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STATISTICS ON EXTERNAL INDEBTEDNESS

Bank and trade-related non-bank external claims on individual borrowing countries and territories

Semi-annual data on claims
and exchange rate adjusted changes in claims
from end-1994 to mid-1996

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1. This semi-annual survey is prepared and published jointly by the BIS and the OECD. It combines two important elements of countries' external indebtedness reported to the two institutions from creditor sources: the total external claims of banks in the BIS reporting area and the official and officially guaranteed or insured trade-related claims of banks and non-banks in twenty OECD countries, including in each case both short and long-term claims. While these two elements do not cover all of the external indebtedness of the countries and territories listed in the tables, in many instances they account for a very substantial portion of it and are available with a lag of about seven months. It should be noted that the data refer to gross external indebtedness, no account having been taken of borrowing countries' own claims on the reporting creditor institutions.

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The figures contained in the tables and revised historical data are available on micro-computer diskette. For further details contact:

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2. The figures contained in the accompanying tables provide information on the indebtedness of virtually all countries and territories in the world for which at least one of the two organisations involved in the data integration has received statistical information, with the exception of nineteen industrial countries.¹

3. The aggregate figures for external debt shown in row (d) of the tables are made up of the following items:

- (i) *External bank claims*: the total shown in row (a) represents the aggregate of all bank claims reported separately to the BIS and the OECD, adjusted to exclude double-counting. The sub-item "guaranteed claims" in row (b) shows separately that part of total bank claims which OECD data show as benefiting from official export credit guarantees or insurance.
- (ii) *Officially supported non-bank trade-related claims*: the figures presented in row (c) cover all the officially supported trade-related claims reported to the OECD except for those bank credits under official insurance or guarantee entered in row (b). Unguaranteed trade credits extended by private non-bank entities are not included.

4. The categories of creditors whose external claims are covered by the statistics shown in this publication are the following:

- banks located in eighteen industrial countries and in six other important financial centres as well as the branches of US banks operating in Panama;
- governments or government agencies extending export credits as well as other creditors in twenty industrial countries extending buyers' and suppliers' credits which are officially guaranteed or insured.

5. The figures obtained by aggregating OECD and BIS claims data do not show the total external debt of the borrowing countries and territories covered by this survey. Furthermore, the share of total external debt accounted for by these figures varies across countries. The main categories of external debt excluded are:²

1 Details of the sources and coverage of the data, and of the methods used for aggregating and adjusting them, as well as an assessment of the quality of the aggregated data, are to be found in the methodological note which follows the tables.

2 Data for these items for the most recent end-year available are shown in the OECD's annual publication "External Debt Statistics: the Debt and Other External Liabilities of Developing, Central and Eastern European and Certain Other Countries and Territories".

- (i) *countries' non bank claims*:
 - for the twenty OECD countries whose data are included in the tables: suppliers' credits that are not guaranteed or insured by official export guarantee agencies; official development assistance and other non-trade-related bilateral official lending; lending in other forms by non-banks (e.g. purchases of securities issued by entities located in borrowing countries);
 - for countries other than the twenty OECD members referred to above: all categories of non-bank lending, whether official or private;
- (ii) *claims of multilateral institutions*: loans by official multilateral institutions (World Bank, International Monetary Fund, etc.);
- (iii) *bank claims*: claims of all banks located outside the BIS reporting area, except officially guaranteed or insured trade credits extended by banks in two OECD countries (Australia and Portugal) which report to the OECD but not to the BIS.

6. All figures in this document are expressed in US dollars. The non-dollar data on amounts outstanding are converted into dollars at the exchange rates prevailing on the date to which the statistics relate. Movements in the exchange rate of the dollar against other currencies in which claims are denominated or reported may affect the data on amounts outstanding expressed in dollars even when no disbursements, repayments or other transactions affecting amounts outstanding have occurred. The figures for changes in claims presented in this publication have been adjusted to exclude these exchange rate effects.

7. The exchange rate adjusted changes in claims shown in this publication do not necessarily correspond to net flows (the change in stocks arising from disbursements and repayments during the period in question). Data on claims, and therefore on changes in claims, are also affected by sales of claims in the secondary market, debt/equity swaps, other debt conversions, write-offs, the accumulation of interest arrears, the exercise of guarantees and other similar operations. For example, the transfer of claims on the borrowing country from one holder to another may, but need not, affect the data on outstanding stocks. If the new holder is not a reporting entity, the claims will no longer be included in the aggregates shown in this publication even though they still form part of the borrowing country's external debt. If the new holder is a reporting entity, the claim will still be included, but may be reported at a different value.

8. Imperfections in the aggregated data shown in the tables are attributable to three factors: (i) the nature of the original data reported by creditor countries to the OECD and the BIS; (ii) the conventions used to convert data on guaranteed trade-related claims (rows (b) and (c)) into US dollars; and (iii) the estimation procedures used to integrate the OECD and BIS data. For details see the methodological note at the end of this publication.

9. The data shown in this issue include reports received up to 5th December 1996.

**External bank and officially supported trade-related non-bank claims
of the reporting countries on selected groups of countries
(in billions of US dollars)**

Borrowing country groups and regions	STOCKS				CHANGES		
	1994 Dec.	1995 June	1995 Dec.	1996 June	1995 S1	1995 S2	1996 S1
Developing countries¹							
a. Total external bank claims	825.3	904.7	971.9	1,031.2	57.8	72.1	69.9
b. of which: guaranteed claims	121.6	122.9	121.5	120.0	-4.7	0.3	1.4
c. Non-bank credits	155.0	177.9	169.0	165.6	10.4	0.9	1.2
d. Total (a+c)	980.3	1,082.6	1,140.9	1,196.8	68.2	73.0	71.1
Financial centres²							
a. Total external bank claims	153.3	175.2	193.9	218.8	15.1	16.1	27.8
b. of which: guaranteed claims	4.4	5.2	6.0	6.0	0.5	0.9	0.2
c. Non-bank credits	6.5	8.3	7.5	7.6	1.1	-0.1	0.4
d. Total (a+c)	159.8	183.5	201.4	226.5	16.1	16.0	28.1
Other developing countries							
a. Total external bank claims	672.1	729.5	778.0	812.3	42.7	56.0	42.2
b. of which: guaranteed claims	117.3	117.7	115.5	113.9	-5.2	-0.6	1.2
c. Non-bank credits	148.5	169.6	161.5	158.0	9.4	1.0	0.8
d. Total (a+c)	820.5	899.1	939.5	970.3	52.0	57.0	42.9
North Africa and Middle East							
a. Total external bank claims	97.5	98.9	94.3	88.6	-2.5	-3.1	-3.6
b. of which: guaranteed claims	33.2	32.8	31.7	30.4	-1.8	-0.8	-0.6
c. Non-bank credits	40.6	47.3	46.6	46.5	3.7	1.5	1.1
d. Total (a+c)	138.1	146.2	140.9	135.1	1.2	-1.6	-2.5
Sub-Saharan Africa³							
a. Total external bank claims	17.8	17.4	17.6	16.7	-1.3	0.5	-0.4
b. of which: guaranteed claims	8.3	5.7	5.6	5.2	-3.1	0.1	-0.2
c. Non-bank credits	23.3	25.2	24.9	23.8	0.4	0.3	-0.5
d. Total (a+c)	41.1	42.6	42.5	40.5	-0.9	0.8	-0.9
Latin America							
a. Total external bank claims	227.1	231.0	243.4	243.8	1.2	13.6	1.5
b. of which: guaranteed claims	31.2	30.8	29.6	29.0	-1.5	-0.8	-0.1
c. Non-bank credits	36.2	38.4	34.8	33.5	-0.4	-2.0	-0.5
d. Total (a+c)	263.4	269.4	278.2	277.2	0.9	11.6	1.0
Asia							
a. Total external bank claims	284.3	332.6	371.6	410.1	43.0	42.9	41.9
b. of which: guaranteed claims	31.9	36.1	36.5	37.1	2.2	1.1	1.7
c. Non-bank credits	40.2	49.4	46.3	45.8	5.1	1.2	1.0
d. Total (a+c)	324.5	382.0	417.8	456.0	48.0	44.1	42.8
Eastern Europe⁴							
a. Total external bank claims	85.0	93.6	92.2	91.4	1.8	1.0	2.7
b. of which: guaranteed claims	23.5	26.0	23.9	22.1	-	-1.5	-0.5
c. Non-bank credits	29.8	32.9	31.7	31.4	1.0	-0.4	0.7
d. Total (a+c)	114.8	126.5	123.9	122.8	2.8	0.6	3.4

¹ As defined by the OECD's Development Assistance Committee. Excludes the following countries listed in the statistical tables: Andorra, Bulgaria, former Czechoslovakia, Greece, Hungary, Iceland, New Zealand, Norway, Poland, Portugal, Romania, Vatican City State and, of the former USSR, Belarus, Estonia, Latvia, Lithuania, Moldova, Russia, Ukraine, residual former USSR.

² Aruba, Bahamas, Bahrain, Barbados, Bermuda, Cayman Islands, Hong Kong, Lebanon, Liberia, Netherland Antilles, Panama, Singapore, Vanuatu and West Indies (UK).

³ Excluding South Africa.

⁴ Albania, Bulgaria, former Czechoslovakia, Hungary, Poland, Romania, the former USSR and former Yugoslavia.

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

Borrowing country or territory ¹	STOCKS				CHANGES		
	1994 Dec.	1995 June	1995 Dec.	1996 June	1995 S1	1995 S2	1996 S1
Afghanistan							
a. Total external bank claims	38	39	38	50	-	-1	11
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	-	-	-	-	-	-	-
d. Total (a+c)	38	39	38	50	-	-1	11
Albania							
a. Total external bank claims	410	439	165	154	-2	-264	-8
b. of which: guaranteed claims	15	16	16	12	-	-	-3
c. Non-bank credits	10	9	12	10	-1	2	-1
d. Total (a+c)	420	448	177	164	-3	-261	-10
Algeria							
a. Total external bank claims	15,402	14,842	13,396	11,750	-1,415	-1,097	-1,212
b. of which: guaranteed claims	10,374	10,108	8,672	7,558	-804	-1,309	-868
c. Non-bank credits	4,978	7,128	7,477	7,434	1,813	627	135
d. Total (a+c)	20,381	21,970	20,873	19,184	399	-470	-1,077
Andorra							
a. Total external bank claims	402	598	484	400	170	-102	-65
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	8	10	5	5	2	-4	-
d. Total (a+c)	410	608	489	405	172	-106	-65
Angola							
a. Total external bank claims	1,644	1,540	1,585	1,804	-134	50	250
b. of which: guaranteed claims	606	526	554	463	-120	32	-72
c. Non-bank credits	1,188	1,250	1,237	1,152	-3	-5	-58
d. Total (a+c)	2,832	2,790	2,822	2,957	-137	45	191
Argentina							
a. Total external bank claims	32,669	33,978	34,995	34,957	1,005	1,045	97
b. of which: guaranteed claims	3,167	3,363	3,295	3,436	40	-14	224
c. Non-bank credits	5,918	6,353	5,726	5,837	-11	-404	293
d. Total (a+c)	38,587	40,332	40,722	40,794	994	641	390
Aruba²							
a. Total external bank claims	260	268	291	227	-3	21	-60
b. of which: guaranteed claims	82	92	113	87	10	18	-28
c. Non-bank credits	79	89	109	108	9	19	-4
d. Total (a+c)	339	357	400	334	6	40	-64
Bahamas²							
a. Total external bank claims	5,788	6,100	8,072	9,506	72	1,191	1,557
b. of which: guaranteed claims	419	415	371	399	-11	-43	29
c. Non-bank credits	73	62	54	49	-14	-8	-5
d. Total (a+c)	5,861	6,162	8,126	9,555	58	1,183	1,553
Bahrain²							
a. Total external bank claims	1,851	2,168	2,328	2,391	277	181	50
b. of which: guaranteed claims	1,481	1,622	1,596	1,614	40	-	76
c. Non-bank credits	248	211	169	179	-59	-38	15
d. Total (a+c)	2,099	2,379	2,498	2,571	217	143	65
Bangladesh							
a. Total external bank claims	508	569	548	445	46	-3	-97
b. of which: guaranteed claims	121	140	108	106	6	-18	2
c. Non-bank credits	749	355	295	324	-489	-20	38
d. Total (a+c)	1,257	924	842	769	-443	-24	-58
Barbados²							
a. Total external bank claims	197	129	251	188	-66	122	-51
b. of which: guaranteed claims	13	13	48	6	-1	35	-39
c. Non-bank credits	20	23	17	26	2	-6	9
d. Total (a+c)	217	152	267	214	-64	116	-42
Belize							
a. Total external bank claims	53	61	53	61	8	-4	4
b. of which: guaranteed claims	16	20	21	18	3	2	-3
c. Non-bank credits	22	21	17	15	-2	-4	-2
d. Total (a+c)	75	82	70	76	6	-8	2

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

STOCKS				CHANGES			Borrowing country or territory ¹
1994 Dec.	1995 June	1995 Dec.	1996 June	1995 S1	1995 S2	1996 S1	
							Benin
28	80	36	57	51	-44	22	a. Total external bank claims
-	56	-	-	56	-54	-	b. of which: guaranteed claims
157	213	186	173	44	-23	-7	c. Non-bank credits
185	293	222	230	95	-67	15	d. Total (a+c)
							Bermuda²
14,703	14,257	14,665	14,485	-633	-850	-47	a. Total external bank claims
1,053	1,246	1,709	1,593	74	494	-24	b. of which: guaranteed claims
10	692	797	614	682	112	-146	c. Non-bank credits
14,713	14,949	15,463	15,098	49	-738	-193	d. Total (a+c)
							Bhutan
12	19	17	15	7	-2	-2	a. Total external bank claims
6	16	15	12	10	-1	-2	b. of which: guaranteed claims
11	13	10	10	1	-2	-	c. Non-bank credits
23	32	27	25	7	-4	-2	d. Total (a+c)
							Bolivia
414	493	508	510	77	15	-3	a. Total external bank claims
46	86	43	44	38	-41	1	b. of which: guaranteed claims
235	282	284	245	27	9	-30	c. Non-bank credits
649	775	792	755	104	23	-33	d. Total (a+c)
							Botswana/Lesotho
395	510	521	524	85	27	50	a. Total external bank claims
212	244	260	277	14	20	28	b. of which: guaranteed claims
61	87	135	132	21	50	3	c. Non-bank credits
457	597	656	657	106	77	53	d. Total (a+c)
							Brazil
61,824	65,744	73,306	77,048	3,495	8,119	3,856	a. Total external bank claims
4,905	3,617	3,301	3,146	-1,594	-264	-50	b. of which: guaranteed claims
9,121	9,980	9,038	8,591	266	-593	-212	c. Non-bank credits
70,945	75,723	82,345	85,640	3,762	7,526	3,644	d. Total (a+c)
							Brunei
179	364	90	228	185	-268	138	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
38	32	31	38	-8	2	7	c. Non-bank credits
217	396	121	266	177	-266	145	d. Total (a+c)
							Bulgaria
3,153	3,139	2,835	2,533	-168	-169	-233	a. Total external bank claims
401	467	414	378	26	-33	-18	b. of which: guaranteed claims
764	914	830	803	71	-3	-2	c. Non-bank credits
3,917	4,053	3,665	3,336	-97	-172	-234	d. Total (a+c)
							Burkina Faso
19	17	17	22	-3	-4	6	a. Total external bank claims
5	5	4	3	-	-1	-	b. of which: guaranteed claims
57	61	77	62	-1	17	-12	c. Non-bank credits
77	78	95	85	-4	14	-6	d. Total (a+c)
							Burundi
21	22	21	44	1	-1	24	a. Total external bank claims
1	1	1	-	-	-	-	b. of which: guaranteed claims
2	3	1	1	-	-2	-	c. Non-bank credits
24	25	22	45	1	-3	24	d. Total (a+c)
							Cambodia
28	31	30	35	1	-	7	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
8	9	10	4	1	-	-6	c. Non-bank credits
36	40	40	39	2	-	1	d. Total (a+c)
							Cameroon
1,234	1,263	1,227	1,052	-97	-10	-113	a. Total external bank claims
677	484	460	442	-261	-11	4	b. of which: guaranteed claims
1,258	1,464	1,488	1,416	111	38	-25	c. Non-bank credits
2,492	2,728	2,714	2,467	14	27	-138	d. Total (a+c)

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

Borrowing country or territory ¹	STOCKS				CHANGES		
	1994 Dec.	1995 June	1995 Dec.	1996 June	1995 S1	1995 S2	1996 S1
Cayman Islands²							
a. Total external bank claims	41,316	52,526	61,943	77,949	9,375	8,402	16,610
b. of which: <i>guaranteed claims</i>	13	12	9	18	-3	-3	10
c. Non-bank credits	5	9	9	6	4	-	-2
d. Total (a+c)	41,321	52,535	61,952	77,955	9,379	8,402	16,608
Central African Rep.							
a. Total external bank claims	16	17	18	16	-	1	-1
b. of which: <i>guaranteed claims</i>	1	1	1	-	-	-	-
c. Non-bank credits	21	20	24	23	-1	4	-
d. Total (a+c)	37	37	42	39	-2	5	-1
Chad							
a. Total external bank claims	10	8	11	9	-3	3	-2
b. of which: <i>guaranteed claims</i>	-	-	-	-	-	-	-
c. Non-bank credits	23	25	25	25	-	1	1
d. Total (a+c)	33	33	36	34	-4	4	-1
Chile							
a. Total external bank claims	12,388	12,139	13,951	13,011	-540	1,898	-737
b. of which: <i>guaranteed claims</i>	822	845	807	794	-11	-31	5
c. Non-bank credits	1,186	1,356	1,282	1,345	35	33	114
d. Total (a+c)	13,574	13,495	15,233	14,355	-505	1,932	-622
China							
a. Total external bank claims	57,558	61,227	68,050	75,461	2,400	7,639	7,910
b. of which: <i>guaranteed claims</i>	10,161	11,770	11,872	11,989	909	238	474
c. Non-bank credits	8,713	11,387	9,763	9,828	1,806	-738	358
d. Total (a+c)	66,271	72,614	77,813	85,289	4,206	6,900	8,268
Colombia							
a. Total external bank claims	9,037	9,727	10,560	10,829	608	860	309
b. of which: <i>guaranteed claims</i>	1,248	1,446	1,513	1,805	154	77	326
c. Non-bank credits	1,294	1,412	1,184	1,238	-9	-164	95
d. Total (a+c)	10,332	11,139	11,744	12,067	598	696	404
Comoros							
a. Total external bank claims	2	3	2	2	1	-1	-
b. of which: <i>guaranteed claims</i>	-	-	-	-	-	-	-
c. Non-bank credits	3	4	3	3	-	-1	-
d. Total (a+c)	5	7	5	5	1	-2	-
Congo							
a. Total external bank claims	1,014	832	1,283	1,230	-208	454	-37
b. of which: <i>guaranteed claims</i>	386	107	585	626	-295	479	70
c. Non-bank credits	781	905	1,004	816	77	107	-157
d. Total (a+c)	1,794	1,737	2,287	2,046	-131	561	-194
Costa Rica							
a. Total external bank claims	1,495	2,649	3,852	3,851	1,153	1,204	-2
b. of which: <i>guaranteed claims</i>	29	29	32	32	-1	3	-
c. Non-bank credits	155	159	131	104	-2	-25	-28
d. Total (a+c)	1,650	2,808	3,983	3,955	1,151	1,179	-30
Côte d'Ivoire							
a. Total external bank claims	2,081	2,125	2,051	1,902	-117	-50	-74
b. of which: <i>guaranteed claims</i>	341	301	309	289	-63	13	-10
c. Non-bank credits	1,351	1,451	1,393	1,329	18	-42	-26
d. Total (a+c)	3,431	3,576	3,443	3,231	-100	-92	-101
Cuba							
a. Total external bank claims	2,963	3,039	3,135	2,878	-204	223	-109
b. of which: <i>guaranteed claims</i>	104	240	182	136	134	-58	-45
c. Non-bank credits	1,664	1,804	1,838	1,640	65	50	-160
d. Total (a+c)	4,627	4,843	4,974	4,518	-140	272	-269
Cyprus³							
a. Total external bank claims	3,821	4,197	4,347	4,356	249	220	74
b. of which: <i>guaranteed claims</i>	206	192	158	131	-33	-30	-20
c. Non-bank credits	97	134	128	117	29	-3	-8
d. Total (a+c)	3,918	4,331	4,475	4,472	278	216	67

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

STOCKS				CHANGES			Borrowing country or territory ¹
1994 Dec.	1995 June	1995 Dec.	1996 June	1995 S1	1995 S2	1996 S1	
							former Czechoslovakia
5,964	7,953	11,209	11,552	1,539	2,926	766	a. Total external bank claims
1,031	981	1,117	976	-105	148	-103	b. of which: guaranteed claims
1,053	1,074	1,150	978	-89	131	-124	c. Non-bank credits
7,017	9,027	12,359	12,530	1,450	3,057	642	d. Total (a+c)
							Czech Republic
3,928	5,615	8,125	8,518	1,378	2,089	714	a. Total external bank claims
647	441	790	542	-252	355	-221	b. of which: guaranteed claims
657	682	809	690	-54	163	-84	c. Non-bank credits
4,585	6,296	8,934	9,208	1,324	2,252	630	d. Total (a+c)
							Slovak Republic
525	721	1,241	1,483	156	532	292	a. Total external bank claims
127	77	174	98	-63	98	-68	b. of which: guaranteed claims
241	152	191	133	-112	45	-52	c. Non-bank credits
766	874	1,432	1,616	44	577	240	d. Total (a+c)
							Residual former CS
1,511	1,617	1,843	1,551	5	305	-240	a. Total external bank claims
257	463	153	336	210	-305	186	b. of which: guaranteed claims
155	240	150	155	77	-77	12	c. Non-bank credits
1,666	1,857	1,993	1,706	82	228	-228	d. Total (a+c)
							Djibouti
16	16	17	9	-1	2	-8	a. Total external bank claims
3	2	1	-	-1	-1	-1	b. of which: guaranteed claims
6	7	6	7	-	-1	1	c. Non-bank credits
22	23	23	16	-1	1	-7	d. Total (a+c)
							Dominica
26	76	36	45	49	-39	10	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
3	5	2	2	1	-3	-	c. Non-bank credits
29	81	38	47	50	-42	10	d. Total (a+c)
							Dominican Rep.
597	575	556	576	-27	-18	29	a. Total external bank claims
55	63	63	57	5	-	-4	b. of which: guaranteed claims
640	662	653	644	14	-4	-7	c. Non-bank credits
1,237	1,237	1,209	1,220	-13	-22	21	d. Total (a+c)
							Ecuador
3,260	2,709	2,856	3,196	-563	125	329	a. Total external bank claims
377	387	333	290	4	-53	-42	b. of which: guaranteed claims
674	664	591	654	-40	-53	70	c. Non-bank credits
3,933	3,373	3,446	3,850	-604	71	399	d. Total (a+c)
							Egypt
3,121	3,216	3,229	2,877	-106	64	-280	a. Total external bank claims
1,912	1,220	1,373	1,122	-794	170	-209	b. of which: guaranteed claims
6,800	7,251	8,277	8,581	6	1,128	509	c. Non-bank credits
9,921	10,467	11,506	11,459	-100	1,192	230	d. Total (a+c)
							El Salvador
515	480	449	477	-38	-31	19	a. Total external bank claims
227	226	229	227	-2	2	-1	b. of which: guaranteed claims
109	147	140	137	34	-1	-3	c. Non-bank credits
624	627	589	614	-4	-32	16	d. Total (a+c)
							Equatorial Guinea
17	11	8	7	-6	-2	-	a. Total external bank claims
9	8	6	5	-1	-1	-1	b. of which: guaranteed claims
57	48	42	42	-10	-6	1	c. Non-bank credits
74	58	50	49	-17	-8	1	d. Total (a+c)
							Ethiopia
142	146	133	159	-1	-13	28	a. Total external bank claims
63	53	42	39	-13	-11	-2	b. of which: guaranteed claims
123	149	136	133	21	-13	-4	c. Non-bank credits
264	295	269	292	20	-26	24	d. Total (a+c)

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

Borrowing country or territory ¹	STOCKS				CHANGES		
	1994 Dec.	1995 June	1995 Dec.	1996 June	1995 S1	1995 S2	1996 S1
Fiji							
a. Total external bank claims	71	62	59	52	-10	-2	-7
b. of which: guaranteed claims	2	2	2	1	-	-	-
c. Non-bank credits	6	6	6	5	1	-	-1
d. Total (a+c)	77	68	65	57	-9	-3	-7
Gabon							
a. Total external bank claims	763	663	638	582	-132	-20	-46
b. of which: guaranteed claims	383	132	122	108	-278	-9	-9
c. Non-bank credits	1,051	1,046	1,092	1,057	-77	57	-1
d. Total (a+c)	1,815	1,708	1,730	1,639	-208	38	-47
Gambia							
a. Total external bank claims	38	31	28	33	-11	-2	6
b. of which: guaranteed claims	14	18	15	14	2	-2	-
c. Non-bank credits	17	17	12	4	-1	-4	-8
d. Total (a+c)	55	48	40	37	-12	-6	-2
Ghana							
a. Total external bank claims	694	556	905	814	-155	354	-83
b. of which: guaranteed claims	211	235	322	384	14	92	69
c. Non-bank credits	183	224	234	240	32	19	10
d. Total (a+c)	877	780	1,139	1,054	-122	374	-73
Gibraltar							
a. Total external bank claims	2,206	2,103	1,784	2,257	-243	-271	551
b. of which: guaranteed claims	2	3	-	-	-	-2	-
c. Non-bank credits	8	6	5	3	-3	-1	-2
d. Total (a+c)	2,215	2,108	1,789	2,260	-246	-272	549
Greece							
a. Total external bank claims	21,388	25,675	29,252	31,632	3,193	2,043	3,401
b. of which: guaranteed claims	921	895	924	904	-67	37	-
c. Non-bank credits	2,861	3,498	3,477	3,540	610	8	90
d. Total (a+c)	24,249	29,173	32,729	35,172	3,803	2,051	3,491
Grenada							
a. Total external bank claims	20	6	6	5	-13	-	1
b. of which: guaranteed claims	11	-	-	-	-11	-	-
c. Non-bank credits	15	15	13	12	-1	-1	-2
d. Total (a+c)	35	22	20	17	-14	-2	-1
Guatemala							
a. Total external bank claims	858	726	733	739	-136	7	8
b. of which: guaranteed claims	113	96	89	85	-20	-7	-4
c. Non-bank credits	281	322	311	291	35	-8	-18
d. Total (a+c)	1,139	1,048	1,044	1,030	-101	-1	-10
Guinea							
a. Total external bank claims	94	111	105	109	12	-5	6
b. of which: guaranteed claims	3	-	8	8	-3	8	-
c. Non-bank credits	137	145	151	146	-3	7	1
d. Total (a+c)	230	256	256	255	9	2	7
Guinea-Bissau							
a. Total external bank claims	13	13	9	8	-	-4	-1
b. of which: guaranteed claims	5	-	-	-	-5	-	-
c. Non-bank credits	64	82	87	87	18	5	1
d. Total (a+c)	77	95	96	95	18	1	-
Guyana							
a. Total external bank claims	42	45	42	53	2	-3	11
b. of which: guaranteed claims	-	16	-	-	16	-16	-
c. Non-bank credits	91	125	91	87	30	-32	-2
d. Total (a+c)	133	171	133	140	32	-35	9
Haiti							
a. Total external bank claims	13	9	16	17	-4	7	-
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	71	81	81	75	9	-	-6
d. Total (a+c)	84	90	97	92	5	7	-6

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

STOCKS				CHANGES			Borrowing country or territory ¹
1994 Dec.	1995 June	1995 Dec.	1996 June	1995 S1	1995 S2	1996 S1	
							Honduras
470	465	402	474	-8	-63	75	a. Total external bank claims
101	120	125	129	16	6	5	b. of which: guaranteed claims
312	322	313	308	-11	4	1	c. Non-bank credits
782	787	715	782	-18	-60	76	d. Total (a+c)
							Hong Kong²
18,074	20,744	22,561	24,327	1,987	372	1,750	a. Total external bank claims
577	901	1,061	1,143	310	176	101	b. of which: guaranteed claims
2,106	2,355	2,106	2,329	14	-56	305	c. Non-bank credits
20,180	23,099	24,668	26,656	2,002	316	2,055	d. Total (a+c)
							Hungary
7,981	8,670	8,052	7,524	-40	-256	-196	a. Total external bank claims
786	878	680	651	33	-185	-7	b. of which: guaranteed claims
777	851	807	720	-19	-15	-45	c. Non-bank credits
8,758	9,520	8,859	8,244	-59	-271	-241	d. Total (a+c)
							Iceland
1,657	1,719	1,710	1,846	-17	40	188	a. Total external bank claims
8	8	7	6	-1	-1	-1	b. of which: guaranteed claims
28	32	25	29	3	-6	4	c. Non-bank credits
1,685	1,751	1,735	1,875	-14	34	192	d. Total (a+c)
							India
15,555	16,505	17,128	17,688	405	1,056	807	a. Total external bank claims
4,073	3,880	3,886	4,396	-371	-45	598	b. of which: guaranteed claims
2,620	2,996	2,857	2,921	148	67	131	c. Non-bank credits
18,175	19,501	19,986	20,609	552	1,123	938	d. Total (a+c)
							Indonesia
41,746	45,398	48,984	51,474	2,908	3,910	2,782	a. Total external bank claims
5,660	6,905	6,985	7,086	820	337	350	b. of which: guaranteed claims
8,154	10,235	9,479	9,322	1,267	192	66	c. Non-bank credits
49,900	55,633	58,464	60,796	4,175	4,102	2,849	d. Total (a+c)
							Iran
10,101	11,662	12,007	11,166	624	630	-240	a. Total external bank claims
3,087	3,599	3,936	4,426	295	387	591	b. of which: guaranteed claims
3,511	3,642	2,999	2,927	-161	-488	7	c. Non-bank credits
13,611	15,304	15,006	14,092	462	142	-233	d. Total (a+c)
							Iraq
5,384	5,476	5,358	5,481	-406	90	366	a. Total external bank claims
2,007	1,562	1,437	1,339	-605	-72	-16	b. of which: guaranteed claims
8,972	9,581	8,694	8,770	-82	-377	315	c. Non-bank credits
14,355	15,057	14,052	14,250	-488	-287	681	d. Total (a+c)
							Israel
12,205	12,700	12,983	13,016	397	348	114	a. Total external bank claims
9,573	9,683	9,521	9,423	66	-148	-76	b. of which: guaranteed claims
4,281	4,424	4,359	4,308	67	-32	-32	c. Non-bank credits
16,486	17,124	17,341	17,324	464	315	82	d. Total (a+c)
							Jamaica
608	526	556	565	-92	32	2	a. Total external bank claims
144	144	147	142	-	3	-5	b. of which: guaranteed claims
266	278	269	261	6	-5	-7	c. Non-bank credits
874	805	825	825	-86	27	-6	d. Total (a+c)
							Jordan
1,507	1,565	1,593	1,777	7	55	213	a. Total external bank claims
1,115	776	686	649	-388	-77	-20	b. of which: guaranteed claims
1,052	1,179	1,530	1,560	99	367	40	c. Non-bank credits
2,559	2,743	3,122	3,337	106	422	253	d. Total (a+c)
							Kenya
1,056	1,006	1,163	850	-136	170	-272	a. Total external bank claims
710	618	571	505	-144	-37	-45	b. of which: guaranteed claims
906	964	798	726	-15	-124	-50	c. Non-bank credits
1,961	1,970	1,961	1,576	-151	46	-323	d. Total (a+c)

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

Borrowing country or territory ¹	STOCKS				CHANGES		
	1994 Dec.	1995 June	1995 Dec.	1996 June	1995 S1	1995 S2	1996 S1
Kiribati							
a. Total external bank claims	1	1	1	1	-	-	-
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	2	2	1	2	-	-1	1
d. Total (a+c)	3	3	2	3	-	-1	1
Korea North							
a. Total external bank claims	553	464	633	448	-149	175	-156
b. of which: guaranteed claims	54	78	62	48	23	-17	-15
c. Non-bank credits	994	1,127	1,002	967	18	-61	8
d. Total (a+c)	1,547	1,591	1,635	1,415	-131	114	-148
Korea South							
a. Total external bank claims	60,974	75,668	83,260	98,185	13,714	8,764	15,327
b. of which: guaranteed claims	2,011	2,060	1,987	1,905	-41	-61	-38
c. Non-bank credits	2,657	3,567	2,996	2,895	599	-199	21
d. Total (a+c)	63,631	79,235	86,256	101,080	14,313	8,565	15,348
Kuwait							
a. Total external bank claims	9,667	8,915	8,599	7,704	-972	-269	-796
b. of which: guaranteed claims	624	825	994	1,043	185	178	72
c. Non-bank credits	257	1,960	1,601	1,571	1,680	-127	38
d. Total (a+c)	9,924	10,874	10,201	9,275	707	-396	-758
Lao P.D. Rep.							
a. Total external bank claims	14	11	17	30	-3	6	13
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	5	6	3	4	1	-3	2
d. Total (a+c)	19	17	20	34	-2	3	15
Lebanon²							
a. Total external bank claims	1,308	1,455	1,667	1,659	85	230	30
b. of which: guaranteed claims	90	85	76	77	-11	-8	3
c. Non-bank credits	209	267	312	304	37	49	1
d. Total (a+c)	1,517	1,722	1,979	1,963	122	280	31
Liberia^{2,3}							
a. Total external bank claims	15,268	16,072	14,969	14,907	540	-856	50
b. of which: guaranteed claims	319	356	577	795	29	222	233
c. Non-bank credits	254	715	261	258	439	-423	6
d. Total (a+c)	15,521	16,787	15,230	15,165	978	-1,278	57
Libya							
a. Total external bank claims	228	203	257	242	-32	56	-10
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	488	564	531	455	40	-22	-59
d. Total (a+c)	716	767	788	697	8	34	-69
Macao							
a. Total external bank claims	1,668	1,663	1,747	1,588	-8	85	-184
b. of which: guaranteed claims	21	39	66	50	17	29	-14
c. Non-bank credits	32	5	8	6	-32	3	-1
d. Total (a+c)	1,700	1,668	1,755	1,594	-40	88	-185
Madagascar							
a. Total external bank claims	85	71	74	62	-17	3	-11
b. of which: guaranteed claims	9	10	7	4	-	-3	-2
c. Non-bank credits	371	421	408	396	34	-12	-7
d. Total (a+c)	456	492	482	457	17	-9	-18
Malawi							
a. Total external bank claims	56	55	64	63	-4	10	2
b. of which: guaranteed claims	40	44	42	43	-	-	2
c. Non-bank credits	19	26	29	24	6	4	-5
d. Total (a+c)	75	81	93	87	2	14	-2
Malaysia							
a. Total external bank claims	14,537	16,751	18,759	23,585	1,877	1,224	4,968
b. of which: guaranteed claims	1,662	1,904	1,792	1,768	161	-97	28
c. Non-bank credits	1,658	2,114	2,122	2,010	263	226	-21
d. Total (a+c)	16,196	18,865	20,881	25,596	2,140	1,451	4,947

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

STOCKS				CHANGES			Borrowing country or territory ¹
1994 Dec.	1995 June	1995 Dec.	1996 June	1995 S1	1995 S2	1996 S1	
							Maldives
34	37	41	34	2	5	-6	a. Total external bank claims
13	14	15	4	-	1	-11	b. of which: guaranteed claims
16	7	11	11	-11	4	1	c. Non-bank credits
50	44	52	46	-9	9	-6	d. Total (a+c)
							Mali
21	9	17	22	-13	8	5	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
46	77	66	59	28	-10	-5	c. Non-bank credits
67	86	83	81	15	-2	-	d. Total (a+c)
							Malta
1,390	1,595	1,898	1,919	176	119	37	a. Total external bank claims
87	130	141	134	39	13	-5	b. of which: guaranteed claims
94	98	57	52	-3	-39	-2	c. Non-bank credits
1,484	1,694	1,955	1,971	173	80	35	d. Total (a+c)
							Mauritania
59	48	78	91	-13	30	17	a. Total external bank claims
10	18	7	4	7	-10	-3	b. of which: guaranteed claims
111	123	122	114	2	2	-3	c. Non-bank credits
170	171	200	206	-11	32	15	d. Total (a+c)
							Mauritius
467	444	631	654	-32	192	28	a. Total external bank claims
53	93	67	63	36	-26	-2	b. of which: guaranteed claims
88	121	94	87	26	-24	-4	c. Non-bank credits
555	565	725	740	-6	168	24	d. Total (a+c)
							Mexico
76,883	74,047	73,707	71,347	-3,698	-96	-2,143	a. Total external bank claims
13,766	14,023	13,538	12,948	-132	-327	-408	b. of which: guaranteed claims
8,707	8,686	7,138	6,429	-745	-958	-514	c. Non-bank credits
85,590	82,733	80,845	77,776	-4,442	-1,054	-2,657	d. Total (a+c)
							Mongolia
8	10	9	8	1	-1	-1	a. Total external bank claims
8	10	9	8	1	-1	-1	b. of which: guaranteed claims
56	57	42	40	-7	-9	-	c. Non-bank credits
64	67	51	48	-6	-10	-	d. Total (a+c)
							Morocco
5,177	5,502	4,954	4,883	67	-468	113	a. Total external bank claims
2,483	2,618	2,679	2,505	8	75	-107	b. of which: guaranteed claims
2,492	2,621	2,395	2,293	-33	-154	-36	c. Non-bank credits
7,669	8,123	7,349	7,175	34	-622	78	d. Total (a+c)
							Mozambique
652	526	402	470	-152	-123	69	a. Total external bank claims
74	144	38	33	64	-103	-3	b. of which: guaranteed claims
856	1,005	755	587	104	-241	-154	c. Non-bank credits
1,508	1,532	1,157	1,057	-48	-363	-85	d. Total (a+c)
							Myanmar
74	47	120	46	-19	73	-71	a. Total external bank claims
51	25	19	26	-28	-6	8	b. of which: guaranteed claims
437	502	598	576	15	122	8	c. Non-bank credits
511	549	718	622	-3	195	-63	d. Total (a+c)
							Namibia
7	21	18	14	14	-9	-3	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
2	7	5	5	5	-1	-	c. Non-bank credits
9	28	23	19	19	-10	-3	d. Total (a+c)
							Nauru
86	96	105	82	10	9	-17	a. Total external bank claims
76	76	71	71	-	-5	-	b. of which: guaranteed claims
-	-	-	-	-	-	-	c. Non-bank credits
86	96	105	82	10	9	-17	d. Total (a+c)

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

Borrowing country or territory ¹	STOCKS				CHANGES		
	1994 Dec.	1995 June	1995 Dec.	1996 June	1995 S1	1995 S2	1996 S1
Nepal							
a. Total external bank claims	91	69	60	57	-24	-9	-2
b. of which: guaranteed claims	62	43	36	35	-20	-7	-1
c. Non-bank credits	20	9	10	2	-12	-	-8
d. Total (a+c)	111	79	70	60	-36	-9	-10
Netherlands Antilles²							
a. Total external bank claims	17,720	21,643	28,061	30,282	1,963	7,446	3,110
b. of which: guaranteed claims	33	53	53	46	19	-	-7
c. Non-bank credits	45	51	60	58	4	10	-2
d. Total (a+c)	17,765	21,694	28,121	30,340	1,967	7,456	3,108
New Zealand							
a. Total external bank claims	13,324	15,556	15,972	13,303	1,989	998	-2,524
b. of which: guaranteed claims	78	88	71	62	6	-16	-8
c. Non-bank credits	123	148	149	125	23	2	-25
d. Total (a+c)	13,446	15,703	16,122	13,429	2,012	1,000	-2,548
Nicaragua							
a. Total external bank claims	788	769	595	330	-20	-174	-259
b. of which: guaranteed claims	13	28	21	32	15	-7	11
c. Non-bank credits	401	412	421	413	3	10	-6
d. Total (a+c)	1,189	1,181	1,016	743	-17	-164	-265
Niger							
a. Total external bank claims	54	24	38	26	-32	14	-11
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	118	68	56	63	-55	-12	9
d. Total (a+c)	172	92	94	89	-87	2	-2
Nigeria							
a. Total external bank claims	3,736	3,911	3,307	2,847	6	-525	-398
b. of which: guaranteed claims	3,576	1,767	1,488	1,228	-1,957	-262	-218
c. Non-bank credits	8,744	9,753	9,820	9,531	361	510	-18
d. Total (a+c)	12,480	13,664	13,128	12,377	367	-15	-416
Norway							
a. Total external bank claims	17,597	19,207	17,954	20,361	802	-731	2,731
b. of which: guaranteed claims	131	105	122	133	-25	17	11
c. Non-bank credits	26	237	339	347	209	109	20
d. Total (a+c)	17,623	19,444	18,293	20,708	1,011	-622	2,751
Oman							
a. Total external bank claims	1,626	1,953	1,657	1,852	308	-263	202
b. of which: guaranteed claims	489	562	584	635	65	36	51
c. Non-bank credits	95	245	121	131	142	-113	14
d. Total (a+c)	1,721	2,198	1,778	1,983	450	-376	216
Pakistan							
a. Total external bank claims	4,001	4,824	5,212	5,850	637	497	722
b. of which: guaranteed claims	1,855	1,946	1,894	1,867	-14	-30	23
c. Non-bank credits	1,200	1,630	3,103	3,073	353	1,579	-10
d. Total (a+c)	5,202	6,455	8,315	8,923	990	2,075	712
Panama^{2,3}							
a. Total external bank claims	25,855	26,423	25,749	26,518	-581	325	1,371
b. of which: guaranteed claims	183	163	168	172	-21	5	4
c. Non-bank credits	372	385	180	172	-21	-175	-4
d. Total (a+c)	26,226	26,808	25,929	26,690	-602	150	1,367
Papua New Guinea							
a. Total external bank claims	290	182	143	123	-113	-31	-18
b. of which: guaranteed claims	202	56	52	47	-144	-4	-3
c. Non-bank credits	241	231	191	187	-13	-29	-5
d. Total (a+c)	530	413	335	310	-126	-60	-24
Paraguay							
a. Total external bank claims	770	837	752	791	44	-78	45
b. of which: guaranteed claims	139	126	110	89	-25	-13	-16
c. Non-bank credits	62	72	73	56	3	3	-15
d. Total (a+c)	832	909	825	847	47	-75	30

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

STOCKS				CHANGES			Borrowing country or territory ¹
1994 Dec.	1995 June	1995 Dec.	1996 June	1995 S1	1995 S2	1996 S1	
Peru							
3,340	4,333	5,018	5,766	927	658	777	a. Total external bank claims
343	211	248	225	-150	40	-17	b. of which: guaranteed claims
2,958	3,065	3,299	3,316	14	244	51	c. Non-bank credits
6,299	7,398	8,318	9,082	941	902	827	d. Total (a+c)
Philippines							
7,050	7,565	8,162	11,166	370	716	3,075	a. Total external bank claims
2,325	2,408	2,467	2,557	-44	147	142	b. of which: guaranteed claims
4,162	4,909	4,750	4,521	345	275	-74	c. Non-bank credits
11,212	12,474	12,913	15,687	715	991	3,001	d. Total (a+c)
Poland							
8,028	8,058	7,875	8,267	-212	-57	551	a. Total external bank claims
2,094	3,361	1,699	1,591	1,193	-1,605	-70	b. of which: guaranteed claims
12,528	13,050	12,158	11,769	-410	-661	22	c. Non-bank credits
20,556	21,109	20,033	20,036	-622	-719	573	d. Total (a+c)
Portugal							
30,033	36,750	37,570	35,782	4,949	1,977	627	a. Total external bank claims
106	220	250	314	111	34	71	b. of which: guaranteed claims
782	609	628	487	-217	27	-131	c. Non-bank credits
30,815	37,359	38,199	36,269	4,732	2,005	496	d. Total (a+c)
Qatar							
2,465	3,100	4,051	4,088	606	969	44	a. Total external bank claims
215	329	427	443	110	103	27	b. of which: guaranteed claims
2,181	2,460	2,293	2,334	6	147	151	c. Non-bank credits
4,645	5,559	6,344	6,422	612	1,116	195	d. Total (a+c)
Romania							
2,086	2,387	2,221	2,301	183	-111	127	a. Total external bank claims
1,025	1,042	1,178	1,189	-45	150	51	b. of which: guaranteed claims
404	507	520	534	80	23	21	c. Non-bank credits
2,490	2,894	2,742	2,834	264	-88	147	d. Total (a+c)
Rwanda							
30	28	25	25	-5	-2	1	a. Total external bank claims
9	10	10	9	-	-	-	b. of which: guaranteed claims
14	21	20	14	6	-1	-5	c. Non-bank credits
44	49	45	39	1	-3	-4	d. Total (a+c)
St.Helena							
1	-	-	-	-1	-	-	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
-	-	-	-	-	-	-	c. Non-bank credits
1	-	-	-	-1	-	-	d. Total (a+c)
St.Lucia							
9	11	16	15	2	5	-1	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
5	5	4	2	-	-	-2	c. Non-bank credits
14	16	20	17	1	5	-3	d. Total (a+c)
St.Vincent							
85	113	164	143	24	51	-20	a. Total external bank claims
1	1	1	1	-	-	-	b. of which: guaranteed claims
3	3	3	4	-	-	2	c. Non-bank credits
87	116	167	147	24	51	-18	d. Total (a+c)
Sao Tomé/Principe							
6	10	7	3	4	-3	-4	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
-	17	17	17	17	-	-	c. Non-bank credits
6	27	24	20	21	-3	-4	d. Total (a+c)
Saudi Arabia							
16,324	15,295	14,164	13,003	-1,385	-947	-1,014	a. Total external bank claims
45	48	39	35	-	-9	-3	b. of which: guaranteed claims
3,586	4,073	3,377	3,246	40	-300	-37	c. Non-bank credits
19,910	19,368	17,541	16,249	-1,345	-1,247	-1,051	d. Total (a+c)

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

Borrowing country or territory ¹	STOCKS				CHANGES		
	1994 Dec.	1995 June	1995 Dec.	1996 June	1995 S1	1995 S2	1996 S1
Senegal							
a. Total external bank claims	230	254	221	211	6	-31	-
b. of which: guaranteed claims	18	16	17	12	-3	1	-5
c. Non-bank credits	217	229	233	217	-3	6	-9
d. Total (a+c)	448	484	455	428	3	-25	-9
Seychelles							
a. Total external bank claims	140	42	42	54	-100	-	12
b. of which: guaranteed claims	12	15	14	12	2	-1	-1
c. Non-bank credits	20	18	17	18	-3	-1	2
d. Total (a+c)	160	60	59	72	-103	-1	14
Sierra Leone							
a. Total external bank claims	114	36	40	29	-79	5	-11
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	66	68	66	62	-2	-1	-1
d. Total (a+c)	180	104	106	91	-81	4	-12
Singapore^{2,3}							
a. Total external bank claims	4,052	6,404	5,648	7,652	2,212	-1,214	2,056
b. of which: guaranteed claims	105	210	241	86	102	36	-155
c. Non-bank credits	3,031	3,374	3,398	3,463	-38	425	182
d. Total (a+c)	7,083	9,778	9,045	11,115	2,174	-789	2,238
Somalia							
a. Total external bank claims	17	17	10	13	-1	8	4
b. of which: guaranteed claims	-	-	-	13	-	-	13
c. Non-bank credits	269	248	270	254	-25	22	-15
d. Total (a+c)	286	265	280	267	-26	30	-11
South Africa							
a. Total external bank claims	13,309	14,720	15,072	14,917	1,028	418	-20
b. of which: guaranteed claims	3,374	2,574	2,414	2,172	-973	-102	-169
c. Non-bank credits	1,713	2,022	1,834	1,728	113	-76	-32
d. Total (a+c)	15,023	16,742	16,906	16,645	1,140	342	-52
Sri Lanka							
a. Total external bank claims	815	909	960	1,041	72	63	93
b. of which: guaranteed claims	449	574	593	568	105	28	-8
c. Non-bank credits	253	299	262	208	19	-15	-45
d. Total (a+c)	1,068	1,207	1,221	1,249	91	48	48
Sudan							
a. Total external bank claims	654	689	719	683	-28	31	5
b. of which: guaranteed claims	12	40	9	7	27	-31	-2
c. Non-bank credits	1,337	1,195	1,195	1,238	-250	27	78
d. Total (a+c)	1,991	1,884	1,914	1,921	-278	58	83
Suriname							
a. Total external bank claims	21	33	35	22	12	2	-12
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	22	16	16	16	-7	-	-
d. Total (a+c)	43	49	51	38	5	2	-12
Swaziland							
a. Total external bank claims	36	2	24	22	-34	22	-2
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	1	1	1	1	-	-	-
d. Total (a+c)	37	3	25	23	-34	22	-2
Syria							
a. Total external bank claims	582	599	563	571	-2	-23	14
b. of which: guaranteed claims	54	62	51	44	4	-10	-5
c. Non-bank credits	636	765	638	626	49	-47	16
d. Total (a+c)	1,218	1,364	1,202	1,197	47	-70	30
Taiwan							
a. Total external bank claims	22,083	26,358	22,132	21,352	3,944	-3,849	-665
b. of which: guaranteed claims	288	288	340	359	-25	52	31
c. Non-bank credits	1,948	2,754	2,028	2,041	552	-400	106
d. Total (a+c)	24,031	29,112	24,160	23,393	4,496	-4,249	-559

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

STOCKS				CHANGES			Borrowing country or territory ¹
1994 Dec.	1995 June	1995 Dec.	1996 June	1995 S1	1995 S2	1996 S1	
							Tanzania
106	126	113	243	16	-13	130	a. Total external bank claims
5	11	9	4	5	-1	-5	b. of which: <i>guaranteed claims</i>
650	607	583	584	-82	-11	17	c. Non-bank credits
757	733	696	827	-66	-24	147	d. Total (a+c)
							Thailand
54,685	71,592	92,803	98,346	16,274	22,614	6,871	a. Total external bank claims
1,901	2,771	2,928	2,984	697	285	183	b. of which: <i>guaranteed claims</i>
5,519	6,388	6,064	6,110	249	336	282	c. Non-bank credits
60,204	77,980	98,867	104,457	16,522	22,950	7,153	d. Total (a+c)
							Togo
74	70	65	59	-7	-4	-6	a. Total external bank claims
1	1	-	-	-	-1	-	b. of which: <i>guaranteed claims</i>
96	106	99	104	3	-5	8	c. Non-bank credits
169	176	165	164	-4	-9	2	d. Total (a+c)
							Tonga
5	8	5	-	3	-3	-5	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: <i>guaranteed claims</i>
1	1	1	1	-	-	-1	c. Non-bank credits
6	9	6	1	3	-3	-6	d. Total (a+c)
							Trinidad/Tobago
1,064	1,038	1,011	1,023	-40	-13	24	a. Total external bank claims
284	355	346	370	50	-1	39	b. of which: <i>guaranteed claims</i>
212	220	197	178	4	-23	-17	c. Non-bank credits
1,275	1,258	1,208	1,201	-36	-36	7	d. Total (a+c)
							Tunisia
1,978	2,029	1,880	2,005	-58	-129	173	a. Total external bank claims
1,128	1,200	1,133	1,059	5	-63	-43	b. of which: <i>guaranteed claims</i>
508	609	1,347	1,307	53	767	-19	c. Non-bank credits
2,485	2,638	3,227	3,311	-5	637	154	d. Total (a+c)
							Turkey
20,426	22,387	23,801	25,173	964	1,918	1,859	a. Total external bank claims
8,022	8,550	8,430	8,903	234	-59	610	b. of which: <i>guaranteed claims</i>
3,975	3,995	3,996	3,794	-221	141	-155	c. Non-bank credits
24,401	26,383	27,798	28,967	744	2,060	1,704	d. Total (a+c)
							Turks/Caicos
69	67	81	93	-2	14	10	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: <i>guaranteed claims</i>
-	-	-	-	-	-	-	c. Non-bank credits
69	67	81	93	-2	14	10	d. Total (a+c)
							Tuvalu
-	-	-	-	-	-	-	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: <i>guaranteed claims</i>
1	-	-	-	-	-	-	c. Non-bank credits
1	-	-	-	-	-	-	d. Total (a+c)
							Uganda
70	72	77	83	-1	9	9	a. Total external bank claims
28	30	40	49	-	11	11	b. of which: <i>guaranteed claims</i>
81	76	75	69	-8	-	-6	c. Non-bank credits
151	148	152	152	-9	9	3	d. Total (a+c)
							United Arab Emirates
11,486	11,560	9,368	7,978	-84	-2,099	-1,323	a. Total external bank claims
129	151	132	120	11	-16	-6	b. of which: <i>guaranteed claims</i>
660	739	842	864	29	127	46	c. Non-bank credits
12,146	12,299	10,210	8,842	-55	-1,972	-1,277	d. Total (a+c)
							Uruguay
2,389	2,329	3,000	2,752	-76	685	-240	a. Total external bank claims
140	159	158	159	17	-1	2	b. of which: <i>guaranteed claims</i>
67	111	115	83	39	6	-28	c. Non-bank credits
2,456	2,440	3,116	2,835	-37	691	-268	d. Total (a+c)

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

Borrowing country or territory ¹	STOCKS				CHANGES		
	1994 Dec.	1995 June	1995 Dec.	1996 June	1995 S1	1995 S2	1996 S1
former USSR							
a. Total external bank claims	53,622	58,783	55,770	54,786	464	-1,134	1,314
b. of which: guaranteed claims	17,210	18,416	17,970	16,471	-905	86	-397
c. Non-bank credits	12,035	13,504	13,318	13,884	736	222	903
d. Total (a+c)	65,657	72,287	69,088	68,670	1,200	-912	2,217
Armenia							
a. Total external bank claims	2	2	2	1	-	-	-1
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	-	-	-	24	-	-	24
d. Total (a+c)	2	2	2	25	-	-	23
Azerbaijan							
a. Total external bank claims	8	11	10	21	2	-1	14
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	-	-	-	-	-	-	-
d. Total (a+c)	8	11	10	21	2	-1	14
Belarus							
a. Total external bank claims	302	400	415	379	64	28	-15
b. of which: guaranteed claims	48	376	345	315	322	-19	-10
c. Non-bank credits	53	67	54	70	5	-2	18
d. Total (a+c)	355	467	469	449	69	26	3
Estonia							
a. Total external bank claims	42	44	62	87	-	18	26
b. of which: guaranteed claims	18	25	23	28	7	-3	5
c. Non-bank credits	16	15	22	21	-2	6	-1
d. Total (a+c)	58	59	84	108	-2	24	25
Georgia							
a. Total external bank claims	103	114	106	93	-1	-4	-5
b. of which: guaranteed claims	89	103	100	90	1	1	-4
c. Non-bank credits	-	1	5	11	1	5	6
d. Total (a+c)	103	115	111	104	-	1	1
Kazakhstan							
a. Total external bank claims	684	877	854	790	125	-34	-22
b. of which: guaranteed claims	661	753	822	724	12	95	-51
c. Non-bank credits	112	126	71	89	2	-51	21
d. Total (a+c)	796	1,003	925	879	127	-85	-1
Kyrgystan							
a. Total external bank claims	1	21	25	42	20	4	12
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	-	-	15	1	-	15	-14
d. Total (a+c)	1	21	40	43	20	19	-2
Latvia							
a. Total external bank claims	17	70	122	122	53	30	4
b. of which: guaranteed claims	17	37	44	59	18	8	18
c. Non-bank credits	51	56	55	60	1	-	6
d. Total (a+c)	68	126	177	182	54	30	10
Lithuania							
a. Total external bank claims	72	110	148	159	34	39	13
b. of which: guaranteed claims	16	25	28	29	7	5	2
c. Non-bank credits	46	43	64	81	-5	18	17
d. Total (a+c)	118	153	212	240	29	57	30
Moldova							
a. Total external bank claims	2	1	8	10	-1	6	3
b. of which: guaranteed claims	-	-	8	9	-	8	2
c. Non-bank credits	-	-	-	-	-	-	-
d. Total (a+c)	2	1	8	10	-1	6	3
Russia							
a. Total external bank claims	47,692	52,322	49,525	49,274	356	-1,227	1,835
b. of which: guaranteed claims	12,803	12,939	12,805	11,830	-1,341	254	-287
c. Non-bank credits	5,401	7,794	5,911	6,295	1,968	-1,648	535
d. Total (a+c)	53,093	60,116	55,436	55,569	2,324	-2,875	2,370

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

STOCKS				CHANGES			Borrowing country or territory ¹
1994 Dec.	1995 June	1995 Dec.	1996 June	1995 S1	1995 S2	1996 S1	
							Tajikistan
-	1	-	5	1	-1	5	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
-	-	-	-	-	-	-	c. Non-bank credits
-	1	-	5	1	-1	5	d. Total (a+c)
							Turkmenistan
40	55	78	114	11	23	46	a. Total external bank claims
18	50	68	58	30	20	-7	b. of which: guaranteed claims
102	115	33	34	3	-81	3	c. Non-bank credits
142	170	111	148	14	-58	49	d. Total (a+c)
							Ukraine
921	1,224	1,125	1,043	215	-151	-28	a. Total external bank claims
304	1,195	1,099	1,002	878	-65	-40	b. of which: guaranteed claims
85	69	91	52	-20	23	-34	c. Non-bank credits
1,006	1,293	1,216	1,095	195	-128	-62	d. Total (a+c)
							Uzbekistan
183	313	420	457	128	17	22	a. Total external bank claims
53	138	197	214	81	63	28	b. of which: guaranteed claims
14	33	163	188	17	131	34	c. Non-bank credits
197	346	583	645	145	148	56	d. Total (a+c)
							Residual former SU
3,553	3,218	2,870	2,189	-543	119	-595	a. Total external bank claims
3,183	2,775	2,431	2,113	-920	-281	-53	b. of which: guaranteed claims
6,155	5,185	6,834	6,958	-1,234	1,806	288	c. Non-bank credits
9,708	8,403	9,704	9,147	-1,777	1,925	-307	d. Total (a+c)
							Vanuatu²
71	48	33	39	-25	-16	7	a. Total external bank claims
5	4	4	2	-1	-1	-1	b. of which: guaranteed claims
3	2	2	2	-1	-	1	c. Non-bank credits
74	50	35	41	-26	-16	8	d. Total (a+c)
							Vatican
32	-	5	14	-33	5	9	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
-	-	-	-	-	-	-	c. Non-bank credits
32	-	5	14	-33	5	9	d. Total (a+c)
							Venezuela
14,476	14,024	12,975	12,201	-701	-857	-561	a. Total external bank claims
5,106	5,198	5,019	4,857	-85	-116	-90	b. of which: guaranteed claims
1,743	1,789	1,612	1,484	-123	-57	-76	c. Non-bank credits
16,219	15,814	14,587	13,685	-824	-914	-637	d. Total (a+c)
							Vietnam
603	777	941	1,217	132	182	297	a. Total external bank claims
41	58	137	119	11	81	-15	b. of which: guaranteed claims
433	480	350	367	10	-115	26	c. Non-bank credits
1,037	1,258	1,291	1,584	142	68	322	d. Total (a+c)
							West Indies UK²
6,803	6,928	7,644	8,719	-120	756	1,324	a. Total external bank claims
2	7	12	10	5	5	-2	b. of which: guaranteed claims
48	54	36	62	5	-19	27	c. Non-bank credits
6,851	6,982	7,680	8,781	-116	737	1,351	d. Total (a+c)
							Western Samoa
1	3	2	-	2	-1	-2	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
-	-	-	-	-	-	-	c. Non-bank credits
1	3	2	-	2	-1	-2	d. Total (a+c)
							Yemen
293	262	238	240	-34	-24	4	a. Total external bank claims
14	21	9	6	7	-13	-2	b. of which: guaranteed claims
95	75	74	86	-28	2	14	c. Non-bank credits
388	337	312	325	-62	-22	19	d. Total (a+c)

**External bank and officially supported trade-related non-bank claims
of the reporting countries
(in millions of US dollars)**

Borrowing country or territory ¹	STOCKS				CHANGES		
	1994 Dec.	1995 June	1995 Dec.	1996 June	1995 S1	1995 S2	1996 S1
former Yugoslavia							
a. Total external bank claims	3,774	4,130	4,077	4,280	67	63	351
b. of which: guaranteed claims	966	887	848	809	-157	-18	1
c. Non-bank credits	2,243	3,034	2,894	2,737	628	-70	-89
d. Total (a+c)	6,017	7,164	6,971	7,017	695	-7	262
Bosnia-Herzegovina							
a. Total external bank claims	106	107	114	208	-11	10	99
b. of which: guaranteed claims	97	92	79	66	-19	-10	-8
c. Non-bank credits	44	45	86	64	-	42	-19
d. Total (a+c)	150	152	200	272	-11	52	80
Croatia							
a. Total external bank claims	258	353	660	912	71	313	270
b. of which: guaranteed claims	130	160	176	171	16	21	5
c. Non-bank credits	263	320	370	360	38	57	4
d. Total (a+c)	521	673	1,030	1,272	109	370	274
FYROM (Macedonia)							
a. Total external bank claims	11	23	48	45	15	25	-1
b. of which: guaranteed claims	4	22	31	25	17	10	-4
c. Non-bank credits	70	70	73	78	-1	4	5
d. Total (a+c)	81	93	121	123	14	29	4
Slovenia							
a. Total external bank claims	506	620	832	1,056	79	228	257
b. of which: guaranteed claims	171	168	166	145	-13	-	-16
c. Non-bank credits	407	456	387	404	20	-63	27
d. Total (a+c)	913	1,076	1,219	1,460	99	165	284
Residual former YU							
a. Total external bank claims	2,893	3,027	2,423	2,059	-87	-513	-274
b. of which: guaranteed claims	564	445	396	402	-158	-39	24
c. Non-bank credits	1,459	2,143	1,978	1,831	571	-110	-106
d. Total (a+c)	4,352	5,170	4,401	3,890	484	-623	-380
Zaire							
a. Total external bank claims	593	638	572	449	14	-61	-110
b. of which: guaranteed claims	128	66	63	59	-69	-2	-
c. Non-bank credits	2,121	2,214	2,187	2,150	17	-8	-3
d. Total (a+c)	2,714	2,853	2,758	2,598	32	-69	-113
Zambia							
a. Total external bank claims	284	291	199	181	3	-90	-18
b. of which: guaranteed claims	185	59	57	52	-130	-1	-4
c. Non-bank credits	508	484	488	483	-39	11	-1
d. Total (a+c)	792	775	688	664	-37	-78	-19
Zimbabwe							
a. Total external bank claims	969	1,030	1,118	1,206	29	98	105
b. of which: guaranteed claims	542	547	505	491	-23	-37	-3
c. Non-bank credits	145	150	133	101	-7	-8	-30
d. Total (a+c)	1,114	1,181	1,251	1,307	22	90	75
GRAND TOTAL							
a. Total external bank claims	989,587	1,091,791	1,161,293	1,219,964	70,283	77,531	76,540
b. of which: guaranteed claims	144,618	148,280	144,741	141,565	-4,568	-1,257	997
c. Non-bank credits	186,121	212,025	202,102	198,477	11,400	751	1,821
d. Total (a+c)	1,175,705	1,303,822	1,363,409	1,418,438	81,676	78,281	78,365

NOTES

- Indicates amounts of less than \$0.5 million.
- .. Indicates no entry.
Country entries may not add up to total because of rounding.
- 1 Data are not compiled for nineteen industrial countries.
- 2 Banking claims shown relate only to claims on the borrowing country's non-bank sector.
- 3 OECD data include credits for purchases of ships to be registered under flags of convenience.

General notes

The data are in millions of US dollars. Claims contracted or reported in currencies other than the US dollar have been converted into dollars at the rates of exchange prevailing at the date to which the statistics relate. Because movements in exchange rates may affect the data on stocks outstanding even when no changes have occurred in reported claims, the figures for changes in external indebtedness in any one period have been calculated using constant end-of-period exchange rates.

Guaranteed claims (item b) relate only to trade-related claims benefiting from official insurance or guarantees.

Non-bank credits (item c) comprise trade-related credits benefiting from official insurance or guarantees and claims on a foreign buyer held by the official sector of the exporting country.

METHODOLOGICAL NOTE

Sources of data, coverage, method of integration and quality of OECD and BIS data

Sources of data

1. The figures on total external bank claims shown in row (a) of the tables are derived from two independent sources: (i) quarterly reports to the BIS by twenty-four central banks or other monetary authorities on the aggregate external assets of banks operating in their territories and of the branches of US banks operating in Panama;¹ and (ii) semi-annual reports to the OECD within its Creditor Reporting System by twenty export credit guarantee agencies on that part of bank claims benefiting from official guarantees.²

2. The figures on officially supported trade-related claims shown in rows (b) and (c) of the tables are derived from the semi-annual reports to the OECD made by OECD member countries' export credit guarantee agencies such as the ECGD in the United Kingdom, Hermes in Germany and COFACE in France. These data cover both that part of private export credits benefiting from official guarantees and publicly supported export credits extended by official entities in the reporting country. Unguaranteed trade-related credits are not included in the figures reported to the OECD.

Coverage

(i) Geographical coverage

3. *Creditor coverage.* Data on banks' external claims collected through the BIS are reported by the following countries: Austria, Belgium, Canada, Denmark, Finland, France, Germany, Ireland, Italy, Japan, Luxembourg, the Netherlands, Norway, Spain, Sweden, Switzerland, the United Kingdom and the United States (including the branches of US banks in Panama), and the following financial centres: the Bahamas, Bahrain, the Cayman Islands, Hong Kong, the Netherlands Antilles and Singapore.

4. Data on official and officially guaranteed or insured trade-related claims, which are collected by the OECD, are reported regularly by authorities in the following countries: Australia,

1 More detailed information on the coverage, concepts and method used to compile the BIS data will be found in "Guide to the BIS Statistics on International Banking", BIS, Basle, April 1995.

2 For general information on the Creditor Reporting System, see: "External Debt Statistics: Definition, Statistical Coverage and Methodology" (1988) and "Debt Stocks, Debt Flows and the Balance of Payments" (1994), both published jointly by the BIS, IMF, OECD and the World Bank. Both volumes contain a description of the external debt statistics collected and published by the four organisations.

Austria, Belgium, Canada, Denmark, Finland, France, Germany, Ireland, Italy, Japan, Luxembourg, the Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, the United Kingdom and the United States.

5. *Debtor coverage.* The data cover virtually all countries and territories in the world for which either the BIS or the OECD or both have received statistical information, with the exception of the following industrialised countries: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Ireland, Italy, Japan, Liechtenstein, Luxembourg, the Netherlands, Spain, Sweden, Switzerland, the United Kingdom and the United States.

(ii) Claims coverage

6. *External bank claims.* For most borrowing countries and territories bank claims reported to the BIS and included in the integrated banking data (row (a)) comprise short and long-term cross-border claims in domestic and foreign currency vis-à-vis both bank and non-bank borrowers. For the following borrowing countries and territories with active international financial centres, Aruba, the Bahamas, Bahrain, Barbados, Bermuda, the Cayman Islands, Hong Kong, Lebanon, Liberia, the Netherlands Antilles, Panama, Singapore, Vanuatu and the West Indies (UK), the data relate only to reporting banks' external claims on non-bank borrowers.

7. The figures reported to the BIS generally include arrears of principal which have not been written off. Arrears of interest are included in most cases until they are written off or there is good reason to suppose that they will not be paid. Banks' holdings of securities issued by entities in the borrowing countries shown in the tables are included in the data reported by most countries.

8. The data on banks' officially guaranteed trade-related claims reported to the OECD and shown in the tables in row (b) comprise long-term and, for most OECD reporting countries, also short-term cross-border trade-related credits which have been guaranteed or insured by an official export credit guarantee agency in an OECD reporting country. Most bank credits benefiting from guarantees granted by entities other than official export credit agencies are not reported to the OECD and therefore not included in the figures in row (b). Such credits can, however, be presumed to be included in the combined BIS/OECD data shown in row (a).

9. *Non-bank trade-related credits* reported to the OECD (row (c) in the tables) comprise both short and long-term external claims. The categories of such credit included are official export credits, which by their nature are long-term, and officially guaranteed or insured suppliers' credits reported on the basis of insurers' contingent liabilities and their payments on claims for indemnification. The figures relate only to credits which benefit from official guarantees. Efforts are being made to include claims originally benefiting from official support and subsequently transferred to private holders. In most cases arrears of both interest and principal are included.

10. For a small number of creditor countries, the officially supported buyers' and suppliers' credit data reported to the OECD include, as well as the disbursed element proper, amounts of credit

arranged but not yet disbursed and also, in a still smaller number of instances, the interest due over the life of credits. The OECD has made adjustments in the reported data to exclude these two elements as far as possible.

Method of integration of OECD and BIS data

11. The external claims data reported to both the OECD and the BIS contain some common elements. In order to eliminate the double-counting that would result from a simple aggregation of the BIS and OECD figures, various adjustments are made.

12. Banks' external claims, as reported to the BIS, and official non-bank export credits, as reported to the OECD, are both incorporated in full in the integrated data, since there is no overlap between these two categories. Claims data provided by BIS reporting countries are included in row (a) of the tables. These data are supplemented with the OECD's figures on officially guaranteed trade credits extended to individual countries and held by banks but not reported to the BIS either because the geographical breakdown of the banking data is not complete (see paragraph 18 below) or because the countries in question do not provide international banking data to the BIS but do report officially guaranteed export credits to the OECD. The two countries in the latter category are Australia and Portugal. Data on banks' identified holdings of export credits guaranteed by official export credit agencies are shown separately in row (b), while data on officially supported non-bank trade credits are presented in row (c) of the tables.

13. Guaranteed financial trade credits (buyers' credits) are extended by banks to importers (or their banks) abroad. These credits are included in the data sent to the BIS and are reported as a separate category to the OECD. Except in the specific instances mentioned in paragraphs 12 and 18, they are not taken into account in computing the aggregates but are shown separately in row (b) of the tables under the heading "guaranteed claims". This row also includes estimates of guaranteed suppliers' credits held by banks.

14. Suppliers' credits are credits extended by exporters to importers abroad. Some of these suppliers' credits are acquired by banks (e.g. through the discounting of trade bills). In six creditor countries suppliers' credits held by banks are included in the data reported to both the OECD and the BIS. For two of these countries, the United Kingdom and the United States, adjustments have been made in order to eliminate the overlaps. For the four remaining creditor countries concerned (Canada, Finland, the Netherlands and Sweden), suppliers' credits reported to the OECD have been included in full in rows (c) and (d), thus causing double-counting of those claims that are held by banks. On the assumption that all such claims remained on the banks' books, which is most unlikely, the maximum possible double-counting in total claims on any given borrowing country would still be negligible.

Quality of the aggregated data

15. The figures contained in the tables are not without shortcomings. Imperfections are attributable to two factors: (i) deficiencies in the original data reported by creditor countries to the OECD and the BIS; and (ii) the estimation procedures used to integrate the OECD and BIS data.

(i) The quality of the original data

16. The comparability or completeness of the data reported to the BIS is deficient in two respects.

(a) Institutional coverage

17. While in most reporting countries the institutional coverage of the data embraces all deposit-taking banking institutions with external assets and liabilities of any size, as well as some non-deposit-taking financial institutions, in a few countries it is not quite complete. For instance, in some countries banks whose total external assets and liabilities are below a certain minimum cut-off point are not required to report.

(b) Country-by-country breakdown of assets

18. The country breakdown of external assets provided by banks in the United States and by US banks' offshore branches operating in Panama is not complete, and the statistics in this publication contain information on these banks' claims on certain countries, in particular OPEC countries in the Middle East and Africa, only to the extent that these claims are officially guaranteed. Claims on the successor republics of the former Czechoslovakia, the former USSR and the former Yugoslavia are shown separately as from end-1993 with any unallocated items being placed in a residual. Because of differing criteria for allocating claims on the previous entities, the residual item for bank claims in this publication is not exactly the same as that shown in the BIS quarterly publication. All of Germany's unallocated officially guaranteed bank claims on the former USSR are included under Russia.

19. The comparability or completeness of the data reported to the OECD is deficient in the following respects.

(a) Short-term suppliers' credits

20. In some reporting countries the coverage of officially insured or guaranteed short-term suppliers' credits is not complete. Notably Japan reports these credits only for forty selected major borrowing countries, with no information being given for other countries. For most reporting countries these data, in contrast to the figures for long-term credits, include funds awaiting disbursement. As from June 1992, officially guaranteed short-term trade credits granted by two reporting countries to Greece and Portugal have not been included.

(b) Export credits

21. For some countries information on actual drawings on export credit lines is not always available promptly or in sufficient detail. The United States interrupted reporting export credit data in June 1995. The last available data are those for end-December 1994; these stock data have therefore been carried forward as estimates for end-June 1995, end-December 1995 and end-June 1996.

(c) Currency conversion

22. The data in rows (b) and (c) on officially guaranteed trade-related claims, expressed in US dollars in this publication, are mainly reported to the OECD in the national currency of the reporting country, irrespective of the currency used in the underlying transactions. Most guarantee agencies use the exchange rate prevailing at the time of the original transaction to convert into national currency not only the original contract but also all subsequent entries relating to it. Consequently the data on amounts outstanding expressed in current US dollars are affected by changes in exchange rates between the national currency of the reporting country and the US dollar, but not by changes in exchange rates between the original currency of the transaction and the national currency used in reporting. The exchange rates of the two currencies vis-à-vis the US dollar may change by different amounts or even in different directions. Changes in the exchange rates of reporting countries' currencies vis-à-vis the US dollar mean that the figures for officially supported trade-related claims shown in the tables do not necessarily correspond to the amounts that would be shown if current exchange rates between the dollar and the currency used in the original transaction had been used.

(ii) The elements of estimation in the integrated data

23. There are two elements of estimation in the integrated data. Firstly, as already mentioned in the section on claims coverage, the data on officially insured or guaranteed trade credits reported to the OECD in the Creditor Reporting System include for a small number of creditor countries, in addition to disbursed credits, undisbursed credits or credit lines and, in a still smaller number of instances, the interest due over the life of credits. In order to arrive at figures for credits outstanding, the OECD makes estimates to adjust the reported data to exclude as far as possible undisbursed amounts and future interest due, using indirect evidence contained in the forms on which the country data are reported.

24. The second element of estimation in the integrated data arises from the fact that it is not possible to exclude all overlaps in respect of guaranteed suppliers' credits in cases where such credits are acquired by banks and considered to be external claims. Estimates are made to eliminate as far as possible this double-counting. In cases where exclusion is impossible, the claims are included twice in the aggregates shown in the tables. The amount of double-counting arising from this procedure is, however, negligible.

Exchange rate adjusted changes

25. When claims are denominated or reported in currencies other than the US dollar (the numéraire used in these statistics), movements in exchange rates may lead to differences in the amounts shown as outstanding on any two dates even when no other change has occurred. In order to determine how amounts outstanding or amounts reported would have changed had exchange rates remained constant, data on changes in claims adjusted for exchange rate effects are computed and shown. The computations are made in the following manner. Adjustments are made to the stock data to take account of any changes in coverage or reporting practices. For the banking data reported to the BIS, the exchange rate adjustment is performed in terms of the movement of the currency in which the claim is denominated against the US dollar. For data reported to the OECD, the adjustment is performed in terms of the movement of the national currency of the reporting country against the US dollar (see paragraph 22). Amounts in currencies other than the US dollar on the previous reporting date are converted into US dollars using the exchange rates prevailing at the end of the period. These figures are then subtracted from the end-of-period amounts outstanding, also converted into dollars using end-of-period exchange rates. This method ensures that both the end-of-period amounts outstanding and the changes between that period and the previous period are valued using the same exchange rates.