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Bank of England

December 14, 2009

Quarterly Bulletin 2009 Q4: Markets and Operations

Bank of England

Summary

Echoing developments globally, conditions in sterling capital markets improved further since the previous Bulletin. Despite temporary bouts of investor nervousness, for example following the release of weaker-than-expected Q3 UK GDP data, asset prices continued their recovery from the lows in March. Financial market activity also picked up, including some public issuance in markets that were previously closed, such as the market for UK residential mortgage-backed securities. More generally, liquidity conditions improved according to contacts and survey evidence

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Recommended Citation

Bank of England. "Quarterly Bulletin 2009 Q4: Markets and Operations." *Bank of England*, December 14, 2009.

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