CENTRAL STATISTICAL OFFICE

Financial Statistics

NATIONAL INSTITUTE OF
ECONOMIC & SOCIAL RESEARCH
OCT 1991

No. 353

September 1991 A publication of the Government Statistical Service

© *Crown copyright 1991*

First published 1991

Brief extracts from this publication may be reproduced provided the source is fully acknowledged. Proposals for reproduction of larger extracts should be addressed to Copyright Section, HMSO, St. Crispins, Duke Street, Norwich, NR3 1PD.

Central Statistical Office

The Central Statistical Office is the government department responsible for preparing the United Kingdom's national accounts, for the collection of data from businesses, and for the compilation of a wide range of official statistics — including the retail prices index and the overseas trade figures.

CSO began life in 1941 on the orders of Winston Churchill, who wanted better statistics to manage the war-time economy. It remained part of the Cabinet Office until mid-1989, when it became a separate government department responsible to the Chancellor of the Exchequer.

Today, anyone can benefit from the following:

* A range of statistical publications. The Monthly Digest, Economic Trends and Social Trends are among the best known. Details from HMSO bookshops (071-873 0011) or CSO (071-270 6081).

* Public inquiry services in London (071-270 6363/6364) and Newport (0633 812973). Call London for details of how to subscribe to CSO press notices, and how to phone "talking" press notices. Call Newport for inquiries on business statistics and details of Business Monitors and CSO Bulletins. Call either with general inquiries about government statistics.

* A wide range of data on disk. For details see Section on Supplementary Information.

The Government Statistical Service

A service of statistical information and advice is provided to 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 Department concerned.

Enquiries about 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 to:

HMSO, PO Box 276, London SW8 5DT.

(Telephone 071-873 8499 for subscriptions; 071-873 9090 for orders).

CENTRAL STATISTICAL OFFICE

Financial Statistics

No 353
September 1991

NATIONAL INSTITUTE OF
09 OCT 1991
ECONOMIC & SOCIAL RESEARCH

London: HMSO

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 grateful acknowledged.

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

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

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

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

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

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

.. not available
- nil, or less than half the final digit shown
+ indicates a new observation or the earliest published observation to have been revised since the previous issue. When more than one dagger appears against a series, the earliest can be taken as significant.Financial years appear in the format 1979/80.

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

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

Data Service

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

Explanatory Handbook

The 1990 edition of *Financial Statistics Explanatory Handbook* (HMSO, price £7.50 net) was published with the July 1990 issue and is consistent with tables in the June 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 July 1990 issue. Details previously in footnotes to some tables are also included in this section.

In this Issue

Due to problems with the quality of the estimates, all tables and series relating explicitly to self administered pension schemes have been temporarily withdrawn. This affects tables 7.2, 7.3, 7.11, 7.12 and 12.4.

Enquiries about tables in this publication are handled by the CSO's general enquiry service on 071-270 6363 and 6364

Central Statistical Office,
Great George Street,
London, SW1P 3AQ.
19 September 1991

ISBN 0 11 620466 4
ISSN 0015-203X

Contents

Table number		Page
1.	**Financial accounts**	
1	Summary table	6
1.1	Financial accounts matrix for latest quarter	7
1.2	Financial account: central government	8
1.3	local authorities	9
1.4	public corporations	10
1.5	public sector	11
1.6	banks	12
1.7	building societies	13
1.8	other financial institutions	14
1.9	financial companies and institutions	15
1.10	industrial and commercial companies	16
1.11	personal sector	17
1.12	overseas sector	18
2.	**General government and public sector finance**	
2.1	General government: current account	19
2.2	General government: capital account	20
2.3	General government financial account and balancing item	21
2.4	Public expenditure planning total	22
2.5	Borrowing and contributions to the public sector borrowing requirement	23
2.6	Financing of the public sector borrowing requirement	24
2.7	Public sector accounts	26
2.8	Privatisation proceeds	26
3.	**Central government**	
3.1	Current account	27
3.2	Capital account	29
3.3	Financial account and balancing item	30
3.4	Financing of the borrowing requirement	32
3.5	Transactions in marketable government debt	35
3.6	Issues of government and government-guaranteed securities	36
3.7	Treasury bills: analysis by holder	37
3.8	Treasury bill tender	38
3.9, 3.10	National Savings	39
3.11	Tax instruments	43
3.12	Central government borrowing on own account (CGBR(O))	44
3.13	Central government funds and accounts	45
3.14	Inland Revenue duties	47
3.15	Customs and Excise duties	48
3.16	Departmental revenue and expenditure on supply	49
3.17	Loans from the National Loans Fund	50
4.	**Local authorities**	
4.1	Current account	51
4.2	Capital account	52
4.3	Financial account and balancing item	53
4.4, 4.5	Local authority borrowing requirement and financing	55
4.6, 4.7	Local authority borrowing	57
4.8	Local authority investments	59
	Public corporations	
5.1	Appropriation account	60
5.2	Capital account	61

5.3 Financial account and balancing item....62
5.4 Financing of the borrowing requirement....63

6. Banks and building societies

6.1 Banks in the United Kingdom: liabilities and assets....64
6.2 analysis of domestic deposits and lending....66
6.3 Bank of England liabilities and assets outstanding....67
6.4 Banks: summary of monthly reporting institutions....68
6.5 Discount market: liabilities and assets outstanding....70
6.6, 6.7 Advances and acceptances to UK residents by banks in the United Kingdom....71
6.8, 6.10 Building societies....73

7. Other financial institutions

7.1 Sources and uses of funds of other financial institutions....78
7.2 Turnover in securities by other financial institutions....79
7.3 Institutional investment....80
7.4 Non-monetary sector credit companies....82
7.5 Credit business....83
7.6 Property unit trusts....84
7.7, 7.8 Unit trusts....85
7.9 Investment trusts....87
7.10 Insurance companies: investments....89

8. Companies

8.1 Appropriation account of industrial and commercial companies....91
8.2 Sources and uses of capital funds of industrial and commercial companies....92
8.3 Net borrowing requirement of industrial and commercial companies....93
8.4 Selected liquid assets of industrial and commercial companies....94
8.5 Appropriation account of financial companies and institutions....95
8.6 Selected current assets and liabilities of large industrial and commercial companies....96
8.7 Transactions in UK company securities....97
8.8 Acquisitions and mergers by companies within the United Kingdom....98
8.9 Insolvencies in England and Wales....98

9. Personal sector

9.1 Personal income, expenditure and saving....99
9.2 Sources and uses of funds of the personal sector....100
9.3 Consumer credit and other personal sector borrowing....101
9.4 Loans for house purchase....102
9.5 Selected liquid assets of the personal sector....103

10. Overseas sector

10.1- 10.2 Balance of payments....104
10.3 Official reserves....106
10.4 External liabilities and claims in sterling reported by the monetary sector and certain other institutions in UK....107
10.5 External liabilities and claims of UK monetary sector in overseas currencies....108
10.6 Outstanding government and other foreign currency borrowing....108
10.7 International Monetary Fund....109

11. Money and liquidity

11.1 Summary of monetary aggregates....110
11.2 Money stock....111
11.3 Changes in money stock....113
11.4 MO, the wide monetary base....115
11.5 Money stock and velocity of circulation....116
11.6 Counterparts to changes in M4 and M5....117
11.7 Sectoral analysis of M4 and it's sterling lending counterpart: Amounts outstanding at end of period....119
11.8 : Changes in amounts outstanding....120
11.9 : Liquid assets outside M4....121

12. Capital issues and stock exchange transactions

12.1 Capital issues....123
12.2 Capital issues and redemptions on the unlisted securities market....126
12.3 Stock exchange transactions....127
12.4 Transactions in British government stocks on the stock exchange....129

13. Exchange rates, interest rates and security prices

13.1, 13.2 Foreign exchange rates....130
13.3 Interest rate differentials and foreign exchange rates....133
13.4, 13.5 British government securities: prices and yields....134
13.6 Certificates of tax deposit: rates of interest and amounts outstanding....137
13.7 Company security prices and yields....138
13.8 Short-term money rates....140

13.9 National savings bank: investment account rates of interest....141
13.10 Selected retail banks' base rates....141
13.11 Finance house base rates....142
13.12 Building societies: rates of interest....142
13.13-13.14 Local authorities: interest rates....143
13.15 Average money rates....145

14. Sectoral balance sheets

14.1 Non-bank private sector....146
14.2 Building societies....147
14.3 Other financial institutions....148
14.4 Companies....149
14.5 Personal sector....150

Supplementary tables and information

S9 Reconciliation between financial and balance of payments accounts....151
S21 Save as you earn....153
S30 Public sector borrowing requirement: latest figures....154

Data service....155

Index....158

Publication of supplementary tables....163

Summary table

1 Selected financial indicators

	£ billion							% per annum		Financial Times-actuaries all share index	
	Gross domestic product (average) at current market prices[1]	Public sector borrowing requirement	Money stock M0[1]	Money stock M4 end period[1]	Balance of payments current balance[1]	Sterling exchange rate index 1985 = 100	Exchange rate, US dollar end period rate	3 month interbank interest rate	Gross redemption yield on long dated British government securities	Price (10 April 1962 = 100)	Dividend yield (per cent)
		2.5	11.4	11.2	10.1	13.1	13.2	13.15	13.5	13.7	13.7
Not seasonally adjusted											
	ATTA	ATTB	ATTC	ATTD	ATTE	AJHV	AJGA	AMIJ	AJLX	AJMA	AJMD
1986	382.9	2.5	14.6	261.4	0.2†	91.5	1.4837	10.95	9.87	782.10	4.01
1987	421.2†	-1.4	15.3	302.9	-4.2	90.1	1.8870	9.70	9.47	1 025.07	3.51
1988	467.9	-11.9	16.3	355.0	-15.5	95.5	1.8080	10.31	9.36	931.67	4.32
1989	511.4	-9.3	17.3	422.3	-20.4	92.6	1.6125	13.89	9.58	1 110.29	4.24
1990	550.6	-2.1†	18.2	473.4	-14.4	91.3	1.9295	14.77	11.08	1 092.37	5.03
1986/87	390.6	3.6	14.8	269.8	-0.8	89.5	1.6042	10.51	9.74	835.79	3.89
1987/88	432.3	-3.4	15.5	314.9	-7.7	91.8	1.8845	9.30	9.39	1 016.30	3.65
1988/89	480.9	-14.7	16.6	370.8	-17.0	96.4	1.6855	11.32	9.34	963.86	4.34
1989/90	521.6	-7.9	17.5	438.1	-21.0	90.4	1.6455	14.42	9.97	1 138.18	4.31
1990/91	555.0	-0.6	18.3	481.4	-11.7	92.7	1.7385	14.28	10.89	1 079.88	5.19
1986 Q2	94.8†	2.5	14.6	244.4	0.1	96.1	1.5335	10.18	9.00	800.71	3.84
Q3	96.4	3.6	14.7	251.5	-0.6†	90.2	1.4477	9.99	9.58	792.51	4.01
Q4	98.8	-1.7	14.9	261.4	-0.6	85.1	1.4837	11.21	10.70	806.18	4.09
1987 Q1	100.6	-0.8	15.0	269.8	0.3	86.7	1.6042	10.64	9.69	943.78	3.60
Q2	103.4	1.4	15.2	279.7	-0.8	90.4	1.6125	9.16	8.95	1 064.64	3.25
Q3	107.2	0.5	15.4	289.8	-1.2	90.5	1.6290	9.80	9.71	1 174.06	3.04
Q4	110.0	-2.5	15.6	302.9	-2.4	92.7	1.8870	9.22	9.55	917.81	4.12
1988 Q1	111.7	-2.8	15.8	314.9	-3.3	93.5	1.8845	9.00	9.36	908.67	4.19
Q2	114.9	-1.7	16.2	326.5	-3.1	96.6	1.7055	8.41	9.24	931.35	4.20
Q3	119.0	-2.1	16.5	343.2	-3.3	95.2	1.6860	11.34	9.53	946.30	4.34
Q4	122.2	-5.3	16.8	355.0	-5.8	96.7	1.8080	12.49	9.33	940.37	4.54
1989 Q1	124.8	-5.6	16.9	370.8	-4.8	97.1	1.6855	13.06	9.25	1 037.42	4.27
Q2	126.5	-0.1	17.1	387.4	-5.0	93.6	1.5502	13.49	9.64	1 089.48	4.26
Q3	128.8	-0.4	17.4	404.0	-6.1	91.7	1.6190	13.93	9.51	1 182.76	4.04
Q4	131.4	-3.2	17.7	422.3	-4.6	88.1	1.6125	15.08	9.92	1 131.51	4.40
1990 Q1	134.9	-4.2	17.9	438.1	-5.3	88.1	1.6455	15.19	10.82	1 148.95	4.55
Q2	137.6	5.8†	18.3	454.0	-5.0	88.6	1.7440	15.11	11.42	1 119.66	4.87
Q3	139.0	-0.5	18.2	462.6	-2.2	94.2	1.8705	14.96	11.25	1 081.98	5.17
Q4	139.1	-3.2	18.3	473.4	-1.9	94.1	1.9295	13.83	10.82	1 018.89	5.52
1991 Q1	139.3	-2.7	18.5	481.4	-2.6	93.8	1.7385	13.23	10.06	1 099.00	5.20
Q2	..	7.0	18.6	489.8	-0.8	91.4	1.6215	11.58	10.16	1 206.59	4.81
1989 Aug	..	0.8†	17.4	398.5	-2.2†	91.6	1.5735	13.85	9.37	1 195.36	3.97
Sep	..	0.2	17.4	404.0	-2.0	91.3	1.6190	14.02	9.62	1 204.37	4.00
Oct	..	-2.8	17.6	409.0	-1.7	89.7	1.5797	15.02	9.81	1 110.88	4.43
Nov	..	0.2	17.7	412.8	-1.9	87.9	1.5692	15.11	9.99	1 108.38	4.48
Dec	..	-0.6	17.8	422.3	-0.9	86.5	1.6125	15.12	9.96	1 175.26	4.29
1990 Jan	..	-5.0	17.8	428.0	-1.9	87.9	1.6802	15.16	10.28	1 184.51	4.35
Feb	..	-1.0	18.0	432.9	-1.3	89.6	1.6905	15.11	10.72	1 146.53	4.53
Mar	..	1.8	18.0	438.1	-2.1	87.0	1.6455	15.29	11.46	1 115.82	4.77
Apr	..	2.0	18.3	443.8	-2.0	87.1	1.6350	15.21	11.77	1 087.87	4.96
May	..	1.6	18.2	449.1	-1.4	88.0	1.6775	15.15	11.49	1 100.35	4.94
Jun	..	2.3	18.3	454.0	-1.6	90.4	1.7440	14.97	11.01	1 170.76	4.71
Jul	..	-2.9	18.2	456.3	-1.3	93.5	1.8592	14.95	11.03	1 162.07	4.76
Aug	..	0.9	18.3	459.6†	-0.8	95.3	1.8907	15.00	11.41	1 075.21	5.19
Sep	..	1.5	18.2	462.6	-0.2	93.8	1.8705	14.91	11.32	1 008.65	5.57
Oct	..	-2.4	18.3	466.4	-0.8	94.8	1.9445	14.03	11.12	1 009.41	5.57
Nov	..	1.3	18.3	471.2	-0.6	94.2	1.9370	13.64	10.94	1 007.00	5.57
Dec	..	-2.1	18.3	473.4	-0.5	93.3	1.9295	13.81	10.40	1 040.25	5.42
1991 Jan	..	-5.3	18.4	475.5	-1.2	94.1	1.9590	13.97	10.22	1 010.79	5.60
Feb	..	-0.6	18.5	479.0	-0.6	94.3	1.9135	13.25	9.89	1 095.30	5.19
Mar	..	3.1	18.5	481.4	-0.8	92.9	1.7385	12.40	10.06	1 190.90	4.80
Apr	..	2.1	18.6	487.9	-0.4	92.3	1.7205	11.95	9.99	1 217.27	4.71
May	..	3.6	18.5	492.0	-0.5	91.7	1.7030	11.53	10.15	1 203.75	4.81
Jun	..	1.4	18.6	489.8	0.1	90.2	1.6215	11.24	10.34	1 198.76	4.91
Jul	..	-1.0	18.6†	491.6	-0.2	90.4	1.6840	11.09	10.10	1 208.52	4.87
Aug	..	..	..	..	..	90.7†	1.6760†	10.89†	9.89†	1 244.49†	4.73†

1 Seasonally adjusted

Source: See tables indicated under each column heading

Chapter 1: Financial accounts

1.1 Financial account: analysis by sector and type of asset

First quarter 1991

£ million

	Line number	Public sector: Central government	Public sector: Local authorities	Public sector: Public corporations	Financial companies and institutions: Banks	Financial companies and institutions: Building societies	Financial companies and institutions: Other financial institutions	Industrial and commercial companies	Persons	Overseas
CAPITAL ACCOUNT										
Saving	1	6 359	-918	141		-1 838		7 092	12 566	3 288
Capital transfers (net receipts)	2	-1 552	555	1 085		-37		-132	81	-
Gross domestic fixed capital formation	3	2 352	1 903	1 260		1 628		12 444	5 064	
Increase in value of stocks and work in progress	4	95		-101		-		-1 118	-49	
Financial surplus or deficit	5	2 360	-2 266	67		-3 503		-4 366	7 632	3 288
FINANCIAL ACCOUNT										
Notes and coin	6	344		-301	-539	39	-	255	196	6
Sterling Treasury bills	7	204	-	39	-469	1 017	-112	-		-679
British government securities	8	-304	-15	-48	-793	-861	-1 720	14	2 172	1 555
National savings	9	-314	-	75		1	-	7	231	
Tax instruments	10	189		57	-1	-13	49	-272	-9	
Net government indebtedness to Banking Department	11	574			-574					
Northern Ireland central government debt	12	-6			-1	-	-	-	7	
Government liabilities under exchange cover scheme	13	1	-	-1				-		
Other public sector financing:	14									
Non-marketable debt	14.1	166		-166	-		-	-		
Short-term assets	14.2		-51	-		26	6	27	-8	-
Issue Department transactions in bills, etc	15	1 890			-		-532	-905		-453
Government foreign currency debt	16	-1 768			-82		25			1 825
Other government overseas financing	17	-								-
Official reserves	18	2 147								-2 147
Local authority debt:	19									
Temporary	19.1	-	100	-117	-15	-109	-54	-82	277	-
Foreign currency	19.2		10		-		-			-10
Sterling securities	19.3	285	6	-	-4	-7	60			
Other sterling debt	19.4	1 333	-1 288	-1	-37	50	2	-3	-396	-
Public corporations debt:	20									
Foreign currency	20.1			7	-		-2			-5
Sterling	20.2	-447	9	414	2		3	-	22	-3
Deposits with banks:	21									
Sterling sight	21.1	-842	244	166	2 392		-575	-1 765	1 402	-1 022
Sterling time	21.2	-10	-345	464	-3 196	561	1 095	-997	1 208	1 220
Foreign currency	21.3	25	4	-22	685		1 417	58	-119	-2 048
Deposits with building societies	22				-777	-6 784	408	747	6 195	211
Deposits with other financial institutions	23	-				-	-	-	-	-
Bank lending (excluding public sector):	24									
Foreign currency	24.1				-2 853		-2 432	646	85	4 554
Sterling	24.2				3 283	85	-134	-2 930	-222	-82
Credit extended by retailers	25			-				-54	54	
Identified trade credit:	26									
Domestic	26.1	-		-84			62	86	-64	
Import and export	26.2	-		13			-	27		-40
Loans for house purchase:	27									
Building societies	27.1					4 784			-4 784	
Other	27.2	-262	-79	-1	943		1 197		-1 798	
Other public sector lending	28	-9	25	6	-	-	-	-85	-24	87
Other lending by financial institutions	29	-6	11	2	8	173	-157	-58	24	
Unit trust units	30						-175		175	
UK company securities	31	-1 782	-55	-2	324	115	584	-608	-1 684	3 108
Overseas securities	32	-			1 900	-	5 278	680	153	-8 011
Life assurance and pension funds	33	169					-7 799		7 630	
Miscellaneous domestic instruments	34	29	-2	2	-43	-90	-4 423	-901	140	5 288
Direct and other investment abroad	35				-8		64	3 124	8	-3 188
Overseas direct and other investment in UK	36				-55		-482	-3 081	-332	3 950
Miscellaneous overseas instruments	37	573		34	-4		3 186	-2 143		-1 646
Accruals adjustment	38	267	463	-108	-68	976	732	-1 098	-1 164	
Total financial transactions	39	2 458	-963	428	18	-37	-4 429	-9 311	9 375	2 470
BALANCING ITEM	40	-98	-1 303	-361		874		4 945	-1 743	818

Relationship between lines: 1+2-3-4=5; 6 to 38=39; 39+40=5. Acquisition of assets or reduction in liabilities is shown positive: sale of assets or increase in liabilities negative.

Sources: Central Statistical Office; Bank of England

1.2 Financial account: central government

£ million

	Financial surplus or deficit	Notes and coin	Sterling Treasury bills	British government securities	National savings	Tax instruments	Net government indebtedness to Banking Dept.	Northern Ireland central government debt	Government liabilities under ECS	Other public sector financing	Issue Dept transactions in bills, etc	Government foreign currency debt	Other government overseas financing	Official reserves
	5	6	7	8	9	10	11	12	13	14	15	16	17	18
	AABA	AACB	AACC	AACD	AACE	AACF	AACG	AACH	AACI	AADP	AACK	AACL	AACM	-AIPA
1986	-7 672†	-674	-253	-6 876	-2 462	-124	28	15	186	589	522	-2 694	86	2 891
1987	-4 303	-1 089	-2 186	-4 609	-2 550	577	-281	8	147	-215	-5 735	161	69	12 012
1988	6 012	-1 476	-1 335	5 032	-1 528	997	-138	8	-188	-450	435	449	73	2 761
1989	7 422	-1 245	-2 936	18 327	1 547†	-150	-370	15	-87	97	-3 598†	-1 258	83	-5 440†
1990	-3 674	-67	-2 146	7 334	-801†	-293	-350	4	33	-213	700†	-132	73	77
1986 Q2	-4 061†	491	-191	-2 237	-609	-582	-1 048	-5	70	273	-3 148	31	-	296
Q3	-3 143	-124	338	-2 018	-860	-212	-298	12	35	167	-677	-2 743	-	2 321
Q4	-11	-1 032	-429	-2 659	-734	396	251	-3	66	239	4 878	9	86	-306
1987 Q1	-790	955	-388	776	-1 072	1 080	290	3	58	-239	-3 723	19	-	1 523
Q2	-4 177	-396	-1 326	-1 443	-654	-251	-263	2	46	-21	-4 145	39	1	4 469
Q3	-965	-295	890	-1 445	-562	-	-203	3	33	-170	495	18	-	269
Q4	1 629	-1 353	-1 362	-2 497	-262	-252	-105	-	10	215	1 638	85	68	5 751
1988 Q1	2 303	171	1 009	-1 688	-803	525	341	7	-153	-347	2 358	130	-	653
Q2	-1 388	250	-275	1 453	-390	189	-150	2	-21	399	-2 009	18	-	631
Q3	1 358	-705	-16	1 569	-387	137	-10	-1	6	-451	-1 005	-	-	995
Q4	3 739	-1 192	-2 053	3 698	52	146	-319	-	-20	-51	1 091	301	73	482
1989 Q1	4 020	845	1 884	6 608	101	163	108	2	-101	132	-3 933	-386	-	-502
Q2	-1 587	-226	-2 647	5 611	120	-76	-282	2	38	-1 237	-1 083	6	-	-2 134
Q3	74	-293	-3 366	4 340	699	-126	-271	9	1	368	-1 157	-340	-	-358†
Q4	4 915	-1 571	1 193	1 768	627	-111	75	2	-25	834	2 575	-538	83	-2 446
1990 Q1	-280	1 319	-913	4 073	274	45	35	3	6	-401	867	-10	-	-128
Q2	-3 538	-580	-2 779	906	-369	-258	-164	4	11	-439	-1 020	71	-	77
Q3	-696	-13	-1 262	918	-370	27	385	-2	9	367	471	-197	-	434
Q4	840	-793	2 808	1 437	-336†	-107	-606	-1	7	260	382†	4	73	-306
1991 Q1	2 360	344	204	-304	-314	189	574	-6	1	166	1 890	-1 768	-	2 147
Q2	..	74†	-2 697†	-2 536†	-585	-26†	-448†	2†	12†	-130†	-943	-2†	-†	847

	Deposits with banks						Other lending								
	Local authority debt	Public corporations debt	Sterling	Foreign currency	Identified trade credit	Loans for house purchase	Other public sector lending	by financial institutions	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	26	27	28	29	31+32	33	34	37	38	39	40
	AACO	AACP	AACQ	AACR	AADN	AADK	AADL	CULP	AACV	-AACW	AACX	AACY	AACZ	AADA	AADB
1986	5 712	207	303	-10	-198†	68	520	9†	-3 809	-689†	34	-155	-471†	-7 263†	-409†
1987	5 127	-444	-141	74†	-20	60	-87	11	-5 930	-639	14	-125	1 022	-4 791	488
1988	4 860	716	452	-99	3	153	378	12	-6 194	-856	56	-246	2 045	5 896	116
1989	2 589	1 798	286	-2	-8	137	1 037	25	-4 657	-389	100	-26†	1 310	7 135	287
1990	741	-4 303	392	24	-2	-98	832	36	-4 455	-61	186	-498	115	-2 946	-728
1986 Q2	3 649	-48	-45	-1	-3†	14	105	2†	-1 095	-207†	8	-52	279†	-4 057†	-4†
Q3	295	86	36	-10	-5	15	63	1	-9	-58	9	19	372	-3 247	104
Q4	-196	78	399	-6	-5	14	387	3	-2 259	-325	8	-99	1 658	413	-424
1987 Q1	1 938	138	-299	-3	-9	11	-56	3	-579	-293	7	153	-1 640	-1 353	563
Q2	3 060	-793	-69	5†	-3	30	-175	2	-2 382	-171	-4	-1	23	-4 424	247
Q3	476	93	36	-2	-4	7	87	1	-1 656	-46	15	-	1 195	-767	-198
Q4	-347	118	191	74	-4	12	57	5	-1 313	-129	-4	-277	1 444	1 753	-124
1988 Q1	850	586	-141	-83	-3	37	91	3	-17	-288	22	93	-1 288	2 059	244
Q2	1 715	-302	24†	5	1	60	9	1	-2 761	-235	23	148	235	-982	-406
Q3	955	667	-33	-10	4	1	80	3	-2 212	-	20	35	1 267	903	455
Q4	1 340	-235	602	-11	1	55	198	5	-1 204	-333	-9	-522	1 831	3 916	-177
1989 Q1	724	621	-402	26	1	72	409	8	-928	-265	6	312	-1 676	3 813	207
Q2	899	235	-63	-22	-3	-48	168	7	-1 807	-159	34	119	551	-2 011	424
Q3	1 011	916	56	-7	-3	120	244	5	-1 177	130	42	-353†	638	1 118	-1 044
Q4	-45	26	695	1	-3	-7	216	5	-745	-95	18	-104	1 797	4 215	700
1990 Q1	798	-3 723	-634	-8	-2	-41	196	11	-667	22	44	-86	-1 356	-298	18
Q2	109	179	30	-4	-	31	186	7	14	-95	50	65	464	-3 519	-19
Q3	66	-844	-53	35	-	-25	183	8	-1 765	77	64	-52	982	-574	-122
Q4	-232	85	1 049	1	-	-63	267	10	-2 037	-65	28	-425	25	1 445	-605
1991 Q1	1 618†	-447	-852	25	-	-262	-9†	6	-1 782	169	29	573	267	2 458	-98
Q2	-337	242†	36	14	..	-48†	..	..	..	..	..	..	..	..	..

The numbers immediately under each column heading are the line numbers used on Table 1.1;
for the sign convention and relationship between lines refer to notes on Table 1.1 in *Explanatory Handbook 1990.*

Sources: Bank of England; Central Statistical Office

1.3 Financial account: local authorities

£ million

	Financial surplus or deficit	Sterling Treasury bills	British government securities	National savings	Government liabilities under ECS	Other public sector financing	Local authority debt: Temporary	Local authority debt: Foreign currency	Local authority debt: Sterling securities	Local authority debt: Other sterling debt
	5	7	8	9	13	14.2	19.1	19.2	19.3	19.4
	AABB	AAEB	AAEC	AAED	AAEE	AAEY	AAEF	AAEG	AAEH	AAEI
1986	-1 398†	-14	7	-	-6	601	1 144	-100	229	-3 733
1987	-1 306	-	22	1	-8†	611	843	-247	137	-4 077†
1988	-734	1	27	2	-6	1 078	466	112	41	-4 023
1989	-1 359	9	4	-	-10	1 013	130	67	38	-1 620
1990	29	-8	-9	1	-10	-1 340	-860	70	123	-460
1986 Q2	477†	-2	-12	-	-1	385	992	-63	38	-2 483
Q3	-335	-2	5	-	-2	129	-340	-5	64	348
Q4	-157	-	17	-	-3	182	-50	15	78	412
1987 Q1	-982	-	-6	-	-1	29	638	-214	21	-1 797
Q2	733	-	-6	1	-2	463	162	-99	61	-2 599
Q3	-341	-	39	-	-1†	112	-452	5	39	440†
Q4	-716	-	-5	-	-4	7	495	61	16	-121
1988 Q1	-1 182	-	-	1	-1	-194	-157	92	13	-773
Q2	543	-	19	1	-2	400	89	12	17	-1 544
Q3	148	3	7	-1	-1	392	-4	2	10	-387
Q4	-243	-2	1	1	-2	480	538	6	1	-1 319
1989 Q1	-764	-1	-17	-	-1	-569	86	9	8	-710
Q2	951	3	24	-	-2	674	-33	15	3	-520
Q3	-359	9	-7	-	-2	432	236	11	-	-673
Q4	-1 187	-2	4	-	-5	476	-159	32	27	283
1990 Q1	-1 607	-8	9	-	-3	-1 192	170	27	116	-503
Q2	1 615	-	-2	1	-3	-99	-771	16	-	299
Q3	262	-1	-7	-	-1	-158	-51	6	7	-191
Q4	-241	1	-9	-	-3	109	-208	21	-	-65
1991 Q1	-2 266	-	-15	-	-	-51†	100†	10	6	-1 288
Q2	..	7	6	-†	-3	226	129	18†	-†	3

	Deposits with banks: Public corporations debt	Deposits with banks: Sterling sight	Deposits with banks: Sterling time	Deposits with banks: Foreign currency	Loans for house purchase	Other public sector lending	Other financial institutions	Net acquisition of UK company securities	Miscellaneous domestic instruments	Accruals adjustment	Total financial transactions	Balancing item
	20.2	21.1	21.2	21.3	27	28	29	31	34	38	39	40
	AAEJ	AAEK	AAEL	AAEM	AAEO	AAEP	AQON	ADNR	AAEQ	AAER	AAES	AAET
1986	18	137	1 047	16	-506	60†	-253†	49	-316	-473†	-2 093†	695†
1987	46	547	1 324	-3	-433	61	-292	163	-210	-368	-1 883	577
1988	47	-108†	1 748	8	-329	96	-250	113	-69	-303	-1 349	615
1989	-84	16	-169	21	-230	100	-162	149	-119	-31	-878	-481
1990	-73	207	-1 559	3	-317†	99	-36	81	-16	3 308	-796	825
1986 Q2	50	42	1 156	3	-102	16†	-48†	11	-112	-726†	-856†	1 333†
Q3	-32	-94	-209	6	-135	16	-48	17	-41	-41	-364	29
Q4	-3	-61	69	13	-137	17	-72	16	-75	-1 371	-953	796
1987 Q1	-12	510	42	-1	-128	16	-71	27	-54	2 050	1 049	-2 031
Q2	18	28	1 847	-12	-101	15	-63	27	-80	-1 078	-1 418	2 151
Q3	33	-171	-355	7	-110	15	-54	25	-36	62	-402	61
Q4	7	180	-210	3	-94	15	-104	84	-40	-1 402	-1 112	396
1988 Q1	-59	176	-431	-9	-64	15	-67	41	-18	2 308	873	-2 055
Q2	39	-182	996†	9	-97	27	-48	34	-26	-1 059	-1 315	1 858
Q3	15	111†	-10	25	-91	27	-56	11	-12	-61	-20	168
Q4	52	-213	1 193	-17	-77	27	-79	27	-13	-1 491	-887	644
1989 Q1	-69	398	-225	17	-71	26	-40	31	-31	2 522	1 363	-2 127
Q2	-9	-192	692	-	-28	25	-44	69	-45	-1 105	-473	1 424
Q3	-13	-34	-193	10	-49	25	-34	14	-20	224	-64	-295
Q4	7	-156	-443	-6	-82	24	-44	35	-23	-1 672	-1 704	517
1990 Q1	-54	770	-1 182	40	-124	24	-17	20	-10	2 512	595	-2 202
Q2	50	-878	-121	14	-71†	25	-3	-20	-2	1 132	-433	2 048
Q3	-19	336	-36	-34	-59	25	-7	79	-2	75	-38	300
Q4	-50	-21	-220	-17	-63	25	-9	2	-2	-411	-920	679
1991 Q1	9†	244	-345	4†	-79	25	11	-55	-2	463	-963	-1 303
Q2	-2	-451	-257	41	-79	..	..	3	..	..	..	..

The numbers immediately under each column heading are the line numbers used on Table 1.1;
for the sign convention and relationship between lines refer to notes on Table 1.1 in *Explanatory Handbook 1990.*

Sources: Bank of England; Central Statistical Office

1.4 Financial account: public corporations

£ million

	Financial surplus or deficit	Notes and coin	Sterling Treasury bills	British government securities	National savings	Tax instruments	Government liabilities under ECS	Other public sector financing: Non-marketable debt	Other public sector financing: Short-term assets	Local authority debt: Temporary	Local authority debt: Sterling securities	Local authority debt: Sterling debt	Public corporation debt: Foreign currency	Public corporation debt: Sterling
	5	6	7	8	9	10	13	14.1	14.2	19.1	19.3	19.4	20.1	20.2
	AABD	AAIA	AAFB	AAFC	AAGB	AAFD	AAFE	AAFF	AAIP	AAFG	AAFH	ADKU	AAFJ	AAFK
1986	1 324†	-95	-10	132	-156	158	-162	-482	155	-109	-	-7	115	210
1987	1 354	18	-	29	2	42	-108	244	-25	-130	-	-8	460	320
1988	1 898	-3	120	-4	39	63	179	450	-	-32	-	-2	923	-814
1989	573	-27	6	-10	-33	-45	103	-97	-	-38	-	-6	2 111	-1 504†
1990	4 284	229	-92	63	-25	-54	-12	223	-	83	-	-3	139	4 279
1986 Q2	398†	-169	26	55	-94	64	-62	-166	137	-192	-	-6	152	272
Q3	-365	29	-63	15	7	202	-32	-167	-3	94	-	-1	48	-222
Q4	854	59	-10	29	-41	47	-54	-239	28	54	-	-	15	-46
1987 Q1	-5	-11	-	-	-7	42	-56	268	-18	-171	-	-3	-29	11
Q2	509	-88	-	3	-29	-	-35	21	-7	27	-	-2	96	678
Q3	26	73	-	26	35	-	-30	170	-	-13	-	-2	-14	-102
Q4	824	44	-	-	3	-	13	-215	-	27	-	-1	407	-267
1988 Q1	61	-15	133	-9	-15	-12	156	347	-	20	-	-	548	-623
Q2	474	-141	368	-	-30	-	21	-399	-	54	-	1	217	-191
Q3	380	100	-230	20	33	-	-5	451	-	-102	-	-2	35	-137
Q4	983	53	-151	-15	51	75	7	51	-	-4	-	-1	123	137
1989 Q1	223	-41	455	-	-45	-45	102	-132	-	47	-	-1	457	-403
Q2	36	-141	-545	-	33	-	-25	1 237	-	122	-	-1	368	-122†
Q3	-98	71	-30	-	71	-	2	-368	-	-154	-	-2	581	-836
Q4	412	84	126	-10	-92	-	24	-834	-	-53	-	-2	705	-143
1990 Q1	2 954	-89	-113	50	-47	-43	-3	401	-	-50	-	-2	9	3 802
Q2	534	-64	6	10	125†	44	-1	439	-	-6	-	-	22	-310
Q3	615	75	61	-	-38†	-	-8	-367	-	71	-	-	109	923
Q4	181	307	-46	3	-65	-55	-	-250	-	68	-	-1	-1	-136
1991 Q1	67	-301	39†	-48	75	57	-1	-166	-	-117†	-	-1	7	414
Q2	..	-3†	-48	-†	-8	-†	-†	130†	-†	74	-†	-2	4†	-324

	Deposits with banks: Sterling sight	Deposits with banks: Sterling time	Deposits with banks: Foreign currency	Credit extended by retailers	Identified trade credit: Domestic	Identified trade credit: Import and export	Loans for house purchase	Loans for public sector lending	Other company securities	UK domestic instruments	Miscellaneous overseas instruments	Miscellaneous Accruals adjustment	Total financial transactions	Balancing item
	21.1	21.2	21.3	25	26.1	26.2	27	28	31	29+34	37	38	39	40
	AAFL	AAFM	AAFN	AAFO	AAFP	AAFQ	AAFR	AAFS	AAFT	AAFU	AAFV	AAFW	AAFX	AAFY
1986	187	720	53	27	-671	43	-14	76	-54	340†	45	-91†	410†	914†
1987	85†	294	90	-	-43	-34	-11	8	-144	254	6	-115	1 234	120
1988	106†	879	2	-	-727	-32	-9	-†	-87†	90	49	-288	902	996
1989	-14	-199	-42	-	642	-60	-3†	270†	-6†	144	62	-119	1 135	-562
1990	131	-79	33	-	-240†	-24	-2	-323	-71	2	51	-549	3 759	525
1986 Q2	-21	485	5	-2	-946	-2	-4	59	25	115†	17	198†	-54†	452†
Q3	64	198	50	9	-955	-8	-4	4	1	44	5	-10	-695	330
Q4	96	-39	85	-	884	-31	-4	6	-21	100	17	-132	803	51
1987 Q1	242	245†	51	-	-239	-7	-4	8	-27	55	10	34	394	-399
Q2	-112	-94	8	-	-283	-7	-2	1	-15	84	-7	-85	152	357
Q3	-96	125	43	-	-204	11	-3	2	-22	49	2	-181	-131	157
Q4	51	18	-12	-	683	-31	-2	-3	-80	66	1	117	819	5
1988 Q1	111†	107	-20	-	-382	-22	-3	-8	-59	3	16	-136	137	-76
Q2	-55	425	47	-	-170	9	-2	-9	-4	37	6	-93	91	383
Q3	239	-169	-26	-	-326	15	-2	3	-13	18	3	-104	-199	579
Q4	-189	516	1	-	151	-34	-2	14	-11	32	24	45	873	110
1989 Q1	736	-351	-5	-	-2	-66	-2	-125	2	9	20	-174	436	-213
Q2	-719	76	-12	-	-349	11	-†	3†	-12	44	22	47	37	-1
Q3	-60	-91	-16	-	156	-6	-1	392	2	33	15	-10	-251	153
Q4	29	167	-9	-	837	1	-	-	2†	58	5	18	913	-501
1990 Q1	596	-78	20	-	-1 018	-3	-1	-330	14	-9	14	-174	2 946	8
Q2	-351	-26	-14	-	434†	-8	-	1	-33	7	15	-176	114	420
Q3	-128	-57	15	-	-125	-9	-1	4	-54	2	11	-106	378	237
Q4	14	82	12	-	469	-4	-	2	2	2	11	-93	321	-140
1991 Q1	166	464	-22†	-	-84	13	-1	6	-2	4	34†	-108	428	-361
Q2	-185	37	47	..	..	..	-	..	..	..	..	..	..	..

The numbers immediately under each column heading are the line numbers used on Table 1.1;
for the sign convention and relationship between lines refer to notes on Table 1.1 in *Explanatory Handbook 1990.*

Sources: Bank of England; Central Statistical Office

1.5 Financial account: public sector

£ million

	Financial surplus or deficit	Notes and coin	Sterling Treasury bills	British government securities	National savings	Tax instruments	Net government indebtedness to Banking Dept.	Northern Ireland central government debt	Government liabilities under ECS & other public sector financing	Issue Dept transactions in bills, etc	Government foreign currency debt	Other government overseas financing	Official reserves	Local authority debt
	5	6	7	8	9	10	11	12	13+14	15	16	17	18	19
	AABE	AAGE	AAGF	AAGG	AAGH	AAGI	AACG	AACH	AAHW	AACK	AACL	AACM	-AIPA	AAGQ
1986	-7 746†	-769	-277	-6 737	-2 618	34	28	15	881†	522	-2 694	86	2 891	3 136†
1987	-4 255	-1 071	-2 186	-4 558	-2 547	619	-281	8	646†	-5 735	161	69	12 012	1 645†
1988	7 176	-1 479	-1 214	5 055	-1 487	1 060	-138	8	1 063	435	449	73	2 761†	1 422
1989	6 636	-1 272	-2 921	18 321	1 514†	-195	-370	15	1 019	-3 598†	-1 258	83	-5 440†	1 160
1990	639	162	-2 246	7 388	-825†	-347	-350	4	-1 319	700†	-132	73	77	-306
1986 Q2	-3 186†	322	-167	-2 194	-703	-518	-1 048	-5	636	-3 148	31	-	296	1 935
Q3	-3 843	-95	273	-1 998	-853	-10	-298	12	127	-677	-2 743	-	2 321	455
Q4	686	-973	-439	-2 613	-775	443	251	-3	219	4 878	9	86	-306	313
1987 Q1	-1 777	944	-388	770	-1 079	1 122	290	3	41	-3 723	19	-	1 523	412
Q2	-2 935	-484	-1 326	-1 446	-682	-251	-263	2	465†	-4 145	39	1	4 469	610†
Q3	-1 280	-222	890	-1 380	-527	-	-203	3	114†	495	18	-	269	493†
Q4	1 737	-1 309	-1 362	-2 502	-259	-252	-105	-	26	1 638	85	68	5 751	130
1988 Q1	1 182	156	1 142	-1 697	-817	513	341	7	-192	2 358	130	-	653	45
Q2	-371	109	93	1 472	-419	189	-150	2	398	-2 009	18	-	631	344
Q3	1 886	-605	-243	1 596	-355	137	-10	-1	392	-1 005	-	-	995	472
Q4	4 479	-1 139	-2 206	3 684	104	221	-319	-	465	1 091	301	73	482	561
1989 Q1	3 479	804	2 338	6 591	56	118	108	2	-569	-3 933	-386	-	-502	163
Q2	-600	-367	-3 189	5 635	153	-76	-282	2	685	-1 083	6	-	-2 134†	485
Q3	-383	-222	-3 387	4 333	770	-126	-271	9	433	-1 157	-340	-	-358†	429
Q4	4 140	-1 487	1 317	1 762	535	-111	75	2	470	2 575	-538	83	-2 446	83
1990 Q1	1 067	1 230	-1 034	4 132	227†	2	35	3	-1 192	867	-10	-	-128	556
Q2	-1 389	-644	-2 773	914	-243†	-214	-164	4	-92	-1 020	71	-	77	-353
Q3	181	62	-1 202	911	-408	27	385	-2	-158	471†	-197	-	434	-92
Q4	780	-486	2 763	1 431	-401	-162	-606	-1	123	382†	4	73	-306	-417
1991 Q1	28	43†	243†	-367†	-239	246†	574†	-6†	-51	1 890	-1 768†	-†	2 147	328
Q2	..	71†	-2 738	-2 530†	-593	-26†	-448†	2†	235	-943	-2†	-†	847	-115

	Public corporation debt	Deposits with banks	Credit extended by retailers	Identified trade credit	Loans for house purchase	Other public sector lending	Company securities	Life assurance and pension funds	Other lending by OFIs & miscellaneous domestic instruments	Miscellaneous overseas instruments	Accruals adjustment	Total financial transactions	Balancing item
	20	21	25	26	27	28	31+32	33	29+34	37	38	39	40
	AAGR	AAGS	AAFO	AAGV	AAGW	AAGX	AAGY	-AACW	AAHA	AAHB	AAHC	AAHD	AAHE
1986	550	2 453†	27	-826†	-452	656†	-3 814	-689†	-204†	-110	-1 035†	-8 946†	1 200†
1987	382	2 270†	-	-97	-384	-18	-5 911	-639	-245	-119	539	-5 440	1 185
1988	872†	2 988	-	-756	-185†	474	-6 168†	-856	-185	-197†	1 454	5 449	1 727
1989	2 321†	-103	-	574	-96†	1 407	-4 514†	-389	-62	36†	1 160	7 392	-756
1990	42	-848	-	-266	-417	608	-4 445	-61	100	-447	2 874	19	620
1986 Q2	426	1 624	-2	-951†	-92	180†	-1 059	-207†	-39†	-35	-249†	-4 967†	1 781†
Q3	-120	41	9	-968	-124	83	9	-58	-37	24	321	-4 306	463
Q4	44	556	-	848	-127	410	-2 264	-325	-42	-82	155	263	423
1987 Q1	108	787†	-	-255	-121	-32	-579	-293	-66	163	444	90	-1 867
Q2	-1	1 601	-	-293	-73	-159	-2 370	-171	-65	-8	-1 140	-5 690	2 755
Q3	10	-413	-	-197	-106	104	-1 653	-46	-27	2	1 076	-1 300	20
Q4	265	295	-	648	-84	69	-1 309	-129	-87	-276	159	1 460	277
1988 Q1	452	-290	-	-407	-30	98	-35	-288	-63	109	884	3 069	-1 887
Q2	-237	1 269	-	-160	-39	27	-2 731	-235	-15	154	-917	-2 206	1 835
Q3	580	127	-	-307	-92	110	-2 214	-	-33	38	1 102	684	1 202
Q4	77	1 882	-	118	-24	239	-1 188	-333	-74	-498	385	3 902	577
1989 Q1	606†	194	-	-67	-1†	310	-895	-265	-64	332	672	5 612	-2 133
Q2	472†	-240	-	-341	-76†	196	-1 750	-159	-18	141†	-507	-2 447	1 847
Q3	648	-335	-	147	70	661	-1 161†	130	16	-338†	852	803	-1 186
Q4	595	278	-	835	-89	240	-708†	-95	4	-99	143	3 424	716
1990 Q1	34	-476	-	-1 023	-166	-110	-633	22	-3	-72	982	3 243	-2 176
Q2	-59	-1 350	-	426	-40	212	-39	-95	45	80	1 420	-3 837	2 448
Q3	169	78	-	-134	-85	212	-1 740	77	49	-41	951	-233	414
Q4	-102	900	-	465	-126	294	-2 033	-65	9	-414	-479	846	-66
1991 Q1	-17	-316	-	-71	-342	22	-1 839	169	39	607	622	1 914	-1 753
Q2	-80	-718	..	..	-127	..	..	..	..	..	..	..	..

The numbers immediately under each column heading are the line numbers used on Table 1.1;
for the sign convention and relationship between lines refer to notes on Table 1.1 in *Explanatory Handbook 1990.*

Sources: Bank of England; Central Statistical Office

1.6 Financial account: banks

£ million

	Notes and coin	Sterling Treasury bills	British government securities	Tax instruments	Net government indebtedness to Banking Dept.	Northern Ireland and non-marketable govt. debt	Issue Dept. transactions in bills, etc	Government foreign currency debt	Local authority debt: Temporary	Local authority debt: Foreign currency	Local authority debt: Sterling securities	Local authority debt: Other sterling debt	Public corporation debt: Foreign currency	Public corporation debt: Sterling
	6	7	8	10	11	12+14.1	15	16	19.1	19.2	19.3	19.4	20.1	20.2
	AAJB	AAJC	AAJD	AAJE	-AACG	AAJG	-AAKQ	AAJH	AAJI	AAJJ	AAJK	AAJL	AAJM	AAJN
1986	-51	15	1 293	136	-28	-106	-11	143	-397	-	-176	-1 254	-99	-394
1987	264	505	-923	99	281	-5	953	-281	-189	140	-4	-330	-224	115
1988	270	1 243	-2 365	-313	138	-	657	166	-255	-108	-25	-55	-630	107
1989	263	455	-1 905	78	370	-	201	-41	-392	-5	-24	-496	-	-185†
1990	-52	879	-1 026	46	350	1	-	16	14	-	-9	-229	-38	108
1986 Q2	-93	185	607	13	1 048	-110	98	-32	-358	-	-90	-407	-37	-258
Q3	158	-313	676	-5	298	2	159	274	-104	-	-28	-382	-71	176
Q4	205	215	242	-25	-251	2	-744	-79	34	-	-16	-203	-12	-16
1987 Q1	-308	190	157	-37	-290	-4	757	18	-6	205	12	-72	-12	-131
Q2	13	716	-1 311	7	263	1	490	-15	-189	1	-5	-114	25	99
Q3	80	-849	233	9	203	-1	-67	-92	-23	-	1	-102	29	-23
Q4	479	448	-2	120	105	-1	-227	-192	29	-66	-12	-42	-266	170
1988 Q1	-524	-605	767	-91	-341	-	15	-122	32	-113	-2	52	-531	133
Q2	-108	-244	-1 497	-4	150	-	241	-41	2	-	-5	-66	-91	456
Q3	121	548	-544	-266	10	7	99	3	-202	-	-5	-47	3	-527
Q4	781	1 544	-1 091	48	319	-7	302	326	-87	5	-13	6	-11	45
1989 Q1	-513	-2 117	-534	11	-108	-	178	-192	-22	-5	-2	-19	11	-143
Q2	-160	1 842	-117	45	282	-	23	50	-240	-	-8	-95	14	-90†
Q3	36	2 011	-781	30	271	-	-	399	-86	-	1	-297	-28	-62
Q4	900	-1 281	-473	-8	-75	-	-	-298	-44	-	-15	-85	3	110
1990 Q1	-884	1 129	-1 254	24	-35	-	-	-214	-21	-	-6	-214	-11	-25
Q2	100	970	-137	8	164	-	-	52	88	-	-2	-69	10	89
Q3	40	-198	-299	-2	-385	1	-	19	-83	-	-1	42	-11	-57
Q4	692	-1 022	664	16	606	-	-	159	30	-	-	12	-26	101
1991 Q1	-539	-469†	-793	-1	-574	-1	-	-82	-15†	-	-4†	-37†	-	2
Q2	-127†	2 260	165†	5†	448†	-†	-†	-10†	-19	-†	-2	-105	-†	83

	Deposits with banks: Sterling sight	Deposits with banks: Sterling time	Deposits with banks: Foreign currency	Bank lending excluding public sector: Foreign currency	Bank lending excluding public sector: Sterling	Bank lending excluding public sector: House purchase	UK company securities	Overseas securities	Miscellaneous instruments	Direct and other investment abroad	Overseas direct and other investment in UK	Accruals adjustment	Total financial transactions
	21.1	21.2	21.3	24.1	24.2	27	31	32	(1)	35	36	38	39
	AAJO	AAJP	AAJQ	AAJR	AAJS	AAJT	AAJU	AAJV	AAJW	AAJX	AAJY	AAJZ	AAKA
1986	-14 457	-16 314†	-66 079†	55 853†	26 808	5 196	3 393†	8 597†	469†	793	-135	23	3 218†
1987	-19 779†	-24 371	-49 807	56 134	36 048†	10 110†	-3 087	-554	701	-389	-64	-44†	5 299
1988	-12 758	-39 980	-23 774	24 554	49 061	10 909	-1 527	1 770	114	-547	-347	-54	6 251
1989	-19 590	-36 608	-42 204	40 257	55 304	7 186	-890	7 046	986	207	-157	-122	9 734
1990	-12 846	-30 726	-44 837	35 287	37 537	6 440	124	6 132	1 590	448	-288	-105	-1 184
1986 Q2	-4 004	-4 031	-10 530	7 008	7 239	1 183	386	2 567†	56†	318	-45	46	759†
Q3	-5 810	-1 325	-35 862	30 741	5 474	1 716	2 003	2 910	642	-69	-20	-157	1 083
Q4	-583	-5 008†	-11 274†	8 864†	6 113	1 697	434†	1 842	-111	239	-23	222	1 764
1987 Q1	-7 069	-4 946	-9 438	13 141	9 753	1 407	-919	-170	207	141	-16	-157†	2 413
Q2	-6 105†	-4 843	-20 060	20 013	9 212†	2 408	125	-99	-183	5	-15	110	549
Q3	-2 954	-7 226	-12 585	13 273	9 967	3 274	-933	115	365	12	-16	-197	2 493
Q4	-3 651	-7 356	-7 724	9 707	7 116	3 021†	-1 360	-400	312	-547	-17	200	-156
1988 Q1	-3 374	-6 871	827	-1 592	11 285	2 188	272	470	169	-212	-86	-147	1 599
Q2	-5 984	-12 756	-4 774	5 955	17 628	2 936	-258	1 067	44	102	-86	169	2 836
Q3	-2 627	-13 168	-15 049	18 504	13 558	3 330	-1 030	-479	-60	-7	-87	-269	1 816
Q4	-773	-7 185	-4 778	1 687	6 590	2 455	-511	712	-39	-430	-88	193	-
1989 Q1	-6 252	-7 675	-20 290	22 692	15 181	1 835	1 175	1 446	25	-112	-39	-155	4 376
Q2	-4 050	-9 770	1 002	-1 590	14 494	1 232	-390	1 374	-40	-26	-39	96	3 839
Q3	-7 136	-11 084	-13 421	12 231	17 127	1 901	-1 313	1 124	99	40	-39	-210	813
Q4	-2 152	-8 079	-9 495	6 924	8 502	2 218	-362	3 102	902	305	-40	147	706
1990 Q1	-2 102	-12 860	-10 887	7 392	13 557	2 053	568	2 510	974	-15	-72	-144	-537
Q2	-5 576	-6 723	1 467	-1 477	9 516	2 252	-472	-940	-799	93	-72	96	-1 362
Q3	-2 655	-5 743	-21 614	22 808	7 842	1 369	32	-108	307	59	-72	-242	1 049
Q4	-2 513	-5 400	-13 803	6 564	6 622	766	-4	4 670	1 108	311	-72	185	-334
1991 Q1	2 392	-3 196	685	-2 853	3 283	943	324	1 900	-816	-8†	-55	-68	18
Q2	-5 675	5 937	15 504	-14 620	-4 980	1 491	..	..	..	..	..	..	..

The numbers immediately under each column heading are the line numbers used on Table 1.1;
for the sign convention and relationship between lines refer to notes on Table 1.1 in *Explanatory Handbook 1990.*

1 Consists of matrix lines 22, 28, 29, 34 and 37.

Sources: Bank of England; Central Statistical Office

1.7 Financial account: building societies

£ million

	Notes and coin	Sterling Treasury bills	British government securities	National savings	Tax instruments	Northern Ireland central government debt	Other public sector financing: short-term assets	Local authority debt: Temporary	Local authority debt: Sterling securities	Local authority debt: Other sterling debt
	6	7	8	9	10	12	14.2	19.1	19.3	19.4
	AHJM	AHJQ	AHJT	CJHE	AHJX	-DXKC	AQSB	AHJR	AHJH	AHJI
1986	23	6	-1 523	6	349	-4	-137	-307	-78	-212
1987	62	55	-1 194†	6	-410	-	-39	-266	-60	-213
1988	120	10	560	5	-379	-	-759	-150	-31	-223
1989	53	846	-2 618	1	-40	-	-739	-44	-11	-129
1990	24	301	-651	6	16	-	587	218	17	153
1986 Q2	-	7	-234	1	377	-	-129	-257	-	-76
Q3	10	-	-741	2	-84	-	13	-17	-42	-60
Q4	23	-	-82	1	11	-	-21	-20	-34	-63
1987 Q1	9	27	-990	2	-531	-	-	-47	-45	-259
Q2	-9	93	76†	1	49	-	-	-94	-32†	-46†
Q3	14	-128	248	2	6	-	-111	-75	-2	-7
Q4	48	63	-528	1	66	-	72	-50	19	99
1988 Q1	17	-62	-210	2	-208	-	123	-57	-25	-144
Q2	-13	14	375	2	-5	-	-322	-20	1	4
Q3	57	-6	427	1	-165	-	-308	-30	-4	-40
Q4	59	64	-32	-	-1	-	-252	-43	-3	-43
1989 Q1	-10	31	-1 202	-	-31	-	513	-26	-5	-57
Q2	17	468	-595	-	2	-	-469	-22	-	-49
Q3	18	837	-925	1	-1	-	-351	-20	-	-22
Q4	28	-490	104	-	-10	-	-432	24	-6	-1
1990 Q1	-2	195	-549	1	5	-	578	-6	4	26
Q2	13	160	-171	2	-1	-	48	44	9	65
Q3	-30	116	-235	1	1	-	158	37	1	3
Q4	43	-170	304	2	11	-	-197	143	3	59
1991 Q1	39	1 017	-861	1	-13	-	26†	-109	-7	50
Q2	-30†	841†	-233	-†	-†	-†	-200	104†	-5	14

	Bank deposits: Sterling time	Building society deposits	Bank lending: Sterling	House purchase	Other lending	UK company securities	Overseas securities	Miscellaneous instruments	Accruals adjustment	Total financial transactions
	21.2	22	24.2	27.1	29	31	32	34	38	39
	AQUL	AQXP	-AHKQ	AAQG	AQSC	AQSD	AHJJ	AQSE	AQSG	AQSH
1986	1 142	-13 679	-1 031	19 427	114	-3 641	-4	297	1 404	2 152
1987	5 962	-15 212†	-504	14 807	484	-374	-3	241†	-274	3 068†
1988	4 657	-21 223	-391	23 720	946	-2 951	-	557	-659	3 809
1989	2 293	-22 024	922	24 002	2 360	-2 540†	-	1 863	-1 535	2 660
1990	3 971	-25 532	358	24 103	2 191	-3 153	-	950	-1 527†	2 032
1986 Q2	-254	-2 980	-114	5 034	23	-604	-1	200	-192	801
Q3	511	-2 230	-419	5 749	43	-1 981	-1	-67	-69	617
Q4	1 498	-5 055	-311	4 761	23	-474	-1	108	81	445
1987 Q1	2 248	-2 603†	-244	3 381	103	-387	-3	69†	164	894†
Q2	476	-3 051	177	3 717	104	-73	-	394	-542	1 240
Q3	391	-3 651	-161	3 768	71	54	-	23	-448	-6
Q4	2 847	-5 907	-276	3 941	206	32	-	-245	552	940
1988 Q1	655	-5 119	-119	4 895	147	-342	-	-78	293	-232
Q2	1 374	-5 529	-214	6 341	250	-966	-	845	-695	1 442
Q3	117	-4 779	-100	7 239	271	-1 202	-	-96	-283	1 099
Q4	2 511	-5 796	42	5 245	278	-441	-	-114	26	1 500
1989 Q1	292	-5 269	268	4 981	346	-1 034	-	1 116	-331	-418
Q2	-520	-4 119	482	6 219	464	-41†	-	741	-1 054	1 524
Q3	1 160	-5 468	121	6 123	710	-729	-	-155	-640	659
Q4	1 361	-7 168	51	6 679	840	-736	-	161	490	895
1990 Q1	157	-7 586	-124	6 168	672	-903	-	356	86†	-922
Q2	848	-4 916	23	6 162	684	-1 129	-	104	-1 337	608
Q3	1 821	-6 207	518	6 070	545	-877	-	-107	-912	903
Q4	1 145	-6 823	-59	5 703	290	-244	-	597	636	1 443
1991 Q1	561	-6 784	85	4 784	173	115	-	-90	976	-37
Q2	345†	-4 825	-234†	5 240	..	..	..	..	..	..

The numbers immediately under each column heading are the line numbers used on Table 1.1;
for the sign convention and relationship between lines refer to notes on Table 1.1 in *Explanatory Handbook 1990.*

Sources: Bank of England; Central Statistical Office

1.8 Financial account: other financial institutions

£ million

	Notes and coin	Sterling Treasury bills	British government securities	National savings	Tax instruments	Northern Ireland and other public sector financing[1]	Issue Dept. transactions in bills, etc	Local authority debt: Temporary	Local authority debt: Other	Public corporation debt	Deposits with banks: Sterling sight	Deposits with banks: Sterling time	Deposits with banks: Foreign currency	Deposits with building societies	Bank lending
	6	7	8	9	10	12+14+16	15	19.1	19.2to.4	20	21.1	21.2	21.3	22	24
	AQTH	AQTS	AQTT	CJGF	AQTI	AQYV	-AAMZ	AQTU	AQYW	AALI	AQTX	AQTY	AQTZ	ASLB	AQUE
1986	2	-8†	3 272†	8	-	863	-66	-155†	-6†	19†	1 904	3 237†	4 410†	264†	-14 126†
1987	2	265	21	8	-	112	883	319	15	52	4 453	6 868	6 695	175	-16 540
1988	4	25	-1 332	1	-	-2 184	-691	16	-13	-10	1 958	7 674	2 741	-22	-9 370
1989	4	356	-9 064	2	-3	-261†	1 028	452	-56	-19	4 265	9 057	6 979	714	-20 428
1990	7	542	-936	5	-2	728	-222†	5	-126	80	303	9 933	6 025	460	-9 384
1986 Q2	-	1	912†	2	-	-286	114	-146	-14	10	576	-16	1 187	38†	-2 902
Q3	-	-1	1 649	3	-	1 431	161	-58	26	2	544	24	473	126	-5 198
Q4	1	11†	215	2	-	-437	-794	76†	-26	13	472	1 549†	2 125†	264	-1 901†
1987 Q1	1	91	376	3	-	74	841	40	17	27†	2 160	2 581	747	51	-7 988
Q2	-	101	-609	1	-	-431	570	45	46†	7	135	1 171	1 819	65	-7 847
Q3	1	-21	-1 987	1	-	272	-78	-77	-36	4	1 820	1 087	2 534	222	-784
Q4	-	94	2 241	3	-	197	-450	311	-12	14	338	2 029	1 595	175	79
1988 Q1	1	-85	1 745	-4	-	61	-653	17	-1	-9	457	2 123	18	224	-103
Q2	1	40	-730	3	-	-199	541	24	-7	-6	644†	1 447	110	41	-2 627
Q3	1	-74	-1 025	1	-	-377	178	90	-13	1	-1 292	2 931	403	185	-3 447
Q4	1	144	-1 322	1	-	-1 669	-757	-115	8	4	2 149	1 173	2 210	-22	-3 193
1989 Q1	1	-95	-3 878	-	-	-56	1 181	101	1	-8	270	3 603	1 370	322	-8 693
Q2	2	368	-3 572	-	-3	-56	302	266	-11	-8	409	2 190	2 018	232	-3 529
Q3	-	53	-2 048	2	-	189†	400	9	-40	-2	1 826	2 528	1 171	460	-4 142
Q4	1	30	434	-	-	-338	-855	76	-6	-1	1 760	736	2 420	714	-4 064
1990 Q1	2	54	-198	2	-	726	-233	-112	-27	-2	-737	5 115	2 179	1 843	-2 466
Q2	3	409	1 166	2	-	-6	288	195	-39	63	2 356	1 188	805	611	-941
Q3	1	-48	-1 040	-	-	-89	-194†	-59	2	8	-1 706	3 280	1 514	315	-3 060
Q4	1	127	-864	1	-2	97	-83	-19	-62	11	390	350	1 527	460	-2 917
1991 Q1	-	-112	-1 720	-	49†	31	-532	-54	62	1	-575	1 095	1 417	408	-2 566
Q2	..	..	..	..	-48	..	..	..	..	-40	..	..	..	..	..

	Identified trade credit	Loans for house purchase	Other lending by public sector and by OFIs	Unit trust units	UK company securities	Overseas 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
	26	27	28+29	30	31	32	33	34	35	36	37	38	39
	AALP	AAMO	AQYX	AALS	AQUG	AQUH	-AALV	AQUI	AQUJ	AALY	AALZ	AQTR	AQUK
1986	212	2 815†	2 074†	-2 018†	7 059†	14 348†	-20 653†	-1 526†	-42†	-799†	103†	-2 049	-697†
1987	265	4 724	2 251	-3 190	14 842	-8 074	-21 609	229	1 300	-549	435	-1 970†	-7 680
1988	411†	5 599	3 099	513	7 278	6 786	-23 978	-177	243	-905	294	-1 874	-3 464
1989	401	2 596	3 677	-250	3 247	25 403	-33 781	-9 877	955	-3 396	201	-1 314	-18 098
1990	238	2 033	2 412	269	12 452	7 349	-37 077	856	34	-1 969	-1 423	-1 192	-5 831
1986 Q1	53	235	879†	-314†	-185†	5 186†	-4 564†	-145†	18†	-270	604†	-473	575†
Q2	53	409	321	-696	3 833	3 708	-5 703	-249	55	-68†	-169	-544	426
Q3	53	709	238	-178	1 617	3 975	-5 866	-564	-21	-305	485	-490	-1 165
Q4	53	1 462†	636	-830	1 794	1 479	-4 520	-568	-94	-156	-817	-542	-533
1987 Q1	66	876	355	-991	1 177	2 197	-5 618	195	200	-133	12	-271	-2 914
Q2	67	961	538	-432	5 929	-500	-6 065	-48	307	-155	-1 111	-757	-6 193
Q3	66	1 358	500	-1 679	4 204	-1 964	-6 239	-18	353	-168	657	-494†	-466
Q4	66	1 529	858	-88	3 532	-7 807	-3 687	100	440	-93	877	-448	1 893
1988 Q1	103	1 162	805	293	1 096	301	-4 739	800	-31	-207	-1 323	-203	1 848
Q2	102	1 209	421	95	1 766	2 348	-6 892	-666	34	-229	482	-399	-2 447
Q3	103	1 860	926	-151	656	1 232	-4 923	398	61	-192	-214	-697	-3 379
Q4	103†	1 368	947	276	3 760	2 905	-7 424	-709	179	-277	1 349	-575	514
1989 Q1	94	438	1 181	-141	4 355	4 696	-8 023	-2 039	189	-593	-494	-221	-6 439
Q2	94	1 032	1 030	260	2 509	6 526	-6 847	-5 482	180	-554	598	-536	-2 582
Q3	107	1 038	483	-241	-3 833	7 601	-7 576	-1 828	135	-527	-1 170	-478	-5 883
Q4	106	88	983	-128	216	6 580	-11 335	-528	451	-1 722	1 267	-79	-3 194
1990 Q1	58	-277	1 229	-70	2 219	-1 975	-7 814	-1 562	-66	-478	-1 225	-690	-4 505
Q2	57	390	275	100	-1 579	2 653	-7 666	-59	-95	-505	555	237	463
Q3	62	918	303	267	7 776	-1 980	-9 997	1 440	118	-483	413	-1 240	-3 479
Q4	61	1 002	605	-28	4 036	8 651	-11 600	1 037	77	-503	-1 166	501	1 690
1991 Q1	62	1 197	-157	-175	584	5 278	-7 799	-4 423	64	-482	3 186	732	-4 429

The numbers immediately under each column heading are the line numbers used on Table 1.1;
for the sign convention and relationship between lines refer to notes on Table 1.1 in *Explanatory Handbook 1990.*

1 Includes Government foreign currency debt.

Sources: Bank of England; Central Statistical Office

1.9 Financial account: financial companies and institutions

£ million

	Financial surplus or deficit	Notes and coin	Sterling Treasury bills	British government securities	National savings	Tax instruments	Net government indebtedness to Banking Dept.	Northern Ireland and other public sector financing[1]	Issue Dept. transactions in bills, etc	Local authority debt: Temporary	Local authority debt: Other	Public corporation debt	Deposits with banks: Sterling sight	Deposits with banks: Sterling time	Deposits with banks: Foreign currency	Deposits with building societies
	5	6	7	8	9	10	11	12+14+16	15	19.1	19.2to.4	20	21.1	21.2	21.3	22
	AABF	AQRA	AQRB	AQXQ	AAMD	AQRC	-AACG	AQYT	AQRG	AQRI	AQYU	AQZI	AQRO	AQRP	AQRQ	CJKY
1986	3 941†	-26	13†	3 042†	14	485	-28	759	-77	-859†	-1 726†	-474†	-12 553	-11 935†	-61 669†	-12 834†
1987	4 487	328	825	-2 096	14	-311	281	-213	1 836	-136	-452	-57	-15 326†	-11 541	-43 112	-14 292
1988	407	394	1 278	-3 137	6	-692	138	-2 777	-34	-389	-455	-533	-10 800	-27 649	-21 033	-20 392
1989	2 056	320	1 657	-13 587	3	35	370	-1 041†	1 229	16	-721	-204	-15 325	-25 258	-35 225	-19 234
1990	2 927	-21	1 722	-2 613	11	60	350	1 332	-222†	237	-194	150	-12 543	-16 822	-38 812	-20 501
1986 Q2	660†	-93	193	1 285†	3	390	1 048	-557	212	-761	-587	-285	-3 428	-4 301	-9 343	-2 874†
Q3	1 319	168	-314	1 584	5	-89	298	1 720	320	-179	-486	107	-5 266	-790	-35 389	-1 534
Q4	1 543	229	226†	375	3	-14	-251	-535	-1 538	90†	-342	-15	-111	-1 961†	-9 149†	-4 917
1987 Q1	433	-298	308	-457	5	-568	-290	88	1 598	-13	-142	-116†	-4 909	-117	-8 691	-2 480
Q2	1 446	4	910	-1 844	2	56	263	-445	1 060	-238	-150†	131	-5 970†	-3 196	-18 241	-3 293
Q3	1 691	95	-998	-1 506	3	15	203	68	-145	-175	-146	10	-1 134	-5 748	-10 051	-3 269
Q4	917	527	605	1 711	4	186	105	76	-677	290	-14	-82	-3 313	-2 480	-6 129	-5 250
1988 Q1	-1 099	-506	-752	2 302	-2	-299	-341	62	-638	-8	-233	-407	-2 917	-4 093	845	-4 871
Q2	334	-120	-190	-1 852	5	-9	150	-562	782	6	-73	359	-5 340	-9 935	-4 664	-5 343
Q3	1 016	179	468	-1 142	2	-431	10	-675	277	-142	-109	-523	-3 919	-10 120	-14 646	-4 593
Q4	156	841	1 752	-2 445	1	47	319	-1 602	-455	-245	-40	38	1 376	-3 501	-2 568	-5 585
1989 Q1	-1 002	-522	-2 181	-5 614	-	-20	-108	265	1 359	53	-87	-140	-5 982	-3 780	-18 920	-5 175
Q2	991	-141	2 678	-4 284	-	44	282	-475	325	4	-163	-84	-3 641	-8 100	3 020	-3 738
Q3	1 354	54	2 901	-3 754	3	29	271	237†	400	-97	-358	-92	-5 310	-7 396	-12 250	-4 888
Q4	713	929	-1 741	65	-	-18	-75	-1 068	-855	56	-113	112	-392	-5 982	-7 075	-5 433
1990 Q1	-885	-884	1 378	-2 001	3	29	-35	1 090	-233	-139	-217	-38	-2 839	-7 588	-8 708	-4 858
Q2	1 546	116	1 539	858	4	7	164	94	288	327	-36	162	-3 220	-4 687	2 272	-5 033
Q3	1 883	11	-130	-1 574	1	-1	-385	89	-194†	-105	47	-60	-4 361	-642	-20 100	-5 516
Q4	383	736	-1 065	104	3	25	606	59	-83	154	12	86	-2 123	-3 905	-12 276	-5 094
1991 Q1	-3 503	-500	436	-3 374	1	35†	-574	-26	-532	-178	64	3	1 817	-1 540	2 102	-7 153
Q2	..	..	..	..	..	..	448†	..	..	..	..	..	..	..	..	..

	Other: Deposits with OFIs	Other: Bank lending	Other: Identified trade credit	Other: Loans for house purchase	Other: lending by public sector and by OFIs	Other: Unit trust units	Other: UK company securities	Overseas: Overseas securities	Overseas: Life assurance and pension funds	Overseas: Miscellaneous domestic instruments	Overseas: Direct and other investment abroad	Overseas: direct and other investment in UK	Overseas: Miscellaneous overseas instruments	Accruals adjustment	Total financial transactions	Balancing item
	23	24	26	27	28+29	30	31	32	33	34	35	36	37	38	39	40
	CJKZ	AQUN	AALP	CJLK	AQZJ	AALS	AQRW	CJLJ	-AALV	AQRX	AQRY	AQRZ	AQSA	CJLN	CJLR	AATA
1986	-	67 504†	212	27 438†	2 116†	-2 018†	6 811†	22 941†	-20 653†	-1 168†	751†	-934†	163†	-622	4 673†	-732†
1987	-	75 138	265	29 641	2 661	-3 190	11 381	-8 631	-21 609	837	911	-613	436	-2 288†	687	3 800
1988	-	63 854	411†	40 228	3 918	513	2 800	8 556	-23 978	257	-304	-1 252	255	-2 587	6 596	-6 189
1989	-	76 055	401	33 784	5 946	-250	-183	32 449	-33 781	-7 995	1 162	-3 553	197	-2 971	-5 704	7 760
1990	-	63 798	238	32 576	4 579	269	9 423	13 481	-37 077	1 629	482	-2 257	-1 434	-2 824	-4 983	7 910
1986 Q1	-	12 910	53	4 718	878†	-314†	-197†	6 463†	-4 564†	-89†	323†	-317	604†	1 023	476†	-146†
Q2	-	11 231	53	6 626	332	-696	3 615	6 274	-5 703	-49	373	-113†	-169	-690	1 986	-941
Q3	-	30 598	53	8 174	271	-178	1 639	6 884	-5 866	-586	-90	-325	522	-716	535	812
Q4	-	12 765†	53	7 920†	635	-830	1 754	3 320	-4 520	-444	145	-179	-794	-239	1 676	-457
1987 Q1	-	14 662	66	5 664	444	-991	-129	2 024	-5 618	425	341	-149	-	-264†	393	-5
Q2	-	21 555	67	7 086	629	-432	5 981	-599	-6 065	462	312	-170	-1 090	-1 189	-4 404	5 735
Q3	-	22 295	66	8 400	560	-1 679	3 325	-1 849	-6 239	206	365	-184	672	-1 139	2 021	-217
Q4	-	16 626	66	8 491	1 028	-88	2 204	-8 207	-3 687	-256	-107	-110	854	304	2 677	-1 713
1988 Q1	-	9 471	103	8 245	920	293	1 026	771	-4 739	903	-243	-293	-1 327	-57	3 215	-4 316
Q2	-	20 742	102	10 486	649	95	542	3 415	-6 892	118	136	-315	464	-925	1 831	-1 321
Q3	-	28 515	103	12 429	1 172	-151	-1 576	753	-4 923	264	54	-279	-212	-1 249	-464	1 605
Q4	-	5 126	103†	9 068	1 177	276	2 808	3 617	-7 424	-1 028	-251	-365	1 330	-356	2 014	-2 157
1989 Q1	-	29 448	94	7 254	1 509	-141	4 496	6 142	-8 023	-649	77	-632	-497	-707	-2 481	1 523
Q2	-	9 857	94	8 483	1 469	260	2 078	7 900	-6 847	-4 901	154	-593	594	-1 494	2 781	-2 000
Q3	-	25 337	107	9 062	1 172	-241	-5 875	8 725	-7 576	-1 985	175	-566	-1 168	-1 328	-4 411	5 895
Q4	-	11 413	106	8 985	1 796	-128	-882	9 682	-11 335	-460	756	-1 762	1 268	558	-1 593	2 342
1990 Q1	-	18 359	58	7 944	1 883	-70	1 884	535	-7 814	-1 089	-81	-550	-1 235	-748	-5 964	4 751
Q2	-	7 121	57	8 804	962	100	-3 180	1 713	-7 666	-48	-2	-577	574	-1 004	-291	2 019
Q3	-	28 108	62	8 357	850	267	6 931	-2 088	-9 997	1 275	177	-555	400	-2 394	-1 527	3 292
Q4	-	10 210	61	7 471	884	-28	3 788	13 321	-11 600	1 491	388	-575	-1 173	1 322	2 799	-2 152
1991 Q1	-	-2 051	62	6 924	24	-175	1 023	7 178	-7 799	-4 556	56	-537	3 182	1 640	-4 448	874

The numbers immediately under each column heading are the line numbers used on Table 1.1;
for the sign convention and relationship between lines refer to notes on Table 1.1 in *Explanatory Handbook 1990.*

1 Includes Government foreign currency debt.

Sources: Bank of England; Central Statistical Office

1.10 Financial account: industrial and commercial companies

£ million

	Financial surplus or deficit	Notes and coin	Sterling Treasury bills	British government securities & national savings	Tax instruments	Northern Ireland debt & other public sector financing	Issue Dept transactions in bills, etc	Local authority & public corporations debt	Deposit with banks: Sterling sight	Deposit with banks: Sterling time	Deposit with banks: Foreign currency	Deposits with building societies	Bank lending; Foreign currency
	5	6	7	8+9	10	(1)	15	19+20	21.1	21.2	21.3	22	24.1
	AABG	AANB	AANC	AAND	AANE	AAOT	AANF	AAOS	AANI	AANJ	AANK	AANL	AANN
1986	1 025†	68†	57†	-129	-562	-62	-403	-80	3 552	4 807†	3 011†	454†	-1 014
1987	67	271	-	144†	-380	-62†	2 827	-85	4 725†	3 502	-428	-259	-3 193†
1988	-7 928	-154	-	-37	-397	-59	-582	-65	1 734†	3 066	427	-399	-8 308
1989	-23 404	65	-	-8	133	-7	2 006	29	2 064	5 637	2 051	1 031	-8 385
1990	-25 436	25	-	1 151	256	69	-332	115	1 595	894	4 214	1 870	-2 130
1986 Q2	596†	-222†	-15	-88	129	-90	916	-48	873	1 735	1 023	-75†	-86
Q3	1 348	-10	-52	116	83	67	306	35	3 494	984	2 158	232	-913
Q4	-112	77	39†	71	-468	-29	-2 402	-25	-168	305†	-228†	339	-27
1987 Q1	499	-61	-	-189†	-552	-17	2 086	-9	433	-223	886	-441	-2 037
Q2	365	33	-	-27	192	-35	1 667	-18	2 371†	-196	-1 349	84	-761
Q3	582	9	-	151	-18	15†	-213	-	532	3 074	-504	355	-7†
Q4	-1 379	290	-	209	-2	-25	-713	-58	1 389	847	539	-257	-388
1988 Q1	-1 911	-33	-	-104	-195	-6	-1 236	28	-576	396	174	-50	-2 075
Q2	-901	7	-	46	-169	-21	935	-50	1 180	-489	-706	82	-2 176
Q3	-1 281	-147	-	54	294	11	422	-19	684	3 790	593	-326	-2 181
Q4	-3 835	19	-	-33	-327	-43	-703	-24	446	-631	366	-105	-1 876
1989 Q1	-5 962	-11	-	-77	-98	30	2 198	10	664	989	-1 075	21	-2 252
Q2	-4 577	37	-	-29	32	-33	599	-18	637	2 332	1 584	200	-1 925
Q3	-6 164	8	-	-84	105	-1	659	14	180	1 007	15	261	-3 044
Q4	-6 701	31	-	182	94	-3	-1 450	23	583	1 309	1 527	549	-1 164
1990 Q1	-7 653	-	-	164	-29	70	-449	-42	60	1 237	1 689	460	-955
Q2	-6 023	37	-	394	197	20	623	44	-90	557	1 751	590	-639
Q3	-5 726	-12	-	525	-23	10	-273†	13	598	71	2 608	816	213
Q4	-6 034	-	-	68	111	-31	-233	100	1 027	-971	-1 834	4	-749
1991 Q1	-4 366	255	-	21	-272†	27	-905	-85†	-1 765	-997	58	747	646
Q2	..	-16	-	1 019	72	-16	524	-21	1 797	3 150	-695	386	251

	Bank lending: Sterling	Credit extended by retailers	Identified trade credit	Other public sector lending	Other lending by OFIs	UK company securities	Overseas securities	Miscellaneous domestic instruments	Overseas direct investment abroad	Direct and other investment in UK	Miscellaneous overseas instruments	Accruals adjustment	Total financial transactions	Balancing item
	24.2	25	26	28	29	31	32	34	35	36	37	38	39	40
	AANO	AANP	AANQ	AANR	AAOK	AANT	AANU	AANV	AANW	AANX	AANY	AANZ	AAOA	AAOB
1986	-7 664†	68	497†	-262†	-940†	-5 859	5 235†	43†	4 367†	-2 327†	-1 960†	-188†	709†	316†
1987	-11 798	248	91	-140	-1 518	-14 107†	7 275	-2 213	11 317	-4 271	2 394	-243	-5 903	5 970
1988	-22 922	190	597	-182	-2 901	1 634	6 738	-2 935	13 548	-5 180	-1 151	-628	-17 966	10 038
1989	-26 710	5	-932	-843	-4 939	3 277	8 387	-3 717	10 758	-6 920	-1 146	-1 298	-19 462	-3 942
1990	-16 482	64	690	-325	-3 545	-10 592	8 576	-4 927	2 098	-6 092	768	-2 360	-24 400	-1 036
1986 Q2	-390	-101	558†	-107†	-131†	-2 477	568†	-164†	421†	-572†	-123†	728†	2 262†	-1 666†
Q3	-249	83	680	-62	58	-1 403	2 209	257	1 458	-962	-2 563	-433	5 573	-4 225
Q4	-2 823†	150	-555	-59	-297	-1 352	2 157	80	2 569	-492	1 097	92	-1 949	1 837
1987 Q1	-3 018	-23	218	-39	-168	-1 017†	466	-480	2 105	-1 452	1 171	-463	-2 824	3 323
Q2	-1 828	9	219	-29	-444	-2 718	1 649	-673	3 501	164	657	1 258	3 726	-3 361
Q3	-3 473	-32	147	-44	-137	-7 003	2 843	-482	4 660	-1 412	348	-1 042	-2 233	2 815
Q4	-3 479	294	-493	-28	-769	-3 369	2 317	-578	1 051	-1 571	218	4	-4 572	3 193
1988 Q1	-7 295	-108	319	-22	-614	2 216	1 987	-1 154	2 991	-3 399	-23	-521	-9 300	7 389
Q2	-5 051	12	-83	-28	-653	435	1 445	-1 204	3 945	-297	-576	862	-2 554	1 653
Q3	-5 399	-19	328	-38	-687	153	465	-870	3 222	-53	-214	-743	-680	-601
Q4	-5 177	305	33	-94	-947	-1 170	2 841	293	3 390	-1 431	-338	-226	-5 432	1 597
1989 Q1	-8 271	-108	-110	-324	-1 258	945	1 873	-1 922	4 484	-2 763	-1 282	-647	-8 984	3 022
Q2	-5 225	-31	288	-70	-1 232	-1 473	2 674	-1 273	2 670	-3 172	1 740	315	-1 373	-3 204
Q3	-10 343	-28	-407	-124	-949	4 079	891	-885	2 883	-798	-878	-716	-8 155	1 991
Q4	-2 871	172	-703	-325	-1 500	-274	2 949	363	721	-187	-726	-250	-950	-5 751
1990 Q1	-6 590	-54	888	-122	-1 264	-2 958	118	-1 806	2 469	-2 738	1 047	-729	-9 534	1 881
Q2	-3 757	-30	-388	-36	-850	-862	3 192	-1 132	-2 296	-1 876	738	-871	-4 684	-1 339
Q3	-3 343	-56	171	-94	-524	-3 718	1 998	476	977	-2 015	26	-535	-2 091	-3 635
Q4	-2 792	204	19	-73	-907	-3 054	3 268	-2 465	948	537	-1 043	-225	-8 091	2 057
1991 Q1	-2 930	-54	113	-85	-58	-608	680	-901	3 124	-3 081	-2 143	-1 098	-9 311	4 945
Q2	4 487	..	..	..	..	..	..	..	..	..	..	..	..	..

The numbers immediately under each column heading are the line numbers used on Table 1.1;
for the sign convention and relationship between lines refer to notes on Table 1.1 in *Explanatory Handbook 1990.*

1 Consists of matrix lines 12, 13, 14.1 and 14.2

Sources: Bank of England; Central Statistical Office

1.11 Financial account: personal sector

£ million

	Financial surplus or deficit	Notes and coin	British government securities	National savings	Tax instruments	Northern Ireland debt & other public sector financing	Local authority debt	Public corporation debt	Deposit with banks: Sterling sight	Deposit with banks: Sterling time	Deposit with banks: Foreign currency	Deposits with building societies	Bank lending: Foreign currency	Bank lending: Sterling
	5	6	8	9	10	12+14.2	19	20	21.1	21.2	21.3	22	24.1	24.2
	AABH	AAPB	AAPC	AAPD	AAPE	AAPA	AAPG	AAPH	AAPI	AAPJ	AAPK	AAPL	AAPN	AAPO
1986	3 457†	675†	1 714†	2 523	43	-39	-571†	-16†	7 266	910†	31†	11 856†	-22	-5 168†
1987	-3 103	435	2 042	2 439	72	-3	-1 075	-44	7 448	-374	238	13 590	-130	-8 518
1988	-13 659	1 190	-2 648	1 408	29	-6	-505	-30	8 605	8 152	292	20 237	-292	-12 636
1989	-4 247	828	-2 830	-1 519	27	-49	-421	18	10 971	11 116	185	17 589	-336	-13 229
1990	8 008	-134	-1 331	783†	31	32	211	-84	8 574	7 031	538	17 964	-360†	-7 726
1986 Q2	3 178†	-106†	251†	678	-1	-19	-582	-17	3 059	1 305	-144	2 847†	-138	-2 535
Q3	-253	-95	-228	822	16	-7	156	-3	1 043	-155	121	1 140	446	-1 078
Q4	-2 710	767	1 389	751	39	-17	-27†	-6	174	-545†	-49†	4 298	-63	-625†
1987 Q1	1 860	-606	-816	1 043	-2	17	-255	-25†	2 641	-1 585	214	2 742	-129	-2 009
Q2	1 092	333	2 068	657	3	-1	-300	-5	3 014	841	-180	2 961	-89	-2 315
Q3	-2 495	87	423	503	3	-10	-167	-	1 285	-138	30	2 638	-108	-1 853
Q4	-3 560	621	367	236	68	-9	-353	-14	508	508	174	5 249	196	-2 341
1988 Q1	-669	375	-969	793	-19	24	145	-24	3 749	466	100	4 728	128	-1 805
Q2	-1 007	-100	-160	388	-11	-10	-215	7	3 478†	1 162	129	5 080	-59	-4 426
Q3	-5 607	519	-437	339	-	-12	-197	-18	3 449	3 694	-86	4 838	-109	-3 711
Q4	-6 376	396	-1 082	-112	59	-8	-238	5	-2 071	2 830	149	5 591	-252	-2 694
1989 Q1	79	-280	-539	-59	-	17	-134	4	3 409	1 045	54	4 945	-38	-3 372
Q2	658	352	-281	-154	-	-25	-293	8	4 176	2 387	290	3 432	-61	-3 755
Q3	-1 801	93	-1 114	-769	-8	-62	23	1	3 386	3 265	-318	4 466	-123	-3 733
Q4	-3 183	663	-896	-537	35	21	-17	5	-	4 419	159	4 746	-114	-2 369
1990 Q1	3 447	-348	-654	-244	-2	47	-138	2	2 526	2 334	175	4 095	-81	-2 228
Q2	2 574	362	-1 239	215†	10	-20	34	-69	4 069	3 402	74	4 275	-283	-1 953
Q3	732	-79	628	422	-3	6	144	-11	1 465	1 059	212	4 616	101	-2 161
Q4	1 255	-69	-66	390	26	-1	171	-6	514	236	77	4 978	-97†	-1 384
1991 Q1	7 632	196	2 172	231	-9	-1†	-119	22	1 402	1 208	-119	6 195	85	-222
Q2	..	4	1 750	583	-3†	-3	268	41	3 467	26	-142	4 509	262	-1 075

	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	Misc. domestic instru. in and outward investmt	Direct & other investment abroad	Accruals adjustment	Total financial transactions	Balancing item
	25	26	27	28	29	30	31	32	33	34+36	35	38	39	40
	-AAPP	AAPQ	AAPR	AAPS	AAPT	-AALS	AAPV	AAPW	AAPX	AAQM	-AAQN	AAPZ	AAQA	AAQB
1986	-95	94†	-26 986†	12	-908†	2 018†	-7 118†	799†	21 342†	578†	15	1 845†	10 798†	-7 341†
1987	-248	-50	-29 257	11	-837	3 190	-9 812	1 135	22 248	334	20	1 992	4 846	-7 949
1988	-190	-26	-40 043	-33	-756	-513	-14 658	888	24 834	1 186	30	1 761	-3 724	-9 935
1989	-5	-42	-33 688	-42	-1 202	250	-19 685	-862	34 170	473	32	3 109	4 858	-9 105
1990	-64	-33	-32 159	-65	-623	-269	-13 267	-552	37 138	-694	32	2 310	17 283	-9 275
1986 Q2	103	409†	-6 534	2	-154†	696†	-2 104†	58†	5 910†	114	4	211†	3 313†	-135†
Q3	-92	234	-8 050	11	-283	178	-2 971	334	5 924	180†	4	828	-1 525	1 272
Q4	-150	-356	-7 793†	-3	-258	830	-1 073	268	4 845	215	4	-8	2 607	-5 317
1987 Q1	23	13	-5 543	4	-201	991	-2 166	798	5 911	-253	5	283	1 095	765
Q2	-9	110	-7 013	4	-121	432	-5 023	-488	6 236	190	5	1 071	2 381	-1 289
Q3	32	58	-8 294	2	-372	1 679	-379	889	6 285	102	5	1 105	3 805	-6 300
Q4	-294	-231	-8 407	1	-143	88	-2 244	-64	3 816	295	5	-467	-2 435	-1 125
1988 Q1	108	64	-8 215	13	-236	-293	-6 467	516	5 027	-357	7	-306	-2 448	1 779
Q2	-12	89	-10 447	-8	50	-95	-1 974	-27	7 127	774	7	980	1 727	-2 734
Q3	19	7	-12 337	-16	-426	151	-2 731	494	4 923	313	8	890	-436	-5 171
Q4	-305	-186	-9 044	-22	-144	-276	-3 486	-95	7 757	456	8	197	-2 567	-3 809
1989 Q1	108	62	-7 253	-20	-199	141	-7 740	-173	8 288	239	8	682	-805	884
Q2	31	60	-8 407	-18	-184	-260	-4 145	-694	7 006	195	8	1 686	1 354	-696
Q3	28	-10	-9 132	-3	-575	241	-3 559	-186	7 446	73	8	1 192	630	-2 431
Q4	-172	-154	-8 896	-1	-244	128	-4 241	191	11 430	-34	8	-451	3 679	-6 862
1990 Q1	54	59	-7 778	-6	-251	70	-4 006	129	7 792	-347	8	495	1 703	1 744
Q2	30	80	-8 764	-10	-103	-100	338	-597	7 761	883	8	455	8 858	-6 284
Q3	56	27	-8 272	-6	-311	-267	-6 517	106	9 920	-1 635	8	1 978	1 486	-754
Q4	-204	-199	-7 345	-43	42	28	-3 082	-190	11 665	405	8	-618	5 236	-3 981
1991 Q1	54	-64	-6 582	-24†	24	175	-1 684	153	7 630	-192	8	-1 164	9 375	-1 743
Q2	17†	..	..	..	..	..	..	..	..	..	..	..	..	..

The numbers immediately under each column heading are the line numbers used on Table 1.1;
for the sign convention and relationship between lines refer to notes on Table 1.1 in *Explanatory Handbook 1990.*

Sources: Bank of England; Central Statistical Office

1.12 Financial account: overseas sector

£ million

	Financial surplus or deficit	Notes and coin	Sterling Treasury bills	British government securities	Other public sector financing & ECGD promissory notes	Government foreign currency debt	Other government overseas financing	Official reserves	Local authority debt: Temporary	Local authority debt: Foreign currency	Local authority debt: Longer-term sterling debt	Public corporation debt: Foreign currency	Public corporation debt: Sterling	Deposits with banks: Sterling sight
	5	6	7	8	14.2+15	16	17	18	19.1	19.2	19.3+.4	20.1	20.2	21.1
	AABI	AASD	AARB	AARC	AASL	AARD	-AACM	AIPA	AARG	AARH	AARI	AARJ	AARK	AARL
1986	-187†	52	207	2 191†	-54	1 152	-86	-2 891	-1	102	-1	-17	-43	1 141
1987	4 159	37	1 361†	4 562	1 091	-556	-69	-12 012	-2	106	-1	-236	-45	2 648†
1988	15 520	49	-64	840	181	1 322	-73	-2 761	-	-8	-	-296	-13	105
1989	20 404	59	1 264	-1 894	363	1 321†	-83	5 440†	-	-63	-	-2 109	-26	2 109
1990	14 380	-32†	524	-4 564	-146	14	-73	-77	-	-63	-	-102	-6	1 658
1986 Q2	160†	99	-11	768	2 012	12	-	-296	-1	44	-	-114	-10	-444
Q3	760	32	93	552	40	835	-	-2 321	-	19	-	23	-7	706
Q4	-407	-100	174	799†	-939	357	-86	306	-	-9	-	-4	-19	-307
1987 Q1	-52	21	80†	723	58	-170	-	-1 523	-	8	-1	39	-6	1 367
Q2	1 155	114	416	1 272	1 418	-25	-1	-4 469	-2	98	-	-120	-5	740
Q3	1 568	31	108	2 333	-137	-208	-	-269	-	-5	-	-14	-6	-440
Q4	1 488	-129	757	234	-248	-153	-68	-5 751	-	5	-	-141	-28	981†
1988 Q1	3 513	8	-390	494	-484	-25	-	-653	-	23	-	-17	-4	-376
Q2	3 460	104	97	520	292	175	-	-631	-	-12	-	-125	-4	932
Q3	3 777	54	-225	-57	306	285	-	-995	-	-5	-	-38	-1	-537
Q4	4 770	-117	454	-117	67	887	-73	-482	-	-14	-	-116	-4	86
1989 Q1	4 693	9	-157	-358	376	641	-	502	-	-5	-	-464	-6	1 143
Q2	5 566	119	511	-1 040	159	-160	-	2 134†	-	-15	-	-382	-14	-194
Q3	6 797	67	486	615	98	-276†	-	358†	-	-11	-	-553	-4	1 882
Q4	3 348	-136	424	-1 111	-270	1 116	-83	2 446	-	-32	-	-710	-2	-722
1990 Q1	5 697	2†	-344	-1 627	-185	-8	-	128	-	-20	-	2	-	-533
Q2	5 417	129	1 234	-903	109	-77	-	-77	-	-16	-	-31	-3	471
Q3	3 095	18	1 332	-505	-4	252	-	-434	-	-7	-	-97	-1	2 178
Q4	171	-181	-1 698	-1 529	-66	-153	-73	306	-	-20	-	24	-2	-458
1991 Q1	3 288	6	-679	1 555	-453†	1 825	-	-2 147	-	-10	-	-5	-3†	-1 022
Q2	1 031	98	433	2 106	201	-77	-†	-847	-†	-18†	-†	-3†	-1	471

	Deposits with banks: Sterling time	Deposits with banks: Foreign currency	Deposits with building societies and OFIs	Bank lending: Foreign currency	Bank lending: Sterling	Identified trade credit etc.	Other public sector lending	UK company securities	Overseas securities	Overseas direct and other investment abroad	Overseas direct and other investment in UK	Miscellaneous overseas instruments	Total financial transactions	Balancing item
	21.2	21.3	22+23	24.1	24.2	26+34	28	31	32	35	36	37	39	40
	AARM	AQNU	AASI	AARQ	AARR	AARS	AART	AARU	AARV	AARW	AARX	AARY	AARZ	AASA
1986	4 418†	58 568†	524†	-47 861†	-5 775	314	-406	9 980†	-28 975†	-5 133	3 453	1 907†	-7 234†	7 047†
1987	6 809	43 141	961	-45 787	-5 712†	309†	147	18 449	221	-12 248†	5 347	-2 711	5 810	-1 651
1988	13 710	20 403	554	-14 890	-4 806	744	-259	16 392	-16 182	-13 274	6 878	1 093	9 645	5 875
1989	8 766	33 012	614	-24 113	-3 282	9 944	-132	21 105	-39 974	-11 952	11 634	913	12 916	7 488
1990	10 521	34 000	667	-33 327	-3 773	1 829	-557	18 881	-21 505	-2 612	9 711†	1 113	12 081	2 299
1986 Q2	-416	8 457	102†	-5 528	-2 554	-38	-75	2 025†	-6 900†	-798	745	327†	-2 594†	2 754†
Q3	-11	33 064	162	-27 268	-1 536	111	-32	2 726	-9 427	-1 372	1 317	2 017	-277	1 037
Q4	2 149†	9 334†	280	-8 264†	-963	58	-348	2 935	-5 745	-2 718	734	-221	-2 597	2 190
1987 Q1	1 653	7 544	179	-6 162	-1 307	54	67	3 891	-3 288	-2 451†	1 804	-1 334	1 246	-1 298
Q2	796	19 769	248	-15 163	-1 399	-130	184	4 130	-562	-3 818	55	441	3 987	-2 832
Q3	3 030	10 477	276	-14 374	-2 480	24†	-62	5 710	-1 883	-5 030	1 648	-1 022	-2 293	3 861
Q4	1 330	5 351	258	-10 088	-526†	361	-42	4 718	5 954	-949	1 840	-796	2 870	-1 382
1988 Q1	3 529	-1 007	193	3 421	-1 845	449	-89	3 260	-3 274	-2 755	3 765	1 241	5 464	-1 951
Q2	7 804	5 180	181	-4 236	-4 794	299	9	3 728	-4 833	-4 088	646	-42	1 202	2 258
Q3	2 821	14 150	81	-15 587	-1 528	56	-56	6 368	-1 712	-3 284	412	388	896	2 881
Q4	-444	2 080	99	1 512	3 361	-60	-123	3 036	-6 363	-3 147	2 055	-494	2 083	2 687
1989 Q1	2 356	19 903	209	-16 348	833	2 305	34	3 194	-7 842	-4 569	3 455	1 447	6 658	-1 965
Q2	2 609	-4 860	106	4 416	-3 307	5 468	-108	5 290	-9 880	-2 832	4 140	-2 475	-315	5 881
Q3	3 308	12 566	161	-8 246	152	2 618	-144	6 516	-9 430	-3 066	1 652	2 384	11 133	-4 336
Q4	493	5 403	138	-3 935	-960	-447	86	6 105	-12 822	-1 485	2 387	-443	-4 560	7 908
1990 Q1	5 331	6 792	303	-7 407	-1 098	2 837	-101	5 713	-782	-2 396	3 685†	260	10 552	-4 855
Q2	844	-4 093	168	1 432	-1 921	-112	-166	3 743	-4 308	2 290	2 633	-1 392	-46	5 463
Q3	-430	17 264	84	-22 374	-544	-767	-112	5 044	-16	-1 162	3 031	-385	2 365	730
Q4	4 776	14 037	112	-4 978	-210	-129	-178	4 381	-16 399	-1 344	362	2 630	-790	961
1991 Q1	1 220	-2 048	211	4 554	-82	5 248	87†	3 108	-8 011	-3 188	3 950	-1 646	2 470	818
Q2	-5 291	-16 792	462	15 204	3 332	412	-47	6 072	-7 395	-3 205	2 097	-1 431	-4 219	5 250

The numbers immediately under each column heading are the line numbers used on Table 1.1;
for the sign convention and relationship between lines refer to notes on Table 1.1 in *Explanatory Handbook 1990*.

Sources: Bank of England; Central Statistical Office

Chapter 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	Social security contributions	Community charge	Gross trading surplus, rent and royalties etc.	Interest dividends and miscellaneous current transfers	Imputed charge for consumption of non-trading capital	Total current expenditure	Final consumption	Subsidies	Current grants	Debt interest	Current surplus or deficit
Not seasonally adjusted														
	AAXA	ACGB	AAXC	AIIH	ADBH	AAXE	AAWY	AAXG	AAXH	AAXI	AAXJ	AAXK	AAXL	AAXM
1986	154 346†	52 239†	62 947†	26 165†	-	4 256†	6 156†	2 583†	155 949†	79 381†	6 187†	53 217†	17 164†	-1 603†
1987	166 877	55 702	69 074	28 642	-	4 272	6 383	2 804	165 292	85 349	6 173	55 771	17 999	1 585
1988	184 303	61 852	76 511	32 108	-	4 085	6 637	3 110	173 173	91 729	5 940	57 335	18 169	11 130
1989	199 897	70 275	80 925	33 025	619	4 101	7 504	3 448	184 378	99 029	5 692	61 071	18 586	15 399
1990	214 820	77 262	79 067	34 775	8 811	4 219	6 993	3 693	200 738	109 495	6 217	66 618	18 408	13 946
1986/87	156 629	52 372	64 511	26 679	-	4 126	6 298	2 643	158 373	80 276	6 371	54 245	17 481	-1 744
1987/88	172 430	58 945	70 468	29 503	-	4 221	6 426	2 867	167 765	87 136	6 087	56 626	17 916	4 665
1988/89	187 869	62 980	77 779	32 820	-	4 168	6 926	3 196	174 407	93 201	5 757	57 124	18 325	13 435
1989/90	203 491	71 538	82 291	33 422	826	4 174	7 719	3 521	187 582	101 088	5 591	62 503	18 400	15 782
1990/91	216 860	77 790	77 515	35 357	11 472	4 210	6 769	3 747	203 937	112 038	6 276	67 529	18 094	12 821
1986 Q1	40 427†	15 859†	14 911†	6 210	-	1 251	1 575†	621†	39 488†	20 312†	1 710†	12 637	4 829†	939†
Q2	35 687	11 087	14 894	6 517†	-	965†	1 587	637	37 867	19 517	1 524	13 089†	3 737	-2 180
Q3	37 552	11 467	16 308	6 655	-	1 001	1 466	655	39 211	19 470	1 496	13 525	4 720	-1 659
Q4	40 680	13 826	16 834	6 783	-	1 039	1 528	670	39 383	20 082	1 457	13 966	3 878	1 297
1987 Q1	42 710	15 992	16 475	6 724	-	1 121	1 717	681	41 912	21 207	1 894	13 665	5 146	798
Q2	37 744	11 280	16 185	7 065	-	1 002	1 517	695	39 991	20 890	1 556	13 827	3 718	-2 247
Q3	42 242	13 801	17 928	7 307	-	1 099	1 400	707	41 712	21 236	1 335	13 992	5 149	530
Q4	44 181	14 629	18 486	7 546	-	1 050	1 749	721	41 677	22 016	1 388	14 287	3 986	2 504
1988 Q1	48 263	19 235	17 869	7 585	-	1 070	1 760	744	44 385	22 994	1 808	14 520	5 063	3 878
Q2	41 777	12 258	18 226	7 953	-	1 058	1 513	769	41 593	22 400	1 353	14 048	3 792	184
Q3	45 749	14 223	19 859	8 235	-	1 030	1 614	789	42 603	22 495	1 297	13 676	5 135	3 146
Q4	48 514	16 136	20 557	8 335	-	927	1 750	808	44 592	23 840	1 482	15 091	4 179	3 922
1989 Q1	51 829	20 363	19 137	8 297	-	1 153	2 049	830	45 619	24 466	1 625	14 309	5 219	6 183
Q2	45 348	13 731	19 648	8 409	206	882	1 624	848	44 484	23 970	1 474	14 956	4 084	835
Q3	49 240	16 232	20 949	8 193	206	998	1 786	876	46 997	24 906	1 342	15 575	5 174	2 212
Q4	53 480	19 949	21 191	8 126	207	1 068	2 045	894	47 278	25 687	1 251	16 231	4 109	6 169
1990 Q1	55 423	21 626	20 503	8 694	207	1 226	2 264	903	48 823	26 525	1 524	15 741	5 033	6 566
Q2	49 789	16 123	18 682	8 766	2 868	868	1 565	917	49 121	26 935	1 536	16 645	4 005	634
Q3	53 984	18 613	19 980	8 557	2 868	1 264	1 772	930	50 401	27 566	1 378	16 598	4 859	3 549
Q4	55 624	20 900	19 902	8 758	2 868	861	1 392	943	52 393	28 469	1 779	17 634	4 511	3 197
1991 Q1	57 463	22 154	18 951	9 276	2 868	1 217	2 040	957	52 022	29 068	1 583	16 652	4 719	5 441
Seasonally adjusted														
	AAXN	ACGN	AAXP	AIIV		AAXR	AAWZ		AAXU	AAXV	AAXW	AAXX	AAXY	AAXZ
1986 Q1	37 497†	12 779†	15 040†	6 318	-	1 221	1 518†	621†	37 828†	19 626†	1 539†	12 197†	4 466†	-331†
Q2	38 790	13 457	15 630	6 501†	-	998†	1 567	637	38 891	19 812	1 532	13 298	4 249	-101
Q3	38 177	12 427	15 958	6 617	-	1 017	1 503	655	39 499	19 915	1 581	13 787	4 216	-1 322
Q4	39 882	13 576	16 319	6 729	-	1 020	1 568	670	39 731	20 028	1 535	13 935	4 233	151
1987 Q1	39 777	12 785	16 725	6 849	-	1 095	1 642	681	40 412	20 560	1 714	13 603	4 535	-636
Q2	41 132	13 990	16 890	7 011	-	1 044	1 502	695	41 176	21 194	1 550	13 904	4 528	-45
Q3	42 719	14 631	17 513	7 259	-	1 120	1 489	707	41 831	21 695	1 443	14 124	4 569	888
Q4	43 249	14 296	17 946	7 523	-	1 013	1 750	721	41 873	21 900	1 466	14 140	4 367	1 378
1988 Q1	44 780	15 406	18 328	7 709	-	1 041	1 552	744	42 919	22 391	1 623	14 406	4 499	1 860
Q2	45 644	15 381	18 899	7 896	-	1 090	1 609	769	42 750	22 755	1 332	14 172	4 491	2 894
Q3	46 358	15 268	19 378	8 188	-	1 046	1 689	789	42 719	22 961	1 425	13 800	4 533	3 638
Q4	47 521	15 797	19 906	8 315	-	908	1 787	808	44 785	23 622	1 560	14 957	4 646	2 738
1989 Q1	48 281	16 375	19 738	8 393	-	1 137	1 808	830	44 227	23 951	1 458	14 276	4 542	4 025
Q2	49 483	17 321	20 138	8 320	206	903	1 747	848	45 821	24 366	1 441	15 084	4 930	3 632
Q3	50 784	18 228	20 421	8 155	206	1 008	1 890	876	47 093	25 254	1 519	15 675	4 645	3 661
Q4	51 349	18 351	20 628	8 157	207	1 053	2 059	894	47 237	25 458	1 274	16 036	4 469	4 081
1990 Q1	52 809	19 008	20 877	8 754	207	1 056	2 004	903	48 062	26 197	1 514	15 689	4 662	4 714
Q2	54 135	19 481	19 445	8 689	2 868	1 025	1 710	917	50 027	27 196	1 545	16 732	4 554	4 074
Q3	54 207	19 440	19 470	8 532	2 868	1 125	1 842	930	50 622	27 887	1 562	16 660	4 513	3 550
Q4	53 669	19 333	19 275	8 800	2 868	1 013	1 437	943	52 027	28 215	1 596	17 537	4 679	1 608
1991 Q1	54 816	19 408	19 349	9 329	2 868	1 071	1 834	957	51 623	29 154	1 625	16 443	4 401	3 195

See Supplementary Information tables 4.1 and 4.3.

Source: Central Statistical Office

2.2 General government: capital account

£ million

	Receipts				Expenditure				
	Total	Current surplus or deficit	Taxes on capital	Other capital receipts	Total	Gross domestic fixed capital formation	Increase in book value of stocks and work in progress	Grants and other transfers	Balance: financial surplus or deficit
Not seasonally adjusted									
	AAYA	AAXM	ACIC	AAYB	AAYD	AAYE	AAAD	AAYG	AABC
1986	1 204†	-1 603†	2 732†	75	10 274†	7 509†	-237	3 002†	-9 070†
1987	4 686	1 585	3 036	65	10 295	7 577	-498	3 216	-5 609
1988	15 268	11 130	4 045	93	9 990	6 506	-322	3 806	5 278
1989	19 715	15 399	4 221	95†	13 652	9 582	-163†	4 233	6 063
1990	18 100	13 946	4 082	72	21 745	12 541	155	9 049	-3 645
1986/87	1 166	-1 744	2 838	72	10 168	7 543	-434	3 059	-9 002
1987/88	7 962	4 665	3 223	74	10 678	7 760	-374	3 292	-2 716
1988/89	17 847	13 435	4 300	112	10 434	6 755	-302	3 981	7 413
1989/90	19 844	15 782	3 990	72	18 924	11 587	-101	7 438	920
1990/91	16 840	12 821	3 947	72	18 504	11 526	248	6 730	-1 664
1986 Q1	1 873†	939†	917†	17	3 713†	2 799†	-7	921†	-1 840†
Q2	-1 592	-2 180	575	13	1 992	1 300	63	629	-3 584
Q3	-1 157	-1 659	471	31	2 321	1 661	-89	749	-3 478
Q4	2 080	1 297	769	14	2 248	1 749	-204	703	-168
1987 Q1	1 835	798	1 023	14	3 607	2 833	-204	978	-1 772
Q2	-1 672	-2 247	558	17	1 772	1 172	-47	647	-3 444
Q3	1 054	530	507	17	2 360	1 612	-50	798	-1 306
Q4	3 469	2 504	948	17	2 556	1 960	-197	793	913
1988 Q1	5 111	3 878	1 210	23	3 990	3 016	-80	1 054	1 121
Q2	879	184	676	19	1 724	1 128	-57	653	-845
Q3	3 702	3 146	523	33	2 196	1 034	-94	1 256	1 506
Q4	5 576	3 922	1 636	18	2 080	1 328	-91	843	3 496
1989 Q1	7 690	6 183	1 465	42	4 434	3 265	-60	1 229	3 256
Q2	1 529	835	676	18†	2 165	1 387	-48†	826	-636
Q3	2 828	2 212	599	17	3 113	2 113	-50	1 050	-285
Q4	7 668	6 169	1 481	18	3 940	2 817	-5	1 128	3 728
1990 Q1	7 819	6 566	1 234	19	9 706	5 270	2	4 434	-1 887
Q2	1 369	634	717	18	3 292	1 861	17	1 414	-1 923
Q3	4 154	3 549	588	17	4 588	2 447	57	2 084	-434
Q4	4 758	3 197	1 543	18	4 159	2 963	79	1 117	599
1991 Q1	6 559	5 441	1 099	19	6 465	4 255	95	2 115	94
Seasonally adjusted									
	AAYK	AAXZ	ACIO	AAYL	AAYN	AAYO		AAYQ	AAVC
1986 Q1	349†	-331†	663†	17	2 668†	1 922†	-7	753†	-2 319†
Q2	637	-101	725	13	2 692	1 874	63	755	-2 055
Q3	-600	-1 322	691	31	2 550	1 867	-89	772	-3 150
Q4	818	151	653	14	2 364	1 846	-204	722	-1 546
1987 Q1	118	-636	740	14	2 509	1 892	-204	821	-2 391
Q2	706	-45	734	17	2 472	1 755	-47	764	-1 766
Q3	1 670	888	765	17	2 641	1 872	-50	819	-971
Q4	2 192	1 378	797	17	2 673	2 058	-197	812	-481
1988 Q1	2 791	1 860	908	23	2 753	1 944	-80	889	38
Q2	3 792	2 894	879	19	2 469	1 751	-57	775	1 323
Q3	4 479	3 638	808	33	2 528	1 341	-94	1 281	1 951
Q4	4 206	2 738	1 450	18	2 240	1 470	-91	861	1 966
1989 Q1	5 230	4 025	1 163	42	2 869	1 892	-60	1 037	2 361
Q2	4 571	3 632	921	18†	3 050	2 148	-48†	950	1 521
Q3	4 641	3 661	963	17	3 601	2 562	-50	1 089	1 040
Q4	5 273	4 081	1 174	18	4 132	2 980	-5	1 157	1 141
1990 Q1	5 673	4 714	940	19	7 711	3 472	2	4 237	-2 038
Q2	5 069	4 074	977	18	4 353	2 798	17	1 538	716
Q3	4 533	3 550	966	17	5 229	3 040	57	2 132	-696
Q4	2 825	1 608	1 199	18	4 452	3 231	79	1 142	-1 627
1991 Q1	4 027	3 195	813	19	4 824	2 807	95	1 922	-797

Source: Central Statistical Office

2.3 General government: financial account and balancing item

£ million

	Transactions in financial liabilties (net)						Transactions in financial assets (net)					
	Financial surplus or deficit	Total	Accruals adjustments	Trans-actions concerning certain public sector pension funds	Other identified financial liabilities (net)	Borrowing requirement	Total	Accruals adjustments	Net lending[1]	Other financial assets	Total financial trans-actions	Balancing item
Not seasonally adjusted												
	AABC	ABCA	ABCB	AACW	ABCC	ABEH	ABCD	ABCE	ABAA	ABCF	ABCG	ABCH
1986	-9 070†	4 362†	246	689†	139†	3 288	-4 994†	-698†	-3 979†	-317	-9 356†	286†
1987	-5 609	1 598	855†	639	707	-603†	-5 076	1 509	-6 375	-210	-6 674	1 065
1988	5 278	-7 276	645	856	379	-9 156	-2 729	2 387	-5 047	-69	4 547	731
1989	6 063	-5 179	1 232	389	326	-7 126	1 078	2 511	-1 314	-119	6 257	-194
1990	-3 645	-1 812	-607	61	192	-1 458	-5 552	2 816	-8 352	-16	-3 740	95
1986/87	-9 002	5 963	196	883	6	4 878	-3 405	777	-3 899	-283	-9 368	366
1987/88	-2 716	-603	81	634	582	-1 900	-4 041	1 345	-5 212	-174	-3 438	722
1988/89	7 413	-9 762	817	833	309	-11 721	-2 971	2 385	-5 274	-82	6 791	622
1989/90	920	-4 804	1 180	102	485	-6 571	-3 426	2 769	-6 097	-98	1 378	-458
1990/91	-1 664	828	1 695	-86	-250	-531	-1 723	4 692	-6 407	-8	-2 551	887
1986 Q2	-3 584†	3 933†	789	207†	45†	2 892	-980†	342†	-1 210†	-112	-4 913†	1 329†
Q3	-3 478	3 987	25	58	12	3 892	376	356	62	-42	-3 611	133
Q4	-168	-514	967	325	-105	-1 701	-1 054	1 254	-2 233	-75	-540	372
1987 Q1	-1 772	-1 443	-1 585	293	54	-205	-1 747	-1 175	-518	-54	-304	-1 468
Q2	-3 444	2 676	1 067†	171	252	1 186†	-3 166	12	-3 098	-80	-5 842	2 398
Q3	-1 306	820	4	46	5	765	-349	1 261	-1 574	-36	-1 169	-137
Q4	913	-455	1 369	129	396	-2 349	186	1 411	-1 185	-40	641	272
1988 Q1	1 121	-3 644	-2 359	288	-71	-1 502	-712	-1 339	645	-18	2 932	-1 811
Q2	-845	-378	1 003	235	-70	-1 546	-2 675	179	-2 828	-26	-2 297	1 452
Q3	1 506	-1 065	222	-	-10	-1 277	-182	1 428	-1 598	-12	883	623
Q4	3 496	-2 189	1 779	333	530	-4 831	840	2 119	-1 266	-13	3 029	467
1989 Q1	3 256	-6 130	-2 187	265	-141	-4 067	-954	-1 341	418	-31	5 176	-1 920
Q2	-636	1 914	1 458	159	-145	442	-570	904	-1 429	-45	-2 484	1 848
Q3	-285	-28	117	-130	310	-325	1 026	979	67	-20	1 054	-1 339
Q4	3 728	-935	1 844	95	302	-3 176	1 576	1 969	-370	-23	2 511	1 217
1990 Q1	-1 887	-5 755	-2 239	-22	18	-3 512	-5 458	-1 083	-4 365	-10	297	-2 184
Q2	-1 923	6 305	463	95	-151	5 898	2 354	2 059	297	-2	-3 951	2 028
Q3	-434	-560	233	-77	-50	-666	-1 171	1 290	-2 459	-2	-611	177
Q4	599	-1 802	936	65	375	-3 178	-1 277	550	-1 825	-2	525	74
1991 Q1	94	-3 115	63	-169	-424	-2 585	-1 629	793	-2 420	-2	1 486	-1 392
Q2	..	..	..	..	..	7 002	..	..	..	..	..	..
Seasonally adjusted												
	AAVC	ABCI	ABCJ	ACLG	ABCQ	ABEV	ABCK	ABCL	ABCM		ABCO	ABCP
1986 Q1	-2 319†	712†	210	58†	99†	342	-240†	477†	-629	-88	-952†	-1 367†
Q2	-2 055	2 380	130	180	117	1 951	-1 517	-427	-978†	-112	-3 897	1 842
Q3	-3 150	1 985	105	136	-3	1 746	-532	-388	-102	-42	-2 517	-633
Q4	-1 546	-715	-199	315	-83	-751	-2 705	-360	-2 270	-75	-1 990	444
1987 Q1	-2 391	1 324	352	253	51	665	-69	551	-566	-54	-1 393	-998
Q2	-1 766	496	268†	144	250	-168†	-3 050	-126	-2 844	-80	-3 546	1 780
Q3	-971	443	123	123	4	192	-844	917	-1 725	-36	-1 287	316
Q4	-481	-665	112	119	391	-1 292	-1 113	167	-1 240	-40	-448	-33
1988 Q1	38	-568	-279	219	-74	-437	985	428	575	-18	1 553	-1 515
Q2	1 323	-2 327	76	179	-71	-2 512	-2 532	51	-2 557	-26	-205	1 528
Q3	1 951	-1 823	429	164	-13	-2 406	-726	1 025	-1 739	-12	1 097	854
Q4	1 966	-2 558	419	294	525	-3 801	-456	883	-1 326	-13	2 102	-136
1989 Q1	2 361	-2 703	154	196	-141	-2 912	766	453	344	-31	3 469	-1 108
Q2	1 521	-203	382	103	-145	-543	-439	765	-1 159	-45	-236	1 757
Q3	1 040	-640	317	34	310	-1 301	502	597	-75	-20	1 142	-102
Q4	1 141	-1 633	379	56	302	-2 370	249	696	-424	-23	1 882	-741
1990 Q1	-2 038	-4 463	-2 149	-91	18	-2 241	-4 003	442	-4 435	-10	460	-2 498
Q2	716	5 064	305	39	-151	4 871	2 547	1 989	560	-2	-2 517	3 233
Q3	-696	-1 146	506	87	-50	-1 689	-1 731	876	-2 605	-2	-585	-111
Q4	-1 627	-1 267	731	26	375	-2 399	-2 365	-491	-1 872	-2	-1 098	-529
1991 Q1	-797	-2 120	288	-238	-424	-1 314	-120	2 347	-2 465	-2	2 000	-2 797

1 Including company securities

Source: Central Statistical Office

2.4 Public expenditure planning total

£ million

		1985 /86	1986 /87	1987 /88	1988 /89	1989 /90	1990 /91	1991 Q1
General government expenditure								
Current	AAXH	149 614†	158 373	167 765	174 407	187 582	203 937	52 022†
Capital	AAYD	10 838†	10 168	10 678	10 434	18 924	18 504	6 465†
Net lending, etc	ABAA	-2 085	-3 899†	-5 212	-5 274	-6 097	-6 407	-2 420†
Total	ABAB	158 367†	164 642	173 231	179 567	200 409	216 034	56 067†
of which								
Central government contribution	ABAC	118 673†	122 513	127 829	132 639	147 060	158 853	40 497†
Local authority contribution	ABAD	39 694†	42 129	45 402	46 928	53 349	57 181	15 570†
Central government expenditure excluding transactions with local authorities	ABAC	118 673†	122 513	127 829	132 639	147 060	158 853	40 497†
Adjustments to planning total								
less								
Non-trading capital consumption	-ACGL	-1 003†	-1 103	-1 206	-1 343	-1 525	-1 656	-426†
Debt interest other than to local authorities	-ABAE	-16 052	-16 447†	-17 034	-17 521	-17 697	-17 406	-4 480†
Grants and lending to certain public corporations	-ABAF	-145	-109	109	226	393	84†	21†
VAT refunded	-ABBA	-298	-324	-364	-402	-495	-620	-158
Pensions increase payments	-ABBM	-717†	-732	-786	-815	-898	-1 020	-255
Other	ABBC	555†	464	802	-268	-18	358	217†
Central government component of the planning total	ABBL	101 013†	104 262	109 350	112 516	126 820	138 593	35 416†
Central government support to local authorities								
Central government current grants excluding NNDR distribution	CUKZ	20 468	22 199	23 530	23 771	24 601†	27 817	7 129†
Central government capital grants	ACII	763†	964	1 015	1 031	2 491	2 286	742†
less								
VAT refunds on current expenditure	CSAE	871	1 050	1 089	1 211	1 356	1 475†	370†
VAT refunds on capital expenditure	CSAD	192	230	238	267	499	718†	126†
Other current grants excluded from the planning total	ABBT	1 863	2 175	963	883	899	993	240
Other capital grants excluded from the planning total	ABBQ	85	215	104	50	1 127	442	210
Current grants included in the planning total	CJON	17 734†	18 974	21 478	21 677	22 346	25 349	6 519†
Capital grants included in the planning total	CJOO	486†	519	673	714	865	1 126	406†
Non-domestic rates payments	ABBR	8 167	9 102	9 764	10 554	11 364	12 086†	1 684†
Credit approvals	ABBS	3 762	3 608	3 876	3 681	3 432	3 990	998
Total	ABAY	30 149†	32 203	35 791	36 626	38 007	42 551	9 607†
Components of the planning total:								
Central government expenditure	ABBL	101 013†	104 262	109 350	112 516	126 820	138 593	35 416†
Central government support to local authorities	ABAY	30 149†	32 203	35 791	36 626	38 007	42 551	9 607†
Certain public corporations' capital expenditure	ABAM	-9	-114	-324	-541	-449	-266	-67
Market and overseas borrowing (net) by nationalised industries and other public corporations	ABAP	-1 343	-1 617	-1 931	-2 859	-1 332†	-53	-13†
Public expenditure planning total using national accounts data	ABAZ	129 810†	134 734	142 886	145 742	163 046	180 825	44 943†

Sources: Central Statistical Office; HM Treasury

2.5 Public sector borrowing and contributions to the public sector borrowing requirement

£ million

	Central government		Local authorities					Public corporations						
	Borrowing requirement		Direct borrowing from central government	Net borrowing from other sources	Transactions in other public sector debt[1]		Borrowing requirement	General government Borrowing requirement	Direct borrowing from central government	Net borrowing from other sources	Transactions in other public sector debt[1]		Borrowing requirement	Public sector Borrowing requirement	PSBR excluding privatisation proceeds
	Total	Of which: Own account (CGBR(O))			Central government	Public corporations					Central government	Local authorities			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Not seasonally adjusted															
	ABEA	ABEB	ABEC	ABEF	ABEE	AAEJ	ABEG	ABEH	ABEI	ABES	ABEK	ABEL	ABEM	ABEN	ABII
1986	8 420	2 554†	5 786	-5 121	-7	18	654	3 288†	80	-1 358	-453	-116	-709	2 499†	6 221†
1987	4 061†	-925†	5 468	-4 595†	23	46	804†	-603†	-482	-634†	335	-138	-1 313†	-1 434†	4 892†
1988	-4 934	-10 569	4 829	-4 145†	30	47	607†	-9 156	806	-2 081†	665	-34	-1 906†	-11 868	-5 777
1989	-5 134	-9 656	2 577	-2 063	13	-84	585	-7 126	1 945	-2 400	-206†	-44	-205	-9 276	-4 786
1990	-4 611	-1 073	762	3 064	-16	-73	3 915	-1 458	-4 300	-191	344†	80	-4 915	-2 073	2 219
1983/84	12 178	7 998	3 473	-2 259	23	-18	1 209	9 914	707	323	482	77	471	9 678	..
1984/85	10 164	6 533	3 296	-874	9	26	2 387	9 255	335	620	-171	-88	1 214	10 134	12 184
1985/86	10 962	4 261	5 752	-4 070	3	5	1 674	6 884	949	-978	180	104	-313	5 622	8 329
1986/87	10 452	4 663	5 723	-5 571	-	3	149	4 878	66	-1 668	-124	-225	-1 253	3 559	8 019
1987/88	837	-3 284	4 092	-2 708	30	-1	1 355	-1 900	29	-978	472	56	-1 477	-3 406	1 734
1988/89	-7 119	-13 044	4 941	-4 554	11	37	339	-11 721	984	-2 516	428	-8	-1 952	-14 657	-7 584
1989/90	-5 630	-5 369	2 262	-978	32	-69	1 321	-6 571	-2 523	-1 742	-239	-142	-3 884	-7 932	-3 777
1990/91	-2 490	-2 937	1 472	1 917	-32	-10	3 431	-531	-1 025	-148	-159	14	-1 028	-534	4 772
1988 Q3	-435†	-1 711†	680	-818†	9	15	-162†	-1 277	596	-533†	374	-104	-207†	-2 080†	92†
Q4	-2 542	-3 904	1 570	-2 237	-	52	-719	-4 831	-208	-387	64	-5	-654	-5 277	-4 107
1989 Q1	-4 203	-5 890	938	49	-18	-69	1 074	-4 067†	749	-1 285	192	46	-774	-5 590	-4 627
Q2	1 953	859	856	-1 493	27	-9	-655	442	238	196	584	121	-271	-67	1 695
Q3	350	-1 482	899	-686	2	-13	224	-325	933	-513	-256	-156	832	-426	743
Q4	-3 234	-3 143	-116	67	2	7	-58	-3 176	25	-798	-726	-55	8	-3 193	-2 597
1990 Q1	-4 699	-1 603	623	1 134	1	-54	1 810	-3 512	-3 719	-627	159†	-52	-4 453	-4 246	-3 618
Q2	4 251	4 226	-153	1 696	-1	50	1 494	5 898	178	502	560†	-6	126	5 846	5 828
Q3	-561	29	254	-132	-8	-19	149	-666	-844	-10	-269	71	-656	-478	1 260
Q4	-3 602	-3 725	38	366	-8	-50	462	-3 178	85	-56	-106	67	68	-3 195	-1 251
1991 Q1	-2 578	-3 467	1 333†	-13	-15†	9†	1 326	-2 585	-444†	-584	-344	-118†	-566	-2 707	-1 065
Q2	6 688	6 477	-31	325	13	-2	283	7 002	242†	178	71	72	277	7 037	9 295
1990 Apr	379†	215†	-95	1 653	-2	-27	1 587	2 061†	259	417†	461	11	204†	2 006	2 005
May	1 703†	1 768†	48	-113	-	-7	-58	1 597†	-113	82†	124	-14	-141†	1 569†	1 553†
Jun	2 169	2 243	-106	156	1	84	-35	2 240	32	3	-25	-3	63	2 271†	2 270†
Jul	-3 452	-3 574	94	386	-	-21	501	-3 045	28	-125	-287†	25	165	-2 908	-1 558
Aug	982	1 758	6	-54	-4	-15	-29	947	-782	110	89	50	-811	918	1 318
Sep	1 909	1 845	154	-464	-4	17	-323	1 432	-90	5	-71	-4	-10	1 512	1 500
Oct	-2 510	-2 613	34	202	-4	-2	242	-2 302	69	32	41	60	-	-2 371	-2 381
Nov	1 144	1 076	-99	131	1	-34	65	1 308	167	-44	-40	-12	175	1 316	1 304
Dec	-2 236	-2 188	103	33	-5	-14	155	-2 184	-151	-44	-107	19	-107	-2 140	-174
1991 Jan	-4 807	-5 232	378	-500†	-5†	35	-152†	-5 337	47	-347	-409	-22†	131	-5 253	-5 309
Feb	-297	-423	177†	-113	-4	-11†	79	-395	-51	-43	172	-14	-252	-596	-523
Mar	2 526	2 188	778†	600	-6	-15†	1 399	3 147	-440†	-197	-107	-82	-448	3 139	4 767
Apr	844	905	-34	1 069	-2	-3	1 040	1 918	-27†	160	-12	39	106	2 051	3 135
May	4 090	3 960	-77	-438	16	21	-552	3 615	207	-18	13	26	150	3 558	3 573
Jun	1 754	1 612	80	-306	-1	-20	-205	1 469	62	36	70	7	21	1 428	2 587
Jul	-1 842	-1 694	-149	723	3	-5	576	-1 117	1	-21	-273	95	158	-960	284
Seasonally adjusted (financial year constrained)															
	ABFC	ABFD	ABFE	ABFG			ABFI	ABFJ	ABFK	ABFM	ABFU	ABFS	ABFO	ABFP	
1988 Q3	-452†	-2 485†	1 586	-1 565†	9	15	-3†	-2 041†	447	-690†	295	-136	-402†	-2 890†	92†
Q4	-2 124	-3 612	1 755	-1 756	-	52	-53	-3 932	-267	-582	-30	16	-835	-4 500	-4 107
1989 Q1	-2 753	-3 908	457	-461	-18	-69	83	-3 127	698	-916	243	81	-542	-4 367	-4 627
Q2	89	-663	259	-819	27	-9	-578	-748	493	189	706	97	-121	-1 362	1 695
Q3	447	-2 119	1 787	-1 239	2	-13	559	-781	779	-677	-335	-188	625	-935	743
Q4	-3 058	-3 091	64	417	2	7	472	-2 650	-31	-980	-820	-34	-157	-2 776	-2 597
1990 Q1	-3 108	504	152	663	1	-54	868	-2 392	-3 764	-274	210†	-17	-4 231	-2 859	-3 618
Q2	2 414	2 711	-724	2 278	-1	50	1 505	4 643	427	501	682†	-30	276	4 492	5 828
Q3	-516	-623	1 107	-517	-8	-19	617	-1 006	-1 000	-172	-348	39	-863	-869	1 260
Q4	-3 434	-3 670	200	629	-8	-50	887	-2 747	36	-245	-200	88	-97	-2 880	-1 251
1991 Q1	-954	-1 355	889†	-473	-15†	9†	422	-1 421	-488†	-232	-293	-83†	-344	-1 277	-1 065
Q2	2 546	2 340	678	-447	13	-2	220	2 088	-472†	385	379	138	-604	1 956	9 295

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
PSBR=14=1+4-5-6+10-11-12=1-3+7-9+13=2+7+13

Sources: Bank of England; Central Statistical Office; HM Treasury

1 Purchases of debt, positive sign; sales of debt, negative sign.

WHEN AVAILABLE, LATER DATA ARE SHOWN IN SUPPLEMENTARY TABLE S30

2.6 Financing of public sector borrowing requirement

£ million

Summary analysis by sector

	Public sector borrowing requirement	Banks and building societies: Sterling: Borrowing	Banks and building societies: Sterling: Building society deposits	Banks and building societies: Sterling: Bank deposits	Banks and building societies: Foreign currency: Borrowing	Banks and building societies: Foreign currency: Bank deposits	Other private sector: Total	Other private sector: Other financial institutions	Other private sector: Industrial and commercial companies	Other private sector: Personal sector	Overseas sector total
	ABEN	AQXV	AQSB	-AAHU	AQXW	-AAHN	AQVG	AQVH	ABGD	ABGE	ABGH
1986	2 499	-2 713	-137	-2 394	44	-59	7 147†	3 929†	-1 111†	4 329†	611†
1987	-1 434†	-1 254†	-39	-2 109	-365	-161†	8 258	1 677	2 715	3 866	-5 764
1988	-11 868	-686	-759	-3 077†	-572	89	-6 040	-4 184	-1 294	-562	-823
1989	-9 276	-3 577	-739	80	-46	23	-9 289	-7 561	2 218	-3 946	4 272
1990	-2 073	166	587	908	-22	-60	873	81	1 284	-492	-4 525
1986/87	3 559	-2 129	-137	-2 816	254	-192	7 102	4 337	-352	3 117	1 477
1987/88	-3 406	-939	84	-1 191	-1 342	-2	6 025	1 279	-89	4 835	-6 041
1988/89	-14 657	-4 004	-369	-3 411	8	-61	-7 583	-8 009	2 304	-1 878	763
1989/90	-7 932	-620	-674	764	-85	9	-9 008	-4 596	-120	-4 292	1 682
1990/91	-534	-536	35	703	121	-15	1 542	-2 406	611	3 337	-2 384
1988 Q2	-1 710	-717	-322	-1 208†	-132	-61	314†	-333†	748†	-101†	416†
Q3	-2 080†	-566	-308	-138	6	11	-409	-1 218	615	194	-676
Q4	-5 277	1 848	-252	-1 909	320	27	-5 796	-3 705	-1 111	-980	485
1989 Q1	-5 590	-4 569	513	-156	-186	-38	-1 692	-2 753	2 052	-991	538
Q2	-67	1 303†	-469	206	64	34	-2 517	-2 712	588	-393	1 312
Q3	-426	1 011	-351	322	371	13	-2 572	-1 437	701	-1 836	780
Q4	-3 193	-1 322	-432	-292	-295	14	-2 508	-659	-1 123	-726	1 642
1990 Q1	-4 246	-1 612	578	528	-225	-52	-1 411	212	-286	-1 337	-2 052
Q2	5 846	1 332	48	1 346	62	4	2 689	2 081	1 315	-707	365
Q3	-478	-1 048	158	-62	8	-16	-72	-1 419	240	1 107	554
Q4	-3 195	1 494	-197	-904	133	4	-333	-793	15	445	-3 392
1991 Q1	-2 707	-2 314	26†	323	-82	-7	-742	-2 275	-959	2 492	89
Q2	7 037	3 399	-200	820	-10†	-102†	1 239	-2 963	1 562	2 640	1 892

Analysis by sector and type of asset: banks and building societies

	Central government: Total	Notes and coin	Sterling Treasury bills	British government securities & national savings	Tax instruments	Net indebtedness to Bank of England Banking Dept.	Northern Ireland and non-marketable govt. debt	Issue Dept. transactions in bills, etc	Government foreign currency debt	Bank deposits	Local authorities: Borrowing	Local authorities: Building society deposits	Local authorities: Bank deposits	Public corporations: Borrowing	Public corporations: Building society deposits	Public corporations: Bank deposits
	AQVK	AQSI	AQSJ	AQYZ	AQSL	-AACG	AQZA	-AAKQ	AAJH	-AADM	AQVI	AQXR	-AAEW	AQVJ	AQXS	-AAGA
1986	-5 259	-28	21	-224	485	-28	-110	-11	143	-293	-2 424	-	-1 200	-493	-137	-960
1987	-3 928	326	560	-2 111†	-311	281	-5	953	-281	67†	-922	-39	-1 868	-109	-	-469
1988	-5 005†	390	1 253	-1 800	-692	138	-	657	166	-353	-847	-759	-1 648†	-523	-	-987†
1989	-4 259	316	1 301	-4 522	38	370	-	201	-41	-284	-1 101	-739	132	-185†	-	255
1990	1 579	-28	1 180	-1 671	62	350	1	-	16	-416	164	587	1 349	70	-	-85
1986/87	-5 020	4	311	-359	-281	805	-110	270	181	-71	-2 335	-	-1 476	-361	-137	-1 461
1987/88	-3 390	118	-324	-721	-42	230	-1	211	-421	-11	-967	84	-1 053	-364	-	-129
1988/89	-7 837	374	-166	-4 095	-413	371	-	820	96	-201	-726	-369	-2 102	-257	-	-1 169
1989/90	-606	-47	4 711	-4 588	87	443	-	23	-63	-18	-1 182	-674	694	-89	-	97
1990/91	308	358	404	-1 522	19	-189	-	-	148	-231	259	35	1 074	108	-	-155
1988 Q2	-2 440†	-121	-230	-1 120	-9	150	-	241	-41	-29†	-84	-322	-823†	365	-	-417
Q3	-995	178	542	-116	-431	10	7	99	3	43	-328	-308	-126	-524	-	-44†
Q4	34	840	1 608	-1 123	47	319	-7	302	326	-591	-178	-252	-963	34	-	-328
1989 Q1	-4 436	-523	-2 086	-1 736	-20	-108	-	178	-192	376	-136	513	-190	-132	-	-380
Q2	1 138	-143	2 310	-712	47	282	-	23	50	85	-414	-469	-500	-76†	-	655
Q3	1 366	54	2 848	-1 705	29	271	-	-	399	-49	-424	-351	217	-90	-	167
Q4	-2 327	928	-1 771	-369	-18	-75	-	-	-298	-696	-127	-432	605	113	-	-187
1990 Q1	-783	-886	1 324	-1 802	29	-35	-	-	-214	642	-217	578	372	-36	-	-538
Q2	2 792	113	1 130	-306	7	164	-	-	52	-26	135	48	985	99	-	391
Q3	-960	10	-82	-533	-1	-385	1	-	19	18	-1	158	-266	-68	-	170
Q4	530	735	-1 192	970	27	606	-	-	159	-1 050	247	-197	258	75	-	-108
1991 Q1	-2 054	-500	548†	-1 653	-14	-574	-1	-	-82	827	-122	26†	97	2	-	-608
Q2	3 907	-157†	3 101	-68†	5†	448†	-†	-†	-10†	-50	-13†	-200	667	83	-†	101

Source: Central Statistical Office

2.6 Financing of public sector borrowing requirement

continued

£ million

Analysis by sector and type of asset: other private sector

		Central government										Local authorities		Public corporations	
	Total	Notes and coin	Sterling Treasury bills	British government securities	National savings	Tax instruments	Northern Ireland central government debt	Government liability under ECS	Other non-marketable debt	Issue Dept transactions in bills, etc	Government foreign currency debt	Borrowing	Short-term assets	Borrowing	Short-term assets
	AQVG	AQUP	AQUQ	AQUR	AQUS	AQUT	AQUU	ABHK	AQUV	ABGQ	ACMM	AQVC	AQXT	AQVF	AQXU
1986	7 147†	745	49	4 776†	2 612	-519	-12	-18	-	-469	1 399	-812	-601	3	-6
1987	8 258	708	265†	2 113	2 541	-308	-3	-31†	-29	3 710	676	-826†	-572	8	6
1988	-6 040	1 040	25	-4 090	1 482	-368	-8	15	-	-1 273	-1 937	-567	-319	-40	-
1989	-9 289	897	356	-11 904	-1 515	157	-15	-6	-	3 034	-22†	4	-274	-1	-
1990	873	-102†	542	-1 147	819†	285	-5	-11	-10	-554†	102	205	753	-4	-
1986/87	7 102	-254	74	3 558	3 404	-756	-4	-18	-29	1 228	1 469	-840	-725	1	-6
1987/88	6 025	1 717	89	3 419	2 279	32	-11	-32	-	-1 106	560	-430	-472	-27	7
1988/89	-7 583	407	15	-9 233	611	-252	-3	17	-	3 995	-2 017	-778	-334	-11	-
1989/90	-9 008	841	505	-8 109	-1 687	224	-16	-6	-	-1 027	273	-293	284	3	-
1990/91	1 542	695	376	21	1 285	84	5	-11	-10	-1 309	-105	328	164	19	-
1988 Q2	314†	-92	40†	-870	417	-180	-2	2	-	1 476	-152	-248	-78	1	-
Q3	-409	373	-74	-1 422	354	294	-6	-	-	600	-288	-139	-84	-17	-
Q4	-5 796	416	144	-2 444	-104	-268	7	15	-	-1 460	-1 514	-369	-228	9	-
1989 Q1	-1 692	-290	-95	-4 497	-56	-98	-2	-	-	3 379	-63	-22	56	-4	-
Q2	-2 517	391	368	-3 883	-153	29	-2	-11	-	901	104	-56	-205	-	-
Q3	-2 572	101	53	-3 242	-771	97	-9	-1	-	1 059	217†	6	-81	-1	-
Q4	-2 508	695	30	-282†	-535	129	-2	6	-	-2 305	-280	76	-44	4	-
1990 Q1	-1 411	-346†	54	-702	-228	-31	-3	-	-	-682	232	-319	614	-	-
Q2	2 689	402	409	297	241†	207	-4	-7	-	911	-46	234	51	-6	-
Q3	-72	-90	-48	128	407	-26	1	-	-	-467	-74	100	-	-3	-
Q4	-333	-68	127	-870	399	135	1	-4	-10	-316†	-10	190	88	5	-
1991 Q1	-742	451	-112	466	238	-232	7	-	-	-1 437	25	-196†	25†	23	-
Q2	1 239	-12	-796	492	593	21†	-2†	-9†	-†	742	89	146	-26	1†	-†

Analysis by sector and by type of asset: overseas sector

		Central government							Public corporations	
	Total	Notes and coin	Sterling Treasury bills	British government securities	Issue Dept transactions in bills, etc	Government foreign currency debt	Other government overseas financing	Net change in official reserves	Local authorities borrowing	Borrowing	Short-term assets
	ABGH	AASD	AARB	AARC	AASK	AARD	-AACM	AIPA	AASN	AASM	-AASH
1986	611†	52	207	2 191†	-42	1 152	-86	-2 891	100	-60	-12
1987	-5 764	37	1 361†	4 562	1 072	-556	-69	-12 012	103	-281	19
1988	-823	49	-64	840	181	1 322	-73	-2 761	-8	-309	-
1989	4 272	59	1 264	-1 894	363	1 321†	-83	5 440†	-63	-2 135	-
1990	-4 525	-32†	524	-4 564	-146	14	-73	-77	-63	-108	-
1986/87	1 477	52	336	2 842	1 172	1 034	-86	-3 834	60	-98	-1
1987/88	-6 041	24	891	4 333	549	-411	-69	-11 142	119	-335	-
1988/89	763	50	169	-12	1 041	1 988	-73	-1 606	-36	-758	-
1989/90	1 682	52	1 077	-3 163	-198	672	-83	5 066	-78	-1 663	-
1990/91	-2 384	-28	189	-1 382	-414	1 847	-73	-2 352	-53	-118	-
1988 Q2	416†	104	97†	520	292	175	-	-631	-12	-129	-
Q3	-676	54	-225	-57	306	285	-	-995	-5	-39	-
Q4	485	-117	454	-117	67	887	-73	-482	-14	-120	-
1989 Q1	538	9	-157	-358	376	641	-	502	-5	-470	-
Q2	1 312	119	511	-1 040	159	-160	-	2 134	-15	-396	-
Q3	780	67	486	615	98	-276†	-	358†	-11	-557	-
Q4	1 642	-136	424	-1 111†	-270	1 116	-83	2 446	-32	-712	-
1990 Q1	-2 052	2†	-344	-1 627	-185	-8	-	128	-20	2	-
Q2	365	129	1 234	-903	109	-77	-	-77	-16	-34	-
Q3	554	18	1 332	-505	-4	252	-	-434	-7	-98	-
Q4	-3 392	-181	-1 698	-1 529	-66	-153	-73	306	-20	22	-
1991 Q1	89	6	-679	1 555	-453†	1 825	-	-2 147	-10	-8†	-
Q2	1 892	98	433	2 106	201	-77	-†	-847	-18†	-4	-†

Source: Central Statistical Office

2.7 Public sector accounts

£ million

		1985 /86	1986 /87	1987 /88	1988 /89	1989 /90	1990 Q3	1990 Q4	1991 Q1
Current and capital receipts									
Taxes on income and oil royalties	AQFE	54 038†	53 115	59 945	63 570	72 038	18 910†	20 904	21 982
Taxes on expenditure	AAXC	57 739†	64 511	70 468	77 779	82 291	19 980†	19 902	18 951
Taxes on capital	AQEX	2 291†	2 843	3 223	4 300	3 990	588†	1 543	1 099
Social security contributions	AIIH	24 639	26 679†	29 503	32 820	33 422	8 557	8 758†	9 276
Community charge	ADBH	-	-	-	-	826	2 868	2 868	2 868
Gross trading surplus	AQCB	8 176†	7 509	6 812	7 535	5 746	836†	1 211	882
Rent and miscellaneous current transfers	AQFF	3 990†	3 944	4 143	4 319	4 431	1 187†	1 145	1 183
Interest and dividends from private sector and abroad	AQCD	4 846	4 464†	4 695	5 387	5 846	1 360†	1 128	1 671
Imputed charge for non-trading capital consumption	AAXG	2 415†	2 643	2 867	3 196	3 521	930†	943	957
Capital transfers from private sector	ADSE	183	173	194	217	255†	59†	64	63
Total	AQCE	158 317†	165 881	181 850	199 123	212 366	55 275†	58 466	58 932
Current and capital expenditure									
Final consumption	AAXI	74 969†	80 276	87 136	93 201	101 088	27 566†	28 469	29 068
Subsidies	AAXJ	6 617†	6 371	6 087	5 757	5 591	1 378†	1 779	1 583
Current grants to personal sector	AQEE	47 862	51 253†	53 084	54 244	57 959	15 655†	16 282	16 166
Current grants paid abroad (net)	-HDKH	2 501	2 992	3 542	2 880	4 544	943	1 352	486†
Debt interest to private sector and abroad	AQCG	18 404†	18 183	18 610	18 890	18 728	4 884†	4 559	4 885
Gross domestic fixed capital formation	AQCH	13 061†	12 963	12 433	11 259	16 940	3 656†	4 273	5 515
Increase in stocks	AQCI	207	-676	-333	137†	-89	191†	65	-6
Capital grants to private sector	AQCJ	2 685†	2 639	2 587	3 255	3 254	787†	873	1 074
Total	-AQCK	166 306†	174 001	183 146	189 623	208 015	55 060†	57 652	58 771
Financial deficit	-AABE	7 989†	8 120	1 296	-9 473	-4 224	-181†	-780	-28
Financial transactions (net)									
Lending to private sector and abroad	-AQCL	-254	16†	-56	672	803	85†	138	-100
Transactions in company securities	AAGY	-2 821	-3 893	-5 367	-7 028	-4 252†	-1 740	-2 033	-1 839†
Transactions concerning certain public sector pension schemes	-AACW	-483†	-883	-634	-833	-102	77	-65	169
Accruals adjustments	AAHC	550†	671	979	1 242	1 470	951†	-479	622
Miscellaneous financial transactions	-AQCN	641†	-472	376	763	-1 627	330†	24	-1 398
Public sector borrowing requirement	ABEN	5 622	3 559†	-3 406	-14 657	-7 932	-478†	-3 195	-2 707

The sign convention of this table has been changed. The series in the Databank are unaffected.

Source: Central Statistical Office

2.8 Privatisation proceeds

£ billion

		Main contributors			Main contributors			Main contributors
	AQFG			AQFG			AQFG	
1989 Apr	1.7	BP (3rd pt) & Brit Gas (debenture)	Apr	-		Apr	1.1	Electricity (debenture)
May	-		May	-		May	-	
Jun	-		Jun	-		Jun	1.1	Scottish Electricity
Jul	-		Jul	1.3	Water (2nd)	Jul	1.2	Water (3rd)
Aug	-		Aug	0.4	Water (2nd)	Aug	0.1†	
Sep	1.2	British Steel (2nd)	Sep	-		Sep	..	
Oct	0.1		Oct	-		Oct	..	
Nov	-		Nov	-		Nov	..	
Dec	0.5	Water (1st)	Dec	2.0	Electricity (1st)	Dec	..	
1990 Jan	-		1991 Jan	-0.1		1992 Jan	..	
Feb	-		Feb	0.1		Feb	..	
Mar	0.6	Brit Gas (debenture) & Rover	Mar	1.6	Electricity (1st)	Mar	..	
Financial years								
1989/90	4.2		1990/91	5.3				

Source: HM Treasury

Chapter 3: Central government

3.1 Central government: current account

£ million

	Receipts											
				Social security contributions								
	Total current receipts	Taxes on income	Taxes on expenditure[1]	National insurance contributions	National health contributions	Redundancy Fund etc. contributions	Gross trading surplus or deficit	Rent and royalties etc.	Interest and dividends, etc	Miscellaneous current transfers	Imputed charge for consumption of non-trading capital
Not seasonally adjusted											
	ACGA	ACGB	ACGC	ACGD	ACGE	ACGF	ACGG	ACGH	ACGY	ACGX	ACGL
1986	136 459†	52 239†	47 696†	23 221†	2 244†	700	-279	1 045	8 251	266†	1 076†
1987	147 733	55 702	52 297	25 554	2 741	347	-485	1 325	8 710	363	1 179
1988	163 112	61 852	57 785	28 612	3 438	58	-459	975	9 154	394	1 303
1989	176 568	70 275	61 012	28 862	4 163	-	-323	664	10 000	431	1 484
1990	198 011	77 262	73 941	30 465	4 310	-	-545	796	9 655	504	1 623
1986/87	138 368	52 372	48 794	23 683	2 284	712	-275	932	8 483	280	1 103
1987/88	153 034	58 945	53 338	26 365	2 912	226	-547	1 345	8 870	374	1 206
1988/89	166 023	62 980	58 519	29 202	3 618	-	-341	881	9 423	398	1 343
1989/90	179 478	71 538	62 158	29 147	4 275	-	-428	800	9 989	474	1 525
1990/91	202 415	77 790	77 411	30 994	4 363	-	-585	772	9 537	477	1 656
1986 Q1	36 193†	15 859†	11 436†	5 509	534	167	-62	419	1 998	75†	258†
Q2	31 095	11 087	10 976	5 781†	561†	175	-83	182	2 089	62	265
Q3	33 046	11 467	12 382	5 908	570	177	-42	179	2 060	72	273
Q4	36 125	13 826	12 902	6 023	579	181	-92	265	2 104	57	280
1987 Q1	38 102	15 992	12 534	5 971	574	179	-58	306	2 230	89	285
Q2	32 854	11 280	11 914	6 309	702	54	-165	316	2 063	88	293
Q3	37 463	13 801	13 649	6 529	722	56	-112	358	2 070	92	298
Q4	39 314	14 629	14 200	6 745	743	58	-150	345	2 347	94	303
1988 Q1	43 403	19 235	13 575	6 782	745	58	-120	326	2 390	100	312
Q2	36 367	12 258	13 424	7 080	873	-	-62	223	2 145	104	322
Q3	40 374	14 223	15 048	7 337	898	-	-96	226	2 312	97	330
Q4	42 968	16 136	15 738	7 413	922	-	-181	200	2 307	93	339
1989 Q1	46 314	20 363	14 309	7 372	925	-	-2	232	2 659	104	352
Q2	39 495	13 731	14 629	7 317	1 092	-	-188	128	2 307	114	365
Q3	43 181	16 232	15 920	7 075	1 118	-	-76	130	2 275	129	378
Q4	47 578	19 949	16 154	7 098	1 028	-	-57	174	2 759	84	389
1990 Q1	49 224	21 626	15 455	7 657	1 037	-	-107	368	2 648	147	393
Q2	46 242	16 123	18 656	7 698	1 068	-	-151	21	2 274	151	402
Q3	50 331	18 613	19 954	7 463	1 094	-	-96	361	2 413	119	410
Q4	52 214	20 900	19 876	7 647	1 111	-	-191	46	2 320	87	418
1991 Q1	53 628	22 154	18 925	8 186	1 090	-	-147	344†	2 530†	120	426
Seasonally adjusted											
	ACGM	ACGN	ACGO	ACGP	ACGQ			ACGT	ACGZ	AUAE	
1986 Q1	33 205†	12 779†	11 482†	5 601	550	167	-62	389	1 966	75†	258†
Q2	34 302	13 457	11 803	5 771†	555†	175	-83	215	2 084	60	265
Q3	33 639	12 427	12 066	5 878	562	177	-42	195	2 033	70	273
Q4	35 313	13 576	12 345	5 971	577	181	-92	246	2 168	61	280
1987 Q1	35 103	12 785	12 678	6 062	608	179	-58	280	2 195	89	285
Q2	36 368	13 990	12 736	6 278	679	54	-165	358	2 060	85	293
Q3	37 904	14 631	13 273	6 494	709	56	-112	379	2 086	90	298
Q4	38 358	14 296	13 610	6 720	745	58	-150	308	2 369	99	303
1988 Q1	39 830	15 406	13 917	6 864	787	58	-120	297	2 209	100	312
Q2	40 377	15 381	14 232	7 053	843	-	-62	255	2 252	101	322
Q3	40 957	15 268	14 607	7 306	882	-	-96	242	2 323	95	330
Q4	41 948	15 797	15 029	7 389	926	-	-181	181	2 370	98	339
1989 Q1	42 702	16 375	14 780	7 423	970	-	-2	216	2 484†	104	352
Q2	43 763	17 321	15 264	7 261	1 059	-	-188	149	2 421	111	365
Q3	44 692	18 228	15 435	7 054	1 101	-	-76	140	2 305	127	378
Q4	45 411	18 351	15 533	7 124	1 033	-	-57	159	2 790	89	389
1990 Q1	46 753	19 008	15 829	7 670	1 084	-	-107	198†	2 532	146	393
Q2	50 508	19 481	19 419	7 656	1 033	-	-151	178	2 343	147	402
Q3	50 518	19 440	19 444	7 456	1 076	-	-96	222	2 449	117	410
Q4	50 232	19 333	19 249	7 683	1 117	-	-191	198	2 331	94	418
1991 Q1	51 093	19 408	19 323	8 192	1 137	-	-147	198	2 437	119	426

1 Includes, from second quarter 1990, accruals of National Non-Domestic Rates which are treated as a central government tax.
See Supplementary Information

Source: Central Statistical Office

3.1 Central government: current account

continued

£ million

	Expenditure												Receipts	Net borrowing
		Final consumption					Current grants to the personal sector							
	Total current expenditure	Total	Military defence	National health service	Other	Subsidies	Social security benefits	Other	Current grants to local authorities[1]	Current grants paid abroad (net)[2]	Debt interest	Current surplus or deficit		
Not seasonally adjusted														
	ACHB	ACHC	ACHD	ACHE	ACHF	ACHG	AUAA	AUAB	ACHJ	-HDKH	ACHL	AAAA		
1986	140 429†	48 801†	18 608	18 446	11 747†	5 025†	40 860	5 736	21 813	2 233	15 961†	-3 970†		
1987	148 776	52 040	18 669	20 300	13 071	5 223	41 961	5 924	23 277	3 277	17 074	-1 043		
1988	153 785	55 610	19 288	22 362†	13 960	4 910	43 056	6 164	23 452	3 248	17 345	9 327		
1989	162 943	60 527	20 446†	24 250	15 831	4 684	44 958†	6 477†	24 043†	4 278	17 976	13 625		
1990	188 946	66 858	22 140	26 586	18 132	5 573	48 810	7 110	38 088	4 635	17 872	9 065		
1986/87	142 861	49 160	18 441	18 722	11 997	5 274	41 074	5 695	22 199	2 992	16 467	-4 493		
1987/88	150 688	52 970	19 012	20 689	13 269	5 133	42 433	6 027	23 530	3 542	17 053	2 346		
1988/89	154 805	56 565	19 280	23 072	14 213	4 700	43 278	6 047	23 771	2 880	17 564	11 218		
1989/90	165 891	61 809	20 666	24 369	16 774	4 610	45 616	6 870	24 601	4 544	17 841	13 587		
1990/91	192 376	68 227	22 543	27 260	18 424	5 750	50 075	6 906	39 903	3 996	17 519	10 039		
1986 Q1	35 527†	12 870†	5 234	4 546†	3 090	1 404†	9 905	1 395	5 482	203	4 268	666†		
Q2	34 308	11 740	4 454	4 544	2 742†	1 221	10 025	1 409	5 758	613	3 542†	-3 213		
Q3	35 177	11 909	4 397	4 613	2 899	1 194	10 336	1 437	5 117	702	4 482	-2 131		
Q4	35 417	12 282	4 523	4 743	3 016	1 206	10 594	1 495	5 456	715	3 669	708		
1987 Q1	37 959	13 229	5 067	4 822	3 340	1 653	10 119	1 354	5 868	962	4 774	143		
Q2	36 336	12 496	4 435	4 985	3 076	1 321	10 413	1 597	6 194	743	3 572	-3 482		
Q3	37 431	12 988	4 569	5 246	3 173	1 094	10 601	1 457	5 518	852	4 921	32		
Q4	37 050	13 327	4 598	5 247	3 482	1 155	10 828	1 516	5 697	720	3 807	2 264		
1988 Q1	39 871	14 159	5 410	5 211	3 538	1 563	10 591	1 457	6 121	1 227	4 753	3 532		
Q2	37 157	13 498	4 489	5 600	3 409	1 099	10 572	1 551	5 998	783	3 656	-790		
Q3	37 581	13 431	4 432	5 660	3 339	1 033	10 883	1 605	5 666	38	4 925	2 793		
Q4	39 176	14 522	4 957	5 891	3 674	1 215	11 010	1 551	5 667	1 200	4 011	3 792		
1989 Q1	40 891	15 114	5 402	5 921	3 791	1 353	10 813	1 340	6 440	859	4 972	5 423		
Q2	39 286	14 503	4 795†	6 002	3 706	1 241	11 239†	1 711†	5 864†	736	3 992	209		
Q3	41 402	15 238	4 957	6 121	4 160	1 099	11 368	1 704	5 750	1 224	5 019	1 779		
Q4	41 364	15 672	5 292	6 206	4 174	991	11 538	1 722	5 989	1 459	3 993	6 214		
1990 Q1	43 839	16 396	5 622	6 040	4 734	1 279	11 471	1 733	6 998	1 125	4 837	5 385		
Q2	47 672	16 418	5 433	6 894	4 091	1 408	12 169	1 802	10 730	1 215	3 930	-1 430		
Q3	47 737	16 738	5 288	6 834	4 616	1 241	12 371	1 814	9 913	943	4 717	2 594		
Q4	49 698	17 306	5 797	6 818	4 691	1 645	12 799	1 761	10 447	1 352	4 388	2 516		
1991 Q1	47 269	17 765	6 025	6 714	5 026	1 456	12 736	1 529	8 813	486†	4 484	6 359		
Seasonally adjusted														
	ACHO	ACHP	ACHQ	ACHR	ACHS	ACHT	AUAC	AUAD	ACHW	-CGIQ	ACHY	AAUA		
1986 Q1	33 871†	12 206†	4 696	4 575†	2 935	1 233†	9 706	1 449	5 197	-27	4 107	-666†		
Q2	35 032	12 092	4 702	4 544	2 846†	1 229	10 286	1 393	5 562	570	3 900†	-730		
Q3	35 580	12 234	4 650	4 599	2 985	1 279	10 428	1 435	5 451	815	3 938	-1 941		
Q4	35 946	12 269	4 560	4 728	2 981	1 284	10 440	1 459	5 603	875	4 016	-633		
1987 Q1	36 361	12 602	4 539	4 862	3 201	1 473	10 274	1 405	5 575	752	4 280	-1 258		
Q2	37 241	12 849	4 691	4 987	3 171	1 315	10 496	1 574	5 981	734	4 292	-873		
Q3	37 699	13 331	4 831	5 227	3 273	1 202	10 575	1 457	5 842	945	4 347	205		
Q4	37 475	13 258	4 608	5 224	3 426	1 233	10 616	1 488	5 879	846	4 155	883		
1988 Q1	38 256	13 570	4 910	5 279	3 381	1 378	10 709	1 508	5 809	986	4 296	1 574		
Q2	38 019	13 895	4 767	5 592	3 536	1 078	10 648	1 517	5 779	823	4 279	2 358		
Q3	37 832	13 786	4 693	5 631	3 462	1 161	10 842	1 608	5 981	132	4 322	3 125		
Q4	39 678	14 359	4 918	5 860	3 581	1 293	10 857	1 531	5 883	1 307	4 448	2 270		
1989 Q1	39 263	14 586	4 931	5 996	3 659	1 186	10 957†	1 425†	6 103	633	4 373	3 439		
Q2	40 304	14 919	5 070†	5 993	3 856	1 208	11 301	1 687	5 647†	769	4 773	3 459		
Q3	41 671	15 513	5 228	6 090	4 195	1 276	11 312	1 687	6 065	1 321	4 497	3 021		
Q4	41 705	15 509	5 217	6 171	4 121	1 014	11 388	1 678	6 228	1 555	4 333	3 706		
1990 Q1	43 266	16 044	5 321	6 118	4 605	1 269	11 668	1 791	7 111	850	4 533	3 487		
Q2	48 434	16 682	5 556	6 883	4 243	1 417	12 180	1 801	10 700	1 228	4 426	2 074		
Q3	47 891	17 001	5 556	6 802	4 643	1 425	12 284	1 788	9 978	1 038	4 377	2 627		
Q4	49 355	17 131	5 707	6 783	4 641	1 462	12 678	1 730	10 299	1 519	4 536	877		
1991 Q1	49 020	17 820	5 933	6 992	4 895	1 498	12 944	1 585	10 776	163†	4 234	2 073		

1 See table 4.1 for details of National Non-Domestic Rate distribution which are included from 2nd quarter 1990.
See Supplementary Information

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

Source: Central Statistical Office

3.2 Central government: capital account

£ million

	Receipts				Expenditure							
								Capital transfers				
	Total	Current surplus or deficit	Taxes on capital	Other capital receipts	Total	Gross domestic fixed capital formation	Increase in book value of stocks and work in progress	Total	Private sector	Local authorities	Public corporations	Balance: financial surplus or deficit
Not seasonally adjusted												
	ACIA	AAAA	ACIC	ACIE	ACID	AAAC	AAAD	ACIG	ACIH	ACII	ACIJ	AABA
1986	-1 216†	-3 970†	2 732†	22	6 456†	3 351†	-237	3 342†	1 942†	937†	463	-7 672†
1987	1 993	-1 043	3 036	-	6 296	3 358	-498	3 436	1 821	1 002	613	-4 303
1988	13 392	9 327	4 045	20	7 380	3 709	-322	3 993	2 250	1 037	706	6 012
1989	17 870	13 625	4 221	24	10 448	4 951	-163†	5 660	2 159	2 301	1 200	7 422
1990	13 147	9 065	4 082	-	16 821	6 398	155	10 268	2 739	2 039	5 490	-3 674
1986/87	-1 637	-4 493	2 838	18	6 368	3 411	-434	3 391	1 953	964	474	-8 005
1987/88	5 575	2 346	3 223	6	6 785	3 677	-374	3 482	1 771	1 015	696	-1 210
1988/89	15 556	11 218	4 300	38	7 827	3 942	-302	4 187	2 393	1 031	763	7 729
1989/90	17 577	13 587	3 990	-	14 455	5 529	-101	9 027	2 315	2 491	4 221	3 122
1990/91	13 986	10 039	3 947	-	15 020	6 518	248	8 254	2 767	2 286	3 201	-1 034
1986 Q1	1 587†	666†	917†	4	2 044†	1 042†	-7	1 009†	571†	271†	167	-457†
Q2	-2 638	-3 213	575	-	1 423	664	63	696	426	200	70	-4 061
Q3	-1 642	-2 131	471	18	1 501	787	-89	803	499	192	112	-3 143
Q4	1 477	708	769	-	1 488	858	-204	834	446	274	114	-11
1987 Q1	1 166	143	1 023	-	1 956	1 102	-204	1 058	582	298	178	-790
Q2	-2 924	-3 482	558	-	1 253	613	-47	687	387	207	93	-4 177
Q3	539	32	507	-	1 504	725	-50	829	443	219	167	-965
Q4	3 212	2 264	948	-	1 583	918	-197	862	409	278	175	1 629
1988 Q1	4 748	3 532	1 210	6	2 445	1 421	-80	1 104	532	311	261	2 303
Q2	-114	-790	676	-	1 274	650	-57	681	342	222	117	-1 388
Q3	3 330	2 793	523	14	1 972	734	-94	1 332	933	269	130	1 358
Q4	5 428	3 792	1 636	-	1 689	904	-91	876	443	235	198	3 739
1989 Q1	6 912	5 423	1 465	24	2 892	1 654	-60	1 298	675	305	318	4 020
Q2	885	209	676	-	2 472	872	-48†	1 648	411	1 035	202	-1 587
Q3	2 378	1 779	599	-	2 304	1 139	-50	1 215	505	374	336	74
Q4	7 695	6 214	1 481	-	2 780	1 286	-5	1 499	568	587	344	4 915
1990 Q1	6 619	5 385	1 234	-	6 899	2 232	2	4 665	831	495	3 339	-280
Q2	-713	-1 430	717	-	2 825	1 062	17	1 746	659	495	592	-3 538
Q3	3 182	2 594	588	-	3 878	1 433	57	2 388	588	494	1 306	-696
Q4	4 059	2 516	1 543	-	3 219	1 671	79	1 469	661	555	253	840
1991 Q1	7 458	6 359	1 099	-	5 098	2 352	95	2 651	859	742	1 050	2 360
Seasonally adjusted												
	ACIM	AAUA	ACIO		ACIP	AAUC		ACIS	ACIT	ACIU	ACIV	AAVA
1986 Q1	1†	-666†	663†	4	1 548†	725†	-7	830†	488†	233†	109	-1 547†
Q2	-5	-730	725	-	1 764	870	63	831	505	226	100	-1 769
Q3	-1 232	-1 941	691	18	1 614	875	-89	828	487	203	138	-2 846
Q4	20	-633	653	-	1 530	881	-204	853	462	275	116	-1 510
1987 Q1	-518	-1 258	740	-	1 454	770	-204	888	504	256	128	-1 972
Q2	-139	-873	734	-	1 594	822	-47	819	460	239	120	-1 733
Q3	970	205	765	-	1 618	817	-50	851	430	231	190	-648
Q4	1 680	883	797	-	1 630	949	-197	878	427	276	175	50
1988 Q1	2 488	1 574	908	6	1 886	1 035	-80	931	452	268	211	602
Q2	3 237	2 358	879	-	1 629	870	-57	816	416	256	144	1 608
Q3	3 947	3 125	808	14	2 114	850	-94	1 358	922	283	153	1 833
Q4	3 720	2 270	1 450	-	1 751	954	-91	888	460	230	198	1 969
1989 Q1	4 626	3 439	1 163	24	2 164	1 130	-60	1 094	566	260	268	2 462
Q2	4 380	3 459	921	-	2 912	1 173	-48†	1 787	487	1 071	229	1 468
Q3	3 984	3 021	963	-	2 529	1 322	-50	1 257	509	389	359	1 455
Q4	4 880	3 706	1 174	-	2 843	1 326	-5	1 522	597	581	344	2 037
1990 Q1	4 427	3 487	940	-	5 986	1 527	2	4 457	718	450	3 289	-1 559
Q2	3 051	2 074	977	-	3 341	1 436	17	1 888	738	531	619	-290
Q3	3 593	2 627	966	-	4 179	1 685	57	2 437	599	509	1 329	-586
Q4	2 076	877	1 199	-	3 315	1 750	79	1 486	684	549	253	-1 239
1991 Q1	2 886	2 073	813	-	4 160	1 626	95	2 439	742	697	1 000	-1 274

Source: Central Statistical Office

3.3 Central government: financial account and balancing item

£ million

		Transactions in financial liabilities (net)									
			Accruals adjustments								
	Financial surplus or deficit	Total	Final consumption	Subsidies	Other current grants to personal sector	Debt interest	Increase in value of stocks	Trans-actions concerning certain public sector pension funds	Borrowing for Finance leasing	Other identified financial liabilities (net)	Borrowing requirement
Not seasonally adjusted											
	AABA	ACJR	ACJC	ACJD	ACJE	ACLE	ACLJ	AACW	CULP	ACJS	ABEA
1986	-7 672†	8 846†	-	-178	-7	376	-341	689†	9†	-122†	8 420
1987	-4 303	5 629	-9	95	13	613	-198	639	11	404	4 061†
1988	6 012	-3 467	-5	137	-15	291	74	856	12	117	-4 934
1989	7 422	-3 352	-9	-52†	-2	1 288	4†	389	25	139	-5 134
1990	-3 674	-2 923	238	-347	-2	1 501	79	61	36	120	-4 611
1986/87	-8 005	11 220	-	-16	-3	298	-162	883	9	-241	10 452
1987/88	-1 210	1 805	-	-67	-	353	-246	634	11	283	837
1988/89	7 729	-5 334	-	58	-4	675	137	833	17	69	-7 119
1989/90	3 122	-3 973	-	-13	-2	1 232	-8	102	28	318	-5 630
1990/91	-1 034	-1 516	-	-488	-	1 712	89	-86	31	-286	-2 490
1986 Q2	-4 061†	6 646†	-67	26	-3	44	74	207†	2†	-5†	6 368
Q3	-3 143	3 968	54	-85	-	85	-53	58	1	-36	3 944
Q4	-11	-1 174	-75	-170	-	192	-203	325	3	-180	-1 066
1987 Q1	-790	1 780	88	213	-	-23	20	293	3	-20	1 206
Q2	-4 177	4 416	-76	-163	30	140	75	171	2	187	4 050†
Q3	-965	483	52	-61	-20	225	-82	46	1	-50	372
Q4	1 629	-1 050	-73	106	3	271	-211	129	5	287	-1 567
1988 Q1	2 303	-2 044	97	51	-13	-283	-28	288	3	-141	-2 018
Q2	-1 388	101	-76	-96	-1	121	-25	235	1	-119	61
Q3	1 358	-245	80	54	-3	61	64	-	3	-69	-435
Q4	3 739	-1 279	-106	128	2	392	63	333	5	446	-2 542
1989 Q1	4 020	-3 911	102	-28†	-2	101	35†	265	8	-189	-4 203
Q2	-1 587	2 248	-82	-8	1	427	-13	159	7	-196	1 953
Q3	74	884	83	100	-2	238	-31	-130	5	271	350
Q4	4 915	-2 573	-112	-116	1	522	13	95	5	253	-3 234
1990 Q1	-280	-4 532	111	11	-2	45	23	-22	11	-10	-4 699
Q2	-3 538	4 474	175	-224	-	304	26	95	7	-161	4 251
Q3	-696	-564	-134	-42	-	304	2	-77	8	-65	-561
Q4	840	-2 301	86	-92	-	848	28	65	10	356	-3 602
1991 Q1	2 360	-3 125	-127	-130	-	256†	33	-169	6	-416	-2 578
Q2	..	..	..	..	..	..	..	..	..	..	6 688
Seasonally adjusted											
	AAVA	ACJT	ACJL	ACJM	ACJN	ACLF		ACLG		ACKT	ABEO
1986 Q1	-1 547†	1 719†	-	-30	-4	144	-159	58†	3†	14	1 693
Q2	-1 769	5 112	-	59	-3	57	74	180	2	69†	4 674
Q3	-2 846	2 762	-	-119	-	99	-53	136	1	-50	2 748
Q4	-1 510	-747	-	-88	-	76	-203	315	3	-155	-695
1987 Q1	-1 972	2 905	-2	157	-	84	20	253	3	-20	2 410
Q2	-1 733	2 292	-2	-150	30	148	75	144	2	187	1 858†
Q3	-648	1 055	-2	-29	-20	237	-82	123	1	-50	877
Q4	50	-623	-3	117	3	144	-211	119	5	287	-1 084
1988 Q1	602	-748	-1	-1	-13	-160	-28	219	3	-141	-626
Q2	1 608	-1 725	-1	-86	-1	98	-25	179	1	-119	-1 771
Q3	1 833	-63	-1	91	-3	120	64	164	3	-69	-432
Q4	1 969	-931	-2	133	2	233	63	294	5	446	-2 105
1989 Q1	2 462	-2 526	-2	-76†	-2	233	35†	196	8	-189	-2 729
Q2	1 468	423	-2	-1	1	396	-13	103	7	-196	128
Q3	1 455	1 211	-2	141	-2	309	-31	34	5	271	486
Q4	2 037	-2 460	-3	-116	1	350	13	56	5	253	-3 019
1990 Q1	-1 559	-2 958	59	-34	-2	185	23	-91	11	-10	-3 099
Q2	-290	2 439	59	-219	-	265	26	39	7	-161	2 423
Q3	-586	-35	60	-2	-	384	2	87	8	-65	-509
Q4	-1 239	-2 371	60	-92	-	667	28	26	10	356	-3 426
1991 Q1	-1 274	-1 369	-	-175	-	399†	33	-238	6	-416	-978

See Supplementary Information

Source: Central Statistical Office

3.3 Central government: financial account and balancing item

continued

£ million

	Transactions in financial assets (net)												
		Accruals adjustments				Net lending							
	Total	Taxes on income	Taxes on expenditure	Social security contributions	Rent, royalties and interest	Private sector	Local authorities	Public corporations	Overseas sector	Public dividend capital etc.	Company securities	Total financial transactions	Balancing item
Not seasonally adjusted													
	ACJU	ACJW	ACJX	ACJY	ACLH	ACKB	ABEC	ACKD	ACKE	ACKF	ACKG	AADA	AADB
1986	1 583†	-1 201†	770†	55†	-245	182	5 786	-77	-35	157	-3 809	-7 263†	-409†
1987	838	-422	1 393	475	90	120	5 468	-626	126	144	-5 930	-4 791	488
1988	2 429	1 027	1 327	132	41	272	4 829	659	189	147	-6 194	5 896	116
1989	3 783	880	1 040	443	176	1 042	2 577	1 900	337	45	-4 657	7 135	287
1990	-5 869	1 115	399	528	-458	177	762	-4 305	363	5	-4 455	-2 946	-728
1986/87	2 976	-119	830	170	-95	165	5 723	-188	178	254	-3 942	-8 244	239
1987/88	426	8	955	368	83	137	4 092	-81	122	110	-5 368	-1 379	169
1988/89	2 316	608	1 327	464	124	748	4 941	866	225	118	-7 105	7 650	79
1989/90	-949	868	1 769	546	-344	581	2 262	-2 526	288	3	-4 396	3 024	98
1990/91	-1 706	1 135	1 536	455	-63	-61	1 472	-1 030	415	5	-5 570	-190	-844
1986 Q2	2 589†	293†	-214†	285†	-11	44	3 371	-198	23	91	-1 095	-4 057†	-4†
Q3	721	-310	733	62	-112	46	184	68	19	40	-9	-3 247	104
Q4	-761	1 120	-137	371	48	53	-34	-13	72	18	-2 259	413	-424
1987 Q1	427	-1 222	448	-548	-20	22	2 202	-45	64	105	-579	-1 353	563
Q2	-8	-148	-380	481	76	39	3 002	-706	-5	15	-2 382	-4 424	247
Q3	-284	-26	1 262	140	-67	32	-89	82	23	15	-1 656	-767	-198
Q4	703	974	63	402	101	27	353	43	44	9	-1 313	1 753	-124
1988 Q1	15	-792	10	-655	-27	39	826	500	60	71	-17	2 059	244
Q2	-881	-621	115	601	63	78	1 753	-177	44	24	-2 761	-982	-406
Q3	658	558	942	92	-69	25	680	550	46	46	-2 212	903	455
Q4	2 637	1 882	260	94	74	130	1 570	-214	39	6	-1 204	3 916	-177
1989 Q1	-98	-1 211	10	-323	56	515	938	707	96	42	-928	3 813	207
Q2	237	183	284	291	118	12	856	237	62	1	-1 807	-2 011	424
Q3	2 002	264	720	197	-155	220	899	932	101	1	-1 177	1 118	-1 044
Q4	1 642	1 644	26	278	157	295	-116	24	78	1	-745	4 215	700
1990 Q1	-4 830	-1 223	739	-220	-464	54	623	-3 719	47	-	-667	-298	18
Q2	955	829	-261	173	4	51	-153	177	120	1	14	-3 519	-19
Q3	-1 138	344	663	101	4	46	254	-845	59	1	-1 765	-574	-122
Q4	-856	1 165	-742	474	-2	26	38	82	137	3	-2 037	1 445	-605
1991 Q1	-667	-1 203	1 876	-293	-69	-184	1 333†	-444	99†	-	-1 782	2 458	-98
Q2	..	..	..	..	..	..	-31	..	..	..	..	..	..
Seasonally adjusted													
	ACKI	ACKK	ACKL	ACKM	ACLI		ABEQ	ACKR	ACKS			ACKU	ACKH
1986 Q2	1 607†	-248†	-24†	55†	-132	44	2 869	23	24	91	-1 095	-3 505†	1 736†
Q3	526	-625	172	74	-32	46	944	-101	17	40	-9	-2 236	-610
Q4	-2 326	-462	201	40	-75	53	136	-57	79	18	-2 259	-1 579	69
1987 Q1	1 729	-137	426	62	98	22	1 745	-77	64	105	-579	-1 176	-796
Q2	-422	-105	-164	204	17	39	2 420	-461	-5	15	-2 382	-2 714	981
Q3	27	77	695	139	14	32	764	-76	23	15	-1 656	-1 028	380
Q4	-496	-257	436	70	-39	27	539	-12	44	9	-1 313	127	-77
1988 Q1	1 306	324	-51	-7	91	39	343	453	60	71	-17	2 054	-1 452
Q2	-1 302	-591	380	313	-12	78	1 143	80	44	24	-2 761	423	1 185
Q3	975	641	388	77	-23	25	1 587	400	46	46	-2 212	1 038	795
Q4	1 450	653	610	-251	-15	130	1 756	-274	39	6	-1 204	2 381	-412
1989 Q1	1 226	-70	4	307	146	515	457	657	96	42	-928	3 752	-1 290
Q2	-184	144	638	-29	40	12	262	493	62	1	-1 807	-607	2 075
Q3	2 318	338	77	185	2	220	1 791	780	101	1	-1 177	1 107	348
Q4	423	468	321	-20	-12	295	67	-30	78	1	-745	2 883	-846
1990 Q1	-3 768	-29	672	212	-452	54	159	-3 764	47	-	-667	-810	-749
Q2	630	808	121	-154	-41	51	-716	426	120	1	14	-1 809	1 519
Q3	-882	368	47	212	38	46	1 113	-1 001	59	1	-1 765	-847	261
Q4	-1 849	-32	-441	258	-3	26	206	34	137	3	-2 037	522	-1 761
1991 Q1	850	-2	1 797	118	-8†	-184	869†	-489	99†	-	-1 782	2 219	-3 493
Q2	..	..	..	..	..	..	-594	..	..	..	..	..	..

See Supplementary Information

Source: Central Statistical Office

3.4 Financing of the central government borrowing requirement

£ million

	Analysis by type of instrument														
		Liabilities												Assets	
	Borrowing requirement	Notes and coin	Sterling Treasury bills	British government securities	National savings	Tax instruments	Net indebtedness to Bank of England Banking Department[1]	Northern Ireland central government debt[2]	Cost of exchange cover scheme on repayment of principal	Other public sector financing: central government	Government foreign currency debt	Other government overseas financing	Issue Dept. transactions in bills, etc and indirect lending to other public sector[3]	Net change in official reserves	Deposits with banks
	ABEA	-AACB	-AACC	-AACD	-AACE	-AACF	-AACG	-AACH	-AACI	-AADP	-AACL	-AACM	-ACMO	AIPA	-AADM
1986	8 420	674	253	6 876	2 462	124	-28	-15	-186	-589	2 694	-86	-575	-2 891	-293
1987	4 061†	1 089	2 186	4 609	2 550	-577	281	-8	-147	215	-161	-69	6 038	-12 012	67†
1988	-4 934	1 476	1 335	-5 032	1 528	-997	138	-8	188	450	-449	-73	-376	-2 761	-353
1989	-5 134	1 245	2 936	-18 327	-1 547	150	370	-15	87	-97	1 258	-83	3 733	5 440†	-284
1990	-4 611	67	2 146	-7 334	801†	293	350	-4	-33	213	132	-73	-676†	-77	-416
1986/87	10 452	-290	670	6 138	3 275	-682	805	-7	-229	-440	2 684	-86	2 519	-3 834	-71
1987/88	837	1 873	789	7 073	2 281	-22	230	-12	64	323	-272	-69	-268	-11 142	-11
1988/89	-7 119	802	460	-13 328	624	-635	371	-3	136	-29	67	-73	6 296	-1 606	-201
1989/90	-5 630	771	5 733	-15 792	-1 720	268	443	-16	-20	436	882	-83	-1 580	5 066	-18
1990/91	-2 490	1 042	1 029	-2 957	1 389	149	-189	5	-28	-354	1 890	-73	-1 810	-2 352	-231
1985 Q2	2 873	92	62	2 328	708	66	92	2	-49	97	-177	-	269	-607	-10
Q3	4 465	-254	298	1 568	678	266	2 752	-6	-45	-396	-3	-	-361	-49	17
Q4	4 450	897	-207	1 817	489	318	2 082	-	-59	8	1 758	-86	-1 291	-1 192	-84
1986 Q1	-826	9	-29	-38	259	-274	-1 123	-11	-15	90	-9	-	815	-580	80
Q2	6 368	-491	191	2 237	609	582	1 048	5	-70	-273	-31	-	2 811	-296	46
Q3	3 944	124	-338	2 018	860	212	298	-12	-35	-167	2 743	-	588	-2 321	-26
Q4	-1 066	1 032	429	2 659	734	-396	-251	3	-66	-239	-9	-86	-4 789	306	-393
1987 Q1	1 206	-955	388	-776	1 072	-1 080	-290	-3	-58	239	-19	-	3 909	-1 523	302
Q2	4 050†	396	1 326	1 443	654	251	263	-2	-46	21	-39	-1	4 189	-4 469	64†
Q3	372	295	-890	1 445	562	-	203	-3	-33	170	-18	-	-1 056	-269	-34
Q4	-1 567	1 353	1 362	2 497	262	252	105	-	-10	-215	-85	-68	-1 004	-5 751	-265
1988 Q1	-2 018	-171	-1 009	1 688	803	-525	-341	-7	153	347	-130	-	-2 397	-653	224
Q2	61	-250	275	-1 453	390	-189	150	-2	21	-399	-18	-	2 196	-631	-29
Q3	-435	705	16	-1 569	387	-137	10	1	-6	451	-	-	659	-995	43
Q4	-2 542	1 192	2 053	-3 698	-52	-146	319	-	20	51	-301	-73	-834	-482	-591
1989 Q1	-4 203	-845	-1 884	-6 608	-101	-163	-108	-2	101	-132	386	-	4 275	502	376
Q2	1 953	226	2 647	-5 611	-120	76	282	-2	-38	1 237	-6	-	1 043	2 134	85
Q3	350	293	3 366	-4 340	-699	126	271	-9	-1	-368	340	-	1 062	358†	-49
Q4	-3 234	1 571	-1 193	-1 768	-627	111	-75	-2	25	-834	538	-83	-2 647	2 446	-696
1990 Q1	-4 699	-1 319	913	-4 073	-274	-45	-35	-3	-6	401	10	-	-1 038	128	642
Q2	4 251	580	2 779	-906	369	258	164	-4	-11	439	-71	-	757	-77	-26
Q3	-561	13	1 262	-918	370	-27	-385	2	-9	-367	197	-	-283	-434	18
Q4	-3 602	793	-2 808	-1 437	336†	107	606	1	-7	-260	-4	-73	-112†	306	-1 050
1991 Q1	-2 578	-344	-204	304	314	-189	-574	6	-1	-166	1 768	-	-2 172	-2 147	827
Q2	6 688	-74†	2 697†	2 536†	585	26†	448†	-2†	-12†	130†	2†	-†	1 249	-847	-50

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

1 From first quarter 1983 includes deposits by the National Loans Fund (see Public deposits on Table 6.3).
2 Excludes borrowing from European Investment Bank
3 Includes Issue department transactions in ECGD backed promissory notes and in shipbuilding credit promissory notes and Government guaranteed stock (redemption).(£10 million in 1990 Q1)

Sources: Bank of England; Central Statistical Office; HM Treasury

3.4 Financing of the central government borrowing requirement

continued

£ million

	Analysis by sector and type of instrument							
	Overseas sector							
	Liabilities						Assets;	
	Total	Notes and coin	Sterling Treasury bills	British government securities	Government foreign currency debt	Other government overseas financing	Official reserves and Issue Dept. transactions in bills, etc.	
	ACMR	AASD	AARB	AARC	AARD	-AACM	ACNL	
1986	583†	52	207	2 191†	1 152	-86	-2 933	
1987	-5 605	37	1 361†	4 562	-556	-69	-10 940	
1988	-506	49	-64	840	1 322	-73	-2 580	
1989	6 470	59	1 264	-1 894	1 321†	-83	5 803†	
1990	-4 354	-32†	524	-4 564	14	-73	-223	
1986/87	1 516	52	336	2 842	1 034	-86	-2 662	
1987/88	-5 825	24	891	4 333	-411	-69	-10 593	
1988/89	1 557	50	169	-12	1 988	-73	-565	
1989/90	3 423	52	1 077	-3 163	672	-83	4 868	
1990/91	-2 213	-28	189	-1 382	1 847	-73	-2 766	
1987 Q2	-1 275†	114	416†	1 272†	-25	-1	-3 051	
Q3	1 858	31	108	2 333	-208	-	-406	
Q4	-5 358	-129	757	234	-153	-68	-5 999	
1988 Q1	-1 050	8	-390	494	-25	-	-1 137	
Q2	557	104	97	520	175	-	-339	
Q3	-632	54	-225	-57	285	-	-689	
Q4	619	-117	454	-117	887	-73	-415	
1989 Q1	1 013	9	-157	-358	641	-	878	
Q2	1 723	119	511	-1 040	-160	-	2 293	
Q3	1 348	67	486	615	-276†	-	456†	
Q4	2 386	-136	424	-1 111	1 116	-83	2 176	
1990 Q1	-2 034	2†	-344	-1 627	-8	-	-57	
Q2	415	129	1 234	-903	-77	-	32	
Q3	659	18	1 332	-505	252	-	-438	
Q4	-3 394	-181	-1 698	-1 529	-153	-73	240	
1991 Q1	107	6	-679	1 555	1 825	-†	-2 600	
Q2	1 914	98	433	2 106	-77		-646	

	Banks and building societies											
	Liabilities											Assets;
	Total	Notes and coin	Sterling Treasury bills	British government securities	National savings	Tax instruments	Net indebtedness to Bank of England Banking Dept.	Northern Ireland central government debt	Other non-marketable debt	Issue Dept. transactions in bills, etc	Government foreign currency debt[1]	Bank deposits
	AQXX	AQSI	AQSJ	AQSK	CJHE	AQSL	-AACG	AQSM	AAKJ	-AAKQ	AAJH	-AADM
1986	-45	-28	21	-230	6	485	-28	-3	-107	-11	143	-293
1987	-521	326	560	-2 117†	6	-311	281	-5	-	953	-281	67†
1988	-241†	390	1 253	-1 805	5	-692	138	-	-	657	166	-353
1989	-2 621	316	1 301	-4 523	1	38	370	-	-	201	-41	-284
1990	-506	-28	1 180	-1 677	6	62	350	1	-	-	16	-416
1986/87	750	4	311	-365	6	-281	805	-3	-107	270	181	-71
1987/88	-961	118	-324	-727	6	-42	230	-1	-	211	-421	-11
1988/89	-3 214	374	-166	-4 098	3	-413	371	-	-	820	96	-201
1989/90	548	-47	4 711	-4 590	2	87	443	-	-	23	-63	-18
1990/91	-1 013	358	404	-1 528	6	19	-189	-	-	-	148	-231
1987 Q2	438	4	809	-1 235†	1	56	263	1	-	490	-15	64†
Q3	-376†	94	-977	481	2	15	203	-1	-	-67	-92	-34
Q4	115	527	511	-530	1	186	105	-1	-	-227	-192	-265
1988 Q1	-1 138	-507	-667	557	2	-299	-341	-	-	15	-122	224
Q2	-1 159	-121	-230	-1 122	2	-9	150	-	-	241	-41	-29
Q3	335	178	542	-117	1	-431	10	7	-	99	3	43
Q4	1 721	840	1 608	-1 123	-	47	319	-7	-	302	326	-591
1989 Q1	-4 111	-523	-2 086	-1 736	-	-20	-108	-	-	178	-192	376
Q2	1 942	-143	2 310	-712	-	47	282	-	-	23	50	85
Q3	1 847	54	2 848	-1 706	1	29	271	-	-	-	399	-49
Q4	-2 299	928	-1 771	-369	-	-18	-75	-	-	-	-298	-696
1990 Q1	-942	-886	1 324	-1 803	1	29	-35	-	-	-	-214	642
Q2	1 134	113	1 130	-308	2	7	164	-	-	-	52	-26
Q3	-953	10	-82	-534	1	-1	-385	1	-	-	19	18
Q4	255	735	-1 192	968	2	27	606	-	-	-	159	-1 050
1991 Q1	-1 449	-500	548†	-1 654	1	-14	-574	-1	-	-	-82	827
Q2	3 269	-157†	3 101	-68	-†	5†	448†	-†	-†	-†	-10†	-50

1 Includes monetary sector take-up of HMG FRN issues.

Sources: Bank of England; Central Statistical Office

3.4 Financing of the central government borrowing requirement

continued

£ million

	Analysis by sector and type of instrument																							
	Local authorities						Public corporations																	
	Liabilities					Assets	Liabilities									Assets								
	Total	Sterling Treasury bills	British government securities	National savings	Exchange cover scheme: payment of claims	Assets; Local authority debt	Total	Notes and coin	Sterling Treasury bills	British government securities	National savings	Tax instruments	Other non-marketable debt	Exchange cover scheme: payment of claims	Government guaranteed stock (redemptions)	Public corporations debt								
	-ACMU	AAEB	AAEC	AAED	AAEE	-ACMV	ACMW	AAIA	AAFB	AAFC	AAGB	AAFD	AAFF	AAFE	ACMN	-ACMY								
1987	356†	-	22	1	-8†	341	189	18	-	29	2	42	244	-108	-	-38								
1988	-7	1	27	2	-6	-31	934	-3	120	-4	39	63	450	179	-	90								
1989	-9	9	4	-	-10	-12	44†	-27	6	-10	-33	-45	-97	103	-†	147								
1990	-5	-8	-9	1	-10	21	335†	229	-92	63	-25	-54	223	-12	-10†	-7								
1987/88	75	-	28	2	-8	53	601	14	133	20	-6	-12	323	104	-	25								
1988/89	212	-	10	1	-6	207	786	-29	442	5	9	30	-29	125	-	233								
1989/90	-381	2	30	-	-12	-401	-218	-75	-562	40	-35	-43	436	-2	-10	13								
1990/91	-128	-	-33	1	-7	-89	-167	17	60	-35	97	46	-344	-10	-	2								
1987 Q3	-527†	-	39	-	-1†	-565	278	73	-	26	35	-	170	-30	-	4								
Q4	691	-	-5	-	-4	700	-221	44	-	-	3	-	-215	13	-	-66								
1988 Q1	-24	-	-	1	-1	-24	570	-15	133	-9	-15	-12	347	156	-	-15								
Q2	56	-	19	1	-2	38	-32	-141	368	-	-30	-	-399	21	-	149								
Q3	-267	3	7	-1	-1	-275	298	100	-230	20	33	-	451	-5	-	-71								
Q4	228	-2	1	1	-2	230	98	53	-151	-15	51	75	51	7	-	27								
1989 Q1	195	-1	-17	-	-1	214	422	-41	455	-	-45	-45	-132	102	-	128								
Q2	-18	3	24	-	-2	-43	562	-141	-545	-	33	-	1 237	-25	-	3								
Q3	-112	9	-7	-	-2	-112	-237	71	-30	-	71	-	-368	2	-	17								
Q4	-74	-2	4	-	-5	-71	-703	84	126	-10	-92	-	-834	24	-	-1								
1990 Q1	-177	-8	9	-	-3	-175	160†	-89	-113	50	-47	-43	401	-3	-10†	-6								
Q2	-266	-	-2	1	-3	-262	558†	-64	6	10	125†	44	439	-1	-	-1								
Q3	179	-1	-7	-	-1	188	-277	75	61	-	-38†	-	-367	-8	-	-								
Q4	259	1	-9	-	-3	270	-106	307	-46	3	-65	-55	-250	-	-	-								
1991 Q1	-300	-	-15	-†	-	-285†	-342	-301†	39†	-48†	75	57†	-166†	-1†	-	3†								
Q2	316	7	6	-†	-3	306†	71	-3†	-48	-†	-8	-†	130†	-†	-	-†								

	Other private sector											
	Liabilities											Assets;
	Other sterling liabilities											
	Total	Notes and coin	Total	Sterling Treasury bills	British government securities	National savings	Tax instruments	Northern Ireland central government debt	Government liabilities under ECS	Other non-marketable debt	Government foreign currency debt	Issue Dept. transactions in bills etc
	AQXY	AQUP	AQXZ	AQUQ	AQUR	AQUS	AQUT	AQUU	ABHK	ABGP	ACMM	ABGQ
1986	8 563†	745	6 888†	49	4 776†	2 612	-519	-12	-18	-	1 399	-469
1987	9 642	708	4 548	265†	2 113	2 541	-308	-3	-31†	-29	676	3 710
1988	-5 114	1 040	-2 944	25	-4 090	1 482	-368	-8	15	-	-1 937	-1 273
1989	-9 018	897	-12 927	356	-11 904	-1 515	157	-15	-6	-	-22†	3 034
1990	-81	-102†	473	542	-1 147	819†	285	-5	-11	-10	102	-554†
1986/87	8 672	-254	6 229	74	3 558	3 404	-756	-4	-18	-29	1 469	1 228
1987/88	6 947	1 717	5 776	89	3 419	2 279	32	-11	-32	-	560	-1 106
1988/89	-6 460	407	-8 845	15	-9 233	611	-252	-3	17	-	-2 017	3 995
1989/90	-9 002	841	-9 089	505	-8 109	-1 687	224	-16	-6	-	273	-1 027
1990/91	1 031	695	1 750	376	21	1 285	84	5	-11	-10	-105	-1 309
1987 Q2	4 978†	366	2 374†	101†	1 409†	681	195	-3	-9	-	1	2 237
Q3	-861	97	-949	-21	-1 434	525	-15	-2	-2†	-	282	-291
Q4	3 206	911	3 198	94	2 798	258	66	1	-19	-	260	-1 163
1988 Q1	-376	343	1 153	-85	646	815	-214	-7	-2	-	17	-1 889
Q2	639	-92	-593	40	-870	417	-180	-2	2	-	-152	1 476
Q3	-169	373	-854	-74	-1 422	354	294	-6	-	-	-288	600
Q4	-5 208	416	-2 650	144	-2 444	-104	-268	7	15	-	-1 514	-1 460
1989 Q1	-1 722	-290	-4 748	-95	-4 497	-56	-98	-2	-	-	-63	3 379
Q2	-2 256	391	-3 652	368	-3 883	-153	29	-2	-11	-	104†	901
Q3	-2 496	101	-3 873	53	-3 242	-771	97	-9	-1	-	217†	1 059
Q4	-2 544	695	-654	30	-282	-535	129	-2	6	-	-280	-2 305
1990 Q1	-1 706	-346†	-910	54	-702	-228†	-31	-3	-	-	232	-682
Q2	2 410	402	1 143	409	297	241†	207	-4	-7	-	-46	911
Q3	-169	-90	462	-48	128	407	-26	1	-	-	-74	-467†
Q4	-616	-68	-222	127	-870	399	135	1	-4	-10	-10	-316†
1991 Q1	-594	451	367	-112	466	238	-232†	7†	-	-†	25	-1 437
Q2	1 118	-12	299	-796	492	593	21†	-2†	-9	-†	89	742

Sources: Bank of England; Central Statistical Office

3.5 Government and government-guaranteed marketable securities

£ million

	Net issues	Net purchases by official holders[1]	Net official sales of index-linked	Analysis by maturity - conventionals (non-index-linked) stock only: Net official sales	Official purchases: Redemptions	Official purchases: Purchase up to 1 year	Official purchases: Purchase resale agreements	Gross official sales: Over 1 and up to 5 years	Gross official sales: Over 5 and up to 15 years	Gross official sales: Over 15 years and undated	Maturity changes on conversion: Up to 5 years	Maturity changes on conversion: Over 5 and up to 15 years	Maturity changes on conversion: Over 15 years
	ACOC	ACOP	ACOV	ACOW	ACOX	ACOY	ACOZ	ACNU	ACNV	ACNW	ACNX	ACNY	ACNZ
1986	7 169	293	1 411	5 465	-4 061	-3 107	-	3 161	4 716	4 756	-1 015	332	683
1987	5 425	816	1 387	3 222	-6 401	-1 996	-	3 010	4 780	3 829	-386	3	383
1988	-266	4 766	418	-5 450	-5 189	-847	-	1 447	1 146	-2 007	-343	-	343
1989	-14 113	4 214	180	-18 507	-8 282	-962	-	-1 931	-4 569	-2 763	-	-	-
1990	-8 824	-1 490	-556	-6 778	-6 906	-237	-	39	-218	544	-	-	-
1986/87	5 900	-238	2 569	3 569	-5 794	-3 023	254	2 558	5 124	4 450	-1 015	332	683
1987/88	8 167	1 094	63	7 010	-4 583	-986	117	3 879	4 917	3 666	-386	3	383
1988/89	-5 182	8 146	751	-14 079	-6 840	-1 482	-	-655	-1 691	-3 411	-343	-	343
1989/90	-16 186	-394	-476	-15 316	-9 141	-351	-	-669	-3 626	-1 529	-	-	-
1990/91	-4 430	-1 473	-13	-2 944	-5 666	-120	-	148	2 045	649	-	-	-
1988 Q2	-982	471	230	-1 683	-1 713	-418	-	790	-106	-236	-	-	-
Q3	-92	1 477	429	-1 998	-1 285	-171	-	-26	370	-886	-	-	-
Q4	-1 861	1 837	22	-3 720	-1 783	-158	-	-172	-512	-1 095	-343	-	343
1989 Q1	-2 247	4 361	70	-6 678	-2 059	-735	-	-1 247	-1 443	-1 194	-	-	-
Q2	-2 748	2 863	23	-5 634	-2 456	-106	-	-178	-1 710	-1 184	-	-	-
Q3	-4 380	-40	168	-4 508	-3 037	-77	-	-438	-764	-192	-	-	-
Q4	-4 738	-2 970	-81	-1 687	-730	-44	-	-68	-652	-193	-	-	-
1990 Q1	-4 320	-247	-586	-3 487	-2 918	-124	-	15	-500	40	-	-	-
Q2	-1 138	-232	82	-988	-1 074	-76	-	-41	-243	446	-	-	-
Q3	-980	-62	-10	-908	-962	-25	-	-45	220	-96	-	-	-
Q4	-2 386	-949	-42	-1 395	-1 952	-12	-	110	305	154	-	-	-
1991 Q1	74	-230	-43	347	-1 678	-7	-	124	1 763	145	-	-	-
Q2	2 537	1	407	2 129	-795	-	-	356	1 761	807	-	-	-

Analysis by sector

	Net official sales	Other public sector	Banks and building societies: Total	Banks[2]	Discount houses[3]	Building societies	Other private sector: Total	Other financial institutions: Life assurance and pension funds	Other financial institutions: Other	Industrial and commercial companies	Personal sector	Overseas sector
	-AACD	ACOK	AQSK	ACOL	ACOM	AHJT	AQUR	ACON	ACOO	AAOC	AAPC	AARC
1986	6 876	139	-230	1 438	-145	-1 523	4 776†	2 191†	1 081	-210	1 714†	2 191†
1987	4 609	51	-2 117†	-935	12	-1 194†	2 113	-1 614	1 635†	50†	2 042	4 562
1988	-5 032	23	-1 805	-2 342	-23	560	-4 090	-1 373	41	-110	-2 648	840
1989	-18 327	-6	-4 523	-1 900	-5	-2 618	-11 904	-6 120	-2 944	-10	-2 830	-1 894
1990	-7 334	54	-1 677	-1 035	9	-651	-1 147	-3 352	2 416	1 120	-1 331	-4 564
1986/87	6 138	103	-365	2 177	-495	-2 047	3 558	1 271	1 881	-190	596	2 842
1987/88	7 073	48	-727	-417	104	-414	3 419	1 483	-93	140	1 889	4 333
1988/89	-13 328	15	-4 098	-3 451	-215	-432	-9 233	-6 063	-892	-60	-2 218	-12
1989/90	-15 792	70	-4 590	-2 652	27	-1 965	-8 109	-4 443	-941	220	-2 945	-3 163
1990/91	-2 957	-68	-1 528	-555	-10	-963	21	-5 431	2 973	984	1 495	-1 382
1988 Q2	-1 453	19	-1 122	-1 318	-179	375	-870	-180†	-550	20†	-160†	520
Q3	-1 569	27	-117	-494	-50	427	-1 422	-845	-180	40	-437	-57
Q4	-3 698	-14	-1 123	-1 126	35	-32	-2 444	-2 996	1 674†	-40	-1 082	-117
1989 Q1	-6 608	-17	-1 736	-513	-21	-1 202	-4 497	-2 042	-1 836	-80	-539	-358
Q2	-5 611	24	-712	-140	23	-595	-3 883	-3 416	-156	-30	-281	-1 040
Q3	-4 340	-7	-1 706	-779	-2	-925	-3 242	-1 184	-864	-80	-1 114	615
Q4	-1 768	-6	-369	-468	-5	104	-282†	522	-88	180	-896	-1 111†
1990 Q1	-4 073	59	-1 803	-1 265	11	-549	-702	-365	167	150	-654	-1 627
Q2	-906	8	-308	-144	7	-171	297	-452	1 618	370	-1 239	-903
Q3	-918	-7	-534	-299	-	-235	128	-1 058	18	540	628	-505
Q4	-1 437	-6	968	673	-9	304	-870	-1 477	613	60	-66	-1 529
1991 Q1	304	-63	-1 654	-785	-8	-861	466	-2 444	724	14	2 172	1 555
Q2	2 536†	6†	-68†	177†	-12†	-233†	492	-2 164	-104	1 010	1 750	2 106

1 Includes Bank of England Banking Department and sinking funds.
2 Excludes Bank of England Banking Department.
3 Comprises money market dealing counterparties of the Bank of England which are authorised under the Banking Act.

Sources: HM Treasury; Bank of England; Central Statistical Office

3.6 Government and government-guaranteed marketable securities

	New issues				Redemptions			
	Name of security		Nominal amount[1]	For cash		Name of security	For cash	Net issues for cash
								ACOC
1989 Dec					15%	Exchequer Stock 1997	203	
					15.5%	Treasury Loan 1998	205	
					14%	Treasury Stock 1998-2001	323	
					12%	Exchequer Stock 1999-2002	353	
					10%	Conversion Stock 2002	120	
					9%	Exchequer Stock 2002	99	
					13.75%	Treasury Stock 2000-2003	516	
					11.5%	Treasury Stock 2001-2004	293	
					10%	Treasury Stock 2004	171	
					9.75%	Conversion Stock 2006	10	
					9%	Conversion Loan 2011	162	
Fourth quarter							**4,738**	**-4,738**
1990 Jan					10.25%	Exchequer Convertible Stock 1989	14	
					13%	Treasury Stock 1990	1,000	
					2%	Index-Linked Treasury Stock 1990	634	
Feb					2%	Index-linked Treasury Stock 1990	45	
					11%	Exchequer Loan 1990	1,375	
Mar					11%	Exchequer Loan 1990	25	
					12.5%	Exchequer Stock 1990	1,227	
First quarter							**4,320**	**-4,320**
Apr					12.5%	Exchequer Stock 1990	8	
May					12.5%	Exchequer Stock 1990	15	
					3%	Treasury Stock 1990	533	
Jun					3%	Treasury Stock 1990	17	
					8.25%	Treasury Loan 1987-1990	565	
Second quarter							**1,138**	**-1,138**
Jul					8.25%	Treasury Loan 1987-1990	35	
					8%	Treasury Convertible Stock 1990	933	
Aug					8%	Treasury Convertible Stock 1990	7	
Sep					8%	Treasury Convertible Stock 1990	5	
Third Quarter							**980**	**-980**
Oct					8%	Treasury Convertible Stock 1990	10	
					10%	Treasury Convertible Stock 1990	1,861	
Nov					10%	Treasury Convertible Stock 1990	26	
					2.5%	Exchequer Stock 1990	479	
Dec					2.5%	Exchequer Stock 1990	10	
Fourth Quarter							**2,386**	**-2,386**
1991 Jan	10%	Conversion Stock 1996	700	684	2.5%	Exchequer Stock 1990	11	
					11.75%	Treasury Stock 1991	2,180	
Feb	9.75%	Exchequer Stock 1998	200	195	11.75%	Treasury Stock 1991	7	
	9%	Conversion Stock 2000	150	139				
	9.5%	Conversion Stock 2004	150	148				
	10%	Treasury Stock 2001	600	598				
Mar	10%	Treasury Loan 1994	200	205	11.75%	Treasury Stock 1991	4	
	9.5%	Conversion Stock 2005	200	189				
	2%	Index-Linked Treasury Stock 1994	100	118				
First quarter				**2,276**			**2,202**	**74**
Apr	9%	Treasury Loan 2008 {1}	800	400	11.75%	Treasury Stock 1991	9	
	10%	Conversion Stock 1996 {1}	1 200	583	5.25%	Funding Loan 1987-1991	381	
May	9%	Treasury Loan 2008 {2F}		543	5.25%	Funding Loan 1987-1991	19	
	10%	Conversion Stock 1996 {2F}		600	3%	Treasury Stock 1991	382	
	2.5%	Index-Linked Treasury Stock 2001	100	142				
	2.5%	Index-Linked Treasury Stock 2011	100	134				
June	8.5%	Treasury Loan 2007	100	90	3%	Treasury Stock 1991	7	
	10%	Treasury Loan 1994	300	298				
	10%	Treasury Stock 2001 {1}	1,500	545				
Second quarter				**3,335**			**798**	**2,537**
July	10%	Treasury Stock 2001 {F}		900	3%	Treasury Stock 1991	11	
	12%	Exchequer Stock 1998	250	275	10%	Treasury Convertible 1991	606	
	9.5%	Conversion Stock 2005	250	244				
	9%	Conversion Stock 2011 {1}	1,000	300				
Aug	9%	Conversion stock 2011		300	10%	Treasury convertible stock 1991	1	
	10.25%	Exchequer stock 1995 {1}	150	151				
	8.5%	Treasury stock 2007 {1}	150	135				
	10.25%	Conversion stock 1999 {1}	150	154				

Source: HM Treasury

{ } Number indicates the instalment for partly paid stock: other transactions are partly paid.

F Indicates final payment.

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

3.7 Sterling Treasury bills

£ million

Analysis by holder at end of period

	Total outstanding	Official holdings[1]	Total Sterling Treasury bills outstanding	Other public sector	Banks and building societies[1]				Other private sector			Overseas sector		
					Total	Banks	Discount houses[2]	Building societies	Total	Other financial institutions	Industrial and commercial companies	Total	Central monetary institutions	Other
	ACQA	ACQB	ACQC	ACQD	ARNH	ACQF	ACQG	AHIQ	ARND	ARNC	ACQI	ACQJ	AIRG	AIRM
1982	1 798	610	1 188	14	419	289	130	-	278	30	248	477	424	53
1983	1 752	410	1 342	136	391	336	55	-	306	84	222	509	395	114
1984	1 923	572	1 351	2	399	248	141	10	296	67	229	654	514	140
1985	1 994	575	1 419	26	518	381	135	2	234	60	174	641	433	208
1986 Q4	2 010	353†	1 657†	2	539	292	239	8	268†	53	215†	848	714	134
1987 Q1	2 569	509	2 060	2	756	409	312	35	374	159†	215	928†	693	235†
Q2	4 134	748	3 386	2	1 565	922	515	128	475	260	215	1 344	1 067	277
Q3	5 289	2 793	2 496	2	588	457	131	-	454	239	215	1 452	1 129	323
Q4	4 899	1 041	3 858	2	1 099	776	260	63	548	333	215	2 209	1 758	451
1988 Q1	3 692	843	2 849	135	432	306	125	1	463	248	215	1 819	1 376	443
Q2	4 245	1 121	3 124	503	202	111	76	15	503	288	215	1 916	1 552	364
Q3	4 311	1 171	3 140	276	744	663	72	9	429	214	215	1 691	1 374	317
Q4	6 524	1 331	5 193	123	2 352	1 633	646	73	573	358	215	2 145	1 604	541
1989 Q1	4 294	985	3 309	577	266	124	38	104	478	263	215	1 988	1 539	449
Q2	7 996	2 040	5 956	35	2 576	1 332	672	572	846	631	215	2 499	1 885	614
Q3	12 891	3 569	9 322	14	5 424	3 677	338	1 409†	899	684	215	2 985	2 005	980
Q4	9 861	1 732	8 129	138	3 653	1 862	872	919	929	714	215	3 409	2 714	695
1990 Q1	11 571	2 529	9 042	17	4 977	3 482	381	1 114	983	768	215	3 065	2 319	746
Q2	14 199	2 378	11 821	23	6 107	3 891	942	1 274	1 392	1 177	215	4 299	3 471	828
Q3	14 438	1 355	13 083	83	6 025	3 856	779	1 390	1 344	1 129	215	5 631	3 230	2 401
Q4	11 859	1 584	10 275	38	4 833	3 266	347	1 220	1 471	1 256	215	3 933	2 923	1 010
1991 Q1	11 432	1 361	10 071	77†	5 381†	2 684†	460†	2 237	1 359	1 144	215	3 254	2 220†	1 034
Q2	15 285	2 517	12 768	36	8 482	4 560	844	3 078	563	348	215	3 687	2 419	1 268

Analysis of transactions by sector

	Net official sales	Other public sector	Banks and building societies[1]				Other private sector				Overseas sector
			Total	Banks	Discount houses[2]	Building societies	Total	Other financial institutions		Industrial and commercial companies	
								Life assurance and pension funds	Other		
	-AACC	ACQP	AQSJ	ACQQ	ACQR	AHJQ	AQUQ	ACQS	ACQT	AANC	AARB
1986	253	-24	21	-88†	103†	6	49	-9†	1	57†	207
1987	2 186	-	560	484	21	55	265†	-1	266†	-	1 361†
1988	1 335	121	1 253	857	386	10	25	7	18	-	-64
1989	2 936	15	1 301	229	226	846	356	-2	358	-	1 264
1990	2 146	-100	1 180	1 404	-525	301	542	52	490	-	524
1986/87	670	-51	311	73	204	34	74	-	102	-28	336
1987/88	789	133	-324	-103	-187	-34	89	-	89	-	891
1988/89	460	442	-166	-182	-87	103	15	5	10	-	169
1989/90	5 733	-560	4 711	3 358	343	1 010	505	-5	510	-	1 077
1990/91	1 029	60	404	-798	79	1 123	376	35	341	-	189
1988 Q2	275	368	-230	-195	-49	14	40†	-	40†	-†	97†
Q3	16	-227	542	552	-4	-6	-74	-	-74	-	-225
Q4	2 053	-153	1 608	970	574	64	144	7	137	-	454
1989 Q1	-1 884	454	-2 086	-1 509	-608	31	-95	-2	-93	-	-157
Q2	2 647	-542	2 310	1 208	634	468	368	-2	370	-	511
Q3	3 366	-21	2 848	2 345	-334	837	53	-	53	-	486
Q4	-1 193	124	-1 771	-1 815	534	-490	30	2	28	-	424
1990 Q1	913	-121	1 324	1 620	-491	195	54	-5	59	-	-344
Q2	2 779	6	1 130	409	561	160	409	2	407	-	1 234
Q3	1 262	60	-82	-35	-163	116	-48	38	-86	-	1 332
Q4	-2 808	-45	-1 192	-590	-432	-170	127	17	110	-	-1 698
1991 Q1	-204	39†	548†	-582†	113	1 017	-112	-22	-90	-	-679
Q2	2 697†	-41	3 101	1 876	384†	841†	-796	21†	-817	-	433

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

2 Comprises money market dealing counterparties of the Bank of England which are authorised under the Banking Act.

See Supplementary Information

Sources: HM Treasury; Bank of England; Central Statistical Office

3.8 Sterling Treasury bill tender

	91 day bill						Per cent per annum
	£ million				£		
	Amount offered	Amount applied for	Excess applied for over amount offered	Amount alloted	Lowest price accepted	Increase on previous week	Average rate of discount on allotment
1986 Average	100	438	338	100	..	..	10.3267
1987 of	181	831	650	181	..	..	9.25
1988 weekly	129	623	494	129	..	..	9.78
1989 tenders	333	988	680	307	..	..	13.27
1990	413	1 775	1 367	408	..	..	14.09
1991 Apr 5	350	2 093	1 743	350	97.150	+0.035	11.4156
Apr 12	350	1 520	1 170	350	97.195	+0.045	11.2351
Apr 19	500	2 594	2 094	500	97.210	+0.015	11.1806
Apr 26	500	1 496	996	500	97.210	-	11.1700
May 3	500	1 925	1 425	500	97.260	+0.05	10.9612
May 10	500	1 800	1 300	500	97.290	+0.03	10.8559
May 17	500	1 530	1 030	500	97.390	-	10.8427
May 24	500	1 352	852	500	97.300	+0.01	10.8148
May 31	500	1 708	1 208	500	97.310	+0.01	10.7438
Jun 7	500	1 941	1 441	500	97.320	+0.01	10.7195
Jun 14	500	1 530	1 030	500	97.320	-	10.7125
Jun 21	500	1 090	590	500	97.330	+0.01	10.6877
Jun 28	500	1 005	505	500	97.310	-0.02	10.7456
Jul 5	500	2 525	2 025	500	97.335	+0.025	10.6714
Jul 12	500	1 537	1 037	500	97.380	+0.045	10.4839
Jul 19	500	2 156	1 656	500	97.380	-	10.4912
Jul 26	500	2 323	1 823	500	97.395	+0.015	10.4456
Aug 2	300	1 850	1 550	300	97.430	+0.035	10.3082
Aug 9	300	882	582	300	97.430	-	10.2845
Aug 16	300	1 510	1 210	300	97.455	+0.025	10.2003
Aug 23	300	1 100	800	300	97.465	+0.010	10.1508
Aug 30	300	1 415	1 115	300	97.485	+0.020	10.0676

	182 day bill						Per cent per annum
	£ million				£		
	Amount offered	Amount applied for	Excess applied for over amount offered	Amount alloted	Lowest price accepted	Increase on previous week	Average rate of discount on allotment
1991 Feb 1	200	587	387	200	93.830	-0.030	12.3542
Feb 8	200	727	527	200	94.100	-0.170	11.8324
Feb 15	200	626	422	200	94.295	+0.195	11.4413
Feb 22	200	615	415	200	94.340	+0.045	11.3386
Mar 1	200	576	376	200	94.450	+0.110	11.1305
Mar 8	200	447	247	200	94.460	+0.010	11.0565
Mar 15	200	657	457	200	94.610	+0.150	10.7870
Mar 22	200	522	322	200	94.585	-0.025	10.8149
Mar 28	200	552	352	200	94.570	-0.015	10.8623
Apr 5	200	568	368	200	94.580	+0.010	10.8524
Apr 12	200	712	512	200	94.640	+0.060	10.7254
Apr 19	200	942	742	200	94.640	-	10.7229
Apr 26	200	720	520	200	94.645	+0.005	10.7243
May 3	200	897	697	200	94.730	+0.85	10.5408
May 10	200	867	667	200	94.810	+0.08	10.3859
May 17	200	612	412	200	94.780	-0.03	10.4526
May 24	200	623	423	200	94.840	+0.06	10.3432
May 31	200	957	757	200	94.880	+0.04	10.2561
Jun 7	200	698	498	200	94.885	+0.050	10.2428
Jun 14	200	517	317	200	94.920	+0.035	10.1789
Jun 21	200	522	322	200	94.920	-	10.1708
Jun 28	200	622	422	200	94.915	-0.007	10.1882
Jul 5	200	632	432	200	94.925	+0.010	10.1673
Jul 12	200	522	322	200	94.930	+0.005	10.1060
Jul 19	200	935	735	200	94.935	+0.005	10.1301
Jul 26	200	1 068	868	200	94.960	+0.025	10.1074
Aug 2	200	1 303	1 103	200	95.020	+0.060	9.9874
Aug 9	200	682	482	200	95.025	+0.005	9.9648
Aug 16	200	1 043	842	200	95.075	+0.050	9.8590
Aug 23	200	932	732	200	95.095	+0.020	9.8299
Aug 30	200	758	558	200	95.110	+0.015	9.7953

Source: Bank of England

3.9 National savings

£ million

	Total contribution to financing of the CGBR	Timing adjustment	Total contribution to financing of the PSBR	National savings certificates					National savings stamps and gift tokens	British savings bonds	Premium savings bonds	Income bonds
				Total	Index-linked issues		Fixed interest issues					
					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
1987 Q2			34 726	17 121	2 397	1 340	9 145	4 239	2	1	1 948	5 958
Q3			35 253	17 072	2 333	1 401	8 970	4 368	2	1	1 984	6 250
Q4			35 512	16 737	2 332	1 387	8 655	4 362	2	1	2 036	6 508
1988 Q1			36 331	16 519	2 307	1 338	8 479	4 395	2	-	2 091	7 000
Q2			36 750	16 217	2 374	1 361	8 306	4 176	2	-	2 135	7 414
Q3			37 104	16 153	2 471	1 385	8 245	4 052	2	-	2 181	7 607
Q4			37 002	15 820	2 598	1 386	8 042	3 794	3	-	2 231	7 730
1989 Q1			36 945	15 429	2 683	1 375	7 745	3 626	2	-	2 271	7 783
Q2			36 792	15 138	2 773	1 430	7 460	3 475	2	-	2 300	7 813
Q3			36 022	14 184	2 868	1 438	6 781	3 097	2	-	2 325	7 873
Q4			35 487	13 548	2 901	1 438	6 333	2 876	2	-	2 331	7 953
1990 Q1			35 260	12 888	2 923	1 426	5 880	2 659	2	-	2 334	8 200
Q2			35 504	12 538	2 938	1 553	5 538	2 509	2	-	2 327	8 624
Q3			35 912	12 652	3 485	1 517	5 329	2 321	2	-	2 326	8 761
Q4			36 313	12 807	3 808	1 556	5 218	2 225	2	-	2 321	8 858
1991 Q1			36 614†	12 827	4 013	1 500	5 120†	2 194†	2	-	2 326	8 980
Q2			37 203	13 143†	4 304†	1 547†	5 171	2 121	2	-	2 339†	9 125†
Net transactions												
	-AACE	-AAGB	ACVC	ACVD	ACVE	ACVF	ACVG	ACVH	ACVI	ACVJ	ACVK	ACVL
1986	2 462	156	2 616	173	-468	-66	134	573	1	-2	88	1 491
1987	2 550	-2	2 548	-302	-176	67	-567	374	-	-	141	1 565
1988	1 528	-39	1 488	-917	265	-1	-615	-568	1	-1	195	1 222
1989	-1 547	33	-1 515	-2 272	303	51	-1 709	-917	-1	-	100	223
1990	801†	25	826	-741	907	118	-1 115	-651	-	-	-10	905
1986/87	3 275	135	3 409	386	-447	-37	338	532	1	-2	92	1 839
1987/88	2 281	6	2 287	-652	-116	21	-839	282	-	-1	168	1 482
1988/89	624	-9	613	-1 090	375	37	-735	-769	-	-	180	783
1989/90	-1 720	35	-1 685	-2 541	240	50	-1 865	-966	-	-	63	417
1990/91	1 389	-97	1 354	-61	1 090	74	-760	-465	-	-	-8	780
1988 Q2	390	30	420	-302	66	23	-173	-219	-	-	44	414
Q3	387	-33	352	-64	97	24	-62	-124	-	-	46	194
Q4	-52	-51	-102	-333	127	1	-203	-258	1	-	50	122
1989 Q1	-101	45	-57	-391	85	-11	-297	-168	-1	-	40	53
Q2	-120	-33	-153	-291	90	54	-285	-150	-	-	29	30
Q3	-699	-71	-770	-954	95	8	-679	-378	-	-	25	60
Q4	-627	92	-535	-636	33	-	-448	-221	-	-	6	80
1990 Q1	-274	47	-227	-660	22	-12	-453	-217	-	-	3	247
Q2	369	-125	244	-350	15	127	-342	-150	-	-	-7	424
Q3	370	38†	408	114	547	-36	-209	-188	-	-	-1	137
Q4	336†	65	401	155	323	39	-111	-96	-	-	-5	97
1991 Q1	314	-75	301†	20	205	-56	-98†	-31†	-	-	5	122
Q2	585	8	589	316†	291†	47†	51	-73	-	-	13†	145†
1990 May	83	-44	40	-139	13	23	-128	-47	-	-	-2	129
Jun	132	-45	87	-28	-6	98	-73	-47	-	-	-2	63
Jul	167	69†	237	112	243	-1	-58	-72	-	-	-1	69
Aug	100	-8	92	1	158	-13	-83	-61	-	-	-	39
Sep	102	-23	79	1	146	-22	-68	-55	-	-	-	29
Oct	154	20	174	68	148	14	-46	-48	-	-	-2	39
Nov	106	1	107	40	115	7	-39	-43	-	-	-3	44
Dec	77	44	120	47	60	18	-26	-5	-	-	-	14
1991 Jan	218†	-65	153†	-11†	60	-29	-31	-11†	-	-	3	42
Feb	77	-38	38	-1	56	-21	-27	-9	-	-	-	37
Mar	82	28	110	32	89	-6	-40†	-11	-	-	2	43
Apr	259	9	267	149	132	5†	45	-33	-	-	4	62†
May	160	17	177	74	86†	1	12	-25	-	-	4	54
Jun	163	-18	145	93	73	41	-6	-15	-	-	5†	29
Jul	223	27	250	142	127	-2	30	-13	-†	-†	7	52

Note: Column 2 does not include latest revisions.
Relationship between columns: 3=1+2;
3=4+9+10+11+12+13+19+20+21+22;
4=5+6+7+8; 13=14+15+16+17+18;
24=3+23.

Sources: HM Treasury; Department for National Savings

3.9 National savings

continued

£ million

	Yearly Plan and Save As You Earn						National Savings Bank					
		Index-linked issues			Fixed interest issues							
	Total	Principal	Accrued interest or bonus	Accrued index increase or bonus	Capital	Accrued interest or bonus	Ordinary account	Investment account	Deposit bonds	Capital bonds	Other securities on the national savings register[1]	Total administered by the Department for National Savings
	13	14	15	16	17	18	19	20	21	22	23	24
Amounts outstanding at end of period												
	ACTC	ACUL	ACUM	ACUN	ACTA	ACTB	ACUX	ACUR	ACUW	ACXI	ACUT	ACUV
1987 Q2	787	254	7	106	394	26	1 657	6 592	660	-	816	35 542
Q3	819	235	5	117	431	31	1 648	6 773	704	-	817	36 070
Q4	840	218	4	114	467	37	1 657	6 991	740	-	827	36 339
1988 Q1	876	209	4	113	505	45	1 657	7 385	801	-	811	37 142
Q2	904	198	3	114	538	51	1 648	7 581	849	-	820	37 570
Q3	931	186	3	124	563	55	1 647	7 703	880	-	824	37 928
Q4	959	172	2	121	599	65	1 645	7 720	894	-	835	37 837
1989 Q1	989	161	1	120	633	74	1 632	7 759	880	200	846	37 791
Q2	1 018	151	1	122	660	84	1 607	7 773	852	289	849	37 641
Q3	1 043	140	-	125	685	93	1 588	7 815	825	367	862	36 884
Q4	1 021	127	1	118	680	95	1 579	7 839	805	409	861	36 348
1990 Q1	1 003	116	1	113	676	97	1 555	8 007	780	491	868	36 128
Q2	986	109	-	114	665	98	1 527	8 223	755	522	895	36 399
Q3	988	103	-	114	670	101	1 503	8 373	742	565	931	36 843
Q4	945	97	-	113	641	94	1 495	8 527	737	621	967	37 280
1991 Q1	946	92	-	108	650	96	1 474	8 626†	738	695	963	37 577†
Q2	955†	86	-	105	665†	99	1 455†	8 709	733	742†	977	38 180
Net transactions												
	ACVY	ACVN	ACVO	ACVP	ACVA	ACVB	ACXJ	ACVT	ACXK	ACXO	ACVV	ACVX
1986	49	-84	-14	4	135	8	-27	654	188	..	-26	2 589
1987	117	-60	-6	10	153	20	-10	830	207	..	-25	2 523
1988	119	-46	-3	7	132	29	-13	729	154	-	8	1 492
1989	62	-45	-1	-3	82	29	-66	120	-89	408	26	-1 489
1990	-76	-30	-1	-5	-39	-1	-84	688	-68	212	106	932
1986/87	67	-76	-14	9	138	10	-18	809	234	..	-36	3 372
1987/88	125	-57	-5	9	154	24	-11	981	196	..	-25	2 263
1988/89	113	-48	-4	7	128	30	-26	374	79	200	35	643
1989/90	14	-45	-	-7	44	22	-77	249	-100	290	22	-1 663
1990/91	-57	-24	-1	-5	-26	-1	-81	619	-42	204	95	1 449
1988 Q2	28	-11	-2	1	33	7	-9	196	48	-	9	426
Q3	27	-12	-	10	25	4	-2	122	31	-	4	354
Q4	28	-14	-1	-3	36	10	-2	17	14	-	11	-91
1989 Q1	30	-11	-1	-1	34	9	-13	39	-14	200	11	-46
Q2	29	-10	-	2	28	9	-25	14	-28	89	3	-150
Q3	25	-11	-1	3	25	9	-19	43	-27	77	13	-757
Q4	-22	-13	1	-7	-5	2	-9	24	-20	42	-1	-536
1990 Q1	-18	-11	-	-5	-4	2	-24	168	-25	82	7	-220
Q2	-17	-7	-1	1	-11	1	-28	216	-25	31	27	271
Q3	2	-6	-	-	4	3	-24	150	-13	43	36	444
Q4	-43	-6	-	-1	-28	-7	-8	154	-5	56	36	437
1991 Q1	1	-5	-	-5	9	2	-21	99†	1	74	-4	297†
Q2	9†	-6	-	-3	15†	3	-19†	83	-5	47†	14	603
1990 May	-7	-3	-1	-	-4	1	-9	65	-7	10	15	55
Jun	-9	-2	-	2	-9	-	-9	72	-7	7	-5	82
Jul	2	-2	-	1	2	1	-8	50	-4	17	13	250
Aug	4	-2	-	1	4	1	-10	50	-6	14	12	104
Sep	-4	-2	-	-2	-2	1	-6	50	-3	12	11	90
Oct	-12	-2	-	-1	-7	-1	-3	64	-2	22	14	188
Nov	-22	-2	-	-	-15	-5	-16	46	-2	20	14	121
Dec	-9	-2	-	-	-6	-1	11	44	-1	14	8	128
1991 Jan	-1†	-2	-	-1	1†	1	-7	108†	-1	20	-22	131†
Feb	-4	-2	-	-2	-	-	-3	-16	1	24	8	46
Mar	6	-1	-	-2	8	1	-11	7	1	30	10	120
Apr	2	-2	-	-1	4	1	-4	39	-3	18	-1	266
May	4	-2	-	-2	7	1†	-7	34	-1†	15	7†	184
Jun	3	-2	-	-	4	1	-8†	10	-1	14†	8	153
Jul	-1	-2†	-†	-2†	3	-	-6	41	-1	16	10	260

1. Nominal value.

Note: Column 2 does not include latest revisions.

Relationships between columns: 3=1+2;
3=4+9+10+11+12+13+19+20+21+22;
4=5+6+7+8; 13=14+15+16+17+18;
24=3+23.

Source: Department for National Savings

3.10 National savings

£ million

	Net receipts and gross transactions														
	PSBR financing			National savings certificates						British savings bonds, national savings stamps and gift tokens	Premium savings bonds		Income bonds	
				Purchases		Repayments								
	Total net transactions	Gross accrued interest	Net receipts	Index-linked issues	Fixed interest issues	Principal	Accrued interest, index-linking or bonus	Index-linking or bonus	Accrued interest		Purchases	Repayments	Purchases	Repayments
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
	ACVC	ACWB	ACWC	ACWD	ACWE	ACWF	ACWG	ACWH	ACWI	ACWA	ACWL	ACWM	ACWN	ACWO
1986	2 616	2 178	435	156	1 054	1 544	882	287	1 102	-1	210	122	1 867	376
1987	2 548	2 316	232	237	634	1 614	1 009	322	1 129	-	268	127	2 131	566
1988	1 488	2 116	-628	684	1 371	2 403	1 794	326	898	-	324	129	2 038	816
1989	-1 515	2 154	-3 669	671	721	2 798	1 963	384	713	-1	270	170	1 300	1 077
1990	826	2 345	-1 519	1 338	690	2 239	1 626	538	558	-	193	203	1 877	972
1986/87	3 409	2 227	1 179	171	1 310	1 590	915	315	1 095	-1	217	125	2 222	383
1987/88	2 287	2 262	26	254	458	1 666	1 089	267	1 125	-1	299	131	2 108	626
1988/89	613	2 107	-1 495	785	1 382	2 527	1 907	366	810	-	313	133	1 729	946
1989/90	-1 685	2 188	-3 873	634	633	2 892	2 013	422	675	-	249	186	1 512	1 095
1990/91	1 354	2 289	-935	1 503	697	1 869	1 395	477	526	-	186	194	1 606	826
1987 Q2	683	562	121	55	74	328	208	72	285	-	56	31	560	120
Q3	527	629	-102	49	69	357	225	133	282	-	69	33	460	168
Q4	259	551	-292	83	129	527	341	43	279	-	84	32	442	184
1988 Q1	818	520	299	67	186	454	315	19	279	-1	90	35	646	154
Q2	420	511	-92	152	402	660	507	86	225	-	75	31	588	174
Q3	352	536	-184	217	377	560	418	120	199	-	73	27	416	223
Q4	-102	549	-651	248	406	729	554	101	195	1	86	36	388	265
1989 Q1	-57	511	-568	168	197	578	428	59	191	-1	79	39	337	284
Q2	-153	565	-718	164	187	546	401	119	186	-	72	43	316	286
Q3	-770	538	-1 308	203	203	989	653	108	174	-	68	43	320	260
Q4	-535	540	-1 075	136	134	685	481	98	162	-	51	45	327	247
1990 Q1	-227	545	-772	131	109	672	478	97	153	-	58	55	549	302
Q2	244	669	-425	101	121	550	377	211	144	-	47	54	713	289
Q3	408	526	-118	679	261	603	441	83	135	-	46	47	346	209
Q4	401	605	-204	427	199	414	330	147	126	-	42	47	269	172
1991 Q1	301†	489†	-188†	296	116	302†	247†	36	121	-	51	46	278	156
Q2	589	559	30	380†	350†	389	280	137†	118	-	55†	42	365†	220
1989 Nov	-267	175	-442	48	48	269	187	36	54	-	17	18	118	80
Dec	-112	202	-314	29	24	158	112	39	52	-	14	12	94	84
1990 Jan	36	192	-156	42	29	168	124	42	52	-	21	16	141	108
Feb	-163	173	-336	42	39	223	158	21	51	-	19	17	159	109
Mar	-100	180	-280	47	41	281	196	34	50	-	18	22	249	85
Apr	117	185	-68	37	25	195	133	34	49	-	15	18	336	104
May	40	203	-163	39	22	176	121	49	48	-	16	18	222	93
Jun	87	281	-194	25	74	179	123	128	47	-	16	18	155	92
Jul	237	192	45	291	110	216	162	43	46	-	16	17	145	76
Aug	92	175	-83	201	78	204	146	27	45	-	16	16	113	74
Sep	79	159	-80	187	73	183	133	13	44	-	14	14	88	59
Oct	174	199	-25	187	82	167	129	52	43	-	16	18	99	60
Nov	107	199	-92	158	82	164	132	54	42	-	14	17	100	56
Dec	120	207	-87	82	35	83	69	41	41	-	12	12	70	56
1991 Jan	153†	157	-4†	94	39	102†	86	4	40	-	19	16	101	59
Feb	38	161	-123	85	43	98	80	9	40	-	15	15	84	47
Mar	110	171†	-61	117	34	102	81†	23	41	-	17	15	93	50
Apr	267	184	83	166	151	140	106	38	40	-	20	16	157†	95
May	177	170	7	113†	114†	130	91	29	39	-	17	13	119	65
Jun	145	205	-60	101	85	119	83	70†	39	-	18†	13	89	60
Jul	250	168	82	152	109	104	89	33	41†	-†	21	14†	114	62†

Source: Department for National Savings

Relationship between columns:
1=2+3
3=4+5-6-7+10+11-12+13-14+15-16-17+20-21+23-24(+26-27 from October 1983)+29 -30
2=8+9+18+19+22+25(+28 from October 1983+31 from January 1990.)

3.10 National savings
continued

£ million

	Net receipts and gross transactions																	
	Yearly Plan and Save As You Earn					National Savings Bank						National savings deposit bonds			National savings capital bonds		
		Repayments			Accrued interest & index linking or bonus	Ordinary account			Investment account								
	Subscriptions	Capital	Interest	Capital uplift		Deposits	Withdrawals	Accrued interest	Deposits	Withdrawals	Accrued interest	Deposits	Withdrawals	Accrued interest	Purchases	Repayments	Accrued interest
	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31
	ACXD	ACXE	ACXF	ACXM	ACXN	ACWU	ACWV	ACWW	ACWX	ACWY	ACWZ	ACXA	ACXB	ACXC	ACXP	ACXQ	ACXR
1986	192	147	47	3	46	640	746	79	1 370	1 332	616	202	59	45	..	..	..
1987	191	102	32	4	56	641	730	79	1 719	1 548	659	234	94	67	..	..	..
1988	183	101	37	4	71	650	729	67	1 858	1 802	673	201	125	79	-	-	..
1989	167	133	54	2	80	598	729	65	1 382	2 068	806	2	193	105	411	2	-
1990	154	226	90	3	83	574	719	61	1 662	1 943	969	-	164	96	197	22	37
1986/87	191	134	40	3	45	644	741	79	1 518	1 349	640	247	63	50	..	..	..
1987/88	190	97	32	4	60	650	738	77	1 887	1 561	655	226	104	74	-	..	..
1988/89	182	106	41	3	76	637	728	66	1 630	1 957	701	136	141	88	200	-	..
1989/90	163	168	67	3	83	592	733	64	1 492	2 074	831	-	198	98	284	5	12
1990/91	155	207	84	2	77	559	701	61	1 515	1 904	1 008	-	138	96	186	24	42
1987 Q2	51	21	6	1	11	160	184	13	423	398	163	60	22	17	-	..	..
Q3	48	32	11	1	26	167	188	12	419	395	157	53	27	18	-	..	..
Q4	44	26	9	1	11	152	184	41	443	383	158	46	28	18	-	-	..
1988 Q1	47	18	6	1	12	171	182	11	602	385	177	67	27	21	-	-	..
Q2	44	24	7	1	15	166	186	11	485	444	155	60	30	19	-	-	..
Q3	45	32	13	1	26	164	176	11	398	438	162	44	31	18	-	-	..
Q4	47	27	11	1	18	149	185	34	373	535	179	30	37	21	-	-	..
1989 Q1	46	23	10	-	17	158	181	10	374	540	205	2	43	30	200	-	-
Q2	43	25	9	1	19	154	190	11	334	522	202	-	55	27	89	-	-
Q3	40	27	11	-	23	151	181	11	337	492	198	-	51	24	79	1	-
Q4	38	58	24	1	21	135	177	33	337	514	201	-	44	24	43	1	-
1990 Q1	42	58	23	1	20	152	185	9	484	546	230	-	48	23	73	3	12
Q2	37	56	20	-	22	147	185	10	496	530	250	-	49	24	28	5	8
Q3	36	37	17	-	20	143	176	9	359	455	246	-	37	24	43	9	11
Q4	39	75	30	2	21	132	173	33	323	412	243	-	30	25	53	5	6
1991 Q1	43†	39†	17	-	14†	137	167	9	337†	507†	269	-	22	23	62	5	17†
Q2	45	37	15†	1	15	144†	172†	9	326	484	241	-	28†	23†	36	4	15
1989 Nov	12	27	11	-	8	45	64	4	112	185	65	-	15	8	14	-	-
Dec	12	19	7	1	7	40	56	25	105	178	70	-	15	8	10	1	-
1990 Jan	15	14	6	-	6	50	60	3	153	116	77	-	18	8	24	1	4
Feb	13	23	9	1	8	48	58	3	148	216	77	-	17	7	27	1	5
Mar	14	21	8	-	6	54	67	3	183	214	76	-	13	8	22	1	3
Apr	12	12	5	-	4	47	61	4	204	209	84	-	18	7	12	1	3
May	13	21	8	-	9	50	62	3	146	164	83	-	15	8	9	2	3
Jun	12	23	7	-	9	50	62	3	146	157	83	-	16	9	7	2	2
Jul	12	12	5	-	7	50	61	3	130	162	82	-	12	8	17	3	3
Aug	13	11	5	-	7	48	61	3	121	153	82	-	14	8	14	3	4
Sep	11	14	7	-	6	45	54	3	108	140	82	-	11	8	12	3	4
Oct	13	23	10	-	8	49	56	4	118	135	81	-	10	8	20	1	2
Nov	14	32	13	1	8	44	63	3	106	141	81	-	10	8	20	2	2
Dec	12	20	7	1	5	39	54	26	99	136	81	-	10	9	13	2	2
1991 Jan	15	15†	6	-	5	47	57	3	121	104†	91	-	9	8	15	1	6†
Feb	13	15	7	-	5	41	47	3	104	211	91	-	6	7	20	2	6
Mar	15†	9	4	-	4†	49	63	3	112†	192	87	-	7	8	27	2	5
Apr	12	10	4	-	4	49	56	3	123	169	85	-	11	8	14†	2	6
May	17	13	6	-†	6	49	59	3	107	154	81	-	9†	8	12	1	4
Jun	16	14	5†	1	5	46†	57†	3	96	161	75	-	8	7†	10	1	5
Jul	16	15	7	-	5	50	59	3†	99	132	74†	-†	8	7	13	2†	5

Relationship between columns:
1=2+3
3=4+5-6-7+10+11-12+13-14+15-16-17+20-21+23-24(+26-27 from October 1983)+29 -30
2=8+9+18+19+22+25(+28 from October 1983)+31 from January 1990.

Source: Department for National Savings

3.11 Tax Instruments

£ million

Analysis of issues and surrenders of personal and company certificates:

	Certificates of tax deposit										
	Issues			Surrenders			Net issues			Items in transit (net)	Net payments to the National Loans Fund
	Personal	Company	Total	Personal	Company	Total	Personal	Company	Total		
	ACRK	ACRL	ACRM	ACRN	ACRO	ACRP	ACRQ	ACRR	ACRS	ACRT	-AACF
1986	120	4 261	4 381	77	3 987	4 064	43	274	317	-193	124
1987	161	2 346	2 507	89	2 974	3 063	72	-628	-556	-21	-577
1988	166	803	969	137	1 822	1 959	29	-1 019	-990	-7	-997
1989	185	783	968	158	676	834	27	107	134	16	150
1990	177	1 294	1 471	146	1 063	1 209	31	231	262	31	293
1987/88	173	1 949	2 122	118	1 961	2 079	55	-12	43	-65	-22
1988/89	185	712	897	137	1 383	1 520	48	-671	-623	-12	-635
1989/90	180	959	1 139	155	638	793	25	321	346	-78	268
1990/91	162	1 041	1 203	138	1 073	1 211	24	-32	-8	157	149
1988 Q3	26	178	204	26	345	371	-	-167	-167	30	-137
Q4	77	213	290	18	347	365	59	-134	-75	-71	-146
1989 Q1	54	227	281	54	369	423	-	-142	-142	-21	-163
Q2	33	148	181	33	98	131	-	50	50	26	76
Q3	38	222	260	46	108	154	-8	114	106	20	126
Q4	60	186	246	25	101	126	35	85	120	-9	111
1990 Q1	49	403	452	51	331	382	-2	72	70	-115	-45
Q2	42	317	359	32	219	251	10	98	108	150	258
Q3	31	211	242	34	229	263	-3	-18	-21	-6	-27
Q4	55	363	418	29	284	313	26	79	105	2	107
1991 Q1	34	150	184	43	341	384	-9	-191	-200	11	-189
Q2	35†	357†	392†	38†	289†	327†	-3†	68†	65†	-39†	26†

Analysis by sector of net issues

	Central government[1]	Public corporations[2]	Banks	Building societies	Other private sector			
					Total	Other financial institutions	Industrial and commercial companies	Personal sector
Amounts outstanding at end of period								
	ACRV	APFH	ACRX	AGKV	ARNF	ARNE	ACSA	ACSB
1986	4 012	23	335	849	2 805	10	2 604	191
1987	3 435	65	434	439	2 497	10	2 224	263
1988	2 438	128	121	60	2 129	10	1 827	292
1989	2 588	83	199	20	2 286	7	1 960	319
1990	2 881	29	245	36	2 571	5	2 216	350
1990 Q3	2 774	84	229	25	2 436	7	2 105	324
Q4	2 881	29	245	36	2 571	5	2 216	350
1991 Q1	2 692	86	244	23	2 339	51	1 947	341
Net transactions								
	AACF	AAFD	AAJE	AHJX	AQUT	AQTI	AANE	AAPE
1986	-124	158	136	349	-519	-	-562	43
1987	577	42	99	-410	-308	-	-380	72
1988	997	63	-313	-379	-368	-	-397	29
1989	-150	-45	78	-40	157	-3	133	27
1990	-293	-54	46	16	285	-2	256	31
1986/87	682	355	-54	-227	-756	-	-808	52
1987/88	22	-12	45	-87	32	-	-23	55
1988/89	635	30	-211	-202	-252	-	-300	48
1989/90	-268	-43	91	-4	224	-3	202	25
1990/91	-149	46	21	-2	84	47	13	24
1988 Q3	137	-	-266	-165	294	-	294	-
Q4	146	75	48	-1	-268	-	-327	59
1989 Q1	163	-45	11	-31	-98	-	-98	-
Q2	-76	-	45	2	29	-3	32	-
Q3	-126	-	30	-1	97	-	105	-8
Q4	-111	-	-8	-10	129	-	94	35
1990 Q1	45	-43	24	5	-31	-	-29	-2
Q2	-258	44	8	-1	207	-	197	10
Q3	27	-	-2	1	-26	-	-23	-3
Q4	-107	-55	16	11	135	-2	111	26
1991 Q1	189	57	-1	-13	-232	49†	-272†	-9
Q2	-26†	-†	5†	-†	21†	-48	72	-3†

1 Net transactions show: increase in liabilities -, decrease +.
2 The breaks in series are due to privatisations.
See Supplementary Information

Sources: Board of Inland Revenue; Central Statistical Office

3.12 Central government borrowing on own account (CGBR(O))

£ million

	Cash receipts						Cash outlays				
	Inland Revenue	Customs and Excise	Social security contributions[1]	Interest and dividends	Other receipts[2]	Total	Interest payments	Privatisation proceeds	Net departmental outlays[3]	Total	Own account borrowing (CGBR(O))
	1	2	3	4	5	6	7	8	9	10	11
	ACAB	ACAC	ABIA	ABIB	ABIC	ABID	ABIE	ABIF	ABIG	ABIH	ABEB
1986	57 808	40 350	24 783	8 256	4 627	135 824	15 586	-3 722	126 514	138 378	2 554
1987	61 431	43 368	26 576	8 721	3 962†	144 057†	16 463	-6 326	132 995	143 132	-925†
1988	67 102	48 768	30 090	9 181	4 283	159 423	17 043	-6 091	137 902	148 854	-10 569
1989	75 639	52 005	30 566	9 890	3 991	172 090	16 680	-4 490	150 244†	162 434†	-9 656
1990	81 851	54 786	32 500	9 470	13 150	191 756	16 409	-4 292	178 566	190 683	-1 073
1986/87	57 116	41 094	25 352	8 572	3 818	135 952	16 170	-4 460	128 905	140 615	4 663
1987/88	64 509	44 738	27 554	8 885	4 233	149 917	16 696	-5 140	135 077	146 633	-3 284
1988/89	68 813	49 565	30 702	9 438	4 031	162 549	16 886	-7 073	139 692	149 505	-13 044
1989/90	76 674	52 190	31 020	9 879	3 783	173 545	16 598	-4 155	155 733	168 176	-5 369
1990/91	82 322	55 337	33 013	9 472	14 805	194 948	15 912	-5 309	181 408	192 011	-2 937
1986 Q3	12 696	9 969	6 328	2 060	1 011	32 064	4 396	-12	31 332	35 716	3 652
Q4	13 906	11 394	6 042	2 107	1 314	34 763	3 477	-2 179	32 428	33 726	-1 037
1987 Q1	18 707	10 259	6 747	2 228	620	38 561	4 799	-1 167	33 873	37 505	-1 056
Q2	12 478	10 413	6 427	2 069	877†	32 263†	3 431	-2 370	32 941	34 002	1 739†
Q3	14 975	10 456	6 916	2 069	1 132	35 548	4 697	-1 621	32 836	35 912	364
Q4	15 271	12 240	6 486	2 355	1 333	37 685	3 536	-1 168	33 345	35 713	-1 972
1988 Q1	21 785	11 629	7 725	2 392	891	44 421	5 032	19	35 955	41 006	-3 415
Q2	14 088	11 360	7 455	2 138	862	35 903	3 527	-2 768	33 605	34 364	-1 539
Q3	14 798	12 183	7 320	2 315	1 117	37 732	4 858	-2 172	33 335	36 021	-1 711
Q4	16 431	13 596	7 590	2 336	1 413	41 367	3 626	-1 170	35 007	37 463	-3 904
1989 Q1	23 496	12 426	8 337	2 649	639	47 547	4 875	-963	37 745	41 657	-5 890
Q2	14 754	12 245	7 906	2 301	784	37 989	3 563	-1 762	37 047	38 848	859
Q3	17 104	13 232	7 638	2 183	1 225	41 382	4 780	-1 169	36 289†	39 900†	-1 482
Q4	20 285	14 102	6 685	2 757	1 343	45 172	3 462	-596	39 163	42 029	-3 143
1990 Q1	24 531	12 611	8 791	2 638	431	49 002	4 793	-628	43 234	47 399	-1 603
Q2	16 428	13 451	8 365	2 243	3 933	44 420	3 647	18	44 981	48 646	4 226
Q3	19 260	13 801	7 951	2 333	4 112	47 456	4 425	-1 738	44 798	47 485	29
Q4	21 632	14 923	7 393	2 256	4 674	50 878	3 544	-1 944	45 553	47 153	-3 725
1991 Q1	25 002	13 162	9 304	2 640	2 086	52 194	4 296	-1 645	46 076	48 727	-3 467
Q2	16 764	14 029	8 727	2 183	4 411	46 114	3 423	-2 258†	51 426	52 591	6 477
1989 Jul	7 474	4 260	2 659	501	175	15 069	1 945	1	11 437	13 383	-1 686
Aug	4 311	5 020	2 578	519	290	12 718	1 309	1	12 399	13 709	991
Sep	5 319	3 952	2 401	1 163	760	13 595	1 526	-1 171	12 453†	12 808†	-787†
Oct	8 318	4 277	2 519	1 179	372	16 665	1 199	-133	13 193	14 259	-2 406
Nov	4 895	5 416	2 459	897	375	14 042	1 527	10	12 814	14 351	309
Dec	7 072	4 409	1 707	681	596	14 465	736	-473	13 156	13 419	-1 046
1990 Jan	12 969	3 997	3 476	629	-242	20 829	2 071	-6	13 457	15 522	-5 307
Feb	5 580	4 843	2 586	799	567	14 375	1 181	14	12 242	13 437	-938
Mar	5 982	3 771	2 729	1 210	106	13 798	1 541	-636	17 535	18 440	4 642
Apr	6 762	4 620	2 546	1 023	1 372	16 323	1 178	1	15 359	16 538	215
May	4 821	5 038	3 023	665	1 359†	14 906†	1 583	16	15 075	16 674	1 768
Jun	4 845	3 793	2 796	555	1 202	13 191	886	1	14 547	15 434	2 243
Jul	9 098	4 268	2 892	628	1 248	18 133	1 844	-1 350	14 065	14 559	-3 574
Aug	4 644	5 729	2 656	567	1 652	15 248	1 212	-400	16 194	17 006	1 758
Sep	5 518	3 804	2 403	1 138	1 212	14 075	1 369	12	14 539	15 920	1 845
Oct	9 085	4 450	2 740	1 035	1 313	18 622	1 266	10	14 733	16 009	-2 613
Nov	5 780	5 847	2 607	650	1 280	16 165	1 558	12	15 671	17 241	1 076
Dec	6 767	4 626	2 046	571	2 081	16 091	720	-1 966	15 149	13 903	-2 188
1991 Jan	13 960	3 733	3 724	603	669	22 689	1 746	56	15 655	17 457	-5 232
Feb	5 680	5 399	2 705	824	890	15 498	1 119	-73	14 029	15 075	-423
Mar	5 362	4 030	2 875	1 213	527	14 007	1 431	-1 628	16 392	16 195	2 188
Apr	7 136	4 393	3 023†	1 008†	1 673	17 233	1 171†	-1 084†	18 051	18 138	905
May	4 918	5 668	3 047	662	1 307	15 602	1 521	-15	18 056	19 562	3 960
Jun	4 710	3 968	2 657	513	1 431	13 279	731	-1 159	15 319	14 891	1 612
Jul	9 281†	4 723†	3 133	580	1 431	19 148	1 544	-1 244	17 154	17 454	-1 694

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

1 Excluding Northern Ireland contributions

2 Including some elements of expenditure that are not separately identified.

3 Net of certain receipts, on-lending to local authorities and public corporations.

WHEN AVAILABLE, LATER DATA ARE SHOWN IN SUPPLEMENTARY TABLE S30

3.13 Central government funds and accounts: transactions

£ million

	Consolidated Fund													
	Revenue							Expenditure						
										Standing services				
	Total	Inland Revenue	Customs and Excise	Vehicle excise duties	National insurance surcharge	Interest and dividends	Other receipts	Total	Supply services	Service of national debt	Northern Ireland	European community etc.	Contingencies Fund	Other expenditure
	ACAA	ACAB	ACAC	ACAD	ACAE	ACAG	ACBC	ACAI	ACAJ	ACAK	ACAL	ACAM	ACAN	ACAO
1986	110 867	57 808	40 350	2 526	5	741	9 437	113 332	99 835	8 458	1 898	2 761	280	100
1987	119 517	61 431	43 368	2 656	1	1 097	10 964	120 828	105 011	9 703	2 198	4 070	-260	106
1988	129 739	67 102	48 768	2 765	-	789	10 315	125 940	108 785	10 863	2 320	3 877	25	70
1989	141 388	75 639	52 005	2 909	2	1 018	9 815	134 504	116 687	10 503	2 598	4 481	140	95
1990	151 260	81 851	54 786	2 974	1	733	10 915	157 668	138 248	11 069	2 849	4 890	495	117
1986/87	111 211	57 116	41 094	2 575	1	962	9 463	116 536	102 359	8 969	2 031	3 327	-260	110
1987/88	122 970	64 509	44 738	2 645	-	1 096	9 982	120 695	104 875	9 732	2 219	3 790	-20	99
1988/89	133 593	68 813	49 565	2 811	2	785	11 617	128 002	110 714	10 828	2 383	3 899	105	73
1989/90	144 920	76 674	52 190	2 918	1	1 049	12 088	141 492	122 548	11 344	2 682	4 538	285	95
1990/91	162 366	82 322	55 337	2 972	1	937	20 797	164 024	145 763	10 024	2 928	4 805	350	154
1987 Q2	26 492	12 478	10 413	578	-	263	2 760	29 083	25 691	1 933	536	1 030	-145	38
Q3	28 555	14 975	10 456	686	-	169	2 269	29 997	25 274	2 895	571	1 022	205	30
Q4	31 593	15 271	12 240	647	-	381	3 054	29 666	26 385	1 888	545	759	75	14
1988 Q1	36 330	21 785	11 629	734	-	283	1 899	31 949	27 525	3 016	567	979	-155	17
Q2	28 872	14 088	11 360	612	-	59	2 753	28 873	25 164	2 166	598	1 020	-90	15
Q3	32 281	14 798	12 183	781	-	303	4 216	32 912	27 966	3 569	555	628	175	19
Q4	32 256	16 431	13 596	638	-	144	1 447	32 206	28 130	2 112	600	1 250	95	19
1989 Q1	40 184	23 496	12 426	780	2	279	3 201	34 011	29 454	2 981	630	1 001	-75	20
Q2	30 520	14 754	12 245	695	-	186	2 640	32 076	28 052	2 207	635	1 010	130	42
Q3	32 535	17 104	13 232	772	-	281	1 146	33 809	28 411	3 646	649	1 025	60	18
Q4	38 149	20 285	14 102	662	-	272	2 828	34 608	30 770	1 669	684	1 445	25	15
1990 Q1	43 716	24 531	12 611	789	1	310	5 474	40 999	35 315	3 822	714	1 058	70	20
Q2	31 744	16 428	13 451	734	-	264	867	40 990	36 496	2 457	682	1 135	200	20
Q3	36 026	19 260	13 801	783	-	77	2 105	38 968	34 268	3 235	701	980	-250	34
Q4	39 774	21 632	14 923	668	-	82	2 469	36 711	32 169	1 555	752	1 717	475	43
1991 Q1	54 822	25 002	13 162	787	1	514	15 356	47 355	42 830	2 777	793	973	-75	57
Q2	32 232	16 764	14 029	708	-	80	651	45 135	41 865	1 904	705	910	-275	26
1989 Nov	12 364	4 895	5 416	210	-	157	1 686	11 487	9 778	1 172	255	352	-75	5
Dec	12 050	7 072	4 409	210	-	13	346	10 957	10 325	-	204	673	-250	5
1990 Jan	17 247	12 969	3 997	198	-	-	83	13 349	9 951	2 372	288	357	375	6
Feb	11 484	5 580	4 843	270	-	254	537	10 319	9 375	475	221	343	-100	3
Mar	14 985	5 982	3 771	321	1	56	4 854	17 331	15 989	975	205	358	-205	9
Apr	12 250	6 762	4 620	262	-	55	551	13 738	12 214	882	210	426	-	6
May	10 337	4 821	5 038	228	-	201	49	14 104	12 319	1 119	262	347	50	7
Jun	9 157	4 845	3 793	244	-	8	267	13 148	11 963	456	210	362	150	7
Jul	14 003	9 098	4 268	195	-	2	440	12 406	10 066	1 693	222	364	50	11
Aug	11 639	4 644	5 729	371	-	67	828	13 715	12 586	725	266	270	-150	18
Sep	10 384	5 518	3 804	217	-	8	837	12 847	11 616	817	213	346	-150	5
Oct	15 349	9 085	4 450	239	-	40	1 535	11 880	9 972	699	314	498	375	22
Nov	11 914	5 780	5 847	263	-	2	22	13 168	11 643	856	219	339	100	11
Dec	12 511	6 767	4 626	166	-	40	912	11 663	10 554	-	219	880	-	10
1991 Jan	18 563	13 960	3 733	194	-	303	373	12 388	12 149	-	297	327	-400	15
Feb	12 257	5 680	5 399	265	1	6	906	13 167	9 943	2 101	248	324	525	26
Mar	24 002	5 362	4 030	328	-	205	14 077	21 800	20 738	676	248	322	-200	16
Apr	11 882	7 136	4 393	231	-	41	81	15 078	13 608	574	217	320	350	9
May	11 033	4 918	5 668	294	-	27	126	17 428	15 945	1 051	271	329	-175	7
Jun	9 317	4 710	3 968	183	-	12	444	12 629	12 312	279	217	261	-450	10
Jul	16 095†	9 281†	4 723†	200†	-†	266†	1 625†	14 624†	12 672†	1 296†	310†	337†	-†	9†

1 Excluding borrowing from the National Loans Fund, including borrowing from the European Investment Bank.
WHEN AVAILABLE, LATER DATA ARE SHOWN IN SUPPLEMENTARY TABLE S30

Source: HM Treasury

See Suplementary Information

3.13 Central government funds and accounts: transactions

continued

£ million

	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
1986	-2 465	15 011	6 553	8 458	20 440	15 049	5 391	7 894	102	-643	-15	8 420
1987	-1 311	16 452	6 749	9 703	21 441	16 389	5 052	6 299	990	1 200†	-48	4 061†
1988	3 799	17 772	6 909	10 863	21 593	17 798	3 795	22	2 870	1 976	-110	-4 934
1989	6 884	18 655	8 152	10 503	22 960	18 892	4 068	-2 579	442	2 029	-84	-5 134
1990	-6 408	18 165	7 096	11 069	17 219	18 232	-1 013	5 463	-498	10 609	40	-4 611
1986/87	-5 325	15 690	6 721	8 969	21 318	15 690	5 628	10 953	410	84	-7	10 452
1987/88	2 275	16 539	6 807	9 732	20 671	16 539	4 132	1 856	1 385	-426	-60	837
1988/89	5 591	18 239	7 411	10 828	22 218	18 239	3 979	-1 612	3 162	2 247	-98	-7 119
1989/90	3 428	18 857	7 513	11 344	20 395	18 858	1 537	-1 890	31	3 659	-50	-5 630
1990/91	-1 658	17 706	7 682	10 024	18 333	17 706	627	2 287	306	4 469	2	-2 490
1987 Q2	-2 591	3 392	1 459	1 933	5 762	3 392	2 370	4 960	126	752†	-32	4 050†
Q3	-1 442	4 644	1 749	2 895	4 586	4 644	-58	1 384	497	512	-3	372
Q4	1 927	3 696	1 808	1 888	4 208	3 671	537	-1 415	-130	272	-10	-1 567
1988 Q1	4 381	4 807	1 791	3 016	6 115	4 832	1 283	-3 073	892	-1 962	-15	-2 018
Q2	-1	3 771	1 605	2 166	5 316	3 771	1 545	1 546	837	593	-55	61
Q3	-631	5 144	1 575	3 569	4 692	5 144	-452	179	752	-164	-26	-435
Q4	50	4 050	1 938	2 112	5 470	4 051	1 419	1 370	389	3 509	-14	-2 542
1989 Q1	6 173	5 274	2 293	2 981	6 740	5 273	1 467	-4 707	1 184	-1 691	-3	-4 203
Q2	-1 556	3 855	1 648	2 207	4 876	3 855	1 021	2 577	472	120	-32	1 953
Q3	-1 274	5 649	2 003	3 646	7 034	5 649	1 385	2 659	236	2 047	-26	350
Q4	3 541	3 877	2 208	1 669	4 310	4 115	195	-3 108	-1 450	1 553	-23	-3 234
1990 Q1	2 717	5 476	1 654	3 822	4 175	5 239	-1 064	-4 018	773	-61	31	-4 699
Q2	-9 246	3 988	1 531	2 457	3 959	3 989	-30	9 216	251	4 709	-4	4 251
Q3	-2 942	5 066	1 831	3 235	4 707	5 067	-360	2 584	-349	3 505	12	-561
Q4	3 063	3 635	2 080	1 555	4 378	3 937	441	-2 319	-1 173	2 456	1	-3 602
1991 Q1	7 467	5 017	2 240	2 777	5 289	4 713	576	-7 194	1 577	-6 201	-7	-2 578
Q2	-12 903	3 698	1 794	1 904	3 577	3 698	-121	12 783	31	5 994	-70	6 688
1989 Nov	877	1 753	581	1 172	1 800	1 751	49	-830	-398	-815	-17	366
Dec	1 093	613	613	-	620	851	-231	-1 086	-941	1 299	-8	-1 452
1990 Jan	3 898	2 372	-	2 372	2 680	2 136	544	-3 590	698	886	-2	-5 176
Feb	1 165	1 319	844	475	94	1 318	-1 224	-2 390	159	-921	23	-1 605
Mar	-2 346	1 785	810	975	1 401	1 785	-384	1 962	-84	-26†	10	2 082†
Apr	-1 488	1 406	524	882	1 387	1 403	-16	1 468	47	1 041	-1	379
May	-3 767	1 740	621	1 119	1 938	1 744	194	3 965	77	2 183	-2	1 703
Jun	-3 991	842	386	456	634	842	-208	3 783	127	1 485	-1	2 169
Jul	1 597	2 105	412	1 693	2 215	2 105	110	-1 487	102	1 863	1	-3 452
Aug	-2 076	1 393	668	725	845	1 393	-548	1 528	-188	735	-	982
Sep	-2 463	1 568	751	817	1 647	1 569	78	2 543	-263	907	11	1 909
Oct	3 469	1 485	786	699	1 690	1 482	208	-3 263	-393	-359	1	-2 510
Nov	-1 254	1 675	819	856	1 786	1 709	77	1 364	-252	471	-	1 144
Dec	848	475	475	-	902	746	156	-420	-528	2 344	-	-2 236
1991 Jan	6 175	675	675	-	2 046	1 930	116	-4 804	1 821	-1 818	-1	-4 807
Feb	-910	2 821	720	2 101	1 568	1 262	306	-343	-15	-30	2	-297
Mar	2 202	1 521	845	676	1 675	1 521	154	-2 047	-229	-4 353	-8	2 526
Apr	-3 196	1 344	770	574	1 000	1 344	-344	2 852	324	1 654	-30	844
May	-6 395	1 631	580	1 051	2 337	1 631	706	7 101	-136	3 128	-19	4 090
Jun	-3 312	723	444	279	240	723	-483	2 830	-157	1 212	-21	1 754
Jul	1 471†	1 776†	480†	1 296†	1 736†	1 776†	-40†	-1 511†	-195†	526	-†	-1 842

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

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

WHEN AVAILABLE, LATER DATA ARE SHOWN IN SUPPLEMENTARY TABLE S30

Sources: HM Treasury; Central Statistical Office

3.14 Inland Revenue duties

£ million

	Net receipts by Board of Inland Revenue												Payments into Consolidated Fund	Advance corporation tax
	Total[1]	Income tax	Surtax	Corporation tax[2]	Capital gains tax	Development land tax	Estate duty	Inheritance tax[3]	Stamp duties	Petroleum revenue tax[4]	Supplementary petroleum tax	Special tax on banking deposit		
	ACCA	ACCB	ACCC	ACCD	ACCE	ACCF	ACCG	ACCH	ACCI	ACCJ	ACCK	ACCL	ACAB	ACCN
1986	58 309	39 283	-	12 647	971	63	8	939	1 700	2 698	-	-	57 808	4 217
1987	60 973	40 040	-	14 510	1 230	31	-	1 053	2 355	1 754	-	-	61 431	4 869
1988	67 677	43 268	-	17 303	2 172	17	-	1 068	2 344	1 505	-	-	67 102	5 693
1989	75 290	46 546	-	22 430	2 002	11	-	1 171	2 127	1 003	-	-	75 639	6 782
1990	81 711	53 739	-	22 062	1 892	6	-	1 315	1 755	941	-	-	81 851	7 661
1986/87	57 156	38 499	-	13 495	1 064	55	7	988	1 860	1 188	-	-	57 116	4 455
1987/88	64 357	41 402	-	15 734	1 379	28	-	1 078	2 440	2 296	-	-	64 509	4 947
1988/89	69 005	43 433	-	18 537	2 323	15	-	1 071	2 255	1 371	-	-	68 813	6 203
1989/90	76 559	48 801	-	21 495	1 854	10	-	1 232	2 117	1 050	-	-	76 674	7 267
1990/91	82 473	55 296	-	21 495	1 852	4	-	1 262	1 703	860	-	-	82 322	7 679
1987 Q2	12 413	9 105	-	2 090	178	11	-	254	513	262	-	-	12 478	868
Q3	15 044	10 494	-	2 468	101	7	-	288	664	1 022	-	-	14 975	1 323
Q4	15 185	9 551	-	3 760	504	5	-	256	690	419	-	-	15 271	1 127
1988 Q1	21 715	12 252	-	7 416	596	5	-	280	573	593	-	-	21 785	1 629
Q2	14 321	10 397	-	2 366	293	6	-	260	559	440	-	-	14 088	1 064
Q3	14 666	10 374	-	3 067	136	2	-	258	639	190	-	-	14 798	1 615
Q4	16 975	10 245	-	4 454	1 147	4	-	270	573	282	-	-	16 431	1 385
1989 Q1	23 043	12 417	-	8 650	747	3	-	283	484	459	-	-	23 496	2 139
Q2	14 923	10 711	-	2 953	252	2	-	283	556	166	-	-	14 754	1 243
Q3	17 088	11 937	-	3 817	136	3	-	304	566	325	-	-	17 104	1 747
Q4	20 236	11 481	-	7 010	867	3	-	301	521	53	-	-	20 285	1 653
1990 Q1	24 312	14 672	-	7 715	599	2	-	344	474	506	-	-	24 531	2 624
Q2	16 724	12 080	-	3 478	224	1	-	348	449	144	-	-	16 428	1 460
Q3	19 202	13 992	-	3 947	116	1	-	319	442	384	-	-	19 260	1 701
Q4	21 473	12 995	-	6 922	953	2	-	304	390	-93	-	-	21 632	1 876
1991 Q1	25 074	16 229	-	7 148	559	-	-	291	422	425	-	-	25 002	2 642
Q2	16 903	13 208	-	3 030	178	-	-	326	462	-301	-	-	16 764	1 500
1989 Nov	5 056	3 403	-	1 118	212	2	-	104	194	23	-	-	4 895	137
Dec	6 952	4 055	-	2 088	620	-	-	88	144	-43	-	-	7 072	73
1990 Jan	12 807	6 492	-	5 675	298	1	-	98	178	65	-	-	12 969	2 516
Feb	5 536	3 834	-	1 184	171	-	-	113	150	84	-	-	5 580	35
Mar	5 969	4 346	-	856	130	1	-	133	146	357	-	-	5 982	73
Apr	6 732	4 065	-	2 227	94	-	-	124	151	71	-	-	6 762	1 282
May	4 968	3 855	-	692	71	1	-	108	152	89	-	-	4 821	79
Jun	5 024	4 160	-	559	59	-	-	116	146	-16	-	-	4 845	99
Jul	9 071	6 017	-	2 568	46	-	-	118	170	152	-	-	9 098	1 590
Aug	4 673	3 538	-	738	41	-	-	108	157	90	-	-	4 644	108
Sep	5 458	4 437	-	641	29	1	-	93	115	142	-	-	5 518	3
Oct	9 007	4 645	-	4 001	30	1	-	130	158	42	-	-	9 085	1 584
Nov	5 945	3 664	-	1 730	236	-	-	102	135	78	-	-	5 780	134
Dec	6 521	4 686	-	1 191	687	1	-	72	97	-213	-	-	6 767	158
1991 Jan	14 316	7 713	-	5 968	284	-	-	107	187	57	-	-	13 960	2 502
Feb	5 597	4 343	-	844	160	-	-	94	108	48	-	-	5 680	50
Mar	5 161	4 173	-	336	115	-	-	90	127	320	-	-	5 362	90
Apr	7 124	4 661	-	2 031	77	-	-	113	171	71	-	-	7 136	1 364
May	4 800	3 927	-	478	57	-	-	111	133	94	-	-	4 918	102
Jun	4 979	4 620	-	521	44	-	-	102	158	-466	-	-	4 710	34
Jul	8 895†	6 150†	-†	2 295†	34†	-†	-†	123†	176†	117†	-†	-†	9 281†	1 583†

1 The total is not always equal to the sum of the individual taxes due to rounding
2 Including net advance corporation tax receipts shown separately in the final column.
3 From 18 March 1986 Capital transfer tax became known as Inheritance tax.
4 Including net advance petroleum revenue tax.

Source: Board of Inland Revenue

3.15 Customs and Excise duties

£ million

	Net receipts by HM Customs and Excise[1]														Payments into Consolidated Fund
	Total	Value added tax	Car tax	Hydrocarbon oils	Tobacco	Spirits	Beer	Wine and made wine[2]	Cider and perry[2]	Betting and gaming	Customs duties	Agricultural levies	Shipbuilder's relief	Other	
	ACDA	ACDB	ACDC	ACDD	ACDE	ACDF	ACDG	ACDH	ACDI	ACDJ	ACDK	ACDL	ACDM	ACDN	ACAC
1986	40 259	21 094	927	7 174	4 586	1 505	1 968	648	105	763	1 266	209	-9	23	40 350
1987	43 405	23 118	1 081	7 674	4 817	1 508	1 960	697	51	825	1 442	222	-10	22	43 368
1988	48 710	26 620	1 332	8 503	5 022	1 592	2 084	790	54	893	1 644	164	-8	23	48 768
1989	52 160	29 299	1 546	8 725	5 157	1 565	2 107	790	57	956	1 798	145	-4	22	52 005
1990	54 753	30 542	1 511	9 467	5 512	1 707	2 226	853	67	1 022	1 716	115	-5	19	54 786
1986/87	41 213	21 428	961	7 507	4 769	1 469	1 975	661	92	775	1 306	252	-5	23	41 094
1987/88	44 584	24 067	1 128	7 810	4 767	1 553	1 972	706	52	855	1 487	179	-11	23	44 738
1988/89	49 700	27 328	1 418	8 679	4 990	1 576	2 105	784	53	913	1 673	165	-7	22	49 565
1989/90	52 134	29 483	1 519	8 728	5 035	1 513	2 074	791	59	976	1 814	129	-2	20	52 190
1990/91	55 230	30 824	1 464	9 628	5 634	1 701	2 229	853	69	1 014	1 669	131	-6	19	55 337
1987 Q2	10 489	5 890	235	1 911	981	258	477	143	12	195	332	52	-2	5	10 413
Q3	10 265	5 249	282	1 965	1 098	313	522	162	15	229	384	46	-4	5	10 456
Q4	12 268	6 527	344	1 997	1 295	641	532	259	13	209	402	45	-2	7	12 240
1988 Q1	11 562	6 401	267	1 937	1 393	341	441	142	12	222	369	36	-3	6	11 629
Q2	11 399	6 284	304	2 124	1 074	261	515	166	12	216	393	46	-	5	11 360
Q3	12 131	6 618	367	2 186	1 179	329	541	185	14	235	434	40	-3	6	12 183
Q4	13 618	7 317	394	2 256	1 376	661	587	297	16	220	448	42	-2	6	13 596
1989 Q1	12 552	7 109	353	2 113	1 361	325	462	136	11	242	398	37	-2	5	12 426
Q2	12 339	7 049	348	2 185	1 111	252	498	178	12	227	441	35	-4	7	12 245
Q3	13 189	7 319	396	2 219	1 354	334	585	184	18	255	484	36	-1	9	13 232
Q4	14 080	7 822	449	2 208	1 331	654	562	292	16	232	475	37	3	1	14 102
1990 Q1	12 526	7 293	326	2 116	1 239	273	429	137	13	262	414	21	-	3	12 611
Q2	13 587	7 520	384	2 492	1 314	360	580	204	15	252	435	24	2	7	13 451
Q3	13 713	7 559	368	2 477	1 385	360	609	202	19	267	441	30	-5	-	13 801
Q4	14 927	8 170	433	2 382	1 574	714	608	310	20	241	426	40	-2	9	14 923
1991 Q1	13 003	7 575	279	2 277	1 361	267	432	137	15	254	367	37	-1	3	13 162
Q2	14 404	8 152	312	2 725	1 314	353	595	212	17	245	435	41	-2	3	14 029
1989 Apr	3 877	2 020	60	701	575	67	165	55	4	67	152	10	-	1	3 866
May	4 681	3 057	187	725	184	77	153	56	4	85	140	11	-	3	4 720
Jun	3 781	1 972	101	759	352	108	180	67	4	75	149	14	-4	3	3 659
Jul	4 265	2 369	117	733	420	109	203	63	5	82	152	11	-1	3	4 260
Aug	5 313	3 358	178	747	424	106	185	61	6	73	158	15	-	3	5 020
Sep	3 611	1 592	101	739	510	119	197	60	7	100	174	10	-	3	3 952
Oct	4 334	2 355	142	708	497	129	177	72	5	76	161	12	1	-	4 277
Nov	5 241	3 187	201	765	294	237	182	99	5	89	165	16	1	-	5 416
Dec	4 505	2 280	106	735	540	288	203	121	6	67	149	9	1	1	4 409
1990 Jan	4 122	2 344	98	698	507	76	139	42	5	83	119	9	-	2	3 997
Feb	5 117	3 482	147	710	259	84	143	40	3	92	147	9	-	1	4 843
Mar	3 287	1 467	81	708	473	113	147	55	5	87	148	3	-	-	3 771
Apr	4 790	2 463	88	851	774	138	178	66	4	76	144	5	-	3	4 620
May	4 897	3 146	189	802	156	97	182	64	6	102	143	9	2	1	5 038
Jun	3 900	1 911	107	839	384	125	220	74	5	74	148	10	-	3	3 793
Jul	4 524	2 555	105	813	410	121	209	70	6	82	141	11	-	2	4 268
Aug	5 406	3 277	171	847	467	115	191	71	7	95	152	11	-	-	5 729
Sep	3 783	1 727	92	817	508	124	209	61	6	90	148	8	-5	-2	3 804
Oct	4 682	2 500	149	776	638	129	180	72	7	77	136	12	-	6	4 450
Nov	5 732	3 592	133	804	335	270	210	116	6	92	154	18	-	2	5 847
Dec	4 513	2 078	151	802	601	315	218	122	7	72	136	10	-2	1	4 626
1991 Jan	3 961	2 130	73	731	536	76	133	41	6	86	113	21	14	1	3 733
Feb	5 274	3 657	100	795	250	75	146	39	4	82	132	9	-16	1	5 399
Mar	3 768	1 788	106	751	575	116	153	57	5	86	122	7	1	1	4 030
Apr	4 872	2 485	75	885	792	135	180	66	6	85	145	17	-	1	4 393
May	5 496	3 644	165	917	158	91	208	67	6	79	148	11	-1	1	5 668
Jun	4 036	2 023	72	923	364	127	207	79	5	81	142	13	-1	1	3 968
Jul	4 748†	2 700†	92†	890†	437†	112†	191†	68†	6†	94†	142†	13†	1†	2†	4 723†

1 Figures for the period April to June 1990 have been revised.
2 Prior to October 1987 made-wine figures were included in the column for cider and perry.

Source: HM Customs and Excise

3.16 Departmental revenue and expenditure on supply

£ million

	Revenue								Expenditure	
	Motor vehicle duties		Oil royalties, licence fees, etc.		Gas levy		Employers' national insurance surcharge			
	Net value of licences issued	Payments into Consolidated Fund	Royalties (net)	Other	Net receipts	Payments into Consolidated Fund	Receipts	Payments into Consolidated Fund	Supply services	Supply expenditure
	ACEA	ACAD	ACEC	ACED	ACEE	ACEG	ACEF	ACAE	ACAJ	ACEI
1986	2 536	2 526	1 168	14	524	624	2	5	99 835	100 350
1987	2 623	2 656	1 038	23	493	491	-	1	105 011	104 220
1988	2 777	2 765	763	24	437	510	-	-	108 785	108 600
1989	2 939	2 909	361	36	341	341	-	2	116 687	117 760
1990	2 992	2 974	626	29	323	300	-	1	138 248	141 110
1986/87	2 563	2 575	919	16	515	515	1	1	102 359	101 540
1987/88	2 684	2 645	1 024	24	502	502	-	-	104 875	105 460
1988/89	2 785	2 811	598	25	407	407	-	2	110 714	110 540
1989/90	2 993	2 918	575	35	335	335	-	1	122 548	122 100
1990/91	2 965	2 972	606	30	291	291	-	1	145 763	145 410
1986 Q2	638	579	184	-	198	-	1	-	25 206	24 810
Q3	656	658	268	3	124	302	-	-	24 495	24 340
Q4	576	593	178	5	51	-	-	-	24 997	25 070
1987 Q1	693	745	289	8	142	213	-	1	27 661	27 320
Q2	641	578	194	6	187	187	-	-	25 691	25 580
Q3	708	686	347	4	91	-	-	-	25 274	25 410
Q4	581	647	208	5	73	91	-	-	26 385	25 910
1988 Q1	754	734	275	9	151	224	-	-	27 525	28 560
Q2	686	612	131	3	154	154	-	-	25 164	25 580
Q3	689	781	260	6	71	71	-	-	27 966	27 520
Q4	648	638	97	6	61	61	-	-	28 130	26 940
1989 Q1	762	780	110	10	121	121	-	2	29 454	30 500
Q2	764	695	-4	6	124	-	-	-	28 052	28 280
Q3	741	772	256	11	58	124	-	-	28 411	28 200
Q4	672	662	-1	9	38	96	-	-	30 770	30 780
1990 Q1	816	789	324	9	115	115	-	1	35 315	34 840
Q2	747	734	-	6	127	-	-	-	36 496	35 180
Q3	764	783	298	6	58	127	-	-	34 268	35 680
Q4	665	668	4	8	23	58	-	-	32 169	35 410
1991 Q1	789	787	304	10	83	106	-	1	42 830	39 140
Q2	736†	708	-	13	103	103	-†	-	41 865	42 890†
1989 Jul	189	205	-	6	-	124	-	-	8 903	8 640
Aug	250	291	254	1	58	-	-	-	9 494	9 430
Sep	302	276	2	4	-	-	-	-	10 014	10 130
Oct	295	242	-1	1	-	58	-	-	10 667	10 130
Nov	235	210	-	4	38	-	-	-	9 778	9 460
Dec	142	210	-	4	-	38	-	-	10 325	11 190
1990 Jan	269	198	2	1	-	-	-	-	9 951	10 310
Feb	236	270	-	1	115	-	-	-	9 375	9 520
Mar	311	321	322	7	-	115	-	1	15 989	15 010
Apr	240	262	-	1	-	-	-	-	12 214	12 560
May	267	228	-	2	127	-	-	-	12 319	11 650
Jun	240	244	-	3	-	-	-	-	11 963	10 970
Jul	202	195	-	1	-	-	-	-	10 066	11 350
Aug	275	371	7	1	58	127	-	-	12 586	12 690
Sep	287	217	291	4	-	-	-	-	11 616	11 640
Oct	283	239	2	-	-	58	-	-	9 972	11 360
Nov	238	263	-	1	23	-	-	-	11 643	12 250
Dec	144	166	2	7	-	-	-	-	10 554	11 800
1991 Jan	270	194	-	2	-	-	-	-	12 149	13 160
Feb	248	265	-	1	83	-	-	1	9 943	11 410
Mar	271	328	304	7	-	106	-	-	20 738	14 570
Apr	270	231	-	1	-	-	-	-	13 608	15 860†
May	224	294	-	3	103†	-	-	-	15 945	14 270
Jun	242†	183	-	9	-	103	-	-	12 312	12 760
Jul	199	200†	..	..	..	..	..	-†	12 672†	13 450

WHEN AVAILABLE, LATER DATA FOR SUPPLY SERVICES AND SUPPLY EXPENDITURE ARE SHOWN IN SUPPLEMENTARY TABLE S30

Sources: Central Statistical Office; Department of Energy; Department of Transport; Government Actuary's Department; HM Treasury; Paymaster General's Office

3.17 Loans from the National Loans Fund: net lending

£ million

		Nationalised industries															
	Total	Coal	Gas	Electri-city	Trans-port	Aviation	Post Office and British Telecom	Steel	Aero-space	Ship-build-ing	Regional water author-ities	New Towns Develop-ment Corpor-ation and Comm-ission	Other public corpor-ations	Local author-ities	Private sector	Within central govern-ment
	ACAW	ACFB	ACFD	ACFE	ACFF	ACFG	ACFH	ACFI	ACFJ	ACFK	ACFQ	ACFL	ACFM	ACFN	ACFO	ACFP
1986	5 391	-113	-	-693	-88	16	-2	-270	-	-67	339	124	189	5 875	-17	98
1987	5 052	99	-	-825	-232	-3	-	-	-	-	413	-104	94	5 559	-15	66
1988	3 795	-1 266	-	-118	-175	14	-170	-	-	-	781	-178	-36	4 822	-12	133
1989	4 068	-317	-	966	-19	39	-	-	-1	-	877	-432	-32	2 609	-12	390
1990	-1 013	-1 287	-	-1 210	678	55	-	-	-	-	-	-134	24	934	-11	-62
1986/87	5 628	33	-	-565	-283	-1	-	-	-	-	394	3	65	5 931	-16	67
1987/88	4 132	98	-	-611	-167	-9	-	-	-	-	755	-83	40	4 064	-14	59
1988/89	3 979	-1 466	-	-33	-45	24	-170	-	-	-	667	-243	-45	4 964	-12	338
1989/90	1 537	-762	-	-292	-31	53	-	-	-1	-	447	-349	-8	2 289	-13	204
1990/91	627	-759	-	-35	734	70	-	-	-	-	-	-765	6	1 520	-10	-134
1986 Q2	3 171	-71	-	-194	-34	-	-	-	-	-	82	-	-46	3 441	-7	-
Q3	368	43	-	-37	-33	-	-	-	-	-	49	50	69	233	-	-6
Q4	-114	9	-	-130	-11	-1	-	-	-	-	61	-	27	-62	-7	-
1987 Q1	2 203	52	-	-204	-205	-	-	-	-	-	202	-47	15	2 319	-2	73
Q2	2 370	-101	-	-670	-21	-	-	-	-	-	161	-15	41	2 980	-5	-
Q3	-58	66	-	41	-	5	-	-	-	-	-115	10	-18	-38	-2	-7
Q4	537	82	-	8	-6	-8	-	-	-	-	165	-52	56	298	-6	-
1988 Q1	1 283	51	-	10	-140	-6	-	-	-	-	544	-26	-39	824	-1	66
Q2	1 545	-23	-	-155	-16	9	-	-	-	-	-4	-52	-6	1 779	-5	18
Q3	-452	-1 294	-	65	-13	1	-	-	-	-	28	-7	4	739	-1	26
Q4	1 419	-	-	-38	-6	10	-170	-	-	-	213	-93	5	1 480	-5	23
1989 Q1	1 467	-149	-	95	-10	4	-	-	-	-	430	-91	-48	966	-1	271
Q2	1 021	-24	-	-66	-7	15	-	-	-1	-	310	-114	-1	896	-4	17
Q3	1 385	-144	-	444	-	16	-	-	-	-	143	-39	10	894	-1	62
Q4	195	-	-	493	-2	4	-	-	-	-	-6	-188	7	-147	-6	40
1990 Q1	-1 064	-594	-	-1 163	-22	18	-	-	-	-	-	-8	-24	646	-2	85
Q2	-30	-	-	120	19	27	-	-	-	-	-	-61	5	-147	-5	13
Q3	-360	-693	-	-88	137	17	-	-	-	-	-	-9	22	298	-1	-43
Q4	441	-	-	-79	544	-7	-	-	-	-	-	-56	21	137	-3	-117
1991 Q1	576	-66	-	12	34	33	-	-	-	-	-	-639	-42	1 232	-1	13
Q2	-121	-	-	-	-15	14	-	-	-	-	-	-41	-53	-13	-2	-11
1989 Jul	556	-	-	147	-	-	-	-	-	-	136	-55	-	279	-	49
Aug	802	-	-	112	-	10	-	-	-	-	7	-7	9	696	-	-25
Sep	27	-144	-	185	-	6	-	-	-	-	-	23	1	-81	-1	38
Oct	377	-	-	130	-15	-6	-	-	-	-	-6	-97	-4	302	-4	77
Nov	49	-	-	190	-	5	-	-	-	-	-	-13	3	-107	-	-29
Dec	-231	-	-	173	13	5	-	-	-	-	-	-78	8	-342	-2	-8
1990 Jan	544	-	-	-	-13	12	-	-	-	-	-	2	7	536	-	-
Feb	-1 224	-	-	-864	-9	-	-	-	-	-	-	-25	-3	-330	-1	8
Mar	-384	-594	-	-299	-	6	-	-	-	-	-	15	-28	440	-1	77
Apr	-16	-	-	30	-6	17	-	-	-	-	-	-20	-2	-46	-4	15
May	194	-	-	94	-	10	-	-	-	-	-	-1	-3	94	-	-
Jun	-208	-	-	-4	25	-	-	-	-	-	-	-40	10	-195	-1	-2
Jul	110	-	-	16	5	10	-	-	-	-	-	-39	-2	149	-	-30
Aug	-548	-627	-	-45	132	-3	-	-	-	-	-	2	14	-9	-	-12
Sep	78	-66	-	-59	-	10	-	-	-	-	-	28	10	158	-1	-1
Oct	208	-	-	38	37	-7	-	-	-	-	-	-	16	56	-3	70
Nov	77	-	-	71	271	-	-	-	-	-	-	-66	-4	-8	-	-187
Dec	156	-	-	-188	236	-	-	-	-	-	-	10	9	89	-	-
1991 Jan	116	-	-	-5	-121	10	-	-	-	-	-	-68	-2	302	-	-
Feb	306	-	-	17	57	10	-	-	-	-	-	2	1	192	-	27
Mar	154	-66	-	-	98	13	-	-	-	-	-	-573	-41	738	-1	-14
Apr	-344	-	-	-	-286	14	-	-	-	-	-	-	-66	7	-2	-11
May	706	-	-	-	780	-	-	-	-	-	-	-41	5	-39	-	-
Jun	-483	-	-	-	-509	-	-	-	-	-	-	-	8	19	-	-
Jul	-40†	-†	-†	-†	38†	6†	-†	-†	-†	-†	-†	1†	-3†	-81†	-†	-†

1. Includes £-2m for BNOC.

Source: HM Treasury

Chapter 4: Local authorities

4.1 Local authorities: current account

£ million

	Receipts									Expenditure						
		Current grants from central government														
	Total current receipts	National non-domestic rates distribution	Other	Rates	Community charge	Gross trading surplus or deficit	Rent	Interest and dividends etc.	Imputed charge for consumption of non-trading capital	Total current expenditure	Final consumption	Subsidies	Current grants to personal sector	Debt interest	Current surplus or deficit
Not seasonally adjusted															
	ADAA	CIOZ	CUKZ	ADAB	ADBH	ADAD	ADAE	ADAF	ADAG	ADAH	CSBA	ADAK	ADAL	ADAM	AAAE
1986	42 912†	-	21 813	15 251	-	434	3 056†	851	1 507†	40 545†	30 580†	1 162	4 388†	4 415†	2 367†
1987	46 123	-	23 277	16 777†	-	410	3 022	1 012	1 625	43 495	33 309	950	4 609	4 627	2 628
1988	48 614	-	23 452	18 726	-	427	3 142	1 060	1 807	46 811	36 119	1 030†	4 867	4 795	1 803
1989	51 802	-	24 043†	19 913	619	522†	3 238	1 503†	1 964	50 028	38 502	1 008	5 358	5 160	1 774
1990	59 529	10 402†	27 686	5 126	8 811	562	3 406	1 466	2 070	54 648	42 637	644	6 063	5 304	4 881
1986/87	43 835	-	22 199	15 717	-	423	3 046	910	1 540	41 086	31 116	1 097	4 484	4 389	2 749
1987/88	46 726	-	23 530	17 130	-	411	3 012	982	1 661	44 407	34 166	954	4 624	4 663	2 319
1988/89	49 752	-	23 771	19 260	-	435	3 193	1 240	1 853	47 535	36 636	1 057	4 919	4 923	2 217
1989/90	52 948	-	24 601	20 133	826	549	3 253	1 590	1 996	50 753	39 279	981	5 473	5 020	2 195
1990/91	58 927	12 086	27 817	104	11 472	566	3 457	1 334	2 091	56 145	43 811	526	6 552	5 256	2 782
1986 Q1	10 476†	-	5 482	3 475	-	114	780	262	363†	10 203†	7 442†	306	1 134	1 321†	273†
Q2	11 092	-	5 758	3 918	-	110	756†	178	372	10 059	7 777	303	1 042†	937	1 033
Q3	10 496	-	5 117	3 926	-	107	757	207	382	10 024	7 561	302	1 050	1 111	472
Q4	10 848	-	5 456	3 932	-	103	763	204	390	10 259	7 800	251	1 162	1 046	589
1987 Q1	11 399	-	5 868	3 941	-	103	770	321	396	10 744	7 978	241	1 230	1 295	655
Q2	11 931	-	6 194	4 271†	-	103	748	213	402	10 696	8 394	235	1 074	993	1 235
Q3	11 296	-	5 518	4 279	-	104	749	237	409	10 798	8 248	241	1 082	1 227	498
Q4	11 497	-	5 697	4 286	-	100	755	241	418	11 257	8 689	233	1 223	1 112	240
1988 Q1	12 002	-	6 121	4 294	-	104	760	291	432	11 656	8 835	245†	1 245	1 331	346
Q2	12 346	-	5 998	4 802	-	105	792	202	447	11 372	8 902	254	1 142	1 074	974
Q3	12 106	-	5 666	4 811	-	108	792	270	459	11 753	9 064	264	1 150	1 275	353
Q4	12 160	-	5 667	4 819	-	110	798	297	469	12 030	9 318	267	1 330	1 115	130
1989 Q1	13 140	-	6 440	4 828	-	112	811	471	478	12 380	9 352	272	1 297	1 459	760
Q2	12 801	-	5 864†	5 019	206	135†	807	287	483	12 175	9 467	233	1 270	1 205	626
Q3	12 779	-	5 750	5 029	206	137	807	352†	498	12 346	9 668	243	1 279	1 156	433
Q4	13 082	-	5 989	5 037	207	138	813	393	505	13 127	10 015	260	1 512	1 340	-45
1990 Q1	14 286	-	6 998	5 048	207	139	826	558	510	13 105	10 129	245	1 412	1 319	1 181
Q2	15 436	3 192†	7 538	26	2 868	140	858	299	515	13 372	10 517	128	1 459	1 268	2 064
Q3	14 630	3 451	6 462	26	2 868	141	858	304	520	13 675	10 828	137	1 470	1 240	955
Q4	15 177	3 759	6 688	26	2 868	142	864	305	525	14 496	11 163	134	1 722	1 477	681
1991 Q1	13 684	1 684	7 129	26	2 868	143	877	426	531	14 602	11 303	127	1 901	1 271	-918
Seasonally adjusted															
	ADBA	CIPA	CULA	ADBB				ADBC		ADBD	CSBK		ADBF	ADBG	AAUE
1986 Q1	10 213†	-	5 197	3 558	-	114	780	201†	363†	9 878†	7 420†	306	1 069†	1 083†	335†
Q2	10 839	-	5 562	3 827	-	110	756†	212	372	10 210	7 720	303	1 049	1 138	629
Q3	10 806	-	5 451	3 892	-	107	757	217	382	10 187	7 681	302	1 109	1 095	619
Q4	11 054	-	5 603	3 974	-	103	763	221	390	10 270	7 759	251	1 161	1 099	784
1987 Q1	11 135	-	5 575	4 047	-	103	770	244	396	10 513	7 958	241	1 172	1 142	622
Q2	11 643	-	5 981	4 154†	-	103	748	255	402	10 815	8 345	235	1 100	1 135	828
Q3	11 597	-	5 842	4 240	-	104	749	253	409	10 914	8 364	241	1 147	1 162	683
Q4	11 748	-	5 879	4 336	-	100	755	260	418	11 253	8 642	233	1 190	1 188	495
1988 Q1	11 727	-	5 809	4 411	-	104	760	211	432	11 441	8 821	245†	1 203	1 172	286
Q2	12 033	-	5 779	4 667	-	105	792	243	447	11 497	8 860	254	1 184	1 199	536
Q3	12 400	-	5 981	4 771	-	108	792	289	459	11 887	9 175	264	1 218	1 230	513
Q4	12 454	-	5 883	4 877	-	110	798	317	469	11 986	9 263	267	1 262	1 194	468
1989 Q1	12 809	-	6 103	4 958	-	112	811	347	478	12 223	9 365	272	1 261	1 325	586
Q2	12 502	-	5 647†	4 874	206	135†	807	350	483	12 329	9 447	233	1 327	1 322	173
Q3	13 082	-	6 065	4 986	206	137	807	383	498	12 442	9 741	243	1 355	1 103	640
Q4	13 409	-	6 228	5 095	207	138	813	423	505	13 034	9 949	260	1 415	1 410	375
1990 Q1	14 256	-	7 111	5 048	207	139	826	415	510	13 029	10 153	245	1 380	1 251	1 227
Q2	15 486	3 467†	7 233	26	2 868	140	858	379	515	13 486	10 514	128	1 523	1 321	2 000
Q3	14 731	3 467	6 511	26	2 868	141	858	340	520	13 808	10 886	137	1 550	1 235	923
Q4	15 056	3 468	6 831	26	2 868	142	864	332	525	14 325	11 084	134	1 610	1 497	731
1991 Q1	15 535	3 497	7 279	26	2 868	143	877	314	531	14 413	11 334	127	1 751	1 201	1 122

See Supplementary Information

Source: Central Statistical Office

4.2 Local authorities: capital account

£ million

	Receipts				Expenditure					
							Capital transfers			
	Total	Current surplus or deficit	Capital grants from central government	Miscellaneous capital receipts	Total	Gross domestic fixed capital formation	Total	Personal sector	Public corporations	Balance: financial surplus or deficit
Not seasonally adjusted										
	ADCA	AAAE	ACII	ADCB	ADCC	AAAG	ADCD	ADCE	ADCF	AABB
1986	3 357†	2 367†	937†	53	4 755†	4 158†	597	575	22	-1 398†
1987	3 695	2 628	1 002	65	5 001	4 219	782†	726†	56	-1 306
1988	2 913	1 803	1 037	73	3 647	2 797	850	821	29	-734
1989	4 146	1 774	2 301	71†	5 505	4 631	874	858	16	-1 359
1990	6 992	4 881	2 039	72	6 963	6 143	820	804	16	29
1986/87	3 767	2 749	964	54	4 764	4 132	632	614	18	-997
1987/88	3 402	2 319	1 015	68	4 908	4 083	825	757	68	-1 506
1988/89	3 322	2 217	1 031	74	3 638	2 813	825	809	16	-316
1989/90	4 758	2 195	2 491	72	6 960	6 058	902	886	16	-2 202
1990/91	5 140	2 782	2 286	72	5 770	5 008	762	746	16	-630
1986 Q1	557†	273†	271†	13	1 940†	1 757†	183	174	9	-1 383†
Q2	1 246	1 033	200	13	769	636	133	129	4	477
Q3	677	472	192	13	1 012	874	138	133	5	-335
Q4	877	589	274	14	1 034	891	143	139	4	-157
1987 Q1	967	655	298	14	1 949	1 731	218	213	5	-982
Q2	1 459	1 235	207	17	726	559	167†	150†	17	733
Q3	734	498	219	17	1 075	887	188	171	17	-341
Q4	535	240	278	17	1 251	1 042	209	192	17	-716
1988 Q1	674	346	311	17	1 856	1 595	261	244	17	-1 182
Q2	1 215	974	222	19	672	478	194	190	4	543
Q3	641	353	269	19	493	300	193	189	4	148
Q4	383	130	235	18	626	424	202	198	4	-243
1989 Q1	1 083	760	305	18	1 847	1 611	236	232	4	-764
Q2	1 679	626	1 035	18†	728	515	213	209	4	951
Q3	824	433	374	17	1 183	974	209	205	4	-359
Q4	560	-45	587	18	1 747	1 531	216	212	4	-1 187
1990 Q1	1 695	1 181	495	19	3 302	3 038	264	260	4	-1 607
Q2	2 577	2 064	495	18	962	799	163	159	4	1 615
Q3	1 466	955	494	17	1 204	1 014	190	186	4	262
Q4	1 254	681	555	18	1 495	1 292	203	199	4	-241
1991 Q1	-157	-918	742	19	2 109	1 903	206	202	4	-2 266
Seasonally adjusted										
	ADCG	AAUE	ACIU		ADCH	AAUG	ADCI	ADCJ		AAVB
1986 Q1	581†	335†	233†	13	1 353†	1 197†	156†	147†	9	-772†
Q2	868	629	226	13	1 154	1 004	150	146	4	-286
Q3	835	619	203	13	1 139	992	147	142	5	-304
Q4	1 073	784	275	14	1 109	965	144	140	4	-36
1987 Q1	892	622	256	14	1 311	1 122	189	184	5	-419
Q2	1 084	828	239	17	1 117	933	184	167	17	-33
Q3	931	683	231	17	1 254	1 055	199	182	17	-323
Q4	788	495	276	17	1 319	1 109	210	193	17	-531
1988 Q1	571	286	268	17	1 135	909	226	209	17	-564
Q2	811	536	256	19	1 096	881	215	211	4	-285
Q3	815	513	283	19	697	491	206	202	4	118
Q4	716	468	230	18	719	516	203	199	4	-3
1989 Q1	864	586	260	18	965	762	203	199	4	-101
Q2	1 262	173	1 071	18†	1 209	975	234	230	4	53
Q3	1 046	640	389	17	1 461	1 240	221	217	4	-415
Q4	974	375	581	18	1 870	1 654	216	212	4	-896
1990 Q1	1 696	1 227	450	19	2 175	1 945	230	226	4	-479
Q2	2 549	2 000	531	18	1 543	1 362	181	177	4	1 006
Q3	1 449	923	509	17	1 559	1 355	204	200	4	-110
Q4	1 298	731	549	18	1 686	1 481	205	201	4	-388
1991 Q1	1 838	1 122	697	19	1 361	1 181	180	176	4	477

Source: Central Statistical Office

4.3 Local authorities: financial account and balancing item

£ million

	Financial surplus or deficit	Transactions in financial liabilities (net)												
			Accruals adjustments					Borrowing requirement						
									Borrowing from:		Transactions in:			
		Total[1]	Total	Rates[1]	Income tax	Social security contributions	National insurance surcharge	Total	Central government	Other sources	Short-term assets	Other public sector debt	Other financial liabilities
Not seasonally adjusted														
	AABB	ADDA	ADDB	ADDC	ADDE	ADDF	ADDG	ABEG	ABEC	-ABED	-AMIO	-AMIV	ADGK
1986	-1 398†	1 285†	379†	302	71†	6†	-	654	5 786	-3 320	-1 801	-11	252†
1987	-1 306	1 433	337	310†	-30	57	-	804	5 468	-2 116	-2 479	-69	292
1988	-734	1 207	350	210	125	15	-	607†	4 829	-1 419	-2 726†	-77	250
1989	-1 359	913	166	24	89	53	-	585	2 577	-1 182	-881	71	162
1990	29	2 078	-1 873	-2 045	108	64	-	3 915	762	375	2 689	89	36
1986/87	-997	396	9	-	-11	20	-	149	5 723	-3 370	-2 201	-3	238
1987/88	-1 506	1 712	69	-	25	44	-	1 355	4 092	-1 267	-1 441	-29	288
1988/89	-316	700	138	-	83	55	-	339	4 941	-1 749	-2 805	-48	223
1989/90	-2 202	1 639	179	-	113	66	-	1 321	2 262	-1 282	304	37	139
1990/91	-630	3 994	555	382	118	55	-	3 431	1 472	644	1 273	42	8
1986 Q2	477†	678†	735†	724	-23†	34†	-	-105	3 371	-1 854	-1 586	-36	48†
Q3	-335	161	-18	-35	10	7	-	132	184	-249	168	29	47
Q4	-157	714	1 311	1 163	103	45	-	-669	-34	-418	-203	-14	72
1987 Q1	-982	-1 157	-2 019	-1 852	-101	-66	-	791	2 202	-849	-580	18	71
Q2	733	1 277	1 076	1 059†	-41	58	-	138	3 002	-525	-2 326	-13	63
Q3	-341	248	-110	-158	31	17	-	304	-89	58	407	-72	54
Q4	-716	1 065	1 390	1 261	81	48	-	-429	353	-800	20	-2	104
1988 Q1	-1 182	-878	-2 287	-2 162	-46	-79	-	1 342	826	-	458	58	67
Q2	543	1 294	1 100	1 121	-93	72	-	146†	1 753	-325	-1 223†	-59	48
Q3	148	-67	39	-56	84	11	-	-162	680	-300	-518	-24	56
Q4	-243	858	1 498	1 307	180	11	-	-719	1 570	-794	-1 443	-52	79
1989 Q1	-764	-1 385	-2 499	-2 372	-88	-39	-	1 074	938	-330	379	87	40
Q2	951	625	1 236	1 198	3	35	-	-655	856	-319	-1 174	-18	44
Q3	-359	64	-194	-269	51	24	-	224	899	-471	-215	11	34
Q4	-1 187	1 609	1 623	1 467	123	33	-	-58	-116	-62	129	-9	44
1990 Q1	-1 607	-659	-2 486	-2 396	-64	-26	-	1 810	623	-430	1 564	53	17
Q2	1 615	1 759	262	182	59	21	-	1 494	-153	612	1 084	-49	3
Q3	262	320	164	103	49	12	-	149	254	-24	-108	27	7
Q4	-241	658	187	66	64	57	-	462	38	217	149	58	9
1991 Q1	-2 266	1 257	-58	31	-54	-35	-	1 326	1 333†	-161†	148	6†	-11
Q2	..	..	..	..	..	..	..	283	-31	-116	441	-11	..
Seasonally adjusted													
	AAVB	ADDK	ADDL	ADDM	ADDN			ABEU	ABEQ	-ABER	-ADDO		
1986 Q2	-286†	257†	63†	-15	44†	34†	-	146	2 869	-1 660	-1 027	-36	48†
Q3	-304	51	62	85	-30	7	-	-58	944	-822	-209	29	47
Q4	-36	254	102	38	19	45	-	80	136	256	-298	-14	72
1987 Q1	-419	37	-34	68	-36	-66	-	-	1 745	-1 100	-663	18	71
Q2	-33	713	256	178†	20	58	-	394	2 420	-309	-1 704	-13	63
Q3	-323	144	11	3	-9	17	-	79	764	-612	-1	-72	54
Q4	-531	539	104	61	-5	48	-	331	539	-95	-111	-2	104
1988 Q1	-564	421	-178	-107	8	-79	-	532	343	-238	369	58	67
Q2	-285	631	181	142	-33	72	-	402†	1 143	-124	-558†	-59	48
Q3	118	-100	231	173	47	11	-	-387	1 587	-1 000	-950	-24	56
Q4	-3	255	116	2	103	11	-	60	1 756	-57	-1 587	-52	79
1989 Q1	-101	189	-125	-59	-27	-39	-	274	457	-553	283	87	40
Q2	53	-198	167	73	59	35	-	-409	262	-149	-504	-18	44
Q3	-415	16	-22	-55	9	24	-	4	1 791	-1 142	-656	11	34
Q4	-896	906	146	65	48	33	-	716	67	662	-4	-9	44
1990 Q1	-479	-1 406	-2 440	-2 396	-18	-26	-	1 017	159	-659	1 464	53	17
Q2	1 006	2 056	321	182	118	21	-	1 732	-716	758	1 739	-49	3
Q3	-110	71	131	103	16	12	-	-67	1 113	-663	-544	27	7
Q4	-388	1 357	115	66	-8	57	-	1 233	206	939	30	58	9
1991 Q1	477	504	-18	31	-14	-35	-	533	869†	-822†	48	6†	-11
Q2	..	..	..	..	..	..	..	521	-594	30	1 096	-11	..

1 See Supplementary Information

Source: Central Statistical Office

4.3 Local authorities: financial account and balancing item

continued

£ million

	Transactions in financial assets (net)												
		Accruals adjustments					Lending to private sector						
	Total	Total[1]	Subsidies	Rent	Community charge[1]	National non-domestic rates[1]	Total	Personal sector	Other	Net acquisition of UK company securities	Other financial assets	Total financial transactions[1]	Balancing item[1]
Not seasonally adjusted													
	ADDQ	ADDR	ADDS	-ADDT	CCXM	CCXN	ADDU	AAEO	AAEP	ADNR	ADEE	AAES	AAET
1986	-808†	-94	-94	-	-	-	-446†	-506	60†	49	-317	-2 093†	695†
1987	-450	-31	-31	-	-	-	-373	-433	61	163	-210	-1 883	577
1988	-142	47	47	-	-	-	-233	-329	96	113	-69	-1 349	615
1989	35	135†	21†	-	114	-	-130	-230	100	149	-119	-878	-481
1990	1 282	1 435	31	-	331	1 073	-218	-317†	99	81	-16	-796	825
1986/87	-728	-79	-79	-	-	-	-438	-502	65	71	-283	-1 124	127
1987/88	-347	-41	-41	-	-	-	-309	-369	60	177	-174	-2 059	553
1988/89	-159	49	49	-	-	-	-229	-336	107	103	-82	-859	543
1989/90	-7	138	29	-	109	-	-185	-283	98	138	-98	-1 646	-556
1990/91	1 640	1 814	-	-	1 141	673	-172	-272	100	6	-8	-2 354	1 724
1986 Q2	-178†	9	9	-	-	-	-86†	-102	16†	11	-112	-856†	1 333†
Q3	-203	-59	-59	-	-	-	-119	-135	16	17	-42	-364	29
Q4	-239	-60	-60	-	-	-	-120	-137	17	16	-75	-953	796
1987 Q1	-108	31	31	-	-	-	-113	-128	16	27	-54	1 049	-2 031
Q2	-141	-2	-2	-	-	-	-86	-101	15	27	-80	-1 418	2 151
Q3	-154	-48	-48	-	-	-	-95	-110	15	25	-36	-402	61
Q4	-47	-12	-12	-	-	-	-79	-94	15	84	-40	-1 112	396
1988 Q1	-5	21	21	-	-	-	-49	-64	15	41	-18	873	-2 055
Q2	-21	41	41	-	-	-	-70	-97	27	34	-26	-1 315	1 858
Q3	-87	-22	-22	-	-	-	-64	-91	27	11	-12	-20	168
Q4	-29	7	7	-	-	-	-50	-77	27	27	-13	-887	644
1989 Q1	-22	23	23	-	-	-	-45	-71	26	31	-31	1 363	-2 127
Q2	152	131†	65†	-	66	-	-3	-28	25	69	-45	-473	1 424
Q3	-	30	2	-	28	-	-24	-49	25	14	-20	-64	-295
Q4	-95	-49	-69	-	20	-	-58	-82	24	35	-23	-1 704	517
1990 Q1	-64	26	31	-	-5	-	-100	-124	24	20	-10	595	-2 202
Q2	1 326	1 394	-	-	469	925	-46	-71†	25	-20	-2	-433	2 048
Q3	282	239	-	-	42	197	-34	-59	25	79	-2	-38	300
Q4	-262	-224	-	-	-175	-49	-38	-63	25	2	-2	-920	679
1991 Q1	294	405	-	-	805†	-400†	-54	-79	25	-55	-2	-963	-1 303
Q2	..	..	..	..	..	..	..	-79	..	3	..	..	..
Seasonally adjusted													
	ADDY	ADDZ	ADEA	-ADEB			ADDH	ADED				ADDJ	ADDP
1986 Q2	-135†	42	42	-	-	-	-80	-92	16†	11	-112	-392†	106†
Q3	-230	-93	-93	-	-	-	-115	-128	16	17	-42	-281	-23
Q4	-157	22	22	-	-	-	-122	-137	17	16	-75	-411	375
1987 Q1	-180	-25	-25	-	-	-	-129	-144	16	27	-54	-217	-202
Q2	-119	11	11	-	-	-	-77	-92	15	27	-80	-832	799
Q3	-115	-16	-16	-	-	-	-88	-103	15	25	-36	-259	-64
Q4	-36	-1	-1	-	-	-	-79†	-94	15	84	-40	-575	44
1988 Q1	-80	-31	-31	-	-	-	-72	-87	15	41	-18	-501	-63
Q2	3	51	51	-	-	-	-56	-83	27	34	-26	-628	343
Q3	-41	15	15	-	-	-	-55	-82	27	11	-12	59	59
Q4	-24	12	12	-	-	-	-50	-77	27	27	-13	-279	276
1989 Q1	-94	-25	-25	-	-	-	-69	-95	26	31	-31	-283	182
Q2	173	138†	72†	-	66	-	11	-14	25	69	-45	371	-318
Q3	51	71	43	-	28	-	-14	-39	25	14	-20	35	-450
Q4	-95	-49	-69	-	20	-	-58	-82	24	35	-23	-1 001	105
1990 Q1	-136	-21	-16	-	-5	-	-125	-149	24	20	-10	1 270	-1 749
Q2	1 348	1 402	8	-	469	925	-32	-57†	25	-20	-2	-708	1 714
Q3	333	280	41	-	42	197	-24	-49	25	79	-2	262	-372
Q4	-263	-226	-2	-	-175	-49	-37	-62	25	2	-2	-1 620	1 232
1991 Q1	294	405	-	-	805†	-400†	-54	-79	25	-55	-2	-210	687
Q2	..	..	..	..	..	..	..	..	..	3	..	..	..

1 See Supplementary Information

Source: Central Statistical Office

4.4 Borrowing by local authorities

£ million

	Unadjusted							
		Longer-term debt						
	Temporary debt	Central government	Marketable debt	Other long-term	Total borrowing	Bank deposits and short-term assets	Transactions in other public sector debt	Borrowing requirement
	1	2	3	4	5	6	7	8
	-AAEF	ABEC	ADGI	ADGJ	ADFF	AMIO	AMIV	ABEG
1986	-1 144	5 786	-229	-1 947	2 466	1 801	11	654
1987	-843	5 468	-137	-1 136	3 352	2 479	69	804
1988	-466	4 829	-41	-912	3 410	2 726†	77	607†
1989	-130	2 577	-38	-1 014	1 395	881	-71	585
1990	860	762	-123	-362	1 137	-2 689	-89	3 915
1986/87	-1 240	5 723	-201	-1 929	2 353	2 201	3	149
1987/88	-48	4 092	-129	-1 090	2 825	1 441	29	1 355
1988/89	-709	4 941	-36	-1 004	3 192	2 805	48	339
1989/90	-214	2 262	-146	-922	980	-304	-37	1 321
1990/91	930	1 472	-13	-273	2 116	-1 273	-42	3 431
1988 Q2	-89	1 753	-17	-219	1 428	1 223†	59	146†
Q3	4	680	-10	-294	380	518	24	-162
Q4	-538	1 570	-1	-255	776	1 443	52	-719
1989 Q1	-86	938	-8	-236	608	-379	-87	1 074
Q2	33	856	-3	-349	537	1 174	18	-655
Q3	-236	899	-	-235	428	215	-11	224
Q4	159	-116	-27	-194	-178	-129	9	-58
1990 Q1	-170	623	-116	-144	193	-1 564	-53	1 810
Q2	771	-153	-	-159	459	-1 084	49	1 494
Q3	51	254	-7	-68	230	108	-27	149
Q4	208	38	-	9	255	-149	-58	462
1991 Q1	-100†	1 333†	-6	-55†	1 172†	-148	-6†	1 326
Q2	-129	-31	-	13	-147	-441	11	283
1989 May	-316	268	-	-163	-211	187†	-30	-368†
Jun	-46	-237	-2	-55	-340	570	56	-966
Jul	-182	253	-	-54	17	383	-39	-327
Aug	-201	675	-	-79	395	221	14	160
Sep	147	-29	-	-102	16	-389	14	391
Oct	-239	294	2	-87	-30	463	51	-544
Nov	62	-156	-29	-78	-201	-77	14	-138
Dec	336	-254	-	-29	53	-515	-56	624
1990 Jan	-217	96	-	-63	-184	-319	-12	147
Feb	10	67	-9	-33	35	-713	-12	760
Mar	37	460	-107	-48	342	-532	-29	903
Apr	631	-95	-	-76	460	-1 098	-29	1 587
May	43	48	-	-58	33	98	-7	-58
Jun	97	-106	-	-25	-34	-84	85	-35
Jul	282	94	-1	-29	346	-134	-21	501
Aug	-149	6	-2	-26	-171	-123	-19	-29
Sep	-82	154	-4	-13	55	365	13	-323
Oct	104	34	-	26	164	-72	-6	242
Nov	12	-99	-	-33	-120	-152	-33	65
Dec	92	103	-	16	211	75	-19	155
1991 Jan	44†	378	-1	-†	421†	543	30†	-152
Feb	-278	177	-2	-55	-158	-222	-15	79
Mar	134	778†	-3	-	909	-469	-21	1 399
Apr	426	-34	-	-11	381	-654	-5	1 040
May	-285	-77	-	-12	-374	141	37	-552
Jun	-270	80	-	36	-154	72	-21	-205
Jul	304	-149	-†	28	183	-391	-2	576

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

Table 4.6 provides a detailed breakdown of Temporary debt (column 1)

Relationship with Table 4.7: 4.4 column 3=columns 2+3; 4.4 column 2+4=sum of columns 5 to 14; 4.7

Relationship with Table 4.8: 4.4 column 6=columns 2+3+4+5+6+8+10; column 7=columns 7+9+11; 4.8

Sources: Department of the Environment; Bank of England; Central Statistical Office

4.5 Financing of the local authorities borrowing requirement

£ million

	Summary									
					Transactions in assets					
					Deposits with banks and building societies and other short-term assets		Other public sector debt			
	Borrowing requirement	Direct borrowing from central government	Other borrowing	Total borrowing	Bank deposits	Other	Central government	Public corporations	Contribution to PSBR
	ABEG	ABEC	-ABED	ADFF	AAEW	AAEY	ABEE	AAEJ	AAZK
1986	654	5 786	-3 320	2 466	1 200	601	-7	18	-5 132
1987	804	5 468	-2 116	3 352	1 868†	611	23	46	-4 664†
1988	607†	4 829	-1 419	3 410	1 648†	1 078	30	47	-4 222†
1989	585	2 577	-1 182	1 395	-132	1 013	13	-84	-1 992
1990	3 915	762	375	1 137	-1 349	-1 340	-16	-73	3 153
1986/87	149	5 723	-3 370	2 353	1 476	725	-	3	-5 574
1987/88	1 355	4 092	-1 267	2 825	1 053	388	30	-1	-2 737
1988/89	339	4 941	-1 749	3 192	2 102	703	11	37	-4 602
1989/90	1 321	2 262	-1 282	980	-694	390	32	-69	-941
1990/91	3 431	1 472	644	2 116	-1 074	-199	-32	-10	1 959
1987 Q3	304	-89	58	-31	-519	112	39	33	393
Q4	-429	353	-800	-447	-27	7	-5	7	-782
1988 Q1	1 342	826	-	826	-264†	-194	1	-59	516
Q2	146†	1 753	-325	1 428	823†	400	20	39	-1 607†
Q3	-162	680	-300	380	126	392	9	15	-842
Q4	-719	1 570	-794	776	963	480	-	52	-2 289
1989 Q1	1 074	938	-330	608	190	-569	-18	-69	136
Q2	-655	856	-319	537	500	674	27	-9	-1 511
Q3	224	899	-471	428	-217	432	2	-13	-675
Q4	-58	-116	-62	-178	-605	476	2	7	58
1990 Q1	1 810	623	-430	193	-372	-1 192	1	-54	1 187
Q2	1 494	-153	612	459	-985	-99	-1	50	1 647
Q3	149	254	-24	230	266	-158	-8	-19	-105
Q4	462	38	217	255	-258	109	-8	-50	424
1991 Q1	1 326	1 333†	-161†	1 172†	-97	-51†	-15†	9†	-7
Q2	283	-31	-116	-147	-667	226	13	-2	314

	Other borrowing												
	Banks and building societies			Other private sector				Overseas sector			Other public sector			
	Total	Temporary debt	Other local authority debt	Total	Other financial institutions	Industrial and commercial companies	Personal sector	Total	Temporary debt	Other local authority debt	Total	Payments under the exchange cover scheme	Other central government	Public corporations
	AQVI	AQSN	AQYA	AQVC	AQYB	AANG	AAPG	AASN	AARG	AASO	ADFJ	-AAEE	ACMV	ABEL
1986	-2 424	-704	-1 720	-812	-161†	-80	-571†	100	-1	101	-184	6	-74	-116
1987	-922	-455	-467	-826†	334	-85	-1 075	103	-2	105	-471†	8†	-341	-138
1988	-847	-405	-442	-567	3	-65	-505	-8	-	-8	3	6	31	-34
1989	-1 101	-436	-665	4	396	29	-421	-63	-	-63	-22	10	12	-44
1990	164	232	-68	205	-121	115	211	-63	-	-63	69	10	-21	80
1986/87	-2 335	-775	-1 560	-840	-85	-47	-708	60	-1	61	-255	7	-37	-225
1987/88	-967	-427	-540	-430	293	-48	-675	119	-2	121	11	8	-53	56
1988/89	-726	-428	-298	-778	89	-83	-784	-36	-	-36	-209	6	-207	-8
1989/90	-1 182	-415	-767	-293	155	-23	-425	-78	-	-78	271	12	401	-142
1990/91	259	135	124	328	26	72	230	-53	-	-53	110	7	89	14
1987 Q3	-208	-98	-110	-280†	-113†	-	-167†	-5	-	-5	551†	1†	565	-15
Q4	-23	-21	-2	-112	299	-58	-353	5	-	5	-670	4	-700	26
1988 Q1	-257	-25	-232	189	16	28	145	23	-	23	45	1	24	20
Q2	-84	-18	-66	-248	17	-50	-215	-12	-	-12	19	2	-38	55
Q3	-328	-232	-96	-139	77	-19	-197	-5	-	-5	172	1	275	-104
Q4	-178	-130	-48	-369	-107	-24	-238	-14	-	-14	-233	2	-230	-5
1989 Q1	-136	-48	-88	-22	102	10	-134	-5	-	-5	-167	1	-214	46
Q2	-414	-262	-152	-56	255	-18	-293	-15	-	-15	166	2	43	121
Q3	-424	-106	-318	6	-31	14	23	-11	-	-11	-42	2	112	-156
Q4	-127	-20	-107	76	70	23	-17	-32	-	-32	21	5	71	-55
1990 Q1	-217	-27	-190	-319	-139	-42	-138	-20	-	-20	126	3	175	-52
Q2	135	132	3	234	156	44	34	-16	-	-16	259	3	262	-6
Q3	-1	-46	45	100	-57	13	144	-7	-	-7	-116	1	-188	71
Q4	247	173	74	190	-81	100	171	-20	-	-20	-200	3	-270	67
1991 Q1	-122	-124†	2†	-196	8	-85†	-119	-10	-†	-10	167	-	285	-118†
Q2	-13†	85	-98	146	-101	-21	268	-18†	-†	-18†	-231	3	-306†	72

Relationships between columns:
ABEG=ADFF-AAEW-AAEY-ABEE-AAEJ ;
AAZK=ABED-AAEW-AAEY-ABEE-AAEJ=ABEG-ABEC ;
ADFF=ABEC+ABED ; ABED=ADFJ+AQVI+AQVC+AASN

Sources: Central Statistical Office; Department of the Environment

4.6 Local authority temporary debt

£ million

	Total	Revenue bills	Central government	Public corporations	Financial institutions: Banks	Financial institutions: Building societies	Financial institutions: Other financial institutions	Industrial and commercial companies	Personal sector	Other
	1	2	3	4	5	6	7	8	9	10
Amount outstanding at end of period										
	ADHA	ADHB	ADHC	ADHD	ADHF	ADHH		ADHI	ADHJ	ADHK
1984/85	5 298	822	296	287	1 255	1 561†		353	297	427
1985/86	4 121	857	239	331	839	1 197		207	209	242
						ADHW	ADHX			
1987 Q4	2 676	642	362	221	331	106	708	104	120	82
1988 Q1	2 833	610	361	241	404	125	762	134	104	92
Q2	2 744	650	226	295	443	131	711	92	119	77
Q3	2 748	588	386	193	367	144	799	77	97	97
Q4	2 210	574	270	189	230	105	649	60	78	55
1989 Q1	2 124	456	144	236	225	121	752	72	71	47
Q2	2 157	227	251	358	183	112	857	58	83	28
Q3	1 921	130	340	204	171	95	776	78	81	46
Q4	2 080	81	465	151	176	101	893	102	78	33
1990 Q1	1 910	53	599	101	175	100	699	64	77	42
Q2	2 681	36	900	95	255	178	949	113	96	59
Q3	2 732	37	719	166	174	302	1 025	128	106	75
Q4	2 940	44	496	234	220	459	1 092	232	112	51
1991 Q1	2 840	55	814	117	199	420	941	150	90	54
Q2	2 711	58	522	191	181	533	913	129	104	80
Net borrowing										
	-AAEF	ADHM	ADHN	ADHO	ADHQ	ADHS		AAOF	ADHU	ADHV
1986	-1 144	-245	17	-109	-268	-298		-74	-71	-96
1987	-843	-69	32	-130	-280	-187		-72	-50	-87
						ADHY	ADIB			
1988	-466	-68	-92	-32	-101	-1	-59	-44	-42	-27
1989	-130	-493	195	-38	-54	-4	244	42	-	-22
1990	860	-37	31	83	44	358	199	130	34	18
						ADHS				
1986/87	-1 240	-200	100	-151	-302	-457†		-45	-69	-116
1987/88	-48	-47	22	61	-133	147		-28	-36	-34
						ADHY	ADIB			
1988/89	-709	-154	-217	-5	-179	-4	-10	-62	-33	-45
1989/90	-214	-403	455	-135	-50	-21	-53	-8	6	-5
1990/91	930	2	215	16	24	320	242	86	13	12
1987 Q4	-495	4	-388	27	-61	-54	94	-57	-22	-38
1988 Q1	157	-32	-1	20	73	19	54	30	-16	10
Q2	-89	40	-135	54	39	6	-51	-42	15	-15
Q3	4	-62	160	-102	-76	13	88	-15	-22	20
Q4	-538	-14	-116	-4	-137	-39	-150	-17	-19	-42
1989 Q1	-86	-118	-126	47	-5	16	103	12	-7	-8
Q2	33	-229	107	122	-42	-9	105	-14	12	-19
Q3	-236	-97	89	-154	-12	-17	-81	20	-2	18
Q4	159	-49	125	-53	5	6	117	24	-3	-13
1990 Q1	-170	-28	134	-50	-1	-1	-194	-38	-1	9
Q2	771	-17	301	-6	80	78	250	49	19	17
Q3	51	1	-181	71	-81	124	76	15	10	16
Q4	208	7	-223	68	46	157	67	104	6	-24
1991 Q1	-100†	11	318	-117	-21	-39	-151	-82	-22	3
Q2	-129	3	-292	74	-18	113	-28	..	14	26

Source: Department of the Environment

4.7 Local authority longer-term debt

£ million

	Marketable debt			Other loans and mortgages										
								Financial institutions						
	Total	Negotiable bonds	Listed securities other than bonds	Total	Public Works Loan Board	Other Central government	Public corporations	Banks	Building societies	Other	Industrial and commercial companies	Personal sector	Direct borrowing from abroad	Other
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Amount outstanding at end of period[1]														
	ADKA	ADKB	ADKC	ADKD	ADKE	ADKF	ADKG	ADKH	ADKI		ADKJ	ADKK	ADKL	ADKN
1986/87	41 984	190	486	41 308	35 018	188	16	2 973	1 814†		100	566	550	83
1987/88	44 857	78	469	44 310	39 115	183	11	2 324	1 502		80	389	632	74
1988/89	48 758	57	454	48 247	44 090	149	8	1 837	1 215		59	211	629	49
1989/90	49 952	55	310	49 587	46 381	120	1	1 284	1 048		44	128	569	12
1990/91	51 138	54	298	50 786	47 898	75	-1	1 132	1 054		32	62	535	-1
Net borrowing														
	ADKO	ADKP	ADKQ	ADKR	ADKS	ADKT	ADKU	ADKV	ADKW		ADKX	ADKY	ADKZ	ADLA
1986	3 610	-173	-56	3 839	5 834	-48	-7	-1 440	-357		-6	-221	94	-10
1987	4 195	-120	-17	4 332	5 481	-13	-8	-662	-337		-13	-184	64	4
									ADMB	ADMC				
1988	3 876	-28	-13	3 917	4 847	-18	-2	-467	-156	-75	-21	-190	23	-24
1989	1 525	-8	-30	1 563	2 606	-29	-6	-559	-164	-96	-13	-91	-48	-37
1990	277	-1	-122	400	811	-49	-3	-249	140	-108	-15	-67	-45	-16
									ADKW					
1986/87	3 593	-164	-37	3 794	5 789	-66	-10	-1 304	-436†		-2	-216	48	-9
									ADMB	ADMC				
1987/88	2 873	-112	-17	3 002	4 097	-5	-5	-649	-219	-93	-20	-177	82	-9
1988/89	3 901	-21	-15	3 937	4 975	-34	-3	-487	-204	-83	-21	-178	-3	-25
1989/90	1 194	-2	-144	1 340	2 291	-29	-7	-553	-56	-111	-15	-83	-60	-37
1990/91	1 186	-1	-12	1 199	1 517	-45	-2	-152	98	-92	-14	-66	-34	-13
1988 Q3	376	-	-10	386	679	1	-2	-122	-63	-34	-4	-79	15	-5
Q4	1 314	2	-3	1 315	1 575	-5	-1	-120	-43	-39	-7	-33	-5	-7
1989 Q1	694	-6	-2	702	949	-11	-1	-114	-71	-11	-2	-30	-4	-3
Q2	504	-2	-1	507	869	-13	-1	-212	-54	-32	-4	-20	-10	-16
Q3	664	-	-	664	900	-1	-2	-138	-21	-27	-6	-20	-9	-12
Q4	-337	-	-27	-310	-112	-4	-2	-95	-18	-26	-1	-21	-25	-6
1990 Q1	363	-	-116	479	634	-11	-2	-108	37	-26	-4	-22	-16	-3
Q2	-312	-	-	-312	-143	-10	-	-99	27	-39	-5	-22	-10	-11
Q3	179	-1	-6	186	279	-25	-	-52	24	-15	-2	-13	-6	-4
Q4	47	-	-	47	41	-3	-1	10	52	-28	-4	-10	-13	2
1991 Q1	1 272	-	-6	1 278	1 340	-7	-1	-11	-5	-10	-3	-21	-5	-
Q2	-18	-	-	-18	-22	-9	-2	9	10	11	..	-	-14	-1
Gross borrowing														
	ADLB	ADLC	ADLD	ADLE	ADLF	ADLG	ADLH	ADLI	ADMD	ADME	ADLK	ADLL	ADLM	ADLN
1989 Q2	2 771	2	-	2 769	2 730	-	-	1	29	1	-	8	-	-
Q3	1 862	3	-	1 859	1 836	4	-	4	9	1	-	4	-	1
Q4	1 403	1	-	1 402	1 355	-	-	18	19	3	-	4	-	3
1990 Q1	2 125	-	-	2 125	2 038	-	-	23	53	6	-	5	-	-
Q2	596	1	-	595	498	3	-	19	41	25	1	4	-	4
Q3	743	1	-	742	669	-	1	26	34	7	-	4	-	1
Q4	703	1	-	702	565	-	-	42	61	27	-	3	-	4
1991 Q1	2 042	1	-	2 041	1 924	-	1	53	39	14	1	5	1	3
Q2	605	-	-	605	493	-	-	46	36	16	-	13	-	1
Repayments														
	ADLO	ADLP	ADLQ	ADLR	ADLS	ADLT	ADLU	ADLV	ADMF	ADMG	ADLX	ADLY	ADLZ	ADMA
1989 Q2	2 267	4	1	2 262	1 861	13	1	213	83	33	4	28	10	16
Q3	1 198	3	-	1 195	936	5	2	142	30	28	6	24	9	13
Q4	1 740	1	27	1 712	1 467	4	2	113	37	29	1	25	25	9
1990 Q1	1 762	-	116	1 646	1 404	11	2	131	16	32	4	27	16	3
Q2	908	1	-	907	641	13	-	118	14	64	6	26	10	15
Q3	564	2	6	556	390	25	1	78	10	22	2	17	6	5
Q4	656	1	-	655	524	3	1	32	9	55	3	13	13	2
1991 Q1	770	1	6	763	584	7	2	64	44	24	3	26	6	3
Q2	623	-	-	623	515	9	2	37	26	5	-	13	14	2

1 These figures have been rebased on the results of a survey of amounts outstanding at 31 December 1981.
From 1989/90 there are discontinuities in series ADKH and ADKI resulting from the reclassification of Abbey National from building society to bank after end of June 1989.

Source: Department of the Environment

4.8 Local authority investments

£ million

	Short-term assets										Longer-term investments	
		Banks		Building societies								
	Total	Certificates of deposit	Other	Certificates of deposit	Shares and deposits	Other financial institutions	Public Corporations	Industrial and commercial companies	Sterling Treasury bills	Other	British government securities	Other
	1	2	3	4	5	6	7	8	9	10	11	12
Amounts outstanding at end of period												
	ADNA	ADNB	ADNC		ADNE		ADND	ADNF	ADNG	ADNH	ADNI	ADNJ
1986 Q4	4 399	125	2 842		816		81	42	-	42	109	342
1987 Q1	4 988	196	3 322		874		69	29	-	26	103	369
				ADNS	ADNT	ADNU						
Q2	7 353	206	5 175	116	966	231	87	55	-	24	97	396
Q3	7 043	183	4 679	185	1 008	241	120	38	-	32	136	421
Q4	7 109	192	4 643	159	962	304	127	49	-	37	131	505
1988 Q1	6 634	70	4 501	73	925	260	68	48	-	12	131	546
Q2	7 952	132	5 264	111	1 209	307	107	71	-	21	150	580
Q3	8 504	74	5 447	95	1 533	396	122	60	3	26	157	591
Q4	10 026	103	6 381	115	1 765	551	174	118	1	42	158	618
1989 Q1	9 592	85	6 590	60	1 307	544	105	88	-	23	141	649
Q2	10 853	80	7 095 7 375	-	1 836 1 606	704	96	110	3	46	165	718 668
Q3	11 071	116	7 123	-	1 957	732	83	110	12	99	158	682
Q4	10 986	84	6 550	-	2 389	790	90	119	10	76	162	717
1990 Q1	9 389	51	6 212	3	1 808	296	36	49	2	26	171	737
Q2	8 334	57	5 220	5	1 758	256	86	22	2	43	169	717
Q3	8 494	121	5 423	11	1 594	271	67	12	1	38	162	796
Q4	8 289	75	5 208	33	1 769	164	17	29	2	40	153	798
1991 Q1	8 080	56	5 130	20	1 756	158	26	2	2	48	138	743
Q2	7 653†	103	4 416†	33	1 943	176	24	9	9	49	144	746
Net investment												
	ADNK	ADNL	ADNM		ADNO		AAEJ	ADNP	AAEB	ADNQ	AAEC	ADNR
1986	1 861	80	1 120		530		18	40	-14	31	7	49
1987	2 710	67	1 801		609		46	7	-	-5	22	163
				ADNV	ADNW	ADNX						
1988	2 917	-89	1 739†	-44	803	247	47	69	1	5	27	113
1989	960	-19	-113	-115	854	239	-84	1	9	34	4	149
1990	-2 697	-9	-1 340	33	-620	-626	-73	-90	-8	-36	-9	81
					ADNO							
1986/87	2 275	134	1 342		681†		3	22	-4	22	4	71
1987/88	1 646	-126	1 179		384		-1	19	-	-14	28	177
					ADNW							
1988/89	2 958	15	2 089	-13	382	284	37	40	-	11	10	103
1989/90	-203	-34	-660	-57	731	-248	-69	-39	2	3	30	138
1990/91	-1 309	5	-1 079	17	-52	-138	-10	-47	-	22	-33	6
					ADNO							
1986 Q4	233	-19	40		144		-3	20	-	18	17	16
1987 Q1	589	71	480		58		-12	-13	-	-16	-6	27
Q2	2 365	10	1 853		439		18	26	-	-2	-6	27
					ADNW							
Q3	-310	-23	-496	69	42	10	33	-17	-	8	39	25
Q4	66	9	-36	-26	-46	63	7	11	-	5	-5	84
1988 Q1	-475	-122	-142	-86	-37	-44	-59	-1	-	-25	-	41
Q2	1 318	62	763	38	284	47	39	23	-	9	19	34
Q3	552	-58	184†	-16	324	89	15	-11	3	5	7	11
Q4	1 522	29	934	20	232	155	52	58	-2	16	1	27
1989 Q1	-434	-18	208	-55	-458	-7	-69	-30	-1	-19	-17	31
Q2	1 261	-5	505	-60	529	160	-9	22	3	23	24	69
Q3	218	36	-253	-	351	28	-13	-	9	53	-7	14
Q4	-85	-32	-573	-	432	58	7	9	-2	-23	4	35
1990 Q1	-1 597	-33	-339	3	-581	-494	-54	-70	-8	-50	9	20
Q2	-1 055	6	-991	2	-50	-40	50	-27	-	17	-2	-20
Q3	160	64	202	6	-164	15	-19	-10	-1	-5	-7	79
Q4	-205	-46	-212	22	175	-107	-50	17	1	2	-9	2
1991 Q1	-209	-19	-78	-13	-13	-6	9†	-27	-	8	-15	-55
Q2	-427†	47	-718	13	187	18	-2	7	7	1	6	3

Sources: Department of the Environment;
Bank of England

Chapter 5: Public corporations

5.1 Public corporations: appropriation account

£ million

	Income								Allocation of income				
		Gross trading surplus				Rent and non-trading income			Payment of interest and dividends etc.				
	Total	After deducting stock appreciation	Stock appreciation	Total	Of which: subsidies	Total	Of which: rent subsidies	Income from abroad	Total	To general government	Other	Payments of UK taxes on income	Balance: undistributed income
Not seasonally adjusted													
	ADRA	ADRB	ADRC	ADRD	ADRZ	ADRF	ADVA	ADRG	ADRP	ADRR	ADRJ	ADRK	AAAI
1986	9 702†	7 945†	114	8 059†	2 081	1 616†	300	27	3 309†	2 253	1 056†	328	6 065†
1987	8 331	6 703	99†	6 802	1 791	1 477	304	52	3 127	2 175	952	77	5 127
1988	9 054	7 112	242	7 354	1 474†	1 627	305	73	2 968	2 068	900	116	5 970
1989	8 376	6 334	84	6 418	1 554	1 890	290†	68	3 207	2 281†	926	120	5 049
1990	6 113	4 151	114	4 265	1 176	1 780	284	68	2 514	1 750	764	176	3 423
1986/87	8 860	7 186	175	7 361	2 134	1 485	298	14	3 249	2 234	1 015	77	5 534
1987/88	8 464	6 763	185	6 948	1 868	1 449	306	67	3 039	2 092	947	116	5 309
1988/89	9 244	7 374	67	7 441	1 183	1 731	304	72	2 952	2 061	891	120	6 172
1989/90	7 633	5 570	55	5 625	1 516	1 940	285	68	3 155	2 268	887	176	4 302
1990/91	5 699	3 745	204	3 949	1 216	1 682	285	68	2 384	1 618	766	472	2 843
1986 Q1	2 981†	2 439†	21	2 460†	508	505	77	16	1 038†	666	372†	328	1 615†
Q2	2 306	1 898	29	1 927	551	376†	75	3	796	582	214	-	1 510
Q3	1 734	1 306	36	1 342	557	388	74	4	730	486	244	-	1 004
Q4	2 681	2 302	28	2 330	465	347	74	4	745	519	226	-	1 936
1987 Q1	2 139	1 680	82	1 762	561	374	75	3	978	647	331	77	1 084
Q2	1 970	1 556	6	1 562	400	392	76	16	720	526	194	-	1 250
Q3	1 746	1 374	-5	1 369	388	361	77	16	606	381	225	-	1 140
Q4	2 476	2 093	16†	2 109	442	350	76	17	823	621	202	-	1 653
1988 Q1	2 272	1 740	168	1 908	638	346	77	18	890	564	326	116	1 266
Q2	2 081	1 621	33	1 654	272†	409	76	18	698	524	174	-	1 383
Q3	2 026	1 566	10	1 576	270	431	76	19	602	391	211	-	1 424
Q4	2 675	2 185	31	2 216	294	441	76	18	778	589	189	-	1 897
1989 Q1	2 462	2 002	-7	1 995	347	450	76	17	874	557	317	120	1 468
Q2	1 963	1 463	34	1 497	394	449	71†	17	750	568	182	-	1 213
Q3	1 659	1 116	10	1 126	465	516	72	17	675	440†	235	-	984
Q4	2 292	1 753	47	1 800	348	475	71	17	908	716	192	-	1 384
1990 Q1	1 719	1 238	-36	1 202	309	500	71	17	822	544	278	176	721
Q2	1 485	970	42	1 012	255	456	71	17	589	415	174	-	896
Q3	1 210	736	55	791	300	402	71	17	591	436	155	-	619
Q4	1 699	1 207	53	1 260	312	422	71	17	512	355	157	-	1 187
1991 Q1	1 305	832	54	886	349	402	72	17	692	412	280	472	141
Seasonally adjusted													
	ADRL	ADRM	ADRN	ADRO		ADRQ			ADRX	ADRY	CPJW	ADRV	AAUI
1986 Q1	2 525†	1 991†	20	2 011†	508	498	77	16	906†	611	295†	82	1 537†
Q2	2 569	2 148	35†	2 183	551	383†	75	3	838	583	255	82	1 649
Q3	2 285	1 861	39	1 900	557	381	74	4	776	523†	253	82	1 427
Q4	2 323	1 945	20	1 965	465	354	74	4	789	536	253	82	1 452
1987 Q1	1 985	1 533	82	1 615	561	367	75	3	851	601	250	19	1 115
Q2	2 096	1 671	10	1 681	400	399	76	16	753	514	239	19	1 324
Q3	2 092	1 725	-3	1 722	388	354	77	16	663	433	230	19	1 410
Q4	2 158	1 774	10	1 784	442	357	76	17	860	627	233	20	1 278
1988 Q1	2 084	1 559	168	1 727	638	339	77	18	735	500	235	29	1 320
Q2	2 236	1 766	36	1 802	272†	416	76	18	736	513	223	29	1 471
Q3	2 374	1 920	11	1 931	270	424	76	19	728	509	219	29	1 617
Q4	2 360	1 867	27	1 894	294	448	76	18	769	546	223	29	1 562
1989 Q1	2 224	1 771	-7	1 764	347	443	76	17	747	519	228	30	1 447
Q2	2 135	1 625	37	1 662	394	456	71†	17	786	553	233	30	1 319
Q3	2 070	1 533	11	1 544	465	509	72	17	814	575	239	30	1 226
Q4	1 947	1 405	43	1 448	348	482	71	17	860	634	226	30	1 057
1990 Q1	1 461	987	-36	951	309	493	71	17	712	520	192	44	705
Q2	1 699	1 174	45	1 219	255	463	71	17	622	393	229	44	1 033
Q3	1 596	1 128	56	1 184	300	395	71	17	735	577	158	44	817
Q4	1 357	862	49	911	312	429	71	17	445	260	185	44	868
1991 Q1	1 338	872	54	926	349	395	72	17	589	393	196	118	631

Source: Central Statistical Office

5.2 Public corporations: capital account

£ million

	Receipts					Expenditure						
			Capital transfers									
	Total	Undistributed income	Total	From general government	From private sector	Total	Gross domestic fixed capital formation	Increase in book value of stocks and work in progress	Taxes on capital	Capital transfers to other sectors	Balance: financial surplus or deficit
Not seasonally adjusted											
	ADSA	AAAI	ADSC	ADSD	ADSE	ADSF	AAAK	AAAL	ADSB	ADSG	AABD
1986	6 730†	6 065†	665	485	180	5 406†	5 548†	-351	61	148	1 324†
1987	5 968	5 127	841	669	172	4 614	4 609	-122	-	127	1 354
1988	6 923	5 970	953	735	218	5 025	4 619	258	-	148	1 898
1989	6 502	5 049	1 453†	1 216	237†	5 929	5 490	291†	-	148†	573
1990	9 193	3 423	5 770	5 506	264	4 909	4 855	-71	-	125	4 284
1986/87	6 199	5 534	665	492	173	5 317	5 420	-242	-5	144	882
1987/88	6 267	5 309	958	764	194	4 847	4 673	41	-	133	1 420
1988/89	7 168	6 172	996	779	217	5 108	4 504	439	-	165	2 060
1989/90	8 794	4 302	4 492	4 237	255	5 490	5 353	12	-	125	3 304
1990/91	6 306	2 843	3 463	3 217	246	4 909	4 726	58	-	125	1 397
1986 Q1	1 840†	1 615†	225	176	49	1 403†	1 705†	-404	66	36	437†
Q2	1 628	1 510	118	74	44	1 230	1 225	-26	-	31	398
Q3	1 168	1 004	164	117	47	1 533	1 283	207	-5	48	-365
Q4	2 094	1 936	158	118	40	1 240	1 335	-128	-	33	854
1987 Q1	1 309	1 084	225	183	42	1 314	1 577	-295	-	32	-5
Q2	1 392	1 250	142	110	32	883	751	101	-	31	509
Q3	1 377	1 140	237	184	53	1 351	1 127	192	-	32	26
Q4	1 890	1 653	237	192	45	1 066	1 154	-120	-	32	824
1988 Q1	1 608	1 266	342	278	64	1 547	1 641	-132	-	38	61
Q2	1 551	1 383	168	121	47	1 077	909	136	-	32	474
Q3	1 611	1 424	187	134	53	1 231	1 016	169	-	46	380
Q4	2 153	1 897	256	202	54	1 170	1 053	85	-	32	983
1989 Q1	1 853	1 468	385	322	63	1 630	1 526	49†	-	55	223
Q2	1 475	1 213	262†	206	56†	1 439	1 207	200	-	32†	36
Q3	1 382	984	398	340	58	1 480	1 377	73	-	30	-98
Q4	1 792	1 384	408	348	60	1 380	1 380	-31	-	31	412
1990 Q1	4 145	721	3 424	3 343	81	1 191	1 389	-230	-	32	2 954
Q2	1 552	896	656	596	60	1 018	947	39	-	32	534
Q3	1 988	619	1 369	1 310	59	1 373	1 209	134	-	30	615
Q4	1 508	1 187	321	257	64	1 327	1 310	-14	-	31	181
1991 Q1	1 258	141	1 117	1 054	63	1 191	1 260	-101	-	32	67
Seasonally adjusted											
	ADSH	AAUI	ADSJ	ADSK		ADSM	AAUK	AAUL			AAVD
1986 Q1	1 704†	1 537†	167	118	49	1 329†	1 438†	-211†	66	36	375†
Q2	1 797	1 649	148	104	44	1 389	1 390	-32	-	31	408
Q3	1 617	1 427	190	143	47	1 447	1 356	48	-5	48	170
Q4	1 612	1 452	160	120	40	1 241	1 364	-156	-	33	371
1987 Q1	1 290	1 115	175	133	42	1 164	1 261	-129	-	32	126
Q2	1 493	1 324	169	137	32	845	941	-127	-	31	648
Q3	1 670	1 410	260	207	53	1 280	1 195	53	-	32	390
Q4	1 515	1 278	237	192	45	1 325	1 212	81	-	32	190
1988 Q1	1 612	1 320	292	228	64	1 332	1 277	17	-	38	280
Q2	1 666	1 471	195	148	47	1 281	1 145	104	-	32	385
Q3	1 827	1 617	210	157	53	1 149	1 062	41	-	46	678
Q4	1 818	1 562	256	202	54	1 263	1 135	96	-	32	555
1989 Q1	1 782	1 447	335	272	63	1 409	1 176	178	-	55	373
Q2	1 608	1 319	289†	233	56†	1 636	1 445	159	-	32†	-28
Q3	1 647	1 226	421	363	58	1 406	1 419	-43	-	30	241
Q4	1 465	1 057	408	348	60	1 478	1 450	-3	-	31	-13
1990 Q1	4 079	705	3 374	3 293	81	1 040	1 127	-119	-	32	3 039
Q2	1 716	1 033	683	623	60	1 171	1 142	-3	-	32	545
Q3	2 209	817	1 392	1 333	59	1 274	1 220	24	-	30	935
Q4	1 189	868	321	257	64	1 424	1 366	27	-	31	-235
1991 Q1	1 698	631	1 067	1 004	63	1 100	1 070	-2	-	32	598

Source: Central Statistical Office

5.3 Public corporations: financial account and balancing item

£ million

	Financial surplus or deficit	Transactions in financial liabs (net)				Transactions in financial assets (net)								Total financial transactions	Balancing item
		Total	Accruals adjustments	Borrowing requirement	Trade creditors etc.	Total	Accruals adjustment	Lending to private sector	Lending and investment overseas	Transactions in UK company securities	Trade debtors	Other assets			
Not seasonally adjusted															
	AABD	-ADTA	-ADTB	ABEM	-ADTC	ADTE	ADTF	ADTG	AAFV	AAFT	ADTK	ADTL		AAFX	AAFY
1986	1 324†	-351†	28†	-709	330†	59	-63	62	45	-54	-30	99		410†	914†
1987	1 354	-1 059	79	-1 313	175	175	-36	-3	6	-144	339	13		1 234	120
1988	1 898	-999	153	-1 906†	754	-97†	-135†	-9	49	-87	97	-12		902	996
1989	573	-465	132	-205	-392	670	13	267†	62	-6†	361	-27		1 135	-562
1990	4 284	-3 517	177	-4 915	1 221	242	-372	-325	51	-71	997	-38		3 759	525
1986/87	882	-770	-48	-1 253	531	-322	42	61	49	-22	-442	-10		448	434
1987/88	1 420	-1 010	98	-1 477	369	-33	-187	-18	12	-176	355	-19		977	443
1988/89	2 060	-1 592	140	-1 952	220	-391	-186	-125	53	-26	-48	-59		1 201	859
1989/90	3 304	-2 937	162	-3 884	785	708	43	63	56	6	504	36		3 645	-341
1990/91	1 397	-582	179	-1 028	267	659	-304	11	71	-87	972	-4		1 241	156
1986 Q2	398†	-699†	-51†	-486	-162†	-753	147	55	17	25	-993	-4		-54†	452†
Q3	-365	48	-50	-219	317	-647	-60	-	5	1	-593	-		-695	330
Q4	854	167	139	16	12	970	7	2	17	-21	966	-1		803	51
1987 Q1	-5	-286	-86	-564†	364	108	-52	4	10	-27	178	-5		394	-399
Q2	509	-407	10	-466	49	-255	-75	-1	-7	-15	-153	-4		152	357
Q3	26	-466	77	-215	-328	-597	-104	-1	2	-22	-492	20		-131	157
Q4	824	100	78	-68	90	919	195	-5	1	-80	806	2		819	5
1988 Q1	61	-237	-67	-728	558	-100	-203	-11	16	-59	194	-37		137	-76
Q2	474	-528	7	-317	-218	-437†	-86†	-11	6	-4	-359	17		91	383
Q3	380	-140	87	-207	-20	-339	-17	1	3	-13	-334	21		-199	579
Q4	983	-94	126	-654	434	779	171	12	24	-11	596	-13		873	110
1989 Q1	223	-830	-80	-774	24	-394	-254	-127	20	2	49	-84		436	-213
Q2	36	-294	36	-271	-59	-257	83	3†	22	-12	-365	12		37	-1
Q3	-98	791	70	832	-111	540	60	391	15	2	66	6		-251	153
Q4	412	-132	106	8	-246	781	124	-	5	2†	611	39		913	-501
1990 Q1	2 954	-3 302	-50	-4 453	1 201	-356	-224	-331	14	14	192	-21		2 946	8
Q2	534	-206	58	126	-390	-92	-118	1	15	-33	47	-4		114	420
Q3	615	-437	79	-656	140	-59	-27	3	11	-54	17	-9		378	237
Q4	181	428	90	68	270	749	-3	2	11	2	741	-4		321	-140
1991 Q1	67	-367	-48	-566	247	61	-156	5	34†	-2	167	13		428	-361
Q2	..	..	..	277	..	..	..	..	..	..	..	..		..	..
Seasonally adjusted															
	AAVD	-ADTM	-ADTN	ABFA	-ADTO	ADTQ	ADTR				ADTW	ADTX		ADTU	ADTP
1986 Q2	408†	-221†	-50†	-114	-57†	-110	88	55	17	25	-296	1		111†	297†
Q3	170	152	-68	-299	519	-98	-50	-	5	1	-57	3		-250	420
Q4	371	-332	61	-266	-127	-152	-84	2	17	-21	-64	-2		180	191
1987 Q1	126	-154	14	-364†	196	66†	101†	4	10	-27	-17	-5		220	-94
Q2	648	40	7	-121	154	306	-145	-1	-7	-15	478	-4		266	382
Q3	390	-496	56	-426	-126	-42	-91	-1	2	-22	50	20		454	-64
Q4	190	-449	2	-402	-49	-155	99	-5	1	-80	-172	2		294	-104
1988 Q1	280	-66	39	-495	390	-138	-48	-11	16	-59	1	-37		-72	352
Q2	385	-121	2	-10	-113	68	-162	-11	6	-4	222	17		189	196
Q3	678	-196	65	-443	182	228	4	1	3	-13	212	21		424	254
Q4	555	-616	47	-958	295	-255	71	12	24	-11	-338	-13		361	194
1989 Q1	373	-647	22	-525	-144	-385	-57	-127	20	2	-139	-84		262	111
Q2	-28	77	26	5	46	210	-11	3†	22	-12	196	12		133	-161
Q3	241	730	45	594	91	1 104	73	391	15	2	617	6		374	-133
Q4	-13	-625	39	-279	-385	-259	8	-	5	2†	-313	39		366	-379
1990 Q1	3 039	-3 135	38	-4 206	1 033	-541	-224	-331	14	14	7	-21		2 594	445
Q2	545	143	47	381	-285	476	-118	1	15	-33	615	-4		333	212
Q3	935	-482	64	-888	342	494	-27	3	11	-54	570	-9		976	-41
Q4	-235	-43	28	-202	131	-187	-3	2	11	2	-195	-4		-144	-91
1991 Q1	598	-202	38	-319	79	-124	-156	5	34†	-2	-18	13		78	520
Q2	..	..	..	533	..	..	..	..	..	..	..	..		..	..

Source: Central Statistical Office

5.4 Financing of public corporations borrowing requirement

£ million

	Summary								Other borrowing			
		Direct borrowing from central government				Transactions in assets				Other public sector		
	Borrowing requirement	Public dividend capital	Other	Other borrowing	Total borrowing	Bank deposits and other short-term assets	Other public sector debt	Contribution to PSBR	Total	Payments under the exchange cover scheme	Other central government	Local authorities
	ABEM	ADUK	ACKD	-ABEJ	-ADUB	ADUE	ADUJ	AAZL	ADUN	-AAFE	ADUO	AAEJ
1986	-709	157	-77	-243	-163	1 115	-569	-789	307	162	127	18
1987	-1 313	144	-626	-190	-672	444	197	-831	192	108	38	46
1988	-1 906†	147	659	-1 094	-288	987†	631	-2 712†	-222	-179	-90	47
1989	-205	45	1 900	-2 655†	-710†	-255	-250	-2 150	-334	-103	-147	-84
1990	-4 915	5	-4 305	-106	-4 406	85	424†	-615	-64	12	-3	-73
1986/87	-1 253	254	-188	-63	3	1 605	-349	-1 319	395	204	188	3
1987/88	-1 477	110	-81	-856	-827	122	528	-1 506	-130	-104	-25	-1
1988/89	-1 952	118	866	-1 347	-363	1 169	420	-2 936	-321	-125	-233	37
1989/90	-3 884	3	-2 526	-1 839	-4 362	-97	-381	-1 361	-90	2	-23	-69
1990/91	-1 028	5	-1 030	7	-1 018	155	-145	-3	-2	10	-2	-10
1988 Q2	-317	24	-177	106	-47	417	-147	-164	-131	-21	-149	39
Q3	-207†	46	550	-489	107	44†	270	-803†	91	5	71	15
Q4	-654	6	-214	-59	-267	328	59	-446	18	-7	-27	52
1989 Q1	-774	42	707	-905	-156	380	238	-1 523	-299	-102	-128	-69
Q2	-271	1	237	-459†	-221†	-655	705	-509	13	25	-3	-9
Q3	832	1	932	-680	253	-167	-412	-101	-32	2	-17	-13
Q4	8	1	24	-611	-586	187	-781	-17	-16	-24	1	7
1990 Q1	-4 453	-	-3 719	-89	-3 808	538	107	-734	-55	3	-4	-54
Q2	126	1	177	111	289	-391	554†	-52	52	1	1	50
Q3	-656	1	-845	-180	-1 024	-170	-198	188	-11	8	-	-19
Q4	68	3	82	52	137	108	-39	-17	-50	-	-	-50
1991 Q1	-566	-	-444	24	-420	608	-462	-122	7†	1	-3	9†
Q2	277	-†	..	77	320	-101	143	35	-2	-†	-†	-2

	Other borrowing												
	Banks and building societies			Other private sector			Overseas sector			Transactions in assets			
										Deposits with banks and building societies and other short-term assets		Other public sector debt	
	Total	Sterling	Foreign currency	Total[1]	Other financial institutions	Personal sector	Total	Sterling	Foreign currency	Bank deposits	Other	Central government	Local authorities
	AQVJ	AAJN	AAJM	AQVF	AALI	AAPH	AASM	AARK	AARJ	AAGA	AAIP	ABEK	ABEL
1986	-493	-394	-99	3	19†	-16†	-60	-43	-17	960	155	-453	-116
1987	-109	115	-224	8	52	-44	-281	-45	-236	469	-25	335	-138
1988	-523	107	-630	-40	-10	-30	-309	-13	-296	987†	-	665	-34
1989	-185†	-185†	-	-1	-19	18	-2 135	-26	-2 109	-255	-	-206	-44
1990	70	108	-38	-4	80	-84	-108	-6	-102	85	-	344†	80
1986/87	-361	-229	-132	1	52	-51	-98	-42	-56	1 461	144	-124	-225
1987/88	-364	379	-743	-27	16	-43	-335	-43	-292	129	-7	472	56
1988/89	-257	-169	-88	-11	-9	-2	-758	-15	-743	1 169	-	428	-8
1989/90	-89	-67	-22	3	-13	16	-1 663	-20	-1 643	-97	-	-239	-142
1990/91	108	135	-27	19	83	-64	-118	-9	-109	155	-	-159	14
1988 Q2	365	456	-91	1	-6†	7†	-129	-4	-125	417	-	-202	55
Q3	-524	-527	3	-17	1	-18	-39	-1	-38	44†	-	374	-104
Q4	34	45	-11	9	4	5	-120	-4	-116	328	-	64	-5
1989 Q1	-132	-143	11	-4	-8	4	-470	-6	-464	380	-	192	46
Q2	-76†	-90†	14	-	-8	8	-396	-14	-382	-655	-	584	121
Q3	-90	-62	-28	-1	-2	1	-557	-4	-553	-167	-	-256	-156
Q4	113	110	3	4	-1	5	-712	-2	-710	187	-	-726	-55
1990 Q1	-36	-25	-11	-	-2	2	2	-	2	538	-	159	-52
Q2	99	89	10	-6	63	-69	-34	-3	-31	-391	-	560†	-6
Q3	-68	-57	-11	-3	8	-11	-98	-1	-97	-170	-	-269	71
Q4	75	101	-26	5	11	-6	22	-2	24	108	-	-106	67
1991 Q1	2	2	-	23	1	22	-8†	-3†	-5	608	-	-344	-118†
Q2	83	83	-†	1†	-40	41	-4	-1	-3†	-101	-†	71	72

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

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

Source: Central Statistical Office

Chapter 6: Banks and building societies

6.1 Banks in the United Kingdom: liabilities and assets

£ million

	Liabilities												
	Domestic deposits										Overseas sector deposits		
	Total	Public sector				Private sector							
		Sterling				Sterling		Other currencies					
	Total	Not seasonally adjusted	Seasonally adjusted	Not seasonally adjusted[1]	Seasonally adjusted	Other currencies	Not seasonally adjusted	Seasonally adjusted	Not seasonally adjusted	Seasonally adjusted	Sterling	Other currencies	Non-deposit liabilities (net)
Amount outstanding at end of period													
	AEAA	AEAD	AEAG	AEAJ	AEAM	AEAP	AEAS	AEAV	AGAK	AEBB	AEBD	AEBG	AEBJ
1984	604 477	125 779	124 865	3 987	3 669	431	100 414	100 325	20 947	20 467	29 661	423 955	25 082
1985	589 880	140 403	139 942	5 067	4 741	287	114 905	115 254	20 144	19 696	33 923	382 072	33 482
1986	704 157	174 646	174 478	6 688	6 392	306	138 601	139 212	29 051	28 603	39 751	453 464	36 297
1987	728 487	211 214	211 001	7 795	7 522	304	171 596	172 129	31 519	31 068	48 492	425 456	43 325
1988	816 793	252 809	252 601	10 099	9 794	191	207 531	207 960	34 988	34 660	62 386	448 771	52 827
1989	1 014 503	337 403†	337 424†	9 967	9 585	193	278 784†	279 228†	48 459	48 400	73 488†	534 894	68 717
1990	1 031 242	373 106	373 304	8 701	8 259	224	310 921	311 368	53 260	53 415	85 300	502 654	70 183
1988 Q3	826 367	243 708	242 978	8 795	9 073	258	200 831	199 394	33 824	34 250	62 735	467 866	52 058
Q4	816 793	252 809	252 601	10 099	9 794	191	207 531	207 960	34 988	34 660	62 386	448 771	52 827
1989 Q1	876 792	265 846	266 823	10 077	9 976	238	218 589	219 775	36 942	36 832	66 050	488 541	56 355
Q2	930 543	283 610†	283 909†	9 849	10 043	220	229 942†	229 974†	43 601	43 677	69 429†	516 324	61 178
	960 678	308 829	309 126	10 160	10 354		254 848	254 880			69 723	517 777	64 349
Q3	980 460	321 716	320 256	9 834	10 146	201	268 488	266 638	43 193	43 275	73 821	516 568	68 355
Q4	1 014 503	337 403	337 424	9 967	9 585	193	278 784	279 228	48 459	48 400	73 488	534 894	68 717
1990 Q1	1 024 484	350 388	351 714	9 439	9 174	239	289 475	291 049	51 235	51 256	78 405	526 268	69 423
Q2	1 009 375	361 512	361 842	8 088	8 486	223	301 778	301 774	51 423	51 374	79 781	498 516	69 565
Q3	1 020 033	370 963	368 978	8 150	8 476	232	308 131	305 910	54 450	54 370	81 186	496 928	70 956†
Q4	1 031 242	373 106	373 304	8 701	8 259	224	310 921	311 368	53 260	53 415	85 300	502 654	70 183
1991 Q1	1 065 615†	378 344	379 997	7 727†	7 275†	244	312 381	314 381	57 992†	58 106†	85 599	529 751†	71 920
Q2	1 083 750	387 610	388 010	6 833	7 462	371	317 933	317 895	62 473	62 307	80 727	542 053	73 361
Transactions in period													
	AEAB	AEAE		AEAK		AAHN	AEAT		AEAZ		AEBE	AARN	AEBK
1986	98 953	32 752		2 405		59	22 818		7 470		5 559	58 479	2 163
1987	103 625	41 144		1 156		161†	32 585		7 242		9 457	45 021†	8 003†
1988	83 982†	41 630		2 420		-89	35 846		3 453		13 815	19 453	9 084
1989	109 879	54 304†		-281		-23	45 405†		9 203		10 839†	32 091	12 645
1990	92 178	42 260		-908		60	32 306		10 802		12 186	35 223	2 510
			AEAH		AEAN			AEAW		AEBC			
1988 Q3	34 522†	14 310	13 332	39	423	-11	13 373	11 857	909	1 071	2 284	14 506	3 422†
Q4	13 087	10 714	11 177	1 607	1 042	-27	6 407	8 274	2 727	1 898	-358	1 900	831
1989 Q1	36 947	10 641	11 767	-22	201	38	10 272	11 031	353	497	3 499	18 665	4 142
Q2	15 931	15 228†	14 487†	-229	90	-34	11 608†	10 447†	3 883	3 995	3 115†	-5 826	3 414
Q3	36 530	13 878	12 059	-322	-186	-13	13 352	11 463	861	798	4 470	13 868	4 314
Q4	20 471	14 557	15 992	292	-386	-14	10 173	12 463	4 106	3 912	-245	5 384	775
1990 Q1	28 580	14 259	15 518	-528	-396	52	10 693	11 818	4 042	4 070	4 921	6 735	2 666
Q2	11 449	13 625	12 584	-1 346	-670	-4	12 333	10 755	2 642	2 518	1 383	-3 503	-56
Q3	31 101	11 013	8 657	62	6	16	6 588	4 373	4 347	4 262	1 697	17 390	1 001
Q4	21 048	3 363	5 502	904	152	-4	2 692	5 360	-229	-49	4 185	14 601	-1 101
1991 Q1	1 623	1 922	3 332	-323†	-317†	7	895	2 449	1 345†	1 247†	207	-1 875†	1 370
Q2	-15 534	6 281	4 984	-820	277	102†	5 817	3 780	1 176	839	-4 799	-16 694	-322
1991 May	-6 284	5 070†	..	-306†	..	63	2 934†	..	2 379†	..	-2 835†	-8 187†	-332†
Jun	-2 891†	-288	..	111	..	-1	1 247	..	-1 645	..	-1 628	-2 763	1 788
Jul	-3 275	-1 204	..	-406	..	-9†	-2 200	..	1 411	..	-954	541	-1 658

1 Including an estimate of Issue Department holdings of commercial bills drawn by banks sector institutions - see table 6.2.

Source: Bank of England

6.1 Banks in the United Kingdom: liabilities and assets

continued

£ million

	Assets											
		Lending to public sector					Lending to private sector				Lending to overseas sector	
		Sterling					Sterling		Other currencies			
		Total										
	Total	Not seasonally adjusted	Seasonally adjusted	Central government	Other	Other currencies	Not seasonally adjusted	Seasonally adjusted	Not seasonally adjusted	Seasonally adjusted	Sterling	Other currencies
Amount outstanding at end of period												
	AEAA	AEBP	AEBS	AEBV	AEBY	AECB	AECE	AECH	AECK	AECN	AECP	AECS
1984	604 477	19 299	17 841	10 155	9 144	2 011	112 206	113 292	38 028	38 647	23 108	409 825
1985	589 880	17 274	15 840	10 347	6 927	1 938	131 888	133 179	35 505	36 541	25 653	377 622
1986	704 157	16 242	15 050	11 574	4 668	1 860	161 710	162 933	44 611	45 898	31 450	448 284
1987	728 487	15 984	15 046	11 792	4 192	1 037	203 986	205 064	46 829	47 893	37 202	423 449
1988	816 793	14 711	13 859	10 753	3 958	442	260 850	261 809	56 733	57 142	41 483	442 574
1989	1 014 503	14 734	13 896	11 900	2 834	449	352 812	353 586	80 252	79 893	44 804	521 452
1990	1 031 242	14 651	13 822	12 133	2 518	447	398 333	398 967	73 180	72 103	48 048	496 583
1988 Q3	826 367	13 168	13 292	9 158	4 010	182	247 992	246 909	56 243	56 227	45 223	463 559
Q4	816 793	14 711	13 859	10 753	3 958	442	260 850	261 809	56 733	57 142	41 483	442 574
1989 Q1	876 792	11 338	12 069	7 563	3 775	269	279 197	278 834	66 187	65 708	40 825	478 976
Q2	930 543	12 754	12 777	9 445	3 309	362	292 051	292 622	73 370	73 703	44 035	507 971
	960 678	14 658	14 681	11 272	3 386		320 238	320 809	73 363	73 696	44 086	
Q3	980 460	15 778	15 761	12 837	2 941	714	340 638	339 654	75 463	75 738	43 867	504 000
Q4	1 014 503	14 734	13 896	11 900	2 834	449	352 812	353 586	80 252	79 893	44 804	521 452
1990 Q1	1 024 484	13 468	14 449	10 879	2 589	219	369 472	368 922	78 240	77 630	45 496	517 589
Q2	1 009 375	14 682	14 558	12 000	2 682	273	379 857†	380 789†	74 759	75 681	47 299†	492 505
Q3	1 020 033	13 775	13 691	11 188	2 587	289	389 096	388 035	72 196	72 655	47 749	496 928
Q4	1 031 242	14 651	13 822	12 133	2 518	447	398 333	398 967	73 180	72 103	48 048	496 583
1991 Q1	1 065 615†	12 181†	13 387†	9 754†	2 427	353	403 271	402 512	79 581	78 893	48 307	521 922†
Q2	1 083 750	14 871	14 569	12 505	2 366	345	402 799	404 130	85 347†	86 889†	44 964	535 424
Transactions in period												
	AEAB	AEBQ		AEBW	AEBZ	AECC	AECF		AECL		AECQ	AECT
1986	98 953	-955		1 268	-2 223	26	30 198		8 216		5 809	55 659
1987	103 625	-181		223	-404	-384	42 600		10 534		5 814	45 242
1988	83 982†	-1 267		-1 039	-228	-564	56 336†		9 640†		4 260	15 577
1989	109 879	-1 847		-748	-1 099	-60	63 566		16 236		3 212	28 772
1990	92 178	84		198	-114	29	45 125		2 880		3 569	40 491
			AEBT					AECI		AECO		
1988 Q3	34 522†	-906	-987	-125	-781	2	15 401†	14 231†	3 014	3 540	1 322	15 689
Q4	13 087	1 544	564	1 595	-51	316	12 854	14 940	3 135	3 766	-3 745	-1 017
1989 Q1	36 947	-3 440	-1 861	-3 257	-183	-179	18 301	17 023	6 524	5 843	-658	16 399
Q2	15 931	1 447	732	1 882	-435	87	12 858	13 849	2 506	3 516	3 182	-4 149
Q3	36 530	1 120	1 075	1 565	-445	332	20 490	18 984	4 247	4 377	-247	10 588
Q4	20 471	-974	-1 793	-938	-36	-300	11 917	13 710	2 959	2 499	935	5 934
1990 Q1	28 580	-1 263	557	-1 021	-242	-229	16 788	15 500	45	-31	869	12 370
Q2	11 449	1 216	111	1 121	95	79	9 907	11 421	154	1 864	1 814†	-1 721
Q3	31 101	-953	-917	-858	-95	11	9 459	7 500	469	187	620	21 495
Q4	21 048	1 084	333	956	128	168	8 971	10 705	2 212	860	266	8 347
1991 Q1	1 623	-2 434†	-405†	-2 379†	-55	-96	5 063	3 709	1 959†	2 531†	240	-3 109†
Q2	-15 534	2 714	1 200	2 756	-42	-1	-332	1 796	1 091	3 505	-3 339	-15 667
1991 May	-6 284	1 679†	..	1 799†	-120	-35	-1 304†	..	1 710†	..	-702	-7 632†
Jun	-2 891†	580	..	566	14	68	790	..	-177	..	-750†	-3 402
Jul	-3 275	-880	..	-861	-19†	1†	-931	..	-688	..	621	-1 398

Source: Bank of England

6.2 Banks in the United Kingdom: analysis of domestic deposits and lending

Amount outstanding at end of period

£ million

	Liabilities: domestic deposits														
	Public sector							Private sector							
	Central government			Local authorities		Public corporations		Other financial institutions		Industrial and commercial companies		Personal sector		Of which: persons, households and individual trusts	
	Sterling	Other currencies	Issue Dept. bills	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies
	AEDA	AEDB	AEDQ	AEDC	AEDD	AEDE	AEDF	AEDG	AEDH	AEDI	AEDJ	AEDK	AEDL	AEDM	AEDN
1982	651	199	974	972	9	562	74	12 717	3 318	18 168	7 784	50 007	1 615	38 402	864
1983	723	212	927	1 011	20	559	76	15 129	4 372	21 815	10 379	53 499	1 625	40 801	1 031
1984	827	254	1 484	1 084	6	592	171	19 071	7 522	24 749	11 047	56 594	2 378	42 756	1 373
1985	764	84	1 800	1 752	14	751	189	25 599	7 391	27 818	10 540	61 488	2 213	46 398	1 229
1986	1 067	77	1 811	2 937	30	873	199	33 302	15 588	35 773	11 177	69 526	2 286	51 718	1 262
1986 Q3	668	85	1 067	2 928	18	1 601	166	29 830	13 764	34 870	11 020	69 670	2 379	50 725	1 296
Q4	1 067	77	1 811	2 937	30	873	199	33 302	15 588	35 773	11 177	69 526	2 286	51 718	1 262
1987 Q1	768	71	1 054	3 489	27	1 324	119	39 761	16 188	35 723	11 577	71 802	2 378	52 814	1 172
Q2	679	76	564	5 364	14	1 138	127	41 537	17 920	37 892	10 111	75 649	2 180	54 896	1 118
Q3	715	74	631	4 838	21	1 154	168	44 813	20 162	41 510	9 499	76 732	2 159	55 657	1 113
Q4	906	139	858	4 808	22	1 223	143	50 026	20 102	43 826	9 268	77 744	2 149	56 461	1 147
1988 Q1	765	57	843	4 553	13	1 441	121	53 259	19 894	43 835	9 339	81 903	2 197	57 974	1 127
Q2	981	66	602	5 367	23	1 811	180	56 722	21 384	44 360	9 117	86 539	2 490	61 000	1 278
Q3	948	56	503	5 468	49	1 876	153	58 498	21 794	48 752	9 650	93 581	2 380	66 437	1 290
Q4	1 550	43	201	6 448	30	1 900	118	64 325	22 950	48 867	9 632	94 339	2 406	68 220	1 297
1989 Q1	1 148	72	23	6 621	49	2 285	117	69 195†	25 410	50 614†	8 956	98 780†	2 576	70 890	1 385
Q2	1 085 / 1 089	54	-	7 121 / 7 402	53	1 643 / 1 669	113	71 537† / 69 507	29 345	53 029† / 54 170	11 190	105 376† / 131 171	3 066	75 501 / 101 150	1 600
Q3	1 145	45	-	7 175	62	1 514	94	76 206	29 645	55 182	10 890	137 100	2 658	105 617	1 513
Q4	1 840	47	-	6 576	58	1 551	88	80 056	32 846	57 231	12 739	141 497	2 874	110 091	1 615
1990 Q1	1 206	38	-	6 165	96	2 068	105	84 590	34 180	58 528	14 075	146 357	2 980	114 057	1 725
Q2	1 236	32	-	5 166	104	1 686	87	88 987	33 387	58 959	15 123	153 832	2 913	120 046	1 756
Q3	1 183	65	-	5 466	66	1 501	101	92 307	34 020	59 611	17 353	156 213	3 077	122 760	1 786
Q4	2 296†	65	-	5 170†	48	1 235†	111	94 234	35 299	59 837	14 790	156 850	3 171	124 156	1 796
1991 Q1	1 380	93	-†	5 124	56	1 223	95	95 277	38 992†	57 183	15 756†	159 921	3 244†	126 466†	1 956†
Q2	1 416	119	-†	4 416	103	1 001	149	92 365	43 299	61 704	15 892†	163 864	3 282†	129 491	1 882†

	Assets: domestic lending													
	Lending to public sector						Lending to private sector							
	Central government		Local authorities		Public corporations		Other financial institutions		Industrial and commercial companies		Personal sector		Of which: persons, households and individual trusts	
	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies	Sterling	Other currencies
	AEBV	AEEB	AEEC	AEED	AEEE	AEEF	AEEG	AEEH	AEEI	AEEJ	AEEK	AEEL	AEEM	AEEN
1982	9 734	3	9 180	32	1 408	1 135	11 166	7 526	36 409	11 993	35 335	519	23 353	62
1983	9 849	1	7 323	10	1 217	1 388	14 482	11 023	39 037	13 334	44 002	378	29 649	101
1984	10 155	311	7 209	11	1 935	1 689	17 436	20 515	44 547	17 073	50 223	440	34 303	105
1985	10 347	462	5 839	-	1 088	1 476	23 026	18 023	48 609	16 530	60 253	952	41 463	129
1986	11 574	551	4 003	-	665	1 309	35 458	25 269	56 857	18 261	69 395	1 081	49 746	196
1986 Q3	11 174	644	4 196	-	710	1 345	32 856	25 162	54 261	18 651	67 066	1 030	47 826	171
Q4	11 574	551	4 003	-	665	1 309	35 458	25 269	56 857	18 261	69 395	1 081	49 746	196
1987 Q1	11 258	532	3 935	205	534	1 179	39 259	28 682	60 069	19 227	72 808	1 155	51 697	219
Q2	10 962	532	3 624	203	633	1 143	42 699	32 456	62 319	19 792	77 456	1 236	55 831	224
Q3	10 639	418	3 499	201	540	1 140	45 173	30 883	65 713	19 563	82 514	1 327	60 305	272
Q4	11 792	191	3 482	109	710	737	46 884	27 637	69 226	18 171	87 876	1 021	64 641	242
1988 Q1	10 986	80	3 559	3	843	183	48 462	27 156	75 822	20 005	92 000	885	67 791	190
Q2	9 283	45	3 492	2	1 299	137	51 904	28 549	81 616	23 560	99 060	1 008	72 576	229
Q3	9 158	44	3 238	2	772	136	54 953	29 233	86 954	25 891	106 085	1 118	77 777	229
Q4	10 753	364	3 142	5	816	73	58 699	28 876	92 419	26 541	109 732	1 316	79 612	250
1989 Q1	7 563	173	3 102	-	673	96	63 016	34 470	101 067	30 298	115 114	1 419	82 628	326
Q2	9 445 / 11 272	237	2 757 / 2 834	9	552	116	65 303 / 65 193	37 641 / 37 638	106 713 / 108 294	34 143 / 34 139	120 035 / 146 751	1 586	85 654 / 112 297	452
Q3	12 837	635	2 451	6	490	73	69 573	37 417	118 732	36 376	152 333	1 671	115 575	519
Q4	11 900	372	2 305	7	529	70	74 166	39 995	121 984	38 434	156 662	1 823	118 365	587
1990 Q1	10 879	152	2 085	5	504	62	79 887	37 973	128 646	38 410	160 939	1 857	120 671	577
Q2	12 000	198	2 091	5	591	70	82 309†	35 234	132 249†	37 482	165 299	2 043	124 131	589
Q3	11 188	216	2 053	6	534	67	84 839	34 526	135 695	35 812	168 562	1 859	126 595	619
Q4	12 133	377	2 078	6	440	64	89 397	35 332	138 318	35 923	170 618	1 926	128 640	662
1991 Q1	9 754†	288	2 021	5	406	60	90 033	39 846†	141 756	37 787†	171 482†	1 948	128 917†	765†
Q2	12 505	286†	1 896	-†	470	59	91 775	44 057	136 916	39 507	174 108	1 784†	130 969	715†

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	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	AEFH	AEFI	AEFJ	AEFK	AEFL	AEFM
1981	11 001	24	6 329	4 696	2 039	40	482	1 503	433	1 026	556	24
1982	11 271	4	3 217	8 058	2 754	41	647	2 051	456	1 283	1 011	4
1983	12 152	8	4 699	7 461	2 356	44	650	1 648	383	947	1 018	8
1984	12 610	10	1 888	10 732	2 595	99	787	1 694	460	894	1 231	10
1986 Sep	17	12 598	12	5 616	6 994	2 572	76	954	1 528	553	801	1 206	12
Oct	15	12 567	13	3 150	9 430	2 332	96	801	1 420	725	669	925	13
Nov	19	12 669	11	4 262	8 418	3 002	84	954	1 949	482	841	1 669	11
Dec	17	14 119	11	2 718	11 412	2 606	86	932	1 574	474	701	1 420	11
1987 Jan	21	12 584	6	2 035	10 555	6 835	4 423	866	1 532	664	830	5 335	6
Feb	18	12 503	7	1 657	10 853	4 746	2 158	953	1 621	505	590	3 644	7
Mar	18	12 547	3	2 077	10 473	2 702	82	1 135	1 470	414	1 805	479	4
Apr	15	13 089	11	8 919	4 181	2 819	88	954	1 762	451	599	1 757	12
May	20	12 941	9	10 955	1 995	2 663	82	950	1 616	480	617	1 556	10
Jun	17	12 898	12	11 299	1 611	2 783	82	906	1 781	477	974	1 320	12
Jul	15	13 208	12	6 794	6 426	2 958	88	1 169	1 687	659	1 108	1 179	12
Aug	19	13 222	8	8 648	4 582	3 051	91	870	2 075	733	935	1 375	8
Sep	16	13 189	11	8 597	4 603	3 194	96	977	2 107	912	934	1 337	11
Oct	21	13 206	4	9 193	4 017	3 110	94	1 035	1 967	724	1 261	1 120	5
Nov	18	13 255	5	8 741	4 518	3 110	99	1 110	1 886	793	926	1 385	6
Dec	16	14 654	6	9 783	4 877	3 059	100	1 064	1 880	559	1 064	1 430	6
1988 Jan	20	13 168	12	3 670	9 510	3 118	97	1 063	1 944	634	801	1 671	12
Feb	17	13 253	7	1 970	11 290	3 629	104	1 057	2 452	755	843	2 024	7
Mar	16	13 368	12	3 346	10 034	2 976	87	1 046	1 829	703	934	1 327	12
Apr	20	13 532	8	5 421	8 119	3 069	73	1 173	1 808	641	1 025	1 395	8
May	18	13 642	8	6 895	6 755	3 187	90	1 255	1 827	744	755	1 680	8
Jun	15	13 830	10	7 764	6 076	3 665	111	1 098	2 442	698	613	2 344	10
Jul	20	14 309	11	7 529	6 791	3 797	72	1 120	2 591	751	642	2 392	11
Aug	17	14 280	10	8 921	5 369	3 519	93	1 184	2 227	710	639	2 160	10
Sep	21	14 428	12	9 267	5 173	3 617	95	1 143	2 364	660	633	2 312	12
Oct	19	14 285	5	9 110	5 180	3 218	89	1 293	1 821	712	651	1 850	5
Nov	16	14 364	6	10 467	3 903	3 316	95	1 314	1 893	779	738	1 793	6
Dec	21	16 071	9	10 339	5 741	3 203	94	1 310	1 784	882	661	1 651	9
1989 Jan	18	14 247	3	6 204	8 046	3 138	89	1 259	1 775	700	627	1 808	3
Feb	15	14 140	10	5 396	8 754	3 200	112	1 319	1 755	730	1 179	1 281	10
Mar	15	14 292	8	9 610	4 690	3 223	102	1 307	1 799	816	958	1 441	8
Apr	19	14 322	8	13 626	704	3 686	103	1 397	2 172	929	685	2 064	8
May	17	14 457	13	13 712	758	3 280	106	1 284	1 876	944	696	1 627	13
Jun	21	14 659	11	14 643	27	3 679	99	1 430	2 136	1 004	766	1 898	11
Jul	19	15 024	6	13 012	2 018	3 574	96	1 402	2 061	1 017	1 033	1 516	6
Aug	16	15 079	11	13 215	1 875	3 809	93	1 512	2 189	988	839	1 970	11
Sep	20	15 009	11	14 544	476	3 901	71	1 491	2 324	1 933	901	1 056	11
Oct	18	14 986	4	12 731	2 259	4 007	76	1 596	2 320	1 832	1 087	1 084	4
Nov	15	15 068	12	12 462	2 618	3 971	54	1 576	2 326	1 607	1 119	1 234	12
Dec	20	16 849	11	13 946	2 914	5 398	69	1 750	3 565	1 354	726	3 307	11
1990 Jan	17	15 042	8	10 527	4 523	3 539	58	1 545	1 920	1 212	549	1 768	9
Feb	21	14 951	9	10 550	4 410	3 719	54	1 736	1 915	1 143	523	2 043	10
Mar	21	15 094	6	9 646	5 454	3 739	58	1 682	1 984	1 549	651	1 533	6
Apr	18	15 938	12	12 578	3 372	3 762	53	1 789	1 906	1 289	507	1 954	12
May	16	15 440	9	10 561	4 889	3 637	45	1 691	1 885	1 197	792	1 638	10
Jun	20	15 615	5	13 348	2 272	3 778	50	1 766	1 948	1 292	806	1 675	5
Jul	18	15 861	9	12 120	3 750	3 644	39	1 637	1 953	1 464	573	1 598	9
Aug	15	15 878	12	11 340	4 550	3 820	37	1 831	1 937	1 329	610	1 868	12
Sep	19	15 722	8	12 911	2 819	3 929	40	1 708	2 167	1 181	833	1 907	8
Oct	17	15 588	12	11 474	4 126	3 901	45	1 754	2 088	1 180	1 229	1 480	12
Nov	21	15 583	7	12 850	2 740	4 062	41	1 803	2 203	1 295	799	1 961	7
Dec	19	17 283	7	14 672	2 618	8 613	44	1 842	6 713	1 432	2 146	5 030	7
1991 Jan	16	15 428	12	10 380	5 060	4 436	50	1 640	2 732	1 249	1 382	1 793	12
Feb	20	15 266	4	8 642	6 628	4 425	44	1 729	2 637	1 322	2 505	593	4
Mar	20	15 363	7	9 215	6 155	5 484	49	1 796	3 625	1 327	3 516	633	7
Apr	17	15 400	10	10 149	5 261	4 510	57	1 710	2 729	1 430	1 718	1 352	10
May	15	15 620	10	10 719	4 911	4 588	64	1 692	2 819	1 331	2 764	483	10
Jun	19	15 847	3	11 758	4 092	4 790	45	1 712	3 018	1 236	3 063	488	3
Jul	16	16 048†	12†	10 525†	5 535†	4 568†	118†	1 638†	2 797†	1 775†	1 556†	1 225†	12†
Aug	21	16 269	11	10 187	6 093	4 875	85	1 665	3 110	1 267	2 032	1 565	11

Source: Bank of England

6.4 Banks: summary of monthly reporting institutions

Amount outstanding at end of period

£ million

	Sterling liabilities												
					Sight deposits				Time deposits				
											UK private sector		
	Total liabilities or assets	Total sterling liabilities	Notes outstanding	Total deposits	UK banks	UK public sector	UK private sector	Overseas	UK banks	UK public sector	Total	of which TESSAs	Overseas
	ATFU	ATFV	ATFA	ATFB	ATFC	ATFD	ATFE	ATFF	ATFG	ATFH	ATFI	ATEA	ATFJ
1990 Jul	1 206 820	574 812	1 444	504 469	11 488	2 673	133 998	13 459	80 846	5 203	142 073	-	62 900
Aug	1 219 353	578 709	1 423	509 224	12 012	2 436	132 844	12 906	83 104	5 275	144 576	-	63 387
Sep	1 247 406	586 909	1 408	514 475	15 226	2 711	136 509	15 223	79 635	5 215	145 883	-	62 020
Oct	1 236 581	587 305	1 439	517 018	11 519	2 821	135 131	13 413	83 327	5 190	145 717	-	65 121
Nov	1 263 651	602 416	1 461	531 217	12 862	2 629	137 366	14 361	87 875	5 366	148 923	-	66 246
Dec	1 266 432	604 223	1 678	528 605	12 893	3 697	138 310	14 760	84 736	4 797	149 030	-	67 155
1991 Jan	1 265 966	596 568	1 429	526 479	11 721	3 032	132 587	13 607	85 235	5 394	149 691	795	69 224
Feb	1 272 206	598 300	1 436	528 566	12 905	2 947	132 952	13 619	85 791	5 217	150 973	1 246	70 432
Mar	1 312 679	607 645	1 497	532 743	14 722	3 304	138 068	13 559	84 378	4 290	152 259	1 665	69 079
Apr	1 307 251	601 936	1 481	528 310	12 447	2 876	139 393	12 839	81 797	4 095	151 576	1 852	69 188
May	1 300 422†	597 406†	1 533	524 802	11 314	2 517	140 122	13 864	80 976	4 111	152 566	1 959	65 475
Jun	1 316 999	597 225	1 546	521 523†	12 238†	2 585†	143 620†	14 010†	77 834†	4 066†	152 465†	2 041	63 878†
Jul	1 294 933	591 694	1 550†	518 021	10 742	2 620	140 958	14 647	77 354	3 642	152 356	2 109†	62 362

	Sterling liabilities			Other currency liabilities							
					Sight and time deposits						
	Certificates of deposit etc and other short-term paper issued	Items in suspense and transmission	Capital and other funds	Total deposits	UK banks	Other UK	Overseas	Certificates of deposit etc and other short-term paper issued	Items in suspense and transmission	Capital and other funds	Eligible liabilities
	ATFK	ATFL	ATFM	ATFN	ATFO	ATFP	ATFQ	ATFR	ATFS	ATFT	ATFX
1990 Jul	51 830	9 922	58 977	605 481	70 269	48 092	421 042	66 077	7 181	19 346	380 011
Aug	52 685	9 104	58 958	612 230	71 968	49 432	420 686	70 143	8 561	19 853	383 777
Sep	52 050	9 516	61 510	631 793	75 451	51 563	434 760	70 019	7 942	20 763	387 994
Oct	54 778	8 555	60 292	622 045	74 826	50 507	429 756	66 957	7 276	19 955	389 668
Nov	55 590	9 665	60 073	633 515	77 226	50 943	434 943	70 403	7 599	20 122	396 140
Dec	53 227	11 920	62 020	637 509	75 833	50 593	440 111	70 973	4 979	19 721	400 678
1991 Jan	55 988	8 542	60 118	642 045	78 014	50 313	440 740	72 977	7 511	19 843	398 317
Feb	53 730	8 466	59 832	644 761	77 484	50 796	443 359	73 122	9 334	19 810	396 622
Mar	53 084	10 477	62 927	675 986	80 465	54 123	462 825	78 574	8 200	20 848	398 793
Apr	54 099	10 124	62 021	676 004	78 968	55 560	467 273	74 203	8 528	20 783	397 176†
May	53 856	9 330	61 741†	672 329	78 120	58 448	463 972	71 789	9 607	21 080†	395 253
Jun	50 826†	10 314†	63 842	690 122†	79 397†	58 973†	478 076†	73 676†	8 329	21 323	398 144
Jul	53 340	8 570	63 553	675 672	78 021	58 385	466 047	73 218	7 920†	19 646	396 803

	Sterling assets											
			Balances with Bank of England		Market loans							
					Discount houses[1]							
	Total sterling assets	Notes and coin	Special and cash ratio deposits	Other	Secured	Unsecured	Other UK banks	UK banks certificates of deposit	Building society certificates of deposit and time deposits	UK local authorities	Overseas
	ATFW	ATFY	ATFZ	ATGA	ATGB	ATGC	ATGD	ATHJ	ATHK	ATGE	ATGF
1990 Jul	578 673	2 929	1 597	253	11 516	93	85 870	16 596	2 169	721	27 160
Aug	581 914	3 155	1 597	136	10 995	107	87 964	16 378	2 351	679	28 345
Sep	589 748	2 995	1 595	88	12 122	102	88 418	16 505	2 520	631	28 314
Oct	592 297	2 923	1 691	110	12 633	143	87 308	18 720	2 812	673	27 989
Nov	606 931	3 056	1 690	94	13 064	114	94 175	19 597	3 030	670	28 598
Dec	609 831	3 956	1 690	3	10 466	260	91 047	20 271	3 357	625	28 707
1991 Jan	603 661	2 792	1 504	279	11 381	250	89 932	20 221	3 078	556	29 008
Feb	606 387	2 787	1 503	280	12 496	219	92 250	19 743	3 040	557	29 765
Mar	614 675	3 236	1 503	210	12 219	254	92 839	19 979	3 280	527	28 423
Apr	607 982	2 934	1 577	80	12 710	87	88 351†	19 709	3 383	596	26 515
May	604 154	3 194	1 574	78	12 613	298	86 535	19 450	3 309	509	25 639
Jun	602 461†	3 159	1 575†	224	10 216	137	83 841	19 849	3 056	554†	25 344†
Jul	599 542	2 955†	1 574	160†	9 675†	106†	82 239	20 611†	2 911†	533	25 792

1 Comprises money market dealing counterparties of the Bank of England which are authorised under the Banking Act regardless of ultimate ownership.

Source: Bank of England

6.4 Banks: summary of monthly reporting institutions

Amount outstanding at end of period

continued

£ million

	Sterling assets (continued)									
					Advances					
	Sterling Treasury bills	Eligible local authority bills	Eligible bank bills	Other bills	Total	UK public sector	UK private sector	Overseas	Banking department lending to central government (net)
	ATGG	ATGH	ATGI	ATGJ	ATGK	ATGL	ATGM	ATGN	ATHL
1990 Jul	3 959	46	10 149	596	359 291	1 738	342 814	14 738	1 423
Aug	3 986	41	10 403	534	359 968	1 829	343 415	14 724	1 474
Sep	3 888	56	9 827	574	367 167	1 723	350 399	15 045	1 065
Oct	3 849	57	8 680	620	369 188	1 725	352 423	15 041	1 286
Nov	3 747	51	8 651	567	372 610	1 741	355 544	15 325	989
Dec	3 242	36	10 628	502	376 151	1 701	359 587	14 863	1 671
1991 Jan	2 599	22	10 983	423	375 659	1 691	359 149	14 820	1 418
Feb	2 457	22	8 655	356	377 813	1 747	361 194	14 872	1 201
Mar	2 710	42	9 139	391	380 930	1 732	364 392	14 806	1 097
Apr	3 193	73	10 060	383	378 981	1 712	362 491	14 779	1 257
May	4 313	58	9 798	399	379 479	1 666	362 917	14 896	1 212
Jun	4 586	48	8 672	405†	381 815†	1 680	365 372†	14 764†	1 545
Jul	4 219†	38†	9 945†	474	381 041	1 692†	364 535	14 814	1 374†

	Sterling assets (continued)							Other currency assets		
	Investments				Miscellaneous assets			Miscellaneous assets		
	British government stocks	Other public sector	Building societies†	Other	Items in suspense and collection	Assets leased	Other	Items in suspense and collection	Assets leased	Other
	ATGO	ATGP	ATHN	ATHO	ATGR	ATGS	ATGT	ATGU	ATGV	ATGW
1990 Jul	3 735	287	3 131	17 737	17 235	904	11 277	5 701	-	1 585
Aug	3 725	292	3 059	17 923	16 456	876	11 469	7 529	-	1 649
Sep	3 531	290	3 056	18 119	16 358	991	11 535	7 077	-	1 933
Oct	3 889	301	2 952	18 607	15 239	979	11 646	6 328	-	1 419
Nov	4 282	311	2 936	18 862	17 037	-964	11 837	6 110	-	1 526
Dec	4 201	306	3 105	18 496	18 070	995	12 045	3 753	-	1 510
1991 Jan	4 007	278	3 193	18 844	14 228	962	12 044	5 826	2	1 467
Feb	3 614	277	3 407	19 035	14 048	940	11 923	7 748	2	1 336
Mar	3 418	276	3 477	19 940	17 869	950	11 965	7 182	2	1 314
Apr	3 271	277	3 579	20 426†	17 797	962	11 781	7 559	-	1 171
May	3 303	276	3 541	20 170	15 609	944	11 853	8 676†	-	1 406
Jun	3 599	278	3 699†	20 287	16 642†	942†	11 988	7 110	-	1 563
Jul	3 824†	280†	3 647	20 361	14 811	902	12 070†	6 878	-†	1 677†

	Other currency assets (continued)													
	Market loans and advances								Investments				Acceptances	
					United Kingdom									
	Total	of which Advances	UK banks	UK banks certificates of deposit	Public sector	Private sector	Overseas	Bills	Total	Building societies[1]	Other UK investments	Overseas investments	Sterling	Other currencies
	ATGX	ATGY	ATGZ	ATHM	ATHA	ATHB	ATHC	ATHD	ATHE	ATHP	ATHQ	ATHG	ATHH	ATHI
1990 Jul	573 279	151 917	66 700	6 837	36	70 113	429 593	3 744	43 837	96	2 092	41 648	22 236	4 607
Aug	581 508	150 858	68 468	6 635	45	69 875	436 485	3 738	43 014	108	2 118	40 788	22 344	4 693
Sep	601 106	154 128	72 080	8 719	50	69 936	450 321	3 790	43 752	233	2 114	41 406	21 197	4 631
Oct	587 188	150 702	71 324	8 844	105	68 243	438 672	3 987	45 361	119	2 618	42 623	21 610	4 667
Nov	599 061	152 933	73 932	9 583	45	70 056	445 445	4 437	45 585	126	2 803	42 657	20 288	4 764
Dec	598 889	152 554	72 229	10 161	39	70 417	446 043	5 562	46 887	141	2 784	43 962	20 286	4 824
1991 Jan	603 308	153 519	74 182	10 758	37	70 385	447 946	5 126	46 577	122	2 783	43 672	22 526	4 856
Feb	603 691	157 366	73 549	10 603	39	71 722	447 778	5 038	48 004	131	2 996	44 876	22 837	4 902
Mar	632 680	167 153	77 516	11 228	45	76 234	467 657	5 524	51 302	136	3 138	48 029	21 335	4 941
Apr	633 195	171 256	76 133	10 740	38	76 745	469 539	5 841	51 502	144	3 317	48 041	21 828	4 945
May	628 486	175 470	74 824	10 419	33	79 113	464 097	5 523	52 179	145	3 220	48 814	21 831†	5 029
Jun	645 671†	179 102†	74 610†	11 295†	30	81 473†	478 263†	5 994	54 198†	144	3 720†	50 334†	20 149	5 170†
Jul	627 690	173 270	74 200	11 538	44†	78 396	463 512	6 249†	52 896	141†	3 943	48 813	21 272	5 402

1 See Supplementary Information

Source: Bank of England

6.5 Discount houses[1]

Amount outstanding at end of period

£ million

	Liabilities: borrowed funds										
	Sterling							Other currencies			
		of which:									
	Total	Call and overnight	Other	Bank of England	Other UK banks	Other UK	Overseas	Total	UK banks	Other UK	Overseas
	ATJA	ATJB	ATJC	ATJD	ATJE	ATJF	ATJG	ATJH	ATJI	ATJJ	ATJK
1990 Jul	15 747	14 272	1 475	86	11 825	3 811	24	396	71	213	112
Aug	14 817	13 788	1 029	167	11 262	3 373	16	357	56	160	141
Sep	16 205	15 109	1 096	216	12 291	3 685	13	480	157	188	134
Oct	16 845	15 737	1 107	1 252	11 802	3 742	49	359	50	184	125
Nov	16 942	15 494	1 448	1 930	11 518	3 480	14	391	111	146	135
Dec	14 462	13 213	1 250	43	10 860	3 544	15	449	92	206	151
1991 Jan	15 326	14 296	1 030	30	11 740	3 538	18	512	151	161	200
Feb	16 788	15 127	1 661	1 719	11 251	3 807	11	370	135	115	121
Mar	16 250	15 053	1 197	276	12 372	3 585	17	579	251	193	136
Apr	16 249	12 833	3 416	938	12 039	3 258	13	496	202	158	137
May	16 660	13 712	2 948	391	12 691	3 564	14	377	148	126	104
Jun	13 855	10 363	3 492	1 146	9 490	3 191	28	447	122	225	100
Jul	12 839†	10 307†	2 532†	372†	9 644†	2 801†	22†	415†	70†	238†	107†

	Assets										
	Sterling										
		Cash ratio deposits with the Bank of England	Sterling Treasury bills	Other bills		Funds lent					
	Total			UK local authority	Other bills	UK banks	Certificates of deposit	UK local authorities	Other UK	Overseas	
	ATJL	ATJM	ATJN	ATJO	ATJQ	ATJR	ATJS	ATJT	ATJU	ATJV	
1990 Jul	16 102	15	1 222	8	6 133	437	5 694	10	2 271	31	
Aug	15 134	15	859	3	6 087	406	4 954	8	2 508	15	
Sep	16 510	15	847	3	7 251	401	5 385	8	2 236	87	
Oct	17 176	15	536	2	8 031	714	5 500	8	1 900	178	
Nov	17 278	15	1 040	7	7 014	374	6 309	8	2 242	10	
Dec	14 732	15	415	7	5 377	269	5 753	7	2 595	43	
1991 Jan	15 613	13	159	-	5 500	449	7 609	7	1 574	59	
Feb	17 068	13	344	1	6 907	594	7 262	6	1 597	22	
Mar	16 562	13	528	6	6 070	280	7 343	6	1 928	62	
Apr	16 552	14	632	1	7 088	140	6 871	6	1 427	6	
May	16 962	14	1 154	-	6 380	438	7 326	6	1 323	7	
Jun	14 166	14	912	-	5 773	371	5 598	6	1 200	19	
Jul	13 114†	14†	568†	4†	4 172†	183†	6 671†	6†	1 189†	44†	

	Assets (continued)								
	Sterling (continued)				Other currencies				
	Investments								
	British government stocks	UK local authority securities	Other	Other sterling assets	Total	Certificates of deposit	Bills	Other	Total assets or liabilities
	ATJW	ATJX	ATJY	ATJZ	ATKA	ATKB	ATKC	ATKD	ATKE
1990 Jul	18	-	217	45	388	49	48	290	16 490
Aug	21	-	213	45	360	51	70	240	15 495
Sep	22	-	208	46	482	70	43	368	16 992
Oct	12	-	234	46	361	66	26	269	17 537
Nov	7	-	207	45	393	177	33	183	17 671
Dec	13	-	188	49	462	138	80	244	15 193
1991 Jan	2	-	197	44	512	239	76	198	16 126
Feb	14	-	201	107	375	190	29	156	17 442
Mar	5	-	214	106	579	268	70	240	17 141
Apr	76	-	229	61	496	267	40	188	17 048
May	41	-	233	41	377	210	33	134	17 339
Jun	-7	-	240	41	450	236	20	194	14 616
Jul	-13†	-†	235†	41†	414†	193†	19†	202†	13 528†

1 Comprises money market dealing counterparties of the Bank of England which are authorised under the Banking Act regardless of ultimate ownership.

Source: Bank of England

6.6 Analysis of bank lending to UK residents[1]

£ million

	Total	Manufacturing: Extractive industries and mineral products	Metal manufacturing	Chemical industry	Mechanical engineering	Electrical and electronic engineering	Motor vehicles and parts	Other transport equipment	Other engineering and metal goods	Food, drink and tobacco	Textiles, leather, footwear and clothing	Other manufacturing
Amount outstanding in sterling and foreign currencies	AFTG	AFTH	AFTI	AFTJ	AFTK	AFTL	AFTM	AFTN	AFTO	AFTP	AFTQ	AFTR
1990 Aug	53 371	2 751	1 987	3 173	3 695	5 395	1 870	1 558	3 344	10 551	3 395	15 651
Nov	54 289	2 940	2 123	3 334	3 751	5 586	1 797	1 604	3 299	10 796	3 219	15 841
1991 Feb	54 124	3 284	1 925	3 356	3 703	5 565	1 861	1 551	3 274	10 607	3 271	15 726
May	53 965	3 459	1 887	3 230	3 627	5 492	2 012	1 751	3 112	10 586	3 270	15 538
Changes in sterling	AFVG	AFVH	AFVI	AFVJ	AFVK	AFVL	AFVM	AFVN	AFVO	AFVP	AFVQ	AFVR
1990 Aug	566	331	79	-214	159	-50	-183	12	224	-117	171	153
Nov	944	-75	43	-50	165	147	-37	64	-6	361	-184	518
1991 Feb	-12	74	-125	16	37	-94	102	9	20	94	5	-149
May	-878	-11	11	-288	-99	-190	75	149	-158	-355	39	-51
Changes in foreign currencies (adjusted for exchange rate effect)	AFXG	AFXH	AFXI	AFXJ	AFXK	AFXL	AFXM	AFXN	AFXO	AFXP	AFXQ	AFXR
1990 Aug	632	-21	36	254	70	-5	112	131	41	-96	-40	150
Nov	253	281	108	230	-90	69	-29	-11	-27	-51	16	-243
1991 Feb	-285	257	-79	-5	-92	60	-40	-63	-51	-310	43	-5
May	-790	45	-130	35	-62	-37	45	24	-67	10	-88	-565

	Other production: Agriculture, forestry and fishing	Oil and extraction of natural gas	Other energy industries and water	Construction	Services: Wholesale distribution	Retail motor trades	Other retail distribution	Hotels and catering	Transport and communications	Central and local government services	Property companies	Business and other services
Amount outstanding in sterling and foreign currencies	AFTV	AFTW	AFTX	AFTY	AFUA	AFUB	AFUC	AFUD	AFUE	AFUI	AFUJ	AFUK
1990 Aug	7 248	3 873	1 131	16 976	12 626	4 752	13 473	11 328	6 901	1 817	37 115	36 506
Nov	7 118	3 792	1 205	17 335	13 256	4 869	14 601	11 919	7 569	1 768	38 987	36 262
1991 Feb	7 020	4 081	1 423	17 961	12 875	4 941	14 024	12 444	8 967	1 914	40 097	36 683
May	7 061	4 248	1 686	17 219	13 039	4 789	13 810	13 271	8 737	1 870	40 609	36 036
Changes in sterling	AFVV	AFVW	AFVX	AFVY	AFWA	AFWB	AFWC	AFWD	AFWE	AFWI	AFWJ	AFWK
1990 Aug	227	-106	24	560	-96	207	303	309	-16	70	1 335	1 194
Nov	-124	20	96	274	416	108	1 066	725	349	-47	1 792	-146
1991 Feb	-74	3	269	452	-36	67	-549	271	1 325	146	1 056	530
May	39	-100	190	-856	63	-160	-195	687	-526	-48	368	-367
Changes in foreign currencies (adjusted for exchange rate effect)	AFXV	AFXW	AFXX	AFXY	AFYA	AFYB	AFYC	AFYD	AFYE	AFYI	AFYJ	AFYK
1990 Aug	-18	260	56	-19	289	12	33	93	-83	-2	207	-404
Nov	-2	-63	-18	113	310	12	78	-106	339	-2	113	-15
1991 Feb	-26	266	-52	158	-390	3	-36	239	63	-	37	-147
May	-9	37	52	-65	-406	-4	-108	-32	76	2	-47	-701

	Financial: Building societies	Investment and unit trusts etc	Insurance companies, pension funds etc	Leasing companies	Securities dealers, stock-brokers, jobbers, etc	Other financial	Persons (loans & advances only): Total	For house purchase	Other	Total: Total	Sterling	Other currencies
Amount outstanding in sterling and foreign currencies	AFUP	AFUQ	AFUR	AFUS	AFUU	AFUT	AFOX	AFOY	AFOZ	AFTA	AFTB	AFTC
1990 Aug	7 233	6 646	4 201	19 240	20 675	50 710	125 112	84 228	40 884	440 935	370 425	70 509
Nov	7 704	5 387	4 257	22 125	22 154	49 767	127 222	85 539	41 683	451 585	380 916	70 669
1991 Feb	8 257	5 675	3 751	23 066	25 041	50 436	128 185	86 389	41 796	460 965	388 606	72 359
May	8 660	5 363	3 366	24 060	29 680	52 006	129 738	87 356	42 383	469 214	389 599	79 614
Changes in sterling	AFWP	AFWQ	AFWR	AFWS	AFWU	AFWT	AFQX	AFQY	AFQZ	AFVA	AFVA	
1990 Aug	-78	-267	-501	899	81	1 606	2 384	1 560	824	8 686	8 686	
Nov	408	-1 202	-22	2 767	371	611	1 985	1 187	798	10 400	10 400	
1991 Feb	559	-7	-265	811	979	1 277	893	851	42	7 689	7 689	
May	396	-334	-343	786	-12	595	1 668	980	688	994	994	
Changes in foreign currencies (adjusted for exchange rate effect)	AFYP	AFYQ	AFYR	AFYS	AFYU	AFYT	AFSX	AFSY	AFSZ	AFXA		AFXA
1990 Aug	18	-66	50	58	1 019	622	100	43	57	2 857		2 857
Nov	66	-30	91	142	1 425	-1 295	46	37	9	1 457		1 457
1991 Feb	-8	278	-246	116	1 725	-714	64	-3	67	1 045		1 045
May	-14	-152	-95	45	2 512	-251	-185	-39	-146	-135		-135

1 Comprises loans, advances, sterling commercial paper and acceptances.

Source: Bank of England

6.7 Analysis of loans and advances to UK residents

£ million

	Manufacturing												
	Total	Extractive industries and mineral products	Metal manufacturing	Chemical industry	Mechanical engineering	Electrical and electronic engineering	Motor vehicles and parts	Other transport equipment	Other engineering and metal goods	Food, drink and tobacco	Textiles, leather, footwear and clothing	Other manufacturing
Amount outstanding in sterling and foreign currencies	AFNG	AFNH	AFNI	AFNJ	AFNK	AFNL	AFNM	AFNN	AFNO	AFNP	AFNQ	AFNR
1990 Aug	46 701	2 543	1 763	2 550	3 450	4 616	1 453	1 502	3 093	8 249	3 090	14 392
Nov	48 496	2 715	1 932	2 782	3 518	4 881	1 419	1 525	3 147	8 876	2 945	14 757
1991 Feb	47 685	3 144	1 757	2 697	3 414	4 921	1 435	1 509	3 138	8 153	2 984	14 533
May	47 980	3 286	1 727	2 745	3 386	4 756	1 633	1 519	3 005	8 484	3 024	14 415
Changes in sterling	AFPG	AFPH	AFPI	AFPJ	AFPK	AFPL	AFPM	AFPN	AFPO	AFPP	AFPQ	AFPR
1990 Aug	273	243	67	-231	102	-80	-43	-16	207	-157	126	55
Nov	1 803	-92	75	7	178	212	1	39	91	738	-152	706
1991 Feb	-605	160	-102	-81	-21	-20	54	59	33	-437	1	-253
May	-437	-44	18	-126	-51	-279	122	-43	-129	4	73	19
Changes in foreign currencies (adjusted for exchange rate effect)	AFRG	AFRH	AFRI	AFRJ	AFRK	AFRL	AFRM	AFRN	AFRO	AFRP	AFRQ	AFRR
1990 Aug	619	-21	34	253	70	-2	112	131	38	-98	-45	147
Nov	255	281	109	228	-91	67	-29	-11	-22	-52	14	-239
1991 Feb	-286	257	-80	-6	-91	60	-40	-63	-48	-307	34	-2
May	-773	45	-129	38	-61	-35	45	25	-67	10	-78	-566

	Other production				Services							
	Agriculture, forestry and fishing	Oil and extraction of natural gas	Other energy industries and water	Construction	Wholesale distribution	Retail motor trades	Other retail distribution	Hotels and catering	Transport and communications	Central and local government services	Property companies	Business and other services
Amount outstanding in sterling and foreign currencies	AFNV	AFNW	AFNX	AFNY	AFOA	AFOB	AFOC	AFOD	AFOE	AFOI	AFOJ	AFOK
1990 Aug	7 210	3 481	920	16 502	11 238	4 532	12 045	11 107	6 787	1 817	37 032	35 378
Nov	7 075	3 564	939	16 896	11 942	4 625	13 003	11 761	7 422	1 768	38 935	35 365
1991 Feb	6 981	3 708	945	17 588	11 377	4 678	12 690	12 291	8 805	1 914	40 062	35 239
May	7 014	3 909	1 151	16 872	11 611	4 437	12 656	12 991	8 502	1 870	40 567	35 199
Changes in sterling	AFPV	AFPW	AFPX	AFPY	AFQA	AFQB	AFQC	AFQD	AFQE	AFQI	AFQJ	AFQK
1990 Aug	233	-7	70	517	-83	267	106	210	84	73	1 272	1 269
Nov	-131	184	41	307	451	83	892	805	317	-47	1 840	113
1991 Feb	-68	-142	57	519	-204	49	-290	278	1 309	146	1 079	-12
May	30	-66	132	-823	47	-245	3	559	-598	-48	361	243
Changes in foreign currencies (adjusted for exchange rate effect)	AFRV	AFRW	AFRX	AFRY	AFSA	AFSB	AFSC	AFSD	AFSE	AFSI	AFSJ	AFSK
1990 Aug	-17	260	56	-19	247	12	27	93	-83	-2	206	-409
Nov	-2	-63	-18	113	349	12	80	-106	339	-2	112	-19
1991 Feb	-26	266	-52	158	-403	3	-36	239	63	-	35	-147
May	-8	37	52	-65	-298	-8	-116	-32	76	2	-47	-702

	Financial						Persons			Total loans and advances		
	Building societies	Investment and unit trusts etc	Insurance companies, pension funds etc	Leasing companies	Securities dealers, stock-brokers, jobbers, etc	Other financial	Total	For house purchase	Other	Total	Sterling	Other currencies
Amount outstanding in sterling and foreign currencies	AFOP	AFOQ	AFOR	AFOS	AFOU	AFOT	AFOX	AFOY	AFOZ	AFNA	AFNB	AFNC
1990 Aug	7 233	6 538	4 115	17 977	20 675	44 453	125 112	84 228	40 884	420 852	350 835	70 017
Nov	7 704	5 343	4 144	20 818	22 144	44 427	127 222	85 539	41 683	433 594	363 371	70 222
1991 Feb	8 257	5 646	3 619	21 831	25 039	44 791	128 185	86 389	41 796	441 332	369 442	71 889
May	8 660	5 329	3 314	22 850	29 669	46 421	129 738	87 356	42 383	450 741	371 467	79 274
Changes in sterling	AFQP	AFQQ	AFQR	AFQS	AFQU	AFQT	AFQX	AFQY	AFQZ	AFPA	AFPA	
1990 Aug	-89	-251	-489	981	88	1 687	2 384	1 560	824	8 595	8 595	
Nov	421	-1 136	-59	2 712	361	1 543	1 985	1 187	798	12 485	12 485	
1991 Feb	553	8	-270	882	987	980	893	851	42	6 148	6 148	
May	396	-339	-276	803	-21	611	1 668	980	688	2 001	2 001	
Changes in foreign currencies (adjusted for exchange rate effect)	AFSP	AFSQ	AFSR	AFSS	AFSU	AFST	AFSX	AFSY	AFSZ	AFRA		AFRA
1990 Aug	18	-66	50	49	1 019	619	100	43	57	2 779		2 779
Nov	66	-31	91	153	1 425	-1 307	46	37	9	1 493		1 493
1991 Feb	-8	278	-247	116	1 725	-718	64	-3	67	1 024		1 024
May	-14	-152	-95	53	2 512	-201	-185	-39	-146	36		36

Source: Bank of England

6.8 Building societies: liabilities and assets

£ million

	Liabilities										
			Wholesale liabilities								
	Total liabilities or assets	Retail shares and deposits	Total	of which: foreign currency	Certificates of deposit	Deposits and commercial paper	Bank borrowing	Bonds	Transit and suspense items	Interest accrued but not credited	Other liabilities and reserves
Holdings at end of year: market values											
	ALOA	ALOB	ALOC	ALOD	ALOE	ALOF	AHKY	AHKZ	ALOG	AHIB	ALOH
1986	141 977	116 998	13 796	-	2 760	3 470	2 137	5 429	..	1 965	9 218
1987	162 358	130 369	18 391	392	3 855	5 913	2 640	5 983	938	2 321	10 339
1988	192 942	150 778	24 255	1 640	4 438	7 563	3 031	9 223	943	2 892	14 074
1989	189 854	142 629	27 728	2 043	5 582	10 214	2 027	9 905	1 322	4 315	13 860
1990	221 974	160 842	37 425	3 654	8 611	14 334	1 669	12 811	1 298	5 617	16 792
Net acquisition: cash values											
	ALOI	ALOJ	ALOK	ALOL	ALOM	ALON	AHKQ	AHKR	ALOO	AHJB	ALOP
1986	19 687	12 684	6 527	-	263	1 592	1 031	3 641	..	354	122
1987	20 220	14 057	3 297	50	1 094	1 155	504	544	-123	356†	2 648
1988	30 876	20 409	5 865	1 248	583	1 651	391	3 240	5	571	4 026
1989	30 737	17 558	8 143	1 788	2 048	4 471	-922	2 546	379	1 423	3 234
1990	32 087	18 213	9 697	1 302	3 029	4 120	-358	2 906	-24	1 302	2 899
1987 Q3	4 594	2 666	1 090	49	393	565	161	-29	131	563†	144
Q4	6 350	5 334	1 022	15	353	330	276	63	-229	-987	1 210
1988 Q1	5 565	4 616	864	190	110	221	119	414	459	200	-574
Q2	9 572	5 230	2 147	611	294	601	214	1 038	161	556	1 478
Q3	7 956	4 756	1 726	358	82	270	100	1 274	-34	319	1 189
Q4	7 783	5 807	1 128	89	97	559	-42	514	-581	-504	1 933
1989 Q1	6 284	5 061	479	613	-72	-250	-268	1 069	480	895	-631
Q2	7 229	3 521	954	295	235	1 139	-482	62	227	910	1 617
Q3	8 175	4 497	2 479	461	502	1 388	-121	710	8	659	532
Q4	9 049	4 479	4 231	419	1 383	2 194	-51	705	-336	-1 041	1 716
1990 Q1	7 862	4 125	3 446	278	1 735	828	124	759	457	545	-711
Q2	7 935	4 063	1 663	309	11	627	-23	1 048	-137	1 007	1 339
Q3	8 278	4 965	1 904	391	627	896	-518	899	-296	914	791
Q4	8 012	5 060	2 684	324	656	1 769	59	200	-48	-1 164	1 480
1991 Q1	6 414	6 141	684	500	-497	1 377	-85	-111	772	-347	-836
Q2	6 600	4 715	171	-149	-190	-464	234†	591	-384	1 198	900
										ALOQ	
1989 Aug	2 698	796	679	82	179	282	-59	277	-26	1 249†	
Sep	2 858	1 415	1 284	2	527	586	-8	179	37	122	
Oct	2 896	1 093	973	-35	229	512	-48	280	-92	922	
Nov	2 943	531	1 088	196	554	598	-43	-21	94	1 230	
Dec	3 210	2 855	2 170	258	600	1 084	40	446	-338	-1 477	
1990 Jan	2 266	2 575	952	27	404	543	-9	14	95	-1 356	
Feb	2 401	561	794	128	554	-210	67	383	249	797	
Mar	3 195	989	1 700	123	777	495	66	362	113	393	
Apr	3 220	1 464	1 044	161	150	548	-13	359	-13	725	
May	2 563	977	17	115	-157	-216	-20	410	50	1 519	
Jun	2 152	1 622	602	33	18	295	10	279	-174	102	
Jul	3 478	2 435	674	36	-153	109	-49	767	137	232	
Aug	2 747	768	649	254	320	339	-87	77	-242	1 572	
Sep	2 053	1 762	581	101	460	448	-382	55	-191	-99	
Oct	2 504	1 270	246	75	-197	351	55	37	159	829	
Nov	2 992	-	931	157	355	476	69	31	468	1 593	
Dec	2 516	3 790	1 507	92	498	942	-65	132	-675	-2 106	
1991 Jan	1 397	3 719	-433	469	-861	485	-55	-2	-73	-1 816	
Feb	2 579	966	472	62	-4	456	16	4	513	628	
Mar	2 438	1 456	645	-31	368	436	-46	-113	332	5	
Apr	2 535	2 346	-150	-204	-180	-232	236	26	-130	469	
May	2 303	1 143	81	236	-262	-44	-34	421	-188	1 267	
Jun	1 762	1 226	240	-181	252	-188	32	144	-66	362	
Jul	2 405†	2 162†	643†	250†	80†	466†	50†	47†	91†	-491	

From July 1989 the Abbey National Building Society became a public limited company and was classified as a bank

Sources: Bank of England; Building Societies Commission

6.8 Building societies: liabilities and assets

continued

£ million

	Assets														
		Liquid assets													
						British government securities									
	Total	Cash	Sterling deposits with banks, including CDs	Bank bills	Building society CDs	Under 5 years	5 years and over	Sterling Treasury bills	Local authority debt	Tax instruments	Other	Transit and suspense items	Commercial assets	Other assets
Holdings at end of year: market values														
	ALOR	AHIM	ALOS	ALOT	VQHI	AHIV	ALOU	AHIQ	ALOV	VQGQ	ALOX	ALOY	AHIF	AHIK
1986	23 167	128	9 513	192	1 239	8 385	1 136	8	1 497	845	224	..	116 939	1 871
1987	27 443	189	15 198	477	1 804	7 384	924	63	955	439	9	556	132 327	2 032
1988	32 463	309	19 789	1 011	1 866	6 783	1 996	73	538	60	37	627	157 065	2 787
1989	29 113	281	19 817	1 265	1 917	3 593	725	882	365	20	248	995	156 198	3 548
1990	34 045	305	23 528	943	2 071	3 543	187	1 183	723	36	1 526	1 231	182 454	4 244
Net acquisition: cash values														
	ALOZ	AHJM	ALPA	VQIJ	RBZI	AHJU	ALPB	AHJQ	VRAN	AHJX	ALPC	ALPD	AAMN	VQFP
1986	-60	23	1 142	166	241	-1 789	266	6	-597	349	133	..	19 541	206
1987	4 626	62	5 828	285	565	-1 160†	-34	55	-539	-410	-26	73	15 461	164
1988	5 123	120	4 591	534	62	27	533	10	-403	-379	28	71	24 955†	755
1989	2 781	53	2 304	1 653	555	-3 762	1 144	846	-183	-40	211	368	26 462	1 127
1990	4 899	24	3 711	-322	154	-809	158	301	388	16	1 278	236	26 333	696
1987 Q3	599	14	560	25	-42	232†	16	-128	-84	6	-	-38	3 864	169
Q4	2 216	48	2 605	-244	138	-694	166	63	68	66	-	13	4 242	-119
1988 Q1	-63	17	797	-78	-95	-6	-204	-62	-226	-208	2	317	5 114†	206
Q2	2 774	-13	1 502	848	69	14	361	14	-15	-5	-1	33	6 663	104
Q3	348	57	151	-105	52	290	137	-6	-73	-165	10	-68	7 582	110
Q4	2 064	59	2 141	-131	36	-271	239	64	-89	-1	17	-211	5 596	335
1989 Q1	209	-10	521	1 078	-129	-1 889	687	31	-87	-31	38	251	5 362	458
Q2	370	17	-236	755	44	-795	200	468	-71	2	-14	-57	6 708	213
Q3	1 165	18	1 082	-194	350	-1 097	172	837	-42	-1	40	86	6 858	67
Q4	1 037	28	937	14	290	19	85	-490	17	-10	147	88	7 534	389
1990 Q1	907	-2	573	101	304	-776	227	195	24	5	256	41	6 854	86
Q2	1 082	13	840	-97	17	-171	-	160	118	-1	203	-129	6 846	177
Q3	1 599	-30	1 796	-381	16	-209	-26	116	41	1	275	-271	6 640	324
Q4	1 311	43	502	55	-183	347	-43	-170	205	11	544	595	5 993	109
1991 Q1	1 313	39	1 208	-226	78	-915	54	1 017†	-66	-13†	137	125	4 987	-10
Q2	1 469	-30†	262	275	20	-112	-121	841†	113	-†	220	-301	5 543	-113
						ALRA								
1989 Aug	496	54	689	-118	153	-481†		172	-35	45	17	-153	2 327	28
Sep	320	-11	-162	48	170	-352		682	-13	-46	4	56	2 543	-58
Oct	137	-3	572	84	-100	-37		-451	36	-12	48	86	2 536	135
Nov	605	29	-259	72	322	194		219	-22	4	46	-288	2 556	70
Dec	295	2	624	-142	68	-53		-258	3	-2	53	290	2 441	184
1990 Jan	282	-22	461	-82	98	-189		-54	2	-	68	-204	2 128	60
Feb	184	-22	363	-88	41	-195		-60	2	-	143	116	2 086	14
Mar	441	42	-251	271	165	-165		309	20	5	45	129	2 614	12
Apr	802	2	80	68	-41	5		604	21	-	63	-46	2 192	273
May	535	-3	419	175	37	-27		-173	37	-	70	-38	2 167	-102
Jun	-255	14	341	-340	21	-149		-271	60	-1	70	-45	2 446	6
Jul	729	-67	877	-151	-79	-112		105	-34	1	189	51	2 334	365
Aug	767	34	891	-169	-92	-86		22	93	-	74	-112	2 242	-152
Sep	103	3	28	-61	187	-37		-11	-18	-	12	-210	2 050	111
Oct	397	-21	269	-3	-36	-18		-113	51	11	257	-8	2 163	-47
Nov	87	36	-369	80	-180	316		-196	177	-	223	476	2 368	60
Dec	827	28	602	-22	33	6		139	-23	-	64	127	1 466	96
1991 Jan	382	-	787	61	-64	-938		465	-42	16	97	-642	1 681	-23
Feb	977	-6	837	-218	-2	9		360	8	-28	17	362	1 346	-106
Mar	-46	45	-416	-69	144	68		192	-32	-1	23	405	1 960	119
Apr	814	-56	569	78	1	-20		89	79	-	74	-121	1 736	105
May	873	15	436	149	-135	-77		354	55	-	76	-210	1 843	-204
Jun	-218	11	-743	48	154	-135		398	-21	-	70	30	1 964	-14
Jul	424†	-44†	1 321†	42†	23†	-186		-714†	-38†	-†	20†	-172†	2 135†	19†

Sources: Bank of England; Building Societies Commission

6.9 Building societies: further detail

£million

	Retail shares and deposits						Retail and wholesale shares and deposits							
				Interest										
	Receipts of principal	With-drawals	Net receipts	Credited to accounts	Paid out	Net increase in amounts outstand-ing	Total	Public sector	Banks	Insurance and pension funds	Other Financial institut ions	Industri al and commerci al companies	Persons	Overseas
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Holdings at end of year: market value														
							AHKC	AHKF	AHKD	AHIY		AHKE	AILQ	AHIZ
1986							121 023	695	1 751	1 316		2 823	113 886	552
1987							138 332	1 380	2 159	1 625		2 836	128 861	1 471
1988							160 911	2 364	2 562	1 829		2 817	149 394	1 948
1989							156 508	2 753	3 366	1 793		4 077	142 524	1 995
1990							181 716	2 295	5 154	2 519		8 580	160 774	2 394
Net acquisition: cash values														
	ALPE	ALPF	ALPG	ALPH	AHHE	ALOJ	-AGQB	AHJZ	AAKK	AHJY	ASLA	AANL	AAPL	AARO
1986	70 449	63 857	6 592	6 092	2 007	12 684	14 298	619	420	384	41†	454†	11 856†	524†
1987	85 561	78 233	7 328	6 729	2 002	14 057	15 779†	567	407	327	186	-259	13 590	961
1988	105 855	92 803	13 052	7 357	1 940	20 409	22 207	984	403	378	50	-399	20 237	554
1989	103 836	95 941	7 895	9 663	2 542	17 558	22 724	700	1 062	570	1 158	1 031	17 589	614
1990	104 807	98 225	6 582	11 631	2 921	18 213	25 074	-458	1 802	642	2 587	1 870	17 964	667
1989 Q1	27 739	24 983	2 756	2 305	577	5 061	4 708	-561	-228	142	180†	21†	4 945†	209†
Q2	27 759	26 053	1 706	1 815	650	3 521	4 596†	477	149	127	105	200	3 432	106
Q3	24 376	22 047	2 329	2 168	573	4 497	5 791	323	120	98	362	261	4 466	161
Q4	23 962	22 858	1 104	3 375	742	4 479	7 629	461	1 021	203	511	549	4 746	138
1990 Q1	24 841	23 727	1 114	3 011	642	4 125	7 003	-583	885	443	1 400	460	4 095	303
Q2	26 380	24 007	2 373	1 690	689	4 063	4 889	-27	-728	258	353	590	4 275	168
Q3	25 964	23 964	2 000	2 965	719	4 965	6 021	-186	376	-9	324	816	4 616	84
Q4	27 622	26 527	1 095	3 965	871	5 060	7 161	338	1 269	-50	510	4	4 978	112
1991 Q1	30 030	27 875	2 155	3 986	877	6 141	6 692	-92	-777	199†	209	747	6 195	211
Q2	30 080	27 472	2 608	2 107	709	4 715	4 930	105†	-716†	-3	187	386	4 509	462
1990 Sep	8 062	7 235	827	935	274	1 762								
Oct	8 930	8 141	789	481	248	1 270								
Nov	9 231	9 499	-268	268	245	-								
Dec	9 461	8 887	574	3 216	378	3 790								
1991 Jan	10 482	9 490	992	2 727	366	3 719								
Feb	8 644	8 025	619	347	209	966								
Mar	10 904	10 360	544	912	302	1 456								
Apr	10 934	9 573	1 361	985	300	2 346								
May	9 787	9 068	719	424	211	1 143								
Jun	9 359	8 831	528	698	198	1 226								
Jul	10 347†	9 998†	349†	1 813†	252†	2 162†								
Seasonally adjusted														
	ALPN	ALPO	ALPP	ALPQ		ALPR								
1989 Q1	28 112	25 244	2 868	2 108	577	4 976								
Q2	27 056	25 711	1 345	2 546	650	3 891								
Q3	24 407	22 295	2 112	2 378	573	4 490								
Q4	24 262	22 688	1 574	2 630	742	4 204								
1990 Q1	24 369	23 225	1 144	2 658	642	3 802								
Q2	25 787	23 856	1 931	2 620	689	4 551								
Q3	26 443	25 011	1 432	3 215	719	4 647								
Q4	28 208	26 133	2 075	3 139	871	5 214								
1991 Q1	28 863	26 715	2 148	3 492	877	5 640								
Q2	29 458	27 398	2 060	3 254	709	5 314								
1990 Sep	8 900	8 337	563	1 038	274	1 601								
Oct	9 018	8 421	597	1 071	248	1 668								
Nov	9 334	8 809	525	1 016	245	1 541								
Dec	9 856	8 903	953	1 052	378	2 005								
1991 Jan	9 528	8 665	863	1 014	366	1 877								
Feb	9 421	8 798	623	1 227	209	1 850								
Mar	9 914	9 252	662	1 251	302	1 913								
Apr	10 841	9 973	868	1 447	300	2 315								
May	9 667	9 112	555	1 086	211	1 641								
Jun	8 950	8 313	637	721	198	1 358								
Jul	10 617†	10 630†	-13†	1 097†	252†	1 084†								

Relationships between columns: 1-2=3; 3+4=6.
From July 1989 the Abbey National Building Society became a public limited company and was classified as a bank
See Supplementary Information

Sources: Bank of England; Building Societies Commission

6.9 Building societies: further detail

continued

£million

	Commercial assets														
	Mortgage and non-mortgage (Class 3) loans to individuals						Net advances								
			Repayments					Class 2 (other mortgages)					Class 3		
	Gross advances	Interest earned	Principal	Interest	Other credits/ debits	Other Class 3 assets	Total	Class 1 (mortgages to individuals)	Total	To individuals	To housing associations	To industrial and commercial companies	Total	To individuals	Other (investment in subsidiaries, etc.)
	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
Holdings at end of year: market value															
							AHIF	VQHZ	VQHS	AUAH	AUAI	AUAJ	ALQI	ALQJ	ALQK
1987							132 327	130 759	1 249	593	94	562	320	70	250
1988							157 065	153 996	2 118	949	192	977	951	284	667
1989							156 198	149 817	4 565	2 137	345	2 083	1 816	581	1 235
1990							182 454	173 193	6 146	2 647	485	3 014	3 115	779	2 336
Net acquisition: cash values															
							AHLF	ALPJ	ALPK	VRBG	ALPL	ALPZ	AAMN	ALPU	VQIO	ALPV	ALPW	AAOL	ALPX	ALPY	ALPZ
1987							35 529	14 359	20 592	14 460	305	320	15 461	15 076	..	..	..	264	390	70	320
1988							49 605	15 924	25 913	15 992	696	606	24 955†	23 237	869	410	73	415	820	214	606
1989							45 160	20 971	20 597	21 007	870	1 063	26 462	22 446	2 648	1 349	207	1 094	1 366	303	1 063
1990							44 592	24 998	20 236	24 862	663	1 101	26 333	23 376	1 581	628	99	931	1 299	198	1 101
1989	Q1						9 317	5 206	4 428	5 165	248	186	5 362†	4 584	513	310	87	114	267	81	186
	Q2						11 876	5 504	5 523	5 530	193	185	6 708	5 867	563	319	33	214	275	90	185
	Q3						11 786	4 905	5 318	4 929	177	237	6 858	5 719	823	369	35	419	316	79	237
	Q4						12 181	5 356	5 328	5 383	252	455	7 534	6 276	749	351	52	347	508	53	455
1990	Q1						10 903	5 815	4 705	5 748	161	402	6 854	5 923	442	184	61	223	463	61	402
	Q2						11 249	6 171	5 003	6 160	212	336	6 846	5 971	416	167	24	266	418	82	336
	Q3						11 326	6 506	5 122	6 474	152	238	6 640	5 979	362	94	-3	285	285	47	238
	Q4						11 114	6 506	5 406	6 480	138	125	5 993	5 503	361	183	17	157	133	8	125
1991	Q1						9 412	6 472	4 669	6 353	19	106	4 987	4 595	318	142	47	129	74	-32	106
	Q2						11 025	6 080	5 864	6 090	212	180	5 543	5 218	148	52	-30	126	177	-3	180
1990	Oct						3 807	2 242	1 855	2 205	110	64	2 163	1 939	156			68	4		64
	Nov						3 937	2 102	1 718	2 143	52	138	2 368	2 090	139			139	1		138
	Dec						3 370	2 162	1 833	2 132	-24	-77	1 466	1 474	66			-74	3		-77
1991	Jan						3 173	2 201	1 496	2 160	-28	-9	1 681	1 586	122			-27	-18		-9
	Feb						2 767	2 011	1 480	2 017	-15	80	1 346	1 234	43			69	-11		80
	Mar						3 472	2 260	1 693	2 176	62	35	1 960	1 775	153			32	-3		35
	Apr						3 428	2 025	1 907	2 012	82	120	1 736	1 548	66			122	2		120
	May						3 807	2 067	1 986	2 110	37	28	1 843	1 763	61			19	-9		28
	Jun						3 790	1 988	1 971	1 968	93	32	1 964	1 907	21			36	4		32
	Jul						4 323†	2 015†	2 310†	2 010†	117†	-†	2 135†	2 044†	90†			1†	1†		-†
Seasonally adjusted																					
							AHLQ		ALPS		ALPT	ALPM	AHHU								
1989	Q1						10 742	5 206	5 282	5 165	220	186	5 907								
	Q2						11 480	5 504	5 372	5 530	203	185	6 470								
	Q3						10 673	4 905	4 724	4 929	237	237	6 399								
	Q4						12 265	5 356	5 220	5 383	210	455	7 683								
1990	Q1						12 263	5 815	5 368	5 748	134	402	7 498								
	Q2						10 888	6 171	4 901	6 160	222	336	6 556								
	Q3						10 271	6 506	4 651	6 474	219	238	6 109								
	Q4						11 170	6 506	5 316	6 480	89	125	6 094								
1991	Q1						10 678	6 472	5 162	6 353	-12	106	5 729								
	Q2						10 696	6 080	5 797	6 090	230	180	5 299								
1990	Oct						3 685	2 242	1 780	2 205	60	64	2 066								
	Nov						3 673	2 102	1 700	2 143	108	138	2 178								
	Dec						3 812	2 162	1 836	2 132	-79	-77	1 850								
1991	Jan						3 696	2 201	1 733	2 160	58	-9	2 053								
	Feb						3 653	2 011	1 797	2 017	-41	80	1 889								
	Mar						3 329	2 260	1 632	2 176	-29	35	1 787								
	Apr						3 757	2 025	2 116	2 012	91	120	1 865								
	May						3 590	2 067	1 855	2 110	126	28	1 846								
	Jun						3 349	1 988	1 826	1 968	13	32	1 588								
	Jul						3 995†	2 015†	2 136†	2 010†	159†	-†	2 023†								

Relationships between columns: 1-2=3; 3+4=6.
See supplementary Information

Sources: Bank of England; Building Societies Commission

6.10 Building societies lending: commitments and gross advances

	£ million											Thousands	
		New commitments					Gross advances						
	Commitments outstanding at end period	Total	Mortgages for purchase of dwellings: New dwellings	Mortgages for purchase of dwellings: Existing dwellings	Other mortgages	Other to individuals	Total	Mortgages for purchase of dwellings: New dwellings	Mortgages for purchase of dwellings: Existing dwellings	Other mortgages	Other to individuals	Number of new commitments for dwellings	Number of advances for dwellings
	1	2	3	4	5	6	7	8	9	10	11	12	13
Not seasonally adjusted													
	AHHG	AHLA	AHLC	AHLD	ALQA	ALQB	AHLF	AHLH	AHLI	ALQC	VRBK	AHLK	AHLL
1986	6 822	37 850	3 626	28 703	5 521	-	36 937	3 517	28 161	5 259	-	1 204	1 231
1987	8 074	36 781	3 702	28 536	4 493	50	35 529	3 488	26 986	5 005	50	1 076	1 051
1988	9 783	51 314	4 831	38 893	7 100	490	49 605	4 696	37 745	6 676	488	1 211	1 231
1989	10 778	47 902	4 480	31 094	11 360	968	45 160	4 221	29 090	10 886	963	858	871
1990	9 225	43 039	3 901	29 114	8 789	1 235	44 592	3 775	29 260	10 320	1 237	721	775
1988 Q1	11 039	13 156	1 274	9 847	1 962	73	10 191	926	7 676	1 516	73	317	267
Q2	13 793	15 826	1 476	12 495	1 745	110	13 072	1 251	10 144	1 567	110	379	334
Q3	11 439	12 907	1 183	10 010	1 577	137	15 261	1 339	12 026	1 759	137	302	366
Q4	9 783	9 425	898	6 541	1 816	170	11 081	1 180	7 899	1 834	168	213	264
1989 Q1	10 624	10 158	975	6 680	2 292	211	9 317	837	6 315	1 955	210	201	203
Q2	12 745	13 997	1 306	9 279	3 169	243	11 876	1 134	7 782	2 718	242	262	242
Q3	11 934	12 723	1 134	8 024	3 310	255	11 786	1 033	7 326	3 169	258	210	211
Q4	10 778	11 024	1 065	7 111	2 589	259	12 181	1 217	7 667	3 044	253	185	215
1990 Q1	11 083	11 208	1 029	7 439	2 461	279	10 903	881	6 882	2 862	278	186	185
Q2	10 852	11 018	996	7 500	2 208	314	11 249	966	7 574	2 394	315	183	199
Q3	9 975	10 449	892	7 203	2 027	327	11 326	913	7 538	2 548	327	179	197
Q4	9 225	10 364	984	6 972	2 093	315	11 114	1 015	7 266	2 516	317	173	194
1991 Q1	8 980	9 167	858	6 207	1 819	283	9 412	726	6 053	2 350	283	150	157
Q2	9 910	11 955	1 140	8 135	2 343	337	11 025	981	7 216	2 491	337	190	181
1990 Aug	10 250	3 662	331	2 641	576	114	3 944	330	2 710	790	114	61	67
Sep	9 975	3 119	266	2 123	625	105	3 394	286	2 244	759	105	54	60
Oct	9 812	3 644	344	2 498	693	109	3 807	310	2 520	867	110	61	68
Nov	9 838	3 963	375	2 626	857	105	3 937	334	2 580	918	105	66	68
Dec	9 225	2 757	265	1 848	543	101	3 370	371	2 166	731	102	46	58
1991 Jan	8 665	2 613	212	1 652	649	100	3 173	206	2 001	866	100	43	52
Feb	8 939	3 041	288	2 083	588	82	2 767	217	1 791	677	82	51	49
Mar	8 980	3 513	358	2 472	582	101	3 472	303	2 261	807	101	56	56
Apr	9 170	3 618	358	2 483	671	106	3 428	277	2 220	825	106	59	56
May	9 583	4 220	404	2 899	803	114	3 807	329	2 549	815	114	67	63
Jun	9 910	4 117	378	2 753	869	117	3 790	375	2 447	851	117	64	62
Jul	9 608†	4 021†	330†	2 693†	852†	146†	4 323†	321†	2 912†	945†	145†	63†	70†
Seasonally adjusted													
	AHHS	AHLM	AHLO	AHLP	ALQD		AHLQ	AHLS	AHLT	ALQE		AHLU	AHLV
1988 Q1	10 023	13 710	1 304	10 392	1 941	73	11 767	1 117	8 931	1 646	73	337	310
Q2	11 392	14 030	1 312	11 026	1 582	110	12 661	1 199	9 770	1 582	110	336	320
Q3	9 990	12 542	1 192	9 666	1 547	137	13 944	1 277	10 888	1 642	137	294	336
Q4	9 783	11 032	1 023	7 809	2 031	170	11 232	1 104	8 157	1 803	168	246	266
1989 Q1	9 752	10 703	1 012	7 211	2 269	211	10 742	1 024	7 455	2 053	210	217	237
Q2	10 644	12 372	1 162	7 919	3 048	243	11 480	1 086	7 376	2 776	242	226	228
Q3	10 777	12 554	1 162	7 827	3 310	255	10 673	998	6 376	3 041	258	207	190
Q4	10 778	12 273	1 144	8 137	2 732	259	12 265	1 113	7 883	3 016	253	208	216
1990 Q1	10 539	12 017	1 097	8 158	2 483	279	12 263	1 067	7 989	2 929	278	203	213
Q2	9 022	9 371	853	6 109	2 095	314	10 888	926	7 169	2 478	315	150	187
Q3	9 028	10 277	922	7 004	2 024	327	10 271	892	6 638	2 414	327	179	180
Q4	9 225	11 374	1 030	7 842	2 185	315	11 170	889	7 464	2 500	317	189	196
1991 Q1	8 677	10 125	945	7 032	1 865	283	10 678	909	7 102	2 384	283	165	176
Q2	8 334	10 353	1 005	6 759	2 252	337	10 696	949	6 802	2 608	337	162	170
1990 Aug	9 144	3 479	325	2 474	566	114	3 195	294	2 063	724	114	60	55
Sep	9 028	3 379	301	2 324	649	105	3 495	286	2 305	799	105	59	62
Oct	8 970	3 627	337	2 526	655	109	3 685	307	2 478	790	110	64	67
Nov	9 096	3 799	332	2 584	778	105	3 673	294	2 417	857	105	61	62
Dec	9 225	3 948	361	2 732	752	101	3 812	288	2 569	853	102	64	67
1991 Jan	9 244	3 710	340	2 509	761	100	3 696	311	2 453	832	100	59	61
Feb	8 922	3 331	308	2 358	583	82	3 653	312	2 445	814	82	57	61
Mar	8 677	3 084	297	2 165	521	101	3 329	286	2 204	738	101	49	54
Apr	8 534	3 614	351	2 420	737	106	3 757	329	2 383	939	106	57	60
May	8 506	3 562	346	2 284	818	114	3 590	314	2 319	843	114	54	58
Jun	8 334	3 177	308	2 055	697	117	3 349	306	2 100	826	117	51	52
Jul	8 206†	3 867†	341†	2 542†	838†	146†	3 995†	355†	2 673†	822†	145†	62†	67†

Relationship between columns: 1(previous period)+2-7=1
From July 1989 the Abbey National Building Society became a public limited company and was classified as a bank
See Supplementary Information

Sources: Bank of England; Building Societies Commission; Department of the Environment

Chapter 7: Other financial institutions

7.1 Sources and uses of funds of other financial institutions

£ million

	Identified sources of funds											
					Capital issues				Other liabilities			
	Total identified sources of funds	Bank borrowing	Unit trust units	Property unit trust units and LAMIT	Market	Other	Net inflow into life assurance and pension funds	Loans from public sector	UK	Overseas	Accruals adjustment	Residual
	AQYE	-AQYF	-AGQF	AGQG	-AQNX	-AQNY	AALV	-AQPF	-AQYH	-AGQK	-AQTR	AQYI
1986	46 008†	14 192†	5 175	-88	2 566	515	20 653†	-	737†	209†	2 049	4 362†
1987	51 838	15 657	6 279	-451	3 107	1 629	21 609	-	575	1 463	1 970†	-1 819
1988	45 737	10 061	1 710	50	4 848	1 348	23 978	-	26	1 842	1 874	5 384
1989	81 714	19 400	3 865	9	4 705	677	33 781	390	9 692	7 881	1 314	-7 607
1990	57 655	9 606	393	-44	3 408	1 480	37 077	-339	-1 480	6 362	1 192	2 332
1986 Q1	9 285†	3 672	980	11	45	426	4 564†	-	-145†	-741†	473	1 985†
Q2	12 121	2 788	1 479	-27	1 115	-249	5 703	-	335	433	544	1 808
Q3	14 387	5 037	1 033	-32	1 270	119	5 866	-	392	212	490	39
Q4	10 215	2 695†	1 683	-40	136	219	4 520	-	155	305	542	530
1987 Q1	15 854	7 147	1 725	6	513	267	5 618	-	-26	333	271	-1 589
Q2	17 130	7 277	1 234	-27	395	267	6 065	-	424	738	757	-4 994
Q3	12 352	862	2 932	19	1 369	266	6 239	-	-37	208	494†	607
Q4	6 502	371	388	-449	830	829	3 687	-	214	184	448	4 157
1988 Q1	6 550	756	342	-20	336	316	4 739	-	-599	477	203	3 812
Q2	12 619	2 086	344	27	2 169	316	6 892	-	217	169	399	-324
Q3	11 600	3 269	590	34	1 302	399	4 923	-	-299	685	697	-1 162
Q4	14 968	3 950	434	9	1 041	317	7 424	-	707	511	575	3 058
1989 Q1	20 592	7 512	1 033	14	578	60	8 023	-	2 087	1 064	221	-3 662
Q2	20 243	3 227	659	6	1 416	467	6 847	-	5 569	1 516	536	-701
Q3	19 144	3 742	1 185	-1	1 560	453	7 576	390	1 644	2 117	478	-3 224
Q4	21 735	4 919	988	-10	1 151	-303	11 335	-	392	3 184	79	-20
1990 Q1	14 745	2 699	415	-20	459	556	7 814	-339	1 295	1 176	690	-2 107
Q2	10 811	653	144	-4	1 033	263	7 666	-	25	1 268	-237	2 268
Q3	17 420	3 254	-590	-9	1 175	183	9 997	-	-2 317	4 487	1 240	-1 558
Q4	14 679	3 000	424	-11	741	478	11 600	-	-483	-569	-501	3 729
1991 Q1	17 331	3 098	1 274	-7	1 171†	205†	7 799	-	4 798	-275	-732	-2 609

	Identified uses of funds													
		Liquid assets				UK company securities		Overseas securities			Loans and mortgages		Other financial assets		Fixed assets	
								Company								
	Total identified uses of funds	Bank deposits	Other	British government securities	Local authority longer term debt	Ordinary shares	Other	Ordinary shares	Other	Government securities	For house purchase	Other	UK	Overseas	UK land property and ground rents	Other fixed assets in the UK
	AQYJ	AQUA	AQYK	AQYL	AQYW	AQYN	AQYO	AQYP	AQYQ	AQYR	AAMO	AGQS	AQYS	AGQU	AQZH	AGQX
1986	50 370†	9 551†	272†	3 272†	-6†	8 307†	1 833†	6 372†	7 410†	566†	2 815†	2 074†	3 374†	-529†	1 187†	3 872
1987	50 019	18 016	1 107	21	15	17 206	2 372	-3 791	-4 563	280	4 724	2 251	3 871	2 649	584	5 277
1988	51 121	12 373	474	-1 332	-13	9 859	3 615	3 026	3 169	591	5 599	3 099	339	1 474	1 845	7 003
1989	74 107	20 301	2 539	-9 064	-56	4 885	3 744	16 476	7 261	1 666	2 596	4 067	3 560	5 641	2 121	8 370†
1990	59 987	16 261	3 786	-936	-126	16 583	757	1 558	2 755	3 036	2 033	2 073	1 040	3 004	697	7 466
1986 Q1	11 270†	2 617	-47†	496†	8†	-53†	339†	2 288†	2 775†	123†	235	879†	589†	-389†	192†	1 218
Q2	13 929	1 747	-105	912	-14	3 794	905	1 496	2 010	202	409	321	619	251	526	856
Q3	14 426	1 041	70	1 649	26	2 421	585	1 078	2 887	10	709	238	2 137	371	431	773
Q4	10 745	4 146†	354	215	-26	2 145	4	1 510	-262	231	1 462†	636	29	-762	38	1 025
1987 Q1	14 265	5 488	186	376	17	1 791	166	2 840	-653	10	876	355	1 076	412	-13	1 338
Q2	12 136	3 125	212	-609	46	5 705	886	-74	-446	20	961	538	794	-221	23	1 176
Q3	12 959	5 441	126	-1 987	-36	5 101	738	331	-2 315	20	1 358	500	1 559	1 050	-42	1 115
Q4	10 659	3 962	583	2 241	-12	4 609	582	-6 888	-1 149	230	1 529	858	442	1 408	616	1 648
1988 Q1	10 362	2 598	153	1 745	-1	1 318	430	-784	996	89	1 162	805	971	-1 084	251	1 713
Q2	12 295	2 201	109	-730	-7	3 535	716	115	1 945	288	1 209	421	-86	456	563	1 560
Q3	10 438	2 042	203	-1 025	-13	1 316	1 041	572	671	-11	1 860	926	299	340	526	1 691
Q4	18 026	5 532	9	-1 322	8	3 690	1 428	3 123	-443	225	1 368	947	-845	1 762	505	2 039
1989 Q1	16 930	5 243	329	-3 878	1	3 184	1 809	5 339	-651	8	438	1 181	984	166	735	2 042†
Q2	19 542	4 617	865	-3 572	-11	3 216	1 176	-121	5 845	802	1 032	1 030	1 042	1 740	-329	2 210
Q3	15 920	5 525	524	-2 048	-40	-1 822	2	6 832	148	621	1 038	873	1 053	555	605	2 054
Q4	21 715	4 916	821	434	-6	307	757	4 426	1 919	235	88	983	481	3 180	1 110	2 064
1990 Q1	12 638	6 557	1 789	-198	-27	4 083	-849	-3 700	789	936	-277	890	840	-593	324	2 074
Q2	13 079	4 349	1 220	1 166	-39	332	-615	3 062	-1 203	794	390	275	320	1 223	42	1 763
Q3	15 862	3 088	209	-1 040	2	7 655	1 479	-1 591	-647	258	918	303	-1 228	4 535	33	1 888
Q4	18 408	2 267	568	-864	-62	4 513	742	3 787	3 816	1 048	1 002	605	1 108	-2 161	298	1 741
1991 Q1	14 722	1 937	291	-1 720	62	1 207	753	3 277	534	1 467	1 197	-157	1 561	2 493	475	1 345

Relationship between columns: AQYJ - AQYE = AQYI

Source: Central Statistical Office

7.2 Turnover in securities by other financial institutions

£ million

	Insurance companies		Investment trusts	Unit trusts
	Long-term funds	Other than long-term funds		
Listed UK ordinary shares				
	AKBC	AKBD	AKBE	AKBF
1988	25 604	2 175	5 604	24 602
1989	31 195	2 953	6 239	29 308
1990	31 735	3 629	4 570	21 073
1988 Q2	6 576	508	1 303	6 412
Q3	5 785	477	1 605	5 838
Q4	7 102	659	1 314	6 202
1989 Q1	7 740	575	1 344	7 147
Q2	7 057	474	1 740	7 174
Q3	8 389	956	1 780	8 040
Q4	8 009	948	1 375	6 947
1990 Q1	7 736	522	1 087	5 609
Q2	6 581	524	1 212	5 164
Q3	7 836	530	1 092	5 268
Q4	9 582	2 053	1 179	5 032
1991 Q1	8 508	767	1 235	6 189
Other listed UK company securities				
	AKBI	AKBJ	AKBK	AKBL
1988	7 655	1 930	642	1 923
1989	13 238	1 991	932	1 763
1990	11 495	2 111	541	1 226
1988 Q2	1 677	470	136	467
Q3	1 588	519	206	476
Q4	2 845	579	185	487
1989 Q1	3 427	575	193	485
Q2	2 698	479	144	386
Q3	3 532	472	359	485
Q4	3 581	465	236	407
1990 Q1	3 716	661	107	358
Q2	2 909	445	146	329
Q3	2 216	447	167	273
Q4	2 654	558	121	266
1991 Q1	2 401	660	164	322
Overseas ordinary shares				
	AKBO	AKBP	AKBQ	AKBR
1988	16 310	808	8 029	24 790
1989	25 153	1 227	10 809	33 833
1990	23 659	1 863	7 589	28 335
1988 Q2	4 035	162	1 830	6 037
Q3	3 717	151	1 969	5 691
Q4	4 628	301	2 064	6 136
1989 Q1	5 694	318	2 482	8 611
Q2	6 173	339	2 626	8 387
Q3	6 559	303	3 052	8 451
Q4	6 727	267	2 649	8 384
1990 Q1	6 382	252	2 269	9 142
Q2	6 781	231	2 274	7 802
Q3	4 564	459	1 796	6 496
Q4	5 932	921	1 250	4 895
1991 Q1	5 480	246	1 647	7 472
Other overseas company securites and government securites				
	AKBU	AKBV	AKBW	AKBX
1988	4 882	7 881	1 709	2 360
1989	8 104	9 241	1 349	2 798
1990	18 067	5 629	987	4 437
1988 Q2	808	1 965	426	623
Q3	1 243	1 892	502	697
Q4	1 534	1 817	366	678
1989 Q1	1 717	1 885	313	719
Q2	2 316	2 625	347	523
Q3	1 770	2 399	284	767
Q4	2 301	2 332	405	789
1990 Q1	3 646	1 805	199	1 092
Q2	4 783	1 637	201	1 788
Q3	5 372	980	157	950
Q4	4 266	1 207	430	607
1991 Q1	4 995	1 674	503	933

Source: Central Statistical Office

7.3 Institutional investment

£ million

	Transactions in selected assets			
	Insurance companies			
	Long-term funds	Other funds	Investment trusts	Unit trusts and property unit trusts
British government securities				
	AHPJ	AHOJ	AKCE	AKCF
1987	1 145	688	434†	83
1988	93	169	-193	-160
1989	-1 104	-614	-130	-59
1990	-171	-553	100	54
1989 Q2	-1 015	-32	-106	-31
Q3	46	-110	26	18
Q4	1 147	-308	70	-13
1990 Q1	-220	-22	-48†	18
Q2	168	-125	-9	9
Q3	-154	-137	91	14
Q4	35	-269	64	13
1991 Q1	627	264	33	24
Ordinary shares: UK				
	AHPO	AKCN	AKCO	AKCP
1987	2 885	302	259	3 570
1988	2 627	22	314†	1 416
1989	3 365	369	-372	727
1990	5 624	-427	197	862
1989 Q2	696	51	-94	180
Q3	665	277	-211	182
Q4	847	19	-73	282
1990 Q1	787	-185	49†	218
Q2	1 037	-201	-132	43
Q3	2 340	72	230	214
Q4	1 460	-113	53	387
1991 Q1	967	-259	54	591
Ordinary shares: overseas				
	AHPQ	AHOQ	AKCV	AKCW
1987	-169	84	-908†	-83
1988	448	56	193	712
1989	3 819	235	745	2 229
1990	1 369	-181	-461	-945
1989 Q2	1 041	73	144	341
Q3	1 111	25	218	699
Q4	907	11	231	438
1990 Q1	-12	-36	-137†	64
Q2	419	-61	-100	-108
Q3	634	-53	-128	-802
Q4	328	-31	-104	-99
1991 Q1	700	8	61	714
UK land, property and ground rents				
	AHPX	AHOW	AKFM	AKDC
1987	832	10	21†	-528
1988	1 281	142	12	99
1989	1 395	508	1	40
1990	1 155	131	11	-61
1989 Q2	-86	80	-	36
Q3	233	117	-	-10
Q4	607	138	-	-15
1990 Q1	494	59	10†	-
Q2	78	32	-	-11
Q3	331	19	-	-40
Q4	252	21	1	-10
1991 Q1	304	-1	-	-9

Source: Central Statistical Office

7.3 Institutional investment

continued

£ million

	Transactions in assets by certain institutional groups													
	Financial assets												Capital assets	
					UK company securities		Overseas securities							
							Company securities							
	Total	Short-term assets (net)	British government securities	Local authority longer term debt	Ordinary shares[1]	Other	Ordinary shares	Other	Government securities	Loans and mortgages	Unit trust units	Other financial assets	UK land, property and ground rents	Other fixed assets in the UK
Insurance companies: long-term funds														
	AHPA	AHPB	AHPJ	AHPN	AHPO	AHPP	AHPQ	AHPR	AHPS	AKEB	AHPT	AKED	AHPX	AGUC
1987	11 145	1 583	1 145	40	2 885	1 183	-169	207	17	815	2 359	139	832	109
1988	10 635	918	93	-23	2 627	1 966	448	183	307	923	1 768	21	1 281	123
1989	16 440	1 158	-1 104	2	3 365	3 205	3 819	348	418	580	2 680	409	1 395	165
1990	16 117	4 958	-171	-99	5 624	1 461	1 369	209	1 344	570	-505	38	1 155	164
1989 Q2	2 805	211	-1 015	6	696	729	1 041	140	204	169	676	-12	-86	46
Q3	5 012	796	46	-21	665	861	1 111	56	206	330	677	10	233	42
Q4	6 123	1 108	1 147	13	847	402	907	41	-18	-43	666	403	607	43
1990 Q1	3 248	949	-220	-32	787	316	-12	150	774	86	-90	-2	494	48
Q2	3 201	722	168	-35	1 037	258	419	33	420	264	-108	-89	78	34
Q3	4 786	1 521	-154	-12	2 340	248	634	-27	195	140	-495	30	331	35
Q4	4 882	1 766	35	-20	1 460	639	328	53	-45	80	188	99	252	47
1991 Q1	4 277	362	627	14	967	134	700	-27	292	112	701	56	304	35
Insurance companies: other funds														
	AHOA	AHOB	AHOJ	AHON	AHOO	AHOP	AHOQ	AHOR	AHOS	AKEO		AKEQ	AHOW	AGUD
1987	2 154	150	688	1	309	103	84	113	187	305		95	10	109
1988	2 979	732	169	-4	74	463	56	44	151	128		844	142	180
1989	2 172	222	-614	-3	412	267	235	248	67	196		418	508	216
1990	-122	469	-553	-5	-458	-111	-181	-50	177	166		40	131	253
1989 Q2	890	184	-32	4	56	122	73	77	58	44		168	80	56
Q3	709	6	-110	-6	300	-7	25	76	-25	39		240	117	54
Q4	171	80	-308	-	36	19	11	-9	-17	77		74	138	70
1990 Q1	278	149	-22	-1	-186	-41	-36	93	-36	41		188	59	70
Q2	-305	86	-125	-	-192	-96	-61	-66	95	79		-106	32	49
Q3	600	860	-137	-1	65	24	-53	-128	-6	61		-149	19	45
Q4	-695	-626	-269	-3	-145	2	-31	51	124	-15		107	21	89
1991 Q1	-455	-761	264	15	-257	75	8	29	25	17		86	-1	45
Unit trusts, investment trusts and property unit trusts														
	AKFA	AKFB	AKFC	AKFD	AKFE	AKFF	AKFG	AKFH	AKFI			AKFP	AKFJ	AKFK
1987	6 628	3 335	511	-2	3 829	511	-980	-61	-90			87	-4	-508
1988	1 058	-1 877	-345	-2	1 702	579	869	35	6			14	-33	110
1989	3 960	623	-189	-	355	-72	2 974	24	101			98	5	41
1990	244	428	154	7	1 059	28	-1 406	112	-18			-2	-67	-51
1989 Q2	944	396	-137	-	86	40	485	-9	13			47	-13	36
Q3	1 075	124	44	-	-29	-131	917	44	69			41	6	-10
Q4	1 101	202	57	-	209	-34	669	-30	38			-5	10	-15
1990 Q1	406	415	-28	-	264	-129	-65	22	-69			-4	-9	9
Q2	104	503	-	6	-89	-54	-208	-69	24			9	-7	-11
Q3	-584	-243	105	-	444	145	-930	57	-120			-8	6	-40
Q4	318	-247	77	1	440	66	-203	102	147			1	-57	-9
1991 Q1	1 429	-330	57	7	645	29	775	62	192			11	-10	-9

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

Source: Central Statistical Office

7.4 Non-bank credit companies

£ million

	Total assets	Current assets: Cash and balances with banks	Current assets: Certificates of deposit	Current assets: Other	Loans and advances: Block discounts	Loans and advances: On finance leases[1]	Loans and advances: UK Industrial and commercial companies	Loans and advances: Persons	Company and government securities	Other financial assets	Physical assets in UK: For own use	Physical assets in UK: For leasing, hiring under operating leases or renting out[1]
Holdings at end of year: book values												
	AGRA	AGRB	AGRC	AGRD	AGRI	AGRP	AGRL	AGRJ	AGRN	AGRO	AGRE	AGRF
1985	4 648	58	7	146	3	458	1 041	2 815	30	20	40	30
1986	5 509	60	6	255	1	575	897	3 561	33	42	53	26
1987	6 650	78	5	362	1	648	1 042	4 307	33	76	62	36
1988	7 867	214	6	512	1	889	1 341	4 619	33	82	70	100
1989	8 949	212	3	660	1	1 011	1 547	5 226	33	43	78	135
1990	10 031	251	2	807	-	1 255	1 770	5 480†	3	36	71	159
Net acquisitions												
	AGSA	AGSB	AGSC	AGSD	AGSI	AGSP	AGSL	-AGSJ	AGSN	AGSO	AGSE	AGSF
1986	937	1	-1	109	-2	117	-144	823	3	22	13	-4
1987	1 141	18	-1	107	-	73	145	746	-	34	9	10
1988	1 257	136	1	150	-	241	299	352	-	6	8	64
1989	1 082	-2	-3	148	-	122	206	607	-	-39	8	35
1990	1 082	39	-1	147	-1	244	223	451	-30	-7	-7	24
1988 Q3	438	8	-	23	-	117	-61	310	-	7	-9	43
Q4	406	130	1	53	-	68	111	10	-	2	1	30
1989 Q1	256	70	-	90	-	7	70	62	-	-23	3	-23
Q2	307	-66	-1	49	-	27	213	127	-	-16	3	-29
Q3	163	-10	-1	-108	-	52	-218	361	-	-4	1	90
Q4	356	4	-1	117	-	36	141	57	-	4	1	-3
1990 Q1	393	-9	-	104	-	15	164	175	-	-6	-	-50
Q2	318	19	-	19	-	150	89	70	-	-2	-2	-25
Q3	212	20	-	-87	-	114	-156	213	-	-	-8	116
Q4	159	9	-1	111	-1	-35	126	-7	-30	1	3	-17
1991 Q1	-2	45	-	19	-	99	-149	21	-	12	-10	-39
Q2	-179†	-45†	-†	19†	-†	-121†	56†	-23†	-†	-†	-1†	-64†

	Total liabilities	Borrowing: Commercial bills	Borrowing: Short-term from banks	Borrowing: Longer-term from banks	Borrowing: Other financial institutions	Borrowing: Other UK	Borrowing: Overseas	Other current liabilities	Capital issues	Reserves
Amounts outstanding at end of year: book values										
	AGRA	AGRQ	AGRR	AGRS	AGRT	AGRU	AGRV	AGRW	AGRX	AGRY
1985	4 648	772	1 646	937	33	170	26	252	106	706
1986	5 509	750	1 833	1 272	36	345	27	334	109	803
1987	6 650	682	2 647	1 634	143	231	27	288	112	886
1988	7 867	587	3 601	1 498	180	235	23	751	134	858
1989	8 949	802	4 437	1 513	218	215	21	757	138	848
1990	10 031	827	5 013	2 180	120	230	26	463	174	998
Net acquisitions										
	AGSA	AGSQ	AGSR	AGSS	AGST	AGSU	AGSV	AGSW	AGSX	AGSY
1986	937	-22	311	300	-4	175	1	81	1	94
1987	1 141	-68	820	366	107	-114	-	-46	-7	83
1988	1 257	-95	951	-135	76	4	-4	464	23	-27
1989	1 082	215	836	15	38	-20	-2	6	4	-10
1990	1 082	25	576	667	-98	15	5	-294	36	150
1988 Q3	438	1	524	49	13	-70	-	-121	20	22
Q4	406	203	144	-307	14	25	-	368	-	-41
1989 Q1	256	-66	181	-5	14	18	-1	102	-	13
Q2	307	-75	323	-17	3	-60	-1	123	-	11
Q3	163	76	191	4	-2	-22	-	-119	9	26
Q4	356	280	141	33	23	44	-	-100	-5	-60
1990 Q1	393	9	221	-58	-25	15	3	209	5	14
Q2	318	113	250	303	-26	1	1	-351	3	24
Q3	212	-141	184	95	-23	3	1	85	3	5
Q4	159	44	-79	327	-24	-4	-	-237	25	107
1991 Q1	-2	-72	-131	218	-18	1	1	-78	-1	78
Q2	-179†	138†	-283†	-15†	-15†	-2†	1†	5†	1†	-9†

1 Prior to 1986, amounts outstanding on finance leases are included with physical assets for leasing, hiring or renting out.

Source: Central Statistical Office

7.5 Credit business

£ million

	Narrower coverage (monthly data)				Broader coverage (quarterly data)				
	Agreements with consumers			Finance houses and other specialist credit grantors agreements with businesses					
	Building Societies' Class 3 Loans	Bank credit cards	Finance houses and other specialist credit grantors		Retailers	Banks: loans on personal accounts	Insurance companies	Total consumers agreements	Total agreements
	1	2	3	4	5	6	7	8	9
Amounts outstanding at end of period									
Not seasonally adjusted									
	ATLA	ATLB	ATLC	ATLD	ATLY	ATLE	ATLF	ATLG	ATLH
1989	582	6 923	19 553	10 727	2 383	16 110	1 028	46 579	57 306
1990	779	8 165	21 311	11 108	2 447	17 165	1 168	51 035	62 143
1990 Q3	771	7 711	20 856	11 006	2 243	17 192	1 133	49 906	60 912
Q4	779	8 165	21 311	11 108	2 447	17 165	1 168	51 035	62 143
1991 Q1	747	7 740	21 393	10 952	2 393	17 655	1 200	51 128	62 080
Q2	744†	8 077†	21 482†	10 916†	2 376†	..	1 236†	..	..
1991 Jun	744†	8 077†	21 482†	10 916†					
Jul	745	8 178	21 417	10 984					
Changes in amounts outstanding									
Not seasonally adjusted									
	ATLI	ATLJ	ATLK	ATLL	AAPP	ATLM	ATLN	ATLO	ATLP
1989	298	580	1 954	1 688	5	1 747	121	4 705	6 393
1990	197	1 242	1 758	381	64	1 055	140	4 456	4 837
1989 Q3	73	318	723	239	-28	439	30	1 555	1 794
Q4	54	275	242	627	172	216	37	996	1 623
1990 Q1	61	6	311	289	-54	96	38	458	747
Q2	81	344	412	147	-30	437	22	1 266	1 413
Q3	47	438	580	-157	-56	549	45	1 603	1 446
Q4	8	454	455	102	204	-27	35	1 129	1 231
1991 Q1	-32	-425	82	-156	-54	490	32	93	-63
Q2	-3†	337†	89†	-36†	-17†	..	36†	..	..
1990 Jul	16	5	-24	219					
Aug	21	172	424	-356					
Sep	10	261	180	-20					
Oct	4	-14	166	-22					
Nov	1	55	234	30					
Dec	3	413	55	94					
1991 Jan	-18	-61	5	-122					
Feb	-11	-417	49	-19					
Mar	-3	53	28	-15					
Apr	2	317	107	-68					
May	-9	-71	22	21					
Jun	4†	91†	-40†	11†					
Jul	1	101	-65	68					
Seasonally adjusted									
	ATLQ	ATLR	ATLS	ATLT	AGTT	ATLU	ATLV	ATLW	ATLX
1989 Q3	66	201	462	278	43	395	30	1 197	1 475
Q4	52	103	230	617	-46	515	37	891	1 508
1990 Q1	66	453	392	73	39	100	38	1 088	1 161
Q2	81	207	433	74	22	157	22	922	996
Q3	47	312	327	137	14	516	45	1 261	1 398
Q4	8	205	499	-102	-9	292	35	1 030	928
1991 Q1	-32	99	274	-194	30	498	32	901	707
Q2	-3†	207†	117†	-17†	37†	..	36†	..	..
1990 Jul	16	61	82	-130					
Aug	21	75	100	239					
Sep	10	176	145	28					
Oct	4	147	191	-146					
Nov	1	36	192	5					
Dec	3	22	116	39					
1991 Jan	-18	9†	103	-102					
Feb	-11	-18	123	-74					
Mar	-3	108	48	-18					
Apr	2	249	84	-73					
May	-9	-76	49	152					
Jun	4†	34	-16†	-96†					
Jul	1	147	39	-248					

Relationships between columns: 8=1+2+3+5+6+7; 9=4+8

Figures for total consumer credit on a slightly wider basis can also be found in table 9.3.See the note in the supplementary information section for details of the differences between the two series.

Source: Central Statistical Office

7.6 Property unit trusts

£ million

	Sales of units			Other liabilities and assets								
					Cash and balances with banks	Other current assets	Current liabilities	Property[1]		Other assets	Medium and long-term borrowing
	Total	Pension funds	Charities	Total net assets				UK	Overseas		
Amounts outstanding: at market value											
	AGVA			AGVA		AGVC		AGVJ	AGVK	AGVL	AGVM
1986	1 243			1 243		85		945	42	200	29
1987	817			817		68		579	5	181	16
1988	940			940		84		681	1	174	-
1989	1 118			1 118		78		1 003	17	26	6
1990	264			264		22		230	-	18	6
Net transactions: cash values											
	AGWA	AGWB	AGWC	AGWD	AGWF	AGWG	AGWH	AGWJ	AGWK	AGWL	AGWM
1985	-27	-26	-1	-51	-43	3	2	-5	-21	6	-11
1986	-96	-96	-	-87	3	-3	-4	-101	-1	2	-9
1987	-455	-455	-	-495	41	-7	-	-528	-25	-4	-28
1988	54	52	2	60	-28	12	20	99	-2	2	3
1989	9	9	-	-11	-18	2	2	40	2	-29	6
1990	-44	-44	-	-64	4	-6	-9	-61	-12	2	-
1983 Q3	37	37	-	30	24	-3	3	6	-	6	-
Q4	13	13	-	8	-22	11	12	13	-1	18	-1
1984 Q1	17	17	-	17	8	-7	-1	5	4	6	-
Q2	9	9	-	16	-10	-1	-3	16	4	2	-2
Q3	5	5	-	14	-5	-4	3	18	6	2	-
Q4	25	25	-	20	4	6	2	8	4	-	-
1985 Q1	6	6	-	-5	-29	9	-1	13	-20	12	-9
Q2	-7	-7	-	-14	-7	1	4	-3	-	-3	-2
Q3	-8	-7	-1	-15	1	-10	-3	-9	-1	-	-1
Q4	-18	-18	-	-17	-8	3	2	-6	-	-3	1
1986 Q1	6	6	-	11	21	-4	-6	-12	-	-	-
Q2	-29	-29	-	-31	-28	1	1	-5	1	1	-
Q3	-33	-33	-	-42	-2	-	3	-37	-2	-	-2
Q4	-40	-40	-	-25	12	-	-2	-47	-	1	-7
1987 Q1	3	3	-	-8	7	2	2	-13	-	-2	-
Q2	-28	-28	-	-47	-6	-8	4	-33	-22	-2	-28
Q3	18	18	-	16	318	3	2	-302	-3	2	-
Q4	-448	-448	-	-456	-278	-4	-8	-180	-	-2	-
1988 Q1	-20	-20	-	-31	-36	-	13	15	-	3	-
Q2	31	29	2	43	21	-	-17	6	-2	-	-1
Q3	34	34	-	30	14	-1	23	42	-	2	4
Q4	9	9	-	18	-27	13	1	36	-	-3	-
1989 Q1	14	14	-	-8	-14	-8	-7	29	2	-24	-
Q2	6	6	-	20	-14	-2	-	36	-	-	-
Q3	-1	-1	-	-15	-6	8	-2	-10	-	-3	6
Q4	-10	-10	-	-8	16	4	11	-15	-	-2	-
1990 Q1	-20	-20	-	-17	-22	-9	-13	-	-	1	-
Q2	-4	-4	-	-34	6	-	13	-11	-12	1	5
Q3	-9	-9	-	-14	15	-1	-7	-40	-	-	-5
Q4	-11	-11	-	1	5	4	-2	-10	-	-	-
1991 Q1	-7	-7	-	-15	-30	3	-9	-9	-	12	-
Q2	11†	11†	-†	13†	10†	-†	-1†	-†	-†	-†	-2†

Other assets and sales of units: increase +/decrease -.
Current liabilities and medium and long-term borrowing: increase +/decrease -.

1 Acquisitions of property are shown at cost; holdings are at book values

Source: Bank of England

7.7 Unit trusts

	End of period		Transactions in units, £ million		
	Number of unit holdings (millions)	Total funds £ million	Sales of units	Re-purchase of units	Net sales
	AGXA	AGXB	AGXC	AGXD	AGXE
1986	3.41	32 131	8 718	3 483	5 235
1987	5.05	36 330	14 544	8 215	6 330
1988	4.89	41 574	7 676	5 880	1 796
1989	4.85	58 159	10 609	6 744	3 864
1990	4.63	46 342	8 612	8 219	393
1986 Q2	2.97	27 622	2 266	787	1 479
Q3	3.12	29 066	2 020	987	1 033
Q4	3.41	32 131	2 697	954	1 743
1987 Q1	3.72	38 779	3 362	1 637	1 726
Q2	4.06	44 213	3 591	2 357	1 234
Q3	4.75	50 333	4 890	1 908	2 982
Q4	5.05	36 330	2 701	2 313	388
1988 Q1	5.01	38 300	2 268	1 912	356
Q2	4.99	41 002	1 879	1 463	416
Q3	4.89	41 208	1 770	1 180	590
Q4	4.89	41 574	1 759	1 325	434
1989 Q1	4.80	49 224	2 630	1 597	1 032
Q2	4.83	53 226	2 404	1 745	659
Q3	4.87	56 039	2 710	1 525	1 185
Q4	4.85	58 159	2 865	1 877	988
1990 Q1	4.88	55 544	2 680	2 265	415
Q2	4.84	57 274	2 208	2 064	144
Q3	4.73	44 829	1 912	2 502	-590
Q4	4.63	46 342	1 812	1 388	424
1991 Q1	4.59	56 196	3 197	1 923	1 274
Q2	4.54	56 470	2 528	2 101	426
1989 Dec	4.85	58 159	948	438	510
1990 Jan	4.90	56 973	902	772	130
Feb	4.86	55 171	952	648	304
Mar	4.88	55 544	826	845	-19
Apr	4.86	53 330	666	650	16
May	4.83	57 139	754	562	192
Jun	4.84	57 274	788	852	-64
Jul	4.81	56 302	808	605	203
Aug	4.78	49 734	593	1 069	-476
Sep	4.73	44 829	511	828	-317
Oct	4.69	45 730	654	465	189
Nov	4.66	46 053	523	472	51
Dec	4.63	46 342	635	451	184
1991 Jan	4.61	46 509	683	553	130
Feb	4.60	52 318	1 325	489	836
Mar	4.59	56 196	1 189	881	308
Apr	4.56	57 184	1 116	898	217
May	4.56	56 932	715	545	170
Jun	4.54	56 470	697	658	39
Jul	4.53†	57 622†	947†	741†	206†

Source: Unit Trust Association

7.8 Unit trusts

£ million

	Short-term liabilities and assets								
		Short-term liabilities			Short-term assets				
	Net short-term assets	UK bank borrowing	Other UK	Overseas	Cash and UK bank deposits	Local authority temporary debt	Other UK	Overseas	Other liabilities Foreign currency loans
Amounts outstanding at end of year: book values									
	AGYA	AGYB	AGYC	AGYD	AGYE	AGYF	AGYG	AGYH	AGYK
1988	2 065	96	261	75	2 034	37	340	86	327
1989	2 285	46	248	107	2 181	-	310	195	69
1990	2 467	126	291	42	2 214	52	465	195	38
Net transactions: cash values									
	AGZA	AGZB	AGZC	AGZD	AGZE	AGZF	AGZG	AGZH	AGZK
1987	2 397	219	175	-11	2 609	26	103	42	1 328
1988	-1 342†	-364	-280	8†	-1 688†	-33	-165	-92†	-608†
1989	463	-53	43†	72	422	-11	88†	26	-246
1990	268	96†	10	-74	173	6	130	-9	-101
1988 Q2	35†	-11†	-25	-5	-31†	-19	56	-12	2
Q3	-544	-184	-105	35	-745	-1	-42	-10	-383
Q4	288	-8	-28	-37†	304	19	-76	-32†	180†
1989 Q1	-139	44	162†	33	-13	-11	112†	12	-158
Q2	184	-7	-21	37	75	-	55	63	-66
Q3	201	-65	-53	38	162	-	-45	4	7
Q4	217	-25	-45	-36	198	-	-34	-53	-29
1990 Q1	209	39	18	-22	163	-	31	50	-74
Q2	281	-11	58	65	191	-	113	89	66
Q3	-21	-19	12	-60	10	-3	-36	-59	84
Q4	-201	87	-78	-57	-191	9	22	-89	-177
1991 Q1	-277	-95	272	72	-85	-5	50	12	-
Q2	-334	6	-237	88	-316	-27†	-117	-17	-1

	Investments													
	United Kingdom										Overseas			
		British government securities					Company securities					Company securities		
	Total	Total	Up to 5 years	Over 5 & up to 15 years	Over 15 years & updated	Local authority secur-ities	Loan capital	Prefer-ence	Ordinary	Other	Loan capital	Prefer-ence	Ordinary	Other
Holdings at end of year: market value														
	AGYL	AGYM	AGYN	AGYO	AGYP	AGYQ	AGYR	AGYS	AGYT	AGYU	AGYV	AGYW	AGYX	AGYY
1988	41 397	26 472	44	334	123	-	868	858	24 040	205	364	193	14 181	187
1989	56 163	32 929	68	271	55	-	707	1 073	30 323	432	373	103	22 528	230
1990	41 967	27 548	96	237	75	2	619	703	25 546	270	254	96	13 881	188
Net acquisition: cash values														
	AGZL	AGZM	AGZN	AGZO	AGZP	AGZQ	AGZR	AGZS	AGZT	AGZU	AGZV	AGZW	AGZX	AGZY
1987	4 102	4 115	-12	58	52	-1	217	148	3 570	83	21	-15	-83	64
1988	2 189†	1 500†	-16†	-97	-50†	-1	107	163	1 414†	-20	-27	1	706†	9†
1989	3 158	743	-24	5	-38	-	-27	2†	716	109†	73†	31	2 200	111
1990	28	960	7	11	33	7	24†	-49	867	60	59	19†	-844	-166
1988 Q2	237†	251†	-45	-30	-19	-	31	45	281†	-12	-1	-5	-9	1
Q3	468	281	22	-27	-10	-1	46	27	237	-13	-12	8	165	26
Q4	430	49	-27†	-24	15†	-	3	18	59	5	-1	-	412†	-30†
1989 Q1	944	90	10	-24	-19	-	20†	14†	82	7	15	29	743	67
Q2	577	200	-26	11	-14	-	21	-16	178	46	27	-2	337	15
Q3	902	186	12	11	-5	-	-66	16	180	38†	27†	5	691	-7
Q4	735	267	-20	7	-	-	-2	-12	276	18	4	-1	429	36
1990 Q1	112	125	12	5	1	-	-91	-30	218	10	-6	8	64	-79
Q2	-36	94	13	-15	11	6	31	-29	43	34	-30	7†	-117	10
Q3	-594	288	16	-24	22	-	54	1	214	5	51	-	-806	-127
Q4	546	453	-34	45	-1	1	30	9	392	11	44	4	15	30
1991 Q1	1 628	723	13	4	10	6	44	6	616	24	45	1	758	101
Q2	672	574	-29	31†	-5	-†	47	-2	514	18	82	2	-5	19
Of which: latest quarter														
Purchases														
1991 Q2	ARCA 8 289†	ARCB 4 017†	ARCC 61†	ARCD 148†	ARCE 47†	ARCF -†	ARCG 178†	ARCH 59†	ARCI 3 474†	ARCJ 50†	ARCK 235†	ARCL 26†	ARCM 3 626†	ARCN 385†
Sales														
1991 Q2	ASCA 7 617†	ASCB 3 443†	ASCC 90†	ASCD 117†	ASCE 52†	ASCF -†	ASCG 131†	ASCH 61†	ASCI 2 960†	ASCJ 32†	ASCK 153†	ASCL 24†	ASCM 3 631†	ASCN 366†

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

Source: Bank of England

7.9 Investment trusts

£ million

	Short-term assets and liabilities											
			UK short-term liabilities		UK short-term assets				Overseas			
	Net short-term assets total	Net UK short-term assets	Bank borrowing	Other	Cash and bank deposits	Certificates of deposit	Local authority temporary debt	Other	Net short-term assets	Short-term liabilities	Short-term assets
Amounts outstanding at end of year: market values[1]											
	AHAA	AHAB	AHAE	AHAF	AHAG	AHAH	AHAK	AHAP	AHAQ	AHAR	AHAS
1988	759	577	142	130	612	69	11	157	182	86	268
1989	863	777	190	102	823	52	81	113	86	90	176
1990	1 134	1 038	122	107	1 010	5	96	156	96	55	151
Net transactions: cash values											
	AHDA	AHDB	AHDE	AHDF	AHDG	AHDH	AHDK	AHDP	AHDQ	AHDR	AHDS
1988	-590†	-762†	66†	-52†	-591†	-37†	-26†	-94†	172†	-179†	-7†
1989	276	99	74	81	183	-11	16	66	177	18	195
1990	182	235	-77	-27	180	-46	47	-50	-53	-34	-87
1988 Q4	-341†	-280†	65†	-25†	-150†	-22†	-18†	-50†	-61†	11†	-50†
1989 Q1	-54	-89	45	89	-25	-11	19	62	35	15	50
Q2	375	264	13	37	169	97	26	22	111	17	128
Q3	-27	-9	121	-65	46	-13	-18	32	-18	22	4
Q4	-18	-67	-105	20	-7	-84	-11	-50	49	-36	13
1990 Q1	296	241	-87	13	183	-26	-17	27	55	3	58
Q2	259	249	-13	28	218	-10	89	-33	10	-25	-15
Q3	-302	-193	1	-52	-227	-6	49	-60	-109	-47	-156
Q4	-71	-62	22	-16	6	-4	-74	16	-9	35	26
1991 Q1	-297	-271	44	46	-211	-	6	24	-26	19	-7
Q2	-231	-162	9	-29	-158	-4	24	-44	-69	40	-29

	Other medium and long-term liabilities and capital									
		Issued share and loan capital			Other UK debt			Other overseas debt		
					Bank borrowing					
	Total	Loan capital	Preference	Ordinary and deferred	Sterling	Other currencies	Other	Foreign currency borrowing	Other	Reserves, provisions etc.
Amounts outstanding at end of year: market values[1]										
	AHAT	AHAU	AHAV	AHAW	AHAX	AHAY	AHAZ	AHBA	AHBB	AHBC
1988	19 869	1 279	302	2 754	275	264	-	203	26	14 766
1989	24 418	1 534	177	3 064	298	142	-	161	15	19 027
1990	20 250	1 604	207	3 382	246	167	19	151	-	14 474
Net transactions: cash values										
		AHDU	AHDV	AHDW	AHDX	AHDY	AHDZ	AHEA	AHEB	
1988		68	-	61†	51†	-61†	-39	-58†	-1†	
1989		441†	-	64	-58	-136	-36†	32	-13	
1990		-17	-	167	-41	36	19	44	-13	
1988 Q4		-1	-	18†	-8†	63†	-2	42†	-3†	
1989 Q1		8	-	-	-28	-130	6	53	-14	
Q2		208†	-	-	81	-8	9†	14	-12	
Q3		27	-	5	-26	27	-2	-26	-	
Q4		198	-	59	-85	-25	-49	-9	13	
1990 Q1		-7	-	110	-12	26	-5	-2	-9	
Q2		-1	-	-	-	-23	24	19	-	
Q3		-6	-	3	-29	-11	-	6	-	
Q4		-3	-	54	-	44	-	21	-4	
1991 Q1		13	-	8	13	-	-	-3	-	
Q2		-7	-†	132	1	-22	22	3	-1	

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

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

Source: Bank of England

7.9 Investment trusts

continued

£ million

	United Kingdom														
			British government securities				Listed company securities				Unlisted company securities				
	Total investments	Total	Total	Up to 5 years	Over 5 & up to 15 years	Over 15 years & undated	Total	Loan capital	Preference	Ordinary	Total	Loan capital	Preference	Ordinary	
Holdings at end of year: market values[1]															
	AHBD	AHBE	AHBF	AHBG	AHBH	AHBI	AHBJ	AHBK	AHBL	AHBM	AHBN	AHBO	AHBP	AHBQ	
1988	19 298	10 431	360	106	224	30	8 764	249	383	8 132	931	104	142	685	
1989	23 526	12 395	196	96	58	42	11 141	157	512	10 472	849	64	62	723	
1990	19 108	11 205	326	179	64	83	9 775	201	259	9 315	790	64	163	563	
Net acquisitions: cash values															
	AHED	AHEE	AHEF	AHEG	AHEH	AHEI	AHEJ	AHEK	AHEL	AHEM	AHEN	AHEO	AHEP	AHEQ	
1988	629†	409†	-187†	24†	-163†	-48†	485†	64†	163†	258†	129†	72†	23†	34†	
1989	59	-531	-133	30	-162	-1	-439	-107	4	-336	29	48	23	-42	
1990	53	318	97	14	57	26	272	108	-46	210	15	23	-3	-5	
1988 Q4	481†	260†	-42†	-8†	21†	-55†	220†	9†	63†	148†	67†	62†	-5†	10†	
1989 Q1	-45	-89	-121	4	-106	-19	13	-14	27	-	13	-11	18	6	
Q2	-81	-165	-101	-23	-62	-16	-99	-17	6	-88	33	41	3	-11	
Q3	33	-248	28	-3	9	22	-266	-41	-44	-181	-15	12	2	-29	
Q4	152	-29	61	52	-3	12	-87	-35	15	-67	-2	6	-	-8	
1990 Q1	-105	-18	-48	-55	43	-36	53	7	-17	63	-9	7	-	-16	
Q2	-297	-178	-7	13	-21	1	-155	12	-35	-132	-	5	-15	10	
Q3	285	411	90	58	-5	37	306	72	3	231	17	10	10	-3	
Q4	170	103	62	-2	40	24	68	17	3	48	7	1	2	4	
1991 Q1	352	91	23	-17	31	9	73	-45	-1	119	2	-8	2	8	
Q2	..	..	..	..	..	..	..	..	..	..	..	..	2	26	
Of which: latest quarter															
Purchase															
	AREA	AREB	AREC	ARED	AREE	AREF	AREG	AREH	AREI	AREJ	AREK	AREL	AREM	AREN	
1991 Q2	2 303†	1 030†	109†	104†	1†	4†	850†	45†	25†	780†	49†	6†	3†	40†	
Sales															
	ASEA	ASEB	ASEC	ASED	ASEE	ASEF	ASEG	ASEH	ASEI	ASEJ	ASEK	ASEL	ASEM	ASEN	
1991 Q2	1 953†	893†	228†	165†	58†	5†	645†	31†	19†	595†	15†	-†	1†	14†	

	United Kingdom (continued)						Overseas						
									Company securities				
	Local authority debt	Public corporation securities	Unit trust units	Other financial assets	Property	Other real assets	Total	Government provincial and municipal securities	Total	Loan capital	Preference	Ordinary	Other
Holdings at end of year: market values[1]													
	AHBR	AHBS	AHBT	AHBU	AHBV	AHBW	AHBX	AHBY	AHBZ	AHCA	AHCB	AHCC	AHCD
1988	-	75	185	40	75	1	8 867	135	8 697	506	75	8 116	35
1989	-	40	63	45	60	1	11 131	44	11 024	346	91	10 587	63
1990	-	-	255	-20	75	4	7 903	230	7 649	201	56	7 392	24
Net acquisitions: cash values													
	AHER	AHES	AHET	AHEU	AHEV	AHEW	AHEX	AHEY	AHEZ	AHFA	AHFB	AHFC	AHFD
1988	-1	3	-	-32†	12	-	220†	-7†	228†	57†	6†	165†	-1†
1989	-	-1	3	9	1†	-	590	-20	611	-94	7†	698	-1
1990	-	3	-4	-75	10†	-	-265	121	-402	12	29	-443	16
1988 Q4	-	-	1	8†	6	-	221†	-21†	240†	49†	-1	192†	2†
1989 Q1	-	-	3	2	1	-	44	-82	127	-24	-1†	152	-1
Q2	-	-	-	2	-	-	84	-5	101	-47	11†	137	-12
Q3	-	-	-	5	-	-	281	67	214	1	5	208	-
Q4	-	-1	-	-	-	-	181	-	169	-24	-8	201	12
1990 Q1	-	-	-3	-20	9†	-	-87	8	-107	20	-1	-126	12
Q2	-	-	-2	-14	-	-	-119	1	-125	-26	-9	-90	5
Q3	-	-	-2	-	-	-	-126	-9	-120	6	-1	-125	3
Q4	-	3	3	-41	1	-	67	121	-50	12	40	-102	-4
1991 Q1	-	-	-	-7	-	-	261	71	195	32	7	156	-5
Q2	-†	-1†	13†	5	-	-†	213	48	161	-16	49	128	4
Of which: latest quarter													
Purchase													
	AREO	AREP	AREQ	RER	ARES	ARET	AREU	AREV	AREW	AREX	AREY	AREZ	ARFA
1991 Q2	-†	-†	14†	8†	-†	-†	1 273†	104†	1 164†	43†	51†	1 070†	5†
Sales													
	ASEO	ASEP	ASEQ	ASER	ASES	ASET	ASEU	ASEV	ASEW	ASEX	ASEY	ASEZ	ASFA
1991 Q2	-†	1†	1†	3†	-†	-†	1 060†	56†	1 003†	59†	2†	942†	1†

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

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

Source: Bank of England

7.10 Insurance companies

£ million

	Total net assets[1]	Other than long-term funds: investments: Short-term assets (net): United Kingdom: Short-term assets (net)	Cash and balances with banks	Certificates of deposit	Other financial institutions	Local authority bills and temporary money	Other short-term assets	Overseas short-term assets	Borrowing	British government securities: Total	Index-linked	Up to 5 years	Over 5 and up to 15 years	Over 15 years and undated
Holdings at end of year: market values[3]														
	AHMA	AHMB	AHMC	AHMD	AHME	AHMF	AHMG	AHMH	AHMI	AHMJ	AHMZ	AHMK	AHML	AHMM
1988	39 904	3 150	4 138	545	146	14	283	264	2 240	6 440	78	2 157	3 988	217
1989	49 604	3 372	4 898	299	97	4	491	243	2 660	6 094	84	2 622	3 245	143
Net investment: cash values[4]														
	AHQB	AHQC	AHOC	AHOD	AHOE	AHOF	AHQD	AHOH	AHOI	AHOJ	AHQH	AHOK	AHOL	AHOM
1989	4 212	222	760	-246	-49	-10	208	-21	420	-614	-10	-619	-1	16
1990	-20†	469	84	124	344	3	-60	16	42	-553	-35	-481	76	-113
	AHOA	AHOB					AHOG							
1989 Q2	890	184	363	32	-13	-8	-108	41	123	-32	1	-236	190	13
Q3	709	6	493	-134	-26	-	21	-23	325	-110	-7	-18	-127	42
Q4	171	80	-116	-39	-24	-1	20	-30	-270	-308	-3	-217	-19	-69
1990 Q1	278	149	319	79	8	-	-126	28	159	-22	-26	-180	223	-39
Q2	-305	86	-203	-1	35	-	96	7	-152	-125	-	-11	-103	-11
Q3	600	860	369	122	63	2	177	5	-122	-137	1	-132	45	-51
Q4	-695	-626	-401	-76	238	1	-207	-24	157	-269	-10	-158	-89	-12
1991 Q1	-455	-761	-602	13	-218	-	293	56	303	264	7	-49	305	1
Of which: latest quarter														
Purchase										ARGJ	ARGI	ARGK	ARGL	ARGM
1991 Q1										1 683	7	764	805	107
Sales										ASGJ	ASGI	ASGK	ASGL	ASGM
1991 Q1										1 419	-	813	500	106

	UK company securities: Local authority securities	Ordinary shares[2]	Other	Company securities: Ordinary shares	Other	Overseas securities: Government securities	Loans and mortgages: United Kingdom: House purchase loans	Policy and other loans to persons	Other	UK land, property and ground rents	Agents' and reinsurance balances (net)	Other assets[1]	Debtors net of creditors
Holdings at end of year: market values[3]													
	AHMN	AHMO	AHMP	AHMQ	AHMR	AHMS	AHMT	AHMU	AHMV	AHMW	AHMX	AHMY	AHWY
1988	43	7 014	1 429	1 878	1 048	2 360	853	5	242	2 638	3 631	10 274	-1 101
1989	55	9 461	2 098	2 950	1 651	2 821	1 116	4	357	3 520	4 262	12 557	-714
Net investment: cash values[4]													
	AHON	AHOO	AHOP	AHOQ	AHOR	AHOS	AHOT	AHOZ		AHOW	AHOX	AHOY	AHXY
1989	-3	412	267	235	248	67	76	120		508	1 529†	634	511†
1990	-5	-458	-111	-181	-50	177	69	97		131	-1 281†	293	540†
1989 Q2	4	56	122	73	77	58	27	17		80	..	224	..
Q3	-6	300	-7	25	76	-25	2	37		117	..	294	..
Q4	-	36	19	11	-9	-17	22	55		138	..	144	..
1990 Q1	-1	-186	-41	-36	93	-36	8	33		59	..	258	..
Q2	-	-192	-96	-61	-66	95	19	60		32	..	-57	..
Q3	-1	65	24	-53	-128	-6	21	40		19	..	-104	..
Q4	-3	-145	2	-31	51	124	21	-36		21	..	196	..
1991 Q1	15	-257	75	8	29	25	11	6		-1	..	131	..
Of which: latest quarter													
Purchase													
	ARGN	ARGO	ARGP	ARGQ	ARGR	ARGS	ARGT	ARGZ†		ARGW		ARGY	
1991 Q1	37	282	396	127	205	659	52	16†		24		170	
Sales													
	ASGN	ASGO	ASGP	ASGQ	ASGR	ASGS	ASGT	ASGZ†		ASGW		ASGY	
1991 Q1	22	539	321	119	176	634	41	10†		25		39	

1 From 1984 (holdings) and 1985 (net aquisitions) includes direct investment.
2 Includes unit trust units.
3 Except for loans and mortgages which are at book values.
4 Annual figures for total net assets include changes in agents' and reinsurance balances (net) and debtors net of creditors, bringing them onto an accruals basis.

Sources: Association of British Insurers; Central Statistical Office

7.10 Insurance companies

continued

£ million

	Total net assets[1]	Short-term assets (net)	United Kingdom: Cash and balances with banks	United Kingdom: Certificates of deposit	United Kingdom: Other financial institutions	United Kingdom: Local authority bills and temporary money	United Kingdom: Other short-term assets	Overseas short-term assets	Borrowing	Long-term funds: investments: British government securities: Total	British government securities: Index-linked	British government securities: Up to 5 years	British government securities: Over 5 and up to 15 years	British government securities: Over 15 years and undated
Holdings at end of year: market values[3]														
	AHNA	AHNB	AHNC	AHND	AHNE	AHNF	AHNG	AHNH	AHNI	AHNJ	AHQI	AHNK	AHNL	AHNM
1988	198 341	5 990	6 975	589	647	117	162	514	3 014	34 293	3 500	1 409	17 767	11 617
1989	247 827	7 148	8 118	715	637	237	367	602	3 528	32 643	4 029	1 298	17 641	9 675
Net investment: cash values[4]														
	AHQE	AHQF	AHPC	AHPD	AHPE	AHPF	AHQG	AHPH	AHPI	AHPJ	AHQJ	AHPK	AHPL	AHPM
1989	19 241	1 158	1 143	126	-10	120	205	88	514	-1 104	173	-436	-681	-160
1990	15 984†	4 958	3 910	219	564	203	-1	32	-31	-171	-352	596	-909	494
	AHPA	AHPB					AHPG							
1989 Q2	2 805	211	538	187	-236	25	220	170	693	-1 015	-82	-245	-47	-641
Q3	5 012	796	113	16	52	-7	270	13	-339	46	38	-33	-128	169
Q4	6 123	1 108	742	-5	60	-6	-204	40	-481	1 147	387	-204	259	705
1990 Q1	3 248	949	940	230	175	76	410	164	1 046	-220	-142	-216	-316	454
Q2	3 201	722	663	-9	272	111	-672	-32	-389	168	40	237	-594	485
Q3	4 786	1 521	986	-252	-191	34	47	129	-768	-154	-79	210	-55	-230
Q4	4 882	1 766	1 321	250	308	-18	214	-229	80	35	-171	365	56	-215
1991 Q1	4 277	362	-342	124	-156	-37	46	47	-680	627	-70	285	221	191
Of which: latest quarter														
Purchase														
										ARHJ	ARHI	ARHK	ARHL	ARHM
1991 Q1										13 141	754	1 346	7 943	3 098
Sales														
										ASHJ	ASHI	ASHK	ASHL	ASHM
1991 Q1										12 514	824	1 061	7 722	2 907

	UK company securities: Local authority securities	UK company securities: Ordinary shares	UK company securities: Other	Overseas securities: Company securities: Ordinary shares	Overseas securities: Company securities: Other	Overseas securities: Government securities	Unit trust units	Loans and mortgages: United Kingdom: House purchase loans	Loans and mortgages: United Kingdom: Policy and other loans to persons	Loans and mortgages: United Kingdom: Other	UK land, property and ground rents	Agents' and reinsurance balances (net)	Other assets[1]	Debtors net of creditors
Holdings at end of year: market values[3]														
	AHNN	AHNO	AHNP	AHNQ	AHNR	AHNS	AHNT	AHNU	AHNV	AHNW	AHNX	AHNY	AHNZ	AHFZ
1988	741	66 642	9 018	15 528	748	2 619	18 314	3 482	988	1 609	33 749	382	3 644	594
1989	831	87 820	12 114	24 882	1 284	3 242	25 188	3 150	1 021	2 393	38 967	983	4 896	1 265
Net investment: cash values														
	AHPN	AHPO	AHPP	AHPQ	AHPR	AHPS	AHPT	AHPU	AHPV	AHPW	AHPX	AHPY	AHPZ	AHGZ
1989	2	3 365	3 205	3 819	348	418	2 680	-55	121	514	1 395	2 349	574	452
1990	-99	5 624	1 461	1 369	209	1 344	-505	72	128	405	1 155	-142†	167	68†
1989 Q2	6	696	729	1 041	140	204	676	82	27	58	-86	..	36	..
Q3	-21	665	861	1 111	56	206	677	96	30	200	233	..	56	..
Q4	13	847	402	907	41	-18	666	-237	39	164	607	..	437	..
1990 Q1	-32	787	316	-12	150	774	-90	-24	40	84	494	..	32	..
Q2	-35	1 037	258	419	33	420	-108	68	21	170	78	..	-50	..
Q3	-12	2 340	248	634	-27	195	-495	13	48	76	331	..	68	..
Q4	-20	1 460	639	328	53	-45	188	15	19	75	252	..	117	..
1991 Q1	14	967	134	700	-27	292	701	3	38	69	304	..	93	..
Of which: latest quarter														
Purchase														
	ARHN	ARHO	ARHP	ARHQ	ARHR	ARHS	ARHT	ARHU	ARHV	ARHW	ARHX		ARHZ	
1991 Q1	24	4 768	1 358	3 090	355	2 275	1 017	109	96	163	507		196	
Sales														
	ASHN	ASHO	ASHP	ASHQ	ASHR	ASHS	ASHT	ASHU	ASHV	ASHW	ASHX		ASHZ	
1991 Q1	10	3 801	1 224	2 390	382	1 983	316	106	58	94	203		103	

1 From 1984 (holdings) and 1985 (net aquisitions) include direct investment.
2 Includes unit trust units.
3 Except for loans and morgages which are at book values.
4 Annual figures for total net assets include changes in agents' and reinsurance balances (net) and debtors net of creditors, bringing them onto an accruals basis.

Sources: Association of British Insurers; Central Statistical Office

Chapter 8: 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)				
	Gross trading profits[1]													
	Total	After deducting stock appreciation	Stock appreciation	Total	Rent and non-trading income	Total	of which: Unremitted profits of subsidiaries	Dividends on ordinary and preference shares	Other	Total	of which: Unremitted profits of subsidiaries	UK taxes on income (payments)	Balance: undistributed income
Not seasonally adjusted													
	AIAA	AIAB	AIAC	AIAD	AIAE	AIAF	AIAG	CIKC	AIAI	AIAJ	AIAK	AIAL	AAAQ
1986	70 417†	53 759†	1 510†	55 269†	7 346†	7 802†	3 741	8 768	11 627†	4 342	1 165	12 675†	33 005†
1987	85 832	62 516	4 136	66 652	7 802	11 378	6 900	11 214	12 396	6 696†	3 287	13 386	42 140
1988	97 938	69 737	5 226	74 963	9 145	13 830	7 642	14 906†	15 514	7 442	1 899	15 433	44 643
1989	109 046	72 716	6 387	79 103	11 812	18 131	8 839	18 982	24 671	8 180	3 334	19 220	37 993
1990	112 409	72 298	5 612	77 910	14 494	20 005	9 866	22 115	30 000	7 337	4 293†	18 274	34 683
1986 Q2	16 224†	12 676†	-155†	12 521†	1 784†	1 919†	840	2 587	2 694†	1 033	646	2 526†	7 384†
Q3	17 558	12 923	691	13 614	1 837	2 107	1 033	2 109	2 838	844	611	1 697	10 070
Q4	20 472	15 263	1 163	16 426	1 911	2 135	1 177	2 786	3 072	1 393	-774	3 633	9 588
1987 Q1	20 873	14 863	1 216	16 079	2 026	2 768	1 932	1 866	3 132	1 839†	1 323	4 077	9 959
Q2	20 350	14 417	1 203	15 620	1 849	2 881	1 647	3 127	2 850	1 538	821	2 117	10 718
Q3	21 759	15 939	994	16 933	1 928	2 898	1 715	2 820	3 237	1 454	844	3 278	10 970
Q4	22 850	17 297	723	18 020	1 999	2 831	1 606	3 401	3 177	1 865	299	3 914	10 493
1988 Q1	22 425	16 319	1 020	17 339	2 059	3 027	1 725	2 543†	3 368	1 770	772	5 537	9 207
Q2	22 515	15 606	1 445	17 051	2 021	3 443	1 417	3 737	3 253	1 778	210	2 632	11 115
Q3	25 014	17 624	1 271	18 895	2 418	3 701	2 302	3 983	4 221	1 825	1 301	2 941	12 044
Q4	27 984	20 188	1 490	21 678	2 647	3 659	2 198	4 643	4 672	2 069	-384	4 323	12 277
1989 Q1	27 026	18 207	1 790	19 997	2 687	4 342	1 594	3 627	5 369	1 891	1 498	6 375	9 764
Q2	26 966	17 454	1 786	19 240	2 822	4 904	2 238	4 757	5 706	2 113	1 577	2 833	11 557
Q3	26 438	18 128	1 249	19 377	3 014	4 047	2 391	5 191	6 445	1 689	1 172	3 582	9 531
Q4	28 616	18 927	1 562	20 489	3 289	4 838	2 616	5 407	7 151	2 487	-913	6 430	7 141
1990 Q1	27 460	17 944	1 587	19 531	3 470	4 459	2 700	4 438	7 522	1 906	1 533†	5 238	8 356
Q2	27 344	17 882	1 408	19 290	3 609	4 445	1 881	4 923	7 306	1 648	1 146	3 201	10 266
Q3	28 720	17 902	1 515	19 417	3 758	5 545	3 350	6 186	7 806	1 967	1 517	3 697	9 064
Q4	28 885	18 570	1 102	19 672	3 657	5 556	1 935	6 568	7 366	1 816	97	6 138	6 997
1991 Q1	24 972	16 887	609	17 496	3 668	3 808	2 058†	4 707	7 566	1 594	1 183	4 013	7 092
Q2	..	..	1 042	..	..	4 121	2 096	..	..	1 696	1 121	..	..
Seasonally adjusted													
	AIAN	AIAO	AIAP	AIAQ	AIAR	AIAS	AIAT	AIBA	AIAV	AIAW	AIAX	AIAY	AAUQ
1986 Q2	16 752†	13 216†	-172†	13 044†	1 810†	1 898†	854†	2 344†	2 766†	1 089	377†	4 040†	6 513†
Q3	17 643	12 883	781	13 664	1 844	2 135	913	2 161	2 827	1 043	266	2 228	9 384
Q4	19 413	14 034	1 231	15 265	1 932	2 216	1 340	2 444	3 068	1 284	372	3 260	9 357
1987 Q1	20 444	14 765	1 094	15 859	1 964	2 621	1 755	2 579	3 051	1 713†	736	2 711	10 390
Q2	21 211	15 345	1 160	16 505	1 884	2 822	1 743	2 838	2 958	1 548	577	3 438	10 429
Q3	22 331	16 361	1 086	17 447	1 939	2 945	1 544	2 818	3 220	1 734	473	3 783	10 776
Q4	21 846	16 045	796	16 841	2 015	2 990	1 858	2 979	3 167	1 701	1 501	3 454	10 545
1988 Q1	22 524	16 644	915	17 559	2 014	2 951	1 603	3 153	3 259	1 700	154	3 640	10 772
Q2	23 324	16 532	1 387	17 919	2 051	3 354	1 521	3 742	3 381	1 800	-14	4 167	10 234
Q3	25 406	17 867	1 368	19 235	2 423	3 748	2 050	3 828	4 173	1 968	926	3 787	11 650
Q4	26 684	18 694	1 556	20 250	2 657	3 777	2 468	4 183	4 701	1 974	833	3 839	11 987
1989 Q1	27 248	18 606	1 690	20 296	2 650	4 302	1 474	4 458	5 231	1 831	886	4 267	11 461
Q2	27 707	18 332	1 710	20 042	2 848	4 817	2 370	4 735	5 866	2 251	1 347	4 933	9 922
Q3	26 677	18 234	1 351	19 585	3 018	4 074	2 130	4 938	6 380	1 801	802	5 254	8 304
Q4	27 414	17 544	1 636	19 180	3 296	4 938	2 865	4 851	7 194	2 297	299	4 766	8 306
1990 Q1	27 504	18 107	1 487	19 594	3 438	4 472	2 611	5 425	7 198	1 799	928	4 961	8 121
Q2	27 991	18 733	1 311	20 044	3 638	4 309	2 068	4 907	7 640	1 741	910	4 655	9 048
Q3	29 061	18 099	1 625	19 724	3 757	5 580	3 049	5 880	7 579	2 122	1 141	4 279	9 201
Q4	27 853	17 359	1 189	18 548	3 661	5 644	2 138	5 903	7 583	1 675	1 314	4 379	8 313
1991 Q1	24 755	16 783	503	17 286	3 629	3 840	1 992	5 729	7 227	1 548	582	4 221	6 030
Q2	..	..	942	..	..	3 998	..	..	..	1 844	..	..	..

1 Figures include national accounts statistical adjustments.

Source: Central Statistical Office

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

£ million

	Identified sources of funds														
		Internal funds						Other external borrowing							
											Market capital issues				
	Total identified sources of funds	Total	Undistributed income	Net unremitted profits	Accruals adjustment	Capital transfers (receipts)	Import and other credit received	Total	Bank borrowing	Other loans and mortgages	Ordinary shares	Debentures & preference shares	Other capital issues	Other overseas investment
	AIBN	AIBO	AAAQ	-AIBP	-AANZ	AIBR	-AIBS	-AIBT	-AANA	-AIBV	-AQNV	-AQNW	-AQNZ	-AICA
1986	52 025†	30 617†	33 005†	-2 576	188†	720	-163†	20 851†	9 081†	1 537†	5 483	2 500	1 088	1 162†
1987	75 534	38 770	42 140	-3 613	243	511	88	36 165	12 164	3 826	13 409	3 590	2 192	984
1988	92 215	39 528	44 643	-5 743	628	1 019†	125	51 543	31 812	6 030	4 352	3 586	2 482	3 281
1989	95 744	33 786	37 993	-5 505†	1 298	561†	274	61 123	33 089	9 212	1 882	5 648	7 706†	3 586
1990	74 485	31 470	34 683	-5 573†	2 360	514	931	41 570	18 944	8 391	2 640	3 471	6 325†	1 799
1986 Q1	12 117†	6 529†	5 963†	-9	575†	200	361†	5 027†	3 413	787†	468	434	306	-381
Q2	9 443	6 462	7 384	-194	-728	168	-642	3 455	-440	533	1 352	1 672	412	-74†
Q3	12 994	10 081	10 070	-422	433	185	-436	3 164	856	-303	1 423	514	323	351
Q4	17 471	7 545	9 588	-1 951	-92	167	554	9 205	5 252†	520	2 240	-120	47	1 266
1987 Q1	15 934	9 813	9 959	-609	463	195	171	5 755	2 969	751	1 465	63	378	129
Q2	13 946	8 634	10 718	-826	-1 258	105	-165	5 372	922	1 148	2 204	1 491	592	-985
Q3	23 561	11 141	10 970	-871	1 042	106	-473	12 787	3 693	492	5 855	1 429	750	568
Q4	22 093	9 182	10 493	-1 307	-4	105	555	12 251	4 580	1 435	3 885	607	472	1 272
1988 Q1	25 921	8 775	9 207	-953	521	133	218	16 795	10 606	1 755	370	898	539	2 627
Q2	19 647	9 046	11 115	-1 207	-862	89	-145	10 657	6 292	2 137	1 011	642	488	87
Q3	22 331	11 786	12 044	-1 001	743	657	-341	10 229	7 158	1 298	1 062	1 094	865	-1 248
Q4	24 316	9 921	12 277	-2 582	226	140	393	13 862	7 756	840	1 909	952	590	1 815
1989 Q1	24 944	10 315	9 764	-96	647	201†	92	14 336	8 325	3 496	-1 964	1 832	1 382	1 265
Q2	24 778	10 581	11 557	-661	-315	109†	-302	14 390	6 551	2 567	1 013	1 306	1 358	1 595
Q3	28 244	9 028	9 531	-1 219	716	116	30	19 070	12 728	1 831	1 447	1 648	1 790	-374
Q4	17 778	3 862	7 141	-3 529	250	135	454	13 327	5 485	1 318	1 386	862	3 176	1 100
1990 Q1	24 323	7 918	8 356	-1 167†	729	180	309	15 916	7 994	3 196	1 265	637	1 619†	1 205
Q2	18 808	10 402	10 266	-735	871	113	89	8 204	3 773	1 775	563	352	1 011	730
Q3	15 531	7 766	9 064	-1 833	535	98	43	7 624	3 403	131	482	1 421	1 689	498
Q4	15 823	5 384	6 997	-1 838	225	123	490	9 826	3 774	3 289	330	1 061	2 006	-634
1991 Q1	16 139	7 315	7 092	-875	1 098	136	160	8 528	3 189	934	718†	780†	1 009	1 898

	Identified uses of funds														
									Liquid assets			Other financial assets			
	Total identified uses of funds	Capital transfers (payments)	Gross domestic fixed capital formation[1]	Increase in book value of stocks[1]	Investment in UK company securities	Direct investment in overseas securities	Other investment overseas	Export and other credit given	Bank deposits notes and coin	British government securities	Other	Other public sector	Other UK domestic	Overseas	Balancing item
	AIDK	AICB	AAAS	AAAT	AICC	AANU	AICD	AICE	AICF	AAOC	AICG	AICH	AICI	AICJ	AAOB
1986	51 709†	635†	29 492†	2 573†	3 212	5 235†	626†	402†	11 438†	-210	-44†	-28	63	-1 685†	316†
1987	69 564	652	36 006	5 926	5 084†	7 275	4 417	427	8 070	50†	-617	-39†	-224†	2 537	5 970
1988	82 177	790	43 075	9 725	12 054	6 738	5 906	912	5 073	-110	-767	-11	42	-1 250	10 038
1989	99 686	990	51 915	9 053	18 513	8 387	1 919	-653	9 817	-10	1 208	-19	-192	-1 242	-3 942
1990	75 521	899	55 235	4 499	1 844	8 576	-7 768	1 685	6 728	1 120	2 287	-26	-277	719	-1 036
1986 Q2	11 109†	105†	6 594†	257†	959	568†	-419†	-185†	3 409†	-110	14†	-8	59	-134†	-1 666†
Q3	17 219	110	7 497	1 300	857	2 209	425	327	6 626	90	328	-5	22†	-2 567	-4 225
Q4	15 634	156	8 321	1 390	815	2 157	1 392	149	-14	50	-92	-11	29	1 292	1 837
1987 Q1	12 611	293	7 684	1 678	889†	466	173	366	1 035	-220†	-976	4	-45	1 264	3 323
Q2	17 307	89	8 240	2 129	1 569	1 649	1 854	63	859	-50	285	-13	-52	685	-3 361
Q3	20 746	103	9 129	1 262	1 031	2 843	2 945	-358	3 111	130	371	-15†	-142	336	2 815
Q4	18 900	167	10 953	857	1 595	2 317	-555	356	3 065	190	-297	-15	15	252	3 193
1988 Q1	18 532	342	9 485	1 424	4 023	1 987	1 266	429	-39	-130	-189	-9	-31	-26	7 389
Q2	17 994	112	10 164	1 829	2 576	1 445	2 528	-216	-8	20	-103	-6	216	-563	1 653
Q3	22 932	124	10 780	3 078	3 174	465	920	-32	4 920	40	-33	-4	-283	-217	-601
Q4	22 719	212	12 646	3 394	2 281	2 841	1 192	731	200	-40	-442	8	140	-444	1 597
1989 Q1	21 922	425	12 233	3 269	2 195	1 873	2 890	-126	567	-80	-62	-2	25	-1 285	3 022
Q2	27 982	124	12 605	3 514	2 204	2 674	432	-45	4 590	-30	219	-15	-9	1 719	-3 204
Q3	26 253	144	13 068	2 599	8 964	891	492	-405	1 210	-80	382	-7	-124	-881	1 991
Q4	23 529	297	14 009	-329	5 150	2 949	-1 895	-77	3 450	180	669	5	-84	-795	-5 751
1990 Q1	22 442	310	13 901	1 978	563	118	-231	1 143	2 986	150	407	-4	77	1 044	1 881
Q2	20 147	145	14 096	2 161	1 064	3 192	-4 177	-329	2 255	370	860	-12	-191	713	-1 339
Q3	19 166	152	13 537	1 199	-126	1 998	-2 373	158	3 265	540	793	-2	2	23	-3 635
Q4	13 766	292	13 701	-839	343	3 268	-987	713	-1 778	60	227	-8	-165	-1 061	2 057
1991 Q1	11 194	268	12 444	-1 118	1 899	680	1 066	219	-2 449	14	400	-3	-80	-2 146	4 945
Q2	..	..	..	..	..	..	..	..	..	1 010	..	..	..	..	..

Relationship between columns: AIBN - AIDK = AAOB

Source: Central Statistical Office

1 Figures include national accounts statistical adjustments. For details see Supplementary information.

8.3 Net borrowing requirement of industrial and commercial companies

£ million

	Transactions leading to net borrowing requirement									Financing of net borrowing requirement[2]					
			Accruals adjustment							Borrowing			Financial assets		
	Financial surplus or deficit	Net unremitted profits[1]	Increase in tax balances	Other[2]	Import and other credit received	Export and other credit given	Investment in UK company securities	Investment abroad	Balancing item	Total	From banks	Other	Liquid	Other	Net borrowing requirement (borrowing +)[2]
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Not seasonally adjusted															
	AABG†	-AIBP	-AICK†	-AICL	-AICM†	-AICE†	-AICC	-AICP†	-AAOB†	-AIBT†	-AANA†	-AICT†	-AICU†	-AICV†	-AICW†
1986	1 025	-2 576	1 211	-1 023	-163	-402	-3 212	-5 861	-316	20 851	9 081	11 770	-11 184	1 650	11 317
1987	67	-3 613	1 240	-997	88	-427	-5 084	-11 692	-5 970	36 165	12 164	24 001	-7 503	-2 274	26 388
1988	-7 928	-5 743	1 888	-1 260	125	-912	-12 054	-12 644	-10 038	51 543	31 812	19 731	-4 196	1 219	48 566
1989	-23 404	-5 505	1 639	-341	274	653	-18 513	-10 306	3 942	61 123	33 089	28 034	-11 015	1 453	51 561
1990	-25 436	-5 573†	2 339	21	931	-1 685	-1 844	-808	1 036	41 570	18 944	22 626	-10 135	-416	31 019
1986 Q1	-807†	-9	-11†	586	361†	-111	-581	471†	-4 370†	5 027†	3 413	1 614†	-883†	327†	4 471†
Q2	596	-194	-94	-634	-642	185†	-959	-149	1 666	3 455	-440	3 895	-3 313	83	225
Q3	1 348	-422	799	-366	-436	-327	-857	-2 634	4 225	3 164	856	2 308	-7 044	2 550	-1 330
Q4	-112	-1 951	517	-609	554	-149	-815	-3 549	-1 837	9 205	5 252†	3 953	56	-1 310	7 951
1987 Q1	499	-609	-313	776	171	-366	-889†	-639	-3 323	5 755	2 969	2 786	161	-1 223	4 693
Q2	365	-826	-355	-903†	-165	-63	-1 569	-3 503	3 361	5 372	922	4 450	-1 094	-620	3 658
Q3	582	-871	1 297	-255	-473	358	-1 031	-5 788	-2 815	12 787	3 693	9 094	-3 612	-179	8 996
Q4	-1 379	-1 307	611	-615	555	-356	-1 595	-1 762	-3 193	12 251	4 580	7 671	-2 958	-252	9 041
1988 Q1	-1 911	-953	-528	1 049	218	-429	-4 023	-3 253	-7 389	16 795	10 606	6 189	358	66	17 219
Q2	-901	-1 207	-151	-711	-145	216	-2 576	-3 973	-1 653	10 657	6 292	4 365	91	353	11 101
Q3	-1 281	-1 001	1 335	-592	-341	32	-3 174	-1 385	601	10 229	7 158	3 071	-4 927	504	5 806
Q4	-3 835	-2 582	1 232	-1 006	393	-731	-2 281	-4 033	-1 597	13 862	7 756	6 106	282	296	14 440
1989 Q1	-5 962	-96	-611	1 258	92	126	-2 195	-4 763	-3 022	14 336	8 325	6 011	-425	1 262	15 173
Q2	-4 577	-661	378	-693	-302	45	-2 204	-3 106	3 204	14 390	6 551	7 839	-4 779	-1 695	7 916
Q3	-6 164	-1 219	970	-254	30	405	-8 964	-1 383	-1 991	19 070	12 728	6 342	-1 512	1 012	18 570
Q4	-6 701	-3 529	902	-652	454	77	-5 150	-1 054	5 751	13 327	5 485	7 842	-4 299	874	9 902
1990 Q1	-7 653	-1 167†	177	552	309	-1 143	-563	113	-1 881	15 916	7 994	7 922	-3 543	-1 117	11 256
Q2	-6 023	-735	267	604	89	329	-1 064	985	1 339	8 204	3 773	4 431	-3 485	-510	4 209
Q3	-5 726	-1 833	1 254	-719	43	-158	126	375	3 635	7 624	3 403	4 221	-4 598	-23	3 003
Q4	-6 034	-1 838	641	-416	490	-713	-343	-2 281	-2 057	9 826	3 774	6 052	1 491	1 234	12 551
1991 Q1	-4 366	-875	136	962	160	-219	-1 899	-1 746	-4 945	8 528	3 189	5 339	2 035	2 229	12 792
Seasonally adjusted															
	AAVG†	-AICX†	-AICY†	-AICZ	-AIDA†	-AIDB		-AIDC†	-AIDD†	-AIDE†	-AIDF	-AIDJ†	-AIDG†		-AIDI†
1986 Q1	1 244	-484	937	-739	361	-193	-581	414	-2 937	3 949	1 780	2 169	-2 298	327	1 978
Q2	-60	-477	-265	234	-642	71	-959	-135	1 119	4 549	456	4 093	-3 518	83	1 114
Q3	471	-647	420	-526	-436	-320	-857	-2 754	2 846	4 481	1 687	2 794	-5 228	2 550	1 803
Q4	-630	-968	119	8	554	40	-815	-3 386	-1 162	7 872	5 158†	2 714	-322	-1 310	6 240
1987 Q1	1 241	-1 019	736	-680	171	-441	-889†	-816	-816	4 712	1 305	3 407	-976	-1 223	2 513
Q2	177	-1 166	-541	22	-165	-109	-1 569	-3 407	1 991	6 474	1 868	4 606	-1 087	-620	4 767
Q3	138	-1 071	889	-419	-473	298	-1 031	-5 959	-4 161	14 038	4 433	9 605	-2 070	-179	11 789
Q4	-1 489	-357	156	80	555	-175	-1 595	-1 510	-3 160	10 941	4 558	6 383	-3 194	-252	7 495
1988 Q1	-294	-1 449	622	-561	218	-517	-4 023	-3 375	-5 110	15 767	8 918	6 849	-1 344	66	14 489
Q2	-1 551	-1 535	-101	10	-145	168	-2 576	-3 869	-2 580	11 744	7 256	4 488	82	353	12 179
Q3	-1 917	-1 124	785	-598	-341	-34	-3 174	-1 637	-840	11 456	7 871	3 585	-3 080	504	8 880
Q4	-4 166	-1 635	582	-111	393	-529	-2 281	-3 763	-1 475	12 576	7 767	4 809	113	296	12 985
1989 Q1	-4 642	-588	589	-401	92	31	-2 195	-4 883	-370	13 248	6 583	6 665	-2 143	1 262	12 367
Q2	-5 427	-1 023	428	24	-302	-7	-2 204	-2 974	2 398	15 509	7 543	7 966	-4 727	-1 695	9 087
Q3	-7 678	-1 328	370	-211	30	334	-8 964	-1 644	-2 603	20 285	13 433	6 852	397	1 012	21 694
Q4	-5 657	-2 566	252	247	454	295	-5 150	-805	4 398	12 081	5 530	6 551	-4 423	874	8 532
1990 Q1	-7 962	-1 683	1 377	-1 097	309	-1 236	-563	24	2 427	14 848	6 278	8 570	-5 327	-1 117	8 404
Q2	-6 767	-1 158	317	1 321	89	277	-1 064	1 172	444	9 317	4 752	4 565	-3 438	-510	5 369
Q3	-5 996	-1 908	654	-684	43	-228	126	74	1 844	8 849	4 112	4 737	-2 751	-23	6 075
Q4	-4 711	-824	-9	481	490	-498	-343	-2 078	-3 679	8 556	3 802	4 754	1 381	1 234	11 171
1991 Q1	-5 519	-1 410	1 336	-687	160	-312	-1 899	-1 812	207	7 456	1 473	5 983	251	2 229	9 936

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 -.

1 Retained in United Kingdom +/retained overseas -.
2 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 banks											
	Sterling certificates of deposit	Dollar certificates of deposit	Other sterling deposits	Other foreign currency deposits	Deposits with building societies	Sterling Treasury bills	Tax instruments	British government securities	Local authority temporary debt	Local authority longer-term debt	Total identified	Bank advances
	AIEA	AIEB	AIED	AIEE	ALEX	ALCC	ACSA	AIEI	ADHI	AIEJ	AIEL	AIEM
1983 Q3	1 076	728	19 079	7 745	652	311	1 924	2 080	290	110	33 995	48 586
Q4	729	898	21 086	9 481	583	222	1 906	2 080	232	101	37 318	49 006
1984 Q1	849	603	20 431	9 779	649	345	1 643	2 060	284	98	36 741	50 136
Q2	851	374	21 019	8 056	623	408	1 830	2 200	276	92	35 729	52 604
Q3	1 103	170	22 346	8 838	512	355	1 582	1 880	331	98	37 215	53 247
Q4	501	949	24 248	10 098	486	229	2 191	1 980	276	93	41 051	57 938
1985 Q1	544	541	24 844	9 674	451	257	2 334	1 850	353	106	40 954	58 197
Q2	552	516	24 885	9 484	449	313	2 384	1 720	333	103	40 739	58 398
Q3	1 237	882	26 187	9 280	458	322	2 348	1 510	342	101	42 667	59 600
Q4	670	1 044	27 148	9 496	454	174	2 610	1 570	250	101	43 517	60 889
1986 Q1	712	826	28 511	9 701	476	264	2 304	1 330	207	103	44 434	63 158
Q2	826	895	30 987	10 476	494	249	2 433	1 220	160	102	47 842	64 259
Q3	1 653	-	33 717	11 020	507	197	2 516	1 310	199	98	51 217	67 188
Q4	886	-	34 820	10 656	606	230	2 604	1 360	176	96	51 434	69 532
1987 Q1	1 504		34 636	10 982	605	431	2 052	1 020	162	101	51 493	72 525
Q2	2 203		36 615	9 553	612	581	2 244	930	148	97	52 983	74 601
Q3	2 370		39 717	8 883	607	621	2 226	980	161	84	55 649	77 935
Q4	2 915		41 968	8 728	502	780	2 224	1 070	104	83	58 374	79 742
1988 Q1	3 056		41 441	8 783	550	638	2 029	780	134	81	57 492	86 980
Q2	3 335		41 959	8 537	560	585	1 860	740	92	73	57 741	96 325
Q3	3 942		45 453	9 040	508	416	2 154	720	77	69	62 379	104 332
Q4	4 968		46 153	8 898	496	215†	1 827	1 300†	60	62	63 979†	109 836
1989 Q1	5 884		47 189	8 266	494	215	1 729	1 220	72	60	65 129	119 693
Q2	6 500		49 960	10 530	484	215	1 761	1 190	58	56	71 110	130 375
	7 165		50 265		262						71 502	130 534
Q3	7 835		51 314	10 156	260	215	1 866	1 110	78	50	72 884	142 912
Q4	8 259		53 485	12 007	228	215	1 960	1 290	102	49	77 595	147 384
1990 Q1	9 576		53 770	13 437	206	215	1 931	1 440	64	45	80 684	153 582
Q2	9 832		54 417	14 479	239	215	2 128	1 810	113	40	83 273	..
Q3	10 578		55 328	16 845	227	2 016	2 105	1 300	128	38	88 565	..
Q4	7 730		56 826	14 521	225	2 151	2 216	1 280	232	34	85 215	..
1991 Q1	7 158		54 264	15 291	..	..	1 947	..	150	..	..	..

See Supplementary Information

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							
			Rent and non-trading income					Other interest payments						
	Total	Gross trading profits	of banks	of building societies	Other	Income from abroad (net of taxes paid abroad)	Dividends, debenture and loan interest payments	by banks	by building societies	Other	Profits due abroad (net of UK tax)	UK taxes on income	Balance: undistributed income
Not seasonally adjusted													
	AIFA	AIFB	AIFC	AIFD	AIFE	AIFF	AIFG	AIFH	AIFI	AIFJ	AIFK	AIFL	AAAM
1986	35 877†	-8 220†	18 228†	14 159†	4 188†	7 522†	1 805†	11 925†	11 191	662†	843	1 540†	7 911†
1987	38 311	-7 337	18 686	15 427	5 107	6 428	2 446	11 700	12 096†	779	125†	2 359	8 806
1988	42 639	-11 013	22 713	16 838	6 188	7 913	3 981	14 126	12 856	1 337	838	2 465	7 036
1989	62 156	-12 900	37 489	21 772	7 097	8 698	4 785	24 072	17 445	2 515	619	2 780	9 940
1990	74 168	-14 994	45 733	25 580	7 796	10 053	6 559	30 811	20 833	3 598	-215	3 021	9 561
1986 Q2	8 635†	-2 094†	4 426†	3 415†	1 052†	1 836†	628†	2 989†	2 646	156	230	54†	1 932†
Q3	8 784	-2 082	4 465	3 478	1 124	1 799	377	2 991	2 615	171†	190	201	2 239
Q4	9 331	-2 005	4 625	3 663	1 108	1 940	580	3 040	2 760	194	192	95	2 470
1987 Q1	9 990	-1 880	4 701	4 013	1 220	1 936	446	3 000	3 164	177	30†	1 958	1 215
Q2	9 088	-1 801	4 429	3 775	1 212	1 473	846	2 856	2 834†	179	31	90	2 252
Q3	9 810	-1 794	4 805	3 859	1 357	1 583	490	2 853	3 265	204	32	221	2 745
Q4	9 423	-1 862	4 751	3 780	1 318	1 436	664	2 991	2 833	219	32	90	2 594
1988 Q1	9 181	-2 596	4 876	3 729	1 462	1 710	324	2 847	3 267	289	208	2 041	205
Q2	9 199	-2 575	4 795	3 713	1 424	1 842	1 222	2 851	2 688	293	210	5	1 930
Q3	11 477	-2 743	6 144	4 340	1 676	2 060	839	3 847	3 113	334	211	276	2 857
Q4	12 782	-3 099	6 898	5 056	1 626	2 301	1 596	4 581	3 788	421	209	143	2 044
1989 Q1	14 063	-2 865	7 800	5 420	1 684	2 024	718	4 957	4 612	510	143	2 219	904
Q2	14 571	-3 211	8 534	5 687	1 609	1 952	1 652	5 661	4 099	582	142	71	2 364
Q3	16 267	-3 398	10 225	5 151	1 909	2 380	1 037	6 243	4 375	668	165	356	3 423
Q4	17 255	-3 426	10 930	5 514	1 895	2 342	1 378	7 211	4 359	755	169	134	3 249
1990 Q1	17 558	-3 633	11 330	5 962	1 827	2 072	953	7 503	5 287	870	-54	2 434	565
Q2	18 319	-3 719	11 597	6 339	1 774	2 328	1 981	7 764	4 397	912	-54	65	3 254
Q3	19 771	-3 792	11 711	6 670	2 114	3 068	1 369	7 876	5 936	907	-54	381	3 356
Q4	18 520	-3 850	11 095	6 609	2 081	2 585	2 256	7 668	5 213	909	-53	141	2 386
1991 Q1	17 265	-4 406	10 835	6 536	1 583	2 717	1 842	7 307	5 982	934	293	2 745	-1 838
Q2	..	..	..	..	..	2 435	..	..	..	..	183	..	..
Seasonally adjusted													
	AIFN		AIFW	AIFU	AIFO	AIFP	AIFQ	AIFV	AIFR	AIFY	AIFX	AIFS	AAUM
1986 Q2	8 678†	-2 094†	4 441†	3 415†	1 084†	1 832†	454†	2 976†	2 708†	156	217	356†	1 811†
Q3	8 661	-2 082	4 437	3 478	1 028	1 800	433	3 044	2 688	171†	195	394	1 736
Q4	9 420	-2 005	4 653	3 663	1 152	1 957	552	2 959	2 883	194	210	452	2 170
1987 Q1	9 940	-1 880	4 670	4 013	1 217	1 920	690	3 036	2 880	177	32†	530	2 595
Q2	9 178	-1 801	4 460	3 775	1 277	1 467	577	2 853	3 064	179	31	592	1 882
Q3	9 694	-1 794	4 778	3 859	1 266	1 585	541	2 898	3 305	204	32	621	2 093
Q4	9 499	-1 862	4 778	3 780	1 347	1 456	638	2 913	2 847	219	30	616	2 236
1988 Q1	9 175	-2 596	4 851	3 729	1 481	1 710	395	2 875	2 873	289	208	601	1 934
Q2	9 289	-2 575	4 820	3 713	1 489	1 842	959	2 857	2 960	293	210	605	1 405
Q3	11 321	-2 743	6 115	4 340	1 549	2 060	1 086	3 920	3 122	334	211	618	2 030
Q4	12 854	-3 099	6 927	5 056	1 669	2 301	1 541	4 474	3 901	421	209	641	1 667
1989 Q1	14 072	-2 865	7 780	5 420	1 713	2 024	1 110	4 993	4 130	510	143	667	2 519
Q2	14 661	-3 211	8 554	5 687	1 679	1 952	1 201	5 683	4 461	582	142	688	1 904
Q3	16 134	-3 398	10 209	5 151	1 792	2 380	1 202	6 355	4 314	668	165	705	2 725
Q4	17 289	-3 426	10 946	5 514	1 913	2 342	1 272	7 041	4 540	755	169	720	2 792
1990 Q1	17 608	-3 633	11 316	5 962	1 891	2 072	1 310	7 542	4 777	870	-54	732	2 431
Q2	18 384	-3 719	11 611	6 339	1 825	2 328	1 518	7 793	4 748	912	-54	747	2 720
Q3	19 654	-3 792	11 701	6 670	2 007	3 068	1 619	8 015	5 799	907	-54	763	2 605
Q4	18 522	-3 850	11 105	6 609	2 073	2 585	2 112	7 461	5 509	909	-53	779	1 805
1991 Q1	17 317	-4 406	10 820	6 536	1 650	2 717	2 505	7 334	5 460	934	293	796	-5
Q2	..	..	..	..	..	2 435	..	..	..	..	183	..	..

Source: Central Statistical Office

8.6 Liquidity of large[1] industrial and commercial companies

Estimated current assets and liabilities outstanding at end of period

£ billion

	Not seasonally adjusted			Seasonally adjusted							
							Liquidity ratio per cent				
									Non-manufacturing companies		
	Total current assets	Total current liabilities	Long-term borrowing from UK banks	Total current assets	Total current liabilities	Net current assets	All large companies	Manufac-turing companies	Total	Oil[2]	Other
	AJSA	AJSB	AJSC	AJSD	AJSE	AJSF	AJSG	AJSH	AJSI	AJSJ	AJSK
1986 Q3	26.0	24.9	12.6	25.6	24.9	0.7	103	82	135	205	120
Q4	24.3	25.1	12.3	23.8	25.8	-2.0	92	74	119	180	107
1987 Q1	25.0	26.5	12.6	26.1	26.3	-0.2	99	80	123	..	..
Q2	26.7	25.7	11.7	26.9	25.0	1.9	107	86	135	..	..
Q3	30.6	26.7	11.4	29.3	26.6	2.7	110	86	138	..	..
Q4	32.7	26.6	11.8	32.3	27.7	4.5	116	91	144	..	..
1988 Q1	28.4	31.1	13.1	29.8	30.9	-1.1	96	78	118	..	..
Q2	28.8	35.5	16.0	29.0	34.6	-5.6	84	67	105	..	..
Q3	30.2	37.4	16.4	28.9	37.2	-8.3	78	65	93	..	..
Q4	30.0	37.6	15.3	29.3	39.2	-9.9	75	57	100	..	..
1989 Q1	27.3	42.8	20.4	28.7	42.7	-14.0	67	51	92	..	..
Q2	32.1	48.5	21.2	32.0	47.3	-15.3	68	49	93	..	..
Q3	32.3	50.2	20.4	30.9	49.6	-18.7	62	48	83	..	..
Q4	33.4	48.8	22.2	33.4	50.6	-17.2	66	50	95	..	..
1990 Q1	31.6	51.7	26.4	33.3	51.8	-18.4	64	42	104	..	..
Q2	33.5	52.0	26.3	33.2	50.7	-17.5	65	44	100	..	..
Q3	33.4	53.3	27.1	32.2	52.7	-20.6	61	38	99	..	..
Q4	32.0	50.0	28.0	32.1	52.0	-20.0	62	39	98	..	..
1991 Q1	..	..	..	32.3†	49.9†	-17.6†	65†	35†	121†	..	..
Q2	..	..	..	34.9	48.8	-13.9	72	43	128	..	..

	Current assets: not seasonally adjusted										Current liabilities: not seasonally adjusted				
	Held in UK							Held overseas			Advances and loans				
	Current and deposit accounts with UK banks										UK banks				
	Sterling	Foreign currency	Tax instru-ments	British govern-ment secur-ities	Notes and coin[3]	Commer-cial paper issued by UK regis-tered companies	Other UK assets	Current and deposit accounts with banks over-seas	Commer-cial paper issued by companies regis-tered overseas	Other over-seas assets	Sterling	Foreign currency	Banks over-seas	Issues of commer-cial paper[4]	Other liabil-ities
	AJSW	AJSX	AJSQ	AJSO	AJSY	AJSZ	AJTA	AJTB	AJTC	AJTD	AJTE	AJTF	AJTG	AJTH	AJTI
1987 Q2	12.7	..	1.3	0.8	0.3	0.7	1.8	0.9	0.3	..	13.1	2.9	0.9	2.0	6.7
Q3	14.4	..	1.2	0.9	0.3	0.7	2.1	0.5	0.3	..	12.8	3.5	0.9	2.5	7.0
Q4	16.9 16.8	..	1.0	1.0	0.6	0.4	2.8	0.7 0.6	0.2	..	13.4 13.0	3.1 3.4	0.7	1.5 1.6	7.9
1988 Q1	14.1	..	0.9	0.7	0.3	0.7	2.8	0.5	0.3	..	15.8	3.8	0.6	3.0	7.9
Q2	13.5	..	0.8	0.7	0.5	0.8	2.6	0.6	0.3	..	17.4	4.8	1.1	3.2	9.0
Q3	14.5	..	0.8	0.7	0.4	0.8	2.5	0.7	0.4	..	18.1	5.2	1.3	3.3	9.5
Q4	17.1	3.1	0.8	0.5 0.7	0.5	0.6	2.4 2.3	0.7 0.5	0.2	4.0	15.3 16.2	6.1 6.6	1.6 1.5	3.3	11.4 10.0
1989 Q1	15.2	2.8	0.7	0.6	0.4	0.9	1.7	0.8	0.3	4.1	18.6	6.6	1.6	5.1	10.9
Q2	16.1	4.8	0.7	0.5	0.5	1.2	2.5	0.9	0.3	4.8	18.9	8.7	1.8	5.3	13.8
Q3	16.7	3.9	0.7	0.4	0.5	1.1	2.4	0.9	0.3	5.3	19.0	10.1	2.2	5.1	13.8
Q4	17.0	3.6 3.5	0.8 0.7	0.5	0.6	0.8	3.4 3.3	1.9 2.1	0.5	4.4 4.3	19.3 19.5	9.7 9.8	2.0 1.0	4.1 4.0	13.7 14.5
1990 Q1	17.2	3.2	0.8	0.5	0.5	1.2	3.2	1.3	0.5	3.1	18.4	11.5	1.4	6.0	14.4
Q2	19.0	3.0	0.8	0.8	0.5	1.6	3.6	0.8	0.5	3.1	18.7	11.2	1.5	6.6	14.1
Q3	18.6	3.0	0.7	1.2	0.7	1.3	3.4	1.0	0.9	2.6	18.7	10.8	1.4	7.1	15.3
Q4	18.5	2.3	0.7	1.2	0.8	1.0	3.5	0.9	0.6	2.5	16.5	9.8	1.1	5.1	17.4

1 Companies with capital employed of more than £21.8m at end 1982 plus former public corporations which had become part of the company sector by the end of 1984

2 Companies classified to class 13 (exploration and extraction) class 14 (processing of mineral oil) and part of group 612 (petroleum distribution) of the 1980 SIC

3 This heading is incomplete as some respondents cannot give these data.

4 UK sterling commercial paper issued and commercial paper issued on overseas and euro markets.

Source: Central Statistical Office

8.7 Transactions in UK company securities

£ million

	Public sector			Banks		Building societies		Life assurance and pension funds	Other financial institutions		Industrial and commercial companies		Personal sector	Overseas sector
	Central government	Local authorities	Public corporations	Capital issues	Other transactions	Capital issues	Other transactions		Capital issues	Other transactions	Capital issues	Other transactions		
	AADI	ADNR	AAFT	AKAC	AKAD	-AQOM	RYGK	CJGS	AQYG	AQYY	AKAG	AICC	AAPV	AARU
1986	-3 809	49	-54	-1 542†	4 935†	-3 641†	-	7 488†	-3 081	2 652	-9 071	3 212	-7 118†	9 980†
1987	-5 930	163	-144	-4 266	1 179	-544	170	14 962	-4 736	4 616†	-19 191	5 084†	-9 812	18 449
1988	-6 194	113	-87	-2 677	1 150	-3 240	289	10 251	-6 196	3 223	-10 420	12 054	-14 658	16 392
1989	-4 657	149	-6†	-5 173	4 283	-2 640	100	7 977	-5 382	652	-15 236	18 513	-19 685	21 105
1990	-4 455	81	-71	-3 797	3 921	-3 192	39	17 514	-4 888	-174	-12 436†	1 844	-13 267	18 881
1986 Q2	-1 095	11	25	-835	1 221	-604†	-	3 654†	-866	1 045	-3 436	959	-2 104†	2 025†
Q3	-9	17	1	-68	2 071	-1 981	-	2 337	-1 389	669	-2 260	857	-2 971	2 726
Q4	-2 259	16	-21	-198†	632†	-474	-	1 565	-355	584	-2 167	815	-1 073	2 935
1987 Q1	-579	27	-27	-962	43	-412	25	1 092	-780	865†	-1 906	889†	-2 166	3 891
Q2	-2 382	27	-15	-34	159	-98	25	5 410	-662	1 181	-4 287	1 569	-5 023	4 130
Q3	-1 656	25	-22	-867	-66	29	25	4 235	-1 635	1 604	-8 034	1 031	-379	5 710
Q4	-1 313	84	-80	-2 403	1 043	-63	95	4 225	-1 659	966	-4 964	1 595	-2 244	4 718
1988 Q1	-17	41	-59	216	56	-414	72	553	-652	1 195	-1 807	4 023	-6 467	3 260
Q2	-2 761	34	-4	-579	321	-1 038	72	3 386	-2 485	865	-2 141	2 576	-1 974	3 728
Q3	-2 212	11	-13	-1 198	168	-1 274	72	1 787	-1 701	570	-3 021	3 174	-2 731	6 368
Q4	-1 204	27	-11	-1 116	605	-514	73	4 525	-1 358	593	-3 451	2 281	-3 486	3 036
1989 Q1	-928	31	2	216	959	-1 069	35	4 358	-638	635	-1 250	2 195	-7 740	3 194
Q2	-1 807	69	-12	-1 217	827	-66	25	4 073	-1 883	319	-3 677	2 204	-4 145	5 290
Q3	-1 177	14	2	-2 627	1 314	-754	25	-1 606	-2 013	-214	-4 885	8 964	-3 559	6 516
Q4	-745	35	2†	-1 545	1 183	-751	15	1 152	-848	-88	-5 424	5 150	-4 241	6 105
1990 Q1	-667	20	14	-534	1 102	-917	14	4 209	-1 015	-975	-3 521†	563	-4 006	5 713
Q2	14	-20	-33	-1 415	943	-1 129	-	273	-1 296	-556	-1 926	1 064	338	3 743
Q3	-1 765	79	-54	-580	612	-902	25	8 172	-1 358	962	-3 592	-126	-6 517	5 044
Q4	-2 037	2	2	-1 268	1 264	-244	-	4 860	-1 219	395	-3 397	343	-3 082	4 381
1991 Q1	-1 782	-55	-2	-1 510	1 834	85	30	1 523	-1 376†	437	-2 507	1 899	-1 684	3 108
Q2	..	3	..	..	..	..	..	..	..	..	..	..	..	6 072

See Supplementary Information

Source: Central Statistical Office

8.8 Acquisition and mergers by industrial and commercial companies
Within the United Kingdom

	Number of companies acquired	Expenditure: £ million				
			Cash			
		Total	Independent companies	Subsidiaries	Ordinary shares	Preference shares and loan stock
	AIHA	DUCM	DWVW	DWVX	AIHD	AIHE
1986	842	15 370	1 669	2 393	8 761	2 548
1987	1 528	16 539	3 192	2 519	9 974	853
1988	1 499	22 839	11 572	4 421	4 993	1 853
1989	1 337	27 250	17 049	5 307	3 520	1 374
1990	776	8 235	3 715	2 610	1 522	389
1987 Q2	382	5 015	1 162	559	3 247	48
Q3	456	3 613	619	659	2 292	43
Q4	389	3 768	804	1 136	1 686	141
1988 Q1	339	6 263	3 788	762	1 423	290
Q2	331	3 077	804	776	1 085	411
Q3	464	8 433	4 596	2 193	1 383	262
Q4	365	5 066	2 384	690	1 102	890
1989 Q1	279	3 603	1 806	853	602	343
Q2	288	3 022	799	1 506	678	38
Q3	359	13 257	10 102	979	1 582	594
Q4	411	7 368	4 342	1 969	658	399
1990 Q1	230	2 497	1 112	796	537	53
Q2	184	1 690	1 133	422	116	19
Q3	199	2 447	694	820	637	296
Q4	163	1 601	776	572	232	21
1991 Q1	103	3 463	2 003	766	665	30
Q2	161	1 455	459	719	245	31

See Supplementary Information

Source: Central Statistical Office

8.9 Insolvencies in England and Wales

Numbers

	Individuals					Companies					
	Not seasonally adjusted				Seasonally adjusted;	Not seasonally adjusted			Seasonally adjusted		
	Total	Bankruptcy orders	Individual voluntary arrangement	Deeds of arrangement	Total	Total	Compulsory	Creditors' voluntary	Total	Compulsory	Creditors' voluntary
	AIHK	AIHW	AIHI	AIHO	AIHP	AIHQ	AIHR	AIHS	AIHT	AIHU	AIHV
1986	7 155	7 093	..	62	..	14 405	5 204	9 201	..	..	..
1987	7 427	6 994	404	29	..	11 439	4 116	7 323	..	..	..
1988	8 507	7 717	779	11	..	9 427	3 667	5 760	..	..	..
1989	9 365	8 138	1 224	3	..	10 456	4 020	6 436	..	..	..
1990	13 987	12 058	1 927	2	..	15 051	5 977	9 074	..	..	..
1988 Q2	2 212	2 025	184	3	2 121	2 414	942	1 472	2 349	902	1 447
Q3	1 916	1 695	217	4	2 028	1 747	507	1 240	2 135	900	1 235
Q4	2 103	1 905	197	1	2 182	2 663	1 251	1 412	2 426	910	1 516
1989 Q1	2 224	1 972	251	1	2 120	2 567	854	1 713	2 490	854	1 636
Q2	2 418	2 103	315	-	2 314	2 814	1 103	1 711	2 741	1 066	1 675
Q3	2 159	1 837	321	1	2 278	2 027	548	1 479	2 484	987	1 497
Q4	2 564	2 226	337	1	2 653	3 048	1 515	1 533	2 741	1 113	1 628
1990 Q1	2 942	2 514	427	1	2 792	3 327	1 267	2 060	3 265	1 258	2 007
Q2	3 228	2 804	423	1	3 072	3 356	1 286	2 070	3 284	1 246	2 038
Q3	3 547	3 018	529	-	3 725	3 301	985	2 316	4 032	1 677	2 355
Q4	4 270	3 722	548	-	4 398	5 067	2 439	2 628	4 470	1 796	2 674
1991 Q1	5 436	4 835	600	1	5 159	5 440	2 076	3 364	5 338	2 061	3 277
Q2	6 058†	5 337†	718†	3†	5 765†	5 615†	2 155†	3 460†	5 495†	2 088†	3 407†

Source: Department of Trade and Industry

Chapter 9: Personal sector

9.1 Personal income, expenditure and saving

£ million

	Personal income before tax					Deductions from personal income					Consumers' expenditure			
	Total	Wages, salaries and forces' pay	Employers' contributions	Current grants from general government	Other personal income	UK taxes on income (payments)	Social security contributions	Community charge	Miscellaneous current deductions	Total personal disposable income	Total	Of which: Durable goods	Balance: personal saving	Saving ratio
Not seasonally adjusted														
	AIIA	AIJA	AIID	AIIE	AIIF	AIIG	AIIH	ADBH	CFGD	AIIJ	AIIK	AIIL	AAAU	AIIM
1986	332 473†	183 917†	27 812†	50 984†	69 760†	40 805†	26 165†	-	1 909†	263 594†	241 275†	22 850†	22 319†	*8.5*†
1987	358 764	200 143	29 389	52 494	76 738	43 386	28 642	-	2 128	284 608	264 880	26 269	19 728	*6.9*
1988	398 728	223 250	32 107	54 087	89 284	48 290	32 108	-	2 347	315 983	298 796	31 934	17 187	*5.4*
1989	441 040	248 537	35 048	56 793	100 662	53 517	33 025	619	2 441	351 438	326 489	35 838	24 949	*7.1*
1990	493 089	276 208	40 200	61 983	114 698	62 120	34 775	8 811	2 569	384 814	349 421	35 139	35 393	*9.2*
1986 Q1	79 673†	44 195†	6 738†	12 434	16 306†	9 988†	6 210	-	473†	63 002†	56 017†	5 583†	6 985†	*11.1*†
Q2	82 401	45 604	6 936	12 476†	17 385	9 446	6 517†	-	467	65 971	58 633	5 364	7 338	*11.1*
Q3	84 090	46 512	7 015	12 823	17 740	10 309	6 655	-	487	66 639	61 645	6 307	4 994	*7.5*
Q4	86 309	47 606	7 123	13 251	18 329	11 062	6 783	-	482	67 982	64 980	5 596	3 002	*4.4*
1987 Q1	85 330	47 482	7 024	12 703	18 121	10 522	6 724	-	516	67 568	61 219	6 376	6 349	*9.4*
Q2	88 179	49 210	7 249	13 084	18 636	10 079	7 065	-	523	70 512	63 535	5 919	6 977	*9.9*
Q3	91 133	50 734	7 441	13 140	19 818	11 138	7 307	-	538	72 150	68 290	7 562	3 860	*5.3*
Q4	94 122	52 717	7 675	13 567	20 163	11 647	7 546	-	551	74 378	71 836	6 412	2 542	*3.4*
1988 Q1	94 598	53 165	7 672	13 293	20 468	12 231	7 585	-	577	74 205	68 877	7 901	5 328	*7.2*
Q2	97 856	54 840	7 917	13 265	21 834	10 793	7 953	-	584	78 526	71 825	7 126	6 701	*8.5*
Q3	101 149	56 545	8 138	13 638	22 828	12 119	8 235	-	591	80 204	77 609	9 477	2 595	*3.2*
Q4	105 125	58 700	8 380	13 891	24 154	13 147	8 335	-	595	83 048	80 485	7 430	2 563	*3.1*
1989 Q1	104 623	59 415	8 345	13 450	23 413	12 566	8 297	-	603	83 157	75 826	9 265	7 331	*8.8*
Q2	109 228	61 252	8 578	14 220	25 178	12 346	8 409	206	610	87 657	79 238	8 416	8 419	*9.6*
Q3	111 995	62 804	8 846	14 351	25 994	13 700	8 193	206	635	89 261	84 236	10 303	5 025	*5.6*
Q4	115 194	65 066	9 279	14 772	26 077	14 905	8 126	207	593	91 363	87 189	7 854	4 174	*4.6*
1990 Q1	116 513	66 202	9 547	14 616	26 148	14 876	8 694	207	659	92 077	82 294	9 408	9 783	*10.6*
Q2	121 518	68 678	9 894	15 430	27 516	14 417	8 766	2 868	665	94 802	85 064	8 160	9 738	*10.3*
Q3	125 943	70 081	10 237	15 655	29 970	16 184	8 557	2 868	635	97 699	89 882	10 079	7 817	*8.0*
Q4	129 115	71 247	10 522	16 282	31 064	16 643	8 758	2 868	610	100 236	92 181	7 492	8 055	*8.0*
1991 Q1	127 289	71 395	10 459	16 166	29 269	16 161	9 276	2 868	654	98 330	85 764	8 968	12 566	*12.8*
Seasonally adjusted														
	AIIQ	AIJB	AIIR	AIIS	AIIT	AIIU	AIIV		CFGE	AIIW	AIIX	AIIY	AAUU	AIIZ
1986 Q1	80 150†	44 576†	6 828†	12 224†	16 522†	9 915†	6 318	-	473†	63 444†	58 047†	5 374†	5 397†	*8.5*†
Q2	82 795	45 680	6 924	12 728	17 463	9 769	6 501†	-	465	66 060	60 012	5 781	6 048	*9.2*
Q3	83 964	46 417	6 988	12 972	17 587	10 480	6 617	-	485	66 382	60 936	5 697	5 446	*8.2*
Q4	85 564	47 244	7 072	13 060	18 188	10 641	6 729	-	486	67 708	62 280	5 998	5 428	*8.0*
1987 Q1	86 323	47 897	7 116	12 851	18 459	10 464	6 849	-	516	68 494	63 605	6 101	4 889	*7.1*
Q2	88 648	49 297	7 233	13 170	18 948	10 779	7 011	-	521	70 337	64 990	6 396	5 347	*7.6*
Q3	90 718	50 682	7 420	13 179	19 437	11 046	7 259	-	536	71 877	67 207	6 754	4 670	*6.5*
Q4	93 075	52 267	7 620	13 294	19 894	11 097	7 523	-	555	73 900	69 078	7 018	4 822	*6.5*
1988 Q1	95 246	53 577	7 762	13 420	20 487	12 135	7 709	-	577	74 825	71 787	7 543	3 038	*4.1*
Q2	98 519	54 937	7 902	13 349	22 331	11 598	7 896	-	581	78 444	73 419	7 711	5 025	*6.4*
Q3	100 890	56 546	8 120	13 668	22 556	11 967	8 188	-	589	80 146	75 909	8 324	4 237	*5.3*
Q4	104 073	58 190	8 323	13 650	23 910	12 590	8 315	-	600	82 568	77 681	8 356	4 887	*5.9*
1989 Q1	105 684	59 853	8 413	13 643	23 775	12 717	8 393	-	603	83 971	79 153	8 782	4 818	*5.7*
Q2	109 842	61 273	8 525	14 315	25 729	12 996	8 320	206	607	87 713	80 958	9 116	6 755	*7.7*
Q3	111 465	62 785	8 835	14 354	25 491	13 647	8 155	206	633	88 824	82 109	8 971	6 715	*7.6*
Q4	114 049	64 626	9 275	14 481	25 667	14 157	8 157	207	598	90 930	84 269	8 969	6 661	*7.3*
1990 Q1	118 048	66 648	9 611	14 839	26 950	14 822	8 754	207	658	93 607	85 782	8 926	7 825	*8.4*
Q2	121 820	68 682	9 839	15 504	27 795	15 410	8 689	2 868	661	94 192	86 907	8 907	7 285	*7.7*
Q3	125 425	70 032	10 226	15 622	29 545	15 997	8 532	2 868	633	97 395	87 889	8 811	9 506	*9.8*
Q4	127 796	70 846	10 524	16 018	30 408	15 891	8 800	2 868	617	99 620	88 843	8 495	10 777	*10.8*
1991 Q1	129 103	71 850	10 520	16 280	30 453	16 020	9 329	2 868	653	100 233	89 408	8 507	10 825	*10.8*

See Supplementary Information

Source: Central Statistical Office

9.2 Sources and uses of funds of the personal sector

£ million

	Identified sources of funds														
				Borrowing											
							Loans for house purchase								
	Total identfied sources of funds	Saving	Capital transfers	Total borrowing	Bank borrowing	Credit extended by retailers	Local author-ities	Other public sector	Banks	Building societies	Other	Other loans and mortgages	Accruals adjust-ment	Balancing item
	AIKF	AAAU	AIJO	-AIJP	-AAQJ	AAPP	AAEO	AIJT	AAJT	AAQG	AAMO	-AIJX	-AAPZ	AAQB
1986	55 143†	22 319†	1 870†	32 799†	5 190†	95	-506	54	5 196	19 427	2 815†	528†	-1 845†	-7 341†
1987	59 195	19 728	2 098	39 361	8 648	248	-433	49	10 110†	14 807	4 724	1 208	-1 992	-7 949
1988	71 474	17 187	2 107	53 941	12 928	190	-329	144	10 909	23 720	5 599	780	-1 761	-9 935
1989	73 068	24 949	2 509	48 719	13 565	5	-230	134†	7 186	24 002	2 596	1 461	-3 109	-9 105
1990	77 167	35 393	3 082	41 002	8 086	64	-317†	-100	6 440	24 103	2 033	693	-2 310	-9 275
1986 Q2	16 338†	7 338†	405†	8 806†	2 673	-103	-102	10	1 183	5 034	409	-298†	-211†	-135†
Q3	13 420	4 994	464	8 790	632	92	-135	11	1 716	5 749	709	16	-828	1 272
Q4	12 522	3 002	437	9 075	688†	150	-137	10	1 697	4 761	1 462†	444	8	-5 317
1987 Q1	14 798	6 349	618	8 114	2 138	-23	-128	7	1 407	3 381	876	456	-283	765
Q2	15 708	6 977	446	9 356	2 404	9	-101	28	2 408	3 717	961	-70	-1 071	-1 289
Q3	13 861	3 860	523	10 583	1 961	-32	-110	4	3 274	3 768	1 358	360	-1 105	-6 300
Q4	14 828	2 542	511	11 308	2 145	294	-94	10	3 021†	3 941	1 529	462	467	-1 125
1988 Q1	16 443	5 328	658	10 151	1 677	-108	-64	34	2 188	4 895	1 162	367	306	1 779
Q2	20 648	6 701	456	14 471	4 485	12	-97	58	2 936	6 341	1 209	-473	-980	-2 734
Q3	18 710	2 595	478	16 527	3 820	-19	-91	-1	3 330	7 239	1 860	389	-890	-5 171
Q4	15 673	2 563	515	12 792	2 946	305	-77	53	2 455	5 245	1 368	497	-197	-3 809
1989 Q1	18 168	7 331	719	10 800	3 410	-108	-71	70	1 835	4 981	438	245	-682	884
Q2	19 681	8 419	525	12 423	3 816	-31	-28	-48†	1 232	6 219	1 032	231	-1 686	-696
Q3	18 068	5 025	607	13 628	3 856	-28	-49	119	1 901	6 123	1 038	668	-1 192	-2 431
Q4	17 151	4 174	658	11 868	2 483	172	-82	-7	2 218	6 679	88	317	451	-6 862
1990 Q1	20 520	9 783	924	10 308	2 309	-54	-124	-42	2 053	6 168	-277	275	-495	1 744
Q2	20 619	9 738	719	10 617	2 236	-30	-71†	31	2 252	6 162	390	-353	-455	-6 284
Q3	18 168	7 817	689	11 640	2 060	-56	-59	-26	1 369	6 070	918	1 364	-1 978	-754
Q4	17 860	8 055	750	8 437	1 481	204	-63	-63	766	5 703	1 002	-593	618	-3 981
1991 Q1	21 891	12 566	938	7 223	137	-54	-79	-263	943	4 784	1 197	558	1 164	-1 743
Q2	..	..	..	..	..	-17†	-79	..	1 491	5 240	..	..	..	..

	Identified uses of funds												
				Liquid assets									
	Total identified uses of funds	Capital transfers	Investment in fixed assets and stocks	Notes and coin	National savings	Tax instru-ments	Local authority temporary debt	Deposits with banks	Deposits with building societies	British government securities	Other public sector debt	Company securities etc.	Life assurance and pension funds
	AIJN	AIKA	AIKB	AAPB	AAPD	AAPE	AAQC	AAQI	AAPL	AAPC	AIKD	AIKE	AAPX
1986	62 484†	2 020	18 712†	675†	2 523	43	48†	8 207†	11 856†	1 714†	-643†	-4 013†	21 342†
1987	67 144	2 366	22 563	435	2 439	72	-349	7 312	13 590	2 042	-778	-4 796	22 248
1988	81 409	3 353	29 600	1 190	1 408	29	-108	17 049	20 237	-2 648	-430	-13 105	24 834
1989	82 173	3 268†	28 437	828	-1 519	27	-19	22 272	17 589	-2 830	-399	-19 651	34 170
1990	86 443	3 297	27 170	-134	783†	31	411	16 143	17 964	-1 331	-289	-14 741	37 138
1986 Q2	16 473†	465	4 100†	-106†	678	-1	-20	4 220	2 847†	251†	-571	-1 300†	5 910†
Q3	12 148	364	5 347	-95	822	16	170	1 009	1 140	-228	-31	-2 290	5 924
Q4	17 839	604	5 545	767	751	39	70†	-420†	4 298	1 389	-102	53	4 845
1987 Q1	14 033	724	4 383	-606	1 043	-2	-313	1 270	2 742	-816	34†	-337	5 911
Q2	16 997	453	5 878	333	657	3	31	3 675	2 961	2 068	-339	-4 959	6 236
Q3	20 161	410	6 468	87	503	3	590	1 177	2 638	423	-759	2 336	6 285
Q4	15 953	779	5 834	621	236	68	-657	1 190	5 249	367	286	-1 836	3 816
1988 Q1	14 664	902	5 753	375	793	-19	100	4 315	4 728	-969	19	-6 360	5 027
Q2	23 382	581	7 583	-100	388	-11	-193	4 769	5 080	-160	-17	-1 665	7 127
Q3	23 881	422	8 258	519	339	-	196	7 057	4 838	-437	-417	-1 817	4 923
Q4	19 482	1 448	8 006	396	-112	59	-211	908	5 591	-1 082	-15	-3 263	7 757
1989 Q1	17 284	1 053	6 918	-280	-59	-	-152	4 508	4 945	-539	20	-7 418	8 288
Q2	20 377	558	7 728	352	-154	-	-16	6 853	3 432	-281	-271	-4 830	7 006
Q3	20 499	463	6 970	93	-769	-8	17	6 333	4 466	-1 114	-2	-3 396	7 446
Q4	24 013	1 194†	6 821	663	-537	35	132	4 578	4 746	-896	-146	-4 007	11 430
1990 Q1	18 776	967	6 293	-348	-244	-2	56	5 035	4 095	-654	-195	-4 019	7 792
Q2	26 903	594	7 289	362	215†	10	401	7 545	4 275	-1 239	-440	130	7 761
Q3	18 922	458	7 316	-79	422	-3	72	2 736	4 616	628	62	-7 226	9 920
Q4	21 842	1 278	6 272	-69	390	26	-118	827	4 978	-66	284	-3 626	11 665
1991 Q1	23 634	857	5 015	196	231	-9	277	2 491	6 195	2 172	-367	-1 054	7 630
Q2	..	..	..	4	583	-3†	..	..	4 509	1 750	..	..	..

Relationship between columns: AIKF - AIJN = AAQB

Source: Central Statistical Office

9.3 Consumer credit and other personal sector borrowing[1]

£ million

	Consumer credit									Other borrowing		
	Total		Banks[2]									
	Not seasonally adjusted	Seasonally adjusted	Total	of which: credit card lending	Non-bank credit companies	Insurance companies	Retailers	Building societies	Loans for house purchase[3]	Banks	Other	Total borrowing
Amount outstanding at end of period												
	AILA		AILB	AILI	AGRJ	AILE	ATLY	ALQJ	AILG	AILH		
1987	36 096		28 694	6 017	4 307	837	2 188	70	183 363	24 257		
1988	42 463†		34 275	6 694	4 619	907	2 378	284	221 892	31 436		
1989	48 387		39 169	7 237	5 226	1 028	2 383	581	255 534	40 094		
1990	52 899		42 761	8 998	5 480†	1 168†	2 447	779	287 904	43 875		
Net transactions												
	-AIKL		AIKN	AIKP	-AGSJ	-AIKQ	AAPP	ALPY	-AAPR	-AIKR	-AIKS	-AIJP
1986	4 324		3 334	1 092	823	72	95	-	26 986†	1 856†	-367†	32 799†
1987	6 015†		4 931†	802	746	20	248	70	29 257	3 717	372	39 361
1988	6 449		5 582	677	352	111	190	214	40 043	7 346	103	53 941
1989	6 170		5 139	543	607	116†	5	303	33 688	8 426	435	48 719
1990	4 126		3 290	1 761	451	123	64	198	32 159	4 796	-79	41 002
		-AIKM										
1986 Q2	1 241	1 105	1 177	298	152	15	-103	-	6 534	1 496	-465†	8 806†
Q3	1 628	1 431	1 261	301	260	15	92	-	8 050	-629	-259	8 790
Q4	874	753	470	550	226	28	150	-	7 793†	218†	190	9 075
1987 Q1	718	1 196	546	-165	172	8	-23	15	5 543	1 592	261	8 114
Q2	1 941	1 793	1 799	302	148	-30	9	15	7 013	605	-203	9 356
Q3	1 621	1 409	1 271	194	337	30	-32	15	8 294	690	-22	10 583
Q4	1 735†	1 617†	1 315†	471	89	12	294	25	8 407	830	336	11 308
1988 Q1	1 026	1 514	960	-201	112	20	-108	42	8 215	717	193	10 151
Q2	1 872	1 719	1 854	287	-80	31	12	55	10 447	2 631	-479	14 471
Q3	2 275	2 055	1 887	286	310	34	-19	63	12 337	1 933	-18	16 527
Q4	1 276	1 161	881	305	10	26	305	54	9 044	2 065	407	12 792
1989 Q1	1 067	1 567	1 007	-393	62	25	-108	81	7 253	2 403	77	10 800
Q2	2 071	1 922	1 860	338	127	25	-31	90	8 407	1 956	-11	12 423
Q3	1 883	1 643	1 442	304	361	29†	-28	79	9 132	2 414	199	13 628
Q4	1 149	1 038	830	294	57	37	172	53	8 896	1 653	170	11 868
1990 Q1	475	977	256	-14	175	37	-54	61	7 778	2 053	2	10 308
Q2	1 197	1 068	1 053	322	70	22	-30	82	8 764	1 183	-527	10 617
Q3	1 344	1 076	1 095	597	213	45	-56	47	8 272	965	1 059	11 640
Q4	1 110	1 005	886	856	-7	19	204	8	7 345	595	-613	8 437
1991 Q1	-394	108	-364	-631†	21	35	-54	-32	6 582	501	534	7 223
Q2	..	..	..	..	-23†	36	-17†	-3	..	..	..	..

1 Figures for total consumer credit on a slightly narrower basis can also be found in table 7.5.See the note in the supplementary information section for details of the differences between the two series.
2 Up to 1981 includes consumer credit companies recognised as banks. From 1982 includes consumer credit companies licensed to take deposits.
3 Includes lending by banks for house purchase.

Source: Central Statistical Office

9.4 Loans for house purchase

£ million

	Total	Central government[1]	Local authorities	Insurance companies and pension funds	Building societies[2]	Miscellaneous financial institutions: Bank subsidiaries	Miscellaneous financial institutions: Other	Banks	Public corporations[1]
Amount outstanding at 31 December									
	AMWT	AKHJ	APEN	AKGE	AHKV	AKHF	AKHG	AKGF	AKFY
1988	221 892	1 965	2 364	4 504	155 167	6 378	6 097	45 337	80
1989	255 534	2 102	2 182	4 529	152 432	7 141	7 880	79 196	72
1990	287 904	2 004	1 941	4 677	176 535	8 385	8 695	85 603	64
Net advances									
	-AAPR	AADK	AAEO	AKGM	AAQG	AKHH	AKHI	AAJT	AAFR
1987	29 257†	60	-433	772†	14 807	1 568	2 384	10 110†	-11
1988	40 043	153	-329	591	23 720	2 333	2 675	10 909	-9
1989	33 688	137	-230	50	24 002	763	1 783	7 186	-3†
1990	32 159	-98	-317†	110	24 103	1 111	812	6 440	-2
1989 Q1	7 253†	72	-71	27†	4 981	102	309	1 835	-2
Q2	8 407	-48	-28	107	6 219	92	833	1 232†	-†
Q3	9 132	120	-49	128	6 123	418	492	1 901	-1
Q4	8 896	-7	-82	-212	6 679	151	149	2 218	-
1990 Q1	7 778	-41	-124	-24	6 168	-29	-224	2 053	-1
Q2	8 764	31	-71†	81	6 162	195	114	2 252	-
Q3	8 272	-25	-59	25	6 070	430	463	1 369	-1
Q4	7 345	-63	-63	28	5 703	515	459	766	-
1991 Q1	6 582	-262	-79	8	4 784	486	703	943	-1
Q2	..	-48†	-79	..	5 240	241†	270†	1 491	-

	Advances	Repayment of principal: Central government[1]	Repayment of principal: Local authorities	Repayment of principal: Insurance companies and pension funds	Building societies[2]: Total	Building societies[2]: Regular repayments	Building societies[2]: Repayments on redemption	Building societies[2]: Other lump sum
Repayment of principal								
	AKHL	AKHM	AKGZ	AKHA	AUAG	AKGW	AKGX	AKGY
1987	861	801	581	768	20 383	2 849†	16 734†	800†
1988	925	772	483	806†	23 487	2 636	19 526	1 325
1989	814	677	333	1 105	16 988	1 987	13 966	1 035
1990	561	659	252†	921	16 877	2 447	12 870	1 560
1989 Q2	80	128	79	156†	4 796	510	4 031	255
Q3	302	182	71	176	4 400	560	3 592	248
Q4	157	164	72	526	4 121	527	3 353	241
1990 Q1	155	196	76	260	3 681	630	2 811	240
Q2	179	148	61	213	4 024	509	3 151	364
Q3	122	147	59	243	4 306	616	3 271	419
Q4	105	168	56†	205	4 866	692	3 637	537
1991 Q1	79	341	50	149	4 245	767	3 004	474
Q2	73†	121†	54	..	5 182	1 116†	3 546†	520†

1 Quarterly figures are mainly interpolations of annual financial year figures but from 1987 Q2 precise quarterly figures are available for Central government.

2 Of which annuity mortgages outstanding (£ million) (AKGB):
1986 44,399
1987 41,649
1988 46,235
1989 49,664
1990 46,573
Remainder are endowment mortgages.
See Supplementary Information

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

9.5 Selected liquid assets of the personal sector

Amount outstanding at end of period

£ million

	National savings			Local authority temporary debt	Deposits with banks			Deposits with building societies	Total identified	Bank borrowing
					Sterling					
	Certificates, bonds and SAYE	Ordinary and investment accounts	Tax instruments		Sight	Time	Foreign currencies			
	AILN	AILO	ACSB	ADHJ	AEDO	AEDP	AEDL	AILQ	AILX	AILY
1984 Q1	19 172	6 327	128	298	22 834	30 751	1 685	79 038	160 233	45 448
Q2	19 714	6 362	130	305	24 305	31 393	1 807	82 144	166 160	47 383
Q3	20 784	6 394	132	310	24 517	31 205	1 985	84 696	170 023	49 194
Q4	21 350	6 553	138	284	24 933	31 661	2 378	88 861	176 158	50 663
1985 Q1	21 854	6 740	129	297	27 125	30 550	2 343	91 490	180 528	52 539
Q2	22 472	6 844	136	315	29 690	30 336	2 316	94 828	186 937	54 939
Q3	22 971	6 943	136	264	31 022	29 954	2 296	97 811	191 397	58 427
Q4	23 296	7 075	148	241	31 406	30 082	2 213	102 175	196 636	61 205
1986 Q1	23 490	7 152	137	209	34 396	30 387	2 305	105 621	203 697	62 983
	23 156								203 363	
Q2	23 675	7 309	136	176	37 455	31 692	2 124	108 460	211 027	66 806
Q3	24 301	7 504	152	161	38 292	31 309	2 379	109 601	213 699	68 096
Q4	24 870	7 686	191	170	38 465	30 996	2 286	113 886	218 550†	70 476
1987 Q1	25 674	7 925	189	140	41 106	30 624	2 378	117 983	226 019	73 963
Q2	26 116	8 038	192	158	44 120	31 407	2 180	120 932	233 143	78 692
Q3	26 452	8 205	195	142	45 399	31 273	2 159	123 532	237 357	83 841
Q4	26 467	8 425	263	120	45 906	31 695	2 149	128 861	243 886	88 902
1988 Q1	26 866	8 821	244	104	49 654	32 151	2 197	133 931	253 968	92 885
Q2	27 071	9 003	233	119	53 138	33 318	2 490	139 007	264 379	100 067
Q3	27 292	9 121	233	97	56 562	36 973	2 380	143 799	276 457	107 203
Q4	27 168	9 134	292	78	54 491	39 638	2 406	149 394	282 601	111 048
1989 Q1	26 883	9 159	292	71	57 900	40 678	2 576	154 307	291 866	116 533
Q2	26 652	9 147	292	83	62 077	43 053	3 066	159 294†	303 692	121 581
					79 728	51 197		133 527		148 309
Q3	25 784	9 168	284	81	83 110	53 673	2 658	137 851	312 609	153 978
Q4	25 190	9 183	319	78	83 105	58 009	2 874	142 524	321 282	158 459
1990 Q1	24 725	9 322	317	77	85 631	60 394	2 980	146 566	330 012	162 770
Q2	24 735	9 513	327	96	89 700	63 790	2 913	150 775	341 849	167 039
Q3	25 009	9 638	324	106	91 165	64 608	3 077	155 424	349 351	170 107
Q4	25 205	9 780	350	112	91 203	65 245	3 171	160 774	355 840	172 239
1991 Q1	25 328	9 781	341	90	93 040	66 649	3 244	166 862	365 335	173 284
Q2	..	..	..	104	..	..	3 282†	171 584	..	..

Source: Central Statistical Office

See Supplementary Information

Chapter 10: Overseas sector

10.1 UK balance of payments: summary

£ million

	Seasonally adjusted						Not seasonally adjusted					
		Invisibles (balance)										
	Visible trade (balance)	Total[1]	Services	Interest, profits and dividends	Transfers	Current balance	Current balance	Transactions in UK external assets	Transactions in UK external liabilities	Net financial transactions	Allocation of SDRs and gold subscription to IMF	Balancing item
	AIMA	AIMB	AIMC	AIMD	AIME	AIMF	AIMG	HEPZ	HEQW	HEQU	AIMI	AASA
1986	-9 562†	9 747†	6 808†	5 096†	-2 157	187†	187†	-92 663†	85 430†	-7 234†	-	7 047†
1987	-11 582	7 423	6 745	4 078	-3 400	-4 159	-4 159	-79 627	85 438	5 810	-	-1 651
1988	-21 624	6 103	4 574	5 047	-3 518	-15 520	-15 520	-55 426	65 071	9 645	-	5 875
1989	-24 598	4 195	4 685	4 088	-4 578	-20 404	-20 404	-83 199	96 115	12 916	-	7 488
1990	-18 675	4 295	5 201	4 029	-4 935	-14 380	-14 380	-72 301	84 381	12 081	-	2 299
1986 Q2	-2 162†	2 243†	1 567†	1 220†	-544	81†	-160†	-14 969†	12 375†	-2 594†	-	2 754†
Q3	-2 895	2 304	1 702	1 405	-803	-591	-760	-43 632	43 356	-277	-	1 037
Q4	-2 920	2 292	1 768	1 400	-876†	-626	407	-18 544	15 947	-2 597	-	2 190
1987 Q1	-1 848	2 171	1 763	1 175	-767	323	52	-16 567	17 813	1 246	-	-1 298
Q2	-2 791	1 947	1 733	973	-759	-844	-1 155	-24 279	28 266	3 987	-	-2 832
Q3	-3 071	1 856	1 825	1 012	-981	-1 215	-1 568	-26 110	23 817	-2 293	-	3 861
Q4	-3 872	1 449	1 424	918	-893	-2 423	-1 488	-12 671	15 542	2 870	-	-1 382
1988 Q1	-4 364	1 106	1 192	959	-1 045	-3 257	-3 513	-4 807	10 271	5 464	-	-1 951
Q2	-4 836	1 736	1 276	1 348	-888	-3 099	-3 460	-20 196	21 398	1 202	-	2 258
Q3	-5 683	2 352	1 153	1 401	-202	-3 331	-3 777	-23 658	24 554	896	-	2 881
Q4	-6 741	909	953	1 339	-1 383	-5 833	-4 770	-6 765	8 848	2 083	-	2 687
1989 Q1	-6 354	1 576	1 064	1 218	-706	-4 778	-4 693	-28 381	35 040	6 658	-	-1 965
Q2	-6 672	1 682	1 427	1 099	-844	-4 989	-5 566	-14 408	14 092	-315	-	5 881
Q3	-6 732	667	1 192	871	-1 396	-6 065	-6 797	-20 146	31 280	11 133	-	-4 336
Q4	-4 840	270	1 002	900	-1 632	-4 572	-3 348	-20 264	15 703	-4 560	-	7 908
1990 Q1	-6 073	810	1 520	215	-925	-5 263	-5 697	-14 231	24 783	10 552	-	-4 855
Q2	-5 391	417	1 291	429	-1 303	-4 974	-5 417	-5 362	5 316	-46	-	5 463
Q3	-4 035	1 796	1 195	1 714	-1 113	-2 239	-3 095	-31 129	33 494	2 365	-	730
Q4	-3 176	1 272	1 195	1 671	-1 594	-1 904	-171	-21 579	20 788	-790	-	961
1991 Q1	-3 016	416	1 092	-437	-239	-2 601	-3 288	-10 501	12 971	2 470	-	818
Q2	-2 100	1 338	1 456	-257	139	-762	-1 031	5 698	-9 917	-4 219	-†	5 250
1989 Apr	-2 311†	561†				-1 750†						
May	-2 115	560				-1 555						
Jun	-2 246	561				-1 685						
Jul	-2 047	222				-1 825						
Aug	-2 461	223				-2 238						
Sep	-2 224	222				-2 002						
Oct	-1 816	90				-1 726						
Nov	-2 017	90				-1 927						
Dec	-1 007	90				-917						
1990 Jan	-2 129	270				-1 859						
Feb	-1 581	270				-1 311						
Mar	-2 363	270				-2 093						
Apr	-2 156	139				-2 017						
May	-1 530	139				-1 391						
Jun	-1 705	139				-1 566						
Jul	-1 887	599				-1 288						
Aug	-1 381	598				-783						
Sep	-767	599				-168						
Oct	-1 206	424				-782						
Nov	-1 039	424				-615						
Dec	-931	424				-507						
1991 Jan	-1 352	139				-1 213						
Feb	-781	138				-643						
Mar	-883	139				-744						
Apr	-831	446				-385						
May	-922	446				-476						
Jun	-347	446				99						
Jul	-565	400				-165						

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

Source: Central Statistical Office

10.2 Transactions in UK external assets and liabilities

£ million

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

Source: Central Statistical Office

10.3 Official reserves

	£ million								US $ million				
	Drawings on(+) or additions to(-) official reserves	Revaluations and other changes	Changes in levels (incr. -)	End of period[1]					End of period[1]				
				Total	Gold	IMF Special Drawing Rights	Reserve position in the IMF	Convertible currencies	Total	Gold	IMF Special Drawing Rights	Reserve position in the IMF	Convertible currencies
	AIPA	AIPB	AIPC	AIPD	AIPE	AIPF	AIPG	AIPH	AIPI	AIPJ	AIPK	AIPL	AIPM
1984	908	-2 195†	-1 282	13 553	4 729	459	1 822	6 543	15 694	5 476	531	2 110	7 577
1985	-1 758	4 555	2 800	10 753	2 982	689	1 211	5 871	15 543	4 310	996	1 751	8 486
1986	-2 891	-1 132	-4 023	14 776	3 301	960	1 227	9 288	21 923	4 897	1 425	1 820	13 781
1987	-12 012	3 298	-8 714	23 490	3 069	651	837	18 933	44 326	5 792	1 229	1 579	35 726
1988	-2 761	-2 336	-5 097†	28 587†	3 576	742	937	23 332	51 685	6 466	1 341	1 694	42 184
1989	5 440†	-818	4 621	23 966	3 384	698	998	18 886	38 645	5 457	1 125	1 610	30 453
1990	-77	4 110	4 031	19 935	2 713	592	795	15 835	38 464	5 235	1 142	1 534	30 553
1984 Q2	857	-670	187	11 432	4 038	617	1 569	5 208	15 505	5 477	837	2 128	7 063
Q3	279	-1 168†	-887	12 319	4 420	515	1 707	5 677	15 260	5 475	638	2 115	7 032
Q4	-305	-932	-1 234	13 553	4 729	459	1 822	6 543	15 694	5 476	531	2 110	7 577
1985 Q1	90	2 462	2 555	10 998	3 504	429	1 522	5 543	13 528	4 310	528	1 872	6 818
Q2	-607	692	85	10 913	3 285	461	1 405	5 762	14 318	4 310	605	1 843	7 560
Q3	-49	887	838	10 075	3 063	522	1 266	5 224	14 176	4 309	735	1 781	7 351
Q4	-1 192	514	-678	10 753	2 982	689	1 211	5 871	15 543	4 310	996	1 751	8 486
1986 Q1	-580	-1 353	-1 933	12 686	3 317	832	1 332	7 205	18 750	4 902	1 230	1 968	10 650
Q2	-296	469	173	12 513	3 197	852	1 237	7 227	19 188	4 902	1 307	1 897	11 082
Q3	-2 321	-657	-2 978	15 491	3 382	861	1 277	9 971	22 426	4 896	1 247	1 848	14 435
Q4	306	409	715	14 776	3 301	960	1 227	9 288	21 923	4 897	1 425	1 820	13 781
1987 Q1	-1 523	-556	-2 079	16 855	3 611	962	1 179	11 103	27 039	5 792	1 544	1 891	17 812
Q2	-4 469	13	-4 456	21 311	3 592	918	1 114	15 687	34 364	5 792	1 480	1 796	25 296
Q3	-269	212	-57	21 368	3 555	955	1 042	15 816	34 808	5 792	1 555	1 697	25 764
Q4	-5 751	3 629	-2 122	23 490	3 069	651	837	18 933	44 326	5 792	1 229	1 579	35 726
1988 Q1	-653	-1 073	-1 726	25 216	3 433	696	924	20 163	47 519	6 469	1 311	1 741	37 998
Q2	-631	-2 602	-3 233	28 449	3 793	894	1 034	22 728	48 519	6 468	1 525	1 763	38 763
Q3	-995	-498	-1 493	29 942	3 836	879	1 022	24 205	50 482	6 468	1 482	1 722	40 810
Q4	-482	1 837	1 355†	28 587†	3 576	742	937	23 332	51 685	6 466	1 341	1 694	42 184
1989 Q1	502	241	743	27 844	3 241	638	928	23 037	46 931	5 462	1 076	1 564	38 829
Q2	2 134	-2 457	-323	28 167	3 523	854	1 071	22 719	43 665	5 461	1 324	1 660†	35 220
Q3	358†	1 327	1 684	26 483	3 372	747	991	21 373	42 876	5 459	1 209	1 605	34 603
Q4	2 446	71	2 517	23 966	3 384	698	998	18 886	38 645	5 457	1 125	1 610	30 453
1990 Q1	128	-42	86	23 880	3 189	702	952	19 037	39 295	5 247	1 155	1 567	31 326
Q2	-77	1 587	1 510	22 370	3 007	627	865	17 871	39 014	5 244	1 093	1 509	31 168
Q3	-434	1 922	1 488	20 882	2 801	588	796	16 697	39 060	5 239	1 101	1 488	31 232
Q4	306	643	947	19 935	2 713	592	795	15 835	38 464	5 235	1 142	1 534	30 553
1991 Q1	-2 147	-2 225	-4 372	24 307	2 899	799	928	19 681	42 258	5 041	1 389	1 613	34 215
Q2	-847	-2 144	-2 991	27 298	3 110†	808†	1 070†	22 310†	44 264	5 043†	1 310†	1 735	36 176†
1991 Jun				27 298					44 264				
Jul				26 503					44 631				
Aug				26 665†					44 691†				

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

Source: Bank of England

10.4 External liabilities and claims in sterling

Amount outstanding at end of period

£ million

	Exchange reserves in sterling held by central monetary institutions and international organisations								Banking and money market liabilities to other holders				
			Banking and money market liabilities						External deposits by:				
				External deposits with:									
	Total	British government stocks	Total	Banks etc.	Local authorities	Certificates of deposit	Sterling Treasury bills	Non-interest bearing notes	Total	Banks	Other non-residents	Certificates of deposit	Sterling Treasury bills
	AIRA	AIRB	AIRC	AIRD	AIRE	AIRF	AIRG	AIRH	AIRI	AIRJ	AIRK	AIRL	AIRM
1986 Q2	9 175	4 883	3 547	2 828	2	342	375	745	34 628†	16 862	17 238	322†	206
Q3	9 358	4 965	3 661	2 833	2	329	497	732	35 584	17 259	17 600	548	177
Q4	9 585	5 199	3 930	2 693	2	521	714	456	37 420	18 756	17 985	545	134
1987 Q1	10 162	5 232	4 343	2 933	2	715	693	587	39 642	19 528	19 189	690	235†
Q2	10 879	5 815	4 298	2 717	-	514	1 067	766	41 698	20 782	19 793	846	277
Q3	12 547	7 117	4 703	2 837	-	737	1 129	727	44 002	22 735	20 221	723	323
Q4	13 847	6 465	6 653	4 245	-	650	1 758	729	45 141	22 405	21 426	859	451
1988 Q1	14 502	6 986	6 816	4 570	-	870	1 376	700	47 880	25 381	21 309	747	443
Q2	15 627	7 051	7 823	5 841	-	430	1 552	753	55 738	32 198	22 427	749	364
Q3	15 215	6 854	7 618	5 692	-	552	1 374	743	58 140	34 718	22 576	529	317
Q4	15 953	6 663	8 631	5 828	-	1 199	1 604	659	57 404	31 221	24 297	1 345	541
1989 Q1	16 815	6 101	9 925	6 892	-	1 494	1 539	789	59 127	32 593	24 814	1 271	449
Q2	16 048	5 858	9 447	6 098	-	1 464	1 885	743	63 095	35 360	26 080	1 041	614
Q3	16 640	5 921	10 019	6 564	-	1 450	2 005	700	68 432	38 134	27 445	1 873	980
Q4	16 229	5 350	10 015	6 320	-	981	2 714	864	68 647	37 703	27 997	2 252	695
1990 Q1	16 345	5 647	9 888	6 470	-	1 099	2 319	810	73 395	40 683	29 987	1 979	746
Q2	18 300	5 402	12 134	7 621	-	1 042	3 471	764	73 845	39 694	31 414	1 909	828
Q3	18 427	6 112	11 604	7 738	-	636	3 230	711	77 949	41 110	31 964	2 474	2 401
Q4	18 798	6 150	11 978	8 334	-	721	2 923	670	82 638	46 949	32 714	1 965	1 010
1991 Q1	16 454†	5 807†	9 791†	7 185	-	386	2 220†	856	84 592	45 197†	37 739†	560	1 034
Q2	16 159	5 774	9 542	6 481†	-†	641†	2 419	843†	80 610	41 197	37 568	581	1 268

	Loans, advances and balances					
		Claims on				
	Total claims	Total	Central monetary institutions	Other banks	Non-banks	Bills and acceptances
	AISA	AISB	AISC	AISD	AISE	AISF
1986 Q2	27 706†	19 053†	352	12 246	6 455†	8 653
Q3	29 173	20 519	380	13 440	6 699	8 654
Q4	31 109	21 314	463	14 005	6 846	9 795
1987 Q1	32 427	23 687	484	15 956	7 247	8 740
Q2	32 404	24 208	578	16 252	7 378	8 196
Q3	35 199	26 792	508	18 935	7 349	8 407
Q4	35 889	27 414	556	19 077	7 781	8 475
1988 Q1	38 409	29 063	634	20 554	7 875	9 346
Q2	42 805	33 894	667	25 147	8 080	8 911
Q3	43 891	35 788	715	27 224	7 849	8 103
Q4	40 666	33 181	701	24 129	8 351	7 485
1989 Q1	39 523	31 588	775	22 185	8 628	7 935
Q2	42 671	35 563	773	26 007	8 783	7 108
Q3	42 571	35 295	903	24 997	9 395	7 276
Q4	43 921	36 293	886	25 323	10 084	7 628
1990 Q1	45 221	36 803	853	26 328	9 622	8 418
Q2	47 256	38 812	731	28 138	9 943	8 444
Q3	48 366	40 371	774	29 049	10 548	7 995
Q4	48 893	40 785	722	29 544	10 519	8 108
1991 Q1	49 476	45 639	701†	28 991†	15 947	3 837†
Q2	45 802	42 324	663	25 496	16 165	3 478

Source: Bank of England

10.5 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
1986 Q2	392 714	36 571	256 226	99 917	361 325†	9 850	263 617†	87 858	31 389†	26 721	-7 391†	12 059
Q3	451 112†	38 598	301 898†	110 616	418 783	10 781	314 882	93 120	32 329	27 817	-12 984	17 496
Q4	452 469	36 555	302 003	113 911	418 593	11 145	316 428	91 020	33 876	25 410	-14 425	22 891
1987 Q1	435 798	36 710	291 507	107 581	403 148	10 150	305 037	87 961	32 650	26 560	-13 530	19 620
Q2	453 021	41 303	301 044	110 674	414 946	10 635	318 347	85 964	38 075	30 668	-17 303	24 710
Q3	459 046	43 219	301 842	113 985	425 158	10 785	328 798	85 575	33 888	32 434	-26 956	28 410
Q4	425 208	41 839	279 424	103 945	399 792	9 781	312 174	77 837	25 416	32 058	-32 750	26 108
1988 Q1	419 144	38 664	277 902	102 578	390 122	9 492	303 356	77 274	29 022	29 172	-25 454	25 304
Q2	453 383	43 476	294 854	115 053	422 036	11 233	329 184	81 619	31 347	32 243	-34 330	33 434
Q3	467 892	44 397	305 701	117 794	437 905	10 981	345 482	81 442	29 987	33 416	-39 781	36 352
Q4	449 225	43 313	293 327	112 585	418 665	11 150	327 196	80 319	30 560	32 163	-33 869	32 266
1989 Q1	490 494	47 448	317 712	125 334	454 164	11 428	357 960	84 776	36 330	36 020	-40 248	40 558
Q2	520 937	53 727	333 135	134 075	481 700	12 686	376 202	92 812	39 237	41 041	-43 067	41 263
Q3	521 953	53 466	339 068	129 419	476 662	11 625	373 438	91 599	45 291	41 841	-34 370	37 820
Q4	542 072	51 969	354 678	135 425	492 821	12 225	386 884	93 712	49 251	39 744	-32 206	41 713
1990 Q1	533 903	50 520	346 125	137 258	484 625	11 331	380 065	93 229	49 278	39 189	-33 940	44 029
Q2	505 920	49 273	326 778	129 869	461 473	9 947	361 227	90 299	44 447	39 326	-34 449	39 570
Q3	507 661	47 642	325 770	134 249	470 282	9 573	370 806	89 903	37 379	38 069	-45 036	44 346
Q4	513 980	45 211	333 817	134 952	466 800	8 735	368 504	89 561	47 180	36 476	-34 687	45 391
1991 Q1	541 081	44 479†	313 891	182 711†	488 949	10 076	379 806	99 066†	52 132	34 403†	-65 915	83 645†
Q2	553 909	48 823	318 303	186 783	500 463	8 790†	385 236	106 437	53 446	40 033	-66 933	80 346

Source: Bank of England

10.6 Outstanding government and other public sector foreign currency borrowing

US $ million

	Official debt						
		By HM Government			By other public sector bodies		
	Total	HMG short and medium term borrowing	IMF	Long-term government borrowing	Public sector borrowing under exchange cover scheme	Uncovered borrowing	Other public sector debt
	1	2	3	4	5	6	7
	AKXA	AKXR	AKXF	AKXG	AKXH	AKXI	AKXJ
1981	13 299	1 119	364	3 147	7 525	1 144	696
1982	12 146	879	57	2 985	7 486	739	698
1983	11 958	848	-	2 840	7 673	597	681
1984	11 283	728	-	2 688	7 561	306	618
1985	14 637	3 179	-	2 540	8 700	218	489
1986	19 325	7 077	-	2 419	9 647	182	375
1987	19 069	6 800	-	2 315	9 806	148	32
1988	15 751	6 094	-	2 220	7 418	19	26
1989	14 035	8 307	-	2 098	3 620	10	19
1990	14 542	9 155	-	1 960	3 420	7	13
1990 Q2	13 968	8 352	-	2 095	3 514	7	13
Q3	14 492	8 965	-	2 099	3 421	7	13
Q4	14 542	9 155	-	1 960	3 420	7	13
1991 Q1	16 686	11 579	-†	1 960	3 144	3	6
Q2	16 111†	11 175†	-	1 966†	2 967†	3†	6†

Source: Bank of England

10.7 International Monetary Fund

£ million

	UK transactions and position with the IMF				
	Transactions affecting IMF holdings of sterling[1]				
	Reserve tranche: Net drawings by other countries	Maintenance of value payments	Total change in IMF holdings of sterling	IMF holdings of sterling at end of period	Reserve tranche: position at end of period
	AIVB	AIVF	AIVI	AIVJ	AIVL
1986	150	-151	-1	3 842	1 361
1987	291	97	388	3 742	948
1988	13	-235	-222	3 677	918
1989	-6	149	143	4 072	1 024
1990	52	147	199	3 711	872
1986 Q2	48	-151	-103	3 477	1 304
Q3	36	-	36	3 824	1 384
Q4	21	-	21	3 842	1 361
1987 Q1	100	-	100	3 741	1 195
Q2	59	97	156	3 804	1 107
Q3	62	-	62	3 799	1 054
Q4	70	-	70	3 742	948
1988 Q1	-14	-	-14	3 666	947
Q2	-12	-235	-247	3 751	984
Q3	24	-	24	3 783	964
Q4	15	-	15	3 677	918
1989 Q1	22	-	22	3 799	922
Q2	-58	149	91	3 956	1 035
Q3	34	-	34	3 933	986
Q4	-4	-	-4	4 072	1 024
1990 Q1	32	-	32	3 877	935
Q2	34	147	181	3 915	900
Q3	12	-	12	3 774	853
Q4	-26	-	-26	3 711	872
1991 Q1	-18	-	-18	3 678	887
Q2	-71	-	-71	3 860	1 020
1989 Sep	21	-	21	3 933	986
Oct	-	-	-	3 933	986
Nov	-54	-	-54	4 035	1 078
Dec	50	-	50	4 072	1 024
1990 Jan	-3	-	-3	3 954	997
Feb	6	-	6	3 884	972
Mar	29	-	29	3 877	935
Apr	-	-	-	3 877	935
May	-18	147	129	3 916	966
Jun	52	-	52	3 915	900
Jul	-10	-	-10	3 720	868
Aug	32	-	32	3 684	821
Sep	-10	-	-10	3 774	853
Oct	-	-	-	3 774	853
Nov	38	-	38	3 768	806
Dec	-64	-	-64	3 711	872
1991 Jan	-18	-	-18	3 678	887
Feb	-	-	-	3 678	887
Mar	-	-	-	3 678	887
Apr	-53	-	-53	3 772	975
May	41	-	41	3 857	945
Jun	-59	-	-59	3 860	1 020
Jul	36	-	36	3 998	1 010
Aug	-†	-†	-†	3 998†	1 010†

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

Source: Bank of England

Chapter 11: Money and liquidity

11.1 Summary of monthly aggregates

£ million

	Amounts outstanding at end of period					
	Not seasonally adjusted			Seasonally adjusted		
	M0 (average)	M2	M4	M0 (average)	M2	M4
	AVAD	AUYC	AUYM	AVAE	AUYG	AUYN
1988	18 040	214 968	355 974	16 871	213 358	355 039
1989	19 006	236 256	423 011†	17 820	234 216	422 277†
1990	19 484	255 211	474 146	18 296	252 777	473 391
1987 Q1	14 809	169 182	270 020	15 108	169 712	269 788
Q2	15 083	176 398	280 720	15 205	175 073	279 730
Q3	15 533	179 759	291 617	15 437	178 595	289 843
Q4	16 633	185 468	303 388	15 664	184 263	302 884
1988 Q1	15 751	190 811	315 382	15 982	191 246	314 887
Q2	16 247	201 418	327 744	16 289	200 003	326 495
Q3	16 793	209 125	345 903	16 717	207 775	343 193
Q4	18 040	214 968	355 974	16 871	213 358	355 039
1989 Q1	16 815	218 884	371 730	16 969	218 974	370 838
Q2	17 089	224 212 224 352	389 482† 389 427	17 173	223 069 223 209	387 423† 387 368
Q3	17 504	230 008	407 422	17 419	228 825	403 960
Q4	19 006	236 256	423 011	17 820	234 216	422 277
1990 Q1	17 600	239 062	439 324	18 050	238 806	438 103
Q2	18 194	245 489	456 641	18 265	244 425	454 038
Q3	18 319	250 042	466 923	18 206	248 865	462 624
Q4	19 484	255 211	474 146	18 296	252 777	473 391
1991 Q1	18 153	263 629	482 890	18 516	263 043	481 365
Q2	18 572	271 523†	493 029	18 630	270 599†	489 808
1988 Dec	18 040	214 968	355 974	16 871	213 358	355 039
1989 Jan	16 876	213 238	357 803	16 900	214 957	359 751
Feb	16 504	215 411	360 547	16 915	217 718	364 779
Mar	16 815	218 884	371 730	16 969	218 974	370 838
Apr	16 825	219 984	373 782†	17 074	220 761	375 758†
May	17 088	221 756	380 225	17 120	222 830	382 154
Jun	17 089	224 212 224 352	389 482 389 427	17 173	223 069 223 209	387 423 387 368
Jul	17 408 17 410	224 978	393 492	17 180 17 251	224 282	392 443
Aug	17 703	226 361	398 868	17 440	226 726	398 469
Sep	17 504	230 008	407 422	17 419	228 825	403 960
Oct	17 521	231 301	409 525	17 566	230 816	409 050
Nov	17 666	233 594	413 217	17 691	233 425	412 825
Dec	19 006	236 256	423 011	17 820	234 216	422 277
1990 Jan	17 764	233 193	425 984	17 802	234 413	427 958
Feb	17 518	234 620	428 984	17 991	236 955	432 866
Mar	17 600	239 062	439 324	18 050	238 806	438 103
Apr	18 264	241 910	441 741	18 309	242 485	443 842
May	18 241	241 934	446 895	18 244	243 023	449 083
Jun	18 194	245 489	456 641	18 265	244 425	454 038
Jul	18 365	246 807	457 036	18 195	246 338	456 329
Aug	18 573	246 582	459 786	18 267	247 295	459 551
Sep	18 319	250 042	466 923	18 206	248 865	462 624
Oct	18 217	251 347	466 310	18 256	250 813	466 406
Nov	18 224	250 899	471 703	18 253	251 010	471 195
Dec	19 484	255 211	474 146	18 296	252 777	473 391
1991 Jan	18 437	256 736	473 579	18 406	257 710	475 492
Feb	17 961	257 363	475 257	18 488	259 769	479 037
Mar	18 153	263 629	482 890	18 516	263 043	481 365
Apr	18 361	265 915	485 382	18 606	266 309	487 859
May	18 557	267 974	489 367	18 541	269 141	492 044
Jun	18 572	271 523†	493 029	18 630	270 599†	489 808
Jul	18 763†	270 487	491 883	18 566†	270 283	491 648

See Supplementary Information

Sources: Bank of England; Central Statistical Office

11.2 Money stock
Amount outstanding at end of period

£ million

	UK private sector sterling sight deposits with banks (Non- interest-bearing)					Money stock M2	
	Notes and coin in circulation with public	Deposits	60% of transit items	(Adjusted for transit items)	UK private sector retail deposits[1]	Not seasonally adjusted	Seasonally adjusted
	1	2	3	4	5	6	7
	VQKT	AGAB	AGAC	AUYA	AUYB	AUYC	AUYG
1987 Q1	12 031	31 896	3 542	28 354	128 797	169 182	169 712
Q2	12 397	33 263	2 133	31 130	132 871	176 398	175 073
Q3	12 494	34 207	2 896	31 311	135 954	179 759	178 595
Q4	13 405	34 250	2 823	31 427	140 636	185 468	184 263
1988 Q1	13 748	36 438	3 743	32 695	144 368	190 811	191 246
Q2	13 657	37 409	3 073	34 336	153 425	201 418	200 003
Q3	14 029	38 686	3 662	35 024	160 072	209 125	207 775
Q4	14 447	38 708	3 164	35 544	164 977	214 968	213 358
1989 Q1	14 160	36 797	3 691	33 106	171 618	218 884	218 974
Q2	14 551	35 249	3 256 3 465	31 575 31 784	178 017	224 212 224 352	223 069 223 209
Q3	14 665	35 389	4 051	31 338	184 005	230 008	228 825
Q4	15 358	35 754	3 734	32 020	188 878	236 256	234 216
1990 Q1	15 012	34 561	4 240	30 321	193 729	239 062	238 806
Q2	15 417	34 066	4 264	29 802	200 270	245 489	244 425
Q3	15 332	32 740	4 099	28 641	206 069	250 042	248 865
Q4	15 265	33 783	3 686	30 097	209 849	255 211	252 777
1991 Q1	15 763	33 346	4 433	28 913	218 953	263 629	263 043
Q2	15 723†	33 014	3 796	29 218	226 582	271 523†	270 599†
1988 Dec	14 447	38 708	3 164	35 544	164 977	214 968	213 358
1989 Jan	13 373	36 211	3 307	32 904	166 961	213 238	214 957
Feb	13 466	36 316	3 469	32 847	169 098	215 411	217 718
Mar	14 160	36 797	3 691	33 106	171 618	218 884	218 974
Apr	14 312	35 138	3 912	31 226	174 446	219 984	220 761
May	14 069	35 887	4 074	31 813	175 874	221 756	222 830
Jun	14 551	35 249	3 256 3 465	31 575 31 784	178 017	224 212 224 352	223 069 223 209
Jul	14 402	35 717	4 322	31 395	179 181	224 978	224 282
Aug	14 531	34 752	3 551	31 201	180 629	226 361	226 726
Sep	14 665	35 389	4 051	31 338	184 005	230 008	228 825
Oct	14 169	34 925	4 077	30 848	186 284	231 301	230 816
Nov	14 854	34 257	3 877	30 380	188 360	233 594	233 425
Dec	15 358	35 754	3 734	32 020	188 878	236 256	234 216
1990 Jan	14 206	32 602	3 617	28 985	190 002	233 193	234 413
Feb	14 338	32 968	3 675	29 293	190 989	234 620	236 955
Mar	15 012	34 561	4 240	30 321	193 729	239 062	238 806
Apr	14 765	35 222	4 878	30 344	196 801	241 910	242 485
May	15 143	33 627	4 282	29 345	197 446	241 934	243 023
Jun	15 417	34 066	4 264	29 802	200 270	245 489	244 425
Jul	15 053	33 552	4 383	29 169	202 585	246 807	246 338
Aug	15 501	32 435	4 404	28 031	203 050	246 582	247 295
Sep	15 332	32 740	4 099	28 641	206 069	250 042	248 865
Oct	14 880	31 721	4 005	27 716	208 751	251 347	250 813
Nov	15 651	32 345	4 418	27 927	207 321	250 899	251 010
Dec	15 265	33 783	3 686	30 097	209 849	255 211	252 777
1991 Jan	14 863	29 832	3 408	26 424	215 449	256 736	257 710
Feb	15 012	29 775	3 346	26 429	215 922	257 363	259 769
Mar	15 763	33 346	4 433	28 913	218 953	263 629	263 043
Apr	14 951	33 174	4 602	28 572	222 392	265 915	266 309
May	15 785	32 691	3 766	28 925	223 264	267 974	269 141
Jun	15 723†	33 014	3 796	29 218	226 582	271 523†	270 599†
Jul	15 551	32 205†	3 744†	28 461†	226 475†	270 487	270 283

1 With banks and building societies
Relationships between columns: 4=2-3; 6=1+4+5; 13=1+4+8+9+10-12;

Sources: Bank of England; Central Statistical Office

See Supplementary Information

11.2 Money stock
Amount outstanding at end of period

continued

£ million

	UK private sector sterling deposits					Money stock M4	
			Deposits with building societies				
	Interest-bearing sight deposits with banks	Time deposits with banks nsa	Not seasonally adjusted	Seasonally adjusted	Building Society deposits with banks	Not seasonally adjusted	Seasonally adjusted
	8	9	10	11	12	13	14
	AGAD	AGAG	AJWK	AJWM	VSSY	AUYM	AUYN
1987 Q1	39 081	79 851	121 805	121 586	11 102	270 020	269 788
Q2	41 824	82 124	124 823	124 794	11 578	280 720	279 730
Q3	45 273	86 471	128 037	128 933	11 969	291 617	289 843
Q4	47 471	92 698	133 203	133 077	14 816	303 388	302 884
1988 Q1	49 834	96 468	138 108	137 995	15 471	315 382	314 887
Q2	53 381	99 904	143 311	143 489	16 845	327 744	326 495
Q3	55 511	110 296	148 005	148 771	16 962	345 903	343 193
Q4	55 539	116 448	153 469	153 479	19 473	355 974	355 039
1989 Q1	62 318	123 165	158 746	158 730	19 765	371 730	370 838
Q2	69 073 87 126	129 294† 135 938	164 236 136 976	162 787† 137 598	16 948	389 482† 389 427	387 423† 387 368
Q3	92 959	144 191	142 398	143 399	18 129	407 422	403 960
Q4	94 655	152 109	148 359	149 156	19 490	423 011	422 277
1990 Q1	98 203	160 951	154 484	155 292	19 647	439 324	438 103
Q2	105 038	166 938	159 941	161 346	20 495	456 641	454 038
Q3	106 538	172 952	165 776	167 137	22 316	466 923	462 624
Q4	106 970	173 854	171 421	172 866	23 461	474 146	473 391
1991 Q1	107 354	176 114	178 768	180 127	24 022	482 890	481 365
Q2	112 842†	175 873	183 709†	185 688	24 336	493 029	489 808
1988 Dec	55 539	116 448	153 469	153 479	19 473	355 974	355 039
1989 Jan	56 201	119 051	156 237	155 355	19 963	357 803	359 751
Feb	57 859	119 638	157 153	156 817	20 416	360 547	364 779
Mar	62 318	123 165	158 746	158 730	19 765	371 730	370 838
Apr	61 991	126 376†	160 136	160 152	20 259	373 782†	375 758†
May	65 021	127 358	162 813	163 631	20 849	380 225	382 154
Jun	69 073 87 126	129 294 135 938	164 236 136 976	162 787 137 598	16 948	389 482 389 427	387 423 387 368
Jul	87 514	138 592	139 299	139 408	17 710	393 492	392 443
Aug	88 808	142 237	140 363	141 242	18 272	398 868	398 469
Sep	92 959	144 191	142 398	143 410	18 129	407 422	403 960
Oct	91 920	147 686	143 781	144 875	18 879	409 525	409 050
Nov	92 583	148 937	144 701	147 041	18 238	413 217	412 825
Dec	94 655	152 109	148 359	149 189	19 490	423 011	422 277
1990 Jan	94 637	156 364	151 444	150 833	19 652	425 984	427 958
Feb	94 805	158 163	152 267	152 554	19 882	428 984	432 866
Mar	98 203	160 951	154 484	155 370	19 647	439 324	438 103
Apr	98 165	161 366	156 795	157 764	19 694	441 741	443 842
May	100 949	163 805	157 678	159 173	20 025	446 895	449 083
Jun	105 038	166 938	159 941	161 429	20 495	456 641	454 038
Jul	103 483	168 278	162 339	163 187	21 286	457 036	456 329
Aug	102 975	172 243	163 343	164 941	22 307	459 786	459 551
Sep	106 538	172 952	165 776	167 186	22 316	466 923	462 624
Oct	106 253	172 932	166 947	168 558	22 418	466 310	466 406
Nov	107 749	175 205	167 228	170 439	22 057	471 703	471 195
Dec	106 970	173 854	171 421	172 904	23 461	474 146	473 391
1991 Jan	105 443	174 833	175 695	175 491	23 679	473 579	475 492
Feb	105 975	175 134	177 072	177 906	24 365	475 257	479 037
Mar	107 354	176 114	178 768	180 162	24 022	482 890	481 365
Apr	108 631†	176 836	180 992	182 316	24 600	485 382	487 859
May	110 287	177 429	181 955	183 831	25 014	489 367	492 044
Jun	112 842	175 873	183 709†	185 701†	24 336	493 029	489 808
Jul	110 745	176 518	186 033	187 274	25 425†	491 883	491 648

Relationships between columns: 4=2-3; 6=1+4+5; 13=1+4+8+9+10-12;
See Supplementary Information

Sources: Bank of England; Central Statistical Office

11.3 Changes in money stock

£ million

	Notes and coin in circulation with public	UK private sector sterling sight deposits with banks (Non- interest-bearing)			UK private sector retail deposits[1]	Money stock M2	
		Deposits	60% of transit items	(Adjusted for transit items)		Not seasonally adjusted	Seasonally adjusted
	1	2	3	4	5	6	7
	VQLU	AGCB	AGCC	AUZA	AUZD	AUZE	AUZF
1987 Q1	-665	784	518	266	1 708	1 309	2 907
Q2	366	1 367	-1 410	2 777	4 074	7 217	5 353
Q3	97	946	760	186	3 083	3 366	3 542
Q4	911	43	-72	115	4 682	5 708	5 706
1988 Q1	343	2 193	920	1 273	5 262	6 878	8 567
Q2	-91	972	-783	1 755	9 130	10 794	8 991
Q3	372	1 281	588	693	6 647	7 712	7 853
Q4	418	22	-500	522	4 905	5 845	5 695
1989 Q1	-287	-1 911	527	-2 438	6 641	3 916	5 729
Q2	391	-1 548	-16	-1 532	6 399	5 258	4 130
Q3	101	140	586	-446	6 250	5 905	5 957
Q4	695	366	-315	681	4 873	6 249	5 471
1990 Q1	-346	-1 193	506	-1 699	3 555	1 510	3 366
Q2	405	-495	23	-518	4 997	4 884	4 154
Q3	-85	-1 326	-167	-1 159	5 799	4 555	4 522
Q4	-67	1 057	-408	1 465	6 479	7 877	6 706
1991 Q1	498	-1 259	748	-2 007	9 926	8 417	10 351
Q2	-40†	-330	-636	306	7 629	7 895†	7 647†
1988 Dec	639	596	-47	643	2 782	4 064	3 046
1989 Jan	-1 074	-2 497	144	-2 641	1 984	-1 731	1 639
Feb	93	105	162	-57	2 137	2 173	2 797
Mar	694	481	221	260	2 520	3 474	1 293
Apr	152	-1 659	222	-1 881	2 828	1 099	1 822
May	-243	749	162	587	1 428	1 772	2 106
Jun	482	-638	-400	-238	2 143	2 387	202
Jul	-162	468	857	-389	1 426	875	1 355
Aug	129	-965	-771	-194	1 448	1 383	2 474
Sep	134	637	500	137	3 376	3 647	2 128
Oct	-496	-464	25	-489	2 279	1 294	2 020
Nov	685	-668	-200	-468	2 076	2 293	2 635
Dec	506	1 498	-140	1 638	518	2 662	816
1990 Jan	-1 152	-3 152	-117	-3 035	1 123	-3 064	216
Feb	132	366	57	309	-308	133	1 274
Mar	674	1 593	566	1 027	2 740	4 441	1 870
Apr	-247	661	637	24	1 528	1 305	2 162
May	378	-1 595	-595	-1 000	645	23	562
Jun	274	439	-19	458	2 824	3 556	1 430
Jul	-364	-514	120	-634	2 315	1 317	1 937
Aug	448	-1 117	18	-1 135	465	-222	986
Sep	-169	305	-305	610	3 019	3 460	1 599
Oct	-452	-1 018	-94	-924	2 682	1 306	1 978
Nov	771	636	418	218	1 269	2 258	2 930
Dec	-386	1 439	-732	2 171	2 528	4 313	1 798
1991 Jan	-402	-3 951	-277	-3 674	5 600	1 524	4 960
Feb	149	-57	-63	6	473	628	2 089
Mar	751	2 749	1 088	1 661	3 853	6 265	3 302
Apr	-812	-172	169	-341	3 439	2 286	3 296
May	834	-481	-836	355	872	2 061	2 864
Jun	-62†	323	31	292	3 318	3 548†	1 487†
Jul	-172	-809†	-54†	-755†	-107†	-1 034	-287

1 With banks and building societies

Relationships between columns:
4=2-3; 6=1+4+5; 13=1+4+8+9+10-12;

Sources: Bank of England; Central Statistical Office

See Supplementary Information

11.3 Changes in money stock

continued

£ million

	UK private sector sterling deposits					Money stock M4	
			Deposits with building societies				
	Interest-bearing sight deposits with banks	Time deposits with banks not seasonally adjusted	Not seasonally adjusted	Seasonally Adjusted	Building society deposits with banks	Not seasonally adjusted	Seasonally adjusted
	8	9	10	11	12	13	14
	AGCD	AGCG	AJXK	AJXM	VSSZ	AUZI	AUZJ
1987 Q1	4 968	3 022	2 359	2 578	2 228	7 722	7 217
Q2	2 743	2 292	3 111	3 382	476	10 813	9 674
Q3	3 451	4 414	3 215	3 753	391	10 972	10 486
Q4	2 120	6 231	5 167	4 394	2 847	11 697	13 442
1988 Q1	2 357	3 640	4 905	4 869	655	11 863	11 643
Q2	3 547	3 494	5 203	5 607	1 374	12 534	11 588
Q3	2 148	10 532	4 694	5 153	117	18 322	17 100
Q4	2	5 883	5 464	4 953	2 511	9 778	12 123
1989 Q1	6 781	5 929	5 296	4 944	292	14 989	14 812
Q2	6 754	6 386†	3 866	4 411	-520	16 385†	15 102†
Q3	5 838	7 960	5 104	5 471	1 160	17 397	16 256
Q4	1 662	7 830	5 961	5 803	1 361	15 468	18 596
1990 Q1	3 548	8 844	6 370	5 614	157	16 560	15 858
Q2	6 853	5 998	5 445	6 090	848	17 335	15 797
Q3	1 516	6 231	5 836	6 144	1 821	10 518	9 064
Q4	466	761	5 629	5 793	1 145	7 109	11 023
1991 Q1	1 069	1 833	7 346	6 230	561	8 178	7 260
Q2	5 571†	-60	5 078†	5 841†	314	10 541	8 724
1988 Dec	793	1 430	2 905	1 336	1 323	5 087	4 542
1989 Jan	662	2 604	2 768	1 712	490	1 829	4 643
Feb	1 658	663	935	1 701	453	2 839	5 243
Mar	4 461	2 662	1 593	1 531	-651	10 321	4 926
Apr	-327	3 212	1 390	1 298	494	2 052	4 871
May	3 030	982†	1 336	1 966	590	5 102†	4 994†
Jun	4 051	2 192	1 140	1 147	-1 604	9 231	5 237
Jul	388	2 260	2 004	1 746	741	3 360	4 733
Aug	1 294	3 642	1 065	1 827	562	5 374	5 973
Sep	4 156	2 058	2 035	1 898	-143	8 663	5 550
Oct	-1 039	3 506	1 384	1 915	750	2 116	5 058
Nov	663	1 251	919	1 909	-641	3 691	3 752
Dec	2 038	3 073	3 658	1 979	1 252	9 661	9 786
1990 Jan	-18	4 255	3 330	1 635	162	3 218	5 907
Feb	168	1 799	823	1 822	230	3 001	5 073
Mar	3 398	2 790	2 217	2 157	-235	10 341	4 878
Apr	-38	413	2 311	2 199	47	2 416	5 662
May	2 802	2 451	871	1 580	331	5 171	5 170
Jun	4 089	3 134	2 263	2 311	470	9 748	4 965
Jul	-1 555	1 339	2 398	2 109	791	393	2 650
Aug	-492	4 101	1 004	1 893	1 021	2 905	3 319
Sep	3 563	791	2 434	2 142	9	7 220	3 095
Oct	-252	349	1 171	1 960	102	-210	3 858
Nov	1 555	2 141	265	1 415	-361	5 311	4 714
Dec	-837	-1 729	4 193	2 418	1 404	2 008	2 451
1991 Jan	-1 525	995	4 274	2 062	218	-550	2 165
Feb	532	301	1 378	2 585	686	1 680	3 780
Mar	2 062	537	1 694	1 583	-343	7 048	1 315
Apr	1 277†	700	2 224	2 074	578	2 470	6 399
May	1 739	840	955	1 781	414	4 309	4 421
Jun	2 555	-1 600	1 899†	1 986†	-678	3 762	-2 096
Jul	-2 088	643	2 324	1 984	1 089†	-1 137	2 224

1 Includes certificates of deposit and time deposits issued by building societies.
Relationships between columns:
4=2-3; 6=1+4+5; 13=1+4+8+9+10-12;
See Supplementary Information

Sources: Bank of England; Central Statistical Office

11.4 Money stock M0

£ million

	Average amount outstanding in month					Changes in average amount outstanding				
	Notes and coin in circulation outside the Bank of England		Bankers' operational deposits with the Banking Department	M0		Notes and coin in circulation outside the Bank of England		Bankers' operational deposits with the Banking Department	M0	
	Not seasonally adjusted	Seasonally adjusted		Not seasonally adjusted	Seasonally adjusted	Not seasonally adjusted	Seasonally adjusted		Not seasonally adjusted	Seasonally adjusted
	AVAA	AVAB	AVAC	AVAD	AVAE	AVAF	AVAG	AVAH	AVAI	AVAJ
1987 May	14 972	15 009	204	15 176	15 213	42	55	-	42	55
Jun	14 946	15 068	137	15 083	15 205	-26	59	-67	-93	-8
Jul	15 271	15 132	235	15 506	15 367	325	64	98	423	162
Aug	15 337	15 183	182	15 519	15 365	66	51	-53	13	-2
Sep	15 349	15 253	184	15 533	15 437	12	70	2	14	72
Oct	15 299	15 362	202	15 501	15 564	-50	109	18	-32	127
Nov	15 365	15 423	183	15 548	15 606	66	61	-19	47	42
Dec	16 447	15 478	186	16 633	15 664	1 082	56	3	1 085	59
1988 Jan	15 458	15 565	181	15 639	15 746	-989	87	-5	-994	82
Feb	15 353	15 719	124	15 477	15 843	-105	154	-57	-162	97
Mar	15 588	15 819	163	15 751	15 982	235	100	39	274	139
Apr	15 796	15 903	229	16 025	16 132	208	84	66	274	150
May	15 870	15 989	178	16 048	16 167	74	86	-51	23	35
Jun	16 073	16 115	174	16 247	16 289	203	126	-4	199	122
Jul	16 411	16 251	188	16 599	16 439	338	136	14	352	150
Aug	16 577	16 352	156	16 733	16 508	166	101	-32	134	69
Sep	16 629	16 553	164	16 793	16 717	52	201	8	60	209
Oct	16 506	16 552	186	16 692	16 738	-123	-1	22	-101	21
Nov	16 607	16 615	167	16 774	16 782	101	63	-19	82	44
Dec	17 867	16 698	173	18 040	16 871	1 260	83	6	1 266	89
1989 Jan	16 721	16 745	155	16 876	16 900	-1 146	47	-18	-1 164	29
Feb	16 352	16 763	152	16 504	16 915	-369	17	-3	-372	14
Mar	16 695	16 849	120	16 815	16 969	343	87	-32	311	55
Apr	16 631	16 880	194	16 825	17 074	-64	31	74	10	105
May	16 922	16 954	166	17 088	17 120	291	74	-28	263	46
Jun	16 953	17 037	136	17 089	17 173	82	134	-30	52	104
Jul	17 288	17 129	120 122	17 408 17 410	17 180 17 251	335	92	-16	319	76
Aug	17 507	17 244	196	17 703	17 440	219	115	74	293	189
Sep	17 365	17 280	139	17 504	17 419	-142	36	-57	-199	-21
Oct	17 361	17 406	160	17 521	17 566	-4	126	21	17	147
Nov	17 499	17 524	167	17 666	17 691	138	119	7	145	126
Dec	18 820	17 634	186	19 006	17 820	1 321	110	19	1 340	129
1990 Jan	17 688	17 726	76	17 764	17 802	-1 132	91	-110	-1 242	-19
Feb	17 377	17 850	141	17 518	17 991	-311	124	65	-246	189
Mar	17 475	17 925	125	17 600	18 050	98	75	-16	82	59
Apr	18 040	18 085	224	18 264	18 309	565	161	99	664	260
May	18 082	18 085	159	18 241	18 244	42	-	-65	-23	-65
Jun	18 053	18 124	141	18 194	18 265	-29	39	-18	-47	21
Jul	18 285	18 115	80	18 365	18 195	232	-9	-61	171	-70
Aug	18 432	18 126	141	18 573	18 267	147	11	61	208	72
Sep	18 197	18 084	122	18 319	18 206	-235	-43	-19	-254	-62
Oct	18 093	18 132	124	18 217	18 256	-104	48	2	-102	50
Nov	18 121	18 150	103	18 224	18 253	28	19	-21	7	-2
Dec	19 360	18 172	124	19 484	18 296	1 239	22	21	1 260	43
1991 Jan	18 284	18 253	153	18 437	18 406	-1 076	81	29	-1 047	110
Feb	17 814	18 341	147	17 961	18 488	-470	88	-6	-476	82
Mar	18 013	18 376	140	18 153	18 516	199	35	-7	192	28
Apr	18 134	18 379	227	18 361	18 606	121	3	87	208	90
May	18 421	18 405	136	18 557	18 541	287	26	-91	196	-65
Jun	18 465	18 523	107	18 572	18 630	44	118	-29	15	89
Jul	18 655†	18 458†	108†	18 763†	18 566†	190†	-66†	1†	191†	-65†

See Supplementary Information

Source: Bank of England

11.5 Money stock and velocity of circulation

	Velocity of circulation ratios			
	Money stock M0		Money stock M4	
	Value	Annual % change	Value	Annual % change
Seasonally adjusted	AVAM	AVAN	AUYU	AUYV
1983 Q4	24.23†	*2.56†*	1.82	*-3.74†*
1984 Q1	24.26	*1.30*	1.79	*-5.02*
Q2	24.25	*2.29*	1.76	*-4.17*
Q3	24.15	*0.75*	1.72	*-5.67*
Q4	24.36	*0.55*	1.70†	*-6.41*
1985 Q1	24.86	*2.49*	1.70	*-4.98*
Q2	25.30	*4.29*	1.71	*-2.78*
Q3	25.49	*5.52*	1.68	*-2.63*
Q4	25.85	*6.09*	1.65	*-3.00*
1986 Q1	25.85	*3.99*	1.61	*-5.32*
Q2	26.11	*3.22*	1.58	*-7.43*
Q3	26.32	*3.29*	1.56	*-7.06*
Q4	26.61	*2.95*	1.54	*-6.72*
1987 Q1	26.75	*3.47*	1.51	*-6.04*
Q2	27.25	*4.36*	1.50	*-4.97*
Q3	27.94	*6.13*	1.50	*-3.60*
Q4	28.25	*6.16*	1.48	*-3.86*
1988 Q1	28.28	*5.71*	1.45	*-4.22*
Q2	28.47	*4.49*	1.43	*-4.50*
Q3	28.89	*3.39*	1.42	*-5.52*
Q4	29.14	*3.15*	1.40	*-5.52*
1989 Q1	29.51	*4.36*	1.38	*-5.08*
Q2	29.60	*3.97*	1.33	*-6.95*
Q3	29.73	*2.92*	1.30	*-8.22*
Q4	29.81	*2.32*	1.28	*-8.90*
1990 Q1	30.12	*2.06*	1.25	*-8.96*
Q2	30.17	*1.93*	1.23	*-7.63*
Q3	30.50	*2.59*	1.21	*-6.79*
Q4	30.49	*2.27*	1.19	*-6.94*
1991 Q1	30.23	*0.37*	1.17	*-6.86*

Sources: Bank of England; Central Statistical Office

11.6 Counterparts to changes in M4

£ million

	Public sector borrowing requirement		Purchases of public sector debt by UK private sector[1]			External and foreign currency financing of public sector			Sterling lending to UK private sector[1]			
									Banks and building societies			
									Total			
	Not seasonally adjusted	Seasonally adjusted	Total	Central Govt. debt	Other public sector debt	Purchase of British government stocks by overseas sector	Other	Public sector contribution to M4	Not seasonally adjusted	Seasonally adjusted	Banks not seasonally adjusted	Building societies not seasonally adjusted
	1	2	3	4	5	6	7	8	9	10	11	12
	ABEN	ABFP	AVBC	RCMD	AVBV	-AARC	AQGA	AVBF	AVBS	AVBR	AVBH	AVBJ
1988	-11 868	-11 919†	3 731	3 031	700	-843†	4 176	-4 803	82 477†	83 005†	57 017†	25 460
1989	-9 276†	-9 440	12 857	12 542	315	1 895	-5 385†	91	88 301	88 502	60 188	28 113
1990	-2 073	-2 116	-1 799	-743	-1 056	4 556	65	750†	69 540	69 819	43 606	25 934
1987 Q1	-829†	160†	164	-43	207	-723†	1 347	-12	10 814	10 728	7 195	3 619
Q2	1 411	-179	-2 311	-2 416	105	-1 272	4 024	1 852	12 938	12 907	8 698	4 240
Q3	453	26	1 252	879	373	-2 333	260	-368	14 828	14 548	10 939	3 889
Q4	-2 469	-1 624	-3 108	-3 256	148	-234	5 904	93	14 986	15 454	10 988	3 998
1988 Q1	-2 801	-1 629	-1 179	-1 102	-77	-491	1 636	-2 835	18 416	18 258	13 390	5 026
Q2	-1 710	-2 900	889	673	216	-521	658	-683	21 861	22 090	14 352	7 509
Q3	-2 080	-2 890	1 171	965	206	51	1 092	234	22 428†	21 513†	14 967†	7 461
Q4	-5 277	-4 500	2 850	2 495	355	118	790	-1 519	19 772	21 144	14 308	5 464
1989 Q1	-5 590	-4 367	4 761	4 741	20	359	-225	-695	21 739	21 051	15 297	6 442
Q2	-67	-1 362	3 632	3 369	263	1 040	-2 124	2 481	20 119	20 818	12 659	7 460
Q3	-426	-935	3 934	3 836	98	-614	-630†	2 264	25 953	24 595	19 289	6 664
Q4	-3 193	-2 776	530	596	-66	1 110	-2 406	-3 959	20 490	22 038	12 943	7 547
1990 Q1	-4 246	-2 859	635	897	-262	1 627	300	-1 683	22 975	22 086	16 046	6 929
Q2	5 846	4 492	-1 480	-1 185	-295	892	-1 139	4 119†	16 399	17 380	9 691	6 708
Q3	-478	-869	-707	-646	-61	500	-788	-1 473	16 288	14 432	10 043	6 245
Q4	-3 195	-2 880	-247	191	-438	1 537	1 692	-213	13 878	15 921	7 826	6 052
1991 Q1	-2 707	-1 277	-183†	-394†	211†	-1 548	1 151	-3 294	11 737	10 568	6 976	4 761
Q2	7 037	1 956	-440	-340	-100	-2 106	461	5 024	4 901	6 248	-917	5 818
1988 Dec	-2 516	..	411	142	269	204	-95	-1 996	7 899	6 792	6 379	1 520
1989 Jan	-6 732	..	314	539	-225	-177	756	-5 839	7 364	7 745	5 473	1 891
Feb	-1 160†	..	3 332	3 105	227	-33	-466	1 673	4 538	6 171	2 447	2 091
Mar	2 302	..	1 115	1 097	18	569	-515	3 471	9 837	7 135	7 377	2 460
Apr	-870	..	644	776	-132	757	31	562	4 955	7 057	2 687	2 268
May	129	..	1 464	1 150	314	27	-596†	1 023	6 048	7 113	3 202	2 846
Jun	674	..	1 524	1 443	81	256	-1 559	896	9 116	6 648	6 770	2 346
Jul	-1 466	..	778	498	280	-276	188	-776	7 841	7 824	5 977	1 864
Aug	817	..	2 190	2 330	-140	-841	-338	1 829	6 731	8 409	4 522	2 209
Sep	223	..	966	1 008	-42	503	-480	1 211	11 381	8 362	8 790	2 591
Oct	-2 844	..	1 494	1 413	81	101	-2 086	-3 334	5 104	6 224	2 484	2 620
Nov	222	..	468	336	132	418	-475	632	4 446	6 062	1 818	2 628
Dec	-571	..	-1 432	-1 153	-279	591	155	-1 257	10 940	9 752	8 641	2 299
1990 Jan	-5 037	..	728	767	-39	129	782	-3 398	5 445	6 506	3 399	2 046
Feb	-999	..	323	288	35	549	-164	-291	6 652	7 763	4 654	1 998
Mar	1 790	..	-416	-158	-258	949	-318	2 006	10 878	7 817	7 993	2 885
Apr	2 006	..	-1 254	-1 188	-66	648	-627	772†	2 501†	4 849†	241†	2 260
May	1 569	..	-483	-234	-249	339	-197	1 228	5 371	6 548	3 029	2 342
Jun	2 271	..	257	237	20	-95	-315	2 119	8 527	5 983	6 421	2 106
Jul	-2 908	..	23	146	-123	312	274	-2 298	4 468	4 755	2 285	2 183
Aug	918	..	-193	-307	114	-29	108	803	3 458	5 154	1 385	2 073
Sep	1 512	..	-537	-486	-52	217	-1 170	22	8 362	4 523	6 373	1 989
Oct	-2 371	..	373	647	-274	438	185	-1 373	4 558	5 978	2 398	2 160
Nov	1 316	..	-204	54	-258	526	511	2 149	4 680	6 633	2 232	2 448
Dec	-2 140	..	-416	-510	94	573	996	-989	4 640	3 310	3 196	1 444
1991 Jan	-5 253	..	607†	332†	275†	-488	344	-4 793	2 797	4 298	1 055	1 742
Feb	-596	..	-492	-763	271	-644	445	-1 288	3 701	4 641	2 573	1 128
Mar	3 139	..	-298	37	-335	-416	362	2 787	5 239	1 629	3 348	1 891
Apr	2 051	..	264	343	-79	-924	511	1 925	671	3 397	-1 143	1 814
May	3 558	..	-1 095	-1 020	-75	-122	-15	2 342	1 414	2 693	-578	1 992
Jun	1 428	..	391	337	54	-1 052	-35	757	2 816	158	804	2 012
Jul	-960	..	-2 454	-2 143	-311	328†	-262	-3 311	2 667	3 347	490	2 177†

1 Other than banks sector and building societies.
See Supplementary Information

Sources: Bank of England; Central Statistical Office

11.6 Counterparts to changes in M4

continued

£ million

	External and foreign currency counterparts		Net non-deposit sterling liabilities				Money stock M4	
	UK banks	Building societies	UK banks	Building societies	Domestic counterparts M4	External and foreign currency counterparts M4	Not seasonally adjusted	Seasonally adjusted
	13	14	15	16	17	18	19	20
	AGFJ	AVBL	AGGG	AVBM	AVBN	AVBP	AUZI	AUZJ
1988	-10 239	-1 789	-6 757†	-6 392	74 340†	-8 694	52 497	52 454
1989	-10 731†	-2 287	-6 235	-4 900	91 882	-16 508†	64 239†	64 766†
1990	-9 579	-934	-4 087	-4 168	65 669	-5 892	51 522	51 742
1987 Q1	226	-520	-2 011	-775	10 178	330	7 722	7 217
Q2	-905	-247	-1 488	-1 337	12 038	1 600	10 813	9 674
Q3	-1 766	-331	-1 014	-377	16 533	-4 170	10 972	10 486
Q4	-1 943	-270	-847	-322	9 409	3 457	11 697	13 442
1988 Q1	-2 229	-374	-1 387	272	14 436	-1 458	11 863	11 643
Q2	-3 913	-806	-1 626	-2 299	21 040	-4 581	12 534	11 588
Q3	946	-439	-2 337†	-2 510	21 519†	1 650	18 322	17 100
Q4	-5 043	-170	-1 407	-1 855	17 345	-4 305	9 778	12 123
1989 Q1	-3 354	-793	-1 629	-279	20 910	-4 013	14 989	14 812
Q2	-1 411†	-420	-1 684	-2 700	23 684	-2 915†	16 385†	15 102†
Q3	-6 530	-614	-2 150	-1 526	29 461	-8 388	17 397	16 256
Q4	564	-460	-772	-395	17 827	-1 192	15 468	18 596
1990 Q1	-3 005	-453	-2 172	898	19 365	-1 531	16 560	15 858
Q2	987	-293	-1 217	-2 660	20 765	447	17 335	15 797
Q3	-920	-208	-946	-2 223	15 103	-1 416	10 518	9 064
Q4	-6 641	20	248	-183	10 436	-3 392	7 109	11 023
1991 Q1	-1 011	-717	-595	2 058	8 840	-2 125	8 178	7 260
Q2	3 021	343	-607	-2 141†	11 562	1 727	10 541	8 724
1988 Dec	-43	-146	-1 393	766	5 794	-80	5 087	4 542
1989 Jan	-1 128	-320	524	1 228	946	-869	1 829	4 643
Feb	-2 258	-375	361	-1 100	6 710	-3 132	2 839	5 243
Mar	32	-98	-2 514	-407	13 254	-12	10 321	4 926
Apr	-2 175	-65	-192	-1 033	4 729	-1 452	2 052	4 871
May	-92†	-187	81	-1 771	7 640†	-848	5 102†	4 994†
Jun	856	-168	-1 573	104	11 315	-615†	9 231	5 237
Jul	-1 884	-343	-1 415	-63	7 153	-2 315	3 360	4 733
Aug	-2 410	-161	679	-1 294	9 739	-3 750	5 374	5 973
Sep	-2 236	-110	-1 414	-169	12 569	-2 323	8 663	5 550
Oct	741	69	343	-807	3 755	-1 175	2 116	5 058
Nov	36	-186	-104	-1 133	5 135	-207	3 691	3 752
Dec	-213	-343	-1 011	1 545	8 937	190	9 661	9 786
1990 Jan	129	-31	-431	1 504	1 136	1 009	3 218	5 907
Feb	-1 697	-25	-1 110	-528	5 976	-1 337	3 001	5 073
Mar	-1 437	-397	-631	-78	12 253	-1 203	10 341	4 878
Apr	-198	-218	151	-592	3 252	-395	2 416	5 662
May	748	-131	-173	-1 872	6 457	759	5 171	5 170
Jun	437	56	-1 195	-196	11 056	83	9 748	4 965
Jul	-2 144	79	806†	-518	1 584	-1 479	393	2 650
Aug	963	-270	-127	-1 922	4 182	772	2 905	3 319
Sep	261	-17	-1 625	217	9 337	-709	7 220	3 095
Oct	-3 872	228	1 189	-940	2 562	-3 021	-210	3 858
Nov	-741	-82	753	-1 448	5 792	214	5 311	4 714
Dec	-2 028	-126	-1 694	2 205	2 082	-585	2 008	2 451
1991 Jan	-1 902	-521	1 582	2 287	-1 852	-2 567	-550	2 165
Feb	-1 006	-121	925	-531	2 612	-1 326	1 680	3 780
Mar	1 897	-75	-3 102	302	8 080	1 768	7 048	1 315
Apr	-875	338	928	-517	3 009	-950	2 470	6 399
May	1 734	-196	704	-1 689	3 893	1 401	4 309	4 421
Jun	2 162	201	-2 239	65†	4 660	1 276	3 762	-2 096
Jul	-1 066	-361†	459	475	-710	-1 361	-1 137	2 224

Relationship between columns: 3=4+5; 8=1+3+6+7; 9=1+5+6+7;
17=1+3+11+12; 18=6+7+13+14;
19=17+18+15+16;
On occasions 1 and 2 can be more up to date than the other columns.
See Supplementary Information

Sources: Bank of England; Central Statistical Office

11.7 Sectoral analysis of M4 and its sterling lending counterpart

Amounts outstanding at end of period

£ million

	Holdings of M4 by:					Bank and building society sterling lending						
				Personal sector		Total				To personal sector		
										Individuals		
	Money stock M4	Other financial institutions	Industrial and commercial companies	Individuals	Unincorporated businesses and non-profit-making bodies	Not seasonally adjusted	Seasonally adjusted	To other financial institutions	To industrial and commercial companies	For house purchase	Other	Unincorporated businesses and non-profit-making bodies
Not seasonally adjusted												
	AUYM	AVHA	AVHB	AVHC	AVHD	VQKQ	VQJM	AVHE	AVHF	AVHG	AVHH	AVHI
1986	261 375	25 165	39 362	179 040	17 808	280 387	279 874	31 179	63 173	141 576	23 831	20 628
1987	303 388	36 958	47 434	197 713	21 283	333 557	332 983	40 652	73 154	166 774	28 749	24 228
1988	355 974	47 032	51 923	230 900	26 119	416 374	415 791	52 566	97 849	199 621	34 546	31 792
1989	423 011†	63 862†	61 055	266 688	31 406†	504 693	503 891	67 009	126 648	230 110	39 735	41 191
1990	474 146	77 305	65 550	298 597	32 694	574 755†	573 820†	80 516†	143 845†	260 797	43 525	46 072
1986 Q3	252 459	22 979	37 972	172 564	18 876	265 273	265 073	28 165	58 170	135 657	23 216	20 065
Q4	261 375	25 165	39 362	179 040	17 808	280 387	279 874	31 179	63 173	141 576	23 831	20 628
1987 Q1	270 020	29 944	38 816	182 272	18 988	291 151	290 627	33 785	64 482	146 917	24 378	21 589
Q2	280 720	31 309	41 102	187 556	20 753	304 007	303 535	37 170	65 473	153 008	26 129	22 227
Q3	291 617	34 417	45 085	191 040	21 075	318 716	317 750	39 325	69 118	159 950	27 409	22 914
Q4	303 388	36 958	47 434	197 713	21 283	333 557	332 983	40 652	73 154	166 774	28 749	24 228
1988 Q1	315 382	39 761	47 360	204 332	23 929	352 468	351 784	42 627	80 970	173 782	29 757	25 332
Q2	327 744	41 892	47 973	212 340	25 539	374 254	373 867	45 032	86 768	183 006	31 664	27 784
Q3	345 903	43 737	51 894	223 128	27 144	396 646	394 964	48 069	91 684	193 487	33 611	29 795
Q4	355 974	47 032	51 923	230 900	26 119	416 374	415 791	52 566	97 849	199 621	34 546	31 792
1989 Q1	371 730	51 933	53 680	238 227	27 890	438 116	436 928	56 053	105 493	206 505	35 634	34 431
Q2	389 482† / 389 427	54 680†	57 147†	247 579	30 021†	458 026	457 659	58 910	111 582	213 447	37 518	36 569
Q3	407 422	60 658	58 440	256 841	31 483	483 944	481 911	62 840	121 586	221 334	39 039	39 145
Q4	423 011	63 862	61 055	266 688	31 406	504 693	503 891	67 009	126 648	230 110	39 735	41 191
1990 Q1	439 324	70 084	62 774	274 166	32 300	527 552	525 948	71 551	134 057	238 268	40 051	43 625
Q2	456 641	74 247	63 810	284 798	33 786	544 450†	544 053†	74 401†	137 165†	246 813	41 186	44 885
Q3	466 923	76 062	65 309	292 099	33 453	560 512	557 974	77 236	140 774	254 255	42 328	45 919
Q4	474 146	77 305	65 550	298 597	32 694	574 755	573 820	80 516	143 845	260 797	43 525	46 072
1991 Q1	482 890	78 196	63 900	307 339†	33 455	586 366	584 334	82 159	148 092	266 475†	42 828†	46 812†
Q2	493 029	75 155	68 850	314 651	34 373	591 207	590 806	83 918	143 129	273 300	43 324	47 536

See Supplementary Information

Source: Bank of England

11.8 Sectoral analysis of M4 and its sterling lending counterpart

Changes in amounts outstanding

£ million

	Holdings of M4 by:				Bank and building society sterling lending						
			Personal sector		Total				To personal sector		
									Individuals		
	Money stock M4	Other financial institutions	Industrial and commercial companies	Individuals	Unincorporated businesses and non-profit-making bodies	Not seasonally adjusted	Seasonally adjusted	To other financial institutions	To industrial and commercial companies	For house purchase	Other	Unincorporated businesses and non-profit-making bodies
Not seasonally adjusted												
	AUZI	AVHS	AVHT	AVHU	AVHV	AVBS	AVBR	AVHW	AVHX	AVHY	AVHZ	AVIA
1986	35 178	5 527	8 955	17 839	2 857	47 305	46 709	8 381	9 126	24 059	3 334	2 405
1987	41 204	11 858	8 246	18 836	2 265	53 566	53 637	9 499	10 132	25 346	4 988	3 601
1988	52 497	10 064	4 248	33 316	4 869	82 477†	83 005†	9 523	24 869†	34 556	5 796	7 733
1989	64 239†	15 056†	8 775†	35 199	5 209†	88 301	88 502	14 161	28 357	30 981	5 442	9 360
1990	51 522	13 473	4 027	32 584†	1 438	69 540	69 819	12 808†	17 164	30 444	3 488	5 636
1986 Q3	7 329	695	4 701	787	1 146	10 616	11 070	2 124	-51	7 294	1 261	-12
Q4	7 531	2 233	619	6 042	-1 363	15 156	14 741	2 467	5 599	6 311	470	309
1987 Q1	7 722	4 815	-286	3 235	-41	10 814	10 728	2 606	1 356	5 342	348	962
Q2	10 813	1 371	2 292	5 383	1 767	12 938	12 907	3 406	977	6 101	1 814	640
Q3	10 972	3 130	3 971	3 542	329	14 828	14 548	2 158	3 692	7 007	1 286	685
Q4	11 697	2 542	2 269	6 676	210	14 986	15 454	1 329	4 107	6 896	1 340	1 314
1988 Q1	11 863	2 805	-263	6 645	2 676	18 416	18 258	1 087	8 294	7 058	1 002	975
Q2	12 534	2 133	779	8 011	1 611	21 861	22 090	2 405	5 524	9 274	1 909	2 749
Q3	18 322	1 825	4 003	10 887	1 607	22 428†	21 513†	3 037	4 889†	10 541	1 950	2 011
Q4	9 778	3 301	-271	7 773	-1 025	19 772	21 144	2 994	6 162	7 683	935	1 998
1989 Q1	14 989	4 196	1 663	7 346	1 784	21 739	21 051	3 755	7 529	6 729	1 088	2 638
Q2	16 385†	2 834†	3 197†	8 407	1 947†	20 119	20 818	2 896	5 742	7 418	1 950	2 113
Q3	17 397	4 815	1 455	9 585	1 542	25 953	24 595	3 756	10 124	7 989	1 521	2 563
Q4	15 468	3 211	2 460	9 861	-64	20 490	22 038	3 754	4 962	8 845	883	2 046
1990 Q1	16 560	6 224	1 719	7 578	1 039	22 975	22 086	4 531	7 532	8 160	317	2 435
Q2	17 335	4 158	1 072	10 620	1 485	16 399	17 380	2 724	2 890	8 390	1 135	1 260
Q3	10 518	1 890	1 516	7 425	-313	16 288	14 432	2 841†	3 562	7 442	1 142	1 301
Q4	7 109	1 201	-280	6 961†	-773	13 878	15 921	2 712	3 180	6 452	894	640
1991 Q1	8 178	925	-1 758	8 241	770	11 737	10 568	1 639	4 075	5 680†	-396†	739†
Q2	10 541	-3 124	5 361	7 476	828	4 901	6 248	1 584	-4 666	6 761	497	725

See Supplementary Information

Source: Bank of England

11.9 Liquid assets outside M4

£ million

	M4 private sector deposits						Overseas sector sterling deposits			
							at UK banks and building societies			
	Sterling bank bills	Sterling deposits at UK offshore institutions	Sterling deposits at banks in BIS area	Foreign currency deposits at UK banks & bsocs	Foreign currency deposits at UK offshore institutions	Foreign currency deposits at banks in BIS area	by overseas non-bank	by overseas banks	at UK offshore institutions	at banks in BIS area
Amount outstanding at end of period										
	AUYP	VSTZ	VSTX	VSTW	VSUA	VSTY	VSUB	VSVQ	VSUD	VSUC
1988 Q2	985	4 891	3 640	32 991	1 417	13 795	30 571	31 665	..	5 500
Q3	1 147	5 031	3 814	33 824	1 355	13 991	30 508	34 067	..	6 100
Q4	626	5 262	3 908†	34 988	1 323	13 425†	33 886	30 448	..	6 200
1989 Q1	634	5 329	4 475	36 942	1 567	14 373	36 017	32 136	..	6 900
Q2	856	5 491	4 706	43 601	1 690	17 713	36 740†	34 878	..	7 400
Q3	981	7 084	4 998	43 193	1 791	17 225	38 666	37 086	..	8 700
Q4	995	7 313	7 258	48 459	2 281	22 910	38 362	37 121	..	18 300†
1990 Q1	799	7 619	7 837	51 547	2 802	24 737	40 388	40 182	2 072†	18 400
Q2	1 094†	8 431	8 271	51 779	3 233	24 409	42 882	39 080	2 172	19 100
Q3	340	11 040	8 879	54 805	3 074	25 768	43 496	39 923	3 151	19 500
Q4	-39	12 225†	9 035	53 555	3 040†	25 690	44 021	43 673	3 068	20 400
1991 Q1	108	11 391	9 209	58 201†	3 230	27 129	44 208	43 881	..	20 700
Q2	403	12 148	-	63 169	4 059	-	43 686	39 569†	..	..
1990 Jul	563†	9 301	8 474†	51 087	3 180	24 862†	43 390†	39 298	2 498†	19 233†
Aug	528	10 171	8 677	52 747	3 127	25 315	43 706	39 414	2 824	19 366
Sep	340	11 040	8 879	54 805	3 074	25 768	43 496	39 923	3 151	19 500
Oct	284	11 435†	8 931	53 591	3 063	25 742	44 351	40 482	3 123	19 800
Nov	337	11 830	8 983	54 030	3 052	25 716	44 540	42 543	3 095	20 100
Dec	-39	12 225	9 035	53 555	3 040†	25 690	44 021	43 673	3 068	20 400
1991 Jan	83	11 947	9 093	53 871	3 103	26 170	44 352	44 683	..	20 500
Feb	-56	11 669	9 151	54 346	3 166	26 650	43 859	46 142	..	20 600
Mar	108	11 391	9 209	58 201†	3 230	27 129	44 208	43 881	..	20 700
Apr	122	11 643	-	59 508	3 506	-	43 107	44 683	..	..
May	170	11 895	-	62 509	3 782	-	43 406	41 536	..	..
Jun	403	12 148	-	63 169	4 059	-	43 686	39 569†	..	..
Jul	257	-	-	62 758	-	-	43 499	38 900	..	..
Changes										
	AUZL	VSTH	VSTF	VSTE	VSTI	VSTG	VSTJ	VSVP	VSTL	VSTK
1988 Q2	-450	611	114	-468	193	1 932	2 097	6 790	19	-400
Q3	162	140	174	909	-62	196	-28	2 404	101	600
Q4	-521	43	94†	2 727	-122	-566†	3 382	-3 632	18	100
1989 Q1	128	67	567	353	244	948	1 965	1 689	103	700
Q2	222	162	231	3 883	123	3 340	532†	2 670	64	500
Q3	125	511	292	861	-48	-488	2 336	2 177	204	1 300
Q4	14	229	2 260	4 106	490	5 685	-292	111	135	9 600†
1990 Q1	-196	306	579	4 354	521	1 827	2 030	3 061	98	100
Q2	295†	776	434	2 686	425	-328	2 502	-1 103	59	700
Q3	-754	2 064	608	4 346	-336	1 359	912	837	148	400
Q4	-377	1 185†	156	-289	-34†	-78	608	3 738	178†	900
1991 Q1	147	-834	174	1 259†	190	1 439	258	45	101	300
Q2	257	..	..	1 663	..	..	-402	-4 359†	..	..
1990 Jul	-531	688	203†	1 385	-112	453†	508	218	49	133†
Aug	-35	688	203	2 088	-112	453	561†	116	49	133
Sep	-188†	688	202	873	-112	453	-157	503	50	134
Oct	-56	395†	52	-270	-11	-26	959	559	59†	300
Nov	49	395	52	753	-11	-26	175	2 073	59	300
Dec	-370	395	52	-772	-12†	-26	-526	1 106	60	300
1991 Jan	122	-278	58	749	63	480	365	1 010	34	100
Feb	-139	-278	58	-313	63	480	-493	1 459	34	100
Mar	164	-278	58	823†	64	479	386	-2 424	33	100
Apr	14	..	..	499	..	..	-1 115	802	..	..
May	10	..	..	2 757	..	..	346	-3 142	..	..
Jun	233	..	..	-1 593	..	..	367	-2 019†	..	..
Jul	-146	..	..	1 380	..	..	-203	-668	..	..

See Supplementary Information

Source: Bank of England

11.9 Liquid assets outside M4

continued

£ million

	M4 private sector holdings of public sector debt					Other assets,etc					
	Sterling Treasury bills	Local authority temporary debt	Certificates of tax deposits	British government securities	National savings	Sterling commercial paper	Sterling medium-term notes	Other paper, maturing within one year	BGS maturing within one year	BGS maturing in one to five years	Sterling unused credit facilities
Amount oustanding at end of period											
	AUYO	AUYQ	AGKW	VSUE	VSUL	VSUN	VSUO	VSUP	VSUF	VSUG	VSUT
1988 Q2	568	891	1 545	104 306	37 075	2 857	..	117	8 364	33 155	124 533
Q3	388	1 005	1 839	102 618	37 429	3 309	..	177	11 468	30 460	129 667
Q4	686	782	1 571	99 398	37 326	3 027	..	200	10 189	30 605	137 482
1989 Q1	594	924	1 473	95 019	37 272	3 639	..	255	12 209	28 662	138 877
Q2	1 244	1 019	1 502	88 366	37 120	3 428†	..	243	10 641	30 457	148 887
Q3	1 369	979	1 599	84 557	36 351	3 416	..	377	7 225	31 067	154 288
Q4	1 454	1 086	1 728	84 270	35 817	2 828	..	454	8 831	29 645	160 784
1990 Q1	1 514	867	1 697	73 410	35 591	2 995	-	574	6 715	29 808	159 305
Q2	1 973	1 240	1 904	76 394	35 844	4 284	46	769	6 377	29 243	153 880
Q3	2 112	1 451	1 878	75 362	36 252	4 833	46	695	6 013	30 748	150 904
Q4	2 260	1 546	2 013	77 993	36 655	3 678	120	650	6 527	28 747	150 239†
1991 Q1	2 167	1 400	1 781	80 743	36 893	4 417	210	815	7 543	27 390	150 454
Q2	1 417	1 525	1 802	81 230	37 485†	5 006	281†	985	10 106	26 319	147 350
1990 Jul	2 006	1 252	1 927	75 826	36 081	4 715†	46	741	6 025	30 738	153 934
Aug	2 225	1 390	1 880	75 164	36 173	4 729	46	706	6 018	30 741	153 360
Sep	2 112	1 451	1 878	75 362	36 252	4 833	46	695	6 013	30 748	150 904
Oct	2 411	1 442	1 889	75 720	36 426†	4 656	57	645	5 692	29 205	150 431†
Nov	2 689	1 529	1 941	78 106	36 535	4 230	57	645	5 187	30 058	150 706
Dec	2 260	1 546	2 013	77 993	36 655	3 678	120	650	6 527	28 747	150 239
1991 Jan	2 116	1 471	1 962	79 853	36 764	3 998	210	915	5 111	28 753	150 232
Feb	2 067	1 435	1 934	80 743	36 802	4 353	210	915	6 704	27 158	148 709
Mar	2 167	1 400	1 781	80 743	36 893	4 417	210	815	7 543	27 390	150 454
Apr	1 672	1 522	1 778	80 608	37 161	4 841	130	770	8 711	25 846	153 032
May	1 566	1 576	1 753	81 613	37 338	4 921	209	960	9 607	26 514	150 174
Jun	1 417	1 525	1 802	81 230	37 485	5 006	281†	985	10 106	26 319	147 350
Jul	1 399†	1 409†	1 936†	82 805†	37 736	5 431	337	987†	9 487†	26 318†	147 939
Changes											
	AUZK	AUZM	AGLW	VRDY	VSTS	VSTU	VSTV	VSUQ	VSTM	VSTN	VSUS
1988 Q2	-43	-67	-180	-871	420	465	..	57	-11	60	10 384
Q3	-180	114	294	-1 427	354	414	..	60	3 104	-2 695	5 135
Q4	298	-223	-268	-2 444	-103	-487	..	23	-1 279	145	7 805
1989 Q1	-92	142	-98	-4 496	-54	886	..	55	2 020	-1 943	1 305
Q2	650	95	29	-3 883	-152	-299	..	-12	-1 568	1 795	8 246
Q3	88	-40	97	-3 242	-769	258	..	134	-3 416	610	5 316
Q4	85	107	129	-280	-534	-648	..	77	1 606	-1 422	6 445
1990 Q1	60	-219	-31	-696	-227	624	..	120	-2 116	163	-1 670
Q2	459	373	207	286	252	1 103	46	195	-338	-565	-5 426
Q3	139	211	-26	124	408†	525	-	-74	-364	1 505	-2 964
Q4	148	95	135	-862	403	-1 019	74	-45	514	-2 001	-770†
1991 Q1	-93	-146	-232	473†	238	1 143	90	165	1 016	-1 357	-9
Q2	-750	125	21	487	592	489†	71†	170	2 563	-1 071	-3 148
1990 Jul	33	12	23	-440	237	456	-	-28	-352	1 495	70
Aug	219	138	-47	43	92†	52	-	-35	-7	3	-577
Sep	-113	61	-2	521	79	17	-	-11	-5	7	-2 457
Oct	299	-9	11	-1 130	174	-97	11	-50	-321	-1 543	-473†
Nov	278	87	52	-491	109	-269	-	-	-505	853	372
Dec	-429	17	72	759	120	-653	63	5	1 340	-1 311	-669
1991 Jan	-144	-75	-51	-247†	109	597	90	265	-1 416	6	-173
Feb	-49	-36	-28	803	38	428	-	-	1 593	-1 595	-1 523
Mar	100	-35	-153	-83	91	118	-	-100	839	232	1 687
Apr	-495	122	-3	-110	268	211	-80	-45	1 168	-1 544	2 500
May	-106	54	-25	976	177	128†	79	190	896	668	-2 829
Jun	-149	-51	49	-379	147	150	72†	25	499	-195	-2 819
Jul	-18†	-116†	134†	1 761	251	544	56	2†	-619†	-1†	198

See Supplementary Information

Source: Bank of England

Chapter 12: Capital issues and stock exchange transactions

12.1 Capital issues and redemptions in the United Kingdom: listed securities

£ million

	Gross issues			Issues less redemptions										
				Total				By UK borrowers			By overseas borrowers			
	Total	of which: Rights issues	Redemptions	Net issues	Ordinary shares	Preference shares	Loan capital	Total UK	Local authorities and public corporations	Listed public companies	Total overseas	Central government	State, local government	Companies
	AJAA	AJAB	AJAC	AJAD	AJAE	AJAF	AJAG	AJAH	AJAI	AJAJ	AJAK	AJAL	AJAM	AJAN
1986	10 053	5 790	998	9 055	7 804	66	1 185	8 519	-202	8 721	535	164	-	371
1987	17 133	10 465	1 747	15 386	14 907	658	-179	15 201	-175	15 376	185	-3	-	188
1988	8 090	4 906	1 028	7 062	5 153	964	945	6 659	-34	6 693	403	90	-	313
1989	11 013	4 285	3 150	7 863	3 634	898	3 331	6 816	-11	6 827	1 047	-	-	1 047
1990	5 321	3 410	2 491	2 829	2 700	420	-291	2 602	-35	2 637	227	-	150	77
1987 Q2	2 666	1 537	168	2 498	2 133	96	269	2 487	-70	2 557	11	-	-	11
Q3	8 176	5 164	191	7 985	7 298	504	183	7 985	-63	8 048	-	-	-	-
Q4	4 471	3 285	337	4 134	3 905	17	212	3 960	-17	3 977	174	-3	-	177
1988 Q1	744	190	149	595	351	225	19	595	-5	600	-	-	-	-
Q2	2 272	1 633	619	1 653	1 787	-59	-75	1 612	-14	1 626	41	-	-	41
Q3	1 854	1 244	91	1 763	925	562	276	1 586	-16	1 602	177	-	-	177
Q4	3 220	1 839	169	3 051	2 090	236	725	2 866	1	2 865	185	90	-	95
1989 Q1	1 507	330	2 182	-675	-1 620	119	826	-797	-4	-793	122	-	-	122
Q2	3 807	1 371	679	3 128	1 932	296	900	2 980	-2	2 982	148	-	-	148
Q3	2 694	1 431	200	2 494	1 710	263	521	2 223	-6	2 229	271	-	-	271
Q4	3 005	1 153	89	2 916	1 612	220	1 084	2 410	1	2 409	506	-	-	506
1990 Q1	2 091	1 105	798	1 293	1 456	34	-197	1 049	-10	1 059	244	-	150	94
Q2	1 254	877	756	498	431	31	36	515	-	515	-17	-	-	-17
Q3	1 276	1 070	483	793	536	26	231	793	-25	818	-	-	-	-
Q4	700	358	454	245	277	329	-361	245	-	245	-	-	-	-
1991 Q1	864	723	734	130	685	40	-595	130	-	130	-	-	-	-
Q2	4 142	3 528	199	3 943	3 731	274	-62	3 943	-	3 943	-	-	-	-
1989 Nov	838	281	14	824	374	36	414	749	1	748	75	-	-	75
Dec	522	8	53	469	212	76	181	278	-	278	191	-	-	191
1990 Jan	629	282	98	531	373	-2	160	437	-	437	94	-	-	94
Feb	1 087	550	44	1 043	913	8	122	893	-	893	150	-	150	-
Mar	375	273	656	-281	170	28	-479	-281	-10	-271	-	-	-	-
Apr	612	356	239	373	189	28	156	390	-	390	-17	-	-	-17
May	117	55	281	-164	-124	10	-50	-164	-	-164	-	-	-	-
Jun	525	466	236	289	366	-7	-70	289	-	289	-	-	-	-
Jul	668	511	225	443	150	-3	296	443	-25	468	-	-	-	-
Aug	356	307	43	313	321	29	-37	313	-	313	-	-	-	-
Sep	252	252	215	37	65	-	-28	37	-	37	-	-	-	-
Oct	72	37	62	10	-16	36	-10	10	-	10	-	-	-	-
Nov	7	-	181	-175	-15	-	-160	-175	-	-175	-	-	-	-
Dec	621	321	211	410	308	293	-191	410	-	410	-	-	-	-
1991 Jan	113	80	63	50	49	27	-26	50	-	50	-	-	-	-
Feb	572	572	35	537	559	-	-22	537	-	537	-	-	-	-
Mar	179	71	636	-457	77	13	-547	-457	-	-457	-	-	-	-
Apr	1 140	1 102	50	1 090	1 123	-2	-31	1 090	-	1 090	-	-	-	-
May	1 624	1 209	38	1 586	1 473	117	-4	1 586	-	1 586	-	-	-	-
Jun	1 378	1 217	111	1 267	1 135	159	-27	1 267	-	1 267	-	-	-	-
Jul	1 279	1 244	153†	1 126†	1 078†	181	-133†	1 126†	-	1 126†	-	-	-	-
Aug	762†	679†	11	751	745	8†	-2	751	-†	751	-†	-†	-†	-†

Source: Bank of England

12.1 Capital issues and redemptions in the United Kingdom: listed securities

continued

£ million

	All UK listed public companies issues less redemptions	Financial companies									Industrial and commercial companies				
		By class of capital					By type of institution					By class of capital			
				Loan capital										Loan capital	
		Ordinary shares	Preference shares	Convertible debentures	Other	Total	Banks and building societies	Insurance companies	Investment trust companies	Other	Total	Ordinary shares	Preference shares	Convertible debentures	Other
	AJAJ	AJAO	AJAP	AJAQ	AJAR	AJAS	AJAT	AJAU	AJAV	AJAW	AJAX	AJAY	AJAZ	AJBA	AJBB
1986	8 721	2 401	90	25	408	2 924	743	606	374	1 201	5 798	5 350	-25	30	443
1987	15 376	2 011	10	58	242	2 321	829	-2	325	1 169	13 055	12 706	649	128	-428
1988	6 693	1 281	280	-3	175	1 733	458	-	143	1 132	4 960	3 873	464	449	174
1989	6 827	1 609	224	22	432	2 287	21	-	1 110	1 156	4 540	1 675	674	1 112	1 079
1990	2 637	508	99	-30	-406	171	-203	83	323	-22	2 476	2 192	321	728	-765
1987 Q2	2 557	42	-	-	82	124	-	-2	104	22	2 433	2 080	96	21	236
Q3	8 048	1 680	10	23	44	1 757	729	-	125	903	6 291	5 618	494	-3	182
Q4	3 977	192	-	35	99	326	70	-	54	202	3 651	3 535	17	35	64
1988 Q1	600	28	97	3	25	153	-	-	47	106	447	323	127	-8	5
Q2	1 626	917	42	-	2	961	18	-	-2	945	665	871	-142	59	-123
Q3	1 602	10	39	-6	60	103	26	-	89	-12	1 499	914	346	156	83
Q4	2 865	326	102	-	88	516	414	-	9	93	2 349	1 765	133	242	209
1989 Q1	-793	-19	20	-2	24	23	1	-	34	-12	-816	-1 603	99	-4	692
Q2	2 982	1 080	179	-	179	1 438	20	-	299	1 119	1 544	852	117	804	-229
Q3	2 229	143	-	14	57	214	-	-	167	47	2 015	1 294	263	-	458
Q4	2 409	405	25	10	172	612	-	-	610	2	1 797	1 132	195	312	158
1990 Q1	1 059	291	-1	-1	-12	277	-62	-	327	12	782	1 165	35	22	-440
Q2	515	107	-	-1	-99	7	-92	-	103	-4	508	324	31	210	-57
Q3	818	129	-	-16	-192	-79	-149	83	11	-24	897	407	26	523	-59
Q4	245	-19	100	-12	-103	-34	100	-	-118	-6	289	296	229	-27	-209
1991 Q1	130	17	-	-1	-32	-16	-23	-	-8	15	146	667	41	-19	-543
Q2	3 943	423	26	-	-32	417	265	-	152	-	3 527	3 308	248	-28	-1
1989 Nov	748	124	-	4	184	312	-	-	306	6	436	250	36	-	150
Dec	278	119	-	6	-12	113	-	-	117	-4	165	93	76	-	-4
1990 Jan	437	64	-1	-1	56	118	-3	-	135	-14	319	309	-1	-	11
Feb	893	223	-	-	-20	203	-20	-	193	30	690	690	8	-	-8
Mar	-271	4	-	-	-48	-44	-39	-	-1	-4	-227	166	28	22	-443
Apr	390	53	-	-	-36	17	-52	-	70	-1	373	136	28	215	-6
May	-164	42	-	-	-22	20	-20	-	37	3	-184	-166	10	-5	-23
Jun	289	12	-	-1	-41	-30	-20	-	-4	-6	319	354	-7	-	-28
Jul	468	35	-	-14	-118	-97	-106	15	-15	9	565	116	-3	359	93
Aug	313	94	-	-	-29	65	-23	68	29	-9	248	226	29	-5	-2
Sep	37	-	-	-2	-45	-47	-20	-	-3	-24	84	65	-	169	-150
Oct	10	-6	-	-3	-	-9	-	-	-9	-	19	-9	36	-2	-6
Nov	-175	-7	-	-2	-1	-10	-	-	-9	-1	-166	-8	-	-1	-157
Dec	410	-6	100	-7	-102	-15	100	-	-100	-5	436	313	193	-24	-46
1991 Jan	50	18	-	-1	-9	8	-8	-	-2	18	42	30	28	-11	-5
Feb	537	-1	-	-	-21	-22	-15	-	-6	-1	559	560	-	-1	-
Mar	-457	-	-	-	-2	-2	-	-	-	-2	-455	77	13	-7	-538
Apr	1 090	-	-1	-	-6	-7	-4	-	-1	-2	1 097	1 123	-1	-	-25
May	1 586	139	6	-	-	145	-	-	145	-	1 442	1 334	111	-28	25
Jun	1 267	284	21	-	-26	279	269	-	8	2	988	851	138	-	-1
Jul	1 126†	105	-	-	-126	-21	-126	60	-	45	1 148†	973†	181	-5	-1
Aug	751	6†	6†	-2†	-†	10†	-†	-†	8†	2†	741	739	2†	-†	-†

Source: Bank of England

12.1 Capital issues and redemptions in the United Kingdom: listed securities

continued

£ million

	All UK listed industrial and commercial public companies issues less redemptions	Manufacturing industries													
		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
	AJAX	AJPB	AJPC	AJPD	AJPE	AJPF	AJPG	AJPH	AJPI	AJPJ	AJPK	AJPL	AJPM	AJPN
1988	4 960	2 305	97	196	415	63	748	786	305	268	378	5	457	1 242
1989	4 540	2 599	498	-113	401	66	1 110	637	-1 435	129	877	284	984	1 102
1990	2 476	1 420	108	545	573	282	-808	719	-241	-10	425	179	100	605
1988 Q3	1 499	875	23	181	27	12	358	274	14	117	30	-1	174	290
Q4	2 349	703	1	5	107	15	353	222	391	52	203	276	155	569
1989 Q1	-816	276	10	8	45	-	162	51	-1 785	27	46	-33	568	85
Q2	1 544	623	14	-184	81	1	592	119	342	83	137	-	126	233
Q3	2 015	1 001	406	31	204	35	245	80	15	19	368	-	208	404
Q4	1 797	699	68	32	71	30	111	387	-7	-	326	317	82	380
1990 Q1	782	339	97	216	71	5	-95	45	-393	-	254	-92	248	426
Q2	508	250	-	192	108	32	-495	413	20	-7	172	-1	-30	103
Q3	897	793	11	111	391	252	-15	43	107	-	32	-	-112	77
Q4	289	38	-	26	3	-7	-203	218	25	-3	-33	272	-6	-1
1991 Q1	146	-45	-	-6	-1	-1	-137	97	-350	-1	619	-101	42	-17
Q2	3 527	1 750	323	128	26	117	569	587	16	448	605	88	223	397
1990 Mar	-227	4	76	-	-	-	-100	28	-402	-	34	-92	187	42
Apr	373	193	-	1	113	31	-142	190	11	-	119	-	-7	56
May	-184	-204	-	13	-5	-	-209	-3	-	-	6	-	-22	36
Jun	319	261	-	178	-	1	-144	226	9	-7	47	-1	-1	11
Jul	565	461	-	84	180	182	-26	41	97	-	-7	-	-6	20
Aug	248	159	11	27	30	61	28	2	5	-	20	-	7	57
Sep	84	173	-	-	181	9	-17	-	5	-	19	-	-113	-
Oct	19	-8	-	-	-5	-	-42	39	31	-	-4	-	-	-
Nov	-166	-154	-	-	-	-	-152	-3	-	-	-6	-	-5	-
Dec	436	200	-	26	8	-7	-9	182	-6	-3	-23	272	-1	-1
1991 Jan	42	92	-	2	-1	-	-	88	-	-	-15	-	-34	-
Feb	559	-	-	-	-	-	-	-	-	-	571	-	-1	-11
Mar	-455	-137	-	-8	-	-1	-137	9	-350	-1	63	-101	77	-6
Apr	1 097	925	323	-	-8	-	569	41	-12	33	-12	-	81	82
May	1 442	708	-	71	34	111	-	492	28	346	134	88	1	137
Jun	988	117	-	57	-	6	-	54	-	69	483	-	141	178
Jul	1 148†	214	-	-	-	34	12	168	25	34	836†	-	20	19
Aug	741	99†	-†	-†	47†	44†	8†	-†	-†	310†	193	-4†	121†	22†

Source: Bank of England

12.2 Capital issues and redemptions on the unlisted securities market

£ million

	Gross issues	Of which rights issues	Redemptions	Total			By financial companies	By industrial and commercial companies				Overseas
				Net issues	Ordinary shares	Other		Total	Manufacturing	Energy	Other	
	APCA	APCB	APCC	APCD	APCE	APCF	APCG	APCH	APCI	APCJ	APCK	APCL
1984	159	75	2	157	136	21	3	152	52	35	65	2
1985	181	87	-	181	163	18	2	173	68	17	88	6
1986	320	76	1	319	284	35	30	262	95	11	161	27
1987	967	567	-	967	826	142	92	873	235	19	622	2
1988	632	227	4	628	509	119	44	585	187	37	358	-
1989	767	296	-	767	628	139	7	760	213	135	412	1
1990	364	277	4	361	343	18	-	361	86	177	99	-
1984 Q2	30	8	2	28	25	3	3	25	9	-	16	-
Q3	43	25	-	43	34	9	-	43	5	22	16	-
Q4	35	11	-	35	33	2	-	33	18	-	14	2
1985 Q1	59	46	-	59	50	9	-	56	15	8	33	3
Q2	35	7	-	35	35	-	-	35	13	-	22	-
Q3	46	22	-	46	41	5	-	43	22	9	12	3
Q4	41	12	-	41	37	4	2	39	18	-	21	-
1986 Q1	28	21	-	28	28	-	3	25	2	8	15	-
Q2	64	9	-	64	59	5	-	37	22	-	15	27
Q3	83	38	1	82	63	19	2	80	31	3	50	-
Q4	145	8	-	145	134	11	25	120	40	-	81	-
1987 Q1	111	44	-	111	99	12	18	93	30	-	63	-
Q2	185	99	-	185	184	1	6	179	41	4	137	-
Q3	456	255	-	456	346	110	68	388	126	15	247	-
Q4	215	169	-	215	197	19	-	213	38	-	175	2
1988 Q1	102	29	-	102	85	17	38	64	7	-	57	-
Q2	163	63	2	161	128	33	3	158	38	-	120	-
Q3	213	96	2	211	154	57	3	209	97	4	105	-
Q4	154	39	-	154	142	12	-	154	45	33	76	-
1989 Q1	148	75	-	148	85	63	-	148	37	-	111	-
Q2	182	52	-	182	167	15	3	179	61	29	89	-
Q3	214	87	-	214	160	54	-	214	58	24	132	-
Q4	223	82	-	223	216	7	4	219	57	82	80	1
1990 Q1	59	18	-	59	59	-	-	59	20	-	39	-
Q2	225	191	1	224	206	18	-	224	27	149	48	-
Q3	75	66	2	73	73	-	-	73	38	28	7	-
Q4	5	2	1	5	5	-	-	5	1	-	5	-
1991 Q1	6	2	1	5	5	-	-	5	3	-	-	-
Q2	84	66	3	81	81	-	-	81	22	-	56	-
1990 Jun	155	153	1	154	154	-	-	154	1	149	4	-
Jul	8	7	1	7	7	-	-	7	2	-	5	-
Aug	37	29	1	36	36	-	-	36	8	28	-	-
Sep	30	30	-	30	30	-	-	30	28	-	2	-
Oct	5	2	1	5	5	-	-	5	1	-	5	-
Nov	-	-	-	-	-	-	-	-	-	-	-	-
Dec	-	-	-	-	-	-	-	-	-	-	-	-
1991 Jan	2	2	-	2	2	-	-	2	-	-	-	-
Feb	-	-	-	-	-	-	-	-	-	-	-	-
Mar	4	-	1	3	3	-	-	3	3	-	-	-
Apr	3	-	3	-	-	-	-	-	-3	-	-	-
May	21	19	-	21	21	-	-	21	4	-	17	-
Jun	60	47	-	60	60	-	-	60	21	-	39	-
Jul	17	10	-	17	17	-	2	15	-	7	8	-
Aug	48†	25†	-†	48†	38†	10†	-†	48†	18†	-†	30†	-†

Source: Bank of England

12.3 Stock exchange transactions

	Number of business days	Total transactions[4]	Turnover: £ million									
			British government securities[1]				Other fixed interest[2]		Equities			
									UK and Irish		Foreign	
			Total	Up to 7 years to maturity	Over 7 years and undated	Irish government securities	UK	Overseas	Listed	Other	Listed	Other
Total business												
	ARVA	ARVB	ARVC	ARVD	ARVE	ARVF	ARVG	ARVH		ARVI		
1987	253	1 757 493	1 148 358	414 094	734 266	23 706	32 704	56 627		496 101		
									ARVL	ARVM	ARVN	ARVO
1988	253	1 602 804	1 129 112	525 899	603 213	28 666	21 654	18 129	319 139	6 453	15 304	64 347
											ARVK	
1989	252	1 627 265	975 211	410 660	564 551	34 871	34 710	17 882	386 985	8 495	169 111	
											ARVN	ARVO
1990	253	1 655 028	961 164	367 459	593 705	33 199	31 058	19 514	310 281	5 764	..	..
											ARVK	
1990 Q1	64	434 490	242 014	85 270	156 744	7 586	9 386	5 230	76 137	1 907	92 230	
											ARVN	ARVO
Q2	61	431 820	253 184	92 442	160 742	6 944	7 013	4 842	79 345	1 605	..	..
Q3	64	397 774	229 115	90 215	138 900	8 328	7 129	3 869	78 355	1 248	..	..
Q4	64	390 944	236 851	99 532	137 319	10 341	7 530	5 573	76 444	1 004	..	..
1991 Q1	62	458 872	276 853	109 427	167 426	2 412	9 232	5 678	90 047	3 113	..	..
Q2	62	406 527	237 214	104 597	132 617	1 633	9 381	3 618	78 981	5 700	..	..
1990 Sep	20	120 046	74 281	35 847	38 434	2 947	2 611	1 362	20 798	329	..	..
Oct	23	130 052	71 082	36 783	34 299	4 569	3 225	1 661	28 239	464	..	..
Nov	22	157 773	106 984	35 670	71 314	4 220	2 425	2 241	24 689	274	..	..
Dec	19	103 119	58 785	27 079	31 706	1 552	1 880	1 671	23 516	266	..	..
1991 Jan	22	125 626	78 894	39 929	38 965	1 229	2 771	2 105	24 269	259	..	..
Feb	20	181 315	117 509	35 237	82 272	655	3 249	1 993	30 754	1 117	..	..
Mar	20	151 931	80 450	34 261	46 189	528	3 212	1 580	35 024	1 737	..	..
Apr	21	126 298	65 959	27 191	38 768	492	2 850	1 405	29 885	1 729	..	..
May	21	173 449	115 375	45 569	69 806	937	3 014	990	25 089	1 274	..	..
Jun	20	106 780	55 880	31 837	24 043	204	3 517	1 223	24 007	2 697	..	..
Jul	23†	141 595†	79 900†	42 965†	36 935†	353†	3 094†	1 504†	30 587†	1 547†	..	..
Customer business[3]												
		ARVP	ARVQ	ARVR	ARVS	ARVT	ARVU	ARVV	ARVW	ARVX	ARVY	ARVZ
1990 Q3	64	168 670	102 785	45 004	57 781	8 328	3 841	2 173	50 382	1 161	..	..
Q4	64	166 576	99 580	47 992	51 588	10 341	3 500	2 932	49 259	964	..	..
1991 Q1	62	208 499	138 452	58 710	79 742	2 412	4 310	3 042	57 314	2 969	..	..
Q2	62	161 126	95 965	41 991	53 974	1 633	5 363	2 127	50 796	5 242	..	..
1990 Dec	19	43 029	23 361	10 475	12 886	1 552	962	1 100	15 799	255	..	..
1991 Jan	22	66 411	47 002	24 506	22 496	1 229	1 040	970	15 917	253	..	..
Feb	20	66 790	42 835	17 295	25 540	655	1 625	1 161	19 459	1 055	..	..
Mar	20	75 298	48 615	16 909	31 706	528	1 645	911	21 938	1 661	..	..
Apr	21	61 122	37 484	14 063	23 421	492	1 533	837	19 113	1 663	..	..
May	21	51 534	31 092	13 443	17 649	937	1 669	646	16 022	1 168	..	..
Jun	20	48 470	27 389	14 485	12 904	204	2 161	644	15 661	2 411	..	..
Jul	23†	69 152†	45 190†	23 403†	21 787†	353†	1 701†	941†	19 658†	1 309†	..	..
Intra-market business[3]												
		ARWA	ARWB	ARWC	ARWD	ARWE	ARWF	ARWG	ARWH	ARWI	ARWJ	ARWK
1990 Q3	64	159 374	126 330	45 211	81 119	-	3 288	1 696	27 973	87	..	..
Q4	64	171 167	137 271	51 540	85 731	-	4 030	2 641	27 185	40	..	..
1991 Q1	62	178 836	138 401	50 717	87 684	-	4 922	2 636	32 733	144	..	..
Q2	62	175 401	141 249	62 606	78 643	-	4 018	1 491	28 185	458	..	..
1990 Dec	19	44 641	35 424	16 604	18 820	-	918	571	7 717	11	..	..
1991 Jan	22	43 116	31 892	15 423	16 469	-	1 731	1 135	8 352	6	..	..
Feb	20	88 487	74 674	17 942	56 732	-	1 624	832	11 295	62	..	..
Mar	20	47 233	31 835	17 352	14 483	-	1 567	669	13 086	76	..	..
Apr	21	41 198	28 475	13 128	15 347	-	1 317	568	10 772	66	..	..
May	21	95 145	84 283	32 126	52 157	-	1 345	344	9 067	106	..	..
Jun	20	39 058	28 491	17 352	11 139	-	1 356	579	8 346	286	..	..
Jul	23†	47 833†	34 710†	19 562†	15 148†	-†	1 393†	563†	10 929†	238†	..	..

1 Before March 1987 British government securities are classified as up to 5 years to maturity and over 5 years and undated.

2 Up to June 1987 'Overseas' includes securities issued by overseas government, provincial and municipal authorities only: 'UK' indicates all other fixed-interest securities n.i.e. Including overseas company securities (the amounts of which are small)

3 Full data on customer and intra-market business are available only from July 1987. Figures shown for intra-market business in British government securities from October 1986 to June 1987 refer to business only by inter-dealer brokers.

4 Total transactions for customer business and intra-market business exclude foreign equities from August 1989.

Sources: The Stock Exchange; Bank of England

12.3 Stock exchange transactions
continued

	Number of business days	Number of bargains: thousands										
		Total transactions[4]	British government securities[1]			Irish government securities	Other fixed interest[2]		Equities			
			Total	Up to 7 years to maturity	Over 7 years and undated		UK	Overseas	UK and Irish		Foreign	
									Listed	Other	Listed	Other
Total business	ARVA	ARWL	ARWM	ARWN	ARWO	ARWP	ARWQ	ARWR			ARWS	
1987	253	15 399	1 098	432	667	40	369	82			13 811	
									ARWV	ARWW	ARWX	ARWY
1988	253	9 191	909	455	454	47	363	43	6 430	670	231	498
											ARWU	
1989	252	10 680	683	343	340	47	385	49	7 466	811	1 239	
											ARWX	ARWY
1990	253	9 868	655	337	318	45	314	57	6 388	517	..	..
											ARWU	
1990 Q1	64	2 838	163	82	81	9	92	16	1 805	188	565	
											ARWX	ARWY
Q2	61	2 495	164	86	78	8	79	13	1 627	140	..	..
Q3	64	2 238	146	74	72	12	70	12	1 421	108	..	..
Q4	64	2 297	182	95	87	16	73	16	1 535	81	..	..
1991 Q1	62	3 195	173	93	80	4	100	15	2 298	113	..	..
Q2	62	2 734	154	84	70	3	97	12	1 904	119	..	..
1990 Aug	22	805	49	23	26	3	22	4	506	37	..	..
Sep	20	593	44	22	22	6	20	4	365	29	..	..
Oct	23	787	62	34	28	6	29	5	497	36	..	..
Nov	22	754	79	40	39	6	26	6	479	27	..	..
Dec	19	756	41	21	20	4	18	5	559	18	..	..
1991 Jan	22	928	63	36	27	2	26	5	664	24	..	..
Feb	20	993	56	29	27	1	34	5	688	36	..	..
Mar	20	1 274	54	28	26	1	40	5	946	53	..	..
Apr	21	1 092	54	28	26	1	35	5	792	45	..	..
May	21	856	53	29	24	1	33	3	589	34	..	..
Jun	20	786	47	27	20	1	29	4	523	40	..	..
Jul	23†	961†	52†	27†	25†	1†	34†	5†	679†	34†	..	..
Customer business[3]		ARWZ	ARXA	ARXB	ARXC	ARXD	ARXE	ARXF	ARXG	ARXH	ARXI	ARXJ
1990 Q3	64	1 544	112	60	52	10	61	8	1 248	105	..	..
Q4	64	1 648	145	78	67	10	60	13	1 341	79	..	..
1991 Q1	62	2 408	135	75	60	4	82	12	2 064	111	..	..
Q2	62	2 047	121	68	53	3	85	10	1 713	115	..	..
1990 Dec	19	577	32	17	15	2	15	4	506	18	..	..
1991 Jan	22	699	51	30	21	2	21	4	597	24	..	..
Feb	20	717	42	23	19	1	28	4	607	35	..	..
Mar	20	992	42	22	20	1	33	4	860	52	..	..
Apr	21	843	43	23	20	1	31	4	720	44	..	..
May	21	634	40	23	17	1	29	3	528	33	..	..
Jun	20	570	38	22	16	1	25	3	465	38	..	..
Jul	23†	716†	42†	23†	19†	1†	29†	4†	608†	32†	..	..
Intra-market business[3]		ARXK	ARXL	ARXM	ARXN	ARXO	ARXP	ARXQ	ARXR	ARXS	ARXT	ARXU
1990 Q3	64	225	34	14	20	2	9	4	173	3	..	..
Q4	64	255	37	17	20	6	13	3	194	2	..	..
1991 Q1	62	295	38	18	20	-	18	3	234	2	..	..
Q2	62	242	33	16	17	-	12	2	191	4	..	..
1990 Dec	19	68	9	4	5	2	3	1	53	-	..	..
1991 Jan	22	85	12	6	6	-	5	1	67	-	..	..
Feb	20	103	14	6	8	-	6	1	81	1	..	..
Mar	20	107	12	6	6	-	7	1	86	1	..	..
Apr	21	89	11	5	6	-	4	1	72	1	..	..
May	21	79	13	6	7	-	4	-	61	1	..	..
Jun	20	74	9	5	4	-	4	1	58	2	..	..
Jul	23†	89†	10†	4†	6†	-†	5†	1†	71†	2†	..	..

1 Before March 1987 British government securities are classified as up to 5 years to maturity and over 5 years and undated.

2 Up to June 1987 'Overseas' includes securities issued by overseas government, provincial and municipal authorities only: 'UK' indicates all other fixed-interest securities n.i.e. Including overseas company securities (the amounts of which are small)

3 Full data on customer and intra-market business are available only from July 1987. Figures shown for intra-market business in British government securities from October 1986 to June 1987 refer to business only by inter-dealer brokers.

4 Total transactions for customer business and intra-market business exclude foreign equities from August 1989.

Sources: The Stock Exchange; Bank of England

12.4 Transactions in British government stocks on the stock exchange

£ million

	Total	Official holders	Banking sector: Banks in United Kingdom	Banking sector: Discount houses[1]	Building societies	Other financial institutions	Other holders (residual)
Up to 5-year stocks: holdings at end-March							
	AJCA	AJCB	AJCC	AJCD	AJCH	AJCL	AJCK
1987	40 678	3 979	2 253	35	7 824	5 791	20 796
1988	41 480	3 771	1 888	160	7 222	5 095	23 344
1989	41 242	6 343	1 140	-	4 870	4 993	23 895
1990	36 523	5 308	962	14	2 780	3 548	23 910
1991	34 933	4 981	..	..	..	..	..
Up to 5-year stocks: turnover							
	AJQC	AJDB	AJDC	AJDD	AJDH	AJDL	AJDK
1985	124 018	7 345	..	..	17 984	10 247	..
1986	186 403	9 205	..	..	27 603	10 240	..
1987	..	6 690	..	..	38 221	13 244	..
1988	..	5 847	..	..	39 055	14 074	..
1989	..	..	..	..	..	13 108	..
1985 Q4	24 671	1 240	..	..	3 696	2 572	..
1986 Q1	51 999	2 316	..	..	8 250	3 468	..
Q2	41 200	1 885	..	..	8 280	2 320	..
Q3	34 501	2 156	..	..	4 423	1 950	..
Q4	58 703	2 848	..	..	6 650	2 502	..
1987 Q1	100 951	1 937	..	..	11 475	3 345	..
Q2	93 270	865	..	..	10 540	3 166	..
Q3	94 451	1 582	..	..	5 796	2 999	..
Q4	..	2 306	..	..	10 410	3 734	..
1988 Q1	..	1 622	..	..	12 549	4 090	..
1988 Q2		1 496	..	..	11 821	3 541	..
Q3		1 012	..	..	7 542	3 105	..
Q4		1 717	..	..	7 143	3 338	..
1989 Q1		4 393	..	..	10 339	3 945	..
Q2		4 469	..	..	..	3 565	..
Q3		2 801	..	..	..	2 033	..
Q4		..	..	..	..	3 565	..
1990 Q1		..	..	..	..	3 479	..
Q2		..	..	..	..	4 441	..
Q3		..	..	..	..	3 382	..
Q4		..	..	..	..	..	..
Over 5-year stocks: holdings at end-March (Nominal values)							
	AJCN	AJCO	AJCP	AJCQ	AJCU	AJCY	AJCX
1987	95 841	5 611	6 396	64	683	62 036	21 051
1988	102 623	5 773	6 261	43	846	64 396	25 304
1989	98 233	10 923	3 414	-	2 542	58 209	23 145
1990	88 494	11 696	3 230	1	906	54 335	18 326
1991	87 509	10 460	..	..	..	..	..
Over 5-year stocks: turnover							
	AJQD	AJDO	AJDP	AJDQ	AJDU	AJDY	AJDX
1985	137 509	15 704	..	..	3 676	80 325	..
1986	238 011	16 724	..	..	6 660	95 489	..
1987	..	12 613	..	..	18 183	138 962	..
1988	..	25 751	..	..	13 421	128 523	..
1989	..	..	..	..	..	105 232	..
1985 Q4	33 889	3 522	..	..	1 144	20 558	..
1986 Q1	46 135	3 802	..	..	1 564	28 762	..
Q2	48 174	3 016	..	..	2 630	23 950	..
Q3	40 766	4 878	..	..	1 530	19 095	..
Q4	102 936	5 028	..	..	936	23 682	..
1987 Q1	190 423	2 929	..	..	4 631	31 745	..
Q2	200 673	2 400	..	..	5 709	34 209	..
Q3	149 465	2 423	..	..	3 577	30 444	..
Q4	..	4 861	..	..	4 266	42 564	..
1988 Q1	..	2 608	..	..	4 127	36 878	..
1988 Q2		2 058	..	..	3 618	29 993	..
Q3		8 872	..	..	2 921	28 559	..
Q4		12 213	..	..	2 755	33 093	..
1989 Q1		14 373	..	..	5 495	28 618	..
Q2		16 943	..	..	..	27 817	..
Q3		13 269	..	..	..	21 734	..
Q4		..	..	..	..	27 063	..
1990 Q1		..	..	..	..	26 946	..
Q2		..	..	..	..	22 254	..
Q3		..	..	..	..	20 839	..
Q4		..	..	..	..	..	..

1 Comprises money market dealing counterparties of the Bank of England which are authorised under the Banking Act.

Source: Bank of England

13.1 Average rates against sterling

	Sterling exchange rate index 1985=100	Average daily exchange rates													
		European currency unit	United States dollar	Deutsche mark	Japanese yen	French franc	Italian lire	Belgian franc	Canadian dollar	Danish kroner	Irish punt	Nether-lands guilder	Spanish peseta	Swedish kronar	Swiss franc
	AJHV	AJHW	AJFA	AJFH	AJFO	AJFE	AJFF	AJFC	AJFB	AJFK	AJFN	AJFG	AJFM	AJFI	AJFD
1986	91.5	1.4948	1.4672	3.183	246.80	10.1569	2 186	65.47	2.0382	11.861	1.0938	3.5901	205.31	10.4427	2.6350
1987	90.1	1.4200	1.6392	2.941	236.50	9.8369	2 123	61.12	2.1723	11.194	1.1011	3.3141	201.87	10.3782	2.4394
1988	95.5	1.5060	1.7796	3.124	227.98	10.5969	2 315	65.38	2.1898	11.972	1.1680	3.5156	207.16	10.8995	2.6030
1989	92.6	1.4886	1.6383	3.079	225.66	10.4476	2 247	64.52	1.9399	11.974	1.1557	3.4737	193.88	10.5561	2.6780
1990	91.3	1.4000	1.7864	2.876	257.38	9.6891	2 133	59.44	2.0830	11.010	1.0760	3.2400	181.29	10.5405	2.4687
1987 Aug	90.0	1.4326	1.5975	2.967	235.70	9.9034	2 149	61.63	2.1180	11.374	1.1094	3.3424	200.84	10.3609	2.4575
Sep	90.9	1.4381	1.6462	2.981	235.56	9.9548	2 155	61.91	2.1653	11.485	1.1147	3.3556	199.52	10.4893	2.4703
Oct	91.4	1.4429	1.6621	2.992	238.05	9.9964	2 164	62.41	2.1758	11.497	1.1175	3.3668	197.09	10.5511	2.4825
Nov	93.2	1.4472	1.7754	2.986	240.34	10.1314	2 200	62.47	2.3366	11.521	1.1233	3.3603	200.87	10.7746	2.4531
Dec	93.6	1.4461	1.8273	2.987	234.67	10.1226	2 201	62.50	2.3887	11.514	1.1244	3.3610	202.49	10.8577	2.4325
1988 Jan	92.8	1.4428	1.7981	2.977	229.90	10.0461	2 189	62.23	2.3111	11.430	1.1202	3.3446	202.11	10.7424	2.4241
Feb	92.2	1.4443	1.7578	2.983	226.97	10.0760	2 196	62.36	2.2288	11.397	1.1205	3.3486	201.00	10.6244	2.4462
Mar	95.3	1.4843	1.8324	3.072	232.94	10.4256	2 272	64.27	2.2887	11.764	1.1499	3.4509	205.88	10.8888	2.5407
Apr	97.2	1.5112	1.8765	3.138	234.43	10.6503	2 329	65.66	2.3174	12.049	1.1749	3.5202	207.96	11.0388	2.5967
May	97.6	1.5221	1.8694	3.166	233.21	10.7196	2 353	66.12	2.3133	12.125	1.1848	3.5475	209.52	11.0307	2.6378
Jun	95.3	1.5037	1.7790	3.124	226.52	10.5517	2 320	65.34	2.1658	11.878	1.1651	3.5121	206.55	10.8418	2.6001
Jul	94.7	1.5125	1.7042	3.144	226.87	10.5953	2 328	65.81	2.0581	11.951	1.1702	3.5455	208.25	10.8097	2.6126
Aug	96.1	1.5406	1.6983	3.207	227.09	10.8558	2 373	67.18	2.0740	12.256	1.1944	3.6206	210.70	10.9949	2.6895
Sep	94.8	1.5166	1.6833	3.142	226.31	10.6910	2 344	65.88	2.0650	12.068	1.1721	3.5455	209.24	10.8404	2.6536
Oct	95.7	1.5244	1.7382	3.160	223.87	10.7879	2 354	66.23	2.0949	12.173	1.1810	3.5627	208.76	10.8901	2.6744
Nov	96.6	1.5256	1.8090	3.162	222.71	10.8030	2 350	66.27	2.2008	12.203	1.1842	3.5668	208.07	11.0059	2.6532
Dec	97.7	1.5438	1.8282	3.207	225.71	10.9541	2 365	67.22	2.1862	12.379	1.1990	3.6189	207.67	11.1051	2.7013
1989 Jan	97.9	1.5620	1.7748	3.256	225.78	11.0940	2 386	68.17	2.1135	12.608	1.2170	3.6753	203.64	11.1140	2.7695
Feb	97.3	1.5582	1.7541	3.245	223.89	11.0494	2 376	68.02	2.0849	12.627	1.2168	3.6638	202.69	11.0777	2.7614
Mar	95.9	1.5383	1.7146	3.199	223.43	10.8435	2 350	67.00	2.0493	12.470	1.1986	3.6100	199.35	10.9373	2.7562
Apr	95.4	1.5293	1.7022	3.181	224.67	10.7562	2 333	66.59	2.0229	12.376	1.1925	3.5882	197.60	10.8261	2.8014
May	94.3	1.5242	1.6295	3.172	224.69	10.7274	2 307	66.37	1.9425	12.346	1.1865	3.5749	198.01	10.7068	2.8181
Jun	91.1	1.4836	1.5532	3.072	223.57	10.4239	2 227	64.32	1.8611	11.959	1.1514	3.4605	196.63	10.3714	2.6519
Jul	92.3	1.4837	1.6244	3.074	228.26	10.4244	2 223	64.36	1.9315	11.944	1.1514	3.4661	193.15	10.4996	2.6471
Aug	91.6	1.4826	1.5955	3.074	225.40	10.3821	2 208	64.28	1.8755	11.940	1.1514	3.4653	192.37	10.4308	2.6487
Sep	91.3	1.4786	1.5715	3.065	227.94	10.3499	2 206	64.15	1.8578	11.911	1.1493	3.4558	191.92	10.3736	2.6501
Oct	89.7	1.4426	1.5882	2.963	225.69	10.0567	2 174	62.24	1.8654	11.545	1.1141	3.3452	188.51	10.2384	2.5894
Nov	87.9	1.4119	1.5724	2.877	225.65	9.7825	2 113	60.36	1.8387	11.172	1.0862	3.2462	183.33	10.1028	2.5452
Dec	86.5	1.3681	1.5957	2.776	229.30	9.4871	2 063	58.37	1.8530	10.791	1.0533	3.1337	179.29	10.0341	2.5031
1990 Jan	87.9	1.3753	1.6523	2.793	239.48	9.5095	2 084	58.54	1.9351	10.828	1.0569	3.1498	181.17	10.1870	2.5046
Feb	89.6	1.3933	1.6962	2.843	246.99	9.6533	2 110	59.38	2.0290	10.965	1.0719	3.2039	183.63	10.3751	2.5236
Mar	87.0	1.3571	1.6246	2.769	248.86	9.3460	2 042	57.47	1.9167	10.601	1.0390	3.1180	177.61	10.0071	2.4560
Apr	87.1	1.3507	1.6374	2.761	259.21	9.2758	2 028	57.08	1.9055	10.531	1.0300	3.1081	175.14	10.0084	2.4330
May	88.0	1.3619	1.6778	2.790	258.00	9.3920	2 049	57.58	1.9710	10.630	1.0406	3.1368	174.42	10.1545	2.3792
Jun	90.4	1.3980	1.7094	2.879	262.83	9.6837	2 114	59.16	2.0044	10.959	1.0740	3.2398	177.69	10.4074	2.4381
Jul	93.5	1.4322	1.8081	2.962	269.48	9.9337	2 169	60.95	2.0922	11.274	1.1043	3.3363	181.52	10.7495	2.5166
Aug	95.3	1.4401	1.8998	2.983	280.13	10.0084	2 198	61.33	2.1749	11.406	1.1120	3.3603	184.21	10.9750	2.4862
Sep	93.8	1.4283	1.8786	2.950	260.49	9.8798	2 203	60.67	2.1750	11.264	1.0993	3.3243	185.01	10.8314	2.4555
Oct	94.8	1.4340	1.9454	2.965	252.32	9.9312	2 222	61.05	2.2559	11.319	1.1062	3.3428	186.03	10.9763	2.4936
Nov	94.2	1.4174	1.9647	2.917	253.49	9.8225	2 193	60.17	2.2852	11.180	1.0902	3.2901	184.59	10.9223	2.4675
Dec	93.3	1.4040	1.9257	2.879	257.41	9.7782	2 170	59.55	2.2340	11.093	1.0810	3.2472	183.88	10.8265	2.4619
1991 Jan	94.1	1.4200	1.9348	2.920	258.60	9.9181	2 195	60.17	2.2366	11.245	1.0943	3.2911	183.90	10.8996	2.4593
Feb	94.3	1.4144	1.9657	2.909	256.33	9.9019	2 183	59.88	2.2691	11.192	1.0933	3.2774	181.90	10.8805	2.4917
Mar	92.9	1.4275	1.8242	2.934	250.44	9.9859	2 189	60.45	2.1106	11.272	1.1011	3.3070	182.42	10.7644	2.5324
Apr	92.3	1.4456	1.7480	2.979	239.68	10.0630	2 207	61.26	2.0156	11.404	1.1138	3.3555	183.81	10.7014	2.5183
May	91.7	1.4440	1.7220	2.964	238.00	10.0453	2 199	60.95	1.9803	11.337	1.1070	3.3384	183.31	10.6057	2.5105
Jun	90.2	1.4319	1.6510	2.941	230.37	9.9775	2 186	60.53	1.8885	11.328	1.0996	3.3127	183.38	10.6044	2.5223
Jul	90.4	1.4363	1.6526	2.948	227.65	10.0072	2 196	60.67	1.8987	11.398	1.1023	3.3206	184.64	10.6700	2.5559
Aug	90.7†	1.4306†	1.6828†	2.935†	230.23†	9.9748†	2 194†	60.43†	1.9274†	11.349†	1.0980†	3.3076†	183.32†	10.6585†	2.5616†

Source: Bank of England

13.2 End month rates and forward margins against sterling

Percentage per annum

	US dollar			Deutsche mark			Japanese yen			French franc		
		3 months forward[1]			3 months forward[1]			3 months forward[1]			3 months forward[1]	
	Spot	(cents)	percent	Spot	(pfennig)	percent	Spot	(yen)	percent	Spot	(centimes)	percent
	AJGA	AJGB	AJGC	AJGV	AJGW	AJGX	AJHQ	AJHR	AJHS	AJGM	AJGN	AJGO
1989 Aug	1.5735	-1.90	-4.83	3.0804	-5.00	-6.49	227.37	-4.60	-8.09	10.3838	-11.75	-4.53
Sep	1.6190	-2.09	-5.16	3.0291	-4.65	-6.14	225.80	-4.88	-8.64	10.2790	-11.65	-4.53
Oct	1.5797	-2.52	-6.38	2.9051	-4.90	-6.75	225.27	-4.75	-8.43	9.8565	-11.60	-4.71
Nov	1.5692	-2.50	-6.37	2.8034	-4.65	-6.63	224.16	-4.60	-8.21	9.5643	-10.10	-4.22
Dec	1.6125	-2.54	-6.30	2.7275	-4.30	-6.31	231.88	-4.55	-7.85	9.3302	-7.90	-3.39
1990 Jan	1.6802	-2.61	-6.21	2.8320	-4.43	-6.25	242.62	-4.50	-7.42	9.6186	-8.96	-3.73
Feb	1.6905	-2.81	-6.65	2.8632	-4.60	-6.43	251.55	-4.75	-7.55	9.6806	-10.40	-4.30
Mar	1.6455	-2.60	-6.32	2.7870	-4.63	-6.64	259.74	-4.80	-7.39	9.3703	-10.63	-4.54
Apr	1.6350	-2.63	-6.43	2.7447	-4.52	-6.59	259.88	-5.35	-8.24	9.2091	-12.02	-5.22
May	1.6775	-2.77	-6.61	2.8442	-4.74	-6.67	255.73	-4.84	-7.56	9.5961	-12.05	-5.02
Jun	1.7440	-2.75	-6.31	2.9067	-4.62	-6.36	265.35	-4.54	-6.84	9.7629	-10.96	-4.49
Jul	1.8592	-3.15	-6.78	2.9561	-4.82	-6.52	271.95	-4.73	-6.96	9.9133	-12.43	-5.02
Aug	1.8907	-3.11	-6.58	2.9811	-4.64	-6.23	272.07	-4.47	-6.57	9.9990	-11.27	-4.51
Sep	1.8705	-2.96	-6.33	2.9286	-4.42	-6.04	258.35	-4.00	-6.19	9.8117	-10.71	-4.37
Oct	1.9445	-2.62	-5.39	2.9492	-3.67	-4.98	251.91	-3.45	-5.48	9.8800	-9.94	-4.02
Nov	1.9370	-2.33	-4.81	2.9123	-2.88	-3.96	258.82	-3.11	-4.81	9.8303	-9.47	-3.85
Dec	1.9295	-2.89	-5.99	2.8875	-2.98	-4.13	261.93	-3.52	-5.38	9.8289	-8.25	-3.36
1991 Jan	1.9590	-3.26	-6.66	2.9062	-3.32	-4.57	258.20	-3.53	-5.47	9.8841	-9.12	-3.69
Feb	1.9135	-2.71	-5.66	2.9171	-2.40	-3.29	254.30	-2.78	-4.37	9.9282	-7.51	-3.03
Mar	1.7385	-2.52	-5.80	2.9702	-2.12	-2.86	245.74	-2.66	-4.33	10.0720	-6.70	-2.66
Apr	1.7205	-2.34	-5.44	2.9627	-1.67	-2.25	234.93	-2.08	-3.54	10.0107	-5.46	-2.18
May	1.7030	-2.21	-5.19	2.9530	-1.67	-2.26	235.61	-2.17	-3.68	10.0077	-5.03	-2.01
Jun	1.6215	-2.00	-4.93	2.9382	-1.44	-1.96	223.28	-1.80	-3.22	9.9584	-3.21	-1.29
Jul	1.6840	-2.11	-5.01	2.9403	-1.26	-1.71	231.55	-2.16	-3.73	9.9971	-3.32	-1.33
Aug	1.6760†	-2.08†	-4.96†	2.9355†	-1.07†	-1.46†	229.36†	-2.01†	-3.51†	9.9647†	-3.46†	-1.39†

	Italian lire			Austrian schilling			Belgian franc (commercial)			Canadian dollar		
		3 months forward[1]			3 months forward[1]			3 months forward[1]			3 months forward[1]	
	Spot	(lire)	percent	Spot	(groschen)	percent	Spot	(centimes)	percent	Spot	(cents)	percent
	AJGP	AJGQ	AJGR	AJHH	AJHI	AJHJ	AJGG	AJGH	AJGI	AJGD	AJGE	AJGF
1989 Aug	2 211.2	-7.25	-1.31	21.68	-35.7	-6.58	64.32	-83	-5.16	1.8517	-0.70	-1.51
Sep	2 212.4	-9.50	-1.72	21.32	-35.8	-6.73	63.63	-83	-5.19	1.9075	-0.90	-1.89
Oct	2 135.0	-12.90	-2.42	20.44	-33.3	-6.51	60.98	-83	-5.41	1.8541	-1.35	-2.91
Nov	2 064.7	-10.15	-1.97	19.76	-31.8	-6.43	58.95	-73	-4.92	1.8259	-1.25	-2.74
Dec	2 045.5	-9.70	-1.90	19.20	-24.9	5.18	57.39	-68	-4.70	1.8676	-1.35	-2.89
1990 Jan	2 102.8	-10.24	-1.95	19.94	-21.8	-4.37	59.19	-62	-4.19	1.9917	-1.10	-2.21
Feb	2 114.4	-10.45	-1.98	20.18	-32.4	-6.42	59.59	-68	-4.53	2.0146	-0.80	-1.59
Mar	2 053.6	-14.09	-2.74	19.66	-28.4	-5.78	57.67	-65	-4.51	1.9261	-0.65	-1.35
Apr	2 009.4	-17.80	-3.54	19.32	-30.1	-6.23	56.60	-71	-5.02	1.9049	-0.77	-1.63
May	2 093.1	-17.15	-3.28	20.00	-31.9	-6.38	58.52	-75	-5.13	1.9694	-0.45	-0.91
Jun	2 133.8	-19.14	-3.59	20.43	-30.5	-5.96	59.72	-79	-5.29	2.0323	-0.55	-1.08
Jul	2 165.0	-19.83	-3.66	20.81	-32.9	-6.32	60.79	-85	-5.59	2.1459	-0.95	-1.77
Aug	2 212.1	-20.01	-3.62	20.96	-32.0	-6.10	61.26	-86	-5.62	2.1851	-1.15	-2.11
Sep	2 192.7	-24.33	-4.44	20.60	-30.5	-5.92	60.33	-87	-5.77	2.1617	-1.20	-2.22
Oct	2 209.9	-14.50	-2.62	20.74	-30.5	-5.88	60.70	-72	-4.74	2.2714	-0.75	-1.32
Nov	2 186.9	-4.26	-0.78	20.46	-20.1	-3.92	60.11	-63	-4.19	2.2560	-0.70	-1.24
Dec	2 177.9	-6.11	-1.12	20.31	-21.6	-4.25	59.65	-58	-3.86	2.2382	-1.30	-2.32
1991 Jan	2 182.3	-9.31	-1.71	20.44	-22.1	-4.32	59.87	-61	-4.08	2.2801	-1.77	-3.11
Feb	2 178.5	-8.40	-1.54	20.52	-17.1	-3.34	60.06	-48	-3.20	2.2005	-1.46	-2.65
Mar	2 210.9	-4.56	-0.82	20.91	-12.0	-2.30	61.14	-44	-2.88	2.0144	-1.26	-2.50
Apr	2 188.9	-4.90	-0.90	20.86	-12.2	-2.34	60.91	-36	-2.36	1.9798	-1.16	-2.34
May	2 189.2	-4.77	-0.87	20.77	-11.1	-2.13	60.73	-37	-2.44	1.9498	-1.25	-2.56
Jun	2 184.2	-4.77	-0.87	20.68	-9.6	-1.86	60.48	-29	-1.92	1.8509	-1.11	-2.40
Jul	2 194.3	-4.77	-0.87	20.69	-9.2	-1.78	60.56	-26	-1.72	1.9418	-1.16	-2.39
Aug	2 188.0†	-4.22†	-0.77†	20.66†	-6.8†	-1.31†	60.39†	-24†	-1.59†	1.9152†	-1.08†	-2.26†

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

Source: Bank of England

13.2 End month rates and forward margins against sterling

continued

Percentage per annum

	Danish kroner			Irish punt			Netherlands guilder			Norwegian kroner		
		3 months forward[1]			3 months forward[1]			3 months forward[1]			3 months forward[1]	
	Spot	(ore)	percent	Spot	(pence)	percent	Spot	(cents)	percent	Spot	(ore)	percent
	AJHE	AJHF	AJHG	AJHN	AJHO	AJHP	AJGS	AJGT	AJGU	AJHB	AJHC	AJHD
1989 Aug	11.957	-13.75	-4.60	1.1532	-1.00	-3.47	3.4704	-5.45	-6.28	11.2104	-8.10	-2.89
Sep	11.806	-13.15	-4.46	1.1369	-1.20	-4.22	3.4218	-5.20	-6.08	11.1735	-9.45	-3.38
Oct	11.298	-10.00	-3.54	1.0936	-0.75	-2.74	3.2787	-5.40	-6.59	10.8960	-10.55	-3.87
Nov	10.888	-14.50	-5.33	1.0631	-1.50	-5.64	3.1635	-5.00	-6.32	10.6972	-14.20	-5.31
Dec	10.626	-7.40	-2.79	1.0360	-0.90	-3.47	3.0810	-4.60	-5.97	10.6304	-6.85	-2.58
1990 Jan	10.947	-7.20	-2.63	1.0678	-0.85	-3.18	3.1915	-4.59	-5.75	10.9255	-8.10	-2.97
Feb	11.004	-7.52	-2.73	1.0763	-0.77	-2.86	3.2229	-4.85	-6.02	11.0178	-9.54	-3.46
Mar	10.653	-9.10	-3.41	1.0441	-0.76	-2.91	3.1404	-4.94	-6.29	10.8027	-7.14	-2.65
Apr	10.452	-11.11	-4.25	1.0228	-0.95	-3.72	3.0877	-4.91	-6.36	10.6643	-7.53	-2.83
May	10.840	-12.15	-4.48	1.0606	-1.10	-4.15	3.2015	-5.32	-6.64	10.9180	-9.75	-3.57
Jun	11.062	-11.77	-4.26	1.0838	-1.23	-4.54	3.2726	-5.10	-6.23	11.1721	-10.04	-3.59
Jul	11.308	-13.68	-4.84	1.1031	-1.19	-4.32	3.3317	-5.35	-6.42	11.4387	-10.64	-3.72
Aug	11.422	-11.75	-4.11	1.1122	-1.08	-3.88	3.3579	-5.19	-6.18	11.5172	-11.75	-4.08
Sep	11.184	-11.69	-4.18	1.0916	-1.04	-3.81	3.3014	-5.02	-6.08	11.3427	-10.19	-3.59
Oct	11.271	-11.69	-4.15	1.1005	-1.04	-3.78	3.3241	-4.24	-5.10	11.4638	-10.19	-3.56
Nov	11.161	-7.90	-2.83	1.0915	-0.70	-2.57	3.2832	-3.35	-4.08	11.3411	-5.07	-1.79
Dec	11.142	-8.75	-3.14	1.0852	-0.63	-2.32	3.2560	-3.38	-4.15	11.3484	-5.62	-1.98
1991 Jan	11.189	-9.65	-3.45	1.0923	-0.83	-3.04	3.2745	-3.74	-4.57	11.3710	-7.44	-2.62
Feb	11.216	-5.86	-2.09	1.0934	-0.38	-1.39	3.2883	-2.76	-3.36	11.4092	-5.96	-2.09
Mar	11.398	-5.45	-1.91	1.1123	-0.40	-1.44	3.3475	-2.33	-2.78	11.5515	-5.75	-1.99
Apr	11.324	-4.74	-1.67	1.1064	-0.50	-1.81	3.3360	-1.85	-2.22	11.5420	-4.44	-1.54
May	11.322	-5.25	-1.85	1.1026	-0.41	-1.49	3.3251	-1.81	-2.18	11.4978	-4.13	-1.44
Jun	11.342	-4.81	-1.70	1.0986	-0.33	-1.20	3.3095	-1.55	-1.87	11.4788	-1.80	-0.63
Jul	11.383	-4.50	-1.58	1.1003	-0.28	-1.02	3.3150	-1.42	-1.71	11.4807	-1.80	-0.63
Aug	11.326†	-2.90†	-1.02†	1.0936†	-0.27†	-0.99†	3.3059†	-1.12†	-1.36†	11.4680†	-1.66†	-0.58†

	Spanish peseta			Swedish kronor			Swiss franc		
		3 months forward[1]			3 months forward[1]			3 months forward[1]	
	Spot	(peseta)	percent	Spot	(ore)	percent	Spot	(centimes)	percent
	AJHK	AJHL	AJHM	AJGY	AJGZ	AJHA	AJGJ	AJGK	AJGL
1989 Aug	192.52	-0.10	-0.21	10.3993	-5.85	-2.25	2.6545	-4.20	-6.33
Sep	192.50	-0.10	-0.21	10.3956	-7.25	-2.79	2.6236	-4.10	-6.25
Oct	184.22	-0.10	-0.22	10.1251	-8.40	-3.32	2.5473	-4.45	-6.99
Nov	180.69	-0.05	-0.11	10.0256	-13.75	-5.49	2.5029	-4.40	-7.03
Dec	176.73	0.40	0.91	9.9935	-6.55	-2.62	2.4868	-3.55	-5.71
1990 Jan	183.06	0.01	0.02	10.3248	-4.85	-1.88	2.5136	-3.03	-4.81
Feb	183.93	-0.20	-0.44	10.3374	0.07	0.03	2.5163	-3.70	-5.88
Mar	178.98	-0.59	-1.32	10.0836	-1.21	-0.48	2.4666	-3.59	-5.81
Apr	173.15	-0.37	-0.85	9.9637	-4.14	-1.66	2.3724	-3.38	-5.71
May	176.47	-0.22	-0.50	10.2747	-6.07	-2.36	2.3955	-3.70	-6.18
Jun	178.59	-0.05	-0.11	10.5259	-6.41	-2.44	2.4739	-3.47	-5.61
Jul	181.92	-0.20	-0.44	10.8215	-6.35	-2.35	2.5131	-3.68	-5.86
Aug	185.57	-0.16	-0.34	10.9415	-4.75	-1.74	2.4711	-3.76	-6.09
Sep	183.31	-0.07	-0.15	10.7853	-4.44	-1.65	2.4298	-3.89	-6.40
Oct	184.63	-0.07	-0.15	10.9475	-4.44	-1.62	2.4997	-3.38	-5.41
Nov	184.69	-0.50	-1.08	10.8937	-4.24	-1.56	2.4803	-2.63	-4.24
Dec	184.65	-0.56	-1.21	10.8544	-8.83	-3.25	2.4630	-2.87	-4.66
1991 Jan	182.19	-0.22	-0.48	10.8676	-10.86	-4.00	2.4732	-3.39	-5.48
Feb	181.50	-0.73	-1.61	10.8448	-10.83	-3.99	2.5316	-2.64	-4.17
Mar	184.11	-0.50	-1.09	10.7344	-10.72	-3.99	2.5286	-2.27	-3.59
Apr	182.80	-0.80	-1.75	10.5957	-10.59	-4.00	2.4999	-1.77	-2.83
May	182.65	-0.28	-0.61	10.5782	-10.57	-4.00	2.5153	-2.07	-3.29
Jun	184.36	-0.57	-1.24	10.6168	-11.05	-4.16	2.5255	-1.95	-3.09
Jul	184.15	-0.57	-1.24	10.6690	-11.05	-4.14	2.5681	-1.99	-3.10
Aug	182.68†	-0.72†	-1.58†	10.6535†	-10.64†	-3.99†	2.5660†	-1.67†	-2.60†

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

Source: Bank of England

13.3 Interest rate differentials and exchange rate
Last working day

	Percent per annum					Exchange rates against			
			Interest rate differentials Euro-dollar deposits in London on			Special Drawing Rights of		European currency unit	
	Interest on US Treasury bills (3 months)	Interest on US $ deposits in London (3 months)	Local authority temporary loans	Inter-bank sterling deposits	London gold price per fine oz. (p.m. fixing) US $	£ Sterling	US $	£ sterling	US $
	AJIA	AJIB	AJID	AJIE	AJIF	AJIG	AJIH	AJIN	AJII
1986	5.85	6.31	0.25	0.35	390.90	0.8296	1.2232	0.7214	1.0704
1987	5.91	7.25	0.33	0.30	486.50	0.7580	1.4187	0.6907	1.3033
1988	8.38	9.25	0.38	0.35	410.75	0.7485	1.3390	0.6482	1.1720
1989	7.92	8.31	0.42	0.45	401.00	0.8152	1.3232	0.7368	1.1881
1990	6.62	7.50	0.51	0.54	386.00	0.7500	1.4000	0.7098	1.3696
1987 Aug	6.47	7.12	0.34	0.31	453.40	0.7967	1.2853	0.6988	1.1394
Sep	6.88	8.31	-0.08	-0.05	459.50	0.7852	1.2796	0.6935	1.1296
Oct	5.19	7.62	-0.18	0.16	468.80	0.7710	1.3211	0.6884	1.1861
Nov	5.79	7.88	0.08	0.09	492.50	0.7501	1.3544	0.6883	1.2609
Dec	5.91	7.25	0.33	0.30	486.50	0.7580	1.4187	0.6907	1.3033
1988 Jan	5.84	6.81	0.09	0.12	458.00	0.7718	1.3664	0.6961	1.2320
Feb	5.75	6.88	-0.07	0.09	426.15	0.7699	1.3549	0.6899	1.2232
Mar	5.82	6.81	0.25	0.21	456.95	0.7416	1.3811	0.6644	1.2521
Apr	6.17	7.25	0.19	0.10	449.00	0.7345	1.3842	0.6608	1.2418
May	6.63	7.68	-0.09	0.09	455.50	0.7398	1.3648	0.6560	1.2072
Jun	6.77	7.88	0.01	0.16	436.55	0.7668	1.3106	0.6679	1.1390
Jul	7.18	8.31	-0.03	0.19	436.80	0.7595	1.2965	0.6510	1.1143
Aug	7.53	8.50	0.11	0.20	427.75	0.7661	1.2882	0.6565	1.1035
Sep	7.49	8.63	-0.02	0.11	396.70	0.7656	1.2904	0.6548	1.1040
Oct	7.60	8.56	0.05	0.14	412.40	0.7561	1.3459	0.6584	1.1651
Nov	8.24	9.31	0.09	0.23	422.60	0.7420	1.3675	0.6464	1.1946
Dec	8.38	9.25	0.38	0.35	410.75	0.7485	1.3390	0.6482	1.1720
1989 Jan	8.55	9.31	0.26	0.32	394.00	0.7455	1.3088	0.6356	1.1161
Feb	8.99	10.25	0.26	0.26	387.00	0.7582	1.3283	0.6532	1.1386
Mar	9.25	10.25	0.21	0.24	383.20	0.7667	1.2941	0.6506	1.0966
Apr	8.65	9.81	0.22	0.28	377.55	0.7670	1.2971	0.6550	1.1056
May	8.90	9.50	0.07	0.16	361.80	0.7896	1.2374	0.6663	1.0476
Jun	8.24	9.25	0.20	0.27	371.15	0.8014	1.2483	0.6826	1.0581
Jul	8.10	8.50	0.20	0.27	368.30	0.7730	1.2811	0.6683	1.1100
Aug	8.12	8.94	-0.02	0.20	359.80	0.7907	1.2549	0.6743	1.0610
Sep	8.14	9.13	0.27	0.43	366.50	0.7908	1.2709	0.6807	1.1020
Oct	7.96	8.63	0.30	0.74	375.30	0.8127	1.2786	0.7059	1.1151
Nov	7.90	8.44	0.25	0.41	408.15	0.8238	1.2882	0.7243	1.1366
Dec	7.92	8.31	0.42	0.45	401.00	0.8152	1.3232	0.7368	1.1881
1990 Jan	8.00	8.31	0.42	0.56	415.05	0.7892	1.3272	0.7202	1.2100
Feb	7.97	8.31	0.10	0.23	407.70	0.7807	1.3173	0.7149	1.2086
Mar	8.09	8.44	0.37	0.44	368.50	0.7956	1.2984	0.7328	1.2059
Apr	8.02	8.63	0.10	0.28	367.75	0.7978	1.3020	0.7456	1.2190
May	7.99	8.31	0.21	0.24	363.05	0.7800	1.3120	0.7244	1.2152
Jun	7.99	8.25	0.38	0.35	352.50	0.7592	1.3238	0.7099	1.2381
Jul	7.75	7.88	0.28	0.34	372.30	0.7362	1.3573	0.6987	1.2990
Aug	7.67	8.00	0.36	0.39	387.75	0.7213	1.3838	0.6947	1.3135
Sep	7.43	8.25	0.39	0.37	408.40	0.7438	1.3916	0.7031	1.3151
Oct	7.34	8.00	0.36	0.14	379.50	0.7348	1.4391	0.7025	1.3661
Nov	7.25	8.31	0.38	0.54	384.85	0.7324	1.4402	0.7075	1.3705
Dec	6.62	7.50	0.51	0.54	386.00	0.7500	1.4000	0.7098	1.3696
1991 Jan	6.36	7.00	0.22	0.18	366.00	0.7320	1.4337	0.7078	1.3866
Feb	6.09	6.81	0.28	0.31	362.70	0.7414	1.4194	0.7309	1.3986
Mar	5.84	6.31	0.77	0.77	355.65	0.7707	1.3519	0.6929	1.2046
Apr	5.58	6.00	0.19	0.22	357.75	0.7921	1.3268	0.6946	1.1951
May	5.44	6.00	0.19	0.15	360.40	0.7802	1.3454	0.6965	1.1861
Jun	5.54	6.13	0.57	0.22	368.35	0.8069	1.3188	0.6994	1.1340
Jul	5.54	6.00	0.12	0.08	362.85	0.7919	1.3343	0.6984	1.1761
Aug	5.29†	5.63†	0.22†	0.22†	347.40†	0.7915†	1.3384†	0.6993†	1.1720†

Source: Bank of England

13.4 British government securities: prices and yields

	Financial Times-Actuaries indices				
	Fixed interest Dec 1975=100				April 1982 = 100
	5 years	5-15 years	Over 15 years	All stocks	All index-linked stocks
	AJJV	AJJW	AJJX	AJJY	AJJZ
1988 Jan	123.29	140.29	150.26	137.29	115.85
Feb	122.96	142.30	151.62	138.42	117.79
Mar	123.64	143.17	152.31	139.23	119.64
Apr	123.49	140.79	149.39	137.52	120.34
May	123.94	141.36	149.27	137.96	121.08
Jun	121.14	136.70	146.13	134.11	120.79
Jul	120.43	136.39	148.13	133.99	121.61
Aug	118.79	133.60	144.60	131.49	120.54
Sep	119.44	136.35	146.82	133.48	122.02
Oct	120.24	138.11	149.67	135.07	128.55
Nov	118.47	134.52	146.69	132.15	127.65
Dec	118.37	133.67	146.25	131.60	126.44
1989 Jan	119.13	136.23	150.25	133.73	129.43
Feb	118.13	134.64	148.81	132.39	132.58
Mar	117.80	134.61	145.85	131.88	133.74
Apr	118.21	133.57	145.60	131.40	132.51
May	117.60	132.00	141.90	129.90	132.50
Jun	117.05	130.80	141.82	129.04	133.78
Jul	118.75	134.74	148.26	132.49	138.95
Aug	118.39	133.75	146.41	131.62	139.70
Sep	116.18	130.68	139.91	128.46	137.25
Oct	117.09	130.39	140.05	128.60	138.64
Nov	116.62	129.23	137.24	127.48	137.68
Dec	116.83	130.25	140.34	128.45	140.83
1990 Jan	115.26	125.06	134.51	124.41	137.86
Feb	114.55	121.92	129.52	121.93	135.12
Mar	112.89	117.96	120.21	118.12	133.32
Apr	112.20	112.91	115.61	114.61	131.45
May	115.33	120.39	123.23	120.73	137.45
Jun	115.71	122.68	126.55	122.47	138.74
Jul	115.94	122.12	127.01	122.28	137.75
Aug	116.84	120.07	122.95	121.10	137.75
Sep	116.13	119.98	120.50	120.58	138.77
Oct	118.16	122.42	124.09	122.98	139.60
Nov	120.42	128.29	130.07	127.65	145.42
Dec	118.45	127.07	129.80	126.22	144.44
1991 Jan	119.17	130.71	140.13	129.45	145.31
Feb	121.11	131.42	140.29	130.56	145.43
Mar	120.92	131.46	137.76	130.31	145.36
Apr	121.01	130.47	138.58	129.81	147.41
May	121.74	130.69	136.90	130.05	148.25
Jun	120.55	129.28	135.50	128.70	145.91
Jul	121.01	131.23	139.76	130.36	146.02
Aug	122.02†	132.96†	142.54†	131.96†	147.46†

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

13.4 British government securities: prices and yields

continued

	10% Treasury stock 1992			3% Treasury stock 1992			9% Treasury loan 1994			12% Treasury stock 1995		
		Redemption yields % per annum			Redemption yields % per annum			Redemption yields % per annum			Redemption yields % per annum	
	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
Prices and yields												
	AJJS	AJJT	AJJU	AJUF	AJUG	AJUH	AJKS	AJKT	AJKU	AJLK	AJLL	AJLM
1989 Sep	95.8	12.07	9.51	84.00	9.91	9.08	92.20	11.02	8.65	103.10	11.18	8.24
Oct	96.3	11.85	9.30	84.50	9.87	9.04	92.60	10.94	8.58	103.40	11.10	8.17
Nov	95.5	12.34	9.78	84.30	10.26	9.42	91.40	11.30	8.92	102.00	11.45	8.49
Dec	95.9	12.21	9.65	84.80	10.21	9.38	92.38	11.06	8.70	103.20	11.17	8.22
1990 Jan	94.9	12.93	10.34	83.80	10.48	10.14	90.10	11.75	9.35	104.90	11.56	8.47
Feb	94.5	13.25	10.65	84.10	11.07	10.23	89.30	12.02	9.61	103.40	11.90	8.78
Mar	93.4	14.07	11.45	83.10	12.01	11.17	86.60	12.92	10.46	99.80	12.81	9.61
Apr	93.1	14.47	11.85	83.10	12.30	11.45	85.20	13.45	10.96	94.70	13.54	10.44
May	94.7	13.52	10.93	86.10	10.81	9.98	88.60	12.37	9.95	98.60	12.41	9.38
Jun	95.6	13.04	10.46	87.80	10.06	9.24	90.13	11.94	9.54	100.25	11.92	8.92
Jul	96.0	12.90	10.33	87.60	10.46	9.65	90.13	11.98	9.59	100.06	11.96	8.97
Aug	96.5	12.63	10.07	88.60	10.17	9.36	90.63	11.87	9.48	100.22	11.91	8.92
Sep	96.3	12.90	10.35	89.20	10.10	9.29	90.06	12.11	9.71	99.69	12.06	9.06
Oct	97.8	11.81	9.28	89.90	9.88	9.07	92.19	11.47	9.10	101.88	11.40	8.44
Nov	98.4	11.37	8.85	92.90	8.07	7.28	94.22	10.83	8.50	103.63	10.86	7.93
Dec	98.0	11.84	9.31	96.70	9.30	8.51	93.28	11.18	8.83	102.69	11.16	8.21
1991 Jan	98.3	11.83	9.29	91.80	9.57	8.78	94.69	10.73	8.40	104.19	10.68	7.76
Feb	99.1	11.03	8.51	92.90	8.91	8.12	96.75	10.06	7.76	109.66	10.12	7.11
Mar	99.3	10.81	8.30	93.56	8.80	8.01	96.41	10.20	7.90	105.53	10.20	7.30
Apr	99.3	10.89	8.36	94.09	8.65	7.86	96.06	10.34	8.04	105.03	10.33	7.42
May	99.6	10.56	8.05	94.97	8.23	7.45	96.28	10.28	7.99	105.00	10.31	7.40
Jun	99.6	10.64	8.13	95.12	8.46	7.69	95.88	10.45	8.13	104.41	10.47	7.56
Jul	99.8†	10.46†	7.96†	95.53†	8.43†	7.65†	96.56†	10.22†	7.92†	105.00†	10.24†	7.33†
Aug	99.8†	10.23†	7.75†	95.88†	8.61†	7.84†	97.31†	9.97†	7.69†	109.06†	10.02†	7.01†

Nominal amount outstanding at end of year: £ million

	AJLU			AJUI			AJJG			AJJO		
1989	1 600			500			1 600			2 350		
1990	1 600			500			1 600			2 350		

	10.5% Exchequer stock 1997			8.75% Treasury loan 1997			12% Exchequer stock 1998			13% Treasury stock 2000		
		Redemption yields % per annum			Redemption yields % per annum			Redemption yields % per annum			Redemption yields % per annum	
	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
Prices and yields												
	AJIO	AJIP	AJIQ	AJUK	AJUL	AJUM	AJVB	AJVC	AJVD	AJKA	AJKB	AJKC
1989 Sep	..	..	..	90.40	10.57	8.24	107.10	10.75	7.89	114.50	10.69	7.73
Oct	..	..	..	90.60	10.54	8.21	107.20	10.74	7.88	114.40	10.70	7.74
Nov	..	..	..	89.30	10.82	8.47	105.60	11.01	8.11	112.60	10.95	7.96
Dec	..	..	..	90.70	10.55	8.22	107.10	10.74	7.87	114.30	10.72	7.75
1990 Jan	..	..	..	87.80	11.17	8.80	103.40	11.37	8.44	110.20	11.31	8.27
Feb	..	..	..	86.30	11.52	9.12	101.60	11.70	8.73	107.90	11.66	8.57
Mar	..	..	..	82.40	12.44	9.97	96.70	12.64	9.57	102.50	12.56	9.36
Apr	..	..	..	79.80	13.10	10.60	93.50	13.29	10.15	98.50	13.26	9.98
May	..	..	..	84.00	12.11	9.66	98.40	12.29	9.26	103.90	12.31	9.14
Jun	..	..	..	86.31	11.59	9.20	101.19	11.75	8.78	107.19	11.75	8.66
Jul	93.94†	11.84†	9.12†	86.13	11.67	9.28	100.63	11.86	8.87	106.59	11.84	8.74
Aug	93.38	11.98	9.24	85.47	11.86	9.45	99.63	12.05	9.05	104.97	12.10	8.97
Sep	92.91	12.10	9.36	85.00	12.00	9.57	98.94	12.19	9.17	104.38	12.20	9.05
Oct	95.31	11.54	8.84	87.44	11.44	9.06	101.69	11.68	8.71	107.00	11.75	8.65
Nov	98.16	10.89	8.24	90.34	10.79	8.46	105.34	10.98	8.08	111.09	11.08	8.06
Dec	97.44	11.06	8.40	89.41	11.03	8.68	104.38	11.15	8.23	110.50	11.19	8.15
1991 Jan	99.84	10.54	7.91	92.13	10.42	8.12	107.50	10.56	7.70	114.06	10.61	7.64
Feb	101.84	10.08	7.48	94.03	10.01	7.74	109.56	10.18	7.35	116.25	10.26	7.32
Mar	101.03	10.26	7.65	93.66	10.10	7.83	108.81	10.30	7.46	115.34	10.38	7.43
Apr	100.63	10.34	7.73	93.00	10.26	7.98	107.81	10.47	7.62	114.31	10.53	7.56
May	100.28	10.42	7.80	92.69	10.35	8.06	107.25	10.56	7.69	113.31	10.69	7.69
Jun	99.56	10.60	7.96	91.91	10.53	8.23	106.56	10.67	7.80	112.69	10.76	7.76
Jul	100.88	10.28	7.67	93.50†	10.21†	7.93†	108.31†	10.33†	7.49†	114.69†	10.42†	7.46†
Aug	102.00	10.00	7.61	94.72†	9.93†	7.67†	109.50†	10.09†	7.27†	115.97†	10.20†	7.26†

Nominal amount outstanding at end of year: £ million

	AJIR			AJUN			AJVE			AJJA		
1989	3 100†			3 600			2 500			1 817		
1990	3 100			3 600			3 658			1 817		

Source: Bank of England

13.4 British government securities: prices and yields

continued

	9.75% Treasury stock 2002			8% Treasury loan 2002-2006			11.75% Treasury stock 2003-2007			9% Treasury loan 2008		
		Redemption yields % per annum			Redemption yields % per annum			Redemption yields % per annum			Redemption yields % per annum	
	Net price £	Gross yield	Grossed-up net yield	Net price £	Gross yield	Grossed-up net yields	Net price £	Gross yield	Grossed-up net yields	Net price £	Gross yield	Grossed-up net yields
Prices and yields												
	AJIS	AJIT	AJIU	AJKY	AJKZ	AJLA	AJLN	AJLO	AJLP	AJUP	AJUQ	AJUR
1989 Sep	..	..	..	85.0	9.83	7.58	111.60	10.13	7.42	94.6	9.62	7.28
Oct	..	..	..	84.4	9.92	7.66	111.10	10.19	7.46	93.8	9.73	7.36
Nov	..	..	..	82.5	10.19	7.89	108.90	10.47	7.71	91.9	9.96	7.56
Dec	..	..	..	84.3	9.94	7.68	111.10	10.20	7.47	93.9	9.71	7.35
1990 Jan	..	..	..	80.8	10.46	8.12	106.60	10.79	7.98	89.8	10.23	7.79
Feb	..	..	..	78.4	10.83	8.44	104.20	11.13	8.28	87.1	10.59	8.10
Mar	..	..	..	73.4	11.67	9.16	98.30	11.99	9.01	81.4	11.43	8.80
Apr	..	..	..	69.9	12.30	9.69	93.90	12.64	9.55	77.6	12.04	9.31
May	..	..	..	74.7	11.45	8.98	99.60	11.81	8.86	82.8	11.22	8.63
Jun	..	..	..	77.6	10.97	8.57	103.10	11.28	8.41	86.0	10.76	8.24
Jul	89.13†	11.43†	8.79†	77.1	11.06	8.65	102.60	11.35	8.47	85.5	10.83	8.30
Aug	87.25	11.75	9.07	75.2	11.40	8.94	100.30	11.69	8.76	83.5	11.13	8.55
Sep	86.75	11.84	9.15	74.8	11.47	8.99	96.70	11.78	8.84	83.2	11.19	8.60
Oct	88.81	11.49	8.85	76.3	11.23	8.80	101.94	11.43	8.54	84.8	10.96	8.41
Nov	92.91	10.82	8.26	79.9	10.65	8.30	106.31	10.79	7.98	88.8	10.39	7.93
Dec	92.69	10.86	8.29	79.7	10.69	8.33	106.00	10.85	8.03	88.7	10.40	7.94
1991 Jan	96.16	10.33	7.83	82.9	10.20	7.92	109.94	10.29	7.54	92.0	9.96	7.57
Feb	98.00	10.05	7.58	84.8	9.94	7.69	111.97	10.01	7.29	94.1	9.71	7.35
Mar	96.59	10.26	7.77	84.0	10.05	7.79	110.88	10.14	7.41	93.4	9.80	7.43
Apr	96.63	10.26	7.76	83.3	10.16	7.89	109.88	10.28	7.53	92.5	9.90	7.52
May	95.56	10.43	7.91	82.3	10.31	8.02	108.63	10.45	7.67	91.1	10.01	7.69
Jun	95.06	10.51	7.99	82.0	10.37	8.07	108.19	10.50	7.72	90.5	10.18	7.75
Jul	97.09	10.19	7.70	83.8	10.10	7.84	110.34	10.19	7.45	92.3	9.94	7.56
Aug	98.66	9.95	7.49	85.6†	9.86†	7.63†	112.09†	9.94†	7.23†	94.0†	9.72†	7.36†

Nominal amount outstanding at end of year: £ million

	AJIV	AJJI	AJIY	AJUS
1989	1 450†	1 800	3 150	1 800
1990	3 075	1 800	3 150	2 521

	7.75% Treasury loan 2012-15			2.5% Consols		3.5% War loan		2% Treasury index-linked 1992		2% Treasury index-linked 1996		2.5% Treasury index-linked 2016	
		Redemption yields % per annum							Real gross redemption yield		Real gross redemption yield		Real gross redemption yield
	Net price £	Gross yield	Grossed-up net yield	Net price £	Gross flat yield % per annum	Net price £	Gross flat yield % per annum	Net price £	% per annum	Net price £	% per annum	Net price £	% per annum
Prices and yields													
	AJLB	AJLC	AJLD	AJLE	AJLF	AJLG	AJLH	AJUU	AJUV	AJLI	AJLJ	AJLS	AJLT
1989 Sep	83.6	9.46	7.23	26.3	9.50	36.8	9.52	110.8	3.65	151.8	3.40	112.0	3.60
Oct	82.6	9.59	7.33	25.5	9.80	36.0	9.72	110.8	4.01	152.0	3.50	112.6	3.61
Nov	80.8	9.82	7.52	25.3	9.90	35.5	9.86	111.4	4.21	153.8	3.46	112.0	3.69
Dec	82.5	9.61	7.35	25.9	9.66	36.5	9.59	112.2	4.32	155.2	3.46	115.1	3.59
1990 Jan	78.8	10.09	7.74	24.5	10.20	34.8	10.07	111.6	4.76	154.6	3.58	111.6	3.77
Feb	76.4	10.43	8.01	23.6	10.58	33.8	10.37	112.0	4.53	152.1	3.65	109.8	3.89
Mar	70.9	11.25	8.68	22.1	11.30	31.3	11.20	112.4	5.25	151.6	4.15	107.4	4.06
Apr	67.4	11.85	9.17	21.0	11.91	29.8	11.77	112.8	5.71	152.6	4.22	105.4	4.22
May	72.1	11.07	8.54	23.3	10.75	32.0	10.94	115.3	6.34	157.5	4.21	110.9	4.10
Jun	74.9	10.64	8.20	23.5	10.65	32.8	10.68	116.4	6.19	158.8	4.18	112.2	4.07
Jul	74.4	10.71	8.26	23.3	10.72	32.8	10.69	118.4	5.91	159.2	4.31	110.8	4.19
Aug	72.5	11.01	8.50	22.6	11.05	31.8	11.01	119.8	5.51	160.6	4.23	110.0	4.24
Sep	71.9	11.10	8.57	22.3	11.20	31.4	11.16	122.2	4.53	162.4	4.12	110.3	4.25
Oct	73.3	10.90	8.41	22.6	11.05	31.9	10.96	124.4	3.60	165.7	3.84	110.1	4.28
Nov	76.9	10.37	7.98	23.4	10.70	33.5	10.45	126.5	2.79	170.6	3.41	114.9	4.07
Dec	76.7	10.41	8.01	23.9	10.44	33.7	10.39	125.6	5.07	168.9	3.97	114.8	4.07
1991 Jan	80.0	9.96	7.64	24.7	10.13	34.9	10.02	126.4	3.99	170.3	3.70	115.2	4.13
Feb	81.6	9.75	7.48	25.1	9.95	35.8	9.79	126.9	3.88	170.4	3.74	115.6	4.13
Mar	80.9	9.84	7.55	24.9	10.02	35.3	9.93	127.6	4.13	171.0	3.82	115.9	4.15
Apr	80.1	9.94	7.64	26.7	10.13	35.1	9.98	127.9	4.46	171.6	3.84	117.1	4.12
May	79.0	10.01	7.76	24.3	10.28	34.4	10.16	128.9	5.47	172.4	4.05	116.4	4.29
Jun	78.5	10.17	7.82	24.4	10.26	34.3	10.20	129.8	5.20	171.1	4.30	114.3	4.35
Jul	80.3	9.93	7.63	24.8	10.10	34.9	10.04	131.3	4.50	171.4	4.38	114.8	4.36
Aug	82.1†	9.70†	7.44†	25.5†	9.80†	35.9†	9.76†	132.1†	8.59†	172.4†	4.27†	115.6†	4.31†

Nominal amount outstanding at end of year: £ million

	AJJJ	AJJK	AJJL	AJUW	AJJM	AJIX
1989	700	276	1 909	650	1 000	1 700
1990	700	276	1 909	650	1 000	1 700

Source: Bank of England

13.5 British government securities

	Calculated gross redemption yields[1] : percent per annum			2.5% Consols[2]	
	Short-dated (5 years)	Medium dated (10 years)	Long-dated (20 years)	Net price £	Gross flat yield percent per annum
	AJLV	AJLW	AJLX	AJLY	AJLZ
1986	10.01	10.05	9.87	26.43	9.47
1987	9.36	9.57	9.47	26.77	9.31
1988	9.66	9.67	9.36	27.37	9.12
1989	10.71	10.18	9.58	27.09	9.22
1990	12.10	11.80	11.08	23.10	10.84
1989 Sep	10.76	10.21	9.62	26.30	9.39
Oct	11.09	10.45	9.81	26.20	9.55
Nov	11.15	10.55	9.99	25.60	9.77
Dec	11.05	10.44	9.96	25.52	9.62
1990 Jan	11.62	10.89	10.28	25.01	10.00
Feb	12.05	11.33	10.72	23.97	10.43
Mar	12.96	12.42	11.46	22.37	11.18
Apr	13.16	12.72	11.77	21.71	11.52
May	12.81	12.45	11.49	22.55	11.10
Jun	12.09	11.80	11.01	23.47	10.65
Jul	12.09	11.84	11.03	23.20	10.78
Aug	12.18	12.15	11.41	22.44	11.14
Sep	12.50	12.10	11.32	22.49	11.12
Oct	11.61	11.74	11.12	22.85	10.94
Nov	11.22	11.37	10.94	23.12	10.81
Dec	10.97	10.82	10.40	24.02	10.41
1991 Jan	10.80	10.59	10.22	24.41	10.24
Feb	10.24	10.13	9.89	25.05	9.98
Mar	10.27	10.29	10.06	24.87	10.05
Apr	10.29	10.19	9.99	24.90	10.04
May	10.36	10.38	10.15	24.60	10.16
Jun	10.53	10.58	10.34	24.20	10.33
Jul	10.35	10.28	10.10	24.68	10.13
Aug	10.10†	10.03†	9.89†	25.44†	9.83†

1 Averages of Wednesdays until February 1980; from March 1980 figures are the average of all observations (3 per week); from January 1982 figures are the average of working days.

2 Average of working days, based on the mean of the middle open and middle closing prices each day, excluding gross accrued interest; tax is ignored.

Source: Bank of England

13.6 Certificates of tax deposit

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

	When applied in payment of a scheduled liability					When applied in payment of a scheduled liability			
	Series 6 Deposits of £100,000 and over[1]	Series 6 Deposits under £100,000	Earlier prospectuses	When withdrawn for cash		Series 6 Deposits of £100,000 and over[1]	Series 6 Deposits under £100,000	Earlier prospectuses	When withdrawn for cash
1987 Jun 25	8.0-9.00	8.0	..	5.0	Oct 27	8.0-8.5	8.0	..	5.0
Jun 30	8.0-9.25	8.0	..	5.0	Nov 5	7.5-8.0	7.5	..	5.0
Jul 2	8.0-9.125	8.0	..	5.0	Nov 24	7.5-8.5	7.5	..	5.0
Jul 7	8.0-9.125	8.0	..	5.0	Dec 4	7.5-8.25	7.5	..	5.0
Jul 8	8.0-9.125	8.0	..	5.0	1988 Jan 7	7.5-8.75	7.5	..	5.0
Jul 14	8.0-9.125	8.0	..	5.0	Jan 25	7.5-8.75	7.5	..	5.0
Jul 16	8.0-9.25	8.0	..	5.0	Jan 26	7.5-8.5	7.5	..	5.0
Jul 22	8.0-9.375	8.0	..	5.0	Mar 14	7.5-8.5	7.5	..	5.0
Jul 23	8.0-9.625	8.0	..	5.0	Mar 22	7.0-8.0	7.0	..	5.0
Jul 27	8.0-9.625	8.0	..	5.0	Apr 11	6.5-7.5	6.5	..	5.0
Aug 5	8.0-9.75	8.0	..	5.0	Apr 20	6.5-7.5	6.5	..	5.0
Aug 7	8.0-9.875	8.0	..	5.0	May 18	6.0-7.0	6.0	..	5.0
Aug 10	8.0-10.0	8.0	..	5.0	Jun 7	6.0-7.5	6.0	..	5.0
Aug 11	8.0-10.0	8.0	..	5.0	Jun 23	6.0-8.0	6.0	..	5.0
Aug 18	8.0-10.125	8.0	..	5.0	Jun 29	6.5-8.5	6.5	..	5.0
Aug 25	8.0-10.375	8.0	..	5.0	Jul 5	7.0-9.0	7.0	..	5.0
Sep 2	8.0-10.75	8.0	..	5.0	Jul 20	7.5-9.5	7.0	..	5.0
Sep 3	8.0-10.5	8.0	..	5.0	Aug 9	8.0-9.5	8.0	..	5.0
Sep 9	8.0-10.375	8.0	..	5.0	Aug 30	9.0-10.5	9.0	..	5.0
Sep 14	8.0-10.5	8.0	..	5.0	Nov 8	8.5-10.0	8.5	..	5.0
Sep 15	8.0-10.375	8.0	..	5.0	Dec 1	9.5-11.0	9.5	..	5.0
Sep 18	8.0-10.375	8.0	..	5.0	1989 May 25	10.5-12.0	10.5	..	5.0
Sep 21	8.0-10.25	8.0	..	5.0	Oct 9	11.5-13.0	11.5	..	5.0
Sep 29	8.0-10.375	8.0	..	5.0	1990 Oct 8	10.5-12.0	10.5	..	5.0
Oct 6	8.0-10.25	8.0	..	5.0	1991 Feb 14	10.0-12.0	10.0	..	5.0
Oct 12	8.0-10.375	8.0	..	5.0	Feb 28	9.5-11.5	9.5	..	5.0
Oct 13	8.0-10.375	8.0	..	5.0	Mar 25	9.0-11.0	9.0	..	5.0
Oct 14	8.0-10.25	8.0	..	5.0	Apr 15	8.5-11.0	8.5	..	5.0
Oct 23	8.0-10.125	8.0	..	5.0	May 28	8.0-10.5	8.0	..	5.0
Oct 26	8.0-9.375	8.0	..	5.0	Jul 15	7.5-10.0	7.5	..	5.0

1 Rate depends on length of time for which deposits held

Source: Board of Inland Revenue

13.7 Company security prices and yields

Average for period[1]

	FT-SE 100 share index: 1 January 1984=1000			Financial Times-Actuaries share indices: 10 April 1962=100								
				Ordinary shares								
				All-share index				Financial group		Industrial (500 shares)		
	Price index	High	Low	Price index	High	Low	Dividend yield	Price index	Dividend yield	Price index	Dividend yield	Earnings yield
	AJNO	AJNY	AJNZ	AJMA	AJNW	AJNX	AJMD	AJME	AJMF	AJMG	AJMH	AJMI
1986	1 588.74	1 717.60	1 370.10	782.10	835.48	664.42	4.01	590.05	4.50	858.57	3.93	9.15
1987	2 032.83	2 443.40	1 565.20	1 025.07	1 238.57	784.81	3.51	725.37	4.19	1 133.51	3.41	7.64
1988	1 802.36	1 879.30	1 694.50	931.67	978.58	870.19	4.32	679.99	4.98	1 019.76	4.25	10.01
1989	2 175.29	2 426.00	1 782.80	1 110.29	1 225.80	921.22	4.24	763.45	5.16	1 221.71	4.12	9.81
1990	2 225.49	2 463.70	1 990.20	1 092.37	1 226.83	962.09	5.03	761.62	6.07	1 199.15	4.89	11.24
1988 Feb	1 746.52	1 782.40	1 694.50	896.46	914.40	870.19	4.23	649.23	4.87	986.84	4.15	9.55
Mar	1 807.48	1 855.50	1 742.50	927.96	951.46	896.75	4.18	672.96	4.86	1 021.06	4.10	9.46
Apr	1 786.53	1 810.50	1 737.60	918.65	929.14	893.16	4.20	663.72	4.93	1 011.11	4.11	9.75
May	1 782.53	1 807.20	1 756.80	920.66	930.45	907.13	4.25	673.38	4.99	1 009.62	4.15	9.94
Jun	1 847.21	1 879.30	1 805.70	954.74	970.75	932.77	4.16	707.92	4.73	1 042.22	4.10	9.82
Jul	1 856.07	1 877.20	1 837.70	965.18	974.10	957.99	4.20	711.38	4.79	1 054.34	4.14	9.87
Aug	1 830.25	1 876.00	1 753.60	954.36	978.58	911.07	4.30	698.30	4.98	1 044.04	4.22	10.00
Sep	1 773.85	1 829.00	1 730.50	919.36	946.56	898.42	4.53	670.92	5.25	1 002.78	4.46	10.53
Oct	1 842.89	1 864.30	1 802.60	957.55	969.09	935.09	4.40	696.88	5.12	1 044.29	4.33	10.23
Nov	1 818.03	1 857.80	1 781.50	948.92	968.72	926.87	4.45	688.61	5.19	1 034.07	4.41	10.41
Dec	1 769.67	1 803.40	1 747.90	914.63	930.43	901.93	4.76	671.35	5.31	994.40	4.72	11.12
1989 Jan	1 891.73	2 051.80	1 782.80	976.16	1 054.97	921.22	4.49	704.48	5.06	1 064.79	4.45	10.40
Feb	2 045.16	2 096.20	1 996.70	1 059.28	1 082.84	1 039.40	4.16	751.74	4.78	1 158.47	4.10	9.60
Mar	2 074.01	2 125.40	2 021.30	1 076.81	1 101.68	1 051.42	4.17	749.64	4.97	1 182.26	4.08	9.52
Apr	2 065.64	2 118.00	2 025.00	1 066.84	1 090.04	1 048.43	4.30	731.26	5.23	1 174.75	4.18	9.84
May	2 136.55	2 204.70	2 103.10	1 099.89	1 131.41	1 083.96	4.21	746.44	5.17	1 214.28	4.08	9.75
Jun	2 147.33	2 209.40	2 088.50	1 101.70	1 126.69	1 078.15	4.28	730.24	5.35	1 222.95	4.13	9.92
Jul	2 246.82	2 306.00	2 161.20	1 148.56	1 176.69	1 108.83	4.14	763.63	5.21	1 273.48	3.99	9.59
Aug	2 353.95	2 397.40	2 292.30	1 195.36	1 212.11	1 170.46	3.97	799.71	5.09	1 323.05	3.80	9.24
Sep	2 376.46	2 426.00	2 291.70	1 204.37	1 225.80	1 166.47	4.00	814.10	5.09	1 329.32	3.84	9.30
Oct	2 201.81	2 318.60	2 082.10	1 110.88	1 175.94	1 052.55	4.43	757.14	5.52	1 223.70	4.28	10.17
Nov	2 205.54	2 276.80	2 154.10	1 108.38	1 138.67	1 085.73	4.48	775.35	5.41	1 212.80	4.35	10.33
Dec	2 358.54	2 422.70	2 303.40	1 175.26	1 204.70	1 150.51	4.29	837.64	5.06	1 280.70	4.20	10.02
1990 Jan	2 367.84	2 463.70	2 278.60	1 184.51	1 226.83	1 143.55	4.35	845.29	5.03	1 291.51	4.28	10.07
Feb	2 306.98	2 355.10	2 236.70	1 146.53	1 174.99	1 114.95	4.53	826.45	5.18	1 249.22	4.45	10.43
Mar	2 248.53	2 298.20	2 216.00	1 115.82	1 134.34	1 102.28	4.77	794.04	5.63	1 219.10	4.65	10.85
Apr	2 191.33	2 240.70	2 103.40	1 087.87	1 111.57	1 043.56	4.96	781.48	5.81	1 186.16	4.85	11.39
May	2 230.57	2 346.20	2 117.90	1 100.35	1 154.29	1 043.16	4.94	771.13	5.94	1 204.65	4.81	11.39
Jun	2 376.98	2 405.40	2 348.80	1 170.76	1 183.41	1 158.41	4.71	811.14	5.63	1 285.06	4.59	10.83
Jul	2 361.90	2 415.00	2 316.50	1 162.07	1 182.81	1 142.87	4.76	804.49	5.69	1 275.24	4.65	10.96
Aug	2 195.05	2 339.00	2 075.00	1 075.21	1 151.66	1 013.26	5.19	734.19	6.43	1 184.05	5.02	11.58
Sep	2 081.02	2 147.00	1 990.20	1 008.65	1 039.42	962.09	5.57	669.19	7.10	1 116.53	5.36	12.14
Oct	2 091.89	2 201.60	2 030.80	1 009.41	1 058.54	979.09	5.57	683.72	6.95	1 119.39	5.36	11.92
Nov	2 089.68	2 170.50	2 028.00	1 007.00	1 042.54	982.49	5.57	696.03	6.86	1 113.82	5.38	11.82
Dec	2 164.10	2 183.40	2 143.50	1 040.25	1 050.67	1 032.25	5.42	722.33	6.63	1 145.07	5.24	11.47
1991 Jan	2 106.64	2 170.30	2 054.80	1 010.79	1 036.24	987.46	5.60	693.49	6.87	1 115.00	5.43	11.79
Feb	2 278.36	2 380.90	2 165.70	1 095.30	1 150.01	1 035.41	5.19	762.43	6.26	1 204.72	5.05	10.99
Mar	2 449.80	2 500.60	2 382.90	1 190.90	1 216.23	1 154.48	4.80	828.84	5.69	1 308.69	4.69	10.12
Apr	2 514.14	2 545.30	2 431.90	1 217.27	1 232.30	1 183.79	4.71	830.92	5.68	1 342.30	4.60	9.58
May	2 493.32	2 541.80	2 453.90	1 203.75	1 226.05	1 190.82	4.81	805.83	5.88	1 331.16	4.68	9.50
Jun	2 495.13	2 542.60	2 414.80	1 198.76	1 220.12	1 161.19	4.91	785.09	6.07	1 330.25	4.77	9.56
Jul	2 530.10	2 595.00	2 443.60	1 208.52	1 238.79	1 172.21	4.87	788.08	6.02	1 342.46	4.73	9.40
Aug	2 600.50†	2 645.70†	2 540.50†	1 244.49†	1 268.62†	1 216.23†	4.73†	824.44†	5.67†	1 379.55†	4.62†	8.99†

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

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

13.7 Company security prices and yields
Average for period[1]

continued

	Financial Times-Actuaries share indices: 10 April 1962=100										Financial Times index of industrial ordinary shares 1 July 1935=100		
	Fixed interest securities				Industrial ordinary shares								
	Preference stocks		Debenture and loan stocks		Capital goods		Consumer group		Other groups				
	Price index	Divided yield	Price index	Redemption yield	Price index	Dividend yield	Price index	Dividend yield	Price index	Dividend yield	Price index	Dividend yield	Earnings yield
	AJMJ	AJMK	AJML	AJMM	AJMN	AJMO	AJMW	AJMX	AJMY	AJMZ	AJMT	AJMU	AJMV
1986	83.43	11.31	116.34	10.82	684.35	3.59	897.46	3.28	779.46	3.98	1 287.11	4.25	10.16
1987	85.50	10.74	120.05	10.62	852.79	3.26	1 180.93	2.88	996.01	3.54	1 600.01	3.73	8.98
1988	89.56	10.10	118.48	10.80	770.99	4.11	1 058.71	3.66	884.94	4.40	1 448.73	4.62	11.72
1989	88.06	10.32	113.25	11.31	932.37	4.24	1 239.83	3.54	1 110.59	4.26	1 781.41	4.46	10.80
1990	75.26	12.34	99.88	12.80	812.62	5.69	1 234.48	4.06	1 093.51	5.33	1 749.43	5.28	11.70
1988 Feb	87.01	10.52	117.84	10.85	732.38	3.98	1 023.12	3.59	867.29	4.28	1 397.56	4.48	11.16
Mar	88.52	10.48	119.90	10.65	762.90	3.90	1 063.83	3.52	891.82	4.24	1 446.73	4.48	11.37
Apr	90.06	9.99	120.23	10.56	752.89	3.98	1 053.52	3.52	867.31	4.32	1 421.19	4.57	11.89
May	92.30	9.70	119.18	10.68	755.14	4.01	1 057.76	3.56	861.97	4.37	1 427.45	4.59	11.86
Jun	93.34	9.59	118.86	10.70	779.35	3.96	1 090.08	3.53	896.15	4.30	1 470.13	4.51	11.56
Jul	93.40	9.63	123.22	10.83	804.17	3.94	1 098.34	3.57	906.42	4.31	1 488.92	4.52	11.47
Aug	91.88	9.83	117.61	10.90	803.54	3.97	1 089.99	3.63	892.61	4.41	1 474.30	4.61	11.67
Sep	89.15	10.15	115.65	11.14	767.23	4.27	1 037.94	3.85	870.93	4.57	1 429.22	4.80	12.11
Oct	88.87	10.13	117.83	10.75	812.50	4.11	1 082.79	3.70	910.03	4.42	1 493.35	4.65	11.71
Nov	88.11	10.18	118.16	10.73	812.15	4.17	1 063.24	3.80	904.73	4.50	1 478.12	4.78	12.00
Dec	86.14	10.40	116.60	10.90	765.98	4.61	1 008.71	4.15	884.66	4.83	1 438.44	5.08	12.84
1989 Jan	87.62	10.26	116.33	10.96	832.58	4.29	1 077.15	3.90	948.76	4.54	1 543.53	4.76	11.96
Feb	89.68	10.05	118.38	10.74	912.01	3.92	1 173.94	3.58	1 042.54	4.16	1 676.22	4.37	10.90
Mar	89.80	10.03	117.93	10.75	949.71	3.87	1 176.94	3.63	1 070.20	4.15	1 710.70	4.45	10.83
Apr	88.70	10.15	115.09	11.17	932.94	4.08	1 174.56	3.71	1 060.29	4.25	1 700.63	4.55	11.03
May	88.76	10.19	115.09	11.12	969.83	3.99	1 213.90	3.64	1 097.59	4.12	1 775.56	4.43	10.79
Jun	87.73	10.29	113.05	11.34	958.97	4.08	1 221.15	3.69	1 117.50	4.19	1 779.72	4.50	10.77
Jul	88.06	10.28	113.17	11.33	979.60	4.09	1 284.26	3.48	1 168.53	4.04	1 863.30	4.34	10.16
Aug	89.03	10.23	114.68	11.19	1 000.11	4.04	1 364.93	3.13	1 205.78	3.96	1 960.27	4.05	9.66
Sep	89.16	10.29	112.89	11.40	989.15	4.18	1 377.29	3.15	1 207.18	4.00	1 958.98	4.10	9.85
Oct	87.52	10.55	109.23	11.69	891.50	4.73	1 253.20	3.52	1 124.44	4.53	1 786.75	4.60	11.06
Nov	85.73	10.73	107.11	11.99	870.88	4.88	1 248.35	3.57	1 109.73	4.65	1 758.02	4.75	11.42
Dec	84.95	10.80	106.05	12.07	901.12	4.78	1 312.33	3.48	1 174.49	4.50	1 863.28	4.57	11.14
1990 Jan	83.63	11.05	104.54	12.36	921.73	4.63	1 312.08	3.62	1 194.08	4.64	1 894.20	4.51	11.00
Feb	80.68	11.46	101.59	12.79	869.85	4.91	1 251.86	3.80	1 170.78	4.78	1 816.79	4.76	11.47
Mar	76.61	12.04	96.91	13.39	854.27	5.13	1 214.91	3.98	1 148.76	4.93	1 771.99	4.98	11.76
Apr	74.74	12.37	95.10	13.57	838.33	5.38	1 193.72	4.11	1 107.87	5.16	1 718.96	5.22	12.03
May	73.82	12.55	96.01	13.38	849.17	5.34	1 222.99	4.06	1 117.29	5.14	1 757.40	5.21	11.71
Jun	73.76	12.51	98.56	12.88	902.96	5.07	1 318.12	3.82	1 199.57	4.91	1 904.97	4.86	10.76
Jul	75.08	12.57	101.02	12.52	882.12	5.26	1 312.94	3.85	1 185.09	5.01	1 873.36	4.95	10.90
Aug	75.07	12.70	99.42	12.76	792.57	5.87	1 214.81	4.17	1 060.16	5.61	1 710.25	5.52	11.82
Sep	73.52	12.92	98.99	12.77	708.09	6.61	1 161.86	4.41	984.47	6.06	1 599.08	5.93	12.52
Oct	72.95	12.99	101.29	12.49	707.67	6.72	1 190.63	4.33	971.89	6.04	1 619.55	5.90	12.34
Nov	73.06	12.94	101.34	12.53	701.34	6.80	1 190.31	4.31	966.65	6.03	1 630.44	5.90	12.31
Dec	70.14	11.99	103.74	12.17	723.35	6.60	1 229.57	4.22	1 015.47	5.69	1 696.14	5.67	11.83
1991 Jan	..	..	105.11	12.03	699.85	6.82	1 210.72	4.30	990.47	6.04	1 653.17	5.81	12.07
Feb	..	..	108.73	11.63	778.22	6.19	1 299.63	4.01	1 090.37	5.50	1 803.58	5.33	11.07
Mar	..	..	109.89	11.42	870.36	5.54	1 423.04	3.76	1 185.48	5.00	1 953.94	4.96	9.25
Apr	..	..	109.92	11.43	866.57	5.58	1 466.06	3.65	1 215.89	4.96	1 983.19	4.87	8.80
May	..	..	109.79	11.44	832.24	5.84	1 460.20	3.69	1 225.19	5.00	1 952.19	4.91	8.68
Jun	..	..	109.05	11.49	823.49	5.88	1 464.74	3.72	1 224.10	5.22	1 951.72	4.88	8.57
Jul	..	..	109.42	11.52	813.08	5.94	1 483.82	3.67	1 233.43	5.21	1 953.22	4.84	8.47
Aug	..	..	110.77†	11.30†	842.31†	5.74†	1 532.11†	3.57†	1 268.37†	5.09†	2 027.33†	4.68†	7.81†

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

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

13.8 Short-term money rates
Last Friday of the period

Per cent per annum

	Sterling Treasury bills				Commercial bills: discount market buying rates (discount rates)		Selected retail banks	
	Average discount rate for 91 day bills	Yield			Prime bank bills: 3 months	Trade bills: 3 months	Deposit account: 7 days notice	Call money
		63 day bills	91 day bills	182 day bills				
	AJNB	AJNQ	AJNC	AJNP	AJND	AJNE	AJNF	AJNG
1987	8.21	..	8.38	..	8.38	9.03	3.58	8.13
1988	12.51	-	12.91	..	12.63	12.63	5.97	12.75
1989	14.48	-	15.02	14.82	14.53	15.19	6.59	14.88
1990	13.06	-	13.50	13.01	13.38	14.06	5.11	14.00
1989 Aug 25	13.35	-	13.81	13.59	13.39	14.03	5.97	13.63
Sep 22[1]	13.44	-	13.91	13.76	14.10	14.88	5.97	13.75
Oct 20[1]	14.44	14.97	14.98	14.78	15.13	15.63	5.97	14.88
Nov 24	14.45	-	14.99	14.79	14.50	15.16	6.59	14.88
Dec 29	14.48	-	15.02	14.82	14.53	15.19	6.59	14.88
1990 Jan 26	14.45	-	14.99	14.98	14.54	15.16	6.59	14.75
Feb 23	14.34	-	14.87	15.01	14.53	15.19	6.59	14.75
Mar 30	14.59	-	15.14	15.33	14.62	15.25	6.59	14.88
Apr 27	14.62	-	15.17	15.44	14.69	15.34	6.59	14.81
May 25	14.46	-	15.00	14.95	14.49	15.13	6.59	14.75
Jun 29	14.32	-	14.85	14.72	14.35	15.28	6.59	14.88
Jul 27	14.33	-	14.86	14.71	14.71	15.00	6.59	14.75
Aug 31	14.29	-	14.81	14.70	14.32	14.97	6.59	14.75
Sep 28	14.23	14.73	14.76	14.70	14.50	14.97	6.59	14.88
Oct 31	13.13	13.70	13.57	13.35	13.33	13.97	5.11	13.75
Nov 30	12.69	-	13.11	12.61	13.91	13.56	5.11	14.00
Dec 28	13.06	-	13.50	13.01	13.38	14.06	5.11	14.00
1991 Jan 25	12.81	-	13.23	13.07	13.32	14.31	5.11	14.00
Feb 22	12.06	-	12.44	12.02	12.25	12.94	5.11	13.50
Mar 28	11.56	-	11.90	11.48	11.66	12.38	5.11	12.50
Apr 26	11.17	-	11.49	11.33	11.30	12.16	5.11	11.50
May 31	10.74	11.12	11.04	10.81	10.88	-[2]	5.11	11.50
Jun 28	10.75	11.18	11.04	10.73	10.77	-	5.11	11.25
Jul 26	10.45	-	10.72	10.64	10.55	-	..	11.00
Aug 30	10.07†	-†	10.33†	10.30†	10.29†	-†	..	10.25†

		Inter-bank				Sterling certificates of deposit 3 months
		Overnight lending	7 days	1 month	3 months	
1987		8.38-11	8.38-8.75	8.50-8.69	8.75-9.00	8.81- 8.88
1988		11.75-13.13	12.13-13.13	12.69-13.13	12.69-13.19	12.94-13.00
1989		14.63-14.88	14.63-14.88	15.06-15.06	15.13-15.16	15.03-15.09
1990		14.13-14.25	14.25-14.38	14.31-14.38	14.00-14.00	13.81-13.88
1989 Aug	25	14.13-14.25	14.00-14.13	13.94-13.97	13.88-13.94	13.81-13.88
Sep	22	13.50-13.63	13.75-13.88	14.25-14.38	14.63-14.69	14.13-14.38
Oct	20	15.50-15.63	15.5-15.75	15.69-15.81	15.63-15.75	15.5-15.63
Nov	24	14.81-14.88	14.88-14.94	15.00-15.06	15.03-15.06	15-15.06
Dec	29	14.63-14.88	14.63-14.88	15.06-15.06	15.13-15.16	15.03-15.09
1990 Jan	26	14.75-14.81	14.81-14.94	14.81-14.94	15.13-15.19	15.00-15.16
Feb	23	14.63-14.75	14.81-14.88	14.97-15.00	15.09-15.13	15.00-15.06
Mar	30	14.75-14.88	14.81-14.94	14.97-15.00	15.22-15.25	15.13-15.19
Apr	27	14.75-14.88	14.88-14.94	15.00-15.07	15.28-15.31	15.19-15.25
May	25	14.88-15.00	14.94-15.00	15.00-15.06	15.03-15.09	14.97-15.03
Jun	29	15.06-15.19	14.94-14.97	14.94-14.97	14.94-14.97	14.88-14.94
Jul	27	14.69-14.75	14.75-14.88	14.88-14.94	14.94-15.00	14.91-14.97
Aug	31	15.00-15.06	14.94-15.06	14.97-15.00	14.97-15.00	14.88-15.00
Sep	28	14.88-15.00	14.88-15.00	14.94-14.97	14.94-14.97	14.88-14.94
Oct	31	13.88-13.94	13.88-14.00	13.91-13.97	13.78-13.81	13.98-13.81
Nov	30	11.21-14.38	14.25-14.38	14.09-14.13	13.50-13.56	13.38-13.44
Dec	28	14.13-14.25	14.25-14.38	14.31-14.38	14.00-14.00	13.81-13.88
1991 Jan	25	13.88-13.94	13.94-14.00	14.06-14.06	13.97-13.97	13.75-13.88
Feb	22	13.88-14.13	13.63-13.88	13.31-13.44	12.75-12.88	12.75-12.81
Mar	28	12.75-12.75	12.75-12.81	12.81-12.88	12.38-12.44	12.25-12.31
Apr	26	11.88-12.00	11.88-12.00	11.88-11.94	11.78-11.81	11.66-11.72
May	31	11.31-11.38	11.31-11.38	11.53-11.56	11.38-11.41	11.25-11.28
Jun	28	11.63-11.75	11.56-11.69	11.53-11.56	11.31-11.37	11.13-11.19
Jul	26	11.00-11.06	11.00-11.13	11.13-11.16	11.13-11.13	10.94-11.00
Aug	30	10.88-10.94	10.88-10.94	10.94-10.97	10.78-10.81	10.63-10.69

1 The data for Sep 22 and Oct 20 1989 relate to the penultimate Friday of the month, since no Treasury bills were allotted at the tender on the final Friday.
2 No rate quoted.

See table 13.15 for certain average rates.

Sources: Bank of England; HM Treasury

13.9 National savings bank: rate of interest on investment account

Per cent per annum

Date of change	New rate	Date of change	New rate	Date of change	New rate
1968 Jan 1	6.00	1980 Jan 1	15.00	Apr 11	12.75
Oct 1	6.50			Sep 23	11.50
		1981 May 1	13.00		
1969 Oct 1	7.00	Nov 1	14.50	1986 Jun 10	10.75
		Dec 1	15.00	Nov 12	11.75
1970 Jul 1	7.50				
		1982 Mar 1	14.00	1987 Apr 22	10.00
1973 Jan 1	8.00	Apr 1	13.50		
		May 1	13.00	1988 Mar 31	8.50
1974 Jan 1	9.00	Oct 1	12.50	Sep 9	10.00
		Dec 1	11.00	Dec 23	10.75
1977 Jan 1	10.00				
Oct 1	9.00	1983 Mar 1	10.50	1989 Nov 17	11.75
		Aug 1	11.00		
1978 Mar 1	8.50			1990 Apr 3	12.75
Oct 1	9.50	1984 Apr 2	9.25		
		Jul 31	12.00	1991 Mar 28	12.25
1979 Jan 1	12.00	Dec 1	11.25	May 21	11.00
Sep 1	12.50			Aug 14	10.25
		1985 Feb 8	12.25		

Source: Department for National Savings

13.10 Selected retail banks: base rates

Per cent per annum

Date of change	New rate	Date of change	New rate	Date of change	New rate
1982 Jan 22	14.00	Nov 23	9.50-9.75	Nov 5	9.00
Feb 25	13.50			Dec 4	8.50
Mar 12	13.00	1985 Jan 11	10.50		
Jun 8	12.50	Jan 14[1]	12.00	1988 Feb 2	9.00
Jul 13	12.00	Jan 28	14.00	Mar 17	8.50
Aug 2	11.50	Mar 20	13.50-14.00	Apr 11	8.00
Aug 18	11.00	Mar 21	13.50	May 18	7.50
Aug 31	10.50	Mar 29	13.00-13.50	Jun 3	8.00
Oct 7	10.00	Apr 2	13.00-13.25	Jun 6	8.50
Oct 14	9.50	Apr 12	12.75-13.00	Jun 22	9.00
Nov 4	9.00	Apr 19	12.50-12.75	Jun 29	9.50
Nov 26	10.00-10.25	Jun 12	12.50	Jul 5	10.00
		Jul 7	12.00-12.50	Jul 19	10.50
1983 Jan 12	11.00	Jul 16	12.00	Aug 8	10.50-11.00
Mar 15	10.50	Jul 29	11.50-12.00	Aug 9	11.00
Apr 15	10.00	Jul 30	11.50	Aug 25	11.00-12.00
Jun 15	9.50			Aug 26	12.00
Oct 4	9.00	1986 Jan 9	12.50	Nov 25	13.00
		Mar 19	11.50		
1984 Mar 7	8.75-9.00	Apr 8	11.00-11.50	1989 May 24	14.00
Mar 15	8.50-8.75	Apr 9	11.00	Oct 5	15.00
May 10	9.00-9.25	Apr 24	10.50		
Jun 27	9.25	May 27	10.00	1990 Oct 8	14.00
Jul 9	10.00	Oct 14	11.00		
Jul 11	10.00-12.00			1991 Feb 13	13.50
Jul 12	12.00	1987 Mar 10	10.50	Feb 27	13.00
Aug 9	11.50	Mar 19	10.00	Mar 22	12.50
Aug 10	11.00	Apr 29	9.50	Apr 12	12.00
Aug 20	10.50	May 11	9.00	May 24	11.50
Nov 7	10.00	Aug 7	10.00	Jul 12	11.00
Nov 20	9.75-10.00	Oct 26	9.50		

1 Minimum lending rate was invoked for one day only on 14 January 1985 at 12% pa, and on 8 October 1990 at 14% pa.

Source: Bank of England

13.11 Finance House base rate

Per cent per annum

Date of change	New rate	Date of change	New rate	Date of change	New rate
1981 Sep 1	14.5	Nov 1	10.5	Oct 1	10.5
Nov 1	16			Dec 1	9.5
		1985 Jan 1	10		
1982 Jan 1	15.5.	Feb 1	10.5	1988 Feb 1	9
Mar 1	15	Mar 1	12.5	Mar 1	9.5
Apr 1	14.5	Apr 1	14	May 1	9
May 1	14	May 1	13.5	Jun 1	8.5
Aug 1	13	Jul 1	13	Aug 1	10
Sep 1	12	Aug 1	12.5	Sep 1	11
Oct 1	11.5	Sep 1	12	Oct 1	12
Nov 1	10.5			Nov 1	12.5
Dec 1	10	1986 Jan 1	12.5		
		Mar 1	13	1989 Jan 1	13
1983 Jan 1	10.5	Apr 1	12.5	Feb 1	13.5
Feb 1	11	May 1	11.5	Jul 1	14.0
Mar 1	11.5	Jun 1	10.5	Aug 1	14.5
Apr 1	11.5	Jul 1	10	Sep 1	14.0
May 1	11	Nov 1	11	Nov 1	15.0
Jun 1	10.5			Dec 1	15.5
Sep 1	10	1987 Jan 1	11.5		
Dec 1	9.5	Feb 1	11.5	1990 Oct 1	15.0
		Mar 1	11	Dec 1	14.0
1984 May 1	9	May 1	10		
Jun 1	9.5	Jun 1	9.5	1991 Apr 1	13.0
Aug 1	10.5	Jul 1	9	Jun 1	12.0
Sep 1	11.5	Aug 1	9.5	Jul 1	11.5
Oct 1	11	Sep 1	10	Sep 1	11.0

Sources: Finance Houses Association; Bank of England

13.12 Building societies: rates of interest

Per cent per annum

	Mortgages		Shares	
	Basic rate	Average rate	Basic rate	Average rate
Rates effective at end of period				
	AJNK	AJNL	AJNM	AJNN
1989 Oct	13.78	13.70	6.10	9.27
Nov	14.52	14.40	6.57	9.92
Dec	14.42	14.44	6.57	9.96
1990 Jan	14.51	14.43	6.57	10.02
Feb	14.65	14.55	6.57	10.06
Mar	15.38	15.24	6.95	10.66
Apr	15.40	15.26	6.95	10.76
May	15.39	15.25	6.95	10.76
Jun	15.39	15.25	6.95	10.78
Jul	15.39	15.25	6.94	10.84
Aug	15.39	15.24	6.94	10.85
Sep	15.39	15.25	6.94	10.83
Oct	15.39	15.22	6.53	10.64
Nov	14.65	14.54	5.77	10.08
Dec	14.48	14.34	5.77	10.06
1991 Jan	14.49	14.34	5.69	10.10
Feb	14.50	14.35	5.72	10.10
Mar	14.42	14.24	5.04	9.53
Apr	13.66	13.86	4.10	8.71
May	13.00	12.84	3.86	8.37
Jun	12.94	12.75	3.39	7.96
Jul	12.42†	12.28†	3.05†	7.65†

Source: Building Societies Commission

13.13 Local authorities interest rates: Public Works Loan Board

Interest rates for quota loans

Per cent per annum

	1 year	Over 1 and up to 2 years	Over 2 and up to 3 years	Over 3 and up to 4 years	Over 4 and up to 5 years	Over 5 and up to 6 years	Over 6 and up to 7 years	Over 7 and up to 8 years	Over 8 and up to 9 years	Over 9 and up to 10 years	Over 10 and up to 15 years	Over 15 and up to 25 years	Over 25 years
Repayable by equal half-yearly instalments of principal													
1990 May 15		11.125	11	10.875	10.875	10.875	10.875	10.875	10.875	11	11.125	11.375	11.25
May 22		11.125	11	10.875	10.875	10.875	10.875	10.875	11	11.125	11.25	11.375	11.25
May 30		11	10.875	10.75	10.75	10.75	10.875	10.875	10.875	11	11.25	11.375	11.25
June 5		11	10.875	10.875	10.875	10.875	10.875	11	11	11.125	11.375	11.5	11.375
June 12		10.875	10.75	10.75	10.875	10.875	10.875	11	11	11.125	11.375	11.5	11.375
June 19		11	11	10.875	11	11	11	11	11.125	11.25	11.375	11.625	11.375
June 26		11	10.875	10.875	11	11	11	11.125	11.125	11.25	11.5	11.625	11.375
July 3		11	10.875	10.875	10.875	11	11	11	11.125	11.25	11.375	11.5	11.375
July 10		10.75	10.75	10.75	10.75	10.875	10.875	10.875	10.875	11	11.125	11.375	11.25
July 17		10.875	10.875	10.75	10.75	10.875	10.875	10.875	10.875	11	11.125	11.25	11.125
July 24		10.875	10.75	10.75	10.75	10.875	10.875	10.875	10.875	11	11.125	11.25	11.125
July 31		10.875	10.75	10.75	10.75	10.75	10.875	10.875	10.875	11	11.125	11.25	11.125
Aug 7		10.75	10.625	10.625	10.625	10.625	10.625	10.75	10.75	10.75	10.875	11	11
Aug 14		10.75	10.625	10.625	10.625	10.625	10.75	10.75	10.75	10.875	11	11.125	11
Aug 21		10.5	10.5	10.5	10.5	10.625	10.625	10.625	10.625	10.75	10.875	11.125	11
Aug 29		10.625	10.625	10.625	10.625	10.625	10.625	10.625	10.625	10.75	10.875	11	10.875
Sep 4		10.5	10.5	10.375	10.375	10.375	10.5	10.5	10.5	10.625	10.75	10.875	10.75
Sep 11		10.125	10.125	10.125	10.125	10.125	10.125	10.25	10.25	10.375	10.5	10.75	10.625
Sep 18		10.125	10.125	10.125	10.125	10.125	10.25	10.25	10.25	10.25	10.375	10.625	10.625
Repayable by equal half-yearly instalments of principal and interest combined													
1990 May 15		11.125	10.875	10.875	10.875	10.875	10.875	10.875	11	11.125	11.375	11.25	11.125
May 22		11.125	11	10.875	10.875	10.875	10.875	11	11.125	11.125	11.5	11.375	11.25
May 30		11	10.875	10.75	10.75	10.75	10.875	10.875	11	11.125	11.375	11.25	11.25
June 5		11	10.875	10.875	10.875	10.875	11	11	11.125	11.25	11.5	11.375	11.25
June 12		10.875	10.75	10.75	10.875	10.875	11	11	11.125	11.25	11.5	11.375	11.25
June 19		11	10.875	10.875	11	11	11	11.125	11.25	11.375	11.675	11.5	11.375
June 26		11	10.875	10.875	11	11	11	11.125	11.25	11.375	11.675	11.5	11.375
July 3		11	10.875	10.875	11	11	11	11.125	11.25	11.375	11.5	11.375	11.375
July 10		10.75	10.75	10.75	10.875	10.875	10.875	10.875	11	11.125	11.25	11.25	11.125
July 17		10.875	10.875	10.75	10.75	10.875	10.875	10.875	11	11	11.25	11.125	11.125
July 24		10.75	10.75	10.75	10.75	10.875	10.875	10.875	11	11	11.25	11.125	11.125
July 31		10.875	10.75	10.75	10.75	10.875	10.875	10.875	11	11	11.125	11.125	11
Aug 7		10.75	10.625	10.625	10.625	10.625	10.75	10.75	10.75	10.875	11	11	10.875
Aug 14		10.75	10.625	10.625	10.625	10.75	10.75	10.75	10.875	10.875	11.125	11	11
Aug 21		10.5	10.5	10.5	10.5	10.625	10.625	10.625	10.75	10.875	11	11	11
Aug 29		10.625	10.625	10.625	10.625	10.625	10.625	10.625	10.75	10.75	11	11	10.875
Sep 4		10.5	10.375	10.375	10.375	10.5	10.5	10.5	10.625	10.625	10.875	10.75	10.75
Sep 11		10.125	10.125	10.125	10.125	10.125	10.25	10.25	10.375	10.375	10.625	10.75	10.625
Sep 18		10.125	10.125	10.125	10.125	10.25	10.25	10.25	10.25	10.375	10.5	10.625	10.5
Principal repayable at maturity													
1990 May 15	11.125	10.875	10.875	10.875	10.875	11	11.125	11.125	11.25	11.375	11.25	11.125	11.125
May 22	11.125	10.875	10.875	10.875	11	11.125	11.25	11.25	11.375	11.375	11.375	11.25	11.25
May 30	11	10.75	10.75	10.875	10.875	11	11.125	11.25	11.375	11.375	11.375	11.25	11.25
June 5	11	10.875	10.875	11	11	11.125	11.25	11.375	11.375	11.5	11.5	11.25	11.25
June 12	10.875	10.75	10.875	11	11	11.125	11.25	11.375	11.375	11.5	11.5	11.25	11.25
June 19	11	10.875	11	11	11.125	11.25	11.375	11.5	11.5	11.675	11.5	11.375	11.375
June 26	11	10.875	11	11	11.125	11.25	11.375	11.5	11.5	11.675	11.5	11.375	11.375
July 3	11	10.875	11	11	11.125	11.25	11.375	11.375	11.5	11.5	11.5	11.375	11.25
July 10	10.875	10.75	10.875	10.875	10.875	11	11.125	11.125	11.25	11.25	11.375	11.125	11.125
July 17	10.875	10.875	10.75	10.875	10.875	11	11	11.125	11.125	11.25	11.25	11.125	11.125
July 24	10.875	10.75	10.75	10.875	10.875	11	11	11.125	11.125	11.25	11.25	11.125	11.125
July 31	10.875	10.75	10.75	10.875	10.875	11	11	11	11.125	11.125	11.125	11.125	11
Aug 7	10.75	10.625	10.625	10.625	10.75	10.75	10.875	10.875	11	11	11	11	10.875
Aug 14	10.75	10.625	10.625	10.75	10.75	10.875	10.875	11	11	11.125	11	11	11
Aug 21	10.625	10.5	10.5	10.625	10.625	10.75	10.875	10.875	11	11	11	11	11
Aug 29	10.625	10.625	10.625	10.625	10.625	10.75	10.75	10.875	10.875	11	11	10.875	10.875
Sep 4	10.5	10.375	10.375	10.5	10.5	10.625	10.625	10.75	10.75	10.875	10.875	10.75	10.75
Sep 11	10.125	10.125	10.125	10.25	10.25	10.375	10.375	10.5	10.625	10.625	10.75	10.625	10.625
Sep 18	10.125	10.125	10.125	10.25	10.25	10.25	10.375	10.375	10.5	10.5	10.625	10.5	10.5

Source: HM Treasury

13.14 Other local authorities interest rates
At end of period

Per cent per annum

	Deposits with local authorities		Negotiable bonds gross redemption yield			Stocks: recent public issues
	7 days notice	3 months	1 year	1.5 years	2 years	
	AJOH	AJOI	AJOA	AJOB	AJOC	AJOD
1985	11.50	11.94	11.63	11.75	11.75	11.21
1986	10.88	11.31	11.25	11.45	11.45	10.88
1987	8.25	8.88	9.50	9.50	9.63	11.00
1988	12.88	13.19	12.63	12.63	12.44	11.24
1989	15.00	15.03	14.56	14.25	13.38	11.29
1990	14.25	13.94	12.75	12.44	12.31	12.15
1989 May	13.38	13.81	13.75	13.38	13.13	11.17
Jun	13.75	14.06	14.25	13.88	13.63	11.26
Jul	13.75	13.88	13.31	12.50	12.25	10.84
Aug	13.88	13.88	13.44	12.50	12.13	10.73
Sep	13.88	14.38	13.75	13.44	12.94	11.13
Oct	15.50	15.63	14.63	14.31	13.63	11.20
Nov	14.88	15.00	14.63	14.38	13.50	11.32
Dec	15.00	15.03	14.56	14.25	13.38	11.29
1990 Jan	14.94	15.06	14.94	14.38	13.75	11.75
Feb	14.75	15.00	15.25	14.75	14.31	12.00
Mar	14.94	15.13	15.50	15.19	14.75	12.97
Apr	15.00	15.13	15.75	15.31	15.19	13.61
May	14.88	14.94	15.00	14.06	13.81	12.93
Jun	15.00	14.94	14.63	13.56	13.38	12.45
Jul	15.00	14.94	14.50	13.69	13.31	12.56
Aug	14.94	14.88	14.38	13.69	13.25	13.05
Sep	14.94	14.97	14.50	13.75	13.38	12.87
Oct	13.94	13.75	13.00	12.44	12.38	12.59
Nov	14.25	13.50	12.38	12.13	12.06	12.07
Dec	14.25	13.94	12.75	12.44	12.31	12.15
1991 Jan	13.88	13.88	12.88	12.56	12.38	11.88
Feb	13.50	12.75	11.69	11.13	10.88	11.52
Mar	12.88	12.44	11.81	11.56	11.44	11.48
Apr	11.44	11.44	11.38	11.06	11.00	11.55
May	11.50	11.38	11.13	10.75	10.75	11.65
Jun	11.63	11.25	10.94	10.63	10.63	11.71
Jul	10.75	10.55	10.94	10.63	10.75	11.51
Aug	11.00†	10.81†	10.66†	10.38†	10.38†	11.32†

	Mortgages				
	1 year	2-5 years	5-10 years	10-15 years	Over 15 years
	AJOE				
1985	10.88	10.88-10.75	10.75-11.13	11.13-10.75	10.75-10.63
1986	11.25	11.13	11.0	10.75	10.63-10.50
1987	9.25	9.63	9.75	9.75	9.75
1988	12.75	11.50-11.00	11.00-10.25	10.25-10.00	9.75
1989	14.38	11.88-11.25	10.63-11.25	10.25-10.63	10.07
1990	12.75	11.75	11.63	11.63	11.50
1989 Jun	14.13	11.63-11.13	11.13-10.75	10.75-10.00	10.00-9.75
Jul	13.38	11.00-10.63	10.63-10.25	10.25-9.75	9.50-9.38
Aug	13.31	11.00-10.25	10.25-9.88	9.88-9.50	9.50-9.25
Sep	14.13	11.50-11.13	11.00-10.50	10.25-10.00	10.00-9.75
Oct	14.50	11.63-11.13	11.13-10.50	10.25-10.00	9.88
Nov	14.50	11.88-11.38	11.25-10.88	10.88	10.75-10.38
Dec	14.38	11.88-11.25	10.63-11.25	10.25-10.63	10.07
1990 Jan	14.75	12.75-12.25	12.25-11.38	11.25-10.88	10.75-10.50
Feb	15.00	13.75-12.88	12.75-12.00	11.75-11.50	11.50-11.25
Mar	15.38	14.38-13.75	13.75-13.25	12.25-12.75	12.75-12.00
Apr	15.00	14.50-14.00	13.88-13.63	13.13-12.88	12.50-12.38
May	14.88	13.00-12.75	12.75-12.38	12.00-11.75	11.50
Jun	14.63	12.75-12.38	12.25	11.50-11.25	11.25
Jul	14.38	12.63-12.25	12.25-12.13	11.88-11.63	12.13-12.00
Aug	14.50	12.75	12.75	12.75-12.38	12.13-11.75
Sep	14.38	12.75	12.75-12.63	12.63-12.38	11.15-11.50
Oct	13.00	12.25	12.25	12.00-11.75	11.75
Nov	12.38	11.63	11.63	11.75	11.50
Dec	12.75	11.75	11.63	11.63	
1991 Jan	11.63	11.38-11.25	11.25	11.25	11.13
Feb	11.88	11.13	11.13	10.88	10.75
Mar	11.50	11.25	11.13	11.00	11.00
Apr	11.31	11.25	11.25	11.25	11.13
May	11.00	11.25-11.13	11.25	11.25	11.25
Jun	10.88	11.25-11.13	11.25	11.38	11.50
Jul	10.81	11.00-11.13	11.13	11.13	11.13
Aug	10.56†	10.75	10.75	10.88	10.88

See Supplementary Information

Source: Bank of England

13.15 Average money rates

Per cent per annum

	Selected retail banks			British government securities	
	Base rate	Deposit account 7 days' notice	Inter-bank 3 months	Long dated (20 years) Calculated gross redemption yield	3.5% War Loan Flat yield
	AMIH	AMII	AMIJ	AJLX	AMIL
1986	10.90	7.04	10.95	9.87	9.46
1987	9.74	5.21	9.70	9.47	9.17
1988	10.09	4.23	10.31	9.36	9.01
1989	13.85	6.07	13.89	9.58	9.19
1990	14.77	6.25	14.77	11.08	10.80
1981 Q3	12.34	9.43	14.25	15.27	13.05
Q4	15.16	13.30	15.62	15.68	13.44
1982 Q1	13.83	11.42	14.36	14.68	12.71
Q2	12.87	10.01	13.36	13.74	12.46
Q3	11.35	8.29	11.46	12.28	11.42
Q4	9.68	6.24	9.93	10.83	10.19
1983 Q1	10.82	7.79	11.18	11.36	10.52
Q2	9.98	6.70	10.16	10.53	9.86
Q3	9.50	6.00	9.83	10.90	10.15
Q4	9.00	5.50	9.37	10.42	9.84
1984 Q1	8.91	5.47	9.27	10.31	9.76
Q2	8.89	5.60	9.25	10.83	10.18
Q3	10.90	7.70	11.14	11.14	10.43
Q4	10.01	6.74	10.14	10.49	9.83
1985 Q1	13.11	10.15	13.02	10.97	10.28
Q2	12.68	9.58	12.62	10.75	10.20
Q3	11.72	8.18	11.69	10.40	9.94
Q4	11.50	7.86	11.62	10.35	9.89
1986 Q1	12.30	8.58	12.41	10.20	9.73
Q2	10.44	6.71	10.18	9.00	8.63
Q3	10.00	6.08	9.99	9.58	9.30
Q4	10.86	6.80	11.21	10.70	10.17
1987 Q1	10.81	6.67	10.64	9.69	9.24
Q2	9.36	5.03	9.16	8.95	8.83
Q3	9.60	4.89	9.80	9.71	9.45
Q4	9.18	4.26	9.22	9.55	9.15
1988 Q1	8.75	3.79	9.00	9.36	9.10
Q2	8.15	2.90	8.41	9.24	8.95
Q3	11.08	4.72	11.34	9.53	9.16
Q4	12.39	5.52	12.49	9.33	8.83
1989 Q1	13.00	5.97	13.06	9.25	8.81
Q2	13.43	5.97	13.49	9.64	9.18
Q3	14.00	5.97	13.93	9.51	9.16
Q4	14.95	6.35	15.08	9.92	9.62
1990 Q1	15.00	6.59	15.19	10.82	10.43
Q2	15.00	6.59	15.11	11.42	11.03
Q3	15.00	6.59	14.96	11.25	11.02
Q4	14.09	5.23	13.83	10.82	10.71
1991 Q1	13.56	5.11	13.23	10.06	9.99
Q2	11.86	5.11	11.58	10.16	10.07

Source: Bank of England

Chapter 14: Balance sheets

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

Holdings at end of period

£ million

		1982	1983	1984	1985	1986	1987	1988	1989	1990
Financial assets										
UK notes and coin	ALGF	10 019	10 565	10 935	11 405	12 254	13 007	14 172	15 081	14 710
Deposits with UK banks: sterling	APKZ	80 892	90 443	100 414	114 905	138 206	171 842	208 382	280 215	312 262
other currencies	ALAB	12 717	16 376	20 947	20 144	28 602	30 778	33 635	46 068	50 999
National savings	ALAC	22 028	25 041	28 447	30 946	33 225	35 769	37 265	35 743	36 612
Trustee saving bank balances with National Debt Office	ALEA	-	-	-	-	-	-	-	-	-
Tax instruments	ACRY	2 313	2 284	2 776	3 268	3 654	2 936	2 189	2 306	2 607
Sterling Treasury bills	ALAE	278	306	306	236	291	868	872	2 367	3 548
Local authority temporary deposits and bills	ALAF	1 830	1 933	2 305	1 267	1 002	1 101	1 034	1 565	1 749
Public sector long-term debt	ALAG	79 201	88 717	96 177	103 747	108 494	113 476	110 150	105 346	98 212
UK debenture and loan stock	ALEG	1 676	1 408	1 352	425	-1 555	1 308	2 979	6 057	7 739
UK ordinary and preference shares	ALAH	7 941	9 400	10 547	14 349	19 338	21 032	23 282	34 882	31 277
Other domestic loans	ALEH	1 402	1 390	1 386	1 356	1 273	1 153	990	786	527
Domestic trade and other credit	ALAJ	11 850	13 000	12 450	12 750	12 450	12 900	14 100	15 355	16 555
Other domestic assets	ALEI	5 884	6 638	7 524	8 090	8 801	9 533	10 484	10 972	10 844
Overseas assets[1]	ALAL	108 756	129 998	175 470	178 632	226 510	211 904	256 102	364 094	330 282
Accruals of taxes, rates and interest	ALAM	2 271	2 411	2 820	3 570	4 230	5 106	5 584	6 884	6 593
Total assets: gross financial wealth	ALAN	349 058	399 910	473 856	505 090	596 775	632 713	721 220	927 721	924 516
Liabilities										
Bank lending: sterling	ALAO	71 630	80 660	92 885	107 866	128 213	157 484	203 938	257 727	291 740
other currencies	ALAP	19 937	24 604	37 778	34 554	43 363	45 673	55 563	78 834	71 027
Issue Department holdings of bills,etc[2]	ALEE	5 184	4 466	6 341	7 503	7 973	4 263	5 536	2 502	3 057
Building society wholesale borrowing	ALEJ	26	827	1 527	2 028	2 932	3 894	4 905	6 317	7 553
UK ordinary and preference shares	ALAQ	11 437	15 865	18 273	17 620	21 870	17 989	16 814	20 829	22 132
Public sector loans for house purchase	ALAR	6 372	6 107	5 871	5 430	4 978	4 594	4 409	4 356	4 009
Bank loans for house purchase	AKGF	10 751	14 845	16 888	21 111	25 915	35 951	45 337	79 196	85 603
Other public sector loans	ALAS	1 333	1 376	1 457	1 590	1 893	2 230	2 706	3 146	2 590
Domestic trade and other credit	ALAU	11 000	12 150	9 950	10 100	9 450	9 500	9 400	9 650	9 850
Other domestic liabilities	ALEK	436	553	3 174	3 572	7 354	8 075	8 736	33 557	32 137
Overseas liabilities[1]	ALAW	55 200	59 814	67 972	78 613	101 665	124 906	158 877	220 541	238 349
Accruals of taxes, rates and interest	ALAX	11 371	13 036	14 128	14 806	13 861	15 168	16 967	18 340	20 165
Total liabilities	ALAY	204 677	234 303	276 244	304 793	369 467	429 727	533 188	734 995	788 212
Net financial wealth	ALAZ	144 381	165 607	197 612	200 297	227 308	202 986	188 032	192 726	136 304

		1989 Q1	1989 Q2	*1989* Q2	1989 Q3	1989 Q4	1990 Q1	1990 Q2	1990 Q3	1990 Q4	1991 Q1
Financial assets											
UK notes and coin	ALGF	13 916	14 440	14 390	14 444	15 081	14 830	15 327	15 095	14 710	..
Deposits with UK banks: sterling	APKZ	218 756	231 055	255 724	269 694	280 215	290 849	303 212	309 870	312 262	..
other currencies	ALAB	35 842	41 912		40 727	46 068	49 092	49 097	52 057	50 999	..
National savings	ALAC	37 208	37 055		36 279	35 743	35 516	35 774	36 207	36 612	..
Trustee saving bank balances with National Debt Office	ALEA	-	-		-	-	-	-	-	-	..
Tax instruments	ACRY	2 060	2 091		2 187	2 306	2 280	2 486	2 461	2 607	..
Sterling Treasury bills	ALAE	806	2 006		2 838	2 367	2 778	3 412	3 579	3 548	..
Local authority temporary deposits and bills	ALAF	1 153	1 417		1 484	1 565	1 448	1 708	1 700	1 749	..
Public sector long-term debt	ALAG	111 471	107 714	105 913	102 105	105 346	90 963	93 490	95 930	98 212	..
UK debenture and loan stock	ALEG	3 405	3 828	3 168	3 953	6 057	5 479	6 195	7 047	7 739	..
UK ordinary and preference shares	ALAH	27 680	30 008		32 699	34 882	32 689	35 367	29 214	31 277	..
Other domestic loans	ALEH	948	894		840	786	731	663	595	527	..
Domestic trade and other credit	ALAJ	14 355	14 755		15 055	15 355	15 655	15 955	16 255	16 555	..
Other domestic assets	ALEI	10 784	10 961		10 841	10 972	10 960	11 006	10 893	10 844	..
Overseas assets[1]	ALAL	287 222	320 963		330 923	364 094	346 565	342 970	314 143	330 282	..
Accruals of taxes, rates and interest	ALAM	3 879	5 134		5 463	6 884	5 113	5 537	6 051	6 593	..
Total assets: gross financial wealth	ALAN	769 485	824 233	846 391	869 532	927 721	904 948	922 199	901 097	924 516	..
Liabilities											
Bank lending: sterling	ALAO	218 807	229 946	234 532	248 649	257 727	269 924	277 662	284 873	291 740	..
other currencies	ALAP	64 777	72 188	72 189	74 061	78 834	76 791	73 186	70 646	71 027	77 034
Issue Department holdings of bills,etc[2]	ALEE	2 157	1 256		197	2 502	3 184	2 273	2 741	3 057	4 494
Building society wholesale borrowing	ALEJ	4 088	7 241	4 395	4 854	6 317	6 571	5 776	5 920	7 553	..
UK ordinary and preference shares	ALAQ	17 912	17 727	17 677	18 430	20 829	20 319	22 433	19 906	22 132	..
Public sector loans for house purchase	ALAR	4 408	4 330		4 406	4 356	4 270	4 229	4 141	4 009	..
Bank loans for house purchase	AKGF	47 346	48 445	75 212	77 049	79 196	81 247	83 379	84 748	85 603	86 454
Other public sector loans	ALAS	2 689	2 933		3 053	3 146	2 581	2 580	2 629	2 590	..
Domestic trade and other credit	ALAU	9 350	9 550		9 600	9 650	9 750	9 750	9 800	9 850	..
Other domestic liabilities	ALEK	22 028	27 375		30 599	33 557	33 632	33 151	30 992	32 137	..
Overseas liabilities[1]	ALAW	172 542	188 392		197 520	220 541	222 217	228 550	228 825	238 349	..
Accruals of taxes, rates and interest	ALAX	15 703	16 351		17 063	18 340	17 403	17 882	19 332	20 165	..
Total liabilities	ALAY	581 807	625 734	654 192	685 481	734 995	747 889	760 851	764 553	788 212	..
Net financial wealth	ALAZ	187 678	198 499	192 199	184 051	192 726	157 059	161 348	136 544	136 304	..

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

2 Holdings of commercial bills and shipbuilding credit paper. See Supplementary Information

Source: Central Statistical Office

14.2 Financial assets and liabilities of building societies
Holdings at end of period

£ million

		1982	1983	1984	1985	1986	1987	1988	1989	1990
Financial assets										
UK notes and coin	AHIM	44	68	74	105	128	189	309	281	305
Deposits with UK banks: sterling	ARNJ	4 104	4 666	5 115	8 207	9 349	15 177	19 768	19 373	23 084
Sterling Treasury bills	AHIQ	-	-	10	2	8	63	73	882	1 183
Local authority temporary deposits and bills	AHIR	691	663	793	571	264	315	165	121	339
Public sector long-term debt	AROC	10 764	11 842	12 471	12 455	10 744	8 944	9 148	4 485	3 859
Loans for house purchase	AHKV	57 152	68 056	82 586	97 213	116 640	131 447	155 167	152 432	176 535
Other domestic loans	AROG	1 684	1 919	2 196	2 633	3 166	3 928	5 147	7 502	10 636
Other domestic assets	AROB	262	262	451	540	1 061	942	1 102	1 317	1 017
Overseas assets	AHIJ	4	3	2	7	3	-	-	-	-
Total assets: gross financial wealth	ARNQ	74 724	87 498	103 717	121 752	141 382	161 025	190 899	186 462	217 027
Liabilities										
Bank lending: sterling	ARNL	76	178	382	1 106	2 137	2 641	3 032	4 634	4 276
Building society: shares and deposits	AROV	67 681	78 240	91 445	104 873	117 055	130 590	150 766	141 189	158 856
wholesale borrowing	AROW	313	1 846	3 838	5 103	6 822	8 666	9 829	12 601	19 358
UK debenture and loan stock	AROL	-	-	-	1 070	4 710	5 522	8 833	9 479	12 596
Other domestic loans	AHIC	-	-	-	-	-	-	-	-	-
Overseas liabilities	AROX	32	37	68	49	552	1 460	1 937	2 286	2 685
Accruals of taxes, rates and interest	ARNY	2 822	2 881	3 618	4 613	3 209	3 483	4 142	5 677	7 186
Total liabilities	ARNS	70 924	83 182	99 351	116 814	134 485	152 362	178 539	175 866	204 957
Net financial wealth	ARNU	3 800	4 316	4 366	4 938	6 897	8 663	12 360	10 596	12 070

		1989 Q2	*1989* Q2	1989 Q3	1989 Q4	1990 Q1	1990 Q2	1990 Q3	1990 Q4	1991 Q1	1991 Q2
Financial assets											
UK notes and coin	AHIM	316	247	265	293	311	324	294	337	..	..
Deposits with UK banks: sterling	ARNJ	19 703	17 354	18 436	19 373	19 946	20 786	22 582	23 084	..	..
Sterling Treasury bills	AHIQ	572		1 409†	919	1 114	1 274	1 390	1 220	2 237	3 078
Local authority temporary deposits and bills	AHIR	117		97	121	115	159	196	339	..	..
Public sector long-term debt	AROC	7 086	6 186	4 806	4 485	3 614	3 637	3 329	3 859	..	..
Loans for house purchase	AHKV	168 076	139 630	145 753	152 432	158 600	164 762	170 832	176 535	..	..
Other domestic loans	AROG	171 538	5 722	6 529	7 502	8 108	8 622	9 233	10 636	..	..
Other domestic assets	AROB	2 906	1 507	1 313	1 317	1 424	1 328	949	1 017	..	..
Overseas assets	AHIJ	-		-	-	-	-	-	-	-	..
Total assets: gross financial wealth	ARNQ	370 315	171 355	178 628	186 462	193 232	200 892	208 805	217 027	..	..
Liabilities											
Bank lending: sterling	ARNL	1 866	4 806	4 685	4 634	4 758	4 735	4 217	4 276	..	..
Building society: shares and deposits	AROV	158 145	132 380	136 734	141 189	145 143	149 321	153 823	158 856	..	..
wholesale borrowing	AROW	11 127	7 356	9 186	12 601	15 833	16 556	17 988	19 358	..	..
UK debenture and loan stock	AROL	9 924	7 992	8 746	9 479	10 315	11 425	12 402	12 596	..	..
Other domestic loans	AHIC	-		-	-	-	-	-	-	..	..
Overseas liabilities	AROX	2 179		2 222	2 286	2 456	2 472	2 524	2 685	..	..
Accruals of taxes, rates and interest	ARNY	5 527		6 167	5 677	5 569	6 910	7 823	7 186	..	..
Total liabilities	ARNS	188 768	160 240	167 740	175 866	184 074	191 419	198 777	204 957	..	..
Net financial wealth	ARNU	181 547	11 115	10 888	10 596	9 158	9 473	10 028	12 070	..	..

See Supplementary Information

Source: Central Statistical Office

14.3 Financial assets and liabilities of other financial institutions

Holdings at end of period

£ million

		1982	1983	1984	1985	1986	1987	1988	1989	1990
Financial assets										
UK notes and coin	ARNN	340	361	376	392	423	449	488	589	573
Deposits with UK banks: sterling	ARNK	8 613	10 463	13 956	17 392	23 690	34 181	43 364	57 984	68 174
other currencies	APSH	3 318	4 372	7 522	7 391	15 650	19 935	22 434	31 261	33 433
Trustee saving bank balances with National Debt Office	ALEA	-	-	-	-	-	-	-	-	-
Sterling Treasury bills	ARNC	30	84	67	60	53	25	29	57	137
Local authority temporary deposits and bills	AROF	584	742	952	205	392	562	731	1 264	1 066
Public sector long-term debt	AROS	48 017	55 556	60 707	67 780	74 279	79 014	74 067	65 913	56 204
UK debenture and loan stock	ALBE	4 000	4 852	5 860	7 374	9 545	11 768	14 239	18 136	19 995
UK ordinary and preference shares	ALBF	72 562	92 307	118 111	146 481	186 719	203 388	226 507	299 467	268 927
Unit trust and property unit trust units	ALBG	4 796	6 903	9 299	11 633	17 190	18 640	22 161	30 408	23 552
Loans and advances by credit companies	ALBH	1 917	2 707	3 098	3 859	4 459	5 350	6 001	6 814	7 487
Loans for house purchase	AROP	2 124	2 516	3 211	3 836	6 650	11 371	16 979	19 550	21 757
Other domestic loans	ARON	6 595	7 526	8 602	9 409	10 689	11 898	12 854	14 142	14 136
Other domestic assets	AROO	480	670	2 059	2 969	3 834	5 276	6 281	6 027	7 490
Overseas assets	AROT	38 662	56 985	77 836	83 612	117 705	96 263	120 623	170 643	143 151
Accruals of taxes, rates and interest	ALEP	2 634	2 856	3 374	3 810	4 564	5 076	5 739	6 925	6 890
Total assets: gross financial wealth	ARNR	194 672	248 900	315 030	366 203	475 842	503 196	572 497	729 180	672 972
Liabilities										
Bank lending: sterling	ARPA	11 190	12 994	15 496	19 912	27 198	35 704	46 678	57 140	67 469
other currencies	ALER	7 462	10 936	20 346	17 357	24 623	26 989	28 244	39 396	34 161
Issue Department holdings of bills, etc	ALGA	889	932	1 444	2 065	2 147	1 264	1 955	927	1 150
Deposits with savings banks and OFI's	ALBP	-	-	-	-	-	-	-	-	-
UK debenture and loan stock	AROM	765	860	820	643	745	974	944	661	175
UK ordinary and preference shares	ALBR	16 130	23 140	29 600	35 638	44 613	50 735	55 363	70 955	55 171
Unit trust and property unit trust units	ALBS	9 407	13 482	17 058	22 002	33 043	36 581	41 615	57 590	45 916
Other domestic loans	AROU	1 934	2 200	2 479	5 100	6 009	6 402	7 294	9 498	10 493
Equity in insurance and pension funds	ALDK	156 203	194 205	234 253	271 551	328 766	352 037	391 095	498 383	476 673
Other domestic liabilities	ALGB	300	300	765	948	1 302	1 622	2 413	26 644	25 011
Overseas liabilities[1]	ALBW	5 661	7 921	10 713	11 432	13 734	16 592	18 379	26 524	35 212
Accruals of taxes, rates and interest	ARNZ	10 234	11 094	13 068	14 710	17 591	19 524	22 072	26 547	26 328
Total liabilities	ARNT	220 175	278 064	346 042	401 358	499 771	548 424	616 052	814 265	777 759
Net financial wealth	ARNV	-25 503	-29 164	-31 012	-35 155	-23 929	-45 228	-43 555	-85 085	-104 787

		1989 Q2	*1989* Q2	1989 Q3	1989 Q4	1990 Q1	1990 Q2	1990 Q3	1990 Q4	1991 Q1	1991 Q2
Financial assets											
UK notes and coin	ARNN	521		573	589	580	602	596	573	..	..
Deposits with UK banks: sterling	ARNK	49 762	50 015	55 326	57 984	61 532	64 687	65 609	68 174	..	..
other currencies	APSH	28 359		27 999	31 261	32 737	31 777	32 259	33 433	36 252	..
Trustee saving bank balances with National Debt Office	ALEA	-		-	-	-	-	-	-	..	..
Sterling Treasury bills	ARNC	631†		684	714	768	1 177	1 129	1 256	1 144	348
Local authority temporary deposits and bills	AROF	1 159		1 228	1 264	1 192	1 340	1 270	1 066	..	..
Public sector long-term debt	AROS	66 571		64 064	65 913	58 506	60 206	56 701	56 204	..	..
UK debenture and loan stock	ALBE	17 954		17 915	18 136	16 573	17 276	18 183	19 995	..	..
UK ordinary and preference shares	ALBF	273 897		290 368	299 467	279 432	294 678	248 055	268 927	..	..
Unit trust and property unit trust units	ALBG	29 405		33 163	30 408	26 939	28 609	21 909	23 552	..	..
Loans and advances by credit companies	ALBH	6 473		6 616	6 814	7 153	7 312	7 369	7 487	..	..
Loans for house purchase	AROP	18 455		19 464	19 550	19 283	19 681	20 610	21 757	..	..
Other domestic loans	ARON	13 822	14 018	13 904	14 142	14 592	15 031	15 090	14 136	..	..
Other domestic assets	AROO	5 082		5 588	6 027	6 833	7 552	7 524	7 490	..	..
Overseas assets	AROT	150 122		159 228	170 643	153 123	154 987	132 834	143 151	..	..
Accruals of taxes, rates and interest	ALEP	6 441		6 805	6 925	7 054	6 919	7 225	6 890	..	..
Total assets: gross financial wealth	ARNR	668 120	668 569	702 347	729 180	685 666	710 737	635 359	672 972	..	..
Liabilities											
Bank lending: sterling	ARPA	52 979		53 166	57 140	60 309	62 369	64 654	67 469	..	..
other currencies	ALER	36 968	37 076	36 793	39 396	37 313	34 629	33 993	34 161	38 766	..
Issue Department holdings of bills, etc	ALGA	472		72	927	1 160	872	1 067	1 150	1 680	..
Deposits with savings banks and OFI's	ALBP	-		-	-	-	-	-	-	..	..
UK debenture and loan stock	AROM	914		684	661	440	501	283	175	..	..
UK ordinary and preference shares	ALBR	58 622		64 662	70 955	65 812	66 461	51 117	55 171	..	..
Unit trust and property unit trust units	ALBS	52 921		55 649	57 590	54 912	56 555	44 252	45 916	..	..
Other domestic loans	AROU	7 838		9 181	9 498	9 210	10 343	9 660	10 493	..	..
Equity in insurance and pension funds	ALDK	454 641		481 522	498 383	471 313	500 730	440 373	476 673	..	..
Other domestic liabilities	ALGB	22 816		24 861	26 644	28 006	26 992	25 315	25 011	..	..
Overseas liabilities[1]	ALBW	21 261		22 916	26 524	27 434	27 512	31 775	35 212	..	..
Accruals of taxes, rates and interest	ARNZ	24 707		26 171	26 547	27 108	26 496	27 747	26 328	..	..
Total liabilities	ARNT	734 139	734 247	775 677	814 265	783 017	813 460	730 236	777 759	..	..
Net financial wealth	ARNV	-66 019	-65 678	-73 330	-85 085	-97 351	-102 723	-94 877	-104 787	..	..

See Supplementary Information

Source: Central Statistical Office

14.4 Financial assets and liabilities of industrial and commercial companies

Holdings at end of period

£ million

		1982	1983	1984	1985	1986	1987	1988	1989	1990
Financial assets										
UK notes and coin	APSD	919	973	1 004	1 050	1 118	1 187	1 290	1 370	1 355
Deposits with UK banks: sterling	AQBB	18 168	21 815	24 749	27 818	35 706	44 883	51 121	61 744	64 556
other currencies	APSI	7 784	10 379	11 047	10 540	10 656	8 728	8 898	12 007	14 521
Building society: shares and deposits	ALEX	378	583	486	454	606	502	496	228	225
wholesale borrowing	ALEY	287	941	1 666	1 821	2 194	2 212	1 960	3 980	8 520
Tax instruments	ACSA	1 966	1 906	2 191	2 610	2 604	2 224	1 827	1 960	2 216
Sterling Treasury bills	ALCC	248	222	229	174	230	780	712	1 416	2 151
Local authority temporary deposits	ADHI	259	232	276	250	176	104	60	102	232
Public sector long-term debt	ALCE	1 909	2 251	2 133	1 711	1 483	1 168	874	578	1 321
UK debenture and loan stock	RDXO	1 000†	1 100	1 210	2 470	6 999	8 008	11 947	12 962	15 745
UK ordinary and preference shares	ALCG	15 615	19 590	24 590	28 370	36 630	42 600	46 366	59 020	52 367
Retailer's credit	ALCH	1 498	1 613	1 701	1 872	1 940	2 188	2 378	2 383	2 447
Other domestic loans	ALEZ	1 513	1 799	2 036	2 181	2 201	2 001	1 801	1 651	1 551
Domestic trade and other credit	ALCJ	48 700	58 950	66 150	71 100	72 600	79 500	83 350	87 500	91 500
Other domestic assets	ALFA	475	824	1 215	1 406	2 356	3 469	4 853	7 231	6 848
Overseas assets[1]	ALCL	65 459	67 747	91 556	88 930	101 557	108 047	126 451	181 938	176 999
Accruals of taxes, rates and interest	ALCM	4 546	4 744	5 418	6 000	7 156	7 992	8 964	10 486	9 231
Total assets: gross financial wealth	ALCN	170 724	195 669	237 657	248 757	286 212	315 593	353 348	446 556	451 785
Liabilities										
Bank lending: sterling	ALFB	36 150	38 973	44 236	48 344	56 719	68 963	91 470	120 773	136 187
other currencies	ALFC	11 956	13 290	16 992	16 245	17 659	17 663	26 003	37 615	34 940
Issue Department holdings of bills, etc[2]	ALGC	4 295	3 534	4 897	5 438	5 826	2 999	3 581	1 575	1 907
UK debenture and loan stock	ALCP	4 089	5 272	9 335	12 002	25 031	23 663	27 452	32 783	31 504
UK ordinary and preference shares	ALCQ	118 833	147 554	179 919	208 984	272 330	310 128	334 426	419 396	383 225
Retail co-operatives: members' funds	ALFD	585	571	570	561	685	732	925	1 117	1 309
Loans and advances by credit companies	ALFE	600	865	894	1 044	898	1 043	1 342	1 548	1 770
Public sector loans	ALCR	1 142	1 189	1 238	1 287	1 492	1 637	1 849	2 004	2 098
Other domestic loans	ALFF	3 945	4 180	4 300	4 822	4 956	5 248	6 000	6 880	7 533
Domestic trade and other credit	ALCT	50 150	61 500	67 200	71 600	73 250	79 700	84 450	88 000	90 000
Other domestic liabilities	ALFG	134	158	954	1 195	1 632	3 334	5 522	7 319	8 914
Overseas liabilities[1]	ALCV	48 374	50 509	55 575	65 242	84 812	103 165	133 234	185 452	193 256
Accruals of taxes, rates and interest	ALCW	8 461	10 012	10 583	10 536	11 270	12 521	14 106	15 251	16 680
Total liabilities	ALCX	288 714	337 607	396 693	447 300	556 560	630 796	730 360	919 713	909 323
Net financial wealth	ALCY	-117 990	-141 938	-159 036	-198 543	-270 348	-315 203	-377 012	-473 157	-457 538

		1989 Q2	*1989* Q2	1989 Q3	1989 Q4	1990 Q1	1990 Q2	1990 Q3	1990 Q4	1991 Q1	1991 Q2
Financial assets											
UK notes and coin	APSD	1 308		1 320	1 370	1 341	1 387	1 377	1 355	..	..
Deposits with UK banks: sterling	AQBB	56 460	57 430	59 149	61 744	63 346	64 249	65 906	64 556	61 422	..
other currencies	APSI	10 530		10 156	12 007	13 437	14 479	16 845	14 521	..	..
Building society: shares and deposits	ALEX	484	262	260	228	206	239	227	225	..	..
wholesale borrowing	ALEY	2 810	1 885	2 740	3 980	6 175	7 309	8 488	8 520	..	..
Tax instruments	ACSA	1 761		1 866	1 960	1 931	2 128	2 105	2 216	1 947	..
Sterling Treasury bills	ALCC	215†		215	215	215	215	2 016	2 151	..	..
Local authority temporary deposits	ADHI	58		78	102	64	113	128	232	150	129
Public sector long-term debt	ALCE	626		479	578	653	918	1 346	1 321	..	..
UK debenture and loan stock	RDXO	13 048	11 116†	12 102	12 962	13 805	14 465	15 446	15 745	..	..
UK ordinary and preference shares	ALCG	54 395		58 096	59 020	56 929	58 635	48 790	52 367	..	..
Retailer's credit	ALCH	2 239		2 211	2 383	2 329	2 299	2 243	2 447	..	..
Other domestic loans	ALEZ	1 701		1 701	1 651	1 601	1 601	1 551	1 551	..	..
Domestic trade and other credit	ALCJ	87 500		87 500	87 500	91 500	91 500	91 500	91 500	..	..
Other domestic assets	ALFA	6 987	6 961	7 022	7 231	7 818	8 584	8 505	6 848	..	..
Overseas assets[1]	ALCL	160 221		160 876	181 938	182 256	177 330	171 685	176 999	..	..
Accruals of taxes, rates and interest	ALCM	9 173		9 617	10 486	9 381	9 305	9 752	9 231	..	..
Total assets: gross financial wealth	ALCN	410 502	408 367	416 453	446 556	454 174	456 460	447 910	451 785	..	..
Liabilities											
Bank lending: sterling	ALFB	107 277	107 537	117 772	120 773	127 356	131 303	133 729	136 187	..	..
other currencies	ALFC	33 634	33 527	35 597	37 615	37 621	36 514	34 794	34 940	36 328	..
Issue Department holdings of bills, etc[2]	ALGC	784		125	1 575	2 024	1 401	1 674	1 907	2 814	..
UK debenture and loan stock	ALCP	36 733	29 914	31 800	32 783	32 572	30 975	30 415	31 504	..	..
UK ordinary and preference shares	ALCQ	393 971	393 921	417 569	419 396	408 351	421 718	356 546	383 225	..	..
Retail co-operatives: members' funds	ALFD	1 021		1 069	1 117	1 165	1 213	1 265	1 309	..	..
Loans and advances by credit companies	ALFE	1 625		1 407	1 548	1 712	1 801	1 645	1 770	..	..
Public sector loans	ALCR	1 913		1 949	2 004	1 980	1 999	2 035	2 098	..	..
Other domestic loans	ALFF	6 554		6 522	6 880	7 276	7 508	7 345	7 533	..	..
Domestic trade and other credit	ALCT	87 000		87 500	88 000	88 500	89 000	89 500	90 000	..	..
Other domestic liabilities	ALFG	6 949		7 491	7 319	7 892	8 971	9 454	8 914	..	..
Overseas liabilities[1]	ALCV	159 201		166 370	185 452	185 666	191 985	187 350	193 256	..	..
Accruals of taxes, rates and interest	ALCW	13 936		14 591	15 251	14 981	15 076	16 395	16 680	..	..
Total liabilities	ALCX	850 598	843 882	889 762	919 713	917 096	939 464	872 147	909 323	..	..
Net financial wealth	ALCY	-440 096	-435 515	-473 309	-473 157	-462 922	-483 004	-424 237	-457 538	..	..

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

2 Holdings of commercial bills and shipbuilding credit paper.
See Supplementary Information

Source: Central Statistical Office

14.5 Financial assets and liabilities of the personal sector

Holdings at end of period

£ million

		1982	1983	1984	1985	1986	1987	1988	1989	1990
Financial assets										
UK notes and coin	AQHA	8 697	9 144	9 462	9 839	10 566	11 162	12 065	12 809	12 445
Deposits with UK banks: sterling	AQHB	50 007	53 499	56 594	61 488	69 461	77 601	94 129	141 114	156 448
other currencies	APSJ	1 615	1 625	2 378	2 213	2 296	2 115	2 303	2 800	3 045
National savings	ALDA	21 895	24 829	28 162	30 638	32 822	35 156	36 573	35 046	35 873
Building society shares and deposits	ALDB	67 045	77 288	90 496	103 787	115 590	129 088	149 115	139 738	157 353
Savings bank deposits	AILP	-	-	-	-	-	-	-	-	-
Local authority temporary deposits	ADHJ	296	296	284	241	170	120	78	78	112
Public sector long-term debt	ALDE	18 511	19 068	20 866	21 801	21 988	24 350	26 061	34 370	36 828
UK debenture and loan stock	ALDF	1 265	1 230	1 489	1 014	5 113	4 101	5 798	6 820	4 529
UK ordinary and preference shares	ALDG	43 290	52 332	59 092	66 500	91 062	117 918	123 384	145 917	126 247
Unit trust and property unit trust units	ALDH	4 611	6 579	7 759	10 369	15 853	17 941	19 454	27 182	22 364
Retails co-operatives: members' funds	ALFD	585	571	570	561	685	732	925	1 117	1 309
Other domestic loans	ALFJ	3 989	3 991	4 089	6 383	7 213	7 721	9 011	11 287	13 203
Domestic trade and other credit	ALDJ	17 583	21 244	23 517	25 255	27 183	29 113	32 729	35 055	36 055
Equity in insurance and pension funds	AMWV	161 783	200 476	241 292	279 143	337 040	360 944	400 851	508 523	486 612
Other domestic assets	ALFK	396	490	671	717	833	1 117	1 367	1 996	2 229
Overseas assets	ALDM	4 631	5 263	6 076	6 083	7 245	7 594	9 028	11 513	10 132
Accruals of taxes, rates and interest	ALDN	6 176	6 834	8 245	9 852	11 826	13 632	15 574	20 049	22 100
Total assets: gross financial wealth	ALDO	412 375	484 759	561 042	635 884	756 946	840 405	938 445	1 135 414	1 126 884
Liabilities										
Bank lending: sterling	ALFL	24 584	29 157	33 335	39 142	43 480	51 930	64 395	77 440	84 710
other currencies	ALFM	519	378	440	952	1 081	1 021	1 316	1 823	1 926
Loans and advances by credit companies and retailers	ALDT	2 986	3 650	4 131	4 952	5 501	6 495	7 037	7 649	8 164
Loans for house purchase: public sector	ALAR	6 372	6 107	5 871	5 430	4 978	4 594	4 409	4 356	4 009
banks	AKGF	10 751	14 845	16 888	21 111	25 915	35 951	45 337	79 196	85 603
other financial institutions	ALDR	59 276	70 572	85 797	101 049	123 290	142 818	172 146	171 982	198 292
Other domestic loans	ALFN	6 441	7 338	8 294	8 762	10 339	11 919	13 372	15 309	17 131
Domestic trade and other credit	ALDU	15 300	17 900	20 300	22 500	24 000	26 000	27 527	29 567	31 695
overseas liabilities	ALDW	1 133	1 347	1 616	1 890	2 567	3 689	5 327	6 279	7 196
Accruals of taxes, rates and interest	ALDX	939	1 072	1 076	1 039	1 107	1 234	1 340	1 441	1 599
Total liabilities	ALDY	128 301	152 366	177 748	206 827	242 258	285 651	342 206	395 042	440 325
Net financial wealth	ALDZ	284 074	332 393	383 294	429 057	514 688	554 754	596 239	740 372	686 559

		1989 Q2	*1989* Q2	1989 Q3	1989 Q4	1990 Q1	1990 Q2	1990 Q3	1990 Q4	1991 Q1	1991 Q2
Financial assets											
UK notes and coin	AQHA	12 294		12 266	12 809	12 598	13 014	12 828	12 445	..	..
Deposits with UK banks: sterling	AQHB	105 130	130 925	136 783	141 114	146 025	153 490	155 773	156 448	159 689	..
other currencies	APSJ	3 023		2 572	2 800	2 918	2 841	2 953	3 045	3 018	..
National savings	ALDA	36 359		35 584	35 046	34 802	35 032	35 479	35 873	..	..
Building society shares and deposits	ALDB	156 418	130 875	135 232	139 738	143 732	147 849	152 357	157 353	..	..
Savings bank deposits	AILP	-		-	-	-	-	-	-	-†	..
Local authority temporary deposits	ADHJ	83		81	78	77	96	106	112	90	104
Public sector long-term debt	ALDE	33 431	32 530	32 756	34 370	28 190	28 729	34 554	36 828	..	..
UK debenture and loan stock	ALDF	5 024		6 121	6 820	8 425	6 726	5 853	4 529	..	..
UK ordinary and preference shares	ALDG	136 582		148 036	145 917	150 172	147 800	120 126	126 247	..	..
Unit trust and property unit trust units	ALDH	23 516		22 486	27 182	27 973	27 946	22 343	22 364	..	..
Retails co-operatives: members' funds	ALFD	1 021		1 069	1 117	1 165	1 213	1 265	1 309	..	..
Other domestic loans	ALFJ	9 390		10 883	11 287	11 551	12 677	12 115	13 203	..	..
Domestic trade and other credit	ALDJ	32 555		33 805	35 055	32 255	33 555	34 805	36 055	..	..
Equity in insurance and pension funds	AMWV	464 818		491 567	508 523	481 430	510 875	450 401	486 612	..	..
Other domestic assets	ALFK	1 544		1 615	1 996	1 919	2 108	2 181	2 229	..	..
Overseas assets	ALDM	10 620		10 819	11 513	11 186	10 653	9 624	10 132	..	..
Accruals of taxes, rates and interest	ALDN	18 671		20 307	20 049	20 370	21 386	23 293	22 100	..	..
Total assets: gross financial wealth	ALDO	1 050 479	1 049 830	1 101 982	1 135 414	1 114 788	1 155 990	1 076 056	1 126 884	..	..
Liabilities											
Bank lending: sterling	ALFL	71 550	71 511	75 258	77 440	79 666	81 617	83 500	84 710	84 890	..
other currencies	ALFM	1 586		1 671	1 823	1 857	2 043	1 859	1 926	1 940	..
Loans and advances by credit companies and retailers	ALDT	7 087		7 420	7 649	7 770	7 810	7 967	8 164	..	..
Loans for house purchase: public sector	ALAR	4 330		4 406	4 356	4 270	4 229	4 141	4 009	..	..
banks	AKGF	48 445	75 212	77 049	79 196	81 247	83 379	84 748	85 603	86 454	..
other financial institutions	ALDR	186 531	158 085	165 217	171 982	177 883	184 443	191 442	198 292	..	..
Other domestic loans	ALFN	14 012	14 161	14 719	15 309	15 716	16 185	16 831	17 131	..	..
Domestic trade and other credit	ALDU	28 498		29 028	29 567	30 107	30 628	31 176	31 695	..	..
overseas liabilities	ALDW	5 751		6 012	6 279	6 661	6 581	7 176	7 196	..	..
Accruals of taxes, rates and interest	ALDX	1 332		1 400	1 441	1 437	1 473	1 586	1 599	..	..
Total liabilities	ALDY	534 891	367 553	382 180	395 042	406 614	418 388	430 426	440 325	..	..
Net financial wealth	ALDZ	515 588	682 277	719 802	740 372	708 174	737 602	645 630	686 559	..	..

See Supplementary Information

Source: Central Statistical Office

S9 Reconciliation between financial accounts and Balance of Payments accounts 1990

£ million

	Financial accounts[1]											
	Financial surplus or deficit	Notes and coin & £ Treasury Bills	British government securities	Other public sector financing short-term assets	Issue Dept. transactions in commercial bills	Government foreign currency debt	Other government overseas financing	Official reserves	Local authority debt	Public corporations debt	Sterling deposits with banks	Foreign currency deposits with banks
	5	6.7	8	14.2	15	16	17	18	19	20	21	21.3
	-14 380†	492†	-4 564†	-	-146	14†	-73	-77†	-63	-108	12 179†	34 000†
Balance of payments accounts[2]												
Current balance	-14 380†	-14 380†										
Investment overseas by UK residents												
Direct	-11 702†											
Portfolio	-12 587†											
Investment in the UK by overseas residents												
Direct	18 997†											
Portfolio	5 070†		-4 564†			20†		-†	19†			
Foreign currency lending abroad by UK banks	-33 327†											
Foreign currency borrowing abroad by UK banks	34 000†											34 000†
Sterling lending abroad by UK banks	-3 919†				-146†							
Sterling borrowing and deposit liabilities abroad of UK banks	12 179†										12 179†	
Deposits with and lending to banks abroad by the UK non-bank private sector	-5 722†											
Borrowing from banks abroad by:												
UK non-bank private sector	7 916†											
Public corporations	-127†									-127†		
General government	-461†					-398†		-63†				
Official reserves	-77†						-77†					
Other external assets of:												
UK non-bank private sector and public corporations	-3 740†			-								
General government	-1 227											
Other external liabilities of:												
UK non-bank private sector and public corporations	5 649†											
General government	1 158†		492†			433†	-71†		-			
Balancing item	2 299†											
Rounding, timing and coverage differences	1	-†			-†	-41†	-2†		-†	-†	-†	-†

Source: Central Statistical Office

S9 Reconciliation between financial accounts and Balance of Payments accounts 1990

continued

£ million

	Financial accounts (continued)[1]											
		Bank lending										
	Deposits with building societies	Foreign currency	Sterling	Identified trade credit etc	Other public sector lending	UK company securities	Overseas securities	Miscellaneous domest insts	Direct and other investment abroad	Overseas direct and other investment in UK	Miscellaneous overseas instruments	Balancing item
	22	24.1	24.2	26	28	31	32	34	35	36	37	40
	667†	-33 327†	-3 773	-629†	-557	18 881†	-21 505†	2 458†	-2 612†	9 711†	1 113†	2 299†
Balance of payments accounts[2]												
Current balance												
Investment overseas by UK residents												
Direct							-9 090†		-2 612†			
Portfolio							-12 417†				-170†	
Investment in the UK by overseas residents												
Direct						9 286†				9 711†		
Portfolio						9 595†						
Foreign currency lending abroad by UK banks		-33 327†										
Foreign currency borrowing abroad by UK banks												
Sterling lending abroad by UK banks			-3 773†									
Sterling borrowing and deposit liabilities abroad of UK banks												
Deposits with and lending to banks abroad by the UK non-bank private sector											-5 722†	
Borrowing from banks abroad by:												
UK non-bank private sector				15†							7 901†	
Public corporations												
General government												
Official reserves												
Other external assets of:												
UK non-bank private sector and public corporations				-620†							-3 121†	
General government				-	-363†						-864†	
Other external liabilities of:												
UK non-bank private sector and public corporations	667†			-24†				2 458†			2 548†	
General government				-†	-194†						499†	
Balancing item												2 299†
Rounding, timing and coverage differences	-†	-†	-†	-†	-†	-†	2†	-†	-†	-†	42†	

The numbers immediately under each column heading are the line numbers used on Table 1.1.

1 Acquisition of assets or reduction in liabilities by the overseas sector is shown positive sale of assets or increase in liabilitites negative.

2 United Kingdom assets: increase - / decrease + United Kingdom liabilities: increase + / decrease - .

S21 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
Number of accounts (Thousands)												
	AKWA	AKWB	AKWC	AKWD	AKWE	AKWF	AKWG	AKWH	AKWI	AKWJ	AKWK	AKWL
1986	269	213	56	-	284	149	135	-	1 286	830	456	-
1987	550	473	77	-	317	222	95	-	1 520	1 082	438	-
1988	502	424	78	-	352	263	89	-	1 671	1 243	428	-
1989	522	448	74	-	373	294	79	-	1 574	1 150	424	-
1990	708	618	90	-	577	487	90	-	1 703	1 281	422	-
1986 Q3	88	68	20	-	72	43	29	-	1 287	817	470	-
Q4	67	47	20	-	69	34	35	-	1 286	830	456	-
1987 Q1	114	112	2	-	63	40	23	-	1 337	902	435	-
Q2	177	157	20	-	133	113	20	-	1 383	947	436	-
Q3	167	129	38	-	59	33	26	-	1 490	1 043	447	-
Q4	92	75	17	-	62	36	26	-	1 520	1 082	438	-
1988 Q1	129	127	2	-	67	48	19	-	1 582	1 161	421	-
Q2	130	110	20	-	113	89	24	-	1 600	1 182	418	-
Q3	143	122	21	-	93	69	24	-	1 650	1 235	415	-
Q4	100	65	35	-	79	57	22	-	1 671	1 243	428	-
1989 Q1	147	146	1	-	74	55	19	-	1 744	1 334	410	-
Q2	131	109	22	-	110	90	20	-	1 765	1 353	412	-
Q3	80	60	20	-	81	62	19	-	1 518	1 104	414	-
Q4	164	133	31	-	108	87	21	-	1 574	1 150	424	-
1990 Q1	225	212	13	-	94	73	21	-	1 703	1 289	414	-
Q2	190	185	5	-	281	255	26	-	1 612	1 219	393	-
Q3	168	127	41	-	102	80	22	-	1 678	1 266	412	-
Q4	125	94	31	-	100	79	21	-	1 703	1 281	422	-
1991 Q1	268†	258†	10†	-†	114†	93†	21†	-†	1 857†	1 446†	411†	-†
Q2	112	99	13		114	95	19		1 855	1 450	405	

	Contributions				Withdrawals				Balance outstanding at end of period, excluding accrued interest and bonuses			
	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
Value of accounts (£ million)												
	AKWM	AKWN	AKWO	AKWP	AKWQ	AKWR	AKWS	AKWT	AKWU	AKWV	AKWW	AKWX
1986	258	188	70	-	259	113	146	-	789	425	364	-
1987	314	252	62	-	193	101	92	-	910	576	334	-
1988	384	320	64	-	246	158	88	-	1 048	738	310	-
1989	422	350	72	-	255	176	79	-	1 085	782	303	-
1990	472	387	85	-	487	396	91	-	1 069	773	296	-
1986 Q2	73	54	19	-	69	31	38	-	801	395	406	-
Q3	57	41	16	-	75	36	39	-	783	400	383	-
Q4	64	49	15	-	59	25	34	-	789	425	364	-
1987 Q1	67	51	16	-	50	29	21	-	806	447	359	-
Q2	73	58	15	-	43	24	19	-	836	481	355	-
Q3	84	69	15	-	52	23	29	-	868	527	341	-
Q4	90	74	16	-	48	25	23	-	910	576	334	-
1988 Q1	92	76	16	-	51	35	16	-	951	617	334	-
Q2	92	76	16	-	63	41	22	-	980	652	328	-
Q3	97	82	15	-	73	44	29	-	1 004	690	314	-
Q4	103	86	17	-	59	38	21	-	1 048	738	310	-
1989 Q1	115	97	18	-	61	44	17	-	1 102	791	311	-
Q2	112	95	17	-	67	48	19	-	1 147	838	309	-
Q3	93	75	18	-	62	42	20	-	1 048	741	307	-
Q4	102	83	19	-	65	42	23	-	1 085	782	303	-
1990 Q1	116	95	21	-	93	68	25	-	1 108	809	299	-
Q2	108	88	20	-	225	196	29	-	993	701	292	-
Q3	120	100	20	-	79	61	18	-	1 032	740	292	-
Q4	128	104	24	-	90	71	19	-	1 069	773	296	-
1991 Q1	174†	152†	22†	-†	96†	78†	18†	-†	1 148†	847†	301†	-†
Q2	157	134	23		88	68	20		1 217	913	304	

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

S30 Public sector borrowing requirement - latest figures

£ million

	Central government borrowing requirement		Local authorities					General government borrowing requirement	Public corporations					Public sector borrowing requirement	PSBR excluding privatisation proceeds
		Of which:	Direct borrowing from central government	Net borrowing from other sources	Transactions in other public sector debt[1]		Borrowing requirement		Direct borrowing from central government	Net borrowing from other sources	Transactions in other public sector debt (1)		Borrowing requirement		
	Total	Own account (CGBR(O))			Central government	Public corporations					Central government	Local authorities			
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15
Not seasonally adjusted															
	ABEA	ABEB	ABEC	ABEF	ABEE	AAEJ	ABEG	ABEH	ABEI	ABES	ABEK	ABEL	ABEM	ABEN	ABII
1990/91	-2 488	-2 935	1 472	1 917	-32	-10	3 431	-529	-1 025	-151	-222	14	-1 031	-472	4 837
1990 Q3	-560†	30†	254	-132	-8	-19	149	-665†	-844	-10	-269	71	-656	-477†	1 261†
Q4	-3 602	-3 725	38	366	-8	-50	462	-3 178	85	-56	-106	67	68	-3 195	-1 251
1991 Q1	-2 578	-3 467	1 333	-13	-15	9	1 326	-2 585	-444	-587	-407†	-118	-569	-2 647	-1 002
Q2	6 689	6 478	-31	325	13	-2	283	7 003	242	201†	75	72†	296†	7 057	9 314
1991 Mar	2 526	2 188	778	600	-6	-15	1 399	3 147	-440	-197	-126†	-82	-448	3 158†	4 786†
Apr	845†	906†	-34	1 069	-2	-3	1 040	1 919†	-27	160	-11	39†	105†	2 051	3 134
May	4 089	3 959	-77	-438	16	21	-552	3 614	207	-18	14	26	149	3 556	3 572
Jun	1 755	1 613	80	-306	-1	-20	-205	1 470	62	59†	72	7	42	1 450	2 608
Jul	-1 749	-1 601	-149	735†	3	-5	588†	-1 012	1	-10	-78	95	-26	-1 039	217
Aug	2 139	2 047	-8†	-318	-2†	-1†	-323	1 824	100†	10	29	-44	125	1 849	1 984

	Consolidated Fund								National Loans Fund					
	Revenue				Expenditure			Surplus (+) or deficit (-) of Consolidated Fund					Central government borrowing requirement	Supply expenditure
	Total	Inland Revenue	Customs and Excise	Other	Total	Supply[2] services	Standing services		Total receipts	Total payments	Borrowing required	Other central government funds and accounts		
	1	2	3	4	5	6	7	8	9	10	11	12	13	14
Not seasonally adjusted														
	ACAA	ACAB	ACAC	ABMA	ACAI	ACAJ	ABMB	ACAP	ACAQ	ACAU	ACAX	ABMC	ABEA	ACEI
1990/91	162 366	82 322	55 337	24 707	164 024	145 763	18 261	-1 658	17 706	18 333	2 287	4 773	-2 488	145 390
1990 Q3	36 026	19 260	13 801	2 965	38 968	34 268	4 700	-2 942	5 066	4 707	2 584	3 144	-560†	35 720†
Q4	39 774	21 632	14 923	3 219	36 711	32 169	4 542	3 063	3 635	4 378	-2 319	1 282	-3 602	35 440
1991 Q1	54 822	25 002	13 162	16 658	47 355	42 830	4 525	7 467	5 017	5 289	-7 194	-4 617	-2 578	39 010
Q2	32 232	16 764	14 029	1 439	45 135	41 865	3 270	-12 903	3 698	3 577	12 783	6 094†	6 689	42 850
1991 Mar	24 002	5 362	4 030	14 610	21 800	20 738	1 062	2 202	1 521	1 675	-2 047	-4 574	2 526	14 400†
Apr	11 882	7 136	4 393	353	15 078	13 608	1 470	-3 196	1 344	1 000	2 852	2 008	845†	15 860
May	11 033	4 918	5 668	447	17 428	15 945	1 483	-6 395	1 631	2 337	7 101	3 011	4 089	14 220
Jun	9 317	4 710	3 968	639	12 629	12 312	317	-3 312	723	240	2 830	1 075†	1 755	12 770
Jul	16 095	9 281	4 723	2 091	14 624	12 672	1 952	1 471	1 776	1 736	-1 511	238	-1 749	13 340
Aug	11 041†	4 346†	6 325†	370†	15 765†	14 503†	1 262†	-4 724†	1 275†	1 235†	4 684†	2 545	2 139	13 100

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

1 Purchases of debt, positive sign; sales of debt, negative sign.

2 For estimates of actual supply expenditure, see column 14.

Sources: Bank of England; Central Statistical Office; HM Treasury

Supplementary Information

Data Service

CSO Databank

The data in this publication can be obtained in computer readable form via the CSO Databank service which provides macro-economic time series data on magnetic tape and High Density floppy disk. Details of the service offered and the Schedule of Charges may be obtained from the Databank Manager, CSO 16, Room 52A/4, Government Offices, Great George Street, London SW1P 3AQ (telephone: 071-270 6386). The CSO does not offer direct on-line access for these data, but a list of host bureaux offering such a facility is available on request from the CSO.

Long runs of data as at November 1990 for some *Financial Statistics* series are published in *Economic Trends Annual Supplement* 1991 Edition (HMSO £14.50 net).

Bank of England

The Bank of England provides a data service on tape based on the Statistical 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, 071-601 4030.

Explanatory Handbook

This section forms a cumulative supplement to the July 1990 issue of *Financial Statistics Explanatory Handbook*, which is consistent with the June issue of *Financial Statistics* and contains notes on new or modified tables as well as further information on existing tables.

Tables 1.1, 1.7, 1.10 and 9.4

Redefinition of loans for house purchase

Under the 1986 Building Societies Act, Societies were empowered to make unsecured loans in addition to their normal mortgage business. These unsecured loans (Class 3 loans in Table 6.9) together with class 2 mortgage loans to industrial and commercial companies have been reclassified out of financial accounts matrix row 27.1 *(loans for house purchase)* and into row 20 *(Other lending by financial institutions).* This affects the financial accounts tables 1.1, 1.7, 1.10 and 9.4 *(loans for house purchase).*

Table 1.2

Summary capital account: analysis by sector

This table appeared in *Financial Statistics* for the last time in the August issue. A summary capital account which is drawn from the National Accounts dataset will continue to appear in the quarterly National Accounts article of the CSO Databank.

Tables 3.1 and 3.3

Central government: current account, financial account

Taxes on expenditure include, from the second quarter 1990, accruals of National Non-Domestic Rates (NNDR) for the United Kingdom. NNDR is regarded as a central government tax rather than a local authority tax as it is set by the central government. An accruals adjustment, which is the difference between the accruals of tax i.e. the amounts due and the actual cash received, is included in the accruals adjustments for taxes on expenditure shown in Table 3.3.

Tables 3.7, 3.11, 8.4, 9.3, 9.4, 9.5, 14.1, 14.2, 14.3, 14.4 and 14.5

Amounts outstanding in these tables have not been updated in September, October and November 1990 issues pending completion of revised processing arrangements.

Table 3.12

Central government borrowing on own account (CGBR(O)) (not seasonally adjusted)

Table 3.12 is an alternative presentation of central government transactions which is more suited to explaining movements in central government borrowing than the presentation in table 3.13. The latter records the transactions of central government funds and accounts which, although used to measure the CGBR, are less

suitable for explaining movements in it because many of the transactions by the individual funds are with other funds. In other words they are internal central government transactions which do not affect the CGBR because they do not cross the boundary between the central government and other sectors.

Table 3.12 differs from table 3.13 in three key respects:

- it consolidates across all funds and accounts thereby excluding those internal central government transactions which do not affect the CGBR, leaving only those transactions which cross the cental government boundary;
- it explains movements in the CGBR in terms of receipts and outlays; by contrast the figures for "other" funds and accounts given in table 3.13 are the net balance of receipts and outlays;
- it collects together similar types of transactions, such as interest receipts.

Treasury Working Paper No. 57, published on 6 June 1990, describes the system of government funds and accounts in detail and their relationship with the CGBR, and provides a full explanation of the design of table 3.12. The rest of this paragraph provides a brief explanation of the individual items. Inland Revenue and Customs and Excise receipts are the same as in table 3.13. Social security contributions are the same as defined for the national income and expenditure accounts except: (i) they are on a cash rather than accruals basis (ii) they exclude imputed flows on account of statutory sick and maternity pay and (iii) they exclude contributions collected in Northern Ireland. Interest receipts are as defined for the national accounts except for small timing differences. Other receipts largely comprise national non-domestic rates, vehicle excise duty, oil royalties and the gas levy. Interest payments are as defined in the national accounts except that accrued uplift on index-linked gilts is excluded and again there are small differences of timing. Net departmental outlays include most of Supply expenditure (excluding on-lending to public corporations), national insurance benefits, EC contributions not in Supply and funding of Northern Ireland expenditure. Net departmental outlays are measured as cash crosses the central government boundary, while Supply expenditure is measured when cheques are issued, not when they subsequently clear.

Table 3.13

Cental government funds and accounts: transactions

A number of figures between April 1986 and March 1988 have been revised involving a re-allocation of expenditure between the Consolidated Fund and National Loans Fund to correct differences between data from Department of National Savings and from the National Loans Fund. There is no effect on the Central government borrowing requirement.

Tables 4.1 and 4.3

Local authorities: current account

The community charge, which replaced domestic rates in Scotland in April 1989, was extended to England and Wales in April 1990; the series is on an accruals basis. National non-domestic rates (NNDR), classified as a centralgovernment tax, replaced non-domestic local authority rates in April 1990. Distribution from the NNDR pool to local authorities is shown under central government grants. From the second quarter of 1990 the series for rates receipts relates to district councils in Northern Ireland. This also affects table 2.1.

Local authorities: financial account and balancing item

The accruals adjustment for the community charge is the difference between the accrued amount in Table 4.1 and cash receipts. The adjustment for national non-domestic rates is the difference between the amount collected by local authorities and the amount due to central government. These accruals adjustments are not seasonally adjusted and the seasonal adjustment of rates as been discontinued from the first quarter of 1990. The balancing item (ADDP) over recent quarters is not, therefore, comparable with that for earlier periods.

Tables 7.5 and 9.3

Consumer credit

Tables 7.5 and 9.3 both show consumer credit lending, but with coverage differences. A summary of the differences may be helpful in addition to the more detailed notes in the Financial Statistics Explanatory Handbook.

First, the data on credit cards in table 7.5 relates only to access and visa while table 9.3 covers lending on all credit cards. Second, finance houses and other specialist credit granters which are banks are included with finance houses in table 7.5 but with banks in table 9.3. Third, figures up to and including 1990 of loans by banks on personal accounts in table 7.5 is limited to loans not exceeding £15,000, but bank lending in table 9.3 is not limited by size of loan.

Tables 8.7

Transactions in Uk company securities

Industrial and commercial companies other transactions (previously AKAH), has been replaced by AICC, shown in tables 8.2 and 8.3, which contains identical values.

Table 8.8

Acquisitions and mergers by industrial and commercial companies within the UK

The figures from 1986 are calculated from anew database of transactions. Expenditure in the form of deferred payments is now recorded when those payments are made. The table now shows cash expenditure on acquiring independent companies, used in the Financial Accounts, separately from cash expenditure on acquiring subsidiaries.

Table 9.1

Personal income, expenditure and saving

Community charge has been shown separately in this table and the rates are now included in the Consumers' expenditure. Miscellaneous current deductions CFGD/CFGE have also been shown in place of 'other current transfers' AIJC and AIJD.

Table 10.8

Transactions in overseas securities

This table was withdrawn in April. The figures previously published in the table for the Banks,Building Societies,Industrial and commercial companies and the personal sector are shown in tables 1.6,1.7,1.10 and 1.11 respectively.

Tables 6.9, 6.10 and 11.1 - 11.8

Money stock

The tables in this release introduce two minor changes heralded on pages 336-337 of the August 1990 Bank of England Quarterly Bulletin: non-interest bearing M1 is no longer published as an aggregate (though its components are still shown) and the definition of M2 is changed slightly to make it a subset of M4. The changes made to M2 are the removal of deposits with the National Savings Bank and building societies' holdings of notes and coin (back figures have been revised to avoid a break in the series).

Seasonal adjustments

The figures incorporate the results of the annual review of the seasonal adjustments. A background note which accompanies the Bank of England 'Monetary Statistics' press release of 7 January 1991 describes, in general terms, the methodological changes made as a result of the review. The note also announces the Bank's intention of carrying out a mid-year update of the adjustments, to be promulgated with the April or May 1991 figures. For further information contact the Press Office, Bank of England.

Table 11.9

Liquid assets outside M4

In light of the statistical discussion paper published in March 1990 and the responses to it, the Bank has announced its intention of replacing the monetary aggregates M4c and M5 by data for a range of liquid assets outside M4.

M4 is made up of sterling cash and deposits with banks and building societies in the United Kingdom, held by the M4 private sector (ie by UK residents other than the public sector, banks and building societies). The aim of the new table is to illustrate the development of certain liquid assets outside M4; it provides data on a wider range of holder, currency, and sector or location of issuer. These series can be used as building blocks from which users of the monetary statistics can create their own aggregates if they wish.

M4 private sector deposits at UK offshore institutions comprise deposits at banking institutions in the Channel Islands and Isle of Man which are not included within the UK banking sector. The data for these items, and for deposits at Banks in the BIS area, are collected only on a quarterly basis. Monthly changes are calculated by dividing the quarterly changes by three. Changes exclude valuation effects, as far as possible.

Index

Figures shown are table numbers; supplementary tables are prefixed S (see inside back cover for list)

Acceptances 6.4, 6.6
Accruals adjustments 1.1, 1.2-1.11, 2.3, 2.7, 3.3, 4.3, 5.3, 7.1, 8.2, 8.3, 9.2, S3, S13, S23
Accrued taxes and interest 14.1-14.4, S1, S2, S6, S7
Acquisitions and mergers of companies 8.8
Advance corporation tax 3.14
Agricultural land S2
Agricultural, Forestry, Fishing 6.6, 6.7
Appropriation accounts:
  financial companies and institutions 8.5
  industrial and commercial companies 8.1
  public corporations 5.1

Balance of payments 10.1-10.2, S9
Balance sheets 14.1-14.4
Balancing item 1.1-1.5, 1.9-1.12, 2.3, 3.3, 4.3, 5.3, 8.2, 8.3, 9.2, 10.1
Banks bills 11.2, 11.3, 11.6
Banks deposits 1.1, 1.2-1.12, 2.6, 3.4, 4.4, 4.5, 5.4, 6.1, 6.2, 6.4, 6.9, 7.1, 7.6, 7.8, 7.9, 7.10, 7.11, 8.2, 8.4, 8.6, 9.2, 9.5, 10.4, 11.2, 11.3, 11.6, S3, S6, S7
Bank lending 1.1, 1.6-1.8, 1.9-1.12, 2.6, 4.5, 4.6, 4.7, 5.4, 6.1, 6.2, 6.4, 6.9, 7.1, 7.4, 7.8, 7.9, 8.3, 8.6, 9.2-9.5, 10.2, 11.6, 14.1-14.4, S6, S7
Banking sector: see Monetary sector
Bank of England 1.1, 1.2, 1.5, 1.6, 1.9, 2.6, 3.4, 6.3-6.5, S3
  commercial bills transactions 2.6, 3.4
  operational deposits 11.4
  Bankruptcies, England and Wales 8.9
Banks:
  acceptances analysed by industry: outstanding 6.6
  advances analysed by industries: outstanding 6.7
  advances and acceptances analysed by industry: transactions 6.6, 6.7
  advances and deposits outstanding: analysed by sector 6.1, 6.2
  assets and liabilities: outstanding 6.1, 6.2
    transactions 6.1
  borrowing and transactions in securities 1.1, 1.8-1.11, 7.1, 7.3, 8.2, 8.3, 9.2,
  external liabilities and claims in overseas currencies 10.5
  financial transactions 1.1, 1.6
  financial assets and liabilities S5, S6, S7
  financing of the PSBR 2.6
  Selected retail banks 13.10
  special and supplementary deposits 6.3-6.4
  transactions in financial assets 1.6
Base rates:
  finance houses 13.11
  Selected retail banks 13.10, 13.15
Beer duties 3.14
Betting and gaming duties 3.15
Bills 6.4, 6.5, S6, S7
Block discounting 7.4
Borrowing: see sector references
British Gas Corporation deposits with the government S6, S7
British government securities:
  foreign currency bonds S6, S7
  holdings: at book values 6.3, 6.4, 6.8, 8.4, 8.6
    at market values 7.8-7.12, 10.4, S6, S7
    at nominal values 6.9, 7.8-7.12, 12.4
    by maturity 6.8, 7.8-7.11, 12.4
  issues and redemptions 3.5, 3.6
  net official sales 3.5
  nominal amounts outstanding 13.4, S4
  prices and yields 13.4, 13.5, 13.15
  stock exchange transactions 12.3, 12.4
  transactions 1.1, 1.2-1.12, 2.6, 3.4, 3.5, 6.8, 7.1, 7.8-7.12, 8.2, 9.2, 7.3, S3
  transactions by maturity 6.8, 7.8-7.12, 12.3, 12.4
British savings bonds 3.9, 3.10
Buildings societies:
  interest rates 13.12
  liabilities and assets 6.8, 8.4, 9.5
  loans for house purchase 1.1, 9.4
  mortgage advances and commitments 6.10
  Save As You Earn S21
  shares and deposits, mortgages and investment 1.1, 1.7-1.12, 2.6, 4.7, 4.8, 6.8-6.10, 9.2, 14.2-14.4, S6, S7
  transactions 1.1, 1.7-1.12, 2.6, 3.4 3.5, 3.7, 4.5, 4.6, 5.4, 6.8-6.10, 8.7, 9.2-9.4, 12.4, S3
  wholesale borrowing 14.1-14.3, S6, S7

Capital accounts:
  all sectors 1.1
  central government 3.2
  general government 2.2
  industrial and commercial companies 1.2, 8.2
  local authorities 4.2
  public corporations 5.2
Capital gains tax 3.14
Capital grants 4.2
Capital issues 1.6-1.10, 5.2, 7.1, 8.2, 8.7, 12.1
Capital issues overseas 1.1, 8.2, 12.1
Capital transfers 1.1, 3.2, 4.2, 5.2, 8.2, 9.2, S3
Car tax 3.15
Central government:
  borrowing 3.4, 11.6
  borrowing requirements 2.5, 3.3, 3.4, 3.13
  capital accounts 3.2
  current account 3.1
  dept nominal amount outstanding S1
  financial assets and liabilities 3.3, S5, S6, S7
  financial transactions 1.1, 1.2, 3.3, 3.4
  lending 2.5, 3.3, 4.3, 4.4, 4.5, 4.6, 4.7
  other non-marketable debt S6, S7
Central monetary institutions 3.7, 10.4
Certificates of deposit 6.4, 6.5, 6.8, 7.9-7.11, 8.4, 8.6, 10.4, 13.8
Certificates of tax deposit 1.2-1.9, 2.6, 3.4, 3.11, 7.7, 8.4, 9.2, 13.6, S4
Charities 7.6
Chemical and allied industries 6.6, 6.7, 12.1
Clothing and footwear industries 6.6, 6.7
Commercial bills 7.4, 13.8
Community charge 2.7, 4.1
Companies:
  acquisitions and mergers 8.8
  financial companies and institutions 1.1, 1.9, 8.5, S3
  industrial and commercial companies 1.1, 1.10, 2.6, 3.5,

4.5-4.8, 6.2, 6.9, 7.4, 8.1-8.6, 8.8, 11.7, 12.1, S3, S5
investment broad 8.2, 8.3
securities: overseas 1.1, 1.6-1.12, 7.3, 7.8-7.11, 8.2, 10.8, 12.1, S3
prices and yields 13.7
transactions 1.1-1.12, 3.3, 4.3, 5.3, 7.1, 7.3, 7.8-7.11, 8.2, 8.3, 8.7, 9.2, 12.1, S3
sources and uses of capital funds 8.2
Company insolvencies, England and Wales 8.9
Company tax certificates 3.11
Consolidated fund 3.13-3.16
Consols: price and yield 13.5
Construction industry 6.6, 6.7
Consumer credit 9.3
Consumer durables 9.1, S2
Consumers' expenditure 9.1
Consumption of non-trading capital 2.1, 3.1, 4.1
Contingencies fund 3.13
Convertible currencies (Official reserves) 10.3
Convertible debentures 12.1
Corporation tax 3.13, 8.1
Counterparts to changes in M4 and M5 11.6
Credit extended by retailers 1.1, 1.4, 1.5, 1.10, 1.11, 7.5, 9.2, 9.3, S3
Currency circulation 6.3, 6.4, 11.2, 11.3
Current grants 2.1, 3.1, 4.1, 9.1
Customs and Excise duties 3.12, 3.14

Debentures 8.2, 12.1, 13.7, 14.1-14.4, S6, S7
Debt interest 2.1, 2.7, 3.1, 3.12, 4.1
Deeds of arrangement, England and Wales 8.9
Defence expenditure 3.1, S12
Departmental balances 3.13
Development land tax 3.14
Direct borrowing from abroad, local authorities' 4.7
Direct borrowing from overseas government and institutions central government 3.4
Direct external finance 2.6
Direct investment abroad 1.1, 8.2
Direct investment in UK 1.1, 1.6, 1.8-1.12, 8.2
Discount Houses 3.5, 3.7, 6.4, 6.5, 12.4
Distributive trades 6.6, 6.7, 12.1
Dividends and interest 2.1, 3.1, 3.10, 3.13, 4.1, 5.1, 6.8, 8.1, 8.5, 13.7
Dollar(US) certificates of deposit 6.4, 8.4
Domestic counterparts 11.6
Domestic trade and other credit 14.1, 14.3, 14.4
Dwellings of personal sector S2

Education, local authorities final consumption expenditure on 4.1
Effective exchange rate:
sterling 13.1
Employers contributions:
to National Insurance and pension funds 9.1
Engineering industry 6.6, 6.7, 12.1
Equities: holdings S2, S6, S7
prices and yields 13.7
transactions 1.1, 1.2-1.12, 3.3, 8.7, 9.2, 12.1, 12.3
Estate duty 3.14
Eurodollar rates in London 13.3
European Community 3.13, 10.4, 10.5
European currency units 13.3
Exchange cover scheme 1.1, 1.2-1.5, 1.10, 2.6, 3.4, 4.5, S3
Exchange rates 13.1-13.3
Exchange reserves in sterling 10.2, 10.4
Export credit 8.2, 8.3, 10.2, S6, S7
External and foreign currency finance 2.6, 11.6
External liabilities and claims on UK banks in overseas currencies 10.5

Finance house base rate 13.11
advances and acceptances from UK banks 6.6, 6.7
Financial accounts:
by sector 1.2-1.12, 2.3, 3.3, 4.3, 5.3, 7.1, 8.3, 9.2
matrix: latest quarter 1.1
latest year S3
reconciliation with balance of payments accounts S9
Financial assets 8.4, 9.5, 14.1-14.4
Financial institutions other than banks and building societies 7.1-7.12
borrowing 6.2, 7.8-7.12, 9.2
holdings 3.7, 7.2, 8.6, 14.1-14.4
lending 4.5, 4.6, 4.7, 6.2, 11.6
liabilities 7.4
transactions by sector 1.1, 1.2, 1.9-1.13, S3
transactions in company securities 8.7
turnover 7.2, 12.4
Financial leasing S8
Financial liabilities 14.1-14.4
Financial surplus or deficit 1.1-1.5, 1.8-1.12, 2.2, 2.3, 2.7, 3.2, 3.3, 4.2, 4.3, 5.2, 5.3, S3
Financial Times actuaries ordinary share index 13.7
Fixed assets:
holdings of personal sector S2
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 6.6, 6.7, 12.1
Foreign currency borrowing:
banks 6.1, 6.2, 6.4, 10.5
HM government 1.1, 1.2, 1.5, 1.6, 1.12, 2.6, 10.6, S6, S7
local authorities 1.1, 1.3, 1.6, 1.12, 4.5, S1, S3
public corporations 1.1, 1.4, 1.6, 1.12, 5.3, S1, S3, S7
public sector 10.6
Foreign currency reserves 1.1, 1.2-1.4, 1.6, 1.8-1.12, 3.4, 10.1, 10.3,S3
Foreign exchange rates 13.1-13.2
Forward exchange rates 13.2
Funds lodged in courts S2, S6, S7

General government:
borrowing in foreign currency 1.1, 1.2-1.6, 1.12, 2.6, 10.1, S1, S3
borrowing requirement 2.3, 2.5
capital account 2.2
current account 2.1
expenditure 2.4
financial leasing S8
financial transactions 2.3
financial surplus or deficit 1.1
Gold price in London 13.3
Gold reserves 10.3
Gold subscription to IMF 10.1
Government expenditure 2.4
Government foreign currency debt 1.1, 1.2, 1.5, 1.6, 1.8, 1.9, 1.12, 2.6, 3.4, 11.6
Government overseas financing 1.1, 1.2, 1.5, 1.12, 2.6, 3.4,
Government securities: see British government securities
Grants from:
central government 3.1
general government 2.2, 4.2, 9.1
local authorities 4.1
Grants overseas 3.1

Gross domestic fixed capital formation 1.1, 2.2, 3.2, 4.2, 5.2, 8.2, S3
Gross domestic product summary table
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 S8
Hire purchase and other credit business 7.5, 14.1-14.4, S6, S7
House purchase, loans for 1.1, 1.2-1.11, 6.6, 6.7, 6.10. 7.1, 7.10, 9.2, 9.3, 9.4, 14.1-14.4, S3, S6, S7
Hydrocarbon oils duty 3.15

Import credit 8.2, 8.3
Import deposits 3.15, 8.2
Income from abroad 5.1, 8.1, 8.5
Income tax 3.14
Indirect overseas official financing 2.6, 3.4
Industrial and commercial companies 1.1, 1.10, 2.6, 3.5, 4.5, 4.6, 4.7, 4.8, 6.1, 6.9, 7.4, 8.1-8.9, 14.1-14.4, S5
Inheritance tax 3.13
Inland Revenue duties 3.13, 3.14
Institutional investment 7.3
Insurance companies 7.2, 7.3, 7.10, 9.3,9.4, 12.1, 12.4
Inter-bank rates 13.3, 13.8, 13.15
Interest and dividend transactions 2.1, 3.1, 3.10, 4.1, 5.1, 6.9, 8.1, 8.5
Interest-bearing eligible liabilities 6.4
Interest rate differentials 13.3
Interest rates:
average rates 13.5, 13.12, 13.15
British government securities 13.4, 13.5 13.15
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, 13.15
local authority borrowing 13.14
national saving investment account rate 13.9
national savings: see Explanatory handbook (Section 3 Annex)
Public Works Loan Board 13.13
Selected retail banks: base rates 13.10, 13.15
call money 13.8
short-term money rates 13.8
sterling certificates of deposit 13.8
three months deposits 13.8
Sterling Treasury bills 3.6, 13.8, 13.15
US Treasury bills 13.3
International Monetary Fund 10.1, 10.3, 10.7
Intra-company investment in the United Kingdom by overseas companies 8.2
Intra-company investment overseas by UK companies 8.2
Investment 1.1
Investment trusts 7.2, 7.3, 7.9, 12.1, 12.4
Invisible balance 10.1
Irish government securities 12.3
Issue department: transactions 1.1, 1.2, 1.5, 1.6, 1.8-1.10, 1.12, 2.6, 3.4
Issues:
company securities 12.1
government securities 3.5, 3.6
sterling treasury bills 3.8

Land, property and ground rents 7.1, 7.3, 7.10-7.12
Lease assets 6.4, 7.6, S8
Lending: see sector references
Lending within central government 3.17
Life assurance and pension funds 1.1, 1.2, 1.5, 1.8, 1.9, 1.11, 6.9, 7.1, 7.3, 7.10-7.12, 9.2, S3
Liquidations, England and Wales 8.9
Liquidity, private sector 11.8
Liquidity ratio:
building societies 6.9
industrial and commercial companies 8.6
Loan capital 7.8, 7.9, 12.1
Loan stock 8.8
Loans for house purchase: see House purchase, loans for
Loans on insurance companies' policies 7.10
Loans to nationalised industries 3.16
Local Authorities' Mutual Investment Trust 7.1, 7.11, 7.12
Local Authority:
bank deposits 6.2
bills 1.1, 1.3, 1.6, 1.7, 6.4, 6.5, 6.9, 7.8, 7.10-7.12, 8.6, 14.1-14.4
borrowing 1.1, 1.2-1.12,2.6, 3.4, 3.16, 4.3-4.7, 6.2, 6.4, 6.5, 6.6, 6.7, 6.8, 7.1, 7.8-7.12, 8.4, 8.6, 9.2, 9.5, 10.4, 12.1, S6, S7
borrowing by maturity 4.4, 4.6, 4.7
borrowing in foreign currency 4.5, 6.2
borrowing requirement 2.5, 4.3, 4.4, 4.5
capital account 4.2
capital issues 12.1
current account 4.1
debt interest 4.1
debt outstanding 4.4-4.7, 6.9, 7.8-7.12, 8.4, 8.6, 9.5, S1, S6, S7
debt outstanding by maturity S10
financial assets and liabilities 4.3, S5, S6, S7
financial transactions 1.1, 1.2, 1.4, 4.3
interest rates 13.3, 13,13, 13.14
investment 4.8
national non-domestic rates 2.4, 3.3, 4.1, 4.3
negotiable bonds 4.7
revenue bills 4.6
securities 1.1, 1.3, 1.4, 1.6, 1.7, 4.7, 6.9, 7.8, 7.10-7.12
pension funds 7.12, S11
temporary 1.1, 1.3, 1.4

Manufacturing industries 6.6, 6.7, 12.1
Market loans 6.4, 6.5
Matrix of sector accounts:
latest complete quarter 1.1
year S3
Metal manufacturing industry 6.6, 6.7, 12.1
Military defence expenditure 3.1
Mining and quarrying industry 6.6, 6.7
Miscellaneous current transfers 2.1, 2.7, 3.1
Miscellaneous domestic instruments 1.1, 1.2-1.11
Miscellaneous overseas instruments 1.1, 1.2, 1.4-1.6, 1.8-1.10, 1,12
MO, the wide monetary base 11.4
Monetary aggregates 11.1-11.4
Monetary gold, convertible currencies and SDRs S6, S7
Money stock 11.1-11.8
Motor vehicle licence duties 3.15

National debt 3.13, S1, S4
National health contributions 3.1
National Insurance contributions 3.1, 3.13
National Insurance surcharge 3.13-3.16

National Loans Fund 3.13-3.17
National savings 1.1, 1.2-1.5, 1.7-1.11, 2.6, 3.4, 3.9, 3.10, 9.2, 9.5, 14.1, 14.4, S1, S2, S3, S4, S6, S7
National Savings Bank 3.9, 3.10, S1, S2
National Savings Bank Investment Account: interest rates 13.9
National Savings Certificates 3.9, 3.10
National Savings Income Bonds 3.9, 3.10
National Savings Register 3.9, 3.10
Negotiable Bonds (local authority) 4.7
Net government indebtedness to Banking Dept. 1.1, 1.2, 1.5, 1.6, 1.9, 2.6, 3.4, S6, S7
Net wealth of personal sector S2
New Towns corporations and Commission 3.17
New Towns corporations transferred debt
Non-bank private sector 14.1-14.4, S6, S7
Non-marketable debt 1.1, 1.2, 1.4, 1.6, 2.6, 3.4
Non-bank sector credit companies 7.4
Non-bank private sector 14.1-14.4
Northern Ireland central government debt 1.1, 1.2, 1.5-1.11, 2.6, 3.4, 3.12, S1, S3
Notes and coin 1.1, 1.2, 1.4-1.12, 2.6, 3.4, 6.3, 6.4, 9.2, 11.2, 11.3, 11.4, S1, S2, S3, S6, S7

Official financing 2.6, 3.4, 4.5, 5.4, 10.1
Official holdings of public sector debt 3.5, 3.7, S1
Official reserves 1.1, 1.2, 1.5, 1.12, 2.6, 3.4, 10.3, S3
Ordinary shares 7.1-7.3, 7.8-7.11, 8.2, 8.8, 12.1-12.3, 13.7, 14.1-14.4, S2, S6, S7
Other financial institutions 1.1, 1.2, 1.5, 1.8-1.12, 2.6, 3.5, 3.7, 4.5, 4.6-4.7, 5.4, 6.2, 6.6, 6.7, 7.1, 7.2, 7.4, 7.10, 7.11, 8.7, 9.2, 9.4, 10.8, 12.1, 12.4, 14.1-14.4, S5
Other private sector 2.6, 3.4, 3.7
Overseas assets 14.1-14.4, S6, S7
Overseas borrowing 1.1, 1.2-1.6, 1.12, 2.6, 4.5, 4.7, 5.3, 6.1, 6.4, 7.1, 7.4, 7.8-7.12, 8.2, 10.2, 10.6, 12.1
Overseas government securities 6.9, 7.1-7.3, 7.8-7.12, 12.3, S6, S7
Overseas investment in UK private sector S6, S7
Overseas lending 3.3, 6.1, 7.8-7.12, 8.2, 10.1, 10.2, 11.2, 11.3, 116
Overseas liabilities 10.5, 14.1-14.4, S6, S7
Overseas monetary authorities 3.7, 10.4
Overseas sector 1.1, 1.12, 2.6, 3.4, 3.5, 3.7, 4.5, 5.4, 6.1, 6.4, 6.5, 8.2, 8.3, 10.1-10.7, S3, S5, S6, S7
Overseas securities 1.1, 1.2, 1.5-1.12, 7.1, 7.8-7.12,8.2, 12.1

Pension funds 1.1, 1.2, 1.5, 1.8, 1.9, 1.11, 3.3, 6.9, 7.1-7.3, 7.6, 7.11, 7.12, 9.2, 12.4, S3, S11
local authority revenue account S11
Personal income expenditure and savings 9.1

Personal sector 1.1, 1.2, 1.12, 2.6, 3.5, 3.11, 4.5, 4.6, 4.7, 5.4, 6.2, 6.9, 7.4, 8.7, 9.1-9.5, 10.8, 14.1-14.4, S2, S5, S6, S7
Personal sector:
balance sheets 14.1-14.4, S2, S5
transactions in life assurance and pension schemes S11
Personal certificates of tax deposit 3.11, 9.5
Plant and machinery leasing S8
Plant and machinery of personal sector S2
Preference shares 7.8, 7.9, 8.2, 8.8, 12.1, 13.7, S2, S6, S7
Premium Savings Bonds 3.9, 3.10
Prices and yields:
British government securities 13.4, 13.5, 13.8
company securities 13.7
Sterling treasury bills 13.8
Private sector 5.3, 6.1, 6.4, 11.2, 11.3
Private sector liquidity
Privatisation proceeds 2.8
Profits due abroad 8.1, 8.5
Property companies 6.6, 6.7, 12.1
Property holdings abroad S6, S7
Property unit trusts 7.1, 7.3, 7.6, 7.11, 7.12, S6, S7
Public corporations: 5.1-5.4
appropriation account 5.1
borrowing 1.1, 1.2-1.6, 1.8-1.12, 2.4-2.6, 3.3, 3.4, 3.17, 5.3, 5.4, 6.2, 12.1, S1, S3, S6, S7
borrowing in foreign currency 5.4, S1
borrowing requirements 2.4-2.6, 5.3, 5.4
capital account 5.2
capital grants received 4.2
debt: nominal amount outstanding S1
financial assets and liabilities S5, S6, S7
financial transactions 1.1, 1.4, 5.3
lending 2.5, 4.5, 4.6, 4.7, 5.3, 5.4, 6.2
other public corporation securities S6, S7
public dividend capital 5.4, S6, S7
purchases of public sector debt 2.5, 5.4
Public sector 1.1- 1.12, 2.5, 2.7, 6.1, 6.2, 6.4, 8.7, 10.1, 10.2, 11.6, S1, S3, S6, S7 S13
Public sector borrowing requirement 2.5, 2.6, 3.4, 4.5, 5.3, 5.4, 11.6, S13
in foreign currency 10.6
Public sector debt S1
Public sector pension schemes 1.2, 1.5, 3.3, 7.12
Public Works Loan Board 4.7, 13.13

Rates (local authority) 4.1
Redemption yields of gilts 13.4, 13.5, 13.15
Redundancy fund contributions 3.1
Refinanced shipbuilding credit S6, S7
Regional water authorities 3.17
Rent 2.1, 3.1, 4.1, 5.1, 7.1, 7.10-7.12, 8.1, 8.5, S8
Reserve position in the IMF 10.3
Reserve tranche in the IMF 10.7
Reserves (official foreign currency) 1.2, 1.5, 1.12, 10.3, S1
Residual error 1.1
Retail co-operative societies: members funds S6, S7
Retail distribution industry 6.6, 6.7
Revenue bills (local authority) 4.6

Save As You Earn 3.9, 3.10, S4, S21
Saving 1.1, 9.1, 9.2
Savings banks 3.9, 3.10
Savings, National 1.1, 1.2-1.5, 1.7-1.11, 2.6, 3.4, 3.9, 3.10, 9.2, 9.5, S3, S4, S21
Sector balance sheets:
all sector matrix S6
all sector summary S5
central government S7
industrial and commercial companies 14.3
local authorities S7
monetary sector S7
non-bank private sector (aggregates) S7
non-bank private sector (consolidated) 14.1 S7
other financial institutions 14.2
overseas sector S7
personal sector 14.4, S2
public corporations S7
public sector S7
Sector capital accounts:
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 accounts 1.1, 1.2-1.12
banks 1.7, 6.2
central government 1.3, 3.3, 3.4, 3.13
industrial and commercial companies 1.10, 8.3
local authorities 1.4, 4.3-4.7, 7.3
matrix 1.1, S3
other financial institutions 1.8, 7.1-7.12
overseas 1.12, 10.2
personal sector 1.11, 9.2
public corporations 1.4, 5.3
public sector 1.5, 2.3
Security prices and yields 13.4, 13.5, 13.7
Selected liquid assets:
industrial and commercial companies 8.4
large industrial and commercial companies 8.6
personal sector 9.5
Selected retail banks:
base rate 13.10, 13.15
interest rates 13.8, 13.15
Service industries:
bank acceptances outstanding 6.6
bank advances and acceptances: transactions 6.6, 6.7
bank advances outstanding 6.6, 6.7
Shipbuilders' relief 3.14
Short-term assets 1.1, 1.4, 1.7, 2.6, 4.3, 4.5, 5.4
Short-term money rates 13.8, 13.15
Sight deposits 1.1, 1.3, 1.4, 1.6, 1.8-1.12, 9.5, 11.2, 11.3
Social security contributions 2.1, 2.7, 3.3, 9.1, S13
Sources and uses of funds:
industrial and commercial companies 8.2
other financial institutions 7.1
personal sector 9.2
Special deposits 6.3, 6.4
Special drawing rights 10.1, 10.3, S6, S7
Spot foreign exchange rates 13.2
Stamp duties 3.14
Sterling certificates of deposit 6.5, 6.9, 7.9, 8.4, 10.4, 13.8
Sterling holdings of the IMF 10.7
Stocks and work in progress 1.1, 2.2, 3.2, 5.2, 8.2, 9.2
Sterling treasury bills 1.1, 1.2-1.10, 1.12, 2.6, 3.4, 3.7, 3.8, 6.4, 7.11, 8.4, 10.4, 13.8, S4, S6, S7
Stock appreciation 5.1, 8.1
stock Exchange 12.3, 12.4
Subsidiaries 8.1
Subsidies 2.1, 3.1, 4.1, 5.1
Superannuation funds: see Pension funds 1.1, 7.11-7.12, 9.2, 12.4, S11, S15
Supply services 3.12, 3.15, S22
Supply expenditure 3.16, S22
Surtax 3.14

Taxation:
advance corporation tax 3.14
betting tax 3.15
capital gains tax 3.14
car tax 3.15
corporation tax 3.14
Customs and Excise duties 3.15
development land tax 3.14
estate duty 3.14
hydrocarbon oils duty 3.15
income tax 3.14
inheritance tax 3.14
motor vehicle duties 3.16
petroleum revenue tax 3.14
stamp duties 3.14
surtax 3.14
taxes on capital 2.2, 3.2
taxes on expenditure 2.1, 3.1, 3.3
taxes on income 2.1, 3.1, 3.3, 5.1, 8.1, 8.5, 9.1
value added tax 3.15
Tax instruments 1.1, 1.2, 1.4-1.11, 2.6, 3.4, 3.11, 8.4, 9.2, 9.5, S6, S7
Textile industry 6.6
Time deposits 1.1, 1.3, 1.4, 1.6-1.12, 6.4, 9.5, 11.2,11.3
Tobacco duties 3.15
Trade credit 1.1, 1.2, 1.4, 1.5, 1.8-1.12, 5.3, 8.2, 8.3, S6, S7
Transport and communication industry 6.6, 12.1
Treasury analysis of public expenditure S12
Treasury bills: US interest rate 13.3
Trustee savings banks S1, S21
Turnover in securities by OFIs 7.2
Turnover: the Stock Exchange 12.3

US Treasury bills 13.3
Unit trusts 1.1, 1.8, 1.9, 1.11, 7.2, 7.3, 7.7, 7.8, 7.10-7.12, 12.4, S3, S6, S7
Unlisted securities 7.9

Value added tax 3.15
Vehicle excise duties 3.13
Vehicle industry 6.6, 12.1
Vehicle leasing S8
Vehicles of personal sector S2
Velocity of circulation 11.5
Visible trade 10.1

Wages and Salaries 9.1
Wealth 14.1-14.5
Wines and spirits duty 3.15

Yields:
British government securities 13.4, 13.5, 13.15
company securities 13.7
Sterling treasury bills 13.8

Publication of supplementary tables

Table number		Frequency	Previous appearance	Next scheduled for
S1	Public sector debt	A	Mar 1991	Mar
S2	Balance sheets of the personal sector	A	Feb 1991	Feb
S3	Annual financial accounts matrix	A	Jul 1991	Jul
S4	National debt: nominal amount outstanding	A	Aug 1991	Jul
S5	Sectoral distribution of financial assets and liabilities: summary	A	Sep 1989	?
S6	Sectoral distribution of financial assets and liabilities	A	Sep 1989	?
S7	Financial assets and liabilities by individual sector	A	Sep 1989	?
S8	Estimates of finance lessors' investment in assets for leasing out	A	Oct 1990	Oct
S9	Reconciliation between financial and balance of payments accounts	A	Sep 1990	Sep*
S10	Residual maturity analysis of local authority loan debt	A	Nov 1990	Nov
S11	Superannuation funds: analysis by size	A	Feb 1990	?
S12	Treasury analysis of public expenditure	A	Nov 1990	Nov
S13	Public sector accounts: outturn	A	Nov 1990	Nov
S14	Personal sector: committed and discretionary saving	A	Oct 1988	?
S21	Save as you earn	Q	Jul 1991	Sep*
S22	Supply services and expenditure	O	Dec 1985	
S23	Public expenditure, revenue and borrowing	A	Nov 1990	Nov
S24	Finances of the public sector	A	Nov 1990	Nov
S30	Public sector borrowing requirement: latest figures	M*		
S32	Money stock: amounts outstanding 1963-1988	O	Jan 1989	
S33	Changes on Money stock 1963-1988	O	Jan 1989	
S34	MO, the wide monetary base 1969-1988	O	Jan 1989	

Frequency: A = annual, Q = quarterly, O = once only, M = monthly

* : current issue

? : next publication date unknown

GOVERNMENT STATISTICS IN COMPUTER-READABLE FORM

via

THE CSO DATABANK

The Central Statistical Office's Databank service offers regularly updated macro-economic and related statistical data in computer-readable form.

Datasets available on magnetic tape or floppy disk (readable in LOTUS or SMART) are:

• **Economic Trends**	Monthly
• **National Accounts Quarterly Article**	Quarterly
• **Balance of Payments Quarterly Article**	Quarterly
• **Acquisitions and Mergers**	Quarterly
• **Index of Production, Cyclical Indicators and GDP(O)**	Monthly (GDP(O) dataset updated quarterly)
• **Employment and Earnings**	Monthly
• **RPI/TPI and Producer Price Indices**	Monthly
• **Financial Statistics and PSBR**	Monthly
• **Monthly Digest of Statistics**	Monthly
• **Monthly Review of External Trade Statistics**	Monthly
• **UK Balance of Payments ('Pink Book')**	Annually
• **UK National Accounts ('Blue Book')**	Annually
• **Economic Trends Annual Supplement**	Annually
• **Consumers' Expenditure (Floppy only)**	Quarterly

The service is available to :

Host bureaux for incorporation in their client services;
End-users who require the data for their own use.

Flexibility in service

Hosts may elect to receive specific datasets;
End-users may purchase individual tapes or disks.

General Data Inquiries: contact the CSO inquiry points on **071-270 6363/4 or 0633 812973**
Further information on Databank content, charges and subscription can be obtained from

The Databank Manager,
Central Statistical Office,
Room 52A/4, Government Offices,
Great George Street,
London SW1P 3AQ (telephone: 071-270 6386, 6387 or 6381).

CSO does not offer direct on-line access to the data, but a list of host bureaux offering this facility is available on request.

Printed in the UK for HMSO Dd. 0290601 C15 9/91 4073.

Financial Statistics

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, money supply, institutional investment, company finance and liquidity, security prices and exchange and interest rates.

Financial Statistics usually contains at least 18 monthly, 12 quarterly or five annual figures.

Other CSO monthlies are *Economic Trends* and the *Monthly Digest of Statistics*.

Financial Statistics Explanatory Handbook (annual) has notes and definitions which add to the understanding of the tables in *Financial Statistics* and explain the relationship between them.

HMSO

HMSO publications are available from:

HMSO Publications Centre
(Mail and telephone orders only)
PO Box 276, London, SW8 5DT
Telephone orders 071-873 9090
General enquiries 071-873 0011
(queuing system in operation for both numbers)

HMSO Bookshops
49 High Holborn, London, WC1V 6HB 071-873 0011 (Counter service only)
258 Broad Street, Birmingham, B1 2HE 021-643 3740
Southey House, 33 Wine Street, Bristol, BS1 2BQ (0272) 264306
9-21 Princess Street, Manchester, M60 8AS 061-834 7201
80 Chichester Street, Belfast, BT1 4JY (0232) 238451
71 Lothian Road, Edinburgh EH3 9AZ 031-228 4181

HMSO's Accredited Agents
(see Yellow Pages)

and through good booksellers

£8.50 net

(Annual subscription including Annual Supplement and postage £100.00)

ISBN 0-11-620466-4