

Assets

Sterling

	Total	Cash deposits with the Bank of England	Other bills			Funds lent					
			UK and NI Treasury bills	UK local authority	Other public sector	Other bills	UK monetary sector	Certificates of deposit	UK local authorities	Other UK(1)	Overseas
	AEKL	AEKM	AEKN	AEKO	AEKP	AEKQ	AEKR	AEKS	AEKT	AEKU	AEKV
1982											
Jul 21	4,988	2	53	75	14	2,017	227	1,636	141	86	1
Aug 18	5,834	2	88	171	13	2,995	24	1,605	145	19	1
Sep 15	5,422	2	55	210	-	2,275	144	1,777	148	33	-
Oct 20	5,545	2	137	94	-	2,048	122	1,972	154	53	-
Nov 17	5,764	2	245	81	-	2,361	131	1,664	155	128	1
Dec 8	5,277	2	70	35	5	2,354	354	1,468	153	31	-
1983											
Jan 19	5,486	2	32	71	-	2,096	384	1,945	151	62	5
Feb 16	5,609	2	60	26	-	2,334	195	2,087	151	116	-
Mar 16	5,800	2	165	246	5	2,166	116	2,308	166	86	-
Apr 20	6,348	2	128	131	4	3,135	28	2,262	147	31	-
May 18	5,924	2	114	146	4	2,999	30	1,996	143	31	-
Jun 15	6,274	2	116	232	-	3,269	20	1,792	139	88	-
Jul 20	5,559	2	21	13	2	2,875	71	1,796	140	155	-
Aug 17	5,634†	2†	122†	35†	3†	2,805†	139†	1,701†	140†	165†	-

Assets (continued)

Sterling (continued)

Other currencies

Investments

British government stocks

	0 to 1 year	1 to 5 years	Over 5 years	UK local authority securities	Other	Other sterling assets	Other currencies			
							Total	Certificates of deposit	Bills	Other
	AEKW	AEKX	AEKY	AEKZ	AELA	AELB	AELC	AELD	AELE	AELF
1982										
Jul 21	193	226	51	241	18	7	113	87	24	2
Aug 18	150	278	89	226	21	7	246	217	24	5
Sep 15	153	319	68	210	21	7	327	291	31	5
Oct 20	177	445	95	216	22	8	356	332	20	4
Nov 17	170	468	111	214	25	8	236	211	18	7
Dec 8	236	265	54	216	25	9	182	149	24	9
1983										
Jan 19		441		227	25	45	230	167	54	9
Feb 16		365		205	26	42	173	122	45	6
Mar 16		293		184	27	36	297	255	30	12
Apr 20		256		149	35	40	221	191	16	14
May 18		237		159	38	25	139	104	18	17
Jun 15		401		152	37	26	141	122	14	5
Jul 20		266		152	39	27	84	50	20	14
Aug 17		306†		136†	39†	41†	103†	79†	18†	6†

1. Including, with effect from 15 June 1983, holdings of sterling certificates of deposit issued by building societies.

Source: Bank of England



# 6.7 Advances and acceptances to UK residents by banks in the United Kingdom

£ million

	Total advances and acceptances	Manufacturing									
		Total	Food, drink and tobacco	Chemicals and allied industries	Metal manufacture	Electrical engineering	Other engineering and metal goods	Ship-building	Vehicles	Textiles, leather and clothing	Other manufacturing
Amount outstanding in sterling and foreign currencies											
	AFAA	AFAD	AFAG	AFAJ	AFAM	AFAP	AFAS	AFAV	AFAY	AFBB	AFBE
1982 May	93652	22000	3716	3490	1267	1770	3771	768	1531	1364	4323
Aug	98771	22858	3367	3662	1288	1975	4021	826	1662	1420	4637
Nov	104403	23418	3860	3665	1242	2072	4003	806	1709	1328	4732
1983 Feb	110918	23573	3631	3809	1342	1946	4190	917	1516	1291	4931
May	111425	22389	3428	3309	1209	1781	4076	919	1381	1298	4987
Changes in sterling											
	AFAB	AFAE	AFAH	AFAK	AFAN	AFAQ	AFAT	AFAW	AFAZ	AFBC	AFBF
1982 May	5314	678	263	-193	111	36	122	58	161	36	84
Aug	3928	596	-406	144	3	178	207	56	93	70	249
Nov	3954	76	308	-98	-87	76	-71	-28	12	-97	61
1983 Feb	..	..	..	..	..	..	..	..	..	..	..
May	1015	-920	-183	-292	-102	-119	-46	5	-139	-8	-36
Changes in foreign currencies											
	AFAC	AFAF	AFAI	AFAL	AFAO	AFAR	AFAU	AFAX	AFBA	AFBD	AFBG
1982 May	-28	105	42	-29	31	32	-27	-3	41	15	4
Aug	616	130	38	-6	10	18	22	-	30	-19	36
Nov	238	149	130	19	21	-2	3	5	13	-4	-36
1983 Feb	..	..	..	..	..	..	..	..	..	..	..
May	1097	65	32	-154	-12	-22	-17	1	27	28	181
Other production											
	Total	Agriculture, forestry and fishing	Mining and quarrying	Construction	Services						
					Total	Transport and communication	Public utilities & national government	Local government	Retail distribution	Other distribution	Professional, scientific and miscellaneous
Amount outstanding in sterling and foreign currencies											
	AFBN	AFBQ	AFBT	AFBW	AFDA	AFDD	AFDG	AFDJ	AFDM	AFDP	AFDS
1982 May	9591	4020	2366	3205	29259	3322	1307	2802	4024	6401	11403
Aug	10013	4327	2322	3363	29940	3456	1151	2695	4164	6794	11680
Nov	10652	4447	2714	3491	31455	3573	1245	2383	4450	7196	12609
1983 Feb	10976	4455	2898	3623	33198	3982	1233	2117	4422	7841	13602
May	11079	4696	2713	3670	32713	3834	853	1879	4617	7587	13942
Changes in sterling											
	AFBO	AFBR	AFBU	AFBX	AFDB	AFDE	AFDH	AFDK	AFDN	AFDQ	AFDT
1982 May	344	261	26	57	1874	209	152	165	350	280	717
Aug	394	307	-20	108	342	82	-162	-100	112	107	302
Nov	457	121	203	134	953	-66	90	-312	285	92	865
1983 Feb	..	..	..	..	..	..	..	..	..	..	..
May	136	241	-155	49	-264	-49	-378	-238	171	-99	330
Changes in foreign currencies											
	AFBP	AFBS	AFBV	AFBY	AFDC	AFDF	AFDI	AFDL	AFDO	AFDR	AFDU
1982 May	-29	-3	-149	123	-131	-19	-24	3	-8	-160	78
Aug	-22	-	-63	41	176	5	-7	-8	26	210	-50
Nov	60	-3	93	-30	149	67	-27	-1	-6	109	6
1983 Feb	..	..	..	..	..	..	..	..	..	..	..
May	96	2	69	25	224	19	29	1	34	66	74
Financial											
	Total	Hire purchase finance houses	Property companies	Other financial	Persons						
					Total (all advances)	For house purchase	Other				
Amount outstanding in sterling and foreign currencies											
	AFFA	AFFD	AFFG	AFFJ	AFFA	AFFG	AFFD	AFFG			
1982 May	15536	1840	3248	10449	17265	6906	10359				
Aug	16685	1889	3302	11494	19275	8282	10993				
Nov	17709	1924	3523	12262	21169	9484	11685				
1983 Feb	20733	2030	3682	15021	22439	10267	12171				
May	21431	2045	3856	15529	23812	11127	12685				
Changes in sterling											
	AFFB	AFFE	AFFH	AFFK	AFFB	AFFE	AFFH	AFFK			
1982 May	750	273	229	248	1667	1051	616				
Aug	580	39	51	490	2016	1377	639				
Nov	575	32	196	347	1893	1203	690				
1983 Feb	..	..	..	..	1263	779	484				
May	694	10	175	509	1368	858	510				
Changes in foreign currencies											
	AFFC	AFFF	AFFI	AFFL	AFFC	AFFG	AFFI	AFFL			
1982 May	15	43	4	-32	12	-	12				
Aug	340	8	-6	338	-8	-1	-7				
Nov	-117	-4	2	-115	-3	-	-2				
1983 Feb	..	..	..	..	5	4	1				
May	702	13	23	666	11	2	8				

Source: Bank of England

# 6.7 Advances to UK residents by banks in the United Kingdom

£ million

continued

	Total advances	Manufacturing													
		Total	Food, drink and tobacco	Chemicals and allied industries	Metal manufacture	Electrical engineering	Other engineering and metal goods	Ship-building	Vehicles	Textiles, leather and clothing	Other manufacturing				
Amount outstanding in sterling and foreign currencies															
	AFHA	AFHD	AFHG	AFHJ	AFHM	AFHP	AFHS	AFHV	AFHY	AFIB	AFIE				
1982 May	85111	17689	2789	2542	960	1403	3409	759	978	1217	3634				
Aug	89945	18429	2596	2579	1031	1558	3577	808	1129	1272	3877				
Nov	95029	18846	2995	2710	969	1636	3538	796	1075	1171	3955				
1983 Feb	101466	19044	2733	2786	1021	1571	3791	909	941	1182	4110				
May	102501	18144	2656	2388	928	1406	3619	912	914	1174	4148				
Changes in sterling															
	AFHB	AFHE	AFHH	AFHK	AFHN	AFHQ	AFHT	AFHW	AFHZ	AFIC	AFIF				
1982 May	4305	-63	2246	-295	57	5	93	60	-57	31	8				
Aug	3725	567	2008	65	51	132	132	48	113	68	195				
Nov	3487	-57	2226	-14	-90	60	-84	-20	-83	-103	61				
1983 Feb	..	..	..	..	..	..	..	..	..	..	..				
May	1590	-582	1955	-181	-57	-119	-102	7	-34	-16	-25				
Changes in foreign currencies															
	AFHC	AFHF	AFHI	AFHL	AFHO	AFHR	AFHU	AFHX	AFIA	AFID	AFIG				
1982 May	67	95	41	-21	30	32	-14	-2	16	15	-1				
Aug	523	45	27	-60	13	14	16	-	32	-17	20				
Nov	179	156	127	68	9	-4	-3	5	10	-7	-49				
1983 Feb	..	..	..	..	..	..	..	..	..	..	..				
May	882	-8	30	-166	-19	-22	-21	1	27	18	143				
Other production						Services									
	Total	Agriculture, forestry and fishing			Mining and quarrying	Construction	Transport and communication			Public utilities & national government		Local government	Retail distribution	Other distribution	Professional and miscellaneous
		Total	Agriculture, forestry and fishing	Mining and quarrying			Construction	Total	Transport and communication	Public utilities & national government	Local government				
Amount outstanding in sterling and foreign currencies															
	AFJA	AFJD	AFJG	AFJJ	AFKA	AFKD	AFKG	AFKJ	AFKM	AFKP	AFKS				
1982 May	9139	3998	2003	3138	27155	3207	1276	2802	3650	5240	10981				
Aug	9555	4295	1988	3271	27700	3323	1095	2692	3668	5601	11320				
Nov	10201	4425	2374	3402	28961	3413	1187	2380	3872	5941	12169				
1983 Feb	10517	4431	2533	3553	30536	3811	1102	2107	4005	6417	13093				
May	10717	4664	2457	3597	30273	3690	784	1878	4189	6269	13463				
Changes in sterling															
	AFJB	AFJE	AFJH	AFJK	AFKB	AFKE	AFKH	AFKK	AFKN	AFKQ	AFKT				
1982 May	295	262	-32	64	1801	180	222	165	369	148	717				
Aug	388	297	10	82	176	65	-187	-103	-11	49	363				
Nov	465	130	197	138	771	-89	88	-312	208	92	783				
1983 Feb	..	..	..	..	..	..	..	..	..	..	..				
May	232	234	-46	45	-75	-20	-317	-230	155	-	336				
Changes in foreign currencies															
	AFJC	AFJF	AFJI	AFJL	AFKC	AFKF	AFKI	AFKL	AFKO	AFKR	AFKU				
1982 May	-26	-3	-146	122	-53	-19	-24	3	-6	-84	77				
Aug	-22	-1	-63	42	190	-2	-9	-8	27	230	-48				
Nov	60	-2	93	-30	82	58	-28	-1	-10	56	8				
1983 Feb	..	..	..	..	..	..	..	..	..	..	..				
May	96	1	69	26	114	-88	2	-	39	62	97				
Financial						Persons									
	Total	Hire purchase finance houses			Property companies	Other financial	Persons								
		Total	Hire purchase finance houses	Property companies			Total	For house purchase	Other						
Amount outstanding in sterling and foreign currencies															
	AFLA	AFLD	AFLG	AFLJ	AFGA	AFGD	AFGG								
1982 May	13862	1162	3223	9477	17265	6906	10359								
Aug	14987	1279	3294	10414	19275	8282	10993								
Nov	15851	1282	3513	11055	21169	9484	11685								
1983 Feb	18929	1417	3670	13843	22439	10267	12171								
May	19555	1443	3850	14261	23812	11127	12685								
Changes in sterling															
	AFLB	AFLF	AFLH	AFLK	AFGB	AFGE	AFGH								
1982 May	605	222	218	3126	1667	1051	616								
Aug	578	106	68	3530	2016	1377	639								
Nov	416	1	194	3751	1893	1203	690								
1983 Feb	..	..	..	..	1263	779	484								
May	647	22	179	5086	1368	858	510								
Changes in foreign currencies															
	AFLC	AFLF	AFLI	AFLJ	AFGC	AFGF	AFGI								
1982 May	39	43	4	-7	12	-	12								
Aug	319	8	-6	318	-8	-1	-7								
Nov	-116	-4	2	-115	-3	-	-2								
1983 Feb	..	..	..	..	..	..	..								
May	670	13	23	635	11	2	8								

1982 Feb Due to the implementation of the new monetary sector, changes for the November 1981-February 1982 period cannot be calculated.  
 1983 Feb Market loans to 'UK public corporations' and to 'UK private sector' were classified as advances from February 1983. Changes for February 1983 are therefore not shown except for lending to persons which is thought not to have been affected.

Source: Bank of England

# Section 7: Other financial institutions

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

£ million

### Sources of funds

	Sources of funds															
	Total	Deposits					Bank borrowing	Unit trust units	Property unit trust units and LAMIT	Capital issues	Net in-flow into Life assurance and pension funds	Official loans	Other liabilities		Accruals adjustment	Residual
		Building societies	Trustee savings banks	NSB Investment account	Other	UK							Overseas			
AGQA	AGQB	AGQC	AGQD	AGQE	AALO	AGQF	AGQG	AGQH	AALV	AGQI	AGQJ	AGQK	AAMA	AGQL		
1978	16,135	4,822	421	-214	-91	1,615	235	81	83	7,808	-5	-163	78	104	1,361	
1979	19,442	5,769	522	326	107	2,154	58	107	90	9,966	-4	-129	-33	519	-10	
1980	22,036	7,159	417	341	170	1,490	77	122	88	11,568	-4	-136	-124	720	148	
1981	23,363	7,196	313		-96	2,001	457	221	279	12,640	-1	-67	200	187	33	
1982	27,468	10,275				2,822	474	60	10	12,803	-	-177	254	-138	1,085	
1978																
2	4,116	1,073	89	40	-156	455	100	20	51	1,965	-1	-26	15	72	419	
3	3,474	1,033	118	-404	13	477	33	22	-3	1,835	-1	-64	-55	269	201	
4	4,365	1,430	108	21	-11	326	37	24	2	2,028	-1	-27	88	265	75	
1979																
1	4,318	1,206	216	99	-42	451	20	27	39	2,545	-1	-95	17	-421	257	
2	5,299	1,443	136	75	-9	973	12	36	12	2,380	-1	106	-39	203	-28	
3	5,190	1,430	147	72	296	377	19	34	26	2,470	-1	-127	8	472	-33	
4	4,635	1,690	23	80	-138	353	7	10	13	2,571	-1	-13	-19	265	-206	
1980																
1	4,459	1,207	135	76	-107	260	-9	9	25	2,705	-1	-66	41	-414	598	
2	5,534	1,676	101	39	263	638	11	23	9	2,775	-1	-93	6	263	-176	
3	6,000	1,823	115	73	-132	305	14	33	-9	3,225	-1	17	35	494	8	
4	6,043	2,453	66	153	146	287	61	57	63	2,863	-1	6	-206	377	-282	
1981																
1	5,290	1,853	142		-205	746	133	55	132	3,230	-	-29	47	-897	83	
2	6,667	2,134	58		53	388	145	88	112	3,130	-	-4	-61	347	277	
3	6,350	1,597	107		8	706	83	36	18	3,235	-	-12	5	446	121	
4	5,056	1,612	6		48	161	96	42	17	3,045	-1	-22	209	291	-448	
1982																
1	5,576	1,740				888	92	17	8	3,690	-	32	382	-1,020	-253	
2	6,653	2,542				407	88	27	-1	2,695	-	-13	480	220	208	
3	7,595	2,645				325	95	6	-19	3,310	-	-136	-129	505	993	
4	7,644	3,348				1,202	199	10	22	3,108	-	-60	-479	157	137	
1983																
1	5,701†	1,907				388†	329	11	-11	2,820	-	-53	-267	-1,024	1,601†	
2						967			67†		-					

### Uses of funds

	Uses of funds														
	Total	Liquid assets		British government securities	Local authority longer term debt	UK company securities		Overseas securities			Loans and mortgages		Other financial assets		Land property and ground rents
		Bank deposits	Other			Ordinary shares	Other	Company	Government securities	Government securities	For house purchase	Other	UK	Overseas	
AGQA	AAMS	AGQM	AAMU	AALH	AGQN	AGQO	AGQP	AGQQ	AGQR	AALQ	AGQS	AGQT	AGQU	AGQV	
1978	16,135	1,323	-581	5,047	-369	1,918	-35	455	51	229	5,287	879	278	289	1,364
1979	19,442	174	1,008	6,660	-112	2,051	-61	625	95	17	5,635	1,036	521	428	1,365
1980	22,036	1,671	449	5,548	187	2,431	-1	2,245	151	142	6,191	663	31	315	2,013
1981	23,363	1,953	-391	6,303	-369	2,385	119	2,469	281	172	6,752	457	712	332	2,188
1982	27,468	2,760	-320	5,056	523	2,461	475	2,975	307	818	8,016	288	724	1,217	2,168
1978															
2	4,116	233	-322	1,665	-122	485	-4	211	13	26	1,372	226	15	17	301
3	3,474	123	-401	983	-23	567	9	131	28	56	1,330	250	99	6	316
4	4,365	662	9	1,121	-123	477	-6	33	8	124	1,300	204	113	110	333
1979															
1	4,318	-331	700	1,509	-76	613	-32	81	25	11	1,337	123	73	30	255
2	5,299	229	17	2,016	-54	655	1	67	15	-19	1,434	312	224	53	349
3	5,190	-181	435	1,565	46	388	-21	144	37	-3	1,517	346	481	124	312
4	4,635	457	-144	1,570	-28	395	-9	333	18	28	1,347	255	-257	221	449
1980															
1	4,459	58	-41	1,418	130	335	-34	549	19	-	1,347	249	-130	59	500
2	5,534	473	653	1,081	119	485	-9	415	42	16	1,360	411	20	14	454
3	6,000	349	-41	2,230	-66	654	-2	577	50	60	1,652	-23	68	52	440
4	6,043	791	-122	819	4	957	44	704	40	66	1,832	26	73	190	619
1981															
1	5,290	-356	-481	2,434	-150	503	-41	747	75	21	1,685	24	189	103	537
2	6,667	502	112	1,651	-72	518	71	767	59	41	1,964	146	222	145	541
3	6,350	1,118	187	1,099	-51	844	72	425	60	52	1,721	174	-14	99	564
4	5,056	689	-209	1,119	-96	520	17	530	87	58	1,382	113	315	-15	546
1982															
1	5,576	-219	130	1,637	50	470	122	689	121	151	1,263	49	156	417	540
2	6,653	926	-41	746	19	736	109	548	98	223	1,986	83	181	494	545
3	7,595	919	-77	1,724	250	574	138	685	74	379	2,112	11	60	177	569
4	7,644	1,134	-332	949	204	681	106	1,053	14	65	2,655	145	327	129	514
1983															
1	5,701†	-655†	260	866	-148	507	108	1,174	66	-25	2,850	85	349	-134	398
2		921													

Source: Central Statistical Office

# 7.2 Non-bank consumer credit companies

£ million

	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)	Other financial assets (1)	In UK		
												for own use	for leasing, hiring or renting out	Overseas
<b>Holdings at end of year</b>														
	AGRA	AGRB	AGRC	AGRD	AGRI	AGRK	AGRL	AGRJ	AGRM	AGRN	AGRO	AGRG	AGRH	
1976	2,606	137	19	58	22	120	613	1,187	-	125	66	256	3	
1977	3,058	136	15	63	23	125	764	1,411	11	127	89	290	4	
1978	4,004	153	11	72	28	190	996	1,834	6	140	79	491	4	
1979	5,309	152	26	103	37	286	1,296	2,441	10	201	98	655	4	
1980	5,807	157	11	101	42	238	1,487	2,767	-	131	96	771	6	
1981(2)	6,295	204	17	81	38	262	1,537	3,039	-	104	117	890	6	
1981	2,234	49	7	48	4	-	551	1,095	-	30	30	29	391	
1982	2,620	30	8	83	4	-	711	1,202	-	25	20	34	503	
<b>Net acquisitions</b>														
	AGSA	AGSB	AGSC	AGSD	AGSI	AGSK	AGSL	AGSJ	AGSM	AGSN	AGSO	AGSG	AGSH	
1977	452	-1	-4	5	1	5	151	224	11	2	23	34	1	
1978	946	17	-4	9	5	65	232	423	-5	13	-10	201	-	
1979	1,305	-1	15	31	9	96	300	607	4	61	19	164	-	
1980	498	5	-15	-2	5	-48	191	326	-10	-70	-2	116	2	
1981(2)	488	47	6	-20	-4	24	50	272	-	-27	21	119	-	
1982	339	-20	1	33	-	-	151	99	-	-6	-11	4	88	
1980 3	-87	-74	-12	-1	1	-4	-35	40	-3	-17	-1	19	-	
4	39	23	-10	-	-3	-21	27	7	-9	-17	-	41	1	
1981 1	11	45	-2	-5	-2	-21	-30	2	-	-7	5	26	-	
2	182	29	5	-5	1	-5	42	85	-	-7	5	32	-	
3	156	38	3	-5	-2	9	-24	107	-	-5	5	30	-	
4(2)	139	-65	-	-5	-1	41	62	78	-	-8	6	31	-	
1982 1	70	-10	1	21	-	-	57	-40	-	-3	8	2	34	
2	89	4	-1	-3	-	-	80	-5	-	-1	-	8	7	
3	46	-3	-	10	-	-	-23	25	-	-2	-1	-1	41	
4	134	-11	1	5	-	-	37	119	-	-	-18	-5	6	
1983 1	88	4	-1	31	-	-	10	65	-	-	-	2	-23	
2	162†	1†	-1†	-4†	-	-	89†	62†	-	-	1†	-	14†	
<b>Borrowing</b>														
	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)				
<b>Amounts outstanding at end of year</b>														
	AGRA	AGRQ	AGRR	AGRS	AGRT	AGRU	AGRV	AGRW	AGRX	AGRY				
1976	2,606	166	212	545	411	500	97	151	189	335				
1977	3,058	228	294	676	563	525	94	124	198	356				
1978	4,004	451	413	764	729	643	116	152	234	502				
1979	5,309	756	547	917	993	853	135	202	258	648				
1980	5,807	693	450	1,429	827	931	146	249	320	762				
1981(2)	6,295	944	415	1,465	888	890	165	295	585	648				
1981	2,234	339	172	272	474	338	21	135	111	372				
1982	2,620	452	196	301	541	374	22	132	106	496				
<b>Net acquisitions</b>														
	AGSA	AGSQ	AGSR	AGSS	AGST	AGSU	AGSV	AGSW	AGSX	AGSY				
1977	452	62	82	131	152	25	-3	-27	9	21				
1978	946	223	119	88	166	118	22	28	36	146				
1979	1,305	305	134	153	264	210	19	50	24	146				
1980	498	-63	-97	512	-166	78	11	47	62	114				
1981	488	251	-35	36	61	-41	19	46	265	-114				
1982	339	101	18	22	74	26	1	-6	-7	110				
1980 3	-87	-144	-115	233	-60	-38	2	7	15	13				
4	39	101	-49	-21	-48	5	3	13	16	19				
1981 1	11	48	56	43	-20	-84	4	3	13	-52				
2	182	-51	100	77	12	78	4	12	5	-55				
3	156	36	11	-20	21	-16	5	10	118	-9				
4	139	218	-202	-64	48	-19	6	21	129	2				
1982 1	70	107	-24	-29	-20	-24	-	-34	-2	96				
2	89	36	-7	-2	31	3	-	17	-1	12				
3	46	-115	48	20	46	34	1	22	-2	-8				
4	134	73	1	33	17	13	-	-11	-2	10				
1983 1	88	-5	1	57	-9	16	-	17	2	9				
2	162†	61†	23†	42†	8†	15†	-	3†	-	10†				

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

## Hire purchase and other credit business

7.3

Great Britain: £ million

	Total		Finance house and other specialist consumer credit grantors				Retailers		
	Amounts outstanding	Change in amounts outstanding	Regulated fixed-sum agreements		Other fixed-sum agreements		Change in amounts outstanding	New credit extended	Change in amounts outstanding
			New credit extended	Repay-ments	New credit extended	Repay-ments			
1	2	3	4	5	6	7	8	9	
<b>Unadjusted</b>									
1978	6,234	1,484	2,156	..	1,419	..	1,300	2,687	184
1979	7,989	1,755	2,611	2,723	1,912	2,051	1,530	3,006	225
1980	9,126	1,137	3,006	3,480	1,794	2,363	1,019	3,239	118
1981	9,769	643	3,145	3,941	1,774	2,421	601	3,147	42
1982	11,356	1,587	3,780	4,296	2,159	2,551	1,463	3,371	124
1980									
1	8,316	327	698	817	533	601	342	806	-15
2	8,700	384	793	847	502	588	404	787	-20
3	8,942	242	812	888	405	594	231	740	11
4	9,126	184	703	928	354	580	42	906	142
1981									
1	9,054	-72	680	965	397	600	-25	798	-47
2	9,230	176	816	982	461	608	240	759	-64
3	9,437	207	856	999	487	626	236	688	-29
4	9,769	332	794	995	429	587	150	902	182
1982									
1	9,875	106	764	1,024	514	618	143	816	-37
2	10,219	344	906	1,053	555	638	385	794	-41
3	10,806	587	1,095	1,080	549	655	553	759	34
4	11,356	550	1,015	1,139	541	640	382	1,002	168
1983									
1	11,835	479	984	1,135	642	688	446	861	33
2	12,337	502	1,095	1,172	694	725	561	863	-59
1982									
A	10,563	269	417	348	215	228	296	244	-27
S	10,806	243	390	379	184	226	176	279	67
O	11,045	239	340	364	189	212	168	319	71
N	11,285	240	369	389	191	220	186	351	54
D	11,356	71	306	386	161	208	28	332	43
1983									
J	11,441	85	286	341	197	223	59	317	26
F	11,585	144	310	365	191	211	174	258	-30
M	11,835	250	388	429	254	254	213	286	37
A	11,946	111	333	369	223	228	157	294	-46
M	12,075	129	359	392	235	250	141	283	-12
J	12,337	262	403	411	236	247	263	286	-1
<b>Seasonally adjusted</b>									
1980									
1		479	766	812	535	598	427	817	52
2		322	752	846	464	588	299	821	23
3		214	761	885	407	592	185	813	29
4		122	727	937	388	585	108	788	14
1981									
1		83	744	956	396	594	63	807	20
2		101	779	979	425	607	133	793	-32
3		160	802	996	482	625	187	760	-27
4		299	821	1,010	471	595	218	787	81
1982									
1		259	828	1,012	506	610	232	822	27
2		282	866	1,049	511	637	279	833	3
3		548	1,017	1,076	539	653	500	840	48
4		498	1,069	1,159	603	651	452	876	46
1983									
1		635	1,073	1,122	642	680	535	864	100
2		441	1,047	1,169	647	723	456	903	-15
1982									
A		213	375	355	194	233	235	284	-22
S		225	362	375	188	222	167	290	58
O		214	334	353	182	206	160	292	54
N		196	373	398	203	224	199	290	-3
D		88	362	408	218	221	93	294	-5
1983									
J		199	366	342	216	233	148	297	51
F		191	344	381	198	220	192	276	-1
M		245	363	399	228	237	195	291	50
A		84	316	366	199	226	117	297	-33
M		131	358	397	228	253	128	299	3
J		226	373	406	220	244	211	307	15

Source: Department of Trade and Industry

Relationship between columns: 2 = 7 + 9

Building societies

7.4

Shares and deposits, mortgages and investments: £ million

	Shares and deposits					Mortgages								
	Receipts of principal	Withdrawals	Net inflow	Interest		Net increase in shares and deposits outstanding	Commitments for advances at end of period	New commitments	Advances	Repayments		Net advances of principal	Net investments	Liquidity ratio <sup>1</sup>
				Credited to accounts	Paid out					Principal	Interest			
1	2	3	4	5	6	7	8	9	10	11	12	13	14	
<b>Unadjusted</b>														
1978	15,858	12,548	3,310	1,512	616	4,822	1,721	8,710	8,734	3,619	2,718	5,115	-200	18.4
1979	19,045	15,530	3,515	2,254	891	5,769	1,737	9,119	9,103	3,832	3,935	5,271	997	18.0
1980	22,183	18,367	3,816	3,343	1,235	7,159	2,398	10,228	9,614	3,892	5,733	5,722	2,245	19.4
1981	26,509	22,908	3,601	3,595	1,239	7,196	2,371	11,948	11,991	5,660	6,331	6,331	1,341	19.1
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	20.5
1980	5,178	4,519	659	548	273	1,207	1,957	2,207	2,034	792	1,343	1,242	-154	17.2
2	5,140	4,410	730	946	333	1,676	2,198	2,382	2,141	884	1,413	1,257	724	18.0
3	5,820	4,693	1,127	696	298	1,823	2,352	2,716	2,562	1,051	1,454	1,511	921	18.9
4	6,045	4,745	1,300	1,153	331	2,453	2,398	2,923	2,877	1,165	1,523	1,712	754	19.4
1981	6,394	5,280	1,114	739	310	1,853	2,837	3,164	2,741	1,148	1,522	1,593	-381	18.2
2	6,757	5,617	1,140	994	307	2,134	2,842	3,274	3,269	1,423	1,496	1,846	440	18.4
3	6,866	5,970	896	701	293	1,597	2,640	2,962	3,164	1,571	1,564	1,593	723	18.8
4	6,492	6,041	451	1,161	329	1,612	2,371	2,548	2,817	1,518	1,749	1,299	559	19.1
1982	6,861	5,839	1,022	778	328	1,800	3,099	3,284	2,556	1,258	1,811	1,298	-77	18.8
2	7,431	6,033	1,398	1,204	373	2,602	3,543	4,240	3,796	1,777	1,766	2,019	740	19.2
3	8,685	6,832	1,853	852	361	2,705	3,696	4,302	4,149	2,010	1,771	2,139	1,132	20.1
4	9,103	6,910	2,193	1,215	370	3,408	3,931	5,073	4,838	2,147	1,665	2,691	1,009	20.5
1983	8,316	7,142	1,174	733	334	1,907	4,202	5,060	4,789	1,968	1,493	2,821	-1,959	17.7
2	8,805	7,734	1,071	1,006	304	2,077	4,023	4,744	4,923	2,095	1,649	2,828	56	17.1
1982	2,699	2,251	448	33	45	481	3,431	1,338	1,362	662	613	700	379	19.7
S	2,850	2,162	688	285	86	973	3,696	1,607	1,342	658	560	684	465	20.1
O	3,134	2,229	905	239	137	1,144	3,883	1,680	1,493	640	557	853	540	20.4
N	3,187	2,410	777	79	69	856	3,993	1,787	1,677	706	583	971	367	20.5
D	2,782	2,271	511	897	164	1,408	3,931	1,606	1,668	801	525	867	102	20.5
1983	2,656	2,265	391	453	203	844	3,983	1,479	1,427	560	494	867	-1,085	19.2
F	2,543	2,157	386	35	50	421	4,209	1,676	1,450	601	484	849	-608	18.3
M	3,117	2,720	397	245	81	642	4,202	1,905	1,912	807	515	1,105	-266	17.7
A	2,899	2,466	433	208	110	641	4,200	1,591	1,593	692	520	901	100	17.6
M	2,869	2,550	319	68	58	387	4,138	1,602	1,664	683	593	981	-63	17.3
J	3,037	2,718	319	730	136	1,049	4,023	1,551	1,666	720	536	946	19	17.1
J	3,547	2,808	739	428	199	1,167	3,873	1,460	1,610	702	589	908	452	17.4
A	3,352	2,827	525	38	52	563	3,717	1,467	1,623	737	635	886	474	17.7
<b>Seasonally adjusted</b>														
1980	5,240	4,470	770	794	293	1,564	1,919	2,232	2,207	890	1,333	1,317	514	17.7
2	5,233	4,452	781	815	301	1,596	2,105	2,310	2,124	886	1,419	1,238	587	18.2
3	5,656	4,605	1,051	849	314	1,900	2,349	2,673	2,429	1,001	1,452	1,428	597	18.6
4	6,054	4,840	1,214	885	327	2,099	2,551	3,022	2,820	1,073	1,518	1,747	547	18.8
1981	6,557	5,298	1,259	885	305	2,144	2,773	3,229	3,023	1,310	1,529	1,713	469	18.7
2	6,847	5,651	1,196	846	291	2,042	2,720	3,163	3,216	1,399	1,503	1,817	281	18.6
3	6,608	5,822	786	876	304	1,662	2,640	2,908	2,988	1,502	1,561	1,486	283	18.4
4	6,497	6,137	360	988	339	1,348	2,524	2,643	2,759	1,455	1,742	1,304	308	18.4
1982	7,063	5,842	1,221	1,091	386	2,312	3,026	3,278	2,776	1,381	1,821	1,395	958	19.3
2	7,586	6,069	1,517	1,018	359	2,535	3,393	4,092	3,725	1,737	1,773	1,988	608	19.5
3	8,397	6,679	1,718	1,021	362	2,739	3,698	4,249	3,944	1,948	1,766	1,996	564	19.7
4	9,034	7,024	2,010	919	325	2,929	4,179	5,254	4,773	2,032	1,663	2,741	674	19.7
1983	8,599	7,150	1,449	825	291	2,274	4,100	5,137	5,216	2,201	1,498	3,015	-726	18.2
2	9,001	7,786	1,215	851	300	2,066	3,857	4,591	4,834	2,047	1,656	2,787	-134	17.4
1982	2,782	2,292	490	354	125	844	3,476	1,370	1,293	643	608	650	179	19.8
S	2,784	2,205	579	318	113	897	3,698	1,553	1,331	660	565	671	111	19.7
O	2,963	2,283	680	323	114	1,003	3,888	1,678	1,488	656	565	832	285	19.8
N	3,081	2,320	761	328	116	1,089	4,061	1,756	1,583	675	584	908	305	19.8
D	2,990	2,421	569	268	95	837	4,179	1,820	1,702	701	514	1,001	84	19.7
1983	2,802	2,355	447	272	96	719	4,230	1,767	1,716	761	495	955	-212	19.3
F	2,794	2,333	461	275	97	736	4,246	1,724	1,708	707	499	1,001	-246	18.8
M	3,003	2,462	541	278	98	819	4,100	1,646	1,792	733	504	1,059	-268	18.2
A	2,911	2,510	401	281	99	682	4,074	1,594	1,620	682	524	938	-34	17.9
M	2,978	2,632	346	284	100	630	3,975	1,550	1,649	693	592	956	-200	17.5
J	3,112	2,644	468	286	101	754	3,857	1,447	1,565	672	540	893	100	17.4
J	3,254	2,630	624	336	119	960	3,816	1,488	1,529	676	589	853	404	17.7
A	3,312	2,751	561	341	120	902	3,771	1,435	1,480	685	627	795	238	17.8

Relationship between columns: 1-2 = 3, 1-2 + 4 = 6, 9-10 = 12, 7 (previous period) + 8-9 = 7, except where breaks in the series are indicated. <sup>1</sup>Cash and investments as a percentage of assets at end of period.

Sources: Bank of England Building Societies Association

Building societies: liabilities and assets

7.5

£ million

	Liabilities							Assets						
	Total	Shares and deposits	Interest accrued but not credited	Official loans	Reserves	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 <sup>1</sup>	
<b>Holdings at end of year: market values</b>														
1977	34,894	32,200	388	13	1,503	790	26,600	7,691	2,486	2,963	305	1,934	3	603
1978	39,570	37,022	492	9	1,337	710	31,715	7,132	2,140	3,037	292	1,662	1	723
1979	45,875	42,791	705	6	1,383	990	36,986	8,029	2,445	3,791	239	1,554	—	860
1980	54,317	49,950	964	3	1,928	1,472	42,708	10,557	3,902	4,969	271	1,415	—	1,052
1981	62,147	57,146	1,004	—	2,187	1,810	49,039	11,833	4,187	6,169	290	1,187	—	1,275
1982	74,485	67,661	999	—	3,687	2,138	57,186	15,894	5,126	8,921	382	1,461	4	1,405
<b>Net acquisition: cash values</b>														
1978	4,985	4,822	104	-4	141	-78	5,115	-273	-346	382	—	-307	-2	143
1979	6,394	5,769	213	-3	135	281	5,271	955	305	822	-63	-108	-1	168
1980	8,155	7,159	259	-3	258	482	5,722	2,204	1,457	873	13	-139	—	229
1981	7,924	7,196	40	-3	691	—	6,331	1,310	270	1,251	17	-228	—	283
1982	11,097	10,515	-5	—	587	—	8,147	2,752	939	1,471	64	274	4	198
1977 1	593	833	121	-2	-359	—	781	-245	-368	12	11	100	—	57
2	2,014	1,737	-21	-2	300	—	884	1,083	716	-37	109	295	—	47
3	1,785	1,459	42	-1	285	—	1,180	591	217	300	-13	87	—	14
4	2,157	2,070	-94	-2	183	—	1,255	889	420	405	-7	72	-1	13
1978 1	994	1,286	28	-1	-319	—	1,266	-302	-464	250	9	-97	—	30
2	1,249	1,073	-80	-1	257	—	1,344	-129	-80	65	1	-114	-1	34
3	1,283	1,033	133	-1	118	—	1,280	-35	50	-39	3	-49	—	38
4	1,459	1,430	23	-1	7	—	1,225	193	148	106	-13	-47	-1	41
1979 1	1,212	1,206	57	-1	-50	—	1,267	-95	-159	167	-3	-100	—	40
2	1,610	1,443	-51	—	218	—	1,352	217	33	276	-15	-76	-1	41
3	1,940	1,430	278	-1	233	—	1,413	484	304	169	1	10	—	43
4	1,632	1,690	-71	-1	14	—	1,239	349	127	210	-46	58	—	44
1980 1	1,140	1,207	270	-1	-336	—	1,242	-155	-335	192	-5	-7	—	53
2	2,022	1,676	-121	-1	468	—	1,257	709	571	116	2	20	—	56
3	2,471	1,823	204	-1	445	—	1,511	901	621	408	7	-135	—	59
4	2,522	2,453	-94	—	163	—	1,712	749	600	157	9	-17	—	61
1981 1	1,268	1,853	116	-1	-700	—	1,593	-390	-877	600	-69	-44	—	65
2	2,353	2,134	-174	-1	394	—	1,846	439	176	336	-6	-67	—	68
3	2,379	1,597	173	-1	610	—	1,593	714	545	148	95	-74	—	72
4	1,924	1,612	-75	—	387	—	1,299	547	426	167	-3	-43	—	78
1982 1	1,302	1,800	280	—	-778	—	1,298	-43	-620	538	42	-3	—	47
2	2,808	2,602	-235	—	441	—	2,019	740	334	389	4	12	1	49
3	3,270	2,705	204	—	361	—	2,139	1,080	464	422	54	137	3	51
4	3,717	3,408	-254	—	563	—	2,691	975	761	122	-36	128	—	51
1983 1	766	1,907	87	—	-1,228	—	2,821	-2,107	-1,912	-39	9	-165	—	52
2	3,057	2,077	-160	—	1,140 <sup>2</sup>	—	2,828	176	208	25	-20	-36	-1	53
Purchases										1,086	143	45	—	
Sales										1,061	163	81	1	

Including land, buildings and equipment, £943 million at end 1982.  
<sup>2</sup> Includes certificates of deposit amounting to £234m.

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

Building societies: liabilities and assets

7.5

Continued

Further analysis: £ million

Short-term assets

	Total	Cash	Deposits with monetary sector	Sterling certificates of deposit	Treasury bills	Local authority temporary debt	Tax instruments	Others <sup>3</sup>
<b>Holdings at end of year: market values</b>								
1977	2,486		925	210	35	842	73	401
1978	2,140	22	949	332	10	695	97	35
1979	2,445	24	948	284	—	940	239	10
1980	3,902	36	1,660	472	—	1,528	199	7
1981	4,187	42	2,001	688	—	1,218	227	11
1982	5,126	44	3,304	821	—	691	245	21
<b>Net acquisition: cash values</b>								
1978	-346		46	122	-25	-147	24	-366
1979	305	2	-1	-48	-10	245	142	-25
1980	1,457	12	712	188	—	588	-40	-3
1981	270	6	341	216	—	-325	28	4
1982	939	2	1,303	133	—	-527	18	10
1979 2	33	-4	12	-14	-2	19	32	-10
3	304	3	102	44	-24	214	-11	-24
4	127	—	241	-17	-1	-114	8	10
1980 1	-335	2	-388	95	—	106	-148	-2
2	571	—	110	53	27	387	-3	-3
3	621	2	397	25	-27	202	21	1
4	600	8	593	15	—	-107	90	1
1981 1	-877	-2	-418	-139	—	-278	-41	1
2	176	2	91	10	—	59	15	-1
3	545	—	368	172	—	6	-1	—
4	426	6	300	173	—	-112	55	4
1982 1	-620	-4	-294	-252	—	6	-73	-3
2	334	7	142	336	—	-163	7	5
3	464	-3	598	-105	—	-115	85	4
4	761	2	857	154	—	-255	-1	4
1983 1	-1,912	4	-1,593	-240	11	-30	-60	-4
2	208	-3	256	25	1	-69	5	-7

British government securities

Shares and deposits

	British government securities				Shares and deposits				
	Total	Under 5 years	5 years and under 15 years	15 years and over and undated	Total	Persons	Industrial and commercial companies	Insurance and pension funds	Overseas
<b>Holdings at end of year: market values</b>									
1977	2,963	2,392	558	13	32,200	31,710	456	34	..
1978	3,037	2,867	167	3	37,022	36,609	291	58	64
1979	3,791	3,413	376	2	42,791	42,442	249	62	38
1980	4,969	4,065	902	2	49,950	49,617	227	81	25
1981	6,169	4,708	1,459	2	57,146	56,699	287	135	25
1982	8,921	6,655	2,244	22	67,661	66,993	378	258	32
<b>Net acquisition: cash values</b>									
1978	382	382	9	-9	4,822	4,849	-35	3	5
1979	822	572	250	—	5,769	5,833	-42	4	-26
1980	873	383	491	-1	7,159	7,175	-22	19	-13
1981	1,251	702	549	—	7,196	7,082	60	54	—
1982	1,471	777	674	20	10,515	10,294	91	123	7
1979 2	276	199	77	—	1,443	1,450	-9	1	1
3	169	100	69	—	1,430	1,445	-13	3	-5
4	210	127	83	—	1,690	1,713	-10	4	-17
1980 1	192	139	53	—	1,207	1,230	-12	-2	-9
2	116	55	61	—	1,676	1,679	-5	2	—
3	408	257	152	-1	1,823	1,822	2	1	-2
4	157	-68	225	—	2,453	2,444	-7	18	-2
1981 1	600	338	262	—	1,853	1,818	19	15	1
2	336	125	211	—	2,134	2,114	7	13	—
3	148	58	90	—	1,597	1,559	25	13	—
4	167	181	-14	—	1,612	1,591	9	13	-1
1982 1	538	462	77	-1	1,800	1,772	12	14	2
2	389	302	87	—	2,602	2,520	46	36	—
3	422	245	177	—	2,705	2,693	-10	20	2
4	122	-232	333	21	3,408	3,309	43	53	3
1983 1	-39	-267	228	—	1,907	1,890	-38	56	-1
2	25	53	-28	—	2,077	2,000	84	-14	7
Purchases	1,086	1,000	86	—					
Sales	1,061	947	114	—					

<sup>3</sup>Includes deposits with the National Savings Bank and, up to the fourth quarter of 1981, the Trustee Savings Banks.

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



Building society commitments and mortgage advances

7.6

£ million

Thousands

	£ million										Thousands	
	New commitments					Advances					Number of commitments for dwellings <sup>1</sup>	Number of advances for dwellings <sup>1</sup>
	Total	For purchase of dwellings <sup>1</sup>			Other	Total	For purchase of dwellings <sup>1</sup>			Other		
Total		New dwellings	Existing dwellings	Total			New dwellings	Existing dwellings				
<b>Unadjusted</b>												
1978	8,710	8,689	1,523	7,166	21	8,734	8,708	1,504	7,204	26	782	802
1979	9,119	9,103	1,498	7,605	16	9,103	9,081	1,519	7,562	22	705	715
1980	10,228	10,208	1,444	8,764	20	9,614	9,590	1,406	8,184	24	693	675
1981	11,948	10,707	1,427	9,280	1,241	11,991	10,862	1,456	9,406	1,129	722	736
1982	16,899	14,856	1,931	12,925	2,043	15,339	13,547	1,716	11,831	1,792	909	861
1980												
1	2,207	2,205	356	1,849	2	2,034	2,028	326	1,702	6	162	152
2	2,382	2,377	347	2,030	5	2,141	2,137	343	1,794	4	165	155
3	2,716	2,712	373	2,339	4	2,562	2,557	355	2,202	5	181	178
4	2,923	2,914	368	2,546	9	2,877	2,868	382	2,486	9	185	190
1981												
1	3,164	3,143	404	2,739	21	2,741	2,725	341	2,384	16	197	176
2	3,274	2,885	392	2,493	279	3,269	2,514	342	2,172	227	194	176
3	2,962	2,943	387	2,556	331	3,269	2,989	387	2,602	280	193	200
4	2,548	2,639	332	2,307	323	3,164	2,860	369	2,491	304	178	189
1982												
1	3,284	2,884	387	2,497	400	2,556	2,221	291	1,930	335	191	152
2	4,240	3,721	498	3,223	519	3,796	3,360	421	2,939	436	231	220
3	4,302	3,783	468	3,315	519	4,149	3,694	438	3,256	455	225	232
4	5,073	4,468	578	3,890	605	4,838	4,272	566	3,706	566	262	257
1983												
1	5,060	4,446	602	3,844	614	4,789	4,243	489	3,754	546	246	248
2	4,744	4,141	598	3,543	603	4,923	4,376	590	3,786	547	227	244
1982												
M	1,387	1,225	154	1,071	162	1,227	1,085	132	953	142	77	71
J	1,422	1,246	155	1,091	176	1,387	1,233	158	1,075	154	76	80
J	1,357	1,191	141	1,050	166	1,445	1,292	152	1,140	153	72	81
A	1,338	1,179	148	1,031	159	1,362	1,218	139	1,079	144	71	77
S	1,607	1,413	179	1,234	194	1,342	1,184	147	1,037	158	82	74
O	1,680	1,472	189	1,283	208	1,493	1,315	168	1,147	178	87	81
N	1,787	1,573	200	1,373	214	1,677	1,482	187	1,295	195	93	90
D	1,606	1,423	189	1,234	183	1,668	1,475	211	1,264	193	82	86
1983												
J	1,479	1,293	166	1,127	186	1,427	1,256	131	1,125	171	72	75
F	1,676	1,480	204	1,276	196	1,450	1,282	147	1,135	168	80	75
M	1,905	1,673	232	1,441	232	1,912	1,705	211	1,494	207	94	98
A	1,591	1,385	196	1,189	206	1,593	1,420	175	1,245	173	75	78
M	1,602	1,388	196	1,192	214	1,664	1,481	195	1,286	183	77	83
J	1,551	1,368	206	1,162	183	1,666	1,475	220	1,255	191	75	83
J	1,460	1,308	174	1,133	153	1,610	1,443	198	1,245	168	72	79
<b>Seasonally adjusted</b>												
1980												
1	2,232	2,230	334	1,896	2	2,207	2,201	362	1,839	6	165	164
2	2,310	2,305	331	1,974	5	2,124	2,120	318	1,802	4	164	157
3	2,673	2,669	393	2,276	4	2,429	2,424	346	2,078	5	175	168
4	3,022	3,013	387	2,626	9	2,820	2,811	374	2,437	9	189	186
1981												
1	3,229	2,950	372	2,578	279	3,023	2,796	383	2,413	227	196	192
2	3,163	2,832	377	2,455	331	3,216	2,936	363	2,573	280	192	201
3	2,908	2,585	349	2,236	323	2,988	2,684	360	2,324	304	174	178
4	2,643	2,335	330	2,005	308	2,759	2,441	350	2,091	318	160	165
1982												
1	3,278	2,878	355	2,523	400	2,776	2,441	321	2,120	335	192	168
2	4,092	3,573	452	3,121	519	3,725	3,289	400	2,889	436	227	218
3	4,249	3,730	491	3,239	519	3,944	3,489	434	3,055	455	219	222
4	5,254	4,649	599	4,050	605	4,773	4,207	544	3,663	566	271	252
1983												
1	5,137	4,523	563	3,960	614	5,216	4,670	544	4,126	546	251	263
2	4,591	3,988	581	3,407	603	4,834	4,287	556	3,731	547	222	239
1982												
M	1,368	1,206	150	1,056	162	1,250	1,108	132	976	142	75	75
J	1,332	1,156	155	1,001	176	1,309	1,155	137	1,018	154	73	75
J	1,326	1,160	151	1,009	166	1,320	1,167	142	1,025	153	69	73
A	1,370	1,211	163	1,048	159	1,293	1,149	140	1,009	144	71	73
S	1,553	1,359	177	1,182	194	1,331	1,173	152	1,021	158	79	76
O	1,678	1,470	193	1,277	208	1,488	1,310	167	1,143	178	82	82
N	1,756	1,542	203	1,339	214	1,583	1,388	180	1,208	195	93	83
D	1,820	1,637	203	1,434	183	1,702	1,509	197	1,312	193	96	87
1983												
J	1,767	1,581	186	1,395	186	1,716	1,545	172	1,373	171	84	94
F	1,724	1,528	198	1,330	196	1,708	1,540	181	1,359	168	82	75
M	1,646	1,414	179	1,235	232	1,792	1,585	191	1,394	207	85	94
A	1,594	1,388	188	1,200	206	1,620	1,447	182	1,265	173	75	79
M	1,550	1,336	187	1,149	214	1,649	1,466	185	1,281	183	75	83
J	1,447	1,264	206	1,058	183	1,565	1,374	189	1,185	191	72	77
J	1,488	1,335	175	1,160	153	1,529	1,361	186	1,175	168	69	74

<sup>1</sup>Up to 31 December 1980, includes loans not wholly for purchase. Figures on both bases are shown for 1981 Q1

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

Property unit trusts<sup>1</sup>

7.7

£ million

Other liabilities and assets

	Sales of units			Other liabilities and assets							
	Total	Pension funds	Charities	Total	Cash and balances with banks	Other current assets	Current liabilities	Property <sup>2</sup>			Medium and long-term borrowing
								UK	Over-seas	Other assets	
<b>Amounts outstanding: market values</b>											
1980	1,219	..	..	1,219		161	-9	915	36	166	-50
1981	1,619	..	..	1,619		173	-15	1,232	39	259	-69
1982	858	..	..	858		83	-10	648	37	125	-25
<b>Net transactions: cash values</b>											
1977	158.2	157.0	1.2	156.3	80.8	4.8	-1.9	66.2		6.4	..
1978	96.4	95.4	0.9	119.2	-27.4	21.9	-1.3	109.4		16.4	..
1979	101.0	100.5	0.5	107.5	2.1	5.5	7.1	90.4		2.4	..
1980	113.1	112.5	0.6	115.4	13.9	-8.4	-1.1	72.5	4.8	35.9	-2.2
1981	211.2	210.0	1.2	204.5	19.9	-1.4	-7.1	107.7	0.4	86.1	-1.1
1982	51.7	51.5	0.2	55.1	-14.8	-3.3	2.5	55.6	-0.6	12.3	3.4
1977 1	32.1	32.0	0.1	29.5	16.9	-1.0	-2.1	14.0		1.7	..
2	40.2	39.7	0.5	43.8	34.4	4.2	0.6	4.2		0.4	..
3	40.3	40.1	0.2	35.4	11.8	-3.5	-0.4	25.6		1.9	..
4	45.6	45.2	0.4	47.6	17.7	5.1	-	22.4		2.4	..
1978 1	26.2	25.8	0.4	33.7	-4.6	12.9	0.1	25.1		0.1	..
2	23.3	23.0	0.3	29.3	-15.9	3.4	1.0	35.7		5.1	..
3	23.5	23.4	0.1	25.8	14.8	-2.5	-4.9	16.1		2.2	..
4	23.4	23.2	0.1	30.4	-21.7	8.1	2.5	32.5		9.0	..
1979 1	24.8	24.7	0.1	31.5	18.5	-4.4	-2.4	20.7		-0.9	..
2	33.6	33.5	0.1	40.0	1.3	10.0	6.0	20.8		1.9	..
3	31.9	31.4	0.5	19.3	-6.7	-8.2	4.7	28.2		1.3	..
4	10.7	10.9	-0.2	16.7	-11.0	8.1	-1.2	20.7		0.1	..
1980 1	7.4	7.6	-0.2	10.6	-7.0	-3.7	0.7	15.4	3.8	3.5	-2.1
2	23.6	23.2	0.4	24.4	11.7	-0.5	-0.4	8.1	-	4.7	0.8
3	28.1	27.7	0.4	27.1	11.5	-4.0	-0.8	13.8	-	6.6	-
4	54.0	54.0	-	53.3	-2.3	-0.2	-0.6	35.2	1.0	21.1	-0.9
1981 1	52.3	52.0	0.3	51.0	22.6	0.8	-1.4	24.2	-2.7	7.7	-0.2
2	84.3	83.8	0.5	85.5	18.5	-2.6	0.8	37.6	1.5	29.8	-0.1
3	33.7	33.3	0.4	30.3	11.3	-2.0	-0.6	15.3	1.6	6.4	-1.7
4	40.9	40.9	-	37.7	-32.5	2.4	-5.9	30.6	-	42.2	0.9
1982 1	12.7	12.9	-0.2	12.9	-9.9	-0.2	-4.4	21.7	-	2.8	2.9
2	25.0	24.5	0.5	25.2	1.7	4.5	0.9	24.0	-2.6	-2.9	-0.4
3	4.2	4.1	0.1	5.6	-5.8	-2.6	0.3	10.5	-1.7	4.0	0.9
4	9.8	10.0	-0.2	11.4	-0.8	-5.0	5.7	-0.6	3.7	8.4	-
1983 1	7.4	7.3	0.1	12.2	-0.6	0.8	0.5	-5.4	16.8	0.1	-

<sup>1</sup>Other assets and sales of units: increase +/decrease -.  
 Current liabilities and medium and long-term borrowing: increase-/decrease +.  
<sup>2</sup>Acquisitions of property are shown at cost; holdings are at book values.

Source: Bank of England

## Unit trusts

## 7.8

	Millions		£ million			
	End of period		Transactions in units			
	Number of unit holdings	Total funds	Sales of units	Re-purchase of units	Net sales	
1977	1-99	3,461	372	258	114	
1978	1-95	3,873	530	294	236	
1979	1-82	3,937	412	354	58	
1980	1-72	4,968	532	424	108	
1981	1-79	5,902	955	428	528	
1982	1-80	7,768	1,155	564	591	
1977 1	2-10	2,881	78	62	16	
2	2-06	3,056	87	64	23	
3	2-02	3,453	102	75	27	
4	1-99	3,461	105	57	48	
1978 1	1-99	3,459	120	55	65	
2	1-99	3,708	173	73	100	
3	1-96	3,984	129	96	33	
4	1-95	3,873	108	70	38	
1979 1	1-91	4,450	128	108	20	
2	1-86	4,111	109	97	12	
3	1-84	4,276	88	69	19	
4	1-82	3,937	87	80	7	
1980 1	1-79	4,034	96	105	-9	
2	1-75	4,498	122	92	30	
3	1-73	4,872	145	119	26	
4	1-72	4,968	169	108	61	
1981 1	1-75	5,518	248	97	151	
2	1-77	6,041	291	118	173	
3	1-79	5,383	221	125	96	
4	1-79	5,902	195	88	108	
1982 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	
1983 1	1-86	9,117	638	248	390	
2	1-94	10,305	520	222	298	
1980 O	1-72	5,087	55	38	17	
N	1-72	5,185	66	38	28	
D	1-72	4,968	48	32	16	
1981 J	1-73	4,911	64	28	36	
F	1-74	5,228	85	30	55	
M	1-75	5,518	99	39	60	
A	1-76	5,881	107	47	60	
M	1-76	5,845	74	37	37	
J	1-77	6,041	110	34	76	
J	1-78	6,012	71	40	31	
A	1-78	6,132	80	36	44	
S	1-79	5,383	70	49	21	
O	1-78	5,488	60	34	26	
N	1-79	5,867	80	31	50	
D	1-79	5,902	55	23	32	
1982 J	1-78	6,121	57	28	29	
F	1-79	6,040	72	44	28	
M	1-79	6,062	84	47	37	
A	1-80	6,197	73	38	35	
M	1-79	6,218	64	29	35	
J	1-79	6,057	56	34	22	
J	1-79	6,178	75	33	42	
A	1-79	6,444	95	43	52	
S	1-78	6,728	82	50	32	
O	1-78	7,042	105	59	46	
N	1-79	7,471	261	102	159	
D	1-80	7,768	131	57	74	
1982 J	1-83	8,284	209	70	139	
F	1-83	8,705	209	82	127	
M	1-86	9,117	220	96	124	
A	1-89	9,533	171	75	96	
M	1-91	9,721	163	72	91	
J	1-94	10,305	186	75	111	
J	1-95	10,394	179	64	115	

Source: Unit Trust Association

7.9

	Short-term liabilities and assets								Other liabilities		
	Short-term liabilities				Short-term assets				Foreign currency loans		
	Number of trusts making returns	Net short-term assets	UK bank borrowing	Other UK	Overseas	Cash and UK bank deposits	Local authority temporary debt	Other UK	Overseas	From UK banks	From banks and companies overseas
<b>Amounts outstanding at end of year: book values<sup>2</sup></b>											
1980		179	-4	-29	-4	126	39	40	11	-12	-
1981		254	-7	-35	-4	210	33	40	17	-3	-
1982		348	-9	-34	-2	189	27	110	67	-58	-
<b>Net transactions: cash values</b>											
1978		80	-45	-5	-7	124	-	-6	19	-64	2
1979		-143	79	14	7	-233	22	-22	-10	138	7
1980		-55	-	-13	-2	-48	-3	12	-1	42	1
1981		67	-	-7	-1	70	-5	3	7	11	-
1982		65	-1	1	1	72	-8	-1	1	56	-
1979	1	375	-5	7	-30	15	3	11	-8	-13	-
	2	379	8	5	37	-10	-5	-15	-1	-4	-
	3	380	-48	36	-7	-86	9	-6	3	34	-
	4	351	-98	31	14	-152	15	-12	-4	121	7
1980	1	-29	4	-16	-2	-14	-14	16	-3	21	-
	2	-22	-3	8	-1	-24	4	-10	4	19	1
	3	-6	-	-6	1	-2	5	-2	-2	3	-
	4	2	-1	1	-	-8	2	8	-	-1	-
1981	1	-1	-2	-16	-	4	5	5	3	9	-
	2	16	2	1	-5	21	-14	6	5	1	-
	3	60	-4	7	5	43	8	-2	3	1	-
	4	-8	4	1	-1	2	-4	-6	-4	-	-
1982	1	53	-6	-4	-	41	-8	2	28	-2	-
	2	-	8	11	-	-15	4	-12	4	-8	-
	3	-46	-	-10	-1	-11	-9	7	-22	6	-
	4	58	-3	4	2	57	5	2	-9	-52	-
1983	1	-2	-6	7	-16	-11	-5	6	23	5	-

## Investments: £ million

	United Kingdom							Overseas <sup>1</sup>						
	Total	Total	British Government securities			Company securities				Company securities				
			Up to 5 years	Over 5 and up to 15 years	Over 15 years and undated	Local authority securities	Loan capital	Preference	Ordinary	Other	Loan capital	Preference	Ordinary	Other
<b>Holdings at end of year: market values<sup>2</sup></b>														
1980	4,629	3,524	8	38	26	2	19	45	3,357	29	9	5	1,081	10
1981	5,369	3,877	17	94	64	1	25	81	3,566	29	30	1	1,454	7
1982	7,309	5,002	54	166	102	1	50	104	4,457	68	48	1	2,229	29
<b>Net acquisition: cash values</b>														
1978	170	44	-5	4	7	1	1	19	17	..	-3	-	128	1
1979	53	23	-3	1	6	-	1	6	12	..	6	-	23	1
1980	87	-24	-20	16	12	-	2	-	-31	-3	2	1	102	6
1981	429	139	-3	67	39	-	10	-5	32	-1	12	-	276	2
1982	505	276	8	30	51	-	18	16	153	-	13	2	212	2
1979	1	40	24	-2	-4	-6	-	2	2	32	..	3	-	13
	2	-9	-8	1	-	-3	-	1	1	-8	..	-	-	-1
	3	33	18	-	3	19	-	-2	2	-4	..	3	-	12
	4	-11	-11	-2	2	-4	-	-	1	-8	..	-	-	-1
1980	1	-4	-26	-2	-	-5	-	-1	-1	-17	-	-	1	20
	2	20	-2	1	-2	5	-	2	-1	-6	-1	-	-	21
	3	15	-16	-15	3	4	-	1	-	-8	-1	-	-	28
	4	56	20	-4	15	8	-	1	1	-	-1	-	-	33
1981	1	141	50	-9	11	32	-	4	-1	14	-1	2	-	92
	2	158	52	-1	28	5	-	3	1	16	-	1	-	105
	3	15	3	-2	24	-7	-	-2	-8	-2	-	5	-	3
	4	115	34	9	4	9	-	5	3	4	-	4	-	76
1982	1	39	11	-2	-19	23	-	5	1	2	1	3	1	24
	2	82	39	-5	5	-2	1	4	1	35	-	5	1	32
	3	155	87	-2	33	20	-	3	5	29	-1	6	-	60
	4	229	139	17	11	10	-1	6	9	87	-	-1	-	96
1983	1	306	117	-9	33	18	-	3	2	70	-	-5	1	201
Purchases	1,803	1,094	35	209	165	1	11	8	662	3	11	1	689	8
Sales	1,497	977	44	176	147	1	8	6	592	3	16	-	488	16

Assets: increase +/decrease-. Liabilities: increase-/decrease +.

<sup>1</sup>Total investments overseas at end-1982 were £2,307m; comprising USA and Canada £1363m, EC countries £93m, Australia and Far East £705m and other countries £146m. <sup>2</sup>Investments are at market value; other items at book value.

Source: Bank of England

## 7.10

## Short term assets and liabilities: £ million

	UK short-term liabilities					UK short-term assets							
	Net short-term assets total	Net UK short-term assets	Bank borrowing			Cash and bank deposits	Certificates deposit		Local authority temporary debt	Deposits with other financial institutions	Treasury bills	Tax instruments	Other
			Sterling	Other currencies	Other		Sterling	Other currencies					
<b>Amounts outstanding at end of year market values<sup>1</sup></b>													
1980	230	169	-45	-43	-49	187	4	1	9	28	-	1	76
1981	283	169	-54	-54	-38	210	17	-	4	35	-	-	49
1982	249	89	-121		-52	186	14		6	56			
<b>Net transactions: cash values</b>													
1978	108	82	-1	14	7	54	4	-10	-	13	-5	1	4
1979	-38	-40	-2	10	-13	-59	-6	1	13	-1	1	1	15
1980	-42	-53	-4	2	-8	-15	1	-1	-32	-9	-1	-2	16
1981	62	34	-2	-4	-3	38	9	-	-4	7	-	-	-7
1982	15	-86	-95		-19	4	8		-	16			
1979 1	-29	-22	4	-1	-53	-6	2	1	3	7	-	1	20
2	15	13	-2	2	36	-12	-4	-	-	-4	1	-	-4
3	-26	-27	-8	2	-7	-18	-3	-	-4	-9	6	-	14
4	2	-4	4	7	11	-23	-1	-	14	5	-6	-	-15
1980 1	-41	-26	7	11	-25	-1	-2	-	-18	-8	-1	-1	12
2	15	9	-1	2	14	-12	-	-	4	6	1	-	-5
3	-4	-9	-18	-11	-8	3	-	-2	-15	-3	-1	-	46
4	-12	-27	8	-	11	-5	3	1	-3	-4	-	-1	-37
1981 1	-	-1	-4	-2	-17	6	-1	-	1	4	-	-	12
2	54	21	-1	-4	7	32	-2	2	-3	9	-	-	-19
3	8	11	-3	8	12	-4	2	-2	-1	-11	-	-	10
4	-	3	6	-6	-5	4	10	-	-1	5	-	-	-10
1982 1	14	-5	-33		-14	-	11		4	27			
2	119	69	-13		14	73	-6		2	-1			
3	-100	-35	-16		-11	4	4		-4	-12			
4	-18	-115	-33		-8	-73	-1		-2	2			
1983 1	-59	29	3	-25	21	21	-2		8	24			

## Short-term assets and liabilities (contd.)

## 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	Pre-ference	Ordinary and deferred	Bank borrowing			Foreign currency borrowing	Other	
								Sterling	Other currencies	Other			
<b>Amounts outstanding at end of year market values<sup>1</sup></b>													
1980	61	-36	97	-8,546	-354	-134	-1,525	-18	-107	-6	-173	-	-6,229
1981	114	-2	116	-9,188	-320	-134	-1,757	-39	-59	-6	-169	-24	-6,680
1982	160	-33	193	-10,241	-296	-138	-1,653	-69	-149	-2	-212	-17	-7,705
<b>Net transactions: cash values</b>													
1978	26	-2	28	..	14	3	-	..	-42	..	-4	..	..
1979	2	-6	8	..	-19	-1	-2	..	63	..	26	..	..
1980	11	-2	13	..	17	1	-51	-17	13	-	-16	-2	..
1981	28	13	15	..	-8	-	-59	-20	24	2	44	-	..
1982	101	-23	124	..	-20	-	-13	-29	-50	-	-124	-	..
1979 1	-7	-5	-2	..	3	-1	-4	..	-2	..	1	..	..
2	2	3	-1	..	-2	-	-	..	-7	..	-	..	..
3	1	-11	12	..	2	-	2	..	19	..	7	..	..
4	6	7	-1	..	-22	-	-	..	53	..	18	..	..
1980 1	-15	-3	-12	..	3	1	-	-3	5	-1	20	-1	..
2	6	1	5	..	4	-	-	-6	8	-	-8	-	..
3	5	-1	6	..	8	-	-4	-3	-6	-	-20	-	..
4	15	1	14	..	2	-	-47	-5	6	1	-8	-1	..
1981 1	1	2	-1	..	-	-	-11	-35	20	8	-	-	..
2	33	5	28	..	1	-	-26	-34	-2	-2	25	-	..
3	-3	3	-6	..	-	-	-18	-7	5	-2	33	-	..
4	-3	3	-6	..	-9	-	-4	56	1	-2	-14	-	..
1982 1	19	-8	27	..	-	-	-10	6	3	-	-16	-	..
2	50	1	49	..	1	-	-2	-2	-5	-	-41	-	..
3	-65	-12	-53	..	1	-	-1	12	-61	-	-26	-	..
4	97	-4	101	..	-22	-	-	-45	13	-	-41	-	..
1983 1	-88	-16	-72	..	-13	-	-	-	-14	-1	9	-	..

Source: Bank of England

Assets: increase +/decrease-. Liabilities: increase -/decrease +.  
<sup>1</sup> 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.

Investment trusts

**7.10**

Continued

Investments: £million

United Kingdom

Total investments	British government securities						Listed company securities				Unlisted company securities			
	Total	Total	Up to 5 years	Over 5 and up to 15 years	Over 15 years and undated	Total	Loan capital	Pre-ference	Ordinary	Total	Loan capital	Pre-ference	Ordinary	
<b>Holdings at end of year: market values<sup>1</sup></b>														
1980	8,352	5,186	266	61	87	118	4,411	37	47	4,327	341	18	30	293
1981	8,904	5,157	183	53	58	72	4,418	32	39	4,347	391	30	35	326
1982	10,051	5,155	199	58	95	46	4,317	35	37	4,245	416	29	28	359
<b>Net acquisition: cash values</b>														
1978	-73	-80	-30	-19	-23	12	-59	-20	-2	-37	6	1	2	2
1979	-2	-71	73	-19	34	58	-145	-6	-8	-131	6	-1	2	5
1980	82	-315	-47	-38	-8	-1	-312	-21	1	-292	42	7	10	25
1981	-33	-279	-54	-11	-20	-23	-282	3	-2	-283	50	14	7	29
1982	196	-506	-8	6	18	-32	-559	11	1	-571	68	4	28	36
1979 1	50	29	22	7	12	3	3	-3	1	5	3	-	1	2
2	-17	-9	29	4	19	6	-32	-2	-	-30	-	-1	-	1
3	2	-12	22	-32	8	46	-39	-1	-3	-35	2	-	1	1
4	-37	-79	-	2	-5	3	-77	-	-6	-71	1	-	-	1
1980 1	16	-95	-48	-17	-21	-10	-59	-3	-	-56	8	-	6	2
2	-8	-72	-4	-8	10	-6	-77	-5	1	-73	4	-	1	3
3	11	-89	19	-2	3	18	-120	-11	-2	-107	13	3	1	9
4	63	-59	-14	-11	-	-3	-56	-2	2	-56	17	4	2	11
1981 1	13	-87	3	-2	6	-1	-112	1	-3	-110	21	5	2	14
2	-12	-103	-58	-21	-8	-29	-60	1	-2	-59	12	-	-	12
3	-14	-47	-32	5	-25	-12	-26	3	1	-30	7	4	2	1
4	-20	-42	33	7	7	19	-84	-2	2	-84	10	5	3	2
1982 1	-8	-172	-30	-5	-14	-11	-153	-1	-	-152	12	3	-1	10
2	-67	-220	-35	-2	-	-33	-201	4	-	-205	18	7	4	7
3	155	-69	34	1	19	14	-137	2	1	-140	37	-	23	14
4	116	-45	23	12	13	-2	-68	6	-	-74	1	-6	2	5
1983 1	86	-98	-6	-11	2	3	-98	1	-3	-96	12	2	-2	12
Purchases	1,096	353	82	17	49	16	246	8	-	238	22	2	1	19
Sales	1,010	451	88	28	47	13	344	7	3	334	10	-	3	7

United Kingdom continued

Overseas<sup>2</sup>

	Local authority debt	Public corpora-tion securities	Unit trust units	Other financial assets	Property	Other real assets	Total	Govern-ment, provincial and municipal securities	Company securities				
									Total	Loan capital	Pre-ference	Ordinary	Other
<b>Holdings at end of year: market values<sup>1</sup></b>													
1980	-	2	50	93	17	6	3,166	22	3,140	86	12	3,042	4
1981	-	1	62	61	32	9	3,747	13	3,717	189	14	3,514	17
1982	-	1	91	99	29	3	4,896	290	4,600	308	36	4,256	6
<b>Net acquisition: cash values</b>													
1978	-1	..	..	4	..	..	7	30	-21	8	-2	-27	-2
1979	-	..	..	-5	..	..	69	-7	71	17	5	49	5
1980	-2	3	-	-10	11	-	397	8	392	29	4	359	-3
1981	-1	-	-1	-3	10	2	246	-3	246	80	3	163	3
1982	-	-	-3	-8	3	1	702	201	492	112	14	366	9
1979 1	-	..	..	1	..	..	21	5	14	3	2	9	2
2	-1	..	..	-5	..	..	-8	-2	-8	3	-	-11	2
3	1	..	..	2	..	..	14	-5	17	9	2	6	2
4	-	..	..	-3	..	..	42	-5	48	2	1	45	-1
1980 1	-1	-	-	3	2	-	111	-	113	-	-	113	-2
2	-1	3	-	-5	8	-	64	-3	66	3	1	62	1
3	-	-	-	-1	-	1	100	-1	102	15	2	85	-1
4	-	-	-	-7	1	-	122	12	111	11	1	99	-1
1981 1	-	-	-	-	1	-	100	-5	103	20	2	81	2
2	-1	-	-	2	1	1	91	3	87	16	-	71	1
3	-	-	-1	3	1	-	33	6	27	17	-	10	-
4	-	-	-	-8	7	1	22	-7	29	27	1	1	-
1982 1	-	-	-3	-	1	1	164	41	122	52	6	64	1
2	-	-	-	-4	2	-	153	47	106	45	6	55	-
3	-	-	-	-5	2	-	224	129	85	7	-	78	10
4	-	-	-	1	-2	-	161	-16	179	8	2	169	-2
1983 1	1	-	-	-1	-	-6	184	1	183	34	7	142	-
Purchases	1	-	-	2	-	-	743	99	644	77	9	558	-
Sales	-	-	-	3	-	6	559	98	461	43	2	416	-

<sup>2</sup>Total investments overseas at end-1982 were £4,896m; comprising USA £3,321m, Canada £264m, EC countries and institutions £139m, Japan £747m, Australia £155m and other countries £270m.

Source: Bank of England

## Insurance companies

7.11

## General funds: investments: £ million

	Short-term assets (net)												
	Total <sup>1</sup>	Short-term assets (net) <sup>1</sup>	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 <sup>1,2</sup>	Overseas short-term assets	Borrowing	Total	Up to 5 years	Over 5 and up to 15 years	Over 15 years and undated <sup>3</sup>
<b>Holdings at end of year: market values<sup>6</sup></b>													
1979	9,585	1,229	855	79	55	124	270	60	-214	2,177	1,069	655	453
1980	11,516	1,248	901	91	36	90	264	46	-179	2,777	1,101	1,113	563
1981	13,200	1,509	1,092	104	38	66	351	54	-196	3,200	1,168	1,539	494
<b>Net acquisition: cash values</b>													
1979	1,344.0	299.5	120.5	-31.6	15.0	18.1	114.9	12.2	50.4	393.5	-103.1	298.4	198.2
1980	1,016.7	19.2	45.8	11.7	-18.7	-34.5	-5.7	-14.0	34.6	432.5	-194.5	448.3	178.6
1981	1,548.9	260.2	191.4	12.3	1.8	-23.4	86.5	8.6	-17.0	703.1	29.0	592.9	81.1
1982	..	..	-153.8	-41.0	16.6	-12.9	..	61.3	-28.6	59.2	-153.5	325.1	-112.6
1979													
1	147.7	49.1	-22.1	3.1	9.5	34.0	18.6	-2.2	8.2	44.7	-49.9	91.8	2.8
2	265.3	61.7	-8.7	-31.3	-1.4	60.2	26.3	-3.5	19.9	126.2	-41.3	153.3	14.1
3	315.6	14.0	42.0	13.5	7.5	-35.4	-6.3	1.6	-8.9	202.3	27.2	55.7	119.4
4	178.6	82.8	109.2	-16.9	-0.7	-40.7	-15.6	16.2	31.2	20.3	-39.2	-2.3	61.8
1980													
1	64.6	-110.1	-140.2	-1.1	-1.0	27.5	-7.1	-13.4	25.2	119.2	65.8	37.0	16.4
2	255.0	68.9	69.3	1.1	2.1	-8.8	17.1	-11.9	-	83.5	18.4	17.0	48.1
3	363.0	-4.5	56.9	21.8	-18.9	-33.0	-46.9	8.6	7.1	247.2	-59.5	279.7	27.0
4	86.6	19.9	59.8	-10.1	-0.9	-20.2	-13.8	2.7	2.4	-17.4	-219.1	114.6	87.1
1981													
1	232.1	-178.1	-153.7	-34.8	5.2	-4.6	2.4	5.9	1.4	386.0	-6.1	333.4	58.6
2	382.3	139.3	108.6	13.2	-2.0	27.6	4.0	3.7	-15.9	120.5	37.4	62.9	20.2
3	338.3	157.7	85.6	33.3	20.6	2.6	3.8	14.2	-2.4	68.3	-13.9	104.6	-22.4
4	347.4	65.6	150.8	0.6	-22.1	-49.1	0.6	-15.2	-0.1	128.3	11.6	92.0	24.7
1982													
1	-89.6	-226.8	-235.2	-2.7	-5.2	-13.0	-1.3	23.2	7.4	3.0	10.2	10.1	-17.3
2	97.3	47.9	10.6	1.6	6.2	26.0	5.9	2.9	-5.2	-21.7	-50.9	58.4	-29.2
3	97.5	-100.5	-23.0	-33.2	3.7	-9.7	1.0	2.0	-41.5	87.0	-96.5	183.6	-0.2
4	165.9	124.9	93.9	-6.8	11.9	-16.2	-1.7	33.2	10.7	-9.1	-16.3	73.0	-65.9
1983													
1	74	75	32	1	-6	49	6	-2	-5	29	-6	-8	43
										801	352	325	124
Purchases										772	358	333	81
Sales													

	Overseas securities											Loans and mortgages			
	Local authority securities	UK company securities		Company securities		Government securities	United Kingdom			Land, property and ground rents	Agents' balances etc	Other assets <sup>5</sup>			
		Ordinary shares <sup>4</sup>	Other	Ordinary shares	Other		House purchase loans	Loans on companies' policies	Other						
<b>Holdings at end of year: market values<sup>6</sup></b>															
1979	185	1,735	426	354	171	307	123	2	128	952	1,733	64			
1980	180	2,240	516	411	204	322	164	1	131	1,280	1,936	106			
1981	223	2,550	527	496	318	362	188	1	142	1,454	2,109	122			
<b>Net acquisition: cash values</b>															
1979	9.5	38.6	32.1	29.6	58.1	40.8	16.1	-	0.4	57.1	344.9	23.9			
1980	-34.7	51.3	52.4	46.2	64.2	38.5	29.4	-	11.0	66.3	202.6	37.7			
1981	-52.8	111.1	77.2	52.6	44.2	38.6	26.4	-	-13.6	98.6	172.9	30.4			
1982	1.9	-18.5	37.2	-38.9	18.1	161.1	25.5	-	43.9	83.5	..	52.8			
1979															
1	-11.3	8.9	2.5	7.5	15.4	16.1	1.7	-	5.7	3.9	..	3.5			
2	14.4	9.7	8.1	-1.9	11.6	2.6	2.9	-	2.0	18.9	..	9.0			
3	10.0	12.3	20.8	6.5	18.5	5.4	4.7	-	3.8	13.2	..	4.2			
4	-3.5	7.7	0.6	17.4	12.7	16.6	6.9	-	-11.1	21.0	..	7.3			
1980															
1	-14.9	-9.5	6.9	19.3	15.7	12.5	5.3	-	3.8	10.7	..	5.6			
2	0.3	15.6	14.3	10.3	35.3	-2.1	6.4	-	5.7	10.1	..	6.7			
3	0.6	22.9	16.6	17.1	13.0	8.4	9.7	-	1.4	20.4	..	10.2			
4	-20.8	22.3	14.6	-0.4	0.2	19.7	8.0	-	0.1	25.1	..	15.2			
1981															
1	-42.6	-2.4	8.1	15.0	12.9	-1.2	4.6	-	-0.7	29.5	..	1.1			
2	-5.1	30.5	25.5	21.9	-1.2	18.6	8.1	-	0.3	14.9	..	8.9			
3	-4.5	37.7	32.5	3.6	-1.6	7.1	7.5	-	-8.0	34.0	..	4.0			
4	-0.6	45.2	11.2	12.0	34.1	14.2	6.1	-	-5.3	20.1	..	16.5			
1982															
1	-9.4	12.4	13.1	3.4	11.5	26.4	2.8	-	31.9	22.1	..	20.1			
2	0.1	12.2	11.7	-2.2	11.1	15.2	4.7	-	8.4	6.5	..	3.3			
3	12.3	-16.5	8.8	-51.2	1.6	87.5	14.3	-	11.8	22.5	..	19.9			
4	-1.1	-26.7	3.6	11.1	-6.1	32.0	3.7	-	-8.2	32.4	..	9.5			
1983															
1	1	-17	2	18	-15	-24	1	-	13	-21	..	12			
Purchases	8	92	86	71	65	230	10	-	15	25	..	14			
Sales	7	109	84	53	80	254	9	-	2	46	..	2			

Sources: British Insurance Association  
Department of Trade and Industry





Superannuation funds: summary

7.12 Investments: £ million

Short term assets														
United Kingdom														
	Total	Cash and balances with banks	Certificates of deposit	Other financial institutions	Treasury bills	Local authority bills and temporary money	Other	Overseas short-term assets	Short-term liabilities	Long term borrowing	British government securities			
											Total	Up to 5 years	Over 5 and up to 15 years	Over 15 years and undated
<b>Net acquisition: cash values</b>														
1978	4,398	95	23	-36	-13	63	-34	24	-70	-84	1,567	-54	420	1,201
1979	5,589	72	32	53	-13	141	96	-16	62	71	2,294	-70	-103	2,467
1980	6,617	-21	18	-29	-	-92	-154	-25	15	59	2,083	-210	424	1,869
1981	6,825	117	99	-38	-	-7	58	54	-9	-2	1,872	-60	-186	2,118
1982	6,727	369	-33	23	-	78	7	-4	-18	18	1,278	97	32	1,149
1979 1	1,500	131	3	25	19	165	-39	-20	4	4	492	11	-61	542
2	1,226	-146	67	10	2	-74	27	14	-24	-2	643	-25	147	521
3	1,405	32	-29	2	-33	70	71	23	34	12	605	-11	-161	776
4	1,458	55	-9	16	-1	-20	37	-33	48	57	554	-45	-28	628
1980 1	1,538	48	-19	-11	-	64	-80	-6	12	31	532	84	-57	505
2	1,619	141	44	22	-	-65	-4	-4	25	8	514	-58	-31	603
3	1,870	-80	9	-19	-	8	-75	6	14	10	719	-123	643	199
4	1,590	-130	-16	-21	-	-99	5	-21	-36	10	318	-113	-131	562
1981 1	1,759	80	-4	-15	-	-57	53	-2	15	-	528	-14	-66	608
2	1,718	-122	5	-26	-	40	48	26	4	16	524	-16	46	494
3	1,719	43	23	-10	-	-10	-75	41	-24	-6	451	-29	-147	627
4	1,629	116	75	13	-	20	32	-11	-4	-12	369	-1	-19	389
1982 1	1,998	307	-72	27	6	42	-24	-6	30	5	342	66	260	16
2	1,458	83	-	4	-	56	50	46	5	4	32	-42	24	49
3	1,779	25	74	-1	-6	-8	-42	-30	-23	-4	605	-15	-96	716
4	1,492	-46	-35	-7	-	-12	23	-14	-30	13	299	88	-156	368
1983 1	1,964	454	-73	20	-	99	42	14	-8	-	334	63	-14	285
											2,968	261	1,055	1,652
Purchases											2,634	198	1,069	1,367
Sales														

	Overseas securities														Local Authorities Mutual Investment Trust				Loans and mortgages				UK, land property and ground rents	Other investments	
	UK local authority securities <sup>1</sup>		UK company securities		Company securities		Government securities	Unit trust units	Property unit trust	United Kingdom		To parent organisation	Other	Overseas	Other										
	Ordinary shares	Other	Ordinary shares	Other	Ordinary shares	Other				Property unit trust	Other					Overseas									
<b>Net acquisition: cash values</b>																									
1978	-27	1,481	-76	360	16	58	28	-15	89	-13	191	49	608	114											
1979	4	1,533	-30	442	13	4	19	5	79	-7	-6	9	536	196											
1980	-13	2,175	5	1,387	37	35	25	9	60	11	-6	6	907	125											
1981	-4	1,850	37	1,503	63	42	19	10	87	-4	4	14	774	286											
1982	17	1,867	86	1,645	90	206	41	9	7	-	-	5	731	305											
1979 1	21	444	-9	55	3	7	8	2	25	-11	1	1	148	21											
2	4	470	-4	58	3	-17	5	3	26	3	-4	2	131	29											
3	-5	254	-17	127	5	-4	3	1	18	9	-1	2	110	116											
4	-16	365	-	202	2	18	3	-1	10	-8	-2	4	147	30											
1980 1	11	314	-8	344	5	-8	5	1	5	-1	-1	2	262	36											
2	-18	427	-1	242	3	10	8	-	8	10	1	1	215	32											
3	11	618	-1	335	15	13	6	4	25	14	-2	2	185	53											
4	-17	816	15	466	14	20	6	4	22	-12	-4	1	245	4											
1981 1	9	456	-13	420	19	-	4	3	28	-6	1	1	183	56											
2	-13	425	27	422	15	9	4	4	25	-	2	11	192	80											
3	1	595	22	341	18	16	4	2	15	4	-	1	206	61											
4	-1	374	1	320	11	17	7	1	19	-2	1	1	193	89											
1982 1	-5	485	54	439	31	15	10	4	-3	-	1	1	228	81											
2	3	530	19	269	15	54	3	2	1	-	-1	2	210	71											
3	3	383	19	424	41	70	9	2	-4	-	-	2	195	45											
4	16	469	-6	513	3	67	19	1	13	-	-	-	98	108											
1983 1	4	369	-7	498	18	-30	43	4	10	-	1	3	119	50											
Purchases											20	2,002	114	1,415	57	119	47	6	17	-	7	6	3	197	82
Sales											16	1,633	121	917	39	149	4	2	7	-	6	3	78	32	

<sup>1</sup>Including loans by local authority superannuation funds to parent authority.

Sources: Central Statistical Office  
Department of Trade and Industry

# Superannuation funds

## 7.13

### Assets and liabilities: £ million

	Total	Short-term assets (net)	Long-term borrowing	British government securities	UK local authority securities	Over-seas 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													
1980	6,890	223	—	1,845	85	2	3,983	26	116	172	4	387	47
1981	8,052	273	—	1,894	73	4	4,839	33	141	248	3	493	51
Net acquisition: cash values													
1978	591.7	65.8	0.8	232.5	-15.5	0.1	259.0	4.1	-15.2	11.8	0.6	38.8	8.9
1979	754.5	63.6	—	321.0	-12.1	0.2	311.5	7.4	5.4	13.0	0.9	38.0	5.6
1980	992.1	-35.1	—	319.3	-9.5	0.7	569.6	6.2	8.7	15.0	—	109.2	8.0
1981	1,107.9	36.0	—	310.2	-5.5	3.9	608.3	7.2	10.1	43.9	-0.5	81.2	13.1
1982	1,154.6	-27.6	—	320.0	-4.2	13.2	741.5	7.8	8.8	17.7	-0.1	65.3	12.2
1980	223.0	14.8	—	84.7	-2.0	-0.1	94.9	2.3	0.9	0.6	—	23.3	3.6
2	232.3	8.6	—	79.7	-3.1	0.3	114.0	1.6	0.3	2.4	—	26.1	2.4
3	276.1	-2.8	—	78.9	-2.0	—	173.4	0.8	4.0	6.0	—	17.2	0.6
4	260.7	-55.7	—	76.0	-2.4	0.5	187.3	1.5	3.5	6.0	—	42.6	1.4
1981	277.8	3.1	—	82.9	-1.6	0.5	148.9	1.1	3.1	11.1	—	28.3	0.4
2	262.2	-23.8	—	104.1	-2.0	-0.1	142.7	1.9	3.4	15.8	-0.5	15.9	4.8
3	283.7	20.8	—	63.7	-1.0	1.2	159.0	0.5	2.3	9.0	—	21.6	6.6
4	284.2	35.9	—	59.5	-0.9	2.3	157.7	3.7	1.3	8.0	—	15.4	1.3
1982	297.1	37.4	—	50.7	-1.4	5.0	174.2	2.9	4.3	6.7	—	13.6	3.7
2	263.4	10.4	—	31.8	-1.7	6.0	189.9	1.0	2.3	2.0	—	20.6	1.1
3	313.3	-29.2	—	135.5	-0.9	-1.4	186.3	1.8	1.7	3.5	—	13.8	2.2
4	280.8	-46.2	—	102.0	-0.2	3.6	191.1	2.1	0.5	5.5	-0.1	17.3	5.2
1983	321	84	—	24	-1	-5	183	7	4	—	4	21	—
<b>Other public sector</b>													
Holdings at end of year: market values													
1980	15,505	564	-55	2,518	14	44	8,122	75	..	289	97	3,448	389
1981	18,360	628	-54	2,948	23	49	9,492	91	..	340	108	4,074	661
Net acquisition: cash values													
1978	1,455.3	122.9	-25.3	350.2	-4.2	7.7	493.9	6.8	—	16.8	77.3	358.0	51.2
1979	1,914.4	68.6	62.0	687.0	28.5	10.7	656.0	7.5	—	24.3	-13.4	260.7	122.5
1980	1,996.4	-67.2	37.3	441.9	11.7	21.8	994.6	7.5	—	18.3	6.9	468.1	55.5
1981	2,324.6	168.0	9.9	692.8	-0.5	17.6	1,017.4	2.0	—	-1.3	11.0	313.7	94.0
1982	2,249.1	161.9	12.9	671.6	21.7	109.4	849.4	5.0	—	-26.0	4.3	312.2	126.7
1980	425.4	-23.0	26.7	40.8	8.6	-9.4	221.2	-0.7	—	3.0	-1.8	140.6	19.4
2	512.8	4.0	6.3	163.5	-5.3	8.3	191.0	4.3	—	4.9	10.3	114.6	10.9
3	610.2	34.1	4.3	127.5	17.4	4.4	284.2	1.4	—	11.6	13.8	80.4	31.1
4	448.0	-82.3	—	110.1	-9.0	18.5	298.2	2.5	—	-1.2	-15.4	132.5	-5.9
1981	652.3	159.9	—	156.4	12.2	-1.4	251.4	-0.2	—	3.2	-4.7	69.1	6.4
2	644.0	45.2	14.2	131.5	-14.0	1.9	333.6	0.4	—	-1.6	11.2	87.9	33.7
3	569.2	-31.6	-4.3	242.3	0.9	6.9	247.2	0.3	—	-1.2	4.7	71.3	32.7
4	459.1	-5.5	—	162.6	0.4	10.2	185.2	1.5	—	-1.7	-0.2	85.4	21.2
1982	750.5	100.3	—	222.3	-0.2	4.6	240.0	0.9	—	-10.0	0.9	142.9	48.8
2	398.6	89.2	—	54.4	6.1	14.8	139.4	1.1	—	-6.4	1.2	83.2	15.6
3	618.3	9.1	—	237.8	3.6	64.4	252.5	1.3	—	-14.2	1.9	48.2	13.7
4	481.7	-36.7	12.9	157.1	12.2	25.6	217.5	1.7	—	4.6	0.3	37.9	48.6
1983	726	394	—	179	6	-2	129	3	—	7	-1	13	-2
<b>Private sector</b>													
Holdings at end of year: market values													
1979	23,622	1,381	-239	5,530	112	38	12,108	88	—	772	174	3,248	411
1980	31,543	1,265	-221	7,157	87	57	16,984	162	—	916	119	4,374	643
1981	36,921	1,324	-247	7,547	67	89	20,505	270	—	1,067	114	5,214	971
Net acquisition: cash values													
1978	2,632.9	108.2	-72.1	1,003.3	-7.3	51.2	1,049.1	17.0	—	61.6	152.1	215.2	54.6
1979	2,921.0	295.5	8.8	1,286.4	-12.1	-7.4	990.1	4.1	—	41.5	8.7	237.1	68.3
1980	3,628.9	-185.3	21.5	1,322.2	-14.8	12.7	2,039.1	11.1	—	26.8	4.3	330.3	61.0
1981	3,392.6	70.2	-12.3	869.5	2.3	20.8	1,827.3	9.9	—	43.9	3.9	378.7	178.6
1982	3,323.0	287.6	4.6	286.2	-0.6	83.4	2,096.8	28.2	—	15.7	0.9	353.8	166.3
1980	890.0	17.1	4.5	406.9	4.3	1.3	338.2	3.5	—	1.4	1.9	97.6	13.3
2	875.3	146.9	1.8	270.3	-9.3	1.6	366.7	1.8	—	0.7	1.8	74.6	18.3
3	985.4	-167.4	5.4	513.2	-4.2	9.1	508.8	4.1	—	7.6	-0.1	87.6	21.3
4	878.2	-181.7	9.8	131.8	-5.6	0.7	825.4	1.7	—	17.1	0.7	70.3	8.1
1981	827.9	-94.2	-0.4	288.7	-1.2	0.8	482.7	2.9	—	13.7	0.7	85.2	49.1
2	812.2	-46.7	1.4	288.7	3.1	7.0	413.3	1.9	—	10.7	3.0	88.4	41.6
3	867.1	0.4	-1.4	145.6	1.2	7.7	569.3	3.5	—	6.7	0.2	112.6	21.4
4	885.4	210.7	-11.9	146.5	-0.8	5.3	362.1	1.6	—	12.8	0.1	92.5	66.5
1982	952.0	171.9	4.6	69.1	-3.4	5.5	595.2	6.1	—	0.9	1.0	72.0	29.0
2	796.1	143.9	3.5	-54.4	-1.7	33.1	504.4	1.4	—	5.2	-0.3	106.7	54.3
3	849.0	10.9	-3.5	231.9	0.4	6.8	427.6	5.9	—	7.0	—	132.8	29.2
4	725.9	-39.1	—	39.6	4.1	38.0	569.6	14.8	—	2.6	0.2	42.3	53.8
1983	917	70	—	131	-1	-23	566	33	—	3	1	85	52

Increase in assets +, increase in liabilities -.

Sources: Department of Trade and Industry  
Central Statistical Office

# Section 8: Industrial and commercial companies

## 8.1 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													
		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		
		Total													
<b>Unadjusted</b>															
		AIAA	AIAB	AIAC	AIAD	AIAE	AIAF	AIAG	AIAH	AIAI	AIAJ	AIAK	AIAL	AAAQ	AIAM
1978		29,477	21,717	3,376	25,093	1,728	2,656	1,022	2,591	4,423	1,980	984	3,052	17,431	17,393
1979		38,994	24,082	7,195	31,277	2,444	5,273	1,360	4,169	6,122	3,808	2,366	3,988	20,907	21,913
1980		40,193	27,199	5,193	32,392	3,161	4,640	1,393	4,173	8,807	4,609	2,285	5,502	17,102	17,994
1981		43,918	30,959	4,545	35,504	3,382	5,032	1,828	4,582	9,108	4,335	1,609	7,426	18,467	18,248
1982		46,248	34,897	3,063	37,960	3,710	4,578	1,407	5,723	9,936	4,146	1,388	8,790	17,653	17,634
1978	1	6,811	5,243	673	5,916	334	561	214	423	877	451	273	861	4,199	4,258
	2	7,162	5,159	908	6,067	414	681	255	772	1,075	460	269	472	4,383	4,397
	3	7,384	5,460	775	6,235	462	687	309	586	1,138	454	252	669	4,537	4,480
	4	8,120	5,855	1,020	6,875	518	727	244	810	1,333	615	190	1,050	4,312	4,258
1979	1	8,396	5,086	1,609	6,695	556	1,145	278	652	1,365	708	277	1,047	4,624	4,623
	2	9,588	5,953	1,859	7,812	570	1,206	302	756	1,397	996	733	864	5,575	6,006
	3	9,897	5,919	1,845	7,764	643	1,490	417	844	1,581	953	800	712	5,807	6,190
	4	11,113	7,124	1,882	9,006	675	1,432	363	1,917	1,779	1,151	556	1,365	4,901	5,094
1980	1	11,258	6,680	2,458	9,138	757	1,363	454	663	2,119	1,265	967	2,144	5,067	5,580
	2	10,282	7,092	1,190	8,282	765	1,235	351	1,006	2,155	1,327	582	288	5,506	5,737
	3	8,836	6,203	892	7,095	792	949	318	987	2,183	912	501	1,895	2,859	3,042
	4	9,817	7,224	653	7,877	847	1,093	270	1,517	2,350	1,105	235	1,175	3,670	3,635
1981	1	9,707	6,566	1,175	7,741	742	1,224	504	797	2,187	919	367	2,444	3,360	3,223
	2	10,243	7,066	1,294	8,360	752	1,131	446	1,237	2,107	796	265	370	5,733	5,552
	3	10,955	7,753	1,104	8,857	892	1,206	515	929	2,183	1,060	553	2,720	4,063	4,101
	4	13,013	9,574	972	10,546	996	1,471	363	1,619	2,631	1,560	424	1,892	5,311	5,372
1982	1	10,387	7,300	1,026	8,326	992	1,069	425	1,098	2,545	1,053	384	2,946	2,745	2,704
	2	11,367	8,736	549	9,285	973	1,109	372	1,287	2,553	1,024	429	1,393	5,110	5,167
	3	11,454	8,907	591	9,498	896	1,060	219	1,205	2,462	955	392	2,767	4,065	4,238
	4	13,040	9,954	897	10,851	849	1,340	391	2,133	2,376	1,114	183	1,684	5,733	5,525
1983	1	12,860	9,855	777	10,632	940	1,288	374	1,009	2,664	1,024	310	3,838	4,325	4,261
<b>Seasonally adjusted</b>															
		AIAN	AIAO	AIAP	AIAQ	AIAR	AIAS	AIAT	AIAU	AIAV	AIAW	AIAZ	AIAZ	AAUQ	AIAZ
1978	1	6,762	5,315	529	5,844	334	584	201	526	890	453	255	659	4,234	4,288
	2	7,322	5,262	969	6,231	415	676	259	719	1,070	433	252	750	4,350	4,343
	3	7,755	5,739	874	6,613	462	680	285	660	1,153	510	226	795	4,637	4,578
	4	7,638	5,401	1,004	6,405	517	716	277	686	1,310	584	251	848	4,210	4,184
1979	1	8,412	5,257	1,442	6,699	555	1,158	259	846	1,369	724	214	868	4,605	4,560
	2	9,696	5,995	1,946	7,941	572	1,183	304	766	1,392	983	679	1,059	5,496	5,871
	3	10,327	6,295	1,903	8,198	642	1,487	383	1,005	1,597	1,038	684	1,024	5,663	5,964
	4	10,559	6,535	1,904	8,439	675	1,445	414	1,552	1,764	1,063	789	1,037	5,143	5,518
1980	1	11,314	6,931	2,256	9,187	756	1,371	426	862	2,107	1,288	856	1,422	5,635	6,065
	2	10,272	7,196	1,108	8,304	767	1,201	357	1,004	2,155	1,313	597	1,002	4,798	5,038
	3	9,178	6,264	1,150	7,414	791	973	296	1,156	2,205	965	462	1,385	3,467	3,633
	4	9,429	6,808	679	7,487	847	1,095	314	1,151	2,340	1,043	370	1,693	3,202	3,258
1981	1	9,757	6,836	957	7,793	740	1,224	478	1,023	2,171	927	313	1,635	4,001	3,836
	2	10,213	7,147	1,217	8,364	755	1,094	454	1,248	2,110	778	262	1,628	4,449	4,257
	3	11,463	8,025	1,304	9,329	890	1,244	479	1,111	2,201	1,170	458	1,811	5,170	5,149
	4	12,485	8,951	1,067	10,018	997	1,470	417	1,200	2,626	1,460	576	2,352	4,847	5,006
1982	1	10,502	7,633	809	8,442	990	1,070	394	1,423	2,513	1,070	278	2,033	3,463	3,347
	2	11,342	8,815	473	9,288	977	1,077	372	1,314	2,555	998	450	2,353	4,122	4,200
	3	11,950	9,197	765	9,962	894	1,094	200	1,434	2,486	1,039	344	2,221	4,770	4,914
	4	12,454	9,250	1,018	10,268	849	1,337	441	1,552	2,382	1,039	316	2,183	5,298	5,173
1983	1	12,972	10,185	558	10,743	938	1,291	344	1,307	2,621	1,053	257	2,713	5,278	5,191

Source: Central Statistical Office

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

£ million

	Total sources of funds	Internal funds					Capital transfers (receipts)	Import and other credit received	Other external borrowing							Overseas direct investment in securities	Overseas other investment
		Total	Undistributed income	Net unre-mitted profits	Accruals adjustment	AIBR			AIBS	AIBT	UK capital issues				Capital issues overseas		
											Bank borrowing	Other loans and mortgages	Ordinary shares	Debentures & preference shares			
	AIBN	AIBO	AAAQ	AIBP	AANZ	AIBR	AIBS	AIBT	AANA	AIBV	AIBW	AIBX	AIBY	AIBZ	AICA		
1978	23,452+	18,082+	17,431+	-38	689	442	522	4,406	2,394	544	829	-73	-43	156	59		
1979	32,337	24,286	20,907	1,006	2,373	410	1,598	6,043	3,981	714	906	-22	-59	19	50		
1980	28,571	18,260	17,102	892	266	500	-32	9,843	6,340	324	902	419	-15	559	1,314		
1981	31,424	19,605	18,467	-219	1,357	714	1,372	9,733	5,847	1,111	1,622	87	-34	581	519		
1982	26,626	16,232	17,653	-19	-1,402	651	315	9,428	6,306	1,049	946	-75	-43	-6	1,25		
1978	5,462+	4,146+	4,383+	14	-251	88	-16	1,244	1,098	-143	367	-17	-23	40	-7		
3	5,152	4,600	4,537	-57	120	86	-171	637	241	135	295	-25	-	16	-2		
4	6,179	4,410	4,312	-54	152	103	442	1,224	739	122	132	-18	-20	37	23		
1979	7,743	5,338	4,624	-1	715	115	403	1,887	1,589	79	218	-6	39	7	-3		
2	8,571	6,092	5,575	431	86	119	357	2,003	1,056	172	375	14	-24	-87	49		
3	8,330	7,391	5,807	383	1,201	96	181	662	403	329	106	-46	-73	65	-12		
4	7,693	5,465	4,901	193	371	80	657	1,491	933	134	207	16	-1	34	16		
1980	8,458	5,773	5,067	513	193	108	-464	3,041	2,568	-34	61	120	-10	154	18		
2	8,214	5,340	5,506	231	-397	101	-58	2,831	2,050	235	105	211	-15	67	17		
3	5,120	3,363	2,859	183	321	136	-364	1,985	1,183	73	400	-23	20	210	12		
4	6,779	3,784	3,670	-35	149	155	854	1,986	539	50	336	111	-10	128	83		
1981	5,132	3,388	3,360	-137	165	195	337	1,212	1,065	11	224	-7	-9	95	-16		
2	8,346	7,632	5,733	-181	2,080	168	-31	577	-1,180	548	253	107	-15	212	65		
3	7,148	4,381	4,063	38	280	186	-60	2,641	1,756	249	550	1	-5	98	-		
4	10,798	4,204	5,311	61	-1,168	165	1,126	5,303	4,206	303	595	-14	-5	176	4		
1982	7,724	2,650	2,745	-41	-54	171	334	4,569	3,357	218	180	-15	-10	73	76		
2	5,897	4,530	5,110	57	-637	101	-448	1,714	873	203	413	-12	-19	140	11		
3	6,298	4,090	4,065	173	-148	110	-267	2,365	2,111	140	63	21	-7	77	-4		
4	6,707	4,962	5,733	-208	-563	269	696	780	-35	488	290	-69	-7	-296	40		
1983	8,474	5,866	4,325	-64+	1,605	310	77+	2,221+	148	201	347	145	-9+	87	1,30		
2									24		516+	76+	-14	76+			

	Total uses of funds	Capital transfers (payments)	Gross domestic capital formation					Investment in UK company securities	Direct investment in overseas securities	Other investment overseas	Liquid assets				Other public sector	Other UK domestic	Overseas	Balance item
			Increase in book value of stocks	Export and other credit given	Bank deposits notes and coin	British government securities	Other				Other financial assets							
												Other	Other	Other				
	AIBN	AICB	AAAS	AAAT	AICC	AANU	AICD	AICE	AICF	AAOC	AICG	AICH	AICI	AICJ	AAO			
1978	23,452+	68	12,039+	4,783+	1,382	939	1,032	1,277	2,048	24	283	-2	114	-95	-44			
1979	32,337	86	13,879	8,929	1,780	762	2,550	2,143	268	250	187	-2	39	-73	1,53			
1980	28,571	113	14,765	2,166	1,623	1,421	1,604	1,109	3,079	133	342	-	92	382	1,74			
1981	31,424	123	14,509	1,834	1,230	1,522	2,172	2,117	5,243	-238	-204	-	105	1,681	1,33			
1982	26,626	67+	14,723	1,257	1,541	770	2,063	53	1,361	238	1,065	-	99	-1,551	4,94			
1978	5,462+	13	2,994+	1,412+	309	434	-268	258	768	34	-46	-	2	125	-57			
3	5,152	11	3,057	1,093	379	63	436	-144	101	13	338	-	51	-159	-8			
4	6,179	15	3,202	1,266	361	245	778	518	754	7	108	-	33	9	-1,11			
1979	7,743	34	3,069	2,346	387	235	636	558	-998	126	395	-1	-7	-114	1,07			
2	8,571	15	3,242	2,111	417	190	408	705	1,149	119	69	-1	-46	-15	20			
3	8,330	15	3,637	2,623	442	183	877	54	-346	131	-93	-	58	890	-14			
4	7,693	22	3,931	1,849	534	154	629	826	463	-126	-184	-	34	-834	39			
1980	8,458	45	3,411	2,055	349	303	731	922	-1,167	-84	-380	-	38	478	1,75			
2	8,214	22	3,629	1,369	354	921	264	-133	1,392	-201	27	-	67	386	11			
3	5,120	25	3,700	286	603	94	120	-345	1,007	281	140	-	-26	-64	-70			
4	6,779	21	4,025	-1,544	317	103	489	665	1,847	137	555	-	13	-418	56			
1981	5,132	43	3,459	254	322	269	723	1,302	357	-55	-428	-	24	115	-1,25			
2	8,346	25	3,551	203	240	268	631	-409	2,537	-38	464	-	29	812	3			
3	7,148	24	3,640	1,491	279	476	250	-177	1,699	-45	-427	-	42	222	-32			
4	10,798	31	3,859	-114	389	509	568	1,401	650	-100	187	-	10	532	2,87			
1982	7,724	-31+	3,469	984	355	275	465	-768	-398	90	170	-	-29	-224	3,36			
2	5,897	30	3,501	764	405	185	313	515	294	108	41	-	18	267	-54			
3	6,298	34	3,764	510	440	157	595	-282	407	25	672	-	78	-509	40			
4	6,707	34	3,989	-1,001	341	153	690	588	1,058	15	182	-	32	-1,085	1,71			
1983	8,474	49	3,419	1,347	280	323	726+	19+	187+	-20+	93+	-	18	178+	1,85			
2						244+			685	200		-4+						

Source: Central Statistical Office

# 8.3 Net borrowing requirement of industrial and commercial companies

£ million

## Transactions leading to net borrowing requirement

	Finan- cial surplus or deficit	Net unre- mitted profits (1)	Accruals adjustment		Import and other credit received	Export and other credit given	Invest- ment in UK company secur- ities	Invest- ment abroad	Balanc- ing item	Financing of net borrowing requirement					Net borrow- ing require- ment (borrow- ing +)(2)	
			Increase in tax balances	Other						Borrowing			Financial assets			
										Total	From banks	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	AOOB	AIBT	AANA	AICT	AICU	AICV	AICW	
1978	983	-38	678	11	522	-1,277	-1,382	-1,971	440	4,406	2,394	2,012	-2,355	-17	2,034	
1979	-1,577	1,006	2,346	27	1,598	-2,143	-1,780	-3,312	-1,539	6,043	3,981	2,062	-705	36	5,374	
1980	558	892	325	-59	-32	-1,109	-1,623	-3,025	-1,742	9,843	6,340	3,503	-3,554	-474	5,815	
1981	2,715	-219	1,996	-639	1,372	-2,117	-1,230	-3,694	-1,330	9,733	5,847	3,886	-4,801	-1,786	3,146	
1982	2,257	-19	-863	-539	315	-53	-1,541	-2,833	-4,940	9,428	6,306	3,122	-2,664	1,452	8,216	
1978	2	52	14	162	-413	-16	-258	-309	-166	573	1,244	1,098	146	-756	-127	361
	3	462	-57	26	94	-171	144	-379	-499	87	637	241	396	-452	108	293
	4	-68	-54	478	-326	442	-518	-361	-1,023	1,117	1,224	739	485	-869	-42	313
1979	1	-710	-1	63	652	403	-558	-387	-871	-1,077	1,887	1,589	298	477	122	2,486
	2	326	431	772	-686	357	-705	-417	-598	-208	2,003	1,056	947	-1,337	62	728
	3	-372	383	835	366	181	-54	-442	-1,060	141	662	403	259	308	-948	22
	4	-821	193	676	-305	657	-826	-534	-783	-395	1,491	933	558	-153	800	2,138
1980	1	-336	513	-534	727	-464	-922	-349	-1,034	-1,757	3,041	2,568	473	1,631	-516	4,156
	2	587	231	78	-475	-58	133	-354	-1,185	-117	2,831	2,050	781	-1,218	-453	1,160
	3	-1,016	183	226	95	-364	345	-603	-214	701	1,985	1,183	802	-1,428	90	647
	4	1,323	-35	555	-406	854	-665	-317	-592	-569	1,986	539	1,447	-2,539	405	-148
1981	1	-201	-137	-148	313	337	-1,302	-322	-992	1,253	1,212	1,065	147	126	-139	1,199
	2	2,122	-181	2,513	-433	-31	409	-240	-899	-33	577	-1,180	1,757	-2,963	-841	-3,227
	3	-906	38	121	159	-60	177	-279	-726	326	2,641	1,756	885	-1,227	-264	1,150
	4	1,700	61	-490	-678	1,126	-1,401	-389	-1,077	-2,876	5,303	4,206	1,097	-737	-542	4,024
1982	1	-1,506	-41	-996	942	334	768	-355	-740	-3,366	4,569	3,357	1,212	138	253	4,960
	2	916	57	-118	-519	-448	-515	-405	-498	544	1,714	873	841	-443	-285	986
	3	-133	173	75	-223	-267	282	-440	-752	-407	2,365	2,111	254	-1,104	431	1,692
	4	2,980	-208	176	-739	696	-588	-341	-843	-1,711	780	-35	815	-1,255	1,053	578
1983	1	-180	-64	55	1,550	77	-19	-280	-1,049	-1,855	2,221	148	2,073	-260	-196	1,765
	2											24				
<b>Seasonally adjusted</b>																
	AAVG	AICX	AICY	AICZ	AIDA	AIDB	AICC	AIDC	AIDD	AIDE	AIDF	AIDJ	AIDG	ACIV	AIDI	
1978	2	33	-7	136	48	-103	-176	-309	-162	44	904	127	-281	-127	496	
	3	543	-59	88	-163	-311	256	-379	-523	-591	990	569	421	41	108	
	4	-204	-26	217	130	528	-647	-361	-990	1,250	1,045	601	444	-900	-42	
1979	1	-729	-45	324	-85	547	-575	-387	-890	-95	2,084	1,711	373	-271	122	
	2	351	375	734	-158	263	-604	-417	-596	-710	1,671	713	958	-971	62	
	3	-513	301	855	72	50	127	-442	-1,094	-220	1,119	759	360	693	-948	
	4	-686	375	433	202	738	-1,091	-534	-732	-552	1,169	798	371	-122	800	
1980	1	390	430	-35	-182	-328	-954	-349	-1,060	-1,094	3,331	2,751	580	367	-516	
	2	-99	240	-131	180	-157	254	-354	-1,179	-490	2,406	1,680	726	-217	-453	
	3	151	166	167	-187	-475	621	-603	-238	-267	2,315	1,478	837	-1,740	90	
	4	116	56	324	133	928	-1,030	-317	-548	29	1,791	431	1,360	-1,887	405	
1981	1	608	-165	351	-518	461	-1,330	-322	-1,017	2,122	1,262	1,057	205	-1,313	-139	
	2	913	-192	2,352	102	-131	546	-240	-891	-599	378	-1,342	1,720	-1,397	-841	
	3	806	-21	82	-31	-152	517	-279	-765	-943	2,901	1,921	980	-1,851	-264	
	4	388	159	-789	-193	1,194	-1,850	-389	-1,021	-1,868	4,969	3,988	981	-58	-542	
1982	1	-440	-116	-446	84	457	742	-355	-758	-2,614	4,792	3,537	1,255	-1,599	253	
	2	-93	78	-383	-3	-542	-382	-405	-483	293	1,529	743	786	676	-285	
	3	1,145	144	-34	-442	-360	630	-440	-768	-1,864	2,419	2,109	310	-861	431	
	4	1,645	-125	-	-179	760	-1,043	-341	-824	-755	911	140	771	-1,102	1,053	
1983	1	1,044	-87	593	595	206	-55	-280	-1,042	-1,245	1,799	-268	2,067	-1,331	-196	
	2											113			271	

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 building societies	Deposits with other financial institutions	Market treasury bills	Tax instruments	British government securities	Local authority temporary debt	Local authority longer-term debt	Total identified	Bank advances
		Sterling certificates of deposit	Dollar certificates of deposit	Other sterling deposits	Other foreign currency deposits									
		AIEA	AIEB	AIED	AIEE	AIEG	AIEH	ACQI	ACSA	AIEI	ADHI	AIEJ	AIEL	AIEK
1976	2	318	95	7,746	2,013	251	193	679	7	485	425	277	12,489	19,300
	3	309	143	8,305	2,290	273	203	420	6	488	414	282	13,133	20,100
	4	342	179	8,427	2,126	289	210	231	7	567	579	343	13,300	21,100
1977	1	459	96	8,025	2,546	311	202	294	4	590	477	370	13,374	21,400
	2	412	275	8,089	2,581	359	225	433	28	658	388	375	13,823	22,200
	3	421	257	8,694	2,452	399	221	396	410	692	317	368	14,627	22,300
	4	455	364	9,831	2,199	456	215	227	573	738	229	328	15,615	22,600
1978	1	644	161	9,968	2,555	481	212	303	<u>336</u> 329	708	280	291	<u>15,939</u> 15,932	22,900
	2	576	116	10,297	3,041	331	257	218	331	742	291	280	<u>16,610</u> 16,480	24,200
	3	380	115	10,634	2,817	312	354	71	696	755	319	277	16,730	24,100
	4	361	163	11,305	2,734	291	326	53	813	762	387	259	17,454	24,700
1979	1	343	145	10,550	2,441	281	299	51	1,168	888	446	251	16,863	25,800
	2	365	318	11,165	2,624	272	319	178	1,133	1,007	445	245	18,071	26,600
	3	288	317	11,029	2,434	259	294	42	1,073	1,138	560	254	17,688	26,800
	4	127	219	11,323	2,772	249	279	122	783	1,012	558	260	17,704	27,700
1980	1	172	157	9,944	3,067	237	283	86	358	928	632	277	16,141	29,800
	2	354	287	10,887	2,983	232	307	106	432	727	515	281	17,111	32,100
	3	588	252	11,558	3,070	234	272	150	548	1,008	520	273	18,473	33,000
	4	487	209	13,158	3,316	227	278	163	<u>1,113</u>	1,145	<u>508</u>	266	20,870	32,800
1981	1	624	226	12,523	4,468	246	250	119	703	1,090	574	279	21,102	33,200
	2	1,056	475	14,175	5,253	253	305	117	1,099	1,052	607	270	24,662	33,500
	3	795	463	15,414	6,339	278	300	154	626	1,007	600	269	26,245	36,400
	4	<u>392</u> 849	485	<u>16,247</u> 16,869	<u>5,968</u> 5,068	287	<u>302</u>	<u>153</u> 143	926	907	493	172	<u>26,414</u> 26,199	<u>38,200</u> 38,500
1982	1	837	348	16,516	5,725	299	250	154	1,107	997	466	164	26,613	40,000
	2	830	479	16,421	6,092	345	250	124	1,173	1,105	437	152	27,158	41,700
	3	1,023	482	16,265	6,434	335	250	291	<u>1,731</u>	1,130	368	148	28,207	43,600
	4	714	664	17,485	6,959	378	250	225	2,018	1,145	259	138	29,985	44,900
1983	1	<u>1,048</u> 1,060	683	<u>17,246</u> 17,265	<u>7,231</u> 7,293	340	250	332	1,969	1,125	352	123	<u>30,449</u> 30,542	<u>46,000</u> 46,000
	2	1,061	589	18,296	6,946	424	250			1,325	307	112		46,600

Source: Central Statistical Office

# 8.5 Appropriation account of financial companies and institutions

£ million

		Income					Allocation of income							
		Arising in the United Kingdom					Dividends and interest payments, etc.							
		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				
Total														
Unadjusted														
		AIFA	AIFB	AIFC	AIFD	AIFE	AIFF	AIFG	AIFH	AIFI	AIFJ	AIFK	AIFL	AIFM
1978		9,971	-1,771	5,536	3,391	1,487	1,328	419	2,202	2,884	353	249	844	3,020
1979		14,571	-1,295	7,882	4,749	2,051	1,184	488	3,803	4,332	463	281	813	4,391
1980		20,091	-2,204	11,127	6,662	2,603	1,903	592	6,669	6,202	588	345	862	4,833
1981		20,824	-4,611	12,241	7,351	2,635	3,208	672	6,722	6,476	357	516	808	5,273
1982		24,073	-4,616	14,363	8,339	1,945	4,042	745	8,026	7,298	50	596	977	6,381
1978	1	1,972	-426	1,023	773	337	265	78	364	616	85	61	709	59
	2	2,302	-459	1,307	785	359	310	150	513	588	87	61	31	872
	3	2,656	-459	1,496	870	387	362	97	597	738	87	64	62	1,011
	4	3,041	-427	1,710	963	404	391	94	728	942	94	63	42	1,078
1979	1	3,261	-369	1,761	1,090	456	323	82	763	848	112	72	674	710
	2	3,390	-322	1,766	1,159	491	296	171	820	1,014	107	73	32	1,173
	3	3,801	-299	2,035	1,219	536	310	113	978	1,193	112	68	65	1,272
	4	4,119	-305	2,320	1,281	568	255	122	1,242	1,277	132	68	42	1,236
1980	1	4,788	-351	2,679	1,557	596	307	116	1,521	1,394	151	101	685	820
	2	5,204	-456	2,862	1,641	632	525	201	1,655	1,498	146	102	43	1,559
	3	5,088	-607	2,835	1,696	679	485	145	1,669	1,552	153	71	77	1,421
	4	5,011	-790	2,751	1,768	696	586	130	1,824	1,758	138	71	57	1,033
1981	1	4,796	-983	2,848	1,759	592	580	127	1,473	1,502	86	138	602	868
	2	4,741	-1,135	2,723	1,743	640	770	226	1,463	1,511	79	139	48	1,275
	3	5,133	-1,232	3,000	1,828	692	845	177	1,702	1,565	93	119	86	1,391
	4	6,154	-1,261	3,670	2,021	711	1,013	142	2,084	1,898	99	120	72	1,739
1982	1	5,799	-1,224	3,708	2,123	447	745	138	2,123	1,852	14	163	746	763
	2	6,229	-1,177	3,736	2,089	456	1,125	258	2,189	1,786	13	162	53	1,768
	3	6,150	-1,131	3,571	2,109	511	1,090	191	1,916	1,890	12	136	101	1,904
	4	5,895	-1,084	3,348	2,018	531	1,082	158	1,798	1,770	11	135	77	1,946
1983	1	5,710	-1,150	3,636	1,836	499	889	155	1,932	1,515	10	177	699	1,222
Seasonally adjusted														
		AIFN	AIFB	AIFC	AIFU	AIFO	AIFP	AIFQ	AIFH	AIFR	AIFJ	AIFK	AIFS	AIFT
1978	1	1,977	-426	1,023	773	349	258	95	364	633	85	61	209	530
	2	2,296	-459	1,307	785	354	309	112	513	633	87	61	202	688
	3	2,664	-459	1,496	870	386	371	99	597	773	87	64	217	827
	4	3,034	-427	1,710	963	398	390	113	728	845	94	63	216	975
1979	1	3,271	-369	1,761	1,090	473	316	101	763	978	112	72	215	1,030
	2	3,381	-322	1,766	1,159	491	287	127	820	1,005	107	73	201	1,048
	3	3,813	-299	2,035	1,219	531	327	114	978	1,102	112	68	201	1,238
	4	4,106	-305	2,320	1,281	556	254	146	1,242	1,247	132	68	196	1,075
1980	1	4,808	-351	2,679	1,557	620	303	145	1,521	1,477	151	101	222	1,191
	2	5,208	-456	2,862	1,641	638	523	149	1,655	1,514	146	102	220	1,422
	3	5,093	-607	2,835	1,696	669	500	144	1,669	1,575	153	71	217	1,264
	4	4,982	-790	2,751	1,768	676	577	154	1,824	1,636	138	71	203	956
1981	1	4,822	-983	2,848	1,759	621	577	159	1,473	1,601	86	138	163	1,202
	2	4,744	-1,135	2,723	1,743	649	764	168	1,463	1,520	79	139	198	1,177
	3	5,141	-1,232	3,000	1,828	678	867	174	1,702	1,580	93	119	216	1,257
	4	6,117	-1,261	3,670	2,021	687	1,000	171	2,084	1,775	99	120	231	1,637
1982	1	5,822	-1,224	3,708	2,123	474	741	173	2,123	1,968	14	163	215	1,166
	2	6,236	-1,177	3,736	2,089	466	1,122	192	2,189	1,829	13	162	238	1,613
	3	6,155	-1,131	3,571	2,109	496	1,110	187	1,916	1,838	12	136	262	1,804
	4	5,860	-1,084	3,348	2,018	509	1,069	193	1,798	1,663	11	135	262	1,798
1983	1	5,738	-1,150	3,636	1,836	530	886	195	1,932	1,521	10	177	170	1,733

Source: Central Statistical Office

# 8.6 Selected current assets and liabilities of certain large companies

Amount outstanding at end of period

£ million

		Unadjusted		Seasonally adjusted				Liquidity ratio per cent continuous series			
		Number of companies surveyed	Total current assets	Total current liabilities	Total current assets	Total current liabilities	Net current assets	Liquidity ratio per cent	All companies surveyed	Manufacturing	Non-manufacturing
		AIGA	AIGB	AIGC	AIGD	AIGE	AIGF	AIGG	AIGH	AIGI	AIGJ
1980	1	218	4,104	6,017	4,268	5,956	-1,688	72	76	71	86
	2	218	4,537	6,458	4,354	6,334	-1,980	69	73	63	94
	3	218	4,514	6,538	4,483	6,660	-2,177	67	71	64	86
		<u>218</u>	<u>5,411</u>	<u>6,726</u>	<u>5,457</u>	<u>6,982</u>	<u>-1,525</u>	<u>78</u>			
	4	210	5,401	6,315	5,447	6,552	-1,105	83	83	69	111
1981	1	210	4,948	6,679	5,125	6,493	-1,368	79	79	73	91
	2	210	5,967	6,650	5,759	6,465	-706	89	89	82	103
	3	210	5,944	6,002	5,968	6,100	-131	98	98	93	106
		<u>210</u>	<u>6,045</u>	<u>6,541</u>	<u>6,092</u>	<u>6,778</u>	<u>-687</u>	<u>90</u>			
	4	207	6,126	6,491	6,172	6,728	-556	92	90	85	99
1982	1	207	6,848	7,645	6,995	7,376	-382	95	93	92	94
	2	207	6,556	7,856	6,443	7,606	-1,163	85	83	86	76
	3	207	5,711	7,849	5,748	7,961	-2,213	72	71	70	72
		<u>207</u>	<u>6,318</u>	<u>7,430</u>	<u>6,364</u>	<u>7,667</u>	<u>-1,303</u>	<u>83</u>			
	4	201	6,425	8,010	6,468	8,266	-1,798	78	81	81	82
1983	1	201	6,878	7,787	7,116	7,460	-344	95	99	104	90
	2	201	6,805	6,878	6,642	6,641	1	100	103	108	94

Current assets: unadjusted

Current liabilities: unadjusted

		Current assets: unadjusted							Current liabilities: unadjusted			
		Bank bills and deposits with banks and other LDTs in the UK	Other commercial paper and loans to companies	Negotiable certificates of deposit (sterling and dollar)	British government securities	Local authority debt	Assets held overseas	Other current assets	Advances and loans			
		AIGK	AIGN	AIGO	AIGP	AIGQ	AIGR	AIGS	AIGT	AIGU	AIGV	AIGW
1980	1	2,560	15	29	557	250	466	227	5,170	165	57	624
	2	3,052	22	39	436	253	484	251	5,621	157	85	594
	3	2,645	39	93	605	146	617	369	5,655	180	70	633
		<u>3,245</u>	<u>49</u>	<u>112</u>	<u>687</u>	<u>162</u>	<u>292</u>	<u>864</u>	<u>5,511</u>	<u>181</u>	<u>122</u>	<u>912</u>
	4	3,239	46	112	687	162	292	864	5,119	158	98	940
1981	1	2,800	26	90	654	155	711	512	5,389	129	85	1,075
	2	3,490	28	192	631	143	517	966	5,230	115	112	1,194
	3	3,761	25	117	604	120	966	351	4,794	104	48	1,057
		<u>3,680</u>	<u>18</u>	<u>102</u>	<u>530</u>	<u>108</u>	<u>978</u>	<u>629</u>	<u>5,360</u>	<u>107</u>	<u>49</u>	<u>1,025</u>
	4	3,674	18	102	530	108	978	629	5,313	102	46	1,031
1982	1	4,126	59	78	590	101	1,072	822	6,184	108	106	1,247
	2	3,693	53	98	663	83	1,125	840	6,340	107	107	1,302
	3	2,928	36	99	678	75	707	1,189	6,248	90	139	1,372
		<u>3,340</u>	<u>38</u>	<u>84</u>	<u>687</u>	<u>89</u>	<u>847</u>	<u>1,233</u>	<u>5,835</u>	<u>100</u>	<u>161</u>	<u>1,334</u>
	4	3,463	20	93	702	50	850	1,246	6,608		182	1,220
1983	1	3,657	20	172	690	30	1,100	1,210	6,160		203	1,424
	2	3,609	60	263	834	21	901	1,117	5,516		218	1,143

Source: Department of Trade and Industry



### 3.7 Acquisitions and mergers of companies within the United Kingdom

Expenditure: £ million

	Number of companies acquired	Expenditure: £ million				
		Total	Cash	Ordinary shares	Preference shares and loan stock	
	AIHA	AIHB	AIHC	AIHD	AIHE	
1978	567	1,140	653	462	24	
1979	534	1,656	933	515	209	
1980	469	1,475	760	670	46	
1981	452	1,144	775	338	31	
1982	463	2,206	1,283	701	222	
1979	2	136	260	190	68	3
	3	124	405	240	156	9
	4	140	752	308	248	196
1980	1	138	224	138	53	33
	2	99	287	139	148	-
	3	116	687	379	297	12
	4	116	277	104	172	1
1981	1	120	297	217	75	5
	2	110	194	123	70	1
	3	102	262	161	96	5
	4	120	391	274	97	20
1982	1	128	522	208	189	126
	2	108	720	320	346	54
	3	108	395	288	93	14
	4	119	569	467	73	28
1983	1	94	249	114	116	20
	2	110	381	247	117	16

Source: Department of Trade and Industry

### 8.8 Insolvencies in England and Wales

Numbers

	Bankruptcies					Company liquidations					
	Unadjusted				Seasonally adjusted	Unadjusted			Seasonally adjusted		
	Total	Receiving orders	Administration orders	Deeds of arrangement	Total	Total	Compulsory	Creditors voluntary	Total	Compulsory	Creditors' voluntary
	AIHK	AIHL	AIHM	AIHO	AIHP	AIHQ	AIHR	AIHS	AIHT	AIHU	AIHV
1978	3,902	3,812	14	76	985	5,086	2,265	2,821	1,731	775	956
1979	3,500	3,445	11	44	1,014	4,537	2,064	2,473	1,819	727	1,092
1980	4,038	3,975	11	52	1,136	6,890	2,935	3,955	1,957	778	1,179
1981	5,151	5,064	11	76	1,272	8,596	2,771	5,825	2,471	892	1,579
1982	5,700	5,640	14	46	1,330	12,067	3,745	8,322	2,235	623	1,612
1980	2	992	981	11	985	1,725	718	1,007	1,731	775	956
	3	868	859	9	1,014	1,443	334	1,109	1,819	727	1,092
	4	1,210	1,188	22	1,136	2,224	1,126	1,098	1,957	778	1,179
1981	1	1,371	1,350	21	1,272	2,612	1,017	1,595	2,471	892	1,579
	2	1,237	1,211	26	1,222	3,634	640	2,736	3,890	548	2,634
	3	1,144	1,127	17	1,327	2,350	258	1,494	2,235	623	1,612
	4	1,399	1,387	12	1,330	3,122	909	2,213	2,917	752	2,165
1982	1	1,396	1,387	9	1,276	3,082	1,040	2,042	3,060	1,124	1,936
	2	1,438	1,423	15	1,395	2,461	395	2,066	2,930	883	2,047
	3	1,364	1,357	7	1,612	3,402	1,401	2,001	3,160	986	2,174
	4	1,502	1,487	15	1,417	3,397	1,183	2,214	3,241	1,046	2,195
1983	1	1,767	1,752	15	1,637	3,424	1,196	2,228	3,452	1,328	2,124
	2	1,757	1,747	10	1,740	1,083	450	633			
Jul	585	582		3							

Source: Department of Trade and Industry

# Section 9: Personal sector

## 9.1 Personal income, expenditure and saving

£ million

Personal income before tax													Consumers' expenditure	
	Total	Wages, salaries and forces' pay	Employers' contributions	Current grants from general government	Other personal income	UK taxes on income (payments)	National insurance, etc. contributions	Transfers abroad (net)	Total personal disposable income	Consumers' expenditure		Balance: personal saving	Saving ratio	
										Total	Of which: Durable goods			
Unadjusted														
1978	AIIA	AIJA	AIID	AIIE	AIIF	AIIG	AIIH	AIII	AIIJ	AIIK	AIIL	AAAU	AIIIM	
1978	143,001+	85,466+	12,971+	17,871+	26,693+	19,501+	10,107	74	113,319+	99,596+	9,762+	13,723+	12.1+	
1979	169,334	99,859	14,906	20,957	33,612	21,668	11,531	207+	135,928	118,383	12,580	17,545	12.9	
1980	200,671	118,264	17,645	25,484	39,278	25,851	13,944	256	160,620	136,890	12,585	23,730	14.8	
1981	219,309	126,308	20,002	31,173	41,826	29,147	15,911+	278	173,973	152,239	13,192	21,734	12.5	
1982	237,943	134,678	20,455	36,169	46,641	32,304	18,069	268	187,302	167,128	14,848	20,174	10.8	
1978	1	33,644+	19,999+	3,093+	4,212+	6,340+	4,878+	2,512	51	26,203+	23,109+	2,451+	3,094+	11.8+
	2	35,184	21,180	3,179	4,474	6,351	4,995	2,456	9	27,724	23,904	2,301	3,820	13.8
	3	36,384	21,866	3,296	4,435	6,787	4,692	2,525	13	29,154	25,495	2,739	3,659	12.6
	4	37,789	22,421	3,403	4,750	7,215	4,936	2,614	1	30,238	27,088	2,271	3,150	10.4
1979	1	38,752	22,951	3,464	4,899	7,438	5,307	2,648	22+	30,775	26,284	2,931	4,491	14.6
	2	40,869	24,254	3,663	5,247	7,705	5,411	2,851	8	32,599	28,574	3,358	4,025	12.3
	3	43,310	25,734	3,815	5,109	8,652	5,469	2,948	85	34,808	30,669	3,338	4,139	11.9
	4	46,403	26,920	3,964	5,702	9,817	5,481	3,084	92	37,746	32,856	2,953	4,890	13.0
1980	1	47,097	27,679	4,030	6,015	9,373	6,063	3,143	66	37,825	32,099	3,695	5,726	15.1
	2	49,086	29,322	4,366	6,368	9,030	6,029	3,530	61	39,466	32,937	2,898	6,529	16.5
	3	51,843	30,566	4,562	6,283	10,432	6,658	3,612	60	41,513	34,958	3,268	6,555	15.8
	4	52,645	30,697	4,687	6,818	10,443	7,101	3,659	69	41,816	36,896	2,724	4,920	11.8
1981	1	52,714	30,293	4,731	7,368	10,322	6,935	3,604	68	42,107	35,430	3,492	6,677	15.9
	2	53,708	31,123	4,941	7,843	9,801	6,860	4,012+	68	42,768	36,684	3,134	6,084	14.2
	3	56,012	32,216	5,112	7,750	10,934	7,605	4,078	70	44,259	38,963	3,608	5,296	12.0
	4	56,875	32,676	5,218	8,212	10,769	7,747	4,217	72	44,839	41,162	2,958	3,677	8.2
1982	1	58,398	32,639	5,113	8,837	11,809	8,202	4,184	82	45,930	38,983	3,681	6,947	15.1
	2	58,195	33,485	5,147	8,874	10,689	7,532	4,589	72	46,002	40,043	3,297	5,959	13.0
	3	60,293	34,170	5,114	8,935	12,074	8,073	4,604	63	47,553	42,749	4,143	4,804	10.1
	4	61,057	34,384	5,081	9,523	12,069	8,497	4,692	51	47,817	45,353	3,727	2,464	5.2
1983	1	62,090	34,848	5,175	9,890	12,177	8,644	4,733	53	48,660	43,228	4,734	5,432	11.2
Seasonally adjusted														
1978	AIIQ	AIIJB	AIIIR	AIIIS	AIIIT	AIIIU	AIIIV	AIIII	AIIIW	AIIIX	AIIY	AAUU	AIIIZ	
1978	33,627+	20,264+	3,137+	4,165+	6,061+	4,782+	2,563+	51	26,231+	23,843+	2,284+	2,388+	9.1	
	35,450	21,166	3,164	4,377	6,743	5,251	2,423	9	27,767	24,441	2,398	3,326	12.0	
	36,235	21,675	3,276	4,593	6,691	4,659	2,508	13	29,055	25,397	2,574	3,658	12.6	
	37,689	22,361	3,394	4,736	7,198	4,809	2,613	1	30,266	25,915	2,506	4,351	14.4	
1979	1	39,164	23,274	3,514	4,880	7,496	5,231	2,708	22+	31,203	27,054	2,674	4,149	13.3
	2	41,055	24,257	3,651	5,140	8,007	5,728	2,812	8	32,507	29,281	3,475	3,226	9.9
	3	43,092	25,491	3,791	5,253	8,557	5,467	2,929	85	34,611	30,343	3,037	4,268	12.3
	4	46,023	26,837	3,950	5,684	9,552	5,242	3,082	92	37,607	31,705	3,394	5,902	15.7
1980	1	47,339	28,087	4,087	5,962	9,203	5,913	3,218	66	38,142	33,118	3,382	5,024	13.2
	2	49,445	29,344	4,357	6,211	9,533	6,425	3,479	61	39,480	33,762	3,087	5,718	14.5
	3	51,384	30,252	4,535	6,482	10,115	6,633	3,590	60	41,101	34,630	3,093	6,471	15.7
	4	52,503	30,581	4,666	6,829	10,427	6,880	3,657	69	41,897	35,380	3,023	6,517	15.6
1981	1	52,937	30,750	4,797	7,293	10,097	6,731	3,697	68	42,441	36,496	3,225	5,945	14.0
	2	54,117	31,153	4,935	7,643	10,386	7,323	3,946	68	42,780	37,665	3,333	5,115	12.0
	3	55,383	31,867	5,079	8,002	10,435	7,539	4,049	70	43,725	38,612	3,366	5,113	11.7
	4	56,872	32,538	5,191	8,235	10,908	7,554	4,219	72	45,027	39,466	3,268	5,561	12.4
1982	1	58,378	33,139	5,181	8,586	11,472	8,097	4,299	82	45,900	40,005	3,357	5,895	12.8
	2	59,187	33,521	5,141	8,886	11,639	8,016	4,507	72	46,592	41,131	3,488	5,461	11.7
	3	59,571	33,790	5,081	9,167	11,533	8,000	4,569	63	46,939	42,397	3,841	4,542	9.7
	4	60,807	34,228	5,052	9,530	11,997	8,191	4,694	51	47,871	43,595	4,162	4,276	8.9
1983	1	62,132	35,375	5,245	9,629	11,883	8,482	4,864	53	48,733	44,154	4,297	4,579	9.4

Source: Central Statistical Office

## 9.2

## Sources and uses of funds of the personal sector

£ million

		Borrowing													
		Total sources of funds	Saving	Capital transfers	Total borrowing	Bank borrowing	Credit extended by retailers	Loans for house purchase					Other loans and mortgages	Accruals adjustment	Balancing item
								Local authorities	Other public sector	Banks	Building societies	Other			
		AIJN	AAAU	AIJO	AIJP	AAQJ	AAPP	AAEV	AIJT	AAKC	AAQG	AAMO	AIJX	AAPZ	AAQB
1978		23,503+	13,723+	1,051	7,945	1,503	160	-43	17	270	5,112	172	754	-78	862+
1979		32,448	17,545	1,074	10,993	2,718	194	293	74	590	5,269	364	1,491	-58	2,894
1980		35,854	23,730	1,297	10,767	2,965	99	461	247	500	5,715	469	311	-358	418
1981		38,310	21,734	1,262+	14,549	3,990	59	252	348	2,265	6,323	421	891	135	630
1982		40,836	20,174	1,718	19,309	5,057	109	548	324	5,041	7,841	161	228	-159	-206
1978	2	5,905+	3,820+	244	1,927	707	12	-34	5	80	1,343	28	-214	-56	-30+
	3	5,800	3,659	252	1,741	209	24	-5	6	90	1,279	50	88	-24	172
	4	6,505	3,150	280	2,526	426	140	22	7	80	1,224	75	552	-176	725
1979	1	7,118	4,491	265	2,202	537	-46	74	3	30	1,267	70	267	133	27
	2	7,760	4,025	246	2,941	972	34	43	18	150	1,352	82	290	-17	565
	3	7,817	4,139	252	2,956	572	22	69	24	230	1,412	104	523	-174	644
	4	9,753	4,890	311	2,894	637	184	107	29	180	1,238	108	411	-	1,658
1980	1	7,642	5,726	353	2,112	654	-16	182	45	30	1,241	105	-129	-198	-351
	2	9,450	6,529	315	2,846	1,003	-17	138	46	200	1,256	103	117	100	-340
	3	8,374	6,555	373	2,555	821	9	70	47	150	1,510	141	-193	-400	-709
	4	10,388	4,920	256	3,254	487	123	71	109	120	1,708	120	516	140	1,818
1981	1	9,700	6,677	329+	2,915	809	-20	11	109	250	1,592	92	72	34	-255
	2	10,401	6,084	253	3,839	1,354	-56	25	90	400	1,844	118	64	414+	-189
	3	8,332	5,296	313	3,431	914	-25	65	80	723	1,591	128	-45	-319	-389
	4	9,877	3,677	367	4,364	913	160	151	69	892	1,296	83	800	6	1,463
1982	1	9,052	6,947	466	3,580	1,103	-33	197	73	1,078	1,222	38	-98	-251	-1,690
	2	10,169	5,959	346	4,582	1,370	-37	151	83	1,289	1,943	40	-257	325	-1,043
	3	9,973	4,804	413	5,257	1,513	30	115	84	1,508	2,062	46	-101	-427	-74
	4	11,642	2,464	493	5,890	1,071	149	85	84	1,166	2,614	37	684	194	2,601
1983	1	9,070	5,432	547	4,879+	951	30	-75+	84	817+	2,814	29	229	162	-1,950
	2					1,667+	-52+	-90		980					
		Liquid assets													
		Total uses of funds	Taxes on capital and other 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.	Life assurance and superannuation funds
1978		23,503+	752	5,860+	977	1,525	15	-91	3,237	4,849	630	-6	11	-2,267	8,011
1979		32,448	897	7,598	604	1,062	29	315	6,384	5,833	976	1,917	-227	-3,148	10,208
1980		35,854	1,022	7,648	619	1,377	-3	75	6,605	7,175	793	1,947	-185	-2,996	11,777
1981		38,310	1,041	8,031	302	4,182	12	-40	3,978	7,082	297	2,029	101	-1,525	12,820
1982		40,836	1,197+	10,408	625	3,445	18	-454	3,849	10,059	-	820	283	-2,352+	12,938
1978	2	5,905+	176	1,517+	225	348	4	-306	1,070	1,093	196	41	135	-607	2,013
	3	5,800	176	1,461	204	470	15	132	1,059	1,048	81	74	37	-832	1,875
	4	6,505	189	1,638	348	285	5	68	728	1,449	118	105	-66	-465	2,103
1979	1	7,118	231	1,513	164	515	1	105	772	1,225	347	513	-187	-686	2,605
	2	7,760	200	1,888	103	184	15	21	1,739	1,450	237	348	64	-926	2,437
	3	7,817	222	1,912	188	125	8	99	1,831	1,445	250	348	-287	-844	2,520
	4	9,753	244	2,285	149	238	5	90	2,042	1,713	142	708	183	-692	2,646
1980	1	7,642	278	1,943	14	421	-5	69	1,068	1,230	216	314	72	-681	2,703
	2	9,450	237	1,978	34	248	3	-57	2,569	1,679	191	815	63	-1,118	2,808
	3	8,374	260	1,992	38	202	-3	18	1,247	1,822	169	174	-262	-536	3,253
	4	10,388	247	1,735	533	506	2	45	1,721	2,444	217	644	-58	-661	3,013
1981	1	9,700	291	1,787	-266	1,267	-4	110	882	1,818	114	531	19	-169	3,320
	2	10,401	209	1,758	74	1,350	5	55	1,790	2,114	97	476	-77	-553	3,103
	3	8,332	231	2,272	189	675	5	-122	1,004	1,559	98	12	-93	-785	3,287
	4	9,877	310	2,214	305	890	6	-83	302	1,591	-12	1,010	252	-18	3,110
1982	1	9,052	353+	2,273	-157	1,312	-2	-247	525	1,713	-	187	99	-733	3,729
	2	10,169	276	2,522	103	401	-	152	2,222	2,462	-	11	-83	-587+	2,690
	3	9,973	239	2,760	78	700	13	22	525	2,633	-	722	25	-1,065	3,321
	4	11,642	329	2,853	601	1,032	7	-381	577	3,251	-	-100	242	33	3,198
1983	1	9,070	394	2,735	113+	690	-2	262	2,186	1,849	-	-588+	-220+	-1,187	2,838
	2				-138		1+		1,773+						

Source: Central Statistical Office.

# 9.3 Consumer credit and other personal sector borrowing

£ million

	Consumer credit							Other borrowing			Total borrowing	
	Total		Monetary sector (1)	Trustee saving banks	Non-bank consumer credit companies	Insurance companies	Retailers	Loans for house purchase	Monetary sector	Other		
	Unadjusted	Seasonally adjusted										
Amount outstanding at end of period												
	AILA		AILB	AILC	AGRJ	AILE	AILF					
1979	9,787		5,618	160	2,441	240	1,328					
1980	11,446		6,742	239	2,767	271	1,427					
	<u>13,943</u>		<u>8,792</u>	<u>331</u>	<u>3,039</u>							
1981	13,134		10,258		1,095	295	1,486					
1982			12,655		1,202		1,595					
Net transactions												
	AIKL	AIKM	AIKN	AIKO	AGSJ	AIKQ	AAPP	AAPR	AIKR	AIKS	AIJP	
1978	1,502		830	65	423	24	160	5,528	673	242	7,945	
1979	2,104		1,187	80	607	36	194	6,590	1,531	768	10,993	
1980	1,679		1,124	79	326	51	99	7,392	1,841	-145	10,767	
1981	2,517		2,050	92	272	44	59	9,609	1,940	483	14,549	
1982	<u>2,640+</u>		<u>2,386+</u>		99	46	109	13,915	<u>2,671+</u>	83	19,309	
1978	2	465	306	344	20	83	6	12	1,422	363	-323	1,927
	3	284	328	135	18	100	7	24	1,420	74	-37	1,741
	4	472	404	212	11	102	7	140	1,408	214	432	2,526
1979	1	334	527	235	20	116	9	-46	1,444	302	122	2,202
	2	765	598	494	34	196	7	34	1,645	478	53	2,941
	3	463	502	290	18	124	9	22	1,839	282	372	2,956
	4	542	477	168	8	171	11	184	1,662	469	221	2,894
1980	1	229	424	106	14	111	14	-16	1,603	548	-268	2,112
	2	605	434	410	28	168	16	-17	1,743	593	-95	2,846
	3	451	490	365	26	40	11	9	1,918	456	-270	2,555
	4	394	331	243	11	7	10	123	2,128	244	488	3,254
1981	1	363	558	353	18	2	10	-20	2,054	456	42	2,915
	2	659	485	586	34	85	10	-56	2,477	768	-65	3,839
	3	770	809	644	31	107	13	-25	2,587	270	-196	3,431
	4	<u>725</u>	665	<u>467</u>	9	<u>78</u>	11	160	<u>2,491</u>	446	702	4,364
1982	1	256	451	317		-40	12	-33	2,608	786	-70	3,580
	2	533	358	563		-5	12	-37	3,506	807	-264	4,582
	3	838	878	772		25	11	30	3,815	741	-137	5,257
	4	<u>1,013+</u>	<u>953+</u>	<u>734+</u>		119	11	149	<u>3,986</u>	<u>337+</u>	554	5,890
1983	1	472	667	369		65	8	30	3,669+	582	156	4,879+
	2			818		62+		-52+		849		

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 Selected assets of the personal sector

Amount outstanding at end of period

£ million

	National savings												Bank borrowing
	Certifi- cates bonds and SAYE	Ordinary and investment accounts	Tax instruments	Local authority temporary debt	Deposits with monetary sector			Deposits with OFI's			Total identified		
					Sterling		Foreign currencies	Savings banks	Building societies	Other			
					Sight	Time							
1979	AILN	AILO	ACSB	ADHJ	AEDO	AEDP	AEDL	AILP	AILQ	AILR	AILX	AILY	
1	8,233	3,514	37	250	12,265	12,634	355	4,779	37,834	94	79,995	11,132	
2	8,459	3,471	52	265	12,719	13,861	394	4,997	39,284	101	83,603	12,248	
3	8,627	<u>3,421</u>	60	265	13,425	15,018	360	5,232	40,729	119	87,256	13,049	
4	8,892	1,833	65	307	13,209	17,148	485	<u>6,896</u>	42,442	157	91,434	13,865	
1980	1	9,323	1,821	60	302	13,346	18,049	520	7,107	43,672	184	94,384	14,552
	2	9,602	1,794	63	316	13,650	20,225	580	7,249	45,351	210	99,040	15,742
	3	9,815	1,781	60	298	13,878	21,199	618	7,437	47,173	215	102,474	16,709
	4	10,361	<u>1,740</u>	62	321	13,920	22,678	809	<u>7,652</u>	49,617	210	107,370	17,312
1981	1	11,195	4,043	58	305	14,817	22,565						
	2	12,247	4,340	63	289	15,395	23,607	949	5,925	51,435	160	111,452	18,384
	3	12,776	4,488	68	288	15,470	24,429	1,241	5,983	53,549	159	116,873	20,182
	4					<u>15,158</u>	<u>25,130</u>	1,431	6,091	55,108	170	120,319	21,849
		13,601	4,552	74	340	<u>17,143+</u>	<u>29,221+</u>	<u>1,284</u>	<u>6,092</u>		<u>174</u>	<u>123,104</u>	<u>23,639</u>
1982	1	14,783	4,685	72	325	17,728	29,202	1,285		56,699		122,895+	25,732
	2	15,160	4,714	72	339	18,231	30,831	1,396		58,471+		126,551	27,928
	3	15,719	4,854	85	310	19,025	30,599	1,393		60,991		131,734	30,592
	4	<u>16,280+</u>	5,322	92	296	19,445	30,562	1,678		63,684		135,669	33,621
1983	1									66,993		140,668	35,882+
	2	16,711	5,584+	90	310	<u>20,999</u>	<u>31,237</u>	<u>1,775</u>				<u>145,589</u>	<u>37,695</u>
					321	21,012	31,284	1,801		68,883		145,675	37,794
						21,579	32,434	1,788+		70,883			40,420

Source: Central Statistical Office

# Section 10: Overseas sector

## 10.1 UK balance of payments: summary

£ million

		Seasonally adjusted					Not seasonally adjusted					
		Invisibles (balance)			Interest, profits and dividends	Transfers	Current balance	Current balance	Investment and other capital transactions	Allocation of SDRs and gold subscription to IMF	Official financing	Balancing item
Visible trade (balance)	Total	Services										
	AIMA	AIMB	AIMC	AIMD	AIME	AIMF	AIMG	AIMH	AIMI	AIOQ	AASA	
1978	-1,542	2,700†	3,816†	661†	-1,777	1,158†	1,158†	-4,263†	-	1,126	1,979	
1979	-3,449	2,796	4,071	990	-2,265†	-653	-653	2,157	195	-1,905	206	
1980	1,233	2,002	4,267	-186	-2,079	3,235	3,235	-1,887	180	-1,372	-156	
1981	3,008†	3,539	4,249	1,257	-1,967	6,547	6,547	-7,594	158	687	202	
1982	2,119	3,309	3,844	1,577	-2,112	5,428	5,428	-2,851	-	1,284	-3,861	
1978												
2	-159	694†	845†	237†	-388†	535†	335†	-2,203†	-	1,494	374	
3	-557	750	1,027	185	-462	193	604	-454	-	-210	60	
4	-264	801	1,030	167	-396	537	627	-1,453	-	15	811	
1979												
1	-1,433	895	1,013	388	-506	-538	-904	572	195	-879	1,016	
2	-479	532	954	81	-503	53	-165	826	-	-758	97	
3	-723	823	1,056	377	-610	100	547	313	-	-297	-563	
4	-814	546	1,048	144	-646	-268	-131	446	-	29	-344	
1980												
1	-397	538	1,101	-101	-462	141	-250	-531	180	-689	1,290	
2	-252	311	1,067	-162	-594	59	-164	307	-	-246	103	
3	761	423	1,015	-13	-579	1,184	1,403	-119	-	-279	-1,005	
4	1,121	730	1,084	90	-444	1,851	2,246	-1,544	-	-158	-544	
1981												
1	1,630†	870	1,129	245	-504	2,500	2,594	-4,010	158	-319	1,577	
2	1,126	947	1,080	394	-527	2,073	1,629	-2,032	-	165	238	
3	-137	666	1,014	289	-637	529	606	-1,175	-	709	-140	
4	389	1,056	1,026	329	-299	1,445	1,718	-377	-	132	-1,473	
1982												
1	227	615	1,061	58	-504	842	1,168	-89	-	31	-1,110	
2	110	784	1,014	396	-626	894	324	-124	-	661	-861	
3	567	705	835	423	-553	1,272	1,187	-880	-	-247	-60	
4	1,215	1,205	934	700	-429	2,420	2,749	-1,758	-	839	-1,830	
1983												
1	-194	973	1,120	359	-506	779	938	-1,802	-	616	248†	
2	-654	341	1,270	-279	-650	-313	-900	150	-	-132†	882	
1981												
A	AIMM	AIMN(1)				AIMO						
M	627†	316†				943†						
J	277	315				592						
	222	316				538						
J	28	222				250						
A	-274	222				-52						
S	109	222				331						
O	320	352				672						
N	-170	352				182						
D	239	352				591						
1982												
J	-145	205				60						
F	167	205				372						
M	205	205				410						
A	118	261				379						
M	-79	262				183						
J	71	261				332						
J	191	235				426						
A	53	235				288						
S	323	235				558						
O	199	402				601						
N	522	401				923						
D	494	402				896						
1983												
J	-470	324				-146						
F	-121	325				204						
M	397	324				721						
A	-310	114				-196						
M	-506	113				-393						
J	162	114				276						
J	-350	250				-100						

Source: Central Statistical Office

1. Monthly figures of invisibles are not available; figures shown are one-third of the estimates for the appropriate calendar quarter where this exists. Later figures are one-third of a quarterly projection and are subject to revision as the relevant statistical information becomes available.

## 10.2 Investment and other capital transactions

£ million

	Total investment and other capital transactions	Overseas investment in		UK private investment overseas	Official long-term capital	Trade credit	Foreign currency borrowing or lending abroad by UK banks	Exchange reserves in sterling		Other external banking & money market liabilities in sterling	External sterling lending by UK banks	Other external borrowing or lending (1)	Other transactions
		UK public sector	UK private sector					British government stocks	Banking & money market liabilities, etc				
	AINM	AINA	AINB	AINC	AIND	AINE	AINF	AING	AINH	AINI	AINJ	AINK	AINL
1978	-4,263+	-97	1,974	-4,604	-336	-630+	-433	-113	-	293	-504	106	81+
1979	2,157	902	3,434	-6,544	-401	-792	1,623	247	509	2,580	205	460+	-66
1980	-1,887	589	4,651	-8,146+	-91	-1,156	2,054	945	317	2,558	-2,500	-865	-243
1981	-7,594	188	3,174+	-10,671	-336	-847	1,462	267	-118	2,607	-2,954+	-467	101
1982	-2,851	320	3,139	-10,768	-337	-1,389	4,173	-32	440	4,164	-3,243	432	250
1978													
2	-2,203+	-40	322	-804+	-8	-280	-931	-20	-211	-152	-65	39	-52+
3	-454	-21	350	-1,185	-66	-126	343	-34	43	159	-82	-15	180
4	-1,453	19	446	-1,731	-239	-55+	27	-26	-8	348	-65	-78	-92
1979													
1	572	245	341	-1,504	-78	-320	1,002	-130	268	470	103	84+	91
2	826	78	1,271	-1,437	-35	-244	385	5	92	358	204	-23	172
3	313	429	920	-1,948	-66	156	671	206	194	450	-101	-255	-343
4	446	150	902	-1,655	-222	-384	-435	166	-45	1,302	-1	654	14
1980													
1	-531	-18	1,423	-2,113	10	-325	767	45	455	256	-324	-511	-196
2	307	656	930	-1,952	-13	-159	230	448	-94	983	-563	-73	-86
3	-119	55	992	-1,812	-2	-403	593	437	-80	824	-668	-31	-24
4	-1,544	-104	1,306	-2,269	-86	-269	464	15	36	495	-945	-250	63
1981													
1	-4,010	82	370	-3,028	-128	-13	-435	-95	187	301	-1,230+	118	-139
2	-2,032	-156	1,278	-2,473	-111	-161	-750	152	21	902	-435	-701	402
3	-1,175	-11	758	-2,155	-5	-64	58	95	49	1,015	-799	-223	107
4	-377	273	768+	-3,015	-92	-609	2,589	115	-375	389	-490	339	-269
1982													
1	-89	-58	1,291	-2,845	-211	-111	1,590	-167	512	1,119	-1,104	232	-337
2	-124	-104	772	-2,376	-14	-365	529	82	-294	1,487+	200	-174	133
3	-880	223+	486	-2,513	-3	-437	1,198	-228	478	1,035	-1,348	93	136
4	-1,758	259	590	-3,034	-109	-476	856	281	-256	523	-991	281	318
1983													
1	-1,802	46	1,905	-3,266	-229	-444	495+	79+	449+	1,009	-987	-173	-686
2	150	379	1,795	-2,529	-214+	-461	389	272	-380	715	294	-251	141

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

Source: Central Statistical Office

1. The estimate for the latest quarter excludes a substantial part of private sector borrowing from and lending to banks overseas.

## 10.3 Official financing

£ million

	Total official financing	Net transactions with the IMF and other overseas monetary authorities	Foreign currency borrowing		Drawings on (+) or additions to (-) official reserves
			by H.M. Government (1)	by public bodies under exchange cover scheme	
	A10Q	A10L	A100	A10P	AARF
1978	1,126	-1,016	191	-378	2,329
1979	-1,905	-596	-	-250	-1,059
1980	-1,372	-140	-629	-312	-291
1981	687	-145	-1,234	-353	2,419
1982	1,284	-163	-	26	1,421
1979					
2	-758	-522	-	-168	-68
3	-297	-36	-	-109	-152
4	29	-38	-	-49	116
1980					
1	-689	-36	-	-196	-457
2	-246	-35	-	-71	-140
3	-279	-35	-480	13	223
4	-158	-34	-149	-58	83
1981					
1	-319	-33	-	33	-319
2	165	-35	-942	-306	1,448
3	709	-38	-292	-128	1,167
4	132	-39	-	48	123
1982					
1	31	-38	-	58	11
2	661	-60	-	22	699
3	-247	-32	-	73	-288
4	839	-33	-	-127	999
1983					
1	616	-36	-	-	652
2	-132+	-	-	13+	-145

1. Drawings(+) and repayments(-) on two Euro-dollar facilities for H.M. Government to borrow \$2,500m and \$1,500m and a \$350m bond issue in New York.

Source: Central Statistical Office

# 10.4 Official reserves

£ million				US \$ million										
	Drawings on(+) or additions to(-) official reserves	Revalu- ations and other changes	Changes in levels (incr. -)	End of period (1)			IMF Special Drawing Rights	Reserve position in the IMF	Convert- ible curr- encies	Total	Gold	IMF Special Drawing Rights	Reserve position in the IMF	Convert- ible curr- encies
				Total	Gold									
	AARF	AIPB	AIPC	AIPD	AIPE	AIPF	AIPG	AIPH	APII	AIPJ	AIPK	AIPL	AIPM	
1978	2,329	697	3,026	7,689	472	245	-	6,972	15,694	964	500	-	14,230	
1979	-1,059	-1,381	-2,440	10,129	1,465	559	-	8,105	22,538	3,259	1,245	-	18,034	
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	
1979	2	-68	525	457	10,163	1,881	495	-	7,787	22,070	4,085	1,074	-	16,911
3	-152	10	-142	10,305	1,483	506	-	8,316	22,692	3,265	1,114	-	-	18,313
4	116	60	176	10,129	1,465	559	-	8,105	22,538	3,259	1,245	-	-	18,034
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	1,503	11,256	
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	-145	306†	161†	11,541†	3,854†	719†	1,130†	5,838†	17,711†	5,914†	1,104†	1,731†	8,962†	
J				11,797					17,938					
A				12,057					18,009					

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

Sources: Bank of England  
H.M. Treasury

# 10.5 Official financing liabilities

£ million				US \$ million								
	Net change in official financing liabilities	Revaluations and other changes	Change in levels (incr. +)	End of period (1)			Other foreign currency borrowing by			Other foreign currency borrowing by		
				Total official financing liabilities	Net drawings from IMF		H.M. Government	Public bodies under exchange cover scheme	Total official financing liabilities	Net drawings from IMF	H.M. Government	Public bodies under exchange cover scheme
	AIQA	AIQB	AIQC	AIQD	AIQE	AIQF	AIQG	AIQL	AIQM	AIQN	AIQO	
1978	-1,203	-436	-1,639	7,765	1,055	2,131	4,579	15,847	2,152	4,350	9,345	
1979	-846	-364	-1,210	6,555	471	1,955	4,129	14,585	1,048	4,350	9,187	
1980	-1,081	-464	-1,545	5,010	294	1,191	3,525	11,986	704	2,850	8,432	
1981	-1,732	1,103	-629	4,381	200	183	3,998	8,372	382	350	7,640	
1982	-137	620	483	4,864	36	216	4,612	7,867	58	350	7,459	
1979	2	-690	-363	-1,053	6,956	557	2,003	4,396	15,104	1,209	4,350	9,545
3	-145	-98	-243	6,713	512	1,975	4,226	14,783	1,128	4,350	9,305	
4	-87	-71	-158	6,555	471	1,955	4,129	14,585	1,048	4,350	9,187	
1980	1	-232	109	-123	6,432	433	2,010	3,989	13,921	938	4,350	8,633
2	-106	-523	-629	5,803	365	1,846	3,592	13,676	860	4,350	8,466	
3	-502	-75	-577	5,226	327	1,340	3,559	12,481	782	3,200	8,499	
4	-241	25	-216	5,010	294	1,191	3,525	11,986	704	2,850	8,432	
1981	1	-	295	295	5,305	273	1,271	3,761	11,893	612	2,850	8,431
2	-1,283	740	-543	4,762	276	464	4,022	9,231	535	900	7,796	
3	-458	313	-145	4,617	254	193	4,170	8,359	459	350	7,550	
4	9	-245	-236	4,381	200	183	3,998	8,372	382	350	7,640	
1982	1	20	158	178	4,559	156	196	4,207	8,131	278	350	7,503
2	-38	106	68	4,627	99	201	4,327	8,065	172	350	7,543	
3	41	133	174	4,801	68	206	4,527	8,137	115	350	7,672	
4	-160	223	63	4,864	36	216	4,612	7,867	58	350	7,459	
1983	1	-36	434	398	5,262	-	236	5,026	7,796	-	350	7,446
2	13†	-181†	-168†	5,094†	-	-	228†	4,866†	7,817†	-	350†	7,467†

Source: Bank of England

1. See note (1) to table 10.4.

# 10.6 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:					Non-interest bearing notes	Total	External deposits by:			
			Total	Banks etc.	Local authorities	Certificates of deposit	Treasury bills			Banks	Other non-residents	Certificates of deposit	Treasury bills
	AIRA	AIRB	AIRC	AIRD	AIRE	AIRF	AIRG	AIRH	AIRI	AIRJ	AIRK	AIRL	AIRM
1978 2	2,764	1,269	1,213	654	78	39	442	282	4,751	1,446	3,262	29	14
3	2,773	1,235	1,254	686	43	41	484	284	4,910	1,450	3,410	36	14
4	2,633	1,103	1,076	551	44	50	431	454	5,258	1,696	3,514	43	5
1979 1	2,771	973	1,294	581	85	118	510	504	5,728	1,848	3,825	44	11
2	2,868	978	1,408	650	10	53	695	482	6,086	1,752	4,253	58	23
3	3,268	1,184	1,617	711	15	13	878	467	6,536	1,962	4,529	20	25
4	3,320	1,281	1,400	854	17	17	512	639	7,838	2,740	5,004	27	67
1980 1	3,785	1,326	1,836	1,001	24	16	795	623	8,007	2,742	5,201	35	29
2	4,139	1,774	1,792	1,188	24	14	566	573	8,990	3,368	5,549	41	32
3	4,496	2,211	1,722	1,134	38	49	501	563	9,814	3,748	5,951	86	29
4	4,669	2,348	1,730	1,231	22	41	436	591	10,309	4,176	6,001	115	17
1981 1	4,761	2,253	1,829	1,223	37	92	477	679	10,610	4,332	6,180	83	15
2	4,934	2,405	1,921	1,274	34	86	527	608	11,512	4,955	6,465	78	14
3	5,078	2,500	1,928	1,319	23	65	521	650	12,527	5,384	6,947	181	15
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
1982 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	5,583	2,943	1,931	1,356	26	125	424	709	17,659	8,558	8,906	142	53
1983 1	6,111	3,022	2,231	1,566	50	151	464	858	18,695	8,928	9,527	168	72
2	6,137+	3,022+	2,257+	1,592+	50	151	464	858	18,971+	9,171+	9,560+	168	72
4	6,029	3,294	1,908	1,434	23+	88+	363+	827+	19,690	9,747	9,682	174+	87

## 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
1978 2	7,097	1,378	8	808	562	5,719
3	7,177	1,339	7	734	598	5,838
4	7,272	1,431	7	740	684	5,841
1979 1	7,200	1,427	5	748	674	5,773
2	6,981	1,277	18	567	692	5,704
3	7,033	1,415	3	672	740	5,618
4	6,960	1,449	9	710	730	5,511
1980 1	7,366	1,704	5	970	729	5,662
2	7,888	2,299	2	1,472	825	5,589
3	8,580	2,997	3	2,062	932	5,583
4	9,480	3,821	1	2,828	992	5,659
1981 1	10,376	4,882	5	3,642	1,235	5,494
2	10,695	5,193	13	3,711	1,469	5,502
3	11,558	5,926	15	4,091	1,820	5,632
4	12,023	5,552	17	3,893	1,642	6,471
	12,378	5,863	17	4,109	1,737	6,515
1982 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	15,899	8,061	6	4,431	3,624	7,838
1983 1	17,149	8,666	10	4,584	4,072	8,483
2	17,308+	8,817+	23+	4,695+	4,099+	8,491+
4	17,086	8,714	15	4,544	4,155	8,372

Source: Bank of England



# 10.7 External liabilities and claims in foreign currencies

Amount outstanding at end of period

£ million

	UK liabilities				UK claims				Net liabilities			
	Total	Central monetary institutions	Other banks	Other	Total	Central monetary institutions	Other banks	Other	Total	Central monetary institutions	Other banks	Other
	AITA	AITB	AITC	AITD	AITE	AITF	AITG	AITH	AITI	AITJ	AITK	AITL
1978												
3	99,281	22,793	59,095	17,393	94,063	1,894	66,471	25,698	5,218	20,899	-7,376	-8,305
4	104,566	20,548	64,389	19,629	99,387	3,594	69,656	26,137	5,179	16,954	-5,267	-6,508
1979												
1	104,862	23,566	60,668	20,628	98,668	1,878	70,460	26,330	6,194	21,688	-9,792	-5,702
2	107,962	24,074	61,571	22,317	101,986	1,881	73,570	26,535	5,976	22,193	-11,999	-4,218
3	120,967	26,543	67,942	26,482	114,670	1,651	84,695	28,324	6,297	24,892	-16,753	-1,842
4	127,117	27,952	71,630	27,535	121,351	1,710	90,130	29,511	5,766	26,242	-18,500	-1,976
1980												
1	138,625	27,120	80,999	30,506	132,342	2,169	97,649	32,524	6,283	24,951	-16,650	-2,018
2	134,971	26,308	79,187	29,476	129,054	1,606	94,479	32,969	5,917	24,702	-15,292	-3,493
3	135,293	26,577	79,650	29,066	129,525	1,524	94,007	33,994	5,768	25,053	-14,357	-4,928
4	145,330	24,902	87,759	32,669	139,484	1,543	102,962	34,979	5,846	23,359	-15,203	-2,310
1981												
1	162,910	26,492	98,467	37,951	157,163	1,887	116,246	39,030	5,747	24,605	-17,779	-1,079
2	189,270	28,675	113,400	47,195	184,325	1,671	135,914	46,740	4,945	27,004	-22,514	455
3	214,446	29,892	128,472	56,082	209,549	2,643	149,105	57,801	4,897	27,249	-20,633	-1,719
	<u>216,789</u>	<u>28,368</u>	<u>139,190</u>	<u>49,231</u>	<u>209,957</u>	<u>2,156</u>	<u>148,952</u>	<u>58,849</u>	<u>6,832</u>	<u>26,212</u>	<u>-9,762</u>	<u>-9,618</u>
4	220,076	28,542	134,713	56,821	213,678	2,136	151,768	59,774	6,398	26,406	-17,055	-2,953
1982												
1	241,854	29,148	148,428	64,278	233,460	2,341	167,164	63,955	8,394	26,807	-18,736	323
2	244,799	28,165	149,015	67,619	235,681	3,171	166,298	66,212	9,118	24,994	-17,283	1,407
3	267,134	30,330	165,702	71,102	256,317	2,245	183,686	70,386	10,817	28,085	-17,984	716
4	279,343	27,725	176,189	75,429	267,219	2,538	188,345	76,336	12,124	25,187	-12,156	-907
1983												
1	<u>309,178</u>	<u>29,405</u>	<u>196,870</u>	<u>82,903</u>	<u>295,256</u>	<u>2,829</u>	<u>207,862</u>	<u>84,565</u>	<u>13,922</u>	<u>26,576</u>	<u>-10,992</u>	<u>-1,662</u>
	313,360+	29,610+	200,535+	83,215+	299,420+	4,455+	209,136+	85,829+	13,940+	25,155+	-8,601+	-2,614+
2	301,265	27,718	190,670	82,877	287,750	4,763	200,185	82,802	13,515	22,955	-9,515	75

Source: Bank of England

# 10.8 International Monetary Fund

£ million

UK transactions and position with the IMF

Transactions affecting IMF holdings of sterling (1)

		Reserve tranche		Credit tranche		Special oil facility	Main-	UK subs-	Other	Total change	IMF	Reserve
		UK net drawings	Net drawings by other countries	UK net drawings	Net drawings by other countries	oil facility UK net drawings	tenance of value payments	criptions in sterling	IMF sterling transactions	in IMF holdings of sterling	holdings of sterling at end of period	tranche
		AIVA	AIVB	AIVC	AIVD	AIVE	AIVF	AIVG	AIVH	AIVI	AIVJ	AIVL
1978		-389	-68	-574	-	-	-35	84	14	-968	3,182	-
1979		-	-	-510	-	-119	-228	-	-14	-871	2,311	-
1980		-	-	-420	-	-150	-152	627	13	-82	2,229	597
1981		-	-114	-	-	-149	-44	-	-	-307	1,922	763
1982		-	-106	-	-	-162	262	-	-	-6	1,916	892
1978	2	-	-42	-473	-	-	-35	84	-	-466	3,684	-
	3	-	-26	-	-	-	-	-	-	-26	3,658	-
	4	-389	-	-101	-	-	-	-	14	-476	3,182	-
1979	1	-	-	-	-	-	-	-	-	-	3,182	-
	2	-	-	-510	-	-41	-228	-	-14	-793	2,389	-
	3	-	-	-	-	-39	-	-	-	-39	2,350	-
	4	-	-	-	-	-39	-	-	-	-39	2,311	-
1980	1	-	-	-124	-	-39	-	-	13	-150	2,161	111
	2	-	-	-244	-	-39	-152	-	-	-435	1,726	337+
	3	-	-	-52	-	-36	-	-	-	-88	1,638	388
	4	-	-	-	-	-36	-	627	-	591	2,229	597
1981	1	-	-	-	-	-36	-	-	-	-36	2,193	597
	2	-	-31	-	-	-35	-44	-	-	-110	2,083	622
	3	-	-74	-	-	-38	-	-	-	-112	1,971	784
	4	-	-9	-	-	-40	-	-	-	-49	1,922	763
1982	1	-	-30	-	-	-39	-	-	-	-69	1,853	796
	2	-	-32	-	-	-59	262	-	-	171	2,024	836
	3	-	-7	-	-	-32	-	-	-	-39	1,985	840
	4	-	-37	-	-	-32	-	-	-	-69	1,916	892
1983	1	-	-158	-	-	-36	-	-	-	-194	1,722	1,204
	2	-	17	-	-	-	188	-	-	205	1,927	1,111
1981	S	-	-12	-	-	-	-	-	-	-12	1,971	784
	O	-	-	-	-	-40	-	-	-	-40	1,931	784
	N	-	-9	-	-	-	-	-	-	-9	1,922	763
	D	-	-	-	-	-	-	-	-	-	1,922	763
1982	J	-	-6	-	-	-39	-	-	-	-45	1,877	766
	F	-	-12	-	-	-	-	-	-	-12	1,865	776
	M	-	-12	-	-	-	-	-	-	-12	1,853	796
	A	-	-	-	-	-59	-	-	-	-59	1,794	796
	M	-	-17	-	-	-	262	-	-	245	2,039	831
	J	-	-15	-	-	-	-	-	-	-15	2,024	836
	J	-	-	-	-	-32	-	-	-	-32	1,992	836
	A	-	-7	-	-	-	-	-	-	-7	1,985	840
	S	-	-	-	-	-	-	-	-	-	1,985	840
	O	-	-12	-	-	-32	-	-	-	-44	1,941	865
	N	-	-25	-	-	-	-	-	-	-25	1,916	892
	D	-	-	-	-	-	-	-	-	-	1,916	892
1983	J	-	-69	-	-	-36	-	-	-	-105	1,811	1,068
	F	-	-14	-	-	-	-	-	-	-14	1,797	1,087
	M	-	-75	-	-	-	-	-	-	-75	1,722	1,204
	A	-	5	-	-	-	-	-	-	5	1,727	1,118
	M	-	8	-	-	-	-	-	-	8	1,727	1,118
	J	-	4	-	-	-	188	-	-	196	1,923	1,107
	J	-	-	-	-	-	-	-	-	4	1,927	1,111
	A	-	8	-	-	-	-	-	-	8	1,935	1,109
	A	-	-	-	-	-	-	-	-	-	1,935+	1,112+

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

Source: Bank of England

# 10.9 UK public expenditure on overseas aid

£ million

## Bilateral and multilateral aid

	Bilateral aid					Contributions to multilateral agencies				
	Total gross expenditure	Gross total	Financial aid			Technical co-operation (grants)	Total	Financial aid	Technical co-operation	
			Loans		Grants					
			Gross	Net						
	AIXA	AIXB	AIXC	AIXD	AIXE	AIXF	AIXG	AIXH	AIXI	
1978	726	542	123	71	266	153	184	127	57	
1979	890	638	125	67	328	185	252	172	80	
1980	859	604	106	34	275	223	255	202	53	
1981	1,084	742	144	70	382	216	341	291	50	
1982	1,013	618	101	28	306	211	394	342	53	
1978	2	95	68	11	-7	40	18	27	11	16
	3	140	108	26	18	50	32	32	23	9
	4	223	167	50	37	75	42	56	39	17
1979	1	324	255	33	15	144	77	69	47	22
	2	166	100	36	24	47	18	66	50	16
	3	157	127	29	18	59	39	30	20	10
	4	243	156	27	10	78	51	87	55	32
1980	1	272	232	25	12	106	101	40	38	2
	2	169	99	22	1	58	19	70	54	16
	3	192	118	21	10	58	39	73	57	16
	4	226	155	38	11	53	64	72	53	19
1981	1	401	355	59	41	198	98	46	39	7
	2	219	95	27	11	53	14	124	102	22
	3	197	140	30	11	74	37	56	47	9
	4	267	152	28	7	57	67	115	103	12
1982	1	368	281	38	21	146	97	87	78	9
	2	188	83	22	3	39	22	105	87	18
	3	152	105	18	3	54	33	46	33	14
	4	305	149	23	1	67	59	156	144	12
1983	1	397	298	29	8	167	102	99	96	3
	2	209	99	17	2	59	25	110	87	23

## Regional distribution of bilateral aid

	Total	Africa	America	Asia	Europe	Oceania	Unallocated
1978	542	175	53	219	17	30	48
1979	638	220	42	283	9	28	56
1980	604	227	37	225	14	36	65
1981	742	245	49	310	37	33	69
1982	618	235	89	174	20	35	68
1978	2	68	20	3	32	-	9
	3	108	34	20	34	2	11
	4	167	69	11	60	6	12
1979	1	255	68	17	134	5	21
	2	100	40	6	38	1	10
	3	127	49	9	48	2	13
	4	156	63	10	63	1	12
1980	1	232	83	18	89	2	26
	2	99	34	4	48	-	9
	3	118	44	7	40	5	13
	4	155	66	8	48	7	17
1981	1	355	..	..	..	..	..
	2	95	..	..	..	..	..
	3	140	..	..	..	..	..
	4	152	..	..	..	..	..
1982	1	281	107	42	83	8	25
	2	83	27	7	29	6	12
	3	105	41	20	22	3	14
	4	149	60	20	40	3	17
1983	1	298					
	2	99					

Source: Overseas Development Administration

# Section 11: Money, credit and liquidity

## 11.1 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	Other UK sterling deposits			Money stock sterling M3	UK residents' 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	Private sector time deposits			Public sector Sight deposits	Time deposits						
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	
Unadjusted															
	AGAA	AGAB	AGAC	AGAD	AGAE	AGAF	AGAG	AGAH	AGAI	AGAJ	AGAK	AGAL			
1977	6,983†	11,931	1,262	2,662	13,331	20,314†	20,262	821	329	41,726†	4,669	46,395†			
2	7,212	12,960	1,358	3,160	14,762	21,974	19,810	783	259	42,826	4,416	47,242			
3	7,650	14,039	1,349	3,270	15,960	23,610	20,353	925	353	45,241	4,275	49,516			
4															
1978	7,890	14,452	1,506	3,358	16,304	24,194	20,913	877	322	46,306	4,532	50,838			
2	8,171	14,631	1,510	3,348	16,469	24,640	22,093	846	424	48,003	5,230	53,233			
3	8,416	15,574	1,459	3,406	17,521	25,937	22,308	754	265	49,264	4,928	54,192			
4	8,820	16,122	1,462	3,971	18,631	27,451	23,215	1,039	273	51,978	4,901	56,879			
1979	9,031	16,044	1,602	3,913	18,355	27,386	23,027	940	215	51,568	4,695	56,263			
2	9,152	16,605	1,840	3,822	18,587	27,739	25,197	904	255	54,095	5,122	59,217			
3	9,376	17,172	1,776	4,042	19,438	28,814	25,886	835	172	55,707	4,837	60,544			
4	9,598	17,706	1,680	4,319	20,345	29,943	27,374	1,091	166	58,574	5,319	63,893			
1980	9,585	17,380	2,231	4,332	19,481	29,066	27,885	902	158	58,011	5,723	63,734			
2	9,655	17,508	2,084	4,521	19,945	29,600	31,503	1,006	207	62,316	5,759	68,075			
3	9,701	17,474	1,784	4,263	19,953	29,654	33,956	867	231	64,708	5,866	70,574			
4	10,326	18,221	2,003	4,587	20,805	31,131	36,766	1,334	261	69,492	6,343	75,835			
1981	10,007	18,927	2,084	4,678	21,521	31,528	35,730	1,215	216	68,689	8,019	76,708			
2	10,095	19,494	1,970	5,007	22,531	32,626	38,810	1,222	346	73,004	9,785	82,789			
3	10,322	19,284	1,945	5,516	22,855	33,177	41,206	967	305	75,655	11,515	87,170			
4	<u>11,012</u>	<u>19,028</u>	<u>2,077</u>	<u>6,233</u>	<u>23,274</u>	<u>34,286</u>	<u>43,058</u>	<u>1,281</u>	<u>347</u>	<u>78,972</u>	<u>10,070</u>	<u>89,042</u>			
	10,854	19,841	2,060	7,985	25,766	36,620	48,060	1,277	452	86,409	10,051	96,460			
1982	10,442	19,745	2,038	8,279	25,986	36,428	47,964	1,254	389	86,035	10,660	96,695			
2	10,566	19,981	1,655	8,458	26,784	37,350	50,086	1,190	614	89,240	11,301	100,541			
3	10,836	20,845	2,047	8,659	27,457	38,293	50,672	1,074	598	90,637	12,060	102,697			
4	11,319	21,701	2,263	9,998	29,436	40,755	51,453	1,285	957	94,450	12,894	107,344			
1983	<u>11,979</u>	<u>22,428</u>	<u>2,804</u>	<u>9,726</u>	<u>29,350</u>	<u>41,329</u>	<u>52,948</u>	<u>1,271</u>	<u>697</u>	<u>96,245</u>	<u>13,871</u>	<u>110,116</u>			
1	11,844	22,436	2,801	10,320	29,955	41,799	52,462	1,271	695	96,227	14,095†	110,322			
2	11,500	22,385†	2,211†	11,247†	31,421†	42,921	54,675†	1,351†	1,201†	100,148	13,505	113,653			
1981	AEGA	AGAN	AGAO	AGAP	AGAQ	AGAR	AGAS	AGAT	AGAU	AGAV	AGAW	AGAX	AGAY	AGA	
Feb 18	9,953	15,781	1,077	4,560	19,264	29,217	36,804	879	339	67,239	7,181	74,420			
Mar 18	10,042	15,999	1,154	4,511	19,356	29,398	36,419	898	325	67,040	7,679	74,719			
Apr 15	10,499	17,294	1,468	4,911	20,737	31,236	36,677	1,036	267	69,216	8,064	77,280			
May 20	10,318	17,252	1,314	5,003	20,941	31,259	37,617	1,048	289	70,213	8,810	79,023			
Jun 17	10,273	17,333	1,286	4,757	20,804	31,077	38,337	960	299	70,673	9,611	80,284			
Ju1 15	10,486	18,018	1,331	5,146	21,833	32,319	39,029	984	352	72,684	10,105	82,789			
Aug 19	10,459	17,280	1,318	4,892	20,854	31,313	40,741	987	252	73,293	10,527	83,820			
Sep 16	10,456	17,403	1,332	5,200	21,271	31,727	40,886	863	267	73,743	10,790	84,533			
Oct 21	10,378	17,390	1,698	5,493	21,185	31,563	41,950	1,192	298	75,003	11,726	86,729			
	<u>10,382</u>	<u>17,173</u>	<u>1,454</u>	<u>5,804</u>	<u>21,523</u>	<u>31,905</u>	<u>42,111</u>	<u>1,065</u>	<u>410</u>	<u>75,491</u>	<u>11,319</u>	<u>86,810</u>			
Nov 18	10,337	17,823	1,451	7,589	23,961	34,298	46,757	1,054	544	82,653	10,528	93,181	74,898	101,600	
Dec 9	10,695	17,905	1,387	7,646	24,164	34,859	46,798	946	472	83,075	10,378	93,453	74,674	101,800	
1982															
Jan 20	10,413	17,775	1,694	7,859	23,940	34,353	47,939	1,350	426	84,068	9,542	93,610	75,434†	101,900	
Feb 17	10,383	17,034	1,342	8,124	23,816	34,199	47,966	1,041	552	83,758	9,779	93,537	75,213	101,200	
Mar 17	10,463	17,242	1,406	7,945	23,781	34,244	47,634	1,090	700	83,668	9,841	93,509	75,130	101,400	
Apr 21	10,455	17,963	1,705	8,168	24,426	34,881	48,756	1,247	435	85,319	11,069	96,388	75,203	101,900	
May 19	10,465	17,908	1,566	8,138	24,480	34,945	49,028	1,328	574	85,875	11,006	96,881	75,060	101,800	
Jun 16	10,553	18,192	1,532	8,305	24,965	35,518	49,426	1,099	634	86,677	10,896	97,573	75,652	102,800	
Ju1 21	10,867	18,525	1,701	8,319	25,143	36,010	49,941	1,326	630	87,907	11,638	99,545	76,215	103,900	
Aug 18	10,750	18,422	1,431	8,727	25,718	36,468	50,430	1,005	675	88,578	11,547	100,125	75,747	103,400	
Sep 15	10,788	18,923	1,568	8,502	25,857	36,645	50,443	1,012	823	88,923	11,027	99,950	75,670	103,800	
Oct 20	10,702	19,199	370	8,425	27,254	37,956	50,631	1,363	805	90,755	11,716	102,471	75,945	105,400	
Nov 17	10,760	19,532	1,646	9,212	27,098	37,858	51,090	1,140	966	91,054	12,096	103,150	76,330	104,900	
Dec 8	11,196	20,153	1,840	9,294	27,607	38,803	50,774	1,071	1,131	91,779	12,914	104,693	76,691	106,200	
1983															
Jan 19	10,825	19,274	1,735	10,086	27,625	38,450	51,436	1,226	1,091	92,203	12,724	104,927	77,428	105,790	
Feb 16	10,965	18,951	1,624	9,869	27,196	38,161	51,579	1,251	1,000	91,991	13,475	105,466	77,985	106,200	
Mar 16	11,103	19,632	1,670	9,668	27,630	38,733	51,499	1,200	954	92,386	13,815	106,201	78,802	107,800	
Apr 20	11,194	20,444	1,835	10,319	28,928	40,122	52,987	1,325	778	95,212	13,556	108,768	79,603†	109,400	
May 18	11,263	20,081	1,666	10,656	29,071	40,334	53,248	1,171	818	95,571	13,350	108,921	80,071	109,740	
Jun 15	11,348	20,331	1,767	11,102	29,666	41,014	53,788	1,384	1,079	97,265	13,545	110,810	80,982	110,890	
Ju1 20	11,621	20,792	1,814	10,714	29,692	41,313	55,013	1,403	1,363	99,092	13,757	112,849	81,971	112,500	
Aug 17	11,527†	20,390†	1,587†	10,902†	29,705†	41,232†	55,549†	1,144†	1,171†	99,096†	13,780†	112,876†	82,239	112,560	

Source: Bank of England

# 11.1 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			
		Value	% change	Value	% change	Value	% change	Value	% change	Value	% change	Value	% change
Seasonally adjusted													
1977	2	AGBA	AGBB	AGBC	AGBD	AGBE	AGBF	AGBG	AGBH	AGBI	AGBJ	AGBK	AGBL
	3	20,430†	5.1†	41,670†	2.2	46,160†	2.3†	7.33†	-0.7	3.49†	1.2†	3.17†	1.0†
	4	21,970	7.6	42,690	2.4†	47,120	2.0	7.19	-1.9†	3.53	1.1	3.21	1.2
		23,170	5.6	44,570	4.3	48,970	3.8	7.03	-2.2	3.56	0.8	3.27	1.9
1978	1	24,280	4.9	46,880	5.0	51,450	4.9	6.92	-1.6	3.52	-1.1	3.24	-0.9
	2	24,950	2.8	48,160	2.7	53,170	3.3	7.02	1.5	3.52	-	3.18	-1.9
	3	25,920	4.0	49,210	2.3	54,180	2.0	6.93	-1.3	3.51	-0.3	3.21	0.9
	4	26,920	4.0	51,290	4.3	56,340	4.1	6.97	0.6	3.56	1.4	3.25	1.3
1979	1	27,520	2.3	52,400	2.2	57,130	1.5	6.87	-1.4	3.51	-1.4	3.21	-1.2
	2	28,030	1.9	54,270	3.6	59,140	3.5	7.14	3.9	3.65	4.0	3.35	4.4
	3	28,840	2.9	55,710	2.7	60,600	2.5	7.45	4.4	3.78	3.5	3.48	3.9
	4	29,360	1.8	57,800	3.8	63,290	4.5	7.49	0.5	3.78	-	3.45	-0.9
1980	1	29,260	-0.3	59,630	3.2	65,370	3.3	7.86	4.9	3.80	0.5	3.48	0.9
	2	29,880	2.1	62,840	5.4	68,350	4.5	8.07	2.7	3.81	0.3	3.45	-0.9
	3	29,660	-0.7	65,520	4.3	71,450	4.5	8.10	0.4	3.64	-4.5	3.35	-2.9
	4	30,550	3.0	68,850	5.1	75,370	5.5	8.21	1.3	3.60	-1.1	3.32	-0.9
1981	1	31,810	4.1	70,390	2.2	78,410	4.0	8.27	0.7	3.61	0.3	3.27	-1.5
	2	32,870	3.3	73,250	4.1	82,790	5.6	7.92	-4.2	3.49	-3.3	3.10	-5.2
	3	33,210	1.0	76,190	4.0	87,760	6.0	7.99	0.9	3.45	-1.2	3.02	-2.6
	4	<u>33,660</u> 35,840	<u>1.7</u> 1.7	<u>77,950</u> 85,500	<u>2.3</u> 2.3	<u>88,220</u> 95,740	<u>0.5</u> 0.5	<u>7.61</u> 7.61	<u>2.4</u> 2.4	<u>3.14</u> 3.14	<u>-</u> -	<u>2.79</u> 2.79	<u>-1.0</u> -
1982	1	36,720	2.4	87,860	2.7	98,510	2.9	7.60	-0.1	3.12	-0.6	2.80	0.4
	2	37,590	2.4	89,610	2.0	100,660	2.2	7.78	2.3	3.14	0.6	2.79	-0.4
	3	38,140	1.5	90,870	1.4	102,990	2.3	7.64	-1.8	3.13	-0.3	2.78	-0.4
	4	40,220	5.4	93,850	3.3	106,940	3.8	7.60	-0.5	3.16	0.9	2.78	-
1983	1	<u>41,210</u> 41,690	<u>3.6</u> 3.6	<u>97,640</u> 96,980	<u>3.2</u> 3.2	<u>111,500</u> 111,660	<u>4.0</u> 4.0	<u>7.58</u> 7.58	<u>-0.3</u> -0.3	<u>3.16</u> 3.16	<u>-</u> -	<u>2.77</u> 2.77	<u>-0.4</u> -0.4
	2	43,000	3.1	99,630	2.7	113,270	1.4	7.19	-5.1	3.01	-4.7	2.64	-4.7
1981		AGBM	AGBN	AGBO	AGBP	AGBQ	AGBR						
	Feb 18	29,730	1.7	67,910	1.2	75,090	2.0						
	Mar 18	29,820	0.3	68,730	1.2	76,410	1.7						
	Apr 15	30,990	3.9	69,840	1.7	77,910	2.0						
	May 20	31,190	0.6	70,910	1.5	79,720	2.3						
	Jun 17	31,210	0.1	71,390	0.6	81,000	1.6						
	Ju1 15	32,040	2.7	72,450	1.5	82,560	2.0						
	Aug 19	31,260	-2.4	73,180	0.9	83,700	1.3						
	Sep 16	31,890	2.0	74,440	1.8	85,230	1.9						
	Oct 21	31,650	-0.8	75,020	1.0	86,750	2.0						
		<u>31,870</u>	<u>0.7</u>	<u>75,580</u>	<u>0.9</u>	<u>87,200</u>	<u>0.3</u>						
	Nov 18	34,260	0.7†	83,040	0.9	93,570	0.3						
	Dec 9	34,300	0.1	83,220	0.3	93,600	0.1						
1982													
	Jan 20	34,890	1.7	84,190	1.3	93,740	0.3						
	Feb 17	34,750	-0.4	84,660	0.4	94,440	0.6						
	Mar 17	34,710	-0.1	85,510	1.0	95,350	1.0						
	Apr 21	34,620	-0.2	85,790	0.5	96,860	1.8						
	May 19	34,790	0.5	86,850	1.0	97,860	0.8						
	Jun 16	35,650	2.5	87,680	1.0	98,580	0.8						
	Ju1 21	35,800	0.4	87,610	0.2	99,250	0.9						
	Aug 18	36,460	1.8	88,700	1.0	100,250	0.8						
	Sep 15	36,830	1.1	89,750	1.3	100,780	0.6						
	Oct 20	37,800	2.7	90,940	1.4	102,650	1.9						
	Nov 17	37,790	-	91,250	0.3	103,350	0.6						
	Dec 8	38,190	1.1	91,670	0.5	104,590	1.3						
1983													
	Jan 19	38,510	0.9	92,430	0.9	105,150	0.6						
	Feb 16	38,760	0.7	92,940	0.7	106,420	1.3						
	Mar 16	39,210	1.2	93,870	1.0	107,690	1.2						
	Apr 20	39,660	1.2	95,440	1.7	109,000	1.2						
	May 18	40,210	1.5	95,940	0.6	109,290	0.3						
	Jun 15	41,160	2.4	97,530	1.7	111,070	1.7						
	Ju1 20	40,980	-0.4	98,300	0.8	112,060	0.9						
	Aug 17	41,320†	0.9†	98,420†	0.2†	112,200†	0.2†						

Sources: Bank of England  
Central Statistical Office

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

1982 Oct 20 Data are distorted by the large flows of funds from over subscription  
Nov 17 to Standard Telephone and Cables plc shares.

# 11.2 Money stock

£ million

	Notes and coin in circulation with public	UK private sector sterling sight deposits					Other UK sterling deposits			Money stock sterling M3	UK residents' deposits in other currencies		Money stock M3
		Non-interest-bearing	60% of transit item	Interest-bearing	Total (adjusted for transit items)	Money stock M1	Private sector time deposits	Public sector			Transaction	Valuation changes	
								Sight deposits	Time deposits				
	1	2	3	4	5	6	7	8	9	10	11	12	13
Unadjusted													
	ABGJ	AGCB	AGCC	AGCD	AGCE	AGCF	AGCG	AGCH	AGCI	AGCJ	AGCK	AGCL	AGCM
1978	1,170	2,083	113	701	2,671	3,841	2,862	114	-80	6,737	865	-239	7,363
1979	778	1,584	218	348	1,714	2,492	4,159	52	-107	6,596	802	-384	7,014
1980	743	515	323	268	460	1,203	9,392	243	95	10,933	1,427	-403	11,957
1981	585	897	74	2,000	2,823	3,408	5,888	-53	136	9,379	2,206	1,521	13,106
1982	465	1,859	204	2,013	3,668	4,133	3,389	8	505	8,035	1,113	1,730	10,878
1978					165	446	1,180	-31	102	1,697	714	-16	2,395
2	281	179	4	-10	58	1,052	215	-92	-159	1,261	-61	-241	959
3	245	943	-51	58	1,052	1,297	215	-92	-159	1,261	-61	-241	959
4	404	548	3	565	1,110	1,514	907	285	8	2,714	109	-136	2,687
1979					-276	-65	-188	-99	-58	-410	-130	-76	-616
1	211	-78	140	-58	-276	-65	-188	-99	-58	-410	-130	-76	-616
2	121	561	238	-91	232	353	2,170	-36	40	2,527	671	-244	2,954
3	224	567	-64	220	851	1,075	689	-69	-83	1,612	-251	-34	1,327
4	222	534	-96	277	907	1,129	1,488	256	-6	2,867	512	-30	3,349
1980					-864	-877	511	-189	-8	-563	337	67	-159
1	-13	-326	551	13	-864	-877	511	-189	-8	-563	337	67	-159
2	70	128	-147	189	464	534	3,618	104	49	4,305	362	-326	4,341
3	46	-34	-300	-258	8	54	2,453	-139	24	2,392	181	-74	2,499
4	640	747	219	324	852	1,492	2,810	467	30	4,799	547	-70	5,276
1981					716	397	-1,086	-119	5	-803	1,332	344	873
1	-319	706	81	91	716	397	-1,086	-119	5	-803	1,332	344	873
2	88	567	-114	329	1,010	1,098	3,080	7	130	4,315	753	1,013	6,081
3	227	-210	-25	509	324	551	2,396	-255	-41	2,651	1,065	665	4,381
4	589	-166	132	1,071	773	1,362	1,498	314	42	3,216	-944	-501	1,771
1982					220	-192	-96	-23	-63	-374	93	516	235
1	-412	-96	-22	294	220	-192	-96	-23	-63	-374	93	516	235
2	124	235	-382	179	796	920	2,118	-64	225	3,199	452	189	3,840
3	270	864	392	201	673	943	586	-116	-16	1,397	478	281	2,156
4	483	856	216	1,339	1,979	2,462	781	211	359	3,813	90	744	4,647
1983					497	1,045+	928	-14	-262	1,697+	-159+	1,084	2,622+
1	548+	727	540	310	497	1,045+	928	-14	-262	1,697+	-159+	1,084	2,622+
2	-344	-51+	-590+	927+	1,466+	1,122	2,213+	80+	506+	3,921	-56	-534+	3,331
1981	ACNC	AGDB	AGDC	AGDD	AGDE	AGDF	AGDG	AGDH	AGDI	AGDJ	AGDK	AGDL	AGDM
Feb 18	72	-73	-566	-43	450	522	120	-629	108	121	289	374	784
Mar 18	85	218	77	-49	92	177	-385	19	-14	-203	464	34	295
Apr 15	455	1,295	314	400	1,381	1,836	258	138	-58	2,174	36	349	2,559
May 20	-191	-42	-154	92	204	13	940	12	22	987	444	302	1,733
Jun 17	-45	81	-28	-246	-137	-182	720	-88	10	460	456	345	1,261
Ju1 15	214	685	45	389	1,029	1,243	692	24	53	2,012	-55	549	2,506
Aug 19	-27	-738	-13	-254	-979	-1,006	1,712	3	-100	609	147	275	1,031
Sep 16	-3	123	14	308	417	414	145	-124	15	450	274	-11	713
Oct 21	-78	-13	366	293	-86	-164	1,064	329	31	1,260	754	182	2,196
Nov 18	4	-217	-250	312+	345+	349+	162+	-127	112	496+	98	-505	89
Dec 9	357	82	-64	57	203	560	41	-108	-72	421	-30	-120	271
1982					-224	-501	1,141	404	-46	998	-1,004	168	162
Jan 20	-277	-130	307	213	-224	-501	1,141	404	-46	998	-1,004	168	162
Feb 17	-30	-741	-352	265	-124	-154	27	-309	126	-310	20	217	-73
Mar 17	80	208	64	-179	-35	45	-332	49	148	-90	-95	157	-28
Apr 21	-8	721	299	223	645	637	1,122	157	-265	1,651	1,024	204	2,879
May 19	10	-55	-139	-30	54	64	262	81	139	546	83	-146	483
Jun 16	88	284	-34	167	485	573	398	-229	60	802	-325	215	692
Ju1 21	314	333	169	14	178	492	515	227	-4	1,230	725	74	2,029
Aug 18	-117	-103	-270	408	575	458	484	-321	45	666	-183	82	565
Sep 15	38	501	137	-225	139	177	13	7	148	345	-653	133	-175
Oct 20	-86	276	-1,198	-77	1,397	1,311	188	351	-18	1,832	585	104	2,522
Nov 17	58	333	1,276	787	-156	-98	459	-223	161	299	-288	668	679
Dec 8	436	621	194	82	509	945	-316	-69	165	725	945	-127	1,543
1983					43	-328	697	155	-50	474	-638	458	294
Jan 19	-371	-859	-105	797	43	-328	697	155	-50	474	-638	458	294
Feb 16	140	-323	-111	-217	-429	-289	143	25	-91	-212	534	217	539
Mar 16	138	681	46	-204	431	569	-100	-51	-46	372	22	309	703
Apr 20	91	812	165	651	1,298	1,389	1,488	125	-176	2,826	159	-418	2,567
May 18	89	-363	-169	337	143	232	261	-154	40	379	-135	-71	173
Jun 15	65	250	101	446	595	660	540	213	261	1,674	-89	284	1,869
Ju1 20	273	461	47	-388	26	299	1,225	19	284	1,827	277	-65	2,039
Aug 17	-94+	-402+	-227+	188+	13+	-81+	536+	-259+	-192+	4+	-56+	79+	27+

Source: Bank of England

# 11.2 Money stock

continued

£ million

	Notes and coin in circulation with public	Total UK private sector sterling sight deposits	Money stock M1	Other UK sterling deposits			Money stock sterling M3	UK residents' deposits in other currencies		Money stock M3
				Private sector time deposits	Public sector			Transactions	Valuation changes	
	1	5	6	7	8	9	10	11	12	13
Seasonally adjusted										
	AGCN	AGCO	AGCP	AGCQ	AGCR	AGCS	AGCT	AGCU	AGCL	AGCW
1978 2	282	400	682	666	-123	53	1,278	452	-16	1,714
3	304	684	988	155	48	-101	1,090	193	-241	1,042
4	144	882	1,026	997	98	1	2,122	217	-136	2,203
1979 1	530	97	627	534	49	-57	1,153	-257	-76	820
2	35	479	514	1,512	-133	-10	1,883	383	-244	2,022
3	273	546	819	599	66	-24	1,460	50	-34	1,476
4	206	326	532	1,538	70	-16	2,124	626	-30	2,720
1980 1	115	-199	-84	1,973	-40	-8	1,841	175	67	2,083
2	139	474	613	2,585	5	-2	3,201	95	-326	2,970
3	90	-313	-223	2,825	1	84	2,687	492	-74	3,105
4	399	498	897	2,144	277	21	3,339	665	-70	3,934
1981 1	-48	1,294	1,246	262	32	3	1,543	1,152	344	3,039
2	10	1,041	1,051	1,815	-95	80	2,851	504	1,013	4,368
3	284	55	339	2,681	-112	21	2,929	1,363	665	4,957
4	116	433	549	1,065	122	32	1,768	-813	-501	454
1982 1	82	787	869	1,406	134	-65	2,344	-99	516	2,761
2	44	821	865	869	-167	175	1,742	201	189	2,132
3	146	400	546	622	29	46	1,243	786	281	2,310
4	108	1,968	2,076	526	12	349	2,963	225	744	3,932
1983 1	520†	941	1,461†	1,677	143	-265	3,016†	217†	1,084	4,317†
2	12	1,285†	1,297	894†	-23†	456†	2,624	-502	-534†	1,588
1981	AEGM	AGDO	AGDP	AGDQ	AGDR	AGDI	AGDT	AGDU	AGDL	AGDW
Feb 18	28	481	509	319	-159	108	777	289	374	1,440
Mar 18	36	55	91	694	19	-14	790	464	34	1,288
Apr 15	66	1,093	1,159	65	-15	-58	1,151	36	349	1,536
May 20	21	177	198	692	129	22	1,041	444	302	1,787
Jun 17	62	-43	19	512	-89	10	452	456	345	1,253
Jul 15	-11	839	828	311	-87	53	1,105	-55	549	1,599
Aug 19	81	-856	-775	1,329	208	-100	662	147	275	1,084
Sep 16	98	537	635	954	-282	15	1,322	274	-11	1,585
Oct 21	-20	-225	-245	845	98	31	729	754	182	1,665
Nov 18	12	214†	226†	132†	205	112	675†	98	-505	268†
Dec 9	28	17	45	489	-239	-72	223	-30	-120	73
1982										
Jan 20	156	433	589	383	166	-46	1,092	-1,004	168	256
Feb 17	-48	-89	-137	332	15	126	336	20	217	573
Mar 17	32	-73	-41	733	28	148	868	-95	157	930
Apr 21	-59	-26	-85	871	-75	-265	446	1,024	204	1,674
May 19	27	141	168	134	416	139	857	83	-146	794
Jun 16	50	813	863	322	-356	60	889	-325	215	779
Jul 21	12	145	157	27	-48	-4	132	725	74	931
Aug 18	89	568	657	158	43	45	903	-183	82	802
Sep 15	84	304	388	744	-150	148	1,130	-653	133	610
Oct 20	8	972	980	-78	345	-18	1,229	585	104	1,918
Nov 17	74	-73	1	202	-99	161	265	-288	668	645
Dec 8	73	337	410	116	-197	165	494	945	-127	1,312
1983										
Jan 19	68	291	359	233	247	-50	789	-638	458	609
Feb 16	150	107	257	507	-46	-91	627	534	217	1,378
Mar 16	85	379	464	587	-59	-46	946	22	309	1,277
Apr 20	26	437	463	1,201	86	-176	1,574	159	-418	1,315
May 18	41	537	578	-26	-58	40	534	-135	-71	328
Jun 15	99	855	954	320	74	261	1,609	-89	284	1,804
Jul 20	-30	-123	-153	787	-123	284	795	277	-65	1,007
Aug 17	-7†	372†	365†	73†	-94†	-192†	152†	-56†	79†	175†

Source: Bank of England

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

1982 Oct 20 Data are distorted by the large flows of funds from over subscription Nov 17 to Standard Telephone and Cables plc shares.

# 11.3 Counterparts to changes in money stock

£ million

Domestic counterparts

Sterling lending to UK private sector

Public sector borrowing requirement

Net acquisition of public sector debt by UK non-bank private sector

Bank of England Issue Department purchases of commercial bills

	Total	Central government borrowing requirement	Other public sector contribution	Other public sector debt	Central government debt	Total	Monetary sector	Total	Total domestic counterparts	
	1	2	3	4	5	6	7	8	9	10

Unadjusted										
	ABEN	ABEA	AAZB	AGFA	AGFB	AGFC	AGFT	AACK	AGFD	AGFE
1978	8,335	8,308	27	-358	6,359	6,001	4,710	-12	4,698	7,032
1979	12,638	10,375	2,263	1,055	9,895	10,950	8,573	12	8,585	10,273
1980	12,192	11,096	1,096	264	9,185	9,449	9,622	403	10,025	12,768
1981	10,620	10,231	389	-895	12,058	11,163	8,846	2,559	11,405	10,862
1982	5,432	7,785	-2,353	-392	10,834	10,442	12,844	4,714	17,558	12,548
1978/79	9,224	8,052	1,172	323	8,191	8,514	6,397	-101	6,296	7,006
1979/80	9,915	8,211	1,704	976	8,208	9,184	8,565	765	9,330	10,061
1980/81	13,211	12,851	360	-577	11,473	10,896	7,233	2,015	9,248	11,563
1981/82	8,744	7,695	1,049	-442	11,671	11,229	10,688	4,240	14,928	12,443
1982/83	9,066	12,614	-3,548	-275+	8,471+	8,196+	15,143+	-787	14,356+	15,226+
1978	2,204	2,590	-386	-410	1,890	1,480	1,872	-3	1,869	2,593
3	2,290	2,229	61	308	1,477	1,785	722	-82	640	1,145
4	3,253	2,951	302	-109	1,710	1,601	1,532	-27	1,505	3,157
1979	1,477	282	1,195	534	3,114	3,648	2,271	11	2,282	111
2	3,401	3,718	-317	-93	2,932	2,839	2,676	-10	2,666	3,228
3	3,795	2,875	920	408	1,865	2,273	1,586	-9	1,577	3,099
4	3,965	3,500	465	206	1,984	2,190	2,040	20	2,060	3,835
1980	-1,246	-1,882	636	455	1,427	1,882	2,263	764	3,027	-101
2	4,819	4,542	277	430	2,020	2,450	3,201	-239	2,962	5,331
3	3,774	3,295	479	-192	2,971	2,779	2,893	-529	2,364	3,359
4	4,845	5,141	-296	-429	2,767	2,338	1,265	407	1,672	4,179
1981	-227	-127	-100	-386	3,715	3,329	-126	2,376	2,250	-1,306
2	7,856	7,501	355	46	3,773	3,819	3,720	-2,710	1,010	5,047
3	2,216	2,240	-24	-178	1,344	1,166	2,631	308	2,939	3,989
4	775	617	158	-377	3,226	2,849	2,621	2,585	5,206	3,132
1982	-2,103	-2,663	560	67	3,328	3,395	1,716	4,057	5,773	275
2	2,830	3,098	-268	-21	1,315	1,294	4,409	-843	3,566	5,102
3	1,713	2,497	-784	21	3,989	4,010	3,288	2,061	5,349	3,052
4	2,992	4,853	-1,861	-459	2,202	1,743	3,431	-561	2,870	4,119
1983	1,531	2,166	-635	184+	965+	1,149+	4,015+	-1,444	2,571+	2,953+
2	3,871+	5,456	-1,585+	-160	2,401	2,241	4,369	-1,185	3,184	4,814
1981		AGEA	AGEB		AGEC		AECG	ACNJ	AGED	AGEE
Feb 18		1,006	-346		1,007		-616	511	-105	-452
Mar 18		152	205		1,610		-688	1,406	718	-535
Apr 15		2,955	219		1,187		1,764	-885	879	2,866
May 20		1,960	454		1,600		684	-688	-4	810
Jun 17		2,686	-82		1,123		943	-1,028	-85	1,396
Jul 15		1,730	-287		785		1,724	-183	1,541	2,199
Aug 19		495	253		1,084		134	910	1,044	708
Sep 16		-198	-118		-406		1,008	-193	815	905
Oct 21		443	840		1,368		1,364	133	1,497	1,412
Nov 18		-101	-9		1,487		107	1,718	1,825	228
Dec 9		332	-307		374		157	558	715	366
1982										
Jan 20		-1,064	486		961		1,240	1,323	2,563	1,024
Feb 17		-458	-224		981		464	969	1,433	-230
Mar 17		-695	255		1,387		-405	2,093	1,688	-139
Apr 21		551	570+		671+		3,119	-539	2,580	3,030+
May 19		1,214	-45		606		915	-337	578	1,141
Jun 16		1,714	-439		479		819	-15	804	1,600
Jul 21		-35	39		1,418		2,127	1,062	3,189	1,775
Aug 18		1,607	-348		888		850	-337	513	884
Sep 15		262	-383		1,176		828	904	1,732	435
Oct 20		1,237	-107		914		2,512	208	2,720	2,936
Nov 17		1,362	-736		937		629	-126	503	192
Dec 8		1,572	-339		309		843	-928	-85	839
1983										
Jan 19		-75	-135+		678		2,070	-615	1,455	567+
Feb 16		-146	9		689+		1,911	-833	1,078	252
Mar 16		604	-714		262		-100	647	547	175
Apr 20		3,557	31		405		656	27	683	3,866
May 18		1,800	-601		987		851	-162	689	901
Jun 15		2,248	-514		927		1,790	-609	1,181	1,988
Jul 20		1,381	-334		1,185		2,113+	-110	2,003+	1,865
Aug 17		1,376+	-168		1,083		803	-465+	338	463

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

Sources: Bank of England  
Central Statistical Office



# 11.3 Counterparts to changes in money stock

£ million

continued

## External and foreign currency counterparts

	External and foreign currency counterparts											
	Domestic counterparts	Total	Net sterling deposits from banks abroad (inc.-)	Other overseas sterling deposits (inc.-)	Sterling lending to overseas non-banks	Banks' foreign currency deposit liabilities (net)			Public sector			
						Deposit liabilities	Lending	Net	External finance	Foreign currency bank lending	Non-deposit liabilities (net)	Money stock sterling M3
10	11	12	13	14	15	16	17	18	19	20	21	
Unadjusted												
	AGFE	AGFF	AGFG	AGFH	AGFI	AAJQ	AGFK	AGFL	AGFM	AGFU	AGFV	AGCJ
1978	7,032	629	667	-655	1,014	19,852	20,480	628	-1,442	417	-920	6,737
1979	10,273	-3,106	-1,370	-1,455	-185	31,439	30,727	-712	2	614	-573	6,596
1980	12,768	-444	301	-1,179	679	31,803	31,587	-216	-751	722	-1,391	10,933
1981	10,862	251+	-350	-1,169	2,138	39,617	40,428+	811+	-1,969	790	-1,734+	9,379
1982	12,548	-2,355	-2,547	-1,602	3,777	21,001	20,470	-531	-1,504	52	-2,159	8,035
1978/79	7,006	-760	131	-854	438	20,224	20,344	120	-943	348	-982	5,262
1979/80	10,061	-2,422	-1,084	-1,334	83	40,394	39,920	-474	-246	633	-1,199	6,443
1980/81	11,563	592	901	-1,128	885	31,483	31,590	107	-629	456	-1,461	10,693
1981/82	12,443	-893+	-1,503	-1,861	3,081	38,920	39,459+	539+	-2,012	863	-1,742+	9,808
1982/83	15,226+	-2,570	-2,479	-1,407	3,570+	16,788+	16,964	176	-2,494+	64	-2,551	10,106+
1978	2,593	-337	418	-50	311	3,039	3,566	527	-1,783	240	-558	1,697
3	1,145	126	-144	-153	130	7,046	7,071	25	207	61	-10	1,261
4	3,157	39	41	-256	109	8,138	8,111	-27	287	-115	-481	2,714
1979	111	-588	-184	-395	-112	2,001	1,596	-405	346	162	67	-410
2	3,228	-236	-139	-399	-31	9,002	8,817	-185	348	170	-467	2,527
3	3,099	-1,324	-165	-148	3	12,721	12,173	-548	-617	151	-163	1,612
4	3,835	-958	-882	-513	-45	7,715	8,141	426	-75	131	-10	2,867
1980	-101	96	102	-274	156	10,956	10,789	-167	98	181	-559	-563
2	5,331	-601	-275	-395	103	5,438	6,017	579	-592	-21	-424	4,305
3	3,359	-345	251	-465	210	2,916	2,746	-170	-575	404	-622	2,392
4	4,179	406	223	-45	210	12,493	12,035	-458	318	158	214	4,799
1981	-1,306	1,132	702	-223	362	10,636	10,792	156	220	-85	-629	-803
2	5,047	-414	-575	-304	354	5,421	5,814	393	-1,043	761	-318	4,315
3	3,989	-348	-82	-589	561	11,950	12,523	573	-1,029	218	-990	2,651
4	3,132	-119+	-395	-53	861	11,610	11,299+	-311+	-117	-104	203+	3,216
1982	275	-12	-451	-915	1,305	9,939	9,823	-116	177	-12	-637	-374
2	5,102	-1,732	-1,165	-605	404	-872	-646	226	-596	4	-170	3,199
3	3,052	-410	84	-1,000	1,216	15,890	15,153	-737	38	-11	-1,247	1,397
4	4,119	-201	-1,015	918	852	-3,956	-3,860	96	-1,123	71	-105	3,813
1983	2,953+	-227	-383	-720	1,098+	5,726+	6,317	591	-813+	-	-1,029	1,697+
2	4,814	-161	-595+	56+	38	-8	767	775	-455	20	-732	3,921
1981	AGEE	AGEF	AGEG	AGEH	AGEI	AGEJ	AGEK	AGEL	AGEM	AECD	AEBL	AGDJ
Feb 18	-452	497	136	-166	221	-815	-537	278	40	-12	76	121
Mar 18	-535	409	184	-72	246	4,881	4,685	-196	256	-9	-77	-203
Apr 15	2,866	-274	239	-61	128	2,392	2,050	-342	-244	6	-418	2,174
May 20	810	83	-290	-66	140	-737	-405	332	-376	343	94	987
Jun 17	1,396	-341	-71	-101	152	4,153	3,785	-368	-394	441	-595	460
Ju1 15	2,199	-28	124	-339	299	2,972	3,254	282	-453	59	-159	2,012
Aug 19	708	-165	-548	-133	109	363	769	406	-124	125	66	609
Sep 16	905	-277	159	-132	279	4,320	4,015	-305	-312	34	-178	450
Oct 21	1,412	105	522	90	294	3,884	3,525	-359	-346	-96	-257	1,260
Nov 18	228	-15	-250	-123	173	6,720	6,953	233	-24	-24	283+	496+
Dec 9	366	-316	-490	-9	241	2,041	2,027	-14	-57	13	371	421
1982								272	69	-10	-266	998
Jan 20	1,024	240	-128	-106	143	2,659	2,931	-184	25	-7	343	-310
Feb 17	-230	-423	-172	-472	387	4,196	4,012	-99	217	-14	-145	-90
Mar 17	-139	194	-326	-172	588	2,402	2,303	-94	-318+	12	-940+	1,651
Apr 21	3,030+	-439+	-189	-96	246	-1,254	-1,348	-255	-7	11	-103	546
May 19	1,141	-492	-306	-150	215	489	234	-247	-176	6	-510	802
Jun 16	1,600	-288	-315	-189	139	1,116	1,363	247	-176	6	-510	802
Ju1 21	1,775	-826	-162	-584	481	5,666	5,399	-267	-280	-14	281	1,230
Aug 18	884	-127	-21	-272	281	7,748	7,445	-303	203	-15	-91	666
Sep 15	435	243	149	-37	205	1,858	1,760	-98	25	-1	-333	345
Oct 20	2,936	-187	-561	195	638	2,204	2,148	-56	-386	-17	-917	1,832
Nov 17	192	42	399	-790	490	-4,504	-4,607	-103	5	41	65	299
Dec 8	839	-160	-312	241	-213	3,963	4,594	631	-549	42	46	725
1983								-85	-478	11	-149+	474
Jan 19	567+	56	412	-224	420	-5,462	-5,547	-43	-421+	-69	269	-212
Feb 16	252	-733+	-411	9	202	2,277	2,234	592	180	9	-705	372
Mar 16	175	902	62	-378	437	-1,187	-595	445	-445	-39	-1,018	2,826
Apr 20	3,866	-22	-33	-183	233	-3,021	-2,576	291	-141	-	-468	379
May 18	901	-54	-261	10	47	-2,039	-1,748	-13+	41	25	-15	1,674
Jun 15	1,988	-299	-532	-39	219	5,062+	5,049+	-13+	41	25	-15	1,674
Ju1 20	1,865	3	334+	65+	-35+	5,058	4,982	-76	-340	55	-41	1,827
Aug 17	463	-384	-227	-381	134	3,984	4,102	118	-27	-1+	-75	4+

Sources: Bank of England  
Central Statistical Office

Relationship between columns: 10+11+20=21; 10+12+13+14+17+18+19+20=21;  
16-15=17; 11=12+13+14+17+18+19.

# 11.3 Counterparts to changes in money stock

£ million

continued

		Domestic counterparts				Sterling lending to UK private sector	Total domestic counterparts	External and foreign currency counterparts	Non-deposit liabilities (net)	Money stock sterling M3
		Public sector borrowing requirement		Net acquisition of public sector debt by UK non-bank private sector						
		Central government borrowing requirement	Other public sector contribution	Other public sector debt	Central government debt					
		1	2	3	4	5	6	7	8	9
		ABEO	AAZM	AGFN	AGFO	AGFP	AGFQ	AGFR	AGFS	AGCT
1978		8,308	27	-358	6,359	4,698	7,032	629	-920	6,737
1979		10,375	2,263	1,055	9,887	8,585	10,281	-3,106	-557	6,620
1980		11,096	1,096	264	9,068	10,025	12,885	-444	-1,373	11,068
1981		10,231	389	-895	12,118	11,182	10,579	251†	-1,739†	9,091
1982		7,785	-2,353	-392	10,797	17,781	12,808	-2,355	-2,162	8,292
Seasonally adjusted										
1978	2	2,017	-338	-575	1,791	1,313	1,776	-91	-406	1,278
	3	2,244	163	537	1,372	1,027	1,525	-300	-135	1,090
	4	2,535	175	-67	1,793	1,442	2,426	98	-401	2,122
1979	1	1,577	1,255	468	3,140	2,565	1,789	-565	-71	1,153
	2	2,828	-180	-281	2,907	2,045	2,067	89	-275	1,883
	3	2,805	926	629	1,701	1,994	3,395	-1,746	-189	1,460
	4	3,165	262	239	2,139	1,981	3,030	-884	-22	2,124
1980	1	296	375	289	1,515	3,424	2,291	144	-595	1,841
	2	2,968	563	300	1,723	2,278	3,786	-286	-298	3,201
	3	3,620	413	-31	3,138	2,655	3,581	-562	-332	2,687
	4	4,212	-255	-294	2,692	1,668	3,227	260	-148	3,339
1981	1	2,128	-73	-446	3,902	2,321	920	1,001	-378	1,543
	2	5,251	621	-92	3,265	678	3,377	-29	-497	2,851
	3	2,804	-270	-107	1,726	2,984	3,899	-417	-553	2,929
	4	48	111	-250	3,225	5,199	2,383	-304†	-311†	1,768
1982	1	-299	467	-65	3,486	6,048	2,795	-156	-295	2,344
	2	1,206	48	-127	1,146	3,271	3,506	-1,330	-433	1,742
	3	2,461	-1,032	94	4,034	5,216	2,517	-462	-814	1,243
	4	4,417	-1,836	-294	2,131	3,246	3,990	-407	-620	2,963
1983	1	4,526	-852	-30†	1,151†	2,086†	4,639†	-879	-744	3,016†
	2	3,161	-1,175†	-222	2,259	3,162	3,111	418	-905	2,624
1981		AGEP	AGEQ		AGER	AGES	AGET	AGEU	AGEV	AGDT
Feb 18		857	-52		1,151	753	407	517	-147	777
Mar 18		931	146		1,730	1,058	405	439	-54	790
Apr 15		2,141	45		938	-	1,248	-259	162	1,151
May 20		1,772	652		1,420	145	1,149	39	-147	1,041
Jun 17		1,743	-77		990	369	1,045	-270	-323	452
Ju1 15		2,467	-245		566	-91	1,565	-167	-293	1,105
Aug 19		-120	166		965	1,806	887	-159	-66	662
Sep 16		1,583	-137		225	742	1,963	-352	-289	1,322
Oct 21		723	538		1,312	636	585	57	87	729
Nov 18		-757	185		1,546	2,709	591	-2	86†	675†
Dec 9		-690	-217		322	1,618	389	-294	128	223
1982										
Jan 20		-402	356		1,102	1,987	839	403	-150	1,092
Feb 17		172	-90		1,154	2,029	957	-462	-159	336
Mar 17		148	190		1,427	1,939	850	199	-181	868
Apr 21		-347	397†		571†	1,574	1,053†	-398†	-209†	446
May 19		1,069	118		575	1,070	1,682	-539	-286	857
Jun 16		1,109	-361		400	1,045	1,393	-254	-250	889
Ju1 21		723	34		1,325	1,399	831	-910	211	132
Aug 18		1,107	-378		895	1,501	1,335	-151	-281	903
Sep 15		1,343	-375		1,162	1,647	1,453	173	-496	1,130
Oct 20		1,027	-310		866	1,890	1,741	-123	-389	1,229
Nov 17		999	-635		1,004	1,121	481	191	-407	265
Dec 8		52	-232		261	1,037	596	53	-155	494
1983										
Jan 19		316	-124†		821	1,189	560†	297	-68†	789
Feb 16		1,378	-37		864†	1,102	1,579	-687†	-265	627
Mar 16		1,924	-773		277	637	1,511	232	-797	946
Apr 20		1,738	-44		316	195	1,573	103	-102	1,574
May 18		1,669	-596		967	1,083	1,189	-32	-623	534
Jun 15		1,308	-432		856	1,561	1,581	-214	242	1,609
Ju1 20		1,771	-274		1,100	297†	694	-69	170	795
Aug 17		805†	-277		1,098	1,226	656	-344	-160	152†

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

Sources: Bank of England Central Statistical Office

1982 Oct 20 Data are distorted by the large flows of funds from over subscription Nov 17 to Standard Telephone and Cables plc shares.

# 11.4 External and foreign currency counterparts

## Relationship with the Balance of Payments

£ million

External transactions									Domestic foreign currency transactions				
External and foreign currency counterparts	Balance of payments current balance	Non-bank private sector capital account						Other identified trans-actions	Balance of payments balancing item	Public sector financial trans-actions with overseas contributing to the PSBR	Bank lending in foreign currency to private sector	Public and private sector foreign currency deposits with monetary sector	Residual
		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	
	AGFF	AABI	AGHC	AGHD	AGHE	AGHF	AGHG	AGHH	AASA	AGHJ	AECL	AECV	AGHM
1978	629	1,158	-2,507	1,856	-4,381	334	-355	39	1,979	-109	1,020	-865	-47
1979	-3,106	-653	-2,834+	3,299	-5,810	136	-701	242+	206	221	902	-802	-146+
1980	-444	3,235	-4,034	4,487	-7,083	-419	-239	-780	-156	211	1,278	-1,427	449
1981	251+	6,547	-6,649	2,978	-8,764	116	-418	-561	202	385	2,792	-2,206	-820
1982	-2,355	5,428	-5,710	2,865	-8,719	-130	-75	349	-3,861	576	1,733	-1,113	592
1978/79	-760	662	-3,648+	1,330	-4,935	125	-258	90+	2,261	-360	1,135	-632	-178+
1979/80	-2,422	1	-2,833	4,358	-6,331	165	-668	-357	480	201	1,046	-1,269	-48
1980/81	592	6,079	-5,088	3,442	-7,665	-453	-195	-217	131	345	1,469	-2,422	78
1981/82	-893+	5,121	-5,127	3,877	-8,552	155	-189	-418	-2,485	178	2,784	-967	-397
1982/83	-2,570	5,198+	-5,968	3,504+	-8,925+	-158	-326+	-63	-2,503+	20	888+	-861+	656
1978 2	-337	335	-467	305	-763	99	-83	-25	374	-149	482	-714	-198
3	126	604	-773	308	-1,115	-27	-24	85	60	-56	276	61	-46
4	39	627	-1,233	404	-1,659	93	-	-71	811	-163	63	-109	43
1979 1	-588	-904	-1,175+	313	-1,398	-40	-151	101+	1,016	8	314	130	23+
2	-236	-165	220	1,243	-1,013	95	-244	139	97	-89	479	-671	-107
3	-1,324	547	-1,196	881	-1,724	89	98	-540	-563	-47	7	251	-323
4	-958	-131	-683	862	-1,675	-8	-404	542	-344	349	102	-512	261
1980 1	96	-250	-1,174	1,372	-1,919	-11	-118	-498	1,290	-12	458	-337	121
2	-601	-164	-1,133	879	-1,777	-20	-62	-153	103	38	905	-362	12
3	-345	1,403	-723	962	-1,474	-206	69	-74	-1,005	27	136	-181	-2
4	406	2,246	-1,004	1,274	-1,913	-182	-128	-55	-544	158	-221	-547	318
1981 1	1,132	2,594	-2,228	327	-2,501	-45	-74	65	1,577	122	649	-1,332	-250
2	-414	1,629	-1,608	1,203	-2,169	12	-40	-614	238	211	-14	-753	-117
3	-348	606	-1,022	719	-1,785	232	16	-204	-140	-8	1,190	-1,065	91
4	-119+	1,718	-1,791	729	-2,309	-83	-320	192	-1,473	60	967	944	-544
1982 1	-12	1,168	-706	1,226	-2,289	-6	155	208	-1,110	-85	641	-93	173
2	-1,732	324	-1,534	709	-1,962	-28	-16	-237	-861	135	378	-452	278
3	-410	1,187	-1,662	400	-2,032	-4	-138	112	-60	107	155	-478	341
4	-201	2,749	-1,808	530	-2,436	-92	-76	266	-1,830	419	559	-90	-200
1983 1	-227	938+	-964	1,865+	-2,495+	-34	-96+	-204	248+	-641	-204+	159+	237
2	-161		-610	1,740	-1,906	-50+	-125	-269	882		543	56	

Source: Central Statistical Office

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

# 11.5 Domestic counterparts: alternative analysis

£ million

	External financing of the public sector				Bank lending to public sector			Bank lending in sterling to UK private sector			
	Notes and coins held by the public	Central government	Local authorities	Public corporations	Central government	Local authorities	Public corporations	Personal sector	Industrial and commercial companies	Other financial institutions	Domestic counterparts
	1	2	3	4	5	6	7	8	9	10	11
1978	ABGJ 1,170	ACMR 1,432	AGIB 27	AGIC -17	ACMT -427	AGID 423	AGIE -286	AGIF 1,818	AGIG 1,774	AGIH 1,118	AGFE 7,032
1979	778	-236	-76	310	115	708	101	3,235	3,295	2,043	10,273
1980	743	975	6	-230	225	1,682	-255	3,314	4,710	1,598	12,768
1981	585	2,505	19	-555	-2,881	1,872	471	6,248	674	1,924	10,862
1982	465	1,658	34	-188	-781	-1,429	-55	9,884	975	1,985	12,548
1978/79	1,141	750	4	189	-1,823	543	-195	2,235	2,926	1,236	7,006
1979/80	554	246	-117	117	-222	977	-59	3,261	3,221	2,083	10,061
1980/81	437	872	20	-263	1,673	1,658	-67	3,735	1,841	1,657	11,563
1981/82	492	2,464	-17	-435	-2,790	1,366	675	7,421	1,471	1,796	12,443
1982/83	1,425+	2,219+	101	-266	-785+	-2,091+	-520	9,500+	3,474+	2,169+	15,226
1978 2	281	1,721	1	61	-1,098	-73	-172	787	767	318	2,593
3	245	-129	-41	-37	560	-126	-49	347	118	257	1,145
4	404	-313	-2	28	865	291	352	517	719	296	3,157
1979 1	211	-529	46	137	-2,150	451	-326	584	1,322	365	111
2	121	-296	-80	28	1,017	-134	-104	1,032	1,116	528	3,228
3	224	558	-15	74	-21	399	294	809	290	487	3,099
4	222	31	-27	71	1,269	-8	237	810	567	663	3,835
1980 1	-13	-47	5	-56	-2,487	720	-486	610	1,248	405	-101
2	70	724	-26	-106	1,317	99	52	1,185	1,476	540	5,331
3	46	547	40	-12	-1,060	766	139	887	1,690	316	3,359
4	640	-249	-13	-56	2,455	97	40	632	296	337	4,179
1981 1	-319	-150	19	-89	-1,039	696	-298	1,031	-1,621	464	-1,306
2	88	1,330	9	-296	-994	695	495	1,673	1,649	398	5,047
3	227	1,172	-15	-128	-142	331	-87	1,771	554	306	3,989
4	589	153	6	-42	-706	150	361	1,773	92	756	3,132
1982 1	-412	-191	-17	31	-948	190	-94	2,204	-824	336	275
2	124	624	12	-40	-50	-27	50	2,593	1,508	308	5,102
3	270	-37	37	-38	75	-541	-2	2,974	-271	585	3,052
4	483	1,262	2	-141	142	-1,051	-9	2,113	562	756	4,119
1983 1	548+	370+	50	-47	-952+	-472+	-559	1,820+	1,675+	520+	2,953
2	-344	911	-31+	15+	762	-606	-262+	2,657	868	844	4,814
1981	ACNC		AGIM			AGIN			AECG		AGEE
Feb 18	72		-40			132		-616			-452
Mar 18	85		-256			324		-688			-535
Apr 15	455		244			403		1,764			2,866
May 20	-191		376			-59		684			810
Jun 17	-45		394			104		943			1,396
Ju1 15	214		453			-192			1,724		2,195
Aug 19	-27		124			477			134		708
Sep 16	-3		312			-412			1,008		905
Oct 21	-78		346			-220			1,364		1,412
Nov 18	4		24			93			107		228
Dec 9	357		57			-205			157		366
1982											
Jan 20	-277		-69			130			1,240		1,024
Feb 17	-30		-25			-639			464		-230
Mar 17	80		-217			403			-405		-139
Apr 21	-8		318+			-399+			3,119		3,030
May 19	10		7			209			915		1,141
Jun 16	88		176			517			819		1,600
Ju1 21	314		280			-946			2,127		1,775
Aug 18	-117		-203			354			850		884
Sep 15	38		-25			-406			828		435
Oct 20	-86		386			124			2,512		2,936
Nov 17	58		-5			-490			629		192
Dec 8	436		549			-989			843		839
1983											
Jan 19	-371		478			-1,610+			2,070		567
Feb 16	140		-238(1)+			-1,561			1,911		252
Mar 16	138		34(1)			103			-100		175
Apr 20	91		890(1)			2,229			656		3,866
May 18	89		141			-180			851		901
Jun 15	65		-41			174			1,790		1,988
Ju1 20	273		340			-861			2,113+		1,865
Aug 17	-94+		27			-273			803		463

1982 Oct 20 Data are distorted by the large flows of funds from over subscription Nov 17 to Standard Telephone and Cables plc shares.

Sources: Bank of England  
Central Statistical Office

1. Includes ECGD backed promissory notes, which in table 11.3 are incorporated in column 14.

# 11.6 Components of private sector liquidity: summary

£ million

	'Money'		Other money market instruments		Savings deposits and securities				Certificates of tax deposit: issues net of surrenders		PSL1	PSL2
	Unadjusted	Seasonally adjusted	Total (net)	of which: Bank bills	Total (gross)	of which: Shares and deposits with building societies	Total (net)		Total seasonally adjusted	Other than building society holdings seasonally adjusted	Seasonally adjusted	Seasonally adjusted
							Unadjusted	Seasonally adjusted				
	1	2	3	4	5	6	7	8	9	10	11	12
Amounts outstanding at end of year												
	AGKA	AGKB	AGKC	AGKD	AGKE	AGKF	AGKG	AGKH	AGKI	AGKJ	AGKK	AGKL
1978	49,874†	49,265†	3,677	814	43,181	33,009	40,983	40,983	835	738	53,777†	94,663†
1979	56,227	55,539	5,995	1,853	47,819	36,972	45,252	45,252	971	732	62,505	107,518
1980	66,894	66,335	5,156	800	53,707	42,378	49,601	49,601	1,138	939	72,629	122,031
	76,511	75,682	4,154	398	59,546	47,078	55,409	55,409	1,048	821	80,884	136,066
1981	83,336	82,520	3,737	513	53,451†	47,078	49,495†	49,495†	1,046	819	87,303	136,571
1982	90,762	90,256	2,618†	371†	58,678	51,504†	53,811	53,791	2,096†	1,851†	94,970	148,516
Changes in quarter												
	AGLA	AGLB	AGLC	AGLD	AGLE	AGLF	AGLG	AGLH	AGLI	AGLJ	AGLK	AGLL
1979												
2	2,419	1,922†	487	336	1,259	1,084	1,202	1,105	-24	-56	2,385†	3,458†
3	1,718	1,372	785	553	936	793	563	687	-277	-266	1,880	2,578
4	2,573	2,026	334	219	1,248	1,209	1,068	925	-209	-217	2,151	3,068
1980												
1	-409	1,846	210	-74	890	783	1,001	1,247	-307	-159	1,749	3,144
2	4,149	3,195	580	195	1,425	1,336	784	653	-256	-253	3,519	4,175
3	2,578	2,673	-915	-949	1,503	1,377	934	1,087	253	232	2,011	3,077
4	4,364	3,103	-569	-225	2,070	1,910	1,629	1,361	477	387	3,011	4,282
1981												
1	-595	1,602	-697	-405	1,661†	1,106	2,508†	2,659†	-69	-28	836	3,536
2	4,204	2,892	141	86	2,053	1,717	1,878	1,726	-125	-140	2,908	4,619
3	3,041	3,114	85	-13	1,157	940	638	815	-141	-140	3,058	3,874
4	2,917†	1,671	-389	-70	970	937	591	415	241	186	1,523	1,883
1982												
1	-251	2,312	194	-194	843	730†	1,388	1,697	426	499†	2,932	4,702
2	3,040	1,736	-258	-25	1,215	1,200	894	700	-92	-99	1,386	2,079
3	1,441	1,080	-299	-28	867	708	490	653	589	504	1,371	1,939
4	3,190	2,549	-651	116	2,302	1,788	1,544	1,246	84	85	1,982	3,229
1983												
1	1,971	3,136	530†	129†	1,800	1,550	3,649	3,756	256†	316	3,922	7,738
Amounts outstanding												
	AGMA	AGMB	AGMC	AGMD	AGME	AGMF	AGMG	AGMH	AGMI	AGMJ	AGMK	AGML
1982												
May 19	82,683	83,619	4,096	491	54,625†	48,059†	51,046†	51,721†	1,486	1,335	89,201	140,771†
Jun 16	83,635	84,731	3,820	378	55,537	48,953	51,858	51,985	1,389	1,238	89,940	141,774
Ju1 21	84,629	84,700	3,409	294	55,766	49,141	51,948	51,890	1,487	1,299	89,596	141,298
Aug 18	85,568	85,689	3,196	303	55,698	49,065	51,763	52,026	1,822	1,628	90,707	142,539
Sep 15	85,736	86,713	3,200	274	56,195	49,469	52,148	52,444	1,968	1,739	91,881	144,096
Oct 20	87,152	87,474	3,157	349	56,852	50,047	52,578	52,958	2,101	1,863	92,732	145,452
Nov 17	87,501	87,707	2,795	319	57,343	50,360	52,831	53,460	2,138	1,894	92,640	145,856
Dec 8	88,121	88,139	2,672	401	58,343	51,205	53,653	53,653	2,063	1,818	92,874	146,282
1983												
Jan 19	88,467	88,714	2,541	370	59,112†	51,851†	54,598†	54,417†	2,061	1,875	93,316	147,547†
Feb 16	88,287	89,317	2,648	322	59,619	52,160	55,690	55,749	2,183	1,999	94,148	149,713
Mar 16	88,800	90,367	2,783	440	60,206	52,749	56,866	56,958	2,305	2,123	95,455	152,231
Apr 20	91,670	92,005	3,295	717	60,796	53,291	57,736	57,901	2,305	2,123	97,605	155,324
May 18	92,161	92,526	3,075	394	61,157	53,596	58,032	58,413	2,253	2,071	97,854	156,085
Jun 15	93,373	93,753	3,089	582	62,155	54,570	58,965	58,902	2,135	1,953	98,977	157,697
Ju1 20	94,880	94,321	2,990†	716	63,297	55,680	60,105	59,950	1,979	1,797	99,290†	159,058
Aug 17	95,317†	94,686†	3,129	924†	63,889	56,259	60,597	60,750	1,929†	1,747†	99,744	160,312
Changes in month												
	AGNA	AGNB	AGNC	AGND	AGNE	AGNF	AGNG	AGNH	AGNI	AGNJ	AGNK	AGNL
1982												
May 19	313	289	180	20	82†	105†	-17†	235†	24	24	493	728†
Jun 16	952	1,166	-276	-113	912	894	812	264	-95	-95	795	1,059
Ju1 21	994	171	-411	-84	229	188	90	-95	99	62	-141	-273
Aug 18	934	807	-213	9	-68	-76	-185	136	337	331	931	1,061
Sep 15	168	1,110	4	-29	497	404	385	418	147	112	1,261	1,644
Oct 20	1,416	819	-43	75	657	578	430	514	133	124	909	1,414
Nov 17	349	191	-362	-30	491	313	253	502	38	32	-133	363
Dec 8	620	517	-123	82	1,000	845	822	193	-73	-74	321	513
1983												
Jan 19	406	629	-115	-27	769†	646†	945†	764†	-	59	514	1,337†
Feb 16	-180	730	107	-48	507	309	1,092	1,332	125	127	962	2,296
Mar 16	490	1,072	135	118	587	589	1,176	1,209	124	126	1,331	2,542
Apr 20	2,870	1,657	512	277	590	542	870	943	1	1	2,170	3,113
May 18	511	570	-220	-323	361	305	296	512	-50	-50	300	812
Jun 15	1,192	1,266	14	188	998	974	933	489	-114	-114	1,166	1,655
Ju1 20	1,507	617	-99†	134	1,142	1,110	1,140	1,048	-151	-151	367†	1,415
Aug 17	437†	420†	139	208†	592	579	492	800	-43†	-43†	516	1,316

Source: Bank of England

Relationship between columns: 11=2+3+9; 12=2+3+8+10.

# 11.6 Components of private sector liquidity: further details

£ million

continued

Other money market instruments

'Money'

less Finance houses' holding of:

	'Money'				Other money market instruments								less Finance houses' holding of:		Total (net)
	Total	Notes and coin in circulation	Sterling bank deposits		Certificates of deposit	Total (gross)	Treasury bills	Bank bills	Deposits with local authorities	Deposits with finance houses	'Money'	Other money market instruments			
			Sight	Time									23	24	
	13	14	15	16	17	18	19	20	21	22	23	24	25		
Amounts outstanding at end of year															
	AGKA	AGAA	AGAE	AGKM	AGKN	AGKO	ACQM	AGKD	AGKP	AGJA	AGJB	AGJC	AGKC		
1978	49,874†	8,820†	18,631	21,462	961	3,739	210	814	2,301	414	44	18	3,677		
1979	56,227	9,598	20,345	25,744	540	6,070	265	1,853	3,431	521	52	23	5,995		
1980	66,894	10,326	20,805	34,391	1,372	5,223	232	800	3,661	530	56	11	5,156		
	76,511	11,012	23,274	40,481	1,491	4,230	246	398	3,050	536	61	15	4,154		
1981	83,336	10,854	25,766	44,987†	1,729	3,737	174	513	3,050				3,737		
1982	90,762	11,319	29,436	48,215	1,792†	2,618†	257	371†	1,990				2,618		
Changes in quarter															
	AGLA	ABGJ	AGCE	AGLM	AGLN	AGLO	ABGM	AGLD	AGLP	AGJL	AGJM	AGJN	AGLC		
1979	2,419	121	232	2,103	-37	499	229	336	-108	42	3	9	487		
2	1,718	224	851	653	-10	796	-216	553	453	6	13	-2	785		
3	2,573	222	907	1,721	-277	307	48	219	11	29	-30	3	334		
4															
1980	-409	-13	-864	254	214	225	-54	-74	327	26	16	-1	210		
2	4,149	70	464	3,370	245	600	79	195	278	48	16	4	580		
3	2,578	46	8	2,116	408	-968	-41	-949	62	-40	-41	-12	-915		
4	4,364	640	852	2,907	-35	-559	67	-225	-376	-25	13	-3	-569		
1981	-595	-319	716	-913	-79	-676	-31	-405	-179	-61	26	-5	-697		
2	4,204	88	1,010	2,549	557	168	-7	86	34	55	25	2	141		
3	3,041	227	324	2,621	-131	44	83	-13	-18	-8	-48	7	85		
4	2,917†	589	773	1,783†	-228	-387	9	-70	-346	20	2	-	-389		
1982	-251	-412	220	146	-205	194	17	-194	371				194		
2	3,040	124	796	1,837	283†	-258	-28	-25	-205				-258		
3	1,441	270	673	380	118	-298†	161	-28	-432				-299		
4	3,190	483	1,979	861	-133	-651	-67	116	-700				-651		
1983	1,971	548†	497	896	25	530	124†	129†	278				530		
2		-344	1,466†				15								
Amounts outstanding															
1982	AGMA	AEGA	AGAQ	AGMM	AGMN	AGMO	AGMP	AGMD	AGMQ				AGMC		
May 19	82,683	10,465	24,480	45,881	1,857	4,096	103	491	3,502				4,096		
Jun 16	83,635	10,553	24,965	46,179	1,938	3,820	91	378	3,351				3,820		
Jul 21	84,629	10,867	25,143	46,730	1,889	3,409	112	294	3,003				3,409		
Aug 18	85,568	10,750	25,718	47,030	2,070	3,196	115	303	2,778				3,196		
Sep 15	85,736	10,788	25,857	47,199	1,892	3,200	237	274	2,689				3,200		
Oct 20	87,152	10,702	27,254	47,282	1,914	3,157	335	349	2,473				3,157		
Nov 17	87,501	10,760	27,098	47,764	1,879	2,795	241	319	2,235				2,795		
Dec 8	88,121	11,196	27,607	47,268	2,050	2,672	205	401	2,066				2,672		
1983															
Jan 19	88,467	10,825	27,625	48,105	1,912	2,541	196	370	1,975				2,541		
Feb 16	88,287	10,965	27,196	48,158	1,968	2,648	267	322	2,059				2,648		
Mar 16	88,800	11,103	27,630	48,329	1,738	2,783	272	440	2,071				2,783		
Apr 20	91,670	11,194	28,928	49,544	2,004	3,295	261	717	2,317				3,295		
May 18	92,161	11,263	29,071	49,952	1,875	3,075	287	394	2,394				3,075		
Jun 15	93,373	11,348	29,666	50,442	1,917	3,089	305	582	2,202				3,089		
Jul 20	94,880	11,621	29,692	51,503	2,064	2,990†	354	716	1,920†				2,990		
Aug 17	95,317†	11,527†	29,705†	52,014†	2,071†	3,129	346†	924†	1,859				3,129		
Changes in month															
1982	AGNA	ACNC	AGDE	AGNM	AGNN	AGNO	ACNG	AGND	AGNP				AGNC		
May 19	313	10	54	99	150	180	51	20	109				180		
Jun 16	952	88	485	298	81	-276	-12	-113	-151				-276		
Jul 21	994	314	178	551	-49	-411	21	-84	-348				-411		
Aug 18	934	-117	575	295	181	-213	3	9	-225				-213		
Sep 15	168	38	139	169	-178	4	122	-29	-89				4		
Oct 20	1,416	-86	1,397	83	22	-43	98	75	-216				-43		
Nov 17	349	58	-156	482	-35	-362	-94	-30	-238				-362		
Dec 8	620	436	509	-496	171	-123	-36	82	-169				-123		
1983															
Jan 19	406	-371	43	837	-103	-115	3	-27	-91				-115		
Feb 16	-180	140	-429	53	56	107	71	-48	84				107		
Mar 16	490	138	431	151	-230	135	5	118	12				135		
Apr 20	2,870	91	1,298	1,215	266	512	-11	277	246				512		
May 18	511	89	143	408	-129	-220	26	-323	77				-220		
Jun 15	1,192	65	595	490	42	14	18	188	-192				14		
Jul 20	1,507	273	26	1,061	147	-99†	49	134	-282†				-99†		
Aug 17	437†	-94†	13†	511†	7†	139	-8†	208†	-61				139		

Relationship between columns: 13=14+15+16+17  
18=19+20+21+22  
25=18-23-24

Source: Bank of England

# 11.6 Components of private sector liquidity: further details

continued

£ million

Savings institutions deposits and securities

Certificates of tax deposit

	Total (gross)	Shares and deposits with building societies	Deposits with Trustee savings banks	Deposits with the National savings bank	National savings securities	less Savings institutions' holdings of			Total (net)	Certificates of tax deposit		
						'Money'	Other money market instruments	less Building societies' deposits with other savings institutions		Issues net of surrenders	of which: holdings by building societies	Total (column 35 less 36)
	26	27	28	29	30	31	32	33	34	35	36	37
Amounts outstanding at end of year												
	AGKE	AGKF	AGJD	AGKQ	AGKR	AGKS	AGKT	AGKU	AGKG	ACRY	AGKV	AGKW
1978	43,181	33,009	4,995	3,002	2,175	1,404	777	17	40,983	951	97	854
1979	47,819	36,972	5,373	3,363	2,111	1,392	1,174	1	45,252	1,093	239	854
1980	53,707	42,378	5,793	3,611	1,925	2,293	1,812	1	49,601	1,377	199	1,178
	<u>59,546</u>	<u>47,078</u>	<u>6,095</u>	<u>4,562</u>	<u>1,811</u>	<u>2,850</u>	<u>1,280</u>	<u>7</u>	<u>55,409</u>	<u>1,227</u>	<u>227</u>	<u>1,000</u>
1981	53,451+	47,078		4,562+	1,811	2,731	1,218	7	49,495+	1,225	227	998
1982	58,678	51,504+		5,410	1,764	4,169+	691+	7	53,811	2,312	245+	2,067+
Changes in quarter												
	AGLE	AGLF	AGJO	AGLQ	AGLR	AGLS	AGLT	AGLU	AGLG	ABGL	AGLV	AGLW
1979 2	1,259	1,084	81	93	1	8	53	-4	1,202	10	32	-22
3	936	793	108	64	-29	141	241	-9	563	-64	-11	-53
4	1,248	1,209	17	54	-32	257	-76	-1	1,068	-279	8	-287
1980 1	890	783	127	63	-83	-319	208	-	1,001	-580	-148	-432
2	1,425	1,336	104	12	-27	172	469	-	784	75	-3	78
3	1,503	1,377	109	61	-44	419	150	-	934	134	21	113
4	2,070	1,910	80	112	-32	629	-188	-	1,629	655	90	565
1981 1	1,661+	1,106	135	448+	-28	-586	-273	12	2,508+	-459	-41	-418
2	2,053	1,717	62	298	-24	124	51	-	1,878	415	15	400
3	1,157	940	102	145	-30	531	-10	-2	638	-469	-1	-468
4	970	937	3	60	-30	488	-105	-4	591	359	55	304
1982 1	843	730+		132	-19	-550+	6+	-1	1,388	96	-73+	169+
2	1,215	1,200		30	-15	485	-163	-1	894	63	7	56
3	867	708		161	-2	490	-115	2	490	646	85	561
4	2,302	1,788		525	-11	1,013	-255	-	1,544	239	-1	240
1983 1	1,800	1,550		236	14+	-1,829	-19	-1+	3,649	-111	-60	-51
2										-12+		
Amounts outstanding at 1982												
	AGME	AGMF	AGMR	AGMS	AGMT	AGMU	AGMV	AGMG	AGMW	AGMX	AGMY	
May 19	54,625+	48,059+	4,792	1,774	2,435+	1,139+	5	51,046+	1,386	151	1,235	
Jun 16	55,537	48,953	4,808	1,776	2,586	1,088	5	51,858	1,376	151	1,225	
Ju1 21	55,766	49,141	4,846	1,779	2,779	1,034	5	51,948	1,554	188	1,366	
Aug 18	55,698	49,065	4,862	1,771	2,930	999	6	51,763	1,869	194	1,675	
Sep 15	56,195	49,469	4,952	1,774	3,073	967	7	52,148	2,026	229	1,797	
Oct 20	56,852	50,047	5,034	1,771	3,377	890	7	52,578	2,229	238	1,991	
Nov 17	57,343	50,360	5,218	1,765	3,694	811	7	52,831	2,244	244	2,000	
Dec 8	58,343	51,205	5,367	1,771	3,932	751	7	53,653	2,246	245	2,001	
1983 Jan 19	59,112+	51,851+	5,502	1,759	3,820+	687+	7	54,598+	2,093	186	1,907	
Feb 16	59,619	52,160	5,704	1,755	3,240	682	7	55,690	2,012	184	1,828	
Mar 16	60,206	52,749	5,693	1,764	2,659	675	6	56,866	2,107	182	1,925	
Apr 20	60,796	53,291	5,728	1,777	2,395	659	6	57,736	2,183	182	2,001	
May 18	61,157	53,596	5,780	1,781	2,482	638	5	58,032	2,156	182	1,974	
Jun 15	62,155	54,570	5,815	1,770	2,569	617	4	58,965	2,119	182	1,937	
Ju1 20	63,297	55,680	5,845+	1,772	2,584	604	4	60,105	2,039	182	1,857	
Aug 17	63,889	56,259	5,864	1,766+	2,684	604	4+	60,597	1,966+	182+	1,784+	
Changes in month												
1982 May 19	AGNE	AGNF	AGNQ	AGNR	AGNS	AGNT	AGNU	AGNG	ACNF	AGNV	AGNW	
Jun 16	82+	105+	-10	-13	151+	-51	-1	-17+	55	-	55	
Ju1 21	912	894	16	2	151	-51+	-	812	-10	-	-10	
Aug 18	229	188	38	3	193	-54	-	90	178	37	141	
Sep 15	-68	-76	16	-8	151	-35	1	-185	315	6	309	
Oct 20	497	404	90	3	143	-32	1	385	157	35	122	
Nov 17	657	578	82	-3	304	-77	-	430	203	9	194	
Dec 8	1,000	845	149	6	238	-60	-	822	2	1	1	
1983 Jan 19	769+	646+	135	-12	-112+	-64+	-	945+	-153	-59	-94	
Feb 16	507	309	202	-4	-580	-5	-	1,092	-81	-2	-79	
Mar 16	587	589	-11	9	-581	-7	-1	1,176	95	-2	97	
Apr 20	590	542	35	13	-264	-16	-	870	76	-	76	
May 18	361	305	52	4	87	-21	-1	296	-27	-	-27	
Jun 15	998	974	35	-11	87	-21	-1	933	-37	-	-37	
Ju1 20	1,142	1,110	30+	2	15	-13	-	1,140	-80	-	-80	
Aug 17	592	579	19	-6+	100	-	-	492	-73+	-	-73+	

Source: Bank of England

Relationship between columns: 26=27+28+29+30  
34=26-31-32-33  
37=35-36

1982 Oct 20 Data are distorted by the large flows of funds from over subscription Nov 17 to Standard Telephone and Cables plc shares.

# Section 12: Capital issues and stock exchange transactions

Capital issues and redemptions in the United Kingdom<sup>1</sup>

## 12.1

£ million

	Issues less redemptions													
	Total							By UK borrowers			By overseas borrowers			
	Gross issues	Of which: rights issues <sup>3</sup>	Re-demptions	Net issues	Ordinary shares	Preference shares	Loan capital	Total UK	Local authorities and public corporations	Listed public companies	Total overseas	Central govt.	State, local govt.	Companies <sup>4</sup>
1978 <sup>2</sup>	1,983	905	1,163	820	925	22	-127	882	48	834	-62	-59	-	-3
1979 <sup>2</sup>	1,743	966	1,005	738	960	54	-276	762	-170	932	-24	-23	-	-1
1980	2,083	1,034	1,310	773	953	29	-209	767	-166	933	6	9	-1	-2
1981	3,311	1,809	1,341	1,970	1,835	68	67	1,675	-157	1,832	295	124	6	165
1982	2,907	719	1,351	1,556	965	9	582	993	-174	1,167	563	201	85	277
1978 1	401	126	328	73	127	5	-59	75	-40	115	-2	-2	-	-
2 <sup>2</sup>	651	382	273	378	387	8	-17	411	41	370	-33	-30	-	-3
3 <sup>2</sup>	613	286	292	321	287	5	29	328	76	252	-7	-7	-	-
4	318	111	270	48	124	4	-80	68	-29	97	-20	-20	-	-
1979 1	391	202	243	148	211	8	-71	151	-43	194	-3	-2	-	-1
2 <sup>2</sup>	673	469	245	428	447	9	-28	443	-27	470	-15	-16	-	1
3	286	104	283	3	101	6	-104	7	-37	44	-4	-4	-	-
4 <sup>2</sup>	393	191	234	159	201	31	-73	161	-63	224	-2	-1	-	-1
1980 1	300	54	304	-4	57	14	-75	36	12	24	-40	-40	-	-
2	322	71	271	51	101	-2	-48	56	-24	80	-5	-4	-	-1
3	736	397	314	422	432	7	-17	355	-25	380	67	68	-	-1
4	725	512	421	304	363	10	-69	320	-129	449	-16	-15	-1	-
1981 1	601	216	352	249	344	4	-99	221	-46	267	28	30	-1	-1
2	881	463	293	588	335	19	234	449	19	430	139	41	-	98
3	957	627	450	507	551	38	-82	425	-123	548	82	38	-	44
4	872	503	246	626	605	7	14	580	-7	587	46	15	7	24
1982 1	466	176	248	218	181	-2	39	176	-13	189	42	15	22	5
2	999	340	329	670	425	5	240	485	-99	584	185	25	35	125
3	555	46	330	225	69	6	150	78	-12	90	147	82	28	37
4	887	157	444	443	290	-	153	254	-50	304	189	79	-	110
1983 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
1981 J	516	360	194	322	347	7	-32	244	-40	284	78	34	-	44
A	194	107	74	120	43	25	52	120	12	108	-	-	-	-
S	247	160	182	65	161	6	-102	61	-95	156	4	4	-	-
O	208	113	114	94	158	2	-66	110	-39	149	-16	-15	-	-1
N	180	4	63	117	14	7	96	62	47	15	55	30	7	18
D	484	386	69	415	433	-2	-16	408	-15	423	7	-	-	7
1982 J	141	57	81	60	57	-4	7	38	-6	44	22	-	22	-
F	188	98	68	120	105	-	15	123	-6	129	-3	-8	-	5
M	137	21	99	38	19	2	17	15	-1	16	23	23	-	-
A	210	59	68	142	55	-	87	107	-21	128	35	-	35	-
M	257	112	169	88	119	2	-33	33	-88	121	55	-	-	55
J	532	169	92	440	251	3	186	345	10	335	95	25	-	70
J	116	22	94	22	23	3	-4	5	-10	15	17	19	-2	-
A	181	16	120	61	38	3	20	12	-25	37	49	-6	30	25
S	258	8	116	142	8	-	134	61	23	38	81	69	-	12
O	446	30	126	320	127	-	193	186	-5	191	134	79	-	55
N	306	113	132	174	113	-5	66	119	-5	124	55	-	-	55
D	135	14	186	-51	50	5	-106	-51	-40	-11	-	-	-	-
1983 J	322	131	70	252	131	2	119	153	-5	158	99	12	-	87
F	137	52	74	63	52	2	9	63	-	63	-	-	-	-
M	549	273	117	432	235	-3	200	432	25	407	-	-	-	-
A	442	201	92	350	208	5	137	320	-	320	30	30	-	-
M	609	266	120	489	315	4	170	473	42	431	16	4	-	12
J	360	161	121	239	168	8	63	172	-27	199	67	26	-11	52
J	629	459	147	482	477	5	-	436	-58	494	46	36	-2	12
A	237	92	136	101	123	-	-22	61	-55	116	40	-	-	40

<sup>1</sup>Excluding British government securities, (net sales of which to the market are given in Table 3.5), international issues, and issues on the unlisted securities market. <sup>2</sup>The figures for 2nd and 3rd quarters 1978 include £269m and £180m, respectively, being instalment payments on a rights issue by B.L. Ltd. Similarly the figures for the second and fourth quarters 1979 each include payments of £75m on another rights issue by the same company. In both cases over 99% was taken up by the National Enterprise Board. <sup>3</sup>Gross rights issues by UK listed public companies. <sup>4</sup>Overseas companies including public corporations.

Source: Bank of England



Capital issues and redemptions in the United Kingdom<sup>1</sup>

12.1  
Continued

Issues, less redemptions, by UK listed public companies: £ million

	All companies	Financial companies					Industrial and commercial companies								
		By class of capital					By type of institution								
		Total	Ordinary shares	Preference shares	Loan capital		Total	Monetary sector	Insurance companies	Investment trust companies	Other	Total	Ordinary shares	Preference shares	Loan capital
Convertible debentures	Other				Convertible debentures	Other									
1978 <sup>2</sup>	834	128	3	-19	-3	109	98	32	-22	1	725 <sup>2</sup>	797 <sup>2</sup>	19	-2	-89
1979 <sup>2</sup>	932	81	-	-2	-4	75	79	-	7	-11	857 <sup>2</sup>	879 <sup>2</sup>	54	25	-101
1980	933	61	-6	-14	-48	-7	-34	-2	33	-4	940	892	36	192	-180
1981	1,832	214	-8	-1	-82	123	-	198	9	-84	1,709	1,622	76	195	-184
1982	1,167	18	-	-2	280	296	298	2	18	-22	871	946	8	10	-93
1978	115	99	-	-	1	100	99	-	-3	4	15	28	5	-1	-17
1	370	28	3	-6	3	28	-	32	-7	3	342	359	5	-2	-20
2 <sup>2</sup>	252	-	-	-4	-6	-10	-1	-	-3	-6	262	287	5	1	-31
3 <sup>2</sup>	97	1	-	-9	-1	-9	-	-	-9	-	106	123	4	-	-21
4	194	-	-	-1	-10	-11	-	-	-5	-6	205	211	8	-2	-12
1979	470	78	-	-1	11	88	78	-	-2	12	382	368	9	28	-23
1	44	2	-	-	-11	-9	1	-	-1	-9	53	99	6	-3	-49
2 <sup>2</sup>	224	1	-	-	6	7	-	-	15	-8	217	201	31	2	-17
3	24	2	-	-	-3	-1	-	-	-1	-	25	55	15	-1	-44
1980	80	-	-2	-	-9	-11	-1	-	-6	-4	91	101	-1	8	-17
2	380	32	-1	-2	-26	3	-17	-2	22	-	377	400	9	20	-52
3	449	27	-3	-12	-10	2	-16	-	18	-	447	336	13	165	-67
4	267	121	-4	-	-67	50	-	120	-	-70	217	224	8	23	-38
1981	430	81	-4	-1	-6	70	-	78	-1	-7	360	253	23	115	-31
1	548	2	-	-	-5	-3	-	-	-	-3	551	550	38	57	-94
2	587	10	-	-	-4	6	-	-	10	-4	581	595	7	-	-21
3	189	1	-	-	23	24	25	-1	-	-	165	180	-3	7	-19
1982	584	12	-	-1	172	183	186	-2	-1	-	401	413	5	6	-23
1	90	5	-	-	1	6	25	5	-2	-22	84	63	6	-1	16
2	304	-	-	-1	84	83	62	-	21	-	221	290	-	-2	-67
3	628	72	-	-	64	136	145	-	11	-20	492	347	-	-1	146
1983	950	163	-	-	195	358	291	5	40	22	592	516	17	20	39
2	284	-	-	-	-2	-2	-	-	-1	-1	286	348	7	13	-82
1981	108	-	-	-	-2	-2	-	-	-	-2	110	43	25	44	-2
J	156	2	-	-	-1	1	-	-	1	-	155	159	6	-	-10
A	149	-	-	-	-1	-1	-	-	-	-1	150	158	2	-	-10
S	15	-	-	-	-3	-3	-	-	-	-3	18	14	7	-	-3
O	423	10	-	-	-	10	-	-	10	-	413	423	-2	-	-8
N	44	1	-	-	-	1	-	1	-	-	43	56	-4	-	-9
1982	129	-	-	-	25	25	25	-	-	-	104	105	-1	-	-
J	16	-	-	-	-2	-2	-	-2	-	-	18	19	2	7	-10
F	128	9	-	-1	74	82	84	-2	-	-	46	46	-	4	-4
M	121	3	-	-	-	3	3	-	-	-	118	116	2	-	-
A	335	-	-	-	98	98	99	-	-1	-	237	251	3	2	-19
M	15	5	-	-	-1	4	-	5	-1	-	11	17	3	-1	-8
J	37	-	-	-	-2	-2	-	-	-	-2	39	38	3	-	-2
A	38	-	-	-	4	4	25	-	-1	-20	34	8	-	-	26
S	191	-	-	-1	56	55	37	-	18	-	136	127	-	-	9
O	124	-	-	-	25	25	25	-	-	-	99	113	-5	-1	-8
N	-11	-	-	-	3	3	-	-	3	-	-14	50	5	-1	-68
D	158	1	-	-	-2	-1	-1	-	-	-	159	131	-	-	28
1983	63	-	-	-	7	7	-	-	7	-	56	52	2	-1	3
J	407	71	-	-	59	130	146	-	4	-20	277	164	-2	-	115
F	320	22	-	-	112	134	112	-	-	22	186	186	5	-2	-3
M	431	131	-	-	78	209	175	-	34	-	222	172	4	3	43
A	199	10	-	-	5	15	4	5	6	-	184	158	8	19	-1
J	494	5	-	-	-4	1	-4	-	-	-	493	472	5	-3	19
A	116	-	-	-	-	-	-	-	-	-	116	91	-	4	21

Source: Bank of England

1,2 See page 116.

Capital issues and redemptions of listed securities in the United Kingdom<sup>1</sup>

Issues, less redemptions, by listed UK industries and commercial public companies<sup>3</sup>: £ million

12.1  
Continued

	Manufacturing industries											Public utilities, transport and communication	Distributive trades	Property companies	Other
	Total	Total manufacturing	Food, drink and tobacco	Chemicals and allied industries	Metal manufacture	Engineering, ship-building, and electrical goods	Vehicles	Textiles	Clothing and footwear	Paper, printing and publishing	Other				
1978 <sup>2</sup>	725	648	24	84	2	20	452	33	1	-3	35	21	21	-2	37
1979 <sup>2</sup>	857	446	-8	17	-	32	154	11	1	16	223	17	111	79	204
1980	940	211	39	6	-6	23	-4	-	-	6	147	38	89	147	455
1981	1,709	632	50	85	-1	302	97	1	1	4	93	83	50	97	847
1982	871	407	102	111	1	194	-2	4	-5	-	2	6	15	258	185
1980 1	25	-19	-3	-3	-	-8	-2	2	-	-1	-4	14	-	17	13
2	91	69	45	3	-	11	-3	-1	-	1	13	2	10	3	7
3	377	98	20	-2	-6	9	2	-1	1	4	71	5	79	112	83
4	447	63	-23	8	-	11	-1	-	-1	2	67	17	-	15	352
1981 1	217	156	11	-1	-	-4	100	2	1	-2	49	3	46	8	4
2	360	275	80	87	-1	104	-2	-	-	6	1	15	1	61	8
3	551	-1	-81	-1	-	81	-	-	-	-	-	64	-	-	488
4	581	202	40	-	-	121	-1	-1	-	-	43	1	3	28	347
1982 1	165	82	13	-4	-	77	-	-	-	-	-4	-6	4	62	23
2	401	111	79	-2	-	39	-	1	-6	-	-	6	9	140	135
3	84	43	-3	22	1	17	-	-	-	-	6	4	2	7	28
4	221	171	13	95	-	61	-2	3	1	-	-	2	-	49	-1
1981 J	286	-74	-78	-	-	4	-	-	-	-	-	44	-	-	316
A	110	19	-	-1	-	20	-	-	-	-	-	6	-	-	85
S	155	54	-3	-	-	57	-	-	-	-	-	14	-	-	87
O	150	157	-1	-	-	121	-1	-1	-	-	39	-	-	-	-7
N	18	1	-	-	-	-1	-	-	-	1	1	3	3	-	11
D	413	44	41	-	-	1	-	-	-	-1	3	-2	-	28	343
1982 J	43	42	14	-3	-	34	-	-	-	-	-3	-4	4	-	1
F	104	34	1	-	-	34	-	-	-	-	-1	-	-	64	6
M	18	6	-2	-1	-	9	-	-	-	-	-	-2	-	-2	16
A	46	25	-1	-2	-	27	-	1	-	-	-	-	-	3	18
M	118	14	-	-	-	14	-	-	-	-	-	3	9	-	92
J	237	72	80	-	-	-2	-	-	-6	-	-	3	-	137	25
J	11	1	-1	-4	-	6	-	-	-	-	-	1	2	-	7
A	39	15	-	1	-	8	-	-	-	-	6	3	-	-	21
S	34	27	-2	25	1	3	-	-	-	-	-	-	-	7	-
O	136	109	14	95	-	-	-1	-	1	-	-	-1	-	-	28
N	99	22	-1	-	-	23	-	-	-	-	-	1	-	47	29
D	-14	40	-	-	-	38	-1	3	-	-	-	2	-	2	-58

	Manufacturing industries													
	Total	Total manufacturing	Minerals and metal manufacture	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
1983 1	492	289	-	73	22	117	43	34	119	-	21	-	30	33
2	592	360	28	50	134	37	10	101	61	21	55	-	16	79
1983 J	159	125	-	-	18	109	-1	-1	2	-	-	-	26	6
F	56	2	-	-	-	2	-	-	5	-	21	-	5	23
M	277	162	-	73	4	6	44	35	112	-	-	-	-1	4
A	186	69	17	29	7	21	-5	-	47	21	33	-	8	8
M	222	146	-	-	108	6	16	16	6	-	3	-	8	59
J	184	145	11	21	19	10	-1	85	8	-	19	-	-	12
J	493	439	217	199	-4	-	22	5	5	22	11	2	-	14
A	116	44	-	-	2	11	-	31	-	15	31	-	21	5

<sup>1, 2</sup> See page 116.

<sup>3</sup> 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.

Source: Bank of England

# 12.2

## The Stock Exchange

	Number of business days	Total	British government 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	Irish government securities	Local authority securities				
<b>Turnover (£ million)</b>										
1978	252	138,767	62,664	41,014	9,672	4,247	273	1,684	19,216	
1979	253	168,937	64,520	64,429	9,522	4,381	219	1,762	24,106	
1980	254	196,287	75,178	76,521	7,994	3,818	225	1,750	30,801	
1981	252	190,665	75,307	70,748	6,619	3,817	317	1,471	32,386	
1982	253	260,045	100,000	103,389	11,837	4,117	852	2,435	37,415	
1980	1	64	44,570	17,287	16,278	1,958	914	32	374	7,727
	2	61	51,048	23,331	17,419	2,260	1,000	52	462	6,524
	3	65	50,360	16,698	21,243	2,598	1,016	51	499	8,255
	4	64	50,309	17,862	21,581	1,178	888	90	415	8,295
1981	1	63	50,913	19,224	20,223	1,727	1,156	89	407	8,087
	2	61	46,431	17,901	16,853	1,068	975	78	373	9,183
	3	64	40,425	14,313	14,973	1,691	829	71	381	8,167
	4	64	52,896	23,869	18,699	2,133	857	79	310	6,949
1982	1	63	55,281	22,713	20,002	2,118	962	121	505	8,860
	2	61	45,474	19,236	14,763	2,426	898	111	411	7,629
	3	65	80,530	31,917	35,225	2,054	1,145	366	682	9,141
	4	64	78,760	26,134	33,399	5,239	1,112	254	837	11,785
1983	1	63	72,766	24,433	27,674	3,590	1,175	215	796	14,882
	2	61	69,497	23,497	25,932	2,977	1,037	300	797	14,958
1982	J	22	25,004	11,195	9,403	855	393	131	172	2,855
	A	21	32,861	13,925	14,602	741	409	152	231	2,801
	S	22	22,665	6,797	11,220	458	343	83	279	3,485
	O	21	28,714	9,610	12,834	1,438	323	119	342	4,048
	N	22	28,938	9,390	12,288	2,038	377	75	305	4,465
	D	21	21,108	7,134	8,277	1,763	412	60	190	3,272
1983	J	20	24,104	8,307	9,712	862	348	62	214	4,599
	F	20	22,425	7,381	8,412	1,079	374	66	241	4,871
	M	23	26,237	8,745	9,550	1,649	453	87	341	5,412
	A	19	21,570	6,209	8,457	965	367	90	281	5,202
	M	20	21,825	7,153	8,332	1,147	305	134	263	4,491
	J	22	26,102	10,135	9,143	865	365	76	253	5,265
	J	21	23,039	6,874	10,482	523	470	75	221	4,394
<b>Transactions (Thousands)</b>										
1978	252	5,489	292	459	60	99	24	426	4,130	
1979	253	5,457	333	550	51	74	18	321	4,111	
1980	254	5,708	353	644	54	67	22	338	4,230	
1981	252	5,287	294	657	51	52	12	278	4,943	
1982	253	5,385	313	760	54	57	15	304	3,882	
1980	1	64	1,526	102	169	12	17	6	89	1,131
	2	61	1,345	101	158	15	21	6	84	960
	3	65	1,464	79	156	16	14	6	82	1,111
	4	64	1,373	71	161	11	15	4	83	1,028
1981	1	63	1,525	82	194	16	15	3	79	1,136
	2	61	1,443	64	157	10	13	3	78	1,116
	3	64	1,224	68	154	13	12	3	66	908
	4	64	1,095	80	152	12	12	3	55	781
1982	1	63	1,448	87	173	13	13	3	79	1,080
	2	61	1,092	60	144	14	11	3	63	797
	3	65	1,272	87	229	10	15	5	71	855
	4	64	1,573	79	214	17	18	4	91	1,150
1983	1	63	1,732	73	177	18	14	4	83	1,362
	2	61	1,544	63	151	16	12	6	75	1,219
1982	J	22	388	28	63	5	5	2	21	264
	A	21	427	34	91	3	5	2	23	269
	S	22	457	25	75	2	5	1	27	322
	O	21	544	27	84	5	6	2	33	387
	N	22	584	30	78	6	7	1	33	429
	D	21	445	22	52	6	5	1	25	334
1983	J	20	541	26	59	4	4	1	24	423
	F	20	562	21	53	5	4	1	26	451
	M	23	628	26	65	8	5	2	33	488
	A	19	554	20	50	5	4	2	26	446
	M	20	462	19	48	6	4	2	24	359
	J	22	528	24	53	5	4	2	25	414
	J	21	445	21	44	4	4	1	20	351

Source: Council of The Stock Exchange

# Transactions in British government stocks on the stock exchange

## 12.3

£ 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 <sup>2</sup>	Investment and unit trusts	Other holders (residual)
<b>Holdings at end-March<sup>1</sup></b>											
1977	15,664	2,536	2,044	321	4,028	1,152	400	1,898	488	90	6,735
1978	19,209	4,091	2,914	417	5,140	953	375	2,632	1,032	148	6,647
1979	21,574	4,033	2,388	668	7,361	1,853	383	3,303	1,703	119	7,124
1980	24,233	5,796	1,670	765	7,898	1,918	390	3,726	1,792	72	8,104
1981	25,484	4,528	3,078	1,230	7,875	1,757	209	4,382	1,471	56	8,773
1982	25,470	3,106	4,185	419	8,029	2,120	277	5,559		73	9,731
<b>Up to 5-year stocks</b>											
<b>Turnover</b>											
1978	62,664	7,168	7,910	22,408	13,405	5,771	2,210	2,886	2,137	401	11,773
1979	64,520	7,232	8,717	21,749	13,029	6,110	1,376	2,323	2,856	364	13,793
1980	75,178	8,607	12,431	23,060	14,026	5,734	1,637	3,554	2,707	394	17,054
1981	75,307	7,992			15,214	5,533	750	6,189	2,183	559	
1982	100,000	6,167			17,222	6,733	1,407	8,611		471	
1979 1	20,051	2,088	2,501	6,911	3,918	2,000	433	482	911	92	4,633
2	15,613	1,160	1,938	5,752	3,229	1,077	341	806	941	64	3,534
3	14,573	2,649	2,032	4,036	2,970	1,351	301	659	547	112	2,886
4	14,283	1,335	2,246	5,050	2,912	1,682	301	376	457	96	2,740
1980 1	17,287	2,670	2,452	4,100	3,344	1,746	478	579	413	128	4,721
2	23,331	2,845	3,912	6,902	4,241	1,546	486	1,010	1,111	88	5,431
3	16,698	1,426	3,172	5,029	3,044	1,287	458	754	478	67	4,027
4	17,862	1,666	2,895	7,029	3,397	1,155	215	1,211	705	111	2,875
1981 1	19,224	1,962	3,032	6,203	4,096	1,513	223	1,571	642	147	3,931
2	17,901	1,789	2,299	7,028	4,042	1,248	249	1,814	654	77	2,743
3	14,313	1,261	1,032	6,064	3,088	1,306	94	1,147	346	195	2,868
4	23,869	2,980			3,988	1,466	184	1,657	541	140	
1982 1	22,713	1,530			3,923	1,784	318	1,727		94	
2	19,236	853			3,786	1,239	188	2,233		126	
3	31,917	1,836			4,494	1,682	301	2,395		116	
4	26,134	1,948			5,019	2,028	600	2,256		135	
1983 1	24,433	3,169			5,443	2,179	451	2,687		126	
2	23,497	1,605									
<b>Holdings at end-March<sup>1</sup></b>											
1977	26,839	3,154	183	8	14,638	8,046	5,000	392	997	203	8,856
1978	32,903	4,525	195	10	17,839	10,263	5,775	528	1,056	217	10,334
1979	37,766	3,782	270	30	23,075	13,458	8,169	208	1,043	197	10,609
1980	46,752	4,892	504	7	28,086	16,391	9,751	475	1,327	142	13,263
1981	60,991	6,411	1,265	72	34,856	20,857	11,826	1,226	616	331	18,387
1982	65,680	6,510	1,816	30	40,949	22,509	16,241	1,821		378	16,375
<b>Over 5-year stocks</b>											
<b>Turnover</b>											
1978	41,014	5,060	1,161	409	23,310	15,514	6,729	216	269	582	11,074
1979	64,429	7,364	2,928	1,816	30,469	18,857	9,345	295	1,089	883	21,852
1980	76,521	6,465	5,490	2,047	34,419	20,108	11,910	992	1,563	946	27,100
1981	70,748	6,248			42,965	26,533	13,164	913	462	1,893	
1982	103,389	11,460			49,726	27,306	18,043	2,151		2,226	
1979 1	15,661	1,910	773	397	7,121	4,525	2,116	32	283	165	5,460
2	14,293	1,806	792	309	6,286	3,713	2,053	88	243	189	5,100
3	14,364	968	740	693	5,793	3,433	1,781	74	226	279	6,170
4	20,111	2,680	623	417	11,269	7,186	3,395	101	337	250	5,122
1980 1	16,278	1,258	804	281	8,639	5,304	2,750	217	153	215	5,296
2	17,419	1,736	1,102	297	7,475	4,068	2,814	179	237	177	6,809
3	21,243	1,604	1,883	906	9,252	4,704	3,364	259	730	195	7,598
4	21,581	1,867	1,701	563	10,053	6,032	2,982	337	443	259	7,397
1981 1	20,223	1,843	1,231	358	10,915	6,138	3,789	350	250	388	5,876
2	16,853	1,344	700	264	10,658	6,705	3,022	235	156	540	3,887
3	14,973	1,079	526	167	10,980	7,022	3,345	178	19	416	2,221
4	18,699	1,982			10,412	6,668	3,008	150	37	549	
1982 1	20,002	2,342									
2	14,763	1,647			9,875	5,396	3,658	251		570	
3	35,225	4,452			7,649	4,220	2,665	327		437	
4	33,399	3,019			14,543	7,393	5,864	732		554	
1983 1	27,674	2,333			17,659	10,297	5,856	841		665	
2	25,932	2,230			14,709	8,213	5,143	560		793	

<sup>1</sup> Mostly nominal values, as in the article 'Distribution of the national debt at end March 1981 in the December 1981 Bank of England Quarterly Bulletin.

<sup>2</sup> From 1 January 1981 Trustee savings banks only, the National Savings Banks investment account is included with official holders. From 1 January 1982, the Trustee Savings Banks are part of the monetary sector.

Source: Bank of England

## Section 13: Exchange rates, interest rates and security prices

## 13.1 Average daily telegraphic transfer rates

Rates to £ in London

	United States dollar	Canadian dollar	Belgian franc	Swiss franc	French franc	Italian lire	Netherlands guilder	Deutsche mark	Swedish kronor	Norwegian kroner	Danish kroner	Austrian schilling	Spanish peseta	Irish pound	Japanese yen
	AJEA	AJEB	AJEC	AJED	AJEE	AJEF	AJEG	AJEH	AJEI	AJEJ	AJEK	AJEL	AJEM	AJEN	AJEO
1978	1.9197	2.1903	60.34	3.4228	8.6450	1,627	4.1480	3.850	8.6630	10.0520	10.567	27.83	146.95		402.73
1979	2.1223	2.4863	62.20	3.5252	9.0265	1,762	4.2560	3.887	9.0920	10.7360	11.168	28.37	142.38		465.55
1980	2.3281	2.7206	67.97	3.8940	9.8250	1,992	4.6210	4.227	9.8390	11.4850	13.104	30.07	167.10	1.1319	525.99
1981	2.0254	2.4267	74.81	3.9690	10.9356	2,287	5.0290	4.556	10.1920	11.5700	14.351	32.11	185.92	1.2520	444.63
1982	1.7489	2.1573	79.84	3.5467	11.4846	2,364	4.6680	4.243	10.9630	11.2630	14.568	29.83	191.81	1.2313	435.20
	AJFA	AJFB	AJFC	AJFD	AJFE	AJFF	AJFG	AJFH	AJFI	AJFJ	AJFK	AJFL	AJFM	AJFN	AJFO
1979	2.2384	2.6206	65.54	3.7081	9.5233	1,833	4.4930	4.095	9.4501	11.2490	11.802	29.93	147.87	1.0877	487.44
	2.1998	2.5634	63.56	3.5498	9.2383	1,785	4.3474	3.949	9.2226	10.9553	11.419	28.52	145.28	1.0525	489.24
	2.1449	2.5197	61.87	3.4912	9.0019	1,770	4.2537	3.836	9.0291	10.6503	11.227	27.63	141.86	1.0288	493.32
	2.1328	2.5159	61.29	3.5083	8.8696	1,760	4.2122	3.781	9.0070	10.7069	11.212	27.20	141.69	1.0220	522.50
	2.2005	2.5684	62.09	3.5168	8.9407	1,785	4.2162	3.813	9.1871	10.8917	11.813	27.47	146.19	1.0337	528.00
1980	2.2658	2.6380	63.47	3.6117	9.1504	1,823	4.3124	3.907	9.3970	11.1213	12.204	28.07	149.79	1.0567	538.75
	2.2898	2.6469	64.96	3.7506	9.3749	1,854	4.4093	4.001	9.5467	11.1746	12.489	28.67	152.58	1.0812	558.94
	2.2063	2.5858	66.00	3.8863	9.5118	1,896	4.4768	4.081	9.5868	11.1296	12.732	29.22	152.71	1.0999	548.19
	2.2162	2.6251	66.50	3.8553	9.6027	1,934	4.5437	4.142	9.6578	11.1990	12.902	29.56	158.81	1.1088	552.16
	2.3040	2.7025	66.20	3.8297	9.6266	1,942	4.5458	4.125	9.7026	11.3019	12.893	29.42	163.27	1.1094	525.38
	2.3359	2.6898	66.09	3.8149	9.6041	1,951	4.5275	4.128	9.7329	11.3358	12.822	29.41	163.59	1.1058	509.21
	2.3727	2.7332	66.33	3.8117	9.6216	1,973	4.5321	4.145	9.7892	11.4304	12.840	29.42	167.89	1.1045	524.27
	2.3705	2.7478	67.81	3.9135	9.8304	2,008	4.6182	4.242	9.8961	11.5292	13.115	30.04	171.55	1.1241	530.79
	2.4020	2.7958	68.92	3.9362	9.9854	2,045	4.6745	4.297	9.9790	11.6193	13.296	30.42	176.00	1.1417	515.27
	2.4168	2.8248	71.31	4.0117	10.2812	2,111	4.8263	4.450	10.1315	11.8311	13.695	31.39	180.01	1.1832	505.55
	2.3964	2.8412	73.79	4.1351	10.6312	2,177	4.9786	4.593	10.3055	12.0098	14.120	32.55	183.22	1.2294	510.12
	2.3459	2.8076	74.35	4.1841	10.6985	2,194	5.0183	4.620	10.3403	12.1218	14.175	32.67	185.31	1.2408	491.11
1981	2.4047	2.8625	77.61	4.3761	11.1598	2,289	5.2472	4.829	10.6867	12.5939	14.853	34.20	193.73	1.2946	485.87
	2.2940	2.7503	79.38	4.4687	11.4150	2,343	5.3614	4.921	10.5630	12.4227	15.163	34.85	196.78	1.3244	471.83
	2.2326	2.6599	77.05	4.2917	11.0853	2,303	5.2025	4.703	10.2770	12.0363	14.779	33.29	191.32	1.2882	466.55
	2.1789	2.5933	76.97	4.2922	11.1251	2,345	5.2216	4.707	10.2142	11.9097	14.822	33.30	190.79	1.2895	467.92
	2.0895	2.5089	78.13	4.3124	11.4662	2,384	5.3285	4.793	10.2169	11.8342	15.071	33.87	190.95	1.3108	460.99
	1.9738	2.3762	76.66	4.0902	11.1641	2,339	5.2176	4.691	9.9625	11.6663	14.740	33.15	186.73	1.2831	442.31
	1.8764	2.2699	74.95	3.9320	10.8738	2,278	5.0925	4.577	9.7225	11.4473	14.345	32.22	183.06	1.2549	435.16
	1.8210	2.2280	74.50	3.9527	10.8880	2,267	5.0614	4.558	9.6558	11.2570	14.325	32.01	182.51	1.2483	425.20
	1.8170	2.1801	70.07	3.6795	10.2456	2,159	4.7484	4.279	9.8476	10.8359	13.422	30.06	174.61	1.1744	416.79
	1.8427	2.2147	69.23	3.4668	10.3559	2,196	4.5797	4.145	10.2069	10.8864	13.302	29.04	176.46	1.1658	426.39
	1.9038	2.2611	71.09	3.3977	10.6854	2,267	4.6456	4.237	10.4391	11.0607	13.631	29.71	181.45	1.1951	424.79
	1.9052	2.2575	72.94	3.4578	10.8887	2,300	4.7106	4.301	10.5509	11.0086	13.944	30.16	184.56	1.2095	416.48
1982	1.8874	2.2502	73.62	3.4773	10.9925	2,317	4.7424	4.326	10.6078	11.0597	14.138	30.31	185.46	1.2249	423.78
	1.8468	2.2413	75.85	3.4974	11.1155	2,338	4.7938	4.372	10.6422	11.0259	14.399	30.67	186.13	1.2409	435.06
	1.8072	2.2053	80.19	3.4107	11.0994	2,337	4.7303	4.299	10.5448	10.8831	14.522	30.18	188.77	1.2268	435.60
	1.7721	2.1697	80.11	3.4723	11.0534	2,339	4.7061	4.242	10.4718	10.7663	14.421	29.80	187.71	1.2309	431.89
	1.8115	2.2341	78.98	3.5275	10.8941	2,321	4.6484	4.183	10.4784	10.7656	14.195	29.45	186.44	1.2086	428.76
	1.7578	2.2377	81.09	3.6354	11.5446	2,385	4.7122	4.265	10.5927	10.8656	14.647	30.09	191.85	1.2367	441.23
	1.7348	2.2040	81.56	3.6345	11.8915	2,397	4.7231	4.277	10.5969	11.0183	14.803	30.13	193.53	1.2423	442.07
	1.7267	2.1502	81.84	3.6348	11.9373	2,400	4.7050	4.277	10.5926	11.5073	14.900	30.09	193.34	1.2429	446.62
	1.7141	2.1158	82.62	3.6621	12.1082	2,415	4.6967	4.288	10.6656	11.8124	15.115	30.17	193.62	1.2526	450.43
	1.6978	2.0877	83.27	3.6834	12.1333	2,442	4.6823	4.293	12.1147	12.1775	15.124	30.16	195.35	1.2614	460.09
	1.6330	2.0026	81.08	3.5864	11.7876	2,400	4.5519	4.173	12.2636	11.8212	14.629	29.30	194.26	1.2289	431.95
	1.6185	2.0037	76.92	3.3244	11.1097	2,265	4.3204	3.919	11.9067	11.3739	13.815	27.55	204.01	1.1760	392.39
1983	1.5733	1.9341	73.75	3.0927	10.6553	2,162	4.1385	3.759	11.5165	10.9739	13.238	26.39	199.60	1.1308	366.02
	1.5328	1.8810	73.07	3.0885	10.5402	2,142	4.1010	3.717	11.3913	10.9006	13.135	26.13	198.91	1.1194	361.53
	1.4906	1.8264	70.68	3.0747	10.4438	2,129	3.9950	3.589	11.1445	10.6890	12.843	25.23	198.86	1.1087	354.88
	1.5412	1.8989	74.91	3.1678	11.2780	2,239	4.2378	3.762	11.5392	10.9954	13.361	26.45	209.44	1.1904	366.19
	1.5732	1.9337	77.45	3.2364	11.6667	2,308	4.3620	3.879	11.7890	11.1911	13.843	27.32	216.70	1.2283	369.18
	1.5491	1.9087	78.88	3.2706	11.8711	2,340	4.4235	3.948	11.8211	11.2398	14.134	27.85	221.86	1.2501	371.83
	1.5283	1.8825	79.20	3.2349	11.8877	2,340	4.4233	3.954	11.7459	11.1880	14.207	27.80	225.93	1.2522	367.28
	1.5017†	1.8525†	80.49†	3.2500†	12.0814†	2,386†	4.4936†	4.015†	11.8024†	11.2053†	14.449†	28.21†	227.04†	1.2721†	366.96

Source: Bank of England

# 13.2 Middle closing spot and three months forward margins

Rates to £ in London(1); percentage per an

US dollar				Canadian dollar			Belgian franc (commercial)			Swiss franc			
		3 months forward				3 months forward				3 months forward			
		Spot	(cents)	percent	Spot	(cents)	percent	Spot	(centimes)	percent	Spot	(centimes)	percent
1981	A	AJGA	AJGB	AJGC	AJGD	AJGE	AJGF	AJGG	AJGH	AJGI	AJGJ	AJGK	AJGL
	S	1.8455	2.27	4.92	2.2180	4.65	8.39	74.15	130	7.01	3.9387	-4.05	-4.11
		1.8105	0.46	1.02	2.1847	1.55	2.84	68.90	110	6.39	3.5675	-4.80	-5.38
1982	O	1.8455	-0.16	-0.35	2.2227	1.40	2.52	69.62	90	5.17	3.4175	-4.35	-5.09
	N	1.9600	-1.38	-2.82	2.3075	0.50	0.87	72.97	35	1.92	3.4637	-4.00	-4.62
	D	1.9110	-0.72	-1.51	2.2675	-0.20	-0.35	73.57	80	4.35	3.4322	-4.95	-5.77
1982	J	1.8835	0.13	0.28	2.2535	0.30	0.53	74.37	90	4.84	3.4745	-4.50	-5.18
	F	1.8225	0.59	1.29	2.2365	0.15	0.27	79.67	25	1.25	3.4485	-4.90	-5.68
	M	1.7833	0.92	2.06	2.1942	1.65	3.01	81.20	75	3.69	3.4440	-6.35	-7.37
1982	A	1.7970	0.59	1.31	2.1900	1.10	2.01	79.02	65	3.29	3.5130	-7.70	-8.77
	M	1.7930	0.60	1.34	2.2285	1.55	2.78	79.27	70	3.53	3.5797	-7.65	-8.55
	J	1.7430	1.27	2.91	2.2532	2.30	4.97	81.57	80	3.92	3.6482	-6.70	-7.35
1982	J	1.7405	0.63	1.45	2.1875	2.40	4.39	81.75	55	2.69	3.6305	-6.35	-6.99
	A	1.7173	0.33	0.77	2.1290	2.10	3.94	82.02	70	3.41	3.6495	-5.70	-6.25
	S	1.6947	0.48	1.13	2.0940	1.55	2.96	83.07	60	2.89	3.6747	-5.25	-5.71
1982	O	1.6765	0.26	0.62	2.0555	1.30	2.53	83.07	80	3.85	3.7050	-5.05	-5.45
	N	1.6146	-0.10	-0.25	2.0010	0.75	1.50	78.52	65	3.31	3.4422	-4.85	-5.63
	D	1.6175	-0.40	-0.99	1.9910	-0.10	-0.20	75.90	80	4.22	3.2562	-5.40	-6.63
1983	J	1.5254	-0.80	-2.10	1.8845	-0.45	-0.95	73.32	35	1.91	3.0600	-6.15	-8.04
	F	1.5155	-0.96	-2.53	1.8620	-0.75	-1.61	72.65	47	2.59	3.1217	-6.12	-8.01
	M	1.4816	-0.31	-0.84	1.8267	-0.45	-0.98	71.32	30	1.68	3.0877	-4.97	-6.44
1983	A	1.5620	-0.48	-1.23	1.9137	-0.40	-0.84	76.52	5	0.26	3.2200	-4.35	-5.40
	M	1.6061	-0.31	-0.77	1.9777	-0.15	-0.30	80.95	-5	-0.24	3.3702	-4.45	-5.28
	J	1.5346	0.04	0.10	1.8837	-0.20	-0.42	78.02	-5	-0.26	3.2237	-3.75	-4.65
1983	J	1.5205	0.15	0.41	1.8760	-0.15†	-0.32†	80.42	-15†	-0.75†	3.2360	-3.85†	-4.76†
	A	1.4936†	0.23†	0.63†	1.8425†	-	-	81.05†	-	-	3.2642†	-4.02	-4.93

French franc				Italian lire			Netherlands guilder			Deutsche mark			
		3 months forward				3 months forward				3 months forward			
		Spot	(centimes)	percent	Spot	(lire)	percent	Spot	(cents)	percent	Spot	(pfenning)	percent
1981	A	AJGM	AJGN	AJGO	AJGP	AJGQ	AJGR	AJGS	AJGT	AJGU	AJGV	AJGW	AJGX
	S	10.8562	40.37	14.88	2,268.6	117.25	20.67	5.0387	0.37	0.30	4.5287	-1.15	-1.02
		10.0637	26.12	10.38	2,130.6	87.62	16.45	4.6787	-4.50	-3.85	4.1987	-5.35	-5.10
1982	O	10.4637	3.00	1.15	2,215.4	37.75	6.82	4.5912	-3.62	-3.16	4.1612	-4.75	-4.57
	N	10.9117	5.00	1.83	2,321.4	41.75	7.19	4.7365	-4.00	-3.38	4.3222	-4.75	-4.39
	D	10.9215	4.52	1.66	2,294.2	47.62	8.30	4.7105	-5.12	-4.35	4.2897	-4.95	-4.62
1982	J	11.0872	3.75	1.35	2,337.4	44.25	7.57	4.7822	-4.75	-3.97	4.3565	-4.40	-4.04
	F	11.0770	5.50	1.99	2,334.6	44.50	7.62	4.7657	-4.87	-4.09	4.3430	-4.05	-3.73
	M	11.1482	30.00	10.76	2,357.5	83.44	14.16	4.7730	-6.12	-5.13	4.3015	-4.37	-4.07
1982	A	10.9145	23.50	8.61	2,329.8	64.12	11.01	4.6362	-5.37	-4.64	4.1830	-4.60	-4.40
	M	10.9497	38.50	14.06	2,330.0	64.50	11.07	4.6582	-5.00	-4.29	4.1965	-4.65	-4.43
	J	11.8445	13.12	4.43	2,402.2	54.25	9.03	4.7200	-4.25	-3.60	4.2745	-3.90	-3.65
1982	J	11.9050	14.50	4.87	2,396.7	53.00	8.84	4.7232	-3.00	-2.54	4.2822	-2.80	-2.61
	A	12.0257	29.50	9.81	2,412.9	61.50	10.19	4.6807	-3.12	-2.67	4.2850	-2.55	-2.38
	S	12.0897	25.62	8.48	2,411.1	55.50	9.21	4.6860	-3.00	-2.56	4.2820	-2.55	-2.38
1982	O	12.1420	33.25	10.95	2,462.8	69.75	11.33	4.6660	-3.12	-2.68	4.2910	-2.40	-2.24
	N	11.3285	27.75	9.80	2,311.9	87.50	15.14	4.4132	-3.87	-3.51	4.0070	-2.90	-2.89
	D	10.9100	37.62	13.79	2,216.8	95.50	17.23	4.2580	-5.37	-5.05	3.8505	-4.12	-4.28
1983	J	10.6192	21.87	8.24	2,149.7	55.62	10.35	4.1145	-6.25	-6.08	3.7467	-5.05	-5.54
	F	10.4575	30.00	11.48	2,125.6	56.75	10.68	4.0777	-6.75	-6.62	3.6880	-5.45	-5.91
	M	10.7700	5.25	1.95	2,141.1	33.00	6.17	4.0482	-6.05	-5.97	3.5945	-4.75	-5.28
1983	A	11.5225	8.30	2.88	2,282.8	29.50	5.17	4.3245	-4.45	-4.12	3.8412	-4.90	-5.10
	M	12.1587	12.75	4.19	2,404.3	35.00	5.82	4.5605	-4.70	-4.12	4.0525	-5.20	-5.13
	J	11.6997	14.12	4.83	2,309.7	43.75	7.58	4.3650	-4.40	-4.03	3.8957	-4.20	-4.31
1983	J	12.0977	11.87†	3.93†	2,380.0	41.50†	6.97†	4.4915	-4.50†	-4.01†	4.0202	-4.70†	-4.08†
	A	12.1167†	16.87	5.57	2,402.5†	48.00	7.99	4.5065†	-3.87	-3.43	4.0275†	-4.15	-4.12

Source: Bank of England

# 13.2 Middle closing spot and three months forward margins

continued

Rates to £ in London(1); percentage per annum

		Swedish kronor			Norwegian kroner			Danish Kroner			Austrian schilling		
		3 months forward			3 months forward			3 months forward			3 months forward		
		Spot	(ore)	percent	Spot	(ore)	percent	Spot	(ore)	percent	Spot	(groschen)	percent
1981	A	AJGY	AJGZ	AJHA	AJHB	AJHC	AJHD	AJHE	AJHF	AJHG	AJHH	AJHI	AJHJ
	S	9.6612	2.00	0.83	11.2112	-2.00	-0.71	14.160	21.00	5.93	31.75	-6.5	-0.82
		10.1437	-10.60	-4.18	10.7037	-8.35	-3.12	13.226	5.65	1.71	29.50	-2.9	-0.39
	O	10.2712	-8.20	-3.19	10.9862	-5.65	-2.06	13.375	-0.60	-0.18	29.15	-2.6	-0.36
1982	N	10.6307	4.60	1.73	11.1520	3.10	1.11	13.889	-7.10	-2.04	30.35	-1.6	-0.21
	D	10.5535	-7.70	-2.92	11.0887	-4.65	-1.68	13.989	-1.85	-0.53	30.07	-3.0	-0.40
	J	10.6765	-6.35	-2.38	11.0805	-7.50	-2.71	14.287	1.82	0.51	30.52	-3.5	-0.46
	F	10.5477	-1.32	-0.50	10.9397	-5.50	-2.20	14.544	7.55	2.08	30.47	-3.3	-0.44
1983	M	10.5972	-2.25	-0.85	10.8995	9.12	3.35	14.679	10.50	2.86	30.22	-3.2	-0.42
	A	10.4180	-1.60	-0.61	10.7325	9.00	3.35	14.282	19.75	5.53	29.40	-3.5	-0.48
	M	10.5042	-0.45	-0.17	10.8142	9.00	3.33	14.315	15.80	4.41	29.62	-3.1	-0.42
	J	10.6280	-0.55	-0.21	10.8850	3.15	1.16	14.495	5.15	1.42	30.07	-1.8	-0.25
1981	J	10.5917	0.94	0.35	11.2147	1.17	0.42	14.851	7.15	1.92	30.10	-3.3	-0.43
	A	10.5747	1.25	0.47	11.5415	1.08	0.38	14.982	2.90	0.77	30.17	-2.4	-0.32
	S	10.6325	1.36	0.51	11.8060	1.37	0.46	14.977	2.42	0.65	30.10	-1.6	-0.21
	O	12.4907	1.29	0.41	12.1555	1.90	0.62	15.105	3.60	0.95	30.15	-1.6	-0.21
1982	N	11.9692	1.10	0.37	11.4167	1.00	0.35	14.084	2.22	0.63	28.12	-1.0	-0.15
	D	11.8360	5.00	1.69	11.4267	10.90	3.82	13.571	18.50	5.45	27.05	-2.0	-0.30
	J	11.4060	1.30	0.46	10.9027	5.75	2.11	13.161	15.65	4.76	26.32	-3.6	-0.55
	F	11.3150	-0.10	0.04	10.8567	7.50	2.76	13.113	13.25	4.04	25.95	-2.1	-0.32
1983	M	11.1050	1.50	0.54	10.6677	10.00	3.75	12.750	8.50	2.67	25.27	-31.0	-4.90
	A	11.6987	2.10	0.72	11.1017	9.60	3.46	13.645	1.75	0.51	27.00	-33.0	-4.89
	M	12.0915	3.30	1.09	11.4835	9.70	3.38	14.507	-2.80	-0.77	28.52	-5.6	-5.61
	J	11.7087	5.00	1.71	11.1915	9.10	3.25	14.011	-3.25	-0.93	27.45	-4.4	-4.37
1983	J	11.7800	3.50†	1.19†	11.2365	9.30†	3.31†	14.452	-3.00†	-0.83†	28.25	-31.0†	-4.39†
	A	11.8540†	5.35	1.81	11.2175†	9.35	3.33	14.520†	1.40	0.39	28.40†	-30.0	-4.23

		Spanish peseta			Irish pound			Japanese yen		
		3 months forward			3 months forward			3 months forward		
		Spot	(peseta)	percent	Spot	(pence)	percent	Spot	(yen)	percent
1981	A	AJHK	AJHL	AJHM	AJHN	AJHO	AJHP	AJHQ	AJHR	AJHS
	S	181.50	2.25	4.96	1.2407	-0.66	-2.13	423.87	-6.25	-5.90
		174.35	0.65	1.49	1.1547	1.15	3.98	420.37	-9.75	-9.28
	O	177.72	0.30	0.67	1.1750	-0.34	-1.16	430.00	-9.25	-8.60
1982	N	184.82	1.15	2.49	1.2182	-0.95	-3.12	418.85	-7.50	-7.16
	D	183.92	0.55	1.20	1.2075	-1.02	-3.39	419.55	-8.87	-8.46
	J	185.22	0.55	1.19	1.2392	-0.80	-2.58	429.90	-8.25	-7.68
	F	187.70	1.12	2.40	1.2307	-0.94	-3.05	431.17	-7.87	-7.31
1983	M	190.52	2.80	5.88	1.2435	-1.15	-3.71	441.60	-7.12	-6.45
	A	185.62	1.90	4.09	1.2115	-1.45	-4.78	424.27	-6.37	-6.01
	M	187.87	2.15	4.58	1.2180	-2.00	-6.57	435.70	-6.50	-5.97
	J	192.82	1.92	3.99	1.2395	-0.70	-2.26	443.37	-6.12	-5.53
1981	J	194.70	3.35	6.88	1.2440	-1.50	-4.32	447.13	-4.87	-4.36
	A	194.12	3.45	7.11	1.2457	-1.55	-4.98	446.70	-3.50	-3.13
	S	193.15	5.10	10.56	1.2580	-0.85	-2.70	454.17	-3.37	-2.97
	O	197.00	9.40	19.09	1.2617	-0.74	-2.36	464.57	-2.75	-2.37
1982	N	190.77	13.50	28.31	1.1915	-2.20	-7.38	407.00	-2.87	-2.82
	D	203.15	4.35	8.57	1.1587	0.75	2.59	380.92	-3.25	-3.41
	J	198.12	3.15	6.36	1.1250	-1.15	-4.09	364.67	-4.37	-4.80
	F	198.37	4.60	9.28	1.1127	0.90	3.24	360.27	-4.00	-4.44
1983	M	202.70	6.00	11.84	1.1377	1.60	5.62	354.00	-3.37	-3.81
	A	213.77	5.70	10.67	1.2155	1.35	4.44	370.92	-3.62	-3.90
	M	224.75	8.00	14.24	1.2822	1.40	4.37	383.80	-3.50	-3.65
	J	222.90	8.70	15.61	1.2370	1.15	3.72	367.17	-2.75	-3.00
1983	J	227.97	13.20†	23.16†	1.2727	1.20†	3.77†	367.35	-2.95†	-3.21†
	A	228.40†	10.80	18.91	1.2842†	1.20	3.74	368.10†	-2.72	-2.96

Source: Bank of England

The data refer to the last working day of each month

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

# 13.3 Foreign exchange rates and related items

Monthly averages

Last working day

Interest rate differentials

	Interest on US Treasury bills (3 months)	Interest on US \$ deposits in London (3 months)	UK Treasury bills on US Treasury bills		Local authority temporary loans on Euro-dollar deposits in London		Inter-bank sterling deposits on deposits		London gold price per fine oz. (p.m. fixing)	Special Drawing Rights		European currency unit	Sterling effective exchange rate 1975=100	Sterling effective index against EMS currencies	Dollar: sterling nominal index
										US \$	£ sterling				
	AJIA	AJIB	AJIC	AJID	AJIE	AJIF	AJIG	AJIH	AJII	AJHU	AJIL	AJIM			
1978	9.54	11.69	1.48	-0.33	1.51	226.00	0.64035	1.3028							
1979	12.48	14.50	1.90	0.32	0.38	524.00	0.59117	1.3183							
1980	14.81	17.75	1.98	0.34	0.43	589.50	0.53476	1.2754							
1981	12.27	13.75	2.05	0.60	3.52	400.00	0.61004	1.1640							
1982	8.52	9.25	1.08	0.13	0.26	448.00	0.68325	1.1031							
										AJHT	AJIJ	AJIK			
1979	A	10.12	12.19	1.77	0.02	315.10	0.57773	1.3003	1.38483	91.8	91.6	100.9			
	S	10.69	12.87	1.85	-0.03	397.25	0.59963	1.3178	1.42770	89.7	88.6	99.1			
	O	12.61	15.41	1.33	-0.50	382.00	0.61819	1.2875	1.37477	88.0	86.7	96.1			
	N	11.77	14.31	2.68	0.12	415.65	0.59868	1.3032	1.42813	88.1	85.7	96.1			
	D	12.48	14.50	1.90	0.32	524.00	0.59117	1.3183	1.43839	89.6	86.6	99.1			
1980	J	12.68	14.41	0.42	-0.20	653.00	0.58006	1.3157	1.43369	91.8	88.6	102.1			
	F	14.19	16.97	0.93	-0.40	637.00	0.57216	1.3038	1.41191	93.7	90.6	103.2			
	M	15.59	19.94	2.79	-0.03	494.50	0.57501	1.2659	1.30290	93.5	92.3	99.4			
	A	11.18	13.94	3.19	0.83	518.00	0.57138	1.2947	1.39128	94.3	93.5	99.8			
	M	8.17	9.75	1.99	0.74	535.50	0.56281	1.3114	1.40963	94.7	93.4	103.8			
	J	7.98	9.75	1.32	0.10	653.50	0.56070	1.3244	1.43010	94.5	93.4	105.3			
	J	8.67	9.81	0.22	-0.39	614.25	0.56116	1.3120	1.41735	95.6	93.7	106.9			
	A	10.71	12.50	0.65	-0.05	631.25	0.54973	1.3153	1.41086	96.8	95.7	106.8			
	S	11.71	13.94	1.18	0.09	666.75	0.54953	1.3124	1.39994	97.6	97.1	108.2			
	O	13.15	15.25	0.19	-0.31	629.00	0.52907	1.2900	1.34724	99.2	100.3	108.9			
	N	14.88	18.31	2.15	-0.29	619.75	0.54110	1.2767	1.32641	101.1	103.9	108.2			
	D	14.81	17.75	1.98	0.34	589.50	0.53476	1.2754	1.30963	100.2	104.4	105.7			
1981	J	15.70	17.44	1.18	0.17	506.50	0.52145	1.2442	1.22973	103.2	107.7	107.1			
	F	14.85	16.69	1.16	-0.05	489.00	0.55490	1.2233	1.19385	102.5	111.4	103.4			
	M	13.19	14.87	1.07	0.14	513.75	0.54742	1.2285	1.20966	99.7	107.9	100.6			
	A	15.12	16.97	0.86	-0.19	482.75	0.55998	1.1986	1.14807	99.2	108.2	98.2			
	M	16.16	17.75	1.09	-0.03	479.25	0.56543	1.1702	1.09382	98.8	110.6	94.2			
	J	14.63	17.69	3.53	0.11	426.00	0.59224	1.1506	1.05450	95.4	108.2	88.9			
	J	15.63	18.75	2.87	-0.04	406.00	0.60734	1.1272	1.02302	92.5	105.5	84.6			
	A	16.49	18.69	2.07	0.24	425.00	0.61401	1.1293	1.02233	91.2	105.1	82.1			
	S	15.26	17.87	1.48	-0.47	428.75	0.63571	1.1446	1.06680	88.1	99.0	81.9			
	O	14.57	15.66	2.09	0.94	427.00	0.62395	1.1512	1.08358	88.2	98.0	83.0			
	N	11.20	12.00	0.22	-0.20	414.50	0.59935	1.1807	1.11451	90.1	100.5	85.8			
	D	12.27	13.75	2.05	0.60	400.00	0.61004	1.1640	1.17975	90.7	102.2	85.9			
1982	J	13.50	14.62	1.40	0.17	387.00	0.60942	1.1478	1.05934	91.2	103.1	85.1			
	F	13.52	15.00	2.05	0.31	362.60	0.62064	1.1269	1.01700	91.5	104.3	83.2			
	M	14.86	15.47	0.60	0.22	320.00	0.62474	1.1131	0.99518	90.8	104.0	81.4			
	A	13.53	14.87	1.70	0.07	361.25	0.63163	1.1297	1.02190	90.0	103.4	79.9			
	M	12.64	14.44	2.32	0.27	325.25	0.62764	1.1241	1.01788	89.9	102.1	81.6			
	J	14.05	15.66	2.05	0.25	317.50	0.62834	1.0922	0.95982	90.9	104.8	79.2			
	J	11.32	13.00	1.98	0.26	342.90	0.62763	1.0921	0.96147	91.2	106.2	78.2			
	A	8.66	11.56	2.70	-0.10	411.25	0.62952	1.0831	0.94346	91.5	106.7	77.8			
	S	8.08	11.50	3.50	0.13	397.00	0.63351	1.0723	0.93059	91.7†	107.4	77.2			
	O	8.37	10.00	1.79	-0.01	423.25	0.63486	1.0624	0.91781	92.5	107.4	76.5			
	N	8.81	9.87	1.97	0.63	436.00	0.66968	1.0795	0.93391	89.5	104.6	73.6			
	D	8.52	9.25	1.08	0.13	448.00	0.68325	1.1031	0.96767	85.4	98.8	72.9			
1983	J	8.58	9.44	0.88	-0.17	499.50	0.70963	1.0865	0.93794	81.9	94.7	70.9			
	F	8.40	8.75	0.54	-0.16	408.50	0.71655	1.0900	0.94406	80.7	93.7	69.1			
	M	9.27	9.69	0.83	0.22	414.75	0.72932	1.0787	0.92379	79.1	91.8	67.2			
	A	8.67	8.94	0.48	-0.05	429.25	0.69269	1.0816	0.92105	82.8	97.3	69.5			
	M	9.22	9.56	0.39	-0.08	437.50	0.66974	1.0773	0.90599	84.9	100.7	70.9			
	J	9.52	9.69	0.48	0.03	416.00	0.69809	1.0684	0.89177	85.2	102.1	69.8			
	J	9.64	10.19	0.74	-0.03	422.00	0.69408	1.0556	0.86216†	84.8	102.2	68.9			
	A	10.06†	10.25†	0.44†	-	414.25†	0.69953†	1.0446†	0.84260	85.1	-	-			

Source: Bank of England

501 4404  
4417



British government securities

13.4

	13% Treasury stock 2000			15% Treasury stock 1985			13¼% Exchequer stock 1987			6½% Funding loan 1985-87		
Nominal amount outstanding at end of year: £ million												
1980	1050			1000			500			559		
1981	1050			1000			500			559		
Prices and yields												
	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
1979												
April 27							108.8	11.49	10.87	82.6	9.66	10.83
May 25							105.5	12.11	11.59	80.1	10.22	11.53
June 29							101.8	12.85	12.81	78.0	10.71	11.96
July 27							103.0	12.59	12.40	79.8	10.35	11.45
Aug 31							103.7	12.45	12.14	81.6	9.98	10.92
Sept 28							103.5	12.58	12.21	81.0	10.04	11.23
Oct 26							98.1	13.63	13.44	77.2	11.06	12.53
Nov 30				98.3	15.50	15.58	90.7	15.40	15.51	70.8	12.70	14.62
Dec 28				101.7	14.69	14.42	93.2	14.83	15.30	72.2	12.39	14.17
1980												
Jan 25				100.9	14.73	14.77	95.0	14.40	14.68	72.9	12.24	13.93
Feb 29				99.1	15.23	15.26	93.1	14.86	15.15	70.8	12.85	14.68
Mar 28				99.7	15.06	14.91	93.1	14.87	15.07	71.3	12.78	14.88
April 25				101.2	14.61	14.20	95.3	14.33	14.30	73.3	12.29	14.19
May 30				102.9	14.10	13.75	97.1	13.92	13.67	75.5	11.76	13.43
June 27				106.6	13.03	11.89	100.9	13.03	13.04	78.2	11.14	12.57
July 25				108.8	12.40	11.73	101.9	12.79	12.66	79.7	10.81	12.09
Aug 29	93.9	13.91	13.94	103.9	13.78	13.37	97.2	13.89	13.93	75.3	11.98	13.57
Sept 26	97.0	13.43	13.37	107.4	12.72	11.87	100.3	13.14	12.89	78.0	11.35	13.02
Oct 31	98.4	13.23	13.10	106.5	12.93	11.98	100.1	13.20	12.85	78.7	11.21	12.78
Nov 28	97.2	13.41	13.24	107.2	12.70	11.54	100.4	13.12	12.65	78.7	11.25	12.79
Dec 19	94.4	13.84	13.97	105.4	13.23	12.11	98.6	13.60	13.80	77.0	11.75	13.41
1981												
Jan 30	94.0	13.89	13.95	106.8	12.81	12.23	99.8	13.28	13.26	78.5	11.42	12.91
Feb 27	93.4	13.99	14.01	106.8	12.75	12.01	100.4	13.13	12.96	78.5	11.47	12.92
Mar 27	97.2	13.41	13.32	107.4	12.53	11.58	100.7	13.06	12.79	78.3	11.56	13.34
April 24	95.4	13.67	13.56	106.9	12.63	11.56	100.3	13.16	12.81	78.1	11.68	13.45
May 29	91.9	14.24	14.10	104.4	13.43	12.41	98.4	13.65	13.30	76.9	12.06	13.90
June 26	89.0	14.73	14.94	103.1	13.87	12.81	96.9	14.05	14.37	76.1	12.37	14.26
July 31	86.8	15.13	15.31	101.6	14.37	14.29	95.8	14.36	14.64	74.9	12.78	14.74
Aug 28	85.6	15.34	15.48	101.9	14.23	13.94	95.9	14.35	14.52	74.9	12.86	14.79
Sept 25	81.8	16.09	16.22	98.5	15.53	15.48	92.6	15.29	15.61	72.6	13.68	16.22
Oct 30	81.9	16.07	16.12	97.1	16.09	15.99	90.9	15.85	16.18	72.5	13.82	16.34
Nov 27	86.1	15.25	15.19	99.0	15.33	14.81	93.0	15.23	15.28	74.9	13.14	15.37
Dec 31	83.1	15.86	16.17	97.4	16.03	15.47	91.6	15.71	16.51	73.1	13.80	16.19
1982												
Jan 29	87.8	14.96	15.13	100.1	14.97	15.10	93.3	15.20	15.74	75.7	13.03	15.10
Feb 26	90.2	14.54	14.62	101.7	14.26	13.97	94.5	14.85	15.17	76.7	12.79	14.72
Mar 26	95.6	13.66	13.60	103.3	13.57	12.87	98.5	13.66	13.52	79.5	12.02	14.03
Apr 30	93.8	13.94	13.84	102.5	13.85	12.97	97.1	14.10	13.93	79.4	12.12	14.11
May 28	95.6	13.67	13.49	103.6	13.35	12.10	98.7	13.62	13.19	80.5	11.84	13.67
June 25	95.0	13.75	13.87	102.8	13.66	12.28	98.7	13.63	13.85	81.8	11.51	13.17
July 30	100.4	12.93	12.89	106.3	12.05	11.19	103.8	12.09	11.69	86.9	10.03	11.11
Aug 27	109.9	11.66	11.42	108.8	10.86	9.37	107.8	10.93	10.05	89.6	9.28	10.03
Sept 24	111.0	11.52	11.21	108.5	10.83	9.12	107.8	10.90	9.90	91.0	8.94	9.89
Oct 29	118.8	10.61	10.14	111.1	9.45	6.99	110.7	10.04	8.63	93.5	8.26	8.90
Nov 26	109.8	11.67	11.28	107.5	11.04	8.87	106.3	11.28	10.12	92.5	8.57	9.27
Dec 31	112.8	11.23	11.00	107.4	10.95	8.40	107.3	10.96	10.30	93.1	8.43	9.00
1983												
Jan 28	106.6	12.02	11.86	106.6	11.33	10.21	105.3	11.55	10.97	90.8	9.18	9.95
Feb 25	110.5	11.54	11.27	109.9	10.99	9.49	105.8	11.30	10.51	91.0	9.14	9.84
Mar 25	113.5	11.21	10.86	106.8	10.87	9.07	105.2	11.41	10.52	90.0	9.51	10.69
Apr 29	115.7	10.95	10.51	107.1	10.55	8.27	106.3	10.93	9.71	89.6	9.69	10.86
May 27	117.8	10.70	10.18	106.8	10.57	7.97	106.4	11.03	9.71	89.5	9.78	10.92
June 24	116.7	10.79	10.49	106.4	10.65	7.72	106.4	11.02	10.41	89.8	9.92	11.05
July 29	110.7	11.54	11.31	105.1	11.28	10.15	104.1	11.76	11.22	88.5	10.26	11.43
Aug 26	112.3	11.34	11.04	105.1	10.98	9.42	104.0	11.68	10.97	88.3	10.40	11.54

Source: Bank of England

British government securities

13.4

Continued

1980  
1981

3% British Transport stock  
1978-88

13% Treasury stock  
1990

9% Treasury loan  
1994

13½% Treasury loan  
1997

Nominal amount outstanding at end of year: £ million

1,052	600	900	1,500
1,052	850	900	1,500

Prices and yields

	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		
1979	April 27	67.5	8.08	10.11	108.0	11.66	11.10	84.4	11.13	11.63	109.9	11.89	11.51	
	May 25	64.9	8.66	11.04	104.9	12.15	11.63	81.3	11.62	12.18	106.2	12.36	12.00	
	June 29	63.9	8.93	11.07	101.9	12.65	12.61	78.2	12.15	12.68	102.4	12.89	12.88	
	July 27	64.3	8.88	11.00	103.3	12.41	12.26	80.9	11.70	12.11	105.2	12.50	12.39	
	Aug 31	65.7	8.63	10.63	103.3	12.40	12.17	80.5	11.76	12.14	104.8	12.55	12.39	
	Sept 28	65.8	8.83	10.88	102.4	12.55	12.29	79.6	11.93	12.30	103.6	12.71	12.52	
	Oct 26	61.0	9.77	12.13	96.4	13.63	13.52	75.4	12.70	13.42	97.4	13.63	13.50	
	Nov 30	56.1	11.06	14.00	89.4	15.04	15.09	69.1	13.98	14.86	89.9	14.88	14.80	
	Dec 28	57.3	10.82	13.66	91.5	14.65	15.02	69.9	13.82	14.63	91.0	14.71	14.92	
	1980	Jan 25	57.9	10.71	13.50	94.0	14.13	14.34	72.7	13.24	13.93	94.8	14.06	14.15
		Feb 29	55.2	11.49	14.52	91.5	14.63	14.86	69.8	13.34	14.55	90.6	14.76	14.86
		Mar 28	55.3	11.55	14.59	90.6	14.82	15.01	68.9	14.05	14.75	89.8	14.89	14.95
April 25		57.9	10.91	13.70	92.8	14.38	14.41	70.7	13.69	14.61	91.4	14.61	14.58	
May 30		59.5	10.59	13.39	95.3	13.89	13.73	73.0	13.23	14.03	94.3	14.13	13.98	
June 27		61.1	10.23	12.89	99.0	13.17	13.25	74.6	12.91	13.61	97.3	13.66	13.76	
July 25		63.5	9.70	12.50	102.5	12.52	12.39	79.0	12.12	12.64	103.1	12.78	12.71	
Aug 29		59.7	10.73	13.52	95.6	13.82	13.89	73.1	13.23	13.89	95.1	14.00	14.02	
Sept 26		61.8	10.27	12.89	98.0	13.35	13.25	76.0	12.67	13.19	98.3	13.48	13.39	
Oct 31		63.1	10.01	12.51	98.9	13.19	12.96	77.6	12.41	13.12	99.4	13.31	13.14	
Nov 28		62.6	10.20	12.90	98.1	13.33	13.07	76.6	12.59	13.30	98.4	13.47	13.26	
Dec 19		61.0	10.69	13.55	95.7	13.85	14.10	74.1	13.08	13.84	95.7	13.93	14.07	
1981	Jan 30	63.2	10.19	12.84	96.6	13.66	13.77	73.8	13.15	13.86	95.6	13.94	14.01	
	Feb 27	64.8	9.87	12.38	97.6	13.46	13.45	74.0	13.12	13.78	95.3	13.98	14.01	
	Mar 27	64.2	10.09	12.66	98.3	13.31	13.20	76.1	12.73	13.28	98.2	13.52	13.43	
	Apr 24	62.3	10.65	13.40	97.1	13.56	13.43	75.6	12.84	13.66	96.8	13.74	13.63	
	May 29	62.0	10.82	13.78	94.1	14.19	14.10	73.1	13.34	14.21	93.6	14.27	14.14	
	June 26	60.8	11.24	14.33	91.9	14.68	15.12	70.7	13.86	14.78	90.8	14.77	15.02	
	July 31	62.5	10.86	13.78	91.8	14.71	15.06	68.9	14.26	15.18	88.4	15.20	15.44	
	Aug 28	62.0	11.08	14.06	91.4	14.80	15.09	68.1	14.47	15.37	87.7	15.32	15.52	
	Sept 25	58.8	12.11	15.44	86.9	15.86	16.30	64.9	15.24	16.20	83.6	16.14	16.35	
	Oct 30	58.7	12.24	15.59	86.3	16.49	17.29	64.9	15.30	16.59	83.6	16.15	16.28	
	Nov 27	62.1	11.32	14.49	89.3	15.32	15.45	68.4	14.46	15.55	87.7	15.34	15.33	
	Dec 31	60.4	11.96	15.35	86.9	15.96	16.69	65.9	15.06	16.20	84.5	16.00	16.41	
1982	Jan 29	62.6	11.37	14.52	89.6	15.29	15.79	69.2	14.30	15.26	89.1	15.10	15.33	
	Feb 26	61.5	11.80	15.08	91.5	14.85	15.17	71.3	13.85	14.69	91.8	14.60	14.71	
	Mar 26	62.2	11.70	14.91	95.0	14.06	14.11	74.2	13.25	13.93	96.6	13.79	13.73	
	Apr 30	62.6	11.68	14.87	93.5	14.41	14.44	73.2	13.48	14.48	94.9	14.07	13.98	
	May 28	66.2	10.69	13.66	95.0	14.08	13.95	74.5	13.22	14.12	96.5	13.80	13.62	
	June 25	67.9	10.30	13.10	94.5	14.21	14.57	73.6	13.42	14.31	95.8	13.92	14.07	
	July 30	72.7	9.06	11.36	100.1	12.96	12.91	78.0	12.55	13.22	101.2	13.05	13.00	
	Aug 27	74.2	8.73	10.88	106.2	11.70	11.25	85.1	11.26	11.62	110.0	11.77	11.47	
	Sept 24	74.9	8.62	10.71	105.1	11.91	11.44	87.3	10.89	11.14	111.3	11.60	11.22	
	Oct 29	78.7	7.70	9.42	111.6	10.63	9.74	94.6	9.66	9.83	118.8	10.64	10.05	
	Nov 26	75.5	8.62	10.82	105.3	11.84	11.17	88.7	10.69	11.08	110.0	11.76	11.30	
	Dec 31	78.6	7.88	9.78	107.2	11.39	10.99	90.7	10.38	10.64	112.8	11.24	10.93	
1983	Jan 28	78.1	8.07	10.01	104.4	12.04	11.74	85.1	11.31	11.73	107.9	12.06	11.85	
	Feb 25	79.8	7.69	9.47	105.4	11.82	11.38	87.3	10.94	11.25	110.6	11.68	11.35	
	Mar 25	79.4	7.75	9.53	106.4	11.60	11.02	88.9	10.62	10.82	112.7	11.36	10.92	
	Apr 29	79.0	8.06	9.92	106.7	11.51	10.81	90.6	10.42	10.78	115.3	11.05	10.50	
	May 27	77.8	8.34	10.45	107.4	11.37	10.55	91.6	10.31	10.61	116.4	10.85	10.23	
	June 24	77.2	8.62	10.82	106.7	11.50	11.14	90.7	10.40	10.68	115.1	10.97	10.61	
	July 29	76.6	8.98	11.30	104.0	12.07	11.77	86.1	11.18	11.60	110.4	11.69	11.41	
	Aug 26	77.0	8.96	11.24	104.5	11.95	11.54	86.5	11.12	11.47	111.3	11.55	11.19	

Source: Bank of England

## British government securities

13.4

Continued

		8% Treasury stock 2002-06			7½% Treasury stock 2012-15			2½% Consols		3½% War loan		Treasury Index-linked 2% 1996	
Nominal amount outstanding at end of year: £ million													
1980		600			600			276		1,909			
1981		600			600			276		1,909		1,000	
Prices and yields													
		Redemption yields			Redemption yields								
		Net price	Gross yield	Grossed-up net yield	Net price	Gross yield	Grossed-up net yield	Net price	Gross flat yield	Net price	Gross flat yield	Net price	Gross flat yield
1979	April 27	72.9	11.18	11.54	70.1	11.15	11.30	23.3	10.72	33.7	10.39		
	May 25	70.0	11.65	12.01	67.3	11.62	11.75	22.1	11.30	32.0	10.93		
	June 29	67.6	12.08	12.37	65.1	12.00	12.27	21.9	11.42	31.3	11.18		
	July 27	70.2	11.63	11.86	67.6	11.55	11.78	23.1	10.84	33.7	10.39		
	Aug 31	70.4	11.60	12.00	67.5	11.57	11.77	23.6	10.60	32.6	10.74		
	Sept 28	69.3	11.79	12.17	66.6	11.74	11.91	23.3	10.74	32.1	10.91		
	Oct 26	65.1	12.55	12.95	62.2	12.55	12.69	22.0	11.39	29.7	11.79		
	Nov 30	60.3	13.53	13.93	57.9	13.48	13.58	21.1	11.85	28.1	12.46		
	Dec 28	61.2	13.34	13.70	59.0	13.24	13.55	21.3	11.75	28.9	12.09		
	1980	Jan 25	64.0	12.77	13.07	61.7	12.67	12.94	22.4	11.26	33.1	10.75	
Feb 29		61.3	13.32	13.86	58.7	13.30	13.53	20.4	12.29	30.5	11.49		
Mar 28		60.5	13.51	14.02	58.0	13.46	13.65	19.7	12.72	28.5	12.30		
April 25		61.6	13.26	13.72	59.5	13.12	13.28	19.8	12.60	29.8	11.74		
May 30		64.0	12.78	13.17	61.6	12.67	12.79	20.6	12.14	32.3	10.84		
June 27		65.6	12.47	12.81	63.5	12.31	12.61	21.0	11.89	32.3	10.82		
July 25		70.0	11.69	11.96	67.9	11.52	11.76	22.2	11.26	33.1	10.58		
Aug 29		64.7	12.65	13.16	61.9	12.61	12.85	20.9	11.99	30.2	11.58		
Sept 26		67.6	12.11	12.56	65.0	12.03	12.23	21.4	11.68	31.5	11.12		
Oct 31		69.0	11.88	12.26	66.5	11.76	11.92	21.7	11.54	32.0	10.93		
Nov 28	68.2	12.01	12.37	65.8	11.89	12.02	21.5	11.64	31.2	11.20			
Dec 19	65.8	12.45	12.82	62.3	12.29	12.61	20.6	12.14	30.2	11.60			
1981	Jan 30	65.7	12.47	12.78	63.5	12.33	12.61	20.8	12.02	30.8	11.38		
	Feb 27	65.5	12.53	13.04	62.9	12.45	12.69	20.7	12.06	30.1	11.62		
	Mar 27	67.6	12.13	12.59	65.0	12.04	12.24	20.8	12.03	31.1	11.25		
	Apr 24	66.4	12.36	12.80	63.8	12.27	12.44	20.6	12.14	30.6	11.45		
	May 29	64.4	12.74	13.16	61.9	12.63	12.77	19.9	12.59	29.6	11.84	97.5	2.32
	June 26	62.1	13.20	13.61	60.3	12.97	13.32	19.0	13.13	28.6	12.24	98.3	2.32
	July 31	60.7	13.50	13.87	58.7	13.32	13.63	18.5	13.48	27.3	12.84	94.0	2.73
	Aug 28	60.5	13.57	14.18	57.9	13.48	13.75	18.6	13.44	26.7	13.09	93.8	2.74
	Sept 25	57.3	14.32	14.93	55.0	14.19	14.43	17.8	14.05	25.1	13.94	92.0	2.96
	Oct 30	57.0	14.38	14.94	54.9	14.22	14.40	17.7	14.14	25.2	13.92	92.8	3.03
Nov 27	60.5	13.56	14.05	58.4	13.38	13.53	19.0	13.17	27.3	12.84	94.3	3.01	
Dec 31	58.1	14.11	14.57	56.5	13.86	14.22	18.0	13.89	26.3	13.31	93.8	3.18	
1982	Jan 29	61.5	13.36	13.75	59.7	13.11	13.42	19.2	13.03	27.3	12.83	94.8	3.20
	Feb 26	64.0	12.85	13.43	63.2	12.68	12.95	19.7	12.67	28.0	12.50	93.8	3.30
	Mar 26	66.4	12.39	12.90	63.8	12.28	12.51	19.9	12.55	28.7	12.18	100.8	2.80
	Apr 30	64.2	12.81	13.30	62.0	12.63	12.82	19.5	12.79	27.9	12.55	98.4	3.10
	May 28	65.5	12.57	13.01	62.9	12.45	12.61	20.1	12.44	28.6	12.23	99.8	3.06
	June 25	64.5	12.75	13.18	62.3	12.57	12.93	19.7	12.71	27.7	12.62	99.6	3.14
	July 30	68.6	12.00	12.33	66.2	11.84	12.13	20.6	12.16	29.3	11.93	99.9	3.21
	Aug 27	76.5	10.74	10.94	73.5	10.68	10.89	22.7	11.00	32.1	10.90	101.8	3.04
	Sept 24	78.2	10.51	10.85	75.4	10.40	10.57	22.8	10.91	32.6	10.73	101.3	3.15
	Oct 29	85.1	9.59	9.79	81.9	9.56	9.66	25.7	9.73	35.9	9.61	107.8	2.72
Nov 26	78.8	10.42	10.70	75.6	10.38	10.50	23.4	10.70	32.8	10.68	105.0	3.01	
Dec 31	80.9	10.14	10.35	76.9	10.09	10.31	24.0	10.20	33.9	10.32	107.2	2.97	
1983	Jan 28	75.0	10.97	11.24	72.3	10.87	11.12	23.0	10.96	32.3	11.06	110.3	2.73
	Feb 25	77.8	10.57	10.77	75.0	10.46	10.67	23.3	10.93	33.8	10.64	109.9	2.77
	Mar 25	80.4	10.21	10.53	77.8	10.05	10.21	24.1	10.24	34.1	10.15	109.9	2.79
	Apr 29	81.6	9.98	10.24	79.6	9.86	9.98	24.7	10.13	34.9	10.03	108.7	2.89
	May 27	83.9	9.73	9.93	81.5	9.63	9.71	24.8	9.96	35.9	9.76	104.5	3.29
	June 24	84.3	9.71	9.88	82.8	9.46	9.65	25.4	9.83	36.4	9.76	102.3	3.48
	July 29	78.8	10.4	10.7	77.2	10.17	10.38	23.9	10.56	34.4	10.36	99.3	3.74
	Aug 26	79.9	10.3	10.5	78.1	10.05	10.23	24.0	10.42	34.1	10.26	103.3	3.41

Source: Bank of England

British government securities

13.5

	Calculated gross redemption yields <sup>1</sup>			2½% Consols <sup>2</sup>	
	Short-dated (5 years)	Medium-dated (10 years)	Long-dated (20 years)	Net price	Gross flat yield
1978	11.32	12.12	12.47	21.0	11.92
1979	12.64	12.93	12.99	22.1	11.38
1980	13.84	13.91	13.79	21.1	11.86
1981	14.66	14.89	14.75	19.3	13.00
1982	12.79	13.08	12.88	21.2	11.91
1981 O	17.10	16.34	15.95	17.7	14.16
N	16.10	15.72	15.44	18.5	13.53
D	16.52	16.00	15.65	18.4	13.63
1982 J	16.37	15.94	15.58	18.2	13.72
F	15.47	15.09	14.74	19.2	13.01
M	14.18	14.01	13.72	20.2	12.41
A	14.34	14.20	13.96	19.4	12.92
M	13.86	13.89	13.69	19.8	12.66
J	13.52	13.75	13.56	20.0	12.48
J	12.83	13.35	13.20	20.5	12.22
A	11.26	12.21	12.23	21.5	11.64
S	10.74	11.51	11.40	22.8	10.98
O	9.99	10.69	10.50	24.4	10.27
N	9.79	10.80	10.64	25.3	9.90
D	11.08	11.58	11.34	23.5	10.65
1983 J	11.39	11.87	11.60	23.5	10.73
F	11.23	11.79	11.50	23.3	10.87
M	11.25	11.38	10.97	24.2	10.34
A	11.06	11.06	10.56	24.9	10.09
M	11.09	11.16	10.65	24.8	10.18
J	11.05	10.99	10.39	24.4	9.83
J	11.54	11.53	10.95	24.5	10.24
A	11.79	11.72	11.07	24.3	10.42

<sup>1</sup> 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.

Source: Bank of England

<sup>2</sup> 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.

Certificates of tax deposit<sup>1</sup>

13.6

Rate of interest (gross) per cent

Date of change	Earlier prospectuses				Date of change	When applied in payment of a scheduled liability			
	Standard rate	Bonus	Supplement	When withdrawn for cash		Series 6 Deposits of £100,000 and over <sup>2</sup>	Series 6 Deposits under £100,000	Earlier prospectuses	When withdrawn for cash
1981 Dec 7	14	—	¼ (3)	11½	Oct 11	10¼	9¾	10¼	8
Dec 14	14¾	—	¼ (3)	11½	Oct 12	10¼-9¾	9½	9¾	8
Dec 21	15	—	¼ (6)	11½	Oct 13	10 -9½	9	9½	8
1982 Jan 11	15½	—	—	11½	Nov 3	9½-9¼	8¾	9¾	7¾
Jan 25	14½	—	—	11	Nov 5	9½-9	8¾	9	7¾
Feb 15	14¾	—	—	11	Nov 29	10¼	10	10¼	8
Feb 24	14¾	—	—	11	Dec 6	10¼-9¾	9½	9¾	8
Mar 3	14	—	—	11	Dec 9	10¼-10½	10	10½	8
Mar 8	13½	—	—	11	Dec 21	11-10¼	10½	10¼	8
May 14	13¾	—	—	11	Dec 31	10¼-10½	10¼	10½	8
June 8	13	—	—	11					
June 30	13¾	—	—	10½	1983 Jan 14	11¼	11½	11¼	8½
July 9	13	—	—	11	Jan 17	11½-11¼	11	11¼	8½
July 13	12¾	—	—	10½	Jan 28	11½	11¼	11½	8½
July 21	12¾	—	¼ (7)	10½	Feb 9	11¼-11	10¾	11	8½
Aug 2	12	—	—	10	Feb 16	11¼-10¾	10½	10¾	8½
Aug 5	11½	—	¼ (7)	10	Feb 23	11½-11¼	11	11¼	8½
Aug 18	11	—	—	9½	Mar 7	11½-10¾	10½	10¾	8½
Oct 1	10¾	—	¼ (7)	9	Mar 16	10¾-10½	10¼	10½	8
Oct 7	10½	—	—	8	Mar 29	11-10¾	10½	10¾	8
					Apr 6	10¾-10½	10¼	10½	8
					Apr 8	10½-10¼	10	10¼	8
					June 13	10	10	10	8
					June 15	9¾-10	9½	9¾	8
					July 11	9¾-10¼	9½	9¾	8
					July 20	9½-10½	9½	9¾	8
					Sep 1	9¾-10¾	9½	10	8

<sup>1</sup> Commenced October 1975. For transactions and amounts outstanding see Table 3.9. Series 6 came in force on 11 October 1982. <sup>2</sup>Rate depends on length of time for which deposits held.

Source: Board of Inland Revenue

# 13.7 Average for period

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

	Ordinary shares					Fixed interest securities <sup>3</sup>							
	All classes (750 shares)				Financial (121 shares) <sup>2</sup>		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 <sup>3</sup>	Price index	Dividend yield	Price index	Redemption yield
1978	216.68	242.30	191.15	5.54	165.98	5.66	235.27	5.48	16.15	72.70	12.68	58.32	12.75
1979	245.52	283.82	218.89	5.75	188.36	5.56	267.31	5.78	15.91	69.48	13.21	56.27	13.23
1980	271.32	313.07	225.06	6.32	218.89	5.69	285.68	6.59	19.00	64.60	13.91	52.42	14.16
1981	307.96	338.64	265.85	5.89	253.24	5.72	322.16	5.96	14.68	63.93	15.28	77.33	15.44
1982	342.24	389.24	306.22	5.70	254.44	6.56	373.31	5.05	12.14	69.41	14.46	92.25	13.95
1979 J	244.78	251.35	236.10	5.69	189.24	5.43	267.61	5.71	15.85	70.73	12.66	57.89	12.82
A	246.09	252.21	238.31	5.88	188.80	5.57	268.85	5.93	15.92	71.37	12.55	58.41	12.71
S	249.93	254.84	245.13	6.00	193.64	5.62	271.73	6.14	16.45	70.29	12.75	58.33	12.73
O	251.86	262.99	237.47	6.09	192.43	5.62	274.70	6.20	16.54	67.01	13.36	56.83	13.06
N	226.12	236.57	221.22	6.86	169.39	6.44	247.82	6.94	18.27	61.44	14.53	51.89	14.28
D	230.77	234.82	227.21	6.82	179.53	6.15	249.53	7.02	18.15	61.24	14.63	49.49	14.92
1980 J	240.85	252.95	225.06	6.59	187.94	5.89	257.86	6.86	17.67	61.73	14.52	50.19	14.73
F	257.99	265.72	247.30	6.20	197.63	5.65	275.23	6.46	16.64	61.71	14.51	51.18	14.45
M	248.54	263.23	238.52	6.60	190.82	6.08	266.28	6.83	19.53	61.26	14.62	49.80	14.84
A	246.10	250.17	241.36	6.82	194.87	6.26	262.18	7.07	21.03	61.38	14.60	49.72	14.86
M	249.28	252.76	243.56	6.82	200.32	6.15	264.80	7.07	21.00	61.62	14.56	51.09	14.48
J	261.24	271.14	242.89	6.58	210.11	5.93	276.76	6.35	20.36	63.12	14.22	52.16	14.20
J	280.90	288.10	267.01	6.18	229.54	5.50	294.14	6.49	19.28	66.39	13.53	54.19	13.68
A	282.53	290.27	275.00	6.20	231.91	5.53	295.07	6.49	19.14	67.44	13.30	54.35	13.65
S	292.29	298.49	281.60	6.05	247.62	5.25	301.79	6.38	18.93	67.97	13.21	54.38	13.85
O	298.39	309.68	287.77	5.96	253.00	5.19	307.44	6.27	18.45	67.82	13.21	54.16	13.68
N	304.95	313.07	297.29	5.84	248.56	5.28	318.96	6.04	17.68	67.19	13.35	54.33	13.65
D	292.73	307.50	287.00	6.09	234.44	5.64	307.61	6.25	18.27	67.51	13.32	53.53	13.85
1981 J	284.68	292.11	278.20	6.27	232.64	5.75	297.77	6.46	18.77	67.93	13.24	52.04	14.22
F	295.20	289.33	304.16	6.06	243.50	5.50	309.19	6.22	17.93	67.80	13.25	52.23	14.18
M	301.24	309.73	293.94	5.92	248.69	5.53	314.14	6.06	16.29	68.36	14.09	52.53	14.09
										68.33	14.25	88.44	14.33
A	320.72	332.10	309.41	5.57	259.67	5.41	337.09	5.64	14.29	67.86	14.42	87.63	14.42
M	321.53	332.77	315.64	5.59	252.10	5.65	339.79	5.61	13.99	66.43	14.88	85.68	14.89
J	316.97	320.76	312.02	5.70	257.24	5.67	332.11	5.74	14.09	63.71	15.58	83.90	15.30
J	315.44	322.49	307.37	5.76	266.20	5.52	327.42	5.87	13.91	62.19	16.02	81.02	15.87
A	329.62	338.64	318.74	5.52	273.55	5.44	343.25	5.56	12.84	62.11	15.94	81.52	15.97
S	308.65	332.54	265.85	5.94	258.65	5.85	320.64	6.00	13.39	61.59	16.03	79.23	16.50
O	286.50	298.58	281.10	6.39	239.77	6.35	298.30	6.43	14.24	58.89	16.77	77.30	16.89
N	304.89	315.14	291.87	6.02	253.45	6.00	319.47	6.01	13.30	59.55	16.63	79.34	16.36
D	310.04	314.37	306.11	5.94	253.45	6.00	326.73	5.91	13.17	60.75	16.34	79.64	16.23
1982 J	314.59	330.93	306.22	5.87	251.27	6.06	334.06	5.80	12.91	62.34	16.02	79.43	16.44
F	325.60	330.12	316.89	5.68	260.33	5.86	344.93	5.63	12.50	63.62	15.61	82.36	15.81
M	322.41	326.59	317.18	5.85	260.83	6.08	343.40	5.75	12.77	64.25	15.31	87.14	14.76
A	323.05	329.60	314.23	5.90	249.84	6.56	348.48	5.71	11.25	63.81	15.44	86.23	14.91
M	332.55	338.53	324.02	5.80	247.74	6.68	362.49	5.56	13.18	64.41	15.36	87.71	14.68
J	330.27	340.98	319.78	5.93	246.13	6.80	361.72	5.67	13.22	65.40	15.15	88.76	14.54
J	329.49	341.59	320.31	6.00	246.47	6.90	360.08	5.74	13.45	66.53	14.92	90.70	14.21
A	336.10	345.94	325.64	5.90	247.72	6.96	367.95	5.61	13.21	69.36	14.22	95.72	13.37
S	356.91	364.37	347.92	5.58	252.36	6.89	394.85	5.25	11.87	72.69	13.49	99.33	12.60
O	373.12	386.82	355.82	5.37	260.33	6.72	414.55	5.03	11.37	72.21	12.70	103.62	12.00
N	383.36	389.24	370.72	5.22	263.86	6.61	427.59	4.87	10.99	80.23	12.37	105.53	11.75
D	379.40	385.34	370.73	5.30	266.43	6.60	419.65	4.99	11.34	88.11	12.96	100.47	12.38
1983 J	391.36	398.27	383.25	5.14	278.86	6.33	427.51	4.98	11.17	75.44	13.17	100.16	12.60
F	404.79	413.08	396.17	4.98	299.20	5.91	438.33	4.78	10.87	76.45	12.99	99.95	12.77
M	412.48	421.13	402.31	4.92	310.41	5.78	445.95	4.72	10.57	78.99	12.42	101.33	12.45
A	433.22	441.52	412.09	4.73	319.93	5.77	471.29	4.50	9.77	80.33	12.24	103.54	12.10
M	426.87	437.77	417.74	4.84	315.99	5.89	463.71	4.61	9.91	80.82	12.23	103.50	12.13
J	448.23	460.81	432.25	4.65	328.51	5.68	489.44	4.40	9.48	81.81	12.11	104.49	11.93
J	443.51	455.22	431.39	4.74	327.61	5.71	480.97	4.52	9.77	81.21	12.24	102.61	12.18
A	455.84	465.74	440.14	4.63	332.49	5.70	495.91	4.41	9.63	77.88	12.74	102.04	12.31

Sources: *Financial Times*  
Institute of Actuaries  
Faculty of Actuaries

<sup>1</sup> Averages of working days except for the 'high' and 'low' columns.

<sup>2</sup> Excludes investment trust shares.

<sup>3</sup> The *Financial Times* published a new rebased series of debenture and preference share indices from 17 March 1981. Up to that date the series for debentures and loan stocks were weighted so that the exact term for all constituents was always precisely 20 years. Since that date three separate series are published in the *FT-Actuaries* series for 5, 15 and 25 years. The series shown here relate to the price index and redemption yield on 25 year stocks.

Company security prices and yields<sup>1</sup>

13.7

Continued

Average for period

F.T.—Actuaries indices of industrial ordinary shares: 10 April 1962 = 100

	Capital goods		Consumer goods				Financial Times index of industrial ordinary shares 1 July 1935 = 100			
	Price index	Dividend yield	Durable		Non-durable		Price index	Dividend yield	Earnings yield	
			Price index	Dividend yield	Price index	Dividend yield				
1978	220.44	5.53	199.65	5.02	204.02	5.86	479.4	5.65	16.47	
1979	241.91	5.87	225.39	5.06	230.46	6.00	475.5	6.49	16.61	
1980	260.10	5.25	226.04	5.64	228.61	6.93	464.47	7.62	18.14	
1979	J	240.87	5.79	226.46	4.99	232.22	5.94	468.34	6.62	16.92
	A	242.73	5.88	232.42	4.97	237.22	5.98	467.19	6.95	17.46
	S	243.35	5.91	237.97	4.98	237.50	6.00	468.36	6.95	17.75
O	235.51	6.24	230.51	5.11	234.51	6.10	465.41	7.13	17.55	
	N	207.84	7.19	198.67	5.98	206.99	7.02	415.94	7.88	19.07
	D	231.04	7.18	196.03	6.17	206.70	7.23	419.82	7.70	18.78
1980	J	224.38	6.92	204.95	5.97	216.46	6.98	440.65	7.43	18.42
	F	242.68	6.45	220.27	5.55	220.64	6.92	460.70	7.17	17.64
	M	236.52	6.64	214.31	5.82	215.82	7.12	440.84	7.75	19.26
A	235.84	6.76	213.22	6.00	214.15	7.24	435.48	8.04	19.73	
	M	234.63	6.83	212.67	6.00	215.58	7.30	432.40	8.21	20.05
	J	241.69	6.66	212.89	6.00	223.31	7.15	451.17	7.96	19.20
J	274.11	5.98	229.86	5.66	236.00	6.83	488.54	7.42	17.96	
	A	280.50	5.88	235.58	5.45	237.07	6.83	483.89	7.48	17.68
	S	287.13	5.76	244.71	5.63	242.93	6.66	491.72	7.45	17.28
O	286.56	5.78	241.93	5.21	239.18	6.76	483.80	7.59	17.14	
	N	290.66	5.68	246.50	5.12	244.62	6.61	493.45	7.35	16.43
	D	286.49	5.76	235.59	5.22	237.79	6.74	470.10	7.56	16.93

F.T.—Actuaries indices of industrial ordinary shares: 10 April 1962 = 100.

	Capital goods		Consumer goods		Other groups		Financial Times index of industrial ordinary shares 1 July 1935 = 100			
	Price index	Dividend yield	Price index	Dividend yield	Price index	Dividend yield	Price index	Dividend yield	Earnings yield <sup>3</sup>	
1981	333.77	4.87	265.68	6.23	222.05	6.78	518.53	6.23	12.12	
1982	398.30	4.26	329.99	5.28	260.46	6.22	574.73	5.29	10.82	
1981	J	280.18	5.89	234.14	6.75	210.92	8.13	459.63	7.78	17.44
	F	301.22	5.47	246.44	6.42	215.91	7.83	487.03	7.35	16.38
	M	320.08	5.07	251.59	6.26	211.42	7.19	497.79	6.78	14.39
A	352.61	4.52	277.10	7.66	234.91	6.43	559.19	5.88	11.57	
	M	346.03	4.56	282.41	5.63	235.26	6.39	557.83	5.91	11.59
	J	345.84	4.51	279.81	5.71	228.78	6.62	545.03	5.92	11.73
J	348.70	4.48	276.90	5.78	224.06	6.74	528.15	6.01	11.70	
	A	366.19	5.06	287.82	5.57	232.76	6.15	554.44	5.51	9.83
	S	345.89	4.57	271.25	5.97	220.41	6.49	525.00	5.76	9.99
O	314.53	5.02	248.37	6.55	205.51	6.89	474.40	6.27	10.85	
	N	335.07	4.71	266.06	6.15	218.93	6.37	511.07	5.86	9.92
	D	348.90	4.54	266.32	6.29	225.73	6.17	522.80	5.76	10.05
1982	J	360.75	4.42	277.59	5.97	240.81	5.80	543.42	5.57	9.83
	F	371.73	4.29	293.79	5.63	256.90	5.54	565.61	5.43	9.62
	M	368.33	4.31	296.53	5.63	256.37	6.33	560.35	5.63	10.57
A	367.12	4.36	299.36	5.61	252.32	6.19	563.59	5.57	11.22	
	M	387.77	4.19	308.73	5.57	256.65	6.23	578.75	5.41	11.25
	J	390.74	4.67	308.00	5.67	257.66	6.47	569.98	5.49	11.45
J	398.61	4.21	311.58	5.64	252.87	6.66	559.67	5.47	11.51	
	A	403.26	4.17	324.56	5.37	253.19	6.66	561.12	5.28	11.58
	S	425.25	3.96	353.99	4.94	264.39	6.43	580.62	5.02	11.02
O	437.65	3.89	382.27	4.60	269.83	6.33	601.98	4.76	10.54	
	N	444.87	3.83	402.27	4.35	280.37	6.08	618.73	4.87	10.44
	D	423.54	4.83	401.20	4.38	284.21	5.93	592.81	5.03	10.81
1983	J	428.13	4.02	407.00	4.34	297.50	5.59	608.44	4.88	10.50
	F	440.61	3.89	418.11	4.25	316.65	5.17	646.51	4.82	10.34
	M	452.81	3.79	417.00	4.29	333.34	4.93	659.54	4.87	10.25
A	471.86	3.64	433.44	4.18	345.43	4.74	685.59	4.60	9.36	
	M	465.44	3.72	422.23	4.37	342.91	4.80	690.24	4.58	9.04
	J	494.24	3.48	433.99	4.30	363.56	4.58	716.64	4.47	8.88
J	473.50	3.69	425.22	4.46	376.34	4.47	697.90	4.60	9.12	
	A	474.43	3.69	437.52	4.38	394.34	4.33	724.41	4.62	9.27

See footnotes on previous page.

Sources: Institute of Actuaries  
Faculty of Actuaries  
Financial Times

## Short-term money rates

13.8

Per cent per annum

Last Friday

	Bank of England's Treasury bills minimum lending rate to the market <sup>1</sup>	Average discount rate <sup>2</sup> Yield <sup>3</sup>		Commercial bills: discount market buying rates (discount rates)		London clearing banks		Inter-bank					Sterling certificates of deposit
				Prime bank bills: 3 months	Trade bills: 3 months <sup>4</sup>	Deposit account: 7 days notice <sup>5</sup>	Call money <sup>6</sup>	Over-night lending <sup>7</sup>	7 days <sup>7</sup>	1 months <sup>7</sup>	2 months <sup>7</sup>	3 months <sup>7</sup>	3 months <sup>8</sup>
1978	12½	11.56	11.91	12½	12½	10	10½-11½	10½-11½	10½-11½	11½-12½	12½-12½	12½-12½	12½-12½
1979	17	15.84	16.49	16½	17	15	14½-17	15-18	16½-17½	16½-17½	16½-17½	16½-17½	16½-17½
1980	14	13.13	13.58	13½	14½	11½-12	13-14	14½-14½	14½-14½	14½-14½	14½-14½	14½-14½	14½-14½
1981	..	14.62	15.39	14½	15½	12½-12½	12-14½	14½-15½	14½-15½	15½-15½	15½-15½	15½-15½	15½-15½
1982	..	9.72	9.96	9½	10½	6½	10	10½-10½	10½-10½	10½-10½	10½	10½	10½-10½
1980	Jan 25	17	15.74	16.39	16½	17½	15	16½-17	16-18½	17½-18½	15½-17½	17½-17½	17½-17½
	Feb 29	17	16.12	16.80	17½	17½	15	16-16½	12-18½	17½-18½	18-18½	18-18½	18-18½
	Mar 28	17	16.28	16.97	17½	17½	15	14-17	17½-18	17½-18½	18½-18½	18½-18½	17½-18½
	Apr 25	17	16.06	16.73	16½	17½	15	16-17	17-18	17½-17½	17½-17½	17½-17½	17½-17½
	May 30	17	16.06	16.73	16½	17½	15	12-17	16½-17	16½-17	16½-17	17-17½	16½-17½
	June 27	17	15.68	16.32	16½	16½	15	14-17	17½-18	17½-18	17½-17½	16½-17	16½-16½
	July 25	16	14.44	14.98	14½	15½	14	15-16	16½-40	16½-22	16½-16½	15½-16½	15½-15½
	Aug 29	16	14.95	15.53	15½	16½	14	10-16	14-16½	16½-17½	16½-16½	16½-16½	16½-16½
	Sept 26	16	14.33	14.86	15	16	14	14-16	15½-16½	16-16½	16½-16½	15½-16½	15½-15½
	Oct 31	16	14.36	14.90	15½	16½	14	13-15½	16½-18½	17-17½	17-17½	16½-17	16½-16½
	Nov 28	14	12.95	13.38	13½	14½	11½-12	12-14	13½-14½	14-14½	14-14½	14½-14½	14½-14½
	Dec 19	14	13.13	13.58	13½	14½	11½-12	13-14	14½-14½	14½-14½	14½-14½	14½-14½	14½-14½
1981	Jan 30	14	12.61	13.02	12½	13½	11½	12-14	14½-14½	14½-14½	14-14½	13½-14½	13½-13½
	Feb 27	14	11.59	11.93	11½	12½	11½	13-14	14½-16½	14½-15½	13½-14½	12½-13½	12½-12½
	Mar 27	12	11.53	11.87	11½	12½	9	5-12	12-13	12½-12½	12½-12½	12½-12½	12½-12½
	Apr 24	12	11.24	11.57	11½	12½	9	9-12	11½-12½	12-12½	12½-12½	12½-12½	12½-12½
	May 29	12	11.45	11.78	11½	12½	9	9-12	10½-11½	11½-12	11½-12	12½-12½	12½-12½
	June 26	12	11.88	12.24	12	12½	9	5-12	10½-13	11½-11½	11½-12	12½-12½	12½-12½
	July 31	12	13.80	14.29	13½	14½	9	11½-13	12-13	12½-13½	14½-14½	14½-14½	14½-14½
	Aug 28	..	13.19	13.64	13½	13½	9	11½-12½	12½-14½	13½-13½	13½-13½	14-14½	13½-13½
	Sept 25	..	15.12	15.72	15½	16	11-11½	11-14	14-14½	14½-14½	15½-15½	15½-15½	15½-15½
	Oct 30	..	15.66	16.30	15½	16½	13½-14	13-16	15½-17½	15½-16½	16½-16½	16½-16½	16½-16½
	Nov 27	..	13.76	14.25	13½	14½	13	14-15½	15-15½	15½-15½	15-15½	14½-15½	14½-14½
	Dec 18	..	14.62	15.39	14½	15½	12½-12½	12-14½	14½-15½	14½-15½	15½-15½	15½-15½	15½-15½
1982	Jan 29	..	13.51	13.98	13½	14½	11½-12	12-14	14½-14½	14½-14½	14½-14½	14½-14½	14½-14½
	Feb 26	..	13.29	13.74	13½	14	11	13-14	14-14½	14½-14½	14-14½	14-14½	13½-14
	Mar 26	..	12.51	12.92	12½	13½	10-10½	10-13½	11-13½	13½-13½	13½-13½	13½-13½	13½-13½
	Apr 30	..	12.98	13.41	12½	13½	10-10½	2-14	12½-16	12½-13½	13½-13½	13½-13½	13½-13½
	May 28	..	12.67	13.08	12½	13½	10-10½	12½-13	12½-13½	13-13½	13½-13½	13½-13½	13-13½
	June 25	..	12.27	12.66	12½	13½	9½	12½-12½	12½-13	12½-13	13-13½	13-13½	13-13½
	July 30	..	11.08	11.40	11½	11½	9	12-12½	11½-12½	11½-12½	11½-12	11½-12	11½-11½
	Aug 27	..	9.92	10.17	10½	10½	8	11	9-11½	11-11½	10½-11½	10½-11½	10½-10½
	Sept 24	..	9.97	10.12	10½	10½	7½	10½	10½-11	10½-11	10½-11	10½-11	10½-10½
	Oct 29	..	8.83	9.03	8½	9½	6	9½	8-10½	10½-10½	10-10½	9½-9½	9½-9½
	Nov 26	..	10.00	10.26	10½	10½	6½	8½	9½-10½	9½-10½	9½-10½	9½-10½	9½-9½
	Dec 31	..	9.72	9.96	9½	10½	6½	10	10½-10½	10½-10½	10½-10½	10½	10½-10½
1983	Jan 28	..	10.94	11.24	11½	11½	8	10½-11	11½-11½	11½-11½	11½-11½	11½-11½	11½-11½
	Feb 25	..	10.84	11.15	10½	11½	8	10½-11	11-11½	11½-11½	11½-11½	11½-11½	11½-11½
	Mar 25	..	10.23	10.49	10½	10½	7½	10½-10½	10½-12	10½-11½	10½-11	10½-10½	10½-10½
	Apr 29	..	9.68	9.92	9½	10½	6½	9½-10	10½-10½	10½-10½	10½-10½	10½-10½	10-10½
	May 27	..	9.69	9.93	9½	10½	6½	9½-10	10½-10½	10½-10½	10½-10½	10½-10½	10½-10½
	June 24	..	9.29	9.51	9½	10½	6	9½	9½-9½	9½-9½	9½-9½	9½-9½	9½-9½
	July 29	..	9.40	9.62	9½	10½	6	9½	7-9½	9½-9½	9½-9½	9½-9½	9½-9½
	Aug 26	..	9.34	9.56	9½	10	6	9-9½	6-10	9½-10	9½-9½	9½-9½	9½-9½

Sources: Bank of England  
HM Treasury

- <sup>1</sup> The minimum lending rate at dates of change is shown in Table 13.10 of the May 1982 issue. With effect from the 20 August 1981 the Bank of England ceased to continuously post a minimum lending rate.
- <sup>2</sup> Average rate of discount on allotment for 91 day bills at the weekly tender.
- <sup>3</sup> Average discount rate expressed as the rate at which interest is earned during the life of the bills.
- <sup>4</sup> Market rates for bills of good quality, some trade bills are discounted at other rates.
- <sup>5</sup> Rate paid on ordinary deposit accounts.      <sup>6</sup> Spread of rates charged for loans to the discount market.
- <sup>7</sup> Spread of rates over the day in the inter-bank sterling market.
- <sup>8</sup> Spread of rates over the day; from June 1982 rates are for 10.30 a.m.

See Supplementary table S7 for certain average rates.

National savings bank: rate of interest on investment account<sup>1</sup>

**13.9**

Per cent

Date of change	New rate	Date of change	New rate	Date of change	New rate
1966 June	5.5	1978 Mar	8.5	1982 Mar	14.0
		Oct	9.5	April	13.5
1968 Jan	6.0	1979 Jan	12.0	May	13.0
Oct	6.5	Sep	12.5	Oct	12.5
1969 Oct	7.0	1980 Jan	15.0	Dec	11.0
1970 July	7.5	1981 May	13.0	1983 Mar	10.5
1973 Jan	8.0	Nov	14.5	Aug	11.0
1974 Jan	9.0	Dec	15.0		
1977 Jan	10.0				
Oct	9.0				

<sup>1</sup> New rates are effective from first day of month shown.

Source: Department for National Savings

London clearing banks' base rates

**13.10**

Per cent

Date of change	New rate	Date of change	New rate	Date of change	New rate
1974 April 11	12½	1977 Jan 26	13	1980 July 4	16
May 13	12-12½	Feb 4	12½	Nov 25	14
May 23		Feb 18	11½		
and 24	12	Mar 14	10½	1981 Mar 11	12
1975 Jan 20		Mar 31	9½	Sep 16	14
and 21	11½	April 26	9	Oct 1	16
Mar 4		May 3	8½	Oct 14	15½
and 6	10¼-11	Aug 9	8	Nov 9	15
Mar 20, 21		Sep 13	7	Dec 3	14½
and 25	10¼-10½	Oct 17	6		
April 21, 22		Nov 29	6-7½	1982 Jan 22	14
and 23	9½	Dec 5	6¾-7½	Feb 25	13½
Aug 5		1978 Jan 9	6½	Mar 12	13
and 6	10	April 21	7½	June 8	12½
Oct 6 and 7	11	May 10	9	July 13	12
1976 Jan 5	10½-11	June 12	10	Aug 2	11½
Jan 13	10½	Nov 6	11½	Aug 18	11
Feb 2	10	Nov 15	12½	Aug 31	10½
Feb 9	9½	1979 Feb 14	13½	Oct 7	10
May 25	10½-11	Mar 6	13	Oct 14	9½
June 14	10½	April 6	12	Nov 4	9
Sep 13	12	June 15	14	Nov 26	10-10¼
Oct 8	13½-14	Nov 16	17		
Oct 21	14			1983 Jan 12	11
				Mar 15	10½
				April 15	10
				June 15	9½

Source: Bank of England



## Finance House base rate

# 13.11

Per cent

Date of change	New rate	Date of change	New rate	Date of change	New rate
1975 Jan 3	13	Oct 1	6½	1981 Jan 1	15½
Mar 1	12	Nov 1	6	Feb 1	15
April 1	11½	Dec 1	5½	Mar 1	14
May 1	10½			April 1	13
Aug 1	10	1978 Jan 1	6½	June 1	12½
Sep 1	10½	Feb 1	7	July 1	13
Oct 1	11	May 1	7½	Aug 1	13½
Nov 1	11½	June 1	8½	Sep 1	14½
Dec 1	12	July 1	10	Nov 1	16
		Aug 1	10½		
1976 Jan 1	11½	Sep 1	10	1982 Jan 1	15½
Feb 1	11	Oct 1	9½	Mar 1	15
Mar 1	10	Nov 1	10	April 1	14½
April 1	9	Dec 1	11½	May 1	14
June 1	10			June 1	13½
July 1	11	1979 Jan 1	12½	Aug 1	13
Aug 1	11½	Mar 1	13½	Sep 1	12
Oct 1	12	April 1	13	Oct 1	11½
Nov 1	14	May 1	12	Nov 1	10½
Dec 1	15	July 1	13	Dec 1	10
		Aug 1	14		
1977 Feb 1	14½	Sep 1	14½	1983 Jan 1	10½
Mar 1	13			Feb 1	11
April 1	11½	1980 Jan 1	17	Mar 1	11½
May 1	9½	April 1	18	Apr 1	11½
June 1	8½	June 1	17½	May 1	11
July 1	8	July 1	17	June 1	10½
Sep 1	7½	Aug 1	16½	Sep 1	10
		Dec 1	16		

Sources: Finance Houses Association  
Bank of England

## Building societies: rates of interest

# 13.12

Per cent per annum

Average rates

	Received on mortgage advances	Paid on deposits and loans	Paid on shares
1976	11.06	6.61	7.02
1977	11.05	6.13	6.98
1978	9.55	5.65	6.46
1979	11.94	7.67	8.45
1980	14.92	9.71	10.34
1981	14.00	8.71	9.19
1982	13.32	9.08	8.77

New rates recommended by the Building Societies Association

Recommended effective date	New mortgages to owner occupiers	Deposits <sup>1</sup>	Ordinary shares
1977 April 15	11.25		
May 1		6.75	7.00
June 10	10.50		
July 1		6.45	6.70
Sep 23	9.50		
Nov 1		5.75	6.00
1978 Jan 13	8.50		
Feb 1		5.25	5.50
June 9	9.75		
July 1		6.45	6.70
Nov 10	11.75		
Dec 1		7.75	8.00
		8.50	8.75
1979 Aug 1			
Nov 22	15.00		
Dec 1		10.25	10.50
1980 Dec 12	14.00		
		9.00	9.25
1981 Jan 1			
Mar 13	13.00		
April 1		8.25	8.50
Oct 9	15.00		
Nov 1			9.75
1982 Mar 12	13.50		
April 1			8.75
Aug 5	12.00		
Sep 1			7.75
Nov 12	10.00		
Dec 1			6.25
1983 June 22	11.25		
July 1			7.25

<sup>1</sup> From October 1981 the Building Societies Association ceased recommending rates to be paid on deposits.

Sources: Registry of Friendly Societies  
Building Societies Association

# Local authorities interest rates<sup>1</sup>: Public Works Loan Board

## 13.13

Per cent per annum: Operating from date shown

	Over 1 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 <sup>2</sup>											
1983 Apr 7	10 $\frac{3}{4}$	11	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	11 $\frac{1}{4}$	11
Apr 13	10 $\frac{5}{8}$	10 $\frac{5}{8}$	10 $\frac{3}{4}$	10 $\frac{7}{8}$	11	11	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{3}{8}$	10 $\frac{7}{8}$	10 $\frac{1}{2}$
Apr 20	10 $\frac{5}{8}$	10 $\frac{3}{4}$	10 $\frac{7}{8}$	11	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{2}$	11	10 $\frac{5}{8}$
Apr 27	10 $\frac{1}{4}$	10 $\frac{5}{8}$	10 $\frac{3}{4}$	11	11	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{2}$	11 $\frac{1}{8}$	10 $\frac{3}{4}$
May 5	10 $\frac{1}{4}$	10 $\frac{1}{2}$	10 $\frac{3}{4}$	11	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{2}$	11 $\frac{1}{8}$	10 $\frac{3}{4}$
May 11	10 $\frac{1}{4}$	10 $\frac{5}{8}$	11	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{3}{8}$	11 $\frac{1}{2}$	11 $\frac{3}{4}$	11 $\frac{1}{4}$	11
May 18	10 $\frac{5}{8}$	10 $\frac{3}{4}$	11	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{1}{2}$	11 $\frac{3}{4}$	11 $\frac{3}{8}$	11
May 25	10 $\frac{5}{8}$	10 $\frac{7}{8}$	11	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{3}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{2}$	10 $\frac{7}{8}$	10 $\frac{1}{2}$
June 2	10 $\frac{1}{2}$	10 $\frac{3}{4}$	11	11	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{3}{8}$	10 $\frac{3}{4}$	10 $\frac{1}{2}$
June 8	10 $\frac{5}{8}$	10 $\frac{7}{8}$	11	11	11 $\frac{1}{8}$	10 $\frac{7}{8}$	11	11	11 $\frac{1}{4}$	10 $\frac{5}{8}$	10 $\frac{3}{8}$
June 15	10 $\frac{1}{4}$	10 $\frac{1}{2}$	10 $\frac{5}{8}$	10 $\frac{3}{4}$	11	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{2}$	10 $\frac{7}{8}$	10 $\frac{5}{8}$
June 22	10 $\frac{3}{8}$	10 $\frac{5}{8}$	10 $\frac{7}{8}$	11	11	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{3}{8}$	11 $\frac{1}{2}$	11	10 $\frac{5}{8}$
June 29	10 $\frac{1}{2}$	10 $\frac{3}{4}$	11	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{5}{8}$	11 $\frac{1}{8}$	10 $\frac{7}{8}$
July 6	10 $\frac{5}{8}$	10 $\frac{5}{8}$	11	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$	12	11 $\frac{5}{8}$	11 $\frac{1}{4}$
July 13	11 $\frac{1}{4}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	11 $\frac{3}{4}$	11 $\frac{3}{4}$	11 $\frac{3}{4}$	12	11 $\frac{3}{8}$	11 $\frac{1}{8}$
July 20	11 $\frac{1}{4}$	11 $\frac{5}{8}$	11 $\frac{1}{2}$	11 $\frac{3}{4}$	11 $\frac{5}{8}$	11 $\frac{3}{4}$	11 $\frac{3}{4}$	11 $\frac{3}{4}$	12 $\frac{1}{8}$	11 $\frac{5}{8}$	11 $\frac{1}{4}$
July 27	11 $\frac{1}{4}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	11 $\frac{3}{4}$	11 $\frac{7}{8}$	12	12	12	12 $\frac{3}{8}$	11 $\frac{3}{4}$	11 $\frac{3}{8}$
Aug 3	11 $\frac{1}{4}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	11 $\frac{3}{4}$	11 $\frac{7}{8}$	12	12	12	12 $\frac{1}{4}$	11 $\frac{5}{8}$	11 $\frac{1}{4}$
Aug 10	11 $\frac{1}{8}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	11 $\frac{3}{4}$	11 $\frac{7}{8}$	12	12	12	12 $\frac{1}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{8}$
Aug 17	11 $\frac{1}{8}$	11 $\frac{5}{8}$	11 $\frac{5}{8}$	11 $\frac{3}{4}$	11 $\frac{7}{8}$	12	12	12	12 $\frac{1}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{8}$
Aug 24	11	11 $\frac{1}{2}$	11 $\frac{5}{8}$	11 $\frac{3}{4}$	11 $\frac{7}{8}$	12	12	12	12 $\frac{1}{4}$	11 $\frac{5}{8}$	11 $\frac{1}{4}$
Sep 1	11 $\frac{1}{8}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	11 $\frac{3}{4}$	11 $\frac{7}{8}$	12	12	12	12 $\frac{1}{8}$	11 $\frac{5}{8}$	11 $\frac{1}{4}$
Sep 7	11	11 $\frac{5}{8}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	11 $\frac{3}{4}$	11 $\frac{7}{8}$	11 $\frac{7}{8}$	12	12 $\frac{1}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{4}$
Repayable by instalments of equal repayments of principal and interest combined <sup>2</sup>											
1983 Apr 7	10 $\frac{7}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	11 $\frac{1}{2}$	11	10 $\frac{7}{8}$
Apr 13	10 $\frac{3}{8}$	10 $\frac{5}{8}$	10 $\frac{7}{8}$	11	11	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{8}$	10 $\frac{5}{8}$	10 $\frac{3}{8}$
Apr 20	10 $\frac{1}{2}$	10 $\frac{3}{4}$	11	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	10 $\frac{3}{4}$	10 $\frac{1}{2}$
Apr 27	10 $\frac{3}{8}$	10 $\frac{5}{8}$	10 $\frac{7}{8}$	11	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	10 $\frac{7}{8}$	10 $\frac{5}{8}$
May 5	10 $\frac{1}{4}$	10 $\frac{5}{8}$	10 $\frac{7}{8}$	11	11	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	10 $\frac{3}{4}$	10 $\frac{5}{8}$
May 11	10 $\frac{1}{4}$	10 $\frac{5}{8}$	10 $\frac{7}{8}$	11	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	10 $\frac{7}{8}$	10 $\frac{3}{4}$
May 18	10 $\frac{3}{8}$	10 $\frac{3}{4}$	11	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11	10 $\frac{3}{4}$
May 25	10 $\frac{5}{8}$	10 $\frac{7}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{8}$	10 $\frac{7}{8}$
June 2	10 $\frac{5}{8}$	10 $\frac{7}{8}$	11	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	10 $\frac{5}{8}$	10 $\frac{3}{8}$
June 8	10 $\frac{5}{8}$	10 $\frac{7}{8}$	11	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	10 $\frac{1}{2}$	10 $\frac{1}{4}$
June 15	10 $\frac{1}{4}$	10 $\frac{1}{2}$	10 $\frac{3}{4}$	10 $\frac{7}{8}$	11	11	11	11 $\frac{1}{4}$	11	10 $\frac{3}{8}$	10 $\frac{1}{8}$
June 22	10 $\frac{3}{8}$	10 $\frac{3}{4}$	10 $\frac{7}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	10 $\frac{5}{8}$	10 $\frac{3}{8}$
June 29	10 $\frac{1}{2}$	10 $\frac{7}{8}$	11	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	10 $\frac{3}{4}$	10 $\frac{5}{8}$
July 6	10 $\frac{5}{8}$	10 $\frac{7}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	10 $\frac{7}{8}$	10 $\frac{3}{4}$
July 13	11 $\frac{1}{4}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	11 $\frac{3}{4}$	11 $\frac{3}{4}$	12	11 $\frac{5}{8}$	11 $\frac{3}{4}$	11 $\frac{1}{8}$
July 20	11 $\frac{1}{4}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	11 $\frac{3}{4}$	11 $\frac{3}{4}$	11 $\frac{3}{4}$	11 $\frac{3}{4}$	11 $\frac{1}{8}$	10 $\frac{7}{8}$
July 27	11 $\frac{1}{4}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	11 $\frac{3}{4}$	12	12 $\frac{1}{8}$	11 $\frac{3}{4}$	11 $\frac{1}{8}$	11 $\frac{1}{8}$
Aug 3	11 $\frac{1}{4}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	12	12	12	12 $\frac{1}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{4}$
Aug 10	11 $\frac{1}{4}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	12	12	12	12 $\frac{1}{8}$	11 $\frac{1}{2}$	11
Aug 17	11 $\frac{1}{4}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	12	12	12	11 $\frac{3}{4}$	11 $\frac{1}{8}$	10 $\frac{7}{8}$
Aug 24	11 $\frac{1}{8}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	11 $\frac{1}{2}$	11 $\frac{5}{8}$	12	12	12	11 $\frac{3}{4}$	11 $\frac{1}{8}$	11
Sep 1	11 $\frac{1}{4}$	11 $\frac{1}{2}$	11 $\frac{3}{4}$	11 $\frac{7}{8}$	11 $\frac{7}{8}$	12	12 $\frac{1}{8}$	12 $\frac{1}{8}$	11 $\frac{7}{8}$	11 $\frac{3}{8}$	11
Sep 7	11 $\frac{1}{8}$	11	11 $\frac{5}{8}$	11 $\frac{3}{4}$	11 $\frac{7}{8}$	11 $\frac{7}{8}$	12	12 $\frac{1}{8}$	11 $\frac{7}{8}$	11 $\frac{1}{4}$	11
Repayable at maturity											
1983 Apr 7	11 $\frac{1}{4}$	11 $\frac{3}{8}$	11 $\frac{1}{2}$	11 $\frac{3}{8}$	11 $\frac{5}{8}$	11 $\frac{5}{8}$	11 $\frac{1}{2}$	11 $\frac{3}{8}$	11 $\frac{1}{8}$	10 $\frac{7}{8}$	10 $\frac{3}{4}$
Apr 13	10 $\frac{7}{8}$	11	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{3}{8}$	11 $\frac{3}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{8}$	10 $\frac{3}{4}$	10 $\frac{5}{8}$	10 $\frac{1}{4}$
Apr 20	11	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{3}{8}$	11 $\frac{1}{4}$	10 $\frac{7}{8}$	10 $\frac{5}{8}$	10 $\frac{1}{2}$
Apr 27	10 $\frac{7}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{3}{8}$	11 $\frac{1}{4}$	11	10 $\frac{3}{4}$	10 $\frac{5}{8}$
May 5	10 $\frac{7}{8}$	11	11 $\frac{1}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{3}{8}$	11 $\frac{1}{4}$	10 $\frac{7}{8}$	10 $\frac{5}{8}$	10 $\frac{1}{2}$
May 11	10 $\frac{7}{8}$	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{3}{8}$	11 $\frac{1}{4}$	11	10 $\frac{3}{4}$	10 $\frac{5}{8}$
May 18	11	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{3}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{8}$	10 $\frac{3}{4}$	10 $\frac{5}{8}$
May 25	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{3}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{8}$	10 $\frac{7}{8}$	10 $\frac{3}{4}$
June 2	11	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{3}{8}$	11 $\frac{1}{2}$	10 $\frac{3}{4}$	10 $\frac{1}{2}$	10 $\frac{3}{8}$
June 8	11	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{3}{8}$	11	10 $\frac{7}{8}$	10 $\frac{5}{8}$	10 $\frac{1}{4}$
June 15	10 $\frac{3}{4}$	10 $\frac{7}{8}$	11	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	10 $\frac{7}{8}$	10 $\frac{1}{2}$	10 $\frac{1}{4}$	10 $\frac{1}{8}$
June 22	11	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{3}{8}$	11 $\frac{1}{4}$	10 $\frac{3}{4}$	10 $\frac{1}{2}$	10 $\frac{3}{8}$
June 29	11	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{3}{8}$	11 $\frac{1}{4}$	10 $\frac{3}{4}$	10 $\frac{1}{2}$	10 $\frac{3}{8}$
July 6	11 $\frac{1}{8}$	11 $\frac{1}{4}$	11 $\frac{1}{4}$	11 $\frac{1}{8}$	11 $\frac{1}{2}$	11 $\frac{1}{2}$	11 $\frac{3}{8}$	11 $\frac{1}{4}$	10 $\frac{7}{8}$	10 $\frac$	

Local authorities interest rates: other

13.14

End of period: Per cent per annum

		Deposits with local authorities <sup>1</sup>		Negotiable bonds <sup>2</sup>			Stocks—recent public issues <sup>3</sup>	Mortgages <sup>4</sup>				
		7 days notice	3 months <sup>5</sup>	1 year	1½ years	2 years		1 year <sup>6</sup>	2–5 years	5–10 years	10–15 years	Over 15 years
1977		6¼–6⅞	6¼	7·13	8·13	8·63	11·08	7	8–10¼	10¼–11	11–12	11–12
1978		11⅞–12	12⅜–12½	12·00	12·25	12·50	13·49	12	12⅞–12¾	12¾–13	13–14	13–14
1979		17–17½	16⅞–17½	15·50	15·63	15·63	15·48	15⅞	15¼–15½	15–15¼	15–15½	15–15½
1980		14¼–15	14⅞–14⅞	14·00	14·00	14·00	13·83	14	13½–13⅞	13⅞–13½	13⅞–13⅞	13⅞–13⅞
1981		15–15¼	15¼	15·38	15·75	15·88	16·56	15⅞	15⅞–15¼	15¼–15½	15½–15¾	15½–15¾
1982		10⅞	10⅞	10·38	10·88	11·13	12·26	10¼	10¾–11¼	11¼–11¼	11¼–12	11¼–12
1979	A	12¼–12⅞	11⅞–12	11·10	11·40	11·60	11·60	11¼	11½–12	12–12¼	12¼–12¾	12¼–12¾
	M	11⅞–12	11⅞–12	11·50	11·80	12·00	12·24	11¾	12–12½	12¼–12¾	12¾–13¼	12¾–13¼
	J	14¼–14½	14–14¼	12·75	13·00	13·13	13·23	12⅞	12⅞–13⅞	13⅞–13¼	13¼–13¾	13¼–13¾
	J	14⅞–14½	14⅞–14⅞	12·88	13·33	13·25	13·23	12¾	12¾–12⅞	12⅞–13	13–13¼	13–13¼
	A	14⅞–14½	14¼	12·75	12·95	13·13	12·67	12⅞	12⅞	12½–13	12½–13	12½–13
	S	14¼–14⅞	14¼	13·13	13·25	13·25	12·95	13¼	13⅞–13¼	13⅞–13¼	13⅞–13⅞	13⅞–13⅞
	O	14½–14⅞	14½–14¾	13·88	13·90	13·95	13·83	14	13¾	13⅞	13½	13½
	N	16¼–17	16⅞	15·45	15·65	15·75	15·72	15½	15½–15¾	15–15⅞	15–15¼	15–15¼
	D	17–17½	16⅞–17½	15·50	15·63	15·63	15·48	15⅞	15¼–15½	15–15¼	15–15½	15–15½
1980	J	17⅞–18¼	17½–17⅞	15·50	15·75	15·75	15·04	15¾	15¼–15½	15–15¼	15–15¼	15–15¼
	F	18–18¼	18⅞–18⅞	16·88	16·88	16·88	15·76	17½	16–17	15½–16	15½–15¾	15½–15¾
	M	18½–18¾	18¼–18⅞	17·25	17·25	17·25	15·42	17⅞	16–17⅞	15½–16	15½–15¾	15½–15¾
	A	17⅞	17½–17⅞	15·50	15·25	15·25	14·54	16	14⅞–15⅞	14⅞–14⅞	14⅞–14⅞	14⅞–14⅞
	M	17⅞–17½	17⅞–17¼	15·50	15·50	15·50	14·29	15⅞	14½–15	14½	14–14¾	14–14¾
	J	17⅞	17	14·75	14·63	14·63	13·53	14⅞	14⅞–14¼	14–14⅞	13½–14	13½–14
	J	16¼–17	15½–15⅞	13·50	13·38	13·38	12·94	13¼	12⅞–13⅞	12⅞–12⅞	12⅞–12⅞	12⅞–12⅞
	A	16⅞–17	16⅞–16¼	15·00	15·00	15·00	14·21	15	14⅞–14⅞	14⅞–14	14–14¼	14–14¼
	S	16⅞–16½	15⅞	14·13	14·13	14·00	13·53	13⅞	13½	13½–13¾	13¾–14	13¾–14
	O	17–17½	16⅞–16¾	14·75	14·50	14·50	13·50	14⅞	13⅞–14⅞	13½	13½	13½
	N	14⅞–14½	14½–14⅞	13·75	13·63	13·63	13·51	13½	13¼–13½	13¼	13¼–13½	13¼–13½
	D	14¼–15	14⅞–14⅞	14·00	14·00	14·00	13·83	14	13½–13⅞	13⅞–13½	13⅞–13⅞	13⅞–13⅞
1981	J	14½	13¼–13⅞	13·20	13·50	13·55	13·71	12¾	13⅞–13½	13½–14⅞	14⅞–14⅞	14⅞–14⅞
	F	14¼–15¼	12⅞–12¾	12·38	12·75	12·88	13·34	12¼	12¾–13¼	13¼–13¾	13¾–14	13¾–14
	M	12⅞–13	12¾–12⅞	12·25	12·75	12·88	13·50	12¼	12¾–13¼	13¼–13¾	13¾–14¼	13¾–14¼
	A	12¼–12⅞	12⅞	12·38	12·75	13·00	13·71	12¼	12¾–13¼	13¼–13¾	13½–13¾	13½–13¾
	M	12	12½–12⅞	13·00	13·50	13·63	14·37	13	13½–13⅞	13⅞–14⅞	14⅞–14⅞	14⅞–14⅞
	J	11⅞–11¼	12⅞–12⅞	13·38	14·00	14·13	14·50	13¼	13½–14¼	14¼–14¼	14¼	14¼
	J	13¼–14	14⅞–14¼	14·50	14·88	15·13	15·40	14½	14⅞	14⅞–15	15–15½	15–15½
	A	13¾	14⅞–14⅞	14·38	14·75	14·88	15·31	14⅞	14⅞–14¼	14⅞–15	15–15⅞	15–15⅞
	S	14⅞	15⅞–15¼	16·50	16·50	16·50	16·58	15½	15½	15½–15¾	15¾–16¼	15¾–16¼
	O	16¼	16½–16⅞	15·50	15·75	15·88	16·65	15⅞	15⅞–16	16–16¼	16–16¼	16–16¼
	N	15½	14⅞–15	14·63	14·88	15·00	15·56	14⅞	14⅞–14⅞	14¼–15	15–15¼	15–15¼
	D	15–15¼	15¼	15·38	15·75	15·88	16·56	15⅞	15⅞–15¼	15¼–15½	15½–15¾	15½–15¾
1982	J	14½	14½	14·50	15·10	15·10	15·50	14¼	14⅞–15	15–15⅞	15⅞–15⅞	15⅞–15⅞
	F	14⅞–14⅞	13⅞–14	13·75	14·25	14·50	14·86	13¾	14–14⅞	14⅞–15	15–15½	15–15½
	M	13¾–13⅞	13⅞–13⅞	13·60	13·75	13·90	14·27	13⅞	13¾–14	14–14¼	14¼–14½	14¼–14½
	A	13¼–13½	13⅞–13¾	13·85	14·00	14·10	14·65	13½	14–14⅞	14⅞–14⅞	14⅞–14⅞	14⅞–14⅞
	M	13¼–13⅞	13⅞–13⅞	13·38	13·63	13·75	14·33	13¼	13⅞–14	14–14⅞	14⅞	14⅞
	J	12⅞	13⅞	13·13	13·50	13·63	14·30	13½	13½–13¾	13¾–14	14–14½	14–14½
	J	12⅞	11⅞	11·75	12·13	12·38	13·35	11¾	12¼–12⅞	12⅞–12⅞	12⅞–13⅞	12⅞–13
	A	11	10¾	10·75	11·00	11·25	12·18	10½	10½–11	11–11½	11½–11¾	11½–11¾
	S	10⅞	10⅞	10·40	10·50	10·90	11·92	10¼	10⅞–11⅞	11⅞–12⅞	12⅞–12½	12⅞–12½
	O	10	9⅞	9·40	9·75	10·13	11·49	9¼	9⅞–10¾	10¾–11¼	11¼–11½	11¼–11½
	N	9⅞	9⅞	10·25	10·75	11·00	12·25	10⅞	10⅞–11¼	11¼–12¼	12¼–12½	12¼–12½
	D	10⅞	10⅞	10·38	10·88	11·13	12·26	10¼	10¾–11¼	11¼–11¼	11¼–12	11¼–12
1983	J	11⅞	11½	11·50	11·88	12·13	12·62	11½	11⅞–12	12–12½	12–12½	12–12½
	F	11⅞	11⅞	10·88	11·25	11·38	12·18	10⅞	11¼–11⅞	11⅞–11⅞	11⅞–12⅞	11⅞–12⅞
	M	10⅞	10¾	10·60	11·00	11·13	11·94	10⅞	11–11½	11½–11¾	11¾–11⅞	11¾–11⅞
	A	10⅞	10⅞	10·13	10·50	10·75	11·57	10	10½–11	11–11¼	11¼–11½	11¼–11½
	M	10⅞	10¼	10·45	10·90	11·10	11·56	10¼	10⅞–11⅞	11⅞–11¾	11¾–12	12
	J	9½	9⅞	10·13	10·50	10·63	11·64	10	10½–11¼	11¼	11	11
	J	9½	9⅞	10·55	11·25	11·25	11·77	10⅞	10¾–11⅞	11⅞–11¾	11¾	11¾
	A	9¾	9⅞	10·50	11·00	11·38	11·83	10⅞	11⅞–11¾	11¾–12	12	12

<sup>1</sup> Last Friday in the month. Spread of rates over the day; from June 1982 rates are for 10·30 a.m. <sup>2</sup> Gross redemption yields. <sup>3</sup> The arithmetical average of gross redemption yields on selected stocks. <sup>4</sup> Rates are those operative at the beginning of week following last Friday in each period and are for mortgage business, generally in large amounts, transacted in London. <sup>5</sup> For a minimum term of 3 months and there-after at 7 days notice. <sup>6</sup> Includes longer-term mortgages with a break clause at eleven months allowing repayments at one year.

Source: Bank of England

# Supplementary tables

## S 13 Save as you earn

	Accounts opened				Accounts closed				Accounts open at end of period			
	Total	Building societies	Department for National Savings	Trustee savings banks	Total	Building societies	Department for National Savings	Trustee savings banks	Total	Building societies	Department for National Savings	Trustee savings banks
	AKWA	AKWB	AKWC	AKWD	AKWE	AKWF	AKWG	AKWH	AKWI	AKWJ	AKWK	AKWL
Number of accounts (Thousands)												
1978	258	157	101	-	225	119	69	37	1,491	614	760	117
1979	202	89	113	-	335	169	103	63	1,358	534	770	54
1980	315	46	269	-	262	121	107	34	1,411	459	932	20
1981	241	81	160	-	191	75	104	12	1,461	465	988	8
1982	196	109	87	-	274	82	184	8	1,384	493	891	-
1978 2	65	40	25	-	29	13	11	5	1,553	646	763	144
3	57	35	22	-	45	30	11	4	1,565	651	774	140
4	49	26	23	-	123	63	37	23	1,491	614	760	117
1979 1	49	28	21	-	107	51	35	21	1,433	591	746	96
2	49	26	23	-	79	37	26	16	1,403	580	743	80
3	49	18	31	-	75	39	24	12	1,377	559	750	68
4	55	17	38	-	74	42	18	14	1,358	534	770	54
1980 1	56	13	43	-	85	49	21	15	1,329	498	792	39
2	62	13	49	-	57	32	15	10	1,334	479	826	29
3	142	11	131	-	66	24	36	6	1,410	466	921	23
4	55	9	46	-	54	16	35	3	1,411	459	932	20
1981 1	51	18	33	-	46	18	27	1	1,416	459	938	19
2	71	16	55	-	41	14	26	1	1,446	461	967	18
3	70	24	46	-	48	22	22	4	1,468	463	991	14
4	49	23	26	-	56	21	29	6	1,461	465	988	8
1982 1	53	29	24	-	54	23	26	5	1,460	471	986	3
2	48	22	26	-	49	19	27	3	1,459	474	985	-
3	49	26	23	-	66	21	45	-	1,443	480	963	-
4	46	32	14	-	105	19	86	-	1,384	493	891	-
1983 1	65†	50†	15	-	78†	25†	53	-	1,371†	518†	853	-
2	66	46	20†	-	70	21	49†	-	1,367	543	824†	-
	Contributions				Withdrawals				Balance outstanding at end of period, excluding accrued interest and bonuses			
Value of accounts (£ million)												
1978	168	63	100	5	114	68	27	19	629	262	304	63
1979	191	75	112	4	184	102	47	35	636	235	369	32
1980	200	73	127	-	149	70	60	19	687	238	436	13
1981	197	65	132	-	118	50	60	8	766	253	508	5
1982	211	74	137	-	198	59	134	5	779	268	511	-
1978 2	40	15	24	1	10	5	3	2	633	284	273	76
3	44	17	26	1	23	18	3	2	654	283	296	75
4	45	18	26	1	70	39	18	13	629	262	304	63
1979 1	45	18	26	1	59	32	16	11	615	248	314	53
2	47	18	28	1	42	21	12	9	620	245	330	45
3	49	19	29	1	42	24	11	7	627	240	348	39
4	50	20	29	1	41	25	8	8	636	235	369	32
1980 1	49	18	31	-	44	27	9	8	641	226	391	24
2	51	19	32	-	30	18	6	6	662	227	417	18
3	50	18	32	-	41	15	23	3	671	230	426	15
4	50	18	32	-	34	10	22	2	687	238	436	13
1981 1	48	17	31	-	28	11	16	1	707	244	451	12
2	48	16	32	-	24	8	16	-	731	252	467	12
3	50	16	34	-	31	16	12	3	750	252	489	9
4	51	16	35	-	35	15	16	4	766	253	508	5
1982 1	52	17	35	-	34	16	15	3	784	254	528	2
2	54	20	34	-	32	14	16	2	806	260	546	-
3	52	17	35	-	50	14	36	-	808	263	545	-
4	53	20	33	-	82	15	67	-	779	268	511	-
1983 1	51†	19†	32	-	58†	19†	39	-	772†	268†	504	-
2	55	23	32†	-	52	16	36†	-	774	274	500†	-

Sources: Department for National Savings  
Building Societies Association  
Central Statistical Office

# S 14 Outstanding government and other public sector foreign currency borrowing

US \$ million

Official debt							Other public sector debt						
By HM Government							By other public sector bodies						
Total	\$1.5bn syndicated credit	\$2.5bn syndicated credit	\$350m New York bonds	Other foreign currency bonds	IMF	Long-term government borrowing	Public sector borrowing under exchange cover scheme	Un-covered borrowing	Total	Un-covered borrowing	Leasing	Transactions with Overseas Export Credit Agencies	
1	2	3	4	5	6	7	8	9	10	11	12	13	
	AKXA	AKXB	AKXC	AKXD	AKXE	AKXF	AKXG	AKXH	AKXI	AKXJ	AKXK	AKXL	AKXM
1973	7,823	-	-	-	-	-	4,471	2,930	422	210	-	-	210
1974	12,290	-	1,500	-	-	-	4,280	5,642	868	181	-	-	181
1975	13,975	-	2,500	-	-	-	4,085	6,481	909	196	-	-	196
1976	19,358	-	2,500	-	-	1,975	4,053	9,764	1,066	191	-	27	164
1977	25,532	1,500	2,500	-	754	4,057	3,864	10,405	2,452	272	-	148	124
1978	23,424	1,500	2,500	350	842	2,324	3,680	10,081	2,147	282	-	186	96
1979	20,748	1,500	2,500	350	835	1,071	3,430	9,332	1,730	296	-	220	76
1980	17,390	-	2,500	350	802	717	3,282	8,445	1,294	507	-	256	251
1981	13,299	-	-	350	769	364	3,154	7,518	1,144	653	185	237	231
1982	12,146†	-	-	350	529	57	2,985	7,486	739†	698	217	257	224
1982	2	12,599	-	350	511	170	3,087	7,511	970	713	217	261	235
1982	3	12,621	-	350	497	111	3,111	7,588	964	713	217	261	235
1982	4	12,146†	-	350	529	57	2,985	7,486	739†	698	217	257	224
1983	1	11,976	-	350	519	-	2,984	7,446	677	726†	217	249†	260†
1983	2	11,892	-	350†	511†	-	2,976†	7,406†	649	711	217†	245	249

Sources: Bank of England  
H. M. Treasury

# S 15 Financial assets and liabilities of the non-bank private sector(1)

£ million

Holdings at end of period

		Holdings at end of period										
		1978		1979		1980		1981		1982		1983
		4th qtr	4th qtr	4th qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	
Non-bank private sector (consolidated)												
Financial assets												
Money: sterling	ALAA	50,193	56,725	67,254	73,919	76,638	83,818†	86,930	88,484	91,646	93,753	
: other currencies	ALAB	4,799	5,202	6,189	11,277	9,872	10,392	11,084	11,759	12,612	13,803†	
National savings	ALAC	11,337	10,848	12,245	17,454	18,350	19,682	20,093	20,833	21,956†	22,648	
Trustee savings banks balances with National Debt Office	ALEA	-	1,266	1,122	1,027	937	-	-	-	-	-	
Tax instruments	ALAD	951	1,093	1,377	868	1,227	1,321	1,384	2,030	2,312	2,201	
Treasury bills	ALAE	210	265	232	237	246	191	163	324	257	381	
Local authority temporary deposits and bills	ALAF	2,410	3,507	3,599	3,392	3,074	3,006	2,738	2,433	1,979	2,519	
Public sector long-term debt	ALAG	41,189	48,095	57,680	55,730	59,136	62,544	62,791	71,840	74,341	73,896	
UK ordinary and preference shares	ALAH	5,000	6,400	9,750	10,000	14,000	12,500	8,000	9,000	10,000	11,750	
Other domestic long-term loans	ALAI	196	169	128	89	79	71	63	53	44	34	
Domestic trade and other credit	ALAJ	8,280	9,695	10,345†	10,640	10,985	10,635	11,265	11,235	11,525	11,650	
Other domestic assets	ALAK	633	698	649	953	1,056	1,149	1,257	1,335	1,569	1,622	
Overseas assets(2)	ALAL	41,326†	48,038	57,747	72,575	73,973	74,094	75,915	79,628	93,281	98,743	
Accruals of taxes, rates and interest	ALAM	895†	1,059	1,349	1,236	2,008	999	1,473	2,089	3,030	1,219	
Total assets: gross financial wealth	ALAN	167,419†	193,060	229,666	259,397	271,581	280,402	283,156	301,043	324,552	334,219	
Liabilities												
Bank lending: sterling	ALAO	34,079	42,031	51,150	55,927	57,656	61,059	64,242†	65,961	68,209	71,562	
: other currencies	ALAP	8,036	8,270	8,792	13,132	13,471	17,064	17,728	18,348	19,931	21,567	
Issue Department's holdings of commercial bills	ALEE	10	25	420	394	2,939	6,947	6,096	8,182	7,620	6,176	
UK ordinary and preference shares	ALAQ	4,159	5,108	6,171	5,556	5,387	5,783	5,777	6,040	5,938	6,080	
Public sector loans for house purchase	ALAR	3,400	3,767	4,475	4,855	5,075	5,345	5,579	5,778†	5,947	5,975	
Bank loans for house purchase	ALEB	1,790	2,380	2,880	4,253	5,145	6,751	8,040	9,548	10,728†	11,545	
Other public sector loans	ALAS	1,232†	1,318	1,140	1,110	1,125	1,137	1,175	1,208	1,241	1,271	
Domestic trade and other credit	ALAU	5,580	7,570	8,510†	8,650	9,590	9,840	9,510	9,515	10,355	10,580	
Other domestic liabilities	ALAV	488†	411	336	436	391	468	464	555	586	61	
Overseas liabilities(2)	ALAW	28,268†	30,912	35,006	38,718	39,596	40,472	41,334	41,424	42,782	41,905	
Accruals of taxes, rates and interest	ALAX	4,552†	7,550	8,234	10,905	10,806	8,472	8,854	9,400	10,129	9,015	
Total liabilities	ALAY	91,594†	109,342	127,114	143,936	151,181	163,338	168,799	175,959	183,466	186,290	
Net financial wealth	ALAZ	75,825†	83,718	102,552	115,461	120,400	117,064	114,357	125,084	141,086	147,929	
Other financial institutions												
Financial assets												
Money	ALBA	7,952†	8,035	9,620	11,436	12,014	13,093	14,080	15,082	16,386	16,240	
Trustee savings banks balances with National Debt Office	ALEC	-	1,266	1,122	1,027	937	-	-	-	-	-	
Treasury bills	ALBB	157	143	94	83	93	37	39	33	32†	4	
Local authority temporary deposits and bills	ALBC	1,790	2,642	2,770	2,504	2,241	2,215	1,962	1,755	1,424	1,850	
Public sector long-term debt	ALBD	29,725	34,271	42,335	41,465	43,685	45,942	46,660	51,993	53,150	53,000	
UK debenture and loan stock	ALBE	3,250	2,900	2,900	2,900	2,900	3,100	3,100	3,400	3,600	3,700	
UK ordinary and preference shares	ALBF	33,100	34,500	45,200	45,100	51,300	53,950	53,900	59,500	64,000	70,500	
Unit trust and property unit trust units	ALBG	1,980	2,268	2,991	3,564	4,081	4,320†	4,414	4,494	4,609	5,390	
Hire purchase and other instalment debt	ALBH	3,048†	4,060	4,534	4,696	4,876	2,116	2,112	2,168	1,917	1,990	
Loans for house purchase	ALBI	33,358	38,863	44,941	50,199	51,541	52,542†	54,556	56,686	59,367	62,170	
Other domestic long-term loans	ALBJ	2,427	3,215	3,144	3,255	3,290	3,457	3,179	3,176	3,312	3,310	
Other domestic assets	ALBK	1,636	2,069	1,853	1,900	2,413	1,064	1,186†	1,336	1,593	1,660	
Overseas assets	ALBL	9,360†	10,080	14,838	18,622	19,856	18,875	19,300	21,844	28,123	33,170	
Total assets: gross financial wealth	ALBM	127,783†	144,312	176,342	186,751	199,227	200,711	204,488	221,467	237,513	253,050	
Liabilities												
Bank lending	ALBN	6,650†	8,618	9,943	12,360	12,345	16,356	16,872	17,366	18,956	20,060	
Building society shares and deposits	ALBO	36,958	42,753	49,925	55,508	57,121	58,919†	61,521	64,224	67,629	69,530	
Deposits with savings banks and other financial institutions	ALBP	5,647	8,160	9,026	7,407	7,777	-	-	-	-	-	
UK debenture and loan stock	ALBQ	834	1,047	1,094	1,041	960	1,004	782	721	715	600	
UK ordinary and preference shares	ALBR	9,646	9,575	14,660	16,145	15,940	15,815	15,606	15,702	16,059	19,230	
Unit trust and property unit trust units	ALBS	4,447	4,688	6,013	6,720	7,319	7,535†	7,555	8,215	9,220	10,520	
Other domestic long-term loans	ALBT	870	1,144	1,257	1,304	1,292	1,282	1,337	1,335	1,397	1,390	
Equity in insurance and pension funds	ALBU	61,000	71,000	90,000	97,000	105,000	111,000	113,000	117,000	135,000	148,000	
Other domestic liabilities	ALBV	642†	773	763	793	853	240	251	305	586	620	
Overseas liabilities	ALBW	1,518†	1,741	1,662	2,001	2,072	2,032	2,126	2,175	2,412	2,520	
Accruals of taxes, rates and interest	ALBX	1,194	1,714	2,434	2,385†	2,778	1,813	2,105	2,706	2,989	2,020	
Total liabilities	ALBY	129,406†	151,213	186,777	202,664	213,457	215,996	221,155	229,749	254,963	274,530	
Net financial wealth	ALBZ	-1,623†	-6,901	-10,435	-15,913	-14,230	-15,285	-16,667	-8,282	-17,450	-21,470	

Source: Central Statistical Office

# 15 Financial assets and liabilities of the non-bank private sector(1)

£ million

continued

		Holdings at end of period										
		1978		1979		1980		1981		1982		1983
		4th qtr	4th qtr	4th qtr	3rd qtr	4th qtr	1st qtr	2nd qtr	3rd qtr	4th qtr	1st qtr	
<b>Industrial and commercial companies</b>												
<b>Financial assets</b>												
Money	ALCA	15,320†	15,266	18,056	23,903	24,019	24,325	24,735	25,348	27,244	27,934	
Tax instruments	ALCB	813	783	1,113	626	926	1,107	1,173	1,731	2,018	1,969†	
Treasury bills	ALCC	53	122	138	154	153	154	124	291	225†	332	
Local authority temporary deposits	ALCD	387	558	508	600	493	466	437	368	259	352†	
Public sector long-term debt	ALCE	710	861	920	749	780	830	807	992	1,060	1,046†	
UK debenture and loan stock	ALCF	650	700	750	750	750	800	800	850	950	950†	
UK ordinary and preference shares	ALCG	9,700	10,650	12,350	13,200	13,850	14,350	14,200	15,700	16,600	18,000†	
Hire purchase and other instalment debt	ALCH	965†	1,146	1,246	1,166	1,315	1,289	1,257	1,286	1,427	1,448	
Other domestic long-term loans	ALCI	823	965	1,016	1,032	1,027	1,006	1,255	1,251	1,234	1,228†	
Domestic trade and other credit	ALCJ	31,300	36,450	36,000	40,700†	42,500	43,125	43,750	44,375	45,000	45,600	
Other domestic assets	ALCK	1,515	2,508	1,523	1,294	1,261†	716	742	767	1,132	1,234	
Overseas assets(2)	ALCL	29,520†	34,647	39,261	49,390	49,410	50,278	51,467	52,258	58,586	58,184	
Accruals of taxes, rates and interest	ALCM	659†	724	896	714	1,351	411	925	1,202	1,983	385	
<b>Total assets: gross financial wealth</b>	<b>ALCN</b>	<b>92,415†</b>	<b>105,380</b>	<b>113,777</b>	<b>134,278</b>	<b>137,835</b>	<b>138,857</b>	<b>141,672</b>	<b>146,419</b>	<b>157,718</b>	<b>158,662</b>	
<b>Liabilities</b>												
Bank lending	ALCO	26,689†	30,198	35,567	39,103	40,288	40,590	42,546	42,870	44,016	46,803	
Issue Department's holdings of commercial bills	ALEF	10	25	420	394	2,939	6,947	6,096	8,182	7,620	6,176†	
UK debenture and loan stock	ALCP	4,641	4,422	4,058	3,929	3,799	4,200	4,222	4,873	5,403	5,577†	
UK ordinary and preference shares	ALCQ	63,013	67,383	78,511	84,911	87,097	92,968	96,671	107,838	113,879	120,100†	
Public sector loans	ALCR	1,112	1,202†	1,031	999	1,018	1,032	1,069	1,104	1,141	1,169	
Other domestic long-term loans	ALCS	3,799	4,370	4,298	4,391	4,436	4,471	3,932	3,938	3,945	3,950†	
Domestic trade and other credit	ALCT	31,500	36,000	37,500†	40,850	41,500	42,730	42,770	43,655	44,500	45,250	
Other domestic liabilities	ALCU	2,404†	3,798	3,018	2,730	2,742	2,103	2,098	2,121	1,874	2,035	
Overseas liabilities(2)	ALCV	26,750	29,171†	33,344	36,717	37,524	38,440	39,208	39,249	40,370	39,380	
Accruals of taxes, rates and interest	ALCW	3,552†	5,990	6,194	8,771	8,240	7,246	7,123	7,252	7,470	7,439	
<b>Total liabilities</b>	<b>ALCX</b>	<b>163,470†</b>	<b>182,559</b>	<b>203,941</b>	<b>222,795</b>	<b>229,583</b>	<b>240,727</b>	<b>245,735</b>	<b>261,082</b>	<b>270,218</b>	<b>277,879</b>	
<b>Net financial wealth</b>	<b>ALCY</b>	<b>-71,055†</b>	<b>-77,179</b>	<b>-90,164</b>	<b>-88,517</b>	<b>-91,748</b>	<b>-101,870</b>	<b>-104,063</b>	<b>-114,663</b>	<b>-112,500</b>	<b>-119,217</b>	
<b>Personal sector</b>												
<b>Financial assets</b>												
Money	ALCZ	31,720	38,626	45,767	49,857	50,477†	56,792	59,199	59,813	60,628	63,381	
National savings	ALDA	11,337	10,848	12,245	17,440	18,340	19,671	20,082	20,787	21,823†	22,521	
Building society shares and deposits	ALDB	36,609	42,442	49,617	55,108	56,699	58,471†	60,991	63,684	66,993	68,883	
Savings bank deposits	ALDC	4,463	6,896	7,652	6,091	6,092	-	-	-	-	-	
Local authority temporary deposits	ALDD	233	307	321	288	340	325	339	310	296	310†	
Public sector long-term debt	ALDE	10,754	12,963	14,425	13,516	14,671	15,772	15,324	18,855	20,131	19,850†	
UK debenture and loan stock	ALDF	1,800	2,100	1,750	1,750	1,700	1,900	1,800	2,050	2,450	2,450†	
UK ordinary and preference shares	ALDG	30,700	33,100	39,200	47,200	46,500	47,200	46,400	51,300	53,400	56,500†	
Unit trust and property unit trust units	ALDH	2,467	2,420	3,022	3,156	3,238	3,215†	3,141	3,721	4,611	5,130	
Other domestic long-term loans	ALDI	3,315	3,519	3,536	3,492	3,500	3,595	3,593	3,735	3,759	3,791†	
Domestic trade and other credit	ALDJ	10,625	11,750	13,195†	13,140	13,125	13,400	13,675	14,000	14,250	14,520	
Equity in insurance and pension funds	ALDK	61,000	71,000	90,000	97,000	105,000	111,000	113,000	117,000	135,000	148,000†	
Other domestic assets	ALDL	664	841	983	1,017	1,050	776	798	857	1,003	1,033†	
Overseas assets	ALDM	2,446†	3,311	3,648	4,563	4,707	4,941	5,148	5,526	6,572	7,385	
Accruals of taxes, rates and interest	ALDN	728	1,039	1,416	1,545†	1,503	1,659	1,312	1,759	1,539	1,351	
<b>Total assets: gross financial wealth</b>	<b>ALDO</b>	<b>208,861†</b>	<b>241,162</b>	<b>286,777</b>	<b>315,163</b>	<b>326,942</b>	<b>338,717</b>	<b>344,802</b>	<b>363,397</b>	<b>392,455</b>	<b>415,105</b>	
<b>Liabilities</b>												
Bank lending	ALDP	8,776	11,485	14,432	17,596	18,494	21,177	22,552	24,073	25,168†	26,263	
Hire purchase and other instalment debt	ALDT	2,968†	3,769	4,194	4,287	4,525	2,510	2,471	2,528	2,797	2,891	
Loans for house purchase: public sector	ALDQ	3,400	3,767	4,475	4,855	5,075	5,345	5,579	5,778†	5,947	5,975	
: banks	ALED	1,790	2,380	2,880	4,253	5,145	6,751	8,040	9,548	10,728†	11,545	
: other financial institutions	ALDR	33,355	38,858	44,929	50,182	51,521	52,519†	54,530	56,656	59,333	62,132	
Other domestic long-term loans	ALDS	1,723	2,037	2,030	2,012	2,026	2,250	2,711	2,852	2,935	2,975†	
Domestic trade and other credit	ALDU	7,725	10,075	9,860†	11,000	12,730	13,000	12,900	13,000	13,580	13,800	
Other domestic liabilities	ALDV	323†	442	256	259	256	249	257	238	262	266	
Accruals of taxes, rates and interest	ALDX	298†	551	570	828	792	697	675	695	669	638	
<b>Total liabilities</b>	<b>ALDY</b>	<b>60,358†</b>	<b>73,364</b>	<b>83,626</b>	<b>95,272</b>	<b>100,564</b>	<b>104,498</b>	<b>109,715</b>	<b>115,368</b>	<b>121,419</b>	<b>126,485</b>	
<b>Net financial wealth</b>	<b>ALDZ</b>	<b>148,503†</b>	<b>167,798</b>	<b>203,151</b>	<b>219,891</b>	<b>226,378</b>	<b>234,219</b>	<b>235,087</b>	<b>248,029</b>	<b>271,036</b>	<b>288,620</b>	

Source: Central Statistical Office

1. There are breaks in a number of the series between end 4th quarter 1981 and end 1st quarter 1982.
2. From the beginning of 1983, estimates are no longer included for certain components of these items. The end-1982 values of the components now excluded were: Overseas assets £4,742m., Overseas liabilities £3,176m.

# S 18 Estimates of finance lessors investment in assets for leasing etc.

£ million

		Capital expenditure				
		Totals	Financial leasing to:			
	General Government		Manufacturing industry	Other industries	Unidentified	
<b>New building work:</b>						
	ANAA	ANAH	ANAO	ANAV	ANBC	
1977	-	-	-	-	-	
1978	1	-	1	-	-	
1979	5	-	2	3	-	
1980	20	6	-	9	5	
1981	81	22	49	8	2	
1982						
<b>Vehicles:</b>						
Acquisitions						
	ANAB	ANAI	ANAP	ANAW	ANBD	
1977	226	10	55	132	29	
1978	635	23	209	261	142	
1979	1,014	27	230	626	131	
1980	982	55	210	633	84	
1981	936	24	149	642	121	
1982	1,071	29	182	558	302	
Disposals						
	ANAC	ANAJ	ANAQ	ANAX	ANBE	
1977	12	-	4	5	3	
1978	30	2	9	14	5	
1979	95	3	30	52	10	
1980	174	4	40	120	10	
1981	211	1	35	140	35	
1982	240	-	38	68	134	
<b>Plant and machinery:</b>						
Acquisitions						
	ANAD	ANAK	ANAR	ANAY	ANBF	
1977	517	35	184	146	152	
1978	659	37	273	210	139	
1979	1,036	72	415	345	204	
1980	1,584	135	610	583	256	
1981	1,735	88	688	627	332	
1982	2,102	78	658	820	546	
Disposals						
	ANAE	ANAL	ANAS	ANAZ	ANBG	
1977	39	2	14	11	12	
1978	59	9	16	22	12	
1979	75	8	25	26	16	
1980	104	9	30	30	35	
1981	90	1	22	29	39	
1982	197	2	41	31	123	
<b>Total expenditure:</b>						
Acquisitions						
	ANAF	ANAM	ANAT	ANBA	ANBH	
1977	743	45	239	278	181	
1978	1,294	60	482	471	281	
1979	2,051	99	646	971	335	
1980	2,571	190	822	1,219	340	
1981	2,691	118	837	1,278	458	
1982	3,254	129	889	1,386	850	
Acquisitions less disposals						
	ANAG	ANAN	ANAU	ANBB	ANBI	
1977	692	43	221	262	166	
1978	1,205	49	457	435	264	
1979	1,881	88	591	893	309	
1980	2,293	177	752	1,069	295	
1981	2,390	116	780	1,109	385	
1982	2,817	127	810	1,287	593	

Source: Bank of England



# 24 Capital issues and redemptions on the unlisted securities market

£ million

	Gross issues	Of which rights issues	Total				By industrial and commercial companies					
			Redemptions	Net issues	Ordinary shares	Other	Total	Manufacturing	Energy	Other	Overseas	
	APCA	APCB	APCC	APCD	APCE	APCF	APCG	APCH	APCI	APCJ	APCK	APCL
80	8†	2†	-	8†	4†	4	-	8†	5†	-	4†	-
81	54	9	-	54	53	-†	1†	39	2	22†	16	13†
82	87	35	-	87	87	-	-	86	15	49	22	-
81	2	3†	-	16†	16†	-	-	16†	-†	14†	2†	-
3	14	6	-	14	14	-†	1†	13	-	8	5	-
4	22	-	-	22	22	-	-	9	2	-	7	13†
82	1	32	-	37	36	-	-	36	4	29	3	-
2	5	-	-	5	5	-	-	5	2	1	2	-
3	22	-	-	22	22	-	-	22	3	17	2	-
4	23	4	-	23	23	-	-	23	5	2	15	-
83	1	11	-	13	13	-	-	13	7	6	1	-
2	38	18	-	38	37	1	1	37	16	-	21	-
82	J	4†	-	4†	4†	-	-	4†	1†	1†	2†	-
	J	3	-	3	3	-	-	3	1	-	2	-
	A	17	-	17	17	-	-	17	-	17	-	-
	S	2	-	2	2	-	-	2	2	-	-	-
	O	11	4†	11	11	-	-	11	3	2	7	-
	N	3	-	3	3	-	-	2	2	-	1	-
	D	9	-	9	9	-	-†	9	1	-	8	-
83	J	1	-	1	1	-	-	1	-	-	-	-
	F	7	6	7	7	-	-	7	-	6	1	-
	M	6	6	6	6	-	-	6	6	-	-	-
	A	4	3	4	4	-	-	4	-	-	4	-
	M	26	14	26	25	1	1	25	8	-	17	-
	J	9	1	9	9	-	-	9	9	-	-	-
	J	16	12	16	16	-	-	16	14	-	2	-
	A	32	15	32	30	2†	-	23	22	-	1	10†

Source: Bank of England

## Supplementary information

### Data Service

This service is now administered by SIA Computer Services on behalf of the Central Statistical Office. Long runs of data are available in respect of most tables in the following sections:

1 to 6, 8, 9, 10, 11 and supplementary tables.

Further details can be obtained from SIA Computer Services, Ebury Gate, 23 Lower Belgrave Street, London SW1W 0NW, 01-730-4544.

Long runs of data as at October 1982 for some Financial Statistics series are published in *Economic Trends Annual Supplement* 1983 Edition (HMSO £11.50 net).

### Explanatory handbook

This section forms a cumulative supplement to the April 1983 issue of Financial Statistics Explanatory Handbook, which is consistent with the January 1983 Financial Statistics and contains notes on new or modified tables as well as further information on existing tables.

#### Table 1.2

##### Financial transactions matrix

Line 26.1 in Table 1.2, formerly *identified trade credit: public corporations (domestic)*, has been renamed *identified trade credit: domestic* since it now includes some central government trade credit as well as some of public corporations. The new data are trade debtors and creditors of central government trading bodies taken from their annual accounts, with quarterly figures interpolated. The contra series are allocated to the industrial and commercial companies sector.

#### Table 2.4

##### Government expenditure

The table shows a translation from general government expenditure on a national accounts basis to the definitions used for the public expenditure planning total. It now also shows the public expenditure planning total as given in the Government's annual White Paper on expenditure plans, and the difference between the totals from the two sources.

#### Table 2.6

##### Financing of the public sector borrowing requirement

This table shows net borrowing by central government from the private and overseas sectors. An alternative presentation is to add in the take up of central government debt by the rest of the public sector and deduct central government purchases of other public sector debt, with compensating changes to the local authority and public corporation figures. This alternative presentation is adopted in the sub-sector contributions to the public sector borrowing requirement in Table 2.5 and detailed sub-sector financing figures in Tables 3.4, 4.4 and 5.4.

#### Table 3.5

##### Government and government guaranteed marketable securities

This table excludes foreign currency issues.

*Sinking funds*—excludes nationalised industries' sinking funds.

#### Table 3.6

##### Treasury bills

The break in series at end-December 1977 for other financial institutions is the result of revised coverage and

differences in reported holdings. The change in sector classification of an other financial institution to public corporations caused the break in series at end-1979. The break in series in 1st quarter 1981 is due to the National Savings Bank investment account being reclassified to central government.

*Official holdings*: includes holdings of the National Debt commissioners Bank of England, the Exchange Equalisation Account, other government departments and the Northern Ireland government.

*Industrial and commercial companies* figures are the residual component for treasury bills.

*Central monetary institutions*—the counterpart of foreign currency deposits is included in official holdings. Changes in holdings of aid bills differ from transactions as they are shown here at nominal values and elsewhere at current exchange rates.

#### Table 3.14

##### Loans from the National Loans Fund

*Nationalised industries* includes loans used for redemption of government guaranteed stock.

*Within central government* includes loans to votes, for US military aircraft, town and country planning compensation, Redundancy Fund and lending to Northern Ireland Exchequer. Also from April 1978 loans to Royal Ordnance Factories, Royal Mint and Property Services Agency Supplies Division are classified as loans to other public corporations (other).

#### Table 4.3

##### Local authorities financial transactions

*Transactions in other public sector debt* include repayment of loans to regional water authorities and passenger transport executives.

#### Table 4.5

##### Local authority total borrowing

*Longer-term debt* in respect of *Public Works Loan Board* includes Northern Ireland Government loans funds.

#### Table 4.6

##### Local authority temporary debt

At the end of 1979 an other financial institution (OFI) was reclassified to a public corporation, hence for these categories the amounts of debt outstanding, before and after December 1979, are not strictly comparable.

Similar breaks occur at the end of 1980 when the National Savings bank investment account was reclassified from an OFI to the central government and a public corporation to the industrial and commercial company sector.

The introduction of the new monetary sector at the end of 1981 caused reclassification between banks, OFIs and Industrial and Commercial companies.

## Table 5.1

### Public corporations appropriation account

The item *Payment of interest and dividends etc.* to general government includes Royalties and licence fees on oil and gas production, formerly shown separately.

## Annex to Section 5

The bodies included in the public corporations sector at February 1983 are listed below according to their treatment in the planning total shown in The Government's Expenditure Plans (Cmnd 8789 – II).

**List 1:** public expenditure includes government finance to the following public corporations; the planning total additionally includes their market and overseas borrowing and the capital value of leased assets.

The Audit Commission  
 Belfast Harbour Commissioners  
 British Technology Group<sup>(1)</sup>  
 Crown Agents and Crown Agents Holding and Realisation Board  
 Commonwealth Development Corporation  
 Development Board for Rural Wales (other than New Town Activities)  
 Highlands and Islands Development Board  
 National Film Finance Corporation  
 Nationalised industries<sup>(2)</sup>:  
 Associated British Ports<sup>(3)</sup>  
 British Airports Authority  
 British Airways Board  
 British Gas Corporation  
 British National Oil Corporation  
 British Railways Board  
 British Shipbuilders  
 British Steel Corporation  
 British Telecommunications Corporation  
 British Waterways Board  
 Civil Aviation Authority  
 Electricity Council (together with the Central Electricity Generating Board and Area Electricity Boards in England and Wales)  
 National Bus Company  
 National Coal Board  
 North of Scotland Hydro-Electric Board  
 Post Office Corporation  
 Scottish Transport Group  
 South of Scotland Electricity Board  
 National Water Council, Regional Water Authorities and Welsh National Water Development Authority<sup>(4)</sup>  
 Northern Ireland Electricity Services  
 Northern Ireland Transport Holding Company  
 The Pilotage Commission  
 Property Services Agency (Supplies)  
 Royal Mint  
 Royal Ordnance Factories  
 Scottish Development Agency  
 HM Stationery Office  
 Urban Development Corporations  
 Welsh Development Agency

**List 2:** public expenditure includes government finance to the following public corporations.  
 British Broadcasting Corporation  
 Covent Garden Market Authority

Independent Broadcasting Authority  
 National Dock Labour Board

**List 3:** public expenditure includes the capital expenditure (not government loans or capital grants to them) of the following public corporations, and government subsidies to them. (See Table 2.4.)

Bank of England  
 Development Board for Rural Wales (New Town activities)  
 Housing Corporation  
 Land Authority for Wales<sup>(5)</sup>  
 New Town Development Corporations and the Commission for the New Towns  
 Northern Ireland Housing Executive  
 Passenger Transport Executives and London Transport Executive<sup>(5)</sup>  
 Public Trust Ports (excluding Belfast Harbour Commissioners)<sup>(6)</sup>  
 Scottish Special Housing Association

- (1) Comprises the National Research Development Corporation and the National Enterprise Board (most of whose subsidiary companies are treated as part of the companies sector in the national accounts).
- (2) Most of these corporations have subsidiary companies which are treated as forming part of the corporation.
- (3) Established on 31 December 1982; formerly known as British Transport Docks Board.
- (4) Established on 1 April 1974; their functions were previously undertaken by local authorities.
- (5) Classified to local authorities for the public expenditure planning total.
- (6) Reclassified from local authorities on 1 April 1974.

## Table 6.5

### Banks: summary of monthly reporting institutions

Following the introduction of the new monetary control arrangements, certain smaller institutions now report at end-quarters only. Table 6.5 does not include the trustee savings banks, or the Banking Department of the Bank of England. For a description of the background to these changes, see the December 1981, Bank of England Quarterly Bulletin, page 531.

*Other currency assets and liabilities* are affected by changes in exchange rates.

At mid-August 1982 three contributors joined the series, having transferred from quarterly reporting. Their total sterling assets amounted to £82 million, and other currency assets to £324 million.

The figures for the banking months of October and November 1982 are heavily distorted by the large flows of funds associated with the over-subscription to the sale of shares in Standard Telephones and Cables plc. These flows probably added substantial amounts to deposits and lending in banking October, but the distortion should have been unwound in banking November.

At mid-January 1983, fifteen contributors joined the series. Their total sterling assets accounted for £457 million and other currency assets for £4,772 million. At the same time, five contributors left the series. At mid-December 1982 their total sterling assets accounted for £321 million and other currency assets for £289 million.

At mid-March 1983 three contributors joined the series. Their total sterling assets accounted for £67 million and other currency assets for £323 million.

## Table 7.2

### Non-bank consumer credit companies

This table has been reconstructed using rebased data and, from the beginning of 1982, results from a new inquiry form. The following paragraphs give a complete description of the table and replace the description given in the *Financial Statistics Explanatory Handbook*.

The main business of non-bank consumer credit companies is the direct financing of instalment credit sales of motor vehicles, caravans and household goods, mainly to persons, together with a substantial amount of farm, industrial and building plant and equipment to business. The main source of funds for these companies is from other sectors, particularly the monetary sector and other financial institutions.

#### Coverage

The table covers finance houses and other consumer credit companies (including check traders and money lenders) other than any classified as in the monetary sector. There is a major break at the end of 1981 when several companies joined the monetary sector as licensed deposit takers under the terms of the Banking Act 1979.

#### Method of compilation

The figures are obtained from a quarterly inquiry to a sample of non-bank consumer credit companies, grossed up on the basis of a 'benchmark' inquiry to all consumer credit grantors conducted in respect of 1976. A new quarterly inquiry covering the whole of the balance sheet was introduced at the beginning of 1982. The earlier figures are rather more approximate. In particular, data for some items (footnoted in the table) were collected only annually and quarterly transactions for them have been interpolated.

The companies report levels (holdings and amounts outstanding) of their assets and liabilities. Net acquisitions are obtained by subtracting the level at the beginning of the quarter from the level at the end. When a company joins or leaves the sector, net acquisitions in the quarter are estimated on the basis of the new coverage. For this reason the figures for net acquisitions during the year do not always equal the differences in levels at the beginning and end of year.

#### Scope of headings

##### Assets

*Certificates of deposit* includes promissory notes and any other negotiable paper issued by the monetary sector.

*Other current assets* includes items in suspense and debit items in course of collection.

*Loans and advances* covers all types of lending, including instalment credit and checks, vouchers, etc issued but not redeemed. It includes loans to unconsolidated subsidiary and associate companies of contributors to the inquiry. It excludes unearned credit charges (which comprise the interest payments due over the remaining loan period for fixed sum agreements with fixed interest rates).

*Block discounts* comprises finance provided to retailers (and occasionally smaller amounts to other financial institutions) against the security of credit agreements initiated by them.

*Persons* includes unincorporated businesses.

*Company and government securities* includes investment in other companies in the contributor's group.

##### Liabilities

*Commercial bills* include promissory notes and other negotiable paper.

*Borrowing* includes borrowing from other companies in the contributor's group.

*Short-term borrowing from monetary sector* excludes deposits.

*Longer term borrowing from monetary sector* includes deposits. (From the beginning of 1982 consumer credit companies remaining outside the monetary sector were no longer permitted to accept deposits as defined in the Banking Act 1979).

*Other current liabilities* includes items in suspense and credit items in course of transmission.

*Capital issues* includes preference shares and debentures as well as ordinary shares.

#### Use in the financial accounts

##### Assets

The figures for *loans and advances* are included in the financial accounts under *other lending by financial institutions*, *block discounts* being treated as lending to industrial and commercial companies. The figures for *other current assets* and *other financial assets* are treated as lending to industrial and commercial companies under *miscellaneous domestic instruments*. The figures for *UK company and government securities* are considered to relate mainly to company securities and are included under *UK company securities*. Investment in *physical assets overseas* is regarded in the national accounts as financial investment and the figures are included under *miscellaneous overseas instruments*.

##### Liabilities

*Other borrowing from UK* is treated in the financial accounts as coming from industrial and commercial companies and persons equally; up to end-1981 the figures are included under *deposits with other financial institutions*; from 1982 they are included under *miscellaneous domestic instruments*. *Other borrowing from overseas* is included under *deposits with other financial institutions* up to end-1981 and, from 1982, under *overseas direct and other investment in UK*. *Other current liabilities* are treated as due equally to industrial and commercial companies and persons and is included under *miscellaneous domestic instruments*.

##### Timeliness

The figures are normally published about 4 months after the quarter to which they relate.

##### Further references

Statistics of assets and liabilities are also published in *Business Monitor SDQ7* 'Assets and liabilities of finance houses and other consumer credit companies'.

## Table 8.2

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

*Borrowing from banks* includes transactions with Bank of England Issue Department in commercial bills.

## Table 8.6

### Selected current assets and liabilities of certain large industrial and commercial companies

*Liquidity ratios* are total current assets expressed as a percentage of total current liabilities. In the continuous series, assets and liabilities are adjusted arithmetically to allow for the breaks in continuity so that comparisons can be made over periods longer than a year. At present the continuous series is only consistent with the second set of figures for the fourth quarter of 1980.

## Table 9.3

### Consumer credit and other personal sector borrowing

This table is in course of review. Some columns have been renamed and revised figures have been included for 'non-bank consumer credit companies' (formerly named 'finance houses and other consumer credit grantors').

## Table 10.2

### Investment and other capital transactions

*Other external borrowing or lending* includes transactions by other financial institutions from beginning of 1982 onwards. Prior to this date such transactions were covered under *Foreign currency borrowing or lending; Banking and money market liabilities (BAMMLIS); Other external sterling BAMMLIS* and *External sterling lending by UK banks*: these categories now cover UK monetary sector institutions only.

## Table 10.6

### External liabilities and claims in sterling reported by monetary sector and certain other financial institutions in the United Kingdom.

*External deposits with local authorities* cover temporary loans and bills, but exclude mortgages which are included in overseas investment in the UK public sector.

External deposits by overseas banks with banks in the United Kingdom include deposits from banks' trustee accounts which may originate from non-banks.

## Table 11.1

### Money stock and velocity of circulation

The monetary aggregate  $M_2$  has now been redefined to include all shares and deposits with building societies which are within one month of maturity. Deposits with National Savings Bank Ordinary account have also now been included.

Accordingly monthly data have been revised back to the inception of the new monetary sector in November 1981.

## Table 11.5

### Domestic counterparts: alternative analysis.

*Bank lending to public sector* includes sterling and foreign currency transactions. Lending to public corporations includes transactions in public corporation securities other than government-guaranteed sterling securities.

*Bank lending in sterling* to UK industrial and commercial companies and other financial institutions comprises

market loans, bills, other loans and advances and investments.

*Domestic credit expansion* was last published in the May 1983 issue.

## Table S8

### Borrowing by local authorities

This table has been revised to show monthly and quarterly local authority borrowing on a consistent basis. The table also now shows transactions in public sector debt, the LABR, and the seasonally adjusted LABR.

## Table S11

### Public sector debt

*Accrued interest, etc. on national savings* includes accrued interest, index-linking and bonus as applicable for national savings certificates and SAYE contracts and, from 1981, National Savings Bank investment accounts.

## Table S12

### Balance sheets for the personal sector 1975-1981: provisional estimates

Since this table was published in February, revised estimates, from end-1978, have been made of personal sector holdings of UK ordinary and preference shares. The revised figures, for this item and for total financial assets, are given in Table S15.

## Table S16

### National debt: nominal amount outstanding

The sterling valuation of debt payable in external currencies has been made at the following rates:

	US\$	Can \$	Dm	SFr	Yen
1980	2.1640	2.5800	4.2160	4.0012	540.8700
1981	2.2420	2.6560	4.6962	4.2862	472.8699
1982	1.7833	2.1942	4.3015	3.4440	441.6000
1983	1.4816	1.8266	3.5944	3.0877	353.9800

## Table S18

### Estimates of finance lessors' investment in assets for leasing, hiring or renting out

This table shows the results of a survey described in an article in the current issue of the Bank of England Quarterly Bulletin.

*Capital expenditure* includes the capital expenditure by banks, finance houses and specialist finance leasing subsidiaries and associates of these and other companies. It now excludes expenditure by companies primarily engaged in operating leasing, as well as TV rental and the leasing of building acquisitions by property companies (classified to Business Services etc.), and hiring of contractors' plant and scaffolding (Construction).

*Unidentified* includes mainly finance leasing for which information about lessees has not been reported, but including a small amount of other forms of leasing carried out by the reporting institutions.

*Vehicles* includes ships.

## Table S22

### Reconciliation between the financial accounts and the balance of payments accounts 1981

The columns in this reconciliation are based on the headings shown in Table 1.11 of *Financial Statistics* or Table 13.11 of the *National Income and Expenditure Blue Book* and the rows are based on Tables 10.1, 10.2 and 10.3 of *Financial Statistics* or Table 1.3 of the *UK Balance of Payments 1982 Edition*. The entries in the first row of the matrix are the sum of the relevant column items and those in the first column are the sum of the relevant line items. Financial surplus or deficit equals, apart from the change in sign, the current balance in the Balance of Payments accounts plus (in earlier years) capital transfers. The sign for the current balance in row 1 has therefore been reversed from that shown in Table 11.1.

## Table S24

### Capital issues and redemptions on the unlisted securities market

The unlisted securities market was launched by the Stock Exchange under Rule 163 of its regulations in November 1980. Some 145 companies joined the market in its first two years and capital of some £180 million was raised on it.

The main difference in the Stock Exchange requirements for this market compared with full listing are:

- a) The member companies need offer only 10 per cent of their equity to the general public compared with at least 25 per cent for full listing.
- b) The companies have to provide considerable financial detail, but only for the last 3 years compared with 5 years for full listing.
- c) Shareholders must be informed of any acquisitions or disposals involving 15 per cent or more of either total assets or earnings compared with 25 per cent or more for full listing.

# Index

Figures shown are table numbers; supplementary tables are prefixed S, (see list on back cover); entries in **bold type** are the most general references.

- Acceptances, 6.5, 6.7
- Accruals adjustments, 1.2–1.11, 3.3, 4.1, 4.3, 5.3, 7.1, 8.2, 8.3, 9.2, S17
- Acquisitions and mergers of companies, **8.7**
- Administration orders, England and Wales, 8.8
- Advance corporation tax, 3.11
- Agricultural land, S12
- Agriculture, Forestry, Fishing 6.7
- Appropriation accounts:
  - financial companies and institutions, 8.5
  - industrial and commercial companies, 8.1
  - public corporations, 5.1
  
- Balance of payments, 10.1–10.3, 11.4, S22
- Bank bills, 11.6
- Bank deposits, 1.2–1.11, 5.3, 6.2, 6.4, 6.5, 7.1, 8.2, 8.4, 8.6, 9.2, 9.4, 10.6, 11.1–11.4, 11.6, S17
- Bank lending, 1.2, 1.7–1.11, 2.6, 4.4, 4.6, 4.7, 5.3, 6.1, 6.2, 6.5, 7.1, 7.2, 7.9, 7.10, 8.3, 8.4, 8.6, 9.2–9.4, 10.2, 11.3–11.5, 12.3
- Banking sector: *See Monetary Sector*
- Bank of England, 2.6, 3.4, 6.3–6.6,
  - commercial bills transactions, 2.6, 3.4, 11.3
  - minimum lending rate, 13.8
  - special deposits, 6.3, 6.4
- Bankruptcies, England and Wales, 8.8
- Banks:
  - acceptances analysed by industry: outstanding, 6.7
  - advances analysed by industries: outstanding, 6.7
  - advances and acceptances analysed by industry:
    - transactions, 6.7
  - external liabilities and claims in overseas currencies, 10.7
  - London clearing banks, 13.10
  - special and supplementary deposits, 6.3–6.5
- Base rates:
  - finance houses, **13.11**
  - London clearing banks, **13.10**, S7
- Beer duties, 3.12
- Betting and gaming duties, 3.12
- Bills, 6.5, 6.6
- Block discounting, 7.2
- Borrowing: *see sector references*
- British government securities:
  - holdings: at book values, 6.3, 6.5, 7.5, 8.4, 8.6
  - at market values, 7.9–7.11, 7.13, 10.6
  - at nominal values, 7.5, 7.9–7.12, 12.3
  - by maturity, 7.5, 7.9–7.11, 12.3
  - issues and redemptions, 3.5, 3.15
  - net official sales, 3.5
  - nominal amounts outstanding, 13.4, S16
  - prices and yields, **13.4**, **13.5**, S7
  - stock exchange transactions, 12.2, 12.3
  - transactions, 1.2–1.11, 2.6, 3.4, 3.5, 7.1, 7.5, 7.9–7.13, 8.2, 9.2, 10.2, S4, S17
  - transactions by maturity, 7.5, 7.9–7.11, 12.2, 12.3
- British savings bonds, 3.7, 3.8
- Broadcast receiving licences, 3.10
- Building societies:
  - interest rates, **13.12**
  - liabilities and assets, 7.5, 8.4, 9.4
  - loans for house purchase, S5
  - mortgage advances and commitments, **7.6**
  - Save As You Earn, S13
  - shares and deposits, mortgages and investments, 7.1, 7.4, 7.5, 11.6 S15
  - transactions, 1.2, 1.8–1.10, 7.1, 9.2, 12.3, S4, S17
  
- Capital accounts:
  - all sectors, 1.1
  - central government, 3.2
  - general government, 2.2
  - industrial and commercial companies, 8.2
  - local authorities, 4.2
  - public corporations, 5.2
- Capital gains tax, 3.11
- Capital grants, 4.2
- Capital issues, 1.7–1.11, 5.2, 7.1, 8.2, **12.1**, S1
- Capital issues overseas, 1.2, 8.2, 12.1, S2
- Capital transfers, 1.1, 1.2, 3.2, 5.2, 8.2, 9.2, S17
- Capital transfer tax, 3.11
- Car tax, 3.12
- Central government:
  - borrowing, 3.4, 11.3, 11.5
  - borrowing requirements, 2.3, 2.5, 3.3, 3.4, 3.10, 11.3
  - capital accounts, 3.2
  - current account, 3.1
  - debt: nominal amount outstanding, S11
  - financial transactions, 1.1, 1.2, 1.3, **3.3**
  - lending, 2.5, 3.3, 4.3, 4.4, 4.6, 4.7, 5.3
- Central monetary institutions, 3.6, 10.6
- Certificates of deposit, 6.5, 7.5, 7.9–7.11, 8.4, 8.6, 10.6, 13.8
- Certificates of tax deposit, 1.3–1.10, 2.6, 3.4, 3.9, 7.5, 8.4, 9.2, 9.4, 11.6 **13.6**, S16
- Charities, 7.9
- Chemical and allied industries, 6.7, 12.1
- Clothing and footwear industries, 6.7, 12.1
- Commercial bills, 1.2, 1.7–1.9, 1.11, 3.4, 6.5, 7.2, 9.3, 11.3, 11.6, 13.8, S17
- Companies:
  - acquisitions and mergers, **8.7**
  - financial companies and institutions, 1.1, 1.2, 1.7, 1.8, 7.2, 8.5, S17
  - industrial and commercial companies, 1.1, 1.2, 1.7, 1.9, 1.11, 3.4, 3.5, 4.4, 4.6, 4.7, 6.1, 7.2, 7.12, 8.1–8.4, 8.6, 11.5, 12.1, S17
  - investment abroad, 8.2, 8.3
  - liquidations and receiving orders, 8.8
  - securities: overseas, 1.2, 7.1, 7.9–7.12, 8.2, 12.1, S2, S17
    - prices and yields, **13.7**
    - transactions 1.2, 1.3, 1.6, 1.8, 3.3, 8.2, 8.3, 9.2, **12.1**, S1, S17
  - sources and uses of capital funds, 8.2
- Company liquidations, England and Wales, 8.8
- Company tax certificates, 3.9
- Consolidated fund, 3.10, 3.11–3.13
- Consols: price and yield, 13.3
- Construction industry, 6.7
- Consumer credit, 9.3
- Consumer durables, 9.1, S12
- Consumers' expenditure, 9.1
- Consumption of non-trading capital, 2.1, 3.1, 4.1
- Contingencies fund, 3.10
- Convertible currencies (Official reserves), 10.4
- Convertible debentures, 12.1
- Corporation tax, 3.11, 8.1
- Credit extended by retailers, 1.2, 1.9, 1.10, 7.3, 9.2, 9.3, S17
- Credit tranche on IMF, 10.8
- Currency circulation, 6.3, 6.5, 11.1, 11.2, 11.6
- Current grants, 2.1, 3.1, 4.1, 9.1
- Customs and Excise duties, 3.10, **3.12**
  
- Debentures, 8.2, 12.1, 13.7
- Debt interest, 2.1, 3.1, 3.10, 4.1
- Deeds of arrangement, England and Wales, 8.8
- Defence expenditure, 3.1
- Departmental balances, 3.10
- Development land tax, 3.11
- Direct borrowing from abroad, local authorities', 4.7, S9
- Direct borrowing from overseas governments and institutions Central government, 3.4
- Direct external finance, 2.6
- Direct investment abroad, 8.2

- Discount market 3.5, 3.6, 6.5, 6.6, 12.1, 12.3
- Distributive trades, 12.1
- Dividends and interest, 2.1, 3.1, 3.8, 3.10, 4.1, 5.1, 7.4, 8.1, 8.5, 13.7
- Dollar (US) certificates of deposit, 6.5, 8.4
- Dollar/Sterling nominal index, 13.3
- Domestic counterparts, 11.5
- Domestic trade and other credit, S15
- Dwellings of personal sector, S12
  
- Economic aid, 10.9
- Education, local authorities' final consumption expenditure on, 4.1
- Effective exchange rate:
  - sterling, 13.3
  - sterling/dollar, 13.3
  - sterling/EMS, 13.3
- Employers' contributions:
  - to National Insurance etc and pension funds, 9.1
- Engineering industry, 6.7, 12.1
- Equities: holdings, S12
  - prices and yields, 13.7
  - transactions, 1.6, 1.8, 3.3, 9.2, 12.1, S1
- Estate duty, 3.11
- Eurodollar rates in London, 13.3
- European Community, 3.10, 10.6, 10.7
- European currency units, 13.3
- European Monetary Systems (EMS) currencies:
  - sterling effective index, 13.3
- Exchange cover scheme, 1.2, 1.3, 3.4, 4.4, 10.3, 10.5, S17
- Exchange rates, 13.1–13.3
- Exchange reserves in sterling, 10.2, 10.6
- Export credit, 8.2, 8.3, 10.2, 11.4
- External and foreign currency finance, 2.6, 11.3, 11.4
- External liabilities and claims on UK banks, in overseas currencies, 10.7
  
- Finance house base rate, 13.11
  - advances and acceptances from UK banks, 6.7
  - deposits with 1.8, 8.4, 11.6
  - interest rate on deposits, 13.8
  - loans and mortgages by, 7.1, 9.3
- Financial accounts:
  - by sector 1.3–1.11, 3.3, 4.3, 5.3, 7.1, 8.3, 9.2
  - matrix: latest quarter, 1.2
  - latest year, S17
  - reconciliation with balance of payments accounts, S22
- Financial institutions other than banks, 7.1
  - borrowing, 7.9–7.11, 9.2
  - holdings, 3.6, 6.1, 7.2, 8.6
  - lending, 4.4, 4.6, 4.7, 11.5
  - liabilities, 6.1, 7.2, 8.4, 9.4
  - transactions by sector, 1.2, 1.7, S17
  - transactions in company securities, S1
  - turnover 12.3, S3
- Financial leasing, S18
- Financial surplus or deficit, 1.1–1.6, 1.9–1.11, 2.2, 2.3, S17
- Financial Times* actuaries ordinary share index, 13.7
- Fixed assets:
  - holdings, S11
  - investments in 2.2, 2.4, 3.2, 4.2, 5.2, 8.2, 9.2
- Fixed interest securities prices and yields, 13.7
- Food, drink and tobacco industry, 6.7, 12.1
- Forces pay, 9.1
- Foreign currency borrowing: banks, 6.1, 6.2, 6.5, 10.7
  - HM government, 2.6, 10.3, S14
  - local authorities, 1.2, 1.4, 1.7, 1.11, 4.4, 4.5, S11, S17
  - public corporations, 1.2, 1.5, 1.7, 1.11, 5.3 S11, S17
  - public sector S14
- Foreign currency reserves, 1.2–1.7, 1.11, 3.4, 10.1, 10.3, 10.4, S17
- Foreign exchange rates, 13.1–13.2
- Forward exchange rates, 13.2
  
- General government:
  - borrowing in foreign currency, 1.2–1.7, 2.6, 10.1, 10.3, S11, S17
  - borrowing requirement, 2.5
  - capital account, 2.2
  - current account, 2.1
  - expenditure, 2.4
  - financial leasing, S18
  - financial surplus or deficit, 1.1, 2.2
- Gold price in London, 13.3
- Gold reserves, 10.4
- Gold subscription to IMF, 3.4, 10.1, 10.8
- Government expenditure, 2.4
- Government securities: *see British government securities*
- Grants from: central government, 3.1
  - general government, 2.2, 4.1, 9.1
  - local authorities, 4.1
- Grants overseas, 3.1, 10.9
- Gross domestic fixed capital formation, 1.1, 1.2, 2.2, 2.4, 3.2, 4.2, 5.2, 8.2, 9.2, S17
- Gross trading profits, 8.1, 8.5
- Gross trading surplus: central government, 3.1
  - general government, 2.1
  - local authorities, 4.1
  - public corporations, 5.1
  
- Hire of plant and machinery, S18
- Hire purchase and other credit-business, 7.3, S15
- House purchase, loans for, 1.2–1.6, 1.8, 1.10, 7.4–7.6, 7.11, 9.2, 9.3, S5, S15, S17
- Hydrocarbon oils duty, 3.12
  
- Import credit, 8.2, 8.3, 10.2, 11.4
- Import deposits, 3.12, 8.2
- Income from abroad, 5.1, 8.1, 8.5
- Income tax, 3.11
- Indirect overseas official financing, 2.6, 3.4
- Industrial and commercial companies, 1.1, 1.2, 1.7, 1.9, 2.6, 3.5, 4.4, 4.6, 4.7, 6.1, 7.2, 7.5, 8.1–8.8, 11.5, 12.1, S1, S2, S15, S17
- Inland Revenue duties, 3.10, 3.11
- Instalment credit, 7.2
- Institutional investment, S4
- Insurance companies, 7.11, 9.3, 12.1, 12.3, S3, S4, S5
- Inter-bank rates, 13.3, 13.8, S7
- Interest and dividend transactions, 2.1, 3.1, 3.10, 4.1, 5.1, 7.4, 8.1, 8.5
- Interest-bearing eligible liabilities, 6.5
- Interest rate differentials, 13.3
- Interest rates:
  - average rates, 13.5, 13.12, S7
  - Bank of England minimum lending rate, 13.8, S7
  - British government securities, 13.4, S7
  - building societies, 13.12
  - certificates of tax deposit, 13.6
  - commercial bills, 13.8
  - Eurodollar rates in London, 13.3
  - finance house base rate, 13.11
  - inter-bank lending, 13.8, S7
  - local authority borrowing, 13.14
  - London clearing banks: base rates, 13.10, S7
  - call money, 13.8
  - minimum lending rate, 13.8, S7
  - national saving investment account rate, 13.9
  - national savings: *see Explanatory handbook* (Section 3 Annex)
  - Public Works Loan Board, 13.13
  - short-term money rates, 13.8
  - sterling certificates of deposit, 13.8
  - three-months deposits 13.8
  - UK treasury bills, 3.15, 13.8, S7
  - US treasury bills, 13.3
  
- International Monetary Fund, 3.4, 10.1, 10.3, 10.4, 10.8
- Intra-company investment in the United Kingdom by overseas companies 8.2
- Intra-company investment overseas by UK companies, 8.2
- Investment 1.2
- Investment trusts, 7.10, 12.1, 12.3, S3, S4,
- Invisible balance, 10.1
- Irish government securities, 12.2
- Issue department: transactions, 1.2, 1.3, 1.6, 1.9



- Issues:  
 company securities, 12.1  
 government securities, 3.5, 3.15  
 treasury bills, 3.16
- Land, property and ground rents, 7.5, 7.11–7.13
- Leased assets, 6.5, 7.4, S18
- Lending: *see sector references*
- Lending within central government, 3.14
- Life assurance and pension funds, 1.2, 1.3, 1.8, 1.10, 7.1, 7.5, 7.11–7.13, 9.2, S17, S20
- Liquidations, England and Wales, 8.8
- Liquidity, private sector, 11.6
- Liquidity ratio:  
 building societies, 7.4  
 industrial and commercial companies, 8.6
- Loan capital 7.9, 7.10, 12.1
- Loan stock, 8.7
- Loans for house purchase, 1.2, 1.4–1.8, 1.10, 6.7, 7.1, 7.4–7.6, 7.11, 9.2, 9.3, S5, S15
- Loans on insurance companies' policies, 7.11
- Loans to nationalised industries, 3.14
- Local Authorities' Mutual Investment Trust, 7.1, 7.13
- Local authority:  
 bank deposits, 6.1  
 bills, 1.7, 1.8, 6.5, 6.6, 7.11, 8.6, S15  
 borrowing, 1.2–1.11, 3.4, 3.14, 4.3–4.7, 6.2, 6.5, 6.6, 6.7, 7.1, 7.5, 7.6, 7.9–7.13, 8.4, 8.6, 9.2, 10.6, 11.5, 11.6, 12.1, S8, S9  
 borrowing by maturity, 4.6, 4.7, 7.2, 7.3, 7.12, 7.13  
 borrowing in foreign currency, 4.4, 4.5, S9  
 borrowing requirement, 2.3, 2.5, 4.3, 4.4  
 capital account, 4.2  
 capital issues, 12.1  
 current account, 4.1  
 debt interest, 4.1  
 debt outstanding, 4.5, 4.6, 4.7, 7.5, 7.9, 7.10, 7.11, 7.13, 8.4, 8.6, 9.4, S8, S9  
 debt outstanding by maturity, S6  
 financial transactions, 1.1, 1.2, 1.4  
 interest rates 13.3, 13.13, 13.14  
 investment, 4.8  
 negotiable bonds, 4.7, S9  
 revenue bills, 4.5, 4.6, S9  
 securities, 1.7, 4.5, 4.7, 7.5, 7.9–7.13, 12.2, S9  
 superannuation funds, 7.13  
 revenue account, S19
- London clearing banks:  
 base rate, 13.10, S7  
 interest rates, 13.8, S7
- Manufacturing industries, 6.7, 12.1
- Market loans, 6.5
- Market treasury bills, 1.2–1.9, 1.11, 2.6, 3.4, 3.6, 3.16, 8.4, S16
- Matrix of sector accounts:  
 latest complete quarter, 1.2  
 year, S17
- Metal manufacturing industry, 6.7, 12.1
- Military defence expenditure, 3.1
- Minimum lending rate, 13.8, S7
- Mining and quarrying industry, 6.7
- Monetary authorities, liabilities of, 6.4
- Monetary sector  
 advances and deposits outstanding:  
 analysed by sector, 6.1  
 assets and liabilities: outstanding, 6.1  
 transactions, 6.1  
 financial transactions, 1.2, 1.7  
 financing of the public sector borrowing requirement, 2.6  
 transactions in financial assets, 1.7  
 treasury bill holdings, 3.6  
 transactions, 3.6
- Money stock, 11.1–11.3, 11.6
- Motor vehicle licence duties, 3.13
- National debt 3.10, S11, S16
- National health contributions, 3.1
- National insurance contributions, 2.1, 3.1, 3.10, 9.1
- National insurance surcharge, 3.10, 3.13
- National Loans Fund, 3.7, 3.10, 3.14
- National savings, 1.2, 1.3, 1.4, 1.6, 1.10, 2.6, 3.4, 3.7, 3.8, 9.2, 9.4, S11, S12, S15, S16, S17
- National Savings Bank, 3.7, 3.8, 7.1, 11.6, S11
- National Savings Bank Investment Account: interest rates, 13.9
- National Savings Certificates, 3.7, 3.8, S11
- National Savings Income Bonds, 3.8
- National Savings Register, 3.7, 3.8
- Negotiable Bonds (local authority), 4.5, 4.7, S9
- Net government indebtedness to Banking Dept, 1.2, 1.3, 1.6, 1.7, 3.4
- Net wealth of personal sector, S12
- New Towns corporations and Commission, 3.14, 4.5
- Non-bank consumer credit companies, 7.2
- Northern Ireland central government debt, 1.2, 1.3, 1.6–1.8, 1.10, 2.6, 3.4, 3.10, S11, S17
- Notes and coin, 1.2, 1.3, 1.10, 2.6, 3.4, 6.3, 6.4, 6.5, 9.2, 11.1, 11.2, 11.5, 11.6, S11, S12, S17
- Official financing, 2.6, 3.4, 4.4, 5.2, 10.1, 10.3, 10.5
- Official holdings of public sector debt, 3.5, 3.6, S11
- Official loans, 1.5, 7.1, 7.5
- Official long term capital, 10.2
- Official reserves, 1.2, 1.3, 1.6, 1.11, 2.6, 3.4, 10.3, 10.4, S17
- Ordinary shares, 7.1, 7.9–7.12, 8.2, 8.7, 12.1, 12.2, 13.7, S3, S4, S12, S15
- Other financial institutions, 1.2, 1.3, 1.7–1.11, 2.6, 3.1, 3.6, 4.4, 4.6, 4.7, 6.2, 6.7, 7.1, 7.2, 7.9–7.11, 8.4, 8.6, 9.2, 9.4, 11.5, 12.1, 12.3, S1, S2, S3, S9, S15
- Overseas aid, 10.9
- Overseas assets, S15
- Overseas borrowing, 1.7, 2.6, 4.4, 4.7, 5.3, 6.1, 6.5, 7.1, 7.2, 7.9–7.11, 8.2, 10.2, 12.1, S14
- Overseas company securities, 1.2, 7.1, 7.9–7.12, 8.2, 12.1, S2
- Overseas government securities, 7.1, 7.5, 7.9–7.11, 7.13, 12.2
- Overseas investment in UK private sector, 11.4
- Overseas lending, 1.7, 3.3, 6.1, 7.9–7.11, 8.2, 10.1, 10.2, 11.1–11.5
- Overseas liabilities, 10.7, S15
- Overseas monetary authorities, 3.6, 10.3, 10.5, 10.6
- Overseas official financing, 1.3, 2.6, 3.4, 4.4, 5.3, 10.1, 10.3, 10.5
- Overseas sector, 1.1, 1.2, 1.7, 1.11, 2.6, 3.5, 3.6, 4.4, 6.1, 6.5, 6.6, 8.2, 8.3, 10.1–10.9, 11.4, S17
- Paper, printing and publishing industry, 12.1
- Pension funds, 1.2, 1.3–1.6, 1.8–1.10, 5.3, 7.1, 7.5, 7.7, 7.12–7.13, 9.1, 9.2, 12.3, S3, S4, S17, S19  
 local authority revenue account, S19
- Personal income, expenditure and savings, 9.1
- Personal sector, 1.1, 1.2, 1.7, 1.10, 2.6, 3.5, 4.4, 4.6, 4.7, 6.2, 7.2, 7.5, 9.1–9.4, 11.5, S1, S2, S12, S15
- Personal sector:  
 balance sheets, S12, S15  
 transactions in life assurance and pension schemes, S19
- Personal certificates of tax deposit, 3.9, 9.2, 9.4
- Plant and machinery leasing, S18
- Plant and machinery of personal sector, S12
- Preference shares, 7.9, 7.10, 8.2, 8.7, 12.1, 12.2, 13.7, S12
- Premium Savings Bonds, 3.8, 3.9
- Prices and yields:  
 British government securities, 13.4, 13.5, 13.8  
 company securities, 13.7  
 treasury bills, 13.8
- Private sector, 2.3, 2.4, 2.6, 3.3, 3.4, 3.15, 5.3, 6.1, 6.5, 11.1–11.5, S15
- Private sector liquidity, 11.6
- Profits due abroad, 8.1, 8.5
- Property companies, 6.7, 12.1
- Property unit trusts, 7.1, 7.7, 7.12–7.13
- Public corporations, 5.1–5.4  
 appropriation account, 5.1, 5.4  
 borrowing, 1.2, 1.3, 2.3–2.6, 3.3, 3.14, 5.3, 5.4, 6.2, 6.5, 11.5, 12.1, S11, S17

Public corporations—continued  
borrowing in foreign currency, 5.3, S11  
borrowing requirements, 2.3–2.6, 5.3, 5.4  
capital account, 1.1, 5.2  
capital grants received, 1.1, 4.2  
capital issues, 12.1  
debt: nominal amount outstanding, S11  
financial transactions, 1.1, 1.2, 1.5, 5.3  
lending, 2.5, 4.4, 4.6, 4.7, 5.3, 5.4, 6.2  
purchases of public sector debt, 2.5, 5.3, 5.4  
Public expenditure on overseas aid, 10.9  
Public sector, 1.1, 1.2, 1.3, 1.6, 1.7, 1.9, 2.3, 2.5, 6.1, 6.2, 6.5, 7.12, 10.1,  
10.2, 10.5, 11.1–11.5, S1, S11, S17  
Public sector borrowing requirement, 2.3, 2.5, 2.6, 4.4, 5.3, 5.4, 11.3,  
in foreign currency, 2.5, 10.3, 10.5, S14  
Public sector debt: S11  
Public sector pension schemes, 1.3, 1.6, 3.3, 7.13  
Public utilities, 6.7, 12.1  
Public works Loan Board, 4.5, 4.7, 13.3, S8, S9

Rates (local authority), 4.1

Receiving orders, England and Wales, 8.8

Redemption yields of gifts, 13.4, 13.5, S7

Redundancy fund contributions, 3.1

Rent, 2.1, 3.1, 4.1, 5.1, 7.1, 7.11–7.13, 8.1, 8.5, 9.1, S18

Reserve position in the IMF, 10.4

Reserves, (official foreign currency), 1.6, 1.11, 10.1, 10.3, 10.4, S11

Residual error, 1.1, 1.2

Retail distribution industry, 6.7

Revenue bills (local authority), 4.5, 4.6, S9

Save As You Earn, 3.7, 3.8, S13, S16

Saving, 1.1

Savings banks, 1.8, 1.10, 3.5, 3.6, 3.8, 3.9, 9.4, 12.3

Savings deposits and securities, 11.6

Savings, National, 1.2, 1.3, 1.6, 1.10, 2.6, 3.4, 3.7, 3.8, 9.2, 9.4, S13, S16,  
S17

Sector capital accounts:

all sectors, 1.1

central government, 3.2

general government, 2.2

industrial and commercial companies, 8.2

local authorities, 4.2

overseas, 10.1

personal sector, 9.2

public corporations, 5.2

Sector current accounts:

central government, 3.1

financial companies and institutions, 8.5

general government, 2.1

industrial and commercial companies, 8.1

local authorities, 4.1

persons, 9.1

public corporations, 5.1

Sector financial transactions, 1.2–1.11

banks, 1.7, 6.2

central government, 1.3, 3.3, 3.4, 3.10

industrial and commercial companies, 1.6, 8.3

local authorities, 4.3–4.7, S4

matrix, 1.2, S17

other financial institutions, 1.8, 7.1–7.13, S3

overseas, 1.11, 10.2, 10.3

personal sector, 1.10, 9.2

public corporations, 5.3

public sector, 1.6, 2.3

Security prices and yields, 2.3, 13.4, 13.5, 13.7

Selected liquid assets:

industrial commercial companies, 8.4

large industrial and commercial companies, 8.6

personal sector, 9.4

Service industries:

bank acceptances outstanding, 6.7

bank advances and acceptances: transactions, 6.7

bank advances outstanding, 6.7

Shipbuilders' relief, 3.12

Shipbuilding industry, 6.7, 12.1

Short-term money rates, 13.8, S7

Sight deposits, 1.4, 1.5, 1.7–1.11, 9.4, 11.1, 11.2, 11.6

Sinking funds, 3.5

Sources and uses of funds:

industrial and commercial companies, 8.2

other financial institutions, 7.1

personal sector, 9.2, S1

Special deposits, 6.3, 6.4, 6.5

Special drawing rights, 2.6, 3.4, 10.1, 10.4, 13.3

Special finance agencies, 12.1

Spot foreign exchange rates, 13.2

Stamp duties, 3.11

Sterling certificates of deposit, 6.6, 7.5, 7.9, 7.10, 8.4, 10.6, 11.6, 13.8

Sterling effective exchange rate, 13.3

Sterling holdings of the IMF, 10.8

Sterling money stock  $M_3$  11.1–11.3

Stocks and work in progress, 1.1, 1.2, 2.2, 3.2, 5.2, 8.2, 9.2

Stock appreciation, 5.1, 8.1

Stock Exchange, The, 12.2, 12.3

Subsidiaries, 8.2, 8.7

Subsidies, 2.1, 3.1, 4.1, 5.1, 8.2

Superannuation funds, 1.2, 1.6, 1.8, 1.9, 5.3, 7.1, 7.7, 7.12–7.13, 9.2  
12.3, S17, S19, S20

Supply services, 3.10

Surtax, 3.11

Taxation:

advance corporation tax, 3.11

betting tax, 3.12

capital gains tax, 3.11

capital transfer tax, 3.11

car tax, 3.12

corporation tax, 3.11

Customs and Excise duties, 3.12

development land tax, 3.11

estate duty, 3.11

hydrocarbon oils duty, 3.12

income tax, 3.11

motor vehicle duties, 3.13

petroleum revenue tax, 3.11

stamp duties, 3.11

surtax, 3.11

taxes on capital, 2.2, 3.2, 8.2, 9.2

taxes on expenditure, 2.1, 3.1, 3.3

taxes on income, 2.1, 3.1, 4.1, 5.1, 8.1, 8.5, 9.1

value added tax, 3.12

Tax instruments, 1.2, 1.3, 1.5, 1.10, 2.6, 3.4, 3.9, 7.5, 8.4, 9.2, 9.4, 11.6  
13.6, S17

Tax reserve certificates, 3.9, S17

Textile industry, 6.7, 12.1

Time deposits, 1.2, 1.4, 1.5, 1.7–1.11, 6.5, 9.4, 11.1, 11.2, 11.6

Tobacco duties, 3.12

Trade credit, 1.2, 1.3, 1.6, 1.8–1.11, 5.3, 8.2, 8.3, 11.3, S17

Trade investments, 8.2

Transport and communication industry, 6.7, 12.1

Treasury analysis of public expenditure, S21

Treasury bills 2.6, 3.6, 3.8, 3.16, 6.5, 7.2, 7.5, 7.10, 7.11, 8.4, 10.6, 11.6,  
13.8, S15, S17

Treasury bills, UK/US interest rate differentials, 13.3

Trustee savings banks, 3.7, 3.8, 7.1, 9.3, 11.6, S11, S13

Turnover in securities by OFIs, S3

Turnover: The Stock Exchange, 12.2

US Treasury bills, 13.3

Unit trusts, 1.2, 1.8, 1.10, 7.1, 7.8, 7.9, 7.11, 7.13, 12.3, S3, S4, S17

Unlisted securities, 7.10, 12.1

Value added tax, 3.12  
 Vehicle excise duties, 3.10  
 Vehicle industry, 6.7, 12.1  
 Vehicle leasing, S18  
 Vehicles of personal sector, S12  
 Velocity of circulation, 11.1  
 Visible trade, 10.1

Wages and Salaries, 9.1  
 Wines and spirits duty, 3.12

Yields:  
 British government securities, 13.4, 13.5, S7  
 company securities, 13.7  
 treasury bills, 13.8

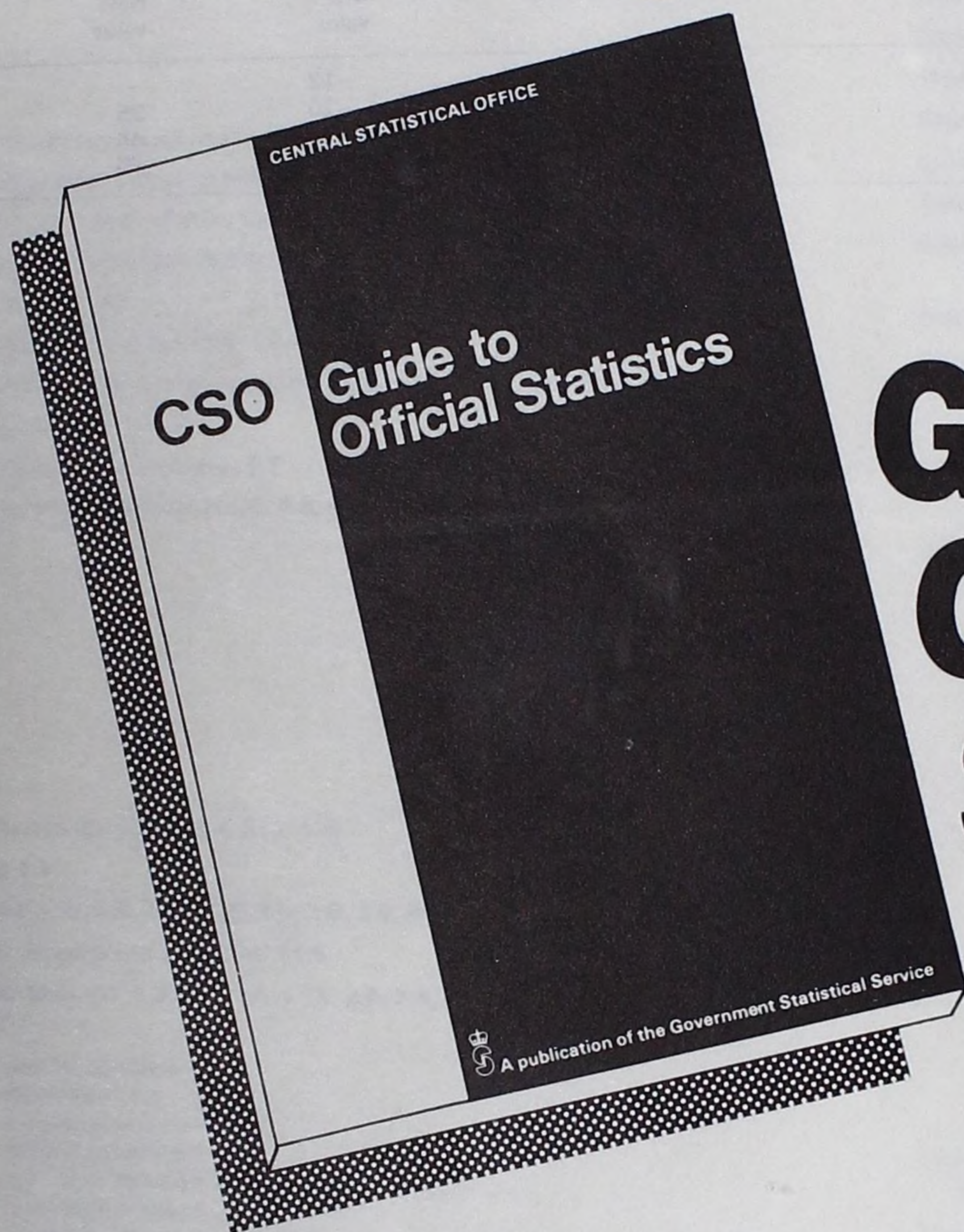
**Corrections to August 1983 issue**

Page number	Table number	Column	Period	Old value	New value
8	1.3	Company securities (AACV)	1982 Q2	-12	-
			Q3	-10	25
			Q4	-240	45
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<i>January</i>	S1	Transactions in UK company securities
	S2	Transactions in overseas securities
	S3	Turnover in securities by other financial institutions
	S4	Institutional investment
	S5	Loans for house purchase
<i>February</i>	S6	Residual maturity analysis of local authority loan debt
	S7	Average money rates
	S8	Estimates of monthly borrowing by local authorities in UK
	S9	Local authority borrowing: England, Wales and Scotland
	S11	Public sector debt
	S12	Balance sheets of the personal sector
	S19	Public sector superannuation funds: analysis by size
<i>March</i>	S13	Save As You Earn
	S14	Foreign currency borrowing
	S15	Financial assets of the non-bank private sector
	S24	Capital issues and redemptions on the unlisted securities market
<i>April</i>	S1 to S5	As above
<i>May</i>	S7, S9	As above
	S8 Amended	Borrowing by local authorities
	S16	National debt: nominal amount outstanding
	S17	Annual financial transactions accounts matrix
<i>June</i>	S13 to S15	As above
	S24	As above
<i>July</i>	S1 to S5	As above
<i>August</i>	S7 to S9	As above for May
<i>September</i>	S13 to S15	As above
	S18	Estimates of finance lessors' investment in assets for leasing etc.
	S24	As above
<i>October</i>	S1 to S5	As above
	S20	Transactions in life assurance and pension schemes
	S21	Treasury analysis of public expenditure
<i>November</i>	S7 to S9	As above for May
	S22	Reconciliation between financial accounts and balance of payments accounts
	S23	Personal sector: committed and discretionary saving
<i>December</i>	S13 to S15	As above
	S24	As above

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