

ORGANISATION FOR ECONOMIC
CO-OPERATION AND DEVELOPMENT
PARIS

BANK FOR
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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-1995 to mid-1997

ISSN 1016-3557
Published also in French.

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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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The present publication is also available on the BIS World Wide Web site (<http://www.bis.org>).

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 1997.

**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		
	1995 Dec.	1996 June	1996 Dec.	1997 June	1996 S1	1996 S2	1997 S1
Developing countries¹							
a. Total external bank claims	969.8	1,033.4	1,117.2	1,172.1	73.8	89.2	66.1
b. of which: <i>guaranteed claims</i>	112.2	111.7	111.6	105.0	2.4	0.5	-0.2
c. Non-bank credits	165.0	160.2	157.1	156.5	-0.3	-0.8	5.4
d. Total (a+c)	1,134.8	1,193.6	1,274.3	1,328.7	73.5	88.4	71.4
Financial centres²							
a. Total external bank claims	180.1	202.7	235.7	240.2	25.5	35.4	6.6
b. of which: <i>guaranteed claims</i>	5.3	4.8	5.4	5.1	-0.3	0.6	0.2
c. Non-bank credits	5.5	6.1	5.6	5.0	0.8	-0.3	-0.4
d. Total (a+c)	185.6	208.8	241.3	245.3	26.3	35.0	6.2
Other developing countries							
a. Total external bank claims	789.7	830.7	881.5	931.9	48.3	53.9	59.5
b. of which: <i>guaranteed claims</i>	106.9	106.8	106.2	99.9	2.7	-0.1	-0.3
c. Non-bank credits	159.5	154.1	151.5	151.5	-1.1	-0.4	5.7
d. Total (a+c)	949.2	984.9	1,033.1	1,083.4	47.3	53.4	65.2
North Africa and Middle East							
a. Total external bank claims	94.3	90.3	90.4	90.3	-2.2	0.5	2.5
b. of which: <i>guaranteed claims</i>	33.4	32.4	30.8	27.8	-0.4	-1.5	-1.6
c. Non-bank credits	42.5	42.5	43.4	41.1	1.1	1.3	-0.5
d. Total (a+c)	136.9	132.9	133.8	131.3	-1.1	1.8	2.0
Sub-Saharan Africa³							
a. Total external bank claims	32.8	31.6	32.7	34.3	-0.7	1.2	2.5
b. of which: <i>guaranteed claims</i>	8.0	7.3	6.7	6.0	-0.5	-0.6	-0.2
c. Non-bank credits	26.6	25.5	25.3	24.5	-0.3	-0.3	0.5
d. Total (a+c)	59.4	57.1	57.9	58.7	-1.0	0.9	3.0
Latin America							
a. Total external bank claims	243.6	244.7	261.2	269.3	2.3	16.9	9.9
b. of which: <i>guaranteed claims</i>	23.3	22.9	22.4	20.9	0.1	-0.3	-0.4
c. Non-bank credits	33.4	31.5	30.4	29.5	-1.0	-0.8	0.3
d. Total (a+c)	277.0	276.2	291.6	298.8	1.3	16.1	10.2
Asia							
a. Total external bank claims	371.2	411.1	440.5	473.9	42.7	31.4	35.7
b. of which: <i>guaranteed claims</i>	34.4	36.2	37.9	37.0	3.0	2.0	1.6
c. Non-bank credits	46.4	44.1	43.5	46.9	-0.9	0.7	4.5
d. Total (a+c)	417.6	455.2	484.0	520.8	41.8	32.1	40.2
Eastern Europe⁴							
a. Total external bank claims	92.4	92.1	99.9	101.9	3.1	8.7	8.0
b. of which: <i>guaranteed claims</i>	23.5	21.1	21.5	17.3	-1.3	0.7	-2.2
c. Non-bank credits	31.5	31.6	31.7	30.0	1.1	0.3	0.3
d. Total (a+c)	124.0	123.8	131.6	131.9	4.2	9.0	8.3

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

³ Including 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		
	1995 Dec.	1996 June	1996 Dec.	1997 June	1996 S1	1996 S2	1997 S1
Afghanistan							
a. Total external bank claims	58	70	72	78	12	3	11
b. of which: guaranteed claims	20	20	20	20	-	-	-
c. Non-bank credits	-	-	-	-	-	-	-
d. Total (a+c)	58	70	72	78	12	3	11
Albania							
a. Total external bank claims	165	154	146	136	-8	-8	-8
b. of which: guaranteed claims	16	12	10	9	-3	-1	-
c. Non-bank credits	12	10	18	12	-1	8	-5
d. Total (a+c)	177	164	164	148	-10	-	-13
Algeria							
a. Total external bank claims	13,157	12,348	11,149	9,372	-447	-1,088	-1,201
b. of which: guaranteed claims	9,361	8,370	7,956	6,473	-745	-320	-960
c. Non-bank credits	7,480	7,799	8,973	8,789	495	1,266	108
d. Total (a+c)	20,637	20,147	20,122	18,161	48	178	-1,092
Andorra							
a. Total external bank claims	484	399	451	629	-65	59	198
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	5	6	10	13	-	4	4
d. Total (a+c)	489	405	461	642	-65	63	202
Angola							
a. Total external bank claims	1,585	1,796	1,616	1,513	227	-172	-61
b. of which: guaranteed claims	554	473	405	329	-62	-63	-46
c. Non-bank credits	1,237	1,149	1,179	1,048	-63	35	-56
d. Total (a+c)	2,822	2,945	2,795	2,562	164	-137	-116
Argentina							
a. Total external bank claims	34,788	35,087	38,352	39,285	493	3,344	1,239
b. of which: guaranteed claims	2,910	3,076	3,049	2,896	248	13	25
c. Non-bank credits	5,641	5,569	5,268	5,145	108	-228	170
d. Total (a+c)	40,430	40,656	43,620	44,430	601	3,116	1,409
Aruba²							
a. Total external bank claims	290	313	300	298	27	-16	5
b. of which: guaranteed claims	113	86	97	70	-28	12	-17
c. Non-bank credits	111	111	129	121	-3	18	4
d. Total (a+c)	401	424	428	419	24	2	9
Bahamas²							
a. Total external bank claims	8,072	9,497	10,098	12,970	1,535	620	2,924
b. of which: guaranteed claims	21	49	17	15	29	-33	-1
c. Non-bank credits	55	50	56	48	-4	6	-7
d. Total (a+c)	8,127	9,548	10,154	13,018	1,531	626	2,917
Bahrain²							
a. Total external bank claims	2,232	1,987	1,865	2,096	-207	-111	278
b. of which: guaranteed claims	1,529	1,204	1,178	1,355	-269	-13	261
c. Non-bank credits	169	500	352	92	335	-146	-226
d. Total (a+c)	2,401	2,486	2,217	2,188	128	-258	52
Bangladesh							
a. Total external bank claims	563	459	522	483	-98	53	-37
b. of which: guaranteed claims	125	116	116	112	-5	3	-4
c. Non-bank credits	295	307	294	286	21	-3	-1
d. Total (a+c)	857	766	816	769	-77	50	-38
Barbados²							
a. Total external bank claims	252	168	149	492	-81	-19	345
b. of which: guaranteed claims	49	7	32	26	-39	25	-4
c. Non-bank credits	15	24	30	28	10	5	-
d. Total (a+c)	267	193	179	520	-71	-14	345
Belize							
a. Total external bank claims	65	64	84	128	-1	20	44
b. of which: guaranteed claims	19	18	19	18	-1	2	-1
c. Non-bank credits	14	11	9	9	-3	-3	-
d. Total (a+c)	78	75	93	137	-3	17	44

**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
1995 Dec.	1996 June	1996 Dec.	1997 June	1996 S1	1996 S2	1997 S1	
							Benin
36	57	41	94	22	-15	55	a. Total external bank claims
-	1	1	1	1	-	-	b. of which: guaranteed claims
186	172	176	166	-8	-	3	c. Non-bank credits
222	229	217	260	14	-15	58	d. Total (a+c)
							Bermuda²
14,666	14,589	17,463	22,481	39	2,879	5,242	a. Total external bank claims
1,709	1,337	1,377	1,207	-279	70	-20	b. of which: guaranteed claims
797	923	450	391	163	-450	-55	c. Non-bank credits
15,464	15,511	17,913	22,872	202	2,429	5,187	d. Total (a+c)
							Bhutan
17	15	12	9	-2	-	2	a. Total external bank claims
15	12	11	9	-2	-2	-1	b. of which: guaranteed claims
10	10	8	7	-	-2	-	c. Non-bank credits
27	25	20	16	-2	-3	2	d. Total (a+c)
							Bolivia
554	587	590	646	33	3	58	a. Total external bank claims
68	69	67	74	1	-2	7	b. of which: guaranteed claims
278	235	236	226	-34	2	7	c. Non-bank credits
832	822	826	872	-1	5	64	d. Total (a+c)
							Botswana/Lesotho
524	444	399	388	-66	-48	26	a. Total external bank claims
264	197	179	279	-56	-14	116	b. of which: guaranteed claims
127	206	226	74	84	23	-128	c. Non-bank credits
652	650	625	462	18	-25	-102	d. Total (a+c)
							Brazil
73,767	78,341	83,421	87,601	4,793	5,171	4,540	a. Total external bank claims
2,898	2,789	2,942	2,801	-4	185	63	b. of which: guaranteed claims
8,809	8,309	8,288	8,037	-275	21	136	c. Non-bank credits
82,577	86,650	91,709	95,638	4,518	5,192	4,676	d. Total (a+c)
							Brunei
90	228	106	101	138	-131	-4	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
31	40	34	36	10	-8	3	c. Non-bank credits
121	268	140	137	148	-139	-1	d. Total (a+c)
							Bulgaria
2,835	2,453	2,317	1,835	-318	-116	-400	a. Total external bank claims
414	363	351	277	-33	-4	-48	b. of which: guaranteed claims
830	804	770	770	-1	-12	17	c. Non-bank credits
3,665	3,257	3,087	2,605	-319	-128	-383	d. Total (a+c)
							Burkina Faso
17	21	19	20	5	-3	4	a. Total external bank claims
3	2	2	1	-1	-1	-	b. of which: guaranteed claims
77	62	75	91	-13	14	22	c. Non-bank credits
94	83	94	112	-7	12	26	d. Total (a+c)
							Burundi
21	44	9	9	24	-35	-	a. Total external bank claims
1	-	-	-	-	-	-	b. of which: guaranteed claims
1	1	-	-	-	-1	-	c. Non-bank credits
22	45	9	9	24	-36	-	d. Total (a+c)
							Cambodia
30	35	21	22	6	-14	1	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
10	4	5	9	-6	1	4	c. Non-bank credits
40	39	26	31	-	-13	5	d. Total (a+c)
							Cameroon
1,225	1,054	970	849	-112	-65	-30	a. Total external bank claims
459	450	315	246	13	-128	-39	b. of which: guaranteed claims
1,487	1,419	1,445	1,376	-20	38	32	c. Non-bank credits
2,712	2,473	2,414	2,225	-132	-27	2	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		
	1995 Dec.	1996 June	1996 Dec.	1997 June	1996 S1	1996 S2	1997 S1
Cayman Islands²							
a. Total external bank claims	61,984	78,779	92,939	101,079	17,603	15,618	8,716
b. of which: guaranteed claims	9	18	18	91	10	-	74
c. Non-bank credits	9	6	11	42	-2	5	31
d. Total (a+c)	61,993	78,785	92,950	101,121	17,601	15,623	8,747
Central African Rep.							
a. Total external bank claims	18	16	26	9	-1	10	-16
b. of which: guaranteed claims	1	-	-	-	-	-	-
c. Non-bank credits	22	21	20	20	-	-1	1
d. Total (a+c)	40	37	46	29	-1	9	-15
Chad							
a. Total external bank claims	11	9	8	10	-2	-1	2
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	25	25	24	23	1	-	1
d. Total (a+c)	36	34	32	33	-1	-1	3
Chile							
a. Total external bank claims	13,946	13,055	14,664	15,891	-824	1,624	1,285
b. of which: guaranteed claims	706	775	738	680	88	-30	-8
c. Non-bank credits	1,233	1,107	1,001	771	-77	-78	-204
d. Total (a+c)	15,180	14,162	15,664	16,661	-900	1,546	1,082
China							
a. Total external bank claims	67,831	75,489	80,528	86,112	8,210	5,294	6,180
b. of which: guaranteed claims	11,334	12,477	12,947	12,128	1,499	496	119
c. Non-bank credits	9,644	9,383	10,165	10,685	24	1,029	779
d. Total (a+c)	77,474	84,873	90,693	96,797	8,234	6,323	6,958
Colombia							
a. Total external bank claims	10,542	10,962	13,557	13,955	456	2,600	453
b. of which: guaranteed claims	1,285	1,724	1,836	1,663	474	134	-99
c. Non-bank credits	1,156	1,206	1,253	1,213	89	70	18
d. Total (a+c)	11,698	12,168	14,809	15,168	545	2,670	471
Comoros							
a. Total external bank claims	2	2	3	3	-	1	-
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	3	3	3	3	-	-	-
d. Total (a+c)	5	5	6	6	-	1	-
Congo							
a. Total external bank claims	1,299	1,245	1,042	915	-39	-198	-95
b. of which: guaranteed claims	601	648	672	598	76	35	-3
c. Non-bank credits	1,004	816	816	1,061	-157	-1	294
d. Total (a+c)	2,304	2,061	1,859	1,975	-197	-199	199
Costa Rica							
a. Total external bank claims	3,865	3,852	3,809	3,904	-13	-43	96
b. of which: guaranteed claims	56	56	62	66	-	6	5
c. Non-bank credits	100	70	64	63	-31	-6	1
d. Total (a+c)	3,965	3,922	3,873	3,967	-44	-49	98
Côte d'Ivoire							
a. Total external bank claims	2,048	1,829	1,559	1,331	-146	-245	-111
b. of which: guaranteed claims	292	216	190	171	-66	-25	-6
c. Non-bank credits	1,349	1,338	1,149	1,296	26	-177	208
d. Total (a+c)	3,397	3,167	2,709	2,627	-120	-422	97
Cuba							
a. Total external bank claims	3,135	2,893	2,941	2,631	-117	96	-168
b. of which: guaranteed claims	182	151	128	104	-30	-23	-21
c. Non-bank credits	1,838	1,638	1,719	2,129	-162	89	483
d. Total (a+c)	4,974	4,530	4,660	4,760	-279	185	315
Cyprus³							
a. Total external bank claims	4,363	4,354	4,477	4,981	56	137	607
b. of which: guaranteed claims	158	131	99	69	-20	-32	-22
c. Non-bank credits	128	123	167	188	-2	41	36
d. Total (a+c)	4,491	4,476	4,644	5,170	54	179	642

**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
1995 Dec.	1996 June	1996 Dec.	1997 June	1996 S1	1996 S2	1997 S1	
							former Czechoslovakia
11,279	11,489	13,535	14,809	612	2,214	2,028	a. Total external bank claims
1,059	907	961	679	-115	67	-197	b. of which: guaranteed claims
1,146	955	1,029	1,026	-143	98	85	c. Non-bank credits
12,425	12,444	14,564	15,835	469	2,312	2,113	d. Total (a+c)
							Czech Republic
8,195	8,580	9,695	9,774	687	1,248	688	a. Total external bank claims
732	484	607	414	-221	129	-144	b. of which: guaranteed claims
805	671	708	681	-99	54	33	c. Non-bank credits
9,000	9,251	10,403	10,455	588	1,302	721	d. Total (a+c)
							Slovak Republic
1,241	1,482	2,434	3,825	286	973	1,516	a. Total external bank claims
174	87	199	130	-79	113	-49	b. of which: guaranteed claims
191	138	217	253	-47	81	57	c. Non-bank credits
1,432	1,620	2,651	4,078	239	1,054	1,573	d. Total (a+c)
							Residual former CS
1,843	1,427	1,406	1,210	-361	-7	-176	a. Total external bank claims
153	336	155	135	185	-175	-4	b. of which: guaranteed claims
150	146	104	92	3	-37	-5	c. Non-bank credits
1,993	1,573	1,510	1,302	-358	-44	-181	d. Total (a+c)
							Djibouti
17	6	21	10	-11	15	-11	a. Total external bank claims
1	-	-	-	-1	-	-	b. of which: guaranteed claims
6	6	4	9	-	-2	6	c. Non-bank credits
23	12	25	19	-11	13	-5	d. Total (a+c)
							Dominica
36	44	40	33	9	-3	-5	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
2	2	2	2	-	-	-	c. Non-bank credits
38	46	42	35	9	-3	-5	d. Total (a+c)
							Dominican Rep.
667	765	804	759	102	40	-39	a. Total external bank claims
84	81	87	73	-1	6	-11	b. of which: guaranteed claims
653	628	614	590	-24	-13	-20	c. Non-bank credits
1,320	1,394	1,418	1,349	78	27	-59	d. Total (a+c)
							Ecuador
2,856	3,255	3,321	3,496	396	66	181	a. Total external bank claims
343	340	327	329	-2	-13	7	b. of which: guaranteed claims
545	577	575	508	38	-	-52	c. Non-bank credits
3,401	3,831	3,896	4,004	434	66	129	d. Total (a+c)
							Egypt
3,239	2,887	3,094	3,675	-265	217	703	a. Total external bank claims
1,335	1,091	960	772	-202	-135	-122	b. of which: guaranteed claims
7,425	8,010	8,167	7,192	786	199	-426	c. Non-bank credits
10,664	10,897	11,261	10,867	521	416	276	d. Total (a+c)
							El Salvador
710	703	697	745	-6	-6	49	a. Total external bank claims
139	135	136	133	-3	1	-2	b. of which: guaranteed claims
134	110	121	165	-25	13	49	c. Non-bank credits
844	813	818	910	-31	7	98	d. Total (a+c)
							Equatorial Guinea
16	14	12	12	-1	-3	-	a. Total external bank claims
14	12	11	10	-1	-1	-1	b. of which: guaranteed claims
42	42	43	38	1	1	-4	c. Non-bank credits
57	57	55	50	-1	-2	-4	d. Total (a+c)
							Ethiopia
128	153	187	177	27	33	-1	a. Total external bank claims
42	48	47	33	7	-1	-10	b. of which: guaranteed claims
136	135	147	155	-2	12	14	c. Non-bank credits
264	288	334	331	25	44	14	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		
	1995 Dec.	1996 June	1996 Dec.	1997 June	1996 S1	1996 S2	1997 S1
Fiji							
a. Total external bank claims	59	52	16	15	-7	-36	-1
b. of which: guaranteed claims	2	1	1	1	-	-	-
c. Non-bank credits	6	6	7	8	-1	2	1
d. Total (a+c)	65	58	23	23	-7	-34	-
Gabon							
a. Total external bank claims	638	582	534	405	-44	-46	-111
b. of which: guaranteed claims	122	108	70	60	-9	-36	-3
c. Non-bank credits	1,110	1,086	1,072	1,035	11	-17	38
d. Total (a+c)	1,748	1,668	1,606	1,440	-33	-63	-73
Gambia							
a. Total external bank claims	28	33	39	43	6	6	6
b. of which: guaranteed claims	15	14	19	17	-	5	-
c. Non-bank credits	12	4	4	19	-7	-1	15
d. Total (a+c)	40	37	43	62	-2	6	21
Ghana							
a. Total external bank claims	905	819	949	801	-83	107	-128
b. of which: guaranteed claims	322	395	444	485	80	28	62
c. Non-bank credits	230	233	230	217	7	-6	-4
d. Total (a+c)	1,135	1,053	1,179	1,018	-76	100	-132
Gibraltar							
a. Total external bank claims	1,784	2,256	2,181	2,287	532	-66	231
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	5	3	39	31	-1	35	-4
d. Total (a+c)	1,789	2,259	2,220	2,318	531	-31	227
Greece							
a. Total external bank claims	29,325	31,706	38,020	39,949	3,113	6,868	2,872
b. of which: guaranteed claims	832	811	765	764	-	-41	32
c. Non-bank credits	3,702	3,792	3,700	3,530	120	-78	-78
d. Total (a+c)	33,027	35,498	41,720	43,479	3,233	6,790	2,794
Grenada							
a. Total external bank claims	6	5	12	6	-1	7	-6
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	13	12	13	12	-1	-	-
d. Total (a+c)	20	17	25	18	-3	7	-6
Guatemala							
a. Total external bank claims	733	756	953	1,041	26	199	92
b. of which: guaranteed claims	61	60	60	56	-1	-	-3
c. Non-bank credits	308	286	281	269	-19	-4	-6
d. Total (a+c)	1,041	1,042	1,234	1,310	7	195	86
Guinea							
a. Total external bank claims	105	109	107	114	6	-1	12
b. of which: guaranteed claims	8	7	6	5	-	-1	-1
c. Non-bank credits	151	138	142	117	-7	7	-13
d. Total (a+c)	256	247	249	231	-1	6	-1
Guinea-Bissau							
a. Total external bank claims	9	8	10	17	-1	2	7
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	87	87	88	78	-	1	-6
d. Total (a+c)	96	95	98	95	-1	3	1
Guyana							
a. Total external bank claims	47	58	59	239	12	1	182
b. of which: guaranteed claims	5	5	5	5	-	-	-
c. Non-bank credits	92	88	90	74	-2	-1	-12
d. Total (a+c)	139	146	149	314	10	-	170
Haiti							
a. Total external bank claims	26	27	27	24	1	-	-3
b. of which: guaranteed claims	13	13	13	13	-	-	-
c. Non-bank credits	82	78	88	86	-4	10	-
d. Total (a+c)	108	105	115	110	-3	10	-3

**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
1995 Dec.	1996 June	1996 Dec.	1997 June	1996 S1	1996 S2	1997 S1	
							Honduras
425	511	434	433	87	-86	2	a. Total external bank claims
146	149	151	143	5	2	-5	b. of which: <i>guaranteed claims</i>
279	271	268	257	-3	1	-2	c. Non-bank credits
704	782	702	690	85	-85	-	d. Total (a+c)
							Hong Kong²
22,581	24,654	26,511	25,432	2,351	1,975	-908	a. Total external bank claims
1,022	1,091	1,234	1,230	87	109	72	b. of which: <i>guaranteed claims</i>
3,484	3,709	3,712	3,060	369	88	-577	c. Non-bank credits
26,065	28,363	30,223	28,492	2,720	2,063	-1,485	d. Total (a+c)
							Hungary
8,228	7,688	8,522	8,382	-213	967	405	a. Total external bank claims
857	832	747	663	-3	-75	-43	b. of which: <i>guaranteed claims</i>
802	734	738	708	-27	18	46	c. Non-bank credits
9,030	8,422	9,260	9,090	-240	985	451	d. Total (a+c)
							Iceland
1,706	1,847	2,025	2,075	195	198	126	a. Total external bank claims
7	6	5	4	-1	-1	-1	b. of which: <i>guaranteed claims</i>
25	30	39	49	5	9	12	c. Non-bank credits
1,731	1,877	2,064	2,124	200	207	138	d. Total (a+c)
							India
17,128	18,365	19,536	21,704	807	1,260	2,455	a. Total external bank claims
3,742	4,340	4,167	3,976	686	-141	114	b. of which: <i>guaranteed claims</i>
2,945	2,776	2,582	2,738	-104	-139	261	c. Non-bank credits
20,073	21,141	22,118	24,442	702	1,120	2,716	d. Total (a+c)
							Indonesia
48,984	51,541	56,678	60,804	2,907	5,260	4,648	a. Total external bank claims
6,751	6,795	7,600	7,397	294	898	281	b. of which: <i>guaranteed claims</i>
9,104	9,306	8,957	9,472	409	-69	709	c. Non-bank credits
58,088	60,847	65,635	70,277	3,316	5,192	5,357	d. Total (a+c)
							Iran
12,007	11,166	11,409	9,733	-377	321	-1,028	a. Total external bank claims
3,936	4,575	3,522	2,748	740	-1,074	-533	b. of which: <i>guaranteed claims</i>
2,954	2,968	3,070	3,054	87	149	125	c. Non-bank credits
14,961	14,133	14,479	12,787	-290	471	-903	d. Total (a+c)
							Iraq
5,350	5,479	5,591	4,969	372	226	-156	a. Total external bank claims
1,435	1,371	1,546	1,133	17	202	-219	b. of which: <i>guaranteed claims</i>
8,659	8,605	8,512	7,579	185	-20	-571	c. Non-bank credits
14,009	14,084	14,104	12,549	557	206	-727	d. Total (a+c)
							Israel
14,048	14,137	14,657	15,548	172	551	1,028	a. Total external bank claims
10,658	10,542	10,622	10,629	-93	87	57	b. of which: <i>guaranteed claims</i>
2,959	2,938	2,896	3,059	-4	-31	234	c. Non-bank credits
17,007	17,074	17,553	18,607	168	520	1,262	d. Total (a+c)
							Jamaica
556	565	623	603	12	57	-13	a. Total external bank claims
197	186	177	174	-11	-9	-2	b. of which: <i>guaranteed claims</i>
227	216	215	257	-9	-2	45	c. Non-bank credits
783	781	839	860	2	55	32	d. Total (a+c)
							Jordan
1,581	1,702	1,301	1,263	150	-402	-17	a. Total external bank claims
687	579	560	553	-91	-24	19	b. of which: <i>guaranteed claims</i>
834	952	1,055	880	126	71	-128	c. Non-bank credits
2,415	2,654	2,356	2,143	277	-331	-146	d. Total (a+c)
							Kenya
1,165	856	904	935	-269	56	77	a. Total external bank claims
577	536	479	362	-20	-57	-77	b. of which: <i>guaranteed claims</i>
783	684	648	590	-78	-35	-27	c. Non-bank credits
1,949	1,540	1,551	1,525	-346	20	50	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		
	1995 Dec.	1996 June	1996 Dec.	1997 June	1996 S1	1996 S2	1997 S1
Kiribati							
a. Total external bank claims	1	1	1	1	-	-	-
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	1	2	1	2	1	-1	1
d. Total (a+c)	2	3	2	3	1	-1	1
Korea North							
a. Total external bank claims	633	466	461	363	-134	7	-71
b. of which: guaranteed claims	62	48	55	12	-15	7	-42
c. Non-bank credits	1,002	945	971	893	-14	53	-10
d. Total (a+c)	1,635	1,411	1,432	1,256	-148	60	-81
Korea South							
a. Total external bank claims	83,260	98,280	108,792	116,841	15,449	10,785	8,315
b. of which: guaranteed claims	1,645	1,682	1,788	1,802	81	112	105
c. Non-bank credits	1,602	1,482	1,169	1,971	-63	-279	850
d. Total (a+c)	84,862	99,762	109,962	118,812	15,386	10,506	9,164
Kuwait							
a. Total external bank claims	8,441	7,627	6,117	6,452	-713	-1,506	432
b. of which: guaranteed claims	931	974	948	903	65	-47	4
c. Non-bank credits	1,601	1,485	1,428	1,555	-49	-4	143
d. Total (a+c)	10,043	9,112	7,545	8,007	-761	-1,510	575
Lao P.D. Rep.							
a. Total external bank claims	17	30	35	130	13	5	97
b. of which: guaranteed claims	-	-	5	30	-	5	26
c. Non-bank credits	3	4	26	26	2	21	3
d. Total (a+c)	20	34	60	156	15	26	100
Lebanon²							
a. Total external bank claims	1,673	1,662	2,214	2,686	23	568	538
b. of which: guaranteed claims	83	84	142	176	3	59	43
c. Non-bank credits	321	321	378	357	10	62	14
d. Total (a+c)	1,994	1,983	2,591	3,043	32	630	551
Liberia^{2,3}							
a. Total external bank claims	14,969	14,904	15,044	14,965	64	190	-50
b. of which: guaranteed claims	577	795	1,114	784	233	329	-230
c. Non-bank credits	272	214	262	373	-50	53	122
d. Total (a+c)	15,242	15,118	15,306	15,338	15	242	72
Libya							
a. Total external bank claims	257	242	247	315	-9	1	72
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	528	455	452	427	-57	-1	4
d. Total (a+c)	785	697	699	742	-66	-	76
Macao							
a. Total external bank claims	1,769	1,545	1,512	1,831	-222	-33	322
b. of which: guaranteed claims	66	25	30	66	-39	4	37
c. Non-bank credits	8	31	38	29	24	7	-5
d. Total (a+c)	1,777	1,576	1,550	1,860	-198	-26	317
Madagascar							
a. Total external bank claims	74	61	48	52	-12	-12	6
b. of which: guaranteed claims	7	4	2	-	-2	-2	-2
c. Non-bank credits	408	396	404	357	-6	10	-29
d. Total (a+c)	482	457	452	409	-18	-2	-23
Malawi							
a. Total external bank claims	64	56	48	59	-6	-9	14
b. of which: guaranteed claims	42	43	36	32	2	-7	-1
c. Non-bank credits	29	25	26	24	-4	-	-
d. Total (a+c)	93	81	74	83	-9	-10	14
Malaysia							
a. Total external bank claims	18,759	23,578	25,835	32,813	4,964	2,310	7,145
b. of which: guaranteed claims	1,589	1,541	1,462	1,313	2	-72	-45
c. Non-bank credits	2,674	1,912	1,806	1,781	-646	-38	-2
d. Total (a+c)	21,433	25,490	27,641	34,594	4,319	2,272	7,143

**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
1995 Dec.	1996 June	1996 Dec.	1997 June	1996 S1	1996 S2	1997 S1	
							Maldives
41	33	44	38	-7	10	-4	a. Total external bank claims
15	3	14	14	-12	11	2	b. of which: guaranteed claims
11	12	16	15	1	4	1	c. Non-bank credits
52	45	59	53	-6	14	-3	d. Total (a+c)
							Mali
17	22	24	41	5	2	18	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
66	61	58	82	-3	-2	28	c. Non-bank credits
83	83	82	123	2	-	46	d. Total (a+c)
							Malta
1,867	1,888	2,233	2,590	38	346	412	a. Total external bank claims
112	104	97	97	-6	-11	3	b. of which: guaranteed claims
57	54	30	70	-1	-25	42	c. Non-bank credits
1,924	1,942	2,263	2,660	37	321	454	d. Total (a+c)
							Mauritania
78	91	99	131	13	8	33	a. Total external bank claims
7	4	4	6	-3	-	2	b. of which: guaranteed claims
122	117	115	127	-1	-1	22	c. Non-bank credits
200	208	214	258	13	7	55	d. Total (a+c)
							Mauritius
629	626	721	611	3	97	-100	a. Total external bank claims
67	69	103	117	4	35	23	b. of which: guaranteed claims
92	110	75	197	21	-34	129	c. Non-bank credits
721	736	796	808	23	64	29	d. Total (a+c)
							Mexico
73,641	70,219	73,240	73,329	-3,043	3,149	632	a. Total external bank claims
9,729	9,056	8,536	8,086	-491	-473	-135	b. of which: guaranteed claims
6,465	5,766	5,336	4,960	-507	-290	-272	c. Non-bank credits
80,106	75,986	78,576	78,290	-3,550	2,860	360	d. Total (a+c)
							Mongolia
9	8	13	8	-1	6	-5	a. Total external bank claims
9	8	11	6	-1	4	-5	b. of which: guaranteed claims
42	33	28	33	-6	-4	6	c. Non-bank credits
51	41	41	40	-7	1	1	d. Total (a+c)
							Morocco
5,004	4,880	4,823	4,652	-	-12	55	a. Total external bank claims
2,731	2,565	2,336	2,175	-98	-213	-21	b. of which: guaranteed claims
2,363	2,271	2,093	2,121	-25	-164	130	c. Non-bank credits
7,366	7,151	6,915	6,773	-25	-176	185	d. Total (a+c)
							Mozambique
402	460	484	411	59	28	-40	a. Total external bank claims
38	33	32	3	-3	-1	-26	b. of which: guaranteed claims
757	588	600	582	-154	9	11	c. Non-bank credits
1,158	1,048	1,084	994	-95	38	-30	d. Total (a+c)
							Myanmar
120	46	57	103	-68	11	48	a. Total external bank claims
19	28	18	7	10	-11	-9	b. of which: guaranteed claims
598	564	532	512	-4	-19	15	c. Non-bank credits
718	610	589	614	-72	-8	63	d. Total (a+c)
							Namibia
18	14	21	36	-4	7	15	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
5	5	4	4	-	-1	-	c. Non-bank credits
23	19	25	40	-4	6	15	d. Total (a+c)
							Nauru
88	67	64	81	-21	-3	17	a. Total external bank claims
59	56	52	52	-4	-4	-	b. of which: guaranteed claims
-	-	-	-	-	-	-	c. Non-bank credits
88	67	64	81	-21	-2	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		
	1995 Dec.	1996 June	1996 Dec.	1997 June	1996 S1	1996 S2	1997 S1
Nepal							
a. Total external bank claims	55	49	45	69	-6	-4	24
b. of which: guaranteed claims	31	27	23	49	-4	-4	27
c. Non-bank credits	10	2	2	6	-8	-1	5
d. Total (a+c)	64	51	46	75	-13	-5	29
Netherlands Antilles²							
a. Total external bank claims	28,029	30,327	43,202	32,199	3,186	13,353	-10,459
b. of which: guaranteed claims	53	46	56	46	-7	10	-6
c. Non-bank credits	60	58	82	67	-2	24	-13
d. Total (a+c)	28,089	30,385	43,283	32,266	3,184	13,377	-10,472
New Zealand							
a. Total external bank claims	16,383	13,610	13,127	12,614	-2,622	-450	-431
b. of which: guaranteed claims	71	62	62	45	-8	-	-13
c. Non-bank credits	149	130	146	200	-19	13	59
d. Total (a+c)	16,533	13,741	13,273	12,814	-2,641	-437	-372
Nicaragua							
a. Total external bank claims	596	327	358	366	-269	36	37
b. of which: guaranteed claims	21	32	32	32	11	-	-
c. Non-bank credits	418	410	434	390	-6	24	-36
d. Total (a+c)	1,014	737	792	756	-275	60	1
Niger							
a. Total external bank claims	38	26	26	24	-11	-	-1
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	56	63	59	61	9	-4	5
d. Total (a+c)	94	89	85	85	-2	-4	4
Nigeria							
a. Total external bank claims	3,272	2,828	2,636	2,394	-383	-184	-161
b. of which: guaranteed claims	1,480	1,210	971	588	-227	-227	-310
c. Non-bank credits	9,820	9,588	9,481	9,216	39	-223	143
d. Total (a+c)	13,093	12,416	12,116	11,610	-345	-407	-18
Norway							
a. Total external bank claims	17,966	20,338	25,361	28,518	2,716	5,038	3,684
b. of which: guaranteed claims	75	86	73	72	12	-13	-1
c. Non-bank credits	336	246	293	297	-78	44	21
d. Total (a+c)	18,302	20,584	25,654	28,815	2,638	5,082	3,705
Oman							
a. Total external bank claims	1,603	1,782	1,706	1,971	186	-72	268
b. of which: guaranteed claims	530	580	595	588	51	-36	8
c. Non-bank credits	191	182	189	158	-2	9	-26
d. Total (a+c)	1,794	1,965	1,895	2,128	183	-63	242
Pakistan							
a. Total external bank claims	5,061	5,856	6,077	6,293	909	281	373
b. of which: guaranteed claims	1,733	1,821	1,980	1,923	139	182	51
c. Non-bank credits	3,083	3,047	2,493	2,297	-12	-469	-25
d. Total (a+c)	8,144	8,903	8,570	8,590	897	-188	348
Panama^{2,3}							
a. Total external bank claims	25,789	26,560	26,480	27,544	1,256	239	1,187
b. of which: guaranteed claims	133	131	123	122	-1	-9	-
c. Non-bank credits	207	137	123	439	-65	-13	321
d. Total (a+c)	25,995	26,697	26,603	27,982	1,191	227	1,508
Papua New Guinea							
a. Total external bank claims	143	130	157	227	-11	27	72
b. of which: guaranteed claims	52	49	43	36	-1	-5	-5
c. Non-bank credits	191	174	183	318	-18	11	142
d. Total (a+c)	335	305	340	545	-29	38	214
Paraguay							
a. Total external bank claims	767	825	699	722	67	-123	37
b. of which: guaranteed claims	112	91	71	55	-17	-19	-9
c. Non-bank credits	71	63	44	62	-7	-19	21
d. Total (a+c)	838	888	743	784	60	-142	58

**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
1995 Dec.	1996 June	1996 Dec.	1997 June	1996 S1	1996 S2	1997 S1	
							Peru
5,015	5,777	6,600	6,708	794	834	156	a. Total external bank claims
246	234	300	306	-6	69	25	b. of which: guaranteed claims
3,235	3,269	3,066	2,962	68	-200	-23	c. Non-bank credits
8,250	9,046	9,666	9,670	862	635	133	d. Total (a+c)
							Philippines
8,153	11,158	13,440	16,610	3,062	2,317	3,233	a. Total external bank claims
2,052	2,186	2,350	2,543	186	187	282	b. of which: guaranteed claims
4,644	4,266	4,019	4,049	-226	-124	68	c. Non-bank credits
12,797	15,424	17,459	20,659	2,836	2,193	3,301	d. Total (a+c)
							Poland
7,875	8,232	7,332	8,225	476	-861	1,133	a. Total external bank claims
1,599	1,492	1,373	1,128	-70	-106	-169	b. of which: guaranteed claims
12,025	11,671	11,515	10,778	58	-58	136	c. Non-bank credits
19,900	19,903	18,847	19,003	534	-919	1,269	d. Total (a+c)
							Portugal
37,787	36,462	35,467	34,915	-229	-568	892	a. Total external bank claims
275	339	393	361	72	53	-4	b. of which: guaranteed claims
591	465	479	450	-116	5	-16	c. Non-bank credits
38,379	36,927	35,946	35,365	-345	-563	876	d. Total (a+c)
							Qatar
4,048	4,085	4,228	4,735	44	133	523	a. Total external bank claims
423	439	490	625	27	44	166	b. of which: guaranteed claims
2,293	2,221	2,299	564	38	159	-1,697	c. Non-bank credits
6,340	6,305	6,527	5,299	82	292	-1,175	d. Total (a+c)
							Romania
2,220	2,315	2,863	2,930	153	570	213	a. Total external bank claims
1,188	1,218	1,296	1,198	69	92	1	b. of which: guaranteed claims
525	531	529	486	14	4	-20	c. Non-bank credits
2,745	2,846	3,391	3,415	166	574	193	d. Total (a+c)
							Rwanda
25	25	23	22	1	-2	-	a. Total external bank claims
11	10	10	9	-	-	-	b. of which: guaranteed claims
19	13	18	18	-5	6	1	c. Non-bank credits
44	38	42	40	-4	4	1	d. Total (a+c)
							St.Helena
-	-	-	-	-	-	-	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
-	-	-	-	-	-	-	c. Non-bank credits
-	-	-	-	-	-	-	d. Total (a+c)
							St.Lucia
16	15	37	36	-1	22	-1	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
4	3	3	4	-1	1	-	c. Non-bank credits
20	18	40	40	-2	23	-1	d. Total (a+c)
							St.Vincent
164	143	150	166	-16	10	21	a. Total external bank claims
-	-	-	16	-	-	16	b. of which: guaranteed claims
3	4	5	8	2	1	3	c. Non-bank credits
167	147	155	174	-14	11	25	d. Total (a+c)
							Sao Tomé/Principe
7	3	2	3	-4	-1	1	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
17	18	18	16	-	-	-1	c. Non-bank credits
24	21	20	19	-4	-1	-	d. Total (a+c)
							Saudi Arabia
14,179	13,031	12,988	14,072	-1,019	-55	1,216	a. Total external bank claims
24	23	19	13	1	-4	-4	b. of which: guaranteed claims
3,165	2,834	2,629	3,455	-258	-110	926	c. Non-bank credits
17,344	15,865	15,616	17,527	-1,277	-164	2,141	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		
	1995 Dec.	1996 June	1996 Dec.	1997 June	1996 S1	1996 S2	1997 S1
Senegal							
a. Total external bank claims	218	208	192	158	-1	-14	-22
b. of which: guaranteed claims	17	15	12	8	-1	-3	-3
c. Non-bank credits	233	217	211	257	-9	-4	62
d. Total (a+c)	452	425	403	415	-11	-18	40
Seychelles							
a. Total external bank claims	42	55	50	45	13	-5	-5
b. of which: guaranteed claims	14	14	13	11	1	-2	-1
c. Non-bank credits	17	20	16	16	3	-4	1
d. Total (a+c)	59	74	66	61	15	-9	-4
Sierra Leone							
a. Total external bank claims	48	37	38	26	-11	1	-12
b. of which: guaranteed claims	8	8	8	8	-	-	-
c. Non-bank credits	65	62	62	59	-1	1	1
d. Total (a+c)	113	99	100	85	-12	2	-11
Singapore^{2,3}							
a. Total external bank claims	5,648	7,675	6,606	8,273	2,096	-1,007	1,718
b. of which: guaranteed claims	241	86	77	81	-155	-16	6
c. Non-bank credits	3,398	3,247	2,438	2,204	-41	-701	-198
d. Total (a+c)	9,046	10,922	9,044	10,477	2,055	-1,708	1,520
Somalia							
a. Total external bank claims	10	-	-	-	-10	-	-
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	287	284	288	261	-2	2	-21
d. Total (a+c)	297	284	288	261	-12	3	-21
South Africa							
a. Total external bank claims	15,072	14,943	16,704	19,750	25	1,795	3,266
b. of which: guaranteed claims	2,226	1,985	1,894	1,862	-167	-131	113
c. Non-bank credits	1,701	1,546	1,489	1,431	-87	-36	43
d. Total (a+c)	16,773	16,489	18,193	21,181	-63	1,759	3,310
Sri Lanka							
a. Total external bank claims	960	1,049	882	951	94	-171	84
b. of which: guaranteed claims	620	586	535	559	-17	-58	57
c. Non-bank credits	248	150	209	124	-89	63	-78
d. Total (a+c)	1,208	1,199	1,090	1,075	5	-108	6
Sudan							
a. Total external bank claims	719	683	684	619	5	33	-26
b. of which: guaranteed claims	9	9	7	5	-	-1	-1
c. Non-bank credits	1,215	1,256	1,260	1,178	77	2	-5
d. Total (a+c)	1,934	1,939	1,944	1,797	82	35	-31
Suriname							
a. Total external bank claims	35	23	31	27	-11	8	-3
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	16	17	17	15	1	-	-1
d. Total (a+c)	51	40	48	42	-10	8	-4
Swaziland							
a. Total external bank claims	24	22	200	185	-1	178	4
b. of which: guaranteed claims	-	2	2	2	2	-	-
c. Non-bank credits	1	3	3	6	2	-	3
d. Total (a+c)	25	25	203	191	1	178	7
Syria							
a. Total external bank claims	563	571	476	404	14	-88	-43
b. of which: guaranteed claims	51	44	40	18	-5	-3	-19
c. Non-bank credits	628	387	383	415	-213	7	48
d. Total (a+c)	1,192	958	859	819	-199	-81	5
Taiwan							
a. Total external bank claims	22,132	21,511	22,752	25,130	-491	1,312	2,437
b. of which: guaranteed claims	340	359	321	277	31	-40	-14
c. Non-bank credits	2,028	1,838	1,661	2,170	-97	-110	526
d. Total (a+c)	24,160	23,349	24,413	27,300	-588	1,202	2,963

**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
1995 Dec.	1996 June	1996 Dec.	1997 June	1996 S1	1996 S2	1997 S1	
							Tanzania
136	255	151	180	119	-106	29	a. Total external bank claims
37	31	30	29	-5	-2	-1	b. of which: <i>guaranteed claims</i>
582	583	576	523	17	-10	-19	c. Non-bank credits
719	839	728	703	136	-116	11	d. Total (a+c)
							Thailand
92,803	98,307	99,291	99,353	6,853	2,011	-	a. Total external bank claims
2,770	2,846	2,843	2,915	202	54	292	b. of which: <i>guaranteed claims</i>
7,517	6,970	7,041	8,144	-246	299	1,189	c. Non-bank credits
100,320	105,278	106,332	107,497	6,607	2,310	1,188	d. Total (a+c)
							Togo
65	59	59	60	-4	-1	5	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: <i>guaranteed claims</i>
99	101	100	106	4	-1	12	c. Non-bank credits
165	160	159	166	-	-2	17	d. Total (a+c)
							Tonga
5	-	3	3	-5	3	-	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: <i>guaranteed claims</i>
1	1	1	2	-1	-	1	c. Non-bank credits
6	1	4	5	-6	3	1	d. Total (a+c)
							Trinidad/Tobago
1,011	1,023	1,030	1,193	16	7	167	a. Total external bank claims
311	326	328	321	30	9	25	b. of which: <i>guaranteed claims</i>
194	169	166	210	-23	-2	48	c. Non-bank credits
1,205	1,192	1,196	1,403	-7	5	215	d. Total (a+c)
							Tunisia
1,966	2,078	2,274	2,212	162	212	31	a. Total external bank claims
1,178	1,139	1,086	1,063	-8	-41	44	b. of which: <i>guaranteed claims</i>
541	517	515	681	-2	8	199	c. Non-bank credits
2,506	2,595	2,789	2,893	160	220	230	d. Total (a+c)
							Turkey
21,747	23,170	26,054	27,805	1,906	3,091	2,582	a. Total external bank claims
6,396	7,127	7,558	7,353	867	477	179	b. of which: <i>guaranteed claims</i>
4,056	3,899	3,931	4,520	-115	86	711	c. Non-bank credits
25,803	27,069	29,985	32,325	1,791	3,176	3,292	d. Total (a+c)
							Turks/Caicos
81	93	104	89	12	10	-15	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: <i>guaranteed claims</i>
-	-	-	-	-	-	-	c. Non-bank credits
81	93	104	89	12	10	-15	d. Total (a+c)
							Tuvalu
-	-	-	-	-	-	-	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: <i>guaranteed claims</i>
-	-	-	-	-	-	-	c. Non-bank credits
-	-	-	-	-	-	-	d. Total (a+c)
							Uganda
74	78	99	67	7	23	-28	a. Total external bank claims
34	43	33	31	10	-9	1	b. of which: <i>guaranteed claims</i>
75	69	66	67	-6	-3	4	c. Non-bank credits
149	147	166	134	1	20	-24	d. Total (a+c)
							United Arab Emirates
8,642	8,135	10,255	10,817	-458	2,126	609	a. Total external bank claims
132	120	163	149	-6	43	-2	b. of which: <i>guaranteed claims</i>
842	830	623	1,033	11	-210	452	c. Non-bank credits
9,484	8,966	10,879	11,850	-447	1,916	1,061	d. Total (a+c)
							Uruguay
3,831	3,701	3,728	4,221	-124	23	505	a. Total external bank claims
130	132	135	129	3	3	-1	b. of which: <i>guaranteed claims</i>
115	87	94	119	-25	7	34	c. Non-bank credits
3,947	3,788	3,821	4,340	-149	31	539	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		
	1995 Dec.	1996 June	1996 Dec.	1997 June	1996 S1	1996 S2	1997 S1
former USSR							
a. Total external bank claims	55,737	55,751	60,178	60,431	2,322	5,165	4,160
b. of which: guaranteed claims	17,486	15,748	16,256	12,830	-880	772	-1,839
c. Non-bank credits	13,309	13,928	14,813	13,696	956	1,027	-327
d. Total (a+c)	69,046	69,679	74,991	74,128	3,278	6,192	3,832
Armenia							
a. Total external bank claims	2	1	23	27	-1	22	4
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	-	24	24	1	24	1	-21
d. Total (a+c)	2	25	47	28	23	23	-17
Azerbaijan							
a. Total external bank claims	10	21	31	20	11	10	-9
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	-	-	-	1	-	-	1
d. Total (a+c)	10	21	31	21	11	10	-8
Belarus							
a. Total external bank claims	415	379	360	349	-14	-10	27
b. of which: guaranteed claims	345	315	297	248	-10	-12	-17
c. Non-bank credits	54	65	55	53	13	-7	-
d. Total (a+c)	469	443	415	402	-1	-17	27
Estonia							
a. Total external bank claims	64	88	154	264	25	66	120
b. of which: guaranteed claims	23	28	24	27	5	-4	6
c. Non-bank credits	31	23	43	47	-8	20	8
d. Total (a+c)	95	111	197	311	17	86	128
Georgia							
a. Total external bank claims	106	93	90	17	-7	-1	-64
b. of which: guaranteed claims	100	90	83	-	-4	-5	-74
c. Non-bank credits	5	11	17	85	6	6	70
d. Total (a+c)	111	104	107	102	-1	5	6
Kazakhstan							
a. Total external bank claims	860	792	796	736	-27	18	4
b. of which: guaranteed claims	824	726	717	635	-50	6	-6
c. Non-bank credits	70	92	217	247	25	127	50
d. Total (a+c)	930	885	1,013	983	-2	145	54
Kyrgystan							
a. Total external bank claims	25	42	43	48	17	1	5
b. of which: guaranteed claims	-	-	1	3	-	1	2
c. Non-bank credits	17	4	51	50	-13	48	-1
d. Total (a+c)	42	46	94	98	4	49	4
Latvia							
a. Total external bank claims	122	103	99	147	-16	-4	51
b. of which: guaranteed claims	44	40	36	76	-1	-3	45
c. Non-bank credits	56	77	72	41	22	-3	-24
d. Total (a+c)	178	180	171	188	6	-7	26
Lithuania							
a. Total external bank claims	148	159	260	339	15	103	85
b. of which: guaranteed claims	28	29	33	40	2	4	11
c. Non-bank credits	65	89	96	81	25	9	-9
d. Total (a+c)	213	248	356	420	40	112	76
Moldova							
a. Total external bank claims	8	8	32	34	-	24	5
b. of which: guaranteed claims	8	7	17	25	-	10	10
c. Non-bank credits	-	2	-	-	2	-2	-
d. Total (a+c)	8	10	32	34	2	22	5
Russia							
a. Total external bank claims	49,522	50,259	53,547	54,232	2,823	3,960	4,235
b. of which: guaranteed claims	12,818	11,814	12,240	9,189	-316	659	-1,762
c. Non-bank credits	5,882	6,122	5,433	7,931	391	-585	2,750
d. Total (a+c)	55,404	56,381	58,980	62,163	3,214	3,375	6,985

**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
1995 Dec.	1996 June	1996 Dec.	1997 June	1996 S1	1996 S2	1997 S1	
							Tajikistan
-	5	5	71	5	-	66	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: <i>guaranteed claims</i>
-	-	-	-	-	-	-	c. Non-bank credits
-	5	5	71	5	-	66	d. Total (a+c)
							Turkmenistan
81	168	583	637	89	416	64	a. Total external bank claims
69	114	208	288	48	95	90	b. of which: <i>guaranteed claims</i>
33	35	51	37	4	16	-10	c. Non-bank credits
114	203	634	674	93	432	54	d. Total (a+c)
							Ukraine
1,132	910	1,097	1,009	-166	201	-5	a. Total external bank claims
1,099	869	840	810	-173	-9	60	b. of which: <i>guaranteed claims</i>
91	185	193	112	98	9	-67	c. Non-bank credits
1,223	1,095	1,290	1,121	-68	210	-72	d. Total (a+c)
							Uzbekistan
434	380	430	571	-43	58	159	a. Total external bank claims
197	136	295	465	-50	163	192	b. of which: <i>guaranteed claims</i>
169	289	320	329	129	40	23	c. Non-bank credits
603	669	750	900	86	98	182	d. Total (a+c)
							Residual former SU
2,808	2,343	2,628	1,930	-389	301	-587	a. Total external bank claims
1,931	1,580	1,465	1,024	-331	-133	-396	b. of which: <i>guaranteed claims</i>
6,836	6,910	8,241	4,681	238	1,348	-3,097	c. Non-bank credits
9,644	9,253	10,869	6,612	-151	1,649	-3,684	d. Total (a+c)
							Vanuatu²
33	39	35	94	7	-4	62	a. Total external bank claims
4	2	-	-	-1	-2	-	b. of which: <i>guaranteed claims</i>
2	2	2	2	1	-1	-	c. Non-bank credits
35	41	37	96	8	-5	62	d. Total (a+c)
							Vatican
5	14	-	-	9	-14	-	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: <i>guaranteed claims</i>
-	-	-	-	-	-	-	c. Non-bank credits
5	14	-	-	9	-14	-	d. Total (a+c)
							Venezuela
11,685	11,003	10,843	11,018	-568	-151	335	a. Total external bank claims
3,635	3,369	3,164	2,776	-194	-175	-270	b. of which: <i>guaranteed claims</i>
1,497	1,341	1,102	983	-110	-207	-93	c. Non-bank credits
13,182	12,344	11,945	12,001	-678	-358	242	d. Total (a+c)
							Vietnam
941	1,217	1,494	1,575	297	285	113	a. Total external bank claims
137	121	241	353	-13	118	135	b. of which: <i>guaranteed claims</i>
384	396	603	516	22	215	-44	c. Non-bank credits
1,325	1,613	2,097	2,090	319	500	69	d. Total (a+c)
							West Indies UK²
7,646	8,713	9,462	10,875	1,201	698	1,656	a. Total external bank claims
11	8	30	27	-2	22	-	b. of which: <i>guaranteed claims</i>
36	62	71	65	27	8	-3	c. Non-bank credits
7,682	8,776	9,533	10,940	1,227	706	1,653	d. Total (a+c)
							Western Samoa
2	-	3	2	-2	3	-1	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: <i>guaranteed claims</i>
-	-	-	1	-	-	1	c. Non-bank credits
2	-	3	3	-2	3	-	d. Total (a+c)
							Yemen
238	176	117	85	-59	-58	-30	a. Total external bank claims
16	8	4	1	-8	-4	-3	b. of which: <i>guaranteed claims</i>
74	81	94	108	10	12	20	c. Non-bank credits
312	257	211	193	-49	-46	-10	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		
	1995 Dec.	1996 June	1996 Dec.	1997 June	1996 S1	1996 S2	1997 S1
former Yugoslavia							
a. Total external bank claims	4,094	4,052	4,970	5,166	113	744	512
b. of which: guaranteed claims	854	531	463	468	-283	-37	52
c. Non-bank credits	2,882	3,014	2,305	2,497	201	-755	326
d. Total (a+c)	6,975	7,066	7,275	7,663	314	-11	837
Bosnia-Herzegovina							
a. Total external bank claims	114	186	68	51	78	-115	-11
b. of which: guaranteed claims	79	45	28	25	-29	-15	-
c. Non-bank credits	86	86	86	80	2	1	-1
d. Total (a+c)	200	272	154	131	80	-114	-11
Croatia							
a. Total external bank claims	660	759	1,157	1,618	126	418	517
b. of which: guaranteed claims	176	18	35	231	-148	20	200
c. Non-bank credits	372	549	607	467	191	63	-92
d. Total (a+c)	1,031	1,308	1,764	2,085	317	481	424
FYROM (Macedonia)							
a. Total external bank claims	48	20	27	89	-26	7	62
b. of which: guaranteed claims	31	-	-	9	-29	-	9
c. Non-bank credits	74	102	93	83	29	-8	-6
d. Total (a+c)	122	122	120	172	3	-1	56
Slovenia							
a. Total external bank claims	849	1,022	1,398	1,461	209	391	162
b. of which: guaranteed claims	172	110	109	131	-57	-	33
c. Non-bank credits	374	424	340	535	60	-78	224
d. Total (a+c)	1,223	1,446	1,738	1,996	269	313	385
Residual former YU							
a. Total external bank claims	2,423	2,065	2,320	1,947	-274	43	-218
b. of which: guaranteed claims	396	358	291	72	-20	-42	-190
c. Non-bank credits	1,976	1,853	1,179	1,332	-81	-733	201
d. Total (a+c)	4,399	3,918	3,499	3,279	-355	-690	-17
Zaire							
a. Total external bank claims	571	414	409	358	-144	-2	-38
b. of which: guaranteed claims	63	25	20	12	-34	-5	-7
c. Non-bank credits	2,186	2,181	2,181	1,799	29	9	-303
d. Total (a+c)	2,757	2,595	2,590	2,157	-115	7	-341
Zambia							
a. Total external bank claims	199	191	228	222	-8	36	1
b. of which: guaranteed claims	57	52	101	96	-4	44	-2
c. Non-bank credits	476	465	503	491	-7	24	1
d. Total (a+c)	675	655	732	713	-16	60	2
Zimbabwe							
a. Total external bank claims	1,247	1,338	1,274	1,143	108	-73	-103
b. of which: guaranteed claims	651	638	598	602	-2	-54	34
c. Non-bank credits	155	126	165	169	-26	42	11
d. Total (a+c)	1,402	1,465	1,439	1,312	81	-32	-91
GRAND TOTAL							
a. Total external bank claims	1160,161	1224,227	1324,391	1385,333	79,901	107,766	80,725
b. of which: guaranteed claims	134,909	132,449	132,563	121,657	1,472	984	-2,657
c. Non-bank credits	198,130	193,021	190,517	187,799	322	59	5,188
d. Total (a+c)	1358,300	1417,253	1514,902	1573,132	80,218	107,828	85,908

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, South Korea, 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. The coverage of officially insured or guaranteed short-term suppliers' credits has improved for the latest period, and now all reporting countries including Japan have complete geographic coverage. For most reporting countries these data, in contrast to the figures for long-term credits, include funds awaiting disbursement.

(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 has now reported export credit data for end-December 1995; these stock data have therefore been carried forward as estimates from end-June 1996 to end-June 1997. Denmark has not reported for periods June 1996 to end-June 1997.

(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.