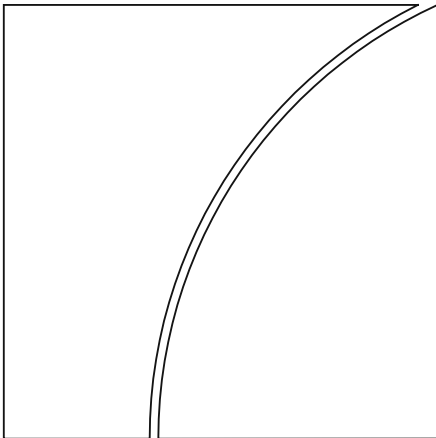




BANK FOR INTERNATIONAL SETTLEMENTS

BIS Statistical Bulletin

September 2015



BIS Statistical Bulletin
Monetary and Economic Department

Queries concerning BIS statistics may be addressed to statistics@bis.org.



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BIS Statistical Bulletin

September 2015

The statistics published by the BIS are a unique source of information about the structure of and activity in the global financial system. They are compiled in cooperation with central banks and other national authorities and are designed to inform analysis of financial stability, international monetary spillovers and global liquidity. Some BIS statistics, in particular those on international banking, securities markets and derivatives activity, are part of special collections under the auspices of BIS-hosted committees of central banks. Other BIS statistics draw on national data but incorporate assumptions and estimations by BIS statisticians to construct specific measures, such as global liquidity indicators, aggregate credit figures, debt service ratios and effective exchange rates.

The statistics presented in this *Bulletin* may have been revised or updated subsequent to publication. The latest statistics as well as historical data are available on the BIS website (www.bis.org/statistics/index.htm) on the home page of each dataset. The latest statistics can be explored and downloaded via the BIS Statistics Explorer (stats.bis.org/statx), which presents pre-defined views of the data, or the BIS Statistics Warehouse (stats.bis.org), which supports customised queries. A release calendar provides advance notice of publication dates (www.bis.org/statistics/relcal.htm). This *Bulletin* is published concurrently with the *BIS Quarterly Review*.

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Conventions used in this *Bulletin*

billion	thousand million
trillion	thousand billion
...	not available
.	not applicable
–	nil or negligible
\	suppressed for reasons of confidentiality
\$	US dollar unless specified otherwise

Components may not sum to totals because of rounding or inconsistencies in the underlying data.

The term “country” as used in this publication also covers territorial entities that are not states as understood by international law and practice but for which data are separately and independently maintained.

A Locational banking statistics

www.bis.org/statistics/about_banking_stats.htm

Under the auspices of the Committee on the Global Financial System (CGFS), the BIS compiles and publishes two sets of statistics on international banking activity: the locational banking statistics (LBS) and the consolidated banking statistics (CBS).

The LBS provide information about the currency composition of banks' balance sheets and the geographical breakdown of their counterparties. They capture outstanding claims and liabilities of internationally active banks located in reporting countries against counterparties residing in more than 200 countries. Banks record their positions on an unconsolidated basis, including intragroup positions between offices of the same banking group. The data are compiled following principles that are consistent with balance of payments statistics. Currently banking offices located in 44 countries, including many offshore financial centres, report the LBS. The LBS capture around 95% of all cross-border interbank business.

The availability of a currency breakdown in the LBS, coupled with the reporting of breaks in series arising from changes in methodology, reporting practices or reporting population, enables the BIS to calculate break- and exchange rate-adjusted changes in amounts outstanding. Such adjusted changes approximate underlying flows during a quarter.¹

Extension of domestic credit and external debt measures

The LBS complement monetary and credit aggregates by providing information on banks' cross-border and foreign currency positions. Indeed, the LBS were first compiled in the 1960s to track the growth in US dollar deposits outside the United States. This was especially important in the 1960s and 1970s, when policymakers had concerns about the possible macroeconomic consequences of the expansion of the money supply through the so-called eurocurrency markets (international deposit and loan markets).

Nowadays, extending domestic credit aggregates and supplementing external debt measures are more important uses of the LBS. As international financial crises have shown, banks located abroad can be significant – and volatile – sources of credit. Therefore, the LBS can provide a useful signal regarding potential fragilities in the financial system. In particular, the LBS can help monitor the build-up of vulnerabilities associated with cross-border and foreign currency bank credit. For example, studies using the LBS have found that cross-border bank credit tends to grow considerably faster than overall credit during the expansionary phase of the financial cycle and that international credit is often a major driver of domestic credit booms.² Furthermore, the currency breakdown available in the LBS gives insights

¹ Adjusted changes may over- or underestimate underlying flows because of fluctuations in valuations, writedowns, the underreporting of breaks, and differences between the exchange rate on the transaction date and the exchange rate used by the BIS to convert non-dollar amounts into US dollars.

² See eg S Avdjiev, R McCauley and P McGuire, "Rapid credit growth and international credit challenges for Asia", *BIS Working Papers*, no 377, April 2012; and C Borio, R McCauley and

into international monetary policy spillovers and has been used to document the importance of European banks in US dollar intermediation outside the United States.³ Finally, the LBS can also be utilised to analyse potential mismatches in the currency and sectoral composition of external assets and liabilities.

Geography of international banking

The details available in the LBS shed light on the role of banks in the intermediation of capital flows and the structure of their intermediation. They reveal not only the residence and sector of banks' counterparties, but also the instruments and currencies in which banks transact and the residence and nationality of the banks. In short, the LBS help track how funds are transferred from sources in one country via banks to users in another. Various studies have used the LBS to analyse banks' role in the transmission of shocks across countries via bank lending and funding.⁴

The LBS are best suited for analysing interconnections at the country level: for example, the importance of intragroup positions in cross-border funding; the channelling of funds through offshore financial centres; or the recycling of the petrodollars of oil exporters.⁵

Understanding the drivers of bank flows between countries requires information about who makes the underlying economic decisions. Key decisions are typically made by the head office of a bank, and thus for financial stability analysis it is often more important to know the nationality of the bank than its location. The CBS, discussed in the next section, provide the most comprehensive information on foreign lending by bank nationality. The LBS complement the CBS by providing information that can be used to track banks' cross-currency funding and investment patterns on a nationality basis.⁶

P McGuire, "Global credit and domestic credit booms", *BIS Quarterly Review*, September 2011, pp 43–57.

³ See eg H S Shin, "Global banking glut and loan risk premium", Mundell-Fleming Lecture at the 2011 IMF Annual Research Conference, *IMF Economic Review*, 2012, vol 60, pp 155–92.

⁴ See eg B Bernanke, C Bertaut, L DeMarco and S Kamin, "International capital flows and the returns to safe assets in the United States, 2003–2007", Bank of France, *Financial Stability Review*, issue 15, February 2011, pp 13–26; and V Bruno and H S Shin, "Capital flows, cross-border banking and global liquidity", *Journal of Monetary Economics*, 2015, vol 71, pp 119–32.

⁵ See eg S Avdjiev, P McGuire and P Wooldridge, "Enhanced data to analyse international banking", *BIS Quarterly Review*, September 2015, pp 53–68; and P McGuire and N Tarashev, "Global monitoring with the BIS international banking statistics", *BIS Working Papers*, no 244, February 2008.

⁶ See eg I Fender and P McGuire, "Bank structure, funding risk and the transmission of shocks across countries: concepts and measurement", *BIS Quarterly Review*, September 2010, pp 63–79; and P McGuire and G von Peter, "The US dollar shortage in global banking and the international policy response", *International Finance*, 2012, vol 15(2).

Explanatory notes

Latest data

The latest locational banking statistics (LBS, including by residence (LBSR) and by nationality (LBSN)) refer to end-March 2015. For the following countries, the latest data are carried forward from previous quarters: The Bahamas (LBSR for non-US banks carried forward from end-June 2014; LBSN carried forward from end-December 2013), Brazil (carried forward from end-December 2014).

Data that are not reported to the BIS, and therefore not available for publication, are indicated by "...". Null values may appear as not available where not reported to the BIS. Data that are reported to the BIS but suppressed at the request of the reporting country to safeguard confidentiality are included in totals and indicated by "\".

Amounts of less than \$0.5 million or, where data are presented in billions, less than \$0.05 billion may appear in the tables as 0 or 0.0, respectively, because of rounding. Data in thousands can be downloaded via the BIS Statistics Explorer (stats.bis.org/statx) or the BIS Statistics Warehouse (stats.bis.org).

Revisions and breaks

Data are subject to revision and are impacted by breaks – or changes in compilation – over time. Breaks may arise from: changes in the population of reporting institutions, including the addition of new reporting countries; changes in reporting practices; or methodological improvements. Revisions and breaks are summarised in the commentary published when the BIS first releases data for the latest quarter (in January, April, July and October). The commentary is available on the BIS website (www.bis.org/statistics/provdata.htm).

Reporting practices

The Guidelines for reporting the BIS international banking statistics provide definitions and set out requirements for the reporting of the locational and consolidated banking statistics. The consistency of banks' reporting practices with the Guidelines varies across reporting countries. Key differences are explained on the BIS website (www.bis.org/statistics/count_rep_practices.htm) and, for the LBS, summarised below.

Requirements for LBS	Key differences in reporting practices for LBS
Country (residence) of the counterparty	
Local positions	The United States does not report local positions. Bahrain, Curaçao, Jersey, Panama, Singapore and Turkey do not report local positions denominated in local currency.
Cross-border positions	Greece and the United States report an incomplete country breakdown of cross-border positions.
Sector of the counterparty	
Bank sector and subsectors (own offices, unrelated banks, central banks)	Bank sector was first reported disaggregated by country as of end-June 2012; up to end-March 2012, bank sector is estimated by the BIS as all sectors minus the non-bank sector and consequently includes positions unallocated by sector. Subsectors were first reported as of end-December 2013. The following countries do not report bank subsectors disaggregated by country: Australia, The Bahamas, Bahrain, Brazil, the Cayman Islands, Chile, Curaçao, Greece, India, Indonesia, Jersey, Mexico, Panama, Portugal, Singapore, Spain, the United Kingdom and the United States.
Non-bank sector and subsectors (non-bank financial sector, non-financial sector)	Non-bank subsectors were first reported as of end-December 2013. The following countries do not report non-bank subsectors: Australia, Austria, The Bahamas, Bahrain, Brazil, the Cayman Islands, Chile, Curaçao, Greece, India, Indonesia, Jersey, Malaysia, Mexico, Panama, Portugal, Singapore, Spain, the United Kingdom and the United States. Some countries report additional subsectors within the non-financial sector (general government, non-financial corporations, households).
Currency (local currency, USD, EUR, JPY, GBP, CHF)	Curaçao and Singapore do not report a currency breakdown.
Instrument	Instruments were first reported as of end-December 1995. Bahrain and Curaçao do not report an instrument breakdown.
Loans/deposits	Japan does not report loans/deposits disaggregated by country; loans/deposits are estimated by the BIS.
Debt securities	Many reporting institutions are unable to allocate their own issues of securities by country of the investor. Therefore, liabilities in the form of debt securities are often reported as unallocated by position type, country and sector.
Other instruments	The following countries exclude derivatives from their reporting of other instruments: Austria, Bahrain, Brazil, Canada, the Cayman Islands, Curaçao, Denmark, France, Germany, India, Macao SAR, Panama, Singapore, Spain, Turkey, the United Kingdom and the United States.
Nationality of the controlling parent	Curaçao does not report a breakdown by nationality of the controlling parent.

Comparison with monetary and financial statistics

Local positions in the LBS are conceptually similar to the financial assets and liabilities of other depository corporations compiled from national monetary and financial statistics. However, there are potentially important differences between the two data sets. First, the population of reporting institutions may be narrower for the LBS owing to their focus on internationally active banks. Second, the coverage of banks' balance sheets may be less complete in the LBS. Third, adjustments for data quality may be less frequent or less comprehensive in the LBS. Finally, the LBS may include estimates and mix data from multiple sources to close gaps in reporting.

For the following countries, local positions are consistent with national monetary and financial statistics: Australia, Austria, Belgium, Bermuda, the Cayman

Islands, Chile, Chinese Taipei, Cyprus, Finland, France, Germany, Greece, Guernsey, Italy, Luxembourg, Macao SAR, Malaysia, Mexico, the Netherlands, South Africa and Spain. Monetary and financial statistics are available at the following national websites:

Country	Website for national monetary and financial statistics
Austria	oenb.at/en/statistics/standardized-tables/oenb--eurosystem-and-monetary-indicators-.html
Belgium	www.nbb.be/belgostat/dataacceslinker?lang=e&code=finstat
Brazil	www.bcb.gov.br/pec/sdds/inql/sddsi.htm
Canada	www5.statcan.gc.ca/cansim/a46?lang=eng&childId=3780121&CORId=3764&viewId=2
Chile	si3.bcentral.cl/Siete/secure/cuadros/home.aspx?Idioma=en-US
Chinese Taipei	www.cbc.gov.tw/ct.asp?xItem=1059&ctNode=535&mp=2
Cyprus	www.centralbank.gov.cy/nqcontent.cfm?a_id=9837
Denmark	nationalbanken.statistikbank.dk/statbank5a/default.asp?w=1280
Finland	www.suomenpankki.fi/en/tilastot/tase_ ja_korko/Pages/rahalaitoslista.aspx
Germany	www.bundesbank.de/Redaktion/EN/Standardartikel/Statistics/external_position_of_banks.html
Greece	www.bankofgreece.gr/Pages/en/Statistics/monetary/default.aspx
Hong Kong SAR	www.hkma.gov.hk/eng/market-data-and-statistics/monthly-statistical-bulletin/
India	dbie.rbi.org.in (Statistics > Financial sector > Monetary Statistics)
Ireland	www.centralbank.ie/polstats/stats/cmab/Pages/releases.aspx
Isle of Man	www.fsc.gov.im
Japan	www.boj.or.jp/en/statistics/dl/index.htm
Korea	ecos.bok.or.kr
Luxembourg	www.bcl.lu/en/statistics/series/11_credit_institutions/index.html
Macao SAR	www.amcm.gov.mo/economic_statistics/economic.htm
Malaysia	www.bnm.gov.my
Mexico	www.banxico.org.mx/politica-monetaria-e-inflacion/indexEn.html#St
Netherlands	www.statistics.dnb.nl/financieele-instellingen/banken/index.jsp
Norway	www.ssb.no/en/bank-og-finansmarked
Portugal	www.bportugal.pt/EstatisticasWeb/(S(0qkwhovw2xiatof5zcs2fiiy))/Default.aspx
Singapore	www.mas.gov.sg/Statistics/Monthly-Statistical-Bulletin.aspx
South Africa	www.resbank.co.za/webindicators/EconFinDataForSA.aspx#FinancialSector
Sweden	www.scb.se/en/Finding-statistics/Statistics-by-subject-area/Financial-markets/General-statistics/Financial-Market-Statistics/
Switzerland	www.snb.ch/en/iabout/stat/statpub/bstamon/stats/bstamon
Turkey	www.tcmb.gov.tr/wps/wcm/connect/TCMB+EN/TCMB+EN/Main+Menu/STATISTICS/Monetary+and+Financial+Statistics
United Kingdom	www.bankofengland.co.uk/statistics/Pages/bankstats/current/default.aspx
United States	www.federalreserve.gov/econresdata/releases/combanksal/current.htm

Summary of locational statistics, by currency, instrument and residence and sector of counterparty

Amounts outstanding, in billions of US dollars

Table A1.1

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial ¹		Of which: Non-financial ¹			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Type of position	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Cross-border positions	28,040.6	24,897.6	15,621.6	15,000.2	9,675.5	8,585.2	11,933.3	7,648.2	2,660.7	1,746.2	4,315.4	1,564.9	485.7	2,249.2
By residence of counterparty														
Developed countries	20,165.0	16,683.5	11,647.2	10,482.1	4,250.8	4,030.3	8,127.0	4,778.7	1,867.7	1,196.8	3,040.7	844.5	390.8	1,422.7
Of which: euro area	7,765.5	6,329.9	4,258.0	3,902.7	1,463.1	1,325.7	3,403.4	1,709.4	791.4	458.7	1,388.2	394.5	104.1	717.8
Offshore centres	4,032.1	4,319.4	2,066.7	2,637.5	1,183.0	1,425.4	1,946.7	1,653.6	588.6	367.6	512.4	281.9	18.7	28.4
Developing Africa and Middle East	512.3	863.6	214.4	536.2	26.7	37.3	287.9	325.9	10.7	23.6	134.2	109.8	9.9	1.5
Developing Asia and Pacific	1,859.7	1,231.8	1,096.2	831.0	385.5	190.0	711.7	394.2	49.5	47.0	382.5	200.3	51.8	6.6
Developing Europe	563.1	291.4	303.2	192.3	80.1	30.8	254.5	96.0	16.0	4.3	126.8	55.2	5.5	3.1
Developing Latin America and Caribbean	627.2	478.4	248.2	248.8	71.7	9.0	376.8	228.1	16.8	12.0	96.0	60.3	2.3	1.5
International organisations	279.7	247.2	44.6	72.9	...	0.0	228.4	169.6	111.4	94.1	22.3	12.8	6.7	4.8
Unallocated	1.5	782.1	1.1	-0.5	...	...	0.3	2.1	0.0	0.9	0.6	0.1	0.0	780.6
By currency														
US dollar	13,425.7	12,995.5	7,462.4	8,137.4	5,278.8	5,047.6	5,817.7	4,244.1	868.3	544.5	1,952.4	676.5	145.6	614.0
Euro	8,498.5	7,249.2	4,763.6	4,069.8	2,248.3	2,118.6	3,486.4	1,899.8	981.7	805.5	1,442.0	480.8	248.5	1,279.6
Yen	1,432.3	756.5	619.4	491.0	313.3	238.9	793.9	221.9	401.7	113.7	236.4	24.5	19.0	43.6
Pound sterling	1,366.7	1,369.2	776.6	816.5	543.8	501.1	571.8	449.5	104.6	82.1	177.8	95.6	18.3	103.2
Swiss franc	596.8	424.9	388.9	264.5	205.7	118.6	197.8	105.6	72.7	32.8	95.4	51.7	10.1	54.9
Other currencies	989.3	1,029.8	651.4	599.6	317.5	339.9	327.1	403.6	109.2	91.6	148.3	154.3	10.9	26.6
Unallocated	1,731.3	1,072.5	959.3	621.4	768.0	220.5	738.5	323.8	122.5	76.1	263.0	81.5	33.4	127.3
By instrument														
Loans	19,250.6	20,359.4	12,291.7	13,309.1	4,164.0	3,716.7	6,946.3	7,001.9	1,748.5	1,476.9	3,152.3	1,448.5	12.6	48.4
Debt securities	5,673.2	2,415.1	1,571.7	530.2	53.6	...	3,996.6	142.3	521.2	11.3	933.7	0.1	104.9	1,742.5
Of which: short-term	.	341.7	.	19.6	.	.	.	1.9	.	1.9	.	0.0	.	320.2
Other instruments	2,981.3	2,005.9	1,623.8	1,143.6	478.6	240.8	989.2	397.6	390.8	194.2	228.4	38.0	368.2	464.7
Unallocated	135.6	117.2	134.4	17.3	43.3	103.1	1.2	106.4	0.1	63.8	1.1	78.3	0.0	-6.4
Local positions in foreign currencies	4,208.5	4,946.9	1,794.1	1,861.4	515.2	538.5	2,349.8	2,889.4	227.9	469.4	1,002.9	1,393.5	64.7	196.1
Local positions in local currencies	57,217.5	53,457.9	9,364.3	6,942.6	2,105.0	2,145.5	29,332.7	23,421.6	2,081.1	3,116.8	16,606.4	12,500.0	18,520.5	23,093.8
Unallocated	353.2	3,767.3	156.2	852.0	1.1	1.3	20.5	274.3	0.5	0.3	2.1	23.4	176.4	2,641.0

¹ Data are incomplete. See Table A2 for a list of countries that report non-bank subsectors.

Summary of locational statistics, by currency, instrument and residence and sector of counterparty

Break- and exchange rate-adjusted changes, in billions of US dollars

Table A1.2

Type of position	Sector of counterparty		Bank sector				Non-bank sector						Unallocated by sector	
	All sectors		Total		Of which: Intragroup		Total		Of which: Non-bank financial ¹		Of which: Non-financial ¹		Claims	Liabilities
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities		
	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Cross-border positions	748.3	594.1	131.5	358.9	-124.8	47.5	562.9	191.7	153.6	120.1	259.4	16.3	53.9	43.5
By residence of counterparty														
Developed countries	738.4	317.9	248.5	176.5	29.7	-24.0	438.7	101.5	112.8	86.0	233.0	16.6	51.2	39.8
Of which: euro area	408.2	244.8	169.6	141.3	28.9	41.9	225.1	90.5	59.9	36.4	71.4	1.7	13.5	13.0
Offshore centres	56.2	135.6	-33.2	82.7	-15.6	8.2	89.7	56.1	35.5	21.8	18.4	5.0	-0.3	-3.1
Developing Africa and Middle East	12.9	-18.3	5.8	-14.6	-2.6	6.2	5.4	-3.7	-0.5	-4.1	1.7	-2.9	1.6	0.0
Developing Asia and Pacific	-53.0	79.5	-72.5	67.9	-30.8	7.2	17.3	15.2	3.6	8.2	8.3	0.2	2.2	-3.7
Developing Europe	-13.5	33.0	-5.2	28.4	-1.1	7.0	-7.3	4.8	0.8	-0.1	-2.2	-0.4	-1.0	-0.3
Developing Latin America and Caribbean	2.1	13.5	-11.0	11.9	-0.1	-1.3	13.0	1.2	0.5	1.8	-0.7	-1.7	0.1	0.3
International organisations	5.2	22.6	-1.0	5.9	...	0.0	6.1	16.1	0.9	6.3	0.9	-0.5	0.1	0.5
Unallocated	0.2	10.3	0.2	0.1	...	...	0.0	0.2	0.0	0.1	0.0	0.0	0.0	10.0
By currency														
US dollar	54.4	20.0	-176.4	21.1	-224.2	-55.7	220.3	1.5	17.6	5.3	139.0	-7.8	10.5	-2.6
Euro	536.1	511.8	237.4	273.6	53.1	72.6	261.0	181.4	95.0	79.4	84.5	30.9	37.6	56.8
Yen	-10.4	-47.1	-21.5	-46.1	-10.2	-16.3	9.3	3.8	15.3	13.9	8.8	-0.3	1.8	-4.8
Pound sterling	59.7	31.8	42.5	23.4	26.4	18.6	16.4	15.0	6.2	9.6	4.7	2.7	0.9	-6.6
Swiss franc	31.6	-2.2	20.5	8.5	6.2	-8.7	8.9	-9.0	3.0	-1.5	1.5	-5.2	2.3	-1.8
Other currencies	21.8	53.6	-0.6	42.2	11.3	32.3	21.8	13.1	11.0	9.7	4.3	-3.8	0.7	-1.7
Unallocated	55.1	26.2	29.7	36.1	12.7	4.7	25.2	-14.1	5.6	3.5	16.5	-0.2	0.2	4.2
By instrument														
Loans	319.1	423.2	98.1	274.7	19.5	115.6	218.0	151.2	103.7	91.0	184.9	16.1	3.0	-2.6
Debt securities	318.0	-11.0	7.0	-10.0	-5.0	...	310.1	-2.7	21.4	-0.1	79.1	0.1	0.8	1.6
Of which: short-term	.	4.4	.	0.6	.	.	.	-0.2	.	-0.2	.	0.0	.	4.1
Other instruments	122.2	189.7	37.2	88.9	-24.4	1.1	34.9	49.2	28.6	28.3	-4.5	2.8	50.1	51.6
Unallocated	-11.0	-7.9	-10.8	5.3	-7.7	2.5	-0.2	-6.1	0.0	0.9	-0.1	-2.7	-0.1	-7.1
Local positions in foreign currencies	146.3	201.3	86.4	65.2	34.3	7.1	63.5	116.5	21.2	45.2	9.2	40.3	-3.6	19.5
Local positions in local currencies	1,362.0	1,235.4	350.9	95.9	-55.1	-45.5	587.8	638.6	65.6	151.3	224.8	211.6	423.2	500.9
Unallocated	37.4	71.7	9.2	37.6	1.1	1.1	0.8	8.8	-1.7	-0.5	0.2	7.2	27.4	25.2

¹ Data are incomplete. See Table A2 for a list of countries that report non-bank subsectors.

Cross-border positions, by location of reporting bank and sector of counterparty

Amounts outstanding, in billions of US dollars

Table A2.1

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Banks in all LBS reporting countries	28,040.6	24,897.6	15,621.6	15,000.2	9,675.5	8,585.2	11,933.3	7,648.2	2,660.7	1,746.2	4,315.4	1,564.9	485.7	2,249.2
Australia	434.7	716.1	292.5	602.5	137.7	149.4	142.1	113.5	...	...	...	...	...	...
Austria	280.4	185.1	129.6	61.1	10.1	6.8	150.7	55.1	...	...	...	...	\	68.9
Bahamas	182.3	175.4	147.8	97.1	...	...	34.5	78.2	...	...	...	...	...	...
Bahrain	139.8	136.4	60.5	80.6	...	...	79.3	55.8	...	...	...	...	...	...
Belgium	681.9	563.3	401.8	287.5	228.2	136.3	280.0	254.5	154.3	203.5	125.7	51.0	0.1	21.3
Bermuda	13.4	2.7	5.8	0.2	2.4	0.2	7.5	2.5	3.9	1.2	3.6	1.4	\	0.0
Brazil	92.3	157.3	87.0	149.5	\	\	5.3	7.7	...	...	...	...	...	...
Canada	456.2	412.8	246.9	234.4	194.0	206.1	206.3	138.2	122.4	64.3	83.9	73.9	\	40.2
Cayman Islands	1,392.8	1,418.1	1,031.8	845.5	954.3	636.6	361.0	514.4	...	...	...	...	...	58.2
Chile	17.5	30.1	11.9	23.7	...	...	1.4	2.8	...	...	...	...	4.2	3.6
Chinese Taipei	369.5	207.9	186.3	129.4	90.6	72.6	174.5	68.9	81.6	17.7	92.8	51.2	8.8	9.5
Curaçao	16.6	16.0	7.2	7.3	...	...	9.4	8.6	...	...	...	...	...	...
Cyprus	35.0	31.5	14.6	15.3	3.2	12.3	20.4	15.8	8.8	4.9	11.6	10.9	\	0.4
Denmark	238.0	244.0	156.4	195.4	60.7	\	81.5	48.6	39.9	32.4	41.6	16.2	0.0	\
Finland	365.2	441.9	226.7	246.6	70.7	103.8	127.0	86.8	77.5	66.3	49.4	20.6	11.6	108.5
France	2,261.3	2,196.9	1,249.1	909.1	730.9	521.0	937.5	509.5	458.9	336.7	478.6	172.8	74.7	778.3
Germany	2,222.9	1,751.4	1,384.3	774.1	764.7	469.7	838.5	271.0	247.8	161.6	590.6	109.3	0.1	706.3
Greece	106.2	26.0	37.8	13.7	...	...	68.3	12.1	...	...	...	...	...	0.2
Guernsey	154.3	102.7	97.5	57.5	79.8	57.3	56.8	34.1	44.0	10.9	12.8	23.2	0.0	11.2
Hong Kong SAR	1,276.8	1,028.2	867.7	655.9	454.5	475.2	409.1	372.3	\	\	\	\	\	\
India	38.5	156.5	21.6	29.0	\	\	16.9	127.0	...	...	...	...	0.0	0.5
Indonesia	15.4	37.9	14.8	33.2	\	\	0.6	4.6	...	...	...	...	...	\
Ireland	353.2	323.1	212.3	182.6	105.3	98.8	140.4	66.0	55.5	51.6	85.0	14.4	0.5	74.5
Isle of Man	59.0	46.1	53.1	15.7	46.5	14.1	5.9	30.3	0.5	4.4	5.4	25.9	0.0	0.1
Italy	489.5	508.7	343.5	388.4	72.2	155.5	145.3	116.8	80.5	107.4	64.8	9.4	0.7	3.4
Japan	3,155.9	1,195.1	990.6	1,003.7	502.8	627.1	2,165.4	191.4	715.1	150.5	1,450.3	40.9	0.0	0.0
Jersey	198.1	135.2	180.9	72.0	172.9	57.5	17.2	63.1	...	...	...	...	...	...
Korea	169.6	209.5	80.0	188.7	35.6	73.4	89.6	20.9	9.1	14.4	80.6	6.4	\	\
Luxembourg	690.5	442.8	456.4	307.7	298.6	224.7	231.6	133.0	64.0	72.7	167.7	60.3	2.5	2.0
Macao SAR	95.5	63.7	47.0	33.5	36.4	30.1	48.4	28.8	5.9	1.6	42.5	27.3	0.1	1.4
Malaysia	65.1	97.3	\	\	\	\	15.5	23.5	...	...	...	...	...	\
Mexico	12.9	21.9	9.5	18.4	...	...	3.5	3.5	...	...	...	...	...	...
Netherlands	1,198.3	967.0	466.2	341.6	296.8	269.3	467.7	326.4	176.9	111.6	290.8	214.8	264.4	299.0
Norway	167.8	208.2	109.7	125.7	\	\	40.0	22.9	\	\	\	\	18.1	59.6
Panama	55.4	47.0	34.1	22.5	14.3	5.7	21.2	24.5	...	...	...	...	...	...
Portugal	79.9	80.5	48.6	61.9	\	\	31.3	18.5	16.0	6.7	15.4	11.8	...	0.1
Singapore	732.8	734.0	342.3	501.1	\	...	296.1	232.9	...	...	...	...	94.4	\
South Africa	50.8	44.8	37.5	34.8	15.2	15.9	13.2	8.7	3.9	5.4	9.4	3.3	0.0	1.3
Spain	412.8	346.0	177.5	257.3	83.8	76.3	235.3	88.7	...	...	...	...	...	...

Cross-border positions, by location of reporting bank and sector of counterparty (continued)

Amounts outstanding, in billions of US dollars

Table A2.1

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Location of reporting bank														
Sweden	454.1	276.4	332.8	222.9	237.7	101.3	121.3	53.5	44.3	27.7	77.0	25.8	\	0.0
Switzerland	925.4	860.7	590.5	383.2	293.2	180.1	332.4	476.8	164.8	202.0	167.6	274.8	2.5	0.7
Turkey	30.3	125.2	25.8	110.5	16.0	17.0	4.5	14.7	0.3	7.4	4.2	7.3	...	...
United Kingdom	4,659.9	3,975.7	2,378.4	2,427.5	1,690.2	1,559.4	2,281.5	1,548.1	...	...	...	...	\	...
United States	3,193.0	4,150.4	1,975.4	2,777.8	1,512.2	1,935.7	1,217.6	1,372.6	...	...	...	...	...	\

Cross-border positions, by location of reporting bank and sector of counterparty

Break- and exchange rate-adjusted changes, in billions of US dollars

Table A2.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Banks in all LBS reporting countries	748.3	594.1	131.5	358.9	-124.8	47.5	562.9	191.7	153.6	120.1	259.4	16.3	53.9	43.5
Australia	34.9	22.1	21.2	3.8	10.7	2.7	13.7	18.3	...	...	...	...	...	...
Austria	-7.0	-4.8	-4.9	0.3	-0.8	1.2	-2.1	-1.4	...	...	...	...	\	-3.6
Bahamas	-8.6	-8.6	-9.5	-7.8	...	...	0.8	-0.9	...	...	...	...	...	...
Bahrain	2.8	2.4	-0.8	3.7	...	...	3.6	-1.2	...	...	...	...	...	...
Belgium	61.1	45.3	36.8	23.5	30.3	20.6	24.3	21.5	24.7	20.1	-0.4	1.4	0.0	0.3
Bermuda	1.2	0.4	0.3	0.1	0.3	0.1	0.9	0.3	0.3	0.1	0.6	0.1	\	0.0
Brazil	2.4	1.4	1.9	1.4	\	\	0.5	0.1	...	...	...	...	...	...
Canada	-13.3	-25.1	-9.1	-19.3	-9.6	-22.7	-5.2	-5.0	-14.3	-0.5	9.1	-4.6	\	-0.7
Cayman Islands	-19.2	-13.3	-24.4	4.6	-21.3	-22.6	5.2	-14.1	...	...	...	...	...	-3.9
Chile	-0.2	-1.4	-1.5	-2.0	...	...	-0.8	0.0	...	...	...	...	2.1	0.6
Chinese Taipei	19.1	-0.3	17.1	-0.9	6.9	-5.4	0.5	-0.6	1.1	-2.3	-0.6	1.7	1.5	1.2
Curaçao	0.9	1.0	0.4	0.4	...	...	0.5	0.5	...	...	...	...	...	...
Cyprus	0.2	1.9	-1.0	1.8	-1.9	1.8	1.2	-0.3	1.4	-0.1	-0.2	-0.1	\	0.3
Denmark	0.3	25.9	4.7	25.4	-7.3	\	-4.4	0.5	-3.3	-1.5	-1.1	2.0	0.0	\
Finland	34.2	38.4	18.0	19.1	4.6	1.0	13.8	21.9	8.4	17.5	5.4	4.5	2.4	-2.6
France	71.6	89.2	0.3	26.9	-46.1	12.0	67.3	45.1	59.0	33.9	8.4	11.2	4.0	17.1
Germany	48.1	134.7	30.4	90.2	-26.7	27.1	17.7	28.9	15.1	22.9	2.6	6.0	0.0	15.6
Greece	-0.2	-30.8	1.0	-29.8	...	...	-1.1	-1.1	...	...	...	...	...	0.0
Guernsey	-4.5	-4.6	-2.9	-3.0	-3.2	-2.7	-1.7	-1.7	-1.6	-1.6	-0.1	0.0	0.0	0.1
Hong Kong SAR	19.2	22.7	-1.0	9.6	20.5	6.3	20.2	13.0	\	\	\	\	\	\
India	5.5	3.2	4.1	2.1	\	\	1.4	1.1	...	...	...	...	0.0	0.1
Indonesia	2.7	0.9	2.6	0.8	\	\	0.0	0.1	...	...	...	...	...	\
Ireland	-14.3	-22.2	-1.1	-3.7	-11.3	-3.0	-13.2	-9.3	-8.4	-0.1	-4.8	-9.2	0.1	-9.2
Isle of Man	0.6	0.4	0.2	-0.5	-1.2	-0.8	0.3	0.9	0.1	0.4	0.3	0.5	0.0	0.0
Italy	35.8	23.1	10.5	7.0	-3.7	-17.0	25.1	15.6	4.4	14.9	20.7	0.7	0.2	0.5
Japan	159.1	21.1	-30.0	27.4	-18.8	18.8	189.0	-6.3	25.1	-17.1	164.0	10.8	0.0	0.0
Jersey	-0.2	-1.6	-0.3	-3.2	-3.9	-1.3	0.1	1.6	...	...	...	...	...	...
Korea	-2.4	3.9	-6.8	5.9	-1.7	0.8	4.4	-1.9	1.3	0.2	3.1	-2.1	\	\
Luxembourg	25.4	5.9	15.4	8.0	-5.7	-3.7	9.7	-2.9	1.3	1.8	8.4	-4.7	0.3	0.8
Macao SAR	2.6	3.0	1.2	1.2	0.8	1.5	1.4	2.4	-0.9	0.4	2.3	2.0	0.0	-0.6
Malaysia	4.4	-1.4	\	\	\	\	0.1	0.7	...	...	...	...	...	\
Mexico	-0.5	-2.9	1.2	-2.9	...	...	-1.7	0.0	...	...	...	...	...	...
Netherlands	105.6	59.1	40.3	35.1	16.9	21.8	24.3	-4.6	16.9	-1.4	7.4	-3.2	41.0	28.6
Norway	3.9	-5.3	2.5	-7.4	\	\	0.6	0.8	\	\	\	\	0.8	1.3
Panama	1.3	0.5	1.7	0.7	0.6	0.5	-0.4	-0.2	...	...	...	...	\	...
Portugal	-4.9	-2.6	-3.1	-2.8	\	\	-1.8	0.2	-0.7	0.2	-1.1	0.0	\	0.0
Singapore	4.7	11.0	-1.5	12.4	\	...	5.8	-1.4	...	...	...	...	0.4	\
South Africa	4.9	3.8	4.9	3.6	-0.3	0.3	0.0	0.2	0.8	0.4	-0.8	-0.1	0.0	0.0
Spain	9.4	-0.9	4.0	-13.0	5.6	1.1	5.4	12.1	...	...	...	...	...	...

Cross-border positions, by location of reporting bank and sector of counterparty (continued)

Break- and exchange rate-adjusted changes, in billions of US dollars

Table A2.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Sweden	33.9	33.8	24.7	24.0	17.3	6.2	9.3	9.9	8.1	5.2	1.1	4.7	\	0.0
Switzerland	35.9	73.5	6.4	69.7	-8.5	30.5	29.5	6.1	8.0	8.5	21.5	-2.5	0.1	-2.3
Turkey	7.9	6.7	8.1	4.9	7.0	5.6	-0.2	1.8	0.0	2.4	-0.3	-0.6	...	...
United Kingdom	64.1	39.4	-12.5	11.5	-69.4	-39.7	76.6	27.9	...	...	...	...	\	...
United States	19.9	45.4	-22.1	32.3	-44.1	-10.4	42.0	13.2	...	...	...	...	...	\

Cross-border positions, by residence and sector of counterparty

Amounts outstanding, in billions of US dollars

Table A3.1

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Country of residence of counterparty														
Counterparties in all countries	28,040.6	24,897.6	15,621.6	15,000.2	9,675.5	8,585.2	11,933.3	7,648.2	2,660.7	1,746.2	4,315.4	1,564.9	485.7	2,249.2
Developed countries	20,165.0	16,683.5	11,647.2	10,482.1	4,250.8	4,030.3	8,127.0	4,778.7	1,867.7	1,196.8	3,040.7	844.5	390.8	1,422.7
European developed countries	13,278.9	11,827.6	7,993.8	7,623.2	...	...	4,961.4	3,031.8	...	...	...	...	323.6	1,172.5
Euro area	7,765.5	6,329.9	4,258.0	3,902.7	1,463.1	1,325.7	3,403.4	1,709.4	791.4	458.7	1,388.2	394.5	104.1	717.8
Austria	199.6	100.1	115.7	69.1	...	...	83.6	19.1	...	...	...	...	0.2	12.0
Belgium	388.6	455.3	212.3	256.3	...	...	148.1	57.1	...	...	...	...	28.3	141.9
Cyprus	31.8	35.3	3.1	8.2	...	...	28.6	26.7	...	...	...	...	0.2	0.4
Estonia	7.5	5.2	5.5	3.7	...	...	2.0	1.1	...	...	...	...	0.0	0.4
Finland	240.3	104.8	173.6	83.9	...	...	63.6	17.6	...	...	...	...	3.1	3.3
France	1,642.5	1,218.4	1,101.1	1,002.5	...	...	519.7	172.2	...	...	...	...	21.7	43.6
Germany	1,432.8	1,628.8	910.1	1,116.2	...	...	496.7	320.3	...	...	...	...	26.1	192.3
Greece	45.5	57.1	10.2	25.0	...	...	35.1	30.6	...	...	...	...	0.2	1.5
Ireland	598.2	598.3	191.6	199.7	...	...	402.5	350.1	...	...	...	...	4.1	48.5
Italy	603.9	292.3	349.9	186.5	...	...	247.9	60.4	...	...	...	...	6.1	45.4
Latvia	7.1	7.5	4.8	6.2	...	...	2.2	0.6	...	...	...	...	0.1	0.8
Lithuania	7.7	4.8	5.2	3.8	...	...	2.4	0.8	...	...	...	...	0.1	0.3
Luxembourg	929.4	858.3	361.9	381.2	...	...	559.7	355.2	...	...	...	...	7.8	122.0
Malta	27.1	20.1	17.5	11.2	...	...	9.5	8.1	...	...	...	...	0.2	0.7
Netherlands	1,006.6	673.7	463.7	367.8	...	...	539.0	223.1	...	...	...	...	3.9	82.7
Portugal	100.8	61.1	58.5	38.6	...	...	42.0	18.3	...	...	...	...	0.4	4.1
Slovakia	22.9	5.9	10.9	2.2	...	...	12.0	2.7	...	...	...	...	0.0	1.0
Slovenia	11.7	6.8	4.6	3.2	...	...	7.0	2.8	...	...	...	...	0.0	0.8
Spain	461.3	196.0	257.9	137.4	...	...	201.7	42.6	...	...	...	...	1.8	16.0
Andorra	2.6	3.0	1.3	2.0	...	...	1.2	1.1	...	...	...	...	0.0	0.0
Denmark	258.7	164.3	178.0	118.7	...	...	78.5	34.8	...	...	...	...	2.2	10.8
Iceland	7.4	9.2	5.0	4.7	...	...	2.4	4.3	...	...	...	...	0.0	0.2
Liechtenstein	6.6	15.1	4.5	11.0	...	...	2.1	4.1	...	...	...	...	0.0	0.0
Norway	228.6	122.6	159.9	101.1	...	...	68.2	20.2	...	...	...	...	0.5	1.4
Sweden	329.5	278.4	235.6	224.3	...	...	89.6	40.3	...	...	...	...	4.3	13.8
Switzerland	595.0	698.8	440.8	513.5	...	...	150.7	139.8	...	...	...	...	3.5	45.5
United Kingdom	4,082.7	4,204.1	2,710.5	2,744.5	...	...	1,163.3	1,076.6	...	...	...	...	208.9	383.0
Non-European developed countries	6,883.2	4,854.2	3,652.6	2,858.0	...	...	3,163.4	1,746.0	...	...	...	...	67.2	250.2
Australia	390.0	242.3	250.6	176.3	...	...	132.9	60.2	...	...	...	...	6.5	5.8
Canada	457.3	280.4	302.5	179.8	...	...	151.1	90.6	...	...	...	...	3.7	9.9
Japan	1,128.1	830.8	790.8	611.8	...	...	326.8	131.0	...	...	...	...	10.5	88.0
New Zealand	40.1	25.5	25.2	14.1	...	...	14.9	11.3	...	...	...	...	0.1	0.2
United States	4,867.6	3,475.2	2,283.5	1,875.9	...	...	2,537.7	1,453.0	...	...	...	...	46.3	146.3
Offshore centres	4,032.1	4,319.4	2,066.7	2,637.5	1,183.0	1,425.4	1,946.7	1,653.6	588.6	367.6	512.4	281.9	18.7	28.4
Aruba	1.2	1.4	0.5	0.3	...	...	0.8	1.1	...	...	...	...	0.0	0.0
Bahamas	122.2	178.2	91.8	123.5	...	...	30.4	51.8	...	...	...	...	0.0	2.9

Cross-border positions, by residence and sector of counterparty (continued)

Amounts outstanding, in billions of US dollars

Table A3.1

Country of residence of counterparty	Sector of counterparty		Bank sector				Non-bank sector						Unallocated by sector	
	All sectors		Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial		Claims	Liabilities
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities		
	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Bahrain	32.1	27.0	27.7	20.0	...	...	4.2	6.8	...	...	...	...	0.1	0.2
Barbados	22.4	56.2	13.4	31.5	...	...	9.0	22.6	...	...	...	...	0.0	2.1
Bermuda	104.9	97.9	2.2	10.3	...	...	101.7	83.5	...	...	...	...	1.0	4.1
Cayman Islands	1,839.7	1,806.5	801.0	1,082.6	...	...	1,034.4	722.5	...	...	...	...	4.3	1.5
Curacao	22.5	36.3	5.3	6.5	...	...	17.1	29.8	...	...	...	...	0.1	0.0
Gibraltar	8.0	14.3	3.5	7.5	...	...	4.5	6.8	...	...	...	...	0.0	0.0
Guernsey	98.2	108.2	66.9	77.1	...	...	31.2	29.6	...	...	...	...	0.1	1.5
Hong Kong SAR	628.3	592.1	428.6	471.0	...	...	191.9	114.7	...	...	...	...	7.9	6.4
Isle of Man	26.5	56.4	10.6	42.4	...	...	15.9	13.8	...	...	...	...	0.0	0.2
Jersey	161.4	303.9	75.0	225.2	...	...	86.4	76.4	...	...	...	...	0.0	2.4
Lebanon	9.2	45.6	5.2	37.8	...	...	4.0	7.5	...	...	...	...	0.0	0.2
Macao SAR	27.2	61.3	22.7	57.6	...	...	4.5	3.5	...	...	...	...	0.0	0.1
Mauritius	21.2	24.6	3.9	11.2	...	...	17.1	13.0	...	...	...	...	0.1	0.3
Panama	93.0	85.1	10.0	15.1	...	...	82.8	69.9	...	...	...	...	0.1	0.1
Samoa	5.8	13.1	0.1	0.1	...	...	5.3	12.1	...	...	...	...	0.4	0.9
Singapore	587.2	494.2	492.1	401.9	...	...	93.6	90.0	...	...	...	...	1.5	2.3
West Indies UK	217.0	310.0	7.0	11.4	...	...	207.2	295.4	...	...	...	...	2.9	3.1
Developing countries	3,562.3	2,865.3	1,862.0	1,808.3	...	...	1,630.9	1,044.2	...	...	...	...	69.4	12.8
Developing Africa and Middle East	512.3	863.6	214.4	536.2	26.7	37.3	287.9	325.9	10.7	23.6	134.2	109.8	9.9	1.5
Algeria	2.6	5.4	1.3	2.8	...	...	0.7	2.6	...	...	...	...	0.7	0.0
Angola	8.2	20.2	2.9	10.4	...	...	5.3	9.8	...	...	...	...	0.0	0.0
Benin	0.1	0.2	0.0	0.1	...	...	0.1	0.2	...	...	...	...	-	0.0
Botswana	0.8	3.2	0.2	2.6	...	...	0.5	0.6	...	...	...	...	0.0	0.0
Burkina Faso	0.4	0.3	0.1	0.1	...	...	0.3	0.3	...	...	...	...	0.0	0.0
Burundi	0.2	0.3	0.1	0.2	...	...	0.1	0.1	...	...	...	...	0.0	0.0
Cameroon	1.3	1.4	0.3	0.3	...	...	0.8	1.1	...	...	...	...	0.1	0.0
Cape Verde	0.9	1.2	0.4	1.1	...	...	0.5	0.1	...	...	...	...	0.0	0.0
Central African Republic	0.1	0.1	0.0	0.0	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Chad	0.6	0.2	0.0	0.1	...	...	0.5	0.1	...	...	...	...	0.0	0.0
Comoros Islands	0.0	0.1	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	...
Congo	0.4	1.2	0.1	0.4	...	...	0.3	0.8	...	...	...	...	0.0	0.0
Congo Democratic Republic	0.3	1.7	0.1	0.7	...	...	0.2	1.0	...	...	...	...	0.0	0.0
Côte d'Ivoire	1.5	2.4	0.5	1.3	...	...	1.0	1.1	...	...	...	...	0.0	0.0
Djibouti	0.2	0.5	0.0	0.3	...	...	0.1	0.1	...	...	...	...	0.0	0.0
Egypt	11.2	21.4	5.1	10.4	...	...	6.1	11.0	...	...	...	...	0.1	0.0
Equatorial Guinea	0.1	0.9	0.0	0.1	...	...	0.0	0.8	...	...	...	...	0.0	0.0
Eritrea	0.0	0.6	0.0	0.6	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Ethiopia	0.9	1.0	0.1	0.6	...	...	0.7	0.4	...	...	...	...	0.0	0.0
Gabon	1.7	1.3	0.0	0.1	...	...	1.7	1.2	...	...	...	...	0.0	0.0
Gambia	0.1	0.2	0.0	0.1	...	...	0.0	0.1	...	...	...	...	0.0	0.0

Cross-border positions, by residence and sector of counterparty (continued)

Amounts outstanding, in billions of US dollars

Table A3.1

Country of residence of counterparty	Sector of counterparty		Bank sector				Non-bank sector						Unallocated by sector	
	All sectors		Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial		Claims	Liabilities
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities		
	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Ghana	7.5	4.4	1.8	2.4	...	...	5.7	2.0	...	...	...	...	0.0	0.0
Guinea	0.3	0.4	0.1	0.1	...	...	0.2	0.3	...	...	...	...	0.0	0.0
Guinea-Bissau	0.0	0.1	0.0	0.0	...	...	0.0	0.1	...	...	...	...	0.0	-
Iran	3.7	13.7	2.0	10.0	...	...	1.7	3.7	...	...	...	...	0.0	0.0
Iraq	2.0	7.4	1.0	6.7	...	...	1.1	0.7	...	...	...	...	0.0	0.0
Israel	16.3	44.3	5.4	24.2	...	...	10.8	19.5	...	...	...	...	0.1	0.6
Jordan	5.5	13.9	1.6	10.2	...	...	3.9	3.7	...	...	...	...	0.0	0.0
Kenya	5.1	11.5	1.9	7.0	...	...	3.2	4.5	...	...	...	...	0.0	0.0
Kuwait	17.9	80.6	6.0	38.9	...	...	11.9	41.7	...	...	...	...	0.0	0.0
Lesotho	0.0	0.5	0.0	0.5	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Liberia	27.0	14.3	0.2	0.3	...	...	25.0	13.9	...	...	...	...	1.8	0.0
Libya	1.0	38.9	0.4	29.9	...	...	0.6	9.1	...	...	...	...	0.0	0.0
Madagascar	0.8	0.9	0.1	0.3	...	...	0.7	0.6	...	...	...	...	0.0	0.0
Malawi	0.1	0.5	0.0	0.3	...	...	0.0	0.3	...	...	...	...	0.0	0.0
Mali	0.2	0.3	0.0	0.1	...	...	0.1	0.2	...	...	...	...	0.0	0.0
Mauritania	0.5	0.8	0.1	0.3	...	...	0.3	0.5	...	...	...	...	0.0	0.0
Morocco	13.0	4.8	6.3	2.0	...	...	6.1	2.8	...	...	...	...	0.6	0.0
Mozambique	2.5	3.6	0.5	2.4	...	...	2.0	1.1	...	...	...	...	0.0	0.0
Namibia	0.7	0.9	0.1	0.4	...	...	0.5	0.5	...	...	...	...	0.0	0.0
Niger	0.1	0.1	0.0	0.0	...	...	0.1	0.1	...	...	...	...	...	0.0
Nigeria	19.1	19.7	10.2	11.8	...	...	8.9	7.8	...	...	...	...	0.0	0.0
Oman	9.5	11.0	2.1	3.4	...	...	7.4	7.6	...	...	...	...	0.0	0.0
Palestinian Territory	0.1	1.2	0.0	1.0	...	...	0.1	0.3	...	...	...	...	-	0.0
Qatar	44.2	21.8	21.2	13.3	...	...	22.9	8.5	...	...	...	...	0.1	0.0
Rwanda	0.1	0.2	0.0	0.1	...	...	0.0	0.1	...	...	...	...	0.0	0.0
St Helena	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	...
São Tomé and Príncipe	0.1	0.1	0.0	0.1	...	...	0.1	0.0	...	...	...	...	...	...
Saudi Arabia	83.1	192.6	34.9	136.5	...	...	42.3	56.0	...	...	...	...	5.8	0.1
Senegal	1.5	1.1	0.2	0.2	...	...	1.2	0.9	...	...	...	...	0.1	0.0
Seychelles	3.9	10.2	0.0	0.4	...	...	3.8	9.5	...	...	...	...	0.1	0.3
Sierra Leone	0.4	0.3	0.1	0.2	...	...	0.4	0.1	...	...	...	...	0.0	0.0
Somalia	0.1	0.0	0.0	0.0	...	...	0.1	0.0	...	...	...	...	...	0.0
South Africa	41.7	47.9	18.6	31.6	...	...	23.1	16.2	...	...	...	...	0.0	0.1
Sudan	0.6	0.9	0.3	0.5	...	...	0.3	0.4	...	...	...	...	0.0	0.0
Swaziland	0.1	0.9	0.0	0.5	...	...	0.0	0.4	...	...	...	...	0.0	0.0
Syria	0.2	1.7	0.0	1.0	...	...	0.1	0.7	...	...	...	...	0.0	0.0
Tanzania	2.0	2.5	0.4	1.3	...	...	1.6	1.2	...	...	...	...	-	0.0
Togo	0.4	0.3	0.3	0.1	...	...	0.1	0.2	...	...	...	...	0.0	0.0
Tunisia	4.0	4.5	2.1	3.1	...	...	1.9	1.4	...	...	...	...	0.0	0.0
Uganda	1.0	2.6	0.3	2.2	...	...	0.7	0.5	...	...	...	...	0.0	0.0

Cross-border positions, by residence and sector of counterparty (continued)

Amounts outstanding, in billions of US dollars

Table A3.1

Country of residence of counterparty	Sector of counterparty		Bank sector				Non-bank sector						Unallocated by sector	
	All sectors		Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial		Claims	Liabilities
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities		
	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
United Arab Emirates	126.9	139.6	68.1	71.6	...	...	58.6	67.8	...	...	...	...	0.3	0.1
Yemen	0.7	2.1	0.1	1.3	...	...	0.6	0.8	...	...	...	...	0.0	0.0
Zambia	2.7	1.7	0.3	0.9	...	...	2.4	0.8	...	...	...	...	0.0	0.0
Zimbabwe	0.6	1.1	0.0	0.2	...	...	0.6	0.9	...	...	...	...	0.0	0.0
Developing Asia and Pacific	1,859.7	1,231.8	1,096.2	831.0	385.5	190.0	711.7	394.2	49.5	47.0	382.5	200.3	51.8	6.6
Afghanistan	0.0	2.8	0.0	2.7	...	...	0.0	0.1	...	...	...	...	...	0.0
Armenia	0.7	0.3	0.3	0.1	...	...	0.4	0.2	...	...	...	...	0.0	0.0
Azerbaijan	5.4	3.7	2.6	1.9	...	...	2.7	1.9	...	...	...	...	0.0	0.0
Bangladesh	6.6	11.0	4.0	10.2	...	...	2.6	0.8	...	...	...	...	0.0	0.0
Bhutan	0.1	0.9	0.0	0.9	...	...	0.1	0.0	...	...	...	...	...	0.0
British overseas territories	1.6	0.9	0.0	0.0	...	...	1.6	0.8	...	...	...	...	0.0	0.0
Brunei	1.6	3.9	0.3	1.3	...	...	1.2	2.5	...	...	...	...	0.1	0.1
Cambodia	2.5	1.2	1.7	0.7	...	...	0.8	0.5	...	...	...	...	0.0	0.0
China	962.7	562.8	612.4	409.0	...	...	340.6	151.9	...	...	...	...	9.7	2.0
Chinese Taipei	130.0	150.8	102.5	76.6	...	...	26.1	74.2	...	...	...	...	1.3	0.1
Fiji	0.6	0.4	0.5	0.2	...	...	0.0	0.2	...	...	...	...	0.0	0.0
French Polynesia	1.7	1.0	1.0	0.7	...	...	0.6	0.3	...	...	...	...	0.1	0.0
Georgia	1.0	1.0	0.3	0.6	...	...	0.5	0.4	...	...	...	...	0.1	0.0
India	200.6	48.5	86.1	41.1	...	...	93.2	7.1	...	...	...	...	21.4	0.3
Indonesia	96.4	24.6	30.7	17.4	...	...	61.4	7.1	...	...	...	...	4.4	0.0
Kazakhstan	7.1	19.4	1.8	11.4	...	...	5.2	6.8	...	...	...	...	0.0	1.2
Kiribati	0.0	0.2	0.0	0.1	...	...	0.0	0.0	...	...	...	...	...	...
Korea	182.1	97.9	127.3	67.4	...	...	45.5	28.0	...	...	...	...	9.3	2.5
Kyrgyz Republic	0.1	0.7	0.0	0.6	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Laos	1.3	0.8	0.8	0.5	...	...	0.5	0.3	...	...	...	...	-	0.0
Malaysia	68.1	37.3	45.9	22.0	...	...	19.4	15.1	...	...	...	...	2.8	0.2
Maldives	0.6	0.5	0.0	0.3	...	...	0.6	0.2	...	...	...	...	0.0	-
Marshall Islands	37.6	14.5	0.2	0.1	...	...	37.2	14.3	...	...	...	...	0.2	0.1
Micronesia	0.0	0.0	...	...	...	...	0.0	0.0	...	...	...	...	...	...
Mongolia	1.1	0.4	0.5	0.1	...	...	0.5	0.4	...	...	...	...	0.0	0.0
Myanmar	0.6	1.5	0.3	1.1	...	...	0.3	0.4	...	...	...	...	0.0	0.0
Nauru	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	...
Nepal	0.1	2.5	0.0	2.0	...	...	0.0	0.5	...	...	...	...	-	0.0
New Caledonia	4.1	1.3	1.7	0.6	...	...	2.3	0.7	...	...	...	...	0.1	0.0
North Korea	0.1	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Pakistan	5.8	10.3	1.8	7.8	...	...	4.0	2.5	...	...	...	...	0.0	0.0
Palau	0.0	0.0	...	...	...	...	0.0	0.0	...	...	...	...	...	...
Papua New Guinea	1.4	1.2	0.4	0.4	...	...	0.9	0.8	...	...	...	...	0.0	0.0
Philippines	27.1	22.8	11.1	15.8	...	...	15.4	6.9	...	...	...	...	0.6	0.1
Solomon Islands	0.1	0.5	0.1	0.3	...	...	0.0	0.2	...	...	...	...	...	0.0

Cross-border positions, by residence and sector of counterparty (continued)

Amounts outstanding, in billions of US dollars

Table A3.1

Country of residence of counterparty	Sector of counterparty		Bank sector				Non-bank sector						Unallocated by sector	
	All sectors		Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial		Claims	Liabilities
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities		
	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Sri Lanka	5.2	2.6	3.1	1.8	...	...	2.0	0.9	...	...	...	...	0.2	0.0
Tajikistan	0.0	0.1	0.0	0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Thailand	67.1	39.9	45.9	19.7	...	...	20.0	20.0	...	...	...	...	1.2	0.1
Timor Leste	0.0	0.6	0.0	0.5	...	...	0.0	0.0	...	...	...	...	...	...
Tonga	0.0	0.1	0.0	0.1	...	...	0.0	0.0	...	...	...	...	...	...
Turkmenistan	0.2	27.6	0.0	27.5	...	...	0.1	0.1	...	...	...	...	0.0	0.0
Tuvalu	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	...
US Pacific islands	0.8	0.1	...	0.0	...	...	0.8	0.1	...	...	...	...	0.0	...
Uzbekistan	2.3	15.1	0.7	14.6	...	...	1.6	0.5	...	...	...	...	0.0	0.0
Vietnam	27.7	7.5	9.7	5.9	...	...	17.7	1.6	...	...	...	...	0.2	0.0
Wallis and Futuna	0.0	0.0	...	0.0	...	...	0.0	0.0	...	...	...	...	...	...
Developing Europe	563.1	291.4	303.2	192.3	80.1	30.8	254.5	96.0	16.0	4.3	126.8	55.2	5.5	3.1
Albania	1.1	1.4	0.3	1.2	...	...	0.7	0.2	...	...	...	...	0.1	0.0
Belarus	2.6	1.4	2.0	1.1	...	...	0.6	0.3	...	...	...	...	0.0	0.0
Bosnia and Herzegovina	1.6	1.6	1.0	1.2	...	...	0.6	0.4	...	...	...	...	0.0	0.0
Bulgaria	11.5	10.4	5.9	7.9	...	...	5.6	2.3	...	...	...	...	0.0	0.1
Croatia	21.9	8.5	10.3	6.6	...	...	11.5	1.9	...	...	...	...	0.1	0.0
Czech Republic	40.0	19.2	24.4	11.5	...	...	15.5	7.1	...	...	...	...	0.0	0.6
Hungary	31.3	11.2	14.2	6.5	...	...	17.1	4.6	...	...	...	...	0.1	0.1
Macedonia FYR	1.3	1.3	0.7	1.0	...	...	0.6	0.3	...	...	...	...	0.0	0.0
Montenegro	0.7	0.9	0.2	0.8	...	...	0.5	0.2	...	...	...	...	0.0	0.0
Poland	96.9	28.6	54.4	22.6	...	...	41.0	5.8	...	...	...	...	1.5	0.3
Romania	32.7	7.8	19.8	5.7	...	...	12.9	2.1	...	...	...	...	0.1	0.0
Russia	114.4	128.8	53.6	81.5	...	...	58.1	45.4	...	...	...	...	2.7	1.9
Serbia	5.5	5.0	2.6	3.9	...	...	2.5	1.1	...	...	...	...	0.4	0.0
Turkey	188.3	41.2	106.5	20.3	...	...	81.4	20.8	...	...	...	...	0.3	0.2
Ukraine	6.8	11.0	2.5	7.9	...	...	4.2	3.1	...	...	...	...	0.1	0.0
Developing Latin America and Caribbean	627.2	478.4	248.2	248.8	71.7	9.0	376.8	228.1	16.8	12.0	96.0	60.3	2.3	1.5
Argentina	12.0	25.5	3.2	2.2	...	...	8.7	23.2	...	...	...	...	0.1	0.0
Belize	3.4	14.9	0.0	0.8	...	...	3.3	13.8	...	...	...	...	0.1	0.3
Bolivia	0.6	4.8	0.2	2.7	...	...	0.5	2.1	...	...	...	...	0.0	0.0
Bonaire, Sint Eustatius and Saba	0.1	0.1	0.0	0.0	...	...	0.1	0.1	...	...	...	...	0.0	0.0
Brazil	304.7	111.0	144.8	77.4	...	...	158.7	33.5	...	...	...	...	1.2	0.1
Chile	46.2	31.4	19.7	19.6	...	...	26.3	11.5	...	...	...	...	0.3	0.4
Colombia	27.6	20.8	10.4	5.7	...	...	17.0	15.0	...	...	...	...	0.1	0.1
Costa Rica	8.9	6.4	4.4	2.9	...	...	4.5	3.5	...	...	...	...	0.0	0.0
Cuba	1.0	2.7	0.8	2.5	...	...	0.3	0.3	...	...	...	...	0.0	0.0
Dominica	0.1	0.3	0.0	0.0	...	...	0.1	0.2	...	...	...	...	0.0	0.0
Dominican Republic	5.6	7.4	1.6	2.9	...	...	4.0	4.5	...	...	...	...	0.0	0.0
Ecuador	4.7	6.8	0.9	2.1	...	...	3.8	4.6	...	...	...	...	0.0	0.0

Cross-border positions, by residence and sector of counterparty (continued)

Amounts outstanding, in billions of US dollars

Table A3.1

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Country of residence of counterparty														
El Salvador	4.4	2.0	3.2	0.7	...	...	1.2	1.3	...	...	...	...	0.0	0.0
Falkland Islands	0.0	0.3	0.0	0.2	...	...	0.0	0.1	...	...	...	...	...	...
Grenada	0.0	0.1	0.0	0.0	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Guatemala	6.7	5.3	2.8	1.2	...	...	4.0	4.1	...	...	...	...	0.0	0.0
Guyana	0.1	0.4	0.1	0.3	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Haiti	0.2	0.6	0.1	0.2	...	...	0.1	0.3	...	...	...	...	0.0	0.0
Honduras	2.4	4.2	0.9	2.7	...	...	1.5	1.5	...	...	...	...	0.0	0.0
Jamaica	2.4	2.5	0.8	1.7	...	...	1.6	0.7	...	...	...	...	0.0	0.0
Mexico	126.3	120.7	30.2	76.8	...	...	95.9	43.7	...	...	...	...	0.1	0.3
Nicaragua	0.9	1.8	0.3	1.2	...	...	0.6	0.6	...	...	...	...	-	0.0
Paraguay	2.3	1.7	1.5	0.8	...	...	0.8	0.9	...	...	...	...	0.0	0.0
Peru	27.7	23.2	12.4	16.9	...	...	15.0	6.3	...	...	...	...	0.3	0.0
St Lucia	0.3	0.6	0.2	0.3	...	...	0.2	0.3	...	...	...	...	0.0	0.0
St Vincent and the Grenadines	1.2	2.2	0.0	0.2	...	...	1.1	1.9	...	...	...	...	0.0	0.1
Suriname	0.7	1.2	0.0	0.9	...	...	0.6	0.3	...	...	...	...	0.0	0.0
Trinidad and Tobago	4.4	9.3	2.4	6.0	...	...	2.0	3.3	...	...	...	...	0.0	0.0
Turks and Caicos Islands	1.0	1.8	0.2	0.7	...	...	0.8	1.1	...	...	...	...	0.0	0.0
Uruguay	8.6	19.2	2.7	10.0	...	...	5.9	9.1	...	...	...	...	0.0	0.1
Venezuela	12.0	45.9	4.7	9.0	...	...	7.2	36.9	...	...	...	...	0.0	0.0
International organisations	279.7	247.2	44.6	72.9	...	0.0	228.4	169.6	111.4	94.1	22.3	12.8	6.7	4.8
Unallocated location	1.5	782.1	1.1	-0.5	...	...	0.3	2.1	0.0	0.9	0.6	0.1	0.0	780.6

Cross-border positions, by residence and sector of counterparty

Break- and exchange rate-adjusted changes, in billions of US dollars

Table A3.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Country of residence of counterparty														
Counterparties in all countries	748.3	594.1	131.5	358.9	-124.8	47.5	562.9	191.7	153.6	120.1	259.4	16.3	53.9	43.5
Developed countries	738.4	317.9	248.5	176.5	29.7	-24.0	438.7	101.5	112.8	86.0	233.0	16.6	51.2	39.8
European developed countries	620.6	336.0	254.1	159.3	...	...	319.7	140.1	...	...	...	...	46.8	36.6
Euro area	408.2	244.8	169.6	141.3	28.9	41.9	225.1	90.5	59.9	36.4	71.4	1.7	13.5	13.0
Austria	1.0	-0.7	-0.6	-2.8	...	...	1.6	1.4	...	...	...	...	0.0	0.7
Belgium	37.4	38.8	20.6	31.4	...	...	14.1	4.0	...	...	...	...	2.7	3.5
Cyprus	-1.0	-2.3	-0.7	-0.6	...	...	-0.3	-1.7	...	...	...	...	0.0	0.0
Estonia	0.0	3.1	0.1	2.8	...	...	0.0	0.3	...	...	...	...	0.0	0.1
Finland	15.2	18.7	10.7	11.5	...	...	3.8	6.5	...	...	...	...	0.6	0.7
France	121.8	38.9	44.5	17.9	...	...	72.8	16.6	...	...	...	...	4.4	4.3
Germany	152.6	45.6	99.6	27.2	...	...	47.8	17.9	...	...	...	...	5.3	0.5
Greece	-22.1	2.7	-20.1	-0.6	...	...	-1.9	3.3	...	...	...	...	-0.1	0.0
Ireland	-0.4	12.1	-9.0	-1.6	...	...	8.4	12.9	...	...	...	...	0.1	0.7
Italy	-0.2	5.7	-6.0	4.9	...	...	6.0	-0.7	...	...	...	...	-0.2	1.5
Latvia	-0.1	-0.3	0.0	0.1	...	...	-0.1	-0.4	...	...	...	...	0.0	0.0
Lithuania	-1.0	2.8	-1.1	2.9	...	...	0.1	-0.1	...	...	...	...	0.0	0.0
Luxembourg	38.8	36.3	8.8	18.1	...	...	29.7	17.3	...	...	...	...	0.2	0.9
Malta	1.7	2.0	1.1	1.6	...	...	0.6	0.6	...	...	...	...	0.0	-0.2
Netherlands	55.1	28.8	25.1	22.6	...	...	29.6	6.7	...	...	...	...	0.4	-0.5
Portugal	0.8	0.4	-2.9	0.0	...	...	3.7	0.4	...	...	...	...	-0.1	0.0
Slovakia	0.9	1.2	0.9	0.3	...	...	0.0	1.0	...	...	...	...	0.0	-0.1
Slovenia	0.4	0.0	-0.5	0.1	...	...	0.9	-0.1	...	...	...	...	0.0	0.0
Spain	7.4	10.8	-1.0	5.4	...	...	8.2	4.6	...	...	...	...	0.1	0.9
Andorra	-0.2	-0.1	-0.2	0.0	...	...	0.0	-0.1	...	...	...	...	0.0	0.0
Denmark	26.9	8.3	17.2	5.0	...	...	9.3	2.9	...	...	...	...	0.4	0.4
Iceland	0.1	0.8	0.1	0.2	...	...	0.0	0.6	...	...	...	...	0.0	0.0
Liechtenstein	0.1	-0.6	0.1	-0.4	...	...	0.0	-0.2	...	...	...	...	0.0	0.0
Norway	-14.9	9.8	-13.9	9.6	...	...	-1.0	0.3	...	...	...	...	0.1	-0.1
Sweden	12.8	16.9	8.4	14.6	...	...	4.1	1.5	...	...	...	...	0.2	0.8
Switzerland	60.0	-28.3	49.3	-25.1	...	...	10.3	-4.0	...	...	...	...	0.4	0.9
United Kingdom	127.6	84.1	23.4	14.0	...	...	71.9	48.5	...	...	...	...	32.3	21.7
Non-European developed countries	117.4	-18.1	-5.8	17.3	...	...	118.9	-38.6	...	...	...	...	4.4	3.2
Australia	6.0	34.7	0.1	29.8	...	...	5.5	4.1	...	...	...	...	0.3	0.9
Canada	14.4	1.5	5.5	1.1	...	...	8.3	-0.1	...	...	...	...	0.6	0.5
Japan	24.2	24.3	24.7	23.4	...	...	-0.9	0.0	...	...	...	...	0.4	0.9
New Zealand	0.8	2.4	0.3	1.4	...	...	0.5	1.0	...	...	...	...	0.0	0.0
United States	72.1	-81.1	-36.5	-38.4	...	...	105.5	-43.7	...	...	...	...	3.2	1.0
Offshore centres	56.2	135.6	-33.2	82.7	-15.6	8.2	89.7	56.1	35.5	21.8	18.4	5.0	-0.3	-3.1
Aruba	0.0	0.2	0.0	0.0	...	...	0.0	0.2	...	...	...	...	0.0	0.0
Bahamas	-4.5	-7.4	-5.1	-10.8	...	...	0.6	3.4	...	...	...	...	0.0	0.0

Cross-border positions, by residence and sector of counterparty (continued)

Break- and exchange rate-adjusted changes, in billions of US dollars

Table A3.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Country of residence of counterparty														
Bahrain	0.6	-1.8	0.4	-1.9	...	...	0.3	0.1	...	...	...	...	0.0	0.0
Barbados	-0.7	1.6	-0.8	1.4	...	...	0.2	-0.1	...	...	...	...	0.0	0.2
Bermuda	-2.1	-3.3	0.5	0.3	...	...	-2.7	-3.2	...	...	...	...	0.1	-0.4
Cayman Islands	32.8	63.4	-32.9	30.4	...	...	65.5	33.7	...	...	...	...	0.3	-0.7
Curacao	-2.3	-1.7	0.0	-0.4	...	...	-2.4	-1.3	...	...	...	...	0.0	0.0
Gibraltar	0.1	-4.7	-0.1	-0.1	...	...	0.2	-4.5	...	...	...	...	0.0	0.0
Guernsey	-2.2	-2.0	-3.1	-2.8	...	...	0.8	0.7	...	...	...	...	0.0	0.1
Hong Kong SAR	16.0	55.9	8.3	50.9	...	...	8.1	5.6	...	...	...	...	-0.4	-0.6
Isle of Man	-1.5	0.4	-1.5	1.0	...	...	0.0	-0.5	...	...	...	...	0.0	0.0
Jersey	-2.1	11.1	-3.9	-2.2	...	...	2.0	13.2	...	...	...	...	-0.2	0.1
Lebanon	-0.5	1.3	-0.4	1.5	...	...	-0.1	-0.2	...	...	...	...	0.0	0.0
Macao SAR	2.1	2.5	1.8	1.9	...	...	0.3	0.7	...	...	...	...	0.0	0.0
Mauritius	1.2	0.0	-0.1	1.1	...	...	1.3	-1.1	...	...	...	...	0.0	0.0
Panama	0.7	0.9	0.4	1.2	...	...	0.3	-0.3	...	...	...	...	0.0	0.0
Samoa	0.1	0.3	0.0	0.0	...	...	0.1	0.2	...	...	...	...	0.0	0.1
Singapore	7.1	8.7	2.5	6.2	...	...	5.0	3.0	...	...	...	...	-0.3	-0.6
West Indies UK	12.1	10.1	0.9	3.2	...	...	11.1	7.1	...	...	...	...	0.1	-0.2
Developing countries	-51.6	107.6	-82.9	93.7	...	...	28.4	17.6	...	...	...	...	2.9	-3.7
Developing Africa and Middle East	12.9	-18.3	5.8	-14.6	-2.6	6.2	5.4	-3.7	-0.5	-4.1	1.7	-2.9	1.6	0.0
Algeria	-0.4	0.5	-0.3	0.6	...	...	-0.1	-0.1	...	...	...	...	0.0	0.0
Angola	-0.4	-2.0	-0.1	-1.9	...	...	-0.3	-0.1	...	...	...	...	0.0	0.0
Benin	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Botswana	0.1	1.0	0.1	0.9	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Burkina Faso	0.0	0.1	0.0	0.0	...	...	0.1	0.1	...	...	...	...	0.0	0.0
Burundi	0.0	0.1	0.0	0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Cameroon	0.0	0.2	0.0	0.2	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Cape Verde	0.1	-0.1	0.1	-0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Central African Republic	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Chad	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Comoros Islands	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	...
Congo	0.0	0.1	0.0	0.2	...	...	0.0	-0.1	...	...	...	...	0.0	0.0
Congo Democratic Republic	-0.1	0.1	0.0	0.1	...	...	-0.1	0.1	...	...	...	...	0.0	0.0
Côte d'Ivoire	-0.2	0.2	0.0	0.3	...	...	-0.2	-0.1	...	...	...	...	0.0	0.0
Djibouti	-0.1	0.0	0.0	0.0	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Egypt	-0.9	0.3	-1.2	1.9	...	...	0.3	-1.6	...	...	...	...	0.0	0.0
Equatorial Guinea	0.0	0.1	0.0	0.0	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Eritrea	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Ethiopia	0.1	0.0	0.0	0.1	...	...	0.1	-0.1	...	...	...	...	0.0	0.0
Gabon	-0.1	-0.1	0.0	0.0	...	...	-0.1	-0.1	...	...	...	...	0.0	0.0
Gambia	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0

Cross-border positions, by residence and sector of counterparty (continued)

Break- and exchange rate-adjusted changes, in billions of US dollars

Table A3.2

Country of residence of counterparty	Sector of counterparty		Bank sector				Non-bank sector						Unallocated by sector	
	All sectors		Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial		Claims	Liabilities
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities		
	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Ghana	-0.1	-0.1	0.0	-0.4	...	...	-0.1	0.3	...	...	...	...	0.0	0.0
Guinea	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Guinea-Bissau	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Iran	-0.1	-2.8	0.0	-0.6	...	...	-0.1	-2.2	...	...	...	...	0.0	0.0
Iraq	0.2	-0.3	0.1	-0.2	...	...	0.1	-0.1	...	...	...	...	0.0	0.0
Israel	0.6	5.5	0.2	4.4	...	...	0.4	0.8	...	...	...	...	0.0	0.3
Jordan	0.1	-1.2	0.2	-0.9	...	...	0.0	-0.3	...	...	...	...	0.0	0.0
Kenya	0.4	0.0	0.3	-0.1	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Kuwait	-0.3	3.5	-0.7	1.8	...	...	0.3	1.7	...	...	...	...	0.0	0.0
Lesotho	0.0	0.1	0.0	0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Liberia	2.6	-0.7	0.0	0.1	...	...	0.9	-0.8	...	...	...	...	1.7	0.0
Libya	-0.1	-0.4	0.0	-0.1	...	...	-0.1	-0.3	...	...	...	...	0.0	0.0
Madagascar	0.0	0.1	0.0	0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Malawi	-0.1	0.0	0.0	0.0	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Mali	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Mauritania	0.0	-0.1	0.0	0.0	...	...	0.0	-0.1	...	...	...	...	0.0	0.0
Morocco	-0.9	-1.5	-0.7	-1.2	...	...	-0.2	-0.3	...	...	...	...	0.0	0.0
Mozambique	0.1	-0.2	0.1	-0.1	...	...	0.1	-0.1	...	...	...	...	0.0	0.0
Namibia	0.1	0.1	0.0	0.1	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Niger	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	0.0
Nigeria	0.9	-6.0	-0.1	-4.0	...	...	1.1	-2.0	...	...	...	...	0.0	-0.1
Oman	0.4	0.7	0.2	1.0	...	...	0.2	-0.3	...	...	...	...	0.0	0.0
Palestinian Territory	0.0	0.1	0.0	0.1	...	...	0.0	0.0	...	...	...	...	...	0.0
Qatar	-1.7	-6.8	-0.8	-2.9	...	...	-0.9	-3.9	...	...	...	...	0.0	0.0
Rwanda	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
St Helena	0.0	0.0	...	0.0	...	...	0.0	0.0	...	...	...	...	...	...
São Tomé and Príncipe	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	\	...
Saudi Arabia	1.3	-23.8	1.0	-21.8	...	...	0.4	-2.0	...	...	...	...	-0.1	-0.1
Senegal	-0.1	0.0	-0.1	0.1	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Seychelles	0.2	0.3	0.0	0.0	...	...	0.2	0.2	...	...	...	...	0.0	0.0
Sierra Leone	-0.2	0.0	-0.1	0.0	...	...	-0.1	0.0	...	...	...	...	-	0.0
Somalia	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	\	0.0
South Africa	2.9	4.9	0.5	3.4	...	...	2.5	1.6	...	...	...	...	0.0	0.0
Sudan	-0.2	-0.1	-0.2	-0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Swaziland	-0.5	0.1	0.0	0.0	...	...	-0.5	0.1	...	...	...	...	0.0	0.0
Syria	-0.1	-0.4	0.0	0.0	...	...	0.0	-0.4	...	...	...	...	0.0	0.0
Tanzania	-0.1	-0.2	0.0	-0.3	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Togo	-0.1	0.0	-0.1	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Tunisia	0.0	0.0	-0.1	0.1	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Uganda	-0.1	0.4	-0.1	0.3	...	...	0.0	0.1	...	...	...	...	0.0	0.0

Cross-border positions, by residence and sector of counterparty (continued)

Break- and exchange rate-adjusted changes, in billions of US dollars

Table A3.2

Country of residence of counterparty	Sector of counterparty		Bank sector				Non-bank sector						Unallocated by sector	
	All sectors		Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial		Claims	Liabilities
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities		
	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
United Arab Emirates	4.7	7.2	4.4	2.0	...	...	0.3	5.3	...	...	...	...	0.1	-0.2
Yemen	0.0	-0.3	0.0	-0.3	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Zambia	0.1	0.2	0.0	0.2	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Zimbabwe	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Developing Asia and Pacific	-53.0	79.5	-72.5	67.9	-30.8	7.2	17.3	15.2	3.6	8.2	8.3	0.2	2.2	-3.7
Afghanistan	0.0	-0.2	0.0	-0.2	...	...	0.0	0.0	...	...	...	...	\	0.0
Armenia	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Azerbaijan	0.0	0.0	-0.2	-0.1	...	...	0.1	0.1	...	...	...	...	0.0	0.0
Bangladesh	0.2	0.7	0.1	0.7	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Bhutan	0.0	0.5	0.0	0.5	...	...	0.0	0.0	...	...	...	...	...	0.0
British overseas territories	0.1	0.1	0.0	0.0	...	...	0.1	0.1	...	...	...	...	-	0.0
Brunei	0.0	0.2	0.0	0.0	...	...	0.0	0.2	...	...	...	...	0.0	0.0
Cambodia	0.0	-0.4	0.0	-0.1	...	...	0.0	-0.2	...	...	...	...	0.0	0.0
China	-56.4	41.8	-63.1	45.7	...	...	7.3	-0.5	...	...	...	...	-0.6	-3.4
Chinese Taipei	-5.7	15.4	-6.8	12.1	...	...	1.3	3.3	...	...	...	...	-0.2	0.0
Fiji	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	-	0.0
French Polynesia	0.0	0.1	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Georgia	0.0	-0.2	0.0	-0.2	...	...	0.0	0.0	...	...	...	...	0.0	0.0
India	7.8	5.8	4.7	5.5	...	...	0.8	0.3	...	...	...	...	2.2	0.0
Indonesia	1.4	1.8	-0.4	0.9	...	...	1.9	0.8	...	...	...	...	-0.1	0.0
Kazakhstan	-0.7	0.5	-0.3	0.2	...	...	-0.3	0.5	...	...	...	...	0.0	-0.2
Kiribati	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	...
Korea	2.9	11.4	0.7	1.5	...	...	1.7	9.8	...	...	...	...	0.5	0.1
Kyrgyz Republic	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Laos	-0.4	-0.3	-0.3	0.0	...	...	-0.1	-0.3	...	...	...	...	...	0.0
Malaysia	-3.5	1.5	-3.6	1.3	...	...	0.4	0.3	...	...	...	...	-0.3	-0.1
Maldives	0.0	0.1	0.0	0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Marshall Islands	1.7	0.9	0.0	0.0	...	...	1.4	0.9	...	...	...	...	0.3	0.0
Micronesia	0.0	0.0	...	...	...	...	0.0	0.0	...	...	...	...	...	...
Mongolia	-0.1	0.1	-0.1	0.0	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Myanmar	0.4	0.1	0.2	0.1	...	...	0.2	0.0	...	...	...	...	0.0	0.0
Nauru	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	...
Nepal	0.0	-0.2	0.0	-0.3	...	...	0.0	0.1	...	...	...	...	0.0	0.0
New Caledonia	0.1	0.1	0.0	0.1	...	...	0.1	0.0	...	...	...	...	0.0	0.0
North Korea	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Pakistan	-0.3	1.4	-0.3	1.3	...	...	0.0	0.2	...	...	...	...	0.0	0.0
Palau	0.0	0.0	...	...	...	...	0.0	0.0	...	...	...	...	...	...
Papua New Guinea	-0.4	0.0	0.0	0.0	...	...	-0.4	0.0	...	...	...	...	0.0	0.0
Philippines	-2.0	1.6	-2.8	1.4	...	...	0.7	0.3	...	...	...	...	0.1	0.0
Solomon Islands	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	0.0

Cross-border positions, by residence and sector of counterparty (continued)

Break- and exchange rate-adjusted changes, in billions of US dollars

Table A3.2

Country of residence of counterparty	Sector of counterparty		Bank sector				Non-bank sector						Unallocated by sector	
	All sectors		Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial		Claims	Liabilities
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities		
	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Sri Lanka	0.1	-0.6	0.2	-0.7	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Tajikistan	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Thailand	0.4	-3.0	-0.8	-1.1	...	...	0.9	-1.9	...	...	...	...	0.3	0.0
Timor Leste	0.0	0.1	0.0	0.1	...	...	0.0	0.0	...	...	...	...	...	...
Tonga	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	...
Turkmenistan	0.0	0.7	0.0	0.6	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Tuvalu	0.0	0.0	-	0.0	...	...	0.0	0.0	...	...	...	...	...	...
US Pacific islands	0.0	0.0	...	0.0	...	...	0.0	0.0	...	...	...	...	0.0	...
Uzbekistan	0.5	0.6	0.1	0.6	...	...	0.4	-0.1	...	...	...	...	0.0	0.0
Vietnam	1.0	-2.7	0.3	-2.9	...	...	0.7	0.2	...	...	...	...	0.0	0.0
Wallis and Futuna	0.0	0.0	...	0.0	...	...	0.0	0.0	...	...	...	...	...	...
Developing Europe	-13.5	33.0	-5.2	28.4	-1.1	7.0	-7.3	4.8	0.8	-0.1	-2.2	-0.4	-1.0	-0.3
Albania	0.0	0.2	0.0	0.2	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Belarus	-0.2	0.3	-0.2	0.3	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Bosnia and Herzegovina	-0.2	-0.5	-0.2	-0.4	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Bulgaria	-1.6	1.2	-0.5	0.2	...	...	-1.0	0.9	...	...	...	...	0.0	0.1
Croatia	-0.9	-0.1	-1.2	0.0	...	...	0.2	-0.1	...	...	...	...	0.1	0.0
Czech Republic	0.6	4.1	0.8	2.7	...	...	-0.1	1.4	...	...	...	...	-0.2	0.0
Hungary	0.4	1.4	0.1	1.8	...	...	0.3	-0.4	...	...	...	...	0.0	0.0
Macedonia FYR	0.2	0.1	0.2	0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Montenegro	0.0	0.1	0.0	0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Poland	0.0	4.8	0.0	4.7	...	...	0.0	0.1	...	...	...	...	-0.1	0.1
Romania	-1.8	0.5	-1.6	0.3	...	...	-0.2	0.1	...	...	...	...	0.0	0.0
Russia	-13.8	14.6	-6.3	12.1	...	...	-6.9	2.8	...	...	...	...	-0.6	-0.4
Serbia	-0.5	0.2	-0.4	0.1	...	...	-0.1	0.1	...	...	...	...	0.0	0.0
Turkey	2.0	-0.8	1.7	-0.7	...	...	0.5	-0.1	...	...	...	...	-0.1	0.0
Ukraine	-1.1	4.1	-0.8	4.0	...	...	-0.3	0.1	...	...	...	...	-0.1	0.0
Developing Latin America and Caribbean	2.1	13.5	-11.0	11.9	-0.1	-1.3	13.0	1.2	0.5	1.8	-0.7	-1.7	0.1	0.3
Argentina	0.2	0.1	0.1	-0.2	...	...	0.1	0.3	...	...	...	...	0.0	0.0
Belize	0.1	0.6	0.0	0.1	...	...	0.1	0.5	...	...	...	...	0.0	0.0
Bolivia	0.1	-1.2	0.1	-1.1	...	...	0.0	-0.1	...	...	...	...	0.0	0.0
Bonaire, Sint Eustatius and Saba	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Brazil	1.3	3.8	-6.0	3.1	...	...	7.4	0.6	...	...	...	...	-0.1	0.1
Chile	-0.4	-4.4	-0.9	-4.4	...	...	0.5	0.0	...	...	...	...	0.0	0.0
Colombia	1.9	1.4	0.0	0.5	...	...	1.9	0.9	...	...	...	...	0.0	0.0
Costa Rica	0.0	0.7	-0.3	0.7	...	...	0.3	0.1	...	...	...	...	0.0	0.0
Cuba	0.0	0.3	0.0	0.3	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Dominica	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Dominican Republic	0.0	0.3	-0.1	0.2	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Ecuador	-0.3	-0.7	-0.1	-0.8	...	...	-0.2	0.1	...	...	...	...	0.0	0.0

Cross-border positions, by residence and sector of counterparty (continued)

Break- and exchange rate-adjusted changes, in billions of US dollars

Table A3.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Country of residence of counterparty														
El Salvador	0.1	-0.1	0.1	0.1	...	...	0.0	-0.3	...	...	...	...	0.0	0.0
Falkland Islands	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	...
Grenada	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Guatemala	-0.1	0.2	0.0	0.0	...	...	-0.1	0.2	...	...	...	...	0.0	0.0
Guyana	-0.8	0.0	0.0	0.0	...	...	-0.8	0.0	...	...	...	...	-	0.0
Haiti	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Honduras	0.1	0.0	-0.1	-0.1	...	...	0.2	0.1	...	...	...	...	0.0	0.0
Jamaica	0.3	-0.1	0.1	-0.1	...	...	0.3	0.0	...	...	...	...	0.0	0.0
Mexico	-0.1	8.6	-4.1	8.1	...	...	4.0	0.3	...	...	...	...	0.0	0.1
Nicaragua	0.2	0.0	0.1	0.0	...	...	0.1	-0.1	...	...	...	...	0.0	0.0
Paraguay	0.2	0.0	0.1	0.0	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Peru	-0.3	1.1	0.1	1.0	...	...	-0.5	0.1	...	...	...	...	0.2	0.0
St Lucia	0.0	0.1	0.0	0.1	...	...	0.0	0.1	...	...	...	...	0.0	0.0
St Vincent and the Grenadines	-0.3	-0.2	0.0	-0.1	...	...	-0.3	-0.1	...	...	...	...	0.0	0.0
Suriname	0.1	0.0	0.0	0.0	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Trinidad and Tobago	-0.1	-0.2	0.0	-0.2	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Turks and Caicos Islands	-0.1	-0.1	0.0	0.0	...	...	-0.1	-0.1	...	...	...	...	0.0	0.0
Uruguay	-0.4	5.0	0.4	4.2	...	...	-0.8	0.8	...	...	...	...	0.0	0.0
Venezuela	0.1	-0.6	-0.3	0.6	...	...	0.4	-1.2	...	...	...	...	0.0	0.0
International organisations	5.2	22.6	-1.0	5.9	...	0.0	6.1	16.1	0.9	6.3	0.9	-0.5	0.1	0.5
Unallocated location	0.2	10.3	0.2	0.1	...	...	0.0	0.2	0.0	0.1	0.0	0.0	0.0	10.0

Cross-border positions, by nationality of reporting bank and sector of counterparty

Amounts outstanding, in billions of US dollars

Table A4.1

Nationality of reporting bank	Sector of counterparty		Bank sector				Non-bank sector						Unallocated by sector	
	All sectors		Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial		Claims	Liabilities
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities		
	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Banks in all LBS reporting countries	28,040.6	24,897.6	15,621.6	15,000.2	9,675.5	8,585.2	11,933.3	7,648.2	2,660.7	1,746.2	4,315.4	1,564.9	485.7	2,249.2
Of which:														
Australia	554.4	843.5	392.7	680.8	219.8	204.7	161.7	162.7	...	...	...	...	0.0	0.0
Austria	182.0	149.0	82.1	45.3	20.3	6.6	99.8	42.6	...	...	...	...	0.0	61.1
Bahamas	12.8	8.4	4.0	4.6	...	...	8.7	3.8	...	...	...	...	...	-
Bahrain	21.7	24.5	4.1	6.7	1.3	1.5	17.5	17.8	...	...	...	...	0.0	0.0
Belgium	363.2	354.9	234.0	192.3	126.9	94.7	127.8	77.7	...	...	...	...	1.4	85.0
Bermuda	7.2	3.1	2.6	0.8	0.5	0.1	4.5	2.2	...	...	...	...	-	0.0
Brazil	289.8	321.5	217.2	250.5	167.9	129.2	72.4	39.3	...	...	...	...	0.1	31.6
Canada	914.1	767.8	598.8	520.4	470.7	397.8	311.6	202.4	...	...	...	...	3.8	44.9
Cayman Islands	6.4	13.3	5.4	7.2	...	0.0	1.0	6.1	...	...	...	...	0.0	0.0
Chile	10.4	17.3	5.3	11.3	...	...	1.6	2.6	...	...	...	...	3.5	3.4
Chinese Taipei	299.3	172.1	133.1	92.5	27.0	14.6	159.2	72.0	...	...	...	...	7.1	7.7
Cyprus	9.3	8.9	3.9	1.0	0.2	0.6	5.4	7.8	...	...	...	...	0.0	0.1
Denmark	275.5	280.6	183.6	216.7	65.7	46.7	91.9	59.0	...	...	...	...	0.0	4.9
Finland	41.0	84.9	20.5	8.6	0.4	...	12.0	10.6	...	...	...	...	8.5	65.6
France	3,112.7	2,995.0	1,856.3	1,561.3	1,160.8	984.1	1,183.3	745.6	...	...	...	...	73.1	688.0
Germany	3,019.9	2,712.4	1,786.9	1,522.8	1,056.1	999.7	1,232.3	476.5	...	...	...	...	0.8	713.1
Greece	123.1	42.2	43.1	24.5	4.7	15.4	80.0	17.7	...	...	...	...	0.0	0.0
Hong Kong SAR	41.0	26.8	28.1	12.2	9.1	5.7	12.9	14.7	...	...	...	...	0.0	0.0
India	187.0	241.1	100.1	99.3	43.2	41.9	86.8	141.5	...	...	...	...	0.0	0.3
Indonesia	12.9	10.5	11.6	9.0	5.2	1.2	1.3	1.5	...	...	...	...	0.0	-
Ireland	114.3	118.0	78.6	78.6	55.1	49.1	35.7	19.8	...	...	...	...	0.0	19.6
Italy	757.6	561.3	479.3	362.5	145.7	148.2	277.5	165.9	...	...	...	...	0.8	32.9
Japan	4,053.0	1,878.1	1,668.5	1,541.6	1,120.5	917.7	2,384.2	317.6	...	...	...	...	0.2	18.9
Korea	142.1	152.1	69.4	134.1	33.0	22.8	72.7	18.0	...	...	...	...	0.0	0.0
Luxembourg	64.0	32.7	36.6	15.6	4.4	4.8	27.3	16.8	...	...	...	...	0.1	0.3
Malaysia	55.2	56.7	42.2	36.2	17.0	5.6	13.0	20.5	...	...	...	...	...	-
Mexico	16.8	20.1	8.4	15.9	...	...	8.4	3.8	...	...	...	...	...	0.5
Netherlands	1,604.2	1,262.9	728.5	564.4	473.6	396.5	613.6	401.0	...	...	...	...	262.1	297.5
Panama	24.3	19.4	16.8	13.0	2.8	2.0	7.5	6.4	...	...	...	...	...	-
Portugal	93.5	87.0	55.2	54.4	35.3	34.2	38.2	30.8	...	...	...	...	0.2	1.8
Singapore	207.6	198.0	103.0	116.8	61.9	45.5	104.6	81.2	...	...	...	...	0.0	0.0
South Africa	65.3	60.6	45.1	42.6	15.4	18.4	20.2	16.7	...	...	...	...	0.0	1.3
Spain	562.5	494.3	276.4	363.0	136.1	114.2	285.5	126.2	...	...	...	...	0.6	5.1
Sweden	949.1	900.6	675.9	652.5	445.2	400.6	265.9	207.5	...	...	...	...	7.2	40.7
Switzerland	2,169.5	1,972.9	1,239.5	1,176.2	897.7	847.2	927.4	769.7	...	...	...	...	2.6	27.1
Turkey	67.7	127.9	33.7	87.8	18.3	18.6	33.8	39.6	...	...	...	...	0.2	0.5
United Kingdom	2,793.2	2,496.3	1,466.6	1,453.3	990.8	957.0	1,323.2	1,020.9	...	...	...	...	3.3	22.1
United States	3,441.8	4,180.1	2,026.6	2,154.0	1,370.0	1,201.3	1,414.2	2,013.9	...	...	...	...	1.1	12.2

Cross-border positions, by nationality of reporting bank and sector of counterparty

Break- and exchange rate-adjusted changes, in billions of US dollars

Table A4.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Nationality of reporting bank														
Banks in all LBS reporting countries	748.3	594.1	131.5	358.9	-124.8	47.5	562.9	191.7	153.6	120.1	259.4	16.3	53.9	43.5
Of which:														
Australia	8.9	5.5	-1.4	-8.5	-12.1	0.6	10.3	14.0	...	...	...	...	0.0	0.0
Austria	-2.0	-2.8	-0.8	0.5	0.7	-0.9	-1.2	0.4	...	...	...	...	0.0	-3.6
Bahamas	0.9	0.3	0.2	0.2	...	...	0.8	0.1	...	...	...	...	...	...
Bahrain	-0.1	-1.2	0.2	-0.2	0.0	-0.1	-0.3	-1.0	...	...	...	...	0.0	0.0
Belgium	-6.5	-14.7	-7.5	-3.8	-0.9	-3.4	1.0	-3.8	...	...	...	...	0.0	-7.1
Bermuda	0.1	0.1	-0.2	0.1	0.1	0.1	0.3	0.0	...	...	...	...	...	0.0
Brazil	-14.4	-15.1	-11.5	-5.9	-11.7	-7.4	-3.0	-6.1	...	...	...	...	0.0	-3.1
Canada	-20.5	-18.7	-27.7	-15.0	-24.2	-24.0	5.9	-2.9	...	...	...	...	1.4	-0.8
Cayman Islands	-0.3	0.0	-0.3	0.0	...	0.0	-0.1	0.0	...	...	...	...	0.0	-
Chile	0.0	0.3	-1.1	0.2	...	...	-0.5	-0.2	...	...	...	...	1.6	0.4
Chinese Taipei	14.9	11.8	11.4	11.5	-0.6	-1.3	2.1	-1.5	...	...	...	...	1.5	1.7
Cyprus	-0.4	0.0	-0.1	-0.1	0.0	0.0	-0.3	0.0	...	...	...	...	0.0	0.0
Denmark	4.5	18.2	12.2	20.1	-3.1	-2.2	-7.8	-2.0	...	...	...	...	0.0	0.0
Finland	5.2	4.2	2.3	2.0	0.0	\	1.6	0.9	...	...	...	...	1.3	1.3
France	158.5	119.2	40.1	35.1	-31.8	13.9	114.1	60.4	...	...	...	...	4.3	23.7
Germany	39.1	85.5	32.6	42.2	-34.6	-32.5	6.5	32.2	...	...	...	...	0.0	11.1
Greece	-2.5	-31.6	-0.5	-30.4	-1.6	-0.6	-2.0	-1.2	...	...	...	...	0.0	0.0
Hong Kong SAR	-2.7	-2.6	-3.4	-2.4	-5.5	-3.4	0.7	-0.2	...	...	...	...	0.0	0.0
India	11.0	13.2	7.7	11.5	2.7	9.6	3.3	1.7	...	...	...	...	0.0	0.0
Indonesia	1.4	0.4	1.4	0.5	0.2	-0.6	0.0	-0.1	...	...	...	...	-	...
Ireland	-0.2	-4.6	3.5	-0.8	-1.0	-1.1	-3.7	-2.4	...	...	...	...	0.0	-1.4
Italy	47.3	41.0	21.2	25.4	5.4	9.1	25.8	15.4	...	...	...	...	0.3	0.2
Japan	165.4	2.2	-24.5	2.9	-9.6	-7.6	189.9	-0.2	...	...	...	...	0.0	-0.6
Korea	-5.0	0.3	-8.8	2.6	-3.3	-3.2	3.8	-2.3	...	...	...	...	0.0	0.0
Luxembourg	5.6	-0.9	4.3	-1.7	-0.7	-3.5	1.3	1.0	...	...	...	...	-0.1	-0.3
Malaysia	6.1	-1.1	5.1	-1.5	0.7	0.4	1.1	0.4	...	...	...	...	\	-
Mexico	-0.3	1.5	1.0	1.0	...	...	-1.3	0.7	...	...	...	...	...	-0.2
Netherlands	140.3	79.3	64.7	46.0	39.6	32.9	34.3	4.8	...	...	...	...	41.2	28.5
Panama	2.3	1.0	2.3	0.6	-0.3	-0.1	0.0	0.4	...	...	...	...	...	...
Portugal	-5.5	-3.0	-3.6	-2.2	-1.2	-1.5	-1.9	-0.6	...	...	...	...	0.0	-0.2
Singapore	5.3	3.8	0.2	6.7	2.7	-1.1	5.1	-2.9	...	...	...	...	0.0	0.0
South Africa	3.8	2.3	3.3	2.1	-4.4	-2.9	0.5	0.2	...	...	...	...	0.0	0.0
Spain	9.6	-4.7	1.3	-15.3	-2.8	-5.1	7.8	10.5	...	...	...	...	0.5	0.1
Sweden	66.3	112.6	41.7	71.6	27.7	61.0	23.7	44.3	...	...	...	...	0.9	-3.4
Switzerland	34.3	22.0	-8.7	29.3	-30.1	-38.6	42.9	-4.9	...	...	...	...	0.2	-2.5
Turkey	8.1	8.2	8.6	4.9	4.0	5.3	-0.5	3.1	...	...	...	...	0.0	0.2
United Kingdom	62.8	39.1	11.4	18.3	-8.1	10.3	52.1	18.3	...	...	...	...	-0.7	2.5
United States	37.7	58.1	-0.6	49.5	-33.4	-22.2	38.2	9.7	...	...	...	...	0.1	-1.1

A5 Location of reporting bank

Table A5 presents the claims and liabilities of banking offices located in individual LBS-reporting countries regardless of the nationality of the controlling parent. A list of banking offices that contribute to the LBS is available on the BIS website (www.bis.org/statistics/count_rep_practices.htm).

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Banks located in Australia

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	109,839	61,514	2,865,026	87,418	57,175	2,681,205
Cross-border positions	45,986	34,897	434,659	44,113	22,109	716,080
Of which: local currency	28,445	11,858	146,939	25,946	10,664	157,199
Local positions	63,571	26,240	2,425,479	43,174	36,218	1,956,587
Of which: local currency	54,456	31,525	2,322,162	35,795	37,081	1,882,013
Unallocated	282	377	4,888	131	-1,151	8,539
Of which: local currency	-20	282	4,106	212	-251	7,335
Cross-border positions	45,986	34,897	434,659	44,113	22,109	716,080
By sector of counterparty						
Banks	14,903	21,228	292,542	18,366	3,783	602,539
Of which: intragroup	5,979	10,745	137,742	5,099	2,675	149,386
Non-banks	31,084	13,668	142,117	25,747	18,326	113,541
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	28,445	11,858	146,939	25,946	10,664	157,199
Foreign currencies	17,542	23,039	287,719	18,166	11,445	558,881
Of which: US dollar	19,042	17,250	192,740	19,062	-3,404	357,180
Of which: euro	3,497	4,205	21,223	5,594	12,865	100,444
Of which: yen	1,422	960	6,062	-929	-2,590	23,704
Of which: pound sterling	-4,262	2,082	19,091	992	2,787	34,486
Of which: Swiss franc	-464	13	739	-551	-716	8,278
Of which: other currencies	-1,693	-1,471	47,865	-6,002	2,503	34,788
By instrument						
Of which: loans and deposits	8,094	14,355	193,797	2,452	-3,215	165,714
Of which: debt securities	1,025	2,179	23,046	11,002	2,109	355,490
Local positions in foreign currencies	9,115	-5,285	103,317	7,379	-863	74,574
By sector of counterparty						
Banks	5,437	-6,801	22,717	2,497	-3,080	20,834
Of which: intragroup	1	\	...	\	...	...
Non-banks	3,677	1,516	80,599	4,883	2,216	53,740
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	9,949	-5,823	80,963	7,280	-664	58,197
Of which: euro	-202	1,469	10,178	223	830	4,674
By instrument						
Of which: loans and deposits	2,788	108	69,253	4,134	1,426	45,555
Of which: debt securities	-95	-26	2,051	126	-299	2,349
Local positions in local currency	54,456	31,525	2,322,162	35,795	37,081	1,882,013
Unallocated by type of position	282	377	4,888	131	-1,151	8,539
By currency						
Of which: local currency	-20	282	4,106	212	-251	7,335
Of which: US dollar	29	16	311	-179	-919	703
Of which: euro	286	90	459	0	1	9
By instrument						
Of which: loans and deposits	290	467	2,993	611	-317	7,490
Of which: debt securities	-3	-85	1,873	-479	-837	991

Banks located in Austria

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	-15,595	-11,064	866,182	-12,198	-7,835	765,968
Cross-border positions	-3,301	-6,998	280,354	-6,356	-4,772	185,094
Of which: local currency	-23	-1,288	195,718	-2,546	-2,450	116,261
Local positions	-12,294	-4,065	585,828	-5,842	-3,062	580,873
Of which: local currency	-9,659	-197	527,780	-6,298	-493	554,017
Unallocated	\	0	0	\	\	\
Of which: local currency	...	\	\	...	\	\
Cross-border positions	-3,301	-6,998	280,354	-6,356	-4,772	185,094
By sector of counterparty						
Banks	-2,767	-4,934	129,623	-4,747	258	61,121
Of which: intragroup	-438	-848	10,089	553	1,232	6,818
Non-banks	-533	-2,064	150,732	1,270	-1,415	55,118
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	0	\	\	-2,879	-3,615	68,856
By currency						
Local currency	-23	-1,288	195,718	-2,546	-2,450	116,261
Foreign currencies	-3,277	-5,711	84,637	-3,810	-2,323	68,834
Of which: US dollar	-2,193	-2,353	48,587	-2,369	-986	43,555
Of which: euro	...	...	...	...	...	...
Of which: yen	180	-276	514	105	-400	1,889
Of which: pound sterling	-16	-87	4,102	-424	8	1,968
Of which: Swiss franc	253	-1,388	9,892	-722	-1,687	15,867
Of which: other currencies	-1,501	-1,607	21,542	-400	743	5,555
By instrument						
Of which: loans and deposits	-4,273	-5,376	189,472	-3,478	-1,157	116,238
Of which: debt securities	2,121	168	69,797	-2,879	-3,615	68,856
Local positions in foreign currencies	-2,636	-3,868	58,049	456	-2,569	26,857
By sector of counterparty						
Banks	-431	-1,217	17,684	-890	-973	16,034
Of which: intragroup	...	...	...	...	...	...
Non-banks	-2,205	-2,651	40,365	1,350	-1,083	5,898
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	\	\	\	-3	-513	4,925
By currency						
Of which: US dollar	245	36	7,881	528	-1,092	10,322
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-2,558	-3,744	57,307	459	-2,056	21,932
Of which: debt securities	-214	-109	616	-3	-513	4,925
Local positions in local currency	-9,659	-197	527,780	-6,298	-493	554,017
Unallocated by type of position	\	0	0	\	\	\
By currency						
Of which: local currency	...	\	\	...	\	\
Of which: US dollar	\	\	\	\	\	\
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	0	\	\	\	0	0
Of which: debt securities	\	\	\	\	\	\

Banks located in Bahamas

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	-12,655	-7,563	195,904	-13,069	-8,567	187,290
Cross-border positions	-12,608	-8,646	182,286	-13,052	-8,637	175,370
Of which: local currency	-	-	233	-	-	82
Local positions	-47	1,082	13,600	-18	70	11,920
Of which: local currency	-	-	18	-	-	1
Unallocated	0	1	18	\	\	\
Of which: local currency	...	...	...	...	...	...
Cross-border positions	-12,608	-8,646	182,286	-13,052	-8,637	175,370
By sector of counterparty						
Banks	-12,047	-9,493	147,822	10,481	-7,764	97,137
Of which: intragroup	...	...	...	...	...	...
Non-banks	-561	847	34,464	-23,533	-873	78,233
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-	-	233	-	-	82
Foreign currencies	-12,608	-8,646	182,053	-13,052	-8,637	175,288
Of which: US dollar	-9,961	-11,296	141,143	-12,613	-10,981	143,174
Of which: euro	-309	2,159	14,409	158	2,329	16,368
Of which: yen	22	-234	1,179	180	-147	351
Of which: pound sterling	-43	-177	3,346	-93	387	4,406
Of which: Swiss franc	141	-101	3,648	-359	-299	6,022
Of which: other currencies	-2,458	1,004	18,327	-324	74	4,967
By instrument						
Of which: loans and deposits	-12,648	-8,742	168,130	-13,170	-8,771	156,047
Of which: debt securities	40	96	14,156	118	134	19,323
Local positions in foreign currencies	-47	1,082	13,582	-18	70	11,919
By sector of counterparty						
Banks	-247	431	6,197	-48	14	7,404
Of which: intragroup	...	...	...	...	...	...
Non-banks	200	651	7,385	31	56	4,515
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-201	249	7,252	-62	-34	10,249
Of which: euro	201	743	6,020	22	82	676
By instrument						
Of which: loans and deposits	-67	1,018	12,035	-29	45	10,402
Of which: debt securities	20	64	1,547	12	25	1,517
Local positions in local currency	-	-	18	-	-	1
Unallocated by type of position	0	1	18	\	\	\
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	...	0	0	...	...	...
Of which: euro	...	0	0	...	...	...
By instrument						
Of which: loans and deposits	0	1	18	\	\	\
Of which: debt securities	...	...	...	...	...	...

Banks located in Bahrain

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	-418	6,224	190,999	-706	5,631	190,999
Cross-border positions	-1,294	2,823	139,834	-1,437	2,446	136,398
Of which: local currency	...	...	...	...	...	...
Local positions	918	3,276	50,808	775	3,155	53,363
Of which: local currency	...	...	...	...	...	...
Unallocated	-42	124	357	-44	30	1,238
Of which: local currency	...	...	...	...	...	...
Cross-border positions	-1,294	2,823	139,834	-1,437	2,446	136,398
By sector of counterparty						
Banks	-280	-782	60,505	1,904	3,668	80,620
Of which: intragroup	...	...	...	...	...	...
Non-banks	-1,014	3,605	79,329	-3,341	-1,222	55,778
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	-1,294	2,823	139,834	-1,437	2,446	136,398
Of which: US dollar	-4,051	1,257	95,565	-1,385	-175	100,944
Of which: euro	-81	837	8,990	-588	810	8,348
Of which: yen	422	-17	644	68	88	472
Of which: pound sterling	-33	513	4,070	40	777	2,722
Of which: Swiss franc	114	46	520	32	-565	142
Of which: other currencies	2,335	187	30,045	396	1,511	23,770
By instrument						
Of which: loans and deposits	-1,294	2,823	139,834	-1,437	2,446	136,398
Of which: debt securities	...	...	...	...	...	...
Local positions in foreign currencies	918	3,276	50,808	775	3,155	53,363
By sector of counterparty						
Banks	-293	-37	13,047	-751	985	12,941
Of which: intragroup	...	...	...	...	...	...
Non-banks	1,211	3,313	37,761	1,526	2,170	40,422
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	649	539	15,473	-202	999	19,781
Of which: euro	-329	9	391	66	99	603
By instrument						
Of which: loans and deposits	918	3,276	50,808	775	3,155	53,363
Of which: debt securities	...	...	...	...	...	...
Local positions in local currency	...	...	...	...	...	...
Unallocated by type of position	-42	124	357	-44	30	1,238
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	-41	123	355	-47	7	1,207
Of which: euro	...	1	1	1	...	-
By instrument						
Of which: loans and deposits	-42	124	357	-44	30	1,238
Of which: debt securities	...	...	...	...	...	...

Banks located in Belgium

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	1,166	67,584	1,279,567	1,272	67,040	1,272,399
Cross-border positions	3,200	61,067	681,856	14,364	45,281	563,281
Of which: local currency	479	58,014	448,322	3,791	35,498	339,676
Local positions	-2,034	6,517	597,711	-13,092	21,759	709,118
Of which: local currency	10,402	4,071	570,341	-1,412	18,735	672,496
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	3,200	61,067	681,856	14,364	45,281	563,281
By sector of counterparty						
Banks	12	36,783	401,836	6,315	23,491	287,464
Of which: intragroup	10,407	30,297	228,236	21,213	20,556	136,342
Non-banks	3,166	24,266	279,962	6,472	21,502	254,527
Of which: non-bank financial	5,108	24,692	154,309	8,414	20,085	203,487
Of which: non-financial	-1,942	-427	125,654	-1,942	1,417	51,040
Unallocated	22	18	58	1,577	288	21,290
By currency						
Local currency	479	58,014	448,322	3,791	35,498	339,676
Foreign currencies	2,721	3,053	233,534	10,573	9,783	223,606
Of which: US dollar	-3,379	3,468	156,057	3,349	7,202	155,398
Of which: euro	...	...	...	...	...	...
Of which: yen	318	-1,727	7,726	1,850	-769	7,558
Of which: pound sterling	5,771	15	40,527	6,225	118	37,752
Of which: Swiss franc	915	-153	4,442	43	730	3,911
Of which: other currencies	-903	1,450	24,781	-895	2,502	18,987
By instrument						
Of which: loans and deposits	-18,566	58,430	400,245	-14,700	27,186	347,033
Of which: debt securities	-8,066	-14,229	81,704	2,677	141	16,570
Local positions in foreign currencies	-12,436	2,447	27,370	-11,680	3,024	36,622
By sector of counterparty						
Banks	-11,133	1,553	17,476	-10,695	2,197	18,551
Of which: intragroup	-9,183	-434	13,874	-10,920	1,441	15,235
Non-banks	-1,303	894	9,893	-473	195	15,512
Of which: non-bank financial	-550	43	1,814	1,077	52	3,761
Of which: non-financial	-752	851	8,079	-1,550	144	11,751
Unallocated	0	-	0	-512	631	2,559
By currency						
Of which: US dollar	-7,910	2,583	20,942	-7,937	2,637	27,110
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-12,011	1,513	17,705	-11,076	1,829	26,008
Of which: debt securities	-39	184	217	-488	329	2,145
Local positions in local currency	10,402	4,071	570,341	-1,412	18,735	672,496
Unallocated by type of position	...	...	...	...	...	...
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	...	...	...	...	...	...
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	...	...	...	...	...	...
Of which: debt securities	...	...	...	...	...	...

Banks located in Bermuda

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	553	1,307	16,282	417	1,239	15,202
Cross-border positions	987	1,178	13,351	-383	369	2,706
Of which: local currency	11	6	40	14	-9	70
Local positions	-434	129	2,931	800	870	12,496
Of which: local currency	-22	-24	1,706	-24	9	1,316
Unallocated	0	\	\	...	\	\
Of which: local currency	...	\	\	...	\	\
Cross-border positions	987	1,178	13,351	-383	369	2,706
By sector of counterparty						
Banks	1,282	292	5,820	-837	100	164
Of which: intragroup	984	265	2,394	-824	106	151
Non-banks	-295	886	7,531	454	270	2,543
Of which: non-bank financial	277	302	3,924	357	120	1,192
Of which: non-financial	-572	584	3,607	96	149	1,350
Unallocated	\	\	\	...	-1	-1
By currency						
Local currency	11	6	40	14	-9	70
Foreign currencies	977	1,172	13,311	-397	378	2,636
Of which: US dollar	1,148	544	9,481	-330	384	2,383
Of which: euro	-20	80	546	-10	13	119
Of which: yen	-161	275	1,016	1	-30	17
Of which: pound sterling	13	201	1,320	-29	-7	50
Of which: Swiss franc	42	-29	132	-3	-2	8
Of which: other currencies	-45	101	815	-27	19	60
By instrument						
Of which: loans and deposits	1,385	166	4,703	-366	373	2,373
Of which: debt securities	-357	985	8,057	-2	-	117
Local positions in foreign currencies	-412	153	1,225	824	862	11,179
By sector of counterparty						
Banks	-418	104	263	-167	6	140
Of which: intragroup	-137	4	31	-153	12	130
Non-banks	5	49	961	992	855	11,040
Of which: non-bank financial	-20	51	153	1,181	712	5,870
Of which: non-financial	26	-2	808	-190	144	5,170
Unallocated	...	\	\	...	0	0
By currency						
Of which: US dollar	-129	160	1,082	960	539	8,585
Of which: euro	-100	20	92	-44	89	455
By instrument						
Of which: loans and deposits	-378	158	1,107	823	860	11,168
Of which: debt securities	2	-11	42	...	...	...
Local positions in local currency	-22	-24	1,706	-24	9	1,316
Unallocated by type of position	0	\	\	...	\	\
By currency						
Of which: local currency	...	\	\	...	\	\
Of which: US dollar	\	0	0	...	\	\
Of which: euro	\	...	...	...	\	\
By instrument						
Of which: loans and deposits	\	\	\	...	\	\
Of which: debt securities	...	\	\	...	...	...

Banks located in Brazil

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	\	427,661	2,328,848	\	382,512	2,164,613
Cross-border positions	11,568	2,397	92,276	8,939	1,411	157,275
Of which: local currency	\	514	2,666	\	364	1,891
Local positions	\	425,252	2,235,953	\	381,086	2,006,044
Of which: local currency	\	425,042	2,205,147	\	380,926	1,976,269
Unallocated	\	12	619	\	15	1,294
Of which: local currency	\	\	\	\	14	74
Cross-border positions	11,568	2,397	92,276	8,939	1,411	157,275
By sector of counterparty						
Banks	12,164	1,857	86,996	8,819	1,351	149,527
Of which: intragroup	\	\	\	\	\	\
Non-banks	-596	539	5,280	120	60	7,748
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	\	514	2,666	\	364	1,891
Foreign currencies	12,285	1,883	89,610	8,927	1,047	155,384
Of which: US dollar	\	-	67,273	\	-	142,729
Of which: euro	\	1,713	14,376	\	986	8,278
Of which: yen	\	-16	3,654	\	-12	2,764
Of which: pound sterling	\	33	619	\	32	610
Of which: Swiss franc	\	-7	401	\	-2	129
Of which: other currencies	\	160	3,287	\	43	874
By instrument						
Of which: loans and deposits	10,072	1,648	46,748	8,020	1,168	130,048
Of which: debt securities	\	438	3,096	\	238	19,151
Local positions in foreign currencies	-4,120	210	30,806	5,145	160	29,775
By sector of counterparty						
Banks	-3,279	104	5,002	7,583	6	14,576
Of which: intragroup	...	...	...	...	...	...
Non-banks	-840	106	25,804	-2,438	155	15,199
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	\	-	28,690	\	-	28,371
Of which: euro	\	207	1,738	\	157	1,321
By instrument						
Of which: loans and deposits	\	209	30,582	\	160	28,587
Of which: debt securities	\	1	112	\	...	...
Local positions in local currency	\	425,042	2,205,147	\	380,926	1,976,269
Unallocated by type of position	\	12	619	\	15	1,294
By currency						
Of which: local currency	\	\	\	\	14	74
Of which: US dollar	\	-	506	\	-	1,217
Of which: euro	\	11	95	\	0	2
By instrument						
Of which: loans and deposits	\	12	620	\	14	176
Of which: debt securities	\	\	\	\	0	1,117

Banks located in Canada

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	4,064	14,750	2,364,502	4,778	13,908	1,955,231
Cross-border positions	3,946	-13,298	456,216	3,581	-25,102	412,823
Of which: local currency	2,661	9,093	105,017	2,592	-412	115,717
Local positions	115	28,041	1,908,237	451	29,081	1,415,819
Of which: local currency	...	33,105	1,824,986	...	19,975	1,224,878
Unallocated	\	\	\	\	\	\
Of which: local currency	\	\	\	175	2,363	45,339
Cross-border positions	3,946	-13,298	456,216	3,581	-25,102	412,823
By sector of counterparty						
Banks	2,061	-9,076	246,897	2,293	-19,332	234,412
Of which: intragroup	1,809	-9,605	193,991	1,769	-22,725	206,093
Non-banks	1,885	-5,212	206,278	1,268	-5,038	138,169
Of which: non-bank financial	...	-14,337	122,369	...	-454	64,289
Of which: non-financial	...	9,125	83,909	...	-4,584	73,880
Unallocated	\	\	\	20	-733	40,242
By currency						
Local currency	2,661	9,093	105,017	2,592	-412	115,717
Foreign currencies	1,285	-22,392	351,200	989	-24,691	297,106
Of which: US dollar	-	-24,236	311,746	-	-30,487	265,221
Of which: euro	344	2,837	12,018	597	3,683	18,121
Of which: yen	...	297	7,545	...	-506	1,450
Of which: pound sterling	229	-1,449	9,671	257	665	7,199
Of which: Swiss franc	10	342	869	8	-29	123
Of which: other currencies	701	-183	9,350	127	1,984	4,992
By instrument						
Of which: loans and deposits	3,400	-18,195	379,958	3,561	-25,103	412,410
Of which: debt securities	426	9,049	52,755	20	0	413
Local positions in foreign currencies	115	-5,064	83,251	451	9,106	190,941
By sector of counterparty						
Banks	22	-641	17,245	14	1,025	5,019
Of which: intragroup	0	\	\	1	-27	59
Non-banks	93	-4,403	65,981	438	-414	99,730
Of which: non-bank financial	...	-1,964	13,834	...	1,528	13,792
Of which: non-financial	...	-2,439	52,146	...	-1,942	85,938
Unallocated	...	-21	26	-	8,495	86,191
By currency						
Of which: US dollar	-	-4,979	80,605	-	7,081	170,626
Of which: euro	74	37	1,684	295	1,377	11,443
By instrument						
Of which: loans and deposits	72	-2,608	63,761	451	9,106	190,934
Of which: debt securities	42	-580	11,701	\	\	\
Local positions in local currency	...	33,105	1,824,986	...	19,975	1,224,878
Unallocated by type of position	\	\	\	\	\	\
By currency						
Of which: local currency	\	\	\	175	2,363	45,339
Of which: US dollar	\	\	\	\	\	\
Of which: euro	-	0	0	\	\	\
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	...	\	\	143	1,163	18,434

Banks located in Cayman Islands

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	-26,465	-17,521	1,421,383	-26,129	-16,543	1,466,334
Cross-border positions	-16,820	-19,176	1,392,789	-17,259	-13,313	1,418,104
Of which: local currency	1	14	34	-3	-9	33
Local positions	-9,644	1,655	28,594	-8,870	-3,230	48,230
Of which: local currency	12	-12	2,145	41	91	1,602
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	-16,820	-19,176	1,392,789	-17,259	-13,313	1,418,104
By sector of counterparty						
Banks	-3,844	-24,380	1,031,824	36,852	4,624	845,523
Of which: intragroup	-11,890	-21,262	954,250	45,389	-22,586	636,606
Non-banks	-12,976	5,204	360,965	-59,490	-14,070	514,406
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	5,379	-3,866	58,175
By currency						
Local currency	1	14	34	-3	-9	33
Foreign currencies	-16,821	-19,190	1,392,755	-17,256	-13,304	1,418,071
Of which: US dollar	-56,794	-17,037	1,267,725	-52,255	-17,885	1,279,730
Of which: euro	43,532	-5,094	64,407	39,468	-1,133	72,312
Of which: yen	-1,531	-318	5,700	-2,039	-448	4,186
Of which: pound sterling	917	1,038	12,916	2,909	199	14,360
Of which: Swiss franc	120	523	4,911	-526	679	6,623
Of which: other currencies	-3,066	1,698	37,096	-4,812	5,284	40,860
By instrument						
Of which: loans and deposits	-35,314	-8,064	1,232,770	-29,787	-14,064	1,264,810
Of which: debt securities	-6,344	54	51,083	5,379	-3,866	58,175
Local positions in foreign currencies	-9,656	1,667	26,449	-8,911	-3,321	46,628
By sector of counterparty						
Banks	-774	1,545	18,572	1,137	4,155	21,784
Of which: intragroup	...	...	...	...	...	...
Non-banks	-8,883	122	7,877	-10,049	-7,476	24,844
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-8,595	1,755	25,626	-8,700	-2,854	42,036
Of which: euro	-333	75	442	832	-683	1,890
By instrument						
Of which: loans and deposits	-6,574	2,297	13,584	-6,453	-3,156	45,761
Of which: debt securities	-313	-528	3,061	...	...	...
Local positions in local currency	12	-12	2,145	41	91	1,602
Unallocated by type of position	...	...	...	...	...	...
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	...	...	...	...	...	...
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	...	...	...	...	...	...
Of which: debt securities	...	...	...	...	...	...

Banks located in Chile

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	12,290	9,483	291,080	9,902	7,140	256,998
Cross-border positions	2,724	-181	17,485	2,455	-1,446	30,105
Of which: local currency	...	...	...	...	...	...
Local positions	9,566	9,664	273,595	7,447	8,586	226,893
Of which: local currency	8,753	4,935	235,516	10,087	4,288	198,861
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	2,724	-181	17,485	2,455	-1,446	30,105
By sector of counterparty						
Banks	2,207	-1,542	11,903	3,556	-2,004	23,653
Of which: intragroup	...	...	...	...	...	...
Non-banks	608	-766	1,383	233	-3	2,843
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	-91	2,127	4,198	-1,333	560	3,609
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	2,724	-181	17,485	2,455	-1,446	30,105
Of which: US dollar	2,819	-565	16,234	2,214	-1,830	24,749
Of which: euro	-233	606	824	-158	466	662
Of which: yen	14	-10	107	212	33	1,124
Of which: pound sterling	-14	4	23	53	-77	6
Of which: Swiss franc	-20	38	102	222	-66	3,378
Of which: other currencies	159	-254	195	-88	28	187
By instrument						
Of which: loans and deposits	2,134	42	9,601	568	-759	12,531
Of which: debt securities	195	-41	1,225	1,384	-352	12,257
Local positions in foreign currencies	813	4,729	38,079	-2,640	4,298	28,032
By sector of counterparty						
Banks	-757	507	7,113	-2,406	1,752	3,514
Of which: intragroup	...	...	...	...	...	...
Non-banks	1,351	626	26,177	663	-744	19,798
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	219	3,595	4,789	-897	3,289	4,720
By currency						
Of which: US dollar	813	4,729	38,079	-2,640	4,298	28,032
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	471	1,086	31,078	-1,826	325	22,392
Of which: debt securities	150	23	868	-992	44	871
Local positions in local currency	8,753	4,935	235,516	10,087	4,288	198,861
Unallocated by type of position	...	...	...	...	...	...
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	...	...	...	...	...	...
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	...	...	...	...	...	...
Of which: debt securities	...	...	...	...	...	...

Banks located in Chinese Taipei

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	16,749	15,342	1,622,372	17,777	27,145	1,639,024
Cross-border positions	944	19,101	369,539	-9,221	-289	207,853
Of which: local currency	1,800	-922	11,119	-921	1,592	17,097
Local positions	15,779	-3,745	1,252,721	27,023	27,424	1,430,393
Of which: local currency	14,570	4,269	1,118,647	20,227	14,709	1,111,559
Unallocated	26	-14	112	-26	10	777
Of which: local currency	0	0	89	-23	5	300
Cross-border positions	944	19,101	369,539	-9,221	-289	207,853
By sector of counterparty						
Banks	904	17,136	186,269	-11,548	-862	129,436
Of which: intragroup	657	6,919	90,558	-2,532	-5,396	72,627
Non-banks	410	495	174,456	2,844	-601	68,914
Of which: non-bank financial	-1,169	1,098	81,609	891	-2,267	17,748
Of which: non-financial	1,578	-603	92,846	1,953	1,666	51,166
Unallocated	-370	1,470	8,815	-517	1,173	9,503
By currency						
Local currency	1,800	-922	11,119	-921	1,592	17,097
Foreign currencies	-856	20,023	358,420	-8,299	-1,881	190,756
Of which: US dollar	-1,832	9,766	229,160	-6,571	-2,487	142,312
Of which: euro	1,520	1,488	10,874	1,427	1,402	7,466
Of which: yen	3,041	-1,148	8,750	588	-2,773	3,655
Of which: pound sterling	-40	333	1,258	7	61	1,035
Of which: Swiss franc	-140	48	171	-126	18	115
Of which: other currencies	-3,405	9,536	108,207	-3,623	1,897	36,173
By instrument						
Of which: loans and deposits	-2,539	5,683	203,408	-8,517	-8,319	154,235
Of which: debt securities	789	5,038	38,594	175	1,337	3,269
Local positions in foreign currencies	1,209	-8,013	134,074	6,796	12,715	318,834
By sector of counterparty						
Banks	-5,247	-1,982	50,839	-8,991	-4,566	87,822
Of which: intragroup	3,031	-1,072	7,840	3,518	-1,783	9,594
Non-banks	2,865	4,575	68,172	7,552	10,845	212,291
Of which: non-bank financial	3,390	6,793	22,157	-3,049	904	15,757
Of which: non-financial	-525	-2,217	46,015	10,601	9,940	196,535
Unallocated	3,592	-10,607	15,064	8,235	6,436	18,720
By currency						
Of which: US dollar	705	-5,136	99,132	9,909	4,464	207,357
Of which: euro	201	430	2,449	-157	357	5,465
By instrument						
Of which: loans and deposits	-2,497	-7,948	83,071	2,581	12,768	287,138
Of which: debt securities	251	246	2,768	4,558	1,132	6,552
Local positions in local currency	14,570	4,269	1,118,647	20,227	14,709	1,111,559
Unallocated by type of position	26	-14	112	-26	10	777
By currency						
Of which: local currency	0	0	89	-23	5	300
Of which: US dollar	-3	-1	3	-7	11	321
Of which: euro	-2	-	3	-2	-2	9
By instrument						
Of which: loans and deposits	-3	0	89	-27	-8	715
Of which: debt securities	31	-13	16	...	...	...

Banks located in Curacao

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	1,200	945	16,944	1,274	1,028	16,843
Cross-border positions	1,251	925	16,595	1,278	974	15,958
Of which: local currency	...	...	...	...	...	...
Local positions	-46	19	347	-6	54	882
Of which: local currency	...	...	...	...	...	...
Unallocated	-5	0	2	2	0	3
Of which: local currency	...	...	...	...	...	...
Cross-border positions	1,251	925	16,595	1,278	974	15,958
By sector of counterparty						
Banks	1,256	402	7,217	310	448	7,338
Of which: intragroup	...	...	...	...	...	...
Non-banks	-6	523	9,378	967	526	8,620
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	1,251	925	16,595	1,278	974	15,958
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
Of which: yen	\	\	\	\	\	\
Of which: pound sterling	\	\	\	\	\	\
Of which: Swiss franc	\	\	\	\	\	\
Of which: other currencies	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	1,251	925	16,595	1,278	974	15,958
Of which: debt securities	...	...	...	...	...	...
Local positions in foreign currencies	-46	19	347	-6	54	882
By sector of counterparty						
Banks	-14	5	85	-17	7	113
Of which: intragroup	...	...	...	...	...	...
Non-banks	-32	15	262	11	47	769
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	-46	19	347	-6	54	882
Of which: debt securities	...	...	...	...	...	...
Local positions in local currency	...	...	...	...	...	...
Unallocated by type of position	-5	0	2	2	0	3
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	-5	0	2	2	0	3
Of which: debt securities	...	...	...	...	...	...

Banks located in Cyprus

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	9,082	-343	109,751	4,575	-2,943	79,622
Cross-border positions	5,232	196	35,021	735	1,850	31,530
Of which: local currency	-1,242	-1,936	9,486	-973	-90	10,419
Local positions	3,696	1,246	74,378	3,840	-4,794	48,083
Of which: local currency	250	1,564	62,811	-2	-736	43,932
Unallocated	154	-1,785	352	0	0	8
Of which: local currency	154	-1,783	322	0	0	6
Cross-border positions	5,232	196	35,021	735	1,850	31,530
By sector of counterparty						
Banks	2,577	-1,010	14,597	1,307	1,842	15,303
Of which: intragroup	-1,075	-1,903	3,173	1,612	1,795	12,284
Non-banks	2,655	1,206	20,424	-562	-292	15,794
Of which: non-bank financial	...	1,405	8,797	...	-145	4,906
Of which: non-financial	...	-199	11,627	...	-146	10,888
Unallocated	\	\	\	-11	299	434
By currency						
Local currency	-1,242	-1,936	9,486	-973	-90	10,419
Foreign currencies	6,474	2,132	25,535	1,707	1,940	21,111
Of which: US dollar	5,926	2,545	20,318	2,172	2,162	19,317
Of which: euro	...	...	...	...	...	...
Of which: yen	-1	-14	58	-19	-18	16
Of which: pound sterling	-144	-21	725	-40	-13	490
Of which: Swiss franc	-72	-372	1,519	-19	-177	294
Of which: other currencies	765	-6	2,915	-387	-13	994
By instrument						
Of which: loans and deposits	676	630	26,063	777	1,626	30,691
Of which: debt securities	4,648	-131	8,295	-11	298	432
Local positions in foreign currencies	3,447	-318	11,566	3,842	-4,058	4,152
By sector of counterparty						
Banks	62	-3	218	3,978	-3,935	42
Of which: intragroup	13	-1	12	0	0	0
Non-banks	3,384	-315	11,349	-138	-136	4,041
Of which: non-bank financial	...	-174	8,101	...	238	1,808
Of which: non-financial	...	-141	3,248	...	-374	2,233
Unallocated	\	...	...	3	13	69
By currency						
Of which: US dollar	2,525	-238	7,340	2,774	-2,656	3,373
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-181	-207	7,519	3,844	-4,069	4,071
Of which: debt securities	3,653	-153	3,876	2	13	68
Local positions in local currency	250	1,564	62,811	-2	-736	43,932
Unallocated by type of position	154	-1,785	352	0	0	8
By currency						
Of which: local currency	154	-1,783	322	0	0	6
Of which: US dollar	0	-1	16	0	0	2
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	169	-94	352	0	0	7
Of which: debt securities	-14	\	\	0	0	1

Banks located in Denmark

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	24,464	30,624	1,155,342	20,023	33,625	1,083,245
Cross-border positions	7,801	267	238,000	-1,499	25,895	244,046
Of which: local currency	5,826	-1,137	30,238	4,538	13,683	60,491
Local positions	16,270	30,307	912,583	15,272	-6,824	342,470
Of which: local currency	18,698	31,734	827,770	10,261	-8,269	300,555
Unallocated	393	\	\	6,251	14,554	496,729
Of which: local currency	\	\	\	2,413	16,120	393,099
Cross-border positions	7,801	267	238,000	-1,499	25,895	244,046
By sector of counterparty						
Banks	7,466	4,664	156,425	7,768	25,373	195,415
Of which: intragroup	8,341	-7,333	60,708	\	\	\
Non-banks	338	-4,395	81,547	-9,264	524	48,602
Of which: non-bank financial	1,306	-3,258	39,920	-9,380	-1,478	32,441
Of which: non-financial	-968	-1,137	41,627	116	2,002	16,161
Unallocated	\	-2	28	\	\	\
By currency						
Local currency	5,826	-1,137	30,238	4,538	13,683	60,491
Foreign currencies	883	-5,215	147,690	-7,026	4,515	119,730
Of which: US dollar	1,615	-4,410	20,576	3,742	-988	29,360
Of which: euro	719	-2,221	74,020	-6,765	7,423	70,719
Of which: yen	-287	431	1,701	-199	-31	1,216
Of which: pound sterling	-459	527	7,214	-668	627	5,839
Of which: Swiss franc	-246	-732	1,998	147	-1,230	1,527
Of which: other currencies	-460	1,190	42,181	-3,283	-1,286	11,070
By instrument						
Of which: loans and deposits	5,369	-5,396	130,416	-4,187	16,464	171,895
Of which: debt securities	395	-3,217	29,039	...	...	...
Local positions in foreign currencies	-4,208	-4,124	56,411	2,610	-620	18,450
By sector of counterparty						
Banks	1,017	-4,263	14,682	1,751	-1,727	3,842
Of which: intragroup	653	-992	3,721	\	\	\
Non-banks	-5,226	139	41,729	860	1,108	14,608
Of which: non-bank financial	-2,349	925	6,377	-386	1,690	7,533
Of which: non-financial	-2,876	-786	35,351	1,246	-582	7,076
Unallocated	0	\	\	\	\	\
By currency						
Of which: US dollar	-223	186	4,647	194	661	5,357
Of which: euro	-2,004	-4,943	46,834	2,916	-2,229	9,445
By instrument						
Of which: loans and deposits	-3,176	-925	44,951	2,628	-728	17,858
Of which: debt securities	-749	-3,225	10,958	...	...	...
Local positions in local currency	18,698	31,734	827,770	10,261	-8,269	300,555
Unallocated by type of position	393	\	\	6,251	14,554	496,729
By currency						
Of which: local currency	\	\	\	2,413	16,120	393,099
Of which: US dollar	4	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	\	\	\	0	0
Of which: debt securities	\	0	0	5,501	16,196	476,677

Banks located in Finland

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	2,800	51,615	682,191	1,336	46,862	658,913
Cross-border positions	-5,019	34,193	365,194	-1,778	38,383	441,936
Of which: local currency	11,496	19,212	197,564	3,574	47,976	256,348
Local positions	8,636	16,470	318,984	4,131	7,124	215,910
Of which: local currency	10,192	15,928	312,521	4,750	5,308	204,965
Unallocated	-818	951	-1,987	-1,017	1,356	1,067
Of which: local currency	-249	-232	189	-375	-310	1,200
Cross-border positions	-5,019	34,193	365,194	-1,778	38,383	441,936
By sector of counterparty						
Banks	-2,525	17,971	226,655	8,384	19,079	246,577
Of which: intragroup	-11,303	4,626	70,736	2,746	993	103,814
Non-banks	-250	13,836	126,975	-6,703	21,917	86,845
Of which: non-bank financial	-1,776	8,414	77,544	-5,001	17,456	66,253
Of which: non-financial	1,526	5,422	49,431	-1,702	4,461	20,592
Unallocated	-2,244	2,386	11,565	-3,459	-2,613	108,515
By currency						
Local currency	11,496	19,212	197,564	3,574	47,976	256,348
Foreign currencies	-16,514	14,982	167,630	-5,379	-9,452	184,489
Of which: US dollar	-4,066	2,580	55,331	-5,257	-80	86,203
Of which: euro	...	...	...	...	...	...
Of which: yen	135	161	686	-78	-833	3,881
Of which: pound sterling	-3,499	1,820	7,576	-1,172	-2,971	21,146
Of which: Swiss franc	-1,033	1,708	6,788	2,230	532	6,628
Of which: other currencies	\	\	\	-1,103	-6,100	66,632
By instrument						
Of which: loans and deposits	-21,377	9,187	128,887	-18,255	17,868	181,613
Of which: debt securities	-2,661	-296	63,482	2,044	-5,230	90,081
Local positions in foreign currencies	-1,555	542	6,463	-620	1,814	10,925
By sector of counterparty						
Banks	-161	44	734	-128	23	870
Of which: intragroup	-7	9	585	-7	9	574
Non-banks	-1,245	442	5,487	371	1,907	8,306
Of which: non-bank financial	-195	165	640	370	-331	1,957
Of which: non-financial	-1,050	278	4,847	1	2,238	6,348
Unallocated	\	56	242	-863	-116	1,750
By currency						
Of which: US dollar	-334	435	2,690	-337	1,085	5,601
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-943	-122	3,980	291	1,006	7,004
Of which: debt securities	-142	0	146	-165	174	1,607
Local positions in local currency	10,192	15,928	312,521	4,750	5,308	204,965
Unallocated by type of position	-818	951	-1,987	-1,017	1,356	1,067
By currency						
Of which: local currency	-249	-232	189	-375	-310	1,200
Of which: US dollar	\	\	\	\	\	\
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	22	-33	241	\	0	0
Of which: debt securities	\	\	\	\	\	\

Banks located in France

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	-74,514	60,301	6,984,924	-44,701	54,863	6,821,308
Cross-border positions	-19,933	71,643	2,261,257	-35,795	89,162	2,196,913
Of which: local currency	31,749	62,671	1,304,423	11,653	92,032	1,379,995
Local positions	-54,580	-11,365	4,723,645	-8,874	-34,300	4,624,394
Of which: local currency	-38,214	-18,868	4,533,713	177	-26,337	4,424,473
Unallocated	-1	23	22	-32	0	1
Of which: local currency	-2	21	21	-33	0	1
Cross-border positions	-19,933	71,643	2,261,257	-35,795	89,162	2,196,913
By sector of counterparty						
Banks	-41,410	323	1,249,109	-49,818	26,944	909,119
Of which: intragroup	-10,908	-46,053	730,936	-8,838	12,018	520,976
Non-banks	22,169	67,314	937,465	42,709	45,073	509,531
Of which: non-bank financial	2,651	58,953	458,879	5,140	33,863	336,687
Of which: non-financial	19,517	8,360	478,586	37,569	11,210	172,844
Unallocated	-692	4,007	74,683	-28,686	17,145	778,263
By currency						
Local currency	31,749	62,671	1,304,423	11,653	92,032	1,379,995
Foreign currencies	-51,682	8,973	956,835	-47,447	-2,871	816,917
Of which: US dollar	-44,529	-3,850	545,115	-49,565	-5,565	515,072
Of which: euro	...	...	...	...	...	...
Of which: yen	13,831	-4,781	133,571	11,267	-3,471	99,701
Of which: pound sterling	-15,613	10,706	115,414	2,589	11,930	121,430
Of which: Swiss franc	4,289	9,960	50,190	-9,841	-1,470	28,306
Of which: other currencies	-9,660	-3,061	112,545	-1,897	-4,296	52,408
By instrument						
Of which: loans and deposits	-32,992	43,916	1,403,632	-5,187	75,328	1,387,262
Of which: debt securities	-756	57,719	524,008	-27,908	-1,095	685,174
Local positions in foreign currencies	-16,366	7,503	189,932	-9,051	-7,963	199,921
By sector of counterparty						
Banks	-11,075	-1,684	120,126	-14,402	-3,891	138,864
Of which: intragroup	\	\	\	\	\	\
Non-banks	-5,292	9,189	69,807	5,153	-3,875	61,262
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	1	-2	-1	198	-197	-205
By currency						
Of which: US dollar	-1,870	-4,327	106,573	-5,884	-9,106	137,001
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-11,181	4,448	174,465	-7,068	-6,350	181,181
Of which: debt securities	-4,745	2,979	14,947	-1,629	-1,805	17,342
Local positions in local currency	-38,214	-18,868	4,533,713	177	-26,337	4,424,473
Unallocated by type of position	-1	23	22	-32	0	1
By currency						
Of which: local currency	-2	21	21	-33	0	1
Of which: US dollar	1	\	\	...	\	\
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	\	\	-33	-1	1
Of which: debt securities	\	22	21	...	1	1

Banks located in Germany

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	-69,537	157,677	7,559,609	-62,821	164,023	7,006,836
Cross-border positions	2,808	48,100	2,222,925	-68,579	134,705	1,751,415
Of which: local currency	21,283	52,123	1,531,610	-21,917	98,900	1,019,040
Local positions	-72,345	109,577	5,336,684	5,759	29,318	5,255,421
Of which: local currency	-57,423	105,151	5,185,870	7,842	19,821	5,109,653
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	2,808	48,100	2,222,925	-68,579	134,705	1,751,415
By sector of counterparty						
Banks	16,806	30,355	1,384,349	7,941	90,198	774,124
Of which: intragroup	79,191	-26,653	764,653	75,697	27,064	469,686
Non-banks	-13,990	17,734	838,509	-50,899	28,903	270,985
Of which: non-bank financial	-22,502	15,127	247,829	-48,933	22,928	161,633
Of which: non-financial	8,511	2,607	590,647	-1,973	5,981	109,324
Unallocated	-8	12	67	-25,622	15,604	706,306
By currency						
Local currency	21,283	52,123	1,531,610	-21,917	98,900	1,019,040
Foreign currencies	-18,478	-4,030	691,246	-46,679	35,806	732,291
Of which: US dollar	-1,035	-14,592	512,648	-20,353	37,349	521,568
Of which: euro	...	...	...	...	...	...
Of which: yen	-2,696	326	10,892	-1,111	-2,354	17,697
Of which: pound sterling	-9,202	300	65,458	-10,169	5,916	75,900
Of which: Swiss franc	-4,748	10,732	59,325	-3,894	547	36,234
Of which: other currencies	-797	-797	42,923	-11,152	-5,652	80,892
By instrument						
Of which: loans and deposits	-3,726	40,987	1,516,562	-42,052	118,980	1,036,868
Of which: debt securities	9,070	3,289	566,782	-25,636	15,601	706,219
Local positions in foreign currencies	-14,921	4,426	150,814	-2,082	9,497	145,768
By sector of counterparty						
Banks	-5,605	5,694	81,417	-6,792	7,140	53,799
Of which: intragroup	...	...	...	...	...	...
Non-banks	-9,316	-1,269	69,396	2,471	2,394	57,902
Of which: non-bank financial	-1,591	-39	11,857	1,149	245	16,773
Of which: non-financial	-7,725	-1,229	57,539	1,323	2,149	41,129
Unallocated	0	0	1	2,239	-37	34,067
By currency						
Of which: US dollar	-9,115	5,698	95,874	2,775	7,231	95,661
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-10,337	4,308	118,172	-4,320	9,534	111,702
Of which: debt securities	-2,675	297	24,909	2,239	-37	34,067
Local positions in local currency	-57,423	105,151	5,185,870	7,842	19,821	5,109,653
Unallocated by type of position	...	...	...	...	...	...
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	...	...	...	...	...	...
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	...	...	...	...	...	...
Of which: debt securities	...	...	...	...	...	...

Banks located in Greece

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	1,386	-5,664	369,612	5,476	-2,478	303,919
Cross-border positions	-1,714	-169	106,181	-2,122	-30,818	26,033
Of which: local currency	-1,921	1,050	92,280	-353	-27,836	18,477
Local positions	3,170	-5,365	260,619	7,409	28,465	276,225
Of which: local currency	3,854	-4,638	235,323	9,535	30,958	267,968
Unallocated	-70	-130	2,812	189	-125	1,661
Of which: local currency	-8	-70	811	232	-43	1,119
Cross-border positions	-1,714	-169	106,181	-2,122	-30,818	26,033
By sector of counterparty						
Banks	-925	950	37,843	-1,701	-29,761	13,679
Of which: intragroup	...	...	...	...	...	...
Non-banks	-789	-1,120	68,338	-476	-1,057	12,108
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	55	0	246
By currency						
Local currency	-1,921	1,050	92,280	-353	-27,836	18,477
Foreign currencies	207	-1,219	13,901	-1,769	-2,981	7,556
Of which: US dollar	15	-353	4,700	-1,664	-2,680	7,031
Of which: euro	...	...	...	...	...	...
Of which: yen	11	-64	47	-7	-3	46
Of which: pound sterling	-140	-69	1,113	-21	-11	152
Of which: Swiss franc	386	-201	1,379	-85	-7	51
Of which: other currencies	-65	-532	6,662	7	-280	276
By instrument						
Of which: loans and deposits	-352	1,396	34,427	-2,177	-30,817	25,787
Of which: debt securities	-1,295	-630	62,361	...	...	...
Local positions in foreign currencies	-684	-727	25,296	-2,126	-2,494	8,257
By sector of counterparty						
Banks	-156	-26	48	-183	-19	20
Of which: intragroup	...	...	...	...	...	...
Non-banks	-528	-701	25,248	-1,942	-2,475	8,237
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-534	-660	14,671	-2,031	-2,319	6,725
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-684	-727	25,296	-2,126	-2,494	8,257
Of which: debt securities	...	...	...	...	...	...
Local positions in local currency	3,854	-4,638	235,323	9,535	30,958	267,968
Unallocated by type of position	-70	-130	2,812	189	-125	1,661
By currency						
Of which: local currency	-8	-70	811	232	-43	1,119
Of which: US dollar	-17	-55	312	-13	-46	158
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-82	175	1,540	189	-125	1,661
Of which: debt securities	-	-33	78	...	...	...

Banks located in Guernsey

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	1,552	-5,019	162,858	3,581	-7,394	161,436
Cross-border positions	1,719	-4,541	154,284	2,178	-4,648	102,749
Of which: local currency	-1,144	178	31,485	231	-296	18,731
Local positions	-191	-500	8,389	-137	1,369	38,636
Of which: local currency	-74	198	6,028	723	1,082	16,904
Unallocated	24	22	185	1,539	-4,115	20,051
Of which: local currency	-19	14	57	-12	6	151
Cross-border positions	1,719	-4,541	154,284	2,178	-4,648	102,749
By sector of counterparty						
Banks	711	-2,888	97,484	2,243	-3,042	57,497
Of which: intragroup	4,900	-3,228	79,825	2,121	-2,716	57,264
Non-banks	1,006	-1,659	56,778	-483	-1,679	34,101
Of which: non-bank financial	334	-1,604	44,027	-306	-1,641	10,871
Of which: non-financial	672	-55	12,751	-177	-38	23,230
Unallocated	2	5	22	418	73	11,151
By currency						
Local currency	-1,144	178	31,485	231	-296	18,731
Foreign currencies	2,863	-4,719	122,799	1,947	-4,352	84,018
Of which: US dollar	4,272	-3,796	86,052	2,874	-2,605	67,938
Of which: euro	-1,293	-472	23,490	-1,445	-459	6,723
Of which: yen	454	-449	400	-35	9	216
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	479	-613	8,375	941	-1,124	4,843
Of which: other currencies	-1,049	610	4,482	-387	-172	4,299
By instrument						
Of which: loans and deposits	-1,288	-5,130	120,517	1,623	-4,299	90,970
Of which: debt securities	-1,284	541	20,104	459	35	11,084
Local positions in foreign currencies	-117	-698	2,360	-860	287	21,733
By sector of counterparty						
Banks	-8	-520	1,218	115	-588	2,881
Of which: intragroup	-38	-451	524	-16	-440	2,512
Non-banks	-92	-282	819	-1,160	609	11,913
Of which: non-bank financial	-151	-299	510	-1,095	617	7,596
Of which: non-financial	59	17	308	-65	-7	4,316
Unallocated	-18	103	324	186	266	6,939
By currency						
Of which: US dollar	-353	-553	1,914	-354	-1,108	11,298
Of which: euro	0	15	328	101	853	5,647
By instrument						
Of which: loans and deposits	-92	-778	1,317	-1,172	132	12,461
Of which: debt securities	-4	12	26	187	294	6,183
Local positions in local currency	-74	198	6,028	723	1,082	16,904
Unallocated by type of position	24	22	185	1,539	-4,115	20,051
By currency						
Of which: local currency	-19	14	57	-12	6	151
Of which: US dollar	66	9	63	-35	-4,090	3,931
Of which: euro	3	-3	47	1,708	10	15,059
By instrument						
Of which: loans and deposits	-1	12	67	-49	16	42
Of which: debt securities	0	\	\	1,571	-4,033	19,750

Banks located in Hong Kong SAR

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	52,500	98,927	2,389,072	48,020	84,629	2,432,823
Cross-border positions	28,091	19,244	1,276,783	25,175	22,652	1,028,211
Of which: local currency	1,312	8,932	92,702	14,297	5,346	178,275
Local positions	24,423	79,373	1,111,521	22,922	61,771	1,403,938
Of which: local currency	5,583	57,668	723,974	-6,879	56,409	766,516
Unallocated	-14	309	768	-77	206	674
Of which: local currency	-	156	172	...	5	68
Cross-border positions	28,091	19,244	1,276,783	25,175	22,652	1,028,211
By sector of counterparty						
Banks	10,356	-982	867,718	15,729	9,647	655,933
Of which: intragroup	27,865	20,531	454,450	1,365	6,327	475,150
Non-banks	17,735	20,225	409,065	9,446	13,005	372,278
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	\	\	\	0	\	\
By currency						
Local currency	1,312	8,932	92,702	14,297	5,346	178,275
Foreign currencies	26,779	10,311	1,184,082	10,878	17,306	849,936
Of which: US dollar	11,269	13,972	685,122	2,850	9,180	617,664
Of which: euro	5,092	9,196	42,879	3,667	2,754	34,177
Of which: yen	-8,284	17,346	78,049	8,081	1,947	56,082
Of which: pound sterling	-2,478	2,010	16,755	-5,629	977	10,199
Of which: Swiss franc	3,878	-633	5,682	2,335	-1,203	4,796
Of which: other currencies	17,302	-31,580	355,595	-426	3,651	127,018
By instrument						
Of which: loans and deposits	4,141	9,840	860,647	11,239	8,924	847,788
Of which: debt securities	14,793	1,636	283,220	79	1,140	16,456
Local positions in foreign currencies	18,840	21,705	387,547	29,801	5,362	637,422
By sector of counterparty						
Banks	...	7,850	111,510	...	579	187,176
Of which: intragroup	...	5,583	25,116	...	-16,435	38,557
Non-banks	...	13,855	276,036	...	4,783	450,246
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	18,840	\	\	29,801	\	\
By currency						
Of which: US dollar	20,432	13,853	307,480	17,081	11,386	374,106
Of which: euro	117	2,379	12,203	5,571	2,635	18,337
By instrument						
Of which: loans and deposits	18,840	8,844	316,829	29,801	-7,067	479,838
Of which: debt securities	...	5,428	34,155	...	1,476	107,890
Local positions in local currency	5,583	57,668	723,974	-6,879	56,409	766,516
Unallocated by type of position	-14	309	768	-77	206	674
By currency						
Of which: local currency	-	156	172	...	5	68
Of which: US dollar	-9	113	522	-76	204	577
Of which: euro	-1	1	7	0	-1	9
By instrument						
Of which: loans and deposits	-3	129	535	-8	89	520
Of which: debt securities	\	\	\	\	12	12

Banks located in India

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	31,046	92,386	1,744,201	30,921	92,796	1,744,251
Cross-border positions	-4,530	5,529	38,497	13,559	3,211	156,455
Of which: local currency	34	85	1,442	9,813	-226	85,224
Local positions	35,716	86,592	1,704,472	17,446	88,016	1,576,406
Of which: local currency	34,527	85,209	1,672,139	16,650	88,255	1,569,445
Unallocated	-140	265	1,231	-84	1,569	11,391
Of which: local currency	-7	55	128	-109	1,568	9,934
Cross-border positions	-4,530	5,529	38,497	13,559	3,211	156,455
By sector of counterparty						
Banks	-4,957	4,107	21,555	2,209	2,065	28,982
Of which: intragroup	\	\	\	\	\	\
Non-banks	448	1,421	16,900	11,080	1,072	126,960
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	-21	1	43	270	74	512
By currency						
Local currency	34	85	1,442	9,813	-226	85,224
Foreign currencies	-4,564	5,444	37,055	3,746	3,437	71,231
Of which: US dollar	-3,494	4,583	31,249	3,883	3,467	61,942
Of which: euro	-415	563	2,564	86	153	3,405
Of which: yen	\	\	\	\	\	\
Of which: pound sterling	\	\	\	\	\	\
Of which: Swiss franc	\	\	\	\	\	\
Of which: other currencies	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	-4,741	5,362	36,052	6,558	5,732	118,711
Of which: debt securities	\	\	\	\	\	\
Local positions in foreign currencies	1,189	1,383	32,333	796	-239	6,961
By sector of counterparty						
Banks	-754	542	3,501	-352	-259	1,510
Of which: intragroup	\	\	\	\	\	\
Non-banks	634	1,780	28,468	1,120	45	5,450
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	1,309	-940	364	28	-26	1
By currency						
Of which: US dollar	1,033	1,033	29,961	542	-504	5,221
Of which: euro	20	132	860	40	125	688
By instrument						
Of which: loans and deposits	1,223	1,292	31,927	467	-189	5,961
Of which: debt securities	\	\	\	...	...	...
Local positions in local currency	34,527	85,209	1,672,139	16,650	88,255	1,569,445
Unallocated by type of position	-140	265	1,231	-84	1,569	11,391
By currency						
Of which: local currency	-7	55	128	-109	1,568	9,934
Of which: US dollar	-108	178	1,022	18	0	1,411
Of which: euro	-16	1	23	1	-1	8
By instrument						
Of which: loans and deposits	-25	265	1,224	-410	1,729	10,101
Of which: debt securities	\	\	\	\	\	\

Banks located in Indonesia

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	11,413	11,299	430,216	12,731	5,836	387,996
Cross-border positions	-620	2,657	15,447	2,667	909	37,859
Of which: local currency	16	4	74	405	538	7,798
Local positions	12,001	8,573	414,290	9,339	4,900	349,307
Of which: local currency	9,885	4,502	334,527	7,704	4,458	290,354
Unallocated	32	69	479	725	27	830
Of which: local currency	38	51	356	724	30	833
Cross-border positions	-620	2,657	15,447	2,667	909	37,859
By sector of counterparty						
Banks	-496	2,633	14,845	2,534	795	33,214
Of which: intragroup	\	\	\	\	\	\
Non-banks	-124	25	602	132	114	4,645
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	\	\
By currency						
Local currency	16	4	74	405	538	7,798
Foreign currencies	-633	2,654	15,373	2,263	368	30,059
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
Of which: yen	\	\	\	\	\	\
Of which: pound sterling	\	\	\	\	\	\
Of which: Swiss franc	\	\	\	\	\	\
Of which: other currencies	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	-686	2,477	11,637	2,413	-303	26,973
Of which: debt securities	\	\	\	\	\	\
Local positions in foreign currencies	2,116	4,070	79,762	1,636	443	58,953
By sector of counterparty						
Banks	640	3,459	20,043	547	511	5,010
Of which: intragroup	...	...	...	...	...	...
Non-banks	1,475	610	59,719	1,089	-68	53,943
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	1,065	921	62,954	1,426	483	56,041
Of which: debt securities	\	\	\	\	\	\
Local positions in local currency	9,885	4,502	334,527	7,704	4,458	290,354
Unallocated by type of position	32	69	479	725	27	830
By currency						
Of which: local currency	38	51	356	724	30	833
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	25	50	439	63	14	100
Of which: debt securities	\	\	\	\	\	\

Banks located in Ireland

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	-30,796	-26,548	693,546	-30,767	-27,911	711,328
Cross-border positions	-16,825	-14,275	353,195	-15,957	-22,179	323,081
Of which: local currency	6,608	-5,679	174,054	-73	-12,948	175,775
Local positions	-13,971	-12,273	340,351	-14,809	-5,733	388,247
Of which: local currency	-15,113	-12,181	313,880	-13,685	-3,897	344,513
Unallocated	\	\	\	-	0	0
Of which: local currency	\	\	\	\	0	0
Cross-border positions	-16,825	-14,275	353,195	-15,957	-22,179	323,081
By sector of counterparty						
Banks	-17,547	-1,102	212,291	-7,074	-3,669	182,603
Of which: intragroup	-20,861	-11,347	105,252	-10,684	-2,979	98,809
Non-banks	670	-13,232	140,419	-5,398	-9,346	65,986
Of which: non-bank financial	-2,326	-8,384	55,462	-9,627	-132	51,632
Of which: non-financial	2,996	-4,848	84,956	4,229	-9,214	14,353
Unallocated	53	58	485	-3,485	-9,163	74,493
By currency						
Local currency	6,608	-5,679	174,054	-73	-12,948	175,775
Foreign currencies	-23,433	-8,597	179,141	-15,884	-9,231	147,306
Of which: US dollar	-17,008	-20,299	70,725	-13,258	-4,392	73,129
Of which: euro	...	...	...	...	...	...
Of which: yen	-1,505	174	7,456	-1,305	233	5,438
Of which: pound sterling	-2,576	12,319	90,681	999	-4,825	52,949
Of which: Swiss franc	-1,295	108	1,861	-927	132	1,670
Of which: other currencies	-1,050	-897	8,418	-1,394	-378	14,120
By instrument						
Of which: loans and deposits	-17,047	-3,470	202,637	-13,895	-11,102	212,724
Of which: debt securities	-1,069	-10,785	110,733	-5,065	-8,096	43,631
Local positions in foreign currencies	1,143	-92	26,471	-1,125	-1,836	43,734
By sector of counterparty						
Banks	314	22	5,804	445	518	5,981
Of which: intragroup	363	152	5,464	591	265	5,359
Non-banks	828	-114	20,668	1,930	-2,482	19,097
Of which: non-bank financial	-603	-83	12,689	465	582	9,694
Of which: non-financial	1,431	-31	7,979	1,465	-3,064	9,403
Unallocated	\	0	0	-3,500	128	18,656
By currency						
Of which: US dollar	569	-234	15,282	-2,312	-612	33,910
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-4	-654	20,529	1,781	-1,842	19,992
Of which: debt securities	-58	-1	899	-1	-2	10
Local positions in local currency	-15,113	-12,181	313,880	-13,685	-3,897	344,513
Unallocated by type of position	\	\	\	-	0	0
By currency						
Of which: local currency	\	\	\	\	0	0
Of which: US dollar	-	0	0	\	\	\
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	\	\	\	0	\	\

Banks located in Isle of Man

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	-396	670	68,838	-396	649	68,838
Cross-border positions	-96	567	59,049	784	404	46,122
Of which: local currency	-891	1,993	37,974	-710	575	27,249
Local positions	-300	110	9,760	-537	151	22,430
Of which: local currency	-306	135	7,714	315	300	17,089
Unallocated	0	-7	29	-643	93	286
Of which: local currency	-6	-2	26	-646	52	179
Cross-border positions	-96	567	59,049	784	404	46,122
By sector of counterparty						
Banks	-361	207	53,150	1,286	-468	15,712
Of which: intragroup	-730	-1,188	46,516	1,053	-825	14,076
Non-banks	253	338	5,856	-467	856	30,325
Of which: non-bank financial	-29	64	475	99	354	4,439
Of which: non-financial	282	274	5,381	-566	502	25,886
Unallocated	12	22	44	-35	16	85
By currency						
Local currency	-891	1,993	37,974	-710	575	27,249
Foreign currencies	795	-1,426	21,076	1,494	-170	18,873
Of which: US dollar	1,709	-1,602	15,666	1,839	-328	14,560
Of which: euro	-818	-152	3,969	-206	-59	3,044
Of which: yen	-56	39	108	2	64	92
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	90	-33	459	-97	33	459
Of which: other currencies	-130	322	873	-44	119	719
By instrument						
Of which: loans and deposits	-227	488	57,480	891	530	43,846
Of which: debt securities	204	20	1,351	...	...	...
Local positions in foreign currencies	6	-25	2,045	-852	-149	5,340
By sector of counterparty						
Banks	7	0	1,022	20	9	1,007
Of which: intragroup	1	-15	938	13	-2	953
Non-banks	-2	-27	1,022	-863	-160	4,326
Of which: non-bank financial	-103	-25	888	-322	-140	1,104
Of which: non-financial	101	-2	134	-542	-21	3,222
Unallocated	0	1	2	-8	2	7
By currency						
Of which: US dollar	-89	-84	1,641	-242	-174	3,676
Of which: euro	28	63	325	-572	32	1,242
By instrument						
Of which: loans and deposits	-105	-30	1,926	-848	-152	5,327
Of which: debt securities	...	...	...	...	...	...
Local positions in local currency	-306	135	7,714	315	300	17,089
Unallocated by type of position	0	-7	29	-643	93	286
By currency						
Of which: local currency	-6	-2	26	-646	52	179
Of which: US dollar	3	-2	2	-1	-2	36
Of which: euro	4	-3	1	1	-2	15
By instrument						
Of which: loans and deposits	-4	-1	0	-11	55	160
Of which: debt securities	\	1	1	...	...	...

Banks located in Italy

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	42,864	93,756	4,183,218	43,294	95,240	4,183,203
Cross-border positions	6,797	35,782	489,533	7,321	23,115	508,651
Of which: local currency	8,900	29,332	410,585	7,942	16,353	457,955
Local positions	\	\	\	\	\	\
Of which: local currency	\	\	\	\	\	\
Unallocated	-3,531	4,423	27,692	-2,017	2,349	106,984
Of which: local currency	-3,622	4,265	26,070	-1,960	2,408	93,689
Cross-border positions	6,797	35,782	489,533	7,321	23,115	508,651
By sector of counterparty						
Banks	7,221	10,485	343,519	6,174	6,954	388,434
Of which: intragroup	-559	-3,730	72,198	2,017	-16,980	155,511
Non-banks	-424	25,106	145,321	982	15,625	116,822
Of which: non-bank financial	-1,572	4,421	80,509	2,261	14,898	107,399
Of which: non-financial	1,148	20,685	64,812	-1,280	727	9,423
Unallocated	0	191	693	166	537	3,395
By currency						
Local currency	8,900	29,332	410,585	7,942	16,353	457,955
Foreign currencies	-2,103	6,450	78,948	-620	6,762	50,696
Of which: US dollar	-3,109	5,800	60,034	-589	4,660	37,776
Of which: euro	...	...	...	...	...	...
Of which: yen	127	-10	1,194	469	-382	1,042
Of which: pound sterling	450	42	5,309	155	994	5,374
Of which: Swiss franc	178	700	2,682	-608	586	3,131
Of which: other currencies	251	-82	9,729	-46	904	3,373
By instrument						
Of which: loans and deposits	617	13,203	218,338	-1,464	10,434	345,438
Of which: debt securities	1,326	15,765	79,761	-609	503	2,242
Local positions in foreign currencies	\	\	\	\	\	\
By sector of counterparty						
Banks	\	\	\	\	\	\
Of which: intragroup	\	\	\	\	\	\
Non-banks	\	\	\	\	\	\
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	\	\	\	\	\	\
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	\	\	\	\	\	\
Local positions in local currency	\	\	\	\	\	\
Unallocated by type of position	-3,531	4,423	27,692	-2,017	2,349	106,984
By currency						
Of which: local currency	-3,622	4,265	26,070	-1,960	2,408	93,689
Of which: US dollar	56	238	1,209	-73	-44	12,163
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	15	253	334	0	0	0
Of which: debt securities	-4,143	1,400	5,250	-1,482	2,078	103,274

Banks located in Japan

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	289,707	536,797	19,310,315	411,323	408,778	18,678,726
Cross-border positions	82,649	159,067	3,155,913	43,124	21,089	1,195,101
Of which: local currency	52,856	-4,368	741,314	9,370	-6,472	260,409
Local positions	207,069	377,728	16,154,383	366,997	384,377	17,228,879
Of which: local currency	187,463	367,496	15,701,566	360,252	344,793	16,612,401
Unallocated	-11	1	18	1,203	3,313	254,747
Of which: local currency	-1	0	1	-1,277	-5,720	182,979
Cross-border positions	82,649	159,067	3,155,913	43,124	21,089	1,195,101
By sector of counterparty						
Banks	29,670	-29,979	990,561	19,192	27,371	1,003,714
Of which: intragroup	51,442	-18,804	502,803	23,563	18,842	627,129
Non-banks	52,979	189,046	2,165,352	23,932	-6,283	191,387
Of which: non-bank financial	...	25,062	715,072	...	-17,058	150,512
Of which: non-financial	...	163,985	1,450,280	...	10,775	40,874
Unallocated	\	0	0	...	0	0
By currency						
Local currency	52,856	-4,368	741,314	9,370	-6,472	260,409
Foreign currencies	29,793	163,435	2,414,599	33,754	27,561	934,691
Of which: US dollar	22,735	106,269	1,687,167	30,075	21,299	760,154
Of which: euro	5,823	31,636	362,221	4,656	9,185	142,036
Of which: yen	...	...	...	...	...	...
Of which: pound sterling	4,527	4,159	73,397	3,908	-3,165	7,624
Of which: Swiss franc	119	2,835	21,573	-33	46	102
Of which: other currencies	-3,411	18,535	270,241	-4,853	196	24,777
By instrument						
Of which: loans and deposits	59,688	-26,489	956,942	43,124	21,089	1,195,101
Of which: debt securities	\	\	\	...	...	...
Local positions in foreign currencies	19,607	10,232	452,817	6,745	39,584	616,477
By sector of counterparty						
Banks	13,611	7,114	283,364	19,551	-1,899	313,994
Of which: intragroup	...	...	...	...	...	...
Non-banks	5,996	3,118	169,453	-12,806	41,483	302,484
Of which: non-bank financial	...	90	30,530	...	29,097	115,460
Of which: non-financial	...	3,028	138,923	...	12,385	187,024
Unallocated	...	0	0	\	0	0
By currency						
Of which: US dollar	21,159	10,324	403,618	9,640	29,878	521,857
Of which: euro	-1,335	358	30,153	-2,016	9,890	58,670
By instrument						
Of which: loans and deposits	21,454	8,841	417,055	6,745	39,584	616,477
Of which: debt securities	\	\	\	...	...	...
Local positions in local currency	187,463	367,496	15,701,566	360,252	344,793	16,612,401
Unallocated by type of position	-11	1	18	1,203	3,313	254,747
By currency						
Of which: local currency	-1	0	1	-1,277	-5,720	182,979
Of which: US dollar	-7	2	16	2,175	7,430	64,955
Of which: euro	-2	0	0	38	1,648	4,478
By instrument						
Of which: loans and deposits	-11	1	18	-	0	0
Of which: debt securities	...	...	...	\	\	\

Banks located in Jersey

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	-16,761	918	202,943	-17,466	-651	184,265
Cross-border positions	-15,778	-180	198,089	-10,167	-1,645	135,195
Of which: local currency	-1,050	4,993	72,643	-2,325	961	50,883
Local positions	-1,021	1,126	4,810	-2,623	1,638	21,509
Of which: local currency	...	...	...	...	...	...
Unallocated	39	-28	44	-4,676	-644	27,561
Of which: local currency	34	-26	42	-130	106	2,220
Cross-border positions	-15,778	-180	198,089	-10,167	-1,645	135,195
By sector of counterparty						
Banks	-16,505	-322	180,924	-7,247	-3,215	72,047
Of which: intragroup	-17,217	-3,865	172,876	-5,597	-1,259	57,454
Non-banks	726	142	17,165	-2,920	1,569	63,148
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-1,050	4,993	72,643	-2,325	961	50,883
Foreign currencies	-14,728	-5,171	125,445	-7,843	-2,613	84,310
Of which: US dollar	-12,752	-3,902	81,016	-7,548	-755	54,517
Of which: euro	-986	197	32,929	164	-471	22,387
Of which: yen	-120	-127	821	-91	-29	306
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	-308	-583	4,179	415	-784	2,182
Of which: other currencies	-562	-755	6,500	-783	-574	4,918
By instrument						
Of which: loans and deposits	-14,170	608	178,816	-11,284	2,139	122,531
Of which: debt securities	449	229	2,515	1,026	-3,881	8,889
Local positions in foreign currencies	-1,021	1,126	4,810	-2,623	1,638	21,509
By sector of counterparty						
Banks	-871	834	2,939	-913	-739	4,349
Of which: intragroup	...	...	...	...	...	...
Non-banks	-150	292	1,871	-1,710	2,378	17,160
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-748	825	3,125	-1,934	391	12,668
Of which: euro	-176	225	1,210	-489	1,208	6,999
By instrument						
Of which: loans and deposits	-1,080	1,164	4,615	-3,409	3,325	19,581
Of which: debt securities	...	...	...	702	-1,644	1,255
Local positions in local currency	...	...	...	...	...	...
Unallocated by type of position	39	-28	44	-4,676	-644	27,561
By currency						
Of which: local currency	34	-26	42	-130	106	2,220
Of which: US dollar	1	-1	2	-2,040	-396	13,371
Of which: euro	2	-2	1	-1,290	-50	6,707
By instrument						
Of which: loans and deposits	19	-19	4	75	-52	141
Of which: debt securities	...	1	-1	-4,771	-587	27,317

Banks located in Korea

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	90,677	51,107	1,973,810	83,687	36,920	1,754,827
Cross-border positions	13,997	-2,390	169,638	4,634	3,932	209,507
Of which: local currency	-99	-6	816	-774	-2,236	7,086
Local positions	73,082	43,587	1,764,929	73,498	21,705	1,500,608
Of which: local currency	70,864	36,922	1,613,314	69,276	15,284	1,361,290
Unallocated	3,598	9,910	39,243	5,554	11,283	44,711
Of which: local currency	...	...	-	0	0	-
Cross-border positions	13,997	-2,390	169,638	4,634	3,932	209,507
By sector of counterparty						
Banks	11,953	-6,815	79,989	6,004	5,873	188,651
Of which: intragroup	1,923	-1,727	35,564	5,339	769	73,439
Non-banks	2,045	4,425	89,649	-1,370	-1,941	20,856
Of which: non-bank financial	301	1,300	9,089	-2,111	191	14,414
Of which: non-financial	1,744	3,125	80,560	741	-2,131	6,442
Unallocated	\	\	\	0	\	\
By currency						
Local currency	-99	-6	816	-774	-2,236	7,086
Foreign currencies	14,096	-2,384	168,822	5,408	6,168	202,421
Of which: US dollar	12,746	-3,158	129,549	3,354	5,602	161,418
Of which: euro	1,070	-242	6,562	1,419	-797	10,119
Of which: yen	778	-333	2,122	-560	-1,138	8,124
Of which: pound sterling	-35	221	669	1,122	102	1,788
Of which: Swiss franc	268	-264	68	-220	281	1,593
Of which: other currencies	-730	1,392	29,851	293	2,119	19,379
By instrument						
Of which: loans and deposits	11,821	-1,255	133,584	-4,828	97	58,873
Of which: debt securities	147	533	3,073	4,048	3,811	82,016
Local positions in foreign currencies	-1,482	563	95,780	3,162	1,038	87,370
By sector of counterparty						
Banks	985	2,519	28,385	3,331	378	23,598
Of which: intragroup	-136	557	1,046	1,101	-1,330	1,305
Non-banks	-2,467	-1,956	67,395	-169	660	63,772
Of which: non-bank financial	358	65	2,123	-2,138	1,466	25,505
Of which: non-financial	-2,825	-2,021	65,272	1,969	-807	38,267
Unallocated	-	0	-	...	...	-
By currency						
Of which: US dollar	-367	799	85,052	4,277	598	61,690
Of which: euro	181	1	3,028	19	250	2,730
By instrument						
Of which: loans and deposits	-1,782	-381	87,069	2,976	698	84,961
Of which: debt securities	370	277	7,985	188	334	2,239
Local positions in local currency	70,864	36,922	1,613,314	69,276	15,284	1,361,290
Unallocated by type of position	3,598	9,910	39,243	5,554	11,283	44,711
By currency						
Of which: local currency	...	...	-	0	0	-
Of which: US dollar	-118	1,098	1,344	44	1,143	1,252
Of which: euro	21	4	38	1	-1	1
By instrument						
Of which: loans and deposits	-59	-4	285	-3	-2	9
Of which: debt securities	\	\	\	\	0	0

Banks located in Luxembourg

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	6,574	34,315	858,101	1,236	32,871	789,990
Cross-border positions	13,692	25,437	690,479	13,445	5,936	442,789
Of which: local currency	12,211	12,830	416,968	10,087	-2,030	253,347
Local positions	3,573	8,914	167,212	-711	26,926	347,189
Of which: local currency	2,254	6,587	127,278	10,842	15,488	222,065
Unallocated	-10,691	-37	410	-11,498	9	12
Of which: local currency	-4,650	-37	410	-8,664	9	12
Cross-border positions	13,692	25,437	690,479	13,445	5,936	442,789
By sector of counterparty						
Banks	-11,296	15,409	456,363	4,418	8,039	307,750
Of which: intragroup	-6,009	-5,686	298,608	16,133	-3,742	224,707
Non-banks	22,375	9,741	231,626	6,304	-2,934	133,006
Of which: non-bank financial	9,986	1,329	63,968	7,386	1,760	72,703
Of which: non-financial	12,388	8,411	167,657	-1,082	-4,694	60,303
Unallocated	2,614	288	2,491	2,723	831	2,033
By currency						
Local currency	12,211	12,830	416,968	10,087	-2,030	253,347
Foreign currencies	1,361	10,161	258,798	2,494	4,783	166,928
Of which: US dollar	12,729	3,389	166,820	6,413	3,936	121,723
Of which: euro	...	...	...	...	...	...
Of which: yen	-3,308	2,759	9,051	-956	769	3,161
Of which: pound sterling	-3,499	805	24,796	-3,186	-360	15,658
Of which: Swiss franc	-620	1,369	27,077	-942	-942	6,347
Of which: other currencies	-3,941	1,839	31,053	1,165	1,380	20,039
By instrument						
Of which: loans and deposits	2,605	22,567	515,272	10,670	1,998	419,491
Of which: debt securities	8,473	150	159,860	52	242	283
Local positions in foreign currencies	2,579	1,081	29,397	-10,759	9,808	118,649
By sector of counterparty						
Banks	540	-1,976	13,253	-4,746	3,188	51,126
Of which: intragroup	3,669	-1,049	10,193	-1,585	1,522	7,904
Non-banks	-1,243	914	10,833	1,485	3,791	71,890
Of which: non-bank financial	-1,693	690	8,381	-1,508	4,199	64,605
Of which: non-financial	451	225	2,452	2,994	-408	7,285
Unallocated	3,282	2,143	5,311	-7,498	2,828	-4,368
By currency						
Of which: US dollar	1,410	559	19,593	-3,345	6,745	73,072
Of which: euro	...	...	...	\	\	\
By instrument						
Of which: loans and deposits	-65	-832	21,923	-1,027	4,222	86,330
Of which: debt securities	-637	-230	2,163	-2,234	2,757	36,687
Local positions in local currency	2,254	6,587	127,278	10,842	15,488	222,065
Unallocated by type of position	-10,691	-37	410	-11,498	9	12
By currency						
Of which: local currency	-4,650	-37	410	-8,664	9	12
Of which: US dollar	\	...	...	-472	\	...
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	0	0	-1	9	12
Of which: debt securities	41	-36	410	...	...	...

Banks located in Macao SAR

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	981	4,957	150,022	1,140	4,745	151,050
Cross-border positions	-399	2,593	95,492	46	2,979	63,714
Of which: local currency	-29	9	851	73	574	2,471
Local positions	1,312	2,432	54,530	930	1,704	86,558
Of which: local currency	631	733	20,303	1,027	1,365	28,476
Unallocated	67	-68	0	164	63	777
Of which: local currency	1	-1	-	11	14	30
Cross-border positions	-399	2,593	95,492	46	2,979	63,714
By sector of counterparty						
Banks	-910	1,186	47,045	2,348	1,250	33,489
Of which: intragroup	-1,929	833	36,390	4,547	1,494	30,054
Non-banks	550	1,375	48,376	-2,024	2,362	28,829
Of which: non-bank financial	936	-902	5,882	-438	401	1,564
Of which: non-financial	-386	2,277	42,494	-1,586	1,961	27,264
Unallocated	-39	31	71	-278	-633	1,397
By currency						
Local currency	-29	9	851	73	574	2,471
Foreign currencies	-370	2,584	94,641	-27	2,405	61,244
Of which: US dollar	1,962	3,297	44,979	2,519	61	31,702
Of which: euro	-165	701	5,654	-2,512	2,395	5,193
Of which: yen	-51	174	333	5	-13	27
Of which: pound sterling	12	22	238	16	8	75
Of which: Swiss franc	-1	8	18	11	-60	68
Of which: other currencies	-2,127	-1,619	43,420	-66	15	24,178
By instrument						
Of which: loans and deposits	-619	708	86,768	324	3,612	62,318
Of which: debt securities	223	1,829	8,495	-282	-624	1,289
Local positions in foreign currencies	682	1,699	34,227	-97	339	58,082
By sector of counterparty						
Banks	-201	-84	953	-228	-25	1,006
Of which: intragroup	47	0	248	19	-13	26
Non-banks	903	1,767	32,434	233	-77	53,114
Of which: non-bank financial	191	-316	161	19	-33	484
Of which: non-financial	712	2,084	32,273	214	-44	52,630
Unallocated	-21	16	840	-102	441	3,962
By currency						
Of which: US dollar	-263	-313	3,129	649	2,158	9,590
Of which: euro	46	86	186	20	64	401
By instrument						
Of which: loans and deposits	702	1,683	33,383	5	-102	54,120
Of which: debt securities	...	...	...	-6	421	2,572
Local positions in local currency	631	733	20,303	1,027	1,365	28,476
Unallocated by type of position	67	-68	0	164	63	777
By currency						
Of which: local currency	1	-1	-	11	14	30
Of which: US dollar	6	-6	0	-5	44	73
Of which: euro	...	0	0	-	0	0
By instrument						
Of which: loans and deposits	67	-68	0	164	63	777
Of which: debt securities	0	\	...	\	\	\

Banks located in Malaysia

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	\	\	\	\	\	\
Cross-border positions	1,025	4,373	65,072	2,273	-1,352	97,342
Of which: local currency	\	\	\	\	\	\
Local positions	35,520	-19,811	444,054	41,728	-23,362	463,247
Of which: local currency	\	\	\	\	\	\
Unallocated	\	\	\	\	\	\
Of which: local currency	\	\	\	\	\	\
Cross-border positions	1,025	4,373	65,072	2,273	-1,352	97,342
By sector of counterparty						
Banks	\	\	\	\	\	\
Of which: intragroup	\	\	\	\	\	\
Non-banks	807	63	15,464	1,552	698	23,542
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	\	\
By currency						
Local currency	\	\	\	\	\	\
Foreign currencies	775	4,119	59,221	3,756	-2,907	60,941
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
Of which: yen	\	\	\	\	\	\
Of which: pound sterling	\	\	\	\	\	\
Of which: Swiss franc	\	\	\	\	\	\
Of which: other currencies	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	37	3,176	45,510	1,147	-1,607	65,014
Of which: debt securities	\	\	\	\	\	\
Local positions in foreign currencies	5,114	3,336	38,951	-5,063	7,393	42,880
By sector of counterparty						
Banks	\	\	\	\	\	\
Of which: intragroup	\	\	\	\	\	\
Non-banks	-11	-396	4,256	-1,332	1,413	25,577
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	\	\
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	3,982	3,365	29,833	-6,201	6,882	36,495
Of which: debt securities	\	\	\	\	\	\
Local positions in local currency	\	\	\	\	\	\
Unallocated by type of position	\	\	\	\	\	\
By currency						
Of which: local currency	\	\	\	\	\	\
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	...	...	...	\	\	\

Banks located in Mexico

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	16,231	19,287	412,604	15,756	14,504	355,710
Cross-border positions	1,895	-526	12,943	5,022	-2,909	21,889
Of which: local currency	119	-401	831	1,816	-1,734	4,869
Local positions	18,143	17,007	379,068	12,968	15,968	313,737
Of which: local currency	15,484	14,940	336,054	13,779	9,857	282,432
Unallocated	-3,807	2,806	20,593	-2,234	1,446	20,084
Of which: local currency	-2,691	3,915	14,854	-2,526	1,553	16,589
Cross-border positions	1,895	-526	12,943	5,022	-2,909	21,889
By sector of counterparty						
Banks	731	1,153	9,489	4,930	-2,902	18,409
Of which: intragroup	...	...	...	...	...	...
Non-banks	1,165	-1,679	3,454	93	-7	3,480
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	119	-401	831	1,816	-1,734	4,869
Foreign currencies	1,777	-124	12,112	3,206	-1,175	17,020
Of which: US dollar	1,483	16	9,682	3,199	-1,177	16,477
Of which: euro	-213	-52	269	-37	8	81
Of which: yen	153	-172	77	44	-7	460
Of which: pound sterling	-25	20	52	0	0	0
Of which: Swiss franc	-2	23	28	0	\	...
Of which: other currencies	381	41	2,004	0	2	2
By instrument						
Of which: loans and deposits	966	-370	9,614	4,805	-2,921	12,833
Of which: debt securities	930	-155	3,329	217	12	9,056
Local positions in foreign currencies	2,659	2,067	43,014	-811	6,110	31,305
By sector of counterparty						
Banks	-322	1,872	4,374	-360	1,539	3,276
Of which: intragroup	...	...	...	...	...	...
Non-banks	2,981	195	38,640	-451	4,571	28,028
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	1,271	1,019	34,490	-740	4,847	29,426
Of which: euro	133	208	1,415	12	-34	1
By instrument						
Of which: loans and deposits	2,738	1,609	37,351	-641	6,393	29,553
Of which: debt securities	194	-51	4,806	-131	-203	1,270
Local positions in local currency	15,484	14,940	336,054	13,779	9,857	282,432
Unallocated by type of position	-3,807	2,806	20,593	-2,234	1,446	20,084
By currency						
Of which: local currency	-2,691	3,915	14,854	-2,526	1,553	16,589
Of which: US dollar	\	\	\	\	...	...
Of which: euro	\	\	\	\	...	...
By instrument						
Of which: loans and deposits	-208	1,860	1,929	-58	-12	851
Of which: debt securities	-132	94	111	-27	73	1,924

Banks located in the Netherlands

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	47,467	141,128	2,824,427	44,283	120,953	2,701,762
Cross-border positions	22,865	105,571	1,198,325	23,840	59,091	967,010
Of which: local currency	39,337	71,437	631,073	42,152	46,463	570,257
Local positions	19,160	30,408	1,602,270	26,851	49,640	1,120,125
Of which: local currency	11,919	31,551	1,546,479	20,872	49,935	1,062,208
Unallocated	\	\	\	-6,409	12,223	614,627
Of which: local currency	\	\	\	-5,597	3,824	320,563
Cross-border positions	22,865	105,571	1,198,325	23,840	59,091	967,010
By sector of counterparty						
Banks	-10,141	40,290	466,192	-21,709	35,073	341,574
Of which: intragroup	3,077	16,909	296,832	-10,084	21,850	269,338
Non-banks	1,837	24,254	467,741	8,353	-4,582	326,433
Of which: non-bank financial	...	16,884	176,935	...	-1,401	111,615
Of which: non-financial	...	7,369	290,806	...	-3,180	214,818
Unallocated	31,169	41,027	264,392	37,195	28,599	299,003
By currency						
Local currency	39,337	71,437	631,073	42,152	46,463	570,257
Foreign currencies	-16,472	34,134	567,251	-18,312	12,628	396,753
Of which: US dollar	-10,836	15,397	380,418	-17,715	12,461	256,181
Of which: euro	...	...	...	...	...	...
Of which: yen	-1,057	2,620	15,050	1,328	-1,933	9,706
Of which: pound sterling	4,437	5,694	85,860	-1,930	4,406	70,164
Of which: Swiss franc	-1,867	6,104	24,569	-65	840	5,274
Of which: other currencies	-7,150	4,318	61,354	70	-3,146	55,428
By instrument						
Of which: loans and deposits	-4,213	57,177	739,652	-14,222	30,000	661,782
Of which: debt securities	-5,037	2,583	124,832	...	...	...
Local positions in foreign currencies	7,242	-1,143	55,791	5,979	-295	57,917
By sector of counterparty						
Banks	-735	173	2,198	285	459	2,867
Of which: intragroup	\	\	\	\	\	\
Non-banks	6,823	-926	45,476	2,963	1,618	51,431
Of which: non-bank financial	...	584	22,255	...	-757	21,988
Of which: non-financial	...	-1,509	23,221	...	2,375	29,443
Unallocated	1,154	-390	8,117	2,731	\	\
By currency						
Of which: US dollar	7,075	582	39,583	3,587	-985	44,899
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	6,678	-804	46,363	3,247	2,077	54,299
Of which: debt securities	-591	118	1,268	...	...	...
Local positions in local currency	11,919	31,551	1,546,479	20,872	49,935	1,062,208
Unallocated by type of position	\	\	\	-6,409	12,223	614,627
By currency						
Of which: local currency	\	\	\	-5,597	3,824	320,563
Of which: US dollar	3,206	19	144	3,850	5,428	172,981
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	\	\	\	0	0
Of which: debt securities	0	-	0	-7,462	15,004	593,393

Banks located in Norway

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	31,364	991	423,332	26,797	-1,548	399,989
Cross-border positions	23,467	3,885	167,798	14,505	-5,349	208,205
Of which: local currency	4,739	3,512	26,883	-490	5,844	58,782
Local positions	7,902	-2,894	255,497	12,291	3,801	191,784
Of which: local currency	4,875	-2,386	226,327	9,854	2,278	166,992
Unallocated	-5	-1	36	0	\	\
Of which: local currency	0	0	0	0	0	0
Cross-border positions	23,467	3,885	167,798	14,505	-5,349	208,205
By sector of counterparty						
Banks	22,595	2,503	109,705	14,485	-7,444	125,699
Of which: intragroup	\	\	\	\	\	\
Non-banks	-2,520	628	39,988	-2,091	835	22,924
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	3,391	754	18,105	2,111	1,259	59,582
By currency						
Local currency	4,739	3,512	26,883	-490	5,844	58,782
Foreign currencies	18,728	373	140,916	14,995	-11,194	149,423
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
Of which: yen	\	\	\	\	\	\
Of which: pound sterling	\	\	\	\	\	\
Of which: Swiss franc	\	\	\	\	\	\
Of which: other currencies	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	19,618	3,151	105,478	9,405	-5,306	135,064
Of which: debt securities	-1,727	-274	25,895	69	-789	46,983
Local positions in foreign currencies	3,027	-507	29,170	2,437	1,523	24,793
By sector of counterparty						
Banks	812	-332	2,534	1,746	-187	3,760
Of which: intragroup	\	\	\	...	...	...
Non-banks	2,359	-415	25,167	517	1,093	15,671
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	-143	240	1,470	174	617	5,361
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	322	-586	22,886	204	936	14,523
Of which: debt securities	248	297	1,138	-4	55	173
Local positions in local currency	4,875	-2,386	226,327	9,854	2,278	166,992
Unallocated by type of position	-5	-1	36	0	\	\
By currency						
Of which: local currency	0	0	0	0	0	0
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	-5	-1	36	\	0	0
Of which: debt securities	0	-	0	0	\	\

Banks located in Panama

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	2,776	1,338	56,056	2,498	1,089	48,243
Cross-border positions	2,696	1,350	55,365	2,403	464	46,992
Of which: local currency	...	...	...	...	...	...
Local positions	67	-5	280	95	624	1,249
Of which: local currency	...	...	...	...	...	...
Unallocated	13	-7	411	-	1	2
Of which: local currency	...	...	...	...	...	...
Cross-border positions	2,696	1,350	55,365	2,403	464	46,992
By sector of counterparty						
Banks	1,331	1,718	34,136	467	699	22,480
Of which: intragroup	-	613	14,280	-	520	5,694
Non-banks	1,368	-371	21,229	1,936	-235	24,512
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	-3	\	...	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	2,696	1,350	55,365	2,403	464	46,992
Of which: US dollar	2,698	1,348	55,365	2,403	464	46,992
Of which: euro	...	...	...	...	...	...
Of which: yen	...	...	...	...	...	...
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	...	...	...	...	...	...
Of which: other currencies	-2	\	...	...	...	...
By instrument						
Of which: loans and deposits	2,522	994	43,406	655	453	31,981
Of which: debt securities	-2	493	7,244	1,549	184	14,551
Local positions in foreign currencies	67	-5	280	95	624	1,249
By sector of counterparty						
Banks	25	8	225	20	-25	149
Of which: intragroup	...	...	...	...	...	...
Non-banks	42	-13	55	75	649	1,100
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	67	-5	280	95	624	1,249
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	44	-13	127	75	647	1,099
Of which: debt securities	12	12	138	-12	-4	100
Local positions in local currency	...	...	...	...	...	...
Unallocated by type of position	13	-7	411	-	1	2
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	13	-7	411	-	1	2
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	15	-	330	...	...	...
Of which: debt securities	-6	-8	74	-	1	2

Banks located in Portugal

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	-15,890	-8,230	464,825	-10,607	-6,369	410,283
Cross-border positions	-4,739	-4,942	79,920	3,038	-2,564	80,532
Of which: local currency	-1,172	-3,615	63,235	1,495	-312	63,939
Local positions	-11,152	-3,288	384,905	-13,645	-3,805	329,751
Of which: local currency	-10,962	-2,555	381,797	-13,089	-3,505	323,422
Unallocated	\	...	...	\	...	...
Of which: local currency	0	...	...	\	...	...
Cross-border positions	-4,739	-4,942	79,920	3,038	-2,564	80,532
By sector of counterparty						
Banks	-2,548	-3,121	48,573	774	-2,799	61,893
Of which: intragroup	\	\	\	\	\	\
Non-banks	-2,191	-1,820	31,347	2,265	236	18,530
Of which: non-bank financial	...	-672	15,980	...	218	6,723
Of which: non-financial	...	-1,148	15,367	...	17	11,807
Unallocated	0	\	...	0	0	110
By currency						
Local currency	-1,172	-3,615	63,235	1,495	-312	63,939
Foreign currencies	-3,567	-1,327	16,685	1,543	-2,252	16,593
Of which: US dollar	-3,562	-682	12,648	1,409	-1,921	15,116
Of which: euro	...	...	...	...	...	...
Of which: yen	-17	-10	83	-14	-20	67
Of which: pound sterling	-57	-195	1,117	52	-354	461
Of which: Swiss franc	17	-49	157	1	4	37
Of which: other currencies	53	-391	2,680	94	39	913
By instrument						
Of which: loans and deposits	-3,866	-2,272	45,761	3,038	-2,823	71,972
Of which: debt securities	-1,875	-1,338	15,433	-	-	110
Local positions in foreign currencies	-189	-733	3,108	-556	-300	6,328
By sector of counterparty						
Banks	-177	-447	1,336	-298	-341	1,524
Of which: intragroup	\	\	\	\	\	\
Non-banks	-12	-286	1,772	-259	57	4,648
Of which: non-bank financial	...	-295	467	...	101	524
Of which: non-financial	...	9	1,306	...	-44	4,123
Unallocated	\	...	...	1	-17	157
By currency						
Of which: US dollar	-137	-449	2,746	-467	-264	5,511
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-136	-419	2,084	-557	-260	6,035
Of which: debt securities	-31	-14	639	1	-17	157
Local positions in local currency	-10,962	-2,555	381,797	-13,089	-3,505	323,422
Unallocated by type of position	\	...	...	\	...	...
By currency						
Of which: local currency	0	...	...	\	...	...
Of which: US dollar	\	...	...	\	...	...
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	...	...	\	...	...
Of which: debt securities	\	...	...	\	...	...

Banks located in Singapore

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	-4,540	5,800	1,180,491	-5,545	17,860	1,180,491
Cross-border positions	-2,080	4,745	732,785	-5,380	10,992	734,007
Of which: local currency	...	...	...	...	...	...
Local positions	-5,410	-5,145	373,832	-416	5,381	288,310
Of which: local currency	...	...	...	...	...	...
Unallocated	\	\	\	\	\	\
Of which: local currency	...	...	...	...	...	...
Cross-border positions	-2,080	4,745	732,785	-5,380	10,992	734,007
By sector of counterparty						
Banks	-5,836	-1,495	342,325	-12,421	12,427	501,112
Of which: intragroup	\	\	\	...	...	...
Non-banks	4,800	5,836	296,053	7,041	-1,436	232,895
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	-1,045	404	94,408	\	\	\
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	-2,080	4,745	732,785	-5,380	10,992	734,007
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
Of which: yen	\	\	\	\	\	\
Of which: pound sterling	\	\	\	\	\	\
Of which: Swiss franc	\	\	\	\	\	\
Of which: other currencies	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	-1,035	4,341	638,378	-5,380	10,992	734,007
Of which: debt securities	\	\	\	...	...	...
Local positions in foreign currencies	-5,410	-5,145	373,832	-416	5,381	288,310
By sector of counterparty						
Banks	-5,672	-9,466	208,740	-5,684	-3,934	131,988
Of which: intragroup	...	...	...	...	...	...
Non-banks	-1,341	2,361	138,181	5,268	9,315	156,321
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	1,603	1,960	26,912	...	...	...
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	\	\	-416	5,381	288,310
Of which: debt securities	\	\	\	...	...	...
Local positions in local currency	...	...	...	...	...	...
Unallocated by type of position	\	\	\	\	\	\
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	\	\	...	...	...
Of which: debt securities	\	\	\	...	...	...

Banks located in South Africa

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	-26,411	31,958	371,461	-26,210	32,523	376,989
Cross-border positions	-2,958	4,908	50,761	1,194	3,840	44,812
Of which: local currency	-2,133	2,445	11,816	-1,196	1,756	17,313
Local positions	-23,454	27,051	320,699	-27,398	28,693	332,173
Of which: local currency	-21,336	25,696	311,751	-24,970	27,291	320,516
Unallocated	0	-1	1	-7	-11	4
Of which: local currency	0	-1	1	0	-7	3
Cross-border positions	-2,958	4,908	50,761	1,194	3,840	44,812
By sector of counterparty						
Banks	-2,548	4,946	37,497	158	3,614	34,823
Of which: intragroup	64	-265	15,208	629	308	15,943
Non-banks	-408	-39	13,246	1,550	248	8,726
Of which: non-bank financial	-445	766	3,863	352	358	5,392
Of which: non-financial	37	-805	9,383	1,197	-110	3,334
Unallocated	-2	1	18	-513	-22	1,263
By currency						
Local currency	-2,133	2,445	11,816	-1,196	1,756	17,313
Foreign currencies	-825	2,463	38,945	2,390	2,085	27,499
Of which: US dollar	-428	1,410	30,614	2,265	1,266	21,330
Of which: euro	-266	665	3,701	76	447	2,531
Of which: yen	15	4	120	25	14	90
Of which: pound sterling	61	133	1,163	-258	286	1,893
Of which: Swiss franc	-45	-13	79	-34	44	876
Of which: other currencies	-162	264	3,268	318	27	779
By instrument						
Of which: loans and deposits	-387	2,154	34,593	2,938	1,833	29,168
Of which: debt securities	-864	-51	3,057	-222	106	2,493
Local positions in foreign currencies	-2,117	1,355	8,948	-2,428	1,403	11,657
By sector of counterparty						
Banks	-1,659	1,101	4,283	-1,331	634	4,508
Of which: intragroup	35	\	...	-52	1	13
Non-banks	-459	256	4,661	-1,115	778	7,121
Of which: non-bank financial	235	-190	419	358	-440	1,065
Of which: non-financial	-694	446	4,242	-1,473	1,218	6,056
Unallocated	1	-2	4	18	-9	28
By currency						
Of which: US dollar	-2,168	1,142	7,956	-2,638	1,647	10,252
Of which: euro	38	211	715	-50	41	943
By instrument						
Of which: loans and deposits	-2,048	554	5,308	-2,075	993	8,645
Of which: debt securities	-25	45	1,838	-3	\	...
Local positions in local currency	-21,336	25,696	311,751	-24,970	27,291	320,516
Unallocated by type of position	0	-1	1	-7	-11	4
By currency						
Of which: local currency	0	-1	1	0	-7	3
Of which: US dollar	-1	\	\	-7	-4	1
Of which: euro	\	\	\	1	\	\
By instrument						
Of which: loans and deposits	0	-2	-	-5	-13	4
Of which: debt securities	\	-1	-1	-1	\	\

Banks located in Spain

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	-223,722	-28,183	2,547,245	-28,422	-14,725	2,489,297
Cross-border positions	-31,334	9,430	412,755	-10,073	-915	346,030
Of which: local currency	-35,625	13,300	247,633	-17,444	9,895	289,414
Local positions	-192,388	-37,613	2,134,490	-20,606	5,164	1,882,095
Of which: local currency	-192,542	-36,628	2,109,041	-20,778	7,256	1,845,000
Unallocated	0	0	0	2,257	-18,973	261,171
Of which: local currency	0	\	\	2,582	-19,785	247,900
Cross-border positions	-31,334	9,430	412,755	-10,073	-915	346,030
By sector of counterparty						
Banks	-49,941	4,041	177,462	-27	-13,025	257,287
Of which: intragroup	-57,475	5,637	83,753	-17,253	1,132	76,255
Non-banks	18,607	5,389	235,293	-10,046	12,110	88,743
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-35,625	13,300	247,633	-17,444	9,895	289,414
Foreign currencies	4,291	-3,870	165,122	7,371	-10,811	56,616
Of which: US dollar	-2,075	1,332	91,534	9,158	-10,645	49,009
Of which: euro	...	...	...	...	...	...
Of which: yen	31	-14	471	-927	-18	437
Of which: pound sterling	776	-731	27,460	-695	-100	5,783
Of which: Swiss franc	-66	-1	2,754	-90	-38	484
Of which: other currencies	5,626	-4,456	42,903	-75	-10	905
By instrument						
Of which: loans and deposits	-24,217	8,452	191,780	-10,073	-915	346,030
Of which: debt securities	-13,273	6,855	107,719	...	...	...
Local positions in foreign currencies	154	-985	25,449	172	-2,092	37,095
By sector of counterparty						
Banks	-198	-109	3,042	235	87	6,186
Of which: intragroup	...	...	...	...	...	...
Non-banks	352	-876	22,407	-63	-2,180	30,909
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	344	-769	14,765	230	-1,749	31,687
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	124	-938	20,504	172	-2,092	37,095
Of which: debt securities	19	-34	4,941	...	...	...
Local positions in local currency	-192,542	-36,628	2,109,041	-20,778	7,256	1,845,000
Unallocated by type of position	0	0	0	2,257	-18,973	261,171
By currency						
Of which: local currency	0	\	\	2,582	-19,785	247,900
Of which: US dollar	\	0	0	155	871	8,825
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	0	\	\	0	\	\
Of which: debt securities	0	\	\	2,257	-18,973	261,171

Banks located in Sweden

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	-6,268	73,709	1,307,703	-11,327	64,887	1,250,904
Cross-border positions	-8,419	33,936	454,134	-16,025	33,812	276,367
Of which: local currency	5,411	6,761	73,370	385	11,903	86,658
Local positions	3,222	39,900	853,368	13,044	31,392	647,859
Of which: local currency	-364	36,817	796,854	7,587	29,230	609,067
Unallocated	-1,072	-127	201	-8,345	-317	326,678
Of which: local currency	98	-45	200	-557	669	20,602
Cross-border positions	-8,419	33,936	454,134	-16,025	33,812	276,367
By sector of counterparty						
Banks	-6,761	24,662	332,829	-10,499	23,957	222,871
Of which: intragroup	-24,931	17,329	237,685	-42,965	6,153	101,343
Non-banks	-1,658	9,274	121,305	-5,527	9,856	53,496
Of which: non-bank financial	-1,303	8,144	44,323	-3,596	5,173	27,655
Of which: non-financial	-355	1,129	76,982	-1,930	4,683	25,841
Unallocated	0	\	\	\	0	0
By currency						
Local currency	5,411	6,761	73,370	385	11,903	86,658
Foreign currencies	-13,830	27,175	380,765	-16,410	21,910	189,709
Of which: US dollar	-13,060	-271	116,459	-9,880	-1,753	68,040
Of which: euro	2,183	25,598	154,031	4,187	14,674	78,185
Of which: yen	560	560	3,801	408	-581	300
Of which: pound sterling	-1,242	3,569	25,474	-3,885	3,157	15,423
Of which: Swiss franc	788	2,022	9,103	99	-295	5,119
Of which: other currencies	-3,059	-4,302	71,895	-7,339	6,708	22,642
By instrument						
Of which: loans and deposits	-17,343	17,496	298,951	-23,518	23,123	204,265
Of which: debt securities	-1,523	-731	39,074	...	...	...
Local positions in foreign currencies	3,586	3,082	56,514	5,457	2,162	38,792
By sector of counterparty						
Banks	1,037	1,050	15,574	3,016	1,264	15,329
Of which: intragroup	1,030	47	5,561	2,404	241	6,935
Non-banks	2,549	2,033	40,940	2,578	895	23,415
Of which: non-bank financial	668	75	1,681	-478	702	4,948
Of which: non-financial	1,882	1,957	39,259	3,057	193	18,467
Unallocated	\	0	0	-138	4	47
By currency						
Of which: US dollar	177	3,704	24,210	2,928	-34	13,879
Of which: euro	2,865	-1,015	21,874	651	581	15,841
By instrument						
Of which: loans and deposits	1,361	-415	27,153	1,110	908	19,561
Of which: debt securities	82	-146	6,468	-138	4	47
Local positions in local currency	-364	36,817	796,854	7,587	29,230	609,067
Unallocated by type of position	-1,072	-127	201	-8,345	-317	326,678
By currency						
Of which: local currency	98	-45	200	-557	669	20,602
Of which: US dollar	\	0	0	-2,919	-2,811	135,663
Of which: euro	-1,170	-83	0	23	-1,397	112,961
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	\	\	\	-8,313	-519	326,358

Banks located in Switzerland

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	-3,408	93,962	2,282,994	-7,525	98,453	2,284,563
Cross-border positions	-25,875	35,931	925,350	-4,437	73,463	860,738
Of which: local currency	1,624	955	227,378	4,273	4,040	208,849
Local positions	23,455	56,555	1,346,754	4,658	26,886	1,082,393
Of which: local currency	21,589	51,587	1,277,302	611	14,556	906,802
Unallocated	-988	1,476	10,889	-7,746	-1,897	341,432
Of which: local currency	-871	1,423	9,717	-7,209	4,578	268,277
Cross-border positions	-25,875	35,931	925,350	-4,437	73,463	860,738
By sector of counterparty						
Banks	-19,991	6,363	590,523	-4,920	69,710	383,197
Of which: intragroup	-14,576	-8,463	293,247	-8,490	30,488	180,150
Non-banks	-5,799	29,456	332,360	-1,350	6,088	476,829
Of which: non-bank financial	-6,732	7,957	164,754	-4,635	8,541	202,034
Of which: non-financial	933	21,499	167,605	3,284	-2,452	274,795
Unallocated	-85	113	2,468	1,833	-2,335	711
By currency						
Local currency	1,624	955	227,378	4,273	4,040	208,849
Foreign currencies	-27,499	34,976	697,972	-8,710	69,423	651,888
Of which: US dollar	-10,383	12,345	390,634	-7,512	26,477	389,223
Of which: euro	-25,523	19,197	183,247	-4,860	32,040	167,994
Of which: yen	-4,676	830	16,945	2,823	2,700	11,185
Of which: pound sterling	14,359	-2,530	67,846	696	2,620	38,747
Of which: Swiss franc	...	...	...	...	...	...
Of which: other currencies	-1,275	5,133	39,300	143	5,585	44,739
By instrument						
Of which: loans and deposits	-18,083	13,548	450,338	-5,860	59,304	649,771
Of which: debt securities	-3,073	25,204	117,204	...	...	...
Local positions in foreign currencies	1,866	4,968	69,452	4,047	12,330	175,591
By sector of counterparty						
Banks	2,435	5,238	31,873	2,055	5,400	35,619
Of which: intragroup	256	570	3,161	640	432	5,248
Non-banks	-487	-416	36,988	1,870	6,987	139,544
Of which: non-bank financial	-504	-1,784	11,020	-384	4,017	49,855
Of which: non-financial	17	1,368	25,969	2,254	2,970	89,689
Unallocated	-82	146	591	123	-57	428
By currency						
Of which: US dollar	2,162	-1,435	40,896	5,592	1,410	83,888
Of which: euro	-643	5,956	22,508	-529	9,517	72,456
By instrument						
Of which: loans and deposits	2,557	4,126	60,864	4,409	12,101	151,597
Of which: debt securities	-158	-134	535	...	...	...
Local positions in local currency	21,589	51,587	1,277,302	611	14,556	906,802
Unallocated by type of position	-988	1,476	10,889	-7,746	-1,897	341,432
By currency						
Of which: local currency	-871	1,423	9,717	-7,209	4,578	268,277
Of which: US dollar	-97	-43	635	85	-1,884	54,173
Of which: euro	5	82	400	-1,362	-2,647	11,914
By instrument						
Of which: loans and deposits	0	0	0	0	\	\
Of which: debt securities	\	\	\	-913	1,572	68,464

Banks located in Turkey

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	1,972	13,423	253,350	4,090	22,275	328,107
Cross-border positions	-643	7,859	30,342	620	6,703	125,224
Of which: local currency	-361	4,419	8,281	-109	2,117	15,003
Local positions	2,577	5,419	217,701	-2,514	10,301	153,149
Of which: local currency	...	...	...	...	...	...
Unallocated	37	145	5,306	5,984	5,271	49,734
Of which: local currency	27	54	2,215	599	-594	3,254
Cross-border positions	-643	7,859	30,342	620	6,703	125,224
By sector of counterparty						
Banks	-853	8,081	25,794	620	4,920	110,486
Of which: intragroup	-497	6,978	15,951	434	5,618	16,964
Non-banks	211	-221	4,548	0	1,783	14,738
Of which: non-bank financial	-294	38	315	114	2,357	7,402
Of which: non-financial	505	-260	4,233	-113	-573	7,336
Unallocated	\	...	...	...	...	...
By currency						
Local currency	-361	4,419	8,281	-109	2,117	15,003
Foreign currencies	-282	3,440	22,062	729	4,586	110,221
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
Of which: yen	\	\	\	\	\	\
Of which: pound sterling	\	\	\	\	\	\
Of which: Swiss franc	\	\	\	\	\	\
Of which: other currencies	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	-890	7,855	26,509	620	6,703	125,224
Of which: debt securities	186	-43	708	...	...	...
Local positions in foreign currencies	2,577	5,419	217,701	-2,514	10,301	153,149
By sector of counterparty						
Banks	-4,654	2,591	87,870	-707	-1,416	13,528
Of which: intragroup	10	-14	69	193	-193	2
Non-banks	7,231	2,827	129,832	-1,807	11,717	139,621
Of which: non-bank financial	643	14,584	17,406	370	288	2,448
Of which: non-financial	6,588	-11,757	112,425	-2,178	11,429	137,173
Unallocated	...	...	...	-	\	...
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	2,344	4,495	206,972	-2,514	10,301	153,149
Of which: debt securities	233	924	10,729	...	...	...
Local positions in local currency	...	...	...	...	...	...
Unallocated by type of position	37	145	5,306	5,984	5,271	49,734
By currency						
Of which: local currency	27	54	2,215	599	-594	3,254
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	200	145	5,305	3,913	3,174	18,463
Of which: debt securities	-163	0	0	2,070	2,097	31,272

Banks located in the United Kingdom

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	-33,797	197,334	11,598,439	-88,820	190,625	10,797,831
Cross-border positions	-29,722	64,075	4,659,877	-38,497	39,390	3,975,675
Of which: local currency	-4,456	16,629	432,436	17,081	-4,001	613,597
Local positions	-5,450	126,597	6,804,589	-29,945	117,509	5,934,420
Of which: local currency	79,517	36,156	5,721,188	17,695	44,373	4,800,034
Unallocated	1,375	6,662	133,973	-20,378	33,726	887,736
Of which: local currency	202	-27	15,557	-4,632	11,295	90,554
Cross-border positions	-29,722	64,075	4,659,877	-38,497	39,390	3,975,675
By sector of counterparty						
Banks	-54,763	-12,535	2,378,390	-27,239	11,451	2,427,533
Of which: intragroup	-41,592	-69,429	1,690,180	-30,510	-39,676	1,559,425
Non-banks	25,046	76,610	2,281,487	-11,256	27,939	1,548,142
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	-5	\	\	-2	...	...
By currency						
Local currency	-4,456	16,629	432,436	17,081	-4,001	613,597
Foreign currencies	-25,266	47,445	4,227,441	-55,578	43,391	3,362,078
Of which: US dollar	-23,543	-75,801	2,154,433	-22,464	-55,834	1,712,142
Of which: euro	5,819	142,288	1,489,629	-36,263	98,884	1,220,441
Of which: yen	26,697	-36,877	182,438	21,552	-19,201	134,904
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	-17,723	-837	104,665	-3,703	2,331	49,757
Of which: other currencies	-16,516	18,671	296,276	-14,701	17,211	244,834
By instrument						
Of which: loans and deposits	-54,413	28,551	3,831,730	-37,826	41,375	3,964,236
Of which: debt securities	9,707	30,286	650,930	-671	-1,985	11,439
Local positions in foreign currencies	-84,967	90,441	1,083,401	-47,640	73,137	1,134,386
By sector of counterparty						
Banks	-31,761	64,277	509,468	-23,040	51,153	599,718
Of which: intragroup	-15,128	30,709	322,485	-13,859	28,058	323,600
Non-banks	-53,207	26,164	573,933	-24,522	22,010	534,508
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	-79	-26	160
By currency						
Of which: US dollar	-43,261	11,186	432,746	-17,237	3,652	444,177
Of which: euro	-30,867	73,795	507,126	-15,526	60,643	463,123
By instrument						
Of which: loans and deposits	-60,097	93,709	1,014,514	-41,606	73,680	1,025,088
Of which: debt securities	-3,715	-487	24,350	-5,955	-517	109,138
Local positions in local currency	79,517	36,156	5,721,188	17,695	44,373	4,800,034
Unallocated by type of position	1,375	6,662	133,973	-20,378	33,726	887,736
By currency						
Of which: local currency	202	-27	15,557	-4,632	11,295	90,554
Of which: US dollar	67	1,404	4,249	-2,754	-8,602	316,434
Of which: euro	-743	1,187	15,783	-2,843	26,148	367,890
By instrument						
Of which: loans and deposits	-1,608	1,651	59,296	-2,296	120	53,844
Of which: debt securities	-352	-115	6,981	-18,133	33,607	832,635

Banks located in the United States

Positions reported by banking offices located in the specified country regardless of the nationality of the controlling parent, in millions of US dollars

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Total	-64,640	19,890	3,192,979	-198,384	45,431	4,150,408
Cross-border positions	-64,640	19,890	3,192,979	-198,384	45,431	4,150,408
Of which: local currency	-82,997	18,348	2,787,128	-201,091	42,335	3,888,585
Local positions	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	-64,640	19,890	3,192,979	-198,384	45,431	4,150,408
By sector of counterparty						
Banks	-85,092	-22,084	1,975,409	-216,156	32,257	2,777,832
Of which: intragroup	-98,020	-44,067	1,512,191	-226,333	-10,390	1,935,701
Non-banks	20,452	41,974	1,217,570	17,772	13,174	1,372,576
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	\	\	\
By currency						
Local currency	-82,997	18,348	2,787,128	-201,091	42,335	3,888,585
Foreign currencies	18,357	1,542	405,851	2,707	3,096	261,823
Of which: US dollar	...	...	...	...	...	...
Of which: euro	16,883	-5,433	143,587	375	-740	103,682
Of which: yen	1,559	5,805	76,641	5,532	1,009	40,343
Of which: pound sterling	4,702	1,460	56,118	2,694	1,678	51,614
Of which: Swiss franc	...	...	...	...	...	...
Of which: other currencies	-4,787	-289	129,505	-5,894	1,150	66,184
By instrument						
Of which: loans and deposits	-47,828	21,546	3,184,911	-195,733	53,935	4,035,386
Of which: debt securities	-16,812	-1,656	8,068	-2,651	-8,503	115,022
Local positions in foreign currencies	...	...	...	...	...	...
By sector of counterparty						
Banks	...	...	...	...	...	...
Of which: intragroup	...	...	...	...	...	...
Non-banks	...	...	...	...	...	...
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	...	...	...	...	...	...
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	...	...	...	...	...	...
Of which: debt securities	...	...	...	...	...	...
Local positions in local currency	...	...	...	...	...	...
Unallocated by type of position	...	...	...	...	...	...
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	...	...	...	...	...	...
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	...	...	...	...	...	...
Of which: debt securities	...	...	...	...	...	...

A6 Residence of counterparty

Table A6 presents claims and liabilities aggregated across banking offices located in all LBS-reporting countries on counterparties that reside outside the country where the office is located. For example, cross-border liabilities to residents of Germany refer to liabilities booked by banking offices located in all LBS-reporting countries except Germany. For local positions – positions on residents of the country where the office is located – refer to Table A5.

Data for additional countries are available on the BIS website (www.bis.org/statistics/bankstats.htm).

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Counterparties resident in all countries

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	15,995	748,295	28,040,625	-215,105	594,059	24,897,586
By sector of counterparty						
Banks	-207,920	131,516	15,621,607	-177,355	358,924	15,000,171
Non-banks	191,262	562,871	11,933,326	-22,676	191,661	7,648,212
Unallocated	32,653	53,907	485,693	-15,074	43,475	2,249,203
By currency						
US dollar	-214,068	54,408	13,425,742	-318,802	19,970	12,995,469
Euro	165,017	536,106	8,498,512	39,492	511,813	7,249,246
Yen	71,996	-10,389	1,432,250	48,929	-47,135	756,467
Pound sterling	-9,970	59,697	1,366,708	16,597	31,824	1,369,249
Swiss franc	-12,844	31,573	596,829	-11,488	-2,217	424,948
Other currencies	64,484	21,841	989,326	62,397	53,579	1,029,753
Unallocated	-48,619	55,059	1,731,259	-52,230	26,225	1,072,455
Loans and deposits	-209,739	319,124	19,250,552	-351,291	423,202	20,359,409
By sector of counterparty						
Banks	-241,614	98,095	12,291,695	-285,223	274,677	13,309,110
Non-banks	32,222	218,004	6,946,298	-67,320	151,158	7,001,904
Unallocated	-347	3,026	12,559	1,252	-2,632	48,395
Debt securities	10,917	317,987	5,673,188	-34,154	-10,997	2,415,058
Other instruments	223,004	122,212	2,981,287	178,933	189,706	2,005,879
Unallocated	-8,187	-11,029	135,599	-8,593	-7,852	117,240

Counterparties resident in Argentina

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	-519	202	11,964	-468	86	25,461
By sector of counterparty						
Banks	-567	66	3,203	-119	-246	2,240
Non-banks	47	150	8,702	-352	333	23,195
Unallocated	1	-14	59	3	-1	26
By currency						
US dollar	-623	167	9,599	-511	59	22,644
Euro	98	-46	919	73	-12	1,978
Yen	-36	11	114	10	3	76
Pound sterling	5	7	79	5	16	254
Swiss franc	0	13	67	-3	-19	207
Other currencies	-4	4	59	2	30	94
Unallocated	41	46	1,127	-43	9	207
Loans and deposits	-559	-192	9,615	-755	370	24,332
By sector of counterparty						
Banks	-631	97	2,165	-386	10	1,968
Non-banks	77	-288	7,422	-369	358	22,359
Unallocated	-4	-1	29	0	1	5
Debt securities	-52	380	1,299	31	-33	74
Other instruments	94	12	1,046	258	-252	346
Unallocated	-3	2	4	-2	1	710

Counterparties resident in Australia

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	-10,911	5,960	390,047	-9,719	34,739	242,280
By sector of counterparty						
Banks	-4,203	146	250,570	-5,914	29,773	176,303
Non-banks	-5,754	5,507	132,932	-3,390	4,110	60,178
Unallocated	-954	307	6,545	-416	856	5,799
By currency						
US dollar	-4,489	-2,535	178,593	-6,818	24,015	128,276
Euro	2,462	1,983	43,895	-1,441	4,030	21,991
Yen	-4,016	-405	17,894	-178	456	5,683
Pound sterling	-1,658	-677	10,129	-1,467	57	15,307
Swiss franc	59	-246	1,569	-319	-226	1,254
Other currencies	-128	420	6,376	-88	443	7,315
Unallocated	-3,141	7,422	131,591	592	5,965	62,454
Loans and deposits	-5,557	-3,909	236,527	-11,165	25,835	207,718
By sector of counterparty						
Banks	-1,679	-5,553	160,717	-8,046	20,593	151,872
Non-banks	-3,875	1,660	75,722	-3,120	4,787	55,384
Unallocated	-3	-15	88	1	456	462
Debt securities	-5,227	6,627	129,922	710	302	6,425
Other instruments	-126	3,243	23,598	793	8,629	27,850
Unallocated	-1	-1	-1	-59	-27	288

Counterparties resident in Belgium

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	-11,619	37,421	388,648	-20,339	38,814	455,289
By sector of counterparty						
Banks	-3,736	20,612	212,301	-20,778	31,390	256,317
Non-banks	-10,828	14,098	148,071	-2,743	3,955	57,073
Unallocated	2,945	2,710	28,275	3,183	3,469	141,900
By currency						
US dollar	-3,676	7,478	77,358	-16,612	6,083	91,852
Euro	-7,378	29,606	290,945	-1,285	30,979	306,299
Yen	948	-638	2,681	-552	-2,271	8,928
Pound sterling	-1,067	-739	5,624	1,530	867	26,436
Swiss franc	144	-221	2,386	-149	434	3,484
Other currencies	-337	326	1,787	-799	2,271	5,884
Unallocated	-253	1,609	7,867	-2,471	451	12,405
Loans and deposits	-9,352	15,659	195,626	-23,257	35,560	292,138
By sector of counterparty						
Banks	-5,271	10,404	126,064	-20,363	31,539	236,223
Non-banks	-4,086	5,248	69,547	-2,892	3,924	55,789
Unallocated	5	7	15	-2	97	126
Debt securities	-6,849	11,580	94,261	-511	460	116,604
Other instruments	4,680	10,350	96,729	3,609	2,829	46,366
Unallocated	-98	-168	2,031	-180	-35	180

Counterparties resident in Brazil

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	12,558	1,344	304,742	6,718	3,788	111,033
By sector of counterparty						
Banks	13,547	-5,979	144,793	5,607	3,103	77,436
Non-banks	-1,127	7,383	158,706	217	603	33,465
Unallocated	138	-59	1,243	894	82	131
By currency						
US dollar	10,861	3,201	243,158	4,715	6,936	94,239
Euro	32	877	9,870	90	-507	5,085
Yen	336	-27	2,613	618	-294	1,201
Pound sterling	288	-165	1,457	-61	-33	1,745
Swiss franc	7	16	811	-166	-373	518
Other currencies	390	407	3,621	43	114	497
Unallocated	644	-2,964	43,212	1,480	-2,057	7,747
Loans and deposits	12,950	6,655	225,210	4,448	724	76,979
By sector of counterparty						
Banks	8,871	2,138	111,564	3,560	141	45,580
Non-banks	4,070	4,454	113,465	887	581	31,394
Unallocated	9	63	180	1	2	5
Debt securities	-5,445	-1,071	64,563	158	655	1,338
Other instruments	5,053	-4,240	14,966	2,213	2,414	32,475
Unallocated	0	1	3	-100	-5	241

Counterparties resident in Canada

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	32,410	14,393	457,322	9,485	1,463	280,384
By sector of counterparty						
Banks	28,328	5,472	302,504	6,272	1,058	179,833
Non-banks	4,356	8,331	151,077	4,015	-53	90,636
Unallocated	-274	590	3,741	-802	458	9,915
By currency						
US dollar	26,683	-9,887	264,541	11,460	-4,139	199,417
Euro	4,852	6,885	51,604	-1,540	2,887	28,345
Yen	1,735	1,352	12,650	854	154	3,667
Pound sterling	1,787	9,221	22,791	96	-404	9,866
Swiss franc	38	119	2,784	163	-84	2,147
Other currencies	616	604	6,204	-233	-128	6,735
Unallocated	-3,302	6,099	96,748	-1,314	3,177	30,206
Loans and deposits	32,166	7,143	363,698	9,256	1,541	254,624
By sector of counterparty						
Banks	25,465	0	257,177	5,034	1,485	169,440
Non-banks	6,692	7,021	106,361	4,155	24	84,937
Unallocated	9	123	160	68	32	246
Debt securities	-460	6,213	97,158	-941	-433	8,287
Other instruments	707	1,035	-3,538	1,225	475	16,776
Unallocated	-3	1	4	-55	-120	698

Counterparties resident in China

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	-51,024	-56,354	962,726	10,914	41,792	562,836
By sector of counterparty						
Banks	-48,767	-63,051	612,365	-1,240	45,715	408,966
Non-banks	-1,684	7,330	340,637	12,179	-492	151,912
Unallocated	-573	-634	9,724	-24	-3,431	1,958
By currency						
US dollar	-51,781	-10,395	392,054	-1,648	43,577	333,658
Euro	9,848	-3,801	29,610	-1,724	2,919	20,880
Yen	-8,178	883	14,989	3,843	1,269	9,601
Pound sterling	-1,468	-329	3,505	7,212	-8,512	17,112
Swiss franc	2,062	-88	1,382	767	481	1,592
Other currencies	-907	-30,981	318,147	5,184	-6,925	120,573
Unallocated	-599	-11,643	203,039	-2,720	8,983	59,419
Loans and deposits	-65,910	-52,264	728,781	10,366	47,295	510,111
By sector of counterparty						
Banks	-59,504	-56,527	439,821	-1,476	50,898	358,753
Non-banks	-6,378	4,165	288,070	11,847	-223	149,576
Unallocated	-29	99	890	-5	-3,381	1,782
Debt securities	6,083	-2,838	141,601	32	2,147	3,128
Other instruments	8,807	-1,254	92,343	578	-7,636	49,473
Unallocated	-3	2	2	-62	-13	124

Counterparties resident in France

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	21,865	121,751	1,642,514	21,040	38,877	1,218,415
By sector of counterparty						
Banks	32,451	44,499	1,101,093	32,134	17,943	1,002,548
Non-banks	-8,106	72,842	519,738	-4,210	16,621	172,222
Unallocated	-2,479	4,410	21,683	-6,884	4,313	43,645
By currency						
US dollar	14,413	24,192	307,107	10,955	-11,676	308,257
Euro	514	101,581	1,153,127	16,893	57,081	757,864
Yen	7,312	-15,631	57,717	-5,175	-5,484	39,558
Pound sterling	-1,312	2,245	50,539	-273	-466	44,813
Swiss franc	-517	3,662	23,573	1,211	-1,518	19,359
Other currencies	2,928	3,241	23,804	151	-12	21,979
Unallocated	-1,473	2,461	26,648	-2,723	953	26,584
Loans and deposits	28,219	80,550	1,035,736	21,175	21,664	1,039,975
By sector of counterparty						
Banks	32,823	52,493	824,174	25,546	5,091	871,262
Non-banks	-4,598	28,064	211,520	-4,361	16,148	166,309
Unallocated	-7	-6	42	-10	425	2,404
Debt securities	-18,333	19,985	433,418	-2,487	-1,610	13,281
Other instruments	9,394	19,697	157,884	2,547	18,730	162,994
Unallocated	2,586	1,518	15,477	-195	93	2,165

Counterparties resident in Germany

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	69,857	152,639	1,432,844	29,909	45,622	1,628,800
By sector of counterparty						
Banks	41,076	99,569	910,073	30,589	27,240	1,116,178
Non-banks	28,179	47,787	496,716	6,594	17,893	320,349
Unallocated	602	5,282	26,055	-7,274	488	192,273
By currency						
US dollar	9,140	22,176	203,918	-6,256	-25,838	369,728
Euro	62,193	116,477	1,083,998	36,063	61,440	1,101,938
Yen	784	-2,846	21,005	-578	-1,725	18,713
Pound sterling	1,520	10,490	39,330	1,308	1,835	48,922
Swiss franc	-3,179	2,318	34,016	180	8,255	37,498
Other currencies	-974	1,513	16,359	603	-363	20,730
Unallocated	373	2,511	34,218	-1,411	2,019	31,270
Loans and deposits	31,080	101,844	867,116	30,386	29,992	1,333,588
By sector of counterparty						
Banks	30,706	88,836	670,913	23,737	14,829	1,026,608
Non-banks	363	12,929	196,057	6,667	15,159	306,260
Unallocated	12	79	146	-18	4	720
Debt securities	26,470	38,307	399,308	-6,371	-1,480	169,571
Other instruments	11,293	13,109	162,929	6,834	17,252	124,794
Unallocated	1,013	-622	3,491	-940	-141	847

Counterparties resident in Hong Kong SAR

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	619	16,016	628,300	28,105	55,866	592,088
By sector of counterparty						
Banks	495	8,276	428,559	21,333	50,882	470,955
Non-banks	786	8,140	191,879	7,463	5,621	114,742
Unallocated	-662	-400	7,863	-691	-637	6,391
By currency						
US dollar	-5,936	3,257	425,772	9,017	31,694	371,387
Euro	-829	665	27,560	2,790	10,159	45,514
Yen	7,678	2,025	52,031	8,476	2,175	40,113
Pound sterling	593	-609	7,668	3,475	4,110	19,597
Swiss franc	1,090	-858	6,574	1,734	-966	6,895
Other currencies	1,979	3,642	29,707	1,732	2,414	38,485
Unallocated	-3,955	7,894	78,989	881	6,280	70,098
Loans and deposits	1,448	2,187	547,802	26,595	43,769	498,967
By sector of counterparty						
Banks	-835	-5,825	373,780	19,666	37,913	395,991
Non-banks	2,296	8,126	172,081	7,176	5,880	102,541
Unallocated	-13	-113	1,941	-247	-24	435
Debt securities	1,532	3,631	31,929	1,204	-427	36,166
Other instruments	-2,543	10,490	48,147	703	12,745	55,303
Unallocated	182	-292	422	-397	-220	1,651

Counterparties resident in India

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	-1,212	7,775	200,614	-6,421	5,803	48,515
By sector of counterparty						
Banks	-2,227	4,749	86,090	-5,467	5,458	41,125
Non-banks	-959	807	93,171	-941	321	7,121
Unallocated	1,974	2,219	21,353	-13	24	269
By currency						
US dollar	-2,306	2,537	146,588	-6,507	6,762	40,563
Euro	451	-234	10,446	-59	516	2,172
Yen	-712	1,445	9,654	112	-120	540
Pound sterling	84	139	1,739	56	-225	1,720
Swiss franc	131	31	780	4	-20	149
Other currencies	-85	186	1,514	45	-577	2,128
Unallocated	1,226	3,670	29,892	-73	-534	1,241
Loans and deposits	-3,387	3,489	153,998	-6,351	5,715	46,418
By sector of counterparty						
Banks	-2,012	4,360	72,766	-5,516	5,329	39,280
Non-banks	-1,382	-904	81,097	-835	389	7,039
Unallocated	7	33	135	0	-2	99
Debt securities	2,748	3,797	38,522	-9	61	209
Other instruments	-571	486	8,092	-11	37	1,845
Unallocated	-2	3	2	-50	-11	42

Counterparties resident in Indonesia

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	2,442	1,428	96,414	-1,287	1,760	24,555
By sector of counterparty						
Banks	-147	-387	30,654	-608	923	17,434
Non-banks	2,603	1,893	61,377	-603	842	7,107
Unallocated	-14	-78	4,383	-76	-6	13
By currency						
US dollar	2,197	594	66,442	-1,591	2,053	20,464
Euro	133	-170	5,426	-42	-43	847
Yen	-468	749	8,421	195	-159	482
Pound sterling	-9	-54	698	226	-213	316
Swiss franc	101	-9	529	-4	-7	61
Other currencies	123	34	1,502	194	107	1,912
Unallocated	364	284	13,397	-265	21	473
Loans and deposits	2,788	-368	79,280	-1,236	1,218	23,175
By sector of counterparty						
Banks	-262	-1,421	23,292	-614	693	16,856
Non-banks	3,041	1,049	55,937	-623	529	6,314
Unallocated	9	4	50	1	-5	5
Debt securities	-143	1,680	13,864	9	-113	138
Other instruments	-204	116	3,269	-33	689	1,167
Unallocated	0	0	1	-27	-34	75

Counterparties resident in Italy

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	-3,515	-184	603,874	2,662	5,695	292,345
By sector of counterparty						
Banks	-2,361	-5,954	349,911	1,774	4,889	186,515
Non-banks	539	6,016	247,904	2,802	-683	60,443
Unallocated	-1,694	-245	6,058	-1,914	1,489	45,387
By currency						
US dollar	-118	731	25,645	-4,008	36	51,118
Euro	-1,799	-552	564,349	6,477	7,081	224,692
Yen	-750	-336	2,483	138	-218	1,797
Pound sterling	-187	478	3,341	-244	-574	4,164
Swiss franc	-625	-787	3,646	-185	-462	5,339
Other currencies	254	394	1,314	-3	336	1,901
Unallocated	-291	-112	3,095	488	-503	3,333
Loans and deposits	-945	7,167	331,486	2,978	6,726	236,328
By sector of counterparty						
Banks	-2,044	1,674	281,242	2,968	4,769	176,911
Non-banks	1,102	5,464	50,178	11	1,948	59,398
Unallocated	-2	28	65	-2	9	19
Debt securities	-3,608	746	224,521	-1,462	-155	34,797
Other instruments	1,108	-8,071	47,801	236	-14	20,344
Unallocated	-71	-26	66	910	-861	877

Counterparties resident in Japan

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	45,158	24,183	1,128,121	47,580	24,341	830,828
By sector of counterparty						
Banks	26,981	24,732	790,812	39,035	23,391	611,850
Non-banks	16,033	-909	326,820	12,102	37	130,983
Unallocated	2,144	360	10,489	-3,557	913	87,995
By currency						
US dollar	2,086	16,313	556,508	13,497	37,609	461,562
Euro	8,768	15,077	127,488	-133	4,443	102,445
Yen	21,148	-11,839	387,698	29,598	-17,797	199,951
Pound sterling	4,013	-20	18,217	636	2,287	18,164
Swiss franc	1,705	-592	2,704	549	-410	5,651
Other currencies	-374	-80	6,804	504	872	17,116
Unallocated	7,813	5,324	28,703	2,929	-2,662	25,939
Loans and deposits	26,348	22,821	998,171	51,125	23,897	690,719
By sector of counterparty						
Banks	24,539	26,148	766,751	37,706	24,904	568,233
Non-banks	1,813	-3,334	231,364	13,427	-1,206	121,930
Unallocated	-3	6	55	-8	199	555
Debt securities	2,620	6,524	73,519	-3,813	-2,268	105,700
Other instruments	16,192	-5,161	56,431	362	2,750	34,175
Unallocated	-2	-1	0	-94	-37	234

Counterparties resident in Korea

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	-12,025	2,948	182,135	5,573	11,368	97,888
By sector of counterparty						
Banks	-6,091	704	127,288	2,992	1,518	67,432
Non-banks	-3,500	1,727	45,529	3,426	9,778	27,968
Unallocated	-2,434	517	9,318	-845	72	2,488
By currency						
US dollar	-2,441	-45	117,540	9,040	2,773	74,421
Euro	-5,433	-64	10,785	-908	2,037	7,150
Yen	-1,890	4	9,367	-506	891	3,292
Pound sterling	-42	-73	867	-1,064	77	1,103
Swiss franc	101	49	1,550	212	-287	309
Other currencies	-159	775	4,845	-56	4,659	6,981
Unallocated	-2,160	2,301	37,182	-1,145	1,217	4,631
Loans and deposits	-8,196	17	117,441	6,094	11,176	88,565
By sector of counterparty						
Banks	-6,649	-698	99,540	2,539	1,370	61,481
Non-banks	-1,564	745	17,893	3,555	9,799	27,070
Unallocated	17	-29	7	0	6	14
Debt securities	-438	1,838	47,866	-18	-416	4,302
Other instruments	-3,390	1,092	16,828	-453	615	4,963
Unallocated	-2	1	1	-50	-7	57

Counterparties resident in Malaysia

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	-10,142	-3,479	68,125	-171	1,494	37,275
By sector of counterparty						
Banks	-7,725	-3,644	45,880	-1,484	1,338	22,031
Non-banks	-636	449	19,424	1,278	255	15,070
Unallocated	-1,782	-285	2,820	34	-99	174
By currency						
US dollar	-786	-2,333	39,792	1,347	1,943	23,475
Euro	-806	431	3,259	-193	149	1,134
Yen	-2,346	681	5,382	253	-263	416
Pound sterling	-138	-88	1,800	-95	-78	1,831
Swiss franc	-53	-16	447	-3	-46	120
Other currencies	464	-197	2,011	323	619	6,566
Unallocated	-6,477	-1,957	15,435	-1,803	-831	3,734
Loans and deposits	-2,948	-594	51,443	3	1,389	34,818
By sector of counterparty						
Banks	-2,585	-1,435	39,861	-1,355	1,289	20,428
Non-banks	-354	852	11,542	1,357	98	14,361
Unallocated	-9	-12	40	2	3	29
Debt securities	-6,356	-2,737	13,913	-128	-161	921
Other instruments	-836	-147	2,768	-31	282	1,430
Unallocated	-2	-1	-	-16	-16	106

Counterparties resident in Mexico

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	9,670	-60	126,285	4,371	8,555	120,736
By sector of counterparty						
Banks	7,474	-4,074	30,217	5,421	8,080	76,807
Non-banks	2,271	4,014	95,929	-933	333	43,654
Unallocated	-75	1	139	-117	143	275
By currency						
US dollar	6,869	3,414	83,252	3,155	5,471	86,602
Euro	1,076	-14	6,159	37	575	12,378
Yen	148	-370	3,826	1,265	115	3,954
Pound sterling	317	-196	883	1,297	484	5,395
Swiss franc	53	0	766	-2	108	412
Other currencies	173	-270	2,920	-47	945	3,109
Unallocated	1,035	-2,624	28,480	-1,333	858	8,886
Loans and deposits	10,559	104	88,482	5,033	8,316	115,552
By sector of counterparty						
Banks	7,446	-3,780	26,913	5,619	8,049	73,661
Non-banks	3,112	3,884	61,564	-587	270	41,889
Unallocated	1	0	6	0	-3	2
Debt securities	-568	-174	20,345	-3	135	3,341
Other instruments	-320	11	17,455	-627	64	608
Unallocated	0	-1	2	-31	40	1,235

Counterparties resident in the Netherlands

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	13,213	55,057	1,006,625	-2,954	28,796	673,685
By sector of counterparty						
Banks	-4,325	25,077	463,679	-8,534	22,642	367,836
Non-banks	18,114	29,553	539,024	7,156	6,678	223,123
Unallocated	-575	427	3,922	-1,576	-524	82,725
By currency						
US dollar	-1,461	2,719	219,974	-2,556	6,864	253,819
Euro	19,812	42,097	684,992	3,081	21,171	324,163
Yen	755	-529	15,793	-634	-964	9,245
Pound sterling	-6,222	7,652	49,866	-1,172	1,956	49,339
Swiss franc	127	967	10,390	-1,793	1,250	8,985
Other currencies	310	1,893	11,783	177	-291	13,965
Unallocated	-106	257	13,827	-57	-1,189	14,168
Loans and deposits	11,165	49,145	602,852	-7,981	23,734	539,207
By sector of counterparty						
Banks	-3,691	21,502	302,131	-13,411	19,370	327,898
Non-banks	14,992	27,573	300,144	5,436	4,373	208,620
Unallocated	-136	71	576	-6	-9	2,689
Debt securities	-4,707	4,333	316,774	-709	-1,392	75,746
Other instruments	6,087	2,358	79,168	7,237	6,625	57,831
Unallocated	668	-779	7,831	-1,502	-171	900

Counterparties resident in Poland

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	-4,671	-45	96,853	-2,275	4,839	28,609
By sector of counterparty						
Banks	-3,338	13	54,421	-2,657	4,698	22,582
Non-banks	-1,453	16	40,965	551	84	5,770
Unallocated	120	-74	1,467	-169	58	257
By currency						
US dollar	-523	1,320	7,421	87	1,123	4,126
Euro	-69	545	38,268	-3,136	4,573	11,719
Yen	-242	14	2,026	19	-10	33
Pound sterling	-198	-352	2,678	109	-286	2,902
Swiss franc	-374	-701	15,645	28	-47	219
Other currencies	-543	65	1,594	503	85	2,133
Unallocated	-2,722	-936	29,221	115	-599	7,478
Loans and deposits	-3,777	481	52,655	-2,271	4,736	27,081
By sector of counterparty						
Banks	-2,059	483	32,088	-2,786	4,662	21,754
Non-banks	-1,719	-2	20,563	516	73	5,326
Unallocated	1	0	4	-1	1	1
Debt securities	251	293	19,716	8	-3	24
Other instruments	-1,145	-822	24,479	-33	93	1,221
Unallocated	1	2	3	21	13	284

Counterparties resident in Russia

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	-19,464	-13,791	114,428	-2,197	14,559	128,837
By sector of counterparty						
Banks	-9,804	-6,292	53,628	-8,684	12,094	81,538
Non-banks	-10,883	-6,865	58,053	5,537	2,848	45,428
Unallocated	1,223	-634	2,748	950	-383	1,870
By currency						
US dollar	-13,834	-11,004	72,966	2,235	11,760	84,245
Euro	1,612	-1,498	23,598	1,353	-847	28,773
Yen	-71	6	326	19	71	471
Pound sterling	-774	-162	882	-2,518	2,205	6,086
Swiss franc	-1,198	-2	933	-104	-307	1,478
Other currencies	-92	77	628	-185	54	1,213
Unallocated	-5,108	-1,207	15,095	-2,996	1,622	6,570
Loans and deposits	-20,532	-11,284	92,488	-2,001	14,987	123,709
By sector of counterparty						
Banks	-10,717	-4,745	38,020	-8,194	12,037	79,955
Non-banks	-9,807	-6,537	54,440	6,190	2,955	43,752
Unallocated	-8	-1	28	4	-5	2
Debt securities	2,893	-96	7,634	-16	45	462
Other instruments	-1,749	-2,345	14,044	1,033	-474	2,338
Unallocated	-76	-67	262	-1,213	1	2,328

Counterparties resident in Saudi Arabia

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	2,478	1,284	83,050	-8,725	-23,798	192,650
By sector of counterparty						
Banks	-1,316	1,002	34,902	-6,835	-21,769	136,543
Non-banks	-1,109	360	42,301	-1,938	-1,973	55,968
Unallocated	4,903	-77	5,848	48	-56	139
By currency						
US dollar	992	2,019	43,995	-1,890	-23,342	153,091
Euro	-3,104	375	13,754	-6,394	-3,272	14,856
Yen	143	51	746	358	124	1,334
Pound sterling	47	237	1,482	-350	1,059	9,145
Swiss franc	-137	36	496	-66	-91	360
Other currencies	-25	-7	618	187	91	4,528
Unallocated	4,562	-1,428	21,960	-570	1,632	9,336
Loans and deposits	-2,534	1,532	73,193	-8,799	-23,980	182,784
By sector of counterparty						
Banks	-1,428	839	31,448	-7,120	-21,852	135,511
Non-banks	-1,107	690	41,742	-1,680	-2,125	47,271
Unallocated	0	3	3	1	-3	2
Debt securities	-5	-367	509	-34	31	31
Other instruments	5,020	119	9,348	174	139	1,288
Unallocated	-2	0	0	-66	10	8,546

Counterparties resident in Singapore

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	-22,467	7,106	587,210	14,072	8,660	494,242
By sector of counterparty						
Banks	-27,121	2,481	492,091	8,151	6,224	401,947
Non-banks	3,692	4,951	93,580	5,219	3,002	89,985
Unallocated	962	-326	1,539	702	-566	2,309
By currency						
US dollar	-24,058	2,357	396,845	14,005	3,654	326,836
Euro	-4,419	-3,825	27,967	6,655	-2,177	39,468
Yen	10,993	4,261	65,389	-1,147	5,442	25,215
Pound sterling	-1,499	166	7,626	2,563	1,642	17,531
Swiss franc	157	-295	4,277	-184	546	3,933
Other currencies	-164	-2,614	22,442	-667	88	45,315
Unallocated	-3,477	7,055	62,665	-7,152	-534	35,943
Loans and deposits	-23,649	4,695	522,166	12,299	6,903	429,736
By sector of counterparty						
Banks	-27,246	1,138	443,051	6,718	2,810	351,194
Non-banks	3,597	3,536	79,084	5,645	4,086	78,454
Unallocated	0	22	31	-64	7	88
Debt securities	-1,223	1,191	24,018	314	357	19,052
Other instruments	2,860	1,578	37,678	1,621	1,391	42,519
Unallocated	-455	-358	3,349	-162	10	2,935

Counterparties resident in South Africa

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	2,587	2,926	41,675	1,030	4,936	47,885
By sector of counterparty						
Banks	2,922	461	18,576	1,470	3,394	31,584
Non-banks	-312	2,464	23,067	-426	1,569	16,249
Unallocated	-22	1	32	-14	-26	52
By currency						
US dollar	1,950	859	15,773	3,302	2,256	30,575
Euro	-156	-123	4,559	-324	694	5,033
Yen	-44	18	162	26	-23	114
Pound sterling	-153	-96	3,103	-664	1,006	6,360
Swiss franc	-7	26	278	69	-396	520
Other currencies	106	-404	533	-14	158	1,122
Unallocated	891	2,648	17,266	-1,364	1,242	4,161
Loans and deposits	2,551	1,987	33,190	713	5,022	46,502
By sector of counterparty						
Banks	2,724	445	17,087	913	3,505	30,728
Non-banks	-169	1,541	16,095	-200	1,518	15,773
Unallocated	-4	1	8	0	-1	1
Debt securities	291	683	6,815	-16	0	73
Other instruments	-254	256	1,665	346	-87	1,103
Unallocated	0	0	5	-13	1	207

Counterparties resident in Spain

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	12,192	7,368	461,344	-25,737	10,813	196,047
By sector of counterparty						
Banks	-9,007	-959	257,883	-19,180	5,374	137,403
Non-banks	22,027	8,234	201,698	-5,807	4,559	42,618
Unallocated	-827	93	1,763	-750	879	16,026
By currency						
US dollar	5,048	-42	37,401	-3,685	3,651	49,561
Euro	6,552	7,342	410,210	-20,527	7,300	132,061
Yen	1,187	57	3,808	848	-14	1,704
Pound sterling	-439	-11	3,018	-2,305	453	6,834
Swiss franc	-187	1	1,818	63	58	2,058
Other currencies	293	-80	1,222	276	-734	1,779
Unallocated	-262	102	3,866	-407	98	2,051
Loans and deposits	-8,120	6,346	267,847	-24,945	9,450	163,733
By sector of counterparty						
Banks	-11,408	2,475	194,927	-19,186	4,815	122,222
Non-banks	3,288	3,813	72,831	-5,756	4,628	41,502
Unallocated	0	58	89	-3	7	8
Debt securities	18,109	2,335	161,093	-842	217	11,800
Other instruments	2,109	-1,228	32,239	123	1,208	19,941
Unallocated	94	-85	165	-72	-62	573

Counterparties resident in Sweden

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	-10,908	12,760	329,486	-13,062	16,937	278,386
By sector of counterparty						
Banks	-6,501	8,440	235,571	-6,112	14,596	224,299
Non-banks	-3,788	4,104	89,648	-1,539	1,529	40,326
Unallocated	-620	216	4,267	-5,411	812	13,761
By currency						
US dollar	-5,281	-7,722	68,108	-11,877	-8,356	63,113
Euro	5,652	3,219	107,343	1,179	20,338	93,120
Yen	-1,148	-28	5,913	157	-198	1,331
Pound sterling	-3,686	3,266	16,584	163	2,095	22,495
Swiss franc	-171	1,674	9,933	909	1,446	4,266
Other currencies	1,624	5,884	52,733	193	2,454	56,494
Unallocated	-7,899	6,467	68,871	-3,785	-843	37,568
Loans and deposits	-14,185	5,486	202,645	-15,403	15,620	235,116
By sector of counterparty						
Banks	-7,623	5,105	150,361	-11,541	14,242	201,204
Non-banks	-6,560	360	52,259	-3,861	1,374	33,908
Unallocated	-2	21	25	-2	4	4
Debt securities	-1,780	4,062	91,826	-34	293	8,448
Other instruments	5,051	3,193	34,933	867	1,357	33,486
Unallocated	6	20	81	1,508	-333	1,336

Counterparties resident in Switzerland

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	-10,061	60,000	595,026	-14,050	-28,294	698,802
By sector of counterparty						
Banks	-10,517	49,347	440,822	-26,211	-25,107	513,508
Non-banks	167	10,293	150,658	12,956	-4,045	139,825
Unallocated	289	360	3,546	-795	857	45,468
By currency						
US dollar	-1,815	16,899	205,018	-9,246	-16,090	293,164
Euro	-1,153	15,882	87,777	-12,465	-4,909	200,257
Yen	2,938	2,342	11,820	-3,214	-27	21,233
Pound sterling	1,157	1,325	23,843	19,863	-5,255	78,634
Swiss franc	-12,082	22,617	239,315	-10,028	-3,956	63,395
Other currencies	161	-476	6,428	978	971	15,529
Unallocated	733	1,410	20,826	63	971	26,589
Loans and deposits	-6,370	56,766	517,595	-13,096	-26,795	610,257
By sector of counterparty						
Banks	-7,769	49,128	403,452	-25,395	-23,592	472,886
Non-banks	1,399	7,656	113,985	12,331	-3,482	136,666
Unallocated	0	-18	158	-32	279	705
Debt securities	-501	5,310	43,255	76	-2,837	56,883
Other instruments	-3,188	-2,074	34,175	-1,029	1,338	31,661
Unallocated	-1	-2	1	-1	0	1

Counterparties resident in Thailand

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	-1,576	378	67,110	1,985	-2,991	39,864
By sector of counterparty						
Banks	-451	-779	45,862	2,678	-1,093	19,736
Non-banks	-343	876	20,000	-648	-1,921	19,997
Unallocated	-781	281	1,247	-45	22	131
By currency						
US dollar	371	-1,361	41,829	4,336	-2,378	26,878
Euro	-861	-206	2,304	-277	102	1,790
Yen	-1,485	526	4,335	-116	541	1,242
Pound sterling	-156	-32	534	-351	-65	2,406
Swiss franc	-59	7	400	-7	-10	451
Other currencies	-40	-129	834	-1,044	-499	4,487
Unallocated	653	1,572	16,873	-557	-681	2,611
Loans and deposits	-214	-545	53,835	2,364	-2,492	36,782
By sector of counterparty						
Banks	-520	-1,079	36,773	2,995	-512	17,687
Non-banks	306	534	17,030	-631	-1,980	19,088
Unallocated	0	-1	32	0	0	8
Debt securities	-1,180	1,211	10,419	-441	-479	1,176
Other instruments	-181	-288	2,856	95	65	1,703
Unallocated	-1	0	0	-32	-85	203

Counterparties resident in Turkey

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	2,862	2,023	188,255	731	-819	41,234
By sector of counterparty						
Banks	735	1,651	106,499	874	-671	20,273
Non-banks	2,036	450	81,444	-145	-104	20,795
Unallocated	91	-78	312	1	-45	165
By currency						
US dollar	2,050	-1,292	89,117	709	-1,027	23,845
Euro	165	3,592	53,932	-1,428	541	9,126
Yen	9	-34	3,050	11	-10	84
Pound sterling	-118	-59	2,321	18	61	728
Swiss franc	-290	360	1,364	23	16	410
Other currencies	-12	125	1,490	-52	233	402
Unallocated	1,057	-670	36,981	1,449	-633	6,637
Loans and deposits	1,629	4,164	158,261	848	-663	36,478
By sector of counterparty						
Banks	364	2,097	88,547	794	-762	18,867
Non-banks	1,278	2,054	69,693	55	99	17,610
Unallocated	-13	13	21	0	0	1
Debt securities	1,184	-1,792	11,524	1	-1	19
Other instruments	122	-236	17,907	2	88	1,554
Unallocated	-73	-113	562	-121	-243	3,183

Counterparties resident in the United Kingdom

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	14,661	127,583	4,082,724	-33,428	84,132	4,204,134
By sector of counterparty						
Banks	-74,663	23,411	2,710,489	-86,409	13,995	2,744,450
Non-banks	50,767	71,915	1,163,306	22,600	48,454	1,076,646
Unallocated	38,556	32,257	208,930	30,381	21,684	383,038
By currency						
US dollar	-17,875	-39,580	1,496,485	-26,843	-95,822	1,777,657
Euro	13,490	128,569	1,399,234	-26,520	155,802	1,500,462
Yen	5,011	-7,053	151,404	511	-18,279	135,095
Pound sterling	-1,114	12,065	657,727	-1,098	17,688	353,429
Swiss franc	-688	9,363	115,822	-753	385	112,102
Other currencies	19,924	17,354	144,251	28,068	14,840	200,315
Unallocated	-4,086	6,865	117,803	-6,793	9,518	125,074
Loans and deposits	-61,333	22,040	2,854,123	-128,812	-2,122	3,056,867
By sector of counterparty						
Banks	-67,925	-16,932	2,038,287	-122,458	-20,228	2,173,254
Non-banks	6,702	38,712	815,397	-5,961	15,316	867,144
Unallocated	-110	260	440	-394	2,790	16,468
Debt securities	-6,966	16,535	302,523	-7,458	-11,555	340,002
Other instruments	84,706	89,091	913,849	102,930	97,929	802,089
Unallocated	-1,746	-83	12,230	-88	-120	5,176

Counterparties resident in the United States

Cross-border positions reported by banking offices located in LBS-reporting countries,
in millions of US dollars

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
All instruments	-178,376	72,120	4,867,590	-118,034	-81,130	3,475,201
By sector of counterparty						
Banks	-183,025	-36,500	2,283,544	-32,095	-38,402	1,875,918
Non-banks	2,925	105,459	2,537,725	-94,286	-43,703	1,452,964
Unallocated	1,724	3,162	46,321	8,347	975	146,320
By currency						
US dollar	-198,692	23,642	4,261,900	-138,506	-71,961	2,762,988
Euro	19,356	29,260	276,464	13,578	7,600	339,251
Yen	2,324	-862	69,503	4,541	-1,429	70,298
Pound sterling	973	11,323	74,675	2,018	-1,837	71,364
Swiss franc	-873	-1,079	35,977	-1,534	-646	22,255
Other currencies	3,970	6,100	55,886	8,292	3,702	128,425
Unallocated	-5,434	3,736	93,184	-6,423	-16,559	80,621
Loans and deposits	-239,745	-42,195	3,112,643	-160,657	-95,180	2,958,521
By sector of counterparty						
Banks	-200,894	-38,625	1,900,445	-61,058	-40,396	1,579,243
Non-banks	-38,777	-5,504	1,207,743	-101,607	-52,528	1,364,320
Unallocated	-74	1,934	4,455	2,008	-2,256	14,958
Debt securities	14,713	127,442	1,303,763	14,999	5,904	302,055
Other instruments	46,823	-13,065	450,120	27,830	8,239	213,747
Unallocated	-168	-62	1,063	-206	-92	878

A7 Details of locational claims and liabilities, by nationality of reporting bank

Table A7 presents the claims and liabilities of banks of different nationalities compiled from data aggregated across banking offices located in all LBS-reporting countries. Intragroup positions (ie positions between offices of the same banking group) are included, but positions booked by offices located outside LBS-reporting countries and booked by banks that are not internationally active are excluded.⁷ Consequently, the claims and liabilities of LBS-reporting banks may understate those for the population of banks of a given nationality. Furthermore, the structure of reporting banks' locational (unconsolidated) positions is not necessarily representative of the structure of their consolidated positions (see Tables B1 to B4).

The classification of banking offices by nationality is based on the nationality of the controlling parent institution. The controlling parent is usually the ultimate parent but, in cases where the ultimate parent is a diversified conglomerate or a shell company, the controlling parent may be the highest-level entity over which consolidated supervision is exercised by prudential authorities.

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⁷ A list of LBS-reporting countries is available on the BIS website: www.bis.org/statistics/rep_countries.htm.

Canadian banks

Positions reported by banking offices located in LBS-reporting countries and controlled by parents of the specified nationality, in millions of US dollars

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Cross-border positions	51,079	-20,458	914,141	28,034	-18,734	767,758
By sector of counterparty						
Banks	37,379	-27,689	598,810	24,193	-15,004	520,449
Of which: intragroup	35,224	-24,239	470,710	19,024	-24,041	397,774
Non-banks	14,464	5,869	311,565	4,684	-2,925	202,428
Unallocated	-764	1,363	3,766	-843	-805	44,881
By currency						
Of which: US dollar	42,172	-52,175	595,535	15,200	-37,032	526,250
Of which: euro	3,260	13,276	66,685	-1,237	11,240	43,452
Of which: yen	2,498	-5,534	14,198	100	-401	1,090
By instrument						
Of which: debt securities	.	.	.	107	2,294	4,985
Local positions in foreign currencies	255	-2,503	123,706	2,303	6,865	229,198
By sector of counterparty						
Banks	-1,399	2,868	47,290	2,208	2,015	34,603
Non-banks	1,828	-5,429	76,301	427	-3,653	108,384
Unallocated	-174	58	116	-332	8,503	86,212
By currency						
Of which: US dollar	1,147	-5,926	89,358	2,671	4,613	180,705
Of which: euro	-1,603	1,920	16,099	825	756	24,945
Of which: yen	-102	-465	1,170	-310	-382	1,278
By instrument						
Of which: debt securities	.	.	.	-	-	7
Local positions in local currencies	12,345	33,693	1,800,840	9,532	21,268	1,226,258
Of which: parent country	...	29,142	1,711,283	...	18,077	1,160,766

Dutch banks

Positions reported by banking offices located in LBS-reporting countries and controlled by parents of the specified nationality, in millions of US dollars

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Cross-border positions	28,647	140,306	1,604,190	30,199	79,338	1,262,937
By sector of counterparty						
Banks	-18,095	64,729	728,462	-18,959	46,025	564,426
Of which: intragroup	-551	39,621	473,563	-1,792	32,931	396,467
Non-banks	16,731	34,332	613,644	12,126	4,782	401,027
Unallocated	30,012	41,245	262,084	37,032	28,531	297,484
By currency						
Of which: US dollar	-8,648	25,669	476,512	-14,749	19,419	378,184
Of which: euro	42,127	87,928	861,905	44,367	57,068	675,799
Of which: yen	-1,372	2,867	16,932	1,281	-2,037	10,370
By instrument						
Of which: debt securities	.	.	.	301	-265	5,095
Local positions in foreign currencies	4,028	-1,359	95,522	5,572	806	79,390
By sector of counterparty						
Banks	-2,494	-761	16,961	1,340	1,080	16,367
Non-banks	6,748	-168	70,504	1,268	2,008	59,609
Unallocated	-226	-429	8,057	2,964	-2,282	3,414
By currency						
Of which: US dollar	5,904	147	62,374	3,263	107	56,059
Of which: euro	-1,962	757	3,830	-205	-228	3,906
Of which: yen	-149	128	961	582	-294	1,696
By instrument						
Of which: debt securities	.	.	.	0	-7	293
Local positions in local currencies	8,717	41,033	1,878,219	18,662	65,236	1,500,991
Of which: parent country	5,986	36,105	1,479,557	19,242	50,567	1,020,168

French banks

Positions reported by banking offices located in LBS-reporting countries and controlled by parents of the specified nationality, in millions of US dollars

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Cross-border positions	-37,884	158,488	3,112,698	-142,135	119,221	2,994,964
By sector of counterparty						
Banks	-67,936	40,143	1,856,285	-87,236	35,081	1,561,302
Of which: intragroup	-36,067	-31,754	1,160,831	-37,108	13,893	984,050
Non-banks	30,935	114,072	1,183,291	14,424	60,439	745,622
Unallocated	-884	4,274	73,122	-69,323	23,700	688,040
By currency						
Of which: US dollar	-66,666	29,138	942,973	-123,420	-5,591	973,913
Of which: euro	52,304	90,176	1,612,641	10,495	113,748	1,583,284
Of which: yen	7,672	-4,395	145,582	-4,765	-7,271	126,556
By instrument						
Of which: debt securities	.	.	.	-64,631	7,763	614,991
Local positions in foreign currencies	-21,871	20,632	297,027	-15,063	5,115	312,897
By sector of counterparty						
Banks	-9,659	6,483	164,449	-16,069	5,916	194,059
Non-banks	-14,329	19,456	127,986	8,076	-2,749	119,875
Unallocated	2,117	-5,307	4,592	-7,070	1,948	-1,037
By currency						
Of which: US dollar	-7,186	3,957	160,617	-4,590	-1,674	196,274
Of which: euro	-206	1,318	17,696	-1,161	-525	14,137
Of which: yen	-894	1,356	6,530	4,473	610	14,088
By instrument						
Of which: debt securities	.	.	.	-2,266	-1,628	18,548
Local positions in local currencies	-37,970	-5,725	5,010,479	-7,665	-6,891	4,871,210
Of which: parent country	\	\	\	\	\	\

German banks

Positions reported by banking offices located in LBS-reporting countries and controlled by parents of the specified nationality, in millions of US dollars

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Cross-border positions	9,755	39,138	3,019,883	-45,461	85,546	2,712,371
By sector of counterparty						
Banks	42,000	32,586	1,786,876	51,599	42,205	1,522,776
Of which: intragroup	112,930	-34,599	1,056,141	122,174	-32,526	999,678
Non-banks	-28,707	6,506	1,232,255	-63,528	32,247	476,505
Unallocated	-3,538	46	752	-33,532	11,093	713,090
By currency						
Of which: US dollar	-13,481	-23,141	1,058,929	-42,027	7,871	1,103,083
Of which: euro	52,592	41,636	1,592,797	40,020	65,821	1,223,933
Of which: yen	-5,371	-600	30,058	-6,672	-2,499	32,195
By instrument						
Of which: debt securities	.	.	.	-34,970	8,317	734,907
Local positions in foreign currencies	-12,221	7,015	228,028	-8,626	15,655	208,582
By sector of counterparty						
Banks	-8,386	9,607	105,518	-10,824	13,269	94,269
Non-banks	-3,566	-2,700	122,274	28	2,402	80,281
Unallocated	-269	108	236	2,170	-16	34,032
By currency						
Of which: US dollar	-8,077	828	118,708	-860	8,281	119,433
Of which: euro	2,149	4,303	31,410	-866	5,149	17,423
Of which: yen	-1,023	-882	5,901	-347	-427	4,502
By instrument						
Of which: debt securities	.	.	.	1,752	-2,031	46,223
Local positions in local currencies	-41,834	75,636	4,859,417	21,344	-4,542	4,611,371
Of which: parent country	-47,546	77,670	4,633,341	31,299	-9,254	4,436,634

Japanese banks

Positions reported by banking offices located in LBS-reporting countries and controlled by parents of the specified nationality, in millions of US dollars

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Cross-border positions	138,263	165,400	4,052,968	99,816	2,177	1,878,065
By sector of counterparty						
Banks	82,068	-24,481	1,668,541	77,692	2,897	1,541,609
Of which: intragroup	81,543	-9,595	1,120,549	65,977	-7,621	917,677
Non-banks	57,277	189,865	2,384,186	19,478	-170	317,605
Unallocated	-1,082	16	241	2,646	-550	18,852
By currency						
Of which: US dollar	58,132	79,681	2,290,591	58,781	-39,748	1,187,482
Of which: euro	10,035	45,482	490,395	2,427	19,658	218,871
Of which: yen	44,048	5,515	749,254	20,260	9,840	236,613
By instrument						
Of which: debt securities	.	.	.	1,278	-1,423	29,452
Local positions in foreign currencies	12,857	16,853	582,649	13,956	52,631	721,870
By sector of counterparty						
Banks	10,643	10,941	322,442	15,308	179	347,180
Non-banks	3,663	5,875	260,086	-5,999	52,418	374,520
Unallocated	-1,449	37	121	4,647	35	170
By currency						
Of which: US dollar	14,947	13,387	459,103	13,403	36,774	553,425
Of which: euro	-3,403	1,032	41,780	-4,084	17,969	101,357
Of which: yen	-704	-612	4,900	582	-1,484	8,308
By instrument						
Of which: debt securities	.	.	.	6	103	286
Local positions in local currencies	175,544	383,562	15,678,723	352,969	372,533	16,598,503
Of which: parent country	\	\	\	\	\	\

Spanish banks

Positions reported by banking offices located in LBS-reporting countries and controlled by parents of the specified nationality, in millions of US dollars

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Cross-border positions	10,204	9,559	562,533	16,523	-4,664	494,310
By sector of counterparty						
Banks	-11,994	1,274	276,400	26,795	-15,333	362,955
Of which: intragroup	-31,998	-2,784	136,102	349	-5,113	114,217
Non-banks	22,202	7,769	285,519	-10,490	10,535	126,232
Unallocated	-3	516	613	217	134	5,123
By currency						
Of which: US dollar	4,336	-2,803	200,228	6,376	-18,719	180,090
Of which: euro	-4,190	17,776	252,298	5,731	19,151	278,731
Of which: yen	3,906	-427	12,768	1,783	-38	3,387
By instrument						
Of which: debt securities	.	.	.	1,828	2,284	47,532
Local positions in foreign currencies	360	5,215	86,135	259	152	91,807
By sector of counterparty						
Banks	-1,786	799	27,265	2,979	168	40,286
Non-banks	1,456	2,008	55,908	-2,610	-2,201	49,171
Unallocated	689	2,409	2,962	-110	2,185	2,350
By currency						
Of which: US dollar	129	3,896	47,985	3,896	1,261	58,885
Of which: euro	-282	2,482	25,289	-3,406	-996	26,353
Of which: yen	-322	-215	4,552	-122	-3	720
By instrument						
Of which: debt securities	.	.	.	-1,010	54	240
Local positions in local currencies	-153,331	12,591	2,773,053	6,319	43,312	2,395,379
Of which: parent country	-173,058	-29,476	1,937,164	-12,864	7,367	1,691,170

Swedish banks

Positions reported by banking offices located in LBS-reporting countries and controlled by parents of the specified nationality, in millions of US dollars

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Cross-border positions	-31,044	66,331	949,067	-71,367	112,614	900,633
By sector of counterparty						
Banks	-25,627	41,736	675,929	-41,164	71,644	652,464
Of which: intragroup	-45,098	27,739	445,190	-41,377	60,984	400,604
Non-banks	-2,469	23,690	265,917	-26,216	44,328	207,485
Unallocated	-2,949	905	7,222	-3,987	-3,358	40,684
By currency						
Of which: US dollar	-31,240	1,724	280,097	-57,799	24,366	307,517
Of which: euro	2,410	43,266	345,070	-3,457	59,735	311,077
Of which: yen	539	808	4,545	562	-587	1,267
By instrument						
Of which: debt securities	.	.	.	2,711	-5,043	29,591
Local positions in foreign currencies	1,272	2,293	82,118	7,791	2,885	62,410
By sector of counterparty						
Banks	1,741	-338	19,840	5,133	-895	17,327
Non-banks	-275	2,522	61,722	4,241	2,348	43,873
Unallocated	-194	109	555	-1,584	1,432	1,210
By currency						
Of which: US dollar	-1,209	5,026	32,100	2,899	370	22,533
Of which: euro	3,130	-2,188	30,369	4,208	-1,549	20,244
Of which: yen	117	-60	589	719	264	1,706
By instrument						
Of which: debt securities	.	.	.	-76	13	190
Local positions in local currencies	14,876	54,848	1,145,106	15,494	24,224	776,484
Of which: parent country	-535	39,494	732,216	6,395	32,982	564,147

Swiss banks

Positions reported by banking offices located in LBS-reporting countries and controlled by parents of the specified nationality, in millions of US dollars

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Cross-border positions	-74,651	34,323	2,169,467	-86,001	21,952	1,972,944
By sector of counterparty						
Banks	-81,689	-8,747	1,239,481	-95,302	29,311	1,176,156
Of which: intragroup	-76,888	-30,061	897,684	-83,992	-38,604	847,244
Non-banks	7,740	42,904	927,367	9,647	-4,875	769,725
Unallocated	-702	167	2,619	-347	-2,483	27,063
By currency						
Of which: US dollar	-65,870	-4,072	1,183,151	-71,635	-25,802	1,100,591
Of which: euro	-21,587	40,172	348,708	-21,317	39,953	318,146
Of which: yen	1,438	-7,936	72,539	4,620	-1,232	62,451
By instrument						
Of which: debt securities	.	.	.	2,267	1,005	147,626
Local positions in foreign currencies	-26,420	16,928	265,077	-14,122	20,276	349,120
By sector of counterparty						
Banks	-18,245	10,678	131,813	-16,679	13,440	122,107
Non-banks	-7,948	6,170	132,705	2,354	6,518	219,825
Unallocated	-227	80	559	203	318	7,187
By currency						
Of which: US dollar	-17,310	5,861	107,349	-11,731	7,536	166,260
Of which: euro	54	5,943	106,054	4,344	5,952	124,839
Of which: yen	-1,831	468	5,888	-1,463	511	7,078
By instrument						
Of which: debt securities	.	.	.	174	9	3,738
Local positions in local currencies	34,478	51,632	1,300,452	5,284	18,501	950,912
Of which: parent country	11,999	47,652	1,182,289	845	14,147	881,944

UK banks

Positions reported by banking offices located in LBS-reporting countries and controlled by parents of the specified nationality, in millions of US dollars

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Cross-border positions	-161,503	62,752	2,793,183	-148,793	39,127	2,496,307
By sector of counterparty						
Banks	-146,102	11,366	1,466,603	-87,525	18,346	1,453,280
Of which: intragroup	-135,440	-8,140	990,752	-83,689	10,269	957,014
Non-banks	-15,964	52,097	1,323,246	-70,689	18,256	1,020,895
Unallocated	562	-711	3,334	9,421	2,526	22,132
By currency						
Of which: US dollar	-89,203	-3,237	1,309,677	-85,986	-7,367	1,172,232
Of which: euro	-50,473	64,608	766,357	-56,372	46,991	618,070
Of which: yen	14,601	-4,824	110,905	10,634	-15,681	69,538
By instrument						
Of which: debt securities	.	.	.	-777	17,884	289,307
Local positions in foreign currencies	-46,910	12,264	545,552	-9,919	32,337	662,195
By sector of counterparty						
Banks	-10,402	8,105	174,979	-806	6,046	147,754
Non-banks	-42,355	4,264	370,152	-22,388	26,432	513,176
Unallocated	5,848	-105	421	13,275	-142	1,265
By currency						
Of which: US dollar	-11,622	-11,264	266,037	9,502	4,148	346,896
Of which: euro	-21,118	20,134	161,613	-20,166	19,573	163,048
Of which: yen	-2,351	-1,973	14,688	-1,538	-2,478	22,227
By instrument						
Of which: debt securities	.	.	.	93	-3,545	4,514
Local positions in local currencies	36,992	77,750	5,534,478	13,480	55,225	4,885,198
Of which: parent country	48,349	28,792	4,654,552	15,220	22,824	3,987,297

US banks

Positions reported by banking offices located in LBS-reporting countries and controlled by parents of the specified nationality, in millions of US dollars

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Cross-border positions	-7,870	37,719	3,441,839	25,741	58,079	4,180,069
By sector of counterparty						
Banks	-59,328	-610	2,026,596	-38,783	49,481	2,154,019
Of which: intragroup	-50,235	-33,411	1,370,029	-53,601	-22,227	1,201,291
Non-banks	51,081	38,236	1,414,185	64,443	9,695	2,013,869
Unallocated	377	93	1,059	81	-1,097	12,181
By currency						
Of which: US dollar	-57,513	-25,828	2,331,074	3,978	29,962	3,133,592
Of which: euro	25,521	36,760	541,960	-5,441	32,004	483,047
Of which: yen	12,428	-3,732	110,955	15,635	-10,186	89,268
By instrument						
Of which: debt securities	.	.	.	-1,705	-9,475	139,294
Local positions in foreign currencies	-15,649	37,409	452,637	-14,268	32,238	521,350
By sector of counterparty						
Banks	-6,383	26,538	270,127	-184	17,627	246,301
Non-banks	-10,436	13,739	181,983	-10,593	14,613	258,143
Unallocated	1,171	-2,868	527	-3,491	-2	16,905
By currency						
Of which: US dollar	1,268	-6,063	199,999	-6,804	-8,343	270,904
Of which: euro	-5,381	38,702	154,337	3,218	33,981	135,258
Of which: yen	-1,883	-1,851	7,365	-2,180	-958	11,082
By instrument						
Of which: debt securities	.	.	.	698	-1,686	1,663
Local positions in local currencies	10,791	29,639	572,406	-7,189	29,733	414,608
Of which: parent country	...	...	...	...	...	...

Positions on the central bank sector

In millions of US dollars

Table A8

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 14	Q1 15	Q1 15	Q4 14	Q1 15	Q1 15
Cross-border positions	-26,989	6,608	157,334	1,631	25,710	1,061,676
By currency						
US dollar	-3,627	2,308	39,979	-9,398	30,951	701,081
Euro	-9,991	2,358	47,319	-7,127	11,639	136,708
Yen	-5,875	653	4,402	-92	-786	18,602
Pound sterling	-7,294	1,425	9,092	5,969	-6,480	86,289
Swiss franc	-4,352	4,575	31,912	126	-1,092	1,537
Other currencies	11,173	-1,737	16,280	12,613	-3,656	30,911
Unallocated	-7,023	-2,975	8,350	-461	-4,866	86,548
By instrument						
of which: loans	-31,461	7,211	138,492	-2,891	28,058	1,055,411
of which: debt securities	3,188	-1,742	15,024	7	0	7
By location of banking office						
Euro area	\	\	\	\	\	\
Japan	28	17	408	137	-739	18,397
Switzerland	-110	717	2,808	-1,634	2,288	16,748
United Kingdom	\	-170	30,689	\	-26,023	293,621
United States	...	...	...	\	\	\
Other locations	82	-564	-33,905	1,497	24,475	-328,766
By nationality of bank						
of which: Canada	231	-1,862	5,032	3,600	295	39,424
of which: France	-5,271	-3,544	30,936	3,545	-7,636	97,723
of which: Germany	-10,876	5,588	30,340	-10,611	-3,162	76,307
of which: Japan	1,448	-719	3,199	-4,474	-5,501	63,995
of which: Netherlands	175	1,666	11,249	-3,390	2,943	24,217
of which: Spain	183	-240	773	14,963	-11,009	25,776
of which: Sweden	-1,268	2,853	4,408	-4,992	-255	26,536
of which: Switzerland	4,386	-4,788	6,007	4,548	-1,304	24,506
of which: United Kingdom	-9,498	927	20,412	-17,777	-13,772	90,466
of which: United States	9,507	16,696	55,124	6,448	58,540	286,595
Local positions in foreign currencies	-11,297	6,335	60,598	10,757	-4,334	41,083
Local positions in local currencies	45,846	142,992	1,127,723	56,685	-52,753	360,936

B Consolidated banking statistics

www.bis.org/statistics/about_banking_stats.htm

The CBS capture the worldwide consolidated positions of internationally active banking groups headquartered in reporting countries. The data include the claims of reporting banks' foreign affiliates but exclude intragroup positions, similarly to the consolidation approach followed by banking supervisors. For example, the positions of a German bank's subsidiary located in London – which in the LBS are included in the positions of banks in the United Kingdom – are consolidated in the CBS with those of its parent and included in positions of German banks. Currently, banking groups from 31 countries report the CBS.

Like the LBS, the CBS are reported to the BIS at an aggregate (banking system) level rather than individual bank level. A central bank or another national authority collects data from internationally active banks in its jurisdiction, compiles national aggregates and then sends them to the BIS to calculate global aggregates. No currency breakdown is available for the CBS, and thus the BIS does not calculate adjusted changes. Comparisons of amounts outstanding between periods are thus affected by movements in exchange rates.⁸

The CBS are compiled in two different ways: by immediate counterparty and by ultimate risk. The immediate counterparty is the entity with whom the bank contracts to lend or borrow. Ultimate risk takes account of credit risk mitigants, such as collateral, guarantees and credit protection bought, that transfer the bank's credit exposure from one counterparty to another. For example, suppose that a German bank extends a loan to a company in Mexico and the loan is guaranteed by a US bank. On an immediate counterparty basis, the German bank would report the loan as a claim on Mexico. On an ultimate risk basis, the loan would be reported as a claim on the United States because, if the company in Mexico were unable to meet its obligations, then ultimately the German bank would be exposed to the US bank that guaranteed the loan. Data on an ultimate risk basis are better measures of exposures than data on an immediate counterparty basis because risk transfers may create a significant wedge between the two.

Banks' foreign exposures

The CBS are designed to analyse the exposure of internationally active banks of different nationalities to individual countries and sectors. Exposures can take many forms: for example, cross-border claims, local claims of banks' foreign affiliates, derivatives, guarantees, or credit commitments. The CBS provide information on each of these, and the most appropriate measure of exposure will depend on the issue being analysed. The benchmark measure in the CBS is foreign claims, which capture credit to borrowers outside the bank's home country, including credit extended by banks' foreign affiliates (but excluding derivatives, guarantees and

⁸ This complicates analysis of flows using the CBS: for instance, a depreciation of a given currency against the US dollar will result in a decline in the reported US dollar value of outstanding claims denominated in that currency (and an appreciation an increase in the reported value).

credit commitments).⁹ Foreign claims are the most comparable measure across banks of diverse nationalities because differences in accounting standards complicate the comparability of other measures of exposures, especially derivatives.

The CBS on an ultimate risk basis are widely used to gauge reporting banks' exposures to different countries and sectors. For example, they have been used to measure foreign banks' exposures to US borrowers on the eve of the Great Financial Crisis of 2007–09, and to contrast the evolution of euro area banks' sovereign portfolios with those of banks from the rest of the world.¹⁰

Borrowers' dependence on foreign bank creditors

From a borrower's point of view, the CBS also provide information about the main bank creditors to a given economy. The CBS on an immediate counterparty basis can be used to assess the dependence of individual borrowing countries and regions on foreign bank creditors. For example, based on these data, Avdjiev, Kuti and Takáts (2012) found that the sharp contraction in cross-border bank lending to emerging market economies that occurred in 2011 was largely linked to the deteriorating health of euro area banks.¹¹

In addition, the CBS data have been used to examine the transmission of adverse liquidity shocks from major banking systems to emerging market economies during the Great Financial Crisis.¹² And the maturity breakdown available in the CBS on an immediate counterparty basis has been used to construct indicators measuring the vulnerability of emerging market economies to sudden capital withdrawals through the banking system.¹³

Explanatory notes

Latest data

The latest consolidated banking statistics (CBS) refer to end-March 2015. For the following countries, that latest data are carried forward from a previous quarter: Brazil (carried forward from end-September 2014).

⁹ Foreign claims are the sum of cross-border and local claims, excluding claims on residents of the country where the bank is headquartered. In the CBS on an immediate counterparty basis, foreign claims are disaggregated into local claims denominated in local currencies and international claims, where international claims refer to cross-border claims plus local claims in foreign currencies.

¹⁰ See eg C Borio and P Disyatat, "Global imbalances and the financial crisis: link or no link?", *BIS Working Papers*, no 346, May 2011; and J Caruana and S Avdjiev, "Sovereign creditworthiness and financial stability: an international perspective", Bank of France, *Financial Stability Review*, April 2012, issue 16, pp 71–85.

¹¹ S Avdjiev, Z Kuti and E Takáts, "The euro area crisis and cross-border bank lending to emerging markets", *BIS Quarterly Review*, December 2012, pp 37–47.

¹² See eg N Cetorelli and L Goldberg, "Global banks and international shock transmission: evidence from the crisis", *IMF Economic Review*, (2011) vol 59(1), April, pp 41–76.

¹³ See eg Bank for International Settlements, "Highlights of the BIS international statistics", *BIS Quarterly Review*, December 2011, pp 15–27.

Data that are not reported to the BIS, and therefore not available for publication, are indicated by "...". Null values may appear as not available where not reported to the BIS. Data that are reported to the BIS but suppressed at the request of the reporting country to safeguard confidentiality are included in totals and indicated by "\".

Amounts of less than \$0.5 million or, where data are presented in billions, less than \$0.05 billion may appear in the tables as 0 or 0.0, respectively, because of rounding. Data in thousands can be downloaded via the BIS Statistics Explorer (stats.bis.org/statx) or the BIS Statistics Warehouse (stats.bis.org).

Revisions and breaks

Data are subject to revision and are impacted by breaks – or changes in compilation – over time. Breaks may arise from: changes in the population of reporting institutions, including the addition of new reporting countries; changes in reporting practices; or methodological improvements. Revisions and breaks are summarised in the commentary published when the BIS first releases data for the latest quarter (in January, April, July and October). The commentary is available on the BIS website (www.bis.org/statistics/provdata.htm).

Reporting practices

The Guidelines for reporting the BIS international banking statistics provide definitions and set out requirements for the reporting of the locational and consolidated banking statistics. The consistency of banks' reporting practices with the Guidelines varies across reporting countries. Key differences are explained on the BIS website (www.bis.org/statistics/count_rep_practices.htm) and, for the CBS, summarised below.

Requirements for CBS	Key differences in reporting practices for CBS
Claims disaggregated by:	The following countries include trustee positions with claims: Japan and Switzerland.
Country (residence) of the counterparty	Domestic claims were first reported as of end-December 2013. The following countries do not report domestic claims: Australia, Austria, Brazil, Hong Kong SAR, India, Mexico, Netherlands, Panama and Portugal . Switzerland reports an incomplete country breakdown of local and foreign claims (but a complete country breakdown of international claims).
Sector of the counterparty	
Bank sector	
Non-bank subsectors (official sector, non-bank financial sector, non-financial private sector)	Non-bank private subsectors were first reported as of end-December 2013; up to end-September 2013, official sector and non-bank private sector were reported. The following countries do not report non-bank private subsectors: Australia, Austria, Brazil, Chile, Denmark, Finland, Hong Kong SAR, India, Luxembourg, Mexico, Panama, Portugal, Singapore, Spain and Turkey. Some countries report additional subsectors within the non-financial private sector (non-financial corporations, households).
Remaining maturity	Denmark, Germany and the United States do not report a breakdown for over one year up to two years.
Derivative claims ¹ and liabilities	Derivative claims are reported on a gross basis except by the following countries, which net contracts with the same counterparty: France (from end-December 2013) and Germany (up to end-September 2013). Derivative liabilities are reported on a gross basis except by the following countries, which net contracts with the same counterparty under a legally enforceable master netting agreement: United States.
Guarantees extended ¹	Credit protection sold is reported at notional values except by the following countries, which report at market values: Chile, India and Switzerland (up to end-September 2013). Credit protection sold is reported on a gross basis except by the following countries, which net contracts with the same reference entity and counterparty: Australia, Belgium, India, Turkey and the United States (from end-December 2013).
Credit commitments ¹	Italy reports credit protection sold as credit commitments up to end-September 2013 (and thereafter as guarantees extended).
Total assets	Total assets were first reported as of end-December 2013. Some countries report total assets that are lower than total claims because total assets may exclude provisions or because the data may be compiled from different sources.
Total liabilities	Total liabilities were first reported as of end-December 2013.
Total equity	Equity was first reported as of end-December 2013.

¹ See also above-mentioned differences regarding sector of the counterparty.

Comparison with supervisory statistics

The CBS are conceptually similar to data compiled for prudential supervision. However, there are potentially important differences between the two data sets. First, the population of reporting institutions may be narrower for the CBS owing to their focus on internationally active banks. Second, the coverage of banks' balance sheets may be less complete in the CBS. In particular, the perimeter of consolidation may differ. Third, definitions used in the CBS may not be aligned with those followed by prudential supervisors. Finally, the CBS may include estimates and mix data from multiple sources to close gaps in reporting.

Summary of consolidated statistics, by nationality of reporting bank

Amounts outstanding, in billions of US dollars

Table B1

Nationality of CBS-reporting bank	Total claims				Total assets (F) ¹	Liabilities (L) ¹				Total equity (K=F-L) ¹
	Foreign claims		Domestic claims			Total	Of which: Loans and deposits	Of which: Debt securities	Of which: Derivatives	
	Immediate counterparty	Ultimate risk	Immediate counterparty	Ultimate risk						
	Q1 15	Q1 15	Q1 15	Q1 15						
All bank nationalities	27,077.7	24,231.7	46,882.2	46,627.4	70,082.7	65,919.9	45,095.7	7,862.0	6,336.0	4,809.1
Of which: parents in CBS rep countries	25,739.7	24,231.72	46,659.6	46,627.4	69,887.7	65,550.8	44,801.2	7,822.7	6,307.2	4,796.2
Australia	733.8	732.8	...	...	...	...	...	...	...	...
Austria	327.9	323.8	...	...	...	...	...	...	...	...
Belgium	199.7	199.4	235.4	235.8	484.6	458.1	327.6	64.0	58.2	26.5
Brazil	141.6	...	...	...	...	...	...	...	...	...
Canada	1,210.9	1,203.0	1,786.9	1,794.8	3,499.8	3,305.1	2,837.2	27.6	261.5	194.7
Chile	16.7	16.6	167.9	168.0	...	156.8	112.7	29.3	9.0	...
Chinese Taipei	351.9	335.4	1,016.0	1,032.5	1,275.4	1,188.9	1,052.8	46.1	10.5	86.5
Denmark	229.4	...	557.6	...	1,335.1	1,299.9	318.1	846.7	123.3	\
Finland	26.9	27.0	70.4	70.4	112.1	105.0	36.9	52.8	9.9	7.1
France	2,673.6	2,662.1	3,413.5	3,425.3	7,630.0	7,230.6	3,979.3	1,321.3	1,227.4	399.5
Germany	2,412.2	2,144.8	4,722.4	4,989.8	\	7,962.7	5,229.1	1,510.3	1,223.3	\
Greece	147.8	147.4	261.3	261.7	397.9	363.3	336.5	3.2	15.3	34.5
Hong Kong SAR	\	...	...	...	...	...	...	...	...	...
India	69.9	49.7	...	...	...	...	...	...	...	...
Ireland	105.8	106.3	177.7	177.2	315.6	\	\	\	\	\
Italy	749.0	745.6	2,617.3	2,620.7	3,707.7	3,459.2	2,370.5	598.4	246.4	248.5
Japan	3,526.9	3,385.2	12,409.6	12,551.3	\	\	\	\	\	\
Korea	140.0	133.7	1,553.3	1,559.6	1,897.1	1,746.3	1,240.1	335.5	19.6	150.8
Luxembourg	\	...	\	...	...	\	\	\	\	...
Mexico	4.5	...	...	...	...	...	...	...	...	...
Netherlands	1,197.9	1,144.5	...	...	2,727.7	2,585.1	1,481.5	769.4	259.8	142.6
Panama	20.6	...	...	...	...	...	...	...	...	...
Portugal	91.7	92.3	...	...	...	...	...	...	...	...
Singapore	451.6	438.0	318.4	321.4	806.6	732.6	\	\	\	74.0
Spain	1,420.3	1,411.2	1,924.2	1,933.2	...	...	...	...	...	...
Sweden	846.8	837.8	653.1	660.0	...	...	...	...	...	...
Switzerland	1,724.9	1,313.2	1,245.7	1,289.9	2,778.1	2,887.1	1,939.8	444.3	342.3	153.7
Turkey	24.6	24.1	633.6	634.0	658.2	586.9	502.8	34.4	4.1	71.3
United Kingdom	3,515.4	3,522.5	2,572.9	2,565.9	8,814.3	8,284.7	4,718.5	689.5	1,806.9	529.6
United States	3,155.4	3,100.7	10,170.2	10,227.4	14,138.4	12,593.6	8,324.7	567.3	348.3	1,544.8

¹ F minus L may not equal K because of rounding differences or inconsistencies in the underlying data reported by banks.

Summary of foreign claims (immediate counterparty basis), by nationality of reporting bank

Amounts outstanding, in billions of US dollars

Table B2

Nationality of CBS-reporting bank	Foreign claims	International claims								Local positions in local currencies		Net risk transfers
		Total	By remaining maturity			By sector of counterparty				Claims	Liabilities	
			Up to and including one year	Over one year up to two years	Over two years	Banks	Official sector	Non-bank private sector				
								Total	Of which: Non-bank financial			
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	
All bank nationalities	27,077.7	16,456.0	7,723.6	756.7	5,259.7	4,689.6	2,931.9	8,649.1	3,170.0	10,601.4	8,484.0	-654.9
Of which: parents in CBS rep countries	25,739.7	15,220.3	6,988.5	690.2	4,893.4	4,001.5	2,817.6	8,345.9	3,121.8	10,499.0	8,448.8	-653.0
Australia	733.8	266.1	157.9	19.5	88.4	92.2	36.9	136.5	...	467.7	340.4	-0.9
Austria	327.9	190.0	63.4	17.3	89.8	44.0	39.4	99.5	...	137.9	93.0	\
Belgium	199.7	121.8	61.7	4.8	53.2	56.3	27.1	38.2	16.3	78.0	45.8	-0.4
Brazil	141.6	119.3	69.0	10.2	21.5	55.5	5.7	57.1	...	22.3	31.3	\
Canada	1,210.9	435.7	221.9	30.2	141.1	100.2	89.7	241.1	114.1	775.2	545.9	-7.9
Chile	16.7	10.1	5.0	0.6	1.8	4.8	...	1.7	...	6.6	6.7	-0.1
Chinese Taipei	351.9	280.3	189.1	20.7	70.5	85.8	8.8	185.6	81.9	71.6	37.7	-16.5
Denmark	229.4	128.1	62.8	1.8	38.5	35.4	19.2	59.9	29.2	101.3	401.3	...
Finland	26.9	25.2	8.1	\	\	16.9	5.5	\	\	1.8	1.2	\
France	2,673.6	1,484.4	698.5	109.4	528.7	505.0	290.0	686.9	\	1,189.2	886.8	-11.5
Germany	2,412.2	1,960.6	898.1	...	408.5	642.9	287.8	1,029.9	225.0	451.6	242.9	-267.4
Greece	147.8	108.0	28.3	3.8	75.1	15.0	50.1	42.8	3.1	39.7	30.0	-0.3
Hong Kong SAR	\	\	\	\	\	\	\	\	...	...	...	\
India	69.9	62.5	38.9	6.2	16.8	25.2	0.5	36.9	...	7.4	6.4	-20.2
Ireland	105.8	34.0	8.3	2.9	22.7	11.8	6.1	16.1	\	\	\	\
Italy	749.0	392.3	148.6	27.6	168.6	109.4	72.0	210.5	60.9	356.7	390.9	-3.4
Japan	3,526.9	2,803.0	367.2	166.8	1,298.1	369.3	778.8	1,654.9	672.9	723.9	608.1	-141.7
Korea	140.0	118.0	70.0	5.5	40.5	37.1	4.2	76.6	8.3	22.1	20.5	-6.3
Luxembourg	\	\	\	\	\	\	\	\	\	...	...	...
Mexico	4.5	4.5	3.0	0.0	0.2	3.3	0.0	1.1	...	...	...	...
Netherlands	1,197.9	596.0	334.7	29.1	201.9	206.8	122.3	266.9	93.2	601.8	514.3	-53.4
Panama	20.6	20.6	11.3	1.3	8.0	13.9	0.8	6.0	...	...	...	...
Portugal	91.7	54.0	15.5	2.6	26.8	10.8	9.3	33.9	...	37.7	29.4	0.6
Singapore	451.6	239.0	\	\	\	\	\	\	\	212.6	\	-13.6
Spain	1,420.3	360.1	177.4	21.2	161.6	88.1	81.5	190.6	...	1,060.2	898.6	-9.1
Sweden	846.8	340.4	173.0	23.1	119.0	88.1	46.6	204.8	89.2	506.4	525.6	-10.3
Switzerland	1,724.9	1,117.4	653.5	83.2	282.8	346.7	114.1	639.9	364.0	587.2	276.6	-44.2
Turkey	24.6	22.4	9.4	0.4	6.2	13.9	0.1	6.6	0.3	2.2	0.8	-0.4
United Kingdom	3,515.4	1,641.9	789.9	61.9	254.3	397.8	355.4	886.7	349.8	1,873.5	1,393.1	7.1
United States	3,155.4	2,125.8	1,495.6	...	630.2	479.3	334.1	1,312.4	765.7	1,029.5	870.0	-54.6

Summary of foreign claims and other potential exposures (ultimate risk basis), by nationality of reporting bank

Amounts outstanding, in billions of US dollars

Table B3

Nationality of CBS-reporting bank	Foreign claims						Other potential exposures (not included in foreign claims)			
	Total	By sector of counterparty				By type of position		Derivatives contracts	Guarantees extended	Credit commitments
		Banks	Official sector	Non-bank private sector		Cross-border claims	Local claims			
				Total	Of which: Non-bank financial					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	
Parents in CBS-rep countries¹	24,231.7	4,309.5	5,873.8	13,823.0	3,822.3	12,597.5	11,632.9	4,565.1	4,669.8	3,880.1
Australia	732.8	115.8	165.5	451.0	...	210.7	522.2	66.0	35.9	75.6
Austria	323.8	51.4	75.6	187.1	...	189.2	134.6	27.0	18.4	35.2
Belgium	199.4	56.3	53.1	88.4	15.9	115.1	84.3	55.6	15.0	15.9
Canada	1,203.0	136.2	345.2	705.9	233.7	381.8	821.1	147.1	59.3	238.6
Chile	16.6	9.8	0.2	3.0	...	10.1	6.5	2.3	...	...
Chinese Taipei	335.4	117.4	18.0	199.9	81.7	234.8	100.6	5.6	3.1	62.4
Finland	27.0	17.0	5.6	4.4	1.8	\	1.8	12.1	\	1.1
France	2,662.1	544.0	711.9	1,403.7	\	1,319.6	1,342.5	194.5	180.5	499.5
Germany	2,144.8	566.0	426.8	1,021.3	229.8	1,406.7	738.1	1,059.3	296.1	278.2
Greece	147.4	15.8	58.1	73.3	4.1	79.5	68.0	2.1	6.1	0.7
India	49.7	22.0	1.4	26.1	...	37.2	12.5	15.2	15.8	2.9
Ireland	106.3	12.3	13.3	80.7	\	32.8	73.5	7.6	0.5	3.1
Italy	745.6	141.6	160.8	442.6	99.1	315.0	430.6	43.9	214.8	125.1
Korea	...	...	...	...	...	...	...	...	...	...
Japan	3,385.2	376.8	1,033.9	1,974.5	635.5	2,611.6	773.6	46.0	84.8	418.5
Netherlands	1,144.5	219.6	243.9	680.7	128.3	494.6	649.9	271.1	56.0	120.7
Portugal	92.3	13.8	19.5	58.8	...	43.7	48.6	8.8	5.5	4.3
Singapore	438.0	101.8	61.6	274.7	35.2	196.6	241.4	19.5	44.3	94.9
Spain	1,411.2	116.6	299.4	995.1	...	269.3	1,141.9	172.1	59.3	292.8
Sweden	837.8	111.0	221.8	502.7	109.4	301.7	534.8	183.0	53.8	113.7
Switzerland	1,313.2	290.6	287.3	696.7	352.6	844.2	469.0	801.7	842.0	176.3
Turkey	24.1	13.8	0.4	6.5	0.2	21.7	2.5	4.3	1.6	0.0
United Kingdom	3,522.5	584.3	921.6	2,013.7	597.8	1,463.1	2,059.3	869.9	1,105.0	479.8
United States	3,100.7	593.2	739.2	1,768.3	927.1	1,820.0	1,280.7	532.6	1,479.6	732.7

¹ Excluding claims and other potential exposures to the country where the controlling parent is located, ie positions on residents of banks' home country.

B4 Residence of counterparty, by nationality of reporting bank

Table B4 presents CBS-reporting banks' positions on an immediate counterparty and ultimate risk basis on residents of individual countries. The table distinguishes between foreign banks and domestic banks, where foreign banks are banks with a controlling parent located in a country other than the one where the counterparty resides. The total for foreign banks includes positions of banks with controlling parents located outside CBS-reporting countries.¹⁴ The total for foreign banks controlled by parents in CBS-reporting countries includes positions of selected CBS-reporting countries that are not shown for confidentiality reasons.

Positions of domestic banks on residents of these banks' home country are available only for CBS-reporting countries. Positions of banks that are not internationally active are excluded; therefore, the positions of CBS-reporting banks may understate those for the population of banks of a given nationality.

Data for additional countries are available on the BIS website (www.bis.org/statistics/consstats.htm).

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¹⁴ A list of CBS-reporting countries is available on the BIS website: www.bis.org/statistics/rep_countries.htm.

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Consolidated positions on counterparties resident in Argentina

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	43,134	13,951	8,630	29,185	-2,313	35,312	1,617	11,495	22,128	118	63	1,114	2,510
Of which: parents in CBS rep countries	42,717	13,533	8,345	29,185	-2,313	35,312	1,617	11,495	22,128	118	63	1,114	2,510
Australia	11	11	...	...	61	73	...	...	73	...	...	...	...
Austria	32	32	2	...	-28	4	...	2	3	...	...	\	...
Belgium	1	1	1	...	...	1	...	...	1	...	...	...	...
Brazil	4,428	1,889	960	2,539	\	...	...	...	...	...	...	...	...
Canada	9	9	\	...	\	11	\	\	\	\	\	\	...
Chile	13	13	13	...	-8	6	...	...	...	...	...	...	...
Chinese Taipei	2	2	1	...	2	4	...	...	4	...	...	...	...
Finland	...	...	...	...	...	...	...	...	...	...	...	...	...
France	\	\	\	\	\	\	\	\	\	\	\	\	\
Germany	1,407	\	\	\	-379	1,028	170	269	556	4	4	...	41
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	\	\	\	\	...	\	\	\	\	...	...	...	...
Italy	96	96	24	\	\	93	1	74	18	0	\	25	\
Japan	379	366	72	13	-227	151	9	89	54	4	11	199	...
Korea	67	67	65	...	-1	67	37	...	30	...	...	1	0
Mexico	23	23	...	...	...	...	...	...	...	...	...	...	...
Netherlands	1,641	\	\	\	\	1,596	\	\	\	...	...	\	\
Panama	192	192	176	...	...	...	...	...	...	...	...	...	...
Spain	19,565	2,627	1,987	16,938	-193	19,372	581	6,622	12,169	...	5	253	278
Sweden	3	3	2	...	0	2	0	0	2	...	...	0	0
Switzerland	977	977	561	...	-403	\	...	...	...	...	4	66	25
Turkey	0	0	...	...	...	0	\	...	...	...	...	...	...
United Kingdom	5,952	1,351	1,139	4,601	-157	5,795	196	2,098	3,496	33	7	325	273
United States	6,862	2,238	1,631	4,624	-636	6,224	464	2,141	3,619	49	25	150	1,864
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	27	27	27	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in Australia

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	454,999	254,351	75,325	200,647	-10,463	412,615	114,184	60,319	235,655	37,066	66,533	71,290	68,823
Of which: parents in CBS rep countries	441,587	240,939	71,337	200,647	-10,463	412,615	114,184	60,319	235,655	37,066	66,533	71,290	68,823
Australia	...	...	...	...	...	...	...	...	...	...	...	...	...
Austria	522	522	98	...	...	522	283	...	225	...	13	2	1
Belgium	1,618	1,618	97	...	-6	1,612	478	17	1,118	396	\	\	\
Brazil	38	38	25	...	\	...	...	...	...	...	...	...	...
Canada	19,182	15,884	6,658	\	\	19,388	10,706	2,192	4,806	\	\	771	2,278
Chile	3	3	0	...	...	3	2	...	...	...	...	...	...
Chinese Taipei	8,086	5,821	2,123	2,265	-1,151	6,936	3,241	621	3,074	361	81	124	521
Finland	386	386	\	...	\	390	389	...	\	...	\	\	...
France	22,388	\	\	\	\	21,294	6,911	3,930	10,453	\	2,166	1,869	3,644
Germany	30,737	\	\	\	-2,872	27,865	10,847	2,689	13,585	1,655	16,912	2,541	1,476
Greece	36	36	27	...	1	37	28	...	8	...	...	...	...
Ireland	696	696	\	...	\	710	\	\	230	...	\	...	\
Italy	2,013	2,012	615	\	\	1,538	389	126	1,023	87	279	819	58
Japan	109,413	80,787	10,517	28,626	-6,912	102,501	27,175	24,359	50,968	9,454	2,048	2,014	9,416
Korea	3,904	3,659	1,263	245	-4	3,900	875	57	2,966	415	229	1,690	493
Mexico	0	0	\	...	...	...	...	...	...	...	...	...	...
Netherlands	58,488	3,103	\	55,385	\	58,947	\	\	\	\	\	\	\
Panama	18	18	5	...	...	...	...	...	...	...	...	...	...
Spain	\	1,991	282	\	-159	2,004	819	\	1,185	...	\	164	507
Sweden	1,667	\	\	...	-13	1,654	1,052	0	588	160	250	4	19
Switzerland	12,389	12,389	4,146	...	3,710	\	...	...	...	...	11,223	2,753	3,066
Turkey	28	28	\	...	\	28	\	...	\	...	\	\	...
United Kingdom	48,418	22,732	8,488	25,685	1,862	50,279	13,287	5,315	31,678	3,361	17,277	18,041	9,544
United States	99,566	39,835	15,926	59,731	-2,148	97,410	27,124	13,796	56,490	17,314	8,841	37,431	29,307
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	38,358	38,358	21,257	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in Belgium

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	432,789	200,031	81,232	232,757	5,514	407,929	45,693	122,501	238,617	18,363	63,391	40,665	56,720
Of which: parents in CBS rep countries	418,697	185,939	75,789	232,757	5,514	407,929	45,693	122,501	238,617	18,363	63,391	40,665	56,720
Australia	1,091	1,091	553	...	-398	693	595	16	82	...	128	54	79
Austria	1,648	1,648	586	...	103	1,751	713	802	235	...	256	39	170
Belgium	...	...	...	...	...	...	...	...	...	...	...	...	...
Brazil	264	264	133	...	\	...	...	...	...	...	...	...	...
Canada	1,106	1,104	344	\	\	1,371	\	454	\	51	1,659	134	221
Chile	2	2	1	...	...	2	0	...	0	...	...	...	...
Chinese Taipei	176	118	116	58	-27	149	60	59	30	19	29	15	3
Finland	857	857	79	...	\	1,262	495	762	5	\	...	...	\
France	173,272	\	\	\	\	175,865	14,922	44,711	116,208	\	5,876	9,070	26,481
Germany	26,285	\	\	\	185	26,470	4,055	12,037	9,295	1,979	13,214	3,433	2,657
Greece	611	611	387	...	...	612	373	222	17	7	...	3	...
Ireland	448	448	77	...	\	636	\	\	96	...	\	\	\
Italy	7,708	6,764	1,551	944	\	7,522	2,139	3,513	1,870	563	654	427	1,650
Japan	18,393	16,210	2,008	2,183	-570	17,822	1,421	12,399	4,003	211	89	277	2,059
Korea	348	348	319	...	...	348	217	...	131	4	13	43	10
Mexico	1	1	\	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	\	3,591	1,433	\	-151	4,017	1,168	651	2,197	...	1,496	244	2,013
Sweden	3,367	3,367	1,262	...	14	3,381	429	1,257	1,695	27	1,167	441	630
Switzerland	8,316	8,316	5,755	...	1,525	\	...	...	...	...	2,165	382	271
Turkey	207	207	\	...	\	228	\	...	\	\	\	\	...
United Kingdom	14,434	14,158	5,667	276	815	15,249	4,028	6,849	4,372	297	23,286	6,844	4,390
United States	19,970	19,001	12,914	969	4,833	24,804	6,607	6,546	11,651	3,145	5,893	13,860	3,527
Memo: Domestic banks ²													
Worldwide offices (consolidated)	235,429	4,177	2,434	231,252	364	235,793	5,123	65,192	160,512	8,873	\	\	\
Foreign offices (unconsolidated)	19,730	19,730	17,551	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in Brazil

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	382,040	171,637	82,155	210,403	31,289	400,495	83,962	114,576	200,880	7,406	12,948	74,887	57,232
Of which: parents in CBS rep countries	380,455	170,051	81,408	210,403	31,289	400,495	83,962	114,576	200,880	7,406	12,948	74,887	57,232
Australia	923	916	764	7	447	1,371	420	401	549	...	104	17	57
Austria	347	347	269	...	35	382	303	8	71	...	...	24	3
Belgium	18	13	4	4	1	19	3	3	13	...	\	\	...
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	7,740	7,257	\	\	145	7,885	3,689	\	\	\	60	\	\
Chile	1,387	1,387	995	...	204	1,591	584	...	769	...	...	...	...
Chinese Taipei	904	904	509	...	735	1,641	860	56	725	296	4	...	71
Finland	\	\	...	...	...	\	\	...	...	...	...	\	...
France	23,729	\	\	\	\	23,319	4,658	3,596	14,893	\	915	2,536	5,444
Germany	8,055	\	\	\	2,220	10,275	5,928	1,748	2,305	343	340	5,939	481
Greece	...	...	...	...	...	...	...	...	...	...	...	1	...
Ireland	\	\	\	\	\	\	\	\	\	\	\	\	\
Italy	1,267	1,173	474	\	\	3,364	2,268	347	748	2	\	1,012	463
Japan	28,661	25,212	5,448	3,450	7,656	36,317	8,592	9,296	18,429	527	194	673	3,236
Korea	1,308	1,224	878	83	-371	937	224	5	700	0	...	491	951
Mexico	20	20	\	...	...	...	...	...	...	...	...	...	...
Netherlands	14,005	\	\	\	\	16,993	\	\	\	\	\	\	\
Panama	1,456	1,456	615	...	...	...	...	...	...	...	...	...	...
Spain	139,982	18,566	8,628	121,416	-855	139,127	5,577	\	80,923	...	3,304	12,858	30,930
Sweden	1,449	1,449	731	...	-513	936	313	100	523	43	7	42	44
Switzerland	7,640	7,640	4,461	...	1,973	\	...	...	...	...	1,480	510	14
Turkey	33	33	\	...	\	...	...	...	...	...	...	\	...
United Kingdom	64,688	24,649	13,520	40,039	2,900	67,588	19,166	15,487	32,625	1,727	2,439	29,436	9,118
United States	72,397	43,738	26,366	28,659	9,663	81,983	23,137	28,066	30,780	3,654	3,348	20,475	5,591
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	77,722	77,722	44,230	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in Canada

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	395,543	260,113	102,060	135,430	11,517	394,410	99,981	70,349	222,419	59,349	68,061	67,620	141,831
Of which: parents in CBS rep countries	385,564	251,495	99,446	134,069	11,517	394,410	99,981	70,349	222,419	59,349	68,061	67,620	141,831
Australia	10,419	9,058	1,958	1,361	1,713	12,132	6,254	1,732	4,099	...	3,158	870	344
Austria	822	822	271	...	14	836	284	131	418	...	11	33	190
Belgium	1,624	1,624	863	...	114	1,738	1,082	391	266	127	\	\	\
Brazil	135	135	17	...	\	...	...	...	...	...	...	...	...
Canada	...	...	...	...	...	...	...	...	...	...	...	...	...
Chile	282	282	228	...	20	302	22	...	49	...	56	...	...
Chinese Taipei	1,961	1,230	632	731	-135	1,824	890	24	910	52	26	16	274
Finland	1,345	1,345	39	...	...	1,345	1,243	\	...	...	\	\	...
France	23,252	\	\	\	\	23,289	5,395	6,784	11,110	\	3,761	1,487	8,329
Germany	25,345	\	\	\	-1,683	23,662	9,377	4,556	8,707	493	9,957	2,126	1,760
Greece	52	52	45	...	-	53	42	...	11	...	...	4	...
Ireland	877	877	264	...	\	879	\	\	166	...	\	\	\
Italy	2,182	2,182	810	...	\	2,161	722	666	773	128	134	378	78
Japan	64,002	49,908	6,891	14,095	-588	63,415	15,884	14,738	32,792	8,187	1,200	1,415	14,274
Korea	2,073	824	395	1,249	-44	2,029	165	83	1,586	...	46	1,281	48
Mexico	18	18	\	...	...	...	...	...	...	...	...	...	...
Netherlands	13,624	\	\	\	\	14,052	\	\	\	\	\	\	\
Panama	686	686	522	...	...	...	...	...	...	...	...	...	...
Spain	\	1,879	583	\	-18	2,045	643	\	1,402	...	1,078	120	54
Sweden	4,030	4,030	1,802	...	-71	3,958	3,279	292	388	134	186	247	57
Switzerland	20,673	19,508	8,168	1,165	4,452	25,125	7,209	4,176	13,582	2,687	8,881	8,374	2,816
Turkey	9	9	\	...	\	9	\	...	\	...	\	\	...
United Kingdom	82,327	32,013	15,110	50,314	6,179	88,506	15,873	14,684	57,942	14,393	18,945	11,184	14,853
United States	120,279	65,080	35,961	55,199	-218	120,107	23,389	20,457	76,261	23,317	15,722	39,652	94,636
Memo: Domestic banks ²													
Worldwide offices (consolidated)	1,786,912	87,314	29,251	1,699,597	7,910	1,794,822	90,002	331,577	1,370,472	153,335	56,697	79,534	185,672
Foreign offices (unconsolidated)	161,031	161,031	136,465	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in China

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	1,176,098	943,113	713,986	232,986	69,415	762,089	332,276	85,122	343,076	41,232	24,222	71,101	57,735
Of which: parents in CBS rep countries	741,377	508,392	359,778	232,986	69,415	762,089	332,276	85,122	343,076	41,232	24,222	71,101	57,735
Australia	30,624	26,151	17,874	4,473	6,743	37,366	14,040	4,235	19,085	...	897	3,382	798
Austria	2,002	1,956	1,405	46	50	2,052	919	163	968	...	2	546	148
Belgium	1,698	1,506	1,486	193	-45	1,653	1,171	26	456	21	\	\	\
Brazil	273	273	15	...	\	...	...	...	...	...	...	...	...
Canada	14,488	13,267	10,563	1,221	\	14,980	10,207	\	4,476	176	255	273	\
Chile	245	245	245	...	20	265	82	...	141	...	...	...	...
Chinese Taipei	59,344	47,352	36,645	11,992	22,764	82,108	47,061	2,076	32,971	7,811	56	1,136	10,708
Finland	\	\	\	...	\	\	\	...	\	...	...	\	\
France	47,979	\	\	\	\	47,902	20,892	5,777	21,233	\	2,178	4,737	2,632
Germany	37,414	\	\	\	-1,151	36,263	20,320	3,106	12,053	1,437	1,069	3,973	2,088
Greece	19	19	11	...	...	19	2	...	16	...	...	3	...
Ireland	\	\	\	...	\	\	\	...	\	...	...	\	\
Italy	5,712	4,943	3,632	769	\	5,322	4,186	270	866	139	49	1,243	293
Japan	75,931	39,417	25,235	36,514	394	76,325	25,395	12,397	38,533	5,190	751	3,840	1,563
Korea	22,967	14,913	12,116	8,054	-1,499	21,468	9,609	183	11,022	327	6	2,639	1,644
Mexico	9	9	\	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	28	28	21	...	...	...	...	...	...	...	...	...	...
Spain	\	5,065	3,201	\	2,640	8,200	4,883	\	3,314	...	\	736	221
Sweden	4,806	3,583	2,523	1,223	-543	4,264	1,960	223	2,080	205	18	478	759
Switzerland	20,630	20,630	16,752	...	2,168	\	...	...	...	...	423	1,576	760
Turkey	9	9	\	...	\	10	\	...	\	...	...	\	...
United Kingdom	187,089	105,696	64,494	81,393	6,084	193,173	69,093	37,429	86,546	7,173	4,984	12,314	8,482
United States	92,371	64,555	54,986	27,816	4,539	96,912	34,430	14,043	48,439	11,197	11,744	25,967	5,568
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in France

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty				Derivatives contracts	Guarantees extended	Credit commitments
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	1,143,617	1,001,461	491,009	142,157	8,069	1,089,509	391,184	280,165	404,990	137,630	403,365	352,201	222,874
Of which: parents in CBS rep countries	1,101,417	960,234	468,706	141,184	8,069	1,089,509	391,184	280,165	404,990	137,630	403,365	352,201	222,874
Australia	11,308	11,308	8,662	...	-3,632	7,676	4,520	1,056	2,100	...	4,618	1,546	741
Austria	8,510	8,510	3,745	...	-79	8,431	4,116	2,912	1,400	...	4,588	116	311
Belgium	16,918	15,883	7,878	1,036	-184	16,735	8,430	5,176	3,071	1,262	\	\	\
Brazil	1,558	1,460	805	98	\	...	...	...	...	...	...	...	...
Canada	20,351	20,233	13,634	\	\	26,609	8,138	9,039	9,389	6,203	15,004	1,043	\
Chile	753	753	521	...	...	753	125	...	...	...	737	...	...
Chinese Taipei	3,662	3,546	1,406	116	1,396	5,058	3,879	121	1,058	398	591	47	98
Finland	2,779	2,779	614	...	\	2,780	2,432	297	\	\	1,567	\	\
France	...	...	...	...	...	...	...	...	...	...	...	...	...
Germany	185,321	173,889	64,547	11,432	-19,113	166,208	71,672	32,919	52,332	8,202	99,985	17,706	19,424
Greece	1,127	1,127	552	...	...	1,127	815	201	111	37	461	30	...
Ireland	4,359	4,359	1,016	...	\	4,268	2,198	947	1,123	\	617	\	\
Italy	42,510	39,340	14,050	3,169	\	44,086	18,969	10,764	14,325	4,231	3,617	21,463	16,166
Japan	158,324	151,107	15,450	7,217	12,588	170,912	34,499	99,297	37,117	2,753	2,504	1,828	18,850
Korea	789	754	367	34	-5	784	289	5	490	...	2,720	1,370	21
Mexico	40	40	\	...	...	...	...	...	...	...	...	...	...
Netherlands	91,965	77,589	\	14,376	\	86,627	\	\	\	\	\	\	\
Panama	7	7	5	...	...	...	...	...	...	...	...	...	...
Spain	49,607	34,749	23,663	14,858	822	50,429	26,636	4,294	19,499	...	23,547	3,779	23,279
Sweden	10,569	\	\	\	1,975	12,544	6,256	2,752	3,535	719	18,597	1,503	628
Switzerland	85,263	80,453	50,586	4,809	-5,231	80,032	28,741	17,774	30,401	6,932	58,139	69,478	9,159
Turkey	628	628	\	...	\	966	\	...	\	...	\	\	...
United Kingdom	170,472	106,186	53,054	64,286	7,380	177,852	59,052	37,691	81,100	21,193	84,289	50,624	52,821
United States	202,685	185,842	145,725	16,843	8,465	211,149	61,977	32,028	117,144	75,463	37,658	174,897	67,027
Memo: Domestic banks ²													
Worldwide offices (consolidated)	3,413,455	768,814	234,655	2,644,641	11,799	3,425,254	398,885	840,311	2,186,058	219,201	32,168	144,529	421,828
Foreign offices (unconsolidated)	428,179	428,179	289,872	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in Germany

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	1,331,789	844,053	367,414	487,736	75,010	1,324,875	299,623	440,579	575,403	136,683	408,723	295,736	187,075
Of which: parents in CBS rep countries	1,267,450	802,759	346,842	464,691	75,010	1,324,875	299,623	440,579	575,403	136,683	408,723	295,736	187,075
Australia	9,110	9,079	4,452	31	3,979	13,089	6,051	2,987	4,052	...	2,299	1,260	2,464
Austria	38,705	33,446	10,357	5,259	778	39,483	8,554	4,928	19,244	...	5,688	2,068	5,524
Belgium	14,275	14,092	12,882	183	208	14,483	12,369	1,026	1,087	121	\	\	\
Brazil	1,667	1,567	913	100	\	...	...	...	...	...	...	...	...
Canada	26,484	26,481	9,244	\	-1	26,483	4,994	14,884	6,188	1,388	16,140	\	\
Chile	115	115	45	...	...	115	37	...	0	...	...	...	...
Chinese Taipei	3,420	3,420	2,027	...	1,695	5,114	3,767	118	1,229	493	249	62	41
Finland	3,681	3,681	633	...	\	3,733	1,317	2,339	77	\	2,310	\	\
France	168,422	\	\	\	\	176,245	45,159	52,278	78,679	\	22,191	5,187	37,129
Germany	...	...	...	...	...	...	...	...	...	...	...	...	...
Greece	2,101	2,044	987	57	59	2,160	1,875	153	132	61	505	49	10
Ireland	1,072	1,072	179	...	\	1,075	275	\	336	...	\	\	\
Italy	187,290	39,958	18,147	147,331	\	192,969	32,730	39,379	120,860	31,968	18,537	33,362	27,797
Japan	109,185	101,344	10,829	7,840	17,297	126,482	23,124	64,626	38,732	4,193	3,185	1,152	11,587
Korea	2,630	2,493	2,382	138	-32	2,599	1,413	437	709	1	1,152	810	66
Mexico	37	37	\	...	...	...	...	...	...	...	...	...	...
Netherlands	169,683	\	\	\	\	166,531	\	\	\	\	\	\	\
Panama	391	391	70	...	...	...	...	...	...	...	...	...	...
Spain	\	10,309	4,744	\	521	45,819	3,373	2,928	39,518	...	15,344	959	7,366
Sweden	70,103	\	\	\	1,514	71,616	8,172	31,648	31,796	18,256	15,950	4,619	9,263
Switzerland	97,210	93,809	39,819	3,402	9,724	106,935	42,330	36,142	27,133	10,358	81,200	42,545	5,752
Turkey	2,387	2,387	\	...	\	3,357	\	...	\	...	\	\	...
United Kingdom	127,139	104,383	36,886	22,756	17,380	144,519	46,701	63,054	34,764	12,142	132,367	41,346	32,032
United States	163,053	125,414	80,887	37,639	10,526	173,587	30,397	81,124	62,066	30,131	59,033	156,958	32,090
Memo: Domestic banks ²													
Worldwide offices (consolidated)	4,722,444	181,872	49,743	4,540,572	267,402	4,989,846	1,505,999	768,618	2,170,548	260,234	197,263	...	315,329
Foreign offices (unconsolidated)	295,388	295,388	188,873	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in Hong Kong SAR

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	854,059	400,642	265,703	453,418	-107,705	706,214	64,714	134,680	503,746	56,679	24,607	37,698	95,830
Of which: parents in CBS rep countries	814,118	360,706	237,737	453,412	-107,705	706,214	64,714	134,680	503,746	56,679	24,607	37,698	95,830
Australia	23,083	17,686	12,315	5,397	-8,260	14,823	2,701	853	11,247	...	3,693	1,812	1,626
Austria	423	230	136	193	-213	210	81	3	125	...	14	45	846
Belgium	759	507	378	252	-18	740	28	82	630	21	\	\	\
Brazil	3	3	...	...	...	...	...	...	...	...	...	...	...
Canada	6,419	3,488	2,114	2,931	-451	5,968	1,564	422	\	\	392	\	\
Chile	21	21	18	...	...	21	16	...	2	...	...	...	...
Chinese Taipei	37,306	33,922	24,159	3,384	-15,060	22,245	3,051	908	18,286	3,299	468	126	12,055
Finland	13	13	13	...	...	13	\	...	\	...	...	\	\
France	27,344	\	\	\	\	26,101	3,473	4,835	17,793	\	2,129	2,483	4,882
Germany	16,863	\	\	\	-6,330	10,533	1,303	173	7,980	2,322	3,433	1,567	950
Greece	312	312	250	...	...	312	248	...	63	...	...	1	...
Ireland	\	\	\	...	\	\	\	\	\	...	...	...	\
Italy	2,042	1,883	1,664	159	\	1,573	102	174	1,297	898	21	335	138
Japan	78,783	45,368	16,904	33,415	-9,383	69,401	8,234	6,853	54,314	6,518	691	1,700	13,040
Korea	8,666	8,591	6,825	75	-688	7,978	4,066	115	3,309	180	39	1,305	563
Mexico	0	0	\	...	...	...	...	...	...	...	...	...	...
Netherlands	15,666	12,767	\	2,900	\	13,333	\	\	\	\	\	\	\
Panama	21	21	14	...	...	...	...	...	...	...	...	...	...
Spain	8,905	6,886	3,628	2,019	-2,866	6,039	2,673	\	2,363	...	\	465	545
Sweden	1,216	\	\	\	-504	712	169	201	342	5	44	239	86
Switzerland	39,499	24,307	18,568	15,193	-1,322	38,177	6,852	2,214	27,753	12,499	3,126	1,222	851
Turkey	1	1	\	...	\	1	\	...	\	...	...	\	...
United Kingdom	376,805	76,254	54,518	300,551	-28,389	348,416	11,261	100,251	236,783	11,492	4,269	9,443	15,595
United States	65,690	39,933	33,612	25,757	-10,085	55,606	10,086	10,156	35,364	8,467	3,893	7,792	15,481
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	968	968	571	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in India

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	268,925	175,023	96,372	93,902	20,547	273,478	65,974	46,327	159,485	25,774	8,442	25,591	25,075
Of which: parents in CBS rep countries	264,225	170,324	93,615	93,902	20,547	273,478	65,974	46,327	159,485	25,774	8,442	25,591	25,075
Australia	6,412	5,021	3,115	1,391	1,358	7,770	3,028	1,251	3,491	...	240	791	763
Austria	158	158	74	...	-17	142	74	...	53	...	...	94	...
Belgium	276	228	163	48	42	318	187	20	81	1	\	\	\
Brazil	2	2	...	...	\	...	...	...	...	...	...	...	...
Canada	2,598	1,512	752	\	-40	2,558	1,192	\	\	\	\	101	\
Chile	31	31	11	...	10	41	10	...	...	...	...	...	...
Chinese Taipei	4,969	4,880	2,737	89	1,376	6,347	2,294	269	3,784	1,570	5	40	393
Finland	\	\	\	...	\	\	\	...	...	...	...	\	\
France	17,075	\	\	\	\	16,979	4,655	2,337	9,969	\	442	2,295	590
Germany	24,505	\	\	\	-1,623	22,882	7,692	3,361	10,437	488	559	2,892	3,553
Greece	1	1	...	...	...	1	...	...	...	...	...	...	...
Ireland	\	\	\	...	\	\	\	...	\	\	\	\	\
Italy	1,247	1,238	888	\	\	1,753	1,316	...	437	20	...	1,001	192
Japan	30,150	26,388	6,242	3,762	-150	30,000	4,786	3,690	21,524	2,361	198	468	1,208
Korea	3,979	3,080	1,211	899	-2	3,976	1,632	127	2,019	6	...	1,156	976
Mexico	0	0	\	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	...	\	\	\	...	\	\	\	\	\
Panama	6	6	1	...	...	...	...	...	...	...	...	...	...
Spain	222	222	54	...	-107	114	16	...	98	...	\	85	170
Sweden	\	\	\	...	\	\	\	...	\	\	\	\	\
Switzerland	9,732	9,732	3,786	...	1,177	\	...	...	...	...	110	376	19
Turkey	1	1	\	...	\	28	\	...	\	...	...	\	...
United Kingdom	65,656	27,730	13,785	37,927	12,060	77,717	12,059	12,782	52,876	10,240	4,845	6,980	4,396
United States	77,513	46,833	40,306	30,680	4,999	82,508	21,672	19,773	41,063	8,105	1,386	7,712	9,531
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	40,989	40,989	22,090	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in Indonesia

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹					Derivatives contracts	Guarantees extended	Credit commitments
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Total				Of which: Non-bank financial
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	147,996	113,509	56,206	34,486	-24,660	112,991	13,273	25,615	73,252	7,471	1,822	21,460	14,507
Of which: parents in CBS rep countries	143,387	108,900	54,556	34,486	-24,660	112,991	13,273	25,615	73,252	7,471	1,822	21,460	14,507
Australia	5,996	3,457	2,196	2,539	-866	5,130	670	709	3,744	...	54	341	186
Austria	802	802	371	...	-40	762	43	76	642	...	...	29	15
Belgium	42	42	30	...	...	42	30	...	12	8	...	\	...
Brazil	20	20	...	...	\	...	...	...	...	...	...	...	...
Canada	637	637	389	...	-205	\	\	...	88	\	\	\	...
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	3,532	2,991	998	541	-21	3,512	565	306	2,641	463	5	26	940
Finland	\	\	\	\	\	\	\	\	\	\	\	\	\
France	\	\	\	\	\	\	\	\	\	\	\	\	\
Germany	5,166	\	\	...	-648	4,518	998	1,635	1,705	120	51	598	205
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	\	\	\	\	\	\	\	\	\	\	\	\	\
Italy	788	788	43	...	\	269	16	28	225	...	...	221	46
Japan	33,400	27,349	11,594	6,051	-7,135	26,265	3,055	7,216	15,995	2,326	333	1,531	3,040
Korea	6,572	5,858	2,308	714	-556	6,016	703	1,136	3,795	144	2	1,528	621
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	3,287	\	\	\	\	2,724	\	\	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	35	35	3	...	-30	5	\	\	1	...	\	10	0
Sweden	205	205	109	...	-159	47	3	15	29	...	0	30	12
Switzerland	5,938	5,938	4,285	...	-355	\	...	...	...	...	50	236	78
Turkey	...	...	...	...	...	...	...	...	...	...	...	...	...
United Kingdom	20,559	14,103	8,319	6,455	-1,952	18,606	2,374	3,140	12,810	765	610	6,968	1,241
United States	16,457	12,699	10,324	3,758	-2,100	14,357	2,006	5,767	6,584	721	284	5,333	1,924
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in Italy

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	677,659	365,848	121,505	311,811	11,623	636,440	93,866	220,396	310,382	23,758	103,003	205,723	66,014
Of which: parents in CBS rep countries	628,552	339,714	117,033	288,837	11,623	636,440	93,866	220,396	310,382	23,758	103,003	205,723	66,014
Australia	267	267	203	...	-124	142	15	45	82	...	108	267	4
Austria	5,974	5,609	1,838	365	217	6,191	1,060	1,774	3,356	...	81	182	275
Belgium	9,106	8,996	1,244	110	623	9,729	699	7,544	1,487	1,043	\	\	\
Brazil	534	229	12	305	\	...	...	...	...	...	...	...	...
Canada	1,375	1,343	\	\	121	1,496	89	974	433	\	652	168	...
Chile	4	4	3	...	...	4	2	...	...	...	...	...	...
Chinese Taipei	214	214	108	...	-77	136	6	14	116	21	...	...	6
Finland	142	142	...	...	...	142	\	\	1	...	...	...	\
France	277,034	\	\	\	\	279,058	42,229	62,369	174,458	\	15,944	14,973	30,797
Germany	96,392	57,636	10,444	38,756	6,221	102,613	14,335	42,570	34,172	4,553	14,864	27,640	3,223
Greece	390	390	161	...	2	392	236	109	47	29	73	51	...
Ireland	1,326	1,326	\	...	\	1,344	\	\	\	\	\	\	\
Italy	...	...	...	...	...	...	...	...	...	...	...	...	...
Japan	30,127	27,834	3,017	2,294	803	30,930	1,642	23,313	5,974	380	27	1,619	4,093
Korea	381	381	358	...	-19	362	101	...	249	...	...	315	21
Mexico	3	3	\	...	...	...	...	...	...	...	...	...	...
Netherlands	28,705	\	\	\	\	28,848	\	\	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	46,730	38,667	14,083	8,063	645	47,375	4,517	31,312	11,546	...	3,465	5,391	4,764
Sweden	676	676	338	...	7	683	94	192	397	47	1,110	458	313
Switzerland	24,820	20,201	7,100	4,619	2,550	27,370	5,262	11,848	10,014	3,347	9,344	8,998	1,149
Turkey	114	114	\	...	\	134	\	...	\	...	...	\	...
United Kingdom	37,645	15,993	5,441	21,651	511	38,155	5,853	6,132	26,171	1,240	21,570	56,285	6,614
United States	56,864	47,149	33,395	9,715	-2,325	54,537	13,412	18,762	22,363	6,292	29,293	86,657	12,821
Memo: Domestic banks ²													
Worldwide offices (consolidated)	2,617,314	52,422	25,234	2,564,892	\	2,620,700	154,057	819,337	1,644,779	220,525	23,271	113,291	123,991
Foreign offices (unconsolidated)	124,083	124,083	68,658	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in Japan

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty				Derivatives contracts	Guarantees extended	Credit commitments
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	790,404	406,026	269,131	384,379	27,473	752,136	192,629	305,066	252,162	106,542	111,984	119,021	104,104
Of which: parents in CBS rep countries	754,957	371,123	244,388	383,835	27,473	752,136	192,629	305,066	252,162	106,542	111,984	119,021	104,104
Australia	19,670	4,974	3,859	14,696	6,656	26,327	2,670	20,598	3,058	...	769	783	1,200
Austria	57	57	36	...	...	57	32	...	24	...	3	2	12
Belgium	806	806	123	...	...	806	113	630	63	59	\	\	...
Brazil	109	95	42	14	\	...	...	...	...	...	...	...	...
Canada	22,806	16,972	\	\	-5,206	17,601	1,928	13,034	2,639	\	2,452	108	\
Chile	27	27	17	...	10	37	9	...	10	...	...	...	...
Chinese Taipei	25,812	5,511	4,152	20,301	448	26,259	4,601	5,152	16,506	3,212	243	230	1,038
Finland	\	\	1	...	...	\	11	\	...	...	\	...	...
France	187,029	\	\	\	\	180,672	37,638	87,138	55,896	\	4,781	1,550	14,971
Germany	24,354	\	\	\	-7,803	16,551	2,320	7,012	7,065	2,207	22,636	1,873	1,250
Greece	39	39	38	...	...	39	39	...	...	...	...	...	...
Ireland	\	\	\	...	...	\	\	\	\	\	\	\	\
Italy	5,839	2,731	960	3,108	\	5,840	643	3,377	1,820	260	51	1,243	16
Japan	...	...	...	...	...	...	...	...	...	...	...	...	...
Korea	8,195	4,815	4,662	3,381	-167	8,028	3,647	535	1,743	320	119	2,758	2,041
Mexico	82	82	\	...	...	...	...	...	...	...	...	...	...
Netherlands	12,032	6,483	\	5,548	\	14,505	\	\	\	\	\	\	\
Panama	27	27	15	...	...	...	...	...	...	...	...	...	...
Spain	\	7,887	4,317	\	270	8,172	1,380	\	2,755	...	292	179	1
Sweden	3,398	3,398	576	...	-596	2,802	359	18	2,425	43	25	22	17
Switzerland	21,276	21,276	9,410	...	5,985	\	...	...	...	...	21,964	2,900	1,331
Turkey	330	330	\	...	\	884	\	...	\	...	...	\	...
United Kingdom	106,686	56,585	11,716	50,101	16,832	123,518	37,020	47,380	39,117	16,929	26,220	20,728	2,955
United States	297,524	117,434	99,346	180,090	13,778	311,306	91,219	107,980	112,107	65,375	30,480	84,995	78,339
Memo: Domestic banks ²													
Worldwide offices (consolidated)	12,409,571	...	...	...	141,705	12,551,276	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	469,055	469,055	456,558	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in Korea

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	297,880	171,376	106,870	126,506	19,154	290,034	60,597	79,110	149,287	20,518	19,642	54,680	23,799
Of which: parents in CBS rep countries	283,671	157,167	96,798	126,506	19,154	290,034	60,597	79,110	149,287	20,518	19,642	54,680	23,799
Australia	5,630	3,689	3,051	1,941	306	5,935	1,521	2,004	2,410	...	608	2,392	241
Austria	355	355	139	...	44	399	191	53	153	...	...	28	...
Belgium	134	134	27	...	115	249	39	81	129	2	\	\	\
Brazil	1,192	1,192	1,005	...	...	...	...	...	...	...	...	...	...
Canada	3,759	3,584	2,821	\	\	4,331	2,360	\	1,893	\	149	13	\
Chile	36	36	34	...	...	36	2	...	32	...	...	...	...
Chinese Taipei	3,193	3,193	1,628	...	670	3,862	2,334	38	1,490	542	1	98	631
Finland	\	\	...	...	...	\	\	...	...	...	...	\	...
France	20,706	\	\	\	\	23,364	3,486	10,595	9,106	\	1,758	2,281	3,168
Germany	14,346	\	\	\	149	14,495	4,753	4,800	4,090	190	4,304	1,704	172
Greece	...	...	...	...	11	12	...	...	12	11	...	1	...
Ireland	\	\	...	...	...	\	...	...	\	...	...	...	\
Italy	199	199	72	...	\	423	268	61	93	0	...	281	122
Japan	49,144	32,856	13,175	16,288	7,648	56,792	11,442	7,322	38,028	4,730	438	1,217	3,779
Korea	...	...	...	...	...	...	...	...	...	...	...	...	...
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	24	24	9	...	...	...	...	...	...	...	...	...	...
Spain	\	324	149	\	333	714	\	\	479	...	\	631	5
Sweden	589	589	412	...	305	894	559	72	264	95	6	32	183
Switzerland	8,657	8,657	3,941	...	2,244	\	...	...	...	...	2,064	267	6
Turkey	...	...	...	...	\	40	\	...	...	...	...	\	...
United Kingdom	69,880	21,261	12,512	48,619	2,934	72,814	18,923	15,003	38,883	2,301	4,224	11,936	2,445
United States	87,307	41,546	33,703	45,761	132	87,436	8,359	33,484	45,593	7,453	3,673	28,213	12,016
Memo: Domestic banks ²													
Worldwide offices (consolidated)	1,553,344	70,169	52,886	1,483,175	6,305	1,559,649	67,742	165,383	1,322,695	86,734	7,918	58,583	274,934
Foreign offices (unconsolidated)	12,852	12,852	7,053	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in Malaysia

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹					Derivatives contracts	Guarantees extended	Credit commitments
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Total				Of which: Non-bank financial
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	167,645	69,534	33,444	98,109	7,371	164,128	27,669	35,584	100,269	7,642	7,249	31,113	21,850
Of which: parents in CBS rep countries	159,991	61,880	28,805	98,109	7,371	164,128	27,669	35,584	100,269	7,642	7,249	31,113	21,850
Australia	1,269	1,232	533	37	56	1,325	595	97	629	...	163	261	38
Austria	165	165	110	...	10	175	...	110	64	...	...	...	...
Belgium	24	24	21	...	2	27	2	...	24	2	\	\	...
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	\	\	\	\	\	\	\	\	\	\	\	\	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	1,826	1,811	824	15	112	1,939	1,070	6	863	76	1	175	263
Finland	1	1	...	...	...	1	...	...	1	...	...	\	...
France	\	\	\	\	\	\	\	\	\	\	\	\	\
Germany	2,735	\	\	\	930	3,665	446	11	2,801	164	825	11,366	...
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	\	\	\	\	\	\	\	\	\	\	\	\	\
Italy	22	22	13	...	\	25	10	...	16	2	\	59	\
Japan	21,101	17,140	4,688	3,961	1,725	22,826	5,330	4,901	12,596	1,192	1,746	678	684
Korea	1,024	1,024	600	...	-20	1,004	432	6	562	58	...	548	72
Mexico	5	5	\	...	...	...	...	...	...	...	...	...	...
Netherlands	682	\	\	\	\	831	\	...	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	113	113	103	...	21	133	9	...	124	...	...	\	0
Sweden	\	\	\	...	\	\	\	...	\	\	\	\	\
Switzerland	2,392	2,392	1,949	...	-60	\	...	...	...	...	37	105	2
Turkey	6	6	\	...	...	6	...	...	\	...	...	...	...
United Kingdom	46,225	13,477	7,755	32,748	2,398	48,622	7,493	15,246	25,697	1,454	1,614	5,168	5,853
United States	16,277	7,168	3,809	9,109	290	16,566	3,887	4,535	8,144	822	922	8,781	6,939
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in Mexico

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	386,323	138,876	55,749	247,447	-17,365	359,643	26,409	133,267	199,496	10,468	20,630	42,708	64,460
Of which: parents in CBS rep countries	384,421	137,188	55,029	247,233	-17,365	359,643	26,409	133,267	199,496	10,468	20,630	42,708	64,460
Australia	278	278	91	...	297	575	270	157	148	...	81	2	...
Austria	121	121	13	...	-10	111	12	74	24	...	...	5	5
Belgium	177	177	9	...	...	177	...	138	40	...	...	\	...
Brazil	528	528	116	...	\	...	...	...	...	...	...	...	...
Canada	\	\	2,060	\	-169	\	\	\	\	\	\	347	\
Chile	104	104	9	...	...	104	39	...	39	...	...	...	...
Chinese Taipei	276	276	90	...	-17	260	11	32	217	38	...	...	...
Finland	\	\	\	...	...	\	\	...	...	...	...	\	...
France	7,440	\	\	\	\	6,652	232	902	5,518	\	1,408	844	1,882
Germany	4,908	\	\	...	-1,507	3,401	573	620	1,902	114	2,719	721	265
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	\	\	\	...	\	\	\	...	\	\	...	...	...
Italy	742	742	102	\	\	516	15	41	460	0	7	74	663
Japan	22,093	21,704	3,935	389	-4,592	17,501	1,217	8,566	7,718	670	198	35	2,067
Korea	1,362	1,362	518	...	-127	1,235	72	43	1,109	129	2	377	122
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	2,475	2,267	\	209	\	2,345	\	\	\	\	\	\	\
Panama	1,241	1,241	679	...	...	...	...	...	...	...	...	...	...
Spain	157,534	27,610	11,324	129,924	-1,927	155,607	8,345	63,541	83,721	...	10,077	3,501	32,237
Sweden	563	563	453	...	-250	313	2	0	311	20	1	18	196
Switzerland	7,668	7,668	4,666	...	-1,969	\	...	...	...	...	1,242	94	270
Turkey	...	...	...	...	...	...	...	...	...	...	...	\	...
United Kingdom	41,417	13,903	3,593	27,514	-361	41,056	3,057	19,386	18,614	1,164	1,323	21,470	2,551
United States	112,843	41,300	22,675	71,543	-5,490	107,358	9,737	34,286	63,335	7,577	3,371	14,661	23,524
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	144	144	98	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in the Netherlands

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	703,713	631,509	223,559	72,204	-68,047	549,963	138,943	95,797	307,097	126,866	182,848	133,217	86,456
Of which: parents in CBS rep countries	676,983	604,798	217,596	72,184	-68,047	549,963	138,943	95,797	307,097	126,866	182,848	133,217	86,456
Australia	7,709	7,709	4,455	...	700	8,409	4,074	891	3,444	...	2,249	898	986
Austria	6,462	6,454	1,830	8	-214	6,248	2,275	1,294	2,678	...	360	117	1,038
Belgium	22,444	11,071	2,184	11,373	-253	22,191	1,363	859	19,946	2,688	\	\	\
Brazil	6,809	6,809	1,726	...	\	...	...	...	...	...	...	...	...
Canada	12,409	9,585	4,011	\	-794	11,616	2,419	6,111	2,893	669	\	535	1,495
Chile	158	158	94	...	...	158	3	...	38	...	...	...	...
Chinese Taipei	4,473	4,383	1,540	90	-875	3,597	1,892	90	1,615	559	44	13	723
Finland	1,475	1,475	466	...	\	1,473	1,185	\	118	\	\	\	\
France	103,701	\	\	\	\	102,019	33,854	17,219	49,990	\	14,017	4,472	17,795
Germany	125,829	\	\	\	-39,951	85,878	32,221	13,226	33,638	12,480	39,764	11,650	7,868
Greece	390	388	171	2	43	433	48	140	233	67	1	13	10
Ireland	1,949	1,949	\	...	\	2,228	1,618	\	177	\	\	\	\
Italy	17,775	17,523	5,630	252	\	17,974	5,977	538	11,435	4,681	782	4,674	5,125
Japan	82,401	79,463	13,315	2,939	-13,602	68,799	16,426	15,975	36,398	19,283	2,173	1,946	5,688
Korea	826	562	410	\	-3	823	312	257	255	26	348	477	6
Mexico	42	42	...	...	...	...	...	...	...	...	...	...	...
Netherlands	...	...	...	...	...	...	...	...	...	...	...	...	...
Panama	252	252	171	...	...	...	...	...	...	...	...	...	...
Spain	17,469	16,385	5,811	1,084	-756	16,713	1,411	1,680	13,622	...	6,516	1,556	4,041
Sweden	11,323	\	\	\	-317	11,006	1,541	3,282	6,176	1,010	3,532	1,151	2,277
Switzerland	43,001	43,001	16,094	...	5,570	\	...	...	...	...	23,433	3,050	4,795
Turkey	1,982	1,982	\	...	\	1,948	\	...	\	...	\	\	...
United Kingdom	95,402	82,904	49,151	12,498	-2,258	93,144	18,511	19,886	54,745	33,891	57,704	19,891	12,273
United States	92,194	84,749	36,657	7,445	-12,127	80,056	11,146	13,695	55,215	34,208	24,429	81,328	19,559
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	181,803	181,803	92,132	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in Poland

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹					Derivatives contracts	Guarantees extended	Credit commitments
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Total				Of which: Non-bank financial
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	275,963	108,219	32,145	167,744	-8,018	260,545	18,459	70,010	155,744	8,779	5,589	19,190	29,402
Of which: parents in CBS rep countries	270,646	103,217	30,532	167,430	-8,018	260,545	18,459	70,010	155,744	8,779	5,589	19,190	29,402
Australia	18	18	11	...	21	39	24	...	15	...	7	...	...
Austria	19,883	6,694	1,745	13,189	13	19,896	384	6,044	13,463	...	124	500	1,245
Belgium	1,970	1,952	1,033	18	34	2,004	726	1,098	178	29	\	\	\
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	50	50	26	...	\	53	10	\	11	...	\	\	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	19	19	19	...	5	23	...	...	23	12	...	...	20
Finland	\	\	...	...	...	\	...	...	\	...	...	\	...
France	31,070	\	\	\	\	30,918	1,160	5,753	23,989	\	682	3,139	3,865
Germany	53,275	\	\	\	-6,537	46,738	1,711	13,105	15,626	2,202	1,485	714	4,413
Greece	286	286	161	...	-1	285	12	235	38	5	...	...	...
Ireland	\	\	\	...	\	\	\	\	\	...	\	\	\
Italy	42,638	8,854	2,521	33,784	\	42,348	644	11,227	30,477	2,604	501	1,848	4,044
Japan	4,798	4,548	621	250	303	5,101	267	3,859	975	213	...	348	346
Korea	300	300	274	...	-26	273	22	0	240	...	...	26	7
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	27,510	5,822	\	21,688	\	26,678	\	\	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	33,680	9,453	2,638	24,227	-60	33,620	810	7,615	25,194	...	303	1,068	5,560
Sweden	6,198	5,900	4,973	297	-87	6,111	4,528	429	1,153	310	303	2,278	178
Switzerland	1,218	1,218	839	...	13	\	...	...	...	...	97	18	10
Turkey	0	0	\	...	\	0	\	...	\	...	...	\	...
United Kingdom	6,415	4,907	3,857	1,508	-102	6,313	2,444	1,359	2,508	460	359	3,299	327
United States	21,410	8,412	3,622	12,998	-305	21,101	3,288	6,981	10,832	534	256	4,463	4,501
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in Russia

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹					Derivatives contracts	Guarantees extended	Credit commitments
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Total				Of which: Non-bank financial
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	154,356	115,113	37,441	39,243	-7,237	134,056	24,103	9,967	98,859	4,140	7,160	72,300	14,146
Of which: parents in CBS rep countries	146,381	108,107	34,562	38,273	-7,237	134,056	24,103	9,967	98,859	4,140	7,160	72,300	14,146
Australia	10	10	2	...	-6	4	...	...	4	...	29	...	...
Austria	13,369	6,931	1,343	6,438	-191	13,178	1,089	549	11,540	...	212	1,755	3,084
Belgium	491	491	272	...	-29	462	382	6	74	...	...	...	...
Brazil	28	28	25	...	\	...	...	...	...	...	...	...	...
Canada	61	61	\	...	\	65	\	...	\	\	\	\	...
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	1,380	1,380	706	...	59	1,441	361	104	976	522	...	...	10
Finland	\	\	\	...	-	\	\	...	...	...	...	\	\
France	29,429	\	\	\	\	27,210	3,262	2,124	21,823	\	1,817	2,859	2,157
Germany	13,222	\	\	\	-2,183	11,039	5,819	151	4,237	289	417	2,837	2,087
Greece	290	290	101	...	...	290	67	67	157	6	...	8	1
Ireland	\	\	\	...	...	\	\	\	\	...	...	...	...
Italy	21,396	11,537	1,848	9,858	\	19,242	1,495	1,485	16,255	805	45	5,626	1,101
Japan	13,471	12,179	2,587	1,291	-725	12,746	1,957	1,505	9,283	768	116	729	251
Korea	1,707	1,682	1,370	24	-10	1,696	803	124	766	...	2	493	16
Mexico	1	1	...	...	...	...	...	...	...	...	...	...	...
Netherlands	10,983	7,968	\	3,015	\	10,909	\	\	\	\	\	\	\
Panama	5	5	1	...	...	...	...	...	...	...	...	...	...
Spain	\	1,803	325	\	-1,114	730	58	\	667	...	\	14	67
Sweden	\	\	\	\	\	\	\	\	\	\	\	\	\
Switzerland	4,949	4,949	2,555	...	-228	\	...	...	...	...	280	158	215
Turkey	593	593	\	...	\	470	\	...	\	...	\	\	...
United Kingdom	9,309	8,677	2,809	632	-206	9,103	2,756	1,044	5,303	83	2,474	29,412	1,114
United States	13,528	9,533	4,448	3,995	3,038	16,563	3,027	2,000	11,536	572	947	23,359	1,899
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in Saudi Arabia

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	77,930	75,539	46,015	2,393	-10,121	63,749	17,051	22,073	24,582	1,754	5,025	11,515	9,714
Of which: parents in CBS rep countries	75,519	73,128	44,820	2,393	-10,121	63,749	17,051	22,073	24,582	1,754	5,025	11,515	9,714
Australia	35	35	15	...	-26	9	...	...	9	...	2	2	...
Austria	40	40	9	...	-2	39	4	...	35	...	...	17	6
Belgium	33	33	30	...	...	33	16	...	17	...	...	\	\
Brazil	4	4	...	...	\	...	...	...	...	...	...	...	...
Canada	\	\	133	...	\	\	24	\	\	\	6	\	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	79	79	79	...	-4	75	2	...	73	4	35	37	10
Finland	\	\	\	...	-	\	\	...	\	...	...	\	...
France	\	\	\	\	\	\	\	\	\	\	\	\	\
Germany	6,830	\	\	...	-3,208	3,622	786	109	2,719	19	1,132	1,075	637
Greece	3	3	1	...	...	3	2	...	2	...	...	3	...
Ireland	\	\	\	...	\	\	\	\	\	...	...	...	\
Italy	284	284	208	...	\	272	79	1	192	44	\	267	24
Japan	8,837	8,837	1,294	...	-2,844	5,993	857	217	4,918	173	107	49	3,099
Korea	3,410	3,410	556	...	-5	3,405	165	4	3,206	47	...	5,582	1,462
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	...	\	\	\	\	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	304	304	51	...	-154	151	43	...	108	...	...	92	2
Sweden	532	532	213	...	-395	137	40	0	97	...	0	27	2
Switzerland	3,259	3,259	2,208	...	-1,650	\	...	...	...	...	52	176	4
Turkey	39	17	\	\	...	39	\	\	\	\	...	\	...
United Kingdom	12,771	12,748	7,141	24	-539	12,232	6,277	886	5,069	404	1,385	1,308	1,330
United States	18,732	16,806	15,553	1,926	-160	18,573	1,530	14,240	2,803	783	1,426	1,046	1,552
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in Singapore

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	423,267	293,003	194,499	130,263	-23,337	377,858	55,749	75,209	242,052	53,464	25,100	44,807	45,658
Of which: parents in CBS rep countries	403,913	273,649	179,818	130,263	-23,337	377,858	55,749	75,209	242,052	53,464	25,100	44,807	45,658
Australia	27,986	16,521	11,858	11,465	-1,058	26,928	3,156	7,684	16,064	...	939	2,530	2,780
Austria	1,141	1,141	897	...	-164	976	42	310	623	...	11	284	133
Belgium	440	283	186	156	-35	404	81	19	304	8	\	\	\
Brazil	133	133	5	...	\	...	...	...	...	...	...	...	...
Canada	\	\	712	1,026	\	7,892	\	\	\	\	378	\	\
Chile	2	2	2	...	...	2	...	...	2	...	...	...	...
Chinese Taipei	8,248	7,625	4,820	623	-3,762	4,487	907	118	3,462	343	134	77	3,444
Finland	1	1	1	...	...	1	\	...	...	...	...	...	...
France	24,586	\	\	\	\	24,518	5,340	4,128	15,050	\	1,575	5,981	3,617
Germany	21,621	18,080	12,868	3,541	9,314	30,935	8,709	302	18,962	1,294	8,785	1,318	2,883
Greece	5	5	3	...	...	5	3	...	2	...	...	6	...
Ireland	\	\	\	...	...	\	\	\	\	...	...	...	\
Italy	2,159	2,110	1,533	49	\	2,005	214	13	1,778	4	24	459	138
Japan	61,646	41,442	13,289	20,205	-11,561	50,086	5,167	8,796	36,124	3,235	749	3,140	9,482
Korea	4,855	4,606	3,791	249	-173	4,682	2,726	225	1,693	166	218	3,226	726
Mexico	0	0	\	...	...	...	...	...	...	...	...	...	...
Netherlands	22,281	20,733	\	1,548	\	18,494	\	\	\	\	\	\	\
Panama	7	7	6	...	...	...	...	...	...	...	...	...	...
Spain	\	1,138	823	\	-285	909	89	\	813	...	\	389	142
Sweden	3,373	3,077	1,497	296	-102	3,271	769	137	2,365	142	166	109	213
Switzerland	26,669	20,895	17,248	5,774	-1,027	25,642	4,146	2,911	16,865	5,350	3,051	5,431	613
Turkey	13	13	\	...	\	13	\	...	\	...	...	\	...
United Kingdom	107,041	49,237	33,005	57,804	-6,677	100,364	8,632	18,109	73,605	32,276	3,785	7,210	5,201
United States	72,382	49,310	44,954	23,072	-1,874	70,506	12,354	30,273	27,879	5,664	4,317	6,743	13,689
Memo: Domestic banks ²													
Worldwide offices (consolidated)	318,357	53,346	\	265,011	3,060	321,416	7,495	50,768	263,153	68,049	3,028	16,951	78,549
Foreign offices (unconsolidated)	20,420	20,420	18,923	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in South Africa

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹					Derivatives contracts	Guarantees extended	Credit commitments
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Total				Of which: Non-bank financial
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	110,735	38,783	17,039	71,953	-1,285	104,898	12,099	21,447	71,331	11,355	9,636	22,524	16,473
Of which: parents in CBS rep countries	108,488	36,536	16,054	71,953	-1,285	104,898	12,099	21,447	71,331	11,355	9,636	22,524	16,473
Australia	281	281	194	...	254	535	52	1	475	...	15	135	59
Austria	136	136	30	...	-38	98	42	44	8	...	...	17	5
Belgium	61	61	7	...	1	62	3	47	12	2	...	\	\
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	162	162	61	...	100	261	74	\	175	\	136	\	391
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	568	471	343	97	23	592	247	54	291	147	23	3	33
Finland	\	\	\	...	...	\	\	\	...	...	...	\	...
France	\	\	\	\	\	\	\	\	\	\	\	\	\
Germany	5,419	\	\	\	-1,564	3,855	1,251	772	1,819	319	4,498	378	1,096
Greece	212	33	22	180	...	212	18	19	176	...	2	9	...
Ireland	\	\	\	...	...	\	\	\	\	\	...	...	\
Italy	205	205	29	...	\	211	16	21	174	0	\	191	138
Japan	7,835	7,835	796	0	775	8,610	884	2,276	5,450	1,190	41	30	837
Korea	396	396	363	...	...	396	33	11	351	...	...	9	0
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	698	\	\	...	\	686	\	...	\	\	\	\	\
Panama	7	7	1	...	...	...	...	...	...	...	...	...	...
Spain	\	69	16	\	-22	47	12	...	35	...	\	7	2
Sweden	88	88	57	...	-42	46	12	0	34	...	5	7	1
Switzerland	1,790	1,790	1,118	...	424	\	...	...	...	...	729	219	181
Turkey	3	3	\	...	...	3	\	...	\	...	...	\	...
United Kingdom	69,300	6,496	3,608	62,804	-585	68,715	3,036	12,837	52,842	7,593	2,664	11,371	11,290
United States	14,133	9,026	6,919	5,107	604	14,737	4,313	4,424	6,000	1,992	1,316	9,329	1,631
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in Spain

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	461,765	359,052	142,394	102,712	4,309	425,635	134,062	101,058	179,867	45,236	54,296	127,619	43,622
Of which: parents in CBS rep countries	427,757	337,889	139,235	89,868	4,309	425,635	134,062	101,058	179,867	45,236	54,296	127,619	43,622
Australia	365	365	233	...	-19	346	90	2	254	...	300	326	117
Austria	3,232	3,232	1,447	...	37	3,269	1,925	776	568	...	219	124	99
Belgium	9,792	9,526	3,324	265	1,141	10,933	3,718	4,753	2,456	2,169	\	\	\
Brazil	1,380	894	369	486	\	...	...	...	...	...	...	...	...
Canada	1,371	1,271	391	\	\	1,462	415	\	844	\	869	75	\
Chile	45	45	40	...	...	45	4	...	...	...	...	...	...
Chinese Taipei	139	139	75	...	48	188	86	9	93	9	3	...	13
Finland	97	97	85	...	...	97	\	...	14	\	\	\	\
France	117,009	\	\	\	\	117,840	39,412	20,205	58,160	\	5,030	5,299	14,549
Germany	85,305	68,204	16,256	17,101	5,907	91,212	31,120	27,922	21,849	6,797	9,105	21,796	2,853
Greece	117	117	25	...	...	117	28	...	88	80	...	16	...
Ireland	2,353	2,353	200	...	\	2,491	\	\	454	\	\	\	\
Italy	33,248	30,890	8,380	2,358	\	33,517	11,137	15,489	6,885	2,109	963	2,898	5,479
Japan	19,709	18,700	1,851	1,009	66	19,774	2,573	9,670	7,531	699	130	290	3,671
Korea	178	178	177	...	...	178	44	1	133	...	84	95	19
Mexico	42	42	\	...	...	...	...	...	...	...	...	...	...
Netherlands	40,532	\	\	\	\	38,722	\	\	\	\	\	\	\
Panama	43	43	16	...	...	...	...	...	...	...	...	...	...
Spain	...	...	...	...	...	...	...	...	...	...	...	...	...
Sweden	2,453	2,453	767	...	-1,251	1,202	393	96	712	193	2,262	598	18
Switzerland	15,139	13,199	6,286	1,940	954	16,094	4,602	2,687	8,664	2,016	3,763	5,071	716
Turkey	301	301	\	...	\	301	\	...	\	...	\	\	...
United Kingdom	31,201	29,433	15,487	1,768	61	31,262	14,794	3,237	13,232	1,603	21,334	27,137	6,795
United States	43,327	40,116	28,786	3,211	-2,297	41,030	13,630	8,047	19,353	5,491	4,606	61,368	5,307
Memo: Domestic banks ²													
Worldwide offices (consolidated)	1,924,151	18,821	6,842	1,905,330	9,055	1,933,205	154,957	407,250	1,370,998	...	60,603	89,638	252,409
Foreign offices (unconsolidated)	43,816	43,816	23,582	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in Sweden

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	216,186	172,964	74,159	43,223	-4,876	143,077	72,460	13,833	53,905	13,543	26,421	48,639	31,610
Of which: parents in CBS rep countries	212,923	170,014	73,035	42,910	-4,876	143,077	72,460	13,833	53,905	13,543	26,421	48,639	31,610
Australia	591	591	331	...	217	808	271	215	322	...	228	205	1
Austria	1,912	1,878	598	34	81	1,993	1,402	135	455	...	9	62	23
Belgium	434	434	95	...	-	434	272	52	109	52	\	\	\
Brazil	75	75	18	...	\	...	...	...	...	...	...	...	...
Canada	4,042	4,042	1,007	...	-132	3,911	1,461	1,080	696	191	558	94	676
Chile	18	18	17	...	...	18	1	...	...	...	...	...	...
Chinese Taipei	362	362	133	...	17	379	292	33	54	32	...	2	1
Finland	3,818	2,690	480	\	42	3,860	2,293	161	1,407	\	56	\	376
France	16,768	\	\	\	\	16,935	11,023	456	5,456	\	1,371	1,735	6,177
Germany	31,504	\	\	\	-6,918	24,586	15,646	906	6,173	1,020	4,594	3,208	1,595
Greece	75	75	59	...	...	75	60	...	15	1	...	...	...
Ireland	543	543	\	...	\	668	\	\	\	\	\	\	\
Italy	2,299	2,299	1,080	...	\	2,363	1,262	196	905	298	30	732	832
Japan	20,177	20,176	1,520	1	466	20,643	11,709	1,901	7,033	384	38	234	1,840
Korea	88	88	63	...	...	88	15	1	72	0	...	406	241
Mexico	14	14	\	...	...	...	...	...	...	...	...	...	...
Netherlands	8,160	\	\	\	\	8,327	\	\	\	\	\	\	\
Panama	11	11	6	...	...	...	...	...	...	...	...	...	...
Spain	\	2,365	894	\	-24	3,911	482	\	3,423	...	75	135	615
Sweden	...	...	...	...	...	...	...	...	...	...	...	...	...
Switzerland	13,068	13,068	6,691	...	915	\	...	...	...	...	2,273	218	195
Turkey	7	7	\	...	\	12	\	...	\	\	\	\	...
United Kingdom	16,256	16,073	8,871	183	-239	16,017	5,933	3,976	6,108	4,067	12,442	8,387	5,482
United States	25,035	24,710	18,633	325	-185	24,849	11,036	3,570	10,243	5,422	2,205	32,124	7,883
Memo: Domestic banks ²													
Worldwide offices (consolidated)	653,092	72,015	42,633	581,077	10,251	659,998	77,590	59,663	522,705	18,664	24,464	11,934	41,467
Foreign offices (unconsolidated)	89,708	89,708	59,940	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in Switzerland

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	378,070	285,282	183,629	92,787	8,900	369,155	82,875	134,053	147,814	17,274	84,472	119,729	63,220
Of which: parents in CBS rep countries	367,624	274,857	177,396	92,765	8,900	369,155	82,875	134,053	147,814	17,274	84,472	119,729	63,220
Australia	2,141	2,141	1,984	...	1,509	3,650	2,103	...	1,546	...	1,753	1,233	561
Austria	6,842	5,593	2,507	1,249	-109	6,733	2,283	638	3,754	...	163	1,170	876
Belgium	498	474	302	24	110	608	250	12	336	46	\	\	\
Brazil	1,123	952	745	171	\	...	...	...	...	...	...	...	...
Canada	5,368	3,918	3,297	\	1,937	7,306	2,413	\	2,957	784	3,357	561	1,504
Chile	82	82	34	...	...	82	28	...	...	...	44	...	...
Chinese Taipei	2,713	2,713	2,275	...	882	3,594	3,205	6	383	225	174	4	256
Finland	283	283	109	...	\	441	395	...	46	...	\	...	\
France	68,714	\	\	\	\	69,096	8,304	29,934	30,849	\	4,320	6,885	11,590
Germany	82,417	71,985	52,677	10,432	-10,653	71,764	16,855	35,601	15,242	1,394	9,338	11,784	7,491
Greece	296	296	236	...	23	319	170	...	149	10	...	28	...
Ireland	190	190	43	...	\	622	\	\	147	\	\	\	\
Italy	10,804	6,962	3,446	3,842	\	9,965	1,799	104	8,059	873	747	3,631	2,563
Japan	26,502	26,501	4,345	1	4,059	30,560	7,225	529	22,807	2,706	871	2,084	3,895
Korea	206	206	182	...	...	206	131	49	26	...	351	1,652	164
Mexico	23	23	\	...	...	...	...	...	...	...	...	...	...
Netherlands	24,489	22,733	\	1,755	\	27,766	\	\	\	\	\	\	\
Panama	678	678	553	...	...	...	...	...	...	...	...	...	...
Spain	6,507	5,852	4,169	655	1,120	7,627	913	1,195	5,519	...	1,040	920	2,668
Sweden	4,263	\	\	\	101	4,364	1,804	111	2,448	79	994	1,149	602
Switzerland	...	...	...	...	...	...	...	...	...	...	...	...	...
Turkey	149	149	\	...	\	311	\	...	\	\	\	\	...
United Kingdom	54,677	25,403	15,744	29,274	3,078	57,755	11,443	33,885	12,427	2,750	36,034	14,473	12,587
United States	59,736	42,912	35,126	16,824	2,954	62,687	15,668	20,455	26,564	6,938	15,802	64,180	13,378
Memo: Domestic banks ²													
Worldwide offices (consolidated)	1,245,712	61,573	51,945	1,184,138	44,152	1,289,864	162,559	276,363	133,766	41,001	50,904	38,043	35,991
Foreign offices (unconsolidated)	168,672	168,672	132,027	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in Thailand

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	140,428	51,306	17,662	89,124	-8,390	120,602	12,725	28,137	79,436	6,219	4,635	12,390	13,742
Of which: parents in CBS rep countries	130,952	41,829	15,937	89,124	-8,390	120,602	12,725	28,137	79,436	6,219	4,635	12,390	13,742
Australia	364	364	233	...	75	439	73	36	330	...	130	23	21
Austria	15	15	7	...	-9	6	3	...	2	...	...	3	...
Belgium	36	36	21	...	37	73	18	...	55	2	\	\	\
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	65	65	\	...	\	104	18	...	87	\	60	0	...
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	1,471	1,116	748	355	226	1,698	697	9	992	298	1	20	750
Finland	1	1	...	...	...	1	...	...	\	...	...	...	...
France	\	\	\	\	\	\	\	\	\	\	\	\	\
Germany	3,034	\	\	\	332	3,366	1,454	369	1,242	186	887	735	173
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	\	\	\	\	\	\	\	\	\	\	\	\	\
Italy	12	12	7	...	\	22	5	0	17	...	\	132	6
Japan	81,430	25,750	6,686	55,680	-7,064	74,366	3,493	15,378	55,496	4,029	860	4,879	4,690
Korea	568	568	491	...	-26	542	122	19	399	...	...	175	90
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	17	17	4	...	-4	14	9	...	5	...	...	16	0
Sweden	71	71	28	...	-4	67	9	0	58	...	43	12	10
Switzerland	2,297	2,297	1,535	...	-506	\	...	...	...	...	55	72	14
Turkey	0	0	...	...	\	0	\	...	...	...	...	...	...
United Kingdom	12,552	2,953	1,508	9,599	-183	12,369	2,512	3,180	6,677	1,072	1,048	1,583	135
United States	10,786	3,192	1,958	7,594	-340	10,451	1,710	4,460	4,281	279	790	2,788	4,436
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in Turkey

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	234,237	152,727	88,933	81,510	-1,337	207,292	62,680	32,973	110,288	5,506	4,206	68,626	13,197
Of which: parents in CBS rep countries	216,605	135,095	83,950	81,510	-1,337	207,292	62,680	32,973	110,288	5,506	4,206	68,626	13,197
Australia	263	263	222	...	805	1,068	944	...	124	...	35	4	5
Austria	1,071	1,071	679	...	-236	835	556	37	242	...	27	294	141
Belgium	1,217	1,217	1,088	...	-369	848	764	21	62	1	\	\	\
Brazil	117	117	...	...	\	...	...	...	...	...	...	...	...
Canada	1,798	1,798	1,350	...	\	1,970	1,516	\	167	\	\	\	\
Chile	61	61	61	...	...	61	61	...	...	...	...	...	...
Chinese Taipei	477	477	320	...	-18	459	297	5	157	26	...	...	24
Finland	\	\	\	...	\	\	\	...	...	...	...	\	\
France	39,184	\	\	\	\	37,141	5,153	5,907	26,061	\	606	10,447	686
Germany	16,318	\	\	...	-597	15,721	5,453	3,820	5,202	1,014	477	2,930	2,309
Greece	28,853	8,952	4,622	19,901	...	28,853	304	6,856	21,618	351	76	4,689	4
Ireland	\	\	\	...	...	\	\	\	\	\	...	...	...
Italy	8,117	7,742	3,870	\	\	7,581	4,979	381	2,221	313	101	8,467	819
Japan	11,863	11,618	5,588	245	-1,134	10,728	4,677	2,523	3,529	983	6	363	279
Korea	1,179	1,179	648	...	-48	1,131	491	48	583	29	4	1,250	226
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	6	6	1	...	...	...	...	...	...	...	...	...	...
Spain	\	9,463	4,241	\	-558	21,382	792	\	14,681	...	174	3,053	4,264
Sweden	828	828	342	...	-509	319	93	0	226	10	0	60	2
Switzerland	6,500	6,500	4,684	...	1,117	\	...	...	...	...	464	352	45
Turkey	...	...	...	...	...	...	...	...	...	...	...	...	...
United Kingdom	29,446	20,036	15,477	9,410	1,164	30,610	13,322	3,005	14,283	788	943	18,516	1,451
United States	22,405	19,648	16,986	2,757	1,043	23,448	17,373	889	5,186	712	1,135	15,368	755
Memo: Domestic banks ²													
Worldwide offices (consolidated)	633,615	633,615	\	...	\	634,038	\	\	\	\	586	\	\
Foreign offices (unconsolidated)	9,947	9,947	5,131	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in the United Kingdom

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
Foreign banks	2,681,644	1,546,606	1,021,267	1,135,037	-67,540	2,483,294	628,211	320,635	1,511,472	476,391	1,468,976	666,709	426,012
Of which: parents in CBS rep countries	2,598,612	1,464,101	977,315	1,134,510	-67,540	2,483,294	628,211	320,635	1,511,472	476,391	1,468,976	666,709	426,012
Australia	138,914	50,449	33,003	88,465	-14,447	124,467	24,312	30,008	70,135	...	22,116	3,947	18,020
Austria	13,196	13,172	7,290	24	-135	13,061	8,158	484	4,390	...	12,072	959	858
Belgium	20,413	19,176	14,823	1,237	-746	19,668	11,173	795	7,691	3,321	\	\	\
Brazil	9,397	9,370	7,484	27	\	...	...	...	...	...	...	...	...
Canada	101,516	53,832	38,487	47,684	-16,582	84,934	16,627	17,079	50,589	26,861	44,117	4,610	12,661
Chile	1,228	1,228	680	...	0	1,229	471	...	...	...	913	...	...
Chinese Taipei	14,249	13,929	9,410	320	-3,123	11,125	8,866	19	2,240	1,081	811	142	242
Finland	2,464	2,464	1,440	...	-91	2,373	2,186	...	186	183	9,733	\	\
France	226,394	\	\	\	\	221,239	114,533	19,878	86,529	\	38,166	10,790	45,814
Germany	397,470	336,922	243,849	60,548	16,785	414,255	129,715	16,064	257,435	41,945	464,974	20,602	42,836
Greece	11,031	10,433	5,790	598	-40	10,991	7,304	86	3,600	312	943	17	26
Ireland	78,737	7,830	4,232	\	\	77,404	2,981	\	67,558	\	\	\	\
Italy	54,015	46,236	31,576	7,779	\	50,132	20,469	226	29,437	17,293	8,327	65,288	13,770
Japan	178,293	136,659	38,741	41,634	-6,023	172,270	33,945	43,596	94,729	28,974	9,944	6,985	31,263
Korea	2,697	2,397	2,147	300	-17	2,680	1,748	43	875	80	2,005	2,837	1,167
Mexico	522	522	\	...	...	...	...	...	...	...	...	...	...
Netherlands	114,673	91,540	\	23,133	\	103,919	\	\	\	\	\	\	\
Panama	186	186	145	...	...	...	...	...	...	...	...	...	...
Spain	356,598	35,283	23,241	321,315	-1,280	355,318	18,303	35,491	301,524	...	72,017	3,016	57,899
Sweden	57,811	\	\	\	190	58,001	7,694	6,548	43,751	14,886	71,037	4,287	5,300
Switzerland	269,487	135,592	94,402	133,895	-16,647	252,840	105,333	42,010	95,375	54,476	337,202	276,013	27,774
Turkey	7,305	7,248	\	\	\	4,851	\	...	\	\	\	\	...
United Kingdom	...	...	...	...	...	...	...	...	...	...	...	...	...
United States	470,588	209,031	150,251	261,557	2,064	472,647	57,316	89,040	326,291	220,286	193,133	251,821	153,166
Memo: Domestic banks ²													
Worldwide offices (consolidated)	2,572,933	259,766	172,347	2,313,167	-7,070	2,565,863	83,488	390,152	2,088,336	352,471	380,665	65,425	365,002
Foreign offices (unconsolidated)	288,959	288,959	179,430	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

Consolidated positions on counterparties resident in the United States

Amounts outstanding, in millions of US dollars

Table B4

Nationality of CBS-reporting bank	Claims										Other potential exposures (not included in claims) on an ultimate risk basis		
	Claims on an immediate counterparty basis (F) ¹				Net risk transfers (Q) ¹	Claims on an ultimate risk basis (U=F+Q) ¹							
	Total	International		Local positions in local currencies		Total	By sector of counterparty						
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector		Derivatives contracts	Guarantees extended	Credit commitments	
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15				Q1 15
Foreign banks	5,775,315	2,339,877	798,140	3,435,438	-2	5,587,893	582,026	1,788,798	3,172,036	1,134,402	900,023	878,211	1,202,006
Of which: parents in CBS rep countries	5,663,334	2,260,828	755,398	3,402,506	-2	5,587,893	582,026	1,788,798	3,172,036	1,134,402	900,023	878,211	1,202,006
Australia	103,984	35,773	20,250	68,211	6,444	110,413	17,710	55,378	37,107	...	15,755	2,937	10,734
Austria	11,270	6,899	2,870	4,371	-217	11,053	2,174	1,489	7,353	...	653	431	1,269
Belgium	13,121	9,873	7,608	3,248	-346	12,775	7,970	2,497	2,305	1,089	\	\	\
Brazil	49,171	44,245	33,162	4,926	\	...	...	...	...	...	...	...	...
Canada	771,356	134,259	68,153	637,097	\	777,829	49,784	226,989	491,980	171,993	41,524	42,011	203,332
Chile	10,500	3,936	1,306	6,564	-440	10,060	7,450	167	1,308	...	530	...	...
Chinese Taipei	62,114	33,009	21,485	29,105	-2,530	59,585	22,831	6,102	30,652	15,036	776	253	5,677
Finland	222	222	23	...	\	231	221	...	9	\	\	\	\
France	506,104	\	\	\	\	516,463	65,213	186,162	265,088	\	29,928	29,410	186,373
Germany	479,631	286,313	182,376	193,318	-50,729	428,902	68,985	90,721	254,923	53,427	212,429	58,224	120,043
Greece	1,991	1,991	1,486	...	14	2,005	1,758	5	241	97	4	85	1
Ireland	5,225	4,613	395	\	\	6,071	1,263	\	4,224	\	1,257	\	\
Italy	29,778	18,881	10,219	10,897	\	28,829	7,453	7,376	14,000	7,780	2,254	28,998	15,430
Japan	1,344,060	925,420	85,443	418,641	58,876	1,402,936	90,828	560,198	751,911	235,266	12,914	36,717	243,847
Korea	20,591	15,737	13,291	4,853	-846	19,745	8,220	1,087	9,288	558	2,459	5,445	1,533
Mexico	2,248	2,248	\	...	...	...	...	...	...	...	...	...	...
Netherlands	191,073	53,254	\	137,820	\	169,787	\	\	\	\	\	\	\
Panama	6,815	6,815	3,412	...	...	...	...	...	...	...	...	...	...
Spain	243,827	23,667	10,224	220,161	669	244,496	16,850	44,545	183,101	...	17,187	6,161	74,806
Sweden	138,788	26,119	12,544	112,669	-207	138,581	13,626	114,149	10,782	2,983	11,388	6,247	5,322
Switzerland	581,650	170,473	73,123	411,177	16,511	598,161	63,946	156,342	359,351	177,438	183,012	315,479	100,763
Turkey	3,313	1,964	\	\	\	3,483	\	\	\	\	\	\	...
United Kingdom	978,845	293,760	112,129	685,085	-17,919	960,926	99,181	280,420	581,325	282,092	312,727	322,801	184,477
United States	...	...	...	...	...	...	...	...	...	...	...	...	...
Memo: Domestic banks ²													
Worldwide offices (consolidated)	10,170,215	348,629	195,844	9,821,586	54,564	10,227,355	368,008	2,816,809	7,042,538	2,193,717	351,569	1,484,084	4,455,602
Foreign offices (unconsolidated)	343,865	343,865	231,866	...	...	...	...	...	...	...	...	...	...

¹ For foreign banks and banks with parents in CBS-reporting countries, F plus Q does not sum to U because F is reported by a larger sample of banks; for the latest quarter, immediate counterparty data are reported by banks in 31 countries and ultimate risk data by banks in 25. For parents in individual CBS-reporting countries, F plus Q may not sum to U because of rounding differences or inconsistencies in the underlying data reported by banks. ² Positions on the country where the controlling parent is located, ie on residents of banks' home country. Available only for countries that are CBS-reporting countries.

C Debt securities statistics

www.bis.org/statistics/about_securities_stats.htm

The BIS debt securities statistics capture borrowing in money and bond markets, distinguishing between international and domestic markets. International debt securities (IDS) are those issued in a market other than the local market of the country where the borrower resides. They encompass what market participants have traditionally referred to as foreign bonds and eurobonds. Domestic debt securities (DDS) are those issued by residents in their local market, regardless of the currency in which the securities are denominated. Total debt securities (TDS) sum these together as all debt securities issued by residents.

The BIS debt securities statistics are harmonised with the recommendations in the *Handbook on Securities Statistics*, which sets out an internationally agreed framework for classifying securities issues and holdings.¹⁵ IDS are compiled by the BIS from commercial data sources, in particular Dealogic, Euroclear, Thomson Reuters and Xtrakter; the BIS constructs aggregates from data on individual securities. DDS and TDS are compiled from national data sources using aggregated data. For some countries, national data are available for either DDS or TDS but not both; for this reason, DDS and TDS are not published for all countries. While conceptually TDS are the sum of IDS and DDS, the BIS does not calculate the missing series because it cannot control for potential double-counting: for example, individual securities that the BIS classifies as international may be included in the aggregated data on DDS.

As of end-March 2015, the BIS published IDS, DDS and TDS statistics for residents of 17 countries; IDS and DDS for a further 16 countries; IDS and TDS for 22 countries; and only IDS for 75 countries. The security-by-security information that underlies the IDS statistics enables the BIS to provide more details than are available in the DDS and TDS statistics. Furthermore, the availability of DDS and TDS lags that of IDS by one quarter.

Structure and sources of bond financing

In many countries, money and bond markets are a major source of financing. Moreover, the development of local currency bond markets is generally seen as supporting financial stability, although it is not without challenges.¹⁶ The BIS debt securities statistics can be used to gauge the growth and relative importance of these markets in different countries and for different sectors. Furthermore, the currency and maturity composition of outstanding issues can help elucidate borrowers' exposure to foreign exchange and rollover risks, respectively.

The debt securities statistics can also shed light on the activities of portfolio investors. Often little is known about the investors who buy debt securities. The LBS provide information about banks' holdings of debt securities and thus, when

¹⁵ See Bank for International Settlements, European Central Bank and International Monetary Fund, *Handbook on Securities Statistics*, 2015; and B Gruić, and P Wooldridge, "Enhancements to the BIS debt securities statistics", *BIS Quarterly Review*, December 2012, pp 63–76.

¹⁶ See eg Committee on the Global Financial System: "Financial stability and local currency bond markets", *CGFS Publications*, no 28, June 2007.

combined with the debt securities statistics, they can help infer the holdings of foreign non-bank investors. For most major emerging market economies, liabilities to foreign portfolio investors grew steadily in the early 2010s, in what was known as the second phase of global liquidity.¹⁷

Offshore issuance

The IDS statistics provide information about both the residence and the nationality of the issuer, where the nationality is based on the country where the controlling parent – the entity that makes the underlying economic decisions – resides. Securities data by nationality are useful for identifying links between borrowers in different countries and sectors, enabling analysis of support that might be available from the parent, and aiding understanding of the likely use of funds.¹⁸ For example, the debts of a Cayman Islands affiliate of a Chinese finance company may be guaranteed by the parent company and used to finance lending in China. While the nationality of the issuer can help identify related entities, they are no substitute for financial information on a consolidated basis or contractual information about guarantees.

The classification of IDS by nationality instead of residence results in a reallocation of issuance from financial centres to major economies. Outstanding IDS for the Cayman Islands, Ireland, the Netherlands and the United Kingdom are substantially lower on a nationality basis than on a residence basis, whereas those for Brazil, China and some other emerging market economies are much higher on a nationality basis.¹⁹ Conventional external debt statistics do not fully capture this offshore issuance.²⁰

¹⁷ See eg H S Shin, “The second phase of global liquidity and its impact on emerging economies”, keynote address at Federal Reserve Bank of San Francisco Asia Economic Policy Conference, November 2013.

¹⁸ See eg S Avdjiev, M Chui and H S Shin “Non-financial corporations from emerging market economies and capital flows”, *BIS Quarterly Review*, December 2014, pp 67–77.

¹⁹ See eg R McCauley, N Upper and A Villar, “Emerging market debt securities issuance in offshore centres”, *BIS Quarterly Review*, September 2013, pp 22–3.

²⁰ B Gruić and P Wooldridge, “BIS debt securities statistics: a comparison of nationality data with external debt statistics”, *IFC Bulletin*, no 39, April 2015.

Summary of debt securities outstanding

By residence and sector of issuer, amounts outstanding in billions of US dollars

Table C1

	Total debt securities				Domestic debt securities				International debt securities				
	Total	Financial corporations	Non-financial corporations	General government	Total	Financial corporations	Non-financial corporations	General government	Total	Financial corporations		Non-financial corporations	General government
										Total	Banks		
	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15
All countries	...	...	...	...	...	...	...	...	20,869	14,973	6,538	2,906	1,561
Developed countries	...	...	...	...	...	...	...	...	15,631	12,571	5,802	2,290	762
Austria	508	208	42	258	...	...	...	...	264	130	107	40	94
Belgium	624	178	43	402	...	...	...	...	139	83	20	35	20
Cyprus	16	8	1	8	...	...	...	...	8	3	2	1	3
Estonia	2	0	1	0	...	...	...	...	1	-	-	1	0
Finland	252	109	36	107	...	...	...	...	157	108	61	24	25
France	3,999	1,510	587	1,901	...	...	...	...	1,439	1,039	616	391	8
Germany	3,369	1,471	141	1,756	...	...	...	...	1,171	943	513	152	76
Greece	148	57	2	89	...	...	...	...	122	71	65	4	47
Ireland	938	789	12	138	...	...	...	...	750	711	116	16	22
Italy	3,084	950	144	1,989	...	...	...	...	771	544	282	126	102
Latvia	8	1	0	7	...	...	...	...	6	1	0	...	5
Lithuania	...	...	...	...	...	...	...	...	10	-	-	-	10
Luxembourg	863	831	25	7	...	...	...	...	554	473	126	77	3
Malta	8	2	0	6	...	...	...	...	1	0	...	0	...
Netherlands	2,002	1,532	85	385	...	...	...	...	1,813	1,664	635	136	13
Portugal	285	105	37	143	...	...	...	...	66	36	17	7	23
Slovakia	47	5	4	39	...	...	...	...	15	-	-	3	12
Slovenia	33	2	1	30	...	...	...	...	17	2	2	1	14
Spain	1,793	812	26	954	...	...	...	...	583	519	133	22	42
Denmark	730	561	32	137	590	460	2	129	121	89	61	22	10
Iceland	...	...	...	...	18	8	2	8	17	11	9	1	4
Liechtenstein	...	...	...	...	...	...	...	...	1	1	1	0	...
Norway	453	293	80	79	209	99	34	76	259	208	190	52	-
Sweden	720	554	-	166	336	221	-	115	447	323	195	56	67
Switzerland	...	...	...	...	214	90	18	106	50	41	25	9	-
United Kingdom	5,877	2,739	594	2,539	...	...	...	...	3,095	2,704	1,390	361	22
Australia	1,832	1,075	200	556	1,284	690	43	551	586	520	329	61	5
Canada	2,040	510	413	1,116	1,476	296	201	979	779	410	237	246	123
Japan	11,205	2,202	641	8,362	10,964	2,088	518	8,357	241	189	141	46	5
New Zealand	...	...	...	...	51	...	...	51	20	6	2	13	1
United States	35,965	14,896	5,232	15,614	...	...	...	...	2,129	1,740	529	385	4
Offshore centres	...	...	...	...	...	...	...	...	1,979	1,827	318	94	58
Aruba	...	...	...	...	...	...	...	...	3	3	3	-	0
Bahamas	...	...	...	...	...	...	...	...	13	10	5	2	1
Bahrain	...	...	...	...	...	...	...	...	12	4	4	1	7
Barbados	...	...	...	...	...	...	...	...	3	2	0	...	1
Bermuda	...	...	...	...	...	...	...	...	100	82	4	17	2
Cayman Islands	...	...	...	...	...	...	...	...	1,307	1,302	95	4	0

Summary of debt securities outstanding (continued)

By residence and sector of issuer, amounts outstanding in billions of US dollars

Table C1

	Total debt securities				Domestic debt securities				International debt securities				
	Total	Financial corporations	Non-financial corporations	General government	Total	Financial corporations	Non-financial corporations	General government	Total	Financial corporations		Non-financial corporations	General government
										Total	Banks		
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	
Curaçao	9	9	8	...	...
Gibraltar	1	1	–	–	–
Hong Kong SAR	365	206	49	111	...	...	...	...	204	174	100	31	–
Lebanon	42	–	...	42	39	3	1	–	36
Macau SAR	2	2	1	–	...
Mauritius	2	1	...	1	–
Panama	18	6	3	0	11
Singapore	331	164	95	73	73	...	...	73	111	86	62	25	–
Developing countries	1,838	575	418	522	741
Developing Africa and Middle East	242	84	53	73	85
Algeria	–	–	–	–	...
Angola
Benin
Cameroon
Chad
Congo	–	–	–
Congo Democratic Republic	–	...
Côte d'Ivoire	4	–	–	–	4
Egypt	4	–	–	–	4
Gabon	3	...	...	–	3
Ghana	4	...	...	–	4
Guinea	–	–	...
Iran	–	–	–	–	...
Iraq	3	...	...	–	3
Israel	224	26	48	150	195	26	40	129	29	3	–	13	14
Jordan	3	...	...	–	3
Kenya	4	0	0	–	4
Kuwait	2	1	1	0	...
Lesotho	–	...
Liberia	0	...	...	0	...
Libya	–	...
Malawi	–	...
Mali	–	...
Morocco	7	0	0	2	5
Mozambique	–	...
Namibia	1	...	...	–	1
Niger	–	...
Nigeria	6	4	2	1	2
Oman	2	2	2	–	–
Qatar	30	11	5	5	14

Summary of debt securities outstanding (continued)

By residence and sector of issuer, amounts outstanding in billions of US dollars

Table C1

	Total debt securities				Domestic debt securities				International debt securities				
	Total	Financial corporations	Non-financial corporations	General government	Total	Financial corporations	Non-financial corporations	General government	Total	Financial corporations		Non-financial corporations	General government
										Total	Banks		
	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	
Saudi Arabia	10	...	...	10	10	...	...	10	9	2	1	6	...
Senegal	1	...	...	...	1
Seychelles	0	...	...	...	0
South Africa	195	40	24	132	32	9	4	11	12
Sudan	-	-	-
Tanzania
Tunisia	5	3	-	...	2
Uganda
United Arab Emirates	87	48	38	33	6
Yemen
Zambia
Zimbabwe	-	-	-
Developing Asia and Pacific	521	261	184	141	118
Azerbaijan	5	1	1	2	1
Bangladesh
Brunei
China	-	-	-	-	4,718	2,023	1,024	1,671	76	50	38	10	15
Chinese Taipei	336	48	110	178	13	6	5	7	-
French Polynesia	-	-
Georgia	2	0	0	1	1
India	704	...	...	704	29	10	7	19	...
Indonesia	119	12	7	101	65	11	2	13	42
Kazakhstan	25	17	14	5	3
Korea	1,449	453	491	505	175	114	97	55	6
Kyrgyz Republic
Laos
Malaysia	350	65	131	154	312	58	103	151	43	35	12	3	4
Myanmar	-	-	...
Nauru	-	-
New Caledonia
North Korea
Pakistan	120	...	...	120	5	-	...	-	5
Papua New Guinea	-	-	-
Philippines	87	...	1	86	47	7	4	11	29
Sri Lanka	7	2	2	0	5
Thailand	327	128	87	112	313	123	79	112	10	3	1	7	0
Turkmenistan
Uzbekistan
Vietnam	4	0	0	1	3
Developing Europe	422	112	101	60	251

Summary of debt securities outstanding (continued)

By residence and sector of issuer, amounts outstanding in billions of US dollars

Table C1

	Total debt securities				Domestic debt securities				International debt securities				
	Total	Financial corporations	Non-financial corporations	General government	Total	Financial corporations	Non-financial corporations	General government	Total	Financial corporations		Non-financial corporations	General government
										Total	Banks		
Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	Q1 15	
Belarus	2	-	-	-	2
Bulgaria	7	0	0	1	6
Croatia	-	-	-	-	14	0	0	14	15	1	1	2	13
Hungary	102	11	2	88	68	6	0	62	34	9	7	2	23
Macedonia, FYR	1	...	...	...	1
Moldova	-	-
Poland	261	35	30	195	...	...	...	...	62	4	2	1	57
Romania	18	0	0	-	18
Russia	402	130	145	127	207	57	62	88	111	44	38	34	33
Turkey	275	49	8	218	179	14	3	162	111	44	43	7	60
Ukraine	25	3	3	1	20
Developing Latin America & Caribbean	653	118	81	248	287
Argentina	-	-	-	-	-	-	-	-	49	2	1	6	41
Belize	0	-	...	...	0
Bolivia	2	0	0	...	2
Brazil	1,696	495	129	1,073	152	57	40	36	59
Chile	132	69	28	34	55	14	12	35	6
Colombia	79	...	2	77	45	7	5	13	25
Costa Rica	7	2	2	1	4
Cuba	-	-	-
Dominican Republic	9	0	0	1	8
Ecuador	4	-	-	-	4
El Salvador	6	0	-	0	6
Grenada	-	-	-	...	-
Guatemala	4	1	1	1	2
Haiti	-	-	...
Jamaica	7	-	...	3	4
Mexico	596	163	46	388	200	21	12	117	62
Nicaragua	-	-	-
Paraguay	3	1	1	0	2
Peru	24	9	2	13	41	12	7	11	17
Surinam	-	-
Trinidad and Tobago	3	0	-	2	1
Uruguay	14	-	-	0	14
Venezuela	53	1	-	21	32
International organisations	1,421	-	-	...	...

Central government debt securities markets

By instrument and maturity

Table C2

	Amounts outstanding, in billions of US dollars					Average maturity, in years	
	Total	Fixed rate	Floating rate	Inflation- linked	Exchange rate-linked	Original maturity	Remaining maturity
	Q4 13	Q4 13	Q4 13	Q4 13	Q4 13	Q4 13	Q4 13
All countries	19,766.2	17,070.7	460.5	2,195.2	39.7	...	6.9
Argentina	...	...	...	...	...	...	...
Australia	223.3	207.0	0.0	16.2	0.0	8.7	6.0
Belgium	424.3	417.3	...	0.0	7.0	11.8	7.4
Brazil	840.9	349.9	173.2	313.0	4.9	...	4.1
Canada	437.9	403.1	0.0	34.8	0.0	...	5.9
Chile	28.3	6.3	...	22.0	...	17.4	11.3
Chinese Taipei	169.9	169.9	...	...	...	14.5	9.1
Colombia	89.1	69.7	0.0	19.4	...	10.8	5.6
Czech Republic	55.6	45.2	10.4	0.0	0.0	10.0	5.4
Germany	1,629.2	1,475.7	55.5	73.5	24.5	11.3	6.5
Hong Kong SAR	13.1	7.9	0.0	3.9	1.3	5.5	2.4
Hungary	42.5	38.1	2.8	1.6	...	7.7	3.1
India	482.1	475.1	7.0	0.0	...	13.5	9.7
Indonesia	78.3	68.1	10.1	0.0	0.2	14.5	10.0
Israel	138.5	67.1	11.1	59.1	1.2	11.8	7.1
Korea	442.2	434.6	...	7.7	...	9.7	6.2
Malaysia	149.6	149.6	0.0	0.0	0.0	9.6	5.8
Mexico	305.9	155.6	81.6	68.7	0.0	...	7.8
Peru	12.7	11.8	0.0	0.8	0.1	18.0	13.1
Philippines	76.8	74.9	1.2	...	0.6	12.5	9.6
Poland	187.8	139.8	38.0	10.0	0.0	8.4	4.5
Russia	111.1	110.3	...	0.7	0.0	9.9	6.7
Saudi Arabia	20.0	20.0	0.0	...	...	...	3.1
Singapore	68.0	68.0	0.0	0.0	0.0	8.3	4.5
South Africa	113.6	86.2	0.0	27.4	...	21.5	13.3
Spain	925.7	901.2	24.4	0.0	0.0	9.9	5.6
Thailand	0.1	0.1	0.0	0.0	0.0	13.1	8.3
Turkey	188.9	98.8	45.1	45.0	0.0	4.7	2.3
United Kingdom	2,248.2	1,729.5	0.0	518.7	0.0	...	14.7
United States	10,262.5	9,289.9	...	972.6	0.0	...	5.6

C3 Debt securities issues and amounts outstanding, by residence and nationality of issuer

Table C3 presents debt securities markets by residence and nationality of the issuer. The nationality of the issuer refers to the country where the issuer's controlling parent is located. For national issuers the sector refers to that of the parent: for example, the financial subsidiary of a non-financial corporation is classified in the non-bank financial sector on a residence basis but the non-financial corporate sector on a nationality basis.

Data for additional countries are available on the BIS website (www.bis.org/statistics/secstats).

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Argentina

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	157.9	...	-	...	...	...	...
Financial corporations	55.7	...	-	...	...	...	...
Non-financial corporations	6.7	...	-	...	...	...	...
General government	95.5	...	-	...	...	...	...
Domestic debt securities	26.8	-	-	...	...	...	...
Financial corporations	26.8	-	-	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	50.1	1.5	49.4	2.1	0.8	50.9	1.3
Banks	0.9	-	0.9	-	-	0.9	0.3
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	0.9	-	0.9	-	-	0.9	0.3
Euro	-	-	-	-	-	-	-
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	0.9	-	0.9	-	-	0.9	0.3
By interest rate type							
Fixed	0.9	-	0.9	-	-	0.9	0.3
Other	-	-	-	-	-	-	-
Other financial corporations	1.4	-	1.4	-	-	1.4	-
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	1.0	-	1.0	-	-	1.0	-
Euro	0.4	-	0.3	-	-	0.3	...
Other foreign currencies	-	-	-	-	-	0.0	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.4	-	1.4	-	-	1.4	-
By interest rate type							
Fixed	1.2	-	1.2	-	-	1.2	-
Other	0.2	-	0.2	-	-	0.2	-
Non-financial corporations	5.7	0.5	6.2	1.5	1.5	7.7	-
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	5.7	0.5	6.2	1.5	1.5	7.7	-
Euro	-	-	-	-	-	-	-
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	5.7	0.5	6.2	1.5	1.5	7.7	-
By interest rate type							
Fixed	5.5	0.5	6.0	1.5	1.5	7.5	-
Other	0.2	-	0.2	-	-	0.2	-

Argentina (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
General government	42.1	1.0	41.0	0.6	-0.7	40.9	1.1
By currency							
Local currency	0.1	0.2	0.3	-	-	0.3	-
US dollar	22.4	0.8	23.2	0.6	-0.7	22.5	1.1
Euro	19.0	-	16.9	-	-	17.5	0.0
Other foreign currencies	0.6	0.0	0.6	-	-	0.6	-
By original maturity							
Short-term	0.1	-	0.1	-	-	0.1	-
Long-term	42.0	1.0	40.9	0.6	-0.7	40.9	1.1
By interest rate type							
Fixed	40.5	1.0	39.5	0.6	-0.7	39.4	1.1
Other	1.5	-	1.5	-	-	1.5	-
National issuers							
International debt securities	50.1	1.5	49.4	2.1	0.8	50.9	1.4
Banks	0.9	-	0.9	-	-	0.9	0.3
By currency							
US dollar	0.9	-	0.9	-	-	0.9	0.3
Euro	-	-	-	-	-	-	-
Other currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	0.9	-	0.9	-	-	0.9	0.3
By interest rate type							
Fixed	0.9	-	0.9	-	-	0.9	0.3
Other	-	-	-	-	-	-	-
Other financial corporations	1.0	-	1.0	-	-	1.0	-
By currency							
US dollar	0.8	-	0.8	-	-	0.8	-
Euro	0.2	-	0.2	-	-	0.2	...
Other currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	1.0	-	1.0	-	-	1.0	-
By interest rate type							
Fixed	0.9	-	0.9	-	-	0.9	-
Other	0.1	-	0.1	-	-	0.1	-
Non-financial corporations	6.1	0.5	6.6	1.5	1.5	8.1	0.0
By currency							
US dollar	5.9	0.5	6.4	1.5	1.5	7.9	0.0
Euro	-	-	-	-	-	-	-
Other currencies	0.3	0.0	0.2	-	-	0.2	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	6.1	0.5	6.6	1.5	1.5	8.1	0.0
By interest rate type							
Fixed	5.5	0.5	5.9	1.5	1.5	7.4	-
Other	0.7	0.0	0.7	-	-	0.7	0.0

Australia

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	1,906.2	...	1,831.9	...	...	...	...
Financial corporations	1,130.3	...	1,075.1	...	...	...	...
Non-financial corporations	206.6	...	200.5	...	...	...	...
General government	569.4	...	556.4	...	...	...	...
Domestic debt securities	1,340.5	37.7	1,284.2	...	...	...	...
Financial corporations	732.3	9.1	690.4	...	...	...	...
Short-term	233.6	-8.1	209.5	...	...	...	...
Long-term	498.7	17.2	480.9	...	...	...	...
Non-financial corporations	44.5	1.8	43.2	...	...	...	...
Short-term	1.2	-0.2	0.9	...	...	...	...
Long-term	43.3	2.0	42.3	...	...	...	...
General government	563.6	26.8	550.6	...	...	...	...
Short-term	24.3	-1.0	21.6	...	...	...	...
Long-term	539.4	27.8	529.0	...	...	...	...
International debt securities	604.2	5.3	585.8	47.4	8.4	602.2	99.3
Banks	343.3	-1.1	329.3	31.0	1.4	335.4	80.2
By currency							
Local currency	19.6	-0.3	18.0	1.9	0.5	18.7	3.2
US dollar	164.7	-5.8	158.9	15.5	1.9	160.8	37.4
Euro	81.3	4.4	76.2	3.1	0.0	79.3	9.4
Other foreign currencies	77.6	0.6	76.1	10.5	-1.0	76.7	30.3
By original maturity							
Short-term	42.2	-4.3	36.5	21.3	-0.6	36.8	36.6
Long-term	301.1	3.2	292.8	9.7	2.1	298.6	43.7
By interest rate type							
Fixed	268.8	-0.9	258.2	27.7	2.2	263.7	61.2
Other	74.4	-0.2	71.1	3.3	-0.8	71.7	19.1
Other financial corporations	198.1	1.2	191.0	9.8	3.5	197.0	11.8
By currency							
Local currency	34.6	0.0	32.3	0.4	-0.9	31.6	2.0
US dollar	101.3	-0.1	101.3	5.6	3.1	104.4	5.6
Euro	45.3	0.6	40.7	2.8	1.2	43.5	1.4
Other foreign currencies	16.9	0.7	16.8	1.2	0.0	17.4	2.7
By original maturity							
Short-term	2.2	0.5	2.7	1.4	-0.6	2.2	2.2
Long-term	195.9	0.7	188.4	8.5	4.0	194.8	9.6
By interest rate type							
Fixed	85.3	2.4	84.2	9.1	5.3	90.7	9.6
Other	112.8	-1.1	106.8	0.8	-1.8	106.3	2.1
Non-financial corporations	58.5	4.4	60.6	6.3	5.1	66.5	6.8
By currency							
Local currency	4.3	0.3	4.3	0.2	-0.2	4.2	0.8
US dollar	34.3	1.9	36.1	5.3	4.7	40.8	4.4
Euro	15.9	1.5	15.6	-	-	16.2	1.3
Other foreign currencies	4.0	0.8	4.6	0.8	0.6	5.3	0.4
By original maturity							
Short-term	0.8	0.1	0.9	0.9	0.0	1.0	1.0
Long-term	57.7	4.3	59.7	5.4	5.1	65.6	5.8
By interest rate type							
Fixed	53.9	4.1	55.9	6.3	5.1	61.7	6.1
Other	4.6	0.4	4.8	-	-	4.8	0.7

Australia (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
						Q4 14	Q1 15
General government	4.3	0.8	4.9	0.3	-1.6	3.3	0.5
By currency							
Local currency	2.6	1.0	3.4	0.2	-1.2	2.2	0.2
US dollar	0.5	0.1	0.6	0.0	-0.4	0.3	0.1
Euro	-	-	-	-	-	-	-
Other foreign currencies	1.2	-0.4	0.8	0.0	-	0.8	0.2
By original maturity							
Short-term	1.0	1.1	2.0	0.3	-1.6	0.4	0.4
Long-term	3.3	-0.3	2.8	0.0	0.0	2.9	0.0
By interest rate type							
Fixed	4.3	0.8	4.8	0.3	-1.6	3.3	0.5
Other	0.0	-	0.0	-	-	0.0	-
National issuers							
International debt securities	619.0	9.1	603.1	33.1	9.5	621.9	83.1
Banks	405.6	3.9	393.5	17.3	-0.6	398.9	69.4
By currency							
US dollar	192.6	-3.5	189.1	7.9	1.1	190.2	35.7
Euro	100.2	5.4	93.9	2.0	-0.6	97.1	7.3
Other currencies	112.8	2.1	110.4	7.3	-1.1	111.6	26.4
By original maturity							
Short-term	23.6	-2.2	20.8	6.6	-1.0	20.4	20.2
Long-term	382.0	6.1	372.7	10.8	0.4	378.5	49.2
By interest rate type							
Fixed	273.6	5.9	269.1	13.1	1.5	274.5	47.9
Other	132.0	-1.9	124.3	4.2	-2.1	124.4	21.4
Other financial corporations	102.5	-0.9	97.5	2.5	0.5	99.4	3.1
By currency							
US dollar	54.0	-1.5	52.5	1.7	1.0	53.5	0.9
Euro	23.4	0.4	21.1	-	-0.9	21.1	0.0
Other currencies	25.2	0.2	23.9	0.8	0.3	24.8	2.2
By original maturity							
Short-term	0.9	0.0	0.9	0.7	0.0	0.9	0.9
Long-term	101.6	-0.9	96.6	1.8	0.5	98.5	2.2
By interest rate type							
Fixed	20.4	0.0	19.9	2.5	1.8	21.8	2.3
Other	82.1	-0.9	77.6	-	-1.3	77.6	0.8
Non-financial corporations	106.6	5.3	107.3	12.9	11.3	120.4	10.2
By currency							
US dollar	61.4	2.9	64.3	9.1	7.8	72.1	7.3
Euro	33.0	1.5	30.7	2.9	2.9	34.9	2.2
Other currencies	12.1	0.9	12.3	0.9	0.6	13.4	0.7
By original maturity							
Short-term	0.9	0.1	1.1	0.9	0.0	1.1	1.0
Long-term	105.6	5.2	106.3	12.1	11.3	119.3	9.2
By interest rate type							
Fixed	100.7	5.0	101.4	12.3	10.6	113.7	9.6
Other	5.9	0.3	5.9	0.7	0.7	6.7	0.6

Belgium

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	689.1	...	624.0	...	...	...	...
Financial corporations	198.7	...	178.4	...	...	...	...
Non-financial corporations	48.2	...	43.5	...	...	...	...
General government	442.1	...	402.1	...	...	...	...
Domestic debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	151.9	2.3	138.7	5.4	2.1	146.1	11.5
Banks	20.5	1.8	20.0	1.3	0.4	21.2	2.8
By currency							
Local currency	19.1	1.8	18.6	1.3	0.4	19.8	2.6
US dollar	1.2	-	1.2	0.0	0.0	1.3	-
Euro	-	...	-	...	...	-	...
Other foreign currencies	0.2	-	0.2	-	0.0	0.2	0.1
By original maturity							
Short-term	0.7	0.2	0.8	-	-0.6	0.3	0.3
Long-term	19.8	1.6	19.2	1.3	0.9	20.9	2.5
By interest rate type							
Fixed	11.2	1.0	11.1	1.1	1.0	12.6	0.3
Other	9.3	0.8	8.9	0.3	-0.7	8.6	2.5
Other financial corporations	70.6	0.4	63.2	-	-0.1	65.6	0.8
By currency							
Local currency	68.4	0.4	61.0	-	-	63.5	0.7
US dollar	1.4	-	1.4	-	-0.1	1.3	0.1
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.9	-	0.8	-	-	0.9	0.0
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	70.6	0.4	63.2	-	-0.1	65.6	0.8
By interest rate type							
Fixed	17.4	0.4	16.1	-	-0.1	16.6	0.8
Other	53.2	-	47.2	-	-	49.1	-
Non-financial corporations	38.6	0.1	35.4	3.5	1.7	38.4	3.4
By currency							
Local currency	27.0	0.1	24.0	3.5	1.7	26.8	1.7
US dollar	6.4	0.0	6.3	-	-	6.3	1.3
Euro	...	...	...	...	...	...	...
Other foreign currencies	5.3	-	5.0	0.0	0.0	5.3	0.5
By original maturity							
Short-term	0.9	-	0.8	-	-	0.8	-
Long-term	37.7	0.1	34.6	3.5	1.7	37.6	3.4
By interest rate type							
Fixed	35.4	0.1	32.5	2.6	0.7	34.4	3.2
Other	3.2	0.0	2.9	0.9	0.9	4.0	0.2

Belgium (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
General government	22.1	0.0	20.1	0.5	0.1	20.9	4.5
By currency							
Local currency	17.7	-0.8	14.9	0.3	0.0	15.5	4.5
US dollar	4.0	-	4.0	-	-	4.0	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.4	0.8	1.2	0.2	0.2	1.4	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	22.1	0.0	20.1	0.5	0.1	20.9	4.5
By interest rate type							
Fixed	18.2	0.8	17.4	0.2	-0.1	17.9	4.5
Other	3.9	-0.8	2.7	0.3	0.2	3.0	-
National issuers							
International debt securities	304.4	14.3	288.5	14.5	-0.3	298.6	45.7
Banks	172.8	12.6	168.2	9.0	-2.2	171.9	35.4
By currency							
US dollar	17.0	1.9	18.8	1.0	0.2	19.1	3.3
Euro	142.9	9.7	135.9	4.8	-3.5	137.9	26.1
Other currencies	12.9	1.0	13.4	3.2	1.0	15.0	6.1
By original maturity							
Short-term	6.2	4.5	10.1	3.3	-1.4	9.1	9.1
Long-term	166.6	8.0	158.1	5.7	-0.8	162.8	26.3
By interest rate type							
Fixed	109.0	10.4	108.9	6.6	-1.8	110.9	22.8
Other	63.8	2.2	59.3	2.4	-0.4	61.0	12.6
Other financial corporations	68.8	1.8	63.1	1.4	0.0	65.5	2.0
By currency							
US dollar	3.4	0.1	3.5	0.1	0.0	3.5	0.2
Euro	64.4	1.6	58.6	1.1	-0.2	60.7	1.8
Other currencies	1.0	0.1	1.0	0.2	0.2	1.2	0.0
By original maturity							
Short-term	1.1	0.6	1.6	0.3	-0.7	0.9	0.9
Long-term	67.7	1.2	61.6	1.2	0.7	64.6	1.1
By interest rate type							
Fixed	22.4	1.4	21.5	1.3	0.3	22.6	1.5
Other	46.4	0.4	41.6	0.2	-0.3	42.9	0.5
Non-financial corporations	40.7	0.0	37.2	3.5	1.8	40.3	3.8
By currency							
US dollar	7.6	0.0	7.6	-	-0.5	7.1	1.0
Euro	26.3	0.0	23.3	3.5	2.2	26.6	1.6
Other currencies	6.7	-	6.3	0.0	0.0	6.6	1.2
By original maturity							
Short-term	0.9	-	0.8	-	-	0.8	-
Long-term	39.7	0.0	36.4	3.5	1.8	39.5	3.8
By interest rate type							
Fixed	37.6	0.0	34.4	2.6	0.8	36.5	3.6
Other	3.1	0.0	2.7	0.9	0.9	3.8	0.2

Brazil

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Total	Of which: Up to and including one year
						Q2 15	Q2 15
Resident issuers							
Total debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Domestic debt securities	1,977.2	66.4	1,696.3	...	...	...	...
Financial corporations	583.0	13.4	494.6	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	151.2	4.0	128.8	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	1,243.1	49.0	1,073.0	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	161.5	-7.2	151.9	1.8	0.6	152.9	10.6
Banks	43.2	-3.2	39.5	0.0	-0.8	38.8	5.5
By currency							
Local currency	1.6	-	1.4	0.0	-	1.4	0.1
US dollar	39.3	-3.1	36.1	0.0	-0.8	35.3	5.2
Euro	1.7	-	1.5	-	-	1.6	-
Other foreign currencies	0.6	-0.1	0.5	0.0	-	0.5	0.2
By original maturity							
Short-term	0.1	-0.1	0.1	0.0	0.0	0.1	0.1
Long-term	43.1	-3.2	39.5	0.0	-0.9	38.7	5.4
By interest rate type							
Fixed	43.0	-3.1	39.4	0.0	-0.8	38.7	5.4
Other	0.2	-0.1	0.1	-	0.0	0.1	0.0
Other financial corporations	17.7	0.0	17.5	0.0	-0.4	17.1	2.9
By currency							
Local currency	0.7	-0.1	0.5	-	-	0.5	0.5
US dollar	17.0	0.0	17.0	0.0	-0.4	16.6	2.4
Euro	-	-	-	-	-	-	-
Other foreign currencies	-	0.0	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	17.7	0.0	17.5	0.0	-0.4	17.1	2.9
By interest rate type							
Fixed	16.2	0.0	16.2	0.0	-0.4	15.9	1.6
Other	1.4	0.0	1.3	-	-	1.3	1.3
Non-financial corporations	37.8	-0.9	36.2	1.8	1.8	38.1	1.1
By currency							
Local currency	2.0	-0.4	1.3	-	-	1.3	0.1
US dollar	32.2	-0.5	31.8	-	-	31.8	1.0
Euro	3.5	-	3.1	1.8	1.8	5.0	-
Other foreign currencies	-	-	-	-	-	0.0	0.0
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	37.8	-0.9	36.2	1.8	1.8	38.1	1.1
By interest rate type							
Fixed	36.9	-0.5	35.8	1.8	1.8	37.8	1.1
Other	0.8	-0.4	0.4	-	-	0.4	-

Brazil (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
General government	62.9	-3.0	58.7	-	-	58.9	1.1
By currency							
Local currency	5.4	-	4.5	-	-	4.6	1.1
US dollar	54.8	-2.1	52.7	-	-	52.7	-
Euro	2.7	-0.9	1.5	-	-	1.6	-
Other foreign currencies	0.0	-	-	-	-	-	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	62.9	-3.0	58.7	-	-	58.9	1.1
By interest rate type							
Fixed	62.9	-3.0	58.7	-	-	58.9	1.1
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	325.6	-13.2	308.1	11.2	2.7	312.0	26.1
Banks	85.3	-7.2	77.2	5.0	0.7	78.1	13.3
By currency							
US dollar	74.6	-6.2	68.5	4.5	0.5	69.0	10.5
Euro	5.4	-1.0	3.8	0.2	0.2	4.1	1.4
Other currencies	5.3	0.0	4.9	0.3	0.0	5.0	1.4
By original maturity							
Short-term	7.4	-1.0	6.4	3.3	-0.4	6.1	6.0
Long-term	77.8	-6.2	70.8	1.6	1.0	72.1	7.3
By interest rate type							
Fixed	83.4	-6.9	75.6	4.8	0.7	76.6	12.9
Other	1.8	-0.2	1.6	0.2	0.0	1.6	0.5
Other financial corporations	21.5	0.0	21.4	0.8	-0.9	20.5	4.2
By currency							
US dollar	20.5	0.1	20.6	0.8	-0.8	19.8	3.7
Euro	0.1	0.0	0.1	-	-0.1	0.0	0.0
Other currencies	0.9	-0.1	0.7	-	0.0	0.8	0.5
By original maturity							
Short-term	1.3	0.0	1.3	0.8	0.2	1.4	1.4
Long-term	20.3	0.0	20.1	0.0	-1.1	19.1	2.8
By interest rate type							
Fixed	19.8	0.1	19.9	0.8	-0.6	19.2	2.9
Other	1.7	0.0	1.6	-	-0.3	1.3	1.3
Non-financial corporations	156.0	-3.1	150.8	5.4	2.9	154.5	7.4
By currency							
US dollar	137.3	-2.7	134.6	3.5	1.9	136.5	7.3
Euro	12.9	0.0	11.4	1.8	0.9	12.8	0.0
Other currencies	5.8	-0.4	4.8	0.1	0.1	5.2	0.1
By original maturity							
Short-term	0.2	-0.1	0.1	-	-0.1	-	-
Long-term	155.8	-3.0	150.7	5.4	3.1	154.5	7.4
By interest rate type							
Fixed	149.6	-2.7	144.9	5.4	2.9	148.5	6.4
Other	6.4	-0.4	5.9	0.0	0.0	5.9	1.0

Canada

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	2,142.3	...	2,039.8	...	...	...	...
Financial corporations	524.4	...	510.3	...	...	...	...
Non-financial corporations	411.2	...	413.2	...	...	...	...
General government	1,206.6	...	1,116.3	...	...	...	...
Domestic debt securities	1,592.5	20.5	1,476.5	...	...	...	...
Financial corporations	313.0	9.9	295.9	...	...	...	...
Short-term	95.1	6.3	93.1	...	...	...	...
Long-term	217.9	3.6	202.8	...	...	...	...
Non-financial corporations	214.4	5.4	201.3	...	...	...	...
Short-term	11.3	-0.9	9.5	...	...	...	...
Long-term	203.1	6.3	191.8	...	...	...	...
General government	1,065.2	5.3	979.3	...	...	...	...
Short-term	157.5	-10.2	134.1	...	...	...	...
Long-term	907.6	15.5	845.2	...	...	...	...
International debt securities	775.7	24.8	778.6	33.8	-7.5	778.8	123.7
Banks	229.9	14.1	237.3	21.8	7.8	248.1	48.2
By currency							
Local currency	8.9	0.0	8.1	0.0	-1.2	7.1	0.8
US dollar	162.8	4.5	167.3	10.3	0.3	167.7	40.9
Euro	41.5	5.3	41.8	7.8	5.5	49.1	0.9
Other foreign currencies	16.7	4.3	20.1	3.8	3.2	24.3	5.5
By original maturity							
Short-term	3.1	-0.9	2.1	1.1	0.6	2.8	2.8
Long-term	226.8	15.0	235.2	20.7	7.2	245.3	45.3
By interest rate type							
Fixed	170.7	5.2	170.9	16.9	7.8	180.6	32.5
Other	59.2	8.9	66.4	4.9	0.0	67.6	15.7
Other financial corporations	185.9	-3.1	172.4	6.1	-4.3	171.0	45.8
By currency							
Local currency	100.6	-7.9	84.2	0.7	-4.3	82.0	29.6
US dollar	63.2	3.1	66.3	4.3	0.1	66.4	12.4
Euro	10.6	1.0	10.3	0.4	-0.3	10.4	0.5
Other foreign currencies	11.6	0.7	11.6	0.7	0.2	12.1	3.2
By original maturity							
Short-term	1.9	0.8	2.6	1.2	-0.2	2.4	2.4
Long-term	184.0	-3.9	169.8	4.8	-4.1	168.6	43.4
By interest rate type							
Fixed	151.0	-2.1	140.6	4.7	-4.7	138.2	33.0
Other	35.0	-1.0	31.9	1.4	0.5	32.8	12.8
Non-financial corporations	235.2	12.4	245.7	3.6	-2.0	244.4	12.6
By currency							
Local currency	18.9	0.2	17.6	0.5	0.3	18.3	1.6
US dollar	212.3	10.8	223.1	3.1	-2.3	220.8	10.0
Euro	2.1	1.6	3.5	-	-	3.6	0.9
Other foreign currencies	1.9	-0.2	1.6	-	0.0	1.7	0.1
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	235.2	12.4	245.7	3.6	-2.0	244.4	12.6
By interest rate type							
Fixed	212.7	12.2	223.7	3.3	-1.8	222.3	10.3
Other	22.6	0.2	22.1	0.3	-0.2	22.1	2.4

Canada (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
General government	124.7	1.4	123.1	2.3	-9.0	115.3	17.2
By currency							
Local currency	5.4	-0.2	4.8	-	-0.1	4.8	0.3
US dollar	85.8	-0.5	85.3	2.0	-7.2	78.1	12.0
Euro	20.0	1.9	19.5	0.1	0.1	20.3	1.7
Other foreign currencies	13.6	0.3	13.6	0.1	-1.8	12.1	3.2
By original maturity							
Short-term	0.1	0.0	0.1	-	-0.1	-	-
Long-term	124.6	1.5	123.0	2.3	-8.9	115.3	17.2
By interest rate type							
Fixed	121.2	1.4	119.7	2.3	-8.2	112.6	16.5
Other	3.5	-	3.4	-	-0.8	2.6	0.7
National issuers							
International debt securities	750.4	25.6	754.3	41.7	-1.0	761.0	129.3
Banks	257.8	11.8	262.1	28.7	10.4	276.0	55.9
By currency							
US dollar	179.2	2.7	181.9	13.4	0.9	182.8	44.2
Euro	46.0	5.4	45.9	9.2	6.7	54.6	2.2
Other currencies	32.6	3.8	34.3	6.0	2.9	38.7	9.5
By original maturity							
Short-term	10.8	-2.7	7.9	6.1	2.1	10.2	10.2
Long-term	247.0	14.5	254.2	22.6	8.3	265.8	45.7
By interest rate type							
Fixed	191.2	2.6	188.1	22.6	9.8	200.0	37.9
Other	66.6	9.2	74.0	6.1	0.6	76.0	18.1
Other financial corporations	145.0	-0.2	136.0	6.9	-1.9	136.4	43.6
By currency							
US dollar	39.6	5.4	44.9	5.3	2.0	46.9	12.5
Euro	3.7	1.4	4.6	0.2	0.2	5.0	0.0
Other currencies	101.7	-7.0	86.4	1.4	-4.1	84.5	31.1
By original maturity							
Short-term	1.6	2.5	4.1	1.2	-0.2	4.0	4.0
Long-term	143.4	-2.8	131.8	5.6	-1.7	132.4	39.6
By interest rate type							
Fixed	111.8	1.3	106.2	5.6	-2.5	105.6	33.0
Other	33.2	-1.5	29.8	1.3	0.6	30.9	10.6
Non-financial corporations	222.9	12.6	233.1	3.9	-0.6	233.4	12.6
By currency							
US dollar	195.3	10.5	205.8	3.4	-0.8	205.0	10.1
Euro	4.3	2.0	5.8	-	0.0	6.0	0.3
Other currencies	23.3	0.1	21.5	0.5	0.2	22.4	2.1
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	222.9	12.6	233.1	3.9	-0.6	233.4	12.6
By interest rate type							
Fixed	200.7	12.3	211.4	3.5	-0.5	211.5	9.7
Other	22.2	0.3	21.7	0.5	0.0	21.9	2.9

China

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	4,702.7	...	-	...	...	...	...
Financial corporations	1,990.7	...	-	...	...	...	...
Non-financial corporations	1,025.9	...	-	...	...	...	...
General government	1,686.0	...	-	...	...	...	...
Domestic debt securities	4,694.7	41.0	4,717.9	...	...	...	...
Financial corporations	1,985.9	44.5	2,022.9	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	1,024.3	3.7	1,024.1	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	1,684.5	-7.3	1,670.9	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	77.0	-0.4	76.2	6.6	2.6	78.6	12.1
Banks	38.1	-0.2	37.7	3.2	1.9	39.5	7.8
By currency							
Local currency	13.5	-0.5	13.0	0.7	0.0	12.9	3.7
US dollar	22.1	0.0	22.1	2.3	1.8	23.8	3.3
Euro	2.1	-	1.8	-	-	1.9	-
Other foreign currencies	0.5	0.3	0.7	0.2	0.1	0.8	0.8
By original maturity							
Short-term	2.0	0.2	2.2	0.6	0.0	2.1	2.1
Long-term	36.2	-0.4	35.5	2.6	1.9	37.3	5.7
By interest rate type							
Fixed	37.3	0.0	37.0	3.2	1.9	38.8	7.5
Other	0.8	-0.2	0.6	-	-	0.6	0.3
Other financial corporations	12.8	0.0	12.8	2.8	2.8	15.6	0.9
By currency							
Local currency	2.1	-	2.0	0.2	0.2	2.2	0.6
US dollar	10.7	0.0	10.7	2.7	2.7	13.4	0.2
Euro	-	-	-	-	-	-	-
Other foreign currencies	0.1	-	0.1	-	-	0.1	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	12.8	0.0	12.8	2.8	2.8	15.6	0.9
By interest rate type							
Fixed	10.6	0.0	10.7	1.7	1.7	12.3	0.9
Other	2.2	-	2.2	1.1	1.1	3.3	0.0
Non-financial corporations	10.6	-0.3	10.3	0.6	0.3	10.6	2.6
By currency							
Local currency	3.8	-0.2	3.6	0.2	0.2	3.8	1.8
US dollar	4.8	-0.1	4.7	0.2	0.1	4.7	0.6
Euro	...	...	...	...	...	...	...
Other foreign currencies	2.0	-	2.0	0.1	0.0	2.0	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	10.6	-0.3	10.3	0.6	0.3	10.6	2.6
By interest rate type							
Fixed	6.9	-0.2	6.7	0.2	0.2	6.9	2.1
Other	3.7	-0.1	3.6	0.3	0.1	3.8	0.5

China (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
						Q4 14	Q1 15
General government	15.5	-	15.4	-	-2.4	12.8	0.8
By currency							
Local currency	15.2	-	15.1	-	-2.4	12.6	0.8
US dollar	0.2	-	0.2	-	-	0.2	-
Euro	-	-	-	-	-	-	-
Other foreign currencies	0.1	-	0.1	-	-	0.1	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	15.5	-	15.4	-	-2.4	12.8	0.8
By interest rate type							
Fixed	15.5	-	15.4	-	-2.4	12.8	0.8
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	436.1	20.3	453.7	76.4	35.4	489.6	117.6
Banks	146.0	4.3	148.6	37.6	3.6	152.7	82.2
By currency							
US dollar	79.0	6.3	85.3	20.0	3.5	88.8	40.5
Euro	10.0	1.8	10.5	2.7	-0.7	10.3	6.9
Other currencies	57.1	-3.8	52.8	15.0	0.8	53.6	34.8
By original maturity							
Short-term	74.6	-1.4	71.9	26.2	-4.2	68.2	67.8
Long-term	71.4	5.7	76.8	11.4	7.8	84.5	14.4
By interest rate type							
Fixed	143.8	2.9	145.0	36.7	3.1	148.6	80.8
Other	2.2	1.4	3.6	0.9	0.5	4.1	1.4
Other financial corporations	46.7	4.5	50.8	8.6	6.0	56.8	11.6
By currency							
US dollar	32.8	4.1	36.9	7.2	5.9	42.8	6.9
Euro	2.2	0.4	2.4	-	-0.4	2.0	1.9
Other currencies	11.7	-0.1	11.5	1.4	0.6	12.0	2.9
By original maturity							
Short-term	6.5	1.0	7.3	0.8	-0.5	6.9	6.9
Long-term	40.2	3.4	43.5	7.7	6.5	50.0	4.8
By interest rate type							
Fixed	42.5	4.5	46.7	7.9	5.4	52.1	11.2
Other	4.1	-	4.1	0.6	0.6	4.7	0.5
Non-financial corporations	227.9	11.5	238.8	30.2	28.3	267.2	23.0
By currency							
US dollar	192.2	8.4	200.7	23.8	22.3	222.9	13.6
Euro	2.6	3.1	5.2	4.2	4.2	9.7	-
Other currencies	33.0	0.0	32.9	2.2	1.8	34.5	9.4
By original maturity							
Short-term	0.4	0.4	0.9	0.5	0.1	1.0	1.0
Long-term	227.4	11.1	238.0	29.7	28.1	266.2	22.0
By interest rate type							
Fixed	197.5	11.9	208.9	28.8	27.3	236.3	17.2
Other	30.3	-0.4	29.9	1.4	1.0	30.9	5.8

France

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	4,372.9	...	3,998.9	...	...	...	...
Financial corporations	1,663.5	...	1,510.0	...	...	...	...
Non-financial corporations	625.1	...	587.5	...	...	...	...
General government	2,084.3	...	1,901.4	...	...	...	...
Domestic debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	1,552.4	19.6	1,439.4	73.6	-32.7	1,451.9	250.4
Banks	661.4	12.5	615.6	31.9	-19.4	615.6	125.9
By currency							
Local currency	488.1	11.8	443.8	10.8	-21.8	439.4	81.8
US dollar	99.3	-1.7	97.6	7.1	-1.3	96.3	19.8
Euro	-	...	-	...	...	-	...
Other foreign currencies	73.9	2.4	74.2	14.0	3.8	79.9	24.4
By original maturity							
Short-term	32.1	3.0	32.8	13.2	-3.4	30.7	30.5
Long-term	629.3	9.5	582.8	18.7	-16.0	585.0	95.4
By interest rate type							
Fixed	521.1	11.0	486.9	25.8	-11.2	491.2	94.5
Other	140.2	1.4	128.6	6.2	-8.3	124.4	31.3
Other financial corporations	449.0	10.1	423.8	29.0	-5.1	430.7	89.1
By currency							
Local currency	298.3	-5.3	259.2	8.4	-0.9	268.7	30.5
US dollar	107.4	13.5	120.9	13.6	-2.5	118.4	44.2
Euro	...	...	...	...	...	...	...
Other foreign currencies	43.3	2.0	43.7	7.0	-1.8	43.6	14.4
By original maturity							
Short-term	32.4	5.7	37.2	19.7	-2.3	35.4	35.4
Long-term	416.6	4.4	386.7	9.3	-2.8	395.3	53.6
By interest rate type							
Fixed	323.5	9.8	311.2	24.3	-8.1	311.0	78.5
Other	125.5	0.3	112.7	4.7	3.0	119.8	10.5
Non-financial corporations	432.6	-3.0	391.5	12.7	-7.9	397.1	34.9
By currency							
Local currency	322.9	-1.3	285.1	10.8	-3.3	293.1	23.1
US dollar	63.1	0.1	63.1	0.1	-3.3	59.8	5.3
Euro	...	...	...	...	...	...	...
Other foreign currencies	46.6	-1.8	43.3	1.8	-1.3	44.1	6.5
By original maturity							
Short-term	11.2	-2.1	8.4	5.8	-1.0	7.7	7.7
Long-term	421.4	-0.9	383.0	6.8	-6.9	389.4	27.2
By interest rate type							
Fixed	401.8	-2.2	364.6	11.7	-7.2	369.9	33.6
Other	30.8	-0.8	26.9	1.0	-0.7	27.2	1.3

France (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
General government	9.4	-	8.5	-	-0.3	8.5	0.5
By currency							
Local currency	8.1	-	7.1	-	-0.1	7.3	0.3
US dollar	-	-	-	-	-	-	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.3	-	1.3	-	-0.2	1.2	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	9.4	-	8.5	-	-0.3	8.5	0.5
By interest rate type							
Fixed	8.4	-	7.6	-	-0.3	7.6	0.5
Other	1.0	-	0.9	-	-	0.9	0.1
National issuers							
International debt securities	1,688.7	0.7	1,548.8	91.5	-28.5	1,567.5	267.1
Banks	755.9	-2.9	688.2	39.2	-20.1	688.9	131.3
By currency							
US dollar	126.3	-4.4	121.9	12.8	-0.5	121.4	26.2
Euro	549.0	0.4	486.7	12.8	-20.9	485.0	81.9
Other currencies	80.6	1.2	79.6	13.6	1.3	82.5	23.3
By original maturity							
Short-term	38.2	-4.4	31.6	15.1	-3.3	29.3	29.0
Long-term	717.7	1.6	656.6	24.1	-16.8	659.7	102.3
By interest rate type							
Fixed	546.8	0.6	502.1	30.9	-12.6	504.5	92.7
Other	209.0	-3.5	186.1	8.2	-7.5	184.5	38.6
Other financial corporations	344.7	5.8	324.7	32.5	0.5	334.0	81.6
By currency							
US dollar	95.2	12.9	108.0	18.9	3.5	111.5	45.2
Euro	217.1	-9.0	183.8	7.0	-0.3	191.0	24.5
Other currencies	32.4	2.0	32.9	6.6	-2.7	31.6	11.8
By original maturity							
Short-term	37.4	5.0	41.1	25.2	-0.9	40.9	40.9
Long-term	307.3	0.9	283.6	7.3	1.3	293.1	40.7
By interest rate type							
Fixed	252.6	6.7	242.4	31.9	0.8	249.3	74.2
Other	92.1	-0.8	82.3	0.6	-0.3	84.8	7.4
Non-financial corporations	578.8	-2.3	527.4	19.8	-8.6	536.1	53.7
By currency							
US dollar	98.8	1.3	100.1	2.9	-1.9	98.2	10.1
Euro	414.8	-1.5	366.2	14.4	-5.7	375.1	34.5
Other currencies	65.1	-2.0	61.0	2.5	-1.0	62.8	9.2
By original maturity							
Short-term	11.5	-2.1	8.7	6.0	-0.9	8.0	8.0
Long-term	567.3	-0.2	518.7	13.8	-7.7	528.0	45.6
By interest rate type							
Fixed	501.5	-2.1	457.9	16.6	-8.8	464.0	48.5
Other	77.3	-0.2	69.5	3.2	0.2	72.1	5.1

Germany

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	3,779.7	...	3,368.6	...	...	...	...
Financial corporations	1,625.0	...	1,471.3	...	...	...	...
Non-financial corporations	154.8	...	141.0	...	...	...	...
General government	2,000.0	...	1,756.3	...	...	...	...
Domestic debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	1,250.2	8.8	1,171.5	133.3	-1.7	1,201.1	356.0
Banks	546.4	-2.0	513.0	46.3	-7.9	515.1	171.8
By currency							
Local currency	230.5	-4.0	200.4	8.4	-14.6	193.6	81.9
US dollar	220.0	0.5	220.6	29.0	6.3	226.9	63.4
Euro	-	...	-	...	...	-	...
Other foreign currencies	95.8	1.5	92.0	8.9	0.4	94.6	26.5
By original maturity							
Short-term	32.2	5.9	36.8	18.7	-3.9	33.5	33.4
Long-term	514.2	-7.9	476.2	27.6	-4.0	481.6	138.4
By interest rate type							
Fixed	414.8	10.5	404.0	44.5	-0.9	410.1	107.7
Other	131.6	-12.5	109.0	1.9	-7.1	105.0	64.2
Other financial corporations	449.9	11.4	430.3	61.3	-5.8	437.0	137.7
By currency							
Local currency	215.0	5.5	195.9	10.6	-0.6	203.1	26.4
US dollar	121.7	8.7	130.4	32.3	-3.5	127.0	71.7
Euro	...	...	...	...	...	...	...
Other foreign currencies	113.2	-2.9	104.1	18.4	-1.7	107.0	39.5
By original maturity							
Short-term	85.5	8.0	90.3	48.0	-6.1	85.8	85.8
Long-term	364.5	3.4	340.0	13.4	0.2	351.2	51.9
By interest rate type							
Fixed	317.7	12.6	311.5	56.2	-6.1	313.8	118.1
Other	132.2	-1.2	118.8	5.2	0.3	123.2	19.5
Non-financial corporations	166.8	2.2	152.0	17.3	9.8	167.8	18.2
By currency							
Local currency	144.4	1.9	129.7	15.8	9.4	144.7	16.0
US dollar	10.0	0.3	10.3	0.0	-0.3	9.9	0.6
Euro	...	...	...	...	...	...	...
Other foreign currencies	12.5	0.0	11.9	1.5	0.7	13.2	1.6
By original maturity							
Short-term	4.1	0.1	3.7	5.8	2.6	6.5	6.5
Long-term	162.7	2.2	148.2	11.5	7.2	161.4	11.7
By interest rate type							
Fixed	153.0	3.6	141.0	14.0	6.9	153.5	16.7
Other	13.8	-1.4	10.9	3.3	2.9	14.4	1.5

Germany (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
General government	87.0	-2.8	76.2	8.3	2.2	81.2	28.4
By currency							
Local currency	71.7	-4.0	59.7	5.9	0.3	62.5	22.4
US dollar	9.4	1.2	10.6	2.0	1.7	12.2	2.3
Euro	...	...	...	...	...	...	...
Other foreign currencies	6.0	0.0	5.9	0.5	0.3	6.5	3.7
By original maturity							
Short-term	–	1.7	1.7	0.8	0.1	1.8	1.8
Long-term	87.0	-4.5	74.5	7.5	2.1	79.4	26.6
By interest rate type							
Fixed	72.5	-0.7	64.8	8.2	3.1	70.3	22.6
Other	14.5	-2.1	11.4	0.2	-0.9	10.9	5.8
National issuers							
International debt securities	1,896.0	2.0	1,765.2	178.6	-0.5	1,812.5	467.1
Banks	491.4	6.1	462.5	41.1	-21.2	453.1	177.9
By currency							
US dollar	141.2	6.4	147.6	18.2	-7.1	140.5	41.2
Euro	290.2	1.5	258.6	14.5	-13.8	254.9	115.3
Other currencies	59.9	-1.8	56.3	8.4	-0.2	57.6	21.4
By original maturity							
Short-term	57.4	13.8	67.3	28.2	-6.7	62.4	62.2
Long-term	434.0	-7.7	395.2	12.9	-14.5	390.7	115.7
By interest rate type							
Fixed	327.8	13.3	318.3	38.3	-12.8	313.5	112.1
Other	163.6	-7.2	144.2	2.8	-8.3	139.6	65.8
Other financial corporations	792.0	1.1	749.7	79.3	-10.5	755.5	186.1
By currency							
US dollar	304.1	6.9	311.0	47.6	5.3	316.3	105.1
Euro	281.0	-5.0	244.3	9.0	-10.4	243.5	30.5
Other currencies	206.9	-0.9	194.4	22.7	-5.4	195.6	50.5
By original maturity							
Short-term	88.6	7.8	92.9	49.6	-7.4	87.2	87.2
Long-term	703.4	-6.8	656.8	29.7	-3.2	668.3	98.9
By interest rate type							
Fixed	613.3	10.1	593.9	76.5	-6.9	598.2	162.7
Other	178.7	-9.0	155.9	2.7	-3.6	157.2	23.4
Non-financial corporations	525.5	-2.4	476.7	50.0	29.0	522.7	74.7
By currency							
US dollar	76.3	-1.0	75.3	13.3	12.7	88.1	9.8
Euro	381.8	-0.6	337.9	33.4	16.0	367.8	55.5
Other currencies	67.4	-0.7	63.5	3.2	0.3	66.8	9.4
By original maturity							
Short-term	10.6	-0.7	8.9	8.8	3.0	12.3	12.3
Long-term	514.9	-1.7	467.8	41.2	26.0	510.4	62.4
By interest rate type							
Fixed	417.2	-4.5	376.4	35.3	18.5	408.2	49.7
Other	108.3	2.2	100.3	14.7	10.5	114.5	25.0

Hong Kong SAR

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	354.3	...	365.1	...	...	...	...
Financial corporations	196.3	...	205.7	...	...	...	...
Non-financial corporations	48.3	...	48.7	...	...	...	...
General government	109.7	...	110.7	...	...	...	...
Domestic debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	196.8	8.7	204.2	25.2	3.5	208.0	60.8
Banks	95.0	5.8	100.5	16.3	-2.0	98.5	46.2
By currency							
Local currency	4.1	0.7	4.8	1.0	-0.9	3.9	3.2
US dollar	68.1	6.1	74.2	10.6	-0.3	73.9	31.8
Euro	1.6	0.4	1.8	0.2	0.1	2.0	1.3
Other foreign currencies	21.2	-1.4	19.6	4.4	-0.9	18.7	9.8
By original maturity							
Short-term	41.1	2.9	43.8	11.8	-4.0	39.8	39.8
Long-term	53.9	2.9	56.7	4.4	2.0	58.7	6.3
By interest rate type							
Fixed	88.6	5.2	93.5	15.3	-2.3	91.3	44.3
Other	6.4	0.7	7.0	1.0	0.2	7.2	1.8
Other financial corporations	71.2	2.7	73.1	6.3	3.4	76.7	12.5
By currency							
Local currency	6.3	0.6	6.8	0.8	0.2	7.1	1.4
US dollar	49.3	2.8	52.1	5.1	3.8	55.9	6.5
Euro	5.0	0.3	4.8	-	-0.4	4.5	1.9
Other foreign currencies	10.7	-1.1	9.4	0.4	-0.2	9.2	2.6
By original maturity							
Short-term	7.9	1.3	8.9	0.4	-1.6	7.5	7.5
Long-term	63.3	1.3	64.2	5.9	5.0	69.3	5.1
By interest rate type							
Fixed	64.6	3.8	67.7	6.3	3.9	71.7	10.6
Other	6.6	-1.1	5.4	0.0	-0.5	5.0	1.9
Non-financial corporations	30.5	0.2	30.7	1.6	1.1	31.8	2.1
By currency							
Local currency	1.5	-0.1	1.3	0.0	0.0	1.4	0.1
US dollar	25.4	-0.1	25.3	0.3	-0.2	25.1	0.8
Euro	0.6	0.6	1.1	0.7	0.7	1.8	-
Other foreign currencies	3.0	-0.1	2.9	0.7	0.6	3.5	1.2
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	30.5	0.2	30.7	1.6	1.1	31.8	2.1
By interest rate type							
Fixed	28.3	0.3	28.4	1.6	1.2	29.7	1.1
Other	2.3	0.0	2.2	-	-0.1	2.1	1.1

Hong Kong SAR (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
General government	-	-	-	1.0	1.0	1.0	-
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	-	-	-	1.0	1.0	1.0	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	-	-	-	1.0	1.0	1.0	-
By interest rate type							
Fixed	-	-	-	1.0	1.0	1.0	-
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	131.2	2.5	131.8	5.0	-0.5	131.9	13.5
Banks	13.3	0.6	13.8	0.6	-1.7	12.2	4.4
By currency							
US dollar	8.6	0.9	9.5	0.1	-0.6	8.9	2.7
Euro	0.2	0.1	0.3	-	-0.1	0.2	0.2
Other currencies	4.5	-0.4	4.1	0.4	-1.0	3.1	1.5
By original maturity							
Short-term	4.7	0.6	5.3	0.6	-1.4	4.0	4.0
Long-term	8.5	0.0	8.5	-	-0.3	8.2	0.4
By interest rate type							
Fixed	13.0	0.7	13.6	0.6	-1.7	11.9	4.2
Other	0.3	0.0	0.3	-	-	0.3	0.2
Other financial corporations	9.7	2.3	11.9	1.7	0.9	12.8	1.5
By currency							
US dollar	5.6	1.6	7.2	1.1	0.8	8.0	0.1
Euro	0.1	-0.1	-	-	-	-	-
Other currencies	4.0	0.7	4.7	0.6	0.1	4.8	1.4
By original maturity							
Short-term	1.3	0.4	1.7	0.1	-0.5	1.2	1.2
Long-term	8.4	1.9	10.2	1.6	1.4	11.6	0.3
By interest rate type							
Fixed	6.4	2.0	8.4	1.7	1.1	9.5	0.4
Other	3.3	0.3	3.5	0.0	-0.2	3.3	1.1
Non-financial corporations	108.2	-0.4	106.1	2.7	0.3	106.9	7.7
By currency							
US dollar	73.0	0.5	73.5	1.8	1.3	74.8	4.8
Euro	13.7	0.0	12.2	0.7	-0.5	12.2	0.0
Other currencies	21.5	-0.9	20.3	0.3	-0.6	19.8	2.8
By original maturity							
Short-term	0.1	0.2	0.3	0.1	0.1	0.3	0.3
Long-term	108.1	-0.5	105.8	2.7	0.2	106.6	7.4
By interest rate type							
Fixed	98.6	-0.1	96.7	1.9	-0.1	97.2	6.0
Other	9.7	-0.3	9.4	0.9	0.4	9.7	1.6

India

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Domestic debt securities	684.4	11.5	704.0	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	684.4	11.5	704.0	...	...	...	...
Short-term	73.4	-2.9	71.4	...	...	...	...
Long-term	611.0	14.4	632.6	...	...	...	...
International debt securities	27.8	1.0	28.7	3.0	2.5	31.2	2.8
Banks	7.0	-0.5	6.5	1.0	0.7	7.3	1.1
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	5.8	-0.5	5.3	1.0	0.8	6.1	0.6
Euro	-	-	-	-	-	-	-
Other foreign currencies	1.2	-	1.2	-	-0.1	1.1	0.5
By original maturity							
Short-term	-	...	-	...	...	-	...
Long-term	7.0	-0.5	6.5	1.0	0.7	7.3	1.1
By interest rate type							
Fixed	6.7	-0.6	6.1	1.0	0.7	6.9	1.0
Other	0.3	0.1	0.4	-	-	0.4	0.1
Other financial corporations	3.3	0.2	3.5	-	-	3.5	0.7
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	2.8	0.2	3.0	-	-	3.0	0.7
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.5	-	0.5	-	-	0.5	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	3.3	0.2	3.5	-	-	3.5	0.7
By interest rate type							
Fixed	3.2	0.2	3.4	-	-	3.4	0.7
Other	0.1	-	0.1	-	-	0.1	-
Non-financial corporations	17.5	1.3	18.7	2.0	1.8	20.5	1.0
By currency							
Local currency	0.1	-	0.1	-	0.0	0.1	-
US dollar	14.9	1.3	16.2	2.0	1.8	18.0	0.9
Euro	1.3	-	1.1	-	-	1.2	-
Other foreign currencies	1.2	-	1.2	-	-	1.2	0.1
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	17.5	1.3	18.7	2.0	1.8	20.5	1.0
By interest rate type							
Fixed	14.8	1.5	16.2	2.0	1.9	18.2	0.5
Other	2.7	-0.2	2.5	-	-0.1	2.3	0.5

India (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
						Q4 14	Q1 15
General government	...	...	...	...	...	...	...
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	...	...	...	...	...	...	...
Euro	...	...	...	...	...	...	...
Other foreign currencies	...	...	...	...	...	...	...
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
By interest rate type							
Fixed	...	...	...	...	...	...	...
Other	...	...	...	...	...	...	...
National issuers							
International debt securities	87.3	0.7	87.3	4.2	3.5	91.2	10.4
Banks	40.0	-0.3	39.6	1.9	1.5	41.2	7.0
By currency							
US dollar	35.6	-0.2	35.4	1.8	1.6	37.0	4.8
Euro	1.0	-0.1	0.8	0.1	0.1	0.9	0.9
Other currencies	3.4	0.0	3.4	0.0	-0.1	3.3	1.2
By original maturity							
Short-term	0.3	-0.2	0.1	0.1	0.1	0.2	0.2
Long-term	39.7	-0.1	39.5	1.8	1.4	41.0	6.8
By interest rate type							
Fixed	38.8	-0.4	38.3	1.9	1.5	39.9	6.7
Other	1.2	0.1	1.3	-	-	1.3	0.3
Other financial corporations	3.1	-	3.1	0.1	0.0	3.1	0.5
By currency							
US dollar	2.6	-	2.6	-	-	2.6	0.5
Euro	...	...	...	...	...	...	...
Other currencies	0.5	-	0.5	0.1	0.0	0.5	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	3.1	-	3.1	0.1	0.0	3.1	0.5
By interest rate type							
Fixed	3.0	-	3.0	0.1	0.0	3.0	0.5
Other	0.1	-	0.1	-	-	0.1	-
Non-financial corporations	44.2	1.0	44.6	2.2	2.0	46.9	2.9
By currency							
US dollar	36.3	0.4	36.7	2.0	1.8	38.5	2.5
Euro	3.6	-	3.2	0.1	0.1	3.5	-
Other currencies	4.3	0.6	4.7	0.1	0.1	5.0	0.4
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	44.2	1.0	44.6	2.2	2.0	46.9	2.9
By interest rate type							
Fixed	39.4	1.2	40.0	2.2	2.1	42.4	1.9
Other	4.8	-0.2	4.6	-	-0.1	4.5	1.0

Indonesia

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Total	Of which: Up to and including one year
						Q2 15	Q2 15
Resident issuers							
Total debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Domestic debt securities	116.6	8.6	119.2	...	...	...	...
Financial corporations	11.0	1.1	11.6	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	6.8	0.1	6.6	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	98.7	7.4	101.1	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	59.1	6.3	65.1	8.4	7.0	72.3	1.0
Banks	1.1	0.5	1.6	-	-	1.6	-
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	1.1	0.5	1.6	-	-	1.6	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	1.1	0.5	1.6	-	-	1.6	-
By interest rate type							
Fixed	1.0	-	1.0	-	-	1.0	-
Other	0.1	0.5	0.6	-	-	0.6	-
Other financial corporations	9.1	-0.2	8.9	6.6	6.6	15.5	-
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	8.9	-0.2	8.7	6.6	6.6	15.3	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.2	-	0.2	-	-	0.2	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	9.1	-0.2	8.9	6.6	6.6	15.5	-
By interest rate type							
Fixed	8.9	-	8.9	6.6	6.6	15.5	-
Other	0.2	-0.2	-	-	-	-	-
Non-financial corporations	12.7	0.0	12.6	1.8	1.4	14.1	0.1
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	12.7	-0.1	12.6	1.8	1.4	14.0	0.1
Euro	...	...	...	...	...	...	...
Other foreign currencies	-	0.1	0.1	-	-	0.1	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	12.7	0.0	12.6	1.8	1.4	14.1	0.1
By interest rate type							
Fixed	12.6	0.1	12.6	1.8	1.4	14.1	0.1
Other	0.1	-0.1	-	-	-	-	-

Indonesia (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
General government	36.2	6.0	42.0	0.0	-1.0	41.0	0.9
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	32.4	6.0	38.4	-	-1.0	37.4	0.9
Euro	2.5	0.0	2.3	0.0	0.0	2.4	-
Other foreign currencies	1.3	-	1.3	-	-	1.3	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	36.2	6.0	42.0	0.0	-1.0	41.0	0.9
By interest rate type							
Fixed	36.2	6.0	42.0	0.0	-1.0	41.0	0.9
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	69.6	6.1	75.5	9.3	7.6	83.1	1.7
Banks	1.4	-	1.4	-	-0.2	1.2	-
By currency							
US dollar	1.4	-	1.4	-	-0.2	1.2	-
Euro	...	...	...	...	...	...	...
Other currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.4	-	1.4	-	-0.2	1.2	-
By interest rate type							
Fixed	1.3	-	1.3	-	-0.2	1.1	-
Other	0.1	-	0.1	-	-	0.1	-
Other financial corporations	9.1	0.0	9.1	6.1	5.7	14.8	0.5
By currency							
US dollar	9.1	0.0	9.1	6.1	5.7	14.8	0.5
Euro	...	...	...	...	...	...	...
Other currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	9.1	0.0	9.1	6.1	5.7	14.8	0.5
By interest rate type							
Fixed	9.1	-	9.1	6.0	5.6	14.7	0.5
Other	0.0	0.0	-	0.1	0.1	0.1	-
Non-financial corporations	22.9	0.2	23.1	3.2	3.0	26.1	0.3
By currency							
US dollar	22.2	0.1	22.2	3.2	3.0	25.3	0.2
Euro	...	...	...	...	...	...	...
Other currencies	0.8	0.1	0.8	-	-	0.8	0.1
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	22.9	0.2	23.1	3.2	3.0	26.1	0.3
By interest rate type							
Fixed	22.7	0.4	23.1	3.2	3.0	26.1	0.3
Other	0.3	-0.3	-	-	-	-	-

Italy

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	3,467.1	...	3,084.1	...	...	...	...
Financial corporations	1,127.5	...	950.5	...	...	...	...
Non-financial corporations	158.1	...	144.3	...	...	...	...
General government	2,181.5	...	1,989.3	...	...	...	...
Domestic debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	860.2	3.3	771.4	13.8	-2.2	798.8	90.2
Banks	316.0	-0.2	281.7	4.1	-5.7	286.7	61.1
By currency							
Local currency	295.9	1.3	263.4	3.6	-5.8	268.0	56.4
US dollar	14.4	0.0	14.4	0.3	0.3	14.7	4.0
Euro	-	...	-	...	...	-	...
Other foreign currencies	5.8	-1.5	4.0	0.3	-0.1	4.1	0.7
By original maturity							
Short-term	0.2	-0.1	0.2	0.1	0.1	0.3	0.3
Long-term	315.8	-0.2	281.6	4.0	-5.8	286.4	60.9
By interest rate type							
Fixed	233.5	0.3	208.9	1.7	-3.5	213.2	39.3
Other	82.5	-0.5	72.8	2.4	-2.1	73.5	21.9
Other financial corporations	290.3	5.1	261.8	5.7	4.4	276.8	6.0
By currency							
Local currency	288.4	5.1	259.9	5.7	4.4	274.8	6.0
US dollar	0.5	-	0.5	-	-	0.5	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.5	-	1.4	-	-	1.5	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	290.3	5.1	261.8	5.7	4.4	276.8	6.0
By interest rate type							
Fixed	55.9	5.8	54.8	1.8	0.9	57.9	2.1
Other	234.4	-0.8	207.0	3.9	3.5	218.8	3.8
Non-financial corporations	136.6	4.2	126.3	2.6	-0.6	130.7	14.6
By currency							
Local currency	124.0	4.2	114.1	2.6	-0.6	118.1	13.8
US dollar	4.0	-	4.0	-	-	4.0	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	8.6	-	8.2	-	-	8.6	0.8
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	136.6	4.2	126.3	2.6	-0.6	130.7	14.6
By interest rate type							
Fixed	125.7	2.1	114.4	2.6	-0.6	118.4	10.0
Other	10.9	2.1	11.8	0.0	0.0	12.3	4.6

Italy (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
General government	117.3	-5.7	101.6	1.3	-0.3	104.7	8.5
By currency							
Local currency	85.4	2.9	78.4	1.3	1.2	82.8	6.5
US dollar	22.4	-6.5	15.9	-	-	15.9	2.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	9.5	-2.1	7.3	-	-1.5	6.0	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	117.3	-5.7	101.6	1.3	-0.3	104.7	8.5
By interest rate type							
Fixed	77.0	-6.1	65.4	1.3	0.3	67.7	2.6
Other	40.3	0.3	36.2	-	-0.6	37.0	5.8
National issuers							
International debt securities	998.2	1.5	897.7	25.1	-0.1	930.5	116.1
Banks	463.6	-1.6	412.0	14.2	-2.7	425.0	80.8
By currency							
US dollar	19.6	0.8	20.4	1.3	0.4	20.8	6.0
Euro	436.3	-0.8	385.8	12.4	-3.1	398.1	73.7
Other currencies	7.7	-1.6	5.8	0.4	0.0	6.0	1.1
By original maturity							
Short-term	8.5	-1.0	6.6	4.3	0.4	7.2	7.2
Long-term	455.2	-0.6	405.4	9.9	-3.0	417.8	73.5
By interest rate type							
Fixed	260.0	1.8	234.5	6.9	-1.5	241.6	48.8
Other	203.6	-3.3	177.5	7.3	-1.2	183.4	31.9
Other financial corporations	183.2	5.0	167.1	3.3	2.2	176.0	5.0
By currency							
US dollar	1.7	0.0	1.7	-	-	1.7	0.0
Euro	178.2	5.0	162.3	3.3	2.2	171.0	5.0
Other currencies	3.2	0.0	3.1	-	-	3.2	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	183.2	5.0	167.1	3.3	2.2	176.0	5.0
By interest rate type							
Fixed	50.2	6.1	50.1	2.6	1.7	53.8	2.0
Other	133.0	-1.1	117.0	0.8	0.6	122.3	3.0
Non-financial corporations	235.9	3.8	218.5	6.2	0.6	226.4	21.9
By currency							
US dollar	37.2	3.5	40.8	4.0	3.2	44.0	3.4
Euro	181.3	0.3	161.1	2.2	-2.6	164.9	17.0
Other currencies	17.4	-0.1	16.6	-	0.0	17.5	1.4
By original maturity							
Short-term	3.0	-1.4	1.4	0.4	0.0	1.5	1.5
Long-term	232.8	5.2	217.1	5.8	0.6	225.0	20.4
By interest rate type							
Fixed	214.6	3.3	198.7	6.1	0.5	205.9	17.1
Other	21.3	0.5	19.8	0.1	0.1	20.6	4.8

Japan

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	11,047.2	...	11,205.0	...	...	...	...
Financial corporations	2,185.2	...	2,202.1	...	...	...	...
Non-financial corporations	657.0	...	640.6	...	...	...	...
General government	8,205.0	...	8,362.2	...	...	...	...
Domestic debt securities	10,813.7	103.3	10,963.9	...	...	...	...
Financial corporations	2,072.7	6.5	2,088.3	...	...	...	...
Short-term	62.7	-4.8	58.2	...	...	...	...
Long-term	2,010.1	11.3	2,030.1	...	...	...	...
Non-financial corporations	541.0	-25.4	518.2	...	...	...	...
Short-term	57.6	-12.6	45.4	...	...	...	...
Long-term	483.4	-12.8	472.8	...	...	...	...
General government	8,200.0	122.2	8,357.3	...	...	...	...
Short-term	1,143.6	140.4	1,287.9	...	...	...	...
Long-term	7,056.3	-18.2	7,069.4	...	...	...	...
International debt securities	235.2	7.6	241.1	12.5	0.0	240.7	31.4
Banks	131.7	10.6	141.2	8.4	-0.2	141.0	16.2
By currency							
Local currency	17.5	-0.7	16.9	0.9	-0.8	15.8	1.4
US dollar	99.6	10.0	109.7	6.5	0.6	110.2	11.7
Euro	6.8	1.5	7.5	0.2	0.0	7.8	0.6
Other foreign currencies	7.9	-0.3	7.1	0.8	0.0	7.2	2.5
By original maturity							
Short-term	3.9	-0.6	3.2	2.4	0.6	3.8	3.7
Long-term	127.8	11.3	138.0	6.0	-0.8	137.2	12.5
By interest rate type							
Fixed	114.5	8.3	121.7	8.3	1.1	122.9	14.1
Other	17.2	2.3	19.5	0.1	-1.4	18.1	2.1
Other financial corporations	48.7	-0.5	48.2	0.9	-2.1	45.8	10.1
By currency							
Local currency	16.6	-0.7	16.0	0.9	0.0	15.7	4.9
US dollar	30.2	0.7	31.0	0.0	-1.9	29.0	4.9
Euro	0.5	0.0	0.4	-	-	0.4	0.1
Other foreign currencies	1.4	-0.5	0.8	-	-0.2	0.7	0.1
By original maturity							
Short-term	0.4	0.0	0.3	0.1	0.1	0.4	0.4
Long-term	48.3	-0.4	47.9	0.8	-2.1	45.5	9.7
By interest rate type							
Fixed	34.8	0.4	35.1	0.4	-2.6	32.3	7.9
Other	13.9	-0.9	13.1	0.5	0.5	13.5	2.2
Non-financial corporations	49.2	-2.6	46.4	2.1	1.3	47.5	5.2
By currency							
Local currency	26.8	-1.2	25.8	1.0	0.8	26.1	4.2
US dollar	17.5	-1.5	16.0	1.1	0.7	16.6	1.0
Euro	2.4	0.1	2.2	0.1	0.1	2.4	-
Other foreign currencies	2.6	-	2.5	-	-0.2	2.4	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	49.2	-2.6	46.4	2.1	1.3	47.5	5.2
By interest rate type							
Fixed	21.8	-1.5	19.9	1.0	0.4	20.5	1.1
Other	27.4	-1.0	26.5	1.1	1.0	27.0	4.1

Japan (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
General government	5.5	-	5.3	1.0	1.0	6.4	-
By currency							
Local currency	0.4	-	0.4	-	-	0.4	...
US dollar	3.5	-	3.5	1.0	1.0	4.5	-
Euro	1.5	-	1.4	-	-	1.4	-
Other foreign currencies	0.0	-	-	-	-	-	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	5.5	-	5.3	1.0	1.0	6.4	-
By interest rate type							
Fixed	5.5	-	5.3	1.0	1.0	6.4	-
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	413.6	3.6	409.3	54.7	5.0	415.5	88.6
Banks	230.4	4.1	230.3	35.4	1.5	232.7	49.6
By currency							
US dollar	139.0	6.1	145.2	21.2	4.9	150.1	27.6
Euro	25.6	1.8	24.5	7.0	-1.9	23.6	8.7
Other currencies	65.7	-3.9	60.6	7.2	-1.5	59.0	13.4
By original maturity							
Short-term	39.6	-6.3	31.4	27.8	0.4	32.6	32.6
Long-term	190.8	10.4	198.9	7.5	1.1	200.1	17.0
By interest rate type							
Fixed	201.7	1.5	199.4	34.9	2.9	203.2	46.8
Other	28.7	2.6	30.9	0.5	-1.3	29.5	2.8
Other financial corporations	73.2	-0.6	71.3	8.1	-1.6	69.7	15.9
By currency							
US dollar	35.8	0.1	35.9	4.7	-0.4	35.4	7.6
Euro	11.0	-0.4	9.4	1.1	-1.2	8.6	2.3
Other currencies	26.4	-0.3	26.0	2.4	0.0	25.7	6.1
By original maturity							
Short-term	8.7	-0.4	7.8	5.4	-1.1	6.9	6.9
Long-term	64.5	-0.2	63.5	2.7	-0.5	62.8	9.0
By interest rate type							
Fixed	51.6	-0.4	50.3	7.6	-1.7	48.7	14.4
Other	21.6	-0.2	21.0	0.5	0.1	21.1	1.5
Non-financial corporations	104.5	0.1	102.5	10.2	4.1	106.7	23.0
By currency							
US dollar	40.7	-0.8	39.9	4.1	2.0	41.9	7.7
Euro	11.5	1.2	11.3	2.8	1.6	13.4	4.9
Other currencies	52.4	-0.3	51.3	3.3	0.5	51.5	10.5
By original maturity							
Short-term	6.7	-0.7	5.6	5.2	0.9	6.8	6.7
Long-term	97.8	0.8	96.8	5.0	3.2	100.0	16.3
By interest rate type							
Fixed	63.3	0.4	61.7	8.9	3.4	65.6	15.6
Other	41.2	-0.2	40.8	1.3	0.8	41.2	7.4

Korea

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Domestic debt securities	1,424.8	37.6	1,448.9	...	...	...	...
Financial corporations	448.2	9.5	453.5	...	...	...	...
Short-term	92.9	3.8	95.9	...	...	...	...
Long-term	355.3	5.6	357.6	...	...	...	...
Non-financial corporations	495.5	-0.1	490.9	...	...	...	...
Short-term	7.1	0.2	7.2	...	...	...	...
Long-term	488.4	-0.3	483.7	...	...	...	...
General government	481.0	28.2	504.5	...	...	...	...
Short-term	0.0	9.5	9.5	...	...	...	...
Long-term	481.0	18.6	495.0	...	...	...	...
International debt securities	178.6	-1.0	175.3	12.7	4.0	180.0	42.9
Banks	98.6	0.0	97.0	9.8	4.3	101.5	31.0
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	66.6	-0.4	66.2	7.1	4.8	71.1	20.3
Euro	6.6	-0.2	5.7	0.3	-0.6	5.4	1.2
Other foreign currencies	25.4	0.5	25.0	2.3	0.0	25.0	9.5
By original maturity							
Short-term	5.6	0.7	6.1	3.8	1.1	7.3	7.3
Long-term	93.1	-0.7	90.9	5.9	3.2	94.2	23.7
By interest rate type							
Fixed	86.8	0.6	86.2	9.3	4.7	91.0	28.3
Other	11.8	-0.6	10.8	0.4	-0.5	10.5	2.7
Other financial corporations	17.9	-0.4	17.3	1.0	-0.7	16.7	2.5
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	14.2	-0.4	13.8	0.8	-0.5	13.3	1.8
Euro	1.7	-	1.5	0.1	0.1	1.7	0.1
Other foreign currencies	1.9	0.0	1.9	0.1	-0.4	1.6	0.7
By original maturity							
Short-term	0.4	0.1	0.5	0.1	0.1	0.6	0.6
Long-term	17.6	-0.5	16.8	0.8	-0.9	16.1	1.9
By interest rate type							
Fixed	11.5	0.5	11.9	0.9	-0.2	11.7	2.3
Other	6.4	-0.9	5.4	0.1	-0.6	4.9	0.3
Non-financial corporations	55.7	-0.6	54.9	2.0	0.4	55.6	8.8
By currency							
Local currency	0.3	-	0.3	-	-	0.3	-
US dollar	44.9	-0.7	44.2	1.8	0.3	44.5	6.5
Euro	1.9	-	1.7	-	-	1.8	0.2
Other foreign currencies	8.6	0.1	8.7	0.2	0.2	9.0	2.0
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	55.7	-0.6	54.9	2.0	0.4	55.6	8.8
By interest rate type							
Fixed	50.5	-0.9	49.5	1.5	0.7	50.4	7.8
Other	5.2	0.3	5.4	0.5	-0.2	5.2	0.9

Korea (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
General government	6.4	-	6.1	-	-	6.2	0.6
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	4.4	-	4.4	-	-	4.4	-
Euro	2.0	-	1.7	-	-	1.8	0.6
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.4	-	6.1	-	-	6.2	0.6
By interest rate type							
Fixed	6.4	-	6.1	-	-	6.2	0.6
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	187.0	-2.1	182.6	13.8	3.0	186.2	46.4
Banks	104.6	-1.4	101.5	9.9	2.8	104.6	32.8
By currency							
US dollar	71.5	-1.1	70.4	7.8	4.3	74.7	22.5
Euro	7.5	-0.4	6.3	0.3	-0.9	5.6	1.4
Other currencies	25.7	0.0	24.8	1.9	-0.6	24.3	8.9
By original maturity							
Short-term	9.9	0.0	9.5	4.5	0.3	10.0	10.0
Long-term	94.7	-1.4	91.9	5.5	2.5	94.6	22.9
By interest rate type							
Fixed	92.0	-0.5	90.1	9.4	3.5	93.8	30.1
Other	12.6	-0.9	11.4	0.5	-0.7	10.8	2.7
Other financial corporations	9.0	-0.1	8.8	0.5	0.1	8.9	1.7
By currency							
US dollar	8.2	-0.1	8.1	0.0	-0.3	7.8	1.3
Euro	0.5	-	0.5	0.1	0.1	0.6	0.1
Other currencies	0.2	0.0	0.3	0.4	0.3	0.5	0.2
By original maturity							
Short-term	0.4	0.1	0.5	0.1	0.1	0.6	0.6
Long-term	8.6	-0.2	8.4	0.3	0.0	8.3	1.1
By interest rate type							
Fixed	4.8	0.5	5.3	0.4	0.4	5.6	1.4
Other	4.2	-0.6	3.6	0.1	-0.2	3.4	0.3
Non-financial corporations	67.1	-0.6	66.1	3.4	0.1	66.5	11.4
By currency							
US dollar	53.1	-0.8	52.3	3.2	0.4	52.7	8.4
Euro	2.7	0.0	2.5	-	-	2.6	0.3
Other currencies	11.2	0.1	11.3	0.2	-0.3	11.2	2.7
By original maturity							
Short-term	0.1	0.0	0.1	-	-	0.1	0.1
Long-term	67.0	-0.6	66.0	3.4	0.1	66.4	11.3
By interest rate type							
Fixed	58.2	-0.9	57.2	2.9	0.4	57.8	10.3
Other	8.8	0.3	9.0	0.5	-0.4	8.7	1.1

Malaysia

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Total	Of which: Up to and including one year
						Q2 15	Q2 15
Resident issuers							
Total debt securities	373.9	...	350.0	...	...	...	...
Financial corporations	80.0	...	64.9	...	...	...	...
Non-financial corporations	134.9	...	131.3	...	...	...	...
General government	159.0	...	153.8	...	...	...	...
Domestic debt securities	339.4	-7.2	312.1	...	...	...	...
Financial corporations	73.3	-11.0	58.3	...	...	...	...
Short-term	47.2	-11.1	33.6	...	...	...	...
Long-term	26.1	0.1	24.7	...	...	...	...
Non-financial corporations	110.3	-0.4	103.3	...	...	...	...
Short-term	2.9	-1.1	1.7	...	...	...	...
Long-term	107.4	0.7	101.7	...	...	...	...
General government	155.7	4.2	150.5	...	...	...	...
Short-term	1.2	0.6	1.7	...	...	...	...
Long-term	154.5	3.6	148.8	...	...	...	...
International debt securities	38.5	4.3	42.7	2.6	1.0	43.7	3.7
Banks	11.7	0.2	11.8	1.0	1.0	12.8	0.9
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	7.8	0.0	7.8	0.4	0.4	8.3	0.6
Euro	-	-	-	0.1	0.1	0.1	0.1
Other foreign currencies	3.9	0.1	4.0	0.5	0.5	4.5	0.3
By original maturity							
Short-term	0.0	-	0.0	0.1	0.1	0.2	0.2
Long-term	11.7	0.2	11.8	0.9	0.9	12.7	0.7
By interest rate type							
Fixed	10.3	0.1	10.5	1.0	1.0	11.4	0.8
Other	1.4	0.0	1.4	0.1	0.1	1.4	0.1
Other financial corporations	19.0	4.2	23.1	0.1	-0.2	22.9	2.2
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	17.5	4.2	21.6	0.1	-0.2	21.4	1.8
Euro	-	-	-	-	-	-	-
Other foreign currencies	1.5	-	1.5	-	-	1.5	0.4
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	19.0	4.2	23.1	0.1	-0.2	22.9	2.2
By interest rate type							
Fixed	16.0	4.5	20.5	0.1	-0.2	20.3	2.2
Other	3.0	-0.4	2.6	-	-	2.6	-
Non-financial corporations	3.3	-	3.3	-	-	3.3	0.6
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	3.3	-	3.3	-	-	3.3	0.6
Euro	...	...	...	...	...	...	...
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	3.3	-	3.3	-	-	3.3	0.6
By interest rate type							
Fixed	3.2	-	3.2	-	-	3.2	0.6
Other	0.1	-	0.1	-	-	0.1	-

Malaysia (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
General government	4.5	-	4.5	1.5	0.3	4.7	-
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	4.1	-	4.1	1.5	0.3	4.3	-
Euro	-	-	-	-	-	-	-
Other foreign currencies	0.5	-	0.4	-	-	0.4	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	4.5	-	4.5	1.5	0.3	4.7	-
By interest rate type							
Fixed	4.1	-	4.1	1.5	0.3	4.3	-
Other	0.5	-	0.4	-	-	0.4	-
National issuers							
International debt securities	55.2	4.3	59.1	3.0	1.1	60.2	5.0
Banks	12.8	0.2	12.9	1.0	1.0	13.9	1.1
By currency							
US dollar	8.9	0.0	8.9	0.4	0.4	9.3	0.8
Euro	...	...	...	...	...	...	...
Other currencies	3.9	0.2	4.0	0.6	0.6	4.6	0.3
By original maturity							
Short-term	-	-	-	0.1	0.1	0.1	0.1
Long-term	12.8	0.2	12.9	0.9	0.9	13.8	1.0
By interest rate type							
Fixed	11.4	0.2	11.5	1.0	1.0	12.5	1.0
Other	1.4	0.0	1.4	0.1	0.0	1.4	0.1
Other financial corporations	13.7	-0.4	13.3	0.1	0.1	13.5	2.2
By currency							
US dollar	12.2	-0.4	11.9	0.1	0.1	12.0	1.8
Euro	...	...	...	...	...	...	...
Other currencies	1.5	-	1.5	-	-	1.5	0.4
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	13.7	-0.4	13.3	0.1	0.1	13.5	2.2
By interest rate type							
Fixed	10.8	-	10.7	0.1	0.1	10.9	2.2
Other	3.0	-0.4	2.6	-	-	2.6	-
Non-financial corporations	24.2	4.4	28.4	0.4	-0.3	28.1	1.7
By currency							
US dollar	12.4	4.5	16.9	0.4	0.0	16.9	0.6
Euro	0.0	-	0.0	-	-	0.0	-
Other currencies	11.8	-0.1	11.5	0.0	-0.3	11.2	1.1
By original maturity							
Short-term	0.0	-	0.0	-	0.0	0.0	-
Long-term	24.1	4.4	28.3	0.4	-0.3	28.1	1.7
By interest rate type							
Fixed	20.9	4.4	25.0	0.0	-0.7	24.5	1.5
Other	3.3	0.1	3.3	0.4	0.4	3.6	0.2

Mexico

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Domestic debt securities	596.8	16.7	596.1	...	...	...	...
Financial corporations	166.2	1.1	162.5	...	...	...	...
Short-term	34.9	-0.5	33.4	...	...	...	...
Long-term	131.3	1.6	129.1	...	...	...	...
Non-financial corporations	45.2	2.2	46.0	...	...	...	...
Short-term	0.5	0.1	0.6	...	...	...	...
Long-term	44.6	2.1	45.4	...	...	...	...
General government	385.5	13.4	387.6	...	...	...	...
Short-term	69.4	1.3	68.6	...	...	...	...
Long-term	316.1	12.1	319.0	...	...	...	...
International debt securities	195.4	7.9	200.0	10.2	8.6	209.5	5.1
Banks	12.4	-	12.4	-	-	12.4	1.2
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	12.4	-	12.4	-	-	12.4	1.2
Euro	-	-	-	-	-	-	-
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	12.4	-	12.4	-	-	12.4	1.2
By interest rate type							
Fixed	9.4	-	9.4	-	-	9.4	1.2
Other	3.0	-	3.0	-	-	3.0	-
Other financial corporations	8.6	0.0	8.5	-	-0.2	8.3	-
By currency							
Local currency	1.0	-	0.9	-	-	0.9	-
US dollar	7.1	0.0	7.1	-	-0.2	6.9	-
Euro	0.5	-	0.4	-	-	0.4	-
Other foreign currencies	0.0	-	0.0	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	8.6	0.0	8.5	-	-0.2	8.3	-
By interest rate type							
Fixed	8.1	0.0	8.0	-	-0.2	7.8	-
Other	0.4	-	0.4	-	-	0.4	-
Non-financial corporations	116.9	2.6	117.2	8.6	8.1	125.9	3.9
By currency							
Local currency	12.5	0.8	12.9	1.2	1.2	13.7	0.6
US dollar	83.3	1.3	84.6	1.6	1.4	86.0	3.3
Euro	14.3	0.6	13.2	5.8	5.8	19.6	-
Other foreign currencies	6.8	-0.2	6.4	-	-0.2	6.5	-
By original maturity							
Short-term	0.2	0.0	0.2	-	-	0.2	0.2
Long-term	116.7	2.6	117.0	8.6	8.1	125.7	3.7
By interest rate type							
Fixed	108.9	3.3	110.0	5.2	4.7	115.3	2.1
Other	7.9	-0.7	7.2	3.4	3.4	10.6	1.8

Mexico (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
						Q4 14	Q1 15
General government	57.5	5.3	61.9	1.7	0.6	62.9	-
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	44.3	2.5	46.8	-	-	46.8	-
Euro	6.6	2.8	8.5	1.7	1.1	10.0	-
Other foreign currencies	6.6	-	6.5	-	-0.4	6.2	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	57.5	5.3	61.9	1.7	0.6	62.9	-
By interest rate type							
Fixed	57.5	5.3	61.9	1.7	0.6	62.9	-
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	193.1	7.4	196.9	14.2	11.8	209.8	6.5
Banks	3.2	-0.3	2.9	1.7	1.0	3.8	2.4
By currency							
US dollar	2.9	-0.3	2.7	1.7	1.0	3.6	2.4
Euro	0.0	-	0.0	-	0.0	0.0	0.0
Other currencies	0.2	-	0.2	-	-	0.2	-
By original maturity							
Short-term	1.3	-0.3	1.0	1.7	1.0	1.9	1.9
Long-term	1.9	-	1.9	-	-	1.9	0.5
By interest rate type							
Fixed	3.0	-0.3	2.7	1.7	1.0	3.6	2.4
Other	0.2	-	0.2	-	-	0.2	-
Other financial corporations	6.3	-0.2	6.0	-	-0.2	5.8	-
By currency							
US dollar	5.5	-0.2	5.3	-	-0.2	5.1	-
Euro	0.1	-	0.1	-	-	0.1	-
Other currencies	0.6	-	0.6	-	-	0.6	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	6.3	-0.2	6.0	-	-0.2	5.8	-
By interest rate type							
Fixed	5.9	-0.2	5.7	-	-0.2	5.5	-
Other	0.3	-	0.3	-	-	0.3	-
Non-financial corporations	126.1	2.5	126.1	10.8	10.4	137.2	4.1
By currency							
US dollar	91.8	1.2	93.0	3.8	3.6	96.7	3.5
Euro	17.2	0.6	15.8	5.8	5.8	22.3	-
Other currencies	17.2	0.7	17.3	1.2	1.0	18.2	0.6
By original maturity							
Short-term	0.2	0.0	0.2	-	-	0.2	0.2
Long-term	126.0	2.6	126.0	10.8	10.4	137.0	3.9
By interest rate type							
Fixed	118.7	3.3	119.4	7.4	7.0	127.2	2.3
Other	7.4	-0.7	6.7	3.4	3.4	10.0	1.8

the Netherlands

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	2,182.1	...	2,001.9	...	...	...	...
Financial corporations	1,656.2	...	1,531.6	...	...	...	...
Non-financial corporations	92.1	...	85.5	...	...	...	...
General government	433.8	...	384.8	...	...	...	...
Domestic debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	1,969.8	-0.9	1,813.0	130.3	20.9	1,886.8	289.3
Banks	676.1	5.9	634.9	49.7	-4.9	646.3	157.5
By currency							
Local currency	365.9	5.0	329.0	17.7	-7.1	334.9	57.2
US dollar	176.5	1.1	177.6	21.3	3.7	181.2	63.4
Euro	-	...	-	...	...	-	...
Other foreign currencies	133.7	-0.2	128.4	10.7	-1.4	130.2	36.9
By original maturity							
Short-term	45.5	1.7	45.3	19.6	-5.4	40.8	40.6
Long-term	630.6	4.2	589.6	30.0	0.5	605.5	116.9
By interest rate type							
Fixed	498.6	-2.7	464.9	41.5	8.2	484.0	115.3
Other	177.5	8.6	170.0	8.2	-13.1	162.3	42.2
Other financial corporations	1,135.2	-9.0	1,029.4	63.1	18.6	1,080.4	115.0
By currency							
Local currency	822.1	-2.4	726.4	24.1	0.5	756.0	62.1
US dollar	226.8	-1.4	225.5	33.8	18.6	244.1	39.5
Euro	...	...	...	...	...	...	...
Other foreign currencies	86.2	-5.2	77.5	5.2	-0.6	80.3	13.4
By original maturity							
Short-term	22.1	0.9	21.7	13.9	-0.7	21.6	21.6
Long-term	1,113.1	-9.8	1,007.7	49.2	19.3	1,058.8	93.4
By interest rate type							
Fixed	632.6	-2.1	584.5	52.8	20.7	621.6	85.0
Other	502.6	-6.9	444.9	10.3	-2.1	458.8	30.0
Non-financial corporations	144.4	2.1	136.2	14.7	4.4	144.3	14.1
By currency							
Local currency	86.1	0.6	76.9	8.2	1.0	81.0	7.9
US dollar	45.1	2.3	47.4	5.1	3.8	51.2	3.3
Euro	...	...	...	...	...	...	...
Other foreign currencies	13.1	-0.8	11.9	1.4	-0.4	12.1	2.9
By original maturity							
Short-term	6.6	2.3	8.3	6.4	-1.1	7.5	7.5
Long-term	137.8	-0.2	127.9	8.4	5.5	136.8	6.6
By interest rate type							
Fixed	129.6	2.2	122.2	13.3	3.4	129.0	13.7
Other	14.7	-0.1	14.0	1.4	1.0	15.3	0.4

the Netherlands (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
						Q4 14	Q1 15
General government	14.2	-	12.6	2.8	2.8	15.8	2.8
By currency							
Local currency	14.2	-	12.6	-	-	13.1	-
US dollar	-	-	-	2.7	2.7	2.7	2.7
Euro	...	...	...	...	...	...	...
Other foreign currencies	-	-	-	0.1	0.1	0.1	0.1
By original maturity							
Short-term	-	-	-	2.8	2.8	2.8	2.8
Long-term	14.2	-	12.6	-	-	13.1	-
By interest rate type							
Fixed	14.2	-	12.6	2.8	2.8	15.8	2.8
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	1,309.2	-1.0	1,208.6	95.6	14.0	1,256.4	218.2
Banks	652.4	7.9	608.5	44.6	-4.6	621.5	127.1
By currency							
US dollar	129.5	1.7	131.2	21.4	4.5	135.6	45.4
Euro	410.4	7.8	371.1	14.3	-6.7	379.0	49.0
Other currencies	112.5	-1.5	106.3	8.9	-2.4	106.8	32.8
By original maturity							
Short-term	48.0	2.2	48.1	22.6	-5.4	43.7	43.7
Long-term	604.4	5.6	560.5	22.1	0.8	577.8	83.4
By interest rate type							
Fixed	399.4	-3.0	371.6	38.0	7.0	387.3	95.3
Other	252.9	10.9	236.9	6.7	-11.6	234.1	31.8
Other financial corporations	483.0	-9.2	437.4	28.2	5.0	454.6	71.2
By currency							
US dollar	130.6	4.2	134.9	12.9	2.0	136.9	39.5
Euro	311.3	-7.9	268.3	12.9	4.8	283.9	24.4
Other currencies	41.1	-5.6	34.3	2.3	-1.8	33.9	7.2
By original maturity							
Short-term	13.4	-0.3	12.7	7.2	-0.7	12.2	12.2
Long-term	469.6	-9.0	424.7	21.0	5.7	442.4	58.9
By interest rate type							
Fixed	242.3	1.5	229.2	20.6	7.0	241.4	53.1
Other	240.7	-10.7	208.3	7.5	-1.9	213.2	18.1
Non-financial corporations	159.7	0.3	150.0	20.0	10.8	164.5	17.1
By currency							
US dollar	63.2	1.2	64.4	12.1	9.0	73.4	7.0
Euro	82.4	-0.1	72.9	5.9	1.7	77.6	7.6
Other currencies	14.0	-0.8	12.7	2.0	0.2	13.6	2.6
By original maturity							
Short-term	5.3	1.3	6.2	3.8	-1.5	4.9	4.9
Long-term	154.3	-1.0	143.8	16.2	12.3	159.6	12.2
By interest rate type							
Fixed	148.5	0.3	139.4	18.4	9.3	152.1	15.8
Other	11.2	-	10.7	1.6	1.5	12.4	1.3

Poland

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	272.9	...	260.7	...	...	...	...
Financial corporations	35.3	...	35.1	...	...	...	...
Non-financial corporations	31.6	...	30.3	...	...	...	...
General government	205.9	...	195.3	...	...	...	...
Domestic debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	66.5	0.1	62.1	1.2	-0.4	63.3	5.8
Banks	1.9	-	1.9	-	-	1.9	0.5
By currency							
Local currency	0.1	-	0.1	-	-	0.1	...
US dollar	1.0	-	1.0	-	-	1.0	-
Euro	-	-	-	-	-	-	-
Other foreign currencies	0.8	-	0.8	-	-	0.8	0.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.9	-	1.9	-	-	1.9	0.5
By interest rate type							
Fixed	1.9	-	1.9	-	-	1.9	0.5
Other	-	-	-	-	-	-	-
Other financial corporations	2.7	0.1	2.6	0.1	0.1	2.7	0.1
By currency							
Local currency	0.4	-	0.3	-	-	0.3	...
US dollar	0.5	-	0.5	-	-	0.5	-
Euro	1.8	0.1	1.8	0.1	0.1	1.9	0.1
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	2.7	0.1	2.6	0.1	0.1	2.7	0.1
By interest rate type							
Fixed	2.5	0.1	2.4	0.1	0.1	2.6	0.1
Other	0.2	-	0.2	-	-	0.2	-
Non-financial corporations	0.9	-	0.9	-	-	0.9	...
By currency							
Local currency	0.0	-	0.0	-	-	0.0	-
US dollar	0.7	-	0.7	-	-	0.7	-
Euro	0.2	-	0.2	-	-	0.2	...
Other foreign currencies	-	-	-	-	-	0.0	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	0.9	-	0.9	-	-	0.9	...
By interest rate type							
Fixed	0.9	-	0.9	-	-	0.9	...
Other	-	-	-	-	-	-	...

Poland (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
						Q4 14	Q1 15
General government	61.0	-	56.7	1.1	-0.5	57.7	5.1
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	15.2	-	15.2	-	-	15.2	1.0
Euro	38.1	-	33.7	1.1	1.1	36.2	3.4
Other foreign currencies	7.7	-	7.8	-	-1.6	6.3	0.8
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	61.0	-	56.7	1.1	-0.5	57.7	5.1
By interest rate type							
Fixed	60.6	-	56.3	1.1	-0.5	57.3	4.7
Other	0.4	-	0.4	-	-	0.4	0.4
National issuers							
International debt securities	74.5	-	69.3	1.2	-0.4	70.7	8.2
Banks	4.1	-	3.9	-	-	4.0	1.9
By currency							
US dollar	1.0	-	1.0	-	-	1.0	-
Euro	1.6	-	1.5	-	-	1.5	0.9
Other currencies	1.4	-	1.4	-	-	1.5	1.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	4.1	-	3.9	-	-	4.0	1.9
By interest rate type							
Fixed	4.1	-	3.9	-	-	4.0	1.9
Other	-	-	-	-	-	-	-
Other financial corporations	1.7	-	1.6	-	-	1.7	0.8
By currency							
US dollar	-	-	-	-	-	-	-
Euro	0.9	-	0.8	-	-	0.8	0.3
Other currencies	0.8	-	0.8	-	-	0.8	0.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.7	-	1.6	-	-	1.7	0.8
By interest rate type							
Fixed	1.6	-	1.5	-	-	1.6	0.8
Other	0.1	-	0.1	-	-	0.1	-
Non-financial corporations	7.7	-	7.0	0.1	0.1	7.3	0.4
By currency							
US dollar	1.7	-	1.7	-	-	1.7	-
Euro	5.8	-	5.1	0.1	0.1	5.4	0.1
Other currencies	0.3	-	0.3	-	-	0.3	0.3
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	7.7	-	7.0	0.1	0.1	7.3	0.4
By interest rate type							
Fixed	7.3	-	6.7	0.1	0.1	6.9	0.1
Other	0.4	-	0.4	-	-	0.4	0.3

Russia

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	394.2	...	401.6	...	...	...	...
Financial corporations	136.7	...	130.2	...	...	...	...
Non-financial corporations	146.2	...	144.9	...	...	...	...
General government	111.2	...	126.6	...	...	...	...
Domestic debt securities	188.5	24.2	207.1	...	...	...	...
Financial corporations	59.3	0.0	57.1	...	...	...	...
Short-term	–	–	–	...	...	...	...
Long-term	59.3	0.0	57.1	...	...	...	...
Non-financial corporations	57.7	6.5	62.4	...	...	...	...
Short-term	–	–	–	...	...	...	...
Long-term	57.7	6.5	62.4	...	...	...	...
General government	71.5	17.7	87.6	...	...	...	...
Short-term	–	–	–	...	...	...	...
Long-term	71.5	17.7	87.6	...	...	...	...
International debt securities	113.4	-0.9	111.5	0.1	-2.2	110.1	8.8
Banks	38.4	0.1	38.2	–	-0.2	38.4	3.9
By currency							
Local currency	0.6	–	0.6	–	-0.1	0.5	–
US dollar	30.5	0.1	30.6	–	-0.1	30.5	1.0
Euro	3.0	–	2.7	–	–	2.8	–
Other foreign currencies	4.3	–	4.4	–	–	4.6	2.9
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	38.4	0.1	38.2	–	-0.2	38.4	3.9
By interest rate type							
Fixed	37.2	0.1	37.0	–	-0.2	37.1	3.9
Other	1.2	–	1.2	–	0.0	1.2	–
Other financial corporations	5.4	–	5.3	0.1	0.0	5.4	0.7
By currency							
Local currency	0.5	–	0.5	0.1	0.0	0.5	–
US dollar	4.6	–	4.6	–	–	4.6	0.7
Euro	0.3	–	0.2	–	–	0.2	–
Other foreign currencies	0.0	–	–	–	–	0.0	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	5.4	–	5.3	0.1	0.0	5.4	0.7
By interest rate type							
Fixed	4.9	–	4.9	0.1	0.0	4.9	0.7
Other	0.5	–	0.4	–	–	0.5	–
Non-financial corporations	35.3	-0.4	34.5	–	–	34.8	3.1
By currency							
Local currency	1.3	–	1.3	–	–	1.4	0.4
US dollar	28.2	-0.4	27.9	–	–	27.9	2.8
Euro	3.5	–	3.1	–	–	3.2	–
Other foreign currencies	2.2	–	2.2	–	–	2.3	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	35.3	-0.4	34.5	–	–	34.8	3.1
By interest rate type							
Fixed	34.8	-0.4	34.0	–	–	34.3	3.1
Other	0.5	–	0.5	–	–	0.5	–

Russia (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
						Q4 14	Q1 15
General government	34.3	-0.6	33.4	-	-2.0	31.6	1.2
By currency							
Local currency	1.6	-	1.5	-	-	1.6	...
US dollar	31.3	-0.6	30.7	-	-2.0	28.7	1.2
Euro	1.4	-	1.2	-	-	1.3	-
Other foreign currencies	-	-	0.0	-	-	-	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	34.3	-0.6	33.4	-	-2.0	31.6	1.2
By interest rate type							
Fixed	34.3	-0.6	33.4	-	-2.0	31.6	1.2
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	248.0	-5.7	238.9	0.6	-5.2	235.4	19.4
Banks	99.4	-2.8	95.7	0.2	-0.6	95.6	7.5
By currency							
US dollar	83.0	-2.5	80.6	0.2	-0.4	80.2	3.2
Euro	6.5	-	5.8	0.0	0.0	6.0	0.6
Other currencies	9.8	-0.3	9.3	-	-0.2	9.4	3.7
By original maturity							
Short-term	0.3	-	0.3	-	-0.2	0.1	-
Long-term	99.1	-2.8	95.4	0.2	-0.5	95.5	7.5
By interest rate type							
Fixed	96.9	-2.8	93.2	0.2	-0.6	93.1	7.5
Other	2.5	0.0	2.4	-	-0.1	2.5	0.0
Other financial corporations	6.1	-0.4	5.6	0.1	0.0	5.7	1.3
By currency							
US dollar	5.2	-0.4	4.8	-	-	4.8	1.3
Euro	0.3	-	0.2	-	-	0.3	-
Other currencies	0.6	0.0	0.5	0.1	0.0	0.6	-
By original maturity							
Short-term	-	0.0	0.0	-	0.0	-	-
Long-term	6.1	-0.4	5.6	0.1	0.1	5.7	1.3
By interest rate type							
Fixed	4.7	0.0	4.7	0.1	0.0	4.8	1.3
Other	1.3	-0.4	0.9	-	-	0.9	-
Non-financial corporations	108.3	-1.9	104.2	0.4	-2.6	102.5	9.4
By currency							
US dollar	83.7	-1.0	82.7	0.4	-1.6	81.1	7.6
Euro	17.8	-1.0	14.8	-	-1.0	14.4	-
Other currencies	6.8	-	6.7	-	-	7.0	1.8
By original maturity							
Short-term	1.5	-	1.5	-	-	1.5	1.5
Long-term	106.8	-1.9	102.7	0.4	-2.6	101.0	7.9
By interest rate type							
Fixed	103.6	-1.9	99.6	0.4	-1.1	99.4	9.3
Other	4.6	-	4.6	-	-1.5	3.1	0.1

Saudi Arabia

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	11.8	...	10.5	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	11.8	...	10.5	...	...	...	...
Domestic debt securities	11.8	-1.3	10.5	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	11.8	-1.3	10.5	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	11.8	-1.3	10.5	...	...	...	...
International debt securities	9.8	-0.8	8.9	-	-	8.9	0.6
Banks	2.3	-0.8	1.5	-	-	1.5	0.6
By currency							
Local currency	0.4	-0.2	0.2	-	-	0.2	-
US dollar	1.9	-0.7	1.2	-	-	1.2	0.6
Euro	-	-	-	-	-	-	-
Other foreign currencies	0.1	-	0.1	-	-	0.1	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	2.3	-0.8	1.5	-	-	1.5	0.6
By interest rate type							
Fixed	1.3	-0.7	0.6	-	-	0.6	0.6
Other	1.0	-0.2	0.9	-	-	0.9	-
Other financial corporations	1.0	-	1.0	-	-	1.0	...
By currency							
Local currency	1.0	-	1.0	-	-	1.0	-
US dollar	...	...	...	...	...	...	...
Euro	...	...	...	...	...	...	...
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.0	-	1.0	-	-	1.0	...
By interest rate type							
Fixed	...	...	...	...	...	...	...
Other	1.0	-	1.0	-	-	1.0	...
Non-financial corporations	6.5	-	6.5	-	-	6.5	-
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	6.3	-	6.3	-	-	6.3	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.3	-	0.2	-	-	0.2	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.5	-	6.5	-	-	6.5	-
By interest rate type							
Fixed	6.3	-	6.3	-	-	6.3	...
Other	0.3	-	0.2	-	-	0.2	-

Saudi Arabia (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
General government	...	...	...	...	...	...	...
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	...	...	...	...	...	...	...
Euro	...	...	...	...	...	...	...
Other foreign currencies	...	...	...	...	...	...	...
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
By interest rate type							
Fixed	...	...	...	...	...	...	...
Other	...	...	...	...	...	...	...
National issuers							
International debt securities	17.8	-1.3	16.3	0.0	0.0	16.4	2.5
Banks	2.9	-0.8	2.1	0.0	0.0	2.1	0.0
By currency							
US dollar	2.5	-0.7	1.8	-	-	1.8	-
Euro	...	...	...	...	...	...	...
Other currencies	0.5	-0.2	0.3	0.0	0.0	0.3	0.0
By original maturity							
Short-term	0.0	-	0.0	0.0	0.0	0.0	0.0
Long-term	2.9	-0.8	2.1	-	-	2.1	-
By interest rate type							
Fixed	2.0	-0.7	1.3	0.0	0.0	1.3	0.0
Other	0.9	-0.2	0.8	-	-	0.8	-
Other financial corporations	1.0	-	1.0	-	-	1.0	-
By currency							
US dollar	0.0	-	0.0	-	-	0.0	-
Euro	...	...	...	...	...	...	...
Other currencies	1.0	-	1.0	-	-	1.0	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.0	-	1.0	-	-	1.0	-
By interest rate type							
Fixed	...	...	...	...	...	...	...
Other	1.0	-	1.0	-	-	1.0	-
Non-financial corporations	13.8	-0.5	13.2	0.0	0.0	13.3	2.5
By currency							
US dollar	12.6	-0.5	12.2	0.0	0.0	12.2	2.5
Euro	0.9	-	0.8	-	-	0.8	-
Other currencies	0.3	-	0.2	-	-	0.2	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	13.8	-0.5	13.2	0.0	0.0	13.3	2.5
By interest rate type							
Fixed	13.3	-0.5	12.7	0.0	0.0	12.8	2.5
Other	0.5	-	0.5	-	-	0.5	-

Singapore

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	349.7	...	331.4	...	...	...	...
Financial corporations	178.6	...	163.7	...	...	...	...
Non-financial corporations	96.8	...	95.0	...	...	...	...
General government	74.2	...	72.6	...	...	...	...
Domestic debt securities	74.2	1.4	72.6	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	74.2	1.4	72.6	...	...	...	...
Short-term	6.1	-	5.8	...	...	...	...
Long-term	68.2	1.4	66.8	...	...	...	...
International debt securities	114.8	-2.3	111.0	21.0	5.9	117.7	33.5
Banks	66.1	-3.7	61.5	16.0	3.0	65.1	26.5
By currency							
Local currency	3.3	0.2	3.4	0.9	0.7	4.1	0.9
US dollar	40.5	-1.3	39.2	5.5	-0.1	39.1	9.6
Euro	0.9	-0.1	0.7	0.2	0.0	0.7	0.3
Other foreign currencies	21.4	-2.5	18.3	9.4	2.4	21.1	15.7
By original maturity							
Short-term	24.9	-4.0	20.3	12.3	1.4	22.2	22.2
Long-term	41.2	0.3	41.2	3.7	1.6	42.9	4.3
By interest rate type							
Fixed	55.9	-3.5	51.7	13.0	1.6	53.5	20.2
Other	10.2	-0.2	9.8	3.0	1.5	11.6	6.2
Other financial corporations	24.2	0.9	24.9	1.9	0.7	25.7	3.9
By currency							
Local currency	2.3	-	2.2	0.1	-0.1	2.2	0.2
US dollar	17.9	0.8	18.7	1.5	0.7	19.4	3.4
Euro	0.2	-	0.2	-	-	0.2	-
Other foreign currencies	3.8	0.1	3.8	0.3	0.1	3.9	0.3
By original maturity							
Short-term	1.0	0.0	1.0	0.8	0.0	1.1	1.1
Long-term	23.2	0.9	23.9	1.1	0.6	24.6	2.8
By interest rate type							
Fixed	22.4	0.8	23.0	1.9	0.8	23.9	3.9
Other	1.9	0.1	1.9	-	-0.2	1.8	-
Non-financial corporations	24.4	0.5	24.5	3.1	2.2	26.9	3.2
By currency							
Local currency	9.5	-0.3	8.8	1.4	1.4	10.3	0.7
US dollar	12.1	0.6	12.7	1.7	0.9	13.5	1.8
Euro	-	-	-	-	-	-	-
Other foreign currencies	2.8	0.3	3.1	0.0	0.0	3.1	0.6
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	24.4	0.5	24.5	3.1	2.2	26.9	3.2
By interest rate type							
Fixed	17.2	0.6	17.7	2.1	1.3	19.0	2.7
Other	7.2	-0.1	6.9	1.0	1.0	7.9	0.5

Singapore (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
General government	-	...	-	...	...	-	-
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	-	-	-	-	-	-	-
Euro	-	-	-	-	-	-	-
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	-	...	-	...	...	-	-
By interest rate type							
Fixed	-	...	-	...	...	-	-
Other	-	...	-	...	...	-	-
National issuers							
International debt securities	94.3	-2.7	89.8	14.8	2.6	93.6	23.8
Banks	42.6	-4.0	37.8	10.7	0.5	39.0	16.4
By currency							
US dollar	22.8	-1.5	21.3	3.4	-0.2	21.1	5.3
Euro	0.0	0.0	0.0	0.1	0.1	0.1	0.1
Other currencies	19.8	-2.4	16.5	7.2	0.6	17.8	10.9
By original maturity							
Short-term	16.6	-3.0	13.1	9.6	1.0	14.6	14.6
Long-term	26.0	-1.0	24.7	1.1	-0.5	24.4	1.8
By interest rate type							
Fixed	34.3	-4.1	29.6	7.9	-0.8	29.2	10.3
Other	8.3	0.1	8.2	2.8	1.3	9.7	6.1
Other financial corporations	19.3	0.4	19.4	0.9	0.0	19.5	4.4
By currency							
US dollar	13.6	0.2	13.8	0.7	-0.1	13.7	3.9
Euro	1.6	-	1.4	-	-	1.4	-
Other currencies	4.1	0.2	4.1	0.3	0.1	4.4	0.5
By original maturity							
Short-term	1.0	0.0	1.0	0.8	0.0	1.1	1.1
Long-term	18.3	0.4	18.3	0.2	0.0	18.5	3.3
By interest rate type							
Fixed	16.5	0.2	16.3	0.8	0.1	16.6	3.7
Other	2.8	0.2	3.0	0.1	-0.1	2.9	0.7
Non-financial corporations	32.4	0.9	32.7	3.2	2.1	35.1	3.1
By currency							
US dollar	17.2	0.1	17.3	2.1	1.2	18.5	1.6
Euro	1.2	0.6	1.6	-	-	1.7	-
Other currencies	14.0	0.2	13.8	1.1	0.9	14.9	1.5
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	32.4	0.9	32.7	3.2	2.1	35.1	3.1
By interest rate type							
Fixed	23.5	0.9	24.1	2.2	1.4	25.6	2.6
Other	8.9	-0.1	8.6	1.0	0.8	9.5	0.4

South Africa

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Total	Of which: Up to and including one year
						Q2 15	Q2 15
Resident issuers							
Total debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Domestic debt securities	201.2	3.9	195.1	...	...	...	...
Financial corporations	40.5	1.4	39.9	...	...	...	...
Short-term	6.1	0.6	6.4	...	...	...	...
Long-term	34.3	0.9	33.5	...	...	...	...
Non-financial corporations	24.4	0.5	23.7	...	...	...	...
Short-term	0.7	0.1	0.8	...	...	...	...
Long-term	23.7	0.4	22.9	...	...	...	...
General government	136.3	2.0	131.5	...	...	...	...
Short-term	19.0	-1.5	16.6	...	...	...	...
Long-term	117.3	3.5	114.9	...	...	...	...
International debt securities	29.9	2.9	32.2	1.1	0.6	32.9	5.4
Banks	3.1	0.7	3.9	0.2	-0.2	3.7	1.7
By currency							
Local currency	0.3	0.1	0.3	0.0	0.0	0.3	0.0
US dollar	1.6	0.7	2.3	0.2	-0.2	2.1	1.3
Euro	0.0	-	0.0	0.0	0.0	0.0	0.0
Other foreign currencies	1.2	-	1.2	0.0	0.0	1.3	0.4
By original maturity							
Short-term	0.5	0.6	1.2	0.2	-0.2	0.9	0.9
Long-term	2.6	0.1	2.7	0.0	0.0	2.8	0.8
By interest rate type							
Fixed	3.0	0.7	3.8	0.2	-0.2	3.6	1.7
Other	0.1	-	0.1	0.0	0.0	0.1	0.1
Other financial corporations	5.0	0.1	5.0	0.6	0.6	5.5	0.7
By currency							
Local currency	1.2	-	1.2	-	-	1.2	0.2
US dollar	3.2	-	3.2	0.6	0.5	3.7	0.5
Euro	0.5	0.1	0.5	0.1	0.1	0.6	-
Other foreign currencies	0.0	-	0.0	-	-	0.0	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	5.0	0.1	4.9	0.6	0.6	5.5	0.7
By interest rate type							
Fixed	3.2	0.1	3.3	0.5	0.5	3.8	0.5
Other	1.7	-	1.6	0.1	0.1	1.7	0.2
Non-financial corporations	9.6	2.1	11.3	0.3	0.2	11.6	2.1
By currency							
Local currency	2.3	0.0	2.2	0.0	0.0	2.2	0.1
US dollar	5.1	2.0	7.2	0.0	-0.1	7.1	1.5
Euro	2.2	-	2.0	0.3	0.3	2.3	0.4
Other foreign currencies	0.0	-	0.0	-	-	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	9.6	2.1	11.3	0.3	0.2	11.6	2.1
By interest rate type							
Fixed	7.7	2.1	9.6	0.3	0.2	9.8	1.5
Other	1.9	-	1.8	-	-	1.8	0.6

South Africa (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
General government	12.2	-	12.0	-	-	12.0	0.8
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	10.4	-	10.4	-	-	10.4	-
Euro	1.5	-	1.3	-	-	1.4	0.8
Other foreign currencies	0.2	-	0.2	-	-	0.2	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	12.2	-	12.0	-	-	12.0	0.8
By interest rate type							
Fixed	12.2	-	12.0	-	-	12.0	0.8
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	55.3	4.0	57.4	2.4	1.4	59.8	6.1
Banks	13.7	1.3	14.5	1.6	1.0	15.9	2.3
By currency							
US dollar	4.3	0.5	4.9	0.2	-0.2	4.6	1.5
Euro	2.2	-	1.9	0.0	-0.1	1.9	0.0
Other currencies	7.2	0.8	7.7	1.4	1.3	9.4	0.7
By original maturity							
Short-term	0.6	0.6	1.2	0.2	-0.2	1.0	1.0
Long-term	13.1	0.8	13.3	1.3	1.1	14.9	1.3
By interest rate type							
Fixed	6.8	0.6	7.2	0.8	0.2	7.6	2.0
Other	7.0	0.7	7.3	0.8	0.8	8.4	0.2
Other financial corporations	7.0	0.1	6.7	0.5	0.5	7.4	0.8
By currency							
US dollar	1.1	-	1.1	0.5	0.5	1.6	0.6
Euro	2.3	0.1	2.1	-	-	2.2	-
Other currencies	3.6	-	3.4	-	-	3.5	0.2
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	7.0	0.1	6.7	0.5	0.5	7.4	0.8
By interest rate type							
Fixed	1.9	0.1	2.0	0.5	0.5	2.5	0.6
Other	5.1	-	4.7	-	-	4.9	0.2
Non-financial corporations	22.4	2.5	24.3	0.3	-0.1	24.5	2.2
By currency							
US dollar	14.4	2.0	16.4	0.0	-0.1	16.3	1.7
Euro	4.3	0.5	4.3	0.3	0.0	4.5	0.4
Other currencies	3.7	0.0	3.5	0.0	0.0	3.6	0.1
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	22.4	2.5	24.3	0.3	-0.1	24.5	2.2
By interest rate type							
Fixed	18.5	2.5	20.6	0.3	-0.1	20.6	1.5
Other	4.0	-	3.7	-	-	3.8	0.7

Spain

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	2,022.3	...	1,792.7	...	...	...	...
Financial corporations	939.9	...	812.3	...	...	...	...
Non-financial corporations	25.7	...	26.1	...	...	...	...
General government	1,056.7	...	954.4	...	...	...	...
Domestic debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	656.8	-5.4	582.9	13.5	-13.0	591.4	107.9
Banks	149.9	-0.6	133.1	3.6	-6.4	131.6	32.3
By currency							
Local currency	141.9	-1.1	124.7	3.1	-6.1	123.5	31.5
US dollar	6.0	0.4	6.4	0.5	-0.2	6.3	0.7
Euro	-	...	-	...	...	-	...
Other foreign currencies	1.9	0.1	2.0	-	-0.2	1.9	0.2
By original maturity							
Short-term	8.6	3.2	10.8	2.4	-3.7	7.4	7.4
Long-term	141.3	-3.8	122.3	1.2	-2.7	124.2	25.0
By interest rate type							
Fixed	117.6	-0.4	104.5	2.4	-6.6	101.8	31.4
Other	32.2	-0.2	28.5	1.2	0.2	29.8	0.9
Other financial corporations	432.5	-1.9	385.5	6.7	-6.1	393.7	68.5
By currency							
Local currency	392.1	-2.6	345.0	5.9	-3.6	355.2	59.1
US dollar	27.9	1.2	29.1	0.7	-1.6	27.5	8.2
Euro	...	...	...	...	...	...	...
Other foreign currencies	12.5	-0.5	11.5	0.1	-1.0	11.0	1.1
By original maturity							
Short-term	2.2	0.4	2.3	0.3	-1.2	1.2	1.2
Long-term	430.3	-2.3	383.2	6.4	-4.9	392.5	67.3
By interest rate type							
Fixed	244.1	-3.7	216.4	3.5	-7.5	216.5	58.6
Other	188.4	1.8	169.2	3.2	1.4	177.2	9.8
Non-financial corporations	20.0	4.4	22.1	3.2	1.2	24.1	3.3
By currency							
Local currency	18.7	4.1	20.5	3.2	1.4	22.8	3.3
US dollar	1.1	0.3	1.4	0.0	-0.2	1.2	0.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.2	0.0	0.2	-	-	0.2	0.0
By original maturity							
Short-term	2.3	-0.1	2.0	0.6	-0.2	1.8	1.8
Long-term	17.6	4.5	20.1	2.6	1.4	22.3	1.5
By interest rate type							
Fixed	11.2	4.1	14.0	3.2	1.4	15.9	3.1
Other	8.8	0.3	8.1	-	-0.2	8.2	0.2

Spain (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
General government	54.5	-7.3	42.2	0.0	-1.6	41.9	3.8
By currency							
Local currency	46.5	-7.3	34.2	-	-1.6	33.9	3.2
US dollar	6.1	0.0	6.1	0.0	0.0	6.2	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.9	-	1.8	-	-	1.9	0.6
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	54.5	-7.3	42.2	0.0	-1.6	41.9	3.8
By interest rate type							
Fixed	51.3	-5.6	40.9	0.0	-1.6	40.7	3.3
Other	3.2	-1.7	1.2	-	-	1.3	0.5
National issuers							
International debt securities	1,024.0	9.1	939.3	30.5	-18.2	954.0	135.0
Banks	469.3	9.4	440.6	12.3	-12.5	442.5	56.8
By currency							
US dollar	101.4	3.8	105.2	3.5	-2.9	102.3	12.1
Euro	300.5	4.8	270.8	6.1	-10.6	270.8	42.9
Other currencies	67.4	0.8	64.6	2.6	1.0	69.4	1.8
By original maturity							
Short-term	12.3	4.5	15.7	4.1	-4.4	11.7	11.6
Long-term	457.0	4.8	424.9	8.2	-8.1	430.8	45.2
By interest rate type							
Fixed	236.1	4.1	220.6	9.5	-6.3	221.2	48.1
Other	233.2	5.3	219.9	2.7	-6.2	221.4	8.7
Other financial corporations	318.6	1.1	284.9	4.9	-6.2	289.6	54.8
By currency							
US dollar	9.1	2.4	11.5	1.0	-0.6	10.8	4.4
Euro	303.8	-1.2	268.0	3.9	-4.4	274.3	49.0
Other currencies	5.8	-0.2	5.5	0.1	-1.1	4.5	1.4
By original maturity							
Short-term	1.9	0.4	2.1	0.3	-1.0	1.1	1.1
Long-term	316.7	0.7	282.8	4.7	-5.2	288.5	53.6
By interest rate type							
Fixed	157.6	0.1	140.9	2.6	-6.3	139.8	45.8
Other	161.0	1.0	144.0	2.3	0.1	149.8	8.9
Non-financial corporations	181.6	5.4	171.0	13.2	2.0	179.4	19.6
By currency							
US dollar	27.3	-0.7	26.5	0.2	-2.1	24.4	3.0
Euro	127.2	6.2	118.6	13.0	4.5	127.9	16.2
Other currencies	27.2	0.0	25.9	0.1	-0.3	27.0	0.4
By original maturity							
Short-term	5.4	2.2	7.0	5.7	0.3	7.6	7.6
Long-term	176.1	3.2	164.1	7.6	1.7	171.8	12.1
By interest rate type							
Fixed	160.9	4.4	151.5	12.9	2.4	159.5	19.2
Other	20.7	1.0	19.5	0.3	-0.3	19.9	0.5

Sweden

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	779.5	...	720.1	...	...	...	...
Financial corporations	598.7	...	554.1	...	...	...	...
Non-financial corporations	–	...	–	...	...	...	...
General government	180.8	...	166.0	...	...	...	...
Domestic debt securities	360.3	13.7	336.0	...	...	...	...
Financial corporations	236.6	9.1	220.8	...	...	...	...
Short-term	8.9	3.5	11.3	...	...	...	...
Long-term	227.7	5.6	209.4	...	...	...	...
Non-financial corporations	–	–	–	...	...	...	...
Short-term	–	–	–	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	123.7	4.6	115.3	...	...	...	...
Short-term	14.5	1.8	14.7	...	...	...	...
Long-term	109.1	2.9	100.5	...	...	...	...
International debt securities	477.5	–1.3	446.6	49.2	1.5	459.3	104.0
Banks	204.9	4.0	194.8	23.7	2.8	203.3	56.2
By currency							
Local currency	13.7	0.0	12.3	1.1	0.1	13.0	4.8
US dollar	55.0	3.3	58.4	3.7	0.9	59.3	7.1
Euro	103.2	1.8	93.1	7.9	–3.4	93.4	27.7
Other foreign currencies	33.0	–1.1	31.0	11.0	5.2	37.6	16.8
By original maturity							
Short-term	24.5	–2.1	20.6	13.8	2.0	23.5	23.5
Long-term	180.4	6.1	174.2	9.9	0.8	179.7	32.7
By interest rate type							
Fixed	174.6	2.3	165.1	20.1	0.3	170.0	46.8
Other	30.3	1.7	29.7	3.7	2.6	33.3	9.4
Other financial corporations	139.7	–3.6	128.5	15.9	5.0	136.0	31.7
By currency							
Local currency	21.9	0.2	19.8	3.1	1.4	22.1	5.2
US dollar	46.6	–0.8	45.8	7.1	2.3	48.0	15.3
Euro	38.1	–2.4	31.5	3.5	1.2	34.0	3.3
Other foreign currencies	33.1	–0.6	31.4	2.3	0.2	31.9	8.0
By original maturity							
Short-term	5.9	–1.2	4.5	3.9	1.1	5.6	5.6
Long-term	133.7	–2.4	124.0	12.1	4.0	130.4	26.1
By interest rate type							
Fixed	103.0	–2.8	95.1	10.0	1.7	98.5	21.2
Other	36.7	–0.9	33.4	5.9	3.3	37.6	10.6
Non-financial corporations	58.7	3.2	56.5	3.5	1.5	60.1	6.6
By currency							
Local currency	9.8	0.2	9.0	0.9	0.5	9.9	1.7
US dollar	7.6	0.1	7.7	1.2	0.8	8.5	1.4
Euro	36.6	3.1	35.4	1.3	0.1	37.0	3.1
Other foreign currencies	4.8	–0.2	4.4	0.1	0.1	4.6	0.4
By original maturity							
Short-term	1.2	0.1	1.2	1.0	0.1	1.4	1.3
Long-term	57.5	3.1	55.2	2.6	1.4	58.7	5.3
By interest rate type							
Fixed	49.9	3.3	48.5	3.1	1.2	51.5	4.2
Other	8.8	–0.1	8.0	0.4	0.3	8.6	2.4

Sweden (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
						Q4 14	Q1 15
General government	74.2	-4.9	66.8	6.0	-7.9	59.9	9.4
By currency							
Local currency	10.7	0.5	10.1	1.2	1.0	11.6	0.7
US dollar	49.8	-5.7	44.1	4.8	-8.9	35.2	7.6
Euro	12.3	0.4	11.2	0.1	-	11.7	0.2
Other foreign currencies	1.5	-0.1	1.4	0.0	-	1.4	1.0
By original maturity							
Short-term	17.3	-8.2	9.1	2.7	-6.4	2.7	2.7
Long-term	56.9	3.3	57.7	3.3	-1.5	57.2	6.7
By interest rate type							
Fixed	69.1	-4.2	62.7	5.3	-8.4	55.1	8.9
Other	5.2	-0.7	4.1	0.7	0.5	4.8	0.5
National issuers							
International debt securities	490.7	0.0	459.6	49.2	0.6	471.9	107.7
Banks	231.6	5.6	220.4	25.6	3.8	230.7	59.9
By currency							
US dollar	59.3	3.3	62.6	4.9	2.0	64.7	7.4
Euro	126.3	3.5	115.3	8.6	-3.3	116.6	31.6
Other currencies	45.9	-1.2	42.4	12.1	5.0	49.4	20.9
By original maturity							
Short-term	27.6	-2.5	23.1	14.9	2.5	26.5	26.5
Long-term	204.0	8.1	197.3	10.8	1.3	204.2	33.4
By interest rate type							
Fixed	196.1	4.2	186.2	21.2	0.7	192.3	50.0
Other	35.5	1.4	34.1	4.5	3.1	38.4	9.9
Other financial corporations	121.7	-3.5	112.3	14.8	6.6	120.9	28.2
By currency							
US dollar	44.8	-0.7	44.0	6.1	2.2	46.3	14.7
Euro	26.7	-2.9	20.8	3.1	2.6	24.2	2.4
Other currencies	50.2	0.1	47.4	5.6	1.9	50.4	11.0
By original maturity							
Short-term	5.6	-1.4	4.0	3.4	1.1	5.2	5.2
Long-term	116.1	-2.1	108.3	11.3	5.5	115.7	23.0
By interest rate type							
Fixed	89.2	-2.7	82.7	9.6	3.6	87.5	19.7
Other	32.5	-0.9	29.5	5.2	3.0	33.4	8.5
Non-financial corporations	63.2	2.8	60.2	2.8	-2.0	60.4	10.2
By currency							
US dollar	7.3	0.1	7.4	0.2	-1.1	6.4	1.9
Euro	37.9	3.2	36.7	1.7	-1.4	36.7	4.4
Other currencies	18.1	-0.5	16.1	1.0	0.5	17.4	3.8
By original maturity							
Short-term	1.4	0.4	1.7	1.3	0.1	1.8	1.8
Long-term	61.8	2.5	58.5	1.5	-2.1	58.6	8.4
By interest rate type							
Fixed	49.5	3.2	48.1	2.4	-1.8	48.1	5.6
Other	13.7	-0.3	12.1	0.4	-0.2	12.3	4.6

Switzerland

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Domestic debt securities	204.7	5.8	213.8	...	...	...	...
Financial corporations	85.5	2.9	89.8	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	85.5	2.9	89.8	...	...	...	...
Non-financial corporations	17.1	0.9	18.3	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	17.1	0.9	18.3	...	...	...	...
General government	102.1	2.0	105.7	...	...	...	...
Short-term	9.8	0.7	10.7	...	...	...	...
Long-term	92.3	1.2	95.1	...	...	...	...
International debt securities	51.7	-0.7	49.7	3.7	2.7	53.3	3.9
Banks	25.7	-0.8	24.6	0.6	0.6	25.2	2.4
By currency							
Local currency	1.4	-	1.5	-	-	1.5	0.6
US dollar	16.3	-0.8	15.5	-	0.0	15.5	-
Euro	3.3	-	2.9	0.6	0.6	3.6	1.4
Other foreign currencies	4.7	0.0	4.7	0.1	0.0	4.7	0.4
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	25.7	-0.8	24.6	0.6	0.6	25.2	2.4
By interest rate type							
Fixed	24.0	-0.8	23.1	0.0	0.0	23.1	0.9
Other	1.7	-	1.5	0.6	0.6	2.1	1.5
Other financial corporations	16.7	-0.1	16.0	1.5	0.8	17.3	1.1
By currency							
Local currency	5.9	-0.3	5.7	-	-0.5	5.4	0.2
US dollar	4.8	-	4.8	0.6	0.6	5.4	0.7
Euro	5.7	0.2	5.3	0.9	0.7	6.2	0.1
Other foreign currencies	0.2	-	0.2	-	0.0	0.2	-
By original maturity							
Short-term	0.1	0.1	0.2	0.1	-0.1	0.1	0.1
Long-term	16.6	-0.2	15.8	1.4	0.9	17.2	1.0
By interest rate type							
Fixed	12.1	-0.2	11.6	1.5	0.8	12.7	0.1
Other	4.6	0.1	4.4	-	-	4.5	1.0
Non-financial corporations	9.4	0.2	9.1	1.6	1.4	10.8	0.5
By currency							
Local currency	2.7	-0.3	2.4	-	-	2.5	0.4
US dollar	2.8	0.2	2.9	0.3	0.3	3.2	0.1
Euro	3.9	0.4	3.8	1.3	1.1	5.1	0.1
Other foreign currencies	-	-	0.0	-	-	0.0	-
By original maturity							
Short-term	0.2	0.0	0.2	0.1	-0.1	0.1	0.1
Long-term	9.1	0.2	8.9	1.5	1.5	10.7	0.4
By interest rate type							
Fixed	8.3	0.2	8.2	1.6	1.4	9.8	0.5
Other	1.1	-	1.0	-	-	1.0	-

Switzerland (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
General government	-	-	-	...	-	-	-
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	...	...	...	...	...	...	...
Euro	...	...	...	...	...	...	...
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	-	-	-	...	-	-	-
By interest rate type							
Fixed	-	-	-	...	-	-	-
Other	-	-	-	...	-	-	-
National issuers							
International debt securities	382.6	7.3	368.2	44.5	19.8	396.9	64.8
Banks	266.2	4.9	256.4	38.5	18.4	280.7	52.3
By currency							
US dollar	106.9	-3.2	103.7	10.2	6.7	110.4	7.7
Euro	113.7	8.9	109.2	22.5	11.1	124.8	38.1
Other currencies	45.6	-0.8	43.4	5.8	0.7	45.4	6.5
By original maturity							
Short-term	30.1	1.7	29.1	8.7	-0.6	29.6	27.4
Long-term	236.1	3.2	227.2	29.8	19.0	251.1	24.9
By interest rate type							
Fixed	195.7	1.8	187.9	27.0	12.4	204.0	36.4
Other	70.5	3.1	68.5	11.4	6.0	76.6	15.9
Other financial corporations	29.6	-0.5	27.5	2.3	0.8	29.1	3.4
By currency							
US dollar	9.2	-0.3	9.0	0.7	-0.1	8.9	1.7
Euro	13.7	0.1	12.2	1.6	1.6	14.4	1.4
Other currencies	6.6	-0.3	6.3	-	-0.7	5.8	0.3
By original maturity							
Short-term	0.4	-	0.4	0.4	-	0.4	0.4
Long-term	29.2	-0.5	27.1	1.9	0.8	28.7	3.0
By interest rate type							
Fixed	16.7	-0.6	15.7	2.3	1.2	17.3	1.5
Other	12.9	0.1	11.8	-	-0.4	11.8	1.9
Non-financial corporations	86.9	2.9	84.3	3.8	0.6	87.2	9.1
By currency							
US dollar	29.3	-0.7	28.6	2.4	1.9	30.5	1.8
Euro	42.7	4.4	42.0	1.0	-1.1	42.6	5.5
Other currencies	14.9	-0.7	13.7	0.4	-0.3	14.0	1.9
By original maturity							
Short-term	0.3	0.1	0.4	0.2	-0.1	0.3	0.3
Long-term	86.6	2.8	83.9	3.6	0.6	86.9	8.8
By interest rate type							
Fixed	81.0	4.4	80.2	3.5	0.3	82.7	8.9
Other	5.9	-1.5	4.1	0.3	0.3	4.4	0.2

Thailand

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	299.5	...	326.5	...	...	...	...
Financial corporations	131.3	...	128.3	...	...	...	...
Non-financial corporations	63.4	...	86.5	...	...	...	...
General government	104.7	...	111.7	...	...	...	...
Domestic debt securities	287.1	22.7	313.5	...	...	...	...
Financial corporations	126.3	-5.0	122.8	...	...	...	...
Short-term	52.8	0.9	54.4	...	...	...	...
Long-term	73.4	-5.9	68.4	...	...	...	...
Non-financial corporations	56.2	22.1	79.0	...	...	...	...
Short-term	2.4	6.1	8.5	...	...	...	...
Long-term	53.8	16.0	70.6	...	...	...	...
General government	104.7	5.6	111.6	...	...	...	...
Short-term	2.9	1.2	4.2	...	...	...	...
Long-term	101.7	4.4	107.5	...	...	...	...
International debt securities	10.1	0.0	10.2	0.1	-0.7	9.5	0.2
Banks	1.1	0.0	1.2	-	-	1.1	0.2
By currency							
Local currency	0.1	-	0.1	-	-	0.1	...
US dollar	1.0	-0.1	1.0	-	-	1.0	0.2
Euro	-	-	-	-	-	-	-
Other foreign currencies	-	0.1	0.1	-	-	0.1	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.1	0.0	1.2	-	-	1.1	0.2
By interest rate type							
Fixed	0.7	0.1	0.7	-	-	0.7	0.2
Other	0.5	-0.1	0.4	-	-	0.4	-
Other financial corporations	1.9	-	1.9	0.0	0.0	1.8	-
By currency							
Local currency	1.8	-	1.8	0.0	0.0	1.8	-
US dollar	0.0	-	0.0	-	-	0.0	-
Euro	-	-	-	-	-	-	-
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	1.9	-	1.9	0.0	0.0	1.8	-
By interest rate type							
Fixed	1.8	-	1.8	-	-	1.8	-
Other	0.0	-	0.0	0.0	0.0	0.1	-
Non-financial corporations	7.1	-	7.1	-	-0.7	6.4	0.0
By currency							
Local currency	0.3	-	0.3	-	-	0.3	-
US dollar	6.5	-	6.5	-	-0.7	5.8	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.3	-	0.3	-	-	0.3	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	7.1	-	7.1	-	-0.7	6.4	0.0
By interest rate type							
Fixed	6.5	-	6.5	-	-0.7	5.8	-
Other	0.6	-	0.6	-	-	0.6	0.0

Thailand (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
General government	0.1	-	0.1	0.1	0.0	0.1	0.1
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	-	-	-	0.1	0.1	0.1	0.1
Euro	-	-	-	-	-	-	-
Other foreign currencies	0.1	-	0.1	-	-0.1	-	-
By original maturity							
Short-term	-	-	-	0.1	0.1	0.1	0.1
Long-term	0.1	-	0.1	-	-0.1	-	-
By interest rate type							
Fixed	0.1	-	0.1	0.1	0.0	0.1	0.1
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	20.9	0.0	21.0	0.1	-0.6	20.3	1.3
Banks	8.8	0.0	8.8	-	-	8.8	0.6
By currency							
US dollar	8.7	-0.1	8.6	-	-	8.6	0.6
Euro	-	...	-	...	...	-	-
Other currencies	0.1	0.1	0.2	-	-	0.2	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	8.8	0.0	8.8	-	-	8.8	0.6
By interest rate type							
Fixed	8.4	0.1	8.5	-	-	8.5	0.6
Other	0.4	-0.1	0.3	-	-	0.3	-
Other financial corporations	2.5	-	2.5	-	-	2.4	-
By currency							
US dollar	0.6	-	0.6	-	-	0.6	-
Euro	...	...	...	...	...	...	...
Other currencies	1.8	-	1.8	-	-	1.8	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	2.5	-	2.5	-	-	2.4	-
By interest rate type							
Fixed	2.4	-	2.4	-	-	2.4	-
Other	0.0	-	0.0	-	-	0.0	-
Non-financial corporations	9.6	-	9.6	0.1	-0.6	9.1	0.7
By currency							
US dollar	8.4	-	8.4	-	-0.7	7.7	0.7
Euro	...	...	...	...	...	...	...
Other currencies	1.2	-	1.2	0.1	0.1	1.3	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	9.6	-	9.6	0.1	-0.6	9.1	0.7
By interest rate type							
Fixed	9.0	-	9.0	0.1	-0.6	8.4	0.7
Other	0.6	-	0.6	0.0	0.0	0.6	0.0

Turkey

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Total	Of which: Up to and including one year
						Q2 15	Q2 15
Resident issuers							
Total debt securities	294.6	...	275.3	...	...	...	...
Financial corporations	49.8	...	49.4	...	...	...	...
Non-financial corporations	8.0	...	8.0	...	...	...	...
General government	236.8	...	217.8	...	...	...	...
Domestic debt securities	198.1	3.2	179.0	...	...	...	...
Financial corporations	16.4	-0.4	14.2	...	...	...	...
Short-term	11.4	0.0	10.1	...	...	...	...
Long-term	5.1	-0.4	4.1	...	...	...	...
Non-financial corporations	3.0	0.1	2.8	...	...	...	...
Short-term	0.2	-0.1	0.1	...	...	...	...
Long-term	2.8	0.2	2.7	...	...	...	...
General government	178.7	3.5	162.0	...	...	...	...
Short-term	0.5	0.4	0.8	...	...	...	...
Long-term	178.2	3.1	161.2	...	...	...	...
International debt securities	111.3	1.8	111.5	3.9	1.4	113.2	8.3
Banks	40.9	2.6	43.0	2.2	0.0	43.2	7.1
By currency							
Local currency	0.8	-	0.7	-	-	0.7	...
US dollar	36.7	2.4	39.1	1.5	-0.4	38.7	6.2
Euro	3.0	0.1	2.8	0.6	0.5	3.5	0.8
Other foreign currencies	0.5	0.0	0.5	0.0	-0.2	0.4	0.1
By original maturity							
Short-term	3.6	0.1	3.7	1.6	-0.2	3.5	3.5
Long-term	37.3	2.5	39.3	0.5	0.3	39.7	3.6
By interest rate type							
Fixed	38.1	2.7	40.4	2.2	0.2	40.7	6.5
Other	2.8	-0.1	2.6	-	-0.2	2.4	0.6
Other financial corporations	1.3	0.1	1.4	0.2	-0.2	1.3	0.1
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	0.9	-	0.9	-	-0.4	0.5	-
Euro	0.5	0.1	0.5	0.1	0.1	0.6	0.1
Other foreign currencies	-	0.1	0.1	0.1	0.1	0.1	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.3	0.1	1.4	0.2	-0.2	1.3	0.1
By interest rate type							
Fixed	0.6	0.1	0.7	0.2	0.2	0.9	0.1
Other	0.7	-	0.7	-	-0.4	0.3	0.1
Non-financial corporations	6.5	0.3	6.8	-	-	6.8	0.2
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	6.1	0.3	6.4	-	-	6.4	0.2
Euro	0.4	-	0.4	-	-	0.4	-
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.5	0.3	6.8	-	-	6.8	0.2
By interest rate type							
Fixed	6.3	0.3	6.6	-	-	6.6	0.2
Other	0.2	-	0.2	-	-	0.2	-

Turkey (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
						Q4 14	Q1 15
General government	62.5	-1.3	60.2	1.5	1.5	62.0	0.8
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	49.1	-1.3	47.8	1.5	1.5	49.3	-
Euro	9.4	-	8.3	-	-	8.7	0.8
Other foreign currencies	4.0	-	4.1	-	-	4.0	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	62.5	-1.3	60.2	1.5	1.5	62.0	0.8
By interest rate type							
Fixed	62.5	-1.3	60.2	1.5	1.5	62.0	0.8
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	106.6	1.6	106.7	3.7	1.1	108.2	8.1
Banks	35.8	2.5	37.9	2.2	0.0	38.0	6.6
By currency							
US dollar	32.1	2.4	34.5	1.5	-0.4	34.1	5.7
Euro	2.4	0.1	2.3	0.6	0.5	2.9	0.8
Other currencies	1.2	0.0	1.2	0.0	-0.2	1.0	0.1
By original maturity							
Short-term	3.6	0.1	3.7	1.6	-0.2	3.5	3.5
Long-term	32.2	2.4	34.3	0.5	0.2	34.6	3.1
By interest rate type							
Fixed	32.4	2.7	34.7	2.2	0.2	35.0	6.0
Other	3.4	-0.1	3.2	-	-0.3	3.0	0.6
Other financial corporations	3.5	-	3.5	-	-0.4	3.1	0.5
By currency							
US dollar	3.2	-	3.2	-	-0.4	2.8	0.4
Euro	0.4	-	0.3	-	-	0.3	-
Other currencies	-	-	-	-	-	-	0.1
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	3.5	-	3.5	-	-0.4	3.1	0.5
By interest rate type							
Fixed	1.8	-	1.8	-	-	1.8	-
Other	1.8	-	1.7	-	-0.4	1.4	0.5
Non-financial corporations	4.7	0.3	5.0	-	-	5.0	0.2
By currency							
US dollar	4.3	0.3	4.6	-	-	4.6	0.2
Euro	0.4	-	0.4	-	-	0.4	-
Other currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	4.7	0.3	5.0	-	-	5.0	0.2
By interest rate type							
Fixed	4.5	0.3	4.8	-	-	4.8	0.2
Other	0.2	-	0.2	-	-	0.2	-

the United Kingdom

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	6,122.2	...	5,877.3	...	...	...	...
Financial corporations	2,873.9	...	2,739.4	...	...	...	...
Non-financial corporations	614.5	...	594.4	...	...	...	...
General government	2,630.3	...	2,538.9	...	...	...	...
Domestic debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	3,259.2	12.2	3,094.8	228.0	12.5	3,217.6	411.8
Banks	1,481.7	-7.6	1,389.8	159.1	2.5	1,435.2	319.3
By currency							
Local currency	398.2	-14.2	363.7	34.6	2.7	389.4	58.5
US dollar	450.4	-7.6	442.8	53.9	0.6	443.4	89.4
Euro	534.9	21.4	494.3	61.6	1.0	515.1	147.7
Other foreign currencies	98.1	-7.1	89.0	9.0	-1.7	87.4	23.7
By original maturity							
Short-term	180.5	4.4	173.5	85.2	-4.8	174.0	171.4
Long-term	1,301.2	-12.0	1,216.3	74.0	7.3	1,261.2	147.9
By interest rate type							
Fixed	1,028.2	5.6	974.2	128.2	4.3	1,005.3	242.2
Other	453.5	-13.2	415.6	30.9	-1.8	429.9	77.0
Other financial corporations	1,367.4	20.6	1,314.5	50.4	3.4	1,370.1	61.7
By currency							
Local currency	662.3	5.0	632.9	13.1	0.8	673.4	9.0
US dollar	351.4	7.8	359.2	24.5	3.2	362.3	31.3
Euro	332.6	9.5	303.7	10.4	-2.1	313.8	18.3
Other foreign currencies	21.1	-1.7	18.8	2.5	1.5	20.6	3.2
By original maturity							
Short-term	27.9	1.9	28.5	19.0	-3.7	25.3	25.1
Long-term	1,339.5	18.7	1,286.0	31.4	7.1	1,344.7	36.6
By interest rate type							
Fixed	618.4	21.2	607.3	42.5	6.2	636.8	48.4
Other	749.0	-0.6	707.2	7.9	-2.8	733.3	13.4
Non-financial corporations	381.1	-1.8	361.4	18.5	6.7	382.0	30.8
By currency							
Local currency	187.6	0.8	178.7	6.7	3.6	193.5	7.4
US dollar	118.8	-4.3	114.5	1.6	-2.2	112.3	6.0
Euro	68.0	1.5	61.7	10.1	5.5	69.8	16.6
Other foreign currencies	6.7	0.1	6.6	0.1	-0.3	6.4	0.8
By original maturity							
Short-term	7.2	2.5	8.9	7.5	3.2	12.6	12.4
Long-term	373.9	-4.4	352.5	11.0	3.4	369.5	18.4
By interest rate type							
Fixed	346.5	-1.1	329.2	16.2	5.7	347.3	27.1
Other	34.5	-0.7	32.2	2.3	1.0	34.7	3.7

the United Kingdom (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
						Q4 14	Q1 15
General government	22.7	-	21.6	-	-	22.9	-
By currency							
Local currency	22.2	-	21.0	-	-	22.3	...
US dollar	-	-	-	-	-	-	-
Euro	0.1	-	0.1	-	-	0.1	-
Other foreign currencies	0.5	-	0.5	-	-	0.5	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	22.7	-	21.6	-	-	22.9	-
By interest rate type							
Fixed	22.7	-	21.6	-	-	22.9	-
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	2,647.5	-8.8	2,500.0	120.9	22.9	2,614.1	203.8
Banks	1,312.6	-20.7	1,225.2	65.7	-3.5	1,263.9	136.6
By currency							
US dollar	393.7	1.6	395.3	21.8	-5.0	390.3	39.5
Euro	341.8	-4.2	298.8	18.5	-2.0	308.7	43.0
Other currencies	577.0	-18.1	531.1	25.4	3.5	564.9	54.1
By original maturity							
Short-term	43.9	0.2	41.8	20.5	-3.1	40.1	40.1
Long-term	1,268.6	-21.0	1,183.4	45.2	-0.5	1,223.8	96.6
By interest rate type							
Fixed	653.2	-1.4	617.4	49.5	2.2	637.0	86.7
Other	659.4	-19.4	607.8	16.1	-5.8	626.9	50.0
Other financial corporations	628.6	-0.6	591.3	19.4	9.8	623.8	22.6
By currency							
US dollar	158.9	-2.9	156.1	4.4	3.0	159.1	9.0
Euro	202.9	-0.9	179.0	8.0	3.9	190.0	9.1
Other currencies	266.8	3.1	256.3	7.0	2.9	274.7	4.5
By original maturity							
Short-term	7.1	-0.3	6.3	3.9	-0.7	5.8	5.7
Long-term	621.5	-0.3	585.0	15.5	10.5	618.1	16.9
By interest rate type							
Fixed	300.2	2.5	287.8	15.9	8.2	306.6	14.8
Other	328.4	-3.1	306.9	3.5	1.6	317.3	7.8
Non-financial corporations	683.6	12.5	661.8	35.8	16.6	703.5	44.5
By currency							
US dollar	206.8	-1.7	205.1	12.3	4.7	209.8	13.9
Euro	146.8	11.3	140.8	13.7	6.5	153.2	21.5
Other currencies	330.0	2.9	315.9	9.9	5.4	340.6	9.2
By original maturity							
Short-term	8.9	3.2	11.1	6.8	1.2	12.8	12.6
Long-term	674.7	9.3	650.7	29.1	15.4	690.8	32.0
By interest rate type							
Fixed	622.2	12.3	603.2	31.4	12.9	638.5	40.2
Other	61.4	0.3	58.6	4.4	3.7	65.1	4.4

the United States

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
Resident issuers							
Total debt securities	35,780.6	...	35,964.8	...	...	...	...
Financial corporations	14,994.9	...	14,896.4	...	...	...	...
Non-financial corporations	5,109.0	...	5,231.5	...	...	...	...
General government	15,453.6	...	15,613.9	...	...	...	...
Domestic debt securities	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	2,132.1	52.5	2,129.5	152.5	80.5	2,231.2	241.8
Banks	557.8	-2.6	528.6	41.1	21.4	558.5	75.4
By currency							
Local currency	242.4	1.3	243.7	27.0	16.3	260.0	30.6
US dollar	...	...	...	...	...	...	...
Euro	186.8	-0.8	164.8	7.1	2.0	173.4	28.0
Other foreign currencies	128.6	-3.1	120.2	7.1	3.1	125.2	16.7
By original maturity							
Short-term	2.4	-0.3	2.1	1.1	-0.1	2.0	2.0
Long-term	555.3	-2.3	526.5	40.1	21.5	556.5	73.4
By interest rate type							
Fixed	424.9	3.6	409.3	29.1	16.1	432.0	48.8
Other	132.9	-6.2	119.4	12.0	5.2	126.5	26.6
Other financial corporations	1,197.9	26.0	1,211.5	64.1	27.9	1,244.9	135.9
By currency							
Local currency	1,043.8	21.0	1,064.8	46.9	26.7	1,091.5	104.8
US dollar	...	...	...	...	...	...	...
Euro	79.4	6.4	76.4	13.2	5.7	85.3	16.8
Other foreign currencies	74.7	-1.3	70.2	4.0	-4.5	68.0	14.2
By original maturity							
Short-term	11.8	0.1	10.9	8.4	1.7	13.2	13.2
Long-term	1,186.0	25.9	1,200.6	55.7	26.2	1,231.7	122.7
By interest rate type							
Fixed	900.5	17.8	909.3	55.6	24.0	937.5	116.0
Other	297.3	8.3	302.2	8.5	3.9	307.4	19.9
Non-financial corporations	372.0	29.2	385.1	46.8	30.7	423.1	30.3
By currency							
Local currency	211.2	7.9	219.1	14.4	12.3	231.4	12.8
US dollar	...	...	...	...	...	...	...
Euro	118.7	18.4	122.9	29.6	16.4	144.3	15.9
Other foreign currencies	42.1	2.9	43.1	2.9	2.0	47.4	1.6
By original maturity							
Short-term	4.8	5.7	9.7	10.0	0.5	10.6	10.6
Long-term	367.3	23.5	375.4	36.8	30.3	412.5	19.8
By interest rate type							
Fixed	262.8	20.9	268.1	34.7	20.5	295.7	22.2
Other	109.2	8.4	117.0	12.1	10.2	127.4	8.1

the United States (continued)

Debt securities issues and amounts outstanding, in billions of US dollars

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 14	Q1 15	Q1 15	Q2 15	Q2 15	Q2 15	Q2 15
General government	4.5	-0.2	4.3	0.4	0.4	4.8	0.2
By currency							
Local currency	4.0	-0.2	3.9	0.4	0.4	4.3	0.2
US dollar	...	...	...	...	...	...	...
Euro	0.5	-	0.4	-	-	0.4	-
Other foreign currencies	0.0	-	-	-	-	0.0	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	4.5	-0.2	4.3	0.4	0.4	4.8	0.2
By interest rate type							
Fixed	4.2	-0.2	4.0	0.0	0.0	4.1	0.2
Other	0.3	-	0.3	0.4	0.4	0.7	-
National issuers							
International debt securities	3,031.0	91.4	3,041.8	167.5	61.2	3,135.1	299.9
Banks	776.7	6.4	752.0	51.5	19.5	782.0	98.4
By currency							
US dollar	395.2	9.3	404.4	32.2	18.6	423.0	37.8
Euro	213.6	2.1	191.3	8.6	-1.0	197.9	35.6
Other currencies	167.9	-5.0	156.3	10.8	1.9	161.0	25.0
By original maturity							
Short-term	19.0	0.9	18.9	6.0	-2.7	16.6	16.3
Long-term	757.7	5.5	733.1	45.6	22.2	765.4	82.1
By interest rate type							
Fixed	562.6	12.5	553.6	40.4	18.0	579.1	68.2
Other	214.1	-6.1	198.5	11.1	1.5	202.8	30.2
Other financial corporations	1,544.7	22.5	1,546.2	52.3	10.7	1,566.0	124.0
By currency							
US dollar	1,318.0	17.0	1,335.0	35.1	14.4	1,349.4	101.0
Euro	155.1	4.4	141.7	10.3	-2.3	145.1	13.1
Other currencies	71.6	1.2	69.5	6.8	-1.4	71.5	9.9
By original maturity							
Short-term	14.8	0.8	14.4	12.1	2.5	17.4	16.5
Long-term	1,529.9	21.8	1,531.8	40.2	8.3	1,548.6	107.4
By interest rate type							
Fixed	836.3	8.3	837.2	38.4	9.4	850.1	95.1
Other	708.4	14.2	709.0	13.9	1.3	715.9	28.9
Non-financial corporations	705.6	62.6	739.7	63.2	30.5	782.8	77.3
By currency							
US dollar	396.9	34.8	431.7	20.8	14.5	446.2	31.9
Euro	200.5	23.8	200.5	36.1	14.4	223.0	31.4
Other currencies	108.3	4.0	107.5	6.3	1.6	113.7	14.0
By original maturity							
Short-term	10.4	8.3	17.4	14.8	-0.6	17.4	17.4
Long-term	695.2	54.4	722.4	48.5	31.1	765.4	59.9
By interest rate type							
Fixed	535.1	48.8	559.0	48.2	19.4	589.7	62.6
Other	170.5	13.9	180.7	15.0	11.1	193.1	14.8

D Derivatives statistics

www.bis.org/statistics/about_derivatives_stats.htm

The BIS compiles and publishes three sets of statistics on derivatives markets: quarterly statistics on derivatives traded on organised exchanges, semiannual statistics on outstanding positions in over-the-counter (OTC) derivatives markets, and triennial statistics on OTC derivatives and foreign exchange market activity. Together, they provide comprehensive measures for the size and structure of global derivatives markets.

The statistics on exchange-traded derivatives (XTD) cover the turnover and open interest (outstanding positions) of foreign exchange and interest rate futures and options. The statistics are compiled from commercial data sources and currently cover contracts traded on over 50 organised exchanges.²¹ The main value added by the BIS is the conversion of data on the number of contracts into notional amounts using information about contract sizes. This enables consistent comparisons of levels and trends in activity across these different markets. The BIS does not publish XTD statistics for equity, commodity or credit contracts, nor for derivatives that reference non-standard underlying instruments (eg inflation, weather or energy contracts).

The semiannual OTC derivatives statistics are compiled under the auspices of the CGFS. They provide data on notional amounts outstanding and gross market values for all types of OTC contracts. Large dealers in 13 countries currently report the semiannual statistics. They report on a worldwide consolidated basis, including the positions of their foreign affiliates and excluding intragroup positions.

The Triennial Survey also provides data on amounts outstanding, but for a considerably larger set of reporting dealers in many more countries than the semiannual survey. Dealers report on a consolidated basis. In addition, the Triennial Survey has a separate part that covers data on turnover in OTC derivatives and foreign exchange markets. These turnover data are reported on an unconsolidated basis, by the sales desks of reporting dealers.

Growth and liquidity of derivatives markets

Notional amounts outstanding and open interest can be used to gauge the economic and financial importance of derivatives markets. For example, the notional value of OTC derivatives contracts outstanding at end-2014 was \$630 trillion, which was eight times greater than global output and 6.5 times larger than outstanding debt securities.

For some comparisons, notional amounts may be less meaningful than other measures. Notional amounts are influenced by changing structural factors. In XTD markets for instance, offsetting long and short positions are cancelled, which reduces open interest. By contrast, in OTC markets, positions are generally offset by entering a new contract, which boosts notional amounts. The shift to central clearing in OTC markets also boosts notional amounts by replacing one contract

²¹ Prior to 1999, the XTD statistics were compiled from data from the Futures Industry Association and selected derivatives exchanges. Since 1999, the main source has been FOW TRADEDATA.

with two. That said, tearing up contracts through compression, which is a process that allows economically redundant derivative trades to be terminated early, is now well established in some segments of OTC derivatives markets, and reduces notional amounts.

The market value of outstanding contracts is an alternative measure. In the OTC derivatives statistics, the gross market value represents the maximum loss that market participants would incur if all counterparties failed to meet their contractual payments and the contracts were replaced at market prices on the reporting date. Market participants can reduce their exposure to counterparty credit risk through netting agreements and collateral. Accordingly, gross credit exposures adjust gross market values for legally enforceable bilateral netting agreements, although they do not take account of collateral.

Turnover is also a useful measure. It can be taken as an indicator of liquidity, albeit a rough one. Short-term interest rate futures tend to be the most liquid segment of derivatives markets. In June 2015, their daily average turnover exceeded \$4 trillion, which amounted to about 20% of the respective open interest at end-June 2015. In addition, turnover can be used to compare the relative importance of XTD and OTC markets. In 2013, the share of derivatives that were traded over the counter was 56% in emerging market economies but less than 50% in advanced economies.²² Over the 1995–2013 period, the turnover of OTC interest rate swaps tended to grow faster than that of exchange-traded futures and options referencing government bond yields.²³

Reallocation of risk

Derivatives transfer risks among market participants. In and of themselves, the BIS derivatives statistics do not reveal the risks borne by market participants; for that, financial statement information would be needed, including on cash instruments and operational activities. But they do shed light on who is transferring risks and on the aggregate amount of risk transferred. For example, the semiannual OTC statistics reveal that non-dealers are relatively more likely than dealers to insure themselves against extreme price movements through the use of options: for almost every type of risk, dealers sold more options to non-dealers than they purchased from them.

Derivatives statistics also help to monitor the progress of efforts by policymakers to reduce systemic risks in derivatives markets by shifting the clearing and trading of OTC instruments to central counterparties and organised exchanges.²⁴

²² T Ehlers, and F Packer, "FX derivatives markets in emerging economies and the internationalisation of their currencies", *BIS Quarterly Review*, December 2013.

²³ L Kreicher, R McCauley and P Wooldridge, "Benchmark tipping in the global bond market", *BIS Working Papers*, no 466, October 2014.

²⁴ See Financial Stability Board, *Ninth progress report on implementation of OTC derivatives market reforms*, 24 July 2015.

Exchange-traded futures and options, by location of exchange

Notional principal, in billions of US dollars

Table D1

Instrument / location of exchange / market risk category / maturity	Open interest			Daily average turnover						
	Dec 2014	Mar 2015	Jun 2015	2013	2014	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015
Futures										
All markets	25,582	25,804	26,349	5,000	5,046	5,034	4,972	3,626	4,567	5,179
Interest rate	25,348	25,567	26,116	4,872	4,933	4,939	4,836	3,520	4,461	5,057
Short-term	23,739	23,914	24,535	4,212	4,291	4,217	4,220	3,069	3,679	4,349
Long-term	1,610	1,654	1,581	659	643	722	616	450	781	708
Foreign exchange	234	236	233	128	113	95	136	106	106	122
North America	15,705	16,300	17,192	2,613	3,226	3,550	3,361	2,419	3,047	3,346
Interest rate	15,554	16,152	17,053	2,513	3,140	3,484	3,258	2,342	2,969	3,252
Short-term	14,668	15,257	16,177	2,200	2,815	3,026	2,989	2,115	2,527	2,945
Long-term	886	895	876	314	325	458	269	227	441	307
Foreign exchange	151	148	138	100	86	65	103	77	78	94
Europe	7,080	6,830	6,602	2,004	1,534	1,183	1,270	912	1,211	1,538
Interest rate	7,077	6,827	6,598	2,002	1,531	1,179	1,267	908	1,207	1,534
Short-term	6,571	6,293	6,108	1,739	1,284	981	1,011	743	943	1,229
Long-term	506	534	491	263	247	198	256	164	264	304
Foreign exchange	3	3	4	2	3	4	4	4	3	4
Asia and Pacific	1,775	1,740	1,574	282	208	228	255	220	239	217
Interest rate	1,765	1,728	1,560	273	202	222	248	214	232	211
Short-term	1,551	1,507	1,349	191	132	157	157	155	157	114
Long-term	213	221	211	82	70	65	91	59	75	97
Foreign exchange	11	12	14	8	6	6	7	6	7	7
Other markets	1,022	934	981	101	79	74	86	76	71	78
Interest rate	953	860	905	83	60	54	64	56	53	60
Short-term	949	857	901	83	60	54	64	56	52	60
Long-term	4	4	4	0	0	0	0	0	0	0
Foreign exchange	69	73	76	18	18	20	22	20	18	18
Options										
All markets	32,017	35,220	35,863	1,396	1,314	1,290	1,225	1,021	994	1,276
Interest rate	31,874	35,060	35,707	1,384	1,302	1,278	1,206	1,006	979	1,262
Short-term	31,156	34,463	34,905	1,287	1,211	1,179	1,119	925	843	1,129
Long-term	718	597	802	97	91	98	87	81	136	133
Foreign exchange	143	160	155	12	12	13	19	15	15	14
North America	24,688	27,504	26,523	647	908	1,074	1,043	860	787	999
Interest rate	24,590	27,400	26,430	639	900	1,065	1,029	849	776	988
Short-term	24,112	27,106	26,018	586	841	1,002	980	803	708	912
Long-term	477	295	411	54	59	64	49	46	68	76
Foreign exchange	98	103	93	8	9	8	13	11	11	11
Europe	6,775	7,344	8,892	724	387	200	167	139	189	262
Interest rate	6,772	7,342	8,889	724	387	200	167	139	189	262
Short-term	6,548	7,054	8,510	690	360	171	134	109	127	211
Long-term	224	288	380	35	27	29	34	30	62	51
Foreign exchange	3	2	2	0	0	0	0	0	0	0
Asia and Pacific	18	15	12	10	6	7	7	6	7	7
Interest rate	17	14	11	9	5	5	5	4	6	6
Short-term	0	0	0	0	0	-	-	-	-	-
Long-term	17	14	11	9	5	5	5	4	6	6
Foreign exchange	1	1	1	1	1	1	2	2	2	1
Other markets	537	357	436	15	13	10	8	15	11	8
Interest rate	496	303	377	12	10	7	5	13	9	6
Short-term	495	303	377	12	10	7	5	13	9	6
Long-term	0	0	1	0	0	0	0	0	0	0
Foreign exchange	41	54	58	2	3	3	3	3	2	2

Exchange-traded futures and options, by currency

Notional principal, in billions of US dollars

Table D2

Market risk category / currency	Open interest		Memo: OTC ¹	Daily average turnover					
	Mar 2015	Jun 2015		Dec 2014	2013	2014	Mar 2015	Apr 2015	May 2015
Interest rate	60,627	61,824	505,454	6,256	6,235	6,042	4,525	5,440	6,319
AUD	1,294	1,151	...	196	145	180	165	167	137
BRL	853	1,071	...	87	59	52	55	47	55
CAD	676	624	10,086	96	96	75	75	67	80
CHF	276	223	4,776	28	34	37	24	21	35
CNY	8	7	...	0	1	3	2	3	2
DKK	0	-	...	-	0	0	-	0	0
EUR	8,182	9,177	167,267	2,141	1,209	764	584	872	1,154
GBP	5,403	5,843	57,008	543	657	619	432	492	594
HKD	0	0	...	-	-	-	-	-	-
HUF	-	-	...	-	-	-	-	-	-
INR	2	1	...	-	0	0	0	0	0
JPY	320	291	46,127	67	46	50	32	42	55
KRW	28	24	...	15	12	15	14	19	16
MXN	16	18	...	0	0	0	0	0	0
NOK	15	14	...	0	0	0	-	0	0
NZD	80	85	...	4	4	4	5	7	7
PLN	0	0	...	0	0	-	0	0	-
RUB	-	-	...	0	-	-	-	-	-
SEK	146	133	4,830	14	9	9	3	8	8
SGD	-	-	...	-	-	-	-	-	-
TRY	-	-	...	-	-	-	-	-	-
TWD	-	-	...	-	-	-	-	-	-
USD	43,322	43,157	172,546	3,064	3,963	4,234	3,135	3,695	4,175
ZAR	4	4	...	0	0	0	0	0	0
Other currencies	0	0	42,814	0	0	0	0	0	0
Foreign exchange	396	388	75,879	140	125	155	122	121	136
AUD	18	15	...	11	9	10	8	7	8
BRL	114	121	...	20	20	24	21	19	18
CAD	14	12	3,143	7	6	7	6	5	6
CHF	8	5	4,178	5	6	4	3	3	4
CNY	2	1	...	0	0	0	0	0	0
DKK	-	-	...	-	-	-	-	-	-
EUR	132	116	25,515	47	41	62	46	47	55
GBP	36	34	8,420	13	12	15	10	12	12
HKD	-	-	...	-	-	-	-	-	-
HUF	0	0	...	0	0	0	0	0	0
INR	6	9	...	8	5	7	6	6	6
JPY	33	44	14,244	24	20	17	13	14	19
KRW	6	6	...	2	2	2	2	2	2
MXN	12	10	...	2	2	2	2	2	2
NOK	0	0	...	0	0	0	0	0	0
NZD	2	3	...	1	1	2	1	1	2
PLN	0	0	...	0	0	0	0	0	0
RUB	6	7	...	2	3	3	3	3	3
SEK	1	1	1,117	0	0	0	0	0	0
SGD	-	0	...	0	0	-	-	-	0
TRY	1	0	...	0	0	0	0	0	0
TWD	-	-	...	-	-	-	-	-	-
USD	327	321	67,235	133	118	143	112	112	126
ZAR	5	4	...	0	0	0	0	0	0
Other currencies	70	67	27,905	5	6	11	9	9	9

¹ Notional principal outstanding, from the BIS semiannual survey of OTC derivatives markets.

Exchange-traded futures, by currency

Notional principal, in billions of US dollars

Table D3

Instrument / market risk category / maturity / currency	Open interest			Daily average turnover						
	Dec 2014	Mar 2015	Jun 2015	2013	2014	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015
Futures	25,582	25,804	26,349	5,000	5,046	5,034	4,972	3,626	4,567	5,179
Interest rate	25,348	25,567	26,116	4,872	4,933	4,939	4,836	3,520	4,461	5,057
Short-term	23,739	23,914	24,535	4,212	4,291	4,217	4,220	3,069	3,679	4,349
AUD	1,287	1,182	1,055	166	117	145	146	145	143	100
BRL	682	551	694	75	49	37	47	42	38	49
CAD	536	515	511	88	89	69	66	67	58	73
CHF	268	276	222	28	33	31	37	24	20	35
EUR	3,569	3,456	3,599	1,255	751	394	446	352	502	692
GBP	2,368	2,272	2,064	447	485	545	518	360	410	494
JPY	202	235	198	21	11	7	7	6	7	7
KRW	–	–	–	–	–	–	–	–	–	–
MXN	17	16	18	0	0	0	0	0	0	0
NOK	16	15	14	0	0	0	0	–	0	0
NZD	58	80	85	4	4	4	4	5	7	7
SEK	130	127	110	9	6	5	4	3	6	4
USD	14,604	15,189	15,964	2,119	2,745	2,979	2,945	2,066	2,486	2,887
ZAR	0	0	0	0	0	–	0	–	0	0
Other currencies	1	1	1	0	0	0	0	0	0	0
Long-term	1,610	1,654	1,581	659	643	722	616	450	781	708
AUD	103	110	96	28	27	21	34	20	24	36
BRL	–	–	–	–	–	–	–	–	–	–
CAD	35	29	27	6	6	10	4	4	8	5
CHF	1	0	0	0	0	0	0	0	0	0
EUR	419	449	405	233	215	159	225	142	225	273
GBP	64	65	62	26	29	38	26	22	38	28
JPY	82	74	83	39	31	29	39	22	30	42
KRW	24	28	24	15	12	13	15	14	19	16
MXN	0	0	0	0	0	0	0	0	0	0
NOK	–	–	–	–	–	–	–	–	–	–
NZD	0	0	0	0	0	–	0	–	–	0
SEK	22	19	23	4	3	1	5	1	1	4
USD	850	866	849	308	320	449	265	223	433	302
ZAR	4	3	4	0	0	0	0	0	0	0
Other currencies	4	9	8	0	1	2	4	3	3	3
Foreign exchange	234	236	233	128	113	95	136	106	106	122
AUD	10	12	10	10	8	7	9	8	6	7
BRL	65	68	71	18	18	19	21	19	18	17
CAD	9	9	8	7	5	5	7	5	5	6
CHF	10	5	4	5	5	2	3	3	3	3
EUR	69	71	59	43	36	27	53	39	39	47
GBP	17	20	22	12	11	8	13	9	11	11
JPY	26	20	28	22	18	14	16	12	13	17
KRW	6	6	6	2	2	2	2	2	2	2
MXN	12	12	10	2	2	2	2	2	2	2
NOK	1	0	0	0	0	0	0	0	0	0
NZD	2	2	3	1	1	1	2	1	1	2
SEK	1	1	1	0	0	0	0	0	0	0
USD	223	226	221	126	111	94	134	105	105	120
ZAR	3	3	2	0	0	0	0	0	0	0
Other currencies	15	17	20	8	7	8	9	9	8	9

Exchange-traded options, by currency

Notional principal, in billions of US dollars

Table D4

Instrument / market risk category / maturity / currency	Open interest			Daily average turnover						
	Dec 2014	Mar 2015	Jun 2015	2013	2014	Feb 2015	Mar 2015	Apr 2015	May 2015	Jun 2015
Options	32,017	35,220	35,863	1,396	1,314	1,290	1,225	1,021	994	1,276
Interest rate	31,874	35,060	35,707	1,384	1,302	1,278	1,206	1,006	979	1,262
Short-term	31,156	34,463	34,905	1,287	1,211	1,179	1,119	925	843	1,129
AUD	–	–	–	0	–	–	–	–	–	–
BRL	495	303	377	12	10	7	5	13	9	6
CAD	57	133	86	2	1	2	5	3	1	2
CHF	–	–	–	–	–	–	–	–	–	–
EUR	3,658	3,988	4,793	619	216	89	59	59	83	139
GBP	2,890	3,066	3,717	70	143	82	74	50	44	73
JPY	0	0	0	–	0	–	–	–	–	–
KRW	–	–	–	–	–	–	–	–	–	–
MXN	–	–	–	–	–	–	–	–	–	–
NOK	–	–	–	–	–	–	–	–	–	–
NZD	–	–	–	–	–	–	–	–	–	–
SEK	–	–	–	–	–	–	–	–	–	–
USD	24,056	26,973	25,933	583	840	1,000	975	799	707	910
ZAR	–	–	–	–	–	–	–	–	–	–
Other currencies	0	0	0	1	0	–	0	–	0	0
Long-term	718	597	802	97	91	98	87	81	136	133
AUD	0	2	1	2	1	1	1	1	1	0
BRL	–	–	–	–	–	–	–	–	–	–
CAD	0	0	0	0	0	0	–	–	0	0
CHF	–	–	–	–	–	–	–	–	–	–
EUR	224	288	380	35	27	29	34	30	62	51
GBP	–	–	–	–	–	–	–	–	–	–
JPY	17	11	10	7	4	4	4	4	5	6
KRW	–	–	–	–	–	–	–	–	–	–
MXN	–	–	–	–	–	–	–	–	–	–
NOK	–	–	–	–	–	–	–	–	–	–
NZD	–	–	–	–	–	–	–	–	–	–
SEK	–	–	–	–	–	–	–	–	–	–
USD	477	295	411	54	59	64	49	46	68	76
ZAR	0	0	1	0	0	0	0	0	0	0
Other currencies	0	–	–	0	–	0	–	0	0	0
Foreign exchange	143	160	155	12	12	13	19	15	15	14
AUD	6	6	5	1	1	0	1	0	0	0
BRL	32	46	50	2	2	2	2	2	1	1
CAD	5	5	5	0	0	0	0	0	0	0
CHF	3	3	1	0	0	0	0	0	0	0
EUR	56	61	57	4	5	5	10	8	8	8
GBP	10	16	12	1	1	1	2	1	1	1
JPY	20	13	15	2	1	1	1	1	1	1
KRW	–	–	–	–	–	–	–	–	–	–
MXN	0	0	0	0	0	0	0	0	0	0
NOK	–	–	–	–	–	–	–	–	–	–
NZD	–	–	–	–	–	–	–	–	–	–
SEK	–	–	–	–	–	–	–	–	–	–
USD	89	101	99	8	7	7	9	7	8	6
ZAR	2	2	2	0	0	0	0	0	0	0
Other currencies	64	67	65	6	6	7	12	10	10	10

Global OTC derivatives market

In billions of US dollars

Table D5

	Notional amounts outstanding				Gross market value			
	H1 2013	H2 2013	H1 2014	H2 2014	H1 2013	H2 2013	H1 2014	H2 2014
All contracts	696,408	710,633	691,640	630,149	20,245	18,825	17,438	20,878
Foreign exchange contracts	73,121	70,553	74,782	75,879	2,427	2,284	1,724	2,944
By instrument								
Outright forwards and fx swaps	34,421	33,218	35,190	37,076	957	824	572	1,205
Currency swaps	24,654	25,448	26,141	24,204	1,131	1,186	939	1,351
Options	14,046	11,886	13,451	14,600	339	273	213	389
By counterparty								
Reporting dealers	30,690	31,206	31,971	31,933	992	1,011	709	1,315
Other financial institutions	31,757	30,552	33,700	34,334	999	887	693	1,163
Non-financial customers	10,674	8,794	9,111	9,612	437	386	321	466
By maturity								
Up to one year	53,677	51,198	55,115	56,831	...	...	...	...
Between one and five years	13,802	13,658	13,912	13,664	...	...	...	...
Over five years	5,642	5,696	5,756	5,384	...	...	...	...
By currency								
USD	64,483	61,019	65,135	67,235	2,059	1,917	1,399	2,653
EUR	24,366	25,177	26,450	25,515	622	707	602	972
JPY	15,181	14,122	13,179	14,244	684	721	352	785
GBP	8,435	8,789	9,184	8,420	207	256	243	241
CHF	4,179	4,070	3,945	4,178	125	133	110	139
CAD	3,280	3,263	3,252	3,143	103	74	85	103
SEK	1,389	1,407	1,334	1,117	35	28	24	41
Other currencies	24,928	23,258	27,087	27,905	1,020	731	632	954
Interest rate contracts	564,673	584,799	563,290	505,454	15,238	14,200	13,461	15,608
By instrument								
FRAs	86,892	78,810	92,575	80,836	168	108	126	145
Swaps	428,385	456,725	421,273	381,028	13,745	12,919	12,042	13,946
Options	49,396	49,264	49,442	43,591	1,325	1,174	1,292	1,517
By counterparty								
Reporting dealers	104,112	95,762	84,520	69,806	4,484	3,741	3,719	3,981
Other financial institutions	425,499	471,870	463,021	421,397	9,896	9,673	8,871	10,682
Non-financial customers	35,062	17,168	15,749	14,251	858	786	871	946
By maturity								
Up to one year	220,192	198,655	228,898	200,800	...	...	...	...
Between one and five years	207,966	234,352	208,309	184,661	...	...	...	...
Over five years	136,515	151,793	126,083	119,992	...	...	...	...
By currency								
USD	169,196	173,382	160,805	172,546	4,736	4,314	3,246	3,601
EUR	229,989	241,668	221,855	167,267	7,407	6,989	7,362	8,185
JPY	55,092	52,551	51,706	46,127	715	696	759	798
GBP	46,346	52,626	60,823	57,008	1,104	1,294	1,079	1,828
CHF	5,583	5,750	5,343	4,776	113	121	113	128
CAD	9,342	10,385	10,471	10,086	146	139	126	163
SEK	6,221	6,662	6,229	4,830	76	81	114	115
Other currencies	42,904	41,777	46,059	42,814	941	566	661	790
Equity-linked contracts	6,821	6,560	7,084	7,940	692	700	678	612
By instrument								
Forwards and swaps	2,321	2,277	2,505	2,495	206	202	199	177
Options	4,501	4,284	4,579	5,445	486	498	479	435
By counterparty								
Reporting dealers	2,318	2,097	2,444	2,364	242	244	228	200
Other financial institutions	3,653	3,874	3,939	4,881	338	348	346	288
Non-financial customers	850	589	702	696	112	108	105	124
By maturity								
Up to one year	3,765	3,688	4,116	5,463	...	...	...	...
Between one and five years	2,396	2,265	2,366	2,038	...	...	...	...
Over five years	660	607	602	440	...	...	...	...
By market								
US equities	2,082	2,187	2,522	2,904	262	301	302	289
European equities	2,946	2,752	2,900	3,400	264	243	229	179
Japanese equities	710	565	501	510	81	66	56	48
Other Asian equities	339	297	341	351	23	21	23	20
Latin American equities	130	163	178	178	10	10	11	11
Other equities	615	596	643	597	52	60	57	66

Global OTC derivatives market (continued)

In billions of US dollars

Table D5

	Notional amounts outstanding				Gross market value			
	H1 2013	H2 2013	H1 2014	H2 2014	H1 2013	H2 2013	H1 2014	H2 2014
Commodity contracts	2,458	2,204	2,206	1,868	384	264	269	317
By commodity								
Gold	461	341	319	300	80	47	32	32
Other precious metal	93	63	94	89	17	7	7	9
Other commodities	1,904	1,800	1,792	1,480	287	210	230	277
By instrument and commodity								
Forwards and swaps	1,579	1,462	1,474	1,214	...	...	...	...
Gold	252	202	191	161	...	...	...	...
Other precious metal	47	31	50	51	...	...	...	...
Other commodities	1,281	1,228	1,233	1,002	...	...	...	...
Total options	879	742	732	654	...	...	...	...
Gold	209	139	128	139	...	...	...	...
Other precious metal	47	31	44	37	...	...	...	...
Other commodities	623	572	559	478	...	...	...	...
Options sold (gross basis)	522	436	432	396	...	...	...	...
Gold	124	86	76	84	...	...	...	...
Other precious metal	29	21	28	23	...	...	...	...
Other commodities	370	329	328	289	...	...	...	...
Options bought (gross basis)	553	472	463	404	...	...	...	...
Gold	131	84	81	86	...	...	...	...
Other precious metal	28	18	26	23	...	...	...	...
Other commodities	393	370	356	295	...	...	...	...
Credit default swaps	24,349	21,020	19,462	16,399	725	653	635	593
By instrument								
Single-name instruments	13,135	11,324	10,845	9,041	430	369	368	366
Multi-name instruments	11,214	9,696	8,617	7,358	295	284	266	227
Index products	10,163	8,746	7,939	6,747	...	...	...	...
By counterparty								
Reporting dealers	13,728	11,053	9,540	7,717	455	369	313	289
Other financial institutions	10,428	9,779	9,719	8,485	260	276	313	296
Central counterparties	5,548	5,518	5,196	4,790	87	123	143	144
Banks and securities firms	2,216	1,724	2,042	1,348	66	53	70	46
Insurance firms	230	209	197	216	9	7	6	7
SPVs, SPCs and SPEs	372	363	270	219	21	16	15	12
Hedge funds	1,076	1,034	1,112	814	42	44	45	42
Other financial customers	986	931	901	1,098	35	33	33	44
Non-financial customers	193	188	203	197	10	9	9	8
By rating category								
Investment grade	15,229	13,205	12,606	9,741	...	...	...	...
Non-investment grade	4,387	4,867	4,223	3,599	...	...	...	...
Non-rated	4,734	2,948	2,634	3,059	...	...	...	...
By maturity								
Up to one year	4,316	3,655	3,718	3,010	...	...	...	...
Between one and five years	18,360	16,162	14,491	12,367	...	...	...	...
Over five years	1,674	1,203	1,252	1,022	...	...	...	...
By sector								
Sovereigns	3,243	2,633	2,686	2,467	...	...	...	...
Financial firms	6,404	5,709	5,000	3,962	...	...	...	...
Non-financial firms	8,360	7,230	6,539	5,624	...	...	...	...
Securitised products	732	566	480	227	...	...	...	...
Multiple sectors	5,606	4,879	4,756	4,117	...	...	...	...
By location of counterparty								
Home country	4,744	4,091	3,734	3,423	...	...	...	...
Abroad	19,606	16,929	15,728	12,976	...	...	...	...
United States	5,132	4,486	4,014	3,412	...	...	...	...
European developed	13,011	10,871	10,173	8,205	...	...	...	...
Japan	196	162	151	117	...	...	...	...
Other Asian countries	187	170	148	127	...	...	...	...
Latin America	600	780	785	686	...	...	...	...
All other countries	479	461	458	430	...	...	...	...
Unallocated	24,986	25,496	24,815	22,609	779	724	671	803
Gross credit exposure	...	...	...	...	3,784	3,033	2,826	3,356

OTC, foreign exchange derivatives

In billions of US dollars

Table D6

	Total	USD	EUR	JPY	GBP	CHF	CAD	SEK	Other currencies
	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014
Notional amounts outstanding									
Total foreign exchange contracts	75,879	67,235	25,515	14,244	8,420	4,178	3,143	1,117	27,905
Outright forwards and forex swaps	37,076	31,824	12,077	5,890	4,383	2,142	1,807	727	15,301
Reporting dealers	12,326	11,454	3,441	2,377	1,130	758	554	140	4,799
Other financial institutions	19,314	16,532	6,044	2,815	2,466	1,172	823	367	8,408
Non-financial customers	5,435	3,838	2,592	698	787	212	429	220	2,094
Total including gold	37,237	...	...	...	...	...	...	...	...
Currency swaps	24,204	22,566	9,073	4,495	3,215	1,100	942	315	6,701
Reporting dealers	12,823	12,550	4,280	2,807	1,527	563	458	135	3,325
Other financial institutions	8,581	7,592	3,442	1,329	1,204	409	308	126	2,751
Non-financial customers	2,800	2,425	1,351	359	483	128	176	53	625
Total options	14,600	12,845	4,365	3,858	823	936	394	76	5,903
Reporting dealers	6,784	6,015	1,912	2,103	349	510	186	27	2,467
Other financial institutions	6,439	5,781	1,777	1,480	365	391	155	31	2,898
Non-financial customers	1,377	1,049	676	276	109	35	54	18	538
Total including gold	14,739	...	...	...	...	...	...	...	...
Options sold (gross basis)	10,826	9,487	3,190	3,039	584	739	292	50	4,270
Reporting dealers	6,733	5,908	1,889	2,098	349	514	187	25	2,496
Other financial institutions	3,407	3,044	955	794	182	209	81	16	1,532
Non-financial customers	686	535	346	148	53	16	24	9	243
Total including gold	10,910	...	...	...	...	...	...	...	...
Options bought (gross basis)	10,558	9,374	3,087	2,922	587	707	287	52	4,100
Reporting dealers	6,835	6,123	1,935	2,109	348	505	184	28	2,438
Other financial institutions	3,032	2,737	822	686	183	182	73	15	1,366
Non-financial customers	691	514	330	128	56	19	30	9	296
Total including gold	10,644	...	...	...	...	...	...	...	...
Total contracts including gold	76,179	...	...	...	...	...	...	...	...
Gross market values									
Total foreign exchange contracts	2,944	2,653	972	785	241	139	103	41	954
Outright forwards and forex swaps	1,205	1,134	390	325	85	54	43	21	359
Reporting dealers	479	468	135	162	25	23	14	6	126
Other financial institutions	531	508	165	121	41	27	16	9	175
Non-financial customers	195	157	90	42	19	4	13	6	59
Total including gold	...	...	...	...	...	...	...	...	...
Currency swaps	1,351	1,180	464	279	143	69	52	18	496
Reporting dealers	638	604	175	157	48	29	20	6	237
Other financial institutions	486	416	180	79	55	27	16	8	190
Non-financial customers	227	160	109	43	40	13	16	4	69
Total options	389	340	118	182	13	16	8	2	99
Reporting dealers	198	176	43	116	5	10	3	1	43
Other financial institutions	146	127	57	51	6	5	2	0	45
Non-financial customers	44	37	18	14	3	1	3	1	11
Total including gold	...	...	...	...	...	...	...	...	...
Options sold (gross basis)	294	271	79	143	8	12	5	1	68
Reporting dealers	192	178	40	107	5	9	3	1	42
Other financial institutions	79	72	31	27	3	3	1	0	22
Non-financial customers	23	21	8	9	1	0	1	0	4
Total including gold	...	...	...	...	...	...	...	...	...
Options bought (gross basis)	286	246	79	146	9	13	6	1	73
Reporting dealers	198	176	43	116	5	10	3	1	43
Other financial institutions	67	55	26	24	3	3	1	0	23
Non-financial customers	21	15	10	5	1	0	2	0	7
Total including gold	...	...	...	...	...	...	...	...	...
Total FX contracts including gold	2,976	...	...	...	...	...	...	...	...
Herfindahl indices¹									
Outright forwards, forex swaps and currency swaps	459	480	454	501	482	749	582	770	...
Between reporters	472	486	494	534	519	709	651	695	...
With non-reporters	485	528	455	507	480	861	623	934	...
Total options	731	737	712	738	825	1,039	688	799	...
Between reporters	712	704	743	712	818	886	687	797	...
With non-reporters	774	802	714	804	873	1,547	771	1,008	...

¹ For the currency as a whole, regardless of the different currency pairs. There are different degrees of concentration for each currency pair. For example, the concentration in the EUR-SEK currency pair is different from that of EUR-JPY currency pair.

OTC, interest rate derivatives

In billions of US dollars

Table D7

	Total	USD	EUR	JPY	GBP	CHF	CAD	SEK	Other currencies
	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014
Notional amounts outstanding									
Total interest rate contracts	505,454	172,546	167,267	46,127	57,008	4,776	10,086	4,830	42,814
FRAs	80,836	32,024	31,339	13	11,126	795	55	2,195	3,290
Reporting dealers	3,730	1,287	886	4	230	31	7	408	875
Other financial institutions	76,568	30,425	30,362	6	10,889	759	25	1,712	2,390
Non-financial customers	538	311	91	3	7	4	23	75	25
Swaps	381,028	123,982	116,796	43,238	42,510	3,934	9,967	2,533	38,068
Reporting dealers	40,711	11,456	10,425	5,263	2,869	268	694	363	9,372
Other financial institutions	328,857	108,520	102,067	37,096	39,098	3,601	8,713	2,018	27,743
Non-financial customers	11,459	4,007	4,303	879	542	65	560	151	952
Total options	43,591	16,540	19,132	2,877	3,372	47	63	103	1,456
Reporting dealers	25,365	8,241	12,882	1,864	1,755	23	9	46	545
Other financial institutions	15,972	7,232	5,372	922	1,521	21	40	45	819
Non-financial customers	2,254	1,066	879	90	96	3	14	12	93
Options sold (gross basis)	34,991	12,672	16,079	2,401	2,383	36	40	71	1,309
Reporting dealers	25,324	8,161	12,891	1,847	1,657	22	9	37	701
Other financial institutions	8,425	3,816	2,815	507	672	13	23	26	552
Non-financial customers	1,241	695	373	47	53	1	8	8	56
Options bought (gross basis)	33,965	12,109	15,935	2,340	2,745	34	32	78	692
Reporting dealers	25,406	8,322	12,873	1,881	1,853	24	9	55	389
Other financial institutions	7,547	3,416	2,557	415	849	8	16	19	267
Non-financial customers	1,012	371	505	44	43	2	7	4	36
Gross market values									
Total interest rate contracts	15,608	3,601	8,185	798	1,828	128	163	115	790
FRAs	145	111	15	0	10	0	0	3	5
Reporting dealers	20	16	1	0	0	0	0	1	1
Other financial institutions	115	87	13	0	9	0	0	2	4
Non-financial customers	10	8	2	-	0	0	0	0	0
Currency swaps	13,946	3,163	7,184	752	1,680	123	162	110	773
Reporting dealers	2,892	778	1,309	192	320	20	27	21	225
Other financial institutions	10,175	2,227	5,350	537	1,275	98	115	77	496
Non-financial customers	879	158	526	22	85	5	20	11	52
Total options	1,517	327	985	46	138	5	1	2	13
Reporting dealers	1,069	232	704	37	87	2	0	1	6
Other financial institutions	392	83	249	9	43	2	0	1	5
Non-financial customers	56	13	32	1	8	0	0	1	2
Options sold (gross basis)	1,283	281	838	42	106	4	0	1	10
Reporting dealers	1,065	230	704	37	84	2	0	1	7
Other financial institutions	202	45	127	5	21	2	0	0	2
Non-financial customers	16	6	6	0	1	0	0	0	1
Options bought (gross basis)	1,299	276	852	42	115	3	0	2	9
Reporting dealers	1,069	232	704	37	87	2	0	1	6
Other financial institutions	190	38	122	4	22	1	0	0	2
Non-financial customers	41	6	26	0	6	0	0	0	1
Herfindahl indices									
FRAs	697	892	698	2,244	1,529	2,067	1,674	878	...
Between reporters	1,609	1,966	6,439	7,478	2,014	3,103	2,675	905	...
With non-reporters	697	897	654	2,136	1,571	2,054	2,196	981	...
Swaps	509	652	482	626	888	1,514	925	1,008	...
Between reporters	442	612	385	501	763	926	1,121	1,346	...
With non-reporters	537	673	514	713	922	1,652	922	1,053	...
Total options	673	784	665	734	946	963	2,762	1,873	...
Between reporters	681	784	697	784	927	908	2,084	2,205	...
With non-reporters	731	887	766	876	1,083	1,264	3,356	3,119	...

OTC, equity-linked derivatives

In billions of US dollars

Table D8

	Total	US equities	European equities	Japanese equities	Other Asian equities	Latin American equities	Other equities
	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014
Notional amounts outstanding							
Total equity-linked contracts	7,940	2,904	3,400	510	351	178	597
Forwards and swaps	2,495	881	936	132	120	108	318
Reporting dealers	654	217	334	59	11	2	31
Other financial institutions	1,616	584	541	57	97	106	230
Non-financial customers	226	80	61	15	12	1	57
Total options	5,445	2,023	2,464	378	231	69	279
Reporting dealers	1,710	672	680	157	102	2	99
Other financial institutions	3,265	1,121	1,630	203	113	51	146
Non-financial customers	470	230	155	18	17	17	34
Options sold (gross basis)	4,429	1,497	2,190	280	186	32	245
Reporting dealers	1,806	712	697	162	98	2	135
Other financial institutions	2,365	661	1,399	110	79	26	90
Non-financial customers	259	123	93	8	8	4	21
Options bought (gross basis)	2,726	1,198	954	255	147	39	132
Reporting dealers	1,614	631	662	152	105	2	63
Other financial institutions	900	460	231	93	34	26	57
Non-financial customers	212	107	61	10	9	12	13
Gross market values							
Total equity-linked contracts	612	289	179	48	20	11	66
Forwards and swaps	177	76	58	7	10	8	18
Reporting dealers	28	9	15	1	0	0	1
Other financial institutions	126	59	33	5	7	8	14
Non-financial customers	24	8	10	1	2	0	3
Total options	435	212	121	41	10	3	48
Reporting dealers	173	80	59	24	3	0	6
Other financial institutions	162	81	45	16	4	2	14
Non-financial customers	100	51	17	1	2	1	27
Options sold (gross basis)	328	156	97	34	8	2	31
Reporting dealers	186	85	63	24	5	0	9
Other financial institutions	92	43	27	10	2	1	8
Non-financial customers	50	28	7	1	1	1	14
Options bought (gross basis)	293	141	87	31	7	2	26
Reporting dealers	173	80	59	24	3	0	6
Other financial institutions	70	37	18	6	2	1	6
Non-financial customers	50	23	10	0	2	1	14
Herfindahl indices							
Forwards and swaps	687	819	774	2,541	1,190	4,482	...
Between reporters	780	886	942	3,833	3,205	2,407	...
With non-reporters	735	941	827	1,409	1,328	4,734	...
Total options	1,080	1,249	1,961	1,213	1,826	2,875	...
Between reporters	1,067	1,508	1,095	1,146	3,295	2,009	...
With non-reporters	1,491	1,114	3,451	1,628	1,203	3,189	...

OTC derivatives by maturity

Notional amounts outstanding, in billions of US dollars

Table D9

	Total	One year or less	Over one year up to five years	Over five years
	H2 2014	H2 2014	H2 2014	H2 2014
Total foreign exchange contracts	75,879	56,831	13,664	5,384
Outright forwards, forex swaps and currency swaps	61,279	44,589	11,699	4,991
Reporting dealers	25,149	17,078	5,415	2,656
Other financial institutions	27,895	22,134	4,208	1,553
Non-financial customers	8,235	5,377	2,076	783
Total options	14,600	12,242	1,965	392
Reporting dealers	6,784	5,536	990	258
Other financial institutions	6,439	5,638	690	111
Non-financial customers	1,377	1,069	285	24
Options sold (gross basis)	10,826	8,980	1,517	328
Reporting dealers	6,733	5,507	978	249
Other financial institutions	3,407	2,947	391	69
Non-financial customers	686	526	149	11
Options bought (gross basis)	10,558	8,798	1,439	322
Reporting dealers	6,835	5,565	1,003	267
Other financial institutions	3,032	2,690	300	42
Non-financial customers	691	542	136	13
Total FX contracts including gold	76,179	...	...	...
Total interest rate contracts	505,454	200,800	184,661	119,992
Forwards and swaps	461,863	187,456	165,052	109,356
Reporting dealers	44,441	13,288	18,482	12,671
Other financial institutions	405,425	171,994	141,199	92,232
Non-financial customers	11,997	2,174	5,370	4,453
Total options	43,591	13,345	19,610	10,636
Reporting dealers	25,365	6,842	11,542	6,981
Other financial institutions	15,972	5,823	6,944	3,205
Non-financial customers	2,254	680	1,124	450
Options sold (gross basis)	34,991	10,503	15,776	8,711
Reporting dealers	25,324	6,919	11,546	6,860
Other financial institutions	8,425	3,234	3,563	1,628
Non-financial customers	1,241	350	667	224
Options bought (gross basis)	33,965	9,683	15,375	8,906
Reporting dealers	25,406	6,765	11,537	7,103
Other financial institutions	7,547	2,589	3,381	1,577
Non-financial customers	1,012	330	457	226
Total equity-linked contracts	7,940	5,463	2,038	440
Forwards and swaps	2,495	1,714	670	111
Reporting dealers	654	492	134	27
Other financial institutions	1,616	1,044	497	76
Non-financial customers	226	179	39	8
Total options	5,445	3,748	1,368	329
Reporting dealers	1,710	1,029	569	112
Other financial institutions	3,265	2,458	639	168
Non-financial customers	470	261	160	49
Options sold (gross basis)	4,429	3,062	1,113	254
Reporting dealers	1,806	1,072	603	130
Other financial institutions	2,365	1,844	417	104
Non-financial customers	259	146	92	20
Options bought (gross basis)	2,726	1,715	825	186
Reporting dealers	1,614	986	535	93
Other financial institutions	900	613	222	65
Non-financial customers	212	116	68	28

OTC, credit default swaps, by type of position

In billions of US dollars

Table D10.1

	Total	Reporting dealers	Other financial institutions							Non-financial institutions
			Total	CCPs	Banks and securities firms	Insurance and financial guaranty firms	SPVs, SPCs and SPEs	Hedge funds	Other	
			H2 2014	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014		H2 2014
Total CDS contracts										
Notional amounts outstanding	16,399	7,717	8,485	4,790	1,348	216	219	814	1,098	197
Bought (gross basis)	12,227	7,697	4,413	2,407	743	142	145	364	612	117
Sold (gross basis)	11,889	7,737	4,072	2,383	605	74	74	450	485	80
Gross market values	593	289	296	144	46	7	12	42	44	8
Positive (gross basis)	448	289	154	73	24	5	7	22	24	5
Negative (gross basis)	433	288	142	71	23	2	5	21	20	3
Net market values	136	49	81	23	10	6	6	14	22	6
Positive (gross basis)	99	49	46	12	5	5	4	7	13	3
Negative (gross basis)	84	47	35	11	5	1	2	7	9	2
Single-name instruments										
Notional amounts outstanding	9,041	5,119	3,826	2,059	779	57	83	378	470	96
Bought (gross basis)	7,123	5,101	1,959	1,046	438	38	50	138	248	63
Sold (gross basis)	7,037	5,137	1,867	1,014	340	19	33	240	221	33
Gross market values	366	207	154	67	28	3	7	24	25	4
Positive (gross basis)	292	207	82	33	14	3	4	13	15	3
Negative (gross basis)	280	207	72	33	13	1	3	12	10	2
Multi-name instruments										
Notional amounts outstanding	7,358	2,598	4,659	2,731	569	159	136	436	628	101
Bought (gross basis)	5,104	2,596	2,455	1,362	305	104	94	226	364	53
Sold (gross basis)	4,852	2,600	2,204	1,369	264	55	42	210	264	47
Gross market values	227	82	142	77	19	4	5	18	19	4
Positive (gross basis)	155	82	72	39	9	2	3	9	9	2
Negative (gross basis)	153	81	70	38	9	1	3	9	10	2
Of which: index products										
Notional amounts outstanding	6,747	2,407	4,287	2,720	477	116	88	407	480	53
Bought (gross basis)	4,624	2,408	2,192	1,358	253	64	49	203	265	24
Sold (gross basis)	4,531	2,407	2,095	1,362	223	51	39	204	215	29

OTC, credit default swaps, by rating category

Notional amounts outstanding, in billions of US dollars

Table D10.2

	Total	Reporting dealers	Other financial institutions							Non-financial institutions
			Total	CCPs	Banks and securities firms	Insurance and financial guaranty firms	SPVs, SPCs and SPEs	Hedge funds	Other	
			H2 2014	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014		H2 2014
Total CDS contracts										
Investment grade	9,741	4,798	4,854	2,730	789	119	112	530	574	88
Bought (gross basis)	7,335	4,804	2,473	1,373	435	70	61	228	306	58
Sold (gross basis)	7,204	4,792	2,381	1,357	354	49	50	302	268	31
AAA/AA	1,285	862	410	97	137	18	20	74	65	13
Bought (gross basis)	1,113	867	240	51	86	13	16	35	39	6
Sold (gross basis)	1,035	858	171	46	51	6	4	39	26	6
A/BBB	8,455	3,936	4,444	2,633	652	101	92	457	509	76
Bought (gross basis)	6,222	3,937	2,234	1,322	349	57	45	193	267	51
Sold (gross basis)	6,169	3,935	2,210	1,311	303	43	46	264	243	25
Below investment grade	3,599	1,489	2,035	1,276	308	30	43	167	211	75
Bought (gross basis)	2,582	1,495	1,048	633	169	20	26	78	121	40
Sold (gross basis)	2,506	1,483	987	643	139	10	17	89	90	35
Non-rated	3,059	1,430	1,596	784	251	67	64	117	313	33
Bought (gross basis)	2,310	1,398	893	401	139	52	57	58	185	19
Sold (gross basis)	2,179	1,462	703	383	112	15	7	59	128	14
Single-name instruments										
Investment grade	6,059	3,413	2,581	1,396	538	38	52	239	318	65
Bought (gross basis)	4,754	3,404	1,310	701	307	23	37	81	161	40
Sold (gross basis)	4,717	3,423	1,271	695	231	15	15	158	157	24
AAA/AA	976	654	315	78	118	11	10	48	49	7
Bought (gross basis)	825	650	172	38	74	7	7	16	29	4
Sold (gross basis)	804	658	143	40	44	4	4	31	20	3
A/BBB	5,083	2,759	2,266	1,318	420	27	41	191	269	58
Bought (gross basis)	3,929	2,754	1,138	662	234	15	30	65	132	37
Sold (gross basis)	3,913	2,764	1,128	655	187	11	12	126	137	21
Below investment grade	1,676	982	677	367	118	6	20	91	76	17
Bought (gross basis)	1,331	982	339	184	64	4	6	39	42	9
Sold (gross basis)	1,327	981	338	183	54	2	14	51	34	8
Non-rated	1,306	724	568	297	122	14	11	48	76	15
Bought (gross basis)	1,037	715	309	161	67	11	7	17	46	13
Sold (gross basis)	993	733	258	136	55	2	4	31	30	1
Multi-name instruments										
Investment grade	3,682	1,385	2,273	1,334	250	82	60	292	256	24
Bought (gross basis)	2,581	1,400	1,163	672	128	47	25	147	145	17
Sold (gross basis)	2,486	1,370	1,110	662	123	34	35	145	111	6
AAA/AA	310	208	96	19	19	7	9	26	16	6
Bought (gross basis)	288	217	68	12	12	5	9	19	10	3
Sold (gross basis)	230	199	28	6	6	2	0	7	6	3
A/BBB	3,372	1,177	2,177	1,315	232	74	50	266	240	18
Bought (gross basis)	2,293	1,183	1,095	659	115	42	16	128	135	14
Sold (gross basis)	2,256	1,170	1,082	656	116	32	35	138	106	4
Below investment grade	1,923	507	1,358	910	190	24	23	76	135	59
Bought (gross basis)	1,251	512	708	450	105	16	20	39	80	31
Sold (gross basis)	1,179	502	649	460	85	8	3	37	56	28
Non-rated	1,753	706	1,028	487	129	53	53	68	237	19
Bought (gross basis)	1,273	683	583	241	72	41	49	41	140	6
Sold (gross basis)	1,187	729	445	247	57	12	4	28	98	13

OTC, credit default swaps, by remaining maturity

Notional amounts outstanding, in billions of US dollars

Table D10.3

	Total	Reporting dealers	Other financial institutions							Non-financial institutions
			Total	CCPs	Banks and securities firms	Insurance and financial guaranty firms	SPVs, SPCs and SPEs	Hedge funds	Other	
			H2 2014	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014		H2 2014
Total CDS contracts										
One year or less	3,010	1,725	1,266	643	280	15	23	137	169	18
Bought (gross basis)	2,383	1,723	646	321	142	9	13	61	101	14
Sold (gross basis)	2,352	1,728	619	322	138	6	9	76	68	5
Over one year up to five years	12,367	5,594	6,626	3,913	989	168	175	580	801	147
Bought (gross basis)	9,086	5,573	3,431	1,967	552	106	115	258	432	82
Sold (gross basis)	8,875	5,614	3,195	1,945	437	63	59	322	369	65
Over five years	1,022	398	593	234	79	33	22	97	128	31
Bought (gross basis)	758	401	336	119	49	28	16	45	79	20
Sold (gross basis)	662	395	257	115	30	6	6	52	48	11
Single-name instruments										
One year or less	1,922	1,135	772	433	192	7	11	53	77	15
Bought (gross basis)	1,530	1,129	390	220	102	4	5	19	42	11
Sold (gross basis)	1,527	1,141	382	213	90	4	6	34	35	3
Over one year up to five years	6,576	3,738	2,776	1,526	537	34	61	281	337	63
Bought (gross basis)	5,179	3,726	1,414	776	306	22	37	100	173	39
Sold (gross basis)	5,134	3,749	1,362	750	231	12	24	181	164	23
Over five years	543	246	278	100	51	16	11	44	56	19
Bought (gross basis)	413	246	155	50	31	13	8	19	34	12
Sold (gross basis)	376	247	123	50	20	3	3	25	22	6
Multi-name instruments										
One year or less	1,088	590	494	210	89	7	12	84	92	4
Bought (gross basis)	853	594	256	101	40	5	8	42	59	3
Sold (gross basis)	825	587	237	109	48	2	3	42	33	1
Over one year up to five years	5,791	1,856	3,850	2,387	452	134	113	299	464	85
Bought (gross basis)	3,907	1,847	2,017	1,192	247	84	78	158	259	43
Sold (gross basis)	3,740	1,865	1,833	1,195	206	51	35	141	205	42
Over five years	479	152	316	134	28	17	11	53	72	12
Bought (gross basis)	345	155	181	69	18	15	8	26	46	8
Sold (gross basis)	286	148	134	65	11	3	3	27	26	4

OTC, credit default swaps, by sector of reference

Notional amounts outstanding, in billions of US dollars

Table D10.4

	Total	Reporting dealers	Other financial institutions							Non-financial institutions
			Total	CCPs	Banks and securities firms	Insurance and financial guaranty firms	SPVs, SPCs and SPEs	Hedge funds	Other	
			H2 2014	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014		H2 2014
Total CDS contracts										
Sovereigns	2,467	1,616	827	294	254	15	17	103	144	25
Bought (gross basis)	2,080	1,627	439	145	152	9	11	39	82	15
Sold (gross basis)	2,003	1,605	388	149	102	6	6	64	62	10
Financial firms	3,962	2,002	1,922	896	419	30	60	302	215	39
Bought (gross basis)	3,020	1,995	996	457	223	20	32	137	127	29
Sold (gross basis)	2,944	2,009	926	439	196	10	28	165	88	10
Non-financial firms	5,624	2,756	2,823	1,736	392	53	58	257	328	44
Bought (gross basis)	4,241	2,762	1,455	887	220	32	40	100	176	24
Sold (gross basis)	4,140	2,751	1,368	849	171	21	18	157	152	20
Securitised products and multiple sectors	4,345	1,343	2,913	1,865	284	118	85	151	411	89
Bought (gross basis)	2,886	1,313	1,524	919	148	81	62	88	227	48
Sold (gross basis)	2,802	1,372	1,389	946	136	37	23	64	184	41
ABS & MBS	145	65	75	–	17	8	5	33	12	5
Bought (gross basis)	114	61	48	–	9	7	4	21	7	5
Sold (gross basis)	96	69	26	–	8	1	1	12	5	1
Other securitised products	82	51	28	7	8	1	1	3	8	4
Bought (gross basis)	75	52	19	3	4	1	1	3	8	3
Sold (gross basis)	58	50	8	4	4	–	0	0	0	0
Multiple sectors	4,117	1,226	2,810	1,857	260	109	79	115	390	80
Bought (gross basis)	2,696	1,200	1,456	915	135	73	57	63	212	40
Sold (gross basis)	2,647	1,253	1,354	942	124	36	22	52	179	40
Single-name instruments										
Sovereigns	2,354	1,543	787	293	227	13	14	101	139	23
Bought (gross basis)	1,969	1,550	406	145	128	7	8	39	79	13
Sold (gross basis)	1,928	1,537	381	148	99	6	6	63	60	9
Financial firms	2,143	1,342	764	308	216	14	20	85	122	37
Bought (gross basis)	1,755	1,322	404	160	120	10	10	33	70	28
Sold (gross basis)	1,731	1,362	361	148	96	4	10	51	52	8
Non-financial firms	4,544	2,233	2,274	1,459	336	31	49	192	208	36
Bought (gross basis)	3,399	2,229	1,149	741	190	21	32	66	99	21
Sold (gross basis)	3,378	2,237	1,126	718	146	9	17	126	109	15
Multi-name instruments										
Sovereigns	114	73	40	1	27	3	2	2	5	2
Bought (gross basis)	111	77	32	0	24	2	2	1	3	1
Sold (gross basis)	75	68	7	1	3	0	0	1	1	0
Financial firms	1,819	660	1,157	588	202	16	40	217	93	2
Bought (gross basis)	1,265	672	592	297	103	10	22	104	57	1
Sold (gross basis)	1,214	647	566	292	100	6	18	114	36	1
Non-financial firms	1,080	523	549	277	56	23	9	65	120	8
Bought (gross basis)	842	533	306	146	30	11	8	34	77	3
Sold (gross basis)	761	514	242	130	26	12	1	31	43	5
Securitised products and multiple sectors	4,345	1,343	2,913	1,865	284	118	85	151	411	89
Bought (gross basis)	2,886	1,313	1,524	919	148	81	62	88	227	48
Sold (gross basis)	2,802	1,372	1,389	946	136	37	23	64	184	41
ABS & MBS	145	65	75	–	17	8	5	33	12	5
Bought (gross basis)	114	61	48	–	9	7	4	21	7	5
Sold (gross basis)	96	69	26	–	8	1	1	12	5	1
Other securitised products	82	51	28	7	8	1	1	3	8	4
Bought (gross basis)	75	52	19	3	4	1	1	3	8	3
Sold (gross basis)	58	50	8	4	4	–	0	0	0	0
Multiple Sectors	4,117	1,226	2,810	1,857	260	109	79	115	390	80
Bought (gross basis)	2,696	1,200	1,456	915	135	73	57	63	212	40
Sold (gross basis)	2,647	1,253	1,354	942	124	36	22	52	179	40

OTC, credit default swaps, by location of counterparty

Notional amounts outstanding, in billions of US dollars

Table D10.5

	All locations	Home country	Abroad						
			Total	US	European developed countries	Japan	Other Asian countries	Latin America	All other countries
			H2 2014	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014	H2 2014
Total	16,399	3,423	12,976	3,412	8,205	117	127	686	430
Bought (gross basis)	12,227	2,596	9,631	2,406	6,448	102	84	310	281
Sold (gross basis)	11,889	2,459	9,430	2,347	6,364	86	59	378	196
With reporting dealers	7,717	1,633	6,084	1,341	4,607	71	17	2	47
Bought (gross basis)	7,697	1,633	6,064	1,339	4,580	79	18	2	47
Sold (gross basis)	7,737	1,632	6,105	1,343	4,633	64	16	2	46
With non-reporters	8,682	1,790	6,892	2,071	3,599	45	110	684	383
Bought (gross basis)	4,530	963	3,567	1,067	1,868	23	66	309	234
Sold (gross basis)	4,152	827	3,325	1,004	1,731	22	43	376	149

Turnover of OTC, foreign exchange derivatives, April 2013

Daily averages, in billions of US dollars

Table D11.1

Instrument, currency, counterparty, execution method and country	Total	Spot transactions	Outright forwards	Foreign exchange swaps	Currency swaps	FX options
	2013	2013	2013	2013	2013	2013
Total, "net-net" basis	5,345	2,046	680	2,228	54	337
By currency						
USD	4,652	1,691	588	2,030	50	293
EUR	1,786	754	178	766	18	70
JPY	1,231	612	123	332	11	153
GBP	631	227	69	301	5	29
AUD	462	196	50	183	6	27
CHF	275	84	27	149	1	14
CAD	244	93	36	101	2	12
MXN	135	57	14	58	1	6
CNY	120	34	28	40	1	17
Other currencies	1,153	343	248	497	13	52
By counterparty						
With reporting dealers	2,070	675	182	1,085	29	99
Local	743	262	46	382	15	38
Cross-border	1,327	413	136	703	14	61
With other financial institutions	2,809	1,183	402	999	19	207
Local	1,242	551	178	405	5	103
Cross-border	1,567	632	224	595	13	104
Non-reporting banks	1,278	506	95	606	8	63
Institutional investors	603	267	127	153	2	54
Hedge funds and PTFs	576	282	115	104	4	69
Official sector	53	12	8	31	1	2
Other	244	85	41	96	4	18
Undistributed	57	31	16	9	0	1
With non-financial customers	465	188	96	143	6	31
Local	274	120	58	77	4	14
Cross-border	192	68	38	66	2	17
Of which: prime-brokered	874	598	116	104	1	55
Of which: retail-driven	185	78	24	74	1	7
By execution method						
Voice direct	1,475	518	215	578	18	147
Voice indirect	785	188	91	435	9	62
Electronic direct	1,590	763	214	528	14	71
Electronic indirect	1,369	543	138	629	11	49
undistributed	125	35	21	58	4	8
Total, "net-gross" basis	6,671	2,459	816	2,931	68	397
By country						
United Kingdom	2,726	1,032	309	1,127	32	227
United States	1,263	619	227	341	4	71
Singapore	383	103	62	173	2	43
Japan	374	157	35	170	6	6
Hong Kong SAR	275	51	37	174	3	9
Switzerland	216	63	14	132	0	8
France	190	37	9	135	3	5
Australia	182	48	12	115	4	3
Netherlands	112	55	12	43	1	1
Other countries	951	294	99	522	12	24

Turnover of OTC, foreign exchange derivatives, by country

"Net-gross" basis, April 1995–2013 daily averages, in billions of US dollars

Table D11.2

	1995	1998	2001	2004	2007	2010	2013
Argentina	...	2	...	1	1	2	1
Australia	41	48	54	107	176	192	182
Austria	13	12	8	15	19	20	17
Bahrain	3	3	3	3	3	5	9
Belgium	29	27	10	21	50	33	22
Brazil	...	5	6	4	6	14	17
Bulgaria	...	...	...	...	1	1	2
Canada	31	38	44	59	64	62	65
Chile	...	1	2	2	4	6	12
China	...	0	...	1	9	20	44
Chinese Taipei	...	5	5	9	16	18	26
Colombia	...	...	0	1	2	3	3
Czech Republic	...	5	2	2	5	5	5
Denmark	32	28	24	42	88	120	103
Estonia	...	...	...	0	1	1	0
Finland	5	4	2	2	8	31	15
France	62	77	50	67	127	152	190
Germany	79	100	91	120	101	109	111
Greece	3	7	5	4	5	5	3
Hong Kong SAR	91	80	68	106	181	238	275
Hungary	...	1	1	3	7	4	4
India	...	2	3	7	38	27	31
Indonesia	...	2	4	2	3	3	5
Ireland	5	11	9	7	11	15	11
Israel	...	...	1	5	8	10	8
Italy	24	29	18	23	38	29	24
Japan	168	146	153	207	250	312	374
Korea	...	4	10	21	35	44	48
Latvia	...	...	...	2	3	2	2
Lithuania	...	...	...	1	1	1	1
Luxembourg	19	23	13	15	44	33	51
Malaysia	...	1	1	2	3	7	11
Mexico	...	9	9	15	15	17	32
Netherlands	27	43	31	52	25	18	112
New Zealand	7	7	4	7	13	9	12
Norway	8	9	13	14	32	22	21
Peru	...	...	0	0	1	1	2
Philippines	...	1	1	1	2	5	4
Poland	...	3	5	7	9	8	8
Portugal	2	4	2	2	4	4	4
Romania	...	...	...	...	3	3	3
Russia	...	7	10	30	50	42	61
Saudi Arabia	...	2	2	2	4	5	5
Singapore	107	145	104	134	242	266	383
Slovakia	...	...	1	2	3	0	1
Slovenia	...	...	0	0	0	...	...
South Africa	5	9	10	10	14	14	21
Spain	18	20	8	14	17	29	43
Sweden	20	16	25	32	44	45	44
Switzerland	88	92	76	85	254	249	216
Thailand	...	3	2	3	6	7	13
Turkey	...	...	1	3	4	17	27
United Kingdom	479	685	542	835	1,483	1,854	2,726
United States	266	383	273	499	745	904	1,263
Total	1,633	2,099	1,705	2,608	4,281	5,043	6,671

Turnover of OTC, foreign exchange derivatives, by currency

"Net-net" basis, April 1995–2013 daily averages, in billions of US dollars and percentage share

Table D11.3

	1995		1998		2001		2004		2007		2010		2013	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
USD	981	83	1,325	87	1,114	90	1,702	88	2,845	86	3,370	85	4,652	87
EUR	...	...	...	...	470	38	724	37	1,231	37	1,551	39	1,786	33
JPY	291	25	332	22	292	24	403	21	573	17	754	19	1,231	23
GBP	110	9	168	11	162	13	319	16	494	15	511	13	631	12
AUD	31	3	46	3	54	4	116	6	220	7	301	8	462	9
CHF	85	7	108	7	74	6	117	6	227	7	250	6	275	5
CAD	40	3	54	4	56	4	81	4	143	4	210	5	244	5
MXN	...	...	7	0	10	1	21	1	44	1	50	1	135	3
CNY	...	...	0	0	0	0	2	0	15	0	34	1	120	2
NZD	3	0	3	0	7	1	21	1	63	2	63	2	105	2
SEK	7	1	5	0	31	2	42	2	90	3	87	2	94	2
RUB	...	...	5	0	4	0	12	1	25	1	36	1	85	2
HKD	13	1	15	1	28	2	34	2	90	3	94	2	77	1
NOK	3	0	4	0	18	1	27	1	70	2	52	1	77	1
SGD	5	0	17	1	13	1	18	1	39	1	56	1	75	1
TRY	...	...	...	...	0	0	2	0	6	0	29	1	70	1
KRW	...	...	2	0	10	1	22	1	38	1	60	2	64	1
ZAR	4	0	6	0	12	1	14	1	30	1	29	1	60	1
BRL	...	...	3	0	6	0	5	0	13	0	27	1	59	1
INR	...	...	1	0	3	0	6	0	24	1	38	1	53	1
DKK	6	1	4	0	15	1	17	1	28	1	23	1	42	1
PLN	...	...	1	0	6	0	7	0	25	1	32	1	37	1
TWD	...	...	2	0	3	0	8	0	12	0	19	0	24	0
HUF	...	...	1	0	0	0	4	0	9	0	17	0	22	0
MYR	...	...	1	0	1	0	1	0	4	0	11	0	21	0
CZK	...	...	4	0	2	0	3	0	7	0	8	0	19	0
THB	...	...	2	0	2	0	4	0	6	0	8	0	17	0
CLP	...	...	1	0	2	0	2	0	4	0	7	0	16	0
ILS	...	...	...	...	1	0	2	0	5	0	6	0	10	0
IDR	...	...	1	0	1	0	2	0	4	0	6	0	9	0
PHP	...	...	0	0	1	0	1	0	4	0	7	0	8	0
RON	...	...	...	...	...	...	...	...	2	0	3	0	7	0
COP	...	...	...	...	0	0	1	0	2	0	4	0	6	0
SAR	...	...	1	0	1	0	1	0	2	0	2	0	5	0
PEN	...	...	...	...	0	0	0	0	1	0	1	0	3	0
ARS	...	...	2	0	...	...	1	0	1	0	2	0	1	0
BGN	...	...	...	...	...	...	...	...	0	0	1	0	1	0
LTL	...	...	...	...	...	...	0	0	1	0	1	0	0	0
BHD	0	0	0	0	0	0	0	0	0	0	0	0	0	0
DEM	430	36	465	30	...	...	...	...	...	...	...	...	...	...
FRF	94	8	76	5	...	...	...	...	...	...	...	...	...	...
XEU	26	2	21	1	...	...	...	...	...	...	...	...	...	...
ITL	14	1	16	1	...	...	...	...	...	...	...	...	...	...
NLG	8	1	14	1	...	...	...	...	...	...	...	...	...	...
BEF	7	1	9	1	...	...	...	...	...	...	...	...	...	...
ESP	9	1	9	1	...	...	...	...	...	...	...	...	...	...
GRD	1	0	4	0	...	...	...	...	...	...	...	...	...	...
IEP	1	0	2	0	...	...	...	...	...	...	...	...	...	...
ATS	3	0	2	0	...	...	...	...	...	...	...	...	...	...
PTE	1	0	2	0	...	...	...	...	...	...	...	...	...	...
FIM	1	0	2	0	...	...	...	...	...	...	...	...	...	...
LUF	1	0	1	0	...	...	...	...	...	...	...	...	...	...
Other currencies	187	16	307	20	81	7	127	7	252	8	182	5	84	2
Total	1,182	200	1,527	200	1,239	200	1,934	200	3,324	200	3,971	200	5,345	200

Turnover of OTC, single currency interest rate derivatives, April 2013

Daily averages, in billions of US dollars

Table D12.1

Instrument, currency, counterparty and country	All products	Forward rate agreements	Swaps	Total options	Other products
	2013	2013	2013	2013	2013
Total – “net-net” basis	2,343	754	1,415	170	4
By currency					
EUR	1,146	399	693	54	...
USD	657	194	374	89	...
GBP	187	88	92	7	...
AUD	76	11	63	2	...
JPY	70	0	60	10	...
SEK	36	19	15	2	...
CAD	30	2	27	1	...
BRL	16	0	16	0	...
ZAR	16	11	4	0	...
CNY	15	0	14	0	...
CHF	14	9	5	0	...
KRW	12	0	11	1	...
MXN	10	0	9	0	...
NOK	9	7	3	0	...
Other currencies	50	14	29	2	...
By counterparty					
With reporting dealers	816	245	499	71	...
Local	401	116	249	36	...
Cross-border	415	129	251	36	...
With other financial institutions	1,354	492	776	85	...
Local	626	211	387	28	...
Cross-border	728	282	389	57	...
With non-financial customers	169	16	139	13	...
Local	38	7	25	6	...
Cross-border	131	9	115	8	...
Total – “net-gross” basis	2,759	882	1,666	205	5
By country					
United Kingdom	1,348	473	796	77	3
United States	628	142	383	102	2
France	202	57	142	4	0
Germany	101	77	23	1	...
Japan	67	3	56	9	0
Australia	66	18	47	1	...
Denmark	59	19	39	1	0
Singapore	37	13	23	1	0
Canada	34	7	25	2	...
Switzerland	33	14	19	0	...
Netherlands	29	14	15	0	...
Hong Kong SAR	28	2	24	2	0
Italy	24	9	14	1	...
Sweden	17	7	7	2	...
Other countries	85	28	54	3	0

Turnover of OTC, single currency interest rate derivatives, by country

"Net-gross" basis, April 1995–2013 daily averages, in billions of US dollars

Table D12.2

	1995	1998	2001	2004	2007	2010	2013
Argentina	...	...	...	...	...	...	0
Australia	3	3	10	13	23	41	66
Austria	2	3	4	14	5	5	1
Bahrain	4	0	0	0	0	0	0
Belgium	6	5	14	31	22	10	9
Brazil	...	...	0	1	0	7	4
Bulgaria	...	...	...	...	0	0	0
Canada	4	6	10	12	21	42	34
Chile	...	...	...	0	0	0	0
China	...	...	...	...	...	2	13
Chinese Taipei	...	0	0	2	1	2	1
Colombia	...	...	...	...	0	0	0
Czech Republic	...	...	0	1	1	0	0
Denmark	3	4	6	11	10	16	59
Estonia	...	...	...	...	0	0	0
Finland	2	2	1	0	3	1	2
France	19	41	65	151	176	193	202
Germany	11	29	94	43	90	48	101
Greece	0	0	0	0	0	0	0
Hong Kong SAR	4	2	3	11	17	18	28
Hungary	...	0	0	0	1	0	0
India	...	...	0	1	3	3	3
Indonesia	...	...	0	0	0	0	0
Ireland	1	2	6	12	7	7	3
Israel	...	...	...	...	...	...	0
Italy	2	4	24	38	30	27	24
Japan	26	32	16	31	76	90	67
Korea	...	0	0	1	5	11	8
Latvia	...	...	...	...	...	...	...
Lithuania	...	...	...	0	0	0	...
Luxembourg	2	2	4	7	3	2	0
Malaysia	...	0	0	0	0	0	0
Mexico	...	0	0	1	3	1	2
Netherlands	4	4	24	19	27	61	29
New Zealand	0	0	0	1	3	2	3
Norway	1	3	3	5	7	12	6
Peru	...	...	...	...	0	0	0
Philippines	...	...	...	0	0	1	0
Poland	...	...	0	1	3	2	3
Portugal	0	1	0	1	1	1	1
Romania	...	...	...	...	0	0	0
Russia	...	...	...	...	...	...	0
Saudi Arabia	...	0	0	0	0	0	0
Singapore	16	5	3	9	57	35	37
Slovakia	...	...	0	...	...	0	0
Slovenia	...	...	...	...	0	...	...
South Africa	0	1	1	3	4	6	11
Spain	3	3	20	12	17	31	14
Sweden	2	4	3	7	12	18	17
Switzerland	2	6	10	12	61	75	33
Thailand	...	...	0	0	0	1	1
Turkey	...	...	...	0	0	0	0
United Kingdom	59	123	238	563	957	1,235	1,348
United States	32	58	116	317	525	642	628
Total	209	344	676	1,330	2,173	2,649	2,759

Turnover of OTC, single currency interest rate derivatives, by currency

"Net-net" basis, April 1995–2013 daily averages, in billions of US dollars and percentage share

Table D12.3

	1995		1998		2001		2004		2007		2010		2013	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
EUR	232	47	461	45	656	39	834	41	1,146	49
USD	41	27	71	27	152	31	347	34	532	32	654	32	657	28
GBP	17	6	37	8	90	9	172	10	213	10	187	8
AUD	3	1	8	2	12	1	19	1	37	2	76	3
JPY	35	23	27	10	27	6	46	5	137	8	124	6	70	3
SEK	2	1	5	1	13	1	33	2	20	1	36	2
CAD	7	3	6	1	8	1	15	1	48	2	30	1
BRL	0	0	1	0	2	0	3	0	16	1
ZAR	1	0	0	0	2	0	3	0	5	0	16	1
CNY	0	0	2	0	15	1
CHF	9	4	6	1	10	1	19	1	20	1	14	1
KRW	0	0	0	0	5	0	16	1	12	1
MXN	0	0	0	0	2	0	5	0	5	0	10	0
NOK	2	1	3	1	8	1	8	0	15	1	9	0
PLN	0	0	1	0	2	0	1	0	7	0
INR	0	0	0	0	3	0	2	0	6	0
NZD	0	0	0	0	2	0	7	0	4	0	5	0
DKK	2	1	5	1	2	0	1	0	2	0	4	0
SGD	0	0	0	0	3	0	4	0	4	0	4	0
THB	0	0	0	0	0	0	1	0	3	0
HUF	0	0	0	0	1	0	0	0	2	0
HKD	1	0	1	0	4	0	9	1	3	0	2	0
MYR	0	0	0	0	0	0	0	0	0	0	2	0
ILS	0	0	0	0	2	0
CLP	0	0	0	0	1	0
TWD	0	0	0	0	0	0	1	0	1	0	1	0
CZK	0	0	0	0	1	0	0	0	1	0
SAR	0	0	0	0	0	0	0	0	0	0	0	0
COP	0	0	0	0	0	0
RUB	0	0	0	0	0	0
LTL	0	0	0	0	0	0
TRY	0	0
ARS	0	0
PHP	0	0	0	0	1	0	0	0
IDR	0	0	0	0	0	0	0	0	0	0
RON	0	0	0	0
PEN	0	0	0	0	0	0
BHD	0	0	...	...	0	0
LVL	0	0	0	0	0	0
BGN	0	0
DEM	18	12	63	24	...	...	...	...	...	...	...	...	...	...
FRF	25	9	...	...	...	...	...	...	...	...	...	...
ITL	3	1	...	...	...	...	...	...	...	...	...	...
BEF	2	1	...	...	...	...	...	...	...	...	...	...
ESP	1	1	...	...	...	...	...	...	...	...	...	...
XEU	1	0	...	...	...	...	...	...	...	...	...	...
FIM	1	0	...	...	...	...	...	...	...	...	...	...
ATS	1	0	...	...	...	...	...	...	...	...	...	...
NLG	1	0	...	...	...	...	...	...	...	...	...	...
Other currencies	58	38	28	11	4	1	12	1	50	3	36	2	7	0
Total	151	100	265	100	489	100	1,025	100	1,686	100	2,054	100	2,343	100

E Global liquidity indicators

www.bis.org/statistics/gli.htm

The term “global liquidity” is used by the BIS to mean the ease of financing in global financial markets. Credit is among the key indicators of global liquidity and the focus of the indicators estimated by the BIS.²⁵ Global liquidity in general and credit in particular influence the build-up of financial system vulnerabilities in the form of asset price inflation, leverage, or maturity or funding mismatches.

The interaction of private and official factors determines the economy’s overall ease of financing. For instance, financial institutions provide market liquidity to securities markets through their trading activities, and provide funding liquidity to borrowers through their lending activities. The terms on which these intermediaries can fund themselves, in turn, depend on the willingness of other market participants to interact with them. Prudential and macroeconomic policies, including the conditions under which central banks provide funding to the financial system, will affect these interactions.²⁶

The BIS publishes quantity and price indicators that aim to capture global liquidity conditions. The indicators are constructed by mixing BIS statistics, in particular the LBS and IDS, with other national data.

The outstanding amount of credit shows how far the ease of financing has led to a build-up of exposures. In other words, credit to private sector borrowers reflects the outcome of financial intermediation in global markets. Unusually rapid changes in outstanding credit are associated with the build-up of vulnerabilities, with potential implications for financial stability. Much of this credit, although not all, is provided by banks, so the BIS indicators focus primarily on bank credit.

Of particular interest for the assessment of global liquidity is the international component of credit: cross-border lending to non-residents or lending in foreign currency. This is because the international component often provides the marginal source of financing in the run-up to financial crises. Although the international component is often small relative to total credit, swings in this component can amplify domestic trends and are highly correlated with booms and busts in global financial conditions.

Any assessment of global liquidity conditions requires that measures of global credit are put into perspective. Moreover, the informativeness of indicators changes over time, implying that a flexible and multifaceted approach is needed when assessing global liquidity conditions. A range of supplementary price and quantity indicators can be used to capture additional specific aspects of global liquidity that are relevant for financial stability. These include measures of financing conditions in key financial markets and incentives for position-taking across market segments. These indicators tend to include proxies for risk appetite, which is a major driver of leverage and the willingness of private investors to provide funding.

²⁵ See eg J Caruana, “Global liquidity: where it stands and why it matters”, IMFS Distinguished Lecture at the Goethe University, Frankfurt, March 2014; and D Domanski, I Fender and P McGuire, “Assessing global liquidity”, *BIS Quarterly Review*, December 2011, pp 57–71.

²⁶ See eg Committee on the Global Financial System, “Global liquidity – concepts, measurement and policy implications”, *CGFS Papers*, no 45, December 2011; and S Eickmeier, L Gambacorta and B Hofmann, “Understanding global liquidity”, *BIS Working Papers*, no 402, February 2013.

Global liquidity: credit aggregates

Table E

	Amount outstanding (USD tm)			Annual percentage change		
	Q3 14	Q4 14	Q1 15	Q3 14	Q4 14	Q1 15
International bank credit						
Claims on banks	19.5	18.8	18.3	2.7	2.0	1.8
Claims on non-banks	14.2	14.3	14.3	1.8	2.5	3.8
Total bank credit						
All countries						
Local claims	85.6	87.5	89.4	6.1	6.9	7.6
Cross-border claims	8.2	8.4	8.8	3.2	6.0	9.8
Advanced economies						
United States						
Local claims	18.3	18.7	18.9	7.3	6.6	5.9
Cross-border claims	2.4	2.4	2.5	2.4	2.5	4.1
Euro area						
Local claims	16.5	16.6	16.7	-1.6	0.3	1.5
Cross-border claims	2.5	2.6	2.8	-0.4	6.3	13.8
Emerging market economies						
Asia-Pacific						
Local claims	23.5	24.4	24.6	9.3	10.2	10.6
Cross-border claims	0.6	0.6	0.6	21.4	15.6	12.6
Latin America						
Local claims	2.6	2.8	2.9	10.6	13.0	12.3
Cross-border claims	0.3	0.3	0.3	2.8	3.6	7.4
Emerging Europe						
Local claims	0.8	0.8	0.8	-5.1	-0.7	-0.1
Cross-border claims	0.1	0.1	0.1	-10.4	-11.3	-9.7
Global credit						
US dollar credit						
To US residents (non-financial sector)	40.5	41.0	41.3	4.0	4.3	4.0
of which: government	15.8	15.9	16.0	5.1	4.3	3.2
To non-residents (non-bank sector)	9.1	9.4	9.6	9.6	9.7	9.6
Bank lending	5.0	5.1	5.3	10.2	10.4	9.8
Debt securities	4.2	4.2	4.4	8.8	8.8	9.3
Of which: non-financial sector	2.4	2.4	2.5	8.7	8.9	9.1
Euro credit						
To euro area residents (non-financial sector)	28.1	28.4	28.8	3.1	4.1	4.1
Of which: government	11.8	12.0	12.3	8.9	9.0	8.5
To non-residents (non-bank sector)	2.6	2.6	2.8	7.9	7.1	11.6
Bank lending	1.2	1.1	1.2	4.1	3.8	10.3
Debt securities	1.4	1.5	1.5	11.2	9.7	12.7
Of which: non-financial sector	0.9	0.9	0.9	14.1	12.4	13.8
Japanese yen credit						
To Japanese residents (non-financial sector)	15.9	16.1	16.2	2.0	2.4	2.7
Of which: government	9.5	9.6	9.7	3.3	3.3	4.1
To non-residents (non-bank sector)	0.5	0.5	0.5	3.7	-1.7	0.7
Bank lending	0.3	0.3	0.3	7.3	1.6	3.9
Debt securities	0.2	0.2	0.2	-2.6	-7.8	-5.4
Of which: non-financial sector	0.1	0.1	0.1	-3.3	-9.5	-9.3

Sources: IMF, *International Financial Statistics*; Datastream; BIS.

F Statistics on total credit to the non-financial sector

www.bis.org/statistics/totcredit.htm

The BIS statistics on credit to the non-financial sector capture borrowing activity of the government sector and the private non-financial sector in 40 economies. Data on credit to the government sector cover on average 20 years, and those on credit to the private non-financial sector cover on average more than 45 years.

On the lending side, two credit data series are provided. "Total credit" comprises financing from all sources, including domestic banks, other domestic financial corporations, non-financial corporations and non-residents. "Bank credit" includes credit extended by domestic banks to the private non-financial sector.

On the borrowing side, "total credit" to the non-financial sector is broken down into credit to the government sector and the private non-financial sector, and the latter is further split between non-financial corporations and households (including non-profit institutions serving households).

The financial instruments covered comprise (i) currency and deposits (which are zero in the case of credit to the private non-financial sector), (ii) loans and (iii) debt securities. The sum of these three instruments is defined here as "core debt". For the government sector, core debt generally represents the bulk of broad debt.²⁷

The statistics follow the framework of the System of National Accounts 2008, which mandates that outstanding credit instruments be valued at market values where market prices are observable. For credit to the government, data are also provided for nominal (face) values of government credit, since these can be useful in some forms of debt sustainability analysis (eg projections based on assumed interest rates). Nominal values are used in the European Union fiscal rules (the so-called Maastricht gross debt).

Cross-country comparisons

When expressed as a percentage of GDP, the credit series can be used to monitor trends in the debt of the non-financial sector and compare them across countries. Credit developments can be examined by sector (ie government, private non-financial subsectors) and indicators devised that would point to developments that raise concerns about macroeconomic or financial stability. For example, Cecchetti et al (2010) estimate debt thresholds, above which a further increase in credit might have a significant impact on growth by threatening debt sustainability.²⁸

From a financial stability perspective, credit statistics help policymakers to detect boom and bust episodes of financial cycles. Medium-term fluctuations in

²⁷ In addition to the three components of core debt identified here, debt instruments comprise: special drawing rights (SDR); insurance, pension and standardised guarantee schemes; and other accounts receivable/payable (2008 SNA, #26.103). These three additional types of financial liability should therefore be included in any comprehensive picture of government debt (here called "broad debt"), but they are not homogeneously measured across countries. The BIS core debt data perform much better in terms of international comparability.

²⁸ S Cecchetti, M Mohanty and F Zampolli, "The real effects of debt", *BIS Working Papers*, no 300, March 2010.

credit and property prices are used to identify financial cycles, which are much longer than traditional business cycles.²⁹

Credit-to-GDP gap in the Basel III framework

Credit series play a prominent role within the Basel III framework, namely in providing guidance to supervisors on the use of the countercyclical capital buffer (CCB) introduced in 2010. The main objective of the CCB is to strengthen banks' defences against the build-up of systemic vulnerabilities.³⁰ The framework assigns the credit-to-GDP gap a prominent role in helping supervisors determine whether to activate or increase the required buffer and in supporting the communication of the related decisions.

The credit-to-GDP gap is defined as the difference between the credit-to-GDP ratio and its long-term trend. Studies of past financial crises have found that it is a very useful early warning indicator for banking crises.³¹ The main objective of the CCB is to protect banks from the effects of the potentially large swings in credit, asset prices and risk-taking that characterise the financial cycle.

Share of banks in total credit and borrowing activity by main sectors

With the information provided by the BIS credit data set, long-term cross-country developments in the traditional provision of credit by domestic depository corporations can be examined and compared across countries with the evolution of total credit. This can shed light on the risk borne by monetary institutions. For example, in the United States banks currently extend only around 30% of total credit, while in Germany or Greece the figure comes closer to 70% and 90%, respectively. While for some countries domestic banks have become a less important source of credit, for others domestic banks have become more important.

It is also possible to study trends in indebtedness in specific sectors. As regards household and non-financial corporate credit, for example, the BIS data suggest that, in most economies, borrowing by households has increased over the past 40 years. In particular, for emerging market economies, household borrowing, which generally accounted for only 10–20% of private non-financial credit at the time data were first collected (typically the 1990s), now makes up 30–60%.³² Regarding the government sector, the massive increase in public sector borrowing in many advanced economies has reinforced concerns about the sustainability of public debt. For instance, since the Great Financial Crisis, public debt in advanced economies has risen on average by 30 percentage points of GDP.

²⁹ See eg M Drehmann, C Borio and K Tsatsaronis, "Characterising the financial cycle: don't lose sight of the medium term!", *BIS Working Papers*, no 380, June 2012.

³⁰ Basel Committee on Banking Supervision, *Guidance for national authorities operating the countercyclical capital buffer*, 2010, Annex 1.

³¹ See eg C Borio and P Lowe, "Asset prices, financial and monetary stability: exploring the nexus", *BIS Working Papers*, no 114, July 2002; and C Borio and P Lowe, "Securing sustainable price stability: should credit come back from the wilderness?", *BIS Working Papers*, no 157, July 2004.

³² See C Dembiermont, M Drehmann and S Muksakunratana, "How much does the private sector really borrow – a new database for total credit to the private non-financial sector", *BIS Quarterly Review*, March 2013, pp 65–81.

Total credit to the non-financial sector (core debt), % of GDP

Table F1.1

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ¹
Argentina	49.2	48.0	50.8	55.0	57.4	56.2	58.2	57.4	5.3
Australia	200.5	203.3	210.3	218.5	222.4	225.5	230.2	236.1	31.9
Austria	236.1	234.4	237.3	233.3	236.8	236.3	241.8	246.2	17.2
Belgium	291.0	302.7	319.9	316.8	330.1	331.4	334.5	342.0	38.3
Brazil	118.2	122.1	130.4	132.8	132.9	133.2	138.6	142.8	27.6
Canada	254.6	256.3	262.8	263.7	265.4	267.0	267.0	273.9	18.2
China	188.6	188.2	203.4	220.3	230.0	231.5	234.6	240.4	56.7
Czech Republic	121.3	125.1	135.9	140.5	138.2	137.1	138.2	136.6	21.7
Denmark	302.5	310.9	307.2	294.8	293.3	298.8	296.2	295.7	-12.2
Finland	219.1	221.0	230.3	237.1	239.0	239.0	239.3	246.3	37.8
France	252.4	262.4	275.5	274.7	283.2	286.2	288.2	296.6	48.2
Germany	199.0	193.9	196.0	192.2	191.5	191.0	190.7	192.3	-3.1
Greece	246.8	231.0	283.2	300.8	305.8	303.4	299.3	291.7	49.4
Hong Kong SAR	222.8	236.7	237.9	264.0	288.7	292.8	287.4	297.4	106.7
Hungary	216.9	213.9	207.7	199.8	205.9	202.1	198.6	197.6	-19.1
India	127.0	124.9	126.4	126.7	126.0	124.3	125.0	126.1	-4.2
Indonesia	51.5	53.3	57.5	63.8	63.5	64.4	64.5	65.2	12.6
Ireland	398.4	423.3	438.3	423.1	407.4	405.8	410.5	392.7	11.4
Italy	244.2	235.2	255.8	260.7	272.8	271.8	272.4	279.7	35.7
Japan	351.5	369.1	374.1	382.4	382.8	384.7	392.7	389.7	36.6
Korea	204.6	210.8	216.3	219.7	223.5	225.4	228.0	231.2	23.9
Luxembourg	448.5	432.8	448.9	436.6	437.3	438.5	417.6	415.0	-76.3
Malaysia	169.6	172.0	175.9	183.5	182.4	181.3	185.8	188.2	10.1
Mexico	57.0	60.0	60.8	66.4	68.1	69.4	70.4	71.5	13.4
Netherlands	306.7	312.5	317.0	310.8	311.5	310.4	317.4	321.0	17.6
Norway	256.6	235.7	235.2	239.6	238.1	238.8	243.5	250.8	-3.9
Poland	127.1	132.6	131.8	134.3	128.4	129.7	131.2	132.9	12.9
Portugal	311.5	315.9	353.1	351.8	350.9	351.4	347.8	349.1	41.8
Russia	68.0	68.9	71.7	80.4	80.9	83.8	95.4	92.8	19.0
Saudi Arabia	54.7	44.4	41.5	45.9	49.6	50.5	50.3	53.0	-14.6
Singapore	205.1	215.8	230.3	239.9	237.0	240.2	242.3	242.6	26.4
South Africa	111.6	112.7	118.1	121.8	122.3	124.5	124.9	126.5	16.4
Spain	275.9	282.8	289.0	289.3	294.5	294.8	292.9	293.0	22.8
Sweden	276.0	279.8	282.0	284.1	291.7	290.7	295.5	300.2	8.5
Switzerland	227.0	232.9	239.8	243.9	246.4	247.1	247.3	247.6	20.3

Total credit to the non-financial sector (core debt), % of GDP (cont)

Table F1.1

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ¹
Thailand	123.2	133.6	137.8	146.6	147.8	148.5	150.7	151.9	29.6
Turkey	95.5	95.8	98.2	106.2	105.0	106.5	107.7	111.5	19.9
United Kingdom	266.2	275.1	279.2	263.2	262.4	264.7	271.1	269.0	4.1
United States	237.3	240.4	240.7	237.0	237.5	237.1	239.1	239.1	1.9
<i>Memo:</i>									
<i>Euro area</i>	254.8	254.0	264.9	263.6	268.9	269.0	270.8	276.0	25.4

¹ Latest quarterly data compared with end-2009; in percentage points of GDP.

Total credit to the non-financial sector (core debt), USD billions

Table F1.2

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ¹
Argentina	224	257	285	287	273	274	303	303	110
Australia	2,768	3,007	3,279	3,031	3,307	3,131	3,015	2,879	567
Austria	927	936	994	1,038	1,056	976	967	877	-66
Belgium	1,422	1,488	1,638	1,727	1,797	1,670	1,633	1,485	-45
Brazil	2,767	2,861	2,999	2,900	3,237	2,958	2,885	2,464	265
Canada	4,246	4,442	4,833	4,695	4,807	4,676	4,553	4,251	434
China	11,610	14,376	17,358	21,310	22,649	23,483	23,977	24,959	15,719
Czech Republic	256	252	288	288	287	265	258	230	-15
Denmark	975	992	1,014	1,028	1,019	963	927	825	-197
Finland	548	563	607	661	664	613	594	543	-1
France	6,735	6,988	7,585	8,024	8,219	7,665	7,466	6,842	-96
Germany	6,846	6,771	7,127	7,487	7,524	6,963	6,759	6,086	-833
Greece	747	622	726	758	747	685	651	560	-268
Hong Kong SAR	509	589	624	727	819	840	835	879	471
Hungary	281	246	268	277	280	257	243	229	-73
India	2,080	2,028	2,233	2,253	2,455	2,421	2,441	2,538	846
Indonesia	393	460	514	500	537	544	547	538	206
Ireland	887	952	1,012	1,046	1,018	942	941	820	-112
Italy	5,236	4,988	5,450	5,785	6,019	5,529	5,348	4,869	-660
Japan	20,871	22,491	20,660	17,503	18,311	17,025	16,005	15,951	-2,045
Korea	2,308	2,425	2,796	2,985	3,226	3,139	3,103	3,129	1,066
Luxembourg	237	236	258	279	283	266	251	225	-31
Malaysia	452	493	558	569	608	605	588	566	195
Mexico	612	626	729	816	873	867	821	809	275
Netherlands	2,587	2,599	2,698	2,790	2,788	2,574	2,555	2,299	-399
Norway	1,138	1,098	1,251	1,212	1,212	1,163	1,030	976	-99
Poland	613	597	690	741	717	670	644	610	37
Portugal	749	720	785	822	823	763	731	654	-123
Russia	1,031	1,201	1,460	1,623	1,644	1,486	1,208	1,151	209
Saudi Arabia	289	297	305	341	377	386	375	382	92
Singapore	516	575	683	718	732	732	715	694	263
South Africa	462	421	455	407	424	410	410	399	26
Spain	3,984	3,933	4,024	4,186	4,229	3,913	3,763	3,364	-836
Sweden	1,445	1,483	1,599	1,671	1,670	1,553	1,498	1,380	32
Switzerland	1,469	1,533	1,635	1,740	1,770	1,651	1,603	1,637	341

Total credit to the non-financial sector (core debt), USD billions (cont)

Table F1.2

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ¹
Thailand	441	476	555	576	594	600	601	617	263
Turkey	678	658	780	776	824	796	808	760	177
United Kingdom	6,440	6,893	7,474	7,468	7,839	7,597	7,573	7,208	838
United States	35,507	37,311	38,891	39,491	40,333	40,736	41,475	41,883	7,674
<i>Memo:</i>									
<i>Euro area</i>	32,446	32,193	34,390	36,129	36,819	34,084	33,249	30,173	-3,327
<i>All countries shown</i>	131,284	138,887	147,121	150,537	155,994	151,784	150,098	146,871	24,206

¹ Latest quarterly data compared with end-2009.

Total credit to the private non-financial sector (core debt), % of GDP

Table F2.1

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ¹
Argentina	13.1	14.6	15.6	16.2	15.6	15.2	15.1	15.0	2.5
Australia	181.6	178.8	181.8	188.3	190.4	192.2	195.4	199.6	10.4
Austria	148.4	145.9	144.9	144.1	143.6	143.7	144.1	146.2	0.2
Belgium	187.3	196.7	204.0	203.3	206.0	206.3	208.6	209.5	10.9
Brazil	55.8	61.4	67.4	71.2	71.1	72.5	74.1	76.1	25.7
Canada	186.9	185.3	189.7	193.3	195.2	196.7	196.7	200.6	10.2
China	152.3	152.4	166.3	180.9	189.7	190.7	193.3	198.2	50.9
Czech Republic	81.5	82.9	86.3	91.1	89.0	88.2	89.5	88.0	7.9
Denmark	256.3	258.0	253.3	244.9	242.1	244.8	243.6	241.6	-24.1
Finland	169.7	168.8	172.6	178.7	175.9	176.0	173.6	177.7	12.6
France	165.5	171.7	175.7	175.1	177.8	178.6	179.6	182.5	17.3
Germany	114.9	110.4	109.8	110.9	110.4	109.5	108.7	109.2	-10.7
Greece	128.7	130.5	130.3	130.4	131.4	130.6	129.0	129.0	11.4
Hong Kong SAR	221.4	234.6	234.9	260.2	284.1	288.1	282.7	292.4	102.7
Hungary	136.2	135.3	125.9	118.9	117.1	115.1	113.3	109.2	-28.9
India	59.2	58.9	60.5	60.7	60.2	58.8	59.3	60.0	3.5
Indonesia	27.0	30.2	34.6	38.9	38.7	39.1	39.8	39.3	13.5
Ireland	318.5	318.5	313.2	293.9	280.7	279.6	289.1	273.9	-43.4
Italy	124.8	123.0	125.3	122.5	122.6	122.3	121.0	120.6	-2.9
Japan	169.2	171.4	169.4	169.7	168.0	168.6	170.7	169.5	-8.6
Korea	175.3	180.2	182.9	184.5	185.2	187.1	189.6	190.4	11.1
Luxembourg	428.6	413.5	426.3	413.1	413.7	414.8	394.1	391.5	-84.1
Malaysia	120.0	122.0	124.2	130.5	129.3	129.1	133.1	134.8	7.6
Mexico	30.0	32.2	32.3	35.3	35.7	36.1	37.1	37.5	7.0
Netherlands	243.9	245.3	243.7	238.6	236.4	235.1	240.6	241.5	-2.5
Norway	214.2	206.8	205.1	209.2	210.3	211.7	215.6	221.1	8.4
Poland	73.2	77.5	77.2	78.4	79.7	80.7	80.9	81.9	11.8
Portugal	215.9	219.8	227.5	220.7	212.8	209.4	207.5	204.6	-12.5
Russia	56.3	56.8	58.6	65.9	66.9	69.7	77.5	75.5	12.7
Saudi Arabia	46.3	39.0	38.5	43.7	47.7	48.9	48.7	51.3	-2.3
Singapore	105.5	113.6	124.0	136.6	138.8	141.3	143.1	141.8	29.8
South Africa	69.8	67.8	69.7	70.1	70.1	70.6	69.9	71.8	-2.4
Spain	216.4	213.7	204.1	192.8	188.9	186.9	182.4	180.5	-34.6
Sweden	237.5	240.4	242.9	243.5	249.5	247.3	248.4	252.2	2.5
Switzerland	193.6	199.4	205.4	209.6	212.1	212.8	212.9	213.3	20.7

Total credit to the private non-financial sector (core debt), % of GDP (cont)

Table F2.1

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ¹
Thailand	95.4	106.2	109.3	117.0	117.6	118.2	120.6	121.0	25.4
Turkey	50.3	56.1	58.6	69.8	70.4	72.3	74.0	77.4	33.1
United Kingdom	183.9	179.0	180.2	167.6	164.2	164.4	163.9	161.2	-33.8
United States	155.0	150.2	147.6	146.8	146.5	146.4	146.9	146.7	-17.7
<i>Memo:</i>									
<i>Euro area</i>	<i>168.3</i>	<i>166.6</i>	<i>166.9</i>	<i>164.4</i>	<i>164.7</i>	<i>164.1</i>	<i>164.9</i>	<i>166.6</i>	<i>-1.6</i>

¹ Latest quarterly data compared with end-2009; in percentage points of GDP.

Total credit to the private non-financial sector (core debt), USD billions

Table F2.2

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ¹
Argentina	59	78	88	84	74	74	79	79	33
Australia	2,507	2,644	2,835	2,611	2,832	2,668	2,559	2,435	291
Austria	583	583	607	641	640	594	576	521	-81
Belgium	915	967	1,045	1,108	1,121	1,040	1,018	909	-91
Brazil	1,305	1,440	1,551	1,554	1,732	1,611	1,543	1,313	352
Canada	3,117	3,211	3,489	3,442	3,537	3,445	3,354	3,113	272
China	9,379	11,642	14,189	17,495	18,677	19,344	19,759	20,583	13,172
Czech Republic	172	167	183	187	185	171	167	149	-23
Denmark	827	823	836	854	841	789	763	674	-208
Finland	424	430	455	498	489	452	431	392	-39
France	4,417	4,571	4,836	5,114	5,159	4,783	4,653	4,209	-404
Germany	3,953	3,856	3,992	4,319	4,336	3,993	3,853	3,455	-791
Greece	389	351	334	328	321	295	280	248	-154
Hong Kong SAR	506	584	617	717	806	826	822	865	459
Hungary	176	156	162	165	159	146	139	126	-66
India	970	957	1,068	1,080	1,174	1,146	1,157	1,207	474
Indonesia	206	261	310	305	328	331	338	324	161
Ireland	709	716	723	726	702	649	662	572	-203
Italy	2,676	2,610	2,669	2,719	2,704	2,487	2,376	2,099	-699
Japan	10,048	10,445	9,355	7,768	8,035	7,461	6,956	6,938	-2,136
Korea	1,977	2,073	2,364	2,507	2,674	2,606	2,580	2,577	793
Luxembourg	226	226	245	264	268	251	236	212	-36
Malaysia	320	350	394	405	431	431	421	405	141
Mexico	321	335	387	434	457	452	432	424	144
Netherlands	2,058	2,040	2,074	2,142	2,116	1,949	1,936	1,731	-441
Norway	950	964	1,091	1,059	1,071	1,031	912	860	-37
Poland	353	349	404	433	445	416	397	376	41
Portugal	519	501	505	516	499	455	436	383	-166
Russia	853	990	1,194	1,330	1,359	1,235	982	937	135
Saudi Arabia	244	261	282	325	363	374	363	370	140
Singapore	265	303	368	409	429	430	422	406	182
South Africa	289	253	269	235	243	233	229	226	-25
Spain	3,126	2,973	2,842	2,789	2,713	2,481	2,344	2,071	-1,272
Sweden	1,243	1,274	1,378	1,433	1,428	1,321	1,259	1,159	5
Switzerland	1,253	1,313	1,400	1,496	1,523	1,422	1,381	1,410	312

Total credit to the private non-financial sector (core debt), USD billions (cont)

Table F2.2

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ¹
Thailand	342	378	441	460	472	478	481	492	215
Turkey	357	385	465	510	553	541	555	528	245
United Kingdom	4,448	4,484	4,822	4,756	4,906	4,719	4,579	4,319	-370
United States	23,195	23,312	23,837	24,468	24,890	25,149	25,491	25,686	1,991
<i>Memo:</i>									
<i>Euro area</i>	21,432	21,106	21,676	22,531	22,550	20,795	20,238	18,214	-4,275
<i>All countries shown</i>	85,679	89,257	94,107	97,685	100,693	98,276	96,923	94,786	12,317

¹ Latest quarterly data compared with end-2009.

Bank credit to the private non-financial sector (core debt), % of GDP

Table F2.3

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ¹
Argentina	11.5	13.0	14.3	15.2	14.3	14.0	14.1	14.0	3.2
Australia	127.4	124.7	126.4	128.9	130.5	131.4	133.2	134.8	3.7
Austria	95.6	93.2	91.3	89.7	89.1	89.4	86.1	86.7	-7.6
Belgium	54.8	53.5	52.9	54.9	56.2	56.8	58.5	59.8	3.5
Brazil	52.8	58.1	63.9	66.4	67.0	67.7	69.1	69.9	22.3
Canada	79.3	95.4	99.6	102.6	102.8	103.4	103.2	103.6	24.9
China	128.3	124.7	130.6	136.0	140.5	141.0	142.3	146.5	19.3
Czech Republic	46.8	48.8	49.9	51.3	50.3	49.9	50.2	49.9	4.6
Denmark	192.4	187.2	183.4	182.2	182.4	182.2	181.3	180.4	-20.1
Finland	87.5	89.1	91.5	92.9	92.7	93.1	93.1	93.8	8.0
France	91.5	93.1	93.1	92.6	91.3	91.4	91.8	92.4	1.6
Germany	85.9	82.9	81.9	80.2	79.3	79.0	78.1	77.9	-12.0
Greece	110.7	115.9	113.5	115.5	116.1	115.0	114.7	115.4	10.2
Hong Kong SAR	185.9	194.4	195.7	212.0	229.1	229.4	224.8	233.3	72.1
Hungary	60.5	58.5	50.0	45.7	44.2	43.3	42.6	39.3	-20.3
India	55.2	54.6	55.8	56.1	56.0	54.6	55.2	56.0	3.3
Indonesia	25.8	28.2	31.7	34.5	34.4	34.5	35.0	34.4	9.9
Ireland	133.7	114.2	111.7	104.5	93.4	87.7	83.4	77.2	-91.7
Italy	91.2	92.5	91.6	88.2	88.5	88.1	87.0	87.3	1.5
Japan	106.6	108.3	110.6	114.3	111.8	113.0	114.7	115.4	4.8
Korea	126.3	127.3	125.6	124.3	124.6	126.0	126.8	127.6	-5.4
Luxembourg	88.9	85.2	85.2	87.8	84.8	84.9	91.0	85.2	-12.0
Malaysia	116.8	118.1	124.2	129.8	128.4	128.2	130.2	131.4	8.6
Mexico	14.2	15.1	15.6	16.6	16.5	16.5	16.8	16.8	2.2
Netherlands	122.1	123.5	125.8	122.8	119.9	118.6	116.6	117.3	1.5
Norway	77.5	72.8	68.3	68.9	70.1	70.3	71.8	73.5	-10.1
Poland	49.0	51.7	50.3	50.7	51.6	52.3	51.9	52.9	5.6
Portugal	150.8	152.0	148.9	140.6	134.9	133.1	127.4	125.4	-29.5
Russia	41.6	43.1	46.6	51.5	52.8	54.5	58.6	57.1	12.5
Saudi Arabia	40.5	35.1	37.2	41.4	43.8	44.6	46.1	48.7	1.8
Singapore	91.7	101.4	109.5	118.7	119.4	121.2	122.1	122.2	28.6
South Africa	68.0	65.7	66.4	65.5	66.1	66.2	65.8	66.9	-5.2
Spain	164.5	158.5	145.8	132.8	128.1	124.7	122.1	120.0	-46.5
Sweden	124.6	126.9	129.6	131.0	132.1	131.9	131.5	131.8	7.5
Switzerland	149.7	152.2	158.9	162.2	164.1	164.7	164.8	165.1	13.9

Bank credit to the private non-financial sector (core debt), % of GDP (cont)

Table F2.3

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ¹
Thailand	93.1	103.7	108.2	113.2	113.9	114.4	116.4	116.7	23.5
Turkey	41.3	46.9	51.3	62.1	63.0	64.8	66.1	69.3	36.1
United Kingdom	108.2	102.1	98.8	94.9	92.8	92.4	91.5	90.9	-17.6
United States	51.4	49.3	49.0	48.6	49.1	49.1	49.6	49.6	-3.3
<i>Memo:</i>									
<i>Euro area</i>	<i>105.1</i>	<i>103.4</i>	<i>101.0</i>	<i>97.8</i>	<i>96.3</i>	<i>95.7</i>	<i>95.2</i>	<i>95.4</i>	<i>-10.9</i>

¹ Latest quarterly data compared with end-2009; in percentage points of GDP.

Bank credit to the private non-financial sector (core debt), USD billions

Table F2.4

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ¹
Argentina	52	70	80	80	68	68	74	74	34
Australia	1,758	1,845	1,970	1,788	1,941	1,824	1,744	1,643	159
Austria	375	372	382	399	397	369	344	309	-80
Belgium	268	263	271	299	306	286	285	259	-24
Brazil	1,235	1,361	1,469	1,450	1,632	1,504	1,438	1,206	298
Canada	1,323	1,653	1,832	1,826	1,862	1,811	1,760	1,608	434
China	7,901	9,525	11,144	13,156	13,835	14,305	14,540	15,213	8,813
Czech Republic	98	98	106	105	104	96	94	84	-12
Denmark	620	597	606	636	634	587	567	503	-162
Finland	219	227	241	259	257	239	231	207	-17
France	2,442	2,480	2,562	2,705	2,650	2,447	2,378	2,131	-404
Germany	2,954	2,896	2,978	3,125	3,115	2,880	2,767	2,465	-718
Greece	335	312	291	291	284	259	249	222	-138
Hong Kong SAR	425	484	514	584	650	658	653	690	345
Hungary	78	67	65	63	60	55	52	46	-37
India	903	887	986	998	1,091	1,063	1,078	1,127	442
Indonesia	197	243	283	271	291	292	297	283	129
Ireland	298	257	258	258	233	204	191	161	-251
Italy	1,956	1,961	1,951	1,958	1,952	1,792	1,709	1,519	-424
Japan	6,327	6,600	6,106	5,232	5,347	4,999	4,674	4,726	-912
Korea	1,425	1,465	1,623	1,689	1,799	1,756	1,725	1,728	403
Luxembourg	47	47	49	56	55	51	55	46	-5
Malaysia	311	339	394	403	428	427	412	395	140
Mexico	153	157	187	204	211	206	196	190	56
Netherlands	1,030	1,027	1,070	1,102	1,073	983	939	841	-190
Norway	344	339	363	349	357	343	304	286	-67
Poland	236	233	263	280	288	270	255	243	17
Portugal	363	347	331	328	316	289	268	235	-157
Russia	630	751	948	1,040	1,073	967	742	708	139
Saudi Arabia	213	235	273	308	334	341	344	352	150
Singapore	231	270	325	355	369	369	360	350	163
South Africa	282	245	256	219	229	218	216	211	-33
Spain	2,376	2,205	2,030	1,921	1,840	1,655	1,569	1,377	-1,210
Sweden	652	673	735	770	756	705	667	606	31
Switzerland	969	1,002	1,083	1,157	1,179	1,100	1,068	1,091	229

Bank credit to the private non-financial sector (core debt), USD billions (cont)

Table F2.4

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ¹
Thailand	334	369	436	445	458	462	464	474	204
Turkey	293	323	408	453	495	484	496	472	261
United Kingdom	2,617	2,557	2,643	2,692	2,772	2,651	2,555	2,434	-174
United States	7,696	7,658	7,918	8,106	8,334	8,431	8,609	8,679	1,051
<i>Memo:</i>									
<i>Euro area</i>	13,384	13,102	13,119	13,405	13,193	12,128	11,682	10,435	-3,783
<i>All countries shown</i>	49,968	52,439	55,431	57,360	59,074	57,449	56,370	55,196	8,484

¹ Latest quarterly data compared with end-2009.

Total credit to households (core debt), % of GDP

Table F3.1

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ¹
Argentina	4.5	5.1	5.6	6.1	5.7	5.7	6.0	6.0	1.7
Australia	111.1	109.9	111.5	114.2	116.1	116.8	118.5	120.0	8.1
Austria	54.7	53.3	51.8	51.0	50.4	50.5	50.3	51.2	-2.5
Belgium	51.8	54.0	55.1	55.8	56.6	57.0	57.8	57.9	7.0
Brazil	17.7	20.9	22.6	23.8	24.5	24.7	25.4	25.6	8.9
Canada	91.5	90.5	92.0	92.7	92.5	92.9	93.1	93.5	1.5
China	27.6	28.1	30.1	33.6	35.3	35.8	36.1	37.0	13.2
Czech Republic	28.9	29.8	30.8	31.6	31.2	30.7	30.7	30.4	2.0
Denmark	136.5	135.8	134.7	129.2	129.3	128.6	128.0	127.2	-13.0
Finland	61.1	61.3	63.6	64.4	65.0	65.5	65.8	66.0	6.7
France	53.7	54.8	55.3	55.5	55.8	55.9	56.1	56.1	3.5
Germany	59.2	57.0	56.4	55.4	54.6	54.5	54.3	53.9	-7.8
Greece	61.0	63.4	63.5	64.4	64.6	63.6	63.0	63.0	5.1
Hong Kong SAR	59.3	59.1	61.3	62.7	63.6	64.2	65.6	66.4	10.9
Hungary	39.9	37.8	31.8	28.4	27.4	26.8	26.2	24.2	-13.7
India	9.2	8.8	8.9	9.1	8.9	9.0	9.3	9.3	-0.1
Indonesia	13.6	15.2	16.4	17.1	16.9	16.7	17.1	16.8	4.5
Ireland	113.0	104.8	99.2	93.6	88.7	86.9	83.8	79.7	-38.0
Italy	43.6	43.8	43.9	43.4	43.1	42.8	42.8	42.8	0.3
Japan	65.0	66.3	65.7	66.1	65.5	65.7	65.9	65.9	-2.2
Korea	76.8	79.7	80.8	82.3	82.0	82.8	84.3	84.4	7.8
Luxembourg	53.6	54.3	56.9	56.4	57.3	57.7	56.9	56.7	2.2
Malaysia	59.6	60.6	63.8	68.1	67.9	68.2	68.9	69.6	9.1
Mexico	13.3	13.7	14.1	14.7	14.9	15.0	14.9	15.2	1.7
Netherlands	118.8	118.3	118.4	114.8	113.5	112.9	112.5	112.2	-6.1
Norway	82.0	81.6	83.0	85.9	86.5	87.6	88.7	90.1	8.6
Poland	34.4	35.6	34.4	34.9	35.3	35.8	35.4	36.1	4.2
Portugal	90.7	90.5	90.7	86.2	83.5	82.4	81.3	80.1	-12.0
Russia	11.2	12.3	15.0	18.2	18.6	19.3	19.8	18.9	6.9
Saudi Arabia	9.8	9.3	9.8	10.6	11.0	11.0	11.5	12.0	0.9
Singapore	47.0	51.8	57.0	59.5	59.8	60.1	60.6	60.5	14.7
South Africa	40.2	38.8	39.6	38.6	37.9	37.4	37.2	37.2	-4.3
Spain	83.5	81.4	79.4	75.2	73.9	72.3	71.3	69.9	-14.0
Sweden	77.2	78.1	80.5	82.1	82.8	83.1	83.5	83.6	6.8
Switzerland	111.5	113.8	117.2	119.0	120.4	120.8	120.9	121.1	11.3

Total credit to households (core debt), % of GDP (cont)

Table F3.1

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ¹
Thailand	52.5	58.7	62.8	66.4	67.1	68.2	69.4	69.7	19.2
Turkey	16.0	17.6	19.2	21.7	20.7	20.8	20.8	21.0	7.2
United Kingdom	94.8	91.9	91.2	88.9	88.2	87.9	87.4	86.9	-12.5
United States	88.4	84.1	80.8	79.0	78.2	78.0	77.9	77.1	-16.9
<i>Memo:</i>									
<i>Euro area</i>	<i>64.4</i>	<i>63.6</i>	<i>63.1</i>	<i>62.0</i>	<i>61.4</i>	<i>61.2</i>	<i>61.2</i>	<i>60.9</i>	<i>-3.7</i>

¹ Latest quarterly data compared with end-2009; in percentage points of GDP.

Total credit to households (core debt), USD billions

Table F3.2

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ¹
Argentina	20	27	32	32	27	28	31	32	16
Australia	1,533	1,626	1,738	1,584	1,726	1,621	1,552	1,464	196
Austria	215	213	217	227	225	209	201	182	-39
Belgium	253	266	282	304	308	287	282	251	-5
Brazil	415	489	521	521	596	549	530	442	124
Canada	1,525	1,569	1,693	1,650	1,676	1,627	1,588	1,450	79
China	1,698	2,144	2,571	3,252	3,473	3,633	3,693	3,838	2,643
Czech Republic	61	60	65	65	65	59	57	51	-9
Denmark	440	433	445	451	449	414	401	355	-110
Finland	153	156	168	179	181	168	163	145	-9
France	1,434	1,460	1,521	1,622	1,618	1,497	1,452	1,294	-174
Germany	2,035	1,991	2,049	2,157	2,144	1,987	1,924	1,708	-479
Greece	184	171	163	162	158	143	137	121	-77
Hong Kong SAR	135	147	161	173	180	184	191	196	78
Hungary	52	44	41	39	37	34	32	28	-25
India	151	143	157	161	173	176	182	187	65
Indonesia	104	131	147	134	143	141	145	138	61
Ireland	251	236	229	231	222	202	192	166	-121
Italy	935	928	936	963	952	871	841	745	-218
Japan	3,860	4,041	3,629	3,024	3,133	2,906	2,686	2,699	-774
Korea	866	917	1,044	1,119	1,184	1,154	1,147	1,142	380
Luxembourg	28	30	33	36	37	35	34	31	2
Malaysia	159	174	202	211	227	227	218	209	83
Mexico	143	142	169	181	190	188	173	173	48
Netherlands	1,002	984	1,007	1,030	1,016	936	905	804	-249
Norway	364	380	442	434	440	427	375	350	7
Poland	166	160	180	193	197	185	174	166	13
Portugal	218	206	202	201	196	179	171	150	-83
Russia	169	214	305	368	379	341	251	234	82
Saudi Arabia	52	62	72	79	84	84	86	86	39
Singapore	118	138	169	178	185	183	179	173	82
South Africa	166	145	152	129	131	123	122	117	-23
Spain	1,206	1,132	1,106	1,088	1,061	960	916	803	-503
Sweden	404	414	456	483	474	444	423	384	29
Switzerland	721	749	799	849	865	807	784	801	175

Total credit to households (core debt), USD billions (cont)

Table F3.2

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ¹
Thailand	188	209	253	261	269	276	277	283	137
Turkey	114	121	152	158	163	155	156	143	55
United Kingdom	2,293	2,303	2,440	2,524	2,635	2,522	2,442	2,329	-61
United States	13,231	13,058	13,055	13,170	13,287	13,398	13,512	13,509	-51
<i>Memo:</i>									
<i>Euro area</i>	8,198	8,056	8,199	8,496	8,413	7,751	7,517	6,660	-1,984
<i>All countries shown</i>	37,063	37,815	39,004	39,625	40,505	39,362	38,627	37,381	1,383

¹ Latest quarterly data compared with end-2009.

Total credit to non-financial corporations (core debt), % of GDP

Table F4.1

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ¹
Argentina	8.6	9.5	10.0	10.1	9.8	9.5	9.2	9.0	0.8
Australia	70.6	68.9	70.4	74.1	74.4	75.5	76.9	79.6	2.3
Austria	93.7	92.7	93.0	93.2	93.2	93.2	93.8	95.0	2.6
Belgium	135.5	142.7	148.9	147.5	149.4	149.2	150.8	151.6	3.9
Brazil	38.1	40.6	44.8	47.3	46.7	47.8	48.7	50.5	16.8
Canada	95.4	94.7	97.7	100.7	102.7	103.8	103.6	107.2	8.7
China	124.8	124.3	136.2	147.3	154.4	154.9	157.2	161.3	37.7
Czech Republic	52.7	53.0	55.5	59.4	57.8	57.6	58.8	57.6	5.8
Denmark	119.8	122.2	118.7	115.7	112.8	116.2	115.6	114.5	-11.1
Finland	108.6	107.5	109.0	114.3	110.9	110.5	107.8	111.7	5.9
France	111.8	116.9	120.4	119.6	122.0	122.7	123.6	126.4	13.8
Germany	55.8	53.4	53.4	55.5	55.8	55.0	54.4	55.2	-2.9
Greece	67.7	67.1	66.8	66.0	66.8	67.0	66.0	66.0	1.5
Hong Kong SAR	162.2	175.5	173.5	197.4	220.6	223.9	217.1	226.0	91.8
Hungary	96.2	97.5	94.1	90.5	89.7	88.2	87.1	85.0	-15.2
India	50.0	50.1	51.6	51.7	51.4	49.8	49.9	50.7	3.6
Indonesia	13.4	14.9	18.2	21.8	21.9	22.4	22.7	22.5	9.0
Ireland	205.5	213.7	214.1	200.3	192.0	192.7	205.2	194.3	-5.3
Italy	81.2	79.3	81.4	79.1	79.4	79.4	78.2	77.8	-3.2
Japan	104.2	105.1	103.7	103.7	102.5	102.9	104.8	103.6	-6.4
Korea	102.0	104.0	105.6	102.2	103.2	104.2	105.3	106.0	-0.3
Luxembourg	375.0	359.2	369.4	356.7	356.4	357.1	337.2	334.8	-86.3
Malaysia	60.4	61.3	60.4	62.4	61.4	60.9	64.2	65.1	-1.5
Mexico	16.6	18.5	18.2	20.5	20.8	21.1	22.2	22.2	5.4
Netherlands	125.2	127.0	125.4	123.8	122.9	122.2	128.1	129.3	3.6
Norway	132.2	125.2	122.1	123.4	123.8	124.1	126.9	131.0	-0.2
Poland	38.8	41.9	42.8	43.5	44.4	44.9	45.5	45.9	7.7
Portugal	125.2	129.3	136.8	134.5	129.3	127.1	126.2	124.4	-0.5
Russia	45.1	44.5	43.6	47.7	48.2	50.4	57.7	56.7	5.8
Saudi Arabia	36.5	29.7	28.6	33.1	36.7	37.8	37.2	39.4	-3.1
Singapore	58.5	61.7	67.0	77.1	79.0	81.2	82.4	81.3	15.1
South Africa	29.6	29.0	30.1	31.5	32.2	33.2	32.7	34.6	1.8
Spain	132.9	132.3	124.7	117.6	115.1	114.6	111.1	110.5	-20.6
Sweden	160.2	162.3	162.5	161.4	166.7	164.2	164.9	168.6	-4.3
Switzerland	82.1	85.5	88.1	90.0	91.0	91.3	91.4	91.5	8.7

Total credit to non-financial corporations (core debt), % of GDP (cont)

Table F4.1

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ¹
Thailand	42.9	47.5	46.5	50.6	50.5	50.0	51.2	51.2	6.2
Turkey	34.3	38.5	39.4	48.1	49.7	51.6	53.1	56.5	25.9
United Kingdom	89.1	87.1	89.0	78.7	76.0	76.5	76.5	74.3	-21.3
United States	66.6	66.1	66.7	67.8	68.3	68.4	69.1	69.5	-0.8
<i>Memo:</i>									
<i>Euro area</i>	<i>103.9</i>	<i>103.0</i>	<i>103.8</i>	<i>102.4</i>	<i>103.2</i>	<i>103.0</i>	<i>103.6</i>	<i>105.7</i>	<i>2.1</i>

¹ Latest quarterly data compared with end-2009; in percentage points of GDP.

Total credit to non-financial corporations (core debt), USD billions

Table F4.2

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ¹
Argentina	39	51	56	53	47	46	48	47	17
Australia	974	1,018	1,097	1,027	1,106	1,048	1,007	971	95
Austria	368	370	390	414	416	385	375	339	-42
Belgium	662	701	763	804	813	752	736	658	-86
Brazil	891	951	1,030	1,034	1,136	1,062	1,013	871	228
Canada	1,592	1,641	1,796	1,792	1,861	1,817	1,766	1,663	193
China	7,681	9,498	11,618	14,243	15,204	15,711	16,066	16,745	10,529
Czech Republic	111	107	118	122	120	111	110	97	-13
Denmark	386	390	392	403	392	374	362	319	-97
Finland	271	274	287	318	308	284	268	246	-30
France	2,983	3,112	3,315	3,492	3,541	3,286	3,201	2,916	-230
Germany	1,918	1,865	1,943	2,162	2,192	2,006	1,929	1,748	-312
Greece	205	180	171	166	163	151	143	127	-94
Hong Kong SAR	370	437	456	544	626	642	631	668	381
Hungary	125	112	121	125	122	112	107	98	-41
India	819	814	911	919	1,001	970	975	1,020	409
Indonesia	102	129	163	171	185	189	192	186	100
Ireland	458	481	494	495	480	448	470	405	-82
Italy	1,741	1,681	1,734	1,756	1,753	1,616	1,535	1,354	-481
Japan	6,188	6,404	5,726	4,744	4,902	4,555	4,270	4,239	-1,363
Korea	1,150	1,197	1,364	1,389	1,490	1,452	1,433	1,435	377
Luxembourg	198	196	212	228	231	216	202	182	-38
Malaysia	161	176	192	193	205	203	203	196	57
Mexico	179	193	218	253	266	264	259	252	97
Netherlands	1,056	1,056	1,067	1,112	1,100	1,013	1,031	927	-192
Norway	586	583	649	624	630	604	537	510	-44
Poland	187	189	224	240	248	232	223	211	28
Portugal	301	295	304	314	303	276	265	233	-83
Russia	684	776	888	963	980	894	732	703	53
Saudi Arabia	192	199	210	246	280	289	277	284	102
Singapore	147	165	199	231	244	247	243	233	100
South Africa	123	108	116	105	112	109	107	109	-2
Spain	1,920	1,840	1,736	1,701	1,652	1,522	1,428	1,268	-769
Sweden	839	860	921	949	954	878	836	775	-24
Switzerland	531	563	601	642	654	610	592	605	133

Total credit to non-financial corporations (core debt), USD billions (cont)

Table F4.2

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ¹
Thailand	154	169	188	199	203	202	204	208	78
Turkey	243	264	313	351	390	385	399	385	190
United Kingdom	2,156	2,181	2,382	2,233	2,271	2,197	2,137	1,990	-309
United States	9,964	10,255	10,782	11,298	11,603	11,751	11,979	12,178	2,042
<i>Memo:</i>									
<i>Euro area</i>	13,233	13,050	13,477	14,035	14,137	13,044	12,720	11,553	-2,291
<i>All countries shown</i>	48,655	51,483	55,147	58,055	60,183	58,910	58,291	57,401	10,876

¹ Latest quarterly data compared with end-2009.

Total credit to the government sector at market value (core debt), % of GDP

Table F5.1

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ¹	<i>Memo: gov't broad debt estimates for end-2014²</i>
Australia	18.9	24.5	28.5	30.3	32.0	33.3	34.7	36.4	21.6	64.8
Austria	87.6	88.4	92.4	89.1	93.2	92.6	97.7	100.0	17.1	110.3
Belgium	103.8	106.0	115.9	113.5	124.1	125.1	125.9	132.5	27.4	129.7
Canada	67.7	71.1	73.1	70.4	70.1	70.3	70.3	73.3	8.0	107.6
Czech Republic	39.8	42.2	49.6	49.4	49.2	48.9	48.7	48.6	13.8	57.0
Denmark	46.2	52.9	53.9	50.0	51.3	54.0	52.6	54.0	11.9	60.7
Finland	49.4	52.1	57.7	58.5	63.1	63.0	65.7	68.6	25.2	71.3
France	86.9	90.8	99.9	99.6	105.4	107.6	108.6	114.1	30.9	119.1
Germany	84.1	83.5	86.2	81.3	81.1	81.5	82.0	83.1	7.6	82.1
Greece	118.1	100.5	152.8	170.4	174.4	172.8	170.3	162.7	38.0	178.2
Hungary	80.7	78.6	81.8	80.9	88.8	87.0	85.3	88.3	9.8	100.4
Ireland	79.8	104.8	125.1	129.2	126.7	126.2	121.4	118.7	54.8	125.6
Italy	119.4	112.1	130.5	138.2	150.2	149.6	151.4	159.1	38.6	155.9
Japan	182.3	197.7	204.7	212.7	214.8	216.1	222.0	220.2	45.1	227.9
Korea	29.3	30.6	33.4	35.2	38.3	38.3	38.4	40.8	12.8	44.6
Luxembourg	19.9	19.3	22.6	23.5	23.6	23.7	23.5	23.4	7.8	29.1
Netherlands	62.8	67.2	73.3	72.2	75.1	75.3	76.8	79.4	20.1	81.0
Norway	42.4	28.9	30.1	30.3	27.8	27.1	27.9	29.7	-12.3	32.2
Poland	53.9	55.1	54.7	55.9	48.7	49.0	50.3	51.0	1.0	65.6
Portugal	95.6	96.1	125.6	131.2	138.0	142.0	140.3	144.6	54.3	149.6
Spain	59.4	69.1	84.9	96.5	105.6	107.9	110.5	112.6	57.5	115.8
Sweden	38.6	39.4	39.0	40.6	42.3	43.4	47.1	48.0	6.0	62.2
Switzerland	33.4	33.5	34.5	34.3	34.3	34.3	34.3	34.3	-0.4	45.6
Turkey	45.2	39.7	39.6	36.4	34.6	34.2	33.7	34.0	-13.2	36.8
United Kingdom	82.4	96.2	99.1	95.6	98.2	100.3	107.2	107.8	37.9	116.1
United States	82.3	90.2	93.2	90.2	90.9	90.7	92.1	92.5	19.6	127.1
<i>Memo:</i>										
<i>Euro area</i>	86.5	87.5	97.9	99.2	104.2	104.9	106.0	109.4	27.0	111.0

¹ Latest quarterly data compared with end-2009; in percentage points of GDP. ² BIS calculation based on reported data on national financial accounts; specific estimation for Japan, Korea, Switzerland and the United States. Core debt comprises debt securities, loans and currency & deposits. Broad debt is core debt plus special drawing rights (SDR), insurance, pension and standardised guarantee schemes (IPSGS) and other accounts payable. These three additional types of financial liability have been excluded from the BIS core debt measure mainly because of the lack of international comparability. For instance, SDR are registered as liabilities of the general government in some countries, but as liabilities of the central bank in others. The size of the IPSGS also varies substantially, depending in particular on whether pension liabilities for government employees are recorded under this debt instrument. Lastly, the recording of "other accounts payable" depends on the inclusion of trade credits, which are not recorded in the same way in all countries, and can also be inflated by intra-government transfer payments or by institutional changes in the pension system.

Total credit to the government sector at market value (core debt), USD billions

Table F5.2

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ¹
Australia	261	363	444	420	476	463	455	444	276
Austria	344	353	387	396	416	382	391	356	14
Belgium	507	521	594	619	676	630	614	575	46
Canada	1,129	1,231	1,345	1,253	1,271	1,231	1,199	1,137	162
Czech Republic	84	85	105	101	102	95	91	82	8
Denmark	149	169	178	174	178	174	165	151	11
Finland	124	133	152	163	175	162	163	151	38
France	2,318	2,417	2,749	2,910	3,059	2,881	2,813	2,632	308
Germany	2,893	2,915	3,134	3,168	3,188	2,970	2,906	2,631	-42
Greece	357	270	392	429	426	390	370	312	-114
Hungary	104	91	105	112	121	111	105	102	-7
Ireland	178	236	289	319	317	293	278	248	92
Italy	2,559	2,379	2,780	3,066	3,314	3,042	2,973	2,770	39
Japan	10,823	12,045	11,305	9,736	10,276	9,564	9,049	9,013	91
Korea	331	352	432	478	552	534	523	552	274
Luxembourg	11	11	13	15	15	14	14	13	5
Netherlands	530	559	624	648	672	624	618	569	41
Norway	188	135	160	153	142	132	118	115	-62
Poland	260	248	286	308	272	253	247	234	-4
Portugal	230	219	279	306	324	308	295	271	42
Spain	858	961	1,182	1,396	1,516	1,432	1,420	1,292	435
Sweden	202	209	221	239	242	232	239	221	26
Switzerland	216	221	235	245	246	229	223	227	29
Turkey	321	273	315	266	271	256	253	232	-68
United Kingdom	1,992	2,409	2,652	2,712	2,933	2,878	2,993	2,889	1,208
United States	12,312	13,998	15,054	15,023	15,443	15,588	15,984	16,197	5,684
<i>Memo:</i>									
<i>Euro area</i>	<i>11,014</i>	<i>11,087</i>	<i>12,714</i>	<i>13,598</i>	<i>14,269</i>	<i>13,288</i>	<i>13,012</i>	<i>11,959</i>	<i>948</i>
<i>All countries shown</i>	<i>39,281</i>	<i>42,802</i>	<i>45,411</i>	<i>44,655</i>	<i>46,623</i>	<i>44,867</i>	<i>44,498</i>	<i>43,416</i>	<i>8,532</i>

¹ Latest quarterly data compared with end-2009.

Total credit to the government sector at nominal value (core debt), % of GDP¹

Table F5.3

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ²
Argentina	36.2	33.4	35.2	38.9	41.9	41.1	43.1	42.4	2.8
Australia	17.9	21.9	25.0	27.8	29.6	30.4	31.3	32.2	17.3
Austria	82.5	82.1	81.4	80.9	82.2	80.7	84.4	84.6	4.9
Belgium	99.5	102.0	103.9	104.4	108.9	108.3	106.6	111.0	11.8
Brazil	62.4	60.6	62.9	61.6	61.8	60.7	64.5	66.7	1.9
Canada	63.2	64.1	65.9	66.2	64.8	64.7	63.9	64.8	3.4
China	36.2	35.8	37.1	39.5	40.3	40.8	41.3	42.1	5.8
Czech Republic	38.2	39.9	44.6	45.1	43.6	43.1	42.6	42.3	8.3
Denmark	42.9	46.4	45.6	45.0	45.2	46.8	45.2	44.4	4.0
Finland	47.1	48.5	52.9	55.8	58.7	58.0	59.6	60.5	18.8
France	81.7	85.2	89.6	92.2	95.4	95.6	95.5	97.4	18.5
Germany	80.7	78.0	79.3	76.9	75.3	74.8	74.5	74.0	1.2
Greece	145.9	171.2	156.7	174.8	177.4	175.9	177.1	168.9	42.0
Hong Kong SAR	1.3	2.0	3.0	3.8	4.6	4.7	4.7	5.0	4.0
Hungary	81.0	81.1	78.5	77.4	82.6	80.1	77.0	77.6	-0.7
India	67.8	66.0	65.9	66.0	65.8	65.5	65.8	66.1	-7.7
Indonesia	24.5	23.1	22.9	24.9	24.7	25.2	24.7	25.9	-0.9
Ireland	86.6	109.4	120.2	120.2	114.5	112.8	107.7	105.0	43.2
Italy	115.4	116.4	123.2	128.6	134.2	132.0	132.0	135.0	22.5
Japan	179.6	194.0	200.9	207.5	208.8	209.7	212.2	211.9	38.5
Luxembourg	19.6	18.6	21.5	23.0	22.4	22.1	22.1	21.6	6.1
Malaysia	49.6	50.1	51.7	53.0	53.1	52.2	52.7	53.4	2.5
Mexico	27.1	27.9	28.5	31.1	32.5	33.2	33.2	34.0	6.4
Netherlands	59.0	61.3	66.1	67.6	68.5	68.0	67.9	68.9	12.4
Norway	41.7	27.5	29.2	29.3	26.7	25.9	26.5	28.2	-13.3
Poland	53.7	54.9	54.4	55.7	48.7	48.9	50.1	50.8	1.0
Portugal	96.2	111.1	125.8	129.7	130.9	132.7	130.2	129.8	46.2
Russia	11.7	12.1	13.1	14.5	14.0	14.1	17.8	17.3	6.3
Saudi Arabia	8.4	5.4	3.0	2.2	1.8	1.7	1.6	1.6	-12.3
Singapore	99.6	102.2	106.3	103.2	98.1	98.9	99.3	100.8	-3.4
South Africa	41.8	44.9	48.4	51.7	52.2	53.9	55.0	54.7	18.8
Spain	60.1	69.2	84.4	92.1	96.3	96.7	97.7	98.1	45.4
Sweden	36.9	36.2	36.5	38.7	39.7	40.3	43.8	43.9	3.6
Switzerland	34.4	33.6	34.6	34.9	34.7	34.6	34.5	34.4	-1.2
Thailand	27.8	27.3	28.5	29.7	30.2	30.3	30.1	30.9	4.2

Total credit to the government sector at nominal value (core debt), % of GDP¹
(cont)

Table F5.3

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ²
Turkey	42.3	39.1	36.1	36.1	34.3	34.0	33.5	33.8	-12.3
United Kingdom	76.4	81.8	85.8	87.2	88.5	87.9	89.3	88.3	22.5
United States	79.1	83.1	86.5	88.3	87.6	87.7	88.2	87.6	16.9
<i>Memo:</i>									
<i>Euro area</i>	83.8	85.9	89.1	90.9	92.6	92.0	92.0	92.8	14.4

¹ Consolidated figures for the general government sector; central government for Argentina, Indonesia, Malaysia, Mexico, Saudi Arabia and Thailand. ² Latest quarterly data compared with end-2009; in percentage points of GDP.

Total credit to the government sector at nominal value (core debt), USD billions¹

Table F5.4

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ²
Argentina	164	179	197	203	199	200	224	224	77
Australia	247	323	390	386	440	422	410	392	224
Austria	324	328	341	360	366	333	338	302	-27
Belgium	486	502	532	569	593	546	520	482	-18
Brazil	1,462	1,421	1,448	1,345	1,505	1,347	1,342	1,151	-86
Canada	1,055	1,110	1,212	1,178	1,174	1,132	1,090	1,006	89
China	2,230	2,733	3,169	3,816	3,972	4,138	4,218	4,376	2,547
Czech Republic	80	80	95	93	90	83	80	71	-1
Denmark	138	148	150	157	157	151	141	124	-10
Finland	118	124	139	155	163	149	148	133	24
France	2,181	2,270	2,466	2,694	2,769	2,561	2,474	2,248	42
Germany	2,777	2,725	2,883	2,995	2,960	2,728	2,641	2,341	-236
Greece	441	461	402	440	434	397	385	324	-109
Hong Kong SAR	3	5	8	11	13	13	14	15	13
Hungary	105	93	101	107	112	102	94	90	-19
India	1,110	1,071	1,165	1,173	1,282	1,275	1,284	1,331	372
Indonesia	187	199	205	195	210	213	209	214	44
Ireland	193	246	277	297	286	262	247	219	68
Italy	2,474	2,468	2,624	2,853	2,961	2,684	2,592	2,350	-199
Japan	10,663	11,818	11,096	9,495	9,990	9,279	8,650	8,674	-161
Luxembourg	10	10	12	15	15	13	13	12	4
Malaysia	132	144	164	165	177	174	167	161	55
Mexico	290	291	342	382	416	415	388	385	131
Netherlands	498	510	563	607	613	564	546	494	-9
Norway	185	128	155	148	136	126	112	110	-66
Poland	259	247	284	307	272	253	246	233	-5
Portugal	231	253	279	303	307	288	273	243	32
Russia	178	210	266	293	285	251	226	214	74
Saudi Arabia	45	36	22	16	14	13	12	12	-48
Singapore	250	272	315	309	303	301	293	288	80
South Africa	173	168	187	173	181	177	181	173	51
Spain	868	962	1,176	1,332	1,383	1,284	1,255	1,126	306
Sweden	193	192	207	228	228	216	222	202	16
Switzerland	222	221	236	249	249	231	224	227	24
Thailand	100	97	115	117	121	123	120	126	48

Total credit to the government sector at nominal value (core debt), USD billions¹
(cont)

Table F5.4

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Change since end-2009 ²
Turkey	300	269	287	264	269	254	251	230	-63
United Kingdom	1,848	2,050	2,297	2,474	2,645	2,523	2,495	2,367	785
United States	11,839	12,889	13,978	14,711	14,882	15,065	15,295	15,347	5,147
<i>Memo:</i>									
<i>Euro area</i>	10,674	10,880	11,574	12,459	12,686	11,658	11,288	10,148	-340
<i>All countries shown</i>	44,061	47,255	49,786	50,614	52,171	50,287	49,420	48,014	9,196

¹ Consolidated figures for the general government sector; central government for Argentina, Indonesia, Malaysia, Mexico, Saudi Arabia and Thailand. ² Latest quarterly data compared with end-2009.

G Debt service ratios of the private non-financial sector

www.bis.org/statistics/dsr.htm

The BIS compiles and publishes aggregate debt service ratios (DSRs) for the private non-financial sector (PNFS). The DSR reflects the share of income used to service debt, given interest rates, principal repayments and loan maturities. It provides a more comprehensive assessment of credit burdens than the credit-to-income ratio or simple measures of interest payments relative to income, because it takes both interest payments and amortisations into account.

The DSRs are constructed using data inputs such as income, debt, interest rates and average remaining maturity. The data are primarily based on national accounts and reasonable estimates made by the BIS in liaison with national authorities about maturity structures from countries where more granular data are available. The DSRs are available for the household sector, the non-financial corporate sector and the total PNFS, which includes the other two sectors. The three-sector decomposition is available for 17 countries. Total PNFS DSRs are also available for 15 additional countries, using different and simplified income and interest rates measures, due to limited data availability at the national level.

The DSR is an especially important variable for understanding the interactions between the financial and the business cycle. Even in the absence of a crisis, a high DSR can have a strong negative impact on consumption and investment.³³ It was also proven to be a highly reliable early warning indicator for systemic banking crises, as a complement to stock-based leverage measures.³⁴ It is most meaningful to compare DSRs over time within a specific country, for instance by looking at deviation of DSRs from a country-specific mean, because of the difficulties in pinpointing the level accurately. In a cross-country context, such an approach will also take care of different institutional and behavioural settings affecting the underlying estimates for remaining maturities. Thus, removing country-specific averages first allows for a more appropriate cross-country comparison of how DSRs have evolved over time.

³³ See eg M Juselius and M Drehmann “Leverage dynamics and the real burden of debt”, *BIS Working Papers*, no 501, May 2015.

³⁴ See eg M Drehmann and M Juselius (2014): “Evaluating early warning indicators of banking crises: satisfying policy requirements”, *International Journal of Forecasting*, vol 30(3), pp 759–80.

Debt service ratios of the private non-financial sector¹

Table G1

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Latest minus long-term avg ²
Australia	21.7	21.4	20.7	20.5	20.4	20.4	20.6	20.6	0.7
Belgium	18.5	19.3	19.9	20.0	19.7	19.5	19.5	19.4	1.7
<i>Brazil</i>	<i>12.8</i>	<i>16.2</i>	<i>16.0</i>	<i>15.5</i>	<i>17.3</i>	<i>17.6</i>	<i>18.1</i>	<i>19.5</i>	<i>4.2</i>
Canada	20.4	20.2	20.6	21.0	21.1	21.3	21.3	21.7	1.7
<i>China</i>	<i>15.7</i>	<i>16.6</i>	<i>17.4</i>	<i>18.9</i>	<i>20.2</i>	<i>20.3</i>	<i>20.0</i>	<i>20.3</i>	<i>5.9</i>
<i>Czech Republic</i>	<i>7.5</i>	<i>7.3</i>	<i>7.3</i>	<i>7.6</i>	<i>7.4</i>	<i>7.3</i>	<i>7.4</i>	<i>7.2</i>	<i>-0.4</i>
Denmark	29.5	27.7	27.0	26.0	24.2	24.4	24.4	23.5	-2.3
Finland	16.6	16.8	16.9	17.4	16.9	16.8	16.5	16.8	1.3
France	16.1	16.6	17.4	17.4	17.3	17.2	17.2	17.3	1.4
Germany	11.0	10.4	10.3	10.3	10.1	10.1	10.0	10.0	-1.8
<i>Hong Kong SAR</i>	<i>18.3</i>	<i>20.2</i>	<i>19.9</i>	<i>21.6</i>	<i>24.2</i>	<i>24.5</i>	<i>24.0</i>	<i>24.9</i>	<i>6.6</i>
<i>Hungary</i>	<i>18.3</i>	<i>16.5</i>	<i>16.2</i>	<i>15.4</i>	<i>13.1</i>	<i>12.4</i>	<i>11.9</i>	<i>11.3</i>	<i>-2.3</i>
<i>India</i>	<i>7.2</i>	<i>7.9</i>	<i>8.6</i>	<i>8.8</i>	<i>8.7</i>	<i>8.5</i>	<i>8.5</i>	<i>8.6</i>	<i>2.1</i>
<i>Indonesia</i>	<i>3.1</i>	<i>3.3</i>	<i>3.6</i>	<i>3.9</i>	<i>4.3</i>	<i>4.4</i>	<i>4.5</i>	<i>4.5</i>	<i>-0.4</i>
Italy	12.9	13.2	13.2	13.0	12.8	12.8	12.6	12.6	0.8
Japan	15.3	15.0	14.7	14.6	14.5	14.6	14.7	14.6	-2.2
Korea	21.0	21.0	21.1	20.5	20.2	20.2	20.3	20.2	0.1
<i>Malaysia</i>	<i>11.1</i>	<i>11.2</i>	<i>11.5</i>	<i>12.1</i>	<i>12.3</i>	<i>12.3</i>	<i>12.8</i>	<i>13.0</i>	<i>0.3</i>
<i>Mexico</i>	<i>3.5</i>	<i>3.5</i>	<i>3.5</i>	<i>3.6</i>	<i>3.7</i>	<i>3.7</i>	<i>3.8</i>	<i>3.8</i>	<i>-0.4</i>
Netherlands	26.0	25.5	26.0	25.6	24.7	25.0	26.4	26.4	1.7
Norway	31.1	31.2	30.2	29.7	28.8	28.7	28.9	29.2	1.7
<i>Poland</i>	<i>7.6</i>	<i>7.8</i>	<i>8.2</i>	<i>8.0</i>	<i>7.8</i>	<i>7.8</i>	<i>7.7</i>	<i>7.7</i>	<i>0.3</i>
Portugal	19.5	21.0	21.4	20.6	19.5	19.1	18.9	18.6	-0.5
<i>Russia</i>	<i>8.1</i>	<i>6.7</i>	<i>7.2</i>	<i>8.2</i>	<i>9.1</i>	<i>9.5</i>	<i>12.4</i>	<i>15.2</i>	<i>8.1</i>
<i>South Africa</i>	<i>9.0</i>	<i>8.0</i>	<i>7.8</i>	<i>7.7</i>	<i>7.7</i>	<i>7.8</i>	<i>7.8</i>	<i>8.0</i>	<i>-0.9</i>
Spain	20.9	20.7	19.9	18.1	17.1	16.8	16.2	16.0	-2.3
Sweden	24.4	23.9	24.1	23.8	23.8	23.4	23.3	23.6	2.1
<i>Switzerland</i>	<i>15.6</i>	<i>15.6</i>	<i>15.8</i>	<i>15.9</i>	<i>16.1</i>	<i>16.1</i>	<i>16.0</i>	<i>15.9</i>	<i>0.6</i>
<i>Thailand</i>	<i>8.1</i>	<i>9.0</i>	<i>10.0</i>	<i>10.3</i>	<i>10.6</i>	<i>10.6</i>	<i>10.8</i>	<i>10.7</i>	<i>0.2</i>
<i>Turkey</i>	<i>6.4</i>	<i>8.0</i>	<i>9.6</i>	<i>9.2</i>	<i>11.8</i>	<i>11.0</i>	<i>11.4</i>	<i>12.0</i>	<i>3.9</i>
United Kingdom	17.7	16.5	16.6	16.2	15.4	15.6	15.7	15.3	-1.7
United States	15.8	14.9	14.4	14.2	14.3	14.3	14.4	14.4	-1.8

¹ Countries and numbers in italics refer to those which are using alternative measures of income and interest rates, please see the "Data documentation" for more details at www.bis.org/statistics/dsr.htm. Annual figures refer to the average of the year. ² Difference of DSRs from country-specific long-run averages since 1999.

Debt service ratios of households¹

Table G2

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Latest minus long-term avg ²
Australia	16.5	16.7	16.0	15.3	15.2	15.2	15.4	15.3	0.9
Belgium	6.7	6.9	7.2	7.0	7.0	7.0	7.0	6.9	0.7
Canada	12.2	12.2	12.2	12.1	12.0	12.0	12.1	12.0	0.6
Denmark	20.3	19.3	18.7	17.9	17.2	17.2	17.2	16.6	-2.2
Finland	6.8	7.1	7.1	6.8	7.0	7.0	7.0	7.0	0.7
France	6.1	6.2	6.3	6.3	6.3	6.3	6.3	6.3	0.8
Germany	7.6	7.3	7.1	6.9	6.7	6.7	6.6	6.6	-1.7
Italy	5.1	5.3	5.3	5.1	5.0	5.0	4.9	5.0	0.5
Japan	7.5	7.3	7.2	7.2	7.2	7.2	7.2	7.2	-1.0
Korea	11.8	12.2	12.0	11.7	11.5	11.5	11.7	11.5	0.7
Netherlands	19.4	19.4	19.5	19.0	18.0	18.0	18.0	18.0	1.3
Norway	15.0	15.5	16.0	16.6	16.2	16.2	16.2	16.1	1.8
Portugal	9.4	9.8	9.7	8.9	8.5	8.3	8.3	8.1	-1.2
Spain	9.4	9.2	9.0	8.4	8.0	7.7	7.7	7.4	-0.8
Sweden	10.7	11.5	11.6	11.2	11.1	11.1	11.1	10.9	0.8
United Kingdom	11.4	10.9	10.7	10.5	10.3	10.4	10.3	10.1	-1.1
United States	9.9	9.2	8.6	8.3	8.2	8.2	8.2	8.1	-1.7

¹ Annual figures refer to the average of the year. ² Difference of DSRs from country-specific long-run averages since 1999.

Debt service ratios of non-financial corporations¹

Table G3

	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15	Latest minus long-term avg ²
Australia	44.5	42.2	42.1	46.0	45.6	45.4	45.7	46.7	2.3
Belgium	46.4	48.9	50.6	52.0	49.2	48.0	47.6	47.0	1.4
Canada	46.0	43.3	44.2	46.5	47.0	47.2	47.1	49.1	3.2
Denmark	55.5	50.1	48.8	47.1	40.8	41.0	40.8	39.6	-3.3
Finland	38.4	38.8	40.4	44.8	41.9	41.2	40.8	42.1	6.6
France	44.9	46.2	50.3	52.0	52.5	52.3	52.1	52.1	6.1
Germany	20.2	18.6	18.9	19.9	19.4	19.1	19.1	19.3	-2.4
Italy	40.6	40.1	42.0	42.4	41.4	41.8	41.2	41.4	6.0
Japan	37.4	37.5	36.7	35.5	35.1	35.2	35.8	35.4	-8.0
Korea	43.3	41.5	42.9	42.2	41.5	41.7	41.8	41.9	-4.3
Netherlands	39.1	36.8	37.8	37.8	37.7	38.2	42.6	42.7	0.7
Norway	68.9	66.3	59.7	55.6	53.3	53.2	54.0	55.2	-1.2
Portugal	61.1	63.3	65.4	64.4	61.3	60.6	59.6	58.4	-2.8
Spain	57.2	55.9	54.2	47.3	44.3	43.4	41.8	41.8	-12.8
Sweden	46.2	42.9	44.4	45.6	47.0	45.9	45.9	46.8	8.2
United Kingdom	39.0	34.0	36.2	35.1	32.4	32.9	33.6	33.4	-2.2
United States	39.4	37.8	37.4	37.8	38.5	38.8	39.1	39.3	-2.2

¹ Annual figures refer to the average of the year. ² Difference of DSRs from country-specific long-run averages since 1999.

H Property price statistics

www.bis.org/statistics/pp.htm

Households, analysts and policymakers share a keen interest in property price developments. Buying a house is often the largest single transaction for a household, and property its largest asset. Fluctuations in house prices have a large impact on households' net wealth, and their propensity to spend. In addition, residential property values underpin much of the mortgage market in advanced economies. This makes house markets a central element in the analysis of trends in aggregate expenditure, the strength of bank balance sheets and the interactions of macroeconomic and financial stability. Moreover, house prices are relevant to statisticians who compile macroeconomic series on households' wealth, or consumer price indices.³⁵

Characteristics of residential property price indicators

Property price data series differ significantly from country to country in international data sets. They may vary in terms of frequency, type of property and vintage, area covered, priced unit, compilation method or seasonal adjustment. The specificities of each country's residential property markets and the absence of binding international standards for property price statistics could explain this variety of dimensions.

The BIS started to publish its detailed residential property price data set under the aegis of the Data Gaps Initiative. The BIS data set comprises more than 300 residential property price series for 57 countries, including long series for 23 countries. The number of series published for each country varies along a number of dimensions, reflecting two aspects: first, the number of available breakdowns (for example, new and existing dwellings, or dwelling types); and second, the number of distinct compilers. Data are collected with the assistance of national central banks from various public and private sources.

BIS efforts to improve comparability

To facilitate cross-country analysis, the BIS also publishes a set of indicators that are intended to be as homogeneous as possible given the prevailing discrepancies in sources and compilation methods. These series, which are published in the *BIS Statistical Bulletin*, contain a single residential property price indicator per country, covering in most cases all types of dwellings – that is, both new and existing dwellings – in the country as a whole. Furthermore, for all but a few countries, the selected indicator is quality- or at least size-adjusted. The selection is based on the *Handbook on Residential Property Prices* and the experience and metadata of central banks. Nominal and real price series are provided, where the real price is calculated as the nominal value deflated by the consumer price index. An analysis of residential property price developments based on these indicators is published on a quarterly basis, and a longer-term view is provided each June in the *BIS Quarterly Review*.

³⁵ See eg M Scatigna, R Szemere and K Tsatsaronis, "Residential property price statistics across the globe", *BIS Quarterly Review*, September 2014, pp 61–76.

Nominal residential property prices

2010 = 100¹

Table H1

	2009	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15
Australia	89.5	100.0	97.8	97.5	104.0	112.7	114.0	116.4	118.2
Austria	94.2	100.0	104.2	117.1	122.6	128.5	126.9	126.3	130.0
Belgium	97.0	100.0	104.0	106.3	107.6	106.3	107.7	108.7	105.7
Brazil	80.2	100.0	118.7	133.0	145.8	155.3	157.6	159.7	161.8
Bulgaria	111.3	100.0	94.5	92.7	90.7	91.7	91.9	92.9	93.4
Canada	93.6	100.0	106.7	106.9	112.9	122.3	119.2	122.2	125.5
Chile	93.0	100.0	105.4	111.2	121.0	123.9	125.0		
China			100.9	98.8	112.4	119.0	115.4	114.9	115.4
Colombia	92.4	100.0	107.5	119.5	131.4	142.3	145.8	145.0	153.1
Croatia	108.8	100.0	96.3	97.3	81.2	77.8	81.5	80.5	78.3
Cyprus	101.4	100.0	95.9	90.9	84.7	77.8	76.3	74.9	75.4
Czech Republic	101.8	100.0	100.0	98.6	98.6	100.8	101.6	102.2	102.9
Denmark	97.3	100.0	98.3	95.7	99.4	104.4	103.9	103.5	107.2
Estonia	94.6	100.0	108.5	116.3	128.8	143.9	149.9	149.6	153.9
Finland	92.6	100.0	103.2	105.6	106.9	107.0	106.6	105.9	106.2
France	95.4	100.0	105.8	105.2	103.2	101.8	102.5	100.5	100.0
Germany	99.5	100.0	102.6	105.7	109.1	111.8	113.4	114.3	115.9
Greece	104.9	100.0	94.5	83.5	74.5	69.0	68.3	67.8	67.4
Hong Kong SAR	80.4	100.0	120.6	136.7	160.6	164.1	173.2	181.8	191.6
Hungary	102.5	100.0	96.6	93.0	90.6	93.6	95.3	97.2	101.7
Iceland	102.2	100.0	105.5	112.4	119.2	128.0	130.6	131.7	137.2
India	84.1	100.0	122.3	151.9	174.1	193.4	198.0	206.9	
Indonesia	97.3	100.0	104.7	109.4	122.6	130.3	132.2	134.2	136.2
Ireland	114.1	100.0	86.1	76.3	77.8	85.8	91.1	94.6	93.8
Israel	85.0	100.0	110.5	114.1	124.5	132.6	132.0	133.7	136.5
Italy	101.5	100.0	100.8	97.9	92.3	88.7	88.3	86.9	86.3
Japan	98.6	100.0	100.1	99.2	100.8	102.1	102.7	102.2	104.8
Korea	97.6	100.0	105.3	108.3	107.8	109.2	109.6	110.3	111.0
Latvia	112.3	100.0	110.4	113.7	121.5	130.6	135.7	120.2	121.2
Macedonia, FYR	114.3	100.0	101.3	98.0	101.5	108.5	106.3	110.0	114.5
Luxembourg	94.9	100.0	103.7	108.0	113.4	118.2	119.8	121.6	122.0
Macedonia	98.1	100.0	98.4	96.7	93.0	92.5	96.2	91.1	92.4
Malaysia	93.5	100.0	109.8	122.8	136.2	146.5	150.4	151.4	148.6
Malta	98.9	100.0	101.3	101.8	103.9	110.3	111.7	112.8	115.5
Mexico	96.3	100.0	104.2	109.2	113.4	117.3	119.2	120.4	117.2
Morocco	100.6	100.0	102.3	104.8	106.3	104.6	106.8	105.4	105.6
Netherlands	101.7	100.0	98.0	91.4	86.0	86.4	86.9	87.3	88.1

Nominal residential property prices (cont)

2010 = 100¹

Table H1

	2009	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15
New Zealand	98.1	100.0	101.2	106.0	115.6	122.4	123.5	126.8	130.0
Norway	92.4	100.0	108.0	115.3	119.9	124.4	124.6	123.9	128.5
Peru	90.1	100.0	117.1	142.6	166.7	197.0	185.3	188.3	196.1
Philippines	99.4	100.0	105.1	114.9	128.0	137.0	141.6	143.3	146.2
Poland	97.3	100.0	98.7	94.4	89.2	91.2	91.6	91.6	92.0
Portugal	99.2	100.0	95.1	88.4	86.7	91.0	90.6	90.3	90.3
Romania	108.5	100.0	85.8	80.2	80.1	77.9	77.2	78.7	81.9
Russia	92.3	100.0	79.2	91.1	94.6	95.3	96.1	97.8	98.9
Singapore	79.8	100.0	109.5	112.0	115.6	112.7	111.8	110.6	109.5
Slovakia	104.2	100.0	98.5	95.8	96.7	98.0	97.9	99.9	101.5
Slovenia	99.9	100.0	102.7	95.6	90.6	84.3	83.4	84.2	85.4
South Africa	93.1	100.0	101.8	102.4	112.7	121.9	124.6	126.7	128.0
Spain	102.0	100.0	92.6	79.9	71.4	71.8	72.0	72.1	71.7
Sweden	92.6	100.0	102.5	103.7	109.4	117.9	121.8	123.7	128.6
Switzerland	95.3	100.0	104.5	109.1	113.5	115.4	115.9	116.0	117.1
Thailand	99.0	100.0	103.2	104.4	110.1	114.0	117.8	116.9	117.9
Turkey		100.0	110.1	123.1	138.8	155.4	162.7	168.3	175.2
United Kingdom	93.3	100.0	99.0	100.7	104.2	113.6	118.1	117.6	118.5
United States	100.8	100.0	96.3	100.9	112.3	119.2	120.3	122.0	124.3
<i>Memo:</i>									
<i>Euro area</i>	99.2	100.0	101.1	99.3	97.4	97.5	98.2	97.7	97.8

¹ Annual figures refer to the average of the year.

Real residential property prices

CPI-deflated; 2010 = 100¹

Table H2

	2009	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15
Australia	92.1	100.0	94.7	92.8	96.5	102.3	103.0	104.9	106.4
Austria	95.9	100.0	100.9	110.7	113.6	116.8	115.6	114.5	118.5
Belgium	99.1	100.0	100.5	99.9	99.9	98.3	99.7	100.9	98.1
Brazil	84.2	99.9	111.2	118.3	122.1	122.7	123.5	123.4	121.1
Bulgaria	114.0	100.0	90.7	86.4	83.7	86.0	86.4	87.0	87.6
Canada	95.3	100.0	103.7	102.4	107.1	113.4	110.4	113.6	116.6
Chile	94.3	100.0	102.0	104.4	111.6	109.7	109.7		
China			95.6	91.2	101.1	105.3	101.8	101.0	100.4
Colombia	94.5	100.0	103.9	112.0	120.7	127.2	129.5	128.2	132.9
Croatia	109.9	100.0	94.2	92.1	75.2	72.0	75.6	74.6	73.1
Cyprus	103.9	100.0	92.9	85.9	80.4	74.4	73.4	72.1	74.1
Czech Republic	103.3	100.0	98.1	93.6	92.3	94.0	94.6	95.4	96.0
Denmark	99.5	100.0	95.7	90.9	93.7	97.7	97.4	97.0	100.4
Estonia	97.4	100.0	103.3	106.6	114.8	127.9	133.7	134.4	138.4
Finland	93.8	100.0	99.8	99.3	99.1	98.1	97.7	96.9	97.8
France	96.9	100.0	103.6	101.1	98.3	96.2	97.0	95.3	95.2
Germany	100.6	100.0	100.5	101.5	103.2	104.9	106.0	107.1	108.9
Greece	109.8	100.1	91.1	79.6	71.7	66.6	66.7	66.7	67.4
Hong Kong SAR	82.2	100.0	114.6	124.7	140.5	138.5	145.5	148.6	155.9
Hungary	107.5	100.0	93.0	84.7	81.1	83.7	85.3	87.8	92.1
Iceland	107.8	100.0	101.4	102.7	104.9	110.3	112.3	113.3	117.9
India	94.2	100.0	110.4	125.0	129.9	137.0	135.6	141.7	
Indonesia	102.3	100.0	99.3	99.9	105.2	106.6	106.3	105.2	104.9
Ireland	113.0	100.0	84.0	73.1	74.2	81.3	86.5	90.4	90.1
Israel	87.3	100.0	106.8	108.4	116.5	123.5	122.7	124.4	128.7
Italy	103.0	100.0	98.0	92.5	86.1	82.4	82.1	81.0	80.6
Japan	97.8	100.0	100.3	99.5	100.8	98.8	99.0	98.9	101.6
Korea	100.5	100.0	101.2	101.9	100.1	100.0	100.2	101.3	101.5
Latvia	111.0	100.0	105.8	106.5	113.9	121.0	126.6	112.2	113.2
Macedonia, FYR	115.8	100.0	97.3	91.3	93.6	99.6	98.1	101.3	107.3
Luxembourg	97.0	100.0	100.2	101.7	105.0	108.4	110.1	112.1	112.5
Macedonia	99.6	100.0	94.7	90.1	84.5	83.9	87.7	83.7	83.8
Malaysia	95.1	100.0	106.4	117.1	127.2	133.1	136.1	135.6	134.6
Malta	100.4	100.0	98.6	96.8	97.4	103.2	104.6	104.6	107.8
Mexico	100.3	100.0	100.8	101.4	101.4	101.7	102.7	102.0	98.5
Morocco	101.6	100.0	101.4	102.6	102.1	100.6	102.2	99.8	99.9
Netherlands	103.1	100.0	95.8	87.2	80.0	79.5	79.6	80.4	81.6

Real residential property prices (cont)

CPI-deflated; 2010 = 100¹

Table H2

	2009	2010	2011	2012	2013	Q2 14	Q3 14	Q4 14	Q1 15
New Zealand	100.3	100.0	97.3	100.8	108.7	113.8	114.5	117.7	121.1
Norway	94.6	100.0	106.6	113.0	115.1	117.3	116.8	115.7	119.6
Peru	91.5	100.0	113.2	133.1	151.3	173.4	162.1	164.0	169.6
Philippines	103.2	100.0	100.3	106.4	115.1	118.7	121.2	122.7	124.8
Poland	99.9	100.0	94.8	87.3	81.6	83.0	83.7	84.0	84.8
Portugal	100.6	100.0	91.8	83.0	81.2	85.1	85.3	84.6	85.3
Romania	115.1	100.1	81.1	73.4	70.4	67.6	67.3	68.5	70.9
Russia	98.7	100.0	73.0	79.9	77.8	73.4	72.8	71.8	67.2
Singapore	82.0	100.0	104.0	101.8	102.6	99.0	98.2	97.3	96.5
Slovakia	105.2	100.0	94.8	89.0	88.6	89.8	89.7	91.6	93.5
Slovenia	101.7	100.0	100.9	91.6	85.3	78.6	78.3	79.0	81.1
South Africa	97.1	100.0	96.9	92.3	96.0	98.2	99.1	100.5	101.0
Spain	103.9	100.0	89.8	75.6	66.6	66.7	67.4	67.3	68.0
Sweden	93.7	100.0	99.6	99.8	105.4	113.5	117.5	119.2	124.6
Switzerland	95.9	100.0	104.2	109.6	114.2	115.9	116.7	116.9	119.0
Thailand	102.2	100.0	99.4	97.6	100.7	102.0	105.5	105.2	107.0
Turkey		100.0	103.5	106.2	111.3	114.9	119.3	120.9	123.7
United Kingdom	96.3	100.0	94.8	93.7	94.6	101.5	105.5	104.9	106.5
United States	102.4	100.0	93.4	95.8	105.1	109.3	110.2	112.7	115.4
<i>Memo:</i>									
<i>Euro area</i>	<i>100.8</i>	<i>100.0</i>	<i>98.4</i>	<i>94.4</i>	<i>91.3</i>	<i>90.6</i>	<i>91.6</i>	<i>91.0</i>	<i>92.0</i>

¹ Annual figures refer to the average of the year.

I Effective exchange rate statistics

www.bis.org/statistics/eer.htm

A nominal effective exchange rate (NEER) is an index based on a trade-weighted average of bilateral exchange rates. A real effective exchange rate (REER) is the NEER adjusted by some measure of relative prices or costs. Changes in the REER thus take into account both nominal exchange rate developments and the country's inflation differential vis-à-vis trading partners.

For both policy and market analysis, effective exchange rates (EERs) provide a useful summary indicator of the overall strength or weakness of a country's currency. EERs can thus serve various purposes: as a measure of international price and cost competitiveness, as components of monetary/financial conditions indices, as a gauge of the transmission of external shocks, as an intermediate target for monetary policy, or as an operational target. Accurate measures of EERs are thus essential for both policymakers and market participants. An appreciable amount of work went into adjusting trade weights for the entrepot trade in Hong Kong SAR, which makes a difference for the trade weights for China in particular.³⁶

The BIS EER indices currently cover 61 economies (including individual euro area countries and, separately, the euro area as an entity). Nominal EERs are calculated as geometric weighted averages of bilateral exchange rates. The weighting scheme adopted is based on Turner and Van 't dack (1993).³⁷ The weights are derived from manufacturing trade flows and capture both direct bilateral trade and third-market competition by double-weighting. Real EERs are the same weighted averages of bilateral exchange rates adjusted by relative consumer prices in the two countries.

³⁶ See M Klau and S Fung, "The new BIS effective exchange rate indices", *BIS Quarterly Review*, March 2006, pp 51–65.

³⁷ P Turner, and J Van 't dack, "Measuring international price and cost competitiveness", *BIS Economic Papers*, no 39, November 1993.

Nominal effective exchange rates

Period averages; 2010 = 100¹

Table I1

	2009	2010	2011	2012	2013	Q3 14	Q4 14	Q1 15	Q2 15
Algeria	101.4	100.0	98.1	97.3	94.3	94.2	93.4	90.4	88.1
Argentina	110.1	100.0	90.9	88.4	76.3	51.6	53.5	56.2	56.1
Australia	88.1	100.0	107.1	109.4	103.7	100.4	96.3	92.1	91.7
Austria	103.0	100.0	99.9	98.3	100.0	100.7	100.1	98.0	97.2
Belgium	103.4	100.0	100.4	98.1	100.3	100.8	100.1	97.4	96.5
Brazil	89.0	100.0	102.4	90.8	84.2	84.1	77.9	72.8	68.0
Bulgaria	103.2	100.0	101.1	99.7	101.7	103.3	103.0	101.4	100.7
Canada	91.3	100.0	102.1	102.1	99.4	94.6	92.2	86.4	87.3
Chile	93.0	100.0	101.6	104.0	104.0	91.6	91.7	92.0	94.1
China	102.0	100.0	100.1	105.7	111.9	113.6	120.0	124.3	125.6
Chinese Taipei	98.2	100.0	102.0	102.6	105.2	105.8	107.1	108.6	111.6
Colombia	85.7	100.0	99.9	105.6	105.0	104.7	95.6	87.3	87.2
Croatia	101.9	100.0	98.2	95.5	96.2	96.3	95.2	93.2	93.8
Cyprus	103.9	100.0	100.6	98.5	100.4	100.5	100.6	98.3	97.2
Czech Republic	98.9	100.0	103.1	98.6	97.2	91.9	91.3	89.3	89.1
Denmark	104.5	100.0	99.7	97.1	98.8	100.0	99.6	97.2	95.9
Estonia	104.0	100.0	99.8	97.7	99.5	101.3	102.2	101.7	99.7
Finland	104.9	100.0	99.9	97.0	99.4	101.1	101.4	99.5	97.7
France	103.5	100.0	100.3	97.8	100.0	100.5	99.7	96.9	96.0
Germany	104.5	100.0	100.2	97.4	100.0	101.0	100.1	96.9	95.7
Greece	103.2	100.0	100.5	98.5	100.1	100.5	99.9	97.6	96.9
Hong Kong SAR	103.9	100.0	94.6	97.1	99.3	100.6	104.7	108.4	108.7
Hungary	101.8	100.0	99.0	93.3	92.7	88.7	89.4	87.3	87.2
Iceland	98.1	100.0	100.0	97.6	98.9	104.8	104.3	104.0	104.8
India	95.8	100.0	94.2	84.3	77.3	75.1	76.5	79.9	78.6
Indonesia	91.0	100.0	98.1	93.1	86.4	77.6	77.8	77.4	75.7
Ireland	104.4	100.0	100.8	96.7	99.7	99.5	97.9	93.7	92.4
Israel	95.7	100.0	100.9	97.1	104.2	108.2	103.2	105.2	108.0
Italy	103.7	100.0	100.3	98.0	100.3	101.2	100.5	97.8	96.8
Japan	95.9	100.0	105.7	107.3	87.2	82.5	77.1	76.8	75.4
Korea	93.1	100.0	99.4	99.2	104.9	114.2	112.2	115.5	116.3
Latvia	104.0	100.0	100.5	100.4	101.3	102.7	103.9	103.8	101.6
Lithuania	103.7	100.0	100.4	98.8	100.5	102.0	103.1	102.8	100.6
Luxembourg	102.1	100.0	100.2	98.8	100.0	100.3	99.9	98.2	97.6
Malaysia	94.4	100.0	100.2	100.9	101.3	101.6	100.1	96.5	95.9
Malta	105.8	100.0	100.7	97.2	100.0	100.0	99.3	95.4	94.4
Mexico	94.7	100.0	99.5	94.8	98.5	96.7	93.4	88.8	86.8

Nominal effective exchange rates (cont)

Period averages; 2010 = 100¹

Table I1

	2009	2010	2011	2012	2013	Q3 14	Q4 14	Q1 15	Q2 15
Netherlands	104.1	100.0	100.3	97.3	99.9	100.6	99.8	96.8	95.7
New Zealand	92.1	100.0	103.2	107.1	111.5	116.8	113.4	114.5	112.1
Norway	96.4	100.0	102.4	103.5	101.3	96.3	92.1	88.2	88.9
Peru	95.3	100.0	99.2	106.6	106.6	104.8	105.0	105.5	103.6
Philippines	98.2	100.0	99.0	103.1	105.9	104.3	106.2	111.2	111.1
Poland	95.4	100.0	97.3	93.5	94.9	96.1	94.9	93.3	94.8
Portugal	102.0	100.0	100.2	98.9	100.2	100.5	100.1	98.5	98.1
Romania	102.3	100.0	100.2	94.0	96.5	97.8	96.9	94.9	94.4
Russia	95.4	100.0	98.9	97.9	95.2	84.5	67.9	54.4	65.9
Saudi Arabia	101.8	100.0	95.9	99.1	100.8	102.2	106.6	111.8	112.8
Singapore	97.1	100.0	103.7	106.4	108.8	110.7	111.0	110.0	111.8
Slovakia	103.7	100.0	100.1	98.5	100.3	101.2	101.0	99.1	97.9
Slovenia	102.6	100.0	100.3	99.1	100.4	101.2	101.0	99.5	98.7
South Africa	88.4	100.0	96.6	88.2	75.9	68.5	68.7	69.2	67.8
Spain	103.0	100.0	100.4	98.3	100.2	100.8	100.0	97.6	96.9
Sweden	93.3	100.0	106.0	107.3	110.6	104.7	103.4	99.7	99.5
Switzerland	94.7	100.0	112.7	112.2	112.8	115.4	115.1	125.8	128.4
Thailand	95.8	100.0	98.5	98.2	103.7	101.3	104.0	108.7	107.3
Turkey	96.2	100.0	86.0	84.2	78.9	70.0	70.6	70.2	64.8
United Arab Emirates	102.1	100.0	96.8	101.5	104.0	105.7	110.1	115.1	116.4
United Kingdom	100.5	100.0	99.3	103.3	101.2	109.5	108.8	111.7	114.1
United States	103.5	100.0	95.4	98.2	99.5	101.7	106.4	112.8	113.5
Venezuela	203.3	100.0	95.7	98.1	71.0	69.4	72.5	76.3	77.1
<i>Memo:</i>									
<i>Euro area</i>	<i>107.5</i>	<i>100.0</i>	<i>100.5</i>	<i>95.8</i>	<i>100.2</i>	<i>101.6</i>	<i>100.3</i>	<i>95.0</i>	<i>93.1</i>

¹ An increase indicates an appreciation of the economy's currency against a broad basket of currencies.

Real effective exchange rates

CPI-based; period averages; 2010 = 100¹

Table I2

	2009	2010	2011	2012	2013	Q3 14	Q4 14	Q1 15	Q2 15
Algeria	100.0	100.0	99.0	104.0	101.9	103.5	104.8	102.1	99.3
Argentina	103.1	100.0	95.2	98.3	90.5	73.2	78.1	83.9	85.2
Australia	87.5	100.0	106.9	108.7	103.6	101.0	97.1	93.2	92.8
Austria	103.2	100.0	100.3	98.7	100.7	101.8	101.8	99.3	98.9
Belgium	103.2	100.0	100.8	98.9	100.4	99.6	98.8	96.4	95.4
Brazil	87.6	100.0	104.6	94.6	90.4	92.1	86.2	82.8	78.6
Bulgaria	103.6	100.0	101.7	100.1	100.8	99.0	98.9	97.2	96.0
Canada	91.6	100.0	101.6	100.9	97.3	92.7	90.4	84.9	86.1
Chile	94.3	100.0	100.8	103.3	102.7	91.8	93.0	93.2	95.7
China	100.7	100.0	102.5	108.6	115.9	117.1	124.2	130.3	130.0
Chinese Taipei	99.4	100.0	100.0	100.3	101.8	101.8	102.5	102.1	105.2
Colombia	87.5	100.0	98.0	102.6	99.4	95.9	87.0	80.1	79.7
Croatia	103.1	100.0	97.3	95.3	96.4	95.3	94.1	91.9	92.4
Cyprus	104.3	100.0	100.5	98.2	98.1	95.8	95.8	91.9	90.6
Czech Republic	99.7	100.0	101.7	97.9	96.1	90.3	89.4	87.8	87.4
Denmark	104.4	100.0	99.2	96.5	97.4	97.9	97.4	95.4	94.0
Estonia	103.1	100.0	101.2	100.3	103.1	103.2	103.2	102.3	100.7
Finland	106.1	100.0	99.9	97.3	99.2	100.1	100.4	97.8	95.4
France	104.1	100.0	99.2	96.1	97.3	97.0	96.0	93.1	92.4
Germany	105.7	100.0	98.9	95.5	97.8	98.3	97.2	93.8	92.5
Greece	100.8	100.0	100.5	97.4	96.3	94.1	92.8	89.2	89.2
Hong Kong SAR	104.1	100.0	96.0	99.9	104.6	107.9	115.6	120.7	119.6
Hungary	99.3	100.0	99.6	96.7	95.9	90.7	90.4	88.4	88.7
Iceland	95.0	100.0	100.9	101.1	104.8	112.2	111.6	111.7	113.0
India	89.5	100.0	99.6	93.6	89.3	90.0	89.4	90.7	89.2
Indonesia	88.5	100.0	99.9	96.1	93.0	87.2	89.8	91.0	89.3
Ireland	107.7	100.0	100.1	95.3	96.9	95.6	93.6	89.2	88.2
Israel	95.5	100.0	100.8	96.0	102.5	104.9	100.1	101.0	103.4
Italy	104.5	100.0	99.8	98.0	99.5	99.0	98.1	95.5	94.2
Japan	99.3	100.0	101.3	100.1	79.9	76.6	71.3	70.7	69.6
Korea	92.5	100.0	99.9	99.6	104.6	112.8	110.2	113.8	114.3
Latvia	107.7	100.0	101.2	100.5	99.6	100.2	100.9	100.8	99.0
Lithuania	104.8	100.0	100.8	99.5	100.4	100.4	101.4	99.2	97.3
Luxembourg	101.7	100.0	100.6	99.4	100.9	100.7	100.1	98.7	98.3
Malaysia	95.1	100.0	99.8	99.7	100.1	101.3	100.9	96.2	96.9
Malta	106.3	100.0	99.8	96.8	98.6	99.5	96.2	91.2	93.7
Mexico	92.8	100.0	99.4	96.4	102.1	101.6	100.1	96.0	92.8

Real effective exchange rates (cont)

CPI-based; period averages; 2010 = 100¹

Table I2

	2009	2010	2011	2012	2013	Q3 14	Q4 14	Q1 15	Q2 15
Netherlands	105.0	100.0	99.3	96.4	99.6	100.3	98.9	95.5	95.2
New Zealand	92.1	100.0	103.8	106.6	110.0	114.4	110.9	111.6	109.1
Norway	96.1	100.0	100.4	99.8	98.2	94.5	90.7	87.3	88.2
Peru	96.9	100.0	98.2	105.9	105.6	103.4	103.6	104.2	102.6
Philippines	96.5	100.0	100.5	105.6	109.6	110.8	113.0	118.7	118.0
Poland	95.0	100.0	98.1	95.3	96.1	96.2	94.5	92.8	93.7
Portugal	102.6	100.0	100.7	99.7	99.6	98.5	98.5	96.6	96.9
Romania	98.9	100.0	102.6	96.5	101.1	102.0	101.0	99.9	98.1
Russia	91.4	100.0	103.7	105.0	107.1	101.5	83.9	73.0	89.6
Saudi Arabia	99.0	100.0	98.3	101.9	105.2	107.6	112.8	118.7	119.5
Singapore	96.7	100.0	105.4	110.6	113.2	113.5	113.4	112.4	113.3
Slovakia	105.0	100.0	100.8	100.1	101.5	101.0	100.7	98.5	97.1
Slovenia	102.8	100.0	99.0	97.7	99.0	98.6	98.5	96.0	95.6
South Africa	86.8	100.0	98.0	92.3	82.5	78.3	78.7	79.9	79.5
Spain	103.3	100.0	100.3	98.1	99.6	98.3	98.0	94.1	94.4
Sweden	94.4	100.0	105.7	105.2	106.5	99.2	98.0	94.3	93.5
Switzerland	96.1	100.0	109.4	105.4	103.7	104.6	104.1	113.3	114.5
Thailand	94.7	100.0	99.1	99.6	105.3	102.5	104.6	108.4	106.6
Turkey	90.8	100.0	88.3	91.8	90.6	86.7	89.1	90.2	84.8
United Arab Emirates	104.7	100.0	93.5	95.6	96.4	96.9	101.8	112.4	112.1
United Kingdom	99.5	100.0	100.5	104.7	103.3	111.9	111.3	113.7	115.7
United States	104.5	100.0	95.0	97.2	97.7	99.5	102.9	108.3	109.6
Venezuela	161.5	100.0	117.5	141.8	137.9	217.7	261.9	303.3	345.4
<i>Memo:</i>									
<i>Euro area</i>	<i>108.9</i>	<i>100.0</i>	<i>99.4</i>	<i>94.4</i>	<i>97.9</i>	<i>97.3</i>	<i>96.0</i>	<i>89.9</i>	<i>88.7</i>

¹ An increase indicates an appreciation of the economy's currency against a broad basket of currencies.

Currency codes

ARS	Argentine peso	ITL	Italian lira
ATS	Austrian schilling	JPY	Japanese yen
AUD	Australian dollar	KRW	Korean won
BEF	Belgian franc	LTL	Lithuanian litas
BGN	Bulgarian lev	LUF	Luxembourg franc
BHD	Bahraini dinar	LVL	Latvian lats
BRL	Brazilian real	MXN	Mexican peso
CAD	Canadian dollar	MYR	Malaysian ringgit
CHF	Swiss franc	NLG	Dutch guilder
CLP	Chilean peso	NOK	Norwegian krone
CNY	renminbi	NZD	New Zealand dollar
COP	Colombian peso	PEN	Peruvian new sol
CZK	Czech koruna	PHP	Philippine peso
DEM	Deutsche mark	PLN	Polish zloty
DKK	Danish krone	PTE	Portuguese escudo
ESP	Spanish peseta	RON	Romanian leu
EUR	euro	RUB	Russian rouble
FIM	Finnish markka	SAR	Saudi riyal
FRF	French franc	SEK	Swedish krona
GBP	pound sterling	SGD	Singapore dollar
GRD	Greek drachma	THB	Thai baht
HKD	Hong Kong dollar	TRY	Turkish lira
HUF	Hungarian forint	TWD	New Taiwan dollar
IDR	Indonesian rupiah	USD	US dollar
IEP	Irish pound	XEU	European currency unit
ILS	Israeli new shekel	ZAR	South African rand
INR	Indian rupee		

Glossary

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	R	S	T	U	V	W	X	Y	Z
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A		back to index
adjusted change	Change in amount outstanding between two points in time after the impact of methodological changes and exchange rate movements has been eliminated. The adjusted change approximates the flow between two points in time. In the LBS, the adjusted change is calculated by first converting US dollar-equivalent amounts outstanding into their original currency using end-of-period exchange rates, then calculating the difference in amounts outstanding in the original currency, and finally converting the difference into a US dollar-equivalent change using average period exchange rates.	
algo	See "algorithmic trading".	
algorithmic trading	Automated transactions where a computer algorithm decides the order of submission and execution with little or no human intervention.	
amount outstanding	Value of an asset or liability at a point in time.	
B		back to index
bank	Entity whose business is to receive deposits, or close substitutes for deposits, from the public and to grant credits for its own account. Banks include the following entities: commercial banks, universal banks, savings banks, post banks, giro institutions, agricultural credit banks, cooperative credit banks and credit unions. In the System of National Accounts, a bank is referred to as a deposit-taking corporation except the central bank.	
banking office	Head office, branch or subsidiary of a bank.	
banks and securities firms	Commercial banks, investment banks, securities dealers and securities brokers. Sectoral classification used in the OTC derivatives statistics that refers collectively to banks and securities firms that are not reporting dealers. See also "reporting dealer".	
bilateral netting agreement	See "master netting agreement".	
BIS reporting area	All countries that are BIS reporting countries. The BIS reporting area varies by data set. See also "BIS reporting country".	
BIS reporting country	Country with an authority that participates in a BIS-organised data collection. Countries with authorities that report the LBS and CBS are listed on the BIS website: www.bis.org/statistics/rep_countries.htm . The number of BIS reporting countries varies by data set.	
BIS reporting institution	Financial institution that participates in a BIS-organised data collection. See also "reporting bank" and "reporting dealer".	
broad debt	See "debt, core and broad".	
break- and exchange rate-adjusted change	See "adjusted change".	
C		back to index
CBS-reporting country	See "BIS reporting country".	
central bank	Financial institution that exercises control over key aspects of the financial system. Central banks include the following entities: national central banks, central banks of a currency union, currency boards and government-affiliated agencies that are a separate institutional unit and primarily perform central bank activities. In the LBS, the BIS is classified as a central bank. See also "official monetary authority".	

central counterparty (CCP)	Entity that interposes itself between the two sides of a transaction, becoming the buyer to every seller and the seller to every buyer.
claim	A financial asset that has a counterpart liability. In the CBS, claims exclude financial derivatives. See also “financial asset”.
commodity forward	Contract between two parties to buy or sell a commodity or commodity index at an agreed price on a future date.
commodity option	Contract that bestows the holder the right (but not the obligation) to buy or sell a commodity or commodity index at an agreed price during a specified period.
commodity swap	Agreement between two parties to exchange sequences of payments during a specified period, where at least one sequence of payments is tied to a commodity price or commodity index.
consolidated banking statistics (CBS)	A BIS-organised data collection that measures banks’ country risk exposures. They capture the worldwide consolidated positions of banks headquartered in BIS reporting countries, including positions of their foreign affiliates but excluding intragroup positions. Central banks or other national authorities collect data from internationally active banks headquartered in their jurisdiction, compile national aggregates and then report these to the BIS to calculate global aggregates.
consortium bank	A bank owned by two or more entities, in which no single entity has a controlling interest.
controlling parent	Entity that owns or otherwise controls other entities within a corporate group and is not controlled by another entity. For most entities, the controlling parent is synonymous with the ultimate parent at the top of the corporate group. In the LBS and CBS, if the ultimate parent is not subject to prudential supervision – for example, where the ultimate parent is a shell company or a non-financial company – then the controlling parent may be defined as the highest intermediate parent that is subject to prudential supervision. See also “parent bank” and “home country”.
core debt	See “debt, core and broad”.
counterparty	Entity that takes the opposite side of a financial contract or transaction – for example, the borrower in a loan contract, or the buyer in a sales transaction.
counterparty country	Country where the counterparty resides.
country	Territorial entity for which data are separately and independently maintained, including but not limited to national states as understood by international law and practice.
credit commitment	Promise by a creditor to lend up to a specified amount to a borrower on demand. In the CBS, credit commitments refer to commitments that are irrevocable at the discretion of the creditor, ie revocable only with the consent of the borrower.
credit default swap (CDS)	Agreement whereby the seller commits to repay an obligation (eg bond) underlying the contract at par in the event of a default. To produce this guarantee, a regular premium is paid by the buyer during a specified period.
credit derivative	Derivative whose redemption value is linked to specified credit-related events, such as bankruptcy, credit downgrade, non-payment or default of a borrower. For example, a lender might use a credit derivative to hedge the risk that a borrower might default. Common credit derivatives include credit default swaps (CDS), total return swaps and credit spread options.
cross-border position	Position on a non-resident – for example, claim on or liability to a counterparty located in a country other than the country where the banking office that books the position is located.
currency option	Contract that bestows the holder the right (but not the obligation) to buy or sell a currency at an agreed exchange rate during a specified period.
currency swap	Agreement between two parties to exchange sequences of payments during a specified period, where each sequence is tied to a different currency. At the end of the swap, principal amounts in the different currencies are usually exchanged.

D

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debt, core and broad	<p>According to the System of National Accounts (SNA), debt can be “defined as a specific subset of liabilities identified according to the types of financial instruments included or excluded. Generally, debt is defined as all liabilities that require payment or payments of interest or principal by the debtor to the creditor at a date or dates in the future.” (2008 SNA, #22.104).</p> <p>The BIS “core debt” comprises the following financial instruments as defined in SNA 2008: debt securities (AF.3), loans (AF.4) and currency & deposits (AF.2). “Broad debt” is defined as the core debt plus special drawing rights (SDR, AF.12), insurance, pension and standardised guarantee schemes (IPSGS, AF.6) and other accounts payable (AF.8).</p>
debt instrument	Instrument that requires the payment of principal and/or interest at some point(s) in the future. Debt instruments may refer to liabilities or claims, and include the following: currency and deposits, debt securities, loans, provision for calls under standardised guarantees, and other accounts receivable/payable.
debt security	Negotiable instrument serving as evidence of a debt. Debt securities include the following instruments: bills, bonds, notes, negotiable certificates of deposit, commercial paper, debentures, asset-backed securities, money market instruments and similar instruments normally traded in financial markets.
debt service ratio (DSR)	Debt service costs – comprising interest payments and debt amortisations – as a proportion of outstanding debt. The DSR is a measure of the financial constraints imposed by indebtedness.
derivative	Instrument whose value depends on some underlying financial asset, commodity or predefined variable.
derivative claim	Derivative contract with a positive market value.
domestic bank	Bank whose controlling parent is located in the respective BIS reporting country – for example, a bank with a controlling parent located in the United States is a US domestic bank.
domestic claim	Claim of a domestic bank on residents of the bank’s home country. Domestic claims comprise local claims of the bank’s offices in the country as well as cross-border claims of the bank’s offices abroad.
domestic debt security (DDS)	Debt security issued in the local market of the country where the borrower resides, regardless of the currency in which the security is denominated.

E

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effective exchange rate (EER)	See “nominal effective exchange rate” or “real effective exchange rate”.
entity	Corporation, organisation or person that exists as a separately identifiable unit. “Separately identifiable” may be demonstrated by legal existence or the existence of a complete set of financial accounts, or by the ability to compile a meaningful and complete set of accounts if they were to be required.
equity forward	Contract to exchange an equity or equity basket at a set price at a future date.
equity option	Contract that bestows the holder the right (but not the obligation) to buy or sell an equity security or basket of equities at an agreed price during a specified period.
equity swap	Agreement between two parties to exchange sequences of payments during a specified period, where at least one sequence is tied to an equity price or an equity index.
external position	See “cross-border position”.

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financial asset	A loan, debt security or other debt instrument; equity or investment fund share; financial derivative; employee stock option; or monetary gold. See also "claim".
financial corporation	Entity that is principally engaged in providing financial services, such as financial intermediation, financial risk management or liquidity transformation. Financial corporations include the following entities: central banks, banks and non-bank financial corporations.
financial institution	See "financial corporation".
fixed interest rate	Interest rate that is fixed for the life of the debt instrument or for a certain number of years. At the date of inception, the timing and value of coupon payments and principal repayments are known.
foreign bank	Bank whose controlling parent is located in a country other than that where the borrower resides, ie bank whose controlling parent is a non-resident financial institution.
foreign claim	Claim on residents of countries other than the country where the controlling parent is located, ie a claim of a domestic bank on non-residents of the reporting country. Foreign claims comprise local claims of the bank's offices abroad as well as cross-border claims of the bank's offices worldwide.
foreign exchange swap	Transaction involving the actual exchange of two currencies (principal amount only) on a specific date at a rate agreed at the time of the conclusion of the contract (the short leg), and a reverse exchange of the same two currencies at a date further in the future at a rate (generally different from the rate applied to the short leg) agreed at the time of the contract (the long leg).
forward contract	Contract between two parties for the delayed delivery of financial instruments or commodities in which the buyer agrees to purchase and the seller agrees to deliver, on an agreed future date, a specified instrument or commodity at an agreed price or yield. Forward contracts are generally not traded on organised exchanges, and their contractual terms are not standardised.
forward rate agreement (FRA)	Interest rate forward contract in which the rate to be paid or received on a specific obligation for a set period of time, beginning at some time in the future, is determined at contract initiation.

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general government	Sectoral classification that refers collectively to the central government, state government, local government and social security funds. General government excludes the central bank and publicly owned corporations.
gross credit exposure	Gross market value minus amounts netted with the same counterparty across all risk categories under legally enforceable bilateral netting agreements. Gross credit exposure provides a measure of exposure to counterparty credit risk (before collateral).
gross market value	Sum of the absolute values of all outstanding derivatives contracts with either positive or negative replacement values evaluated at market prices prevailing on the reporting date. Thus, the gross positive market value of a dealer's outstanding contracts is the sum of the replacement values of all contracts that are in a current gain position to the reporter at current market prices (and therefore, if they were settled immediately, would represent claims on counterparties). The gross negative market value is the sum of the values of all contracts that have a negative value on the reporting date (ie those that are in a current loss position and therefore, if they were settled immediately, would represent liabilities of the dealer to its counterparties). The term "gross" indicates that contracts with positive and negative replacement values with the same counterparty are not netted. Nor are the sums of positive and negative contract values within a market risk category such as foreign exchange contracts, interest rate contracts, equities and commodities set off against one another. Gross market values supply information about the potential scale of market risk in derivatives transactions and of the associated financial risk transfer taking place. Furthermore, gross market value at current market prices provides a measure of economic significance that is readily comparable across markets and products.

gross issuance	Face value of securities issued during a specified period.
guarantees extended	Contingent liabilities that arise from an irrevocable obligation to pay a third-party beneficiary when a client fails to perform certain contractual obligations. Guarantees extended include the notional value of credit protection sold.
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head office	Entity that exercises managerial control over its affiliates. See also “controlling parent”.
hedge fund	Unregulated investment fund and various types of money managers, including commodity trading advisers (CTAs), which share (a combination of) the following characteristics: they often follow a relatively broad range of investment strategies that are not subject to borrowing and leverage restrictions, with many of them using high levels of leverage; they often have a different regulatory mandate than “institutional investors” and typically cater to sophisticated investors such as high net worth individuals or institutions; and they often hold long and short positions in various markets, asset classes and instruments, with frequent use of derivatives for speculative purposes.
Herfindahl index	Measure of market concentration, defined as the sum of the squared market shares of each individual entity. The index ranges from 0 to 10,000. If only one entity dominates the market, the measure will have the (maximum) value of 10,000.
high-frequency trading (HFT)	An algorithmic trading strategy that profits from incremental price movements, with frequent, small trades executed in milliseconds for very short investment horizons. HFT is a subset of algorithmic trading. See also “algorithmic trading”. (BIS lexicon)
home country	See “parent country”.
household	Group of persons who share the same living accommodation, who pool some or all of their income and wealth, and who consume certain types of goods and services collectively, mainly housing and food. In the LBS and CBS, the household sector refers collectively to households and non-profit institutions serving households.
I back to index	
immediate counterparty basis	Methodology whereby positions are allocated to the primary party to a contract. In the CBS, claims on an immediate counterparty basis are allocated to the country and sector of the entity to which the funds were lent.
immediate issuer	See “immediate counterparty basis”.
index product	Multi-name CDS contract with constituent reference credits and a fixed coupon that is determined by an administrator such as Markit (which administers the CDX and iTraxx indices). Index products include tranches of CDS indices.
institutional investor	“Real money” investor such as a mutual fund, pension fund, insurance and reinsurance company, and endowment.
interbank	Business between banks. In the LBS, “interbank” typically refers to business between banking offices and thus includes inter-office business.
interest rate option	Contract that bestows the holder the right (but not the obligation) to pay or receive an agreed interest rate on a predetermined principal during a specified period.
interest rate swap	Agreement to exchange periodic payments related to interest rates on a single currency; can be fixed for floating, or floating for floating based on different indices. This group includes those swaps whose notional principal is amortised according to a fixed schedule independent of interest rates.
international banking facility (IBF)	Banking office in the United States that engages primarily in cross-border banking business and is exempted from many of the rules and regulations that apply to banking offices engaged in local business. Similar entities exist in other countries. IBFs and similar entities are considered residents of the country in which they are located.
international claim	Claim on a non-resident or denominated in a foreign currency. International claims comprise cross-border claims in any currency plus local claims of foreign affiliates denominated in non-local currencies.

international debt security (IDS)	Debt security issued in a market other than the local market of the country where the borrower resides, ie issued in any market by a non-resident. IDS comprise what are conventionally known as eurobonds and foreign bonds. In the IDS statistics, debt securities are classified as international if at least one of the following characteristics differs from the country where the borrower resides: registration domain (ISIN), listing place or governing law.
international organisation	Entity whose members are either national states or other international organisations whose members are national states, and are established by formal political agreements between their members that have the status of international treaties.
inter-office	See “intragroup”.
intragroup	Business between affiliates of the same corporate group. See also “own office”.
J back to index	
Japan Offshore Market	See “international banking facility”.
L back to index	
LBS by nationality (LBSN)	LBS aggregated by nationality of the reporting bank. See also “locational banking statistics”.
LBS by residence (LBSR)	LBS aggregated by the residence of the counterparty. See also “locational banking statistics”.
LBS-reporting country	See “BIS reporting country”.
loans and deposits	Non-negotiable debt instruments that are created when a creditor lends funds directly to a debtor. In the LBS, no distinction is made between loans and deposits; they are treated as economically equivalent. Loans and deposits include the cash leg of securities repurchase agreements, working capital and inter-office business.
local currency	Currency of the country where the borrower or issuer resides.
local position	Claim on or liability to a counterparty located in the same country as the banking office that books the position. Opposite of a “cross-border position”.
locational banking statistics (LBS)	A BIS-organised data collection that details the currency and geographical composition of banks’ balance sheets. They capture outstanding claims and liabilities of banking offices located in BIS reporting countries, including intragroup positions. Central banks or other national authorities collect data from internationally active banks located in their jurisdiction, compile national aggregates and then report these to the BIS to calculate global aggregates. See also “LBS by nationality” and “LBS by residence”.
long-term	Having a maturity greater than one year.
M back to index	
master netting agreement	An agreement that permits netting of amounts owed under transactions governed by different agreements, often including one or more ISDA Master Agreements. Master netting agreements take different forms and may permit netting of payments to be made under a variety of master or other trading agreements between the same parties and often between their affiliates that may have master or other trading agreements in place between one another.
monetary financial institutions	Sectoral classification that refers collectively to banks, central banks and money market funds.
multi-name CDS	CDS contract that references more than one name – for example, portfolio or basket CDS, or CDS index.

nationality	Refers to the country where the controlling parent is located.
negotiable instrument	Instrument whose legal ownership is readily capable of being transferred from one owner to another by delivery or endorsement. A negotiable instrument is designed to be traded on an organised exchange or over the counter, although evidence of actual trading is not required for an instrument to be considered negotiable. See also “ debt security ”.
net issuance	Gross issuance during a specified period minus redemptions during the same period. Net issuance may differ from changes in amounts outstanding during the period because the latter may be impacted by changes in market value, foreign exchange movements, debt restructurings and other adjustments.
net market value	Similar to gross credit exposure, with the difference that netting is restricted to one type of derivative product instead of across all products. In the OTC derivatives statistics, net market values are reported for CDS only.
net risk transfer	Inward minus outward risk transfers.
netting agreement	See “ master netting agreement ”.
nominal effective exchange rate (NEER)	Weighted average of bilateral exchange rates. BIS-calculated NEERs are geometric trade-weighted averages of bilateral exchange rates. An increase in the index indicates an appreciation.
nominal value	Outstanding amount the debtor owes to the creditor, which is composed of the outstanding principal amount including any accrued interest.
non-bank	Entity that is not a bank. Sectoral classification that refers collectively to non-bank financial corporations and the non-financial sector.
non-bank financial corporation	Financial institution, other than a bank, engaged primarily in the provision of financial services and activities auxiliary to financial intermediation, such as fund management. Non-bank financial corporations include the following entities: special purpose vehicles, hedge funds, securities brokers, money market funds, pension funds, insurance companies, financial leasing corporations, CCPs, unit trusts, other financial auxiliaries and other captive financial institutions. They also include any public financial institutions such as development banks and export credit agencies.
non-bank financial institution	See “ non-bank financial corporation ”.
non-bank private sector	Sectoral classification used in CBS that refers collectively to non-bank financial corporations, non-financial corporations and households, ie the non-bank sector excluding general government.
non-financial corporation	Entity whose principal activity is the production of market goods or non-financial services. Non-financial corporations include the following entities: legally constituted corporations, branches of non-resident enterprises, quasi-corporations, notional resident units owning land, and resident non-profit institutions that are market producers of goods or non-financial services.
non-financial customer	See “ non-financial sector ”.
non-financial private sector	Sectoral classification that refers collectively to non-financial corporations and households, ie the non-financial sector excluding general government.
non-financial sector	Sectoral classification that refers collectively to non-financial corporations, general government and households.
non-local currency	Foreign currency. Opposite of local currency.
non-profit institution serving households (NPISH)	Entity engaged mainly in providing goods and services to households or the community at large free of charge or at prices that are not economically significant. See also “ household ”.
non-reporting bank	See “ banks and securities firms ”.
notional amount outstanding	Gross nominal or notional value of all derivatives contracts concluded and not yet settled on the reporting date.

novation	Process in which a bilateral derivatives contract between two market participants is replaced by two bilateral contracts between each of the market participants and a CCP.
O back to index	
official financial institutions	Sectoral classification that refers collectively to central banks, sovereign wealth funds, international organisations, development banks and other public financial agencies.
official monetary authority	See " central bank ".
official sector	Sectoral classification used in the CBS that refers collectively to general government, central banks and international organisations.
original maturity	Period from issue until the final contractually scheduled payment.
outright forward	See " forward contract ".
own office	Entity owned or otherwise controlled by a banking group, including head office, branch office or subsidiary.
P back to index	
parent country	Country where the controlling parent is located. Also referred to as the " home country ".
parent bank	See " controlling parent ".
position	Asset or liability.
private non-financial sector	See " non-financial private sector ".
proprietary trading	When a financial institution trades for direct gain instead of commission. Essentially, the institution has decided to profit from the market rather than from commissions from processing trades.
proprietary trading firm (PTF)	Entity that engages mainly in proprietary trading. PTFs include high-frequency trading firms.
R back to index	
real effective exchange rate (REER)	NEER adjusted by some measure of relative prices or costs; changes in the REER thus take into account both nominal exchange rate developments and the inflation differential vis-à-vis trading partners. BIS-calculated REERs are adjusted by relative consumer prices. An increase in the index indicates an appreciation.
redemption	Return of an investor's principal. Usually occurs at maturity date, but can also occur during the lifetime of a bond (eg partial or early redemption).
remaining maturity	Period from the reference date until the final contractually scheduled payment.
reporting bank	Financial institution that participates in the compilation of the LBS or CBS. See also " BIS reporting institution ".
reporting country	See " BIS reporting country ".
reporting dealer	Financial institution that participates in the compilation of the OTC derivatives statistics or the Triennial Central Bank Survey. See also " BIS reporting institution ".
repurchase agreement (repo)	Financial instrument involving the sale of (financial) assets at a specified price with a commitment to repurchase the same or similar assets at a fixed price on a specified future date (usually at short term) or on a date subject to the discretion of the purchaser.
residence	Country with which an entity has the strongest connection, expressed as the location from which it engages in economic activities and transactions on a significant scale. Each entity is a resident of one and only one country.
residential property price index (RPPI)	Index that measures the rate at which the prices of residential properties change over time. The real RPPI is deflated by consumer prices.

retail-driven transactions	Transactions with financial institutions that cater to retail investors – for example, electronic retail trading platforms and retail margin brokerage firms. Retail-driven transactions also include reporting dealers' direct transactions with "non-wholesale" investors (ie private individuals) executed online or by other means (eg phone).
risk transfer	Technique for transferring credit risk from the immediate counterparty to another ultimate counterparty. Outward risk transfers reallocate claims out of the country of the immediate counterparty. Inward risk transfers reallocate claims into the country of the ultimate counterparty.
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short-term	Having a maturity up to and including one year or on demand.
single-name CDS	Credit derivative where the reference entity is a single name.
special purpose entity (SPE)	Entity established for the sole purpose of carrying out a single transaction, such as in the context of asset securitisation through the issuance of asset-backed and mortgage-backed securities. Also referred to as a special purpose corporation (SPC) or special purpose vehicle (SPV).
spot transaction	Outright transaction involving the exchange of two currencies at a rate agreed on the date of the contract for value or delivery (cash settlement) in two business days or less.
stock	See "amount outstanding".
subsidiary	A separately incorporated entity in which another entity has a majority or full participation.
swap	Financial derivative in which two parties agree to exchange payment streams based on a specified notional amount for a specified period.
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total assets	Sum of financial assets and non-financial assets.
total debt securities (TDS)	Debt securities issued by residents of a given country in all markets, ie the sum of international and domestic debt securities. The BIS does not calculate TDS because of potential overlaps between the IDS and DDS statistics. TDS statistics are published only for countries whose central banks report the relevant data to the BIS.
trustee business	Funds received or invested on a trust basis in a bank's own name but on behalf of a third party.
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ultimate issuer	See "controlling parent".
ultimate risk basis	Methodology whereby positions are allocated to a third party that has contracted to assume the debts or obligations of the primary party if that party fails to perform. In the CBS, claims on an ultimate risk basis are allocated to the country and sector of the entity that guarantees the claims (or, in the case of claims on branches, the country of the parent bank).
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vis-à-vis country	See "counterparty country".