

ORGANISATION FOR ECONOMIC
CO-OPERATION AND DEVELOPMENT
PARIS

BANK FOR
INTERNATIONAL SETTLEMENTS
BASLE

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 mid-1994 to end-1995

ISSN 1016-3557
Published also in French.

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 mid-1994 to end-1995

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.

Copyright BIS/OECD, 1996.

Excerpts from this Report may be published, provided the source is acknowledged.

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

OECD
Publications Service
Clients' Service Unit
2, Rue André Pascal
75775 PARIS Cedex 16
FRANCE

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 15th June 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 June	1994 Dec.	1995 June	1995 Dec.	1994 S2	1995 S1	1995 S2
Developing countries¹							
a. Total external bank claims	800.3	825.4	902.5	951.3	26.8	56.0	64.2
b. of which: guaranteed claims	109.7	120.1	123.1	122.5	9.1	-2.4	1.1
c. Non-bank credits	148.9	158.7	180.2	166.7	8.6	8.0	-2.9
d. Total (a+c)	949.2	984.1	1,082.7	1,118.0	35.4	64.0	61.3
Financial centres²							
a. Total external bank claims	156.5	153.0	175.4	185.2	-3.0	15.6	16.1
b. of which: guaranteed claims	5.2	5.7	5.2	6.1	0.5	-0.8	1.0
c. Non-bank credits	6.1	6.7	8.3	7.5	0.5	0.9	-0.1
d. Total (a+c)	162.7	159.7	183.7	192.7	-2.5	16.5	16.0
Other developing countries							
a. Total external bank claims	643.7	672.4	727.1	766.1	29.8	40.4	48.1
b. of which: guaranteed claims	104.6	114.4	117.9	116.4	8.6	-1.6	0.1
c. Non-bank credits	142.8	152.0	171.9	159.2	8.1	7.1	-2.8
d. Total (a+c)	786.5	824.4	899.0	925.4	37.9	47.5	45.3
North Africa and Middle East							
a. Total external bank claims	95.0	97.5	99.2	94.6	2.3	-2.2	-3.1
b. of which: guaranteed claims	30.0	33.5	32.8	32.2	3.3	-2.1	-0.2
c. Non-bank credits	36.9	41.3	47.5	44.1	4.0	3.0	-1.0
d. Total (a+c)	132.0	138.8	146.7	138.7	6.3	0.9	-4.1
Sub-Saharan Africa³							
a. Total external bank claims	18.6	18.0	17.3	17.5	-1.0	-1.3	0.5
b. of which: guaranteed claims	7.0	6.6	5.7	5.7	-0.6	-1.3	0.1
c. Non-bank credits	22.6	23.5	26.2	25.1	0.6	1.1	-0.5
d. Total (a+c)	41.2	41.5	43.6	42.6	-0.4	-0.2	-
Latin America							
a. Total external bank claims	222.3	227.0	228.8	234.8	4.6	-0.8	7.2
b. of which: guaranteed claims	28.5	30.2	30.9	30.1	1.5	-0.4	-0.5
c. Non-bank credits	36.4	36.9	39.1	36.4	0.3	-0.4	-1.1
d. Total (a+c)	258.6	263.9	267.9	271.1	4.9	-1.3	6.0
Asia							
a. Total external bank claims	259.2	284.5	332.1	368.4	26.2	42.5	41.4
b. of which: guaranteed claims	27.2	31.5	36.1	36.3	3.8	2.6	0.8
c. Non-bank credits	38.8	42.2	49.4	44.9	3.3	2.9	-0.2
d. Total (a+c)	298.0	326.7	381.5	413.2	29.5	45.4	41.2
Baker countries⁴							
a. Total external bank claims	234.7	238.4	241.5	246.7	3.5	-0.1	6.6
b. of which: guaranteed claims	34.7	37.3	37.5	36.4	2.2	-0.8	-0.6
c. Non-bank credits	51.7	51.8	57.0	53.4	-0.3	0.8	-0.6
d. Total (a+c)	286.4	290.1	298.5	300.1	3.2	0.7	6.0
Eastern Europe⁵							
a. Total external bank claims	93.7	85.0	93.2	91.7	-10.0	1.4	1.4
b. of which: guaranteed claims	25.8	23.7	26.3	24.3	-2.5	0.8	-1.8
c. Non-bank credits	26.4	30.2	34.0	31.7	3.4	1.1	-1.2
d. Total (a+c)	120.1	115.1	127.2	123.4	-6.5	2.5	0.2

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 Argentina, Bolivia, Brazil, Chile, Colombia, Côte d'Ivoire, Ecuador, Mexico, Morocco, Nigeria, Peru, Philippines, Uruguay, Venezuela and former Yugoslavia.

⁵ 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 June	1994 Dec.	1995 June	1995 Dec.	1994 S2	1995 S1	1995 S2
Afghanistan							
a. Total external bank claims	35	38	39	38	3	-	-1
b. of which: guaranteed claims	2	-	-	-	-2	-	-
c. Non-bank credits	1	-	-	-	-1	-	-
d. Total (a+c)	36	38	39	38	2	-	-1
Albania							
a. Total external bank claims	428	410	439	165	-24	-2	-264
b. of which: guaranteed claims	30	15	16	16	-16	-	-
c. Non-bank credits	21	10	10	11	-11	-1	2
d. Total (a+c)	449	420	449	177	-35	-3	-262
Algeria							
a. Total external bank claims	17,376	15,402	15,050	13,778	-2,004	-1,208	-926
b. of which: guaranteed claims	10,859	10,266	10,108	9,674	-677	-696	-308
c. Non-bank credits	3,078	5,421	7,160	7,248	2,326	1,357	374
d. Total (a+c)	20,454	20,823	22,210	21,026	322	150	-552
Andorra							
a. Total external bank claims	436	402	598	484	-34	170	-102
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	7	8	10	5	-	2	-4
d. Total (a+c)	443	410	608	489	-34	172	-106
Angola							
a. Total external bank claims	1,882	1,644	1,558	1,597	-254	-116	44
b. of which: guaranteed claims	1,243	596	552	559	-680	-85	13
c. Non-bank credits	1,308	1,264	1,310	1,268	-86	-28	-29
d. Total (a+c)	3,190	2,908	2,868	2,865	-340	-144	16
Argentina							
a. Total external bank claims	30,577	32,556	34,240	35,033	1,943	1,383	905
b. of which: guaranteed claims	2,879	3,225	3,387	3,406	318	6	73
c. Non-bank credits	6,611	6,386	6,857	6,715	-310	-39	99
d. Total (a+c)	37,187	38,942	41,098	41,748	1,633	1,344	1,004
Aruba²							
a. Total external bank claims	191	260	239	171	67	-32	-65
b. of which: guaranteed claims	100	82	92	118	-16	10	23
c. Non-bank credits	31	79	89	88	49	9	-2
d. Total (a+c)	222	339	328	259	116	-23	-67
Bahamas²							
a. Total external bank claims	6,080	5,787	6,082	7,072	-149	52	1,167
b. of which: guaranteed claims	446	419	415	371	-33	-11	-43
c. Non-bank credits	86	68	64	55	-18	-7	-9
d. Total (a+c)	6,166	5,855	6,146	7,127	-167	45	1,158
Bahrain²							
a. Total external bank claims	2,025	1,851	2,170	2,324	-139	278	185
b. of which: guaranteed claims	1,193	1,427	1,622	1,679	216	93	83
c. Non-bank credits	65	108	211	170	42	95	-37
d. Total (a+c)	2,090	1,959	2,381	2,494	-97	373	148
Bangladesh							
a. Total external bank claims	439	508	569	548	70	42	1
b. of which: guaranteed claims	150	159	140	108	10	-33	-18
c. Non-bank credits	781	748	355	294	-32	-487	-19
d. Total (a+c)	1,220	1,255	924	842	38	-446	-18
Barbados²							
a. Total external bank claims	161	197	131	230	36	-67	99
b. of which: guaranteed claims	16	14	13	47	-2	-2	34
c. Non-bank credits	25	20	23	18	-5	2	-4
d. Total (a+c)	186	217	154	248	31	-65	95
Belize							
a. Total external bank claims	49	53	63	58	4	10	8
b. of which: guaranteed claims	16	16	20	20	-	3	-
c. Non-bank credits	23	25	22	18	2	-4	-3
d. Total (a+c)	72	78	85	76	6	6	5

**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 June	1994 Dec.	1995 June	1995 Dec.	1994 S2	1995 S1	1995 S2	
							Benin
21	28	27	36	7	-2	9	a. Total external bank claims
-	8	8	1	8	-	-7	b. of which: guaranteed claims
181	204	241	163	19	20	-73	c. Non-bank credits
202	231	268	199	26	18	-64	d. Total (a+c)
							Bermuda²
12,794	14,643	14,410	13,431	1,822	-440	-924	a. Total external bank claims
924	1,059	1,246	1,709	109	68	494	b. of which: guaranteed claims
17	94	692	797	76	591	112	c. Non-bank credits
12,811	14,737	15,102	14,229	1,898	151	-812	d. Total (a+c)
							Bhutan
12	12	19	17	-	7	-2	a. Total external bank claims
12	12	16	15	-	4	-1	b. of which: guaranteed claims
9	11	13	10	2	1	-2	c. Non-bank credits
21	23	32	27	2	7	-4	d. Total (a+c)
							Bolivia
416	414	421	407	-2	5	-14	a. Total external bank claims
43	73	86	35	29	11	-49	b. of which: guaranteed claims
283	267	326	327	-21	35	9	c. Non-bank credits
699	681	747	734	-23	40	-5	d. Total (a+c)
							Botswana/Lesotho
419	667	510	521	-30	85	27	a. Total external bank claims
136	219	244	257	81	7	17	b. of which: guaranteed claims
41	81	87	135	39	-	50	c. Non-bank credits
460	748	597	656	8	85	77	d. Total (a+c)
							Brazil
66,432	61,806	64,778	68,867	-4,699	2,529	4,276	a. Total external bank claims
3,917	3,918	3,617	3,261	-71	-589	-304	b. of which: guaranteed claims
8,858	9,091	9,997	9,299	151	310	-347	c. Non-bank credits
75,290	70,897	74,775	78,166	-4,548	2,839	3,929	d. Total (a+c)
							Brunei
278	179	364	90	-100	185	-268	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
15	38	32	32	23	-8	2	c. Non-bank credits
293	217	396	122	-77	177	-266	d. Total (a+c)
							Bulgaria
6,233	3,153	3,144	2,892	-3,118	-163	-151	a. Total external bank claims
390	410	467	424	17	17	-23	b. of which: guaranteed claims
744	746	917	836	-1	93	2	c. Non-bank credits
6,977	3,899	4,061	3,727	-3,119	-70	-150	d. Total (a+c)
							Burkina Faso
29	19	17	13	-10	-3	-4	a. Total external bank claims
7	7	5	4	-	-2	-1	b. of which: guaranteed claims
66	64	70	75	-3	1	7	c. Non-bank credits
95	83	87	89	-13	-3	3	d. Total (a+c)
							Burundi
21	21	22	21	1	1	-1	a. Total external bank claims
2	1	1	1	-	-	-	b. of which: guaranteed claims
3	5	3	1	1	-2	-2	c. Non-bank credits
24	26	25	22	2	-2	-3	d. Total (a+c)
							Cambodia
36	28	31	30	-8	1	-	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
8	7	9	10	-1	2	-	c. Non-bank credits
44	35	40	40	-9	3	-	d. Total (a+c)
							Cameroon
1,330	1,234	1,269	1,230	-127	-91	12	a. Total external bank claims
640	646	484	484	-6	-229	12	b. of which: guaranteed claims
1,152	1,332	1,465	1,460	168	28	11	c. Non-bank credits
2,482	2,566	2,734	2,689	41	-64	23	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 June	1994 Dec.	1995 June	1995 Dec.	1994 S2	1995 S1	1995 S2
Cayman Islands²							
a. Total external bank claims	42,614	41,301	52,554	59,683	-1,220	9,465	8,960
b. of which: <i>guaranteed claims</i>	20	13	12	4	-8	-3	-8
c. Non-bank credits	11	8	7	9	-4	-1	2
d. Total (a+c)	42,625	41,309	52,561	59,692	-1,224	9,464	8,962
Central African Rep.							
a. Total external bank claims	15	16	17	18	1	-	1
b. of which: <i>guaranteed claims</i>	2	2	1	1	-	-1	-
c. Non-bank credits	21	20	21	21	-1	-1	-
d. Total (a+c)	36	36	38	39	-	-1	1
Chad							
a. Total external bank claims	5	10	8	11	5	-3	3
b. of which: <i>guaranteed claims</i>	-	-	-	-	-	-	-
c. Non-bank credits	22	23	25	25	-	-	1
d. Total (a+c)	27	33	33	36	5	-3	4
Chile							
a. Total external bank claims	10,859	12,388	12,435	14,396	1,512	-243	2,076
b. of which: <i>guaranteed claims</i>	689	814	845	829	112	-3	-9
c. Non-bank credits	1,178	1,286	1,356	1,291	105	-73	44
d. Total (a+c)	12,037	13,674	13,792	15,687	1,617	-317	2,120
China							
a. Total external bank claims	52,905	57,558	60,979	67,471	5,435	2,152	7,314
b. of which: <i>guaranteed claims</i>	8,469	10,082	11,770	11,324	1,445	985	-311
c. Non-bank credits	8,450	9,178	11,388	10,219	727	1,292	-276
d. Total (a+c)	61,355	66,736	72,367	77,690	6,163	3,444	7,037
Colombia							
a. Total external bank claims	8,788	9,037	9,786	10,825	272	666	1,079
b. of which: <i>guaranteed claims</i>	1,306	1,261	1,446	1,517	-53	141	81
c. Non-bank credits	1,230	1,293	1,410	1,189	49	-10	-155
d. Total (a+c)	10,018	10,330	11,196	12,014	321	656	924
Comoros							
a. Total external bank claims	1	2	3	2	1	1	-1
b. of which: <i>guaranteed claims</i>	-	-	-	-	-	-	-
c. Non-bank credits	2	3	4	3	2	-	-1
d. Total (a+c)	3	5	7	5	3	1	-2
Congo							
a. Total external bank claims	1,096	1,014	835	1,324	-90	-205	492
b. of which: <i>guaranteed claims</i>	235	299	107	590	59	-207	484
c. Non-bank credits	722	906	903	996	174	-64	101
d. Total (a+c)	1,818	1,920	1,738	2,320	84	-269	593
Costa Rica							
a. Total external bank claims	1,462	1,495	1,387	1,371	33	-109	-15
b. of which: <i>guaranteed claims</i>	27	30	29	30	3	-2	1
c. Non-bank credits	156	156	159	130	-1	-3	-24
d. Total (a+c)	1,618	1,651	1,546	1,501	32	-112	-39
Côte d'Ivoire							
a. Total external bank claims	2,170	2,081	2,125	2,052	-128	-117	-49
b. of which: <i>guaranteed claims</i>	344	312	301	296	-38	-33	-
c. Non-bank credits	1,411	1,451	1,559	1,469	22	13	-68
d. Total (a+c)	3,581	3,532	3,684	3,520	-106	-105	-118
Cuba							
a. Total external bank claims	2,907	2,963	3,002	3,082	10	-241	206
b. of which: <i>guaranteed claims</i>	137	137	240	182	-	99	-57
c. Non-bank credits	1,523	1,605	1,769	1,808	70	89	56
d. Total (a+c)	4,430	4,568	4,771	4,891	80	-152	262
Cyprus³							
a. Total external bank claims	3,738	3,821	4,198	4,351	95	249	223
b. of which: <i>guaranteed claims</i>	271	226	192	159	-51	-53	-29
c. Non-bank credits	102	102	134	127	-2	25	-3
d. Total (a+c)	3,839	3,922	4,332	4,479	93	274	220

**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 June	1994 Dec.	1995 June	1995 Dec.	1994 S2	1995 S1	1995 S2	
							former Czechoslovakia
5,481	5,965	7,955	10,645	748	1,541	2,927	a. Total external bank claims
1,021	1,031	981	1,024	-2	-107	-408	b. of which: guaranteed claims
1,128	1,072	1,074	955	-76	-118	-305	c. Non-bank credits
6,609	7,036	9,029	11,600	665	1,424	2,622	d. Total (a+c)
							Czech Republic
3,387	3,928	5,608	7,550	489	1,372	2,083	a. Total external bank claims
656	647	441	520	-16	-252	85	b. of which: guaranteed claims
624	673	682	683	39	-72	37	c. Non-bank credits
4,011	4,601	6,289	8,233	528	1,301	2,120	d. Total (a+c)
							Slovak Republic
425	525	730	1,252	91	164	539	a. Total external bank claims
96	127	77	77	29	-63	2	b. of which: guaranteed claims
190	244	152	118	50	-115	-28	c. Non-bank credits
615	768	883	1,370	140	49	511	d. Total (a+c)
							Residual former CS
1,669	1,512	1,617	1,843	168	5	305	a. Total external bank claims
269	257	463	427	-15	208	-495	b. of which: guaranteed claims
314	155	240	154	-165	69	-314	c. Non-bank credits
1,983	1,667	1,857	1,997	-3	74	-9	d. Total (a+c)
							Djibouti
19	16	17	17	-3	-	1	a. Total external bank claims
7	6	2	1	-2	-4	-1	b. of which: guaranteed claims
8	6	7	6	-2	-	-1	c. Non-bank credits
27	22	24	23	-5	-	-	d. Total (a+c)
							Dominica
29	26	76	36	-3	49	-39	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
2	3	5	2	1	1	-3	c. Non-bank credits
31	29	81	38	-2	50	-42	d. Total (a+c)
							Dominican Rep.
699	597	592	592	-104	-10	1	a. Total external bank claims
55	55	63	61	-1	5	-1	b. of which: guaranteed claims
644	640	662	655	-5	15	-	c. Non-bank credits
1,344	1,236	1,254	1,247	-109	5	1	d. Total (a+c)
							Ecuador
3,020	3,260	2,874	2,972	233	-397	103	a. Total external bank claims
417	399	387	360	-19	-18	-26	b. of which: guaranteed claims
547	649	664	593	101	-16	-50	c. Non-bank credits
3,567	3,909	3,537	3,564	334	-414	53	d. Total (a+c)
							Egypt
3,730	3,121	3,205	3,194	-656	-117	39	a. Total external bank claims
1,503	1,213	1,220	1,252	-314	-87	48	b. of which: guaranteed claims
6,634	6,928	7,315	7,580	196	-83	383	c. Non-bank credits
10,364	10,049	10,520	10,774	-460	-200	422	d. Total (a+c)
							El Salvador
459	515	513	515	56	-5	2	a. Total external bank claims
156	228	226	225	71	-3	-2	b. of which: guaranteed claims
117	109	147	134	-9	34	-5	c. Non-bank credits
576	624	660	649	47	29	-3	d. Total (a+c)
							Equatorial Guinea
19	17	12	12	-3	-5	-	a. Total external bank claims
10	9	8	8	-1	-1	-	b. of which: guaranteed claims
48	57	48	41	9	-10	-6	c. Non-bank credits
67	74	60	53	7	-15	-6	d. Total (a+c)
							Ethiopia
154	142	146	133	-13	-1	-13	a. Total external bank claims
56	56	53	45	-2	-6	-8	b. of which: guaranteed claims
119	122	152	134	1	25	-17	c. Non-bank credits
273	263	298	267	-12	24	-30	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 June	1994 Dec.	1995 June	1995 Dec.	1994 S2	1995 S1	1995 S2
Fiji							
a. Total external bank claims	63	71	70	75	8	-2	6
b. of which: guaranteed claims	2	2	2	2	-	-	-
c. Non-bank credits	4	6	6	6	1	1	-
d. Total (a+c)	67	77	76	81	9	-1	5
Gabon							
a. Total external bank claims	829	763	665	641	-75	-130	-17
b. of which: guaranteed claims	274	226	137	133	-55	-111	-3
c. Non-bank credits	1,005	1,059	1,076	1,114	39	-56	50
d. Total (a+c)	1,834	1,823	1,741	1,755	-36	-185	33
Gambia							
a. Total external bank claims	34	38	31	29	4	-11	-1
b. of which: guaranteed claims	15	17	18	15	1	-	-2
c. Non-bank credits	15	15	17	12	-	1	-4
d. Total (a+c)	49	53	48	41	4	-10	-5
Ghana							
a. Total external bank claims	539	694	558	908	151	-153	355
b. of which: guaranteed claims	144	169	235	327	22	56	97
c. Non-bank credits	135	171	225	234	35	44	19
d. Total (a+c)	674	865	784	1,142	186	-109	374
Gibraltar							
a. Total external bank claims	3,178	2,206	2,092	1,762	144	-254	-280
b. of which: guaranteed claims	2	2	3	-	-	-	-2
c. Non-bank credits	5	8	6	5	3	-3	-1
d. Total (a+c)	3,184	2,215	2,097	1,767	147	-257	-281
Greece							
a. Total external bank claims	19,116	21,388	25,517	26,675	2,213	3,032	2,041
b. of which: guaranteed claims	861	960	895	923	92	-105	37
c. Non-bank credits	2,778	3,340	3,498	3,476	554	83	8
d. Total (a+c)	21,894	24,728	29,015	30,152	2,767	3,116	2,049
Grenada							
a. Total external bank claims	21	20	6	6	-1	-13	-
b. of which: guaranteed claims	7	10	-	-	3	-9	-
c. Non-bank credits	5	5	15	13	-1	9	-1
d. Total (a+c)	26	24	21	19	-2	-4	-2
Guatemala							
a. Total external bank claims	768	858	817	937	89	-45	120
b. of which: guaranteed claims	123	114	96	95	-10	-20	-1
c. Non-bank credits	288	281	322	311	-8	35	-7
d. Total (a+c)	1,056	1,139	1,139	1,248	80	-10	113
Guinea							
a. Total external bank claims	96	94	111	108	-2	12	-3
b. of which: guaranteed claims	6	3	-8	8	-2	-12	16
c. Non-bank credits	169	137	145	148	-34	-4	5
d. Total (a+c)	265	231	256	256	-37	9	2
Guinea-Bissau							
a. Total external bank claims	28	13	18	9	-15	5	-3
b. of which: guaranteed claims	10	5	-	-	-5	-5	-
c. Non-bank credits	52	63	82	82	11	18	-
d. Total (a+c)	80	76	100	92	-4	23	-3
Guyana							
a. Total external bank claims	54	42	43	41	-12	-	-2
b. of which: guaranteed claims	14	10	16	-	-4	7	-16
c. Non-bank credits	81	76	138	104	-6	57	-32
d. Total (a+c)	135	118	181	145	-17	57	-34
Haiti							
a. Total external bank claims	21	13	9	16	-8	-4	7
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	68	71	81	80	3	9	-
d. Total (a+c)	89	84	90	96	-5	5	7

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

1994 June	STOCKS			CHANGES			Borrowing country or territory ¹
	1994 Dec.	1995 June	1995 Dec.	1994 S2	1995 S1	1995 S2	
							Honduras
418	470	504	490	51	31	-14	a. Total external bank claims
96	107	120	125	11	9	6	b. of which: guaranteed claims
308	314	335	299	4	-	-22	c. Non-bank credits
726	784	839	788	55	31	-36	d. Total (a+c)
							Hong Kong²
18,734	17,898	20,631	20,104	-738	2,043	150	a. Total external bank claims
1,341	1,759	901	1,082	399	-886	198	b. of which: guaranteed claims
1,999	2,193	2,355	2,099	185	-93	-63	c. Non-bank credits
20,733	20,091	22,986	22,203	-553	1,951	87	d. Total (a+c)
							Hungary
7,401	7,981	8,666	8,108	464	-41	-198	a. Total external bank claims
731	801	878	806	60	18	-59	b. of which: guaranteed claims
840	777	851	781	-80	-19	-40	c. Non-bank credits
8,241	8,758	9,516	8,889	384	-60	-238	d. Total (a+c)
							Iceland
1,915	1,657	1,719	1,716	-264	-18	47	a. Total external bank claims
1	8	8	7	7	-1	-1	b. of which: guaranteed claims
28	28	32	25	-	3	-6	c. Non-bank credits
1,943	1,685	1,751	1,741	-264	-15	41	d. Total (a+c)
							India
14,910	15,555	16,354	16,135	602	253	220	a. Total external bank claims
3,581	3,693	3,880	4,178	38	8	247	b. of which: guaranteed claims
2,571	2,753	2,997	2,855	166	-	68	c. Non-bank credits
17,482	18,308	19,351	18,991	768	253	288	d. Total (a+c)
							Indonesia
37,996	41,746	46,484	51,065	3,832	3,998	4,992	a. Total external bank claims
5,136	5,612	6,907	7,016	413	869	366	b. of which: guaranteed claims
8,080	8,380	10,242	9,484	242	1,024	193	c. Non-bank credits
46,077	50,126	56,726	60,549	4,074	5,022	5,185	d. Total (a+c)
							Iran
8,277	10,101	11,634	11,622	1,683	595	276	a. Total external bank claims
2,682	3,239	3,599	3,505	516	140	-44	b. of which: guaranteed claims
5,758	3,450	3,769	3,120	-2,389	17	-472	c. Non-bank credits
14,036	13,551	15,403	14,742	-706	612	-196	d. Total (a+c)
							Iraq
6,771	5,384	5,475	5,358	-1,482	-407	91	a. Total external bank claims
1,709	1,539	1,585	1,327	-209	-113	-204	b. of which: guaranteed claims
7,561	8,631	9,487	8,176	1,018	172	-799	c. Non-bank credits
14,333	14,015	14,962	13,534	-464	-235	-708	d. Total (a+c)
							Israel
8,888	12,205	12,721	13,027	3,306	418	371	a. Total external bank claims
6,206	9,601	9,683	9,599	3,386	38	-70	b. of which: guaranteed claims
3,278	4,295	4,424	4,369	998	51	-15	c. Non-bank credits
12,166	16,501	17,145	17,396	4,304	468	356	d. Total (a+c)
							Jamaica
426	608	602	657	180	-16	57	a. Total external bank claims
144	148	144	150	3	-4	5	b. of which: guaranteed claims
254	257	278	263	3	16	-10	c. Non-bank credits
680	865	881	920	183	-	47	d. Total (a+c)
							Jordan
1,716	1,507	1,563	1,587	-223	4	51	a. Total external bank claims
707	580	776	700	-137	154	-63	b. of which: guaranteed claims
971	1,068	1,178	1,182	87	81	22	c. Non-bank credits
2,687	2,575	2,741	2,769	-136	85	73	d. Total (a+c)
							Kenya
1,079	1,056	1,010	1,164	-43	-132	173	a. Total external bank claims
708	660	620	584	-63	-91	-26	b. of which: guaranteed claims
886	920	978	794	24	-18	-139	c. Non-bank credits
1,965	1,976	1,988	1,959	-19	-150	34	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 June	1994 Dec.	1995 June	1995 Dec.	1994 S2	1995 S1	1995 S2
Kiribati							
a. Total external bank claims	1	1	1	1	-	-	-
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	2	2	2	1	-	-	-1
d. Total (a+c)	3	3	3	2	-	-	-1
Korea North							
a. Total external bank claims	568	553	464	633	-24	-149	175
b. of which: guaranteed claims	30	62	78	77	32	15	-2
c. Non-bank credits	927	976	1,118	995	38	28	-57
d. Total (a+c)	1,495	1,529	1,582	1,628	14	-121	118
Korea South							
a. Total external bank claims	52,227	60,974	75,615	83,272	8,716	13,660	8,693
b. of which: guaranteed claims	1,867	2,086	2,060	2,039	198	-117	-9
c. Non-bank credits	2,292	2,772	3,567	2,990	476	472	-203
d. Total (a+c)	54,519	63,746	79,182	86,262	9,192	14,132	8,490
Kuwait							
a. Total external bank claims	9,619	9,667	8,933	8,587	7	-954	-254
b. of which: guaranteed claims	622	826	825	1,089	201	-22	273
c. Non-bank credits	276	378	1,960	1,557	98	1,545	-169
d. Total (a+c)	9,895	10,045	10,893	10,145	105	591	-423
Lao P.D. Rep.							
a. Total external bank claims	8	14	11	17	6	-3	6
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	5	5	6	3	-	1	-3
d. Total (a+c)	13	19	17	20	6	-2	3
Lebanon²							
a. Total external bank claims	1,265	1,308	1,458	1,662	32	87	222
b. of which: guaranteed claims	115	90	85	72	-26	-11	-12
c. Non-bank credits	198	334	267	299	133	-100	40
d. Total (a+c)	1,463	1,642	1,725	1,961	164	-13	262
Liberia^{2,3}							
a. Total external bank claims	15,688	15,268	16,080	14,980	-276	540	-853
b. of which: guaranteed claims	528	330	357	577	-204	18	221
c. Non-bank credits	224	309	714	260	84	375	-423
d. Total (a+c)	15,913	15,577	16,795	15,241	-192	916	-1,276
Libya							
a. Total external bank claims	373	228	186	223	-147	-49	39
b. of which: guaranteed claims	10	10	-	-	-1	-10	-
c. Non-bank credits	368	447	570	534	74	86	-24
d. Total (a+c)	741	675	756	757	-73	37	15
Macao							
a. Total external bank claims	2,028	1,668	1,663	1,710	-359	-8	48
b. of which: guaranteed claims	5	33	39	63	28	4	26
c. Non-bank credits	52	32	5	8	-20	-32	3
d. Total (a+c)	2,080	1,700	1,668	1,718	-379	-40	51
Madagascar							
a. Total external bank claims	103	85	71	60	-19	-17	-11
b. of which: guaranteed claims	80	26	10	7	-56	-17	-3
c. Non-bank credits	334	353	411	394	17	42	-15
d. Total (a+c)	437	437	482	454	-2	25	-26
Malawi							
a. Total external bank claims	69	56	55	53	-14	-4	-1
b. of which: guaranteed claims	42	39	44	42	-4	1	-
c. Non-bank credits	23	21	26	29	-2	4	4
d. Total (a+c)	92	77	81	82	-17	1	3
Malaysia							
a. Total external bank claims	17,741	14,537	16,752	17,762	-2,931	1,884	1,234
b. of which: guaranteed claims	1,014	1,873	1,904	1,818	854	-51	-70
c. Non-bank credits	2,152	2,316	2,114	2,124	162	-410	229
d. Total (a+c)	19,893	16,853	18,865	19,886	-2,769	1,475	1,463

**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 June	1994 Dec.	1995 June	1995 Dec.	1994 S2	1995 S1	1995 S2	
							Maldives
36	34	37	41	-2	2	5	a. Total external bank claims
13	14	14	15	-	-1	1	b. of which: guaranteed claims
11	15	7	11	4	-10	4	c. Non-bank credits
46	49	44	52	2	-8	9	d. Total (a+c)
							Mali
15	21	9	17	6	-13	8	a. Total external bank claims
9	14	-	-	5	-14	-	b. of which: guaranteed claims
37	46	81	70	8	31	-10	c. Non-bank credits
52	67	90	87	14	17	-2	d. Total (a+c)
							Malta
1,317	1,390	1,595	1,696	71	176	116	a. Total external bank claims
87	88	130	143	1	38	15	b. of which: guaranteed claims
85	95	98	57	8	-4	-39	c. Non-bank credits
1,402	1,485	1,694	1,753	79	172	77	d. Total (a+c)
							Mauritania
44	59	33	67	16	-27	34	a. Total external bank claims
13	9	18	7	-4	8	-10	b. of which: guaranteed claims
147	152	169	161	1	2	-4	c. Non-bank credits
191	211	202	228	16	-25	30	d. Total (a+c)
							Mauritius
401	467	444	627	64	-32	189	a. Total external bank claims
29	54	93	69	24	35	-24	b. of which: guaranteed claims
95	104	123	93	7	10	-26	c. Non-bank credits
497	570	567	720	71	-22	163	d. Total (a+c)
							Mexico
70,427	76,872	73,152	71,091	6,572	-4,550	-1,648	a. Total external bank claims
12,777	13,590	14,023	13,817	754	48	-48	b. of which: guaranteed claims
8,913	8,827	8,743	7,421	-94	-818	-731	c. Non-bank credits
79,340	85,699	81,895	78,512	6,478	-5,367	-2,379	d. Total (a+c)
							Mongolia
19	9	10	8	-12	1	-2	a. Total external bank claims
11	9	10	8	-3	-	-2	b. of which: guaranteed claims
36	55	56	42	19	-7	-7	c. Non-bank credits
54	64	66	49	7	-6	-10	d. Total (a+c)
							Morocco
5,359	5,177	5,555	5,068	-226	120	-406	a. Total external bank claims
2,567	2,551	2,618	2,678	-47	-59	74	b. of which: guaranteed claims
2,655	2,568	2,625	2,433	-107	-113	-120	c. Non-bank credits
8,014	7,745	8,181	7,501	-333	7	-526	d. Total (a+c)
							Mozambique
695	652	487	381	-63	-192	-103	a. Total external bank claims
280	258	144	-80	-42	-139	-221	b. of which: guaranteed claims
488	571	1,005	745	78	412	-250	c. Non-bank credits
1,183	1,223	1,492	1,126	15	220	-354	d. Total (a+c)
							Myanmar
140	251	48	119	-70	-17	79	a. Total external bank claims
44	27	28	19	-22	-2	-9	b. of which: guaranteed claims
412	437	502	598	23	15	122	c. Non-bank credits
512	688	550	717	-47	-2	201	d. Total (a+c)
							Namibia
6	7	21	12	1	14	-9	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
2	2	7	6	-	5	-1	c. Non-bank credits
8	9	28	18	1	19	-10	d. Total (a+c)
							Nauru
85	86	96	105	1	10	9	a. Total external bank claims
79	76	76	76	-3	-	-	b. of which: guaranteed claims
-	-	-	-	-	-	-	c. Non-bank credits
85	86	96	105	1	10	9	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 June	1994 Dec.	1995 June	1995 Dec.	1994 S2	1995 S1	1995 S2
Nepal							
a. Total external bank claims	110	91	69	60	-19	-24	-9
b. of which: guaranteed claims	66	62	43	37	-5	-20	-6
c. Non-bank credits	13	20	9	9	6	-12	-
d. Total (a+c)	123	111	79	70	-13	-36	-9
Netherlands Antilles²							
a. Total external bank claims	21,763	17,720	21,688	27,284	-4,098	2,000	7,463
b. of which: guaranteed claims	64	39	53	60	-25	13	7
c. Non-bank credits	60	45	51	51	-15	4	1
d. Total (a+c)	21,823	17,765	21,739	27,335	-4,113	2,004	7,464
New Zealand							
a. Total external bank claims	14,324	13,324	15,628	16,380	-1,008	2,054	1,029
b. of which: guaranteed claims	74	78	88	79	2	6	-8
c. Non-bank credits	104	123	148	140	16	23	-7
d. Total (a+c)	14,428	13,446	15,775	16,520	-991	2,077	1,021
Nicaragua							
a. Total external bank claims	932	788	796	653	-144	7	-143
b. of which: guaranteed claims	15	2	28	22	-13	26	-6
c. Non-bank credits	338	411	423	427	71	4	6
d. Total (a+c)	1,270	1,199	1,219	1,080	-73	11	-137
Niger							
a. Total external bank claims	33	54	24	38	21	-32	14
b. of which: guaranteed claims	3	4	-	-	1	-4	-
c. Non-bank credits	58	64	68	55	5	-	-12
d. Total (a+c)	91	118	92	93	26	-32	2
Nigeria							
a. Total external bank claims	4,061	3,736	3,898	3,164	-323	-7	-655
b. of which: guaranteed claims	1,619	1,913	1,793	1,605	278	-234	-171
c. Non-bank credits	8,492	8,685	10,106	10,010	97	722	359
d. Total (a+c)	12,553	12,421	14,004	13,175	-226	715	-296
Norway							
a. Total external bank claims	18,637	17,568	19,258	18,092	-816	888	-643
b. of which: guaranteed claims	159	137	105	122	-24	-31	17
c. Non-bank credits	108	26	238	333	-85	211	102
d. Total (a+c)	18,745	17,594	19,496	18,425	-901	1,099	-541
Oman							
a. Total external bank claims	1,883	1,626	1,960	1,680	5	314	-262
b. of which: guaranteed claims	431	460	564	589	25	94	38
c. Non-bank credits	114	127	245	120	11	110	-113
d. Total (a+c)	1,997	1,753	2,205	1,800	16	424	-375
Pakistan							
a. Total external bank claims	3,929	4,001	4,915	5,392	56	728	587
b. of which: guaranteed claims	1,568	1,870	1,946	1,920	283	-29	-4
c. Non-bank credits	1,056	1,393	1,636	1,334	328	149	-193
d. Total (a+c)	4,985	5,394	6,551	6,727	384	878	394
Panama^{2,3}							
a. Total external bank claims	25,242	25,855	26,462	25,407	695	-545	144
b. of which: guaranteed claims	117	172	163	164	55	-9	1
c. Non-bank credits	382	362	385	219	-20	-12	-135
d. Total (a+c)	25,623	26,217	26,847	25,626	675	-556	8
Papua New Guinea							
a. Total external bank claims	475	290	182	143	-191	-113	-31
b. of which: guaranteed claims	149	97	56	52	-59	-39	-4
c. Non-bank credits	258	240	231	192	-26	-13	-28
d. Total (a+c)	733	530	413	336	-217	-126	-59
Paraguay							
a. Total external bank claims	735	770	867	800	30	74	-60
b. of which: guaranteed claims	149	139	126	113	-13	-25	-10
c. Non-bank credits	60	62	72	72	1	3	2
d. Total (a+c)	795	832	939	872	31	77	-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
1994 June	1994 Dec.	1995 June	1995 Dec.	1994 S2	1995 S1	1995 S2	
Peru							
3,209	3,340	4,192	4,611	124	788	444	a. Total external bank claims
313	286	334	233	-30	32	-95	b. of which: guaranteed claims
2,924	3,015	3,142	3,280	76	26	150	c. Non-bank credits
6,133	6,355	7,334	7,891	200	814	595	d. Total (a+c)
Philippines							
6,809	7,050	7,568	8,155	235	374	715	a. Total external bank claims
2,048	2,174	2,408	2,315	113	107	-6	b. of which: guaranteed claims
4,261	4,241	4,912	4,752	-15	259	279	c. Non-bank credits
11,069	11,291	12,480	12,907	220	633	994	d. Total (a+c)
Poland							
12,460	8,028	7,622	8,262	-4,639	-647	702	a. Total external bank claims
2,350	998	3,361	1,877	-1,362	2,289	-1,427	b. of which: guaranteed claims
11,651	12,903	13,482	12,562	1,091	-402	-674	c. Non-bank credits
24,111	20,931	21,103	20,824	-3,548	-1,049	28	d. Total (a+c)
Portugal							
23,703	30,024	37,202	38,210	6,129	5,411	2,310	a. Total external bank claims
123	118	220	248	-7	99	32	b. of which: guaranteed claims
525	555	609	628	21	32	26	c. Non-bank credits
24,228	30,579	37,811	38,838	6,150	5,443	2,337	d. Total (a+c)
Qatar							
1,943	2,465	3,099	4,050	520	605	969	a. Total external bank claims
150	272	329	435	121	50	112	b. of which: guaranteed claims
107	2,174	2,460	2,292	2,067	13	146	c. Non-bank credits
2,050	4,639	5,558	6,342	2,586	618	1,115	d. Total (a+c)
Romania							
1,949	2,086	2,390	2,226	118	187	-110	a. Total external bank claims
1,019	1,035	1,042	1,143	-1	-55	113	b. of which: guaranteed claims
371	425	507	517	54	57	23	c. Non-bank credits
2,320	2,511	2,897	2,743	172	243	-87	d. Total (a+c)
Rwanda							
31	30	28	25	-1	-5	-2	a. Total external bank claims
9	9	11	10	-1	1	-1	b. of which: guaranteed claims
15	22	23	18	6	-	-4	c. Non-bank credits
47	52	51	43	5	-6	-6	d. Total (a+c)
St.Helena							
-	1	-	-	1	-1	-	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
-	-	-	-	-	-	-	c. Non-bank credits
-	1	-	-	1	-1	-	d. Total (a+c)
St.Lucia							
12	9	11	16	-3	2	5	a. Total external bank claims
1	-	-	-	-1	-	-	b. of which: guaranteed claims
6	5	5	4	-1	-	-	c. Non-bank credits
18	14	16	20	-4	1	5	d. Total (a+c)
St.Vincent							
55	85	113	160	30	24	47	a. Total external bank claims
-	1	1	1	1	-	-	b. of which: guaranteed claims
3	3	3	3	-1	-	-	c. Non-bank credits
58	87	116	163	29	24	47	d. Total (a+c)
Sao Tomé/Principe							
4	6	10	7	2	4	-3	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
-	-	17	17	-	17	-	c. Non-bank credits
4	6	27	24	2	21	-3	d. Total (a+c)
Saudi Arabia							
15,251	16,324	15,336	14,278	1,076	-1,344	-874	a. Total external bank claims
1,036	1,166	48	40	119	-1,143	-8	b. of which: guaranteed claims
3,632	3,840	4,090	3,363	183	-221	-283	c. Non-bank credits
18,883	20,164	19,426	17,641	1,258	-1,565	-1,157	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 June	1994 Dec.	1995 June	1995 Dec.	1994 S2	1995 S1	1995 S2
Senegal							
a. Total external bank claims	239	230	257	227	-12	9	-28
b. of which: guaranteed claims	30	24	16	9	-6	-10	-7
c. Non-bank credits	228	224	235	237	-8	-4	5
d. Total (a+c)	466	454	493	465	-20	4	-23
Seychelles							
a. Total external bank claims	98	140	42	42	41	-100	-
b. of which: guaranteed claims	64	123	15	14	58	-108	-
c. Non-bank credits	82	19	18	17	-64	-1	-1
d. Total (a+c)	180	158	60	59	-23	-101	-2
Sierra Leone							
a. Total external bank claims	102	114	36	40	12	-79	5
b. of which: guaranteed claims	27	-	-	-	-27	-1	-
c. Non-bank credits	104	90	105	100	-16	8	-2
d. Total (a+c)	206	204	141	140	-4	-71	3
Singapore^{2,3}							
a. Total external bank claims	3,933	4,050	6,570	5,397	167	2,403	-1,044
b. of which: guaranteed claims	310	324	210	241	10	-121	36
c. Non-bank credits	3,006	2,984	3,375	3,370	-20	10	423
d. Total (a+c)	6,939	7,034	9,945	8,767	147	2,413	-621
Somalia							
a. Total external bank claims	19	17	17	25	-3	1	8
b. of which: guaranteed claims	18	-	-	-	-18	-	-
c. Non-bank credits	228	270	249	266	43	-25	17
d. Total (a+c)	247	287	266	291	40	-24	25
South Africa							
a. Total external bank claims	13,018	13,309	14,768	15,033	287	1,075	446
b. of which: guaranteed claims	2,843	2,872	2,574	2,415	-26	-472	-101
c. Non-bank credits	1,397	1,726	2,023	1,823	293	98	-87
d. Total (a+c)	14,415	15,036	16,791	16,856	580	1,174	359
Sri Lanka							
a. Total external bank claims	769	815	915	967	41	78	64
b. of which: guaranteed claims	319	394	574	600	70	160	35
c. Non-bank credits	324	328	299	265	2	-64	-11
d. Total (a+c)	1,093	1,143	1,213	1,231	43	14	53
Sudan							
a. Total external bank claims	741	654	684	709	-98	-33	26
b. of which: guaranteed claims	168	77	40	9	-92	-39	-31
c. Non-bank credits	1,213	1,215	1,228	1,301	-10	-100	101
d. Total (a+c)	1,953	1,869	1,912	2,010	-108	-133	127
Suriname							
a. Total external bank claims	33	21	33	35	-12	12	2
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	20	22	16	16	2	-7	-
d. Total (a+c)	53	43	49	51	-10	5	2
Swaziland							
a. Total external bank claims	7	36	2	24	30	-34	22
b. of which: guaranteed claims	6	6	-	-	-	-6	-
c. Non-bank credits	-	1	1	1	1	-	-
d. Total (a+c)	7	38	3	25	30	-34	22
Syria							
a. Total external bank claims	552	582	599	564	28	-2	-22
b. of which: guaranteed claims	51	53	62	51	2	4	-10
c. Non-bank credits	623	681	767	650	58	1	-38
d. Total (a+c)	1,175	1,263	1,366	1,214	87	-1	-60
Taiwan							
a. Total external bank claims	21,163	22,083	26,363	22,032	963	3,949	-3,932
b. of which: guaranteed claims	175	309	288	350	130	-47	61
c. Non-bank credits	1,875	1,984	2,754	2,034	110	511	-394
d. Total (a+c)	23,038	24,067	29,117	24,066	1,073	4,460	-4,326

**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 June	1994 Dec.	1995 June	1995 Dec.	1994 S2	1995 S1	1995 S2	
							Tanzania
107	106	126	114	-1	16	-12	a. Total external bank claims
31	43	11	10	12	-34	-	b. of which: <i>guaranteed claims</i>
627	616	690	659	-20	29	-17	c. Non-bank credits
734	723	816	773	-21	46	-29	d. Total (a+c)
							Thailand
44,765	54,685	70,333	90,165	9,905	15,032	21,341	a. Total external bank claims
1,783	1,917	2,771	2,919	96	680	276	b. of which: <i>guaranteed claims</i>
4,722	5,579	6,394	5,953	858	189	221	c. Non-bank credits
49,487	60,264	76,727	96,117	10,763	15,221	21,562	d. Total (a+c)
							Togo
67	74	70	60	5	-7	-9	a. Total external bank claims
4	11	1	-	7	-10	-1	b. of which: <i>guaranteed claims</i>
109	105	111	112	-6	-2	3	c. Non-bank credits
176	178	181	172	-1	-10	-6	d. Total (a+c)
							Tonga
-	5	8	5	5	3	-3	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: <i>guaranteed claims</i>
1	1	1	1	-	-	-	c. Non-bank credits
1	6	9	6	5	3	-3	d. Total (a+c)
							Trinidad/Tobago
957	1,064	1,037	1,010	105	-41	-13	a. Total external bank claims
291	286	355	373	-10	48	26	b. of which: <i>guaranteed claims</i>
228	216	221	211	-12	1	-10	c. Non-bank credits
1,185	1,279	1,258	1,221	93	-40	-23	d. Total (a+c)
							Tunisia
1,810	1,978	2,059	1,977	149	-29	-65	a. Total external bank claims
927	1,123	1,200	1,129	183	11	-68	b. of which: <i>guaranteed claims</i>
506	561	609	565	50	-5	-16	c. Non-bank credits
2,316	2,539	2,668	2,541	198	-34	-80	d. Total (a+c)
							Turkey
22,783	20,426	22,408	23,792	-2,440	978	1,892	a. Total external bank claims
7,786	8,030	8,550	8,538	181	224	49	b. of which: <i>guaranteed claims</i>
3,874	4,016	4,037	3,933	116	-228	67	c. Non-bank credits
26,657	24,442	26,445	27,726	-2,324	750	1,959	d. Total (a+c)
							Turks/Caicos
68	69	66	80	1	-3	14	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: <i>guaranteed claims</i>
-	-	-	-	-	-	-	c. Non-bank credits
68	69	66	80	1	-3	14	d. Total (a+c)
							Tuvalu
-	-	-	-	-	-	-	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: <i>guaranteed claims</i>
-	1	-	-	1	-	-	c. Non-bank credits
-	1	-	-	1	-	-	d. Total (a+c)
							Uganda
59	70	72	77	11	-1	9	a. Total external bank claims
31	38	30	41	6	-10	12	b. of which: <i>guaranteed claims</i>
64	65	76	73	-	8	-1	c. Non-bank credits
123	135	148	150	11	7	8	d. Total (a+c)
							United Arab Emirates
11,155	11,486	11,561	9,361	316	-83	-2,107	a. Total external bank claims
461	600	151	132	131	-469	-16	b. of which: <i>guaranteed claims</i>
1,275	651	739	826	-631	37	117	c. Non-bank credits
12,430	12,137	12,300	10,187	-315	-46	-1,990	d. Total (a+c)
							Uruguay
2,496	2,389	2,304	2,847	-110	-101	557	a. Total external bank claims
126	140	159	161	13	17	2	b. of which: <i>guaranteed claims</i>
66	94	111	115	25	10	6	c. Non-bank credits
2,562	2,482	2,415	2,962	-85	-92	563	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 June	1994 Dec.	1995 June	1995 Dec.	1994 S2	1995 S1	1995 S2
former USSR							
a. Total external bank claims	55,639	53,566	58,829	55,364	-3,092	511	-1,586
b. of which: guaranteed claims	19,342	18,044	18,658	18,157	-1,686	-1,291	39
c. Non-bank credits	9,024	12,035	13,747	13,096	2,912	849	-236
d. Total (a+c)	64,663	65,601	72,576	68,460	-178	1,361	-1,822
Armenia							
a. Total external bank claims	1	2	2	2	1	-	-
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	-	-	-	-	-	-	-
d. Total (a+c)	1	2	2	2	1	-	-
Azerbaijan							
a. Total external bank claims	8	8	11	10	-	2	-1
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	-	-	-	-	-	-	-
d. Total (a+c)	8	8	11	10	-	2	-1
Belarus							
a. Total external bank claims	371	332	400	415	-47	64	28
b. of which: guaranteed claims	253	326	376	345	66	44	-19
c. Non-bank credits	56	53	67	54	-2	5	-2
d. Total (a+c)	427	385	467	469	-49	69	26
Estonia							
a. Total external bank claims	36	42	44	62	6	-	18
b. of which: guaranteed claims	10	18	25	28	7	7	2
c. Non-bank credits	12	19	15	13	6	-4	-2
d. Total (a+c)	48	61	59	75	12	-4	16
Georgia							
a. Total external bank claims	93	103	114	106	7	-1	-4
b. of which: guaranteed claims	86	89	103	100	2	1	1
c. Non-bank credits	-	-	1	5	-	1	5
d. Total (a+c)	93	103	115	111	7	-	1
Kazakhstan							
a. Total external bank claims	545	684	877	819	122	125	-34
b. of which: guaranteed claims	534	661	753	818	112	12	90
c. Non-bank credits	15	114	126	71	99	-	-50
d. Total (a+c)	560	798	1,003	890	221	126	-84
Kyrgystan							
a. Total external bank claims	-	1	21	25	1	20	4
b. of which: guaranteed claims	-	-	-	-	-	-	-
c. Non-bank credits	-	-	-	15	-	-	15
d. Total (a+c)	-	1	21	40	1	20	19
Latvia							
a. Total external bank claims	47	31	66	100	-17	54	34
b. of which: guaranteed claims	20	27	37	43	6	8	7
c. Non-bank credits	43	51	56	58	7	1	2
d. Total (a+c)	90	82	122	158	-10	55	36
Lithuania							
a. Total external bank claims	54	72	110	148	18	34	39
b. of which: guaranteed claims	3	16	25	29	13	7	5
c. Non-bank credits	6	48	43	49	42	-7	3
d. Total (a+c)	60	120	153	197	60	27	42
Moldova							
a. Total external bank claims	2	2	1	8	-	-1	6
b. of which: guaranteed claims	-	-	-	8	-	-	8
c. Non-bank credits	-	-	-	-	-	-	-
d. Total (a+c)	2	2	1	8	-	-1	6
Russia							
a. Total external bank claims	49,475	47,691	52,372	48,995	-2,764	407	-1,657
b. of which: guaranteed claims	13,245	12,803	12,939	12,918	-763	-1,341	390
c. Non-bank credits	2,381	5,470	7,991	7,287	3,073	2,088	-462
d. Total (a+c)	51,856	53,161	60,363	56,282	309	2,495	-2,119

**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 June	1994 Dec.	1995 June	1995 Dec.	1994 S2	1995 S1	1995 S2	
-	-	1	-	-	1	-1	Tajikistan
-	-	-	-	-	-	-	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
-	-	1	-	-	1	-1	c. Non-bank credits
-	-	-	-	-	-	-	d. Total (a+c)
42	47	55	70	54	11	16	Turkmenistan
16	47	50	70	30	1	22	a. Total external bank claims
-	102	115	33	102	3	-81	b. of which: guaranteed claims
42	149	171	103	157	14	-65	c. Non-bank credits
							d. Total (a+c)
1,041	1,026	1,242	1,214	-38	233	9	Ukraine
1,041	1,026	1,195	1,214	-35	155	49	a. Total external bank claims
74	114	69	91	37	-52	23	b. of which: guaranteed claims
1,115	1,140	1,311	1,305	-1	181	32	c. Non-bank credits
							d. Total (a+c)
130	183	313	329	53	128	17	Uzbekistan
12	53	138	206	41	81	73	a. Total external bank claims
65	18	33	163	-48	13	132	b. of which: guaranteed claims
195	201	346	492	6	141	149	c. Non-bank credits
							d. Total (a+c)
3,794	3,342	3,200	3,061	-488	-566	-60	Residual former SU
4,122	2,978	3,017	2,378	-1,165	-266	-589	a. Total external bank claims
6,372	6,046	5,231	5,257	-404	-1,199	181	b. of which: guaranteed claims
10,166	9,388	8,430	8,318	-892	-1,765	121	c. Non-bank credits
							d. Total (a+c)
87	71	48	32	-17	-25	-16	Vanuatu²
9	5	4	4	-4	-1	-1	a. Total external bank claims
2	2	2	2	1	-1	-	b. of which: guaranteed claims
89	73	50	34	-16	-26	-16	c. Non-bank credits
							d. Total (a+c)
83	32	-	5	-52	-33	5	Vatican
-	-	-	-	-	-	-	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
83	32	-	5	-52	-33	5	c. Non-bank credits
							d. Total (a+c)
15,944	14,476	14,073	13,180	-1,532	-651	-795	Venezuela
4,756	5,219	5,198	5,043	444	-205	-93	a. Total external bank claims
1,621	1,722	1,795	1,577	91	-99	-94	b. of which: guaranteed claims
17,566	16,198	15,868	14,757	-1,441	-750	-889	c. Non-bank credits
							d. Total (a+c)
830	603	777	941	-237	132	182	Vietnam
48	47	58	134	-1	5	77	a. Total external bank claims
409	465	485	346	50	-20	-123	b. of which: guaranteed claims
1,239	1,068	1,262	1,287	-187	113	59	c. Non-bank credits
							d. Total (a+c)
5,956	6,803	6,882	7,395	845	-183	625	West Indies UK²
4	5	7	9	-	3	2	a. Total external bank claims
28	46	54	42	18	7	-12	b. of which: guaranteed claims
5,984	6,848	6,936	7,437	863	-177	612	c. Non-bank credits
							d. Total (a+c)
2	1	3	2	-1	2	-1	Western Samoa
-	-	-	-	-	-	-	a. Total external bank claims
-	-	-	-	-	-	-	b. of which: guaranteed claims
2	1	3	2	-1	2	-1	c. Non-bank credits
							d. Total (a+c)
332	293	261	238	-39	-36	-23	Yemen
37	27	21	22	-10	-6	1	a. Total external bank claims
112	77	77	68	-37	-7	-7	b. of which: guaranteed claims
444	370	338	306	-76	-43	-30	c. Non-bank credits
							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 June	1994 Dec.	1995 June	1995 Dec.	1994 S2	1995 S1	1995 S2
former Yugoslavia							
a. Total external bank claims	4,137	3,770	4,122	4,060	-417	59	54
b. of which: <i>guaranteed claims</i>	924	1,382	918	860	444	-24	-36
c. Non-bank credits	2,604	2,189	3,405	2,918	-450	594	6
d. Total (a+c)	6,742	5,959	7,527	6,978	-871	653	60
Bosnia-Herzegovina							
a. Total external bank claims	139	106	107	91	-36	-11	-13
b. of which: <i>guaranteed claims</i>	111	97	92	79	-16	-19	-10
c. Non-bank credits	44	44	45	86	-1	-	42
d. Total (a+c)	184	150	152	177	-37	-11	29
Croatia							
a. Total external bank claims	315	258	353	501	-66	71	154
b. of which: <i>guaranteed claims</i>	114	130	160	174	13	16	20
c. Non-bank credits	269	269	325	450	-5	36	133
d. Total (a+c)	584	527	678	951	-71	107	287
FYROM (Macedonia)							
a. Total external bank claims	11	11	23	48	-4	15	25
b. of which: <i>guaranteed claims</i>	7	11	22	31	4	10	10
c. Non-bank credits	75	71	71	75	-5	-1	4
d. Total (a+c)	86	82	94	123	-8	14	29
Slovenia							
a. Total external bank claims	408	506	620	783	92	79	178
b. of which: <i>guaranteed claims</i>	140	158	168	173	19	-1	6
c. Non-bank credits	197	410	459	403	211	19	-49
d. Total (a+c)	605	916	1,079	1,186	303	98	129
Residual former YU							
a. Total external bank claims	3,264	2,889	3,019	2,637	-403	-95	-290
b. of which: <i>guaranteed claims</i>	552	986	476	403	424	-30	-62
c. Non-bank credits	2,019	1,395	2,505	1,904	-650	540	-124
d. Total (a+c)	5,283	4,284	5,524	4,541	-1,058	445	-414
Zaire							
a. Total external bank claims	590	593	638	572	-4	14	-61
b. of which: <i>guaranteed claims</i>	84	62	66	67	-24	-1	2
c. Non-bank credits	2,269	2,330	2,438	1,918	40	5	-491
d. Total (a+c)	2,859	2,923	3,077	2,490	36	19	-552
Zambia							
a. Total external bank claims	342	284	300	213	-59	12	-85
b. of which: <i>guaranteed claims</i>	57	45	59	60	-12	11	2
c. Non-bank credits	453	459	484	462	2	11	-15
d. Total (a+c)	795	743	784	675	-56	22	-100
Zimbabwe							
a. Total external bank claims	1,020	969	1,033	1,128	-25	32	105
b. of which: <i>guaranteed claims</i>	539	566	547	529	12	-46	-14
c. Non-bank credits	148	151	150	136	2	-14	-3
d. Total (a+c)	1,168	1,121	1,184	1,264	-23	18	102
GRAND TOTAL							
a. Total external bank claims	966,835	989,544	1,089,599	1,138,993	23,209	68,557	70,522
b. of which: <i>guaranteed claims</i>	135,166	142,879	148,735	146,157	5,975	-1,670	-754
c. Non-bank credits	176,142	190,475	215,043	199,776	12,899	8,808	-4,064
d. Total (a+c)	1,142,940	1,180,010	1,304,645	1,338,777	36,095	77,363	66,451

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 and end-December 1995.

(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.