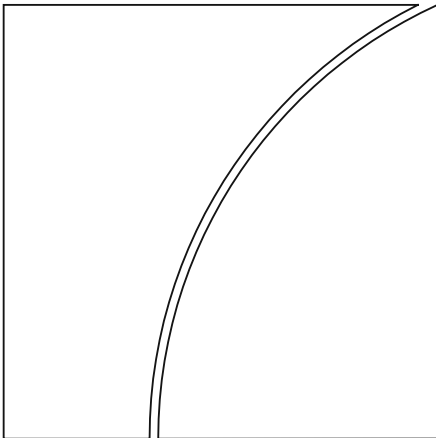




BANK FOR INTERNATIONAL SETTLEMENTS

BIS Statistical Bulletin

June 2016



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

June 2016

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-December 2015. For the following countries, the latest data are carried forward from previous quarters: The Bahamas (LBSR carried forward from end-December 2014; LBSN carried forward from end-December 2013).

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	
Loans/deposits	Instruments were first reported as of end-December 1995. Bahrain and Curaçao do not report an instrument breakdown.
Debt securities	Japan does not report loans/deposits disaggregated by country; loans/deposits are estimated by the BIS.
Other instruments	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.
	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	http://www.banxico.org.mx/politica-monetaria-e-inflacion/indexEn.html
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
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	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Cross-border positions	26,428.0	23,171.3	14,348.6	13,956.1	8,999.4	8,112.0	11,638.7	7,122.6	2,568.2	1,580.1	4,380.6	1,713.6	440.6	2,092.5
By residence of counterparty														
Developed countries	18,936.8	15,408.7	10,782.9	9,732.8	4,082.2	3,943.6	7,824.9	4,375.0	1,757.2	1,098.3	3,083.3	895.9	329.0	1,301.0
Of which: euro area	7,140.8	5,665.0	3,866.0	3,370.0	1,377.2	1,230.5	3,194.9	1,627.5	729.6	422.8	1,360.6	417.4	79.9	667.5
Offshore centres	3,893.8	3,925.5	1,876.0	2,382.6	1,018.5	1,268.6	2,001.2	1,516.9	601.0	312.5	546.4	291.7	16.5	26.0
Developing Africa and Middle East	550.2	879.7	245.4	539.6	34.1	27.3	295.5	338.5	10.2	27.4	147.0	164.9	9.3	1.7
Developing Asia and Pacific	1,598.0	1,262.5	887.5	835.6	323.6	195.7	668.3	420.6	49.8	41.1	362.9	236.5	42.1	6.3
Developing Europe	522.5	263.4	275.2	171.1	74.5	27.4	242.5	89.4	16.4	3.4	118.6	54.4	4.8	2.8
Developing Latin America and Caribbean	614.5	457.5	234.8	236.2	65.7	8.4	377.1	219.8	21.1	11.0	96.8	54.5	2.6	1.5
International organisations	275.0	221.3	43.3	57.6	0.0	0.0	225.9	159.8	111.1	85.3	23.3	14.1	5.8	4.0
Unallocated	37.2	752.7	3.5	0.8	...	...	3.3	2.6	1.5	1.0	2.2	1.5	30.4	749.3
By currency														
US dollar	12,980.4	12,393.2	7,064.4	7,778.9	4,907.7	4,695.8	5,778.8	4,016.4	880.5	525.2	2,007.1	730.9	137.3	597.9
Euro	7,729.0	6,377.5	4,272.2	3,524.6	2,085.0	1,979.3	3,270.4	1,726.5	882.8	700.6	1,435.2	500.0	186.5	1,126.3
Yen	1,455.7	710.6	600.9	467.6	301.5	234.4	834.8	201.0	401.4	92.1	287.2	29.1	20.0	42.0
Pound sterling	1,365.2	1,362.2	773.9	837.5	568.4	566.7	577.7	423.7	99.7	80.2	179.3	100.4	13.6	101.0
Swiss franc	500.9	378.3	309.7	240.3	157.0	99.8	183.2	94.3	73.3	23.1	84.3	53.3	8.0	43.7
Other currencies	840.7	943.9	517.5	541.8	258.4	321.1	316.6	380.8	110.4	92.2	145.3	222.4	6.6	21.3
Unallocated	1,556.0	1,005.7	810.1	565.4	721.4	214.9	677.4	279.9	120.1	66.6	242.1	77.6	68.6	160.4
By instrument														
Loans	18,092.8	19,062.7	11,299.3	12,432.0	3,426.3	3,034.0	6,784.6	6,555.1	990.0	1,169.1	1,739.8	1,541.1	8.9	75.7
Debt securities	5,646.0	2,303.0	1,540.2	527.9	46.3	0.7	3,981.8	157.5	499.2	11.3	966.2	7.2	124.0	1,617.6
Of which: short-term	.	293.6	.	19.7	.	.	.	2.2	.	2.2	.	0.0	.	271.7
Other instruments	2,557.9	1,692.6	1,378.7	980.0	414.2	231.3	871.4	306.4	351.8	142.9	199.1	52.8	307.8	406.2
Unallocated	131.3	113.0	130.4	16.2	656.1	891.7	1.0	103.7	727.1	256.8	1,475.5	112.3	0.0	-7.0
Local positions in foreign currencies	4,014.8	4,896.7	1,684.0	1,744.6	497.2	500.4	2,279.1	2,943.3	252.0	461.2	1,012.1	1,439.7	51.7	208.8
Local positions in local currencies	57,045.8	53,153.4	9,262.1	6,758.2	2,209.4	2,256.7	30,597.5	24,273.3	2,101.9	3,240.4	19,783.3	13,748.7	17,186.2	22,121.9
Unallocated	299.0	3,636.0	146.4	837.2	1.3	1.5	27.3	270.2	2.8	1.1	9.8	37.4	125.3	2,528.6

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		
	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Cross-border positions	-651.1	-768.3	-478.4	-435.0	-246.4	-110.0	-176.8	-249.2	-26.8	-69.3	-11.1	-2.9	4.0	-84.2
By residence of counterparty														
Developed countries	-360.6	-396.9	-271.9	-137.6	-59.7	17.7	-97.3	-216.8	-42.7	-66.0	-0.1	-14.3	8.6	-42.5
Of which: euro area	-276.0	-338.6	-201.7	-272.8	-45.4	-28.6	-68.2	-54.7	-8.3	-31.2	-25.5	1.1	-6.1	-11.1
Offshore centres	-119.8	-195.3	-92.9	-152.0	-98.9	-100.9	-25.3	-41.2	26.4	-4.3	5.8	-8.2	-1.7	-2.1
Developing Africa and Middle East	20.4	-16.5	17.6	-25.4	4.6	-1.2	1.5	6.9	-0.1	0.3	0.8	7.1	1.4	2.0
Developing Asia and Pacific	-144.9	-67.3	-101.5	-74.2	-37.7	-25.5	-42.2	11.1	-10.2	2.6	-16.3	15.7	-1.3	-4.3
Developing Europe	-22.4	-46.0	-20.8	-45.3	-8.6	-1.2	-1.8	-1.1	0.8	-2.3	-1.0	0.3	0.1	0.3
Developing Latin America and Caribbean	-11.9	-11.0	-9.4	2.7	-3.2	-1.1	-3.2	-13.9	0.6	-0.9	0.5	-4.8	0.6	0.2
International organisations	-9.1	1.2	-0.3	-2.8	0.0	0.0	-8.2	4.4	-1.1	-0.3	-1.1	1.2	-0.6	-0.3
Unallocated	-2.8	-36.5	0.8	-0.4	...	...	-0.4	1.3	-0.6	1.6	0.2	0.2	-3.2	-37.4
By currency														
US dollar	-175.3	-238.5	-94.8	-116.2	-30.8	-22.1	-89.5	-101.3	15.6	10.6	-1.7	-9.3	9.0	-21.0
Euro	-325.1	-396.8	-252.6	-267.2	-151.1	-103.4	-63.0	-85.2	-27.0	-57.7	-14.7	8.9	-9.4	-44.4
Yen	31.5	2.1	8.5	7.5	1.3	27.2	20.1	-6.1	-2.7	-5.3	21.3	-3.6	2.9	0.7
Pound sterling	-48.7	-38.7	-37.9	-23.4	-6.5	5.7	-9.9	-11.3	-11.6	-8.7	-2.5	-0.4	-0.9	-3.9
Swiss franc	-26.3	12.2	-15.5	23.1	-6.6	5.0	-10.5	-8.0	-3.5	-7.9	-3.6	0.5	-0.3	-2.8
Other currencies	-61.9	-46.1	-45.6	-37.1	-24.6	-16.8	-14.9	0.7	2.9	0.1	-9.0	3.3	-1.4	-9.7
Unallocated	-45.4	-62.7	-40.4	-21.8	-28.1	-5.6	-9.0	-37.9	-0.4	-0.4	-0.9	-2.3	4.1	-3.0
By instrument														
Loans	-538.2	-655.5	-364.6	-412.0	-148.8	-18.9	-173.2	-234.5	-27.5	-78.9	-14.6	5.4	-0.4	-9.0
Debt securities	-15.7	-17.9	-12.6	16.2	6.4	0.0	-24.3	11.1	-3.6	-0.3	-29.9	0.1	21.2	-45.2
Of which: short-term	.	-32.9	.	0.9	.	.	.	-0.2	.	-0.2	.	0.0	.	-33.7
Other instruments	-101.8	-97.9	-106.0	-38.7	-33.8	-6.0	21.0	-28.8	-7.9	-9.1	1.4	-3.4	-16.8	-30.4
Unallocated	4.6	3.1	4.9	-0.5	6.1	14.1	-0.2	3.1	12.2	19.0	32.0	-5.0	-0.1	0.5
Local positions in foreign currencies	-122.7	-19.2	-49.3	-9.1	8.9	-16.3	-51.8	-13.7	1.6	-9.5	-4.2	-0.1	-21.6	3.6
Local positions in local currencies	316.5	358.3	152.3	7.3	106.6	107.2	134.3	304.5	1.3	-47.3	96.5	233.7	29.9	46.5
Unallocated	-21.4	-130.6	-12.3	-37.1	-0.2	0.0	3.9	-12.0	0.0	0.9	-0.1	1.3	-13.0	-81.6

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
	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Banks in all LBS reporting countries	26,428.0	23,171.3	14,348.6	13,956.1	8,999.4	8,112.0	11,638.7	7,122.6	2,568.2	1,580.1	4,380.6	1,713.6	440.6	2,092.5
Australia	437.7	709.2	292.9	604.3	159.5	160.8	144.8	104.9	...	...	...	...	\	\
Austria	261.8	171.8	114.8	58.3	6.9	8.3	147.0	50.3	...	...	...	...	\	63.2
Bahamas	169.4	194.0	132.7	111.3	...	...	36.8	82.7	...	...	...	...	...	...
Bahrain	138.3	137.3	56.6	78.6	...	...	81.7	58.7	...	...	...	...	...	...
Belgium	564.6	463.6	323.3	237.4	203.1	126.1	241.4	205.6	115.0	156.1	126.4	49.5	0.0	20.6
Bermuda	13.2	2.7	4.6	0.2	2.3	0.2	8.6	2.6	2.3	1.2	6.3	1.3	0.0	\
Brazil	86.2	146.0	83.6	139.3	58.1	59.1	2.6	6.7	...	...	...	...	...	...
Canada	520.4	446.6	257.7	261.5	205.5	233.1	261.4	118.5	161.6	37.8	99.8	80.7	\	66.6
Cayman Islands	1,148.0	1,158.8	826.6	678.4	745.5	523.9	321.4	429.1	...	...	...	...	...	51.4
Chile	18.8	30.0	11.6	22.7	...	...	1.4	2.6	...	...	...	...	5.8	4.7
Chinese Taipei	347.9	180.1	174.7	99.9	84.1	57.7	166.4	73.4	78.0	13.9	88.5	59.5	6.8	6.7
Curaçao	27.0	26.2	17.0	17.5	...	...	10.0	8.7	...	...	...	...	...	...
Cyprus	26.8	30.1	10.1	14.9	3.9	11.9	16.7	14.6	6.7	4.3	10.0	10.4	\	0.6
Denmark	219.3	176.4	143.6	140.8	72.8	\	75.7	35.6	35.1	22.6	40.6	13.0	\	\
Finland	270.3	349.3	170.6	185.2	54.0	92.1	98.9	60.5	58.0	43.8	40.9	16.7	\	103.7
France	2,079.4	2,077.7	1,143.1	845.3	698.8	541.9	866.3	495.7	411.2	312.3	455.1	183.4	69.9	736.7
Germany	2,080.3	1,538.0	1,258.7	674.0	701.2	418.5	821.5	217.9	234.1	115.6	587.3	102.3	0.1	646.0
Greece	103.2	19.0	32.3	11.9	...	...	70.9	5.7	...	...	...	...	...	1.4
Guernsey	142.3	90.6	93.6	55.7	76.9	55.5	48.7	33.7	33.8	8.2	14.9	25.5	0.0	1.2
Hong Kong SAR	1,254.7	1,004.5	809.0	623.5	442.4	433.4	445.8	381.0	\	\	\	\	\	0.0
India	49.7	151.6	27.0	33.8	\	\	22.7	117.5	...	...	...	...	0.1	0.3
Indonesia	14.2	37.4	13.5	32.8	\	\	0.7	4.6	...	...	...	...	...	\
Ireland	315.2	282.1	190.8	140.5	115.1	86.1	123.9	66.0	42.5	51.9	81.4	14.1	0.5	75.7
Isle of Man	57.2	44.6	51.4	14.1	44.5	12.1	5.8	30.4	0.2	4.6	5.6	25.8	0.0	0.1
Italy	450.2	470.7	307.3	363.6	71.6	175.3	142.5	104.0	69.7	88.9	72.8	15.1	0.5	3.0
Japan	3,168.9	1,209.9	967.3	981.4	465.7	612.4	2,201.6	228.5	727.0	189.0	1,474.6	39.4	0.0	0.0
Jersey	167.1	112.4	150.6	50.6	146.3	39.2	16.4	61.8	...	...	...	...	...	...
Korea	207.6	237.8	83.5	181.2	36.1	71.8	93.7	19.3	9.9	13.4	83.9	5.9	30.4	37.3
Luxembourg	611.5	411.5	381.5	276.4	244.4	207.4	225.9	133.9	58.9	72.5	167.0	61.4	4.1	1.3
Macao SAR	105.4	75.7	53.1	42.5	38.8	37.7	52.2	32.5	8.8	4.5	43.4	28.0	0.1	0.7
Malaysia	56.8	89.6	\	\	\	\	14.9	21.2	...	...	...	...	...	\
Mexico	13.7	23.1	7.5	19.3	...	...	6.2	3.8	...	...	...	...	...	...
Netherlands	1,084.2	921.6	417.7	355.8	280.0	290.3	477.5	349.3	186.9	120.7	290.6	228.6	189.0	216.5
Norway	157.0	198.1	84.7	120.0	35.6	99.7	59.0	25.4	25.0	6.3	34.0	19.1	13.3	52.7
Panama	58.6	51.1	35.5	25.4	15.0	5.9	23.1	25.7	...	...	...	...	...	...
Portugal	73.9	70.9	38.6	51.0	\	\	35.3	19.5	15.5	6.7	19.8	12.8	...	0.4
Singapore	715.4	681.4	327.0	450.6	\	...	273.0	230.8	...	...	...	...	115.3	...
South Africa	50.2	43.7	34.6	25.0	16.2	17.1	15.5	7.7	4.4	5.1	11.1	2.7	0.1	1.0
Spain	409.4	319.5	175.7	247.3	85.9	76.5	233.7	72.2	...	...	...	...	...	...

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
	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Sweden	401.5	221.3	296.9	176.8	210.6	76.0	104.6	44.5	35.8	21.7	68.9	22.7	0.0	\
Switzerland	844.8	899.2	511.2	439.2	231.4	232.5	331.0	459.1	165.4	186.0	165.6	273.2	2.6	0.9
Turkey	26.6	120.1	20.3	103.2	8.1	7.8	6.3	16.9	0.9	7.5	5.3	9.3	\	...
United Kingdom	4,423.2	3,728.8	2,314.7	2,292.4	1,699.8	1,524.4	2,108.5	1,436.4	...	...	...	...	-	...
United States	3,055.9	3,817.5	1,859.0	2,594.4	1,409.5	1,695.5	1,196.9	1,223.1	...	...	...	...	...	...

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
	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Banks in all LBS reporting countries	-651.1	-768.3	-478.4	-435.0	-246.4	-110.0	-176.8	-249.2	-26.8	-69.3	-11.1	-2.9	4.0	-84.2
Australia	-12.3	12.2	-8.6	14.7	1.2	6.2	-3.6	-2.6	...	...	...	...	\	\
Austria	-9.1	-4.6	-9.1	-2.7	-3.7	0.2	0.1	-1.2	...	...	...	...	\	-0.7
Bahamas	0.4	0.8	0.2	0.3	...	...	0.2	0.5	...	...	...	...	...	...
Bahrain	0.5	0.6	-0.4	-1.3	...	...	0.8	1.9	...	...	...	...	...	...
Belgium	-48.8	-43.3	-37.8	-21.8	-9.4	-3.6	-11.0	-19.4	-9.1	-16.6	-2.0	-2.7	0.0	-2.1
Bermuda	0.9	0.5	-0.5	0.0	0.0	0.0	1.4	0.5	0.0	0.3	1.3	0.2	0.0	\
Brazil	0.4	-2.9	0.9	-4.5	7.1	0.7	-0.5	1.6	...	...	...	...	...	...
Canada	45.4	33.6	18.6	42.2	20.9	39.1	28.4	-1.3	17.0	-0.2	11.4	-1.1	\	-7.3
Cayman Islands	-149.3	-148.2	-129.9	-115.1	-129.6	-98.9	-19.4	-33.5	...	...	...	...	...	0.4
Chile	1.4	0.6	-0.7	-1.2	...	...	-0.4	0.1	...	...	...	...	2.5	1.8
Chinese Taipei	-10.3	-19.2	-4.6	-18.2	-2.8	-6.1	-4.0	0.4	-0.3	-1.0	-3.7	1.5	-1.7	-1.3
Curaçao	2.0	2.1	1.4	0.7	...	...	0.6	1.4	...	...	...	...	...	...
Cyprus	-4.5	0.3	-2.6	1.4	0.8	1.6	-1.9	-1.2	-1.4	-0.7	-0.6	-0.5	\	0.0
Denmark	-4.4	-12.1	-2.1	-4.8	1.9	\	-2.2	-7.3	0.1	-4.9	-2.3	-2.4	\	\
Finland	-43.8	-48.9	-26.1	-31.7	-10.6	-8.6	-16.3	-15.9	-13.0	-13.6	-3.3	-2.3	\	-1.3
France	-84.1	-63.5	-51.5	-44.0	-21.5	-18.3	-33.2	-7.6	-15.7	-11.3	-17.5	3.8	0.6	-11.9
Germany	-127.4	-140.0	-111.6	-71.2	-79.2	-31.1	-15.7	-38.1	-14.4	-32.7	-1.3	-5.4	0.0	-30.8
Greece	1.9	1.7	-1.9	4.3	...	...	3.8	-3.7	...	...	...	...	...	1.1
Guernsey	-7.0	-6.3	-4.8	-4.5	-3.7	-3.5	-2.2	-0.3	-3.7	-0.1	1.5	-0.2	0.0	-1.5
Hong Kong SAR	-10.5	-11.7	-9.8	-28.0	11.2	-9.9	-0.7	16.3	\	\	\	\	\	0.0
India	6.9	11.0	12.5	10.5	\	\	-5.7	3.0	\	\	\	\	0.0	-2.5
Indonesia	-1.9	1.8	-1.9	2.0	\	\	-0.1	-0.2	...	...	...	...	...	\
Ireland	-4.2	-12.0	-0.7	-9.0	-0.7	-5.9	-3.6	1.4	-1.1	1.2	-2.5	0.2	0.1	-4.3
Isle of Man	0.4	0.3	0.1	0.2	-0.1	0.5	0.3	0.1	0.0	-0.4	0.3	0.5	0.0	0.0
Italy	-11.9	5.6	-5.0	2.9	-3.6	4.7	-6.9	2.1	-4.3	-1.2	-2.7	3.3	0.0	0.6
Japan	62.1	10.2	17.7	0.8	6.6	7.0	44.4	9.5	12.2	10.4	32.1	-0.9	-	-
Jersey	-11.7	-12.4	-11.8	-9.7	-11.6	-9.2	0.0	-2.7	...	...	...	...	...	...
Korea	-15.2	-16.4	-7.3	-9.5	-3.8	-5.4	-4.7	-2.0	0.0	-1.5	-4.8	-0.5	-3.2	-4.9
Luxembourg	-37.5	-15.4	-34.3	-15.1	-21.7	-4.8	-4.3	-0.1	-2.7	-1.4	-1.5	1.3	1.1	-0.2
Macao SAR	-6.6	-7.0	-4.5	-6.5	-6.1	-5.8	-2.0	0.1	-1.0	1.3	-1.0	-1.2	0.0	-0.6
Malaysia	-0.2	-2.7	\	\	\	\	-0.1	0.5	...	...	...	...	...	\
Mexico	-2.4	3.0	-2.6	2.3	...	...	0.2	0.7	...	...	...	...	...	...
Netherlands	-36.2	-20.4	-26.4	-6.0	-16.0	-1.2	4.3	0.2	12.4	2.8	-8.1	-2.6	-14.1	-14.6
Norway	-18.3	-20.7	-18.7	-16.2	-26.7	-2.6	2.0	-0.3	1.3	3.0	0.7	-3.3	-1.6	-4.1
Panama	2.1	2.1	1.6	0.8	0.1	-0.9	0.5	1.2	...	...	...	...	...	...
Portugal	-0.1	-3.9	-1.8	-4.6	\	\	1.8	0.4	-0.2	0.5	2.0	-0.1	...	0.3
Singapore	-5.0	-21.3	-19.3	-15.6	\	...	-8.9	-5.7	...	...	...	...	23.2	...
South Africa	2.5	6.0	1.6	5.5	3.8	4.3	0.8	0.5	0.5	0.2	0.3	0.4	0.1	-0.1
Spain	-6.1	-25.9	-0.9	-24.4	-5.0	-1.7	-5.2	-1.5	...	...	...	...	...	...

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
	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Location of reporting bank														
Sweden	-37.4	-42.5	-29.5	-37.1	-21.5	-30.4	-7.9	-5.5	-1.6	-1.9	-6.4	-3.6	0.0	\
Switzerland	-7.1	80.1	-1.7	85.8	19.1	72.1	-5.3	-5.5	-6.8	-5.2	1.5	-0.3	-0.1	-0.1
Turkey	1.1	-0.7	0.1	-1.6	-6.1	1.1	1.0	0.9	0.3	-0.2	0.7	1.0	\	\
United Kingdom	-10.3	-34.8	32.2	45.8	70.1	102.1	-42.5	-80.6	...	...	...	...	-	...
United States	-55.4	-204.0	3.3	-147.8	1.0	-92.8	-58.6	-56.2	...	...	...	...	...	...

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
	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Country of residence of counterparty														
Counterparties in all countries	26,428.0	23,171.3	14,348.6	13,956.1	8,999.4	8,112.0	11,638.7	7,122.6	2,568.2	1,580.1	4,380.6	1,713.6	440.6	2,092.5
Developed countries	18,936.8	15,408.7	10,782.9	9,732.8	4,082.2	3,943.6	7,824.9	4,375.0	1,757.2	1,098.3	3,083.3	895.9	329.0	1,301.0
European developed countries	12,194.4	10,660.7	7,302.9	6,816.5	...	...	4,652.0	2,787.3	...	...	...	...	239.5	1,056.9
Euro area	7,140.8	5,665.0	3,866.0	3,370.0	1,377.2	1,230.5	3,194.9	1,627.5	729.6	422.8	1,360.6	417.4	79.9	667.5
Austria	198.5	91.0	112.4	61.5	...	...	85.8	18.1	...	...	...	...	0.2	11.4
Belgium	356.1	412.9	186.7	217.7	...	...	147.3	58.1	...	...	...	...	22.1	137.1
Cyprus	29.9	34.9	2.0	6.9	...	...	27.8	27.5	...	...	...	...	0.0	0.4
Estonia	8.3	3.4	6.8	2.2	...	...	1.6	0.9	...	...	...	...	0.0	0.3
Finland	204.2	82.3	144.5	60.8	...	...	57.9	19.5	...	...	...	...	1.8	2.1
France	1,527.7	1,086.0	1,018.8	889.1	...	...	494.5	160.7	...	...	...	...	14.4	36.2
Germany	1,238.6	1,414.2	779.5	957.1	...	...	441.2	278.9	...	...	...	...	18.0	178.1
Greece	47.5	56.5	11.8	23.6	...	...	35.7	31.4	...	...	...	...	0.1	1.4
Ireland	495.9	533.5	142.8	154.7	...	...	348.9	334.7	...	...	...	...	4.2	44.0
Italy	588.7	284.2	349.5	180.3	...	...	233.3	61.6	...	...	...	...	5.9	42.3
Latvia	6.7	4.2	4.4	3.4	...	...	2.2	0.8	...	...	...	...	0.1	0.1
Lithuania	7.6	2.4	4.8	1.1	...	...	2.7	1.0	...	...	...	...	0.0	0.3
Luxembourg	918.9	800.4	332.3	326.8	...	...	579.1	359.6	...	...	...	...	7.5	113.9
Malta	21.7	15.3	11.8	6.5	...	...	9.8	8.2	...	...	...	...	0.2	0.6
Netherlands	934.0	609.3	467.1	326.5	...	...	463.5	204.5	...	...	...	...	3.4	78.4
Portugal	91.1	50.3	48.0	29.4	...	...	42.7	16.9	...	...	...	...	0.3	4.0
Slovakia	22.5	5.0	11.2	1.3	...	...	11.3	2.7	...	...	...	...	0.0	1.0
Slovenia	10.5	9.1	4.0	3.0	...	...	6.5	5.4	...	...	...	...	0.0	0.7
Spain	432.4	170.2	227.7	117.9	...	...	203.0	37.1	...	...	...	...	1.7	15.3
Andorra	2.7	3.4	1.5	2.2	...	...	1.2	1.1	...	...	...	...	0.0	0.0
Denmark	214.6	144.0	139.5	102.8	...	...	74.1	29.9	...	...	...	...	0.9	11.4
Iceland	8.3	9.9	6.1	6.3	...	...	2.2	3.4	...	...	...	...	0.0	0.2
Liechtenstein	7.7	13.8	5.3	10.1	...	...	2.4	3.5	...	...	...	...	0.0	0.2
Norway	241.3	94.3	174.3	75.2	...	...	66.8	17.5	...	...	...	...	0.2	1.6
Sweden	311.1	251.1	219.2	201.3	...	...	88.9	37.2	...	...	...	...	3.0	12.6
Switzerland	598.8	649.8	456.6	476.9	...	...	139.5	138.2	...	...	...	...	2.7	34.7
United Kingdom	3,666.8	3,827.5	2,434.2	2,571.0	...	...	1,079.9	928.0	...	...	...	...	152.7	328.6
Non-European developed countries	6,739.4	4,746.0	3,479.2	2,914.8	...	...	3,170.5	1,587.1	...	...	...	...	89.6	244.1
Australia	385.8	242.2	257.8	180.8	...	...	122.5	55.3	...	...	...	...	5.5	6.1
Canada	478.1	299.5	305.1	203.3	...	...	167.7	86.9	...	...	...	...	5.4	9.3
Japan	1,180.9	840.9	799.6	630.7	...	...	359.1	127.1	...	...	...	...	22.2	83.1
New Zealand	46.4	25.4	31.3	15.0	...	...	14.9	10.2	...	...	...	...	0.1	0.1
United States	4,648.2	3,338.0	2,085.4	1,885.0	...	...	2,506.4	1,307.5	...	...	...	...	56.4	145.5
Offshore centres	3,893.8	3,925.5	1,876.0	2,382.6	1,018.5	1,268.6	2,001.2	1,516.9	601.0	312.5	546.4	291.7	16.5	26.0
Aruba	1.3	1.1	0.2	0.5	...	...	1.1	0.6	...	...	...	...	0.0	0.0
Bahamas	123.4	149.7	90.9	92.5	...	...	32.5	54.3	...	...	...	...	0.1	3.0

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
	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Country of residence of counterparty														
Bahrain	28.3	29.7	24.0	23.1	...	...	4.2	6.4	...	...	...	...	0.1	0.2
Barbados	26.7	51.8	16.4	30.5	...	...	10.3	18.9	...	...	...	...	0.0	2.4
Bermuda	101.4	85.7	1.7	7.8	...	...	98.8	74.0	...	...	...	...	0.9	3.9
Cayman Islands	1,790.3	1,525.3	692.7	886.8	...	...	1,093.8	637.3	...	...	...	...	3.7	1.2
Curacao	19.3	36.7	5.2	7.7	...	...	14.1	29.0	...	...	...	...	0.0	0.0
Gibraltar	5.9	12.6	3.0	6.2	...	...	2.9	6.4	...	...	...	...	0.0	0.0
Guernsey	91.4	98.2	61.4	74.9	...	...	29.9	21.9	...	...	...	...	0.1	1.4
Hong Kong SAR	604.9	625.5	395.5	503.4	...	...	203.3	117.1	...	...	...	...	6.1	5.0
Isle of Man	27.2	56.0	9.6	42.5	...	...	17.6	13.4	...	...	...	...	0.0	0.1
Jersey	144.8	250.2	59.3	185.9	...	...	85.5	62.1	...	...	...	...	0.0	2.2
Lebanon	9.4	41.0	5.8	33.3	...	...	3.6	7.5	...	...	...	...	0.1	0.2
Macao SAR	33.2	67.4	28.1	64.0	...	...	5.1	3.4	...	...	...	...	0.0	0.1
Mauritius	19.1	19.7	3.4	8.6	...	...	14.6	10.7	...	...	...	...	1.1	0.4
Panama	89.1	79.5	11.0	14.1	...	...	78.0	65.1	...	...	...	...	0.1	0.3
Samoa	6.4	15.0	0.0	0.1	...	...	6.0	14.0	...	...	...	...	0.4	0.9
Singapore	551.4	481.9	461.4	388.6	...	...	89.1	91.6	...	...	...	...	0.9	1.8
West Indies UK	216.4	291.9	6.6	7.8	...	...	206.9	281.2	...	...	...	...	2.9	2.9
Developing countries	3,285.2	2,863.1	1,642.9	1,782.4	...	...	1,583.4	1,068.3	...	...	...	...	58.8	12.3
Developing Africa and Middle East	550.2	879.7	245.4	539.6	34.1	27.3	295.5	338.5	10.2	27.4	147.0	164.9	9.3	1.7
Algeria	2.4	5.4	1.2	2.4	...	...	0.5	2.9	...	...	...	...	0.7	0.0
Angola	9.3	25.3	2.8	10.4	...	...	6.6	14.9	...	...	...	...	0.0	0.0
Benin	0.1	0.2	0.0	0.0	...	...	0.0	0.2	...	...	...	...	0.0	0.0
Botswana	0.7	1.9	0.2	1.3	...	...	0.5	0.5	...	...	...	...	0.0	0.0
Burkina Faso	0.4	0.3	0.1	0.1	...	...	0.3	0.2	...	...	...	...	0.0	0.0
Burundi	0.2	0.2	0.2	0.1	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Cameroon	1.9	1.6	0.8	0.3	...	...	1.0	1.3	...	...	...	...	0.1	0.0
Cape Verde	0.9	1.6	0.3	1.5	...	...	0.6	0.1	...	...	...	...	...	0.0
Central African Republic	0.1	0.1	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	...
Chad	0.6	0.1	0.1	0.0	...	...	0.5	0.1	...	...	...	...	0.0	0.0
Comoros Islands	0.0	0.1	0.0	0.0	...	...	0.0	0.1	...	...	...	...	...	...
Congo	0.6	0.9	0.1	0.1	...	...	0.5	0.8	...	...	...	...	0.0	0.0
Congo Democratic Republic	0.4	1.6	0.1	0.7	...	...	0.3	1.0	...	...	...	...	0.0	0.0
Côte d'Ivoire	2.3	2.2	0.7	1.1	...	...	1.6	1.0	...	...	...	...	0.0	0.0
Djibouti	0.1	0.6	0.0	0.4	...	...	0.1	0.3	...	...	...	...	0.0	0.0
Egypt	15.0	21.6	6.9	11.7	...	...	8.0	9.8	...	...	...	...	0.1	0.0
Equatorial Guinea	0.2	0.8	0.0	0.0	...	...	0.1	0.8	...	...	...	...	0.0	-
Eritrea	0.0	0.4	0.0	0.3	...	...	0.0	0.1	...	...	...	...	-	0.0
Ethiopia	1.1	1.2	0.2	0.7	...	...	0.9	0.6	...	...	...	...	0.0	0.0
Gabon	1.7	1.3	0.1	0.1	...	...	1.6	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

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
	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Country of residence of counterparty														
Ghana	8.5	5.2	1.8	3.3	...	...	6.7	1.9	...	...	...	...	0.0	0.0
Guinea	0.2	0.3	0.1	0.1	...	...	0.1	0.2	...	...	...	...	0.0	0.0
Guinea-Bissau	0.0	0.1	0.0	0.0	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Iran	3.1	13.6	1.8	10.2	...	...	1.3	3.4	...	...	...	...	0.0	0.0
Iraq	2.3	6.2	1.1	5.4	...	...	1.2	0.8	...	...	...	...	0.0	0.0
Israel	16.4	33.9	4.9	13.7	...	...	11.3	19.9	...	...	...	...	0.2	0.4
Jordan	6.2	14.4	2.4	10.2	...	...	3.7	4.3	...	...	...	...	0.0	0.0
Kenya	5.9	11.6	2.0	6.7	...	...	3.9	4.9	...	...	...	...	0.0	0.0
Kuwait	18.8	79.8	7.3	33.7	...	...	11.5	46.0	...	...	...	...	0.0	0.0
Lesotho	0.1	0.5	0.0	0.4	...	...	0.0	0.1	...	...	...	...	0.0	-
Liberia	28.7	14.5	0.5	0.3	...	...	26.4	14.2	...	...	...	...	1.8	0.0
Libya	1.2	42.3	0.5	33.3	...	...	0.7	9.0	...	...	...	...	0.0	0.0
Madagascar	0.8	0.9	0.1	0.3	...	...	0.7	0.6	...	...	...	...	0.0	0.0
Malawi	0.1	0.4	0.0	0.2	...	...	0.1	0.2	...	...	...	...	0.0	0.0
Mali	0.2	0.3	0.1	0.1	...	...	0.1	0.2	...	...	...	...	0.0	0.0
Mauritania	0.5	0.6	0.1	0.3	...	...	0.3	0.3	...	...	...	...	0.0	0.0
Morocco	12.8	5.6	5.9	3.1	...	...	6.2	2.5	...	...	...	...	0.6	0.0
Mozambique	2.9	3.6	0.6	2.5	...	...	2.3	1.2	...	...	...	...	0.0	0.0
Namibia	0.7	0.7	0.2	0.2	...	...	0.5	0.5	...	...	...	...	0.0	0.0
Niger	0.1	0.1	0.0	0.0	...	...	0.1	0.1	...	...	...	...	0.0	0.0
Nigeria	17.0	16.9	8.0	9.5	...	...	9.0	7.4	...	...	...	...	0.0	0.0
Oman	10.8	10.0	2.3	2.8	...	...	8.5	7.2	...	...	...	...	0.0	0.0
Palestinian Territory	0.2	1.1	0.1	0.9	...	...	0.1	0.2	...	...	...	...	0.0	0.0
Qatar	55.6	34.4	31.5	16.5	...	...	24.0	17.9	...	...	...	...	0.1	0.0
Rwanda	0.0	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	...	...	...	...	...	...
São Tomé and Príncipe	0.1	0.1	0.0	0.1	...	...	0.1	0.0	...	...	...	...	...	0.0
Saudi Arabia	79.4	222.5	29.3	171.4	...	...	45.1	50.9	...	...	...	...	5.0	0.2
Senegal	1.5	1.1	0.3	0.3	...	...	1.1	0.9	...	...	...	...	0.1	0.0
Seychelles	4.0	10.0	0.1	0.3	...	...	3.9	9.4	...	...	...	...	0.1	0.3
Sierra Leone	0.4	0.3	0.1	0.1	...	...	0.4	0.2	...	...	...	...	0.0	0.0
Somalia	0.1	0.0	0.0	0.0	...	...	0.1	0.0	...	...	...	...	...	0.0
South Africa	40.0	40.4	18.6	24.4	...	...	21.4	15.9	...	...	...	...	0.0	0.1
Sudan	0.5	0.5	0.2	0.2	...	...	0.3	0.3	...	...	...	...	0.0	0.0
Swaziland	0.3	0.7	0.0	0.4	...	...	0.3	0.3	...	...	...	...	0.0	0.0
Syria	0.1	2.1	0.0	0.9	...	...	0.1	1.0	...	...	...	...	0.0	0.2
Tanzania	1.8	2.6	0.3	1.5	...	...	1.5	1.1	...	...	...	...	0.0	0.0
Togo	0.5	0.3	0.3	0.1	...	...	0.1	0.2	...	...	...	...	0.0	0.0
Tunisia	3.7	4.8	2.0	3.4	...	...	1.7	1.4	...	...	...	...	0.0	0.0
Uganda	0.9	2.4	0.3	1.9	...	...	0.6	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		
	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
United Arab Emirates	159.7	135.9	95.9	67.6	...	...	63.5	68.0	...	...	...	...	0.4	0.2
Yemen	0.4	1.5	0.0	0.6	...	...	0.4	0.8	...	...	...	...	0.0	0.0
Zambia	2.6	2.0	0.2	1.0	...	...	2.4	1.0	...	...	...	...	0.0	0.0
Zimbabwe	0.7	1.3	0.0	0.3	...	...	0.6	1.0	...	...	...	...	0.0	0.0
Developing Asia and Pacific	1,598.0	1,262.5	887.5	835.6	323.6	195.7	668.3	420.6	49.8	41.1	362.9	236.5	42.1	6.3
Afghanistan	0.0	2.1	0.0	2.0	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Armenia	0.8	0.3	0.3	0.1	...	...	0.5	0.2	...	...	...	...	0.0	0.0
Azerbaijan	5.0	2.7	1.7	1.0	...	...	3.2	1.6	...	...	...	...	0.0	0.0
Bangladesh	6.3	11.4	3.7	10.4	...	...	2.6	1.0	...	...	...	...	0.0	0.0
Bhutan	0.1	0.0	0.0	0.0	...	...	0.1	0.0	...	...	...	...	...	0.0
British overseas territories	1.6	0.7	0.0	0.0	...	...	1.6	0.7	...	...	...	...	0.0	0.0
Brunei	1.8	3.2	0.2	0.7	...	...	1.5	2.4	...	...	...	...	0.1	0.1
Cambodia	3.2	1.0	2.3	0.5	...	...	0.9	0.5	...	...	...	...	0.0	0.0
China	755.9	591.1	448.9	392.5	...	...	296.6	196.5	...	...	...	...	10.3	2.0
Chinese Taipei	104.8	156.3	80.5	82.2	...	...	23.5	74.1	...	...	...	...	0.9	0.1
Fiji	0.7	0.6	0.7	0.4	...	...	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	3.1	1.3	0.4	0.9	...	...	2.7	0.4	...	...	...	...	0.1	0.0
India	183.3	55.3	80.3	47.1	...	...	88.0	8.2	...	...	...	...	14.9	0.1
Indonesia	91.6	22.6	28.7	16.5	...	...	59.0	6.1	...	...	...	...	3.8	0.0
Kazakhstan	6.9	22.5	0.7	15.2	...	...	6.2	6.2	...	...	...	...	0.0	1.1
Kiribati	0.0	0.1	0.0	0.1	...	...	0.0	0.0	...	...	...	...	...	-
Korea	170.6	100.3	118.3	77.9	...	...	45.3	20.0	...	...	...	...	7.0	2.4
Kyrgyz Republic	0.1	0.7	0.1	0.6	...	...	0.1	0.1	...	...	...	...	0.0	0.0
Laos	1.7	1.1	1.2	1.0	...	...	0.5	0.1	...	...	...	...	0.0	0.0
Malaysia	60.9	30.4	38.9	17.5	...	...	18.7	12.8	...	...	...	...	3.3	0.1
Maldives	0.7	0.3	0.0	0.2	...	...	0.7	0.1	...	...	...	...	0.0	0.0
Marshall Islands	40.6	14.6	0.4	0.1	...	...	40.0	14.4	...	...	...	...	0.2	0.1
Micronesia	0.0	0.0	...	...	...	...	0.0	0.0	...	...	...	...	...	0.0
Mongolia	1.3	0.4	0.8	0.2	...	...	0.5	0.2	...	...	...	...	0.0	0.0
Myanmar	0.9	1.3	0.5	0.9	...	...	0.4	0.4	...	...	...	...	0.0	0.0
Nauru	0.0	0.1	...	0.0	...	...	0.0	0.1	...	...	...	...	...	0.0
Nepal	0.1	3.2	0.0	2.9	...	...	0.0	0.3	...	...	...	...	...	0.0
New Caledonia	4.4	1.3	1.7	0.7	...	...	2.6	0.7	...	...	...	...	0.1	0.0
North Korea	0.1	0.0	0.1	0.0	...	...	0.0	0.0	...	...	...	...	-	0.0
Pakistan	6.8	13.2	2.6	10.3	...	...	4.2	3.0	...	...	...	...	0.0	0.0
Palau	0.0	0.0	...	...	...	...	0.0	0.0	...	...	...	...	...	...
Papua New Guinea	1.4	0.7	0.3	0.2	...	...	1.1	0.5	...	...	...	...	0.0	0.0
Philippines	28.0	22.2	12.4	15.0	...	...	15.5	7.1	...	...	...	...	0.2	0.1
Solomon Islands	0.0	0.4	0.0	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		
	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Sri Lanka	5.2	1.3	3.0	0.5	...	...	2.1	0.8	...	...	...	...	0.1	0.0
Tajikistan	0.0	0.2	0.0	0.2	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Thailand	65.4	37.7	44.4	21.9	...	...	20.3	15.7	...	...	...	...	0.7	0.1
Timor Leste	0.0	0.6	...	0.5	...	...	0.0	0.0	...	...	...	...	...	-
Tonga	0.0	0.1	0.0	0.1	...	...	0.0	0.0	...	...	...	...	0.0	...
Turkmenistan	0.2	26.2	0.0	26.1	...	...	0.2	0.1	...	...	...	...	0.0	0.0
Tuvalu	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	...
US Pacific islands	0.9	0.1	0.0	...	...	...	0.9	0.1	...	...	...	...	0.0	...
Uzbekistan	2.8	14.6	0.8	13.3	...	...	2.0	1.3	...	...	...	...	0.0	0.0
Vietnam	29.4	8.5	9.0	6.6	...	...	20.1	1.8	...	...	...	...	0.3	0.0
Wallis and Futuna	0.0	0.0	...	0.0	...	...	0.0	0.0	...	...	...	...	0.0	...
Developing Europe	522.5	263.4	275.2	171.1	74.5	27.4	242.5	89.4	16.4	3.4	118.6	54.4	4.8	2.8
Albania	1.1	1.6	0.3	1.5	...	...	0.7	0.1	...	...	...	...	0.1	0.0
Belarus	2.1	1.7	1.5	1.4	...	...	0.6	0.2	...	...	...	...	0.0	0.0
Bosnia and Herzegovina	1.7	1.2	1.1	0.9	...	...	0.6	0.4	...	...	...	...	0.0	0.0
Bulgaria	10.0	10.1	4.5	8.2	...	...	5.4	1.8	...	...	...	...	0.0	0.1
Croatia	19.4	7.5	8.5	6.0	...	...	11.0	1.5	...	...	...	...	0.0	0.0
Czech Republic	44.4	15.0	28.4	8.3	...	...	15.8	6.2	...	...	...	...	0.2	0.5
Hungary	25.8	11.1	10.9	6.1	...	...	14.7	4.9	...	...	...	...	0.2	0.1
Macedonia FYR	0.9	1.0	0.4	0.8	...	...	0.6	0.2	...	...	...	...	0.0	0.0
Montenegro	0.6	0.7	0.1	0.4	...	...	0.4	0.3	...	...	...	...	0.0	0.0
Poland	91.8	23.2	50.7	17.1	...	...	39.9	5.9	...	...	...	...	1.3	0.2
Romania	30.7	8.0	18.5	5.6	...	...	12.1	2.3	...	...	...	...	0.1	0.2
Russia	94.1	112.9	40.8	71.6	...	...	51.3	40.0	...	...	...	...	2.0	1.3
Serbia	5.6	4.4	2.8	3.3	...	...	2.3	1.1	...	...	...	...	0.5	0.0
Turkey	184.7	41.2	102.1	20.0	...	...	82.3	20.9	...	...	...	...	0.4	0.3
Ukraine	5.7	14.2	2.4	11.3	...	...	3.3	2.7	...	...	...	...	0.1	0.2
Developing Latin America and Caribbean	614.5	457.5	234.8	236.2	65.7	8.4	377.1	219.8	21.1	11.0	96.8	54.5	2.6	1.5
Argentina	12.6	24.9	3.2	2.5	...	...	9.3	22.4	...	...	...	...	0.1	0.0
Belize	3.7	14.8	0.1	0.7	...	...	3.6	13.7	...	...	...	...	0.1	0.3
Bolivia	0.7	6.3	0.2	4.5	...	...	0.5	1.7	...	...	...	...	0.0	0.1
Bonaire, Sint Eustatius and Saba	0.1	0.1	0.0	0.0	...	...	0.1	0.1	...	...	...	...	0.0	0.0
Brazil	277.3	107.6	123.1	73.2	...	...	153.2	34.3	...	...	...	...	1.0	0.1
Chile	47.7	30.5	22.4	19.1	...	...	25.1	11.0	...	...	...	...	0.2	0.4
Colombia	29.6	16.8	12.3	4.4	...	...	16.8	12.4	...	...	...	...	0.4	0.1
Costa Rica	9.4	7.5	5.2	4.3	...	...	4.2	3.3	...	...	...	...	0.0	0.0
Cuba	1.1	2.1	0.8	1.8	...	...	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	6.5	7.0	1.8	2.8	...	...	4.7	4.2	...	...	...	...	0.0	0.0
Ecuador	6.0	6.2	1.2	1.4	...	...	4.5	4.8	...	...	...	...	0.3	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
	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Country of residence of counterparty														
El Salvador	4.7	2.0	3.0	0.6	...	...	1.6	1.4	...	...	...	...	0.0	0.0
Falkland Islands	0.0	0.2	0.0	0.1	...	...	0.0	0.1	...	...	...	...	...	...
Grenada	0.0	0.1	0.0	0.0	...	...	0.0	0.1	...	...	...	...	...	0.0
Guatemala	7.2	5.0	2.9	1.0	...	...	4.2	4.0	...	...	...	...	0.0	0.0
Guyana	0.6	0.4	0.2	0.2	...	...	0.4	0.2	...	...	...	...	...	0.0
Haiti	0.3	0.7	0.2	0.4	...	...	0.1	0.3	...	...	...	...	-	0.0
Honduras	2.5	4.4	1.0	2.9	...	...	1.5	1.4	...	...	...	...	0.0	0.0
Jamaica	2.4	3.4	0.8	2.7	...	...	1.7	0.6	...	...	...	...	0.0	0.0
Mexico	125.0	111.4	30.5	67.1	...	...	94.4	44.2	...	...	...	...	0.1	0.1
Nicaragua	1.0	1.7	0.4	1.0	...	...	0.6	0.7	...	...	...	...	0.0	0.0
Paraguay	2.1	2.0	1.3	1.1	...	...	0.7	0.9	...	...	...	...	0.0	0.0
Peru	27.9	27.3	12.9	20.9	...	...	14.6	6.2	...	...	...	...	0.4	0.2
St Lucia	0.4	0.4	0.1	0.2	...	...	0.3	0.2	...	...	...	...	0.0	0.0
St Vincent and the Grenadines	0.9	2.6	0.0	0.1	...	...	0.9	2.4	...	...	...	...	0.0	0.1
Suriname	0.7	0.9	0.0	0.6	...	...	0.7	0.3	...	...	...	...	0.0	0.0
Trinidad and Tobago	4.0	9.0	2.4	5.8	...	...	1.5	3.2	...	...	...	...	0.0	0.0
Turks and Caicos Islands	0.8	1.7	0.2	0.8	...	...	0.6	0.9	...	...	...	...	0.0	0.0
Uruguay	8.8	16.8	2.3	8.2	...	...	6.4	8.5	...	...	...	...	0.0	0.1
Venezuela	14.1	41.0	6.4	8.4	...	...	7.7	32.6	...	...	...	...	0.0	0.0
International organisations	275.0	221.3	43.3	57.6	0.0	0.0	225.9	159.8	111.1	85.3	23.3	14.1	5.8	4.0
Unallocated location	37.2	752.7	3.5	0.8	...	...	3.3	2.6	1.5	1.0	2.2	1.5	30.4	749.3

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
	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Country of residence of counterparty														
Counterparties in all countries	-651.1	-768.3	-478.4	-435.0	-246.4	-110.0	-176.8	-249.2	-26.8	-69.3	-11.1	-2.9	4.0	-84.2
Developed countries	-360.6	-396.9	-271.9	-137.6	-59.7	17.7	-97.3	-216.8	-42.7	-66.0	-0.1	-14.3	8.6	-42.5
European developed countries	-398.7	-523.7	-282.9	-331.3	...	...	-102.3	-155.9	...	...	...	...	-13.5	-36.5
Euro area	-276.0	-338.6	-201.7	-272.8	-45.4	-28.6	-68.2	-54.7	-8.3	-31.2	-25.5	1.1	-6.1	-11.1
Austria	-0.1	-5.2	-0.8	-3.9	...	...	0.8	-1.2	...	...	...	...	0.0	-0.2
Belgium	-21.9	-10.0	-23.9	-10.5	...	...	3.0	2.4	...	...	...	...	-1.0	-1.9
Cyprus	-0.7	1.0	-0.1	-0.5	...	...	-0.6	1.5	...	...	...	...	0.0	0.0
Estonia	1.0	-1.1	1.1	-0.9	...	...	-0.1	-0.2	...	...	...	...	0.0	0.0
Finland	-26.5	-16.5	-25.2	-17.1	...	...	-0.9	1.1	...	...	...	...	-0.4	-0.5
France	-75.1	-57.5	-75.6	-49.2	...	...	1.3	-7.8	...	...	...	...	-0.8	-0.6
Germany	-51.9	-123.0	-46.4	-91.4	...	...	-4.4	-25.6	...	...	...	...	-1.2	-6.0
Greece	0.9	-0.2	0.8	-0.4	...	...	0.2	0.2	...	...	...	...	0.0	0.0
Ireland	-52.3	-36.9	-15.6	-32.4	...	...	-36.4	-4.7	...	...	...	...	-0.3	0.1
Italy	0.2	0.3	11.1	1.9	...	...	-10.2	-0.8	...	...	...	...	-0.6	-0.7
Latvia	-0.3	-1.9	-0.3	-2.1	...	...	-0.1	0.2	...	...	...	...	0.0	0.0
Lithuania	-0.4	-1.0	-0.4	-1.3	...	...	0.1	0.3	...	...	...	...	0.0	0.0
Luxembourg	13.7	-26.2	-0.7	-30.5	...	...	16.4	4.2	...	...	...	...	-1.9	0.1
Malta	0.8	1.7	0.8	1.5	...	...	0.0	0.3	...	...	...	...	0.0	0.0
Netherlands	-36.7	-41.3	-9.8	-24.7	...	...	-26.9	-15.0	...	...	...	...	0.0	-1.6
Portugal	0.4	-1.8	0.1	-1.5	...	...	0.3	-0.2	...	...	...	...	0.0	-0.1
Slovakia	0.2	-0.9	0.8	-0.2	...	...	-0.6	-0.8	...	...	...	...	0.0	0.0
Slovenia	-0.5	-0.6	-0.6	0.1	...	...	0.1	-0.7	...	...	...	...	0.0	0.0
Spain	-27.1	-17.5	-17.0	-9.8	...	...	-10.2	-8.0	...	...	...	...	0.1	0.3
Andorra	0.3	0.3	0.3	0.3	...	...	0.1	-0.1	...	...	...	...	0.0	0.0
Denmark	-11.2	-13.0	-9.7	-9.6	...	...	-1.4	-3.0	...	...	...	...	-0.2	-0.4
Iceland	0.9	-1.0	0.7	0.2	...	...	0.2	-1.2	...	...	...	...	0.0	0.0
Liechtenstein	0.7	0.0	0.5	0.1	...	...	0.3	-0.2	...	...	...	...	0.0	0.1
Norway	-5.4	-27.6	-3.7	-25.7	...	...	-1.5	-2.3	...	...	...	...	-0.2	0.4
Sweden	-19.1	-21.8	-16.0	-15.3	...	...	-2.7	-3.1	...	...	...	...	-0.4	-3.4
Switzerland	9.0	-12.4	9.5	-8.5	...	...	-0.3	3.1	...	...	...	...	-0.3	-7.0
United Kingdom	-97.9	-109.5	-62.7	0.1	...	...	-28.8	-94.5	...	...	...	...	-6.4	-15.0
Non-European developed countries	33.0	124.0	6.3	190.7	...	...	4.6	-60.7	...	...	...	...	22.2	-6.0
Australia	14.7	4.0	10.8	8.4	...	...	3.8	-4.1	...	...	...	...	0.2	-0.2
Canada	43.4	6.0	31.1	5.9	...	...	10.6	0.6	...	...	...	...	1.7	-0.5
Japan	42.5	63.2	29.6	62.6	...	...	4.6	2.1	...	...	...	...	8.4	-1.4
New Zealand	8.5	0.7	6.7	0.3	...	...	1.8	0.5	...	...	...	...	0.0	0.0
United States	-76.1	50.1	-71.8	113.6	...	...	-16.1	-59.7	...	...	...	...	11.9	-3.9
Offshore centres	-119.8	-195.3	-92.9	-152.0	-98.9	-100.9	-25.3	-41.2	26.4	-4.3	5.8	-8.2	-1.7	-2.1
Aruba	0.2	-0.2	-0.2	-0.1	...	...	0.4	-0.1	...	...	...	...	0.0	0.0
Bahamas	2.2	4.0	2.5	4.4	...	...	-0.3	-0.4	...	...	...	...	0.0	0.1

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
	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Country of residence of counterparty														
Bahrain	0.5	1.4	0.5	1.1	...	...	0.0	0.2	...	...	...	...	0.0	0.0
Barbados	3.6	0.3	-0.6	1.2	...	...	4.2	-1.1	...	...	...	...	0.0	0.1
Bermuda	0.4	-3.9	0.0	-1.2	...	...	0.5	-2.6	...	...	...	...	-0.1	-0.1
Cayman Islands	-107.4	-157.9	-90.4	-134.5	...	...	-16.9	-23.3	...	...	...	...	-0.1	-0.2
Curacao	-2.5	1.7	-0.7	1.1	...	...	-1.8	0.6	...	...	...	...	0.0	0.0
Gibraltar	-0.6	-0.2	-0.2	0.0	...	...	-0.4	-0.2	...	...	...	...	0.0	0.0
Guernsey	-8.8	-3.3	-6.9	0.7	...	...	-1.9	-4.0	...	...	...	...	0.0	0.0
Hong Kong SAR	-2.3	-3.2	3.3	5.2	...	...	-4.6	-7.3	...	...	...	...	-1.0	-1.1
Isle of Man	1.1	-0.2	0.1	0.2	...	...	1.0	-0.4	...	...	...	...	0.0	0.0
Jersey	-5.3	-7.0	-6.4	-11.7	...	...	1.2	4.8	...	...	...	...	0.0	-0.1
Lebanon	-0.2	-0.3	0.1	-0.3	...	...	-0.3	0.1	...	...	...	...	0.0	0.0
Macao SAR	-1.2	-0.2	-1.5	1.0	...	...	0.4	-1.2	...	...	...	...	0.0	0.0
Mauritius	-0.9	1.2	-0.3	0.4	...	...	-0.6	0.7	...	...	...	...	0.0	0.0
Panama	-1.3	-1.1	0.8	0.2	...	...	-2.1	-1.6	...	...	...	...	0.0	0.2
Samoa	0.3	0.6	-0.1	0.0	...	...	0.3	0.6	...	...	...	...	0.0	0.0
Singapore	2.9	-19.1	6.5	-15.2	...	...	-3.3	-3.6	...	...	...	...	-0.3	-0.4
West Indies UK	-0.2	-5.2	0.1	-2.2	...	...	-0.1	-2.3	...	...	...	...	-0.2	-0.8
Developing countries	-158.8	-140.8	-114.1	-142.1	...	...	-45.6	3.1	...	...	...	...	0.8	-1.8
Developing Africa and Middle East	20.4	-16.5	17.6	-25.4	4.6	-1.2	1.5	6.9	-0.1	0.3	0.8	7.1	1.4	2.0
Algeria	0.0	-0.1	0.0	-0.3	...	...	-0.1	0.1	...	...	...	...	0.1	0.0
Angola	0.1	6.6	-0.1	0.7	...	...	0.2	6.0	...	...	...	...	0.0	0.0
Benin	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	-	0.0
Botswana	0.0	-0.6	0.0	-0.6	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Burkina Faso	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Burundi	-0.1	0.0	0.0	0.0	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Cameroon	0.6	0.0	0.5	0.0	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Cape Verde	0.0	0.0	-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	...	...	...	...	...	...
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	...	...	...	...	...	\
Congo	0.0	-0.1	0.0	0.0	...	...	0.0	-0.1	...	...	...	...	0.0	0.0
Congo Democratic Republic	0.0	-0.2	0.0	0.0	...	...	0.0	-0.2	...	...	...	...	0.0	0.0
Côte d'Ivoire	0.4	0.3	0.0	0.3	...	...	0.4	0.0	...	...	...	...	0.0	0.0
Djibouti	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Egypt	0.8	-2.9	0.9	-1.8	...	...	-0.1	-1.2	...	...	...	...	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	-0.1	-	-0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Ethiopia	0.1	0.2	0.0	0.1	...	...	0.1	0.1	...	...	...	...	0.0	0.0
Gabon	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	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

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
	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Country of residence of counterparty														
Ghana	1.7	1.5	0.0	1.2	...	...	1.7	0.4	...	...	...	...	0.0	0.0
Guinea	0.0	-0.1	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	-
Iran	-0.4	0.7	0.0	0.7	...	...	-0.4	0.0	...	...	...	...	0.0	0.0
Iraq	0.1	-2.2	0.1	-2.2	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Israel	0.6	-1.3	0.6	-0.8	...	...	0.0	-0.4	...	...	...	...	0.0	-0.1
Jordan	0.6	0.2	0.7	-0.2	...	...	-0.2	0.4	...	...	...	...	0.0	0.0
Kenya	0.8	1.2	0.0	1.0	...	...	0.8	0.2	...	...	...	...	0.0	0.0
Kuwait	1.9	4.3	2.2	-0.2	...	...	-0.3	4.5	...	...	...	...	0.0	0.0
Lesotho	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Liberia	0.1	-0.3	0.3	0.0	...	...	-0.3	-0.3	...	...	...	...	0.0	0.0
Libya	0.0	1.2	-0.1	0.8	...	...	0.1	0.4	...	...	...	...	0.0	0.0
Madagascar	0.0	-0.2	0.0	0.0	...	...	0.0	-0.3	...	...	...	...	0.0	0.0
Malawi	0.0	-0.1	0.0	-0.1	...	...	0.0	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	0.4	0.3	0.5	0.5	...	...	0.0	-0.2	...	...	...	...	0.0	0.0
Mozambique	0.2	0.1	0.1	0.0	...	...	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	-0.8	-2.6	-1.5	-2.2	...	...	0.7	-0.5	...	...	...	...	0.0	0.0
Oman	0.8	-1.1	0.1	-0.9	...	...	0.7	-0.2	...	...	...	...	0.0	0.0
Palestinian Territory	0.0	0.1	0.0	0.2	...	...	0.0	0.0	...	...	...	...	-	0.0
Qatar	8.6	9.2	8.2	3.3	...	...	0.4	4.2	...	...	...	...	0.0	1.7
Rwanda	0.0	0.1	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
St Helena	0.0	0.0	...	\	...	...	0.0	0.0	...	...	...	...	...	...
São Tomé and Príncipe	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	0.0
Saudi Arabia	-4.3	-17.7	-5.1	-14.6	...	...	-0.4	-3.1	...	...	...	...	1.2	0.1
Senegal	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Seychelles	0.3	-0.1	0.0	-0.1	...	...	0.3	0.0	...	...	...	...	0.0	0.0
Sierra Leone	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Somalia	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	0.0
South Africa	1.4	-2.7	1.7	-1.9	...	...	-0.3	-0.8	...	...	...	...	0.0	0.0
Sudan	-0.1	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Swaziland	0.2	0.0	0.0	0.0	...	...	0.2	0.0	...	...	...	...	0.0	0.0
Syria	0.0	0.2	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.2
Tanzania	0.1	-0.2	0.0	-0.2	...	...	0.1	0.1	...	...	...	...	0.0	0.0
Togo	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	-	0.0
Tunisia	-0.2	1.1	-0.1	1.1	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Uganda	0.0	0.1	0.0	0.1	...	...	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		
	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
United Arab Emirates	15.1	-7.0	16.0	-6.3	...	...	-1.0	-0.8	...	...	...	...	0.1	0.1
Yemen	-0.1	-0.3	0.0	-0.3	...	...	-0.1	-0.1	...	...	...	...	0.0	0.0
Zambia	-0.1	0.2	-0.1	0.1	...	...	-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	-144.9	-67.3	-101.5	-74.2	-37.7	-25.5	-42.2	11.1	-10.2	2.6	-16.3	15.7	-1.3	-4.3
Afghanistan	-0.2	-0.3	-0.2	-0.2	...	...	0.0	0.0	...	...	...	...	0.0	-0.1
Armenia	0.1	-0.1	0.0	0.0	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Azerbaijan	-0.2	-0.4	-0.4	0.0	...	...	0.4	-0.4	...	...	...	...	-0.1	0.0
Bangladesh	-0.5	-0.3	-0.3	-0.4	...	...	-0.3	0.1	...	...	...	...	0.0	0.0
Bhutan	0.0	-0.5	0.0	-0.5	...	...	0.0	0.0	...	...	...	...	...	0.0
British overseas territories	0.0	0.1	0.0	0.0	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Brunei	0.0	-0.3	0.0	-0.1	...	...	0.0	-0.1	...	...	...	...	0.0	0.0
Cambodia	0.4	-0.1	0.3	0.0	...	...	0.1	-0.1	...	...	...	...	0.0	0.0
China	-113.9	-56.2	-75.2	-72.0	...	...	-37.6	19.9	...	...	...	...	-1.2	-4.1
Chinese Taipei	-16.6	7.1	-12.8	8.4	...	...	-3.8	-1.3	...	...	...	...	0.0	0.0
Fiji	0.0	0.1	0.0	0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
French Polynesia	0.0	0.0	-0.1	-0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Georgia	-0.1	0.1	0.0	0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
India	-2.2	3.9	0.4	3.1	...	...	-2.2	0.7	...	...	...	...	-0.5	0.1
Indonesia	-0.5	-1.3	-0.1	-1.1	...	...	-1.3	-0.2	...	...	...	...	0.9	0.0
Kazakhstan	0.3	-0.7	-0.1	-0.1	...	...	0.4	-0.6	...	...	...	...	0.0	0.0
Kiribati	0.0	0.0	0.0	-0.1	...	...	0.0	0.0	...	...	...	...	...	-
Korea	-6.2	-9.4	-5.7	-6.7	...	...	0.3	-2.6	...	...	...	...	-0.7	-0.1
Kyrgyz Republic	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Laos	0.0	0.0	0.0	-0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Malaysia	-3.6	-0.6	-4.6	0.2	...	...	0.5	-0.6	...	...	...	...	0.4	-0.1
Maldives	0.0	-0.4	0.0	-0.1	...	...	0.0	-0.3	...	...	...	...	0.0	0.0
Marshall Islands	-0.5	-0.8	0.1	0.0	...	...	-0.5	-0.8	...	...	...	...	-0.1	0.0
Micronesia	0.0	0.0	...	...	...	...	0.0	0.0	...	...	...	...	...	-
Mongolia	0.1	-0.2	0.2	0.1	...	...	0.0	-0.3	...	...	...	...	0.0	0.0
Myanmar	0.0	-0.4	0.0	-0.4	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Nauru	0.0	0.0	...	0.0	...	...	0.0	0.0	...	...	...	...	...	0.0
Nepal	0.0	0.6	0.0	0.8	...	...	0.0	-0.2	...	...	...	...	...	0.0
New Caledonia	0.2	0.1	0.0	0.1	...	...	0.1	0.0	...	...	...	...	0.0	0.0
North Korea	-0.1	0.0	-0.1	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Pakistan	0.6	1.0	0.3	0.7	...	...	0.4	0.3	...	...	...	...	0.0	0.0
Palau	0.0	0.0	...	...	...	...	0.0	0.0	...	...	...	...	...	...
Papua New Guinea	0.0	-0.3	-0.1	-0.1	...	...	0.1	-0.2	...	...	...	...	0.0	0.0
Philippines	-0.3	-0.2	-0.4	-0.1	...	...	0.3	-0.2	...	...	...	...	-0.2	0.1
Solomon Islands	-0.1	0.0	-0.1	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		
	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Sri Lanka	0.5	0.0	0.4	0.0	...	...	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	-1.5	-4.7	-1.6	-3.4	...	...	0.0	-1.2	...	...	...	...	0.1	-0.1
Timor Leste	0.0	0.0	...	0.0	...	...	0.0	0.0	...	...	...	...	...	0.0
Tonga	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	-	...
Turkmenistan	0.0	-0.6	0.0	-0.5	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Tuvalu	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	\
US Pacific islands	-0.1	0.0	0.0	\	...	...	-0.1	0.0	...	...	...	...	0.0	...
Uzbekistan	0.1	-0.1	0.0	0.1	...	...	0.1	-0.2	...	...	...	...	0.0	0.0
Vietnam	-0.5	0.2	-1.1	0.1	...	...	0.6	0.1	...	...	...	...	0.0	0.0
Wallis and Futuna	0.0	0.0	...	0.0	...	...	0.0	0.0	...	...	...	...	0.0	...
Developing Europe	-22.4	-46.0	-20.8	-45.3	-8.6	-1.2	-1.8	-1.1	0.8	-2.3	-1.0	0.3	0.1	0.3
Albania	0.0	-0.1	0.0	-0.1	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Belarus	-0.3	0.0	-0.2	0.0	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Bosnia and Herzegovina	0.1	0.0	0.1	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Bulgaria	-0.1	-0.9	-0.2	-1.0	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Croatia	-1.3	-1.3	-1.3	-1.1	...	...	-0.1	-0.2	...	...	...	...	0.0	0.0
Czech Republic	-0.5	-3.1	-0.7	-2.7	...	...	0.0	-0.4	...	...	...	...	0.1	0.0
Hungary	-1.6	1.2	-1.1	1.2	...	...	-0.7	0.0	...	...	...	...	0.2	0.0
Macedonia FYR	-0.3	-0.4	-0.3	-0.5	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Montenegro	0.0	-0.1	0.0	-0.2	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Poland	-6.7	-8.1	-6.7	-8.0	...	...	0.0	-0.1	...	...	...	...	0.0	0.0
Romania	-0.5	-0.8	-0.6	-0.9	...	...	0.1	0.0	...	...	...	...	0.0	0.2
Russia	-5.6	-26.1	-4.0	-25.6	...	...	-1.5	-0.2	...	...	...	...	-0.1	-0.2
Serbia	0.1	-0.6	0.0	-0.7	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Turkey	-0.2	-4.3	-1.6	-4.1	...	...	1.5	-0.3	...	...	...	...	-0.1	0.1
Ukraine	-0.6	0.3	0.0	0.1	...	...	-0.6	-0.1	...	...	...	...	0.0	0.2
Developing Latin America and Caribbean	-11.9	-11.0	-9.4	2.7	-3.2	-1.1	-3.2	-13.9	0.6	-0.9	0.5	-4.8	0.6	0.2
Argentina	0.2	-0.1	-0.4	0.0	...	...	0.6	-0.2	...	...	...	...	0.0	0.0
Belize	0.3	0.3	0.0	0.0	...	...	0.3	0.3	...	...	...	...	0.0	0.0
Bolivia	0.0	0.4	0.0	0.8	...	...	0.0	-0.5	...	...	...	...	0.0	0.1
Bonaire, Sint Eustatius and Saba	0.0	-0.1	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Brazil	-16.1	1.7	-13.7	6.5	...	...	-2.3	-4.8	...	...	...	...	0.0	0.0
Chile	2.2	-0.6	2.8	0.4	...	...	-0.6	-1.0	...	...	...	...	-0.1	0.0
Colombia	0.3	-2.4	0.6	-1.2	...	...	-0.5	-1.2	...	...	...	...	0.3	-0.1
Costa Rica	-0.3	0.3	0.0	0.4	...	...	-0.4	0.0	...	...	...	...	0.0	0.0
Cuba	0.0	-0.1	0.1	-0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Dominica	-0.1	0.0	0.0	0.0	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Dominican Republic	0.7	-0.2	0.1	-0.2	...	...	0.6	0.0	...	...	...	...	0.0	0.0
Ecuador	0.4	-0.3	0.1	-0.5	...	...	0.1	0.2	...	...	...	...	0.3	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
	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Country of residence of counterparty														
El Salvador	0.1	0.1	0.1	-0.1	...	...	0.0	0.1	...	...	...	...	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
Guatemala	0.6	0.3	0.2	0.2	...	...	0.4	0.1	...	...	...	...	0.0	0.0
Guyana	-0.3	0.0	0.0	0.0	...	...	-0.3	0.0	...	...	...	...	\	0.0
Haiti	0.0	0.1	0.0	0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Honduras	0.0	0.0	0.0	0.0	...	...	0.0	-0.1	...	...	...	...	0.0	0.0
Jamaica	0.0	0.4	0.1	0.4	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Mexico	-0.3	-7.4	0.7	-3.4	...	...	-0.9	-4.0	...	...	...	...	-0.1	0.0
Nicaragua	0.1	0.0	0.1	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Paraguay	-0.1	0.0	-0.1	0.0	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Peru	0.3	-0.7	0.0	1.1	...	...	0.0	-2.0	...	...	...	...	0.3	0.2
St Lucia	0.1	0.0	0.0	0.0	...	...	0.1	0.0	...	...	...	...	0.0	0.0
St Vincent and the Grenadines	-0.1	0.6	0.0	0.0	...	...	-0.1	0.6	...	...	...	...	0.0	0.0
Suriname	0.1	-0.1	0.0	0.0	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Trinidad and Tobago	0.3	-0.1	0.1	0.1	...	...	0.2	-0.2	...	...	...	...	0.0	0.0
Turks and Caicos Islands	-0.1	-0.1	0.0	0.0	...	...	-0.1	0.0	...	...	...	...	-	0.0
Uruguay	-0.4	-2.0	-0.1	-1.7	...	...	-0.4	-0.3	...	...	...	...	0.0	0.0
Venezuela	0.2	-1.0	-0.1	-0.2	...	...	0.3	-0.8	...	...	...	...	0.0	0.0
International organisations	-9.1	1.2	-0.3	-2.8	0.0	0.0	-8.2	4.4	-1.1	-0.3	-1.1	1.2	-0.6	-0.3
Unallocated location	-2.8	-36.5	0.8	-0.4	...	...	-0.4	1.3	-0.6	1.6	0.2	0.2	-3.2	-37.4

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		
	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Banks in all LBS reporting countries	26,428.0	23,171.3	14,348.6	13,956.1	8,999.4	8,112.0	11,638.7	7,122.6	2,568.2	1,580.1	4,380.6	1,713.6	440.6	2,092.5
Of which:														
Australia	568.2	847.6	394.0	689.3	243.4	216.8	173.7	157.5	...	...	...	...	0.5	0.7
Austria	163.8	133.8	71.7	41.0	17.3	6.6	92.1	36.4	...	...	...	...	0.0	56.4
Bahamas	12.6	8.4	4.0	4.6	...	...	8.6	3.8	...	...	...	...	...	-
Bahrain	22.4	27.5	4.2	7.3	1.5	2.1	18.2	20.1	...	...	...	...	0.0	0.0
Belgium	314.5	320.4	194.0	172.1	111.1	88.2	119.1	72.4	...	...	...	...	1.3	75.9
Bermuda	7.6	3.1	2.5	0.8	0.3	0.1	5.1	2.3	...	...	...	...	-	0.0
Brazil	286.0	318.4	207.7	233.4	159.0	131.0	78.2	60.7	...	...	...	...	0.1	24.3
Canada	1,001.8	803.1	610.8	550.1	486.3	413.8	389.4	181.5	...	...	...	...	1.5	71.5
Cayman Islands	6.4	13.3	5.4	7.4	...	0.0	1.0	5.9	...	...	...	...	0.0	0.0
Chile	11.4	17.7	4.5	10.7	...	...	1.9	2.6	...	...	...	...	5.0	4.4
Chinese Taipei	294.8	166.3	134.7	83.4	31.9	18.6	153.4	77.5	...	...	...	...	6.7	5.4
Cyprus	18.7	23.4	5.9	12.6	0.5	10.4	12.8	10.3	...	...	...	...	0.0	0.5
Denmark	256.7	240.6	169.7	185.9	75.6	48.0	87.0	49.9	...	...	...	...	0.0	4.9
Finland	33.8	85.7	21.4	10.2	0.4	...	12.4	13.3	...	...	...	...	0.0	62.1
France	2,830.3	2,751.5	1,674.3	1,373.8	1,117.6	924.2	1,081.8	707.5	...	...	...	...	74.3	670.2
Germany	2,749.1	2,374.5	1,570.7	1,301.3	928.9	871.5	1,173.1	418.3	...	...	...	...	5.4	654.9
Greece	118.8	38.4	36.8	27.3	5.1	14.9	82.0	11.0	...	...	...	...	0.0	0.0
Hong Kong SAR	35.5	26.2	22.7	12.0	9.4	5.8	12.8	14.2	...	...	...	...	0.0	0.0
India	211.2	234.2	117.0	107.2	47.9	35.1	94.1	126.8	...	...	...	...	0.1	0.3
Indonesia	12.9	12.8	10.2	10.0	5.3	1.6	2.7	2.7	...	...	...	...	...	-
Ireland	97.6	94.0	71.4	62.5	50.9	43.2	26.3	14.6	...	...	...	...	0.0	16.9
Italy	685.6	503.8	415.3	322.8	129.6	133.8	269.8	146.4	...	...	...	...	0.5	34.6
Japan	4,126.9	1,940.8	1,688.5	1,554.9	1,121.3	938.6	2,438.0	363.6	...	...	...	...	0.4	22.3
Korea	159.1	154.2	78.1	131.6	37.7	25.9	78.6	17.6	...	...	...	...	2.4	5.0
Luxembourg	58.0	28.3	31.2	14.2	3.9	5.4	26.7	14.0	...	...	...	...	0.0	0.2
Malaysia	47.9	48.4	35.5	31.3	16.9	6.6	12.4	17.1	...	...	...	...	-	0.0
Mexico	17.9	18.5	7.9	13.4	...	...	10.0	3.9	...	...	...	...	...	1.2
Netherlands	1,439.4	1,134.5	648.0	516.9	442.2	370.1	603.5	401.1	...	...	...	...	188.0	216.5
Panama	24.0	20.4	16.2	13.5	2.6	1.5	7.8	6.9	...	...	...	...	...	-
Portugal	85.9	74.4	44.4	44.4	27.6	27.0	41.4	28.3	...	...	...	...	0.1	1.8
Singapore	201.6	197.7	93.9	109.8	56.4	48.8	107.5	87.5	...	...	...	...	0.2	0.4
South Africa	63.3	60.9	40.0	44.1	15.5	20.6	23.1	15.8	...	...	...	...	0.1	1.0
Spain	568.2	486.5	284.0	368.7	157.2	136.9	283.5	112.3	...	...	...	...	0.7	5.5
Sweden	757.4	636.9	532.3	475.5	349.5	307.7	219.9	122.5	...	...	...	...	5.1	38.9
Switzerland	1,897.2	1,795.7	1,051.6	1,043.0	717.3	748.6	841.5	736.0	...	...	...	...	4.1	16.8
Turkey	60.0	110.4	24.5	71.5	13.6	10.2	35.3	38.6	...	...	...	...	0.2	0.3
United Kingdom	2,564.6	2,269.2	1,337.9	1,326.8	928.7	917.5	1,219.3	921.0	...	...	...	...	7.4	21.5
United States	3,308.2	3,976.6	1,910.5	2,128.7	1,267.1	1,181.7	1,386.1	1,826.2	...	...	...	...	11.7	21.8

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
	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Nationality of reporting bank														
Banks in all LBS reporting countries	-651.1	-768.3	-478.4	-435.0	-246.4	-110.0	-176.8	-249.2	-26.8	-69.3	-11.1	-2.9	4.0	-84.2
Of which:														
Australia	16.6	42.0	10.3	35.5	18.1	13.5	6.3	6.7	...	...	...	...	0.0	-0.2
Austria	-7.1	-5.0	-4.8	-3.1	-3.6	0.0	-2.3	-1.0	...	...	...	...	0.0	-0.9
Bahamas	0.2	0.1	0.0	0.0	...	...	0.2	0.0	...	...	...	...	...	-
Bahrain	0.5	0.7	-0.2	-0.3	0.1	0.1	0.7	1.0	...	...	...	...	0.0	0.0
Belgium	-38.4	-21.9	-31.9	-14.2	-16.4	-10.7	-6.5	-3.5	...	...	...	...	0.0	-4.2
Bermuda	0.0	-0.1	-0.4	0.0	0.0	0.0	0.5	-0.1	...	...	...	...	-	0.0
Brazil	-1.1	-5.2	0.6	-10.7	-1.9	5.0	-1.7	6.7	...	...	...	...	0.0	-1.2
Canada	98.5	38.1	50.9	48.2	51.4	31.8	49.2	-3.9	...	...	...	...	-1.6	-6.2
Cayman Islands	0.0	-0.1	-0.1	0.0	...	0.0	0.0	0.0	...	...	...	...	0.0	0.0
Chile	1.1	0.6	-0.8	-1.2	...	...	-0.4	0.1	...	...	...	...	2.3	1.7
Chinese Taipei	-0.5	-1.0	3.4	-2.4	3.0	1.3	-3.3	1.7	...	...	...	...	-0.5	-0.3
Cyprus	-0.6	-0.1	-0.2	-0.2	0.0	0.0	-0.4	0.0	...	...	...	...	0.0	0.0
Denmark	6.0	5.7	2.9	7.7	1.3	-2.9	3.1	-2.1	...	...	...	...	0.0	0.1
Finland	-0.3	3.8	-0.9	2.3	-0.1	\	0.6	2.5	...	...	...	...	0.0	-1.0
France	-213.7	-180.3	-154.5	-140.6	-84.6	-105.4	-58.0	-28.8	...	...	...	...	-1.1	-10.9
Germany	-148.9	-230.1	-135.7	-166.4	-94.4	-117.8	-14.3	-31.1	...	...	...	...	1.2	-32.7
Greece	1.4	1.7	-2.2	5.2	0.3	0.0	3.5	-3.5	...	...	...	...	0.0	0.0
Hong Kong SAR	-3.8	0.8	-3.2	0.7	0.2	0.7	-0.6	0.1	...	...	...	...	0.0	0.0
India	7.8	12.3	15.4	11.3	2.5	1.8	-7.7	3.4	...	...	...	...	0.0	-2.5
Indonesia	-0.7	2.3	-1.1	1.8	-0.1	-0.1	0.4	0.5	...	...	...	...	\	-
Ireland	-2.0	-6.6	-2.4	-3.3	-2.4	-1.8	0.4	0.0	...	...	...	...	0.0	-3.3
Italy	-35.8	-14.2	-25.4	-7.2	-8.2	-1.8	-10.3	-7.2	...	...	...	...	-0.1	0.2
Japan	133.2	86.7	77.1	71.6	57.2	73.3	56.1	13.6	...	...	...	...	-0.1	1.5
Korea	-2.1	-2.7	-1.8	-2.3	0.9	0.8	-0.5	-0.7	...	...	...	...	0.2	0.4
Luxembourg	-4.3	-2.1	-4.4	-1.4	-0.8	-0.3	0.2	-0.7	...	...	...	...	0.0	0.0
Malaysia	-2.5	-2.2	-2.9	-2.1	-0.8	0.6	0.4	-0.1	...	...	...	...	-	0.0
Mexico	-1.2	-0.3	-0.6	-1.2	...	...	-0.6	0.0	...	...	...	...	...	1.0
Netherlands	-65.1	-64.6	-51.8	-43.3	-32.1	-27.3	0.7	-6.8	...	...	...	...	-14.1	-14.5
Panama	0.0	0.0	0.0	-0.1	-0.6	-0.6	0.0	0.1	...	...	...	...	...	-
Portugal	-4.0	-6.3	-4.8	-6.2	-3.8	-3.9	0.8	-0.3	...	...	...	...	0.0	0.2
Singapore	-3.3	-7.1	-7.7	-10.9	-2.2	1.4	4.4	3.9	...	...	...	...	0.0	-0.1
South Africa	2.2	6.3	0.3	6.1	2.1	4.9	1.8	0.3	...	...	...	...	0.1	-0.1
Spain	-6.0	-31.5	1.8	-26.9	1.9	-1.2	-8.1	-3.9	...	...	...	...	0.2	-0.7
Sweden	-137.2	-196.9	-106.0	-128.2	-82.4	-79.5	-29.9	-66.5	...	...	...	...	-1.3	-2.3
Switzerland	-36.4	23.5	-7.5	37.4	15.8	60.7	-28.5	-3.9	...	...	...	...	-0.3	-10.0
Turkey	0.7	-1.5	0.0	-0.8	-2.7	1.3	0.8	-0.8	...	...	...	...	-0.1	0.0
United Kingdom	-65.1	-64.2	-37.6	-8.6	-4.3	29.5	-26.6	-53.3	...	...	...	...	-0.9	-2.3
United States	-68.9	-59.9	-2.9	35.6	-14.8	86.4	-64.7	-93.7	...	...	...	...	-1.2	-1.8

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	92,090	15,217	2,858,155	48,403	34,463	2,680,977
Cross-border positions	30,482	-12,254	437,657	3,137	12,170	709,239
Of which: local currency	16,485	-7,446	131,524	10,005	-8,592	129,182
Local positions	60,403	26,482	2,412,456	45,299	21,607	1,961,961
Of which: local currency	50,448	39,269	2,315,752	39,919	20,801	1,883,454
Unallocated	1,206	989	8,042	-33	686	9,778
Of which: local currency	1,263	928	7,078	341	256	8,134
Cross-border positions	30,482	-12,254	437,657	3,137	12,170	709,239
By sector of counterparty						
Banks	12,294	-8,612	292,854	-3,212	14,723	604,300
Of which: intragroup	663	1,220	159,492	5,774	6,161	160,829
Non-banks	18,188	-3,642	144,803	6,349	-2,553	104,938
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	-	\	\	\	\	\
By currency						
Local currency	16,485	-7,446	131,524	10,005	-8,592	129,182
Foreign currencies	13,997	-4,808	306,133	-6,868	20,763	580,057
Of which: US dollar	11,976	-16,733	199,169	-4,157	8,384	369,672
Of which: euro	384	3,900	24,753	-471	6,111	98,178
Of which: yen	-269	3,150	8,052	-2,601	786	21,546
Of which: pound sterling	1,365	9,600	25,647	-1,405	4,801	38,073
Of which: Swiss franc	100	0	992	-67	135	7,730
Of which: other currencies	442	-4,725	47,519	1,833	546	44,858
By instrument						
Of which: loans and deposits	-6,154	17,449	219,212	5,247	14,559	187,923
Of which: debt securities	3,069	246	27,431	-12,655	15,586	367,094
Local positions in foreign currencies	9,955	-12,787	96,704	5,380	807	78,506
By sector of counterparty						
Banks	8,528	-9,278	16,696	6,205	-517	26,253
Of which: intragroup	...	...	...	...	...	...
Non-banks	1,427	-3,510	80,008	-825	1,324	52,253
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	\	0	0	\	\	\
By currency						
Of which: US dollar	9,733	-13,208	72,389	6,758	-1,183	60,895
Of which: euro	137	644	10,941	-508	514	4,543
By instrument						
Of which: loans and deposits	-1,743	116	70,564	-2,006	3,389	44,805
Of which: debt securities	-124	-52	1,624	479	703	3,443
Local positions in local currency	50,448	39,269	2,315,752	39,919	20,801	1,883,454
Unallocated by type of position	1,206	989	8,042	-33	686	9,778
By currency						
Of which: local currency	1,263	928	7,078	341	256	8,134
Of which: US dollar	-127	33	357	-337	-199	344
Of which: euro	48	18	565	-2	0	7
By instrument						
Of which: loans and deposits	1,105	1,005	6,190	343	209	8,132
Of which: debt securities	47	-22	1,772	-402	478	1,554

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	1,543	-5,718	847,270	876	-1,675	751,416
Cross-border positions	1,467	-9,051	261,780	-4,578	-4,625	171,794
Of which: local currency	1,446	-5,787	185,217	-1,771	-179	109,621
Local positions	76	3,333	585,490	5,454	2,950	579,622
Of which: local currency	1,491	6,358	535,545	4,718	4,301	555,128
Unallocated	\	0	0	0	\	\
Of which: local currency	0	\	\	0	0	0
Cross-border positions	1,467	-9,051	261,780	-4,578	-4,625	171,794
By sector of counterparty						
Banks	2,084	-9,129	114,796	-2,633	-2,731	58,292
Of which: intragroup	3,295	-3,713	6,895	550	227	8,252
Non-banks	-617	78	146,984	-351	-1,155	50,318
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	0	\	\	-1,595	-739	63,184
By currency						
Local currency	1,446	-5,787	185,217	-1,771	-179	109,621
Foreign currencies	21	-3,263	76,563	-2,807	-4,446	62,173
Of which: US dollar	381	-3,184	41,637	-1,409	-2,074	40,484
Of which: euro	...	...	...	...	...	...
Of which: yen	-63	-10	455	-90	-89	1,704
Of which: pound sterling	147	2,770	6,817	-8	487	2,684
Of which: Swiss franc	-195	-1,048	6,981	-561	-2,062	12,137
Of which: other currencies	-249	-1,792	20,673	-739	-708	5,163
By instrument						
Of which: loans and deposits	3,763	-8,194	175,438	-2,983	-3,886	108,610
Of which: debt securities	-2,059	-1,242	64,154	-1,595	-739	63,184
Local positions in foreign currencies	-1,415	-3,025	49,945	737	-1,351	24,494
By sector of counterparty						
Banks	-414	-1,399	14,382	-296	-1,171	13,194
Of which: intragroup	...	...	...	...	...	...
Non-banks	-1,001	-1,626	35,563	538	124	6,437
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	\	\	\	494	-304	4,863
By currency						
Of which: US dollar	-642	-474	5,924	48	-415	9,332
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-1,504	-2,900	49,245	243	-1,047	19,631
Of which: debt securities	94	-81	624	494	-304	4,863
Local positions in local currency	1,491	6,358	535,545	4,718	4,301	555,128
Unallocated by type of position	\	0	0	0	\	\
By currency						
Of which: local currency	0	\	\	0	0	0
Of which: US dollar	\	0	0	\	\	\
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	0	\	\	0	\	\
Of which: debt securities	0	\	\	0	\	\

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	130	599	182,708	194	870	206,825
Cross-border positions	134	420	169,423	176	786	193,978
Of which: local currency	–	–	2	–	–	33
Local positions	–4	179	13,269	18	84	12,847
Of which: local currency	–	–	65	–	–	75
Unallocated	–	–	16	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	134	420	169,423	176	786	193,978
By sector of counterparty						
Banks	124	245	132,664	118	285	111,282
Of which: intragroup	...	...	...	...	...	...
Non-banks	10	175	36,759	57	501	82,696
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	–	–	2	–	–	33
Foreign currencies	134	420	169,421	176	786	193,945
Of which: US dollar	–	–	150,897	–	–	163,764
Of which: euro	–12	274	9,662	–28	645	22,739
Of which: yen	–5	1	246	–9	2	462
Of which: pound sterling	62	47	1,836	87	66	2,582
Of which: Swiss franc	80	34	1,783	123	52	2,753
Of which: other currencies	9	64	4,997	3	21	1,645
By instrument						
Of which: loans and deposits	122	365	143,338	77	675	151,486
Of which: debt securities	10	23	7,414	90	81	19,893
Local positions in foreign currencies	–4	179	13,204	18	84	12,772
By sector of counterparty						
Banks	–1	56	7,374	3	60	8,001
Of which: intragroup	...	...	...	...	...	...
Non-banks	–3	124	5,830	15	24	4,771
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	–	–	6,830	–	–	9,568
Of which: euro	–8	176	6,222	–3	72	2,531
By instrument						
Of which: loans and deposits	–4	166	9,949	13	69	9,232
Of which: debt securities	0	11	1,622	4	8	1,602
Local positions in local currency	–	–	65	–	–	75
Unallocated by type of position	–	–	16	...	...	...
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	–	–	16	...	...	...
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	–	–	16	...	...	...
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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	1,140	1,758	191,001	1,063	1,589	191,001
Cross-border positions	1,034	464	138,299	1,305	564	137,256
Of which: local currency	...	...	...	...	...	...
Local positions	193	1,343	52,588	-178	1,028	52,560
Of which: local currency	...	...	...	...	...	...
Unallocated	-87	-49	114	-64	-2	1,185
Of which: local currency	...	...	...	...	...	...
Cross-border positions	1,034	464	138,299	1,305	564	137,256
By sector of counterparty						
Banks	-17	-365	56,645	1,739	-1,340	78,600
Of which: intragroup	...	...	...	...	...	...
Non-banks	1,051	829	81,654	-434	1,904	58,656
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	1,034	464	138,299	1,305	564	137,256
Of which: US dollar	1,369	937	96,729	1,811	-84	103,367
Of which: euro	-285	421	9,836	210	330	9,624
Of which: yen	1	-73	291	46	-39	458
Of which: pound sterling	365	-298	3,780	-402	-213	2,001
Of which: Swiss franc	12	-13	502	1	-1	136
Of which: other currencies	-427	-509	27,161	-361	573	21,670
By instrument						
Of which: loans and deposits	1,034	464	138,299	1,305	564	137,256
Of which: debt securities	...	...	...	...	...	...
Local positions in foreign currencies	193	1,343	52,588	-178	1,028	52,560
By sector of counterparty						
Banks	-586	1,128	13,609	98	575	12,807
Of which: intragroup	...	...	...	...	...	...
Non-banks	779	215	38,979	-275	453	39,753
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-478	1,098	16,153	-410	871	18,918
Of which: euro	88	-232	376	11	-32	588
By instrument						
Of which: loans and deposits	193	1,343	52,588	-178	1,028	52,560
Of which: debt securities	...	...	...	...	...	...
Local positions in local currency	...	...	...	...	...	...
Unallocated by type of position	-87	-49	114	-64	-2	1,185
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	-87	-49	114	-65	-4	1,151
Of which: euro	\	...	...	2	-1	-
By instrument						
Of which: loans and deposits	-87	-49	114	-64	-2	1,185
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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	-3,018	-54,893	1,160,647	-2,653	-55,230	1,153,894
Cross-border positions	-7,476	-48,831	564,639	4,956	-43,254	463,564
Of which: local currency	-1,986	-38,697	369,463	805	-31,622	271,924
Local positions	4,458	-6,063	596,007	-7,608	-11,976	690,330
Of which: local currency	5,539	-7,087	579,688	-7,381	-12,565	663,781
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	-7,476	-48,831	564,639	4,956	-43,254	463,564
By sector of counterparty						
Banks	-6,427	-37,787	323,255	7,179	-21,818	237,389
Of which: intragroup	1,344	-9,359	203,118	8,868	-3,573	126,138
Non-banks	-1,007	-11,044	241,378	-4,998	-19,363	205,592
Of which: non-bank financial	18	-9,092	115,028	-7,021	-16,644	156,072
Of which: non-financial	-1,025	-1,952	126,350	2,023	-2,718	49,520
Unallocated	-42	0	6	2,775	-2,074	20,583
By currency						
Local currency	-1,986	-38,697	369,463	805	-31,622	271,924
Foreign currencies	-5,490	-10,134	195,177	4,151	-11,633	191,640
Of which: US dollar	-160	-2,506	124,453	11,805	-10,175	128,731
Of which: euro	...	...	...	...	...	...
Of which: yen	-296	-4,172	5,797	-790	-1,624	7,016
Of which: pound sterling	-3,536	-2,410	38,573	-4,583	2,700	37,847
Of which: Swiss franc	-1,641	1,176	4,656	-962	533	4,612
Of which: other currencies	143	-2,221	21,697	-1,319	-3,067	13,434
By instrument						
Of which: loans and deposits	-6,177	-40,762	330,477	413	-30,501	302,352
Of which: debt securities	-2,968	2,696	85,038	2,327	-299	16,467
Local positions in foreign currencies	-1,080	1,024	16,319	-227	589	26,549
By sector of counterparty						
Banks	-732	1,552	8,125	-1,005	1,865	8,945
Of which: intragroup	-987	3,255	6,022	-1,098	2,992	6,999
Non-banks	-348	-528	8,194	1,451	-1,039	15,456
Of which: non-bank financial	-30	-121	2,091	991	-692	4,022
Of which: non-financial	-319	-407	6,103	460	-348	11,435
Unallocated	\	...	...	-673	-236	2,148
By currency						
Of which: US dollar	-700	-262	10,180	119	-1,238	17,409
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-1,397	179	11,709	511	-600	20,378
Of which: debt securities	-9	-5	221	-673	-236	1,662
Local positions in local currency	5,539	-7,087	579,688	-7,381	-12,565	663,781
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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	196	736	16,073	-1,454	775	15,116
Cross-border positions	-20	883	13,231	34	474	2,724
Of which: local currency	1	2	28	-4	1	75
Local positions	216	-147	2,842	-1,488	302	12,391
Of which: local currency	-95	-17	1,558	133	-143	1,364
Unallocated	\	\	\	\	\	\
Of which: local currency	0	\	\	0	\	\
Cross-border positions	-20	883	13,231	34	474	2,724
By sector of counterparty						
Banks	-1,253	-471	4,620	81	-34	171
Of which: intragroup	-971	34	2,290	82	-48	152
Non-banks	1,232	1,354	8,611	-47	508	2,553
Of which: non-bank financial	-19	44	2,323	-127	305	1,229
Of which: non-financial	1,252	1,310	6,288	80	203	1,324
Unallocated	\	0	0	\	\	\
By currency						
Local currency	1	2	28	-4	1	75
Foreign currencies	-21	881	13,203	38	473	2,650
Of which: US dollar	-19	759	9,460	-6	431	2,252
Of which: euro	-174	101	600	11	15	144
Of which: yen	-83	188	1,022	45	-29	41
Of which: pound sterling	33	37	1,329	-7	79	144
Of which: Swiss franc	170	-29	157	0	3	8
Of which: other currencies	51	-174	635	-4	-25	61
By instrument						
Of which: loans and deposits	-1,313	-740	3,559	64	463	2,400
Of which: debt securities	1,348	1,704	9,285	-	-	117
Local positions in foreign currencies	311	-130	1,284	-1,622	445	11,027
By sector of counterparty						
Banks	205	-190	225	-150	-10	135
Of which: intragroup	-18	42	46	-194	24	110
Non-banks	106	60	1,059	-1,472	455	10,892
Of which: non-bank financial	-7	27	104	-1,418	354	4,901
Of which: non-financial	112	33	955	-54	101	5,991
Unallocated	\	\	\	\	0	0
By currency						
Of which: US dollar	122	42	1,148	-1,399	693	8,518
Of which: euro	184	-193	84	-62	-104	540
By instrument						
Of which: loans and deposits	324	-154	1,202	-1,654	436	10,964
Of which: debt securities	0	-1	20	...	...	...
Local positions in local currency	-95	-17	1,558	133	-143	1,364
Unallocated by type of position	\	\	\	\	\	\
By currency						
Of which: local currency	0	\	\	0	\	\
Of which: US dollar	0	\	\	0	\	\
Of which: euro	...	\	\	0	0	0
By instrument						
Of which: loans and deposits	\	\	\	0	\	\
Of which: debt securities	\	0	0	...	...	...

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	77,006	22,056	1,729,801	63,145	27,768	1,616,881
Cross-border positions	-5,441	396	86,211	-1,673	-2,856	145,958
Of which: local currency	-218	-343	1,144	802	-155	1,491
Local positions	82,716	21,768	1,643,300	64,869	30,714	1,469,906
Of which: local currency	83,390	26,922	1,616,008	61,189	27,080	1,439,956
Unallocated	-270	-108	290	-51	-90	1,017
Of which: local currency	\	\	\	11	-3	41
Cross-border positions	-5,441	396	86,211	-1,673	-2,856	145,958
By sector of counterparty						
Banks	-4,914	872	83,606	-1,334	-4,471	139,299
Of which: intragroup	-1,532	7,091	58,094	2,913	658	59,097
Non-banks	-527	-476	2,605	-338	1,615	6,659
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-218	-343	1,144	802	-155	1,491
Foreign currencies	-5,225	740	85,067	-2,474	-2,701	144,467
Of which: US dollar	-5,372	4,234	66,480	-2,026	-724	134,191
Of which: euro	-936	-3,220	10,909	-658	-1,157	7,314
Of which: yen	633	-936	1,687	361	-965	782
Of which: pound sterling	151	336	1,105	178	-139	643
Of which: Swiss franc	-26	9	289	-7	2	149
Of which: other currencies	325	316	4,597	-322	283	1,388
By instrument						
Of which: loans and deposits	462	-2,713	40,701	-219	-5,482	120,510
Of which: debt securities	-715	-330	1,732	-2,310	2,963	19,038
Local positions in foreign currencies	-673	-5,154	27,292	3,679	3,634	29,950
By sector of counterparty						
Banks	634	-1,775	5,347	6,858	1,774	18,477
Of which: intragroup	...	...	...	...	...	...
Non-banks	-1,307	-3,379	21,945	-3,179	1,860	11,473
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-457	-5,007	26,178	3,610	4,063	29,264
Of which: euro	-216	5	790	-174	-87	576
By instrument						
Of which: loans and deposits	-676	-5,135	27,143	3,616	3,851	29,241
Of which: debt securities	9	-14	77	69	93	167
Local positions in local currency	83,390	26,922	1,616,008	61,189	27,080	1,439,956
Unallocated by type of position	-270	-108	290	-51	-90	1,017
By currency						
Of which: local currency	\	\	\	11	-3	41
Of which: US dollar	-257	-119	177	-64	-86	974
Of which: euro	-12	7	92	-1	-1	1
By instrument						
Of which: loans and deposits	-267	-109	291	20	-16	126
Of which: debt securities	1	\	\	-73	-74	890

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	45,808	70,167	2,332,535	26,363	58,622	1,941,352
Cross-border positions	-11,109	45,390	520,398	-10,921	33,638	446,619
Of which: local currency	-18,181	8,611	102,764	7,681	425	112,895
Local positions	56,952	24,786	1,812,091	36,846	20,974	1,362,604
Of which: local currency	52,130	19,707	1,721,498	28,386	21,765	1,166,773
Unallocated	\	\	\	\	\	\
Of which: local currency	\	\	\	\	\	\
Cross-border positions	-11,109	45,390	520,398	-10,921	33,638	446,619
By sector of counterparty						
Banks	-13,338	18,632	257,726	-18,167	42,207	261,496
Of which: intragroup	-13,692	20,877	205,533	-19,185	39,052	233,085
Non-banks	1,895	28,393	261,375	-2,558	-1,278	118,509
Of which: non-bank financial	1,169	17,016	161,577	-6,616	-223	37,798
Of which: non-financial	725	11,377	99,798	4,058	-1,054	80,711
Unallocated	\	\	\	9,804	-7,292	66,614
By currency						
Local currency	-18,181	8,611	102,764	7,681	425	112,895
Foreign currencies	7,072	36,779	417,634	-18,602	33,213	333,724
Of which: US dollar	5,769	33,367	374,115	-27,675	31,108	288,726
Of which: euro	1,424	1,015	12,855	6,599	1,015	26,941
Of which: yen	1,257	1,648	10,003	138	730	2,663
Of which: pound sterling	-321	-861	9,906	1,319	-319	8,493
Of which: Swiss franc	-138	191	607	\	\	\
Of which: other currencies	-920	1,419	10,146	531	713	6,397
By instrument						
Of which: loans and deposits	-10,889	36,745	432,070	-10,925	33,639	446,272
Of which: debt securities	4,842	4,180	63,136	4	-1	348
Local positions in foreign currencies	4,821	5,078	90,593	8,460	-791	195,832
By sector of counterparty						
Banks	-1,217	-681	14,716	-1,280	-2,468	1,519
Of which: intragroup	\	\	\	4	0	40
Non-banks	6,019	5,796	75,867	960	-2,016	88,480
Of which: non-bank financial	5,406	4,523	20,785	2,932	-1,674	13,811
Of which: non-financial	612	1,273	55,081	-1,971	-342	74,669
Unallocated	20	\	\	8,780	3,693	105,832
By currency						
Of which: US dollar	4,918	4,879	87,258	3,101	-2,604	165,683
Of which: euro	-250	60	1,283	4,747	1,356	18,186
By instrument						
Of which: loans and deposits	5,382	6,178	72,358	8,460	-791	195,825
Of which: debt securities	221	-874	11,434	\	\	\
Local positions in local currency	52,130	19,707	1,721,498	28,386	21,765	1,166,773
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	\	\	\	228	267	15,839

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	-73,388	-146,072	1,177,502	-73,146	-144,271	1,223,666
Cross-border positions	-73,761	-149,333	1,147,959	-72,708	-148,225	1,158,834
Of which: local currency	3	-6	21	77	-312	64
Local positions	373	3,260	29,543	-438	3,954	64,832
Of which: local currency	55	91	2,265	-59	255	1,872
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	-73,761	-149,333	1,147,959	-72,708	-148,225	1,158,834
By sector of counterparty						
Banks	-58,068	-129,938	826,597	-31,321	-115,076	678,352
Of which: intragroup	-53,285	-129,593	745,487	-6,150	-98,924	523,905
Non-banks	-15,693	-19,395	321,362	-40,827	-33,527	429,082
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	-560	378	51,400
By currency						
Local currency	3	-6	21	77	-312	64
Foreign currencies	-73,764	-149,327	1,147,938	-72,785	-147,913	1,158,770
Of which: US dollar	-72,583	-95,558	1,071,279	-66,650	-91,503	1,075,518
Of which: euro	5,101	-50,841	24,279	3,056	-53,682	28,988
Of which: yen	-1,005	3,941	10,773	-351	35	5,663
Of which: pound sterling	-1,265	-1,704	9,116	-2,176	-519	10,582
Of which: Swiss franc	44	-2,964	1,425	-252	1,221	6,803
Of which: other currencies	-4,056	-2,201	31,066	-6,412	-3,465	31,216
By instrument						
Of which: loans and deposits	-69,816	-143,285	1,000,485	-71,392	-150,038	1,017,078
Of which: debt securities	1,175	4,080	64,743	-560	378	51,400
Local positions in foreign currencies	318	3,169	27,278	-379	3,699	62,960
By sector of counterparty						
Banks	891	2,880	16,023	-786	4,973	24,342
Of which: intragroup	...	...	...	...	...	...
Non-banks	-573	290	11,255	407	-1,274	38,618
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	237	3,453	26,612	-736	3,707	49,924
Of which: euro	-74	30	352	-286	-66	1,305
By instrument						
Of which: loans and deposits	538	3,713	16,625	-317	4,138	62,072
Of which: debt securities	-611	-114	2,304	...	...	...
Local positions in local currency	55	91	2,265	-59	255	1,872
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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	13,894	6,941	284,942	12,565	6,057	252,243
Cross-border positions	472	1,374	18,838	-292	598	29,986
Of which: local currency	...	...	...	...	...	...
Local positions	13,422	5,567	266,104	12,857	5,460	222,258
Of which: local currency	11,535	5,686	227,907	12,628	4,522	195,251
Unallocated	0	\	...	0	\	...
Of which: local currency	0	\	...	0	\	...
Cross-border positions	472	1,374	18,838	-292	598	29,986
By sector of counterparty						
Banks	497	-723	11,644	90	-1,222	22,697
Of which: intragroup	...	...	...	...	...	...
Non-banks	26	-437	1,436	-170	55	2,588
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	-51	2,535	5,757	-212	1,765	4,701
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	472	1,374	18,838	-292	598	29,986
Of which: US dollar	375	1,857	17,971	-525	716	24,510
Of which: euro	231	-190	396	231	-62	400
Of which: yen	-17	-34	76	44	26	1,245
Of which: pound sterling	27	-18	30	10	16	64
Of which: Swiss franc	-6	1	164	-111	-154	3,413
Of which: other currencies	-138	-242	201	59	56	355
By instrument						
Of which: loans and deposits	-1,516	2,454	10,133	-413	2,979	14,631
Of which: debt securities	18	313	1,471	-970	-1,777	9,941
Local positions in foreign currencies	1,887	-119	38,198	229	938	27,006
By sector of counterparty						
Banks	540	-8	5,842	500	-1,077	1,558
Of which: intragroup	...	...	...	...	...	...
Non-banks	390	704	27,739	-889	1,053	19,399
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	957	-815	4,616	618	962	6,050
By currency						
Of which: US dollar	1,887	-119	38,198	229	938	27,006
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	251	1,022	30,703	-746	-14	19,758
Of which: debt securities	88	-131	977	-70	1,220	1,990
Local positions in local currency	11,535	5,686	227,907	12,628	4,522	195,251
Unallocated by type of position	0	\	...	0	\	...
By currency						
Of which: local currency	0	\	...	0	\	...
Of which: US dollar	\	...	...	0	\	...
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	0	\	...	0	\	...
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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	26,037	-39,692	1,600,152	-8,520	-4,142	1,600,532
Cross-border positions	-28,642	-10,323	347,920	-7,338	-19,151	180,061
Of which: local currency	-33	39	9,695	987	-774	14,801
Local positions	54,681	-29,368	1,252,121	-1,103	14,995	1,419,777
Of which: local currency	31,920	-11,164	1,105,379	25,716	8,626	1,091,372
Unallocated	-2	-1	111	-79	15	694
Of which: local currency	0	0	85	-17	-12	233
Cross-border positions	-28,642	-10,323	347,920	-7,338	-19,151	180,061
By sector of counterparty						
Banks	-20,000	-4,609	174,675	-12,283	-18,222	99,926
Of which: intragroup	-10,923	-2,758	84,099	-4,528	-6,148	57,676
Non-banks	-8,745	-4,033	166,425	4,631	409	73,411
Of which: non-bank financial	-8,431	-297	77,957	641	-1,041	13,906
Of which: non-financial	-314	-3,735	88,468	3,990	1,451	59,505
Unallocated	103	-1,681	6,819	313	-1,338	6,724
By currency						
Local currency	-33	39	9,695	987	-774	14,801
Foreign currencies	-28,609	-10,362	338,225	-8,326	-18,377	165,260
Of which: US dollar	-11,385	3,388	229,000	983	-9,295	131,066
Of which: euro	-2,473	-1,288	8,473	-2,262	-1,850	4,143
Of which: yen	-1,594	1,686	10,795	-963	511	4,043
Of which: pound sterling	48	72	1,321	-14	-37	884
Of which: Swiss franc	-26	68	240	-52	79	172
Of which: other currencies	-13,177	-14,288	88,395	-6,018	-7,784	24,952
By instrument						
Of which: loans and deposits	-21,087	-2,842	189,621	-6,905	-11,274	139,055
Of which: debt securities	2,129	1,912	47,010	-85	-338	1,502
Local positions in foreign currencies	22,761	-18,204	146,741	-26,819	6,369	328,405
By sector of counterparty						
Banks	670	-26	62,460	-8,592	5,609	98,280
Of which: intragroup	-1,272	655	9,282	-381	270	10,642
Non-banks	12,697	-988	75,035	-18,316	6,171	217,316
Of which: non-bank financial	17,373	217	37,739	-4,600	-500	14,436
Of which: non-financial	-4,676	-1,205	37,296	-13,716	6,671	202,880
Unallocated	9,393	-17,190	9,247	89	-5,412	12,809
By currency						
Of which: US dollar	13,891	-329	114,041	-3,212	-1,165	223,690
Of which: euro	11,834	-11,810	2,643	42	0	5,649
By instrument						
Of which: loans and deposits	-5,917	-3,225	79,652	-31,672	15,922	292,255
Of which: debt securities	16,973	-15,586	4,214	636	140	8,517
Local positions in local currency	31,920	-11,164	1,105,379	25,716	8,626	1,091,372
Unallocated by type of position	-2	-1	111	-79	15	694
By currency						
Of which: local currency	0	0	85	-17	-12	233
Of which: US dollar	-8	0	1	-44	16	311
Of which: euro	-1	0	3	-1	1	9
By instrument						
Of which: loans and deposits	0	-1	84	-70	15	642
Of which: debt securities	8	-1	23	0	0	0

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	-641	1,997	27,352	-869	2,092	26,961
Cross-border positions	-617	2,012	26,992	-567	2,072	26,202
Of which: local currency	...	...	...	...	...	...
Local positions	-18	-15	360	-297	20	759
Of which: local currency	...	...	...	...	...	...
Unallocated	\	...	...	\	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	-617	2,012	26,992	-567	2,072	26,202
By sector of counterparty						
Banks	-1,113	1,407	17,039	148	722	17,483
Of which: intragroup	...	...	...	...	...	...
Non-banks	496	605	9,953	-715	1,350	8,719
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	-617	2,012	26,992	-567	2,072	26,202
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	-617	2,012	26,992	-567	2,072	26,202
Of which: debt securities	...	...	...	...	...	...
Local positions in foreign currencies	-18	-15	360	-297	20	759
By sector of counterparty						
Banks	0	34	145	\	...	...
Of which: intragroup	...	...	...	...	...	...
Non-banks	-18	-49	215	-170	20	759
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	-18	-15	360	-297	20	759
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 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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	-748	-3,174	101,302	-150	-607	76,272
Cross-border positions	-761	-4,533	26,836	-122	258	30,083
Of which: local currency	-203	-463	7,712	100	-408	8,865
Local positions	83	1,307	74,047	-25	-864	46,186
Of which: local currency	752	142	63,370	-426	-427	42,408
Unallocated	-69	51	419	-3	-1	3
Of which: local currency	-56	54	395	-2	-1	2
Cross-border positions	-761	-4,533	26,836	-122	258	30,083
By sector of counterparty						
Banks	446	-2,589	10,141	-660	1,443	14,908
Of which: intragroup	116	752	3,897	-456	1,577	11,907
Non-banks	-1,207	-1,944	16,694	431	-1,193	14,616
Of which: non-bank financial	-936	-1,365	6,694	107	-676	4,265
Of which: non-financial	-271	-579	10,000	324	-517	10,351
Unallocated	\	\	\	106	8	558
By currency						
Local currency	-203	-463	7,712	100	-408	8,865
Foreign currencies	-558	-4,069	19,124	-222	666	21,219
Of which: US dollar	171	-3,673	16,156	-141	963	19,560
Of which: euro	...	...	...	...	...	...
Of which: yen	1	-1	58	4	-2	18
Of which: pound sterling	7	23	664	-2	-48	445
Of which: Swiss franc	-31	-69	1,122	-34	-9	231
Of which: other currencies	-706	-348	1,123	-50	-237	965
By instrument						
Of which: loans and deposits	-104	-2,559	21,902	-189	255	29,318
Of which: debt securities	-686	-1,803	4,593	102	4	546
Local positions in foreign currencies	-670	1,165	10,678	402	-437	3,778
By sector of counterparty						
Banks	5	-188	39	9	-8	44
Of which: intragroup	0	-10	38	0	2	38
Non-banks	-674	1,353	10,639	396	-434	3,662
Of which: non-bank financial	-578	1,467	8,018	200	-529	1,185
Of which: non-financial	-96	-114	2,621	196	95	2,477
Unallocated	0	\	\	-3	5	72
By currency						
Of which: US dollar	-111	1,307	8,187	369	-505	2,966
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-255	2,421	9,471	404	-437	3,701
Of which: debt securities	-430	-1,245	1,033	-2	5	71
Local positions in local currency	752	142	63,370	-426	-427	42,408
Unallocated by type of position	-69	51	419	-3	-1	3
By currency						
Of which: local currency	-56	54	395	-2	-1	2
Of which: US dollar	-6	-1	13	-1	0	1
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-69	51	419	-2	-1	2
Of which: debt securities	0	\	\	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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	-12,797	-13,750	1,067,882	-15,763	-13,629	992,876
Cross-border positions	11,412	-4,360	219,278	-4,902	-12,122	176,371
Of which: local currency	-952	-2,163	28,849	-6,309	1,472	41,548
Local positions	-24,051	-9,400	844,430	-7,675	-3,836	329,258
Of which: local currency	-21,286	-6,584	777,545	-6,433	-4,554	292,819
Unallocated	\	10	4,175	-3,187	2,330	487,247
Of which: local currency	\	\	\	-4,897	-293	383,157
Cross-border positions	11,412	-4,360	219,278	-4,902	-12,122	176,371
By sector of counterparty						
Banks	9,276	-2,145	143,617	-2,346	-4,774	140,760
Of which: intragroup	9,763	1,910	72,836	\	\	\
Non-banks	2,156	-2,209	75,659	-2,535	-7,342	35,608
Of which: non-bank financial	-1,285	107	35,072	-2,521	-4,937	22,600
Of which: non-financial	3,441	-2,316	40,587	-14	-2,405	13,008
Unallocated	\	\	\	\	\	\
By currency						
Local currency	-952	-2,163	28,849	-6,309	1,472	41,548
Foreign currencies	12,734	-1,790	147,240	1,715	-13,245	89,426
Of which: US dollar	-1,948	1,843	19,044	-5,011	4,514	23,602
Of which: euro	13,606	-1,747	75,715	2,871	-12,142	49,644
Of which: yen	-363	79	1,097	-297	152	822
Of which: pound sterling	1,069	-1,933	7,811	1,275	-3,365	5,527
Of which: Swiss franc	-1,094	-12	1,748	-200	279	1,485
Of which: other currencies	1,463	-19	41,824	3,077	-2,683	8,347
By instrument						
Of which: loans and deposits	6,673	-373	133,487	-4,620	-11,311	126,014
Of which: debt securities	5,063	-3,567	27,393	...	...	...
Local positions in foreign currencies	-2,200	-2,419	46,799	-275	1,212	19,160
By sector of counterparty						
Banks	-520	552	11,768	103	560	3,636
Of which: intragroup	553	482	3,840	\	\	\
Non-banks	-1,679	-2,970	35,031	-378	652	15,524
Of which: non-bank financial	-250	-489	5,389	-554	-302	6,916
Of which: non-financial	-1,429	-2,481	29,642	176	954	8,608
Unallocated	\	\	\	\	\	\
By currency						
Of which: US dollar	-409	-470	3,642	-260	-514	5,026
Of which: euro	-1,745	-1,487	39,867	-229	1,399	10,747
By instrument						
Of which: loans and deposits	-1,652	-2,504	36,889	-343	1,212	18,453
Of which: debt securities	-462	149	9,246	...	...	...
Local positions in local currency	-21,286	-6,584	777,545	-6,433	-4,554	292,819
Unallocated by type of position	\	10	4,175	-3,187	2,330	487,247
By currency						
Of which: local currency	\	\	\	-4,897	-293	383,157
Of which: US dollar	\	0	15	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	0	0	\	\	\
Of which: debt securities	\	\	\	-3,461	2,118	467,482

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	-1,631	-51,285	600,372	-3,864	-52,777	573,182
Cross-border positions	-4,556	-43,765	270,290	-2,202	-48,857	349,324
Of which: local currency	3,586	-29,822	146,834	269	-29,409	196,674
Local positions	5,392	-7,192	327,091	607	-2,770	219,791
Of which: local currency	5,759	-7,190	322,868	-333	1,129	211,110
Unallocated	-2,467	-329	2,991	-2,269	-1,151	4,067
Of which: local currency	63	59	1,581	229	-791	1,257
Cross-border positions	-4,556	-43,765	270,290	-2,202	-48,857	349,324
By sector of counterparty						
Banks	-4,039	-26,128	170,611	-2,253	-31,667	185,160
Of which: intragroup	-3,692	-10,558	53,961	-6,068	-8,616	92,114
Non-banks	-205	-16,297	98,882	-1,609	-15,895	60,511
Of which: non-bank financial	355	-13,003	58,024	-2,345	-13,611	43,816
Of which: non-financial	-560	-3,294	40,858	736	-2,283	16,696
Unallocated	-312	\	\	1,660	-1,295	103,653
By currency						
Local currency	3,586	-29,822	146,834	269	-29,409	196,674
Foreign currencies	\	-13,947	123,428	-2,508	-19,461	151,341
Of which: US dollar	1,155	-519	40,424	6,132	-4,274	73,665
Of which: euro	...	...	...	...	...	...
Of which: yen	-310	-722	432	335	366	5,291
Of which: pound sterling	-574	-2,336	2,451	-1,187	-1,786	17,283
Of which: Swiss franc	\	-3,202	1,824	-3,506	-1,113	3,998
Of which: other currencies	\	\	\	-4,282	-12,655	51,103
By instrument						
Of which: loans and deposits	-4,669	-28,539	101,766	-9,236	-40,235	137,883
Of which: debt securities	-5,807	-3,529	54,826	1,634	718	91,863
Local positions in foreign currencies	-368	-2	4,224	943	-3,895	8,663
By sector of counterparty						
Banks	-78	5	598	-62	-68	719
Of which: intragroup	-180	116	515	-188	115	498
Non-banks	-253	-177	3,481	-747	-521	6,226
Of which: non-bank financial	-16	57	276	-428	294	1,986
Of which: non-financial	-237	-234	3,205	-319	-815	4,240
Unallocated	-37	170	145	1,752	-3,306	1,718
By currency						
Of which: US dollar	-56	125	1,692	728	-2,118	4,497
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-344	-85	3,179	-726	-30	5,657
Of which: debt securities	56	-30	141	612	-1,256	1,455
Local positions in local currency	5,759	-7,190	322,868	-333	1,129	211,110
Unallocated by type of position	-2,467	-329	2,991	-2,269	-1,151	4,067
By currency						
Of which: local currency	63	59	1,581	229	-791	1,257
Of which: US dollar	\	\	\	\	\	\
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-1	22	270	\	\	\
Of which: debt securities	0	\	\	\	0	0

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	9,196	24,733	7,042,637	-7,511	11,625	6,813,933
Cross-border positions	-18,291	-84,065	2,079,392	-20,817	-63,479	2,077,657
Of which: local currency	-18,767	-26,830	1,210,177	-29,037	-40,241	1,280,513
Local positions	27,486	108,782	4,963,229	13,314	75,158	4,736,275
Of which: local currency	31,181	122,457	4,789,388	18,819	93,664	4,558,072
Unallocated	\	16	16	-8	-55	1
Of which: local currency	1	\	\	\	\	\
Cross-border positions	-18,291	-84,065	2,079,392	-20,817	-63,479	2,077,657
By sector of counterparty						
Banks	-9,818	-51,478	1,143,144	20,512	-43,984	845,311
Of which: intragroup	-18,786	-21,498	698,800	5,173	-18,283	541,854
Non-banks	-7,835	-33,159	866,310	-2,280	-7,558	495,674
Of which: non-bank financial	-20,456	-15,654	411,249	-2,234	-11,331	312,287
Of which: non-financial	12,621	-17,505	455,061	-46	3,772	183,387
Unallocated	-638	572	69,938	-39,049	-11,937	736,672
By currency						
Local currency	-18,767	-26,830	1,210,177	-29,037	-40,241	1,280,513
Foreign currencies	476	-57,235	869,215	8,219	-23,238	797,144
Of which: US dollar	-6,152	-32,702	479,743	3,153	-5,265	504,788
Of which: euro	...	...	...	...	...	...
Of which: yen	8,043	-9,074	116,445	602	-6,570	88,782
Of which: pound sterling	13,085	-25,169	113,843	9,619	-12,127	123,830
Of which: Swiss franc	-6,528	1,241	45,592	-1,656	-1,556	25,112
Of which: other currencies	-7,971	8,470	113,592	-3,499	2,280	54,632
By instrument						
Of which: loans and deposits	-25,644	-69,273	1,243,856	18,120	-52,737	1,307,797
Of which: debt securities	28,584	-25,112	506,155	-37,691	-8,659	646,217
Local positions in foreign currencies	-3,696	-13,674	173,841	-5,505	-18,506	178,203
By sector of counterparty						
Banks	-2,324	-12,695	105,242	-7,040	-15,793	112,119
Of which: intragroup	-7,774	4,426	89,000	-900	-18,838	82,825
Non-banks	-1,371	-980	68,599	1,533	-2,869	66,055
Of which: non-bank financial	-1,980	-3,455	17,646	2,669	-1,260	33,868
Of which: non-financial	608	2,476	50,953	-1,135	-1,609	32,187
Unallocated	-1	\	\	2	156	29
By currency						
Of which: US dollar	-1,817	-9,803	97,190	-3,630	-17,122	115,204
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-8,471	-11,388	158,056	-7,801	-13,872	160,169
Of which: debt securities	4,696	-2,323	14,521	2,387	-4,181	16,673
Local positions in local currency	31,181	122,457	4,789,388	18,819	93,664	4,558,072
Unallocated by type of position	\	16	16	-8	-55	1
By currency						
Of which: local currency	1	\	\	\	\	\
Of which: US dollar	\	\	\	\	\	\
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	1	15	16	-10	-54	-
Of which: debt securities	\	\	\	\	...	...

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	15,223	-159,850	7,388,613	7,165	-152,265	6,824,340
Cross-border positions	8,766	-127,383	2,080,253	-11,678	-140,047	1,537,997
Of which: local currency	9,474	-62,394	1,441,641	2,227	-93,150	878,978
Local positions	6,457	-32,467	5,308,360	18,843	-12,219	5,286,343
Of which: local currency	11,912	-26,728	5,175,611	23,350	-8,427	5,149,305
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	8,766	-127,383	2,080,253	-11,678	-140,047	1,537,997
By sector of counterparty						
Banks	11,739	-111,647	1,258,724	2,375	-71,161	674,005
Of which: intragroup	5,893	-79,246	701,249	2,793	-31,093	418,548
Non-banks	-2,975	-15,728	821,476	-5,333	-38,099	217,946
Of which: non-bank financial	10,951	-14,391	234,123	-4,327	-32,661	115,589
Of which: non-financial	-13,925	-1,337	587,321	-1,000	-5,436	102,331
Unallocated	2	-8	53	-8,720	-30,787	646,046
By currency						
Local currency	9,474	-62,394	1,441,641	2,227	-93,150	878,978
Foreign currencies	-706	-64,986	638,545	-13,900	-46,899	658,951
Of which: US dollar	-6,096	-47,543	466,920	-10,563	-31,192	475,025
Of which: euro	...	...	...	...	...	...
Of which: yen	6,200	-4,830	16,334	3,037	-5,546	13,879
Of which: pound sterling	2,868	-4,592	66,594	824	-4,101	70,009
Of which: Swiss franc	-357	-6,396	53,307	-1,307	-4,461	26,562
Of which: other currencies	-3,321	-1,625	35,390	-5,892	-1,599	73,476
By instrument						
Of which: loans and deposits	16,754	-122,570	1,379,074	-3,031	-109,041	883,609
Of which: debt securities	4,093	-1,298	570,224	-8,718	-30,785	645,974
Local positions in foreign currencies	-5,456	-5,737	132,749	-4,506	-3,794	137,036
By sector of counterparty						
Banks	-2,295	-2,811	72,073	-5,321	-417	44,958
Of which: intragroup	...	...	...	...	...	...
Non-banks	-3,161	-2,926	60,676	994	-1,414	59,264
Of which: non-bank financial	-424	-1,169	11,138	462	-58	17,414
Of which: non-financial	-2,736	-1,757	49,538	531	-1,356	41,849
Unallocated	\	\	\	-179	-1,962	32,814
By currency						
Of which: US dollar	-4,382	-3,199	85,508	-1,725	-1,982	91,717
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-5,340	-5,947	100,854	-4,328	-1,831	104,223
Of which: debt securities	-486	-805	22,907	-179	-1,962	32,814
Local positions in local currency	11,912	-26,728	5,175,611	23,350	-8,427	5,149,305
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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	-4,241	1,687	361,057	-6,250	-10,200	283,703
Cross-border positions	-1,494	1,893	103,221	-676	1,677	18,990
Of which: local currency	-786	3,518	91,167	580	2,009	16,540
Local positions	-2,726	119	255,596	-5,524	-11,866	263,228
Of which: local currency	-2,180	719	236,210	-5,145	-11,874	256,031
Unallocated	-20	-325	2,240	-49	-11	1,485
Of which: local currency	-3	3	771	-18	-2	1,018
Cross-border positions	-1,494	1,893	103,221	-676	1,677	18,990
By sector of counterparty						
Banks	-1,146	-1,858	32,278	-696	4,283	11,883
Of which: intragroup	...	...	...	...	...	...
Non-banks	-348	3,751	70,943	23	-3,708	5,700
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	-3	1,102	1,407
By currency						
Local currency	-786	3,518	91,167	580	2,009	16,540
Foreign currencies	-708	-1,625	12,054	-1,256	-332	2,450
Of which: US dollar	-693	-278	3,380	-1,303	-285	2,007
Of which: euro	...	...	...	...	...	...
Of which: yen	-17	-1	51	-2	3	5
Of which: pound sterling	-1	-30	1,031	-30	86	199
Of which: Swiss franc	-43	-138	1,959	104	-105	86
Of which: other currencies	46	-1,178	5,633	-26	-30	153
By instrument						
Of which: loans and deposits	-1,260	-862	30,118	-673	575	17,583
Of which: debt securities	-289	4,002	64,758	...	...	...
Local positions in foreign currencies	-547	-600	19,386	-380	8	7,197
By sector of counterparty						
Banks	-76	-31	11	17	-19	136
Of which: intragroup	...	...	...	...	...	...
Non-banks	-470	-569	19,375	-397	27	7,061
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-421	-454	9,277	-307	6	5,789
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-547	-600	19,386	-380	8	7,197
Of which: debt securities	...	...	...	...	...	...
Local positions in local currency	-2,180	719	236,210	-5,145	-11,874	256,031
Unallocated by type of position	-20	-325	2,240	-49	-11	1,485
By currency						
Of which: local currency	-3	3	771	-18	-2	1,018
Of which: US dollar	-23	-175	112	-2	-21	120
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-2	-153	1,128	-49	-11	1,485
Of which: debt securities	-20	-55	3	...	...	...

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	-10,484	-6,551	150,470	-12,868	-8,044	146,233
Cross-border positions	-8,597	-6,992	142,304	-6,407	-6,280	90,575
Of which: local currency	-844	220	31,199	191	-100	19,109
Local positions	-1,903	440	7,985	2,178	-380	39,854
Of which: local currency	-670	358	6,085	-2,451	763	16,040
Unallocated	16	1	180	-8,638	-1,384	15,805
Of which: local currency	5	-6	53	-47	17	170
Cross-border positions	-8,597	-6,992	142,304	-6,407	-6,280	90,575
By sector of counterparty						
Banks	-4,102	-4,788	93,609	-3,732	-4,548	55,733
Of which: intragroup	-5,330	-3,698	76,886	-3,924	-3,456	55,546
Non-banks	-4,483	-2,218	48,673	-2,042	-269	33,677
Of which: non-bank financial	-4,358	-3,724	33,813	-1,739	-61	8,154
Of which: non-financial	-125	1,506	14,860	-303	-208	25,523
Unallocated	-12	14	22	-633	-1,463	1,165
By currency						
Local currency	-844	220	31,199	191	-100	19,109
Foreign currencies	-7,753	-7,212	111,105	-6,598	-6,180	71,466
Of which: US dollar	-4,668	-4,475	82,035	-4,535	-5,671	58,523
Of which: euro	-2,347	-2,802	17,407	-1,249	-623	4,446
Of which: yen	-7	-67	357	-56	40	179
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	-370	408	8,040	-457	430	4,810
Of which: other currencies	-361	-276	3,267	-302	-356	3,508
By instrument						
Of which: loans and deposits	-4,825	-5,805	115,589	-5,635	-4,815	80,973
Of which: debt securities	-3,752	-98	14,346	-666	-1,583	8,791
Local positions in foreign currencies	-1,232	82	1,900	4,628	-1,143	23,814
By sector of counterparty						
Banks	-1,381	38	742	-15	70	2,466
Of which: intragroup	-1,331	23	83	5	-9	2,051
Non-banks	136	52	1,131	522	-419	20,726
Of which: non-bank financial	156	53	767	211	-1,014	10,936
Of which: non-financial	-20	-2	364	311	595	9,790
Unallocated	13	-7	27	4,121	-794	622
By currency						
Of which: US dollar	-1,068	-6	1,335	1,229	602	16,017
Of which: euro	-380	99	277	2,044	-1,608	4,576
By instrument						
Of which: loans and deposits	167	81	1,219	515	-408	16,922
Of which: debt securities	4	19	41	4,217	-770	3,872
Local positions in local currency	-670	358	6,085	-2,451	763	16,040
Unallocated by type of position	16	1	180	-8,638	-1,384	15,805
By currency						
Of which: local currency	5	-6	53	-47	17	170
Of which: US dollar	6	20	69	-1,840	1,268	6,192
Of which: euro	6	-12	51	-5,130	-2,716	8,480
By instrument						
Of which: loans and deposits	-1	-3	61	-7	162	191
Of which: debt securities	\	\	\	-8,592	-1,549	15,287

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	-34,416	25,971	2,434,954	-36,229	25,062	2,457,128
Cross-border positions	-22,173	-10,486	1,254,747	-13,634	-11,712	1,004,462
Of which: local currency	-12,528	-2,107	90,338	-6,013	7,631	190,870
Local positions	-12,284	36,596	1,179,497	-22,444	36,688	1,452,058
Of which: local currency	-8,905	29,142	763,069	-20,435	17,006	784,643
Unallocated	41	-139	710	-150	86	608
Of which: local currency	15	-101	125	-49	-2	67
Cross-border positions	-22,173	-10,486	1,254,747	-13,634	-11,712	1,004,462
By sector of counterparty						
Banks	-33,346	-9,770	808,980	-17,421	-28,037	623,458
Of which: intragroup	-15,494	11,159	442,388	-45,257	-9,940	433,365
Non-banks	11,173	-716	445,767	3,787	16,325	381,005
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	\	\	\	\	0	0
By currency						
Local currency	-12,528	-2,107	90,338	-6,013	7,631	190,870
Foreign currencies	-9,646	-8,378	1,164,409	-7,621	-19,343	813,593
Of which: US dollar	-9,395	19,779	718,211	786	3,936	601,984
Of which: euro	10,564	-212	56,293	877	-1,182	28,856
Of which: yen	18,934	-331	99,210	-14,976	5,357	47,985
Of which: pound sterling	5,212	1,741	21,979	3,639	155	13,228
Of which: Swiss franc	-2,296	-78	4,591	-1,328	-397	3,418
Of which: other currencies	-32,664	-29,275	264,125	3,381	-27,213	118,122
By instrument						
Of which: loans and deposits	-45,573	-21,356	800,981	-27,962	-15,919	808,658
Of which: debt securities	15,962	4,634	321,528	-2,700	-2,484	9,652
Local positions in foreign currencies	-3,379	7,453	416,429	-2,009	19,682	667,416
By sector of counterparty						
Banks	-9,281	6,834	130,598	-14,984	19,409	203,820
Of which: intragroup	919	4,103	40,161	-2,462	498	49,904
Non-banks	5,902	620	285,830	12,975	273	463,596
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	\	\	\	\	\	\
By currency						
Of which: US dollar	-9,077	4,041	322,551	4,376	18,119	415,151
Of which: euro	3,191	1,535	18,376	3,330	-1,884	18,853
By instrument						
Of which: loans and deposits	-6,937	-953	335,349	3,384	9,402	514,350
Of which: debt securities	-452	3,823	43,737	-7,518	10,962	107,188
Local positions in local currency	-8,905	29,142	763,069	-20,435	17,006	784,643
Unallocated by type of position	41	-139	710	-150	86	608
By currency						
Of which: local currency	15	-101	125	-49	-2	67
Of which: US dollar	-68	73	486	-103	20	440
Of which: euro	-1	-1	3	-6	1	8
By instrument						
Of which: loans and deposits	-48	48	467	-64	13	414
Of which: debt securities	0	0	0	0	0	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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	43,612	-4,339	1,673,443	43,280	-5,817	1,671,956
Cross-border positions	2,554	6,865	49,687	-7,967	10,958	151,597
Of which: local currency	602	-3,378	2,778	-6,965	4,006	80,743
Local positions	38,426	-19,618	1,609,467	51,581	-16,553	1,509,970
Of which: local currency	35,706	-17,929	1,585,676	50,391	-19,061	1,498,744
Unallocated	2,632	8,414	14,289	-334	-222	10,389
Of which: local currency	2,742	5,257	8,173	82	341	9,405
Cross-border positions	2,554	6,865	49,687	-7,967	10,958	151,597
By sector of counterparty						
Banks	1,494	12,544	26,972	-3,460	10,497	33,835
Of which: intragroup	\	\	\	\	\	\
Non-banks	1,057	-5,701	22,657	-7,057	2,968	117,505
Of which: non-bank financial	...	\	...	...	\	...
Of which: non-financial	...	\	...	...	\	...
Unallocated	2	22	57	2,550	-2,506	257
By currency						
Local currency	602	-3,378	2,778	-6,965	4,006	80,743
Foreign currencies	1,952	10,243	46,909	-1,002	6,952	70,855
Of which: US dollar	1,839	7,481	40,264	-4,305	5,695	59,364
Of which: euro	175	1,306	2,999	64	-50	1,625
Of which: yen	\	\	\	\	\	\
Of which: pound sterling	\	\	\	\	\	\
Of which: Swiss franc	\	\	\	\	\	\
Of which: other currencies	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	3,248	6,793	49,062	-3,665	10,270	116,995
Of which: debt securities	\	\	\	\	\	\
Local positions in foreign currencies	2,720	-1,690	23,791	1,190	2,508	11,226
By sector of counterparty						
Banks	-35	182	1,906	181	2,881	5,686
Of which: intragroup	\	\	\	\	\	\
Non-banks	2,711	-1,955	21,620	1,009	-372	5,540
Of which: non-bank financial	...	\	...	...	\	...
Of which: non-financial	...	\	...	...	\	...
Unallocated	43	84	265	1	-1	0
By currency						
Of which: US dollar	3,361	-882	21,741	918	2,872	10,326
Of which: euro	80	59	694	127	116	615
By instrument						
Of which: loans and deposits	2,796	-1,874	23,385	720	3,360	10,597
Of which: debt securities	\	\	\	...	...	...
Local positions in local currency	35,706	-17,929	1,585,676	50,391	-19,061	1,498,744
Unallocated by type of position	2,632	8,414	14,289	-334	-222	10,389
By currency						
Of which: local currency	2,742	5,257	8,173	82	341	9,405
Of which: US dollar	-307	916	3,450	-427	-467	908
Of which: euro	-7	1,981	2,113	3	-12	15
By instrument						
Of which: loans and deposits	2,632	8,414	14,289	-267	275	9,506
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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	-622	-37	427,852	-1,211	-228	386,698
Cross-border positions	-1,189	-1,904	14,217	-2,406	1,812	37,402
Of which: local currency	-12	62	102	24	196	7,709
Local positions	670	1,562	412,986	1,161	-2,110	348,399
Of which: local currency	639	4,531	333,757	3,443	-432	290,141
Unallocated	-103	305	649	35	71	897
Of which: local currency	-103	276	508	34	75	899
Cross-border positions	-1,189	-1,904	14,217	-2,406	1,812	37,402
By sector of counterparty						
Banks	-1,251	-1,853	13,523	-2,407	1,973	32,809
Of which: intragroup	\	\	\	\	\	\
Non-banks	62	-52	694	1	-162	4,593
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	\	\
By currency						
Local currency	-12	62	102	24	196	7,709
Foreign currencies	-1,177	-1,966	14,115	-2,429	1,614	29,693
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	-1,677	-1,630	9,810	-1,533	2,743	27,978
Of which: debt securities	\	\	\	\	\	\
Local positions in foreign currencies	32	-2,969	79,229	-2,282	-1,680	58,257
By sector of counterparty						
Banks	3,750	-983	23,415	47	706	5,342
Of which: intragroup	...	...	...	...	...	...
Non-banks	-3,718	-1,986	55,814	-2,329	-2,386	52,915
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	588	-1,707	64,181	-3,146	-235	56,040
Of which: debt securities	\	\	\	\	\	\
Local positions in local currency	639	4,531	333,757	3,443	-432	290,141
Unallocated by type of position	-103	305	649	35	71	897
By currency						
Of which: local currency	-103	276	508	34	75	899
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	-65	274	568	34	37	139
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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	-28,160	-14,696	633,174	-26,985	-15,195	647,399
Cross-border positions	-25,123	-4,217	315,184	-23,320	-11,971	282,143
Of which: local currency	-1,138	-7,460	156,139	-428	-13,424	154,665
Local positions	-3,036	-10,478	317,990	-3,665	-3,224	365,256
Of which: local currency	-3,090	-9,708	294,222	-1,353	-4,306	320,895
Unallocated	\	\	\	\	\	\
Of which: local currency	\	\	\	0	\	\
Cross-border positions	-25,123	-4,217	315,184	-23,320	-11,971	282,143
By sector of counterparty						
Banks	-12,780	-694	190,768	-24,023	-9,032	140,478
Of which: intragroup	-7,077	-748	115,123	-14,852	-5,855	86,078
Non-banks	-12,303	-3,603	123,915	-2,226	1,351	65,992
Of which: non-bank financial	-12,538	-1,124	42,540	-1,560	1,159	51,881
Of which: non-financial	235	-2,479	81,375	-666	192	14,111
Unallocated	-40	80	501	2,929	-4,290	75,673
By currency						
Local currency	-1,138	-7,460	156,139	-428	-13,424	154,665
Foreign currencies	-23,986	3,243	159,045	-22,892	1,454	127,478
Of which: US dollar	-2,231	6,658	81,335	1,429	4,281	69,814
Of which: euro	...	...	...	...	...	...
Of which: yen	-191	-497	6,235	-157	16	5,031
Of which: pound sterling	-21,775	-2,461	61,367	-22,158	-2,677	38,045
Of which: Swiss franc	386	-345	1,718	74	296	1,750
Of which: other currencies	-174	-112	8,389	-2,080	-462	12,838
By instrument						
Of which: loans and deposits	-16,859	1,070	189,909	-24,479	-5,253	179,235
Of which: debt securities	-5,907	-4,760	94,477	3,587	-2,905	45,296
Local positions in foreign currencies	54	-771	23,769	-2,312	1,082	44,361
By sector of counterparty						
Banks	204	599	6,558	91	676	6,047
Of which: intragroup	-70	766	5,992	-45	801	5,601
Non-banks	-150	-1,370	17,211	-235	19	20,657
Of which: non-bank financial	265	-1,255	10,945	-789	-214	9,879
Of which: non-financial	-415	-114	6,265	554	233	10,778
Unallocated	\	\	\	-2,169	387	17,657
By currency						
Of which: US dollar	861	167	15,237	-2,007	1,463	34,946
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	24	-839	19,487	-488	890	23,248
Of which: debt securities	-61	308	1,098	-368	673	681
Local positions in local currency	-3,090	-9,708	294,222	-1,353	-4,306	320,895
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	\	\	\	0	\	\
Of which: debt securities	\	\	\	\	0	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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	-1,564	600	67,417	-1,564	596	67,417
Cross-border positions	-1,555	379	57,248	-1,553	313	44,637
Of which: local currency	-2,758	-246	35,050	-849	-362	25,968
Local positions	-9	211	10,124	-11	290	22,575
Of which: local currency	-73	535	7,977	-496	401	16,993
Unallocated	0	9	45	0	-7	205
Of which: local currency	9	4	37	-26	-3	117
Cross-border positions	-1,555	379	57,248	-1,553	313	44,637
By sector of counterparty						
Banks	-1,413	99	51,407	-1,034	235	14,140
Of which: intragroup	-1,016	-116	44,483	-1,629	505	12,133
Non-banks	-138	282	5,820	-523	74	30,410
Of which: non-bank financial	-1	-4	202	383	-424	4,595
Of which: non-financial	-138	286	5,619	-906	498	25,814
Unallocated	-3	-1	21	4	5	87
By currency						
Local currency	-2,758	-246	35,050	-849	-362	25,968
Foreign currencies	1,203	625	22,198	-704	675	18,669
Of which: US dollar	1,076	700	16,725	-90	-54	14,062
Of which: euro	617	-126	4,532	-402	732	3,579
Of which: yen	-3	86	187	-24	39	99
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	-189	-7	174	-110	1	342
Of which: other currencies	-298	-27	580	-78	-44	586
By instrument						
Of which: loans and deposits	-1,579	331	55,530	-1,241	86	42,369
Of which: debt securities	21	51	1,535	...	...	...
Local positions in foreign currencies	64	-324	2,147	484	-112	5,582
By sector of counterparty						
Banks	187	-132	1,396	187	183	1,405
Of which: intragroup	185	166	1,316	183	175	1,349
Non-banks	-123	-192	750	296	-295	4,168
Of which: non-bank financial	-98	-208	617	82	-72	1,044
Of which: non-financial	-24	16	133	214	-223	3,125
Unallocated	0	-1	1	1	0	9
By currency						
Of which: US dollar	23	-376	1,666	123	78	3,805
Of which: euro	46	41	394	386	-300	1,285
By instrument						
Of which: loans and deposits	76	-338	2,017	480	-110	5,569
Of which: debt securities	...	...	...	...	...	...
Local positions in local currency	-73	535	7,977	-496	401	16,993
Unallocated by type of position	0	9	45	0	-7	205
By currency						
Of which: local currency	9	4	37	-26	-3	117
Of which: US dollar	-5	6	7	0	-7	26
Of which: euro	-3	0	0	20	18	51
By instrument						
Of which: loans and deposits	0	0	1	22	-18	120
Of which: debt securities	6	0	12	...	...	...

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	-35,171	-17,067	4,101,376	-36,159	-15,462	4,101,870
Cross-border positions	-5,895	-11,910	450,224	-13,609	5,600	470,659
Of which: local currency	-6,124	-14,532	372,993	-16,456	8,337	424,919
Local positions	\	\	\	\	\	\
Of which: local currency	\	\	\	\	\	\
Unallocated	-1,392	-1,492	18,579	-2,747	1,376	104,633
Of which: local currency	-1,489	-1,147	17,758	-1,825	1,686	92,603
Cross-border positions	-5,895	-11,910	450,224	-13,609	5,600	470,659
By sector of counterparty						
Banks	-8,302	-4,955	307,291	-9,130	2,886	363,640
Of which: intragroup	-2,638	-3,596	71,593	-1,558	4,683	175,270
Non-banks	2,402	-6,936	142,467	-4,547	2,075	103,993
Of which: non-bank financial	-1,148	-4,279	69,691	-3,908	-1,205	88,876
Of which: non-financial	3,550	-2,657	72,776	-640	3,281	15,117
Unallocated	5	-20	465	68	639	3,026
By currency						
Local currency	-6,124	-14,532	372,993	-16,456	8,337	424,919
Foreign currencies	229	2,622	77,230	2,847	-2,737	45,739
Of which: US dollar	553	2,766	57,647	2,546	-1,538	33,865
Of which: euro	...	...	...	...	...	...
Of which: yen	-215	-502	944	-228	-27	1,265
Of which: pound sterling	-3	598	6,681	695	-708	5,146
Of which: Swiss franc	-215	-446	1,750	-448	-430	2,059
Of which: other currencies	108	206	10,208	283	-34	3,404
By instrument						
Of which: loans and deposits	-7,437	889	209,660	-12,500	12,444	352,823
Of which: debt securities	2,658	-5,696	82,484	508	763	2,725
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	-1,392	-1,492	18,579	-2,747	1,376	104,633
By currency						
Of which: local currency	-1,489	-1,147	17,758	-1,825	1,686	92,603
Of which: US dollar	44	-211	523	-920	-276	10,990
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	21	-18	144	0	2	2
Of which: debt securities	-226	-237	5,584	-2,692	1,875	101,975

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	192,463	120,719	19,671,185	116,620	163,402	19,121,314
Cross-border positions	52,392	62,107	3,168,934	25,412	10,237	1,209,865
Of which: local currency	-14,958	34,417	770,277	-6,687	-2,667	250,650
Local positions	140,086	58,602	16,502,198	93,621	153,846	17,662,126
Of which: local currency	138,563	56,209	16,043,304	81,283	152,259	17,050,098
Unallocated	-15	9	54	-2,413	-681	249,323
Of which: local currency	0	0	1	-5,402	-3,933	170,314
Cross-border positions	52,392	62,107	3,168,934	25,412	10,237	1,209,865
By sector of counterparty						
Banks	-16,011	17,730	967,290	-1,667	763	981,385
Of which: intragroup	-7,892	6,570	465,652	-6,680	6,985	612,430
Non-banks	68,403	44,377	2,201,643	27,078	9,474	228,480
Of which: non-bank financial	-5,776	12,247	727,040	27,367	10,424	189,047
Of which: non-financial	74,179	32,130	1,474,604	-288	-950	39,433
Unallocated	-	-	0	-	-	0
By currency						
Local currency	-14,958	34,417	770,277	-6,687	-2,667	250,650
Foreign currencies	67,350	27,691	2,398,656	32,099	12,904	959,215
Of which: US dollar	72,164	33,081	1,725,062	29,259	19,553	794,247
Of which: euro	4,149	988	336,706	-209	-4,641	126,961
Of which: yen	...	...	...	...	...	...
Of which: pound sterling	2,035	1,089	75,603	-292	1,507	10,187
Of which: Swiss franc	1,009	190	20,211	1	0	79
Of which: other currencies	-12,008	-7,657	241,074	3,340	-3,515	27,742
By instrument						
Of which: loans and deposits	403	10,523	940,411	25,412	10,237	1,209,865
Of which: debt securities	\	\	\	...	...	...
Local positions in foreign currencies	1,523	2,393	458,894	12,338	1,586	612,028
By sector of counterparty						
Banks	-522	-5,503	276,265	-4,475	-1,505	304,023
Of which: intragroup	...	...	...	...	...	...
Non-banks	2,044	7,896	182,629	16,812	3,091	308,005
Of which: non-bank financial	-2,317	2,876	32,625	-2,526	6,826	113,028
Of which: non-financial	4,361	5,020	150,004	19,339	-3,734	194,977
Unallocated	0	\	...	0	-	0
By currency						
Of which: US dollar	2,685	2,711	406,055	9,274	1,903	520,820
Of which: euro	-790	95	34,133	1,734	1,622	55,506
By instrument						
Of which: loans and deposits	2,615	1,119	422,013	12,338	1,586	612,028
Of which: debt securities	\	\	\	...	...	...
Local positions in local currency	138,563	56,209	16,043,304	81,283	152,259	17,050,098
Unallocated by type of position	-15	9	54	-2,413	-681	249,323
By currency						
Of which: local currency	0	0	1	-5,402	-3,933	170,314
Of which: US dollar	-16	10	51	1,717	3,177	70,449
Of which: euro	0	0	0	727	187	5,428
By instrument						
Of which: loans and deposits	-15	9	54	\	\	\
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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	-8,792	-12,654	170,859	-8,104	-13,495	152,779
Cross-border positions	-8,764	-11,739	167,069	-5,094	-12,379	112,378
Of which: local currency	-1,702	266	68,019	-2,256	-991	48,368
Local positions	-37	-917	3,737	-1,140	109	19,548
Of which: local currency	...	...	...	...	...	...
Unallocated	9	2	53	-1,871	-1,226	20,853
Of which: local currency	0	5	43	-132	-260	1,593
Cross-border positions	-8,764	-11,739	167,069	-5,094	-12,379	112,378
By sector of counterparty						
Banks	-8,663	-11,784	150,647	-5,706	-9,698	50,562
Of which: intragroup	-8,446	-11,559	146,323	-5,605	-9,191	39,163
Non-banks	-100	45	16,422	613	-2,681	61,816
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-1,702	266	68,019	-2,256	-991	48,368
Foreign currencies	-7,062	-12,003	99,050	-2,843	-11,388	64,007
Of which: US dollar	-4,708	-2,504	68,645	-230	-3,811	47,615
Of which: euro	-941	-8,817	23,122	-788	-7,028	13,336
Of which: yen	-140	-14	542	-67	-140	32
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	-561	146	2,747	-988	80	876
Of which: other currencies	-712	-814	3,994	-770	-489	2,148
By instrument						
Of which: loans and deposits	-6,458	-10,555	153,424	-2,854	-11,785	107,817
Of which: debt securities	-66	171	2,629	-1,757	-250	1,741
Local positions in foreign currencies	-37	-917	3,737	-1,140	109	19,548
By sector of counterparty						
Banks	-257	-441	2,419	-867	-865	2,355
Of which: intragroup	...	...	...	...	...	...
Non-banks	220	-476	1,318	-273	974	17,193
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-285	-644	2,586	-703	246	12,075
Of which: euro	235	-289	890	-453	201	6,288
By instrument						
Of which: loans and deposits	-48	-954	3,565	-610	413	19,186
Of which: debt securities	...	...	...	-637	-269	3
Local positions in local currency	...	...	...	...	...	...
Unallocated by type of position	9	2	53	-1,871	-1,226	20,853
By currency						
Of which: local currency	0	5	43	-132	-260	1,593
Of which: US dollar	-1	4	8	-1,516	-446	11,081
Of which: euro	1	0	3	-545	169	4,463
By instrument						
Of which: loans and deposits	9	-12	7	32	-8	119
Of which: debt securities	\	-1	-1	-1,900	-1,227	20,621

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	48,851	2,369	1,940,602	39,387	10,396	1,738,669
Cross-border positions	7,269	-15,241	207,633	-165	-16,368	237,770
Of which: local currency	12	23	852	-171	-1,107	5,645
Local positions	41,527	17,697	1,731,509	39,534	26,744	1,499,444
Of which: local currency	20,110	37,628	1,586,581	26,030	42,053	1,364,490
Unallocated	54	-86	1,460	18	20	1,456
Of which: local currency	...	\	\	\	\	\
Cross-border positions	7,269	-15,241	207,633	-165	-16,368	237,770
By sector of counterparty						
Banks	1,569	-7,349	83,535	-7,117	-9,452	181,162
Of which: intragroup	-1,166	-3,752	36,063	-3,177	-5,441	71,805
Non-banks	2,636	-4,724	93,720	1,734	-2,027	19,291
Of which: non-bank financial	78	33	9,858	1,505	-1,541	13,430
Of which: non-financial	2,559	-4,757	83,862	229	-485	5,861
Unallocated	3,064	-3,169	30,378	5,219	-4,889	37,316
By currency						
Local currency	12	23	852	-171	-1,107	5,645
Foreign currencies	4,193	-12,096	176,403	-5,212	-10,372	194,808
Of which: US dollar	10,060	-4,043	145,497	-10,083	-5,770	150,571
Of which: euro	1,533	-1,627	7,258	1,733	-1,851	10,283
Of which: yen	623	378	3,525	-284	-675	6,515
Of which: pound sterling	-86	51	683	245	-405	2,057
Of which: Swiss franc	5	-5	68	-189	-97	1,063
Of which: other currencies	-7,942	-6,850	19,372	3,365	-1,575	24,319
By instrument						
Of which: loans and deposits	5,924	-8,650	140,756	-250	-4,918	53,425
Of which: debt securities	383	973	5,331	-892	-303	82,767
Local positions in foreign currencies	1,103	-1,320	90,381	-3,730	567	85,884
By sector of counterparty						
Banks	3,902	2,870	31,057	2,257	380	23,355
Of which: intragroup	298	-448	428	-278	322	601
Non-banks	-2,800	-4,190	59,323	-5,986	187	62,529
Of which: non-bank financial	-40	-548	1,330	-8,527	-5,806	10,311
Of which: non-financial	-2,760	-3,642	57,993	2,540	5,993	52,218
Unallocated	\	\	\	\	0	0
By currency						
Of which: US dollar	1,078	-1,090	80,615	3,937	5,028	72,648
Of which: euro	0	-328	3,144	-99	374	2,921
By instrument						
Of which: loans and deposits	1,295	-1,814	81,735	-3,751	578	82,946
Of which: debt securities	-190	387	8,482	19	-10	2,775
Local positions in local currency	20,110	37,628	1,586,581	26,030	42,053	1,364,490
Unallocated by type of position	54	-86	1,460	18	20	1,456
By currency						
Of which: local currency	...	\	\	\	\	\
Of which: US dollar	69	-62	1,430	18	18	1,449
Of which: euro	-11	-24	24	0	0	1
By instrument						
Of which: loans and deposits	-37	-83	175	-3	3	11
Of which: debt securities	2	-2	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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	9,842	-21,823	810,385	9,280	-23,550	744,188
Cross-border positions	-8,127	-37,503	611,525	21,600	-15,409	411,516
Of which: local currency	-3,938	-21,189	363,153	11,146	-1,634	234,162
Local positions	18,054	15,632	198,489	-9,419	-10,329	272,394
Of which: local currency	21,761	16,853	162,984	6,206	-10,452	187,288
Unallocated	-86	48	371	-2,900	2,188	60,278
Of which: local currency	-86	48	371	997	1,253	28,436
Cross-border positions	-8,127	-37,503	611,525	21,600	-15,409	411,516
By sector of counterparty						
Banks	-8,436	-34,309	381,529	19,115	-15,066	276,375
Of which: intragroup	-945	-21,736	244,423	13,968	-4,830	207,366
Non-banks	329	-4,257	225,882	3,095	-122	133,877
Of which: non-bank financial	864	-2,713	58,903	2,499	-1,447	72,515
Of which: non-financial	-535	-1,544	166,979	596	1,325	61,362
Unallocated	-20	1,063	4,114	-610	-221	1,264
By currency						
Local currency	-3,938	-21,189	363,153	11,146	-1,634	234,162
Foreign currencies	-5,185	-14,167	238,599	8,336	-12,983	160,155
Of which: US dollar	2,223	-7,983	163,553	6,769	-9,193	117,983
Of which: euro	...	...	...	...	...	...
Of which: yen	-660	-1,069	6,960	327	-1,479	2,172
Of which: pound sterling	-924	-610	23,518	1,436	-1,685	15,716
Of which: Swiss franc	-2,512	-309	22,347	-692	361	5,864
Of which: other currencies	-3,313	-4,196	22,221	497	-986	18,420
By instrument						
Of which: loans and deposits	-7,425	-30,864	446,926	20,639	-13,770	395,738
Of which: debt securities	-2,025	-5,479	152,450	...	...	...
Local positions in foreign currencies	-4,079	-440	28,778	-15,401	524	81,250
By sector of counterparty						
Banks	-3,393	-1,102	13,659	-4,109	-1,135	15,120
Of which: intragroup	-2,250	-596	11,264	-3,828	658	10,973
Non-banks	215	-832	9,579	-2,104	-3,763	68,333
Of which: non-bank financial	-123	-1,208	6,069	-2,029	-3,852	63,386
Of which: non-financial	338	376	3,510	-75	89	4,947
Unallocated	-901	1,494	5,540	-9,188	5,422	-2,203
By currency						
Of which: US dollar	-386	-749	20,318	-5,056	-1,617	53,041
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-3,479	-1,988	20,869	-6,213	-4,898	83,453
Of which: debt securities	301	54	2,369	...	...	...
Local positions in local currency	21,761	16,853	162,984	6,206	-10,452	187,288
Unallocated by type of position	-86	48	371	-2,900	2,188	60,278
By currency						
Of which: local currency	-86	48	371	997	1,253	28,436
Of which: US dollar	...	...	...	-3,584	3,382	21,430
Of which: euro	...	...	...	\	\	\
By instrument						
Of which: loans and deposits	-	\	...	-32	213	371
Of which: debt securities	-85	48	371	-2,868	1,974	59,907

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	5,284	-5,925	166,865	4,994	-6,008	167,952
Cross-border positions	3,045	-6,637	105,418	3,837	-6,954	75,657
Of which: local currency	-89	59	1,013	-113	-181	2,174
Local positions	2,239	713	61,447	994	1,177	91,199
Of which: local currency	1,279	1,055	24,226	1,921	1,933	32,852
Unallocated	0	-1	0	164	-232	1,096
Of which: local currency	0	-	0	20	70	140
Cross-border positions	3,045	-6,637	105,418	3,837	-6,954	75,657
By sector of counterparty						
Banks	2,555	-4,544	53,134	3,318	-6,480	42,468
Of which: intragroup	926	-6,064	38,784	3,173	-5,763	37,740
Non-banks	481	-2,047	52,216	513	116	32,473
Of which: non-bank financial	2,070	-1,017	8,834	438	1,274	4,456
Of which: non-financial	-1,589	-1,030	43,381	75	-1,158	28,018
Unallocated	9	-47	68	6	-590	715
By currency						
Local currency	-89	59	1,013	-113	-181	2,174
Foreign currencies	3,134	-6,696	104,405	3,949	-6,773	73,483
Of which: US dollar	6,774	-3,147	49,795	2,380	-5,449	37,815
Of which: euro	-598	-231	4,602	-1,537	-496	3,123
Of which: yen	21	404	821	3	501	536
Of which: pound sterling	20	27	270	5	6	84
Of which: Swiss franc	24	0	40	-23	0	44
Of which: other currencies	-3,107	-3,748	48,878	3,121	-1,334	31,882
By instrument						
Of which: loans and deposits	3,288	-6,378	94,871	3,831	-6,364	74,942
Of which: debt securities	-304	-330	10,113	20	-587	589
Local positions in foreign currencies	961	-342	37,221	-927	-756	58,347
By sector of counterparty						
Banks	-79	101	1,111	127	59	1,058
Of which: intragroup	0	23	282	1	23	51
Non-banks	1,266	-396	35,320	-870	-1,660	52,866
Of which: non-bank financial	-60	8	126	70	12	583
Of which: non-financial	1,326	-404	35,194	-941	-1,672	52,283
Unallocated	-227	-47	791	-184	845	4,424
By currency						
Of which: US dollar	-64	-651	2,656	448	-210	10,628
Of which: euro	-88	144	466	-40	4	407
By instrument						
Of which: loans and deposits	1,187	-295	36,426	-743	-1,601	53,924
Of which: debt securities	...	...	...	5	994	3,248
Local positions in local currency	1,279	1,055	24,226	1,921	1,933	32,852
Unallocated by type of position	0	-1	0	164	-232	1,096
By currency						
Of which: local currency	0	-	0	20	70	140
Of which: US dollar	-	-	-	93	98	314
Of which: euro	-	0	0	-1	0	0
By instrument						
Of which: loans and deposits	0	-1	0	164	-232	1,096
Of which: debt securities	...	\	\	\	0	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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	\	\	\	\	\	\
Cross-border positions	-4,118	-228	56,758	-3,168	-2,660	89,635
Of which: local currency	\	\	\	\	\	\
Local positions	-1,468	3,552	400,882	-7,499	-1,816	397,389
Of which: local currency	\	\	\	\	\	\
Unallocated	\	\	\	\	\	\
Of which: local currency	\	\	\	\	\	\
Cross-border positions	-4,118	-228	56,758	-3,168	-2,660	89,635
By sector of counterparty						
Banks	\	\	\	\	\	\
Of which: intragroup	\	\	\	\	\	\
Non-banks	-697	-57	14,864	-1,876	497	21,168
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	\	\	\
By currency						
Local currency	\	\	\	\	\	\
Foreign currencies	-4,197	-180	51,480	327	-3,149	59,418
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	-4,129	1,065	37,949	-3,728	-2,231	59,582
Of which: debt securities	\	\	\	\	\	\
Local positions in foreign currencies	-763	-1,051	38,900	-134	627	44,262
By sector of counterparty						
Banks	\	\	\	\	\	\
Of which: intragroup	\	\	\	\	\	\
Non-banks	1,420	-214	6,262	926	3,620	30,405
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	-3,358	241	26,688	-4,129	2,337	34,841
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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	10,953	5,494	385,427	10,858	8,644	337,986
Cross-border positions	2,848	-2,358	13,749	-704	2,987	23,127
Of which: local currency	-236	-143	652	-85	-1,302	3,061
Local positions	8,990	10,258	354,813	13,864	5,837	297,372
Of which: local currency	7,337	8,660	310,230	14,009	6,974	267,739
Unallocated	-885	-2,406	16,865	-2,302	-180	17,487
Of which: local currency	2,326	-5,872	8,608	-2,399	2,287	16,476
Cross-border positions	2,848	-2,358	13,749	-704	2,987	23,127
By sector of counterparty						
Banks	2,143	-2,586	7,540	-319	2,259	19,278
Of which: intragroup	...	...	...	...	...	...
Non-banks	704	229	6,209	-385	729	3,848
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-236	-143	652	-85	-1,302	3,061
Foreign currencies	3,083	-2,215	13,097	-619	4,289	20,066
Of which: US dollar	2,951	-2,771	10,421	-603	4,239	19,486
Of which: euro	-5	422	631	-1	40	119
Of which: yen	-58	28	56	-14	10	461
Of which: pound sterling	-2	123	139	-	0	0
Of which: Swiss franc	-3	-3	2	\	...	...
Of which: other currencies	200	-14	1,849	0	0	0
By instrument						
Of which: loans and deposits	1,811	-2,242	10,114	-401	76	11,492
Of which: debt securities	1,037	-115	3,635	-303	2,911	11,634
Local positions in foreign currencies	1,653	1,598	44,583	-145	-1,137	29,633
By sector of counterparty						
Banks	-45	318	3,000	-622	468	2,399
Of which: intragroup	...	...	...	...	...	...
Non-banks	1,698	1,280	41,583	478	-1,605	27,234
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	5,401	569	40,065	2,082	-1,293	28,662
Of which: euro	89	74	1,600	13	-9	5
By instrument						
Of which: loans and deposits	1,617	1,608	39,633	471	-1,134	27,282
Of which: debt securities	44	22	4,713	-341	-487	1,378
Local positions in local currency	7,337	8,660	310,230	14,009	6,974	267,739
Unallocated by type of position	-885	-2,406	16,865	-2,302	-180	17,487
By currency						
Of which: local currency	2,326	-5,872	8,608	-2,399	2,287	16,476
Of which: US dollar	\	\	\	0	\	\
Of which: euro	0	-	0	-	\	...
By instrument						
Of which: loans and deposits	51	-113	35	-288	1,024	1,767
Of which: debt securities	83	157	233	-14	-1,375	528

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	-3,348	-51,146	2,708,025	-4,257	-54,182	2,573,193
Cross-border positions	-2,967	-36,198	1,084,161	21,060	-20,400	921,599
Of which: local currency	5,737	-19,250	547,200	15,884	-3,734	542,167
Local positions	-1,293	-13,592	1,607,791	-18,054	-18,713	1,065,114
Of which: local currency	-226	-12,250	1,554,201	-13,119	-18,769	1,005,411
Unallocated	\	\	\	-7,264	-15,069	586,479
Of which: local currency	\	\	...	-6,035	-394	312,424
Cross-border positions	-2,967	-36,198	1,084,161	21,060	-20,400	921,599
By sector of counterparty						
Banks	11,090	-26,442	417,691	18,795	-6,025	355,792
Of which: intragroup	5,276	-15,966	280,041	19,522	-1,240	290,320
Non-banks	-19,771	4,295	477,498	-10,429	198	349,336
Of which: non-bank financial	-8,718	12,375	186,916	2,070	2,833	120,686
Of which: non-financial	-11,053	-8,080	290,583	-12,498	-2,636	228,650
Unallocated	5,715	-14,051	188,972	12,694	-14,572	216,472
By currency						
Local currency	5,737	-19,250	547,200	15,884	-3,734	542,167
Foreign currencies	-8,703	-16,947	536,961	5,176	-16,665	379,432
Of which: US dollar	-14,101	-8,948	357,579	2,707	-8,470	239,317
Of which: euro	...	...	...	...	...	...
Of which: yen	900	-218	15,286	-779	-3,981	10,666
Of which: pound sterling	9,058	-10,080	80,355	4,405	-4,080	68,627
Of which: Swiss franc	643	291	23,453	-286	-164	4,666
Of which: other currencies	-5,204	2,009	60,288	-871	29	56,155
By instrument						
Of which: loans and deposits	-7,338	-19,216	717,381	8,416	-5,930	698,724
Of which: debt securities	2,188	-4,082	115,238	...	...	...
Local positions in foreign currencies	-1,067	-1,342	53,590	-4,934	55	59,703
By sector of counterparty						
Banks	238	-131	1,949	19	-456	2,197
Of which: intragroup	\	\	\	\	\	\
Non-banks	-4,288	1,249	47,043	745	-2,436	52,958
Of which: non-bank financial	-34	149	23,104	-114	-116	24,418
Of which: non-financial	-4,253	1,101	23,938	860	-2,320	28,539
Unallocated	2,982	-2,461	4,599	\	2,947	4,549
By currency						
Of which: US dollar	-2,225	1,073	39,726	-3,406	-298	47,390
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-3,655	1,138	48,268	765	-2,892	55,155
Of which: debt securities	-386	-46	667	...	...	...
Local positions in local currency	-226	-12,250	1,554,201	-13,119	-18,769	1,005,411
Unallocated by type of position	\	\	\	-7,264	-15,069	586,479
By currency						
Of which: local currency	\	\	...	-6,035	-394	312,424
Of which: US dollar	113	-138	130	-2,632	-5,386	166,507
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	-	0	\	-	0
Of which: debt securities	\	0	0	-7,686	-14,010	570,627

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	7,530	-18,815	540,018	7,717	-20,908	496,059
Cross-border positions	13,449	-18,317	157,045	11,707	-20,660	198,150
Of which: local currency	8,744	-7,848	22,027	8,311	-9,373	57,611
Local positions	-5,906	-494	382,939	-3,989	-249	297,909
Of which: local currency	-5,868	\	...	-4,257	\	...
Unallocated	\	-3	34	\	0	0
Of which: local currency	\	\	...	0	\	...
Cross-border positions	13,449	-18,317	157,045	11,707	-20,660	198,150
By sector of counterparty						
Banks	6,720	-18,728	84,700	8,438	-16,186	120,016
Of which: intragroup	11,580	-26,680	35,625	5,208	-2,612	99,703
Non-banks	5,110	1,978	59,004	2,428	-344	25,441
Of which: non-bank financial	4,221	1,305	25,029	242	2,973	6,339
Of which: non-financial	890	673	33,975	2,186	-3,317	19,102
Unallocated	1,619	-1,567	13,341	841	-4,130	52,693
By currency						
Local currency	8,744	-7,848	22,027	8,311	-9,373	57,611
Foreign currencies	4,706	\	...	3,395	\	...
Of which: US dollar	-2,589	-6,389	59,235	614	-5,959	68,799
Of which: euro	2,180	1,606	38,446	-534	-1,411	43,472
Of which: yen	497	-592	1,488	-373	-5	1,961
Of which: pound sterling	6,883	-3,844	9,039	3,476	-3,110	10,278
Of which: Swiss franc	36	-62	734	64	-99	1,514
Of which: other currencies	-2,301	\	...	148	\	...
By instrument						
Of which: loans and deposits	9,958	-15,123	92,769	10,253	-14,967	133,091
Of which: debt securities	487	-1,000	28,002	-685	-961	41,953
Local positions in foreign currencies	-38	2,849	33,887	267	968	27,614
By sector of counterparty						
Banks	100	-293	1,898	-253	304	3,559
Of which: intragroup	\	\	\	\	\	\
Non-banks	-3	467	27,943	234	-88	15,669
Of which: non-bank financial	910	-76	5,191	135	-762	4,539
Of which: non-financial	-913	543	22,752	99	674	11,130
Unallocated	-135	2,675	4,047	287	752	8,387
By currency						
Of which: US dollar	-1,108	190	13,780	5,612	-2,849	5,923
Of which: euro	1,220	3,272	10,446	6,809	3,166	14,722
By instrument						
Of which: loans and deposits	-940	388	24,527	411	-182	14,189
Of which: debt securities	140	\	\	-25	\	\
Local positions in local currency	-5,868	\	...	-4,257	\	...
Unallocated by type of position	\	-3	34	\	0	0
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	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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	-144	2,235	59,510	587	2,337	52,929
Cross-border positions	-115	2,146	58,567	558	2,058	51,116
Of which: local currency	...	...	...	...	...	...
Local positions	51	42	445	30	273	1,803
Of which: local currency	...	...	...	...	...	...
Unallocated	-80	47	498	-1	6	10
Of which: local currency	...	...	...	...	...	...
Cross-border positions	-115	2,146	58,567	558	2,058	51,116
By sector of counterparty						
Banks	-302	1,626	35,454	-1	841	25,446
Of which: intragroup	-336	73	15,048	-792	-936	5,926
Non-banks	187	520	23,113	559	1,217	25,670
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	-115	2,146	58,567	558	2,058	51,116
Of which: US dollar	-116	2,147	58,567	558	2,058	51,116
Of which: euro	...	...	...	...	...	...
Of which: yen	...	...	...	...	...	...
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	...	...	...	...	...	...
Of which: other currencies	1	\	...	...	...	...
By instrument						
Of which: loans and deposits	-221	767	44,369	353	-337	33,225
Of which: debt securities	9	-99	7,836	138	1,184	16,201
Local positions in foreign currencies	51	42	445	30	273	1,803
By sector of counterparty						
Banks	19	40	301	-38	39	173
Of which: intragroup	...	...	...	...	...	...
Non-banks	32	2	144	68	234	1,630
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	51	42	445	30	273	1,803
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	35	35	182	68	234	1,628
Of which: debt securities	12	1	239	-5	24	123
Local positions in local currency	...	...	...	...	...	...
Unallocated by type of position	-80	47	498	-1	6	10
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	-80	47	498	-1	6	10
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-75	51	380	...	...	...
Of which: debt securities	-4	-2	118	2	6	10

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	-10,722	-3,714	454,833	-11,231	-3,776	400,059
Cross-border positions	-7,226	-84	73,929	-5,988	-3,913	70,887
Of which: local currency	-7,309	1,129	58,118	-5,849	-1,855	56,722
Local positions	-3,496	-3,630	380,904	-5,243	137	329,172
Of which: local currency	-3,154	-3,351	378,488	-4,757	253	323,436
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	-7,226	-84	73,929	-5,988	-3,913	70,887
By sector of counterparty						
Banks	-7,364	-1,836	38,594	-6,145	-4,560	50,969
Of which: intragroup	\	\	\	\	\	\
Non-banks	138	1,752	35,335	158	373	19,537
Of which: non-bank financial	-886	-215	15,522	-585	489	6,723
Of which: non-financial	1,023	1,967	19,813	742	-116	12,814
Unallocated	...	...	...	-	274	381
By currency						
Local currency	-7,309	1,129	58,118	-5,849	-1,855	56,722
Foreign currencies	83	-1,213	15,811	-139	-2,058	14,166
Of which: US dollar	508	-1,290	11,472	224	-2,110	12,800
Of which: euro	...	...	...	...	...	...
Of which: yen	-327	134	174	-46	2	8
Of which: pound sterling	-85	15	1,348	-246	79	473
Of which: Swiss franc	6	-1	164	21	-29	39
Of which: other currencies	-20	-72	2,654	-92	-1	845
By instrument						
Of which: loans and deposits	-6,799	-1,058	38,132	-6,066	-3,552	64,153
Of which: debt securities	-303	1,506	18,152	-	274	381
Local positions in foreign currencies	-342	-278	2,416	-486	-116	5,736
By sector of counterparty						
Banks	-413	-70	745	-525	-147	865
Of which: intragroup	\	\	\	\	\	\
Non-banks	71	-208	1,671	43	40	4,794
Of which: non-bank financial	-2	-206	309	20	184	742
Of which: non-financial	74	-2	1,362	22	-144	4,051
Unallocated	...	...	...	-4	-9	77
By currency						
Of which: US dollar	-318	-231	2,163	-523	-123	4,845
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-421	-66	1,561	-495	-75	5,571
Of which: debt securities	38	-64	642	-4	-9	77
Local positions in local currency	-3,154	-3,351	378,488	-4,757	253	323,436
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 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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	8,736	-18,905	1,155,970	11,747	-15,728	1,155,970
Cross-border positions	-4,163	-5,021	715,365	-10,893	-21,285	681,396
Of which: local currency	...	...	...	...	...	...
Local positions	-4,051	-4,700	364,954	8,345	9,219	305,485
Of which: local currency	...	...	...	...	...	...
Unallocated	\	\	\	\	\	\
Of which: local currency	...	...	...	...	...	...
Cross-border positions	-4,163	-5,021	715,365	-10,893	-21,285	681,396
By sector of counterparty						
Banks	10,857	-19,308	327,031	-15,815	-15,599	450,603
Of which: intragroup	\	\	\	...	...	...
Non-banks	-10,818	-8,941	273,026	4,922	-5,686	230,793
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	-4,202	23,228	115,308	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	-4,163	-5,021	715,365	-10,893	-21,285	681,396
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	40	-28,249	600,058	-10,893	-21,285	681,396
Of which: debt securities	\	\	\	...	...	...
Local positions in foreign currencies	-4,051	-4,700	364,954	8,345	9,219	305,485
By sector of counterparty						
Banks	-4,345	2,604	209,592	6,235	6,814	143,747
Of which: intragroup	...	...	...	...	...	...
Non-banks	-2,372	-2,880	133,811	2,110	2,405	161,738
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	2,667	-4,424	21,552	...	...	...
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	\	\	8,345	9,219	305,485
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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	17,681	17,314	323,719	19,322	18,053	328,540
Cross-border positions	1,451	2,494	50,186	4,164	5,962	43,727
Of which: local currency	3,196	3,903	14,727	2,649	2,905	15,528
Local positions	16,256	14,827	273,532	15,127	12,141	284,811
Of which: local currency	15,950	14,818	264,402	13,556	11,755	271,410
Unallocated	-26	-7	1	32	-50	2
Of which: local currency	-26	-6	-	31	-50	1
Cross-border positions	1,451	2,494	50,186	4,164	5,962	43,727
By sector of counterparty						
Banks	-428	1,643	34,595	4,581	5,508	34,982
Of which: intragroup	-81	3,795	16,179	1,924	4,251	17,089
Non-banks	1,880	770	15,493	-329	540	7,749
Of which: non-bank financial	573	498	4,407	76	166	5,087
Of which: non-financial	1,308	272	11,086	-405	373	2,662
Unallocated	-1	81	98	-89	-85	996
By currency						
Local currency	3,196	3,903	14,727	2,649	2,905	15,528
Foreign currencies	-1,745	-1,409	35,459	1,513	3,058	28,199
Of which: US dollar	-30	-1,778	28,244	1,789	3,175	22,526
Of which: euro	-342	204	2,887	-326	-67	2,013
Of which: yen	16	25	143	-11	-12	74
Of which: pound sterling	-838	-193	979	-233	108	2,002
Of which: Swiss franc	-91	-52	36	-28	-39	644
Of which: other currencies	-459	385	3,170	322	-107	940
By instrument						
Of which: loans and deposits	-2,661	-2,033	30,375	1,220	1,889	26,374
Of which: debt securities	993	-109	4,020	-104	-58	2,127
Local positions in foreign currencies	306	9	9,130	1,571	386	13,401
By sector of counterparty						
Banks	22	-272	3,795	346	-266	3,532
Of which: intragroup	...	1	1	103	-102	17
Non-banks	284	260	5,314	1,225	649	9,846
Of which: non-bank financial	142	74	787	280	-183	1,122
Of which: non-financial	142	186	4,527	945	832	8,724
Unallocated	\	21	21	-1	2	23
By currency						
Of which: US dollar	380	-140	8,175	1,186	-219	11,143
Of which: euro	-73	176	559	193	433	1,386
By instrument						
Of which: loans and deposits	135	-918	4,963	-397	-1,010	7,633
Of which: debt securities	6	154	1,886	1	-10	20
Local positions in local currency	15,950	14,818	264,402	13,556	11,755	271,410
Unallocated by type of position	-26	-7	1	32	-50	2
By currency						
Of which: local currency	-26	-6	-	31	-50	1
Of which: US dollar	1	\	\	1	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	-28	-6	1	32	-51	1
Of which: debt securities	\	\	\	\	\	\

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	-35,090	-44,347	2,543,216	-23,155	-30,122	2,426,418
Cross-border positions	4,618	-6,123	409,427	8,756	-25,943	319,462
Of which: local currency	3,177	-4,270	234,584	4,077	-19,614	256,264
Local positions	-39,708	-38,223	2,133,790	-29,140	-6,642	1,853,946
Of which: local currency	-38,503	-37,787	2,109,394	-28,431	-7,612	1,815,166
Unallocated	0	0	0	-2,771	2,463	253,010
Of which: local currency	0	0	0	-2,657	1,643	240,039
Cross-border positions	4,618	-6,123	409,427	8,756	-25,943	319,462
By sector of counterparty						
Banks	6,560	-880	175,717	16,075	-24,421	247,267
Of which: intragroup	11,336	-5,023	85,904	5,804	-1,667	76,504
Non-banks	-1,942	-5,244	233,710	-7,319	-1,521	72,195
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	3,177	-4,270	234,584	4,077	-19,614	256,264
Foreign currencies	1,441	-1,853	174,843	4,679	-6,329	63,198
Of which: US dollar	942	-513	97,432	3,887	-6,580	54,025
Of which: euro	...	...	...	...	...	...
Of which: yen	314	-302	413	44	-108	364
Of which: pound sterling	-362	-885	29,808	681	962	7,659
Of which: Swiss franc	-154	131	2,714	-344	29	492
Of which: other currencies	701	-284	44,476	411	-631	658
By instrument						
Of which: loans and deposits	9,144	2,871	197,498	8,756	-25,943	319,462
Of which: debt securities	-4,962	-10,664	91,819	...	...	...
Local positions in foreign currencies	-1,205	-437	24,396	-709	970	38,780
By sector of counterparty						
Banks	-960	20	3,083	-251	622	7,379
Of which: intragroup	...	...	...	...	...	...
Non-banks	-245	-457	21,313	-458	348	31,401
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-354	-274	14,868	-746	281	32,743
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-601	-500	20,175	-709	970	38,780
Of which: debt securities	-604	76	4,221	...	...	...
Local positions in local currency	-38,503	-37,787	2,109,394	-28,431	-7,612	1,815,166
Unallocated by type of position	0	0	0	-2,771	2,463	253,010
By currency						
Of which: local currency	0	0	0	-2,657	1,643	240,039
Of which: US dollar	0	0	0	543	675	10,074
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	0	-	0	0	0	0
Of which: debt securities	0	\	\	-2,771	2,463	253,010

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	5,442	-47,170	1,263,511	965	-48,278	1,201,895
Cross-border positions	7,379	-37,450	401,477	20,403	-42,530	221,251
Of which: local currency	-1,382	-6,238	58,874	-4,381	-5,300	72,166
Local positions	-2,620	-8,845	862,015	-8,262	-85	660,910
Of which: local currency	-1,826	-1,290	822,270	-7,681	1,918	628,148
Unallocated	682	-876	20	-11,175	-5,663	319,734
Of which: local currency	672	-865	20	-302	-450	20,510
Cross-border positions	7,379	-37,450	401,477	20,403	-42,530	221,251
By sector of counterparty						
Banks	7,540	-29,516	296,857	18,610	-37,055	176,790
Of which: intragroup	549	-21,520	210,590	12,596	-30,415	75,966
Non-banks	-161	-7,933	104,620	1,793	-5,475	44,461
Of which: non-bank financial	1,786	-1,569	35,763	1,099	-1,859	21,721
Of which: non-financial	-1,947	-6,364	68,857	694	-3,616	22,741
Unallocated	\	0	0	\	\	\
By currency						
Local currency	-1,382	-6,238	58,874	-4,381	-5,300	72,166
Foreign currencies	8,762	-31,211	342,602	24,783	-37,230	149,085
Of which: US dollar	3,809	-6,489	106,406	9,537	-11,389	58,604
Of which: euro	12,156	-11,251	143,002	15,552	-12,414	64,828
Of which: yen	-334	-1,464	1,658	-560	-89	383
Of which: pound sterling	-186	-4,533	21,796	-800	-3,230	10,824
Of which: Swiss franc	-3,616	-910	5,959	166	-3,556	1,327
Of which: other currencies	-3,067	-6,564	63,782	889	-6,551	13,118
By instrument						
Of which: loans and deposits	1,833	-16,166	277,392	14,788	-35,513	167,768
Of which: debt securities	-1,640	-3,938	30,716	...	...	...
Local positions in foreign currencies	-794	-7,555	39,745	-582	-2,004	32,762
By sector of counterparty						
Banks	525	-2,515	11,490	1,160	-2,005	12,003
Of which: intragroup	-286	-86	4,109	523	-393	4,890
Non-banks	-1,319	-5,040	28,255	-1,741	8	20,726
Of which: non-bank financial	377	-240	1,317	-875	745	3,986
Of which: non-financial	-1,695	-4,801	26,938	-867	-737	16,740
Unallocated	\	\	\	0	-7	32
By currency						
Of which: US dollar	-821	-3,229	15,262	659	-2,074	12,064
Of which: euro	-195	-2,544	18,133	-59	455	15,460
By instrument						
Of which: loans and deposits	-716	-1,905	23,626	-2,253	278	18,007
Of which: debt securities	-625	-698	5,123	0	-7	32
Local positions in local currency	-1,826	-1,290	822,270	-7,681	1,918	628,148
Unallocated by type of position	682	-876	20	-11,175	-5,663	319,734
By currency						
Of which: local currency	672	-865	20	-302	-450	20,510
Of which: US dollar	0	0	0	-4,699	-9,383	124,278
Of which: euro	0	0	0	780	2,573	115,564
By instrument						
Of which: loans and deposits	\	\	\	0	\	\
Of which: debt securities	0	\	\	-11,144	-5,731	319,595

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	-130	32,448	2,260,091	-7,712	28,545	2,259,151
Cross-border positions	-16,318	-7,101	844,834	-12,749	80,134	899,230
Of which: local currency	9,998	-12,729	183,945	3,077	22,034	211,924
Local positions	16,424	40,368	1,405,575	-5,672	14,417	1,077,996
Of which: local currency	19,031	41,967	1,337,889	-4,369	17,283	903,922
Unallocated	-236	-818	9,682	10,708	-66,006	281,925
Of which: local currency	-340	-695	8,443	8,789	-15,372	255,044
Cross-border positions	-16,318	-7,101	844,834	-12,749	80,134	899,230
By sector of counterparty						
Banks	-26,985	-1,736	511,199	-15,726	85,783	439,171
Of which: intragroup	-9,260	19,149	231,432	5,203	72,076	232,475
Non-banks	10,346	-5,291	331,002	3,335	-5,546	459,147
Of which: non-bank financial	13,419	-6,784	165,436	-971	-5,215	185,965
Of which: non-financial	-3,074	1,493	165,566	4,305	-331	273,182
Unallocated	321	-74	2,633	-357	-103	912
By currency						
Local currency	9,998	-12,729	183,945	3,077	22,034	211,924
Foreign currencies	-26,316	5,628	660,889	-15,826	58,100	687,306
Of which: US dollar	-14,621	-1,550	366,303	840	49,015	456,639
Of which: euro	-20,694	-655	164,435	-9,489	2,605	150,268
Of which: yen	3,652	412	13,778	-5,914	1,926	6,453
Of which: pound sterling	8,708	6,793	83,395	314	6,521	42,170
Of which: Swiss franc	...	...	...	...	...	...
Of which: other currencies	-3,360	628	32,979	-1,576	-1,967	31,775
By instrument						
Of which: loans and deposits	-22,630	34,507	465,159	-10,375	86,708	725,675
Of which: debt securities	-1,019	-180	111,521	...	...	...
Local positions in foreign currencies	-2,606	-1,599	67,685	-1,302	-2,866	174,074
By sector of counterparty						
Banks	-3,344	998	32,457	-643	575	37,132
Of which: intragroup	-936	-1,077	4,227	-255	-113	5,316
Non-banks	73	-1,546	34,814	-770	-3,579	136,387
Of which: non-bank financial	627	-255	10,614	742	-2,538	48,611
Of which: non-financial	-554	-1,291	24,200	-1,511	-1,040	87,776
Unallocated	665	-1,051	414	111	137	555
By currency						
Of which: US dollar	-644	1,070	41,840	2,108	-2,428	85,250
Of which: euro	-1,743	-1,234	19,283	-2,938	-185	67,815
By instrument						
Of which: loans and deposits	-3,378	-132	61,315	-1,068	-7,062	147,397
Of which: debt securities	-224	89	668	...	...	...
Local positions in local currency	19,031	41,967	1,337,889	-4,369	17,283	903,922
Unallocated by type of position	-236	-818	9,682	10,708	-66,006	281,925
By currency						
Of which: local currency	-340	-695	8,443	8,789	-15,372	255,044
Of which: US dollar	104	-100	752	284	-38,502	18,469
Of which: euro	-1	-1	381	656	-4,853	7,891
By instrument						
Of which: loans and deposits	0	1	1	0	0	0
Of which: debt securities	0	15	15	-683	-7,178	59,453

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	4,830	-2,681	260,519	-3,222	-5,866	330,324
Cross-border positions	-2,933	1,096	26,559	-1,867	-749	120,064
Of which: local currency	-5,605	537	2,948	-3,736	71	8,928
Local positions	7,345	-3,728	228,445	99	-3,972	166,160
Of which: local currency	...	...	...	...	...	...
Unallocated	418	-49	5,515	-1,453	-1,145	44,099
Of which: local currency	118	-38	2,116	-56	162	2,781
Cross-border positions	-2,933	1,096	26,559	-1,867	-749	120,064
By sector of counterparty						
Banks	-2,959	82	20,296	-3,063	-1,606	103,182
Of which: intragroup	-3,052	-6,118	8,094	-4,665	1,119	7,780
Non-banks	17	1,022	6,263	1,195	858	16,882
Of which: non-bank financial	-4	336	918	600	-155	7,538
Of which: non-financial	21	686	5,345	595	1,013	9,344
Unallocated	8	\	\	1	\	...
By currency						
Local currency	-5,605	537	2,948	-3,736	71	8,928
Foreign currencies	2,672	559	23,611	1,869	-820	111,137
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	-2,694	919	21,724	-1,867	-749	120,064
Of which: debt securities	-50	136	878	...	...	...
Local positions in foreign currencies	7,345	-3,728	228,445	99	-3,972	166,160
By sector of counterparty						
Banks	7,278	-6,540	81,368	2,126	-2,370	15,929
Of which: intragroup	\	...	...	168	-167	0
Non-banks	67	2,812	147,077	-2,027	-1,601	150,231
Of which: non-bank financial	-751	-1,712	15,902	89	-63	1,896
Of which: non-financial	818	4,523	131,175	-2,116	-1,538	148,334
Unallocated	\	...	0	1	0	0
By currency						
Of which: US dollar	\	\	...	\	\	...
Of which: euro	\	\	...	\	\	...
By instrument						
Of which: loans and deposits	6,034	-4,840	213,707	99	-3,972	166,160
Of which: debt securities	1,311	1,112	14,738	...	...	...
Local positions in local currency	...	...	...	...	...	...
Unallocated by type of position	418	-49	5,515	-1,453	-1,145	44,099
By currency						
Of which: local currency	118	-38	2,116	-56	162	2,781
Of which: US dollar	\	\	\	\	\	...
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	418	-49	5,515	406	-268	15,840
Of which: debt securities	0	0	0	-1,860	-877	28,259

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	-120,743	-54,633	11,180,332	-135,106	-67,488	10,430,414
Cross-border positions	-55,127	-10,277	4,423,240	-61,688	-34,765	3,728,824
Of which: local currency	10,298	-14,465	436,287	13,524	10,924	641,189
Local positions	-51,764	-30,868	6,638,967	-82,708	14,252	5,841,874
Of which: local currency	-9,752	24,014	5,689,310	-84,690	47,442	4,767,825
Unallocated	-13,852	-13,488	118,125	9,291	-46,975	859,716
Of which: local currency	-524	-1,112	14,192	17,083	-14,738	97,973
Cross-border positions	-55,127	-10,277	4,423,240	-61,688	-34,765	3,728,824
By sector of counterparty						
Banks	-60,591	32,210	2,314,711	-62,490	45,837	2,292,445
Of which: intragroup	-56,106	70,059	1,699,800	-76,154	102,069	1,524,352
Non-banks	5,464	-42,487	2,108,529	802	-80,602	1,436,379
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	-	-	...	...	...
By currency						
Local currency	10,298	-14,465	436,287	13,524	10,924	641,189
Foreign currencies	-65,425	4,188	3,986,953	-75,212	-45,689	3,087,635
Of which: US dollar	-15,607	3,703	2,058,019	-10,704	-31,437	1,639,605
Of which: euro	-16,367	-22,670	1,391,930	-47,656	-43,142	1,046,076
Of which: yen	-12,270	11,652	183,812	-7,512	17,708	129,061
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	5,927	-2,211	90,285	-3,561	1,206	32,982
Of which: other currencies	-27,108	13,715	262,907	-5,780	9,976	239,911
By instrument						
Of which: loans and deposits	-26,890	-9,519	3,683,009	-62,419	-35,429	3,716,001
Of which: debt securities	21,191	-42,900	590,866	731	664	12,823
Local positions in foreign currencies	-42,012	-54,882	949,657	1,982	-33,190	1,074,049
By sector of counterparty						
Banks	-22,982	-20,127	435,763	-17,810	-22,291	534,615
Of which: intragroup	-9,554	-3,431	296,770	-9,499	-4,081	296,082
Non-banks	-19,030	-34,755	513,894	19,788	-10,889	539,314
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	3	-9	120
By currency						
Of which: US dollar	-19,051	-7,487	415,041	7,183	-5,490	443,326
Of which: euro	-29,396	-15,269	421,281	-3,867	-149	435,739
By instrument						
Of which: loans and deposits	-35,941	-50,863	894,774	6,600	-29,236	972,177
Of which: debt securities	-3,708	-278	20,911	-4,621	-3,944	101,752
Local positions in local currency	-9,752	24,014	5,689,310	-84,690	47,442	4,767,825
Unallocated by type of position	-13,852	-13,488	118,125	9,291	-46,975	859,716
By currency						
Of which: local currency	-524	-1,112	14,192	17,083	-14,738	97,973
Of which: US dollar	691	-1,339	2,635	-852	-9,724	313,879
Of which: euro	1,267	-724	17,174	4,150	-7,843	368,407
By instrument						
Of which: loans and deposits	-3,133	-10,462	57,016	28,413	-33,678	49,274
Of which: debt securities	924	-174	7,336	-19,125	-13,261	809,349

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Total	-4,595	-55,364	3,055,879	15,407	-203,980	3,817,512
Cross-border positions	-4,595	-55,364	3,055,879	15,407	-203,980	3,817,512
Of which: local currency	21,230	-53,916	2,702,465	12,424	-123,781	3,628,779
Local positions	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Cross-border positions	-4,595	-55,364	3,055,879	15,407	-203,980	3,817,512
By sector of counterparty						
Banks	-52,831	3,279	1,859,004	58,776	-147,783	2,594,373
Of which: intragroup	-61,908	1,004	1,409,467	-57,857	-92,802	1,695,528
Non-banks	48,235	-58,642	1,196,875	-43,369	-56,196	1,223,139
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	21,230	-53,916	2,702,465	12,424	-123,781	3,628,779
Foreign currencies	-25,825	-1,448	353,414	2,983	-80,199	188,733
Of which: US dollar	...	...	...	...	...	...
Of which: euro	-11,274	-757	114,857	-9,024	-36,959	58,746
Of which: yen	-6,052	-607	66,600	2,530	-1,579	36,565
Of which: pound sterling	6,626	5,125	68,244	5,961	-26,011	32,874
Of which: Swiss franc	...	...	...	...	...	...
Of which: other currencies	-15,125	-5,209	103,713	3,516	-15,650	60,548
By instrument						
Of which: loans and deposits	-3,547	-55,868	3,049,378	14,202	-212,475	3,698,923
Of which: debt securities	-1,049	504	6,501	1,205	8,495	118,589
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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	-182,381	-651,128	26,427,981	-167,180	-768,274	23,171,280
By sector of counterparty						
Banks	-282,331	-478,360	14,348,606	-75,504	-434,962	13,956,142
Non-banks	94,109	-176,755	11,638,729	-78,795	-249,163	7,122,634
Unallocated	5,842	3,986	440,646	-12,881	-84,150	2,092,504
By currency						
US dollar	-33,577	-175,322	12,980,438	-73,059	-238,453	12,393,200
Euro	-14,604	-325,077	7,729,019	-46,293	-396,798	6,377,455
Yen	-11,168	31,531	1,455,740	-48,109	2,129	710,597
Pound sterling	34,154	-48,743	1,365,175	16,735	-38,652	1,362,213
Swiss franc	-2,811	-26,296	500,908	-14,998	12,221	378,276
Other currencies	-51,068	-61,865	840,663	7,034	-46,068	943,862
Unallocated	-103,306	-45,357	1,556,036	-8,490	-62,654	1,005,676
Loans and deposits	-253,532	-538,200	18,092,763	-153,927	-655,506	19,062,728
By sector of counterparty						
Banks	-288,387	-364,585	11,299,267	-78,274	-411,966	12,432,005
Non-banks	36,112	-173,242	6,784,575	-87,360	-234,538	6,555,057
Unallocated	-1,257	-373	8,920	11,707	-9,002	75,666
Debt securities	108,646	-15,748	5,645,997	-61,829	-17,895	2,302,991
Other instruments	-33,050	-101,784	2,557,908	52,306	-97,931	1,692,601
Unallocated	-4,444	4,603	131,314	-3,730	3,059	112,960

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	-254	205	12,618	-938	-107	24,940
By sector of counterparty						
Banks	-97	-362	3,247	-578	47	2,526
Non-banks	-150	566	9,318	-354	-155	22,395
Unallocated	-7	2	54	-6	1	19
By currency						
US dollar	-290	301	10,461	-854	-107	22,173
Euro	24	-2	797	-67	20	1,970
Yen	-9	2	120	8	19	105
Pound sterling	10	11	107	-6	-16	238
Swiss franc	3	4	69	-11	-10	175
Other currencies	-1	13	66	-6	-21	65
Unallocated	10	-123	999	-2	7	215
Loans and deposits	-297	468	10,420	-862	42	23,991
By sector of counterparty						
Banks	-83	-156	2,321	-580	46	2,249
Non-banks	-206	624	8,081	-282	-4	21,736
Unallocated	-8	0	18	0	1	6
Debt securities	56	-168	955	-4	-3	65
Other instruments	-13	-96	1,240	6	-24	394
Unallocated	0	1	2	-79	-123	491

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	-10,249	14,728	385,823	-8,610	4,025	242,250
By sector of counterparty						
Banks	58	10,807	257,836	-6,841	8,362	180,806
Non-banks	-9,982	3,761	122,519	-1,755	-4,148	55,317
Unallocated	-325	160	5,469	-14	-189	6,127
By currency						
US dollar	-1,192	9,432	186,615	-7,217	7,310	139,744
Euro	2,643	-2,458	45,002	-636	-2,439	15,103
Yen	-2,559	1,487	17,525	-913	1,140	5,602
Pound sterling	-1,600	-702	7,840	543	599	17,979
Swiss franc	29	-185	1,164	17	-135	796
Other currencies	1,852	2,017	10,325	29	117	7,957
Unallocated	-9,422	5,136	117,353	-433	-2,567	55,069
Loans and deposits	-3,980	10,693	236,385	-7,725	6,409	215,808
By sector of counterparty						
Banks	2,163	9,639	169,294	-5,617	8,082	161,913
Non-banks	-6,133	1,086	67,034	-1,803	-1,815	52,949
Unallocated	-10	-33	58	-305	142	947
Debt securities	-6,709	4,471	129,135	208	178	6,913
Other instruments	441	-444	20,294	-1,063	-2,566	19,287
Unallocated	0	7	8	-30	4	242

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	10,016	-21,877	356,097	3,082	-9,952	412,892
By sector of counterparty						
Banks	12,227	-23,903	186,675	-935	-10,489	217,676
Non-banks	-3,074	2,986	147,302	3,186	2,440	58,080
Unallocated	864	-960	22,121	831	-1,903	137,136
By currency						
US dollar	9,692	-15,418	66,602	-1,581	1,201	76,131
Euro	911	-6,378	268,749	8,008	-10,383	279,471
Yen	-10	-430	2,505	-1,456	-2,870	7,690
Pound sterling	-67	1,328	9,011	-1,515	-48	26,513
Swiss franc	-117	70	1,943	-1,049	516	3,361
Other currencies	481	-194	1,488	-582	-398	4,463
Unallocated	-873	-855	5,799	1,258	2,030	15,262
Loans and deposits	14,539	-18,664	179,060	2,935	-5,690	258,160
By sector of counterparty						
Banks	13,381	-18,363	111,092	-784	-8,204	200,475
Non-banks	1,162	-301	67,965	3,709	2,517	57,663
Unallocated	-5	0	3	10	-2	22
Debt securities	-2,119	-2,214	91,301	-567	-3,227	114,965
Other instruments	-2,693	-1,676	82,533	724	-1,053	39,614
Unallocated	290	678	3,204	-9	18	153

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	-5,610	-16,066	277,338	-3,315	1,690	107,597
By sector of counterparty						
Banks	-2,612	-13,733	123,105	-7,159	6,458	73,221
Non-banks	-2,995	-2,333	153,208	3,850	-4,795	34,303
Unallocated	-4	-1	1,025	-6	26	73
By currency						
US dollar	2,244	-19,214	220,444	-3,579	-3,900	84,747
Euro	-1,201	-530	9,309	255	-102	5,274
Yen	345	-188	2,959	870	-124	1,927
Pound sterling	7	27	961	53	10	1,249
Swiss franc	8	-23	401	-23	2	446
Other currencies	-203	-148	2,840	-181	-84	276
Unallocated	-6,810	4,009	40,423	-711	5,887	13,678
Loans and deposits	284	-16,687	207,375	-1,624	3,824	71,020
By sector of counterparty						
Banks	-1,007	-12,740	93,100	-4,726	8,430	40,367
Non-banks	1,298	-3,957	114,224	3,103	-4,605	30,653
Unallocated	-7	10	51	-1	-1	0
Debt securities	-4,510	922	52,768	737	-2,309	1,007
Other instruments	-1,384	-303	17,191	-2,397	169	35,384
Unallocated	-1	1	4	-31	6	186

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	-33,333	43,364	478,107	5,909	5,961	299,454
By sector of counterparty						
Banks	-35,932	31,060	305,065	11,251	5,876	203,284
Non-banks	1,510	10,603	167,685	-5,624	599	86,898
Unallocated	1,089	1,701	5,357	282	-515	9,273
By currency						
US dollar	-42,793	36,346	289,991	4,272	4,940	216,931
Euro	7,497	2,080	57,555	1,455	-2,055	27,835
Yen	-554	1,219	12,455	-376	412	4,419
Pound sterling	2,379	-1,127	16,276	2,365	-2,014	11,942
Swiss franc	208	-35	2,756	20	9	1,525
Other currencies	1,374	-233	7,632	-343	-617	5,211
Unallocated	-1,445	5,116	91,441	-1,485	5,286	31,593
Loans and deposits	-44,500	34,717	364,815	7,271	5,403	277,240
By sector of counterparty						
Banks	-43,356	28,895	248,207	12,723	4,428	192,977
Non-banks	-1,142	5,805	116,542	-5,467	960	84,039
Unallocated	-1	17	66	15	15	224
Debt securities	7,480	3,379	110,447	-11	-222	5,857
Other instruments	3,687	5,263	2,838	-1,289	940	15,858
Unallocated	0	4	7	-62	-160	499

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	-121,544	-113,944	755,880	56,951	-56,239	591,062
By sector of counterparty						
Banks	-102,085	-75,176	448,916	43,569	-72,026	392,491
Non-banks	-19,411	-37,613	296,629	11,204	19,859	196,527
Unallocated	-47	-1,154	10,335	2,178	-4,071	2,045
By currency						
US dollar	-38,125	-35,463	333,083	30,794	-30,991	320,508
Euro	-2,790	-4,117	26,832	6,017	9,351	34,677
Yen	-2,544	-2,071	11,158	-1,063	-1,962	10,908
Pound sterling	-88	-8	3,253	-4,471	7,987	22,392
Swiss franc	-9	-122	1,189	-598	4	1,577
Other currencies	-42,722	-37,229	228,318	12,533	-28,362	133,143
Unallocated	-35,267	-34,934	152,047	13,738	-12,265	67,857
Loans and deposits	-103,663	-100,515	549,251	52,117	-55,875	520,553
By sector of counterparty						
Banks	-87,465	-66,597	300,351	38,897	-70,149	326,662
Non-banks	-16,148	-33,762	248,188	10,887	18,400	192,064
Unallocated	-50	-157	712	2,333	-4,125	1,826
Debt securities	-4,649	-7,221	129,687	605	-963	3,274
Other instruments	-13,233	-6,205	76,942	4,237	599	67,118
Unallocated	1	-1	0	-9	0	118

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	-13,732	-75,092	1,527,727	-11,709	-57,538	1,085,967
By sector of counterparty						
Banks	1,935	-75,603	1,018,841	-6,087	-49,181	889,123
Non-banks	-15,658	1,296	494,530	-5,598	-7,769	160,681
Unallocated	-10	-785	14,355	-23	-587	36,164
By currency						
US dollar	8,521	-14,807	277,641	19,521	-33,172	271,587
Euro	-22,959	-39,729	1,072,462	-22,440	-28,278	670,321
Yen	-1,469	-5,712	56,603	-3,681	-5,581	28,070
Pound sterling	7,456	-12,151	54,395	-3,490	-2,262	43,599
Swiss franc	-545	-2,045	20,036	348	11,649	29,936
Other currencies	-1,931	-1,180	22,192	393	634	20,565
Unallocated	-2,805	533	24,399	-2,359	-528	21,890
Loans and deposits	-16,663	-66,750	976,166	-14,784	-55,401	938,246
By sector of counterparty						
Banks	3,462	-66,972	773,830	-9,886	-46,008	781,145
Non-banks	-20,076	226	202,315	-4,776	-9,017	154,679
Unallocated	-49	-4	21	-122	-377	2,422
Debt securities	-419	-12,016	401,502	-916	3,220	14,873
Other instruments	3,220	3,171	134,419	3,818	-5,419	130,556
Unallocated	131	503	15,640	173	62	2,292

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	1,036	-51,917	1,238,640	-14,734	-122,959	1,414,201
By sector of counterparty						
Banks	-12,713	-46,388	779,471	-9,442	-91,387	957,145
Non-banks	12,482	-4,371	441,210	-53	-25,617	278,928
Unallocated	1,267	-1,158	17,959	-5,239	-5,955	178,128
By currency						
US dollar	-4,712	3,485	188,616	457	-38,603	342,574
Euro	15,656	-55,418	930,507	-8,401	-90,929	914,876
Yen	-3,293	-200	16,620	-1,928	1,473	21,973
Pound sterling	-7,655	5,057	35,020	759	1,615	50,895
Swiss franc	-71	-1,439	27,791	-2,838	504	34,834
Other currencies	305	-1,372	13,042	-2,789	1,487	20,235
Unallocated	805	-2,029	27,044	7	1,494	28,814
Loans and deposits	-14,894	-40,924	739,821	-9,102	-115,349	1,154,704
By sector of counterparty						
Banks	-19,740	-40,798	556,452	-9,931	-91,278	886,140
Non-banks	4,870	-147	183,264	884	-24,161	267,803
Unallocated	-23	21	105	-56	90	761
Debt securities	15,330	-15,918	349,136	-7,774	-972	162,953
Other instruments	650	4,619	146,421	2,213	-6,795	95,511
Unallocated	-50	306	3,262	-71	157	1,033

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	-40,542	-2,340	604,864	-3,145	-3,195	625,455
By sector of counterparty						
Banks	-37,386	3,282	395,492	-5,878	5,244	503,410
Non-banks	-2,514	-4,596	203,294	2,877	-7,332	117,092
Unallocated	-642	-1,026	6,078	-145	-1,107	4,953
By currency						
US dollar	-30,180	1,957	413,405	-13,891	7,686	407,945
Euro	2,745	-2,789	26,527	7,959	-1,586	48,876
Yen	-11,243	3,592	49,633	4,308	-4,098	44,613
Pound sterling	-1,130	-387	5,674	5,137	-1,281	19,765
Swiss franc	-965	-319	5,234	-1,941	-119	5,978
Other currencies	-625	2,664	31,583	-575	3,716	39,342
Unallocated	856	-7,058	72,808	-4,141	-7,513	58,936
Loans and deposits	-36,621	2,427	530,804	-16	2,854	539,443
By sector of counterparty						
Banks	-37,531	6,152	344,457	-1,626	8,759	433,864
Non-banks	1,044	-3,401	185,118	1,566	-5,917	105,089
Unallocated	-135	-324	1,229	44	12	491
Debt securities	716	-1,239	31,772	-1,236	-959	34,540
Other instruments	-4,632	-3,504	41,930	-1,858	-5,066	49,989
Unallocated	-5	-24	358	-35	-24	1,482

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	-5,553	-2,228	183,275	4,292	3,851	55,341
By sector of counterparty						
Banks	-3,060	417	80,323	4,371	3,056	47,067
Non-banks	11	-2,173	88,024	-75	730	8,182
Unallocated	-2,505	-472	14,928	-4	65	92
By currency						
US dollar	1,145	-2,081	138,011	1,615	1,335	40,177
Euro	-226	207	9,335	1,396	422	4,176
Yen	-1,510	246	8,464	-114	224	693
Pound sterling	165	-50	1,375	918	358	2,869
Swiss franc	-18	6	636	9	-49	108
Other currencies	228	-281	1,404	133	1,016	4,569
Unallocated	-5,337	-275	24,050	335	546	2,749
Loans and deposits	-2,768	-1,587	143,314	4,175	3,160	52,172
By sector of counterparty						
Banks	-3,382	897	65,947	4,252	2,342	44,096
Non-banks	583	-2,478	77,215	-77	820	8,071
Unallocated	31	-7	152	0	-2	6
Debt securities	-2,200	262	34,097	9	-321	81
Other instruments	-583	-904	5,863	116	1,012	3,074
Unallocated	-2	1	1	-8	0	15

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	-3,296	-538	91,558	-1,781	-1,264	22,631
By sector of counterparty						
Banks	-1,864	-107	28,737	-779	-1,090	16,540
Non-banks	-22	-1,339	58,981	-1,001	-175	6,077
Unallocated	-1,411	908	3,840	0	1	14
By currency						
US dollar	-1,695	122	64,510	-2,822	-492	18,322
Euro	368	-76	4,883	7	-32	873
Yen	-472	-74	8,227	0	143	501
Pound sterling	26	-36	612	273	-269	395
Swiss franc	7	17	506	43	-28	69
Other currencies	55	74	1,581	748	-689	1,927
Unallocated	-1,585	-564	11,238	-31	105	544
Loans and deposits	-1,714	-1,560	76,466	-1,891	-1,464	21,475
By sector of counterparty						
Banks	-1,497	-448	22,328	-1,131	-1,264	15,636
Non-banks	-230	-1,136	54,052	-760	-200	5,834
Unallocated	13	23	86	0	-1	5
Debt securities	-1,421	836	12,123	63	44	238
Other instruments	-160	186	2,968	55	155	853
Unallocated	-1	0	1	-8	2	65

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	-3,260	236	588,728	-6,751	307	284,244
By sector of counterparty						
Banks	-18,031	11,073	349,513	-6,853	1,857	180,329
Non-banks	13,905	-10,192	233,333	1,845	-827	61,590
Unallocated	866	-646	5,883	-1,743	-723	42,326
By currency						
US dollar	-735	3,332	25,210	-715	4,022	53,095
Euro	-4,454	-2,120	551,771	-6,534	-3,904	213,704
Yen	-31	43	2,326	374	-275	2,196
Pound sterling	414	-605	3,304	631	404	5,604
Swiss franc	971	-221	3,425	-26	108	5,074
Other currencies	-265	-293	416	-261	-205	1,259
Unallocated	840	99	2,276	-219	157	3,313
Loans and deposits	-16,266	15,014	335,786	-5,213	2,666	232,415
By sector of counterparty						
Banks	-13,969	10,298	284,877	-6,972	2,662	172,689
Non-banks	-2,303	4,719	50,867	1,764	11	59,722
Unallocated	5	-2	41	-5	-7	4
Debt securities	11,674	-15,225	201,286	-1,430	-526	33,299
Other instruments	1,334	447	51,615	-104	-1,920	18,161
Unallocated	-2	-1	42	-4	87	370

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	30,551	42,534	1,180,879	2,498	63,207	840,944
By sector of counterparty						
Banks	10,135	29,590	799,600	4,677	62,551	630,748
Non-banks	20,160	4,563	359,056	1,583	2,072	127,134
Unallocated	257	8,381	22,223	-3,762	-1,416	83,062
By currency						
US dollar	11,538	38,063	602,357	-2,865	57,451	493,262
Euro	2,873	-1,762	115,524	2,493	-1,329	97,146
Yen	14,847	3,924	404,491	-7,155	3,492	174,515
Pound sterling	244	-214	18,519	7,496	4,004	27,958
Swiss franc	39	152	2,150	22	-326	4,857
Other currencies	193	-685	6,639	467	895	18,266
Unallocated	817	3,057	31,200	2,039	-981	24,939
Loans and deposits	18,035	20,272	1,019,975	6,227	64,810	708,596
By sector of counterparty						
Banks	10,012	28,730	776,091	5,640	62,185	589,340
Non-banks	8,026	-8,440	243,850	702	2,763	118,971
Unallocated	-3	-18	34	-116	-138	285
Debt securities	23,515	10,857	105,748	-4,380	-748	101,876
Other instruments	-11,006	11,410	55,152	670	-816	30,314
Unallocated	8	-5	3	-18	-39	158

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	-7,730	-6,238	170,637	9,035	-9,403	100,299
By sector of counterparty						
Banks	-7,025	-5,749	118,328	10,666	-6,686	77,922
Non-banks	802	253	45,288	-1,556	-2,641	20,001
Unallocated	-1,506	-742	7,021	-75	-76	2,376
By currency						
US dollar	-3,527	-1,270	115,279	12,298	-9,951	74,662
Euro	1,170	-2,750	8,575	-1,430	670	7,135
Yen	-1,312	-895	6,980	755	20	6,085
Pound sterling	-138	-19	845	-1,119	-1,186	2,088
Swiss franc	-198	-131	1,099	4	-31	241
Other currencies	93	676	5,715	-1,455	1,459	4,880
Unallocated	-3,818	-1,848	32,144	-18	-385	5,209
Loans and deposits	-6,312	-5,070	108,519	8,763	-8,956	91,372
By sector of counterparty						
Banks	-7,112	-4,010	91,154	10,004	-6,618	72,038
Non-banks	800	-1,059	17,358	-1,240	-2,342	19,321
Unallocated	1	0	8	-1	4	13
Debt securities	884	-302	48,724	-127	155	4,532
Other instruments	-2,302	-866	13,394	401	-599	4,343
Unallocated	0	0	0	-3	-3	52

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	-3,391	-3,646	60,929	-3,727	-590	30,411
By sector of counterparty						
Banks	-2,061	-4,553	38,916	-4,207	169	17,492
Non-banks	-1,337	472	18,715	440	-646	12,802
Unallocated	8	434	3,298	40	-113	118
By currency						
US dollar	-1,507	-2,341	36,753	-2,756	342	20,001
Euro	120	-210	2,288	-57	136	964
Yen	-1,013	-293	5,035	-35	-178	445
Pound sterling	-143	553	2,265	-211	52	1,658
Swiss franc	-19	-2	432	-20	5	163
Other currencies	367	-86	2,246	5	-482	4,933
Unallocated	-1,195	-1,269	11,910	-653	-466	2,247
Loans and deposits	-1,856	-4,589	46,500	-3,830	-334	28,303
By sector of counterparty						
Banks	-2,008	-4,615	34,234	-4,280	385	16,111
Non-banks	157	41	12,246	450	-720	12,162
Unallocated	-6	-14	21	0	0	30
Debt securities	-1,478	759	12,008	-225	3	675
Other instruments	-59	187	2,422	356	-276	1,348
Unallocated	3	-4	-1	-28	17	85

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	-210	-333	125,017	3,415	-7,368	111,434
By sector of counterparty						
Banks	1,627	700	30,547	1,038	-3,350	67,095
Non-banks	-1,877	-939	94,399	2,352	-4,025	44,198
Unallocated	40	-94	71	25	7	141
By currency						
US dollar	649	-293	83,819	1,073	-8,950	82,694
Euro	483	129	6,559	312	-466	8,167
Yen	-71	112	3,635	344	747	3,903
Pound sterling	105	74	915	1,134	1,272	5,621
Swiss franc	91	-57	672	6	27	408
Other currencies	319	-55	2,604	-925	1,176	1,500
Unallocated	-1,786	-244	26,813	1,471	-1,173	9,141
Loans and deposits	1,553	561	89,588	4,040	-7,338	106,967
By sector of counterparty						
Banks	1,620	341	26,439	1,475	-3,458	64,575
Non-banks	-66	219	63,144	2,566	-3,879	42,392
Unallocated	-1	1	6	0	0	1
Debt securities	-1,215	-687	18,285	-398	65	1,840
Other instruments	-548	-223	17,126	-128	30	1,621
Unallocated	1	16	17	-100	-125	1,006

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	7,384	-36,678	933,981	12,362	-41,276	609,325
By sector of counterparty						
Banks	20,661	-9,802	467,058	7,329	-24,670	326,515
Non-banks	-13,197	-26,900	463,516	7,070	-15,027	204,459
Unallocated	-79	24	3,407	-2,037	-1,580	78,351
By currency						
US dollar	8,296	-5,906	214,291	4,297	-6,738	247,203
Euro	-9,113	-23,176	623,860	723	-27,055	269,507
Yen	438	-893	15,954	-1,926	-172	8,802
Pound sterling	7,749	-5,231	50,215	9,834	-1,837	53,040
Swiss franc	399	-183	8,623	-763	-1,233	7,024
Other currencies	727	-1,458	8,909	998	-3,581	10,228
Unallocated	-1,111	169	12,129	-800	-661	13,521
Loans and deposits	24,548	-19,630	573,238	9,368	-34,068	491,309
By sector of counterparty						
Banks	21,854	-2,665	322,376	4,361	-20,625	296,716
Non-banks	2,695	-16,968	250,805	5,022	-12,421	193,489
Unallocated	-1	3	56	-15	-1,021	1,103
Debt securities	-16,375	-15,835	283,027	-876	-1,958	71,597
Other instruments	-791	-2,107	69,664	3,888	-5,517	45,219
Unallocated	2	893	8,052	-18	266	1,201

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	-3,519	-6,682	91,844	-346	-8,078	23,224
By sector of counterparty						
Banks	-2,475	-6,654	50,684	-334	-7,953	17,123
Non-banks	-1,072	-34	39,893	118	-137	5,932
Unallocated	28	5	1,267	-131	12	169
By currency						
US dollar	-2,219	-1,478	5,464	1,598	-2,274	3,540
Euro	1,198	-1,858	39,228	-851	-5,273	7,735
Yen	-98	-35	1,901	-14	16	38
Pound sterling	-888	-602	1,339	-332	-846	1,373
Swiss franc	-1,117	-146	12,572	18	-9	214
Other currencies	102	-287	1,907	-188	112	1,788
Unallocated	-497	-2,277	29,433	-578	195	8,536
Loans and deposits	-4,053	-4,641	49,589	-1,510	-6,757	22,054
By sector of counterparty						
Banks	-3,625	-4,567	29,460	-1,673	-6,527	16,475
Non-banks	-428	-74	20,124	161	-228	5,576
Unallocated	0	0	5	2	-2	3
Debt securities	-455	67	19,531	2	-9	18
Other instruments	991	-2,109	22,723	1,196	-1,384	833
Unallocated	-2	0	1	-34	72	318

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	-6,974	-5,577	94,124	-118	-26,085	112,920
By sector of counterparty						
Banks	-1,992	-3,980	40,787	2,800	-25,646	71,582
Non-banks	-4,957	-1,477	51,316	-2,973	-230	40,024
Unallocated	-26	-121	2,021	56	-209	1,314
By currency						
US dollar	-5,132	-4,688	56,031	5,646	-23,748	70,409
Euro	-699	-1,979	20,080	-4,314	879	30,066
Yen	-7	4	350	-276	121	468
Pound sterling	-565	2,207	3,395	2,044	-1,332	5,762
Swiss franc	27	-14	742	-3	427	1,765
Other currencies	0	267	727	-460	-200	572
Unallocated	-598	-1,375	12,799	-2,755	-2,232	3,877
Loans and deposits	-4,518	-4,067	77,373	412	-26,547	108,610
By sector of counterparty						
Banks	-730	-2,410	29,365	3,409	-25,707	70,957
Non-banks	-3,784	-1,646	47,995	-2,998	-840	37,651
Unallocated	-4	-11	13	1	0	3
Debt securities	-1,121	-1,172	4,291	-379	-4	36
Other instruments	-1,327	-450	12,131	-56	-181	1,640
Unallocated	-9	113	329	-96	646	2,635

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	2,235	-4,300	79,391	30,879	-17,739	222,463
By sector of counterparty						
Banks	1,565	-5,100	29,290	30,088	-14,646	171,377
Non-banks	721	-368	45,132	767	-3,149	50,866
Unallocated	-51	1,168	4,969	25	55	221
By currency						
US dollar	4,507	-2,796	47,568	21,995	861	183,145
Euro	-813	-1,872	8,030	10,466	-14,554	13,326
Yen	-13	-361	679	-5,672	-295	2,762
Pound sterling	-6	365	1,882	4,767	-3,304	9,986
Swiss franc	-115	-8	405	-2	-21	293
Other currencies	5	109	698	-44	445	4,480
Unallocated	-1,330	262	20,130	-630	-873	8,471
Loans and deposits	2,260	-5,578	70,372	30,354	-17,110	213,621
By sector of counterparty						
Banks	1,614	-5,274	25,565	30,135	-14,595	170,728
Non-banks	646	-362	44,747	219	-2,515	42,893
Unallocated	-1	57	60	0	-1	0
Debt securities	88	-73	303	-6	-24	0
Other instruments	-111	1,264	8,631	-19	-41	1,006
Unallocated	-1	86	86	550	-563	7,836

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	-21,403	2,941	551,366	28,496	-19,128	481,940
By sector of counterparty						
Banks	-19,184	6,526	461,364	21,633	-15,151	388,596
Non-banks	-2,049	-3,287	89,073	6,909	-3,578	91,568
Unallocated	-170	-298	929	-47	-400	1,776
By currency						
US dollar	-6,464	8,504	386,153	28,026	-11,834	325,576
Euro	-596	-973	27,347	1,413	-4,244	36,298
Yen	-4,745	-5,030	47,798	-685	2,804	23,484
Pound sterling	-268	-601	6,665	1,110	-3,242	13,709
Swiss franc	-2	-740	3,222	286	107	3,119
Other currencies	-734	1,050	25,525	617	-341	47,822
Unallocated	-8,594	731	54,655	-2,272	-2,378	31,932
Loans and deposits	-21,264	4,536	489,106	26,691	-19,621	418,288
By sector of counterparty						
Banks	-20,388	7,201	411,896	21,327	-15,417	340,695
Non-banks	-860	-2,674	77,183	5,295	-3,926	77,501
Unallocated	-16	9	26	69	-278	92
Debt securities	-460	-141	25,287	295	340	18,381
Other instruments	287	-1,775	33,669	1,272	324	42,405
Unallocated	34	322	3,303	238	-171	2,866

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	-925	1,411	40,023	-4,331	-2,743	40,397
By sector of counterparty						
Banks	546	1,729	18,632	-5,510	-1,860	24,410
Non-banks	-1,359	-322	21,357	1,065	-835	15,867
Unallocated	-113	4	34	114	-48	121
By currency						
US dollar	657	2,893	17,720	-1,946	-2,618	25,828
Euro	38	-50	4,738	-697	196	4,394
Yen	2	-25	120	-19	22	117
Pound sterling	-583	379	2,867	-2,537	307	4,955
Swiss franc	-10	52	298	-115	42	457
Other currencies	-38	-113	478	-36	30	1,047
Unallocated	-990	-1,724	13,801	1,017	-721	3,599
Loans and deposits	-209	2,262	32,802	-4,118	-2,695	39,501
By sector of counterparty						
Banks	502	1,800	16,978	-5,397	-1,885	23,855
Non-banks	-713	443	15,801	1,166	-762	15,579
Unallocated	2	18	23	113	-48	67
Debt securities	-804	-475	5,609	-51	43	64
Other instruments	91	-384	1,604	-142	-65	699
Unallocated	-3	8	10	-21	-25	133

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	7,580	-27,093	432,365	7,525	-17,532	170,195
By sector of counterparty						
Banks	4,629	-16,962	227,685	8,245	-9,801	117,880
Non-banks	2,894	-10,223	203,001	599	-8,009	37,063
Unallocated	58	92	1,678	-1,320	278	15,252
By currency						
US dollar	2,646	-2,100	37,086	1,377	-3,737	48,111
Euro	3,821	-22,529	386,103	6,803	-11,900	109,999
Yen	-359	-1,176	1,540	1,034	-1,115	701
Pound sterling	1,042	-654	3,982	-1,969	-1,047	4,559
Swiss franc	-156	-107	1,368	142	-214	1,704
Other currencies	-139	-185	600	3	445	3,236
Unallocated	727	-342	1,685	134	36	1,885
Loans and deposits	5,101	-19,667	239,350	9,282	-17,113	142,135
By sector of counterparty						
Banks	6,145	-14,879	172,847	8,476	-9,144	105,930
Non-banks	-1,037	-4,819	66,410	809	-7,968	36,202
Unallocated	-7	31	93	-3	-1	4
Debt securities	6,833	-8,447	162,470	-474	598	11,739
Other instruments	-4,347	1,020	30,393	-1,237	-1,010	16,000
Unallocated	-7	1	152	-47	-7	322

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	3,007	-19,098	311,106	-4,107	-21,819	251,060
By sector of counterparty						
Banks	5,394	-16,041	219,160	-2,321	-15,331	201,274
Non-banks	-2,220	-2,664	88,916	-468	-3,108	37,151
Unallocated	-167	-394	3,030	-1,318	-3,380	12,635
By currency						
US dollar	9,361	-7,671	62,253	1,562	-1,356	59,757
Euro	5,701	-1,292	110,013	5,548	-6,583	88,424
Yen	-83	-697	6,627	-235	-55	919
Pound sterling	-73	-4,042	12,438	-655	-3,925	18,411
Swiss franc	-3,577	-2,313	5,084	-3,673	-1,014	1,317
Other currencies	-2,082	-5,712	45,111	-1,071	-6,524	49,680
Unallocated	-6,240	2,627	69,579	-5,584	-2,363	32,553
Loans and deposits	7,042	-20,388	188,925	-3,010	-15,199	214,667
By sector of counterparty						
Banks	8,678	-16,865	136,551	-3,497	-11,920	183,146
Non-banks	-1,636	-3,522	52,367	484	-3,279	31,519
Unallocated	1	-1	7	3	0	3
Debt securities	-3,475	3,267	93,550	-234	-65	7,788
Other instruments	-550	-1,970	28,589	-635	-6,240	28,222
Unallocated	-10	-8	42	-229	-315	382

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	4,798	8,988	598,802	-15,021	-12,384	649,841
By sector of counterparty						
Banks	9,590	9,514	456,626	-8,185	-8,516	476,926
Non-banks	-4,809	-274	139,502	-5,092	3,103	138,182
Unallocated	17	-252	2,674	-1,744	-6,972	34,733
By currency						
US dollar	16,624	8,340	242,022	1,721	-3,217	276,402
Euro	-6,052	6,094	89,637	-16,761	-8,180	185,931
Yen	-5,438	1,317	8,019	3,589	1,486	20,215
Pound sterling	1,323	-2,323	20,290	6,715	-435	90,240
Swiss franc	-2,945	-3,645	215,349	-5,302	-3,234	41,789
Other currencies	570	-332	6,074	-1,319	562	12,635
Unallocated	717	-464	17,411	-3,663	634	22,628
Loans and deposits	2,737	9,905	524,822	-12,189	-5,442	575,899
By sector of counterparty						
Banks	6,002	11,552	419,453	-7,148	-11,175	437,664
Non-banks	-3,273	-1,711	105,149	-4,872	5,653	137,572
Unallocated	8	64	219	-169	80	663
Debt securities	1,481	-272	40,398	-2,959	-6,978	45,301
Other instruments	580	-645	33,580	128	34	28,641
Unallocated	-1	-1	2	0	2	0

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	-1,513	-1,519	65,415	5,068	-4,733	37,708
By sector of counterparty						
Banks	-1,520	-1,613	44,402	6,217	-3,425	21,929
Non-banks	158	3	20,279	-1,257	-1,184	15,673
Unallocated	-152	91	734	108	-124	106
By currency						
US dollar	255	-970	43,306	5,569	-4,414	25,169
Euro	102	-80	1,918	317	-151	1,787
Yen	-520	-136	3,796	-184	160	1,889
Pound sterling	-14	18	540	-78	53	2,314
Swiss franc	1	-8	363	-9	20	446
Other currencies	-126	85	587	-1,128	-310	3,062
Unallocated	-1,213	-428	14,904	581	-92	3,041
Loans and deposits	-1,832	-1,199	53,541	4,676	-4,619	34,362
By sector of counterparty						
Banks	-2,087	-1,156	35,632	6,029	-3,499	19,315
Non-banks	265	-42	17,889	-1,352	-1,122	15,038
Unallocated	-10	-2	20	-1	2	9
Debt securities	213	-171	9,166	144	-96	1,178
Other instruments	106	-150	2,705	210	-37	1,799
Unallocated	0	1	3	38	19	370

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	2,699	-174	184,718	4,513	-4,271	41,207
By sector of counterparty						
Banks	1,808	-1,583	102,100	3,712	-4,090	20,025
Non-banks	777	1,480	82,264	768	-285	20,878
Unallocated	115	-72	354	33	104	304
By currency						
US dollar	-453	772	87,336	3,084	-3,839	25,682
Euro	1,358	-297	58,759	897	-1,005	9,306
Yen	-77	26	2,900	14	23	122
Pound sterling	-816	105	1,322	76	-179	660
Swiss franc	-20	-81	1,161	-1	75	456
Other currencies	22	107	1,352	6	-3	198
Unallocated	2,685	-806	31,887	437	658	4,781
Loans and deposits	-413	280	154,049	4,434	-4,138	36,880
By sector of counterparty						
Banks	-914	-832	83,251	3,525	-4,013	18,479
Non-banks	495	1,112	70,755	911	-126	18,400
Unallocated	7	0	42	-2	1	1
Debt securities	702	553	11,197	-2	0	18
Other instruments	2,435	-1,014	18,939	326	-127	1,752
Unallocated	-25	7	533	-244	-6	2,556

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	-9,191	-97,917	3,666,790	11,931	-109,460	3,827,495
By sector of counterparty						
Banks	-36,277	-62,715	2,434,207	-27,249	86	2,570,961
Non-banks	25,452	-28,767	1,079,930	21,933	-94,496	927,981
Unallocated	1,634	-6,435	152,653	17,247	-15,050	328,553
By currency						
US dollar	2,167	-43,799	1,354,190	7,070	-38,344	1,630,424
Euro	-43,377	-43,685	1,171,459	1,063	-67,186	1,318,564
Yen	3,121	13,344	147,127	-11,859	3,637	132,160
Pound sterling	20,907	-18,577	679,548	-8,729	-15,035	341,366
Swiss franc	1,736	-14,770	74,392	6,560	10,926	116,189
Other currencies	11,816	-3,178	126,629	16,930	1,942	182,796
Unallocated	-5,560	12,749	113,445	897	-5,399	105,996
Loans and deposits	-34,987	-30,528	2,657,611	-21,286	-64,221	2,871,744
By sector of counterparty						
Banks	-45,185	-15,832	1,888,684	-34,904	16,666	2,077,797
Non-banks	10,016	-14,645	768,517	7,748	-82,957	765,151
Unallocated	182	-50	411	5,870	2,070	28,797
Debt securities	-4,608	-11,570	293,916	-2,799	-898	330,181
Other instruments	30,538	-54,882	702,992	36,307	-44,100	620,902
Unallocated	-134	-936	12,270	-291	-241	4,668

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
All instruments	22,552	-76,066	4,648,163	-153,673	50,108	3,337,984
By sector of counterparty						
Banks	-37,599	-71,848	2,085,399	-92,949	113,645	1,884,972
Non-banks	57,187	-16,094	2,506,355	-60,775	-59,676	1,307,514
Unallocated	2,964	11,876	56,409	51	-3,861	145,498
By currency						
US dollar	35,409	-79,029	4,091,996	-112,385	16,752	2,678,370
Euro	-7,429	-3,327	251,767	-27,820	30,213	304,347
Yen	3,685	-1,245	73,221	-9,676	3,560	62,506
Pound sterling	-2,336	3,267	56,421	-5,935	13,396	82,988
Swiss franc	10,667	3,775	45,989	234	266	15,817
Other currencies	-14,625	-157	54,999	4,729	-11,391	124,679
Unallocated	-2,819	649	73,770	-2,819	-2,688	69,276
Loans and deposits	-32,095	-90,521	2,904,645	-139,883	44,770	2,852,480
By sector of counterparty						
Banks	-44,020	-69,989	1,711,793	-80,255	103,915	1,597,644
Non-banks	13,011	-20,175	1,190,461	-62,036	-55,944	1,223,382
Unallocated	-1,087	-357	2,391	2,409	-3,200	31,453
Debt securities	79,323	26,846	1,365,761	-13,194	11,582	303,123
Other instruments	-24,406	-11,954	377,270	-520	-6,324	181,379
Unallocated	-270	-438	487	-76	79	1,002

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Cross-border positions	-21,561	98,511	1,001,764	-3,517	38,147	803,092
By sector of counterparty						
Banks	-18,756	50,910	610,821	-4,499	48,204	550,090
Of which: intragroup	-16,892	51,357	486,292	-14,052	31,763	413,779
Non-banks	-2,765	49,223	389,430	-7,299	-3,891	181,508
Unallocated	-40	-1,622	1,513	8,281	-6,166	71,495
By currency						
Of which: US dollar	-2,892	67,437	688,821	-27,358	24,507	545,401
Of which: euro	734	2,066	59,808	9,519	-823	46,394
Of which: yen	1,109	-1,041	13,725	-93	405	1,659
By instrument						
Of which: debt securities	.	.	.	-318	3,806	9,185
Local positions in foreign currencies	-2,661	4,501	118,323	2,235	521	232,820
By sector of counterparty						
Banks	-10,098	-484	29,769	-8,938	-1,273	20,440
Non-banks	7,416	5,016	88,521	2,381	-1,892	106,535
Unallocated	20	-31	33	8,793	3,686	105,845
By currency						
Of which: US dollar	2,203	4,274	97,819	-131	-532	177,709
Of which: euro	-2,753	-423	13,429	3,635	208	30,123
Of which: yen	-368	-143	878	-252	2	873
By instrument						
Of which: debt securities	.	.	.	0	-	7
Local positions in local currencies	56,492	24,229	1,712,965	25,528	20,354	1,174,223
Of which: parent country	47,884	14,825	1,608,209	23,848	18,360	1,102,605

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Cross-border positions	1,430	-65,117	1,439,429	15,671	-64,612	1,134,517
By sector of counterparty						
Banks	14,038	-51,756	648,020	8,788	-43,251	516,943
Of which: intragroup	13,302	-32,103	442,192	14,036	-27,264	370,123
Non-banks	-18,511	722	603,454	-5,789	-6,838	401,084
Unallocated	5,903	-14,083	187,955	12,673	-14,523	216,489
By currency						
Of which: US dollar	-13,348	-20,974	424,750	-2,099	-19,543	330,844
Of which: euro	6,183	-28,178	761,092	12,630	-29,802	591,079
Of which: yen	-102	-663	14,646	-979	-4,252	10,937
By instrument						
Of which: debt securities	.	.	.	-66	-740	3,698
Local positions in foreign currencies	-2,316	-3,902	71,444	-8,512	-2,145	66,780
By sector of counterparty						
Banks	-547	-234	7,505	-319	-1,181	7,247
Non-banks	-4,714	-1,227	59,359	-2,470	-4,011	55,019
Unallocated	2,946	-2,440	4,580	-5,723	3,047	4,514
By currency						
Of which: US dollar	-3,380	-826	54,432	-6,154	-1,648	50,131
Of which: euro	606	-383	3,717	440	-469	3,526
Of which: yen	-2	-306	615	-389	-486	801
By instrument						
Of which: debt securities	.	.	.	-104	-2	266
Local positions in local currencies	-1,969	-29,796	1,849,566	-13,286	-18,432	1,443,696
Of which: parent country	-4,451	-19,370	1,464,224	-13,863	-16,618	968,170

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Cross-border positions	-13,705	-213,671	2,830,325	-41,803	-180,309	2,751,511
By sector of counterparty						
Banks	-6,947	-154,523	1,674,269	4,434	-140,636	1,373,839
Of which: intragroup	-1,657	-84,587	1,117,638	9,912	-105,360	924,163
Non-banks	-6,892	-58,033	1,081,802	-18,181	-28,798	707,497
Unallocated	135	-1,116	74,254	-28,056	-10,875	670,175
By currency						
Of which: US dollar	-3,498	-100,865	821,509	-2,293	-76,952	886,630
Of which: euro	-27,594	-79,404	1,467,101	-54,960	-83,355	1,420,638
Of which: yen	2,641	-7,615	129,080	-5,102	-12,351	106,474
By instrument						
Of which: debt securities	.	.	.	-27,139	-1,477	599,683
Local positions in foreign currencies	-4,073	-23,763	246,702	-950	-20,615	263,910
By sector of counterparty						
Banks	-4,441	-18,736	126,973	-1,568	-20,381	140,913
Non-banks	1,533	-4,463	116,518	7,621	-4,897	122,214
Unallocated	-1,165	-564	3,211	-7,003	4,663	782
By currency						
Of which: US dollar	1,576	-13,029	146,829	-1,423	-18,207	171,552
Of which: euro	-2,691	-6,818	10,709	3,770	-3,532	14,821
Of which: yen	-559	-753	5,208	-987	-759	10,463
By instrument						
Of which: debt securities	.	.	.	2,174	-4,156	17,475
Local positions in local currencies	18,042	146,652	5,262,731	18,891	93,592	4,993,332
Of which: parent country	15,078	123,749	4,546,501	14,025	103,918	4,367,499

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Cross-border positions	-59,881	-148,855	2,749,125	-42,910	-230,131	2,374,493
By sector of counterparty						
Banks	-42,354	-135,731	1,570,705	-11,941	-166,385	1,301,315
Of which: intragroup	-17,774	-94,355	928,866	-2,172	-117,847	871,485
Non-banks	-18,098	-14,275	1,173,051	-23,083	-31,070	418,319
Unallocated	570	1,151	5,368	-7,885	-32,676	654,860
By currency						
Of which: US dollar	-32,690	-40,518	985,476	-143	-71,845	1,070,238
Of which: euro	-18,286	-94,863	1,414,921	-20,979	-144,079	960,452
Of which: yen	5,788	-4,350	35,512	1,291	-5,582	28,458
By instrument						
Of which: debt securities	.	.	.	-12,553	-32,277	671,114
Local positions in foreign currencies	-8,633	-12,819	192,681	-5,508	-2,180	181,893
By sector of counterparty						
Banks	-3,621	-6,027	88,892	-8,028	1,213	71,027
Non-banks	-4,966	-6,765	103,715	2,684	-1,443	78,138
Unallocated	-46	-27	74	-164	-1,950	32,727
By currency						
Of which: US dollar	-2,512	-7,579	112,323	133	-1,121	114,786
Of which: euro	-1,363	-2,651	30,744	-686	1,128	16,498
Of which: yen	-187	-522	4,312	-41	-544	3,690
By instrument						
Of which: debt securities	.	.	.	-217	-2,033	33,612
Local positions in local currencies	22,972	-35,255	4,829,007	22,861	-2,337	4,667,961
Of which: parent country	10,255	-34,393	4,599,312	28,151	-345	4,510,427

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Cross-border positions	75,256	133,166	4,126,866	43,970	86,740	1,940,780
By sector of counterparty						
Banks	-1,975	77,145	1,688,501	16,588	71,608	1,554,863
Of which: intragroup	10,317	57,234	1,121,304	7,736	73,280	938,617
Non-banks	77,061	56,087	2,437,980	23,548	13,629	363,649
Unallocated	169	-65	385	3,835	1,503	22,268
By currency						
Of which: US dollar	69,959	88,711	2,361,439	38,634	80,217	1,272,459
Of which: euro	17,305	16,804	487,717	15,006	10,799	230,136
Of which: yen	-12,660	34,435	787,121	-13,796	-4,164	217,098
By instrument						
Of which: debt securities	.	.	.	3,067	1,406	31,727
Local positions in foreign currencies	8,476	1,781	542,570	21,779	24,052	726,965
By sector of counterparty						
Banks	3,123	-1,849	285,479	3,341	3,602	344,451
Non-banks	5,354	3,647	256,994	18,424	20,473	382,409
Unallocated	-2	-16	96	14	-23	106
By currency						
Of which: US dollar	9,074	1,138	466,022	16,306	17,028	575,079
Of which: euro	-819	1,194	45,855	1,589	5,964	100,726
Of which: yen	205	-474	4,524	2,932	-1,057	10,891
By instrument						
Of which: debt securities	.	.	.	250	300	877
Local positions in local currencies	162,363	75,507	16,042,006	99,732	164,134	17,060,836
Of which: parent country	141,739	66,131	15,822,787	84,513	166,236	16,954,139

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Cross-border positions	7,089	-6,043	568,161	12,864	-31,523	486,495
By sector of counterparty						
Banks	5,798	1,823	284,003	15,702	-26,937	368,730
Of which: intragroup	10,353	1,937	157,217	11,334	-1,166	136,874
Non-banks	1,729	-8,094	283,491	-3,522	-3,927	112,264
Unallocated	-438	228	666	684	-659	5,501
By currency						
Of which: US dollar	2,026	-8,975	203,672	8,236	-13,512	197,487
Of which: euro	4,272	7,836	253,621	5,982	-16,477	251,971
Of which: yen	-346	-1,885	11,087	1,085	-954	2,086
By instrument						
Of which: debt securities	.	.	.	445	2,547	48,037
Local positions in foreign currencies	4,642	2,896	111,878	6,555	8,465	120,820
By sector of counterparty						
Banks	679	8,512	40,709	4,706	5,212	45,567
Non-banks	3,413	-5,244	68,215	1,194	3,499	71,229
Unallocated	550	-372	2,954	655	-247	4,023
By currency						
Of which: US dollar	4,839	-629	66,473	6,882	4,149	80,590
Of which: euro	3,103	3,397	33,663	-659	3,874	32,470
Of which: yen	-130	-209	4,565	76	353	1,120
By instrument						
Of which: debt securities	.	.	.	-108	67	1,511
Local positions in local currencies	-1,656	-21,235	2,772,294	4,857	14,359	2,388,485
Of which: parent country	-33,568	-35,423	1,955,008	-27,243	-2,999	1,691,639

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Cross-border positions	14,039	-137,202	757,373	8,199	-196,947	636,923
By sector of counterparty						
Banks	12,271	-106,024	532,321	18,548	-128,157	475,531
Of which: intragroup	3,211	-82,406	349,545	2,479	-79,454	307,691
Non-banks	1,945	-29,854	219,918	-10,654	-66,474	122,519
Unallocated	-176	-1,323	5,135	305	-2,316	38,872
By currency						
Of which: US dollar	7,179	-37,517	229,239	-3,422	-83,378	207,305
Of which: euro	17,941	-50,823	275,830	19,234	-64,374	228,995
Of which: yen	-756	-2,297	2,236	-680	-377	1,168
By instrument						
Of which: debt securities	.	.	.	-270	-641	26,628
Local positions in foreign currencies	-1,899	-5,636	61,433	-1,097	-4,989	52,665
By sector of counterparty						
Banks	823	-1,928	14,737	1,250	-1,049	14,022
Non-banks	-2,627	-3,603	46,265	-2,864	-977	39,040
Unallocated	-95	-106	431	517	-2,963	-397
By currency						
Of which: US dollar	-1,855	-2,506	22,801	1,292	-4,073	19,459
Of which: euro	-180	-1,053	26,570	966	1,443	21,771
Of which: yen	-194	-66	237	-911	-217	345
By instrument						
Of which: debt securities	.	.	.	-4	-7	202
Local positions in local currencies	3,554	-20,685	1,133,420	-6,328	2,000	776,645
Of which: parent country	-1,276	399	754,646	-4,337	6,164	582,362

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Cross-border positions	-65,146	-36,361	1,897,199	-45,433	23,476	1,795,731
By sector of counterparty						
Banks	-40,562	-7,513	1,051,581	-42,483	37,364	1,042,987
Of which: intragroup	-34,471	15,797	717,254	-30,371	60,699	748,575
Non-banks	-25,253	-28,549	841,471	-1,434	-3,933	735,989
Unallocated	669	-299	4,147	-1,516	-9,956	16,755
By currency						
Of which: US dollar	-32,816	-30,228	1,045,656	-3,666	3,387	1,020,309
Of which: euro	-33,678	-1,469	301,930	-38,012	2,787	273,956
Of which: yen	4,038	-4,431	45,955	-434	6,634	47,116
By instrument						
Of which: debt securities	.	.	.	-10,638	-1,577	139,404
Local positions in foreign currencies	-2,494	-16,830	216,670	11,788	-15,340	327,007
By sector of counterparty						
Banks	936	-5,679	104,913	513	-8,302	108,265
Non-banks	-4,106	-10,274	111,138	7,226	-2,480	217,990
Unallocated	675	-878	619	4,049	-4,557	751
By currency						
Of which: US dollar	3,040	695	104,643	8,440	-6,604	164,980
Of which: euro	-6,266	-11,789	88,885	854	-3,896	117,680
Of which: yen	265	-810	4,413	993	-1,174	5,932
By instrument						
Of which: debt securities	.	.	.	1,729	239	2,432
Local positions in local currencies	29,261	23,596	1,354,224	-7,832	18,639	949,614
Of which: parent country	19,715	13,694	1,215,680	-3,041	16,472	880,598

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Cross-border positions	-59,796	-65,101	2,564,624	-81,600	-64,247	2,269,226
By sector of counterparty						
Banks	-71,606	-37,612	1,337,914	-92,848	-8,638	1,326,759
Of which: intragroup	-84,043	-4,278	928,677	-81,828	29,529	917,532
Non-banks	11,600	-26,565	1,219,263	11,114	-53,280	920,991
Unallocated	210	-924	7,446	135	-2,329	21,476
By currency						
Of which: US dollar	-5,612	-59,880	1,216,709	-35,580	-66,665	1,044,019
Of which: euro	-14,299	4,235	702,238	-10,133	3,005	576,848
Of which: yen	5,254	4,892	111,365	-6,981	4,923	64,248
By instrument						
Of which: debt securities	.	.	.	-12,315	55	271,713
Local positions in foreign currencies	-18,801	-24,802	414,030	12,790	-22,514	592,456
By sector of counterparty						
Banks	-6,674	-8,225	133,600	-3,185	-13,604	109,924
Non-banks	-12,128	-16,544	280,144	16,173	-8,716	481,518
Unallocated	1	-33	285	-197	-194	1,014
By currency						
Of which: US dollar	-4,662	-18,529	234,302	13,888	-12,985	337,584
Of which: euro	-8,273	-2,147	130,743	2,671	-3,144	158,737
Of which: yen	-718	-1,172	10,169	1,349	-1,104	17,096
By instrument						
Of which: debt securities	.	.	.	-649	231	5,996
Local positions in local currencies	-19,613	18,739	5,453,871	-84,332	28,609	4,728,964
Of which: parent country	-42,583	-251	4,573,526	-83,462	41,211	3,937,348

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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Cross-border positions	-30,647	-68,862	3,308,220	-6,954	-59,895	3,976,638
By sector of counterparty						
Banks	-86,237	-2,927	1,910,461	3,576	35,640	2,128,670
Of which: intragroup	-88,794	-14,841	1,267,056	-87,666	86,422	1,181,733
Non-banks	56,207	-64,716	1,386,094	-9,651	-93,720	1,826,170
Unallocated	-617	-1,219	11,665	-880	-1,815	21,798
By currency						
Of which: US dollar	54	-45,616	2,243,100	602	-13,482	2,970,765
Of which: euro	-7,081	-32,573	496,637	1,436	-30,547	439,800
Of which: yen	-10,737	12,458	129,843	-7,781	12,776	100,863
By instrument						
Of which: debt securities	.	.	.	-2,357	4,826	129,116
Local positions in foreign currencies	-1,162	-27,745	370,016	-15,031	-26,482	440,665
By sector of counterparty						
Banks	378	-15,066	210,886	-4,624	-9,042	206,466
Non-banks	-1,477	-12,570	158,865	-6,276	-17,389	218,820
Unallocated	-62	-109	264	-4,131	-50	15,379
By currency						
Of which: US dollar	4,983	-20,831	200,972	-5,679	-20,047	268,750
Of which: euro	-9,480	-1,208	124,015	-10,392	2,949	112,480
Of which: yen	814	189	9,069	1,159	144	11,629
By instrument						
Of which: debt securities	.	.	.	-641	-172	115
Local positions in local currencies	17,795	-7,459	559,436	10,184	-11,448	399,227
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
	Q3 15	Q4 15	Q4 15	Q3 15	Q4 15	Q4 15
Cross-border positions	33,229	-13,694	189,566	74,140	-31,591	1,128,032
By currency						
US dollar	6,965	-740	48,729	74,665	1,302	782,474
Euro	4,485	-544	53,291	12,570	-22,881	126,990
Yen	1,372	481	6,866	-9,420	-1,553	17,157
Pound sterling	17,914	-18,565	14,180	1,966	2,295	92,686
Swiss franc	2,066	-2,551	30,595	-266	212	1,502
Other currencies	420	6,997	27,151	-5,513	614	26,697
Unallocated	7	1,227	8,755	137	-11,580	80,527
By instrument						
of which: loans	32,041	-16,253	166,378	74,241	-32,396	1,121,200
of which: debt securities	831	3,202	20,411	-29	13	29
By location of banking office						
Euro area	20,076	-29,226	69,568	4,824	-29,970	202,830
Japan	-27	10	409	-656	386	17,381
Switzerland	142	617	3,274	563	3,144	21,116
United Kingdom	10,937	4,481	56,423	19,296	-13,714	316,810
United States	...	...	...	39,508	24,888	364,938
Other locations	9,025	-34,334	9,462	-53,887	-44,675	-517,416
By nationality of bank						
of which: Canada	243	1,253	8,197	8,428	-679	40,366
of which: France	11,268	-20,391	20,323	5,629	-9,404	93,119
of which: Germany	344	-8,568	22,575	5,931	-11,861	77,438
of which: Japan	35	1,803	5,086	4,944	-5,265	81,006
of which: Netherlands	5,886	-1,166	17,471	962	135	24,720
of which: Spain	481	685	2,019	1,639	-4,341	30,634
of which: Sweden	2,600	-1,841	7,846	1,961	-10,216	22,370
of which: Switzerland	11,661	1,274	18,297	12,158	1,298	39,175
of which: United Kingdom	1,372	-1,791	19,140	-9,322	3,200	91,397
of which: United States	-1,102	1,736	59,068	33,193	12,381	330,774
Local positions in foreign currencies	2,189	-1,535	61,519	-5,363	376	28,738
Local positions in local currencies	131,563	112,034	1,454,479	-5,844	6,198	358,301

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-December 2015. No data are carried forward from previous quarters.

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

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.

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						
	Q4 15	Q4 15	Q4 15	Q4 15						
All bank nationalities	25,811.6	23,203.2	47,292.2	46,805.2	73,755.2	68,329.0	48,834.1	8,351.0	4,845.4	5,119.1
Of which: parents in CBS rep countries	24,570.7	23,203.2	46,826.1	46,805.2	73,576.8	68,014.8	48,578.0	8,317.4	4,831.8	5,104.9
Australia	750.6	746.2	...	...	2,952.6	2,762.7	1,696.1	631.0	169.6	189.9
Austria	312.8	309.8	334.9	338.4	647.6	...	...	...	...	...
Belgium	192.2	191.7	258.4	258.9	489.1	460.2	347.2	62.0	44.9	28.8
Brazil	134.5	...	...	...	...	...	...	...	...	...
Canada	1,287.1	1,285.3	1,709.3	1,711.5	3,445.2	3,251.5	2,834.6	23.6	225.9	193.7
Chile	14.3	14.1	164.9	165.2	...	154.9	111.0	30.6	7.9	...
Chinese Taipei	344.6	321.3	1,020.5	1,043.8	1,332.0	1,240.4	1,109.9	46.4	14.4	91.6
Denmark	217.2	...	545.7	...	853.1	805.1	288.0	415.9	89.1	\
Finland	27.4	27.5	80.1	80.1	119.0	113.4	39.0	56.4	8.5	5.6
France	2,500.1	2,491.4	3,500.2	3,510.0	7,018.2	6,604.6	3,903.8	1,215.5	898.4	413.6
Germany	2,259.9	1,985.3	4,661.8	4,936.5	\	7,417.1	5,188.1	1,376.1	852.9	\
Greece	144.4	144.2	260.5	260.7	383.9	343.4	300.5	2.2	10.0	40.5
Hong Kong SAR	\	\	\	\	\	\	\	\	\	\
India	96.9	70.6	...	...	1,615.9	1,612.0	1,395.9	42.5	0.4	3.9
Ireland	103.0	103.1	167.9	167.8	299.3	\	\	\	\	\
Italy	754.3	752.2	2,602.7	2,604.8	3,665.7	3,403.0	2,427.1	556.5	171.3	262.7
Japan	3,678.7	3,517.9	12,536.2	12,697.0	\	\	\	\	\	\
Korea	152.6	147.0	1,535.7	1,541.3	2,124.7	1,956.0	1,401.6	353.3	19.8	168.7
Luxembourg	\	...	\	...	...	\	\	\	\	...
Mexico	6.3	...	...	...	...	...	...	...	...	...
Netherlands	1,109.1	1,076.1	...	...	2,554.2	2,412.3	1,454.7	718.7	182.7	141.9
Panama	20.7	...	...	...	...	...	...	...	...	...
Portugal	95.7	96.5	...	...	...	...	...	...	...	...
Singapore	429.7	427.3	308.8	311.3	779.1	705.2	\	\	\	73.8
Spain	1,548.7	1,538.8	1,841.1	1,851.0	...	...	...	...	...	...
Sweden	746.5	736.8	666.7	676.5	1,560.6	1,472.2	609.7	674.6	128.3	88.3
Switzerland	1,492.3	1,129.1	1,249.0	1,299.2	2,802.3	2,641.7	1,903.6	424.3	202.0	160.6
Turkey	17.1	16.8	544.2	544.4	561.3	501.0	434.4	26.5	2.2	60.2
United Kingdom	3,046.6	3,064.5	2,511.2	2,493.3	7,664.6	7,151.8	4,458.8	604.7	1,248.0	512.7
United States	2,844.6	2,803.3	10,117.3	10,159.0	13,604.0	12,073.8	8,354.6	572.8	249.6	1,530.2

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			
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	
All bank nationalities	25,811.6	15,385.7	6,782.8	766.6	5,151.1	4,074.1	2,947.7	8,323.3	2,949.5	10,410.5	8,135.9	-632.6
Of which: parents in CBS rep countries	24,570.7	14,229.0	6,129.8	695.9	4,777.5	3,458.2	2,802.7	7,928.6	2,889.1	10,326.4	8,109.4	-630.6
Australia	750.6	280.2	150.2	19.2	106.5	76.0	51.8	151.9	...	470.4	330.6	-4.4
Austria	312.8	174.7	54.9	15.2	87.1	35.6	41.9	88.7	...	138.1	110.5	-3.0
Belgium	192.2	110.8	49.6	5.0	53.9	44.8	29.9	35.9	13.8	81.4	43.7	-0.5
Brazil	134.5	111.7	53.9	11.0	19.6	65.0	2.3	43.6	...	22.8	21.3	-0.4
Canada	1,287.1	460.5	220.0	39.7	145.2	92.5	111.3	255.1	113.4	826.6	581.2	-1.8
Chile	14.3	11.3	5.0	1.5	1.7	4.4	0.0	1.8	...	3.0	5.7	-0.2
Chinese Taipei	344.6	272.0	174.5	18.9	78.6	91.9	10.4	169.7	74.8	72.6	39.9	-23.3
Denmark	217.2	115.4	56.2	1.6	36.0	28.8	16.7	71.6	40.2	101.8	387.8	...
Finland	27.4	25.2	6.1	\	16.4	15.9	\	2.4	\	2.2	0.9	\
France	2,500.1	1,300.6	539.6	113.5	492.4	428.2	250.8	618.8	171.6	1,199.4	864.1	-8.6
Germany	2,259.9	1,784.8	699.9	...	430.7	532.5	283.8	968.5	212.1	475.1	244.0	-274.6
Greece	144.4	106.0	24.2	7.3	74.0	11.8	54.9	39.3	2.9	38.4	27.4	-0.2
Hong Kong SAR	\	\	\	\	\	\	\	\	\	\	\	\
India	96.9	87.3	67.6	2.7	16.4	33.8	0.7	48.9	2.5	9.6	13.1	-26.3
Ireland	103.0	34.1	\	\	\	10.0	\	\	\	\	\	\
Italy	754.3	389.7	137.4	27.1	176.8	96.8	84.5	207.9	56.7	364.7	378.4	-2.1
Japan	3,678.7	2,871.9	358.4	182.5	1,336.4	380.5	786.8	1,704.6	695.1	806.8	625.1	-160.8
Korea	152.6	125.0	71.0	6.2	45.8	40.4	4.4	80.1	9.1	27.6	21.3	-5.6
Luxembourg	\	\	\	\	\	\	\	\	\	...	...	...
Mexico	6.3	6.3	4.4	0.0	0.9	3.7	0.0	2.6	...	...	...	...
Netherlands	1,109.1	512.1	252.6	33.9	200.5	144.9	119.4	247.8	72.8	597.0	512.8	-33.0
Panama	20.7	20.7	10.1	1.6	8.9	13.5	0.7	6.5	...	...	...	...
Portugal	95.7	57.0	16.8	2.8	27.6	10.0	13.8	33.1	...	38.7	32.4	0.8
Singapore	429.7	234.0	\	\	\	\	\	\	\	195.7	\	-2.4
Spain	1,548.7	397.0	203.7	21.1	172.2	92.4	91.3	213.3	...	1,151.7	985.0	-9.9
Sweden	746.5	283.4	144.2	24.9	96.4	68.1	42.5	171.6	67.6	463.2	520.3	-9.8
Switzerland	1,492.3	948.5	573.5	60.5	233.6	254.6	105.7	573.6	317.4	528.4	232.8	-50.2
Turkey	17.1	14.6	6.4	0.3	4.0	7.0	0.2	6.8	1.1	2.5	0.4	-0.2
United Kingdom	3,046.6	1,434.0	665.3	56.0	220.3	317.8	359.4	756.4	296.5	1,612.6	1,140.4	17.9
United States	2,844.6	1,904.1	1,353.9	...	550.2	412.3	290.1	1,201.8	690.5	940.5	748.9	-40.3

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	Q4 15			Q4 15	Q4 15	Q4 15
Parents in CBS-rep countries¹	23,203.2	3,739.2	5,937.8	13,304.5	3,573.0	11,740.5	11,462.7	3,140.8	4,061.8	3,973.9
Australia	746.2	97.0	193.4	455.5	...	220.4	525.9	61.2	31.4	77.5
Austria	309.8	42.7	79.1	177.5	...	175.1	134.6	20.9	15.9	36.9
Belgium	191.7	42.6	56.3	91.3	15.4	104.0	87.7	42.6	9.0	18.4
Canada	1,285.3	104.8	380.4	789.0	276.9	401.2	884.1	128.9	52.6	287.1
Chile	14.1	5.9	0.2	2.7	...	11.2	2.9	2.3	...	...
Chinese Taipei	321.3	101.7	29.3	190.4	74.7	236.4	84.9	6.8	3.3	56.9
Finland	27.5	16.0	7.0	4.5	0.8	25.2	2.2	9.6	\	1.1
France	2,491.4	487.6	668.9	1,332.1	250.4	1,179.6	1,311.8	146.5	180.0	500.8
Germany	1,985.3	485.4	418.7	945.6	224.8	1,263.1	722.1	755.6	302.8	279.2
Greece	144.2	12.4	63.0	68.7	2.8	80.7	63.5	1.5	5.8	0.5
India	70.6	24.2	2.2	40.2	0.4	49.5	21.2	22.3	19.2	6.0
Ireland	103.1	10.9	15.6	76.6	\	32.9	\	4.8	0.5	2.4
Italy	752.2	124.2	192.3	435.1	84.8	319.3	432.9	33.5	186.5	140.4
Korea	...	...	...	...	...	...	...	...	...	...
Japan	3,517.9	384.3	1,082.0	2,051.6	698.2	2,674.1	843.8	43.4	86.0	419.8
Netherlands	1,076.1	164.4	228.8	681.7	115.6	442.4	633.7	195.4	51.9	143.4
Portugal	96.5	13.4	24.6	58.4	...	46.7	49.8	3.6	4.3	4.2
Singapore	427.3	93.5	63.9	269.7	32.8	194.6	232.7	21.1	40.0	96.8
Spain	1,538.8	119.2	335.1	1,084.5	...	279.8	1,259.0	144.5	68.2	313.5
Sweden	736.8	88.3	161.5	485.9	90.2	255.5	481.3	124.7	51.0	108.3
Switzerland	1,129.1	220.1	285.4	589.6	298.5	583.0	546.1	411.8	599.8	190.0
Turkey	16.8	7.0	0.9	7.4	0.2	11.2	5.6	3.1	1.7	0.0
United Kingdom	3,064.5	450.6	918.9	1,694.5	512.0	1,270.4	1,794.1	609.1	885.7	529.0
United States	2,803.3	508.0	713.4	1,582.0	855.4	1,636.7	1,166.7	338.0	1,370.4	651.2

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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	43,051	16,653	11,055	26,397	-2,690	35,143	1,351	12,422	21,305	207	70	967	2,040
Of which: parents in CBS rep countries	42,675	16,277	10,820	26,397	-2,690	35,143	1,351	12,422	21,305	207	70	967	2,040
Australia	86	86	0	...	-1	84	...	...	84	...	...	...	0
Austria	27	27	2	...	-22	5	...	2	3	...	0	0	0
Belgium	1	1	1	...	...	1	...	...	1	...	...	...	...
Brazil	4,380	1,846	894	2,534	-323	...	...	...	...	...	...	...	...
Canada	49	49	\	...	\	52	\	\	47	\	...	...	...
Chile	6	6	4	...	...	6	...	...	...	...	...	...	...
Chinese Taipei	4	4	3	...	1	5	...	...	5	...	...	...	...
Finland	...	...	...	...	...	...	...	...	...	...	...	...	...
France	1,376	1,199	629	177	-395	981	177	159	615	16	8	46	20
Germany	1,306	\	\	\	-164	1,142	11	190	911	40	2	...	35
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	\	\	\	\	...	\	...	\	...	...	...	...	...
Italy	117	116	25	\	\	117	6	96	15	...	\	25	\
Japan	578	564	271	14	-234	344	6	83	254	5	11	296	...
Korea	176	176	173	...	-1	175	142	...	32	...	2	2	0
Mexico	28	28	...	...	...	...	...	...	...	...	...	...	...
Netherlands	1,783	\	\	...	\	1,654	\	\	\	\	...	\	\
Panama	145	145	98	...	...	...	...	...	...	...	...	...	...
Spain	19,194	3,618	2,923	15,576	-213	18,982	236	7,499	11,247	...	3	281	146
Sweden	1	1	1	...	0	1	0	0	1	...	...	0	0
Switzerland	1,007	1,007	512	...	-412	\	...	...	...	...	4	37	1
Turkey	0	0	...	...	...	0	\	...	...	...	...	...	...
United Kingdom	5,430	1,789	1,603	3,641	-234	5,196	286	1,894	3,016	46	...	228	159
United States	6,956	2,750	2,293	4,206	-570	6,383	473	2,485	3,425	62	12	44	1,559
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	38	38	38	...	...	...	...	...	...	...	...	...	...

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 26. 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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	439,753	250,305	75,147	189,449	-13,028	392,873	107,225	60,978	221,531	35,651	52,078	71,402	68,021
Of which: parents in CBS rep countries	422,406	232,958	68,359	189,449	-13,028	392,873	107,225	60,978	221,531	35,651	52,078	71,402	68,021
Australia	...	...	...	...	...	...	...	...	...	...	...	...	...
Austria	463	463	193	...	1	464	278	0	173	...	24	1	1
Belgium	1,607	1,607	188	...	-4	1,602	478	17	1,107	470	\	\	\
Brazil	41	41	24	...	...	...	...	...	...	...	...	...	...
Canada	20,081	16,546	6,150	\	-1,195	18,887	9,732	2,008	4,652	\	5,288	493	3,137
Chile	4	4	1	...	...	4	3	...	...	...	...	...	...
Chinese Taipei	9,048	7,024	2,306	2,024	-1,635	7,411	3,844	658	2,909	458	165	116	698
Finland	360	360	135	...	...	360	359	...	\	...	\	\	...
France	21,981	14,032	4,108	7,949	-500	21,480	6,648	4,521	10,311	976	1,930	2,090	3,773
Germany	25,302	\	\	\	-2,032	23,270	8,586	2,757	11,364	1,035	12,690	2,777	1,418
Greece	49	49	38	...	1	50	39	...	11	...	...	...	...
Ireland	605	605	\	...	\	610	\	\	203	\	\	\	\
Italy	2,162	2,162	425	\	\	1,491	260	302	929	52	226	2,105	85
Japan	113,753	83,415	11,410	30,338	-10,394	103,359	25,866	23,851	53,642	11,092	1,807	1,766	11,750
Korea	4,032	3,853	1,541	179	-4	4,028	1,172	53	2,802	303	162	1,346	545
Mexico	0	0	\	...	...	...	...	...	...	...	...	...	...
Netherlands	56,653	2,988	\	53,665	\	56,928	\	\	\	\	\	\	\
Panama	10	10	...	...	...	...	...	...	...	...	...	...	...
Spain	\	2,115	290	\	-53	2,154	872	...	1,282	...	\	201	457
Sweden	1,368	\	\	...	-41	1,327	933	0	383	38	152	9	5
Switzerland	10,792	10,792	3,866	...	4,280	\	...	...	...	...	8,848	1,552	3,228
Turkey	18	18	\	...	\	18	\	...	\	\	\	\	...
United Kingdom	44,581	20,727	8,816	23,854	2,258	46,840	13,499	6,559	26,782	2,307	11,879	15,400	10,299
United States	86,983	36,860	17,409	50,123	-3,326	83,655	23,307	14,101	46,247	16,554	6,714	40,471	24,039
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	44,228	44,228	18,842	...	...	...	...	...	...	...	...	...	...

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 26. 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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	437,861	183,813	71,202	254,048	4,439	412,407	34,783	126,738	249,735	22,129	45,323	36,903	110,390
Of which: parents in CBS rep countries	424,449	170,401	66,611	254,048	4,439	412,407	34,783	126,738	249,735	22,129	45,323	36,903	110,390
Australia	794	794	136	0	-58	736	259	5	472	...	118	91	105
Austria	1,679	1,679	539	...	-21	1,659	499	854	306	...	238	55	167
Belgium	...	...	...	...	...	...	...	...	...	...	...	...	...
Brazil	117	117	10	...	-22	...	...	...	...	...	...	...	...
Canada	889	888	\	\	\	1,088	66	\	705	\	\	75	135
Chile	3	3	2	...	...	3	0	0	0	...	...	...	...
Chinese Taipei	205	168	163	37	98	302	213	41	48	11	15	15	14
Finland	967	967	4	...	\	1,185	607	542	\	2	...	...	\
France	183,285	41,581	19,571	141,704	2,750	186,035	11,984	51,934	122,054	9,699	6,822	9,044	32,190
Germany	25,549	\	\	\	-1,196	24,353	4,237	10,913	8,152	1,920	7,527	3,093	12,164
Greece	590	590	432	...	1	591	434	141	16	8	...	6	...
Ireland	812	812	210	...	\	980	\	\	160	...	\	\	\
Italy	7,572	6,241	3,016	1,330	\	7,251	2,519	2,333	2,398	721	518	768	6,648
Japan	21,927	17,954	2,586	3,973	-1,472	20,455	1,499	14,709	4,247	442	64	236	10,420
Korea	206	206	177	...	...	206	100	...	105	0	8	101	1
Mexico	19	19	\	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	30	30	...	...	...	...	...	...	...	...	...	...	...
Spain	4,820	4,202	1,453	618	-195	4,624	865	627	3,132	...	1,015	214	4,989
Sweden	2,977	2,977	1,083	...	214	3,191	176	1,169	1,846	73	732	444	655
Switzerland	5,805	5,805	4,149	...	4,607	\	...	...	...	...	1,196	234	234
Turkey	140	140	\	...	\	74	\	\	\	\	\	\	...
United Kingdom	12,172	12,077	5,219	95	747	12,919	1,965	5,565	5,390	2,066	17,205	5,213	8,359
United States	21,795	15,968	9,887	5,827	2,290	24,084	3,415	9,886	10,783	4,306	3,579	11,864	12,656
Memo: Domestic banks ²													
Worldwide offices (consolidated)	258,409	3,598	1,939	254,811	508	258,917	4,457	68,197	181,401	9,063	\	\	\
Foreign offices (unconsolidated)	17,457	17,457	14,793	...	...	...	...	...	...	...	...	...	...

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 26. 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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	328,346	160,971	82,614	167,377	29,894	348,777	65,133	98,172	184,614	5,571	14,789	64,381	44,715
Of which: parents in CBS rep countries	326,026	158,650	81,024	167,377	29,894	348,777	65,133	98,172	184,614	5,571	14,789	64,381	44,715
Australia	762	751	454	12	230	992	327	197	468	...	144	15	0
Austria	241	241	171	...	7	248	205	7	36	...	...	33	4
Belgium	144	141	134	3	-3	140	2	2	135	...	\	\	\
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	7,354	6,691	2,954	\	\	7,782	3,030	\	\	245	\	\	780
Chile	678	678	458	...	57	735	272	...	434	...	...	...	...
Chinese Taipei	784	784	496	...	525	1,309	746	9	554	250	...	...	54
Finland	\	\	\	...	-	\	\	...	...	...	...	\	...
France	23,609	17,945	7,002	5,665	-277	23,332	4,264	4,384	14,510	257	933	2,063	3,563
Germany	9,048	\	\	\	2,508	11,556	5,554	2,372	3,083	431	1,045	4,379	571
Greece	...	...	...	...	...	...	...	...	...	...	...	1	...
Ireland	\	\	\	...	\	\	\	...	\	...	...	...	...
Italy	1,038	1,038	435	...	\	3,581	2,857	211	513	7	\	1,066	420
Japan	27,656	24,236	6,359	3,419	6,834	34,490	8,604	7,042	18,844	892	126	711	2,865
Korea	1,876	1,788	414	88	-88	1,788	491	13	1,278	0	...	761	104
Mexico	14	14	\	...	...	...	...	...	...	...	...	...	...
Netherlands	13,500	\	\	\	\	15,490	\	\	\	\	\	\	\
Panama	1,239	1,239	527	...	...	...	...	...	...	...	...	...	...
Spain	122,120	27,227	18,658	94,893	-1,108	121,012	2,578	\	69,856	...	5,739	9,912	24,345
Sweden	1,347	1,347	793	...	-607	739	206	100	433	41	6	33	47
Switzerland	4,488	4,488	2,372	...	1,312	\	...	...	...	...	893	438	7
Turkey	...	...	...	...	...	...	...	...	...	...	...	\	...
United Kingdom	44,853	14,991	7,654	29,862	4,634	49,487	12,811	9,809	26,824	465	2,035	24,829	6,806
United States	60,619	38,608	24,575	22,011	9,232	69,848	17,179	22,567	30,102	2,740	3,631	19,294	4,381
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	50,570	50,570	34,768	...	...	...	...	...	...	...	...	...	...

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 26. 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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	387,261	261,973	98,894	125,288	11,810	388,349	109,100	71,692	206,062	61,908	61,377	63,177	123,159
Of which: parents in CBS rep countries	378,917	254,593	97,215	124,324	11,810	388,349	109,100	71,692	206,062	61,908	61,377	63,177	123,159
Australia	9,972	8,694	2,622	1,278	2,988	12,960	7,292	2,328	3,339	...	2,672	923	214
Austria	826	826	225	...	-35	791	311	133	344	...	42	15	165
Belgium	1,861	1,861	742	...	121	1,982	1,122	397	462	298	\	\	\
Brazil	670	670	453	...	1	...	...	...	...	...	...	...	...
Canada	...	...	...	...	...	...	...	...	...	...	...	...	...
Chile	342	342	234	...	16	358	18	...	49	...	274	...	...
Chinese Taipei	1,885	1,102	432	783	-113	1,772	750	20	1,002	61	37	22	278
Finland	1,852	1,852	121	...	\	1,853	1,644	\	...	...	\	...	...
France	27,403	24,158	11,740	3,245	-44	27,360	7,205	5,174	14,981	10,652	4,452	1,504	8,070
Germany	29,232	\	\	\	-2,574	26,658	13,037	4,927	7,869	703	8,879	1,437	2,109
Greece	98	98	40	...	-	98	87	...	11	...	...	2	...
Ireland	1,183	1,183	200	...	\	1,185	\	...	168	\	\	...	\
Italy	2,462	2,462	955	...	\	2,434	855	435	1,143	144	134	425	106
Japan	61,351	46,159	7,209	15,192	635	61,986	17,352	12,917	31,718	7,902	1,751	1,665	14,919
Korea	2,238	925	433	1,314	...	2,238	255	104	1,619	4	86	1,217	46
Mexico	160	160	\	...	...	...	...	...	...	...	...	...	...
Netherlands	14,625	\	\	\	\	14,697	\	\	\	\	\	\	\
Panama	497	497	347	...	...	...	...	...	...	...	...	...	...
Spain	\	1,944	567	\	-13	2,090	684	\	1,406	...	875	38	71
Sweden	2,927	2,927	794	...	-62	2,865	2,115	340	409	12	186	281	46
Switzerland	20,890	19,699	6,899	1,190	2,905	23,794	8,070	4,251	11,366	2,738	7,936	11,345	3,269
Turkey	10	10	\	...	\	10	\	...	\	...	\	\	...
United Kingdom	83,674	33,879	12,713	49,795	5,950	89,624	14,884	21,774	52,966	13,534	15,604	9,726	14,400
United States	102,148	60,141	36,640	42,007	231	102,398	23,639	16,617	62,142	21,539	14,626	33,891	74,948
Memo: Domestic banks ²													
Worldwide offices (consolidated)	1,709,336	101,128	39,578	1,608,209	2,179	1,711,516	77,738	329,065	1,300,119	155,749	61,250	70,705	200,720
Foreign offices (unconsolidated)	154,202	154,202	122,598	...	...	...	...	...	...	...	...	...	...

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 26. 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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	995,750	749,535	529,006	246,216	55,399	694,049	274,080	90,800	327,071	44,069	17,667	70,615	55,628
Of which: parents in CBS rep countries	653,861	407,646	275,974	246,216	55,399	694,049	274,080	90,800	327,071	44,069	17,667	70,615	55,628
Australia	30,656	26,540	15,288	4,116	2,189	32,845	13,525	3,911	15,371	...	1,528	3,613	1,292
Austria	1,261	1,231	741	30	-198	1,064	580	102	380	...	1	246	92
Belgium	1,215	1,021	846	194	-91	1,124	710	17	397	4	\	\	\
Brazil	118	118	21	...	-21	...	...	...	...	...	...	...	...
Canada	11,281	9,846	7,631	1,435	-76	11,205	5,677	2,057	3,455	201	682	154	\
Chile	126	126	126	...	...	126	70	...	56	...	...	...	...
Chinese Taipei	49,212	34,396	25,765	14,816	15,765	64,977	34,226	2,423	28,328	8,195	146	1,300	8,232
Finland	\	\	\	...	\	\	\	\	\	...	...	\	...
France	37,845	30,132	16,418	7,713	-482	37,363	15,030	4,793	17,540	1,418	2,638	4,303	1,859
Germany	26,464	\	\	\	-1,381	25,083	10,635	3,790	9,384	1,177	453	3,083	2,155
Greece	20	20	13	...	...	20	3	...	18	1	...	4	...
Ireland	\	\	\	...	\	\	\	\	\	...	...	\	...
Italy	2,924	2,083	915	841	\	2,724	1,525	161	1,037	344	29	1,073	466
Japan	70,127	33,097	19,540	37,029	-3,020	67,106	22,833	10,642	33,631	5,993	1,082	2,767	1,630
Korea	22,458	13,682	11,077	8,776	-1,305	21,153	9,179	192	11,023	277	42	2,200	2,557
Mexico	6	6	\	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	19	19	14	...	...	...	...	...	...	...	...	...	...
Spain	5,159	4,325	2,619	833	2,202	7,361	4,347	\	3,003	...	31	885	4
Sweden	4,308	3,252	2,125	1,055	-346	3,962	1,541	162	2,249	228	50	497	560
Switzerland	15,749	15,749	11,814	...	-524	\	...	...	...	...	346	1,292	25
Turkey	12	12	\	...	\	12	\	...	\	...	...	\	...
United Kingdom	151,375	80,208	48,876	71,167	6,511	157,886	46,117	36,861	74,909	5,643	4,386	15,524	6,297
United States	86,309	56,483	48,606	29,826	2,744	89,436	30,566	17,387	41,483	12,527	4,097	22,522	7,925
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 26. 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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	1,012,404	876,288	407,779	136,120	17,542	970,146	325,404	261,364	371,713	118,175	274,960	289,739	198,269
Of which: parents in CBS rep countries	970,994	835,917	384,065	135,080	17,542	970,146	325,404	261,364	371,713	118,175	274,960	289,739	198,269
Australia	9,859	9,859	6,338	0	-2,075	7,784	3,469	1,336	2,979	...	4,147	1,503	679
Austria	6,190	6,190	2,340	...	-171	6,019	3,369	1,685	971	...	3,625	93	636
Belgium	17,791	16,562	6,727	1,230	-968	16,824	6,538	6,746	3,494	1,458	\	\	\
Brazil	1,797	1,610	728	187	108	...	...	...	...	...	...	...	...
Canada	20,239	20,006	13,947	\	\	26,970	8,248	10,812	7,895	4,426	12,295	906	\
Chile	555	555	253	...	...	555	145	...	0	...	533	...	...
Chinese Taipei	4,752	4,646	1,710	106	1,999	6,751	5,257	115	1,379	548	783	47	121
Finland	2,476	2,476	644	...	\	2,477	2,213	196	68	\	995	\	\
France	...	...	...	...	...	...	...	...	...	...	...	...	...
Germany	169,935	157,487	49,025	12,448	-17,563	152,372	66,655	30,355	46,142	5,849	64,005	13,100	13,879
Greece	658	658	294	...	1	659	573	2	84	1	327	15	...
Ireland	4,468	4,468	628	...	\	4,522	2,006	1,304	1,212	\	432	\	\
Italy	41,257	37,607	11,205	3,650	\	42,945	16,272	11,191	15,482	3,968	2,517	19,285	15,109
Japan	153,031	140,715	13,586	12,316	11,225	164,256	32,718	94,215	37,323	3,009	2,909	2,075	20,324
Korea	1,003	925	486	78	-6	997	611	64	321	...	2,292	942	23
Mexico	7	7	\	...	...	...	...	...	...	...	...	...	...
Netherlands	73,721	57,910	\	15,812	\	72,890	\	\	\	\	\	\	\
Panama	13	13	11	...	...	...	...	...	...	...	...	...	...
Spain	54,533	41,341	33,944	13,192	589	55,122	29,265	4,415	21,442	...	18,193	2,511	23,231
Sweden	7,941	\	\	\	1,609	9,551	4,108	3,089	2,327	468	11,822	1,480	661
Switzerland	70,221	65,370	41,896	4,851	-586	69,635	20,810	18,255	28,700	6,832	38,616	38,763	7,069
Turkey	400	400	\	...	\	399	\	...	\	...	\	\	...
United Kingdom	146,114	83,384	37,489	62,730	4,177	150,291	44,164	33,489	72,638	14,905	59,618	44,688	50,567
United States	153,752	148,240	121,750	5,512	10,908	164,663	43,203	22,944	98,516	67,692	22,232	160,978	50,318
Memo: Domestic banks ²													
Worldwide offices (consolidated)	3,500,200	733,633	194,864	2,766,567	9,833	3,510,034	357,645	919,392	2,232,996	211,495	39,276	138,489	411,767
Foreign offices (unconsolidated)	441,605	441,605	301,909	...	...	...	...	...	...	...	...	...	...

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 26. 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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	1,221,346	708,833	310,627	512,512	81,425	1,236,840	254,101	437,152	536,136	90,807	273,410	250,600	196,503
Of which: parents in CBS rep countries	1,173,275	680,670	296,385	492,604	81,425	1,236,840	254,101	437,152	536,136	90,807	273,410	250,600	196,503
Australia	10,488	10,342	3,651	146	4,859	15,348	5,302	4,714	5,333	...	2,480	909	1,826
Austria	37,691	32,431	9,241	5,259	548	38,239	7,053	4,671	19,283	...	3,978	1,745	5,514
Belgium	7,849	7,651	6,425	197	133	7,982	5,841	990	1,150	41	\	\	\
Brazil	1,443	1,276	620	167	125	...	...	...	...	...	...	...	...
Canada	24,742	24,741	9,438	\	\	27,068	2,692	16,387	7,963	1,177	13,273	666	\
Chile	73	73	28	...	...	73	24	...	0	...	...	...	...
Chinese Taipei	4,316	4,316	2,790	...	2,210	6,524	4,713	151	1,660	529	208	38	129
Finland	3,845	3,845	356	...	\	3,845	1,233	\	24	...	1,480	\	\
France	148,282	80,718	41,403	67,563	7,007	155,289	37,543	39,493	77,952	7,334	14,587	6,225	39,231
Germany	...	...	...	...	...	...	...	...	...	...	...	...	...
Greece	2,146	2,095	1,202	51	37	2,183	2,036	65	82	8	355	43	8
Ireland	860	860	174	...	\	855	227	\	399	...	\	\	\
Italy	181,895	41,205	18,644	140,691	\	188,831	29,308	46,035	113,488	22,866	12,954	24,674	29,389
Japan	98,373	88,455	9,671	9,918	18,720	117,092	21,991	57,300	37,802	4,485	2,017	1,474	12,593
Korea	3,153	2,883	2,677	269	-30	3,123	1,806	605	665	...	754	833	156
Mexico	73	73	\	...	...	...	...	...	...	...	...	...	...
Netherlands	150,700	\	\	\	\	152,748	\	\	\	\	\	\	\
Panama	326	326	153	...	...	...	...	...	...	...	...	...	...
Spain	\	10,418	5,339	\	756	49,037	4,016	4,047	40,973	...	10,802	926	9,257
Sweden	46,472	\	\	\	980	47,451	8,045	20,702	18,700	10,567	10,666	4,355	8,606
Switzerland	69,085	66,397	34,322	2,687	14,454	83,539	32,046	30,666	19,673	8,230	52,797	20,423	5,460
Turkey	1,952	1,952	\	...	\	1,780	\	...	\	...	\	\	...
United Kingdom	143,197	89,193	26,215	54,005	13,082	156,280	38,839	86,798	30,643	8,450	91,555	36,106	31,756
United States	157,067	113,277	76,472	43,790	7,075	164,140	25,105	86,303	52,732	23,048	33,858	148,472	33,830
Memo: Domestic banks ²													
Worldwide offices (consolidated)	4,661,835	154,146	21,152	4,507,689	274,617	4,936,452	1,386,770	761,756	1,693,656	244,420	140,930	...	325,503
Foreign offices (unconsolidated)	265,021	265,021	161,407	...	...	...	...	...	...	...	...	...	...

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 26. 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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	824,470	371,123	238,687	453,348	-96,080	685,044	60,775	144,449	476,640	49,877	23,586	34,951	95,483
Of which: parents in CBS rep countries	781,851	328,511	211,494	453,341	-96,080	685,044	60,775	144,449	476,640	49,877	23,586	34,951	95,483
Australia	19,326	14,297	9,470	5,028	-4,643	14,682	1,773	1,845	11,054	...	1,778	1,956	2,531
Austria	348	297	118	51	-94	254	164	2	85	...	17	63	366
Belgium	661	473	370	188	27	688	31	103	553	20	\	\	\
Brazil	443	443	383	...	-26	...	...	...	...	...	...	...	...
Canada	5,913	3,408	2,110	2,505	-265	5,649	1,270	497	\	\	252	\	59
Chile	34	34	34	...	...	34	24	...	9	...	...	...	...
Chinese Taipei	35,439	31,758	22,007	3,681	-13,758	21,680	3,134	951	17,595	3,165	664	125	12,348
Finland	5	5	5	...	\	7	\	...	\	...	...	\	\
France	24,848	15,947	3,863	8,902	-1,242	23,606	2,486	6,042	15,078	1,543	2,505	2,196	3,315
Germany	14,361	\	\	\	-5,369	8,992	1,363	154	6,057	1,276	3,482	2,313	774
Greece	56	56	4	...	...	56	2	...	54	...	...	5	...
Ireland	\	\	\	...	\	\	\	...	\	\	...	...	\
Italy	1,217	1,069	697	148	\	743	136	141	466	71	89	429	132
Japan	79,287	42,969	14,789	36,317	-11,579	67,707	7,676	8,333	51,698	4,817	927	940	14,478
Korea	10,801	10,752	8,463	48	-511	10,290	5,428	101	4,339	97	30	1,219	559
Mexico	0	0	\	...	...	...	...	...	...	...	...	...	...
Netherlands	11,903	9,896	\	2,006	\	9,820	\	\	\	\	\	\	\
Panama	6	6	...	...	...	...	...	...	...	...	...	...	...
Spain	8,873	6,492	3,660	2,381	-1,122	7,751	4,154	\	2,468	...	210	145	1,645
Sweden	1,213	\	\	\	-279	933	497	102	326	4	46	184	142
Switzerland	36,225	23,734	15,870	12,491	-6,874	29,350	6,944	1,461	19,637	10,109	1,747	819	745
Turkey	1	1	\	...	\	2	\	...	\	...	...	\	...
United Kingdom	364,170	63,144	46,112	301,026	-19,360	344,810	8,133	106,857	229,820	8,934	5,167	8,383	13,948
United States	61,874	34,585	29,602	27,289	-6,953	54,783	9,383	10,643	34,757	9,247	3,835	8,129	17,435
Memo: Domestic banks ²													
Worldwide offices (consolidated)	\	\	\	\	\	\	\	\	\	\	\	\	\
Foreign offices (unconsolidated)	4,632	4,632	3,530	...	...	...	...	...	...	...	...	...	...

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 26. 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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	250,405	153,807	84,385	96,597	17,795	257,599	64,424	46,127	145,176	23,636	4,511	24,170	23,459
Of which: parents in CBS rep countries	248,130	151,533	83,639	96,597	17,795	257,599	64,424	46,127	145,176	23,636	4,511	24,170	23,459
Australia	6,817	5,532	3,062	1,285	1,013	7,829	2,493	1,609	3,727	...	105	503	733
Austria	151	151	58	...	-12	139	86	...	52	...	...	79	0
Belgium	113	54	52	59	21	134	92	8	33	...	\	\	\
Brazil	20	20	16	...	...	...	...	...	...	...	...	...	...
Canada	3,014	1,858	774	\	-369	2,645	\	\	\	\	13	124	\
Chile	0	0	0	...	...	0	...	...	...	...	...	...	...
Chinese Taipei	4,697	4,604	2,814	93	2,034	6,731	3,159	203	3,369	1,373	7	42	459
Finland	\	\	\	...	\	\	\	...	...	...	...	\	...
France	14,913	8,628	3,630	6,285	155	15,068	3,883	2,005	9,156	958	334	2,894	567
Germany	24,842	\	\	\	-3,864	20,978	6,340	3,849	9,123	658	312	2,208	2,933
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	\	\	\	...	...	\	\	...	\	\	...	\	\
Italy	1,003	996	722	\	\	1,715	1,279	...	436	3	\	796	55
Japan	32,335	27,106	6,994	5,228	775	33,110	6,527	4,431	22,151	2,728	207	434	976
Korea	4,125	3,023	1,050	1,102	-21	4,104	1,818	169	1,962	36	0	1,129	1,106
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	2	2	1	...	...	...	...	...	...	...	...	...	...
Spain	\	209	90	\	-88	122	28	...	93	...	...	216	253
Sweden	\	\	\	...	\	\	\	...	\	...	\	\	\
Switzerland	7,511	7,511	3,107	...	758	\	...	...	...	...	87	497	4
Turkey	7	7	\	...	\	24	\	...	\	...	...	\	...
United Kingdom	55,742	20,109	10,078	35,632	9,901	65,642	8,262	11,415	45,966	8,885	2,384	6,501	4,043
United States	73,432	41,960	36,030	31,472	4,836	78,271	21,965	19,842	36,464	7,720	585	6,833	9,110
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	44,874	44,874	27,681	...	...	...	...	...	...	...	...	...	...

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 26. 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							
	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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	140,975	105,793	50,781	35,184	-21,126	109,627	11,204	22,888	74,804	7,267	1,488	21,531	14,750
Of which: parents in CBS rep countries	135,455	100,273	48,693	35,184	-21,126	109,627	11,204	22,888	74,804	7,267	1,488	21,531	14,750
Australia	5,925	3,185	1,522	2,740	-962	4,963	437	984	3,490	...	47	376	522
Austria	521	521	146	...	-140	381	28	69	282	...	4	15	19
Belgium	15	15	11	...	...	15	11	...	4	...	...	\	\
Brazil	160	160	111	...	-18	...	...	...	...	...	...	...	...
Canada	379	379	342	...	-215	164	91	...	74	\	1	\	...
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	3,910	3,384	1,204	526	-11	3,899	718	212	2,969	596	4	30	1,339
Finland	...	...	...	...	...	...	...	...	...	...	...	\	...
France	4,894	4,757	1,088	137	-768	4,126	612	1,126	2,388	59	109	576	397
Germany	6,341	\	\	\	-2,281	4,060	1,213	960	1,625	175	59	696	816
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	\	\	\	\	\	\	\	\	\	\	\	\	\
Italy	759	759	54	...	\	310	14	87	209	...	...	92	38
Japan	31,008	24,391	9,487	6,618	-7,884	23,125	2,091	6,316	14,717	2,297	338	1,625	2,884
Korea	6,687	5,673	2,078	1,014	-477	6,210	769	1,243	3,823	151	2	1,804	450
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	3,563	\	\	\	\	3,100	\	\	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	29	29	3	...	-25	4	...	\	1	...	...	11	0
Sweden	113	113	34	...	-58	56	2	13	41	...	...	34	2
Switzerland	5,169	5,169	3,831	...	-626	\	...	...	...	...	57	155	4
Turkey	0	0	\	...	...	0	\	...	...	...	...	\	...
United Kingdom	16,849	10,959	6,141	5,891	-1,187	15,662	1,368	2,533	11,722	548	421	7,675	980
United States	14,662	12,087	10,496	2,575	-1,906	12,758	1,833	4,640	6,285	774	138	5,150	1,950
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 26. 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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	654,212	336,857	114,916	317,353	4,059	610,639	87,595	200,593	310,998	23,733	73,070	195,938	65,476
Of which: parents in CBS rep countries	610,287	312,633	110,175	297,653	4,059	610,639	87,595	200,593	310,998	23,733	73,070	195,938	65,476
Australia	609	609	510	...	90	699	499	44	155	...	138	220	18
Austria	6,276	5,954	2,188	323	289	6,566	1,063	2,354	3,118	...	75	151	257
Belgium	8,192	8,107	1,098	85	977	9,169	672	7,094	1,403	1,033	\	\	\
Brazil	927	486	186	441	52	...	...	...	...	...	...	...	...
Canada	1,200	1,157	\	\	\	1,301	31	1,156	\	\	372	\	...
Chile	2	2	1	...	...	2	1	...	...	...	...	...	...
Chinese Taipei	225	225	119	...	-4	220	79	12	129	14	...	6	40
Finland	\	\	\	...	...	\	\	...	...	...	...	...	\
France	278,091	80,370	20,512	197,721	1,874	279,965	40,547	57,665	181,643	5,902	11,620	14,817	31,913
Germany	91,573	54,200	10,406	37,373	1,144	92,717	11,517	36,555	33,832	3,768	12,466	33,324	1,463
Greece	310	310	139	...	1	311	162	109	41	25	19	50	...
Ireland	1,718	1,718	\	...	\	1,759	\	\	\	\	\	\	\
Italy	...	...	...	...	...	...	...	...	...	...	...	...	...
Japan	29,588	27,165	1,482	2,423	885	30,474	2,058	22,089	6,327	494	15	1,000	4,901
Korea	438	438	416	...	-19	418	144	...	264	...	...	193	1
Mexico	12	12	\	...	...	...	...	...	...	...	...	...	...
Netherlands	28,230	\	\	\	\	28,458	\	\	\	\	\	\	\
Panama	5	5	5	...	...	...	...	...	...	...	...	...	...
Spain	48,573	40,682	17,510	7,892	787	49,360	6,524	31,340	11,496	...	2,270	5,584	5,454
Sweden	639	639	312	...	-143	496	38	101	351	39	641	414	299
Switzerland	20,603	14,875	6,032	5,727	-946	19,656	3,993	7,244	8,107	1,880	6,605	7,229	1,582
Turkey	76	76	\	...	\	98	\	...	\	...	...	\	...
United Kingdom	31,916	12,276	4,945	19,640	977	32,892	3,531	4,225	25,136	2,049	12,138	46,355	6,989
United States	50,224	45,033	34,695	5,191	-2,481	47,744	12,748	16,239	18,757	6,975	22,419	83,932	9,468
Memo: Domestic banks ²													
Worldwide offices (consolidated)	2,602,661	43,276	18,599	2,559,384	\	2,604,780	136,012	809,561	1,656,496	217,994	18,288	117,845	121,485
Foreign offices (unconsolidated)	115,466	115,466	67,987	...	...	...	...	...	...	...	...	...	...

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 26. 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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	773,054	417,656	276,888	355,398	23,723	723,578	194,403	323,297	202,913	82,802	82,996	114,468	51,856
Of which: parents in CBS rep countries	725,563	370,619	239,942	354,943	23,723	723,578	194,403	323,297	202,913	82,802	82,996	114,468	51,856
Australia	22,958	8,857	4,123	14,102	6,935	29,893	3,325	19,540	7,028	...	420	807	551
Austria	64	64	38	...	0	64	39	...	22	...	...	9	0
Belgium	747	747	97	...	242	989	337	579	73	64	\	\	...
Brazil	343	321	155	22	28	...	...	...	...	...	...	...	...
Canada	34,277	28,945	16,467	\	-5,508	28,769	3,628	15,696	9,442	490	1,773	34	\
Chile	15	15	3	...	6	22	6	...	6	...	...	...	...
Chinese Taipei	29,488	8,701	6,940	20,787	390	29,877	7,498	5,703	16,676	3,166	372	228	1,474
Finland	\	\	1	...	...	\	\	\	...	...	\	\	...
France	150,090	71,853	46,212	78,237	-908	149,182	31,239	78,781	39,135	8,835	4,935	4,004	6,140
Germany	34,615	\	\	\	-12,770	21,845	1,464	14,125	6,024	2,033	19,693	1,243	1,536
Greece	23	23	22	...	...	23	23	...	...	...	...	...	...
Ireland	\	\	\	...	\	\	\	...	\	\	\	0	\
Italy	6,249	2,577	1,182	3,672	\	6,310	667	4,422	1,221	280	3	465	8
Japan	...	...	...	...	...	...	...	...	...	...	...	...	...
Korea	9,019	4,781	4,435	4,237	-96	8,922	4,137	649	1,465	314	162	2,663	1,698
Mexico	89	89	\	...	...	...	...	...	...	...	...	...	...
Netherlands	10,542	4,957	\	5,585	\	15,058	\	\	\	\	\	\	\
Panama	78	78	67	...	...	...	...	...	...	...	...	...	...
Spain	\	8,523	4,141	\	225	8,762	1,614	\	3,116	...	185	158	3
Sweden	1,172	1,172	218	...	-360	812	217	18	559	0	22	24	24
Switzerland	20,283	20,283	9,828	...	4,580	\	...	...	...	...	16,782	9,766	109
Turkey	233	233	\	...	\	250	\	...	\	\	...	\	...
United Kingdom	98,754	56,170	12,903	42,584	12,537	111,291	34,887	55,558	20,846	7,393	23,501	18,580	2,764
United States	284,545	115,506	97,545	169,039	14,168	299,007	94,249	113,145	91,613	57,701	13,513	75,001	36,685
Memo: Domestic banks ²													
Worldwide offices (consolidated)	12,536,239	...	...	...	160,757	12,696,997	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	462,242	462,242	439,729	...	...	...	...	...	...	...	...	...	...

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 26. 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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	258,054	148,692	88,271	109,364	27,238	257,953	53,940	64,698	138,553	18,262	18,487	53,203	20,576
Of which: parents in CBS rep countries	239,821	130,458	74,360	109,364	27,238	257,953	53,940	64,698	138,553	18,262	18,487	53,203	20,576
Australia	4,611	3,349	2,126	1,262	460	5,071	1,397	1,526	2,147	...	763	1,734	139
Austria	260	260	83	...	50	310	175	47	85	...	...	17	14
Belgium	106	106	72	...	53	159	15	78	67	...	\	\	\
Brazil	233	233	187	...	...	...	...	...	...	...	...	...	...
Canada	2,330	2,164	1,857	\	1,249	3,579	2,283	\	\	\	154	\	\
Chile	34	34	32	...	...	34	3	...	29	...	...	...	...
Chinese Taipei	3,678	3,678	1,790	...	683	4,361	2,845	23	1,493	440	1	97	436
Finland	\	\	...	...	...	\	\	...	...	...	...	\	...
France	13,980	10,237	2,645	3,743	3,035	17,015	3,318	7,531	5,987	1,873	2,258	2,500	3,288
Germany	11,617	\	\	\	621	12,238	4,158	4,709	2,793	516	3,400	1,520	214
Greece	...	...	...	...	...	...	...	...	...	...	...	2	...
Ireland	\	\	...	...	...	\	...	...	\	...	...	...	\
Italy	117	117	33	...	\	362	195	72	95	1	...	191	94
Japan	47,952	32,277	11,941	15,675	11,000	58,953	9,883	7,778	41,292	6,018	567	898	2,923
Korea	...	...	...	...	...	...	...	...	...	...	...	...	...
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	12	12	8	...	...	...	...	...	...	...	...	...	...
Spain	\	269	161	\	572	891	175	\	699	...	\	557	0
Sweden	740	740	564	...	155	896	548	65	283	87	1	34	155
Switzerland	7,239	7,239	3,270	...	1,507	\	...	...	...	...	1,774	321	4
Turkey	...	...	...	...	\	41	\	...	...	...	...	\	...
United Kingdom	59,704	17,937	10,483	41,767	5,496	65,201	15,016	11,935	38,249	2,927	3,816	12,881	1,971
United States	71,222	30,952	27,694	40,270	1,512	72,736	7,550	27,717	37,469	3,962	3,173	26,513	10,335
Memo: Domestic banks ²													
Worldwide offices (consolidated)	1,535,736	64,689	47,906	1,471,047	5,581	1,541,317	55,224	161,035	1,322,241	103,877	9,619	55,202	309,855
Foreign offices (unconsolidated)	12,825	12,825	7,597	...	...	...	...	...	...	...	...	...	...

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 26. 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							
	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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	148,283	64,733	33,116	83,550	6,445	144,657	19,902	29,575	94,432	8,599	7,176	23,292	21,606
Of which: parents in CBS rep countries	140,628	57,078	28,064	83,550	6,445	144,657	19,902	29,575	94,432	8,599	7,176	23,292	21,606
Australia	2,147	2,116	888	31	108	2,255	813	330	1,109	...	94	197	150
Austria	126	126	109	...	50	176	35	110	30	...	...	0	0
Belgium	23	23	20	...	...	23	1	...	22	...	\	\	\
Brazil	49	49	22	...	...	...	...	...	...	...	...	...	...
Canada	\	\	\	\	\	\	\	\	\	\	\	\	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	2,066	2,051	1,010	15	275	2,340	1,558	24	758	222	4	178	251
Finland	1	1	...	...	...	1	...	...	1	...	...	\	...
France	2,894	2,354	1,228	540	-135	2,758	481	1,165	1,113	39	350	561	49
Germany	2,612	\	\	\	-442	2,170	424	385	787	197	909	1,343	14
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	\	\	\	\	\	\	\	\	\	\	\	\	\
Italy	32	32	8	...	\	68	5	5	57	14	\	51	3
Japan	21,603	17,252	5,209	4,351	1,198	22,800	3,871	5,352	13,578	1,967	2,273	1,038	542
Korea	820	820	276	...	-30	789	158	5	617	49	...	407	8
Mexico	4	4	\	...	...	...	...	...	...	...	...	...	...
Netherlands	824	\	\	\	\	984	\	\	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	100	100	90	...	0	100	\	...	99	...	...	2	0
Sweden	\	\	\	...	\	\	\	...	\	\	\	\	\
Switzerland	2,352	2,352	1,860	...	-20	\	...	...	...	...	45	150	0
Turkey	4	4	\	...	...	4	...	...	\	...	...	...	...
United Kingdom	34,405	9,403	5,527	25,003	3,285	37,691	3,416	9,662	24,456	1,215	1,418	6,654	5,516
United States	14,651	5,627	4,463	9,024	323	14,973	2,951	4,909	7,113	780	550	9,217	5,436
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 26. 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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	360,267	124,367	43,850	235,902	-18,751	333,746	24,405	115,265	193,685	11,501	19,093	38,004	62,915
Of which: parents in CBS rep countries	358,509	122,608	43,113	235,902	-18,751	333,746	24,405	115,265	193,685	11,501	19,093	38,004	62,915
Australia	817	817	28	...	-2	815	3	361	451	...	44	1	0
Austria	117	117	3	...	-13	105	3	71	29	...	0	10	1
Belgium	170	170	13	...	-2	168	2	133	34	...	...	...	...
Brazil	477	477	115	...	-154	...	...	...	...	...	...	...	...
Canada	\	\	1,947	\	-701	\	\	\	\	\	\	\	522
Chile	230	230	105	...	69	299	37	...	239	...	...	...	...
Chinese Taipei	275	275	106	...	61	337	17	72	248	106	...	...	4
Finland	...	...	...	...	...	...	...	...	...	...	...	...	...
France	8,072	7,536	1,312	537	-1,043	7,030	368	1,082	5,580	5	1,421	893	2,200
Germany	4,503	\	\	\	-1,898	2,605	4	695	1,609	65	2,263	267	360
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	\	\	\	\	\	\	\	\	\	\	\	\	\
Italy	1,008	1,008	264	\	\	672	17	107	547	4	5	97	626
Japan	22,081	21,425	4,371	655	-5,158	16,922	1,365	7,202	8,356	1,085	259	45	2,915
Korea	1,773	1,773	597	...	-139	1,634	30	47	1,516	157	1	455	85
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	2,629	2,380	\	249	\	2,328	\	\	\	\	\	\	\
Panama	1,133	1,133	478	...	...	...	...	...	...	...	...	...	...
Spain	155,511	27,008	8,260	128,502	-2,263	153,248	7,541	61,415	84,292	...	9,647	3,469	30,730
Sweden	642	642	487	...	-226	416	3	...	413	0	1	14	108
Switzerland	5,951	5,951	4,006	...	-1,457	\	...	...	...	...	1,108	61	254
Turkey	...	...	...	...	...	...	...	...	...	...	...	...	...
United Kingdom	33,704	11,786	2,825	21,919	-516	33,189	3,248	12,257	17,684	1,061	985	18,030	2,580
United States	95,256	29,107	15,010	66,149	-4,650	90,608	8,993	26,026	55,589	7,933	3,206	13,936	21,676
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	266	266	191	...	...	...	...	...	...	...	...	...	...

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 26. 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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	648,398	551,855	168,348	96,543	-56,179	518,866	120,481	118,063	272,145	100,589	115,745	133,959	99,543
Of which: parents in CBS rep countries	622,123	525,595	162,240	96,529	-56,179	518,866	120,481	118,063	272,145	100,589	115,745	133,959	99,543
Australia	6,676	6,676	3,298	...	440	7,116	2,857	1,012	3,246	...	1,787	716	1,038
Austria	4,635	4,627	1,118	7	-56	4,578	1,707	845	2,026	...	299	90	1,034
Belgium	22,572	10,225	1,738	12,347	135	22,707	1,418	726	20,538	2,226	\	\	\
Brazil	4,943	4,943	2,212	...	-1,832	...	...	...	...	...	...	...	...
Canada	12,307	9,508	3,824	\	-1,830	10,477	1,696	5,793	2,947	632	\	428	1,616
Chile	65	65	58	...	...	65	2	...	11	...	...	...	...
Chinese Taipei	4,309	4,214	1,111	95	-578	3,732	2,004	79	1,649	544	55	9	528
Finland	2,462	2,462	243	...	...	2,462	792	\	293	\	\	\	\
France	94,151	70,825	26,110	23,326	-659	93,492	27,554	18,434	46,499	14,477	9,303	3,937	18,226
Germany	114,185	\	\	\	-31,382	82,803	30,808	14,364	30,600	12,851	27,098	11,743	9,792
Greece	290	288	122	2	40	331	51	57	221	48	...	28	...
Ireland	1,804	1,804	\	...	\	1,904	1,095	\	379	\	\	\	\
Italy	18,085	17,494	4,020	592	\	18,516	5,027	706	12,783	4,639	596	8,970	6,219
Japan	84,598	82,108	12,199	2,491	-13,494	71,105	15,636	14,619	40,849	19,322	1,739	2,342	7,212
Korea	898	631	441	\	-3	895	410	271	215	...	261	415	94
Mexico	42	42	...	...	...	...	...	...	...	...	...	...	...
Netherlands	...	...	...	...	...	...	...	...	...	...	...	...	...
Panama	174	174	66	...	...	...	...	...	...	...	...	...	...
Spain	15,606	13,713	4,412	1,893	-951	14,654	1,451	1,695	11,509	...	5,501	2,326	4,350
Sweden	8,766	\	\	\	-101	8,664	1,451	1,582	5,612	663	2,740	1,132	2,344
Switzerland	32,133	32,133	11,204	...	5,958	\	...	...	...	...	15,862	5,159	4,529
Turkey	797	797	\	...	\	792	\	...	\	...	\	\	...
United Kingdom	93,539	59,313	31,582	34,226	-2,919	90,620	15,818	40,285	34,516	20,904	32,110	17,864	15,489
United States	79,299	72,074	30,460	7,225	-9,630	69,422	8,815	15,745	44,862	23,381	13,431	77,773	23,950
Memo: Domestic banks ²													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	203,544	203,544	105,852	...	...	...	...	...	...	...	...	...	...

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 26. 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							
	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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	268,488	107,629	29,509	160,859	-6,768	254,995	16,637	70,554	151,777	9,365	4,073	16,139	33,487
Of which: parents in CBS rep countries	263,556	102,974	27,808	160,582	-6,768	254,995	16,637	70,554	151,777	9,365	4,073	16,139	33,487
Australia	117	117	36	...	-7	110	5	...	105	...	52	...	4
Austria	20,817	12,861	3,208	7,955	86	20,902	577	7,528	12,794	...	87	462	2,151
Belgium	1,698	1,681	620	17	29	1,727	405	1,151	169	11	\	\	\
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	86	86	49	...	\	72	14	\	46	...	\	\	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	23	23	23	...	7	30	2	...	28	15	...	...	10
Finland	\	\	...	...	...	\	...	...	\	...	...	\	...
France	32,246	8,926	930	23,320	-79	32,167	1,488	5,837	24,825	2,435	635	1,829	6,665
Germany	50,521	\	\	\	-5,072	45,449	2,741	11,926	14,810	2,486	1,058	...	4,314
Greece	246	246	119	...	-1	245	6	210	28	...	...	...	...
Ireland	\	\	\	...	\	\	\	\	\	\	\	\	\
Italy	43,669	9,727	2,789	33,943	\	43,206	862	11,151	31,193	2,454	316	2,073	4,123
Japan	4,758	4,474	534	284	205	4,963	272	3,693	998	222	...	354	584
Korea	292	292	267	...	-4	288	23	1	249	...	...	37	6
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	28,341	6,117	\	22,224	\	27,543	\	\	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	35,112	9,337	2,039	25,776	-54	35,058	951	7,759	26,349	...	247	1,208	5,887
Sweden	6,247	5,849	5,009	398	-102	6,145	4,469	368	1,303	344	258	2,164	90
Switzerland	695	695	423	...	45	\	...	...	...	...	48	24	0
Turkey	0	0	\	...	...	0	\	...	\	...	...	\	...
United Kingdom	4,984	3,496	2,335	1,488	-102	4,881	814	2,507	1,560	52	253	2,561	437
United States	13,387	3,991	2,341	9,396	-437	12,951	1,540	6,353	5,058	562	125	4,023	4,165
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 26. 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							
	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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	127,769	94,733	31,434	33,036	-7,490	109,790	17,690	10,116	80,865	3,400	4,730	59,971	10,664
Of which: parents in CBS rep countries	121,031	88,641	29,176	32,389	-7,490	109,790	17,690	10,116	80,865	3,400	4,730	59,971	10,664
Australia	7	7	2	...	-3	5	0	...	5	...	...	...	0
Austria	10,196	5,238	1,266	4,958	-221	9,975	669	677	8,628	...	142	1,154	1,737
Belgium	369	369	238	...	-23	346	270	6	70	...	...	\	\
Brazil	253	253	74	...	-14	...	...	...	...	...	...	...	...
Canada	\	\	2	...	\	\	\	...	\	\	...	\	...
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	1,061	1,061	570	...	111	1,171	329	68	774	496	...	...	15
Finland	\	\	\	...	\	\	\	...	\	\	...	\	\
France	25,872	16,156	2,533	9,716	-1,814	24,058	2,742	3,050	18,265	8	1,022	2,136	1,768
Germany	10,228	\	\	\	-1,078	9,150	4,174	471	3,705	199	75	1,817	1,898
Greece	278	278	90	...	...	278	55	67	156	6	...	...	...
Ireland	\	\	\	...	...	\	\	...	\	\	...	\	...
Italy	19,088	11,297	1,880	7,791	\	16,958	1,745	1,386	13,824	284	25	4,892	994
Japan	10,984	9,868	3,164	1,116	-1,180	9,804	1,388	1,033	7,383	653	82	430	463
Korea	1,194	1,098	723	96	-20	1,174	350	142	629	...	...	455	57
Mexico	1	1	\	...	...	...	...	...	...	...	...	...	...
Netherlands	9,564	6,992	\	2,572	\	9,537	\	\	\	\	\	\	\
Panama	4	4	...	...	...	...	...	...	...	...	...	...	...
Spain	\	1,831	308	\	-1,058	852	95	\	730	...	0	30	58
Sweden	\	\	\	\	\	\	\	\	\	\	\	\	\
Switzerland	4,050	4,050	2,673	...	-816	\	...	...	...	...	356	143	177
Turkey	594	594	\	...	\	529	\	...	\	\	\	\	...
United Kingdom	6,354	5,999	1,390	356	-261	6,094	1,449	363	4,281	188	1,640	23,245	651
United States	11,106	7,151	4,511	3,955	1,901	13,073	2,341	2,094	8,638	698	751	22,289	1,371
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 26. 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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	67,724	65,691	37,317	2,033	-11,737	52,119	12,501	12,873	26,694	3,439	3,931	12,137	9,198
Of which: parents in CBS rep countries	64,858	62,825	35,855	2,033	-11,737	52,119	12,501	12,873	26,694	3,439	3,931	12,137	9,198
Australia	75	75	56	...	-15	60	0	0	60	...	4	102	0
Austria	49	49	46	...	-1	48	6	...	42	...	...	29	2
Belgium	38	38	35	...	...	38	13	...	25	...	\	\	\
Brazil	9	9	1	...	...	...	...	...	...	...	...	...	...
Canada	\	\	\	...	\	\	22	...	\	\	\	\	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	86	86	66	...	10	96	16	...	80	2	14	39	19
Finland	...	...	...	...	...	...	...	...	...	...	...	...	...
France	12,666	12,391	6,350	274	-504	12,161	3,447	4,106	4,609	243	539	1,027	1,922
Germany	5,794	\	\	...	-2,081	3,713	518	139	3,048	99	849	1,321	146
Greece	3	3	2	...	...	3	2	...	1	...	...	2	...
Ireland	\	\	\	...	\	\	\	\	\	\	\	\	\
Italy	171	171	105	...	\	158	56	0	103	44	\	270	22
Japan	10,743	10,743	2,784	...	-4,021	6,722	994	221	5,507	307	108	157	3,085
Korea	4,054	4,054	656	...	...	4,054	180	2	3,833	46	...	5,737	637
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	...	\	\	\	\	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	434	434	139	...	-150	285	136	...	149	...	\	120	2
Sweden	441	441	190	...	-350	91	8	...	83	...	...	13	1
Switzerland	2,429	2,429	1,809	...	-1,481	\	...	...	...	...	67	159	6
Turkey	29	13	\	\	\	31	\	\	\	\	...	\	...
United Kingdom	12,652	12,629	8,970	24	-2,156	10,496	4,646	385	5,465	1,762	1,070	1,592	1,230
United States	12,328	10,614	9,170	1,714	-370	11,958	1,320	8,019	2,619	869	1,264	1,097	1,621
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 26. 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					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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	396,570	263,026	171,361	133,542	-26,963	347,015	54,971	77,882	210,057	39,890	17,675	40,606	48,025
Of which: parents in CBS rep countries	375,165	241,621	155,499	133,542	-26,963	347,015	54,971	77,882	210,057	39,890	17,675	40,606	48,025
Australia	24,926	13,291	8,727	11,634	-1,941	22,985	2,614	5,751	14,603	...	884	2,318	4,276
Austria	868	868	448	0	-39	829	6	232	591	...	3	205	133
Belgium	514	287	171	227	-30	484	66	151	267	7	\	\	\
Brazil	865	865	450	...	-53	...	...	...	...	...	...	...	...
Canada	\	\	816	1,085	360	\	960	808	\	312	208	\	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	10,166	9,396	5,722	770	-4,577	5,588	1,055	284	4,249	403	241	71	4,798
Finland	4	4	\	...	...	4	\	...	\	...	...	...	...
France	20,621	15,408	4,188	5,212	1,227	21,848	3,254	4,770	13,824	831	1,197	5,004	3,491
Germany	17,933	13,495	10,532	4,438	8,182	26,115	7,867	373	15,236	520	6,109	1,665	3,379
Greece	8	8	6	...	...	8	6	...	2	...	...	1	...
Ireland	\	\	\	...	...	\	\	...	\	\	...	...	\
Italy	1,717	1,642	987	75	\	1,647	176	50	1,422	79	15	336	245
Japan	65,573	42,839	16,185	22,734	-11,956	53,616	4,854	10,801	37,962	3,859	441	2,436	8,504
Korea	5,366	4,960	3,995	406	-283	5,083	3,168	272	1,565	174	214	2,652	714
Mexico	0	0	\	...	...	...	...	...	...	...	...	...	...
Netherlands	17,270	15,662	\	1,608	\	13,951	\	\	\	\	\	\	\
Panama	3	3	2	...	...	...	...	...	...	...	...	...	...
Spain	\	663	315	\	-136	565	86	\	458	...	79	362	86
Sweden	3,235	2,857	1,113	377	-70	3,165	539	214	2,412	141	51	135	199
Switzerland	25,023	18,792	15,625	6,231	-2,540	22,483	7,132	4,599	9,382	1,410	1,951	5,077	438
Turkey	14	14	\	...	\	12	...	...	\	...	...	\	...
United Kingdom	94,190	42,215	29,994	51,975	-6,177	88,013	9,597	18,507	59,909	24,531	3,282	7,372	3,764
United States	65,638	42,107	38,296	23,531	-914	64,723	10,042	28,657	26,024	5,006	2,281	6,061	15,187
Memo: Domestic banks ²													
Worldwide offices (consolidated)	308,849	53,112	\	255,738	2,428	311,277	1,428	45,223	264,539	57,673	2,640	17,661	88,806
Foreign offices (unconsolidated)	21,424	21,424	19,416	...	...	...	...	...	...	...	...	...	...

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 26. 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							
	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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	104,099	33,219	12,814	70,882	-1,104	98,904	9,867	19,171	69,848	10,219	9,384	22,300	16,073
Of which: parents in CBS rep countries	101,641	30,760	11,892	70,882	-1,104	98,904	9,867	19,171	69,848	10,219	9,384	22,300	16,073
Australia	421	420	131	1	196	617	7	1	607	...	2	112	102
Austria	121	121	39	...	-37	84	28	43	10	...	0	22	5
Belgium	27	27	19	...	-	27	9	7	11	...	\	\	\
Brazil	13	13	1	...	-3	...	...	...	...	...	...	...	...
Canada	175	175	92	...	\	231	71	\	146	\	135	\	400
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	538	454	312	84	49	586	258	49	279	133	26	3	66
Finland	1	1	1	...	...	1	1	...	...	...	...	...	...
France	4,659	3,404	361	1,256	-879	3,780	1,121	732	1,928	270	43	944	434
Germany	4,707	\	\	\	-1,653	3,054	671	665	1,703	6	3,764	364	872
Greece	170	39	30	131	-	170	22	14	134	...	5	6	...
Ireland	\	\	\	...	...	\	\	...	\	\	...	...	\
Italy	267	267	48	...	\	214	22	67	124	0	\	89	141
Japan	7,424	7,424	947	...	520	7,944	1,260	1,868	4,817	1,077	40	4	760
Korea	268	268	250	...	...	268	40	11	217	...	...	12	0
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	428	\	\	...	\	442	\	...	\	\	\	\	\
Panama	6	6	1	...	...	...	...	...	...	...	...	...	...
Spain	\	148	66	\	-63	85	10	...	75	...	...	12	61
Sweden	65	65	39	...	-33	32	3	0	29	...	10	4	1
Switzerland	1,544	1,544	1,142	...	-8	\	...	...	...	...	784	177	94
Turkey	1	1	\	...	...	1	\	...	\	...	...	\	...
United Kingdom	68,570	5,267	2,959	63,304	-452	68,118	2,501	12,990	52,627	7,621	2,691	10,781	11,313
United States	8,964	5,351	3,520	3,613	1,192	10,154	2,762	2,655	4,737	1,053	1,832	9,524	1,472
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 26. 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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	435,823	332,064	126,487	103,759	-1,350	400,064	102,279	107,798	179,017	43,040	37,500	116,850	45,101
Of which: parents in CBS rep countries	407,070	314,852	123,336	92,218	-1,350	400,064	102,279	107,798	179,017	43,040	37,500	116,850	45,101
Australia	1,811	1,811	281	...	301	2,113	181	240	1,691	...	205	135	4
Austria	3,492	3,492	2,053	...	4	3,497	1,564	1,565	356	...	170	105	90
Belgium	9,472	9,213	3,369	258	-97	9,375	2,448	4,773	2,148	1,871	\	\	\
Brazil	989	725	387	264	36	...	...	...	...	...	...	...	...
Canada	1,860	1,642	542	\	\	1,936	453	\	1,129	176	568	134	\
Chile	216	216	211	...	...	216	5	...	...	...	...	...	...
Chinese Taipei	113	113	47	...	110	223	86	2	135	2	4	...	16
Finland	44	44	...	...	...	45	23	\	9	\	\	\	\
France	101,594	73,721	33,304	27,873	685	102,279	31,829	17,514	52,837	15,221	4,441	4,276	15,292
Germany	78,781	60,843	11,429	17,938	-1,326	77,455	19,388	24,912	22,781	7,894	6,861	20,865	2,437
Greece	116	116	31	...	...	116	35	...	82	73	...	9	...
Ireland	2,425	2,425	126	...	\	2,558	\	\	379	\	\	\	\
Italy	44,265	41,655	9,163	2,610	\	45,172	11,106	26,637	7,428	2,260	689	6,006	5,007
Japan	21,827	20,784	2,185	1,043	308	22,135	3,178	10,718	8,238	926	81	262	4,546
Korea	205	205	203	...	...	205	68	2	135	...	70	87	1
Mexico	200	200	\	...	...	...	...	...	...	...	...	...	...
Netherlands	40,811	\	\	\	\	38,774	\	\	\	\	\	\	\
Panama	47	47	27	...	...	...	...	...	...	...	...	...	...
Spain	...	...	...	...	...	...	...	...	...	...	...	...	...
Sweden	2,123	2,123	463	...	-1,198	925	237	0	682	99	1,687	622	27
Switzerland	12,237	9,960	5,146	2,277	2,003	14,240	3,997	1,459	8,641	2,015	2,944	3,556	814
Turkey	34	34	\	...	...	34	\	...	\	...	...	\	...
United Kingdom	19,428	17,288	9,007	2,140	510	19,937	8,789	-861	12,009	1,196	12,472	21,041	6,591
United States	44,773	41,999	33,562	2,774	-2,239	42,537	11,710	9,087	21,740	3,841	3,678	57,246	5,880
Memo: Domestic banks ²													
Worldwide offices (consolidated)	1,841,105	20,197	7,997	1,820,908	9,942	1,851,047	124,036	391,601	1,335,410	...	46,688	86,149	243,807
Foreign offices (unconsolidated)	53,245	53,245	29,966	...	...	...	...	...	...	...	...	...	...

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 26. 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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	205,669	161,609	58,414	44,059	-7,191	135,328	65,557	14,120	52,326	11,051	14,544	46,103	29,473
Of which: parents in CBS rep countries	202,991	159,289	57,868	43,702	-7,191	135,328	65,557	14,120	52,326	11,051	14,544	46,103	29,473
Australia	712	712	258	...	246	957	403	212	343	...	245	186	18
Austria	1,064	1,035	280	29	73	1,137	644	134	356	...	5	53	18
Belgium	544	544	150	...	...	544	341	53	151	36	\	\	\
Brazil	90	90	8	...	...	...	...	...	...	...	...	...	...
Canada	5,244	5,244	1,523	...	-56	5,188	1,365	1,305	1,228	293	608	\	220
Chile	9	9	9	...	...	9	0	...	9	...	...	...	...
Chinese Taipei	459	459	134	...	25	484	394	35	55	27	...	1	8
Finland	4,167	2,982	659	\	\	4,174	2,528	154	1,492	\	35	\	392
France	13,344	12,807	5,186	537	151	13,495	7,249	579	5,667	878	864	1,492	6,254
Germany	33,670	\	\	\	-7,854	25,816	17,280	647	6,261	1,470	2,895	3,122	2,487
Greece	58	58	9	...	...	58	34	...	24	...	...	...	...
Ireland	748	748	\	\	\	872	\	...	\	\	\	\	\
Italy	2,274	2,273	895	\	\	2,312	1,313	160	839	225	16	1,796	874
Japan	21,238	21,238	1,629	...	467	21,705	12,538	2,281	6,886	273	24	362	1,128
Korea	95	95	65	...	...	95	19	1	74	...	...	415	117
Mexico	20	20	\	...	...	...	...	...	...	...	...	...	...
Netherlands	7,547	\	\	\	\	7,660	\	\	\	\	\	\	\
Panama	7	7	4	...	...	...	...	...	...	...	...	...	...
Spain	\	4,332	1,624	\	-24	4,308	589	\	3,588	...	45	157	447
Sweden	...	...	...	...	...	...	...	...	...	...	...	...	...
Switzerland	10,971	10,971	5,787	...	1,072	\	...	...	...	...	979	86	291
Turkey	5	5	\	...	\	6	\	...	\	\	\	\	...
United Kingdom	12,245	12,088	5,388	157	-539	11,706	4,106	3,613	3,986	2,786	5,662	7,196	4,742
United States	23,657	22,745	16,849	912	-1,030	22,631	9,537	3,497	9,597	4,353	1,818	29,908	6,129
Memo: Domestic banks ²													
Worldwide offices (consolidated)	666,705	59,295	33,872	607,409	9,746	676,451	68,362	65,854	541,955	10,573	16,180	13,405	52,156
Foreign offices (unconsolidated)	70,679	70,679	43,253	...	...	...	...	...	...	...	...	...	...

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 26. 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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	361,431	262,823	159,503	98,608	12,052	347,560	67,847	136,594	137,312	14,094	53,823	112,877	64,550
Of which: parents in CBS rep countries	352,852	254,267	154,631	98,585	12,052	347,560	67,847	136,594	137,312	14,094	53,823	112,877	64,550
Australia	2,535	2,535	1,935	...	1,674	4,210	2,557	154	1,498	...	1,580	1,465	784
Austria	5,517	4,250	1,881	1,267	-111	5,406	1,077	604	3,617	...	183	857	934
Belgium	1,280	1,191	917	89	55	1,335	822	34	429	27	\	\	\
Brazil	13,702	13,201	5,628	501	-108	...	...	...	...	...	...	...	...
Canada	3,910	3,409	2,576	\	1,461	5,372	1,663	\	2,736	1,380	2,220	487	1,829
Chile	177	177	146	...	...	177	8	...	20	...	9	...	...
Chinese Taipei	2,555	2,555	2,029	...	1,209	3,764	3,418	8	338	189	124	10	271
Finland	191	191	54	...	\	317	275	...	42	...	\	...	\
France	66,414	33,335	12,290	33,079	-346	66,069	8,296	29,050	28,717	539	2,875	6,351	10,532
Germany	70,935	58,794	38,692	12,141	-3,945	66,990	16,905	31,861	13,113	1,375	5,097	7,456	5,936
Greece	319	319	274	...	6	325	209	...	116	1	...	36	...
Ireland	155	155	35	...	\	362	\	...	115	\	\	\	\
Italy	10,409	6,552	2,976	3,857	\	9,725	1,185	38	8,499	617	540	8,299	3,025
Japan	26,539	26,539	4,838	...	4,024	30,563	8,606	469	21,488	2,618	836	2,088	4,656
Korea	699	699	656	...	...	699	592	48	60	12	256	1,393	128
Mexico	1	1	\	...	...	...	...	...	...	...	...	...	...
Netherlands	24,716	22,862	\	1,854	\	27,970	\	\	\	\	\	\	\
Panama	398	398	257	...	...	...	...	...	...	...	...	...	...
Spain	5,290	4,194	2,585	1,096	1,351	6,642	580	\	5,390	...	711	2,101	3,066
Sweden	2,561	\	\	\	-94	2,467	518	138	1,797	100	709	891	644
Switzerland	...	...	...	...	...	...	...	...	...	...	...	...	...
Turkey	156	156	\	...	\	155	\	...	\	\	\	\	\
United Kingdom	52,227	23,140	15,804	29,087	1,749	53,975	6,966	38,169	8,840	2,164	23,653	12,199	13,604
United States	54,901	40,006	32,970	14,895	1,343	56,503	8,901	20,834	26,768	4,573	8,228	60,584	13,416
Memo: Domestic banks ²													
Worldwide offices (consolidated)	1,248,998	59,973	51,318	1,189,025	50,213	1,299,211	155,700	302,864	232,440	36,725	29,421	30,220	38,731
Foreign offices (unconsolidated)	137,592	137,592	102,460	...	...	...	...	...	...	...	...	...	...

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 26. 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					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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	136,621	49,280	17,854	87,341	-9,370	116,412	11,014	25,754	79,331	5,884	5,513	11,753	12,386
Of which: parents in CBS rep countries	127,275	39,934	15,686	87,341	-9,370	116,412	11,014	25,754	79,331	5,884	5,513	11,753	12,386
Australia	688	688	340	...	-21	667	25	300	342	...	142	62	41
Austria	24	24	16	...	-9	15	11	...	3	...	...	1	1
Belgium	49	49	36	...	33	82	33	...	49	...	\	\	\
Brazil	11	11	6	...	...	...	...	...	...	...	...	...	...
Canada	156	156	\	...	-52	104	83	...	22	\	49	\	...
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	1,494	1,135	608	359	148	1,641	618	41	982	262	2	32	631
Finland	1	1	...	...	...	1	...	...	1	...	...	...	...
France	2,009	1,034	336	975	-213	1,796	362	711	724	52	307	961	195
Germany	2,341	\	\	\	245	2,586	988	298	996	144	881	541	72
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	\	\	\	\	...	\	\	...	\	\	...	...	\
Italy	63	63	57	...	\	77	19	0	58	...	\	117	6
Japan	81,320	25,509	7,490	55,811	-8,079	73,241	2,732	14,167	56,342	4,076	1,933	4,969	3,725
Korea	455	455	405	...	-26	430	121	15	285	...	...	169	70
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	...	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	14	14	3	...	-5	8	2	...	6	...	\	21	0
Sweden	94	94	19	...	-2	92	8	0	84	...	23	5	12
Switzerland	2,010	2,010	1,399	...	-562	\	...	...	...	...	44	48	0
Turkey	0	0	\	...	...	0	...	...	\	...	...	\	...
United Kingdom	11,421	2,590	1,627	8,831	-58	11,363	2,309	2,865	6,190	802	1,307	1,494	181
United States	9,695	2,118	1,747	7,577	-531	9,165	2,063	3,570	3,532	282	561	2,213	4,053
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 26. 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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	292,533	183,716	96,405	108,816	-8,472	258,035	54,636	48,072	154,147	6,051	4,741	68,909	26,713
Of which: parents in CBS rep countries	273,558	164,741	89,820	108,816	-8,472	258,035	54,636	48,072	154,147	6,051	4,741	68,909	26,713
Australia	356	356	124	...	45	401	71	79	251	...	53	1	14
Austria	967	967	602	...	-171	797	564	16	217	...	11	159	47
Belgium	1,002	1,002	915	...	-280	723	673	17	33	...	\	\	\
Brazil	161	161	70	...	-13	...	...	...	...	...	...	...	...
Canada	1,834	1,834	1,463	...	-446	1,388	1,317	\	\	\	\	\	\
Chile	19	19	19	...	...	19	19	...	...	...	...	...	...
Chinese Taipei	559	559	348	...	-6	556	396	25	135	19	...	...	...
Finland	\	\	\	...	\	\	\	...	...	...	...	\	...
France	40,445	20,014	4,936	20,430	-2,223	38,222	5,435	7,422	25,345	287	538	6,951	3,835
Germany	15,451	\	\	...	-1,242	14,209	4,410	3,245	5,498	1,449	590	2,587	1,989
Greece	28,032	8,726	4,034	19,306	...	28,033	307	6,089	21,576	395	64	4,588	...
Ireland	\	\	\	...	...	\	\	\	\	\	...	...	...
Italy	8,979	8,674	4,559	304	\	7,479	4,264	393	2,822	601	143	7,546	1,198
Japan	11,897	11,722	5,830	175	-1,327	10,571	4,449	2,155	3,967	1,071	9	321	324
Korea	1,296	1,296	750	...	-35	1,261	549	33	666	72	3	1,119	149
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	6	6	1	...	...	...	...	...	...	...	...	...	...
Spain	\	35,209	15,246	\	-731	82,904	2,572	\	58,535	...	162	12,309	15,618
Sweden	1,044	1,044	580	...	-553	491	217	0	274	42	1	47	4
Switzerland	6,496	6,496	4,726	...	-32	\	...	...	...	...	314	371	26
Turkey	...	...	...	...	...	...	...	...	...	...	...	...	...
United Kingdom	23,903	17,646	14,294	6,257	-357	23,546	8,912	2,287	12,347	766	871	15,587	1,037
United States	18,970	16,569	13,558	2,401	44	19,014	12,863	1,106	5,045	684	1,743	14,762	633
Memo: Domestic banks ²													
Worldwide offices (consolidated)	544,206	544,206	250,741	...	241	544,447	75,731	46,548	360,409	3,186	561	20,705	5,757
Foreign offices (unconsolidated)	11,676	11,676	6,289	...	...	...	...	...	...	...	...	...	...

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 26. 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					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	2,584,431	1,355,905	859,276	1,228,527	-75,236	2,387,394	478,535	393,632	1,491,271	421,560	899,656	495,616	423,730
Of which: parents in CBS rep countries	2,513,317	1,285,069	826,206	1,228,249	-75,236	2,387,394	478,535	393,632	1,491,271	421,560	899,656	495,616	423,730
Australia	150,818	46,748	28,699	104,070	-16,440	134,378	16,359	42,343	75,669	...	20,011	4,025	19,977
Austria	10,765	10,749	5,575	16	142	10,907	4,950	696	5,216	...	9,603	687	963
Belgium	16,893	15,770	11,436	1,124	275	17,168	8,558	748	7,855	3,654	\	\	\
Brazil	19,370	19,326	13,943	44	1,137	...	...	...	...	...	...	...	...
Canada	104,664	45,756	31,605	58,909	-2,259	102,406	14,076	33,602	54,411	27,247	42,681	2,759	15,036
Chile	1,098	1,098	709	...	...	1,098	545	...	...	...	768	...	...
Chinese Taipei	13,406	13,130	8,112	276	-3,351	10,054	7,505	46	2,503	1,132	872	152	255
Finland	1,739	1,739	804	...	-17	1,722	1,634	...	88	69	6,315	\	\
France	233,868	178,111	117,158	55,758	-6,148	227,720	101,534	40,009	85,782	29,276	29,656	12,865	44,638
Germany	358,785	304,057	208,777	54,728	9,966	368,751	102,758	12,352	244,117	35,824	324,511	33,478	33,950
Greece	9,220	8,552	4,809	668	-6	9,214	5,631	238	3,343	215	717	32	28
Ireland	74,690	7,306	3,486	\	\	73,505	2,789	\	63,935	\	\	\	\
Italy	44,161	36,711	24,796	7,450	\	41,327	15,175	707	25,445	14,252	7,841	35,003	11,842
Japan	188,349	138,683	36,002	49,666	-2,398	185,951	34,615	49,374	101,962	31,527	8,822	8,597	38,891
Korea	3,518	3,066	2,798	452	-19	3,499	2,756	41	686	65	1,419	2,923	1,238
Mexico	406	406	\	...	...	...	...	...	...	...	...	...	...
Netherlands	97,160	69,224	\	27,935	\	85,851	\	\	\	\	\	\	\
Panama	191	191	130	...	...	...	...	...	...	...	...	...	...
Spain	412,072	36,413	23,448	375,659	-2,148	409,925	17,868	34,950	357,107	...	59,116	2,458	66,834
Sweden	51,232	\	\	\	360	51,592	6,041	10,957	34,555	4,010	47,654	3,960	4,591
Switzerland	218,338	97,604	75,541	120,734	-41,451	176,887	47,401	49,842	70,620	37,884	93,805	144,255	17,759
Turkey	2,721	2,676	\	\	\	2,528	\	\	\	\	\	\	...
United Kingdom	...	...	...	...	...	...	...	...	...	...	...	...	...
United States	414,491	173,024	123,573	241,467	9,304	423,925	45,879	89,534	288,512	203,124	113,557	231,556	149,915
Memo: Domestic banks ²													
Worldwide offices (consolidated)	2,511,186	219,367	138,596	2,291,819	-17,910	2,493,276	59,593	373,270	2,060,413	303,503	279,815	62,618	401,873
Foreign offices (unconsolidated)	296,865	296,865	211,346	...	...	...	...	...	...	...	...	...	...

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 26. 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			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Foreign banks	5,385,903	2,264,801	667,206	3,121,104	58,552	5,289,791	521,404	1,773,862	2,952,998	1,079,485	639,369	762,238	1,298,706
Of which: parents in CBS rep countries	5,277,690	2,180,924	618,851	3,096,767	58,552	5,289,791	521,404	1,773,862	2,952,998	1,079,485	639,369	762,238	1,298,706
Australia	100,565	36,325	16,457	64,240	7,834	108,399	12,117	63,551	32,713	...	14,941	3,603	8,335
Austria	8,506	6,380	1,392	2,126	-244	8,262	1,158	2,457	4,595	...	407	439	1,094
Belgium	10,972	8,744	6,632	2,228	-310	10,662	6,301	1,892	2,467	1,080	\	\	\
Brazil	23,614	17,924	12,108	5,690	1,343	...	...	...	...	...	...	...	...
Canada	833,856	161,020	73,742	672,836	\	839,273	30,658	234,704	570,512	219,251	35,407	38,946	246,323
Chile	8,038	5,013	1,424	3,025	-692	7,346	3,503	220	1,120	...	569	...	...
Chinese Taipei	64,758	38,386	24,142	26,372	-3,674	61,083	11,907	15,958	33,218	15,175	1,062	226	5,257
Finland	158	158	90	...	\	159	143	...	16	\	\	\	\
France	434,245	109,508	34,436	324,738	9,152	443,397	69,214	147,593	226,536	78,261	18,000	35,956	183,852
Germany	433,362	236,480	94,542	196,882	-35,047	398,315	60,090	86,951	234,556	52,175	156,065	45,292	127,005
Greece	946	946	626	...	18	964	671	5	288	183	8	54	...
Ireland	5,955	4,886	418	\	\	6,493	418	\	5,042	\	645	\	\
Italy	36,309	19,780	10,008	16,528	\	35,137	6,486	12,319	16,331	8,833	1,810	26,472	18,662
Japan	1,414,069	941,849	79,628	472,220	66,126	1,480,195	99,924	623,454	756,817	246,374	10,915	38,248	214,846
Korea	24,856	17,305	13,597	7,551	-785	24,072	8,658	981	13,052	2,400	2,057	7,029	2,329
Mexico	3,432	3,432	\	...	...	...	...	...	...	...	...	...	...
Netherlands	172,686	35,725	\	136,962	\	159,684	\	\	\	\	\	\	\
Panama	7,111	7,111	2,650	...	...	...	...	...	...	...	...	...	...
Spain	263,303	24,671	11,769	238,633	188	263,491	15,538	61,714	186,238	...	13,829	7,614	77,286
Sweden	87,444	20,168	8,228	67,275	-409	87,034	9,059	70,024	7,916	1,220	7,534	6,456	4,950
Switzerland	514,360	152,523	74,197	361,837	37,114	551,474	70,444	154,378	309,532	154,213	120,659	278,702	125,273
Turkey	3,528	1,607	\	\	\	3,682	\	\	\	\	\	\	...
United Kingdom	740,268	284,989	109,880	455,280	-11,657	728,612	72,336	249,072	407,204	249,432	221,574	247,511	228,679
United States	...	...	...	...	...	...	...	...	...	...	...	...	...
Memo: Domestic banks ²													
Worldwide offices (consolidated)	10,117,345	364,231	199,176	9,753,114	40,370	10,158,962	262,146	2,841,252	7,055,564	2,144,127	203,969	1,296,409	4,364,297
Foreign offices (unconsolidated)	368,203	368,203	256,928	...	...	...	...	...	...	...	...	...	...

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 26. 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		
	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
All countries	...	...	...	...	...	...	...	...	21,121	15,065	6,413	3,051	1,528
Developed countries	...	...	...	...	...	...	...	...	15,718	12,586	5,689	2,407	725
Austria	498	193	43	262	...	...	...	...	260	126	101	41	93
Belgium	632	176	50	406	...	...	...	...	146	85	20	40	21
Cyprus	15	7	1	7	...	...	...	...	9	4	2	1	4
Estonia	2	0	2	0	...	...	...	...	2	-	-	2	0
Finland	259	111	34	114	...	...	...	...	164	119	65	22	24
France	3,988	1,447	606	1,935	...	...	...	...	1,387	990	586	389	8
Germany	3,321	1,394	147	1,779	...	...	...	...	1,125	891	467	159	75
Greece	141	57	2	82	...	...	...	...	105	71	65	3	31
Ireland	884	735	12	137	...	...	...	...	790	754	114	17	20
Italy	3,008	882	141	1,985	...	...	...	...	764	541	266	127	96
Latvia	9	1	0	8	...	...	...	...	7	1	0	...	7
Lithuania	15	0	0	15	...	...	...	...	12	-	-	-	12
Luxembourg	865	826	32	7	...	...	...	...	602	519	128	80	3
Malta	9	3	0	6	...	...	...	...	1	1	...	0	...
Netherlands	2,014	1,547	88	380	...	...	...	...	1,814	1,658	618	143	14
Portugal	279	93	37	150	...	...	...	...	66	35	14	8	23
Slovakia	48	6	4	39	...	...	...	...	15	-	-	3	12
Slovenia	34	1	1	32	...	...	...	...	16	1	1	1	14
Spain	1,797	771	28	998	...	...	...	...	565	504	132	24	38
Denmark	708	553	33	122	569	451	2	115	121	90	60	24	7
Iceland	-	-	-	-	18	8	2	8	15	11	8	1	3
Liechtenstein	...	...	...	...	...	...	...	...	1	1	1	0	...
Norway	420	274	78	68	190	91	31	67	247	197	181	50	-
Sweden	730	556	-	173	354	234	-	120	467	337	204	63	67
Switzerland	-	-	-	-	203	95	18	90	56	45	28	11	-
United Kingdom	5,824	2,679	526	2,615	...	...	...	...	3,051	2,648	1,333	382	22
Australia	1,804	1,050	213	541	1,233	659	38	537	585	519	328	63	4
Canada	2,013	518	421	1,073	1,424	277	209	939	777	417	264	243	117
Japan	11,179	2,208	623	8,348	10,925	2,087	496	8,343	255	195	149	53	6
New Zealand	-	...	...	-	44	...	...	44	20	6	2	13	1
United States	36,897	14,967	5,518	16,194	...	...	...	...	2,273	1,825	551	444	5
Offshore centres	...	...	...	...	...	...	...	...	2,046	1,886	307	99	61
Aruba	...	...	...	...	...	...	...	...	3	3	3	-	0
Bahamas	...	...	...	...	...	...	...	...	13	10	6	1	1
Bahrain	...	...	...	...	...	...	...	...	12	4	4	1	8
Barbados	...	...	...	...	...	...	...	...	3	3	0	...	1
Bermuda	...	...	...	...	...	...	...	...	100	82	3	17	2
Cayman Islands	...	...	...	...	...	...	...	...	1,334	1,329	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		
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	
Curaçao	8	8	7	...	...
Gibraltar	0	0	–	0	–
Hong Kong SAR	386	215	50	121	...	...	...	...	217	184	99	32	1
Lebanon	–	–	...	–	43	–	...	43	37	1	1	–	37
Macau SAR	3	3	2	–	...
Mauritius	2	1	...	1	–
Panama	18	7	3	0	11
Singapore	323	149	99	75	75	...	...	75	111	85	60	26	–
Developing countries	1,880	592	416	545	743
Developing Africa and Middle East	262	89	58	78	94
Algeria	–	–	–	–	...
Angola
Benin
Cameroon
Chad
Congo	–	–	–
Congo Democratic Republic
Côte d'Ivoire	4	–	–	...	4
Egypt	5	–	–	–	5
Gabon	4	...	...	–	4
Ghana	6	...	...	–	6
Guinea	–	–	...
Iran	–	–	–	–	...
Iraq	3	...	...	...	3
Israel	226	27	49	150	196	27	40	129	32	3	–	17	13
Jordan	4	...	...	–	4
Kenya	3	–	–	...	3
Kuwait	2	2	1	0	...
Lesotho
Liberia	0	...	...	0	...
Libya
Malawi
Mali
Morocco	8	0	0	3	5
Mozambique
Namibia	1	...	...	...	1
Niger
Nigeria	8	5	2	1	2
Oman	5	4	2	...	1
Qatar	28	9	4	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		
	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
Saudi Arabia	38	...	...	38	38	...	...	38	8	1	0	6	...
Senegal	...	...	...	...	...	...	...	...	1	...	...	...	1
Seychelles	...	...	...	...	...	...	...	...	0	...	...	...	0
South Africa	-	-	-	-	164	33	19	112	30	7	4	11	12
Sudan	...	...	...	...	...	...	...	...	-	...	...	-	-
Tanzania	...	...	...	...	...	...	...	...	...	...	...	...	...
Tunisia	...	...	...	...	...	...	...	...	5	3	-	...	2
Uganda	...	...	...	...	...	...	...	...	...	...	...	...	...
United Arab Emirates	...	...	...	...	...	...	...	...	95	55	44	35	5
Yemen	...	...	...	...	...	...	...	...	...	...	...	...	...
Zambia	...	...	...	...	...	...	...	...	...	...	...	...	...
Zimbabwe	...	...	...	...	...	...	...	...	-	-	-	...	...
Developing Asia and Pacific	...	...	...	...	...	...	...	...	558	280	189	147	131
Azerbaijan	...	...	...	...	...	...	...	...	4	1	1	2	1
Bangladesh	...	...	...	...	...	...	...	...	...	...	...	...	...
Brunei	...	...	...	...	...	...	...	...	...	...	...	...	...
China	7,745	3,055	2,245	2,445	7,512	2,909	2,223	2,380	92	70	49	10	13
Chinese Taipei	-	-	-	-	321	47	102	173	14	6	6	7	-
French Polynesia	...	...	...	...	...	...	...	...	-	...	...	...	-
Georgia	...	...	...	...	...	...	...	...	2	0	0	1	1
India	-	...	...	-	651	...	...	651	31	11	7	20	...
Indonesia	-	-	-	-	129	15	7	108	79	17	2	13	48
Kazakhstan	...	...	...	...	...	...	...	...	27	7	5	12	9
Korea	-	-	-	-	1,431	439	491	501	173	114	97	53	7
Kyrgyz Republic	...	...	...	...	...	...	...	...	...	...	...	...	...
Laos	...	...	...	...	...	...	...	...	...	...	...	...	...
Malaysia	314	49	124	141	277	41	98	138	43	36	13	3	5
Myanmar	...	...	...	...	...	...	...	...	-	...	...	-	...
Nauru	...	...	...	...	...	...	...	...	-	...	...	...	-
New Caledonia	...	...	...	...	...	...	...	...	...	...	...	...	...
North Korea	...	...	...	...	...	...	...	...	...	...	...	...	...
Pakistan	-	...	...	-	123	...	...	123	5	-	...	-	5
Papua New Guinea	...	...	...	...	...	...	...	...	-	...	...	-	-
Philippines	-	...	-	-	83	...	1	82	47	8	4	11	29
Sri Lanka	...	...	...	...	...	...	...	...	9	2	2	0	7
Thailand	289	115	66	108	277	109	60	108	9	3	1	6	0
Turkmenistan	...	...	...	...	...	...	...	...	...	...	...	...	...
Uzbekistan	...	...	...	...	...	...	...	...	...	...	...	...	...
Vietnam	...	...	...	...	...	...	...	...	4	1	0	1	3
Developing Europe	...	...	...	...	...	...	...	...	397	103	92	59	235

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		
Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	
Belarus	...	...	...	...	...	...	...	...	1	–	–	–	1
Bulgaria	...	...	...	...	...	...	...	...	7	0	0	1	6
Croatia	31	0	3	28	15	0	1	14	16	1	1	3	13
Hungary	100	12	1	86	68	6	0	62	34	9	8	1	23
Macedonia, FYR	...	...	...	...	...	...	...	...	1	...	...	...	1
Moldova	...	...	...	...	...	...	...	...	–	...	...	...	–
Poland	256	32	29	194	...	...	...	...	63	4	1	1	58
Romania	...	...	...	...	...	...	...	...	20	0	0	–	20
Russia	322	112	134	77	182	51	55	76	104	39	33	34	31
Turkey	264	46	9	209	168	14	3	151	111	42	40	7	62
Ukraine	...	...	...	...	...	...	...	...	6	2	2	1	3
Developing Latin America & Caribbean	...	...	...	...	...	...	...	...	664	119	78	261	283
Argentina	–	–	–	–	–	–	–	–	50	2	1	8	39
Belize	...	...	...	...	...	...	...	...	–	–	–	–	–
Bolivia	...	...	...	...	...	...	...	...	2	0	0	–	2
Brazil	...	...	...	...	...	...	...	...	139	54	37	37	48
Chile	–	–	–	–	117	60	22	35	60	13	12	39	8
Colombia	–	...	–	–	66	...	1	65	47	8	5	14	25
Costa Rica	...	...	...	...	...	...	...	...	7	2	2	1	4
Cuba	...	...	...	...	...	...	...	...	–	–	–	–	–
Dominican Republic	...	...	...	...	...	...	...	...	10	0	0	1	9
Ecuador	...	...	...	...	...	...	...	...	4	–	–	–	4
El Salvador	...	...	...	...	...	...	...	...	6	0	–	–	6
Grenada	...	...	...	...	...	...	...	...	–	–	–	–	–
Guatemala	...	...	...	...	...	...	...	...	4	1	1	1	2
Haiti	...	...	...	...	...	...	...	...	–	–	–	–	–
Jamaica	...	...	...	...	...	...	...	...	9	–	–	3	5
Mexico	–	–	–	–	544	150	44	351	209	23	12	124	62
Nicaragua	...	...	...	...	...	...	...	...	–	–	–	–	–
Paraguay	...	...	...	...	...	...	...	...	3	1	1	0	2
Peru	–	–	–	–	24	7	3	14	44	14	7	11	19
Surinam	...	...	...	...	...	...	...	...	–	–	–	–	–
Trinidad and Tobago	...	...	...	...	...	...	...	...	3	0	–	2	1
Uruguay	...	...	...	...	...	...	...	...	15	–	–	0	15
Venezuela	...	...	...	...	...	...	...	...	52	1	–	19	32
International organisations	...	...	...	...	...	...	...	...	1,477	–	–	–	–

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 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15	Q4 15
All countries	19,819.1	16,648.6	729.1	2,357.8	83.5	...	...
Argentina	81.9	6.5	18.3	13.4	43.7	11.9	8.2
Australia	287.2	266.1	0.0	21.2	0.0	9.7	6.1
Belgium	359.7	344.9	8.5	0.0	6.3	...	...
Brazil	651.1	250.9	163.0	232.7	4.6	...	4.4
Canada	350.4	320.5	0.0	29.9	0.0	...	6.5
Chile	31.1	9.4	...	21.7	...	16.6	11.5
Chinese Taipei	167.1	167.1	...	...	...	15.4	9.7
Colombia	...	...	...	...	...	...	...
Czech Republic	50.4	39.2	11.2	0.0	0.0	10.5	5.0
Germany	1,301.3	1,159.5	32.4	83.0	26.4	12.0	6.6
Hong Kong SAR	13.0	9.1	0.0	3.9	0.0	5.4	2.8
Hungary	43.1	33.8	6.7	2.7	...	7.6	3.6
India	...	...	...	...	...	...	...
Indonesia	103.6	95.2	7.3	0.0	1.0	13.9	9.3
Israel	128.8	64.0	11.2	52.6	1.1	13.6	6.8
Korea	482.9	476.0	...	6.8	...	10.7	7.2
Malaysia	136.8	136.8	0.0	0.0	0.0	8.6	5.4
Mexico	294.5	151.9	72.0	70.6	0.0	...	7.8
Peru	14.0	13.1	0.0	0.8	0.0	17.1	12.6
Philippines	76.7	75.0	1.2	...	0.5	13.0	9.2
Poland	131.6	98.6	31.0	2.0	0.0	...	...
Russia	50.0	47.8	...	2.1	0.0	10.8	7.3
Saudi Arabia	37.9	37.9	0.0	...	0.0	...	4.8
Singapore	68.7	68.7	0.0	0.0	0.0	11.8	6.2
South Africa	98.2	72.5	0.0	25.7	...	22.8	15.7
Spain	850.7	818.7	9.4	22.6	0.0	10.8	6.3
Thailand	0.1	0.1	0.0	0.0	0.0	16.4	10.6
Turkey	151.4	88.2	29.0	34.2	0.0	7.2	4.5
United Kingdom	2,179.3	1,615.3	0.0	564.0	0.0	...	15.8
United States	11,677.5	10,181.6	328.0	1,167.9	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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
Resident issuers							
Total debt securities	160.6	...	-	...	...	...	...
Financial corporations	64.6	...	-	...	...	...	...
Non-financial corporations	8.3	...	-	...	...	...	...
General government	87.7	...	-	...	...	...	...
Domestic debt securities	31.9	-	-	...	...	...	...
Financial corporations	31.9	-	-	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	51.0	-0.7	49.6	2.6	2.6	53.1	2.8
Banks	0.9	0.2	1.1	-	-	1.1	0.4
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	0.9	0.2	1.1	-	-	1.1	0.4
Euro	-	-	-	-	-	-	-
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	0.9	0.2	1.1	-	-	1.1	0.4
By interest rate type							
Fixed	0.9	0.2	1.1	-	-	1.1	0.4
Other	-	-	-	-	-	-	-
Other financial corporations	1.4	-	1.4	-	-	1.4	0.5
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	1.0	-	1.0	-	-	1.0	0.5
Euro	0.3	-	0.3	-	-	0.3	-
Other foreign currencies	-	-	0.0	-	-	0.0	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	1.4	-	1.4	-	-	1.4	0.5
By interest rate type							
Fixed	1.2	-	1.2	-	-	1.2	0.5
Other	0.2	-	0.2	-	-	0.2	-
Non-financial corporations	7.8	0.1	7.9	1.4	1.4	9.2	0.3
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	7.8	0.1	7.9	1.4	1.4	9.2	0.3
Euro	-	-	-	-	-	-	-
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	7.8	0.1	7.9	1.4	1.4	9.2	0.3
By interest rate type							
Fixed	7.5	0.1	7.6	1.4	1.4	9.0	0.3
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
						Q3 15	Q4 15
General government	40.9	-1.0	39.3	1.3	1.3	41.4	1.6
By currency							
Local currency	0.3	-	0.2	-	-	0.2	-
US dollar	22.5	-1.0	21.5	1.3	1.3	22.7	1.5
Euro	17.6	-	17.1	-	-	17.9	0.1
Other foreign currencies	0.6	-	0.6	-	-	0.6	-
By original maturity							
Short-term	0.1	-	0.1	-	-	0.1	-
Long-term	40.9	-1.0	39.2	1.3	1.3	41.3	1.6
By interest rate type							
Fixed	39.4	-1.0	37.8	1.3	1.3	39.8	1.6
Other	1.5	-	1.5	-	-	1.5	-
National issuers							
International debt securities	50.9	-0.7	49.6	2.6	2.6	53.0	3.1
Banks	0.9	0.2	1.1	-	-	1.1	0.4
By currency							
US dollar	0.9	0.2	1.1	-	-	1.1	0.4
Euro	-	-	-	-	-	-	-
Other currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	0.9	0.2	1.1	-	-	1.1	0.4
By interest rate type							
Fixed	0.9	0.2	1.1	-	-	1.1	0.4
Other	-	-	-	-	-	-	-
Other financial corporations	1.0	-	1.0	-	-	1.0	0.5
By currency							
US dollar	0.8	-	0.8	-	-	0.8	0.5
Euro	0.2	-	0.2	-	-	0.2	-
Other currencies	-	-	0.0	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	1.0	-	1.0	-	-	1.0	0.5
By interest rate type							
Fixed	0.9	-	0.9	-	-	0.9	0.5
Other	0.1	-	0.1	-	-	0.1	-
Non-financial corporations	8.1	0.1	8.2	1.4	1.4	9.6	0.6
By currency							
US dollar	7.9	0.1	8.0	1.4	1.4	9.4	0.4
Euro	-	-	-	-	-	-	-
Other currencies	0.2	-	0.2	-	-	0.2	0.2
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	8.1	0.1	8.2	1.4	1.4	9.6	0.6
By interest rate type							
Fixed	7.4	0.1	7.5	1.4	1.4	8.9	0.5
Other	0.7	-	0.7	-	-	0.7	0.1

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
Resident issuers							
Total debt securities	1,744.5	...	1,803.9	...	...	...	...
Financial corporations	1,015.5	...	1,050.2	...	...	...	...
Non-financial corporations	205.1	...	213.1	...	...	...	...
General government	523.9	...	540.6	...	...	...	...
Domestic debt securities	1,194.1	-10.9	1,233.5	...	...	...	...
Financial corporations	635.9	-3.9	658.8	...	...	...	...
Short-term	188.4	-7.7	188.6	...	...	...	...
Long-term	447.5	3.8	470.3	...	...	...	...
Non-financial corporations	38.0	-1.5	38.0	...	...	...	...
Short-term	1.5	0.1	1.6	...	...	...	...
Long-term	36.5	-1.6	36.4	...	...	...	...
General government	520.2	-5.5	536.7	...	...	...	...
Short-term	22.6	-4.1	19.3	...	...	...	...
Long-term	497.7	-1.3	517.3	...	...	...	...
International debt securities	577.4	11.2	585.3	49.8	11.2	606.5	125.8
Banks	321.9	9.2	328.5	42.1	8.5	342.5	106.3
By currency							
Local currency	16.6	-0.2	17.1	1.9	0.2	18.2	5.7
US dollar	152.8	0.3	153.1	18.3	2.2	155.3	39.0
Euro	80.8	2.1	80.6	4.5	-1.4	82.8	21.4
Other foreign currencies	71.7	6.9	77.6	17.4	7.6	86.1	40.2
By original maturity							
Short-term	31.7	7.0	38.2	25.2	7.5	45.5	45.1
Long-term	290.2	2.2	290.2	16.8	1.1	297.0	61.3
By interest rate type							
Fixed	248.3	3.5	250.0	30.4	0.9	255.6	63.3
Other	73.5	5.7	78.5	11.7	7.7	86.9	43.1
Other financial corporations	188.9	1.6	190.2	4.0	0.7	194.3	10.2
By currency							
Local currency	28.5	-0.5	29.2	0.4	0.1	30.8	2.4
US dollar	102.1	-1.3	100.8	2.9	1.2	102.0	4.9
Euro	42.8	2.1	43.6	0.0	-0.6	45.0	1.2
Other foreign currencies	15.5	1.4	16.6	0.7	-	16.5	1.6
By original maturity							
Short-term	2.5	-0.2	2.2	2.6	0.9	3.1	3.1
Long-term	186.4	1.9	187.9	1.4	-0.2	191.2	7.0
By interest rate type							
Fixed	87.0	2.0	88.5	3.9	1.8	91.8	8.9
Other	101.9	-0.4	101.7	0.1	-1.1	102.6	1.2
Non-financial corporations	63.7	-0.4	62.9	2.2	1.7	65.6	7.6
By currency							
Local currency	3.6	0.0	3.7	0.7	0.5	4.4	1.1
US dollar	39.9	-0.3	39.5	0.6	0.4	39.9	4.8
Euro	15.1	0.0	14.6	0.6	0.4	15.8	1.1
Other foreign currencies	5.2	0.0	5.1	0.3	0.3	5.5	0.5
By original maturity							
Short-term	0.5	-0.1	0.4	0.6	0.4	0.9	0.9
Long-term	63.2	-0.3	62.5	1.6	1.2	64.7	6.7
By interest rate type							
Fixed	59.1	-0.1	58.7	1.7	1.4	60.9	6.7
Other	4.6	-0.3	4.3	0.5	0.3	4.7	0.9

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	2.9	0.8	3.8	1.5	0.2	4.1	1.7
By currency							
Local currency	1.8	-0.1	1.8	0.1	0.1	2.0	0.2
US dollar	0.3	1.2	1.5	1.3	0.0	1.5	1.4
Euro	-	-	-	-	-	-	-
Other foreign currencies	0.8	-0.2	0.5	0.1	0.1	0.6	0.1
By original maturity							
Short-term	0.3	1.0	1.3	1.5	0.2	1.5	1.5
Long-term	2.6	-0.2	2.5	0.0	0.0	2.6	0.2
By interest rate type							
Fixed	2.9	0.8	3.8	1.5	0.2	4.1	1.7
Other	0.0	0.0	0.0	-	-	0.0	-
National issuers							
International debt securities	600.2	14.4	610.2	42.0	10.6	630.8	111.9
Banks	382.8	10.8	390.7	35.4	6.9	404.5	97.8
By currency							
US dollar	178.9	3.2	182.0	14.8	-1.3	180.7	33.9
Euro	100.4	2.4	100.0	3.2	-1.9	102.6	24.1
Other currencies	103.5	5.2	108.6	17.4	10.1	121.1	39.7
By original maturity							
Short-term	15.3	11.3	26.3	15.2	4.6	30.4	30.4
Long-term	367.4	-0.6	364.4	20.2	2.3	374.0	67.4
By interest rate type							
Fixed	258.8	6.3	262.9	23.2	0.3	268.5	51.7
Other	124.0	4.5	127.8	12.2	6.6	136.0	46.1
Other financial corporations	97.6	0.6	97.8	2.8	1.5	100.6	3.0
By currency							
US dollar	54.2	1.3	55.5	2.7	1.7	57.2	2.2
Euro	20.1	-0.1	19.4	0.0	0.0	20.3	0.0
Other currencies	23.2	-0.6	22.9	0.1	-0.2	23.0	0.8
By original maturity							
Short-term	1.1	0.1	1.1	2.0	1.0	2.2	2.2
Long-term	96.5	0.6	96.7	0.8	0.5	98.4	0.9
By interest rate type							
Fixed	21.3	0.7	22.1	2.7	1.7	23.9	2.4
Other	76.2	-0.1	75.8	0.1	-0.2	76.7	0.6
Non-financial corporations	116.9	2.2	117.9	2.3	1.9	121.6	9.4
By currency							
US dollar	70.5	-1.9	68.6	0.6	0.4	69.0	6.1
Euro	33.8	2.3	35.0	0.6	0.6	37.2	2.3
Other currencies	12.6	1.8	14.3	1.1	1.0	15.4	1.0
By original maturity							
Short-term	0.6	-0.1	0.5	0.6	0.4	1.0	0.9
Long-term	116.3	2.3	117.4	1.7	1.5	120.6	8.5
By interest rate type							
Fixed	110.5	2.5	111.8	1.8	1.5	114.9	9.0
Other	6.4	-0.3	6.1	0.5	0.4	6.7	0.4

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
Resident issuers							
Total debt securities	651.7	...	632.2	...	...	...	...
Financial corporations	181.9	...	176.4	...	...	...	...
Non-financial corporations	48.7	...	50.0	...	...	...	...
General government	421.1	...	405.8	...	...	...	...
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	145.7	3.9	145.9	14.2	7.7	159.5	10.1
Banks	20.5	0.1	20.1	0.7	0.3	21.3	4.9
By currency							
Local currency	19.2	0.1	18.8	0.7	0.3	20.0	4.9
US dollar	1.3	–	1.3	–	–	1.3	0.0
Euro	–	...	–	...	...	–	–
Other foreign currencies	0.1	0.0	0.0	–	–	0.0	0.0
By original maturity							
Short-term	0.3	–	0.3	–	–0.3	–	–
Long-term	20.3	0.1	19.8	0.7	0.6	21.3	4.9
By interest rate type							
Fixed	12.5	0.0	12.2	0.1	0.1	12.7	1.2
Other	8.0	0.1	7.9	0.6	0.3	8.5	3.8
Other financial corporations	66.0	0.8	65.0	0.0	0.0	67.9	0.3
By currency							
Local currency	63.9	0.9	63.0	0.0	0.0	65.9	0.3
US dollar	1.2	–	1.2	–	–	1.2	–
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.9	0.0	0.8	–	–	0.8	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	66.0	0.8	65.0	0.0	0.0	67.9	0.3
By interest rate type							
Fixed	16.9	–0.1	16.4	0.0	0.0	17.0	0.3
Other	49.1	0.9	48.6	–	–	50.8	–
Non-financial corporations	38.2	2.9	40.2	13.4	11.6	53.4	4.8
By currency							
Local currency	27.0	3.4	29.7	13.4	12.6	43.9	4.3
US dollar	6.3	–0.3	6.1	–	–1.0	5.1	0.5
Euro	...	...	...	...	...	...	...
Other foreign currencies	4.8	–0.2	4.5	–	–	4.4	–
By original maturity							
Short-term	0.8	–	0.8	–	–	0.9	–
Long-term	37.3	2.9	39.4	13.4	11.6	52.6	4.8
By interest rate type							
Fixed	34.2	1.8	35.2	13.4	11.6	48.3	4.1
Other	4.0	1.1	5.0	–	–	5.2	0.7

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	21.0	0.1	20.7	0.2	-4.3	17.0	0.1
By currency							
Local currency	15.7	0.1	15.4	0.2	-4.3	11.7	0.1
US dollar	4.0	-	4.0	-	-	4.0	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.3	-	1.3	-	-	1.3	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	21.0	0.1	20.7	0.2	-4.3	17.0	0.1
By interest rate type							
Fixed	18.0	0.1	17.7	0.1	-4.3	13.8	-
Other	3.0	-	3.0	0.0	0.0	3.1	0.1
National issuers							
International debt securities	293.9	8.0	294.7	33.8	13.6	319.3	54.7
Banks	165.6	3.3	164.7	17.2	4.5	175.3	44.2
By currency							
US dollar	18.1	-0.6	17.5	6.9	5.9	23.5	7.4
Euro	135.1	1.2	132.5	7.4	-0.7	137.8	31.1
Other currencies	12.4	2.7	14.7	2.9	-0.7	14.0	5.7
By original maturity							
Short-term	6.4	3.8	10.0	5.7	0.9	11.1	11.1
Long-term	159.1	-0.5	154.7	11.6	3.6	164.2	33.1
By interest rate type							
Fixed	106.2	3.9	107.5	13.9	6.0	117.3	30.3
Other	59.4	-0.6	57.2	3.3	-1.5	58.0	13.9
Other financial corporations	67.3	0.6	66.1	1.5	0.4	69.3	6.1
By currency							
US dollar	3.5	0.0	3.5	0.1	0.0	3.5	0.1
Euro	62.5	0.5	61.3	1.4	0.3	64.4	6.0
Other currencies	1.2	0.1	1.3	0.0	0.0	1.4	0.0
By original maturity							
Short-term	1.7	-0.4	1.3	0.8	-0.1	1.2	1.2
Long-term	65.6	1.0	64.8	0.8	0.5	68.1	4.9
By interest rate type							
Fixed	24.4	0.4	24.1	1.3	0.2	25.3	4.7
Other	43.0	0.2	42.0	0.2	0.1	44.0	1.4
Non-financial corporations	40.0	4.0	43.2	14.8	12.9	57.8	4.2
By currency							
US dollar	7.7	1.6	9.3	1.5	0.5	9.8	0.5
Euro	26.4	2.9	28.6	13.4	12.9	43.1	3.7
Other currencies	5.9	-0.4	5.4	-	-0.4	4.9	-
By original maturity							
Short-term	0.8	-	0.8	-	-	0.9	-
Long-term	39.2	4.0	42.4	14.8	12.9	56.9	4.2
By interest rate type							
Fixed	36.2	3.0	38.4	14.8	12.9	52.8	3.5
Other	3.8	1.1	4.8	-	-	5.0	0.7

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	
						Total	Of which: Up to and including one year
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
Resident issuers							
Total debt securities	-	...	-	...	...	...	...
Financial corporations	-	...	-	...	...	...	...
Non-financial corporations	-	...	-	...	...	...	...
General government	-	...	-	...	...	...	...
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	141.3	-2.1	139.1	1.5	-3.5	136.5	11.1
Banks	38.2	-1.3	36.9	0.0	-2.2	34.9	4.7
By currency							
Local currency	1.1	0.0	1.1	0.0	-0.1	1.2	0.5
US dollar	35.0	-1.3	33.7	-	-2.0	31.8	4.0
Euro	1.6	-	1.5	-	-	1.6	-
Other foreign currencies	0.5	-	0.5	-	-0.2	0.4	0.2
By original maturity							
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	38.1	-1.2	36.9	-	-2.2	34.9	4.7
By interest rate type							
Fixed	38.0	-1.3	36.7	0.0	-2.2	34.8	4.7
Other	0.1	-	0.1	-	-	0.1	-
Other financial corporations	17.0	0.0	17.0	-	-1.9	15.2	2.1
By currency							
Local currency	0.4	-	0.4	-	-	0.5	0.5
US dollar	16.6	0.0	16.6	-	-1.9	14.7	1.6
Euro	-	-	-	-	-	-	-
Other foreign currencies	0.0	-	-	-	-	0.0	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	17.0	0.0	17.0	-	-1.9	15.2	2.1
By interest rate type							
Fixed	15.9	0.0	15.9	-	-1.1	14.7	1.6
Other	1.2	-	1.2	-	-0.8	0.5	0.5
Non-financial corporations	37.8	-0.8	36.9	-	0.0	37.2	1.7
By currency							
Local currency	1.0	-	1.1	-	-	1.2	0.4
US dollar	31.7	-0.8	30.9	-	0.0	30.9	1.3
Euro	5.0	-	4.9	-	-	5.1	-
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	37.8	-0.8	36.9	-	0.0	37.2	1.7
By interest rate type							
Fixed	37.4	-0.8	36.5	-	0.0	36.8	1.7
Other	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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	48.3	-	48.3	1.5	0.6	49.3	2.6
By currency							
Local currency	3.6	-	3.7	-	-0.9	3.1	-
US dollar	43.1	-	43.1	1.5	1.5	44.6	2.6
Euro	1.6	-	1.5	-	-	1.6	-
Other foreign currencies	-	-	-	-	-	0.0	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	48.3	-	48.3	1.5	0.6	49.3	2.6
By interest rate type							
Fixed	48.3	-	48.3	1.5	0.6	49.3	2.6
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	298.0	-4.1	293.4	3.0	-9.3	285.4	26.5
Banks	75.8	-2.9	72.8	1.4	-4.1	69.0	8.6
By currency							
US dollar	67.6	-2.7	64.9	1.3	-2.5	62.5	7.5
Euro	3.9	-0.1	3.7	0.0	-1.0	2.9	0.1
Other currencies	4.3	-0.1	4.2	0.1	-0.7	3.7	1.0
By original maturity							
Short-term	5.1	-1.2	3.9	1.3	-1.1	2.8	2.8
Long-term	70.7	-1.7	68.9	0.1	-3.0	66.2	5.8
By interest rate type							
Fixed	74.3	-2.9	71.3	1.4	-4.0	67.7	8.2
Other	1.4	0.0	1.5	0.1	-0.1	1.3	0.3
Other financial corporations	19.9	-0.5	19.4	0.1	-2.3	17.1	1.7
By currency							
US dollar	19.3	-0.5	18.7	0.1	-2.3	16.5	1.2
Euro	0.0	0.0	0.0	-	0.0	0.0	-
Other currencies	0.6	-	0.6	0.0	0.0	0.7	0.5
By original maturity							
Short-term	1.1	-0.4	0.7	0.1	-0.4	0.3	0.3
Long-term	18.8	-0.1	18.7	-	-1.9	16.8	1.4
By interest rate type							
Fixed	18.7	-0.5	18.2	0.1	-1.5	16.6	1.2
Other	1.2	-	1.2	0.0	-0.8	0.5	0.5
Non-financial corporations	154.0	-0.7	152.9	0.0	-3.5	150.0	13.7
By currency							
US dollar	136.4	-0.7	135.8	0.0	-3.5	132.2	12.9
Euro	12.8	0.0	12.4	-	-	13.0	0.0
Other currencies	4.7	-	4.7	-	-	4.8	0.7
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	154.0	-0.7	152.9	0.0	-3.5	150.0	13.7
By interest rate type							
Fixed	148.0	-0.7	146.9	-	-3.6	144.0	11.3
Other	5.9	0.0	5.9	0.0	0.0	5.9	2.4

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
Resident issuers							
Total debt securities	2,043.3	...	2,012.6	...	...	...	...
Financial corporations	520.5	...	518.4	...	...	...	...
Non-financial corporations	427.7	...	421.1	...	...	...	...
General government	1,095.1	...	1,073.1	...	...	...	...
Domestic debt securities	1,458.5	13.3	1,424.3	...	...	...	...
Financial corporations	283.0	2.9	276.7	...	...	...	...
Short-term	87.2	0.8	85.2	...	...	...	...
Long-term	195.9	2.0	191.5	...	...	...	...
Non-financial corporations	215.6	0.2	208.8	...	...	...	...
Short-term	7.7	0.8	8.2	...	...	...	...
Long-term	207.9	-0.7	200.6	...	...	...	...
General government	959.9	10.2	938.8	...	...	...	...
Short-term	139.2	0.1	134.8	...	...	...	...
Long-term	820.7	10.2	804.1	...	...	...	...
International debt securities	788.2	-4.6	777.2	49.0	20.7	809.6	141.7
Banks	263.6	2.7	263.8	31.7	17.9	285.5	72.1
By currency							
Local currency	6.5	0.0	6.4	0.0	0.0	6.8	1.1
US dollar	161.3	-4.1	157.2	12.5	2.3	159.5	56.9
Euro	67.5	2.8	68.4	12.2	11.9	83.8	4.0
Other foreign currencies	28.3	3.9	31.9	7.0	3.7	35.4	10.1
By original maturity							
Short-term	3.5	1.9	5.4	2.9	1.6	6.9	6.9
Long-term	260.0	0.8	258.4	28.9	16.3	278.6	65.3
By interest rate type							
Fixed	184.2	2.4	184.9	22.1	13.9	202.1	41.5
Other	79.4	0.3	78.9	9.6	3.9	83.4	30.6
Other financial corporations	166.2	-10.6	153.3	9.3	1.0	159.1	35.5
By currency							
Local currency	74.5	-9.6	62.8	0.8	-2.7	64.3	24.4
US dollar	69.3	-2.4	66.9	5.4	2.7	69.6	7.7
Euro	11.7	1.6	13.0	1.6	0.9	14.5	0.5
Other foreign currencies	10.7	-0.1	10.6	1.5	0.1	10.7	2.8
By original maturity							
Short-term	2.1	0.1	2.2	1.6	0.2	2.3	2.3
Long-term	164.1	-10.6	151.1	7.7	0.9	156.8	33.2
By interest rate type							
Fixed	132.6	-10.3	120.6	5.7	2.8	127.2	27.1
Other	33.6	-0.3	32.7	3.6	-1.8	32.0	8.4
Non-financial corporations	243.0	1.1	243.4	3.3	0.9	245.5	10.2
By currency							
Local currency	16.6	-0.3	15.8	0.2	0.0	16.8	1.7
US dollar	222.1	1.0	223.1	3.1	0.8	223.9	8.4
Euro	2.8	-	2.7	-	-	2.8	0.1
Other foreign currencies	1.6	0.3	1.8	0.1	0.1	1.9	0.0
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	243.0	1.1	243.4	3.3	0.9	245.5	10.2
By interest rate type							
Fixed	221.4	1.9	222.8	3.0	1.4	225.0	7.8
Other	21.7	-0.8	20.6	0.2	-0.6	20.5	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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	115.4	2.2	116.7	4.7	1.0	119.5	23.9
By currency							
Local currency	4.4	-0.2	4.1	0.5	0.5	5.0	0.2
US dollar	79.5	1.4	81.0	3.3	0.6	81.5	20.2
Euro	20.4	2.3	22.0	0.3	0.2	23.2	1.7
Other foreign currencies	11.0	-1.3	9.7	0.5	-0.3	9.8	1.7
By original maturity							
Short-term	0.1	0.3	0.4	0.1	-0.3	0.1	0.1
Long-term	115.3	1.9	116.4	4.6	1.2	119.4	23.8
By interest rate type							
Fixed	112.0	2.2	113.5	4.6	0.9	116.1	23.3
Other	3.3	0.0	3.3	0.0	0.0	3.4	0.6
National issuers							
International debt securities	772.1	-2.4	763.3	53.9	23.6	798.6	147.5
Banks	294.6	1.4	293.2	35.8	19.1	316.5	79.2
By currency							
US dollar	178.6	-5.4	173.2	14.5	3.2	176.4	58.2
Euro	73.1	2.4	73.4	12.6	12.1	89.3	5.3
Other currencies	42.9	4.4	46.6	8.7	3.9	50.9	15.7
By original maturity							
Short-term	12.0	1.4	13.1	6.2	1.5	14.5	14.5
Long-term	282.6	0.1	280.1	29.6	17.7	302.1	64.8
By interest rate type							
Fixed	205.7	1.8	205.5	25.1	14.3	223.4	46.4
Other	89.0	-0.4	87.7	10.7	4.9	93.2	32.8
Other financial corporations	129.2	-7.0	120.2	9.3	2.0	126.4	33.7
By currency							
US dollar	47.0	0.6	47.6	5.7	3.0	50.6	7.5
Euro	5.8	1.3	6.9	1.4	1.4	8.7	0.1
Other currencies	76.4	-8.9	65.7	2.2	-2.4	67.2	26.1
By original maturity							
Short-term	2.1	0.0	2.1	1.8	0.3	2.4	2.4
Long-term	127.0	-7.0	118.1	7.5	1.6	124.0	31.3
By interest rate type							
Fixed	98.5	-7.4	89.6	5.8	2.2	95.1	25.2
Other	30.7	0.4	30.6	3.5	-0.2	31.3	8.6
Non-financial corporations	233.0	1.0	233.2	4.1	1.5	236.2	10.7
By currency							
US dollar	206.6	1.1	207.6	3.3	1.1	208.7	8.1
Euro	6.0	0.0	5.8	0.5	0.3	6.4	0.3
Other currencies	20.4	0.0	19.8	0.3	0.0	21.0	2.3
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	233.0	1.0	233.2	4.1	1.5	236.2	10.7
By interest rate type							
Fixed	211.8	1.9	213.1	3.1	1.3	215.4	8.2
Other	21.2	-0.9	20.0	1.1	0.2	20.7	2.5

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
Resident issuers							
Total debt securities	7,274.8	...	7,745.4	...	...	...	...
Financial corporations	2,933.7	...	3,055.3	...	...	...	...
Non-financial corporations	2,125.5	...	2,245.3	...	...	...	...
General government	2,215.7	...	2,444.8	...	...	...	...
Domestic debt securities	7,031.8	631.6	7,512.4	...	...	...	...
Financial corporations	2,775.9	191.5	2,908.7	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	2,097.8	170.3	2,223.4	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	2,158.1	269.8	2,380.3	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	84.5	8.6	92.4	7.0	4.3	97.0	11.8
Banks	44.5	4.4	48.6	0.9	-1.0	47.8	3.5
By currency							
Local currency	12.0	-0.5	11.3	-	-0.9	10.4	2.4
US dollar	29.7	4.4	34.1	0.8	0.3	34.4	0.6
Euro	1.9	0.6	2.4	-	-	2.5	-
Other foreign currencies	0.9	0.0	0.8	0.2	-0.4	0.5	0.4
By original maturity							
Short-term	1.7	0.1	1.8	0.3	-0.6	1.1	1.1
Long-term	42.8	4.4	46.9	0.6	-0.4	46.6	2.3
By interest rate type							
Fixed	43.9	4.7	48.3	0.3	-1.6	46.8	3.5
Other	0.6	-0.3	0.3	0.6	0.6	1.0	-
Other financial corporations	16.9	4.1	21.0	3.9	3.9	24.9	1.6
By currency							
Local currency	2.1	-0.5	1.6	-	-	1.6	-
US dollar	14.6	4.1	18.7	2.8	2.8	21.5	1.5
Euro	-	0.5	0.5	1.1	1.1	1.7	-
Other foreign currencies	0.1	0.0	0.1	-	-	0.1	0.1
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	16.9	4.1	21.0	3.9	3.9	24.9	1.6
By interest rate type							
Fixed	13.6	4.1	17.7	3.9	3.9	21.6	0.9
Other	3.3	-	3.3	-	-	3.3	0.7
Non-financial corporations	10.6	-0.3	10.2	2.1	1.4	11.6	3.2
By currency							
Local currency	3.7	-0.3	3.4	0.4	-0.3	3.1	0.8
US dollar	4.9	-	4.9	1.3	1.3	6.2	1.9
Euro	-	-	-	0.4	0.4	0.5	-
Other foreign currencies	1.9	0.0	1.9	0.0	0.0	1.9	0.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	10.6	-0.3	10.2	2.1	1.4	11.6	3.2
By interest rate type							
Fixed	6.9	-0.3	6.6	1.0	0.4	7.0	2.4
Other	3.6	0.0	3.6	1.1	1.0	4.6	0.8

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	12.5	0.3	12.6	-	-	12.7	3.6
By currency							
Local currency	12.2	0.3	12.3	-	-	12.4	3.6
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	12.5	0.3	12.6	-	-	12.7	3.6
By interest rate type							
Fixed	12.5	0.3	12.6	-	-	12.7	3.6
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	496.3	36.1	530.0	44.1	-3.3	528.4	116.7
Banks	149.1	22.4	170.3	27.7	-10.0	160.9	74.4
By currency							
US dollar	90.8	13.9	104.7	18.4	0.8	105.4	37.4
Euro	8.5	-0.7	7.5	1.5	-1.4	6.4	3.1
Other currencies	49.8	9.3	58.1	7.8	-9.3	49.0	33.9
By original maturity							
Short-term	57.8	13.6	70.7	21.4	-11.1	59.8	59.2
Long-term	91.3	8.9	99.6	6.3	1.2	101.1	15.2
By interest rate type							
Fixed	145.0	22.4	166.1	25.3	-12.0	154.6	73.8
Other	4.1	0.1	4.2	2.4	2.0	6.3	0.6
Other financial corporations	59.6	8.1	67.5	8.0	2.0	69.8	12.3
By currency							
US dollar	46.0	4.7	50.7	5.7	1.4	52.0	6.7
Euro	1.7	2.4	4.0	1.1	0.1	4.3	1.3
Other currencies	11.9	1.1	12.9	1.2	0.5	13.5	4.4
By original maturity							
Short-term	7.1	2.5	9.6	3.6	-0.5	9.2	9.2
Long-term	52.5	5.6	57.9	4.4	2.5	60.7	3.2
By interest rate type							
Fixed	54.8	8.0	62.6	8.0	2.8	65.6	11.9
Other	4.9	0.1	4.9	0.0	-0.7	4.2	0.5
Non-financial corporations	275.0	5.3	279.6	8.4	4.7	285.0	26.3
By currency							
US dollar	229.8	5.1	234.9	6.3	4.3	239.2	17.9
Euro	11.6	0.8	12.1	0.4	0.4	13.1	-
Other currencies	33.6	-0.6	32.6	1.6	-0.1	32.7	8.4
By original maturity							
Short-term	1.0	-0.4	0.7	0.1	-0.2	0.4	0.4
Long-term	274.0	5.7	278.9	8.2	4.9	284.6	25.9
By interest rate type							
Fixed	244.9	6.0	250.1	7.3	3.7	254.6	22.1
Other	30.2	-0.7	29.4	1.1	1.0	30.4	4.2

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
Resident issuers							
Total debt securities	4,096.3	...	3,987.7	...	...	...	...
Financial corporations	1,484.5	...	1,446.8	...	...	...	...
Non-financial corporations	617.9	...	605.8	...	...	...	...
General government	1,993.9	...	1,935.1	...	...	...	...
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	1,424.0	-6.0	1,387.4	107.0	6.1	1,439.3	251.0
Banks	603.8	-4.2	586.4	52.0	4.6	611.7	118.5
By currency							
Local currency	434.4	-8.1	414.0	27.3	-0.6	432.4	81.0
US dollar	96.7	-0.3	96.4	15.5	7.3	103.7	17.6
Euro	-	-	-	-	-	-	-
Other foreign currencies	72.7	4.2	76.0	9.2	-2.1	75.6	19.9
By original maturity							
Short-term	24.3	2.7	26.5	18.0	2.3	28.9	28.8
Long-term	579.5	-6.9	559.9	33.9	2.3	582.8	89.7
By interest rate type							
Fixed	477.2	1.9	468.7	42.6	6.0	491.1	86.1
Other	126.7	-6.1	117.7	9.3	-1.4	120.6	32.5
Other financial corporations	421.9	-10.3	403.6	43.0	7.0	422.6	82.1
By currency							
Local currency	270.6	-2.1	261.0	5.5	-3.2	269.6	22.8
US dollar	110.8	-3.6	107.2	27.5	5.7	112.9	46.7
Euro	...	...	...	...	...	...	...
Other foreign currencies	40.5	-4.6	35.4	10.1	4.5	40.2	12.6
By original maturity							
Short-term	30.9	-6.1	24.7	29.3	10.5	35.2	35.1
Long-term	391.1	-4.2	378.9	13.7	-3.5	387.5	47.0
By interest rate type							
Fixed	300.3	-8.8	286.5	41.4	9.5	303.2	77.7
Other	121.6	-1.4	117.1	1.6	-2.5	119.4	4.4
Non-financial corporations	389.9	8.4	389.3	12.0	-5.4	396.5	50.0
By currency							
Local currency	287.6	3.8	283.3	6.3	-4.5	291.7	36.0
US dollar	58.6	7.3	65.9	2.9	-0.9	65.0	7.3
Euro	...	...	...	...	...	...	...
Other foreign currencies	43.7	-2.7	40.1	2.8	-0.1	39.8	6.7
By original maturity							
Short-term	9.7	-0.9	8.6	6.8	-0.5	8.3	8.3
Long-term	380.2	9.4	380.7	5.1	-5.0	388.3	41.7
By interest rate type							
Fixed	362.7	6.5	360.8	9.4	-7.3	365.1	46.6
Other	27.3	1.9	28.5	2.5	1.9	31.5	3.4

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	8.3	0.1	8.1	-	-	8.5	0.4
By currency							
Local currency	7.3	0.1	7.2	-	-	7.5	0.2
US dollar	-	-	-	-	-	-	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.0	-	1.0	-	-	1.0	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	8.3	0.1	8.1	-	-	8.5	0.4
By interest rate type							
Fixed	7.4	0.1	7.3	-	-	7.6	0.4
Other	0.9	-0.1	0.8	-	-	0.9	0.0
National issuers							
International debt securities	1,537.5	-7.8	1,497.9	106.0	-3.1	1,543.1	252.3
Banks	675.0	-11.3	649.6	44.7	-4.2	668.5	106.7
By currency							
US dollar	120.8	-0.5	120.2	13.4	1.5	121.7	19.5
Euro	476.5	-11.8	451.4	23.6	-4.3	467.7	69.4
Other currencies	77.8	1.0	78.0	7.7	-1.5	79.1	17.8
By original maturity							
Short-term	25.6	-1.3	23.9	18.0	1.7	25.7	25.6
Long-term	649.4	-10.0	625.7	26.7	-5.9	642.7	81.1
By interest rate type							
Fixed	489.2	-3.2	476.0	37.4	0.5	493.2	77.2
Other	185.8	-8.1	173.6	7.3	-4.7	175.3	29.5
Other financial corporations	326.5	-2.4	318.2	48.7	13.2	340.0	84.9
By currency							
US dollar	104.3	-1.3	103.0	30.3	9.3	112.3	48.9
Euro	192.7	2.4	189.7	8.7	-0.8	197.5	24.4
Other currencies	29.4	-3.6	25.4	9.7	4.7	30.2	11.6
By original maturity							
Short-term	37.1	-6.2	30.7	32.5	11.8	42.7	42.7
Long-term	289.4	3.7	287.5	16.3	1.3	297.3	42.2
By interest rate type							
Fixed	241.7	-2.7	235.1	47.0	15.9	256.5	78.9
Other	84.8	0.3	83.1	1.7	-2.7	83.5	6.0
Non-financial corporations	527.8	5.9	522.0	12.6	-12.1	526.2	60.2
By currency							
US dollar	97.0	5.9	102.9	3.4	-3.6	99.3	10.4
Euro	370.1	2.5	362.1	6.1	-7.7	370.7	40.7
Other currencies	60.8	-2.5	57.1	3.1	-0.7	56.2	9.1
By original maturity							
Short-term	10.1	-0.9	9.0	6.9	-0.4	8.7	8.7
Long-term	517.6	6.8	513.0	5.7	-11.6	517.5	51.5
By interest rate type							
Fixed	454.2	3.7	448.1	10.0	-12.4	449.1	54.4
Other	73.6	2.1	73.9	2.6	0.3	77.0	5.8

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
Resident issuers							
Total debt securities	3,502.7	...	3,320.6	...	...	...	...
Financial corporations	1,517.2	...	1,394.3	...	...	...	...
Non-financial corporations	152.8	...	147.2	...	...	...	...
General government	1,832.7	...	1,779.1	...	...	...	...
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	1,192.3	-48.8	1,124.9	186.7	43.0	1,195.0	325.2
Banks	511.5	-39.0	467.3	68.2	14.4	490.5	136.0
By currency							
Local currency	189.2	-41.2	142.9	22.0	12.6	162.4	36.2
US dollar	228.5	3.1	231.7	36.6	7.7	239.4	78.0
Euro	-	...	-	...	...	-	-
Other foreign currencies	93.7	-0.9	92.7	9.6	-5.9	88.7	21.9
By original maturity							
Short-term	39.1	3.5	42.2	32.0	1.6	44.2	43.7
Long-term	472.3	-42.5	425.1	36.2	12.8	446.4	92.3
By interest rate type							
Fixed	411.8	-6.8	401.6	63.0	16.5	425.9	116.8
Other	99.6	-32.2	65.7	5.2	-2.2	64.6	19.2
Other financial corporations	430.9	-0.2	423.4	97.9	15.1	447.6	136.5
By currency							
Local currency	201.7	3.4	199.4	13.2	3.9	212.6	26.2
US dollar	130.9	-1.1	129.9	53.3	-1.7	128.2	67.7
Euro	...	...	...	...	...	...	...
Other foreign currencies	98.2	-2.5	94.0	31.4	12.9	106.7	42.6
By original maturity							
Short-term	87.3	-3.0	83.6	73.4	4.1	88.0	88.0
Long-term	343.6	2.9	339.8	24.5	11.0	359.6	48.5
By interest rate type							
Fixed	307.2	-0.5	302.3	92.1	15.0	322.0	119.1
Other	123.7	0.3	121.1	5.8	0.1	125.6	17.4
Non-financial corporations	168.4	-5.0	159.1	17.1	13.0	178.8	27.9
By currency							
Local currency	142.8	-3.3	135.4	17.0	13.1	155.2	24.4
US dollar	11.6	-0.8	10.9	0.1	0.1	11.0	0.7
Euro	...	...	...	...	...	...	...
Other foreign currencies	14.0	-0.9	12.8	0.1	-0.2	12.6	2.8
By original maturity							
Short-term	8.4	-4.9	3.3	5.7	3.6	7.2	7.2
Long-term	160.0	-0.1	155.8	11.4	9.4	171.6	20.8
By interest rate type							
Fixed	153.0	-5.0	144.2	14.1	10.9	161.0	25.2
Other	15.4	0.0	15.0	3.0	2.1	17.8	2.8

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	81.5	-4.7	75.0	3.4	0.5	78.1	24.7
By currency							
Local currency	61.5	-3.2	56.6	0.0	-2.2	56.9	20.4
US dollar	14.2	-0.1	14.0	1.8	1.6	15.6	2.7
Euro	...	...	...	...	...	...	...
Other foreign currencies	5.8	-1.4	4.4	1.6	1.2	5.6	1.6
By original maturity							
Short-term	1.7	-1.2	0.5	1.5	1.2	1.8	1.8
Long-term	79.8	-3.5	74.5	2.0	-0.7	76.4	23.0
By interest rate type							
Fixed	70.3	-6.2	62.4	3.3	0.9	65.7	18.6
Other	11.3	1.5	12.6	0.1	-0.4	12.4	6.1
National issuers							
International debt securities	1,793.2	-50.6	1,713.5	220.9	33.6	1,788.8	439.7
Banks	450.5	-51.0	391.9	65.0	2.2	403.9	121.3
By currency							
US dollar	146.0	1.9	147.9	30.8	-1.1	146.8	48.7
Euro	244.8	-48.8	189.4	26.9	7.4	205.8	56.2
Other currencies	59.7	-4.2	54.5	7.3	-4.1	51.3	16.4
By original maturity							
Short-term	65.8	1.6	66.4	43.8	-1.1	66.4	66.0
Long-term	384.8	-52.6	325.5	21.2	3.3	337.5	55.3
By interest rate type							
Fixed	316.4	-18.1	292.8	61.1	6.4	307.1	101.8
Other	134.2	-32.9	99.0	3.9	-4.2	96.8	19.6
Other financial corporations	743.5	-0.5	735.0	115.4	16.1	764.0	204.4
By currency							
US dollar	317.2	-0.3	316.9	66.1	5.2	322.2	108.5
Euro	242.9	1.5	237.4	13.8	0.0	248.2	40.3
Other currencies	183.4	-1.6	180.6	35.5	11.0	193.6	55.5
By original maturity							
Short-term	89.7	-5.6	83.4	73.1	3.7	87.3	87.3
Long-term	653.8	5.1	651.5	42.3	12.5	676.7	117.1
By interest rate type							
Fixed	590.3	0.6	586.1	107.5	15.4	610.1	181.0
Other	153.2	-1.1	148.9	7.9	0.8	153.8	23.3
Non-financial corporations	517.5	5.6	511.5	37.0	14.7	542.7	89.3
By currency							
US dollar	89.7	-0.8	89.0	0.3	-2.4	86.6	15.3
Euro	363.5	1.1	354.4	35.6	17.7	388.9	65.5
Other currencies	64.2	5.3	68.1	1.0	-0.6	67.1	8.4
By original maturity							
Short-term	14.2	-3.4	10.5	13.0	6.2	17.3	17.3
Long-term	503.3	9.0	501.0	23.9	8.5	525.4	71.9
By interest rate type							
Fixed	400.1	-0.4	390.9	26.9	9.8	413.3	66.5
Other	117.4	6.0	120.6	10.1	4.9	129.4	22.8

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
Resident issuers							
Total debt securities	360.0	...	386.2	...	...	...	...
Financial corporations	195.2	...	215.4	...	...	...	...
Non-financial corporations	50.5	...	49.9	...	...	...	...
General government	114.3	...	120.8	...	...	...	...
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	198.7	18.8	216.8	23.1	-6.4	211.2	63.6
Banks	88.6	10.5	98.7	15.1	-7.4	91.8	40.3
By currency							
Local currency	3.8	0.0	3.8	1.1	-0.8	3.0	2.3
US dollar	66.3	2.1	68.5	11.8	-3.8	64.7	24.0
Euro	1.4	-0.1	1.3	0.1	-0.3	1.1	0.4
Other foreign currencies	17.0	8.5	25.2	2.1	-2.5	23.1	13.6
By original maturity							
Short-term	30.5	9.5	39.7	11.2	-7.8	32.0	32.0
Long-term	58.1	1.0	59.0	3.9	0.5	59.8	8.3
By interest rate type							
Fixed	81.4	11.2	92.2	14.0	-7.5	85.1	39.4
Other	7.2	-0.7	6.5	1.1	0.1	6.7	0.9
Other financial corporations	76.9	8.7	85.4	7.3	0.4	86.1	20.4
By currency							
Local currency	7.2	2.1	9.3	1.5	0.7	10.1	3.9
US dollar	56.9	4.6	61.5	5.7	1.4	62.8	13.4
Euro	4.5	1.8	6.1	-	-1.0	5.4	1.3
Other foreign currencies	8.3	0.2	8.5	0.2	-0.8	7.8	1.8
By original maturity							
Short-term	7.6	2.8	10.3	4.0	-0.8	9.6	9.6
Long-term	69.2	6.0	75.0	3.3	1.2	76.5	10.9
By interest rate type							
Fixed	72.2	8.1	80.1	7.2	0.9	81.4	18.8
Other	4.6	0.6	5.3	0.1	-0.6	4.7	1.7
Non-financial corporations	32.3	-0.5	31.7	0.7	0.6	32.3	2.8
By currency							
Local currency	1.4	0.0	1.3	0.1	0.1	1.4	0.1
US dollar	25.7	-0.5	25.2	0.6	0.6	25.8	1.0
Euro	1.8	-	1.7	-	-	1.8	-
Other foreign currencies	3.4	-	3.4	-	-0.1	3.2	1.7
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	32.3	-0.5	31.7	0.7	0.6	32.3	2.8
By interest rate type							
Fixed	30.2	0.0	30.1	0.7	0.7	30.8	2.2
Other	2.1	-0.5	1.6	-	-0.1	1.5	0.7

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
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	128.8	1.2	129.5	6.4	0.8	131.1	20.3
Banks	10.7	2.3	13.1	1.4	-0.5	12.6	3.2
By currency							
US dollar	7.8	2.6	10.4	1.3	0.0	10.4	2.6
Euro	0.1	-	0.1	-	-0.1	-	-
Other currencies	2.9	-0.2	2.6	0.1	-0.4	2.2	0.6
By original maturity							
Short-term	2.6	0.6	3.1	1.4	-0.3	2.8	2.8
Long-term	8.1	1.8	9.9	-	-0.2	9.8	0.3
By interest rate type							
Fixed	10.5	2.3	12.9	1.4	-0.4	12.5	3.1
Other	0.2	0.0	0.2	0.0	-0.1	0.1	0.1
Other financial corporations	13.1	0.3	13.4	1.5	0.7	14.1	2.6
By currency							
US dollar	8.4	0.1	8.4	1.1	1.0	9.5	0.6
Euro	-	-	-	-	-	-	-
Other currencies	4.8	0.2	5.0	0.5	-0.4	4.7	2.0
By original maturity							
Short-term	1.1	0.1	1.2	0.6	-0.2	1.0	1.0
Long-term	12.0	0.2	12.2	1.0	0.8	13.1	1.6
By interest rate type							
Fixed	10.5	0.4	10.8	1.4	1.2	12.1	1.7
Other	2.7	-0.1	2.6	0.1	-0.6	2.0	0.9
Non-financial corporations	104.9	-1.5	103.1	3.5	0.7	104.4	14.5
By currency							
US dollar	73.2	-0.5	72.7	2.6	0.5	73.1	9.1
Euro	12.1	-	11.7	-	-	12.3	3.1
Other currencies	19.6	-0.9	18.6	0.9	0.2	19.0	2.4
By original maturity							
Short-term	0.0	-	0.0	-	-	0.0	-
Long-term	104.9	-1.5	103.0	3.5	0.7	104.3	14.5
By interest rate type							
Fixed	94.4	-1.6	92.4	3.5	0.8	93.9	13.0
Other	10.5	0.1	10.6	0.0	-0.1	10.5	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	
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Total	Of which: Up to and including one year
						Q1 16	Q1 16
Resident issuers							
Total debt securities	–	...	–	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	–	...	–	...	...	...	...
Domestic debt securities	635.4	21.6	651.3	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	635.4	21.6	651.3	...	...	...	...
Short-term	61.1	-1.6	59.0	...	...	...	...
Long-term	574.3	23.2	592.3	...	...	...	...
International debt securities	31.4	-0.2	31.1	1.3	-0.3	31.0	1.7
Banks	7.2	–	7.2	0.6	0.2	7.4	0.8
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	6.1	–	6.1	0.6	0.5	6.6	0.6
Euro	–	–	–	–	–	–	–
Other foreign currencies	1.1	–	1.1	–	-0.3	0.8	0.2
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	7.2	–	7.2	0.6	0.2	7.4	0.8
By interest rate type							
Fixed	6.9	–	6.8	0.6	0.3	7.2	0.8
Other	0.4	–	0.4	–	-0.1	0.3	–
Other financial corporations	3.5	–	3.5	–	-0.7	2.8	0.2
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	3.0	–	3.0	–	-0.7	2.3	–
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.5	–	0.5	–	–	0.5	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	3.5	–	3.5	–	-0.7	2.8	0.2
By interest rate type							
Fixed	3.4	–	3.4	–	-0.7	2.7	0.2
Other	0.1	–	0.1	–	–	0.1	–
Non-financial corporations	20.7	-0.2	20.5	0.7	0.2	20.8	0.7
By currency							
Local currency	0.1	–	0.1	–	–	0.1	0.0
US dollar	18.8	-0.2	18.6	0.7	0.4	19.0	0.7
Euro	0.6	–	0.6	–	–	0.6	–
Other foreign currencies	1.2	–	1.2	–	-0.2	1.1	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	20.7	-0.2	20.5	0.7	0.2	20.8	0.7
By interest rate type							
Fixed	18.4	–	18.4	0.7	0.2	18.7	0.4
Other	2.2	-0.2	2.0	–	–	2.0	0.3

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
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	90.1	-1.4	88.5	2.4	-1.2	87.7	9.9
Banks	39.4	-1.1	38.3	1.7	0.1	38.5	6.8
By currency							
US dollar	35.4	-0.3	35.2	1.6	0.4	35.5	6.3
Euro	0.9	-0.9	-	-	-	-	-
Other currencies	3.1	0.0	3.1	0.1	-0.3	3.0	0.5
By original maturity							
Short-term	0.2	0.0	0.2	0.4	0.2	0.5	0.5
Long-term	39.2	-1.1	38.0	1.3	-0.1	38.1	6.3
By interest rate type							
Fixed	38.0	-1.1	36.9	1.7	0.3	37.4	6.6
Other	1.4	0.0	1.4	-	-0.2	1.2	0.2
Other financial corporations	3.1	-	3.1	-	-0.5	2.6	0.2
By currency							
US dollar	2.6	-	2.6	-	-0.5	2.1	-
Euro	...	...	...	...	...	...	...
Other currencies	0.5	-	0.5	-	-	0.5	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	3.1	-	3.1	-	-0.5	2.6	0.2
By interest rate type							
Fixed	3.0	-	3.0	-	-0.5	2.5	0.2
Other	0.1	-	0.1	-	-	0.1	-
Non-financial corporations	47.6	-0.3	47.2	0.7	-0.8	46.6	2.8
By currency							
US dollar	39.3	-0.3	38.9	0.7	-0.4	38.6	2.6
Euro	3.6	-	3.5	-	-	3.7	-
Other currencies	4.8	-	4.7	-	-0.4	4.3	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	47.6	-0.3	47.2	0.7	-0.8	46.6	2.8
By interest rate type							
Fixed	43.2	-0.1	42.9	0.7	-0.2	42.9	1.3
Other	4.4	-0.2	4.2	-	-0.6	3.7	1.5

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	
						Total	Of which: Up to and including one year
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
Resident issuers							
Total debt securities	–	...	–	...	...	...	...
Financial corporations	–	...	–	...	...	...	...
Non-financial corporations	–	...	–	...	...	...	...
General government	–	...	–	...	...	...	...
Domestic debt securities	116.7	5.0	129.0	...	...	...	...
Financial corporations	14.3	-0.5	14.7	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	6.0	0.3	6.7	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	96.4	5.3	107.7	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
International debt securities	75.0	3.7	78.5	2.5	1.6	80.5	1.8
Banks	1.6	–	1.6	–	–	1.6	–
By currency							
Local currency	–	–	–	–	–	–	–
US dollar	1.6	–	1.6	–	–	1.6	–
Euro	...	...	...	...	...	...	...
Other foreign currencies	–	–	–	–	–	–	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	1.6	–	1.6	–	–	1.6	–
By interest rate type							
Fixed	1.0	–	1.0	–	–	1.0	–
Other	0.6	–	0.6	–	–	0.6	–
Other financial corporations	15.5	0.2	15.7	2.5	2.5	18.2	0.3
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	15.3	0.1	15.5	2.5	2.5	18.0	0.3
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.2	0.0	0.2	–	–	0.2	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	15.5	0.2	15.7	2.5	2.5	18.2	0.3
By interest rate type							
Fixed	15.5	0.0	15.6	2.5	2.5	18.1	0.3
Other	–	0.1	0.1	–	–	0.1	–
Non-financial corporations	13.3	–	13.3	–	-0.1	13.2	0.5
By currency							
Local currency	–	–	–	–	–	–	–
US dollar	13.2	–	13.2	–	-0.1	13.2	0.5
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.1	–	0.1	–	–	0.1	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	13.3	–	13.3	–	-0.1	13.2	0.5
By interest rate type							
Fixed	13.3	–	13.3	–	-0.1	13.2	0.5
Other	–	–	–	–	–	–	–

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	44.6	3.5	47.9	0.0	-0.9	47.4	1.0
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	37.4	3.5	40.9	-	-0.9	40.0	1.0
Euro	5.0	0.0	4.9	0.0	0.0	5.1	-
Other foreign currencies	2.1	-	2.1	-	-	2.3	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	44.6	3.5	47.9	0.0	-0.9	47.4	1.0
By interest rate type							
Fixed	44.6	3.5	47.9	0.0	-0.9	47.4	1.0
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	85.3	3.5	88.7	2.5	1.6	90.7	2.5
Banks	1.2	-	1.2	-	-	1.2	-
By currency							
US dollar	1.2	-	1.2	-	-	1.2	-
Euro	...	...	...	...	...	...	...
Other currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	1.2	-	1.2	-	-	1.2	-
By interest rate type							
Fixed	1.1	-	1.1	-	-	1.1	-
Other	0.1	-	0.1	-	-	0.1	-
Other financial corporations	14.3	0.0	14.4	2.5	2.5	16.9	-
By currency							
US dollar	14.3	-	14.3	2.5	2.5	16.8	-
Euro	...	...	...	...	...	...	...
Other currencies	-	0.0	0.0	-	-	0.0	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	14.3	0.0	14.4	2.5	2.5	16.9	-
By interest rate type							
Fixed	14.2	0.0	14.3	2.5	2.5	16.8	-
Other	0.1	-	0.1	-	-	0.1	-
Non-financial corporations	25.2	0.0	25.2	-	-0.1	25.2	1.5
By currency							
US dollar	24.4	0.0	24.4	-	-0.1	24.4	1.4
Euro	...	...	...	...	...	...	...
Other currencies	0.7	-	0.8	-	-	0.8	0.1
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	25.2	0.0	25.2	-	-0.1	25.2	1.5
By interest rate type							
Fixed	25.2	-0.2	25.0	-	-0.1	25.0	1.5
Other	-	0.1	0.1	-	-	0.1	-

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
Resident issuers							
Total debt securities	3,145.0	...	3,008.2	...	...	...	...
Financial corporations	922.4	...	881.5	...	...	...	...
Non-financial corporations	145.2	...	141.4	...	...	...	...
General government	2,077.4	...	1,985.2	...	...	...	...
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	790.1	-4.9	764.1	16.4	-18.7	777.3	80.4
Banks	275.6	-2.1	266.2	7.1	-14.3	262.9	54.3
By currency							
Local currency	257.0	-1.6	248.2	5.3	-13.5	245.7	51.4
US dollar	14.7	-	14.7	1.8	-0.2	14.5	2.5
Euro	-	...	-	...	...	-	-
Other foreign currencies	3.9	-0.5	3.3	0.0	-0.6	2.7	0.3
By original maturity							
Short-term	0.2	0.2	0.3	-	-	0.3	0.3
Long-term	275.5	-2.2	265.9	7.1	-14.3	262.6	54.0
By interest rate type							
Fixed	205.2	-1.6	198.3	5.7	-6.7	199.7	33.9
Other	70.4	-0.5	68.0	1.4	-7.6	63.2	20.4
Other financial corporations	277.8	4.4	274.4	7.8	7.1	294.2	7.0
By currency							
Local currency	275.9	4.4	272.5	7.8	7.1	292.3	7.0
US dollar	0.5	-	0.5	-	-	0.5	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.5	-	1.4	-	-	1.4	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	277.8	4.4	274.4	7.8	7.1	294.2	7.0
By interest rate type							
Fixed	56.4	3.8	58.6	2.5	2.4	63.7	3.1
Other	221.4	0.6	215.8	5.3	4.7	230.5	3.9
Non-financial corporations	131.9	-1.1	127.3	1.5	-9.5	122.6	9.4
By currency							
Local currency	119.6	-0.5	115.7	1.5	-9.5	111.1	9.4
US dollar	4.0	0.2	4.2	-	-	4.2	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	8.4	-0.8	7.4	-	-	7.3	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	131.9	-1.1	127.3	1.5	-9.5	122.6	9.4
By interest rate type							
Fixed	119.6	0.4	116.7	1.0	-7.4	113.7	6.9
Other	12.4	-1.5	10.6	0.5	-2.1	8.8	2.5

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	104.7	-6.1	96.2	-	-2.0	97.7	9.7
By currency							
Local currency	82.9	-6.1	74.5	-	-	77.9	4.0
US dollar	15.9	-	15.9	-	-2.0	13.9	4.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	5.9	-	5.8	-	-	5.9	1.8
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	104.7	-6.1	96.2	-	-2.0	97.7	9.7
By interest rate type							
Fixed	67.6	-0.6	65.6	-	-2.0	65.7	8.4
Other	37.0	-5.5	30.6	-	-	31.9	1.4
National issuers							
International debt securities	918.9	-10.8	884.9	22.0	-17.1	902.7	111.8
Banks	416.3	-4.2	401.0	17.1	-8.2	409.9	76.0
By currency							
US dollar	20.4	-0.3	20.1	2.0	-0.2	19.9	4.4
Euro	390.0	-3.4	375.6	15.0	-7.2	385.4	71.1
Other currencies	5.9	-0.5	5.3	0.1	-0.7	4.6	0.5
By original maturity							
Short-term	7.3	0.3	7.4	2.1	0.2	7.9	7.9
Long-term	409.0	-4.4	393.7	15.0	-8.3	402.0	68.1
By interest rate type							
Fixed	233.8	-1.6	226.2	10.2	-3.9	231.5	43.8
Other	182.5	-2.6	174.8	6.8	-4.2	178.4	32.1
Other financial corporations	174.2	3.1	172.5	1.1	0.6	180.6	6.7
By currency							
US dollar	1.8	0.0	1.8	-	-	1.8	-
Euro	169.2	3.0	167.6	1.1	0.6	175.8	6.7
Other currencies	3.2	0.0	3.1	-	-	3.1	-
By original maturity							
Short-term	-	-	-	0.2	0.2	0.2	0.2
Long-term	174.2	3.1	172.5	0.8	0.4	180.4	6.5
By interest rate type							
Fixed	52.5	2.4	53.5	0.7	0.6	56.3	3.1
Other	121.6	0.7	119.0	0.4	0.0	124.3	3.6
Non-financial corporations	225.4	-3.6	216.8	3.9	-7.5	216.1	19.4
By currency							
US dollar	43.6	-1.5	42.1	-	-0.2	41.9	4.6
Euro	165.5	-1.1	159.7	3.9	-7.4	159.4	14.3
Other currencies	16.3	-0.9	15.0	-	0.0	14.8	0.4
By original maturity							
Short-term	0.7	-0.5	0.2	0.2	-0.1	0.2	0.2
Long-term	224.7	-3.1	216.6	3.7	-7.4	216.0	19.2
By interest rate type							
Fixed	204.8	-2.1	198.2	3.4	-5.4	199.0	13.1
Other	20.6	-1.5	18.6	0.5	-2.1	17.1	6.3

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
Resident issuers							
Total debt securities	11,227.3	...	11,179.4	...	...	...	...
Financial corporations	2,196.2	...	2,208.3	...	...	...	...
Non-financial corporations	613.5	...	622.7	...	...	...	...
General government	8,417.6	...	8,348.5	...	...	...	...
Domestic debt securities	10,979.6	-4.4	10,925.0	...	...	...	...
Financial corporations	2,074.5	21.3	2,086.6	...	...	...	...
Short-term	61.4	5.7	66.9	...	...	...	...
Long-term	2,013.2	15.6	2,019.7	...	...	...	...
Non-financial corporations	493.5	4.7	495.9	...	...	...	...
Short-term	47.8	7.1	54.8	...	...	...	...
Long-term	445.6	-2.4	441.1	...	...	...	...
General government	8,411.6	-30.4	8,342.5	...	...	...	...
Short-term	1,179.0	-140.0	1,032.5	...	...	...	...
Long-term	7,232.6	109.5	7,310.0	...	...	...	...
International debt securities	247.6	7.6	254.5	21.1	8.4	268.0	39.0
Banks	144.0	4.9	148.8	14.9	5.7	156.2	22.8
By currency							
Local currency	15.7	-0.2	15.5	1.1	0.4	17.1	2.2
US dollar	112.7	3.6	116.3	13.2	7.1	123.4	18.0
Euro	8.3	1.6	9.7	0.1	-1.2	9.0	0.3
Other foreign currencies	7.2	-0.1	7.2	0.5	-0.6	6.7	2.2
By original maturity							
Short-term	2.6	0.5	3.1	0.9	-0.8	2.3	2.3
Long-term	141.5	4.4	145.7	14.0	6.5	153.9	20.5
By interest rate type							
Fixed	124.5	3.2	127.6	13.1	5.8	134.8	17.7
Other	19.5	1.7	21.1	1.8	0.0	21.5	5.1
Other financial corporations	44.9	1.6	46.4	1.9	-0.3	47.2	9.7
By currency							
Local currency	15.6	-0.8	14.8	0.3	-0.9	15.0	3.9
US dollar	28.7	2.4	31.0	1.6	0.7	31.7	5.5
Euro	0.1	-	0.1	-	-0.1	-	-
Other foreign currencies	0.5	-	0.5	-	-	0.5	0.3
By original maturity							
Short-term	0.3	0.0	0.3	0.1	0.1	0.4	0.4
Long-term	44.6	1.6	46.1	1.8	-0.4	46.8	9.3
By interest rate type							
Fixed	31.1	1.8	32.8	1.9	0.4	34.0	8.3
Other	13.8	-0.2	13.6	0.0	-0.7	13.2	1.4
Non-financial corporations	52.2	1.0	52.9	4.3	3.0	58.1	5.9
By currency							
Local currency	26.6	0.4	26.9	3.9	2.5	31.4	3.1
US dollar	18.5	0.6	19.1	0.4	0.4	19.5	2.4
Euro	4.9	-	4.7	-	-	4.9	-
Other foreign currencies	2.3	0.0	2.3	0.1	0.1	2.3	0.4
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	52.2	1.0	52.9	4.3	3.0	58.1	5.9
By interest rate type							
Fixed	24.7	0.6	25.1	0.5	0.5	25.9	3.0
Other	27.5	0.4	27.8	3.8	2.4	32.2	3.0

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	6.4	0.1	6.4	-	-	6.5	0.7
By currency							
Local currency	0.4	-	0.4	-	-	0.4	-
US dollar	4.5	-	4.5	-	-	4.5	0.7
Euro	1.4	-	1.4	-	-	1.4	-
Other foreign currencies	-	0.1	0.1	-	-	0.1	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.4	0.1	6.4	-	-	6.5	0.7
By interest rate type							
Fixed	6.4	0.1	6.4	-	-	6.5	0.7
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	423.7	14.2	436.0	71.8	15.4	460.7	108.1
Banks	231.7	9.4	240.0	46.5	10.1	254.1	65.7
By currency							
US dollar	149.5	4.5	154.0	26.8	9.1	163.1	38.2
Euro	24.6	0.8	24.7	8.7	1.1	27.0	10.8
Other currencies	57.6	4.1	61.3	11.0	-0.1	64.0	16.7
By original maturity							
Short-term	28.4	4.8	32.8	36.6	8.1	41.1	41.1
Long-term	203.3	4.5	207.2	9.9	2.0	213.0	24.6
By interest rate type							
Fixed	200.7	7.9	207.7	44.9	10.6	221.3	59.8
Other	31.0	1.5	32.3	1.6	-0.4	32.8	5.9
Other financial corporations	70.3	0.9	70.8	13.6	4.9	77.5	19.3
By currency							
US dollar	36.4	1.8	38.3	10.9	6.5	44.7	10.0
Euro	8.8	0.3	8.9	1.8	-0.7	8.5	3.2
Other currencies	25.0	-1.2	23.7	0.9	-0.9	24.3	6.1
By original maturity							
Short-term	8.7	-0.6	7.9	6.7	0.2	8.2	8.2
Long-term	61.6	1.6	62.9	6.8	4.7	69.3	11.1
By interest rate type							
Fixed	48.9	1.3	49.9	13.1	5.2	56.4	16.5
Other	21.4	-0.4	20.9	0.4	-0.4	21.2	2.8
Non-financial corporations	115.4	3.9	118.8	11.7	0.3	122.6	22.5
By currency							
US dollar	46.5	2.9	49.4	3.0	0.6	50.0	9.4
Euro	18.5	0.5	18.5	2.1	-2.3	17.0	2.9
Other currencies	50.4	0.4	50.9	6.6	2.1	55.6	10.1
By original maturity							
Short-term	6.0	1.1	7.0	5.5	-0.1	6.9	6.9
Long-term	109.3	2.8	111.8	6.2	0.4	115.6	15.6
By interest rate type							
Fixed	72.6	4.3	76.7	7.7	-1.4	76.5	18.1
Other	42.8	-0.5	42.1	4.0	1.7	46.0	4.4

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	
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Total	Of which: Up to and including one year
						Q1 16	Q1 16
Resident issuers							
Total debt securities	–	...	–	...	...	...	...
Financial corporations	–	...	–	...	...	...	...
Non-financial corporations	–	...	–	...	...	...	...
General government	–	...	–	...	...	...	...
Domestic debt securities	1,416.4	–0.3	1,431.5	...	...	...	...
Financial corporations	434.3	0.4	439.4	...	...	...	...
Short-term	85.7	–0.4	86.3	...	...	...	...
Long-term	348.5	0.8	353.1	...	...	...	...
Non-financial corporations	489.0	–3.3	491.1	...	...	...	...
Short-term	9.1	0.9	10.1	...	...	...	...
Long-term	479.9	–4.2	481.0	...	...	...	...
General government	493.1	2.6	501.0	...	...	...	...
Short-term	8.0	–8.0	0.3	...	...	...	...
Long-term	485.0	10.6	500.7	...	...	...	...
International debt securities	177.8	–4.1	173.2	12.5	–0.2	174.7	43.3
Banks	100.4	–3.3	96.9	10.5	–	98.0	28.9
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	69.0	–1.5	67.5	7.9	0.5	68.0	19.9
Euro	6.4	–0.2	6.0	0.9	0.8	7.1	2.5
Other foreign currencies	25.0	–1.7	23.4	1.7	–1.3	22.9	6.5
By original maturity							
Short-term	8.9	0.0	8.8	3.9	1.2	10.0	10.0
Long-term	91.5	–3.3	88.1	6.6	–1.2	87.9	18.9
By interest rate type							
Fixed	89.6	–3.2	86.2	9.2	–0.3	86.8	23.5
Other	10.8	–0.1	10.7	1.3	0.3	11.2	5.4
Other financial corporations	16.7	0.5	17.1	1.1	0.2	17.4	5.2
By currency							
Local currency	–	–	–	–	–	–	–
US dollar	13.4	0.5	13.9	1.1	0.2	14.2	4.4
Euro	1.7	0.0	1.6	–	–	1.7	0.1
Other foreign currencies	1.5	0.1	1.5	–	0.0	1.5	0.7
By original maturity							
Short-term	0.5	0.0	0.5	0.1	0.0	0.5	0.5
Long-term	16.1	0.6	16.6	1.0	0.2	16.9	4.7
By interest rate type							
Fixed	11.5	0.6	11.9	1.1	0.3	12.3	2.4
Other	5.2	0.0	5.2	0.0	–0.1	5.1	2.8
Non-financial corporations	54.5	–1.7	52.7	0.8	–0.4	52.7	8.7
By currency							
Local currency	0.3	–	0.3	–	–0.3	–	–
US dollar	44.0	–0.8	43.2	0.5	–0.2	43.1	5.9
Euro	1.8	–0.1	1.6	–	–	1.7	0.6
Other foreign currencies	8.5	–0.8	7.6	0.3	0.0	7.9	2.2
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	54.5	–1.7	52.7	0.8	–0.4	52.7	8.7
By interest rate type							
Fixed	49.4	–1.1	48.2	0.6	0.1	48.6	7.0
Other	5.1	–0.6	4.5	0.2	–0.5	4.1	1.7

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	6.2	0.4	6.5	-	-	6.6	0.5
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	4.4	-	4.4	-	-	4.4	0.5
Euro	1.8	-0.5	1.2	-	-	1.3	-
Other foreign currencies	-	0.9	0.9	-	-	0.9	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.2	0.4	6.5	-	-	6.6	0.5
By interest rate type							
Fixed	6.2	0.4	6.5	-	-	6.6	0.5
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	182.0	-4.5	177.0	13.6	0.6	179.3	45.4
Banks	101.4	-4.5	96.8	11.0	0.4	98.2	29.1
By currency							
US dollar	71.2	-3.0	68.2	7.9	-0.1	68.1	19.9
Euro	6.5	-0.3	6.0	0.9	0.8	7.2	2.6
Other currencies	23.7	-1.2	22.5	2.2	-0.3	22.9	6.7
By original maturity							
Short-term	9.8	-1.0	8.7	5.0	1.6	10.4	10.4
Long-term	91.6	-3.5	88.1	6.1	-1.2	87.8	18.7
By interest rate type							
Fixed	90.3	-4.5	85.7	9.7	0.0	86.6	23.7
Other	11.1	0.0	11.1	1.3	0.3	11.6	5.4
Other financial corporations	9.0	1.0	9.9	1.2	0.6	10.6	3.4
By currency							
US dollar	7.9	1.0	8.9	1.2	0.7	9.6	3.2
Euro	0.6	0.0	0.5	-	-	0.6	0.1
Other currencies	0.5	0.0	0.5	-	-0.1	0.4	0.1
By original maturity							
Short-term	0.5	0.0	0.5	0.1	0.0	0.5	0.5
Long-term	8.4	1.0	9.4	1.1	0.6	10.0	2.9
By interest rate type							
Fixed	5.4	1.0	6.4	1.1	0.7	7.2	1.2
Other	3.5	0.0	3.5	0.1	-0.1	3.4	2.2
Non-financial corporations	65.4	-1.4	63.8	1.4	-0.4	63.9	12.4
By currency							
US dollar	52.2	-0.5	51.7	1.1	0.0	51.7	8.5
Euro	2.6	-0.1	2.4	-	0.0	2.4	0.6
Other currencies	10.7	-0.8	9.7	0.3	-0.3	9.8	3.3
By original maturity							
Short-term	0.1	0.0	0.1	0.0	0.0	0.1	0.1
Long-term	65.4	-1.4	63.7	1.4	-0.4	63.9	12.3
By interest rate type							
Fixed	56.5	-0.7	55.6	1.2	0.1	56.1	9.0
Other	9.0	-0.7	8.2	0.2	-0.5	7.8	3.3

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	
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Total	Of which: Up to and including one year
						Q1 16	Q1 16
Resident issuers							
Total debt securities	293.5	...	314.2	...	...	...	...
Financial corporations	44.7	...	48.8	...	...	...	...
Non-financial corporations	114.4	...	124.0	...	...	...	...
General government	134.3	...	141.4	...	...	...	...
Domestic debt securities	256.2	11.8	277.1	...	...	...	...
Financial corporations	36.7	3.2	41.2	...	...	...	...
Short-term	16.7	1.6	18.9	...	...	...	...
Long-term	20.0	1.5	22.3	...	...	...	...
Non-financial corporations	88.6	6.3	98.1	...	...	...	...
Short-term	1.0	0.3	1.4	...	...	...	...
Long-term	87.6	6.0	96.7	...	...	...	...
General government	130.8	2.4	137.9	...	...	...	...
Short-term	1.9	-0.8	1.1	...	...	...	...
Long-term	128.9	3.2	136.7	...	...	...	...
International debt securities	42.6	0.5	43.1	2.0	0.5	43.9	3.6
Banks	13.3	0.1	13.5	0.5	0.0	13.7	1.9
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	8.2	0.0	8.2	0.4	0.1	8.4	0.7
Euro	0.1	0.1	0.1	0.0	0.0	0.1	0.1
Other foreign currencies	5.0	0.1	5.1	0.0	-0.1	5.2	1.1
By original maturity							
Short-term	0.5	0.0	0.5	0.0	0.0	0.5	0.5
Long-term	12.8	0.1	12.9	0.5	0.1	13.2	1.4
By interest rate type							
Fixed	11.9	0.1	12.0	0.5	0.0	12.2	1.6
Other	1.4	0.0	1.4	-	-	1.5	0.3
Other financial corporations	21.8	0.4	22.1	1.5	0.5	22.7	0.5
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	20.6	0.3	20.9	1.3	0.3	21.2	0.2
Euro	-	-	-	-	-	-	-
Other foreign currencies	1.2	0.1	1.3	0.2	0.2	1.5	0.3
By original maturity							
Short-term	0.1	-	0.1	0.2	0.2	0.3	0.3
Long-term	21.6	0.4	22.0	1.3	0.3	22.4	0.2
By interest rate type							
Fixed	19.2	0.4	19.5	1.5	0.5	20.1	0.5
Other	2.6	-	2.6	-	-	2.6	-
Non-financial corporations	2.8	-	2.8	-	-	2.8	-
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	2.8	-	2.8	-	-	2.8	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	2.8	-	2.8	-	-	2.8	-
By interest rate type							
Fixed	2.6	-	2.6	-	-	2.6	-
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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	4.7	-	4.7	-	-	4.7	1.2
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	4.3	-	4.3	-	-	4.3	1.2
Euro	-	-	-	-	-	-	-
Other foreign currencies	0.4	-	0.4	-	-	0.4	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	4.7	-	4.7	-	-	4.7	1.2
By interest rate type							
Fixed	4.3	-	4.3	-	-	4.3	1.2
Other	0.4	-	0.4	-	-	0.4	-
National issuers							
International debt securities	59.5	0.5	60.0	2.2	0.7	61.5	5.6
Banks	14.7	-0.6	14.1	0.5	0.3	14.6	2.0
By currency							
US dollar	9.5	-0.7	8.8	0.4	0.4	9.2	0.7
Euro	0.1	0.1	0.1	0.0	0.0	0.1	0.1
Other currencies	5.1	0.1	5.2	0.0	-0.1	5.3	1.2
By original maturity							
Short-term	0.6	0.0	0.6	0.0	0.0	0.6	0.6
Long-term	14.1	-0.7	13.5	0.5	0.4	14.0	1.4
By interest rate type							
Fixed	13.3	-0.7	12.7	0.5	0.3	13.1	1.7
Other	1.4	0.0	1.4	-	-	1.5	0.3
Other financial corporations	12.4	0.4	12.7	1.5	0.5	13.2	0.3
By currency							
US dollar	11.2	0.3	11.5	1.3	0.3	11.7	-
Euro	...	...	...	...	...	...	...
Other currencies	1.2	0.1	1.3	0.2	0.2	1.5	0.3
By original maturity							
Short-term	0.1	-	0.1	0.2	0.2	0.3	0.3
Long-term	12.2	0.4	12.6	1.3	0.3	12.9	-
By interest rate type							
Fixed	9.8	0.4	10.1	1.5	0.5	10.6	0.3
Other	2.6	-	2.6	-	-	2.6	-
Non-financial corporations	27.7	0.8	28.5	0.3	-0.1	28.9	2.1
By currency							
US dollar	16.4	0.6	17.0	0.1	0.0	17.1	1.2
Euro	0.0	-	0.0	-	-	0.0	-
Other currencies	11.3	0.1	11.5	0.2	-0.2	11.9	0.9
By original maturity							
Short-term	0.0	-	0.0	-	-	0.0	-
Long-term	27.7	0.8	28.5	0.3	-0.1	28.9	2.1
By interest rate type							
Fixed	24.1	0.8	24.8	0.3	0.0	25.2	1.3
Other	3.7	0.0	3.7	-	-0.2	3.7	0.7

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
Resident issuers							
Total debt securities	–	...	–	...	...	...	...
Financial corporations	–	...	–	...	...	...	...
Non-financial corporations	–	...	–	...	...	...	...
General government	–	...	–	...	...	...	...
Domestic debt securities	548.3	2.5	544.5	...	...	...	...
Financial corporations	149.7	2.2	150.1	...	...	...	...
Short-term	28.6	3.7	31.8	...	...	...	...
Long-term	121.1	–1.5	118.3	...	...	...	...
Non-financial corporations	44.4	–0.3	43.6	...	...	...	...
Short-term	0.7	–0.3	0.3	...	...	...	...
Long-term	43.8	0.0	43.3	...	...	...	...
General government	354.3	0.6	350.8	...	...	...	...
Short-term	58.4	–7.2	50.7	...	...	...	...
Long-term	295.9	7.8	300.1	...	...	...	...
International debt securities	207.0	3.4	209.2	15.3	12.8	223.6	11.9
Banks	12.1	–0.1	12.0	–	–0.8	11.3	0.0
By currency							
Local currency	–	–	–	–	–	–	–
US dollar	12.1	–0.1	12.0	–	–0.8	11.3	0.0
Euro	–	–	–	–	–	–	–
Other foreign currencies	–	–	–	–	–	–	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	12.1	–0.1	12.0	–	–0.8	11.3	0.0
By interest rate type							
Fixed	9.1	–0.1	9.0	–	–0.8	8.3	0.0
Other	3.0	–	3.0	–	–	3.0	–
Other financial corporations	8.2	2.3	10.5	–	–0.1	10.5	0.7
By currency							
Local currency	0.8	–	0.8	–	–	0.8	–
US dollar	6.9	2.3	9.2	–	–0.1	9.2	0.7
Euro	0.4	–	0.4	–	–	0.5	–
Other foreign currencies	0.0	–	0.0	–	–	0.0	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	8.2	2.3	10.5	–	–0.1	10.5	0.7
By interest rate type							
Fixed	7.8	2.3	10.1	–	–0.1	10.0	0.7
Other	0.4	–	0.4	–	–	0.4	–
Non-financial corporations	123.8	1.2	124.2	10.2	8.5	133.6	6.3
By currency							
Local currency	12.7	–	12.5	–	–0.5	12.0	0.0
US dollar	85.2	0.6	85.8	5.0	3.8	89.6	5.1
Euro	19.7	–	19.1	5.2	5.2	25.4	1.1
Other foreign currencies	6.3	0.6	6.8	–	0.0	6.7	0.0
By original maturity							
Short-term	0.1	–0.1	0.0	–	0.0	–	–
Long-term	123.7	1.2	124.1	10.2	8.5	133.6	6.3
By interest rate type							
Fixed	114.1	1.2	114.5	10.2	9.5	124.8	5.0
Other	9.7	–	9.7	–	–1.0	8.8	1.3

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	62.8	-	62.5	5.0	5.0	68.2	4.9
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	46.8	-	46.8	2.3	2.3	49.0	4.5
Euro	9.9	-	9.6	2.8	2.8	12.9	-
Other foreign currencies	6.2	-	6.1	-	-	6.3	0.4
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	62.8	-	62.5	5.0	5.0	68.2	4.9
By interest rate type							
Fixed	62.8	-	62.5	5.0	5.0	68.2	4.9
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	207.8	2.5	209.0	16.5	14.0	224.9	13.3
Banks	3.2	-0.1	3.1	0.8	-0.1	3.0	1.0
By currency							
US dollar	3.0	-0.1	2.9	0.8	-0.1	2.8	1.0
Euro	0.0	-	0.0	-	-	0.0	0.0
Other currencies	0.2	-	0.2	-	-	0.2	-
By original maturity							
Short-term	1.6	-0.5	1.1	0.8	-0.1	1.0	1.0
Long-term	1.6	0.4	2.0	-	-	2.0	0.0
By interest rate type							
Fixed	3.0	-0.1	2.9	0.8	-0.1	2.8	1.0
Other	0.2	-	0.2	-	-	0.2	-
Other financial corporations	5.8	1.8	7.6	-	-0.1	7.5	0.2
By currency							
US dollar	5.1	1.8	6.9	-	-0.1	6.9	0.2
Euro	0.1	-	0.1	-	-	0.1	-
Other currencies	0.5	-	0.5	-	-	0.5	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	5.8	1.8	7.6	-	-0.1	7.5	0.2
By interest rate type							
Fixed	5.4	1.8	7.3	-	-0.1	7.2	0.2
Other	0.3	-	0.3	-	-	0.3	-
Non-financial corporations	136.0	0.8	135.9	10.6	9.1	146.1	7.2
By currency							
US dollar	95.7	0.2	96.0	5.3	4.2	100.2	5.1
Euro	23.2	-	22.5	5.2	5.2	29.0	2.1
Other currencies	17.0	0.6	17.4	0.1	-0.4	16.9	0.0
By original maturity							
Short-term	0.1	-0.1	0.0	-	0.0	-	-
Long-term	135.9	0.9	135.9	10.6	9.1	146.1	7.2
By interest rate type							
Fixed	125.9	0.8	126.0	10.6	10.1	137.0	6.5
Other	10.1	-	9.9	-	-1.0	9.1	0.8

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
Resident issuers							
Total debt securities	2,098.8	...	2,014.0	...	...	...	...
Financial corporations	1,613.1	...	1,546.7	...	...	...	...
Non-financial corporations	89.3	...	87.7	...	...	...	...
General government	396.4	...	379.6	...	...	...	...
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	1,873.7	-23.3	1,813.8	136.3	31.3	1,901.6	310.0
Banks	636.7	-8.2	617.5	77.9	24.6	660.9	152.0
By currency							
Local currency	334.9	3.3	328.5	38.1	20.4	364.8	70.3
US dollar	180.3	-4.4	175.8	32.0	4.7	180.6	56.9
Euro	-	-	-	-	-	-	-
Other foreign currencies	121.6	-7.1	113.1	7.8	-0.6	115.6	24.8
By original maturity							
Short-term	38.8	-7.3	31.1	24.5	6.3	37.6	37.4
Long-term	597.9	-1.0	586.4	53.4	18.3	623.3	114.5
By interest rate type							
Fixed	469.8	-7.7	454.7	56.9	17.7	485.3	110.5
Other	166.9	-0.5	162.9	21.0	6.9	175.6	41.5
Other financial corporations	1,070.4	-7.7	1,040.0	47.6	2.4	1,075.6	132.6
By currency							
Local currency	756.3	-10.8	724.3	28.0	3.4	760.9	74.4
US dollar	236.2	1.6	237.8	13.7	-0.4	237.4	43.6
Euro	...	...	...	...	...	...	...
Other foreign currencies	77.8	1.5	77.9	5.9	-0.6	77.3	14.6
By original maturity							
Short-term	23.5	2.9	25.9	22.5	3.8	30.0	30.0
Long-term	1,046.8	-10.5	1,014.1	25.0	-1.4	1,045.6	102.6
By interest rate type							
Fixed	612.3	0.4	601.6	38.1	-2.1	614.7	89.0
Other	458.1	-8.0	438.4	9.4	4.5	460.9	43.6
Non-financial corporations	144.9	0.5	142.7	10.8	5.2	151.8	19.6
By currency							
Local currency	84.2	0.5	82.4	7.9	3.5	89.7	11.3
US dollar	49.8	0.9	50.7	1.5	0.9	51.6	5.5
Euro	...	...	...	...	...	...	...
Other foreign currencies	10.8	-0.9	9.7	1.4	0.8	10.5	2.8
By original maturity							
Short-term	7.3	-2.6	4.6	8.0	4.2	9.1	9.1
Long-term	137.6	3.0	138.2	2.8	1.0	142.8	10.6
By interest rate type							
Fixed	128.8	0.2	126.6	10.8	5.5	135.7	16.0
Other	16.0	0.3	16.1	-	-0.3	16.1	3.6

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	21.7	-7.8	13.5	-	-0.8	13.3	5.8
By currency							
Local currency	13.1	-	12.7	-	-	13.3	5.8
US dollar	8.3	-7.4	0.8	-	-0.8	-	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.4	-0.4	-	-	-	-	-
By original maturity							
Short-term	8.6	-7.8	0.8	-	-0.8	-	-
Long-term	13.1	-	12.7	-	-	13.3	5.8
By interest rate type							
Fixed	21.7	-7.8	13.5	-	-0.8	13.3	5.8
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	1,252.4	-25.8	1,203.3	103.9	22.7	1,262.6	220.0
Banks	618.4	-9.1	597.6	73.3	28.2	645.6	130.4
By currency							
US dollar	140.5	-5.4	135.0	29.1	8.7	143.8	50.9
Euro	379.6	3.0	371.9	35.8	19.7	409.3	56.0
Other currencies	98.3	-6.7	90.7	8.4	-0.3	92.5	23.5
By original maturity							
Short-term	45.6	-9.9	35.2	28.6	7.6	43.0	43.0
Long-term	572.8	0.8	562.4	44.8	20.6	602.6	87.5
By interest rate type							
Fixed	378.9	-8.4	364.9	53.0	19.0	393.7	97.8
Other	239.5	-0.7	232.7	20.3	9.2	251.9	32.6
Other financial corporations	443.4	-11.6	423.3	25.7	-4.0	431.7	66.4
By currency							
US dollar	127.9	-1.7	126.3	13.5	-5.4	120.9	27.3
Euro	280.4	-7.5	265.0	8.5	1.6	278.8	30.9
Other currencies	35.1	-2.5	32.0	3.6	-0.3	32.0	8.2
By original maturity							
Short-term	13.3	1.3	14.4	11.0	1.2	15.6	15.6
Long-term	430.1	-12.9	408.9	14.6	-5.3	416.1	50.7
By interest rate type							
Fixed	233.7	-5.4	224.7	21.1	-4.5	225.5	40.6
Other	209.7	-6.2	198.6	4.5	0.4	206.2	25.8
Non-financial corporations	168.9	2.7	168.9	4.9	-0.6	172.0	17.5
By currency							
US dollar	72.2	2.4	74.6	1.1	0.3	74.9	6.0
Euro	83.0	1.3	81.9	2.5	-1.9	83.6	8.9
Other currencies	13.6	-0.9	12.4	1.4	1.1	13.4	2.6
By original maturity							
Short-term	5.0	-2.0	2.9	4.8	2.5	5.5	5.5
Long-term	163.9	4.7	166.1	0.1	-3.0	166.5	12.0
By interest rate type							
Fixed	155.2	2.1	154.8	4.9	-0.5	157.6	15.7
Other	13.6	0.6	14.1	-	0.0	14.4	1.7

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	
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Total	Of which: Up to and including one year
						Q1 16	Q1 16
Resident issuers							
Total debt securities	268.8	...	255.9	...	...	...	...
Financial corporations	35.0	...	32.3	...	...	...	...
Non-financial corporations	30.9	...	29.4	...	...	...	...
General government	203.0	...	194.1	...	...	...	...
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	64.6	-0.3	63.0	1.9	-1.0	64.1	5.3
Banks	1.9	-0.5	1.4	-	-	1.4	0.3
By currency							
Local currency	0.1	-	0.1	-	-	0.1	-
US dollar	1.0	-	1.0	-	-	1.0	-
Euro	-	-	-	-	-	-	-
Other foreign currencies	0.8	-0.5	0.3	-	-	0.3	0.3
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.9	-0.5	1.4	-	-	1.4	0.3
By interest rate type							
Fixed	1.9	-0.5	1.4	-	-	1.4	0.3
Other	-	-	-	-	-	-	-
Other financial corporations	2.7	-	2.7	-	-0.1	2.7	-
By currency							
Local currency	0.3	-	0.3	-	-	0.3	-
US dollar	0.5	-	0.5	-	-	0.5	-
Euro	1.9	-	1.8	-	-0.1	1.8	-
Other foreign currencies	0.0	-	0.0	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	2.7	-	2.7	-	-0.1	2.7	-
By interest rate type							
Fixed	2.6	-	2.5	-	-0.1	2.5	-
Other	0.2	-	0.2	-	-	0.2	-
Non-financial corporations	0.9	-	0.9	-	-	0.9	0.2
By currency							
Local currency	0.0	-	0.0	-	-	0.0	0.0
US dollar	0.7	-	0.7	-	-	0.7	-
Euro	0.2	-	0.2	-	-	0.2	0.2
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	0.9	-	0.9	-	-	0.9	0.2
By interest rate type							
Fixed	0.9	-	0.9	-	-	0.9	0.2
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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	59.0	0.2	58.0	1.9	-0.9	59.1	4.9
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	15.2	-1.0	14.2	-	-	14.2	1.5
Euro	37.4	1.2	37.4	1.9	-0.6	38.6	3.1
Other foreign currencies	6.5	-	6.4	-	-0.4	6.4	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	59.0	0.2	58.0	1.9	-0.9	59.1	4.9
By interest rate type							
Fixed	59.0	0.2	58.0	1.9	-0.9	59.1	4.9
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	71.4	-1.7	68.2	1.9	-1.0	69.5	6.4
Banks	4.0	-1.8	2.1	-	-	2.1	0.5
By currency							
US dollar	1.0	-	1.0	-	-	1.0	-
Euro	1.5	-0.9	0.6	-	-	0.6	-
Other currencies	1.4	-0.9	0.5	-	-	0.5	0.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	4.0	-1.8	2.1	-	-	2.1	0.5
By interest rate type							
Fixed	4.0	-1.8	2.1	-	-	2.1	0.5
Other	-	-	-	-	-	-	-
Other financial corporations	1.7	-0.1	1.6	-	-	1.7	0.3
By currency							
US dollar	-	-	-	-	-	-	-
Euro	0.9	0.4	1.3	-	-	1.3	0.3
Other currencies	0.8	-0.5	0.3	-	-	0.3	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	1.7	-0.1	1.6	-	-	1.7	0.3
By interest rate type							
Fixed	1.6	-0.1	1.4	-	-	1.5	0.3
Other	0.1	-	0.1	-	-	0.1	-
Non-financial corporations	6.7	-	6.5	-	-0.1	6.6	0.8
By currency							
US dollar	1.7	-	1.7	-	-	1.7	-
Euro	5.0	-	4.9	-	-0.1	5.0	0.8
Other currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.7	-	6.5	-	-0.1	6.6	0.8
By interest rate type							
Fixed	6.5	-	6.4	-	-0.1	6.5	0.8
Other	0.1	-	0.1	-	-	0.1	-

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
Resident issuers							
Total debt securities	376.6	...	322.0	...	...	...	...
Financial corporations	120.4	...	111.6	...	...	...	...
Non-financial corporations	138.6	...	133.6	...	...	...	...
General government	117.6	...	76.8	...	...	...	...
Domestic debt securities	194.9	5.8	182.4	...	...	...	...
Financial corporations	54.4	1.4	50.7	...	...	...	...
Short-term	–	–	–	...	...	...	...
Long-term	54.4	1.4	50.7	...	...	...	...
Non-financial corporations	59.3	1.6	55.3	...	...	...	...
Short-term	–	–	–	...	...	...	...
Long-term	59.3	1.6	55.3	...	...	...	...
General government	81.2	2.9	76.4	...	...	...	...
Short-term	–	–	–	...	...	...	...
Long-term	81.2	2.9	76.4	...	...	...	...
International debt securities	104.3	0.0	103.7	0.7	-1.6	102.8	8.3
Banks	34.0	-1.0	32.9	0.2	-0.4	32.7	2.3
By currency							
Local currency	0.5	–	0.4	–	–	0.4	0.3
US dollar	28.3	-0.7	27.7	0.2	0.2	27.8	1.0
Euro	2.8	–	2.7	–	–	2.8	–
Other foreign currencies	2.4	-0.3	2.1	–	-0.5	1.6	0.9
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	34.0	-1.0	32.9	0.2	-0.4	32.7	2.3
By interest rate type							
Fixed	32.8	-1.0	31.7	0.2	-0.4	31.5	2.3
Other	1.2	–	1.2	–	–	1.2	0.0
Other financial corporations	5.1	1.0	6.0	–	–	6.1	1.2
By currency							
Local currency	0.4	–	0.4	–	–	0.4	0.0
US dollar	4.4	1.0	5.4	–	–	5.4	1.2
Euro	0.2	–	0.2	–	–	0.3	–
Other foreign currencies	0.0	–	–	–	–	0.0	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	5.1	1.0	6.0	–	–	6.1	1.2
By interest rate type							
Fixed	4.6	1.0	5.6	–	–	5.6	1.2
Other	0.5	–	0.4	–	–	0.5	–
Non-financial corporations	34.5	0.0	34.3	0.5	-0.6	33.9	3.1
By currency							
Local currency	1.1	-0.3	0.8	–	–	0.8	0.2
US dollar	27.9	0.3	28.2	–	-1.1	27.1	1.3
Euro	3.2	–	3.2	–	–	3.3	1.6
Other foreign currencies	2.2	–	2.1	0.5	0.5	2.7	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	34.5	0.0	34.3	0.5	-0.6	33.9	3.1
By interest rate type							
Fixed	34.0	0.0	33.8	0.5	-0.6	33.4	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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	30.7	-	30.5	-	-0.6	30.1	1.7
By currency							
Local currency	1.4	-	1.2	-	-	1.3	-
US dollar	28.1	-	28.1	-	-0.6	27.5	1.2
Euro	1.3	-	1.2	-	-	1.3	0.5
Other foreign currencies	-	-	-	-	-	0.0	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	30.7	-	30.5	-	-0.6	30.1	1.7
By interest rate type							
Fixed	30.7	-	30.5	-	-0.6	30.1	1.7
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	227.0	-2.0	223.6	2.6	-4.4	220.7	24.3
Banks	90.8	-0.3	90.1	2.1	-3.6	86.9	7.8
By currency							
US dollar	77.4	0.4	77.9	2.1	-1.7	76.2	5.8
Euro	6.0	-	5.8	-	-0.6	5.5	0.0
Other currencies	7.4	-0.7	6.4	-	-1.4	5.2	2.0
By original maturity							
Short-term	0.1	-	0.1	-	-	0.1	-
Long-term	90.7	-0.3	90.0	2.1	-3.6	86.8	7.8
By interest rate type							
Fixed	88.6	-0.3	87.9	2.1	-3.6	84.7	7.4
Other	2.3	0.0	2.2	-	0.0	2.3	0.4
Other financial corporations	5.4	-0.3	5.0	-	-0.1	5.0	0.7
By currency							
US dollar	4.6	-0.3	4.3	-	-0.1	4.2	0.7
Euro	0.3	-	0.3	-	-	0.3	-
Other currencies	0.5	0.0	0.5	-	-	0.5	0.0
By original maturity							
Short-term	0.0	-	0.0	-	-	0.0	-
Long-term	5.4	-0.3	5.0	-	-0.1	5.0	0.7
By interest rate type							
Fixed	4.5	-0.3	4.1	-	-0.1	4.1	0.7
Other	0.9	0.0	0.9	-	-	0.9	0.0
Non-financial corporations	100.1	-1.5	97.9	0.5	-0.1	98.7	14.1
By currency							
US dollar	80.3	-2.3	78.0	0.0	-0.6	77.4	9.1
Euro	14.4	1.1	15.1	-	-	15.8	4.5
Other currencies	5.4	-0.3	4.9	0.5	0.5	5.6	0.5
By original maturity							
Short-term	1.4	-1.3	0.1	-	-	0.1	0.1
Long-term	98.6	-0.2	97.8	0.5	-0.1	98.5	14.0
By interest rate type							
Fixed	97.0	-1.5	94.9	0.5	-0.1	95.6	14.0
Other	3.0	-	3.0	-	-	3.0	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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
Resident issuers							
Total debt securities	21.0	...	37.9	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	21.0	...	37.9	...	...	...	...
Domestic debt securities	21.0	16.9	37.9	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	21.0	16.9	37.9	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	21.0	16.9	37.9	...	...	...	...
International debt securities	8.9	-1.1	7.8	-	-	7.8	-
Banks	1.4	-1.1	0.3	-	-	0.3	-
By currency							
Local currency	0.2	-	0.2	-	-	0.2	-
US dollar	1.2	-1.1	0.1	-	-	0.1	-
Euro	-	-	-	-	-	-	-
Other foreign currencies	0.1	-	0.1	-	-	0.1	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.4	-1.1	0.3	-	-	0.3	-
By interest rate type							
Fixed	0.6	-0.6	-	-	-	-	-
Other	0.8	-0.5	0.3	-	-	0.3	-
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	-	6.4	-	-	6.5	-
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	6.3	-	6.3	-	-	6.3	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.2	-	0.2	-	-	0.2	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.5	-	6.4	-	-	6.5	-
By interest rate type							
Fixed	6.3	-	6.3	-	-	6.3	-
Other	0.2	-	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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
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	14.8	-0.7	14.1	0.0	0.0	14.1	0.4
Banks	2.1	-0.2	1.9	0.0	0.0	1.9	0.1
By currency							
US dollar	1.8	-0.3	1.6	-	-	1.6	-
Euro	...	...	...	...	...	...	...
Other currencies	0.3	0.1	0.3	0.0	0.0	0.3	0.1
By original maturity							
Short-term	0.0	0.1	0.1	0.0	0.0	0.1	0.1
Long-term	2.0	-0.3	1.8	-	-	1.8	-
By interest rate type							
Fixed	1.3	0.3	1.6	0.0	0.0	1.6	0.1
Other	0.7	-0.5	0.2	-	-	0.2	-
Other financial corporations	1.0	0.5	1.5	-	-	1.5	-
By currency							
US dollar	0.0	0.5	0.5	-	-	0.5	-
Euro	...	...	...	...	...	...	...
Other currencies	1.0	-	1.0	-	-	1.0	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.0	0.5	1.5	-	-	1.5	-
By interest rate type							
Fixed	0.0	0.5	0.5	-	-	0.5	-
Other	1.0	-	1.0	-	-	1.0	-
Non-financial corporations	11.7	-1.0	10.7	-	-	10.7	0.3
By currency							
US dollar	10.7	-1.0	9.7	-	-	9.7	0.3
Euro	0.8	-	0.8	-	-	0.9	-
Other currencies	0.2	-	0.2	-	-	0.2	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	11.7	-1.0	10.7	-	-	10.7	0.3
By interest rate type							
Fixed	11.3	-1.0	10.2	-	-	10.3	0.3
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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
Resident issuers							
Total debt securities	319.4	...	322.8	...	...	...	...
Financial corporations	151.9	...	149.5	...	...	...	...
Non-financial corporations	95.2	...	98.6	...	...	...	...
General government	72.2	...	74.8	...	...	...	...
Domestic debt securities	72.2	2.0	74.8	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	72.2	2.0	74.8	...	...	...	...
Short-term	5.8	0.2	6.0	...	...	...	...
Long-term	66.4	1.8	68.7	...	...	...	...
International debt securities	113.5	-2.1	111.2	12.5	2.2	114.4	26.2
Banks	63.4	-3.1	60.1	10.2	2.0	62.3	21.4
By currency							
Local currency	3.8	0.1	3.9	0.1	-0.2	3.8	0.7
US dollar	39.9	-1.0	38.9	7.0	3.7	42.6	11.4
Euro	0.7	0.0	0.7	0.7	0.5	1.3	0.2
Other foreign currencies	19.1	-2.3	16.6	2.4	-2.0	14.6	9.2
By original maturity							
Short-term	19.1	-2.9	16.0	6.7	-0.3	15.6	15.6
Long-term	44.3	-0.3	44.0	3.4	2.3	46.7	5.9
By interest rate type							
Fixed	51.8	-2.7	49.0	9.4	2.5	51.7	17.6
Other	11.5	-0.4	11.1	0.8	-0.5	10.5	3.9
Other financial corporations	24.2	0.7	24.9	2.3	1.0	26.1	1.5
By currency							
Local currency	1.9	0.1	2.0	0.0	-0.2	1.9	0.2
US dollar	18.3	0.7	19.1	0.9	-0.2	18.9	0.9
Euro	0.2	-	0.2	1.2	1.2	1.5	0.0
Other foreign currencies	3.7	-0.1	3.6	0.2	0.2	3.8	0.4
By original maturity							
Short-term	1.1	0.1	1.1	1.1	0.0	1.1	1.1
Long-term	23.1	0.7	23.8	1.2	1.0	25.0	0.4
By interest rate type							
Fixed	22.4	0.7	23.1	2.3	1.2	24.5	1.5
Other	1.8	-	1.8	-	-0.2	1.6	0.0
Non-financial corporations	25.9	0.3	26.3	0.0	-0.8	26.1	3.2
By currency							
Local currency	9.7	-0.4	9.5	-	-0.1	9.8	1.7
US dollar	13.3	0.7	14.0	0.0	-0.7	13.3	1.1
Euro	-	-	-	-	-	-	-
Other foreign currencies	2.9	0.0	2.9	0.0	0.0	3.0	0.4
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	25.9	0.3	26.3	0.0	-0.8	26.1	3.2
By interest rate type							
Fixed	18.5	0.6	19.2	0.0	-0.3	19.1	1.9
Other	7.4	-0.4	7.1	-	-0.5	6.9	1.3

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
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	87.4	-1.2	86.1	10.3	2.6	89.7	20.7
Banks	35.9	-1.1	34.7	7.8	2.5	37.3	14.7
By currency							
US dollar	20.0	0.8	20.9	3.4	0.6	21.5	6.0
Euro	0.1	0.0	0.1	0.6	0.5	0.6	0.0
Other currencies	15.8	-1.9	13.8	3.8	1.3	15.2	8.7
By original maturity							
Short-term	11.6	-1.2	10.2	5.4	0.4	10.4	10.4
Long-term	24.3	0.2	24.5	2.4	2.1	26.9	4.4
By interest rate type							
Fixed	27.0	-0.4	26.6	7.1	2.9	29.7	10.9
Other	8.9	-0.6	8.1	0.7	-0.4	7.6	3.8
Other financial corporations	17.6	0.6	18.2	2.4	1.0	19.4	3.0
By currency							
US dollar	12.2	0.6	12.8	0.9	-0.4	12.3	2.5
Euro	1.4	-	1.4	1.2	1.2	2.7	0.0
Other currencies	4.0	0.0	4.0	0.3	0.3	4.3	0.5
By original maturity							
Short-term	1.1	0.1	1.1	1.1	0.0	1.1	1.1
Long-term	16.5	0.6	17.0	1.3	1.1	18.3	1.9
By interest rate type							
Fixed	14.7	0.6	15.2	2.4	1.0	16.5	2.3
Other	2.9	-	2.9	-	-	2.9	0.7
Non-financial corporations	33.9	-0.7	33.2	0.1	-0.9	33.0	2.9
By currency							
US dollar	18.3	-0.3	18.0	0.0	-0.8	17.1	0.6
Euro	1.7	-	1.6	-	-	1.7	-
Other currencies	14.0	-0.4	13.6	0.1	-0.1	14.2	2.3
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	33.9	-0.7	33.2	0.1	-0.9	33.0	2.9
By interest rate type							
Fixed	24.9	0.0	24.9	0.1	-0.2	25.0	1.6
Other	9.1	-0.8	8.4	-	-0.7	8.0	1.3

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	
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Total	Of which: Up to and including one year
						Q1 16	Q1 16
Resident issuers							
Total debt securities	–	...	–	...	...	...	...
Financial corporations	–	...	–	...	...	...	...
Non-financial corporations	–	...	–	...	...	...	...
General government	–	...	–	...	...	...	...
Domestic debt securities	178.3	4.9	163.6	...	...	...	...
Financial corporations	35.7	1.1	32.9	...	...	...	...
Short-term	5.2	-0.2	4.5	...	...	...	...
Long-term	30.5	1.3	28.4	...	...	...	...
Non-financial corporations	21.3	0.3	19.3	...	...	...	...
Short-term	0.6	0.0	0.5	...	...	...	...
Long-term	20.7	0.3	18.7	...	...	...	...
General government	121.3	3.5	111.5	...	...	...	...
Short-term	14.7	0.2	13.3	...	...	...	...
Long-term	106.6	3.3	98.2	...	...	...	...
International debt securities	30.9	-0.2	30.2	1.6	0.0	30.6	2.9
Banks	4.0	-0.2	3.7	0.0	-0.2	3.5	1.5
By currency							
Local currency	0.3	0.0	0.3	0.0	0.0	0.3	–
US dollar	2.6	-0.2	2.4	0.0	-0.2	2.2	1.3
Euro	0.1	–	0.1	–	–	0.1	0.0
Other foreign currencies	0.9	0.0	0.9	–	–	0.9	0.1
By original maturity							
Short-term	0.4	-0.1	0.4	0.0	-0.2	0.2	0.2
Long-term	3.5	-0.2	3.3	0.0	0.0	3.3	1.3
By interest rate type							
Fixed	3.8	-0.2	3.5	0.0	-0.2	3.4	1.4
Other	0.2	–	0.2	–	–	0.2	0.1
Other financial corporations	3.7	-0.1	3.5	0.5	0.5	4.0	0.1
By currency							
Local currency	1.0	-0.1	0.8	–	–	0.8	–
US dollar	2.7	0.0	2.7	–	–	2.7	0.1
Euro	0.1	–	0.1	–	–	0.1	0.1
Other foreign currencies	–	–	–	0.5	0.5	0.5	–
By original maturity							
Short-term	0.0	0.0	–	–	–	–	–
Long-term	3.7	-0.1	3.5	0.5	0.5	4.0	0.1
By interest rate type							
Fixed	2.7	0.0	2.6	–	–	2.7	–
Other	1.0	-0.1	0.8	0.5	0.5	1.4	0.1
Non-financial corporations	11.2	0.2	11.1	1.0	-0.3	10.9	0.4
By currency							
Local currency	1.8	0.0	1.6	0.0	0.0	1.7	–
US dollar	7.0	0.1	7.2	1.0	-0.4	6.8	–
Euro	2.3	–	2.3	–	–	2.4	0.4
Other foreign currencies	0.0	–	0.0	–	–	0.0	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	11.2	0.2	11.1	1.0	-0.3	10.9	0.4
By interest rate type							
Fixed	9.6	0.2	9.5	1.0	-0.3	9.3	–
Other	1.6	–	1.5	–	–	1.6	0.4

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	12.0	-	12.0	-	-	12.1	0.9
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	10.4	-	10.4	-	-	10.4	-
Euro	1.4	-	1.4	-	-	1.4	0.9
Other foreign currencies	0.3	-	0.2	-	-	0.3	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	12.0	-	12.0	-	-	12.1	0.9
By interest rate type							
Fixed	12.0	-	12.0	-	-	12.1	0.9
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	60.8	0.4	60.2	2.8	0.6	61.2	3.3
Banks	15.0	-0.2	14.5	0.3	-0.1	14.4	2.0
By currency							
US dollar	5.2	-0.3	5.0	0.0	-0.3	4.7	1.4
Euro	2.0	0.0	2.0	0.0	0.0	2.1	0.4
Other currencies	7.8	0.0	7.5	0.3	0.2	7.6	0.2
By original maturity							
Short-term	0.5	0.0	0.5	0.1	-0.1	0.4	0.3
Long-term	14.5	-0.2	14.0	0.2	0.0	13.9	1.7
By interest rate type							
Fixed	7.9	-0.3	7.5	0.3	0.0	7.5	1.4
Other	7.1	0.0	7.0	0.0	-0.1	6.9	0.6
Other financial corporations	7.5	0.6	7.9	1.1	1.1	8.9	-
By currency							
US dollar	0.5	-	0.5	-	-	0.5	-
Euro	2.1	-	2.1	-	-	2.1	-
Other currencies	4.9	0.6	5.3	1.1	1.1	6.3	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	7.5	0.6	7.9	1.1	1.1	8.9	-
By interest rate type							
Fixed	1.2	-	1.2	0.0	0.0	1.2	-
Other	6.3	0.6	6.7	1.1	1.1	7.7	-
Non-financial corporations	26.2	0.0	25.9	1.4	-0.4	25.8	0.4
By currency							
US dollar	17.5	0.0	17.5	1.0	-0.4	17.1	-
Euro	5.7	-	5.6	0.4	0.0	5.8	0.4
Other currencies	3.1	0.0	2.9	0.0	0.0	2.9	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	26.2	0.0	25.9	1.4	-0.4	25.8	0.4
By interest rate type							
Fixed	21.6	0.2	21.5	1.4	0.1	21.8	-
Other	4.7	-0.1	4.4	-	-0.4	4.0	0.4

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	
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Total	Of which: Up to and including one year
						Q1 16	Q1 16
Resident issuers							
Total debt securities	1,855.6	...	1,797.2	...	...	...	...
Financial corporations	804.5	...	770.9	...	...	...	...
Non-financial corporations	27.8	...	27.9	...	...	...	...
General government	1,023.3	...	998.4	...	...	...	...
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	584.2	-4.1	564.9	19.0	-26.6	560.7	105.6
Banks	133.5	1.7	131.7	12.2	-4.6	132.5	38.0
By currency							
Local currency	125.3	0.5	122.2	11.5	-5.1	122.5	36.6
US dollar	6.2	0.9	7.2	0.3	0.3	7.4	0.6
Euro	-	...	-	...	...	-	-
Other foreign currencies	2.0	0.3	2.2	0.4	0.3	2.5	0.8
By original maturity							
Short-term	10.2	1.9	11.8	7.2	2.9	15.2	15.2
Long-term	123.3	-0.2	119.9	5.1	-7.4	117.3	22.8
By interest rate type							
Fixed	103.7	2.1	103.0	11.0	-4.8	102.4	32.7
Other	29.8	-0.3	28.6	1.3	0.3	30.1	5.3
Other financial corporations	388.1	-6.1	372.0	3.7	-23.3	363.2	57.6
By currency							
Local currency	350.4	-7.3	333.2	3.0	-21.6	326.2	47.2
US dollar	27.2	1.4	28.6	0.4	-1.7	26.8	9.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	10.5	-0.1	10.2	0.3	0.0	10.2	1.4
By original maturity							
Short-term	1.6	-0.4	1.2	0.7	-0.1	1.1	1.1
Long-term	386.5	-5.7	370.8	3.0	-23.2	362.0	56.4
By interest rate type							
Fixed	209.3	-7.3	196.9	0.8	-22.1	181.5	47.4
Other	178.8	1.2	175.1	2.9	-1.2	181.7	10.1
Non-financial corporations	23.5	0.7	23.6	1.7	0.3	24.9	1.8
By currency							
Local currency	22.2	0.8	22.3	1.7	0.3	23.6	1.5
US dollar	1.2	0.0	1.1	-	0.0	1.1	0.3
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.2	0.0	0.2	-	-	0.2	-
By original maturity							
Short-term	1.6	-0.3	1.3	0.4	-0.2	1.1	1.1
Long-term	21.9	1.0	22.3	1.3	0.5	23.8	0.7
By interest rate type							
Fixed	15.8	0.7	16.1	1.0	-0.2	16.6	1.2
Other	7.6	-	7.4	0.7	0.5	8.3	0.6

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	39.1	-0.5	37.7	1.4	1.0	40.1	8.2
By currency							
Local currency	31.5	-0.3	30.3	-	-0.3	31.5	8.0
US dollar	6.2	0.0	6.2	1.4	1.4	7.6	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.4	-0.3	1.1	-	-0.2	1.0	0.2
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	39.1	-0.5	37.7	1.4	1.0	40.1	8.2
By interest rate type							
Fixed	37.8	-0.3	36.7	1.4	1.1	39.2	8.1
Other	1.3	-0.3	1.0	-	-0.1	0.9	0.1
National issuers							
International debt securities	944.0	-3.9	917.9	33.3	-28.2	918.1	134.3
Banks	441.5	6.5	438.6	21.2	-6.2	443.3	61.7
By currency							
US dollar	105.5	3.1	108.6	5.2	-1.8	106.8	9.5
Euro	272.4	0.1	264.8	14.6	-3.6	273.2	49.7
Other currencies	63.5	3.3	65.2	1.4	-0.9	63.2	2.5
By original maturity							
Short-term	14.3	1.2	15.2	8.2	1.3	17.1	17.0
Long-term	427.2	5.2	423.4	13.1	-7.5	426.1	44.7
By interest rate type							
Fixed	224.6	5.5	225.5	18.1	-3.2	228.4	46.5
Other	216.9	0.9	213.1	3.1	-3.0	214.8	15.2
Other financial corporations	282.2	-9.5	265.1	1.9	-20.3	255.8	43.3
By currency							
US dollar	10.5	-0.1	10.4	0.4	-0.6	9.8	6.4
Euro	267.6	-9.1	251.0	1.4	-19.5	242.3	35.5
Other currencies	4.1	-0.3	3.7	0.1	-0.2	3.6	1.4
By original maturity							
Short-term	1.6	-0.4	1.2	0.6	-0.2	1.0	1.0
Long-term	280.6	-9.1	264.0	1.3	-20.1	254.8	42.3
By interest rate type							
Fixed	132.1	-7.9	120.8	0.6	-17.8	107.5	35.4
Other	150.1	-1.6	144.3	1.3	-2.5	148.3	7.9
Non-financial corporations	181.1	-0.3	176.5	8.8	-2.7	179.0	21.1
By currency							
US dollar	24.4	-0.2	24.2	0.1	-1.3	22.9	1.7
Euro	130.4	-0.1	126.7	8.3	-1.8	130.6	17.8
Other currencies	26.3	0.0	25.6	0.4	0.4	25.5	1.6
By original maturity							
Short-term	8.0	-1.1	6.7	6.9	1.8	8.9	8.9
Long-term	173.1	0.7	169.7	1.9	-4.5	170.1	12.2
By interest rate type							
Fixed	161.5	-1.0	156.7	8.1	-3.0	158.2	19.0
Other	19.6	0.6	19.7	0.7	0.3	20.8	2.1

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
Resident issuers							
Total debt securities	731.8	...	729.9	...	...	...	...
Financial corporations	564.0	...	556.5	...	...	...	...
Non-financial corporations	–	...	–	...	...	...	...
General government	167.8	...	173.4	...	...	...	...
Domestic debt securities	346.3	9.2	353.9	...	...	...	...
Financial corporations	228.1	7.3	234.3	...	...	...	...
Short-term	12.8	5.5	18.3	...	...	...	...
Long-term	215.3	1.8	216.1	...	...	...	...
Non-financial corporations	–	–	–	...	...	...	...
Short-term	–	–	–	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	118.2	1.9	119.5	...	...	...	...
Short-term	17.5	2.4	19.9	...	...	...	...
Long-term	100.7	-0.5	99.7	...	...	...	...
International debt securities	463.6	9.7	466.7	48.5	0.7	479.5	109.4
Banks	204.3	3.1	204.0	25.0	2.2	211.3	52.9
By currency							
Local currency	12.9	-0.9	12.0	0.1	-2.2	10.2	3.7
US dollar	62.1	2.4	64.5	7.2	2.6	67.1	10.5
Euro	93.6	2.6	93.5	12.9	2.2	100.1	28.1
Other foreign currencies	35.7	-1.0	34.1	4.8	-0.5	33.9	10.6
By original maturity							
Short-term	23.2	-4.4	18.3	10.4	-0.7	17.8	17.8
Long-term	181.1	7.5	185.8	14.6	2.8	193.5	35.1
By interest rate type							
Fixed	168.2	1.7	167.1	22.5	4.5	176.0	43.3
Other	36.1	1.4	37.0	2.5	-2.4	35.3	9.6
Other financial corporations	134.5	-0.6	132.6	15.6	7.1	143.5	35.4
By currency							
Local currency	22.3	-0.1	22.1	1.0	-1.1	21.8	5.3
US dollar	47.5	2.2	49.7	9.1	5.0	54.7	16.1
Euro	35.0	1.1	35.1	4.0	3.2	40.0	6.3
Other foreign currencies	29.6	-3.7	25.8	1.5	0.1	27.0	7.8
By original maturity							
Short-term	5.5	-1.3	4.2	4.4	0.6	4.8	4.8
Long-term	129.0	0.8	128.5	11.2	6.5	138.7	30.6
By interest rate type							
Fixed	97.3	0.3	96.6	13.9	7.9	107.1	26.5
Other	37.2	-0.9	36.0	1.7	-0.8	36.4	9.0
Non-financial corporations	62.4	2.4	63.5	2.3	-0.9	64.8	7.4
By currency							
Local currency	10.3	0.3	10.6	0.4	0.0	11.0	1.6
US dollar	8.5	-0.3	8.2	0.2	0.0	8.2	1.0
Euro	39.0	1.8	39.7	1.4	-0.9	40.6	4.0
Other foreign currencies	4.6	0.5	5.0	0.3	0.1	5.1	0.7
By original maturity							
Short-term	1.5	-0.2	1.2	1.5	0.6	1.8	1.8
Long-term	60.9	2.6	62.2	0.8	-1.5	62.9	5.6
By interest rate type							
Fixed	51.8	2.5	53.1	2.3	-0.7	54.3	5.4
Other	10.6	-0.2	10.3	0.1	-0.2	10.5	2.1

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	62.3	4.8	66.6	5.6	-7.7	59.9	13.6
By currency							
Local currency	11.4	-0.3	11.1	0.3	0.1	11.7	0.8
US dollar	37.8	2.4	40.2	4.8	-5.7	34.5	11.4
Euro	11.7	0.2	11.6	0.0	0.0	12.1	1.2
Other foreign currencies	1.4	2.5	3.8	0.5	-2.2	1.6	0.2
By original maturity							
Short-term	5.2	6.1	11.3	4.8	-6.3	4.9	4.9
Long-term	57.1	-1.4	55.3	0.8	-1.5	55.0	8.7
By interest rate type							
Fixed	57.0	4.6	61.2	4.9	-8.1	53.8	12.9
Other	5.4	0.1	5.4	0.7	0.4	6.1	0.7
National issuers							
International debt securities	477.3	11.0	481.4	52.5	-2.3	491.4	112.0
Banks	232.9	4.0	232.8	28.3	-1.6	236.9	54.9
By currency							
US dollar	67.6	2.4	70.0	7.4	2.3	72.3	10.7
Euro	116.5	2.5	115.7	13.0	-1.7	119.3	30.7
Other currencies	48.7	-0.9	47.0	7.9	-2.2	45.3	13.6
By original maturity							
Short-term	27.4	-3.7	23.2	12.1	-3.7	19.6	19.6
Long-term	205.4	7.7	209.6	16.2	2.1	217.3	35.3
By interest rate type							
Fixed	191.9	2.4	190.9	24.2	1.5	197.5	45.3
Other	40.9	1.6	41.8	4.1	-3.1	39.4	9.7
Other financial corporations	120.3	1.9	121.2	13.8	6.5	131.0	32.9
By currency							
US dollar	46.2	2.2	48.3	9.1	5.1	53.4	16.1
Euro	25.6	2.9	27.7	2.5	1.6	30.6	3.8
Other currencies	48.6	-3.2	45.2	2.2	-0.2	47.0	13.0
By original maturity							
Short-term	4.4	-0.5	3.9	3.6	0.2	4.1	4.1
Long-term	116.0	2.4	117.3	10.2	6.3	127.0	28.8
By interest rate type							
Fixed	86.1	2.9	88.2	12.8	7.4	97.8	25.3
Other	34.2	-1.0	33.0	1.0	-0.9	33.2	7.6
Non-financial corporations	61.8	0.4	60.9	4.7	0.5	63.6	10.6
By currency							
US dollar	5.8	-0.3	5.6	0.9	0.6	6.1	1.1
Euro	38.2	0.1	37.1	2.8	0.3	39.1	6.0
Other currencies	17.8	0.6	18.2	0.9	-0.4	18.3	3.4
By original maturity							
Short-term	2.6	-1.0	1.5	2.2	1.0	2.6	2.6
Long-term	59.2	1.4	59.4	2.4	-0.6	61.0	8.0
By interest rate type							
Fixed	48.6	1.1	48.5	4.0	0.5	50.7	6.3
Other	13.2	-0.6	12.4	0.7	0.0	12.9	4.2

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
Resident issuers							
Total debt securities	–	...	–	...	...	...	...
Financial corporations	–	...	–	...	...	...	...
Non-financial corporations	–	...	–	...	...	...	...
General government	–	...	–	...	...	...	...
Domestic debt securities	205.8	6.4	202.8	...	...	...	...
Financial corporations	91.9	5.1	95.2	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	91.9	5.1	95.2	...	...	...	...
Non-financial corporations	17.1	0.9	17.7	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	17.1	0.9	17.7	...	...	...	...
General government	96.8	0.4	89.9	...	...	...	...
Short-term	5.6	–	–	...	...	...	...
Long-term	91.2	0.4	89.9	...	...	...	...
International debt securities	57.0	–0.7	55.6	0.6	–1.4	55.6	1.5
Banks	28.5	–0.6	27.7	0.1	–0.1	28.2	0.9
By currency							
Local currency	1.4	–	1.4	–	–0.3	1.2	0.3
US dollar	17.2	0.0	17.2	0.0	0.0	17.2	–
Euro	4.1	–1.4	2.6	–	–	2.7	0.0
Other foreign currencies	5.7	0.8	6.5	0.1	0.1	7.0	0.6
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	28.5	–0.6	27.7	0.1	–0.1	28.2	0.9
By interest rate type							
Fixed	26.3	0.7	26.9	0.1	–0.2	27.4	0.8
Other	2.2	–1.3	0.8	0.0	0.0	0.8	0.1
Other financial corporations	17.7	–0.1	17.4	0.2	–1.1	16.7	0.5
By currency							
Local currency	5.2	0.3	5.4	0.2	–0.2	5.4	0.5
US dollar	5.4	–0.7	4.7	–	–0.9	3.8	–
Euro	6.9	0.4	7.1	–	–	7.4	–
Other foreign currencies	0.2	–	0.2	–	–	0.2	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	17.7	–0.1	17.4	0.2	–1.1	16.7	0.5
By interest rate type							
Fixed	13.2	0.7	13.7	0.2	–1.1	13.0	–
Other	4.5	–0.7	3.7	–	–	3.8	0.5
Non-financial corporations	10.8	0.0	10.5	0.3	–0.2	10.7	0.2
By currency							
Local currency	2.4	0.0	2.4	0.2	–0.2	2.2	0.0
US dollar	2.7	0.0	2.6	0.0	0.0	2.7	0.1
Euro	5.7	0.0	5.5	0.1	0.0	5.8	0.1
Other foreign currencies	–	0.0	–	–	–	0.0	–
By original maturity							
Short-term	0.1	0.0	0.1	0.1	0.0	0.1	0.1
Long-term	10.7	0.0	10.5	0.2	–0.2	10.6	0.0
By interest rate type							
Fixed	9.8	0.0	9.6	0.1	–0.3	9.5	0.2
Other	1.0	0.0	1.0	0.2	0.2	1.2	0.0

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
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	409.2	-3.6	399.6	23.1	-2.5	406.0	72.0
Banks	293.3	-0.9	288.4	20.0	-1.2	293.3	58.9
By currency							
US dollar	127.1	2.8	129.9	6.4	0.0	129.9	10.4
Euro	121.9	-5.6	113.0	10.7	-1.4	116.7	38.6
Other currencies	44.3	1.8	45.5	2.9	0.2	46.6	9.9
By original maturity							
Short-term	29.0	-3.6	24.7	10.6	-1.9	23.5	21.3
Long-term	264.4	2.7	263.7	9.4	0.7	269.8	37.6
By interest rate type							
Fixed	221.0	1.8	220.1	15.6	-0.1	224.4	36.1
Other	72.4	-2.7	68.3	4.4	-1.1	68.9	22.7
Other financial corporations	28.3	-1.9	25.9	0.7	-0.1	26.5	1.5
By currency							
US dollar	8.7	-0.8	8.0	0.5	-0.2	7.8	0.5
Euro	13.9	-1.0	12.5	0.0	0.0	13.0	0.5
Other currencies	5.6	-0.1	5.5	0.2	0.2	5.8	0.6
By original maturity							
Short-term	0.4	0.0	0.4	0.5	0.1	0.5	0.5
Long-term	27.9	-1.9	25.5	0.2	-0.1	26.1	1.1
By interest rate type							
Fixed	16.8	-1.1	15.5	0.7	0.0	15.8	0.5
Other	11.5	-0.8	10.4	-	0.0	10.8	1.0
Non-financial corporations	87.6	-0.9	85.3	2.5	-1.2	86.2	11.6
By currency							
US dollar	30.2	-1.6	28.6	1.3	0.9	29.5	2.5
Euro	44.0	0.1	42.9	0.7	-1.9	42.9	7.5
Other currencies	13.3	0.7	13.8	0.4	-0.2	13.8	1.6
By original maturity							
Short-term	0.5	-0.1	0.4	0.2	-0.2	0.2	0.2
Long-term	87.1	-0.7	84.9	2.3	-1.0	86.0	11.4
By interest rate type							
Fixed	83.2	-1.0	80.8	2.3	-1.4	81.4	11.3
Other	4.4	0.1	4.5	0.2	0.2	4.7	0.3

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	
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Total	Of which: Up to and including one year
						Q1 16	Q1 16
Resident issuers							
Total debt securities	283.0	...	289.4	...	...	...	...
Financial corporations	115.4	...	114.6	...	...	...	...
Non-financial corporations	65.2	...	66.4	...	...	...	...
General government	102.4	...	108.4	...	...	...	...
Domestic debt securities	270.2	4.8	277.0	...	...	...	...
Financial corporations	110.0	-1.7	109.2	...	...	...	...
Short-term	51.9	-5.3	47.0	...	...	...	...
Long-term	58.2	3.6	62.2	...	...	...	...
Non-financial corporations	57.9	1.2	59.5	...	...	...	...
Short-term	3.6	0.3	4.0	...	...	...	...
Long-term	54.3	0.8	55.5	...	...	...	...
General government	102.2	5.3	108.3	...	...	...	...
Short-term	2.8	2.4	5.2	...	...	...	...
Long-term	99.5	2.9	103.1	...	...	...	...
International debt securities	9.4	-0.1	9.4	0.2	-0.1	9.4	0.4
Banks	1.2	-	1.2	-	-0.2	1.0	0.3
By currency							
Local currency	0.1	-	0.1	-	-	0.1	-
US dollar	1.0	-	1.0	-	-0.2	0.9	0.3
Euro	-	-	-	-	-	-	-
Other foreign currencies	0.1	-	0.1	-	-	0.1	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	1.2	-	1.2	-	-0.2	1.0	0.3
By interest rate type							
Fixed	0.8	-	0.8	-	-0.2	0.7	0.2
Other	0.4	-	0.4	-	-	0.4	0.1
Other financial corporations	1.7	-	1.7	-	-	1.8	-
By currency							
Local currency	1.7	-	1.7	-	-	1.7	-
US dollar	0.0	-	0.0	-	-	0.0	-
Euro	-	-	-	-	-	-	-
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	1.7	-	1.7	-	-	1.8	-
By interest rate type							
Fixed	1.7	-	1.7	-	-	1.7	-
Other	0.1	-	0.1	-	-	0.1	-
Non-financial corporations	6.4	0.0	6.4	-	-	6.4	-
By currency							
Local currency	0.3	-	0.3	-	-	0.3	-
US dollar	5.8	-	5.8	-	-	5.8	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.3	0.0	0.3	-	-	0.3	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.4	0.0	6.4	-	-	6.4	-
By interest rate type							
Fixed	5.9	-	5.8	-	-	5.9	-
Other	0.6	0.0	0.6	-	-	0.6	-

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	0.2	-0.1	0.1	0.2	0.1	0.2	0.2
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	0.2	-0.1	0.1	0.2	0.1	0.2	0.2
Euro	-	-	-	-	-	-	-
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	0.2	-0.1	0.1	0.2	0.1	0.2	0.2
Long-term	-	-	-	-	-	-	-
By interest rate type							
Fixed	0.2	-0.1	0.1	0.2	0.1	0.2	0.2
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	19.8	-0.5	19.4	0.2	-0.1	19.3	0.8
Banks	9.1	-0.4	8.7	-	-0.2	8.5	0.7
By currency							
US dollar	8.7	-0.4	8.3	-	-0.2	8.1	0.7
Euro	-	-	-	-	-	-	-
Other currencies	0.4	-	0.4	-	-	0.4	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	9.1	-0.4	8.7	-	-0.2	8.5	0.7
By interest rate type							
Fixed	8.7	-0.4	8.3	-	-0.2	8.2	0.6
Other	0.4	-	0.4	-	-	0.4	0.1
Other financial corporations	2.3	-	2.3	-	-	2.3	-
By currency							
US dollar	0.6	-	0.6	-	-	0.6	-
Euro	-	-	-	-	-	-	-
Other currencies	1.7	-	1.7	-	-	1.7	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	2.3	-	2.3	-	-	2.3	-
By interest rate type							
Fixed	2.3	-	2.3	-	-	2.3	-
Other	0.0	-	0.0	-	-	0.0	-
Non-financial corporations	8.3	0.0	8.3	-	-	8.3	-
By currency							
US dollar	7.0	-	7.0	-	-	7.0	-
Euro	...	...	...	...	...	...	...
Other currencies	1.3	0.0	1.2	-	-	1.3	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	8.3	0.0	8.3	-	-	8.3	-
By interest rate type							
Fixed	7.7	-	7.7	-	-	7.7	-
Other	0.6	0.0	0.6	-	-	0.6	-

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	
						Total	Of which: Up to and including one year
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
Resident issuers							
Total debt securities	255.5	...	263.6	...	...	...	...
Financial corporations	46.2	...	46.4	...	...	...	...
Non-financial corporations	7.8	...	8.5	...	...	...	...
General government	201.5	...	208.6	...	...	...	...
Domestic debt securities	159.0	1.2	167.6	...	...	...	...
Financial corporations	12.6	0.4	13.6	...	...	...	...
Short-term	8.6	0.5	9.4	...	...	...	...
Long-term	4.1	-0.1	4.2	...	...	...	...
Non-financial corporations	2.5	0.2	2.8	...	...	...	...
Short-term	0.1	0.0	0.1	...	...	...	...
Long-term	2.4	0.2	2.7	...	...	...	...
General government	143.9	0.7	151.2	...	...	...	...
Short-term	1.5	-1.3	0.3	...	...	...	...
Long-term	142.4	1.9	151.0	...	...	...	...
International debt securities	112.2	-1.0	110.8	5.0	2.2	113.9	7.5
Banks	41.9	-1.3	40.5	2.6	0.6	41.2	3.2
By currency							
Local currency	0.6	-	0.6	-	-	0.6	-
US dollar	37.5	-1.3	36.2	2.4	0.9	37.1	2.7
Euro	3.4	-0.1	3.3	0.1	-0.2	3.2	0.4
Other foreign currencies	0.4	0.0	0.4	-	0.0	0.4	0.1
By original maturity							
Short-term	2.8	-0.9	1.9	0.3	-1.1	0.8	0.8
Long-term	39.1	-0.5	38.6	2.3	1.7	40.5	2.5
By interest rate type							
Fixed	39.7	-1.5	38.1	2.6	0.6	38.9	2.7
Other	2.2	0.1	2.4	0.0	0.0	2.4	0.5
Other financial corporations	1.3	0.0	1.4	0.0	0.0	1.5	0.2
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	0.5	-	0.5	-	-	0.5	-
Euro	0.7	0.0	0.7	0.0	0.0	0.7	0.2
Other foreign currencies	0.2	-	0.2	-	-	0.2	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	1.3	0.0	1.4	0.0	0.0	1.5	0.2
By interest rate type							
Fixed	1.0	0.0	1.0	0.0	0.0	1.1	0.1
Other	0.3	-	0.3	-	-	0.3	0.1
Non-financial corporations	6.8	0.3	7.1	0.9	0.9	8.0	-
By currency							
Local currency	-	-	-	0.1	0.1	0.1	-
US dollar	6.4	0.3	6.8	0.8	0.8	7.6	-
Euro	0.4	-	0.4	-	-	0.4	-
Other foreign currencies	-	-	-	0.0	0.0	0.0	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.8	0.3	7.1	0.9	0.9	8.0	-
By interest rate type							
Fixed	6.6	0.3	6.9	0.9	0.9	7.8	-
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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	62.1	-	61.8	1.5	0.7	63.1	4.0
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	49.3	-	49.3	1.5	1.5	50.8	2.3
Euro	8.7	-	8.4	-	-0.8	8.0	1.7
Other foreign currencies	4.1	-	4.1	-	-	4.3	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	62.1	-	61.8	1.5	0.7	63.1	4.0
By interest rate type							
Fixed	62.1	-	61.8	1.5	0.7	63.1	4.0
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	107.1	-1.2	105.5	4.5	1.7	108.1	7.5
Banks	36.8	-1.6	35.1	1.6	-0.3	35.0	1.8
By currency							
US dollar	32.9	-1.5	31.4	1.5	0.0	31.4	1.3
Euro	2.9	-0.1	2.7	0.1	-0.3	2.6	0.4
Other currencies	1.0	0.0	1.0	-	0.0	1.0	0.1
By original maturity							
Short-term	2.8	-0.9	1.9	0.2	-1.2	0.7	0.7
Long-term	34.0	-0.7	33.2	1.4	0.9	34.2	1.1
By interest rate type							
Fixed	34.0	-1.7	32.2	1.6	-0.3	32.0	1.3
Other	2.8	0.1	2.9	0.0	0.0	2.9	0.6
Other financial corporations	3.2	-	3.2	0.5	0.5	3.7	1.6
By currency							
US dollar	2.9	-	2.9	0.5	0.5	3.4	1.6
Euro	0.3	-	0.3	-	-	0.3	0.1
Other currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	3.2	-	3.2	0.5	0.5	3.7	1.6
By interest rate type							
Fixed	1.8	-	1.8	0.5	0.5	2.3	0.5
Other	1.5	-	1.5	-	-	1.5	1.1
Non-financial corporations	5.0	0.3	5.3	0.9	0.9	6.2	-
By currency							
US dollar	4.6	0.3	5.0	0.8	0.8	5.8	-
Euro	0.4	-	0.4	-	-	0.4	-
Other currencies	-	-	-	0.1	0.1	0.1	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	5.0	0.3	5.3	0.9	0.9	6.2	-
By interest rate type							
Fixed	4.8	0.3	5.1	0.9	0.9	6.0	-
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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
Resident issuers							
Total debt securities	5,923.1	...	5,824.0	...	...	...	...
Financial corporations	2,700.8	...	2,678.6	...	...	...	...
Non-financial corporations	532.8	...	526.4	...	...	...	...
General government	2,684.6	...	2,614.5	...	...	...	...
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	3,140.6	-33.4	3,050.8	221.0	23.2	3,082.8	405.2
Banks	1,396.7	-40.4	1,332.5	156.2	11.9	1,359.1	299.5
By currency							
Local currency	372.4	0.3	363.4	32.6	-0.4	352.3	63.7
US dollar	435.7	-12.5	423.1	65.3	15.6	438.7	84.5
Euro	506.9	-26.0	466.8	53.5	-0.7	487.3	134.1
Other foreign currencies	81.7	-2.2	79.2	4.8	-2.6	80.7	17.3
By original maturity							
Short-term	161.1	-8.4	149.5	91.9	2.7	154.2	151.7
Long-term	1,235.6	-32.0	1,183.0	64.4	9.3	1,205.0	147.8
By interest rate type							
Fixed	985.8	-20.8	949.0	135.2	18.5	981.6	224.4
Other	410.9	-19.6	383.5	21.1	-6.6	377.5	75.1
Other financial corporations	1,346.8	-6.5	1,315.0	41.3	3.0	1,313.9	62.2
By currency							
Local currency	647.6	4.6	635.8	10.7	3.3	620.4	14.1
US dollar	368.4	-8.7	359.6	18.1	1.2	360.9	25.0
Euro	311.0	-1.6	300.6	11.7	-1.5	312.8	18.1
Other foreign currencies	19.9	-0.7	19.0	0.9	-	19.9	5.0
By original maturity							
Short-term	22.8	-0.8	21.8	20.8	2.1	24.2	24.0
Long-term	1,324.0	-5.7	1,293.2	20.6	0.9	1,289.7	38.2
By interest rate type							
Fixed	621.8	5.1	615.9	31.8	1.5	616.3	46.9
Other	725.0	-11.6	699.1	9.5	1.5	697.7	15.3
Non-financial corporations	375.0	13.5	381.7	23.4	8.2	388.7	43.4
By currency							
Local currency	185.6	-2.6	178.3	5.3	0.7	173.8	9.8
US dollar	111.9	9.9	121.9	1.7	-1.7	120.2	14.0
Euro	71.5	6.2	75.6	15.9	8.8	88.1	18.5
Other foreign currencies	6.0	0.0	5.9	0.6	0.4	6.7	1.1
By original maturity							
Short-term	12.6	4.5	16.8	6.2	-0.9	16.5	16.3
Long-term	362.4	9.0	364.9	17.3	9.1	372.3	27.1
By interest rate type							
Fixed	340.7	11.8	346.5	19.1	6.2	351.9	39.9
Other	34.2	1.7	35.2	4.3	2.0	36.9	3.6

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	22.1	-	21.6	-	-	21.0	-
By currency							
Local currency	21.6	-	21.1	-	-	20.4	-
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	22.1	-	21.6	-	-	21.0	-
By interest rate type							
Fixed	22.1	-	21.6	-	-	21.0	-
Other	-	-	-	-	-	-	-
National issuers							
International debt securities	2,576.5	-22.8	2,507.5	113.7	23.4	2,533.0	221.7
Banks	1,222.7	-30.5	1,171.4	65.9	7.5	1,180.7	120.7
By currency							
US dollar	383.4	-10.1	373.3	25.7	9.1	382.4	33.2
Euro	308.4	-9.6	290.2	24.1	4.2	307.7	47.8
Other currencies	530.8	-10.9	507.8	16.0	-5.7	490.6	39.7
By original maturity							
Short-term	37.7	-4.4	32.5	16.7	-1.4	31.5	31.4
Long-term	1,185.0	-26.1	1,138.8	49.2	8.9	1,149.3	89.3
By interest rate type							
Fixed	617.6	-13.1	595.0	46.5	8.5	609.7	80.8
Other	605.0	-17.4	576.4	19.4	-1.0	571.0	39.9
Other financial corporations	629.9	-3.3	614.3	17.8	4.7	620.5	43.5
By currency							
US dollar	160.0	-2.2	157.7	6.1	3.4	161.2	15.4
Euro	196.8	-3.8	187.5	3.9	-3.7	192.3	17.7
Other currencies	273.2	2.7	269.1	7.7	4.9	267.1	10.4
By original maturity							
Short-term	5.6	-0.3	5.2	5.2	0.8	6.2	6.1
Long-term	624.3	-3.0	609.1	12.6	3.9	614.3	37.4
By interest rate type							
Fixed	307.1	10.1	311.6	15.5	6.6	317.5	23.7
Other	322.8	-13.4	302.8	2.3	-1.9	303.0	19.7
Non-financial corporations	701.8	11.0	700.2	30.1	11.2	710.7	57.5
By currency							
US dollar	214.3	3.3	217.6	2.0	-2.4	215.2	18.4
Euro	156.3	9.4	161.2	21.6	11.1	180.1	24.8
Other currencies	331.2	-1.7	321.4	6.5	2.6	315.5	14.4
By original maturity							
Short-term	12.4	3.5	15.5	7.4	2.2	18.4	18.2
Long-term	689.4	7.5	684.7	22.6	9.1	692.4	39.3
By interest rate type							
Fixed	636.4	8.2	633.4	25.3	8.5	641.7	52.7
Other	65.5	2.8	66.8	4.7	2.7	69.1	4.8

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
Resident issuers							
Total debt securities	36,607.4	...	36,896.9	...	...	...	...
Financial corporations	15,066.1	...	14,967.3	...	...	...	...
Non-financial corporations	5,489.9	...	5,518.0	...	...	...	...
General government	15,834.2	...	16,193.9	...	...	...	...
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	2,282.8	4.3	2,272.9	102.4	30.1	2,326.5	302.5
Banks	562.9	-6.7	550.7	30.3	9.0	571.2	94.4
By currency							
Local currency	265.0	-2.3	262.7	17.5	7.8	270.5	38.9
US dollar	...	...	...	...	...	...	...
Euro	179.3	-2.4	171.9	7.6	1.7	181.5	35.8
Other foreign currencies	118.6	-2.0	116.0	5.2	-0.6	119.1	19.6
By original maturity							
Short-term	1.4	0.4	1.8	1.3	0.4	2.1	2.1
Long-term	561.5	-7.1	548.9	28.9	8.6	569.0	92.2
By interest rate type							
Fixed	436.1	-1.8	429.9	25.4	13.1	451.2	61.8
Other	126.8	-4.9	120.8	4.8	-4.1	120.0	32.5
Other financial corporations	1,280.9	-3.7	1,273.9	39.7	4.3	1,282.8	166.1
By currency							
Local currency	1,128.5	-2.8	1,125.7	27.6	7.4	1,133.1	138.7
US dollar	...	...	...	...	...	...	...
Euro	89.6	0.1	87.3	9.3	-0.7	90.5	15.2
Other foreign currencies	62.8	-1.0	60.9	2.8	-2.4	59.1	12.2
By original maturity							
Short-term	12.5	-0.5	11.7	8.1	-0.4	11.6	11.5
Long-term	1,268.4	-3.2	1,262.2	31.6	4.7	1,271.2	154.5
By interest rate type							
Fixed	962.0	-3.9	955.6	37.7	6.4	965.3	131.4
Other	319.0	0.2	318.3	2.0	-2.1	317.5	34.7
Non-financial corporations	434.1	14.6	443.5	32.4	17.0	467.9	41.8
By currency							
Local currency	234.3	2.0	236.3	2.5	-0.2	236.1	17.0
US dollar	...	...	...	...	...	...	...
Euro	148.9	8.8	153.5	28.7	16.7	177.6	23.0
Other foreign currencies	50.9	3.9	53.7	1.1	0.6	54.2	1.8
By original maturity							
Short-term	10.4	1.4	11.5	12.8	1.8	13.8	13.8
Long-term	423.7	13.2	432.0	19.6	15.3	454.0	27.9
By interest rate type							
Fixed	304.7	12.2	311.9	27.2	14.2	332.8	31.6
Other	129.4	2.4	131.7	5.2	2.8	135.0	10.1

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
	Q3 15	Q4 15	Q4 15	Q1 16	Q1 16	Q1 16	Q1 16
General government	4.8	0.0	4.8	0.0	-0.2	4.6	0.3
By currency							
Local currency	4.3	0.0	4.4	0.0	-0.2	4.2	0.3
US dollar	...	...	...	...	...	...	...
Euro	0.4	-	0.4	-	-	0.5	-
Other foreign currencies	-	-	0.0	-	-	0.0	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	4.8	0.0	4.8	0.0	-0.2	4.6	0.3
By interest rate type							
Fixed	4.1	0.0	4.1	0.0	-0.2	3.9	0.3
Other	0.7	-	0.7	-	-	0.7	-
National issuers							
International debt securities	3,196.7	13.1	3,188.8	139.3	42.5	3,262.1	379.0
Banks	789.7	-5.5	777.5	43.6	15.1	805.5	118.0
By currency							
US dollar	435.0	0.3	435.2	25.7	14.8	450.0	48.4
Euro	201.5	-2.9	192.9	9.9	1.2	203.1	43.9
Other currencies	153.2	-2.8	149.3	8.1	-1.0	152.4	25.7
By original maturity							
Short-term	11.8	-1.0	10.6	6.1	-0.1	10.7	10.4
Long-term	777.9	-4.5	766.8	37.5	15.2	794.8	107.6
By interest rate type							
Fixed	584.7	-3.0	576.7	35.9	16.0	601.6	75.9
Other	205.0	-2.5	200.8	7.7	-0.9	203.9	42.1
Other financial corporations	1,604.3	0.2	1,598.5	44.8	11.4	1,616.6	168.3
By currency							
US dollar	1,376.6	-3.8	1,372.7	29.9	9.1	1,381.8	140.6
Euro	157.2	4.1	156.9	12.8	4.6	168.8	20.6
Other currencies	70.4	0.0	68.9	2.1	-2.3	65.9	7.2
By original maturity							
Short-term	16.0	0.6	16.3	11.9	0.5	17.1	15.8
Long-term	1,588.3	-0.5	1,582.3	32.9	10.9	1,599.4	152.5
By interest rate type							
Fixed	857.4	-2.4	852.7	36.2	9.4	865.1	124.7
Other	746.9	2.6	745.8	8.6	2.0	751.4	43.6
Non-financial corporations	798.5	18.4	808.3	50.8	16.2	835.8	92.4
By currency							
US dollar	453.7	3.6	457.3	6.7	0.4	457.6	35.3
Euro	232.5	8.9	234.9	39.0	16.5	262.6	40.1
Other currencies	112.2	5.9	116.2	5.2	-0.6	115.6	17.0
By original maturity							
Short-term	19.5	7.8	26.6	22.1	-1.0	26.5	26.5
Long-term	779.0	10.6	781.7	28.7	17.2	809.3	65.9
By interest rate type							
Fixed	599.2	16.4	608.1	42.5	12.4	629.8	70.7
Other	199.3	2.0	200.3	8.3	3.9	206.0	21.7

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

²¹ Prior to 1999, the XTD statistics were compiled from data from the Futures Industry Association (FIA) and selected derivatives exchanges. Since 1999, the main source has been Euromoney TRADEDATA (formerly FOW TRADEDATA), supplemented with data from FIA and The Options Clearing Corporation.

clearing in OTC markets also boosts notional amounts by replacing one contract 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	Dec 2015	Mar 2016	2014	2015	Nov 2015	Dec 2015	Jan 2016	Feb 2016	Mar 2016
Futures										
All markets	25,582	25,054	25,443	5,046	4,565	4,244	4,405	5,331	5,774	5,031
Interest rate	25,348	24,817	25,213	4,933	4,457	4,160	4,294	5,227	5,661	4,914
Short-term	23,739	23,276	23,591	4,291	3,857	3,527	3,754	4,688	4,880	4,291
Long-term	1,609	1,541	1,622	642	599	633	539	539	781	623
Foreign exchange	234	237	230	113	108	84	111	104	113	117
North America	15,705	15,644	15,784	3,226	3,121	2,690	2,966	3,716	4,035	3,449
Interest rate	15,554	15,501	15,653	3,140	3,042	2,629	2,884	3,644	3,956	3,367
Short-term	14,668	14,648	14,767	2,815	2,730	2,270	2,665	3,370	3,478	3,104
Long-term	886	853	886	325	313	359	220	274	478	263
Foreign exchange	151	143	130	86	78	61	82	72	79	82
Europe	7,080	7,038	7,083	1,534	1,160	1,295	1,198	1,352	1,471	1,253
Interest rate	7,077	7,033	7,078	1,531	1,156	1,294	1,193	1,347	1,465	1,248
Short-term	6,571	6,575	6,576	1,284	940	1,088	955	1,152	1,231	979
Long-term	506	459	503	247	216	206	238	195	234	268
Foreign exchange	3	4	4	3	4	1	5	6	6	5
Asia and Pacific	1,775	1,578	1,762	208	212	204	187	198	208	260
Interest rate	1,765	1,562	1,743	202	205	197	180	189	199	251
Short-term	1,551	1,337	1,514	132	134	130	98	119	130	160
Long-term	213	225	229	70	71	67	82	70	69	92
Foreign exchange	11	16	19	6	7	7	7	9	9	8
Other markets	1,021	795	814	79	72	55	54	64	60	69
Interest rate	953	720	738	60	53	40	36	47	41	48
Short-term	949	716	734	60	53	40	36	47	41	48
Long-term	4	4	4	0	0	0	0	0	0	0
Foreign exchange	69	75	76	18	19	15	18	17	19	22
Options										
All markets	32,017	38,392	47,564	1,314	1,279	1,564	1,541	2,373	2,000	1,322
Interest rate	31,874	38,261	47,410	1,302	1,265	1,552	1,528	2,360	1,985	1,308
Short-term	31,155	37,828	46,892	1,211	1,169	1,468	1,448	2,279	1,893	1,222
Long-term	718	433	519	91	96	84	80	81	92	86
Foreign exchange	143	131	153	12	14	12	13	13	15	14
North America	24,688	26,735	35,621	908	1,016	1,044	1,169	1,924	1,502	1,062
Interest rate	24,590	26,669	35,538	900	1,006	1,036	1,161	1,915	1,491	1,053
Short-term	24,112	26,413	35,210	841	949	990	1,114	1,861	1,427	1,004
Long-term	477	256	328	59	57	46	47	54	63	50
Foreign exchange	98	66	83	9	10	8	9	9	11	9
Europe	6,775	11,450	11,636	387	249	512	363	435	484	247
Interest rate	6,772	11,447	11,634	387	249	512	363	435	484	247
Short-term	6,548	11,282	11,454	360	214	477	333	411	461	214
Long-term	224	165	180	27	35	36	30	23	24	33
Foreign exchange	3	3	2	0	0	0	0	0	0	0
Asia and Pacific	18	14	13	6	6	4	4	6	7	6
Interest rate	17	11	11	5	4	3	3	4	5	3
Short-term	0	-	1	0	-	-	-	-	0	-
Long-term	17	11	10	5	4	3	3	4	5	3
Foreign exchange	1	2	2	1	2	1	1	2	2	2
Other markets	537	194	294	13	8	3	4	9	7	8
Interest rate	496	134	227	10	6	1	1	6	5	5
Short-term	495	133	227	10	6	1	1	6	5	5
Long-term	0	0	0	0	0	0	0	-	0	0
Foreign exchange	41	60	66	3	2	2	2	2	2	3

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					
	Dec 2015	Mar 2016		Dec 2015	2014	2015	Dec 2015	Jan 2016	Feb 2016
Interest rate	63,078	72,623	384,025	6,235	5,721	5,822	7,587	7,646	6,222
AUD	1,193	1,354	...	145	147	114	122	135	177
BRL	662	772	...	59	44	23	40	33	39
CAD	519	698	7,353	96	75	78	89	91	81
CHF	187	157	3,749	34	27	25	23	21	21
CNY	9	12	...	1	4	7	8	5	6
DKK	0	0	...	0	0	0	0	0	0
EUR	11,322	11,616	117,849	1,209	835	1,144	1,104	1,286	1,057
GBP	6,696	6,705	38,127	657	531	373	645	632	410
HKD	-	-	...	-	-	-	-	-	-
HUF	-	-	...	-	-	-	-	-	-
INR	1	1	...	0	0	0	0	0	0
JPY	235	224	38,607	46	40	44	46	46	47
KRW	28	34	...	12	13	11	12	12	17
MXN	8	-	...	0	0	-	-	-	-
NOK	14	18	...	0	0	1	0	0	1
NZD	98	122	...	4	5	7	4	5	7
PLN	0	0	...	0	0	-	0	-	0
RUB	-	-	...	-	-	-	-	-	-
SEK	129	114	4,046	9	6	7	4	6	3
SGD	-	-	...	-	-	-	-	-	-
TRY	-	-	...	-	-	-	-	-	-
TWD	-	-	...	-	-	-	-	-	-
USD	41,971	50,791	138,964	3,963	3,993	3,989	5,488	5,374	4,356
ZAR	4	4	...	0	0	0	0	0	0
Other currencies	0	0	35,331	0	0	0	0	0	0
Foreign exchange	368	383	70,446	125	122	124	117	128	131
AUD	11	16	...	9	7	6	8	7	8
BRL	112	127	...	20	20	19	18	19	23
CAD	17	15	3,038	6	6	6	7	6	6
CHF	10	8	3,802	6	3	4	3	4	3
CNY	4	5	...	0	0	1	1	1	0
DKK	-	-	...	-	-	-	-	-	-
EUR	105	104	23,418	41	44	48	33	39	43
GBP	32	39	9,113	12	11	10	9	10	13
HKD	-	-	...	-	-	-	-	-	-
HUF	0	1	...	0	0	0	0	0	0
INR	8	8	...	5	6	6	8	8	8
JPY	33	35	12,519	20	16	16	20	23	17
KRW	7	9	...	2	2	2	3	3	3
MXN	9	3	...	2	2	1	1	2	1
NOK	0	1	...	0	0	0	0	0	0
NZD	2	2	...	1	1	1	1	1	2
PLN	0	0	...	0	0	0	0	0	0
RUB	6	5	...	3	3	4	5	6	5
SEK	0	1	1,265	0	0	0	0	0	0
SGD	0	0	...	0	0	0	0	0	0
TRY	1	2	...	0	0	0	0	0	0
TWD	-	-	...	-	-	-	-	-	-
USD	318	328	61,297	118	114	115	110	119	123
ZAR	3	3	...	0	0	0	0	0	0
Other currencies	57	56	26,440	6	8	7	6	8	7

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	Dec 2015	Mar 2016	2014	2015	Nov 2015	Dec 2015	Jan 2016	Feb 2016	Mar 2016
Futures	25,582	25,054	25,443	5,046	4,565	4,244	4,405	5,331	5,774	5,031
Interest rate	25,348	24,817	25,213	4,933	4,457	4,160	4,294	5,227	5,661	4,914
Short-term	23,739	23,276	23,591	4,291	3,857	3,527	3,754	4,688	4,880	4,291
AUD	1,287	1,084	1,234	117	123	119	85	102	112	143
BRL	682	529	545	49	38	25	22	34	27	34
CAD	536	443	598	89	68	51	72	83	78	75
CHF	268	186	157	33	27	23	25	23	21	21
EUR	3,569	3,716	3,974	751	475	626	612	600	697	652
GBP	2,368	2,406	2,215	485	428	427	305	520	505	300
JPY	202	145	150	11	7	8	7	13	13	10
KRW	–	–	–	–	–	–	–	–	–	–
MXN	17	8	–	0	0	–	–	–	–	–
NOK	16	14	18	0	0	0	1	0	0	1
NZD	58	98	122	4	5	3	7	4	5	7
SEK	130	120	111	6	4	4	6	4	5	3
USD	14,604	14,525	14,466	2,745	2,682	2,240	2,614	3,305	3,417	3,046
ZAR	0	0	–	0	0	–	–	–	0	–
Other currencies	1	0	0	0	0	0	0	0	0	0
Long-term	1,609	1,541	1,622	642	599	633	539	539	781	623
AUD	103	106	116	27	24	20	28	20	23	34
BRL	–	–	–	–	–	–	–	–	–	–
CAD	35	31	34	6	6	7	4	5	9	5
CHF	1	0	0	0	0	0	0	0	0	0
EUR	419	389	432	215	186	170	216	168	197	246
GBP	64	60	66	29	28	34	20	26	37	22
JPY	82	81	66	31	30	23	35	30	29	35
KRW	24	28	34	12	13	11	11	12	12	17
MXN	0	0	–	0	0	–	–	–	–	–
NOK	–	–	–	–	–	–	–	–	–	–
NZD	0	0	–	0	0	–	0	–	–	0
SEK	22	9	4	3	2	2	1	0	1	0
USD	850	822	852	320	307	352	216	270	469	258
ZAR	4	4	4	0	0	0	0	0	0	0
Other currencies	4	10	13	1	4	13	7	8	5	6
Foreign exchange	234	237	230	113	108	84	111	104	113	117
AUD	10	7	10	8	7	6	6	8	7	8
BRL	65	59	68	18	18	15	18	16	18	21
CAD	9	12	9	5	5	4	6	6	5	6
CHF	10	8	6	5	3	3	4	3	4	3
EUR	69	65	61	36	38	29	41	28	32	37
GBP	17	24	28	11	10	7	10	9	9	12
JPY	26	23	19	18	15	11	15	18	21	16
KRW	6	7	9	2	2	2	2	3	3	3
MXN	12	9	3	2	2	1	1	1	2	1
NOK	1	0	1	0	0	0	0	0	0	0
NZD	2	2	2	1	1	1	1	1	1	2
SEK	1	0	1	0	0	0	0	0	0	0
USD	223	226	217	111	106	83	109	102	111	114
ZAR	3	1	1	0	0	0	0	0	0	0
Other currencies	15	29	26	7	9	6	10	12	13	11

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	Dec 2015	Mar 2016	2014	2015	Nov 2015	Dec 2015	Jan 2016	Feb 2016	Mar 2016
Options	32,017	38,392	47,564	1,314	1,279	1,564	1,541	2,373	2,000	1,322
Interest rate	31,874	38,261	47,410	1,302	1,265	1,552	1,528	2,360	1,985	1,308
Short-term	31,155	37,828	46,892	1,211	1,169	1,468	1,448	2,279	1,893	1,222
AUD	–	–	1	–	–	–	–	–	0	–
BRL	495	133	227	10	6	1	1	6	5	5
CAD	57	45	65	1	2	1	1	1	3	1
CHF	–	–	–	–	–	–	–	–	–	–
EUR	3,658	7,051	7,030	216	139	374	286	313	370	126
GBP	2,890	4,231	4,424	143	75	102	47	99	91	88
JPY	0	–	–	0	–	–	–	–	–	–
KRW	–	–	–	–	–	–	–	–	–	–
MXN	–	–	–	–	–	–	–	–	–	–
NOK	–	–	–	–	–	–	–	–	–	–
NZD	–	–	–	–	–	–	–	–	–	–
SEK	–	–	–	–	0	–	0	–	0	–
USD	24,056	26,368	35,145	840	947	989	1,113	1,860	1,424	1,002
ZAR	–	–	–	–	–	–	–	–	–	–
Other currencies	0	0	–	0	0	0	0	0	–	0
Long-term	718	433	519	91	96	84	80	81	92	86
AUD	0	2	2	1	0	0	0	0	1	1
BRL	–	–	–	–	–	–	–	–	–	–
CAD	0	0	0	0	0	0	–	–	0	–
CHF	–	–	–	–	–	–	–	–	–	–
EUR	224	165	180	27	35	36	30	23	24	33
GBP	–	–	–	–	–	–	–	–	–	–
JPY	17	9	8	4	4	2	2	3	4	3
KRW	–	–	–	–	–	–	–	–	–	–
MXN	–	–	–	–	–	–	–	–	–	–
NOK	–	–	–	–	–	–	–	–	–	–
NZD	–	–	–	–	–	–	–	–	–	–
SEK	–	–	–	–	–	–	–	–	–	–
USD	477	256	328	59	57	46	47	54	63	50
ZAR	0	0	0	0	0	0	0	–	0	0
Other currencies	0	0	0	–	–	0	–	–	0	0
Foreign exchange	143	131	153	12	14	12	13	13	15	14
AUD	6	4	6	1	0	0	0	1	0	0
BRL	32	53	59	2	2	1	1	2	1	2
CAD	5	4	6	0	0	0	1	1	1	0
CHF	3	2	1	0	0	0	0	0	0	0
EUR	56	40	43	5	7	6	6	5	7	6
GBP	10	8	11	1	1	1	1	1	1	1
JPY	20	10	16	1	1	1	1	2	2	1
KRW	–	–	–	–	–	–	–	–	–	–
MXN	0	0	0	0	0	0	0	0	0	0
NOK	–	–	–	–	–	–	–	–	–	–
NZD	0	–	–	–	–	–	–	–	–	–
SEK	–	–	–	–	–	–	–	–	–	–
USD	89	92	111	7	7	6	6	9	8	9
ZAR	2	2	2	0	0	0	0	0	0	0
Other currencies	64	48	51	6	9	8	8	8	10	8

Global OTC derivatives market

In billions of US dollars

Table D5

	Notional amounts outstanding				Gross market value			
	H1 2014	H2 2014	H1 2015	H2 2015	H1 2014	H2 2014	H1 2015	H2 2015
All contracts	691,640	628,251	551,702	492,911	17,438	20,848	15,493	14,499
Foreign exchange contracts	74,782	75,043	73,607	70,446	1,724	2,936	2,539	2,579
By instrument								
Outright forwards and fx swaps	35,190	36,596	36,699	36,331	572	1,202	932	947
Currency swaps	26,141	24,042	23,566	22,750	939	1,348	1,283	1,345
Options	13,451	14,405	13,342	11,365	213	386	324	287
By counterparty								
Reporting dealers	31,971	31,894	30,687	29,930	709	1,315	1,025	1,029
Other financial institutions	33,700	33,921	32,927	31,188	693	1,160	998	1,016
Non-financial customers	9,111	9,228	9,994	9,328	321	461	516	534
By maturity								
Up to one year	55,115	56,193	56,082	54,043	...	...	...	...
Between one and five years	13,912	13,469	12,256	11,360	...	...	...	...
Over five years	5,756	5,382	5,269	5,043	...	...	...	...
By currency								
USD	65,135	67,181	63,981	61,297	1,399	2,652	2,192	2,449
EUR	26,450	24,734	26,508	23,418	602	963	978	867
JPY	13,179	14,235	13,492	12,519	352	785	493	388
GBP	9,184	8,405	9,022	9,113	243	240	311	289
CHF	3,945	4,170	3,877	3,802	110	138	143	127
CAD	3,252	3,143	3,582	3,038	85	103	126	183
SEK	1,334	1,117	1,227	1,265	24	41	29	29
Other currencies	27,087	27,101	25,525	26,440	632	950	806	827
Interest rate contracts	563,290	505,431	434,492	384,025	13,461	15,586	11,062	10,148
By instrument								
FRAs	92,575	80,818	74,633	58,326	126	145	143	114
Swaps	421,273	381,129	319,807	288,634	12,042	13,925	9,796	8,993
Options	49,442	43,484	40,053	37,065	1,292	1,516	1,124	1,042
By counterparty								
Reporting dealers	84,520	69,907	60,976	54,115	3,719	3,978	3,101	3,063
Other financial institutions	463,021	421,384	359,748	315,166	8,871	10,678	7,177	6,310
Non-financial customers	15,749	14,140	13,768	14,744	871	930	784	775
By maturity								
Up to one year	228,898	200,882	180,434	153,582	...	...	...	...
Between one and five years	208,309	184,566	151,761	135,326	...	...	...	...
Over five years	126,083	119,984	102,297	95,117	...	...	...	...
By currency								
USD	160,805	172,554	159,811	138,964	3,246	3,601	2,751	2,439
EUR	221,855	167,342	125,962	117,849	7,362	8,171	5,262	4,747
JPY	51,706	46,128	44,041	38,607	759	798	585	645
GBP	60,823	57,012	46,563	38,127	1,079	1,828	1,391	1,386
CHF	5,343	4,783	3,994	3,749	113	128	131	95
CAD	10,471	10,086	10,532	7,353	126	163	213	162
SEK	6,229	4,831	4,158	4,046	114	115	92	78
Other currencies	46,059	42,697	39,432	35,331	661	782	638	596
Equity-linked contracts	7,084	6,968	7,544	7,141	678	612	606	495
By instrument								
Forwards and swaps	2,505	2,495	2,801	3,321	199	177	168	147
Options	4,579	4,473	4,743	3,820	479	435	438	348
By counterparty								
Reporting dealers	2,444	2,364	2,529	3,060	228	200	212	168
Other financial institutions	3,939	3,909	4,279	3,498	346	288	268	244
Non-financial customers	702	696	736	583	105	124	126	83
By maturity								
Up to one year	4,116	4,491	4,957	4,597	...	...	...	...
Between one and five years	2,366	2,038	2,149	2,195	...	...	...	...
Over five years	602	440	438	349	...	...	...	...
By market								
US equities	2,522	2,904	3,239	2,763	302	289	258	212
European equities	2,900	2,428	2,692	2,839	229	179	192	145
Japanese equities	501	510	416	296	56	49	51	32
Other Asian equities	341	351	444	440	23	20	20	19
Latin American equities	178	178	178	150	11	11	11	9
Other equities	643	597	575	654	57	66	74	78

Global OTC derivatives market (continued)

In billions of US dollars

Table D5

	Notional amounts outstanding				Gross market value			
	H1 2014	H2 2014	H1 2015	H2 2015	H1 2014	H2 2014	H1 2015	H2 2015
Commodity contracts	2,206	1,869	1,671	1,320	269	318	237	297
By commodity								
Gold	319	323	247	286	32	34	26	75
Other precious metal	94	66	61	52	7	7	7	6
Other commodities	1,792	1,481	1,363	982	230	277	205	216
By instrument and commodity								
Forwards and swaps	1,474	1,215	1,101	888	...	...	...	...
Gold	191	177	156	177	...	...	...	...
Other precious metal	50	35	37	32	...	...	...	...
Other commodities	1,233	1,003	908	679	...	...	...	...
Total options	732	654	570	432	...	...	...	...
Gold	128	145	92	109	...	...	...	...
Other precious metal	44	31	24	20	...	...	...	...
Other commodities	559	478	454	303	...	...	...	...
Options sold (gross basis)	432	396	350	252	...	...	...	...
Gold	76	88	56	55	...	...	...	...
Other precious metal	28	19	15	13	...	...	...	...
Other commodities	328	289	278	185	...	...	...	...
Options bought (gross basis)	463	404	348	276	...	...	...	...
Gold	81	90	56	78	...	...	...	...
Other precious metal	26	19	14	12	...	...	...	...
Other commodities	356	295	278	186	...	...	...	...
Credit default swaps	19,462	16,399	14,594	12,294	635	593	453	421
By instrument								
Single-name instruments	10,845	9,041	8,205	7,183	368	366	278	284
Multi-name instruments	8,617	7,358	6,389	5,110	266	227	175	137
Index products	7,939	6,747	5,909	4,737	...	...	...	...
By counterparty								
Reporting dealers	9,540	7,717	6,503	5,451	313	289	211	195
Other financial institutions	9,719	8,485	7,885	6,652	313	296	235	219
Central counterparties	5,196	4,790	4,505	4,185	143	144	117	117
Banks and securities firms	2,042	1,348	1,229	854	70	46	36	26
Insurance firms	197	216	179	163	6	7	5	6
SPVs, SPCs and SPEs	270	219	186	170	15	12	10	8
Hedge funds	1,112	814	788	616	45	42	31	35
Other financial customers	901	1,098	999	665	33	44	35	28
Non-financial customers	203	197	206	190	9	8	7	7
By rating category								
Investment grade	12,606	9,741	9,319	7,975	...	...	...	...
Non-investment grade	4,223	3,599	3,252	2,228	...	...	...	...
Non-rated	2,634	3,059	2,024	2,091	...	...	...	...
By maturity								
Up to one year	3,718	3,010	2,426	2,689	...	...	...	...
Between one and five years	14,491	12,367	10,944	8,778	...	...	...	...
Over five years	1,252	1,022	1,224	827	...	...	...	...
By sector								
Sovereigns	2,686	2,467	2,284	2,001	...	...	...	...
Financial firms	5,000	3,962	3,259	2,625	...	...	...	...
Non-financial firms	6,539	5,624	5,275	4,290	...	...	...	...
Securitised products	480	227	213	225	...	...	...	...
Multiple sectors	4,756	4,117	3,564	3,152	...	...	...	...
By location of counterparty								
Home country	3,734	3,423	3,510	2,894	...	...	...	...
Abroad	15,728	12,976	11,085	9,400	...	...	...	...
United States	4,014	3,412	3,159	2,575	...	...	...	...
European developed	10,173	8,205	6,782	5,718	...	...	...	...
Japan	151	117	116	137	...	...	...	...
Other Asian countries	148	127	100	102	...	...	...	...
Latin America	785	686	607	460	...	...	...	...
All other countries	458	430	320	407	...	...	...	...
Unallocated	24,815	22,541	19,794	17,685	671	802	596	558
Gross credit exposure	...	...	...	...	2,826	3,355	2,870	2,853

OTC, foreign exchange derivatives

In billions of US dollars

Table D6

	Total	USD	EUR	JPY	GBP	CHF	CAD	SEK	Other currencies
	H2 2015	H2 2015	H2 2015	H2 2015	H2 2015	H2 2015	H2 2015	H2 2015	H2 2015
Notional amounts outstanding									
Total foreign exchange contracts	70,446	61,297	23,418	12,519	9,113	3,802	3,038	1,265	26,440
Outright forwards and forex swaps	36,331	31,143	11,491	5,535	4,776	2,166	1,731	816	15,004
Reporting dealers	12,430	11,456	3,555	2,291	1,310	626	524	182	4,917
Other financial institutions	18,529	15,822	5,425	2,530	2,561	1,324	817	404	8,176
Non-financial customers	5,372	3,865	2,511	714	905	216	390	230	1,912
Total including gold	36,509	...	...	...	...	...	...	...	...
Currency swaps	22,750	20,075	8,227	4,729	3,540	1,100	949	324	6,557
Reporting dealers	12,303	11,359	4,025	3,007	1,743	602	464	130	3,276
Other financial institutions	7,778	6,655	2,824	1,366	1,228	366	322	139	2,654
Non-financial customers	2,670	2,061	1,377	356	569	131	163	55	627
Total options	11,365	10,079	3,700	2,255	798	536	359	125	4,879
Reporting dealers	5,197	4,577	1,760	1,313	346	321	163	38	1,875
Other financial institutions	4,881	4,339	1,485	759	311	180	150	65	2,474
Non-financial customers	1,287	1,163	455	184	141	35	46	21	531
Total including gold	11,474	...	...	...	...	...	...	...	...
Options sold (gross basis)	8,289	7,232	2,734	1,808	584	434	266	78	3,443
Reporting dealers	5,173	4,492	1,767	1,308	348	322	165	37	1,906
Other financial institutions	2,477	2,156	734	412	165	94	79	30	1,283
Non-financial customers	640	583	233	88	71	18	22	11	254
Total including gold	8,344	...	...	...	...	...	...	...	...
Options bought (gross basis)	8,273	7,425	2,727	1,760	560	423	255	85	3,311
Reporting dealers	5,221	4,662	1,754	1,318	344	320	160	40	1,843
Other financial institutions	2,404	2,182	751	347	146	86	71	35	1,191
Non-financial customers	647	580	222	96	70	17	24	10	276
Total including gold	8,351	...	...	...	...	...	...	...	...
Total contracts including gold	70,732	...	...	...	...	...	...	...	...
Gross market values									
Total foreign exchange contracts	2,579	2,449	867	388	289	127	183	29	827
Outright forwards and forex swaps	947	1,036	301	127	112	38	73	12	196
Reporting dealers	327	489	88	59	29	13	21	3	-49
Other financial institutions	424	397	112	46	56	20	28	5	184
Non-financial customers	196	149	101	22	26	5	23	4	62
Total including gold	...	...	...	...	...	...	...	...	...
Currency swaps	1,345	1,164	479	171	164	70	98	16	527
Reporting dealers	552	506	157	82	58	25	37	4	235
Other financial institutions	491	418	178	55	58	29	29	8	207
Non-financial customers	302	241	145	34	48	16	31	4	86
Total options	287	249	87	89	12	19	13	1	103
Reporting dealers	150	135	38	62	4	13	4	0	44
Other financial institutions	101	86	34	19	5	4	3	0	50
Non-financial customers	36	28	15	8	3	1	6	0	9
Total including gold	...	...	...	...	...	...	...	...	...
Options sold (gross basis)	217	186	65	78	9	14	8	1	73
Reporting dealers	147	126	40	63	5	11	4	1	44
Other financial institutions	53	46	18	10	2	2	2	0	25
Non-financial customers	17	14	7	5	2	1	2	0	4
Total including gold	...	...	...	...	...	...	...	...	...
Options bought (gross basis)	217	190	61	74	8	16	9	1	74
Reporting dealers	150	135	38	62	4	13	4	0	44
Other financial institutions	48	41	16	9	2	2	1	0	24
Non-financial customers	19	14	8	3	2	1	4	0	6
Total including gold	...	...	...	...	...	...	...	...	...
Total FX contracts including gold	2,655	...	...	...	...	...	...	...	...
Herfindahl indices¹									
Outright forwards, forex swaps and currency swaps	451	463	449	490	469	646	600	750	...
Between reporters	457	468	489	518	492	594	662	631	...
With non-reporters	477	491	441	498	477	804	634	942	...
Total options	721	712	726	681	857	924	990	957	...
Between reporters	706	699	759	671	840	938	883	1,026	...
With non-reporters	791	779	715	752	950	1,056	1,330	1,040	...

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 2015	H2 2015	H2 2015	H2 2015	H2 2015	H2 2015	H2 2015	H2 2015	H2 2015
Notional amounts outstanding									
Total interest rate contracts	384,025	138,964	117,849	38,607	38,127	3,749	7,353	4,046	35,331
FRAs	58,326	27,754	18,464	9	6,754	896	15	1,344	3,091
Reporting dealers	2,379	722	436	2	164	15	3	220	817
Other financial institutions	54,255	25,884	17,716	5	6,470	880	5	1,099	2,195
Non-financial customers	1,692	1,148	313	1	120	1	6	25	79
Swaps	288,634	96,455	84,180	36,103	27,834	2,811	7,299	2,643	31,310
Reporting dealers	30,161	8,668	8,127	3,352	2,280	192	414	262	6,866
Other financial institutions	247,542	83,884	72,220	31,715	24,916	2,563	6,488	2,243	23,514
Non-financial customers	10,931	3,903	3,833	1,035	638	56	397	139	930
Total options	37,065	14,755	15,205	2,495	3,539	42	39	59	930
Reporting dealers	21,576	7,212	10,410	1,638	1,906	21	8	24	355
Other financial institutions	13,369	6,406	4,077	771	1,530	17	22	23	523
Non-financial customers	2,120	1,137	717	86	104	4	9	11	52
Options sold (gross basis)	29,700	11,258	12,876	2,085	2,584	33	28	39	796
Reporting dealers	21,543	7,159	10,514	1,618	1,779	20	7	14	432
Other financial institutions	6,872	3,317	2,022	422	742	11	14	17	326
Non-financial customers	1,285	782	340	45	64	1	6	9	38
Options bought (gross basis)	28,940	10,710	12,739	2,048	2,861	31	19	44	489
Reporting dealers	21,608	7,266	10,307	1,658	2,033	22	9	35	279
Other financial institutions	6,497	3,089	2,055	349	788	6	7	6	196
Non-financial customers	835	355	377	41	40	2	3	2	15
Gross market values									
Total interest rate contracts	10,148	2,439	4,747	645	1,386	95	162	78	596
FRAs	114	100	6	0	2	0	0	1	3
Reporting dealers	18	16	0	0	0	0	0	1	1
Other financial institutions	84	74	5	0	2	0	0	1	2
Non-financial customers	11	10	1	–	0	–	0	0	0
Currency swaps	8,993	2,091	4,118	605	1,269	90	161	76	582
Reporting dealers	2,277	625	960	149	307	19	25	14	179
Other financial institutions	5,998	1,318	2,781	432	874	66	117	54	356
Non-financial customers	718	149	376	23	89	6	19	8	47
Total options	1,042	248	623	40	115	5	1	1	10
Reporting dealers	768	177	478	32	75	2	0	0	5
Other financial institutions	228	60	122	8	33	2	0	0	4
Non-financial customers	46	11	24	1	7	0	0	0	2
Options sold (gross basis)	899	214	547	37	87	4	0	0	8
Reporting dealers	763	176	477	32	70	2	0	0	5
Other financial institutions	120	33	63	5	16	2	0	0	2
Non-financial customers	16	6	7	0	2	0	0	0	1
Options bought (gross basis)	906	209	553	35	98	3	0	1	7
Reporting dealers	768	177	478	32	75	2	0	0	5
Other financial institutions	109	27	58	3	17	0	0	0	2
Non-financial customers	30	6	17	0	6	0	0	0	1
Herfindahl indices									
FRAs	603	742	669	2,123	1,141	1,568	2,328	875	...
Between reporters	1,142	2,190	4,658	7,501	3,391	3,752	4,719	912	...
With non-reporters	607	722	663	1,638	1,155	1,600	2,372	896	...
Swaps	461	590	454	599	761	1,517	1,015	1,134	...
Between reporters	434	587	424	505	696	961	1,056	1,349	...
With non-reporters	478	604	484	637	788	1,637	1,019	1,173	...
Total options	652	767	647	779	1,062	909	1,878	2,568	...
Between reporters	656	766	671	759	989	875	2,088	3,303	...
With non-reporters	747	911	745	1,130	1,464	1,251	2,346	4,071	...

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 2015	H2 2015	H2 2015	H2 2015	H2 2015	H2 2015	H2 2015
Notional amounts outstanding							
Total equity-linked contracts	7,141	2,763	2,839	296	440	150	654
Forwards and swaps	3,321	904	1,738	109	154	104	312
Reporting dealers	1,322	198	1,048	27	10	4	34
Other financial institutions	1,768	627	631	70	118	97	224
Non-financial customers	231	79	59	12	26	3	54
Total options	3,820	1,858	1,101	188	286	46	342
Reporting dealers	1,738	781	611	92	126	1	127
Other financial institutions	1,730	891	403	89	145	38	164
Non-financial customers	351	187	87	6	15	6	51
Options sold (gross basis)	3,143	1,512	1,001	149	209	27	244
Reporting dealers	1,855	840	678	91	122	1	123
Other financial institutions	1,093	574	267	56	79	23	93
Non-financial customers	196	98	56	2	7	4	29
Options bought (gross basis)	2,415	1,127	711	131	203	20	224
Reporting dealers	1,622	722	544	94	129	2	131
Other financial institutions	637	316	136	33	66	15	71
Non-financial customers	156	89	31	4	8	2	22
Gross market values							
Total equity-linked contracts	495	212	145	32	19	9	78
Forwards and swaps	147	49	59	6	9	7	17
Reporting dealers	27	9	15	1	0	0	1
Other financial institutions	98	34	33	4	7	7	13
Non-financial customers	22	6	11	1	2	0	3
Total options	348	163	87	26	10	2	61
Reporting dealers	141	72	38	17	3	0	11
Other financial institutions	146	56	33	8	4	1	43
Non-financial customers	61	35	16	1	2	1	7
Options sold (gross basis)	266	127	66	23	8	1	41
Reporting dealers	151	76	39	17	5	0	14
Other financial institutions	83	30	22	6	2	1	23
Non-financial customers	33	21	6	0	1	0	5
Options bought (gross basis)	233	112	59	20	7	1	34
Reporting dealers	141	72	38	17	3	0	11
Other financial institutions	64	27	11	3	2	1	21
Non-financial customers	28	14	10	0	1	0	2
Herfindahl indices							
Forwards and swaps	1,724	953	3,472	1,267	1,247	3,925	...
Between reporters	3,872	934	5,525	1,592	2,487	4,821	...
With non-reporters	811	1,105	816	1,385	1,258	4,565	...
Total options	1,200	1,409	1,169	1,113	2,516	3,624	...
Between reporters	1,844	2,524	1,629	1,252	5,103	4,024	...
With non-reporters	770	837	547	1,199	1,564	4,044	...

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 2015	H2 2015	H2 2015	H2 2015
Total foreign exchange contracts	70,446	54,043	11,360	5,043
Outright forwards, forex swaps and currency swaps	59,081	44,553	9,825	4,704
Reporting dealers	24,733	17,522	4,855	2,356
Other financial institutions	26,307	21,369	3,404	1,535
Non-financial customers	8,041	5,662	1,566	813
Total options	11,365	9,490	1,536	339
Reporting dealers	5,197	4,142	819	236
Other financial institutions	4,881	4,297	499	85
Non-financial customers	1,287	1,051	218	18
Options sold (gross basis)	8,289	6,804	1,197	289
Reporting dealers	5,173	4,125	818	229
Other financial institutions	2,477	2,153	271	52
Non-financial customers	640	525	108	7
Options bought (gross basis)	8,273	6,828	1,158	287
Reporting dealers	5,221	4,158	820	243
Other financial institutions	2,404	2,144	228	33
Non-financial customers	647	526	110	11
Total FX contracts including gold	70,732	...	...	...
Total interest rate contracts	384,025	153,582	135,326	95,117
Forwards and swaps	346,960	142,307	118,826	85,827
Reporting dealers	32,539	9,675	13,025	9,839
Other financial institutions	301,797	129,261	100,836	71,700
Non-financial customers	12,623	3,370	4,965	4,288
Total options	37,065	11,276	16,500	9,290
Reporting dealers	21,576	5,985	9,560	6,031
Other financial institutions	13,369	4,704	5,875	2,791
Non-financial customers	2,120	587	1,065	468
Options sold (gross basis)	29,700	8,906	13,208	7,586
Reporting dealers	21,543	5,967	9,628	5,948
Other financial institutions	6,872	2,582	2,885	1,404
Non-financial customers	1,285	356	695	234
Options bought (gross basis)	28,940	8,354	12,852	7,734
Reporting dealers	21,608	6,002	9,492	6,113
Other financial institutions	6,497	2,122	2,989	1,386
Non-financial customers	835	231	370	235
Total equity-linked contracts	7,141	4,597	2,195	349
Forwards and swaps	3,321	2,415	757	149
Reporting dealers	1,322	1,169	126	26
Other financial institutions	1,768	1,078	577	113
Non-financial customers	231	168	53	10
Total options	3,820	2,182	1,439	200
Reporting dealers	1,738	865	810	64
Other financial institutions	1,730	1,133	495	102
Non-financial customers	351	185	134	33
Options sold (gross basis)	3,143	1,661	1,328	154
Reporting dealers	1,855	841	947	67
Other financial institutions	1,093	715	308	70
Non-financial customers	196	105	74	18
Options bought (gross basis)	2,415	1,385	921	109
Reporting dealers	1,622	888	673	60
Other financial institutions	637	417	187	33
Non-financial customers	156	80	60	16

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 2015	H2 2015	H2 2015	H2 2015	H2 2015	H2 2015	H2 2015		H2 2015
Total CDS contracts										
Notional amounts outstanding	12,294	5,451	6,652	4,185	854	163	170	616	665	190
Bought (gross basis)	9,072	5,466	3,496	2,123	490	104	119	268	393	111
Sold (gross basis)	8,673	5,437	3,156	2,062	364	59	51	348	273	79
Gross market values	421	195	219	117	26	6	8	35	28	7
Positive (gross basis)	311	195	113	58	13	4	5	17	16	4
Negative (gross basis)	301	191	106	59	13	1	3	18	12	3
Net market values	113	38	69	21	7	4	5	16	16	5
Positive (gross basis)	79	38	38	10	3	4	3	7	10	3
Negative (gross basis)	69	35	32	11	4	1	2	9	6	2
Single-name instruments										
Notional amounts outstanding	7,183	3,751	3,324	2,038	529	50	73	319	315	108
Bought (gross basis)	5,526	3,755	1,703	1,018	315	35	51	107	177	67
Sold (gross basis)	5,408	3,747	1,620	1,020	214	15	22	212	138	41
Gross market values	284	141	139	77	17	3	5	20	16	5
Positive (gross basis)	216	141	72	38	9	3	3	10	10	3
Negative (gross basis)	207	139	67	39	9	1	2	11	6	2
Multi-name instruments										
Notional amounts outstanding	5,110	1,700	3,329	2,146	325	113	97	297	351	82
Bought (gross basis)	3,546	1,710	1,793	1,104	175	69	67	161	216	43
Sold (gross basis)	3,264	1,690	1,536	1,042	149	44	30	136	135	39
Gross market values	137	54	80	40	9	2	3	15	12	3
Positive (gross basis)	96	54	41	20	4	2	2	7	6	1
Negative (gross basis)	94	52	40	20	5	1	1	7	6	2
Of which: index products										
Notional amounts outstanding	4,737	1,561	3,107	2,144	265	95	56	246	301	69
Bought (gross basis)	3,214	1,561	1,622	1,103	137	54	30	120	179	31
Sold (gross basis)	3,084	1,561	1,485	1,041	128	41	27	126	122	38

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 2015	H2 2015	H2 2015	H2 2015	H2 2015	H2 2015	H2 2015		H2 2015
Total CDS contracts										
Investment grade	7,975	3,452	4,417	2,889	521	101	97	397	411	106
Bought (gross basis)	5,867	3,504	2,303	1,469	314	59	58	166	235	60
Sold (gross basis)	5,559	3,399	2,115	1,420	207	41	40	231	176	46
AAA/AA	1,093	684	393	109	110	19	20	78	56	17
Bought (gross basis)	952	710	234	55	76	13	15	42	32	9
Sold (gross basis)	825	658	158	53	34	6	4	36	24	8
A/BBB	6,881	2,768	4,025	2,781	411	81	77	319	355	89
Bought (gross basis)	4,914	2,794	2,068	1,414	238	47	42	124	203	52
Sold (gross basis)	4,735	2,741	1,956	1,367	173	35	35	195	152	37
Below investment grade	2,228	988	1,214	797	128	20	19	129	120	26
Bought (gross basis)	1,608	982	612	387	67	13	14	58	73	14
Sold (gross basis)	1,609	994	602	410	61	7	5	72	47	12
Non-rated	2,091	1,011	1,021	498	204	43	54	89	134	58
Bought (gross basis)	1,598	979	582	266	109	31	47	44	84	37
Sold (gross basis)	1,505	1,044	439	232	95	11	6	45	50	22
Single-name instruments										
Investment grade	4,774	2,453	2,249	1,386	369	32	53	204	205	72
Bought (gross basis)	3,660	2,467	1,152	689	228	20	38	65	111	40
Sold (gross basis)	3,567	2,438	1,097	697	141	12	15	139	94	31
AAA/AA	802	514	276	92	89	9	9	38	39	12
Bought (gross basis)	670	513	152	45	60	6	7	13	22	6
Sold (gross basis)	645	515	125	47	29	3	3	26	17	6
A/BBB	3,972	1,939	1,973	1,294	280	23	44	165	166	60
Bought (gross basis)	2,989	1,954	1,000	644	169	15	31	53	90	35
Sold (gross basis)	2,922	1,924	972	651	111	9	13	113	77	26
Below investment grade	1,410	736	660	435	75	5	10	77	59	14
Bought (gross basis)	1,076	741	328	214	39	3	6	30	35	7
Sold (gross basis)	1,070	730	333	220	35	2	4	47	24	7
Non-rated	999	563	414	218	85	13	10	38	50	22
Bought (gross basis)	790	547	224	115	47	12	7	11	31	19
Sold (gross basis)	771	579	190	102	38	1	3	26	19	2
Multi-name instruments										
Investment grade	3,200	999	2,168	1,504	152	68	44	194	206	34
Bought (gross basis)	2,207	1,036	1,151	781	86	39	20	101	124	20
Sold (gross basis)	1,992	961	1,017	723	66	29	25	93	82	14
AAA/AA	291	170	116	17	21	10	11	40	17	5
Bought (gross basis)	282	196	83	10	17	7	9	30	10	3
Sold (gross basis)	179	144	33	6	5	3	2	10	7	2
A/BBB	2,909	829	2,052	1,487	131	58	34	154	189	29
Bought (gross basis)	1,925	840	1,068	770	69	32	11	71	114	17
Sold (gross basis)	1,813	817	984	716	61	26	23	82	75	12
Below investment grade	818	253	553	362	54	15	10	52	61	12
Bought (gross basis)	532	241	284	173	28	10	8	28	38	6
Sold (gross basis)	539	264	269	190	26	5	2	24	23	5
Non-rated	1,092	449	607	280	119	30	43	51	84	36
Bought (gross basis)	808	432	358	151	61	20	40	32	53	17
Sold (gross basis)	733	465	249	130	57	10	3	19	31	19

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 2015	H2 2015	H2 2015	H2 2015	H2 2015	H2 2015	H2 2015		H2 2015
Total CDS contracts										
One year or less	2,689	1,542	1,112	676	200	17	38	90	91	35
Bought (gross basis)	2,156	1,549	583	338	108	10	33	42	53	24
Sold (gross basis)	2,075	1,535	529	339	92	6	6	48	38	11
Over one year up to five years	8,778	3,613	5,030	3,259	587	119	114	464	487	134
Bought (gross basis)	6,295	3,613	2,610	1,658	338	71	71	193	279	72
Sold (gross basis)	6,096	3,614	2,420	1,600	249	48	43	271	208	62
Over five years	827	296	510	249	66	27	18	62	87	21
Bought (gross basis)	621	303	304	127	44	23	15	33	61	14
Sold (gross basis)	502	288	207	123	22	5	3	29	26	7
Single-name instruments										
One year or less	1,803	1,042	731	472	141	8	9	46	55	30
Bought (gross basis)	1,437	1,046	370	236	78	4	7	14	32	21
Sold (gross basis)	1,407	1,038	360	236	63	4	2	32	23	9
Over one year up to five years	4,972	2,533	2,373	1,465	346	30	54	254	223	67
Bought (gross basis)	3,768	2,531	1,199	732	209	20	36	83	119	38
Sold (gross basis)	3,737	2,534	1,174	733	137	9	18	171	104	29
Over five years	408	177	221	101	42	12	10	19	36	10
Bought (gross basis)	320	178	134	50	29	10	9	10	26	8
Sold (gross basis)	264	176	87	51	14	2	1	9	10	2
Multi-name instruments										
One year or less	886	500	381	204	60	9	29	44	36	5
Bought (gross basis)	719	504	212	102	30	6	26	28	20	3
Sold (gross basis)	668	497	169	103	29	2	4	15	15	2
Over one year up to five years	3,805	1,081	2,658	1,794	241	89	60	210	264	67
Bought (gross basis)	2,527	1,081	1,411	926	129	51	35	110	160	34
Sold (gross basis)	2,359	1,080	1,246	867	112	38	25	100	104	32
Over five years	419	119	290	148	24	15	8	43	51	10
Bought (gross basis)	301	125	170	76	16	12	6	23	36	6
Sold (gross basis)	237	113	120	72	8	3	1	20	16	5

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 2015	H2 2015	H2 2015	H2 2015	H2 2015	H2 2015	H2 2015		H2 2015
Total CDS contracts										
Sovereigns	2,001	1,204	780	396	179	11	10	83	100	18
Bought (gross basis)	1,620	1,206	402	197	107	6	7	29	57	12
Sold (gross basis)	1,585	1,201	377	200	72	6	3	54	43	6
Financial firms	2,625	1,316	1,274	672	202	29	49	138	184	36
Bought (gross basis)	2,027	1,311	692	354	122	18	21	59	117	24
Sold (gross basis)	1,913	1,320	582	318	80	11	27	79	67	11
Non-financial firms	4,290	1,899	2,328	1,570	264	47	45	210	191	63
Bought (gross basis)	3,114	1,894	1,184	785	152	28	38	77	103	37
Sold (gross basis)	3,076	1,905	1,144	785	112	19	7	132	88	27
Securitised products and multiple sectors	3,377	1,033	2,272	1,546	208	75	66	185	191	73
Bought (gross basis)	2,311	1,055	1,218	787	108	52	52	102	116	38
Sold (gross basis)	2,099	1,011	1,053	760	100	23	13	83	75	35
ABS & MBS	145	63	78	–	12	6	4	44	11	5
Bought (gross basis)	121	64	53	–	5	5	3	31	9	4
Sold (gross basis)	87	62	24	–	7	1	1	13	2	1
Other securitised products	80	34	42	13	8	0	1	6	13	4
Bought (gross basis)	68	35	29	7	4	0	1	5	12	4
Sold (gross basis)	46	33	13	6	4	–	0	2	1	0
Multiple sectors	3,152	936	2,152	1,533	188	68	60	135	167	64
Bought (gross basis)	2,122	956	1,136	779	99	47	48	67	95	30
Sold (gross basis)	1,966	916	1,016	753	89	22	12	68	72	34
Single-name instruments										
Sovereigns	1,941	1,169	756	391	170	11	9	80	94	17
Bought (gross basis)	1,570	1,173	386	194	99	6	6	28	53	11
Sold (gross basis)	1,540	1,164	369	196	71	5	3	53	41	6
Financial firms	1,657	971	651	324	129	12	24	63	98	34
Bought (gross basis)	1,351	972	356	164	83	10	13	22	63	24
Sold (gross basis)	1,277	971	295	160	46	3	11	41	34	11
Non-financial firms	3,585	1,611	1,918	1,323	231	27	39	175	123	57
Bought (gross basis)	2,605	1,611	962	660	133	19	32	57	61	33
Sold (gross basis)	2,592	1,612	956	664	98	7	7	118	62	24
Multi-name instruments										
Sovereigns	60	35	24	5	9	0	1	3	5	1
Bought (gross basis)	50	34	16	2	8	0	1	1	4	1
Sold (gross basis)	44	36	8	3	1	0	–	2	1	0
Financial firms	968	344	623	348	73	17	24	75	86	1
Bought (gross basis)	676	339	336	190	39	8	8	37	53	1
Sold (gross basis)	637	349	287	158	34	9	16	37	33	1
Non-financial firms	705	288	410	247	34	21	6	34	68	6
Bought (gross basis)	509	283	222	125	19	9	6	20	42	4
Sold (gross basis)	484	293	188	121	14	12	0	14	26	2
Securitised products and multiple sectors	3,377	1,033	2,272	1,546	208	75	66	185	191	73
Bought (gross basis)	2,311	1,055	1,218	787	108	52	52	102	116	38
Sold (gross basis)	2,099	1,011	1,053	760	100	23	13	83	75	35
ABS & MBS	145	63	78	–	12	6	4	44	11	5
Bought (gross basis)	121	64	53	–	5	5	3	31	9	4
Sold (gross basis)	87	62	24	–	7	1	1	13	2	1
Other securitised products	80	34	42	13	8	0	1	6	13	4
Bought (gross basis)	68	35	29	7	4	0	1	5	12	4
Sold (gross basis)	46	33	13	6	4	–	0	2	1	0
Multiple Sectors	3,152	936	2,152	1,533	188	68	60	135	167	64
Bought (gross basis)	2,122	956	1,136	779	99	47	48	67	95	30
Sold (gross basis)	1,966	916	1,016	753	89	22	12	68	72	34

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 2015	H2 2015	H2 2015	H2 2015	H2 2015	H2 2015	H2 2015
Total	12,294	2,894	9,400	2,575	5,718	137	102	460	407
Bought (gross basis)	9,072	2,179	6,894	1,792	4,450	121	69	210	250
Sold (gross basis)	8,673	2,101	6,572	1,687	4,281	100	42	251	212
With reporting dealers	5,451	1,386	4,066	904	3,013	84	9	1	55
Bought (gross basis)	5,466	1,379	4,087	905	3,022	93	9	1	56
Sold (gross basis)	5,437	1,393	4,044	903	3,004	75	9	2	53
With non-reporters	6,842	1,508	5,334	1,671	2,705	54	93	458	352
Bought (gross basis)	3,607	800	2,807	887	1,428	29	60	209	194
Sold (gross basis)	3,236	708	2,527	784	1,277	25	33	249	159

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 E1

	Amount outstanding (USD tm)			Annual percentage change		
	Q2 15	Q3 15	Q4 15	Q2 15	Q3 15	Q4 15
International bank credit						
Claims on banks	17.1	16.8	16.0	-2.5	-5.2	-6.7
Claims on non-banks	14.2	14.3	13.9	5.3	3.9	1.4
Total bank credit						
All countries						
Local claims	88.0	89.3	90.8	6.9	7.0	6.2
Cross-border claims	8.5	8.5	8.4	4.4	3.0	-0.4
Advanced economies						
United States						
Local claims	19.0	19.0	19.0	4.6	2.9	0.6
Cross-border claims	2.5	2.5	2.5	0.8	2.4	1.6
Euro area						
Local claims	16.2	16.4	16.6	0.1	-0.1	0.0
Cross-border claims	2.7	2.6	2.6	5.0	3.2	-2.9
Emerging market economies (EMEs)						
Asia-Pacific						
Local claims	25.7	26.2	26.6	10.4	10.2	7.5
Cross-border claims	0.6	0.6	0.6	6.5	1.4	-5.5
Latin America						
Local claims	2.6	2.6	2.6	10.3	10.8	1.2
Cross-border claims	0.3	0.3	0.3	6.7	3.6	1.7
Emerging Europe						
Local claims	0.8	0.8	0.8	3.3	3.2	3.1
Cross-border claims	0.1	0.1	0.1	-8.5	-6.6	-5.0
Global credit						
US dollar credit						
To US residents (non-financial sector)	43.5	43.8	44.7	4.0	3.4	4.4
Of which: government	17.5	17.5	18.1	3.0	1.9	4.5
To non-residents (non-bank sector)	9.8	9.8	9.7	6.6	4.6	3.6
Bank lending	5.3	5.3	5.2	4.5	2.2	1.6
Debt securities	4.5	4.5	4.5	9.3	7.7	5.9
Of which: non-financial sector	2.5	2.5	2.6	8.0	6.4	4.4
Memo: To EMEs (non-bank sector)	3.4	3.3	3.3	5.3	4.0	1.2
Euro credit						
To euro area residents (non-financial sector)	28.6	28.8	28.8	1.7	2.4	1.0
Of which: government	12.1	12.2	12.2	2.0	2.1	0.7
To non-residents (non-bank sector)	2.6	2.6	2.7	8.3	6.7	8.2
Bank lending	1.2	1.2	1.1	2.4	-0.1	1.2
Debt securities	1.4	1.5	1.5	13.7	12.9	14.2
Of which: non-financial sector	1.0	1.0	1.0	14.8	14.8	16.5
Japanese yen credit						
To Japanese residents (non-financial sector)	16.1	16.1	16.1	1.6	1.7	0.9
Of which: government	9.7	9.7	9.7	2.8	2.7	1.4
To non-residents (non-bank sector)	0.5	0.5	0.5	-1.4	-5.4	-7.6
Bank lending	0.3	0.3	0.3	1.6	-3.8	-7.8
Debt securities	0.2	0.2	0.2	-7.2	-8.4	-7.2
Of which: non-financial sector	0.1	0.1	0.1	-12.9	-13.5	-11.0

Sources: IMF, *International Financial Statistics*; Datastream; BIS debt securities statistics; BIS locational banking statistics; BIS calculations.

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	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Argentina	53.0	50.7	53.6	58.5	60.9	60.9	59.1	59.9	62.1	73.8
Australia	200.3	203.3	210.5	219.5	231.6	231.6	237.8	239.1	244.3	243.8
Austria	235.9	234.4	238.6	236.4	241.8	241.8	246.6	241.4	242.8	241.8
Belgium	291.5	303.4	319.2	319.0	336.2	336.2	345.5	338.7	340.1	337.3
Brazil	118.2	122.1	127.8	128.8	134.5	134.5	137.9	139.8	146.3	148.5
Canada	253.3	256.7	266.0	267.0	272.9	272.9	278.3	279.3	283.4	287.6
Chile	117.6	127.7	135.3	143.8	159.0	159.0	158.7	160.7	171.3	171.6
China	186.9	187.2	202.9	220.1	234.5	234.5	239.9	243.9	248.9	254.8
Czech Republic	122.0	128.6	138.0	142.5	141.1	141.1	139.6	137.6	138.4	137.1
Denmark	302.8	311.2	304.9	290.8	291.1	291.1	289.6	281.0	281.6	276.4
Finland	219.1	221.0	230.3	235.1	241.1	241.1	248.4	248.9	247.5	249.0
France	252.4	262.4	275.8	275.4	290.0	290.0	297.2	291.5	291.3	290.2
Germany	198.9	193.8	196.5	192.2	189.1	189.1	191.1	186.6	185.7	184.3
Greece	246.8	230.0	284.8	300.9	301.9	301.9	293.5	291.4	292.5	298.6
Hong Kong SAR	222.8	236.6	237.9	264.1	286.9	286.9	297.0	295.7	290.1	285.6
Hungary	215.9	213.0	207.3	200.5	201.1	201.1	198.8	200.2	196.5	195.4
India	127.0	125.0	126.9	126.9	126.2	126.2	127.4	127.5	127.9	129.1
Indonesia	51.5	53.3	57.5	63.6	64.3	64.3	65.1	66.0	67.8	66.6
Ireland	400.1	423.7	438.6	424.4	407.6	407.6	391.5	373.5	365.3	362.3
Israel	200.6	194.8	191.7	186.7	187.1	187.1	188.5	183.1	183.4	184.0
Italy	244.4	235.4	258.0	263.6	275.5	275.5	283.0	275.8	276.3	275.1
Japan	351.9	369.4	374.1	382.6	391.9	391.9	389.8	387.5	385.9	388.2
Korea	204.8	211.6	217.1	220.5	228.2	228.2	231.3	231.9	234.4	234.8
Luxembourg	418.5	428.1	446.6	442.7	430.4	430.4	430.0	413.1	410.8	409.0
Malaysia	169.5	171.9	175.8	183.5	185.7	185.7	188.0	192.2	193.1	193.2
Mexico	57.0	60.0	60.9	66.6	70.2	70.2	71.3	72.2	75.2	76.7
Netherlands	306.7	312.5	317.0	310.8	317.4	317.4	326.8	319.4	315.4	310.6
New Zealand	207.6	206.3	210.8	207.5	206.2	206.2	208.0	206.6	206.7	208.4
Norway	268.4	247.6	250.0	251.3	253.9	253.9	258.8	262.1	265.0	266.8
Poland	126.4	131.4	130.9	135.0	132.2	132.2	133.4	134.5	135.7	134.3
Portugal	311.5	316.4	354.4	347.7	345.7	345.7	348.3	339.0	339.3	333.6
Russia	62.3	63.1	65.7	73.6	87.3	87.3	85.1	84.3	87.9	92.4
Saudi Arabia	54.7	44.4	41.5	45.8	49.8	49.8	53.5	58.2	62.6	67.6
Singapore	205.0	215.8	230.8	241.4	243.4	243.4	242.2	245.9	247.2	247.4
South Africa	106.3	108.3	112.9	116.4	119.2	119.2	120.8	121.4	123.6	126.2

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

Table F1.1

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Spain	275.2	283.4	291.9	294.6	297.6	297.6	299.0	290.0	287.7	283.4
Sweden	262.5	267.2	268.4	272.7	282.1	282.1	287.2	285.0	283.3	283.4
Switzerland	227.5	233.6	242.1	239.8	240.6	240.6	241.2	241.7	243.8	242.9
Thailand	123.2	133.6	137.9	146.8	150.9	150.9	152.0	152.4	153.7	156.1
Turkey	95.5	95.7	98.1	106.1	109.8	109.8	113.6	114.9	117.2	113.1
United Kingdom	265.3	273.0	276.7	261.9	265.7	265.7	267.7	263.4	267.0	265.5
United States	247.3	250.6	251.0	247.2	250.0	250.0	250.0	247.6	247.9	250.6
<i>Memo:</i>										
<i>Euro area</i>	252.6	251.9	263.6	261.8	269.7	269.7	274.8	268.5	268.1	266.3
<i>Aggregates based on conversion to US dollars at market exchange rates¹</i>										
<i>G20</i>	229.3	219.6	229.0	228.6	224.3	224.3	222.8	229.6	233.5	237.1
<i>All reporting economies</i>	228.1	217.7	228.0	227.5	222.4	222.4	220.9	228.0	231.6	235.3
<i>Advanced economies</i>	269.7	261.6	271.9	268.5	257.2	257.2	253.1	260.8	265.8	268.2
<i>Emerging market economies</i>	139.1	132.7	147.3	156.6	162.7	162.7	166.1	172.8	173.7	179.3
<i>Aggregates based on conversion to US dollars at PPP exchange rates¹</i>										
<i>G20</i>	199.9	200.2	206.0	208.9	215.4	215.4	217.6	217.1	219.3	221.7
<i>All reporting economies</i>	198.5	199.2	204.7	207.8	214.2	214.2	216.3	215.9	218.0	220.2
<i>Advanced economies</i>	261.5	265.0	270.4	268.5	273.8	273.8	275.6	272.1	272.5	273.3
<i>Emerging market economies</i>	134.0	135.5	143.3	153.2	162.1	162.1	164.7	167.2	171.1	174.7

¹ G20 comprises Argentina, Australia, Brazil, Canada, China, the euro area, India, Indonesia, Japan, Korea, Mexico, Russia, Saudi Arabia, South Africa, Turkey, the United Kingdom and the United States. Advanced economies comprise Australia, Canada, Denmark, the euro area, Japan, New Zealand, Norway, Sweden, Switzerland, the United Kingdom and the United States. Emerging market economies comprise Argentina, Brazil, Chile, China, the Czech Republic, Hong Kong SAR, Hungary, India, Indonesia, Israel, Korea, Malaysia, Mexico, Poland, Russia, Saudi Arabia, Singapore, South Africa, Thailand and Turkey. All reporting economies comprise the economies listed under the advanced and emerging market economies.

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

Table F1.2

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15
Argentina	241	272	301	305	318	314	325	341	311
Australia	2,768	3,012	3,289	3,051	3,033	2,899	2,959	2,781	2,902
Austria	927	936	998	1,052	968	879	901	912	888
Belgium	1,422	1,488	1,632	1,728	1,635	1,495	1,534	1,551	1,505
Brazil	2,767	2,861	2,999	2,899	2,883	2,441	2,618	2,142	2,214
Canada	4,223	4,448	4,870	4,749	4,649	4,315	4,479	4,191	4,113
Chile	279	298	365	376	386	380	384	378	381
China	11,542	14,334	17,359	21,337	23,989	24,967	25,830	26,099	26,564
Czech Republic	257	259	293	292	263	236	247	252	247
Denmark	976	993	1,015	1,023	922	818	832	838	800
Finland	548	563	607	659	601	550	574	573	561
France	6,735	6,988	7,592	8,044	7,512	6,857	7,035	7,084	6,904
Germany	6,844	6,767	7,147	7,488	6,702	6,050	6,202	6,235	6,066
Greece	748	616	719	747	649	559	578	577	571
Hong Kong SAR	509	589	624	727	835	879	891	887	883
Hungary	280	246	268	280	249	232	234	233	227
India	2,080	2,030	2,242	2,248	2,448	2,551	2,553	2,524	2,576
Indonesia	393	460	514	499	547	538	546	524	556
Ireland	888	953	1,011	1,050	935	820	842	849	846
Israel	495	477	514	568	526	525	545	531	543
Italy	5,236	4,988	5,492	5,832	5,394	4,919	5,001	5,041	4,899
Japan	20,893	22,507	20,660	17,474	15,951	15,921	15,573	15,929	16,091
Korea	2,275	2,445	2,792	2,987	3,086	3,142	3,136	3,022	3,130
Luxembourg	221	234	257	284	255	231	236	238	232
Malaysia	452	493	558	569	588	565	573	496	521
Mexico	611	626	731	819	823	812	815	795	800
Netherlands	2,587	2,599	2,698	2,790	2,555	2,341	2,398	2,389	2,295
New Zealand	325	337	375	387	384	373	337	322	351
Norway	1,190	1,153	1,330	1,273	1,075	1,007	1,049	980	947
Poland	613	596	690	741	645	609	628	631	613
Portugal	749	721	788	816	728	655	668	675	652
Russia	1,031	1,201	1,460	1,623	1,208	1,151	1,206	1,065	1,024
Saudi Arabia	289	297	305	341	375	389	408	417	441
Singapore	516	575	683	718	714	694	727	698	703
South Africa	440	404	435	389	391	381	389	353	324

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

Table F1.2

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15
Spain	3,974	3,925	4,017	4,190	3,761	3,377	3,438	3,449	3,336
Sweden	1,374	1,417	1,522	1,602	1,431	1,323	1,396	1,381	1,395
Switzerland	1,472	1,538	1,651	1,711	1,561	1,594	1,668	1,604	1,561
Thailand	441	476	555	576	601	617	601	567	585
Turkey	678	658	779	775	823	774	788	732	757
United Kingdom	6,405	6,848	7,450	7,515	7,524	7,255	7,638	7,505	7,328
United States	37,004	38,887	40,551	41,190	43,370	43,784	43,766	44,143	44,973
<i>Memo:</i>									
<i>Euro area</i>	32,176	31,922	34,204	35,873	33,109	30,077	30,790	31,010	30,147
<i>G20</i>	125,816	133,210	140,940	144,076	144,527	141,709	143,818	143,574	144,251
<i>All reporting economies</i>	134,995	142,659	151,385	154,920	154,708	151,561	153,929	153,375	154,008
<i>Advanced economies</i>	108,806	113,061	116,918	115,849	113,008	109,364	110,487	110,685	110,609
<i>Emerging market economies</i>	26,189	29,598	34,467	39,071	41,700	42,197	43,442	42,690	43,399

For the composition of regional aggregates, see footnote 1 of Table F1.1.

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

Table F2.1

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Argentina	16.8	17.3	18.4	19.7	18.0	18.0	17.7	18.2	18.5	20.7
Australia	181.5	178.8	182.1	189.3	196.9	196.9	201.4	203.6	206.6	206.6
Austria	148.3	145.9	146.0	147.4	144.5	144.5	146.3	144.3	144.9	144.5
Belgium	187.6	197.1	203.1	204.8	210.3	210.3	213.2	212.9	214.1	214.2
Brazil	55.8	61.5	66.1	69.1	71.9	71.9	72.9	73.0	75.4	75.7
Canada	182.0	181.9	188.8	193.9	198.0	198.0	202.0	203.6	206.7	209.8
Chile	106.7	114.2	121.3	129.3	141.0	141.0	141.5	142.2	151.9	151.7
China	151.9	152.0	165.9	180.5	193.0	193.0	197.6	200.9	205.2	210.4
Czech Republic	82.3	86.4	88.4	93.0	92.3	92.3	90.9	90.8	91.7	90.8
Denmark	256.6	258.3	251.5	241.3	239.1	239.1	236.2	231.8	232.6	230.1
Finland	169.7	168.8	172.6	177.1	175.7	175.7	180.2	181.1	181.0	180.4
France	165.5	171.7	175.9	175.8	180.8	180.8	182.6	181.6	180.9	181.4
Germany	114.4	109.9	109.9	110.5	107.0	107.0	107.7	107.6	107.1	106.4
Greece	128.5	131.0	132.4	130.8	130.2	130.2	130.0	128.8	127.6	127.5
Hong Kong SAR	221.4	234.6	234.9	260.2	282.3	282.3	292.1	291.2	285.2	280.9
Hungary	135.5	134.7	125.7	120.3	116.7	116.7	111.4	112.6	108.9	111.0
India	59.2	58.9	60.5	61.0	59.6	59.6	60.3	60.0	59.7	60.6
Indonesia	27.0	30.2	34.6	38.8	39.7	39.7	39.3	40.1	40.5	39.7
Ireland	320.0	318.9	313.3	295.3	286.4	286.4	272.3	261.4	255.1	257.2
Israel	125.6	122.2	118.5	114.6	114.0	114.0	114.3	112.0	112.4	112.4
Italy	124.9	123.1	127.3	124.9	123.7	123.7	123.6	122.9	121.9	121.4
Japan	169.6	171.7	169.4	169.4	169.7	169.7	168.5	166.8	166.3	167.2
Korea	176.0	181.0	183.7	185.3	189.8	189.8	190.5	191.0	192.9	194.4
Luxembourg	398.0	408.3	423.6	418.9	405.6	405.6	405.3	389.6	387.5	385.8
Malaysia	120.0	121.9	124.2	130.5	133.0	133.0	134.6	136.6	138.5	138.7
Mexico	30.0	32.1	32.4	35.5	37.2	37.2	37.5	38.3	40.2	40.9
Netherlands	243.9	245.3	243.7	238.6	240.6	240.6	247.4	245.0	241.9	237.8
New Zealand	181.7	172.8	174.3	172.8	171.7	171.7	172.8	173.6	174.1	175.1
Norway	226.0	218.7	220.2	221.0	226.1	226.1	228.7	232.1	233.2	234.1
Poland	72.8	76.7	76.6	78.8	81.5	81.5	82.4	83.4	84.0	83.0
Portugal	215.9	220.0	228.3	217.1	205.1	205.1	202.8	199.8	196.3	193.2
Russia	51.6	52.1	53.7	60.4	71.0	71.0	69.3	68.8	71.9	75.6
Saudi Arabia	46.3	39.0	38.5	43.7	48.2	48.2	51.0	54.7	57.9	61.7
Singapore	105.5	113.6	124.3	137.5	143.6	143.6	141.5	143.5	144.8	142.7
South Africa	69.8	67.8	69.7	70.1	69.9	69.9	71.9	71.7	72.3	73.7

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

Table F2.1

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Spain	215.7	214.0	206.0	196.5	185.3	185.3	183.7	179.7	176.3	172.1
Sweden	223.1	227.0	228.6	231.1	234.0	234.0	238.6	237.6	236.9	237.0
Switzerland	194.2	200.0	207.6	206.6	207.4	207.4	207.9	208.4	210.4	209.4
Thailand	95.4	106.2	109.4	117.1	120.8	120.8	121.0	121.8	122.7	123.5
Turkey	50.3	56.0	58.4	69.7	74.1	74.1	77.6	79.0	80.3	77.9
United Kingdom	182.7	176.9	178.2	167.4	159.9	159.9	161.1	158.7	160.8	160.3
United States	157.1	151.9	149.4	148.8	149.1	149.1	148.9	149.8	150.0	150.5
<i>Memo:</i>										
<i>Euro area</i>	<i>166.0</i>	<i>164.3</i>	<i>165.6</i>	<i>162.5</i>	<i>163.6</i>	<i>163.6</i>	<i>165.2</i>	<i>163.7</i>	<i>163.0</i>	<i>162.1</i>
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
<i>G20</i>	<i>146.9</i>	<i>138.2</i>	<i>143.4</i>	<i>145.3</i>	<i>141.7</i>	<i>141.7</i>	<i>140.8</i>	<i>146.5</i>	<i>148.7</i>	<i>151.0</i>
<i>All reporting economies</i>	<i>148.5</i>	<i>139.3</i>	<i>145.4</i>	<i>147.1</i>	<i>142.9</i>	<i>142.9</i>	<i>141.9</i>	<i>147.9</i>	<i>149.9</i>	<i>152.1</i>
<i>Advanced economies</i>	<i>171.6</i>	<i>161.3</i>	<i>165.4</i>	<i>164.1</i>	<i>154.6</i>	<i>154.6</i>	<i>151.2</i>	<i>157.8</i>	<i>160.2</i>	<i>161.2</i>
<i>Emerging market economies</i>	<i>99.1</i>	<i>96.7</i>	<i>108.6</i>	<i>117.6</i>	<i>123.0</i>	<i>123.0</i>	<i>126.2</i>	<i>131.2</i>	<i>132.4</i>	<i>136.8</i>
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
<i>G20</i>	<i>130.9</i>	<i>129.0</i>	<i>131.8</i>	<i>134.9</i>	<i>138.6</i>	<i>138.6</i>	<i>140.1</i>	<i>140.9</i>	<i>142.5</i>	<i>144.1</i>
<i>All reporting economies</i>	<i>131.4</i>	<i>130.0</i>	<i>132.7</i>	<i>135.9</i>	<i>139.6</i>	<i>139.6</i>	<i>141.1</i>	<i>141.9</i>	<i>143.4</i>	<i>144.8</i>
<i>Advanced economies</i>	<i>166.8</i>	<i>164.0</i>	<i>163.6</i>	<i>162.1</i>	<i>162.5</i>	<i>162.5</i>	<i>163.2</i>	<i>162.9</i>	<i>163.0</i>	<i>163.1</i>
<i>Emerging market economies</i>	<i>95.1</i>	<i>97.0</i>	<i>103.8</i>	<i>112.3</i>	<i>119.6</i>	<i>119.6</i>	<i>121.9</i>	<i>123.7</i>	<i>126.5</i>	<i>129.1</i>

For the composition of regional aggregates, see footnote 1 of Table F1.1.

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

Table F2.2

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15
Argentina	77	93	103	103	94	94	98	101	87
Australia	2,507	2,649	2,845	2,632	2,578	2,455	2,520	2,352	2,460
Austria	583	583	611	656	578	522	538	544	530
Belgium	915	967	1,038	1,109	1,023	923	964	976	956
Brazil	1,305	1,440	1,551	1,554	1,541	1,290	1,367	1,104	1,128
Canada	3,034	3,152	3,456	3,449	3,374	3,132	3,264	3,057	3,000
Chile	253	266	327	338	343	339	340	335	336
China	9,379	11,642	14,189	17,494	19,745	20,570	21,284	21,520	21,935
Czech Republic	173	174	187	191	172	153	163	167	164
Denmark	827	824	837	849	757	667	687	693	666
Finland	424	430	455	497	438	399	418	419	407
France	4,417	4,571	4,843	5,134	4,684	4,212	4,382	4,399	4,316
Germany	3,935	3,836	3,998	4,305	3,794	3,410	3,575	3,594	3,500
Greece	389	351	334	325	280	248	255	252	244
Hong Kong SAR	506	584	617	717	821	864	877	872	869
Hungary	176	156	163	168	144	130	131	129	129
India	970	957	1,068	1,080	1,157	1,206	1,200	1,178	1,210
Indonesia	206	260	309	305	338	324	331	313	331
Ireland	710	718	723	730	657	570	589	593	601
Israel	310	300	318	349	321	318	333	325	332
Italy	2,676	2,610	2,710	2,764	2,422	2,149	2,229	2,223	2,163
Japan	10,067	10,463	9,357	7,739	6,907	6,882	6,701	6,866	6,930
Korea	1,956	2,091	2,363	2,511	2,567	2,588	2,582	2,487	2,591
Luxembourg	210	223	243	269	241	218	223	225	219
Malaysia	320	350	394	405	421	405	408	356	374
Mexico	321	335	389	437	436	427	432	425	426
Netherlands	2,058	2,040	2,074	2,142	1,936	1,772	1,839	1,832	1,757
New Zealand	284	282	310	322	320	309	284	271	295
Norway	1,002	1,019	1,171	1,119	957	890	928	863	832
Poland	353	348	404	433	398	376	389	391	379
Portugal	519	501	507	510	432	381	394	391	377
Russia	853	990	1,194	1,330	982	936	984	872	838
Saudi Arabia	244	261	282	325	363	371	383	386	403
Singapore	265	303	368	409	421	405	424	409	406
South Africa	289	253	269	235	229	226	229	206	189

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

Table F2.2

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15
Spain	3,116	2,964	2,835	2,794	2,342	2,074	2,130	2,113	2,026
Sweden	1,168	1,204	1,297	1,357	1,187	1,099	1,164	1,155	1,167
Switzerland	1,256	1,317	1,416	1,474	1,345	1,374	1,439	1,385	1,346
Thailand	342	378	441	460	481	492	480	453	463
Turkey	357	385	464	509	556	529	542	502	522
United Kingdom	4,412	4,438	4,798	4,803	4,528	4,364	4,601	4,520	4,425
United States	23,508	23,567	24,143	24,789	25,868	26,071	26,483	26,711	27,003
<i>Memo:</i>									
<i>Euro area</i>	<i>21,145</i>	<i>20,824</i>	<i>21,482</i>	<i>22,269</i>	<i>20,083</i>	<i>18,082</i>	<i>18,775</i>	<i>18,851</i>	<i>18,343</i>
<i>G20</i>	<i>80,631</i>	<i>83,800</i>	<i>88,263</i>	<i>91,562</i>	<i>91,345</i>	<i>89,547</i>	<i>91,780</i>	<i>91,453</i>	<i>91,822</i>
<i>All reporting economies</i>	<i>87,867</i>	<i>91,305</i>	<i>96,513</i>	<i>100,152</i>	<i>99,434</i>	<i>97,370</i>	<i>99,827</i>	<i>99,257</i>	<i>99,577</i>
<i>Advanced economies</i>	<i>69,212</i>	<i>69,739</i>	<i>71,113</i>	<i>70,803</i>	<i>67,905</i>	<i>65,325</i>	<i>66,846</i>	<i>66,724</i>	<i>66,466</i>
<i>Emerging market economies</i>	<i>18,655</i>	<i>21,566</i>	<i>25,400</i>	<i>29,349</i>	<i>31,529</i>	<i>32,045</i>	<i>32,981</i>	<i>32,533</i>	<i>33,111</i>

For the composition of regional aggregates, see footnote 1 of Table F1.1.

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

Table F2.3

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Argentina	11.5	13.0	14.3	15.2	14.1	14.1	14.0	14.3	14.6	15.6
Australia	127.3	124.5	126.1	128.6	133.2	133.2	134.8	137.0	139.1	140.8
Austria	95.5	93.2	91.4	89.6	86.0	86.0	86.7	85.9	86.1	85.6
Belgium	54.9	53.6	53.0	55.3	58.8	58.8	60.5	61.3	61.7	62.2
Brazil	52.8	58.1	62.6	64.4	67.1	67.1	66.9	67.1	67.7	67.9
Canada	80.7	96.8	101.7	104.6	105.9	105.9	106.5	107.1	108.5	109.6
Chile	66.6	71.2	75.0	77.7	79.7	79.7	79.0	79.8	81.7	83.0
China	128.0	124.4	130.3	135.7	142.1	142.1	146.2	149.0	151.7	155.4
Czech Republic	46.8	48.8	49.9	51.3	50.2	50.2	49.9	50.8	51.6	51.0
Denmark	192.4	187.2	181.9	180.6	179.1	179.1	178.1	175.0	174.5	174.3
Finland	87.5	89.1	91.5	92.3	92.7	92.7	93.4	94.3	94.8	95.2
France	91.5	93.1	93.1	92.6	91.8	91.8	92.3	92.8	93.2	93.0
Germany	85.9	82.9	81.9	80.2	78.0	78.0	77.9	77.6	77.4	77.1
Greece	110.6	116.4	115.3	117.1	116.0	116.0	116.4	113.6	112.0	112.0
Hong Kong SAR	185.9	194.4	195.7	212.1	224.6	224.6	233.1	227.4	221.3	219.2
Hungary	60.2	58.3	49.9	45.4	42.2	42.2	38.9	37.9	37.1	35.3
India	55.2	54.6	55.8	56.4	55.6	55.6	56.3	56.0	55.7	56.8
Indonesia	25.8	28.2	31.7	34.5	34.9	34.9	34.3	35.1	35.3	34.9
Ireland	134.1	114.2	111.8	104.4	83.3	83.3	77.0	72.8	68.9	65.0
Israel	68.2	68.8	67.1	65.7	66.5	66.5	66.6	66.9	67.1	67.1
Italy	91.3	92.5	91.7	88.5	87.2	87.2	87.4	87.8	86.9	86.6
Japan	107.4	109.3	111.6	115.5	115.4	115.4	115.5	114.6	113.0	115.3
Korea	126.3	127.3	125.6	124.3	126.7	126.7	127.6	127.5	128.6	128.9
Luxembourg	88.9	85.2	85.2	87.4	92.0	92.0	85.9	92.8	93.7	91.9
Malaysia	116.8	118.0	124.2	129.8	130.1	130.1	131.3	132.0	133.7	134.8
Mexico	14.2	15.1	15.6	16.6	16.7	16.7	16.7	16.9	17.4	17.9
Netherlands	122.1	123.6	125.8	122.8	116.6	116.6	116.4	114.3	112.0	111.4
New Zealand	147.2	141.8	143.8	144.2	143.5	143.5	145.4	146.6	147.9	149.5
Norway	77.5	72.8	68.5	68.8	72.1	72.1	73.4	75.5	76.6	77.0
Poland	48.7	51.3	49.9	50.9	52.2	52.2	53.2	54.0	54.3	53.8
Portugal	150.8	152.0	148.9	139.9	127.1	127.1	124.9	123.1	121.0	117.6
Russia	38.1	39.4	42.6	47.2	53.6	53.6	52.4	52.0	54.4	57.1
Saudi Arabia	40.5	35.0	37.2	41.4	45.6	45.6	48.4	51.6	54.5	57.0
Singapore	91.7	101.4	109.8	119.5	122.7	122.7	122.0	122.6	121.8	122.4
South Africa	68.0	65.7	66.4	65.5	65.8	65.8	67.0	66.4	66.6	67.5

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

Table F2.3

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Spain	164.5	159.2	147.6	135.1	124.2	124.2	121.9	119.5	116.4	114.3
Sweden	124.6	126.8	129.6	131.1	131.5	131.5	131.6	131.6	131.1	130.5
Switzerland	149.8	152.2	158.9	162.2	164.7	164.7	165.2	165.5	167.1	166.4
Thailand	93.1	103.7	108.3	113.3	116.6	116.6	116.7	116.9	117.5	118.5
Turkey	41.3	46.9	51.3	62.1	66.2	66.2	69.3	71.2	73.1	70.9
United Kingdom	108.4	101.9	98.2	93.8	90.2	90.2	89.8	89.3	89.4	90.1
United States	51.4	49.3	49.0	48.6	49.6	49.6	49.5	50.1	50.6	51.5
<i>Memo:</i>										
<i>Euro area</i>	<i>105.1</i>	<i>103.4</i>	<i>101.1</i>	<i>97.8</i>	<i>95.1</i>	<i>95.1</i>	<i>95.3</i>	<i>94.9</i>	<i>94.2</i>	<i>93.6</i>
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
<i>G20</i>	<i>84.6</i>	<i>80.4</i>	<i>83.4</i>	<i>84.1</i>	<i>81.0</i>	<i>81.0</i>	<i>80.3</i>	<i>83.9</i>	<i>84.8</i>	<i>86.5</i>
<i>All reporting economies</i>	<i>86.7</i>	<i>82.1</i>	<i>85.6</i>	<i>86.4</i>	<i>83.0</i>	<i>83.0</i>	<i>82.4</i>	<i>86.1</i>	<i>86.8</i>	<i>88.5</i>
<i>Advanced economies</i>	<i>89.2</i>	<i>84.1</i>	<i>85.4</i>	<i>84.2</i>	<i>77.3</i>	<i>77.3</i>	<i>74.7</i>	<i>78.3</i>	<i>79.3</i>	<i>80.2</i>
<i>Emerging market economies</i>	<i>81.3</i>	<i>78.3</i>	<i>86.1</i>	<i>90.2</i>	<i>92.9</i>	<i>92.9</i>	<i>95.3</i>	<i>99.2</i>	<i>99.4</i>	<i>102.7</i>
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
<i>G20</i>	<i>80.6</i>	<i>79.9</i>	<i>81.5</i>	<i>83.2</i>	<i>85.1</i>	<i>85.1</i>	<i>86.2</i>	<i>87.1</i>	<i>88.0</i>	<i>89.5</i>
<i>All reporting economies</i>	<i>82.0</i>	<i>81.6</i>	<i>83.2</i>	<i>85.0</i>	<i>87.0</i>	<i>87.0</i>	<i>88.0</i>	<i>88.9</i>	<i>89.7</i>	<i>91.1</i>
<i>Advanced economies</i>	<i>84.9</i>	<i>83.8</i>	<i>83.0</i>	<i>82.1</i>	<i>81.5</i>	<i>81.5</i>	<i>81.6</i>	<i>81.6</i>	<i>81.5</i>	<i>82.0</i>
<i>Emerging market economies</i>	<i>79.0</i>	<i>79.4</i>	<i>83.4</i>	<i>87.6</i>	<i>91.8</i>	<i>91.8</i>	<i>93.7</i>	<i>95.2</i>	<i>96.8</i>	<i>98.9</i>

For the composition of regional aggregates, see footnote 1 of Table F1.1.

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

Table F2.4

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15
Argentina	52	70	80	80	74	74	77	80	66
Australia	1,758	1,845	1,971	1,789	1,744	1,644	1,696	1,583	1,676
Austria	375	372	382	399	344	309	321	324	314
Belgium	268	263	271	299	286	262	277	281	277
Brazil	1,235	1,361	1,469	1,450	1,438	1,185	1,257	991	1,012
Canada	1,345	1,678	1,863	1,860	1,803	1,651	1,717	1,605	1,568
Chile	158	166	202	203	194	189	191	180	184
China	7,901	9,525	11,144	13,156	14,540	15,213	15,779	15,911	16,207
Czech Republic	98	98	106	105	94	84	91	94	92
Denmark	620	597	606	636	567	503	518	519	505
Finland	219	227	241	259	231	207	217	219	215
France	2,442	2,480	2,562	2,705	2,378	2,131	2,241	2,267	2,213
Germany	2,954	2,896	2,978	3,125	2,767	2,465	2,578	2,597	2,536
Greece	335	312	291	291	249	222	225	221	214
Hong Kong SAR	425	484	514	584	653	690	685	676	678
Hungary	78	67	65	63	52	46	44	44	41
India	903	887	986	998	1,078	1,127	1,122	1,098	1,134
Indonesia	197	243	283	271	297	283	290	273	291
Ireland	298	257	258	258	191	161	164	160	152
Israel	168	169	180	200	187	185	199	194	198
Italy	1,956	1,961	1,951	1,959	1,708	1,519	1,591	1,586	1,542
Japan	6,375	6,657	6,162	5,274	4,697	4,717	4,607	4,664	4,780
Korea	1,404	1,471	1,615	1,684	1,713	1,733	1,724	1,657	1,718
Luxembourg	47	47	49	56	55	46	53	54	52
Malaysia	311	339	394	403	412	395	394	344	363
Mexico	153	157	187	204	196	190	191	184	187
Netherlands	1,030	1,028	1,071	1,103	939	834	858	848	823
New Zealand	230	232	256	269	267	260	239	230	252
Norway	344	339	365	348	305	286	302	283	274
Poland	236	233	263	280	255	243	252	253	246
Portugal	363	347	331	328	268	235	243	241	230
Russia	630	751	948	1,040	742	708	744	659	633
Saudi Arabia	213	235	273	308	344	352	362	364	372
Singapore	231	270	325	355	360	350	363	344	348
South Africa	282	245	256	219	216	211	212	190	173

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

Table F2.4

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15
Spain	2,376	2,205	2,030	1,921	1,569	1,377	1,416	1,395	1,346
Sweden	652	672	735	770	667	606	644	639	643
Switzerland	969	1,002	1,083	1,157	1,068	1,091	1,143	1,100	1,069
Thailand	334	369	436	445	464	474	461	434	444
Turkey	293	323	408	453	496	472	488	457	474
United Kingdom	2,617	2,557	2,643	2,692	2,555	2,434	2,589	2,513	2,488
United States	7,695	7,656	7,916	8,105	8,608	8,677	8,851	9,008	9,241
<i>Memo:</i>									
<i>Euro area</i>	<i>13,384</i>	<i>13,102</i>	<i>13,119</i>	<i>13,405</i>	<i>11,673</i>	<i>10,427</i>	<i>10,880</i>	<i>10,893</i>	<i>10,591</i>
<i>G20</i>	<i>46,438</i>	<i>48,764</i>	<i>51,322</i>	<i>52,987</i>	<i>52,214</i>	<i>51,099</i>	<i>52,586</i>	<i>52,130</i>	<i>52,611</i>
<i>All reporting economies</i>	<i>51,293</i>	<i>53,801</i>	<i>56,851</i>	<i>58,805</i>	<i>57,761</i>	<i>56,502</i>	<i>58,113</i>	<i>57,465</i>	<i>57,947</i>
<i>Advanced economies</i>	<i>35,990</i>	<i>36,338</i>	<i>36,718</i>	<i>36,305</i>	<i>33,956</i>	<i>32,297</i>	<i>33,187</i>	<i>33,038</i>	<i>33,086</i>
<i>Emerging market economies</i>	<i>15,302</i>	<i>17,463</i>	<i>20,134</i>	<i>22,500</i>	<i>23,805</i>	<i>24,204</i>	<i>24,926</i>	<i>24,427</i>	<i>24,861</i>

For the composition of regional aggregates, see footnote 1 of Table F1.1.

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

Table F3.1

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Argentina	4.5	5.1	5.6	6.1	5.9	5.9	6.0	6.1	6.4	6.9
Australia	111.0	109.5	110.9	113.9	118.5	118.5	120.4	122.3	123.5	124.3
Austria	54.7	53.3	52.2	51.3	51.0	51.0	51.7	51.6	51.4	51.4
Belgium	51.9	54.1	55.2	56.2	58.4	58.4	58.8	58.8	59.0	59.5
Brazil	17.7	20.8	22.2	23.1	24.7	24.7	24.9	25.1	25.3	25.5
Canada	92.4	91.6	93.0	93.3	93.6	93.6	93.4	94.9	96.5	97.6
Chile	32.1	33.3	34.8	36.3	38.2	38.2	38.2	38.8	39.4	40.3
China	27.5	28.0	30.1	33.6	36.1	36.1	36.9	37.9	38.8	39.5
Czech Republic	28.9	29.8	30.8	31.6	30.7	30.7	30.4	30.6	30.7	30.9
Denmark	136.5	135.8	133.5	128.3	126.5	126.5	125.2	122.9	122.9	122.5
Finland	61.1	61.3	63.6	64.0	65.5	65.5	65.9	66.5	67.1	67.5
France	53.7	54.8	55.3	55.5	56.1	56.1	56.1	56.2	56.4	56.5
Germany	59.2	57.0	56.4	55.4	54.3	54.3	53.9	53.8	53.8	53.6
Greece	60.9	63.7	64.5	65.3	63.7	63.7	63.4	63.0	62.6	62.5
Hong Kong SAR	59.3	59.1	61.3	62.7	65.6	65.6	66.3	66.5	67.0	67.1
Hungary	39.8	37.6	31.7	28.2	25.8	25.8	23.8	23.1	22.5	21.7
India	9.2	8.8	8.9	9.1	9.4	9.4	9.4	9.5	9.7	10.1
Indonesia	13.6	15.2	16.4	17.0	17.1	17.1	16.7	17.0	16.8	16.8
Ireland	113.3	104.8	99.3	93.4	84.1	84.1	79.3	76.1	72.9	69.7
Israel	39.4	39.6	39.2	39.8	40.7	40.7	40.4	40.9	41.2	41.3
Italy	43.7	43.8	44.0	43.5	43.0	43.0	42.9	42.8	42.6	42.5
Japan	65.0	66.3	65.7	66.3	66.1	66.1	66.1	65.9	65.8	65.9
Korea	76.7	79.6	80.8	82.3	84.2	84.2	84.3	85.7	87.1	88.4
Luxembourg	55.3	54.4	56.1	55.3	56.7	56.7	56.5	55.9	57.3	57.0
Malaysia	59.6	60.6	63.7	68.1	68.9	68.9	69.6	70.1	70.4	71.0
Mexico	13.3	13.7	14.1	14.7	14.8	14.8	15.2	15.1	15.5	15.6
Netherlands	118.8	118.3	118.3	114.8	112.5	112.5	112.2	111.5	111.2	111.0
New Zealand	90.6	87.4	88.3	89.1	88.7	88.7	89.6	90.5	91.2	92.3
Norway	82.0	81.6	83.0	85.8	88.8	88.8	90.2	91.9	93.2	94.8
Poland	34.2	35.2	34.1	35.1	35.6	35.6	36.3	36.8	36.6	36.3
Portugal	90.7	90.5	90.4	86.0	82.0	82.0	80.9	79.7	78.7	77.4
Russia	10.2	11.3	13.7	16.7	18.1	18.1	17.3	16.9	16.8	16.6
Saudi Arabia	9.8	9.3	9.8	10.6	11.4	11.4	11.9	12.5	13.2	13.8
Singapore	47.0	51.8	57.1	59.9	60.9	60.9	60.4	60.0	60.0	60.3
South Africa	40.2	38.8	39.6	38.6	37.2	37.2	37.2	36.9	36.9	37.0

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

Table F3.1

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Spain	83.5	81.8	80.4	76.7	72.4	72.4	71.1	70.6	68.6	67.5
Sweden	77.2	78.1	80.5	82.3	83.5	83.5	83.5	84.0	84.2	84.5
Switzerland	112.0	114.4	117.8	119.7	122.5	122.5	122.9	123.1	124.3	123.7
Thailand	52.5	58.7	62.8	66.4	69.5	69.5	69.8	70.4	70.8	71.6
Turkey	17.0	18.4	20.1	22.6	21.8	21.8	22.0	22.0	21.7	21.0
United Kingdom	94.9	91.8	90.6	87.9	86.2	86.2	86.2	86.1	86.4	87.3
United States	90.3	85.7	82.7	81.0	80.0	80.0	79.1	79.2	79.1	79.2
<i>Memo:</i>										
<i>Euro area</i>	63.4	62.6	62.2	61.1	60.3	60.3	59.9	59.6	59.5	59.3
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
<i>G20</i>	63.2	58.3	58.9	58.4	56.0	56.0	54.9	57.1	57.8	58.6
<i>All reporting economies</i>	63.9	58.9	60.0	59.5	56.9	56.9	55.8	58.2	58.8	59.6
<i>Advanced economies</i>	81.5	76.2	77.3	76.6	72.2	72.2	70.4	73.6	74.5	75.2
<i>Emerging market economies</i>	26.2	25.3	28.2	29.9	30.6	30.6	30.9	32.2	32.1	33.1
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
<i>G20</i>	51.6	49.9	49.5	49.6	49.6	49.6	49.5	49.7	50.0	50.2
<i>All reporting economies</i>	52.2	50.8	50.5	50.6	50.8	50.8	50.7	50.9	51.2	51.4
<i>Advanced economies</i>	79.8	77.7	76.5	75.6	75.1	75.1	74.7	74.8	74.8	74.9
<i>Emerging market economies</i>	23.9	24.7	26.2	28.2	29.5	29.5	29.7	30.3	30.8	31.3

For the composition of regional aggregates, see footnote 1 of Table F1.1.

Total credit to households (core debt), USD billions

Table F3.2

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15
Argentina	20	27	32	32	31	32	33	35	29
Australia	1,533	1,622	1,733	1,584	1,553	1,467	1,514	1,406	1,479
Austria	215	213	218	228	204	184	192	193	189
Belgium	253	266	282	304	284	254	266	269	265
Brazil	415	486	521	521	529	442	471	370	380
Canada	1,541	1,588	1,702	1,659	1,594	1,449	1,522	1,427	1,396
Chile	76	78	94	95	93	92	93	87	89
China	1,698	2,144	2,571	3,252	3,693	3,838	4,009	4,073	4,122
Czech Republic	61	60	65	65	57	51	55	56	56
Denmark	440	433	445	451	401	353	364	366	355
Finland	153	156	168	179	163	146	153	155	152
France	1,434	1,460	1,521	1,622	1,452	1,293	1,357	1,373	1,345
Germany	2,035	1,991	2,049	2,158	1,924	1,708	1,789	1,807	1,765
Greece	184	171	163	162	137	121	125	124	119
Hong Kong SAR	135	147	161	173	191	196	200	205	208
Hungary	52	44	41	39	32	28	27	27	25
India	151	143	157	161	182	187	191	192	201
Indonesia	104	131	147	134	145	138	141	130	140
Ireland	251	236	229	231	193	166	171	169	163
Israel	97	97	105	121	115	113	122	119	122
Italy	935	928	936	963	841	745	776	777	756
Japan	3,860	4,042	3,629	3,027	2,690	2,700	2,649	2,718	2,732
Korea	853	920	1,039	1,115	1,139	1,146	1,158	1,123	1,179
Luxembourg	29	30	32	36	34	30	32	33	32
Malaysia	159	174	202	211	218	209	209	181	191
Mexico	143	142	169	181	174	173	171	164	163
Netherlands	1,002	984	1,007	1,030	905	804	837	842	820
New Zealand	142	143	157	166	165	160	148	142	155
Norway	364	380	442	434	376	351	368	345	337
Poland	166	160	180	193	174	166	172	170	166
Portugal	218	206	201	202	173	152	157	157	151
Russia	169	214	305	368	251	234	242	203	184
Saudi Arabia	52	62	72	79	86	86	87	88	90
Singapore	118	138	169	178	179	173	177	170	171
South Africa	166	145	152	129	122	117	118	105	95

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

Table F3.2

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15
Spain	1,206	1,132	1,106	1,091	915	803	837	823	794
Sweden	404	414	456	483	424	385	412	410	416
Switzerland	725	753	803	854	795	812	850	818	795
Thailand	188	209	253	261	277	283	277	261	268
Turkey	120	127	160	165	164	150	151	136	141
United Kingdom	2,293	2,303	2,440	2,524	2,440	2,335	2,496	2,430	2,410
United States	13,514	13,302	13,359	13,503	13,877	13,861	14,004	14,087	14,219
<i>Memo:</i>									
<i>Euro area</i>	<i>8,073</i>	<i>7,935</i>	<i>8,075</i>	<i>8,373</i>	<i>7,401</i>	<i>6,553</i>	<i>6,839</i>	<i>6,876</i>	<i>6,707</i>
<i>G20</i>	<i>34,705</i>	<i>35,334</i>	<i>36,264</i>	<i>36,807</i>	<i>36,069</i>	<i>34,907</i>	<i>35,797</i>	<i>35,562</i>	<i>35,666</i>
<i>All reporting economies</i>	<i>37,832</i>	<i>38,564</i>	<i>39,838</i>	<i>40,532</i>	<i>39,565</i>	<i>38,279</i>	<i>39,270</i>	<i>38,919</i>	<i>39,020</i>
<i>Advanced economies</i>	<i>32,889</i>	<i>32,915</i>	<i>33,241</i>	<i>33,060</i>	<i>31,715</i>	<i>30,426</i>	<i>31,166</i>	<i>31,024</i>	<i>31,001</i>
<i>Emerging market economies</i>	<i>4,943</i>	<i>5,649</i>	<i>6,597</i>	<i>7,473</i>	<i>7,850</i>	<i>7,854</i>	<i>8,104</i>	<i>7,895</i>	<i>8,019</i>

For the composition of regional aggregates, see footnote 1 of Table F1.1.

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

Table F4.1

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Argentina	12.3	12.2	12.8	13.6	12.0	12.0	11.7	12.1	12.1	13.7
Australia	70.5	69.3	71.2	75.3	78.3	78.3	81.0	81.3	83.1	82.3
Austria	93.6	92.6	93.8	96.1	93.5	93.5	94.6	92.7	93.5	93.1
Belgium	135.7	143.0	147.9	148.7	151.8	151.8	154.4	154.1	155.1	154.8
Brazil	38.1	40.7	43.9	45.9	47.2	47.2	47.9	47.9	50.2	50.1
Canada	89.6	90.3	95.8	100.6	104.5	104.5	108.6	108.6	110.2	112.2
Chile	74.5	80.9	86.5	92.9	102.8	102.8	103.4	103.5	112.6	111.4
China	124.4	124.0	135.8	146.9	156.9	156.9	160.7	163.1	166.4	170.8
Czech Republic	53.4	56.6	57.6	61.4	61.6	61.6	60.5	60.2	61.0	59.9
Denmark	120.1	122.5	117.9	113.0	112.5	112.5	111.0	108.9	109.8	107.6
Finland	108.6	107.5	109.0	113.1	110.2	110.2	114.3	114.6	113.9	112.9
France	111.8	116.9	120.7	120.3	124.8	124.8	126.5	125.4	124.4	124.9
Germany	55.2	52.8	53.6	55.1	52.7	52.7	53.8	53.8	53.2	52.7
Greece	67.6	67.4	67.9	65.6	66.5	66.5	66.6	65.7	65.0	65.1
Hong Kong SAR	162.2	175.5	173.5	197.5	216.7	216.7	225.7	224.7	218.2	213.7
Hungary	95.8	97.1	94.0	92.1	90.8	90.8	87.6	89.4	86.5	89.3
India	50.0	50.1	51.6	51.9	50.2	50.2	50.9	50.4	50.0	50.6
Indonesia	13.4	14.9	18.2	21.8	22.7	22.7	22.5	23.0	23.7	22.9
Ireland	206.6	214.1	214.1	201.9	202.4	202.4	192.9	185.3	182.2	187.5
Israel	86.3	82.6	79.2	74.8	73.3	73.3	73.9	71.1	71.2	71.1
Italy	81.3	79.3	83.4	81.4	80.7	80.7	80.8	80.1	79.3	79.0
Japan	104.5	105.4	103.7	103.2	103.6	103.6	102.4	100.8	100.5	101.3
Korea	102.7	104.7	106.2	103.0	105.6	105.6	106.2	105.4	105.8	106.0
Luxembourg	342.6	353.9	367.4	363.6	348.9	348.9	348.8	333.7	330.3	328.8
Malaysia	60.4	61.3	60.4	62.4	64.1	64.1	65.0	66.6	68.1	67.7
Mexico	16.6	18.5	18.3	20.8	22.3	22.3	22.3	23.1	24.7	25.3
Netherlands	125.2	127.0	125.4	123.8	128.1	128.1	135.2	133.5	130.7	126.9
New Zealand	91.0	85.4	86.0	83.7	82.9	82.9	83.1	83.1	82.9	82.8
Norway	144.0	137.1	137.2	135.2	137.3	137.3	138.5	140.1	140.0	139.4
Poland	38.6	41.5	42.5	43.7	45.9	45.9	46.1	46.6	47.4	46.7
Portugal	125.2	129.5	138.0	131.1	123.1	123.1	121.9	120.1	117.7	115.8
Russia	41.3	40.8	40.0	43.7	52.9	52.9	52.0	51.8	55.2	59.0
Saudi Arabia	36.5	29.7	28.6	33.1	36.8	36.8	39.1	42.2	44.7	48.0
Singapore	58.5	61.8	67.1	77.6	82.7	82.7	81.1	83.5	84.8	82.4
South Africa	29.6	29.0	30.1	31.5	32.7	32.7	34.7	34.8	35.4	36.7

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

Table F4.1

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Spain	132.2	132.3	125.6	119.8	112.9	112.9	112.6	109.1	107.6	104.6
Sweden	145.9	148.9	148.2	148.8	150.5	150.5	155.1	153.6	152.8	152.5
Switzerland	82.1	85.7	89.8	87.0	84.9	84.9	85.1	85.3	86.1	85.7
Thailand	42.9	47.5	46.5	50.6	51.2	51.2	51.3	51.4	51.9	51.9
Turkey	33.3	37.5	38.3	47.1	52.3	52.3	55.6	57.1	58.6	56.9
United Kingdom	87.8	85.1	87.6	79.4	73.7	73.7	74.9	72.6	74.4	73.0
United States	66.8	66.1	66.8	67.7	69.1	69.1	69.7	70.6	70.9	71.2
<i>Memo:</i>										
<i>Euro area</i>	102.6	101.7	103.3	101.4	103.3	103.3	105.3	104.1	103.5	102.8
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
<i>G20</i>	83.8	80.0	84.6	86.9	85.8	85.8	85.9	89.4	90.9	92.3
<i>All reporting economies</i>	84.6	80.5	85.4	87.6	86.1	86.1	86.1	89.7	91.1	92.5
<i>Advanced economies</i>	90.0	85.2	88.1	87.5	82.4	82.4	80.8	84.2	85.7	86.0
<i>Emerging market economies</i>	73.0	71.5	80.6	87.7	92.4	92.4	95.3	99.0	100.2	103.6
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
<i>G20</i>	79.3	79.1	82.3	85.3	89.0	89.0	90.7	91.2	92.5	93.8
<i>All reporting economies</i>	79.3	79.3	82.3	85.3	88.8	88.8	90.4	91.0	92.2	93.4
<i>Advanced economies</i>	87.0	86.3	87.1	86.5	87.4	87.4	88.5	88.1	88.3	88.2
<i>Emerging market economies</i>	71.3	72.4	77.7	84.2	90.0	90.0	92.1	93.5	95.6	97.9

For the composition of regional aggregates, see footnote 1 of Table F1.1.

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

Table F4.2

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15
Argentina	56	66	72	71	63	62	65	67	58
Australia	974	1,027	1,113	1,048	1,026	987	1,006	946	980
Austria	368	370	392	428	374	337	346	351	342
Belgium	662	701	756	805	738	668	698	707	690
Brazil	891	954	1,030	1,034	1,011	848	897	734	748
Canada	1,494	1,565	1,754	1,789	1,780	1,684	1,742	1,630	1,605
Chile	177	189	233	243	250	248	247	248	247
China	7,681	9,498	11,618	14,242	16,052	16,732	17,274	17,447	17,813
Czech Republic	112	114	122	126	115	102	108	111	108
Denmark	387	391	393	398	356	313	322	327	311
Finland	271	274	287	317	275	253	264	263	254
France	2,983	3,112	3,322	3,512	3,232	2,919	3,025	3,026	2,971
Germany	1,900	1,846	1,949	2,148	1,869	1,702	1,786	1,787	1,736
Greece	205	180	171	163	143	127	130	128	124
Hong Kong SAR	370	437	456	544	630	668	677	667	661
Hungary	124	112	122	129	112	102	104	103	104
India	819	814	911	918	975	1,019	1,009	986	1,009
Indonesia	102	129	162	171	193	186	191	183	191
Ireland	459	482	494	499	464	404	418	423	438
Israel	213	203	212	228	206	206	212	206	210
Italy	1,741	1,681	1,775	1,801	1,581	1,404	1,453	1,446	1,407
Japan	6,207	6,421	5,727	4,712	4,217	4,182	4,052	4,148	4,198
Korea	1,141	1,210	1,366	1,395	1,428	1,443	1,424	1,364	1,412
Luxembourg	181	193	211	233	207	188	191	192	187
Malaysia	161	176	192	193	203	195	199	175	182
Mexico	178	192	220	256	262	254	261	262	264
Netherlands	1,056	1,056	1,067	1,112	1,031	968	1,002	990	937
New Zealand	142	140	153	156	155	149	136	129	139
Norway	638	638	730	685	581	539	561	518	495
Poland	187	189	224	240	224	210	218	221	213
Portugal	301	295	307	308	259	229	237	234	226
Russia	684	776	888	962	732	702	742	669	654
Saudi Arabia	192	199	210	246	277	284	296	298	313
Singapore	147	165	199	231	243	232	247	239	234
South Africa	123	108	116	105	107	109	111	101	94

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

Table F4.2

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15
Spain	1,910	1,832	1,729	1,704	1,427	1,272	1,293	1,290	1,232
Sweden	764	789	840	874	764	714	752	745	751
Switzerland	531	564	613	621	550	562	589	567	551
Thailand	154	169	188	199	204	208	203	191	195
Turkey	236	258	304	344	392	379	391	366	381
United Kingdom	2,120	2,135	2,358	2,280	2,088	2,030	2,106	2,090	2,015
United States	9,994	10,265	10,784	11,286	11,991	12,211	12,478	12,624	12,784
<i>Memo:</i>									
<i>Euro area</i>	<i>13,072</i>	<i>12,889</i>	<i>13,407</i>	<i>13,896</i>	<i>12,682</i>	<i>11,529</i>	<i>11,937</i>	<i>11,975</i>	<i>11,636</i>
<i>G20</i>	<i>45,963</i>	<i>48,504</i>	<i>52,042</i>	<i>54,755</i>	<i>55,276</i>	<i>54,641</i>	<i>55,983</i>	<i>55,891</i>	<i>56,156</i>
<i>All reporting economies</i>	<i>50,072</i>	<i>52,779</i>	<i>56,717</i>	<i>59,620</i>	<i>59,869</i>	<i>59,091</i>	<i>60,557</i>	<i>60,338</i>	<i>60,557</i>
<i>Advanced economies</i>	<i>36,323</i>	<i>36,823</i>	<i>37,872</i>	<i>37,743</i>	<i>36,190</i>	<i>34,900</i>	<i>35,680</i>	<i>35,699</i>	<i>35,466</i>
<i>Emerging market economies</i>	<i>13,749</i>	<i>15,956</i>	<i>18,846</i>	<i>21,877</i>	<i>23,679</i>	<i>24,191</i>	<i>24,876</i>	<i>24,638</i>	<i>25,091</i>

For the composition of regional aggregates, see footnote 1 of Table F1.1.

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

Table F5.1

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	<i>Memo: Govt broad debt estimates for end-2014¹</i>
Australia	18.9	24.5	28.4	30.2	34.7	36.4	35.4	37.7	37.2	64.9
Austria	87.6	88.5	92.6	89.0	97.3	100.2	97.2	97.9	97.4	106.6
Belgium	103.9	106.2	116.1	114.2	125.9	132.3	125.8	126.0	123.1	129.4
Canada	71.3	74.8	77.2	73.1	74.9	76.3	75.8	76.7	77.8	114.5
Chile	10.9	13.5	13.9	14.6	18.0	17.1	18.5	19.3	19.9	22.6
Czech Republic	39.8	42.2	49.6	49.5	48.8	48.7	46.8	46.7	46.3	57.4
Denmark	46.2	52.9	53.4	49.5	52.0	53.5	49.2	49.0	46.3	60.0
Finland	49.4	52.1	57.7	58.1	65.4	68.2	67.8	66.5	68.6	70.9
France	86.9	90.8	99.9	99.6	109.2	114.6	109.9	110.4	108.8	120.7
Germany	84.6	83.9	86.6	81.7	82.0	83.4	79.1	78.7	78.0	82.2
Greece	118.3	98.9	152.3	170.0	171.7	163.5	162.6	164.9	171.0	180.2
Hungary	80.4	78.3	81.6	80.3	84.4	87.4	87.6	87.5	84.4	99.4
Ireland	80.1	104.8	125.2	129.1	121.1	119.2	112.1	110.2	105.1	125.5
Israel	74.9	72.6	73.2	72.1	73.1	74.1	71.1	71.0	71.6	
Italy	119.5	112.2	130.7	138.6	151.8	159.4	152.8	154.4	153.7	156.6
Japan	182.3	197.7	204.7	213.1	222.2	221.3	220.8	219.5	221.0	228.1
Korea	28.7	30.6	33.4	35.2	38.4	40.8	40.9	41.5	40.4	44.5
Luxembourg	20.5	19.8	23.1	23.8	24.8	24.6	23.4	23.3	23.2	32.2
Netherlands	62.8	67.2	73.3	72.2	76.8	79.4	74.4	73.5	72.7	81.0
Norway	42.4	28.9	29.8	30.3	27.8	30.2	30.0	31.8	32.6	32.5
Poland	53.6	54.7	54.3	56.2	50.6	51.0	51.0	51.7	51.3	66.2
Portugal	95.6	96.4	126.1	130.6	140.6	145.5	139.3	143.0	140.4	150.6
Spain	59.4	69.4	85.9	98.2	112.3	115.3	110.4	111.4	111.3	117.9
Sweden	39.4	40.2	39.8	41.7	48.0	48.5	47.3	46.4	46.4	62.5
Switzerland	33.4	33.5	34.5	33.2	33.2	33.3	33.3	33.4	33.5	45.6
Turkey	45.2	39.7	39.6	36.4	35.7	36.0	35.9	36.9	35.1	36.9
United Kingdom	82.5	96.1	98.5	94.5	105.8	106.7	104.7	106.2	105.2	113.3
United States	90.2	98.7	101.6	98.4	100.9	101.1	97.8	97.9	100.1	127.6
Euro area	86.6	87.6	98.1	99.3	106.1	109.6	104.8	105.1	104.3	111.3

¹ Broad debt is a 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), % of GDP (cont) Table F5.1

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15
<i>Aggregates based on conversion to US dollars at market exchange rates</i>									
G20	82.3	81.5	85.6	83.3	82.5	82.0	83.1	84.8	86.2
All reporting economies	79.6	78.4	82.7	80.4	79.5	79.0	80.1	81.7	83.2
Advanced economies	98.1	100.2	106.5	104.4	102.7	101.9	103.0	105.6	107.0
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>									
G20	69.0	71.3	74.2	74.0	76.9	77.4	76.2	76.9	77.7
All reporting economies	67.1	69.2	72.0	71.9	74.6	75.2	74.0	74.6	75.4
Advanced economies	94.7	101.0	106.7	106.5	111.3	112.4	109.2	109.4	110.2

For the composition of regional aggregates, see footnote 1 in table F1.1. Where data on credit to the government sector at market value are not available, data on nominal value are used for the aggregates.

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

Table F5.2

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15
Australia	261	363	444	420	455	444	438	429	443
Austria	344	353	387	396	389	357	363	368	358
Belgium	507	521	594	618	612	573	570	574	549
Canada	1,189	1,296	1,413	1,301	1,275	1,183	1,215	1,134	1,112
Chile	26	31	38	38	44	41	44	43	44
Czech Republic	84	85	105	101	91	82	84	85	83
Denmark	149	169	178	174	165	151	146	146	134
Finland	124	133	152	163	163	151	156	154	155
France	2,318	2,417	2,749	2,910	2,828	2,645	2,653	2,685	2,588
Germany	2,908	2,931	3,149	3,182	2,908	2,640	2,627	2,641	2,566
Greece	358	265	385	422	369	312	323	325	327
Hungary	104	91	105	112	105	102	102	104	98
Ireland	178	236	289	319	278	250	253	256	246
Israel	185	178	196	219	206	206	212	206	211
Italy	2,559	2,379	2,781	3,067	2,972	2,770	2,771	2,817	2,736
Japan	10,825	12,044	11,304	9,735	9,043	9,039	8,872	9,063	9,162
Korea	319	354	429	476	519	554	553	535	539
Luxembourg	11	11	13	15	15	13	13	14	13
Netherlands	530	559	624	648	618	569	559	557	537
Norway	188	135	159	154	118	117	120	118	116
Poland	260	248	286	308	247	233	238	241	234
Portugal	230	220	280	307	296	273	274	285	274
Spain	858	961	1,182	1,396	1,419	1,302	1,308	1,336	1,310
Sweden	206	213	226	245	244	224	232	226	229
Switzerland	216	221	235	237	216	220	230	220	215
Turkey	321	273	315	266	268	245	246	231	235
United Kingdom	1,993	2,410	2,652	2,712	2,996	2,891	3,037	2,985	2,903
United States	13,496	15,319	16,408	16,401	17,502	17,713	17,283	17,431	17,970
<i>Memo:</i>									
<i>Euro area</i>	11,031	11,098	12,722	13,605	13,025	11,995	12,015	12,159	11,803
<i>G20</i>	45,184	49,410	52,677	52,514	53,182	52,162	52,039	52,121	52,429
<i>All reporting economies</i>	47,129	51,354	54,872	54,768	55,274	54,191	54,103	54,118	54,431
<i>Advanced economies</i>	39,595	43,322	45,805	45,046	45,103	44,039	43,641	43,961	44,143

For the composition of regional aggregates, see footnote 1 in table F1.1. Where data on credit to the government sector at market value are not available, data on nominal value are used for the aggregates.

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

Table F5.3

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Argentina	36.2	33.4	35.2	38.9	43.0	43.0	41.5	41.8	43.6	53.1
Australia	17.9	21.8	24.9	27.7	31.1	31.1	32.0	32.4	33.0	33.5
Austria	82.5	82.2	81.6	80.8	84.2	84.2	85.2	86.2	86.3	86.2
Belgium	99.7	102.3	104.1	105.2	106.5	106.5	110.8	109.3	108.9	106.0
Brazil	62.4	60.7	61.7	59.8	62.6	62.6	65.0	66.8	70.8	72.8
Canada	66.2	67.2	69.4	69.1	68.1	68.1	67.4	68.8	70.2	70.9
China	35.0	35.2	37.1	39.7	41.5	41.5	42.2	42.9	43.7	44.4
Czech Republic	38.2	40.0	44.7	45.1	42.7	42.7	42.5	41.8	41.3	41.0
Denmark	42.9	46.4	45.2	44.7	44.8	44.8	44.0	42.4	41.6	40.2
Finland	47.1	48.5	52.9	55.5	59.3	59.3	60.5	62.3	61.0	63.2
France	81.8	85.3	89.6	92.3	95.6	95.6	97.6	97.7	97.0	96.0
Germany	81.2	78.4	79.6	77.1	74.6	74.6	74.3	72.5	71.9	71.2
Greece	145.8	172.0	159.4	178.0	180.5	180.5	170.9	169.8	172.1	177.4
Hong Kong SAR	1.3	2.0	3.0	3.8	4.7	4.7	5.0	4.4	4.9	4.7
Hungary	80.7	80.8	78.3	76.8	76.2	76.2	76.8	78.8	78.0	75.4
India	67.8	66.1	66.4	66.0	66.6	66.6	67.2	67.6	68.2	68.4
Indonesia	24.5	23.1	22.9	24.8	24.6	24.6	25.9	26.0	27.3	26.9
Ireland	86.8	109.1	120.2	120.0	107.6	107.6	104.7	101.5	98.3	93.8
Israel	70.5	68.7	67.8	67.2	66.7	66.7	65.6	65.1	65.1	64.5
Italy	115.5	116.5	123.3	129.0	132.4	132.4	135.3	136.1	134.6	132.8
Japan	179.6	193.9	200.9	207.8	212.4	212.4	212.9	213.4	211.5	211.6
Luxembourg	20.1	19.1	22.0	23.3	22.9	22.9	22.3	21.8	21.5	21.4
Malaysia	49.6	50.0	51.7	53.0	52.7	52.7	53.4	55.6	54.5	54.5
Mexico	27.1	27.9	28.5	31.1	33.1	33.1	33.8	33.9	35.0	35.8
Netherlands	59.0	61.7	66.5	67.9	68.2	68.2	69.2	67.0	66.2	65.1
New Zealand	26.0	33.5	36.5	34.6	34.6	34.6	35.3	33.0	32.6	33.3
Norway	41.7	27.5	29.2	29.7	27.3	27.3	29.1	29.2	30.8	31.7
Poland	53.4	54.5	54.0	56.0	50.5	50.5	50.8	51.0	51.6	51.3
Portugal	96.2	111.4	126.2	129.0	130.2	130.2	130.5	128.9	130.5	128.9
Russia	10.8	11.0	12.0	13.3	16.3	16.3	15.9	15.5	15.9	16.9
Saudi Arabia	8.4	5.4	3.0	2.2	1.6	1.6	2.5	3.5	4.7	5.8
Singapore	99.6	102.2	106.5	103.9	99.8	99.8	100.7	102.4	102.4	104.7
South Africa	36.5	40.5	43.2	46.3	49.3	49.3	48.9	49.7	51.3	52.5
Spain	60.1	69.5	85.4	93.7	99.3	99.3	100.2	99.8	99.7	99.2
Sweden	37.7	37.0	37.1	39.7	44.7	44.7	44.3	44.0	43.0	43.4

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

Table F5.3

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Switzerland	34.0	33.2	34.2	34.6	34.7	34.7	34.6	34.5	34.5	34.5
Thailand	27.8	27.3	28.5	29.7	30.1	30.1	30.9	30.6	31.0	32.6
Turkey	42.3	39.1	36.1	36.1	33.5	33.5	33.8	33.7	34.6	32.9
United Kingdom	76.6	81.8	85.3	86.2	88.2	88.2	87.4	88.9	88.4	89.4
United States	86.7	90.8	94.2	96.4	96.5	96.5	95.8	94.5	93.8	97.3
<i>Memo:</i>										
<i>Euro area</i>	83.9	86.0	89.3	91.0	92.0	92.0	93.0	92.4	91.7	90.8
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
<i>G20</i>	80.0	77.8	80.5	80.1	77.0	77.0	76.0	78.4	79.4	81.2
<i>All reporting economies</i>	77.4	74.9	77.9	77.3	74.2	74.2	73.3	75.7	76.7	78.4
<i>Advanced economies</i>	95.0	95.1	99.3	99.6	94.5	94.5	93.0	96.1	97.7	99.7
<i>Emerging market economies</i>	39.8	35.9	38.5	38.8	39.5	39.5	39.7	41.4	41.1	42.3
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
<i>G20</i>	67.3	68.4	70.3	71.6	72.4	72.4	72.4	72.5	72.7	73.8
<i>All reporting economies</i>	65.4	66.6	68.3	69.6	70.4	70.4	70.4	70.4	70.7	71.7
<i>Advanced economies</i>	91.5	95.6	99.3	101.7	102.5	102.5	102.3	101.8	101.2	102.4
<i>Emerging market economies</i>	38.7	38.5	39.4	40.8	42.3	42.3	42.6	43.3	44.4	45.3

¹ Consolidated figures for the general government sector; central government for Argentina, Indonesia, Malaysia, Mexico, Saudi Arabia and Thailand. For the composition of regional aggregates, see footnote 1 of table F1.1. Where data on credit to the government sector at nominal value are not available, data on market value are used for the aggregates.

Total credit to the government sector at nominal value (core debt), USD bn¹

Table F5.4

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15
Argentina	164	179	197	203	224	220	226	240	224
Australia	247	323	390	386	408	390	401	375	399
Austria	324	328	341	360	337	304	322	324	317
Belgium	486	502	532	570	518	480	495	496	473
Brazil	1,462	1,421	1,448	1,345	1,342	1,151	1,251	1,037	1,086
Canada	1,103	1,164	1,270	1,229	1,160	1,045	1,104	1,039	1,015
China	2,162	2,692	3,170	3,843	4,245	4,397	4,546	4,579	4,629
Czech Republic	80	81	95	93	80	72	75	75	74
Denmark	138	148	150	157	142	124	126	124	116
Finland	118	124	140	156	148	134	144	141	142
France	2,182	2,270	2,467	2,696	2,477	2,251	2,359	2,359	2,283
Germany	2,793	2,739	2,894	3,003	2,644	2,352	2,408	2,413	2,344
Greece	442	461	403	442	388	326	337	340	339
Hong Kong SAR	3	5	8	11	14	15	13	15	15
Hungary	105	93	101	107	94	90	92	93	87
India	1,110	1,073	1,174	1,168	1,292	1,345	1,352	1,347	1,366
Indonesia	187	199	205	195	209	214	215	211	225
Ireland	193	245	277	297	247	219	229	228	219
Israel	174	168	182	204	188	182	194	189	190
Italy	2,474	2,468	2,625	2,855	2,593	2,352	2,467	2,456	2,364
Japan	10,665	11,816	11,094	9,494	8,643	8,697	8,576	8,729	8,772
Luxembourg	11	10	13	15	14	12	12	12	12
Malaysia	132	144	164	165	167	161	166	140	147
Mexico	290	291	342	382	388	385	383	370	374
Netherlands	498	513	565	610	549	496	503	501	481
New Zealand	41	55	65	65	64	63	54	51	56
Norway	185	128	155	151	116	113	117	114	112
Poland	259	247	285	308	247	232	238	240	234
Portugal	231	254	280	303	274	245	254	260	252
Russia	178	210	266	293	226	214	222	193	187
Saudi Arabia	45	36	22	16	12	18	25	31	38
Singapore	250	272	315	309	293	288	303	289	298
South Africa	151	151	166	155	162	154	159	146	135
Spain	868	962	1,175	1,332	1,255	1,132	1,183	1,196	1,167
Sweden	197	196	211	233	227	204	216	210	214

Total credit to the government sector at nominal value (core debt), USD bn¹ (cont) Table F5.4

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15
Switzerland	220	219	233	247	225	229	238	227	222
Thailand	100	97	115	117	120	126	120	114	122
Turkey	300	269	287	264	251	230	231	217	220
United Kingdom	1,849	2,051	2,297	2,475	2,497	2,369	2,577	2,486	2,467
United States	12,969	14,089	15,221	16,056	16,740	16,774	16,707	16,713	17,458
<i>Memo:</i>									
<i>Euro area</i>	10,692	10,899	11,592	12,477	11,299	10,176	10,592	10,609	10,278
<i>G20</i>	43,895	47,219	49,570	50,456	49,616	48,333	49,121	48,856	49,410
<i>All reporting economies</i>	45,805	49,104	51,686	52,659	51,635	50,273	51,116	50,780	51,342
<i>Advanced economies</i>	38,307	41,088	42,678	42,969	41,521	40,184	40,708	40,676	41,108
<i>Emerging market economies</i>	7,498	8,016	9,008	9,690	10,114	10,089	10,409	10,104	10,234

¹ Consolidated figures for the general government sector; central government for Argentina, Indonesia, Malaysia, Mexico, Saudi Arabia and Thailand. For the composition of regional aggregates, see footnote 1 of table F1.1. Where data on credit to the government sector at nominal value are not available, data on market value are used for the aggregates.

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	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Australia	21.7	21.4	20.7	20.4	20.5	20.6	20.7	20.7	20.9	21.1
Belgium	18.6	19.3	20.1	19.9	20.3	20.7	20.8	20.7	20.7	20.7
<i>Brazil</i>	<i>12.8</i>	<i>16.3</i>	<i>15.8</i>	<i>15.1</i>	<i>16.9</i>	<i>17.5</i>	<i>18.7</i>	<i>19.7</i>	<i>21.6</i>	<i>22.5</i>
Canada	20.6	20.5	21.1	21.5	22.1	22.2	22.5	22.6	23.0	23.3
<i>China</i>	<i>15.7</i>	<i>16.5</i>	<i>17.3</i>	<i>18.9</i>	<i>20.1</i>	<i>20.0</i>	<i>20.2</i>	<i>19.9</i>	<i>20.0</i>	<i>20.2</i>
<i>Czech Republic</i>	<i>7.6</i>	<i>7.5</i>	<i>7.6</i>	<i>7.8</i>	<i>7.7</i>	<i>7.6</i>	<i>7.5</i>	<i>7.5</i>	<i>7.5</i>	<i>7.4</i>
Denmark	29.5	27.7	27.0	25.8	24.0	23.8	22.8	22.1	22.2	21.6
Finland	16.6	16.8	17.0	17.3	16.7	16.3	16.9	17.0	17.0	17.0
France	16.1	16.6	17.4	17.4	17.4	17.3	17.4	17.1	17.0	16.9
Germany	11.0	10.4	10.3	10.4	10.1	10.0	10.0	10.0	9.9	9.8
<i>Hong Kong SAR</i>	<i>18.3</i>	<i>20.2</i>	<i>20.0</i>	<i>21.6</i>	<i>24.0</i>	<i>24.0</i>	<i>24.9</i>	<i>24.8</i>	<i>24.2</i>	<i>23.8</i>
<i>Hungary</i>	<i>18.2</i>	<i>16.5</i>	<i>16.2</i>	<i>15.6</i>	<i>13.0</i>	<i>12.3</i>	<i>11.5</i>	<i>11.4</i>	<i>10.8</i>	<i>10.8</i>
<i>India</i>	<i>7.3</i>	<i>7.9</i>	<i>8.6</i>	<i>8.8</i>	<i>8.7</i>	<i>8.6</i>	<i>8.6</i>	<i>8.5</i>	<i>8.4</i>	<i>8.4</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>4.5</i>	<i>4.3</i>	<i>4.5</i>	<i>4.6</i>	<i>4.5</i>
Italy	12.9	13.2	13.4	13.0	12.7	12.4	12.4	12.2	12.1	11.9
Japan	15.3	15.1	14.8	14.6	14.8	15.0	15.0	14.8	14.7	14.8
Korea	21.0	21.0	21.1	20.6	20.1	20.0	19.8	19.6	19.5	19.5
<i>Malaysia</i>	<i>11.0</i>	<i>11.2</i>	<i>11.6</i>	<i>12.1</i>	<i>12.4</i>	<i>12.8</i>	<i>13.0</i>	<i>13.3</i>	<i>13.5</i>	<i>13.5</i>
<i>Mexico</i>	<i>3.5</i>	<i>3.5</i>	<i>3.5</i>	<i>3.7</i>	<i>3.7</i>	<i>3.8</i>	<i>3.8</i>	<i>3.9</i>	<i>4.0</i>	<i>4.1</i>
Netherlands	26.1	25.5	26.0	25.6	25.2	26.4	27.0	26.7	26.5	25.8
Norway	28.4	29.0	28.9	27.7	26.4	26.1	25.9	25.9	25.6	25.5
<i>Poland</i>	<i>7.6</i>	<i>7.7</i>	<i>8.1</i>	<i>8.1</i>	<i>7.8</i>	<i>7.8</i>	<i>7.7</i>	<i>7.7</i>	<i>7.7</i>	<i>7.5</i>
Portugal	19.5	21.0	21.5	20.6	19.3	18.9	18.6	18.3	18.0	17.7
<i>Russia</i>	<i>7.4</i>	<i>6.2</i>	<i>6.6</i>	<i>7.5</i>	<i>9.1</i>	<i>11.4</i>	<i>14.0</i>	<i>12.5</i>	<i>11.9</i>	<i>12.2</i>
<i>South Africa</i>	<i>9.0</i>	<i>8.0</i>	<i>7.7</i>	<i>7.7</i>	<i>7.8</i>	<i>7.8</i>	<i>8.0</i>	<i>8.0</i>	<i>8.1</i>	<i>8.4</i>
Spain	20.8	20.8	20.3	18.4	17.1	16.4	16.2	16.0	15.7	15.3
Sweden	22.9	22.5	23.0	22.8	22.5	22.1	22.2	22.1	22.0	22.5
<i>Switzerland</i>	<i>15.7</i>	<i>15.7</i>	<i>15.9</i>	<i>15.8</i>	<i>15.6</i>	<i>15.5</i>	<i>15.4</i>	<i>15.4</i>	<i>15.4</i>	<i>15.3</i>
<i>Thailand</i>	<i>8.2</i>	<i>9.0</i>	<i>10.1</i>	<i>10.4</i>	<i>10.7</i>	<i>10.8</i>	<i>10.7</i>	<i>10.7</i>	<i>10.7</i>	<i>10.7</i>
<i>Turkey</i>	<i>6.3</i>	<i>8.0</i>	<i>9.6</i>	<i>9.2</i>	<i>11.5</i>	<i>11.4</i>	<i>12.0</i>	<i>12.6</i>	<i>13.5</i>	<i>13.9</i>
United Kingdom	17.4	16.3	16.3	16.0	15.0	15.0	15.0	14.8	14.9	14.7
United States	15.9	15.0	14.5	14.2	14.2	14.1	14.2	14.2	14.3	14.3

¹ Entries in italics indicate countries which are using alternative measures of income and interest rates; please see the "Methodology and data for DSR calculation" at www.bis.org/statistics/dsr.htm. Annual figures refer to the average of the year.

Debt service ratios of households¹

Table G2

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Australia	16.5	16.6	16.0	15.3	15.1	15.1	15.0	14.9	14.8	15.0
Belgium	6.7	7.0	7.2	7.1	7.5	7.6	7.6	7.5	7.5	7.5
Canada	12.6	12.7	12.6	12.5	12.4	12.4	12.3	12.3	12.3	12.3
Denmark	20.3	19.3	18.7	17.9	17.1	17.0	16.5	15.6	15.5	15.3
Finland	6.8	7.1	7.1	6.8	7.0	7.0	7.0	7.1	7.1	7.1
France	6.1	6.2	6.3	6.3	6.3	6.3	6.3	6.3	6.2	6.2
Germany	7.6	7.3	7.1	7.0	6.7	6.7	6.6	6.5	6.5	6.5
Italy	5.2	5.3	5.3	4.9	4.8	4.7	4.7	4.7	4.7	4.6
Japan	7.6	7.3	7.2	7.3	7.3	7.4	7.4	7.4	7.4	7.4
Korea	11.9	12.2	12.0	11.7	11.2	11.1	11.0	11.0	11.0	11.1
Netherlands	19.4	19.4	19.5	19.0	18.1	18.0	18.0	17.8	17.9	17.8
Norway	14.1	14.6	15.1	15.5	15.2	15.1	14.9	14.8	14.6	14.5
Portugal	9.4	9.9	9.7	8.8	8.4	8.3	8.1	8.0	7.9	7.8
Spain	9.6	9.4	9.2	8.6	8.1	7.9	7.7	7.7	7.3	7.3
Sweden	10.7	11.5	11.6	11.3	11.2	11.2	11.1	11.0	11.0	11.1
United Kingdom	11.3	10.8	10.5	10.3	10.2	10.1	10.0	10.0	10.0	10.0
United States	10.0	9.3	8.7	8.5	8.5	8.4	8.3	8.3	8.3	8.3

¹ Annual figures refer to the average of the year.

Debt service ratios of non-financial corporations¹

Table G3

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Australia	44.4	42.4	42.0	45.0	46.1	47.0	48.6	50.1	52.3	53.3
Belgium	46.2	48.9	50.7	50.2	50.9	51.7	52.3	52.0	52.1	51.8
Canada	45.0	42.3	44.3	47.4	48.9	48.8	50.6	51.6	53.2	55.2
Denmark	55.7	50.2	48.6	46.1	40.1	39.5	37.5	35.6	36.2	35.4
Finland	38.4	38.8	40.7	44.6	40.2	38.9	40.5	41.5	41.5	41.7
France	45.0	46.2	50.3	52.3	52.9	52.5	52.1	50.5	49.6	49.4
Germany	20.1	18.4	18.9	20.1	19.6	19.3	19.6	19.6	19.3	18.9
Italy	40.6	40.1	42.5	43.1	42.1	41.5	41.3	40.4	39.7	39.5
Japan	37.6	37.6	36.7	35.5	36.2	36.9	36.5	35.9	35.8	36.0
Korea	43.5	41.7	43.1	42.4	42.0	42.1	41.8	41.1	40.7	40.3
Netherlands	39.1	36.9	37.8	37.9	38.9	42.6	44.6	44.0	43.8	41.5
Norway	55.7	56.2	53.9	47.5	43.4	43.2	43.3	43.8	43.9	44.1
Portugal	61.1	63.5	65.9	62.7	58.3	57.5	56.5	55.6	54.5	54.3
Spain	54.6	54.2	53.2	47.0	42.1	39.9	39.9	38.4	38.3	37.3
Sweden	42.4	39.6	41.5	42.4	40.9	39.6	40.7	41.0	41.1	41.5
United Kingdom	39.1	33.7	35.8	35.3	30.8	30.8	31.2	31.1	31.7	31.2
United States	39.4	37.8	37.5	36.9	37.0	37.2	37.5	38.0	38.4	38.8

¹ Annual figures refer to the average of the year.

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

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Australia	100.0	97.8	97.5	104.0	113.4	116.4	118.2	123.7	126.2	126.4
Austria	100.0	104.2	117.1	122.6	126.8	126.3	130.0	130.4	132.0	135.9
Belgium	100.0	104.0	106.3	107.6	107.0	108.7	105.2	107.2	108.7	110.2
Brazil	100.0	119.2	133.7	146.3	153.9	154.6	153.7	152.2	150.2	147.9
Bulgaria	100.0	94.5	92.7	90.7	91.9	92.9	93.4	94.2	93.8	96.7
Canada	100.0	106.7	107.0	113.0	120.5	122.2	125.6	133.3	128.6	134.6
Chile	100.0	105.5	111.5	121.1	128.1	134.4	131.0	129.9		
China	100.0	104.1	103.4	109.6	112.4	109.2	107.8	107.6	108.2	108.8
Colombia	100.0	107.6	119.4	131.0	141.7	141.6	149.0	156.3	159.2	162.7
Croatia	100.0	100.2	98.6	94.7	93.2	92.5	91.5	89.7	90.4	90.5
Cyprus	100.0	95.9	90.9	84.7	77.1	74.9	75.4	75.1	74.8	74.8
Czech Republic	100.0	100.0	98.6	98.6	100.9	102.2	103.3	104.4	105.7	106.8
Denmark	100.0	98.3	95.7	99.4	103.1	103.5	107.8	111.4	111.2	110.3
Estonia	100.0	108.5	116.3	128.8	146.4	149.6	153.9	159.0	155.9	157.2
Finland	100.0	103.2	105.6	106.9	106.5	105.9	106.2	106.9	106.5	106.6
France	100.0	105.8	105.2	103.2	101.6	100.4	99.5	99.6	101.0	100.6
Germany	100.0	102.6	105.7	109.1	112.5	114.3	115.9	116.7	118.4	119.3
Greece	100.0	94.5	83.5	74.5	68.9	67.7	67.5	65.5	64.6	64.0
Hong Kong SAR	100.0	120.6	136.7	160.6	170.2	181.8	191.6	198.2	202.1	194.6
Hungary	100.0	96.6	93.0	90.6	94.5	97.2	100.4	104.6	108.1	108.3
Iceland	100.0	105.5	112.4	119.2	128.9	131.7	137.2	138.1	140.1	143.6
India	100.0	122.3	151.9	173.9	199.7	211.3	221.9	225.2	228.2	231.9
Indonesia	100.0	104.7	109.4	122.6	131.2	134.2	136.2	138.1	139.4	140.4
Ireland	100.0	86.1	76.3	77.8	87.9	94.6	93.8	94.9	99.2	100.9
Israel	100.0	110.5	114.1	124.5	132.4	133.7	136.5	139.1	141.0	143.9
Italy	100.0	100.8	97.9	92.3	88.3	86.9	86.1	86.1	86.3	86.1
Japan	100.0	100.1	99.2	100.8	102.4	102.2	105.0	104.6	105.6	104.2
Korea	100.0	105.3	108.3	107.8	109.4	110.4	111.0	112.4	113.9	115.1
Latvia	100.0	110.4	113.7	121.5	128.8	120.2	120.3	124.5	125.0	127.9
Lithuania	100.0	101.3	98.0	101.5	109.2	110.0	114.5	110.0	111.6	121.5
Luxembourg	100.0	103.7	108.0	113.4	118.4	121.6	122.0	124.6	126.4	125.9
Macedonia FYR	100.0	98.4	96.7	93.1	92.6	91.1	92.5	93.6	92.9	91.9
Malaysia	100.0	109.8	122.8	136.2	147.7	151.4	153.9	157.4	161.5	160.2
Malta	100.0	101.3	101.8	103.9	111.1	112.9	115.5	115.5	117.2	124.2
Mexico	100.0	104.2	109.2	113.4	118.4	120.4	122.2	124.8	129.1	128.6

Nominal residential property prices (cont)

2010 = 100¹

Table H1

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Morocco	100.0	101.2	103.0	104.0	103.7	103.7	106.2	104.2	103.0	
Netherlands	100.0	98.0	91.4	85.9	86.6	87.3	88.2	88.6	90.7	91.4
New Zealand	100.0	101.3	106.0	115.6	123.1	126.8	130.8	136.1	142.3	140.9
Norway	100.0	108.0	115.3	119.9	123.2	123.9	128.5	132.7	132.2	129.6
Peru	100.0	117.1	142.6	166.7	187.9	188.3	196.1	196.8	200.1	205.4
Philippines	100.0	105.1	114.9	128.0	139.3	143.3	146.2	147.8	149.8	149.8
Poland	100.0	100.1	96.6	92.4	93.3	93.6	93.8	95.1	95.3	94.6
Portugal	100.0	95.1	88.4	86.7	90.4	90.3	90.3	93.7	93.8	94.9
Romania	100.0	85.8	80.2	80.1	78.2	78.7	81.9	81.0	80.0	81.5
Russia	100.0	79.2	91.1	94.6	95.8	97.8	98.9	98.1	96.3	94.7
Singapore	100.0	109.5	112.0	115.6	112.2	110.6	109.5	108.5	107.1	106.6
Slovakia	100.0	98.5	95.8	96.7	98.1	99.9	101.5	103.5	103.6	104.7
Slovenia	100.0	102.7	95.6	90.6	84.6	84.2	85.4	87.4	84.3	84.3
South Africa	100.0	101.8	102.4	112.6	123.1	127.0	128.2	129.9	131.6	133.4
Spain	100.0	92.4	78.7	71.5	71.7	72.2	71.9	74.8	75.3	75.3
Sweden	100.0	102.5	103.7	109.4	119.7	123.7	128.6	133.2	138.4	141.3
Switzerland	100.0	104.5	109.1	113.5	115.5	116.0	117.1	117.6	117.7	118.3
Thailand	100.0	104.3	107.7	116.2	122.9	124.9	126.5	124.7	126.5	126.3
Turkey	100.0	110.1	123.1	138.8	158.8	168.3	175.2	185.0	192.4	199.6
United Arab Emirates	100.0	97.6	109.5	130.6	167.2	168.9	162.0	156.2	152.6	150.3
United Kingdom	100.0	99.0	100.7	104.3	114.7	117.6	118.6	120.0	124.8	125.9
United States	100.0	96.4	101.0	112.2	120.2	122.3	124.0	125.4	126.8	128.8
<i>Memo:</i>										
<i>Euro area</i>	<i>100.0</i>	<i>101.1</i>	<i>99.4</i>	<i>97.5</i>	<i>97.7</i>	<i>97.9</i>	<i>98.0</i>	<i>98.9</i>	<i>99.9</i>	<i>100.2</i>

¹ Annual figures refer to the average of the year.

Real residential property prices

CPI-deflated; 2010 = 100¹

Table H2

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Australia	100.0	94.7	92.8	96.5	102.7	104.9	106.4	110.6	112.3	112.1
Austria	100.0	100.9	110.7	113.6	115.6	114.5	118.5	117.4	119.2	122.3
Belgium	100.0	100.5	99.9	99.9	99.1	100.9	97.6	98.7	99.9	100.9
Brazil	99.9	111.7	118.9	122.5	121.3	119.4	115.0	110.8	107.5	103.5
Bulgaria	100.0	90.7	86.4	83.7	86.2	87.0	87.6	87.9	88.2	90.9
Canada	100.0	103.7	102.4	107.2	112.1	113.6	116.7	122.5	117.7	123.5
Chile	100.0	102.0	104.8	111.4	112.9	116.1	112.9	110.4		
China	100.0	98.8	95.6	98.6	99.2	96.1	94.0	94.1	94.0	94.4
Colombia	100.0	104.0	111.9	120.3	126.5	125.2	129.4	133.7	135.0	135.3
Croatia	100.0	97.9	93.3	87.6	86.4	85.7	85.4	83.0	84.4	84.5
Cyprus	100.0	92.9	85.9	80.4	74.2	72.1	74.2	73.3	74.1	73.3
Czech Republic	100.0	98.1	93.6	92.3	94.2	95.4	96.4	96.7	98.1	99.6
Denmark	100.0	95.7	90.9	93.7	96.7	97.0	101.0	103.6	103.7	103.0
Estonia	100.0	103.3	106.6	114.8	130.7	134.4	138.4	141.4	139.7	142.0
Finland	100.0	99.8	99.3	99.1	97.7	97.0	97.8	98.2	97.9	97.8
France	100.0	103.6	101.1	98.3	96.2	95.2	94.7	93.9	95.6	95.3
Germany	100.0	100.5	101.5	103.2	105.5	107.1	108.9	109.0	110.5	111.5
Greece	100.1	91.5	79.6	71.6	67.2	66.6	67.5	64.6	64.2	63.4
Hong Kong SAR	100.0	114.6	124.7	140.5	142.5	148.6	155.9	162.4	166.1	155.4
Hungary	100.0	93.0	84.7	81.1	84.8	87.8	90.9	93.3	96.7	97.3
Iceland	100.0	101.4	102.7	104.9	111.2	113.3	117.9	117.1	118.1	121.2
India	100.0	111.3	126.4	131.5	141.8	147.0	154.4	154.2	152.8	153.2
Indonesia	100.0	99.3	99.9	105.2	105.8	105.2	104.9	105.5	104.7	105.0
Ireland	100.0	84.0	73.1	74.2	83.7	90.4	90.1	90.4	94.3	96.5
Israel	100.0	106.8	108.4	116.5	123.3	124.4	128.7	130.1	131.6	135.0
Italy	100.0	98.0	92.5	86.1	82.2	81.0	80.4	80.0	80.1	80.1
Japan	100.0	100.3	99.5	100.8	99.6	98.8	101.8	100.8	101.7	100.6
Korea	100.0	101.2	101.8	100.1	100.3	101.3	101.5	102.4	103.4	104.6
Latvia	100.0	105.8	106.5	113.9	120.0	112.3	112.3	114.5	116.5	119.3
Lithuania	100.0	97.3	91.3	93.6	100.6	101.3	107.3	101.7	103.9	112.4
Luxembourg	100.0	100.2	101.8	105.0	108.9	112.1	112.5	113.7	115.6	115.2
Macedonia FYR	100.0	94.7	90.1	84.4	84.2	82.9	84.6	84.8	84.7	83.9
Malaysia	100.0	106.4	117.1	127.2	133.7	135.6	139.3	140.0	141.9	139.8
Malta	100.0	98.6	96.8	97.4	103.9	104.6	107.8	106.7	108.4	113.8
Mexico	100.0	100.8	101.4	101.4	101.8	102.0	102.7	105.1	108.3	106.5

Real residential property prices (cont)

CPI-deflated; 2010 = 100¹

Table H2

	2010	2011	2012	2013	2014	Q4 14	Q1 15	Q2 15	Q3 15	Q4 15
Morocco	100.0	100.3	100.8	99.8	99.1	98.2	100.4	98.3	96.7	
Netherlands	100.0	95.8	87.2	80.0	79.8	80.4	81.7	80.8	82.5	83.7
New Zealand	100.0	97.3	100.8	108.7	114.4	117.7	121.6	126.0	131.3	130.6
Norway	100.0	106.6	113.0	115.1	115.9	115.7	119.6	122.3	121.5	118.1
Peru	100.0	113.2	133.1	151.3	165.2	164.0	169.6	167.7	168.6	171.9
Philippines	100.0	100.3	106.4	115.1	120.3	122.7	124.8	126.0	127.5	126.9
Poland	100.0	96.0	89.3	84.4	85.1	85.9	86.4	87.2	87.8	87.4
Portugal	100.0	91.8	83.0	81.2	84.9	84.6	85.3	86.9	87.5	88.3
Romania	100.1	81.1	73.4	70.4	68.1	68.6	70.9	70.2	71.0	71.9
Russia	100.0	73.0	79.9	77.8	73.1	71.8	67.2	65.2	63.1	60.8
Singapore	100.0	104.0	101.8	102.6	98.6	97.3	96.4	95.7	94.7	94.5
Slovakia	100.0	94.8	89.0	88.6	89.9	91.6	93.5	94.9	95.2	96.5
Slovenia	100.0	100.9	91.6	85.3	79.5	79.0	81.2	82.0	79.5	79.5
South Africa	100.0	96.9	92.3	96.0	99.0	100.8	101.1	100.0	99.9	100.9
Spain	100.0	89.5	74.5	66.7	67.0	67.4	68.2	69.7	70.8	70.5
Sweden	100.0	99.6	99.8	105.4	115.5	119.2	124.6	128.5	133.6	136.0
Switzerland	100.0	104.2	109.6	114.2	116.3	116.9	119.0	119.4	120.2	120.9
Thailand	100.0	100.5	100.7	106.3	110.3	112.4	114.8	112.8	114.5	114.6
Turkey	100.0	103.5	106.2	111.3	117.0	120.9	123.7	127.0	131.4	132.6
United Arab Emirates	100.0	96.7	107.9	127.3	159.1	158.6	150.3	143.4	138.3	136.2
United Kingdom	100.0	94.8	93.8	94.6	102.6	104.9	106.6	107.3	111.4	112.3
United States	100.0	93.5	95.9	105.1	110.7	112.9	115.1	115.1	116.0	118.4
<i>Memo:</i>										
<i>Euro area</i>	<i>100.00</i>	<i>98.41</i>	<i>94.44</i>	<i>91.39</i>	<i>91.20</i>	<i>91.25</i>	<i>92.19</i>	<i>91.78</i>	<i>93.19</i>	<i>93.27</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

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Algeria	100.0	98.3	97.3	94.0	94.0	91.1	87.4	84.3	82.3	82.2
Argentina	100.0	90.8	88.2	75.9	53.3	55.8	55.6	57.1	54.6	38.6
Australia	100.0	107.1	109.3	103.2	97.9	91.2	90.7	86.4	86.7	87.2
Austria	100.0	100.0	98.4	99.9	100.9	98.2	97.4	98.5	98.5	99.3
Belgium	100.0	100.6	98.3	100.5	101.5	97.8	96.9	98.1	98.1	99.2
Brazil	100.0	102.3	90.7	83.9	81.1	72.2	67.4	60.1	56.1	58.1
Bulgaria	100.0	101.2	99.9	101.8	103.8	101.3	100.8	102.6	102.7	104.0
Canada	100.0	102.0	102.1	99.3	93.4	86.3	87.2	82.9	81.7	79.9
Chile	100.0	101.6	103.5	102.8	91.7	89.9	91.7	85.9	84.6	86.0
China	100.0	100.2	105.9	111.9	114.7	124.2	125.5	126.6	126.3	123.9
Chinese Taipei	100.0	102.2	102.7	104.7	104.8	107.5	110.4	108.7	107.6	106.4
Colombia	100.0	99.8	105.5	102.9	98.9	85.8	85.5	74.7	73.0	70.1
Croatia	100.0	98.3	95.6	96.3	96.7	93.6	94.1	95.3	94.8	95.8
Cyprus	100.0	100.8	99.0	100.6	101.6	99.2	97.9	99.4	99.4	100.8
Czech Republic	100.0	103.2	98.6	97.1	92.5	89.3	88.9	91.4	91.5	92.8
Denmark	100.0	99.8	97.1	98.9	100.4	97.3	96.0	97.7	97.7	98.9
Estonia	100.0	99.9	97.7	99.5	102.1	102.3	100.1	102.6	102.7	104.6
Finland	100.0	99.9	97.2	99.4	101.7	100.1	98.3	100.6	100.7	102.4
France	100.0	100.3	97.9	99.9	100.8	96.9	96.1	97.4	97.4	98.4
Germany	100.0	100.3	97.5	100.1	101.5	97.1	95.8	97.6	97.7	99.1
Greece	100.0	100.6	98.7	100.1	101.0	97.9	97.2	98.6	98.6	99.7
Hong Kong SAR	100.0	94.5	96.6	98.0	99.6	105.7	105.9	108.1	109.3	109.6
Hungary	100.0	99.1	93.5	92.8	90.3	87.4	87.3	86.8	86.7	87.9
Iceland	100.0	100.1	97.7	98.9	104.8	104.0	104.8	107.7	111.2	112.4
India	100.0	94.3	84.2	77.1	74.8	79.2	77.9	77.4	77.3	76.2
Indonesia	100.0	98.2	93.2	86.4	77.5	77.0	75.4	73.4	74.7	76.2
Ireland	100.0	100.8	96.9	99.7	100.0	93.8	92.6	93.7	93.5	95.0
Israel	100.0	100.9	97.0	104.0	106.7	105.0	107.6	110.0	110.5	110.6
Italy	100.0	100.5	98.2	100.4	101.8	98.1	97.1	98.7	98.8	100.1
Japan	100.0	105.7	107.2	87.1	81.5	76.5	75.2	76.6	78.1	83.4
Korea	100.0	99.5	99.3	104.6	111.6	114.7	115.4	110.5	113.0	109.5
Latvia	100.0	100.5	100.6	101.4	103.2	104.3	102.0	104.4	104.7	106.5
Lithuania	100.0	100.3	99.0	100.4	102.7	104.0	101.6	104.1	104.5	106.5
Luxembourg	100.0	100.3	99.0	100.1	100.6	98.4	97.9	98.5	98.5	99.0
Malaysia	100.0	100.2	100.8	100.9	99.5	95.9	95.3	88.0	83.9	85.9

Nominal effective exchange rates (cont)

Period averages; 2010 = 100¹

Table I1

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Malta	100.0	100.6	97.2	99.8	100.2	94.6	93.6	95.8	95.4	96.9
Mexico	100.0	99.5	94.8	98.3	95.6	88.6	86.6	81.9	80.9	75.7
Netherlands	100.0	100.3	97.5	99.9	101.0	97.2	96.1	97.6	97.6	98.7
New Zealand	100.0	103.3	107.2	111.1	115.6	113.4	111.1	101.5	105.0	104.9
Norway	100.0	102.4	103.4	101.1	95.6	87.9	88.6	84.3	82.3	81.6
Peru	100.0	99.2	106.3	105.7	104.0	104.2	102.3	103.7	102.2	100.6
Philippines	100.0	99.0	103.1	105.7	103.7	110.9	110.8	110.0	109.2	108.3
Poland	100.0	97.3	93.5	94.9	96.5	93.6	94.9	94.0	92.4	91.4
Portugal	100.0	100.3	99.1	100.3	100.9	98.7	98.3	99.1	99.1	99.9
Romania	100.0	100.1	93.8	96.3	97.2	94.7	94.2	95.9	95.4	95.6
Russia	100.0	99.0	97.8	95.0	81.1	53.7	65.3	55.2	53.4	47.2
Saudi Arabia	100.0	96.0	98.6	99.7	101.4	109.1	109.9	112.0	113.1	113.9
Singapore	100.0	103.7	106.4	108.2	109.4	108.9	110.5	109.6	109.6	110.3
Slovakia	100.0	100.1	98.7	100.2	101.5	99.5	98.2	99.7	99.7	100.9
Slovenia	100.0	100.5	99.3	100.6	101.6	100.1	99.1	100.4	100.5	101.5
South Africa	100.0	96.8	88.3	75.8	68.3	68.8	67.3	63.6	58.9	53.2
Spain	100.0	100.5	98.5	100.5	101.7	98.2	97.6	98.9	98.9	100.2
Sweden	100.0	106.1	107.3	110.5	106.5	99.7	99.4	99.8	101.3	102.5
Switzerland	100.0	112.9	112.0	112.6	115.5	124.7	127.3	125.4	123.8	124.0
Thailand	100.0	98.6	98.3	103.5	100.9	108.4	106.9	103.4	102.8	103.3
Turkey	100.0	86.2	84.1	78.9	69.4	69.9	64.6	61.3	61.1	60.9
United Arab Emirates	100.0	96.8	101.3	103.2	105.1	112.8	113.7	115.8	117.3	118.5
United Kingdom	100.0	99.4	103.2	101.1	108.1	111.3	113.5	116.2	115.4	109.2
United States	100.0	95.5	98.2	99.4	102.3	112.4	113.1	116.8	118.7	121.1
Venezuela	100.0	95.8	98.2	70.8	69.5	75.0	75.7	78.1	79.5	73.9
<i>Memo:</i>										
<i>Euro area</i>	<i>100.0</i>	<i>100.5</i>	<i>95.8</i>	<i>100.1</i>	<i>102.5</i>	<i>95.2</i>	<i>93.1</i>	<i>96.0</i>	<i>96.1</i>	<i>98.5</i>

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

Real effective exchange rates (cont)

CPI-based; period averages; 2010 = 100¹

Table I2

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Algeria	100.0	99.2	103.9	101.4	102.6	102.4	98.1	95.8	94.3	95.7
Argentina	100.0	95.2	98.1	90.0	73.9	83.2	84.4	89.0	87.0	62.7
Australia	100.0	106.9	108.4	102.8	98.1	91.9	91.4	87.2	87.8	88.0
Austria	100.0	100.3	98.8	100.6	102.1	99.4	99.0	99.8	100.1	100.8
Belgium	100.0	101.0	99.0	100.3	100.2	96.3	95.2	96.5	96.9	98.5
Brazil	100.0	104.6	94.4	89.9	88.8	81.9	77.7	69.9	66.3	70.1
Bulgaria	100.0	101.7	100.2	100.7	99.7	96.8	95.8	96.9	96.7	97.7
Canada	100.0	101.6	100.9	97.1	91.4	84.7	85.8	81.6	80.4	78.6
Chile	100.0	100.8	102.8	101.5	92.0	91.3	93.6	88.4	87.5	89.0
China	100.0	102.5	108.6	115.4	118.2	129.2	128.8	130.4	129.9	129.6
Chinese Taipei	100.0	100.2	100.2	101.0	100.2	100.6	103.7	102.7	101.6	99.9
Colombia	100.0	98.5	103.9	100.0	95.2	83.4	83.3	72.5	71.5	70.0
Croatia	100.0	97.3	95.2	96.3	95.4	91.8	92.1	92.6	91.8	92.0
Cyprus	100.0	100.6	98.6	98.2	96.7	92.4	91.1	91.1	91.9	91.2
Czech Republic	100.0	101.7	97.7	95.9	90.5	87.3	86.7	89.1	88.7	90.5
Denmark	100.0	99.2	96.5	97.3	98.2	95.1	93.7	95.1	94.8	96.1
Estonia	100.0	101.2	100.2	103.0	103.9	102.5	100.6	102.2	101.3	103.0
Finland	100.0	99.8	97.4	99.0	100.8	98.2	95.8	97.8	97.9	99.0
France	100.0	99.2	96.2	97.2	97.3	93.0	92.3	93.1	92.9	93.5
Germany	100.0	99.0	95.5	97.6	98.5	93.7	92.3	94.0	93.8	94.7
Greece	100.0	100.6	97.5	96.1	94.6	89.2	89.2	89.6	89.9	89.2
Hong Kong SAR	100.0	95.9	99.4	102.8	107.0	116.7	115.5	117.1	121.9	123.2
Hungary	100.0	99.6	96.8	95.8	91.9	88.2	88.6	87.9	87.3	88.4
Iceland	100.0	100.9	101.1	104.5	111.7	111.3	112.5	116.4	119.8	121.5
India	100.0	100.0	95.3	94.1	95.5	102.5	101.8	103.2	104.2	102.3
Indonesia	100.0	100.0	96.2	92.9	86.9	90.1	88.5	87.3	89.2	92.0
Ireland	100.0	100.2	95.6	97.1	96.2	89.4	88.4	89.5	88.7	89.7
Israel	100.0	100.8	95.8	102.0	103.1	100.0	102.3	104.6	104.3	103.3
Italy	100.0	99.9	98.1	99.5	99.5	95.2	93.9	95.4	95.1	95.9
Japan	100.0	101.3	100.0	79.7	75.1	70.3	69.2	70.2	71.3	75.4
Korea	100.0	100.0	99.5	103.9	109.9	112.5	112.9	108.1	110.3	106.8
Latvia	100.0	101.1	100.6	99.2	100.3	100.6	99.1	99.9	100.0	101.2
Lithuania	100.0	100.7	99.6	100.2	101.0	99.8	97.8	99.5	100.4	102.0
Luxembourg	100.0	100.9	99.7	101.1	101.2	99.0	98.7	99.0	98.9	99.1
Malaysia	100.0	99.8	99.6	99.6	99.2	95.3	95.8	89.3	85.7	87.3

Real effective exchange rates (cont)

CPI-based; period averages; 2010 = 100¹

Table I2

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Malta	100.0	99.9	96.4	98.4	97.7	92.2	91.5	93.4	93.7	93.9
Mexico	100.0	99.4	96.4	101.9	101.0	95.8	92.6	87.5	87.7	82.7
Netherlands	100.0	99.4	96.6	99.6	100.3	95.7	95.4	97.0	96.2	96.7
New Zealand	100.0	103.9	106.5	109.4	112.9	110.4	107.9	98.7	101.4	101.3
Norway	100.0	100.3	99.6	97.9	93.4	86.9	87.7	83.7	82.4	82.6
Peru	100.0	98.2	105.7	104.7	102.6	102.8	101.1	102.6	100.8	99.2
Philippines	100.0	100.4	105.5	109.3	109.4	118.0	117.3	116.4	115.9	115.2
Poland	100.0	98.2	95.2	96.0	96.5	92.6	93.4	92.2	90.1	88.7
Portugal	100.0	100.9	99.8	99.5	98.8	96.3	96.6	96.9	97.0	97.3
Romania	100.0	102.5	96.3	100.9	101.7	99.6	97.7	97.4	97.2	97.0
Russia	100.0	103.8	104.8	106.6	96.4	71.8	88.4	75.9	74.6	67.5
Saudi Arabia	100.0	97.4	100.3	102.8	105.2	114.0	114.6	117.4	119.3	122.3
Singapore	100.0	105.4	110.3	112.3	112.1	110.8	111.5	109.8	109.3	109.4
Slovakia	100.0	100.9	100.3	101.4	101.5	98.8	97.3	98.4	98.1	98.9
Slovenia	100.0	99.2	97.8	98.9	99.0	96.1	95.7	96.3	96.3	96.1
South Africa	100.0	98.1	92.2	81.8	76.9	78.7	78.3	74.8	69.5	64.0
Spain	100.0	100.5	98.2	99.7	99.2	94.1	94.4	94.5	94.9	94.1
Sweden	100.0	105.7	105.1	106.3	100.8	93.9	93.1	93.5	94.9	96.2
Switzerland	100.0	109.5	105.1	103.4	104.4	111.7	113.0	110.7	109.0	108.9
Thailand	100.0	99.1	99.5	104.8	101.7	107.4	105.6	101.7	100.6	100.3
Turkey	100.0	88.4	91.6	90.3	85.3	89.4	84.1	80.2	82.0	83.6
United Arab Emirates	100.0	93.5	94.8	94.4	96.0	105.0	106.0	108.8	109.7	110.3
United Kingdom	100.0	100.5	104.5	103.0	110.1	112.8	114.6	117.4	116.5	109.9
United States	100.0	95.0	97.2	97.4	99.5	107.5	108.8	112.2	113.0	114.8
Venezuela	100.0	117.5	141.9	137.1	208.3	315.0	381.3	522.3	705.7	780.8
<i>Memo:</i>										
<i>Euro area</i>	<i>100.0</i>	<i>99.3</i>	<i>94.4</i>	<i>97.5</i>	<i>98.1</i>	<i>89.7</i>	<i>88.3</i>	<i>90.3</i>	<i>90.3</i>	<i>91.2</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".	
branch	Unincorporated entity wholly owned by another entity.	
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 purchase or sell a commodity or commodity index at an agreed price on a future date.
commodity option	Contract that gives the buyer the right (but not the obligation) to purchase or sell a commodity or commodity index at an agreed price at or by a specified date.
commodity swap	Contract 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 unilaterally by the creditor, ie revocable only with the consent of the borrower.
credit default swap (CDS)	Contract 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 gives the buyer the right (but not the obligation) to purchase or sell a currency at an agreed exchange rate at or by a specified date.
currency swap	Contract 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.

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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 between two parties to purchase or sell an equity or equity basket at a set price at a future date.
equity option	Contract that gives the buyer the right (but not the obligation) to purchase or sell an equity security or basket of equities at an agreed price at or by a specified date.
equity swap	Contract 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 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”.
home country	See “parent country”.
host country	Country where the foreign affiliate of a banking group is located.
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.
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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 are 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 gives the buyer the right (but not the obligation) to pay or receive an agreed interest rate on a predetermined principal at or by a specified date.
interest rate swap	Contract 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 which is established by formal political agreements between its 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”.
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Japan Offshore Market	See “international banking facility”.
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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.
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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. See also “ effective exchange rate ” and “ real effective exchange rate ”.
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.
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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.
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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.
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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 trade partners. BIS-calculated REERs are adjusted by relative consumer prices. An increase in the index indicates an appreciation. See also " effective exchange rate " and " nominal effective exchange rate ".
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 evolution of residential property prices 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 an 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".