

# Statistical Annex

## The international banking market

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<sup>1</sup> More detailed data and a full set of historical time series are available on the BIS website under <http://www.bis.org/statistics/bankstats.htm>.

## Introduction to the BIS locational and consolidated international banking statistics

The BIS collects and disseminates two different sets of international banking data, both based on information provided by banks. The first set of data is known as the locational statistics and is presented in Annex Tables 1–8B. These statistics were originally introduced in 1964 to monitor the development of eurocurrency markets, although in practice comprehensive locational data are only available from 1977. The second set, known as the consolidated statistics, is shown in Annex Tables 9A–9D. They were launched in a comprehensive form in 1983 following the onset of the Mexican debt crisis, with the main purpose of monitoring industrial country banks' exposure to developing countries. Once differences in reporting regimes are taken into account, the two sets of data may be used to complement one another in economic analysis. The basic characteristics of the two data sets are summarised in the table below.

The locational reporting system collects quarterly data on the gross international financial claims and liabilities of banks resident in a given country. The main purpose of the statistics is to provide information on the role of banks and financial centres in the intermediation of international capital flows. The reporting system is currently comprised of 43 countries (see the table overleaf). The key organisational criteria are the country of residence of the reporting banks and their counterparties as well as the recording of all positions on a gross basis, including those vis-à-vis own affiliates. This methodology is consistent with the principles underlying the compilation of national accounts, balances of payments and external debt statistics. The currency detail supplied by the reporting countries allows the approximation of capital flows, adjusted for exchange rate fluctuations.

The consolidated banking statistics report banks' on-balance sheet financial claims (ie contractual lending) vis-à-vis the rest of the world and provide a measure of the risk exposures of lenders' national banking systems. The data cover contractual (immediate borrower) and ultimate risk lending by the head office and all its branches and subsidiaries on a worldwide consolidated basis, net of inter-office accounts. Reporting of lending in this way allows the allocation of claims to the bank entity that would bear the losses as a result of default by borrowers. The consolidated statistics also provide information on the maturity (ie liquidity) and sector risk distribution of banks' contractual lending. Furthermore, to reflect the fact that banks' country risk exposure can differ substantially from that of contractual lending due to the use of risk mitigants such as guarantees and collateral, reporting countries provide information on claims on an *ultimate risk basis* (ie

Data characteristics	Locational (Tables 1–8 B)	Consolidated (Tables 9 A–9 D)
Creditor reporting basis	Residence (host country)	Nationality (home country)
Number of reporting countries	43	30
Frequency	Quarterly since 1977	Quarterly since March 2000 <sup>1</sup>
Reported data	External claims and liabilities	Worldwide consolidated claims
Inter-office netting-out	No	Yes
Type of counterparty	Immediate borrower	Immediate (contractual) and ultimate borrower
Composition of claims by:		
Country of borrower	Yes	Yes
Currency	Yes	No
Type of instrument	Yes (loans, deposits, securities)	No
Maturity	No	Yes
Sector	Yes (bank, non-banks)	Yes (banks, non-banks, public)

<sup>1</sup> Semiannual available since 1983.

contractual claims net of guarantees and collateral) since June 1999. A finer breakdown of BIS reporting banks' foreign claims on an ultimate risk basis, and information about derivatives, credit commitments and guarantees are provided as of 2005 Q1.<sup>Ⓞ</sup> The consolidated statistics became available on a quarterly basis in March 2000; previously, the statistics were collected semiannually. There are currently 30 countries reporting these data (see the table below).

Because more countries contribute to the locational bank lending data, one would expect the measure of outstanding debt as reported by the locational data to exceed that of the consolidated data. However, the reporting of worldwide positions in the consolidated data tends to compensate for this. While the locational statistics are appropriate for measuring lending flows in a given period, the consolidated statistics are more suited to gauging the size of banks' country and liquidity risk exposures. The detailed maturity and sector breakdowns of the consolidated statistics can be used to supplement the locational data.

### Reporting countries providing locational banking data

First year of joining followed by first period of data availability in brackets

Australia (1997, Q4 1997)	Germany (1977, Q4 1977)	Netherlands (1977, Q4 1977)
Austria (1977, Q4 1977)	Greece (2003, Q4 2003)	Netherlands Antilles (1983, Q4 1983)
Bahamas (1983, Q4 1983) <sup>1</sup>	Guernsey (2001, Q4 2001)	Norway (1983, Q4 1983)
Bahrain (1983, Q4 1983)	Hong Kong SAR (1983, Q4 1983)	Panama (2002, Q4 2002)
Belgium (1977, Q4 1977)	India (2001, Q4 2001)	Portugal (1997, Q4 1997)
Bermuda (2002, Q4 2002)	Ireland (1977, Q4 1977)	Singapore (1983, Q4 1983)
Brazil (2002, Q4 2002)	Isle of Man (2001, Q4 2001)	South Africa (2009, Q3 2009)
Canada (1977, Q4 1977)	Italy (1977, Q4 1977)	Spain (1983, Q4 1983)
Cayman Islands (1983, Q4 1983)	Japan (1977, Q4 1977)	Sweden (1977, Q4 1977)
Chile (2002, Q4 2002)	Jersey (2001, Q4 2001)	Switzerland (1977, Q4 1977)
Chinese Taipei (2000, Q4 2000)	Korea (2005, Q1 2005)	Turkey (2000, Q4 2000)
Cyprus (2008, Q4 2008)	Luxembourg (1977, Q4 1977)	United Kingdom (1977, Q4 1977)
Denmark (1977, Q4 1977)	Macao SAR (2006, Q4 2003)	United States (1977, Q4 1977)
Finland (1983, Q4 1983)	Malaysia (2008, Q4 2007)	
France (1977, Q4 1977)	Mexico (2003, Q4 2003)	

### Reporting countries providing consolidated banking data

First year of joining followed by first period of data availability in brackets

Australia (2003, Q4 2003)	Germany (1983, Q4 1983)	Norway (1994, Q2 1994)
Austria (1983, Q4 1983)	Greece (2003, Q4 2003)	Panama (2002, Q4 2002) <sup>2</sup>
Belgium (1983, Q4 1983)	Hong Kong SAR (1997, Q4 1997) <sup>2</sup>	Portugal (1999, Q4 1999)
Brazil (2002, Q4 2002) <sup>2</sup>	India (2001, Q4 2000)	Singapore (2000, Q4 2000)
Canada (1983, Q4 1983)	Ireland (1983, Q4 1983)	Spain (1985, Q4 1985)
Chile (2002, Q4 2002)	Italy (1983, Q4 1983)	Sweden (1983, Q4 1983)
Chinese Taipei (2000, Q4 2000)	Japan (1983, Q4 1983)	Switzerland (1983, Q4 1983)
Denmark (1983, Q4 1983) <sup>2</sup>	Luxembourg (1983, Q4 1983) <sup>2</sup>	Turkey (2000, Q4 2000)
Finland (1985, Q4 1985)	Mexico (2003, Q4 2003) <sup>2</sup>	United Kingdom (1983, Q4 1983)
France (1983, Q4 1983)	Netherlands (1983, Q4 1983)	United States (1983, Q4 1983)

<sup>1</sup> Semi-annual reporting. <sup>2</sup> Provides only consolidated banking statistics on an immediate borrower basis.

<sup>Ⓞ</sup> For a more detailed analysis, see the special feature "The BIS consolidated banking statistics: structure, uses and improvements" in September 2005 *BIS Quarterly Review*.



**Table 1: BIS reporting banks****Summary of international positions**

In billions of US dollars

Positions	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>A. Total assets</b>	<b>35,363.0</b>	<b>33,838.1</b>	<b>33,925.4</b>	<b>35,310.9</b>	<b>-2,343.8</b>	<b>932.5</b>	<b>9.5</b>	<b>741.1</b>	<b>-466.2</b>	<b>537.9</b>
claims on banks	22,279.7	21,089.2	20,940.3	21,759.4	-1,727.7	427.5	154.9	304.1	-397.5	290.7
claims on non-banks	13,083.4	12,748.9	12,985.1	13,551.5	-616.1	505.0	-145.5	437.1	-68.7	247.2
<b>B. External assets</b>	<b>31,292.0</b>	<b>30,078.6</b>	<b>30,123.9</b>	<b>31,385.0</b>	<b>-1,957.3</b>	<b>838.7</b>	<b>41.2</b>	<b>616.4</b>	<b>-416.8</b>	<b>491.4</b>
claims on banks	20,290.4	19,255.5	19,116.9	19,860.8	-1,526.5	395.3	163.8	242.1	-379.2	254.0
claims on non-banks	11,001.6	10,823.1	11,007.0	11,524.2	-430.8	443.4	-122.6	374.3	-37.6	237.3
<b>1. Loans and deposits</b>	<b>22,902.5</b>	<b>21,661.1</b>	<b>22,031.3</b>	<b>22,979.0</b>	<b>-1,717.0</b>	<b>931.2</b>	<b>208.3</b>	<b>355.9</b>	<b>-59.6</b>	<b>445.9</b>
claims on banks	16,589.7	15,665.3	15,657.2	16,269.5	-1,254.2	536.5	184.8	145.9	-106.3	250.5
claims on non-banks	6,312.7	5,995.8	6,374.2	6,709.5	-462.8	394.7	23.5	210.1	46.7	195.5
<b>2. Holdings of securities and other assets</b>	<b>8,389.5</b>	<b>8,417.4</b>	<b>8,092.6</b>	<b>8,405.9</b>	<b>-240.4</b>	<b>-92.5</b>	<b>-167.0</b>	<b>260.5</b>	<b>-357.2</b>	<b>45.4</b>
claims on banks	3,700.7	3,590.2	3,459.7	3,591.4	-272.3	-141.2	-20.9	96.3	-272.9	3.7
claims on non-banks	4,688.9	4,827.2	4,632.8	4,814.5	32.0	48.7	-146.1	164.2	-84.3	41.7
<b>C. Local assets in foreign currency</b>	<b>4,071.0</b>	<b>3,759.6</b>	<b>3,801.5</b>	<b>3,925.9</b>	<b>-386.5</b>	<b>93.9</b>	<b>-31.8</b>	<b>124.7</b>	<b>-49.4</b>	<b>46.5</b>
claims on banks	1,989.3	1,833.7	1,823.4	1,898.6	-201.2	32.2	-8.9	61.9	-18.3	36.7
claims on non-banks	2,081.7	1,925.8	1,978.1	2,027.3	-185.3	61.6	-22.9	62.8	-31.1	9.9
<b>D. Total liabilities</b>	<b>34,006.7</b>	<b>32,338.3</b>	<b>32,740.6</b>	<b>34,232.1</b>	<b>-2,508.9</b>	<b>1,056.7</b>	<b>59.1</b>	<b>833.8</b>	<b>-292.1</b>	<b>718.4</b>
liabilities to banks	24,338.2	23,176.6	23,136.1	24,204.0	-1,902.0	479.3	26.9	515.6	-366.0	489.5
liabilities to non-banks	9,668.5	9,161.7	9,604.5	10,028.1	-606.9	577.5	32.2	318.2	73.9	228.9
<b>E. External liabilities</b>	<b>29,192.8</b>	<b>28,131.4</b>	<b>28,468.3</b>	<b>29,730.4</b>	<b>-1,815.2</b>	<b>909.8</b>	<b>53.0</b>	<b>635.7</b>	<b>-270.2</b>	<b>571.8</b>
liabilities to banks	21,461.3	20,849.8	20,841.1	21,786.2	-1,299.5	482.4	28.7	396.7	-305.3	413.4
liabilities to non-banks	7,731.5	7,281.6	7,627.3	7,944.2	-515.7	427.4	24.4	239.0	35.2	158.4
<b>1. Loans and deposits</b>	<b>24,467.4</b>	<b>23,113.4</b>	<b>23,271.9</b>	<b>24,271.4</b>	<b>-1,883.9</b>	<b>799.9</b>	<b>38.9</b>	<b>352.6</b>	<b>49.7</b>	<b>459.3</b>
liabilities to banks	17,442.6	16,523.5	16,284.5	17,007.9	-1,358.8	321.0	5.3	139.2	-52.6	325.9
liabilities to non-banks	7,024.8	6,589.9	6,987.4	7,263.5	-525.1	478.9	33.6	213.4	102.3	133.4
<b>2. Own issues of securities and other liabilities</b>	<b>4,725.4</b>	<b>5,018.0</b>	<b>5,196.3</b>	<b>5,458.9</b>	<b>68.7</b>	<b>109.9</b>	<b>14.2</b>	<b>283.0</b>	<b>-319.9</b>	<b>112.5</b>
liabilities to banks	4,018.7	4,326.2	4,556.6	4,778.2	59.3	161.5	23.4	257.5	-252.8	87.5
liabilities to non-banks	706.7	691.7	639.8	680.7	9.4	-51.6	-9.2	25.6	-67.1	25.0
<b>F. Local liabilities in foreign currency</b>	<b>4,813.9</b>	<b>4,206.9</b>	<b>4,272.2</b>	<b>4,501.7</b>	<b>-693.7</b>	<b>146.9</b>	<b>6.1</b>	<b>198.1</b>	<b>-21.9</b>	<b>146.6</b>
liabilities to banks	2,876.9	2,326.8	2,295.0	2,417.8	-602.5	-3.2	-1.8	118.9	-60.6	76.0
liabilities to non-banks	1,937.0	1,880.1	1,977.2	2,083.9	-91.2	150.1	7.8	79.2	38.7	70.6

**Table 2A: External positions of banks in all currencies vis-à-vis all sectors****In individual reporting countries**

in billions of US dollars

Reporting countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
<b>All countries</b>	<b>31,292.0</b>	<b>30,078.6</b>	<b>30,123.9</b>	<b>31,385.0</b>	<b>-1,957.3</b>	<b>838.7</b>	<b>41.2</b>	<b>616.4</b>	<b>-416.8</b>	<b>491.4</b>
Australia	260.1	230.9	255.4	271.5	-58.9	16.7	27.0	7.4	-2.4	11.7
Austria	497.9	459.9	407.2	455.9	-53.6	-30.0	-7.9	-9.5	-21.9	28.0
Bahamas	514.4	436.2	487.9	519.4	-81.0	52.3	21.3	-16.1	-12.0	30.1
Bahrain	203.9	179.6	176.4	157.3	-25.8	-1.2	-10.6	0.4	5.9	-21.0
Belgium	969.0	841.9	744.0	749.5	-150.5	-55.4	16.9	-36.1	-10.9	-28.7
Bermuda	9.7	8.9	11.0	10.5	-1.0	2.2	0.5	-0.0	1.1	-0.6
Brazil	60.7	51.8	72.1	81.4	-9.9	19.5	4.2	0.1	9.0	8.5
Canada	342.5	416.6	445.4	440.8	61.6	25.7	2.4	-5.0	4.2	-8.8
Cayman Islands	1,799.2	1,755.9	1,761.7	1,781.8	-46.1	10.8	1.1	5.0	37.2	15.6
Chile	6.5	7.3	7.7	8.6	0.6	0.4	-0.8	-0.1	2.5	0.9
Chinese Taipei	169.5	187.8	204.1	206.5	17.5	16.6	-4.1	7.9	6.1	1.3
Curacao	...	...	19.9	18.3	...	-	...	...	-	-2.1
Cyprus	89.2	112.1	93.5	95.4	18.4	-12.9	24.6	-42.4	2.6	-2.0
Denmark	225.4	193.6	176.8	179.6	-36.2	-8.3	-14.1	14.1	-18.0	-5.6
Finland	113.0	137.4	319.5	368.8	22.1	15.8	5.5	25.2	-2.3	34.7
France	2,599.9	2,576.0	2,491.9	2,667.5	-99.4	47.6	-104.4	118.9	-45.9	60.8
Germany	3,389.9	3,130.1	2,687.8	2,772.2	-328.7	-169.6	-12.6	-73.7	-45.6	-42.2
Greece	184.8	239.7	171.6	173.3	46.4	-44.2	-9.0	-18.4	-21.2	-7.0
Guernsey	245.9	202.3	192.1	203.2	-46.7	-6.7	-1.4	6.1	-7.7	7.1
Hong Kong SAR	788.5	747.8	829.8	845.5	-44.4	80.3	-21.4	54.8	38.6	9.7
India	24.7	23.7	29.6	33.0	-1.3	6.0	-1.0	5.0	-1.8	3.1
Ireland	968.3	914.9	696.2	669.9	-94.7	-42.3	-15.5	-5.3	-32.6	-52.2
Isle of Man	81.7	81.2	74.7	73.9	-6.5	-4.0	-1.3	0.1	-0.9	-2.7
Italy	665.0	598.3	579.0	602.7	-88.2	17.7	17.6	13.7	-41.1	-8.6
Japan	2,575.8	2,465.1	2,821.0	2,949.9	-124.7	306.8	76.4	148.5	5.3	112.3
(JOM)	629.1	522.1	590.0	630.9	-102.8	41.9	3.3	30.9	9.1	45.7
(Others)	1,946.7	1,943.0	2,231.0	2,319.0	-21.8	264.9	73.2	117.6	-3.8	66.6
Jersey	387.7	329.4	298.1	313.5	-73.5	-23.0	-14.1	0.8	-10.9	7.8
Luxembourg	981.8	903.3	761.4	802.9	-102.0	-20.6	11.0	8.0	-20.2	5.5
Macao SAR	27.6	35.4	45.1	48.9	7.1	10.8	3.2	3.5	1.6	2.2
Malaysia	26.2	30.4	38.8	46.9	3.8	8.2	-2.1	6.7	-0.8	7.5
Mexico	34.2	25.5	34.5	37.5	-9.1	8.5	8.6	0.4	-0.4	2.2
Netherlands	1,175.3	1,056.6	1,115.2	1,218.2	-150.9	53.9	-21.6	96.3	-93.4	62.1
Netherlands Antilles	20.7	20.8	-	-	-0.1	-0.3	-0.8	0.5	0.4	...
Norway	109.8	108.8	101.2	122.2	-5.5	-5.1	16.6	-20.8	-1.3	17.4
Panama	33.5	34.9	39.2	40.0	1.4	4.4	0.8	2.5	1.7	0.8
Portugal	139.4	161.1	152.5	149.6	16.9	1.8	-2.3	-2.0	-7.1	-10.7
Singapore	794.2	746.8	824.8	870.0	-54.8	62.5	44.3	-1.2	-5.3	40.7
South Africa	...	51.8	57.3	49.6	-1.2	8.5	-2.0	7.5	1.8	-7.4
South Korea	106.8	98.1	104.9	113.3	-9.2	7.0	-11.3	25.0	-10.4	7.6
Spain	575.3	597.4	499.5	546.0	2.3	-66.4	-21.9	-15.9	-7.5	23.1
Sweden	365.7	349.3	365.9	402.9	-37.5	23.9	14.2	0.4	-16.6	20.2
Switzerland	1,115.7	908.2	804.6	790.0	-232.8	-92.3	-49.8	-1.5	-11.3	-32.2
Turkey	51.6	46.0	32.4	35.0	-6.2	-12.4	-4.3	-0.3	-5.1	1.9
United Kingdom	5,643.1	5,435.8	5,510.3	5,771.4	-371.0	182.6	-6.8	162.5	-124.1	105.1
United States	2,917.7	3,140.3	3,582.1	3,690.7	196.3	442.7	86.3	143.5	43.9	95.5
(IBFs)	514.2	669.7	669.1	717.0	155.1	-0.3	-118.8	67.0	13.7	46.3
(Others)	2,403.5	2,470.6	2,913.0	2,973.7	41.2	443.0	205.2	76.5	30.2	49.2



**Table 2A: External positions of banks in all currencies vis-à-vis all sectors****In individual reporting countries**

in billions of US dollars

Reporting countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Liabilities</b>										
<b>All countries</b>	<b>29,192.8</b>	<b>28,131.4</b>	<b>28,468.3</b>	<b>29,730.4</b>	<b>-1,815.2</b>	<b>909.8</b>	<b>53.0</b>	<b>635.7</b>	<b>-270.2</b>	<b>571.8</b>
Australia	514.1	592.0	639.6	654.0	29.8	45.5	-1.4	30.9	7.7	6.6
Austria	306.4	276.2	253.6	279.9	-40.6	-11.1	-6.1	14.4	-21.1	14.0
Bahamas	518.3	442.4	484.3	516.0	-77.7	43.3	25.1	-25.2	-18.4	28.9
Bahrain	197.8	174.1	171.3	152.9	-25.4	-0.4	-9.0	1.7	4.0	-20.2
Belgium	731.5	657.4	617.7	608.3	-90.2	-13.2	36.7	-14.4	3.6	-34.7
Bermuda	3.5	3.1	3.2	3.3	-0.3	0.1	0.0	-0.9	0.9	0.0
Brazil	85.2	71.4	105.1	122.6	-14.7	33.7	11.9	13.5	3.2	16.8
Canada	274.1	321.7	346.5	363.8	33.2	23.3	-25.3	12.3	23.2	13.0
Cayman Islands	1,803.3	1,771.1	1,795.9	1,820.0	-35.6	29.3	-0.6	10.5	42.5	20.3
Chile	12.3	14.4	13.4	15.8	2.1	-1.1	-1.4	-1.0	2.5	2.5
Chinese Taipei	91.7	81.9	100.3	104.3	-10.3	17.6	5.7	7.9	1.5	3.7
Curacao	...	...	17.6	15.1	...	-	...	...	-	-3.0
Cyprus	81.1	101.1	81.8	85.1	16.1	-14.1	23.2	-43.2	1.6	0.1
Denmark	323.6	328.2	306.8	310.3	-4.4	-7.6	-17.2	10.6	-18.2	-9.2
Finland	135.4	177.9	382.7	424.6	38.6	8.0	15.7	-2.7	10.4	25.7
France	2,501.9	2,397.3	2,422.0	2,569.3	-166.7	125.9	-83.5	149.5	-27.6	45.3
Germany	1,824.9	1,721.4	1,803.6	1,806.9	-149.2	148.9	95.4	14.8	-47.4	-62.2
Greece	153.4	161.2	110.1	118.7	3.3	-41.2	-26.8	-3.1	-8.9	3.5
Guernsey	207.7	155.5	145.8	154.8	-53.9	-12.8	-0.8	-1.3	-7.4	6.0
Hong Kong SAR	504.4	498.0	604.8	623.4	-9.3	107.5	11.9	43.7	40.1	14.2
India	75.2	89.3	106.2	108.6	11.6	14.7	3.3	8.8	-0.4	1.8
Ireland	1,023.0	905.9	582.4	553.4	-153.4	-120.1	-25.0	-48.2	-78.7	-52.2
Isle of Man	59.8	61.7	55.2	54.0	-2.2	-4.6	-1.5	-0.8	-0.6	-2.5
Italy	920.7	858.9	845.2	912.0	-95.5	37.0	12.5	59.1	-60.5	18.2
Japan	942.1	979.9	1,179.0	1,175.3	37.3	161.2	64.9	117.1	-5.9	-1.8
(JOM)	235.4	220.3	234.5	237.9	-13.7	5.1	-5.2	30.4	0.0	4.9
(Others)	706.7	759.6	944.5	937.3	50.9	156.1	70.0	86.7	-5.9	-6.6
Jersey	352.9	293.3	258.1	274.9	-72.2	-27.6	-15.7	0.6	-12.7	10.1
Luxembourg	682.8	625.9	528.3	557.9	-71.1	-18.5	6.0	-6.6	6.4	5.2
Macao SAR	15.9	20.8	28.5	31.5	4.6	8.2	1.7	2.3	2.3	1.9
Malaysia	46.6	49.3	55.2	60.8	2.3	3.3	0.0	4.0	-0.6	4.8
Mexico	23.4	23.2	43.0	49.8	-0.7	18.7	6.2	7.1	2.4	5.8
Netherlands	1,265.8	1,233.5	1,296.5	1,380.1	-65.9	108.0	30.4	88.6	-79.5	39.3
Netherlands Antilles	20.9	19.2	-	-	-1.9	-1.2	2.4	-2.3	0.8	...
Norway	201.3	211.7	187.8	208.3	-3.3	-19.4	5.7	-20.0	-0.2	13.4
Panama	27.0	26.3	30.3	31.1	-0.6	4.0	1.1	3.0	1.0	0.7
Portugal	203.6	203.2	173.5	178.9	-6.1	-15.7	-15.1	-10.2	-1.1	-3.7
Singapore	795.4	740.4	838.3	877.3	-63.5	103.1	54.2	-3.5	12.5	29.1
South Africa	...	43.8	47.8	39.6	-1.1	6.4	-1.4	6.3	0.8	-7.7
South Korea	195.1	207.8	197.7	216.1	12.1	-11.9	-3.8	3.8	-17.1	17.6
Spain	755.1	792.0	754.1	810.8	10.0	1.5	-52.6	45.0	7.7	16.8
Sweden	421.3	474.0	467.0	532.8	-11.3	-1.7	27.1	-5.0	-35.2	47.8
Switzerland	1,030.8	892.1	826.7	804.5	-165.6	-54.2	-1.4	-24.3	-15.8	-41.2
Turkey	57.9	54.8	82.0	83.1	-3.7	29.0	8.2	5.4	10.2	-0.3
United Kingdom	6,143.2	5,994.8	5,902.6	6,099.9	-338.6	14.4	-108.1	101.0	-47.9	39.8
United States	3,662.5	3,383.3	3,577.0	3,940.7	-281.3	193.7	0.2	86.6	49.9	357.4
(IBFs)	670.9	613.0	605.4	719.5	-58.2	-7.0	-47.6	11.3	11.8	112.7
(Others)	2,991.6	2,770.4	2,971.6	3,221.2	-223.1	200.7	47.8	75.3	38.1	244.7

**Table 2B: External positions of banks in all currencies vis-à-vis the non-bank sector****Individual reporting countries**

in billions of US dollars

Reporting countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
<b>All countries</b>	<b>11,001.6</b>	<b>10,823.1</b>	<b>11,007.0</b>	<b>11,524.2</b>	<b>-430.8</b>	<b>443.4</b>	<b>-122.6</b>	<b>374.3</b>	<b>-37.6</b>	<b>237.3</b>
Australia	85.0	64.6	71.0	71.4	-20.0	3.3	-0.5	3.4	3.4	-0.7
Austria	212.5	204.5	197.7	213.8	-14.5	3.3	-5.7	13.2	-5.5	6.2
Bahamas	30.4	21.5	24.1	20.5	-9.1	2.7	26.2	-24.9	-3.0	-3.9
Bahrain	124.1	109.3	98.3	93.2	-15.2	-10.1	-4.2	-2.1	-1.1	-5.9
Belgium	421.9	367.8	306.1	305.0	-65.1	-41.4	6.9	-30.2	-7.3	-16.7
Bermuda	2.3	2.3	3.1	3.5	0.0	0.8	0.1	0.1	0.4	0.4
Brazil	8.6	2.8	6.0	9.3	-6.4	3.2	-0.9	-1.0	1.3	3.2
Canada	142.0	157.8	177.0	170.7	9.0	17.4	-6.8	0.1	13.6	-8.2
Cayman Islands	502.7	452.4	433.0	383.1	-50.9	-18.8	2.2	32.6	-22.4	-50.6
Chile	1.6	2.4	3.4	3.0	0.8	1.0	-1.5	0.9	0.7	-0.4
Chinese Taipei	97.8	116.7	137.4	144.9	18.7	20.9	1.2	8.4	6.7	6.8
Curacao	...	...	10.1	9.6	...	-	...	...	-	-0.6
Cyprus	36.1	56.9	52.5	53.0	18.7	-1.0	-5.6	-4.8	5.8	-2.1
Denmark	57.1	60.9	60.5	57.9	2.2	2.1	-4.9	10.1	-0.6	-5.5
Finland	24.4	18.6	37.1	70.0	-5.8	1.9	-6.3	0.4	5.7	30.4
France	929.1	853.4	809.6	892.6	-101.9	-3.1	-31.3	46.4	-28.7	47.9
Germany	1,267.9	1,177.2	1,034.2	1,075.6	-99.6	-82.8	-19.4	-16.7	-33.1	-4.4
Greece	61.5	76.8	48.5	51.6	12.4	-13.8	-8.9	-3.4	0.2	0.5
Guernsey	58.8	56.9	54.9	59.7	-3.3	-1.3	-5.5	2.4	1.2	4.3
Hong Kong SAR	166.6	161.8	197.6	203.8	-5.6	36.7	2.8	17.0	12.9	4.7
India	10.9	11.7	15.8	16.5	0.7	4.1	0.1	1.6	0.8	0.6
Ireland	488.8	456.6	337.1	322.2	-49.3	-15.0	-21.0	-1.9	-12.9	-26.8
Isle of Man	6.9	7.5	6.2	6.1	-0.2	-0.9	-0.9	0.0	-0.2	-0.3
Italy	150.7	152.6	151.2	166.6	-3.0	8.2	-1.7	5.1	-1.7	6.7
Japan	1,487.8	1,603.7	1,849.2	1,948.0	100.2	236.2	42.8	112.5	-6.1	80.9
(JOM)	...	...	...	...	...	...	...	...	...	...
(Others)	1,487.8	1,603.7	1,849.2	1,948.0	100.2	236.2	42.8	112.5	-6.1	80.9
Jersey	13.6	13.7	12.6	13.5	-1.0	-0.8	0.5	-0.3	-1.3	0.6
Luxembourg	354.7	334.2	279.2	284.9	-29.9	-21.6	2.3	-5.1	-14.0	-6.4
Macao SAR	8.0	11.4	15.0	19.3	3.3	3.8	0.9	0.2	-0.1	3.9
Malaysia	3.9	6.7	6.8	7.4	2.7	-0.1	-1.7	1.1	0.0	0.5
Mexico	3.6	4.1	3.9	4.2	0.5	-0.3	0.8	-0.7	-0.3	0.3
Netherlands	357.1	395.3	414.1	450.7	27.6	2.0	-31.0	12.0	0.8	20.3
Netherlands Antilles	13.0	10.5	-	-	-2.4	-0.5	-1.6	1.5	0.0	...
Norway	33.7	41.8	43.2	49.6	7.1	2.1	-0.4	5.6	-0.7	5.1
Panama	16.1	15.8	18.2	18.4	-0.3	2.3	-0.4	2.2	0.3	0.2
Portugal	63.8	79.9	73.5	69.8	13.3	-0.6	-3.1	-1.6	-2.6	-7.7
Singapore	214.9	219.6	268.1	284.3	3.3	46.2	20.7	-0.4	14.5	12.9
South Africa	...	6.6	6.4	8.1	0.9	0.0	0.8	-1.0	-0.1	1.6
South Korea	43.2	45.5	46.1	49.4	2.1	0.8	-14.0	15.9	-3.5	3.0
Spain	240.2	274.1	219.0	229.8	24.6	-41.1	-18.0	1.7	-15.4	1.2
Sweden	106.7	98.8	99.5	103.8	-11.6	3.8	-1.7	-0.3	2.5	-0.0
Switzerland	162.4	152.5	172.1	183.6	-12.9	19.3	6.0	6.2	1.7	7.9
Turkey	1.9	1.9	2.5	2.6	-0.0	0.7	0.4	0.0	0.2	-0.0
United Kingdom	2,335.8	2,190.4	2,367.7	2,500.5	-198.4	157.5	-61.4	131.3	29.7	75.7
United States	653.7	723.2	837.6	892.7	27.3	116.3	21.2	36.8	20.5	51.8
(IBFs)	36.4	35.9	39.8	42.0	-0.8	4.0	0.5	1.4	1.5	1.9
(Others)	617.4	687.4	797.8	850.8	28.1	112.3	20.7	35.3	19.0	49.9

**Table 2B: External positions of banks in all currencies vis-à-vis the non-bank sector****Individual reporting countries**

in billions of US dollars

Reporting countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Liabilities</b>										
<b>All countries</b>	<b>7,731.5</b>	<b>7,281.6</b>	<b>7,627.3</b>	<b>7,944.2</b>	<b>-515.7</b>	<b>427.4</b>	<b>24.4</b>	<b>239.0</b>	<b>35.2</b>	<b>158.4</b>
Australia	134.2	76.8	47.3	46.5	-7.4	-25.8	-5.1	0.8	-0.6	-1.3
Austria	64.6	66.6	62.6	71.2	0.3	-0.3	-1.2	2.3	-0.7	5.2
Bahamas	181.1	144.7	141.9	29.9	-37.9	-0.8	24.3	-35.5	15.2	-113.2
Bahrain	61.6	58.2	64.2	53.6	-3.9	6.6	-4.5	2.2	1.5	-11.1
Belgium	354.9	319.1	289.3	286.8	-49.5	-13.2	27.4	-25.9	-6.5	-16.2
Bermuda	1.6	1.8	1.9	2.1	0.1	0.1	0.2	-0.1	0.1	0.2
Brazil	4.4	2.3	2.3	2.6	-2.1	0.0	-0.0	-0.1	0.6	0.3
Canada	66.1	71.8	100.0	121.3	1.1	27.6	3.4	13.2	9.6	20.1
Cayman Islands	933.5	835.1	903.5	864.5	-99.0	69.6	-14.2	20.9	29.5	-40.0
Chile	5.3	8.9	6.5	7.8	3.6	-2.4	0.6	1.0	-1.2	1.3
Chinese Taipei	39.8	49.6	57.6	57.0	9.6	7.4	0.5	2.9	3.4	-0.8
Curacao	...	...	8.7	6.8	...	-	...	...	-	-2.0
Cyprus	23.4	24.8	33.0	35.5	1.0	9.0	1.6	2.9	2.0	1.5
Denmark	32.2	32.3	41.6	41.6	-0.8	10.0	0.5	8.3	-0.8	-2.0
Finland	9.8	16.8	28.2	51.5	6.8	4.0	0.6	2.9	2.3	21.5
France	147.3	139.1	140.7	155.7	-13.0	9.0	-5.5	15.4	-5.5	8.2
Germany	397.4	310.8	301.9	311.4	-48.5	7.5	15.7	7.9	-39.8	-5.1
Greece	61.6	48.1	30.9	37.2	-14.3	-14.2	-10.1	-3.3	0.2	4.7
Guernsey	63.0	55.3	62.4	64.5	-10.0	1.6	2.3	-1.3	-0.2	1.3
Hong Kong SAR	163.1	174.5	189.8	198.3	10.4	16.7	2.1	7.7	8.7	7.1
India	52.0	68.1	80.3	80.7	13.9	10.4	1.5	8.0	-0.7	-0.1
Ireland	180.0	150.3	157.9	153.9	-37.0	-2.7	-9.6	-11.3	-7.2	-9.6
Isle of Man	49.4	46.5	41.6	41.2	-6.3	-3.5	-1.9	-0.7	-1.3	-1.4
Italy	57.4	64.0	58.2	68.8	4.4	-1.7	-0.6	4.4	-6.5	7.0
Japan	260.4	230.6	307.6	354.1	-30.1	69.8	16.7	52.8	-7.4	46.5
(JOM)	...	...	...	...	...	...	...	...	...	...
(Others)	260.4	230.6	307.6	354.1	-30.1	69.8	16.7	52.8	-7.4	46.5
Jersey	135.8	106.9	86.2	89.6	-34.6	-17.3	-13.1	-2.8	0.3	1.4
Luxembourg	170.9	173.5	143.4	154.3	-2.5	-2.3	1.6	5.9	0.9	4.5
Macao SAR	9.8	10.5	10.0	10.8	0.6	-0.3	0.0	-0.1	0.8	0.6
Malaysia	10.4	13.9	15.7	16.1	3.3	0.7	0.1	1.1	0.0	0.1
Mexico	0.7	0.9	1.4	2.1	0.2	0.4	-0.0	0.7	-0.2	0.7
Netherlands	249.0	266.3	298.7	315.0	11.5	35.8	5.6	25.2	4.2	7.2
Netherlands Antilles	11.6	11.7	-	-	0.2	-2.9	0.1	-0.5	1.0	...
Norway	19.1	19.5	21.1	24.7	-0.8	2.0	0.9	1.2	1.3	2.7
Panama	12.1	15.8	16.7	17.1	3.7	0.9	0.2	0.8	0.4	0.4
Portugal	29.1	33.7	26.3	25.5	3.4	-4.9	-7.2	-2.0	-0.4	-2.1
Singapore	262.2	269.4	274.0	286.2	3.8	5.5	-5.0	7.7	2.7	8.4
South Africa	...	6.2	5.5	4.7	0.5	-0.5	-0.5	0.7	-0.3	-0.7
South Korea	4.4	6.9	4.2	5.1	2.5	-2.7	-1.0	0.4	-0.8	0.8
Spain	101.4	97.6	192.9	212.7	-6.3	100.3	3.0	31.7	61.8	9.1
Sweden	34.1	28.4	32.8	41.7	-8.0	4.2	1.6	-1.2	0.1	7.1
Switzerland	509.7	483.0	457.9	473.6	-37.2	-16.8	2.3	3.0	-7.8	4.9
Turkey	5.9	7.2	7.7	7.5	1.1	0.9	-0.7	1.1	-0.6	-0.4
United Kingdom	1,817.2	1,874.8	1,997.4	2,131.3	0.1	122.8	-8.6	84.3	-12.8	86.9
United States	1,004.1	859.4	875.8	981.5	-148.7	16.8	0.3	6.6	-10.2	104.9
(IBFs)	45.8	26.6	20.5	23.0	-19.2	-6.1	-2.0	-3.7	-1.8	2.4
(Others)	958.2	832.8	855.3	958.5	-129.5	23.0	2.3	10.3	-8.4	102.5

**Table 2C: External positions of banks in foreign currencies vis-à-vis all sectors****In individual reporting countries**

in billions of US dollars

Reporting countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
<b>All countries</b>	<b>18,265.6</b>	<b>17,292.8</b>	<b>17,622.0</b>	<b>18,350.3</b>	<b>-1,302.3</b>	<b>580.5</b>	<b>-23.0</b>	<b>433.5</b>	<b>-82.2</b>	<b>436.5</b>
Australia	171.6	134.6	140.6	148.0	-43.7	11.8	25.1	-7.2	7.2	5.1
Austria	155.7	127.2	122.2	136.0	-30.7	-6.7	-7.7	2.1	-4.2	11.7
Bahamas	514.4	436.2	487.9	519.4	-81.0	52.3	21.3	-16.1	-12.0	30.1
Bahrain	203.9	179.6	176.4	157.3	-25.8	-1.2	-10.6	0.4	5.9	-21.0
Belgium	313.0	239.6	215.3	226.2	-77.4	-25.0	4.0	-8.3	-13.5	8.6
Bermuda	9.7	8.8	10.9	10.4	-1.0	2.2	0.5	-0.1	1.1	-0.6
Brazil	56.2	48.5	69.3	77.1	-7.7	20.2	4.8	-0.1	10.6	7.1
Canada	280.6	318.2	351.1	347.4	36.6	34.2	6.8	-0.7	6.8	-5.3
Cayman Islands	1,799.1	1,755.8	1,761.6	1,781.8	-46.1	10.7	1.1	5.0	37.2	15.6
Chile	6.4	6.2	5.9	7.4	-0.2	-0.3	-0.7	-0.1	0.7	1.6
Chinese Taipei	168.8	186.9	203.2	205.6	17.3	16.7	-4.3	7.9	6.2	1.3
Curacao	...	...	19.9	18.3	...	-	...	...	-	-2.1
Cyprus	38.7	37.0	35.2	36.5	-2.3	-1.9	1.8	-3.3	1.8	1.0
Denmark	200.4	172.4	154.5	158.6	-32.0	-11.1	-14.2	13.3	-22.4	-2.9
Finland	63.3	80.7	146.8	175.6	17.0	23.9	-2.7	19.7	21.5	25.5
France	799.6	755.2	801.2	822.5	-59.6	41.9	-23.2	62.1	-23.8	15.3
Germany	959.9	872.6	745.7	736.2	-99.8	-105.7	-63.3	5.1	-6.1	-14.4
Greece	51.5	51.2	39.2	39.9	-1.3	-2.5	-1.2	0.1	-0.9	0.1
Guernsey	199.6	160.0	149.9	159.9	-37.9	-8.0	-1.8	7.6	-9.7	7.1
Hong Kong SAR	713.1	675.2	760.5	776.2	-41.6	83.5	-21.5	50.0	41.5	9.6
India	23.0	22.0	27.6	31.3	-1.2	5.8	-0.9	4.9	-1.9	3.2
Ireland	469.5	495.2	365.7	338.7	-1.8	-30.3	-11.3	-9.4	-14.6	-32.8
Isle of Man	29.0	29.3	27.3	25.2	0.1	-1.4	0.3	-0.5	0.4	-2.6
Italy	87.8	70.5	71.4	72.5	-18.3	0.7	3.8	-2.9	-1.2	0.4
Japan	1,860.2	1,877.9	2,091.8	2,214.4	-6.8	246.0	68.4	122.9	-3.5	91.0
(JOM)	339.1	321.9	362.0	391.1	-17.2	40.1	10.1	32.6	5.8	29.1
(Others)	1,521.1	1,556.0	1,729.9	1,823.3	10.4	205.9	58.3	90.3	-9.3	61.9
Jersey	277.1	222.2	218.8	231.9	-58.4	1.7	-12.7	-10.7	26.6	7.7
Luxembourg	311.5	255.9	224.8	237.2	-59.9	-29.2	-11.3	8.1	-7.7	10.0
Macao SAR	27.4	35.1	44.9	48.8	7.1	10.9	3.2	3.5	1.6	2.2
Malaysia	23.1	26.8	33.1	40.6	3.3	6.5	-1.2	4.3	-1.0	7.0
Mexico	21.3	16.7	20.0	21.3	-4.6	3.3	0.8	2.3	1.0	1.1
Netherlands	487.5	414.8	471.5	536.8	-80.7	48.2	-19.2	32.5	8.8	64.8
Netherlands Antilles	20.7	20.8	-	-	-0.1	-0.3	-0.8	0.5	0.4	...
Norway	92.0	91.1	87.8	103.7	-2.1	-1.3	17.6	-18.5	1.1	13.3
Panama	33.5	34.9	39.2	40.0	1.4	4.4	0.8	2.5	1.7	0.8
Portugal	24.7	23.8	22.8	22.7	-1.3	-0.8	0.7	-1.9	-2.9	-0.2
Singapore	794.2	746.8	824.8	870.0	-54.8	62.5	44.3	-1.2	-5.3	40.7
South Africa	...	33.0	33.8	30.8	1.8	5.9	-2.6	2.8	4.7	-3.4
South Korea	106.8	98.1	104.9	113.3	-9.2	7.0	-11.3	25.0	-10.4	7.6
Spain	196.2	195.1	179.5	188.7	-7.6	-13.6	-7.7	-0.6	-10.2	6.6
Sweden	295.4	292.6	306.0	329.8	-15.7	25.1	8.5	-2.8	-0.5	11.3
Switzerland	1,000.5	808.8	707.5	693.1	-213.9	-82.2	-39.5	-3.2	-10.9	-29.4
Turkey	47.8	42.6	29.5	31.4	-5.7	-12.0	-3.8	-0.6	-5.2	1.3
United Kingdom	5,006.8	4,859.4	4,954.0	5,237.5	-231.7	175.3	6.4	152.9	-118.3	142.8
United States	324.2	333.6	337.9	350.5	-24.9	13.2	30.2	-14.0	17.0	-0.5
(IBFs)	45.3	42.2	53.8	51.7	-3.4	11.8	8.9	8.6	-1.4	-3.7
(Others)	279.0	291.4	284.1	298.8	-21.5	1.4	21.3	-22.6	18.4	3.2

**Table 2C: External positions of banks in foreign currencies vis-à-vis all sectors****In individual reporting countries**

in billions of US dollars

Reporting countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Liabilities</b>										
<b>All countries</b>	<b>17,335.4</b>	<b>16,639.3</b>	<b>16,726.7</b>	<b>17,371.6</b>	<b>-1,007.5</b>	<b>275.1</b>	<b>-237.0</b>	<b>461.8</b>	<b>-159.0</b>	<b>384.3</b>
Australia	386.7	480.4	517.8	526.2	80.5	46.5	-23.9	45.9	10.7	2.7
Austria	97.6	84.5	72.4	85.0	-15.7	-14.2	-6.6	7.8	-15.4	11.8
Bahamas	518.3	442.4	484.3	516.0	-77.7	43.3	25.1	-25.2	-18.4	28.9
Bahrain	197.8	174.1	171.3	152.9	-25.4	-0.4	-9.0	1.7	4.0	-20.2
Belgium	263.6	236.8	215.0	223.9	-30.4	-22.7	0.4	8.9	-9.3	7.4
Bermuda	3.3	3.0	3.1	3.2	-0.3	0.2	0.1	-0.9	0.9	0.0
Brazil	81.7	67.7	103.5	121.1	-13.8	35.7	12.4	13.8	3.2	17.0
Canada	209.7	233.4	252.8	274.9	22.1	21.9	-22.2	9.6	15.3	20.5
Cayman Islands	1,803.2	1,771.1	1,795.4	1,819.5	-35.5	28.9	-0.6	10.5	42.2	20.2
Chile	12.0	13.6	11.2	14.5	1.6	-2.4	-2.3	0.4	0.5	3.3
Chinese Taipei	84.9	74.3	91.9	94.5	-10.9	17.7	4.5	6.9	3.5	2.3
Curacao	...	...	17.6	15.1	...	-	...	...	-	-3.0
Cyprus	34.6	31.2	32.1	35.0	-3.8	0.6	-0.4	0.0	0.6	2.7
Denmark	294.3	279.1	257.1	259.0	-23.8	-11.6	-19.6	7.6	-19.5	-7.4
Finland	78.0	106.3	170.2	208.5	26.4	15.8	7.2	2.4	20.6	35.1
France	950.2	897.6	913.4	910.8	-66.3	9.1	-72.4	61.5	-7.7	-7.1
Germany	878.1	810.6	828.2	822.0	-80.9	11.0	10.6	27.3	-22.7	-11.9
Greece	39.4	38.2	31.9	34.3	-1.4	-6.5	-5.6	1.7	0.6	2.3
Guernsey	171.1	125.9	118.3	126.6	-43.5	-11.6	-1.0	0.6	-7.2	6.1
Hong Kong SAR	436.2	418.4	517.1	535.2	-20.7	99.2	6.2	32.9	40.7	13.7
India	35.0	39.6	44.6	46.5	4.1	5.1	0.7	3.2	-0.4	1.6
Ireland	537.9	424.2	269.6	242.7	-133.0	-101.9	-16.7	-32.3	-41.9	-31.1
Isle of Man	23.5	23.4	21.3	19.3	-0.3	-1.6	0.5	-0.7	0.0	-2.3
Italy	122.4	106.4	95.2	95.6	-17.4	-11.8	-23.8	19.7	-14.8	0.0
Japan	560.8	645.0	771.4	826.0	78.8	134.8	30.3	91.9	-0.0	48.7
(JOM)	154.2	148.2	162.4	172.2	-6.0	14.2	-11.2	30.9	6.1	9.8
(Others)	406.6	496.8	609.0	653.7	84.8	120.5	41.5	61.0	-6.2	39.0
Jersey	260.9	223.5	197.6	213.3	-41.4	-20.9	-11.5	3.0	-9.7	10.8
Luxembourg	214.2	191.2	163.1	173.1	-26.4	-6.8	-8.6	12.3	1.8	8.5
Macao SAR	14.3	20.3	27.9	30.3	5.6	8.2	2.0	2.3	2.3	1.4
Malaysia	28.8	27.0	27.1	31.0	-2.0	0.2	0.7	0.7	1.3	3.6
Mexico	9.9	9.5	15.5	20.5	-0.4	6.0	0.6	2.1	2.2	5.0
Netherlands	654.6	646.8	678.0	745.0	-21.6	26.2	-37.4	63.2	-15.7	61.0
Netherlands Antilles	20.9	19.2	-	-	-1.9	-1.2	2.4	-2.3	0.8	...
Norway	144.4	149.6	126.3	141.2	3.2	-19.6	7.4	-20.3	-0.2	11.7
Panama	27.0	26.3	30.3	31.1	-0.6	4.0	1.1	3.0	1.0	0.7
Portugal	30.2	29.4	27.8	28.1	-1.1	-1.4	-4.3	1.7	-0.6	0.3
Singapore	795.4	740.4	838.3	877.3	-63.5	103.1	54.2	-3.5	12.5	29.1
South Africa	...	23.9	19.9	18.1	1.8	1.1	-1.3	1.4	1.8	-2.1
South Korea	195.1	207.8	197.7	216.1	12.1	-11.9	-3.8	3.8	-17.1	17.6
Spain	254.8	262.1	169.0	147.8	0.1	-91.5	-64.3	15.9	-41.7	-22.4
Sweden	339.9	394.6	391.3	438.6	4.7	7.0	16.7	8.9	-25.7	34.7
Switzerland	939.4	799.5	713.8	691.7	-163.3	-64.3	-9.0	-20.1	-22.4	-38.2
Turkey	44.1	41.0	57.7	64.4	-3.6	17.7	5.3	2.4	7.0	5.2
United Kingdom	5,250.6	5,084.1	5,052.1	5,285.2	-242.2	61.7	-97.4	107.4	-26.3	98.7
United States	290.5	215.9	186.7	210.5	-79.4	-27.4	16.3	-15.4	-16.1	17.6
(IBFs)	62.0	49.2	45.5	50.8	-13.1	-3.1	6.2	0.6	0.4	3.9
(Others)	228.5	166.7	141.2	159.8	-66.3	-24.3	10.1	-16.0	-16.4	13.7

**Table 2D: External positions of banks in foreign currencies vis-à-vis the non-bank sector****In individual reporting countries**

in billions of US dollars

Reporting countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
<b>All countries</b>	<b>6,846.6</b>	<b>6,676.2</b>	<b>6,961.3</b>	<b>7,228.2</b>	<b>-279.7</b>	<b>377.5</b>	<b>-41.6</b>	<b>295.8</b>	<b>-29.5</b>	<b>155.5</b>
Australia	59.8	43.9	45.5	48.5	-15.4	4.9	1.0	0.3	2.9	2.3
Austria	61.3	51.9	55.0	59.2	-10.2	2.3	-2.2	6.8	-2.9	3.3
Bahamas	30.4	21.5	24.1	20.5	-9.1	2.7	26.2	-24.9	-3.0	-3.9
Bahrain	124.1	109.3	98.3	93.2	-15.2	-10.1	-4.2	-2.1	-1.1	-5.9
Belgium	132.7	96.3	79.8	82.5	-39.5	-16.1	1.5	-5.9	-9.8	0.7
Bermuda	2.2	2.3	3.1	3.5	0.0	0.8	0.1	0.1	0.4	0.4
Brazil	6.0	0.7	4.8	6.5	-5.2	4.1	0.1	-1.3	2.0	1.6
Canada	105.7	105.9	132.1	122.6	-0.0	26.5	4.5	1.9	13.5	-9.9
Cayman Islands	502.7	452.4	433.0	383.0	-50.9	-18.8	2.2	32.6	-22.4	-50.6
Chile	1.5	2.2	3.1	2.8	0.6	0.9	-1.5	0.9	0.4	-0.3
Chinese Taipei	97.4	116.0	136.7	144.2	18.3	21.0	1.2	8.3	6.7	6.8
Curacao	...	...	10.1	9.6	...	-	...	...	-	-0.6
Cyprus	14.0	13.5	11.4	13.4	-0.7	-2.3	0.1	-3.3	1.2	1.8
Denmark	47.0	49.6	49.8	45.5	1.4	2.0	-6.1	9.5	-1.3	-6.4
Finland	6.6	5.1	18.7	30.3	-1.5	4.0	-2.4	-0.3	5.9	11.1
France	294.1	275.6	302.0	323.2	-21.2	24.5	-0.6	31.4	-21.8	19.3
Germany	424.3	397.9	339.4	339.5	-30.5	-54.7	-21.4	-6.7	-13.9	-1.8
Greece	15.6	16.2	8.0	9.0	0.5	1.4	0.9	-0.0	0.0	0.9
Guernsey	54.7	52.0	48.4	53.2	-2.9	-3.1	-5.7	1.9	1.1	4.5
Hong Kong SAR	148.9	142.3	173.4	177.1	-7.5	32.0	2.0	14.7	11.9	2.2
India	9.1	10.0	14.0	14.9	0.9	4.0	0.1	1.5	0.8	0.8
Ireland	244.7	245.3	172.6	166.7	-10.1	1.2	-11.8	-1.8	-7.1	-8.1
Isle of Man	1.5	1.8	1.5	1.5	0.2	-0.2	-0.0	-0.1	-0.0	-0.1
Italy	22.2	17.8	18.5	18.5	-5.0	0.7	-0.7	-0.6	-1.0	-0.1
Japan	1,231.7	1,367.4	1,518.4	1,613.6	115.8	177.0	33.3	94.0	-19.5	70.5
(JOM)	...	...	...	...	...	...	...	...	...	...
(Others)	1,231.7	1,367.4	1,518.4	1,613.6	115.8	177.0	33.3	94.0	-19.5	70.5
Jersey	7.6	5.9	5.1	5.5	-1.9	-0.7	0.0	0.2	-0.7	0.3
Luxembourg	127.1	111.1	97.3	96.0	-17.5	-12.2	-5.3	-0.2	-4.6	-2.1
Macao SAR	7.8	11.2	15.0	19.2	3.3	3.8	0.9	0.2	-0.1	3.9
Malaysia	1.4	3.7	4.1	4.5	2.2	0.4	-0.7	0.9	-0.1	0.4
Mexico	3.3	2.9	2.9	3.2	-0.4	-0.1	0.9	-0.8	-0.2	0.4
Netherlands	153.1	165.4	179.9	194.3	9.6	5.9	-12.4	3.5	11.4	13.2
Netherlands Antilles	13.0	10.5	-	-	-2.4	-0.5	-1.6	1.5	0.0	...
Norway	31.8	39.1	40.6	46.8	6.8	2.1	-0.2	5.5	-0.7	5.0
Panama	16.1	15.8	18.2	18.4	-0.3	2.3	-0.4	2.2	0.3	0.2
Portugal	6.3	5.5	5.3	5.1	-0.8	-0.1	0.3	-0.2	-0.4	-0.2
Singapore	214.9	219.6	268.1	284.3	3.3	46.2	20.7	-0.4	14.5	12.9
South Africa	...	4.3	3.6	5.7	1.6	-0.1	0.1	-0.1	-0.1	2.0
South Korea	43.2	45.5	46.1	49.4	2.1	0.8	-14.0	15.9	-3.5	3.0
Spain	85.0	95.9	87.5	89.4	8.5	-7.5	-4.3	1.1	-5.7	0.5
Sweden	95.7	86.1	83.1	86.7	-11.7	1.0	-2.9	3.1	1.2	0.4
Switzerland	134.7	126.3	142.2	152.1	-10.4	18.3	6.5	3.8	2.2	7.0
Turkey	1.8	1.7	2.3	2.4	-0.1	0.6	0.4	-0.1	0.2	0.0
United Kingdom	2,157.6	2,009.3	2,145.2	2,266.3	-180.4	116.7	-51.8	105.5	9.0	70.2
United States	108.1	119.5	113.1	116.5	-4.3	-4.4	5.6	-2.9	4.8	0.0
(IBFs)	5.0	6.8	8.2	8.6	1.5	1.5	0.1	1.8	-0.3	0.1
(Others)	103.1	112.7	104.9	107.9	-5.8	-5.8	5.5	-4.7	5.1	-0.1

**Table 2D: External positions of banks in foreign currencies vis-à-vis the non-bank sector****In individual reporting countries**

in billions of US dollars

Reporting countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Liabilities</b>										
<b>All countries</b>	<b>4,959.3</b>	<b>4,661.1</b>	<b>4,911.2</b>	<b>5,038.3</b>	<b>-282.8</b>	<b>285.4</b>	<b>2.3</b>	<b>199.3</b>	<b>19.8</b>	<b>56.6</b>
Australia	103.7	51.0	25.0	24.2	1.2	-23.4	-6.5	0.8	-0.6	-1.0
Austria	12.9	13.5	12.1	14.5	0.5	-1.6	-0.3	1.0	-2.7	2.3
Bahamas	181.1	144.7	141.9	29.9	-37.9	-0.8	24.3	-35.5	15.2	-113.2
Bahrain	61.6	58.2	64.2	53.6	-3.9	6.6	-4.5	2.2	1.5	-11.1
Belgium	108.5	77.7	73.5	72.2	-36.3	-4.6	7.0	-3.6	-6.6	-2.0
Bermuda	1.5	1.7	1.8	2.0	0.1	0.2	0.2	-0.1	0.1	0.2
Brazil	4.4	2.0	2.2	2.5	-2.3	0.2	-0.0	-0.0	0.6	0.3
Canada	48.5	47.5	75.9	103.2	-1.8	28.8	2.7	13.5	8.4	26.8
Cayman Islands	933.4	835.1	903.4	864.5	-99.0	69.6	-14.2	20.9	29.5	-40.0
Chile	5.2	8.6	6.0	7.4	3.5	-2.6	-0.4	2.1	-1.6	1.4
Chinese Taipei	33.7	42.7	50.2	48.2	8.9	7.6	-0.7	2.0	5.6	-2.2
Curacao	...	...	8.7	6.8	...	-	...	...	-	-2.0
Cyprus	15.0	13.8	18.3	19.2	-1.3	4.6	-0.2	2.5	1.3	0.8
Denmark	27.5	27.3	35.4	34.4	-0.9	8.2	0.7	8.9	-2.7	-2.4
Finland	2.7	4.1	15.7	24.4	1.4	8.8	2.7	1.8	4.2	8.2
France	50.9	44.4	45.1	40.6	-7.2	0.9	-2.8	13.7	-7.4	-4.8
Germany	125.6	76.8	72.9	74.7	-21.5	-4.2	8.8	0.5	-14.8	1.4
Greece	15.4	13.6	7.2	8.1	-1.9	-6.4	-3.1	-0.3	-0.1	0.9
Guernsey	45.4	38.2	46.5	48.5	-7.3	2.3	2.2	-0.3	0.1	1.6
Hong Kong SAR	126.0	130.9	143.9	154.1	3.8	14.4	1.3	3.1	9.6	8.7
India	17.7	24.3	27.1	27.4	6.2	3.0	0.4	2.2	0.2	0.1
Ireland	104.2	87.7	79.2	78.5	-20.5	-6.8	-4.1	-6.8	5.6	-1.7
Isle of Man	18.1	13.8	12.3	11.8	-4.3	-1.2	0.1	-0.5	-0.5	-0.7
Italy	5.5	4.6	5.0	6.1	-1.0	0.5	0.5	-0.3	-0.6	1.1
Japan	177.4	161.1	227.6	277.3	-18.1	68.5	15.2	49.9	-7.2	48.1
(JOM)	...	...	...	...	...	...	...	...	...	...
(Others)	177.4	161.1	227.6	277.3	-18.1	68.5	15.2	49.9	-7.2	48.1
Jersey	84.5	58.5	47.6	49.8	-26.5	-9.5	-7.3	-0.9	0.7	1.3
Luxembourg	54.3	53.1	51.4	52.6	-2.2	-4.1	-2.3	2.5	0.6	0.8
Macao SAR	9.4	10.2	9.6	10.4	0.6	-0.3	-0.1	-0.1	0.8	0.6
Malaysia	2.9	4.0	3.4	3.8	1.0	-0.6	-0.2	0.1	0.1	0.4
Mexico	0.5	0.7	1.2	2.0	0.2	0.5	0.0	0.6	-0.2	0.8
Netherlands	135.7	152.0	164.6	182.8	14.2	11.5	-3.7	13.9	2.0	17.2
Netherlands Antilles	11.6	11.7	-	-	0.2	-2.9	0.1	-0.5	1.0	...
Norway	13.3	12.4	14.0	17.5	-1.1	2.0	1.1	0.6	0.7	2.9
Panama	12.1	15.8	16.7	17.1	3.7	0.9	0.2	0.8	0.4	0.4
Portugal	4.6	5.5	4.0	3.4	0.8	-1.5	-3.0	0.3	-0.0	-0.6
Singapore	262.2	269.4	274.0	286.2	3.8	5.5	-5.0	7.7	2.7	8.4
South Africa	...	2.9	1.5	1.6	1.0	-0.9	-0.1	0.2	-0.0	0.1
South Korea	4.4	6.9	4.2	5.1	2.5	-2.7	-1.0	0.4	-0.8	0.8
Spain	33.5	31.6	34.1	29.7	-2.4	2.6	-0.2	4.2	-0.4	-4.4
Sweden	23.0	15.8	17.3	24.3	-7.8	2.3	-2.8	3.0	-0.8	6.1
Switzerland	471.4	441.5	408.3	423.5	-39.0	-20.1	-3.1	3.8	-6.4	5.7
Turkey	4.7	5.6	5.7	5.7	0.8	0.4	-0.1	0.5	-0.8	-0.2
United Kingdom	1,559.1	1,607.7	1,726.3	1,858.7	21.5	135.3	-2.4	86.3	-14.8	92.9
United States	46.4	32.6	26.5	29.9	-14.4	-5.6	2.8	-1.7	-2.1	2.6
(IBFs)	8.2	4.9	5.2	6.1	-3.3	0.3	0.9	0.3	-0.3	0.7
(Others)	38.2	27.7	21.3	23.8	-11.1	-6.0	1.9	-1.9	-1.8	1.8

**Table 3A: External loans and deposits of banks in all currencies vis-à-vis all sectors****In individual reporting countries**

in billions of US dollars

Reporting countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Loans</b>										
<b>All countries</b>	<b>22,902.5</b>	<b>21,661.1</b>	<b>22,031.3</b>	<b>22,979.0</b>	<b>-1,717.0</b>	<b>931.2</b>	<b>208.3</b>	<b>355.9</b>	<b>-59.6</b>	<b>445.9</b>
Australia	88.9	100.9	106.0	118.9	-1.0	5.6	2.6	3.2	5.4	11.2
Austria	339.8	316.3	270.9	308.2	-34.8	-30.8	-1.2	-17.6	-23.8	23.7
Bahamas	497.1	424.5	474.1	505.6	-75.3	50.2	20.2	-16.0	-12.0	30.2
Bahrain	203.9	179.6	176.4	157.3	-25.8	-1.2	-10.6	0.4	5.9	-21.0
Belgium	636.2	563.5	511.8	517.7	-87.5	-26.6	20.2	-23.4	-1.4	-16.2
Bermuda	3.6	3.8	5.3	4.8	0.2	1.5	0.4	-0.4	1.1	-0.6
Brazil	34.8	32.9	37.8	43.9	-2.1	4.2	3.4	-1.1	6.8	5.5
Canada	301.4	370.8	380.8	379.3	58.0	7.1	-3.4	-4.1	-4.7	-5.2
Cayman Islands	1,561.3	1,587.7	1,620.2	1,635.8	23.5	36.9	29.9	3.5	31.6	11.6
Chile	3.4	5.2	5.0	6.2	1.8	-0.3	-0.7	-0.1	0.1	1.2
Chinese Taipei	86.6	84.0	88.2	86.7	-3.0	3.9	-1.9	2.1	2.3	-1.7
Curacao	...	...	19.9	18.3	...	-	...	...	-	-2.1
Cyprus	53.6	57.7	49.2	52.9	1.9	-6.5	15.6	-21.5	-2.7	2.2
Denmark	192.2	164.1	159.9	164.5	-31.7	2.4	-10.7	20.7	-14.9	-3.0
Finland	104.8	112.6	115.1	155.9	6.0	14.4	4.0	1.2	23.0	36.0
France	1,472.3	1,425.8	1,496.5	1,603.3	-83.7	138.0	-57.5	108.1	9.3	40.8
Germany	2,310.6	2,096.9	1,809.0	1,839.1	-250.5	-83.0	24.9	-52.9	-20.6	-46.2
Greece	122.5	161.0	115.3	113.6	32.9	-27.0	1.9	-14.8	-21.3	-7.5
Guernsey	190.1	148.5	147.4	153.6	-43.6	1.3	1.6	5.5	0.6	3.4
Hong Kong SAR	547.8	501.3	572.4	593.7	-48.7	69.8	-9.5	42.5	36.2	17.1
India	22.9	21.9	27.7	31.1	-1.3	5.9	-0.8	4.9	-1.9	3.0
Ireland	492.3	467.5	459.8	443.1	-49.3	19.9	11.8	4.6	-15.7	-33.3
Isle of Man	81.7	81.2	74.0	73.1	-6.5	-4.7	-1.9	0.0	-0.9	-2.7
Italy	300.1	251.0	250.2	275.6	-56.3	14.1	6.8	-0.6	5.4	11.4
Japan	1,133.7	871.6	1,028.9	1,091.8	-262.0	116.2	53.3	29.1	28.0	63.1
(JOM)	629.1	522.1	590.0	630.9	-102.8	41.9	3.3	30.9	9.1	45.7
(Others)	504.6	349.5	438.9	460.9	-159.2	74.3	50.1	-1.9	18.9	17.3
Jersey	377.1	296.6	245.2	260.9	-94.3	-43.3	-18.0	-15.7	-10.6	9.5
Luxembourg	690.2	619.1	530.8	573.3	-86.5	-5.7	6.2	17.5	-7.9	17.7
Macao SAR	24.6	31.9	42.0	45.8	6.7	11.1	3.3	3.2	2.0	2.3
Malaysia	19.0	21.7	29.2	36.1	2.4	7.3	-2.2	5.4	-0.4	6.5
Mexico	20.7	15.4	13.1	11.5	-5.5	-2.4	0.5	1.2	-0.5	-1.8
Netherlands	794.8	699.8	707.7	807.1	-115.9	10.9	-42.7	56.1	-25.9	74.9
Netherlands Antilles	20.7	20.8	-	-	-0.1	-0.3	-0.8	0.5	0.4	...
Norway	75.7	65.6	64.2	79.9	-12.2	-0.1	22.2	-23.4	0.5	13.7
Panama	25.3	25.8	29.2	29.4	0.6	3.4	0.6	2.0	1.9	0.1
Portugal	83.9	88.9	85.1	86.2	2.6	1.5	1.3	-0.4	-4.1	-3.1
Singapore	701.1	688.6	791.1	835.7	-19.9	88.4	31.3	1.3	30.3	40.4
South Africa	...	26.0	30.9	26.3	0.2	4.2	-1.4	2.1	2.9	-4.6
South Korea	80.1	74.3	81.4	83.5	-6.1	7.4	-12.2	20.9	-3.6	1.6
Spain	347.0	335.8	300.8	328.2	-20.6	-16.2	-2.6	-14.3	9.8	12.2
Sweden	204.9	211.3	228.9	258.4	-3.4	22.8	9.7	-4.7	-3.8	19.5
Switzerland	1,030.2	826.0	736.2	716.2	-226.4	-78.9	-46.8	-2.0	-9.8	-35.2
Turkey	48.0	42.7	28.7	31.1	-5.8	-13.0	-4.7	-0.4	-5.2	1.9
United Kingdom	4,674.4	4,417.2	4,522.9	4,720.7	-387.9	182.7	79.2	90.5	-112.6	70.1
United States	2,903.0	3,123.3	3,562.3	3,674.9	194.0	439.9	87.1	142.8	41.5	99.6
(IBFs)	514.2	668.8	667.9	716.1	154.3	-0.7	-119.0	66.6	13.7	46.6
(Others)	2,388.8	2,454.5	2,894.4	2,958.8	39.7	440.6	206.1	76.2	27.8	53.0



**Table 3A: External loans and deposits of banks in all currencies vis-à-vis all sectors****In individual reporting countries**

in billions of US dollars

Reporting countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Deposits</b>										
<b>All countries</b>	<b>24,467.4</b>	<b>23,113.4</b>	<b>23,271.9</b>	<b>24,271.4</b>	<b>-1,883.9</b>	<b>799.9</b>	<b>38.9</b>	<b>352.6</b>	<b>49.7</b>	<b>459.3</b>
Australia	126.6	153.0	135.0	157.4	6.1	-20.6	1.5	-5.9	6.3	20.8
Austria	200.1	190.8	170.9	196.6	-16.0	-12.2	-2.8	5.1	-17.4	17.3
Bahamas	507.2	440.7	478.3	510.0	-68.2	39.4	15.3	-17.2	-10.9	29.0
Bahrain	197.8	174.1	171.3	152.9	-25.4	-0.4	-9.0	1.7	4.0	-20.2
Belgium	634.3	580.5	550.8	545.8	-67.5	-4.6	32.5	-10.3	11.4	-27.8
Bermuda	3.0	2.8	2.9	3.0	-0.2	0.1	0.0	-0.9	0.9	0.0
Brazil	63.5	54.1	80.7	92.3	-9.6	26.6	7.8	9.8	0.8	10.9
Canada	269.7	315.1	339.6	356.7	31.8	23.2	-25.3	12.3	23.2	13.0
Cayman Islands	1,628.9	1,639.3	1,693.0	1,719.6	7.6	56.4	19.7	6.1	43.0	23.5
Chile	8.8	11.8	8.6	11.2	3.1	-3.3	-1.2	-1.2	-0.2	2.6
Chinese Taipei	87.4	77.7	95.0	97.2	-10.1	16.5	6.5	6.9	1.8	2.0
Curacao	...	...	17.6	15.1	...	-	...	...	-	-3.0
Cyprus	72.9	95.3	80.8	84.1	18.7	-9.6	23.6	-39.6	2.0	0.1
Denmark	212.6	204.5	200.7	200.0	-13.9	5.4	-24.0	35.5	-26.6	-9.5
Finland	86.7	120.5	149.3	175.1	32.1	14.7	17.3	-28.4	42.5	20.2
France	1,872.3	1,724.4	1,727.4	1,800.8	-191.0	73.0	-93.6	128.6	-17.2	4.9
Germany	1,375.3	1,249.9	1,291.8	1,299.0	-162.6	113.7	92.6	1.3	-56.8	-53.6
Greece	152.9	160.7	109.8	118.3	3.3	-41.0	-26.7	-3.1	-8.8	3.4
Guernsey	197.3	149.9	133.3	142.2	-48.8	-13.4	-0.9	-0.7	-8.3	6.1
Hong Kong SAR	460.5	463.5	562.9	577.9	0.4	100.0	9.7	42.3	42.3	10.9
India	60.0	66.7	74.3	76.6	4.9	6.2	3.8	2.2	-0.7	1.8
Ireland	1,023.0	905.9	582.4	553.4	-153.4	-120.1	-25.0	-48.2	-78.7	-52.2
Isle of Man	59.8	61.7	55.0	53.8	-2.2	-4.9	-1.6	-0.8	-0.7	-2.4
Italy	651.0	609.5	592.7	651.5	-64.2	19.3	-14.0	31.2	-8.3	24.9
Japan	918.8	958.9	1,159.0	1,152.6	39.5	162.9	69.2	113.6	-5.4	-4.6
(JOM)	235.4	220.3	234.5	237.9	-13.7	5.1	-5.2	30.4	0.0	4.9
(Others)	683.4	738.6	924.6	914.7	53.1	157.8	74.3	83.2	-5.5	-9.5
Jersey	226.2	181.7	164.0	178.2	-41.9	-12.2	-15.7	-0.1	-11.9	9.9
Luxembourg	655.3	593.2	528.3	557.9	-75.2	-19.1	6.2	-7.1	8.1	5.2
Macao SAR	15.8	20.7	28.3	30.8	4.5	8.1	1.7	2.2	2.3	1.5
Malaysia	31.5	32.4	35.4	40.2	0.5	1.9	0.4	3.1	-0.4	4.3
Mexico	8.9	10.2	17.9	18.8	1.0	7.4	-0.8	3.5	3.6	0.7
Netherlands	834.6	822.1	819.2	872.4	-35.5	44.0	-1.1	17.7	-10.8	21.9
Netherlands Antilles	20.9	19.2	-	-	-1.9	-1.2	2.4	-2.3	0.8	...
Norway	113.1	137.5	123.3	137.7	14.3	-12.3	3.4	-16.6	3.4	9.8
Panama	20.8	21.2	20.6	21.4	0.4	-0.6	0.5	1.2	-0.2	0.9
Portugal	202.4	201.3	172.9	178.7	-6.7	-14.9	-13.0	-8.0	-0.9	-3.3
Singapore	665.7	640.4	762.9	801.9	-32.7	127.1	31.4	2.9	60.3	31.3
South Africa	...	19.5	21.1	18.6	1.1	0.7	-0.7	1.3	1.6	-2.3
South Korea	118.0	125.7	117.4	131.7	7.6	-9.8	-4.5	0.3	-8.8	14.0
Spain	686.5	716.8	670.9	712.2	5.7	-7.8	-51.0	32.4	8.6	5.2
Sweden	205.9	199.5	196.9	222.2	-21.6	-0.7	16.4	-13.3	6.6	17.6
Switzerland	1,030.8	892.1	826.7	804.5	-165.6	-54.2	-1.4	-24.3	-15.8	-41.2
Turkey	57.9	54.8	81.0	81.1	-3.7	28.0	8.2	4.3	10.2	-1.3
United Kingdom	5,162.7	4,731.5	4,728.8	4,880.1	-589.0	75.6	-17.7	30.2	-2.1	26.2
United States	3,540.1	3,282.4	3,493.1	3,840.1	-259.8	212.6	-1.4	85.1	57.2	340.7
(IBFs)	670.9	613.0	605.4	719.5	-58.2	-7.0	-47.6	11.3	11.8	112.7
(Others)	2,869.2	2,669.4	2,887.8	3,120.6	-201.6	219.6	46.2	73.8	45.4	227.9

**Table 3B: External loans and deposits of banks in all currencies vis-à-vis the non-bank sector**  
**In individual reporting currencies**

in billions of US dollars

Reporting countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Loans</b>										
<b>All countries</b>	<b>6,312.7</b>	<b>5,995.8</b>	<b>6,374.2</b>	<b>6,709.5</b>	<b>-462.8</b>	<b>394.7</b>	<b>23.5</b>	<b>210.1</b>	<b>46.7</b>	<b>195.5</b>
Australia	23.1	26.2	31.6	30.1	-1.8	3.2	-1.1	2.4	2.4	-2.0
Austria	145.5	141.7	135.2	148.1	-8.5	0.3	-3.2	5.3	-2.9	5.9
Bahamas	19.7	11.2	12.8	9.2	-8.6	1.7	25.6	-24.8	-2.9	-3.8
Bahrain	124.1	109.3	98.3	93.2	-15.2	-10.1	-4.2	-2.1	-1.1	-5.9
Belgium	155.3	149.4	123.7	122.5	-10.3	-19.0	6.9	-19.0	0.8	-6.0
Bermuda	0.1	0.2	0.5	0.5	0.1	0.2	-0.0	-0.0	0.1	-0.0
Brazil	3.4	0.2	2.5	5.0	-3.2	2.3	0.1	0.2	2.0	2.5
Canada	107.0	117.3	118.2	114.3	4.3	-0.7	-13.4	1.8	4.7	-5.3
Cayman Islands	405.9	371.9	346.8	297.3	-34.4	-24.9	5.1	34.1	-26.3	-49.9
Chile	1.1	1.9	2.9	2.5	0.8	1.0	-1.4	0.9	0.3	-0.4
Chinese Taipei	30.3	30.4	43.3	46.9	0.1	12.6	3.3	4.4	3.7	3.5
Curacao	...	...	10.1	9.6	...	-	...	...	-	-0.6
Cyprus	15.3	17.5	16.1	18.5	1.7	-1.1	-0.5	-1.1	0.6	1.9
Denmark	44.4	50.2	52.3	51.6	4.5	3.8	-2.5	15.9	-6.9	-3.3
Finland	22.0	11.4	10.3	41.0	-10.5	0.0	-5.2	0.1	3.6	29.5
France	267.6	256.6	275.7	320.0	-17.8	28.4	-9.5	30.8	1.3	34.1
Germany	736.1	676.4	616.2	634.4	-60.9	-31.8	8.3	-14.4	-20.9	-4.8
Greece	17.5	18.8	8.7	8.7	0.9	0.1	0.2	0.1	-0.5	-0.3
Guernsey	36.6	35.3	38.0	39.9	-2.6	3.0	-1.4	2.4	2.2	1.7
Hong Kong SAR	73.4	77.6	105.0	115.6	3.8	27.8	8.3	7.8	7.3	9.9
India	10.7	11.5	15.4	16.0	0.7	3.9	0.1	1.3	0.8	0.5
Ireland	182.5	138.8	186.5	173.1	-48.8	27.2	-0.5	1.7	0.5	-20.0
Isle of Man	6.9	7.5	6.0	5.9	-0.2	-1.2	-1.1	0.0	-0.3	-0.3
Italy	65.9	69.1	70.0	77.9	0.7	5.1	-0.2	1.7	0.4	3.9
Japan	448.9	385.4	448.4	489.2	-66.8	54.4	25.8	6.1	3.2	37.5
(JOM)	...	...	...	...	...	...	...	...	...	...
(Others)	448.9	385.4	448.4	489.2	-66.8	54.4	25.8	6.1	3.2	37.5
Jersey	13.1	12.6	10.9	11.5	-1.4	-1.4	0.2	-0.7	-1.2	0.3
Luxembourg	195.5	180.3	151.6	160.1	-20.9	-11.0	0.7	-3.1	-3.5	2.0
Macao SAR	7.4	10.7	14.4	18.5	3.2	3.8	0.9	-0.3	0.3	3.7
Malaysia	3.1	5.1	5.0	5.4	1.9	-0.4	-1.3	0.7	-0.0	0.3
Mexico	1.9	2.7	2.5	2.5	0.7	-0.3	-0.2	-0.0	-0.0	-0.0
Netherlands	237.9	248.1	259.4	293.9	4.6	3.1	-17.8	17.4	3.2	26.0
Netherlands Antilles	13.0	10.5	-	-	-2.4	-0.5	-1.6	1.5	0.0	...
Norway	17.8	19.1	20.7	21.5	0.9	1.8	0.3	1.2	0.1	0.4
Panama	11.9	11.0	13.2	12.9	-0.9	2.2	-0.2	1.7	0.8	-0.3
Portugal	20.0	21.6	19.0	19.3	0.8	-1.2	-0.4	-0.2	-0.9	-0.8
Singapore	214.9	219.6	268.1	284.3	3.3	46.2	20.7	-0.4	14.5	12.9
South Africa	...	3.6	3.6	4.1	0.5	-0.2	0.5	-0.9	0.1	0.5
South Korea	40.3	41.3	43.4	44.9	0.9	2.3	-14.3	15.5	-1.3	1.2
Spain	84.2	89.4	87.0	88.1	2.5	2.3	-2.6	2.6	-0.8	-2.7
Sweden	60.1	58.8	62.3	65.4	-3.9	5.0	0.7	-1.6	3.4	0.8
Switzerland	145.0	125.5	142.1	151.3	-21.5	16.0	4.5	5.6	2.6	6.6
Turkey	1.2	1.6	2.0	2.0	0.4	0.4	0.2	0.0	0.1	-0.0
United Kingdom	1,655.7	1,502.8	1,665.1	1,766.1	-186.9	124.6	-28.4	78.3	38.9	61.8
United States	646.2	715.6	829.4	887.1	27.2	115.8	22.2	37.5	18.3	54.4
(IBFs)	36.4	35.9	39.8	42.0	-0.8	4.0	0.5	1.4	1.5	1.9
(Others)	609.8	679.7	789.6	845.2	28.0	111.7	21.8	36.1	16.8	52.5

**Table 3B: External loans and deposits of banks in all currencies vis-à-vis the non-bank sector****In individual reporting currencies**

in billions of US dollars

Reporting countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Deposits</b>										
<b>All countries</b>	<b>7,024.8</b>	<b>6,589.9</b>	<b>6,987.4</b>	<b>7,263.5</b>	<b>-525.1</b>	<b>478.9</b>	<b>33.6</b>	<b>213.4</b>	<b>102.3</b>	<b>133.4</b>
Australia	31.2	44.5	25.2	24.9	9.8	-19.4	-5.3	2.3	0.2	-0.6
Austria	64.6	66.6	62.6	71.2	0.3	-0.3	-1.2	2.3	-0.7	5.2
Bahamas	172.6	144.7	141.9	29.9	-29.4	-0.7	16.7	-27.9	22.6	-113.2
Bahrain	61.6	58.2	64.2	53.6	-3.9	6.6	-4.5	2.2	1.5	-11.1
Belgium	264.5	257.2	234.9	239.1	-18.8	-8.6	21.4	-24.4	0.9	-7.3
Bermuda	1.3	1.5	1.6	1.8	0.2	0.2	0.2	-0.1	0.1	0.2
Brazil	4.0	1.9	1.7	2.2	-2.2	-0.1	-0.2	0.1	0.1	0.4
Canada	66.1	71.8	100.0	121.3	27.6	3.4	13.2	9.6	9.6	20.1
Cayman Islands	913.9	817.5	894.5	854.6	-97.2	77.7	-12.6	19.7	33.5	-41.0
Chile	4.7	7.1	5.9	7.5	2.4	-1.2	0.2	0.1	0.2	1.5
Chinese Taipei	39.0	49.0	56.8	55.3	9.7	7.2	0.5	2.8	3.3	-1.7
Curacao	...	...	8.7	6.8	...	-	...	...	-	-2.0
Cyprus	23.3	24.6	32.8	35.4	0.9	9.0	1.6	2.9	2.0	1.5
Denmark	32.2	32.3	41.6	41.6	-0.8	10.0	0.5	8.3	-0.8	-2.0
Finland	9.8	16.8	15.2	40.0	6.8	2.7	0.6	-0.7	4.5	23.5
France	147.3	139.1	140.7	155.7	-13.0	9.0	-5.5	15.4	-5.5	8.2
Germany	397.4	310.8	301.9	311.4	-48.5	7.5	15.7	7.9	-39.8	-5.1
Greece	61.6	48.1	30.9	37.2	-14.3	-14.2	-10.1	-3.3	0.2	4.7
Guernsey	54.9	50.7	50.7	52.8	-6.1	0.8	2.1	-0.7	-1.3	1.3
Hong Kong SAR	149.3	162.8	176.2	182.8	12.5	14.8	2.9	5.0	10.8	5.2
India	43.5	52.5	57.1	57.5	7.1	3.4	2.6	1.4	-0.1	-0.0
Ireland	180.0	150.3	157.9	153.9	-37.0	-2.7	-9.6	-11.3	-7.2	-9.6
Isle of Man	49.4	46.5	41.4	41.1	-6.3	-3.7	-2.0	-0.8	-1.3	-1.2
Italy	56.6	63.2	58.2	68.8	4.4	-1.0	-0.6	5.2	-6.5	7.0
Japan	260.4	230.6	307.6	354.1	-30.1	69.8	16.7	52.8	-7.4	46.5
(JOM)	...	...	...	...	...	...	...	...	...	...
(Others)	260.4	230.6	307.6	354.1	-30.1	69.8	16.7	52.8	-7.4	46.5
Jersey	130.0	93.1	70.6	73.4	-31.6	-19.4	-14.7	-2.8	0.7	1.1
Luxembourg	170.9	173.5	143.4	154.3	-2.5	-2.3	1.6	5.9	0.9	4.5
Macao SAR	9.8	10.4	9.9	10.8	0.5	-0.2	-0.0	-0.1	0.9	0.6
Malaysia	6.6	9.1	9.7	10.2	2.3	-0.0	-0.0	0.8	0.1	0.3
Mexico	0.3	0.2	0.2	0.2	-0.1	0.0	-0.0	0.0	0.0	-0.1
Netherlands	249.0	266.3	298.4	314.7	11.5	35.5	5.6	24.9	4.3	7.2
Netherlands Antilles	11.6	11.7	-	-	0.2	-2.9	0.1	-0.5	1.0	...
Norway	12.9	14.6	16.2	19.0	0.7	1.8	1.4	0.8	1.4	2.2
Panama	11.9	15.2	15.7	16.2	3.3	0.5	0.1	0.9	-0.2	0.5
Portugal	29.1	33.7	26.3	25.5	3.4	-4.9	-7.2	-2.0	-0.4	-2.1
Singapore	262.2	269.4	274.0	286.2	3.8	5.5	-5.0	7.7	2.7	8.4
South Africa	...	3.2	3.0	3.1	0.8	-0.4	-0.1	0.5	-0.1	0.2
South Korea	2.4	3.3	2.2	3.0	0.9	-1.1	-0.1	-0.0	-0.2	0.8
Spain	101.4	97.6	192.9	212.7	-6.3	100.3	3.0	31.7	61.8	9.1
Sweden	19.0	18.5	19.7	25.3	-2.3	1.4	-3.4	1.2	-0.1	4.4
Switzerland	509.7	483.0	457.9	473.6	-37.2	-16.8	2.3	3.0	-7.8	4.9
Turkey	5.9	7.2	7.7	7.5	1.1	0.9	-0.7	1.1	-0.6	-0.4
United Kingdom	1,475.5	1,441.2	1,614.8	1,722.9	-80.5	162.4	18.1	63.0	21.4	72.5
United States	927.7	790.7	814.6	904.4	-141.0	24.4	-0.8	4.7	-2.2	88.9
(IBFs)	45.8	26.6	20.5	23.0	-19.2	-6.1	-2.0	-3.7	-1.8	2.4
(Others)	881.8	764.1	794.1	881.3	-121.8	30.5	1.2	8.4	-0.4	86.6

**Table 4A: Local positions in foreign currency of banks vis-à-vis all sectors****In individual reporting countries**

in billions of US dollars

Reporting countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
<b>All countries</b>	<b>4,071.0</b>	<b>3,759.6</b>	<b>3,801.5</b>	<b>3,925.9</b>	<b>-386.5</b>	<b>93.9</b>	<b>-31.8</b>	<b>124.7</b>	<b>-49.4</b>	<b>46.5</b>
Australia	72.8	57.3	62.0	64.7	-17.1	9.8	7.6	1.2	0.1	1.9
Austria	153.0	133.3	110.4	112.8	-22.8	-31.3	-6.6	-2.9	-3.9	0.0
Bahamas	17.1	11.4	12.7	12.7	-5.8	1.8	0.9	-0.3	0.4	-0.4
Bahrain	48.5	42.1	45.8	43.7	-7.0	4.2	1.4	-1.0	0.9	-3.0
Belgium	37.0	48.3	47.6	49.0	-5.1	-0.9	1.8	2.5	-2.6	0.9
Bermuda	1.7	1.7	1.5	1.3	-	-0.1	0.2	-0.2	0.1	-0.2
Brazil	38.9	22.2	28.1	39.6	-16.7	6.0	3.2	11.9	-16.6	11.3
Canada	41.9	33.5	39.9	39.9	-8.5	6.5	-0.4	1.4	3.3	-0.1
Cayman Islands	26.9	21.4	21.1	24.9	-5.6	-0.2	3.1	-2.5	-2.1	3.8
Chile	26.3	19.0	23.6	27.8	-7.3	4.6	3.6	-1.5	2.6	4.2
Chinese Taipei	84.1	105.0	125.2	124.3	20.7	19.5	14.7	-9.9	8.9	-1.2
Curacao	...	...	1.5	0.7	...	-	...	...	-	-0.9
Cyprus	9.8	9.2	10.4	12.5	-0.8	0.9	0.6	0.3	0.1	2.0
Denmark	88.3	93.5	88.7	83.3	1.6	-0.6	1.2	-0.7	-1.1	-9.7
Finland	4.2	4.0	4.1	5.5	-0.2	-1.1	-0.8	0.3	-0.3	1.2
France	171.1	165.1	212.9	215.9	-9.6	44.2	7.7	48.8	-25.7	0.5
Germany	183.2	196.8	200.9	197.5	11.5	-1.5	8.3	-4.4	-10.7	-5.0
Greece	27.1	27.1	36.2	36.8	-0.4	-1.6	-1.4	-0.3	0.3	0.2
Guernsey	5.3	11.3	8.6	8.7	6.0	-2.5	1.1	-0.8	-1.7	-0.1
Hong Kong SAR	167.0	128.9	210.0	245.6	-38.4	80.2	22.7	13.3	29.3	33.8
India	21.8	24.8	30.7	31.6	3.0	5.9	1.1	0.9	1.0	0.8
Ireland	101.0	100.2	68.1	55.8	-5.9	-14.8	-1.5	-0.6	-3.2	-13.2
Isle of Man	2.7	2.1	1.7	1.6	-0.6	-0.4	-0.1	-0.1	-0.1	-0.1
Italy	71.5	62.6	54.9	58.9	-9.7	-8.7	1.0	2.2	-12.4	3.7
Japan	192.7	167.2	174.3	188.4	-27.0	9.0	2.2	8.3	3.5	11.9
(JOM)	26.0	11.9	9.4	12.7	-14.1	-2.5	-1.5	0.6	-1.6	3.3
(Others)	166.7	155.3	164.9	175.7	-12.9	11.5	3.6	7.8	5.2	8.6
Jersey	8.9	4.7	4.5	4.1	-4.2	-0.1	-0.5	-0.2	0.6	-0.4
Luxembourg	40.9	31.4	25.3	30.5	-10.1	-3.6	-1.6	-1.8	-2.1	4.9
Macao SAR	9.8	10.0	12.8	14.1	0.0	3.1	1.0	0.1	1.7	0.9
Malaysia	9.1	9.2	10.9	12.6	0.1	1.7	0.6	1.1	-1.3	1.6
Mexico	30.6	26.9	27.3	29.8	-3.8	0.4	1.2	1.2	0.7	2.3
Netherlands	60.2	102.6	65.7	63.7	40.4	-37.0	-30.7	-6.4	1.3	-2.7
Netherlands Antilles	2.6	2.3	-	-	-0.3	-0.7	0.4	-0.3	0.2	...
Norway	36.1	30.5	29.1	29.9	-6.3	-0.9	-0.3	-1.3	0.4	0.2
Panama	0.1	0.3	0.2	0.1	0.2	-0.1	-0.0	0.1	-0.1	-0.1
Portugal	4.9	4.7	6.1	6.3	-0.3	1.4	1.1	0.4	-0.4	0.2
Singapore	118.8	122.6	146.5	140.1	2.5	21.2	0.8	2.8	0.6	-7.1
South Africa	...	3.3	3.6	7.1	-0.5	0.4	0.0	0.1	-0.4	0.5
South Korea	136.7	115.2	132.9	171.8	-21.3	14.5	6.6	23.8	-38.1	39.2
Spain	41.7	33.1	37.3	37.0	-9.1	2.6	1.4	-1.2	-1.5	-0.4
Sweden	51.2	51.9	53.5	55.4	-3.1	4.1	-1.2	2.5	1.0	-0.1
Switzerland	50.6	70.2	61.0	68.0	18.7	-8.2	-8.4	1.7	-3.5	5.8
Turkey	66.8	71.9	101.8	110.2	4.1	31.5	9.5	4.9	11.3	5.9
United Kingdom	1,807.9	1,580.9	1,461.9	1,461.7	-247.7	-65.2	-83.1	31.4	10.1	-46.6
United States	...	...	...	...	...	...	...	...	...	...
(IBFs)	...	...	...	...	...	...	...	...	...	...
(Others)	...	...	...	...	...	...	...	...	...	...

**Table 4A: Local positions in foreign currency of banks vis-à-vis all sectors****In individual reporting countries**

in billions of US dollars

Reporting countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Liabilities</b>										
<b>All countries</b>	<b>4,813.9</b>	<b>4,206.9</b>	<b>4,272.2</b>	<b>4,501.7</b>	<b>-693.7</b>	<b>146.9</b>	<b>6.1</b>	<b>198.1</b>	<b>-21.9</b>	<b>146.6</b>
Australia	71.0	47.0	63.8	65.0	-29.7	20.2	4.3	10.1	2.4	0.7
Austria	111.1	72.8	47.3	49.8	-39.5	-28.0	-1.6	-2.5	-2.4	1.6
Bahamas	18.4	10.1	8.4	8.4	-8.6	-1.4	1.1	-2.0	-1.5	-0.2
Bahrain	55.1	47.6	50.8	48.1	-8.0	3.7	-0.4	-1.8	2.7	-3.6
Belgium	87.6	38.8	44.8	49.3	-65.5	5.9	-0.8	5.0	-2.0	4.0
Bermuda	7.7	7.3	8.8	8.3	-0.5	1.6	0.8	0.5	0.2	-0.6
Brazil	31.4	16.4	32.1	42.5	-15.1	15.8	4.7	10.4	-2.5	10.1
Canada	112.7	106.5	129.8	147.2	-7.1	24.8	5.8	2.4	12.9	16.7
Cayman Islands	78.9	67.5	57.5	57.7	-12.0	-9.1	6.1	-7.6	-0.9	-0.5
Chile	25.0	23.2	33.2	34.2	-1.9	10.1	3.4	2.4	3.8	0.9
Chinese Taipei	196.0	226.7	256.3	261.2	29.8	30.0	-5.2	12.3	15.1	3.4
Curacao	...	...	3.7	4.1	...	-	...	...	-	0.2
Cyprus	11.0	9.8	12.3	11.0	-1.4	2.6	3.0	0.0	1.2	-1.4
Denmark	49.7	25.0	20.6	21.9	-25.3	-3.1	-1.8	0.2	-1.0	0.4
Finland	4.2	3.4	5.7	6.4	-0.8	-1.1	0.4	0.9	-1.5	0.7
France	212.2	201.7	241.8	252.5	-13.6	36.3	23.8	35.4	-25.9	8.8
Germany	183.0	103.2	102.0	102.2	-80.9	-2.8	2.4	1.8	-3.1	-0.6
Greece	42.1	30.5	24.5	23.5	-11.7	-6.4	-1.2	-0.4	-0.7	-1.1
Guernsey	32.7	43.3	39.3	42.2	10.1	2.3	0.9	4.5	-2.5	2.0
Hong Kong SAR	390.5	349.9	415.2	458.0	-43.7	66.4	10.1	13.2	31.4	37.8
India	5.5	6.8	7.8	8.4	1.3	1.1	0.6	-0.7	0.8	0.4
Ireland	68.7	64.4	48.3	36.8	-7.0	-0.3	-2.6	-2.4	-0.8	-12.1
Isle of Man	7.7	8.0	7.4	7.2	0.2	-0.3	-0.3	0.1	0.3	-0.4
Italy	103.5	74.5	50.7	55.4	-29.8	-24.7	-4.3	2.0	-14.0	4.4
Japan	516.7	357.7	369.6	398.6	-163.3	16.5	-1.5	31.6	-10.5	24.0
(JOM)	25.6	11.8	9.4	12.7	-13.8	-2.4	-1.5	0.6	-1.6	3.3
(Others)	491.1	345.9	360.2	385.9	-149.5	18.9	-0.1	31.0	-8.8	20.7
Jersey	20.6	21.5	22.9	21.1	0.6	1.8	1.0	0.9	0.6	-2.3
Luxembourg	135.3	111.8	103.0	107.5	-25.2	-16.7	-5.2	-1.4	-6.2	3.5
Macao SAR	18.4	20.7	24.5	26.4	2.0	4.4	1.7	0.1	1.3	1.0
Malaysia	16.0	19.3	23.6	24.6	3.3	4.3	-0.1	2.1	-1.1	0.8
Mexico	17.2	22.2	19.6	21.4	5.0	-2.6	-1.1	-0.1	0.2	1.8
Netherlands	82.1	62.7	58.1	58.7	-20.3	2.8	9.9	7.0	-6.1	0.2
Netherlands Antilles	2.3	3.1	-	-	0.7	0.7	-0.5	0.1	1.1	...
Norway	23.5	16.3	20.5	21.4	-7.6	4.7	-1.0	1.8	2.1	0.4
Panama	0.5	0.4	0.4	0.4	-0.1	0.1	0.1	0.3	-0.4	-0.1
Portugal	7.5	7.5	9.0	9.3	-0.1	1.5	1.4	0.2	-0.2	0.3
Singapore	117.6	129.0	133.0	132.7	9.8	4.8	11.9	-0.1	-12.9	-1.8
South Africa	...	6.0	7.3	9.4	-0.4	3.1	-0.2	0.9	0.8	-0.8
South Korea	90.3	61.5	69.5	105.4	-28.9	7.6	1.6	24.8	-38.7	35.8
Spain	68.5	54.5	44.3	47.1	-15.8	-10.0	-2.3	-3.6	-3.6	2.4
Sweden	80.1	56.4	91.1	86.1	-25.7	37.7	-2.7	2.3	27.4	-8.7
Switzerland	163.5	152.8	151.0	163.1	-14.2	4.3	-7.3	10.8	-0.6	7.2
Turkey	94.1	102.4	104.8	110.3	7.0	5.5	-2.5	12.3	-5.0	2.9
United Kingdom	1,454.0	1,417.3	1,307.7	1,356.8	-59.8	-67.0	-45.9	24.4	17.8	7.9
United States	...	...	...	...	...	...	...	...	...	...
(IBFs)	...	...	...	...	...	...	...	...	...	...
(Others)	...	...	...	...	...	...	...	...	...	...

**Table 4B: Local positions in foreign currency of banks vis-à-vis the non-bank sector**  
**In individual reporting countries**

in billions of US dollars

Reporting countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
<b>All countries</b>	<b>2,081.7</b>	<b>1,925.8</b>	<b>1,978.1</b>	<b>2,027.3</b>	<b>-185.3</b>	<b>61.6</b>	<b>-22.9</b>	<b>62.8</b>	<b>-31.1</b>	<b>9.9</b>
Australia	53.7	43.0	49.3	52.6	-11.7	10.6	2.5	4.4	0.5	2.8
Austria	75.1	72.9	74.8	75.5	-4.2	-4.1	-2.6	-0.3	-1.5	-1.0
Bahamas	8.1	6.1	7.6	7.6	-2.2	1.8	0.2	0.5	0.9	-0.3
Bahrain	28.8	27.5	28.3	28.0	-1.8	1.2	0.9	-0.7	0.4	-1.0
Belgium	33.7	31.3	28.3	26.4	-2.9	-3.1	2.7	1.7	-3.1	-2.2
Bermuda	1.5	1.5	1.3	1.1	-0.0	-0.2	0.2	-0.2	0.0	-0.2
Brazil	27.1	19.0	20.4	24.7	-8.1	1.4	1.2	8.1	-9.1	4.3
Canada	38.2	27.2	29.7	28.8	-11.1	2.5	-1.2	1.1	2.0	-0.9
Cayman Islands	13.8	11.6	11.1	11.6	-2.2	-0.5	-0.2	-0.5	-0.8	0.5
Chile	23.2	17.5	21.9	25.4	-5.7	4.4	3.3	-0.7	2.5	3.5
Chinese Taipei	27.8	30.9	39.6	41.3	3.1	8.3	5.2	0.6	1.3	1.8
Curacao	...	...	1.3	0.4	...	-	...	...	-	-0.9
Cyprus	9.6	8.9	10.0	12.0	-0.9	0.8	0.7	0.2	0.0	1.9
Denmark	54.1	59.7	54.3	52.0	3.2	-3.7	3.4	-1.0	-4.4	-4.7
Finland	3.9	3.4	3.2	4.4	-0.5	-0.7	-0.9	0.8	-0.3	1.2
France	55.7	57.8	58.3	60.1	0.5	-0.8	-4.8	13.0	-8.1	1.2
Germany	108.2	108.6	119.8	116.2	-1.0	7.1	7.9	-3.7	0.6	-4.5
Greece	25.6	26.0	35.9	36.5	0.1	-0.8	-0.9	-0.3	0.4	0.2
Guernsey	3.9	3.3	2.5	2.5	-0.7	-0.7	-0.1	0.1	-0.6	-0.0
Hong Kong SAR	...	...	...	...	...	...	...	...	...	...
India	18.4	21.2	25.9	26.4	2.8	4.7	2.1	0.9	-0.1	0.5
Ireland	61.6	58.8	43.5	42.6	-6.0	-12.8	-3.0	-2.7	-0.3	-1.5
Isle of Man	2.5	2.0	1.6	1.5	-0.5	-0.4	-0.2	-0.0	-0.1	-0.1
Italy	29.2	27.2	29.4	30.6	-2.3	1.5	0.6	-0.2	0.9	1.0
Japan	61.7	63.6	76.3	78.4	1.7	13.2	3.5	6.0	3.6	1.6
(JOM)	...	...	...	...	...	...	...	...	...	...
(Others)	61.7	63.6	76.3	78.4	1.7	13.2	3.5	6.0	3.6	1.6
Jersey	4.6	1.8	2.0	1.8	-2.7	0.3	-0.1	0.1	0.2	-0.3
Luxembourg	15.2	8.1	7.2	8.9	-7.1	-1.9	-0.4	-0.9	-1.1	1.7
Macao SAR	9.6	9.7	12.1	13.2	-0.0	2.5	0.7	0.3	1.3	0.9
Malaysia	4.2	4.1	2.1	2.2	0.0	-2.0	-2.3	-0.0	-0.0	0.1
Mexico	25.3	23.7	25.7	28.1	-1.7	2.0	1.0	1.1	0.8	2.2
Netherlands	38.7	40.5	41.3	41.9	0.3	1.4	-2.0	1.5	-0.9	0.1
Netherlands Antilles	1.7	2.1	-	-	0.4	-0.8	0.1	-0.1	0.5	...
Norway	33.5	28.5	26.9	27.2	-5.6	-1.2	0.2	-0.7	-0.0	-0.3
Panama	0.1	0.2	0.1	0.1	0.2	-0.1	-0.0	0.1	-0.1	-0.0
Portugal	2.7	2.8	2.9	3.1	0.1	0.1	-0.1	0.1	-0.0	0.2
Singapore	...	...	...	...	...	...	...	...	...	...
South Africa	...	1.9	1.8	2.5	-0.4	-0.2	0.1	0.2	-0.7	0.2
South Korea	89.1	80.0	85.2	101.0	-8.9	2.4	0.1	2.0	-6.2	16.1
Spain	35.4	28.0	32.8	31.8	-7.7	3.3	0.7	-0.1	-0.7	-1.0
Sweden	37.1	36.7	35.5	37.7	-1.3	0.3	0.2	0.7	-1.9	0.8
Switzerland	31.6	33.8	37.4	39.5	1.9	4.1	-1.2	0.5	4.3	1.6
Turkey	30.8	35.1	48.7	52.8	3.9	14.6	0.4	4.6	5.3	3.0
United Kingdom	956.8	859.9	842.1	848.8	-106.4	7.3	-40.9	26.1	-16.7	-18.3
United States	...	...	...	...	...	...	...	...	...	...
(IBFs)	...	...	...	...	...	...	...	...	...	...
(Others)	...	...	...	...	...	...	...	...	...	...

**Table 4B: Local positions in foreign currency of banks vis-à-vis the non-bank sector****In individual reporting countries**

in billions of US dollars

Reporting countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Liabilities</b>										
<b>All countries</b>	<b>1,937.0</b>	<b>1,880.1</b>	<b>1,977.2</b>	<b>2,083.9</b>	<b>-91.2</b>	<b>150.1</b>	<b>7.8</b>	<b>79.2</b>	<b>38.7</b>	<b>70.6</b>
Australia	33.1	30.4	43.5	45.6	-5.4	13.5	3.7	2.4	5.6	1.8
Austria	5.2	4.8	5.5	5.9	-0.4	0.7	0.3	1.5	-0.9	0.3
Bahamas	7.6	5.7	4.4	4.4	-2.2	-1.2	0.5	-1.2	-0.9	-0.1
Bahrain	35.1	32.3	34.1	33.3	-3.3	2.2	0.6	-1.4	1.0	-1.4
Belgium	34.1	21.7	25.0	25.9	-13.1	3.2	0.1	4.0	-2.4	0.6
Bermuda	7.4	7.2	8.7	8.2	-0.4	1.6	0.8	-0.4	1.2	-0.6
Brazil	9.7	12.6	24.3	26.1	2.8	11.7	2.6	6.3	3.7	1.5
Canada	109.8	104.1	126.5	143.6	-6.5	23.8	5.9	2.4	12.3	16.3
Cayman Islands	46.9	49.1	41.6	38.7	1.6	-7.1	2.0	-2.4	-1.2	-3.6
Chile	21.9	21.9	31.3	31.4	0.0	9.3	3.4	3.7	2.7	0.1
Chinese Taipei	134.2	145.8	166.4	169.3	11.0	21.2	-5.3	9.2	12.9	1.9
Cucacao	...	...	3.3	1.3	...	-	...	...	-	-2.0
Cyprus	10.3	9.6	12.2	10.6	-0.9	2.6	3.1	-0.0	1.2	-1.6
Denmark	13.3	10.9	11.1	12.1	-2.6	0.6	0.7	0.2	0.3	0.5
Finland	2.0	2.1	3.9	3.8	0.1	1.0	0.4	2.5	-1.7	-0.2
France	20.7	20.6	18.7	19.4	-0.6	-1.9	-0.8	3.7	-3.5	0.5
Germany	30.9	34.6	35.1	37.7	3.2	0.3	1.6	2.4	1.4	2.3
Greece	37.4	29.3	24.2	23.2	-8.1	-5.6	-1.1	0.0	-0.5	-1.0
Guernsey	29.0	29.7	25.2	28.6	0.4	1.7	-1.0	3.8	-1.9	2.8
Hong Kong SAR	...	...	...	...	...	...	...	...	...	...
India	3.9	4.8	5.3	5.8	0.9	0.5	0.5	-0.8	0.3	0.5
Ireland	25.7	20.1	21.6	21.1	-6.6	2.2	-1.1	-2.7	3.8	-0.8
Isle of Man	7.5	7.3	6.7	6.5	-0.2	-0.4	-0.3	0.1	0.3	-0.3
Italy	16.0	14.4	12.9	14.6	-1.7	-1.5	-0.9	0.2	0.2	1.6
Japan	200.1	196.3	235.9	248.9	-5.8	41.9	11.4	19.1	2.1	10.1
(JOM)	...	...	...	...	...	...	...	...	...	...
(Others)	200.1	196.3	235.9	248.9	-5.8	41.9	11.4	19.1	2.1	10.1
Jersey	16.2	17.3	16.9	17.1	0.9	-0.1	0.3	1.0	-1.1	-0.3
Luxembourg	55.3	53.5	42.5	45.5	-2.5	-4.7	-2.3	0.7	0.6	2.6
Macao SAR	18.2	20.3	23.6	25.2	1.7	3.8	1.4	0.4	0.9	0.9
Malaysia	9.0	12.9	15.9	16.3	3.9	3.0	0.9	0.4	-0.4	0.3
Mexico	16.1	18.1	18.0	19.0	2.0	-0.0	-1.5	-0.5	0.5	1.0
Netherlands	35.4	33.0	30.3	31.2	-3.0	6.1	0.5	-0.5	0.4	0.7
Netherlands Antilles	1.9	2.6	-	-	0.7	0.7	-0.5	0.1	1.2	...
Norway	20.0	14.6	18.7	18.8	-5.7	4.4	0.5	1.7	1.7	-0.3
Panama	0.3	0.3	0.2	0.3	0.0	-0.0	0.0	0.0	-0.2	0.1
Portugal	5.0	5.2	5.0	5.4	0.2	-0.2	-0.4	0.3	0.1	0.4
Singapore	...	...	...	...	...	...	...	...	...	...
South Africa	...	4.7	5.8	5.5	0.2	1.3	0.1	1.0	0.4	-0.8
South Korea	34.1	29.4	28.5	35.2	-4.7	-1.0	-4.0	6.2	-7.1	6.6
Spain	51.1	47.6	41.0	42.9	-5.2	-6.2	-2.5	-2.6	0.0	1.5
Sweden	22.6	19.2	22.6	25.7	-4.3	4.2	-0.1	1.0	-1.1	2.1
Switzerland	139.7	128.3	126.3	135.8	-14.4	3.4	-5.4	7.2	0.9	5.1
Turkey	90.5	98.4	99.8	105.7	6.7	4.4	-2.7	11.9	-5.7	3.4
United Kingdom	579.7	559.2	554.7	588.4	-30.0	10.7	-3.6	-1.7	11.6	17.8
United States	...	...	...	...	...	...	...	...	...	...
(IBFs)	...	...	...	...	...	...	...	...	...	...
(Others)	...	...	...	...	...	...	...	...	...	...

**Table 5A: Currency Breakdown**

Reporting banks' cross-border positions vis-à-vis all sectors

in billions of US dollars

Currencies	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
<b>All Currencies</b>	<b>31,292.0</b>	<b>30,078.6</b>	<b>30,123.9</b>	<b>31,385.0</b>	<b>-1,957.3</b>	<b>838.7</b>	<b>41.2</b>	<b>616.4</b>	<b>-416.8</b>	<b>491.4</b>
<b>A) Domestic currency</b>	<b>13,026.4</b>	<b>12,785.7</b>	<b>12,501.9</b>	<b>13,034.7</b>	<b>-655.0</b>	<b>258.2</b>	<b>64.2</b>	<b>183.0</b>	<b>-334.6</b>	<b>54.9</b>
U.S. dollar	2,593.5	2,806.7	3,244.2	3,340.2	221.2	429.5	56.2	157.5	26.8	96.0
Euro	8,389.9	8,109.9	7,277.8	7,702.7	-538.2	-203.4	17.5	-44.6	-294.1	-34.0
Yen	715.5	587.2	729.2	735.5	-117.8	60.8	8.1	25.6	8.7	21.3
Pound sterling	846.0	777.7	725.3	707.4	-170.0	-18.7	-15.9	20.3	-42.5	-37.8
Swiss franc	115.3	99.4	97.1	96.9	-18.9	-10.1	-10.4	1.7	-0.4	-2.8
Other	366.2	404.8	428.3	451.9	-31.3	-0.0	8.7	22.4	-33.0	12.1
<b>B) Foreign currency</b>	<b>16,710.3</b>	<b>15,814.9</b>	<b>15,971.9</b>	<b>16,637.1</b>	<b>-1,213.0</b>	<b>423.9</b>	<b>-48.1</b>	<b>380.7</b>	<b>-120.4</b>	<b>386.0</b>
U.S. dollar	9,658.1	9,007.5	9,232.8	9,655.9	-676.1	287.1	-132.2	411.7	-41.4	425.4
Euro	3,763.0	3,577.1	3,312.4	3,503.6	-340.4	-49.7	168.2	-91.3	-191.5	-17.5
Yen	659.3	455.1	532.1	476.9	-197.4	19.4	-10.6	10.0	22.9	-44.7
Pound sterling	921.0	930.0	820.5	776.7	-98.4	-49.4	-15.5	1.5	-33.5	-65.6
Swiss franc	368.8	329.2	369.0	392.8	-50.7	9.9	4.5	1.6	5.7	13.4
Other	1,340.1	1,516.0	1,705.0	1,831.1	150.0	206.5	-62.7	47.1	117.4	75.1
<b>C) Unallocated</b>	<b>1,555.3</b>	<b>1,477.9</b>	<b>1,650.2</b>	<b>1,713.2</b>	<b>-89.3</b>	<b>156.6</b>	<b>25.1</b>	<b>52.8</b>	<b>38.2</b>	<b>50.4</b>
<b>Liabilities</b>										
<b>All Currencies</b>	<b>29,192.8</b>	<b>28,131.4</b>	<b>28,468.3</b>	<b>29,730.4</b>	<b>-1,815.2</b>	<b>909.8</b>	<b>53.0</b>	<b>635.7</b>	<b>-270.2</b>	<b>571.8</b>
<b>A) Domestic currency</b>	<b>11,857.4</b>	<b>11,492.1</b>	<b>11,741.7</b>	<b>12,358.7</b>	<b>-807.7</b>	<b>634.7</b>	<b>290.0</b>	<b>173.9</b>	<b>-111.1</b>	<b>187.5</b>
US dollar	3,372.0	3,167.5	3,390.3	3,730.2	-201.9	221.1	-16.1	102.0	66.0	339.8
Euro	6,430.1	6,246.4	6,185.8	6,534.1	-399.1	389.4	232.8	52.8	-149.1	-41.2
Yen	381.3	334.8	407.6	349.3	-41.5	26.4	34.6	25.1	-5.9	-50.5
Pound sterling	1,057.5	1,048.5	972.4	939.1	-139.5	-58.2	-16.6	-10.9	-25.5	-59.8
Swiss franc	91.4	92.6	112.9	112.8	-2.3	10.1	7.6	-4.2	6.6	-3.1
Other	525.2	602.3	672.7	693.3	-23.4	45.8	47.7	9.0	-3.3	2.3
<b>B) Foreign currency</b>	<b>16,068.6</b>	<b>15,441.0</b>	<b>15,325.8</b>	<b>15,913.7</b>	<b>-927.0</b>	<b>65.9</b>	<b>-301.8</b>	<b>432.4</b>	<b>-215.3</b>	<b>343.2</b>
U.S. dollar	9,263.8	9,076.5	9,310.4	9,552.4	-211.0	249.1	-196.8	485.9	12.1	241.9
Euro	3,271.9	3,177.3	2,827.6	3,083.8	-229.6	-135.6	-10.3	-63.9	-162.5	74.4
Yen	834.4	587.3	599.4	588.3	-239.2	-53.3	-11.8	-26.5	-22.0	1.1
Pound sterling	1,009.9	858.4	754.4	716.6	-253.4	-72.5	-12.4	-7.2	-52.0	-58.3
Swiss franc	405.3	372.6	345.7	363.0	-49.3	-51.2	-28.6	-16.9	-6.4	7.6
Other	1,283.3	1,369.0	1,488.1	1,609.6	55.5	129.4	-41.9	61.0	15.4	76.5
<b>C) Unallocated</b>	<b>1,266.8</b>	<b>1,198.3</b>	<b>1,400.9</b>	<b>1,457.9</b>	<b>-80.5</b>	<b>209.2</b>	<b>64.8</b>	<b>29.4</b>	<b>56.3</b>	<b>41.1</b>



**Table 5B: Currency Breakdown****Reporting banks' cross border positions vis-à-vis non-banks**

In billions of US dollars

Currencies	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
<b>All currencies</b>	<b>11,001.6</b>	<b>10,823.1</b>	<b>11,007.0</b>	<b>11,524.2</b>	<b>-430.8</b>	<b>443.4</b>	<b>-122.6</b>	<b>374.3</b>	<b>-37.6</b>	<b>237.3</b>
<b>A) Domestic currency</b>	<b>4,155.0</b>	<b>4,146.9</b>	<b>4,045.7</b>	<b>4,296.0</b>	<b>-151.1</b>	<b>65.9</b>	<b>-81.0</b>	<b>78.5</b>	<b>-8.1</b>	<b>81.8</b>
U.S. dollar	545.6	603.7	724.4	776.2	31.6	120.7	15.6	39.7	15.7	51.8
Euro	3,021.8	2,950.7	2,584.2	2,758.7	-154.0	-151.9	-84.5	-8.5	-59.9	10.6
Yen	256.1	236.3	330.7	334.4	-15.6	59.2	9.5	18.6	13.4	10.4
Pound sterling	193.8	199.6	241.3	253.4	-17.9	41.7	-9.8	25.9	20.1	5.3
Swiss franc	27.8	26.2	29.8	31.6	-2.5	1.0	-0.5	2.3	-0.6	0.9
Other	109.9	130.4	135.2	141.7	7.3	-4.8	-11.4	0.6	3.2	2.8
<b>B) Foreign currency</b>	<b>6,461.9</b>	<b>6,292.4</b>	<b>6,494.8</b>	<b>6,738.1</b>	<b>-276.4</b>	<b>295.9</b>	<b>-63.6</b>	<b>279.7</b>	<b>-55.9</b>	<b>137.2</b>
U.S. dollar	3,977.0	3,831.0	4,041.6	4,137.6	-149.0	247.9	-57.5	226.2	-12.5	96.0
Euro	1,277.2	1,239.7	1,171.9	1,283.3	-84.3	-36.2	14.9	23.5	-85.5	35.8
Yen	225.1	142.6	161.4	155.4	-78.1	2.0	-7.6	5.8	15.6	-2.8
Pound sterling	300.8	310.3	273.6	282.0	-25.0	-6.2	-9.8	2.4	-10.0	0.8
Swiss franc	124.7	115.7	120.7	124.9	-12.3	-3.3	-2.7	1.0	-1.7	0.9
Other	557.2	653.2	725.6	754.9	72.3	91.7	-0.9	20.8	38.1	6.5
<b>C) Unallocated</b>	<b>384.7</b>	<b>383.7</b>	<b>466.5</b>	<b>490.2</b>	<b>-3.3</b>	<b>81.6</b>	<b>22.0</b>	<b>16.1</b>	<b>26.4</b>	<b>18.3</b>
<b>Liabilities</b>										
<b>All currencies</b>	<b>7,731.5</b>	<b>7,281.6</b>	<b>7,627.3</b>	<b>7,944.2</b>	<b>-515.7</b>	<b>427.4</b>	<b>24.4</b>	<b>239.0</b>	<b>35.2</b>	<b>158.4</b>
<b>A) Domestic currency</b>	<b>2,772.3</b>	<b>2,620.5</b>	<b>2,716.1</b>	<b>2,905.9</b>	<b>-232.9</b>	<b>142.0</b>	<b>22.1</b>	<b>39.8</b>	<b>15.4</b>	<b>101.8</b>
<b>US dollar</b>	957.6	826.8	849.3	951.6	-134.3	22.5	-2.5	8.3	-8.1	102.4
Euro	1,178.0	1,132.3	1,180.9	1,272.8	-66.1	126.4	21.9	27.0	23.7	16.6
Yen	83.0	69.6	80.0	76.8	-12.0	1.4	1.5	2.9	-0.1	-1.6
Pound sterling	358.4	365.2	354.8	357.7	-34.1	-23.2	-13.9	-5.1	0.5	-6.9
Swiss franc	38.3	41.5	49.6	50.1	1.8	3.3	5.4	-0.9	-1.4	-0.8
Other	157.0	185.1	201.5	196.8	11.8	11.7	9.6	7.5	0.7	-7.8
<b>B) Foreign currency</b>	<b>4,550.1</b>	<b>4,239.0</b>	<b>4,475.0</b>	<b>4,580.8</b>	<b>-291.2</b>	<b>268.7</b>	<b>6.0</b>	<b>189.0</b>	<b>5.7</b>	<b>40.9</b>
U.S. dollar	2,969.3	2,730.3	3,041.9	3,106.3	-194.3	298.6	15.3	173.8	79.8	64.4
Euro	936.9	911.0	870.7	896.5	-49.7	12.1	-22.2	13.1	-40.0	-28.2
Yen	129.3	107.8	106.3	108.0	-15.9	-15.2	9.6	5.5	-17.5	4.0
Pound sterling	192.0	170.0	132.9	130.8	-26.8	-38.5	5.6	-7.0	-17.7	-5.8
Swiss franc	67.5	57.2	56.3	57.2	-9.8	-8.6	-3.5	-5.4	-3.0	-0.6
Other	255.1	262.8	266.8	281.9	5.4	20.3	1.1	9.0	4.2	7.1
<b>C) Unallocated</b>	<b>409.2</b>	<b>422.1</b>	<b>436.2</b>	<b>457.5</b>	<b>8.4</b>	<b>16.7</b>	<b>-3.7</b>	<b>10.3</b>	<b>14.1</b>	<b>15.7</b>

**Table 5C: Currency breakdown****Reporting banks' cross border positions vis-à-vis official monetary authorities**

in billions of US dollars

Currencies	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
<b>All Currencies</b>	<b>195.4</b>	<b>151.0</b>	<b>189.5</b>	<b>222.9</b>	<b>-45.3</b>	<b>14.5</b>	<b>7.7</b>	<b>-28.8</b>	<b>20.1</b>	<b>27.0</b>
<b>A) Domestic currency</b>	<b>105.2</b>	<b>54.4</b>	<b>35.0</b>	<b>37.7</b>	<b>-50.1</b>	<b>-43.9</b>	<b>2.1</b>	<b>-45.8</b>	<b>1.5</b>	<b>0.6</b>
U.S. dollar	...	...	...	...	...	...	...	...	...	...
Euro	96.7	46.2	29.6	31.9	-48.9	-41.3	2.7	-43.5	1.9	0.5
Yen	0.0	0.0	0.0	-	0.0	-0.0	-0.0	-	0.0	-0.0
Pound sterling	6.3	5.6	2.4	4.1	-1.4	-2.9	-2.0	-1.3	0.2	1.6
Swiss franc	0.1	0.1	0.0	0.0	-0.0	-0.1	0.1	0.0	-0.1	-0.0
Other	2.1	2.4	3.0	1.6	0.2	0.4	1.3	-1.0	-0.5	-1.4
<b>B) Foreign currency</b>	<b>77.6</b>	<b>76.9</b>	<b>96.7</b>	<b>108.9</b>	<b>-2.2</b>	<b>20.9</b>	<b>3.9</b>	<b>5.8</b>	<b>-1.3</b>	<b>9.2</b>
U.S. dollar	29.2	40.5	36.5	37.8	11.3	-4.6	-9.4	1.2	-3.8	1.4
Euro	23.1	17.3	31.6	35.9	-7.1	16.0	3.5	-4.2	9.2	2.2
Yen	1.7	1.1	2.2	1.0	-0.6	0.9	-0.3	2.5	-1.4	-1.2
Pound sterling	3.5	4.7	11.6	15.0	1.1	7.6	10.2	1.0	-1.0	3.1
Swiss franc	2.4	0.9	2.8	7.1	-1.7	1.3	1.8	2.7	-3.0	4.1
Other	17.7	12.4	12.0	12.0	-5.2	-0.3	-1.8	2.7	-1.4	-0.3
<b>C) Unallocated</b>	<b>12.5</b>	<b>19.7</b>	<b>57.8</b>	<b>76.3</b>	<b>7.0</b>	<b>37.4</b>	<b>1.7</b>	<b>11.2</b>	<b>20.0</b>	<b>17.2</b>
<b>Liabilities</b>										
<b>All Currencies</b>	<b>1,140.9</b>	<b>858.8</b>	<b>849.7</b>	<b>896.8</b>	<b>-299.9</b>	<b>11.3</b>	<b>-3.7</b>	<b>-8.1</b>	<b>4.2</b>	<b>29.4</b>
<b>A) Domestic currency</b>	<b>441.5</b>	<b>355.2</b>	<b>349.2</b>	<b>369.6</b>	<b>-98.0</b>	<b>8.6</b>	<b>2.2</b>	<b>-14.6</b>	<b>4.0</b>	<b>10.7</b>
U.S. dollar	194.2	163.9	158.5	157.3	-30.3	-5.4	-0.4	13.5	-2.7	-1.2
Euro	195.4	129.0	121.8	133.9	-72.6	6.2	2.4	-21.2	-4.2	4.2
Yen	3.2	2.3	1.2	1.2	-0.7	-1.3	0.2	-0.6	-0.2	0.0
Pound sterling	42.3	49.2	48.4	56.8	2.2	1.0	-2.7	-5.1	6.0	7.0
Swiss franc	0.2	0.1	0.9	0.2	-0.1	0.8	0.2	-0.3	0.8	-0.7
Other	6.3	10.6	18.2	20.1	3.4	7.3	2.5	-1.0	4.3	1.4
<b>B) Foreign currency</b>	<b>668.0</b>	<b>440.0</b>	<b>425.2</b>	<b>437.9</b>	<b>-233.5</b>	<b>-9.1</b>	<b>-13.4</b>	<b>-6.3</b>	<b>17.6</b>	<b>5.5</b>
U.S. dollar	388.7	271.0	252.1	257.4	-118.4	-19.1	-26.8	15.2	-1.1	5.2
Euro	97.2	72.8	80.2	85.8	-25.4	12.6	15.3	-14.1	10.4	0.5
Yen	14.0	12.4	16.4	7.5	-1.3	2.8	-4.3	4.8	3.7	-8.6
Pound sterling	59.3	23.6	12.2	14.6	-39.4	-10.6	-1.8	-8.1	-0.1	2.0
Swiss franc	33.0	21.1	3.7	3.0	-11.9	-16.7	-8.5	-2.6	0.1	-0.7
Other	75.9	39.1	60.6	69.6	-37.1	22.0	12.7	-1.4	4.5	7.1
<b>C) Unallocated</b>	<b>31.4</b>	<b>63.5</b>	<b>75.3</b>	<b>89.3</b>	<b>31.5</b>	<b>11.7</b>	<b>7.5</b>	<b>12.8</b>	<b>-17.3</b>	<b>13.2</b>

**Table 5D: Currency breakdown****Reporting banks' local positions in foreign currency**

in billions of US dollars

Currencies	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Vis-à-vis all sectors</b>										
<b>Assets</b>										
<b>All currencies</b>	<b>4,071.0</b>	<b>3,759.6</b>	<b>3,801.5</b>	<b>3,925.9</b>	<b>-386.5</b>	<b>93.9</b>	<b>-31.8</b>	<b>124.7</b>	<b>-49.4</b>	<b>46.5</b>
US dollar	1,928.8	1,697.4	1,685.4	1,790.8	-243.7	-13.7	-62.8	102.1	-54.3	102.8
Euro	1,094.1	1,043.3	942.4	950.6	-81.2	-24.4	-6.6	-5.3	-26.5	-49.7
Yen	156.4	145.3	161.5	162.1	-10.4	-1.7	8.3	-0.7	-13.3	3.8
Pound sterling	124.9	140.0	144.9	143.9	-3.5	15.2	17.9	5.3	-11.8	-5.0
Swiss franc	251.6	252.5	239.0	237.0	-6.8	-35.3	-13.7	-5.2	-6.6	-8.2
Other	216.9	217.2	257.4	241.0	-4.6	49.9	0.2	12.6	31.3	-23.7
Unallocated	298.2	263.8	370.8	400.5	-36.2	103.8	24.9	15.8	31.8	26.6
<b>Liabilities</b>										
<b>All currencies</b>	<b>4,813.9</b>	<b>4,206.9</b>	<b>4,272.2</b>	<b>4,501.7</b>	<b>-693.7</b>	<b>146.9</b>	<b>6.1</b>	<b>198.1</b>	<b>-21.9</b>	<b>146.6</b>
US dollar	2,529.8	1,921.0	1,953.4	2,116.6	-630.9	49.2	-1.2	178.4	-63.6	160.5
Euro	953.0	934.8	862.9	895.7	-47.6	-3.5	-10.8	3.8	0.5	-21.0
Yen	160.9	126.4	130.7	116.7	-33.5	-11.0	-3.4	-2.3	-6.3	-11.5
Pound sterling	145.6	153.4	150.3	148.1	-12.4	5.7	6.6	1.4	-3.4	-6.3
Swiss franc	122.0	131.4	117.9	120.1	5.1	-23.6	-2.7	-4.7	-6.9	-1.0
Other	373.7	437.3	480.6	483.3	56.9	53.8	-5.6	8.3	36.8	-11.4
Unallocated	528.8	502.6	576.4	621.2	-31.3	76.4	23.2	13.3	20.9	37.2
<b>Vis-à-vis the non-bank sector</b>										
<b>Assets</b>										
<b>All currencies</b>	<b>2,081.7</b>	<b>1,925.8</b>	<b>1,978.1</b>	<b>2,027.3</b>	<b>-185.3</b>	<b>61.6</b>	<b>-22.9</b>	<b>62.8</b>	<b>-31.1</b>	<b>9.9</b>
US dollar	1,012.4	946.2	994.5	1,034.1	-69.5	39.5	-35.9	52.3	-9.5	39.2
Euro	603.4	524.5	503.1	508.9	-92.2	16.3	17.4	-2.3	-18.3	-25.1
Yen	99.0	97.2	108.4	109.2	-1.1	-2.1	4.4	1.9	-9.5	2.9
Pound sterling	60.3	65.1	58.7	61.3	-3.1	-2.9	-1.5	-1.1	-1.1	1.0
Swiss franc	166.0	168.1	165.6	165.0	-3.4	-18.1	-8.4	-2.8	-1.2	-4.9
Other	129.3	113.1	134.4	135.2	-16.4	27.1	0.3	14.5	6.8	-3.2
Unallocated	11.3	11.8	13.3	13.5	0.4	1.7	0.8	0.2	1.8	-0.1
<b>Liabilities</b>										
<b>All currencies</b>	<b>1,937.0</b>	<b>1,880.1</b>	<b>1,977.2</b>	<b>2,083.9</b>	<b>-91.2</b>	<b>150.1</b>	<b>7.8</b>	<b>79.2</b>	<b>38.7</b>	<b>70.6</b>
US dollar	1,123.2	1,091.2	1,192.4	1,267.4	-42.0	118.6	5.6	84.7	33.8	74.9
Euro	509.4	482.1	464.5	494.0	-44.2	18.0	8.1	-5.5	-6.5	0.0
Yen	64.3	52.2	56.8	52.5	-11.9	-2.5	-5.3	-3.0	0.5	-3.1
Pound sterling	68.6	73.2	65.6	63.3	-3.8	-4.6	-4.0	-0.2	2.4	-4.1
Swiss franc	28.4	31.2	27.9	29.7	1.7	-2.5	-1.3	0.3	-0.4	0.9
Other	123.0	127.3	143.1	150.5	6.5	18.7	3.8	2.5	6.8	3.0
Unallocated	20.1	22.9	26.9	26.5	2.4	4.5	0.9	0.5	2.0	-1.0

**Table 6A: External positions of reporting banks vis-à-vis all sectors****Vis-à-vis individual countries**

in millions of US dollars

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
<b>All countries</b>	<b>31,291,999</b>	<b>30,078,576</b>	<b>30,123,895</b>	<b>31,384,990</b>	<b>-1,957,312</b>	<b>838,681</b>	<b>41,245</b>	<b>616,448</b>	<b>-416,754</b>	<b>491,371</b>
<b>Developed Countries</b>	<b>24,408,751</b>	<b>23,348,219</b>	<b>22,834,929</b>	<b>23,707,989</b>	<b>-1,697,290</b>	<b>68,381</b>	<b>-133,237</b>	<b>412,434</b>	<b>-573,557</b>	<b>189,156</b>
<b>i) Europe</b>	<b>17,706,184</b>	<b>16,833,160</b>	<b>15,989,013</b>	<b>16,500,590</b>	<b>-1,458,497</b>	<b>-265,115</b>	<b>-113,361</b>	<b>177,790</b>	<b>-553,844</b>	<b>-131,425</b>
<b>Euro area</b>	10,989,721	10,641,747	9,630,926	10,018,322	-711,760	-441,565	-67,619	70,973	-427,741	-78,027
(of which in EUR)	7,993,082	7,937,492	7,108,462	7,489,818	-336,987	-259,834	87,883	-55,370	-359,414	-65,577
Austria	283,251	258,617	240,731	256,070	-33,735	-3,819	9,025	-4,923	-11,743	2,204
Belgium	502,235	490,162	468,369	489,423	-27,346	-13,752	-1,682	44,606	-26,258	-419
Cyprus	75,131	107,562	69,657	67,102	28,353	-32,429	-1,417	-18,389	-14,355	-5,292
Estonia	19,124	17,681	14,533	14,324	-1,921	-2,683	-718	-303	-929	-1,042
Finland	148,110	164,814	172,302	191,637	11,203	12,716	11,823	572	11,803	11,282
France	1,818,206	1,748,956	1,770,589	1,783,643	-121,959	70,396	-44,845	82,023	-51,058	-61,910
Germany	1,750,503	1,697,258	1,788,069	1,802,326	-114,317	103,398	118,935	18,445	-58,697	-74,033
Greece	209,109	240,814	175,275	180,640	23,297	-44,026	7,433	-51,051	-7,923	-3,432
Ireland	1,250,099	1,170,151	832,698	838,065	-127,812	-197,287	-40,052	-28,800	-99,167	-30,985
Italy	1,154,620	1,147,053	914,147	985,573	-49,988	-123,241	-62,768	1,702	-38,717	17,479
Luxembourg	982,233	884,533	896,642	941,981	-123,638	57,187	-4,028	18,323	44,711	8,517
Malta	44,678	39,489	35,671	38,209	-5,985	-2,145	-3,003	-339	23	1,172
Netherlands	1,306,952	1,238,998	1,121,430	1,240,268	-109,360	-58,329	28,002	38,587	-107,943	65,170
Portugal	272,414	281,293	219,077	239,796	-459	-37,815	-18,540	-12,219	-11,390	7,841
Slovakia	27,285	18,014	20,314	22,612	-9,397	3,423	86	2,030	758	1,012
Slovenia	35,061	31,971	29,029	31,615	-4,136	-555	5	616	-972	807
Spain	1,110,710	1,104,381	862,393	895,038	-44,560	-172,600	-65,874	-19,906	-55,883	-16,397
Andorra	2,203	3,739	2,573	3,078	1,425	-921	-147	-237	222	353
Denmark	274,117	297,912	290,065	310,896	13,077	-12,753	-32,159	16,759	-7,208	8,330
Iceland	31,166	26,173	14,424	12,362	-5,535	-888	-1,043	949	-1,796	-2,658
Liechtenstein	8,375	7,768	8,659	8,867	-754	1,120	-127	695	983	-97
Norway	281,486	239,720	235,581	247,077	-47,519	-4,993	5,019	-11,298	3,247	4,626
Sweden	308,329	306,339	308,778	332,932	-8,951	2,150	-2,347	-3,217	1,504	12,844
Switzerland	743,937	611,792	606,366	587,330	-155,754	-13,864	5,922	-21,358	1,663	-33,526
(of which in CHF)	149,689	138,433	179,833	195,781	-16,287	25,140	11,085	8,631	5,453	10,751
United Kingdom	5,064,985	4,695,931	4,889,892	4,978,280	-542,736	206,770	-21,401	124,930	-124,467	-42,874
(of which in GBP)	716,292	757,268	657,689	602,942	-46,515	-50,211	-18,134	5,854	-34,546	-72,396
Vatican	1	-	47	10	-119	43	-31	-6	46	-38
Other	1,864	2,039	1,702	1,436	125	-214	572	-400	-297	-359
<b>Liabilities</b>										
<b>All Countries</b>	<b>29,192,836</b>	<b>28,131,403</b>	<b>28,468,340</b>	<b>29,730,385</b>	<b>-1,815,209</b>	<b>909,791</b>	<b>53,029</b>	<b>635,675</b>	<b>-270,154</b>	<b>571,819</b>
<b>Developed Countries</b>	<b>18,974,195</b>	<b>18,042,003</b>	<b>18,685,253</b>	<b>19,563,834</b>	<b>-1,411,914</b>	<b>839,277</b>	<b>159,524</b>	<b>423,705</b>	<b>-266,389</b>	<b>345,960</b>
<b>i) Europe</b>	<b>13,707,857</b>	<b>12,814,966</b>	<b>12,891,156</b>	<b>13,635,198</b>	<b>-1,336,098</b>	<b>308,155</b>	<b>122,245</b>	<b>263,170</b>	<b>-387,624</b>	<b>249,464</b>
<b>Euro area</b>	7,361,709	6,925,051	6,654,300	7,151,296	-666,201	-19,595	74,372	113,143	-191,345	193,185
(of which in EUR)	4,770,608	4,628,830	4,405,166	4,801,952	-300,623	34,043	62,959	67,235	-158,314	113,690
Austria	127,244	123,472	97,624	115,855	-9,148	-20,705	4,777	-22,586	-14,674	13,265
Belgium	524,149	529,798	529,467	549,528	-15,502	-15,385	-3,452	21,097	-16,260	-5,355
Cyprus	48,786	59,923	47,308	51,880	9,257	-9,757	-5,697	4,024	-9,686	3,240
Estonia	3,063	1,666	1,719	2,550	-1,432	131	-193	469	-296	741
Finland	111,508	118,064	113,868	114,773	2,532	-2,638	5,057	3,989	2,390	-3,899
France	1,149,922	1,138,960	1,216,815	1,284,164	-48,192	94,694	8,012	82,075	-39,284	10,970
Germany	2,112,894	1,950,628	1,830,702	1,889,813	-225,958	5,269	27,502	-5,428	2,401	-26,398
Greece	99,197	124,566	111,557	111,500	20,252	-4,559	26,917	-37,724	-8,444	-5,587
Ireland	616,178	590,558	557,011	622,278	-56,702	-8,751	7,574	24,626	-49,993	43,729
Italy	328,877	310,474	298,987	319,028	-26,428	-2,773	7,539	5,096	-2,073	4,272
Luxembourg	893,824	775,114	777,852	843,686	-128,938	26,180	-10,430	30,927	14,119	33,367
Malta	17,842	18,443	20,855	22,461	96	2,985	1,510	-697	531	763
Netherlands	902,021	770,330	672,174	810,083	-160,379	-67,960	-201	10,290	-60,088	108,365
Portugal	102,917	98,022	96,298	95,833	-7,264	4,972	2,721	2,611	-6,514	-5,155
Slovakia	3,542	5,850	5,926	6,911	1,831	375	412	-87	24	625
Slovenia	5,042	4,686	3,120	4,404	-432	-1,515	514	-463	-625	1,082
Spain	314,703	304,497	273,017	306,549	-19,794	-20,159	1,810	-5,077	-2,872	19,161
Andorra	7,755	4,197	3,114	3,131	-3,736	-948	547	-431	-221	-106
Denmark	190,069	159,348	183,369	195,007	-39,268	8,708	-3,836	10,914	-1,947	2,531
Iceland	7,614	4,852	6,110	4,437	-3,207	1,225	827	916	-926	-1,879
Liechtenstein	34,836	30,089	22,244	23,810	-5,500	-4,592	-4,284	-576	-64	750
Norway	120,595	86,012	103,103	128,524	-44,713	-11,898	15,762	-28,081	-1,865	21,396
Sweden	151,383	162,851	191,300	218,352	2,973	16,600	1,713	-232	-13,714	18,469
Switzerland	1,221,239	997,420	926,147	912,326	-245,958	-66,698	-36,093	-33,286	8,568	-39,178
(of which in CHF)	145,062	125,560	93,712	98,861	-22,966	-34,845	-17,135	-5,465	-3,830	2,533
United Kingdom	4,606,426	4,441,245	4,797,667	4,994,042	-327,904	384,966	73,339	200,381	-186,237	54,037
(of which in GBP)	627,886	500,137	420,005	367,443	-187,857	-69,161	-16,405	6,553	-56,481	-63,661
Vatican	1,923	1,221	1,378	1,716	-778	236	-89	437	-24	269
Other	4,308	2,680	2,424	2,557	-1,808	153	-12	-15	151	-12

**Table 6A (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
<b>ii) Other</b>	<b>6,702,567</b>	<b>6,515,059</b>	<b>6,845,916</b>	<b>7,207,399</b>	<b>-238,793</b>	<b>333,496</b>	<b>-19,876</b>	<b>234,644</b>	<b>-19,713</b>	<b>320,581</b>
Australia	317,482	371,291	387,674	412,857	49,478	18,810	1,603	-3,491	15,531	17,938
Canada	376,634	394,719	390,600	411,020	11,535	2,691	-24,054	-14,991	18,215	13,330
Japan	679,143	684,268	811,150	791,296	3,493	109,872	11,181	79,558	23,576	-20,207
(of which in JPY)	298,860	219,392	276,952	254,548	-75,170	29,157	-4,560	34,995	8,485	-16,976
New Zealand	39,037	50,151	48,960	50,034	8,032	141	-813	153	1,009	38
United States	5,290,275	5,014,473	5,207,321	5,541,820	-311,287	201,944	-7,742	173,143	-77,758	309,318
(of which in USD)	4,429,894	4,228,677	4,411,640	4,726,738	-204,518	204,797	-10,945	164,095	-50,521	315,098
<b>Offshore centres</b>	<b>3,699,180</b>	<b>3,617,867</b>	<b>3,880,099</b>	<b>3,994,725</b>	<b>-146,780</b>	<b>252,287</b>	<b>25,185</b>	<b>58,732</b>	<b>87,231</b>	<b>89,894</b>
Aruba	1,878	611	692	658	-1,265	67	75	-74	61	-47
Bahamas	302,553	269,570	367,610	385,326	-35,795	97,870	-3,968	15,274	9,969	16,599
Bahrain	60,051	49,504	47,587	51,930	-10,782	-1,303	-5,190	-4,805	2,295	3,930
Barbados	20,749	19,919	18,188	19,347	-1,854	-1,877	822	-389	-2,368	968
Bermuda	91,680	87,227	87,445	88,113	-4,983	-1,573	-562	-182	931	281
Cayman Islands	1,595,793	1,732,801	1,752,620	1,768,456	104,620	5,617	4,098	21,245	14,116	12,428
Curacao	...	-	51,201	48,638	-	-	...	-	-	-3,825
Gibraltar	14,206	10,359	11,631	11,908	-4,739	1,581	-858	966	103	-77
Guernsey	174,408	136,414	115,160	121,807	-42,158	-18,402	-5,120	-92	-6,841	3,573
Hong Kong SAR	309,336	316,980	424,786	441,223	4,931	106,138	26,998	9,685	47,337	12,848
Isle of Man	34,211	37,581	32,804	32,528	491	-3,897	-1,421	-1,038	-1,027	-1,058
Jersey	343,648	258,226	224,822	230,502	-95,137	-26,555	-10,827	-1,457	611	-30
Lebanon	6,647	9,763	8,285	9,601	3,028	-1,273	-870	-276	359	1,196
Macao SAR	7,308	10,909	16,992	17,175	3,561	6,166	1,720	688	1,105	73
Mauritius	14,071	15,606	19,943	18,586	787	4,332	84	1,270	397	-1,502
Netherlands Antilles	67,639	59,518	-	...	-8,840	-3,894	3,216	-2,822	-2,459	-
Panama	80,278	83,767	97,795	99,533	3,623	8,995	-1,197	4,592	2,434	2,070
Samoa	1,529	1,638	3,107	3,352	105	1,434	167	293	577	245
Singapore	451,020	401,458	469,500	505,659	-53,369	62,889	13,618	16,800	13,400	33,449
Sint Maarten	...	-	167	317	-	-	...	...	-	3
Vanuatu	90	122	110	112	31	-13	-8	28	-37	1
West Indies UK	109,982	102,879	119,523	129,910	-9,725	16,315	3,878	-1,340	7,056	8,950
<b>Liabilities</b>										
<b>ii) Other</b>	<b>5,266,338</b>	<b>5,227,037</b>	<b>5,794,097</b>	<b>5,928,636</b>	<b>-75,816</b>	<b>531,122</b>	<b>37,279</b>	<b>160,535</b>	<b>121,235</b>	<b>96,496</b>
Australia	129,908	132,824	149,828	158,693	673	17,015	-2,811	6,169	6,822	6,023
Canada	181,212	204,017	225,690	245,301	18,169	22,848	3,735	-8,388	9,175	16,870
Japan	878,180	564,385	603,033	673,479	-312,881	18,255	25,728	-7,744	6,571	66,037
(of which in JPY)	318,345	196,689	179,347	198,119	-115,740	-41,183	-3,216	-10,677	-21,972	22,622
New Zealand	17,467	19,417	19,320	21,624	1,297	-221	564	4,126	-3,702	1,960
United States	4,059,559	4,306,141	4,796,019	4,829,310	216,879	473,289	10,181	166,260	102,451	5,579
(of which in USD)	3,412,707	3,619,822	4,015,319	4,049,656	208,562	392,192	-3,382	157,795	90,160	34,337
<b>Offshore centres</b>	<b>4,958,679</b>	<b>4,597,006</b>	<b>4,484,443</b>	<b>4,560,594</b>	<b>-470,942</b>	<b>-90,347</b>	<b>-75,389</b>	<b>53,537</b>	<b>29,241</b>	<b>29,010</b>
Aruba	1,554	1,721	1,075	1,665	161	-602	-66	-244	-276	565
Bahamas	497,310	384,602	354,800	356,245	-115,303	-27,764	9,921	3,710	-6,396	-280
Bahrain	35,066	30,834	43,262	32,962	-4,664	13,094	1,342	3,294	4,662	-10,528
Barbados	24,035	32,931	27,285	23,055	7,709	6,082	1,597	666	202	-4,465
Bermuda	71,188	78,320	80,013	83,450	5,700	2,234	1,006	-1,591	4,477	2,150
Cayman Islands	1,892,485	1,855,793	1,849,166	1,919,273	-64,931	-3,443	-46,150	10,024	72,645	62,964
Curacao	...	-	97,515	103,204	-	-	...	-	-	4,015
Gibraltar	18,483	12,142	15,304	15,021	-7,023	3,508	506	1,140	738	-638
Guernsey	196,967	174,920	177,949	183,998	-30,679	6,403	1,188	3,931	-434	1,085
Hong Kong SAR	602,940	521,541	484,085	454,420	-90,570	-33,408	-15,830	1,522	-10,391	-34,718
Isle of Man	76,986	88,754	77,795	76,024	-5,366	-8,149	2	-1,743	-990	-3,683
Jersey	479,413	414,368	379,200	399,605	-88,204	-48,302	-18,389	11,613	-20,111	9,671
Lebanon	35,876	45,365	47,133	48,024	9,093	2,211	758	220	1,256	389
Macao SAR	25,639	29,558	37,228	37,425	3,644	8,254	1,818	4,832	2,212	-226
Mauritius	16,117	16,997	19,733	17,780	430	2,874	-906	1,029	2,207	-2,117
Netherlands Antilles	141,650	126,991	-	...	-16,680	-15,624	-8,141	67	-7,217	-
Panama	104,497	92,505	86,996	90,143	-13,477	-2,925	-45	528	-1,638	1,677
Samoa	6,305	7,317	8,056	8,005	903	772	-313	540	284	-101
Singapore	489,094	442,513	454,642	460,790	-53,963	12,569	-6,346	20,041	-11,960	1,536
Sint Maarten	...	-	8	1,760	-	-	...	...	-	74
Vanuatu	521	484	419	474	-46	-62	-28	-31	-12	49
West Indies UK	233,815	230,979	228,155	233,029	-7,016	-3,241	4,547	-5,657	160	1,842

**Table 6A (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
<b>Developing countries</b>	<b>2,473,593</b>	<b>2,439,013</b>	<b>2,832,590</b>	<b>3,061,449</b>	<b>-52,150</b>	<b>417,402</b>	<b>56,595</b>	<b>150,223</b>	<b>94,149</b>	<b>178,139</b>
<b>i) Africa &amp; Middle East</b>	<b>474,442</b>	<b>478,645</b>	<b>499,124</b>	<b>508,665</b>	<b>475</b>	<b>27,786</b>	<b>-3,242</b>	<b>11,087</b>	<b>16,971</b>	<b>1,491</b>
Algeria	2,259	2,533	2,717	2,830	265	280	-146	30	184	30
Angola	7,453	8,604	8,527	8,403	1,060	17	-502	-3	-138	-285
Benin	111	105	67	114	-14	-33	-24	-22	-35	41
Botswana	128	209	387	367	2	221	-15	80	97	-23
Burkina Faso	364	375	413	435	2	56	6	31	3	8
Burundi	61	28	30	39	-32	2	8	-3	-	8
Cameroon	1,436	1,218	1,250	1,176	-250	84	7	273	-193	-125
Cape Verde	742	700	722	729	-66	45	91	23	-55	-15
Central African Republic	450	13	7	43	-425	-5	-1	-6	1	34
Chad	97	90	65	71	-7	-22	-6	18	-34	4
Comoros Islands	11	10	10	18	-2	1	-1	-1	2	7
Congo	309	294	353	455	-181	70	2	93	-12	91
Congo Democratic Republic	514	522	668	586	116	167	33	8	68	-97
Côte d'Ivoire	4,059	1,756	1,337	1,441	-2,252	-337	18	-143	-193	43
Djibouti	204	249	226	230	43	-34	6	-28	-4	2
Egypt	19,418	16,723	21,841	18,966	-135	5,183	400	1,722	1,525	-3,157
Equatorial Guinea	89	129	53	56	38	-75	-9	30	-18	-
Eritrea	12	8	10	12	-4	2	-1	3	-	2
Ethiopia	39	248	361	316	209	114	-1	-5	115	-50
Gabon	795	750	879	904	-66	155	20	89	55	-24
Gambia	94	107	100	97	12	-18	-1	-22	2	-5
Ghana	2,472	3,213	4,622	4,158	641	1,436	-290	92	1,385	-537
Guinea	383	319	450	364	-67	145	19	125	10	-100
Guinea-Bissau	5	12	7	4	6	-4	-1	-3	-1	-3
Iran	20,407	18,816	16,579	16,468	-2,034	-1,280	-638	-974	-332	-890
Iraq	1,745	1,394	1,352	1,667	-407	-12	18	24	-85	259
Israel	11,896	14,901	20,159	23,963	3,476	5,440	3,222	-613	1,513	3,397
Jordan	3,499	4,319	4,763	4,029	878	484	519	-36	766	-802
Kenya	1,548	1,654	1,696	1,974	16	66	74	90	-24	235
Kuwait	36,113	23,239	22,458	23,119	-13,036	-786	1,167	-3,354	1,748	319
Lesotho	27	22	41	71	-17	17	9	28	-20	30
Liberia	21,254	24,169	26,837	27,104	2,891	2,348	277	972	823	225
<b>Liabilities</b>										
<b>Developing countries</b>	<b>2,201,344</b>	<b>2,106,243</b>	<b>2,176,175</b>	<b>2,268,385</b>	<b>-132,058</b>	<b>84,665</b>	<b>-30,477</b>	<b>65,356</b>	<b>31,203</b>	<b>60,471</b>
<b>i) Africa &amp; Middle East</b>	<b>793,157</b>	<b>753,651</b>	<b>739,658</b>	<b>791,516</b>	<b>-56,782</b>	<b>-12,499</b>	<b>-12,363</b>	<b>-3,142</b>	<b>15,832</b>	<b>40,252</b>
Algeria	6,427	6,204	6,255	5,810	-343	286	218	77	120	-654
Angola	18,413	12,376	16,287	19,177	-6,603	4,024	1,754	3,155	231	2,696
Benin	321	420	276	285	94	-124	-6	-33	-3	-4
Botswana	1,640	1,615	1,636	2,345	-137	43	-316	-39	361	694
Burkina Faso	325	347	466	420	11	137	58	36	26	-65
Burundi	203	236	242	266	26	8	-9	-12	15	18
Cameroon	1,461	1,870	1,724	1,874	340	-37	-433	261	-140	75
Cape Verde	1,218	1,346	1,606	1,720	94	315	-141	68	89	48
Central African Republic	93	83	89	96	-13	9	2	-6	2	3
Chad	203	238	155	223	29	-72	-97	39	-72	63
Comoros Islands	60	56	48	98	-4	-6	-1	3	-5	46
Congo	893	812	1,111	927	-105	344	-5	93	149	-222
Congo Democratic Republic	1,226	1,382	1,695	1,897	123	363	16	-19	245	167
Côte d'Ivoire	2,626	2,099	2,392	2,501	-556	394	410	-218	70	14
Djibouti	653	796	462	405	132	-311	-39	-194	-38	-62
Egypt	30,473	27,206	24,983	31,855	-3,713	-1,630	-5,034	-124	-41	6,376
Equatorial Guinea	838	1,125	5,073	5,003	259	3,987	3,139	183	-340	-103
Eritrea	51	47	39	85	-10	-7	-7	38	-39	45
Ethiopia	603	643	972	787	-6	351	9	-8	248	-207
Gabon	1,199	1,229	1,201	1,054	2	32	-70	29	115	-195
Gambia	181	179	197	215	-10	-10	27	14	-26	13
Ghana	1,400	1,399	2,197	2,266	-30	635	48	-166	261	45
Guinea	531	618	409	406	78	-195	-68	-116	-2	-14
Guinea-Bissau	39	53	59	55	15	8	-2	7	-	-6
Iran	41,497	29,986	17,742	20,267	-13,021	-11,066	-1,182	-3,766	-4,427	1,786
Iraq	3,071	4,441	4,638	4,644	1,195	351	626	-105	26	-140
Israel	35,385	32,015	25,992	29,041	-3,954	-5,545	-990	-3,135	-624	2,617
Jordan	13,404	12,114	14,003	14,461	-1,463	2,031	1,201	705	407	294
Kenya	8,626	8,713	8,965	9,661	-445	419	189	-14	-91	479
Kuwait	52,512	42,108	49,952	63,805	-11,542	7,419	6,566	233	-671	13,016
Lesotho	39	566	846	846	-135	174	101	-31	107	7
Liberia	17,977	18,306	21,118	20,043	156	3,167	37	455	1,068	-1,318

**Table 6A (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
Libya	1,261	1,657	1,955	1,253	375	29	734	-1,003	442	-731
Madagascar	503	654	717	719	139	72	-347	387	21	-6
Malawi	114	213	225	169	-7	10	68	45	4	-58
Mali	264	254	262	357	-18	25	-13	-11	-10	83
Mauritania	298	244	292	347	-58	57	16	35	8	48
Morocco	8,038	10,072	9,391	11,135	2,223	-274	-119	723	-179	1,324
Mozambique	562	907	1,039	1,229	125	135	239	77	-203	163
Namibia	826	1,001	834	866	126	-137	-30	20	-73	10
Niger	145	151	79	60	10	-71	5	25	-6	-21
Nigeria	10,574	8,993	7,540	7,687	-2,062	-1,383	-97	-799	-224	92
Oman	10,555	9,653	9,538	9,793	-934	-160	-626	582	-362	228
Palestinian Territory	10	38	15	23	27	-20	-51	1	-2	8
Qatar	47,682	49,528	61,088	61,289	1,589	11,613	1,737	2,458	6,171	-69
Rwanda	10	44	34	63	31	-10	5	-8	-	28
Sao Tomé and Príncipe	49	41	54	55	-8	16	2	-1	3	-2
Saudi Arabia	78,104	82,091	86,101	86,680	2,608	9,790	-10,674	7,106	4,573	-1,759
Senegal	932	1,081	894	991	122	-137	-37	182	-272	51
Seychelles	1,103	1,392	1,789	2,184	263	444	20	23	343	341
Sierra Leone	58	67	199	148	6	138	-	1	124	-60
Somalia	98	110	91	101	8	-11	-3	-7	1	4
South Africa	36,420	36,189	38,285	36,501	-625	2,618	-1,183	2,765	1,513	-2,719
St. Helena	4	10	12	15	6	2	-	2	5	3
Sudan	964	1,244	1,379	1,225	265	156	106	55	-110	-186
Swaziland	57	72	170	211	-10	96	61	-20	14	40
Syria	902	943	814	964	67	-112	-159	12	-4	134
Tanzania	725	769	937	2,198	-71	232	99	91	17	1,245
Togo	265	342	295	339	70	-25	-7	2	-24	26
Tunisia	5,172	4,808	3,793	4,229	-239	-733	-76	-272	-	268
Uganda	358	426	538	523	24	118	138	54	-21	-25
United Arab Emirates	106,184	103,079	102,528	102,390	-4,194	-1,640	949	899	-3,885	-990
Yemen	1,058	1,257	1,477	1,548	193	51	-333	77	326	60
Zambia	878	1,006	1,054	1,197	14	50	-51	6	-39	137
Zimbabwe	815	377	299	315	-122	-87	-41	62	-104	7
Residual	21,460	33,203	26,419	31,652	9,872	-6,794	2,167	-1,003	1,773	5,193
<b>Liabilities</b>										
Libya	72,531	66,089	59,662	62,673	-7,093	-5,103	2,861	-4,047	-2,270	2,210
Madagascar	1,007	1,482	1,045	1,005	438	-393	101	-107	-147	-76
Malawi	144	199	460	421	7	225	85	27	110	-49
Mali	372	489	448	489	103	-24	-18	-47	-19	23
Mauritania	513	481	606	981	-43	139	-16	69	86	360
Morocco	9,554	10,895	8,977	7,389	1,186	-1,313	-416	1,191	331	-1,898
Mozambique	1,184	1,836	2,330	2,377	396	420	233	-56	437	5
Namibia	452	1,375	1,425	1,592	305	-41	-400	64	10	153
Niger	134	122	136	148	-15	18	162	-201	-25	7
Nigeria	21,998	23,164	23,407	22,125	594	96	-821	-961	554	-1,720
Oman	7,785	6,392	7,321	7,738	-1,540	967	561	1,474	-1,060	307
Palestinian Territory	1,063	1,052	1,025	1,128	-31	5	-68	-14	51	77
Qatar	17,336	19,008	31,924	32,947	1,428	6,891	645	1,718	5,361	792
Rwanda	520	616	628	560	82	-5	24	-64	101	-79
Sao Tomé and Príncipe	104	83	38	32	-20	-43	-9	8	-21	-7
Saudi Arabia	181,276	169,169	167,744	170,553	-14,372	-335	-6,398	-2,692	12,199	790
Senegal	1,709	1,666	1,336	1,376	-69	-219	1	-35	-263	-27
Seychelles	4,562	5,589	6,094	6,627	924	619	97	728	228	388
Sierra Leone	170	155	224	230	-19	20	18	1	7	3
Somalia	47	47	46	48	-3	-	-2	2	-	-
South Africa	45,339	41,883	46,105	45,028	-4,392	4,820	-1,615	3,647	1,008	-1,850
St. Helena	8	14	11	15	5	-6	4	5	-8	4
Sudan	1,702	1,614	1,787	1,925	-139	214	66	116	-88	82
Swaziland	1,220	1,118	900	765	-649	-246	-251	-39	25	-133
Syria	23,576	18,581	17,962	18,140	-5,334	-87	-1,215	706	215	-381
Tanzania	2,022	2,070	2,027	2,024	-13	-22	146	102	19	-31
Togo	447	428	387	410	-33	-24	8	-25	13	6
Tunisia	5,075	5,373	6,361	6,598	210	1,162	-5	513	-392	29
Uganda	1,732	1,789	1,988	1,761	-25	190	329	-48	-9	-280
United Arab Emirates	76,863	81,987	74,552	92,825	3,572	-7,747	-6,471	1,357	-41	17,024
Yemen	7,870	6,053	4,969	4,717	-1,972	-999	-609	-3	270	-348
Zambia	878	1,109	1,535	1,569	152	429	105	239	-36	19
Zimbabwe	856	1,233	1,370	1,243	268	138	-12	-96	218	-137
Residual	59,520	69,862	51,998	51,519	8,846	-17,742	-5,482	-4,082	1,944	-519

**Table 6A (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
<b>ii) Asia &amp; Pacific</b>	<b>756,066</b>	<b>783,247</b>	<b>1,063,543</b>	<b>1,199,775</b>	<b>29,837</b>	<b>274,352</b>	<b>49,334</b>	<b>83,774</b>	<b>51,279</b>	<b>125,636</b>
Afghanistan	75	128	96	134	52	-31	-29	-8	-17	37
Armenia	298	318	277	292	17	-35	11	3	-21	12
Azerbaijan	3,304	2,939	3,450	3,844	-404	644	-111	1,268	-1,246	304
Bangladesh	2,078	1,779	2,491	2,918	-311	712	21	167	419	404
Bhutan	60	69	72	89	7	7	2	2	5	12
British Overseas Territories	440	509	422	451	44	-583	14	-33	-56	24
Brunei	832	943	1,266	1,422	99	316	174	-50	135	137
Cambodia	474	846	849	803	365	-6	-6	128	-41	-48
China	153,628	177,283	330,256	414,538	23,968	152,847	27,549	36,903	46,150	79,982
Chinese Taipei	51,867	53,854	82,430	90,092	1,728	27,194	8,099	11,324	1,485	6,931
Fiji	120	421	398	410	283	-31	-226	12	173	9
French Polynesia	2,252	2,552	2,541	2,679	230	126	-73	235	138	-1
Georgia	614	469	409	531	-135	-83	-34	36	-144	111
India	134,787	134,435	185,549	196,023	1,877	49,998	9,137	12,809	9,830	9,317
Indonesia	58,119	46,658	59,228	64,587	-10,464	11,990	-1,420	6,473	2,164	4,762
Kazakhstan	21,547	16,357	15,022	15,428	-5,316	-1,263	-1,070	-419	334	197
Kiribati	-	1	1	1	1	-1	-	-1	1	-
Kyrgyz Republic	54	76	19	25	21	-56	1	5	-10	6
Laos	466	382	435	428	-85	51	-7	18	9	-8
Malaysia	37,148	38,480	42,805	53,994	998	3,966	-550	2,152	-559	10,654
Maldives	729	647	628	587	-85	-18	-19	29	6	-47
Marshall Islands	23,597	26,092	27,771	29,607	2,466	1,456	-1,085	1,311	911	1,795
Micronesia	25	-	-	3	-25	-	-	-	-	3
<b>Liabilities</b>										
<b>ii) Asia &amp; Pacific</b>	<b>690,601</b>	<b>664,794</b>	<b>717,148</b>	<b>721,565</b>	<b>-34,231</b>	<b>53,307</b>	<b>6,909</b>	<b>44,604</b>	<b>1,975</b>	<b>-3,274</b>
Afghanistan	1,525	2,100	2,433	2,541	506	390	175	204	366	48
Armenia	283	346	333	394	56	-1	-45	26	-14	51
Azerbaijan	1,189	1,084	2,070	2,665	-95	977	1,002	-891	705	560
Bangladesh	3,517	4,750	4,893	5,382	1,164	175	1,784	-954	111	426
Bhutan	393	355	393	395	-40	39	6	6	-1	-
British Overseas Territories	1,088	1,151	645	659	27	-524	-243	-21	-161	-1
Brunei	4,374	4,201	4,022	4,394	-265	-97	-1,315	-7	-51	297
Cambodia	460	540	694	656	72	157	-54	183	-40	-44
China	236,299	201,506	243,589	232,612	-37,375	41,821	-1,867	34,477	15,037	-13,880
Chinese Taipei	121,664	115,036	112,578	106,440	-7,913	-2,562	-3,927	-2,759	6,064	-6,969
Fiji	206	213	269	299	-14	47	14	17	-31	25
French Polynesia	1,363	1,280	1,319	1,346	-114	90	-16	122	140	-34
Georgia	1,351	1,386	1,637	1,553	25	260	-280	204	274	-110
India	44,394	45,518	36,854	44,992	607	-8,463	-6,087	6,810	-3,738	7,837
Indonesia	14,012	19,537	16,320	17,039	5,379	-3,222	-688	-1,864	-1,696	613
Kazakhstan	13,108	12,239	15,361	11,872	-976	3,537	791	1,833	2,321	-3,659
Kiribati	108	72	78	125	-47	7	15	-3	-7	44
Kyrgyz Republic	261	496	642	634	228	168	-88	63	111	-25
Laos	168	386	525	490	212	142	82	-139	184	-40
Malaysia	19,525	20,960	25,376	29,834	949	4,543	723	-315	228	4,076
Maldives	120	149	198	210	25	48	13	12	23	10
Marshall Islands	7,399	8,386	10,969	10,895	893	2,737	51	510	246	-197
Micronesia	36	26	24	40	-10	-4	9	-2	-	16



**Table 6A (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
Mongolia	151	156	644	368	22	474	24	455	-17	-286
Myanmar	1,353	278	241	247	-295	-24	30	-11	2	-6
Nauru	16	10	19	30	-6	3	8	100	-106	11
Nepal	65	75	85	64	9	9	5	13	5	-21
New Caledonia	3,597	3,829	3,473	3,726	118	-96	-109	-216	48	45
North Korea	74	72	97	96	-6	30	22	-17	29	-3
Pakistan	4,962	4,745	4,607	5,045	-151	-193	34	328	-281	402
Palau	36	31	30	30	-5	-1	-	-	-2	-
Papua New Guinea	467	524	783	736	41	295	170	1	24	-56
Philippines	19,055	18,647	26,051	27,585	-258	7,639	-38	3,943	2,131	1,377
Solomon Islands	25	31	35	37	4	3	-3	4	-2	2
South Korea	186,254	201,904	198,256	208,743	14,386	-5,645	5,317	-2,494	-19,447	8,840
Sri Lanka	3,203	2,884	3,911	4,070	74	1,026	361	598	-30	94
Tajikistan	30	17	8	7	-13	-9	1	-2	-1	-1
Thailand	22,757	26,873	41,009	44,247	3,974	13,614	2,887	3,222	5,967	2,907
Timor Leste	9	5	10	7	-5	5	-3	1	4	-3
Tonga	17	27	40	38	7	10	19	-4	-3	-3
Turkmenistan	254	252	137	118	-8	-102	-6	20	-44	-26
Tuvalu	1	11	31	32	10	12	-	-9	21	-
US Pacific Islands	647	173	825	1,021	-480	662	-252	537	-7	179
Uzbekistan	763	1,065	1,329	1,349	294	282	-135	184	114	7
Vietnam	16,081	12,382	15,991	17,064	-3,468	3,725	342	1,080	1,910	872
Wallis/Futuna	22	18	14	14	-5	-3	-	-2	-1	-1
Residual	3,713	4,000	9,502	6,215	267	5,433	281	3,681	1,296	-3,287
<b>Liabilities</b>										
Mongolia	94	84	511	280	-13	428	28	73	342	-234
Myanmar	505	1,378	974	923	831	-356	-181	38	16	-92
Nauru	11	24	12	11	-3	-12	-10	-4	-	-2
Nepal	1,573	2,074	1,701	1,691	466	-349	-221	35	48	-40
New Caledonia	1,190	1,341	1,198	1,323	107	-99	-58	39	-54	68
North Korea	142	106	111	62	-40	5	-1	11	31	-49
Pakistan	10,346	13,089	11,223	12,637	2,694	-1,697	1,279	-533	-691	1,338
Palau	91	2	8	15	-89	6	2	-2	6	7
Papua New Guinea	1,177	3,180	3,244	3,400	1,894	61	246	58	18	125
Philippines	18,735	17,817	17,361	16,367	-978	-433	788	-161	-149	-1,080
Solomon Islands	150	185	221	270	22	30	17	18	-13	44
South Korea	57,863	42,980	50,359	57,070	-15,429	5,742	13,046	3,861	-17,953	6,231
Sri Lanka	1,265	1,937	2,757	2,329	626	823	4	214	434	-469
Tajikistan	101	112	161	271	11	49	5	169	-51	108
Thailand	24,081	18,850	20,531	20,658	-5,446	1,799	1,395	-1,572	1,121	-113
Timor Leste	13	22	125	117	8	102	-2	39	62	-9
Tonga	30	29	54	53	-3	23	22	-3	5	-2
Turkmenistan	11,815	14,399	13,874	14,818	2,534	-466	-430	532	228	899
Tuvalu	14	20	18	16	1	-5	1	-3	-1	-2
US Pacific Islands	182	86	274	401	-99	198	-225	51	93	126
Uzbekistan	8,239	10,846	12,446	13,493	2,235	2,116	369	992	491	740
Vietnam	3,439	4,086	4,847	4,535	624	864	275	34	805	-357
Wallis/Futuna	41	35	33	24	-6	1	-	5	-3	-11
Residual	76,661	90,395	93,883	95,334	12,528	4,207	506	3,198	-2,881	454

**Table 6A (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
<b>iii) Europe</b>	<b>832,682</b>	<b>763,975</b>	<b>744,607</b>	<b>799,300</b>	<b>-83,254</b>	<b>3,089</b>	<b>-13,829</b>	<b>20,850</b>	<b>1,075</b>	<b>27,893</b>
Albania	970	1,365	1,151	1,248	398	-147	-251	76	-45	41
Belarus	3,135	2,575	3,461	3,537	-622	1,028	46	247	591	-86
Bosnia and Herzegovina	4,700	4,965	4,001	4,144	73	-711	-287	-78	17	-76
Bulgaria	24,362	23,747	21,427	21,551	-1,280	-807	-346	482	147	-966
Croatia	43,508	45,173	39,658	43,566	314	-2,870	27	-1,658	333	1,850
Czech Republic	48,876	45,826	47,471	50,496	-4,180	3,434	-1,123	2,955	3,119	942
Hungary	93,897	92,776	73,675	80,247	-3,659	-14,574	367	-2,376	-13,081	3,122
Latvia	22,814	19,982	15,701	15,581	-3,453	-2,707	-491	-395	-404	-1,024
Lithuania	22,099	19,903	14,654	15,161	-2,933	-3,993	-671	-544	-1,369	-327
Macedonia, FYR	609	732	1,062	1,080	105	146	19	71	81	-38
Moldova	663	565	481	357	-103	-66	-25	-26	21	-135
Montenegro	1,489	1,723	1,586	1,610	206	-54	24	-8	103	-66
Poland	115,668	121,374	122,332	140,715	2,874	4,165	-3,726	8,629	-4,742	13,175
Romania	71,112	62,263	57,777	60,531	-10,726	669	-1,895	-12	2,000	-215
Russia	180,671	142,485	139,608	144,085	-39,166	-907	-7,418	10,146	634	2,013
Serbia	11,658	12,676	11,203	11,836	706	-723	-587	-361	473	6
Turkey	142,785	132,790	155,806	169,271	-10,845	20,272	3,099	4,103	11,574	9,463
Ukraine	36,251	26,256	25,575	25,130	-10,239	-361	-834	-359	2,235	-882
Res. Serbia & Montenegro	82	65	1	1	-19	-66	-4	63	-78	-
Residual Europe	7,333	6,734	7,977	9,153	-701	1,363	245	-105	-531	1,095
<b>Liabilities</b>										
<b>iii) Europe</b>	<b>322,739</b>	<b>306,359</b>	<b>300,317</b>	<b>324,592</b>	<b>-25,123</b>	<b>5,048</b>	<b>-31,562</b>	<b>9,604</b>	<b>1,392</b>	<b>15,438</b>
Albania	484	501	707	608	3	225	34	134	8	-128
Belarus	2,997	2,828	1,888	1,988	-183	-916	-278	97	-1,905	34
Bosnia and Herzegovina	2,742	2,134	1,816	2,014	-643	-185	-161	4	-167	99
Bulgaria	7,286	8,565	8,509	9,689	1,044	181	-925	1,475	-505	750
Croatia	9,075	9,412	8,925	7,607	181	73	282	-287	473	-1,718
Czech Republic	21,025	19,792	23,308	20,366	-1,693	3,834	707	1,772	1,066	-3,718
Hungary	11,789	16,099	17,382	20,824	3,358	1,906	-800	-557	852	2,600
Latvia	2,527	4,273	5,480	5,402	1,615	1,317	528	-126	1,018	-273
Lithuania	1,995	3,133	2,774	2,819	1,010	-319	492	-330	-868	-91
Macedonia, FYR	617	725	826	854	81	117	65	29	126	-9
Moldova	901	1,107	695	695	182	-362	30	-204	-141	-21
Montenegro	215	258	254	277	34	4	16	44	-27	9
Poland	22,219	17,156	23,296	31,428	-5,465	6,438	-2,993	5,625	-2,067	7,130
Romania	3,934	5,006	4,239	4,007	917	156	-674	572	204	-383
Russia	131,108	117,501	101,731	122,324	-18,140	-11,757	-28,108	-3,611	4,013	17,962
Serbia	3,190	3,034	3,598	3,671	-198	757	-134	-169	344	-111
Turkey	65,136	59,443	53,120	48,141	-6,473	-3,441	758	981	-2,656	-6,104
Ukraine	19,880	18,580	25,384	25,748	-1,660	7,155	2,395	3,505	1,598	-204
Res. Serbia & Montenegro	231	214	184	209	-18	-31	5	131	-139	25
Residual Europe	15,388	16,598	16,172	15,916	923	-131	-2,802	521	136	-387

**Table 6A (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
<b>iv) Latin America/Caribbean</b>	<b>410,403</b>	<b>413,146</b>	<b>525,316</b>	<b>553,709</b>	<b>790</b>	<b>112,174</b>	<b>24,331</b>	<b>34,513</b>	<b>24,823</b>	<b>23,120</b>
Argentina	17,897	14,303	14,300	15,330	-3,655	-32	-171	262	-341	872
Belize	2,415	2,876	2,828	2,871	418	91	15	126	-124	-5
Bolivia	366	709	521	475	339	-185	-40	-14	-19	-48
Bonaire, Saint Eustatius and Saba	...	-	8	64	-	-	...	...	-	56
Brazil	157,157	165,646	241,688	257,200	7,490	76,430	22,041	25,487	8,020	12,927
Chile	38,563	47,372	49,040	51,098	8,664	1,745	74	1,569	358	1,651
Colombia	12,678	10,667	15,214	16,908	-1,978	4,457	881	457	2,963	1,592
Costa Rica	7,334	5,851	6,190	6,375	-1,471	341	162	-95	345	177
Cuba	1,932	1,984	1,812	1,870	-12	-121	-40	-19	89	-21
Dominica	120	62	76	63	-58	13	15	-4	-	-14
Dominican Republic	3,779	3,608	4,025	4,144	-199	477	300	-22	82	70
Ecuador	2,454	2,134	2,542	2,470	-320	402	37	156	238	-82
El Salvador	3,590	3,192	3,001	3,170	-321	-207	-127	-142	280	156
Falkland Islands	37	35	38	42	-5	5	6	-	-	2
Grenada	60	52	152	161	-8	96	-3	44	49	7
Guatemala	4,556	3,775	4,478	4,585	-743	705	62	-68	593	104
Guyana	875	836	704	717	-39	-135	-22	-39	-6	12
Haiti	252	196	155	158	-58	-38	-8	-3	-35	3
Honduras	1,535	1,285	1,235	1,310	-255	-46	-20	-121	151	71
Jamaica	2,118	2,065	2,218	2,271	-50	160	-142	-15	153	15
Mexico	102,684	95,915	114,814	120,423	-7,381	18,447	1,534	1,825	7,928	4,340
Nicaragua	694	606	494	505	-89	-108	-65	-54	27	10
Paraguay	1,136	830	1,377	1,255	-282	564	32	35	335	-125
Peru	15,322	15,382	20,305	21,676	162	4,949	70	3,112	1,386	1,214
St. Lucia	605	428	431	397	-180	3	62	-11	-2	-37
St. Vincent	1,250	1,315	1,377	1,382	34	-2	-4	-28	24	-31
Surinam	30	35	46	59	3	9	-	3	2	11
Trinidad and Tobago	5,845	6,185	6,491	6,619	270	354	-243	200	263	25
Turks and Caicos	512	930	584	679	407	-338	-99	-89	43	88
Uruguay	3,684	4,080	5,393	3,577	384	1,234	-278	-424	2,207	-1,845
Venezuela	8,128	7,488	9,358	9,551	-721	1,878	-313	2,207	-89	66
Residual	12,795	13,304	14,421	16,304	438	1,026	616	176	-99	1,860
<b>Int. organisations</b>	<b>78,069</b>	<b>117,073</b>	<b>133,690</b>	<b>146,635</b>	<b>35,091</b>	<b>22,029</b>	<b>10,873</b>	<b>1,440</b>	<b>-7,115</b>	<b>8,961</b>
<b>Unallocated</b>	<b>632,406</b>	<b>556,404</b>	<b>442,587</b>	<b>474,192</b>	<b>-96,183</b>	<b>78,583</b>	<b>81,830</b>	<b>-6,380</b>	<b>-17,462</b>	<b>25,220</b>
<b>Liabilities</b>										
<b>iv) Latin America/Caribbean</b>	<b>394,847</b>	<b>381,439</b>	<b>419,052</b>	<b>430,712</b>	<b>-15,921</b>	<b>38,808</b>	<b>6,538</b>	<b>14,291</b>	<b>12,004</b>	<b>8,055</b>
Argentina	28,547	28,042	26,237	27,147	-651	-1,553	-260	366	-2,227	726
Belize	9,561	9,587	9,974	10,556	-142	606	66	787	65	401
Bolivia	3,307	2,814	2,743	3,058	-495	-47	-193	112	25	284
Bonaire, Saint Eustatius and Saba	...	-	-	12	-	-	...	...	-	11
Brazil	64,620	63,955	82,911	85,049	-980	19,513	567	9,138	8,021	1,499
Chile	23,652	24,593	26,388	27,672	733	2,018	-59	-639	3,841	1,028
Colombia	13,689	15,173	14,004	14,652	1,447	-1,386	-181	402	-1,325	604
Costa Rica	6,092	4,656	4,300	4,075	-1,481	-297	-41	-70	-209	-260
Cuba	2,849	4,288	5,402	5,765	1,325	1,314	509	113	211	83
Dominica	218	273	289	304	48	21	-12	7	27	8
Dominican Republic	6,491	5,899	6,319	5,856	-605	453	147	-604	719	-502
Ecuador	6,214	7,334	7,245	7,444	1,109	-74	-529	464	199	183
El Salvador	2,370	2,860	2,384	2,626	485	-484	-346	-306	33	234
Falkland Islands	119	135	156	221	4	25	-2	12	12	61
Grenada	182	139	100	100	-48	-35	-20	-19	-17	-2
Guatemala	3,780	4,194	4,504	4,480	407	325	186	-301	467	-34
Guyana	531	441	430	493	-97	-19	-54	55	-124	61
Haiti	678	789	1,387	1,350	109	593	146	101	47	-39
Honduras	3,170	3,578	3,307	3,627	405	-265	-199	-275	426	315
Jamaica	2,191	1,883	2,162	2,358	-334	254	-266	529	-509	178
Mexico	91,286	81,339	95,525	98,659	-10,486	12,897	6,734	445	4,081	2,293
Nicaragua	1,013	1,317	1,718	1,778	302	404	200	-134	196	56
Paraguay	1,777	1,834	2,173	2,535	38	357	95	-28	286	347
Peru	9,229	9,474	14,365	16,567	202	4,906	1,820	728	-456	2,147
St. Lucia	409	482	494	494	63	22	-44	-102	213	-12
St. Vincent	3,435	2,780	2,602	2,669	-724	-48	-92	-11	140	7
Surinam	1,092	1,264	1,279	1,341	147	18	-66	-79	70	20
Trinidad and Tobago	9,083	7,728	7,190	7,105	-1,441	-515	64	-682	253	-146
Turks and Caicos	2,035	2,217	2,166	2,088	120	-11	-7	54	-39	-128
Uruguay	13,680	14,639	13,045	13,766	905	-1,382	120	39	-2,209	636
Venezuela	59,774	53,842	54,898	53,027	-6,161	1,659	-1,407	5,028	-433	-2,332
Residual	23,773	23,890	23,355	23,838	-127	-461	-337	-840	219	326
<b>Int. organisations</b>	<b>215,166</b>	<b>210,686</b>	<b>214,126</b>	<b>234,959</b>	<b>-12,108</b>	<b>13,097</b>	<b>15,519</b>	<b>-6,377</b>	<b>-6,319</b>	<b>11,898</b>
<b>Unallocated</b>	<b>2,843,452</b>	<b>3,175,465</b>	<b>2,908,343</b>	<b>3,102,613</b>	<b>211,811</b>	<b>63,101</b>	<b>-16,148</b>	<b>99,455</b>	<b>-57,890</b>	<b>124,480</b>

**Table 6B: External positions of reporting banks vis-à-vis the non-bank sector****Vis-à-vis individual countries**

in millions of US dollars

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
<b>All countries</b>	<b>11,001,630</b>	<b>10,823,080</b>	<b>11,006,997</b>	<b>11,524,209</b>	<b>-430,817</b>	<b>443,382</b>	<b>-122,577</b>	<b>374,306</b>	<b>-37,604</b>	<b>237,329</b>
<b>Developed Countries</b>	<b>8,321,497</b>	<b>8,153,116</b>	<b>8,143,565</b>	<b>8,554,970</b>	<b>-401,624</b>	<b>232,385</b>	<b>-111,005</b>	<b>282,169</b>	<b>-92,667</b>	<b>168,635</b>
<b>i) Europe</b>	<b>5,344,071</b>	<b>5,303,531</b>	<b>5,065,439</b>	<b>5,381,086</b>	<b>-254,661</b>	<b>-35,644</b>	<b>-112,694</b>	<b>125,886</b>	<b>-91,941</b>	<b>91,384</b>
<b>Euro area</b>	3,903,844	3,881,286	3,613,168	3,830,857	-164,911	-107,595	-68,468	42,036	-60,234	33,983
(of which in EUR)	3,108,159	3,118,547	2,811,942	2,999,747	-108,558	-137,711	-31,822	29,860	-116,293	9,598
Austria	74,224	71,918	65,988	69,443	-4,615	-1,380	1,590	2,540	-3,841	-206
Belgium	154,726	149,877	148,745	170,500	-9,673	6,120	530	2,662	-4,988	13,173
Cyprus	31,500	31,885	30,544	31,006	-33	-643	-783	2,312	-2,052	-235
Estonia	3,095	2,516	2,282	2,362	-660	-621	-299	-104	-82	-57
Finland	44,962	47,468	43,386	48,299	679	-922	-2,096	490	-824	2,366
France	475,259	465,163	460,418	496,683	-25,370	22,449	-777	-9,740	-25,269	13,249
Germany	582,063	614,403	694,408	722,792	10,580	60,134	6,661	38,129	13,722	-8,561
Greece	122,100	140,141	97,857	106,084	13,317	-27,298	-16,136	-6,737	-4,184	2,728
Ireland	519,643	521,198	476,130	484,970	-19,380	-68,319	-40,234	1,903	-8,584	-12,076
Italy	433,034	453,570	304,376	319,975	2,873	-84,609	-25,026	-29,088	-14,121	-2,522
Luxembourg	371,741	332,624	374,416	392,976	-56,920	56,621	-6,906	19,118	32,710	4,205
Malta	10,576	10,243	9,901	10,797	-445	65	-831	-122	595	638
Netherlands	614,580	596,755	535,577	571,357	-37,604	-30,319	26,444	22,730	-32,051	9,611
Portugal	78,924	81,859	55,116	68,666	-368	-17,265	-10,326	58	-7,831	9,866
Slovakia	11,552	11,764	12,867	13,919	-168	1,975	158	487	778	246
Slovenia	13,140	13,487	13,456	15,550	-154	1,294	421	429	-266	1,230
Spain	362,725	336,415	287,701	305,478	-36,967	-24,877	-859	-3,030	-3,948	329
Andorra	1,620	1,981	1,878	1,947	302	43	33	-265	514	-39
Denmark	82,554	88,075	75,445	93,060	3,405	-15,122	-10,807	-1,440	-154	14,132
Iceland	9,849	9,233	4,556	5,005	-825	-3,041	-256	-554	-2,117	248
Liechtenstein	6,411	5,805	6,866	6,902	-676	1,183	65	579	1,099	-222
Norway	56,934	50,680	53,618	61,109	-7,786	1,289	507	-1,639	1,345	5,640
Sweden	79,250	93,645	96,817	94,843	12,336	1,633	-7,541	3,076	1,222	-5,108
Switzerland	174,614	168,391	181,319	194,047	-9,889	9,406	-6,565	7,311	6,310	7,930
(of which in CHF)	65,276	59,669	72,375	73,804	-7,430	7,154	22	4,198	423	-518
United Kingdom	1,028,219	1,003,473	1,030,851	1,092,282	-86,774	76,550	-19,910	76,964	-39,931	34,764
(of which in GBP)	239,603	246,157	216,210	215,335	-21,368	-4,237	-9,444	3,200	-7,651	-6,843
Vatican	1	-	1	8	-3	1	-1	1	-	7
Other	775	962	920	1,026	159	11	250	-182	4	48
<b>Liabilities</b>										
<b>All Countries</b>	<b>7,731,534</b>	<b>7,281,593</b>	<b>7,627,250</b>	<b>7,944,204</b>	<b>-515,687</b>	<b>427,365</b>	<b>24,360</b>	<b>239,022</b>	<b>35,174</b>	<b>158,387</b>
<b>Developed Countries</b>	<b>4,929,972</b>	<b>4,535,353</b>	<b>4,907,700</b>	<b>5,094,274</b>	<b>-436,987</b>	<b>431,333</b>	<b>58,561</b>	<b>194,434</b>	<b>45,768</b>	<b>71,980</b>
<b>i) Europe</b>	<b>2,843,324</b>	<b>2,570,310</b>	<b>2,691,628</b>	<b>2,945,738</b>	<b>-302,219</b>	<b>182,110</b>	<b>31,639</b>	<b>146,324</b>	<b>-67,675</b>	<b>154,080</b>
<b>Euro area</b>	1,549,066	1,459,545	1,497,439	1,637,638	-135,349	75,544	22,866	63,900	-22,217	74,263
(of which in EUR)	940,246	928,050	954,771	1,038,669	-49,693	71,576	9,015	50,822	-13,377	22,620
Austria	26,406	22,052	18,500	20,810	-4,891	-2,628	1,755	-1,386	-1,059	1,406
Belgium	60,704	96,205	67,473	70,915	32,133	-22,945	-3,924	6,620	-9,895	-49
Cyprus	19,182	19,668	20,430	24,378	72	1,534	256	2,137	15	3,395
Estonia	355	367	545	484	-3	195	22	48	124	-82
Finland	10,993	9,700	13,712	15,026	-2,478	4,816	-1,000	5,628	-5,586	665
France	186,191	177,631	171,184	221,314	-14,051	4,836	-163	12,074	-13,118	42,078
Germany	321,948	326,331	375,380	399,671	-6,645	47,798	18,024	13,297	12,123	4,476
Greece	12,437	12,347	19,093	20,670	-346	7,149	4,195	-36	760	812
Ireland	264,117	234,741	252,171	299,331	-40,161	13,726	1,275	9,158	-3,822	37,198
Italy	61,448	67,714	48,719	48,920	4,325	-14,216	-3,586	2,465	-941	-2,294
Luxembourg	235,894	171,971	154,995	182,431	-61,688	-12,753	-899	1,021	-5,879	22,124
Malta	11,386	13,556	8,897	10,175	1,737	-3,708	-785	-877	-423	929
Netherlands	268,181	248,141	291,146	262,122	-30,670	52,339	5,257	11,534	9,104	-39,884
Portugal	18,821	16,768	16,074	18,217	-2,563	688	1,411	103	-748	1,300
Slovakia	1,249	1,723	1,782	2,193	421	184	96	-323	379	307
Slovenia	1,317	1,027	1,016	1,568	-337	43	6	-6	40	478
Spain	48,437	39,603	36,322	39,413	-10,203	-1,515	924	2,443	-3,290	1,406
Andorra	1,375	1,477	1,379	1,465	54	-27	20	-189	159	19
Denmark	14,605	12,344	19,246	22,792	-2,423	1,699	496	3,841	-1,330	2,727
Iceland	923	1,245	1,963	1,999	282	824	550	308	96	-36
Liechtenstein	7,422	5,882	5,337	5,809	-1,689	-308	295	-289	-278	253
Norway	17,666	17,417	22,871	31,411	-994	3,949	2,432	760	-1,346	7,499
Sweden	26,150	25,143	33,015	34,955	-1,941	6,331	-415	6,184	-2,172	889
Switzerland	235,808	199,708	169,900	179,440	-40,135	-23,528	-19,748	-4,864	4,784	4,365
(of which in CHF)	26,357	22,488	18,628	20,817	-3,051	-5,173	-49	-754	-1,444	1,635
United Kingdom	988,665	846,288	939,679	1,029,208	-119,629	118,000	25,286	76,639	-45,229	63,924
(of which in GBP)	106,007	97,453	71,481	68,370	-14,222	-23,589	4,012	-30	-18,316	-5,057
Vatican	802	595	439	672	-223	-124	-13	114	-165	209
Other	842	666	360	349	-172	-249	-129	-81	24	-30

Table 6B (cont.)

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
<b>ii) Other</b>	<b>2,977,426</b>	<b>2,849,585</b>	<b>3,078,126</b>	<b>3,173,884</b>	<b>-146,963</b>	<b>268,029</b>	<b>1,689</b>	<b>156,283</b>	<b>-726</b>	<b>77,251</b>
Australia	110,929	130,692	152,146	158,789	17,930	26,823	2,633	1,657	5,545	2,776
Canada	125,146	137,593	134,356	142,737	10,984	390	-1,515	-11,701	9,565	5,520
Japan	232,161	181,706	202,337	196,151	-49,825	19,105	-4,002	18,280	12,213	-5,913
(of which in JPY)	142,697	86,545	90,466	86,280	-53,902	-5,730	-4,787	4,969	6,456	-2,381
New Zealand	13,998	15,079	14,801	14,684	722	1,499	753	182	299	-467
United States	2,495,187	2,384,446	2,574,377	2,661,422	-126,763	220,176	3,853	147,844	-28,389	75,343
(of which in USD)	2,143,522	2,036,256	2,209,752	2,282,616	-108,220	198,699	11,706	124,778	-25,721	72,864
<b>Offshore centres</b>	<b>1,351,612</b>	<b>1,323,845</b>	<b>1,417,465</b>	<b>1,460,822</b>	<b>-47,962</b>	<b>88,172</b>	<b>-11,003</b>	<b>29,492</b>	<b>35,837</b>	<b>34,534</b>
Aruba	1,801	570	620	600	-1,227	27	92	-80	38	-28
Bahamas	23,677	26,572	23,493	22,543	2,020	-2,983	-4,781	2,377	-1,189	-1,176
Bahrain	3,986	3,833	4,915	4,924	-189	1,003	690	-271	172	-31
Barbados	10,848	11,867	8,226	8,486	121	-3,849	80	-263	-3,813	174
Bermuda	79,231	77,537	78,296	78,933	-2,101	-895	179	-159	1,350	352
Cayman Islands	686,476	673,303	735,806	755,160	-17,807	53,673	6,974	17,993	18,471	18,897
Curacao	...	-	15,831	14,035	-	-	...	-	-	-1,872
Gibraltar	6,081	5,916	7,273	7,438	-638	1,522	-1,137	755	735	-28
Guernsey	30,955	30,362	27,431	27,767	-2,001	-2,602	222	-1,016	-1,548	-381
Hong Kong SAR	69,256	73,344	97,585	109,322	3,320	23,873	5,213	3,441	8,369	10,303
Isle of Man	21,975	23,751	21,724	22,012	149	-1,467	-1,167	104	-736	-224
Jersey	164,996	138,440	125,133	123,770	-32,229	-8,817	-13,814	-384	2,277	-4,351
Lebanon	3,883	5,115	3,871	3,941	1,161	-1,135	-816	-180	187	-12
Macao SAR	3,496	3,737	3,291	3,148	232	-442	-286	99	-11	-152
Mauritius	9,269	10,483	14,389	13,275	653	3,854	-397	1,439	5	-1,174
Netherlands Antilles	18,048	17,983	-	...	-200	-501	101	55	-197	-
Panama	68,074	72,072	87,604	89,775	4,358	10,624	-1,650	3,554	2,047	2,569
Samoa	1,398	1,507	2,799	3,013	109	1,263	160	215	515	1,217
Singapore	40,018	46,882	48,348	54,744	6,554	651	-3,687	3,399	2,110	5,807
Sint Maarten	...	-	80	223	-	-	...	...	-	-3
Vanuatu	69	84	81	84	13	-10	-4	36	-38	2
West Indies UK	96,423	88,394	102,438	109,624	-10,431	14,042	3,473	-2,070	7,066	5,970
<b>Liabilities</b>										
<b>ii) Other</b>	<b>2,086,648</b>	<b>1,965,043</b>	<b>2,216,072</b>	<b>2,148,536</b>	<b>-134,768</b>	<b>249,223</b>	<b>26,922</b>	<b>48,110</b>	<b>113,443</b>	<b>-82,100</b>
Australia	39,007	52,129	42,188	47,339	12,145	-9,348	-1,879	-4,679	-2,562	4,311
Canada	57,071	71,499	81,290	75,340	13,802	10,488	5,822	-2,193	8,150	-7,305
Japan	128,558	106,853	106,177	115,118	-20,935	-4,862	9,496	1,163	-6,670	8,398
(of which in JPY)	46,603	38,935	29,347	33,873	-5,777	-14,337	7,250	-3,256	-11,005	5,171
New Zealand	7,269	8,361	8,996	9,665	1,094	617	825	1,161	-1,098	508
United States	1,854,741	1,726,049	1,977,361	1,901,016	-140,868	252,425	12,780	52,552	115,732	-88,009
(of which in USD)	1,549,522	1,403,921	1,638,698	1,599,921	-140,984	226,246	23,466	67,856	83,687	-38,777
<b>Offshore centres</b>	<b>1,448,497</b>	<b>1,339,267</b>	<b>1,292,674</b>	<b>1,358,542</b>	<b>-150,118</b>	<b>-50,579</b>	<b>-31,507</b>	<b>-6,804</b>	<b>15,697</b>	<b>49,316</b>
Aruba	1,123	1,131	769	971	4	-331	-104	-71	-235	180
Bahamas	48,319	48,148	45,972	41,847	-904	-1,189	-10,705	6,136	-3,710	-4,740
Bahrain	5,670	5,195	5,258	5,790	-583	54	603	-261	105	464
Barbados	12,618	19,904	10,705	4,736	6,231	2,533	726	223	-1,237	-6,154
Bermuda	59,382	62,591	61,038	65,939	2,292	-1,327	1,657	-1,358	872	4,173
Cayman Islands	573,373	525,263	496,983	556,035	-63,217	-28,872	-23,564	-16,914	31,217	55,972
Curacao	...	-	13,304	15,827	-	-	...	-	-	2,148
Gibraltar	6,462	5,841	8,961	8,814	-862	3,274	491	1,130	450	-325
Guernsey	79,798	38,330	41,297	41,631	-41,880	3,097	565	-67	955	-765
Hong Kong SAR	115,903	107,990	103,358	102,387	-9,176	-4,467	6,565	-1,775	-5,052	-2,270
Isle of Man	16,386	17,478	16,595	16,818	-2,280	-314	-248	307	278	-205
Jersey	121,639	110,472	113,896	116,522	-21,510	-16,544	-5,879	7,467	-11,033	-652
Lebanon	12,115	9,905	9,246	9,201	-2,384	-378	-346	-219	402	-191
Macao SAR	3,931	4,371	4,491	4,582	396	137	254	470	620	62
Mauritius	9,144	9,679	10,810	10,007	290	1,148	204	748	416	-884
Netherlands Antilles	17,578	17,801	-	...	-22	-2,358	-2,457	-1,063	-135	-
Panama	93,159	81,409	76,579	79,814	-13,218	-2,447	-1,414	2,201	-2,056	1,808
Samoa	5,540	6,394	7,096	7,117	760	731	-171	463	295	-20
Singapore	56,163	59,640	67,036	66,567	2,527	7,006	2,823	768	3,458	-1,330
Sint Maarten	...	-	6	29	-	-	...	...	-	19
Vanuatu	286	262	253	324	-31	-8	-18	-	3	67
West Indies UK	201,328	199,326	194,266	198,989	-5,837	-5,640	1,335	-4,645	244	2,107

**Table 6B (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
<b>Developing countries</b>	<b>1,235,282</b>	<b>1,258,469</b>	<b>1,359,351</b>	<b>1,416,485</b>	<b>19,390</b>	<b>120,316</b>	<b>1,357</b>	<b>61,366</b>	<b>18,053</b>	<b>31,008</b>
<b>i) Africa &amp; Middle East</b>	<b>273,875</b>	<b>281,903</b>	<b>293,163</b>	<b>297,644</b>	<b>7,365</b>	<b>11,803</b>	<b>-4,520</b>	<b>5,082</b>	<b>6,090</b>	<b>565</b>
Algeria	1,266	1,316	1,175	1,128	30	-87	-59	-27	130	-83
Angola	3,489	3,857	3,424	3,306	318	-417	-78	-288	-87	-214
Benin	71	71	48	101	-7	-19	-28	-13	-47	48
Botswana	83	125	155	182	25	69	-7	27	21	27
Burkina Faso	298	316	350	382	11	48	10	32	-13	21
Burundi	43	13	19	19	-29	6	1	-	2	-
Cameroon	1,165	1,125	1,113	1,006	-73	39	10	223	-183	-152
Cape Verde	126	124	182	186	-5	62	21	28	9	-7
Central African Republic	15	13	7	42	-2	-5	-	-4	1	33
Chad	92	82	58	69	-10	-22	-6	3	-19	9
Comoros Islands	10	8	6	13	-2	-2	-	-2	-	6
Congo	304	288	351	452	-183	73	-5	95	-7	90
Congo Democratic Republic	488	483	525	429	100	63	-7	-8	42	-111
Côte d'Ivoire	3,897	1,567	1,124	1,141	-2,274	-361	-86	25	-170	-35
Djibouti	201	241	225	227	37	-27	-6	-24	5	-
Egypt	11,441	9,410	9,853	8,663	695	436	-7	1,518	-1,520	-1,298
Equatorial Guinea	77	116	27	35	38	-89	-	-1	2	6
Eritrea	12	7	10	12	-5	3	-1	3	1	2
Ethiopia	19	245	360	312	226	116	-11	34	118	-53
Gabon	758	732	861	882	-48	156	22	64	85	-28
Gambia	93	101	92	88	7	-20	4	-23	4	-6
Ghana	2,035	2,685	3,961	3,380	576	1,297	-362	167	1,326	-649
Guinea	280	287	232	239	-	-39	18	-37	-7	-4
Guinea-Bissau	5	12	7	4	7	-4	-1	-3	-1	-3
Iran	8,568	8,054	6,503	6,124	-712	-1,143	-795	95	-427	-673
Iraq	1,504	974	937	910	-589	-3	-11	-24	-27	-65
Israel	8,054	8,700	11,906	14,486	1,156	3,150	904	-952	2,194	2,284
Jordan	1,659	2,819	3,024	2,297	1,237	195	518	19	549	-756
Kenya	1,017	1,114	1,246	1,404	100	154	-20	-8	142	121
Kuwait	20,913	15,906	14,723	14,638	-5,091	-1,238	833	-3,776	1,986	-316
Lesotho	27	20	26	26	-12	5	7	26	-26	-
Liberia	20,488	23,333	26,248	26,499	2,836	2,625	312	990	860	212
<b>Liabilities</b>										
<b>Developing countries</b>	<b>799,558</b>	<b>801,923</b>	<b>864,434</b>	<b>892,411</b>	<b>-12,189</b>	<b>64,996</b>	<b>20,799</b>	<b>24,107</b>	<b>7,189</b>	<b>16,256</b>
<b>i) Africa &amp; Middle East</b>	<b>245,104</b>	<b>247,764</b>	<b>276,230</b>	<b>299,125</b>	<b>-4,378</b>	<b>24,555</b>	<b>15,239</b>	<b>9,445</b>	<b>182</b>	<b>18,461</b>
Algeria	3,406	3,545	3,289	3,271	48	-76	-173	359	-215	-176
Angola	4,579	5,151	3,435	4,811	540	-1,706	507	-588	-435	1,327
Benin	227	298	190	201	66	-95	4	-7	-23	3
Botswana	267	333	403	445	25	70	-23	47	14	37
Burkina Faso	252	226	231	229	-32	19	6	3	1	-12
Burundi	113	141	143	146	23	-1	-4	3	3	-1
Cameroon	959	1,212	1,298	1,206	219	144	-194	191	73	-140
Cape Verde	89	89	61	78	-2	-22	-6	2	-4	14
Central African Republic	81	66	72	78	-17	8	1	8	-5	3
Chad	175	222	133	203	45	-80	-96	68	-71	66
Comoros Islands	50	53	43	94	1	-9	-1	2	-6	48
Congo	697	636	754	691	-76	151	20	44	22	-89
Congo Democratic Republic	1,075	1,140	1,238	1,254	45	143	-2	-55	170	-14
Côte d'Ivoire	1,436	1,202	1,216	1,382	-269	81	-26	86	81	108
Djibouti	174	225	203	194	47	-15	6	17	-32	-13
Egypt	13,652	13,374	12,726	13,320	-450	-465	-145	286	-541	427
Equatorial Guinea	586	406	4,883	4,801	-190	4,498	3,137	221	-312	-104
Eritrea	30	20	26	69	-9	7	4	33	-32	42
Ethiopia	295	283	353	338	-26	80	2	-13	45	-27
Gabon	995	868	856	800	-156	21	-16	49	30	-89
Gambia	120	126	115	116	-	-16	23	-3	-5	-2
Ghana	741	711	937	1,066	-45	239	-39	-39	86	118
Guinea	325	320	222	215	-12	-87	-25	-83	-7	-14
Guinea-Bissau	28	50	47	45	22	-1	-3	-	-1	-4
Iran	3,941	4,856	3,200	4,300	660	-1,400	-273	-1,007	-216	952
Iraq	586	562	431	859	-37	-131	7	16	-128	418
Israel	19,694	17,476	15,566	15,416	-2,547	-1,682	-834	-73	-100	-434
Jordan	5,887	5,383	4,645	4,880	-586	-682	442	97	-434	164
Kenya	4,240	4,497	4,498	4,515	-25	69	63	-32	128	-74
Kuwait	25,014	22,040	23,903	33,142	-3,426	1,531	1,885	455	-46	9,006
Lesotho	16	135	119	133	19	-29	-1	-48	-9	15
Liberia	17,073	17,449	20,047	19,253	206	2,948	84	532	933	-1,031

**Table 6B (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
Libya	727	1,358	923	813	605	-419	388	-427	-102	-118
Madagascar	450	607	659	662	144	59	-348	376	25	-4
Malawi	89	161	109	111	49	-54	29	-11	-8	2
Mali	220	218	184	175	-7	-20	-11	4	-8	-19
Mauritania	136	147	150	175	7	11	-10	-5	21	19
Morocco	4,674	5,383	5,330	5,708	881	231	-126	90	117	82
Mozambique	504	743	827	1,009	48	96	-9	70	41	159
Namibia	779	920	769	802	111	-118	-21	10	-88	10
Niger	115	147	43	45	34	-103	9	1	-6	1
Nigeria	4,836	5,654	4,385	4,250	439	-1,236	-7	-569	-470	-169
Oman	7,990	7,908	7,700	7,908	-97	-254	-628	620	-369	201
Palestinian Territory	8	11	12	15	3	1	-	3	-3	3
Qatar	33,654	36,724	43,957	41,032	2,886	7,380	-940	3,270	3,189	-3,129
Rwanda	10	40	34	33	27	-7	-1	-3	1	-1
Sao Tomé and Príncipe	48	41	52	55	-7	14	2	-1	2	-
Saudi Arabia	37,823	37,607	36,718	41,054	-543	-1,093	-3,897	504	1,874	3,871
Senegal	809	903	736	813	71	-110	-21	-75	-12	37
Seychelles	984	1,279	1,725	2,073	272	491	50	3	369	294
Sierra Leone	57	60	190	143	-	135	-9	3	131	-56
Somalia	98	110	91	101	8	-11	-3	-7	1	4
South Africa	14,040	16,240	17,235	17,426	1,867	1,328	-458	1,145	-47	-330
St. Helena	4	10	12	15	6	2	-	2	5	3
Sudan	599	642	665	536	32	35	16	-23	-6	-146
Swaziland	42	44	116	134	-6	71	12	3	-1	17
Syria	739	679	692	646	-38	17	-42	25	-14	-58
Tanzania	426	600	753	2,022	108	156	38	51	35	1,258
Togo	78	99	73	93	19	-22	-	3	-25	16
Tunisia	2,552	2,448	1,988	2,250	9	-233	-93	-163	-30	149
Uganda	203	269	364	363	26	99	70	47	-	-7
United Arab Emirates	61,459	61,398	63,668	64,719	-835	1,584	1,044	1,167	-3,874	554
Yemen	929	1,142	1,362	1,396	207	50	-341	78	340	25
Zambia	595	729	770	888	31	41	-12	-13	-108	115
Zimbabwe	795	354	285	304	-121	-79	-31	63	-105	10
Residual	8,905	13,084	11,808	11,193	2,768	-1,273	-345	678	271	-637
<b>Liabilities</b>										
Libya	5,798	5,713	7,530	7,411	-142	1,900	704	1,121	-607	-223
Madagascar	669	863	567	524	177	-262	-2	-	-34	-66
Malawi	117	137	219	247	6	78	54	24	-5	25
Mali	285	263	205	229	-28	-46	-33	16	-40	14
Mauritania	381	311	456	778	-77	155	-15	69	92	313
Morocco	4,401	3,993	4,143	3,771	-512	413	202	141	246	-547
Mozambique	270	420	476	498	70	75	-6	22	30	12
Namibia	300	694	894	875	98	172	-178	-3	56	-27
Niger	91	111	114	125	16	8	141	-183	-23	7
Nigeria	6,999	7,251	7,617	8,033	132	378	-549	-1,011	1,288	366
Oman	5,768	4,489	5,016	5,281	-1,433	557	205	729	-7	171
Palestinian Territory	362	274	258	286	-91	-11	-64	-8	25	24
Qatar	8,800	9,084	19,724	22,079	205	4,445	1,941	2,138	155	2,218
Rwanda	163	226	148	183	53	-80	-50	20	-47	30
Sao Tomé and Príncipe	15	12	9	13	-2	-3	1	4	-7	4
Saudi Arabia	38,768	40,877	54,134	51,279	1,656	13,271	9,065	4,876	698	-3,433
Senegal	1,391	1,330	976	1,170	-97	-278	18	-11	-105	137
Seychelles	4,119	5,146	5,538	6,004	935	496	61	703	182	331
Sierra Leone	116	83	112	105	-37	23	3	21	-3	-8
Somalia	16	16	16	16	-1	-	-1	1	1	-
South Africa	11,978	12,620	13,881	15,020	6	1,543	404	834	-434	749
St. Helena	8	14	11	15	5	-6	4	5	-8	4
Sudan	496	538	467	646	21	-62	24	88	-269	160
Swaziland	601	306	262	296	-485	-63	-10	17	-60	33
Syria	2,335	2,271	1,982	2,056	-108	-208	-243	-285	155	26
Tanzania	867	864	944	989	-37	92	128	31	-29	27
Togo	292	308	276	295	5	-19	-4	3	-10	7
Tunisia	1,561	1,700	1,579	1,577	93	-35	10	54	-	-72
Uganda	255	330	310	329	62	-23	48	-33	-19	14
United Arab Emirates	30,077	31,809	32,012	39,670	970	-13	-1,321	1,782	-1,312	7,028
Yemen	885	1,009	1,781	1,829	94	726	-226	-112	742	19
Zambia	503	563	717	673	19	158	-23	141	-89	-54
Zimbabwe	690	778	704	720	-1	-67	94	-32	-54	4
Residual	8,924	10,266	7,869	8,552	-14	-2,274	528	-2,289	708	650

**Table 6B (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
<b>ii) Asia &amp; Pacific</b>	<b>278,612</b>	<b>300,509</b>	<b>388,447</b>	<b>413,276</b>	<b>26,528</b>	<b>87,459</b>	<b>12,405</b>	<b>38,729</b>	<b>14,073</b>	<b>20,234</b>
Afghanistan	42	97	64	38	53	-32	-7	-15	-12	-26
Armenia	91	170	160	169	77	-7	27	-13	10	7
Azerbaijan	2,184	2,075	2,245	2,564	-143	273	-111	1,132	-1,331	255
Bangladesh	989	918	1,030	1,182	-74	107	-17	39	50	147
Bhutan	59	68	72	86	7	8	2	2	6	9
British Overseas Territories	428	489	410	451	36	-574	10	-28	-65	36
Brunei	389	492	727	858	94	229	134	-47	134	120
Cambodia	180	350	247	273	168	-100	-32	27	-32	24
China	53,916	57,832	87,440	105,385	5,558	29,330	1,685	14,800	3,008	16,928
Chinese Taipei	12,392	17,839	21,096	20,522	5,300	2,983	-421	1,411	1,560	-940
Fiji	25	51	48	40	24	-19	3	-12	-3	-8
French Polynesia	753	897	823	823	119	-32	-22	27	-6	-42
Georgia	303	283	229	315	-4	-53	-35	39	-124	78
India	56,377	58,241	80,942	81,492	4,029	22,425	7,568	6,830	3,016	-120
Indonesia	21,017	22,772	29,782	31,742	2,618	6,838	-737	3,511	2,250	1,526
Kazakhstan	7,529	6,701	6,732	6,933	-925	-34	239	-61	-132	144
Kiribati	-	-	-	1	-	-	-	-	-	1
Kyrgyz Republic	41	76	16	21	35	-58	-2	2	-7	5
Laos	347	271	278	287	-77	12	-11	2	4	8
Malaysia	15,460	17,227	19,270	22,563	1,646	1,977	-226	36	344	3,018
Maldives	299	269	271	257	-34	4	-5	23	32	-20
Marshall Islands	23,106	25,342	26,721	28,473	2,218	1,297	-1,074	1,185	880	1,717
Micronesia	25	-	-	2	-25	-	-	-	-	2
<b>Liabilities</b>										
<b>ii) Asia &amp; Pacific</b>	<b>233,841</b>	<b>233,711</b>	<b>258,860</b>	<b>261,825</b>	<b>-3,652</b>	<b>26,026</b>	<b>3,557</b>	<b>7,885</b>	<b>4,208</b>	<b>371</b>
Afghanistan	116	131	146	157	11	17	-21	33	-	9
Armenia	154	168	221	253	8	60	-14	71	-3	27
Azerbaijan	694	496	763	1,343	-195	238	749	-770	231	570
Bangladesh	497	835	984	971	323	148	13	37	-9	-26
Bhutan	9	5	3	2	-4	-3	-4	-	1	-1
British Overseas Territories	1,087	1,150	629	653	27	-539	-230	-28	-158	9
Brunei	2,118	2,530	2,630	2,738	373	132	-384	-384	306	60
Cambodia	122	129	156	147	3	30	-44	107	-82	-12
China	83,258	70,082	86,165	84,461	-13,742	16,118	5,814	1,670	5,738	-2,503
Chinese Taipei	50,339	48,861	51,148	51,030	-2,168	2,298	391	-266	1,008	-439
Fiji	105	103	90	106	-9	-16	8	2	-35	15
French Polynesia	388	329	337	341	-65	17	19	60	-16	-10
Georgia	348	324	414	384	-36	103	-16	58	36	-38
India	15,319	16,901	15,525	16,217	1,305	-1,262	-1,021	10	-52	572
Indonesia	4,394	4,939	5,746	6,131	418	903	-159	548	60	320
Kazakhstan	3,893	4,097	5,107	5,440	152	1,062	284	946	-205	274
Kiribati	100	71	77	124	-39	7	16	-3	-8	44
Kyrgyz Republic	55	86	63	63	30	-22	18	-16	-14	-2
Laos	58	89	63	34	26	-29	18	-23	-27	-31
Malaysia	6,878	7,932	8,733	9,013	788	805	293	-222	423	174
Maldives	84	67	83	96	-19	16	5	10	-	12
Marshall Islands	7,187	8,114	10,409	10,410	838	2,475	-9	559	273	-116
Micronesia	36	26	24	40	-10	-4	9	-2	-	16



**Table 6B (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
Mongolia	88	110	509	235	40	382	32	399	-57	-281
Myanmar	70	40	35	37	-31	-5	-	-	-1	1
Nauru	16	10	8	19	-6	-2	-3	2	-2	11
Nepal	26	41	42	26	14	-	1	4	4	-16
New Caledonia	1,687	1,846	1,808	1,961	106	67	-46	-86	39	40
North Korea	44	47	45	47	1	-4	22	-19	-5	1
Pakistan	3,552	3,289	3,566	3,837	-195	222	227	366	-235	241
Palau	34	30	28	28	-4	-2	-1	-	-1	-
Papua New Guinea	203	209	329	324	-8	135	47	-10	2	-6
Philippines	11,111	10,952	12,664	12,825	-2	2,280	511	919	550	80
Solomon Islands	21	21	27	27	-	4	-3	2	-1	-
South Korea	46,314	50,428	57,183	57,536	3,772	7,186	2,341	2,905	108	-575
Sri Lanka	1,805	1,654	2,328	2,368	247	684	249	394	-76	-12
Tajikistan	3	2	-	-	-1	-2	3	-2	-1	-
Thailand	8,652	10,039	14,366	15,361	1,463	4,225	1,773	711	1,604	795
Timor Leste	5	5	7	7	-	2	-3	1	1	-
Tonga	3	-	-	-	-3	-	-	-	-	-
Turkmenistan	2	57	12	8	55	-45	-3	49	-43	-4
Tuvalu	1	11	31	31	10	20	-	-1	21	-1
US Pacific Islands	647	171	823	1,020	-478	655	-333	618	-11	187
Uzbekistan	224	654	805	813	430	159	21	17	72	6
Vietnam	5,769	6,171	8,111	8,568	552	2,101	273	423	1,164	285
Wallis/Futuna	22	18	14	14	-5	-3	-	-2	-1	-1
Residual	2,361	2,244	7,103	3,707	-128	4,821	329	3,148	1,359	-3,385
<b>Liabilities</b>										
Mongolia	54	28	272	145	-28	245	7	1	231	-128
Myanmar	310	1,079	602	637	740	-436	-108	-35	9	2
Nauru	11	24	12	11	-3	-12	-10	-4	-	-2
Nepal	329	341	409	420	11	72	32	-26	141	-
New Caledonia	713	741	730	700	5	5	-61	78	-33	-59
North Korea	42	64	45	29	18	-18	-	4	-9	-17
Pakistan	2,902	2,779	3,070	3,339	-202	304	-106	-30	44	225
Palau	3	2	8	15	-1	6	1	-1	6	7
Papua New Guinea	629	2,015	2,088	2,028	1,343	70	203	94	88	-72
Philippines	6,008	5,923	5,446	5,422	-103	-487	-537	250	-502	-62
Solomon Islands	68	78	61	64	4	-15	-2	2	-13	1
South Korea	9,130	8,412	9,245	11,473	-952	839	-18	2,905	-3,807	2,142
Sri Lanka	678	860	1,333	1,098	151	468	41	168	224	-254
Tajikistan	22	22	31	30	-1	8	-	10	-1	-1
Thailand	6,155	6,567	7,379	8,321	222	877	1,035	-541	195	814
Timor Leste	8	11	54	48	3	42	3	14	26	-7
Tonga	3	2	2	2	-1	-	-	-	-	-
Turkmenistan	32	29	28	32	-5	-	-2	-	-3	3
Tuvalu	5	7	18	3	-	11	-2	-	14	-15
US Pacific Islands	181	86	269	396	-97	190	-227	51	88	126
Uzbekistan	614	1,283	1,353	1,597	646	93	-3	9	166	213
Vietnam	724	765	796	811	28	31	32	26	-37	3
Wallis/Futuna	39	34	33	24	-6	2	-	5	-3	-11
Residual	27,942	35,094	36,060	35,026	6,557	1,169	-2,458	2,507	-87	-1,463

**Table 6B (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
<b>iii) Europe</b>	<b>417,701</b>	<b>396,259</b>	<b>348,366</b>	<b>366,079</b>	<b>-28,194</b>	<b>-29,668</b>	<b>-17,019</b>	<b>5,068</b>	<b>-14,725</b>	<b>3,618</b>
Albania	656	959	700	745	308	-202	2	21	-141	10
Belarus	1,012	935	1,068	704	-97	173	-49	135	202	-398
Bosnia and Herzegovina	1,158	1,443	1,137	1,172	218	-219	-44	-11	-63	-30
Bulgaria	11,146	11,168	10,218	10,423	-376	-156	29	211	108	-363
Croatia	23,689	23,624	20,736	22,300	-761	-1,009	-127	311	-449	410
Czech Republic	24,578	25,527	24,205	25,779	218	167	-1,395	1,965	-206	349
Hungary	44,094	45,812	31,914	33,158	451	-10,251	-2,031	-714	-7,799	-321
Latvia	4,825	4,830	3,690	3,455	-165	-592	-311	-9	-315	-438
Lithuania	6,932	6,173	4,508	4,664	-963	-1,281	-267	-215	-437	-103
Macedonia, FYR	471	513	476	506	25	41	-2	9	26	1
Moldova	112	92	128	132	-22	41	-8	3	24	-
Montenegro	545	767	768	768	223	42	34	-14	128	-44
Poland	58,965	60,603	56,474	61,192	256	-382	-3,483	3,339	-3,023	2,142
Romania	26,768	27,238	23,001	23,458	-412	-2,207	-792	-467	-225	-798
Russia	91,560	77,026	65,915	66,355	-14,857	-10,649	-5,920	156	-1,818	-674
Serbia	6,664	6,437	4,979	5,459	-450	-1,063	-120	-236	-510	183
Turkey	100,374	91,335	85,359	91,837	-9,304	-3,396	-2,220	290	-387	3,013
Ukraine	10,971	8,991	8,875	8,664	-2,046	-179	-217	261	432	-373
Res. Serbia & Montenegro	82	65	1	1	-19	-66	-4	63	-78	-
Residual Europe	3,099	2,721	4,214	5,307	-426	1,520	-93	-32	-194	1,052
<b>Liabilities</b>										
<b>iii) Europe</b>	<b>92,972</b>	<b>94,475</b>	<b>100,051</b>	<b>94,324</b>	<b>-1,103</b>	<b>8,675</b>	<b>-1,851</b>	<b>3,660</b>	<b>6,320</b>	<b>-8,551</b>
Albania	88	100	87	97	8	-7	4	3	-9	7
Belarus	303	307	472	534	1	179	-23	30	150	41
Bosnia and Herzegovina	583	473	436	419	-116	-10	-9	20	-4	-39
Bulgaria	1,411	1,859	2,415	2,311	398	411	-83	30	690	-217
Croatia	1,954	1,856	1,645	1,768	-145	-121	16	-37	1	45
Czech Republic	5,291	5,599	5,038	5,195	55	-334	-89	-177	-376	-52
Hungary	4,482	9,623	9,271	8,558	4,423	215	-258	-234	1,309	-1,101
Latvia	471	548	607	584	60	75	10	20	97	-46
Lithuania	430	633	1,036	1,015	197	381	-174	68	-57	-78
Macedonia, FYR	247	228	202	217	-26	-28	-1	3	-26	5
Moldova	193	168	147	168	-28	-10	17	-8	-50	15
Montenegro	83	104	106	85	20	7	-2	26	-14	-26
Poland	4,479	4,264	5,695	6,061	-332	1,568	-511	1,107	815	152
Romania	1,579	1,464	1,789	1,765	-148	435	-81	203	83	-104
Russia	31,081	32,252	33,168	37,456	507	1,911	-1,673	1,297	1,577	3,436
Serbia	1,067	924	988	948	-166	101	127	-51	7	-86
Turkey	33,277	27,572	31,593	21,408	-6,074	4,829	1,355	1,835	1,954	-10,797
Ukraine	2,129	2,146	2,394	2,611	-91	359	158	-253	386	164
Res. Serbia & Montenegro	10	2	7	6	-8	4	1	3	-1	-1
Residual Europe	3,814	4,353	2,955	3,118	366	-1,284	-636	-222	-211	132

**Table 6B (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Assets</b>										
<b>iv) Latin America/Caribbean</b>	<b>265,094</b>	<b>279,798</b>	<b>329,375</b>	<b>339,486</b>	<b>13,691</b>	<b>50,723</b>	<b>10,492</b>	<b>12,487</b>	<b>12,614</b>	<b>6,592</b>
Argentina	13,651	10,819	11,232	12,229	-2,777	371	-171	-16	18	896
Belize	2,388	2,841	2,805	2,815	411	102	29	109	-97	-37
Bolivia	254	631	485	431	375	-146	-28	-11	-	-55
Bonaire, Saint Eustatius and Saba	...	-	8	60	-	-	...	...	-	52
Brazil	79,913	103,704	137,793	143,729	22,896	34,314	13,243	8,383	3,435	3,933
Chile	21,992	24,625	24,096	24,375	2,606	-375	-471	-437	-63	134
Colombia	8,259	7,588	8,546	8,715	-625	921	40	249	641	128
Costa Rica	4,277	3,195	3,338	3,409	-1,068	143	34	-60	75	64
Cuba	715	599	526	548	-126	-52	-35	68	-91	4
Dominica	94	43	68	56	-51	25	14	-2	-2	-13
Dominican Republic	3,162	3,023	3,191	3,467	-163	225	148	13	-92	233
Ecuador	1,981	1,805	2,063	2,038	-177	254	-7	88	217	-35
El Salvador	1,208	780	662	616	-338	-117	-30	-70	85	-48
Falkland Islands	37	35	28	31	-5	-5	-2	-1	-1	1
Grenada	34	24	41	47	-10	14	-3	7	3	6
Guatemala	3,089	2,929	3,119	3,316	-120	189	-19	56	164	195
Guyana	667	813	681	691	146	-136	-21	-40	-3	10
Haiti	96	95	62	65	-2	-31	-8	-7	-30	3
Honduras	892	683	606	593	-211	-69	-11	-35	-4	-15
Jamaica	1,469	1,144	1,278	1,337	-289	155	-120	-77	168	38
Mexico	83,908	78,572	87,910	89,173	-5,688	9,972	-2,179	2,307	5,735	373
Nicaragua	412	431	325	356	19	-103	-44	-40	5	30
Paraguay	840	628	636	673	-185	10	-4	-144	17	36
Peru	8,505	7,475	9,937	10,291	-828	2,531	275	1,652	710	326
St. Lucia	436	239	190	176	-200	-46	18	-9	-4	-17
St. Vincent	601	602	603	611	-8	-	21	-65	17	-8
Surinam	30	35	46	57	3	9	-	2	3	9
Trinidad and Tobago	2,937	2,817	2,707	2,902	-138	-104	-397	193	-105	188
Turks and Caicos	467	728	486	567	247	-237	-108	20	45	75
Uruguay	2,794	3,265	4,123	2,559	463	768	-249	-612	1,866	-1,579
Venezuela	6,609	6,291	6,882	6,991	-353	622	-220	692	-178	37
Residual	13,377	13,339	14,902	16,562	-114	1,509	794	270	80	1,627
<b>Int. organisations</b>	<b>32,171</b>	<b>43,556</b>	<b>42,471</b>	<b>44,148</b>	<b>18,204</b>	<b>4,444</b>	<b>245</b>	<b>-298</b>	<b>893</b>	<b>399</b>
<b>Unallocated</b>	<b>61,068</b>	<b>44,094</b>	<b>44,145</b>	<b>47,784</b>	<b>-18,827</b>	<b>-1,934</b>	<b>-2,171</b>	<b>1,577</b>	<b>281</b>	<b>2,752</b>
<b>Liabilities</b>										
<b>iv) Latin America/Caribbean</b>	<b>227,641</b>	<b>225,973</b>	<b>229,293</b>	<b>237,137</b>	<b>-3,058</b>	<b>5,740</b>	<b>3,854</b>	<b>3,117</b>	<b>-3,520</b>	<b>5,974</b>
Argentina	26,103	25,791	24,225	24,924	-439	-1,337	-328	140	-1,808	538
Belize	9,222	9,193	9,598	10,177	-192	698	-32	632	383	401
Bolivia	2,172	2,051	1,701	1,817	-129	-335	-52	-103	-69	106
Bonaire, Saint Eustatius and Saba	...	-	-	12	-	-	...	...	-	11
Brazil	26,354	23,692	27,711	32,137	-2,825	4,734	3,485	2,886	-298	4,128
Chile	7,863	6,947	8,355	9,826	-960	1,424	-155	223	1,343	1,404
Colombia	10,225	11,481	11,322	11,358	1,227	-301	-214	419	-668	2
Costa Rica	4,295	3,478	3,013	2,930	-855	-405	-34	-225	-36	-115
Cuba	206	220	243	291	8	35	9	29	-13	39
Dominica	214	268	285	295	48	20	-13	8	25	3
Dominican Republic	4,706	4,503	3,928	4,073	-216	-556	-267	-148	-96	120
Ecuador	4,627	4,965	4,647	4,778	330	-306	-95	-89	-48	119
El Salvador	1,224	1,286	1,315	1,366	60	37	44	-29	56	49
Falkland Islands	43	43	67	127	-3	25	1	11	5	58
Grenada	134	131	98	95	-9	-28	-24	-10	-18	-4
Guatemala	3,186	3,181	3,342	3,471	-10	170	-4	35	42	122
Guyana	224	211	148	147	-19	-64	-203	7	5	-3
Haiti	426	341	405	416	-87	58	-1	38	7	10
Honduras	1,177	1,113	1,082	1,121	-65	-29	-65	31	27	37
Jamaica	1,111	956	942	947	-172	-8	-242	200	-36	-3
Mexico	43,324	42,418	43,998	44,591	-959	1,674	2,410	-999	-3,147	294
Nicaragua	632	678	843	734	46	168	-27	-19	212	-112
Paraguay	1,244	1,241	1,252	1,188	-11	27	15	41	68	-75
Peru	5,124	5,030	5,154	5,205	-114	148	315	130	-463	26
St. Lucia	375	445	285	283	61	-153	-39	-107	54	-7
St. Vincent	3,413	2,766	2,587	2,632	-717	-50	-96	-10	134	-15
Surinam	364	434	458	455	59	11	-33	-8	-6	-22
Trinidad and Tobago	1,038	1,686	1,718	1,763	627	39	-282	119	89	36
Turks and Caicos	1,454	1,871	1,843	1,776	357	14	20	27	-6	-114
Uruguay	8,183	8,820	7,214	7,110	593	-1,489	-51	-442	-1,367	-164
Venezuela	37,581	37,690	38,845	37,971	-71	1,729	-9	1,093	1,822	-1,180
Residual	21,397	23,043	22,669	23,121	1,377	-214	-180	-764	287	286
<b>Int. organisations</b>	<b>99,275</b>	<b>55,991</b>	<b>61,613</b>	<b>68,111</b>	<b>3,394</b>	<b>6,923</b>	<b>6,288</b>	<b>-3,646</b>	<b>-121</b>	<b>3,980</b>
<b>Unallocated</b>	<b>454,232</b>	<b>549,059</b>	<b>500,829</b>	<b>530,866</b>	<b>80,212</b>	<b>-25,309</b>	<b>-29,782</b>	<b>30,932</b>	<b>-33,360</b>	<b>16,854</b>

**Table 7A: External loans and deposits of reporting banks vis-à-vis all sectors****Vis-à-vis individual countries**

in millions of US dollars

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Loans</b>										
<b>All countries</b>	<b>22,902,456</b>	<b>21,661,071</b>	<b>22,031,317</b>	<b>22,979,035</b>	<b>-1,717,010</b>	<b>931,200</b>	<b>208,287</b>	<b>355,908</b>	<b>-59,552</b>	<b>445,944</b>
<b>Developed Countries</b>	<b>17,585,949</b>	<b>16,476,835</b>	<b>16,294,811</b>	<b>16,954,787</b>	<b>-1,504,316</b>	<b>354,854</b>	<b>80,997</b>	<b>223,456</b>	<b>-229,443</b>	<b>220,180</b>
<b>i) Europe</b>	<b>12,859,384</b>	<b>11,885,766</b>	<b>11,462,048</b>	<b>11,800,070</b>	<b>-1,339,117</b>	<b>112,992</b>	<b>79,252</b>	<b>111,851</b>	<b>-279,546</b>	<b>-79,172</b>
<b>Euro area</b>	7,324,752	6,865,106	6,370,285	6,598,932	-680,414	-107,662	92,046	59,701	-237,595	-58,179
(of which in EUR)	4,814,885	4,625,003	4,318,175	4,549,954	-347,192	63,501	230,148	-54,472	-171,460	-39,724
Austria	122,296	102,992	103,934	107,940	-22,766	4,936	3,500	1,749	-7,502	-933
Belgium	394,289	340,724	309,705	313,003	-63,748	-17,387	5,770	18,043	-9,170	-8,767
Cyprus	64,747	98,170	65,881	63,158	29,721	-27,309	135	-15,726	-14,134	-5,241
Estonia	14,245	13,041	9,851	9,276	-1,555	-2,750	-572	-603	-761	-1,137
Finland	93,550	110,052	123,349	135,247	13,683	16,823	15,333	697	12,684	6,792
France	1,388,433	1,295,311	1,328,958	1,327,673	-128,232	91,502	-23,950	59,662	4,145	-53,737
Germany	1,133,782	1,079,263	1,183,532	1,188,005	-86,195	126,319	140,169	-32,846	20,193	-52,438
Greece	108,117	120,620	104,078	106,189	8,519	-9,052	15,205	-27,011	-5,445	-2,401
Ireland	868,623	811,305	566,464	566,503	-92,483	-122,930	-8,781	-9,124	-82,403	-22,820
Italy	578,773	567,283	505,636	560,206	-32,287	-19,277	-31,856	24,595	-22,819	25,356
Luxembourg	748,234	643,821	633,167	670,000	-122,679	22,385	-2,641	11,351	33,943	10,646
Malta	35,369	29,224	25,904	28,117	-6,587	-2,376	-2,619	-540	-303	1,443
Netherlands	896,847	781,079	699,408	782,976	-140,217	-55,000	24,389	40,049	-115,701	53,791
Portugal	184,658	177,548	152,185	163,046	-12,433	-11,682	-102	-6,200	-4,631	2,331
Slovakia	19,695	10,334	12,704	14,525	-9,192	2,847	456	1,848	322	1,012
Slovenia	31,143	26,744	22,756	23,557	-5,266	-1,924	-648	314	-935	-530
Spain	641,951	657,595	522,773	539,511	-8,696	-102,785	-41,741	-6,557	-45,078	-11,547
Andorra	1,817	2,278	2,230	2,804	376	98	146	-254	557	438
Denmark	191,685	206,586	188,560	209,439	7,375	-9,102	-28,598	18,665	-17,036	12,823
Iceland	23,038	21,915	10,907	8,822	-1,621	-402	-1,041	1,073	-1,872	-2,526
Liechtenstein	7,515	7,119	6,735	6,756	-540	-105	-150	146	374	-234
Norway	220,012	182,035	176,896	187,220	-42,520	-1,621	5,606	-11,674	7,422	5,816
Sweden	235,335	218,026	210,828	233,342	-21,493	-1,979	13,562	-107	-9,393	15,514
Switzerland	673,135	540,614	513,843	487,263	-151,804	-28,281	-109	-27,078	1,082	-38,296
(of which in CHF)	125,427	106,925	126,326	134,430	-22,373	8,098	7,119	342	2,239	4,543
United Kingdom	4,180,335	3,840,466	3,980,851	4,064,510	-448,303	262,613	-2,047	71,605	-22,951	-14,540
(of which in GBP)	546,701	568,899	503,714	449,606	-43,531	-31,892	-4,331	-2,882	-17,573	-67,506
Vatican	1	-	47	10	-3	43	-31	-6	46	-38
Other	1,759	1,621	866	972	-173	-611	-132	-220	-180	50
<b>Deposits</b>										
<b>All Countries</b>	<b>24,467,447</b>	<b>23,113,393</b>	<b>23,271,943</b>	<b>24,271,391</b>	<b>-1,883,921</b>	<b>799,895</b>	<b>38,881</b>	<b>352,627</b>	<b>49,703</b>	<b>459,284</b>
<b>Developed Countries</b>	<b>17,091,582</b>	<b>16,198,903</b>	<b>16,394,690</b>	<b>17,186,820</b>	<b>-1,265,607</b>	<b>769,774</b>	<b>123,085</b>	<b>240,297</b>	<b>-42,450</b>	<b>339,213</b>
<b>i) Europe</b>	<b>12,256,123</b>	<b>11,437,162</b>	<b>11,116,477</b>	<b>11,798,665</b>	<b>-1,163,143</b>	<b>256,266</b>	<b>89,237</b>	<b>105,868</b>	<b>-182,529</b>	<b>259,338</b>
<b>Euro area</b>	6,616,423	6,161,197	5,766,255	6,215,319	-648,122	-22,661	64,265	49,380	-101,699	184,806
(of which in EUR)	4,319,812	4,144,423	3,812,425	4,178,031	-314,973	22,583	42,824	25,580	-92,604	119,754
Austria	114,246	108,733	82,269	98,898	-10,478	-20,543	4,487	-22,258	-13,962	12,412
Belgium	460,969	445,364	404,537	420,836	-31,693	-22,267	1,943	7,530	-17,291	-3,000
Cyprus	48,608	59,738	47,131	51,628	9,255	-9,689	-5,691	4,097	-9,697	3,174
Estonia	2,900	1,656	1,698	2,527	-1,285	131	-197	393	-223	740
Finland	89,972	99,732	98,339	97,240	6,868	1,755	4,132	2,980	4,121	-5,065
France	1,075,058	1,080,130	1,126,531	1,203,829	-28,252	99,239	2,608	68,173	-13,408	24,731
Germany	1,923,972	1,764,490	1,599,728	1,656,211	-209,781	7,888	17,681	-20,486	43,395	-18,078
Greece	98,935	124,178	111,122	111,132	20,139	-4,161	26,826	-37,359	-8,318	-5,500
Ireland	526,814	494,080	467,977	520,093	-59,602	-2,637	9,895	16,406	-38,893	33,052
Italy	276,959	256,333	240,386	254,520	-27,131	-3,631	6,777	-1,426	2,158	1,331
Luxembourg	780,374	658,075	643,380	689,044	-129,523	8,259	-10,340	29,951	13,764	18,869
Malta	17,721	18,363	20,834	22,424	140	3,058	1,577	-704	618	748
Netherlands	827,086	693,374	597,852	730,070	-160,216	-67,060	518	6,913	-58,207	106,120
Portugal	84,901	84,931	82,890	83,520	-2,269	4,252	2,755	2,434	-5,468	-3,512
Slovakia	3,425	5,730	5,800	6,770	1,836	387	412	-67	37	617
Slovenia	5,034	4,666	2,914	4,255	-442	-1,627	512	-548	-646	1,149
Spain	279,449	261,624	232,867	262,322	-25,687	-16,015	372	-6,648	319	17,018
Andorra	7,752	4,195	3,108	3,126	-3,735	-953	544	-433	-219	-105
Denmark	164,399	138,998	130,743	145,792	-33,544	-4,711	-7,398	4,007	-7,356	8,294
Iceland	7,484	4,749	5,914	4,226	-3,181	1,325	847	949	-915	-1,882
Liechtenstein	34,734	30,024	22,166	23,704	-5,461	-4,574	-4,287	-581	-44	724
Norway	102,275	69,441	79,284	100,489	-42,491	-13,971	15,332	-30,040	-306	18,158
Sweden	138,541	149,340	164,103	176,469	3,077	15,653	3,857	-3,075	-13,865	4,997
Switzerland	1,160,338	942,359	845,667	824,887	-236,305	-87,534	-42,653	-38,630	14,746	-43,598
(of which in CHF)	134,475	116,659	80,936	85,219	-22,363	-36,400	-18,699	-6,026	-1,776	2,028
United Kingdom	4,019,521	3,933,209	4,095,466	4,300,393	-192,158	373,316	58,844	123,879	-73,011	87,666
(of which in GBP)	582,545	461,990	374,599	316,725	-175,542	-66,614	-14,409	6,769	-52,825	-67,667
Vatican	1,923	1,221	1,378	1,716	-778	236	-89	437	-24	269
Other	2,733	2,429	2,393	2,544	-444	144	-24	-24	165	7

**Table 7A (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Loans</b>										
<b>ii) Other</b>	<b>4,726,565</b>	<b>4,591,069</b>	<b>4,832,763</b>	<b>5,154,717</b>	<b>-165,199</b>	<b>241,862</b>	<b>1,745</b>	<b>111,605</b>	<b>50,103</b>	<b>299,352</b>
Australia	172,410	191,627	203,086	231,034	17,805	11,678	7,304	-9,626	15,814	24,648
Canada	276,206	291,054	299,710	320,639	11,820	12,262	-22,504	-6,173	17,177	16,353
Japan	549,087	596,482	727,882	710,227	44,888	111,734	19,963	62,832	23,295	-18,284
(of which in JPY)	219,315	172,742	228,209	202,631	-44,079	32,178	2,071	24,734	9,153	-21,177
New Zealand	24,144	34,220	30,827	31,052	7,727	-2,010	-556	-295	1,035	-361
United States	3,704,724	3,477,664	3,571,174	3,861,536	-247,315	108,139	-2,413	64,590	-6,941	276,855
(of which in USD)	3,165,762	2,990,833	3,101,728	3,371,977	-175,925	117,742	769	80,754	4,614	270,249
<b>Offshore centres</b>	<b>2,984,509</b>	<b>2,978,328</b>	<b>3,199,897</b>	<b>3,311,097</b>	<b>-66,314</b>	<b>223,081</b>	<b>23,318</b>	<b>45,426</b>	<b>79,575</b>	<b>89,834</b>
Aruba	550	560	621	605	9	47	76	-71	32	-29
Bahamas	294,923	260,659	359,639	376,943	-36,861	98,899	-3,813	15,651	10,819	16,284
Bahrain	58,992	48,587	46,654	51,419	-10,633	-1,316	-5,228	-4,687	2,483	4,359
Barbados	19,923	19,309	17,585	18,796	-1,631	-1,902	795	-472	-2,354	1,021
Bermuda	66,508	65,613	67,855	69,049	-1,345	1,573	117	1,944	1,810	763
Cayman Islands	1,186,351	1,354,783	1,303,660	1,321,246	136,440	-55,478	-5,609	4,386	-790	12,734
Curacao	...	-	20,024	16,392	-	-	...	-	-	-3,799
Gibraltar	13,667	9,264	11,015	11,426	-5,306	2,047	-935	985	437	79
Guernsey	159,892	122,645	101,843	107,965	-41,181	-17,865	-5,425	144	-7,108	3,444
Hong Kong SAR	273,750	280,368	383,756	396,376	4,467	103,284	25,673	6,389	50,146	9,803
Isle of Man	32,709	35,586	31,469	31,255	318	-3,156	-1,304	-842	-638	-954
Jersey	222,465	167,913	159,188	166,519	-62,111	-4,197	-4,126	3,304	-1,835	3,211
Lebanon	5,593	8,032	7,693	9,009	2,356	-141	-166	-115	427	1,199
Macao SAR	6,729	10,413	16,360	16,503	3,650	6,028	1,775	602	1,040	41
Mauritius	13,076	14,753	19,256	17,739	947	4,489	157	1,152	624	-1,659
Netherlands Antilles	19,999	20,521	-	...	374	224	2,853	-1,330	-301	-
Panama	78,940	82,472	96,256	97,918	3,666	8,769	-1,318	4,763	2,564	2,000
Samoa	1,478	1,571	2,984	3,208	90	1,378	163	279	573	225
Singapore	417,905	366,806	434,292	468,732	-54,145	63,397	14,728	14,661	14,638	32,305
Sint Maarten	...	-	97	112	-	-	...	...	-	8
Vanuatu	87	121	110	112	33	-12	-8	28	-37	1
West Indies UK	100,903	97,698	114,959	125,238	-5,831	17,053	4,020	-1,436	7,688	8,891
<b>Deposits</b>										
<b>ii) Other</b>	<b>4,835,459</b>	<b>4,761,741</b>	<b>5,278,213</b>	<b>5,388,155</b>	<b>-102,464</b>	<b>513,508</b>	<b>33,848</b>	<b>134,429</b>	<b>140,079</b>	<b>79,875</b>
Australia	123,443	128,630	144,438	151,798	3,056	17,121	-2,943	6,329	7,308	4,645
Canada	169,390	194,067	216,591	236,039	20,692	24,209	1,937	-7,911	9,472	16,845
Japan	781,436	479,065	501,851	565,252	-301,918	6,187	22,982	-12,598	8,546	61,243
(of which in JPY)	291,821	170,641	144,844	163,791	-116,998	-45,720	-3,082	-12,898	-23,222	22,095
New Zealand	12,674	14,559	14,643	17,068	1,413	89	430	3,633	-3,329	2,177
United States	3,748,505	3,945,238	4,400,539	4,417,822	174,313	465,944	11,538	144,902	118,156	-5,065
(of which in USD)	3,212,880	3,377,629	3,754,891	3,772,161	166,082	375,061	2,156	137,184	89,472	17,270
<b>Offshore centres</b>	<b>4,842,228</b>	<b>4,483,558</b>	<b>4,351,270</b>	<b>4,417,867</b>	<b>-467,329</b>	<b>-107,723</b>	<b>-81,390</b>	<b>50,448</b>	<b>33,898</b>	<b>21,819</b>
Aruba	1,522	1,681	1,072	1,652	154	-565	-32	-248	-270	555
Bahamas	494,158	381,503	352,555	354,204	-115,215	-26,907	11,895	2,659	-6,345	-75
Bahrain	34,851	30,773	43,153	32,793	-4,511	13,060	1,267	3,385	4,629	-10,588
Barbados	20,437	30,553	26,208	21,767	8,939	7,388	1,422	766	2,135	-4,675
Bermuda	68,579	70,185	71,431	73,928	619	1,735	-1,374	1,028	5,227	1,523
Cayman Islands	1,872,984	1,842,792	1,829,364	1,893,940	-58,168	-9,782	-49,105	8,671	68,784	57,551
Curacao	...	-	97,363	103,070	-	-	...	-	-	4,034
Gibraltar	18,451	12,138	15,297	14,954	-6,993	3,505	497	1,143	741	-697
Guernsey	188,582	168,522	164,078	169,052	-28,380	-1,407	225	3,630	288	639
Hong Kong SAR	551,186	476,439	441,021	410,303	-85,872	-30,596	-18,554	4,474	-3,143	-35,113
Isle of Man	76,927	88,688	77,751	76,015	-5,317	-8,124	-6	-1,670	-994	-3,650
Jersey	478,378	407,557	371,814	391,613	-93,531	-48,937	-18,604	11,168	-19,940	9,374
Lebanon	35,371	44,826	46,646	47,370	9,074	2,226	775	283	1,262	256
Macao SAR	25,104	28,694	33,578	33,566	3,318	5,468	1,516	1,913	2,233	-426
Mauritius	14,722	14,502	16,586	14,885	-561	2,340	-641	386	2,144	-1,852
Netherlands Antilles	141,495	126,838	-	...	-16,677	-15,602	-8,152	49	-7,202	-
Panama	102,679	91,243	85,816	88,742	-12,918	-2,858	-88	534	-1,614	1,455
Samoa	6,257	7,271	7,996	7,950	905	759	-304	543	276	-96
Singapore	468,671	420,738	428,117	434,467	-54,462	9,000	-4,639	17,721	-14,111	1,994
Sint Maarten	...	-	8	1,759	-	-	...	...	-	73
Vanuatu	519	483	419	471	-45	-61	-27	-37	-6	46
West Indies UK	232,617	229,763	226,374	231,126	-7,032	-3,533	4,402	-5,597	-18	1,742

**Table 7A (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Loans</b>										
<b>Developing countries</b>	<b>2,003,726</b>	<b>1,923,654</b>	<b>2,215,935</b>	<b>2,394,874</b>	<b>-89,959</b>	<b>316,182</b>	<b>55,258</b>	<b>102,107</b>	<b>78,480</b>	<b>142,314</b>
<b>i) Africa &amp; Middle East</b>	<b>437,277</b>	<b>439,662</b>	<b>455,545</b>	<b>462,054</b>	<b>-167</b>	<b>23,230</b>	<b>-1,943</b>	<b>8,950</b>	<b>15,520</b>	<b>-496</b>
Algeria	1,958	2,030	2,023	1,958	67	78	-141	7	171	-126
Angola	7,229	8,328	8,243	8,118	1,014	7	-483	-19	-127	-284
Benin	110	105	67	114	-9	-29	-2	-40	11	41
Botswana	61	145	306	302	24	203	-31	67	90	-6
Burkina Faso	343	353	394	417	1	59	6	29	5	10
Burundi	58	21	16	29	-36	-5	6	-4	-4	13
Cameroon	1,361	1,160	1,182	1,053	-233	72	15	244	-168	-177
Cape Verde	683	639	659	659	-66	42	95	20	-55	-20
Central African Republic	450	13	7	43	-425	-5	-1	-6	1	34
Chad	92	82	58	71	-10	-21	-6	17	-33	11
Comoros Islands	11	10	10	18	-2	1	-1	-1	2	7
Congo	308	287	323	440	-187	47	5	52	-	106
Congo Democratic Republic	491	503	628	566	120	146	34	12	44	-77
Côte d'Ivoire	3,810	1,461	1,062	1,123	-2,294	-321	67	-90	-263	6
Djibouti	158	145	105	106	-15	-53	14	-40	-26	-
Egypt	15,645	12,613	16,819	14,400	-361	4,209	459	1,253	1,695	-2,571
Equatorial Guinea	80	120	41	40	39	-77	-8	30	-18	-3
Eritrea	8	2	1	2	-6	-1	-	1	-2	1
Ethiopia	39	248	361	316	209	114	-1	-5	115	-50
Gabon	750	712	814	862	-58	129	18	95	57	-1
Gambia	93	107	100	97	13	-18	-1	-22	2	-5
Ghana	2,324	3,102	4,283	3,940	696	1,208	-324	79	1,386	-409
Guinea	266	281	325	317	8	61	13	46	16	-20
Guinea-Bissau	4	9	5	4	4	-3	-	-3	-1	-1
Iran	20,008	18,677	16,266	16,166	-1,769	-1,468	-793	-918	-395	-863
Iraq	1,626	1,280	1,237	1,580	-401	-1	10	53	-71	287
Israel	9,920	12,842	15,739	17,852	3,403	3,105	2,798	-769	276	1,835
Jordan	3,422	4,249	4,580	3,871	886	370	509	-35	720	-773
Kenya	1,508	1,515	1,608	1,897	-12	116	80	121	-12	247
Kuwait	34,517	22,039	21,775	21,364	-12,632	-264	1,601	-3,288	1,762	-721
Lesotho	25	22	39	69	-12	15	8	29	-22	29
Liberia	19,520	22,435	25,079	25,298	2,895	2,343	248	1,028	804	193
<b>Deposits</b>										
<b>Developing countries</b>	<b>2,135,641</b>	<b>2,038,833</b>	<b>2,090,589</b>	<b>2,183,828</b>	<b>-132,127</b>	<b>77,228</b>	<b>-37,119</b>	<b>72,474</b>	<b>19,868</b>	<b>62,261</b>
<b>i) Africa &amp; Middle East</b>	<b>782,633</b>	<b>746,427</b>	<b>725,519</b>	<b>778,027</b>	<b>-52,159</b>	<b>-12,889</b>	<b>-14,597</b>	<b>-1,953</b>	<b>15,911</b>	<b>41,094</b>
Algeria	6,218	5,999	6,057	5,607	-333	279	220	68	120	-648
Angola	18,408	12,359	16,278	19,176	-6,615	4,033	1,754	3,142	237	2,704
Benin	321	420	276	285	94	-124	-6	-33	-3	-4
Botswana	1,573	1,574	1,581	2,290	-99	29	-324	-48	366	694
Burkina Faso	325	347	466	420	11	137	58	36	26	-65
Burundi	203	236	242	265	27	8	-10	-13	17	17
Cameroon	1,460	1,870	1,723	1,873	341	-38	-433	261	-140	75
Cape Verde	1,218	1,346	1,606	1,720	94	315	-141	68	89	48
Central African Republic	93	83	89	96	-13	9	2	-6	2	3
Chad	203	238	155	223	29	-72	-97	39	-72	63
Comoros Islands	60	56	48	98	-4	-6	-1	3	-5	46
Congo	891	811	1,111	927	-103	345	-5	92	150	-222
Congo Democratic Republic	1,224	1,381	1,695	1,897	123	363	14	-18	245	167
Côte d'Ivoire	2,626	2,099	2,353	2,462	-556	357	410	-220	35	13
Djibouti	653	796	462	405	132	-311	-39	-194	-38	-62
Egypt	30,201	26,984	24,730	31,588	-3,656	-1,670	-5,031	-133	-42	6,373
Equatorial Guinea	838	1,125	5,073	5,003	259	3,987	3,139	183	-340	-103
Eritrea	51	47	39	85	-10	-7	-7	38	-39	45
Ethiopia	603	643	972	787	-5	351	9	-8	248	-207
Gabon	1,194	1,165	1,141	994	-52	32	-71	31	114	-191
Gambia	181	179	197	215	-10	-10	27	14	-26	13
Ghana	1,400	1,399	2,196	2,266	-29	633	47	-166	261	46
Guinea	494	597	382	381	94	-200	-73	-118	1	-12
Guinea-Bissau	39	53	59	55	15	8	-2	7	-	-6
Iran	41,099	29,467	17,200	19,725	-13,124	-11,125	-1,222	-3,765	-4,424	1,818
Iraq	3,071	4,441	4,636	4,642	1,195	349	626	-106	25	-140
Israel	34,970	31,743	25,757	28,837	-3,810	-5,508	-998	-3,176	-547	2,649
Jordan	13,294	12,001	13,884	14,342	-1,466	2,025	1,194	705	407	294
Kenya	8,614	8,706	8,938	9,630	-437	411	190	-18	-94	476
Kuwait	51,947	41,415	49,181	63,058	-11,661	7,413	6,571	217	-669	13,053
Lesotho	39	511	821	823	-141	204	114	-21	98	9
Liberia	17,948	18,287	21,078	20,000	167	3,157	38	439	1,090	-1,321

**Table 7A (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Loans</b>										
Libya	1,057	1,597	1,803	1,100	511	-62	684	-1,011	445	-728
Madagascar	482	634	687	691	140	61	-346	382	22	-3
Malawi	112	212	225	169	19	11	69	44	5	-58
Mali	249	238	243	340	-19	23	-12	-17	-10	85
Mauritania	286	237	285	339	-53	57	16	34	9	47
Morocco	5,674	7,066	7,393	8,229	1,644	645	2	264	106	494
Mozambique	547	885	1,021	1,209	150	150	-13	62	78	161
Namibia	826	975	785	845	119	-156	-22	11	-83	37
Niger	142	148	76	57	10	-72	9	25	-6	-21
Nigeria	10,269	8,259	7,176	7,290	-2,472	-1,034	-106	-715	-305	65
Oman	10,355	9,527	9,429	9,689	-859	-145	-632	599	-362	235
Palestinian Territory	10	38	15	23	27	-20	-51	1	-2	8
Qatar	45,728	47,398	58,450	58,931	1,423	11,182	1,877	2,201	6,042	244
Rwanda	9	44	34	61	32	-10	5	-8	-	26
Sao Tomé and Príncipe	41	41	53	55	-	15	2	-	2	-1
Saudi Arabia	74,402	78,491	81,857	82,679	2,751	9,242	-10,409	7,133	3,845	-1,415
Senegal	860	934	782	876	48	-106	-29	174	-273	51
Seychelles	1,070	1,358	1,505	1,889	262	188	30	19	86	347
Sierra Leone	58	67	185	119	6	123	-	1	124	-74
Somalia	98	110	91	101	8	-11	-3	-7	1	4
South Africa	29,680	27,290	28,851	27,445	-2,618	2,036	-301	1,981	1,886	-2,042
St. Helena	4	10	12	15	6	2	-	2	5	3
Sudan	964	1,243	1,377	1,223	264	154	106	54	-110	-186
Swaziland	39	58	159	204	-1	99	67	-27	13	43
Syria	902	943	812	963	67	-114	-160	12	-5	135
Tanzania	454	564	655	658	3	154	68	35	26	-9
Togo	253	330	284	327	70	-24	-7	2	-23	26
Tunisia	3,801	3,499	2,991	3,364	-158	-325	-57	-193	27	227
Uganda	328	414	532	516	49	123	137	57	-23	-26
United Arab Emirates	97,737	95,950	95,196	95,402	-2,819	-1,686	1,140	825	-3,461	-558
Yemen	1,010	1,209	1,420	1,485	195	41	-340	79	324	56
Zambia	840	977	1,013	1,169	37	37	-50	-2	-42	150
Zimbabwe	807	375	294	309	-110	-90	-41	62	-109	6
Residual	21,305	33,006	25,699	31,190	10,251	-7,317	2,230	-1,074	1,331	5,460
<b>Deposits</b>										
Libya	72,356	65,961	59,547	62,546	-7,040	-5,099	2,860	-4,048	-2,268	2,205
Madagascar	1,005	1,481	1,044	1,004	439	-393	101	-107	-147	-76
Malawi	144	198	459	419	6	225	85	27	109	-50
Mali	371	489	447	488	104	-26	-18	-47	-19	23
Mauritania	513	481	606	979	-42	139	-15	68	87	358
Morocco	9,391	10,741	8,934	7,341	1,200	-1,207	-411	1,168	354	-1,901
Mozambique	1,184	1,826	2,327	2,373	390	426	234	-57	436	4
Namibia	452	1,062	1,028	1,217	224	-82	-332	87	29	166
Niger	133	121	134	146	-15	17	161	-201	-24	7
Nigeria	21,857	23,010	23,243	21,958	580	87	-821	-954	546	-1,723
Oman	7,731	6,380	7,293	7,707	-1,498	952	597	1,472	-1,064	304
Palestinian Territory	1,063	1,052	1,025	1,128	-31	5	-67	-14	51	77
Qatar	17,074	18,626	25,296	26,349	1,329	6,814	650	1,721	5,283	913
Rwanda	519	616	628	560	82	-5	24	-64	101	-79
Sao Tomé and Príncipe	104	83	38	32	-20	-43	-9	8	-21	-7
Saudi Arabia	180,346	168,620	167,208	170,019	-13,967	-227	-6,347	-2,504	12,149	799
Senegal	1,699	1,655	1,326	1,365	-69	-218	-	-34	-263	-27
Seychelles	4,559	5,585	6,090	6,451	924	619	95	725	232	216
Sierra Leone	170	155	224	230	-19	20	17	2	7	3
Somalia	47	47	46	48	-3	-	-2	2	-	-
South Africa	45,222	41,708	45,813	44,756	-4,442	4,761	-1,739	3,667	1,059	-1,824
St. Helena	8	14	11	15	5	-6	4	5	-8	4
Sudan	1,702	1,614	1,785	1,924	-139	212	66	115	-89	83
Swaziland	1,220	1,028	812	699	-628	-235	-205	-62	60	-113
Syria	23,573	18,580	17,959	18,138	-5,333	-89	-1,215	704	216	-380
Tanzania	1,801	1,944	1,835	1,836	90	-85	90	77	41	-26
Togo	447	428	387	400	-33	-24	8	-25	13	-4
Tunisia	5,040	5,338	6,325	6,527	211	1,159	-3	513	-394	-3
Uganda	1,732	1,788	1,986	1,761	-26	189	329	-50	-8	-278
United Arab Emirates	76,334	81,162	73,350	91,605	3,300	-7,996	-6,474	1,087	-16	17,018
Yemen	7,862	6,052	4,955	4,703	-1,964	-1,011	-608	-5	258	-348
Zambia	876	1,102	1,530	1,568	149	431	107	240	-39	23
Zimbabwe	856	1,233	1,369	1,241	270	139	-12	-96	219	-138
Residual	53,783	67,869	50,033	50,319	13,353	-17,715	-7,701	-2,668	1,927	245

**Table 7A (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Loans</b>										
<b>ii) Asia &amp; Pacific</b>	<b>587,984</b>	<b>587,962</b>	<b>819,562</b>	<b>941,420</b>	<b>4,460</b>	<b>227,565</b>	<b>45,805</b>	<b>57,799</b>	<b>50,728</b>	<b>115,015</b>
Afghanistan	74	121	95	133	46	-25	-29	-2	-17	37
Armenia	260	294	240	250	32	-51	34	-5	-18	8
Azerbaijan	3,219	2,885	3,386	3,772	-372	635	-113	1,265	-1,250	296
Bangladesh	1,909	1,631	2,278	2,658	-291	647	-14	142	411	357
Bhutan	60	69	72	89	7	7	2	2	5	12
British Overseas Territories	323	382	421	449	38	-462	15	-33	54	23
Brunei	763	791	1,095	1,264	15	298	169	-30	121	152
Cambodia	244	599	390	456	354	-209	-13	56	-82	64
China	114,396	123,723	251,221	325,565	10,340	127,620	25,829	26,930	38,298	71,436
Chinese Taipei	44,676	41,923	69,426	77,937	-2,903	26,439	9,992	9,919	772	8,058
Fiji	53	315	276	270	259	-36	-242	24	171	-7
French Polynesia	1,933	2,171	2,199	2,355	172	154	-57	243	119	28
Georgia	541	380	343	377	-149	-35	-34	31	-49	26
India	113,579	108,531	150,155	159,841	-2,737	40,627	6,073	8,915	10,480	8,909
Indonesia	52,582	39,874	50,277	54,219	-11,649	9,948	-1,685	4,952	2,466	3,488
Kazakhstan	16,546	12,409	10,992	10,520	-4,253	-1,393	-536	-754	49	-590
Kiribati	-	-	-	1	-	-	-	-	-	1
Kyrgyz Republic	53	76	19	25	23	-56	1	5	-10	6
Laos	405	336	375	370	-71	42	-14	12	14	-6
Malaysia	25,978	26,529	29,553	37,982	267	2,643	-280	1,212	285	8,152
Maldives	720	642	623	583	-81	-18	-20	30	5	-46
Marshall Islands	23,343	25,667	27,217	29,056	2,295	1,454	-1,150	1,262	1,024	1,803
Micronesia	25	-	-	2	-25	-	-	-	-	2
<b>Deposits</b>										
<b>ii) Asia &amp; Pacific</b>	<b>662,031</b>	<b>630,350</b>	<b>685,520</b>	<b>688,234</b>	<b>-39,825</b>	<b>58,057</b>	<b>3,503</b>	<b>48,644</b>	<b>-263</b>	<b>-4,571</b>
Afghanistan	1,525	2,100	2,433	2,542	506	390	175	205	365	49
Armenia	283	346	333	394	56	-1	-45	26	-14	51
Azerbaijan	1,189	1,083	2,069	2,665	-96	977	1,002	-892	706	561
Bangladesh	3,508	4,741	4,878	5,362	1,165	169	1,790	-957	110	421
Bhutan	393	354	392	393	-41	39	6	6	-1	-1
British Overseas Territories	1,088	1,151	644	659	28	-525	-243	-21	-162	-
Brunei	4,346	4,131	3,940	4,337	-308	-109	-1,294	29	-62	324
Cambodia	458	501	622	579	35	123	-29	171	-45	-49
China	230,994	190,088	234,659	221,812	-43,359	44,315	-2,979	40,426	15,033	-15,620
Chinese Taipei	117,882	111,603	107,719	101,508	-7,501	-3,911	-4,592	-2,652	5,505	-7,010
Fiji	198	213	267	298	-7	45	15	15	-30	26
French Polynesia	1,363	1,280	1,319	1,346	-114	90	-16	122	140	-34
Georgia	1,350	1,386	1,634	1,551	26	258	-280	205	271	-109
India	35,240	33,771	32,111	39,766	-1,962	-1,373	-6,398	5,922	-4,565	7,392
Indonesia	13,843	19,375	15,825	16,549	5,387	-3,491	-773	-1,995	-1,641	626
Kazakhstan	13,107	12,179	15,353	11,868	-1,031	3,600	763	1,832	2,356	-3,655
Kiribati	108	72	78	125	-47	7	15	-3	-7	44
Kyrgyz Republic	261	496	642	634	228	168	-88	63	111	-25
Laos	167	382	525	490	209	146	85	-139	184	-40
Malaysia	18,557	19,276	23,004	27,364	269	3,846	629	-800	428	4,041
Maldives	120	149	197	210	25	47	13	12	22	11
Marshall Islands	7,396	8,380	10,948	10,871	890	2,746	45	532	259	-199
Micronesia	36	26	24	40	-10	-4	9	-2	-	16



**Table 7A (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Loans</b>										
Mongolia	138	148	333	302	27	185	25	59	82	-35
Myanmar	1,353	278	239	246	-295	-26	27	-11	3	-5
Nauru	16	10	8	9	-6	-8	-3	100	-106	1
Nepal	57	73	84	63	15	10	2	12	8	-21
New Caledonia	3,433	3,518	3,184	3,405	-21	-86	-99	-241	83	23
North Korea	62	64	91	90	-2	32	23	-19	29	-3
Pakistan	4,635	4,366	4,438	4,853	-198	17	51	348	-168	383
Palau	33	31	28	28	-2	-3	-	-	-2	-
Papua New Guinea	201	250	456	404	37	240	174	-5	37	-59
Philippines	14,028	13,366	20,292	21,335	-346	6,634	296	2,837	2,567	944
Solomon Islands	21	25	28	30	4	3	-4	4	-1	2
South Korea	123,880	138,429	129,930	141,520	13,782	-9,216	5,023	-7,970	-13,375	10,846
Sri Lanka	2,779	2,341	3,244	3,384	-39	909	360	527	17	84
Tajikistan	30	17	7	6	-13	-10	1	-2	-1	-1
Thailand	16,717	20,434	31,635	34,693	3,636	10,903	1,894	2,583	5,574	2,879
Timor Leste	9	5	10	7	-5	5	-3	1	4	-3
Tonga	9	13	21	19	4	7	14	-4	-1	-3
Turkmenistan	251	250	134	115	-7	-103	-6	20	-44	-26
Tuvalu	1	11	31	32	10	20	-	-1	21	-
US Pacific Islands	646	172	825	1,020	-480	663	-251	539	-9	178
Uzbekistan	737	1,034	1,280	1,297	288	265	-135	174	111	5
Vietnam	13,678	10,000	13,284	14,357	-3,424	3,406	107	1,056	1,768	910
Wallis/Futuna	22	18	14	14	-5	-3	-	-2	-1	-1
Residual	3,566	3,761	9,313	6,017	181	5,494	381	3,621	1,284	-3,292
<b>Deposits</b>										
Mongolia	94	84	510	280	-13	427	28	73	341	-233
Myanmar	505	1,378	974	923	831	-356	-181	38	16	-92
Nauru	11	24	12	11	-3	-12	-10	-4	-	-2
Nepal	1,538	2,062	1,504	1,496	489	-534	-221	43	-148	-38
New Caledonia	1,187	1,339	1,197	1,323	105	-98	-60	41	-55	69
North Korea	141	106	110	61	-39	4	-1	11	30	-49
Pakistan	10,247	12,972	11,133	12,534	2,680	-1,674	1,250	-526	-681	1,327
Palau	91	2	8	15	-89	6	2	-2	6	7
Papua New Guinea	984	3,013	2,868	2,939	1,931	-139	57	57	7	44
Philippines	18,415	17,403	16,954	15,814	-1,106	-427	744	-409	150	-1,221
Solomon Islands	150	185	221	270	22	30	18	18	-13	44
South Korea	49,982	38,577	42,931	50,987	-11,912	4,333	12,286	3,645	-18,672	7,678
Sri Lanka	1,253	1,870	2,646	2,254	573	783	-35	195	468	-431
Tajikistan	100	112	161	271	12	49	5	169	-51	108
Thailand	23,627	18,343	19,661	19,696	-5,492	1,484	1,313	-1,624	947	-187
Timor Leste	13	22	125	117	8	102	-2	39	62	-9
Tonga	30	29	53	53	-3	22	22	-3	4	-1
Turkmenistan	11,815	14,399	13,874	14,816	2,534	-466	-430	532	228	897
Tuvalu	14	20	18	16	1	-4	1	-2	-1	-2
US Pacific Islands	182	86	274	401	-99	198	-225	51	93	126
Uzbekistan	8,238	10,846	12,446	13,489	2,236	2,116	369	992	491	736
Vietnam	3,374	4,040	4,770	4,194	641	832	233	19	837	-621
Wallis/Futuna	40	34	33	24	-6	2	-	5	-3	-11
Residual	76,588	90,321	93,421	94,887	12,528	3,819	528	3,180	-3,285	470

**Table 7A (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Loans</b>										
<b>iii) Europe</b>	<b>668,119</b>	<b>605,101</b>	<b>575,455</b>	<b>606,881</b>	<b>-74,253</b>	<b>-8,938</b>	<b>-6,449</b>	<b>12,146</b>	<b>-4,974</b>	<b>11,040</b>
Albania	627	779	574	621	157	-161	-232	57	-177	11
Belarus	3,131	2,571	3,249	3,284	-622	817	46	200	427	-116
Bosnia and Herzegovina	3,988	4,061	3,075	3,139	-90	-780	-284	-112	-264	-104
Bulgaria	19,852	19,253	16,270	16,521	-1,209	-1,589	-502	136	-325	-669
Croatia	33,824	36,771	31,945	35,625	1,791	-2,485	105	-1,659	-121	1,957
Czech Republic	31,316	28,992	29,953	31,544	-2,979	1,979	-183	837	3,550	256
Hungary	64,138	66,661	52,873	55,787	849	-12,341	1,294	-1,071	-11,642	441
Latvia	21,570	18,399	14,285	14,176	-3,751	-2,586	-401	-446	-350	-939
Lithuania	18,796	15,842	10,766	11,186	-3,562	-4,181	-566	-770	-1,091	-218
Macedonia, FYR	467	579	682	682	98	123	26	47	74	-39
Moldova	554	469	358	230	-89	-96	-20	-30	19	-135
Montenegro	1,385	1,549	1,462	1,453	138	-11	-	-18	111	-90
Poland	73,971	78,229	81,039	96,480	2,248	3,868	171	4,294	-2,391	11,837
Romania	59,517	55,463	49,370	50,997	-5,733	-1,476	-1,713	-88	1,601	-970
Russia	160,972	121,295	115,216	118,213	-40,447	-4,337	-6,476	9,688	-4,107	1,134
Serbia	9,150	10,032	8,464	8,581	607	-939	-513	-452	228	-369
Turkey	127,668	116,215	129,592	131,252	-12,103	16,674	3,292	2,384	10,542	-1,511
Ukraine	30,172	21,331	18,428	18,076	-9,043	-2,766	-722	-821	-452	-539
Res. Serbia & Montenegro	82	65	1	1	-19	-66	-4	63	-78	-
Residual Europe	6,939	6,545	7,853	9,033	-493	1,420	236	-93	-526	1,103
<b>Deposits</b>										
<b>iii) Europe</b>	<b>318,427</b>	<b>304,404</b>	<b>297,113</b>	<b>321,090</b>	<b>-22,703</b>	<b>4,657</b>	<b>-32,104</b>	<b>9,523</b>	<b>1,688</b>	<b>15,270</b>
Albania	484	471	676	574	-23	223	34	134	6	-129
Belarus	2,997	2,828	1,888	1,988	-183	-916	-278	97	-1,905	34
Bosnia and Herzegovina	2,742	2,134	1,816	2,014	-643	-185	-160	4	-167	99
Bulgaria	7,286	8,564	8,508	9,686	1,043	182	-925	1,476	-506	748
Croatia	9,071	9,409	8,917	7,602	181	73	282	-282	466	-1,715
Czech Republic	19,998	19,099	22,416	19,501	-1,351	3,743	769	1,605	1,214	-3,654
Hungary	11,446	15,908	17,109	20,460	3,515	2,015	-787	-597	943	2,524
Latvia	2,341	4,237	5,426	5,363	1,759	1,316	504	-99	988	-256
Lithuania	1,729	3,115	2,647	2,751	1,251	-343	371	-195	-884	-31
Macedonia, FYR	617	725	826	854	81	117	65	28	127	-9
Moldova	900	1,107	695	695	183	-362	30	-204	-141	-21
Montenegro	215	258	254	277	34	4	16	44	-27	9
Poland	21,207	16,609	22,479	30,590	-4,974	6,426	-2,981	5,628	-2,069	7,148
Romania	3,921	5,000	4,198	3,949	923	149	-673	568	206	-397
Russia	130,154	117,405	101,214	121,483	-17,252	-11,826	-28,162	-3,684	4,101	17,660
Serbia	3,190	3,033	3,597	3,669	-198	757	-132	-168	343	-112
Turkey	64,757	59,268	52,871	47,919	-6,267	-3,813	333	965	-2,597	-6,070
Ukraine	19,873	18,578	25,214	25,609	-1,655	7,096	2,393	3,504	1,558	-170
Res. Serbia & Montenegro	231	214	184	209	-18	-31	5	131	-139	25
Residual Europe	15,268	16,442	16,149	15,892	889	1	-2,809	569	142	-388

**Table 7A (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Loans</b>										
<b>iv) Latin America/Caribbean</b>	<b>310,346</b>	<b>290,929</b>	<b>365,373</b>	<b>384,519</b>	<b>-19,999</b>	<b>74,326</b>	<b>17,846</b>	<b>23,211</b>	<b>17,206</b>	<b>16,755</b>
Argentina	15,676	11,937	11,298	11,803	-3,689	-705	-16	-5	-416	433
Belize	2,388	2,824	2,763	2,802	394	76	6	135	-145	-8
Bolivia	340	675	489	443	333	-185	-41	-13	-19	-47
Bonaire, Saint Eustatius and Saba	...	-	-	60	-	-	...	...	-	60
Brazil	106,141	92,378	138,768	150,347	-13,819	46,678	13,894	17,667	3,145	10,926
Chile	33,836	42,696	42,872	44,971	8,737	189	-143	708	638	1,748
Colombia	10,245	7,592	12,107	13,901	-2,610	4,453	868	287	2,950	1,710
Costa Rica	6,126	4,564	4,798	4,923	-1,550	236	144	-124	315	117
Cuba	1,833	1,891	1,740	1,798	-3	-105	-34	-22	99	-18
Dominica	120	62	76	63	-58	14	15	-16	13	-14
Dominican Republic	3,366	3,216	3,649	3,734	-157	483	283	66	28	42
Ecuador	2,261	1,975	2,362	2,317	-287	382	30	158	212	-55
El Salvador	2,278	1,930	1,737	1,864	-270	-208	-115	-158	277	114
Falkland Islands	37	35	38	42	-5	5	6	1	-1	2
Grenada	59	51	98	105	-8	43	-3	40	1	7
Guatemala	4,220	3,348	3,964	4,063	-834	618	42	-57	564	96
Guyana	870	836	704	717	-34	-134	-50	-10	-6	12
Haiti	251	196	154	158	-57	-39	-9	-3	-35	4
Honduras	1,374	1,089	1,014	1,065	-288	-66	-27	-116	136	48
Jamaica	1,898	1,805	2,019	2,037	-89	218	-80	-5	152	-17
Mexico	74,522	67,878	82,102	83,652	-7,035	13,882	3,198	288	5,322	994
Nicaragua	644	559	484	489	-86	-72	-65	-29	39	4
Paraguay	908	770	1,130	962	-112	362	19	26	313	-170
Peru	13,504	13,778	18,283	19,284	391	4,465	100	2,698	1,264	877
St. Lucia	579	403	403	391	-179	1	55	-11	3	-15
St. Vincent	1,191	1,249	1,327	1,333	28	14	6	-34	13	-29
Surinam	30	35	46	59	3	9	-	3	2	11
Trinidad and Tobago	5,653	6,006	6,325	6,450	284	367	-221	174	264	22
Turks and Caicos	500	918	573	669	407	-337	-102	-89	43	89
Uruguay	2,581	3,095	4,361	2,543	510	1,194	-167	-437	2,189	-1,837
Venezuela	6,326	5,499	7,191	7,505	-899	1,723	-120	1,927	-169	200
Residual	10,589	11,639	12,498	13,969	980	767	372	164	15	1,450
<b>Int. organisations</b>	<b>41,262</b>	<b>50,520</b>	<b>64,358</b>	<b>62,622</b>	<b>8,486</b>	<b>13,591</b>	<b>8,458</b>	<b>1,042</b>	<b>479</b>	<b>-2,938</b>
<b>Unallocated</b>	<b>287,010</b>	<b>231,734</b>	<b>256,316</b>	<b>255,655</b>	<b>-64,904</b>	<b>23,491</b>	<b>40,256</b>	<b>-16,123</b>	<b>11,355</b>	<b>-3,447</b>
<b>Deposits</b>										
<b>iv) Latin America/Caribbean</b>	<b>372,550</b>	<b>357,652</b>	<b>382,437</b>	<b>396,477</b>	<b>-17,440</b>	<b>27,403</b>	<b>6,079</b>	<b>16,260</b>	<b>2,532</b>	<b>10,467</b>
Argentina	27,843	27,522	25,994	26,839	-468	-1,277	-10	347	-2,208	661
Belize	9,518	9,535	9,957	10,512	-151	650	83	816	67	375
Bolivia	3,096	2,490	2,725	3,037	-608	259	-32	219	26	281
Bonaire, Saint Eustatius and Saba	...	-	-	12	-	-	...	...	-	11
Brazil	53,643	48,854	54,186	59,386	-5,091	5,902	912	9,446	-2,306	4,587
Chile	21,945	23,834	25,521	26,844	1,699	1,952	-161	-1,057	4,265	1,071
Colombia	12,341	14,094	12,811	13,468	1,715	-1,454	-299	391	-1,371	614
Costa Rica	5,720	4,583	4,241	4,034	-1,182	-283	19	-74	-204	-242
Cuba	2,849	4,285	5,387	5,756	1,321	1,357	507	164	207	90
Dominica	218	273	289	304	48	21	-12	7	27	8
Dominican Republic	6,431	5,860	6,280	5,824	-585	454	148	-611	718	-495
Ecuador	6,058	7,019	7,093	7,334	950	89	-492	522	141	225
El Salvador	2,286	2,458	2,280	2,417	167	-186	-305	-2	199	129
Falkland Islands	116	135	156	221	7	25	-2	12	12	61
Grenada	182	139	100	100	-48	-35	-20	-20	-16	-2
Guatemala	3,594	4,115	4,367	4,346	514	267	200	-281	401	-31
Guyana	531	441	430	493	-97	-15	-54	59	-124	61
Haiti	646	771	1,368	1,337	123	592	151	91	51	-33
Honduras	3,105	3,508	3,251	3,591	399	-251	-158	-296	409	335
Jamaica	2,183	1,863	2,157	2,354	-346	269	-266	525	-489	179
Mexico	87,206	78,266	92,476	94,982	-9,549	14,143	5,500	2,448	4,193	1,666
Nicaragua	1,007	1,310	1,705	1,767	301	398	190	-129	196	58
Paraguay	1,759	1,813	2,143	2,504	35	348	100	-38	277	346
Peru	8,732	9,074	13,355	15,628	306	4,298	1,800	380	-655	2,218
St. Lucia	409	482	494	494	63	22	-44	-102	213	-12
St. Vincent	3,431	2,778	2,599	2,662	-722	-49	-92	-11	138	3
Surinam	1,092	1,262	1,279	1,341	146	20	-67	-78	70	20
Trinidad and Tobago	9,013	7,650	7,107	7,020	-1,449	-520	51	-675	241	-147
Turks and Caicos	1,870	2,216	2,163	2,084	284	-12	-7	51	-36	-129
Uruguay	13,271	14,269	12,899	13,630	944	-1,156	178	96	-2,150	646
Venezuela	58,861	53,008	54,456	52,531	-6,080	2,083	-1,421	4,997	-47	-2,386
Residual	23,594	23,745	23,168	23,625	-90	-504	-316	-934	285	300
<b>Int. organisations</b>	<b>210,320</b>	<b>208,549</b>	<b>211,191</b>	<b>232,272</b>	<b>-9,307</b>	<b>12,942</b>	<b>16,347</b>	<b>-6,634</b>	<b>-6,307</b>	<b>12,223</b>
<b>Unallocated</b>	<b>187,676</b>	<b>183,550</b>	<b>224,203</b>	<b>250,604</b>	<b>-9,551</b>	<b>47,672</b>	<b>17,958</b>	<b>-3,959</b>	<b>44,693</b>	<b>23,769</b>

**Table 7B: External loans and deposits of reporting banks vis-à-vis the non-bank sector****Vis-à-vis individual countries**

in millions of US dollars

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Loans</b>										
<b>All countries</b>	<b>6,312,721</b>	<b>5,995,821</b>	<b>6,374,150</b>	<b>6,709,509</b>	<b>-462,811</b>	<b>394,686</b>	<b>23,522</b>	<b>210,054</b>	<b>46,738</b>	<b>195,450</b>
<b>Developed Countries</b>	<b>4,411,962</b>	<b>4,131,798</b>	<b>4,400,096</b>	<b>4,646,501</b>	<b>-409,309</b>	<b>273,078</b>	<b>31,116</b>	<b>157,084</b>	<b>6,578</b>	<b>132,527</b>
<b>i) Europe</b>	<b>2,760,692</b>	<b>2,615,703</b>	<b>2,794,077</b>	<b>2,988,572</b>	<b>-261,893</b>	<b>178,926</b>	<b>47,245</b>	<b>114,707</b>	<b>-18,394</b>	<b>89,078</b>
<b>Euro area</b>	1,768,383	1,637,656	1,731,726	1,832,637	-193,290	68,374	51,296	35,978	3,942	22,128
(of which in EUR)	1,202,390	1,115,214	1,180,101	1,253,192	-129,180	48,374	71,121	31,535	-37,485	-1,479
Austria	32,565	30,132	27,410	30,124	-3,212	-657	-84	1,663	-3,180	1,256
Belgium	102,365	87,775	78,168	91,111	-17,023	-7,393	-2,886	1,110	-6,125	8,727
Cyprus	29,068	29,107	28,009	28,422	-303	-534	-611	2,084	-2,143	-139
Estonia	2,883	2,370	2,065	2,182	-589	-594	-288	-102	-64	-9
Finland	25,390	21,541	21,020	21,748	-4,728	647	2,079	282	-2,769	-458
France	290,474	240,947	258,019	288,729	-58,132	29,793	15,242	-15,590	-4,062	18,351
Germany	267,091	279,761	377,016	385,157	3,622	56,754	31,297	-3,748	43,132	-10,806
Greece	27,917	29,169	32,342	35,618	681	4,402	4,119	892	331	1,790
Ireland	226,397	238,561	263,001	265,819	653	-14,586	-12,761	8,261	3,181	-7,409
Italy	50,750	51,102	45,027	50,119	-886	-262	1,981	-2,155	-1,428	2,551
Luxembourg	220,506	185,741	201,536	217,260	-48,294	22,821	-5,877	11,856	19,610	7,808
Malta	10,144	9,884	9,496	10,085	-354	-29	-687	-128	632	359
Netherlands	327,759	282,011	255,780	264,784	-53,668	-18,670	18,769	26,732	-37,923	-751
Portugal	23,571	23,516	17,403	20,062	-923	-3,157	-1,274	1,665	-3,516	1,638
Slovakia	7,464	7,569	8,110	8,686	-137	971	259	192	556	77
Slovenia	11,339	11,021	10,123	10,816	-716	261	20	149	-114	84
Spain	112,700	107,449	97,201	101,915	-9,280	-1,390	1,999	2,815	-2,175	-941
Andorra	1,619	1,802	1,636	1,705	122	-30	32	-315	391	-26
Denmark	59,759	56,799	50,222	66,670	-4,538	-3,023	-4,591	-921	1,927	13,833
Iceland	6,497	6,419	2,560	2,650	-207	-2,627	-296	-453	-1,908	-17
Liechtenstein	5,852	5,301	5,102	4,959	-620	-36	53	33	488	-357
Norway	34,921	31,664	32,616	40,771	-4,410	2,162	771	-887	1,127	7,024
Sweden	56,940	64,970	61,949	63,253	6,695	-1,534	-1,452	7,042	-7,527	-679
Switzerland	147,128	132,987	141,907	150,343	-17,103	7,596	-4,358	5,183	7,191	4,810
(of which in CHF)	50,314	38,003	44,050	42,030	-13,388	3,216	-282	-678	2,185	-3,121
United Kingdom	678,900	677,249	765,585	824,701	-48,676	108,073	5,665	69,115	-24,002	42,304
(of which in GBP)	135,567	131,015	120,824	128,463	-18,471	-141	-1,831	-5,484	4,583	4,225
Vatican	1	-	1	8	-3	1	-1	1	-	7
Other	692	856	773	875	135	-29	126	-69	-22	50
<b>Deposits</b>										
<b>All Countries</b>	<b>7,024,813</b>	<b>6,589,850</b>	<b>6,987,431</b>	<b>7,263,470</b>	<b>-525,095</b>	<b>478,911</b>	<b>33,558</b>	<b>213,439</b>	<b>102,281</b>	<b>133,405</b>
<b>Developed Countries</b>	<b>4,622,689</b>	<b>4,321,924</b>	<b>4,701,795</b>	<b>4,876,955</b>	<b>-380,413</b>	<b>444,179</b>	<b>51,500</b>	<b>186,060</b>	<b>67,532</b>	<b>64,709</b>
<b>i) Europe</b>	<b>2,604,146</b>	<b>2,414,207</b>	<b>2,533,212</b>	<b>2,778,416</b>	<b>-252,836</b>	<b>185,381</b>	<b>23,677</b>	<b>143,664</b>	<b>-50,984</b>	<b>148,988</b>
<b>Euro area</b>	1,444,638	1,373,236	1,418,485	1,544,618	-117,244	79,733	22,544	56,828	-13,151	61,587
(of which in EUR)	902,956	900,969	933,687	1,016,772	-38,588	76,172	7,996	50,866	-10,628	23,121
Austria	25,804	21,238	18,216	20,498	-5,084	-2,116	1,685	-1,246	-1,039	1,394
Belgium	59,819	96,024	67,307	70,690	32,837	-22,690	-3,680	6,798	-9,766	-98
Cyprus	19,162	19,650	20,396	24,334	74	1,521	261	2,125	8	3,386
Estonia	317	367	538	481	34	195	23	51	121	-78
Finland	9,815	9,017	12,321	12,877	-1,697	4,104	-1,053	5,337	-5,312	15
France	170,356	168,377	162,359	213,262	-7,718	4,892	-682	11,350	-12,361	43,190
Germany	304,166	312,076	366,730	390,802	-3,549	50,826	17,469	13,491	14,084	4,733
Greece	12,350	12,275	19,051	20,626	-324	7,176	4,195	-58	771	811
Ireland	226,763	200,107	218,405	258,659	-37,413	14,561	1,465	3,889	3,155	30,441
Italy	58,434	65,733	47,947	47,950	5,433	-13,121	-3,234	2,192	-584	-2,441
Luxembourg	218,048	153,776	134,436	155,048	-61,893	-15,150	-1,526	394	-7,048	15,349
Malta	11,374	13,553	8,891	10,167	1,748	-3,712	-718	-875	-425	927
Netherlands	260,324	243,857	287,933	259,001	-27,063	53,267	5,767	10,972	9,033	-39,655
Portugal	18,549	15,723	15,881	18,003	-3,330	1,491	1,321	237	-695	1,289
Slovakia	1,191	1,660	1,722	2,130	421	185	101	-324	391	308
Slovenia	1,310	1,010	996	1,549	-347	39	3	-2	42	479
Spain	46,856	38,793	35,356	38,541	-9,373	-1,734	1,148	2,497	-3,527	1,537
Andorra	1,374	1,477	1,378	1,465	56	-29	18	-187	157	20
Denmark	8,015	8,576	12,433	16,188	64	4,176	-1,084	2,606	1,051	3,275
Iceland	902	1,230	1,958	1,991	289	833	549	308	95	-39
Liechtenstein	7,406	5,837	5,292	5,766	-1,717	-306	296	-290	-278	255
Norway	12,622	14,535	16,365	24,597	1,245	2,136	1,950	-112	-1,416	7,402
Sweden	25,283	23,537	26,496	30,612	-2,648	3,857	-	4,900	-4,244	3,233
Switzerland	226,353	193,156	161,636	170,860	-35,872	-25,190	-19,842	-4,826	4,449	4,162
(of which in CHF)	22,878	21,000	17,460	19,684	-2,385	-4,762	-208	-643	-1,590	1,700
United Kingdom	875,909	791,362	888,377	981,298	-96,614	120,540	19,389	84,416	-37,524	68,909
(of which in GBP)	93,428	92,756	67,112	64,613	-9,750	-23,306	3,075	-691	-15,851	-4,330
Vatican	802	595	439	672	-223	-124	-13	114	-165	209
Other	842	666	353	349	-172	-245	-130	-93	41	-23

**Table 7B (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Loans</b>										
<b>ii) Other</b>	<b>1,651,270</b>	<b>1,516,095</b>	<b>1,606,019</b>	<b>1,657,929</b>	<b>-147,416</b>	<b>94,152</b>	<b>-16,129</b>	<b>42,377</b>	<b>24,972</b>	<b>43,449</b>
Australia	48,785	54,142	60,799	70,616	4,793	7,939	2,879	-1,868	1,747	8,324
Canada	72,709	69,274	72,579	78,155	-3,963	3,865	-1,513	-6,107	8,514	4,326
Japan	123,771	113,070	140,018	136,024	-11,189	21,769	5,517	2,556	11,180	-4,067
(of which in JPY)	68,234	45,780	49,804	42,476	-21,969	-1,288	1,374	-5,038	8,914	-6,385
New Zealand	7,337	7,674	6,376	5,895	-388	380	231	-153	263	-599
United States	1,398,665	1,271,915	1,326,168	1,367,168	-136,658	60,142	-23,226	47,931	3,219	35,473
(of which in USD)	1,215,024	1,078,673	1,138,262	1,171,828	-136,865	64,144	-12,898	49,475	9,961	33,566
<b>Offshore centres</b>	<b>839,807</b>	<b>838,324</b>	<b>883,691</b>	<b>926,931</b>	<b>-19,582</b>	<b>49,309</b>	<b>-11,815</b>	<b>18,231</b>	<b>22,842</b>	<b>34,958</b>
Aruba	500	519	570	569	20	28	69	-57	9	-9
Bahamas	22,195	22,791	22,834	19,926	-88	35	-2,399	2,308	-735	-3,092
Bahrain	3,813	3,754	4,805	4,782	-91	976	555	-187	221	-61
Barbados	10,364	11,538	7,868	8,171	282	-3,912	67	-322	-3,800	217
Bermuda	57,449	57,539	59,744	60,910	-247	1,552	560	1,984	1,901	830
Cayman Islands	322,435	327,953	326,951	348,304	1,142	465	-6,924	2,751	7,487	19,129
Curacao	...	-	11,654	9,259	-	-	...	-	-	-2,470
Gibraltar	5,555	5,118	6,660	6,958	-925	1,685	-1,195	801	612	127
Guernsey	20,819	20,042	17,291	17,210	-2,071	-2,373	-94	-779	-1,683	-555
Hong Kong SAR	58,452	60,014	81,027	92,211	687	20,549	5,560	521	7,926	10,095
Isle of Man	20,567	21,863	20,563	20,847	-18	-805	-1,057	289	-377	-191
Jersey	92,468	74,563	72,089	72,374	-22,425	-98	-5,415	3,664	-128	-1,440
Lebanon	2,902	3,511	3,370	3,473	542	-39	-125	-71	262	24
Macao SAR	3,296	3,553	3,103	2,946	250	-447	-219	108	-52	-165
Mauritius	8,658	10,087	13,891	12,610	879	3,741	-349	1,339	-28	-1,340
Netherlands Antilles	10,251	11,040	-	...	677	785	815	317	-311	-
Panama	67,308	71,209	86,493	88,591	4,260	10,377	-1,670	3,742	1,983	2,496
Samoa	1,363	1,451	2,688	2,884	87	1,207	159	206	501	199
Singapore	32,224	37,086	39,284	44,679	4,626	1,287	-3,885	3,671	2,412	4,970
Sint Maarten	...	-	12	18	-	-	...	...	-	-
Vanuatu	67	83	81	84	14	-9	-4	36	-38	2
West Indies UK	89,398	84,702	98,396	105,992	-7,109	13,643	3,614	-2,141	6,518	6,421
<b>Deposits</b>										
<b>ii) Other</b>	<b>2,018,543</b>	<b>1,907,717</b>	<b>2,168,583</b>	<b>2,098,539</b>	<b>-127,577</b>	<b>258,798</b>	<b>27,823</b>	<b>42,396</b>	<b>118,516</b>	<b>-84,279</b>
Australia	37,111	50,693	40,273	44,528	12,631	-9,816	-2,221	-4,960	-2,390	3,449
Canada	53,193	67,868	80,025	74,109	13,610	12,864	5,592	-1,380	8,157	-7,260
Japan	123,844	104,589	103,968	112,478	-19,962	-4,807	9,822	1,041	-6,700	7,984
(of which in JPY)	44,006	38,165	28,632	33,085	-5,468	-14,229	7,308	-3,251	-10,875	5,082
New Zealand	6,040	7,803	8,468	9,046	1,328	659	729	928	-838	429
United States	1,798,354	1,676,618	1,935,792	1,858,322	-135,176	259,994	14,017	46,663	120,395	-88,881
(of which in USD)	1,509,162	1,372,636	1,609,734	1,570,548	-135,170	227,959	22,728	61,872	86,266	-39,186
<b>Offshore centres</b>	<b>1,411,948</b>	<b>1,311,978</b>	<b>1,265,112</b>	<b>1,329,207</b>	<b>-140,264</b>	<b>-50,091</b>	<b>-38,924</b>	<b>-729</b>	<b>23,304</b>	<b>47,767</b>
Aruba	1,113	1,119	768	969	2	-320	-95	-71	-234	179
Bahamas	47,951	47,747	45,522	41,465	-934	-1,230	-10,657	5,985	-3,626	-4,672
Bahrain	5,664	5,179	5,241	5,770	-592	55	506	-166	106	461
Barbados	9,249	17,811	9,912	3,793	7,514	3,836	633	329	568	-6,304
Bermuda	57,080	60,750	59,235	63,860	2,758	-1,133	-612	1,504	1,608	3,905
Cayman Islands	564,060	519,627	492,071	550,106	-59,451	-28,027	-23,742	-16,623	31,594	55,010
Curacao	...	-	13,217	15,760	-	-	...	-	-	2,168
Gibraltar	6,460	5,837	8,952	8,811	-863	3,269	481	1,140	446	-319
Guernsey	78,102	38,249	41,207	41,537	-40,200	3,094	-187	690	1,615	-765
Hong Kong SAR	106,538	103,295	98,739	97,927	-4,997	-4,200	2,321	1,672	-637	-2,049
Isle of Man	16,354	17,417	16,592	16,814	-2,253	-256	-253	378	284	-206
Jersey	120,982	109,932	113,284	116,052	-21,391	-16,619	-5,800	7,348	-11,129	-506
Lebanon	12,106	9,862	9,243	9,196	-2,416	-340	-333	-187	406	-193
Macao SAR	3,885	4,348	4,443	4,515	419	113	250	472	596	43
Mauritius	7,838	7,288	7,833	7,301	-691	680	483	146	352	-606
Netherlands Antilles	17,455	17,742	-	...	43	-2,386	-2,467	-1,068	-141	-
Panama	91,915	80,364	75,491	78,552	-13,021	-2,491	-1,449	2,199	-2,046	1,633
Samoa	5,492	6,350	7,038	7,063	764	716	-161	465	287	-16
Singapore	50,651	52,454	58,455	57,357	1,600	5,749	2,815	-49	3,345	-1,894
Sint Maarten	...	-	6	29	-	-	...	...	-	19
Vanuatu	285	261	253	321	-31	-7	-18	-	3	64
West Indies UK	200,186	198,210	192,856	197,415	-5,806	-5,905	1,187	-4,548	69	1,960

**Table 7B (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Loans</b>										
<b>Developing countries</b>	<b>999,090</b>	<b>980,477</b>	<b>1,038,041</b>	<b>1,082,680</b>	<b>-18,475</b>	<b>67,691</b>	<b>3,487</b>	<b>33,413</b>	<b>14,539</b>	<b>27,690</b>
<b>i) Africa &amp; Middle East</b>	<b>258,216</b>	<b>263,993</b>	<b>269,897</b>	<b>274,507</b>	<b>5,511</b>	<b>6,094</b>	<b>-3,491</b>	<b>3,302</b>	<b>3,545</b>	<b>1,172</b>
Algeria	1,253	1,303	1,151	1,110	31	-99	-61	-29	122	-76
Angola	3,426	3,778	3,348	3,240	301	-414	-74	-269	-86	-204
Benin	70	71	48	101	-3	-16	-6	-35	-1	48
Botswana	37	76	109	141	31	73	-18	22	22	32
Burkina Faso	298	316	350	382	11	48	10	31	-12	21
Burundi	41	8	11	12	-32	3	-	-1	1	1
Cameroon	1,153	1,121	1,112	1,005	-64	42	12	198	-157	-152
Cape Verde	114	112	171	174	-5	64	22	28	9	-7
Central African Republic	15	13	7	42	-2	-5	-	-4	1	33
Chad	92	82	58	69	-10	-22	-6	3	-19	9
Comoros Islands	10	8	6	13	-2	-2	-	-2	-	6
Congo	303	281	321	437	-189	50	-2	55	5	105
Congo Democratic Republic	465	464	512	410	104	69	-7	-3	44	-117
Côte d'Ivoire	3,767	1,417	1,015	1,023	-2,291	-325	-52	87	-224	-44
Djibouti	155	142	104	103	-15	-51	2	-36	-17	-2
Egypt	10,451	8,426	8,272	7,596	718	-172	49	994	-1,465	-749
Equatorial Guinea	77	116	27	35	38	-89	-	-1	2	6
Eritrea	8	1	1	2	-7	-	-	1	-1	1
Ethiopia	19	245	360	312	226	116	-11	34	118	-53
Gabon	722	702	804	848	-42	129	19	70	87	-5
Gambia	92	101	92	88	8	-20	4	-23	4	-6
Ghana	1,894	2,610	3,640	3,178	654	1,050	-393	151	1,322	-524
Guinea	255	271	208	217	9	-47	14	-43	-5	-2
Guinea-Bissau	4	9	5	4	5	-3	-	-3	-1	-1
Iran	8,397	7,947	6,363	6,017	-636	-1,196	-827	158	-506	-635
Iraq	1,384	860	824	829	-581	6	-19	5	-14	-34
Israel	6,310	6,891	8,519	10,436	1,096	1,575	670	-723	1,065	1,705
Jordan	1,601	2,757	2,892	2,182	1,235	123	520	15	509	-737
Kenya	1,007	1,037	1,207	1,380	69	191	5	20	144	137
Kuwait	20,342	15,460	14,363	14,235	-4,961	-1,150	919	-3,802	1,993	-350
Lesotho	25	20	26	26	-10	5	7	26	-26	-
Liberia	18,874	21,675	24,541	24,742	2,794	2,580	287	1,051	799	177
<b>Deposits</b>										
<b>Developing countries</b>	<b>784,961</b>	<b>790,412</b>	<b>848,269</b>	<b>875,224</b>	<b>-8,236</b>	<b>66,646</b>	<b>18,333</b>	<b>24,670</b>	<b>9,947</b>	<b>15,363</b>
<b>i) Africa &amp; Middle East</b>	<b>243,328</b>	<b>246,397</b>	<b>268,543</b>	<b>291,383</b>	<b>-3,074</b>	<b>24,497</b>	<b>13,842</b>	<b>10,769</b>	<b>284</b>	<b>18,481</b>
Algeria	3,406	3,545	3,289	3,271	48	-77	-173	359	-214	-176
Angola	4,577	5,135	3,435	4,810	525	-1,691	507	-588	-434	1,326
Benin	227	298	190	201	66	-95	4	-7	-23	3
Botswana	221	303	367	409	47	65	-29	40	21	37
Burkina Faso	252	226	231	229	-32	19	6	3	1	-12
Burundi	113	141	143	145	23	-1	-5	3	4	-2
Cameroon	959	1,212	1,298	1,205	219	144	-194	191	73	-141
Cape Verde	89	89	61	78	-2	-22	-6	2	-4	14
Central African Republic	81	66	72	78	-17	8	1	8	-5	3
Chad	175	222	133	203	45	-80	-96	68	-71	66
Comoros Islands	50	53	43	94	1	-9	-1	2	-6	48
Congo	695	636	754	691	-74	151	20	44	22	-89
Congo Democratic Republic	1,076	1,139	1,238	1,254	45	144	-2	-55	171	-14
Côte d'Ivoire	1,436	1,202	1,216	1,382	-269	81	-26	86	81	108
Djibouti	174	225	203	194	47	-15	6	17	-32	-13
Egypt	13,635	13,356	12,665	13,284	-451	-507	-141	275	-550	452
Equatorial Guinea	586	406	4,883	4,801	-190	4,498	3,137	221	-312	-104
Eritrea	30	20	26	69	-9	7	4	33	-32	42
Ethiopia	295	283	353	338	-25	80	2	-13	45	-27
Gabon	995	862	856	800	-153	27	-17	50	30	-89
Gambia	120	126	115	116	-	-16	23	-3	-5	-2
Ghana	740	711	936	1,064	-44	238	-40	-38	85	117
Guinea	300	306	204	198	-	-91	-27	-86	-5	-13
Guinea-Bissau	28	50	47	45	22	-1	-3	-	-1	-4
Iran	3,938	4,855	3,199	4,298	663	-1,400	-273	-1,007	-217	951
Iraq	586	562	430	858	-37	-132	7	16	-129	418
Israel	19,389	17,293	15,430	15,312	-2,421	-1,636	-839	-71	-59	-401
Jordan	5,882	5,378	4,644	4,879	-586	-678	443	98	-434	164
Kenya	4,234	4,493	4,485	4,507	-22	60	63	-32	121	-69
Kuwait	24,997	22,030	23,895	33,132	-3,417	1,533	1,886	454	-47	9,004
Lesotho	16	125	119	133	18	-17	-	-38	7	15
Liberia	17,043	17,431	20,009	19,218	220	2,938	88	514	954	-1,028

Table 7B (cont.)

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Loans</b>										
Libya	727	1,358	923	812	605	-419	388	-428	-101	-119
Madagascar	450	606	659	660	143	60	-347	375	26	-6
Malawi	87	161	109	111	51	-54	29	-12	-7	2
Mali	217	216	178	172	-6	-24	-11	-2	-8	-16
Mauritania	136	147	150	174	7	11	-10	-6	22	18
Morocco	4,404	5,134	5,079	5,454	919	203	-49	28	101	92
Mozambique	503	735	824	1,006	50	101	-11	71	46	159
Namibia	779	909	747	790	110	-127	-19	7	-96	20
Niger	115	144	43	45	31	-100	9	1	-6	1
Nigeria	4,671	5,090	4,220	4,126	25	-856	-23	-553	-545	-125
Oman	7,922	7,843	7,633	7,852	-94	-257	-630	620	-373	213
Palestinian Territory	8	11	12	15	3	1	-	3	-3	3
Qatar	32,255	35,231	42,240	39,534	2,794	7,161	-762	3,032	3,083	-2,892
Rwanda	8	40	34	31	29	-7	-1	-3	1	-3
Sao Tomé and Príncipe	41	41	52	55	-	14	2	-1	2	-
Saudi Arabia	37,128	36,947	35,633	40,053	-509	-1,482	-3,598	500	1,152	3,977
Senegal	806	846	701	783	17	-89	-25	-77	-18	42
Seychelles	973	1,263	1,447	1,788	267	225	58	1	108	304
Sierra Leone	57	60	176	114	-	122	-8	3	131	-70
Somalia	98	110	91	101	8	-11	-3	-7	1	4
South Africa	10,057	9,841	10,522	10,979	-436	810	205	419	343	145
St. Helena	4	10	12	15	6	2	-	2	5	3
Sudan	599	641	663	534	31	34	17	-24	-6	-146
Swaziland	23	34	111	130	3	77	13	1	2	18
Syria	739	679	690	645	-38	15	-43	25	-15	-57
Tanzania	275	495	600	611	159	108	15	18	40	-
Togo	78	99	73	93	19	-22	-	3	-25	16
Tunisia	2,532	2,421	1,909	2,228	3	-354	-96	-188	-28	208
Uganda	189	264	362	361	41	101	69	44	2	-7
United Arab Emirates	58,556	59,065	59,899	61,472	-247	98	1,041	696	-3,965	1,100
Yemen	923	1,142	1,362	1,396	213	50	-341	78	340	25
Zambia	567	706	739	874	44	32	-12	-24	-107	133
Zimbabwe	787	353	280	298	-112	-83	-31	63	-110	9
Residual	8,841	13,031	11,257	10,806	2,894	-1,775	-385	662	-166	-464
<b>Deposits</b>										
Libya	5,780	5,712	7,528	7,408	-125	1,899	705	1,120	-608	-224
Madagascar	667	862	566	523	178	-262	-2	-	-34	-66
Malawi	117	137	218	245	6	77	54	24	-6	24
Mali	285	263	205	229	-28	-46	-33	16	-40	14
Mauritania	381	311	455	776	-77	154	-15	68	92	312
Morocco	4,394	3,993	4,142	3,769	-505	412	203	141	245	-547
Mozambique	270	410	474	496	63	83	-5	21	30	12
Namibia	300	509	580	613	74	75	-78	-20	63	16
Niger	91	111	114	125	16	8	141	-183	-23	7
Nigeria	6,859	7,250	7,612	8,029	271	374	-549	-1,004	1,284	367
Oman	5,767	4,480	5,007	5,269	-1,441	559	204	733	-8	168
Palestinian Territory	362	274	258	286	-91	-11	-64	-8	25	24
Qatar	8,797	9,079	13,531	15,887	203	4,431	1,941	2,138	141	2,290
Rwanda	162	226	148	183	53	-80	-50	20	-47	30
Sao Tomé and Príncipe	15	12	9	13	-2	-3	1	4	-7	4
Saudi Arabia	38,704	40,823	54,115	51,248	1,665	13,307	9,106	4,869	701	-3,444
Senegal	1,391	1,330	976	1,170	-97	-278	18	-11	-105	137
Seychelles	4,116	5,142	5,534	5,828	935	497	59	701	186	159
Sierra Leone	116	83	112	105	-37	23	2	22	-3	-8
Somalia	16	16	16	16	-1	-	-1	1	1	-
South Africa	11,898	12,594	13,817	15,005	59	1,507	367	838	-437	799
St. Helena	8	14	11	15	5	-6	4	5	-8	4
Sudan	496	538	465	645	21	-64	24	87	-270	161
Swaziland	601	290	227	259	-484	-78	-8	-7	-41	30
Syria	2,332	2,270	1,979	2,053	-107	-210	-245	-284	154	26
Tanzania	716	777	833	883	30	69	110	14	-15	32
Togo	292	308	276	295	5	-19	-4	3	-10	7
Tunisia	1,561	1,699	1,577	1,577	93	-37	11	53	-1	-70
Uganda	255	329	309	328	61	-23	49	-34	-18	14
United Arab Emirates	29,709	31,338	31,504	39,146	862	-8	-1,310	1,736	-1,323	7,020
Yemen	878	1,008	1,781	1,829	100	727	-226	-112	742	19
Zambia	502	561	714	673	17	157	-21	142	-91	-51
Zimbabwe	689	778	704	720	2	-67	94	-32	-54	4
Residual	8,456	10,091	7,777	8,441	958	-2,194	-962	-837	732	631

**Table 7B (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Loans</b>										
<b>ii) Asia &amp; Pacific</b>	<b>211,725</b>	<b>215,785</b>	<b>286,428</b>	<b>310,434</b>	<b>9,337</b>	<b>68,555</b>	<b>13,076</b>	<b>24,340</b>	<b>13,680</b>	<b>21,327</b>
Afghanistan	41	90	63	37	47	-26	-7	-9	-12	-26
Armenia	91	157	137	145	64	-17	23	-20	12	6
Azerbaijan	2,183	2,074	2,244	2,555	-143	273	-111	1,132	-1,331	247
Bangladesh	983	915	1,019	1,166	-72	99	-21	37	48	142
Bhutan	59	68	72	86	7	8	2	2	6	9
British Overseas Territories	311	372	409	449	40	-465	10	-28	45	35
Brunei	379	477	697	831	89	213	132	-50	127	124
Cambodia	178	347	240	268	167	-104	-33	28	-33	26
China	40,308	39,116	65,536	81,870	656	25,898	3,341	10,948	2,995	15,825
Chinese Taipei	8,481	8,442	12,304	12,177	-87	3,781	843	541	752	-257
Fiji	16	30	35	14	11	-10	3	-9	-4	-21
French Polynesia	726	870	798	823	119	-33	-24	50	-28	-17
Georgia	269	260	249	254	7	-10	-35	39	-44	-2
India	47,520	45,735	63,774	64,793	421	17,647	5,883	4,166	3,975	560
Indonesia	19,945	20,306	25,703	27,001	1,233	5,223	-363	2,735	1,374	926
Kazakhstan	7,225	6,442	6,237	6,342	-883	-271	317	-122	-255	53
Kiribati	-	-	-	1	-	-	-	-	-	1
Kyrgyz Republic	41	76	16	21	35	-58	-2	2	-7	5
Laos	328	264	269	279	-65	10	-15	-2	10	9
Malaysia	9,014	9,696	11,098	14,072	571	1,214	396	-135	99	2,831
Maldives	299	269	271	257	-34	4	-5	23	32	-20
Marshall Islands	22,927	24,997	26,356	28,108	2,052	1,279	-1,125	1,194	906	1,717
Micronesia	25	-	-	2	-25	-	-	-	-	2
<b>Deposits</b>										
<b>ii) Asia &amp; Pacific</b>	<b>229,884</b>	<b>229,712</b>	<b>254,647</b>	<b>257,419</b>	<b>-3,713</b>	<b>25,825</b>	<b>3,283</b>	<b>7,742</b>	<b>4,156</b>	<b>204</b>
Afghanistan	116	131	146	157	11	17	-21	33	-	9
Armenia	154	168	221	253	8	60	-14	71	-3	27
Azerbaijan	694	495	762	1,343	-196	238	749	-770	231	571
Bangladesh	495	834	974	958	323	139	15	37	-13	-29
Bhutan	9	4	2	1	-5	-3	-4	-	1	-1
British Overseas Territories	1,087	1,150	628	653	28	-540	-230	-28	-159	10
Brunei	2,091	2,496	2,610	2,728	367	147	-382	-376	307	71
Cambodia	122	129	156	147	3	30	-19	105	-80	-12
China	82,440	68,699	85,211	83,384	-14,305	16,551	5,622	1,703	5,791	-2,621
Chinese Taipei	48,602	47,388	49,522	49,524	-1,900	2,142	371	-310	1,025	-309
Fiji	98	103	90	105	-3	-16	9	2	-35	14
French Polynesia	388	329	337	341	-65	17	19	60	-16	-10
Georgia	347	324	414	384	-35	103	-16	57	37	-38
India	15,208	16,794	15,422	16,000	1,309	-1,257	-881	-37	-11	458
Indonesia	4,326	4,860	5,494	5,899	410	728	-196	530	42	345
Kazakhstan	3,890	4,038	5,107	5,440	98	1,120	285	946	-205	274
Kiribati	100	71	77	124	-39	7	16	-3	-8	44
Kyrgyz Republic	55	86	63	63	30	-22	18	-16	-14	-2
Laos	56	87	63	34	26	-27	19	-23	-27	-31
Malaysia	6,820	7,898	8,599	8,888	809	706	288	-312	420	183
Maldives	84	67	82	96	-19	15	5	10	-1	13
Marshall Islands	7,184	8,108	10,399	10,394	835	2,466	-15	580	269	-122
Micronesia	36	26	24	40	-10	-4	9	-2	-	16



**Table 7B (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Loans</b>										
Mongolia	88	109	200	172	39	89	33	3	45	-28
Myanmar	70	40	33	36	-31	-7	-3	-	-	2
Nauru	16	10	8	9	-6	-2	-3	2	-2	1
Nepal	26	41	42	26	14	-	1	4	4	-16
New Caledonia	1,687	1,846	1,807	1,960	106	67	-48	-117	72	40
North Korea	33	41	40	41	6	-3	23	-21	-4	-
Pakistan	3,457	3,151	3,474	3,767	-238	269	233	367	-236	264
Palau	33	30	28	28	-3	-2	-1	-	-1	-
Papua New Guinea	35	30	127	115	-13	111	62	-27	11	-13
Philippines	7,787	7,352	9,487	9,930	-206	1,930	518	581	654	368
Solomon Islands	21	21	27	27	-	4	-3	2	-1	-
South Korea	20,659	25,050	25,530	26,285	4,218	330	1,869	-2,279	826	481
Sri Lanka	1,643	1,356	1,870	1,889	114	525	219	349	-53	-26
Tajikistan	3	2	-	-	-1	-2	3	-2	-1	-
Thailand	6,683	7,310	10,501	11,401	729	3,160	801	686	1,361	763
Timor Leste	5	5	7	7	-	2	-3	1	1	-
Tonga	3	-	-	-	-3	-	-	-	-	-
Turkmenistan	2	57	12	8	55	-45	-3	49	-43	-4
Tuvalu	1	11	31	31	10	20	-	-1	21	-1
US Pacific Islands	646	170	823	1,019	-478	656	-332	620	-13	186
Uzbekistan	224	654	805	813	430	159	21	17	72	6
Vietnam	4,917	5,277	6,944	7,605	512	1,792	137	436	919	509
Wallis/Futuna	22	18	14	14	-5	-3	-	-2	-1	-1
Residual	2,315	2,201	7,091	3,700	-125	4,852	344	3,152	1,383	-3,380
<b>Deposits</b>										
Mongolia	54	28	272	145	-28	245	7	1	231	-128
Myanmar	310	1,078	602	637	739	-435	-109	-34	9	2
Nauru	11	24	12	11	-3	-12	-10	-4	-	-2
Nepal	328	340	394	402	10	58	33	-27	127	-2
New Caledonia	713	741	730	700	5	5	-61	78	-33	-59
North Korea	41	64	45	29	19	-18	-	4	-9	-17
Pakistan	2,874	2,769	3,066	3,317	-185	310	-114	-27	54	207
Palau	3	2	8	15	-1	6	1	-1	6	7
Papua New Guinea	511	1,928	1,744	1,687	1,376	-185	42	107	-22	-69
Philippines	5,928	5,830	5,394	5,354	-156	-441	-540	238	-441	-78
Solomon Islands	68	78	61	64	4	-15	-2	2	-13	1
South Korea	8,380	7,923	8,690	10,807	-681	788	-37	2,922	-3,931	2,033
Sri Lanka	677	815	1,260	1,051	107	438	23	181	220	-227
Tajikistan	21	22	31	30	-	8	-	10	-1	-1
Thailand	6,115	6,530	7,351	8,294	226	887	1,041	-574	233	816
Timor Leste	8	11	54	48	3	42	3	14	26	-7
Tonga	3	2	2	2	-1	-	-	-	-	-
Turkmenistan	32	29	28	31	-5	-	-2	-	-3	2
Tuvalu	5	7	18	3	-	11	-2	-	14	-15
US Pacific Islands	181	86	269	396	-97	190	-227	51	88	126
Uzbekistan	614	1,283	1,353	1,596	646	93	-3	9	166	212
Vietnam	688	763	794	805	62	31	32	26	-35	-1
Wallis/Futuna	39	34	33	24	-6	2	-	5	-3	-11
Residual	27,878	35,040	36,033	35,015	6,568	1,196	-2,439	2,506	-81	-1,447

**Table 7B (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Loans</b>										
<b>iii) Europe</b>	<b>332,566</b>	<b>312,264</b>	<b>268,529</b>	<b>277,679</b>	<b>-25,289</b>	<b>-31,754</b>	<b>-11,738</b>	<b>62</b>	<b>-12,034</b>	<b>-559</b>
Albania	568	670	542	572	107	-84	22	20	-145	-4
Belarus	1,010	935	1,030	633	-95	135	-49	89	210	-430
Bosnia and Herzegovina	1,106	1,348	1,100	1,139	175	-162	-52	-2	-76	-25
Bulgaria	9,899	9,924	9,285	9,593	-350	52	2	111	215	-237
Croatia	21,628	21,697	19,119	20,857	-600	-772	-103	232	-439	656
Czech Republic	16,564	17,053	16,317	17,275	-13	-54	-963	793	488	138
Hungary	25,949	29,938	19,659	19,598	3,274	-9,232	-894	-324	-6,952	-1,040
Latvia	3,986	3,962	2,919	2,713	-168	-511	-286	-21	-257	-364
Lithuania	4,519	3,231	1,972	2,126	-1,383	-1,193	-218	-363	-191	33
Macedonia, FYR	433	455	419	451	8	46	6	7	25	6
Moldova	109	92	110	114	-19	23	-6	6	20	-
Montenegro	544	767	764	758	224	39	35	-25	136	-50
Poland	29,309	31,514	30,107	33,075	1,453	64	-1,198	703	-335	1,486
Romania	24,486	24,469	19,933	19,826	-866	-2,773	-756	-347	-273	-1,205
Russia	84,570	69,830	58,601	59,187	-15,054	-10,804	-4,956	564	-2,762	-418
Serbia	6,524	5,827	4,709	5,003	-902	-743	-93	-259	-214	10
Turkey	90,234	81,010	71,657	73,562	-9,377	-6,466	-2,085	-1,036	-911	110
Ukraine	7,997	6,813	6,132	5,937	-1,250	-765	-39	-112	-301	-292
Res. Serbia & Montenegro	82	65	1	1	-19	-66	-4	63	-78	-
Residual Europe	3,049	2,664	4,153	5,259	-431	1,515	-100	-35	-193	1,066
<b>Deposits</b>										
<b>iii) Europe</b>	<b>90,791</b>	<b>93,088</b>	<b>98,826</b>	<b>93,054</b>	<b>-276</b>	<b>8,873</b>	<b>-1,827</b>	<b>3,615</b>	<b>6,569</b>	<b>-8,550</b>
Albania	88	100	86	97	8	-8	5	3	-10	8
Belarus	303	307	472	534	1	179	-23	30	150	41
Bosnia and Herzegovina	583	473	436	419	-116	-10	-9	20	-4	-39
Bulgaria	1,410	1,858	2,414	2,310	397	411	-83	30	689	-217
Croatia	1,951	1,853	1,645	1,767	-145	-119	17	-36	1	44
Czech Republic	4,283	4,905	4,382	4,489	379	-329	-52	-290	-187	-70
Hungary	4,220	9,461	9,168	8,469	4,532	269	-246	-262	1,335	-1,084
Latvia	446	548	578	571	84	57	9	27	73	-29
Lithuania	385	633	1,002	995	239	432	-173	120	-58	-64
Macedonia, FYR	247	228	202	217	-26	-28	-1	2	-25	5
Moldova	192	168	147	168	-27	-10	17	-8	-50	15
Montenegro	83	104	106	85	20	7	-2	26	-14	-26
Poland	3,958	4,070	5,513	5,901	9	1,576	-503	1,083	857	180
Romania	1,569	1,458	1,788	1,764	-144	440	-80	204	87	-104
Russia	31,024	32,217	33,097	37,361	528	1,874	-1,661	1,291	1,556	3,413
Serbia	1,067	923	988	948	-167	102	128	-51	7	-86
Turkey	33,096	27,431	31,468	21,248	-6,031	4,843	1,315	1,853	1,983	-10,829
Ukraine	2,129	2,144	2,391	2,609	-93	339	156	-255	385	165
Res. Serbia & Montenegro	10	2	7	6	-8	4	1	3	-1	-1
Residual Europe	3,747	4,205	2,936	3,096	285	-1,157	-644	-174	-205	129

**Table 7B (cont.)**

Vis-à-vis countries	Amounts outstanding				Estimated exchange rate adjusted changes					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Loans</b>										
<b>iv) Latin America/Caribbean</b>	<b>196,583</b>	<b>188,435</b>	<b>213,187</b>	<b>220,060</b>	<b>-8,036</b>	<b>24,796</b>	<b>5,640</b>	<b>5,709</b>	<b>9,348</b>	<b>5,751</b>
Argentina	12,244	9,509	9,331	9,869	-2,676	-239	-3	-69	-299	480
Belize	2,366	2,790	2,740	2,748	383	88	22	121	-122	-39
Bolivia	242	612	471	418	369	-141	-27	-12	1	-54
Bonaire, Saint Eustatius and Sa	...	-	-	60	-	-	...	...	-	60
Brazil	51,001	52,580	66,264	72,013	1,524	13,870	6,886	3,081	2,539	5,409
Chile	18,657	21,609	21,399	21,907	2,958	-198	-337	260	57	399
Colombia	6,533	5,155	6,153	6,370	-1,328	950	91	5	676	185
Costa Rica	3,943	2,852	3,026	3,108	-1,077	174	69	-57	72	75
Cuba	711	596	521	543	-125	-53	-34	67	-91	5
Dominica	94	43	68	56	-51	25	14	-15	11	-13
Dominican Republic	2,772	2,637	2,827	3,111	-138	236	136	99	-142	248
Ecuador	1,850	1,718	1,994	1,968	-133	271	-7	89	224	-35
El Salvador	1,090	674	570	500	-326	-104	-17	-83	79	-72
Falkland Islands	37	35	28	31	-5	-5	-2	-	-2	1
Grenada	33	23	36	42	-10	10	-3	7	-	6
Guatemala	2,789	2,537	2,656	2,844	-212	118	-13	1	126	186
Guyana	662	813	681	691	151	-135	-49	-11	-3	10
Haiti	96	94	62	65	-3	-30	-8	-7	-30	3
Honduras	854	599	588	576	-257	-5	-7	-26	20	-14
Jamaica	1,290	923	1,112	1,143	-329	208	-55	-66	165	13
Mexico	58,196	52,219	57,853	56,673	-6,127	5,430	-1,038	625	3,554	-1,457
Nicaragua	387	398	317	343	11	-78	-45	-28	18	25
Paraguay	691	625	633	664	-39	10	-18	22	16	30
Peru	7,030	6,146	8,403	8,586	-669	2,268	249	1,339	742	170
St. Lucia	424	227	178	176	-200	-46	18	-9	-4	-5
St. Vincent	542	563	553	562	14	-10	31	-71	6	-6
Surinam	30	35	46	57	3	9	-	2	3	9
Trinidad and Tobago	2,792	2,647	2,584	2,776	-161	-57	-445	206	-104	185
Turks and Caicos	465	722	486	567	243	-231	-108	20	46	75
Uruguay	2,268	2,777	3,645	2,121	502	790	-212	-451	1,847	-1,540
Venezuela	5,264	4,593	4,974	5,234	-704	421	-1	414	-252	193
Residual	11,230	11,684	12,988	14,238	377	1,249	552	254	196	1,219
<b>Int. organisations</b>	<b>11,638</b>	<b>13,242</b>	<b>16,227</b>	<b>16,099</b>	<b>2,487</b>	<b>3,055</b>	<b>453</b>	<b>-2</b>	<b>2,817</b>	<b>-355</b>
<b>Unallocated</b>	<b>50,224</b>	<b>31,980</b>	<b>36,095</b>	<b>37,298</b>	<b>-17,932</b>	<b>1,552</b>	<b>281</b>	<b>1,327</b>	<b>-39</b>	<b>630</b>
<b>Deposits</b>										
<b>iv) Latin America/Caribbean</b>	<b>220,958</b>	<b>221,215</b>	<b>226,253</b>	<b>233,368</b>	<b>-1,174</b>	<b>7,451</b>	<b>3,035</b>	<b>2,543</b>	<b>-1,061</b>	<b>5,229</b>
Argentina	25,636	25,526	24,027	24,694	-237	-1,270	-311	129	-1,788	506
Belize	9,183	9,145	9,584	10,135	-201	732	-19	655	384	374
Bolivia	2,146	1,987	1,685	1,803	-167	-287	-50	-97	-68	108
Bonaire, Saint Eustatius and Sa	...	-	-	12	-	-	...	...	-	11
Brazil	25,611	23,342	27,193	31,244	-2,426	4,573	3,730	1,538	790	3,755
Chile	7,325	6,575	8,017	9,506	-780	1,462	-300	162	1,519	1,423
Colombia	10,068	11,194	10,922	11,032	1,097	-414	-284	501	-828	76
Costa Rica	4,030	3,430	2,984	2,897	-638	-386	-20	-225	-31	-119
Cuba	206	220	243	291	8	35	9	29	-13	39
Dominica	214	268	285	295	48	20	-13	8	25	3
Dominican Republic	4,659	4,475	3,915	4,062	-197	-541	-257	-147	-95	122
Ecuador	4,535	4,901	4,603	4,741	358	-286	-103	-81	-32	126
El Salvador	1,193	1,269	1,303	1,352	74	42	50	-30	56	47
Falkland Islands	43	43	67	127	-3	25	1	11	5	58
Grenada	134	131	98	95	-9	-28	-24	-11	-17	-4
Guatemala	3,106	3,130	3,272	3,398	19	151	5	39	19	119
Guyana	224	211	148	147	-19	-64	-203	7	5	-3
Haiti	404	328	391	408	-78	57	3	32	6	16
Honduras	1,120	1,046	1,053	1,095	-75	9	-23	16	30	41
Jamaica	1,103	952	937	943	-168	-9	-242	197	-36	-2
Mexico	40,531	40,518	43,325	43,590	-132	2,884	1,339	-22	-2,434	-55
Nicaragua	627	672	834	726	45	165	-26	-20	210	-111
Paraguay	1,227	1,225	1,243	1,179	-9	34	21	39	68	-75
Peru	4,972	4,914	5,019	5,008	-73	130	330	53	-417	-36
St. Lucia	375	445	285	283	61	-153	-39	-107	54	-7
St. Vincent	3,411	2,764	2,584	2,625	-717	-51	-96	-10	132	-19
Surinam	364	433	458	455	58	12	-34	-7	-6	-22
Trinidad and Tobago	1,026	1,628	1,711	1,754	581	90	-285	117	147	34
Turks and Caicos	1,453	1,871	1,843	1,774	358	14	18	25	-1	-116
Uruguay	7,852	8,625	7,113	7,008	729	-1,395	37	-459	-1,317	-165
Venezuela	36,936	37,043	38,628	37,778	-72	2,157	-22	1,047	2,232	-1,156
Residual	21,244	22,904	22,483	22,911	1,390	-262	-159	-847	341	262
<b>Int. organisations</b>	<b>99,182</b>	<b>55,926</b>	<b>61,337</b>	<b>67,881</b>	<b>3,427</b>	<b>6,835</b>	<b>6,291</b>	<b>-3,679</b>	<b>-217</b>	<b>4,034</b>
<b>Unallocated</b>	<b>106,033</b>	<b>109,610</b>	<b>110,918</b>	<b>114,203</b>	<b>391</b>	<b>11,340</b>	<b>-3,642</b>	<b>7,117</b>	<b>1,714</b>	<b>1,532</b>

**Table 8A: International positions by nationality of ownership of reporting banks****Amounts outstanding**

In billions of US dollars

End-March 2011	Total positions		of which: vis-à-vis								
			related offices		other banks		non-banks		official monetary authorities		CDs & securities
	Assets	Liab.	Assets	Liab.	Assets	Liab.	Assets	Liab.	Assets	Liab.	Liab.
<b>All countries</b>	<b>35,246.7</b>	<b>34,180.9</b>	<b>10,805.9</b>	<b>9,761.7</b>	<b>10,104.7</b>	<b>9,172.0</b>	<b>14,194.9</b>	<b>14,439.2</b>	<b>141.1</b>	<b>808.0</b>	<b>5,070.6</b>
<b>Reporting countries</b>	<b>34,529.2</b>	<b>33,520.1</b>	<b>10,593.0</b>	<b>9,620.9</b>	<b>9,880.3</b>	<b>8,973.2</b>	<b>13,916.0</b>	<b>14,153.3</b>	<b>140.0</b>	<b>772.8</b>	<b>4,988.9</b>
Australia	464.4	808.9	159.1	129.2	157.3	477.0	145.3	186.9	2.8	15.9	391.3
Austria	445.0	322.9	16.9	13.9	201.0	119.2	225.1	186.6	1.9	3.3	–
Bahamas	15.9	11.3	–	–	6.2	4.0	9.7	6.8	–	0.5	0.7
Bahrain	35.3	34.1	2.6	3.1	14.8	13.8	18.0	14.5	0.0	2.7	0.0
Belgium	534.8	624.1	166.1	107.1	131.0	128.5	237.1	373.4	0.6	15.2	164.9
Bermuda	7.3	8.5	0.4	0.1	3.5	0.5	3.0	7.5	0.3	0.3	1.3
Brazil	236.5	258.8	102.3	77.7	45.5	126.9	84.0	52.3	4.6	1.9	42.3
Canada	956.5	884.7	509.6	400.7	154.3	76.2	292.5	372.8	0.0	35.0	25.5
Cayman Islands	2.3	12.2	–	0.0	1.5	4.9	0.7	7.3	–	–	0.2
Chile	20.5	26.8	0.2	0.0	2.0	3.2	18.1	23.6	0.2	–	–
Chinese Taipei	276.8	295.9	21.8	11.8	85.8	72.0	168.0	202.1	1.1	10.1	0.8
Cyprus	67.4	55.4	5.3	6.5	28.8	12.6	33.2	36.4	–	–	0.4
Denmark	303.0	399.8	122.9	110.7	72.7	86.6	105.8	187.9	1.6	14.6	117.9
Finland	47.6	96.2	13.1	1.4	23.8	9.5	10.7	85.2	–	0.0	49.8
France	4,438.2	4,178.0	1,267.7	1,187.1	1,748.1	1,516.4	1,398.2	1,354.7	24.2	119.9	692.7
Germany	4,241.1	3,395.1	1,316.4	1,287.9	1,057.4	602.3	1,855.7	1,418.2	11.6	86.8	643.6
Greece	225.7	149.4	13.4	49.5	101.4	41.5	110.9	58.3	0.0	0.0	0.0
Guernsey	0.0	0.0	–	–	0.0	–	0.0	0.0	–	–	–
Hong Kong SAR	287.2	491.1	84.0	144.0	36.6	72.3	166.6	274.8	0.0	–	0.0
India	157.7	183.5	23.8	28.0	59.1	45.2	74.7	109.7	0.0	0.6	10.8
Ireland	496.3	381.9	177.5	167.0	57.7	119.7	261.0	94.2	0.0	1.0	29.2
Isle of Man	0.3	0.3	0.3	0.1	0.0	0.0	0.0	0.2	–	–	–
Italy	994.7	1,029.4	328.4	229.4	265.7	464.8	398.9	300.8	1.7	34.5	170.2
Japan	3,821.4	2,147.5	743.7	606.7	828.1	627.5	2,249.3	871.5	0.3	41.8	53.8
Jersey	0.1	0.2	–	–	0.0	–	0.0	0.2	–	–	0.1
Luxembourg	172.1	135.0	46.6	35.4	55.3	32.3	70.1	66.4	0.0	0.9	11.3
Macao SAR	0.3	0.2	0.0	0.0	0.1	–	0.2	0.2	0.0	–	–
Malaysia	50.3	53.4	11.1	4.4	29.5	17.7	9.6	30.9	0.1	0.4	2.2
Mexico	46.6	46.1	2.4	0.8	17.7	32.1	26.5	13.2	–	–	4.2
Netherlands	1,519.2	1,594.8	448.6	371.1	494.6	738.8	569.6	444.5	6.4	40.3	718.3
Norway	167.4	186.4	49.6	22.9	50.1	120.1	67.6	41.8	0.0	1.6	61.5
Panama	15.2	11.5	2.2	1.6	6.1	5.7	6.9	4.2	–	–	2.7
Portugal	197.6	210.9	62.9	31.1	62.8	112.1	71.6	62.6	0.3	5.2	16.9
Singapore	190.1	212.3	42.5	29.5	43.9	14.1	103.8	167.3	0.0	1.4	0.8
South Africa	77.7	73.2	6.8	13.6	45.8	36.1	24.9	22.4	0.1	1.1	4.7
South Korea	222.1	223.2	18.9	17.7	80.4	159.4	119.7	44.1	3.1	2.0	66.4
Spain	840.1	1,071.8	327.3	279.1	168.7	235.4	342.4	529.4	1.6	27.9	176.4
Sweden	943.4	1,103.9	341.5	214.2	331.6	324.0	264.9	541.4	5.4	24.3	327.3
Switzerland	2,427.7	2,589.0	641.4	749.9	847.5	637.4	931.9	1,184.3	7.0	17.4	200.1
Turkey	175.8	202.4	11.5	6.9	74.0	88.0	74.6	107.0	15.7	0.5	2.0
United Kingdom	4,807.9	4,844.3	1,467.4	1,380.1	1,340.2	1,009.6	1,953.3	2,333.2	46.9	121.4	860.5
United States	4,310.0	4,908.7	1,944.1	1,808.1	1,084.1	722.8	1,279.4	2,238.9	2.4	138.8	131.1
Unallocated	367.7	330.4	99.4	106.6	110.9	99.0	157.4	118.2	0.1	6.6	11.5
<b>Non-rep. countries</b>	<b>588.7</b>	<b>475.8</b>	<b>204.4</b>	<b>126.2</b>	<b>155.2</b>	<b>123.1</b>	<b>228.1</b>	<b>198.1</b>	<b>1.0</b>	<b>28.5</b>	<b>12.9</b>
Developed	7.7	4.1	1.8	0.1	0.7	0.8	5.2	3.2	0.0	–	3.1
Offshore centres	14.1	14.9	3.6	0.8	7.5	4.1	3.0	10.1	0.0	–	0.0
Africa & Mid. East	135.8	150.0	24.7	22.7	54.9	40.1	55.8	77.1	0.4	10.1	1.1
Asia & Pacific	371.1	241.5	165.7	90.7	76.5	56.4	128.3	76.0	0.5	18.3	2.9
Europe	31.3	29.6	2.5	8.2	7.8	15.3	20.9	6.1	0.1	0.0	1.5
Latin America	28.7	35.7	6.0	3.7	7.7	6.4	14.9	25.5	–	0.1	4.4
<b>Consortium Banks</b>	<b>37.7</b>	<b>30.9</b>	<b>–</b>	<b>–</b>	<b>16.2</b>	<b>12.6</b>	<b>21.4</b>	<b>12.8</b>	<b>0.1</b>	<b>5.6</b>	<b>0.2</b>
Unallocated	<b>9.2</b>	<b>77.4</b>	<b>0.1</b>	<b>0.0</b>	<b>6.2</b>	<b>26.7</b>	<b>2.9</b>	<b>50.7</b>	<b>–</b>	<b>–</b>	<b>64.0</b>

**Table 8A: International positions by nationality of ownership of reporting banks****Amounts outstanding**

In billions of US dollars

End-December 2010	Total positions		of which: vis-à-vis								
			related offices		other banks		non-banks		official monetary authorities		CDs & securities
	Assets	Liab.	Assets	Liab.	Assets	Liab.	Assets	Liab.	Assets	Liab.	Liab.
<b>All countries</b>	<b>33,858.9</b>	<b>32,692.9</b>	<b>10,082.0</b>	<b>9,464.0</b>	<b>9,618.8</b>	<b>8,843.6</b>	<b>14,029.5</b>	<b>13,624.7</b>	<b>128.6</b>	<b>760.6</b>	<b>4,741.3</b>
<b>Reporting countries</b>	<b>33,208.5</b>	<b>32,071.4</b>	<b>9,915.4</b>	<b>9,341.4</b>	<b>9,396.6</b>	<b>8,659.1</b>	<b>13,769.4</b>	<b>13,343.8</b>	<b>127.1</b>	<b>727.1</b>	<b>4,660.6</b>
Australia	454.0	802.9	142.4	129.5	152.7	469.5	154.8	187.8	4.0	16.1	393.4
Austria	402.3	296.6	16.9	14.1	170.5	100.1	213.6	179.3	1.3	3.2	–
Bahamas	16.0	11.5	–	–	6.1	4.4	9.9	6.6	–	0.5	0.7
Bahrain	33.1	29.6	0.9	1.3	14.1	15.0	18.1	10.6	0.0	2.6	0.0
Belgium	470.1	505.2	159.7	104.5	109.9	102.1	200.0	293.3	0.5	5.4	93.3
Bermuda	7.6	8.6	0.3	0.3	3.6	0.7	3.4	7.3	0.3	0.3	1.3
Brazil	207.1	232.5	86.1	66.8	41.3	116.7	73.8	45.1	5.8	3.9	31.1
Canada	927.9	798.5	476.4	381.0	139.5	72.5	311.9	321.4	0.1	23.6	26.0
Cayman Islands	2.2	12.1	–	0.0	1.1	4.9	1.1	7.1	–	–	0.2
Chile	18.4	24.8	0.0	–	1.5	36.9	16.6	–12.1	0.2	–	–
Chinese Taipei	274.3	300.5	22.1	12.8	91.3	74.1	159.8	198.2	1.1	15.3	0.8
Cyprus	67.3	54.2	3.9	8.5	31.0	9.6	32.4	36.1	0.0	–	0.4
Denmark	283.1	376.6	113.3	105.8	64.5	75.0	102.4	181.5	2.8	14.3	116.1
Finland	43.8	88.2	11.5	1.2	21.0	7.5	11.3	79.4	–	–	46.9
France	4,315.9	4,133.2	1,231.7	1,216.7	1,661.8	1,470.8	1,404.8	1,331.8	17.6	113.9	682.0
Germany	4,209.3	3,389.1	1,294.2	1,299.8	1,045.0	581.9	1,857.9	1,429.6	12.1	77.9	659.8
Greece	229.6	151.5	17.1	49.8	104.0	43.2	108.6	57.8	0.0	0.6	0.0
Guernsey	0.0	0.0	–	–	0.0	–	0.0	0.0	–	–	–
Hong Kong SAR	251.0	448.1	68.5	118.6	29.9	61.5	152.5	268.1	0.1	–	–
India	148.0	173.9	18.6	24.8	53.0	41.4	76.3	106.8	0.1	0.9	10.3
Ireland	558.7	439.2	197.8	191.5	83.5	139.4	275.8	104.3	1.7	4.0	29.0
Isle of Man	0.3	0.3	0.2	0.1	0.0	0.0	0.0	0.2	–	–	–
Italy	942.9	950.5	246.1	211.5	306.7	416.4	387.7	287.2	2.5	35.4	140.8
Japan	3,655.9	2,023.8	618.9	575.8	814.9	609.9	2,221.0	805.0	1.1	33.1	48.3
Jersey	0.1	0.2	–	–	0.0	–	0.0	0.2	–	–	0.1
Luxembourg	156.9	122.4	38.1	34.2	49.6	23.8	69.1	63.9	0.1	0.5	11.9
Macao SAR	0.3	0.2	0.0	0.0	0.1	–	0.2	0.2	0.0	–	–
Malaysia	42.0	51.0	8.2	3.4	19.7	18.2	14.1	28.6	0.0	0.8	1.6
Mexico	46.1	44.6	2.7	0.8	19.1	31.3	24.3	12.5	–	–	4.5
Netherlands	1,433.4	1,534.4	402.4	374.6	477.5	691.6	552.1	434.3	1.5	33.9	659.9
Norway	127.8	153.6	42.1	25.8	22.3	93.2	62.0	33.0	1.3	1.6	55.4
Panama	14.7	10.8	2.0	1.4	6.3	5.5	6.4	4.0	–	–	2.6
Portugal	200.0	213.6	62.8	33.1	64.0	110.1	72.9	62.7	0.3	7.9	18.0
Singapore	167.7	190.5	9.8	28.6	7.6	10.1	150.3	150.9	0.0	0.9	0.3
South Africa	80.3	79.2	8.1	14.4	49.1	40.8	23.1	23.1	0.1	0.8	5.1
South Korea	196.3	195.4	18.0	16.7	66.1	140.7	109.0	36.7	3.2	1.2	66.6
Spain	798.1	998.2	309.3	266.1	148.3	229.6	338.6	469.6	1.9	32.9	153.7
Sweden	864.5	1,004.5	362.1	231.8	287.6	308.5	208.9	447.6	5.9	16.5	298.3
Switzerland	2,503.5	2,711.0	735.3	907.5	809.9	649.7	954.8	1,137.6	3.4	16.1	191.1
Turkey	169.5	200.0	11.2	7.8	79.7	81.9	63.6	109.9	15.0	0.4	1.0
United Kingdom	4,552.6	4,464.7	1,298.3	1,149.0	1,259.4	984.4	1,954.8	2,209.4	40.0	121.9	793.1
United States	4,107.7	4,708.3	1,798.2	1,682.8	1,047.6	762.2	1,258.9	2,126.6	3.1	136.7	114.8
Unallocated	308.5	216.4	88.0	63.6	84.7	64.7	135.8	83.5	0.1	4.6	7.4
<b>Non-rep. countries</b>	<b>520.9</b>	<b>438.6</b>	<b>157.6</b>	<b>106.8</b>	<b>150.8</b>	<b>120.9</b>	<b>211.6</b>	<b>184.4</b>	<b>0.9</b>	<b>26.6</b>	<b>11.3</b>
Developed	9.2	6.2	3.1	2.5	0.6	0.6	5.5	3.2	0.0	–	3.1
Offshore centres	12.3	13.2	2.0	0.7	7.2	3.8	3.1	8.7	0.0	–	0.0
Africa & Mid. East	128.4	139.1	19.0	20.3	52.5	39.3	56.5	71.2	0.4	8.4	1.0
Asia & Pacific	317.8	219.7	125.6	73.8	76.2	57.6	115.7	70.1	0.4	18.1	1.6
Europe	25.6	25.9	2.6	6.4	6.5	13.4	16.4	6.2	0.1	0.0	1.4
Latin America	27.8	34.4	5.3	3.1	7.9	6.2	14.6	25.1	–	0.1	4.1
<b>Consortium Banks</b>	<b>38.6</b>	<b>31.1</b>	<b>0.0</b>	<b>0.1</b>	<b>16.9</b>	<b>12.7</b>	<b>21.0</b>	<b>12.2</b>	<b>0.6</b>	<b>6.1</b>	<b>0.2</b>
Unallocated	7.7	69.1	0.1	0.0	4.8	9.6	2.9	59.5	–	–	64.1

**Table 8B: International positions by nationality of ownership of reporting banks****Estimated exchange rate adjusted changes**

In billions of US dollars

2011 Q1 Parent country of bank	Total positions		of which: vis-à-vis								
	Assets	Liab.	related offices		other banks		non-banks		official monetary authorities		CDs & securities
			Assets	Liab.	Assets	Liab.	Assets	Liab.	Assets	Liab.	Liab.
<b>All countries</b>	<b>505.9</b>	<b>692.4</b>	<b>195.3</b>	<b>88.9</b>	<b>491.1</b>	<b>74.9</b>	<b>-188.4</b>	<b>498.3</b>	<b>8.0</b>	<b>30.3</b>	<b>182.9</b>
<b>Reporting countries</b>	<b>448.4</b>	<b>660.1</b>	<b>157.3</b>	<b>72.7</b>	<b>486.8</b>	<b>63.4</b>	<b>-204.1</b>	<b>494.5</b>	<b>8.5</b>	<b>29.5</b>	<b>184.6</b>
Australia	3.5	-4.6	3.3	-1.3	13.7	1.4	-12.1	-4.3	-1.3	-0.3	-7.6
Austria	24.4	14.5	-0.5	-0.7	22.3	15.2	2.1	0.0	0.5	-0.0	-
Bahamas	-0.2	-0.3	-	-	0.1	-0.4	-0.3	0.2	-	-0.1	-
Bahrain	1.8	4.3	1.7	1.8	0.3	-1.6	-0.1	4.1	-0.0	0.0	-
Belgium	41.6	92.8	-1.2	-2.3	15.2	21.2	27.6	64.5	0.0	9.5	65.3
Bermuda	-0.4	-0.2	0.1	-0.2	-0.1	-0.2	-0.4	0.2	-	-	-0.0
Brazil	28.5	25.4	16.0	10.8	4.0	9.7	9.8	6.9	-1.4	-2.0	11.2
Canada	17.1	77.5	20.1	16.6	21.0	2.7	-24.0	47.2	-0.0	11.0	-1.2
Cayman Islands	0.1	0.1	-	-	0.4	-0.1	-0.3	0.1	-	-	-
Chile	2.1	1.9	0.1	0.0	0.5	-34.3	1.4	36.2	0.0	-	-
Chinese Taipei	0.9	-6.3	-0.7	-1.1	-6.0	-2.6	7.5	2.6	0.0	-5.3	-
Cyprus	-2.7	-0.6	1.2	-2.3	-3.2	2.4	-0.6	-0.7	-0.0	-	0.0
Denmark	6.0	6.7	4.4	-0.3	4.4	7.8	-1.4	-0.6	-1.3	-0.3	-2.5
Finland	1.9	5.1	1.5	0.1	1.5	1.6	-1.0	3.4	-	0.0	1.3
France	-30.1	-89.2	-38.1	-65.0	58.7	-4.7	-56.3	-21.1	5.6	1.7	-14.9
Germany	-121.6	-90.7	-42.4	-51.1	-13.7	-1.9	-64.7	-44.5	-0.7	6.8	-24.7
Greece	-14.7	-8.4	-4.3	-3.0	-7.6	-3.4	-2.7	-1.3	0.0	-0.6	-
Guernsey	-	-	-	-	-	-	-	-	-	-	-
Hong Kong SAR	33.5	37.6	13.6	21.8	5.9	9.3	14.0	6.6	-0.0	-	0.0
India	8.4	8.0	3.5	3.0	7.0	3.3	-2.1	1.9	-0.0	-0.3	0.3
Ireland	-83.3	-73.6	-26.3	-29.9	-29.2	-26.1	-26.0	-14.4	-1.7	-3.1	-0.7
Isle of Man	0.0	0.0	0.0	0.0	-0.0	0.0	-0.0	0.0	-	-	-
Italy	6.7	33.9	68.9	7.4	-54.2	26.8	-7.1	1.2	-0.9	-1.6	21.7
Japan	131.3	106.9	59.2	21.9	70.7	19.9	2.1	56.7	-0.7	8.4	4.5
Jersey	-	-	-	-	-	-	-	-	-	-	-
Luxembourg	7.8	7.8	2.8	-0.6	7.2	7.6	-2.2	0.6	-0.0	0.4	-0.7
Macao SAR	-0.0	-0.0	-	-	0.0	-	-0.0	-0.0	0.0	-	-
Malaysia	7.7	1.6	1.7	1.0	10.7	-0.7	-4.7	1.7	0.0	-0.4	0.6
Mexico	0.1	1.0	-0.3	-	-1.7	0.4	2.1	0.6	-	-	-0.2
Netherlands	33.0	11.8	11.9	-15.8	18.4	24.8	-2.0	-2.4	4.8	5.3	30.9
Norway	36.1	28.3	6.7	-3.1	26.7	23.7	4.1	7.8	-1.3	-0.0	4.4
Panama	0.5	0.6	0.2	0.2	-0.2	0.3	0.5	0.2	-	-	0.2
Portugal	-11.5	-11.8	-2.4	-3.3	-4.1	-3.2	-5.0	-2.5	-0.1	-2.8	-1.9
Singapore	17.9	17.3	3.7	0.8	64.3	4.0	-50.0	12.0	-0.0	0.5	0.4
South Africa	-3.2	-6.1	-1.3	-1.0	-3.4	-4.6	1.5	-0.8	0.0	0.3	-0.5
South Korea	25.3	26.8	0.4	1.0	14.4	18.0	10.6	7.1	-0.1	0.8	-0.6
Spain	15.9	37.2	9.5	6.2	14.4	-4.0	-7.6	40.6	-0.4	-5.6	16.6
Sweden	46.4	62.8	-32.6	-23.8	32.9	3.0	46.9	76.3	-0.8	7.3	18.4
Switzerland	-124.8	-178.3	-138.5	-168.7	50.6	-31.1	-40.1	20.5	3.3	0.9	2.8
Turkey	2.3	-2.1	0.1	-1.2	-7.9	4.3	9.6	-5.3	0.4	0.1	1.0
United Kingdom	136.2	255.0	117.3	197.1	60.3	-9.0	-46.8	71.1	5.4	-4.2	40.3
United States	154.7	157.2	95.7	116.0	60.7	-50.8	-1.0	90.5	-0.7	1.5	15.9
Unallocated	46.0	103.9	1.1	40.9	28.8	30.3	16.2	30.8	0.0	1.9	3.8
<b>Non-rep. countries</b>	<b>59.7</b>	<b>30.5</b>	<b>38.6</b>	<b>17.6</b>	<b>7.1</b>	<b>0.1</b>	<b>14.0</b>	<b>11.6</b>	<b>0.1</b>	<b>1.1</b>	<b>1.6</b>
Developed	-1.7	-2.3	-2.6	-2.5	1.3	0.2	-0.4	-0.1	-	-	-
Offshore centres	1.7	1.5	1.6	-0.0	0.2	0.2	-0.1	1.3	-	-	-0.0
Africa & Mid. East	5.2	8.7	5.2	2.0	1.3	-0.3	-1.3	5.6	-0.0	1.4	-0.0
Asia & Pacific	48.3	18.2	33.8	15.7	3.2	-1.7	11.1	4.5	0.1	-0.3	1.3
Europe	5.4	3.1	-0.2	1.8	1.2	1.5	4.4	-0.2	-	-	0.0
Latin America	0.9	1.3	0.7	0.6	-0.2	0.2	0.3	0.5	-	-0.0	0.3
<b>Consortium Banks</b>	<b>-1.7</b>	<b>-0.6</b>	<b>-0.0</b>	<b>-0.1</b>	<b>-1.2</b>	<b>-0.5</b>	<b>0.0</b>	<b>0.6</b>	<b>-0.6</b>	<b>-0.6</b>	<b>-0.0</b>
Unallocated	<b>1.3</b>	<b>8.7</b>	<b>0.0</b>	<b>-0.0</b>	<b>1.3</b>	<b>16.6</b>	<b>0.0</b>	<b>-7.9</b>	<b>-</b>	<b>-</b>	<b>-2.8</b>

**Table 8B: International positions by nationality of ownership of reporting banks****Estimated exchange rate adjusted changes**

In billions of US dollars

2010 Q4 Parent country of bank	Total positions		of which: vis-à-vis								
	Assets	Liab.	related offices		other banks		non-banks		official monetary authorities		CDs & securities
			Assets	Liab.	Assets	Liab.	Assets	Liab.	Assets	Liab.	Liab.
<b>All countries</b>	<b>-525.1</b>	<b>-400.2</b>	<b>99.6</b>	<b>103.5</b>	<b>-463.8</b>	<b>-498.6</b>	<b>-163.7</b>	<b>-34.8</b>	<b>2.7</b>	<b>29.6</b>	<b>-28.0</b>
<b>Reporting countries</b>	<b>-558.4</b>	<b>-391.3</b>	<b>79.8</b>	<b>107.6</b>	<b>-466.6</b>	<b>-495.3</b>	<b>-174.3</b>	<b>-34.0</b>	<b>2.7</b>	<b>30.5</b>	<b>-24.6</b>
Australia	31.2	48.4	19.9	20.7	1.5	4.5	9.4	19.6	0.4	3.7	17.8
Austria	-17.3	-20.1	2.6	2.2	-15.1	-20.3	-4.7	-1.9	-0.1	-0.2	-0.1
Bahamas	-0.2	-0.3	-	-	0.1	-0.4	-0.3	0.2	-	-0.1	-
Bahrain	1.8	4.3	1.7	1.8	0.3	-1.6	-0.1	4.1	-0.0	0.0	-
Belgium	-9.2	6.7	4.8	1.9	-15.8	11.9	1.7	-6.4	0.0	-0.7	-4.4
Bermuda	0.3	0.3	0.0	-0.1	-0.3	-0.2	0.5	0.5	0.0	0.1	-0.1
Brazil	5.0	8.8	4.5	6.7	-0.7	3.9	1.4	-1.2	-0.2	-0.6	1.3
Canada	43.5	49.4	6.6	13.2	7.1	4.0	30.7	30.2	-1.0	2.0	-5.0
Cayman Islands	0.1	0.1	-	-	0.4	-0.1	-0.3	0.1	-	-	-
Chile	2.9	3.2	0.0	-	1.7	0.4	1.2	2.8	0.0	-	-
Chinese Taipei	16.1	24.8	2.2	1.0	8.3	5.3	5.5	12.2	-0.0	6.3	-
Cyprus	-1.3	0.1	1.3	2.2	-3.1	-3.9	0.5	1.8	0.0	-	0.0
Denmark	-19.6	-10.4	-16.4	-18.3	-6.9	-10.0	1.5	16.0	2.1	1.8	5.3
Finland	-2.8	-3.2	-3.1	-0.2	-0.5	-0.4	0.8	-2.6	-	-	1.3
France	-113.6	-104.9	23.9	-21.2	-70.2	-63.9	-67.2	-16.7	-0.2	-3.0	-5.3
Germany	-45.5	-67.4	-40.2	52.1	42.7	-57.2	-36.2	-63.2	-11.9	0.9	1.6
Greece	-26.6	-14.7	-2.2	-0.3	-27.6	-12.5	3.3	-1.8	-0.0	-0.2	-
Guernsey	0.0	-0.1	-	-	0.0	-0.1	-0.0	-0.0	-	-	-
Hong Kong SAR	28.4	32.1	11.7	23.9	5.3	9.9	11.4	-1.7	0.0	-	-0.0
India	6.3	5.8	1.4	0.9	2.1	1.8	2.8	3.2	0.0	-0.2	3.0
Ireland	-85.6	-124.2	-38.0	-58.7	-22.4	-42.3	-26.8	-22.7	1.7	-0.5	-1.7
Isle of Man	-0.0	0.0	-0.0	-0.0	0.0	-0.0	0.0	0.0	-	-	-
Italy	-70.2	-84.8	-29.2	-11.8	-11.8	-19.5	-30.4	-53.2	1.1	-0.3	-7.1
Japan	15.0	-12.6	18.1	24.0	-6.0	-41.1	2.1	1.6	0.7	2.9	1.5
Jersey	-0.2	0.1	-	-	-0.2	-0.0	0.0	0.1	-	-	0.1
Luxembourg	-10.7	-11.5	0.8	1.9	-5.2	-10.7	-6.2	-2.1	-0.0	-0.5	-1.0
Macao SAR	0.0	0.0	-	-	-0.0	-0.0	0.0	0.0	0.0	-	-
Malaysia	2.8	7.3	0.8	0.3	0.5	5.1	1.5	2.0	0.0	-0.1	-0.0
Mexico	1.3	-0.4	-1.9	0.2	-1.0	0.2	4.2	-0.8	-	-	0.0
Netherlands	-120.4	-107.7	7.5	-25.9	-113.7	-81.3	-11.8	-1.0	-2.4	0.5	7.0
Norway	7.5	7.2	3.0	5.6	2.5	1.4	0.8	-0.2	1.2	0.4	-5.6
Panama	1.1	0.9	0.2	0.2	0.8	0.2	0.2	0.4	-	-	-0.4
Portugal	-14.4	-10.2	-3.6	-2.8	-8.2	-5.7	-2.6	-2.7	0.1	1.1	-5.0
Singapore	17.9	17.3	3.7	0.8	64.3	4.0	-50.0	12.0	-0.0	0.5	0.4
South Africa	-3.2	-6.1	-1.3	-1.0	-3.4	-4.6	1.5	-0.8	0.0	0.3	-0.5
South Korea	25.3	26.8	0.4	1.0	14.4	18.0	10.6	7.1	-0.1	0.8	-0.6
Spain	-40.7	23.6	-18.5	-4.3	19.1	-21.2	-42.7	49.2	1.4	-0.1	-8.3
Sweden	-4.9	-1.1	42.0	12.2	-60.7	-29.3	11.9	17.8	2.0	-1.8	0.2
Switzerland	-67.8	-61.6	-25.7	-21.3	-22.8	-24.2	-15.3	-17.2	-4.0	1.1	4.0
Turkey	7.6	6.2	-0.2	1.5	8.9	6.5	-2.5	-2.1	1.4	0.3	0.0
United Kingdom	15.5	37.2	-13.5	66.3	-20.8	-71.6	38.0	20.8	11.7	21.8	-14.8
United States	39.5	117.3	150.0	37.6	-114.3	62.9	4.0	22.6	-0.3	-5.8	-5.0
Unallocated	-109.0	-104.7	-28.4	-2.8	-24.7	-71.2	-55.8	-31.1	-0.2	0.4	-2.2
<b>Non-rep. countries</b>	<b>28.2</b>	<b>6.0</b>	<b>21.0</b>	<b>-2.4</b>	<b>3.6</b>	<b>1.2</b>	<b>3.8</b>	<b>8.2</b>	<b>-0.2</b>	<b>-1.1</b>	<b>2.6</b>
Developed	-12.0	-2.0	-0.1	-0.0	-8.8	-2.3	-3.1	0.3	-	-	3.0
Offshore centres	0.0	-2.7	0.1	0.3	-0.3	-0.3	0.2	-2.7	-	-	-
Africa & Mid. East	2.7	0.3	-1.4	-2.2	2.8	1.2	1.4	3.8	-0.2	-2.6	0.0
Asia & Pacific	35.0	8.8	21.7	-0.3	10.5	1.8	2.8	5.9	-0.0	1.4	-0.5
Europe	1.4	1.5	0.1	-0.1	-0.6	1.0	2.0	0.6	0.0	0.0	-0.0
Latin America	1.1	0.1	0.5	-0.0	-0.0	-0.3	0.6	0.4	-	0.0	0.1
<b>Consortium Banks</b>	<b>7.1</b>	<b>-0.4</b>	<b>0.0</b>	<b>0.0</b>	<b>0.2</b>	<b>-1.0</b>	<b>6.4</b>	<b>-0.1</b>	<b>0.4</b>	<b>0.7</b>	<b>0.0</b>
Unallocated	-3.4	-16.0	-0.3	-0.2	-2.5	-5.9	-0.6	-9.9	-	-	-6.0

**Table 9A: Consolidated claims of reporting banks - immediate borrower basis**  
**On individual countries by maturity and sector / Amounts outstanding**

In millions of US dollars

End-March 2011	Total foreign claims on a contractual basis A + L	Consolidated cross-border claims in all currencies and local claims in non-local currencies					
		Total international claims A	Maturities			Sectors	
			Up to and including one year B	Over one year up to two years C	Over two years D	Banks F	Public Sector G
Claims vis-à-vis							
<b>All countries</b>	<b>31,937,367</b>	<b>20,637,825</b>	<b>10,655,736</b>	<b>1,010,498</b>	<b>5,757,836</b>	<b>8,415,858</b>	<b>2,802,078</b>
<b>Developed countries</b>	<b>23,872,927</b>	<b>15,428,391</b>	<b>8,003,625</b>	<b>746,961</b>	<b>4,220,160</b>	<b>7,194,586</b>	<b>2,212,733</b>
<b>Europe</b>	<b>15,361,237</b>	<b>11,327,771</b>	<b>6,129,750</b>	<b>551,108</b>	<b>3,038,643</b>	<b>5,693,077</b>	<b>1,501,525</b>
Austria	303,886	225,008	68,572	11,453	85,142	124,866	48,394
Andorra	2,946	2,946	1,959	67	910	1,165	282
Belgium	566,854	309,827	177,440	12,971	88,321	139,036	74,754
Cyprus	50,896	43,004	20,953	2,239	17,516	9,034	2,125
Denmark	373,160	270,651	188,215	16,245	46,207	125,640	14,429
Estonia	20,890	3,778	1,403	271	1,947	533	257
Finland	236,568	98,827	46,088	3,808	28,515	37,354	24,128
France	1,832,128	1,645,745	1,032,542	58,495	361,636	1,069,226	220,144
Germany	2,117,703	1,531,083	855,939	106,867	453,902	750,653	365,785
Greece	161,795	108,962	32,080	4,264	51,817	20,209	59,275
Iceland	11,718	11,717	7,486	351	2,090	5,625	1,053
Ireland	651,652	522,050	212,869	22,065	201,796	166,674	12,832
Italy	1,163,662	722,327	278,523	41,946	237,517	336,524	268,399
Liechtenstein	6,863	6,849	4,531	334	1,322	1,259	11
Luxembourg	683,635	591,510	249,446	19,856	186,374	197,119	16,857
Malta	20,190	13,706	3,666	1,245	6,770	2,284	178
Netherlands	1,018,192	909,346	369,829	56,805	322,472	380,127	71,096
Norway	316,387	161,890	87,036	6,430	47,427	60,913	37,562
Portugal	237,723	128,700	45,022	8,022	48,319	61,690	30,902
Slovakia	75,523	19,528	7,394	971	7,571	3,831	6,153
Slovenia	38,805	21,483	4,901	1,915	11,620	4,725	4,891
Spain	874,580	644,446	243,478	39,275	209,854	326,010	100,639
Sweden	325,448	258,395	135,929	13,866	73,670	146,039	26,878
Switzerland	546,152	505,762	359,799	11,220	78,506	272,009	57,077
United Kingdom	3,722,417	2,569,010	1,694,106	110,113	466,962	1,450,115	57,390
Vatican	10	10	10	–	–	–	2
Other	1,454	1,211	534	14	460	417	32
<b>Other developed countries</b>	<b>8,511,690</b>	<b>4,100,620</b>	<b>1,873,875</b>	<b>195,853</b>	<b>1,181,517</b>	<b>1,501,509</b>	<b>711,208</b>
Australia	667,264	355,819	134,166	29,939	122,171	184,485	39,486
Canada	616,353	394,905	240,022	11,323	104,455	230,983	57,073
Japan	1,095,562	691,429	567,897	4,721	58,945	496,945	69,548
New Zealand	279,432	35,334	16,428	1,791	15,573	7,347	5,231
United States	5,851,727	2,621,781	913,585	148,079	880,105	581,029	539,033
<b>Offshore centres</b>	<b>2,548,761</b>	<b>2,026,890</b>	<b>1,010,285</b>	<b>63,137</b>	<b>539,138</b>	<b>334,022</b>	<b>22,983</b>
Aruba	1,140	1,140	314	44	194	153	119
Bahamas	48,537	44,480	32,615	1,608	7,903	15,281	840
Bahrain	30,025	23,826	15,829	3,031	4,336	17,304	370
Barbados	7,391	5,930	1,579	562	1,849	1,664	684
Bermuda	74,950	72,603	27,153	2,403	25,552	1,395	227
Cayman Islands	928,417	921,759	398,031	12,816	256,621	59,069	1,645
Curacao	9,426	9,421	6,053	140	1,816	1,307	61
Gibraltar	8,518	7,498	3,260	1,711	1,948	1,503	5
Guernsey	39,328	36,809	9,169	1,759	9,533	3,301	8
Hong Kong SAR	612,734	272,086	165,288	14,243	37,696	118,948	4,201
Isle of Man	30,196	25,628	9,079	1,190	13,522	1,097	2
Jersey	120,415	116,007	38,574	5,274	45,176	8,396	351
Lebanon	6,069	5,723	3,747	652	1,112	889	1,204
Macau SAR	19,472	18,425	12,209	858	5,027	10,447	159
Mauritius	16,183	14,442	9,410	633	3,884	903	21
Netherlands Antilles	...	...	...	...	...	...	...
Panama	90,550	84,285	24,208	3,527	55,755	3,000	1,278
Samoa	3,431	3,187	2,335	128	721	15	1
Singapore	354,913	218,527	151,171	6,572	40,650	86,742	10,372
Sint Maarten	2,057	1,962	179	45	279	501	267
Vanuatu	419	130	62	4	64	3	1
West Indies UK	140,097	138,529	99,679	5,479	23,907	977	1,167





**Table 9A (Cont.)**

End-March 2011	Total foreign claims on a contractual basis A + L	Consolidated cross-border claims in all currencies and local claims in non-local currencies					
		Total international claims A	Maturities			Sectors	
			Up to and including one year B	Over one year up to two years C	Over two years D	Banks F	Public Sector G
<b>Claims vis-à-vis</b>							
<b>Developing countries</b>	<b>5,392,478</b>	<b>3,060,506</b>	<b>1,612,320</b>	<b>193,155</b>	<b>962,539</b>	<b>873,850</b>	<b>478,265</b>
<b>Africa &amp; Middle East</b>	<b>668,288</b>	<b>436,024</b>	<b>212,898</b>	<b>36,432</b>	<b>165,222</b>	<b>113,888</b>	<b>63,420</b>
Algeria	9,008	2,471	1,375	187	888	485	618
Angola	7,299	6,704	2,551	481	3,586	936	2,214
Benin	93	86	49	3	33	13	18
Botswana	3,116	572	310	34	88	54	227
Burkina Faso	1,062	515	116	61	337	13	24
Burundi	54	54	30	7	12	29	–
Cameroon	3,794	1,161	435	282	407	42	232
Cape Verde	1,386	742	481	16	179	400	113
Central African Republic	38	38	34	–	3	–	–
Chad	79	41	15	1	24	2	–
Comoros Islands	18	18	7	2	6	8	1
Congo	383	357	227	17	93	1	28
Congo Democratic Republic	535	526	230	67	225	169	32
Côte d'Ivoire	3,238	1,514	504	311	511	249	318
Djibouti	223	222	130	8	75	1	15
Egypt	42,531	18,080	9,596	1,674	6,172	3,860	1,914
Equatorial Guinea	800	39	19	5	16	11	4
Eritrea	11	11	11	–	–	–	–
Ethiopia	311	311	228	19	63	1	–
Gabon	907	873	219	31	594	22	739
Gambia	89	76	41	–	22	4	1
Ghana	6,178	4,398	2,052	257	1,846	326	1,744
Guinea	538	332	142	94	94	64	93
Guinea-Bissau	7	7	1	–	5	–	–
Iran	15,212	15,211	8,521	1,095	5,438	9,287	186
Iraq	1,441	1,327	558	–	753	339	879
Israel	25,785	21,679	14,534	460	3,152	2,449	7,956
Jordan	3,973	2,596	1,444	353	687	946	211
Kenya	4,316	2,170	1,050	149	935	407	51
Kuwait	19,694	18,645	13,284	632	4,405	1,999	7,710
Lesotho	12	12	5	7	–	–	–
Liberia	35,420	35,417	7,084	1,901	26,096	–	–
Libya	558	558	426	5	56	295	3
Madagascar	1,277	338	103	18	214	19	5
Malawi	116	116	36	15	64	62	–
Mali	414	321	158	24	123	177	21
Mauritania	414	413	254	97	57	156	1
Morocco	28,305	7,909	2,765	699	4,034	2,286	2,085
Mozambique	4,353	1,261	328	125	750	133	297
Namibia	418	418	207	26	170	48	65
Niger	134	134	126	3	–	12	17
Nigeria	8,867	6,595	3,683	558	1,645	2,560	163
Oman	10,645	8,520	2,698	562	5,177	1,448	955
Palestinian Territory	47	45	10	–	26	11	24
Qatar	64,770	59,418	21,297	8,220	28,343	18,906	8,824
Rwanda	79	79	44	–	21	30	–
Sao Tomé and Príncipe	55	55	13	–	42	1	16
Saudi Arabia	62,683	54,650	36,468	1,111	14,994	23,539	7,522
Senegal	2,973	1,014	207	455	328	63	81
Seychelles	2,410	2,198	1,810	148	209	4	1
Sierra Leone	84	42	5	–	34	–	29
Somalia	101	101	4	24	73	1	8
South Africa	135,661	36,614	16,784	2,615	11,067	12,613	9,295
St. Helena	5	5	–	–	5	–	–
Sudan	897	897	562	18	247	194	445
Swaziland	256	256	191	–	63	97	–

**Table 9A (Cont.)**

Sectors	Local currency positions of reporting banks' foreign offices with local residents		Net risk transfers	Total foreign claims on an ultimate risk basis R(=A+L+Q)	End-March 2011  Claims vis-à-vis	
	Non-bank private sector	Claims				Liabilities
	H	L				M
	<b>1,599,544</b>	<b>2,331,972</b>	<b>1,667,590</b>	<b>-110,650</b>	<b>5,281,828</b>	<b>Developing countries</b>
	<b>256,093</b>	<b>232,264</b>	<b>207,981</b>	<b>-28,609</b>	<b>639,679</b>	<b>Africa &amp; Middle East</b>
	1,366	6,537	4,737	-663	8,345	Algeria
	3,222	595	851	-327	6,972	Angola
	56	7	1	3	96	Benin
	292	2,544	2,215	185	3,301	Botswana
	477	547	610	-30	1,032	Burkina Faso
	25	-	-	-19	35	Burundi
	887	2,633	3,054	-112	3,682	Cameroon
	229	644	498	-85	1,301	Cape Verde
	39	-	-	-1	37	Central African Republic
	41	38	-	-7	72	Chad
	9	-	-	1	19	Comoros Islands
	329	26	-	-54	329	Congo
	325	9	10	-15	520	Congo Democratic Republic
	943	1,724	1,606	-136	3,102	Côte d'Ivoire
	208	1	-	-41	182	Djibouti
	12,298	24,451	24,084	-843	41,688	Egypt
	25	761	794	-17	783	Equatorial Guinea
	11	-	-	-1	10	Eritrea
	310	-	-	-211	100	Ethiopia
	107	34	140	-239	668	Gabon
	72	13	90	-1	88	Gambia
	2,329	1,780	1,963	-569	5,609	Ghana
	175	206	173	9	547	Guinea
	6	-	-	-1	6	Guinea-Bissau
	5,734	1	-	-4,441	10,771	Iran
	109	114	157	-15	1,426	Iraq
	11,201	4,106	1,259	-1,847	23,938	Israel
	1,437	1,377	990	52	4,025	Jordan
	1,713	2,146	1,797	-260	4,056	Kenya
	8,917	1,049	668	984	20,678	Kuwait
	12	-	-	-	12	Lesotho
	35,189	3	11	-6,870	28,550	Liberia
	260	-	1	127	685	Libya
	316	939	1,090	-112	1,165	Madagascar
	52	-	-	-81	35	Malawi
	124	93	116	-123	291	Mali
	256	1	-	2	416	Mauritania
	3,541	20,396	17,019	-2,099	26,206	Morocco
	831	3,092	1,590	-154	4,199	Mozambique
	305	-	-	-30	388	Namibia
	104	-	-	48	182	Niger
	3,869	2,272	1,570	-243	8,624	Nigeria
	6,116	2,125	1,800	-1,925	8,720	Oman
	10	2	2	8	55	Palestinian Territory
	31,455	5,352	4,065	-908	63,862	Qatar
	50	-	-	-9	70	Rwanda
	39	-	-	-23	32	Sao Tomé and Príncipe
	23,539	8,033	1,227	2,090	64,773	Saudi Arabia
	870	1,959	1,517	-70	2,903	Senegal
	2,192	212	473	-831	1,579	Seychelles
	13	42	74	266	350	Sierra Leone
	92	-	-	5	106	Somalia
	14,637	99,047	98,978	-668	134,993	South Africa
	5	-	-	23	28	St. Helena
	257	-	-	-189	708	Sudan
	158	-	-	18	274	Swaziland

**Table 9A (Cont.)**

End-March 2011	Total foreign claims on a contractual basis A + L	Consolidated cross-border claims in all currencies and local claims in non-local currencies					
		Total international claims A	Maturities			Sectors	
			Up to and including one year B	Over one year up to two years C	Over two years D	Banks F	Public Sector G
Claims vis-à-vis							
Syria	498	498	375	9	94	107	14
Tanzania	1,869	1,014	488	75	394	111	140
Togo	400	384	73	4	295	304	24
Tunisia	7,815	3,736	1,119	799	1,471	981	1,060
Uganda	1,040	738	309	7	412	148	36
United Arab Emirates	139,021	108,507	55,947	12,039	36,939	27,149	6,706
Yemen	1,660	1,367	225	411	709	135	5
Zambia	2,489	1,392	727	188	399	166	220
Zimbabwe	417	220	168	23	21	14	30
Residual	6	6	5	–	1	1	–
<b>Asia &amp; Pacific</b>	<b>1,966,524</b>	<b>1,286,795</b>	<b>850,282</b>	<b>53,495</b>	<b>244,348</b>	<b>493,889</b>	<b>160,678</b>
Afghanistan	94	49	11	–	37	17	–
Armenia	662	518	198	56	236	128	8
Azerbaijan	4,903	4,903	1,475	748	2,655	1,168	574
Bangladesh	7,124	4,151	3,540	25	506	1,470	238
Bhutan	87	87	6	–	81	–	84
British Overseas Territories	216	216	126	21	67	–	–
Brunei	4,081	2,260	1,964	32	240	100	1,284
Cambodia	364	364	119	4	239	13	3
China	593,879	458,354	355,870	12,617	47,540	227,133	20,161
Chinese Taipei	171,634	93,587	78,289	1,566	4,087	31,841	30,973
Fiji	1,461	79	47	–	27	5	24
French Polynesia	5,213	2,350	288	76	1,751	1,253	34
Georgia	1,203	1,135	694	23	388	240	109
India	317,672	217,301	135,559	10,529	46,760	84,633	8,813
Indonesia	109,361	78,964	47,317	2,395	21,135	9,770	21,870
Kazakhstan	22,843	16,723	6,390	846	5,828	5,329	1,565
Kiribati	–	–	–	–	–	–	–
Kyrgyz Republic	187	113	26	11	71	11	–
Laos	448	448	62	9	377	43	30
Malaysia	142,174	55,781	28,144	2,871	17,022	12,793	14,376
Maldives	606	457	136	44	204	16	151
Marshall Islands	36,392	36,311	8,970	1,499	25,397	1	103
Micronesia	5	5	2	–	1	1	–
Mongolia	422	422	184	88	95	82	28
Myanmar	247	247	204	1	42	178	–
Nauru	4	4	2	–	1	–	–
Nepal	294	65	55	1	8	26	–
New Caledonia	6,605	3,273	92	143	2,749	1,334	156
North Korea	120	120	111	–	4	94	11
Pakistan	13,943	5,068	2,518	71	1,985	909	1,416
Palau	1	–	–	–	–	–	–
Papua New Guinea	3,358	910	417	–	472	5	179
Philippines	36,851	27,078	13,738	1,739	8,678	8,295	7,307
Solomon Islands	148	3	–	–	3	–	–
South Korea	358,803	214,259	134,501	15,354	35,131	88,518	42,022
Sri Lanka	6,672	4,591	2,057	81	1,718	680	2,025
Tajikistan	41	41	3	3	35	13	–
Thailand	94,396	37,093	18,199	1,525	10,924	12,946	5,370
Timor Leste	86	86	23	36	16	–	–
Tonga	136	1	–	–	1	–	–
Turkmenistan	116	116	43	–	64	110	–
Tuvalu	8	8	8	–	–	–	–
US Pacific Islands	161	161	58	60	43	2	–
Uzbekistan	650	645	216	33	381	399	–
Vietnam	22,507	18,125	8,533	882	7,220	4,331	1,764
Wallis/Futuna	42	19	–	15	3	–	–
Residual	304	304	87	91	126	2	–

**Table 9A (Cont.)**

Sectors	Local currency positions of reporting banks' foreign offices with local residents		Net risk transfers	Total foreign claims on an ultimate risk basis R(=A+L+Q)	End-March 2011  Claims vis-à-vis	
	Non-bank private sector	Claims				Liabilities
	H	L				M
379	–	–	2	500	Syria	
763	855	716	–152	1,717	Tanzania	
53	16	–	–26	374	Togo	
1,694	4,079	3,587	–390	7,425	Tunisia	
554	302	1,097	21	1,061	Uganda	
73,056	30,514	26,123	–7,257	131,764	United Arab Emirates	
1,227	293	–	–208	1,452	Yemen	
1,006	1,097	846	–166	2,323	Zambia	
175	197	382	16	433	Zimbabwe	
2	–	–	–	6	Residual	
<b>541,063</b>	<b>679,729</b>	<b>453,495</b>	<b>–25,816</b>	<b>1,940,708</b>	<b>Asia &amp; Pacific</b>	
33	45	35	–3	91	Afghanistan	
382	144	63	–17	645	Armenia	
3,161	–	–	–979	3,924	Azerbaijan	
2,445	2,973	2,824	–849	6,275	Bangladesh	
2	–	–	–73	14	Bhutan	
216	–	–	–51	165	British Overseas Territories	
873	1,821	4,831	–347	3,734	Brunei	
243	–	–	–60	304	Cambodia	
131,161	135,525	99,097	7,930	601,809	China	
29,676	78,047	44,050	–701	170,933	Chinese Taipei	
50	1,382	1,348	55	1,516	Fiji	
1,061	2,863	2,260	–31	5,182	French Polynesia	
783	68	57	–10	1,193	Georgia	
117,953	100,371	57,354	14,110	331,782	India	
46,985	30,397	21,079	–23,071	86,290	Indonesia	
9,543	6,120	4,718	–1,104	21,739	Kazakhstan	
–	–	–	38	38	Kiribati	
102	74	50	–10	177	Kyrgyz Republic	
376	–	–	–63	385	Laos	
27,772	86,393	68,338	695	142,869	Malaysia	
288	149	95	–22	584	Maldives	
36,207	81	–	–4,686	31,706	Marshall Islands	
4	–	–	5	10	Micronesia	
312	–	–	–28	394	Mongolia	
69	–	–	1	248	Myanmar	
4	–	–	–	4	Nauru	
37	229	345	10	304	Nepal	
1,784	3,332	2,566	–209	6,396	New Caledonia	
15	–	–	–38	82	North Korea	
2,738	8,875	7,390	–2,064	11,879	Pakistan	
–	1	7	–	1	Palau	
723	2,448	2,266	–386	2,972	Papua New Guinea	
11,268	9,773	5,204	–3,563	33,288	Philippines	
3	145	135	–	148	Solomon Islands	
81,806	144,544	86,052	3,479	362,282	South Korea	
1,885	2,081	1,263	–607	6,065	Sri Lanka	
28	–	–	–10	31	Tajikistan	
18,594	57,303	37,983	–7,753	86,643	Thailand	
86	–	–	–	86	Timor Leste	
1	135	132	–	136	Tonga	
6	–	–	–28	88	Turkmenistan	
8	–	–	–8	–	Tuvalu	
159	–	–	–10	151	US Pacific Islands	
247	5	155	–196	454	Uzbekistan	
11,792	4,382	3,755	–5,078	17,429	Vietnam	
19	23	43	1	43	Wallis/Futuna	
163	–	–	–85	219	Residual	

**Table 9A (Cont.)**

End-March 2011	Total foreign claims on a contractual basis A + L	Consolidated cross-border claims in all currencies and local claims in non-local currencies					
		Total international claims A	Maturities			Sectors	
			Up to and including one year B	Over one year up to two years C	Over two years D	Banks F	Public Sector G
Claims vis-à-vis							
<b>Europe</b>	<b>1,493,333</b>	<b>833,454</b>	<b>318,894</b>	<b>65,603</b>	<b>376,769</b>	<b>156,723</b>	<b>133,973</b>
Albania	7,278	3,857	1,369	248	2,217	234	910
Belarus	6,225	4,914	2,959	354	1,407	2,514	153
Bosnia and Herzegovina	11,004	4,626	1,760	465	1,966	564	218
Bulgaria	41,580	30,644	10,416	4,344	14,950	1,816	2,719
Croatia	82,800	56,343	17,761	6,366	30,115	3,956	9,096
Czech Republic	210,525	41,404	13,093	2,733	19,400	6,662	8,460
Hungary	138,274	90,999	30,170	4,839	42,974	12,927	19,555
Latvia	26,255	22,534	4,691	1,919	13,932	1,771	1,419
Lithuania	28,716	22,041	4,594	2,990	11,860	1,259	3,400
Macedonia, FYR	2,583	1,569	523	179	784	126	267
Moldova	734	559	219	46	209	103	37
Montenegro	1,955	1,105	423	69	552	117	211
Poland	322,912	150,219	45,679	8,018	82,070	20,536	35,063
Romania	112,217	74,515	28,547	5,429	36,409	7,224	14,314
Russia	207,853	144,915	63,780	14,887	51,308	45,132	7,518
Serbia	28,143	17,913	7,735	1,757	7,384	1,827	3,319
Turkey	224,157	141,490	75,846	8,966	49,832	46,437	23,335
Ukraine	38,977	23,028	8,749	1,990	9,314	3,339	3,882
Res. Serbia & Montenegro	147	147	109	–	37	5	96
Residual Europe	998	632	471	4	49	174	1
<b>Latin America/Caribbean</b>	<b>1,264,333</b>	<b>504,233</b>	<b>230,246</b>	<b>37,625</b>	<b>176,200</b>	<b>109,350</b>	<b>120,194</b>
Argentina	41,644	20,830	11,727	1,800	5,342	1,800	4,688
Belize	3,076	2,748	2,254	69	300	125	42
Bolivia	461	450	253	24	170	10	12
Bonaire, Saint Eustatius and	21	21	20	–	–	–	–
Brazil	529,092	210,596	99,525	21,718	55,098	56,319	61,887
Chile	124,461	49,442	25,488	3,492	17,315	14,774	3,541
Colombia	37,553	15,999	9,574	880	4,509	4,458	3,414
Costa Rica	9,292	7,274	2,381	291	4,234	1,562	554
Cuba	1,860	1,788	767	226	667	1,248	180
Dominica	972	859	255	158	436	86	62
Dominican Republic	4,999	3,821	1,687	130	1,864	248	1,397
Ecuador	2,702	2,305	1,289	202	742	307	147
El Salvador	8,228	6,336	2,193	66	3,971	2,249	628
Falkland Islands	51	30	20	–	11	–	–
Grenada	282	136	8	8	64	–	22
Guatemala	4,477	3,541	1,621	230	1,656	853	206
Guyana	945	714	411	161	138	–	17
Haiti	225	118	76	–	40	25	10
Honduras	2,409	1,320	729	42	471	556	127
Jamaica	6,321	3,592	900	130	1,546	353	1,316
Mexico	381,922	107,272	40,092	5,148	52,232	11,440	30,685
Nicaragua	650	561	313	24	219	95	9
Paraguay	6,330	3,685	1,437	194	351	2,075	110
Peru	44,302	30,666	14,892	1,556	12,159	7,660	5,585
St. Lucia	1,689	1,309	254	56	222	84	143
St. Vincent	900	788	502	51	173	1	20
Surinam	403	403	11	3	41	130	24
Trinidad and Tobago	9,703	3,491	931	102	2,240	114	486
Turks and Caicos	1,252	671	264	15	75	63	30
Uruguay	9,443	6,947	4,014	162	2,430	903	1,675
Venezuela	22,473	10,325	3,293	268	4,773	1,803	3,174
Residual	6,195	6,195	3,065	419	2,711	9	3
<b>Int. organisations</b>	<b>103,687</b>	<b>102,565</b>	<b>16,107</b>	<b>6,352</b>	<b>33,419</b>	<b>11,686</b>	<b>87,432</b>
<b>Unallocated</b>	<b>19,514</b>	<b>19,473</b>	<b>13,399</b>	<b>893</b>	<b>2,580</b>	<b>1,714</b>	<b>665</b>

**Table 9A (Cont.)**

Sectors	Local currency positions of reporting banks' foreign offices with local residents		Net risk transfers	Total foreign claims on an ultimate risk basis R(=A+L+Q)	End-March 2011  Claims vis-à-vis	
	Non-bank private sector	Claims				Liabilities
	H	L				M
	<b>533,805</b>	<b>659,879</b>	<b>405,868</b>	<b>-53,755</b>	<b>1,439,578</b>	<b>Europe</b>
	2,702	3,421	1,337	-113	7,165	Albania
	2,129	1,311	-	-19	6,206	Belarus
	3,587	6,378	1,369	-633	10,371	Bosnia and Herzegovina
	25,476	10,936	8,356	-3,353	38,227	Bulgaria
	42,549	26,457	7,826	-3,047	79,753	Croatia
	25,582	169,121	90,266	-2,173	208,352	Czech Republic
	56,493	47,275	25,292	-2,750	135,524	Hungary
	19,027	3,721	3,172	-567	25,688	Latvia
	16,972	6,675	12,282	-2,377	26,339	Lithuania
	1,177	1,014	721	-35	2,548	Macedonia, FYR
	390	175	168	123	857	Moldova
	720	850	161	-365	1,590	Montenegro
	93,908	172,693	143,023	-18,681	304,231	Poland
	52,505	37,702	18,177	-3,508	108,709	Romania
	90,916	62,938	30,562	-5,730	202,123	Russia
	12,340	10,230	1,950	-482	27,661	Serbia
	71,598	82,667	54,417	-7,035	217,122	Turkey
	15,307	15,949	6,570	-2,997	35,980	Ukraine
	46	-	2	-5	142	Res. Serbia & Montenegro
	381	366	217	-8	990	Residual Europe
	<b>268,583</b>	<b>760,100</b>	<b>600,246</b>	<b>-2,470</b>	<b>1,261,863</b>	<b>Latin America/Caribbean</b>
	14,289	20,814	18,408	-1,224	40,420	Argentina
	2,579	328	248	-817	2,259	Belize
	428	11	4	-193	268	Bolivia
	21	-	-	-	21	Bonaire, Saint Eustatius and
	89,738	318,496	229,995	26,795	555,887	Brazil
	31,123	75,019	56,565	-6,798	117,663	Chile
	8,119	21,554	16,166	-854	36,699	Colombia
	5,148	2,018	1,538	-553	8,739	Costa Rica
	358	72	-	-191	1,669	Cuba
	711	113	156	-1	971	Dominica
	2,177	1,178	909	-1,004	3,995	Dominican Republic
	1,851	397	376	-665	2,037	Ecuador
	3,460	1,892	1,382	-16	8,212	El Salvador
	30	21	117	-3	48	Falkland Islands
	113	146	173	-11	271	Grenada
	2,483	936	602	82	4,559	Guatemala
	697	231	212	-6	939	Guyana
	83	107	90	-24	201	Haiti
	634	1,089	1,107	106	2,515	Honduras
	1,921	2,729	1,352	-122	6,199	Jamaica
	65,065	274,650	241,083	-12,642	369,280	Mexico
	456	89	59	-86	564	Nicaragua
	1,483	2,645	2,151	-131	6,199	Paraguay
	17,379	13,636	10,133	-1,151	43,151	Peru
	1,080	380	350	-15	1,674	St. Lucia
	750	112	104	-179	721	St. Vincent
	249	-	-	-23	380	Surinam
	2,894	6,212	4,517	-161	9,542	Trinidad and Tobago
	576	581	259	-105	1,147	Turks and Caicos
	4,338	2,496	1,498	-1,001	8,442	Uruguay
	5,147	12,148	10,692	-471	22,002	Venezuela
	3,203	-	-	-1,006	5,189	Residual
	<b>3,441</b>	<b>1,122</b>	<b>1,854</b>	<b>7,605</b>	<b>111,292</b>	<b>Int. organisations</b>
	<b>13,193</b>	<b>41</b>	<b>117</b>	<b>8,896</b>	<b>28,410</b>	<b>Unallocated</b>

**Table 9B: Consolidated foreign claims of reporting banks - immediate borrower basis**  
**On individual countries by nationality of reporting banks / Amounts outstanding**

In millions of US dollars

<b>End-March 2011</b>	Total foreign claims	European banks	Australia	Austria	Belgium	Brazil	Canada	Chile	Chinese Taipei
<b>Claims vis-à-vis</b>									
<b>All countries</b>	<b>31,937,367</b>	<b>19,407,562</b>	<b>577,225</b>	<b>540,346</b>	<b>394,925</b>	<b>84,535</b>	<b>952,344</b>	<b>5,139</b>	<b>202,465</b>
<b>Developed countries</b>	<b>23,872,927</b>	<b>14,443,526</b>	<b>498,077</b>	<b>249,893</b>	<b>286,134</b>	<b>45,084</b>	<b>808,746</b>	<b>2,854</b>	<b>124,479</b>
<b>Europe</b>	<b>15,361,237</b>	<b>9,720,200</b>	<b>177,481</b>	<b>230,659</b>	<b>239,313</b>	<b>23,731</b>	<b>189,862</b>	<b>366</b>	<b>61,567</b>
Austria	303,886	261,981	...	.	4,482	865	1,842	–	115
Andorra	2,946	2,727	–	4	3	...	–	...	1
Belgium	566,854	459,467	1,113	2,910	.	131	2,698	2	375
Cyprus	50,896	38,952	...	2,034	283	–	...	...	142
Denmark	373,160	284,265	746	1,948	854	1,954	3,669	1	33
Estonia	20,890	20,695	–	108	14	...	–	...	1
Finland	236,568	213,816	315	1,139	662	112	2,714	1	146
France	1,832,128	835,072	9,216	11,683	32,065	1,866	22,916	78	2,493
Germany	2,117,703	1,284,688	...	58,024	21,816	1,699	...	57	3,066
Greece	161,795	142,468	...	3,189	2,775	1	...	...	33
Iceland	11,718	8,783	–	266	70	35	...	...	84
Ireland	651,652	467,544	...	2,891	48,167	8	5,090	...	4,559
Italy	1,163,662	819,228	696	24,192	22,614	466	3,214	19	251
Liechtenstein	6,863	6,454	–	781	129	...	...	...	–
Luxembourg	683,635	476,230	2,504	7,150	9,794	1,706	...	...	35,864
Malta	20,190	18,566	...	2,652	28	...	...	...	–
Netherlands	1,018,192	621,825	7,554	16,937	24,673	964	...	2	2,448
Norway	316,387	267,188	696	1,799	344	226	2,935	–	180
Portugal	237,723	205,120	...	1,737	1,643	1,105	137	–	27
Slovakia	75,523	73,362	–	32,975	8,318	...	...	...	29
Slovenia	38,805	37,721	...	16,917	1,023	–	...	...	19
Spain	874,580	648,635	...	7,996	20,892	1,452	2,468	47	224
Sweden	325,448	183,914	692	2,110	1,055	340	1,968	7	192
Switzerland	546,152	261,700	2,348	11,128	1,626	1,187	...	4	3,842
United Kingdom	3,722,417	2,078,396	...	20,089	35,983	9,614	100,357	148	7,383
Vatican	10	10	–	...	...	...	–	...	...
Other	1,454	1,393	–	...	–	...	–	...	60
<b>Other developed countries</b>	<b>8,511,690</b>	<b>4,723,326</b>	<b>300,123</b>	<b>19,234</b>	<b>46,821</b>	<b>21,353</b>	<b>587,260</b>	<b>2,488</b>	<b>62,912</b>
Australia	667,264	314,560	.	1,586	2,494	9	...	2	7,009
Canada	616,353	240,533	...	1,208	1,760	722	...	67	1,134
Japan	1,095,562	433,964	...	491	902	346	...	32	3,359
New Zealand	279,432	23,175	241,857	112	11	1	1,025	...	708
United States	5,851,727	3,711,094	58,266	15,837	41,654	20,275	586,235	2,387	50,702
<b>Offshore centres</b>	<b>2,548,761</b>	<b>1,334,327</b>	<b>36,165</b>	<b>9,031</b>	<b>8,160</b>	<b>20,607</b>	<b>43,760</b>	<b>46</b>	<b>41,165</b>
Aruba	1,140	373	–	...	–	127	...	...	...
Bahamas	48,537	23,472	103	16	12	1,477	...	15	13
Bahrain	30,025	19,530	270	381	78	10	...	...	181
Barbados	7,391	2,280	...	35	40	...	...	...	10
Bermuda	74,950	43,034	616	138	51	430	450	...	789
Cayman Islands	928,417	329,567	1,132	3,405	4,490	16,707	...	6	5,381
Curacao	9,426	5,767	–	...	23	144	...	...	–
Gibraltar	8,518	7,642	...	86	12	317	–	...	34
Guernsey	39,328	32,571	...	238	108	...	...	...	192
Hong Kong SAR	612,734	386,087	13,820	323	1,691	221	3,903	–	14,783
Isle of Man	30,196	27,507	...	355	104	...	...	...	149
Jersey	120,415	103,943	...	1,648	524	...	...	...	175
Lebanon	6,069	4,809	–	...	1	...	...	...	3
Macau SAR	19,472	5,372	203	...	112	–	...	...	531
Mauritius	16,183	11,984	15	61	9	...	...	...	596
Netherlands Antilles	...	...	...	...	...	...	...	...	...
Panama	90,550	36,690	...	24	142	345	...	25	2,312
Samoa	3,431	714	...	...	–	...	–	...	2,253
Singapore	354,913	200,539	18,450	...	662	4	2,290	–	5,019
Sint Maarten	2,057	33	...	...	...	...	...	...	...
Vanuatu	419	64	...	...	...	...	–	...	25
West Indies UK	140,097	92,343	...	712	101	825	3,852	...	8,719



**Table 9B (Cont.)**

<b>End-March 2011</b>	Total foreign claims	European banks	Australia	Austria	Belgium	Brazil	Canada	Chile	Chinese Taipei
<b>Claims vis-à-vis</b>									
<b>Developing countries</b>	<b>5,392,478</b>	<b>3,544,007</b>	<b>37,191</b>	<b>279,786</b>	<b>100,282</b>	<b>17,424</b>	<b>95,714</b>	<b>2,239</b>	<b>36,325</b>
<b>Africa &amp; Middle East</b>	<b>668,288</b>	<b>510,251</b>	<b>2,416</b>	<b>4,420</b>	<b>2,191</b>	<b>54</b>	<b>2,401</b>	<b>2</b>	<b>6,938</b>
Algeria	9,008	6,665	–	4	172	...	...	...	1
Angola	7,299	6,900	–	...	8	...	...	...	...
Benin	93	86	–	...	–	...	...	...	...
Botswana	3,116	2,816	–	...	–	...	–	...	...
Burkina Faso	1,062	785	...	...	1	...	–	...	23
Burundi	54	34	–	...	4	...	–	...	7
Cameroon	3,794	3,331	–	...	27	...	–	...	3
Cape Verde	1,386	1,375	–	...	–	11	–	...	...
Central African Republic	38	37	–	...	–	...	–	...	...
Chad	79	68	–	...	4	...	–	...	–
Comoros Islands	18	17	–	...	...	...	–	...	...
Congo	383	315	–	...	3	–	–	...	...
Congo Democratic Republic	535	450	–	...	6	...	...	...	...
Côte d'Ivoire	3,238	2,882	59	...	13	...	...	...	11
Djibouti	223	91	–	...	–	...	–	...	123
Egypt	42,531	36,725	...	...	41	–	...	...	20
Equatorial Guinea	800	799	–	...	–	...	–	...	1
Eritrea	11	1	–	...	–	...	–	...	10
Ethiopia	311	283	–	...	–	...	–	...	–
Gabon	907	839	1	23	–	...	...	...	–
Gambia	89	68	–	...	–	...	–	...	...
Ghana	6,178	5,281	...	3	150	...	–	...	14
Guinea	538	497	–	...	1	...	–	...	...
Guinea-Bissau	7	7	–	...	–	...	–	...	...
Iran	15,212	8,313	...	...	39	...	...	...	14
Iraq	1,441	1,324	–	...	–	...	–	...	...
Israel	25,785	16,148	10	131	15	...	252	2	119
Jordan	3,973	2,901	–	2	2	...	...	...	7
Kenya	4,316	3,297	...	17	66	...	...	...	3
Kuwait	19,694	10,504	...	166	–	...	...	...	188
Lesotho	12	7	–	...	...	...	–	...	–
Liberia	35,420	28,275	–	...	60	...	...	...	3,444
Libya	558	340	–	...	27	...	...	...	...
Madagascar	1,277	1,274	–	...	–	...	–	...	...
Malawi	116	100	–	...	–	...	–	...	...
Mali	414	411	–	...	2	...	–	...	...
Mauritania	414	370	–	...	12	...	...	...	...
Morocco	28,305	27,364	–	43	49	...	...	...	1
Mozambique	4,353	4,338	–	...	2	...	–	...	...
Namibia	418	404	–	...	1	...	–	...	...
Niger	134	42	–	...	1	...	–	...	...
Nigeria	8,867	5,758	3	8	5	...	...	...	6
Oman	10,645	8,471	34	180	68	...	...	...	59
Palestinian Territory	47	44	–	...	–	...	–	...	...
Qatar	64,770	40,830	271	534	395	...	...	...	498
Rwanda	79	77	–	...	–	...	–	...	...
Sao Tomé and Príncipe	55	55	–	...	...	...	–	...	...
Saudi Arabia	62,683	48,363	138	288	172	1	146	...	281
Senegal	2,973	2,590	...	1	1	...	...	...	...
Seychelles	2,410	2,146	–	6	–	...	–	...	71
Sierra Leone	84	52	...	...	–	...	–	...	...
Somalia	101	97	–	...	...	...	–	...	2
South Africa	135,661	114,256	257	642	166	–	197	–	879
St. Helena	5	5	–	...	...	...	–	...	...
Sudan	897	730	–	...	...	...	–	...	...
Swaziland	256	40	–	...	...	42	–	...	1

**Table 9B (Cont.)**

<b>End-March 2011</b>	Total foreign claims	European banks	Australia	Austria	Belgium	Brazil	Canada	Chile	Chinese Taipei
<b>Claims vis-à-vis</b>									
Syria	498	248	—	2	—	...	—	...	—
Tanzania	1,869	1,604	...	...	3	...	—	...	...
Togo	400	387	—	...	—	...	—	...	...
Tunisia	7,815	7,208	1	151	137	...	...	...	1
Uganda	1,040	762	—	...	1	...	...	...	1
United Arab Emirates	139,021	96,838	989	1,508	535	—	1,182	...	1,140
Yemen	1,660	1,475	—	5	...	...	—	...	—
Zambia	2,489	2,092	...	...	2	...	—	...	...
Zimbabwe	417	357	...	...	—	...	—	...	10
Residual	6	2	—	...	...	...	—	...	...
<b>Asia &amp; Pacific</b>	<b>1,966,524</b>	<b>902,601</b>	<b>33,326</b>	<b>6,828</b>	<b>2,681</b>	<b>345</b>	<b>22,297</b>	<b>470</b>	<b>26,645</b>
Afghanistan	94	87	...	...	—	...	—	...	1
Armenia	662	611	—	...	8	...	—	...	10
Azerbaijan	4,903	4,535	—	82	36	...	—	...	4
Bangladesh	7,124	5,357	...	...	2	—	...	...	84
Bhutan	87	87	—	...	...	...	—	...	...
British Overseas Territories	216	64	...	...	...	...	—	...	2
Brunei	4,081	2,311	12	...	—	...	...	...	163
Cambodia	364	98	5	...	7	...	...	...	82
China	593,879	221,520	...	2,636	1,162	93	...	270	8,824
Chinese Taipei	171,634	95,863	...	...	49	2	...	—	...
Fiji	1,461	26	...	...	1	...	—	...	1
French Polynesia	5,213	5,203	...	...	—	...	—	...	—
Georgia	1,203	1,026	—	1	2	...	...	...	...
India	317,672	150,765	...	449	441	12	...	82	5,505
Indonesia	109,361	46,852	...	1,054	14	1	390	...	1,169
Kazakhstan	22,843	16,886	...	243	50	—	...	...	53
Kiribati	—	—	—	...	...	...	—	...	...
Kyrgyz Republic	187	186	—	...	—	...	—	...	...
Laos	448	344	—	...	33	...	—	...	2
Malaysia	142,174	59,107	...	354	33	...	...	—	1,230
Maldives	606	560	—	...	...	...	—	...	...
Marshall Islands	36,392	34,648	...	2	119	...	...	...	450
Micronesia	5	3	—	...	...	...	—	...	...
Mongolia	422	179	...	...	—	...	—	...	2
Myanmar	247	197	—	...	—	...	—	...	...
Nauru	4	3	...	...	...	...	—	...	...
Nepal	294	275	...	...	...	...	—	...	—
New Caledonia	6,605	6,554	...	...	—	...	—	...	—
North Korea	120	37	...	...	—	...	—	...	...
Pakistan	13,943	11,913	...	...	—	2	...	...	5
Palau	1	—	—	...	...	...	—	...	1
Papua New Guinea	3,358	260	...	...	—	...	—	...	...
Philippines	36,851	18,079	...	113	147	1	1,009	...	1,153
Solomon Islands	148	—	...	...	...	...	—	...	...
South Korea	358,803	174,399	...	1,285	395	188	...	118	3,458
Sri Lanka	6,672	5,074	...	22	3	...	...	...	7
Tajikistan	41	41	—	...	...	...	—	...	...
Thailand	94,396	28,097	121	34	168	46	...	...	1,255
Timor Leste	86	86	—	...	...	...	—	...	...
Tonga	136	—	...	...	...	...	—	...	...
Turkmenistan	116	112	—	...	...	...	—	...	...
Tuvalu	8	—	—	...	...	...	—	...	8
US Pacific Islands	161	16	—	...	...	...	—	...	...
Uzbekistan	650	400	—	...	—	...	—	...	—
Vietnam	22,507	10,639	...	413	11	...	...	...	3,176
Wallis/Futuna	42	42	—	...	...	...	—	...	...
Residual	304	59	—	...	...	...	—	...	...

**Table 9B (Cont.)**

<b>End-March 2011</b>	Total foreign claims	European banks	Australia	Austria	Belgium	Brazil	Canada	Chile	Chinese Taipei
<b>Claims vis-à-vis</b>									
<b>Europe</b>	<b>1,493,333</b>	<b>1,338,975</b>	<b>468</b>	<b>267,735</b>	<b>94,912</b>	<b>219</b>	<b>2,294</b>	<b>4</b>	<b>1,316</b>
Albania	7,278	7,127	—	...	—	...	—	...	107
Belarus	6,225	5,402	3	...	53	...	—	...	7
Bosnia and Herzegovina	11,004	10,976	—	6,974	1	...	—	...	—
Bulgaria	41,580	40,908	...	5,706	1,515	...	—	...	3
Croatia	82,800	81,506	...	36,711	209	...	—	...	—
Czech Republic	210,525	205,085	...	75,531	51,499	—	...	...	16
Hungary	138,274	125,699	...	41,175	16,640	—	...	...	59
Latvia	26,255	25,793	—	485	1	—	...	...	37
Lithuania	28,716	28,253	2	253	4	...	—	...	—
Macedonia, FYR	2,583	2,529	—	409	3	...	—	...	...
Moldova	734	729	—	...	1	...	—	...	...
Montenegro	1,955	1,953	—	1,136	4	...	—	...	...
Poland	322,912	295,775	...	16,384	17,441	—	...	...	25
Romania	112,217	109,423	...	42,898	458	...	...	...	2
Russia	207,853	164,252	123	...	4,408	—	178	...	872
Serbia	28,143	27,936	—	7,947	62	...	...	...	...
Turkey	224,157	168,593	...	1,391	2,589	219	1,997	4	166
Ukraine	38,977	36,051	9	9,260	24	...	...	...	22
Res. Serbia & Montenegro	147	1	—	...	...	...	...	...	—
Residual Europe	998	984	—	...	...	...	—	...	...
<b>Latin America/Caribbean</b>	<b>1,264,333</b>	<b>792,180</b>	<b>981</b>	<b>803</b>	<b>498</b>	<b>16,806</b>	<b>68,722</b>	<b>1,763</b>	<b>1,426</b>
Argentina	41,644	30,818	...	36	83	3,008	...	62	10
Belize	3,076	2,307	—	9	—	20	...	...	245
Bolivia	461	351	—	...	7	10	...	—	1
Bonaire, Saint Eustatius and	21	21	...	...	...	...	—	...	...
Brazil	529,092	353,334	...	258	128	...	...	1,038	648
Chile	124,461	87,960	...	65	35	8,276	...	...	185
Colombia	37,553	20,845	...	6	1	94	...	103	1
Costa Rica	9,292	2,630	...	1	1	—	...	—	—
Cuba	1,860	1,343	—	15	—	...	...	3	...
Dominica	972	70	—	...	—	...	...	...	2
Dominican Republic	4,999	2,175	...	6	7	...	...	...	—
Ecuador	2,702	1,039	...	2	6	58	...	2	2
El Salvador	8,228	2,104	...	...	2	17	...	10	4
Falkland Islands	51	51	—	...	...	...	—	...	...
Grenada	282	19	...	...	...	...	...	...	...
Guatemala	4,477	928	...	...	15	—	...	...	5
Guyana	945	6	—	...	—	...	...	...	...
Haiti	225	24	—	...	—	1	...	...	—
Honduras	2,409	1,273	...	...	24	1	...	...	55
Jamaica	6,321	827	...	3	...	...	...	...	...
Mexico	381,922	233,273	...	282	164	169	...	263	35
Nicaragua	650	188	—	...	11	1	...	...	—
Paraguay	6,330	2,327	—	...	—	3,513	...	...	2
Peru	44,302	21,978	...	22	14	86	...	279	110
St. Lucia	1,689	164	6	...	...	...	...	...	...
St. Vincent	900	550	—	22	...	...	...	...	105
Surinam	403	49	—	...	—	1	...	...	...
Trinidad and Tobago	9,703	2,388	...	...	...	...	...	...	—
Turks and Caicos	1,252	254	—	...	...	...	...	...	...
Uruguay	9,443	5,613	...	5	—	1,437	...	2	1
Venezuela	22,473	16,846	...	16	—	114	162	1	15
Residual	6,195	425	—	...	...	...	...	...	...
<b>Int. organisations</b>	<b>103,687</b>	<b>81,051</b>	<b>...</b>	<b>1,636</b>	<b>349</b>	<b>...</b>	<b>3,999</b>	<b>...</b>	<b>492</b>
<b>Unallocated</b>	<b>19,514</b>	<b>4,651</b>	<b>2,967</b>	<b>...</b>	<b>...</b>	<b>1,420</b>	<b>125</b>	<b>...</b>	<b>4</b>

**Table 9B (Cont.)**

End-March 2011	Denmark	France	Germany	Greece	Ireland	Italy	Japan	Mexico	Nether-lands
<b>Claims vis-à-vis</b>									
<b>All countries</b>	<b>270,409</b>	<b>3,329,214</b>	<b>3,125,574</b>	<b>159,359</b>	<b>412,938</b>	<b>947,691</b>	<b>2,822,134</b>	<b>5,976</b>	<b>1,451,592</b>
<b>Developed countries</b>	<b>258,740</b>	<b>2,653,034</b>	<b>2,560,144</b>	<b>55,024</b>	<b>376,182</b>	<b>688,418</b>	<b>1,987,687</b>	<b>4,216</b>	<b>1,203,805</b>
<b>Europe</b>	<b>248,556</b>	<b>1,868,999</b>	<b>1,922,649</b>	<b>49,542</b>	<b>322,178</b>	<b>633,034</b>	<b>774,973</b>	<b>959</b>	<b>785,315</b>
Austria	308	19,267	90,413	104	3,193	105,097	7,037	...	8,698
Andorra	4	231	84	—	...	...	...	1	4
Belgium	1,249	226,366	35,234	240	4,689	4,173	17,594	1	121,201
Cyprus	496	3,812	9,699	11,351	...	1,729	...	...	1,299
Denmark	.	19,582	33,985	35	925	2,535	8,522	...	5,400
Estonia	267	40	526	3	...	399	—	...	11
Finland	38,096	9,500	14,629	2	...	1,271	4,706	...	3,761
France	5,132	.	206,789	1,675	15,955	41,153	83,317	11	91,109
Germany	8,991	252,653	.	5,246	62,664	266,138	146,685	21	190,882
Greece	107	52,904	35,704	.	773	4,694	953	...	4,701
Iceland	132	504	4,559	34	29	728	299	...	416
Ireland	16,707	38,452	116,527	544	.	14,324	27,152	...	21,965
Italy	640	404,910	164,932	537	13,182	.	40,193	1	49,125
Liechtenstein	1,273	729	1,677	9	...	155	...	...	942
Luxembourg	12,502	110,587	171,676	7,687	3,088	28,598	112,770	...	15,210
Malta	14	1,032	1,961	382	...	890	...	...	732
Netherlands	2,940	138,750	167,245	4,502	5,986	25,908	54,553	...	.
Norway	35,117	18,801	28,457	76	902	2,671	12,387	...	5,864
Portugal	304	28,548	38,862	92	2,475	4,331	2,135	17	5,220
Slovakia	5	5,085	3,980	—	...	19,711	497	...	1,389
Slovenia	13	3,762	4,811	2	...	8,778	165	...	374
Spain	2,136	146,587	177,859	361	13,737	31,764	24,219	476	75,564
Sweden	70,963	12,903	34,569	30	2,277	3,000	18,952	...	5,766
Switzerland	2,551	61,979	58,543	729	1,512	11,842	23,675	99	28,304
United Kingdom	48,091	312,012	519,866	15,901	187,196	52,550	189,162	332	147,378
Vatican	...	—	—	—	...	2	...	...	—
Other	518	—	62	—	...	592	...	...	—
<b>Other developed countries</b>	<b>10,184</b>	<b>784,035</b>	<b>637,495</b>	<b>5,482</b>	<b>54,004</b>	<b>50,205</b>	<b>1,212,714</b>	<b>3,257</b>	<b>418,490</b>
Australia	362	30,566	43,984	27	1,980	3,080	113,561	...	79,961
Canada	499	30,816	29,334	114	6,050	3,995	60,694	11	46,045
Japan	381	145,183	55,472	40	1,818	...	.	46	19,542
New Zealand	51	948	6,302	12	133	65	5,993	...	7,746
United States	8,891	576,522	502,403	5,289	44,023	43,065	1,032,466	3,200	265,196
<b>Offshore centres</b>	<b>6,130</b>	<b>161,112</b>	<b>177,293</b>	<b>3,831</b>	<b>9,981</b>	<b>18,484</b>	<b>521,655</b>	<b>199</b>	<b>52,213</b>
Aruba	...	...	4	—	...	...	...	...	64
Bahamas	159	1,417	5,360	1	...	700	1,293	35	611
Bahrain	6	3,618	2,293	15	...	534	1,338	...	645
Barbados	5	298	542	—	...	...	...	...	177
Bermuda	764	9,902	6,925	96	...	961	16,837	...	2,813
Cayman Islands	2,296	47,954	66,191	548	...	7,050	318,668	164	9,900
Curacao	36	979	...	67	...	...	...	...	940
Gibraltar	595	323	708	8	...	128	...	...	300
Guernsey	206	1,629	5,650	225	...	752	4,759	...	1,438
Hong Kong SAR	119	32,590	13,448	232	...	1,345	71,189	...	11,917
Isle of Man	41	791	5,354	15	...	775	1,151	...	1,102
Jersey	258	13,433	22,071	349	...	2,090	12,461	...	1,567
Lebanon	127	1,633	172	2	...	22	75	...	63
Macau SAR	—	317	339	—	...	6	...	...	40
Mauritius	5	1,708	4,842	—	...	53	...	...	483
Netherlands Antilles	...	...	...	...	...	...	...	...	...
Panama	53	6,774	5,414	1,494	...	1,036	42,139	...	823
Samoa	—	...	11	—	...	...	...	...	19
Singapore	1,018	25,901	27,734	102	...	1,663	47,258	...	13,278
Sint Maarten	...	—	—	8	...	...	...	...	4
Vanuatu	...	27	14	—	...	...	...	...	—
West Indies UK	442	11,651	9,124	669	...	1,335	...	...	6,029

**Table 9B (Cont.)**

<b>End-March 2011</b>									
<b>Claims vis-à-vis</b>	Denmark	France	Germany	Greece	Ireland	Italy	Japan	Mexico	Nether-lands
<b>Developing countries</b>	<b>5,538</b>	<b>508,535</b>	<b>359,326</b>	<b>100,394</b>	<b>22,361</b>	<b>235,804</b>	<b>312,792</b>	<b>729</b>	<b>192,656</b>
<b>Africa &amp; Middle East</b>	<b>736</b>	<b>140,253</b>	<b>48,327</b>	<b>4,457</b>	<b>425</b>	<b>14,217</b>	<b>30,886</b>	...	<b>10,222</b>
Algeria	3	5,962	100	–	...	200	13	...	50
Angola	–	762	1,031	–	...	...	...	...	127
Benin	–	53	2	–	...	...	...	...	–
Botswana	–	76	6	–	...	...	...	...	24
Burkina Faso	–	698	9	–	...	...	...	...	3
Burundi	–	13	13	–	...	...	...	...	1
Cameroon	–	2,790	12	1	...	18	...	...	41
Cape Verde	–	...	1	–	...	...	...	...	–
Central African Republic	...	35	–	–	...	...	...	...	1
Chad	...	60	–	–	...	...	...	...	1
Comoros Islands	...	17	–	–	...	...	...	...	–
Congo	1	285	–	1	...	...	...	...	–
Congo Democratic Republic	...	228	–	–	...	...	–	...	41
Côte d'Ivoire	2	2,253	11	–	...	...	11	...	4
Djibouti	–	34	26	–	...	...	...	...	–
Egypt	103	16,862	1,147	853	...	6,301	529	...	137
Equatorial Guinea	...	...	–	–	...	...	...	...	–
Eritrea	...	–	–	–	...	...	...	...	–
Ethiopia	–	...	1	–	...	...	1	...	1
Gabon	...	422	167	–	...	16	24	...	11
Gambia	–	...	–	–	...	...	...	...	19
Ghana	11	1,604	308	–	...	159	...	...	438
Guinea	...	...	–	–	...	...	...	...	2
Guinea-Bissau	–	...	–	–	...	...	...	...	–
Iran	7	4,052	1,851	5	...	778	578	...	256
Iraq	–	67	876	–	...	8	55	...	46
Israel	40	2,956	3,710	9	...	130	1,584	...	241
Jordan	13	576	101	59	...	14	63	...	15
Kenya	3	693	59	–	...	8	39	...	205
Kuwait	10	2,126	995	55	...	342	609	...	480
Lesotho	–	...	–	–	...	...	...	...	–
Liberia	164	4,200	6,740	3,118	...	1,082	2,036	...	315
Libya	4	88	42	–	...	19	–	...	12
Madagascar	–	1,193	–	–	...	...	...	...	66
Malawi	–	79	1	–	...	...	...	...	1
Mali	–	256	21	–	...	...	...	...	8
Mauritania	...	324	11	–	...	...	...	...	8
Morocco	1	24,492	254	1	...	112	31	...	245
Mozambique	1	231	50	–	...	10	...	...	74
Namibia	–	...	119	–	...	11	...	...	2
Niger	–	23	–	–	...	2	–	...	3
Nigeria	4	1,125	461	–	...	21	62	...	143
Oman	11	1,903	1,499	–	...	246	1,281	...	503
Palestinian Territory	1	...	–	–	...	...	...	...	–
Qatar	83	9,925	5,220	1	...	1,918	5,492	...	1,481
Rwanda	–	...	17	–	...	...	...	...	14
Sao Tomé and Príncipe	...	–	–	–	...	...	...	...	–
Saudi Arabia	22	23,183	4,962	2	...	381	4,104	...	829
Senegal	1	2,427	6	–	...	8	3	...	30
Seychelles	3	805	82	34	...	62	...	...	23
Sierra Leone	–	–	–	–	...	...	...	...	2
Somalia	–	96	–	–	...	...	...	...	–
South Africa	88	3,345	8,569	256	...	572	5,386	...	470
St. Helena	...	–	–	1	...	...	...	...	–
Sudan	13	516	3	–	...	3	...	...	–
Swaziland	–	...	11	–	...	...	–	...	–

**Table 9B (Cont.)**

<b>End-March 2011</b>	Denmark	France	Germany	Greece	Ireland	Italy	Japan	Mexico	Nether-lands
<b>Claims vis-à-vis</b>									
Syria	2	121	55	1	...	...	1	...	2
Tanzania	69	...	13	1	...	...	2	...	171
Togo	–	278	38	–	...	...	...	...	46
Tunisia	7	6,074	318	–	...	153	...	...	30
Uganda	2	146	14	–	...	6	...	...	48
United Arab Emirates	58	13,839	9,306	57	...	...	8,979	...	3,296
Yemen	8	1,086	20	–	...	...	2	...	179
Zambia	–	75	6	2	...	...	1	...	75
Zimbabwe	1	21	63	–	...	...	...	...	2
Residual	...	...	–	–	...	...	...	...	–
<b>Asia &amp; Pacific</b>	<b>793</b>	<b>139,034</b>	<b>117,273</b>	<b>3,046</b>	<b>139</b>	<b>19,076</b>	<b>199,706</b>	...	<b>53,425</b>
Afghanistan	1	...	6	–	...	...	...	...	–
Armenia	3	65	107	1	...	...	–	...	15
Azerbaijan	2	2,079	752	–	...	69	27	...	144
Bangladesh	29	234	172	–	...	18	...	...	170
Bhutan	–	–	–	–	...	...	...	...	–
British Overseas Territories	–	...	1	–	...	...	...	...	8
Brunei	–	...	12	–	...	...	...	...	4
Cambodia	–	...	3	–	...	...	...	...	21
China	181	32,607	22,441	4	...	4,525	50,673	...	14,940
Chinese Taipei	13	14,705	11,083	–	...	42	13,315	...	2,232
Fiji	–	...	4	–	...	...	–	...	–
French Polynesia	–	5,138	–	–	...	...	...	...	1
Georgia	–	...	80	3	...	10	5	...	98
India	67	19,522	25,838	17	...	2,123	21,295	...	12,988
Indonesia	47	5,366	9,422	–	...	1,260	17,959	...	4,372
Kazakhstan	40	1,313	2,058	20	...	7,161	485	...	397
Kiribati	...	–	–	–	...	...	...	...	–
Kyrgyz Republic	–	...	7	–	...	149	–	...	10
Laos	–	236	1	–	...	4	70	...	60
Malaysia	32	4,709	7,813	1	...	207	11,360	...	1,637
Maldives	3	48	50	–	...	...	...	...	58
Marshall Islands	–	6,199	10,946	3,000	...	1,397	...	...	889
Micronesia	1	–	–	–	...	...	...	...	–
Mongolia	–	1	26	–	...	...	...	...	99
Myanmar	2	...	188	–	...	...	3	...	–
Nauru	–	–	–	–	...	...	...	...	–
Nepal	–	–	3	–	...	...	2	...	1
New Caledonia	...	6,500	–	–	...	...	...	...	4
North Korea	–	14	23	–	...	...	–	...	–
Pakistan	10	556	543	–	...	24	216	...	122
Palau	...	–	–	–	...	...	...	...	–
Papua New Guinea	–	...	–	–	...	...	83	...	–
Philippines	48	3,572	2,402	–	...	323	4,359	...	1,732
Solomon Islands	...	–	–	–	...	...	...	...	–
South Korea	87	27,461	15,504	–	...	1,391	42,668	...	12,147
Sri Lanka	54	336	337	–	...	113	149	...	171
Tajikistan	...	–	13	–	...	25	–	...	3
Thailand	101	2,752	6,083	–	...	62	33,462	...	908
Timor Leste	...	–	–	–	...	...	...	...	–
Tonga	...	–	–	–	...	...	...	...	–
Turkmenistan	...	–	82	–	...	...	–	...	–
Tuvalu	...	–	–	–	...	...	...	...	–
US Pacific Islands	...	–	–	–	...	...	...	...	–
Uzbekistan	22	...	114	–	...	29	28	...	–
Vietnam	50	4,615	1,159	–	...	96	3,547	...	194
Wallis/Futuna	...	...	–	–	...	...	...	...	–
Residual	...	...	–	–	...	...	...	...	–

**Table 9B (Cont.)**

<b>End-March 2011</b>	Denmark	France	Germany	Greece	Ireland	Italy	Japan	Mexico	Nether-lands
<b>Claims vis-à-vis</b>									
<b>Europe</b>	<b>3,429</b>	<b>181,854</b>	<b>162,320</b>	<b>92,882</b>	<b>21,492</b>	<b>197,765</b>	<b>22,312</b>	...	<b>94,150</b>
Albania	–	846	48	2,265	...	1,205	–	...	15
Belarus	38	...	1,394	–	...	494	15	...	90
Bosnia and Herzegovina	4	27	157	–	...	3,705	...	...	52
Bulgaria	38	4,234	1,470	16,038	...	8,557	126	...	531
Croatia	14	6,238	3,444	194	...	33,532	532	...	127
Czech Republic	89	40,985	10,226	5	...	16,620	833	...	3,306
Hungary	122	7,398	25,811	236	...	23,256	1,062	...	5,253
Latvia	271	223	1,228	7	...	743	27	...	8
Lithuania	525	84	1,394	21	...	596	98	...	35
Macedonia, FYR	–	...	208	1,784	...	28	...	...	26
Moldova	–	...	28	–	...	170	–	...	15
Montenegro	1	...	152	36	...	4	...	...	–
Poland	1,724	27,860	62,176	8,554	...	48,196	5,451	...	39,038
Romania	8	12,799	2,860	22,097	...	13,795	58	...	7,839
Hungary	258	40,173	28,248	553	...	26,424	8,933	...	13,926
Serbia	3	3,163	648	7,668	...	8,193	45	...	54
Turkey	286	30,197	19,573	31,628	...	5,058	4,871	...	20,923
Ukraine	48	6,069	3,255	1,795	...	7,189	261	...	2,912
Res. Serbia & Montenegro	...	–	–	1	...	...	...	...	...
Residual Europe	...	...	–	–	...	...	...	...	–
<b>Latin America/Caribbean</b>	<b>580</b>	<b>47,394</b>	<b>31,406</b>	<b>9</b>	<b>305</b>	<b>4,746</b>	<b>59,888</b>	<b>729</b>	<b>34,859</b>
Argentina	29	2,666	1,798	–	...	523	456	...	1,702
Belize	99	...	12	3	...	25	...	...	355
Bolivia	–	17	11	–	...	3	77	...	18
Bonaire, Saint Eustatius and	...	–	–	–	...	...	...	...	21
Brazil	142	23,084	10,467	–	...	1,418	42,529	...	14,964
Chile	52	4,562	7,168	–	...	825	2,262	...	3,681
Colombia	10	945	751	1	...	82	1,123	...	56
Costa Rica	1	120	428	–	...	14	37	...	115
Cuba	–	585	183	–	...	92	3	...	77
Dominica	–	...	–	–	...	...	...	...	17
Dominican Republic	39	676	558	–	...	4	...	34	162
Ecuador	15	...	110	3	...	28	132	...	15
El Salvador	3	...	86	–	...	...	...	...	17
Falkland Islands	–	–	–	–	...	...	...	...	–
Grenada	...	3	–	–	...	...	...	...	2
Guatemala	1	...	96	–	...	31	...	...	83
Guyana	...	–	–	–	...	...	...	682	–
Haiti	–	...	–	–	...	...	...	...	12
Honduras	–	71	7	–	...	...	...	13	83
Jamaica	1	...	194	–	...	8	27	...	60
Mexico	78	10,609	5,659	–	...	1,213	10,921	...	12,446
Nicaragua	1	...	8	–	...	3	–	...	91
Paraguay	22	...	68	–	...	11	...	...	95
Peru	23	2,047	1,115	2	...	239	1,405	...	352
St. Lucia	...	...	26	–	...	...	...	...	74
St. Vincent	...	63	120	–	...	4	...	...	8
Surinam	–	11	1	–	...	...	...	...	32
Trinidad and Tobago	–	438	1,344	–	...	3	76	...	85
Turks and Caicos	2	...	–	–	...	...	...	...	2
Uruguay	8	257	334	–	...	18	297	...	221
Venezuela	54	600	862	–	...	195	543	...	13
Residual	...	...	–	–	...	...	...	...	–
<b>Int. organisations</b>	...	<b>6,530</b>	<b>28,683</b>	<b>110</b>	...	<b>4,570</b>	...	<b>144</b>	<b>2,918</b>
<b>Unallocated</b>	<b>1</b>	...	<b>128</b>	–	...	<b>415</b>	...	<b>688</b>	–

**Table 9B (Cont.)**

End-March 2011	Panama	Portugal	Spain	Sweden	Switzer-land	Turkey	United Kingdom	United States
<b>Claims vis-à-vis</b>								
<b>All countries</b>	...	<b>153,728</b>	<b>1,508,693</b>	<b>819,457</b>	<b>1,813,306</b>	<b>24,374</b>	<b>4,170,578</b>	<b>3,082,785</b>
<b>Developed countries</b>	...	<b>106,211</b>	<b>957,697</b>	<b>717,215</b>	<b>1,431,024</b>	<b>19,977</b>	<b>2,648,561</b>	<b>1,930,022</b>
<b>Europe</b>	...	<b>99,760</b>	<b>722,491</b>	<b>651,083</b>	<b>574,990</b>	<b>16,835</b>	<b>1,184,267</b>	<b>1,392,673</b>
Austria	...	187	5,288	1,365	13,069	359	7,978	10,920
Andorra	...	29	2,284	2	67	–	11	...
Belgium	...	465	4,441	2,846	11,763	258	32,108	41,616
Cyprus	...	82	92	1,151	2,782	...	3,280	1,318
Denmark	...	415	1,867	183,068	11,092	56	14,646	25,143
Estonia	...	...	12	18,520	49	–	21	182
Finland	...	59	3,014	123,694	6,925	2	8,317	11,411
France	...	7,411	28,790	13,732	71,006	440	279,957	171,180
Germany	...	3,910	58,840	74,087	79,350	2,319	186,376	159,564
Greece	...	10,158	1,265	147	3,212	72	13,679	8,787
Iceland	...	141	364	193	519	2	773	1,044
Ireland	...	22,250	11,052	2,870	14,155	81	154,127	72,250
Italy	...	2,998	35,190	1,314	19,642	396	68,697	42,473
Liechtenstein	...	3	3	18	...	–	629	...
Luxembourg	...	2,613	8,325	8,551	46,982	196	42,321	31,241
Malta	...	848	166	151	586	725	...	252
Netherlands	...	13,111	19,892	10,887	42,732	3,202	131,526	99,766
Norway	...	168	5,545	139,693	7,340	65	18,465	21,701
Portugal	...	.	89,932	388	3,094	1	26,654	5,799
Slovakia	...	86	167	393	138	–	972	1,054
Slovenia	...	43	110	3	158	–	747	261
Spain	...	25,616	.	4,214	19,883	177	107,709	54,311
Sweden	...	181	2,709	.	10,546	34	21,168	24,106
Switzerland	...	2,928	10,773	3,427	.	209	56,834	44,111
United Kingdom	...	6,058	432,370	60,246	209,806	8,241	.	564,183
Vatican	...	...	–	–	6	–	...	...
Other	...	...	–	123	88	–	–	...
<b>Other developed countries</b>	...	<b>6,451</b>	<b>235,206</b>	<b>66,132</b>	<b>856,034</b>	<b>3,142</b>	<b>1,457,624</b>	<b>537,349</b>
Australia	...	276	4,392	2,448	32,350	5	106,045	107,987
Canada	...	263	1,707	1,571	23,478	21	92,123	114,658
Japan	...	40	545	1,017	82,827	97	119,794	308,369
New Zealand	...	1	163	38	919	1	...	4,983
United States	...	5,871	228,399	61,058	716,460	3,018	1,139,662	.
<b>Offshore centres</b>	...	<b>8,696</b>	<b>25,205</b>	<b>22,672</b>	<b>204,172</b>	<b>397</b>	<b>606,247</b>	<b>396,107</b>
Aruba	...	1	76	–	171	–	...	...
Bahamas	...	349	942	324	11,087	–	2,323	12,605
Bahrain	...	3	36	2	2,149	179	...	4,000
Barbados	...	48	4	2	134	–	941	336
Bermuda	...	67	503	3,060	5,008	–	...	11,155
Cayman Islands	...	3,886	8,066	9,740	86,715	142	78,048	228,091
Curacao	...	2	204	1	578	2	1,699	2,608
Gibraltar	...	109	182	434	752	–	3,918	177
Guernsey	...	...	934	371	9,302	–	10,753	...
Hong Kong SAR	...	420	6,921	775	16,063	2	299,405	52,240
Isle of Man	...	217	1,006	132	602	–	12,175	...
Jersey	...	136	1,865	1,844	4,933	–	48,978	...
Lebanon	...	...	11	3	1,392	6	...	599
Macau SAR	...	1,779	33	–	122	–	...	1,087
Mauritius	...	42	317	23	406	–	3,885	1,495
Netherlands Antilles	...	...	...	...	...	...	...	...
Panama	...	765	2,544	261	8,227	55	...	3,061
Samoa	...	...	–	–	468	–	77	96
Singapore	...	26	562	5,252	18,855	1	91,948	56,058
Sint Maarten	...	14	7	–	...	–	...	...
Vanuatu	...	...	1	–	17	–	5	2
West Indies UK	...	832	991	448	37,191	10	22,051	22,497



**Table 9B (Cont.)**

End-March 2011	Panama	Portugal	Spain	Sweden	Switzer- land	Turkey	United Kingdom	United States
<b>Claims vis-à-vis</b>								
<b>Developing countries</b>	...	<b>38,388</b>	<b>524,428</b>	<b>76,550</b>	<b>171,188</b>	<b>3,879</b>	<b>894,086</b>	<b>739,310</b>
<b>Africa &amp; Middle East</b>	...	<b>10,023</b>	<b>6,079</b>	<b>4,021</b>	<b>28,568</b>	<b>450</b>	<b>232,829</b>	<b>59,189</b>
Algeria	...	1	67	3	55	–	45	2,130
Angola	...	3,387	274	23	173	–	1,114	–
Benin	...	–	–	–	1	–	–	2
Botswana	...	–	–	43	–	–	–	178
Burkina Faso	...	–	–	48	2	–	24	27
Burundi	...	–	–	–	3	–	–	12
Cameroon	...	–	3	–	4	–	–	344
Cape Verde	...	1,331	16	–	7	–	–	–
Central African Republic	...	–	1	–	–	–	–	–
Chad	...	–	–	–	–	–	–	10
Comoros Islands	...	–	–	–	–	–	–	–
Congo	...	–	2	–	16	–	–	18
Congo Democratic Republic	...	–	1	–	166	–	–	47
Côte d'Ivoire	...	–	3	–	93	–	–	152
Djibouti	...	–	–	–	1	–	–	–
Egypt	...	1	223	20	778	35	9,871	2,796
Equatorial Guinea	...	–	16	–	–	–	–	–
Eritrea	...	–	–	–	1	–	–	–
Ethiopia	...	–	–	–	3	–	–	–
Gabon	...	–	111	1	59	–	29	35
Gambia	...	–	–	–	2	–	–	–
Ghana	...	–	2	76	50	–	–	402
Guinea	...	–	7	–	2	–	–	36
Guinea-Bissau	...	2	3	–	–	–	–	–
Iran	...	–	135	183	238	82	471	–
Iraq	...	–	1	1	45	29	–	17
Israel	...	34	17	331	3,347	1	5,147	5,472
Jordan	...	1	2	4	204	–	–	489
Kenya	...	–	2	6	225	–	–	826
Kuwait	...	443	229	9	2,450	34	–	7,232
Lesotho	...	–	–	–	–	–	–	–
Liberia	...	44	179	1,848	2,979	39	5,259	605
Libya	...	3	2	2	36	–	71	1
Madagascar	...	–	–	–	6	–	–	–
Malawi	...	3	–	–	3	–	13	5
Mali	...	–	–	–	4	–	–	–
Mauritania	...	–	10	–	3	–	–	17
Morocco	...	140	1,345	5	244	–	409	704
Mozambique	...	3,494	7	72	5	–	391	1
Namibia	...	2	152	7	4	–	–	1
Niger	...	–	–	5	3	–	–	87
Nigeria	...	2	4	17	207	–	–	2,001
Oman	...	48	64	18	90	–	–	281
Palestinian Territory	...	–	–	–	7	–	–	–
Qatar	...	1	1,198	425	1,093	26	–	2,456
Rwanda	...	–	6	6	1	–	–	–
Sao Tomé and Príncipe	...	55	–	–	–	–	–	–
Saudi Arabia	...	1	344	212	3,942	20	13,929	5,052
Senegal	...	1	21	2	37	20	35	221
Seychelles	...	–	9	1	690	–	390	20
Sierra Leone	...	–	–	–	–	–	–	–
Somalia	...	–	–	–	–	–	–	–
South Africa	...	959	89	71	3,750	–	95,226	10,947
St. Helena	...	–	–	–	–	–	–	–
Sudan	...	–	–	3	131	39	22	2
Swaziland	...	–	2	1	1	–	10	–

**Table 9B (Cont.)**

<b>End-March 2011</b>								
<b>Claims vis-à-vis</b>	Panama	Portugal	Spain	Sweden	Switzer- land	Turkey	United Kingdom	United States
Syria	...	...	1	–	36	1	26	2
Tanzania	...	...	1	113	23	–	1,117	245
Togo	...	...	–	–	8	–	...	5
Tunisia	...	38	60	73	30	–	131	468
Uganda	...	...	–	56	5	–	...	214
United Arab Emirates	...	30	1,469	332	7,276	124	57,211	15,260
Yemen	...	...	–	3	7	–	167	19
Zambia	...	...	–	–	11	–	...	347
Zimbabwe	...	1	1	1	11	–	...	3
Residual	...	...	–	...	–	–	...	–
<b>Asia &amp; Pacific</b>	...	<b>615</b>	<b>10,037</b>	<b>9,880</b>	<b>85,026</b>	<b>595</b>	<b>449,542</b>	<b>347,626</b>
Afghanistan	...	...	–	1	–	–	...	1
Armenia	...	...	3	–	9	–	...	–
Azerbaijan	...	...	–	–	375	328	665	161
Bangladesh	...	...	2	105	52	–	...	997
Bhutan	...	...	–	12	–	–	2	...
British Overseas Territories	...	1	–	–	2	–	6	...
Brunei	...	...	–	–	90	–	...	1,383
Cambodia	...	...	–	–	1	–	10	2
China	...	191	8,392	4,248	19,858	5	109,751	80,442
Chinese Taipei	...	...	184	84	16,609	–	50,840	39,822
Fiji	...	...	–	–	7	–	14	13
French Polynesia	...	...	1	–	35	–	...	6
Georgia	...	...	3	2	132	34	287	130
India	...	88	587	880	9,695	32	77,608	67,839
Indonesia	...	1	38	658	6,394	–	18,011	16,208
Kazakhstan	...	110	59	115	1,231	89	4,000	3,543
Kiribati	...	...	–	–	–	–	–	...
Kyrgyz Republic	...	...	3	–	2	7	–	...
Laos	...	...	–	1	7	–	...	–
Malaysia	...	...	1	271	2,434	1	41,452	18,351
Maldives	...	...	–	3	15	–	...	1
Marshall Islands	...	57	69	1,454	2,751	65	4,836	...
Micronesia	...	...	–	–	2	–	–	...
Mongolia	...	...	3	3	39	–	6	49
Myanmar	...	...	1	–	–	–	...	...
Nauru	...	...	–	1	–	–	...	...
Nepal	...	...	–	–	3	–	...	2
New Caledonia	...	...	–	–	3	–	...	–
North Korea	...	...	–	–	–	–	–	...
Pakistan	...	17	2	1,192	3,111	–	6,291	1,597
Palau	...	...	–	–	–	–	–	...
Papua New Guinea	...	...	–	–	5	–	104	119
Philippines	...	...	33	248	1,922	–	7,536	7,301
Solomon Islands	...	...	–	–	–	–	–	...
South Korea	...	7	646	90	17,872	16	97,131	95,873
Sri Lanka	...	...	–	302	124	–	...	527
Tajikistan	...	...	–	–	–	–	–	...
Thailand	...	...	6	110	1,836	–	15,977	11,010
Timor Leste	...	84	–	–	–	–	...	...
Tonga	...	...	–	–	–	–	–	...
Turkmenistan	...	...	–	25	–	3	...	...
Tuvalu	...	...	–	–	–	–	–	...
US Pacific Islands	...	...	–	–	–	–	16	18
Uzbekistan	...	...	3	–	27	15	...	3
Vietnam	...	...	1	75	383	–	...	2,135
Wallis/Futuna	...	...	–	–	–	–	...	...
Residual	...	59	–	...	–	–	...	93

**Table 9B (Cont.)**

<b>End-March 2011</b>								
<b>Claims vis-à-vis</b>	Panama	Portugal	Spain	Sweden	Switzer- land	Turkey	United Kingdom	United States
<b>Europe</b>	...	<b>16,579</b>	<b>39,197</b>	<b>59,708</b>	<b>19,827</b>	<b>2,832</b>	<b>62,039</b>	<b>79,431</b>
Albania	...	...	–	–	8	23	10	10
Belarus	...	...	12	9	251	22	26	57
Bosnia and Herzegovina	...	...	1	6	3	44	...	6
Bulgaria	...	...	94	6	268	17	466	444
Croatia	...	...	70	9	659	–	228	354
Czech Republic	...	15	536	97	533	–	4,627	3,481
Hungary	...	275	876	213	858	6	...	5,025
Latvia	...	3	20	17,567	21	–	125	198
Lithuania	...	1	6	19,527	351	–	27	212
Macedonia, FYR	...	...	2	–	12	40	–	5
Moldova	...	2	3	–	15	–	8	–
Montenegro	...	...	–	–	158	–	–	...
Poland	...	15,351	12,222	10,542	2,047	1	8,884	19,518
Romania	...	807	216	45	355	1,115	2,313	1,780
Russia	...	65	2,599	8,451	8,290	614	13,307	23,071
Serbia	...	...	10	39	83	–	26	...
Turkey	...	17	22,476	926	3,537	–	28,598	23,248
Ukraine	...	42	54	2,271	2,378	1	681	1,877
Res. Serbia & Montenegro	...	...	...	–	...	–	...	145
Residual Europe	...	1	–	...	–	949	...	...
<b>Latin America/Caribbean</b>	...	<b>11,171</b>	<b>469,115</b>	<b>2,941</b>	<b>37,767</b>	<b>2</b>	<b>149,676</b>	<b>253,064</b>
Argentina	...	301	16,880	6	1,166	–	...	6,518
Belize	...	531	6	8	667	–	319	44
Bolivia	...	2	79	6	186	–	22	16
Bonaire, Saint Eustatius and Saba	...	...	–	–	...	–	...	...
Brazil	...	8,417	191,118	1,161	22,504	–	79,384	89,920
Chile	...	228	63,092	368	950	–	...	10,035
Colombia	...	75	16,081	88	423	–	...	11,758
Costa Rica	...	14	334	47	125	–	...	1,677
Cuba	...	3	359	17	–	–	...	...
Dominica	...	...	31	–	10	–	–	...
Dominican Republic	...	8	324	46	108	–	237	1,043
Ecuador	...	33	424	1	239	–	143	685
El Salvador	...	3	38	2	94	–	...	2,643
Falkland Islands	...	...	24	–	–	–	...	–
Grenada	...	1	–	–	3	–	10	–
Guatemala	...	1	80	12	349	–	192	1,815
Guyana	...	1	–	–	3	–	–	22
Haiti	...	...	3	–	1	–	...	124
Honduras	...	1	18	1	30	–	...	887
Jamaica	...	10	7	–	99	–	152	531
Mexico	...	198	147,823	1,128	8,173	–	45,458	113,850
Nicaragua	...	...	2	2	2	–	...	258
Paraguay	...	20	1,548	–	68	–	...	484
Peru	...	18	14,861	28	765	–	...	4,859
St. Lucia	...	1	–	–	8	–	18	...
St. Vincent and the Grenadines	...	...	–	–	213	2	53	...
Surinam	...	1	–	–	4	–	–	4
Trinidad and Tobago	...	1	37	–	239	–	221	730
Turks and Caicos	...	...	1	–	143	–	27	...
Uruguay	...	33	3,953	2	366	–	393	871
Venezuela	...	856	11,992	18	829	–	1,401	2,828
Residual	...	414	–	...	–	–	...	1,462
<b>Int. organisations</b>	...	<b>433</b>	<b>1,327</b>	<b>154</b>	<b>6,922</b>	–	<b>21,431</b>	<b>8,867</b>
<b>Unallocated</b>	...	...	<b>36</b>	<b>2,866</b>	–	<b>121</b>	<b>253</b>	<b>8,479</b>

**Table 9C: Consolidated foreign claims and other exposures of reporting banks - ultimate risk basis**  
**On individual countries by sector and type / Amounts outstanding**

In millions of US dollars

End-March 2011	Consolidated cross-border and local claims in all currencies					Other exposures		
	Total Foreign Claims of 24 countries S	of which on			of which cross-border claims T	(not included in Foreign Claims)		
		Banks F	Public sector G	Non-bank private sector H		Derivatives contracts V	Guarantees extended W	Credit commitments X
<b>All countries</b>	<b>26,692,406</b>	<b>6,162,672</b>	<b>5,271,820</b>	<b>15,003,707</b>	<b>14,250,761</b>	<b>3,380,413</b>	<b>7,407,627</b>	<b>3,733,824</b>
<b>Developed countries</b>	<b>19,845,432</b>	<b>5,041,663</b>	<b>3,817,167</b>	<b>10,788,009</b>	<b>10,812,594</b>	<b>3,068,765</b>	<b>6,015,908</b>	<b>2,901,917</b>
<b>Europe</b>	<b>12,177,990</b>	<b>3,650,338</b>	<b>1,949,950</b>	<b>6,492,720</b>	<b>7,553,200</b>	<b>2,028,518</b>	<b>4,205,873</b>	<b>1,778,584</b>
Austria	282,575	109,055	58,440	114,868	180,486	24,908	48,282	14,394
Andorra	2,207	963	282	953	1,507	66	77	360
Belgium	515,819	114,016	111,561	289,553	254,639	43,897	82,645	108,153
Cyprus	37,622	3,095	2,546	31,834	26,977	1,311	4,879	3,641
Denmark	324,245	118,021	15,420	154,147	143,635	37,251	26,779	52,999
Estonia	20,483	523	1,093	18,732	7,982	217	2,216	226
Finland	193,500	36,375	34,682	122,215	80,844	30,360	65,015	32,092
France	1,245,845	619,777	229,067	392,266	1,040,216	273,780	455,538	248,546
Germany	1,764,520	545,456	525,727	686,841	1,149,807	393,321	405,571	241,246
Greece	138,356	11,024	45,001	82,226	80,401	6,592	48,169	8,685
Iceland	10,439	4,928	1,064	4,404	10,327	297	4,965	349
Ireland	473,047	78,905	18,248	374,701	371,164	79,270	93,787	35,071
Italy	912,110	166,039	281,635	463,408	495,285	78,342	312,004	89,849
Liechtenstein	4,899	890	8	3,921	4,882	692	1,586	974
Luxembourg	539,482	140,386	20,324	374,173	436,830	39,006	171,062	56,229
Malta	16,910	2,260	527	13,540	9,780	357	585	859
Netherlands	789,627	214,403	87,241	485,741	696,123	126,756	339,007	90,634
Norway	260,055	50,463	43,444	165,998	119,929	18,263	34,305	34,866
Portugal	212,704	43,848	35,279	133,554	108,755	9,496	68,250	22,931
Slovakia	72,479	6,708	20,804	43,611	18,112	1,095	9,882	11,701
Slovenia	37,957	5,591	7,064	24,925	20,607	768	5,121	2,961
Spain	726,198	216,699	109,370	399,918	510,621	47,449	196,476	67,650
Sweden	166,586	69,995	20,946	74,990	153,927	20,869	92,639	32,398
Switzerland	396,087	152,450	62,791	180,536	339,976	98,124	161,704	80,078
United Kingdom	3,033,214	938,213	217,360	1,854,939	1,289,670	695,723	1,575,144	541,460
Vatican	2	–	2	–	2	1	3	–
Other	1,022	255	24	726	716	307	182	232
<b>Other developed countries</b>	<b>7,667,442</b>	<b>1,391,325</b>	<b>1,867,217</b>	<b>4,295,289</b>	<b>3,259,394</b>	<b>1,040,247</b>	<b>1,810,035</b>	<b>1,123,333</b>
Australia	561,327	151,610	79,580	329,611	256,478	79,764	124,821	71,279
Canada	452,677	91,130	105,093	255,822	223,962	65,161	89,434	96,350
Japan	794,702	249,448	297,176	244,820	317,101	110,238	209,389	61,870
New Zealand	274,269	15,746	17,081	241,017	20,146	9,360	10,069	35,624
United States	5,582,971	882,661	1,367,450	3,223,374	2,440,211	774,854	638,657	858,192
<b>Offshore centres</b>	<b>1,899,020</b>	<b>179,207</b>	<b>176,717</b>	<b>1,511,556</b>	<b>1,209,795</b>	<b>126,115</b>	<b>260,716</b>	<b>236,511</b>
Aruba	930	164	119	646	930	–	293	12
Bahamas	26,282	4,633	1,815	19,366	20,395	3,621	1,490	5,989
Bahrain	20,128	9,103	1,015	9,988	12,422	1,187	2,214	1,831
Barbados	6,837	1,656	865	4,316	2,569	1,023	2,120	522
Bermuda	66,240	2,139	169	63,716	60,608	3,745	26,383	21,011
Cayman Islands	625,917	11,909	2,782	594,406	606,658	49,157	79,411	41,493
Curacao	8,691	281	61	8,331	8,546	704	3,142	1,602
Gibraltar	6,259	1,395	85	4,727	4,966	89	192	606
Guernsey	35,633	2,875	49	28,151	31,400	1,734	7,492	6,258
Hong Kong SAR	517,727	75,248	103,601	337,256	113,807	21,669	58,433	53,841
Isle of Man	24,282	259	394	23,581	19,075	809	2,658	4,639
Jersey	109,875	7,231	224	101,959	100,345	11,375	4,988	36,850
Lebanon	5,034	960	1,565	2,500	3,800	158	2,679	1,588
Macau SAR	5,585	579	738	4,270	2,726	89	679	1,747
Mauritius	9,037	559	388	8,091	6,450	3,914	811	2,472
Netherlands Antilles	...	...	...	...	...	...	...	...
Panama	43,110	2,532	1,407	39,078	33,550	2,199	11,958	10,002
Samoa	1,446	13	21	1,410	1,185	26	109	691
Singapore	295,752	55,025	60,102	178,872	94,222	21,872	47,409	32,824
Sint Maarten	2,008	501	278	1,228	1,844	–	3	1
Vanuatu	393	4	26	363	104	–	19	21
West Indies UK	85,431	1,461	1,013	77,558	81,770	2,743	8,223	12,511

**Table 9C (cont.)**

End-March 2011	Consolidated cross-border and local claims in all currencies					Other exposures (not included in Foreign Claims)		
	Total Foreign Claims of 24 countries	of which on			of which cross-border claims	Derivatives contracts	Guarantees extended	Credit commitments
		Banks	Public sector	Non-bank private sector				
Claims vis-à-vis	S	F	G	H	T	V	W	X
<b>Developing countries</b>	<b>4,816,517</b>	<b>932,975</b>	<b>1,181,117</b>	<b>2,682,276</b>	<b>2,101,937</b>	<b>165,469</b>	<b>991,659</b>	<b>593,833</b>
<b>Africa &amp; Middle East</b>	<b>591,861</b>	<b>95,932</b>	<b>120,817</b>	<b>374,546</b>	<b>345,252</b>	<b>29,669</b>	<b>128,792</b>	<b>74,111</b>
Algeria	8,154	628	3,028	4,498	3,126	32	4,907	2,027
Angola	6,582	703	1,915	3,612	4,364	13	1,019	1,084
Benin	92	12	31	48	91	–	42	12
Botswana	3,185	89	235	2,861	554	12	45	161
Burkina Faso	1,032	84	70	878	438	–	230	95
Burundi	35	16	–	19	35	2	28	6
Cameroon	3,563	322	634	2,606	928	5	541	216
Cape Verde	1,288	388	64	836	636	–	122	593
Central African Republic	38	–	–	38	38	–	2	–
Chad	73	1	–	72	73	–	29	–
Comoros Islands	20	9	–	11	20	–	–	3
Congo	280	22	27	231	263	11	67	84
Congo Democratic Republic	488	20	179	288	440	2	104	77
Côte d'Ivoire	3,000	259	416	2,322	1,446	64	458	81
Djibouti	175	3	8	164	175	16	19	–
Egypt	39,835	3,793	10,821	25,218	12,287	1,240	9,188	4,525
Equatorial Guinea	784	11	587	186	77	–	61	157
Eritrea	10	–	–	10	10	–	5	–
Ethiopia	98	1	43	55	98	–	234	233
Gabon	657	25	528	101	623	–	27	714
Gambia	69	1	–	68	44	–	6	6
Ghana	5,336	762	1,042	3,531	3,292	79	348	1,195
Guinea	546	64	236	245	276	1	86	96
Guinea-Bissau	7	–	–	7	7	–	–	–
Iran	4,614	1,580	127	2,904	4,595	24	189	589
Iraq	1,385	335	960	90	1,195	–	1,847	196
Israel	21,579	2,464	9,420	9,653	16,863	2,707	8,786	3,004
Jordan	3,544	898	720	1,923	1,721	141	853	1,046
Kenya	4,036	559	368	3,107	1,543	17	506	628
Kuwait	19,708	2,177	8,467	9,061	18,374	347	2,576	1,266
Lesotho	12	–	–	12	12	–	–	–
Liberia	27,419	204	1	27,214	26,252	535	4,651	5,353
Libya	476	186	–	290	474	2	1,105	189
Madagascar	1,161	175	120	867	466	–	164	112
Malawi	24	17	–	7	24	1	5	10
Mali	288	81	60	147	197	–	77	33
Mauritania	391	116	–	275	390	1	206	222
Morocco	26,056	3,086	2,063	20,906	12,031	1,054	5,246	4,960
Mozambique	4,187	355	743	3,089	769	3	367	487
Namibia	375	46	–	329	375	6	51	54
Niger	180	14	85	81	177	–	14	12
Nigeria	7,652	2,582	1,279	3,789	5,009	85	3,240	1,945
Oman	8,400	1,469	974	5,958	5,963	575	1,120	2,915
Palestinian Territory	51	7	29	15	15	–	21	43
Qatar	49,377	7,390	10,988	30,994	42,304	2,303	7,459	3,533
Rwanda	68	30	–	38	68	–	51	5
Sao Tomé and Príncipe	32	1	16	15	32	–	–	56
Saudi Arabia	60,868	22,165	18,783	19,895	58,067	3,701	12,318	7,470
Senegal	2,879	182	393	2,301	1,071	8	314	107
Seychelles	1,440	113	6	1,320	1,189	6	150	612
Sierra Leone	319	6	–	312	276	6	37	–
Somalia	107	3	22	82	107	–	–	–
South Africa	131,742	17,160	25,837	88,701	30,973	9,017	24,191	10,283
St. Helena	28	–	–	28	17	–	–	–
Sudan	538	95	385	57	533	7	100	14
Swaziland	225	106	–	119	225	16	180	7

**Table 9C (cont.)**

End-March 2011 Claims vis-à-vis	Consolidated cross-border and local claims in all currencies					Other exposures (not included in Foreign Claims)		
	Total Foreign Claims of 24 countries S	of which on			of which cross-border claims T	Derivatives contracts V	Guarantees extended W	Credit commitments X
		Banks F	Public sector G	Non-bank private sector H				
Syria	269	84	5	182	262	1	2,148	37
Tanzania	1,641	233	482	926	428	10	256	188
Togo	373	322	6	45	373	–	50	6
Tunisia	7,293	1,061	1,677	4,553	2,925	207	2,071	1,161
Uganda	1,033	168	101	764	576	2	32	111
United Arab Emirates	122,766	22,613	16,420	83,666	78,287	7,320	30,238	15,924
Yemen	1,310	343	5	961	982	27	378	56
Zambia	2,282	246	364	1,673	587	18	190	40
Zimbabwe	384	47	47	290	182	45	37	72
Residual	2	–	–	2	2	–	–	–
<b>Asia &amp; Pacific</b>	<b>1,666,083</b>	<b>486,517</b>	<b>341,208</b>	<b>837,054</b>	<b>856,165</b>	<b>66,254</b>	<b>289,830</b>	<b>177,022</b>
Afghanistan	92	63	–	30	46	2	34	13
Armenia	603	111	103	390	246	1	33	231
Azerbaijan	3,747	838	178	2,729	3,715	110	531	887
Bangladesh	5,994	1,425	751	3,818	1,873	33	1,115	1,219
Bhutan	14	–	11	2	2	–	–	27
British Overseas Territories	70	–	–	70	34	–	1	4
Brunei	3,732	93	1,501	2,138	2,000	196	141	557
Cambodia	191	14	3	174	110	–	7	15
China	425,493	205,771	52,703	166,948	250,001	15,963	52,466	29,256
Chinese Taipei	162,984	33,179	61,447	68,178	69,517	4,115	10,322	21,946
Fiji	1,516	–	141	1,375	131	2	48	67
French Polynesia	5,176	1,335	206	3,634	2,556	–	60	11
Georgia	1,184	243	162	777	867	5	86	221
India	281,620	75,031	28,260	178,149	172,177	14,947	36,297	44,621
Indonesia	84,054	10,915	26,971	45,779	50,031	2,035	18,337	10,835
Kazakhstan	19,840	4,649	3,832	11,314	9,344	234	16,238	1,285
Kiribati	38	36	–	2	38	–	10	–
Kyrgyz Republic	176	14	25	137	32	–	9	20
Laos	354	11	27	315	353	39	6	81
Malaysia	139,187	20,851	36,440	81,873	39,823	3,410	27,448	22,535
Maldives	558	15	272	269	249	1	5	31
Marshall Islands	30,663	67	2	30,591	29,988	1,812	525	6,188
Micronesia	9	–	–	9	9	–	–	8
Mongolia	203	89	25	89	203	–	12	16
Myanmar	242	201	–	40	233	–	1	13
Nauru	4	–	–	4	4	2	–	–
Nepal	297	168	18	111	58	–	23	32
New Caledonia	6,357	1,426	524	4,407	3,693	1	564	534
North Korea	72	21	12	39	73	–	1	6
Pakistan	11,739	5,321	1,564	4,853	2,131	1,798	2,182	1,295
Palau	1	–	–	1	–	–	–	–
Papua New Guinea	2,968	13	1,032	1,921	487	4	236	1,011
Philippines	32,421	8,944	10,243	13,207	20,437	1,763	21,152	4,151
Solomon Islands	148	2	47	99	3	–	4	11
South Korea	338,535	88,348	85,607	164,319	157,750	15,599	69,046	21,974
Sri Lanka	5,940	588	2,610	2,740	2,443	142	444	289
Tajikistan	31	6	–	25	31	–	1	1
Thailand	82,245	22,710	24,364	35,147	26,655	3,725	12,809	4,475
Timor Leste	86	–	–	86	3	–	2	116
Tonga	136	–	6	130	1	–	1	7
Turkmenistan	84	82	–	2	84	14	307	–
Tuvalu	–	–	–	–	–	–	–	–
US Pacific Islands	51	5	–	46	42	8	3	7
Uzbekistan	212	198	3	11	208	212	191	284
Vietnam	16,893	3,723	2,118	10,964	8,387	80	5,332	2,735
Wallis/Futuna	44	9	–	35	18	–	4	–
Residual	79	2	–	77	79	1	13,796	7

**Table 9C (cont.)**

End-March 2011 Claims vis-à-vis	Consolidated cross-border and local claims in all currencies					Other exposures (not included in Foreign Claims)		
	Total Foreign Claims of 24 countries S	of which on			of which cross-border claims T	Derivatives contracts V	Guarantees extended W	Credit commitments X
		Banks F	Public sector G	Non-bank private sector H				
<b>Europe</b>	<b>1,381,083</b>	<b>202,667</b>	<b>307,712</b>	<b>853,967</b>	<b>534,185</b>	<b>23,033</b>	<b>336,373</b>	<b>147,337</b>
Albania	7,128	555	2,553	3,996	1,692	–	171	1,328
Belarus	5,503	2,472	176	2,616	4,099	–	929	1,173
Bosnia and Herzegovina	10,344	1,016	672	8,126	3,475	–	1,003	1,053
Bulgaria	36,198	2,507	4,422	28,452	13,035	204	11,825	2,684
Croatia	79,321	5,316	17,369	55,540	31,264	338	9,753	8,451
Czech Republic	207,169	22,918	49,040	132,193	51,861	5,455	18,042	27,075
Hungary	128,626	15,872	38,402	71,184	60,282	3,061	37,300	10,122
Latvia	25,229	3,444	1,687	19,401	7,586	370	5,788	703
Lithuania	25,638	1,521	4,073	18,381	15,083	196	4,349	1,565
Macedonia, FYR	2,499	149	427	1,923	667	–	211	320
Moldova	856	233	71	521	534	1	34	45
Montenegro	1,586	164	302	1,020	1,030	39	317	219
Poland	298,975	32,144	91,524	174,451	85,749	3,996	30,528	32,976
Romania	105,980	10,474	23,970	70,660	42,165	1,443	19,050	9,197
Russia	191,246	46,531	19,624	123,834	104,739	4,356	85,714	22,787
Serbia	27,462	2,995	5,054	18,660	7,999	139	3,803	2,728
Turkey	191,229	48,689	42,121	100,265	88,436	3,241	87,999	22,865
Ukraine	34,976	5,055	6,129	22,397	13,890	190	19,350	2,046
Res. Serbia & Montenegro	142	5	96	41	142	1	192	–
Residual Europe	976	607	–	306	457	3	15	–
<b>Latin America/Caribbean</b>	<b>1,177,490</b>	<b>147,859</b>	<b>411,380</b>	<b>616,709</b>	<b>366,335</b>	<b>46,513</b>	<b>236,664</b>	<b>195,363</b>
Argentina	37,270	2,634	11,474	23,117	11,690	178	21,932	5,436
Belize	2,072	248	104	1,715	1,657	83	211	589
Bolivia	251	11	12	227	241	2	78	65
Bonaire, Saint Eustatius and Sa	21	–	–	21	21	–	–	–
Brazil	517,897	78,964	194,532	243,121	191,985	16,542	87,220	104,719
Chile	106,514	13,522	15,204	77,770	30,418	11,899	8,341	14,815
Colombia	33,548	5,347	8,454	19,734	11,393	1,730	15,328	5,504
Costa Rica	6,209	601	1,086	4,521	2,089	87	689	488
Cuba	1,405	995	212	195	1,372	–	124	90
Dominica	224	1	5	218	106	–	–	2
Dominican Republic	3,772	248	1,188	2,332	2,481	13	428	511
Ecuador	1,257	227	221	810	860	9	505	202
El Salvador	7,079	1,421	1,174	4,483	1,059	32	958	441
Falkland Islands	49	6	–	43	28	–	–	5
Grenada	271	–	35	236	92	–	4	2
Guatemala	2,945	944	433	1,566	1,804	86	323	128
Guyana	255	1	78	176	24	–	–	32
Haiti	201	46	37	117	30	–	14	2
Honduras	2,335	783	473	1,077	821	125	43	112
Jamaica	6,184	304	3,023	2,852	2,564	55	709	107
Mexico	365,514	33,280	149,805	182,355	76,627	13,884	61,805	53,401
Nicaragua	377	96	20	260	172	18	16	35
Paraguay	2,671	326	462	1,880	442	2	98	210
Peru	37,548	5,291	9,915	22,324	11,275	829	14,939	3,749
St. Lucia	1,635	84	179	1,372	1,124	–	4	9
St. Vincent	630	1	26	586	507	9	23	285
Surinam	378	130	25	224	378	–	4	192
Trinidad and Tobago	9,447	463	2,777	6,206	2,990	232	412	260
Turks and Caicos	1,119	63	30	1,026	691	40	22	79
Uruguay	6,622	347	2,546	3,724	2,100	141	826	643
Venezuela	19,961	1,383	7,847	10,687	7,475	219	19,831	2,988
Residual	1,829	92	3	1,734	1,819	298	1,777	262
<b>Int. organisations</b>	<b>105,893</b>	<b>7,578</b>	<b>96,187</b>	<b>2,122</b>	<b>102,787</b>	<b>17,416</b>	<b>1,080</b>	<b>1,193</b>
<b>Unallocated</b>	<b>25,544</b>	<b>1,249</b>	<b>632</b>	<b>19,744</b>	<b>23,648</b>	<b>2,648</b>	<b>138,264</b>	<b>370</b>

**Table 9D: Consolidated foreign claims of reporting banks - ultimate risk basis**  
**On individual countries by nationality of reporting banks / Amounts outstanding**

In millions of US dollars

<b>End-March 2011</b>	Total of 24 countries	European banks	Australia	Austria	Belgium	Canada	Chile	France
<b>Claims vis-à-vis</b>								
<b>All countries</b>	<b>26,692,406</b>	<b>18,673,666</b>	<b>588,476</b>	<b>531,260</b>	<b>394,537</b>	<b>951,239</b>	<b>4,450</b>	<b>3,266,294</b>
<b>Developed countries</b>	<b>19,845,432</b>	<b>14,023,215</b>	<b>508,996</b>	<b>248,760</b>	<b>285,212</b>	<b>809,869</b>	<b>2,511</b>	<b>2,655,889</b>
<b>Europe</b>	<b>12,177,990</b>	<b>9,275,663</b>	<b>176,379</b>	<b>228,941</b>	<b>241,470</b>	<b>208,991</b>	<b>324</b>	<b>1,851,108</b>
Austria	282,575	261,760	456	...	2,586	1,733	–	19,957
Andorra	2,207	2,205	–	1	3	–	–	227
Belgium	515,819	449,932	913	2,994	...	3,772	2	224,935
Cyprus	37,622	36,025	...	1,897	282	...	–	3,137
Denmark	324,245	284,914	847	1,870	850	3,540	1	19,516
Estonia	20,483	20,303	...	89	14	–	–	65
Finland	193,500	172,273	356	1,178	666	2,602	1	9,575
France	1,245,845	852,552	14,462	10,742	55,413	28,564	78	...
Germany	1,764,520	1,312,958	17,870	59,071	19,463	24,008	60	265,692
Greece	138,356	127,837	...	3,267	2,028	...	–	56,942
Iceland	10,439	8,892	–	266	70	...	–	524
Ireland	473,047	378,359	4,367	2,725	25,986	4,897	–	30,101
Italy	912,110	819,185	1,444	24,220	24,873	5,644	29	410,238
Liechtenstein	4,899	4,884	–	733	95	...	–	538
Luxembourg	539,482	429,502	2,234	6,424	9,832	3,755	–	99,592
Malta	16,910	15,986	...	2,419	28	...	–	569
Netherlands	789,627	614,786	8,652	17,565	24,300	15,238	2	135,750
Norway	260,055	222,348	781	1,800	344	2,922	–	18,901
Portugal	212,704	204,596	...	1,760	3,616	263	–	28,349
Slovakia	72,479	71,412	–	32,542	8,420	...	–	4,662
Slovenia	37,957	37,513	...	17,024	1,023	...	–	...
Spain	726,198	637,096	1,868	7,910	22,249	3,893	51	146,085
Sweden	166,586	117,793	952	2,073	1,408	3,175	14	14,131
Switzerland	396,087	266,093	6,960	10,867	1,812	5,158	28	62,672
United Kingdom	3,033,214	1,925,495	114,063	19,504	36,109	98,995	58	295,218
Vatican	2	2	–	...	...	–	–	–
Other	1,022	962	–	...	–	–	–	–
<b>Other developed countries</b>	<b>7,667,442</b>	<b>4,747,552</b>	<b>332,617</b>	<b>19,819</b>	<b>43,742</b>	<b>600,878</b>	<b>2,187</b>	<b>804,781</b>
Australia	561,327	305,174	–	1,580	2,209	23,546	2	28,430
Canada	452,677	243,809	18,133	1,185	1,736	...	45	31,990
Japan	794,702	438,100	6,479	1,122	888	8,219	59	146,518
New Zealand	274,269	22,919	239,049	133	11	923	–	961
United States	5,582,971	3,737,550	68,956	15,799	38,898	568,190	2,081	596,882
<b>Offshore centres</b>	<b>1,899,020</b>	<b>1,118,131</b>	<b>31,048</b>	<b>8,898</b>	<b>5,857</b>	<b>42,595</b>	<b>49</b>	<b>120,087</b>
Aruba	930	290	–	...	–	...	–	...
Bahamas	26,282	11,231	...	23	11	7,926	15	1,484
Bahrain	20,128	14,266	...	383	78	...	–	2,725
Barbados	6,837	1,827	...	35	20	4,691	–	32
Bermuda	66,240	38,252	642	148	55	556	–	5,293
Cayman Islands	625,917	252,426	882	3,314	2,910	14,435	6	26,603
Curacao	8,691	5,989	–	...	19	...	–	686
Gibraltar	6,259	6,038	–	86	2	–	–	277
Guernsey	35,633	30,397	...	138	112	...	–	1,485
Hong Kong SAR	517,727	352,438	10,464	183	1,365	3,571	–	29,741
Isle of Man	24,282	23,906	...	169	104	...	–	821
Jersey	109,875	100,076	...	1,557	344	...	–	13,088
Lebanon	5,034	4,264	–	...	1	...	–	1,661
Macau SAR	5,585	3,830	121	...	–	...	–	176
Mauritius	9,037	6,690	15	...	9	...	–	1,662
Netherlands Antilles	...	...	...	...	...	...	...	...
Panama	43,110	26,678	...	30	171	...	28	3,082
Samoa	1,446	275	...	...	–	–	–	...
Singapore	295,752	178,159	17,473	...	537	2,172	–	22,546
Sint Maarten	2,008	34	...	...	...	...	–	–
Vanuatu	393	63	...	...	...	–	–	28
West Indies UK	85,431	61,002	...	1,262	119	3,574	–	8,637



**Table 9D (Cont.)**

<b>End-March 2011</b>	Total of 24 countries	European banks	Australia	Austria	Belgium	Canada	Chile	France
<b>Claims vis-à-vis</b>								
<b>Developing countries</b>	<b>4,816,517</b>	<b>3,442,635</b>	<b>39,884</b>	<b>271,948</b>	<b>103,106</b>	<b>94,761</b>	<b>1,890</b>	<b>482,734</b>
<b>Africa &amp; Middle East</b>	<b>591,861</b>	<b>485,771</b>	<b>3,424</b>	<b>3,423</b>	<b>2,189</b>	<b>2,398</b>	<b>2</b>	<b>128,690</b>
Algeria	8,154	6,069	–	3	175	...	–	5,461
Angola	6,582	6,574	–	...	8	...	–	789
Benin	92	84	–	...	–	–	–	50
Botswana	3,185	3,002	–	...	–	–	–	...
Burkina Faso	1,032	777	...	...	1	–	–	695
Burundi	35	16	–	...	4	–	–	11
Cameroon	3,563	3,222	–	...	27	–	–	2,701
Cape Verde	1,288	1,288	–	...	–	–	–	...
Central African Republic	38	38	–	...	–	–	–	36
Chad	73	63	–	...	4	–	–	59
Comoros Islands	20	19	–	...	...	–	–	19
Congo	280	262	–	...	3	–	–	234
Congo Democratic Republic	488	436	–	...	7	...	–	231
Côte d'Ivoire	3,000	2,760	59	...	13	...	–	...
Djibouti	175	51	–	...	–	–	–	26
Egypt	39,835	35,614	...	26	30	...	–	16,528
Equatorial Guinea	784	784	–	...	–	–	–	...
Eritrea	10	–	–	...	–	–	–	–
Ethiopia	98	80	–	...	–	–	–	66
Gabon	657	559	6	4	1	–	–	357
Gambia	69	68	–	...	–	–	–	...
Ghana	5,336	4,630	...	...	150	–	–	1,219
Guinea	546	491	–	...	–	–	–	...
Guinea-Bissau	7	7	–	...	–	–	–	–
Iran	4,614	4,539	...	24	27	...	–	1,412
Iraq	1,385	1,322	–	...	–	–	–	64
Israel	21,579	13,789	10	123	16	255	2	3,208
Jordan	3,544	2,801	...	...	10	...	–	506
Kenya	4,036	3,169	...	...	66	...	–	708
Kuwait	19,708	10,809	...	166	–	...	–	2,635
Lesotho	12	7	–	...	...	–	–	...
Liberia	27,419	25,226	...	...	60	...	–	...
Libya	476	472	–	45	27	...	–	192
Madagascar	1,161	1,158	–	...	–	–	–	1,126
Malawi	24	17	–	...	–	–	–	...
Mali	288	286	–	...	2	–	–	259
Mauritania	391	373	–	...	10	...	–	319
Morocco	26,056	25,394	–	26	48	...	–	23,054
Mozambique	4,187	4,185	–	...	2	–	–	184
Namibia	375	374	–	...	1	–	–	73
Niger	180	37	68	...	1	–	–	24
Nigeria	7,652	5,470	3	2	5	...	–	939
Oman	8,400	6,888	23	180	68	...	–	1,111
Palestinian Territory	51	51	–	...	–	–	–	1
Qatar	49,377	38,758	280	534	395	...	–	9,162
Rwanda	68	68	–	...	–	–	–	...
Sao Tomé and Príncipe	32	32	–	...	...	–	–	–
Saudi Arabia	60,868	51,720	112	307	172	...	–	23,163
Senegal	2,879	2,521	...	...	1	...	–	2,415
Seychelles	1,440	1,405	–	5	–	–	–	794
Sierra Leone	319	317	...	...	–	–	–	–
Somalia	107	103	–	...	...	–	–	...
South Africa	131,742	111,013	874	670	183	227	–	2,858
St. Helena	28	16	–	...	...	–	–	–
Sudan	538	527	0	...	0	0	0	451
Swaziland	225	137	0	...	...	0	0	...

**Table 9D (Cont.)**

End-March 2011	Total of 24 countries	European banks	Australia	Austria	Belgium	Canada	Chile	France
<b>Claims vis-à-vis</b>								
Syria	269	254	–	2	–	–	–	138
Tanzania	1,641	1,388	...	...	3	–	–	...
Togo	373	361	–	...	–	–	–	273
Tunisia	7,293	6,843	1	139	133	...	–	5,859
Uganda	1,033	790	–	...	1	...	–	146
United Arab Emirates	122,766	92,761	1,286	1,084	533	1,230	–	12,853
Yemen	1,310	1,196	–	7	...	–	–	917
Zambia	2,282	1,937	...	...	2	–	–	...
Zimbabwe	384	361	...	...	–	–	–	19
Residual	2	2	–	...	...	–	–	...
<b>Asia &amp; Pacific</b>	<b>1,666,083</b>	<b>889,598</b>	<b>34,384</b>	<b>6,403</b>	<b>3,182</b>	<b>22,238</b>	<b>437</b>	<b>137,606</b>
Afghanistan	92	85	...	...	–	–	–	31
Armenia	603	593	–	3	8	–	–	64
Azerbaijan	3,747	3,433	–	73	36	–	–	1,082
Bangladesh	5,994	4,664	...	...	2	...	–	222
Bhutan	14	14	–	...	...	–	–	–
British Overseas Territories	70	54	–	...	...	6	–	...
Brunei	3,732	2,033	12	...	–	...	–	163
Cambodia	191	89	6	...	7	...	–	51
China	425,493	223,063	9,751	2,291	1,299	7,178	264	32,935
Chinese Taipei	162,984	94,749	...	...	52	...	–	15,522
Fiji	1,516	89	...	...	1	–	–	...
French Polynesia	5,176	5,170	...	...	–	–	–	5,137
Georgia	1,184	1,006	–	1	2	...	–	...
India	281,620	157,413	...	967	515	...	55	20,322
Indonesia	84,054	36,728	...	1,033	6	459	–	4,697
Kazakhstan	19,840	15,739	...	254	50	...	–	1,159
Kiribati	38	36	–	...	...	–	–	–
Kyrgyz Republic	176	176	–	...	–	–	–	...
Laos	354	315	–	...	33	–	–	202
Malaysia	139,187	59,031	705	346	221	...	–	5,369
Maldives	558	517	–	...	...	–	–	44
Marshall Islands	30,663	30,473	...	6	119	...	–	2,652
Micronesia	9	9	–	...	...	–	–	–
Mongolia	203	151	...	...	–	–	–	...
Myanmar	242	233	–	...	–	–	–	11
Nauru	4	3	...	...	...	–	–	–
Nepal	297	270	–	...	–	–	–	–
New Caledonia	6,357	6,350	...	...	–	–	–	6,306
North Korea	72	23	...	...	–	...	–	...
Pakistan	11,739	10,116	...	1	–	...	–	338
Palau	1	–	–	...	...	–	–	–
Papua New Guinea	2,968	78	...	...	–	–	–	...
Philippines	32,421	16,264	...	32	248	871	–	2,685
Solomon Islands	148	–	...	...	...	–	–	–
South Korea	338,535	182,897	...	1,211	401	4,713	118	32,025
Sri Lanka	5,940	4,574	...	8	3	...	–	319
Tajikistan	31	31	–	...	...	–	–	–
Thailand	82,245	24,442	91	81	168	...	–	2,772
Timor Leste	86	86	–	...	...	–	–	–
Tonga	136	–	...	...	...	–	–	–
Turkmenistan	84	84	–	...	...	–	–	–
Tuvalu	–	–	–	...	...	–	–	–
US Pacific Islands	51	16	–	...	...	...	–	–
Uzbekistan	212	209	–	...	–	–	–	...
Vietnam	16,893	8,248	...	...	11	...	–	2,931
Wallis/Futuna	44	44	–	...	...	–	–	...
Residual	79	–	–	...	...	...	–	...

**Table 9D (Cont.)**

<b>End-March 2011</b>	Total of 24 countries	European banks	Australia	Austria	Belgium	Canada	Chile	France
<b>Claims vis-à-vis</b>								
<b>Europe</b>	<b>1,381,083</b>	<b>1,275,260</b>	<b>678</b>	<b>261,366</b>	<b>97,257</b>	<b>2,331</b>	<b>4</b>	<b>174,264</b>
Albania	7,128	7,015	–	...	–	–	–	805
Belarus	5,503	5,391	4	...	40	–	–	...
Bosnia and Herzegovina	10,344	10,338	–	6,318	1	–	–	37
Bulgaria	36,198	35,750	...	5,498	1,536	–	–	3,240
Croatia	79,321	78,460	...	34,220	203	–	–	6,170
Czech Republic	207,169	203,045	...	73,544	51,540	...	–	40,864
Hungary	128,626	122,337	...	42,217	17,228	...	–	6,808
Latvia	25,229	24,960	–	283	47	...	–	...
Lithuania	25,638	25,141	7	266	146	–	–	85
Macedonia, FYR	2,499	2,497	–	404	3	–	–	...
Moldova	856	851	–	...	1	–	–	...
Montenegro	1,586	1,586	–	739	4	–	–	...
Poland	298,975	274,774	...	15,779	19,170	...	–	26,834
Romania	105,980	104,295	...	42,486	528	...	–	12,168
Russia	191,246	155,847	...	...	4,341	210	–	39,793
Serbia	27,462	27,393	–	7,923	70	...	–	3,118
Turkey	191,229	162,013	...	1,362	2,375	1,933	4	27,075
Ukraine	34,976	32,590	...	9,044	24	...	–	5,510
Res. Serbia & Montenegro	142	1	–	...	...	...	–	–
Residual Europe	976	976	–	...	...	–	–	...
<b>Latin America/Caribbean</b>	<b>1,177,490</b>	<b>792,006</b>	<b>1,398</b>	<b>756</b>	<b>478</b>	<b>67,794</b>	<b>1,447</b>	<b>42,174</b>
Argentina	37,270	30,092	...	18	39	...	50	1,773
Belize	2,072	1,559	–	...	–	...	–	...
Bolivia	251	158	–	...	6	–	–	...
Bonaire, Saint Eustatius and Sa	21	21	...	...	–	–	–	–
Brazil	517,897	373,024	...	254	153	...	1,095	24,175
Chile	106,514	82,277	...	65	35	...	–	3,492
Colombia	33,548	20,405	...	5	1	481	80	845
Costa Rica	6,209	2,222	...	...	1	...	–	115
Cuba	1,405	1,210	–	...	–	...	3	584
Dominica	224	65	–	...	–	153	–	...
Dominican Republic	3,772	1,400	...	4	7	...	–	278
Ecuador	1,257	645	–	2	6	–	2	...
El Salvador	7,079	2,127	...	...	2	...	–	...
Falkland Islands	49	36	–	...	...	–	–	–
Grenada	271	8	–	...	...	...	–	...
Guatemala	2,945	996	...	...	15	...	–	...
Guyana	255	2	–	...	–	...	–	–
Haiti	201	18	–	...	–	...	–	3
Honduras	2,335	1,417	...	...	24	...	–	...
Jamaica	6,184	793	...	3	–	...	–	89
Mexico	365,514	225,446	...	268	164	...	41	8,063
Nicaragua	377	123	–	...	11	...	–	–
Paraguay	2,671	2,219	–	...	–	–	–	...
Peru	37,548	20,753	...	22	14	...	168	1,196
St. Lucia	1,635	132	–	...	...	1,503	–	...
St. Vincent	630	349	–	...	...	...	–	56
Surinam	378	26	–	...	–	...	–	10
Trinidad and Tobago	9,447	2,226	...	...	...	6,398	–	...
Turks and Caicos	1,119	310	–	...	–	809	–	...
Uruguay	6,622	5,135	...	5	–	...	7	167
Venezuela	19,961	16,477	...	16	–	...	1	359
Residual	1,829	335	–	...	...	...	–	...
<b>Int. organisations</b>	<b>105,893</b>	<b>85,124</b>	<b>5,541</b>	<b>1,654</b>	<b>362</b>	<b>3,893</b>	<b>–</b>	<b>7,584</b>
<b>Unallocated</b>	<b>25,544</b>	<b>4,561</b>	<b>3,007</b>	<b>...</b>	<b>...</b>	<b>121</b>	<b>–</b>	<b>–</b>

**Table 9D (Cont.)**

<b>End-March 2011</b>	Germany	Greece	India	Ireland	Italy	Japan	Nether-lands	Portugal
<b>Claims vis-à-vis</b>								
<b>All countries</b>	<b>3,087,270</b>	<b>144,716</b>	<b>49,025</b>	<b>403,119</b>	<b>942,905</b>	<b>2,612,374</b>	<b>1,378,697</b>	<b>140,609</b>
<b>Developed countries</b>	<b>2,548,210</b>	<b>45,240</b>	<b>30,117</b>	<b>367,544</b>	<b>693,382</b>	<b>1,993,668</b>	<b>1,151,873</b>	<b>91,453</b>
<b>Europe</b>	<b>1,910,715</b>	<b>39,608</b>	<b>15,721</b>	<b>307,537</b>	<b>636,559</b>	<b>690,393</b>	<b>736,729</b>	<b>84,777</b>
Austria	90,413	105	87	3,267	109,554	7,459	8,808	273
Andorra	84	—	—	...	...	...	4	28
Belgium	35,234	238	1,128	5,460	4,697	16,289	118,351	470
Cyprus	9,699	10,963	301	...	1,788	...	1,448	74
Denmark	33,985	40	210	965	2,667	8,608	5,193	438
Estonia	526	3	—	...	374	—	11	...
Finland	14,629	2	40	...	1,393	4,761	3,887	60
France	206,789	1,736	1,215	16,264	42,592	97,912	84,966	7,420
Germany	...	5,185	3,097	61,158	272,029	156,866	193,282	4,389
Greece	23,770	...	33	855	4,533	1,262	5,224	10,245
Iceland	4,559	34	13	—	728	299	694	143
Ireland	116,527	528	393	...	13,419	21,308	18,773	5,326
Italy	164,932	595	337	13,054	...	41,000	48,967	3,118
Liechtenstein	1,677	2	—	...	231	...	814	2
Luxembourg	171,676	957	274	2,776	26,549	42,377	15,565	2,713
Malta	1,961	284	292	...	598	...	712	530
Netherlands	167,245	4,121	1,674	6,284	25,687	47,613	...	12,696
Norway	28,457	76	171	902	2,694	12,162	4,475	168
Portugal	38,862	92	52	2,482	4,331	2,130	6,568	...
Slovakia	3,980	—	29	...	19,135	62	1,255	86
Slovenia	4,811	3	1	...	8,581	156	370	45
Spain	177,859	361	121	14,669	31,762	24,923	76,193	27,409
Sweden	34,569	29	70	2,285	2,937	19,164	6,374	184
Switzerland	58,543	765	613	4,207	11,444	27,320	27,554	2,991
United Kingdom	519,866	13,489	5,570	169,342	48,096	158,722	107,241	5,969
Vatican	—	—	...	...	2	...	—	...
Other	62	—	...	...	735	...	—	...
<b>Other developed countries</b>	<b>637,495</b>	<b>5,632</b>	<b>14,396</b>	<b>60,007</b>	<b>56,823</b>	<b>1,303,275</b>	<b>415,144</b>	<b>6,676</b>
Australia	43,984	27	542	1,821	2,996	105,762	80,308	282
Canada	29,334	113	2,649	6,468	3,863	59,120	45,191	303
Japan	55,472	36	845	1,868	4,922	...	20,326	42
New Zealand	6,302	12	112	103	55	5,638	7,312	1
United States	502,403	5,444	10,248	49,747	44,987	1,132,755	262,007	6,048
<b>Offshore centres</b>	<b>165,851</b>	<b>2,992</b>	<b>8,758</b>	<b>8,770</b>	<b>15,665</b>	<b>319,540</b>	<b>36,527</b>	<b>9,082</b>
Aruba	3	—	—	...	...	...	64	1
Bahamas	1,488	—	66	...	234	520	497	888
Bahrain	1,315	15	728	...	289	1,051	618	3
Barbados	558	—	—	...	...	...	71	47
Bermuda	7,312	63	7	...	953	14,720	1,688	95
Cayman Islands	57,290	403	431	...	6,137	194,967	4,644	3,713
Curacao	1,986	7	—	...	...	...	736	42
Gibraltar	798	8	...	...	80	...	263	86
Guernsey	6,310	168	...	...	783	4,136	889	...
Hong Kong SAR	11,255	232	3,064	...	795	47,672	10,250	453
Isle of Man	5,094	15	2	...	419	198	533	214
Jersey	27,437	211	357	...	1,994	8,699	1,220	133
Lebanon	326	2	6	...	26	197	63	...
Macau SAR	297	—	4	...	25	...	39	1,800
Mauritius	1,010	—	1,120	...	53	...	410	42
Netherlands Antilles	...	...	...	...	...	...	...	...
Panama	6,886	1,097	112	...	927	10,742	483	698
Samoa	31	—	...	...	...	...	4	...
Singapore	24,368	102	2,813	...	1,624	34,215	10,327	21
Sint Maarten	—	8	...	...	...	...	4	15
Vanuatu	14	—	...	...	...	...	—	...
West Indies UK	12,073	661	48	...	1,292	...	3,724	831

**Table 9D (Cont.)**

<b>End-March 2011</b>								
<b>Claims vis-à-vis</b>	Germany	Greece	India	Ireland	Italy	Japan	Nether-lands	Portugal
<b>Developing countries</b>	<b>341,648</b>	<b>96,440</b>	<b>9,606</b>	<b>22,390</b>	<b>228,513</b>	<b>299,166</b>	<b>187,379</b>	<b>39,641</b>
<b>Africa &amp; Middle East</b>	<b>56,548</b>	<b>4,135</b>	<b>4,968</b>	<b>474</b>	<b>12,432</b>	<b>28,629</b>	<b>9,216</b>	<b>9,944</b>
Algeria	119	–	1	...	146	78	49	2
Angola	1,155	–	7	...	...	...	136	3,453
Benin	1	–	6	...	...	...	–	...
Botswana	55	–	5	...	...	...	24	8
Burkina Faso	8	–	10	...	...	...	2	...
Burundi	–	–	–	...	...	...	1	...
Cameroon	10	1	2	...	14	...	41	...
Cape Verde	–	–	...	...	...	...	–	1,268
Central African Republic	–	–	–	...	...	...	1	...
Chad	–	–	–	...	...	...	–	...
Comoros Islands	–	–	1	...	...	...	–	...
Congo	–	1	–	...	...	...	–	...
Congo Democratic Republic	–	–	...	...	...	–	40	1
Côte d'Ivoire	22	–	1	...	...	10	6	...
Djibouti	25	–	1	...	...	...	–	...
Egypt	1,190	878	338	...	6,226	826	50	1
Equatorial Guinea	–	–	–	...	...	...	–	...
Eritrea	–	–	–	...	...	...	–	...
Ethiopia	–	–	18	...	...	–	1	...
Gabon	144	–	–	...	1	58	3	...
Gambia	–	–	1	...	...	...	19	...
Ghana	330	–	12	...	90	...	254	...
Guinea	4	–	19	...	...	...	2	1
Guinea-Bissau	–	–	...	...	...	...	–	3
Iran	2,017	5	28	...	86	–	189	...
Iraq	886	–	6	...	8	48	46	...
Israel	1,778	9	162	...	155	1,564	367	34
Jordan	150	58	18	...	16	93	9	1
Kenya	93	–	86	...	9	2	157	...
Kuwait	3,140	55	95	...	234	596	207	443
Lesotho	–	–	5	...	...	...	–	...
Liberia	9,431	2,818	2	...	1,088	319	307	1
Libya	112	–	2	...	8	–	12	3
Madagascar	–	–	3	...	...	...	28	...
Malawi	–	–	2	...	...	...	1	2
Mali	17	–	2	...	...	...	1	...
Mauritania	34	–	–	...	...	...	–	...
Morocco	236	1	8	...	114	14	191	140
Mozambique	29	–	2	...	–	...	74	3,490
Namibia	118	–	–	...	11	...	1	3
Niger	–	–	2	...	2	–	3	...
Nigeria	543	–	44	...	21	143	240	2
Oman	1,507	–	105	...	105	1,103	327	48
Palestinian Territory	–	–	...	...	...	...	–	...
Qatar	4,477	1	125	...	1,564	6,478	1,248	1
Rwanda	16	–	...	...	...	...	14	...
Sao Tomé and Príncipe	–	–	...	...	...	...	–	32
Saudi Arabia	9,911	2	197	...	360	3,030	1,034	1
Senegal	1	–	5	...	8	–	30	1
Seychelles	50	22	1	...	64	...	2	4
Sierra Leone	263	–	1	...	...	...	2	...
Somalia	–	–	2	...	...	...	–	...
South Africa	8,404	222	514	...	372	5,532	514	943
St. Helena	–	1	–	...	...	...	–	...
Sudan	1	0	9	...	3	...	0	...
Swaziland	11	0	87	...	...	0	98	...

**Table 9D (Cont.)**

<b>End-March 2011</b>	Germany	Greece	India	Ireland	Italy	Japan	Nether-lands	Portugal
<b>Claims vis-à-vis</b>								
Syria	54	1	13	...	...	—	—	...
Tanzania	19	1	9	...	...	—	151	...
Togo	39	—	7	...	...	...	46	...
Tunisia	315	—	12	...	145	...	29	31
Uganda	11	—	30	...	—	...	48	...
United Arab Emirates	9,609	57	2,916	...	...	8,658	3,076	27
Yemen	34	—	36	...	...	77	63	...
Zambia	72	2	1	...	...	—	70	...
Zimbabwe	107	—	9	...	...	...	2	...
Residual	—	—	...	...	...	...	—	...
<b>Asia &amp; Pacific</b>	<b>104,632</b>	<b>2,795</b>	<b>2,520</b>	<b>129</b>	<b>19,206</b>	<b>186,368</b>	<b>52,560</b>	<b>673</b>
Afghanistan	6	—	3	...	...	...	—	...
Armenia	112	1	—	...	...	—	15	...
Azerbaijan	773	—	—	...	61	95	263	...
Bangladesh	168	—	293	...	17	...	169	...
Bhutan	—	—	—	...	...	...	—	...
British Overseas Territories	1	—	—	...	...	...	...	1
Brunei	19	—	1	...	...	...	3	...
Cambodia	3	—	1	...	...	...	20	...
China	21,592	8	519	...	4,685	46,999	14,087	188
Chinese Taipei	10,963	—	56	...	120	13,824	2,451	...
Fiji	3	—	—	...	...	—	—	...
French Polynesia	7	—	...	...	...	...	—	...
Georgia	107	3	12	...	7	28	97	5
India	19,155	17	...	...	3,258	23,508	13,927	88
Indonesia	5,582	—	283	...	169	13,766	3,848	8
Kazakhstan	1,137	20	42	...	6,952	536	482	206
Kiribati	36	—	...	...	...	...	—	...
Kyrgyz Republic	5	—	—	...	146	—	10	...
Laos	13	—	—	...	—	37	56	...
Malaysia	5,227	1	75	...	479	11,877	1,675	12
Maldives	49	—	35	...	...	...	51	...
Marshall Islands	13,520	2,707	...	...	1,278	...	309	57
Micronesia	—	—	...	...	...	...	—	...
Mongolia	23	—	...	...	...	...	89	...
Myanmar	210	—	6	...	...	—	—	...
Nauru	—	—	—	...	...	...	—	...
Nepal	1	—	16	...	...	—	1	...
New Caledonia	—	—	...	...	...	...	—	...
North Korea	11	—	1	...	...	—	—	...
Pakistan	372	—	29	...	7	179	99	17
Palau	—	—	...	...	...	...	—	...
Papua New Guinea	—	—	—	...	...	47	—	...
Philippines	1,893	—	22	...	122	3,594	1,582	...
Solomon Islands	—	—	...	...	...	...	—	...
South Korea	18,629	38	341	...	1,748	39,317	12,066	7
Sri Lanka	231	—	536	...	1	165	113	...
Tajikistan	3	—	—	...	25	—	3	...
Thailand	3,433	—	173	...	54	30,025	972	...
Timor Leste	—	—	—	...	...	...	—	84
Tonga	—	—	...	...	...	...	—	...
Turkmenistan	82	—	—	...	...	—	—	...
Tuvalu	—	—	...	...	...	...	—	...
US Pacific Islands	—	—	23	...	...	...	—	...
Uzbekistan	112	—	—	...	3	—	—	...
Vietnam	1,154	—	53	...	68	2,371	172	...
Wallis/Futuna	—	—	—	...	...	...	—	...
Residual	—	—	...	...	...	...	—	...

**Table 9D (Cont.)**

<b>End-March 2011</b>								
<b>Claims vis-à-vis</b>	Germany	Greece	India	Ireland	Italy	Japan	Nether-lands	Portugal
<b>Europe</b>	<b>139,474</b>	<b>89,501</b>	<b>1,649</b>	<b>21,482</b>	<b>190,413</b>	<b>22,037</b>	<b>91,929</b>	<b>16,799</b>
Albania	54	2,265	–	...	1,164	–	7	...
Belarus	1,750	–	–	...	296	44	84	...
Bosnia and Herzegovina	311	–	–	...	3,629	...	36	...
Bulgaria	1,912	14,212	5	...	8,474	67	383	1
Croatia	2,867	197	2	...	33,543	560	132	...
Czech Republic	10,762	5	1	...	16,285	606	3,244	15
Hungary	21,888	237	2	...	23,041	1,141	5,157	276
Latvia	1,028	7	18	...	516	27	4	3
Lithuania	1,723	21	–	...	524	278	18	1
Macedonia, FYR	203	1,778	–	...	28	...	26	...
Moldova	20	–	5	...	170	–	15	3
Montenegro	180	36	...	...	6	...	–	...
Poland	45,859	8,548	28	...	47,585	4,950	38,544	15,365
Romania	3,304	21,060	19	...	13,110	22	7,460	807
Russia	26,774	582	1,275	...	23,420	9,693	13,762	182
Serbia	683	7,562	1	...	7,901	67	18	...
Turkey	18,132	31,219	240	...	4,257	3,970	20,614	54
Ukraine	2,024	1,771	53	...	6,464	612	2,425	91
Res. Serbia & Montenegro	–	1	–	...	...	...	–	...
Residual Europe	–	–	...	...	...	...	–	1
<b>Latin America/Caribbean</b>	<b>40,994</b>	<b>9</b>	<b>469</b>	<b>305</b>	<b>6,462</b>	<b>62,132</b>	<b>33,674</b>	<b>12,225</b>
Argentina	1,933	–	11	...	492	875	1,696	405
Belize	9	3	–	...	22	...	242	264
Bolivia	25	–	...	...	3	76	18	2
Bonaire, Saint Eustatius and Sa	–	–	–	...	...	...	21	...
Brazil	19,780	–	83	...	3,469	46,392	14,553	9,724
Chile	5,416	–	109	...	619	2,326	3,451	249
Colombia	772	1	17	...	80	1,160	46	67
Costa Rica	420	–	–	...	14	32	115	14
Cuba	207	–	1	...	88	–	61	3
Dominica	–	–	–	...	...	...	13	...
Dominican Republic	574	–	10	...	4	...	96	7
Ecuador	95	3	1	...	25	24	9	23
El Salvador	144	–	–	...	...	...	12	1
Falkland Islands	6	–	...	...	...	...	–	...
Grenada	–	–	...	...	...	...	2	1
Guatemala	237	–	2	...	12	...	82	1
Guyana	–	–	1	...	...	...	–	1
Haiti	–	–	...	...	...	...	12	...
Honduras	229	–	–	...	...	...	82	...
Jamaica	240	–	–	...	10	40	60	10
Mexico	6,977	–	206	...	1,163	7,967	12,301	224
Nicaragua	1	–	–	...	2	–	71	...
Paraguay	56	–	2	...	14	...	94	8
Peru	1,248	2	15	...	239	1,926	307	18
St. Lucia	26	–	–	...	...	...	48	1
St. Vincent	112	–	...	...	3	...	6	...
Surinam	–	–	–	...	...	...	12	...
Trinidad and Tobago	1,409	–	1	...	6	76	85	...
Turks and Caicos	146	–	...	...	...	...	2	...
Uruguay	166	–	5	...	17	402	166	15
Venezuela	766	–	5	...	159	836	11	863
Residual	–	–	...	...	...	...	–	324
<b>Int. organisations</b>	<b>31,518</b>	<b>44</b>	...	...	<b>4,930</b>	...	<b>2,918</b>	<b>433</b>
<b>Unallocated</b>	<b>43</b>	–	<b>544</b>	...	<b>415</b>	...	–	...

**Table 9D (Cont.)**

<b>End-March 2011</b>						
<b>Claims vis-à-vis</b>	Spain	Sweden	Switzerland	Turkey	United Kingdom	United States
<b>All countries</b>	<b>1,491,452</b>	<b>807,156</b>	<b>1,805,130</b>	<b>23,002</b>	<b>4,097,586</b>	<b>3,365,851</b>
<b>Developed countries</b>	<b>952,924</b>	<b>717,048</b>	<b>1,490,284</b>	<b>19,502</b>	<b>2,626,233</b>	<b>2,304,678</b>
<b>Europe</b>	<b>717,557</b>	<b>650,848</b>	<b>602,476</b>	<b>14,404</b>	<b>1,176,136</b>	<b>1,729,177</b>
Austria	5,153	1,362	11,835	360	7,589	10,823
Andorra	1,814	2	24	–	14	...
Belgium	4,261	3,242	14,520	277	32,488	43,115
Cyprus	86	798	2,056	...	3,222	1,233
Denmark	1,845	184,470	11,307	53	15,233	25,972
Estonia	10	18,440	21	–	10	179
Finland	3,095	121,996	4,379	1	8,885	13,354
France	29,875	14,531	80,925	1,182	294,312	246,305
Germany	59,121	75,531	97,119	3,298	191,910	241,617
Greece	1,148	147	3,046	81	14,653	8,678
Iceland	346	193	522	2	802	1,127
Ireland	10,098	2,411	13,800	81	136,624	58,925
Italy	35,794	1,081	21,432	398	68,871	44,065
Liechtenstein	2	18	...	–	697	...
Luxembourg	7,285	8,415	46,084	196	30,548	25,267
Malta	166	145	488	743	6,284	224
Netherlands	18,737	10,602	48,043	3,196	133,887	97,143
Norway	5,554	135,267	4,951	64	17,415	21,397
Portugal	88,478	388	2,627	1	26,608	5,593
Slovakia	87	135	101	–	886	963
Slovenia	111	3	192	–	747	249
Spain	–	3,788	24,128	177	100,801	57,918
Sweden	2,659	...	13,382	37	22,182	25,111
Switzerland	11,860	3,345	...	367	61,461	84,545
United Kingdom	429,972	64,476	201,406	3,890	...	715,374
Vatican	–	–	–	–	...	...
Other	–	62	88	–	–	...
<b>Other developed countries</b>	<b>235,367</b>	<b>66,200</b>	<b>887,808</b>	<b>5,098</b>	<b>1,450,097</b>	<b>575,501</b>
Australia	4,331	2,215	35,395	21	97,655	109,614
Canada	1,743	2,001	24,726	21	94,867	126,808
Japan	925	455	78,603	239	126,171	332,863
New Zealand	160	34	1,190	1	6,643	4,720
United States	228,208	61,495	747,894	4,816	1,124,761	...
<b>Offshore centres</b>	<b>20,989</b>	<b>21,052</b>	<b>151,636</b>	<b>397</b>	<b>544,428</b>	<b>306,584</b>
Aruba	14	–	174	–	...	...
Bahamas	878	324	4,299	–	952	6,388
Bahrain	28	2	1,419	179	7,207	3,355
Barbados	3	2	119	–	888	310
Bermuda	416	2,971	6,079	–	10,868	10,926
Cayman Islands	6,807	8,162	63,777	142	67,884	158,044
Curacao	125	1	696	2	1,553	2,669
Gibraltar	28	434	356	–	3,511	115
Guernsey	930	364	10,020	–	8,355	...
Hong Kong SAR	5,866	792	14,462	2	276,516	47,599
Isle of Man	995	131	488	–	11,356	...
Jersey	1,546	1,918	6,043	–	40,650	...
Lebanon	1	5	714	6	1,459	561
Macau SAR	2	–	35	–	1,431	650
Mauritius	115	4	259	–	3,015	895
Netherlands Antilles	...	...	...	...	...	...
Panama	2,106	262	3,307	55	7,382	2,367
Samoa	–	–	80	–	107	96
Singapore	352	5,179	23,769	1	86,035	57,299
Sint Maarten	7	–	...	–	...	...
Vanuatu	–	–	16	–	5	2
West Indies UK	770	501	15,524	10	15,238	15,308



**Table 9D (Cont.)**

<b>End-March 2011</b>						
<b>Claims vis-à-vis</b>	Spain	Sweden	Switzerland	Turkey	United Kingdom	United States
<b>Developing countries</b>	<b>516,060</b>	<b>66,055</b>	<b>155,445</b>	<b>2,982</b>	<b>905,425</b>	<b>727,777</b>
<b>Africa &amp; Middle East</b>	<b>4,753</b>	<b>3,149</b>	<b>19,979</b>	<b>437</b>	<b>228,386</b>	<b>58,287</b>
Algeria	9	3	35	–	64	2,004
Angola	206	1	15	–	811	–
Benin	–	–	1	–	...	2
Botswana	–	1	–	–	2,863	178
Burkina Faso	–	48	1	–	22	27
Burundi	–	–	–	–	–	12
Cameroon	–	–	1	–	426	336
Cape Verde	1	–	–	–	–	–
Central African Republic	–	–	1	–	–	...
Chad	–	–	–	–	...	10
Comoros Islands	–	–	–	–	–	...
Congo	1	–	9	–	...	18
Congo Democratic Republic	–	–	150	–	...	49
Côte d'Ivoire	1	–	79	–	412	148
Djibouti	–	–	–	–	...	–
Egypt	177	20	527	35	9,907	2,687
Equatorial Guinea	1	–	–	–	...	...
Eritrea	–	–	–	–	–	...
Ethiopia	–	–	–	–	...	–
Gabon	1	1	20	–	27	34
Gambia	–	–	1	–	...	...
Ghana	1	3	32	–	2,550	475
Guinea	4	–	1	–	...	36
Guinea-Bissau	2	–	–	–	...	...
Iran	14	70	264	83	346	–
Iraq	–	–	33	29	248	9
Israel	4	94	2,439	1	5,338	5,668
Jordan	1	3	115	2	1,904	529
Kenya	1	3	126	–	1,991	747
Kuwait	217	9	297	34	3,360	7,546
Lesotho	–	–	–	–	...	–
Liberia	175	1,848	2,172	39	5,077	486
Libya	–	1	5	–	67	1
Madagascar	–	–	4	–	...	–
Malawi	–	–	–	–	13	5
Mali	–	–	3	–	...	–
Mauritania	2	–	3	–	...	17
Morocco	972	3	184	–	415	576
Mozambique	2	52	–	–	351	–
Namibia	105	1	–	–	...	1
Niger	–	5	2	–	...	73
Nigeria	1	16	145	–	3,555	1,985
Oman	63	13	44	–	3,421	196
Palestinian Territory	–	–	7	–	...	...
Qatar	913	425	1,263	26	17,938	2,604
Rwanda	6	–	–	–	–	–
Sao Tomé and Príncipe	–	–	–	–	–	...
Saudi Arabia	329	78	2,358	19	13,914	5,230
Senegal	1	2	26	20	16	219
Seychelles	–	1	88	–	357	3
Sierra Leone	–	–	–	–	51	...
Somalia	–	–	–	–	...	–
South Africa	77	50	3,643	–	93,051	12,271
St. Helena	–	–	–	–	...	...
Sudan	0	4	0	39	29	2
Swaziland	2	1	0	0	10	0

**Table 9D (Cont.)**

<b>End-March 2011</b>						
<b>Claims vis-à-vis</b>	Spain	Sweden	Switzerland	Turkey	United Kingdom	United States
Syria	–	–	25	1	32	2
Tanzania	–	1	7	–	1,119	243
Togo	–	–	1	–	...	5
Tunisia	9	13	18	–	151	433
Uganda	–	56	1	–	516	211
United Arab Emirates	1,455	319	5,823	109	55,756	12,862
Yemen	–	3	4	–	168	1
Zambia	–	–	4	–	1,710	343
Zimbabwe	–	1	2	–	228	3
Residual	–	...	–	–	...	–
<b>Asia &amp; Pacific</b>	<b>10,521</b>	<b>5,985</b>	<b>76,820</b>	<b>535</b>	<b>463,997</b>	<b>342,338</b>
Afghanistan	–	1	–	–	...	1
Armenia	1	–	2	–	386	–
Azerbaijan	–	–	209	309	624	215
Bangladesh	–	30	40	–	4,016	931
Bhutan	–	12	–	–	2	...
British Overseas Territories	–	–	–	–	6	...
Brunei	–	–	3	–	1,845	1,413
Cambodia	–	–	–	–	8	2
China	8,802	3,710	16,755	5	116,052	79,282
Chinese Taipei	183	84	14,254	1	51,115	40,006
Fiji	–	–	16	–	13	12
French Polynesia	–	–	1	–	...	5
Georgia	–	2	85	33	297	129
India	514	142	9,919	53	87,751	69,917
Indonesia	7	90	4,576	–	16,450	13,700
Kazakhstan	5	38	1,613	45	3,778	3,402
Kiribati	–	–	–	–	–	...
Kyrgyz Republic	–	–	–	7	–	...
Laos	–	1	7	–	...	–
Malaysia	–	19	2,828	1	42,613	18,954
Maldives	–	3	2	–	365	1
Marshall Islands	68	1,454	2,293	65	3,833	...
Micronesia	–	–	9	–	–	...
Mongolia	–	–	27	–	6	49
Myanmar	–	–	1	–	...	...
Nauru	–	1	–	–	...	...
Nepal	–	–	1	–	266	7
New Caledonia	–	–	1	–	...	–
North Korea	–	–	–	–	–	...
Pakistan	–	3	3,011	–	6,266	1,314
Palau	–	–	–	–	–	...
Papua New Guinea	–	–	23	–	2	124
Philippines	3	18	2,103	–	7,577	6,662
Solomon Islands	–	–	–	–	–	...
South Korea	933	65	17,242	16	98,028	93,364
Sri Lanka	–	188	58	–	3,653	492
Tajikistan	–	–	–	–	–	...
Thailand	5	52	1,324	–	15,482	10,647
Timor Leste	–	–	–	–	...	...
Tonga	–	–	–	–	–	...
Turkmenistan	–	–	–	–	...	...
Tuvalu	–	–	–	–	–	...
US Pacific Islands	–	–	–	–	16	9
Uzbekistan	–	–	27	–	8	3
Vietnam	–	72	390	–	3,400	1,618
Wallis/Futuna	–	–	–	–	...	...
Residual	–	...	–	–	...	79

**Table 9D (Cont.)**

<b>End-March 2011</b>						
<b>Claims vis-à-vis</b>	Spain	Sweden	Switzerland	Turkey	United Kingdom	United States
<b>Europe</b>	<b>37,750</b>	<b>55,259</b>	<b>20,738</b>	<b>1,989</b>	<b>61,504</b>	<b>77,119</b>
Albania	–	–	4	23	10	6
Belarus	1	9	234	12	21	57
Bosnia and Herzegovina	–	1	2	–	...	6
Bulgaria	95	6	210	14	104	373
Croatia	68	9	719	–	205	294
Czech Republic	531	96	764	–	4,450	3,432
Hungary	862	213	1,517	6	2,445	5,013
Latvia	17	17,579	65	–	123	184
Lithuania	5	16,574	346	–	26	212
Macedonia, FYR	1	–	23	16	–	2
Moldova	–	–	146	–	10	–
Montenegro	–	–	163	–	–	...
Poland	12,129	10,222	2,055	1	8,901	19,059
Romania	213	43	489	481	2,119	1,631
Russia	1,576	7,988	7,496	493	12,595	22,514
Serbia	2	22	68	–	26	...
Turkey	22,243	227	4,141	–	29,849	22,579
Ukraine	7	2,270	2,296	1	617	1,616
Res. Serbia & Montenegro	...	–	...	–	...	141
Residual Europe	–	...	–	942	...	...
<b>Latin America/Caribbean</b>	<b>463,036</b>	<b>1,662</b>	<b>37,908</b>	<b>21</b>	<b>151,538</b>	<b>250,033</b>
Argentina	16,409	3	1,947	–	5,316	6,073
Belize	–	8	339	–	370	21
Bolivia	76	–	10	–	18	14
Bonaire, Saint Eustatius and Saba	–	–	...	–	...	...
Brazil	191,001	1,094	24,030	19	84,489	90,914
Chile	62,512	109	1,083	–	4,809	9,055
Colombia	15,864	41	368	–	2,315	11,326
Costa Rica	76	4	70	–	1,393	1,613
Cuba	233	17	–	–	...	...
Dominica	31	–	1	–	–	...
Dominican Republic	201	14	26	–	189	910
Ecuador	191	–	36	–	112	581
El Salvador	35	2	65	–	1,842	2,632
Falkland Islands	3	–	–	–	...	13
Grenada	–	–	2	–	–	–
Guatemala	41	1	490	–	87	1,823
Guyana	–	–	–	–	–	19
Haiti	3	–	–	–	...	106
Honduras	3	1	9	–	...	850
Jamaica	6	–	106	–	144	432
Mexico	144,767	330	6,572	–	44,578	112,358
Nicaragua	–	2	1	–	...	236
Paraguay	1,525	–	34	–	487	448
Peru	14,452	28	685	–	2,461	5,088
St. Lucia	–	–	1	–	21	...
St. Vincent	–	–	88	2	42	...
Surinam	–	–	4	–	–	4
Trinidad and Tobago	37	–	227	–	117	745
Turks and Caicos	1	–	64	–	19	...
Uruguay	3,897	2	330	–	370	816
Venezuela	11,672	6	1,320	–	1,305	2,462
Residual	–	...	–	–	...	1,494
<b>Int. organisations</b>	<b>1,443</b>	<b>136</b>	<b>7,765</b>	<b>–</b>	<b>21,253</b>	<b>9,505</b>
<b>Unallocated</b>	<b>36</b>	<b>2,865</b>	<b>–</b>	<b>121</b>	<b>247</b>	<b>17,307</b>

**Table 9E: Consolidated foreign claims and other potential exposures - ultimate risk basis**  
**On individual countries by nationality of reporting banks / Amounts outstanding**

In millions of US dollars

End-March 2011		Total of 24 countries	European banks	Non-European banks	Belgium	France	Germany	Italy
Claims vis-à-vis								
<b>All countries</b>	<b>Foreign claims</b>	<b>26,692,406</b>	<b>18,673,666</b>	<b>8,018,740</b>	<b>394,537</b>	<b>3,266,294</b>	<b>3,087,270</b>	<b>942,905</b>
	Public sector	5,271,820	3,414,585	1,857,235	96,445	609,674	337,933	147,854
	Banks	6,162,672	4,299,213	1,863,459	124,205	797,449	970,747	187,730
	Non-bank private sector	15,003,707	10,709,253	4,294,454	168,592	1,859,171	1,778,590	606,299
	Unallocated by sector	254,207	250,615	3,592	5,295	...	–	1,022
	<b>Other potential exposures</b>	<b>14,521,864</b>	<b>7,923,851</b>	<b>6,598,013</b>	<b>143,950</b>	<b>1,663,460</b>	<b>1,370,272</b>	<b>655,512</b>
	Derivatives contracts	3,380,413	2,837,723	542,690	40,377	334,319	462,507	58,383
	Guarantees extended	7,407,627	2,304,312	5,103,315	83,604	669,760	569,339	119,153
	Credit commitments	3,733,824	2,781,816	952,008	19,969	659,381	338,426	477,976
Australia	<b>Foreign claims</b>	<b>561,327</b>	<b>305,174</b>	<b>256,153</b>	<b>2,209</b>	<b>28,430</b>	<b>43,984</b>	<b>2,996</b>
	Public sector	79,580	20,653	58,927	3	260	654	–
	Banks	151,610	71,542	80,068	708	9,848	14,100	902
	Non-bank private sector	329,611	212,455	117,156	1,499	18,322	29,230	2,094
	Unallocated by sector	526	524	2	–1	...	–	...
	<b>Other potential exposures</b>	<b>275,864</b>	<b>112,170</b>	<b>163,694</b>	<b>2,706</b>	<b>14,855</b>	<b>17,375</b>	<b>840</b>
	Derivatives contracts	79,764	50,541	29,223	...	5,211	7,390	73
	Guarantees extended	124,821	15,426	109,395	...	2,127	5,163	457
	Credit commitments	71,279	46,203	25,076	...	7,517	4,822	310
Austria	<b>Foreign claims</b>	<b>282,575</b>	<b>261,760</b>	<b>20,815</b>	<b>2,586</b>	<b>19,957</b>	<b>90,413</b>	<b>109,554</b>
	Public sector	58,440	50,455	7,985	999	6,658	19,572	13,653
	Banks	109,055	101,592	7,463	1,477	8,498	57,180	13,908
	Non-bank private sector	114,868	109,501	5,367	108	4,801	13,661	81,979
	Unallocated by sector	212	212	–	2	...	–	14
	<b>Other potential exposures</b>	<b>87,584</b>	<b>54,298</b>	<b>33,286</b>	<b>459</b>	<b>6,645</b>	<b>16,398</b>	<b>16,117</b>
	Derivatives contracts	24,908	18,347	6,561	...	1,739	4,227	1,301
	Guarantees extended	48,282	23,254	25,028	...	2,852	9,244	9,281
	Credit commitments	14,394	12,697	1,697	...	2,054	2,927	5,535
Belgium	<b>Foreign claims</b>	<b>515,819</b>	<b>449,932</b>	<b>65,887</b>	<b>.</b>	<b>224,935</b>	<b>35,234</b>	<b>4,697</b>
	Public sector	111,561	89,109	22,452	.	51,529	11,278	413
	Banks	114,016	91,512	22,504	.	40,604	8,953	1,687
	Non-bank private sector	289,553	268,621	20,932	.	132,802	15,003	2,597
	Unallocated by sector	689	690	–1	.	...	–	–
	<b>Other potential exposures</b>	<b>234,695</b>	<b>197,460</b>	<b>37,235</b>	<b>.</b>	<b>97,495</b>	<b>18,841</b>	<b>5,425</b>
	Derivatives contracts	43,897	38,756	5,141	.	5,574	4,560	509
	Guarantees extended	82,645	55,819	26,826	.	36,914	8,418	719
	Credit commitments	108,153	102,885	5,268	.	55,007	5,863	4,197
Brazil	<b>Foreign claims</b>	<b>517,897</b>	<b>373,024</b>	<b>144,873</b>	<b>153</b>	<b>24,175</b>	<b>19,780</b>	<b>3,469</b>
	Public sector	194,532	129,978	64,554	1	4,156	1,585	329
	Banks	78,964	50,180	28,784	126	7,259	9,791	2,629
	Non-bank private sector	243,121	191,658	51,463	26	12,760	8,404	512
	Unallocated by sector	1,280	1,208	72	–	...	–	–1
	<b>Other potential exposures</b>	<b>208,481</b>	<b>133,174</b>	<b>75,307</b>	<b>14</b>	<b>10,359</b>	<b>13,560</b>	<b>607</b>
	Derivatives contracts	16,542	7,812	8,730	...	541	2,117	4
	Guarantees extended	87,220	35,114	52,106	...	1,651	10,884	451
	Credit commitments	104,719	90,248	14,471	...	8,167	559	152
Canada	<b>Foreign claims</b>	<b>452,677</b>	<b>243,809</b>	<b>208,868</b>	<b>1,736</b>	<b>31,990</b>	<b>29,334</b>	<b>3,863</b>
	Public sector	105,093	69,688	35,405	166	10,564	7,075	1,935
	Banks	91,130	49,892	41,238	1,382	5,184	8,203	840
	Non-bank private sector	255,822	123,635	132,187	187	16,242	14,056	1,087
	Unallocated by sector	632	594	38	1	...	–	1
	<b>Other potential exposures</b>	<b>250,945</b>	<b>104,305</b>	<b>146,640</b>	<b>167</b>	<b>31,174</b>	<b>23,032</b>	<b>979</b>
	Derivatives contracts	65,161	46,158	19,003	...	7,189	12,920	122
	Guarantees extended	89,434	23,052	66,382	...	13,116	3,728	170
	Credit commitments	96,350	35,095	61,255	...	10,869	6,384	687
Cayman Islands	<b>Foreign claims</b>	<b>625,917</b>	<b>252,426</b>	<b>373,491</b>	<b>2,910</b>	<b>26,603</b>	<b>57,290</b>	<b>6,137</b>
	Public sector	2,782	2,119	663	–	–	–	...
	Banks	11,909	8,854	3,055	42	792	1,519	640
	Non-bank private sector	594,406	224,633	369,773	2,867	25,811	55,771	5,489
	Unallocated by sector	16,820	16,820	–	1	...	–	8
	<b>Other potential exposures</b>	<b>170,061</b>	<b>77,469</b>	<b>92,592</b>	<b>589</b>	<b>21,547</b>	<b>20,016</b>	<b>1,116</b>
	Derivatives contracts	49,157	27,768	21,389	...	7,334	5,571	–
	Guarantees extended	79,411	22,030	57,381	...	9,907	5,731	78
	Credit commitments	41,493	27,671	13,822	...	4,306	8,714	1,038
China	<b>Foreign claims</b>	<b>425,493</b>	<b>223,063</b>	<b>202,430</b>	<b>1,299</b>	<b>32,935</b>	<b>21,592</b>	<b>4,685</b>
	Public sector	52,703	26,992	25,711	40	1,950	1,438	56
	Banks	205,771	105,028	100,743	636	13,509	12,128	3,879
	Non-bank private sector	166,948	90,991	75,957	622	17,476	8,026	750
	Unallocated by sector	71	52	19	1	...	–	–
	<b>Other potential exposures</b>	<b>97,685</b>	<b>49,721</b>	<b>47,964</b>	<b>541</b>	<b>10,620</b>	<b>9,215</b>	<b>2,288</b>
	Derivatives contracts	15,963	11,653	4,310	...	1,356	1,789	5
	Guarantees extended	52,466	22,056	30,410	...	3,911	5,842	2,176
	Credit commitments	29,256	16,012	13,244	...	5,353	1,584	107

Table 9E (Cont.)

Japan	Spain	Switzerland	Turkey	United Kingdom	United States	End-March 2011	
						Claims vis-à-vis	
<b>2,612,374</b>	<b>1,491,452</b>	<b>1,805,130</b>	<b>23,002</b>	<b>4,097,586</b>	<b>3,365,851</b>	<b>All countries</b>	<b>Foreign claims</b>
820,893	301,673	361,465	–	977,086	639,640		Public sector
343,208	162,545	456,743	16,118	828,500	1,081,174		Banks
1,448,279	1,027,222	802,024	6,616	2,292,011	1,645,753		Non-bank private sector
–6	12	184,898	268	–11	–716		Unallocated by sector
<b>330,993</b>	<b>534,918</b>	<b>841,097</b>	<b>2,891</b>	<b>1,735,268</b>	<b>5,685,103</b>		<b>Other potential exposures</b>
33,069	139,968	445,842	2,149	912,859	358,875		Derivatives contracts
71,335	80,341	178,413	742	389,311	4,876,286		Guarantees extended
226,589	314,609	216,842	–	433,098	449,942		Credit commitments
<b>105,762</b>	<b>4,331</b>	<b>35,395</b>	<b>21</b>	<b>97,655</b>	<b>109,614</b>	Australia	<b>Foreign claims</b>
36,623	–	6,529	–	9,602	11,223		Public sector
28,564	892	8,569	21	24,337	36,504		Banks
40,575	3,439	19,816	–	63,716	61,887		Non-bank private sector
...	–	481	–	...	...		Unallocated by sector
<b>9,900</b>	<b>1,571</b>	<b>12,760</b>	<b>–</b>	<b>51,189</b>	<b>144,407</b>		<b>Other potential exposures</b>
718	223	10,091	–	25,255	24,624		Derivatives contracts
1,301	588	324	–	3,862	105,901		Guarantees extended
7,881	760	2,345	–	22,072	13,882		Credit commitments
<b>7,459</b>	<b>5,153</b>	<b>11,835</b>	<b>360</b>	<b>7,589</b>	<b>10,823</b>	Austria	<b>Foreign claims</b>
3,640	464	2,800	–	1,209	2,655		Public sector
2,296	2,329	6,764	358	4,652	4,504		Banks
1,522	2,360	2,076	2	1,728	3,664		Non-bank private sector
1	–	195	–	...	...		Unallocated by sector
<b>343</b>	<b>695</b>	<b>5,493</b>	<b>–</b>	<b>7,227</b>	<b>32,475</b>		<b>Other potential exposures</b>
44	235	4,418	–	5,546	6,301		Derivatives contracts
21	180	521	–	604	24,792		Guarantees extended
278	280	554	–	1,077	1,382		Credit commitments
<b>16,289</b>	<b>4,261</b>	<b>14,520</b>	<b>277</b>	<b>32,488</b>	<b>43,115</b>	Belgium	<b>Foreign claims</b>
9,396	1,427	2,057	–	5,258	11,400		Public sector
2,398	455	5,666	277	18,425	16,690		Banks
4,496	2,379	6,291	–	8,805	15,025		Non-bank private sector
–1	–	506	–	...	...		Unallocated by sector
<b>2,111</b>	<b>5,097</b>	<b>5,942</b>	<b>4</b>	<b>23,319</b>	<b>33,495</b>		<b>Other potential exposures</b>
182	1,458	4,158	1	16,771	4,052		Derivatives contracts
305	652	941	3	1,003	26,359		Guarantees extended
1,624	2,987	843	–	5,545	3,084		Credit commitments
<b>46,392</b>	<b>191,001</b>	<b>24,030</b>	<b>19</b>	<b>84,489</b>	<b>90,914</b>	Brazil	<b>Foreign claims</b>
28,272	76,664	11,372	–	31,669	35,421		Public sector
5,593	7,596	4,135	19	12,202	18,733		Banks
12,527	106,741	7,340	–	40,618	36,760		Non-bank private sector
...	–	1,183	–	...	...		Unallocated by sector
<b>990</b>	<b>76,870</b>	<b>1,968</b>	<b>–</b>	<b>27,607</b>	<b>73,109</b>		<b>Other potential exposures</b>
3	2,527	816	–	1,292	8,572		Derivatives contracts
324	13,828	413	–	6,797	51,613		Guarantees extended
663	60,515	739	–	19,518	12,924		Credit commitments
<b>59,120</b>	<b>1,743</b>	<b>24,726</b>	<b>21</b>	<b>94,867</b>	<b>126,808</b>	Canada	<b>Foreign claims</b>
18,850	55	3,636	–	19,845	15,247		Public sector
9,515	306	9,915	21	15,766	25,434		Banks
30,755	1,382	10,655	–	59,256	86,127		Non-bank private sector
...	–	520	–	...	...		Unallocated by sector
<b>5,475</b>	<b>1,980</b>	<b>9,722</b>	<b>2</b>	<b>27,400</b>	<b>136,281</b>		<b>Other potential exposures</b>
399	904	5,562	–	14,648	15,493		Derivatives contracts
887	315	1,229	2	4,024	64,908		Guarantees extended
4,189	761	2,931	–	8,728	55,880		Credit commitments
<b>194,967</b>	<b>6,807</b>	<b>63,777</b>	<b>142</b>	<b>67,884</b>	<b>158,044</b>	Cayman Islands	<b>Foreign claims</b>
76	1,030	162	–	927	199		Public sector
1,328	189	2,440	13	741	1,125		Banks
193,563	5,588	44,564	9	66,217	156,720		Non-bank private sector
...	–	16,611	120	–1	...		Unallocated by sector
<b>6,424</b>	<b>4,472</b>	<b>14,121</b>	<b>–</b>	<b>12,290</b>	<b>82,292</b>		<b>Other potential exposures</b>
146	722	8,712	–	4,219	20,607		Derivatives contracts
5,670	198	2,473	–	1,933	49,620		Guarantees extended
608	3,552	2,936	–	6,138	12,065		Credit commitments
<b>46,999</b>	<b>8,802</b>	<b>16,755</b>	<b>5</b>	<b>116,052</b>	<b>79,282</b>	China	<b>Foreign claims</b>
9,354	–	329	–	22,521	13,743		Public sector
14,485	7,911	5,979	2	48,161	42,654		Banks
23,160	890	10,405	2	45,371	22,885		Non-bank private sector
...	1	42	1	–1	...		Unallocated by sector
<b>4,189</b>	<b>791</b>	<b>3,377</b>	<b>8</b>	<b>15,187</b>	<b>23,934</b>		<b>Other potential exposures</b>
152	30	1,473	–	4,620	2,900		Derivatives contracts
3,395	717	1,424	8	3,339	18,352		Guarantees extended
642	44	480	–	7,228	2,682		Credit commitments

Table 9E (Cont.)

End-March 2011		Total of 24 countries	European banks	Non-European banks	Belgium	France	Germany	Italy
<b>Claims vis-à-vis</b>								
Chinese Taipei	<b>Foreign claims</b>	<b>162,984</b>	<b>94,749</b>	<b>68,235</b>	<b>52</b>	<b>15,522</b>	<b>10,963</b>	<b>120</b>
	Public sector	61,447	41,365	20,082	3	9,083	6,103	...
	Banks	33,179	17,707	15,472	47	2,681	1,995	55
	Non-bank private sector	68,178	35,500	32,678	2	3,758	2,865	66
	Unallocated by sector	180	177	3	—	...	—	-1
	<b>Other potential exposures</b>	<b>36,383</b>	<b>12,383</b>	<b>24,000</b>	<b>37</b>	<b>2,866</b>	<b>1,485</b>	<b>148</b>
	Derivatives contracts	4,115	2,617	1,498	...	185	369	...
	Guarantees extended	10,322	4,735	5,587	...	1,070	1,098	116
	Credit commitments	21,946	5,031	16,915	...	1,611	18	32
Czech Republic	<b>Foreign claims</b>	<b>207,169</b>	<b>203,045</b>	<b>4,124</b>	<b>51,540</b>	<b>40,864</b>	<b>10,762</b>	<b>16,285</b>
	Public sector	49,040	47,116	1,924	23,185	1,457	2,217	2,797
	Banks	22,918	22,791	127	3,728	1,568	1,906	1,050
	Non-bank private sector	132,193	130,121	2,072	22,793	37,839	6,639	12,438
	Unallocated by sector	3,018	3,017	1	1,834	...	—	—
	<b>Other potential exposures</b>	<b>50,572</b>	<b>42,926</b>	<b>7,646</b>	<b>7,376</b>	<b>13,208</b>	<b>2,693</b>	<b>3,684</b>
	Derivatives contracts	5,455	4,523	932	...	260	732	213
	Guarantees extended	18,042	12,297	5,745	...	2,980	1,358	1,602
	Credit commitments	27,075	26,106	969	...	9,968	603	1,869
Denmark	<b>Foreign claims</b>	<b>324,245</b>	<b>284,914</b>	<b>39,331</b>	<b>850</b>	<b>19,516</b>	<b>33,985</b>	<b>2,667</b>
	Public sector	15,420	8,904	6,516	112	350	335	13
	Banks	118,021	105,865	12,156	666	4,706	16,823	1,530
	Non-bank private sector	154,147	133,489	20,658	72	14,460	16,827	1,125
	Unallocated by sector	36,657	36,656	1	—	...	—	-1
	<b>Other potential exposures</b>	<b>117,029</b>	<b>84,657</b>	<b>32,372</b>	<b>161</b>	<b>7,569</b>	<b>8,170</b>	<b>1,334</b>
	Derivatives contracts	37,251	32,722	4,529	...	1,266	4,026	113
	Guarantees extended	26,779	7,574	19,205	...	2,225	2,728	235
	Credit commitments	52,999	44,361	8,638	...	4,078	1,416	986
Finland	<b>Foreign claims</b>	<b>193,500</b>	<b>172,273</b>	<b>21,227</b>	<b>666</b>	<b>9,575</b>	<b>14,629</b>	<b>1,393</b>
	Public sector	34,682	28,210	6,472	315	2,643	2,891	93
	Banks	36,375	28,232	8,143	288	2,108	6,391	896
	Non-bank private sector	122,215	115,604	6,611	63	4,824	5,347	404
	Unallocated by sector	228	227	1	—	...	—	...
	<b>Other potential exposures</b>	<b>127,467</b>	<b>76,585</b>	<b>50,882</b>	<b>162</b>	<b>5,696</b>	<b>9,423</b>	<b>1,526</b>
	Derivatives contracts	30,360	28,071	2,289	...	789	3,873	63
	Guarantees extended	65,015	19,256	45,759	...	1,562	4,183	139
	Credit commitments	32,092	29,258	2,834	...	3,345	1,367	1,324
France	<b>Foreign claims</b>	<b>1,245,845</b>	<b>852,552</b>	<b>393,293</b>	<b>55,413</b>	<b>206,789</b>	<b>42,592</b>	<b>42,592</b>
	Public sector	229,067	151,167	77,900	5,122	28,283	2,514	2,514
	Banks	619,777	416,483	203,294	46,702	105,034	22,797	22,797
	Non-bank private sector	392,266	280,168	112,098	3,513	73,472	17,253	17,253
	Unallocated by sector	4,735	4,734	1	76	—	28	28
	<b>Other potential exposures</b>	<b>977,864</b>	<b>536,936</b>	<b>440,928</b>	<b>32,559</b>	<b>94,924</b>	<b>77,833</b>	<b>77,833</b>
	Derivatives contracts	273,780	236,320	37,460	...	33,578	2,778	2,778
	Guarantees extended	455,538	112,920	342,618	...	38,110	4,347	4,347
	Credit commitments	248,546	187,696	60,850	...	23,236	70,708	70,708
Germany	<b>Foreign claims</b>	<b>1,764,520</b>	<b>1,312,958</b>	<b>451,562</b>	<b>19,463</b>	<b>265,692</b>	<b>272,029</b>	<b>272,029</b>
	Public sector	525,727	345,881	179,846	3,539	61,599	46,718	46,718
	Banks	545,456	369,123	176,333	11,503	99,781	59,648	59,648
	Non-bank private sector	686,841	591,470	95,371	4,416	104,312	165,661	165,661
	Unallocated by sector	6,496	6,484	12	5	...	2	2
	<b>Other potential exposures</b>	<b>1,040,138</b>	<b>624,917</b>	<b>415,221</b>	<b>9,042</b>	<b>113,762</b>	<b>110,586</b>	<b>110,586</b>
	Derivatives contracts	393,321	325,677	67,644	...	37,797	22,124	22,124
	Guarantees extended	405,571	100,434	305,137	...	20,197	19,418	19,418
	Credit commitments	241,246	198,806	42,440	...	55,768	69,044	69,044
Greece	<b>Foreign claims</b>	<b>138,356</b>	<b>127,837</b>	<b>10,519</b>	<b>2,028</b>	<b>56,942</b>	<b>23,770</b>	<b>4,533</b>
	Public sector	45,001	42,900	2,101	1,873	13,401	14,080	2,442
	Banks	11,024	8,019	3,005	118	1,636	2,084	233
	Non-bank private sector	82,226	76,814	5,412	37	41,905	7,606	1,858
	Unallocated by sector	105	104	1	—	...	—	—
	<b>Other potential exposures</b>	<b>63,446</b>	<b>24,973</b>	<b>38,473</b>	<b>113</b>	<b>8,337</b>	<b>5,226</b>	<b>1,721</b>
	Derivatives contracts	6,592	5,512	1,080	...	1,406	585	275
	Guarantees extended	48,169	11,147	37,022	...	4,376	3,950	353
	Credit commitments	8,685	8,314	371	...	2,555	691	1,093
Hong Kong SAR	<b>Foreign claims</b>	<b>517,727</b>	<b>352,438</b>	<b>165,289</b>	<b>1,365</b>	<b>29,741</b>	<b>11,255</b>	<b>795</b>
	Public sector	103,601	85,916	17,685	419	6,975	590	76
	Banks	75,248	45,188	30,060	419	4,705	2,131	67
	Non-bank private sector	337,256	220,518	116,738	527	18,061	8,534	653
	Unallocated by sector	1,622	816	806	—	...	—	-1
	<b>Other potential exposures</b>	<b>133,943</b>	<b>54,479</b>	<b>79,464</b>	<b>315</b>	<b>5,634</b>	<b>5,488</b>	<b>702</b>
	Derivatives contracts	21,669	10,986	10,683	...	378	1,459	288
	Guarantees extended	58,433	19,162	39,271	...	1,356	2,638	229
	Credit commitments	53,841	24,331	29,510	...	3,900	1,391	185

Table 9E (Cont.)

Japan	Spain	Switzerland	Turkey	United Kingdom	United States	End-March 2011	
						Claims vis-à-vis	
<b>13,824</b>	<b>183</b>	<b>14,254</b>	<b>1</b>	<b>51,115</b>	<b>40,006</b>	Chinese Taipei	<b>Foreign claims</b>
1,404	91	1,906	–	23,721	13,631		Public sector
2,196	3	7,061	–	4,740	11,498		Banks
10,225	89	5,110	1	22,654	14,877		Non-bank private sector
–1	–	177	–	...	...		Unallocated by sector
<b>2,496</b>	<b>99</b>	<b>2,195</b>	<b>–</b>	<b>4,891</b>	<b>18,298</b>		<b>Other potential exposures</b>
103	8	788	–	862	874		Derivatives contracts
1,496	91	1,225	–	882	2,692		Guarantees extended
897	–	182	–	3,147	14,732		Credit commitments
<b>606</b>	<b>531</b>	<b>764</b>	<b>–</b>	<b>4,450</b>	<b>3,432</b>	Czech Republic	<b>Foreign claims</b>
172	32	13	–	1,722	1,752		Public sector
68	86	273	–	77	45		Banks
365	413	474	–	2,651	1,635		Non-bank private sector
1	–	4	–	...	...		Unallocated by sector
<b>105</b>	<b>61</b>	<b>147</b>	<b>–</b>	<b>1,093</b>	<b>7,511</b>		<b>Other potential exposures</b>
–	–	38	–	394	912		Derivatives contracts
105	13	10	–	386	5,631		Guarantees extended
–	48	99	–	313	968		Credit commitments
<b>8,608</b>	<b>1,845</b>	<b>11,307</b>	<b>53</b>	<b>15,233</b>	<b>25,972</b>	Denmark	<b>Foreign claims</b>
4,024	–	899	–	1,964	1,087		Public sector
1,503	582	7,264	52	6,717	8,662		Banks
3,081	1,263	3,058	1	6,553	16,223		Non-bank private sector
...	–	86	–	–1	...		Unallocated by sector
<b>1,329</b>	<b>1,145</b>	<b>3,879</b>	<b>3</b>	<b>9,599</b>	<b>30,464</b>		<b>Other potential exposures</b>
25	519	3,073	3	7,390	4,098		Derivatives contracts
96	64	570	–	380	19,025		Guarantees extended
1,208	562	236	–	1,829	7,341		Credit commitments
<b>4,761</b>	<b>3,095</b>	<b>4,379</b>	<b>1</b>	<b>8,885</b>	<b>13,354</b>	Finland	<b>Foreign claims</b>
2,039	334	2,301	–	3,636	3,288		Public sector
258	604	663	1	3,103	7,270		Banks
2,464	2,156	1,383	–	2,146	2,796		Non-bank private sector
...	1	32	–	...	...		Unallocated by sector
<b>1,184</b>	<b>1,513</b>	<b>5,789</b>	<b>1</b>	<b>12,798</b>	<b>49,325</b>		<b>Other potential exposures</b>
14	769	5,086	–	9,669	2,037		Derivatives contracts
4	293	184	1	670	45,687		Guarantees extended
1,166	451	519	–	2,459	1,601		Credit commitments
<b>97,912</b>	<b>29,875</b>	<b>80,925</b>	<b>1,182</b>	<b>294,312</b>	<b>246,305</b>	France	<b>Foreign claims</b>
37,745	6,383	24,057	–	45,809	26,394		Public sector
25,703	9,627	22,548	1,029	151,602	152,222		Banks
34,464	13,864	30,473	151	96,901	67,689		Non-bank private sector
...	1	3,847	2	...	...		Unallocated by sector
<b>20,941</b>	<b>40,273</b>	<b>47,026</b>	<b>138</b>	<b>186,036</b>	<b>396,572</b>		<b>Other potential exposures</b>
1,775	13,636	31,081	128	101,088	25,220		Derivatives contracts
639	3,680	7,526	10	32,833	332,447		Guarantees extended
18,527	22,957	8,419	–	52,115	38,905		Credit commitments
<b>156,866</b>	<b>59,121</b>	<b>97,119</b>	<b>3,298</b>	<b>191,910</b>	<b>241,617</b>	Germany	<b>Foreign claims</b>
97,289	4,798	30,846	–	68,604	67,863		Public sector
27,063	5,773	29,933	3,209	56,504	123,553		Banks
32,515	48,551	30,922	87	66,802	50,201		Non-bank private sector
–1	–1	5,418	2	...	...		Unallocated by sector
<b>13,893</b>	<b>26,216</b>	<b>48,899</b>	<b>109</b>	<b>197,501</b>	<b>381,217</b>		<b>Other potential exposures</b>
3,239	15,020	30,698	75	130,406	52,082		Derivatives contracts
1,579	832	7,227	34	37,443	299,528		Guarantees extended
9,075	10,364	10,974	–	29,652	29,607		Credit commitments
<b>1,262</b>	<b>1,148</b>	<b>3,046</b>	<b>81</b>	<b>14,653</b>	<b>8,678</b>	Greece	<b>Foreign claims</b>
164	502	529	–	3,961	1,936		Public sector
269	16	622	74	2,324	2,662		Banks
828	630	1,834	7	8,368	4,080		Non-bank private sector
1	–	61	–	...	...		Unallocated by sector
<b>56</b>	<b>361</b>	<b>1,428</b>	<b>2</b>	<b>4,588</b>	<b>38,353</b>		<b>Other potential exposures</b>
–	84	443	–	2,278	1,048		Derivatives contracts
–	27	128	2	898	37,001		Guarantees extended
56	250	857	–	1,412	304		Credit commitments
<b>47,672</b>	<b>5,866</b>	<b>14,462</b>	<b>2</b>	<b>276,516</b>	<b>47,599</b>	Hong Kong SAR	<b>Foreign claims</b>
5,504	1,175	2,177	–	72,800	9,225		Public sector
5,985	2,647	2,545	–	30,350	12,916		Banks
36,183	2,045	8,934	2	173,366	25,458		Non-bank private sector
...	–1	806	–	...	...		Unallocated by sector
<b>11,649</b>	<b>902</b>	<b>3,588</b>	<b>–</b>	<b>31,199</b>	<b>35,993</b>		<b>Other potential exposures</b>
415	86	1,848	–	4,862	2,002		Derivatives contracts
3,277	548	743	–	9,717	30,724		Guarantees extended
7,957	268	997	–	16,620	3,267		Credit commitments

Table 9E (Cont.)

End-March 2011		Total of 24 countries	European banks	Non-European banks	Belgium	France	Germany	Italy
<b>Claims vis-à-vis</b>								
India	<b>Foreign claims</b>	<b>281,620</b>	<b>157,413</b>	<b>124,207</b>	<b>515</b>	<b>20,322</b>	<b>19,155</b>	<b>3,258</b>
	Public sector	28,260	12,617	15,643	36	1,329	860	1
	Banks	75,031	37,804	37,227	240	5,520	7,065	1,578
	Non-bank private sector	178,149	106,818	71,331	239	13,473	11,230	1,678
	Unallocated by sector	180	174	6	—	—	—	1
	<b>Other potential exposures</b>	<b>95,865</b>	<b>38,932</b>	<b>56,933</b>	<b>148</b>	<b>5,251</b>	<b>7,688</b>	<b>1,351</b>
	Derivatives contracts	14,947	12,691	2,256	—	1,165	1,341	—
	Guarantees extended	36,297	18,051	18,246	—	2,948	4,433	1,268
	Credit commitments	44,621	8,190	36,431	—	1,138	1,914	83
Ireland	<b>Foreign claims</b>	<b>473,047</b>	<b>378,359</b>	<b>94,688</b>	<b>25,986</b>	<b>30,101</b>	<b>116,527</b>	<b>13,419</b>
	Public sector	18,248	14,531	3,717	695	2,855	3,191	588
	Banks	78,905	60,613	18,292	773	8,434	25,065	2,318
	Non-bank private sector	374,701	302,021	72,680	24,357	18,812	88,271	10,513
	Unallocated by sector	1,193	1,194	—1	161	—	—	—
	<b>Other potential exposures</b>	<b>208,128</b>	<b>141,849</b>	<b>66,279</b>	<b>2,248</b>	<b>25,315</b>	<b>38,821</b>	<b>12,411</b>
	Derivatives contracts	79,270	69,111	10,159	—	4,986	15,612	674
	Guarantees extended	93,787	42,704	51,083	—	17,690	16,349	3,272
	Credit commitments	35,071	30,034	5,037	—	2,639	6,860	8,465
Italy	<b>Foreign claims</b>	<b>912,110</b>	<b>819,185</b>	<b>92,925</b>	<b>24,873</b>	<b>410,238</b>	<b>164,932</b>	<b>—</b>
	Public sector	281,635	233,491	48,144	17,294	105,045	50,982	—
	Banks	166,039	144,649	21,390	5,378	49,088	52,516	—
	Non-bank private sector	463,408	440,017	23,391	2,128	256,105	61,434	—
	Unallocated by sector	1,028	1,028	—	73	—	—	—
	<b>Other potential exposures</b>	<b>480,195</b>	<b>225,036</b>	<b>255,159</b>	<b>2,716</b>	<b>85,638</b>	<b>61,581</b>	<b>—</b>
	Derivatives contracts	78,342	59,486	18,856	—	14,275	8,932	—
	Guarantees extended	312,004	86,698	225,306	—	22,709	46,626	—
	Credit commitments	89,849	78,852	10,997	—	48,654	6,023	—
Japan	<b>Foreign claims</b>	<b>794,702</b>	<b>438,100</b>	<b>356,602</b>	<b>888</b>	<b>146,518</b>	<b>55,472</b>	<b>4,922</b>
	Public sector	297,176	189,212	107,964	567	73,276	5,142	1,312
	Banks	249,448	116,827	132,621	39	36,726	11,850	273
	Non-bank private sector	244,820	128,805	116,015	283	36,516	38,480	3,338
	Unallocated by sector	3,258	3,256	2	—1	—	—	—1
	<b>Other potential exposures</b>	<b>381,497</b>	<b>163,248</b>	<b>218,249</b>	<b>28</b>	<b>59,966</b>	<b>20,597</b>	<b>724</b>
	Derivatives contracts	110,238	79,896	30,342	—	7,644	13,278	109
	Guarantees extended	209,389	50,597	158,792	—	27,901	6,872	178
	Credit commitments	61,870	32,755	29,115	—	24,421	447	437
Luxembourg	<b>Foreign claims</b>	<b>539,482</b>	<b>429,502</b>	<b>109,980</b>	<b>9,832</b>	<b>99,592</b>	<b>171,676</b>	<b>26,549</b>
	Public sector	20,324	18,118	2,206	407	4,477	683	575
	Banks	140,386	130,975	9,411	5,745	29,334	53,508	5,744
	Non-bank private sector	374,173	275,810	98,363	3,279	65,781	117,485	20,014
	Unallocated by sector	4,599	4,599	—	401	—	—	216
	<b>Other potential exposures</b>	<b>266,297</b>	<b>161,953</b>	<b>104,344</b>	<b>2,389</b>	<b>44,657</b>	<b>62,154</b>	<b>19,343</b>
	Derivatives contracts	39,006	33,022	5,984	—	5,177	14,325	1,157
	Guarantees extended	171,062	81,473	89,589	—	20,730	40,968	13,525
	Credit commitments	56,229	47,458	8,771	—	18,750	6,861	4,661
Mexico	<b>Foreign claims</b>	<b>365,514</b>	<b>225,446</b>	<b>140,068</b>	<b>164</b>	<b>8,063</b>	<b>6,977</b>	<b>1,163</b>
	Public sector	149,805	91,300	58,505	156	2,305	489	25
	Banks	33,280	23,201	10,079	2	293	1,628	120
	Non-bank private sector	182,355	110,909	71,446	6	5,465	4,860	1,019
	Unallocated by sector	74	36	38	—	—	—	—1
	<b>Other potential exposures</b>	<b>129,090</b>	<b>63,453</b>	<b>65,637</b>	<b>476</b>	<b>2,256</b>	<b>3,915</b>	<b>228</b>
	Derivatives contracts	13,884	11,456	2,428	—	581	1,550	15
	Guarantees extended	61,805	11,150	50,655	—	327	1,969	24
	Credit commitments	53,401	40,847	12,554	—	1,348	396	189
Netherlands	<b>Foreign claims</b>	<b>789,627</b>	<b>614,786</b>	<b>174,841</b>	<b>24,300</b>	<b>135,750</b>	<b>167,245</b>	<b>25,687</b>
	Public sector	87,241	64,801	22,440	638	22,757	8,949	501
	Banks	214,403	161,518	52,885	2,270	29,593	53,129	6,113
	Non-bank private sector	485,741	386,224	99,517	21,374	83,400	105,167	19,072
	Unallocated by sector	2,242	2,243	—1	18	—	—	1
	<b>Other potential exposures</b>	<b>556,397</b>	<b>274,180</b>	<b>282,217</b>	<b>21,528</b>	<b>37,059</b>	<b>66,922</b>	<b>12,898</b>
	Derivatives contracts	126,756	115,084	11,672	—	9,900	19,732	737
	Guarantees extended	339,007	89,420	249,587	—	8,460	31,392	2,371
	Credit commitments	90,634	69,676	20,958	—	18,699	15,798	9,790
New Zealand	<b>Foreign claims</b>	<b>274,269</b>	<b>22,919</b>	<b>251,350</b>	<b>11</b>	<b>961</b>	<b>6,302</b>	<b>55</b>
	Public sector	17,081	817	16,264	—	56	103	—
	Banks	15,746	6,326	9,420	7	140	4,339	19
	Non-bank private sector	241,017	15,772	225,245	5	765	1,860	36
	Unallocated by sector	425	4	421	—1	—	—	—
	<b>Other potential exposures</b>	<b>55,053</b>	<b>6,161</b>	<b>48,892</b>	<b>—</b>	<b>371</b>	<b>1,360</b>	<b>11</b>
	Derivatives contracts	9,360	3,115	6,245	—	85	510	7
	Guarantees extended	10,069	717	9,352	—	40	455	4
	Credit commitments	35,624	2,329	33,295	—	246	395	—



Table 9E (Cont.)

						End-March 2011	
Japan	Spain	Switzerland	Turkey	United Kingdom	United States	Claims vis-à-vis	
<b>23,508</b>	<b>514</b>	<b>9,919</b>	<b>53</b>	<b>87,751</b>	<b>69,917</b>	India	<b>Foreign claims</b>
1,814	–	1,287	–	9,052	12,851		Public sector
4,921	179	3,819	42	16,105	22,956		Banks
16,774	335	4,642	11	62,594	34,110		Non-bank private sector
–1	–	171	–	...	...		Unallocated by sector
<b>951</b>	<b>292</b>	<b>2,775</b>	<b>4</b>	<b>17,409</b>	<b>19,909</b>		<b>Other potential exposures</b>
36	–	358	–	9,663	2,120		Derivatives contracts
449	291	936	4	4,519	15,239		Guarantees extended
466	1	1,481	–	3,227	2,550		Credit commitments
<b>21,308</b>	<b>10,098</b>	<b>13,800</b>	<b>81</b>	<b>136,624</b>	<b>58,925</b>	Ireland	<b>Foreign claims</b>
1,097	157	111	–	4,577	1,741		Public sector
2,151	963	2,780	50	14,910	14,539		Banks
18,061	8,978	9,932	31	117,138	42,645		Non-bank private sector
–1	–	977	–	–1	...		Unallocated by sector
<b>1,364</b>	<b>3,550</b>	<b>6,043</b>	<b>8</b>	<b>47,615</b>	<b>59,670</b>		<b>Other potential exposures</b>
650	2,228	4,116	8	37,969	7,993		Derivatives contracts
108	575	329	–	2,291	48,757		Guarantees extended
606	747	1,598	–	7,355	2,920		Credit commitments
<b>41,000</b>	<b>35,794</b>	<b>21,432</b>	<b>398</b>	<b>68,871</b>	<b>44,065</b>	Italy	<b>Foreign claims</b>
29,772	10,699	5,201	–	12,734	14,380		Public sector
3,347	3,609	7,318	369	9,188	16,121		Banks
7,882	21,486	8,452	29	46,949	13,564		Non-bank private sector
–1	–	461	–	...	...		Unallocated by sector
<b>6,087</b>	<b>17,814</b>	<b>14,955</b>	<b>11</b>	<b>30,008</b>	<b>248,042</b>		<b>Other potential exposures</b>
44	2,489	11,390	–	16,556	18,600		Derivatives contracts
1,641	6,833	710	11	5,918	222,864		Guarantees extended
4,402	8,492	2,855	–	7,534	6,578		Credit commitments
.	<b>925</b>	<b>78,603</b>	<b>239</b>	<b>126,171</b>	<b>332,863</b>	Japan	<b>Foreign claims</b>
.	84	45,102	–	53,114	100,325		Public sector
.	312	9,810	223	48,438	127,782		Banks
.	528	20,476	16	24,619	104,756		Non-bank private sector
.	1	3,215	–	...	...		Unallocated by sector
.	<b>384</b>	<b>32,281</b>	<b>–</b>	<b>46,892</b>	<b>211,282</b>		<b>Other potential exposures</b>
.	188	18,886	–	38,321	27,461		Derivatives contracts
.	153	12,279	–	2,967	157,087		Guarantees extended
.	43	1,116	–	5,604	26,734		Credit commitments
<b>42,377</b>	<b>7,285</b>	<b>46,084</b>	<b>196</b>	<b>30,548</b>	<b>25,267</b>	Luxembourg	<b>Foreign claims</b>
228	–	5,423	–	4,423	1,500		Public sector
2,112	1,473	11,751	111	11,266	2,824		Banks
40,037	5,811	25,078	84	14,860	20,943		Non-bank private sector
...	1	3,832	1	–1	...		Unallocated by sector
<b>2,373</b>	<b>3,565</b>	<b>11,691</b>	<b>–</b>	<b>9,884</b>	<b>99,743</b>		<b>Other potential exposures</b>
64	644	4,021	–	4,876	4,594		Derivatives contracts
420	410	2,119	–	986	89,085		Guarantees extended
1,889	2,511	5,551	–	4,022	6,064		Credit commitments
<b>7,967</b>	<b>144,767</b>	<b>6,572</b>	<b>–</b>	<b>44,578</b>	<b>112,358</b>	Mexico	<b>Foreign claims</b>
5,284	55,043	2,044	–	23,365	48,869		Public sector
474	15,989	825	–	2,661	8,383		Banks
2,210	73,735	3,667	–	18,552	55,106		Non-bank private sector
–1	–	36	–	...	...		Unallocated by sector
<b>506</b>	<b>43,726</b>	<b>3,047</b>	<b>–</b>	<b>8,262</b>	<b>64,580</b>		<b>Other potential exposures</b>
32	5,975	921	–	1,712	2,287		Derivatives contracts
94	3,098	208	–	4,674	50,540		Guarantees extended
380	34,653	1,918	–	1,876	11,753		Credit commitments
<b>47,613</b>	<b>18,737</b>	<b>48,043</b>	<b>3,196</b>	<b>133,887</b>	<b>97,143</b>	Netherlands	<b>Foreign claims</b>
9,402	1,136	5,530	–	22,705	5,473		Public sector
11,422	1,645	17,115	1,427	37,725	26,729		Banks
26,789	15,956	23,469	1,764	73,457	64,941		Non-bank private sector
...	–	1,929	5	...	...		Unallocated by sector
<b>6,616</b>	<b>10,394</b>	<b>23,274</b>	<b>19</b>	<b>93,673</b>	<b>268,406</b>		<b>Other potential exposures</b>
463	4,786	9,284	14	67,175	9,068		Derivatives contracts
1,755	1,161	9,871	5	14,272	245,912		Guarantees extended
4,398	4,447	4,119	–	12,226	13,426		Credit commitments
<b>5,638</b>	<b>160</b>	<b>1,190</b>	<b>1</b>	<b>6,643</b>	<b>4,720</b>	New Zealand	<b>Foreign claims</b>
3,132	–	12	–	641	1,970		Public sector
462	51	464	–	984	819		Banks
2,045	109	711	1	5,017	1,931		Non-bank private sector
–1	–	3	–	1	...		Unallocated by sector
<b>614</b>	<b>6</b>	<b>1,292</b>	<b>–</b>	<b>2,555</b>	<b>7,875</b>		<b>Other potential exposures</b>
64	–	1,017	–	1,468	737		Derivatives contracts
3	–	29	–	159	5,970		Guarantees extended
547	6	246	–	928	1,168		Credit commitments

Table 9E (Cont.)

End-March 2011		Total of 24 countries	European banks	Non-European banks	Belgium	France	Germany	Italy
<b>Claims vis-à-vis</b>								
Norway	<b>Foreign claims</b>	<b>260,055</b>	<b>222,348</b>	<b>37,707</b>	<b>344</b>	<b>18,901</b>	<b>28,457</b>	<b>2,694</b>
	Public sector	43,444	21,374	22,070	9	1,592	3,321	2
	Banks	50,463	42,810	7,653	206	3,707	13,312	1,088
	Non-bank private sector	165,998	158,014	7,984	129	13,602	11,824	1,604
	Unallocated by sector	150	150	—	—	—	—	—
	<b>Other potential exposures</b>	<b>87,434</b>	<b>61,585</b>	<b>25,849</b>	<b>80</b>	<b>5,040</b>	<b>5,763</b>	<b>1,299</b>
	Derivatives contracts	18,263	15,653	2,610	—	896	1,169	56
	Guarantees extended	34,305	14,483	19,822	—	1,534	2,471	257
	Credit commitments	34,866	31,449	3,417	—	2,610	2,123	986
Poland	<b>Foreign claims</b>	<b>298,975</b>	<b>274,774</b>	<b>24,201</b>	<b>19,170</b>	<b>26,834</b>	<b>45,859</b>	<b>47,585</b>
	Public sector	91,524	75,275	16,249	8,163	3,843	16,811	17,134
	Banks	32,144	30,458	1,686	645	3,644	8,915	1,255
	Non-bank private sector	174,451	168,186	6,265	10,020	19,347	20,133	29,196
	Unallocated by sector	856	855	1	342	—	—	—
	<b>Other potential exposures</b>	<b>67,500</b>	<b>46,919</b>	<b>20,581</b>	<b>2,267</b>	<b>4,225</b>	<b>11,700</b>	<b>9,545</b>
	Derivatives contracts	3,996	3,540	456	—	572	1,338	332
	Guarantees extended	30,528	14,403	16,125	—	1,161	4,850	2,008
	Credit commitments	32,976	28,976	4,000	—	2,492	5,512	7,205
Portugal	<b>Foreign claims</b>	<b>212,704</b>	<b>204,596</b>	<b>8,108</b>	<b>3,616</b>	<b>28,349</b>	<b>38,862</b>	<b>4,331</b>
	Public sector	35,279	32,911	2,368	2,288	8,611	8,799	612
	Banks	43,848	40,757	3,091	918	6,273	15,913	2,046
	Non-bank private sector	133,554	130,905	2,649	410	13,465	14,150	1,673
	Unallocated by sector	23	23	—	—	—	—	—
	<b>Other potential exposures</b>	<b>100,677</b>	<b>50,453</b>	<b>50,224</b>	<b>89</b>	<b>5,657</b>	<b>12,491</b>	<b>3,418</b>
	Derivatives contracts	9,496	7,763	1,733	—	2,115	742	31
	Guarantees extended	68,250	20,547	47,703	—	426	11,623	1,264
	Credit commitments	22,931	22,143	788	—	3,116	126	2,123
Russia	<b>Foreign claims</b>	<b>191,246</b>	<b>155,847</b>	<b>35,399</b>	<b>4,341</b>	<b>39,793</b>	<b>26,774</b>	<b>23,420</b>
	Public sector	19,624	12,151	7,473	51	2,060	2,212	1,791
	Banks	46,531	37,523	9,008	300	4,923	9,571	2,468
	Non-bank private sector	123,834	104,915	18,919	3,463	32,810	14,991	19,158
	Unallocated by sector	1,257	1,258	—1	527	—	—	3
	<b>Other potential exposures</b>	<b>112,857</b>	<b>49,693</b>	<b>63,164</b>	<b>357</b>	<b>13,883</b>	<b>8,793</b>	<b>7,312</b>
	Derivatives contracts	4,356	3,104	1,252	—	656	298	360
	Guarantees extended	85,714	25,801	59,913	—	5,387	6,162	4,351
	Credit commitments	22,787	20,788	1,999	—	7,840	2,333	2,601
Singapore	<b>Foreign claims</b>	<b>295,752</b>	<b>178,159</b>	<b>117,593</b>	<b>537</b>	<b>22,546</b>	<b>24,368</b>	<b>1,624</b>
	Public sector	60,102	34,623	25,479	27	5,566	2,596	40
	Banks	55,025	29,344	25,681	146	3,512	7,901	87
	Non-bank private sector	178,872	112,449	66,423	363	13,468	13,871	1,497
	Unallocated by sector	1,753	1,743	10	1	—	—	—
	<b>Other potential exposures</b>	<b>102,105</b>	<b>57,304</b>	<b>44,801</b>	<b>167</b>	<b>12,978</b>	<b>6,933</b>	<b>546</b>
	Derivatives contracts	21,872	17,089	4,783	—	1,298	1,416	168
	Guarantees extended	47,409	24,488	22,921	—	4,627	2,633	121
	Credit commitments	32,824	15,727	17,097	—	7,053	2,884	257
Spain	<b>Foreign claims</b>	<b>726,198</b>	<b>637,096</b>	<b>89,102</b>	<b>22,249</b>	<b>146,085</b>	<b>177,859</b>	<b>31,762</b>
	Public sector	109,370	90,269	19,101	3,793	32,581	29,389	5,798
	Banks	216,699	185,763	30,936	10,527	36,473	69,149	8,842
	Non-bank private sector	399,918	360,853	39,065	7,929	77,031	79,321	17,119
	Unallocated by sector	211	211	—	—	—	—	3
	<b>Other potential exposures</b>	<b>311,575</b>	<b>152,288</b>	<b>159,287</b>	<b>771</b>	<b>37,658</b>	<b>45,771</b>	<b>15,344</b>
	Derivatives contracts	47,449	40,598	6,851	—	7,167	7,209	754
	Guarantees extended	196,476	55,784	140,692	—	7,693	34,427	3,064
	Credit commitments	67,650	55,906	11,744	—	22,798	4,135	11,526
South Korea	<b>Foreign claims</b>	<b>338,535</b>	<b>182,897</b>	<b>155,638</b>	<b>401</b>	<b>32,025</b>	<b>18,629</b>	<b>1,748</b>
	Public sector	85,607	41,186	44,421	116	9,395	1,086	—
	Banks	88,348	53,518	34,830	162	7,916	12,453	1,405
	Non-bank private sector	164,319	87,933	76,386	123	14,714	5,090	343
	Unallocated by sector	261	260	1	—	—	—	—
	<b>Other potential exposures</b>	<b>106,619</b>	<b>33,138</b>	<b>73,481</b>	<b>174</b>	<b>9,627</b>	<b>4,728</b>	<b>379</b>
	Derivatives contracts	15,599	12,003	3,596	—	1,055	1,122	6
	Guarantees extended	69,046	15,768	53,278	—	5,224	3,569	353
	Credit commitments	21,974	5,367	16,607	—	3,348	37	20
Sweden	<b>Foreign claims</b>	<b>166,586</b>	<b>117,793</b>	<b>48,793</b>	<b>1,408</b>	<b>14,131</b>	<b>34,569</b>	<b>2,937</b>
	Public sector	20,946	8,566	12,380	72	421	600	17
	Banks	69,995	52,262	17,733	1,206	5,298	18,979	1,272
	Non-bank private sector	74,990	56,311	18,679	129	8,412	14,990	1,648
	Unallocated by sector	655	654	1	1	—	—	—
	<b>Other potential exposures</b>	<b>145,906</b>	<b>61,073</b>	<b>84,833</b>	<b>144</b>	<b>16,032</b>	<b>13,277</b>	<b>2,907</b>
	Derivatives contracts	20,869	18,958	1,911	—	5,997	2,060	115
	Guarantees extended	92,639	16,199	76,440	—	3,172	8,680	489
	Credit commitments	32,398	25,916	6,482	—	6,863	2,537	2,303

**Table 9E (Cont.)**

Japan	Spain	Switzerland	Turkey	United Kingdom	United States	End-March 2011	
						Claims vis-à-vis	
<b>12,162</b>	<b>5,554</b>	<b>4,951</b>	<b>64</b>	<b>17,415</b>	<b>21,397</b>	Norway	<b>Foreign claims</b>
7,052	–	325	–	7,045	14,774		Public sector
2,506	112	3,029	61	4,339	2,949		Banks
2,604	5,443	1,573	3	6,030	3,674		Non-bank private sector
...	–1	24	–	1	...		Unallocated by sector
<b>623</b>	<b>1,981</b>	<b>3,039</b>	<b>–</b>	<b>6,949</b>	<b>24,663</b>		<b>Other potential exposures</b>
110	28	2,409	–	4,222	2,166		Derivatives contracts
13	58	200	–	441	19,654		Guarantees extended
500	1,895	430	–	2,286	2,843		Credit commitments
<b>4,950</b>	<b>12,129</b>	<b>2,055</b>	<b>1</b>	<b>8,901</b>	<b>19,059</b>	Poland	<b>Foreign claims</b>
3,931	608	274	–	5,352	12,239		Public sector
109	5,798	1,162	–	583	1,555		Banks
910	5,723	587	1	2,966	5,265		Non-bank private sector
...	–	32	–	...	...		Unallocated by sector
<b>1,163</b>	<b>371</b>	<b>538</b>	<b>–</b>	<b>1,027</b>	<b>19,333</b>		<b>Other potential exposures</b>
4	3	48	–	335	400		Derivatives contracts
683	18	15	–	532	15,428		Guarantees extended
476	350	475	–	160	3,505		Credit commitments
<b>2,130</b>	<b>88,478</b>	<b>2,627</b>	<b>1</b>	<b>26,608</b>	<b>5,593</b>	Portugal	<b>Foreign claims</b>
1,092	7,250	832	–	1,805	1,269		Public sector
248	7,080	625	1	5,359	2,628		Banks
790	74,147	1,149	–	19,444	1,696		Non-bank private sector
...	1	21	–	...	...		Unallocated by sector
<b>591</b>	<b>20,923</b>	<b>979</b>	<b>–</b>	<b>4,662</b>	<b>49,399</b>		<b>Other potential exposures</b>
–	1,931	553	–	2,315	1,635		Derivatives contracts
110	4,424	66	–	709	47,509		Guarantees extended
481	14,568	360	–	1,638	255		Credit commitments
<b>9,693</b>	<b>1,576</b>	<b>7,496</b>	<b>493</b>	<b>12,595</b>	<b>22,514</b>	Russia	<b>Foreign claims</b>
2,005	–	786	–	2,621	5,303		Public sector
1,758	307	2,285	143	4,722	6,163		Banks
5,931	1,269	4,238	349	5,251	11,048		Non-bank private sector
–1	–	187	1	1	...		Unallocated by sector
<b>1,509</b>	<b>299</b>	<b>2,315</b>	<b>1</b>	<b>3,538</b>	<b>61,407</b>		<b>Other potential exposures</b>
60	–	111	–	1,036	1,167		Derivatives contracts
410	162	186	1	1,542	59,382		Guarantees extended
1,039	137	2,018	–	960	858		Credit commitments
<b>34,215</b>	<b>352</b>	<b>23,769</b>	<b>1</b>	<b>86,035</b>	<b>57,299</b>	Singapore	<b>Foreign claims</b>
5,346	11	4,965	–	20,137	13,862		Public sector
4,504	24	3,225	–	10,888	17,034		Banks
24,365	317	14,022	1	55,010	26,403		Non-bank private sector
...	–	1,557	–	...	...		Unallocated by sector
<b>9,709</b>	<b>491</b>	<b>7,280</b>	<b>5</b>	<b>17,433</b>	<b>27,850</b>		<b>Other potential exposures</b>
500	20	2,660	–	7,412	2,633		Derivatives contracts
4,434	436	3,803	5	6,627	16,049		Guarantees extended
4,775	35	817	–	3,394	9,168		Credit commitments
<b>24,923</b>	<b>–</b>	<b>24,128</b>	<b>177</b>	<b>100,801</b>	<b>57,918</b>	Spain	<b>Foreign claims</b>
10,352	–	1,485	–	8,629	6,060		Public sector
4,133	–	9,884	33	14,974	24,696		Banks
10,439	–	12,577	144	77,199	27,162		Non-bank private sector
–1	–	182	–	–1	...		Unallocated by sector
<b>3,860</b>	<b>–</b>	<b>7,833</b>	<b>6</b>	<b>30,185</b>	<b>154,564</b>		<b>Other potential exposures</b>
246	–	3,780	–	16,496	6,198		Derivatives contracts
428	–	578	6	4,767	139,942		Guarantees extended
3,186	–	3,475	–	8,922	8,424		Credit commitments
<b>39,317</b>	<b>933</b>	<b>17,242</b>	<b>16</b>	<b>98,028</b>	<b>93,364</b>	South Korea	<b>Foreign claims</b>
6,171	133	5,928	–	22,129	33,549		Public sector
9,065	254	4,735	16	19,892	15,855		Banks
24,081	545	6,324	–	56,007	43,960		Non-bank private sector
...	1	255	–	...	...		Unallocated by sector
<b>3,440</b>	<b>835</b>	<b>2,563</b>	<b>80</b>	<b>10,001</b>	<b>65,619</b>		<b>Other potential exposures</b>
487	422	1,820	–	4,796	2,340		Derivatives contracts
1,785	340	575	80	3,884	48,475		Guarantees extended
1,168	73	168	–	1,321	14,804		Credit commitments
<b>19,164</b>	<b>2,659</b>	<b>13,382</b>	<b>37</b>	<b>22,182</b>	<b>25,111</b>	Sweden	<b>Foreign claims</b>
7,740	–	1,920	–	3,472	2,732		Public sector
3,300	676	6,282	33	8,674	12,552		Banks
8,124	1,983	5,036	–	10,036	9,827		Non-bank private sector
...	–	144	4	...	...		Unallocated by sector
<b>1,325</b>	<b>1,195</b>	<b>4,475</b>	<b>–</b>	<b>13,757</b>	<b>82,710</b>		<b>Other potential exposures</b>
25	81	2,232	–	6,398	1,578		Derivatives contracts
66	108	1,388	–	1,032	75,975		Guarantees extended
1,234	1,006	855	–	6,327	5,157		Credit commitments

**Table 9E (Cont.)**

End-March 2011		Total of 24 countries	European banks	Non- European banks	Belgium	France	Germany	Italy
Claims vis-à-vis								
Switzerland	<b>Foreign claims</b>	<b>396,087</b>	<b>266,093</b>	<b>129,994</b>	<b>1,812</b>	<b>62,672</b>	<b>58,543</b>	<b>11,444</b>
	Public sector	62,791	56,051	6,740	18	4,361	7,368	107
	Banks	152,450	81,927	70,523	1,016	18,318	25,086	3,065
	Non-bank private sector	180,536	127,812	52,724	757	39,993	26,089	8,209
	Unallocated by sector	310	303	7	21	...	–	63
	<b>Other potential exposures</b>	<b>339,906</b>	<b>223,300</b>	<b>116,606</b>	<b>3,094</b>	<b>46,142</b>	<b>43,580</b>	<b>12,997</b>
	Derivatives contracts	98,124	79,089	19,035	...	4,081	13,998	777
	Guarantees extended	161,704	80,221	81,483	...	19,346	21,414	4,165
	Credit commitments	80,078	63,990	16,088	...	22,715	8,168	8,055
	Turkey	<b>Foreign claims</b>	<b>191,229</b>	<b>162,013</b>	<b>29,216</b>	<b>2,375</b>	<b>27,075</b>	<b>18,132</b>
Public sector		42,121	34,038	8,083	43	5,208	3,081	487
Banks		48,689	32,808	15,881	2,114	7,585	5,220	1,356
Non-bank private sector		100,265	95,014	5,251	218	14,282	9,831	2,408
Unallocated by sector		154	153	1	–	...	–	6
<b>Other potential exposures</b>		<b>114,105</b>	<b>53,820</b>	<b>60,285</b>	<b>780</b>	<b>9,855</b>	<b>8,896</b>	<b>4,191</b>
Derivatives contracts		3,241	2,434	807	...	574	486	129
Guarantees extended		87,999	29,013	58,986	...	5,429	6,978	3,498
Credit commitments		22,865	22,373	492	...	3,852	1,432	564
United Kingdom		<b>Foreign claims</b>	<b>3,033,214</b>	<b>1,925,495</b>	<b>1,107,719</b>	<b>36,109</b>	<b>295,218</b>	<b>519,866</b>
	Public sector	217,360	91,221	126,139	595	14,648	5,361	511
	Banks	938,213	612,710	325,503	12,616	167,394	171,985	17,442
	Non-bank private sector	1,854,939	1,199,053	655,886	22,723	113,176	342,520	30,140
	Unallocated by sector	22,702	22,511	191	175	...	–	3
	<b>Other potential exposures</b>	<b>2,812,327</b>	<b>1,308,326</b>	<b>1,504,001</b>	<b>20,729</b>	<b>330,870</b>	<b>239,467</b>	<b>190,980</b>
	Derivatives contracts	695,723	584,121	111,602	...	58,684	140,502	19,278
	Guarantees extended	1,575,144	322,944	1,252,200	...	196,768	44,333	4,279
	Credit commitments	541,460	401,261	140,199	...	75,418	54,632	167,423
	United States	<b>Foreign claims</b>	<b>5,582,971</b>	<b>3,737,550</b>	<b>1,845,421</b>	<b>38,898</b>	<b>596,882</b>	<b>502,403</b>
Public sector		1,367,450	752,570	614,880	13,187	93,778	26,148	10,350
Banks		882,661	686,485	196,176	9,544	122,129	118,675	10,561
Non-bank private sector		3,223,374	2,189,164	1,034,210	16,106	380,975	357,580	24,076
Unallocated by sector		109,486	109,331	155	61	...	–	–
<b>Other potential exposures</b>		<b>2,271,703</b>	<b>1,939,222</b>	<b>332,481</b>	<b>21,177</b>	<b>445,544</b>	<b>360,469</b>	<b>92,739</b>
Derivatives contracts		774,854	723,294	51,560	...	124,561	111,650	3,657
Guarantees extended		638,657	568,868	69,789	...	158,442	119,278	13,122
Credit commitments		858,192	647,060	211,132	...	162,541	129,541	75,960

**Table 9E (Cont.)**

Japan	Spain	Switzerland	Turkey	United Kingdom	United States	End-March 2011	
						Claims vis-à-vis	
<b>27,320</b>	<b>11,860</b>	.	<b>367</b>	<b>61,461</b>	<b>84,545</b>	Switzerland	<b>Foreign claims</b>
794	5,663	.	–	23,163	5,625		Public sector
7,194	1,501	.	330	16,434	52,416		Banks
19,332	4,696	.	37	21,863	26,504		Non-bank private sector
...	–	.	–	1	...		Unallocated by sector
<b>6,307</b>	<b>8,740</b>	.	<b>609</b>	<b>69,638</b>	<b>97,607</b>		<b>Other potential exposures</b>
948	1,968	.	492	43,445	10,275		Derivatives contracts
1,327	1,219	.	117	16,000	77,283		Guarantees extended
4,032	5,553	.	–	10,193	10,049		Credit commitments
<b>3,970</b>	<b>22,243</b>	<b>4,141</b>	.	<b>29,849</b>	<b>22,579</b>	Turkey	<b>Foreign claims</b>
1,938	6,357	604	.	5,628	6,132		Public sector
1,262	2,042	2,251	.	8,257	12,507		Banks
771	13,844	1,258	.	15,964	3,940		Non-bank private sector
–1	–	28	.	...	...		Unallocated by sector
<b>88</b>	<b>7,059</b>	<b>2,472</b>	.	<b>6,758</b>	<b>60,049</b>		<b>Other potential exposures</b>
–	67	187	.	593	803		Derivatives contracts
83	2,967	318	.	1,000	58,760		Guarantees extended
5	4,025	1,967	.	5,165	486		Credit commitments
<b>158,722</b>	<b>429,972</b>	<b>201,406</b>	<b>3,890</b>	.	<b>715,374</b>	United Kingdom	<b>Foreign claims</b>
37,361	34,185	22,370	–	.	58,431		Public sector
43,310	57,968	76,040	2,735	.	205,800		Banks
78,051	337,819	81,354	1,148	.	451,143		Non-bank private sector
...	–	21,642	7	.	...		Unallocated by sector
<b>29,072</b>	<b>133,961</b>	<b>213,389</b>	<b>1,561</b>	.	<b>1,356,554</b>		<b>Other potential exposures</b>
6,758	59,301	145,585	1,339	.	65,910		Derivatives contracts
6,696	12,668	41,802	222	.	1,202,875		Guarantees extended
15,618	61,992	26,002	–	.	87,769		Credit commitments
<b>1,132,755</b>	<b>228,208</b>	<b>747,894</b>	<b>4,816</b>	<b>1,124,761</b>	.	United States	<b>Foreign claims</b>
400,774	54,752	150,875	–	315,652	.		Public sector
93,505	15,893	153,803	4,232	160,656	.		Banks
638,476	157,564	334,214	582	648,454	.		Non-bank private sector
...	–1	109,002	2	–1	.		Unallocated by sector
<b>155,048</b>	<b>77,792</b>	<b>274,579</b>	<b>283</b>	<b>530,683</b>	.		<b>Other potential exposures</b>
12,035	14,712	117,456	82	286,224	.		Derivatives contracts
23,969	12,784	67,254	201	155,374	.		Guarantees extended
119,044	50,296	89,869	–	89,085	.		Credit commitments

**Table 10: Signed international syndicated credit facilities****By nationality of borrower**

In billions of US dollars

Countries	2008	2009	2010	Q2 2009	Q3 2009	Q4 2009	Q1 2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011	Q2 2011
<b>All Countries</b>	<b>1,471.0</b>	<b>1,022.6</b>	<b>1,723.7</b>	<b>291.8</b>	<b>223.9</b>	<b>307.9</b>	<b>256.4</b>	<b>449.1</b>	<b>398.7</b>	<b>619.5</b>	<b>567.6</b>	<b>670.2</b>
<b>Developed Countries</b>	<b>1,100.3</b>	<b>793.0</b>	<b>1,398.8</b>	<b>250.7</b>	<b>164.6</b>	<b>224.0</b>	<b>200.5</b>	<b>365.0</b>	<b>312.1</b>	<b>521.2</b>	<b>481.3</b>	<b>554.7</b>
Australia	51.9	43.8	59.8	7.2	11.0	14.7	3.8	13.2	9.1	33.7	14.5	15.2
Austria	9.7	1.8	6.2	1.0	–	0.7	0.1	3.0	–	3.0	0.3	–
Belgium	11.7	8.1	9.4	2.2	1.7	4.2	3.9	0.9	1.4	3.2	3.7	3.9
Canada	40.7	34.7	55.7	7.0	10.9	13.5	3.4	22.5	17.6	12.2	9.7	25.4
Denmark	16.4	8.0	11.6	0.1	0.4	0.4	1.0	1.0	7.1	2.5	0.2	2.9
Finland	7.9	9.6	7.9	6.4	0.4	1.6	0.4	0.7	0.3	6.5	6.4	4.0
France	76.4	35.6	108.6	2.4	7.5	6.7	8.0	35.2	24.8	40.6	49.7	50.9
Germany	48.7	76.4	88.6	24.5	10.7	23.2	11.2	28.5	8.8	40.2	16.2	22.9
Greece	13.7	2.6	5.6	0.2	1.5	0.9	0.6	0.4	3.6	1.0	1.6	0.8
Iceland	0.8	2.5	0.3	–	2.5	–	–	–	0.3	–	0.8	–
Ireland	2.9	8.2	5.4	0.5	0.1	7.2	0.0	0.6	3.9	0.9	3.4	1.9
Italy	23.5	29.3	41.8	19.8	4.6	3.1	5.0	18.2	7.8	10.7	7.2	10.5
Japan	46.8	41.0	39.1	6.3	12.1	7.3	14.5	4.8	12.9	6.8	30.1	6.3
Luxembourg	2.1	5.0	10.6	4.0	–	1.0	3.5	4.1	1.0	2.0	8.1	1.3
Netherlands	40.7	27.7	51.9	6.8	12.4	5.9	10.7	10.4	8.3	22.5	13.7	16.5
New Zealand	8.1	3.6	10.4	1.0	0.7	1.4	1.1	2.9	1.4	4.9	1.3	1.6
Norway	20.8	6.4	18.0	1.1	0.9	1.4	2.6	4.2	3.6	7.7	6.3	9.8
Portugal	10.6	3.8	7.3	0.3	0.6	–	0.6	2.4	–	4.3	1.7	0.4
Slovenia	2.5	1.3	1.4	0.7	0.2	0.0	–	0.6	0.4	0.5	0.3	–
Spain	77.3	82.7	90.2	48.9	8.3	14.6	21.1	23.4	36.5	9.1	4.2	19.1
Sweden	17.8	8.8	14.5	–	0.5	2.8	3.6	2.9	1.7	6.3	14.5	10.6
Switzerland	15.5	27.6	30.3	10.6	0.9	15.2	1.2	12.1	5.1	12.0	1.9	14.6
United Kingdom	123.3	66.3	125.3	24.8	13.8	11.5	14.3	25.4	27.2	58.4	41.7	37.8
United States	427.2	255.3	596.5	73.7	61.2	86.3	89.6	146.4	128.8	231.8	243.4	296.7
<b>Offshore Centres</b>	<b>51.9</b>	<b>33.5</b>	<b>53.4</b>	<b>5.4</b>	<b>7.2</b>	<b>12.4</b>	<b>8.5</b>	<b>15.9</b>	<b>11.6</b>	<b>17.4</b>	<b>15.9</b>	<b>23.3</b>
Bahrain	2.6	1.9	1.7	1.3	–	0.6	0.8	0.1	0.4	0.5	0.3	0.0
Bermuda	5.8	3.2	–	–	0.2	0.3	–	–	–	–	–	–
Cayman Islands	–	0.1	–	–	0.1	–	–	–	–	–	–	–
Hong Kong SAR	15.9	12.8	31.8	0.9	3.5	7.5	7.0	10.1	4.3	10.4	8.9	12.1
Macao SAR	–	0.1	2.7	0.0	–	–	–	1.8	1.0	–	–	1.2
Singapore	23.7	14.5	16.0	3.0	3.1	3.7	0.4	3.6	5.7	6.2	6.7	9.4
<b>Developing Countries</b>	<b>317.6</b>	<b>195.1</b>	<b>271.5</b>	<b>35.7</b>	<b>51.6</b>	<b>71.0</b>	<b>47.4</b>	<b>68.2</b>	<b>75.0</b>	<b>80.9</b>	<b>70.4</b>	<b>92.2</b>
<b>Africa &amp; Middle East</b>	<b>89.9</b>	<b>53.9</b>	<b>67.4</b>	<b>15.3</b>	<b>15.9</b>	<b>13.7</b>	<b>13.7</b>	<b>23.1</b>	<b>13.6</b>	<b>17.0</b>	<b>12.9</b>	<b>24.4</b>
Egypt	6.5	1.7	4.9	0.1	0.4	1.2	0.5	0.5	3.3	0.6	–	0.8
Israel	0.5	0.3	1.4	–	–	0.3	0.3	0.4	0.2	0.4	2.2	5.8
Kuwait	4.4	3.8	3.3	0.3	2.5	0.3	1.8	0.6	0.5	0.4	1.5	0.2
Liberia	1.0	–	–	–	–	–	–	–	–	–	–	–
Oman	1.0	0.5	2.0	–	–	0.5	1.1	–	0.9	–	0.3	–
Qatar	11.6	3.2	4.5	0.9	1.2	0.2	2.2	2.3	–	0.1	–	0.4
Saudi Arabia	12.5	4.5	16.1	1.2	2.3	1.0	0.2	7.7	0.7	7.5	2.5	3.5
South Africa	4.2	8.4	8.2	1.8	2.1	2.5	0.8	4.6	0.5	2.3	2.8	5.9
United Arab Emirates	34.6	24.9	19.8	8.9	3.6	7.3	4.3	4.4	5.7	5.3	2.1	2.8
<b>Asia &amp; Pacific</b>	<b>98.9</b>	<b>67.8</b>	<b>113.5</b>	<b>12.2</b>	<b>14.2</b>	<b>24.0</b>	<b>16.3</b>	<b>25.5</b>	<b>33.5</b>	<b>38.2</b>	<b>37.9</b>	<b>31.4</b>
China	17.7	13.1	18.3	0.8	1.7	2.6	4.1	4.5	5.1	4.7	7.3	8.7
Chinese Taipei	13.4	8.2	11.2	2.5	1.4	3.8	1.6	3.7	2.3	3.7	4.6	4.2
India	18.7	13.1	33.6	4.1	1.9	3.5	3.0	5.2	6.4	19.0	8.4	6.5
Indonesia	6.2	3.9	7.7	0.6	0.9	2.1	2.1	1.4	1.9	2.2	1.0	2.6
Kazakhstan	7.0	0.3	0.2	0.2	–	0.0	0.2	–	–	–	1.0	0.1
Malaysia	11.9	9.4	10.8	1.0	4.9	2.0	1.7	3.3	4.7	1.1	9.0	3.7
South Korea	14.8	9.8	15.1	2.3	2.0	3.5	–	5.4	5.8	4.0	2.9	2.0
Thailand	1.9	0.7	4.1	–	0.3	0.3	0.8	1.0	0.7	1.5	2.2	1.3
Vietnam	2.2	1.3	3.6	0.1	–	0.7	0.9	0.2	1.5	1.0	0.1	1.0
<b>Europe</b>	<b>85.6</b>	<b>38.4</b>	<b>56.1</b>	<b>4.0</b>	<b>11.9</b>	<b>17.1</b>	<b>13.0</b>	<b>11.5</b>	<b>18.0</b>	<b>13.5</b>	<b>14.3</b>	<b>21.3</b>
Bulgaria	0.2	0.0	0.0	0.0	–	–	0.0	–	0.0	–	–	–
Croatia	1.4	1.6	1.0	0.2	0.0	0.4	0.2	0.5	0.3	–	0.5	0.1
Czech Republic	1.6	1.2	0.9	–	0.5	–	0.1	0.3	0.1	0.3	–	–
Hungary	2.9	1.4	1.1	0.3	–	1.1	0.1	–	1.0	–	–	1.9
Latvia	0.7	–	0.1	–	–	–	0.1	–	–	–	–	–
Poland	2.9	1.5	3.6	0.7	–	0.8	0.6	1.8	0.4	0.9	2.9	4.7
Russia	57.5	21.8	33.3	0.3	6.4	13.2	8.8	4.8	9.5	10.1	6.5	7.9
Turkey	14.4	10.3	14.3	2.4	4.6	1.5	2.9	4.0	5.7	1.7	4.2	6.7
Ukraine	2.8	0.2	1.1	–	0.2	–	0.0	–	1.1	–	–	0.0
<b>Latin America &amp; Caribbean</b>	<b>43.2</b>	<b>35.0</b>	<b>34.5</b>	<b>4.2</b>	<b>9.6</b>	<b>16.3</b>	<b>4.4</b>	<b>8.1</b>	<b>9.9</b>	<b>12.2</b>	<b>5.3</b>	<b>15.0</b>
Argentina	1.8	0.4	0.4	0.1	0.0	0.1	0.0	0.1	0.3	–	0.3	0.7
Brazil	19.0	22.4	16.4	1.7	4.7	13.5	3.4	2.7	6.0	4.3	2.7	6.9
Chile	3.7	1.5	2.2	0.5	0.2	0.7	0.2	0.2	1.5	0.3	0.2	0.8
Mexico	11.8	9.1	10.2	0.5	4.5	1.9	–	1.4	2.1	6.6	1.3	5.6
Peru	3.1	0.2	0.6	–	–	0.1	–	–	–	0.6	0.2	0.1
Venezuela	2.1	–	3.5	–	–	–	–	3.5	–	–	0.2	0.7
<b>Int. organisations</b>	<b>1.1</b>	<b>1.0</b>	<b>–</b>	<b>–</b>	<b>0.5</b>	<b>0.5</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>

# Securities markets<sup>1</sup>

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<sup>1</sup> More detailed data and a full set of historical time series are available on the BIS website under <http://www.bis.org/statistics/secstats.htm>.





**Table 11: International debt securities - all issuers****By residence of issuer**

In billions of US dollars

Countries	Amounts outstanding				Net issues					
	Dec 2009	Dec 2010	Mar 2011	Jun 2011	2009	2010	Q3 2010	Q4 2010	Q1 2011	Q2 2011
<b>All countries</b>	<b>26,995.3</b>	<b>27,687.6</b>	<b>29,044.9</b>	<b>29,634.0</b>	<b>2,332.6</b>	<b>1,512.3</b>	<b>490.6</b>	<b>296.7</b>	<b>488.9</b>	<b>283.3</b>
<b>Developed countries</b>	<b>23,663.5</b>	<b>24,101.0</b>	<b>25,292.7</b>	<b>25,760.9</b>	<b>2,132.4</b>	<b>1,249.3</b>	<b>409.4</b>	<b>237.1</b>	<b>371.2</b>	<b>191.4</b>
Australia	543.9	587.7	593.4	618.8	67.6	34.9	17.5	5.4	-3.6	16.6
Austria	388.1	364.8	397.2	398.1	7.5	-6.9	0.0	-6.1	13.6	-8.3
Belgium	335.0	323.1	359.7	367.3	60.4	9.6	5.1	-10.9	17.1	1.8
Canada	566.6	654.8	681.9	710.1	71.0	80.1	12.5	27.6	15.3	23.6
Cyprus	13.0	13.6	14.9	16.6	2.4	1.5	-0.2	1.1	0.7	1.5
Denmark	156.0	139.0	156.7	158.7	27.3	-11.1	-17.2	0.8	11.5	-0.6
Finland	143.1	154.2	171.2	179.4	26.0	18.1	1.2	8.6	9.4	5.5
France	1,834.5	1,891.5	2,074.5	2,130.8	278.1	158.0	36.8	36.7	83.2	21.3
Germany	2,151.9	2,044.8	2,167.2	2,251.0	-72.7	4.4	-2.5	-9.9	20.0	48.2
Greece	260.2	335.2	358.9	371.4	55.7	92.3	7.1	26.4	2.8	6.3
Iceland	42.4	32.7	32.6	32.8	-11.0	-8.3	-0.2	-2.6	-1.2	-0.1
Ireland	1,366.9	1,249.7	1,243.0	1,245.0	104.5	-36.1	-31.5	-7.8	-70.2	-15.8
Italy	1,171.6	1,134.2	1,223.0	1,249.9	120.6	41.6	33.4	13.7	20.5	6.5
Japan	170.6	183.4	183.9	179.0	-13.4	0.2	5.8	-1.7	1.8	-9.1
Luxembourg	477.2	447.6	464.5	474.6	21.2	-12.1	-7.8	-0.9	0.2	3.4
Netherlands	1,923.2	1,951.5	2,073.9	2,137.3	184.4	122.5	71.9	18.3	29.6	30.8
New Zealand	10.9	13.2	16.1	16.0	-2.3	2.1	-0.2	3.7	2.8	-0.3
Norway	186.6	206.8	233.1	244.0	13.3	21.0	5.7	-0.2	19.7	6.6
Portugal	187.0	185.4	199.6	191.8	48.9	12.2	4.9	-0.1	2.6	-11.2
Slovakia	8.2	11.7	14.2	15.9	2.7	4.2	-	2.8	1.7	1.4
Spain	1,511.0	1,463.7	1,596.8	1,625.2	193.9	55.8	40.3	7.4	44.2	1.5
Sweden	362.2	383.3	403.9	422.3	84.0	28.5	-0.6	10.2	4.9	12.8
Switzerland	26.1	28.7	35.9	37.1	-0.1	1.6	-0.0	1.2	6.1	-0.7
United Kingdom	3,781.2	3,680.9	3,844.1	3,909.4	148.4	29.4	81.0	-84.9	46.2	42.9
United States	6,029.4	6,599.7	6,726.6	6,753.2	706.6	601.3	146.3	198.1	87.5	8.1
<b>Offshore centres</b>	<b>1,510.9</b>	<b>1,545.5</b>	<b>1,560.2</b>	<b>1,593.0</b>	<b>-9.3</b>	<b>35.7</b>	<b>25.3</b>	<b>17.2</b>	<b>2.6</b>	<b>23.5</b>
Aruba	6.1	6.7	6.5	6.6	-2.1	-0.0	-0.0	-	-0.1	-0.0
Bahamas	10.0	9.6	9.4	11.1	0.6	-0.3	0.6	-0.7	-0.2	1.6
Bermuda	68.4	80.0	81.7	87.5	15.6	11.4	4.7	5.1	1.4	5.4
Cayman Islands	1,145.7	1,150.6	1,153.1	1,152.2	-6.1	5.2	7.2	6.2	-5.4	-7.1
Hong Kong SAR	46.6	63.5	64.9	82.6	-2.3	16.9	5.3	7.2	1.1	17.5
Lebanon	23.7	24.7	25.0	25.3	-0.4	1.1	-0.2	1.0	0.3	0.3
Netherlands Antilles	107.3	95.5	100.8	101.3	-13.3	-9.8	-1.8	-2.8	2.2	-1.1
Panama	10.8	10.7	10.8	11.1	1.3	-0.0	0.0	-0.1	0.1	0.2
Singapore	51.4	56.6	60.4	63.9	-2.5	4.3	4.0	0.4	3.3	3.0
West Indies UK	28.1	34.5	35.0	39.1	-0.9	6.5	5.2	1.4	0.5	4.0
<b>Developing countries</b>	<b>1,021.0</b>	<b>1,148.8</b>	<b>1,215.3</b>	<b>1,257.5</b>	<b>107.8</b>	<b>134.2</b>	<b>39.2</b>	<b>39.1</b>	<b>52.9</b>	<b>34.7</b>
<b>Africa &amp; Middle East</b>	<b>140.1</b>	<b>154.6</b>	<b>162.5</b>	<b>161.8</b>	<b>22.7</b>	<b>14.9</b>	<b>5.7</b>	<b>5.1</b>	<b>6.8</b>	<b>-1.2</b>
Israel	14.4	16.5	16.7	16.1	0.6	2.2	-0.2	0.1	-0.0	-0.6
Qatar	21.8	25.7	25.6	24.9	10.5	3.9	3.4	-0.0	-0.1	-0.7
South Africa	23.0	27.2	33.6	34.1	1.0	4.3	2.3	0.8	6.0	0.3
Tunisia	3.8	3.4	3.5	2.9	-0.2	-0.4	-0.4	-	-	-0.6
United Arab Emirates	55.1	54.7	55.1	57.9	8.7	-0.3	0.2	2.2	0.1	2.7
<b>Asia &amp; Pacific</b>	<b>286.9</b>	<b>313.1</b>	<b>327.8</b>	<b>338.1</b>	<b>29.7</b>	<b>23.6</b>	<b>5.4</b>	<b>10.9</b>	<b>14.0</b>	<b>8.7</b>
China	24.9	24.1	27.0	27.4	2.4	-0.8	-1.4	2.0	2.6	0.3
Chinese Taipei	5.7	6.9	7.6	8.7	-3.7	1.2	1.0	0.5	0.7	1.1
India	30.5	28.5	27.6	26.4	0.2	-2.2	-1.2	-0.6	-0.9	-1.2
Indonesia	19.1	22.9	22.4	26.6	5.6	3.6	-0.2	0.4	-0.4	4.1
Malaysia	24.5	27.5	27.7	27.9	-0.5	2.7	1.2	-0.3	0.2	0.1
Philippines	35.9	39.0	41.0	42.2	4.3	2.7	0.7	1.1	2.0	1.1
South Korea	124.4	136.2	144.5	148.7	19.8	10.5	5.2	2.3	7.8	3.1
Thailand	8.5	8.1	8.4	8.0	-0.6	-0.7	-	-0.1	0.3	-0.5
<b>Europe</b>	<b>249.9</b>	<b>273.5</b>	<b>295.9</b>	<b>311.1</b>	<b>17.2</b>	<b>30.8</b>	<b>11.1</b>	<b>4.4</b>	<b>14.1</b>	<b>11.6</b>
Croatia	7.6	7.6	8.2	8.2	1.3	0.5	1.2	-	0.3	-
Hungary	38.4	35.2	39.5	40.4	-0.1	-1.1	-1.8	-0.6	2.6	0.3
Poland	52.5	57.4	60.7	64.1	8.7	6.7	2.6	-1.0	0.7	2.0
Russia	61.0	65.7	70.4	73.4	-2.3	4.8	0.5	1.8	4.1	2.5
Turkey	42.8	48.5	52.3	53.3	1.6	6.5	3.0	1.7	2.9	0.8
<b>Latin America &amp; Caribbean</b>	<b>344.0</b>	<b>407.6</b>	<b>429.0</b>	<b>446.4</b>	<b>38.3</b>	<b>65.0</b>	<b>17.0</b>	<b>18.7</b>	<b>18.0</b>	<b>15.6</b>
Argentina	55.3	56.2	58.9	59.4	-4.6	2.6	0.6	0.9	1.3	0.1
Brazil	90.8	117.5	122.1	132.8	12.7	26.7	5.6	8.3	3.9	10.0
Chile	14.8	22.2	24.3	24.6	1.8	7.3	3.4	2.6	2.1	0.2
Colombia	21.9	22.3	24.1	24.5	4.6	0.3	0.8	-0.5	1.6	0.4
Mexico	77.0	93.2	98.9	104.9	13.3	15.9	3.6	0.5	4.9	5.5
Peru	13.3	19.4	20.2	20.2	3.4	6.1	0.9	3.6	0.8	-0.0
Uruguay	9.3	9.2	8.6	9.1	0.3	-0.0	-	-	-0.8	0.4
Venezuela	43.0	48.1	51.4	50.7	9.3	5.2	1.7	3.2	3.2	-0.8
<b>Int. organisations</b>	<b>799.9</b>	<b>892.3</b>	<b>976.7</b>	<b>1,022.6</b>	<b>101.6</b>	<b>93.2</b>	<b>16.8</b>	<b>3.3</b>	<b>62.2</b>	<b>33.7</b>

**Table 12A: International debt securities - all issuers****By nationality of issuer**

In billions of US dollars

Countries	Amounts outstanding				Net issues					
	Dec 2009	Dec 2010	Mar 2011	Jun 2011	2009	2010	Q3 2010	Q4 2010	Q1 2011	Q2 2011
<b>All countries</b>	<b>26,995.3</b>	<b>27,687.6</b>	<b>29,044.9</b>	<b>29,634.0</b>	<b>2,332.6</b>	<b>1,512.3</b>	<b>490.6</b>	<b>296.7</b>	<b>488.9</b>	<b>283.3</b>
<b>Developed countries</b>	<b>24,586.5</b>	<b>24,969.6</b>	<b>26,156.6</b>	<b>26,612.8</b>	<b>2,085.0</b>	<b>1,192.9</b>	<b>399.7</b>	<b>216.1</b>	<b>360.7</b>	<b>173.7</b>
Australia	559.5	603.1	613.1	636.8	63.7	38.6	11.3	13.1	0.5	16.0
Austria	368.6	347.8	376.3	375.1	3.5	-5.3	0.2	-5.6	10.7	-10.0
Belgium	586.2	592.3	632.5	640.7	84.5	40.3	3.7	-11.4	8.1	-2.1
Canada	567.1	651.0	677.0	704.5	65.9	76.2	14.0	23.2	14.1	22.7
Cyprus	14.7	15.3	15.2	17.4	5.3	1.8	1.1	-0.2	-1.0	1.9
Denmark	171.5	156.5	170.7	172.4	25.0	-7.9	-6.2	-1.4	7.0	-1.1
Finland	136.5	144.7	162.0	164.1	26.6	14.7	0.7	4.6	10.1	-0.6
France	2,005.1	1,997.1	2,210.2	2,270.0	251.5	98.6	32.4	28.1	108.9	23.3
Germany	2,935.6	2,747.2	2,877.0	2,956.4	-62.6	-47.0	3.5	-47.0	-0.1	33.6
Greece	369.0	428.9	449.8	456.3	68.1	85.4	5.1	24.2	-5.3	-1.3
Iceland	51.0	41.3	42.0	42.9	-8.5	-8.1	-2.9	-3.1	-0.6	0.5
Ireland	586.1	535.2	534.1	530.7	78.6	-14.6	-44.2	10.1	-28.6	-11.2
Italy	1,416.4	1,359.0	1,464.2	1,498.9	119.1	33.7	45.9	-1.5	26.5	11.1
Japan	400.1	419.8	424.1	415.7	-8.6	0.1	16.5	0.2	3.9	-16.7
Luxembourg	98.2	95.0	103.9	110.4	-5.8	1.3	3.5	-0.7	5.1	5.2
Netherlands	1,283.4	1,344.1	1,432.7	1,489.5	119.4	117.3	63.4	12.5	27.3	33.9
New Zealand	9.8	14.3	17.1	16.4	1.8	4.5	0.2	3.6	2.6	-0.8
Norway	187.3	209.0	234.8	242.1	12.8	22.5	7.0	-1.5	19.1	3.0
Portugal	292.8	274.2	290.3	282.8	51.8	2.3	2.6	-4.2	-0.3	-12.2
Slovakia	8.5	11.9	14.5	15.9	2.7	4.2	-	2.8	1.7	1.2
Spain	1,840.5	1,783.2	1,947.3	1,996.4	173.1	61.7	52.2	-5.2	61.6	18.9
Sweden	391.1	407.1	432.9	458.6	79.7	25.4	-1.7	10.4	9.0	19.7
Switzerland	456.7	466.2	491.7	497.4	47.3	19.8	2.8	-11.7	11.7	-2.8
United Kingdom	3,133.0	3,121.6	3,215.9	3,270.4	274.6	91.5	56.5	-17.0	1.6	41.0
United States	6,700.8	7,183.1	7,301.0	7,324.4	607.0	531.4	132.1	193.6	62.5	1.4
<b>Offshore centres</b>	<b>267.5</b>	<b>280.0</b>	<b>274.9</b>	<b>282.6</b>	<b>12.4</b>	<b>13.8</b>	<b>8.1</b>	<b>2.8</b>	<b>-8.2</b>	<b>5.9</b>
Aruba	0.2	0.2	0.2	0.2	-	-	-	-	-	-
Bahamas	1.3	1.3	1.3	1.3	0.6	-0.0	-	-	-	-
Bermuda	7.7	10.8	11.3	12.2	3.1	3.2	1.3	0.6	0.4	0.8
Cayman Islands	68.9	65.8	59.4	57.6	5.9	-2.2	-1.2	-2.2	-7.8	-2.6
Hong Kong SAR	78.0	85.6	83.5	86.8	10.5	8.0	4.3	3.6	-2.6	3.1
Lebanon	23.7	24.9	25.2	25.5	-0.4	1.3	-0.2	1.0	0.3	0.3
Netherlands Antilles	-	-	-	-	-	-	-	-	-	-
Panama	10.2	10.0	10.1	10.1	1.3	-0.2	-	-0.2	0.1	-
Singapore	52.1	57.1	60.3	64.2	-0.6	3.9	4.4	0.6	2.6	3.4
West Indies UK	0.6	0.3	0.3	0.7	-0.1	-0.3	-0.1	-	0.0	0.4
<b>Developing countries</b>	<b>1,341.0</b>	<b>1,545.2</b>	<b>1,636.4</b>	<b>1,715.7</b>	<b>133.3</b>	<b>212.5</b>	<b>66.0</b>	<b>74.5</b>	<b>74.3</b>	<b>70.0</b>
<b>Africa &amp; Middle East</b>	<b>201.3</b>	<b>230.2</b>	<b>245.9</b>	<b>246.4</b>	<b>36.9</b>	<b>30.1</b>	<b>10.0</b>	<b>13.1</b>	<b>13.7</b>	<b>-0.3</b>
Israel	19.3	23.9	24.9	24.8	0.6	4.7	-0.2	0.1	0.7	-0.2
Qatar	25.2	33.9	33.9	33.2	13.6	8.7	4.1	4.2	-0.1	-0.7
South Africa	39.8	45.0	53.3	54.6	0.7	5.8	2.4	1.0	7.4	1.1
Tunisia	3.8	3.4	3.5	2.9	-0.2	-0.4	-0.4	-	-	-0.6
United Arab Emirates	81.9	85.5	90.9	93.9	19.0	3.9	2.0	5.0	4.9	2.6
<b>Asia &amp; Pacific</b>	<b>386.2</b>	<b>455.9</b>	<b>481.7</b>	<b>523.5</b>	<b>33.6</b>	<b>65.9</b>	<b>18.0</b>	<b>31.3</b>	<b>24.8</b>	<b>39.3</b>
China	49.6	75.4	86.7	112.3	1.3	25.6	8.6	11.8	11.0	25.2
Chinese Taipei	9.0	10.5	11.3	12.2	-4.2	1.4	1.0	0.8	0.8	0.8
India	45.7	50.5	52.4	57.7	1.7	4.7	-0.3	5.7	1.7	5.2
Indonesia	32.0	36.7	36.2	39.9	8.7	4.3	-0.4	1.3	-0.4	3.6
Malaysia	33.8	40.8	41.1	41.5	0.6	5.8	2.2	0.4	0.4	-0.1
Philippines	36.2	39.9	41.9	43.1	4.3	3.4	1.3	1.1	2.0	1.1
South Korea	129.3	143.1	152.3	156.9	20.6	12.4	5.7	3.0	8.8	3.5
Thailand	8.7	10.3	10.6	11.2	-1.2	1.2	0.7	1.1	0.3	0.7
<b>Europe</b>	<b>339.4</b>	<b>384.1</b>	<b>409.3</b>	<b>425.6</b>	<b>18.7</b>	<b>53.6</b>	<b>15.6</b>	<b>17.7</b>	<b>15.2</b>	<b>12.3</b>
Croatia	7.6	7.6	8.2	8.2	1.9	0.5	1.2	-	0.3	-
Hungary	39.3	36.2	40.6	41.7	0.9	-0.9	-1.8	-0.5	2.6	0.6
Poland	56.3	62.9	66.5	70.8	10.1	8.7	3.0	0.7	0.7	2.8
Russia	133.2	156.9	162.7	167.7	-4.9	25.0	5.1	13.5	4.1	4.3
Turkey	51.5	57.2	60.9	61.0	1.4	6.5	2.9	1.7	2.8	-0.2
<b>Latin America &amp; Caribbean</b>	<b>414.1</b>	<b>475.0</b>	<b>499.5</b>	<b>520.1</b>	<b>44.0</b>	<b>62.9</b>	<b>22.3</b>	<b>12.4</b>	<b>20.6</b>	<b>18.6</b>
Argentina	53.3	53.8	56.4	56.7	-1.4	2.2	0.7	0.7	1.2	-0.1
Brazil	141.3	175.3	186.4	200.4	19.6	33.8	12.4	6.5	10.2	13.1
Chile	11.2	16.2	17.9	18.1	1.2	5.0	2.2	1.9	1.6	0.2
Colombia	23.3	24.4	25.8	26.5	5.0	0.9	0.9	0.2	1.2	0.7
Mexico	97.4	105.9	109.7	115.6	8.6	8.9	3.8	-3.4	2.7	5.3
Peru	13.6	18.7	19.5	19.6	2.8	5.2	0.8	3.0	0.8	0.0
Uruguay	9.2	9.2	8.5	9.0	0.4	-0.0	-	-	-0.8	0.4
Venezuela	43.2	48.6	51.4	50.7	9.6	5.5	1.7	3.2	2.7	-0.8
<b>Int. organisations</b>	<b>800.2</b>	<b>892.6</b>	<b>977.0</b>	<b>1,022.9</b>	<b>101.9</b>	<b>93.2</b>	<b>16.8</b>	<b>3.3</b>	<b>62.2</b>	<b>33.7</b>

**Table 12B: International debt securities - financial institutions****By nationality of issuer**

In billions of US dollars

Countries	Amounts outstanding				Net issues					
	Dec 2009	Dec 2010	Mar 2011	Jun 2011	2009	2010	Q3 2010	Q4 2010	Q1 2011	Q2 2011
<b>All countries</b>	<b>20,882.0</b>	<b>20,823.3</b>	<b>21,713.0</b>	<b>21,973.2</b>	<b>1,344.6</b>	<b>593.5</b>	<b>265.2</b>	<b>71.9</b>	<b>218.6</b>	<b>24.7</b>
<b>Developed countries</b>	<b>20,119.1</b>	<b>19,956.9</b>	<b>20,801.4</b>	<b>21,013.2</b>	<b>1,296.4</b>	<b>487.3</b>	<b>215.4</b>	<b>31.4</b>	<b>181.5</b>	<b>-18.4</b>
Australia	525.8	562.5	570.5	588.0	62.8	32.4	8.8	10.6	-0.8	10.4
Austria	219.5	203.3	212.4	208.9	-3.1	-9.6	2.6	-4.9	-0.2	-9.6
Belgium	409.2	412.1	426.9	429.1	55.0	25.0	7.9	-12.0	-6.6	-4.9
Canada	318.8	362.3	381.1	398.5	24.7	37.1	2.2	14.8	9.9	14.4
Cyprus	9.7	7.9	7.0	8.5	2.9	-1.1	1.2	-1.3	-1.4	1.4
Denmark	134.0	123.5	130.4	130.8	17.0	-4.7	-4.7	-0.6	1.1	-2.0
Finland	51.3	55.1	60.6	62.7	9.0	4.9	0.4	3.2	3.6	0.8
France	1,545.4	1,518.1	1,693.2	1,736.5	164.1	53.3	28.3	13.8	97.0	16.0
Germany	2,502.2	2,318.3	2,420.5	2,466.6	-76.6	-70.1	-10.3	-43.7	-2.3	8.5
Greece	125.6	193.0	202.0	206.7	16.6	74.8	5.7	25.5	-3.0	1.2
Iceland	46.7	36.7	37.3	35.2	-8.2	-8.7	-2.9	-3.1	-0.5	-2.4
Ireland	513.5	460.2	455.2	450.5	68.3	-22.1	-47.7	12.6	-28.3	-11.2
Italy	1,072.8	1,000.7	1,085.5	1,117.9	81.3	-0.6	31.2	-8.5	24.9	14.7
Japan	343.1	362.8	369.0	366.1	6.3	4.8	14.5	2.2	5.4	-9.6
Luxembourg	73.6	63.0	63.8	68.9	-17.7	-7.2	0.9	-2.6	-1.6	4.2
Netherlands	1,186.8	1,240.2	1,330.0	1,378.2	117.2	105.4	55.8	11.2	33.0	26.9
New Zealand	6.0	6.2	6.7	6.5	2.0	0.2	-0.0	0.2	0.4	-0.4
Norway	158.2	179.1	203.5	210.5	4.7	20.8	5.2	-1.5	18.7	3.1
Portugal	210.3	196.6	203.0	203.2	37.0	1.4	0.2	-2.2	-5.1	-3.1
Slovakia	0.3	0.3	0.3	-	-	-	-	-	-	-0.3
Spain	1,674.6	1,595.4	1,733.6	1,770.8	131.6	29.3	48.0	-5.6	47.0	10.5
Sweden	321.1	335.6	359.0	380.3	52.5	22.1	-1.1	1.6	9.5	16.0
Switzerland	436.1	446.0	469.6	474.6	42.2	19.9	3.6	-11.7	10.5	-2.8
United Kingdom	2,784.7	2,731.1	2,803.3	2,830.4	224.0	39.3	45.3	-23.2	-9.8	13.5
United States	5,444.4	5,540.0	5,569.5	5,476.0	280.1	139.0	20.3	56.6	-20.2	-113.8
<b>Offshore centres</b>	<b>189.5</b>	<b>194.1</b>	<b>189.5</b>	<b>195.4</b>	<b>4.7</b>	<b>6.1</b>	<b>6.0</b>	<b>0.2</b>	<b>-7.4</b>	<b>4.4</b>
Aruba	0.0	0.0	0.0	0.0	-	-	-	-	-	-
Bahamas	0.0	0.0	0.0	0.0	-0.0	-0.0	-	-	-	-
Bermuda	3.2	5.4	5.6	6.0	0.6	2.3	0.4	0.6	0.1	0.4
Cayman Islands	68.6	65.5	59.1	57.3	5.6	-2.2	-1.2	-2.2	-7.8	-2.6
Hong Kong SAR	58.5	64.7	64.3	66.3	9.3	6.6	4.1	2.8	-0.8	1.8
Lebanon	0.8	0.9	0.9	1.2	0.2	0.1	-0.2	-	-	0.3
Netherlands Antilles	-	-	-	-	-	-	-	-	-	-
Panama	0.5	0.3	0.3	0.3	-	-0.2	-	-0.2	-	-
Singapore	34.2	36.7	39.5	43.3	-2.2	1.8	3.6	-0.2	2.4	3.5
West Indies UK	0.4	0.1	0.1	0.5	-0.1	-0.3	-0.1	-	0.0	0.4
<b>Developing countries</b>	<b>573.4</b>	<b>672.4</b>	<b>722.1</b>	<b>764.7</b>	<b>43.5</b>	<b>100.1</b>	<b>43.8</b>	<b>40.4</b>	<b>44.5</b>	<b>38.7</b>
<b>Africa &amp; Middle East</b>	<b>104.1</b>	<b>117.2</b>	<b>126.4</b>	<b>127.4</b>	<b>12.6</b>	<b>13.8</b>	<b>8.7</b>	<b>7.1</b>	<b>7.9</b>	<b>0.6</b>
Israel	4.8	7.3	8.0	8.5	-0.3	2.5	-0.0	-0.0	0.7	0.5
Qatar	6.4	14.1	14.1	14.2	3.1	7.7	3.5	4.2	-	-
South Africa	24.7	26.2	28.2	29.8	-0.0	2.0	0.4	1.2	1.5	1.5
Tunisia	-	-	-	-	-	-	-	-	-	-
United Arab Emirates	51.8	51.0	56.8	58.8	9.0	-0.6	2.7	1.1	5.4	1.8
<b>Asia &amp; Pacific</b>	<b>229.3</b>	<b>275.9</b>	<b>296.4</b>	<b>324.0</b>	<b>17.6</b>	<b>43.8</b>	<b>15.5</b>	<b>18.2</b>	<b>19.7</b>	<b>25.8</b>
China	36.5	60.1	69.9	92.3	1.7	23.3	8.2	10.0	9.6	22.1
Chinese Taipei	3.5	3.4	3.5	3.2	-1.3	-0.2	-0.0	-0.0	0.0	-0.3
India	17.5	20.4	23.8	27.7	-0.8	2.8	0.3	3.3	3.4	3.7
Indonesia	14.0	15.5	15.5	15.2	2.8	1.3	-0.4	0.7	0.0	-0.4
Malaysia	26.5	32.1	32.4	32.5	2.2	4.6	2.2	0.4	0.4	-0.3
Philippines	4.4	6.0	6.3	6.5	0.6	1.5	0.7	0.7	0.3	0.2
South Korea	86.9	95.3	101.6	102.9	11.2	7.3	5.1	-0.8	5.9	0.4
Thailand	4.2	5.6	5.6	6.5	-0.9	1.3	0.5	1.4	-	1.0
<b>Europe</b>	<b>125.4</b>	<b>143.1</b>	<b>148.7</b>	<b>151.8</b>	<b>-1.4</b>	<b>20.5</b>	<b>7.6</b>	<b>14.6</b>	<b>3.0</b>	<b>2.1</b>
Croatia	1.2	1.1	0.7	0.7	-	-	-	-	-0.4	-
Hungary	13.4	10.3	10.2	10.5	0.3	-2.1	-0.1	-0.5	-0.7	0.1
Poland	3.5	5.2	5.6	6.5	1.5	2.0	0.3	1.8	0.1	0.8
Russia	86.8	102.8	105.8	108.3	-4.0	17.2	5.8	12.4	1.7	1.9
Turkey	9.7	12.1	13.0	13.4	-0.3	2.4	1.9	0.8	0.9	0.4
<b>Latin America &amp; Caribbean</b>	<b>114.6</b>	<b>136.2</b>	<b>150.7</b>	<b>161.5</b>	<b>14.8</b>	<b>21.9</b>	<b>12.0</b>	<b>0.4</b>	<b>13.8</b>	<b>10.3</b>
Argentina	2.9	2.8	2.9	3.2	0.1	-0.1	0.2	-0.1	0.1	0.3
Brazil	72.0	95.9	108.7	117.5	14.3	23.6	9.9	2.4	12.5	8.4
Chile	0.9	1.5	1.5	1.5	0.2	0.6	-	0.5	-	-
Colombia	1.8	2.5	3.1	4.6	-	0.8	0.7	0.2	0.5	1.5
Mexico	28.7	22.6	22.8	22.9	-1.2	-5.6	0.5	-3.4	-0.2	0.0
Peru	3.2	4.8	5.6	5.6	0.6	1.6	0.8	0.5	0.8	0.0
Uruguay	-	-	-	-	-0.1	-	-	-	-	-
Venezuela	1.4	1.4	1.4	1.4	-0.1	-0.0	-	-0.0	-	-0.0

**Table 12C: International debt securities - corporate issuers****By nationality of issuer**

In billions of US dollars

Countries	Amounts outstanding				Net issues					
	Dec 2009	Dec 2010	Mar 2011	Jun 2011	2009	2010	Q3 2010	Q4 2010	Q1 2011	Q2 2011
<b>All countries</b>	<b>3,050.4</b>	<b>3,554.5</b>	<b>3,756.1</b>	<b>3,951.5</b>	<b>566.9</b>	<b>566.3</b>	<b>150.6</b>	<b>195.7</b>	<b>132.6</b>	<b>171.9</b>
<b>Developed countries</b>	<b>2,760.0</b>	<b>3,202.1</b>	<b>3,384.2</b>	<b>3,555.1</b>	<b>518.7</b>	<b>505.2</b>	<b>141.4</b>	<b>172.2</b>	<b>115.4</b>	<b>148.8</b>
Australia	23.5	30.3	32.7	35.5	1.5	6.9	2.5	2.9	1.7	2.5
Austria	39.1	40.6	44.2	46.0	6.1	3.8	1.2	0.9	1.2	1.0
Belgium	30.5	31.2	31.0	32.9	16.4	1.8	0.0	0.2	-1.4	1.6
Canada	148.0	171.1	174.9	180.0	24.5	22.3	9.0	7.6	2.7	4.8
Cyprus	0.4	1.0	1.1	1.2	-0.0	0.6	-	-	-	0.2
Denmark	15.6	14.0	14.6	15.1	1.7	-0.9	-1.5	-0.3	-0.1	0.3
Finland	22.3	22.3	23.5	24.7	7.2	1.0	1.6	-0.6	-0.0	1.0
France	403.7	416.7	446.7	461.5	78.2	34.9	4.4	14.0	8.0	6.9
Germany	131.0	127.8	134.5	147.3	4.3	5.0	0.3	-3.0	-0.4	10.6
Greece	14.3	12.4	11.2	12.6	-1.6	-1.0	-	-1.3	-1.9	1.2
Iceland	2.3	2.2	2.1	3.0	-0.1	0.0	0.0	0.1	-0.1	0.8
Ireland	10.1	13.4	13.7	13.9	2.2	3.6	1.3	2.2	-	0.2
Italy	98.6	105.0	114.0	110.3	18.7	12.8	2.6	4.5	3.1	-5.4
Japan	53.9	53.8	52.1	46.5	-14.9	-4.7	1.9	-2.0	-1.3	-7.1
Luxembourg	21.7	26.6	34.4	35.7	11.9	6.0	2.6	1.9	6.7	1.0
Netherlands	72.9	80.7	84.9	85.3	8.0	11.1	3.7	4.1	0.7	-0.9
New Zealand	3.1	7.3	9.6	9.2	-0.1	4.2	0.2	3.4	2.3	-0.5
Norway	29.1	29.9	31.3	31.7	8.0	1.7	1.8	-0.0	0.4	-0.1
Portugal	15.1	14.3	13.6	12.3	2.7	0.3	0.5	0.1	-1.5	-1.5
Slovakia	0.3	0.3	0.3	0.3	-	-	-	-	-	-
Spain	22.8	21.7	23.7	24.7	-1.7	0.3	-3.0	1.5	0.9	0.6
Sweden	36.2	33.2	39.2	43.8	10.2	-1.5	-0.5	1.2	4.1	4.2
Switzerland	19.8	19.4	21.2	22.0	5.4	-0.1	-0.8	0.0	1.2	0.3
United Kingdom	298.7	293.6	307.9	320.6	9.2	5.0	2.2	-1.7	6.3	12.1
United States	1,245.4	1,631.7	1,720.2	1,837.1	320.0	392.0	111.7	136.7	82.9	115.1
<b>Offshore centres</b>	<b>41.7</b>	<b>46.3</b>	<b>45.4</b>	<b>47.2</b>	<b>6.0</b>	<b>4.3</b>	<b>1.5</b>	<b>1.6</b>	<b>-1.2</b>	<b>1.6</b>
Aruba	-	-	-	-	-	-	-	-	-	-
Bahamas	0.7	0.7	0.7	0.7	0.3	-	-	-	-	-
Bermuda	4.6	4.9	5.3	5.7	2.5	0.4	0.4	-	0.3	0.4
Cayman Islands	-	-	-	-	-	-	-	-	-	-
Hong Kong SAR	18.0	19.4	17.7	19.1	1.6	1.5	0.2	0.8	-1.8	1.3
Lebanon	-	-	-	-	-	-	-	-	-	-
Netherlands Antilles	-	-	-	-	-	-	-	-	-	-
Panama	0.7	0.7	0.7	0.7	-	-	-	-	-	-
Singapore	17.6	20.4	20.9	20.9	1.7	2.4	0.8	0.8	0.3	-0.2
West Indies UK	0.2	0.2	0.2	0.2	-	-	-	-	-	-
<b>Developing countries</b>	<b>248.6</b>	<b>306.1</b>	<b>326.5</b>	<b>349.2</b>	<b>42.2</b>	<b>56.8</b>	<b>7.7</b>	<b>21.8</b>	<b>18.4</b>	<b>21.6</b>
<b>Africa &amp; Middle East</b>	<b>45.8</b>	<b>51.7</b>	<b>56.3</b>	<b>55.2</b>	<b>7.9</b>	<b>5.8</b>	<b>1.7</b>	<b>2.4</b>	<b>4.4</b>	<b>-1.3</b>
Israel	5.7	6.2	6.0	5.4	-0.1	0.5	-0.2	0.1	-0.1	-0.6
Qatar	7.4	7.8	7.8	7.1	1.5	0.4	0.6	-0.1	-0.1	-0.7
South Africa	6.8	8.6	13.9	13.7	0.3	1.9	2.0	-0.2	5.1	-0.3
Tunisia	-	-	-	-	-	-	-	-	-	-
United Arab Emirates	21.3	24.4	24.0	24.3	4.1	3.1	-0.7	2.5	-0.5	0.3
<b>Asia &amp; Pacific</b>	<b>97.3</b>	<b>111.3</b>	<b>115.1</b>	<b>127.0</b>	<b>8.3</b>	<b>13.3</b>	<b>1.6</b>	<b>10.6</b>	<b>3.6</b>	<b>11.6</b>
China	8.4	9.6	11.0	15.2	-0.7	1.1	0.4	0.6	1.3	4.1
Chinese Taipei	5.5	7.1	7.8	8.9	-2.9	1.5	1.0	0.8	0.7	1.1
India	28.2	30.1	28.5	30.0	2.4	2.0	-0.6	2.5	-1.7	1.5
Indonesia	2.8	3.1	2.7	4.2	1.9	0.3	-	-0.1	-0.4	1.5
Malaysia	5.6	5.7	5.7	5.2	-0.0	-0.0	-	-	-	-0.6
Philippines	6.9	7.1	7.5	8.4	1.4	0.2	-0.3	0.8	0.5	0.9
South Korea	35.2	40.6	43.5	46.8	6.4	5.0	0.6	3.8	2.8	3.0
Thailand	4.0	4.0	4.3	4.3	-	-0.1	0.2	-0.3	0.3	-
<b>Europe</b>	<b>31.2</b>	<b>37.6</b>	<b>41.3</b>	<b>43.5</b>	<b>4.6</b>	<b>6.8</b>	<b>-0.4</b>	<b>1.8</b>	<b>2.8</b>	<b>1.9</b>
Croatia	1.0	0.9	1.2	1.2	0.4	-	-	-	0.2	-
Hungary	1.4	2.3	2.4	2.5	-	1.0	-	-	-	-
Poland	0.4	0.4	0.4	0.4	0.0	-	-	-	-	-
Russia	20.0	23.5	25.3	26.1	0.4	3.5	-0.2	1.1	1.7	0.7
Turkey	0.4	0.5	0.6	0.8	-	0.2	-	0.2	-	0.2
<b>Latin America &amp; Caribbean</b>	<b>74.3</b>	<b>105.6</b>	<b>113.9</b>	<b>123.5</b>	<b>21.4</b>	<b>30.9</b>	<b>4.8</b>	<b>7.1</b>	<b>7.6</b>	<b>9.3</b>
Argentina	2.7	3.3	3.7	3.6	-0.1	0.7	0.4	0.3	0.4	-0.1
Brazil	16.8	27.4	26.7	31.5	3.3	10.7	1.3	4.9	-0.9	4.7
Chile	8.5	11.4	13.0	13.2	1.5	2.8	0.7	1.4	1.6	0.2
Colombia	3.6	3.6	4.2	4.2	2.4	-	-	-	0.7	-
Mexico	25.7	38.3	41.9	46.3	8.7	12.2	2.1	-2.8	3.2	4.2
Peru	0.2	0.7	0.7	0.7	0.2	0.5	0.0	0.0	-	-
Uruguay	-	-	-	-	-	-	-	-	-	-
Venezuela	13.0	17.0	19.7	20.0	4.7	4.1	0.2	3.2	2.7	0.3

**Table 12D: International debt securities - governments****By nationality of issuer**

In billions of US dollars

Countries	Amounts outstanding				Net issues					
	Dec 2009	Dec 2010	Mar 2011	Jun 2011	2009	2010	Q3 2010	Q4 2010	Q1 2011	Q2 2011
<b>All countries</b>	<b>2,262.7</b>	<b>2,417.1</b>	<b>2,598.9</b>	<b>2,686.5</b>	<b>319.2</b>	<b>259.3</b>	<b>58.1</b>	<b>25.9</b>	<b>75.5</b>	<b>53.0</b>
<b>Developed countries</b>	<b>1,707.4</b>	<b>1,810.7</b>	<b>1,971.0</b>	<b>2,044.6</b>	<b>269.9</b>	<b>200.4</b>	<b>42.9</b>	<b>12.5</b>	<b>63.7</b>	<b>43.4</b>
Australia	10.2	10.2	10.0	13.3	-0.6	-0.7	0.0	-0.4	-0.3	3.1
Austria	109.9	104.0	119.8	120.2	0.5	0.6	-3.5	-1.6	9.7	-1.5
Belgium	146.5	149.1	174.6	178.7	13.1	13.5	-4.2	0.5	16.1	1.3
Canada	100.2	117.6	121.0	126.1	16.7	16.9	2.8	0.8	1.5	3.5
Cyprus	4.6	6.4	7.2	7.7	2.4	2.2	-0.1	1.1	0.4	0.3
Denmark	21.9	19.1	25.7	26.5	6.3	-2.3	0.0	-0.5	6.0	0.6
Finland	62.9	67.3	77.9	76.6	10.4	8.8	-1.3	2.0	6.6	-2.4
France	55.9	62.3	70.3	72.1	9.2	10.4	-0.2	0.2	4.0	0.4
Germany	302.4	301.2	322.0	342.4	9.8	18.1	13.6	-0.2	2.6	14.5
Greece	229.0	223.4	236.7	237.0	53.2	11.5	-0.6	-	-0.5	-3.7
Iceland	2.0	2.5	2.6	4.6	-0.2	0.5	-	-	-	2.0
Ireland	62.5	61.7	65.2	66.3	8.1	3.8	2.3	-4.8	-0.3	-0.1
Italy	245.0	253.3	264.7	270.7	19.0	21.5	12.2	2.5	-1.5	1.7
Japan	3.2	3.2	3.1	3.2	-0.0	-	-	-	-0.2	-
Luxembourg	2.9	5.3	5.7	5.8	-	2.6	-	-	-	-
Netherlands	23.6	23.1	17.7	25.9	-5.8	0.8	3.9	-2.8	-6.4	7.8
New Zealand	0.8	0.8	0.7	0.8	-0.0	-	-	-	-0.1	0.1
Norway	-	-	-	-	-	-	-	-	-	-
Portugal	67.4	63.3	73.8	67.4	12.1	0.7	1.9	-2.0	6.4	-7.6
Slovakia	7.9	11.4	13.9	15.5	2.7	4.2	-	2.8	1.7	1.4
Spain	143.1	166.0	189.9	201.0	43.2	32.1	7.2	-1.0	13.7	7.8
Sweden	33.8	38.3	34.8	34.6	16.9	4.7	-0.1	7.6	-4.7	-0.4
Switzerland	0.8	0.9	0.9	0.8	-0.3	-	-	-	-	-0.2
United Kingdom	49.7	97.0	104.7	119.4	41.4	47.2	9.1	7.9	5.1	15.4
United States	11.0	11.4	11.3	11.3	6.9	0.4	0.0	0.4	-0.1	0.0
<b>Offshore centres</b>	<b>36.3</b>	<b>39.7</b>	<b>40.0</b>	<b>40.1</b>	<b>1.7</b>	<b>3.4</b>	<b>0.7</b>	<b>1.0</b>	<b>0.3</b>	<b>-</b>
Aruba	0.2	0.2	0.2	0.2	-	-	-	-	-	-
Bahamas	0.6	0.6	0.6	0.6	0.3	-	-	-	-	-
Bermuda	-	0.5	0.5	0.5	-	0.5	-	-	-	-
Cayman Islands	0.3	0.3	0.3	0.3	0.3	-	-	-	-	-
Hong Kong SAR	1.4	1.4	1.4	1.4	-0.5	-	-	-	-	-
Lebanon	22.8	23.9	24.3	24.3	-0.6	1.2	-	1.0	0.3	-
Netherlands Antilles	-	-	-	-	-	-	-	-	-	-
Panama	9.1	9.1	9.1	9.2	1.3	-	-	-	0.1	-
Singapore	0.4	-	-	-	-	-0.4	-	-	-	-
West Indies UK	-	-	-	-	-	-	-	-	-	-
<b>Developing countries</b>	<b>519.0</b>	<b>566.8</b>	<b>587.8</b>	<b>601.8</b>	<b>47.6</b>	<b>55.5</b>	<b>14.5</b>	<b>12.3</b>	<b>11.5</b>	<b>9.7</b>
<b>Africa &amp; Middle East</b>	<b>51.4</b>	<b>61.3</b>	<b>63.2</b>	<b>63.8</b>	<b>16.5</b>	<b>10.4</b>	<b>-0.4</b>	<b>3.5</b>	<b>1.4</b>	<b>0.4</b>
Israel	8.9	10.5	10.8	10.9	1.0	1.8	-	-	0.1	-
Qatar	11.4	11.9	11.9	11.9	9.0	0.6	-	-	-	-
South Africa	8.3	10.2	11.1	11.2	0.5	2.0	-	-	0.8	-
Tunisia	3.8	3.4	3.5	2.9	-0.2	-0.4	-0.4	-	-	-0.6
United Arab Emirates	8.8	10.2	10.2	10.7	6.0	1.4	-	1.4	-	0.5
<b>Asia &amp; Pacific</b>	<b>59.7</b>	<b>68.7</b>	<b>70.3</b>	<b>72.5</b>	<b>7.7</b>	<b>8.8</b>	<b>1.0</b>	<b>2.5</b>	<b>1.5</b>	<b>2.0</b>
China	4.6	5.8	5.9	4.9	0.4	1.2	-	1.2	-	-1.0
Chinese Taipei	-	-	-	-	-	-	-	-	-	-
India	-	-	-	-	-	-	-	-	-	-
Indonesia	15.2	18.0	18.0	20.5	4.0	2.6	-	0.6	-	2.5
Malaysia	1.8	3.0	3.0	3.8	-1.6	1.3	-	-	-	0.8
Philippines	25.0	26.9	28.2	28.2	2.3	1.7	1.0	-0.4	1.3	-
South Korea	7.2	7.1	7.2	7.2	2.9	-	-	-	-	-
Thailand	0.6	0.7	0.7	0.4	-0.3	-	-	-	-	-0.3
<b>Europe</b>	<b>182.8</b>	<b>203.5</b>	<b>219.3</b>	<b>230.4</b>	<b>15.6</b>	<b>26.3</b>	<b>8.4</b>	<b>1.3</b>	<b>9.5</b>	<b>8.3</b>
Croatia	5.4	5.6	6.2	6.3	1.6	0.5	1.2	-	0.5	-
Hungary	24.6	23.7	27.9	28.8	0.5	0.2	-1.6	-	3.3	0.5
Poland	52.4	57.4	60.5	63.9	8.6	6.7	2.6	-1.0	0.5	2.0
Russia	26.5	30.7	31.6	33.4	-1.4	4.3	-0.5	-	0.8	1.8
Turkey	41.5	44.6	47.4	46.9	1.6	3.9	1.0	0.7	1.9	-0.8
<b>Latin America &amp; Caribbean</b>	<b>225.2</b>	<b>233.3</b>	<b>235.0</b>	<b>235.1</b>	<b>7.8</b>	<b>10.1</b>	<b>5.5</b>	<b>5.0</b>	<b>-0.8</b>	<b>-1.0</b>
Argentina	47.7	47.7	49.8	49.9	-1.4	1.6	0.2	0.5	0.8	-0.4
Brazil	52.5	51.9	51.0	51.4	1.9	-0.4	1.2	-0.8	-1.4	-
Chile	1.8	3.3	3.3	3.3	-0.5	1.5	1.5	-	-	-
Colombia	18.0	18.3	18.5	17.7	2.6	0.2	0.2	-	-	-0.9
Mexico	42.9	45.1	45.1	46.3	1.1	2.3	1.1	2.8	-0.3	1.0
Peru	10.2	13.2	13.2	13.2	2.0	3.1	-	2.5	-	-
Uruguay	9.2	9.2	8.5	9.0	0.5	-0.0	-	-	-0.8	0.4
Venezuela	28.8	30.2	30.3	29.3	5.0	1.5	1.5	-	-	-1.0

**Table 13A: International money market instruments****By type, sector and currency**

In billions of US dollars

Type, sector and currency	Amounts outstanding			Gross issuance		Net issues				
	Dec 2010	Mar 2011	Jun 2011	Q1 2011	Q2 2011	2009	2010	Q4 2010	Q1 2011	Q2 2011
<b>Total issues</b>	<b>915.8</b>	<b>982.2</b>	<b>958.7</b>	<b>669.2</b>	<b>619.3</b>	<b>-237.5</b>	<b>13.4</b>	<b>-54.3</b>	<b>38.0</b>	<b>-32.3</b>
<b>Commercial paper</b>	<b>511.9</b>	<b>556.8</b>	<b>558.9</b>	<b>456.3</b>	<b>437.2</b>	<b>-137.6</b>	<b>-64.3</b>	<b>-40.1</b>	<b>26.7</b>	<b>-3.4</b>
US dollar	162.2	172.5	167.7	133.0	114.2	-37.8	-12.6	6.1	10.3	-4.7
Euro	240.3	254.4	250.5	210.8	201.6	-48.3	-44.0	-43.6	-1.0	-8.3
Yen	5.4	3.6	5.0	3.5	4.1	-2.0	0.8	-1.7	-1.7	1.3
Pound sterling	76.1	96.5	102.3	85.4	88.4	-36.8	-1.5	3.7	18.1	6.4
Swiss franc	11.2	9.8	12.2	7.8	10.0	-4.2	-4.5	-1.4	-1.6	1.3
Canadian dollar	1.3	1.4	0.9	1.1	0.7	0.0	0.6	0.2	-0.0	-0.4
Other currencies	15.4	18.6	20.3	14.5	18.2	-8.5	-3.1	-3.5	2.7	1.1
Financial institutions	447.7	478.8	477.5	396.1	371.1	-49.5	-58.2	-30.4	14.8	-6.2
Governments	29.7	32.0	26.6	24.1	18.4	-47.6	-3.1	-12.4	1.7	-5.7
International organisations	10.8	19.0	15.7	15.6	12.6	-11.9	3.9	4.5	8.0	-3.3
Corporate issuers	23.8	26.9	39.1	20.5	35.1	-28.7	-7.0	-1.8	2.2	11.9
<b>Other instruments</b>	<b>403.8</b>	<b>425.3</b>	<b>399.7</b>	<b>212.9</b>	<b>182.0</b>	<b>-99.9</b>	<b>77.8</b>	<b>-14.2</b>	<b>11.3</b>	<b>-28.9</b>
US dollar	178.4	189.5	167.3	77.5	70.3	-12.2	33.1	-19.1	11.0	-22.1
Euro	137.8	147.6	132.5	97.4	64.7	-39.4	11.1	-6.3	1.0	-17.5
Yen	16.0	14.6	15.2	4.8	5.9	-12.9	1.1	-0.8	-1.1	0.1
Pound sterling	49.5	50.4	54.6	21.0	24.5	-27.7	31.8	12.8	-0.4	4.5
Swiss franc	3.8	3.9	5.8	2.6	3.5	0.3	-2.8	-2.1	0.0	1.5
Canadian dollar	0.5	1.5	1.5	1.2	0.4	-1.0	0.2	0.1	1.0	-
Other currencies	17.8	17.9	22.8	8.4	12.7	-7.0	3.3	1.3	-0.2	4.6
Financial institutions	399.6	421.1	394.6	212.2	178.2	-96.2	76.3	-14.6	11.4	-29.9
Governments	3.1	2.9	0.7	0.2	0.2	-1.8	2.3	0.3	-0.2	-2.2
International organisations	0.2	0.2	0.2	0.0	0.1	0.5	-0.9	0.0	0.0	0.0
Corporate issuers	1.0	1.2	4.3	0.5	3.5	-2.4	0.1	0.0	0.1	3.1
<b>Currency of issue</b>										
Argentine peso	-	-	-	-	-	-	-	-	-	-
Australian dollar	9.1	11.0	12.0	9.7	10.7	-2.5	-2.4	-3.7	1.8	0.6
Baht	0.0	0.0	0.0	0.0	0.0	-0.0	0.0	0.0	-0.0	-0.0
Canadian dollar	1.8	2.9	2.5	2.4	1.1	-0.9	0.7	0.3	1.0	-0.4
Czech koruna	0.0	0.0	0.0	0.0	0.0	-0.2	0.0	-0.0	0.0	0.0
Danish krone	0.6	0.0	0.1	0.0	0.1	-1.3	0.4	0.4	-0.6	0.1
Euro	378.1	402.0	383.0	308.2	266.3	-87.7	-32.9	-49.9	-0.1	-25.9
Hong Kong dollar	9.2	9.4	12.2	4.0	6.9	-3.6	-0.0	1.2	0.3	2.7
New Taiwan dollar	-	-	-	-	-	-	-	-	-	-
New Zealand dollar	2.2	2.4	2.3	2.1	1.9	-0.7	-0.4	-0.4	0.2	-0.3
Norwegian krone	0.6	2.0	2.7	1.9	2.6	-2.2	-0.1	0.2	1.3	0.6
Pound sterling	125.6	146.9	156.9	106.5	113.0	-64.4	30.3	16.5	17.7	10.8
Rand	0.2	0.2	0.2	-	0.1	-0.2	-0.0	0.0	-	-0.0
Russian rouble	1.0	1.1	1.1	0.0	0.0	-0.0	-0.1	0.0	0.0	0.0
Singapore dollar	2.0	2.3	2.6	1.3	1.6	0.5	0.1	-0.1	0.3	0.2
Swedish krona	2.5	1.8	2.0	1.4	1.9	-1.9	0.6	-0.0	-0.8	0.2
Swiss franc	15.0	13.7	18.0	10.4	13.5	-3.9	-7.3	-3.5	-1.6	2.8
US dollar	340.6	361.9	335.1	210.5	184.5	-50.0	20.5	-13.0	21.3	-26.9
Yen	21.4	18.3	20.3	8.2	9.9	-14.9	2.0	-2.5	-2.8	1.4
Zloty	2.7	2.7	3.2	1.2	2.9	-0.2	0.8	0.1	-0.1	0.4
<b>Memorandum item:</b>										
<b>Domestic money market instruments</b>										
<b>Total issues</b>	<b>12,550.2</b>	<b>12,580.2</b>	...	...	...	<b>-592.0</b>	<b>-403.8</b>	<b>-249.1</b>	<b>-125.1</b>	...
Commercial paper	1,780.8	1,867.5	...	...	...	-622.4	-91.0	12.2	64.2	...
Treasury bills	5,774.9	5,739.5	...	...	...	411.0	11.0	3.5	-87.9	...
Other instruments	4,994.4	4,973.2	...	...	...	-380.6	-323.9	-264.8	-101.4	...

**Table 13B: International bonds and notes****By type, sector and currency**

In billions of US dollars

Type, sector and currency	Amounts outstanding			Announced issues		Net issues				
	Dec 2010	Mar 2011	Jun 2011	Q1 2011	Q2 2011	2009	2010	Q4 2010	Q1 2011	Q2 2011
<b>Total issues</b>	<b>26,771.8</b>	<b>28,062.8</b>	<b>28,675.4</b>	<b>1,523.4</b>	<b>1,343.3</b>	<b>2,570.1</b>	<b>1,498.9</b>	<b>351.0</b>	<b>450.9</b>	<b>315.6</b>
<b>Floating rate</b>	<b>7,887.0</b>	<b>8,181.1</b>	<b>8,274.4</b>	<b>341.8</b>	<b>331.4</b>	<b>171.1</b>	<b>-129.9</b>	<b>-40.8</b>	<b>-8.3</b>	<b>5.0</b>
US dollar	2,166.1	2,187.2	2,180.9	133.6	116.6	29.5	-92.4	-12.0	21.1	-6.3
Euro	4,305.8	4,567.2	4,646.2	150.1	138.6	41.4	-18.3	-26.5	-10.4	-0.2
Yen	194.8	189.2	192.4	4.4	7.0	5.0	-8.6	0.0	-1.7	-3.1
Pound sterling	944.5	943.3	941.9	25.6	42.4	84.4	-14.7	-8.0	-27.3	3.2
Swiss franc	23.3	23.1	26.7	3.8	2.1	-6.2	-1.9	1.7	-0.9	1.3
Canadian dollar	32.0	35.6	36.6	2.6	3.0	-0.7	0.6	1.6	2.5	0.8
Other currencies	220.5	235.6	249.8	21.7	21.7	17.6	5.3	2.3	8.3	9.4
Financial institutions	7,500.9	7,755.3	7,832.6	296.1	302.6	164.7	-172.4	-51.1	-31.4	-5.8
Governments	155.4	178.6	184.4	22.8	11.3	11.4	48.2	8.3	14.2	3.3
International organisations	61.5	65.6	70.9	8.2	5.5	24.0	13.2	1.7	2.2	4.4
Corporate issuers	169.2	181.6	186.5	14.7	11.9	-29.0	-18.8	0.2	6.6	3.1
<b>Straight fixed rate</b>	<b>18,399.7</b>	<b>19,382.4</b>	<b>19,897.7</b>	<b>1,157.7</b>	<b>989.1</b>	<b>2,358.6</b>	<b>1,589.0</b>	<b>382.1</b>	<b>452.2</b>	<b>311.9</b>
US dollar	8,090.7	8,324.6	8,504.9	546.0	474.6	1,141.7	1,120.4	319.9	233.9	180.3
Euro	7,382.1	8,037.8	8,250.1	452.9	369.3	1,021.8	351.9	43.8	181.5	73.1
Yen	513.0	503.6	517.8	22.0	16.9	-35.9	-7.5	3.0	0.7	-2.6
Pound sterling	1,137.8	1,179.1	1,201.6	49.5	47.2	157.6	31.3	-15.1	9.3	28.6
Swiss franc	371.8	387.6	420.0	19.0	9.6	26.6	5.8	-3.2	5.4	-4.5
Canadian dollar	308.4	317.7	330.4	14.6	15.6	22.2	26.4	10.6	-0.0	10.5
Other currencies	595.9	632.0	672.8	53.8	55.9	24.7	60.7	23.1	21.4	26.5
Financial institutions	12,252.0	12,826.6	13,038.4	765.7	611.7	1,323.5	735.5	167.2	220.5	70.5
Governments	2,227.8	2,384.2	2,473.6	111.4	98.7	357.4	212.1	29.6	59.8	57.7
International organisations	820.1	892.2	936.1	77.5	65.1	89.3	77.0	-3.0	51.9	32.6
Corporate issuers	3,099.8	3,279.4	3,449.6	203.1	213.7	588.4	564.5	188.4	119.9	151.2
<b>Equity-related</b>	<b>485.0</b>	<b>499.3</b>	<b>503.2</b>	<b>23.9</b>	<b>22.8</b>	<b>40.3</b>	<b>39.8</b>	<b>9.7</b>	<b>7.0</b>	<b>-1.3</b>
US dollar	244.4	253.9	257.6	16.5	11.7	38.8	47.9	10.8	9.5	3.7
Euro	107.2	113.8	119.2	4.3	5.7	7.0	-7.1	0.9	-0.1	3.4
Yen	52.5	47.4	41.9	0.6	1.1	-10.4	-4.8	-1.3	-4.1	-6.9
Pound sterling	8.7	8.9	8.6	-	0.4	-0.5	1.3	0.2	-	-0.3
Swiss franc	6.1	6.2	6.5	-	0.2	0.6	-3.9	-2.1	-0.1	-0.2
Canadian dollar	11.8	12.8	13.7	0.7	1.0	2.9	4.0	1.4	0.6	0.9
Other currencies	54.4	56.3	55.7	1.9	2.7	2.0	2.4	-0.2	1.3	-1.7
Financial institutions	223.1	231.2	230.1	9.3	9.3	2.0	12.4	0.8	3.3	-3.9
Governments	1.1	1.2	1.2	-	-	-0.3	-0.2	-	-	-
International organisations	-	-	-	-	-	-	-	-	-	-
Corporate issuers	260.8	266.9	271.9	14.6	13.5	38.6	27.5	8.9	3.7	2.6
Convertibles	481.8	496.7	500.8	23.9	22.8	41.4	40.7	9.7	7.7	-1.1
Warrants	3.2	2.6	2.4	-	-	-1.1	-0.9	-	-0.7	-0.2
<b>Currency of issue</b>										
Argentine peso	0.6	0.5	0.5	-	-	0.1	-0.1	-	-0.2	-
Australian dollar	326.5	339.5	357.9	27.4	21.6	15.0	22.0	1.0	7.2	5.5
Baht	4.0	4.9	4.7	1.0	0.1	0.4	-0.1	0.1	1.0	-0.2
Canadian dollar	352.3	366.0	380.8	17.8	19.6	24.4	31.1	13.7	3.2	12.2
Czech koruna	15.0	16.1	16.9	0.3	1.2	-1.8	-2.9	-0.7	-0.2	0.4
Danish krone	3.9	3.8	3.5	-	-	-2.6	-1.0	-0.2	-0.4	-0.3
Euro	11,795.0	12,718.8	13,015.5	607.3	513.6	1,070.2	326.6	18.2	171.0	76.2
Hong Kong dollar	60.3	60.6	59.8	2.9	3.7	0.6	-0.8	-1.7	0.3	-0.8
New Taiwan dollar	1.4	1.3	1.3	-	0.0	-0.1	-0.3	-0.0	-0.1	-
New Zealand dollar	36.8	34.8	37.4	0.8	1.4	-5.8	-7.5	-2.3	-1.6	-0.3
Norwegian krone	64.5	73.1	81.5	6.5	10.5	17.9	11.3	1.9	4.4	6.7
Pound sterling	2,091.1	2,131.3	2,152.0	75.1	90.0	241.4	17.9	-22.9	-18.0	31.4
Rand	35.6	35.4	36.3	2.4	1.9	-1.8	-5.9	-2.6	0.6	1.1
Russian rouble	15.1	18.7	19.7	3.3	3.0	1.4	1.9	1.9	2.5	0.6
Singapore dollar	33.7	35.0	37.2	1.5	2.6	-2.5	1.7	-0.2	0.6	1.3
Swedish krona	92.1	103.2	104.8	11.4	10.3	14.0	17.9	9.1	4.7	2.7
Swiss franc	401.2	416.8	453.2	22.8	11.9	21.0	0.0	-3.7	4.4	-3.4
US dollar	10,501.2	10,765.7	10,943.4	696.1	602.9	1,210.0	1,075.9	318.7	264.5	177.7
Yen	760.3	740.2	752.1	27.0	25.0	-41.3	-20.9	1.8	-5.1	-12.7
Zloty	12.3	11.9	12.1	0.2	0.1	-0.5	0.1	-0.1	-1.0	-0.0
<b>Memorandum item:</b>										
<b>Domestic bonds and notes</b>										
<b>Total issues</b>	<b>54,587.5</b>	<b>56,136.5</b>	...	...	...	<b>3,862.5</b>	<b>3,066.8</b>	<b>1,057.7</b>	<b>778.8</b>	...
Medium-term notes	804.6	862.6	...	...	...	81.0	54.6	56.5	23.9	...
Bonds	53,782.9	55,273.9	...	...	...	3,781.5	3,012.2	1,001.2	755.0	...

**Table 14A: International money market instruments - all issuers****By residence of issuer**

In billions of US dollars

Countries	Amounts outstanding			Gross issuance		Net issues				
	Dec 2010	Mar 2011	Jun 2011	Q1 2011	Q2 2011	2009	2010	Q4 2010	Q1 2011	Q2 2011
<b>All countries</b>	<b>915.8</b>	<b>982.2</b>	<b>958.7</b>	<b>669.2</b>	<b>619.3</b>	<b>-237.5</b>	<b>13.4</b>	<b>-54.3</b>	<b>38.0</b>	<b>-32.3</b>
<b>Developed countries</b>	<b>871.2</b>	<b>922.5</b>	<b>894.3</b>	<b>628.3</b>	<b>577.4</b>	<b>-220.7</b>	<b>9.9</b>	<b>-58.2</b>	<b>23.6</b>	<b>-36.7</b>
Australia	48.0	45.0	52.7	36.9	43.9	5.7	-2.3	-0.1	-3.7	7.4
Austria	14.4	26.7	21.0	20.1	13.2	-14.0	-0.1	-2.2	11.7	-5.9
Belgium	20.7	22.2	24.0	17.8	19.7	4.0	-9.7	-7.8	0.4	1.5
Canada	0.9	0.8	1.5	0.7	1.5	-1.3	-0.9	-0.3	-0.1	0.7
Cyprus	0.3	0.5	0.9	0.2	0.7	-0.7	-0.5	-0.3	0.2	0.3
Denmark	9.1	7.0	6.4	5.8	4.8	-4.9	-5.2	1.6	-2.2	-0.8
Finland	17.3	15.6	15.5	10.5	12.5	4.8	2.3	1.2	-2.2	-0.2
France	86.9	113.6	104.8	88.1	64.7	-16.0	21.2	3.2	23.3	-9.7
Germany	97.9	109.6	117.9	82.0	86.5	-34.1	8.6	8.2	8.9	7.2
Greece	5.5	3.8	2.4	-	-	-5.8	3.0	3.4	-2.1	-1.4
Iceland	0.1	0.1	-	-	-	-0.5	0.0	0.0	-	-0.1
Ireland	79.8	55.7	50.6	46.6	38.0	-28.0	-14.1	-0.7	-27.6	-6.0
Italy	0.0	2.7	0.3	2.6	0.3	-0.5	-0.2	-5.7	2.6	-2.4
Japan	2.0	1.3	1.4	0.4	0.3	0.4	-0.8	-0.3	-0.7	0.1
Luxembourg	26.1	27.6	31.8	19.5	22.4	-1.9	0.7	-5.1	0.1	3.8
Netherlands	102.7	108.2	111.8	69.9	60.3	-8.0	18.0	2.8	2.0	2.6
New Zealand	0.6	1.4	0.9	1.1	0.6	-0.8	0.3	0.3	0.8	-0.6
Norway	4.5	8.7	7.9	6.6	6.1	-6.9	-3.0	-1.9	4.2	-0.9
Portugal	2.6	2.2	2.2	2.0	2.1	2.4	-3.1	-2.5	-0.5	0.0
Slovakia	-	-	-	-	-	-	-	-	-	-
Spain	28.7	27.3	23.8	23.0	18.3	10.3	-13.5	-5.2	-2.9	-3.9
Sweden	39.6	34.7	35.6	24.7	28.8	4.6	-1.0	1.6	-5.9	0.6
Switzerland	0.2	0.2	0.2	0.2	0.2	-0.4	0.0	-0.0	-0.0	-0.0
United Kingdom	186.1	207.3	201.2	146.1	136.1	-102.9	-25.9	-55.8	14.6	-8.0
United States	96.5	99.4	78.9	22.5	15.9	-26.8	35.7	7.2	2.6	-20.6
<b>Offshore centres</b>	<b>27.4</b>	<b>33.5</b>	<b>41.5</b>	<b>21.7</b>	<b>26.1</b>	<b>-8.3</b>	<b>3.6</b>	<b>1.1</b>	<b>5.7</b>	<b>7.7</b>
Aruba	-	-	-	-	-	-	-	-	-	-
Bahamas	1.2	1.2	2.5	0.9	2.2	-0.7	0.3	0.2	-0.0	1.3
Bermuda	0.1	0.1	0.0	0.0	0.0	-0.0	-	-	0.0	-0.1
Cayman Islands	14.5	14.6	15.0	9.6	10.1	-5.5	-2.1	-0.8	-0.1	0.3
Hong Kong SAR	6.0	7.5	11.9	4.2	7.7	-1.0	3.7	1.6	1.4	4.4
Lebanon	-	-	-	-	-	-	-	-	-	-
Netherlands Antilles	2.4	5.5	5.5	3.9	1.0	-0.9	0.7	0.0	3.0	-0.1
Panama	0.1	0.1	0.4	0.0	0.3	-	0.1	0.0	-0.0	0.3
Singapore	2.9	4.2	6.1	3.0	4.7	-0.2	0.8	-0.1	1.2	1.9
West Indies UK	0.0	0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	-0.0	0.0
<b>Developing countries</b>	<b>6.2</b>	<b>6.9</b>	<b>7.0</b>	<b>3.6</b>	<b>3.1</b>	<b>3.0</b>	<b>-3.0</b>	<b>-1.7</b>	<b>0.7</b>	<b>0.0</b>
<b>Africa &amp; Middle East</b>	<b>0.2</b>	<b>0.4</b>	<b>0.4</b>	<b>0.3</b>	<b>0.3</b>	<b>-0.2</b>	<b>-0.9</b>	<b>-0.2</b>	<b>0.2</b>	<b>-0.0</b>
Israel	-	0.1	0.1	0.1	-	-	-	-	0.1	-
Qatar	-	-	-	-	-	-	-	-	-	-
South Africa	-	0.0	0.0	0.0	-	-	-	-	0.0	-
Tunisia	-	-	-	-	-	-	-	-	-	-
United Arab Emirates	0.2	0.3	0.3	0.2	0.3	-0.1	-0.9	-0.2	0.1	-0.0
<b>Asia &amp; Pacific</b>	<b>4.1</b>	<b>4.4</b>	<b>4.6</b>	<b>2.4</b>	<b>2.2</b>	<b>3.4</b>	<b>-2.6</b>	<b>-1.7</b>	<b>0.2</b>	<b>0.2</b>
China	-	-	-	-	-	-	-	-	-	-
Chinese Taipei	-	-	-	-	-	-	-	-	-	-
India	0.0	0.0	0.0	-	-	-	0.0	-	-	-
Indonesia	-	-	-	-	-	-	-	-	-	-
Malaysia	-	-	-	-	-	-	-	-	-	-
Philippines	-	-	-	-	-	-0.1	-	-	-	-
South Korea	4.1	4.4	4.5	2.4	2.1	3.5	-2.6	-1.7	0.2	0.1
Thailand	-	-	-	-	-	-0.1	-	-	-	-
<b>Europe</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-0.0</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Croatia	-	-	-	-	-	-	-	-	-	-
Hungary	-	-	-	-	-	-	-	-	-	-
Poland	-	-	-	-	-	-	-	-	-	-
Russia	-	-	-	-	-	-	-	-	-	-
Turkey	-	-	-	-	-	-	-	-	-	-
<b>Latin America &amp; Caribbean</b>	<b>1.8</b>	<b>2.1</b>	<b>1.9</b>	<b>0.9</b>	<b>0.6</b>	<b>-0.2</b>	<b>0.5</b>	<b>0.2</b>	<b>0.2</b>	<b>-0.2</b>
Argentina	0.1	0.1	0.1	-	-	-0.1	-	-	-	-
Brazil	1.8	1.9	1.8	0.9	0.6	-0.2	0.6	0.2	0.2	-0.2
Chile	-	-	-	-	-	-	-	-	-	-
Colombia	-	-	-	-	-	-	-	-	-	-
Mexico	0.0	0.1	0.1	0.1	0.0	0.0	-0.1	-0.1	0.1	0.0
Peru	-	-	-	-	-	-	-	-	-	-
Uruguay	-	-	-	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-
<b>Int. organisations</b>	<b>11.0</b>	<b>19.2</b>	<b>15.9</b>	<b>15.6</b>	<b>12.7</b>	<b>-11.4</b>	<b>3.0</b>	<b>4.6</b>	<b>8.1</b>	<b>-3.3</b>



**Table 14B: International bonds and notes - all issuers****By residence of issuer**

In billions of US dollars

Countries	Amounts outstanding			Announced issues		Net issues				
	Dec 2010	Mar 2011	Jun 2011	Q1 2011	Q2 2011	2009	2010	Q4 2010	Q1 2011	Q2 2011
<b>All countries</b>	<b>26,771.8</b>	<b>28,062.8</b>	<b>28,675.4</b>	<b>1,523.4</b>	<b>1,343.3</b>	<b>2,570.1</b>	<b>1,498.9</b>	<b>351.0</b>	<b>450.9</b>	<b>315.6</b>
<b>Developed countries</b>	<b>23,229.7</b>	<b>24,370.2</b>	<b>24,866.6</b>	<b>1,311.2</b>	<b>1,151.7</b>	<b>2,353.2</b>	<b>1,239.4</b>	<b>295.3</b>	<b>347.7</b>	<b>228.2</b>
Australia	539.7	548.5	566.1	30.5	31.7	61.9	37.2	5.5	0.1	9.2
Austria	350.4	370.5	377.1	19.5	12.4	21.5	-6.8	-3.9	1.8	-2.5
Belgium	302.4	337.5	343.2	16.8	9.5	56.4	19.3	-3.1	16.7	0.3
Canada	653.9	681.1	708.6	40.6	41.8	72.2	81.0	28.0	15.5	22.9
Cyprus	13.2	14.4	15.7	0.5	2.0	3.1	2.0	1.4	0.5	1.1
Denmark	129.9	149.7	152.3	15.8	7.6	32.2	-5.9	-0.8	13.7	0.2
Finland	136.9	155.6	164.0	18.5	13.1	21.2	15.8	7.4	11.5	5.7
France	1,804.6	1,960.9	2,026.0	139.5	109.1	294.1	136.8	33.5	59.9	31.1
Germany	1,946.9	2,057.6	2,133.1	141.1	121.3	-38.6	-4.3	-18.1	11.1	41.0
Greece	329.6	355.1	369.0	6.5	11.4	61.5	89.4	23.0	4.9	7.7
Iceland	32.6	32.5	32.8	-	2.1	-10.6	-8.4	-2.6	-1.2	-0.0
Ireland	1,169.9	1,187.3	1,194.4	14.7	19.8	132.5	-22.0	-7.1	-42.5	-9.8
Italy	1,134.2	1,220.3	1,249.6	57.8	43.7	121.1	41.8	19.4	17.9	8.9
Japan	181.4	182.6	177.6	12.2	3.9	-13.9	1.1	-1.4	2.5	-9.1
Luxembourg	421.5	436.9	442.8	19.3	17.0	23.1	-12.7	4.3	0.1	-0.4
Netherlands	1,848.8	1,965.6	2,025.5	91.6	100.3	192.3	104.4	15.5	27.6	28.2
New Zealand	12.6	14.7	15.1	2.0	0.6	-1.5	1.9	3.4	2.0	0.3
Norway	202.3	224.3	236.1	24.9	24.2	20.2	24.0	1.7	15.5	7.5
Portugal	182.8	197.4	189.6	8.4	1.5	46.5	15.3	2.4	3.1	-11.2
Slovakia	11.7	14.2	15.9	1.7	1.4	2.7	4.2	2.8	1.7	1.4
Spain	1,434.9	1,569.5	1,601.4	90.8	44.0	183.6	69.3	12.6	47.0	5.4
Sweden	343.7	369.2	386.7	39.3	32.1	79.4	29.5	8.6	10.9	12.2
Switzerland	28.5	35.7	37.0	6.9	1.0	0.2	1.6	1.3	6.2	-0.7
United Kingdom	3,494.9	3,636.8	3,708.1	149.1	163.8	251.3	55.3	-29.2	31.7	50.9
United States	6,503.2	6,627.2	6,674.3	358.6	336.4	733.4	565.6	190.9	84.9	28.7
<b>Offshore centres</b>	<b>1,518.1</b>	<b>1,526.7</b>	<b>1,551.5</b>	<b>48.7</b>	<b>51.5</b>	<b>-1.0</b>	<b>32.1</b>	<b>16.2</b>	<b>-3.1</b>	<b>15.8</b>
Aruba	6.7	6.5	6.6	-	-	-2.1	-0.0	-	-0.1	-0.0
Bahamas	8.4	8.2	8.6	0.1	0.5	1.3	-0.7	-0.9	-0.2	0.4
Bermuda	79.9	81.7	87.5	5.3	4.1	15.6	11.4	5.1	1.4	5.5
Cayman Islands	1,136.1	1,138.5	1,137.2	30.6	18.7	-0.6	7.3	7.0	-5.3	-7.4
Hong Kong SAR	57.6	57.4	70.7	4.4	15.1	-1.3	13.2	5.6	-0.3	13.1
Lebanon	24.7	25.0	25.3	0.3	1.3	-0.4	1.1	1.0	0.3	0.3
Netherlands Antilles	93.0	95.2	95.8	3.0	3.7	-12.4	-10.5	-2.9	-0.8	-0.9
Panama	10.6	10.7	10.7	0.5	-	1.3	-0.1	-0.2	0.1	-0.0
Singapore	53.7	56.2	57.7	2.3	3.6	-2.2	3.5	0.5	2.0	1.1
West Indies UK	34.4	35.0	39.1	1.9	4.5	-0.9	6.6	1.4	0.5	4.0
<b>Developing countries</b>	<b>1,142.6</b>	<b>1,208.4</b>	<b>1,250.6</b>	<b>77.8</b>	<b>69.4</b>	<b>104.8</b>	<b>137.2</b>	<b>40.8</b>	<b>52.2</b>	<b>34.7</b>
<b>Africa &amp; Middle East</b>	<b>154.4</b>	<b>162.1</b>	<b>161.4</b>	<b>8.1</b>	<b>7.4</b>	<b>22.8</b>	<b>15.8</b>	<b>5.3</b>	<b>6.6</b>	<b>-1.2</b>
Israel	16.5	16.6	16.0	-	-	0.6	2.2	0.1	-0.1	-0.6
Qatar	25.7	25.6	24.9	-	-	10.5	3.9	-0.0	-0.1	-0.7
South Africa	27.2	33.6	34.1	5.9	0.7	1.0	4.3	0.8	6.0	0.3
Tunisia	3.4	3.5	2.9	-	-	-0.2	-0.4	-	-	-0.6
United Arab Emirates	54.5	54.8	57.6	1.4	6.2	8.9	0.7	2.4	0.1	2.7
<b>Asia &amp; Pacific</b>	<b>309.0</b>	<b>323.4</b>	<b>333.5</b>	<b>22.1</b>	<b>24.4</b>	<b>26.4</b>	<b>26.2</b>	<b>12.6</b>	<b>13.7</b>	<b>8.5</b>
China	24.1	27.0	27.4	2.7	1.4	2.4	-0.8	2.0	2.6	0.3
Chinese Taipei	6.9	7.6	8.7	0.8	1.1	-3.7	1.2	0.5	0.7	1.1
India	28.5	27.5	26.4	1.8	0.9	0.2	-2.2	-0.6	-0.9	-1.2
Indonesia	22.9	22.4	26.6	0.2	4.1	5.6	3.6	0.4	-0.4	4.1
Malaysia	27.5	27.7	27.9	0.3	3.6	-0.5	2.7	-0.3	0.2	0.1
Philippines	39.0	41.0	42.2	3.7	1.1	4.4	2.7	1.1	2.0	1.1
South Korea	132.1	140.1	144.1	10.3	10.7	16.3	13.2	4.0	7.5	3.0
Thailand	8.1	8.4	8.0	0.3	-	-0.5	-0.7	-0.1	0.3	-0.5
<b>Europe</b>	<b>273.5</b>	<b>295.9</b>	<b>311.1</b>	<b>21.9</b>	<b>18.7</b>	<b>17.2</b>	<b>30.8</b>	<b>4.4</b>	<b>14.1</b>	<b>11.6</b>
Croatia	7.6	8.2	8.2	1.7	1.1	1.3	0.5	-	0.3	-
Hungary	35.2	39.5	40.4	3.8	2.7	-0.1	-1.1	-0.6	2.6	0.3
Poland	57.4	60.7	64.1	2.1	2.4	8.7	6.7	-1.0	0.7	2.0
Russia	65.7	70.4	73.4	5.8	4.2	-2.3	4.8	1.8	4.1	2.5
Turkey	48.5	52.3	53.3	3.9	1.5	1.6	6.5	1.7	2.9	0.8
<b>Latin America &amp; Caribbean</b>	<b>405.7</b>	<b>427.0</b>	<b>444.5</b>	<b>25.7</b>	<b>18.9</b>	<b>38.4</b>	<b>64.4</b>	<b>18.5</b>	<b>17.8</b>	<b>15.8</b>
Argentina	56.2	58.8	59.3	1.3	0.7	-4.5	2.6	0.9	1.3	0.1
Brazil	115.7	120.1	131.0	7.9	11.2	12.8	26.0	8.1	3.7	10.2
Chile	22.2	24.3	24.6	2.3	0.3	1.8	7.3	2.6	2.1	0.2
Colombia	22.3	24.1	24.5	1.6	1.3	4.6	0.3	-0.5	1.6	0.4
Mexico	93.2	98.8	104.8	7.3	4.8	13.3	16.0	0.6	4.9	5.5
Peru	19.4	20.2	20.2	0.8	-	3.4	6.1	3.6	0.8	-0.0
Uruguay	9.2	8.6	9.1	-	0.5	0.3	-0.0	-	-0.8	0.4
Venezuela	48.1	51.4	50.7	3.0	-	9.3	5.2	3.2	3.2	-0.8
<b>Int. organisations</b>	<b>881.4</b>	<b>957.5</b>	<b>1,006.7</b>	<b>85.7</b>	<b>70.6</b>	<b>113.0</b>	<b>90.2</b>	<b>-1.3</b>	<b>54.1</b>	<b>37.0</b>

**Table 15A: International money market instruments - all issuers****By nationality of issuer**

In billions of US dollars

Countries	Amounts outstanding			Gross issuance		Net issues				
	Dec 2010	Mar 2011	Jun 2011	Q1 2011	Q2 2011	2009	2010	Q4 2010	Q1 2011	Q2 2011
<b>All countries</b>	<b>915.8</b>	<b>982.2</b>	<b>958.7</b>	<b>669.2</b>	<b>619.3</b>	<b>-237.5</b>	<b>13.4</b>	<b>-54.3</b>	<b>38.0</b>	<b>-32.3</b>
<b>Developed countries</b>	<b>877.2</b>	<b>933.0</b>	<b>905.2</b>	<b>634.1</b>	<b>580.2</b>	<b>-218.1</b>	<b>11.0</b>	<b>-57.5</b>	<b>28.0</b>	<b>-36.4</b>
Australia	31.1	30.5	35.4	21.6	27.6	-0.7	3.1	8.7	-0.9	4.7
Austria	12.4	25.1	19.9	18.9	12.1	-15.3	-0.5	-2.2	12.2	-5.4
Belgium	18.3	16.6	15.0	10.6	12.3	2.4	-8.2	-7.2	-2.5	-1.7
Canada	3.5	3.8	3.5	3.3	3.1	0.8	-1.9	-1.5	0.2	-0.3
Cyprus	1.7	2.0	2.3	0.2	0.7	0.3	0.8	-0.3	0.2	0.3
Denmark	11.9	10.4	8.0	9.2	6.4	-4.4	-5.3	-2.4	-1.7	-2.5
Finland	12.3	13.1	11.6	8.3	9.7	4.0	0.3	0.9	0.5	-1.6
France	117.8	157.2	151.7	125.0	99.1	-6.5	17.8	-4.2	34.8	-7.0
Germany	122.0	132.7	141.0	97.7	103.1	-46.5	11.8	-0.1	7.1	7.0
Greece	7.4	3.8	1.4	1.3	0.2	-11.2	3.9	3.4	-3.9	-2.5
Iceland	0.1	0.1	-	0.0	-	1.0	-1.7	-0.2	0.0	-0.1
Ireland	43.5	22.4	16.2	17.0	11.0	-16.1	-4.8	7.5	-22.7	-6.6
Italy	40.5	43.7	42.8	37.7	33.0	-13.9	-3.2	-20.4	1.0	-1.7
Japan	19.6	22.4	21.9	18.7	17.9	0.5	1.3	0.5	2.4	-0.7
Luxembourg	4.2	4.0	6.4	3.0	4.1	-2.5	0.9	-0.6	-0.2	2.3
Netherlands	91.7	95.3	100.9	61.0	51.3	-2.3	7.5	0.4	0.8	4.8
New Zealand	0.4	1.3	0.6	1.1	0.6	0.1	0.2	0.3	0.8	-0.7
Norway	4.8	9.0	8.4	6.8	6.3	-7.3	-2.7	-4.2	4.1	-0.7
Portugal	9.2	9.9	9.1	8.4	7.2	4.8	-14.6	-5.6	0.3	-0.9
Slovakia	-	-	-	-	-	-	-	-	-	-
Spain	60.1	62.6	56.8	51.9	43.5	20.9	-22.2	-15.7	-0.7	-6.7
Sweden	47.8	40.3	42.2	29.3	33.0	4.9	3.5	1.2	-8.8	1.6
Switzerland	10.5	12.3	14.3	10.0	11.0	-6.0	-1.5	1.5	1.6	1.9
United Kingdom	96.8	101.6	103.2	61.3	62.0	-82.8	-13.9	-25.4	0.9	0.6
United States	109.6	113.0	92.5	31.6	24.9	-42.5	40.5	8.1	2.6	-20.7
<b>Offshore centres</b>	<b>13.6</b>	<b>14.5</b>	<b>16.7</b>	<b>12.3</b>	<b>14.0</b>	<b>-8.9</b>	<b>0.5</b>	<b>-0.2</b>	<b>0.8</b>	<b>2.1</b>
Aruba	-	-	-	-	-	-	-	-	-	-
Bahamas	-	-	-	-	-	-0.0	-0.0	-	-	-
Bermuda	-	-	-	-	-	-	-	-	-	-
Cayman Islands	9.4	8.7	8.3	7.9	7.4	-0.8	-0.2	-0.7	-0.8	-0.5
Hong Kong SAR	1.2	1.4	2.1	0.7	1.3	-0.3	0.9	0.6	0.2	0.7
Lebanon	-	-	-	-	-	-	-	-	-	-
Netherlands Antilles	-	-	-	-	-	-	-	-	-	-
Panama	-	-	-	-	-	-	-	-	-	-
Singapore	1.4	2.9	4.9	2.4	3.9	0.2	0.4	-0.1	1.5	2.0
West Indies UK	-	0.0	0.0	0.0	0.0	-0.0	-0.0	-	0.0	0.0
<b>Developing countries</b>	<b>14.0</b>	<b>15.4</b>	<b>20.9</b>	<b>7.1</b>	<b>12.3</b>	<b>0.9</b>	<b>-1.1</b>	<b>-1.2</b>	<b>1.2</b>	<b>5.4</b>
<b>Africa &amp; Middle East</b>	<b>0.5</b>	<b>0.6</b>	<b>0.9</b>	<b>0.5</b>	<b>0.7</b>	<b>-0.8</b>	<b>-0.8</b>	<b>-0.2</b>	<b>0.1</b>	<b>0.3</b>
Israel	0.0	0.1	0.3	0.1	0.2	-	0.0	-	0.1	0.2
Qatar	-	-	-	-	-	-	-	-	-	-
South Africa	0.2	0.1	0.1	0.0	0.1	-0.7	0.1	-0.0	-0.2	0.1
Tunisia	-	-	-	-	-	-	-	-	-	-
United Arab Emirates	0.3	0.5	0.5	0.3	0.4	-0.1	-0.9	-0.1	0.2	0.0
<b>Asia &amp; Pacific</b>	<b>8.5</b>	<b>9.8</b>	<b>13.8</b>	<b>4.6</b>	<b>8.2</b>	<b>3.9</b>	<b>-0.5</b>	<b>-0.5</b>	<b>1.3</b>	<b>3.9</b>
China	2.8	3.9	7.8	1.5	5.2	-0.4	2.1	1.3	1.0	3.9
Chinese Taipei	0.0	0.0	0.0	0.0	0.0	-0.0	-0.0	0.0	0.0	-0.0
India	0.1	0.1	0.0	-	-	0.1	0.1	-0.0	-0.1	-0.0
Indonesia	-	-	-	-	-	0.0	-0.0	-	-	-
Malaysia	0.5	0.4	0.2	-	0.1	0.4	-0.0	0.0	-0.1	-0.2
Philippines	-	-	-	-	-	-0.1	-	-	-	-
South Korea	5.0	5.5	5.7	3.1	2.9	4.1	-2.6	-1.8	0.4	0.1
Thailand	-	-	-	-	-	-0.1	-	-	-	-
<b>Europe</b>	<b>1.2</b>	<b>1.2</b>	<b>1.6</b>	<b>0.0</b>	<b>0.5</b>	<b>-0.0</b>	<b>-0.3</b>	<b>-0.3</b>	<b>0.0</b>	<b>0.4</b>
Croatia	-	-	-	-	-	-	-	-	-	-
Hungary	-	-	-	-	-	-	-	-	-	-
Poland	-	-	-	-	-	-	-	-	-	-
Russia	1.2	1.2	1.6	0.0	0.5	-0.0	-0.3	-0.3	0.0	0.4
Turkey	-	-	-	-	-	-	-	-	-	-
<b>Latin America &amp; Caribbean</b>	<b>3.9</b>	<b>3.6</b>	<b>4.5</b>	<b>2.1</b>	<b>3.0</b>	<b>-2.2</b>	<b>0.5</b>	<b>-0.2</b>	<b>-0.2</b>	<b>0.9</b>
Argentina	0.1	0.1	0.1	-	-	-0.1	-	-	-	-
Brazil	2.8	2.7	3.3	1.3	1.9	-2.1	0.3	-0.1	-0.2	0.6
Chile	-	-	-	-	-	-	-	-	-	-
Colombia	0.1	0.1	0.4	0.0	0.3	-	0.1	0.0	-0.0	0.3
Mexico	0.8	0.8	0.8	0.7	0.7	-0.1	0.1	-0.1	-0.0	0.0
Peru	-	-	-	-	-	-	-	-	-	-
Uruguay	-	-	-	-	-	-	-	-	-	-
Venezuela	-	-	-	-	-	-	-	-	-	-
<b>Int. organisations</b>	<b>11.0</b>	<b>19.2</b>	<b>15.9</b>	<b>15.6</b>	<b>12.7</b>	<b>-11.4</b>	<b>3.0</b>	<b>4.6</b>	<b>8.1</b>	<b>-3.3</b>

**Table 15B: International bonds and notes - all issuers****By nationality of issuer**

In billions of US dollars

Countries	Amounts outstanding			Announced issues		Net issues				
	Dec 2010	Mar 2011	Jun 2011	Q1 2011	Q2 2011	2009	2010	Q4 2010	Q1 2011	Q2 2011
<b>All countries</b>	<b>26,771.8</b>	<b>28,062.8</b>	<b>28,675.4</b>	<b>1,523.4</b>	<b>1,343.3</b>	<b>2,570.1</b>	<b>1,498.9</b>	<b>351.0</b>	<b>450.9</b>	<b>315.6</b>
<b>Developed countries</b>	<b>24,092.4</b>	<b>25,223.6</b>	<b>25,707.6</b>	<b>1,323.0</b>	<b>1,150.9</b>	<b>2,303.1</b>	<b>1,181.9</b>	<b>273.6</b>	<b>332.7</b>	<b>210.1</b>
Australia	572.0	582.5	601.4	25.9	35.1	64.4	35.5	4.4	1.4	11.2
Austria	335.4	351.3	355.3	15.2	10.1	18.8	-4.7	-3.3	-1.5	-4.7
Belgium	574.0	615.9	625.7	29.5	19.5	82.1	48.5	-4.2	10.6	-0.3
Canada	647.5	673.2	701.0	38.1	41.1	65.1	78.1	24.6	13.9	23.0
Cyprus	13.6	13.3	15.1	0.2	2.0	5.0	1.0	0.1	-1.1	1.6
Denmark	144.7	160.3	164.3	10.7	8.6	29.4	-2.6	1.0	8.7	1.4
Finland	132.4	148.9	152.5	16.9	8.5	22.6	14.3	3.7	9.7	1.1
France	1,879.4	2,053.0	2,118.3	150.8	114.6	258.0	80.8	32.3	74.1	30.3
Germany	2,625.2	2,744.2	2,815.4	156.5	133.6	-16.1	-58.8	-46.9	-7.2	26.6
Greece	421.5	446.0	454.9	6.6	14.3	79.3	81.5	20.8	-1.5	1.2
Iceland	41.3	41.9	42.9	0.6	3.1	-9.5	-6.4	-2.9	-0.7	0.6
Ireland	491.8	511.7	514.5	7.1	2.4	94.7	-9.8	2.6	-5.9	-4.6
Italy	1,318.5	1,420.5	1,456.1	69.5	56.1	133.0	36.9	18.9	25.5	12.8
Japan	400.2	401.7	393.8	20.9	10.3	-9.2	-1.2	-0.3	1.5	-15.9
Luxembourg	90.8	99.9	104.0	9.9	5.2	-3.3	0.4	-0.1	5.3	2.9
Netherlands	1,252.4	1,337.4	1,388.6	72.8	75.4	121.7	109.9	12.1	26.5	29.0
New Zealand	13.8	15.8	15.8	2.0	0.1	1.7	4.3	3.4	1.8	-0.1
Norway	204.2	225.8	233.7	24.9	20.6	20.0	25.2	2.7	15.0	3.7
Portugal	265.0	280.4	273.8	10.7	1.8	47.0	17.0	1.4	-0.6	-11.3
Slovakia	11.9	14.5	15.9	1.7	1.4	2.7	4.2	2.8	1.7	1.2
Spain	1,723.1	1,884.7	1,939.6	116.9	70.4	152.2	83.9	10.6	62.3	25.6
Sweden	359.3	392.7	416.4	46.9	38.0	74.8	21.8	9.2	17.8	18.1
Switzerland	455.7	479.5	483.1	21.8	16.2	53.3	21.2	-13.1	10.1	-4.7
United Kingdom	3,024.8	3,114.3	3,167.3	120.0	123.0	357.4	105.5	8.4	0.7	40.3
United States	7,073.4	7,188.0	7,231.9	342.2	339.4	649.6	490.9	185.5	60.0	22.1
<b>Offshore centres</b>	<b>266.5</b>	<b>260.4</b>	<b>266.0</b>	<b>6.8</b>	<b>10.9</b>	<b>21.3</b>	<b>13.2</b>	<b>3.0</b>	<b>-9.0</b>	<b>3.9</b>
Aruba	0.2	0.2	0.2	-	-	-	-	-	-	-
Bahamas	1.3	1.3	1.3	-	-	0.6	-	-	-	-
Bermuda	10.8	11.3	12.2	0.4	0.8	3.1	3.2	0.6	0.4	0.8
Cayman Islands	56.4	50.7	49.3	0.2	0.7	6.7	-2.0	-1.5	-7.0	-2.1
Hong Kong SAR	84.4	82.1	84.7	2.8	3.6	10.8	7.1	3.0	-2.8	2.4
Lebanon	24.9	25.2	25.5	0.3	1.3	-0.4	1.3	1.0	0.3	0.3
Netherlands Antilles	-	-	-	-	-	-	-	-	-	-
Panama	10.0	10.1	10.1	0.5	-	1.3	-0.2	-0.2	0.1	-
Singapore	55.8	57.4	59.3	2.4	3.1	-0.8	3.5	0.7	1.1	1.4
West Indies UK	0.3	0.3	0.6	-	0.4	-0.0	-0.3	-	-	0.4
<b>Developing countries</b>	<b>1,531.2</b>	<b>1,621.1</b>	<b>1,694.8</b>	<b>108.0</b>	<b>110.9</b>	<b>132.4</b>	<b>213.6</b>	<b>75.7</b>	<b>73.1</b>	<b>64.6</b>
<b>Africa &amp; Middle East</b>	<b>229.7</b>	<b>245.3</b>	<b>245.5</b>	<b>16.1</b>	<b>9.8</b>	<b>37.7</b>	<b>30.8</b>	<b>13.2</b>	<b>13.6</b>	<b>-0.5</b>
Israel	23.9	24.7	24.5	1.1	0.1	0.6	4.7	0.1	0.6	-0.3
Qatar	33.9	33.9	33.2	-	-	13.6	8.7	4.2	-0.1	-0.7
South Africa	44.7	53.2	54.5	7.8	1.6	1.4	5.7	1.1	7.5	1.0
Tunisia	3.4	3.5	2.9	-	-	-0.2	-0.4	-	-	-0.6
United Arab Emirates	85.3	90.5	93.4	6.3	6.6	19.2	4.8	5.1	4.7	2.6
<b>Asia &amp; Pacific</b>	<b>447.4</b>	<b>471.9</b>	<b>509.8</b>	<b>36.5</b>	<b>56.0</b>	<b>29.7</b>	<b>66.4</b>	<b>31.9</b>	<b>23.5</b>	<b>35.5</b>
China	72.6	82.8	104.5	12.0	24.3	1.7	23.5	10.5	10.0	21.3
Chinese Taipei	10.5	11.3	12.1	0.9	1.1	-4.2	1.4	0.8	0.8	0.8
India	50.4	52.3	57.7	4.6	7.3	1.6	4.7	5.8	1.8	5.2
Indonesia	36.7	36.2	39.9	0.4	4.1	8.7	4.3	1.3	-0.4	3.6
Malaysia	40.3	40.7	41.3	1.2	4.4	0.2	5.8	0.4	0.4	0.2
Philippines	39.9	41.9	43.1	3.7	1.1	4.4	3.4	1.1	2.0	1.1
South Korea	138.0	146.8	151.2	11.3	12.1	16.5	15.0	4.8	8.3	3.3
Thailand	10.3	10.6	11.2	1.0	0.4	-1.1	1.2	1.1	0.3	0.7
<b>Europe</b>	<b>382.9</b>	<b>408.0</b>	<b>424.0</b>	<b>24.6</b>	<b>22.8</b>	<b>18.8</b>	<b>54.0</b>	<b>18.0</b>	<b>15.2</b>	<b>12.0</b>
Croatia	7.6	8.2	8.2	1.7	1.1	1.9	0.5	-	0.3	-
Hungary	36.2	40.6	41.7	3.8	2.8	0.9	-0.9	-0.5	2.6	0.6
Poland	62.9	66.5	70.8	2.1	3.3	10.1	8.7	0.7	0.7	2.8
Russia	155.7	161.4	166.1	6.5	7.8	-4.9	25.3	13.8	4.1	4.0
Turkey	57.2	60.9	61.0	3.9	1.0	1.4	6.5	1.7	2.8	-0.2
<b>Latin America &amp; Caribbean</b>	<b>471.2</b>	<b>495.8</b>	<b>515.6</b>	<b>30.8</b>	<b>22.2</b>	<b>46.2</b>	<b>62.4</b>	<b>12.6</b>	<b>20.8</b>	<b>17.7</b>
Argentina	53.8	56.4	56.7	1.3	0.6	-1.4	2.2	0.7	1.2	-0.1
Brazil	172.4	183.7	197.1	16.0	14.8	21.7	33.6	6.6	10.4	12.5
Chile	16.2	17.9	18.1	1.8	0.3	1.2	5.0	1.9	1.6	0.2
Colombia	24.2	25.7	26.1	1.2	1.3	5.0	0.8	0.2	1.2	0.4
Mexico	105.1	108.9	114.7	5.4	4.6	8.7	8.8	-3.4	2.7	5.2
Peru	18.7	19.5	19.6	0.8	-	2.8	5.2	3.0	0.8	0.0
Uruguay	9.2	8.5	9.0	-	0.5	0.4	-0.0	-	-0.8	0.4
Venezuela	48.6	51.4	50.7	3.0	-	9.6	5.5	3.2	2.7	-0.8
<b>Int. organisations</b>	<b>881.7</b>	<b>957.8</b>	<b>1,007.0</b>	<b>85.7</b>	<b>70.6</b>	<b>113.3</b>	<b>90.2</b>	<b>-1.3</b>	<b>54.1</b>	<b>37.0</b>

**Table 16A: Domestic debt securities****By sector and residence of issuer**

In billions of US dollars

Sector and country	Amounts outstanding				Changes in stocks					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>All issuers</b>	<b>58,582.9</b>	<b>63,406.1</b>	<b>67,137.7</b>	<b>68,716.7</b>	<b>3,270.6</b>	<b>2,662.9</b>	<b>781.7</b>	<b>750.5</b>	<b>808.6</b>	<b>653.7</b>
Argentina	66.2	57.3	58.9	60.4	-5.3	3.2	1.5	0.9	0.6	2.3
Australia	639.6	874.9	1,046.1	1,084.9	42.2	50.9	6.2	6.1	28.6	20.6
Austria	328.3	364.7	362.4	383.1	22.7	23.1	11.0	8.0	11.3	-2.1
Belgium	477.8	585.8	546.7	575.8	87.2	2.9	-0.6	9.3	-0.7	-5.3
Brazil	858.8	1,237.2	1,456.7	1,527.7	69.4	177.4	-15.7	39.9	144.6	25.4
Canada	1,033.9	1,304.3	1,466.4	1,534.7	84.8	100.0	30.0	11.8	37.3	24.0
China	2,209.5	2,565.4	3,031.4	3,047.7	331.2	376.4	181.5	87.1	27.1	-14.4
Czech Republic	65.2	80.3	77.4	87.6	12.1	-1.5	1.8	4.9	-1.7	3.5
Denmark	591.1	691.2	659.9	613.2	95.0	17.8	11.2	21.3	70.3	-89.0
Finland	88.5	93.2	87.4	84.6	2.4	0.5	3.6	2.6	-0.1	-8.1
France	2,885.4	3,146.0	3,131.4	3,421.5	144.4	215.1	44.3	27.0	-0.1	88.5
Germany	2,592.8	2,806.7	2,615.6	2,814.6	107.4	12.3	-17.2	28.6	-1.7	32.3
Greece	224.3	227.6	256.5	275.0	-4.7	45.6	1.7	9.6	30.5	2.2
Hong Kong SAR	50.2	99.9	65.5	64.7	49.7	-34.2	5.8	-55.5	3.7	-0.7
India	426.7	603.1	708.5	711.1	154.1	78.2	23.5	26.8	-	-
Indonesia	70.7	97.7	96.2	96.7	13.7	-6.1	-0.2	-0.1	-10.4	-2.5
Ireland	275.5	315.3	303.1	344.6	-16.6	11.3	-10.1	9.6	0.4	21.5
Italy	2,813.0	3,191.0	2,998.4	3,236.4	258.9	39.2	12.2	-0.5	-12.3	46.5
Japan	11,052.1	11,521.5	13,733.9	13,575.1	614.2	649.3	289.7	36.2	139.0	120.0
Malaysia	172.7	189.1	272.6	277.8	14.1	60.6	15.9	13.6	23.5	-
Mexico	319.5	362.8	429.0	451.2	30.8	44.6	14.7	3.7	10.6	8.2
Netherlands	945.8	1,005.5	978.6	1,048.6	26.1	44.7	20.4	1.5	11.9	7.8
Norway	135.9	238.3	245.6	259.6	66.6	10.1	4.2	2.9	2.2	-1.5
Poland	152.0	183.7	202.0	230.1	23.3	25.3	3.2	7.6	-3.7	17.6
Portugal	197.7	230.9	261.5	275.9	25.2	46.5	14.0	12.8	20.4	-2.1
Singapore	96.4	113.0	127.5	130.7	13.5	4.1	1.9	-2.3	3.4	0.6
South Africa	93.8	140.4	188.9	185.6	20.1	29.8	10.0	3.5	9.9	1.0
South Korea	863.5	1,066.1	1,111.0	1,175.0	118.5	16.5	0.6	5.0	-12.4	24.9
Spain	1,360.7	1,560.8	1,475.2	1,576.1	142.9	27.0	-14.4	27.8	41.2	7.4
Sweden	346.1	371.1	412.3	444.9	-6.9	17.2	2.6	9.0	0.6	4.9
Switzerland	259.0	259.5	291.0	292.1	-9.5	5.6	6.6	-9.7	5.5	-6.6
Thailand	143.4	180.4	225.5	228.1	29.3	24.7	7.7	3.2	5.9	3.6
Turkey	180.6	221.7	231.2	232.5	35.5	17.2	1.9	4.4	3.7	1.1
United Kingdom	1,219.3	1,548.8	1,666.6	1,727.1	182.5	168.3	14.6	61.5	14.3	13.8
United States	24,559.8	24,966.2	25,210.9	25,475.3	406.4	244.7	90.6	288.4	178.4	264.4
<b>Governments</b>	<b>29,448.2</b>	<b>34,088.4</b>	<b>39,070.3</b>	<b>40,015.5</b>	<b>3,844.0</b>	<b>3,874.5</b>	<b>1,016.2</b>	<b>635.3</b>	<b>1,044.7</b>	<b>520.5</b>
Argentina	54.4	46.7	49.4	51.3	-4.2	4.3	1.7	1.2	0.7	2.6
Australia	109.3	230.5	342.6	369.7	74.8	73.3	18.3	18.4	15.7	20.8
Austria	110.6	132.6	135.1	145.1	17.1	11.1	10.7	5.6	3.6	1.4
Belgium	279.4	297.6	288.3	301.0	7.1	12.5	-2.0	2.5	8.0	-5.3
Brazil	545.8	803.7	949.0	983.1	59.7	119.1	-25.0	25.5	117.3	4.7
Canada	675.1	908.8	1,024.8	1,068.5	107.5	72.6	20.7	10.7	25.8	12.8
China	1,416.5	1,459.8	1,622.8	1,500.8	19.4	114.0	104.6	4.4	-13.1	-137.9
Czech Republic	45.4	55.9	51.9	59.9	8.5	-3.3	1.7	4.8	-3.1	3.5
Denmark	85.4	97.5	99.4	106.4	10.2	9.1	6.0	1.6	-4.1	0.1
Finland	24.0	28.3	33.0	26.2	3.9	6.4	4.0	2.9	3.0	-8.5
France	1,436.8	1,693.3	1,661.7	1,834.0	195.0	89.8	53.3	-2.5	1.7	64.7
Germany	1,364.3	1,547.6	1,724.5	1,817.7	126.5	290.6	44.1	13.1	204.9	-15.2
Greece	181.5	181.1	159.1	164.7	-6.7	-8.4	-12.8	3.4	1.5	-4.2
Hong Kong SAR	21.0	69.8	30.7	30.2	48.8	-38.9	5.6	-56.8	1.4	-0.5
India	387.6	530.5	608.3	610.4	123.2	54.1	22.5	20.8	-	-
Indonesia	63.8	87.8	84.6	84.4	12.1	-7.4	-0.3	0.1	-11.9	-2.9
Ireland	60.7	54.0	65.4	65.4	-13.1	15.1	2.8	8.5	-4.5	-4.0
Italy	1,779.7	1,972.8	1,933.5	2,094.2	118.2	103.4	25.3	23.4	1.5	36.9
Japan	9,113.2	9,654.2	11,632.3	11,579.9	657.4	657.8	251.0	18.4	149.0	184.5
Malaysia	76.6	94.0	128.9	131.3	16.0	23.7	1.7	2.3	14.8	-
Mexico	174.6	210.0	247.0	261.1	27.6	24.5	9.9	-1.2	4.7	6.0
Netherlands	374.5	381.1	385.7	416.7	-5.1	31.8	13.1	3.3	9.2	6.4
Norway	49.5	94.7	98.5	101.2	31.7	4.9	2.3	0.6	0.4	-3.5
Poland	147.8	176.6	193.6	220.5	20.6	23.7	1.5	7.9	-3.7	16.8
Portugal	86.9	98.8	114.8	104.5	8.5	22.6	7.7	7.4	8.6	-16.9
Singapore	72.7	88.1	102.8	105.5	13.1	6.4	1.1	-	3.2	0.6
South Africa	57.2	86.5	124.4	122.6	13.2	25.6	7.9	2.6	8.9	1.0
South Korea	337.5	425.6	475.1	512.8	52.4	37.6	4.5	8.2	-7.8	20.8
Spain	448.9	603.5	629.4	707.0	134.5	68.7	23.2	10.4	36.7	36.4
Sweden	112.7	118.9	132.3	136.0	-3.8	6.2	0.2	-4.2	6.1	-4.9
Switzerland	119.8	113.1	125.5	126.9	-10.2	1.2	3.7	-9.3	3.1	-2.0
Thailand	97.3	125.5	166.1	164.9	22.8	25.9	6.8	5.8	5.3	-0.4
Turkey	180.2	221.3	228.9	229.4	35.5	15.2	1.6	3.1	3.5	0.3
United Kingdom	825.8	1,188.9	1,343.9	1,394.8	262.9	192.3	38.6	47.2	22.2	13.2
United States	7,898.5	9,471.8	11,151.7	11,403.4	1,573.3	1,679.9	356.4	399.9	407.1	251.7

## Table 16B: Domestic debt securities

### By sector and residence of issuer

In billions of US dollars

Sector and country	Amounts outstanding				Changes in stocks					
	Dec 2008	Dec 2009	Dec 2010	Mar 2011	2009	2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011
<b>Financial institutions</b>	<b>23,374.0</b>	<b>23,120.8</b>	<b>21,396.9</b>	<b>21,822.8</b>	<b>-888.8</b>	<b>-1,620.6</b>	<b>-345.0</b>	<b>37.8</b>	<b>-321.0</b>	<b>20.3</b>
Argentina	4.0	3.2	3.0	2.8	-0.7	-0.2	-0.2	-0.0	-0.1	-0.2
Australia	500.5	606.1	659.3	669.3	-32.5	-23.1	-11.5	-13.1	11.9	-1.1
Austria	185.8	191.6	183.3	191.9	-1.4	5.8	-0.8	-0.2	6.8	-3.0
Belgium	176.9	257.9	235.1	250.0	72.4	-4.9	0.4	10.7	-7.4	-
Brazil	306.2	423.8	497.1	534.2	8.8	57.8	9.0	14.4	26.8	21.3
Canada	249.2	252.2	273.8	288.4	-36.5	9.9	5.8	-2.5	4.7	6.2
China	607.5	751.9	886.5	974.6	143.8	108.7	28.1	39.1	17.2	78.8
Czech Republic	14.5	16.5	16.3	17.7	1.3	0.2	0.1	0.1	-0.1	-0.0
Denmark	503.7	592.0	559.1	505.4	85.1	8.8	5.2	19.8	74.3	-89.0
Finland	52.9	52.6	42.5	45.0	-2.0	-6.3	-1.1	-0.9	-2.3	-0.1
France	1,159.8	1,174.7	1,182.5	1,300.6	-32.1	95.7	-2.6	11.4	0.1	41.7
Germany	928.6	914.4	539.1	593.6	-51.9	-311.5	-64.3	17.1	-217.2	19.7
Greece	16.8	17.9	97.3	110.2	0.3	79.0	40.4	6.2	29.0	6.5
Hong Kong SAR	19.3	18.6	22.9	24.6	-0.7	4.4	0.2	1.2	2.3	1.7
India	31.2	53.2	75.3	75.5	20.1	19.3	-4.3	3.4	-	-
Indonesia	3.3	4.8	5.3	5.7	0.9	0.3	0.0	-0.2	0.7	0.2
Ireland	214.9	258.9	235.0	276.4	-3.4	-4.3	-13.5	0.9	5.3	25.5
Italy	675.6	782.6	701.1	761.7	76.5	-24.5	-5.5	-6.9	-12.4	15.7
Japan	1,172.3	1,084.5	1,201.2	1,127.5	-70.4	-24.3	16.6	20.1	-33.6	-49.9
Malaysia	40.4	34.5	58.7	59.8	-6.2	19.7	11.0	5.5	3.3	-
Mexico	119.9	123.7	146.5	152.2	0.0	15.5	3.7	4.4	4.1	0.9
Netherlands	492.4	509.7	472.9	507.0	0.2	0.1	-0.1	0.3	1.8	4.0
Norway	65.3	116.5	120.4	129.5	33.7	5.2	1.6	3.0	1.1	1.4
Poland	4.2	7.1	8.4	9.7	2.7	1.6	1.7	-0.2	-0.0	0.8
Portugal	68.9	85.4	101.4	119.3	13.6	21.9	4.8	5.4	11.5	11.0
Singapore	18.1	22.1	22.7	23.2	3.2	-1.2	1.0	-2.2	0.7	-
South Africa	23.1	32.2	36.0	35.1	2.8	0.1	1.2	-0.1	0.2	-
South Korea	307.9	331.0	255.3	257.7	-0.7	-82.7	-21.4	-19.9	-17.9	-6.4
Spain	890.4	934.4	823.1	844.8	7.2	-43.2	-37.9	17.2	4.8	-29.1
Sweden	200.0	217.3	247.2	273.2	-0.8	15.2	1.9	13.8	-2.8	9.1
Switzerland	124.4	124.6	135.8	135.2	-4.7	-0.7	1.3	-1.6	1.5	-4.2
Thailand	3.1	3.3	1.5	3.2	0.1	-2.0	0.3	-1.8	0.1	1.6
Turkey	-	-	-	-	-	-	-	-	-	-
United Kingdom	377.8	338.0	301.8	311.6	-83.7	-23.8	-23.9	14.5	-7.9	1.3
United States	13,748.2	12,717.7	11,179.2	11,134.7	-1,030.5	-1,538.6	-295.9	-118.0	-229.7	-44.5
<b>Corporate issuers</b>	<b>5,760.7</b>	<b>6,196.9</b>	<b>6,670.5</b>	<b>6,878.5</b>	<b>315.4</b>	<b>409.0</b>	<b>110.5</b>	<b>77.4</b>	<b>85.0</b>	<b>112.9</b>
Argentina	7.8	7.5	6.5	6.4	-0.3	-0.9	0.0	-0.2	0.1	-0.2
Australia	29.8	38.3	44.2	45.9	-0.1	0.7	-0.6	0.8	1.0	0.9
Austria	31.9	40.5	43.9	46.1	7.0	6.3	1.2	2.6	1.0	-0.6
Belgium	21.5	30.3	23.3	24.8	7.8	-4.7	1.1	-4.0	-1.3	-
Brazil	6.7	9.8	10.6	10.4	0.9	0.5	0.2	-0.0	0.5	-0.5
Canada	109.6	143.2	167.7	177.8	13.8	17.5	3.6	3.5	6.9	5.0
China	185.5	353.7	522.1	572.2	168.0	153.6	48.8	43.6	23.0	44.6
Czech Republic	5.3	7.8	9.2	10.0	2.3	1.6	-	-	1.6	-
Denmark	2.0	1.7	1.4	1.4	-0.3	-0.2	-0.0	-0.1	0.1	-0.1
Finland	11.5	12.4	12.0	13.3	0.4	0.4	0.6	0.7	-0.8	0.6
France	288.8	278.1	287.3	286.9	-18.5	29.7	-6.4	18.0	-1.9	-17.9
Germany	299.9	344.7	352.1	403.3	32.7	33.2	2.9	-1.6	10.6	27.8
Greece	25.9	28.5	0.1	0.1	1.7	-25.0	-25.8	0.0	-0.0	-
Hong Kong SAR	9.9	11.6	11.9	10.0	1.7	0.4	0.0	0.1	-0.1	-2.0
India	7.9	19.3	25.0	25.1	10.8	4.7	5.2	2.6	-	-
Indonesia	3.6	5.1	6.2	6.7	0.8	0.9	0.1	-	0.8	0.2
Ireland	-	2.3	2.7	2.8	-	0.5	0.6	0.2	-0.5	-0.0
Italy	357.8	435.6	363.8	380.5	64.1	-39.8	-7.6	-17.0	-1.4	-6.1
Japan	766.6	782.7	900.4	867.7	27.2	15.8	22.2	-2.3	23.7	-14.6
Malaysia	55.7	60.5	85.1	86.7	4.2	17.2	3.2	5.8	5.4	-
Mexico	25.0	29.2	35.5	38.0	3.2	4.6	1.2	0.5	1.8	1.3
Netherlands	78.9	114.7	120.0	124.9	30.9	12.8	7.5	-2.1	0.9	-2.6
Norway	21.1	27.0	26.6	28.8	1.2	-0.1	0.3	-0.7	0.6	0.5
Poland	-	-	-	-	-	-	-	-	-	-
Portugal	41.9	46.7	45.4	52.1	3.1	1.9	1.5	-	0.3	3.8
Singapore	5.5	2.8	2.0	2.0	-2.7	-1.0	-0.1	-0.0	-0.5	-
South Africa	13.4	21.6	28.6	27.9	4.1	4.0	0.9	1.0	0.7	-
South Korea	218.1	309.5	380.6	404.6	66.7	61.7	17.5	16.7	13.3	10.5
Spain	21.4	22.9	22.7	24.2	1.1	1.5	0.3	0.2	-0.3	0.1
Sweden	33.4	34.9	32.8	35.7	-2.4	-4.2	0.4	-0.7	-2.8	0.7
Switzerland	14.8	21.8	29.7	30.1	5.4	5.1	1.7	1.2	0.9	-0.4
Thailand	43.0	51.6	57.9	60.1	6.4	0.8	0.7	-0.8	0.5	2.4
Turkey	0.5	0.4	2.3	3.1	-0.1	1.9	0.3	1.3	0.3	0.8
United Kingdom	15.7	21.9	21.0	20.7	3.3	-0.2	-0.1	-0.3	0.0	-0.8
United States	2,913.0	2,776.6	2,880.0	2,937.2	-136.4	103.4	30.0	6.5	0.9	57.2





**Table 18: Announced international equity issues****By nationality of issuer**

In billions of US dollars

Countries	2008	2009	2010	Q2 2009	Q3 2009	Q4 2009	Q1 2010	Q2 2010	Q3 2010	Q4 2010	Q1 2011	Q2 2011
<b>All countries</b>	<b>392.2</b>	<b>734.8</b>	<b>707.6</b>	<b>256.3</b>	<b>173.5</b>	<b>247.9</b>	<b>118.0</b>	<b>119.3</b>	<b>182.3</b>	<b>288.0</b>	<b>157.2</b>	<b>180.4</b>
<b>Developed countries</b>	<b>306.0</b>	<b>594.7</b>	<b>429.8</b>	<b>226.0</b>	<b>125.1</b>	<b>200.5</b>	<b>81.8</b>	<b>79.8</b>	<b>68.2</b>	<b>200.0</b>	<b>122.0</b>	<b>135.9</b>
Australia	24.6	36.4	17.7	12.5	13.2	3.7	2.1	1.5	3.3	10.8	2.8	1.8
Austria	0.6	3.3	1.8	–	0.5	2.8	–	0.0	0.0	1.7	–	2.4
Belgium	9.9	1.2	0.8	0.7	–	0.4	0.1	0.1	0.2	0.5	0.7	0.0
Canada	11.4	33.1	37.2	7.5	10.4	10.4	8.4	7.6	7.0	14.1	13.5	12.0
Cyprus	2.5	–	0.5	–	–	–	–	0.0	–	0.5	0.7	0.2
Denmark	7.4	3.9	3.7	1.4	1.8	0.7	0.2	0.9	0.1	2.6	0.5	4.0
Finland	2.1	1.5	0.6	0.7	0.2	0.5	–	0.1	0.1	0.4	0.4	0.1
France	24.2	30.6	10.0	8.0	0.4	19.5	3.0	1.6	1.2	4.2	2.1	0.2
Germany	7.0	15.3	31.2	0.9	9.2	5.1	4.5	7.1	2.8	16.8	8.1	14.3
Greece	0.9	6.8	4.7	1.4	3.8	1.4	0.8	0.3	0.3	3.4	1.1	0.4
Iceland	0.3	0.1	0.0	–	–	0.1	–	–	–	0.0	–	–
Ireland	0.3	2.7	2.6	0.1	0.0	0.9	0.4	2.0	0.1	0.0	0.9	0.3
Italy	11.3	15.7	12.7	12.5	0.5	2.7	7.7	0.1	0.8	4.2	4.1	12.3
Japan	2.9	27.3	20.6	5.4	5.7	14.8	9.3	0.7	8.0	2.7	4.7	0.7
Luxembourg	–	3.2	2.4	3.2	–	0.0	–	0.3	–	2.0	0.1	0.2
Netherlands	0.2	18.4	2.8	0.4	3.7	12.3	1.2	0.8	0.5	0.3	2.8	0.2
New Zealand	0.1	0.6	0.1	0.5	0.0	0.1	0.1	0.0	–	0.0	–	–
Norway	2.7	6.1	8.1	1.5	1.0	3.3	0.7	1.6	2.1	3.7	1.4	0.9
Portugal	5.0	2.0	0.4	1.7	–	0.3	0.4	–	–	–	0.3	0.4
Spain	10.4	15.5	11.7	3.2	1.3	9.4	0.4	2.1	0.9	8.4	3.5	0.9
Sweden	1.5	7.0	8.3	3.9	0.1	1.6	0.6	1.0	0.0	6.8	3.3	1.0
Switzerland	15.9	15.1	2.5	5.6	8.2	1.3	0.1	1.5	0.2	0.7	–	10.8
United Kingdom	65.4	102.0	33.4	42.7	27.8	24.1	5.6	8.8	7.5	11.6	4.5	9.6
United States	98.9	246.8	215.5	112.2	37.2	85.1	36.1	41.6	33.2	104.5	66.5	63.0
<b>Offshore centres</b>	<b>5.9</b>	<b>19.1</b>	<b>25.3</b>	<b>4.4</b>	<b>4.5</b>	<b>6.4</b>	<b>5.2</b>	<b>3.9</b>	<b>4.1</b>	<b>12.0</b>	<b>8.9</b>	<b>3.9</b>
Bahamas	–	–	–	–	–	–	–	–	–	–	–	–
Bahrain	–	0.3	2.3	–	–	0.3	0.1	1.1	–	1.1	–	–
Bermuda	0.3	1.7	1.3	0.8	0.1	0.8	0.8	–	0.1	0.4	–	0.0
Cayman Islands	1.0	–	–	–	–	–	–	–	–	–	–	–
Hong Kong SAR	3.1	8.2	13.4	2.9	2.4	2.8	3.0	2.3	2.8	5.3	6.9	2.9
Panama	0.2	–	0.1	–	–	–	0.1	–	–	–	–	–
Singapore	0.8	8.2	7.8	0.6	1.8	2.2	1.1	0.5	1.2	5.1	2.1	0.9
<b>Developing countries</b>	<b>80.3</b>	<b>121.1</b>	<b>252.5</b>	<b>26.0</b>	<b>43.9</b>	<b>41.0</b>	<b>30.9</b>	<b>35.6</b>	<b>110.0</b>	<b>76.0</b>	<b>26.3</b>	<b>40.6</b>
<b>Africa &amp; Middle East</b>	<b>15.9</b>	<b>5.9</b>	<b>8.9</b>	<b>0.9</b>	<b>2.9</b>	<b>1.2</b>	<b>2.5</b>	<b>2.7</b>	<b>1.7</b>	<b>2.1</b>	<b>0.7</b>	<b>2.2</b>
Egypt	0.8	0.1	1.1	–	–	0.1	0.9	0.2	–	–	–	–
Israel	0.9	1.9	2.5	0.3	0.9	0.8	0.7	0.8	0.2	0.8	0.5	0.7
Jordan	0.0	–	–	–	–	–	–	–	–	–	–	–
Kuwait	6.4	0.1	0.1	–	–	–	0.1	–	–	–	–	–
Nigeria	1.7	0.1	0.1	–	0.1	–	–	0.1	–	–	–	–
Saudi Arabia	1.2	0.6	0.7	–	0.6	–	0.2	0.3	0.2	–	–	–
South Africa	2.6	1.9	3.0	0.3	1.2	0.3	0.4	0.9	1.2	0.4	0.2	1.3
United Arab Emirates	0.4	0.5	0.4	0.3	0.2	0.0	0.1	0.1	–	0.2	–	0.2
<b>Asia &amp; Pacific</b>	<b>39.9</b>	<b>83.6</b>	<b>127.6</b>	<b>19.8</b>	<b>26.2</b>	<b>29.1</b>	<b>17.8</b>	<b>15.7</b>	<b>36.0</b>	<b>58.2</b>	<b>13.6</b>	<b>16.6</b>
China	16.9	50.7	72.2	12.0	13.4	18.8	4.4	6.0	28.7	33.1	6.1	10.0
Chinese Taipei	1.2	2.5	1.9	0.4	1.9	0.2	0.3	0.3	0.3	1.0	0.6	0.2
Georgia	0.1	–	–	–	–	–	–	–	–	–	–	–
India	12.0	17.8	25.8	3.9	9.2	4.6	8.6	4.7	3.7	8.7	2.2	2.7
Indonesia	5.9	1.0	7.0	0.3	0.0	0.7	1.6	0.3	0.8	4.3	1.9	0.9
Kazakhstan	0.2	0.4	0.2	0.3	0.2	–	–	–	–	0.2	–	–
Malaysia	0.4	5.9	7.3	1.8	0.5	3.7	0.9	0.6	0.2	5.6	0.5	0.6
Pakistan	0.1	–	–	–	–	–	–	–	–	–	–	–
Philippines	0.1	0.2	1.6	0.1	–	0.1	0.3	0.4	0.2	0.7	0.2	0.6
South Korea	2.2	4.7	8.2	0.9	1.0	1.0	1.6	3.4	1.0	2.1	1.3	1.5
Thailand	0.4	0.3	2.7	0.0	0.1	0.1	0.0	0.1	1.0	1.6	0.5	0.1
<b>Europe</b>	<b>7.2</b>	<b>11.1</b>	<b>18.9</b>	<b>0.3</b>	<b>6.9</b>	<b>3.8</b>	<b>4.3</b>	<b>4.7</b>	<b>0.8</b>	<b>9.2</b>	<b>5.0</b>	<b>9.4</b>
Croatia	–	–	–	–	–	–	–	–	–	–	–	–
Czech Republic	0.0	0.0	0.0	–	0.0	–	–	–	–	0.0	–	–
Hungary	0.0	–	–	–	–	–	–	–	–	–	–	0.0
Poland	1.5	3.5	7.9	0.3	0.2	3.0	1.7	2.6	0.3	3.2	0.6	3.6
Romania	–	–	–	–	–	–	–	–	–	–	–	–
Russia	3.3	7.2	8.8	0.0	6.6	0.6	2.3	1.7	0.5	4.4	3.9	5.3
Turkey	1.5	0.1	1.4	0.1	–	0.1	0.2	0.1	–	1.2	0.5	0.1
Ukraine	0.9	0.2	0.7	–	0.1	0.1	0.0	0.3	0.0	0.3	–	0.3
<b>Latin America &amp; Caribbean</b>	<b>17.3</b>	<b>20.5</b>	<b>97.1</b>	<b>4.9</b>	<b>7.8</b>	<b>6.8</b>	<b>6.4</b>	<b>12.6</b>	<b>71.5</b>	<b>6.5</b>	<b>7.0</b>	<b>12.5</b>
Argentina	–	0.3	0.1	–	–	0.3	–	–	–	0.1	1.2	1.5
Brazil	14.9	17.4	94.3	4.9	5.6	5.9	5.9	12.0	70.9	5.5	4.3	7.1
Chile	–	0.0	1.3	–	–	0.0	0.6	–	0.2	0.6	1.2	2.1
Mexico	2.4	2.1	0.9	–	2.1	0.0	–	0.6	0.2	0.1	0.3	0.4
Peru	–	0.2	0.2	–	0.1	0.1	0.0	0.0	0.0	0.2	0.0	0.0



# Derivatives markets<sup>1</sup>

<b>19</b>	<b>Amounts outstanding of over-the-counter (OTC) derivatives by risk category and instrument</b> .....	page A131
<b>20</b>	<b>Amounts outstanding of OTC foreign exchange derivatives</b>	
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C	By instrument, maturity and counterparty.....	A132
<b>21</b>	<b>Amounts outstanding of OTC single-currency interest rate derivatives</b>	
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<b>22</b>	<b>Amounts outstanding of OTC equity-linked and commodity derivatives</b>	
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B	By instrument and market .....	A135
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<b>23</b>	<b>Derivative financial instruments traded on organised exchanges by instrument and location</b>	
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B	Number of contracts.....	A137

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<sup>1</sup> More detailed data and a full set of historical time series are available on the BIS website under <http://www.bis.org/statistics/derstats.htm>.



**Table 19: Amounts outstanding of over-the-counter (OTC) derivatives****By risk category and instrument**

In billions of US dollars

Risk Category / Instrument	Notional amounts outstanding					Gross market values				
	Dec 2008	Jun 2009	Dec 2009	Jun 2010	Dec 2010	Dec 2008	Jun 2009	Dec 2009	Jun 2010	Dec 2010
<b>Total contracts</b>	<b>598,147</b>	<b>594,553</b>	<b>603,900</b>	<b>582,655</b>	<b>601,048</b>	<b>35,281</b>	<b>25,298</b>	<b>21,542</b>	<b>24,673</b>	<b>21,148</b>
<b>Foreign exchange contracts</b>	<b>50,042</b>	<b>48,732</b>	<b>49,181</b>	<b>53,125</b>	<b>57,798</b>	<b>4,084</b>	<b>2,470</b>	<b>2,070</b>	<b>2,524</b>	<b>2,482</b>
Forwards and forex swaps	24,494	23,105	23,129	25,625	28,434	1,830	870	683	925	886
Currency swaps	14,941	15,072	16,509	16,347	19,271	1,633	1,211	1,043	1,187	1,235
Options	10,608	10,555	9,543	11,153	10,092	621	389	344	411	362
<b>Interest rate contracts</b>	<b>432,657</b>	<b>437,228</b>	<b>449,875</b>	<b>451,831</b>	<b>465,260</b>	<b>20,087</b>	<b>15,478</b>	<b>14,020</b>	<b>17,533</b>	<b>14,608</b>
Forward rate agreements	41,561	46,812	51,779	56,242	51,587	165	130	80	81	206
Interest rate swaps	341,128	341,903	349,288	347,508	364,378	18,158	13,934	12,576	15,951	13,001
Options	49,968	48,513	48,808	48,081	49,295	1,764	1,414	1,364	1,501	1,401
<b>Equity-linked contracts</b>	<b>6,471</b>	<b>6,584</b>	<b>5,937</b>	<b>6,260</b>	<b>5,635</b>	<b>1,112</b>	<b>879</b>	<b>708</b>	<b>706</b>	<b>648</b>
Forwards and swaps	1,627	1,678	1,652	1,754	1,828	335	225	176	189	167
Options	4,844	4,906	4,285	4,506	3,807	777	654	532	518	480
<b>Commodity contracts</b>	<b>4,427</b>	<b>3,619</b>	<b>2,944</b>	<b>2,852</b>	<b>2,922</b>	<b>955</b>	<b>682</b>	<b>545</b>	<b>457</b>	<b>526</b>
Gold	395	425	423	417	396	65	43	48	44	47
Other commodities	4,032	3,194	2,521	2,434	2,525	890	638	497	413	479
Forwards and swaps	2,471	1,715	1,675	1,551	1,781					
Options	1,561	1,479	846	883	744					
<b>Credit default swaps</b>	<b>41,883</b>	<b>36,098</b>	<b>32,693</b>	<b>30,261</b>	<b>29,898</b>	<b>5,116</b>	<b>2,973</b>	<b>1,801</b>	<b>1,666</b>	<b>1,351</b>
Single-name instruments	25,740	24,165	21,917	18,494	18,145	3,263	1,950	1,243	993	884
Multi-name instruments	16,143	11,933	10,776	11,767	11,753	1,854	1,023	559	673	467
of which index products	...	...	...	7,500	7,476					
<b>Unallocated</b>	<b>62,667</b>	<b>62,291</b>	<b>63,270</b>	<b>38,327</b>	<b>39,536</b>	<b>3,927</b>	<b>2,816</b>	<b>2,398</b>	<b>1,788</b>	<b>1,532</b>
<b>Memorandum Item:</b>										
Gross Credit Exposure						5,005	3,744	3,521	3,578	3,342

**Table 20A: Amounts outstanding of OTC foreign exchange derivatives****By instrument and counterparty**

In billions of US dollars

Instrument / counterparty	Notional amounts outstanding					Gross market values				
	Dec 2008	Jun 2009	Dec 2009	Jun 2010	Dec 2010	Dec 2008	Jun 2009	Dec 2009	Jun 2010	Dec 2010
<b>Total contracts</b>	<b>50,042</b>	<b>48,732</b>	<b>49,181</b>	<b>53,125</b>	<b>57,798</b>	<b>4,084</b>	<b>2,470</b>	<b>2,070</b>	<b>2,524</b>	<b>2,482</b>
Reporting dealers	19,665	18,849	18,896	19,920	21,955	1,520	892	732	898	899
Other financial institutions	21,300	21,441	21,445	23,475	25,626	1,768	1,066	888	1,084	1,049
Non-financial customers	9,077	8,442	8,840	9,731	10,216	796	512	449	541	535
<b>Outright forwards and foreign exchange swaps</b>	<b>24,494</b>	<b>23,105</b>	<b>23,129</b>	<b>25,625</b>	<b>28,434</b>	<b>1,830</b>	<b>870</b>	<b>683</b>	<b>925</b>	<b>886</b>
Reporting dealers	8,472	7,701	7,683	8,370	9,261	662	301	235	314	326
Other financial institutions	10,906	10,653	10,497	11,872	13,009	780	374	300	398	365
Non-financial customers	5,116	4,751	4,949	5,383	6,163	388	195	148	213	195
<b>Currency swaps</b>	<b>14,941</b>	<b>15,072</b>	<b>16,509</b>	<b>16,347</b>	<b>19,271</b>	<b>1,633</b>	<b>1,211</b>	<b>1,043</b>	<b>1,187</b>	<b>1,235</b>
Reporting dealers	6,009	6,330	7,112	7,006	8,320	568	402	332	397	390
Other financial institutions	6,858	6,717	7,282	7,279	8,801	783	568	478	548	586
Non-financial customers	2,074	2,025	2,115	2,062	2,149	282	241	233	243	259
<b>Options</b>	<b>10,608</b>	<b>10,555</b>	<b>9,543</b>	<b>11,153</b>	<b>10,092</b>	<b>621</b>	<b>389</b>	<b>344</b>	<b>411</b>	<b>362</b>
Reporting dealers	5,184	4,818	4,101	4,544	4,374	290	190	166	187	183
Other financial institutions	3,537	4,071	3,666	4,323	3,815	205	125	111	138	98
Non-financial customers	1,887	1,666	1,775	2,286	1,904	126	75	68	86	81

**Table 20B: Amounts outstanding of OTC foreign exchange derivatives****By currency**

In billions of US dollars

Currency	Notional amounts outstanding					Gross market values				
	Dec 2008	Jun 2009	Dec 2009	Jun 2010	Dec 2010	Dec 2008	Jun 2009	Dec 2009	Jun 2010	Dec 2010
<b>All currencies</b>	<b>50,042</b>	<b>48,732</b>	<b>49,181</b>	<b>53,125</b>	<b>57,798</b>	<b>4,084</b>	<b>2,470</b>	<b>2,070</b>	<b>2,524</b>	<b>2,482</b>
Canadian dollar	1,697	1,735	1,858	2,228	2,421	130	95	78	100	101
Euro	21,146	20,653	20,364	19,993	21,930	1,630	1,032	864	1,121	888
Japanese yen	12,327	11,436	11,238	11,843	12,576	960	531	539	657	688
Pound sterling	5,606	6,213	5,929	6,592	6,587	753	435	282	287	254
Swedish krona	1,262	1,255	1,309	1,370	1,588	91	54	39	43	50
Swiss franc	3,252	3,072	3,106	3,825	4,196	206	103	98	197	305
US dollar	42,451	40,735	40,921	45,338	48,739	3,252	1,961	1,662	2,025	1,945
Other	12,343	12,366	13,637	15,059	17,558	1,145	729	578	617	735

**Table 20C: Amounts outstanding of OTC foreign exchange derivatives****By instrument, maturity and counterparty**

In billions of US dollars

Instrument / maturity	All counterparties					Reporting Dealers				
	Dec 2008	Jun 2009	Dec 2009	Jun 2010	Dec 2010	Dec 2008	Jun 2009	Dec 2009	Jun 2010	Dec 2010
<b>Total contracts</b>	<b>50,042</b>	<b>48,732</b>	<b>49,181</b>	<b>53,125</b>	<b>57,798</b>	<b>19,665</b>	<b>18,849</b>	<b>18,896</b>	<b>19,920</b>	<b>21,955</b>
Maturity of one year or less	32,711	30,264	30,614	33,633	37,987	13,452	12,421	12,316	12,934	14,658
Maturity between 1 and 5 yrs	9,557	9,694	9,712	10,737	10,137	4,220	4,233	4,352	4,662	4,821
Maturity over 5 years	7,774	8,775	8,855	8,755	9,674	1,993	2,195	2,228	2,323	2,476
<b>Forwards and swaps</b>	<b>43,490</b>	<b>48,273</b>	<b>39,638</b>	<b>41,972</b>	<b>47,705</b>	<b>15,386</b>	<b>17,496</b>	<b>14,795</b>	<b>15,376</b>	<b>17,582</b>
Maturity of one year or less	31,172	33,558	24,767	25,955	31,618	11,543	12,549	9,635	9,874	11,782
Maturity between 1 and 5 yrs	6,176	7,623	7,555	8,373	8,141	2,431	3,177	3,257	3,504	3,689
Maturity over 5 years	6,142	7,093	7,316	7,644	7,947	1,412	1,770	1,903	1,998	2,111
<b>Options</b>	<b>10,608</b>	<b>10,555</b>	<b>9,543</b>	<b>11,153</b>	<b>10,092</b>	<b>5,184</b>	<b>4,818</b>	<b>4,101</b>	<b>4,544</b>	<b>4,374</b>
Maturity of one year or less	6,782	6,514	5,847	7,678	6,369	3,479	3,153	2,681	3,061	2,876
Maturity between 1 and 5 yrs	2,765	2,577	2,157	2,365	1,996	1,376	1,280	1,096	1,158	1,132
Maturity over 5 years	1,061	1,464	1,539	1,110	1,727	329	384	324	325	365

**Table 21A: Amounts outstanding of OTC single-currency interest rate derivatives**  
**By instrument and counterparty**

In billion of US dollars

Instrument / counterparty	Notional amounts outstanding					Gross market values				
	Dec 2008	Jun 2009	Dec 2009	Jun 2010	Dec 2010	Dec 2008	Jun 2009	Dec 2009	Jun 2010	Dec 2010
<b>Total contracts</b>	<b>432,657</b>	<b>437,228</b>	<b>449,875</b>	<b>451,831</b>	<b>465,260</b>	<b>20,087</b>	<b>15,478</b>	<b>14,020</b>	<b>17,533</b>	<b>14,608</b>
Reporting dealers	165,741	148,152	138,580	132,128	134,483	7,099	4,759	3,970	4,548	4,114
Other financial institutions	228,003	250,097	275,688	282,027	293,478	11,849	9,928	9,313	12,068	9,646
Non-financial customers	38,914	38,979	35,607	37,677	37,299	1,138	790	736	917	848
<b>Forward rate agreements</b>	<b>41,561</b>	<b>46,812</b>	<b>51,779</b>	<b>56,242</b>	<b>51,587</b>	<b>165</b>	<b>130</b>	<b>80</b>	<b>81</b>	<b>206</b>
Reporting dealers	20,818	24,158	27,352	30,228	26,262	78	43	32	32	60
Other financial institutions	19,452	21,007	22,487	23,798	24,414	82	83	43	44	143
Non-financial customers	1,292	1,648	1,940	2,216	911	6	4	6	5	3
<b>Swaps</b>	<b>341,128</b>	<b>341,903</b>	<b>349,288</b>	<b>347,508</b>	<b>364,378</b>	<b>18,158</b>	<b>13,934</b>	<b>12,576</b>	<b>15,951</b>	<b>13,001</b>
Reporting dealers	119,641	100,167	87,994	79,717	83,180	6,095	3,988	3,229	3,756	3,265
Other financial institutions	188,548	208,130	231,023	235,721	248,675	11,033	9,234	8,686	11,361	8,963
Non-financial customers	32,939	33,606	30,270	32,070	32,523	1,030	712	660	835	773
<b>Options</b>	<b>49,968</b>	<b>48,513</b>	<b>48,808</b>	<b>48,081</b>	<b>49,295</b>	<b>1,764</b>	<b>1,414</b>	<b>1,364</b>	<b>1,501</b>	<b>1,401</b>
Reporting dealers	25,282	23,827	23,233	22,183	25,041	926	728	709	760	789
Other financial institutions	20,003	20,961	22,178	22,508	20,388	734	611	585	663	541
Non-financial customers	4,683	3,726	3,397	3,391	3,866	103	75	71	77	72

**Table 21B: Amounts outstanding of OTC single-currency interest rate derivatives**  
**By currency**

In billions of US dollars

Currency	Notional amounts outstanding					Gross market values				
	Dec 2008	Jun 2009	Dec 2009	Jun 2010	Dec 2010	Dec 2008	Jun 2009	Dec 2009	Jun 2010	Dec 2010
<b>All currencies</b>	<b>432,657</b>	<b>437,228</b>	<b>449,875</b>	<b>451,831</b>	<b>465,260</b>	<b>20,087</b>	<b>15,478</b>	<b>14,020</b>	<b>17,533</b>	<b>14,608</b>
Canadian dollar	2,704	3,227	3,427	4,411	4,247	186	141	102	102	90
Euro	161,445	160,668	175,790	161,515	177,831	5,643	6,255	6,073	7,043	5,827
Japanese yen	61,588	57,452	53,855	55,395	59,509	927	800	843	980	1,022
Pound sterling	29,204	32,591	34,257	36,219	37,813	1,365	1,117	1,038	1,146	878
Swedish krona	5,082	5,294	4,696	4,461	5,098	130	118	99	98	71
Swiss franc	5,088	4,713	4,807	4,650	5,115	120	121	128	138	140
US dollar	148,661	154,174	153,373	164,119	151,583	11,092	6,473	5,347	7,573	6,177
Other	18,885	19,108	19,669	21,061	24,064	624	453	389	451	404

**Table 21C: Amounts outstanding of OTC single-currency interest rate derivatives**  
**By instrument, maturity and counterparty**

In billions of US dollars

Instrument / maturity	All counterparties					Reporting Dealers				
	Dec 2008	Jun 2009	Dec 2009	Jun 2010	Dec 2010	Dec 2008	Jun 2009	Dec 2009	Jun 2010	Dec 2010
<b>Total contracts</b>	<b>432,657</b>	<b>437,228</b>	<b>449,875</b>	<b>451,831</b>	<b>465,260</b>	<b>165,741</b>	<b>148,152</b>	<b>138,580</b>	<b>132,128</b>	<b>134,483</b>
Maturity of one year or less	155,581	159,145	180,007	196,040	190,487	71,139	62,635	63,129	62,032	60,606
Maturity between 1 and 5 years	127,511	128,319	134,312	129,488	138,206	50,734	43,872	43,117	40,886	42,219
Maturity over 5 years	149,565	149,765	135,556	126,303	136,567	43,868	41,645	32,334	29,209	31,657
<b>Forwards and swaps</b>	<b>382,689</b>	<b>388,715</b>	<b>401,067</b>	<b>403,750</b>	<b>415,965</b>	<b>140,459</b>	<b>124,325</b>	<b>115,346</b>	<b>109,945</b>	<b>109,442</b>
Maturity of one year or less	144,323	150,632	168,641	183,905	179,455	65,366	58,058	57,284	56,137	55,123
Maturity between 1 and 5 years	110,427	111,449	118,521	114,289	120,697	40,376	34,272	34,639	32,935	32,289
Maturity over 5 years	127,938	126,634	113,905	105,555	115,813	34,716	31,995	23,424	20,873	22,031
<b>Options</b>	<b>49,968</b>	<b>48,513</b>	<b>48,808</b>	<b>48,081</b>	<b>49,295</b>	<b>25,282</b>	<b>23,827</b>	<b>23,233</b>	<b>22,183</b>	<b>25,041</b>
Maturity of one year or less	11,258	8,513	11,366	12,135	11,032	5,773	4,578	5,845	5,896	5,484
Maturity between 1 and 5 years	17,084	16,870	15,791	15,199	17,508	10,358	9,599	8,478	7,951	9,931
Maturity over 5 years	21,626	23,130	21,651	20,748	20,755	9,151	9,650	8,910	8,336	9,627

**Table 22A: Amounts outstanding of OTC equity-linked and commodity derivatives**  
**By instrument and counterparty**

In billions of US dollars

Instrument / counterparty	Notional amounts outstanding					Gross market values				
	Dec 2008	Jun 2009	Dec 2009	Jun 2010	Dec 2010	Dec 2008	Jun 2009	Dec 2009	Jun 2010	Dec 2010
<b>Total equity contracts</b>	<b>6,471</b>	<b>6,584</b>	<b>5,937</b>	<b>6,260</b>	<b>5,635</b>	<b>1,112</b>	<b>879</b>	<b>708</b>	<b>706</b>	<b>648</b>
Reporting dealers	2,245	2,654	2,101	2,183	2,020	419	367	270	280	237
Other financial institutions	3,445	3,248	3,144	3,291	2,880	554	400	324	315	291
Non-financial institutions	781	682	692	785	734	140	112	115	111	120
<b>Forwards and swaps</b>	<b>1,627</b>	<b>1,678</b>	<b>1,652</b>	<b>1,754</b>	<b>1,828</b>	<b>335</b>	<b>225</b>	<b>176</b>	<b>189</b>	<b>167</b>
Reporting dealers	389	445	413	479	524	84	58	33	38	28
Other financial institutions	965	950	953	932	995	198	130	105	108	96
Non-financial institutions	273	283	287	343	310	54	37	38	42	43
<b>Options</b>	<b>4,844</b>	<b>4,906</b>	<b>4,285</b>	<b>4,506</b>	<b>3,807</b>	<b>777</b>	<b>654</b>	<b>532</b>	<b>518</b>	<b>480</b>
Reporting dealers	1,856	2,209	1,688	1,704	1,497	335	309	237	242	209
Other financial institutions	2,480	2,298	2,191	2,359	1,886	356	270	219	207	195
Non-financial institutions	509	399	406	442	424	86	75	76	69	77
<b>Total commodity contracts</b>	<b>4,427</b>	<b>3,619</b>	<b>2,944</b>	<b>2,852</b>	<b>2,922</b>	<b>955</b>	<b>682</b>	<b>545</b>	<b>457</b>	<b>526</b>
<b>Gold</b>	<b>395</b>	<b>425</b>	<b>423</b>	<b>417</b>	<b>396</b>	<b>65</b>	<b>43</b>	<b>48</b>	<b>44</b>	<b>47</b>
Forwards and swaps	152	179	201	224	230	–	–	–	–	–
Options	243	246	222	193	166	–	–	–	–	–
<b>Other precious metals</b>	<b>111</b>	<b>93</b>	<b>107</b>	<b>127</b>	<b>123</b>	<b>18</b>	<b>24</b>	<b>15</b>	<b>29</b>	<b>18</b>
Forwards and swaps	62	44	76	81	90	–	–	–	–	–
Options	49	49	31	46	32	–	–	–	–	–
<b>Other commodities</b>	<b>3,921</b>	<b>3,101</b>	<b>2,414</b>	<b>2,307</b>	<b>2,403</b>	<b>873</b>	<b>614</b>	<b>482</b>	<b>384</b>	<b>461</b>
Forwards and swaps	2,410	1,671	1,599	1,470	1,691	–	–	–	–	–
Options	1,511	1,430	815	837	712	–	–	–	–	–

**Table 22B: Amounts outstanding of OTC equity-linked derivatives****By instrument and market**

In billions of US dollars

Instrument / market	Notional amounts outstanding					Gross market values				
	Dec 2008	Jun 2009	Dec 2009	Jun 2010	Dec 2010	Dec 2008	Jun 2009	Dec 2009	Jun 2010	Dec 2010
<b>Total contracts</b>	<b>6,471</b>	<b>6,584</b>	<b>5,937</b>	<b>6,260</b>	<b>5,635</b>	<b>1,112</b>	<b>879</b>	<b>708</b>	<b>706</b>	<b>648</b>
US equities	1,488	1,512	1,749	1,732	1,563	249	202	192	195	191
European equities	4,038	3,883	3,167	3,227	2,794	610	478	373	352	311
Japanese equities	400	627	494	602	595	87	93	80	91	77
Other Asian equities	183	173	180	258	252	94	56	27	25	24
Latin American equities	99	125	38	105	58	20	8	5	6	5
Other equities	264	264	309	336	373	51	43	32	38	40
<b>Forwards and swaps</b>	<b>1,627</b>	<b>1,678</b>	<b>1,652</b>	<b>1,754</b>	<b>1,828</b>	<b>335</b>	<b>225</b>	<b>176</b>	<b>189</b>	<b>167</b>
US equities	508	520	528	571	543	97	55	46	63	51
European equities	884	915	877	899	942	173	130	105	99	91
Japanese equities	48	69	63	84	79	16	12	8	9	7
Other Asian equities	36	34	29	29	52	14	6	4	3	4
Latin American equities	40	34	20	17	20	15	5	3	3	2
Other equities	111	107	136	154	192	19	18	11	12	13
<b>Options</b>	<b>4,844</b>	<b>4,906</b>	<b>4,285</b>	<b>4,506</b>	<b>3,807</b>	<b>777</b>	<b>654</b>	<b>532</b>	<b>518</b>	<b>480</b>
US equities	980	992	1,221	1,161	1,020	152	147	146	132	140
European equities	3,154	2,968	2,290	2,328	1,852	437	348	268	253	220
Japanese equities	352	559	431	518	516	71	81	72	82	71
Other Asian equities	146	139	151	230	200	80	50	23	22	20
Latin American equities	60	90	19	88	37	5	3	2	3	3
Other equities	152	158	173	181	182	32	25	21	26	27

**Table 22C: Amounts outstanding of OTC equity-linked derivatives****By instrument, maturity and counterparty**

In billions of US dollars

Instrument / maturity	All counterparties					Reporting Dealers				
	Dec 2008	Jun 2009	Dec 2009	Jun 2010	Dec 2010	Dec 2008	Jun 2009	Dec 2009	Jun 2010	Dec 2010
<b>Total contracts</b>	<b>6,471</b>	<b>6,584</b>	<b>5,937</b>	<b>6,260</b>	<b>5,635</b>	<b>2,245</b>	<b>2,654</b>	<b>2,101</b>	<b>2,183</b>	<b>2,020</b>
Maturity of one year or less	2,972	2,935	2,838	3,036	2,650	1,074	1,178	949	1,033	861
Maturity between 1 and 5 yrs	2,692	2,873	2,409	2,551	2,357	969	1,241	900	900	912
Maturity over 5 years	807	777	691	673	628	201	235	252	250	247
<b>Forwards and swaps</b>	<b>1,627</b>	<b>1,678</b>	<b>1,652</b>	<b>1,754</b>	<b>1,828</b>	<b>389</b>	<b>445</b>	<b>413</b>	<b>479</b>	<b>524</b>
Maturity of one year or less	785	841	856	953	1,009	205	220	201	266	276
Maturity between 1 and 5 yrs	557	613	604	601	628	139	171	157	159	195
Maturity over 5 years	285	224	192	200	190	45	53	55	54	52
<b>Options</b>	<b>4,844</b>	<b>4,906</b>	<b>4,285</b>	<b>4,506</b>	<b>3,807</b>	<b>1,856</b>	<b>2,209</b>	<b>1,688</b>	<b>1,704</b>	<b>1,497</b>
Maturity of one year or less	2,187	2,094	1,982	2,083	1,641	870	957	748	767	584
Maturity between 1 and 5 yrs	2,135	2,260	1,805	1,950	1,729	830	1,069	743	741	717
Maturity over 5 years	522	552	499	473	437	156	182	197	196	195

**Table 23A: Derivative financial instruments traded on organised exchanges****By instrument and location**

Notional principal in billions of US dollars

Instrument / location	Amounts outstanding				Turnover					
	Dec 2009	Dec 2010	Mar 2011	Jun 2011	2009	2010	Q3 2010	Q4 2010	Q1 2011	Q2 2011
<b>Futures</b>										
<b>All markets</b>	<b>21,737.9</b>	<b>22,311.9</b>	<b>27,435.7</b>	<b>30,114.6</b>	<b>1,126,516.5</b>	<b>1,380,537.3</b>	<b>305,363.1</b>	<b>343,639.6</b>	<b>415,077.6</b>	<b>411,142.7</b>
Interest rate	20,627.7	21,013.4	26,012.9	28,718.4	1,016,361.6	1,235,907.4	270,635.0	307,252.4	374,453.2	371,258.1
Currency	144.3	170.2	200.7	201.7	24,598.7	35,771.2	8,306.8	9,181.8	9,282.1	9,706.3
Equity index	965.9	1,128.3	1,222.1	1,194.5	85,556.1	108,858.7	26,421.4	27,205.5	31,342.3	30,178.3
<b>North America</b>	<b>10,720.9</b>	<b>11,863.5</b>	<b>14,771.1</b>	<b>16,297.5</b>	<b>599,025.0</b>	<b>729,195.9</b>	<b>153,648.6</b>	<b>187,775.5</b>	<b>219,574.6</b>	<b>229,252.0</b>
Interest rate	10,284.9	11,351.1	14,186.0	15,746.0	543,950.8	658,193.5	136,806.6	170,449.4	199,822.5	209,329.3
Currency	90.7	114.8	134.8	125.3	19,606.8	28,649.0	6,736.0	7,294.8	7,697.3	7,661.2
Equity index	345.3	397.6	450.3	426.2	35,467.4	42,353.4	10,106.1	10,031.4	12,054.7	12,261.6
<b>Europe</b>	<b>8,053.4</b>	<b>6,345.1</b>	<b>8,267.8</b>	<b>8,933.8</b>	<b>449,387.1</b>	<b>533,296.2</b>	<b>120,591.4</b>	<b>122,939.4</b>	<b>162,960.8</b>	<b>145,871.3</b>
Interest rate	7,608.7	5,816.6	7,715.5	8,373.8	420,030.6	498,836.1	112,784.2	114,537.3	152,989.0	136,289.3
Currency	2.7	2.5	2.4	2.9	78.8	255.2	56.9	143.3	102.0	79.3
Equity index	441.9	526.0	549.9	557.0	29,277.7	34,204.8	7,750.3	8,258.9	9,869.9	9,502.7
<b>Asia and Pacific</b>	<b>2,408.3</b>	<b>3,168.6</b>	<b>3,443.2</b>	<b>3,826.2</b>	<b>63,125.2</b>	<b>92,273.5</b>	<b>24,956.1</b>	<b>26,174.5</b>	<b>25,590.3</b>	<b>29,005.7</b>
Interest rate	2,250.6	2,982.8	3,234.4	3,626.8	43,808.5	60,899.6	16,352.3	17,173.3	16,177.5	20,499.9
Currency	9.7	1.5	9.9	11.3	552.4	1,594.4	379.9	458.2	387.4	521.8
Equity index	148.1	184.2	198.9	188.1	18,764.3	29,779.6	8,223.9	8,543.0	9,025.4	7,984.1
<b>Other Markets</b>	<b>555.4</b>	<b>934.7</b>	<b>953.6</b>	<b>1,057.1</b>	<b>14,979.2</b>	<b>25,771.7</b>	<b>6,167.0</b>	<b>6,750.2</b>	<b>6,951.9</b>	<b>7,013.7</b>
Interest rate	483.5	862.9	877.1	971.8	8,571.7	17,978.1	4,691.9	5,092.4	5,464.3	5,139.6
Currency	41.2	51.4	53.6	62.2	4,360.8	5,272.6	1,134.0	1,285.6	1,095.4	1,444.1
Equity index	30.7	20.4	22.9	23.1	2,046.7	2,520.9	341.0	372.2	392.3	430.0
<b>Options</b>										
<b>All markets</b>	<b>51,379.6</b>	<b>45,634.6</b>	<b>56,884.3</b>	<b>52,520.7</b>	<b>533,634.9</b>	<b>606,661.8</b>	<b>132,386.7</b>	<b>135,205.9</b>	<b>166,306.1</b>	<b>151,970.7</b>
Interest rate	46,428.7	40,930.0	51,458.8	47,117.7	434,601.0	468,872.0	100,874.2	95,986.5	123,333.3	105,782.7
Currency	147.3	144.2	122.9	183.7	1,980.3	3,048.5	724.5	696.4	604.7	712.1
Equity index	4,803.5	4,560.3	5,302.5	5,219.3	97,053.6	134,741.3	30,788.0	38,523.0	42,368.2	45,475.9
<b>North America</b>	<b>23,874.9</b>	<b>24,353.4</b>	<b>25,833.9</b>	<b>28,867.8</b>	<b>216,390.4</b>	<b>261,543.9</b>	<b>59,979.7</b>	<b>61,885.6</b>	<b>65,111.3</b>	<b>65,077.1</b>
Interest rate	21,817.7	22,070.2	23,156.5	26,154.5	188,438.5	225,342.9	51,976.8	53,482.2	55,318.0	54,942.8
Currency	65.3	72.3	80.4	61.8	657.5	1,600.9	380.4	428.6	381.6	403.2
Equity index	1,991.9	2,210.9	2,597.0	2,651.5	27,294.3	34,600.2	7,622.5	7,974.7	9,411.7	9,731.1
<b>Europe</b>	<b>26,322.6</b>	<b>19,247.2</b>	<b>29,132.4</b>	<b>21,642.6</b>	<b>258,556.9</b>	<b>251,485.3</b>	<b>50,149.7</b>	<b>44,257.0</b>	<b>69,779.3</b>	<b>52,822.3</b>
Interest rate	23,905.0	17,320.8	26,951.3	19,548.5	240,483.9	233,930.0	46,382.6	39,911.7	64,537.3	48,011.0
Currency	0.3	0.3	0.2	0.2	7.7	5.1	1.0	1.2	0.8	1.0
Equity index	2,417.2	1,926.1	2,180.9	2,093.8	18,065.4	17,550.2	3,766.1	4,344.1	5,241.3	4,810.3
<b>Asia and Pacific</b>	<b>310.4</b>	<b>383.3</b>	<b>483.7</b>	<b>452.8</b>	<b>52,751.4</b>	<b>82,757.4</b>	<b>19,577.1</b>	<b>26,278.9</b>	<b>27,615.8</b>	<b>30,885.5</b>
Interest rate	7.2	3.5	20.3	22.0	2,825.0	2,605.3	718.2	760.2	680.3	588.0
Currency	–	0.3	1.8	2.2	–	6.2	0.0	6.2	28.1	74.3
Equity index	303.3	379.4	461.7	428.6	49,926.4	80,145.8	18,858.9	25,512.5	26,907.5	30,223.2
<b>Other Markets</b>	<b>871.7</b>	<b>1,650.7</b>	<b>1,434.2</b>	<b>1,557.4</b>	<b>5,936.2</b>	<b>10,875.2</b>	<b>2,680.2</b>	<b>2,784.5</b>	<b>3,799.7</b>	<b>3,185.8</b>
Interest rate	698.9	1,535.5	1,330.8	1,392.7	2,853.6	6,993.8	1,796.6	1,832.4	2,797.7	2,240.9
Currency	81.7	71.3	40.5	119.4	1,315.1	1,436.3	343.1	260.4	194.3	233.6
Equity index	91.1	43.9	62.9	45.3	1,767.5	2,445.1	540.5	691.7	807.7	711.3



**Table 23B: Derivative financial instruments traded on organised exchanges****By instrument and location**

Number of contracts in millions

Instrument / location	Contracts outstanding				Turnover					
	Dec 2009	Dec 2010	Mar 2011	Jun 2011	2009	2010	Q3 2010	Q4 2010	Q1 2011	Q2 2011
<b>Futures</b>										
<b>All markets</b>	<b>94.3</b>	<b>86.2</b>	<b>95.3</b>	<b>73.8</b>	<b>4,571.9</b>	<b>6,353.2</b>	<b>1,530.8</b>	<b>1,611.3</b>	<b>1,721.4</b>	<b>1,820.5</b>
Interest rate	63.9	63.3	69.5	48.5	1,935.9	2,546.1	608.1	637.0	749.1	744.9
Currency	5.9	6.1	7.5	8.6	377.4	1,410.2	330.3	416.1	358.5	483.5
Equity index	24.5	16.9	18.3	16.6	2,258.6	2,396.8	592.5	558.2	613.8	592.2
<b>North America</b>	<b>56.6</b>	<b>43.5</b>	<b>47.9</b>	<b>23.1</b>	<b>1,825.6</b>	<b>2,160.9</b>	<b>513.8</b>	<b>525.5</b>	<b>592.9</b>	<b>603.5</b>
Interest rate	42.4	36.5	40.5	17.5	913.2	1,177.9	274.7	303.8	351.2	364.2
Currency	0.9	1.3	1.5	1.1	158.0	234.8	55.9	57.6	60.8	58.9
Equity index	13.3	5.7	5.9	4.4	754.4	748.2	183.2	164.1	181.0	180.5
<b>Europe</b>	<b>19.1</b>	<b>18.1</b>	<b>20.8</b>	<b>22.2</b>	<b>1,674.9</b>	<b>1,994.9</b>	<b>471.7</b>	<b>490.2</b>	<b>563.7</b>	<b>570.5</b>
Interest rate	10.1	9.0	11.0	11.7	759.3	931.3	218.2	215.8	272.8	258.8
Currency	2.8	2.3	2.2	2.8	84.0	149.6	36.7	62.0	49.3	64.1
Equity index	6.2	6.8	7.6	7.7	831.6	914.0	216.7	212.4	241.6	247.5
<b>Asia and Pacific</b>	<b>6.5</b>	<b>6.2</b>	<b>8.3</b>	<b>8.8</b>	<b>709.2</b>	<b>1,641.2</b>	<b>406.8</b>	<b>451.9</b>	<b>425.1</b>	<b>503.2</b>
Interest rate	2.9	3.0	3.4	3.6	92.5	119.2	32.2	30.3	32.7	37.5
Currency	1.0	1.0	2.1	2.9	42.3	913.0	213.0	269.1	223.6	329.8
Equity index	2.7	2.2	2.9	2.3	574.4	609.0	161.7	152.5	168.7	135.9
<b>Other Markets</b>	<b>12.1</b>	<b>18.4</b>	<b>18.3</b>	<b>19.7</b>	<b>362.2</b>	<b>556.2</b>	<b>138.5</b>	<b>143.7</b>	<b>139.8</b>	<b>143.4</b>
Interest rate	8.5	14.8	14.7	15.7	170.9	317.8	82.9	87.1	92.4	84.4
Currency	1.2	1.5	1.7	1.8	93.2	112.8	24.6	27.4	24.8	30.7
Equity index	2.3	2.1	1.9	2.2	98.2	125.6	31.0	29.2	22.6	28.2
<b>Memorandum items:</b>										
<b>Commodity contracts</b>	<b>36.1</b>	<b>40.8</b>	<b>40.9</b>	<b>40.0</b>	<b>1,908.9</b>	<b>2,675.5</b>	<b>687.3</b>	<b>760.2</b>	<b>600.7</b>	<b>607.4</b>
US markets	28.6	30.4	30.1	28.7	561.8	663.9	164.8	172.1	193.7	188.8
Other markets	7.5	10.4	10.8	11.3	1,347.1	2,011.6	522.6	588.2	407.0	418.6
<b>Options</b>										
<b>All markets</b>	<b>137.5</b>	<b>139.0</b>	<b>156.1</b>	<b>152.9</b>	<b>4,816.3</b>	<b>5,812.3</b>	<b>1,377.4</b>	<b>1,607.4</b>	<b>1,700.0</b>	<b>1,758.3</b>
Interest rate	51.8	62.1	67.8	64.5	527.5	653.0	150.6	151.7	190.2	160.0
Currency	2.8	2.9	3.7	5.6	42.4	56.4	11.8	16.9	37.7	84.4
Equity index	82.9	74.0	84.6	82.8	4,246.4	5,102.9	1,214.9	1,438.8	1,472.1	1,513.9
<b>North America</b>	<b>38.1</b>	<b>39.3</b>	<b>44.4</b>	<b>47.8</b>	<b>528.0</b>	<b>627.6</b>	<b>145.8</b>	<b>153.5</b>	<b>165.0</b>	<b>162.6</b>
Interest rate	19.0	19.3	21.8	24.6	224.2	269.1	64.3	69.4	69.0	67.8
Currency	0.5	0.6	0.6	0.5	6.3	12.0	2.9	3.0	2.7	2.7
Equity index	18.6	19.4	22.0	22.7	297.5	346.6	78.5	81.2	93.4	92.2
<b>Europe</b>	<b>73.6</b>	<b>62.5</b>	<b>76.2</b>	<b>68.5</b>	<b>754.2</b>	<b>720.5</b>	<b>156.7</b>	<b>160.9</b>	<b>198.6</b>	<b>172.4</b>
Interest rate	20.7	16.9	24.2	18.1	243.3	256.0	53.4	49.8	72.9	55.0
Currency	0.1	0.1	0.1	0.1	2.5	1.6	0.4	0.5	0.3	0.3
Equity index	52.8	45.4	51.9	50.3	508.4	462.9	103.0	110.7	125.4	117.1
<b>Asia and Pacific</b>	<b>9.0</b>	<b>8.2</b>	<b>11.1</b>	<b>10.7</b>	<b>3,369.7</b>	<b>4,226.3</b>	<b>1,017.1</b>	<b>1,234.9</b>	<b>1,260.7</b>	<b>1,359.9</b>
Interest rate	0.0	0.0	0.1	0.0	4.5	5.0	1.5	1.4	1.7	1.5
Currency	–	0.3	1.8	2.2	–	6.2	–	6.2	28.1	74.3
Equity index	9.0	7.8	9.2	8.4	3,365.2	4,215.1	1,015.6	1,227.3	1,231.0	1,284.1
<b>Other Markets</b>	<b>16.8</b>	<b>29.1</b>	<b>24.4</b>	<b>26.0</b>	<b>164.4</b>	<b>237.8</b>	<b>57.8</b>	<b>58.0</b>	<b>75.6</b>	<b>63.3</b>
Interest rate	12.2	25.9	21.8	21.7	55.6	122.8	31.4	31.0	46.6	35.7
Currency	2.2	1.8	1.2	2.8	33.5	36.7	8.6	7.3	6.7	7.1
Equity index	2.5	1.4	1.5	1.4	75.3	78.4	17.8	19.7	22.2	20.5
<b>Memorandum items:</b>										
<b>Commodity contracts</b>	<b>18.8</b>	<b>22.1</b>	<b>24.4</b>	<b>23.1</b>	<b>132.9</b>	<b>154.8</b>	<b>39.6</b>	<b>44.2</b>	<b>46.9</b>	<b>43.1</b>
US markets	17.7	20.5	22.0	20.6	114.3	137.0	35.1	38.8	41.4	38.7
Other markets	1.1	1.7	2.5	2.6	18.6	17.7	4.5	5.5	5.5	4.4
<b>Single equity contracts</b>	<b>365.3</b>	<b>387.4</b>	<b>413.7</b>	<b>438.0</b>	<b>5,624.1</b>	<b>6,008.3</b>	<b>1,342.4</b>	<b>1,531.0</b>	<b>1,673.6</b>	<b>1,488.8</b>
US markets	256.7	282.3	272.5	286.5	4,175.0	4,284.4	930.0	1,107.4	1,211.9	1,090.1
Other markets	108.6	105.1	141.2	151.5	1,449.0	1,724.0	412.4	423.6	461.7	398.6

## Notes to tables

Data for the most recent period are provisional. Data on changes in stocks have been calculated by converting the relevant stocks into their original currencies using end-of-period exchange rates and subsequently converting the changes in stocks into US dollar amounts using period average rates. Flow or turnover data have been calculated by converting flows and turnover in original currencies into US dollar amounts using period average exchange rates.

Tables 1–8	The data in Tables 1–8 (the BIS international locational banking statistics) cover banks' unconsolidated gross international on-balance sheet assets and liabilities. These data are based on the residence of the reporting institution and therefore measure the activities of all banking offices residing in each reporting country. Such offices report exclusively on their own unconsolidated business, which thus includes international transactions with any of their own affiliates (for data on the BIS consolidated banking statistics, see Table 9). BIS reporting banks include banks residing in the G10 countries, Australia, Austria, the Bahamas, Bahrain, Bermuda, Brazil, the Cayman Islands, Chile, Chinese Taipei, Curacao, Cyprus, Denmark, Finland, Greece, Guernsey, Hong Kong SAR, India, Ireland, Isle of Man, Jersey, Korea, Luxembourg, Macao SAR, Malaysia, Mexico, the Netherlands Antilles (till Q3 2010), Norway, Panama, Portugal, Singapore, South Africa, Spain and Turkey. Data of Bahamas for the latest quarter relate to 2010 Q4. Detailed tables, including time series data in CSV files, guidelines and information on breaks in series in the locational banking statistics, are available on the BIS website under <a href="http://www.bis.org/statistics/bankstats.htm">http://www.bis.org/statistics/bankstats.htm</a> .
Table 1	Local positions in foreign currency are available from all reporting banks except those in the United States. For Hong Kong SAR and Singapore, local positions include interbank business only ("Local" refers to positions vis-à-vis residents).
Tables 3 A–B	The data on external loans and deposits are derived from reporting as such or calculated by subtracting separately reported data on positions other than loans and deposits from total external assets and liabilities. The only exceptions are Bahrain and the Netherlands Antilles, which do not provide this information separately. Their data on international loans and deposits therefore equal the data on external assets and liabilities shown in Tables 2 A–B.
Tables 5	The positions in domestic currency (item A) cover all reporting countries, except the Netherlands Antilles, Singapore and South Korea, while those in foreign currency (item B) only relate to reporting countries that provide a detailed currency breakdown. The foreign currency positions of countries (Hong Kong SAR, Macao SAR, Netherlands Antilles and Singapore) that do not supply sufficient currency detail are shown in the item "unallocated" (item C).
Tables 5 B	Claims on non-banks include the positions of banks in the United States and their offshore branches vis-à-vis official monetary authorities.
Table 5 C	Excludes, on the assets side, the positions of banks in the United States and their offshore branches, which are indistinguishably included under positions vis-à-vis non-banks.
Table 5 D	The data cover all reporting banks, except those in the United States. For Hong Kong SAR and Singapore, local positions relate to interbank business only.
Table 6 A	Positions vis-à-vis Switzerland and vis-à-vis Germany include those vis-à-vis the BIS and ECB respectively. The residual item for Africa & Middle East includes the positions of banks in the United States vis-à-vis regional OPEC countries (including Bahrain). The "Other" item for developed European countries comprises the Faeroe Islands, Greenland and San Marino, which have been merged together due to only partial reporting by reporting central banks. For reasons of confidentiality, positions vis-à-vis certain countries may be included under the residual or unallocated items.
Tables 7 A–B	See notes to Tables 3 A–B. In the case of reporting country Singapore, the breakdowns of international loans and deposits by vis-à-vis country have been partly estimated.
Tables 8 A–B	The data in principle cover reporting banks' cross-border positions in all currencies plus local positions in foreign currency. Figures for Latin America include the Caribbean area. Positions vis-à-vis "related offices" cover cross-border positions only. In the case of banks in Canada, such positions are given for Canadian banks only. Claims on official monetary authorities of banks in the United States and their offshore branches are included under positions vis-à-vis non-banks.
Tables 9	The BIS consolidated international banking statistics are based mainly on the country of incorporation of the reporting institutions and measure the international lending activities of banks' head offices in the reporting countries and all their offices at home and abroad, with positions between offices of the same bank being netted out. In addition, foreign banks in reporting countries are requested to supply information about their international lending activities on an unconsolidated basis. The reporting countries comprise the G10 countries plus Australia, Austria, Brazil, Chile, Chinese Taipei, Denmark, Finland, Greece, Hong Kong SAR, India, Ireland, Luxembourg, Mexico, Norway, Panama, Portugal, Singapore, Spain and Turkey. Consolidated international and foreign claims (Tables 9A-E) do not include any on-balance sheet derivatives exposures. Furthermore, "Other exposures" covering derivatives (on- or off-balance sheet) and two contingent exposures, credit commitments and guarantees extended, shown in Table 9C are not part of foreign claims. The data in Tables 9 A–B cover BIS reporting banks' worldwide consolidated contractual claims that are not adjusted for risk mitigants, such as guarantees and collateral. In addition, table 9A shows

in column Q, as net risk transfers, aggregates on the reallocation of claims from the country of the immediate counterparty to that of the ultimate risk (ie a third-party guarantor or the head office of a legally dependent branch).

The data in Tables 9 A cover both foreign and international claims, while 9 B -E covers foreign claims only. International claims are defined as BIS reporting banks' cross-border claims in all currencies plus the local claims of their foreign affiliates in foreign currency. Foreign claims include in addition, reporting banks' foreign affiliates local claims in local currency, as shown below.

Types of claims			
<b>A</b> Cross-border claims	<b>B</b> Local claims of foreign affiliates in foreign currency	<b>C</b> Local claims of foreign affiliates in local currency	<b>D</b> Domestic claims in the reporting country
<b><i>International claims (A + B)</i></b>			
<b><i>Foreign claims (A + B + C)</i></b>			
The shaded area indicates claims excluded from the consolidated banking statistics; bold italics indicate claims published within the consolidated banking statistics.			

The data on individual nationality groups of reporting banks may differ from data published in national sources because the data presented relate to consolidated claims of domestically owned banks only, while published national sources may in certain cases cover the unconsolidated claims of local subsidiaries and branches of foreign banks as well.

Item "Other" for developed European countries comprises the Faeroe Islands, Greenland and San Marino. Denmark reports its data on an unconsolidated basis, Austria and Portugal report on a partially consolidated basis.

Detailed information on breaks in series in the consolidated banking statistics are available on the BIS website under <http://www.bis.org/statistics/consstats.htm>.

Table 9 A

This table covers the data on consolidated foreign claims of banks in 30 BIS reporting countries vis-à-vis individual countries. A breakdown of international claims by maturity and sector is also provided. The column J "Banks with head offices outside the country of residence" and column K "undisbursed credit commitments and backup facilities" have been discontinued upon introduction of claims on ultimate risk basis since Q4 2004.

Columns E and I which related to "unallocated" maturities and sectors have been removed from the table. Respective data can be calculated by difference.

Column Q on net risk transfers refers to the amounts outstanding of contractual claims which have been reallocated from the country of the immediate counterparty to that of the ultimate borrower as provided by 26 of 30 reporting countries. In principle, the country of the ultimate counterparty (or of ultimate risk) is considered to be the country where the guarantor of a financial claim resides or where the head office of a legally dependent branch is located. However, this definition is not yet consistently applied by all countries. In some cases the data exclude guarantees, while in others they also include claims on legally independent subsidiaries, without any explicit guarantee being given.

Table 9 B

This table provides the data on consolidated *foreign* claims vis-à-vis individual countries by nationality of banks in 30 BIS reporting countries. The grand total in the first column of the table also includes foreign claims of domestically owned banks in Finland, Hong Kong SAR, India, Luxembourg, Norway and Singapore, which are not shown separately in this table, as well as those of local subsidiaries and branches of foreign banks. European banks refer to domestically owned banks of European countries that report claims on an immediate borrower basis (i.e. Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, Turkey and the United Kingdom).

Table 9 C

As of current quarter, this table provides a sectoral breakdown of consolidated *foreign* claims of banks in 24 BIS reporting countries vis-à-vis individual countries on an ultimate risk basis. The grand total in the first column of the table comprises foreign claims of domestically owned banks in Austria, Australia, Belgium, Canada, Chile, Chinese Taipei, Finland, France, Germany, Greece, India, Ireland, Italy, Japan, the Netherlands, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, Turkey, the United Kingdom and the United States. The difference between total and sector components represents unallocated amounts (I) and the difference between total and cross-border claims represents local claims of foreign affiliates in all currencies (U). Data on additional contingent exposures through derivatives (positive market value only), guarantees extended and credit commitments are also shown.

Table 9 D

This table provides (as of current quarter) a breakdown of consolidated *foreign* claims vis-à-vis individual countries on an ultimate risk basis by nationality of reporting banks (in 24 reporting countries). The grand total in the first column of the table also includes foreign claims of domestically owned banks in Chinese

Taipei, Finland, Norway and Singapore. European banks refer to domestically owned banks of European countries that report claims on an ultimate risk basis (i.e. Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, Turkey and the United Kingdom). German banks' foreign claims vis-à-vis developed countries are on an immediate borrower basis, except claims on the Greek public sector, which are on an ultimate risk basis.

Table 9 E As of current reporting quarter, this table provides a sectoral breakdown of consolidated foreign claims vis-à-vis individual countries by nationality of reporting banks on an ultimate risk basis. Data on other potential exposures through derivatives (positive market value only), guarantees extended and credit commitments are also shown. The grand total in the first column of the table comprises consolidated exposures of domestically owned banks in Austria, Australia, Belgium, Canada, Chile, Chinese Taipei, Finland, France, Germany, Greece, India, Ireland, Italy, Japan, the Netherlands, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, Turkey, the United Kingdom and the United States. Exposures of banking groups vis-à-vis the home country are not included, as these are not foreign exposures. Claims of German banks are on an immediate borrower basis, except claims on the Greek public sector, which are on an ultimate risk basis.

Table 10 The data cover announcements of international syndicated credit facilities that are granted by syndicates consisting of at least two financial institutions (thus excluding bilateral deals) acting as lenders; the nationality of at least one of the syndicate banks must differ from that of the borrower. Facilities taking the form of amendments or derivative-like instruments such as currency swap facilities, interest rate swap facilities, etc. were excluded. Furthermore, only signed facilities with a maturity of at least three months are included. Finally, there are no restrictions on the purposes to which the proceeds of the facilities might be directed and the data therefore also include refinancing facilities. Sources: Dealogic Loan Analytics; BIS.

Tables 11–18 The methodology used to compile the securities statistics and a description of the coverage can be found on pages 13 to 17 of the *Guide to the international financial statistics* at <http://www.bis.org/publ/bispap14.htm>. In the sectoral breakdown, "governments" comprise central governments, other governments and central banks. "Financial institutions" comprise commercial banks and other financial institutions. The international debt securities data include "repackaged securities", for example the new global issues of Argentina, resulting from the April 2005 exchange offer. "Repackaged securities" which are exclusively domestically targeted are allocated to the domestic debt securities database, such as the Argentine "bonos de la reestructuración – DTO. 1735/04". Non-marketable securities issued by Brazil, the UK, Czech Republic, Belgium, and the US are excluded from the domestic debt securities data. For recent changes in the coverage of domestic debt securities data see <http://www.bis.org/statistics/coverage.htm>

Tables 12 B, 12 C, 12 D, 13 A, 13 B, 16 A, 16 B and 17 B present data based on the sector of the borrower itself and not on the sector of the parent company of the borrower or any guarantor. In Tables 13 A, 14 A and 15 A the data cover commercial paper and notes with an original maturity of up to one year. Gross issuance excludes issues redeemed in the same quarter. In Tables 16 A, 16 B, 17 A and in the memorandum items of Tables 13 A and 13 B, the domestic statistics cover 74 OECD and emerging market countries. The complete list of countries can be seen at <http://www.bis.org/statistics/qcsv/anx16a.csv>.

Figures based on the World Bank Public Sector Debt Statistics (Albania, Armenia, Bangladesh, Bolivia, Costa Rica, Georgia, Guatemala, Honduras, Kenya, Lithuania, Mauritius, Moldova, Morocco, Nepal, Romania, Seychelles, Sri Lanka, Tanzania, and Tonga), as well as for Bulgaria, Croatia, Egypt, New Zealand, Pakistan, Poland and Russia relate only to central government outstanding domestic debt securities. The domestic data for Argentina, Peru and Venezuela include local issues in foreign currency. The Chilean domestic debt securities data for financial institutions include "bonos y letras hipotecarias en circulación". Indian public sector domestic securities exclude those of government-guaranteed bodies. The Brazilian private sector and the Indian corporate sector issues only cover short-term paper, while no stocks data on bonds are available. The Colombian domestic data include only the public non-financial sector. The figures for Indonesia also include government issues for restructuring purposes. For the Netherlands, the source for data on domestic medium-term notes (MTNs) is different from that for data on domestic bonds, and there may therefore be some overlaps. Furthermore, data on domestic commercial paper (CP) include foreign issues in Dutch guilders. Issues of CDs by the Netherlands Bank are included under private short-term notes. French data on short-term notes also include foreign issues. The partly estimated data for the corporate sector of Singapore relate to issues in Singapore dollar only. UK data include domestically targeted issues in foreign currency by the Bank of England; commercial paper and medium-term notes issued by the private sector are missing. Data for US short-term notes include CDs plus other time deposits. The US data on domestic CP include foreign issues. The data for India relate to end-September 2010, while the data for Belgium, Bulgaria and Malaysia relate to end-December 2010.

In Tables 17 A and 17 B, data on remaining maturities of up to one year cover money market instruments and bonds and notes which are due for repayment within one year. For a few countries, no or only partial data are available on long-term domestic debt securities which are due for final repayment within one year.

Tables 19–22 The data are derived from the BIS regular OTC derivatives statistics and cover the notional amounts and gross market values outstanding of the worldwide consolidated OTC derivatives exposure of major banks and dealers in the G10 countries. Figures are adjusted for double-counting and cover foreign exchange, interest rate (single currency contracts only), equity, commodity and credit derivatives (CDS). The notional amount, which is generally used as a reference to calculate cash flows under individual contracts, provides a comparison of market size between related cash and derivatives markets. Gross market value is defined as the sum (in absolute terms) of the positive market value of all reporters' contracts and the negative market value of their contracts with non-reporting counterparties. It also measures the replacement cost of all outstanding contracts had they been settled in the reporting period.

Table 19 As of June 2007, item "unallocated" covers estimated positions of non-regular reporters based on the most recent Triennial Central Bank Survey 2007. For previous periods, the estimation is based on the Triennial Bank Survey 2004. "Gross credit exposure" includes gross market values after taking into account legally enforceable bilateral netting agreements. This item excludes CDS for all countries except for the US.

- Table 20 B Counting both currency sides of every foreign exchange transaction means that the currency breakdown sums to 200% of the aggregate.
- Tables 20 C-22 C The maturity brackets refer to residual maturities.
- Tables 23 A–B Notional principal is calculated as the number of contracts multiplied by the face value of the derivatives contract, converted into US dollars. In the case of equity index derivatives, the face value is calculated as the product of the contract's multiplier and the value of the underlying index. The notional amounts and the number of contracts outstanding corresponding to the equity index and single equity options contracts traded in North America were revised due to significant corrections by the data provider.  
Sources: FOWTRADEdata; Futures Industry Association; various futures and options exchanges; BIS.

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March 2010	The term "macroprudential": origins and evolution	P Clement

# Recent BIS publications<sup>1</sup>

## Working Papers

### **Weathering the financial crisis: good policy or good luck?**

Stephen Cecchetti, Michael R King and James Yetman

<http://www.bis.org/publ/work351.htm>

The macroeconomic performance of individual countries varied markedly during the 2007–09 global financial crisis. While China's growth never dipped below 6% and Australia's worst quarter was no growth, the economies of Japan, Mexico and the United Kingdom suffered annualised GDP contractions of 5–10% per quarter for five to seven quarters in a row. We exploit this cross-country variation to examine whether a country's macroeconomic performance over this period was the result of pre-crisis policy decisions or just good luck. The answer is a bit of both. Better-performing economies featured a better-capitalised banking sector, lower loan-to-deposit ratios, a current account surplus, high foreign exchange reserves and low levels and growth rates of private sector credit-to-GDP. In other words, sound policy decisions and institutions reduced their vulnerability to the financial crisis. But these economies also featured a low level of financial openness and less exposure to US creditors, suggesting that good luck played a part.

### **The value of repeat lending**

Blaise Gadanecz, Alper Kara and Philip Molyneux

<http://www.bis.org/publ/work350.htm>

The unique structure of syndicated lending results in information asymmetries within the lending syndicate between banks of varying degrees of seniority. While previous studies have attempted to use indirect proxy measures to capture the effects of such information asymmetries, in this paper we propose a more direct measure. This offers new insights into how junior and senior banks rely on their own and each other's information sets in lending syndicates. In particular, we look at the previous number of borrowing/lending relationships between individual borrowers and lenders and the duration of these interactions. Using this new, direct and explicit measure on a sample of 5,842 syndicated loan transactions between 1993 and 2006, we find that when participant banks have information inferiority in the syndicate they require higher loan spreads to compensate for this asymmetry. This is amplified when the borrowers are more opaque. We thus show how junior participant banks with repeat relationships with the same borrower graduate from uninformed to informed lenders (the spread goes down as asymmetry diminishes) and how they rely both on the arranger's reputation and their own repeat experience with the borrower.

### **How do inflation expectations form? New insights from a high-frequency survey**

Gabriele Galati, Peter Heemeijer and Richhild Moessner

<http://www.bis.org/publ/work349.htm>

We provide new insights on the formation of inflation expectations - in particular at a time of great financial and economic turmoil - by evaluating results from a survey conducted from July 2009 through July 2010. Participants in this survey answered a weekly questionnaire about their short-, medium- and long-term inflation expectations. Participants received common information sets with data relevant to euro area inflation. Our analysis of survey responses reveals several interesting results. First, our evidence is consistent with long-term expectations having remained well anchored to the ECB's definition of price stability, which acted as a focal point for long-term expectations. Second, the turmoil in euro area bond markets triggered by the Greek fiscal crisis influenced short- and medium-term inflation expectations but had only a very small impact on long-term expectations. By contrast, long-term expectations did not react to developments of the euro area wide fiscal burden. Third, participants changed their expectations fairly frequently. The longer the horizon, the less frequent but larger these changes were. Fourth, expectations exhibit a large degree of timevariant non-normality. Fifth, inflation expectations appear fairly homogenous across groups of agents at the shorter horizon but less so at the medium- and long-term horizons.

### **The international propagation of the financial crisis of 2008 and a comparison with 1931**

William A Allen and Richhild Moessner

<http://www.bis.org/publ/work348.htm>

We examine the international propagation of the financial crisis of 2008, and compare it with that of the crisis of 1931. We argue that the collateral squeeze in the United States, which became intense after the failure of Lehman Brothers created doubts about the stability of other financial companies, was an important propagator in 2008. We identify some common features in the propagation of the two crises, the most important being the flight to liquidity and safety. In both crises, deposit outflows were not the only important sources of liquidity pressure on banks: in 1931, the central European acceptances of the London merchant banks were a serious problem, as, in 2008, were the liquidity commitments that commercial banks had provided to shadow banks. And in both crises, the behaviour of creditors towards debtors, and the valuation of assets by creditors, were very important. However, there was a very important difference between the two crises in the range and nature of assets that were regarded as liquid and safe. Central banks in 2008, with no gold standard constraint, could liquefy illiquid assets on a much greater scale.

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<sup>1</sup> Requests for publications should be addressed to: Bank for International Settlements, Press and Communications, Centralbahnplatz 2, CH-4002 Basel. These publications are also available on the BIS website ([www.bis.org](http://www.bis.org)).

## **On harnessing the potential of financial inclusion**

Peter Dittus and Michael Klein

<http://www.bis.org/publ/work347.htm>

The development of information and communications technology is opening up the opportunity for providing essential financial services to most people. Indeed, many mobile money or branchless banking schemes are currently spreading across the world. However, these schemes can only be sustainable if they are built on a commercially viable business model. In this respect, the jury is still out. The paper describes one commercially viable initiative in more detail, M-PESA in Kenya, and analyses in detail the transactions involved. It argues that in order to harness the potential of financial inclusion it is vital to permit experimentation with different business models. Regulation is therefore required that enables such experimentation by being calibrated to the type of service offered, but which can be tightened if and when such schemes become bigger with the potential to impact financial stability: risk-proportionate regulation by service type.

## **Global imbalances and the financial crisis: Link or no link?**

Claudio Borio and Piti Disyatat

<http://www.bis.org/publ/work346.htm>

Global current account imbalances have been at the forefront of policy debates over the past few years. Many observers have recently singled them out as a key factor contributing to the global financial crisis. Current account surpluses in several emerging market economies are said to have helped fuel the credit booms and risk-taking in the major advanced deficit countries at the core of the crisis, by putting significant downward pressure on world interest rates and/or by simply financing the booms in those countries (the "excess saving" view). We argue that this perspective on global imbalances bears reconsideration. We highlight two conceptual problems: (i) drawing inferences about a country's cross-border financing activity based on observations of net capital flows; and (ii) explaining market interest rates through the saving-investment framework. We trace the shortcomings of this perspective to a failure to consider the distinguishing characteristics of a monetary economy. We conjecture that the main contributing factor to the financial crisis was not "excess saving" but the "excess elasticity" of the international monetary and financial system: the monetary and financial regimes in place failed to restrain the build-up of unsustainable credit and asset price booms ("financial imbalances"). Credit creation, a defining feature of a monetary economy, plays a key role in this story.

## **Basel Committee on Banking Supervision**

### **Global systemically important banks: Assessment methodology and the additional loss absorbency requirement – consultative document**

July 2011

<http://www.bis.org/publ/bcbs201.htm>

This consultative document sets out the proposal from the Basel Committee on the assessment methodology for global systemic importance, the magnitude of additional loss absorbency that global systemically important banks should have, and the arrangements by which they will be phased in. The work of the Basel Committee forms part of a broader effort by the Financial Stability Board to reduce the moral hazard of global systemically important institutions.

The rationale for the policy measures set out in the document is to deal with the cross-border negative externalities created by global systemically important banks which current regulatory policies do not fully address. The measures will enhance the going-concern loss absorbency of global systemically important banks and reduce the probability of their failure.

The assessment methodology for global systemically important banks is based on an indicator-based approach and comprises five broad categories: size, interconnectedness, lack of substitutability, global (cross-jurisdictional) activity and complexity.

The additional loss absorbency requirements are to be met with a progressive Common Equity Tier 1 (CET1) capital requirement ranging from 1% to 2.5%, depending on a bank's systemic importance. To provide a disincentive for banks facing the highest charge to increase materially their global systemic importance in the future, an additional 1% loss absorbency would be applied in such circumstances.

The higher loss absorbency requirements will be introduced in parallel with the Basel III capital conservation and countercyclical buffers, ie between 1 January 2016 and year end 2018 becoming fully effective on 1 January 2019.

### **Report on asset securitisation incentives**

July 2011

<http://www.bis.org/publ/joint26.htm>

The Report analyses the incentives to engage in securitisation throughout the market before the financial crisis, the distortions created by misalignments and conflicts of interest which emerged, and the interplay of incentives in the aftermath of the crisis. It also examines some of the reasons why there has yet to be a meaningful recovery in securitisation activity.

The Report recognises regulators can play a role in establishing a framework for securitisation that ensures that it is conducted in a prudent manner, continues to be an alternative funding source for institutions, and contributes to the availability of credit to support the real economy. They can do this by building a regulatory and supervisory framework which addresses the misaligned incentives and conflicts of interest and which supports enhanced disclosure and transparency for investors. The Report encourages policy makers, regulators and supervisors to strive for internationally and cross-sectorally consistent supervisory frameworks, and to develop and implement regulations in a timely manner.



The Report further sets out three recommendations (some of which build on earlier work of Parent Committees). These recommendations specify that:

- Authorities should employ a broad suite of tools to address misaligned incentives, which may include measures to improve loan origination standards, and to align compensation arrangements with long-term performance and asset quality.
- Authorities should encourage markets to improve transparency to ensure that investors, other market participants, and supervisors have access to relevant and reliable information.
- Authorities should encourage greater document standardisation and less product complexity, which should assist in reducing information asymmetries and stimulating liquidity in secondary securitisation markets.

## **Resolution policies and frameworks – progress so far**

July 2011

<http://www.bis.org/publ/bcbs200.htm>

The report reflects the progress being made in the area of cross-border bank resolution since the Basel Committee published a set of ten recommendations in March 2010. The report also responds to the Financial Stability Board November 2010 recommendations on systemically important financial institutions for an assessment of the legislative and other changes to national regimes and policies needed to accomplish effective resolution of systemically important financial institutions.

The key findings of the report are:

- Progress has been made in many jurisdictions with the adoption of special administrative resolution regimes aimed at the maintenance of financial stability and the protection of depositors. A critical feature of these regimes is to transfer part or all of a failing bank's assets, liabilities and financial contracts to a bridge bank.
- Some jurisdictions continue to lack these and other important legal powers set out in the Basel Committee's 2010 recommendations or continue to rely on general corporate insolvency procedures. Such procedures are too slow, too costly and come too late to resolve a failing bank in manner that ensures continuity of its essential financial functions.
- Further work is required on cross-border resolution as complications continue to arise from discrepancies among national regimes. In particular, these relate to legal powers, the ranking of depositor and other creditor claims, and the capacity of national authorities to share information and coordinate actions with resolution authorities in other jurisdictions.
- The legal, operational and cross-border complexities underline the crucial importance of effective contingency planning and the need for actions that reduce unnecessary complexity and promote resolvability. Some jurisdictions are working on solutions that involve improved risk management or reductions of intra-group guarantees.
- National authorities appear to be at different stages of developing recovery and resolution plans for systemically important financial institutions. In view of the importance of these plans for systemic stability, national authorities will need to move forward quickly in this area.
- The Committee's report stresses the need to accelerate reforms of domestic resolution regimes and tools and of frameworks for cross-border enforcement of resolution actions.

## **Basel III framework for liquidity – Frequently asked questions**

July 2011

<http://www.bis.org/publ/bcbs199.htm>

The Basel Committee on Banking Supervision has received a number of interpretation questions related to the 16 December 2010 publication of the Basel III regulatory frameworks for capital and liquidity. To help ensure a consistent global implementation of Basel III, the Committee has agreed to periodically review frequently asked questions and publish answers along with any technical elaboration of the rules text and interpretative guidance that may be necessary. This document sets out the first set of frequently asked questions that relate to Basel III's liquidity rules. The first section of the document provides clarification on the calculation of the cap on Level 2 assets with regard to short-term secured funding. Section 2 addresses other questions and answers pertaining to the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) of the rules text. Section 3 sets out miscellaneous edits to the rules text.

## **Basel III definition of capital – Frequently asked questions**

July 2011

<http://www.bis.org/publ/bcbs198.htm>

The Basel Committee on Banking Supervision has received a number of interpretation questions related to the 16 December 2010 publication of the Basel III regulatory frameworks for capital and liquidity and the 13 January 2011 press release on the loss absorbency of capital at the point of non-viability. To help ensure a consistent global implementation of Basel III, the Committee has agreed to periodically review frequently asked questions and publish answers along with any technical elaboration of the rules text and interpretative guidance that may be necessary. This document sets out the first set of frequently asked questions that relate to the definition of capital sections of the Basel III rules text. The questions and answers are grouped according to the relevant paragraphs of the rules text.

## **Pillar 3 disclosure requirements for remuneration – final document**

July 2011

<http://www.bis.org/publ/bcbs197.htm>

The objective of these additional Pillar 3 requirements on remuneration is to support an effective market discipline and to allow market participants to assess the quality of a bank's compensation practices. These requirements should also contribute to promote a greater convergence and consistency of disclosure on remuneration.

The Committee's proposed Pillar 3 disclosure requirements on remuneration add greater specificity to the disclosure guidance on this topic that was included in the supplemental Pillar 2 guidance issued by the Committee in July 2009. The proposals cover the main components of sound remuneration practices and take full account of the Financial Stability Board's Principles for Sound Compensation Practices and their related Implementation Standards.

## **Operational Risk – Supervisory Guidelines for the Advanced Measurement Approaches – final document**

June 2011

<http://www.bis.org/publ/bcbs196.htm>

The Basel Committee on Banking Supervision issued two papers on operational risk: Principles for the Sound Management of Operational Risk and Operational Risk – Supervisory Guidelines for the Advanced Measurement Approaches.

The regulatory capital adequacy framework envisages that, over time, the operational risk discipline will continue to mature and converge towards a narrower band of effective risk management and measurement practices. The guidance on advanced measurement approaches promotes improvement in this area by setting out supervisory guidelines relating to governance, data and modelling.

A consultative version of this report was issued for public consultation in December 2010. The Committee appreciates the constructive comments received and thanks those who have taken the time and effort to express their views on the consultative document.

## **Principles for the Sound Management of Operational Risk – final document**

June 2011

<http://www.bis.org/publ/bcbs195.htm>

The Basel Committee on Banking Supervision issued two papers on operational risk: Principles for the Sound Management of Operational Risk and Operational Risk – Supervisory Guidelines for the Advanced Measurement Approaches.

Principles for the Sound Management of Operational Risk, which was originally issued in 2003 as Sound Practices for the Management and Supervision of Operational Risk, highlights the evolution of operational risk management over this period. The principles outlined in the report are based on best industry practice and supervisory experience and cover three overarching themes: governance, risk management and disclosure.

A consultative version of this report was issued for public consultation in December 2010. The Committee appreciates the constructive comments received and thanks those who have taken the time and effort to express their views on the consultative document.

## **Basel III: A global regulatory framework for more resilient banks and banking systems – revised version June 2011**

June 2011

<http://www.bis.org/publ/bcbs189.htm>

Comments on the revision:

On 1 June 2011, the Basel Committee on Banking Supervision announced that it has completed its review of and finalised the Basel III capital treatment for counterparty credit risk in bilateral trades. The review resulted in a minor modification of the credit valuation adjustment, which is the risk of loss caused by changes in the credit spread of a counterparty due to changes in its credit quality (also referred to as the market value of counterparty credit risk). See the related press release.

A revised version of the Basel III capital rules reflecting the CVA modification is now available on the BIS website. The original version was published in December 2010.

## **Committee on the Global Financial System**

### **Fixed income strategies of insurance companies and pension funds**

July 2011

<http://www.bis.org/publ/cgfs44.htm>

Insurance companies and pension funds are at the intersection of major developments. Having weathered the financial crisis, they now face important changes in international regulation and accounting standards. At the same time, their business models and balance sheets remain exposed to the low-interest rate environment.

Against this backdrop, the present report examines how life insurance companies and pension funds might alter their investment strategies and asset allocations, and assesses the likely consequences for market functioning and funding of various economic sectors arising from such changes.

### **The impact of sovereign credit risk on bank funding conditions**

July 2011

<http://www.bis.org/publ/cgfs43.htm>

Sovereign credit risk is currently a significant issue for European banks and over coming years may have implications for global financial stability.

This report examines the relationship between sovereign credit risk and bank funding conditions, how banks might respond to an environment of ongoing elevated sovereign risk and the implications for policy makers. It was prepared by a Study Group chaired by Fabio Panetta from the Bank of Italy.

The report concludes that increases in sovereign credit risk push up the cost and weaken the composition of banks' funding, and that banks cannot fully insulate themselves by adjusting their operations. As a consequence, the official sector has a key role in minimising the impact of weaker public finance conditions on banks, but there are trade-offs. First and foremost, governments need to maintain sound public finance conditions. Bank supervisors should also closely monitor the interaction of sovereign risk with regulatory policies that encourage banks to hold large quantities of public debt. Central banks might also consider having flexible collateral frameworks that, during severe crises, allow funding to be supplied against a broad range of collateral, but this is not costless, and hence should be used sparingly and with appropriate safeguards in place.

# Committee on Payment and Settlement Systems

## Payment, clearing and settlement systems in the CPSS countries – Volume 1 September 2011

<http://www.bis.org/publ/cpss97.htm>

The Committee on Payment and Settlement Systems (CPSS) publishes – under the aegis of the Bank for International Settlements (BIS) – reference works on the payment systems and other financial market infrastructures of various countries, widely known as Red Books.

The Red Book for the CPSS countries was last published in April 2003. After the enlargement of the CPSS to 24 countries in 2009, this edition of the Red Book for the CPSS countries is in two volumes. This first volume comprises 10 CPSS countries: Australia, Brazil, Canada, India, Korea, Mexico, Russia, Singapore, Sweden and Switzerland. The second volume, which covers Belgium, China, France, Germany, Hong Kong SAR, Italy, Japan, the Netherlands, Saudi Arabia, South Africa, Turkey, the United Kingdom and the United States and also has chapters on the euro area and international payment arrangements, is planned to be published in 2012.

Properly functioning financial market infrastructures enhance the stability of the financial sector, reduce transaction costs in the economy, promote the efficient use of financial resources, improve financial market liquidity and facilitate the conduct of monetary policy. I hope that this new edition of the CPSS Red Book will contribute to the general understanding and awareness of these issues by providing information on the arrangements in the CPSS countries.

I would like to thank all those who contributed to the publication of this Red Book by writing their country texts. Thanks also to the BIS staff for making this volume ready for publication, and particularly to David Maurer, who coordinated the production and led the process of editing the country texts.

William C Dudley, Chairman

Committee on Payment and Settlement Systems

## Report on OTC derivatives data reporting and aggregation requirements – consultative report August 2011

<http://www.bis.org/publ/cpss96.htm>

This consultation report is about the OTC derivatives data that should be collected, stored and disseminated by trade repositories (TRs). CPSS and IOSCO support the view that TRs, by collecting such data centrally, would provide the authorities and the public with better and timely information. This would make markets more transparent, help to prevent market abuse and promote financial stability.

The report addresses Recommendation 19 in the October 2010 report of the Financial Stability Board (FSB), Implementing OTC derivatives market reforms, which called on the CPSS and IOSCO to consult with the authorities and the OTC Derivatives Regulators Forum in developing:

- (i) minimum data reporting requirements and standardised formats, and
- (ii) the methodology and mechanism for data aggregation on a global basis.

The proposed requirements and data formats will apply to both market participants reporting to TRs and to TRs reporting to the public and to regulators. The report also finds that certain information currently not supported by TRs would be helpful in assessing systemic risk and financial stability, and discusses options for bridging these gaps.

Issues relating to data access for the authorities and reporting entities are discussed, including methods and tools that could provide the authorities with better access to data. Public dissemination of data, it is noted, promotes the understanding of OTC derivatives markets by all stakeholders, underpins investor protection and facilitates the exercise of market discipline.

The report also covers the mechanisms and tools that the authorities will need to aggregate OTC derivatives data. It advocates a system of standard legal entity identifiers (LEIs) as an essential tool for aggregation of such data. It further recommends that TRs actively participate in the LEI's development and use the system once it becomes available. As the implementation of a universal LEI will require international cooperation, it is noted that further international consultation would be beneficial.

Comments on the report are invited from all interested parties and should be sent by 23 September 2011 to both the CPSS secretariat ([cpss@bis.org](mailto:cpss@bis.org)) and the IOSCO secretariat ([OTC-Data-Report@iosco.org](mailto:OTC-Data-Report@iosco.org)). Published along with the report is a cover note that sets out specific issues on which the committees seek comments during the public consultation period. The comments will be published on the websites of the BIS and IOSCO unless commentators have requested otherwise.

After the consultation period, the CPSS and IOSCO will review all comments received and publish a final report by the end of 2011.

## Speeches

### Regulatory reform: remaining challenges

Speech by Mr Jaime Caruana, General Manager of the BIS, at the annual Pierre Werner Lecture, Luxembourg, 7 July 2011

<http://www.bis.org/speeches/sp110711.htm>

Despite significant progress in a number of crucial areas since the global financial crisis, the global economy and financial system remain vulnerable to unexpected shocks, and the likelihood of some adverse scenarios materialising has not decreased. There remain important challenges for financial reform.

These fall into four broad groups. First, there is a need to consistently implement the substantial reforms already agreed. Basel III raises the level and quality of capital in the system, improves risk capture, calls for the conversion of all regulatory capital to common equity at the point of non-viability and, for the first time, sets standards for liquidity. Second, there is a need to build a resilient financial system given a still weak recovery. Two studies conducted last year under the auspices of the BIS found that the growth costs of implementing Basel III, both in the transition and in the steady state,

are likely to be modest, and far outweighed by the benefits. A sound recovery is contingent on having a secure financial system. Third, there is a need to complete the regulatory reform agenda. In particular, systemically important financial firms need higher loss absorption capacity and sound resolution frameworks, while the risks relating to shadow banking must be monitored and reduced. And fourth, there is a need to ensure adequate oversight, both macroprudential oversight and more proactive prudential supervision.

Completing the regulatory reform agenda and seeing that it is implemented are part of the broader challenge of providing a framework for macroeconomic stability. All three elements of policy – fiscal, monetary and prudential – will need to work together to deliver strong, sustainable global growth.

### **Central banking between past and future: which way forward after the crisis?**

Speech by Mr Jaime Caruana, General Manager of the BIS, at the South African Reserve Bank 90th Anniversary Seminar, Pretoria, 1 July 2011

<http://www.bis.org/speeches/sp110707.htm>

Central banks face serious economic, intellectual and institutional challenges in the years ahead. In meeting these challenges, central banks should consider four guidelines. First, monetary policy strategies should allow central banks to lean against the build-up of financial imbalances even if near-term inflation remains low and stable. This calls for an extension of policy horizons beyond the typical two years. Second, the monetary policy responses to financial busts should be more balanced. The currently prevailing view, which prescribes very aggressive and prolonged monetary easing, underestimates the resulting collateral damage. Third, monetary policy should take into account spillover effects across currency areas. In a highly integrated world, purely domestically oriented policy approaches are bound to be inadequate. Fourth, central banks need operational independence in the pursuit of new tasks in financial regulation and supervision. The well known arguments for central bank independence in the context of price stability apply with even greater force in the context of financial stability.

### **General Manager's statement**

Statement by Mr Jaime Caruana, General Manager of the BIS, at the BIS press conference on the occasion of the Bank's Annual General Meeting, Basel, 26 June 2011

<http://www.bis.org/speeches/sp110626b.htm>

A warm welcome to you all. I am accompanied by Stephen Cecchetti, who is the BIS Economic Adviser and Head of our Monetary and Economic Department. Before Steve and I take your questions on this year's Annual Report, I would like to highlight its main messages.

In a number of crucial respects, the picture today is better than it was a year ago, and much better than it was two years ago. The gap between world demand and productive capacity is closing. The global economy is growing at a respectable rate. In some of the economies hardest hit by the financial crisis, output is back to its pre-crisis level. The resurgence of demand has put concerns about deflation behind us. And international regulatory reform has proceeded speedily. The agreement on Basel III is a major step forward.

After four years, however, the financial crisis and the ensuing policy responses still cast long shadows. Global growth is uneven. As evidenced by the sovereign debt crises that have erupted, the threats posed by the unsustainable trajectories of public sector debt have materialised. With energy and commodity prices soaring, inflation has become a reality in many countries and a threat in others. In the crisis-hit countries, the repair of private sector balance sheets still has some way to go, and excess capacity still burdens the financial and construction sectors. Financial systems remain vulnerable. And looking outside the countries that were at the centre of the financial crisis, we also see several emerging market economies in which domestic asset prices and credit are surging – all too familiar signs of the build-up of financial vulnerabilities. And as these developments unfold, global monetary and financial conditions remain unusually accommodative.

These developments raise serious risks for the economic outlook and financial stability. And they all reflect the challenges left by the financial crisis. The boom phase of the financial cycle had raised output growth beyond sustainable rates while masking sectoral distortions and growing vulnerabilities. The resulting imbalances now need to be rectified, and as they are, growth is bound to be slow. Policymakers should not hinder this inevitable adjustment.

The overarching policy challenge is to build a solid foundation for robust, stable and sustainable growth. This requires urgent policy actions now – fiscal, monetary, structural and prudential – taking a long view to avoid larger costs in the future. All of these play a role in a new policy framework designed to ensure lasting monetary and financial stability.

Let me say a few words about each of these – both the actions and the framework.

First, the need for fiscal consolidation is even more urgent than it was a year ago. Pushed up by commitments to ageing populations, industrial countries' fiscal trajectories have been on an unsustainable path for some time. But the financial crisis, and the response to it, brought the fiscal reckoning forward. In countries that experienced asset price and credit booms, policymakers have come to recognise the significant hole left by the collapse in temporarily inflated revenues. While fiscal problems are most apparent in several euro area countries, other major economies also need to manage their situations carefully and make efforts to consolidate fiscal positions quickly, not least because they have a big impact on global financial conditions.

Second, there is a need to normalise monetary policy. Globally, real short-term interest rates, already negative, fell further over the past year. Normalising rates would reduce the incentives to take excessive risk and would support necessary structural and balance-sheet adjustments. It would help restrain the build-up of financial imbalances in the economies where growth is most vibrant and contribute to correcting current account imbalances. The more active use of macroprudential measures in emerging market economies is welcome, but it cannot substitute for monetary tightening. Normalising monetary policy can also complement the structural policies needed to move us away from the unsustainable combination of leverage-led and export-led growth.

Third, excess capacity in the financial and real estate sectors must be addressed. In the financial sector, tough stress tests, supported by recapitalisation measures, are essential. But they need to be complemented by policies that reduce excess capacity in the financial sector and lay the basis for sustainable profitability. Without a stronger and leaner financial system, it will be impossible to withdraw the extensive public support that is still in place.

Fourth, Basel III needs full and consistent implementation worldwide. Beyond that, we need higher standards and credible resolution mechanisms for systemically important financial institutions; we must monitor and reduce the risks posed by shadow banking systems; and the financial statistics we use must be improved.

The road ahead is likely to be bumpy. Making sure that banks are prepared for shocks requires building strength now. Instead of taking the maximum time to reach the minimum standards, there is a good case for going faster and going further. Perhaps this time we will see a virtuous race to the top.

The more enduring lessons of the crisis, however, are not just about policy actions, but also about policy frameworks. Building a solid foundation for monetary and financial stability requires fiscal policy that builds up the buffers required for crisis management; monetary policy that actively supports financial stability; and regulation and supervision that has a strong macroprudential orientation. This framework necessarily rejects short-termism in favour of a long-term view. And it builds on the principle that keeping one's house in order is essential but not enough: international policy cooperation is critical.

## **Building a lasting foundation for sustainable growth**

Speech delivered by Mr Jaime Caruana, General Manager of the BIS, on the occasion of the Bank's Annual General Meeting, Basel, 26 June 2011

<http://www.bis.org/speeches/sp110626a.htm>

Good afternoon, ladies and gentlemen,

In a number of crucial respects, the picture today is better than it was a year ago, and much better than it was in June 2009. While serious vulnerabilities remain and hard work lies ahead, it is important that we don't lose sight of how far we have come.

Taking the global economy as a whole, the gap between world demand and productive capacity is closing. And the world economy is growing at a historically respectable rate of around 4 per cent. The recovery, although slow and uneven, has raised output to its pre-crisis levels in some of the countries hardest hit. The resurgence of demand has put concerns about deflation behind us. Accordingly, the need for continued extraordinary monetary accommodation has faded.

The financial reform agenda has moved forward rapidly with the agreement reached on Basel III. Banks have already increased their capital base significantly. A macroprudential approach that focuses on systemic risk forms a fundamental part of the new framework and internationally agreed standards. These are no small achievements, and not one of them was assured a year ago.

After four years, however, the financial crisis and the ensuing policy responses continue to cast long shadows. Economies and financial systems are still vulnerable to even modest shocks, and the likelihood of severely adverse developments has not decreased. The global recovery remains uneven, and global headline inflation has risen a full percentage point, to 3.6 per cent, since April of last year.

In the advanced economies at the centre of the crisis, overall deleveraging and structural adjustment is still incomplete. Excess capacity remains in the financial and construction sectors. The repair of private balance sheets still has some way to go. And the threats posed by public sector debt have materialised, reaching a crisis point in some countries. There are still substantial risks of contagion between sovereign and financial sector fragilities.

Some emerging market economies exhibit the all-too-familiar signs of rising financial vulnerabilities, as domestic credit and asset prices surge. Sizeable current account imbalances are very much with us, and gross capital flows pose risks even to economies running current account surpluses. As these developments unfold, global monetary and financial conditions remain unusually accommodative.

In the remainder of my remarks, I will describe these legacies of the crisis, and then turn to the policies – fiscal, monetary, structural and prudential – that can contribute to the lasting foundation for robust, stable and sustainable growth. Those policies, in turn, need to be part of a broader, integrated framework in which policymakers act promptly both with a long-term perspective – paying modest costs today to avoid larger costs tomorrow – and with attention to the global repercussions of their policies. In the end, cooperation will make everyone better off.

### **Challenges and policies for stable and sustainable growth**

As we leave the crisis behind us, it is important to understand the underlying source of the challenges it has left. We experienced the bust of a global financial cycle. During the preceding boom, there was a tendency not only to underestimate financial risk, but to overestimate the economy's potential growth rate and its capacity to generate sustainable tax revenue. And associated with this was a failure to recognise emerging structural imbalances that would ultimately damage the foundations of sustainable long-run growth.

I will highlight four challenges that were left by the crisis: fiscal reckoning; inflation; excess capacity together with the unfinished adjustment of private sector balance sheets; and financial vulnerabilities.

#### *Fiscal reckoning*

The economic downturn, the tax cuts and expenditure increases in response to the crisis, and the cost of recapitalising the financial sector have all brought forward the fiscal reckoning. In countries that experienced credit booms, policymakers have come to recognise the significant hole left by the collapse in tax revenues that had been only temporarily boosted by the boom. The aftermath is a sovereign debt crisis.

In many cases, recent events simply brought forward an approaching problem. Without corrective measures, the fiscal trajectories of some of the world's largest advanced economies are unsustainable. This is not news. Rising dependency ratios, expensive publicly funded programmes for retirement and health care and the like put future commitments well in excess of future revenues. Financial market participants can ignore such looming problems for a long time until, suddenly, they enforce changes that are swift and painful.

Thus, the need for fiscal consolidation is even more urgent than when I spoke a year ago. According to the OECD, the average OECD country must improve its primary balance by nearly 7 per cent of GDP just to stabilise its debt-to-GDP ratio by 2026.

We will not have lasting macroeconomic and financial stability until we have taken decisive measures to put public finances on a sound and credible path. The creditworthiness of the sovereign is a prerequisite for a well-functioning economy. The default of the sovereign breaks the social contract and undermines the trust that is essential to the smooth running of both the state and the economy. No economy – no matter how large, rich and powerful – is immune to the risks posed by fiscal incoherence.

Nowhere is the link between fiscal sustainability and financial health more apparent than in parts of Europe today. In some European countries, vulnerabilities in the financial sector weakened the state; in others, public sector weakness has infected the banks; in all, the resulting fragilities now jeopardise the benefits of economic and financial integration. There

is no easy way out, no shortcut, no painless solution – that is, no alternative to the rigorous implementation of comprehensive country packages including strict fiscal consolidation and structural reforms. The design of the euro area's fiscal and competitiveness arrangements must lead to predictable, reliable and less discretionary early corrective action in good times.

Unfortunately, Europe does not have a monopoly on urgent fiscal challenges. The big economies also need to manage their situations carefully and make efforts to consolidate fiscal positions quickly, not least because they have a big impact on global financial conditions.

#### *Inflation, side-effects and low interest rates*

The welcome recovery and absorption of spare resources have brought with them the less welcome spectre of inflation. As they did in the early 1970s, booming commodity prices may point to a more serious problem. Prices of food, energy, metals and the like are more sensitive to shifts in supply and demand than are the prices of either manufactured goods or services. And, unlike in the past two decades, prices of internationally traded manufactured goods look to provide little inflation offset, as wages and prices are rising in emerging markets. Despite the apparent persistence of slack in some parts of the world, there are risks of second-round effects and of rising inflation expectations.

Very accommodative monetary policy conditions in the economic regions most affected by the turmoil have been transmitted globally through bond and equity markets and bank credit. Double-digit growth in US dollar loans to non-US residents is just one example of how borrowing in major currencies is providing cheap credit even where central banks have tightened.

Extraordinarily loose financial conditions may have undesirable side-effects. We are all familiar with the list. Low interest rates can delay balance-sheet repair, encourage dangerous risk-taking in segments of financial markets and, in the process, make the eventual exit from official support more hazardous. They can intensify investors' eagerness to place funds in booming emerging market economies, encouraging the build-up of financial imbalances there. The more active deployment of macroprudential tools in emerging market economies is welcome, but cannot substitute for monetary tightening. The longer that interest rates are low, the more severe these side-effects and the greater the risk of a disruption when yields inevitably rise.

There is a need to normalise monetary policy. The prevailing, extraordinarily accommodative policy rates will not deliver lasting monetary and financial stability. Real short-term interest rates have actually fallen in the past year, from minus 0.6 per cent to minus 1.3 per cent globally.

History teaches us that recoveries from financial crises are slower and less robust than those after ordinary recessions. After a financial crisis, it takes longer for debt burdens to fall, balance sheets to be repaired, unproductive capital to be scrapped, and labour to be reallocated. Policymakers should not hinder this inevitable adjustment. Normalising policy too late and too slowly may undermine inflation-fighting credibility as well as risk further damage from the delay of structural and balance-sheet adjustments. More normal interest rates lessen the temptation to muddle through, and they place the focus squarely on the needed adjustments.

Monetary policy tightening can also aid the adjustment in current account imbalances. By encouraging currency appreciation in countries that are growing more quickly, it will contribute to correcting imbalances there. It can also complement the structural policies needed to rebalance growth patterns globally, moving us away from the unsustainable combination of leverage-led and export-led growth.

#### *Excess capacity and unfinished balance-sheet adjustments*

Excess capacity in finance and real estate points to unfinished adjustments in the crisis-stricken economies. The financial industry has built capital buffers, but overall leverage in the economy – private and public – remains too high. The simple mean of household debt-to-GDP for the US, the UK and Spain declined by only 2 percentage points from 2007 to the end of 2010, while over the same period for the same countries, government debt-to-GDP rose 30 percentage points.

Until losses are revealed and balance sheets repaired, funding problems and distortions will persist. This is an important feature of economies after the bust of a credit boom. In particular, the post-crisis financial system remains large relative to the economy as a whole: excess leverage and excess capacity have not been shed.

Policymakers must intensify their efforts to promote the repair of financial sector balance sheets and to set the conditions for banks' long-term profitability. The macroeconomic road is likely to be at least as bumpy next year as it has been this year. This means making sure that banks are ready when the next shock inevitably comes. Tough stress tests, supported by recapitalisation measures, are essential.

Moreover, without a stronger and leaner financial system, it will be impossible to withdraw the extensive public support that is still in place. No financial system can operate safely and effectively under conditions that are creating both moral hazard and the resource misallocations that come with it.

#### *Financial vulnerabilities*

Despite efforts to date, sovereign and financial sector risks continue to feed on each other. Short-term bank funding needs remain high, and the risks of interest rate surprises continue to be elevated. Elements of global finance are prolonging financial fragilities: these include not only low policy rates and expectations of continued official support, but also high expectations of returns on bank equity. Investors need to lower their expectations of such returns in accord with lower bank leverage.

At the same time, there are signs of a return to excessive risk-taking. While encouraging investors to take some risk was part of crisis management, there are signs that, in some areas, investors may be going too far again.

Moreover, several of the more vibrant economies of the world are exhibiting signs of an unsustainable credit boom. Credit levels and asset prices have moved outside their historical ranges, signalling the emergence of financial vulnerabilities. History may never actually repeat itself, but it does have a recurring tempo and tone. These developments portend yet another damaging financial cycle.

We should not underestimate the work required to complete financial reform. Basel III needs full and consistent implementation worldwide. We need to demand higher standards for systemically important financial institutions and credible mechanisms for their orderly resolution. The risks posed by shadow banking systems must be monitored and reduced. Improvements are needed in the statistics and processes for monitoring systemic risks, nationally and globally. Where credit booms and output are advancing strongly, authorities should consider imposing the Basel III countercyclical buffer to make banks more resilient. And throughout all this, we need to make the arrangements flexible enough to keep pace with the rapidly evolving financial system and the incentives to arbitrage restrictions away.

To sum up, early action is needed. The question is not whether to consolidate fiscal policy. It is not whether to normalise monetary policy. And it is not whether to accelerate structural adjustment. It is when and how each of these will happen.

Fiscal trajectories must be put on sustainable paths, monetary conditions should be normalised, and adjustments in the real economy and balance sheets should be accelerated. Early action will reduce vulnerabilities, lower repair costs and strengthen resistance to unexpected events. This is particularly true for the resilience of financial firms. Where possible, we should build strength now. Instead of taking the maximum time to reach the minimum standards, there is a good case for going faster and going further. Perhaps this time we will see a virtuous race to the top.

## Policy frameworks

The more enduring lessons of the crisis, however, are not just about policy actions, but about policy frameworks. A lasting foundation for monetary and financial stability requires regulation and supervision with a strong macroprudential orientation; monetary policy that plays an active role in supporting financial stability; and fiscal policy that amasses the buffers required for effective crisis management.

These policies share two features. One rejects short-termism in favour of a long-term view. The other frees us from home bias in policymaking, allowing us to do more than just “keep our own house in order”.

The first feature requires policymakers to keep an eye on the long-term horizon if they are to pre-empt the slow build-up of financial imbalances that can derail growth, cripple monetary policy and trigger sovereign crises.

The governance of macroprudential policy must encourage decision-makers to take a long view based on the principles of independence, clarity and accountability. This suggests that central banks should play a key role.

Fiscal policy also needs to take a long-term view. Governments, like financial firms, must build up buffers. Fiscal policy should aim at maintaining a very low level of debt during normal times so that governments are ready for the next, inevitable shocks. And policymakers should recognise that the level of revenue collected in the midst of a credit boom is unsustainable.

The second feature tells policymakers that, in an integrated global economy, keeping their own house in order is not enough. No individual economy is safe unless the global economy is safe. The fortunes of individual countries and the adequacy of their policies can be accurately assessed only as part of the global conditions that, collectively, they help to shape. For instance, if every central bank views commodity price movements as outside its control, then global monetary policy can be too loose. Just as each big private bank generates systemic effects that it must internalise, so too each country's policies create international spillovers that it must take on board.

Building a lasting foundation for low inflation, robust growth and a stable financial system requires early action in the face of uncertainty. It will require not only good ideas, hard work and difficult adjustments but also collaboration, cooperation and coordination both nationally and internationally. Developing a shared understanding of the challenges, and working towards common solutions, is what international cooperation is all about. As it has throughout its history, the BIS will continue to pursue this core mission.

## Monetary policy in a world with macroprudential policy

Speech by Mr Jaime Caruana, General Manager of the BIS, at the SAARCFINANCE Governors' Symposium 2011, Kerala, 11 June 2011

<http://www.bis.org/speeches/sp110610.htm>

### Introduction

Ladies and gentlemen, it is a privilege to be able to speak today to this distinguished group of Governors. As for my subject, I will focus on how monetary policy might need to adjust to the implementation of new macroprudential frameworks. To speak on this topic in India is almost presumptuous, given that the Reserve Bank of India is among those central banks, mainly Asian ones, that have successfully combined both monetary policy and macroprudential measures. So please take my remarks more as an invitation to a productive debate – one in which your contribution will be immensely valuable.

Much has already been done to ensure that financial supervision and regulation incorporate a systemic view of risks and to establish effective macroprudential frameworks. Basel III will increase the resilience of the banking system and will introduce a macroprudential overlay. Oversight bodies and macroprudential authorities will actively monitor systemic risk and act to constrain excessive leverage and maturity transformation. These are just two important elements that will have healthy long-lasting effects on the financial system and economy. As we know, however, more needs to be done to strengthen the financial system.

To be sure, a more stable, more resilient and less procyclical banking system will also improve the effectiveness of monetary policy transmission. But to understand the full impact on monetary policy, we need to understand how the new macroprudential frameworks will change the behaviour of the financial system and the real economy. These changes mean that monetary policy will have to adapt. How it adapts will depend on the way in which macroprudential and macro policies interact. This brings to the fore not only technical issues but also policy and governance considerations.

Perhaps it is too early for definite conclusions. Key reforms are still under way. For example, the Basel III liquidity ratios will improve liquidity management in banks, but may also affect capital markets and monetary policy transmission mechanisms. These effects will need to be analysed closely during the scheduled observation period.

Today, however, I would like to offer some tentative thoughts on some propositions and principles. My main focus will be the interplay between macroprudential frameworks and monetary policy.

### 1. Define macroprudential policy and its aims narrowly

In what follows, I will define macroprudential policy as the use of primarily prudential tools to limit system-wide financial risk, and so prevent disruption to key financial services and the economy. <sup>1</sup>

Thus, macroprudential policy is defined by its aim (limiting system-wide financial risk), the scope of analysis (the financial system as a whole and its interactions with the real economy), a set of powers and instruments and their governance (prudential tools and those specifically assigned to macroprudential authorities).

This definition highlights a couple of points.

First, the set of macroprudential tools is not as large as sometimes believed. It may be tempting to consider as macroprudential any tool that can influence systemic risk and financial stability. But such a definition is too broad, as almost anything can have an impact on systemic risk. Monetary, fiscal and competition policies are cases in point. Moreover, a too-broad definition could argue for the adoption of measures whose primary aim has nothing to do with addressing systemic risk and whose effectiveness may be doubtful in that context. Capital controls could be one example.

Second, macroprudential policy should not be considered a tool for the management of aggregate demand. To safeguard macroeconomic stability, there is no substitute for sound monetary and fiscal policies. Unless these policies anchor domestic inflation and ensure the country's long-term solvency, the result will be serious macroeconomic instability. To be sure, the economy will be more stable if systemic risk is contained. But to rely on macroprudential policy as a first line of defence against inflation or other macroeconomic imbalances is bound to lead overall policy astray. Macroprudential policy can, at best, play a supportive role.

This leaves open the question of how narrowly the macroprudential objective should be defined. To answer that question, we first need to ask how a macroprudential framework should deal with financial cycles and procyclicality – a key source of financial instability. Recent experience has confirmed that financial crises often result from mutually reinforcing

feedback between the financial system and the real economy. Financial forces can drive and feed economic expansions. Unsustainable developments often show up in unusually rapid credit and asset price growth, together with burgeoning risk appetite. As external funding constraints are eased, they promote additional risk-taking and economic exuberance. During the boom, the financial system may miss the chance to build up sufficient capital and liquidity buffers while this could easily and cheaply be done. As a result, it cannot withstand the subsequent bust. When the unsustainable can no longer be sustained, a financial crisis breaks out. This can be very costly, both economically and socially.

From this perspective, one could single out two possible objectives for a macroprudential framework. A narrow aim would be to increase the resilience of the financial system. A broader, more ambitious one would seek to constrain the upswing of the financial cycle itself. To achieve the narrow aim, all we need to do is to build up buffers during the boom so that they can be used as risks materialise during the bust. For the broader objective, the build-up of the buffers should itself act as an effective speed-limit, restraining the credit and asset price boom. The narrow objective would accept that financial cycles and imbalances could be material despite the best efforts of policymakers. At the same time, it would recognise that, by cushioning the bust, the macroprudential framework would limit the downside of the financial cycle. But it would remain more agnostic about its restraining impact during the boom.

My view is that we should be modest in our expectations. The evidence strongly indicates that macroprudential tools strengthen the banking system's resilience against the bust. At the same time, it suggests that their effectiveness in restraining the boom is more mixed and varies across instruments and financial structures. For example, some countries report that loan-to-value ratios and special provisioning requirements have helped to contain asset price inflation and credit growth in the real estate sector. Several years ago, the Reserve Bank of India raised the Basel weights for household loans, as well as mandating higher loan loss reserves, in the face of rapid household credit growth. Household loans subsequently slowed, even as business loans accelerated; this suggests *prima facie* that the measures were effective. But it is less clear how far this experience might apply to other financial systems with different capital markets and banking structures. In addition, capital buffers may need to be raised substantially before they can restrain credit expansion: by its nature, capital is ample and cheap in good times.

I draw two conclusions from this. First, a macroprudential strategy is likely to have to rely on a range of reinforcing policies and instruments in order to effectively and sustainably constrain credit growth and asset price booms. Second, given the uncertainties involved at this stage, it would be wise to avoid overly ambitious objectives. We should design the frameworks to provide effective speed limits. But we should not go so far as to judge on this basis whether a macroprudential framework has succeeded or failed. We should be modest in our expectations about this wider objective.

## 2. *Macroprudential policy is not enough to ensure financial stability: other policies have to play their part*

Can we rely exclusively on a macroprudential framework to ensure the desired degree of financial stability? I would argue that the answer is "no". At a minimum, both fiscal and monetary policies need to play a more active role than they have in the past.

Let me just say a few words about fiscal policy, as it is not the main subject of my presentation. The plight of the euro area is a telling example of how sovereign solvency is the prerequisite for financial stability. Emerging market countries know this all too well. History also indicates that, during credit and asset price booms, fiscal positions look deceptively rosy. The conclusion is simple. For fiscal policy, we need to apply the same principles that apply to a macroprudential framework: namely, build up buffers in good times so that they can be drawn down in bad times. This means running prudent budget surpluses in good times. And it means not being fooled by the one-off revenues that private sector financial imbalances generate as they build up.

Views about the appropriate role of monetary policy have evolved in the light of the financial crisis. Pre-crisis, the relationship between financial stability and monetary stability was typically regarded as quite simple, at least in most advanced economies. At the cost of oversimplifying, two propositions summarised this view. First, price stability is sufficient for macroeconomic stability. To put it less provocatively, price stability, together with developed and efficient financial markets, would either prevent financial crises or, if they did happen, keep them to manageable proportions. Second, monetary stability should be achieved by mandating an independent central bank with a narrowly specified inflation target. Not surprisingly, standard macro models treated this view as axiomatic and often failed even to mention banks.

The crisis showed that this paradigm is too narrow.

First, it reminded us that financial imbalances can build up even without inflation. Inflation was subdued in the mid-2000s. Yet, at the same time, unsustainable asset price booms developed in many countries, setting the stage for disaster. Evidently, aiming to maintain price stability over a typical two-year policy horizon is not a sufficient safeguard against financial and macroeconomic instability.

Second, the crisis hammered home the message that the correction of financial imbalances can put a huge strain on monetary policy. During the crisis, deflationary pressures and plummeting output induced many policymakers to lower rates until they effectively hit the zero lower bound. Central banks also engaged in aggressive balance sheet policies. As a by-product, these policies increased central banks' financial risks and put their budgetary independence into question. Thus, the crisis showed that a strategy that limits itself to post-bust cleaning up carries huge costs and can cripple monetary policy effectiveness.

More generally, the maintenance of financial stability is too big a burden to rest exclusively on prudential policies, macroprudential included. First, as already noted, it is difficult to constrain the build-up of financial imbalances even with a combination of policies. And the results are uncertain. But the correction of financial imbalances can have serious macroeconomic costs even if it does not result in a full-blown financial crisis. For example, after the end of Germany's reunification boom, there were no outright bank failures. Even so, the financial system experienced severe strains, which sapped the economy's strength. Second, the effectiveness of monetary policy in constraining credit and asset price booms is hardly in doubt. It is hard to imagine how monetary policy could influence economic activity without affecting credit conditions and asset prices: these are key elements of the transmission mechanism. Finally, monetary policy can help to address regulatory arbitrage, as it sets the universal price of leverage in a given currency.

Will macroprudential policy tend to lead to an amplification or a dampening of policy interest rate cycles? The answer is not straightforward. On the one hand, the troughs might become less extreme, as macroprudential policy should reduce the likelihood of financial crises and their disinflationary consequences. Likewise, interest rate peaks might also come down, to the extent that macroprudential policy succeeds in restraining credit and asset price booms. On the other hand, the need for monetary policy to contribute to financial stability by leaning against the build-up of financial imbalances points to a greater range of interest rate increases during expansions that are marked by such imbalances.

All told, interest rates could move more symmetrically over the financial cycle. They would rise by more during upswings and fall by less during downswings. By implication, there would also be a reduced risk of hitting the zero lower bound and of having to resort to balance sheet policies.



### 3. *Conflicts between macroprudential and monetary policy are likely to be rare*

A concern sometimes raised is that macroprudential frameworks could lead to conflicts between monetary and macroprudential actions. My sense is that such concerns are overdone. It seems likely that, in most circumstances, macroprudential policy and monetary policy will be complementary, tending to move in the same rather than opposite directions.

There are two reasons why these policies should complement each other:

First, the financial cycles that matter for prudential policy have a much lower frequency than business cycles. Most business cycles do not involve financial imbalances or crises. In other words, financial crises happen much less frequently than recessions. Since the worldwide liberalisation of financial markets in the 1980s, financial crises have occurred only about once every 20–25 years in any given country. The literature also indicates that financial cycles associated with serious financial distress tend to be considerably longer than typical business cycles.

This suggests that, most of the time, monetary policymakers can treat macroprudential policy developments as a relatively slow-moving background. It also means, of course, that the pursuit of price stability over horizons of just two years or so is no longer fully appropriate. Rather, monetary policymakers will also need to keep an eye on longer-term trends, if they are to take into account the gradual build-up and unwinding of financial imbalances and their economic and inflationary effects.

This longer horizon dissipates some of the possible tensions between monetary policy and macroprudential decisions. Imagine a situation in which a leveraged asset price boom occurs when inflationary pressures are falling. The apparent tension between a desire to cut interest rates and to tighten macroprudential standards disappears once a longer-run perspective on price stability is taken. Since financial crises can generate huge disinflationary pressure, a tightening of monetary policy will promote longer-run price stability.

As an aside, this point suggests that, if monetary policy is mobilised at times to prevent financial instability, no change in formal objectives or mandates will necessarily be required. More important is the analytical lens through which policymakers see the workings of the economy. Indeed, there may be circumstances in which the adoption of an explicit financial stability mandate could be counterproductive. This would be the case, for instance, if it resulted in stronger political economy pressures to keep interest rates low in order to avoid financial stress at times of rising inflation.

Second, we may need to think in terms of a policy hierarchy. A good example is the potential set of responses to strong capital inflows. Capital inflows into emerging market economies can put strong upward pressure on domestic inflation, as well as on credit and asset price growth. In this situation, the top priority is to apply macroeconomic policies – including monetary, fiscal and exchange rate measures – to safeguard domestic financial stability. The appropriate role of macroprudential policy is to curb excessive risk-taking by the domestic financial system. Such restraint might well help to cool aggregate demand and, as such, should be taken into account by monetary policy. But the use of macroprudential policy should not be used as an excuse to postpone or reduce the inevitable tightening of monetary policy. As for capital controls, these are measures of last resort and are better viewed as a safety valve for extraordinary circumstances. The longer such controls are left in place, the greater the chance of adverse economic side-effects. In this light, India's higher limits on non-resident investment in rupee bonds represent a welcome development. Such investment can help to deepen capital markets.

### 4. *Complementary policy areas still call for policy coordination*

Although conflicts between macroprudential and monetary policy are likely to be rare in practice, there will still be a need for mutual consistency and coordination. The close relationship between macroprudential and monetary policy makes that inevitable. More generally, financial stability is a shared responsibility that requires clear cooperation arrangements.

Consistency and coordination could be achieved in a number of ways. At one end of the spectrum, a single institution could take responsibility for all coordination. It would, in fact, determine both policies at all times, with the aim of promoting both macroeconomic and financial stability. Concretely, a single committee or institution could be charged with deciding on the mix of instruments. A central bank would be an obvious candidate for this role. Short of this solution, various other possibilities can be envisaged. For example, policymakers in one area could have veto rights for the other policy; or macroprudential and monetary policy committees could have overlapping memberships. Alternatively, there could be requirements to consult; requirements to notify the other authority before taking decisions; requirements to provide information and advice to the other party; and “best efforts” coordination governed by memoranda of understanding or similar instruments.

The key trade-offs are well known. On the one hand, they involve maximising the credibility and accountability benefits of a narrow policy focus. And, on the other hand, it is a matter of exploiting the technical efficiency benefits yielded by coordination.

This could be done in various ways. For example, multiple objectives could be explicitly ranked. The timing of macroprudential policy reviews could differ from those of monetary policy, which themselves differ from the calendar of fiscal policy actions. Interestingly, some recently established financial stability committees plan to meet quite frequently – perhaps on a quarterly basis. On the one hand, regular review meetings help to keep financial stability in the public eye and could guard against biases towards inaction. On the other hand, this frequency seems quite high given that financial cycles build up so slowly; it might even risk creating the impression that macroprudential interventions will in practice be quite frequent.

### 5. *We need proper governance arrangements: independence, clarity and accountability.*

Regardless of the specific type of cooperation mechanisms put in place, financial stability requires governance arrangements that incorporate the principles of independence, clarity and accountability.

Independence from political cycles is needed for macroprudential policy no less than for monetary policy. A common problem for both policies is the need to intervene during the upswing, when things are going well and the public might be sceptical that problems loom down the road. Operational independence will be needed to shield unpopular policy decisions. Strong accountability and clarity of communication will bolster public support for the independence of macroprudential policy and hence its credibility and effectiveness.

Clarity about mandates, responsibilities and powers is important for the effectiveness and timeliness of actions and for managing the difficult trade-offs. Sufficient powers imply control over relevant instruments and appropriate safeguards. For example, access to micro supervisory data is important. At the same time, our limited technical knowledge means that macroprudential frameworks need room to adapt and grow with experience. Very specific and inflexible mandates raise the risk that the specified targets are, or quickly become, poorly matched to the economy's and financial system's needs. As a result, the policymaker's ability to respond to unexpected circumstances could be severely constrained.

Accountability is critical. That said, since financial stability objectives are difficult to quantify or define precisely, accountability is harder to achieve than, say, for price stability objectives in monetary policy. A clear and transparently communicated strategy that sets out the central bank's intentions can serve as the basis for accountability.

Regardless of the specific governance and cooperation arrangements, the emerging reality is that central banks have a key role to play. This role requires mandates and governance structures that are consistent with their primary monetary policy function. In some cases, central banks' duties and powers to promote financial stability are being enhanced. More active financial stability roles will raise issues of reputational risk that central banks will need to manage carefully, especially if their views on specific decisions are not shared by other agencies involved in the process.

Central banks will also face additional challenges. They will face an added burden to be very clear about what policy actions are being taken and for what reason. They will need to be careful not to undermine price stability mandates and hard-won credibility. And they will need to preserve their operational autonomy, including financial independence. In turn, this requires control over their balance sheet and ex-ante clear mechanisms to transfer losses to the Treasury. A forthcoming Central Bank Governance Forum report describes the current range of practice across central banks and analyses the issues posed by various choices.

#### *Conclusion*

To conclude, these are early days in our experience with new macroprudential frameworks. The consequences of active macroprudential policy for the conduct of monetary policy will be material, but still need to be understood in light of experience. The Asian experience, your experience, will be extremely helpful in refining macroprudential frameworks and managing expectations as to what they can deliver.

### **Introductory remarks – Financial crises: the role of deposit insurance**

Introductory remarks by Mr Hervé Hannoun, Deputy General Manager of the BIS, at the IAIS 2011 Research Conference "Financial crises: the role of deposit insurance", Basel, 8 June 2011

<http://www.bis.org/speeches/sp110609.htm>

The vital contribution of deposit insurance to financial stability was one of many lessons from the financial crisis. Even though there is a great variety of deposit insurance arrangements worldwide, all types provide depositors with clarity, reassurance and confidence. This means, first, that deposit insurance forms an integral part of the global financial stability framework. Second, that deposit insurers support a "back to basics" approach to banking supervision. In this respect, strong capital buffers focusing on common equity and a binding Pillar 1 leverage ratio are two central elements of Basel III. And, third, that deposit insurers are key actors in bank crisis management and in bank resolution. In this regard, a key lesson from the crisis is the need for further progress in the design of a cross-border bank resolution framework that can cope with the potential failure of systemically important financial institutions (SIFIs). However, in the current absence of a global resolution framework, it is critical to reduce the default probability of SIFIs by increasing their loss absorption capacity through systemic capital surcharges.