

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

In billions of US dollars

Countries	Amounts outstanding				Net issues					
	Dec 2009	Dec 2010	Sep 2011	Dec 2011	2010	2011	Q1 2011	Q2 2011	Q3 2011	Q4 2011
<b>All countries</b>	<b>2,262.7</b>	<b>2,417.1</b>	<b>2,578.8</b>	<b>2,535.1</b>	<b>259.3</b>	<b>174.0</b>	<b>77.0</b>	<b>53.2</b>	<b>15.7</b>	<b>28.1</b>
<b>Developed countries</b>	<b>1,707.4</b>	<b>1,810.7</b>	<b>1,934.2</b>	<b>1,880.5</b>	<b>200.4</b>	<b>121.4</b>	<b>64.9</b>	<b>43.6</b>	<b>1.4</b>	<b>11.5</b>
Australia	10.2	10.2	13.5	13.4	-0.7	3.2	-0.3	3.1	0.7	-0.2
Austria	109.9	104.0	111.6	105.0	0.6	3.6	9.7	-1.5	-1.8	-2.7
Belgium	146.5	149.1	161.1	155.1	13.5	11.2	16.1	1.3	-6.6	0.4
Canada	100.2	117.6	127.2	123.9	16.9	6.8	1.5	3.5	4.1	-2.3
Cyprus	4.6	6.4	7.3	7.2	2.2	1.0	0.4	0.3	0.1	0.2
Denmark	21.9	19.1	28.3	22.0	-2.3	3.3	6.0	0.6	2.7	-5.9
Finland	62.9	67.3	77.1	74.3	8.8	9.6	6.6	-2.2	5.1	0.0
France	55.9	62.3	67.6	65.1	10.4	5.0	4.0	0.4	0.3	0.3
Germany	302.4	301.2	322.4	312.7	18.1	22.3	2.6	14.5	1.9	3.4
Greece	229.0	223.4	215.1	206.2	11.5	-11.3	-0.5	-3.7	-7.1	-
Iceland	2.0	2.5	4.5	3.1	0.5	0.7	-	2.0	-	-1.3
Ireland	62.5	61.7	62.0	53.6	3.8	-6.4	-0.3	-0.1	0.1	-6.1
Italy	245.0	253.3	258.9	246.3	21.5	-0.3	-1.5	1.7	3.1	-3.6
Japan	3.2	3.2	3.1	3.0	-	-0.2	-0.2	-	-	-
Luxembourg	2.9	5.3	5.4	5.2	2.6	-	-	-	-	-
Netherlands	23.6	23.2	27.0	32.9	0.8	11.0	-6.4	7.9	2.7	6.9
New Zealand	0.8	0.8	0.8	0.8	-	-	-0.1	0.1	-	-
Norway	-	-	-	-	-	-	-	-	-	-
Portugal	67.4	63.3	64.6	62.2	0.7	0.4	7.6	-7.6	0.2	0.2
Slovakia	7.9	11.4	14.5	13.9	4.2	3.1	1.7	1.4	-	-
Spain	143.1	166.0	186.3	183.9	32.1	24.5	13.7	7.8	-2.4	5.3
Sweden	33.8	38.3	31.3	35.0	4.7	-3.1	-4.7	-0.4	-2.1	4.2
Switzerland	0.8	0.9	0.8	0.7	-	-0.2	-	-0.2	-	-
United Kingdom	49.7	97.0	116.5	128.2	47.2	33.1	5.1	15.4	-	12.7
United States	11.0	11.4	11.8	11.8	0.4	0.4	-0.1	0.0	0.4	0.0
<b>Offshore centres</b>	<b>36.3</b>	<b>39.7</b>	<b>41.5</b>	<b>45.2</b>	<b>3.4</b>	<b>5.5</b>	<b>0.6</b>	<b>-</b>	<b>1.2</b>	<b>3.8</b>
Aruba	0.2	0.2	0.2	0.2	-	-	-	-	-	-
Bahamas	0.6	0.6	0.6	0.7	-	0.1	-	-	-	0.1
Bermuda	-	0.5	0.5	0.5	0.5	-	-	-	-	-
Cayman Islands	0.3	0.3	0.3	0.3	-	-	-	-	-	-
Hong Kong SAR	1.4	1.4	1.4	1.4	-	-	-	-	-	-
Lebanon	22.8	23.9	25.6	28.5	1.2	4.6	0.5	-	1.2	2.9
Netherlands Antilles	-	-	-	-	-	-	-	-	-	-
Panama	9.1	9.1	9.2	9.2	-	0.1	0.1	-	-	-
Singapore	0.4	-	-	-	-0.4	-	-	-	-	-
West Indies UK	-	-	-	-	-	-	-	-	-	-
<b>Developing countries</b>	<b>519.0</b>	<b>566.8</b>	<b>603.1</b>	<b>609.5</b>	<b>55.5</b>	<b>47.1</b>	<b>11.5</b>	<b>9.7</b>	<b>13.1</b>	<b>12.8</b>
<b>Africa &amp; Middle East</b>	<b>51.4</b>	<b>61.3</b>	<b>62.5</b>	<b>67.5</b>	<b>10.4</b>	<b>6.4</b>	<b>1.4</b>	<b>0.4</b>	<b>-0.8</b>	<b>5.5</b>
Israel	8.9	10.5	11.1	10.9	1.8	0.5	0.1	-	0.4	-
Qatar	11.4	11.9	11.9	16.9	0.6	5.0	-	-	-	5.0
South Africa	8.3	10.2	11.0	10.9	2.0	0.8	0.8	-	-	-
Tunisia	3.8	3.4	2.7	2.6	-0.4	-0.8	-	-0.6	-0.2	-
United Arab Emirates	8.8	10.2	10.7	10.7	1.4	0.5	-	0.5	-	-
<b>Asia &amp; Pacific</b>	<b>59.7</b>	<b>68.7</b>	<b>78.0</b>	<b>77.8</b>	<b>8.8</b>	<b>8.9</b>	<b>1.5</b>	<b>2.0</b>	<b>5.5</b>	<b>-0.1</b>
China	4.6	5.8	8.0	7.5	1.2	1.6	-	-1.0	3.1	-0.5
Chinese Taipei	-	-	-	-	-	-	-	-	-	-
India	-	-	-	-	-	-	-	-	-	-
Indonesia	15.2	18.0	20.6	21.6	2.6	3.5	-	2.5	-	1.0
Malaysia	1.8	3.0	4.1	4.1	1.3	1.1	-	0.8	0.3	-
Philippines	25.0	26.9	28.3	27.6	1.7	0.7	1.3	-	-	-0.6
South Korea	7.2	7.1	7.2	7.1	-	-	-	-	-	-
Thailand	0.6	0.7	1.7	1.7	-	1.0	-	-0.3	1.3	-
<b>Europe</b>	<b>182.8</b>	<b>203.5</b>	<b>224.5</b>	<b>221.3</b>	<b>26.3</b>	<b>21.0</b>	<b>9.5</b>	<b>8.3</b>	<b>1.9</b>	<b>1.3</b>
Croatia	5.4	5.6	7.2	7.0	0.5	1.5	0.5	-	1.1	-
Hungary	24.6	23.7	27.7	25.7	0.2	2.4	3.3	0.5	-	-1.3
Poland	52.4	57.4	61.0	61.0	6.7	5.0	0.5	2.0	0.4	2.0
Russia	26.5	30.7	32.3	31.7	4.3	1.4	0.8	1.8	-0.6	-0.5
Turkey	41.5	44.6	46.3	46.9	3.9	2.2	1.9	-0.8	-	1.0
<b>Latin America &amp; Caribbean</b>	<b>225.2</b>	<b>233.3</b>	<b>238.2</b>	<b>242.8</b>	<b>10.1</b>	<b>10.8</b>	<b>-0.8</b>	<b>-1.0</b>	<b>6.5</b>	<b>6.1</b>
Argentina	47.7	47.7	47.8	46.9	1.6	-0.2	0.8	-0.4	-0.6	0.1
Brazil	52.5	51.9	49.8	51.7	-0.4	0.5	-1.4	-	-0.2	2.1
Chile	1.8	3.3	4.6	4.6	1.5	1.4	-	-	1.4	-
Colombia	18.0	18.3	19.6	19.5	0.2	1.0	-	-0.9	2.0	-0.1
Mexico	42.9	45.1	47.1	46.8	2.3	1.7	-0.3	1.0	1.0	-
Peru	10.2	13.2	13.2	13.2	3.1	-	-	-	-	-
Uruguay	9.2	9.2	8.8	9.9	-0.0	0.8	-0.8	0.4	-0.0	1.2
Venezuela	28.8	30.2	33.1	36.0	1.5	5.8	-	-1.0	3.8	3.0