

Statistical Annex

The international banking market

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The BIS international financial statistics summary tables

The BIS publishes a variety of international financial statistics, most of them on a quarterly basis. They cover banking statistics on both a locational and a consolidated basis, debt securities issues in both domestic and international markets, and statistics on derivatives traded on exchanges and over the counter. The main purpose of the statistics is to provide a measure of the size and structure of key segments of the global financial market and to monitor their development. A summary of the most recent data is presented in seven tables (see below).¹

1. International banking statistics (Tables 1A, 1B, 2A and 2B)

The locational reporting system provides quarterly data on the international financial claims and liabilities of banks resident in the 42 reporting countries on a gross basis. The methodology is consistent with the principles underlying the compilation of national accounts, balances of payments and external debt statistics. Breakdowns are provided in terms of instrument, currency, sector and vis-à-vis country. The currency breakdown allows the BIS to approximate global bank credit flows adjusted for exchange rate fluctuations.

The consolidated banking statistics cover banks' worldwide on-balance sheet claims, on both a contractual (immediate borrower) and an ultimate risk basis (ie net of risk mitigants such as guarantees and collateral). Positions are reported by head offices in their home country and include all branches and subsidiaries on a worldwide consolidated basis, net of inter-office accounts. Breakdowns are available in terms of instrument, sector, maturity and vis-à-vis country. Information is also available on key off-balance sheet items such as guarantees extended, credit commitments and derivative contracts. Currently 30 countries provide consolidated banking data.

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 data are compiled by the BIS on the basis of national data reported by the respective central banks, which in turn collect these data from the internationally active banks in their jurisdiction.

2. Debt securities statistics (Tables 3A and 3B)

These statistics are derived from various national, market and institutional data sources and provide information on amounts outstanding and flows of debt securities issuance in both international and domestic markets. Nominal values are used and the data are broken down using similar criteria as for the banking statistics, ie sector, currency and maturity. However, only the liabilities of the issuers are covered.

International debt securities comprise domestic and foreign currency issues by residents of a given country outside their respective domestic market, foreign currency issues by residents in their domestic market and foreign and domestic currency debt securities issued in the domestic market by non-residents. Breakdowns are available in terms of currency, sector and maturity.

Domestic debt securities comprise issues in domestic markets in national currency for 49 countries. Breakdowns are provided in terms of sector and maturity. As far as possible, the BIS endeavours to eliminate any overlap between its international and domestic debt securities statistics.

3. Derivatives statistics (Table 4)

Semi annual data are compiled for activity in over-the-counter (OTC) markets whilst quarterly data are available on activity in exchange-traded markets. The data on OTC derivatives are based on the reporting to the BIS by central banks in major financial centres that in turn collect the information on a consolidated basis from reporting dealers headquartered in their respective country, while those on exchange-traded derivatives are obtained from market sources.

The derivatives data cover notional amounts outstanding and gross market values for a number of risk categories: foreign exchange, interest rates, equity-linked, commodities and credit default swaps. Gross credit exposure in OTC markets after bilateral netting is also available.

¹ More detailed tables and options to download the data in time series form are available at <http://www.bis.org/statistics/index.htm>.

Table 1A: International positions of banks by residence of counterparty, March 2009¹

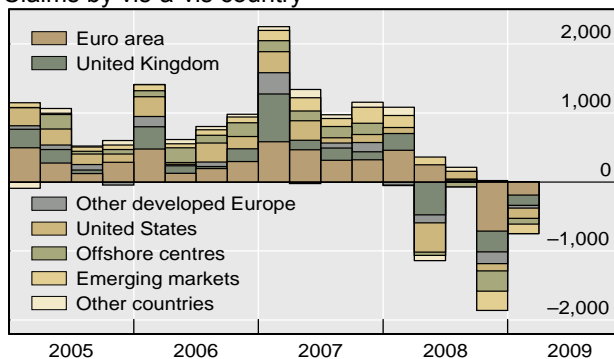
In billions of US dollars

	Vis-à-vis developed countries	Vis-à-vis offshore centres	Vis-à-vis emerging markets					All countries
			Total	Africa	Asia	Europe	Latin America	
Amounts outstanding								
Total claims	25,845	3,852	2,690	450	925	850	465	33,091
Total cross-border claims	22,946	3,471	2,299	450	683	786	379	29,419
Loans	16,412	2,801	1,862	416	524	635	287	21,394
Securities	5,216	540	246	18	90	78	61	6,074
Claims on banks	15,113	2,226	1,108	181	418	392	118	19,054
Claims on non-banks	7,833	1,244	1,190	269	265	394	261	10,365
US dollar	8,525	2,221	1,018	262	239	244	273	11,819
Euro	10,006	416	490	78	48	345	19	11,130
Foreign currency claims on residents	2,899	382	392	...	242	64	86	3,672
Estimated exchange rate adjusted changes during the quarter²								
Total claims	-826	-105	-152	-12	-65	-42	-33	-1,069
Total cross-border claims	-560	-84	-134	-12	-59	-41	-23	-765
Loans	-472	-47	-106	-10	-52	-29	-16	-624
Securities	-20	-27	-18	-2	-4	-7	-5	-46
Claims on banks	-456	-61	-106	-14	-50	-26	-15	-616
Claims on non-banks	-104	-23	-29	2	-8	-15	-7	-149
US dollar	-182	-6	-48	-6	-9	-14	-19	-231
Euro	-241	-56	-16	-1	0	-13	-1	-321
Foreign currency claims on residents	-266	-21	-18	...	-6	-1	-10	-304
Amounts outstanding								
Total liabilities	21,284	5,315	2,610	721	1,021	418	449	32,044
Total cross-border liabilities	18,155	4,599	2,142	721	714	328	378	27,730
Deposits	16,346	4,480	2,076	711	683	324	357	23,296
Securities	1,115	89	36	7	21	0	8	3,332
Liabilities to banks	13,732	3,321	1,340	481	483	228	148	20,681
Liabilities to non-banks	4,423	1,277	801	240	231	100	230	7,049
US dollar	7,267	2,928	1,176	449	304	124	299	12,143
Euro	7,122	651	387	145	61	143	38	9,034
Foreign currency liabilities to residents	3,129	716	468	...	307	90	71	4,313
Estimated exchange rate adjusted changes during the quarter²								
Total liabilities	-560	-171	-28	-57	36	6	-13	-721
Total cross-border liabilities	-175	-148	-25	-57	34	8	-11	-310
Deposits	-119	-151	-23	-56	33	9	-10	-284
Securities	-13	10	0	0	1	0	0	67
Liabilities to banks	129	-109	-33	-57	31	0	-7	20
Liabilities to non-banks	-304	-38	7	0	3	8	-4	-330
US dollar	34	-126	-72	-54	12	-19	-10	-114
Euro	-204	-23	30	-7	9	26	2	-166
Foreign currency liabilities to residents	-385	-23	-3	...	2	-2	-2	-411

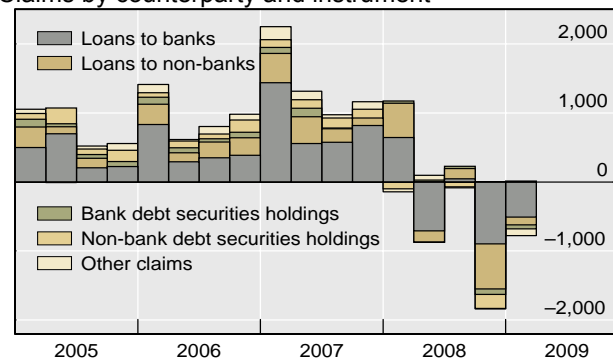
Cross-border positions

Exchange rate adjusted changes in stocks

Claims by vis-à-vis country



Claims by counterparty and instrument



¹ Detailed breakdowns and time series data are available at <http://www.bis.org/statistics/bankstats.htm> (Tables 1–7B). ² Taking into account exchange rate effects on outstanding balances in non-dollar currencies.

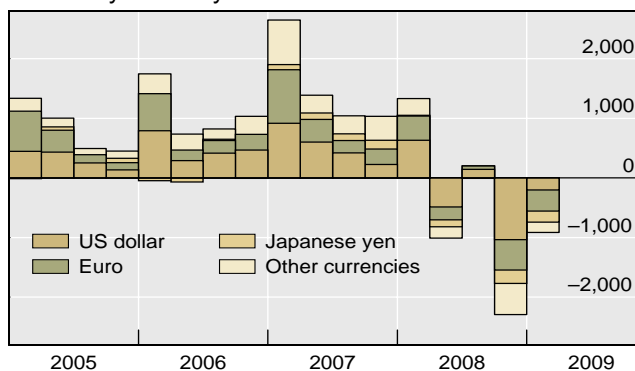
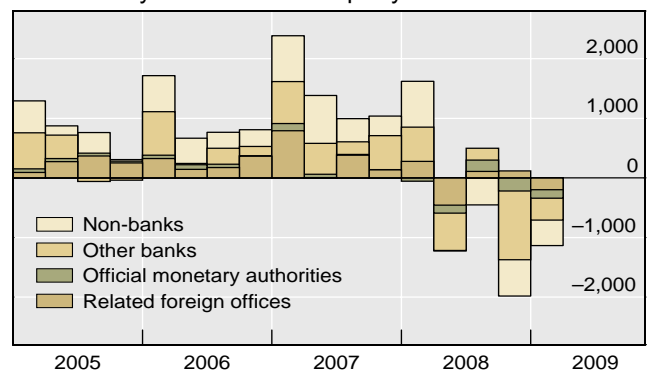
Table 1B: International positions of banks by nationality of head office, March 2009¹

In billions of US dollars

	Nationality of banks										All countries
	France	Germany	Italy	Netherlands	Spain	Switzerland	United Kingdom	Japan	United States	Emerging markets	
Amounts outstanding											
Total claims	3,778	4,855	1,072	2,058	887	2,840	3,752	2,903	3,584	919	33,062
on banks	2,533	2,697	660	1,210	507	1,925	2,076	1,169	2,641	483	19,546
on related foreign offices	1,044	1,404	268	592	347	817	944	518	1,576	128	9,361
on other banks	1,472	1,277	392	611	160	1,091	1,119	651	1,052	333	10,071
on official monetary institutions	17	16	0	7	0	17	13	0	13	22	115
on non-banks	1,245	2,158	412	848	380	915	1,676	1,734	943	437	13,515
US dollar	1,195	1,532	192	522	312	1,433	1,625	1,474	2,576	655	13,277
Euro	1,934	2,566	771	1,058	431	707	1,194	467	459	81	11,654
Other currencies	649	756	109	479	144	700	933	962	549	184	8,131
Estimated exchange rate adjusted changes during the quarter²											
Total claims	-126	-257	-21	-40	-15	-121	51	-153	-13	-31	-917
on banks	-60	-173	-19	-5	-11	-106	-70	-148	-49	-16	-779
on related foreign offices	-9	-82	12	-3	5	48	49	-83	-33	-4	-124
on other banks	-41	-94	-31	-5	-16	-157	-118	-65	-16	-3	-647
on official monetary institutions	-9	3	0	4	0	4	-1	0	0	-9	-9
on non-banks	-67	-84	-1	-35	-4	-15	120	-5	36	-15	-137
US dollar	-38	-134	-1	-14	-19	63	116	-43	-54	-22	-202
Euro	-47	-72	-19	-12	2	-105	-47	-18	36	-1	-355
Other currencies	-42	-51	0	-13	2	-78	-18	-92	5	-8	-359
Amounts outstanding											
Total liabilities	3,632	3,659	1,048	1,888	929	3,116	3,682	1,697	4,292	976	31,636
to banks	2,511	2,599	715	1,127	561	1,861	1,904	1,095	2,556	518	19,365
to related foreign offices	950	1,380	235	632	312	1,141	786	450	1,600	80	9,135
to other banks	1,419	1,122	450	453	217	694	1,003	616	812	402	9,299
to official monetary institutions	142	98	29	42	32	26	115	28	143	35	932
to non-banks	1,121	1,059	333	760	368	1,255	1,778	602	1,736	459	12,271
US dollar	1,292	1,420	194	517	349	1,565	1,402	918	3,281	654	13,926
Euro	1,603	1,395	702	902	401	794	1,055	230	489	93	9,625
Other currencies	736	843	151	469	179	758	1,226	549	522	229	8,086
Estimated exchange rate adjusted changes during the quarter²											
Total liabilities	-165	-175	7	-74	-32	-123	-15	-142	-188	-28	-1,137
to banks	-149	-163	-8	-56	-7	-95	-37	-144	108	-40	-707
to related foreign offices	-42	-123	-65	34	-5	59	19	-63	21	-2	-196
to other banks	-103	-42	71	-59	1	-145	-40	-77	121	-42	-364
to official monetary institutions	-5	2	-14	-32	-3	-9	-16	-3	-34	4	-146
to non-banks	-15	-12	15	-18	-26	-28	22	2	-296	12	-431
US dollar	-73	-139	-24	-17	-26	37	53	-79	-198	-16	-537
Euro	-72	-1	25	-3	-17	-102	-58	10	21	0	-238
Other currencies	-20	-35	6	-54	10	-59	-10	-72	-11	-12	-362

International positions of BIS reporting banks

Exchange rate adjusted changes in stocks

Claims by currency

Liabilities by sector of counterparty


¹ Detailed breakdowns and time series data are available at <http://www.bis.org/statistics/bankstats.htm> (Tables 8A–8B). ² Taking into account exchange rate effects on outstanding balances in non-dollar currencies.

Table 2A: Consolidated claims, immediate borrower basis, March 2009¹

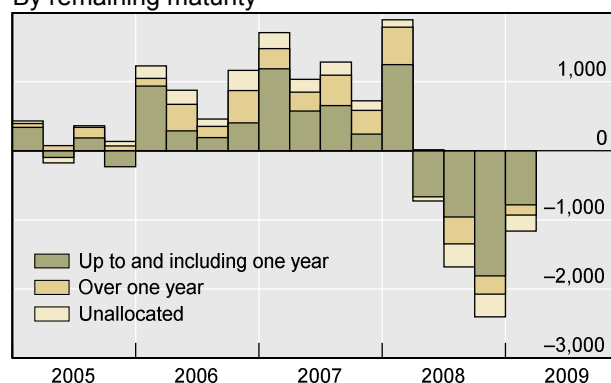
Amounts outstanding, in billions of US dollars

	Vis-à-vis developed countries				Vis-à-vis offshore centres	Vis-à-vis emerging markets					All countries
	Total	United States	Euro area	Japan		Total	Africa	Asia	Europe	Latin America	
Foreign claims	23,634	5,963	10,470	930	2,084	4,043	568	1,252	1,335	888	29,832
International claims	15,608	2,692	8,035	504	1,704	2,356	376	769	842	369	19,738
Up to and including one year	7,908	1,007	3,756	368	798	1,039	168	416	295	160	9,760
Over one year	5,301	1,053	3,024	101	615	1,140	191	275	492	181	7,082
Unallocated by maturity	2,398	632	1,255	35	291	176	17	78	55	27	2,896
Local currency claims	8,026	3,271	2,434	425	380	1,687	191	484	494	519	10,094
Local currency liabilities	6,373	2,951	1,727	290	413	1,277	171	354	316	436	8,064
Unadjusted changes during the quarter²											
<i>Foreign claims</i>	-1,336	-171	-753	-74	-51	-142	5	-46	-100	-1	-1,522
<i>International claims</i>	-1,026	-70	-594	-52	-49	-97	5	-41	-53	-7	-1,164
<i>Local currency claims</i>	-310	-101	-160	-22	-2	-45	0	-4	-47	6	-358
<i>Local currency liabilities</i>	-216	-20	-133	-12	7	-38	5	-4	-41	2	-247
Nationality of reporting banks:											
Foreign claims											
Domestically owned banks (total)	19,660	5,535	8,244	750	2,004	3,824	528	1,156	1,288	852	25,557
Euro area	10,380	2,073	5,358	308	539	2,017	232	297	1,016	471	12,970
Switzerland	1,488	745	362	83	166	136	21	45	44	25	1,794
United Kingdom	2,505	1,232	946	85	459	563	181	261	33	89	3,542
Japan	1,650	849	471	0	374	194	25	122	22	24	2,217
United States	1,619	0	633	255	280	536	46	269	52	169	2,436
Other countries ³	2,018	636	473	18	185	378	23	161	120	74	2,598
Other foreign banks	3,974	428	2,225	180	80	219	40	97	48	35	4,275
International claims, all maturities											
Domestically owned banks (total)	11,634	2,264	5,810	325	1,624	2,137	336	672	794	334	15,463
Euro area	6,427	852	3,660	126	491	1,124	164	215	586	159	8,076
Switzerland	704	157	298	43	160	101	18	32	36	15	969
United Kingdom	1,179	433	571	45	233	212	74	90	24	24	1,638
Japan	1,333	602	440	0	345	157	25	87	22	23	1,835
United States	1,114	0	555	101	247	284	33	145	32	74	1,644
Other countries ³	878	219	287	11	148	259	22	103	94	39	1,301
Other foreign banks	3,974	428	2,225	180	80	219	40	97	48	35	4,275
International claims, short-term											
Domestically owned banks (total)	5,270	846	2,397	188	664	907	134	330	302	141	6,855
Euro area	3,001	399	1,408	72	227	449	57	97	225	70	3,681
Switzerland	504	82	195	44	113	58	14	20	17	8	678
United Kingdom	597	181	326	28	124	111	33	51	13	14	833
Japan	181	49	67	0	47	61	7	41	7	5	289
United States	462	0	229	35	83	123	12	66	15	31	669
Other countries ³	524	135	173	8	70	106	10	55	26	14	706
Other foreign banks	2,639	161	1,359	181	134	132	35	86	-8	19	2,905

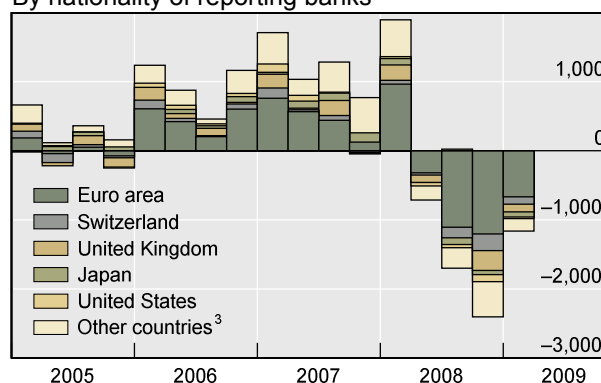
International claims of BIS reporting banks on an immediate borrower basis⁴

 Changes in stocks²

By remaining maturity



By nationality of reporting banks



¹ Detailed breakdowns and time series data are available at <http://www.bis.org/statistics/consstats.htm> and <http://www.bis.org/statistics/consstatsweb.htm> (Tables 9A–9B and CB10). ² Quarterly difference in outstanding stocks, excluding effects of breaks in series. ³ Domestically owned banks in other reporting countries. ⁴ Worldwide consolidated positions of domestically owned banks and unconsolidated positions of foreign banks in 30 reporting countries.

Table 2B: Consolidated claims, ultimate risk basis, March 2009¹

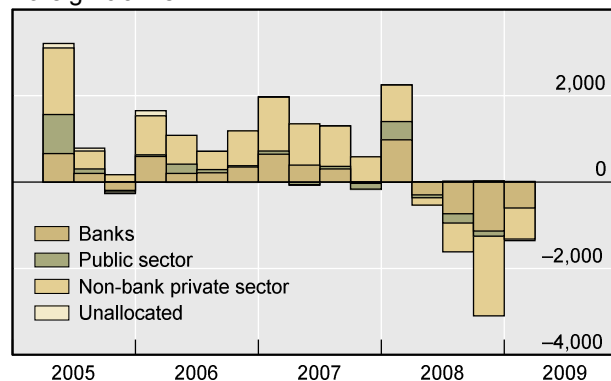
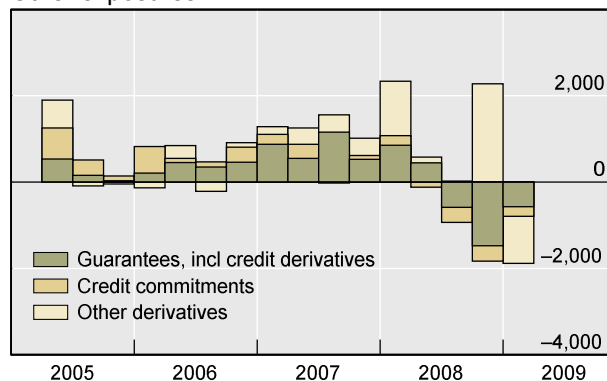
Amounts outstanding, in billions of US dollars

	Vis-à-vis developed countries				Vis-à-vis offshore centres	Vis-à-vis emerging markets					All countries
	Total	United States	Euro area	Japan		Total	Africa	Asia	Europe	Latin America	
Foreign claims	19,450	5,592	8,188	801	1,562	3,658	494	1,073	1,258	833	24,735
Banks	5,325	1,070	2,526	180	147	687	93	260	222	111	6,166
Public sector	3,208	872	1,585	314	105	725	74	202	220	229	4,082
Non-bank private sector	10,751	3,568	4,039	307	1,290	2,228	327	610	800	490	14,271
Unallocated	166	82	32	1	20	19	0	1	15	3	216
Cross-border claims	10,715	2,381	5,615	329	1,080	1,611	290	519	538	264	13,464
Local claims in all currencies	8,735	3,211	2,558	473	482	2,047	204	555	720	568	11,271
Unadjusted changes during the quarter²											
Foreign claims	-1,174	-210	-667	-92	-46	-124	2	-42	-82	-1	-1,337
Cross-border claims	-826	-118	-472	-82	-41	-78	-6	-30	-33	-9	-937
Local claims in all currencies	-348	-92	-176	-10	-4	-46	8	-12	-50	7	-399
Nationality of reporting banks³											
Foreign claims											
Total	19,450	5,592	8,188	801	1,562	3,658	494	1,073	1,258	833	24,735
Euro area	10,206	2,088	5,258	296	463	1,960	214	280	1,006	461	12,658
France	2,835	674	1,435	200	129	375	108	90	143	35	3,345
Germany	2,809	600	1,364	51	187	361	52	84	194	32	3,366
Italy	737	46	604	5	20	184	11	9	159	6	947
Spain	826	196	261	2	20	360	5	5	9	340	1,208
Switzerland	1,528	766	411	74	111	123	17	43	38	26	1,767
United Kingdom	2,596	1,231	1,009	96	423	550	176	255	32	87	3,584
Japan	1,673	914	453	0	215	175	23	105	22	25	2,062
United States	1,713	0	660	313	217	525	44	261	50	170	2,455
Other countries	1,735	592	397	22	134	325	21	130	111	63	2,209
Cross-border claims											
Total	10,715	2,381	5,615	329	1,080	1,611	290	519	538	264	13,464
Euro area	5,911	933	3,473	107	392	871	153	196	400	123	7,203
France	1,532	218	861	54	101	195	62	59	49	24	1,833
Germany	2,022	416	1,115	32	175	268	51	70	119	28	2,472
Italy	345	30	250	3	18	48	6	8	28	6	417
Spain	226	30	146	1	15	48	5	5	5	34	290
Switzerland	660	162	346	34	91	85	14	29	22	20	839
United Kingdom	1,207	432	598	36	170	148	53	58	20	17	1,540
Japan	1,358	681	421	0	183	126	23	58	21	24	1,667
United States	992	0	570	139	173	234	29	118	25	63	1,399
Other countries	587	173	207	13	72	146	19	59	50	18	815
Other exposures											
Derivatives contracts	5,758	1,794	2,035	131	297	298	45	144	50	59	6,366
Guarantees extended	6,558	1,124	2,389	178	298	777	109	229	273	165	7,633
Credit commitments	2,912	1,065	1,063	54	426	590	100	158	164	168	3,933

Consolidated claims and other exposures of BIS reporting banks on an ultimate risk basis

 Changes in stocks²

Foreign claims

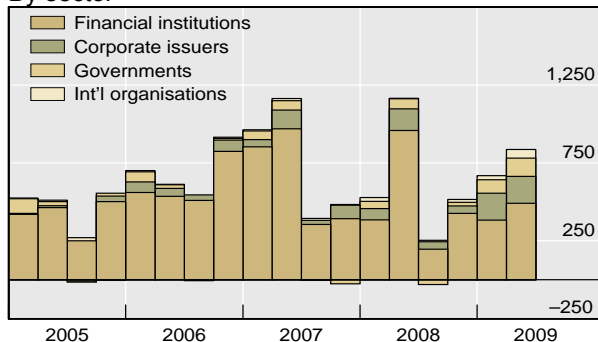
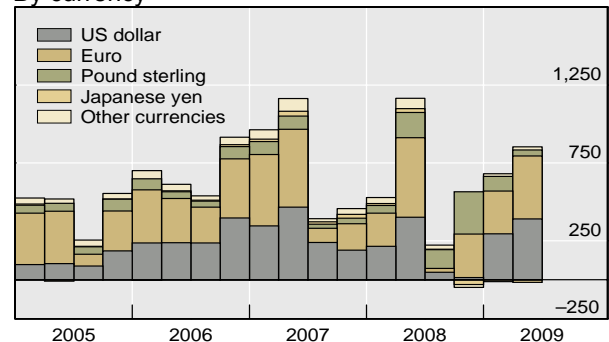

 Other exposures⁴


¹ Detailed breakdowns and time series data are available at <http://www.bis.org/statistics/consstats/htm> (Tables 9C–9D). ² Quarterly difference in outstanding stocks, excluding effects of breaks in series. ³ Worldwide consolidated positions of domestically owned banks of 24 reporting countries. ⁴ Derivatives relate to positive market values recorded as on- or off-balance sheet items. Credit commitments and guarantees are recorded as off-balance sheet items.

Table 3A: International debt securities issuance, June 2009¹

In billions of US dollars

	Developed countries				Off-shore centres	Emerging markets					Int'l organisations	All countries
	Total	United States	Euro area	Japan		Total	Africa	Asia	Europe	Latin America		
Amounts outstanding												
Total issues	22,680	5,850	11,246	170	1,493	940	125	269	246	300	768	25,881
Money market instruments	982	61	531	2	23	8	1	6	0	1	5	1,019
Financial institutions	864	58	435	2	23	8	1	6	0	1	0	895
Corporate issuers	55	3	41	0	0	0	0	0	0	0	0	55
Governments	63	0	54	0	0	0	0	0	0	0	0	63
US dollar	290	49	148	0	6	5	0	4	0	1	4	306
Euro	483	7	307	0	8	1	1	0	0	0	0	492
Other currencies	209	5	76	2	9	2	0	2	0	0	1	220
Bonds and notes	21,699	5,789	10,715	168	1,470	932	124	263	246	299	762	24,862
Financial institutions	17,656	4,642	8,605	114	1,386	249	44	124	47	35	0	19,291
Corporate issuers	2,508	1,136	766	51	46	205	36	82	28	58	0	2,759
Governments	1,535	11	1,345	3	38	478	44	57	171	206	0	2,050
US dollar	7,064	4,778	1,029	34	1,019	640	86	210	109	235	251	8,975
Euro	11,135	643	8,778	19	232	191	16	17	117	41	232	11,790
Other currencies	3,500	368	909	114	219	100	22	35	20	23	279	4,098
Floating rate	7,557	1,342	3,905	21	613	107	39	39	18	11	45	8,322
Straight fixed rate	13,840	4,380	6,688	104	802	768	77	178	226	287	717	16,127
Equity-related	302	68	122	43	55	56	8	46	2	0	0	413
Net issuance during the quarter												
Total issues	755	260	381	-6	3	23	9	8	7	-1	57	837
Money market instruments	-61	0	-31	0	0	2	0	2	0	0	-9	-68
Financial institutions	-54	2	-25	0	0	2	0	2	0	0	0	-52
Corporate issuers	0	-2	4	0	0	0	0	0	0	0	0	0
Governments	-7	0	-9	0	0	0	0	0	0	0	0	-7
US dollar	-7	3	-10	0	-1	1	0	2	0	0	-6	-13
Euro	-24	-1	-9	0	2	0	0	0	0	0	-3	-25
Other currencies	-30	-1	-12	0	0	0	0	0	0	0	0	-30
Bonds and notes	816	259	412	-6	3	21	9	6	7	0	65	905
Financial institutions	541	168	277	0	-1	4	0	1	-2	4	0	544
Corporate issuers	161	84	62	-7	4	7	1	2	4	1	0	172
Governments	114	7	74	1	0	10	8	2	5	-5	0	124
US dollar	360	254	38	2	2	17	9	7	1	0	25	403
Euro	390	6	360	-1	5	4	0	-1	6	-1	29	429
Other currencies	66	-1	13	-6	-4	0	1	-1	-1	1	10	73
Floating rate	117	34	63	0	-5	3	1	1	-1	2	6	121
Straight fixed rate	685	212	346	0	8	19	8	6	7	-2	59	771
Equity-related	14	13	3	-5	0	-1	1	-1	0	0	0	14
<i>Memo: Announced international equity issuance</i>	<i>225</i>	<i>111</i>	<i>33</i>	<i>5</i>	<i>4</i>	<i>26</i>	<i>1</i>	<i>20</i>	<i>0</i>	<i>5</i>	<i>0</i>	<i>255</i>

Net international debt securities issuance
By sector

By currency


¹ Detailed breakdowns and time series data, including for gross international debt securities issuance, are available at <http://www.bis.org/statistics/secstats.htm> (Tables 11, 12A–D, 13A–B, 14A–B, 15A–B and 17B).

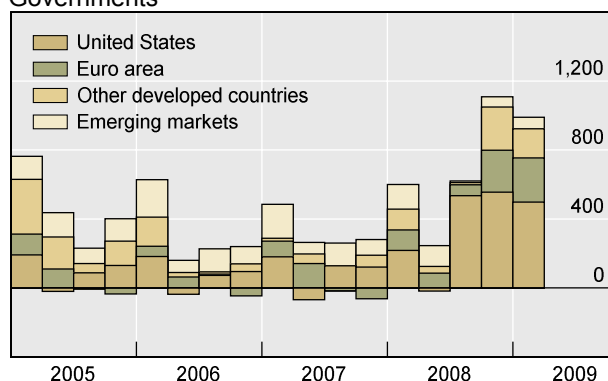
Table 3B: Domestic debt securities issuance, March 2009¹

In billions of US dollars

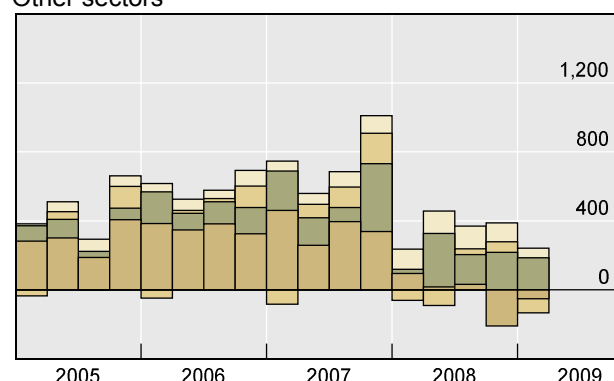
Amounts outstanding											
	All countries	United States	Euro area	France	Germany	Italy	Spain	Other developed	Canada	Japan	United Kingdom
Total issues	58,991	24,962	13,158	2,824	2,570	3,297	1,772	14,477	1,040	10,289	1,268
Governments	29,641	8,379	6,568	1,408	1,349	1,800	560	10,541	691	8,499	853
Of which: short-term ²	9,161	3,326	1,624	372	324	480	130	2,687	176	2,329	94
Financial institutions	22,882	13,709	4,668	1,154	924	1,070	551	2,969	238	1,070	389
Of which: short-term ²	6,929	3,099	1,744	625	896	22	114	1,322	104	322	389
Corporate issuers	6,469	2,875	1,923	262	296	427	662	967	111	719	26
Of which: short-term ²	729	150	264	79	53	1	40	168	10	135	0
Changes in stocks during the quarter											
	All countries	United States	Euro area	France	Germany	Italy	Spain	Other developed	Canada	Japan	United Kingdom
Total issues	1,098	446	442	32	91	175	97	87	31	44	68
Governments	990	498	257	33	46	96	42	168	37	72	40
Of which: short-term ³	274	167	92	33	31	29	15	52	7	33	6
Financial institutions	78	0	169	46	35	60	28	-113	-9	-38	17
Of which: short-term ³	-159	-209	95	46	38	0	9	-60	-8	-31	17
Corporate issuers	31	-52	16	-47	9	19	27	31	4	10	11
Of which: short-term ³	-101	-31	-68	-47	-18	0	0	-1	1	-3	0
	Emerging markets	Brazil	China	Chinese Taipei	Czech Republic	India	Malaysia	Mexico	South Africa	South Korea	Turkey
Total issues	6,393	893	2,190	202	92	450	189	308	95	805	175
Governments	4,153	565	1,352	120	74	403	73	176	57	332	175
Of which: short-term ²	1,524	244	724	16	43	29	1	59	14	63	9
Financial institutions	1,536	322	623	28	14	38	37	109	24	272	0
Of which: short-term ²	764	322	68	4	0	38	19	27	6	253	0
Corporate issuers	704	7	216	54	5	9	79	24	14	201	0
Of which: short-term ²	147	7	61	21	0	9	4	2	1	35	0
	All countries	United States	Euro area	France	Germany	Italy	Spain	Other developed	Canada	Japan	United Kingdom
Total issues	123	27	-19	3	-3	45	...	6	3	18	10
Governments	67	14	-65	6	-3	35	...	11	1	24	11
Of which: short-term ³	-36	-4	-68	5	-3	1	...	3	1	0	1
Financial institutions	21	13	16	-3	0	8	...	-5	1	-8	0
Of which: short-term ³	14	13	0	-1	0	8	...	-4	2	-4	0
Corporate issuers	35	0	30	0	0	1	...	0	1	2	0
Of which: short-term ³	0	0	-2	1	0	1	...	0	0	0	0

Changes in stocks of domestic debt securities

Governments



Other sectors⁴



Euro area: Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, the Netherlands, Portugal, Slovakia, Spain; Other developed countries: Australia, Canada, Denmark, Iceland, Japan, New Zealand, Norway, Sweden, Switzerland, the United Kingdom; Emerging markets: Argentina, Brazil, Chile, China, Chinese Taipei, Colombia, Croatia, the Czech Republic, Hong Kong SAR, Hungary, India, Indonesia, Lebanon, Malaysia, Mexico, Pakistan, Peru, the Philippines, Poland, Russia, Singapore, South Africa, South Korea, Thailand, Turkey, Venezuela.

¹ Detailed breakdowns and time series data are available at <http://www.bis.org/statistics/secstats.htm> (Tables 16A–16B and 17A). ² Issues with a remaining maturity to final repayment of up to one year. ³ Money market instruments. ⁴ Financial institutions plus corporate issuers.

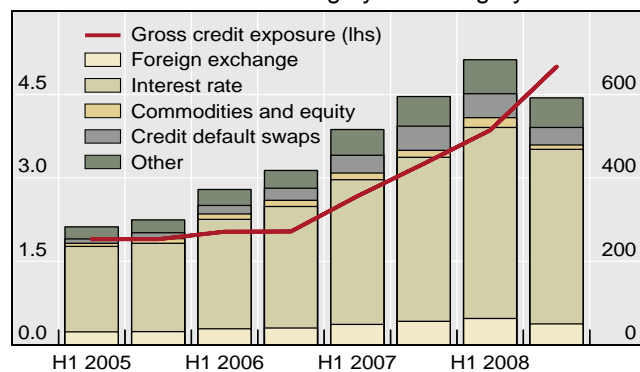
Table 4: Global OTC derivatives market, end-December 2008¹

In billions of US dollars

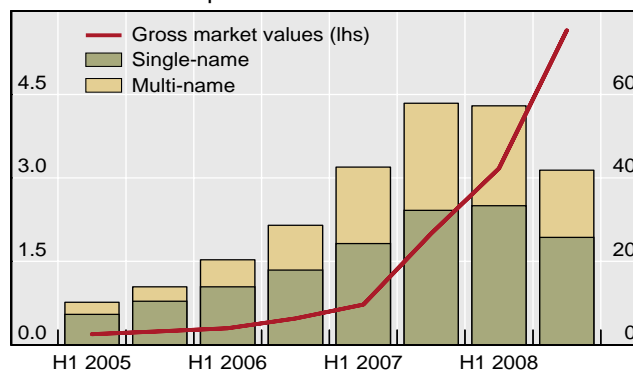
	Forwards and swaps				Options			
	Total	with reporting dealers	with other financial institutions	with non-financial customers	Total	with reporting dealers	with other financial institutions	with non-financial customers
Notional amounts outstanding								
All contracts²	514,242	202,273	260,253	48,737	77,721	35,804	29,494	10,374
Foreign exchange	39,287	14,291	17,701	7,296	10,466	5,090	3,513	1,863
US dollar	34,006	13,184	15,321	5,500	8,164	3,972	2,748	1,445
Euro	16,825	5,475	7,749	3,601	4,144	1,885	1,282	977
Japanese yen	7,915	3,515	3,206	1,194	4,214	2,275	1,298	641
Pound sterling	5,104	1,664	2,199	1,241	502	237	170	95
Other	14,725	4,744	6,926	3,056	3,907	1,809	1,530	568
Up to one year	25,644	9,716	10,858	5,070	6,730	3,460	2,144	1,126
Over one year	13,643	4,574	6,843	2,226	3,735	1,629	1,370	736
<i>Memo: Exchange-traded³</i>	95	.	.	.	129	.	.	.
Interest rate	367,377	138,398	194,134	34,845	51,301	24,572	19,973	6,756
US dollar	126,209	48,440	67,843	9,926	20,040	7,767	8,035	4,238
Euro	130,523	45,510	71,956	13,057	24,250	12,955	9,250	2,044
Japanese yen	53,170	22,098	24,289	6,783	3,249	2,046	1,080	123
Pound sterling	27,728	9,750	15,053	2,925	1,865	835	845	185
Other	29,747	12,601	14,993	2,154	1,898	969	763	165
Up to one year	125,354	62,980	51,850	10,524	11,923	5,618	3,432	2,873
Over one year	242,022	75,418	142,283	24,321	39,378	18,954	16,541	3,883
<i>Memo: Exchange-traded³</i>	18,732	.	.	.	33,979	.	.	.
Equity	1,632	390	965	277	4,862	1,864	2,482	516
<i>Memo: Exchange-traded³</i>	656	.	.	.	4,273	.	.	.
Commodities	2,623	...	...	...	1,804	...	...	...
Credit default swaps	41,868	25,022	16,352	494	...	...	...	...
Unallocated	61,454	24,173	31,101	5,824	9,288	4,279	3,525	1,240
Gross market values								
All contracts	29,354	11,465	15,928	1,962	3,458	1,671	1,451	336
Foreign exchange	3,320	1,151	1,551	618	597	276	202	119
US dollar	2,654	1,005	1,231	418	480	214	177	88
Euro	1,354	397	655	302	213	88	69	56
Japanese yen	676	294	277	105	240	129	65	46
Pound sterling	647	190	299	157	45	18	17	10
Other	1,310	416	639	255	216	104	75	37
Interest rate	16,726	5,758	10,001	967	1,694	871	729	94
US dollar	9,363	3,313	5,655	396	837	417	378	42
Euro	4,531	1,427	2,713	392	669	350	279	40
Japanese yen	751	325	387	39	64	40	21	3
Pound sterling	1,116	305	736	75	73	34	35	5
Other	965	388	511	66	51	30	16	4
Equity	338	83	198	57	775	334	356	85
Credit default swaps	5,652	3,177	2,377	98	...	...	...	...
Unallocated	3,318	1,296	1,801	222	391	189	164	38

Global OTC derivatives⁴

Notional amounts outstanding by risk category



Credit default swaps



¹ Detailed breakdowns and time series data are available at <http://www.bis.org/statistics/derstats.htm> (Tables 19, 20A–C, 21A–C, 22A–C and 23A–B). ² Due to incomplete counterparty breakdowns for the commodity derivatives, components do not add up to the total. ³ Futures and options. Data on exchange-traded and OTC derivatives are not directly comparable; the former refers to open interest while the latter refers to gross positions. ⁴ In trillions of US dollars.

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 and turnover data have been calculated by converting flows and turnover in original currencies into US dollar amounts using period average exchange rates.

Tables 1A–1B The data in Tables 1A–1B (the locational BIS 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. BIS reporting banks include banks residing in the G10 countries, plus Australia, Austria, the Bahamas, Bahrain, Bermuda, Brazil, the Cayman Islands, Chile, Chinese Taipei, Cyprus, Denmark, Finland, Greece, Guernsey, Hong Kong SAR, India, Ireland, Isle of Man, Jersey, Korea, Luxembourg, Macao SAR, Malaysia, Mexico, the Netherlands Antilles, Norway, Panama, Portugal, Singapore, Spain and Turkey. Breakdowns by currency are compiled from actual reported data and do not include any estimates done by the BIS for reporting countries that provide incomplete or partial currency information. Table 1A provides aggregated figures by residence of banks in all reporting countries. Table 1B provides figures by nationality of banks in reporting countries. The nationality statistics are prepared by regrouping the locational data into categories based on the control or ownership of the banking offices in question. Thus, for a reporting country, total assets and total liabilities of all banks reported under locational by residence statistics should be equal to the total assets and total liabilities of all banks reported under nationality statistics. 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 <http://www.bis.org/statistics/bankstats.htm>.

Tables 2A–2B The consolidated 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. The data in Table 2A cover BIS reporting banks' worldwide consolidated claims on an immediate borrower basis. These contractual claims are not adjusted for risk mitigants, such as guarantees and collateral. The 30 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. The data in Table 2B cover BIS reporting banks' worldwide consolidated claims on an ultimate risk basis. These contractual claims are adjusted for risk mitigants, such as guarantees and collateral. The reporting population is a subset of 24 countries which reports both sets of data and comprises Australia, Austria, 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 data in Table 2A cover both foreign and international claims, while Table 2B 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

A Cross-border claims	B Local claims of foreign affiliates in foreign currency	C Local claims of foreign affiliates in local currency	D Domestic claims in the reporting country
---------------------------------	--	--	--

International claims (A + B)

Foreign claims (A + B + C)

The shaded area indicates claims excluded from the consolidated banking statistics; bold italics indicate claims published within the consolidated banking statistics.

Austria and Portugal report on a partially consolidated basis. Detailed information on breaks in series in the consolidated banking statistics is available on the BIS website under <http://www.bis.org/statistics/breakstables.pdf>.

Tables 3A–3B The methodology used to compile the international and domestic debt securities statistics and a description of the coverage can be found on pages 13 to 17 of the *Guide to the international financial statistics*, available at <http://www.bis.org/publ/bispap14.htm>.

The sectoral breakdown presents data based on the sector of the borrower itself and not on the sector of the parent company of the borrower or any guarantor. “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.

Table 4 The data in Table 4 cover the activity recorded in the global over-the-counter (OTC) and exchange-traded derivatives markets. The data on exchange-traded derivatives are obtained from market sources, while those on OTC derivatives are based on the reporting to the BIS by central banks in major financial centres that in turn collect the information on a consolidated basis from reporting dealers headquartered in their respective countries.

The data on OTC derivatives are available in terms of notional amounts outstanding, gross market values and gross credit exposure. Gross credit exposure excludes credit default swap contracts for all countries except the United States. These statistics are adjusted for inter-dealer double-counting and cover foreign exchange, interest rate, equity, commodity and credit derivatives.

For the exchange-traded derivatives, data on open interest measured in terms of US dollars are available for the main financial derivatives contracts (interest rate, currency and equity-linked derivatives).

Information on the methodology used to compile these statistical sets and a more detailed description of their coverage can be found on pages 18 to 21 of the *Guide to the international financial statistics*, available at <http://www.bis.org/publ/bispap14.htm>.