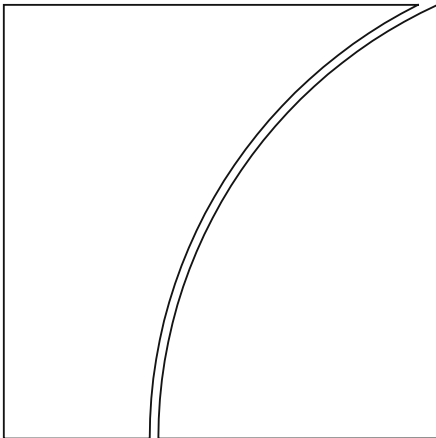




BANK FOR INTERNATIONAL SETTLEMENTS

## **BIS Statistical Bulletin**

September 2016



BIS Statistical Bulletin  
Monetary and Economic Department

Queries concerning BIS statistics may be addressed to [statistics@bis.org](mailto:statistics@bis.org).



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# BIS Statistical Bulletin

September 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](http://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](http://stats.bis.org/statx)), which presents pre-defined views of the data, or the BIS Statistics Warehouse ([stats.bis.org](http://stats.bis.org)), which supports customised queries. A release calendar provides advance notice of publication dates ([www.bis.org/statistics/relcal.htm](http://www.bis.org/statistics/relcal.htm)). This *Bulletin* is published concurrently with the *BIS Quarterly Review*.

Questions about BIS statistics may be addressed to [statistics@bis.org](mailto:statistics@bis.org).

## Contents at a glance

A	Locational banking statistics .....	1
B	Consolidated banking statistics .....	115
C	Debt securities statistics.....	153
D	Derivatives statistics.....	219
E	Global liquidity indicators .....	242
F	Total credit to the non-financial sector .....	245
G	Debt service ratios of the private non-financial sector .....	274
H	Property price statistics .....	278
I	Effective exchange rate statistics.....	284
J	Credit-to-GDP gaps .....	289
K	Consumer price indices.....	292

Currency codes.....	295
Glossary.....	296

## Contents in detail

### A Locational banking statistics

Introduction to the locational banking statistics.....	1
Explanatory notes.....	3
Global tables – summary view covering many countries	
A1 Summary of locational statistics, by currency, instrument and residence and sector of counterparty	
A1.1 Amounts outstanding.....	6
A1.2 Adjusted changes.....	7
A2 Cross-border positions, by location of reporting bank and sector of counterparty	
A2.1 Amounts outstanding.....	8
A2.2 Adjusted changes.....	10
A3 Cross-border positions, by residence and sector of counterparty	
A3.1 Amounts outstanding.....	12
A3.2 Adjusted changes.....	18
A4 Cross-border positions, by nationality of reporting bank and sector of counterparty	
A4.1 Amounts outstanding.....	24
A4.2 Adjusted changes.....	25
Country tables – detailed view for individual countries	
A5 Location of reporting bank.....	26
A6 Residence of counterparty.....	72
A7 Nationality of reporting bank.....	103
A8 Positions on the central bank sector.....	114

### B Consolidated banking statistics

Introduction to the consolidated banking statistics.....	115
Explanatory notes.....	116

Global tables – summary view of worldwide positions	
B1	Summary of consolidated statistics, by nationality of reporting bank..... 119
B2	Summary of foreign claims (immediate counterparty basis), by nationality of reporting bank ..... 120
B3	Summary of foreign claims and other potential exposures (ultimate risk basis), by nationality of reporting bank ..... 121
Country tables – detailed view of positions on individual countries	
B4	Residence of counterparty, by nationality of reporting bank ..... 122

## C Debt securities statistics

Introduction to the debt securities statistics ..... 153	
Global tables	
C1	Summary of debt securities outstanding ..... 155
C2	Central government debt securities markets..... 159
Country tables – detailed view of debt securities markets	
C3	Debt securities issues and amounts outstanding, by residence and nationality of counterparty..... 160

## D Derivatives statistics

Introduction to the derivatives statistics..... 219	
Exchange-traded derivatives statistics	
D1	Exchange-traded futures and options, by location of exchange ..... 221
D2	Exchange-traded futures and options, by currency ..... 222
D3	Exchange-traded futures, by currency..... 223
D4	Exchange-traded options, by currency..... 224
Semiannual OTC derivatives statistics	
D5	Global OTC derivatives market..... 225
D6	OTC, foreign exchange derivatives ..... 227
D7	OTC, interest rate derivatives ..... 228
D8	OTC, equity-linked derivatives..... 229
D9	OTC derivatives by maturity..... 230
D10 OTC credit default swaps	
D10.1	Credit default swaps, by type of position ..... 231
D10.2	Credit default swaps, by rating category..... 232
D10.3	Credit default swaps, by remaining maturity..... 233

D10.4	Credit default swaps, by sector of reference .....	234
D10.5	Credit default swaps, by location of counterparty .....	235
Triennial OTC derivatives statistics		
D11 OTC foreign exchange derivatives turnover		
D11.1	Foreign exchange derivatives turnover, April 2013 .....	236
D11.2	Foreign exchange derivatives turnover, by country, 1995–2013 .....	237
D11.3	Foreign exchange derivatives turnover, by currency, 1995–2013 .....	238
D12 OTC single currency interest rate derivatives turnover		
D12.1	Single currency interest rate derivatives turnover, April 2013 .....	239
D12.2	Single currency interest rate derivatives turnover, by country, 1995–2013 .....	240
D12.3	Single currency interest rate derivatives turnover, by currency, 1995–2013 .....	241

## E Global liquidity indicators

Introduction to the global liquidity indicators.....	242
E1 Global liquidity: bank's claims.....	243
E2 Global liquidity: total credit by currency of denomination .....	244

## F Total credit to the non-financial sector

Introduction to the credit statistics .....	245
F1 Total credit to the non-financial sector (core debt).....	247
F1.1 Percentage of GDP.....	247
F1.2 USD billions.....	249
F2 Credit to the private non-financial sector (core debt) .....	251
F2.1 Total credit, percentage of GDP .....	251
F2.2 Total credit, USD billions .....	253
F2.3 Bank credit, percentage of GDP .....	255
F2.4 Bank credit, USD billions .....	257
F3 Total credit to households (core debt).....	259
F3.1 Percentage of GDP.....	259
F3.2 USD billions.....	261
F4 Total credit to non-financial corporations (core debt) .....	263
F4.1 Percentage of GDP.....	263

F4.2 USD billions.....	265
F5 Total credit to the government sector (core debt).....	267
F5.1 At market value, percentage of GDP .....	267
F5.2 At market value, USD billions .....	269
F5.3 At nominal value, percentage of GDP .....	270
F5.4 At nominal value, USD billions .....	272
<b>G Debt service ratios of the private non-financial sector</b>	
Introduction to the debt service ratios .....	274
G1 Debt service ratios of the private non-financial sector.....	275
G2 Debt service ratios of households.....	276
G3 Debt service ratios of non-financial corporations.....	277
<b>H Property price statistics</b>	
Introduction to the property price statistics.....	278
H1 Nominal residential property prices.....	280
H2 Real residential property prices.....	282
<b>I Effective exchange rate statistics</b>	
Introduction to the effective exchange rate statistics.....	284
I1 Nominal effective exchange rates .....	285
I2 Real effective exchange rates.....	287
<b>J Credit-to-GDP gaps</b>	
Introduction to the credit-to-GDP-gaps.....	289
J1 Credit-to-GDP gaps .....	290
<b>K Consumer price indices</b>	
Introduction to the consumer price indices .....	292
K1 Consumer price indices .....	293
<b>Currency codes.....</b>	295
<b>Glossary.....</b>	296

### 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](http://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.<sup>1</sup>

### 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.<sup>2</sup> Furthermore, the currency breakdown available in the LBS gives insights

<sup>1</sup> 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.

<sup>2</sup> 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.<sup>3</sup> 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.<sup>4</sup>

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.<sup>5</sup>

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.<sup>6</sup>

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

<sup>3</sup> 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.

<sup>4</sup> 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.

<sup>5</sup> 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.

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

## Explanatory notes

### Latest data

The latest locational banking statistics (LBS, including by residence (LBSR) and by nationality (LBSN)) refer to end-March 2016. For the following countries, the latest data are carried forward from previous quarters: The Bahamas (LBSR carried forward from end-June 2015; 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](http://stats.bis.org/statx)) or the BIS Statistics Warehouse ([stats.bis.org](http://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](http://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](http://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	<a href="http://oenb.at/en/statistics/standardized-tables/oenb--eurosystem-and-monetary-indicators-.html">oenb.at/en/statistics/standardized-tables/oenb--eurosystem-and-monetary-indicators-.html</a>
Belgium	<a href="http://www.nbb.be/belgostat/dataacceslinker?lang=e&amp;code=finstat">www.nbb.be/belgostat/dataacceslinker?lang=e&amp;code=finstat</a>
Brazil	<a href="http://www.bcb.gov.br/pec/sdds/ingl/sddsi.htm">www.bcb.gov.br/pec/sdds/ingl/sddsi.htm</a>
Canada	<a href="http://www5.statcan.gc.ca/cansim/a46?lang=eng&amp;childId=3780121&amp;CORId=3764&amp;viewId=2">www5.statcan.gc.ca/cansim/a46?lang=eng&amp;childId=3780121&amp;CORId=3764&amp;viewId=2</a>
Chile	<a href="http://si3.bcentral.cl/Siete/secure/cuadros/home.aspx?Idioma=en-US">si3.bcentral.cl/Siete/secure/cuadros/home.aspx?Idioma=en-US</a>
Chinese Taipei	<a href="http://www.cbc.gov.tw/ct.asp?xItem=1059&amp;ctNode=535&amp;mp=2">www.cbc.gov.tw/ct.asp?xItem=1059&amp;ctNode=535&amp;mp=2</a>
Cyprus	<a href="http://www.centralbank.gov.cy/nqcontent.cfm?a_id=9837">www.centralbank.gov.cy/nqcontent.cfm?a_id=9837</a>
Denmark	<a href="http://nationalbanken.statistikbank.dk/statbank5a/default.asp?w=1280">nationalbanken.statistikbank.dk/statbank5a/default.asp?w=1280</a>
Finland	<a href="http://www.suomenpankki.fi/en/tilastot/tase_ ja_korko/Pages/rahalaitoslista.aspx">www.suomenpankki.fi/en/tilastot/tase_ ja_korko/Pages/rahalaitoslista.aspx</a>
France	<a href="http://www.banque-france.fr/en/economics-statistics/balance-of-payments-and-other-international-statistics.html">www.banque-france.fr/en/economics-statistics/balance-of-payments-and-other-international-statistics.html</a>
Germany	<a href="http://www.bundesbank.de/Redaktion/EN/Standardartikel/Statistics/external_position_of_banks.html">www.bundesbank.de/Redaktion/EN/Standardartikel/Statistics/external_position_of_banks.html</a>
Greece	<a href="http://www.bankofgreece.gr/Pages/en/Statistics/monetary/default.aspx">www.bankofgreece.gr/Pages/en/Statistics/monetary/default.aspx</a>
Hong Kong SAR	<a href="http://www.hkma.gov.hk/eng/market-data-and-statistics/monthly-statistical-bulletin/">www.hkma.gov.hk/eng/market-data-and-statistics/monthly-statistical-bulletin/</a>
India	<a href="http://dbie.rbi.org.in">dbie.rbi.org.in</a> (Statistics > Financial sector > Monetary Statistics)
Ireland	<a href="http://www.centralbank.ie/polstats/stats/cmab/Pages/releases.aspx">www.centralbank.ie/polstats/stats/cmab/Pages/releases.aspx</a>
Isle of Man	<a href="http://www.fsc.gov.im">www.fsc.gov.im</a>
Japan	<a href="http://www.boj.or.jp/en/statistics/dl/index.htm">www.boj.or.jp/en/statistics/dl/index.htm</a>
Korea	<a href="http://ecos.bok.or.kr">ecos.bok.or.kr</a>
Luxembourg	<a href="http://www.bcl.lu/en/statistics/series/11_credit_institutions/index.html">www.bcl.lu/en/statistics/series/11_credit_institutions/index.html</a>
Macao SAR	<a href="http://www.amcm.gov.mo/economic_statistics/economic.htm">www.amcm.gov.mo/economic_statistics/economic.htm</a>
Malaysia	<a href="http://www.bnm.gov.my">www.bnm.gov.my</a>
Mexico	<a href="http://www.banxico.org.mx/politica-monetaria-e-inflacion/indexEn.html">http://www.banxico.org.mx/politica-monetaria-e-inflacion/indexEn.html</a>
Netherlands	<a href="http://www.statistics.dnb.nl/financieele-instellingen/banken/index.jsp">www.statistics.dnb.nl/financieele-instellingen/banken/index.jsp</a>
Norway	<a href="http://www.ssb.no/en/bank-og-finansmarked">www.ssb.no/en/bank-og-finansmarked</a>
Portugal	<a href="http://www.bportugal.pt/EstatisticasWeb/(S(0qkwhovw2xiatof5zcs2fiiy))/Default.aspx">www.bportugal.pt/EstatisticasWeb/(S(0qkwhovw2xiatof5zcs2fiiy))/Default.aspx</a>
Singapore	<a href="http://www.mas.gov.sg/Statistics/Monthly-Statistical-Bulletin.aspx">www.mas.gov.sg/Statistics/Monthly-Statistical-Bulletin.aspx</a>
South Africa	<a href="http://www.resbank.co.za/webindicators/EconFinDataForSA.aspx">www.resbank.co.za/webindicators/EconFinDataForSA.aspx</a>
Sweden	<a href="http://www.scb.se/en/Finding-statistics/Statistics-by-subject-area/Financial-markets/General-statistics/Financial-Market-Statistics/">www.scb.se/en/Finding-statistics/Statistics-by-subject-area/Financial-markets/General-statistics/Financial-Market-Statistics/</a>
Switzerland	<a href="http://www.snb.ch/en/iabout/stat/statpub/bstamon/stats/bstamon">www.snb.ch/en/iabout/stat/statpub/bstamon/stats/bstamon</a>
Turkey	<a href="http://www.tcmb.gov.tr/wps/wcm/connect/TCMB+EN/TCMB+EN/Main+Menu/STATISTICS/Monetary+and+Financial+Statistics">www.tcmb.gov.tr/wps/wcm/connect/TCMB+EN/TCMB+EN/Main+Menu/STATISTICS/Monetary+and+Financial+Statistics</a>
United Kingdom	<a href="http://www.bankofengland.co.uk/statistics/Pages/bankstats/current/default.aspx">www.bankofengland.co.uk/statistics/Pages/bankstats/current/default.aspx</a>
United States	<a href="http://www.federalreserve.gov/econresdata/releases/combanksal/current.htm">www.federalreserve.gov/econresdata/releases/combanksal/current.htm</a>

# 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 <sup>1</sup>		Of which: Non-financial <sup>1</sup>			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
Type of position	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>27,507.8</b>	<b>24,837.8</b>	<b>14,669.4</b>	<b>14,260.5</b>	<b>9,025.8</b>	<b>8,042.6</b>	<b>12,296.3</b>	<b>7,502.0</b>	<b>4,017.1</b>	<b>2,813.0</b>	<b>5,617.9</b>	<b>2,273.4</b>	<b>542.2</b>	<b>3,075.3</b>
By residence of counterparty														
Developed countries	19,831.8	15,968.5	11,104.9	9,918.4	4,200.8	3,994.1	8,347.7	4,635.6	2,835.9	2,027.6	4,004.5	1,270.3	379.2	1,414.6
Of which: euro area	7,640.1	5,965.9	4,149.2	3,499.2	1,487.9	1,278.4	3,388.7	1,745.3	1,093.7	749.5	1,884.4	649.8	102.2	721.3
Offshore centres	3,976.4	4,016.5	1,847.4	2,383.6	997.1	1,254.0	2,114.6	1,587.2	847.0	551.3	677.2	369.3	14.4	45.7
Developing Africa and Middle East	550.2	870.9	235.9	527.6	34.5	28.5	304.9	341.1	25.9	43.2	210.4	220.7	9.4	2.1
Developing Asia and Pacific	1,547.3	1,322.1	843.0	881.2	322.7	203.1	658.7	431.0	67.9	49.0	402.0	259.6	45.6	9.9
Developing Europe	535.0	287.6	279.3	196.6	78.3	26.8	251.0	88.5	21.3	7.4	159.4	64.7	4.7	2.5
Developing Latin America and Caribbean	597.6	484.5	233.2	249.5	67.6	10.5	361.1	232.8	26.0	16.3	119.9	65.8	3.3	2.2
International organisations	301.0	247.9	45.5	61.6	...	0.0	247.0	181.9	191.5	117.3	34.3	21.2	8.5	4.4
Unallocated	168.5	1,639.8	80.1	41.9	...	...	11.4	3.8	1.6	0.9	10.2	1.7	77.0	1,594.0
<b>By currency</b>														
US dollar	13,145.4	12,837.8	6,949.7	7,770.2	4,828.8	4,550.4	6,049.3	4,134.1	1,616.9	1,155.0	2,519.9	977.8	146.4	933.5
Euro	8,421.7	7,286.0	4,594.8	3,774.8	2,199.6	2,091.9	3,571.1	1,916.2	1,288.6	1,056.6	1,922.1	686.6	255.7	1,595.0
Yen	1,585.2	833.7	670.4	534.1	364.5	264.8	897.7	222.1	495.1	155.6	363.9	37.8	17.1	77.5
Pound sterling	1,308.7	1,404.0	720.1	796.5	504.9	508.3	565.6	422.2	236.2	198.0	273.1	174.7	23.0	185.4
Swiss franc	488.3	381.1	296.7	226.7	146.8	84.0	185.0	97.3	84.7	31.3	90.8	59.5	6.7	57.0
Other currencies	881.8	1,011.5	544.5	576.1	276.9	338.5	329.9	406.7	112.3	91.1	143.2	234.0	7.4	28.8
Unallocated	1,676.8	1,083.7	893.2	582.1	704.3	204.7	697.6	303.4	183.4	125.6	305.0	103.0	85.9	198.2
<b>By instrument</b>														
Loans	18,567.3	19,661.0	11,463.8	12,656.7	5,185.1	4,533.2	7,098.9	6,884.2	2,124.3	2,375.0	2,379.0	2,069.4	4.6	120.2
Debt securities	6,046.9	3,177.5	1,601.4	531.7	71.9	8.0	4,318.5	147.2	719.4	11.1	1,364.7	22.7	127.0	2,498.7
Of which: short-term	.	328.0	.	26.1	.	2.4	.	10.5	.	3.2	.	7.3	.	291.4
Other instruments	2,761.8	1,884.5	1,474.6	1,055.1	444.8	244.6	876.7	365.9	408.9	166.4	245.4	58.0	410.5	463.6
Unallocated	131.8	114.8	129.6	17.1	662.0	945.5	2.2	104.8	764.5	260.5	1,628.8	123.2	0.0	-7.1
<b>Local positions in foreign currencies</b>	<b>4,107.5</b>	<b>5,078.3</b>	<b>1,717.1</b>	<b>1,654.2</b>	<b>475.5</b>	<b>483.5</b>	<b>2,284.9</b>	<b>3,023.7</b>	<b>689.3</b>	<b>926.5</b>	<b>1,102.3</b>	<b>1,589.2</b>	<b>105.5</b>	<b>400.4</b>
<b>Local positions in local currencies</b>	<b>60,560.7</b>	<b>56,312.8</b>	<b>9,692.2</b>	<b>6,900.4</b>	<b>2,181.3</b>	<b>2,243.9</b>	<b>31,833.1</b>	<b>25,279.8</b>	<b>3,014.9</b>	<b>4,057.1</b>	<b>23,928.6</b>	<b>16,688.4</b>	<b>19,035.4</b>	<b>24,132.7</b>
<b>Unallocated</b>	<b>207.1</b>	<b>2,869.5</b>	<b>37.0</b>	<b>208.9</b>	<b>1.3</b>	<b>1.4</b>	<b>18.4</b>	<b>47.8</b>	<b>2.5</b>	<b>0.4</b>	<b>6.3</b>	<b>37.5</b>	<b>151.7</b>	<b>2,612.8</b>

<sup>1</sup> 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

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial <sup>1</sup>		Of which: Non-financial <sup>1</sup>			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>451.2</b>	<b>456.3</b>	<b>-15.5</b>	<b>105.4</b>	<b>-100.5</b>	<b>-176.7</b>	<b>430.9</b>	<b>305.5</b>	<b>130.1</b>	<b>130.1</b>	<b>207.9</b>	<b>83.1</b>	<b>35.8</b>	<b>45.4</b>
By residence of counterparty														
Developed countries	461.8	282.6	68.9	30.5	52.4	-21.3	357.6	198.2	122.0	97.3	181.3	48.0	35.2	53.9
Of which: euro area	221.9	135.1	119.3	38.6	62.2	6.8	86.2	78.6	15.5	39.4	66.1	26.4	16.4	17.9
Offshore centres	35.5	66.7	-36.7	6.2	-28.8	-21.3	75.0	64.7	8.5	25.2	24.4	17.7	-2.8	-4.2
Developing Africa and Middle East	-3.0	-11.9	-9.4	-13.7	0.1	0.9	6.7	2.4	2.0	1.0	3.8	2.9	-0.3	-0.5
Developing Asia and Pacific	-64.1	50.8	-50.2	39.9	-2.6	6.1	-16.3	7.8	2.6	-5.9	-8.8	10.5	2.3	3.0
Developing Europe	0.1	20.4	-1.5	23.3	1.9	-1.1	2.0	-2.2	0.5	-0.8	2.3	-0.9	-0.4	-0.7
Developing Latin America and Caribbean	-9.0	29.4	1.8	13.0	0.4	2.2	-11.0	16.0	-13.6	-1.5	0.3	-0.1	0.3	0.5
International organisations	18.2	19.6	0.6	1.9	0.0	0.0	15.7	17.5	8.1	15.0	3.5	4.9	1.8	0.2
Unallocated	11.7	-1.3	11.1	4.3	...	...	1.0	1.1	0.1	-0.1	1.0	0.1	-0.4	-6.7
<b>By currency</b>														
US dollar	185.9	192.1	-94.9	24.0	-81.8	-140.8	273.8	145.2	80.1	44.0	103.0	36.6	7.0	22.9
Euro	266.7	213.9	91.5	75.4	18.6	18.7	142.0	113.4	60.4	72.7	83.4	32.0	33.2	25.1
Yen	26.5	39.4	27.6	32.9	40.9	13.6	3.3	6.6	-1.2	5.2	12.2	-0.9	-4.4	-0.1
Pound sterling	-35.6	-15.4	-41.1	-29.7	-47.3	-42.2	3.3	9.0	-1.1	5.0	8.3	5.5	2.3	5.3
Swiss franc	-36.9	-27.3	-31.6	-21.2	-14.7	-18.3	-3.5	0.1	-0.3	-0.9	-2.4	0.7	-1.7	-6.3
Other currencies	17.3	38.0	14.4	16.8	12.4	8.2	2.5	15.3	-2.9	-4.1	-4.5	8.3	0.4	5.9
Unallocated	27.3	15.6	18.6	7.1	-28.7	-15.9	9.5	15.9	-4.9	8.2	7.9	1.0	-0.9	-7.5
<b>By instrument</b>														
Loans	137.1	312.4	-84.3	55.9	-83.0	-124.5	223.9	263.8	115.4	113.8	48.0	69.3	-2.5	-7.2
Debt securities	234.1	-6.4	14.2	-8.1	5.9	-0.1	220.6	-11.5	-9.5	-0.5	89.7	-0.3	-0.7	13.1
Of which: short-term	.	17.8	.	0.7	.	0.2	.	1.0	.	0.9	.	0.0	.	16.1
Other instruments	80.2	148.7	56.1	56.9	1.3	-0.9	-14.9	52.3	12.5	17.5	-56.8	4.4	39.1	39.5
Unallocated	-0.2	1.6	-1.5	0.7	-5.3	38.1	1.3	0.9	11.7	-0.8	127.0	9.7	0.0	0.0
<b>Local positions in foreign currencies</b>	<b>46.4</b>	<b>124.8</b>	<b>14.1</b>	<b>3.8</b>	<b>-30.5</b>	<b>-25.5</b>	<b>27.8</b>	<b>105.8</b>	<b>20.3</b>	<b>64.2</b>	<b>10.8</b>	<b>31.5</b>	<b>4.5</b>	<b>15.2</b>
<b>Local positions in local currencies</b>	<b>926.6</b>	<b>680.3</b>	<b>115.8</b>	<b>-59.4</b>	<b>-92.2</b>	<b>-79.3</b>	<b>247.4</b>	<b>217.4</b>	<b>67.1</b>	<b>76.5</b>	<b>212.0</b>	<b>130.8</b>	<b>563.4</b>	<b>522.3</b>
<b>Unallocated</b>	<b>26.1</b>	<b>6.2</b>	<b>4.7</b>	<b>5.4</b>	<b>0.0</b>	<b>0.0</b>	<b>-1.7</b>	<b>-0.9</b>	<b>-0.3</b>	<b>-0.7</b>	<b>-3.5</b>	<b>-0.2</b>	<b>23.1</b>	<b>1.7</b>

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

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

Amounts outstanding, in billions of US dollars

Table A2.1

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Banks in all LBS reporting countries</b>	<b>27,507.8</b>	<b>24,837.8</b>	<b>14,669.4</b>	<b>14,260.5</b>	<b>9,025.8</b>	<b>8,042.6</b>	<b>12,296.3</b>	<b>7,502.0</b>	<b>4,017.1</b>	<b>2,813.0</b>	<b>5,617.9</b>	<b>2,273.4</b>	<b>542.2</b>	<b>3,075.3</b>
Australia	469.5	749.2	308.2	632.6	163.8	174.7	161.3	116.5	...	...	...	...	\	\
Austria	282.1	177.6	127.1	61.2	7.8	8.6	155.0	52.7	...	...	...	...	\	63.8
Bahamas	197.9	165.5	164.4	73.8	...	...	32.4	57.9	7.9	19.0	24.5	38.9	1.1	33.8
Bahrain	138.7	137.3	54.8	79.0	...	...	83.9	58.4	...	...	...	...	...	...
Belgium	652.1	530.1	384.3	276.1	228.4	143.4	267.9	232.8	137.8	177.5	130.1	55.3	0.0	21.1
Bermuda	13.4	2.3	4.8	0.3	2.6	0.3	8.6	2.0	2.5	1.0	6.1	1.0	\	0.0
Brazil	88.4	140.4	85.7	135.0	58.7	54.1	2.7	5.4	...	...	...	...	...	...
Canada	514.4	428.2	262.9	229.4	213.0	199.5	249.9	125.1	149.4	37.5	100.5	87.6	\	73.8
Cayman Islands	1,160.9	1,168.8	822.5	662.6	755.6	494.7	338.4	458.7	...	...	...	...	...	47.6
Chile	17.7	29.4	11.0	22.0	...	...	1.4	2.6	...	...	...	...	5.3	4.8
Chinese Taipei	360.9	179.9	191.8	98.9	91.5	54.0	161.9	79.0	78.4	15.4	83.5	63.6	7.2	1.9
Curaçao	21.7	20.6	11.7	12.1	...	...	10.0	8.5	...	...	...	...	...	...
Cyprus	26.1	25.8	9.7	11.5	4.4	8.5	16.4	14.1	6.3	3.7	10.1	10.4	\	0.2
Denmark	241.9	201.8	159.3	158.7	79.8	\	82.6	43.1	38.3	28.6	44.2	14.5	\	\
Finland	296.7	409.4	183.9	223.7	54.3	112.6	110.6	78.9	66.6	59.4	44.0	19.5	2.2	106.7
France	2,250.4	2,232.6	1,195.4	873.3	724.6	541.1	983.0	595.9	481.4	398.9	501.5	197.0	72.0	763.3
Germany	2,163.5	1,637.0	1,301.6	717.5	702.9	447.3	861.9	248.1	246.1	138.4	615.8	109.7	0.1	671.4
Greece	105.7	24.9	32.0	18.0	...	...	73.7	5.4	...	...	...	...	...	1.5
Guernsey	142.9	90.7	93.9	54.8	77.3	54.6	49.0	34.7	33.7	7.8	15.3	26.9	0.0	1.3
Hong Kong SAR	1,259.1	1,006.7	790.1	612.6	436.9	408.3	469.0	394.1	\	\	\	\	0.0	0.0
India	67.9	165.8	\	\	\	\	37.1	133.3	0.3	2.1	36.8	131.2	\	\
Indonesia	13.6	35.1	13.1	30.9	\	\	0.4	4.2	...	...	...	...	...	...
Ireland	327.5	287.8	197.9	145.0	123.6	90.3	128.3	67.0	43.0	51.4	85.3	15.6	1.4	75.8
Isle of Man	55.4	42.9	49.4	12.8	43.2	10.5	6.0	29.9	0.2	4.4	5.8	25.5	0.0	0.1
Italy	487.5	502.5	319.5	381.4	67.5	172.4	167.5	118.1	76.9	105.4	90.6	12.7	0.5	2.9
Japan	3,371.6	1,329.7	980.5	1,096.0	467.3	647.8	2,391.1	233.7	764.4	188.0	1,626.7	45.7	0.0	\
Jersey	162.5	106.4	146.2	48.2	141.0	38.7	16.2	58.2	...	...	...	...	...	...
Korea	215.4	233.3	81.6	176.6	30.8	68.7	96.2	18.4	9.7	12.4	86.5	5.9	37.6	38.3
Luxembourg	649.2	446.5	399.3	297.0	257.4	214.9	245.2	147.8	62.5	81.4	182.7	66.4	4.7	1.7
Macao SAR	104.2	72.5	51.7	36.9	38.1	33.1	52.4	34.9	8.0	6.0	44.4	28.9	0.1	0.7
Malaysia	61.2	95.1	\	\	\	\	15.4	23.1	...	...	...	...	...	\
Mexico	14.9	28.1	11.4	24.8	...	...	3.5	3.3	...	...	...	...	...	...
Netherlands	1,196.5	1,034.0	445.4	387.0	282.9	312.8	516.0	374.1	207.7	134.2	308.4	239.9	235.1	272.9
Norway	168.9	208.6	88.4	124.8	46.1	102.7	64.6	23.2	27.6	5.0	37.0	18.1	15.8	60.6
Panama	57.0	49.6	33.1	24.5	14.1	7.2	23.9	25.1	...	...	...	...	...	...
Portugal	74.8	73.7	37.4	52.3	\	\	37.4	21.0	16.0	7.5	21.3	13.4	...	0.4
Singapore	708.9	691.0	333.2	454.9	\	...	265.6	236.1	...	...	...	...	110.1	...
South Africa	43.1	37.4	28.9	12.2	14.7	14.2	14.2	6.6	3.8	4.1	10.4	2.6	0.1	1.0
Spain	427.9	345.5	183.0	257.1	86.1	77.1	244.9	88.4	...	...	...	...	...	...



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

Amounts outstanding, in billions of US dollars

Table A2.1

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
Location of reporting bank														
Sweden	440.9	257.0	328.4	204.8	236.1	93.3	112.5	52.2	41.0	26.7	71.4	25.5	0.0	0.0
Switzerland	804.4	869.4	466.6	398.9	170.2	181.1	334.9	469.7	162.8	185.8	172.1	283.9	2.9	0.8
Turkey	30.2	125.5	24.1	108.5	10.8	9.0	6.1	17.0	0.9	7.4	5.1	9.6	...	...
United Kingdom	4,513.8	4,591.2	2,336.8	2,328.4	1,680.0	1,485.2	2,132.6	1,434.0	1,243.8	1,027.8	888.9	406.2	44.4	828.7
United States	3,106.4	3,851.3	1,841.6	2,582.5	1,371.3	1,649.4	1,264.9	1,268.8	...	...	...	...	...	...

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

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

Table A2.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Banks in all LBS reporting countries</b>	<b>451.2</b>	<b>456.3</b>	<b>-15.5</b>	<b>105.4</b>	<b>-100.5</b>	<b>-176.7</b>	<b>430.9</b>	<b>305.5</b>	<b>130.1</b>	<b>130.1</b>	<b>207.9</b>	<b>83.1</b>	<b>35.8</b>	<b>45.4</b>
Australia	22.6	26.9	9.5	18.4	1.4	11.1	13.1	8.5	...	...	...	...	\	\
Austria	11.2	0.3	8.0	1.0	0.7	0.0	3.2	0.5	...	...	...	...	\	-1.2
Bahamas	-1.7	-1.8	-1.4	-0.4	...	...	-0.3	-0.6	-0.2	-0.2	-0.1	-0.4	0.0	-0.8
Bahrain	-0.4	-0.7	-2.2	-0.1	...	...	1.8	-0.5	...	...	...	...	...	...
Belgium	68.2	52.4	49.4	31.7	18.9	13.8	18.8	20.3	18.4	15.9	0.4	4.5	0.0	0.3
Bermuda	0.0	-0.4	0.1	0.1	0.3	0.1	-0.1	-0.6	0.2	-0.2	-0.2	-0.4	\	0.0
Brazil	1.4	-6.0	1.4	-4.7	0.4	-5.1	0.0	-1.3	...	...	...	...	...	...
Canada	-1.6	-16.8	13.5	-25.6	16.4	-26.2	-15.4	3.4	-14.6	-1.7	-0.8	5.0	\	5.5
Cayman Islands	10.8	7.9	-5.8	-16.7	-2.9	-36.5	16.5	28.7	...	...	...	...	...	-4.1
Chile	-1.1	-0.8	-0.6	-0.8	...	...	0.0	0.0	...	...	...	...	-0.5	0.0
Chinese Taipei	10.3	-1.4	15.2	-1.7	6.2	-4.0	-5.3	5.1	0.0	1.3	-5.2	3.8	0.3	-4.8
Curaçao	-5.7	-6.1	-5.5	-5.7	...	...	-0.1	-0.4	...	...	...	...	...	...
Cyprus	-1.1	-4.7	-0.5	-3.5	0.4	-3.5	-0.6	-0.9	-0.5	-0.6	-0.1	-0.2	\	-0.4
Denmark	14.8	19.9	10.8	13.5	4.1	\	4.0	6.3	2.0	5.3	2.0	1.0	\	\
Finland	17.7	48.5	7.8	32.3	-0.8	17.7	8.5	16.1	6.5	13.8	2.0	2.3	1.3	0.0
France	105.9	91.4	16.5	6.5	5.9	-15.0	89.0	83.0	55.4	75.1	33.6	7.9	0.3	1.9
Germany	15.1	56.8	1.9	21.6	-17.0	14.6	13.1	21.7	3.5	17.8	9.6	3.9	0.0	13.5
Greece	-1.8	5.0	-1.4	5.4	...	...	-0.4	-0.5	...	...	...	...	...	0.0
Guernsey	0.4	0.3	-0.1	-0.8	0.1	-0.9	0.5	1.0	-0.1	-0.4	0.6	1.4	0.0	0.1
Hong Kong SAR	-7.0	-3.1	-25.7	-14.9	-9.9	-28.3	18.7	11.8	\	\	\	\	0.0	0.0
India	25.5	14.0	\	\	\	\	14.4	15.6	0.2	-4.5	14.2	20.1	\	\
Indonesia	-0.7	-2.7	-0.5	-2.2	\	\	-0.3	-0.5	...	...	...	...	...	...
Ireland	6.1	-0.9	3.6	1.8	7.3	3.0	1.7	-0.4	-0.1	-1.4	1.7	1.0	0.8	-2.4
Isle of Man	-1.1	-1.2	-1.3	-1.3	-0.7	-1.5	0.2	0.0	0.0	-0.1	0.3	0.1	0.0	0.0
Italy	19.6	12.0	0.6	2.8	-6.8	-10.3	19.0	9.5	4.3	12.5	14.7	-2.9	0.0	-0.3
Japan	129.6	93.1	-7.8	93.1	-6.6	22.9	137.4	0.0	11.6	-5.2	125.7	5.2	-	\
Jersey	-3.8	-5.2	-3.8	-2.1	-4.7	-0.2	-0.1	-3.1	...	...	...	...	...	...
Korea	6.3	-6.4	-2.4	-5.6	-5.5	-3.3	2.1	-1.2	-0.2	-1.2	2.3	0.0	6.6	0.4
Luxembourg	19.3	22.8	6.4	12.4	5.8	0.9	12.3	10.0	1.8	6.7	10.6	3.3	0.6	0.4
Macao SAR	-1.6	-3.4	-1.7	-5.6	-0.8	-4.8	0.1	2.3	-0.8	1.5	0.9	0.8	0.0	0.0
Malaysia	3.7	2.2	\	\	\	\	0.1	0.6	...	...	...	...	...	\
Mexico	0.9	4.9	3.8	5.5	...	...	-2.9	-0.6	...	...	...	...	...	...
Netherlands	82.5	85.4	19.0	21.2	-1.0	14.3	25.3	17.5	11.8	8.9	13.5	8.7	38.2	46.6
Norway	7.5	4.2	1.4	1.0	9.6	-0.2	4.3	-3.0	2.0	-1.4	2.3	-1.6	1.8	6.2
Panama	-1.5	-1.5	-2.4	-0.9	-0.9	1.3	0.8	-0.6	...	...	...	...	...	...
Portugal	-1.7	0.2	-2.3	-0.5	\	\	0.6	0.7	-0.1	0.5	0.7	0.2	...	-
Singapore	-15.4	2.0	2.0	-0.7	\	...	-10.7	2.7	...	...	...	...	-6.7	...
South Africa	-7.6	-7.2	-6.1	-5.8	-4.2	-2.6	-1.5	-1.3	-0.7	-1.1	-0.8	-0.2	0.0	0.0
Spain	7.6	14.0	2.0	0.8	-1.8	-2.0	5.6	13.2	...	...	...	...	...	...

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

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

Table A2.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
Location of reporting bank														
Sweden	28.5	29.1	23.2	23.2	19.9	15.9	5.2	6.0	3.9	4.0	1.3	2.0	0.0	0.0
Switzerland	-53.2	-42.3	-51.9	-46.6	-62.6	-53.5	-1.5	4.4	-5.3	-2.2	3.8	6.6	0.2	-0.1
Turkey	3.1	3.2	3.4	3.4	2.6	1.1	-0.3	-0.2	0.0	-0.3	-0.3	0.1	...	...
United Kingdom	-100.5	-56.1	-80.5	-26.9	-46.9	-53.1	-12.5	-13.5	12.9	-9.6	-25.4	-3.9	-7.5	-15.6
United States	40.2	28.2	-26.0	-17.1	-38.2	-46.1	66.2	45.3	...	...	...	...	...	...

# Cross-border positions, by residence and sector of counterparty

Amounts outstanding, in billions of US dollars

Table A3.1

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
Country of residence of counterparty														
<b>Counterparties in all countries</b>	<b>27,507.8</b>	<b>24,837.8</b>	<b>14,669.4</b>	<b>14,260.5</b>	<b>9,025.8</b>	<b>8,042.6</b>	<b>12,296.3</b>	<b>7,502.0</b>	<b>4,017.1</b>	<b>2,813.0</b>	<b>5,617.9</b>	<b>2,273.4</b>	<b>542.2</b>	<b>3,075.3</b>
<b>Developed countries</b>	<b>19,831.8</b>	<b>15,968.5</b>	<b>11,104.9</b>	<b>9,918.4</b>	<b>4,200.8</b>	<b>3,994.1</b>	<b>8,347.7</b>	<b>4,635.6</b>	<b>2,835.9</b>	<b>2,027.6</b>	<b>4,004.5</b>	<b>1,270.3</b>	<b>379.2</b>	<b>1,414.6</b>
<b>European developed countries</b>	<b>12,888.4</b>	<b>11,199.1</b>	<b>7,645.6</b>	<b>7,037.6</b>	...	...	<b>4,943.9</b>	<b>3,001.9</b>	...	...	...	...	<b>298.9</b>	<b>1,159.5</b>
<b>Euro area</b>	<b>7,640.1</b>	<b>5,965.9</b>	<b>4,149.2</b>	<b>3,499.2</b>	<b>1,487.9</b>	<b>1,278.4</b>	<b>3,388.7</b>	<b>1,745.3</b>	<b>1,093.7</b>	<b>749.5</b>	<b>1,884.4</b>	<b>649.8</b>	<b>102.2</b>	<b>721.3</b>
Austria	205.1	101.8	113.3	72.5	...	...	91.5	17.3	...	...	...	...	0.3	12.0
Belgium	395.9	452.6	218.2	245.4	...	...	151.9	62.0	...	...	...	...	25.8	145.2
Cyprus	29.7	35.4	2.1	7.5	...	...	27.5	27.5	...	...	...	...	0.1	0.4
Estonia	8.1	3.8	7.0	2.5	...	...	1.2	1.0	...	...	...	...	-0.1	0.3
Finland	226.1	85.3	160.4	61.4	...	...	63.4	21.7	...	...	...	...	2.3	2.3
France	1,649.9	1,147.5	1,096.2	930.6	...	...	536.7	168.8	...	...	...	...	17.0	48.1
Germany	1,328.2	1,502.7	825.8	984.2	...	...	479.3	324.3	...	...	...	...	23.1	194.1
Greece	49.9	57.7	13.9	24.3	...	...	36.0	31.9	...	...	...	...	0.1	1.5
Ireland	510.9	556.7	148.1	160.6	...	...	357.4	348.1	...	...	...	...	5.4	48.0
Italy	627.2	294.2	354.3	177.9	...	...	261.1	71.2	...	...	...	...	11.9	45.1
Latvia	6.5	5.0	4.5	4.2	...	...	1.9	0.7	...	...	...	...	0.1	0.1
Lithuania	8.1	3.6	6.0	2.6	...	...	2.1	0.8	...	...	...	...	0.1	0.3
Luxembourg	980.9	826.0	378.1	332.7	...	...	592.6	374.3	...	...	...	...	10.1	118.9
Malta	22.3	16.8	11.8	6.7	...	...	10.3	9.4	...	...	...	...	0.2	0.7
Netherlands	1,005.4	636.8	508.1	331.3	...	...	493.3	222.4	...	...	...	...	4.0	83.0
Portugal	93.0	49.4	47.2	28.0	...	...	45.5	17.1	...	...	...	...	0.3	4.3
Slovakia	22.1	4.7	10.7	1.8	...	...	11.4	2.0	...	...	...	...	0.0	1.0
Slovenia	10.7	9.8	4.0	3.0	...	...	6.7	6.1	...	...	...	...	0.0	0.8
Spain	460.3	176.2	239.7	122.0	...	...	219.1	38.8	...	...	...	...	1.5	15.4
Andorra	3.2	4.1	1.9	2.9	...	...	1.3	1.3	...	...	...	...	0.0	0.0
Denmark	235.8	168.1	151.1	119.2	...	...	81.8	37.3	...	...	...	...	2.9	11.6
Iceland	7.7	7.2	5.4	5.3	...	...	2.3	1.7	...	...	...	...	0.0	0.2
Liechtenstein	8.1	13.6	5.6	9.7	...	...	2.5	3.8	...	...	...	...	0.0	0.2
Norway	252.9	107.7	181.3	85.7	...	...	71.2	20.3	...	...	...	...	0.4	1.6
Sweden	341.0	284.1	239.8	230.8	...	...	97.0	37.3	...	...	...	...	4.2	16.0
Switzerland	559.5	612.4	408.2	436.6	...	...	146.9	137.9	...	...	...	...	4.4	37.9
United Kingdom	3,837.4	4,033.8	2,502.7	2,647.3	...	...	1,150.1	1,015.8	...	...	...	...	184.6	370.7
<b>Non-European developed countries</b>	<b>6,940.1</b>	<b>4,768.1</b>	<b>3,458.8</b>	<b>2,879.9</b>	...	...	<b>3,400.9</b>	<b>1,633.2</b>	...	...	...	...	<b>80.3</b>	<b>255.0</b>
Australia	401.0	232.7	267.8	166.8	...	...	127.3	59.3	...	...	...	...	5.9	6.7
Canada	454.1	283.5	279.9	190.4	...	...	168.4	84.2	...	...	...	...	5.8	8.9
Japan	1,280.0	845.3	870.2	630.5	...	...	396.6	128.7	...	...	...	...	13.2	86.1
New Zealand	40.8	26.8	26.3	16.3	...	...	14.4	10.4	...	...	...	...	0.1	0.2
United States	4,764.1	3,379.8	2,014.6	1,876.0	...	...	2,694.3	1,350.6	...	...	...	...	55.2	153.2
<b>Offshore centres</b>	<b>3,976.4</b>	<b>4,016.5</b>	<b>1,847.4</b>	<b>2,383.6</b>	<b>997.1</b>	<b>1,254.0</b>	<b>2,114.6</b>	<b>1,587.2</b>	<b>847.0</b>	<b>551.3</b>	<b>677.2</b>	<b>369.3</b>	<b>14.4</b>	<b>45.7</b>
Aruba	1.2	3.3	0.1	2.7	...	...	1.1	0.6	...	...	...	...	0.0	0.0
Bahamas	125.9	153.8	93.0	96.6	...	...	32.8	54.2	...	...	...	...	0.1	3.0

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

Amounts outstanding, in billions of US dollars

Table A3.1

Country of residence of counterparty	Sector of counterparty		Bank sector				Non-bank sector						Unallocated by sector	
	All sectors		Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial		Claims	Liabilities
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities		
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
Bahrain	27.3	28.0	23.0	21.5	...	...	4.2	6.3	...	...	...	...	0.1	0.2
Barbados	31.5	51.1	20.6	27.9	...	...	10.9	20.7	...	...	...	...	0.0	2.5
Bermuda	108.9	89.9	9.3	5.4	...	...	98.8	80.5	...	...	...	...	0.8	4.0
Cayman Islands	1,860.6	1,533.8	675.8	872.1	...	...	1,181.3	660.2	...	...	...	...	3.5	1.4
Curacao	20.9	30.9	6.6	6.9	...	...	14.2	24.0	...	...	...	...	0.1	0.0
Gibraltar	4.3	11.8	2.0	6.1	...	...	2.3	5.6	...	...	...	...	0.0	0.0
Guernsey	101.6	104.3	61.1	74.6	...	...	40.4	28.2	...	...	...	...	0.1	1.4
Hong Kong SAR	581.1	638.7	377.5	500.5	...	...	198.6	129.9	...	...	...	...	5.0	8.3
Isle of Man	25.7	55.1	8.1	41.4	...	...	17.6	13.6	...	...	...	...	0.0	0.1
Jersey	152.7	247.0	56.9	178.6	...	...	95.6	66.1	...	...	...	...	0.2	2.2
Lebanon	8.7	39.2	5.0	31.1	...	...	3.6	7.8	...	...	...	...	0.1	0.2
Macao SAR	34.7	72.2	29.5	69.2	...	...	5.2	3.0	...	...	...	...	0.0	0.1
Mauritius	19.0	19.8	3.9	9.3	...	...	14.1	10.5	...	...	...	...	1.1	0.0
Panama	89.6	99.9	10.1	15.0	...	...	79.4	65.9	...	...	...	...	0.1	18.9
Samoa	6.2	15.0	0.1	0.1	...	...	6.0	14.9	...	...	...	...	0.0	0.0
Singapore	554.5	517.1	458.9	416.3	...	...	94.9	98.9	...	...	...	...	0.7	1.8
West Indies UK	217.6	301.4	6.2	6.8	...	...	208.9	293.3	...	...	...	...	2.5	1.2
<b>Developing countries</b>	<b>3,230.1</b>	<b>2,965.1</b>	<b>1,591.4</b>	<b>1,855.0</b>	...	...	<b>1,575.7</b>	<b>1,093.5</b>	...	...	...	...	<b>63.0</b>	<b>16.7</b>
<b>Developing Africa and Middle East</b>	<b>550.2</b>	<b>870.9</b>	<b>235.9</b>	<b>527.6</b>	<b>34.5</b>	<b>28.5</b>	<b>304.9</b>	<b>341.1</b>	<b>25.9</b>	<b>43.2</b>	<b>210.4</b>	<b>220.7</b>	<b>9.4</b>	<b>2.1</b>
Algeria	2.4	5.6	1.2	2.5	...	...	0.5	3.1	...	...	...	...	0.7	0.0
Angola	8.3	24.1	2.8	10.6	...	...	5.4	13.4	...	...	...	...	0.0	0.0
Benin	0.1	0.3	0.0	0.1	...	...	0.0	0.2	...	...	...	...	0.0	0.0
Botswana	0.6	1.7	0.2	1.2	...	...	0.4	0.5	...	...	...	...	0.0	0.0
Burkina Faso	0.5	0.3	0.1	0.1	...	...	0.4	0.2	...	...	...	...	0.0	0.0
Burundi	0.2	0.2	0.1	0.0	...	...	0.1	0.1	...	...	...	...	0.0	0.0
Cameroon	1.5	1.8	0.3	0.4	...	...	1.1	1.4	...	...	...	...	0.1	0.0
Cape Verde	1.1	1.1	0.4	0.9	...	...	0.7	0.1	...	...	...	...	0.0	0.0
Central African Republic	0.1	0.1	0.1	0.0	...	...	0.0	0.1	...	...	...	...	0.0	...
Chad	0.6	0.2	0.0	0.0	...	...	0.5	0.1	...	...	...	...	0.0	0.0
Comoros Islands	0.0	0.1	0.0	0.0	...	...	0.0	0.1	...	...	...	...	0.0	...
Congo	0.5	0.9	0.1	0.1	...	...	0.5	0.9	...	...	...	...	0.0	0.0
Congo Democratic Republic	0.4	1.5	0.1	0.5	...	...	0.3	1.0	...	...	...	...	0.0	0.0
Côte d'Ivoire	2.1	2.2	0.6	1.1	...	...	1.5	1.1	...	...	...	...	0.0	0.0
Djibouti	0.1	0.7	0.0	0.3	...	...	0.1	0.4	...	...	...	...	0.0	0.0
Egypt	18.7	21.6	8.4	11.4	...	...	10.0	10.2	...	...	...	...	0.2	0.0
Equatorial Guinea	0.2	0.4	0.0	0.0	...	...	0.1	0.3	...	...	...	...	0.0	0.0
Eritrea	0.0	0.4	0.0	0.3	...	...	0.0	0.1	...	...	...	...	...	0.0
Ethiopia	1.3	1.2	0.4	0.7	...	...	1.0	0.5	...	...	...	...	0.0	0.0
Gabon	1.5	1.5	0.1	0.3	...	...	1.5	1.2	...	...	...	...	0.0	0.0
Gambia	0.1	0.2	0.0	0.1	...	...	0.0	0.1	...	...	...	...	0.0	0.0

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

Amounts outstanding, in billions of US dollars

Table A3.1

Country of residence of counterparty	Sector of counterparty		Bank sector				Non-bank sector						Unallocated by sector	
	All sectors		Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial		Claims	Liabilities
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities		
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
Ghana	8.0	5.1	1.4	2.8	...	...	6.6	2.4	...	...	...	...	0.0	0.0
Guinea	0.2	0.4	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	...
Iran	3.2	17.0	1.8	14.3	...	...	1.3	2.7	...	...	...	...	0.0	0.0
Iraq	2.3	5.7	1.1	4.9	...	...	1.2	0.8	...	...	...	...	0.0	0.0
Israel	15.7	37.0	4.1	16.6	...	...	11.3	20.1	...	...	...	...	0.2	0.4
Jordan	6.6	14.1	2.3	9.9	...	...	4.2	4.3	...	...	...	...	0.0	0.0
Kenya	5.9	12.3	1.8	7.0	...	...	4.1	5.3	...	...	...	...	0.0	0.0
Kuwait	19.1	83.5	7.3	37.6	...	...	11.8	45.7	...	...	...	...	0.0	0.2
Lesotho	0.1	0.5	0.0	0.4	...	...	0.0	0.1	...	...	...	...	-	0.0
Liberia	29.0	14.5	0.4	0.3	...	...	26.8	14.2	...	...	...	...	1.8	0.0
Libya	1.3	44.3	0.7	34.7	...	...	0.6	9.6	...	...	...	...	0.0	0.0
Madagascar	0.8	1.1	0.1	0.4	...	...	0.7	0.7	...	...	...	...	0.0	0.0
Malawi	0.1	0.5	0.0	0.3	...	...	0.0	0.2	...	...	...	...	0.0	0.0
Mali	1.2	0.3	1.0	0.1	...	...	0.2	0.2	...	...	...	...	-	0.0
Mauritania	0.5	0.6	0.1	0.3	...	...	0.3	0.3	...	...	...	...	0.0	0.0
Morocco	13.2	6.0	6.1	3.4	...	...	6.6	2.6	...	...	...	...	0.6	0.0
Mozambique	2.9	3.1	0.6	2.0	...	...	2.3	1.1	...	...	...	...	0.0	0.0
Namibia	0.7	0.7	0.2	0.3	...	...	0.5	0.4	...	...	...	...	0.0	0.0
Niger	0.1	0.2	0.0	0.0	...	...	0.1	0.1	...	...	...	...	0.0	0.0
Nigeria	15.6	16.6	7.4	9.3	...	...	8.1	7.3	...	...	...	...	0.0	0.0
Oman	11.7	11.4	2.5	3.4	...	...	9.2	8.0	...	...	...	...	0.0	0.0
Palestinian Territory	0.2	0.9	0.1	0.7	...	...	0.0	0.2	...	...	...	...	-	0.0
Qatar	55.9	30.8	31.2	14.4	...	...	24.6	16.4	...	...	...	...	0.1	0.0
Rwanda	0.1	0.2	0.0	0.1	...	...	0.0	0.1	...	...	...	...	0.0	0.0
St Helena	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	-
São Tomé and Príncipe	0.0	0.1	0.0	0.1	...	...	0.0	0.0	...	...	...	...	0.0	...
Saudi Arabia	79.2	207.4	29.2	156.0	...	...	45.6	51.0	...	...	...	...	4.3	0.4
Senegal	1.5	1.1	0.3	0.2	...	...	1.2	0.9	...	...	...	...	0.1	0.0
Seychelles	3.9	10.1	0.0	0.3	...	...	3.8	9.8	...	...	...	...	0.0	0.1
Sierra Leone	0.5	0.3	0.1	0.1	...	...	0.5	0.2	...	...	...	...	0.0	0.0
Somalia	0.1	0.0	0.0	0.0	...	...	0.1	0.0	...	...	...	...	0.0	0.0
South Africa	40.2	43.3	16.7	25.7	...	...	23.5	17.6	...	...	...	...	0.0	0.1
Sudan	0.4	0.5	0.2	0.2	...	...	0.3	0.3	...	...	...	...	0.0	0.0
Swaziland	0.3	0.7	0.0	0.4	...	...	0.2	0.3	...	...	...	...	0.0	0.0
Syria	0.1	1.9	0.0	0.9	...	...	0.1	1.0	...	...	...	...	-	0.0
Tanzania	1.8	2.6	0.3	1.4	...	...	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	3.6	3.8	1.9	2.4	...	...	1.7	1.4	...	...	...	...	0.0	0.0
Uganda	0.8	2.5	0.3	1.9	...	...	0.6	0.6	...	...	...	...	0.0	0.0

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

Amounts outstanding, in billions of US dollars

Table A3.1

Country of residence of counterparty	Sector of counterparty		Bank sector				Non-bank sector						Unallocated by sector	
	All sectors		Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial		Claims	Liabilities
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities		
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
United Arab Emirates	156.3	139.2	88.0	69.9	...	...	67.5	68.5	...	...	...	...	0.8	0.9
Yemen	0.4	1.3	0.0	0.5	...	...	0.3	0.8	...	...	...	...	0.0	0.0
Zambia	2.6	2.1	0.2	1.1	...	...	2.4	1.0	...	...	...	...	0.0	0.0
Zimbabwe	0.7	1.2	0.1	0.2	...	...	0.6	1.0	...	...	...	...	0.0	0.0
<b>Developing Asia and Pacific</b>	<b>1,547.3</b>	<b>1,322.1</b>	<b>843.0</b>	<b>881.2</b>	<b>322.7</b>	<b>203.1</b>	<b>658.7</b>	<b>431.0</b>	<b>67.9</b>	<b>49.0</b>	<b>402.0</b>	<b>259.6</b>	<b>45.6</b>	<b>9.9</b>
Afghanistan	0.0	1.8	0.0	1.6	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Armenia	0.7	0.3	0.3	0.1	...	...	0.5	0.2	...	...	...	...	0.0	0.0
Azerbaijan	4.9	3.8	1.5	2.1	...	...	3.3	1.5	...	...	...	...	0.1	0.3
Bangladesh	6.5	11.8	3.6	10.7	...	...	2.9	1.1	...	...	...	...	0.0	0.0
Bhutan	0.1	0.7	0.0	0.6	...	...	0.1	0.0	...	...	...	...	...	0.0
British overseas territories	1.5	0.9	0.0	0.0	...	...	1.5	0.9	...	...	...	...	0.0	0.0
Brunei	1.8	3.8	0.3	0.8	...	...	1.5	3.0	...	...	...	...	0.0	0.0
Cambodia	3.6	1.2	2.6	0.7	...	...	0.9	0.4	...	...	...	...	0.0	0.0
China	698.0	603.0	416.5	401.9	...	...	271.6	196.0	...	...	...	...	9.9	5.1
Chinese Taipei	105.4	169.6	75.7	93.9	...	...	28.9	75.6	...	...	...	...	0.8	0.1
Fiji	0.7	0.4	0.6	0.3	...	...	0.0	0.2	...	...	...	...	0.0	0.0
French Polynesia	1.7	0.9	1.0	0.5	...	...	0.7	0.4	...	...	...	...	0.1	0.0
Georgia	1.5	1.4	0.3	1.0	...	...	1.0	0.4	...	...	...	...	0.1	0.0
India	183.9	71.3	77.8	63.1	...	...	92.2	8.2	...	...	...	...	14.0	0.0
Indonesia	91.9	23.3	27.1	16.7	...	...	59.9	6.6	...	...	...	...	4.9	0.0
Kazakhstan	7.2	22.1	0.7	14.6	...	...	6.5	6.4	...	...	...	...	0.0	1.2
Kiribati	0.0	0.1	0.0	0.1	...	...	0.0	0.0	...	...	...	...	...	0.0
Korea	165.6	109.9	112.7	82.7	...	...	45.7	24.7	...	...	...	...	7.3	2.5
Kyrgyz Republic	0.1	0.6	0.0	0.5	...	...	0.1	0.1	...	...	...	...	0.0	0.0
Laos	2.5	1.8	2.0	1.6	...	...	0.5	0.2	...	...	...	...	0.0	0.0
Malaysia	67.5	31.1	40.7	16.6	...	...	21.7	14.3	...	...	...	...	5.1	0.1
Maldives	0.7	0.4	0.1	0.2	...	...	0.7	0.2	...	...	...	...	0.0	0.0
Marshall Islands	40.7	14.5	0.4	0.2	...	...	40.2	14.3	...	...	...	...	0.2	0.0
Micronesia	0.0	0.0	...	...	...	...	0.0	0.0	...	...	...	...	...	0.0
Mongolia	1.6	0.7	0.8	0.2	...	...	0.8	0.5	...	...	...	...	0.0	0.0
Myanmar	1.1	1.3	0.7	0.9	...	...	0.4	0.5	...	...	...	...	0.0	0.0
Nauru	0.0	0.1	...	0.0	...	...	0.0	0.1	...	...	...	...	...	0.0
Nepal	0.1	3.6	0.0	3.2	...	...	0.1	0.4	...	...	...	...	-	0.0
New Caledonia	4.6	1.2	1.7	0.6	...	...	2.7	0.7	...	...	...	...	0.1	0.0
North Korea	0.1	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Pakistan	6.5	11.8	2.0	8.9	...	...	4.5	2.8	...	...	...	...	0.0	0.0
Palau	0.0	0.0	...	...	...	...	0.0	0.0	...	...	...	...	...	...
Papua New Guinea	1.1	0.8	0.4	0.3	...	...	0.7	0.6	...	...	...	...	-	0.0
Philippines	27.7	24.3	11.7	17.1	...	...	15.5	7.1	...	...	...	...	0.4	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		
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
Sri Lanka	5.4	1.9	3.2	1.0	...	...	2.1	0.9	...	...	...	...	0.1	0.0
Tajikistan	0.0	0.2	0.0	0.2	...	...	0.0	0.0	...	...	...	...	-	0.0
Thailand	68.9	37.3	45.3	22.6	...	...	21.3	14.4	...	...	...	...	2.3	0.3
Timor Leste	0.0	0.7	0.0	0.7	...	...	0.0	0.0	...	...	...	...	...	-
Tonga	0.0	0.1	0.0	0.1	...	...	0.0	0.0	...	...	...	...	0.0	...
Turkmenistan	0.4	26.5	0.1	26.4	...	...	0.3	0.1	...	...	...	...	0.0	0.0
Tuvalu	0.0	0.0	...	0.0	...	...	0.0	0.0	...	...	...	...	...	...
US Pacific islands	1.0	0.1	0.0	...	...	...	1.0	0.1	...	...	...	...	0.0	...
Uzbekistan	2.8	14.9	0.9	13.4	...	...	1.9	1.5	...	...	...	...	0.0	0.0
Vietnam	30.8	9.7	9.7	7.9	...	...	20.9	1.8	...	...	...	...	0.2	0.0
Wallis and Futuna	0.0	0.0	...	0.0	...	...	0.0	0.0	...	...	...	...	0.0	...
<b>Developing Europe</b>	<b>535.0</b>	<b>287.6</b>	<b>279.3</b>	<b>196.6</b>	<b>78.3</b>	<b>26.8</b>	<b>251.0</b>	<b>88.5</b>	<b>21.3</b>	<b>7.4</b>	<b>159.4</b>	<b>64.7</b>	<b>4.7</b>	<b>2.5</b>
Albania	1.1	1.9	0.3	1.5	...	...	0.7	0.3	...	...	...	...	0.1	0.0
Belarus	2.0	2.1	1.5	1.8	...	...	0.6	0.2	...	...	...	...	0.0	0.0
Bosnia and Herzegovina	1.6	1.4	1.1	1.0	...	...	0.6	0.4	...	...	...	...	0.0	0.0
Bulgaria	10.4	12.1	4.8	10.2	...	...	5.5	1.8	...	...	...	...	0.0	0.1
Croatia	20.0	7.1	9.2	5.7	...	...	10.8	1.4	...	...	...	...	0.0	0.0
Czech Republic	48.4	16.8	31.3	9.8	...	...	17.0	6.4	...	...	...	...	0.1	0.5
Hungary	25.4	13.9	10.4	8.4	...	...	14.6	5.5	...	...	...	...	0.3	0.1
Macedonia FYR	1.4	1.5	0.8	1.3	...	...	0.6	0.2	...	...	...	...	0.0	0.0
Montenegro	0.6	0.7	0.2	0.6	...	...	0.5	0.1	...	...	...	...	0.0	0.0
Poland	98.5	25.2	55.7	18.2	...	...	41.5	6.9	...	...	...	...	1.3	0.1
Romania	31.4	7.9	18.5	5.3	...	...	12.9	2.5	...	...	...	...	0.1	0.1
Russia	88.4	113.7	36.2	74.5	...	...	50.6	37.8	...	...	...	...	1.6	1.4
Serbia	5.6	4.7	2.9	3.5	...	...	2.4	1.1	...	...	...	...	0.4	0.0
Turkey	189.9	58.7	101.6	38.6	...	...	87.8	20.0	...	...	...	...	0.5	0.1
Ukraine	6.1	11.7	2.6	8.5	...	...	3.2	3.2	...	...	...	...	0.3	0.0
<b>Developing Latin America and Caribbean</b>	<b>597.6</b>	<b>484.5</b>	<b>233.2</b>	<b>249.5</b>	<b>67.6</b>	<b>10.5</b>	<b>361.1</b>	<b>232.8</b>	<b>26.0</b>	<b>16.3</b>	<b>119.9</b>	<b>65.8</b>	<b>3.3</b>	<b>2.2</b>
Argentina	16.2	24.9	6.6	2.5	...	...	9.6	22.3	...	...	...	...	0.1	0.1
Belize	3.2	14.2	0.1	0.7	...	...	3.1	13.5	...	...	...	...	0.0	0.0
Bolivia	0.8	6.3	0.2	4.7	...	...	0.5	1.5	...	...	...	...	0.0	0.0
Bonaire, Sint Eustatius and Saba	0.1	0.1	0.0	0.0	...	...	0.1	0.1	...	...	...	...	0.0	0.0
Brazil	256.8	108.3	119.9	71.8	...	...	135.7	36.4	...	...	...	...	1.2	0.1
Chile	46.6	30.4	22.4	17.9	...	...	23.9	12.0	...	...	...	...	0.3	0.5
Colombia	30.4	21.0	12.1	4.6	...	...	17.4	15.3	...	...	...	...	0.8	1.1
Costa Rica	9.3	7.7	5.2	4.4	...	...	4.1	3.2	...	...	...	...	0.0	0.0
Cuba	1.2	2.2	0.9	1.9	...	...	0.3	0.3	...	...	...	...	0.0	0.0
Dominica	0.1	0.3	0.0	0.1	...	...	0.1	0.2	...	...	...	...	-	0.0
Dominican Republic	6.6	7.9	1.7	3.2	...	...	4.9	4.7	...	...	...	...	0.0	0.0
Ecuador	6.2	6.8	1.0	1.5	...	...	5.0	5.4	...	...	...	...	0.2	0.0



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

Amounts outstanding, in billions of US dollars

Table A3.1

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
Country of residence of counterparty														
El Salvador	4.7	2.1	3.0	0.7	...	...	1.7	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	0.0
Guatemala	7.5	5.5	3.0	1.3	...	...	4.3	4.2	...	...	...	...	0.1	0.0
Guyana	0.2	0.5	0.2	0.3	...	...	0.0	0.2	...	...	...	...	-	0.0
Haiti	0.2	0.6	0.1	0.3	...	...	0.1	0.3	...	...	...	...	-	0.0
Honduras	2.4	4.5	0.9	2.8	...	...	1.5	1.7	...	...	...	...	0.0	0.0
Jamaica	2.4	3.5	0.8	2.6	...	...	1.6	0.8	...	...	...	...	0.0	0.0
Mexico	127.7	132.8	29.7	81.4	...	...	97.9	51.3	...	...	...	...	0.1	0.1
Nicaragua	1.0	1.7	0.4	1.0	...	...	0.6	0.7	...	...	...	...	0.0	0.0
Paraguay	2.1	2.3	1.4	1.3	...	...	0.8	0.9	...	...	...	...	0.0	0.0
Peru	28.2	27.3	12.7	20.1	...	...	15.1	7.2	...	...	...	...	0.4	0.1
St Lucia	0.4	0.5	0.1	0.2	...	...	0.3	0.2	...	...	...	...	0.0	0.0
St Vincent and the Grenadines	0.9	2.3	0.0	0.1	...	...	0.8	2.1	...	...	...	...	0.0	0.0
Suriname	0.6	0.9	0.0	0.6	...	...	0.6	0.3	...	...	...	...	0.0	0.0
Trinidad and Tobago	3.9	8.5	2.6	5.5	...	...	1.3	2.9	...	...	...	...	0.0	0.0
Turks and Caicos Islands	0.9	1.9	0.2	1.1	...	...	0.7	0.8	...	...	...	...	0.0	0.0
Uruguay	8.8	18.5	2.3	10.2	...	...	6.4	8.2	...	...	...	...	0.1	0.1
Venezuela	13.4	38.0	6.0	7.0	...	...	7.4	31.0	...	...	...	...	0.0	0.0
<b>International organisations</b>	<b>301.0</b>	<b>247.9</b>	<b>45.5</b>	<b>61.6</b>	...	<b>0.0</b>	<b>247.0</b>	<b>181.9</b>	<b>191.5</b>	<b>117.3</b>	<b>34.3</b>	<b>21.2</b>	<b>8.5</b>	<b>4.4</b>
<b>Unallocated location</b>	<b>168.5</b>	<b>1,639.8</b>	<b>80.1</b>	<b>41.9</b>	...	...	<b>11.4</b>	<b>3.8</b>	<b>1.6</b>	<b>0.9</b>	<b>10.2</b>	<b>1.7</b>	<b>77.0</b>	<b>1,594.0</b>

# Cross-border positions, by residence and sector of counterparty

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

Table A3.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
Country of residence of counterparty														
<b>Counterparties in all countries</b>	<b>451.2</b>	<b>456.3</b>	<b>-15.5</b>	<b>105.4</b>	<b>-100.5</b>	<b>-176.7</b>	<b>430.9</b>	<b>305.5</b>	<b>130.1</b>	<b>130.1</b>	<b>207.9</b>	<b>83.1</b>	<b>35.8</b>	<b>45.4</b>
<b>Developed countries</b>	<b>461.8</b>	<b>282.6</b>	<b>68.9</b>	<b>30.5</b>	<b>52.4</b>	<b>-21.3</b>	<b>357.6</b>	<b>198.2</b>	<b>122.0</b>	<b>97.3</b>	<b>181.3</b>	<b>48.0</b>	<b>35.2</b>	<b>53.9</b>
<b>European developed countries</b>	<b>283.0</b>	<b>267.8</b>	<b>73.0</b>	<b>64.4</b>	...	...	<b>163.5</b>	<b>152.7</b>	...	...	...	...	<b>46.5</b>	<b>50.7</b>
<b>Euro area</b>	<b>221.9</b>	<b>135.1</b>	<b>119.3</b>	<b>38.6</b>	<b>62.2</b>	<b>6.8</b>	<b>86.2</b>	<b>78.6</b>	<b>15.5</b>	<b>39.4</b>	<b>66.1</b>	<b>26.4</b>	<b>16.4</b>	<b>17.9</b>
Austria	0.1	8.8	-2.9	9.4	...	...	2.9	-0.8	...	...	...	...	0.1	0.2
Belgium	26.8	26.1	25.5	20.7	...	...	-1.4	1.9	...	...	...	...	2.6	3.5
Cyprus	-0.8	0.1	0.0	0.5	...	...	-0.8	-0.4	...	...	...	...	0.0	0.0
Estonia	-0.6	0.3	-0.1	0.2	...	...	-0.5	0.1	...	...	...	...	-0.1	0.0
Finland	14.7	0.4	11.0	-1.1	...	...	3.3	1.3	...	...	...	...	0.3	0.1
France	66.2	19.5	42.7	12.9	...	...	21.6	3.7	...	...	...	...	1.8	3.0
Germany	45.5	43.2	21.6	0.5	...	...	20.5	36.2	...	...	...	...	3.3	6.5
Greece	1.0	-0.6	1.8	-0.2	...	...	-0.7	-0.4	...	...	...	...	0.0	0.0
Ireland	3.8	16.0	0.2	4.7	...	...	2.7	9.3	...	...	...	...	0.9	2.0
Italy	12.7	-1.6	-9.8	-8.5	...	...	16.9	6.8	...	...	...	...	5.5	0.1
Latvia	-0.5	0.7	-0.1	0.7	...	...	-0.4	-0.1	...	...	...	...	0.0	0.0
Lithuania	0.2	1.1	0.9	1.4	...	...	-0.7	-0.2	...	...	...	...	0.0	0.0
Luxembourg	3.0	7.1	2.7	-0.5	...	...	-1.7	6.4	...	...	...	...	1.9	1.1
Malta	0.3	1.1	0.0	0.1	...	...	0.4	1.0	...	...	...	...	0.0	0.0
Netherlands	43.0	14.3	26.2	-0.7	...	...	16.6	13.3	...	...	...	...	0.2	1.7
Portugal	-1.7	-1.6	-2.5	-2.1	...	...	0.9	0.3	...	...	...	...	-0.1	0.2
Slovakia	-1.3	-0.4	-1.0	0.4	...	...	-0.3	-0.8	...	...	...	...	0.0	0.0
Slovenia	-0.3	0.3	-0.1	-0.2	...	...	-0.2	0.4	...	...	...	...	0.0	0.0
Spain	9.8	0.4	3.1	0.4	...	...	6.9	0.4	...	...	...	...	-0.2	-0.4
Andorra	0.0	0.6	0.0	0.5	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Denmark	14.6	18.6	7.1	12.2	...	...	5.6	6.5	...	...	...	...	1.8	-0.1
Iceland	-0.9	-2.9	-0.9	-1.2	...	...	0.0	-1.7	...	...	...	...	0.0	0.0
Liechtenstein	0.2	-0.5	0.2	-0.6	...	...	0.0	0.1	...	...	...	...	0.0	-0.1
Norway	5.7	10.9	2.8	8.6	...	...	2.7	2.4	...	...	...	...	0.2	0.0
Sweden	21.3	25.4	14.4	23.2	...	...	5.9	-0.7	...	...	...	...	1.0	2.9
Switzerland	-72.7	-51.5	-78.1	-48.0	...	...	4.4	-3.6	...	...	...	...	1.0	0.2
United Kingdom	92.7	131.8	8.0	31.0	...	...	58.6	71.0	...	...	...	...	26.0	29.9
<b>Non-European developed countries</b>	<b>178.4</b>	<b>15.5</b>	<b>-4.0</b>	<b>-33.4</b>	...	...	<b>193.6</b>	<b>45.7</b>	...	...	...	...	<b>-11.3</b>	<b>3.2</b>
Australia	10.0	-9.3	6.6	-13.2	...	...	3.3	3.6	...	...	...	...	0.1	0.2
Canada	-29.2	-22.0	-28.8	-18.7	...	...	-0.7	-2.3	...	...	...	...	0.4	-0.9
Japan	65.2	-12.3	53.5	-9.5	...	...	21.1	-3.1	...	...	...	...	-9.3	0.2
New Zealand	2.7	1.2	2.8	1.1	...	...	-0.1	0.1	...	...	...	...	0.0	0.0
United States	129.8	58.0	-37.9	6.9	...	...	170.1	47.5	...	...	...	...	-2.4	3.6
<b>Offshore centres</b>	<b>35.5</b>	<b>66.7</b>	<b>-36.7</b>	<b>6.2</b>	<b>-28.8</b>	<b>-21.3</b>	<b>75.0</b>	<b>64.7</b>	<b>8.5</b>	<b>25.2</b>	<b>24.4</b>	<b>17.7</b>	<b>-2.8</b>	<b>-4.2</b>
Aruba	-0.1	-0.2	0.0	-0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Bahamas	0.9	3.4	0.8	3.7	...	...	0.1	-0.2	...	...	...	...	0.0	0.0

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

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

Table A3.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
Country of residence of counterparty														
Bahrain	-0.9	-2.1	-0.9	-2.0	...	...	0.0	-0.2	...	...	...	...	0.0	0.0
Barbados	0.7	-0.7	0.4	-2.4	...	...	0.3	1.6	...	...	...	...	0.0	0.1
Bermuda	5.6	2.2	7.1	-3.5	...	...	-1.5	5.7	...	...	...	...	-0.1	0.0
Cayman Islands	56.4	20.5	-1.3	-1.3	...	...	58.0	21.7	...	...	...	...	-0.3	0.1
Curacao	1.3	-2.7	1.4	-0.8	...	...	-0.1	-2.0	...	...	...	...	0.1	0.0
Gibraltar	-1.9	-1.1	-1.3	-0.3	...	...	-0.6	-0.7	...	...	...	...	0.0	0.0
Guernsey	9.6	5.6	-0.4	-0.5	...	...	10.0	6.1	...	...	...	...	0.0	0.0
Hong Kong SAR	-38.6	6.4	-31.1	-4.1	...	...	-6.3	11.3	...	...	...	...	-1.2	-0.8
Isle of Man	-1.3	-0.1	-1.4	-0.4	...	...	0.1	0.3	...	...	...	...	0.0	0.0
Jersey	8.3	-2.6	-2.1	-6.3	...	...	10.2	3.8	...	...	...	...	0.2	-0.1
Lebanon	-0.8	-2.0	-0.8	-2.3	...	...	0.0	0.3	...	...	...	...	0.0	0.0
Macao SAR	1.3	4.5	1.3	4.9	...	...	0.1	-0.4	...	...	...	...	0.0	0.0
Mauritius	-0.2	0.0	0.4	0.6	...	...	-0.5	-0.2	...	...	...	...	-0.1	-0.4
Panama	-2.2	0.4	-1.4	1.0	...	...	-0.8	0.0	...	...	...	...	0.0	-0.6
Samoa	-0.3	-0.1	0.1	0.0	...	...	0.0	0.8	...	...	...	...	-0.4	-0.9
Singapore	-3.1	29.5	-7.2	23.7	...	...	4.6	5.7	...	...	...	...	-0.6	0.0
West Indies UK	0.3	7.9	-0.2	-1.1	...	...	0.9	10.7	...	...	...	...	-0.4	-1.7
<b>Developing countries</b>	<b>-76.0</b>	<b>88.7</b>	<b>-59.4</b>	<b>62.5</b>	...	...	<b>-18.6</b>	<b>24.0</b>	...	...	...	...	<b>1.9</b>	<b>2.3</b>
<b>Developing Africa and Middle East</b>	<b>-3.0</b>	<b>-11.9</b>	<b>-9.4</b>	<b>-13.7</b>	<b>0.1</b>	<b>0.9</b>	<b>6.7</b>	<b>2.4</b>	<b>2.0</b>	<b>1.0</b>	<b>3.8</b>	<b>2.9</b>	<b>-0.3</b>	<b>-0.5</b>
Algeria	0.0	0.1	0.0	0.0	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Angola	-1.1	-1.3	0.0	0.2	...	...	-1.2	-1.5	...	...	...	...	0.0	0.0
Benin	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Botswana	0.0	-0.1	0.0	-0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Burkina Faso	0.1	0.0	0.0	0.0	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Burundi	0.0	-0.1	0.0	-0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Cameroon	-0.5	0.1	-0.5	0.1	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Cape Verde	0.1	-0.5	0.0	-0.5	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Central African Republic	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	...
Chad	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Comoros Islands	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	...
Congo	0.0	0.1	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Congo Democratic Republic	0.0	-0.1	0.0	-0.2	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Côte d'Ivoire	-0.3	0.0	-0.1	0.0	...	...	-0.2	0.0	...	...	...	...	0.0	0.0
Djibouti	0.0	0.1	0.0	0.0	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Egypt	3.4	0.0	1.5	-0.4	...	...	1.9	0.4	...	...	...	...	0.1	0.0
Equatorial Guinea	0.0	-0.4	0.0	0.0	...	...	0.0	-0.4	...	...	...	...	0.0	0.0
Eritrea	0.0	0.0	-	0.0	...	...	0.0	0.0	...	...	...	...	...	0.0
Ethiopia	0.2	0.0	0.2	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Gabon	-0.2	0.2	-0.1	0.2	...	...	-0.1	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

Country of residence of counterparty	Sector of counterparty		Bank sector				Non-bank sector						Unallocated by sector	
	All sectors		Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial		Claims	Liabilities
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities		
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
Ghana	-0.6	-0.1	-0.4	-0.5	...	...	-0.2	0.5	...	...	...	...	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	0.0	2.9	0.0	3.7	...	...	0.0	-0.7	...	...	...	...	0.0	0.0
Iraq	0.0	-0.6	0.0	-0.6	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Israel	-0.9	2.8	-0.8	2.9	...	...	-0.2	-0.1	...	...	...	...	0.1	0.0
Jordan	0.4	-0.4	-0.1	-0.3	...	...	0.4	0.0	...	...	...	...	0.0	0.0
Kenya	0.0	0.7	-0.2	0.3	...	...	0.2	0.4	...	...	...	...	0.0	0.0
Kuwait	0.2	3.2	0.0	3.5	...	...	0.2	-0.3	...	...	...	...	0.0	0.0
Lesotho	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Liberia	0.2	-0.1	-0.1	0.0	...	...	0.3	-0.2	...	...	...	...	0.0	0.0
Libya	0.1	1.9	0.2	1.3	...	...	-0.1	0.6	...	...	...	...	0.0	0.0
Madagascar	0.0	0.2	0.0	0.1	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Malawi	0.0	0.1	0.0	0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Mali	0.9	0.0	0.9	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Mauritania	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Morocco	0.1	0.2	0.0	0.2	...	...	0.1	0.1	...	...	...	...	0.0	0.0
Mozambique	0.0	-0.6	0.0	-0.5	...	...	0.0	-0.1	...	...	...	...	0.0	0.0
Namibia	-0.1	0.0	0.0	0.0	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Niger	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	-	0.0
Nigeria	-1.5	-0.4	-0.6	-0.3	...	...	-0.9	-0.1	...	...	...	...	0.0	0.0
Oman	0.9	1.3	0.2	0.7	...	...	0.7	0.6	...	...	...	...	0.0	0.0
Palestinian Territory	0.0	-0.2	0.0	-0.2	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Qatar	0.2	-3.5	-0.3	-1.9	...	...	0.4	-1.5	...	...	...	...	0.0	0.0
Rwanda	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
St Helena	0.0	0.0	...	0.0	...	...	0.0	0.0	...	...	...	...	...	0.0
São Tomé and Príncipe	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Saudi Arabia	-0.9	-13.8	-0.4	-15.5	...	...	0.2	1.7	...	...	...	...	-0.7	-0.1
Senegal	0.0	-0.1	0.0	-0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Seychelles	-0.1	0.0	0.0	0.0	...	...	-0.1	0.3	...	...	...	...	-0.1	-0.3
Sierra Leone	0.1	0.0	0.0	0.0	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Somalia	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
South Africa	-0.2	2.7	-1.9	1.2	...	...	1.8	1.6	...	...	...	...	0.0	0.0
Sudan	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Swaziland	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Syria	0.0	-0.3	0.0	-0.1	...	...	0.0	0.0	...	...	...	...	0.0	-0.2
Tanzania	0.0	0.0	0.0	-0.1	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Togo	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Tunisia	-0.2	-1.1	-0.2	-1.0	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Uganda	0.0	0.1	0.0	0.0	...	...	0.0	0.1	...	...	...	...	0.0	0.0

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

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

Table A3.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
Country of residence of counterparty														
United Arab Emirates	-3.0	2.1	-7.0	2.0	...	...	3.6	0.1	...	...	...	...	0.4	0.0
Yemen	-0.1	-0.2	0.0	-0.1	...	...	-0.1	-0.1	...	...	...	...	0.0	0.0
Zambia	-0.1	0.0	-0.1	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Zimbabwe	0.0	-0.1	0.0	-0.1	...	...	0.0	-0.1	...	...	...	...	0.0	0.0
<b>Developing Asia and Pacific</b>	<b>-64.1</b>	<b>50.8</b>	<b>-50.2</b>	<b>39.9</b>	<b>-2.6</b>	<b>6.1</b>	<b>-16.3</b>	<b>7.8</b>	<b>2.6</b>	<b>-5.9</b>	<b>-8.8</b>	<b>10.5</b>	<b>2.3</b>	<b>3.0</b>
Afghanistan	0.0	-0.4	0.0	-0.4	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Armenia	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Azerbaijan	-0.2	1.1	-0.2	1.0	...	...	0.0	0.1	...	...	...	...	0.1	0.0
Bangladesh	0.1	0.3	-0.1	0.3	...	...	0.3	0.1	...	...	...	...	0.0	0.0
Bhutan	0.0	0.4	0.0	0.4	...	...	0.0	0.0	...	...	...	...	...	0.0
British overseas territories	-0.1	0.0	0.0	0.0	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Brunei	0.0	0.6	0.1	0.0	...	...	0.0	0.7	...	...	...	...	0.0	-0.1
Cambodia	0.4	0.2	0.3	0.2	...	...	0.0	0.0	...	...	...	...	0.0	0.0
China	-62.5	8.6	-34.7	7.1	...	...	-27.1	-1.4	...	...	...	...	-0.8	2.9
Chinese Taipei	-0.2	12.5	-5.2	11.1	...	...	5.1	1.3	...	...	...	...	0.0	0.0
Fiji	-0.1	-0.1	-0.1	-0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
French Polynesia	0.0	-0.1	0.0	-0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Georgia	0.4	0.1	0.0	0.2	...	...	0.4	0.0	...	...	...	...	0.0	0.0
India	-4.3	15.4	-3.3	15.5	...	...	0.5	-0.1	...	...	...	...	-1.4	-0.1
Indonesia	-0.4	0.3	-1.8	-0.1	...	...	0.4	0.4	...	...	...	...	1.0	0.0
Kazakhstan	-0.1	-0.6	0.0	-0.7	...	...	0.0	0.2	...	...	...	...	0.0	0.0
Kiribati	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	0.0
Korea	-6.5	8.6	-6.5	4.1	...	...	-0.1	4.4	...	...	...	...	0.2	0.1
Kyrgyz Republic	0.0	-0.1	0.0	-0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Laos	0.8	0.6	0.8	0.6	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Malaysia	5.9	0.5	1.3	-1.0	...	...	2.7	1.5	...	...	...	...	1.8	0.0
Maldives	0.0	0.1	0.0	0.0	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Marshall Islands	0.1	-0.2	0.0	0.1	...	...	0.2	-0.3	...	...	...	...	0.0	0.0
Micronesia	0.0	0.0	...	...	...	...	0.0	0.0	...	...	...	...	...	-
Mongolia	0.3	0.3	0.0	0.0	...	...	0.3	0.2	...	...	...	...	0.0	0.0
Myanmar	0.1	0.0	0.1	-0.1	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Nauru	0.0	0.0	...	0.0	...	...	0.0	0.0	...	...	...	...	...	-
Nepal	0.0	0.4	0.0	0.3	...	...	0.0	0.1	...	...	...	...	-	0.0
New Caledonia	0.0	-0.1	0.0	-0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
North Korea	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Pakistan	-0.4	-1.5	-0.7	-1.4	...	...	0.2	-0.1	...	...	...	...	0.0	0.0
Palau	0.0	0.0	...	...	...	...	0.0	0.0	...	...	...	...	...	...
Papua New Guinea	-0.3	0.1	0.1	0.0	...	...	-0.4	0.0	...	...	...	...	0.0	0.0
Philippines	-0.6	2.1	-0.6	2.1	...	...	-0.2	0.0	...	...	...	...	0.2	0.0
Solomon Islands	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	-	0.0

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

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

Table A3.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
Country of residence of counterparty														
Sri Lanka	0.2	0.6	0.2	0.5	...	...	0.0	0.1	...	...	...	...	0.0	0.0
Tajikistan	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Thailand	2.8	-0.6	0.5	0.5	...	...	0.8	-1.3	...	...	...	...	1.5	0.2
Timor Leste	0.0	0.2	0.0	0.2	...	...	0.0	0.0	...	...	...	...	...	0.0
Tonga	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	-	...
Turkmenistan	0.1	0.2	0.0	0.2	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Tuvalu	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	...
US Pacific islands	0.2	0.0	0.0	...	...	...	0.2	0.0	...	...	...	...	0.0	...
Uzbekistan	0.0	0.2	0.0	0.0	...	...	0.0	0.2	...	...	...	...	0.0	0.0
Vietnam	1.1	1.2	0.6	1.3	...	...	0.6	0.0	...	...	...	...	-0.1	0.0
Wallis and Futuna	0.0	0.0	...	0.0	...	...	0.0	0.0	...	...	...	...	0.0	...
<b>Developing Europe</b>	<b>0.1</b>	<b>20.4</b>	<b>-1.5</b>	<b>23.3</b>	<b>1.9</b>	<b>-1.1</b>	<b>2.0</b>	<b>-2.2</b>	<b>0.5</b>	<b>-0.8</b>	<b>2.3</b>	<b>-0.9</b>	<b>-0.4</b>	<b>-0.7</b>
Albania	0.0	0.2	0.0	0.0	...	...	0.0	0.2	...	...	...	...	0.0	0.0
Belarus	-0.1	0.4	-0.1	0.4	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Bosnia and Herzegovina	-0.1	0.1	-0.1	0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Bulgaria	0.1	1.6	0.2	1.7	...	...	-0.1	-0.1	...	...	...	...	0.0	0.0
Croatia	-0.2	-0.6	0.4	-0.5	...	...	-0.6	-0.1	...	...	...	...	0.0	0.0
Czech Republic	2.6	1.3	2.1	1.2	...	...	0.6	0.1	...	...	...	...	-0.1	0.0
Hungary	-1.2	2.5	-0.7	2.1	...	...	-0.6	0.5	...	...	...	...	0.1	0.0
Macedonia FYR	0.4	0.4	0.4	0.5	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Montenegro	0.0	0.0	0.0	0.2	...	...	0.0	-0.2	...	...	...	...	0.0	0.0
Poland	3.8	1.5	3.8	0.7	...	...	0.2	0.8	...	...	...	...	-0.1	0.0
Romania	-0.4	-0.3	-0.7	-0.4	...	...	0.2	0.1	...	...	...	...	0.0	-0.1
Russia	-6.7	-0.4	-5.0	2.3	...	...	-1.3	-2.6	...	...	...	...	-0.4	-0.2
Serbia	-0.1	0.1	-0.1	0.1	...	...	0.1	0.0	...	...	...	...	-0.1	0.0
Turkey	1.7	17.1	-2.0	18.5	...	...	3.6	-1.2	...	...	...	...	0.0	-0.2
Ukraine	0.3	-2.7	0.1	-2.9	...	...	-0.1	0.4	...	...	...	...	0.2	-0.2
<b>Developing Latin America and Caribbean</b>	<b>-9.0</b>	<b>29.4</b>	<b>1.8</b>	<b>13.0</b>	<b>0.4</b>	<b>2.2</b>	<b>-11.0</b>	<b>16.0</b>	<b>-13.6</b>	<b>-1.5</b>	<b>0.3</b>	<b>-0.1</b>	<b>0.3</b>	<b>0.5</b>
Argentina	3.5	-0.3	3.3	0.0	...	...	0.2	-0.3	...	...	...	...	0.0	0.0
Belize	-0.5	-0.7	0.0	0.0	...	...	-0.5	-0.4	...	...	...	...	-0.1	-0.3
Bolivia	0.0	0.0	0.0	0.2	...	...	0.0	-0.1	...	...	...	...	0.0	-0.1
Bonaire, Sint Eustatius and Saba	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Brazil	-14.4	6.1	-0.3	1.6	...	...	-14.2	4.5	...	...	...	...	0.1	0.0
Chile	0.0	-0.1	0.1	-1.3	...	...	-0.2	1.0	...	...	...	...	0.1	0.1
Colombia	1.1	4.0	-0.3	0.3	...	...	1.0	2.8	...	...	...	...	0.3	1.0
Costa Rica	-0.1	0.1	0.0	0.1	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Cuba	0.1	0.1	0.1	0.1	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Dominica	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Dominican Republic	0.1	0.9	0.0	0.4	...	...	0.1	0.5	...	...	...	...	0.0	0.0
Ecuador	0.2	0.7	-0.2	0.1	...	...	0.6	0.6	...	...	...	...	-0.2	0.0

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

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

Table A3.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
Country of residence of counterparty														
El Salvador	0.1	0.1	0.0	0.1	...	...	0.1	0.0	...	...	...	...	0.0	0.0
Falkland Islands	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	...	0.0
Grenada	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Guatemala	-0.2	0.6	-0.1	0.3	...	...	-0.2	0.3	...	...	...	...	0.0	0.0
Guyana	-0.4	0.1	0.0	0.1	...	...	-0.4	0.0	...	...	...	...	-	0.0
Haiti	-0.1	-0.1	-0.1	-0.1	...	...	0.0	0.0	...	...	...	...	-	0.0
Honduras	-0.1	0.1	-0.1	-0.1	...	...	0.0	0.2	...	...	...	...	0.0	0.0
Jamaica	0.0	0.1	0.0	-0.1	...	...	0.0	0.2	...	...	...	...	0.0	0.0
Mexico	4.1	19.7	0.0	11.3	...	...	4.1	8.4	...	...	...	...	0.0	0.0
Nicaragua	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Paraguay	0.0	0.3	0.0	0.2	...	...	0.0	0.0	...	...	...	...	0.0	0.0
Peru	0.3	-0.2	-0.5	-0.8	...	...	0.8	0.8	...	...	...	...	0.0	-0.2
St Lucia	0.0	0.0	0.0	0.0	...	...	0.0	0.0	...	...	...	...	0.0	0.0
St Vincent and the Grenadines	0.0	-0.3	0.0	0.0	...	...	0.0	-0.3	...	...	...	...	0.0	-0.1
Suriname	-0.1	0.0	0.0	0.0	...	...	-0.1	0.0	...	...	...	...	0.0	0.0
Trinidad and Tobago	-0.1	-0.5	0.1	-0.3	...	...	-0.2	-0.2	...	...	...	...	0.0	0.0
Turks and Caicos Islands	0.0	0.0	0.0	0.1	...	...	0.0	-0.1	...	...	...	...	0.0	0.0
Uruguay	0.0	1.7	-0.2	2.0	...	...	0.1	-0.3	...	...	...	...	0.0	0.0
Venezuela	-0.6	-3.2	-0.1	-1.5	...	...	-0.4	-1.8	...	...	...	...	0.0	0.0
<b>International organisations</b>	<b>18.2</b>	<b>19.6</b>	<b>0.6</b>	<b>1.9</b>	<b>0.0</b>	<b>0.0</b>	<b>15.7</b>	<b>17.5</b>	<b>8.1</b>	<b>15.0</b>	<b>3.5</b>	<b>4.9</b>	<b>1.8</b>	<b>0.2</b>
<b>Unallocated location</b>	<b>11.7</b>	<b>-1.3</b>	<b>11.1</b>	<b>4.3</b>	...	...	<b>1.0</b>	<b>1.1</b>	<b>0.1</b>	<b>-0.1</b>	<b>1.0</b>	<b>0.1</b>	<b>-0.4</b>	<b>-6.7</b>

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

Amounts outstanding, in billions of US dollars

Table A4.1

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Nationality of reporting bank</b>														
<b>Banks in all LBS reporting countries</b>	<b>27,507.8</b>	<b>24,837.8</b>	<b>14,669.4</b>	<b>14,260.5</b>	<b>9,025.8</b>	<b>8,042.6</b>	<b>12,296.3</b>	<b>7,502.0</b>	<b>4,017.1</b>	<b>2,813.0</b>	<b>5,617.9</b>	<b>2,273.4</b>	<b>542.2</b>	<b>3,075.3</b>
Of which:														
Australia	569.4	828.9	383.8	665.1	223.1	195.6	184.8	162.9	...	...	...	...	0.8	0.8
Austria	178.5	138.0	81.3	42.9	18.3	6.7	97.2	38.7	...	...	...	...	0.0	56.4
Bahamas	12.7	8.4	4.0	4.6	...	...	8.6	3.8	...	...	...	...	...	...
Bahrain	22.4	26.8	4.7	7.0	1.4	1.7	17.7	19.8	...	...	...	...	0.0	...
Belgium	341.3	335.0	208.9	174.8	110.2	80.5	127.0	74.1	...	...	...	...	5.5	86.1
Bermuda	7.9	3.2	2.1	0.9	0.3	0.1	5.8	2.3	...	...	...	...	0.0	0.0
Brazil	277.5	301.8	202.5	218.9	158.7	122.7	74.9	60.1	...	...	...	...	0.1	22.8
Canada	902.3	736.2	534.0	466.3	421.9	342.8	366.5	190.9	...	...	...	...	1.9	79.0
Cayman Islands	6.4	13.2	5.1	7.3	...	0.0	1.3	5.8	...	...	...	...	...	0.0
Chile	11.0	17.6	4.7	10.5	...	...	1.8	2.6	...	...	...	...	4.5	4.5
Chinese Taipei	294.9	164.2	138.1	82.5	30.7	17.0	150.9	81.2	...	...	...	...	5.9	0.4
Cyprus	17.6	19.2	5.2	9.3	0.6	7.1	12.5	9.7	...	...	...	...	0.0	0.1
Denmark	281.8	270.2	189.6	208.3	84.4	57.2	93.6	56.7	...	...	...	...	-1.3	5.1
Finland	37.5	87.5	23.9	10.1	0.4	...	13.5	13.6	...	...	...	...	...	63.8
France	3,073.1	2,951.9	1,769.3	1,423.8	1,151.4	914.9	1,229.2	839.2	...	...	...	...	74.6	688.9
Germany	2,816.8	2,507.2	1,596.4	1,389.5	930.5	927.5	1,215.7	439.0	...	...	...	...	4.7	678.7
Greece	121.9	44.8	37.0	33.9	6.0	14.8	84.9	10.9	...	...	...	...	0.0	0.1
Hong Kong SAR	34.9	26.0	22.2	11.8	9.0	5.8	12.7	14.2	...	...	...	...	0.0	0.0
India	217.3	245.6	112.0	106.2	47.7	36.3	105.3	139.2	...	...	...	...	0.1	0.3
Indonesia	12.6	11.8	9.9	9.9	5.3	1.3	2.7	1.9	...	...	...	...	...	0.0
Ireland	96.4	88.0	69.5	58.0	48.3	41.0	26.8	14.4	...	...	...	...	0.0	15.6
Italy	741.9	531.9	441.8	338.9	136.3	142.3	299.5	157.7	...	...	...	...	0.6	35.3
Japan	4,283.5	1,981.1	1,662.3	1,582.5	1,104.5	891.9	2,620.4	376.3	...	...	...	...	0.8	22.3
Korea	163.5	153.9	79.4	132.3	35.6	22.9	80.3	16.9	...	...	...	...	3.8	4.7
Luxembourg	63.4	31.4	35.4	15.9	4.6	6.1	28.0	15.3	...	...	...	...	0.1	0.2
Malaysia	53.1	51.3	39.7	32.1	18.9	5.6	13.4	19.1	...	...	...	...	...	...
Mexico	19.5	22.9	10.6	17.2	...	...	8.9	4.5	...	...	...	...	...	1.2
Netherlands	1,591.7	1,260.2	699.5	548.7	468.3	388.3	658.3	438.6	...	...	...	...	233.9	272.9
Panama	24.5	20.3	16.6	13.3	2.7	1.6	7.9	7.0	...	...	...	...	...	...
Portugal	88.0	76.4	44.0	45.4	26.5	26.4	44.0	29.1	...	...	...	...	0.0	1.9
Singapore	211.5	212.2	99.2	121.4	64.7	50.6	111.9	90.4	...	...	...	...	0.4	0.5
South Africa	59.8	55.2	37.5	39.8	14.2	19.5	22.2	14.4	...	...	...	...	0.1	1.0
Spain	597.6	508.1	293.9	375.2	167.4	137.0	303.0	128.9	...	...	...	...	0.7	3.9
Sweden	852.0	788.7	601.0	564.1	412.3	368.2	242.5	185.0	...	...	...	...	8.5	39.6
Switzerland	1,835.6	1,763.8	962.7	990.7	624.0	675.4	868.0	755.9	...	...	...	...	5.0	17.2
Turkey	62.9	116.0	26.5	77.2	15.0	11.7	36.2	38.6	...	...	...	...	0.2	0.3
United Kingdom	2,614.9	2,340.0	1,378.0	1,392.5	973.0	942.2	1,227.8	927.5	...	...	...	...	9.0	20.1
United States	3,434.4	4,043.8	1,968.5	2,145.7	1,271.9	1,157.0	1,450.7	1,874.0	...	...	...	...	15.1	24.1



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

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

Table A4.2

Sector of counterparty	All sectors		Bank sector				Non-bank sector						Unallocated by sector	
			Total		Of which: Intragroup		Total		Of which: Non-bank financial		Of which: Non-financial			
	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities	Claims	Liabilities
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
Nationality of reporting bank														
<b>Banks in all LBS reporting countries</b>	<b>451.2</b>	<b>456.3</b>	<b>-15.5</b>	<b>105.4</b>	<b>-100.5</b>	<b>-176.7</b>	<b>430.9</b>	<b>305.5</b>	<b>130.1</b>	<b>130.1</b>	<b>207.9</b>	<b>83.1</b>	<b>35.8</b>	<b>45.4</b>
Of which:														
Australia	-6.6	-28.6	-14.8	-31.6	-21.5	-21.5	7.9	3.0	...	...	...	...	0.3	0.1
Austria	8.6	0.1	6.8	0.7	0.3	-0.2	1.8	0.9	...	...	...	...	0.0	-1.5
Bahamas	-0.3	-0.1	0.0	-0.1	...	...	-0.3	0.0	...	...	...	...	...	-
Bahrain	-0.1	-0.8	0.5	-0.4	-0.1	-0.4	-0.6	-0.3	...	...	...	...	-	-
Belgium	16.2	4.1	7.5	-2.5	-4.6	-10.5	4.7	-0.8	...	...	...	...	4.0	7.3
Bermuda	0.2	0.0	-0.4	0.0	0.0	0.0	0.7	0.0	...	...	...	...	0.0	0.0
Brazil	-9.4	-17.5	-5.7	-15.0	-0.6	-12.6	-3.6	-0.9	...	...	...	...	-0.1	-1.6
Canada	-97.5	-64.8	-70.1	-76.7	-58.4	-62.6	-27.7	6.1	...	...	...	...	0.3	5.8
Cayman Islands	-0.1	-0.1	-0.4	-0.1	...	0.0	0.3	0.0	...	...	...	...	0.0	0.0
Chile	-0.4	-0.3	0.2	-0.2	...	...	-0.1	-0.1	...	...	...	...	-0.5	0.1
Chinese Taipei	-1.9	-3.2	2.2	-1.6	-1.5	-1.8	-3.3	3.4	...	...	...	...	-0.8	-5.0
Cyprus	-1.3	-4.5	-0.8	-3.4	0.0	-3.4	-0.5	-0.8	...	...	...	...	0.0	-0.4
Denmark	16.4	21.6	14.2	16.4	6.0	7.4	3.4	5.3	...	...	...	...	-1.3	0.0
Finland	2.2	-0.6	1.6	-0.5	0.0	...	0.6	-0.2	...	...	...	...	0.0	0.1
France	163.8	127.9	48.9	19.6	7.1	-29.5	116.1	111.6	...	...	...	...	-1.2	-3.3
Germany	-1.0	84.7	-12.8	62.9	-13.7	42.1	12.4	10.0	...	...	...	...	-0.7	11.8
Greece	-1.6	4.8	-1.0	5.3	0.8	-0.7	-0.6	-0.5	...	...	...	...	0.0	0.0
Hong Kong SAR	-0.6	-0.2	-0.6	-0.2	-0.4	0.1	0.0	0.0	...	...	...	...	0.0	-
India	12.9	10.9	2.2	-1.2	0.0	1.1	10.7	12.0	...	...	...	...	0.0	0.0
Indonesia	-0.3	-1.1	-0.3	-0.2	0.0	-0.3	0.0	-0.9	...	...	...	...	...	0.0
Ireland	-1.5	-6.6	-1.6	-4.0	-1.9	-1.2	0.2	-0.5	...	...	...	...	0.0	-2.0
Italy	30.2	9.5	10.8	4.8	1.7	3.9	19.3	5.4	...	...	...	...	0.1	-0.7
Japan	74.2	10.1	-54.3	4.1	-31.5	-57.4	128.0	6.1	...	...	...	...	0.4	0.0
Korea	3.5	-1.5	0.8	-0.1	-2.3	-3.0	1.3	-0.9	...	...	...	...	1.3	-0.5
Luxembourg	2.7	2.3	2.4	1.4	0.1	0.5	0.3	0.8	...	...	...	...	0.0	0.0
Malaysia	4.6	1.0	3.9	0.1	1.8	-1.1	0.7	1.0	...	...	...	...	-	0.0
Mexico	1.5	4.3	2.6	3.8	...	...	-1.1	0.6	...	...	...	...	...	0.0
Netherlands	111.5	95.8	36.2	21.0	18.2	11.3	37.3	28.1	...	...	...	...	37.9	46.6
Panama	0.5	-0.1	0.3	-0.2	0.1	0.1	0.1	0.0	...	...	...	...	...	-
Portugal	-0.8	-0.5	-1.7	-0.4	-2.0	-1.4	0.9	-0.2	...	...	...	...	-0.1	0.1
Singapore	7.1	12.0	4.3	10.2	7.6	1.4	2.6	1.8	...	...	...	...	0.2	0.0
South Africa	-3.8	-6.1	-2.7	-4.6	-1.4	-1.1	-1.1	-1.5	...	...	...	...	0.0	0.0
Spain	16.9	9.8	3.9	-2.0	7.7	-2.2	13.0	13.4	...	...	...	...	0.1	-1.7
Sweden	75.5	133.6	55.3	75.6	45.9	53.1	17.1	58.5	...	...	...	...	3.1	-0.6
Switzerland	-84.7	-52.1	-101.4	-63.4	-98.8	-80.6	15.9	11.2	...	...	...	...	0.7	0.1
Turkey	1.9	3.5	1.6	4.1	1.3	1.1	0.3	-0.5	...	...	...	...	0.1	0.0
United Kingdom	14.0	46.2	20.3	46.6	31.3	10.1	-7.7	1.6	...	...	...	...	1.4	-1.9
United States	87.1	33.0	32.4	-4.5	-7.7	-37.8	51.6	35.6	...	...	...	...	3.2	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](http://www.bis.org/statistics/count_rep_practices.htm)).

A5.1	Australia .....	28
A5.2	Austria .....	29
A5.3	Bahamas .....	30
A5.4	Bahrain .....	31
A5.5	Belgium .....	32
A5.6	Bermuda .....	33
A5.7	Brazil.....	34
A5.8	Canada .....	35
A5.9	Cayman Islands.....	36
A5.10	Chile.....	37
A5.11	Chinese Taipei .....	38
A5.12	Curaçao .....	39
A5.13	Cyprus.....	40
A5.14	Denmark .....	41
A5.15	Finland.....	42
A5.16	France .....	43
A5.17	Germany .....	44
A5.18	Greece.....	45
A5.19	Guernsey.....	46
A5.20	Hong Kong SAR.....	47
A5.21	India.....	48
A5.22	Indonesia .....	49
A5.23	Ireland.....	50
A5.24	Isle of Man .....	51
A5.25	Italy .....	52
A5.26	Japan .....	53
A5.27	Jersey .....	54
A5.28	Korea .....	55
A5.29	Luxembourg .....	56
A5.30	Macao SAR .....	57
A5.31	Malaysia .....	58
A5.32	Mexico .....	59
A5.33	Netherlands.....	60

A5.34	Norway .....	61
A5.35	Panama.....	62
A5.36	Portugal.....	63
A5.37	Singapore .....	64
A5.38	South Africa.....	65
A5.39	Spain.....	66
A5.40	Sweden.....	67
A5.41	Switzerland .....	68
A5.42	Turkey .....	69
A5.43	United Kingdom .....	70
A5.44	United States.....	71

## Banks located in Australia

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>15,217</b>	<b>67,982</b>	<b>3,049,688</b>	<b>34,463</b>	<b>67,551</b>	<b>2,854,323</b>
Cross-border positions	-12,254	22,607	469,517	12,170	26,887	749,164
Of which: local currency	-7,446	15,278	154,073	-8,592	12,781	148,964
Local positions	26,482	45,632	2,572,025	21,607	40,449	2,094,740
Of which: local currency	39,269	32,849	2,461,913	20,801	23,240	1,998,637
Unallocated	989	-256	8,146	686	216	10,419
Of which: local currency	928	19	7,438	256	264	8,805
<b>Cross-border positions</b>	<b>-12,254</b>	<b>22,607</b>	<b>469,517</b>	<b>12,170</b>	<b>26,887</b>	<b>749,164</b>
By sector of counterparty						
Banks	-8,612	9,532	308,202	14,723	18,404	632,630
Of which: intragroup	1,220	1,439	163,848	6,161	11,106	174,663
Non-banks	-3,642	13,074	161,316	-2,553	8,482	116,534
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	\	\	\	\	\	\
By currency						
Local currency	-7,446	15,278	154,073	-8,592	12,781	148,964
Foreign currencies	-4,808	7,328	315,444	20,763	14,106	600,200
Of which: US dollar	-16,733	5,640	204,809	8,384	2,661	372,333
Of which: euro	3,900	589	26,495	6,111	-4,397	98,125
Of which: yen	3,150	1,182	9,826	786	-1,101	21,922
Of which: pound sterling	9,600	-4,751	20,144	4,801	6,171	43,217
Of which: Swiss franc	0	104	1,130	135	273	8,254
Of which: other currencies	-4,725	4,564	53,040	546	10,500	56,349
By instrument						
Of which: loans and deposits	17,449	-13,415	208,734	14,559	-1,730	189,082
Of which: debt securities	246	2,202	30,264	15,586	-12,220	359,628
<b>Local positions in foreign currencies</b>	<b>-12,787</b>	<b>12,783</b>	<b>110,112</b>	<b>807</b>	<b>17,209</b>	<b>96,103</b>
By sector of counterparty						
Banks	-9,278	11,422	28,151	-517	13,867	40,198
Of which: intragroup	...	...	...	...	...	...
Non-banks	-3,510	1,361	81,962	1,324	3,342	55,905
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	0	0	0	\	0	0
By currency						
Of which: US dollar	-13,208	10,984	83,373	-1,183	17,295	78,190
Of which: euro	644	354	11,808	514	-28	4,722
By instrument						
Of which: loans and deposits	116	1,055	72,105	3,389	76	45,078
Of which: debt securities	-52	23	1,658	703	-70	3,412
<b>Local positions in local currency</b>	<b>39,269</b>	<b>32,849</b>	<b>2,461,913</b>	<b>20,801</b>	<b>23,240</b>	<b>1,998,637</b>
<b>Unallocated by type of position</b>	<b>989</b>	<b>-256</b>	<b>8,146</b>	<b>686</b>	<b>216</b>	<b>10,419</b>
By currency						
Of which: local currency	928	19	7,438	256	264	8,805
Of which: US dollar	33	-72	286	-199	222	566
Of which: euro	18	-233	350	0	-1	6
By instrument						
Of which: loans and deposits	1,005	682	7,200	209	294	8,832
Of which: debt securities	-22	-945	859	478	-76	1,496

## Banks located in Austria

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-5,718</b>	<b>5,663</b>	<b>887,707</b>	<b>-1,675</b>	<b>854</b>	<b>783,551</b>
Cross-border positions	-9,051	11,222	282,094	-4,625	349	177,624
Of which: local currency	-5,787	6,186	200,082	-179	-805	113,803
Local positions	3,333	-5,560	605,613	2,950	505	605,927
Of which: local currency	6,358	-5,371	554,492	4,301	504	581,043
Unallocated	0	\	\	\	0	0
Of which: local currency	\	0	0	0	\	\
<b>Cross-border positions</b>	<b>-9,051</b>	<b>11,222</b>	<b>282,094</b>	<b>-4,625</b>	<b>349</b>	<b>177,624</b>
By sector of counterparty						
Banks	-9,129	8,016	127,140	-2,731	1,030	61,216
Of which: intragroup	-3,713	724	7,829	227	8	8,604
Non-banks	78	3,206	154,954	-1,155	504	52,654
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	\	\	\	-739	-1,185	63,753
By currency						
Local currency	-5,787	6,186	200,082	-179	-805	113,803
Foreign currencies	-3,263	5,037	82,012	-4,446	1,155	63,821
Of which: US dollar	-3,184	3,626	45,263	-2,074	777	41,261
Of which: euro	...	...	...	...	...	...
Of which: yen	-10	123	613	-89	-70	1,751
Of which: pound sterling	2,770	-33	6,593	487	179	2,789
Of which: Swiss franc	-1,048	-576	6,603	-2,062	-941	11,544
Of which: other currencies	-1,792	1,896	22,940	-708	1,211	6,476
By instrument						
Of which: loans and deposits	-8,194	9,870	191,239	-3,886	1,535	113,870
Of which: debt securities	-1,242	1,141	67,786	-739	-1,185	63,753
<b>Local positions in foreign currencies</b>	<b>-3,025</b>	<b>-188</b>	<b>51,121</b>	<b>-1,351</b>	<b>1</b>	<b>24,885</b>
By sector of counterparty						
Banks	-1,399	486	15,195	-1,171	254	13,738
Of which: intragroup	...	...	...	...	...	...
Non-banks	-1,626	-675	35,926	124	-481	5,992
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	\	\	\	-304	228	5,155
By currency						
Of which: US dollar	-474	457	6,382	-415	253	9,584
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-2,900	-144	50,456	-1,047	-227	19,730
Of which: debt securities	-81	-19	615	-304	228	5,155
<b>Local positions in local currency</b>	<b>6,358</b>	<b>-5,371</b>	<b>554,492</b>	<b>4,301</b>	<b>504</b>	<b>581,043</b>
<b>Unallocated by type of position</b>	<b>0</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>0</b>	<b>0</b>
By currency						
Of which: local currency	\	0	0	0	\	\
Of which: US dollar	0	\	\	\	0	0
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
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
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>1,576</b>	<b>-2,022</b>	<b>215,387</b>	<b>1,453</b>	<b>-1,943</b>	<b>185,371</b>
Cross-border positions	1,392	-1,740	197,889	1,319	-1,763	165,464
Of which: local currency	-	-	3	-	-	14
Local positions	185	-282	17,498	134	-180	19,907
Of which: local currency	-	-	149	-	-	26
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>1,392</b>	<b>-1,740</b>	<b>197,889</b>	<b>1,319</b>	<b>-1,763</b>	<b>165,464</b>
By sector of counterparty						
Banks	1,183	-1,449	164,421	318	-378	73,766
Of which: intragroup	...	...	...	...	...	...
Non-banks	204	-283	32,410	514	-631	57,872
Of which: non-bank financial	121	-191	7,864	154	-228	18,952
Of which: non-financial	83	-93	24,533	359	-403	38,921
Unallocated	5	-7	1,059	488	-754	33,825
By currency						
Local currency	-	-	3	-	-	14
Foreign currencies	1,392	-1,740	197,886	1,319	-1,763	165,450
Of which: US dollar	-	-	136,822	-	-	109,830
Of which: euro	847	-1,322	29,876	921	-1,437	32,464
Of which: yen	0	-4	59	-1	9	-131
Of which: pound sterling	149	163	5,844	96	105	3,780
Of which: Swiss franc	219	-352	11,628	163	-261	8,639
Of which: other currencies	176	-225	13,657	140	-179	10,868
By instrument						
Of which: loans and deposits	1,228	-1,535	161,205	1,138	-1,604	121,603
Of which: debt securities	133	-181	13,884	158	-144	29,401
<b>Local positions in foreign currencies</b>	<b>185</b>	<b>-282</b>	<b>17,348</b>	<b>134</b>	<b>-180</b>	<b>19,881</b>
By sector of counterparty						
Banks	60	-91	8,151	14	-20	5,913
Of which: intragroup	...	...	...	...	...	...
Non-banks	123	-189	6,232	31	-29	6,002
Of which: non-bank financial	102	-159	4,107	5	-8	819
Of which: non-financial	20	-29	2,125	26	-22	5,183
Unallocated	2	-3	2,965	89	-131	7,966
By currency						
Of which: US dollar	-	-	10,296	-	-	13,746
Of which: euro	161	-251	5,676	87	-136	3,073
By instrument						
Of which: loans and deposits	175	-270	11,750	119	-161	14,873
Of which: debt securities	7	-11	1,051	10	-13	1,844
<b>Local positions in local currency</b>	<b>-</b>	<b>-</b>	<b>149</b>	<b>-</b>	<b>-</b>	<b>26</b>
<b>Unallocated by type of position</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
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 Bahrain

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>1,758</b>	<b>-245</b>	<b>192,178</b>	<b>1,589</b>	<b>-127</b>	<b>192,178</b>
Cross-border positions	464	-422	138,679	564	-683	137,323
Of which: local currency	...	...	...	...	...	...
Local positions	1,343	168	53,377	1,028	494	53,607
Of which: local currency	...	...	...	...	...	...
Unallocated	-49	8	122	-2	63	1,248
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>464</b>	<b>-422</b>	<b>138,679</b>	<b>564</b>	<b>-683</b>	<b>137,323</b>
By sector of counterparty						
Banks	-365	-2,244	54,828	-1,340	-141	78,963
Of which: intragroup	...	...	...	...	...	...
Non-banks	829	1,822	83,851	1,904	-542	58,360
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	464	-422	138,679	564	-683	137,323
Of which: US dollar	937	742	97,471	-84	-222	103,145
Of which: euro	421	-443	9,828	330	-1,068	8,961
Of which: yen	-73	-121	187	-39	-196	289
Of which: pound sterling	-298	193	3,868	-213	177	2,123
Of which: Swiss franc	-13	-166	346	-1	0	140
Of which: other currencies	-509	-626	26,979	573	625	22,665
By instrument						
Of which: loans and deposits	464	-422	138,679	564	-683	137,323
Of which: debt securities	...	...	...	...	...	...
<b>Local positions in foreign currencies</b>	<b>1,343</b>	<b>168</b>	<b>53,377</b>	<b>1,028</b>	<b>494</b>	<b>53,607</b>
By sector of counterparty						
Banks	1,128	-50	13,692	575	73	12,979
Of which: intragroup	...	...	...	...	...	...
Non-banks	215	219	39,685	453	421	40,628
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	1,098	102	16,255	871	751	19,669
Of which: euro	-232	10	404	-32	-44	569
By instrument						
Of which: loans and deposits	1,343	168	53,377	1,028	494	53,607
Of which: debt securities	...	...	...	...	...	...
<b>Local positions in local currency</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Unallocated by type of position</b>	<b>-49</b>	<b>8</b>	<b>122</b>	<b>-2</b>	<b>63</b>	<b>1,248</b>
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	-49	7	121	-4	66	1,217
Of which: euro	...	-1	-1	-1	-	-
By instrument						
Of which: loans and deposits	-49	8	122	-2	63	1,248
Of which: debt securities	...	...	...	...	...	...

## Banks located in Belgium

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-54,930</b>	<b>65,429</b>	<b>1,272,161</b>	<b>-55,269</b>	<b>66,521</b>	<b>1,265,586</b>
Cross-border positions	-48,834	68,167	652,142	-43,182	52,402	530,061
Of which: local currency	-38,693	59,143	447,488	-31,555	42,051	327,890
Local positions	-6,096	-2,738	620,019	-12,087	14,119	735,525
Of which: local currency	-7,127	1,434	607,644	-12,674	16,433	711,013
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>-48,834</b>	<b>68,167</b>	<b>652,142</b>	<b>-43,182</b>	<b>52,402</b>	<b>530,061</b>
By sector of counterparty						
Banks	-37,789	49,366	384,281	-21,746	31,721	276,148
Of which: intragroup	-9,360	18,864	228,392	-3,500	13,751	143,356
Non-banks	-11,045	18,801	267,854	-19,365	20,339	232,777
Of which: non-bank financial	-9,095	18,437	137,789	-16,645	15,864	177,487
Of which: non-financial	-1,950	364	130,064	-2,720	4,475	55,290
Unallocated	0	1	7	-2,072	342	21,136
By currency						
Local currency	-38,693	59,143	447,488	-31,555	42,051	327,890
Foreign currencies	-10,141	9,024	204,654	-11,627	10,351	202,171
Of which: US dollar	-2,521	-618	123,821	-10,176	3,961	132,691
Of which: euro	...	...	...	...	...	...
Of which: yen	-4,172	1,354	7,591	-1,624	-1,282	6,192
Of which: pound sterling	-2,401	6,032	43,571	2,709	4,062	40,883
Of which: Swiss franc	1,175	613	5,434	531	1,394	6,196
Of which: other currencies	-2,222	1,644	24,236	-3,068	2,215	16,209
By instrument						
Of which: loans and deposits	-40,769	43,101	382,824	-30,471	31,196	341,263
Of which: debt securities	2,697	3,493	91,936	-299	1,926	18,467
<b>Local positions in foreign currencies</b>	<b>1,031</b>	<b>-4,172</b>	<b>12,375</b>	<b>587</b>	<b>-2,314</b>	<b>24,511</b>
By sector of counterparty						
Banks	1,559	-4,100	4,233	1,864	-2,818	6,304
Of which: intragroup	3,254	-4,083	2,129	2,991	-3,904	3,248
Non-banks	-528	-71	8,142	-1,041	138	15,700
Of which: non-bank financial	-121	-48	2,050	-694	170	4,220
Of which: non-financial	-407	-23	6,093	-348	-31	11,480
Unallocated	...	...	...	-236	366	2,507
By currency						
Of which: US dollar	-253	-1,568	8,620	-1,240	-42	17,365
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	188	-2,162	9,728	-603	-1,131	19,520
Of which: debt securities	-5	37	256	-236	364	2,019
<b>Local positions in local currency</b>	<b>-7,127</b>	<b>1,434</b>	<b>607,644</b>	<b>-12,674</b>	<b>16,433</b>	<b>711,013</b>
<b>Unallocated by type of position</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	...	...	...	...	...	...
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	...	...	...	...	...	...
Of which: debt securities	...	...	...	...	...	...



## Banks located in Bermuda

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>736</b>	<b>256</b>	<b>16,418</b>	<b>775</b>	<b>147</b>	<b>15,311</b>
Cross-border positions	883	48	13,358	474	-440	2,292
Of which: local currency	2	3	31	1	-7	67
Local positions	-147	208	3,060	302	588	13,020
Of which: local currency	-17	-34	1,524	-143	40	1,404
Unallocated	\	\	\	\	\	\
Of which: local currency	\	0	0	\	\	\
<b>Cross-border positions</b>	<b>883</b>	<b>48</b>	<b>13,358</b>	<b>474</b>	<b>-440</b>	<b>2,292</b>
By sector of counterparty						
Banks	-471	107	4,753	-34	149	321
Of which: intragroup	34	291	2,598	-48	124	276
Non-banks	1,354	-59	8,605	508	-589	1,971
Of which: non-bank financial	44	168	2,491	305	-217	1,019
Of which: non-financial	1,310	-226	6,113	203	-372	952
Unallocated	0	\	\	\	0	0
By currency						
Local currency	2	3	31	1	-7	67
Foreign currencies	881	45	13,327	473	-433	2,224
Of which: US dollar	759	-216	9,243	431	-471	1,781
Of which: euro	101	13	641	15	6	157
Of which: yen	188	-112	978	-29	9	53
Of which: pound sterling	37	180	1,474	79	4	145
Of which: Swiss franc	-29	15	177	3	-2	6
Of which: other currencies	-174	166	814	-25	20	82
By instrument						
Of which: loans and deposits	-740	513	4,102	463	-490	1,915
Of which: debt securities	1,704	-481	8,855	-	-	117
<b>Local positions in foreign currencies</b>	<b>-130</b>	<b>242</b>	<b>1,536</b>	<b>445</b>	<b>548</b>	<b>11,616</b>
By sector of counterparty						
Banks	-190	135	370	-10	104	240
Of which: intragroup	42	-20	25	24	103	213
Non-banks	60	107	1,166	455	444	11,376
Of which: non-bank financial	27	82	186	354	308	5,248
Of which: non-financial	33	25	980	101	136	6,128
Unallocated	\	\	\	0	\	\
By currency						
Of which: US dollar	42	21	1,170	693	282	8,799
Of which: euro	-193	216	310	-104	225	797
By instrument						
Of which: loans and deposits	-154	261	1,474	436	542	11,546
Of which: debt securities	-1	0	20	...	...	...
<b>Local positions in local currency</b>	<b>-17</b>	<b>-34</b>	<b>1,524</b>	<b>-143</b>	<b>40</b>	<b>1,404</b>
<b>Unallocated by type of position</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>
By currency						
Of which: local currency	\	0	0	\	\	\
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	0	0	0	-	0
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	0	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
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-36,894</b>	<b>24,787</b>	<b>1,914,572</b>	<b>-24,688</b>	<b>22,600</b>	<b>1,781,978</b>
Cross-border positions	341	1,359	88,383	-2,951	-5,994	140,448
Of which: local currency	-398	-55	1,195	-216	-121	1,503
Local positions	-37,128	23,441	1,825,907	-21,645	28,640	1,640,555
Of which: local currency	-31,974	19,714	1,794,830	-25,279	19,398	1,601,318
Unallocated	-107	-13	282	-91	-47	975
Of which: local currency	...	\	\	-4	5	50
<b>Cross-border positions</b>	<b>341</b>	<b>1,359</b>	<b>88,383</b>	<b>-2,951</b>	<b>-5,994</b>	<b>140,448</b>
By sector of counterparty						
Banks	847	1,363	85,699	-4,564	-4,734	135,038
Of which: intragroup	7,091	371	58,658	656	-5,063	54,116
Non-banks	-506	-3	2,684	1,613	-1,259	5,410
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-398	-55	1,195	-216	-121	1,503
Foreign currencies	741	1,412	87,187	-2,734	-5,876	138,943
Of which: US dollar	4,235	211	66,692	-757	-5,054	129,104
Of which: euro	-3,220	796	12,231	-1,157	-192	7,450
Of which: yen	-936	271	2,083	-965	72	910
Of which: pound sterling	336	-81	992	-139	4	629
Of which: Swiss franc	9	-28	269	2	-11	142
Of which: other currencies	316	243	4,920	283	-694	708
By instrument						
Of which: loans and deposits	-2,732	1,692	43,037	-5,543	-1,708	119,168
Of which: debt securities	-360	-51	1,731	2,929	-3,757	15,392
<b>Local positions in foreign currencies</b>	<b>-5,154</b>	<b>3,727</b>	<b>31,077</b>	<b>3,634</b>	<b>9,242</b>	<b>39,237</b>
By sector of counterparty						
Banks	-1,775	2,810	8,186	1,774	7,713	26,206
Of which: intragroup	...	...	...	...	...	...
Non-banks	-3,379	917	22,891	1,860	1,529	13,031
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-5,007	3,484	29,662	4,063	8,646	37,910
Of which: euro	5	172	1,004	-87	529	1,149
By instrument						
Of which: loans and deposits	-5,135	3,745	30,946	3,851	8,554	37,840
Of which: debt securities	-14	-2	75	93	324	491
<b>Local positions in local currency</b>	<b>-31,974</b>	<b>19,714</b>	<b>1,794,830</b>	<b>-25,279</b>	<b>19,398</b>	<b>1,601,318</b>
<b>Unallocated by type of position</b>	<b>-107</b>	<b>-13</b>	<b>282</b>	<b>-91</b>	<b>-47</b>	<b>975</b>
By currency						
Of which: local currency	...	\	\	-4	5	50
Of which: US dollar	-119	-8	169	-86	-52	922
Of which: euro	7	-5	91	-1	4	5
By instrument						
Of which: loans and deposits	-109	-13	282	-16	13	145
Of which: debt securities	\	\	\	-74	-59	831

## Banks located in Canada

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>57,807</b>	<b>39,231</b>	<b>2,484,759</b>	<b>48,422</b>	<b>26,629</b>	<b>2,050,613</b>
Cross-border positions	32,990	-1,588	514,375	23,279	-16,782	428,231
Of which: local currency	5,262	-270	105,915	-1,306	-4,041	114,395
Local positions	24,826	40,811	1,970,327	21,134	34,711	1,477,832
Of which: local currency	19,756	32,741	1,871,572	21,925	22,314	1,268,749
Unallocated	\	\	\	\	\	\
Of which: local currency	\	\	\	\	\	\
<b>Cross-border positions</b>	<b>32,990</b>	<b>-1,588</b>	<b>514,375</b>	<b>23,279</b>	<b>-16,782</b>	<b>428,231</b>
By sector of counterparty						
Banks	6,232	13,526	262,891	31,847	-25,589	229,394
Of which: intragroup	8,476	16,445	212,998	28,691	-26,223	199,486
Non-banks	28,393	-15,406	249,890	-1,276	3,353	125,076
Of which: non-bank financial	17,016	-14,621	149,416	-222	-1,677	37,462
Of which: non-financial	11,377	-785	100,474	-1,054	5,030	87,614
Unallocated	\	\	\	-7,292	5,454	73,761
By currency						
Local currency	5,262	-270	105,915	-1,306	-4,041	114,395
Foreign currencies	27,727	-1,318	408,461	24,585	-12,741	313,836
Of which: US dollar	24,307	-1,641	363,414	22,479	-18,729	261,369
Of which: euro	1,023	-1,085	12,331	1,015	4,894	33,231
Of which: yen	1,648	943	11,669	730	23	2,873
Of which: pound sterling	-860	-486	9,141	-319	1	8,256
Of which: Swiss franc	191	48	676	\	\	\
Of which: other currencies	1,419	903	11,230	714	1,093	7,612
By instrument						
Of which: loans and deposits	24,344	3,951	430,361	23,280	-16,781	427,860
Of which: debt securities	4,180	810	64,924	-1	0	371
<b>Local positions in foreign currencies</b>	<b>5,070</b>	<b>8,070</b>	<b>98,755</b>	<b>-791</b>	<b>12,397</b>	<b>209,083</b>
By sector of counterparty						
Banks	-681	-2,695	12,026	-2,468	233	1,764
Of which: intragroup	\	\	\	0	\	\
Non-banks	5,788	10,298	86,250	-2,016	6,653	95,204
Of which: non-bank financial	4,515	774	21,564	-1,675	1,109	14,955
Of which: non-financial	1,273	9,524	64,686	-342	5,545	80,249
Unallocated	\	\	\	3,693	5,510	112,115
By currency						
Of which: US dollar	4,879	7,621	94,879	-2,604	9,376	175,058
Of which: euro	53	779	2,139	1,356	1,932	21,015
By instrument						
Of which: loans and deposits	6,170	3,728	76,147	-791	12,397	209,076
Of which: debt securities	-874	3,181	14,641	\	\	\
<b>Local positions in local currency</b>	<b>19,756</b>	<b>32,741</b>	<b>1,871,572</b>	<b>21,925</b>	<b>22,314</b>	<b>1,268,749</b>
<b>Unallocated by type of position</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>
By currency						
Of which: local currency	\	\	\	\	\	\
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	\	\	\	267	2,621	19,473

## Banks located in Cayman Islands

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-146,056</b>	<b>8,592</b>	<b>1,188,328</b>	<b>-144,263</b>	<b>6,886</b>	<b>1,233,043</b>
Cross-border positions	-149,314	10,762	1,160,927	-148,211	7,919	1,168,844
Of which: local currency	-6	4	25	-312	376	440
Local positions	3,258	-2,170	27,401	3,948	-1,033	64,199
Of which: local currency	89	-120	2,143	255	-77	1,795
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>-149,314</b>	<b>10,762</b>	<b>1,160,927</b>	<b>-148,211</b>	<b>7,919</b>	<b>1,168,844</b>
By sector of counterparty						
Banks	-140,885	-5,785	822,533	-115,061	-16,704	662,577
Of which: intragroup	-125,650	-2,859	755,570	-86,024	-36,453	494,675
Non-banks	-8,430	16,547	338,394	-33,527	28,742	458,702
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	378	-4,119	47,565
By currency						
Local currency	-6	4	25	-312	376	440
Foreign currencies	-149,308	10,758	1,160,902	-147,899	7,543	1,168,404
Of which: US dollar	-95,045	10,311	1,081,590	-91,178	10,276	1,085,794
Of which: euro	-51,304	-944	24,414	-54,089	-282	30,023
Of which: yen	3,914	-1,554	9,932	8	-438	5,610
Of which: pound sterling	-1,691	-1,113	7,746	-513	-2,320	7,949
Of which: Swiss franc	-2,964	2,585	4,143	1,223	-1,657	5,302
Of which: other currencies	-2,218	1,473	33,077	-3,349	1,963	33,726
By instrument						
Of which: loans and deposits	-143,373	-9,026	993,308	-150,029	11,837	1,030,504
Of which: debt securities	4,096	975	65,779	378	-4,119	47,565
<b>Local positions in foreign currencies</b>	<b>3,169</b>	<b>-2,050</b>	<b>25,258</b>	<b>3,693</b>	<b>-956</b>	<b>62,404</b>
By sector of counterparty						
Banks	2,920	2,041	18,090	4,973	-2,388	22,022
Of which: intragroup	...	...	...	...	...	...
Non-banks	250	-4,092	7,168	-1,280	1,432	40,382
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	3,453	-2,477	24,135	3,701	-3,956	45,968
Of which: euro	30	-46	321	-66	8	1,373
By instrument						
Of which: loans and deposits	3,713	1,389	18,042	4,138	-613	61,859
Of which: debt securities	-151	175	2,480	...	...	...
<b>Local positions in local currency</b>	<b>89</b>	<b>-120</b>	<b>2,143</b>	<b>255</b>	<b>-77</b>	<b>1,795</b>
<b>Unallocated by type of position</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	...	...	...	...	...	...
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	...	...	...	...	...	...
Of which: debt securities	...	...	...	...	...	...

## Banks located in Chile

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>6,941</b>	<b>2,951</b>	<b>298,916</b>	<b>6,057</b>	<b>1,837</b>	<b>263,625</b>
Cross-border positions	1,374	-1,143	17,738	598	-761	29,428
Of which: local currency	...	...	...	...	...	...
Local positions	5,567	4,093	281,178	5,460	2,599	234,197
Of which: local currency	5,686	2,360	241,247	4,522	406	204,998
Unallocated	\	...	...	\	...	...
Of which: local currency	\	...	...	\	...	...
<b>Cross-border positions</b>	<b>1,374</b>	<b>-1,143</b>	<b>17,738</b>	<b>598</b>	<b>-761</b>	<b>29,428</b>
By sector of counterparty						
Banks	-723	-639	11,031	-1,222	-783	22,033
Of which: intragroup	...	...	...	...	...	...
Non-banks	-437	-9	1,428	55	-19	2,640
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	2,535	-494	5,280	1,765	41	4,756
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	1,374	-1,143	17,738	598	-761	29,428
Of which: US dollar	1,857	-1,867	16,103	716	-678	23,832
Of which: euro	-190	221	643	-62	224	650
Of which: yen	-34	53	136	26	42	1,375
Of which: pound sterling	-18	293	325	16	-4	58
Of which: Swiss franc	1	-36	132	-154	-802	2,690
Of which: other currencies	-242	194	400	56	456	823
By instrument						
Of which: loans and deposits	2,454	-985	9,172	2,979	546	15,195
Of which: debt securities	313	8	1,480	-1,777	-1,355	8,762
<b>Local positions in foreign currencies</b>	<b>-119</b>	<b>1,733</b>	<b>39,931</b>	<b>938</b>	<b>2,193</b>	<b>29,199</b>
By sector of counterparty						
Banks	-8	1,815	7,657	-1,077	1,294	2,851
Of which: intragroup	...	...	...	...	...	...
Non-banks	704	4	27,743	1,053	920	20,319
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	-815	-85	4,531	962	-21	6,029
By currency						
Of which: US dollar	-119	1,733	39,931	938	2,193	29,199
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	1,022	1,529	32,232	-14	2,397	22,154
Of which: debt securities	-131	508	1,485	1,220	-52	1,939
<b>Local positions in local currency</b>	<b>5,686</b>	<b>2,360</b>	<b>241,247</b>	<b>4,522</b>	<b>406</b>	<b>204,998</b>
<b>Unallocated by type of position</b>	<b>\</b>	<b>...</b>	<b>...</b>	<b>\</b>	<b>...</b>	<b>...</b>
By currency						
Of which: local currency	\	...	...	\	...	...
Of which: US dollar	...	...	...	\	...	...
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	...	...	\	...	...
Of which: debt securities	...	...	...	...	...	...

## Banks located in Chinese Taipei

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-39,692</b>	<b>36,254</b>	<b>1,661,208</b>	<b>-4,142</b>	<b>27,634</b>	<b>1,652,413</b>
Cross-border positions	-10,323	10,260	360,909	-19,151	-1,366	179,881
Of which: local currency	39	1,522	11,420	-774	1,109	16,205
Local positions	-29,368	25,993	1,300,184	14,995	28,978	1,471,809
Of which: local currency	-11,164	21,277	1,147,879	8,626	6,367	1,118,507
Unallocated	-1	1	114	15	22	723
Of which: local currency	0	0	87	-12	7	245
<b>Cross-border positions</b>	<b>-10,323</b>	<b>10,260</b>	<b>360,909</b>	<b>-19,151</b>	<b>-1,366</b>	<b>179,881</b>
By sector of counterparty						
Banks	-4,609	15,190	191,821	-18,222	-1,702	98,938
Of which: intragroup	-2,758	6,242	91,457	-6,148	-4,031	53,961
Non-banks	-4,033	-5,255	161,918	409	5,140	79,009
Of which: non-bank financial	-297	-20	78,382	-1,041	1,327	15,370
Of which: non-financial	-3,735	-5,235	83,536	1,451	3,813	63,639
Unallocated	-1,681	325	7,171	-1,338	-4,805	1,934
By currency						
Local currency	39	1,522	11,420	-774	1,109	16,205
Foreign currencies	-10,362	8,738	349,489	-18,377	-2,475	163,676
Of which: US dollar	3,388	14,270	243,270	-9,295	-2,681	128,385
Of which: euro	-1,288	866	9,756	-1,850	700	5,057
Of which: yen	1,686	268	11,824	511	687	5,030
Of which: pound sterling	72	228	1,514	-37	-2	857
Of which: Swiss franc	68	-106	139	79	-90	84
Of which: other currencies	-14,288	-6,790	82,986	-7,784	-1,090	24,264
By instrument						
Of which: loans and deposits	-2,842	3,565	194,671	-11,274	-2,805	136,928
Of which: debt securities	1,912	5,719	52,992	-338	-1,210	292
<b>Local positions in foreign currencies</b>	<b>-18,204</b>	<b>4,717</b>	<b>152,306</b>	<b>6,369</b>	<b>22,611</b>	<b>353,301</b>
By sector of counterparty						
Banks	-26	-1,197	61,782	5,609	5,912	105,095
Of which: intragroup	655	-2,167	7,250	270	-3,815	6,963
Non-banks	-988	162	75,439	6,171	5,079	223,667
Of which: non-bank financial	217	840	38,672	-500	1,326	15,823
Of which: non-financial	-1,205	-677	36,767	6,671	3,754	207,844
Unallocated	-17,190	5,751	15,085	-5,412	11,620	24,539
By currency						
Of which: US dollar	-329	2,700	116,741	-1,165	23,561	247,252
Of which: euro	-11,810	-60	2,701	0	87	5,997
By instrument						
Of which: loans and deposits	-3,225	1,561	81,829	15,922	9,113	303,545
Of which: debt securities	-15,586	12	4,255	140	2,156	10,718
<b>Local positions in local currency</b>	<b>-11,164</b>	<b>21,277</b>	<b>1,147,879</b>	<b>8,626</b>	<b>6,367</b>	<b>1,118,507</b>
<b>Unallocated by type of position</b>	<b>-1</b>	<b>1</b>	<b>114</b>	<b>15</b>	<b>22</b>	<b>723</b>
By currency						
Of which: local currency	0	0	87	-12	7	245
Of which: US dollar	0	0	1	16	6	317
Of which: euro	0	0	3	1	0	9
By instrument						
Of which: loans and deposits	-1	0	86	15	25	674
Of which: debt securities	-1	0	24	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
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>1,997</b>	<b>-5,442</b>	<b>22,279</b>	<b>2,082</b>	<b>-6,063</b>	<b>21,580</b>
Cross-border positions	2,012	-5,657	21,696	2,072	-6,086	20,607
Of which: local currency	...	...	...	...	...	...
Local positions	-15	214	583	10	23	973
Of which: local currency	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>2,012</b>	<b>-5,657</b>	<b>21,696</b>	<b>2,072</b>	<b>-6,086</b>	<b>20,607</b>
By sector of counterparty						
Banks	1,407	-5,549	11,692	722	-5,689	12,097
Of which: intragroup	...	...	...	...	...	...
Non-banks	605	-107	10,004	1,350	-398	8,510
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	2,012	-5,657	21,696	2,072	-6,086	20,607
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	2,012	-5,657	21,696	2,072	-6,086	20,607
Of which: debt securities	...	...	...	...	...	...
<b>Local positions in foreign currencies</b>	<b>-15</b>	<b>214</b>	<b>583</b>	<b>10</b>	<b>23</b>	<b>973</b>
By sector of counterparty						
Banks	34	-21	126	-10	88	263
Of which: intragroup	...	...	...	...	...	...
Non-banks	-49	236	457	20	-65	710
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	-15	214	583	10	23	973
Of which: debt securities	...	...	...	...	...	...
<b>Local positions in local currency</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Unallocated by type of position</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
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
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-3,174</b>	<b>-7,289</b>	<b>97,316</b>	<b>-607</b>	<b>-4,690</b>	<b>73,893</b>
Cross-border positions	-4,533	-1,086	26,134	258	-4,706	25,790
Of which: local currency	-463	-137	7,923	-408	-144	9,121
Local positions	1,307	-6,153	70,797	-864	17	48,101
Of which: local currency	142	-1,821	64,386	-427	-996	43,319
Unallocated	51	-50	385	-1	-1	2
Of which: local currency	54	-53	358	-1	0	1
<b>Cross-border positions</b>	<b>-4,533</b>	<b>-1,086</b>	<b>26,134</b>	<b>258</b>	<b>-4,706</b>	<b>25,790</b>
By sector of counterparty						
Banks	-2,589	-530	9,740	1,443	-3,451	11,546
Of which: intragroup	752	384	4,361	1,577	-3,499	8,476
Non-banks	-1,944	-556	16,394	-1,193	-855	14,078
Of which: non-bank financial	-1,365	-469	6,313	-676	-634	3,685
Of which: non-financial	-579	-87	10,080	-517	-221	10,393
Unallocated	\	\	\	8	-399	166
By currency						
Local currency	-463	-137	7,923	-408	-144	9,121
Foreign currencies	-4,069	-949	18,211	666	-4,562	16,668
Of which: US dollar	-3,673	-782	15,374	963	-4,535	15,024
Of which: euro	...	...	...	...	...	...
Of which: yen	-1	6	68	-2	13	32
Of which: pound sterling	23	-18	628	-48	8	440
Of which: Swiss franc	-69	-26	1,130	-9	-9	229
Of which: other currencies	-348	-129	1,011	-237	-38	942
By instrument						
Of which: loans and deposits	-2,559	-251	21,964	255	-4,303	25,416
Of which: debt securities	-1,803	-874	3,779	4	-387	166
<b>Local positions in foreign currencies</b>	<b>1,165</b>	<b>-4,332</b>	<b>6,411</b>	<b>-437</b>	<b>1,012</b>	<b>4,782</b>
By sector of counterparty						
Banks	-188	5	43	-8	5	48
Of which: intragroup	-10	3	41	2	3	41
Non-banks	1,353	-4,336	6,367	-434	681	4,335
Of which: non-bank financial	1,467	-4,139	3,891	-529	663	1,851
Of which: non-financial	-114	-198	2,476	95	17	2,485
Unallocated	\	\	\	5	327	399
By currency						
Of which: US dollar	1,307	-4,366	3,821	-505	998	3,964
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	2,421	-3,623	5,909	-437	651	4,344
Of which: debt securities	-1,245	-684	352	5	326	398
<b>Local positions in local currency</b>	<b>142</b>	<b>-1,821</b>	<b>64,386</b>	<b>-427</b>	<b>-996</b>	<b>43,319</b>
<b>Unallocated by type of position</b>	<b>51</b>	<b>-50</b>	<b>385</b>	<b>-1</b>	<b>-1</b>	<b>2</b>
By currency						
Of which: local currency	54	-53	358	-1	0	1
Of which: US dollar	-1	1	14	0	0	1
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	51	-50	385	-1	-1	1
Of which: debt securities	\	\	\	0	0	1



## Banks located in Denmark

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-13,752</b>	<b>20,428</b>	<b>1,132,520</b>	<b>-13,629</b>	<b>25,109</b>	<b>1,057,752</b>
Cross-border positions	-4,362	14,845	241,914	-12,122	19,878	201,834
Of which: local currency	-2,163	1,376	31,530	1,472	2,414	45,856
Local positions	-9,400	4,807	885,534	-3,837	1,310	344,214
Of which: local currency	-6,584	5,880	817,510	-4,554	2,579	308,247
Unallocated	10	\	\	2,330	3,921	511,703
Of which: local currency	\	\	\	-293	3,934	403,923
<b>Cross-border positions</b>	<b>-4,362</b>	<b>14,845</b>	<b>241,914</b>	<b>-12,122</b>	<b>19,878</b>	<b>201,834</b>
By sector of counterparty						
Banks	-2,146	10,842	159,349	-4,774	13,545	158,700
Of which: intragroup	1,910	4,089	79,806	\	\	\
Non-banks	-2,209	4,004	82,564	-7,342	6,333	43,131
Of which: non-bank financial	107	2,028	38,339	-4,937	5,311	28,610
Of which: non-financial	-2,316	1,977	44,226	-2,405	1,022	14,521
Unallocated	\	\	\	\	\	\
By currency						
Local currency	-2,163	1,376	31,530	1,472	2,414	45,856
Foreign currencies	-1,791	9,258	162,208	-13,245	13,271	105,575
Of which: US dollar	1,843	-733	18,311	4,514	5,181	28,783
Of which: euro	-1,747	7,161	86,579	-12,142	3,644	55,681
Of which: yen	79	-145	1,025	152	-169	707
Of which: pound sterling	-1,933	2,258	9,865	-3,365	1,662	7,045
Of which: Swiss franc	-12	140	1,948	279	-124	1,403
Of which: other currencies	-21	577	44,479	-2,683	3,077	11,958
By instrument						
Of which: loans and deposits	-373	8,231	147,040	-11,311	14,529	145,066
Of which: debt securities	-3,568	1,259	29,804	...	...	...
<b>Local positions in foreign currencies</b>	<b>-2,419</b>	<b>-1,346</b>	<b>47,326</b>	<b>1,212</b>	<b>-2,877</b>	<b>16,771</b>
By sector of counterparty						
Banks	552	-1,385	10,870	560	-1,566	2,178
Of which: intragroup	482	-1,349	2,621	\	\	\
Non-banks	-2,971	38	36,457	652	-1,310	14,593
Of which: non-bank financial	-489	-55	5,540	-302	-207	6,879
Of which: non-financial	-2,481	93	30,917	954	-1,103	7,714
Unallocated	\	\	\	\	\	\
By currency						
Of which: US dollar	-470	268	3,911	-514	553	5,579
Of which: euro	-1,487	-1,573	40,065	1,399	-2,869	8,273
By instrument						
Of which: loans and deposits	-2,504	-1,132	37,188	1,211	-2,867	16,044
Of which: debt securities	149	-178	9,484	...	...	...
<b>Local positions in local currency</b>	<b>-6,584</b>	<b>5,880</b>	<b>817,510</b>	<b>-4,554</b>	<b>2,579</b>	<b>308,247</b>
<b>Unallocated by type of position</b>	<b>10</b>	<b>\</b>	<b>\</b>	<b>2,330</b>	<b>3,921</b>	<b>511,703</b>
By currency						
Of which: local currency	\	\	\	-293	3,934	403,923
Of which: US dollar	0	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	0	0	0	\	\	\
Of which: debt securities	\	0	0	2,118	4,769	492,321

## Banks located in Finland

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-51,285</b>	<b>56,237</b>	<b>681,502</b>	<b>-52,777</b>	<b>58,717</b>	<b>653,557</b>
Cross-border positions	-43,765	17,699	296,733	-48,858	48,485	409,385
Of which: local currency	-29,822	16,641	170,748	-29,409	45,996	253,206
Local positions	-7,191	37,640	380,776	-2,769	8,928	238,674
Of which: local currency	-7,190	37,513	376,405	1,130	7,099	228,104
Unallocated	-329	898	3,993	-1,151	1,304	5,498
Of which: local currency	59	-168	1,480	-791	224	1,546
<b>Cross-border positions</b>	<b>-43,765</b>	<b>17,699</b>	<b>296,733</b>	<b>-48,858</b>	<b>48,485</b>	<b>409,385</b>
By sector of counterparty						
Banks	-26,128	7,827	183,942	-31,667	32,313	223,736
Of which: intragroup	-10,558	-846	54,319	-8,616	17,721	112,646
Non-banks	-16,297	8,525	110,598	-15,895	16,131	78,901
Of which: non-bank financial	-13,003	6,524	66,557	-13,611	13,807	59,383
Of which: non-financial	-3,294	2,001	44,041	-2,283	2,324	19,518
Unallocated	\	1,347	2,193	-1,296	41	106,748
By currency						
Local currency	-29,822	16,641	170,748	-29,409	45,996	253,206
Foreign currencies	-13,947	1,055	125,953	-19,461	2,496	154,857
Of which: US dollar	-519	-9,721	30,703	-4,274	-7,610	66,055
Of which: euro	...	...	...	...	...	...
Of which: yen	-722	122	588	366	207	5,873
Of which: pound sterling	-2,336	-61	2,320	-1,786	-3,546	13,228
Of which: Swiss franc	-3,202	-43	1,836	-1,113	-221	3,895
Of which: other currencies	\	\	\	-12,655	13,668	65,807
By instrument						
Of which: loans and deposits	-28,539	1,043	105,376	-40,235	38,836	181,385
Of which: debt securities	-3,529	5,114	61,986	718	350	94,988
<b>Local positions in foreign currencies</b>	<b>-2</b>	<b>127</b>	<b>4,371</b>	<b>-3,895</b>	<b>1,830</b>	<b>10,553</b>
By sector of counterparty						
Banks	5	37	639	-68	47	771
Of which: intragroup	116	15	535	115	60	563
Non-banks	-177	-144	3,349	-521	-297	5,965
Of which: non-bank financial	57	3	281	294	-181	1,825
Of which: non-financial	-234	-147	3,068	-815	-116	4,140
Unallocated	170	234	383	-3,306	2,080	3,817
By currency						
Of which: US dollar	125	-105	1,587	-2,118	1,272	5,768
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-85	110	3,302	-30	-195	5,500
Of which: debt securities	-30	-1	141	-1,256	1,261	2,719
<b>Local positions in local currency</b>	<b>-7,190</b>	<b>37,513</b>	<b>376,405</b>	<b>1,130</b>	<b>7,099</b>	<b>228,104</b>
<b>Unallocated by type of position</b>	<b>-329</b>	<b>898</b>	<b>3,993</b>	<b>-1,151</b>	<b>1,304</b>	<b>5,498</b>
By currency						
Of which: local currency	59	-168	1,480	-791	224	1,546
Of which: US dollar	\	\	\	\	-2	5
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	22	-43	237	\	0	0
Of which: debt securities	\	\	\	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
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>24,733</b>	<b>125,157</b>	<b>7,453,617</b>	<b>11,625</b>	<b>104,752</b>	<b>7,192,107</b>
Cross-border positions	-84,065	105,858	2,250,368	-63,479	91,429	2,232,585
Of which: local currency	-26,830	40,859	1,307,759	-40,241	15,749	1,355,363
Local positions	108,782	18,283	5,202,182	75,158	13,324	4,959,522
Of which: local currency	122,457	6,322	5,015,001	93,664	4,000	4,770,704
Unallocated	16	1,016	1,067	-55	-1	-
Of which: local currency	\	\	\	\	\	\
<b>Cross-border positions</b>	<b>-84,065</b>	<b>105,858</b>	<b>2,250,368</b>	<b>-63,479</b>	<b>91,429</b>	<b>2,232,585</b>
By sector of counterparty						
Banks	-51,478	16,490	1,195,435	-43,984	6,520	873,337
Of which: intragroup	-21,498	5,893	724,572	-18,283	-14,955	541,139
Non-banks	-33,159	89,044	982,954	-7,558	83,048	595,907
Of which: non-bank financial	-15,654	55,447	481,407	-11,331	75,117	398,867
Of which: non-financial	-17,505	33,597	501,547	3,772	7,931	197,040
Unallocated	572	325	71,979	-11,937	1,861	763,341
By currency						
Local currency	-26,830	40,859	1,307,759	-40,241	15,749	1,355,363
Foreign currencies	-57,235	64,999	942,609	-23,238	75,679	877,222
Of which: US dollar	-32,702	55,074	534,817	-5,265	78,608	583,396
Of which: euro	...	...	...	...	...	...
Of which: yen	-9,074	18,487	143,538	-6,570	-1,854	93,085
Of which: pound sterling	-25,169	2,902	113,569	-12,127	-2,782	117,553
Of which: Swiss franc	1,241	-9,709	36,979	-1,556	880	26,808
Of which: other currencies	8,470	-1,755	113,706	2,280	827	56,380
By instrument						
Of which: loans and deposits	-69,273	74,268	1,354,212	-52,737	91,015	1,436,033
Of which: debt securities	-25,112	45,974	573,158	-8,659	7,449	674,535
<b>Local positions in foreign currencies</b>	<b>-13,674</b>	<b>11,961</b>	<b>187,181</b>	<b>-18,506</b>	<b>9,325</b>	<b>188,818</b>
By sector of counterparty						
Banks	-12,695	8,026	113,728	-15,793	10,284	123,261
Of which: intragroup	4,426	7,548	96,929	-18,838	17,842	101,130
Non-banks	-980	3,935	73,453	-2,869	-937	65,551
Of which: non-bank financial	-3,455	3,432	21,175	-1,260	29	34,127
Of which: non-financial	2,476	502	52,278	-1,609	-967	31,423
Unallocated	\	\	\	156	-23	6
By currency						
Of which: US dollar	-9,803	3,961	101,151	-17,122	3,205	118,409
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-11,388	8,329	167,641	-13,872	9,897	171,308
Of which: debt securities	-2,323	4,143	18,785	-4,181	-228	16,493
<b>Local positions in local currency</b>	<b>122,457</b>	<b>6,322</b>	<b>5,015,001</b>	<b>93,664</b>	<b>4,000</b>	<b>4,770,704</b>
<b>Unallocated by type of position</b>	<b>16</b>	<b>1,016</b>	<b>1,067</b>	<b>-55</b>	<b>-1</b>	<b>-</b>
By currency						
Of which: local currency	\	\	\	\	\	\
Of which: US dollar	\	\	\	\	1	1
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	15	-15	1	-54	0	-
Of which: debt securities	\	1,032	1,067	...	1	1

## Banks located in Germany

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-159,850</b>	<b>60,035</b>	<b>7,755,515</b>	<b>-152,265</b>	<b>67,392</b>	<b>7,170,023</b>
Cross-border positions	-127,383	15,053	2,163,511	-140,047	56,819	1,636,972
Of which: local currency	-62,394	25,201	1,533,629	-93,150	24,891	944,908
Local positions	-32,467	44,982	5,592,004	-12,219	10,574	5,533,051
Of which: local currency	-26,728	45,158	5,459,026	-8,427	11,148	5,396,369
Unallocated	...	\	\	...	...	...
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>-127,383</b>	<b>15,053</b>	<b>2,163,511</b>	<b>-140,047</b>	<b>56,819</b>	<b>1,636,972</b>
By sector of counterparty						
Banks	-111,647	1,915	1,301,566	-71,161	21,589	717,513
Of which: intragroup	-79,246	-17,032	702,908	-31,093	14,647	447,285
Non-banks	-15,728	13,134	861,886	-38,099	21,699	248,106
Of which: non-bank financial	-14,391	3,532	246,077	-32,661	17,810	138,358
Of which: non-financial	-1,337	9,606	615,781	-5,436	3,882	109,714
Unallocated	-8	4	59	-30,787	13,530	671,353
By currency						
Local currency	-62,394	25,201	1,533,629	-93,150	24,891	944,908
Foreign currencies	-64,986	-10,143	629,819	-46,899	31,918	691,985
Of which: US dollar	-47,543	-8,902	458,018	-31,192	26,787	501,812
Of which: euro	...	...	...	...	...	...
Of which: yen	-4,830	4,774	22,371	-5,546	2,381	17,290
Of which: pound sterling	-4,592	1,761	66,498	-4,101	3,505	71,573
Of which: Swiss franc	-6,396	-6,861	47,880	-4,461	-883	26,480
Of which: other currencies	-1,625	-915	35,052	-1,599	128	74,830
By instrument						
Of which: loans and deposits	-122,570	8,832	1,427,273	-109,041	43,740	957,363
Of which: debt securities	-1,298	9,675	604,284	-30,785	13,521	671,270
<b>Local positions in foreign currencies</b>	<b>-5,737</b>	<b>-177</b>	<b>132,977</b>	<b>-3,794</b>	<b>-573</b>	<b>136,682</b>
By sector of counterparty						
Banks	-2,811	1,810	73,902	-417	-2,290	42,781
Of which: intragroup	...	...	...	...	...	...
Non-banks	-2,926	-1,987	59,075	-1,414	2,802	62,220
Of which: non-bank financial	-1,169	56	11,114	-58	674	18,165
Of which: non-financial	-1,757	-2,043	47,961	-1,356	2,127	44,054
Unallocated	\	\	\	-1,962	-1,085	31,681
By currency						
Of which: US dollar	-3,199	1,255	86,763	-1,982	-196	91,521
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-5,947	871	102,122	-1,831	511	105,001
Of which: debt securities	-805	-886	21,961	-1,962	-1,085	31,681
<b>Local positions in local currency</b>	<b>-26,728</b>	<b>45,158</b>	<b>5,459,026</b>	<b>-8,427</b>	<b>11,148</b>	<b>5,396,369</b>
<b>Unallocated by type of position</b>	<b>...</b>	<b>\</b>	<b>\</b>	<b>...</b>	<b>...</b>	<b>...</b>
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	...	...	...	...	...	...
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	...	...	...	...	...	...
Of which: debt securities	...	\	\	...	...	...

## Banks located in Greece

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>1,687</b>	<b>-6,421</b>	<b>369,928</b>	<b>-10,200</b>	<b>-4,113</b>	<b>291,990</b>
Cross-border positions	1,893	-1,802	105,674	1,677	4,968	24,884
Of which: local currency	3,518	-895	94,412	2,009	5,058	22,524
Local positions	119	-4,360	262,218	-11,866	-9,170	265,478
Of which: local currency	719	-4,339	242,531	-11,874	-8,973	258,469
Unallocated	-325	-258	2,036	-11	89	1,628
Of which: local currency	3	-37	768	-2	42	1,108
<b>Cross-border positions</b>	<b>1,893</b>	<b>-1,802</b>	<b>105,674</b>	<b>1,677</b>	<b>4,968</b>	<b>24,884</b>
By sector of counterparty						
Banks	-1,858	-1,441	31,981	4,283	5,445	17,975
Of which: intragroup	...	...	...	...	...	...
Non-banks	3,751	-361	73,693	-3,708	-483	5,431
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	1,102	6	1,478
By currency						
Local currency	3,518	-895	94,412	2,009	5,058	22,524
Foreign currencies	-1,625	-907	11,262	-332	-90	2,360
Of which: US dollar	-278	57	3,437	-285	-89	1,918
Of which: euro	...	...	...	...	...	...
Of which: yen	-1	-4	50	3	-3	2
Of which: pound sterling	-30	160	1,163	86	-30	163
Of which: Swiss franc	-138	-23	1,996	-105	3	92
Of which: other currencies	-1,178	-1,096	4,616	-30	29	185
By instrument						
Of which: loans and deposits	-862	-535	30,766	575	4,962	23,406
Of which: debt securities	4,002	-276	67,389	...	...	...
<b>Local positions in foreign currencies</b>	<b>-600</b>	<b>-22</b>	<b>19,687</b>	<b>8</b>	<b>-196</b>	<b>7,009</b>
By sector of counterparty						
Banks	-31	0	11	-19	-79	57
Of which: intragroup	...	...	...	...	...	...
Non-banks	-569	-22	19,676	27	-117	6,952
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-454	-36	9,241	6	-246	5,543
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-600	-22	19,687	8	-196	7,009
Of which: debt securities	...	...	...	...	...	...
<b>Local positions in local currency</b>	<b>719</b>	<b>-4,339</b>	<b>242,531</b>	<b>-11,874</b>	<b>-8,973</b>	<b>258,469</b>
<b>Unallocated by type of position</b>	<b>-325</b>	<b>-258</b>	<b>2,036</b>	<b>-11</b>	<b>89</b>	<b>1,628</b>
By currency						
Of which: local currency	3	-37	768	-2	42	1,108
Of which: US dollar	-175	-4	108	-21	21	141
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-153	-43	1,123	-11	89	1,628
Of which: debt securities	-55	0	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
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-6,551</b>	<b>71</b>	<b>150,624</b>	<b>-8,044</b>	<b>892</b>	<b>147,278</b>
Cross-border positions	-6,992	412	142,948	-6,280	290	90,736
Of which: local currency	220	58	30,381	-100	-132	18,440
Local positions	440	-336	7,498	-380	398	40,117
Of which: local currency	358	-310	5,602	763	-300	15,287
Unallocated	1	-4	177	-1,384	204	16,425
Of which: local currency	-6	20	72	17	242	409
<b>Cross-border positions</b>	<b>-6,992</b>	<b>412</b>	<b>142,948</b>	<b>-6,280</b>	<b>290</b>	<b>90,736</b>
By sector of counterparty						
Banks	-4,788	-51	93,948	-4,548	-831	54,809
Of which: intragroup	-3,698	96	77,346	-3,456	-884	54,573
Non-banks	-2,218	478	48,994	-269	1,031	34,657
Of which: non-bank financial	-3,724	-101	33,738	-61	-392	7,751
Of which: non-financial	1,506	579	15,256	-208	1,423	26,905
Unallocated	14	-15	6	-1,463	89	1,270
By currency						
Local currency	220	58	30,381	-100	-132	18,440
Foreign currencies	-7,212	354	112,567	-6,180	422	72,296
Of which: US dollar	-4,475	977	83,011	-5,671	938	59,461
Of which: euro	-2,802	-82	18,119	-623	186	4,841
Of which: yen	-67	-27	354	40	-62	128
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	408	-455	7,821	430	-602	4,338
Of which: other currencies	-276	-59	3,262	-356	-37	3,529
By instrument						
Of which: loans and deposits	-5,805	1,078	116,824	-4,815	951	81,684
Of which: debt securities	-98	-138	14,255	-1,583	-268	8,635
<b>Local positions in foreign currencies</b>	<b>82</b>	<b>-27</b>	<b>1,896</b>	<b>-1,143</b>	<b>698</b>	<b>24,829</b>
By sector of counterparty						
Banks	38	-133	613	70	394	2,871
Of which: intragroup	23	432	514	-9	482	2,534
Non-banks	52	78	1,229	-419	461	21,490
Of which: non-bank financial	53	128	911	-1,014	164	11,322
Of which: non-financial	-2	-50	318	595	296	10,168
Unallocated	-7	28	55	-794	-157	468
By currency						
Of which: US dollar	-6	-148	1,187	602	335	16,352
Of which: euro	99	127	421	-1,608	503	5,305
By instrument						
Of which: loans and deposits	81	528	1,768	-408	447	17,587
Of which: debt securities	19	-22	20	-770	474	4,432
<b>Local positions in local currency</b>	<b>358</b>	<b>-310</b>	<b>5,602</b>	<b>763</b>	<b>-300</b>	<b>15,287</b>
<b>Unallocated by type of position</b>	<b>1</b>	<b>-4</b>	<b>177</b>	<b>-1,384</b>	<b>204</b>	<b>16,425</b>
By currency						
Of which: local currency	-6	20	72	17	242	409
Of which: US dollar	20	-31	38	1,268	-103	6,089
Of which: euro	-12	7	60	-2,716	118	8,990
By instrument						
Of which: loans and deposits	-3	-2	60	162	63	255
Of which: debt securities	\	2	2	-1,549	33	15,735

## Banks located in Hong Kong SAR

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>25,971</b>	<b>-11,002</b>	<b>2,436,750</b>	<b>25,062</b>	<b>-8,185</b>	<b>2,456,314</b>
Cross-border positions	-10,486	-7,022	1,259,089	-11,712	-3,078	1,006,694
Of which: local currency	-2,107	2,528	92,838	7,631	-7,147	183,630
Local positions	36,596	-3,991	1,176,937	36,688	-5,092	1,449,023
Of which: local currency	29,142	8,884	771,681	17,006	13,626	798,000
Unallocated	-139	11	725	86	-14	597
Of which: local currency	-101	27	151	-2	12	79
<b>Cross-border positions</b>	<b>-10,486</b>	<b>-7,022</b>	<b>1,259,089</b>	<b>-11,712</b>	<b>-3,078</b>	<b>1,006,694</b>
By sector of counterparty						
Banks	-9,770	-25,730	790,088	-28,037	-14,875	612,583
Of which: intragroup	11,159	-9,912	436,903	-9,940	-28,270	408,334
Non-banks	-716	18,708	469,000	16,325	11,796	394,111
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	\	0	0	0	0	0
By currency						
Local currency	-2,107	2,528	92,838	7,631	-7,147	183,630
Foreign currencies	-8,378	-9,550	1,166,251	-19,343	4,069	823,064
Of which: US dollar	19,779	-16,015	702,196	3,936	10,002	611,985
Of which: euro	-212	7,076	66,180	-1,182	3,484	33,776
Of which: yen	-331	13,811	120,304	5,357	-4,470	46,754
Of which: pound sterling	1,741	-1,818	19,532	155	-3,613	9,219
Of which: Swiss franc	-78	-99	4,631	-397	-246	3,271
Of which: other currencies	-29,275	-12,504	253,408	-27,213	-1,088	118,058
By instrument						
Of which: loans and deposits	-21,356	-21,714	785,580	-15,919	-20,413	792,404
Of which: debt securities	4,634	7,770	332,568	-2,484	2,300	11,975
<b>Local positions in foreign currencies</b>	<b>7,453</b>	<b>-12,875</b>	<b>405,256</b>	<b>19,682</b>	<b>-18,718</b>	<b>651,024</b>
By sector of counterparty						
Banks	6,834	-12,342	118,651	19,409	-22,962	181,483
Of which: intragroup	4,103	-6,187	34,084	498	-8,827	41,180
Non-banks	620	-533	286,605	273	4,243	469,540
Of which: non-bank financial	\	\	\	\	\	\
Of which: non-financial	\	\	\	\	\	\
Unallocated	\	\	\	\	\	\
By currency						
Of which: US dollar	4,041	-17,171	305,380	18,119	-208	414,943
Of which: euro	1,535	3,816	23,161	-1,884	-968	18,714
By instrument						
Of which: loans and deposits	-953	-9,295	327,430	9,402	-1,843	514,310
Of which: debt securities	3,823	1,232	45,072	10,962	-11,458	96,097
<b>Local positions in local currency</b>	<b>29,142</b>	<b>8,884</b>	<b>771,681</b>	<b>17,006</b>	<b>13,626</b>	<b>798,000</b>
<b>Unallocated by type of position</b>	<b>-139</b>	<b>11</b>	<b>725</b>	<b>86</b>	<b>-14</b>	<b>597</b>
By currency						
Of which: local currency	-101	27	151	-2	12	79
Of which: US dollar	73	31	517	20	45	484
Of which: euro	-1	-1	3	1	8	17
By instrument						
Of which: loans and deposits	48	34	502	13	37	451
Of which: debt securities	0	-	0	0	\	\

## Banks located in India

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>35,662</b>	<b>66,038</b>	<b>1,780,065</b>	<b>36,888</b>	<b>69,052</b>	<b>1,784,505</b>
Cross-border positions	-639	25,453	67,927	10,958	14,001	165,831
Of which: local currency	-3,378	\	\	4,006	\	\
Local positions	32,118	43,428	1,704,936	26,152	56,936	1,610,217
Of which: local currency	33,808	\	\	23,644	\	\
Unallocated	4,183	\	\	-222	\	\
Of which: local currency	5,257	\	\	341	\	\
<b>Cross-border positions</b>	<b>-639</b>	<b>25,453</b>	<b>67,927</b>	<b>10,958</b>	<b>14,001</b>	<b>165,831</b>
By sector of counterparty						
Banks	5,040	\	\	10,497	\	\
Of which: intragroup	\	\	\	\	\	\
Non-banks	-5,701	14,352	37,124	2,968	15,586	133,276
Of which: non-bank financial	...	164	321	...	-4,504	2,114
Of which: non-financial	...	14,188	36,803	...	20,090	131,162
Unallocated	22	\	\	-2,506	\	\
By currency						
Local currency	-3,378	\	\	4,006	\	\
Foreign currencies	2,739	24,878	64,564	6,952	2,697	73,592
Of which: US dollar	3,528	\	\	5,695	\	\
Of which: euro	-276	\	\	-50	\	\
Of which: yen	\	\	\	\	\	\
Of which: pound sterling	\	\	\	\	\	\
Of which: Swiss franc	\	\	\	\	\	\
Of which: other currencies	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	-711	24,718	66,567	10,270	16,389	133,720
Of which: debt securities	\	\	\	\	\	\
<b>Local positions in foreign currencies</b>	<b>-1,690</b>	<b>1,660</b>	<b>25,503</b>	<b>2,508</b>	<b>480</b>	<b>11,734</b>
By sector of counterparty						
Banks	182	\	\	2,881	\	\
Of which: intragroup	\	\	\	\	\	\
Non-banks	-1,955	1,401	23,072	-372	2,608	8,177
Of which: non-bank financial	...	626	1,557	...	115	120
Of which: non-financial	...	775	21,515	...	2,494	8,057
Unallocated	84	\	\	-1	\	\
By currency						
Of which: US dollar	-882	\	\	2,872	\	\
Of which: euro	59	\	\	116	\	\
By instrument						
Of which: loans and deposits	-1,874	\	\	3,360	\	\
Of which: debt securities	\	\	...	...	...	...
<b>Local positions in local currency</b>	<b>33,808</b>	<b>\</b>	<b>\</b>	<b>23,644</b>	<b>\</b>	<b>\</b>
<b>Unallocated by type of position</b>	<b>4,183</b>	<b>\</b>	<b>\</b>	<b>-222</b>	<b>\</b>	<b>\</b>
By currency						
Of which: local currency	5,257	\	\	341	\	\
Of which: US dollar	-817	\	\	-467	\	\
Of which: euro	-41	\	\	-12	\	\
By instrument						
Of which: loans and deposits	4,183	\	\	275	\	\
Of which: debt securities	\	\	...	\	\	\



## Banks located in Indonesia

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-37</b>	<b>6,372</b>	<b>447,616</b>	<b>-228</b>	<b>1,624</b>	<b>400,289</b>
Cross-border positions	-1,904	-732	13,556	1,812	-2,661	35,077
Of which: local currency	62	37	144	196	72	8,084
Local positions	1,562	7,195	433,482	-2,110	4,347	364,343
Of which: local currency	4,531	10,414	357,420	-432	7,570	309,200
Unallocated	305	-91	578	71	-62	869
Of which: local currency	276	-134	391	75	-63	870
<b>Cross-border positions</b>	<b>-1,904</b>	<b>-732</b>	<b>13,556</b>	<b>1,812</b>	<b>-2,661</b>	<b>35,077</b>
By sector of counterparty						
Banks	-1,853	-465	13,127	1,973	-2,197	30,850
Of which: intragroup	\	\	\	\	\	\
Non-banks	-52	-267	429	-162	-465	4,227
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	\	...	...
By currency						
Local currency	62	37	144	196	72	8,084
Foreign currencies	-1,966	-770	13,411	1,614	-2,733	26,993
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	-1,630	-63	9,808	2,743	-2,096	26,022
Of which: debt securities	\	\	\	\	\	\
<b>Local positions in foreign currencies</b>	<b>-2,969</b>	<b>-3,219</b>	<b>76,062</b>	<b>-1,680</b>	<b>-3,222</b>	<b>55,143</b>
By sector of counterparty						
Banks	-983	-1,325	22,093	706	-1,653	3,693
Of which: intragroup	...	...	...	...	...	...
Non-banks	-1,986	-1,894	53,969	-2,386	-1,569	51,450
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	-1,707	-4,053	60,169	-235	-2,813	53,332
Of which: debt securities	\	\	\	\	\	\
<b>Local positions in local currency</b>	<b>4,531</b>	<b>10,414</b>	<b>357,420</b>	<b>-432</b>	<b>7,570</b>	<b>309,200</b>
<b>Unallocated by type of position</b>	<b>305</b>	<b>-91</b>	<b>578</b>	<b>71</b>	<b>-62</b>	<b>869</b>
By currency						
Of which: local currency	276	-134	391	75	-63	870
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	274	-39	547	37	-52	91
Of which: debt securities	\	\	\	\	\	\

## Banks located in Ireland

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-14,696</b>	<b>-2,170</b>	<b>650,303</b>	<b>-15,195</b>	<b>-2,630</b>	<b>665,769</b>
Cross-border positions	-4,217	6,099	327,506	-11,971	-945	287,764
Of which: local currency	-7,460	5,593	169,061	-13,424	-1,782	159,899
Local positions	-10,478	-8,269	322,797	-3,224	-1,686	378,006
Of which: local currency	-9,708	-7,236	300,202	-4,306	-2,911	332,565
Unallocated	\	0	0	\	0	0
Of which: local currency	\	\	\	\	\	\
<b>Cross-border positions</b>	<b>-4,217</b>	<b>6,099</b>	<b>327,506</b>	<b>-11,971</b>	<b>-945</b>	<b>287,764</b>
By sector of counterparty						
Banks	-694	3,630	197,869	-9,032	1,809	144,966
Of which: intragroup	-748	7,252	123,576	-5,855	2,968	90,312
Non-banks	-3,603	1,663	128,280	1,351	-390	67,000
Of which: non-bank financial	-1,124	-62	42,984	1,159	-1,440	51,400
Of which: non-financial	-2,479	1,725	85,296	192	1,050	15,600
Unallocated	80	806	1,357	-4,290	-2,364	75,798
By currency						
Local currency	-7,460	5,593	169,061	-13,424	-1,782	159,899
Foreign currencies	3,243	506	158,445	1,454	837	127,865
Of which: US dollar	6,658	2,695	84,031	4,281	1,466	71,280
Of which: euro	...	...	...	...	...	...
Of which: yen	-497	156	6,831	16	-187	5,191
Of which: pound sterling	-2,461	-1,496	58,139	-2,677	-692	36,280
Of which: Swiss franc	-345	248	2,028	296	179	1,989
Of which: other currencies	-112	-1,098	7,417	-462	72	13,125
By instrument						
Of which: loans and deposits	1,070	5,838	198,123	-5,253	401	183,096
Of which: debt securities	-4,760	-2,036	95,519	-2,905	157	46,978
<b>Local positions in foreign currencies</b>	<b>-771</b>	<b>-1,033</b>	<b>22,595</b>	<b>1,082</b>	<b>1,225</b>	<b>45,440</b>
By sector of counterparty						
Banks	599	-611	5,957	676	-1,169	4,835
Of which: intragroup	766	-821	5,164	801	-976	4,589
Non-banks	-1,370	-422	16,638	19	-545	19,990
Of which: non-bank financial	-1,255	-802	10,084	-214	-893	8,932
Of which: non-financial	-114	380	6,554	233	347	11,058
Unallocated	\	\	\	387	2,939	20,615
By currency						
Of which: US dollar	167	-891	14,346	1,463	337	35,283
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-839	-1,442	17,879	890	-1,801	21,299
Of which: debt securities	308	66	1,150	673	-612	73
<b>Local positions in local currency</b>	<b>-9,708</b>	<b>-7,236</b>	<b>300,202</b>	<b>-4,306</b>	<b>-2,911</b>	<b>332,565</b>
<b>Unallocated by type of position</b>	<b>\</b>	<b>0</b>	<b>0</b>	<b>\</b>	<b>0</b>	<b>0</b>
By currency						
Of which: local currency	\	\	\	\	\	\
Of which: US dollar	\	\	\	\	\	\
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	\	\	\	0	\	\

## Banks located in Isle of Man

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>600</b>	<b>-1,490</b>	<b>64,972</b>	<b>596</b>	<b>-1,499</b>	<b>64,972</b>
Cross-border positions	379	-1,100	55,400	313	-1,233	42,862
Of which: local currency	-246	78	34,145	-362	-463	24,773
Local positions	211	-403	9,515	290	-311	21,860
Of which: local currency	535	-88	7,664	401	155	16,672
Unallocated	9	13	57	-7	45	250
Of which: local currency	4	9	45	-3	32	146
<b>Cross-border positions</b>	<b>379</b>	<b>-1,100</b>	<b>55,400</b>	<b>313</b>	<b>-1,233</b>	<b>42,862</b>
By sector of counterparty						
Banks	99	-1,329	49,420	235	-1,253	12,807
Of which: intragroup	-116	-659	43,153	505	-1,550	10,503
Non-banks	282	231	5,961	74	-7	29,944
Of which: non-bank financial	-4	-36	161	-424	-113	4,404
Of which: non-financial	286	266	5,800	498	106	25,540
Unallocated	-1	-2	19	5	27	111
By currency						
Local currency	-246	78	34,145	-362	-463	24,773
Foreign currencies	625	-1,178	21,255	675	-770	18,089
Of which: US dollar	700	-1,131	15,593	-54	-751	13,312
Of which: euro	-126	179	4,925	732	79	3,824
Of which: yen	86	-98	99	39	1	107
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	-7	-80	97	1	-81	269
Of which: other currencies	-27	-48	541	-44	-18	578
By instrument						
Of which: loans and deposits	331	-1,347	53,449	86	-759	41,124
Of which: debt securities	51	259	1,781	...	...	...
<b>Local positions in foreign currencies</b>	<b>-324</b>	<b>-315</b>	<b>1,850</b>	<b>-112</b>	<b>-466</b>	<b>5,188</b>
By sector of counterparty						
Banks	-132	-358	1,054	183	-372	1,048
Of which: intragroup	166	-337	993	175	-347	1,017
Non-banks	-192	42	795	-295	-95	4,128
Of which: non-bank financial	-208	60	678	-72	114	1,173
Of which: non-financial	16	-18	117	-223	-209	2,956
Unallocated	-1	1	2	0	2	11
By currency						
Of which: US dollar	-376	-278	1,388	78	-456	3,349
Of which: euro	41	-35	376	-300	9	1,353
By instrument						
Of which: loans and deposits	-338	-310	1,724	-110	-468	5,173
Of which: debt securities	...	...	...	...	...	...
<b>Local positions in local currency</b>	<b>535</b>	<b>-88</b>	<b>7,664</b>	<b>401</b>	<b>155</b>	<b>16,672</b>
<b>Unallocated by type of position</b>	<b>9</b>	<b>13</b>	<b>57</b>	<b>-7</b>	<b>45</b>	<b>250</b>
By currency						
Of which: local currency	4	9	45	-3	32	146
Of which: US dollar	6	4	11	-7	1	27
Of which: euro	0	0	0	18	18	72
By instrument						
Of which: loans and deposits	0	0	0	-18	33	156
Of which: debt securities	0	14	25	...	...	...

## Banks located in Italy

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-17,067</b>	<b>72,367</b>	<b>4,358,299</b>	<b>-15,462</b>	<b>71,901</b>	<b>4,358,814</b>
Cross-border positions	-11,910	19,588	487,497	5,600	12,026	502,481
Of which: local currency	-14,532	15,401	405,972	8,337	9,033	453,692
Local positions	\	\	\	\	\	\
Of which: local currency	\	\	\	\	\	\
Unallocated	-1,492	992	20,415	1,376	-7,198	101,437
Of which: local currency	-1,147	896	19,496	1,686	-6,812	89,799
<b>Cross-border positions</b>	<b>-11,910</b>	<b>19,588</b>	<b>487,497</b>	<b>5,600</b>	<b>12,026</b>	<b>502,481</b>
By sector of counterparty						
Banks	-4,955	556	319,521	2,886	2,752	381,439
Of which: intragroup	-3,596	-6,761	67,470	4,683	-10,263	172,443
Non-banks	-6,936	19,031	167,506	2,075	9,537	118,148
Of which: non-bank financial	-4,279	4,299	76,889	-1,205	12,475	105,445
Of which: non-financial	-2,657	14,732	90,617	3,281	-2,938	12,703
Unallocated	-20	1	470	639	-263	2,894
By currency						
Local currency	-14,532	15,401	405,972	8,337	9,033	453,692
Foreign currencies	2,622	4,187	81,525	-2,737	2,993	48,789
Of which: US dollar	2,766	4,126	61,773	-1,538	3,102	36,967
Of which: euro	...	...	...	...	...	...
Of which: yen	-502	413	1,433	-27	-67	1,285
Of which: pound sterling	598	-215	6,277	-708	560	5,565
Of which: Swiss franc	-446	-80	1,722	-430	-137	1,982
Of which: other currencies	206	-58	10,320	-34	-465	2,989
By instrument						
Of which: loans and deposits	889	1,047	218,174	12,444	-150	367,246
Of which: debt securities	-5,696	13,337	99,556	763	-249	2,592
<b>Local positions in foreign currencies</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>
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	\	\	\	\	\	\
<b>Local positions in local currency</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>
<b>Unallocated by type of position</b>	<b>-1,492</b>	<b>992</b>	<b>20,415</b>	<b>1,376</b>	<b>-7,198</b>	<b>101,437</b>
By currency						
Of which: local currency	-1,147	896	19,496	1,686	-6,812	89,799
Of which: US dollar	-211	-7	516	-276	-429	10,561
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-18	76	222	2	55	59
Of which: debt securities	-237	-344	5,484	1,875	-7,004	98,902

## Banks located in Japan

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>120,718</b>	<b>706,127</b>	<b>21,585,743</b>	<b>163,403</b>	<b>558,518</b>	<b>20,921,354</b>
Cross-border positions	62,101	129,555	3,371,608	10,178	93,108	1,329,680
Of which: local currency	34,436	-4,124	820,788	-2,657	42,514	313,373
Local positions	58,608	576,576	18,214,086	153,906	474,262	19,339,218
Of which: local currency	56,230	538,892	17,715,824	152,339	418,799	18,668,699
Unallocated	9	-4	50	-681	-8,852	252,456
Of which: local currency	0	0	1	-3,933	-7,862	174,153
<b>Cross-border positions</b>	<b>62,101</b>	<b>129,555</b>	<b>3,371,608</b>	<b>10,178</b>	<b>93,108</b>	<b>1,329,680</b>
By sector of counterparty						
Banks	17,700	-7,801	980,520	702	93,061	1,095,980
Of which: intragroup	6,570	-6,589	467,272	6,985	22,946	647,847
Non-banks	44,400	137,356	2,391,087	9,476	48	233,700
Of which: non-bank financial	12,270	11,638	764,404	10,426	-5,184	187,963
Of which: non-financial	32,130	125,718	1,626,683	-950	5,232	45,737
Unallocated	0	-	0	\	\	\
By currency						
Local currency	34,436	-4,124	820,788	-2,657	42,514	313,373
Foreign currencies	27,665	133,680	2,550,820	12,834	50,594	1,016,306
Of which: US dollar	33,049	121,793	1,846,947	19,490	48,399	842,988
Of which: euro	995	14,158	366,764	-4,648	1,476	134,407
Of which: yen	...	...	...	...	...	...
Of which: pound sterling	1,089	3,348	76,852	1,507	806	10,712
Of which: Swiss franc	190	897	21,770	0	78	162
Of which: other currencies	-7,657	-6,517	238,486	-3,515	-163	28,038
By instrument						
Of which: loans and deposits	10,517	-7,519	954,757	10,178	93,108	1,329,680
Of which: debt securities	\	\	\	...	...	...
<b>Local positions in foreign currencies</b>	<b>2,378</b>	<b>37,685</b>	<b>498,262</b>	<b>1,567</b>	<b>55,463</b>	<b>670,519</b>
By sector of counterparty						
Banks	-5,520	28,317	305,576	-1,944	31,666	326,853
Of which: intragroup	...	...	...	...	...	...
Non-banks	7,898	9,368	192,685	3,511	23,796	343,666
Of which: non-bank financial	2,877	3,580	36,371	7,246	9,506	133,380
Of which: non-financial	5,021	5,787	156,314	-3,734	14,290	210,286
Unallocated	\	\	\	\	0	0
By currency						
Of which: US dollar	2,694	39,107	445,190	1,895	52,353	573,238
Of which: euro	96	-2,944	32,660	1,611	438	58,535
By instrument						
Of which: loans and deposits	1,105	34,237	457,933	1,567	55,463	670,519
Of which: debt securities	\	\	\	...	...	...
<b>Local positions in local currency</b>	<b>56,230</b>	<b>538,892</b>	<b>17,715,824</b>	<b>152,339</b>	<b>418,799</b>	<b>18,668,699</b>
<b>Unallocated by type of position</b>	<b>9</b>	<b>-4</b>	<b>50</b>	<b>-681</b>	<b>-8,852</b>	<b>252,456</b>
By currency						
Of which: local currency	0	0	1	-3,933	-7,862	174,153
Of which: US dollar	10	-4	48	3,177	-797	69,652
Of which: euro	0	0	0	187	2	5,679
By instrument						
Of which: loans and deposits	9	-4	50	\	0	0
Of which: debt securities	...	...	...	\	\	\

## Banks located in Jersey

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-12,654</b>	<b>-4,303</b>	<b>165,830</b>	<b>-13,495</b>	<b>-4,686</b>	<b>147,885</b>
Cross-border positions	-11,739	-3,832	162,456	-12,379	-5,200	106,372
Of which: local currency	266	-348	65,759	-991	-63	46,947
Local positions	-917	-469	3,324	109	435	20,319
Of which: local currency	...	...	...	...	...	...
Unallocated	2	-2	50	-1,226	79	21,194
Of which: local currency	5	3	45	-260	-139	1,408
<b>Cross-border positions</b>	<b>-11,739</b>	<b>-3,832</b>	<b>162,456</b>	<b>-12,379</b>	<b>-5,200</b>	<b>106,372</b>
By sector of counterparty						
Banks	-11,784	-3,768	146,243	-9,698	-2,139	48,160
Of which: intragroup	-11,559	-4,705	140,967	-9,191	-202	38,694
Non-banks	45	-64	16,213	-2,681	-3,061	58,212
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	266	-348	65,759	-991	-63	46,947
Foreign currencies	-12,003	-3,485	96,696	-11,388	-5,133	59,426
Of which: US dollar	-2,504	-152	68,493	-3,811	-1,615	46,000
Of which: euro	-8,817	-3,418	20,647	-7,028	-3,754	10,066
Of which: yen	-14	94	676	-140	183	222
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	146	-248	2,577	80	-149	749
Of which: other currencies	-814	239	4,303	-489	202	2,389
By instrument						
Of which: loans and deposits	-10,555	-4,180	148,356	-11,785	-2,543	104,514
Of which: debt securities	171	1,462	4,104	-250	-801	942
<b>Local positions in foreign currencies</b>	<b>-917</b>	<b>-469</b>	<b>3,324</b>	<b>109</b>	<b>435</b>	<b>20,319</b>
By sector of counterparty						
Banks	-441	-490	1,953	-865	426	2,824
Of which: intragroup	...	...	...	...	...	...
Non-banks	-476	21	1,371	974	9	17,495
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-644	-803	1,783	246	-247	11,828
Of which: euro	-289	215	1,153	201	394	6,983
By instrument						
Of which: loans and deposits	-954	-550	3,067	413	-229	19,272
Of which: debt securities	...	...	...	-269	-	3
<b>Local positions in local currency</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Unallocated by type of position</b>	<b>2</b>	<b>-2</b>	<b>50</b>	<b>-1,226</b>	<b>79</b>	<b>21,194</b>
By currency						
Of which: local currency	5	3	45	-260	-139	1,408
Of which: US dollar	4	-3	5	-446	532	11,613
Of which: euro	0	-3	-	169	-233	4,426
By instrument						
Of which: loans and deposits	-12	-5	2	-8	-46	71
Of which: debt securities	-1	2	1	-1,227	147	21,034

## Banks located in Korea

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>2,369</b>	<b>16,837</b>	<b>2,001,306</b>	<b>10,396</b>	<b>8,078</b>	<b>1,785,189</b>
Cross-border positions	-15,241	6,315	215,431	-16,368	-6,444	233,280
Of which: local currency	23	68	945	-1,107	-967	4,772
Local positions	17,697	10,545	1,784,437	26,744	14,546	1,550,476
Of which: local currency	37,628	13,503	1,641,013	42,053	9,008	1,408,564
Unallocated	-86	-23	1,439	20	-24	1,432
Of which: local currency	\	\	\	\	\	\
<b>Cross-border positions</b>	<b>-15,241</b>	<b>6,315</b>	<b>215,431</b>	<b>-16,368</b>	<b>-6,444</b>	<b>233,280</b>
By sector of counterparty						
Banks	-7,349	-2,400	81,638	-9,452	-5,624	176,575
Of which: intragroup	-3,752	-5,463	30,806	-5,441	-3,335	68,743
Non-banks	-4,724	2,125	96,231	-2,027	-1,225	18,356
Of which: non-bank financial	33	-159	9,718	-1,541	-1,228	12,410
Of which: non-financial	-4,757	2,284	86,513	-485	3	5,947
Unallocated	-3,169	6,589	37,563	-4,889	405	38,349
By currency						
Local currency	23	68	945	-1,107	-967	4,772
Foreign currencies	-12,096	-343	176,923	-10,372	-5,882	190,160
Of which: US dollar	-4,043	1,618	147,115	-5,770	-1,615	148,956
Of which: euro	-1,627	377	7,980	-1,851	21	10,775
Of which: yen	378	-169	3,598	-675	-1,149	5,792
Of which: pound sterling	51	-13	650	-405	154	2,154
Of which: Swiss franc	-5	3	74	-97	-9	1,086
Of which: other currencies	-6,850	-2,160	17,506	-1,575	-3,283	21,396
By instrument						
Of which: loans and deposits	-8,650	1,917	143,335	-4,918	-6,127	47,685
Of which: debt securities	973	2,157	7,513	-303	1,668	85,153
<b>Local positions in foreign currencies</b>	<b>-1,320</b>	<b>-3,053</b>	<b>87,871</b>	<b>567</b>	<b>462</b>	<b>86,880</b>
By sector of counterparty						
Banks	2,870	-2,437	28,745	380	297	23,805
Of which: intragroup	-448	-113	319	322	-320	285
Non-banks	-4,190	-617	59,125	187	165	63,075
Of which: non-bank financial	-548	66	1,407	-5,806	-758	9,622
Of which: non-financial	-3,642	-683	57,719	5,993	923	53,452
Unallocated	\	\	\	0	\	\
By currency						
Of which: US dollar	-1,090	-3,529	77,085	5,028	-264	72,384
Of which: euro	-328	463	3,767	374	840	3,923
By instrument						
Of which: loans and deposits	-1,814	-2,987	79,275	578	831	84,304
Of which: debt securities	387	49	8,547	-10	-383	2,394
<b>Local positions in local currency</b>	<b>37,628</b>	<b>13,503</b>	<b>1,641,013</b>	<b>42,053</b>	<b>9,008</b>	<b>1,408,564</b>
<b>Unallocated by type of position</b>	<b>-86</b>	<b>-23</b>	<b>1,439</b>	<b>20</b>	<b>-24</b>	<b>1,432</b>
By currency						
Of which: local currency	\	\	\	\	\	\
Of which: US dollar	-62	-29	1,401	18	-23	1,426
Of which: euro	-24	8	33	0	0	0
By instrument						
Of which: loans and deposits	-83	27	204	3	10	21
Of which: debt securities	-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
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-21,867</b>	<b>32,075</b>	<b>868,814</b>	<b>-23,566</b>	<b>32,704</b>	<b>799,624</b>
Cross-border positions	-37,534	19,344	649,199	-15,410	22,833	446,498
Of which: local currency	-21,189	7,128	387,131	-1,634	15,386	260,773
Local positions	15,619	12,738	219,235	-10,343	12,568	294,162
Of which: local currency	16,853	11,300	182,118	-10,452	3,658	199,635
Unallocated	48	-7	381	2,187	-2,698	58,964
Of which: local currency	48	-7	381	1,253	-206	29,524
<b>Cross-border positions</b>	<b>-37,534</b>	<b>19,344</b>	<b>649,199</b>	<b>-15,410</b>	<b>22,833</b>	<b>446,498</b>
By sector of counterparty						
Banks	-34,312	6,411	399,266	-15,066	12,431	296,959
Of which: intragroup	-21,737	5,832	257,443	-4,830	899	214,926
Non-banks	-4,285	12,343	245,196	-122	9,958	147,795
Of which: non-bank financial	-2,734	1,784	62,479	-1,447	6,684	81,373
Of which: non-financial	-1,551	10,560	182,717	1,325	3,274	66,422
Unallocated	1,063	590	4,736	-221	445	1,744
By currency						
Local currency	-21,189	7,128	387,131	-1,634	15,386	260,773
Foreign currencies	-14,197	10,041	249,928	-12,984	4,756	165,512
Of which: US dollar	-7,983	7,635	171,189	-9,193	4,372	122,355
Of which: euro	...	...	...	...	...	...
Of which: yen	-1,069	701	8,165	-1,479	1,344	3,702
Of which: pound sterling	-610	1,543	24,411	-1,685	789	16,070
Of which: Swiss franc	-309	-127	22,915	361	-262	5,776
Of which: other currencies	-4,226	289	23,248	-987	-1,487	17,609
By instrument						
Of which: loans and deposits	-30,868	17,343	476,912	-13,771	21,512	429,110
Of which: debt securities	-5,506	-42	157,907	...	...	...
<b>Local positions in foreign currencies</b>	<b>-454</b>	<b>2,036</b>	<b>30,884</b>	<b>509</b>	<b>7,622</b>	<b>89,299</b>
By sector of counterparty						
Banks	-1,102	3,427	17,128	-1,135	3,742	18,882
Of which: intragroup	-596	768	12,054	658	2,979	13,964
Non-banks	-832	-114	9,502	-3,765	2,817	71,553
Of which: non-bank financial	-1,208	219	6,280	-3,855	2,945	66,718
Of which: non-financial	376	-333	3,222	89	-128	4,834
Unallocated	1,481	-1,277	4,254	5,410	1,063	-1,135
By currency						
Of which: US dollar	-749	1,885	22,203	-1,617	6,664	59,705
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-1,988	3,263	24,225	-4,901	6,559	90,434
Of which: debt securities	54	49	2,405	...	...	...
<b>Local positions in local currency</b>	<b>16,853</b>	<b>11,300</b>	<b>182,118</b>	<b>-10,452</b>	<b>3,658</b>	<b>199,635</b>
<b>Unallocated by type of position</b>	<b>48</b>	<b>-7</b>	<b>381</b>	<b>2,187</b>	<b>-2,698</b>	<b>58,964</b>
By currency						
Of which: local currency	48	-7	381	1,253	-206	29,524
Of which: US dollar	...	...	...	3,382	-849	20,581
Of which: euro	...	...	...	\	\	...
By instrument						
Of which: loans and deposits	\	...	...	213	-5	378
Of which: debt securities	48	-7	381	1,974	-2,693	58,586



## Banks located in Macao SAR

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-5,925</b>	<b>-1,352</b>	<b>165,839</b>	<b>-6,008</b>	<b>-1,260</b>	<b>166,915</b>
Cross-border positions	-6,637	-1,566	104,177	-6,954	-3,393	72,462
Of which: local currency	59	69	1,081	-181	1,044	3,220
Local positions	713	214	61,662	1,177	1,846	93,070
Of which: local currency	1,055	359	24,575	1,933	230	33,068
Unallocated	-1	0	0	-232	287	1,384
Of which: local currency	-	-	0	70	56	196
<b>Cross-border positions</b>	<b>-6,637</b>	<b>-1,566</b>	<b>104,177</b>	<b>-6,954</b>	<b>-3,393</b>	<b>72,462</b>
By sector of counterparty						
Banks	-4,544	-1,664	51,673	-6,480	-5,642	36,930
Of which: intragroup	-6,064	-804	38,112	-5,763	-4,759	33,084
Non-banks	-2,047	69	52,407	116	2,295	34,863
Of which: non-bank financial	-1,017	-826	8,019	1,274	1,526	5,982
Of which: non-financial	-1,030	895	44,388	-1,158	769	28,880
Unallocated	-47	29	98	-590	-46	669
By currency						
Local currency	59	69	1,081	-181	1,044	3,220
Foreign currencies	-6,696	-1,635	103,096	-6,773	-4,437	69,242
Of which: US dollar	-3,147	2,515	52,309	-5,449	-2,880	34,935
Of which: euro	-231	-85	4,724	-496	-231	3,026
Of which: yen	404	-49	829	501	1	574
Of which: pound sterling	27	30	293	6	18	99
Of which: Swiss franc	0	-16	24	0	-1	44
Of which: other currencies	-3,748	-4,030	44,917	-1,334	-1,343	30,564
By instrument						
Of which: loans and deposits	-6,378	-2,370	92,818	-6,364	-3,347	71,793
Of which: debt securities	-330	642	10,763	-587	-99	491
<b>Local positions in foreign currencies</b>	<b>-342</b>	<b>-145</b>	<b>37,086</b>	<b>-756</b>	<b>1,617</b>	<b>60,002</b>
By sector of counterparty						
Banks	101	-122	989	59	-97	961
Of which: intragroup	23	24	306	23	26	77
Non-banks	-396	-41	35,287	-1,660	1,277	54,175
Of which: non-bank financial	8	80	207	12	145	728
Of which: non-financial	-404	-122	35,080	-1,672	1,132	53,447
Unallocated	-47	18	811	845	437	4,866
By currency						
Of which: US dollar	-651	-217	2,439	-210	712	11,341
Of which: euro	144	-42	445	4	8	434
By instrument						
Of which: loans and deposits	-295	-164	36,271	-1,601	1,180	55,136
Of which: debt securities	...	...	...	994	173	3,421
<b>Local positions in local currency</b>	<b>1,055</b>	<b>359</b>	<b>24,575</b>	<b>1,933</b>	<b>230</b>	<b>33,068</b>
<b>Unallocated by type of position</b>	<b>-1</b>	<b>0</b>	<b>0</b>	<b>-232</b>	<b>287</b>	<b>1,384</b>
By currency						
Of which: local currency	-	-	0	70	56	196
Of which: US dollar	-	-	-	98	187	501
Of which: euro	0	0	-	0	0	0
By instrument						
Of which: loans and deposits	-1	0	0	-232	287	1,384
Of which: debt securities	\	0	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
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	\	\	\	\	\	\
Cross-border positions	-228	3,733	61,205	-2,660	2,184	95,056
Of which: local currency	\	\	\	\	\	\
Local positions	3,552	993	436,178	-1,816	3,588	434,506
Of which: local currency	\	\	\	\	\	\
Unallocated	\	\	\	\	\	\
Of which: local currency	\	\	\	\	\	\
<b>Cross-border positions</b>	<b>-228</b>	<b>3,733</b>	<b>61,205</b>	<b>-2,660</b>	<b>2,184</b>	<b>95,056</b>
By sector of counterparty						
Banks	\	\	\	\	\	\
Of which: intragroup	\	\	\	\	\	\
Non-banks	-57	65	15,424	497	616	23,135
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	\	\	\
By currency						
Local currency	\	\	\	\	\	\
Foreign currencies	-180	3,682	55,373	-3,149	-985	58,592
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	1,065	1,943	40,336	-2,231	656	61,465
Of which: debt securities	\	\	\	\	\	\
<b>Local positions in foreign currencies</b>	<b>-1,051</b>	<b>-197</b>	<b>38,771</b>	<b>627</b>	<b>2,634</b>	<b>47,043</b>
By sector of counterparty						
Banks	\	\	\	\	\	\
Of which: intragroup	\	\	\	\	\	\
Non-banks	-214	-1,003	5,272	3,620	167	30,679
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	241	537	27,262	2,337	3,380	38,344
Of which: debt securities	\	\	\	\	\	\
<b>Local positions in local currency</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>
<b>Unallocated by type of position</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>
By currency						
Of which: local currency	\	\	\	\	\	\
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	\	\	\	\	\	\

## Banks located in Mexico

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>5,425</b>	<b>17,372</b>	<b>400,665</b>	<b>8,644</b>	<b>15,555</b>	<b>350,735</b>
Cross-border positions	-2,426	902	14,853	2,987	4,941	28,095
Of which: local currency	-143	55	701	-1,302	578	3,627
Local positions	10,258	10,209	362,432	5,837	10,285	304,921
Of which: local currency	8,660	10,506	317,661	6,974	7,622	272,652
Unallocated	-2,406	6,261	23,380	-180	330	17,720
Of which: local currency	-5,872	5,210	13,920	2,287	2,703	19,098
<b>Cross-border positions</b>	<b>-2,426</b>	<b>902</b>	<b>14,853</b>	<b>2,987</b>	<b>4,941</b>	<b>28,095</b>
By sector of counterparty						
Banks	-2,586	3,840	11,399	2,259	5,520	24,795
Of which: intragroup	...	...	...	...	...	...
Non-banks	160	-2,938	3,454	729	-579	3,300
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-143	55	701	-1,302	578	3,627
Foreign currencies	-2,283	847	14,152	4,289	4,363	24,468
Of which: US dollar	-2,771	1,111	11,532	4,239	4,320	23,806
Of which: euro	422	-327	322	40	47	173
Of which: yen	28	24	84	10	-5	488
Of which: pound sterling	123	-78	56	0	0	0
Of which: Swiss franc	-3	-1	2	...	0	0
Of which: other currencies	-82	118	2,156	0	0	-
By instrument						
Of which: loans and deposits	-2,243	1,275	11,403	76	5,652	17,142
Of which: debt securities	-183	-373	3,450	2,911	-711	10,953
<b>Local positions in foreign currencies</b>	<b>1,598</b>	<b>-297</b>	<b>44,771</b>	<b>-1,137</b>	<b>2,663</b>	<b>32,269</b>
By sector of counterparty						
Banks	318	-258	2,755	468	-569	1,832
Of which: intragroup	...	...	...	...	...	...
Non-banks	1,280	-39	42,016	-1,605	3,233	30,437
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	569	-27,929	12,136	-1,293	5,867	34,529
Of which: euro	74	31	1,706	-9	-4	1
By instrument						
Of which: loans and deposits	1,608	-1,346	38,701	-1,134	3,040	30,323
Of which: debt securities	22	707	5,482	-487	10	1,350
<b>Local positions in local currency</b>	<b>8,660</b>	<b>10,506</b>	<b>317,661</b>	<b>6,974</b>	<b>7,622</b>	<b>272,652</b>
<b>Unallocated by type of position</b>	<b>-2,406</b>	<b>6,261</b>	<b>23,380</b>	<b>-180</b>	<b>330</b>	<b>17,720</b>
By currency						
Of which: local currency	-5,872	5,210	13,920	2,287	2,703	19,098
Of which: US dollar	\	...	...	\	-	-
Of which: euro	-	\	\	\	...	...
By instrument						
Of which: loans and deposits	-113	4,219	4,315	1,024	-2,565	-847
Of which: debt securities	157	-59	171	-1,375	-31	505

## Banks located in the Netherlands

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-53,963</b>	<b>140,378</b>	<b>2,947,602</b>	<b>-56,972</b>	<b>142,166</b>	<b>2,802,278</b>
Cross-border positions	-38,333	82,480	1,196,541	-22,734	85,359	1,033,967
Of which: local currency	-19,765	68,474	642,977	-4,114	62,291	631,487
Local positions	-14,263	52,472	1,728,643	-19,118	33,933	1,143,373
Of which: local currency	-12,455	50,383	1,675,050	-19,028	30,781	1,080,501
Unallocated	\	\	...	-15,120	22,875	624,937
Of which: local currency	\	\	\	-442	12,675	339,731
<b>Cross-border positions</b>	<b>-38,333</b>	<b>82,480</b>	<b>1,196,541</b>	<b>-22,734</b>	<b>85,359</b>	<b>1,033,967</b>
By sector of counterparty						
Banks	-25,396	19,024	445,365	-5,936	21,215	386,972
Of which: intragroup	-15,875	-988	282,856	-1,117	14,262	312,782
Non-banks	901	25,302	516,033	-2,233	17,513	374,097
Of which: non-bank financial	10,264	11,826	207,661	1,355	8,853	134,203
Of which: non-financial	-9,362	13,476	308,372	-3,588	8,661	239,894
Unallocated	-13,838	38,154	235,142	-14,565	46,630	272,898
By currency						
Local currency	-19,765	68,474	642,977	-4,114	62,291	631,487
Foreign currencies	-18,568	14,005	553,564	-18,619	23,068	402,480
Of which: US dollar	-9,561	12,711	372,604	-14,183	17,594	256,938
Of which: euro	...	...	...	...	...	...
Of which: yen	-227	1,298	17,691	485	480	11,903
Of which: pound sterling	-10,154	-2,462	75,656	-4,187	4,656	71,392
Of which: Swiss franc	298	-1,594	22,546	-167	-77	4,733
Of which: other currencies	1,077	4,052	65,068	-567	415	57,515
By instrument						
Of which: loans and deposits	-21,214	32,288	765,461	-8,423	38,187	753,668
Of which: debt securities	-4,080	7,227	127,141	...	...	...
<b>Local positions in foreign currencies</b>	<b>-1,808</b>	<b>2,089</b>	<b>53,593</b>	<b>-90</b>	<b>3,152</b>	<b>62,871</b>
By sector of counterparty						
Banks	-131	-709	1,233	-456	-987	1,189
Of which: intragroup	\	\	\	\	\	\
Non-banks	791	1,984	46,934	-2,580	534	53,521
Of which: non-bank financial	-196	1,669	22,594	-112	-215	24,225
Of which: non-financial	988	315	24,340	-2,468	749	29,296
Unallocated	-2,468	814	5,426	2,946	3,605	8,162
By currency						
Of which: US dollar	577	-776	36,816	-329	1,539	48,917
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	550	1,118	47,154	-3,037	-453	54,709
Of which: debt securities	-46	127	794	...	...	...
<b>Local positions in local currency</b>	<b>-12,455</b>	<b>50,383</b>	<b>1,675,050</b>	<b>-19,028</b>	<b>30,781</b>	<b>1,080,501</b>
<b>Unallocated by type of position</b>	<b>\</b>	<b>\</b>	<b>...</b>	<b>-15,120</b>	<b>22,875</b>	<b>624,937</b>
By currency						
Of which: local currency	\	\	\	-442	12,675	339,731
Of which: US dollar	-138	-7	123	-5,416	7,458	173,966
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	\	\	\	\	0	0
Of which: debt securities	\	\	\	-14,010	18,967	604,674

## Banks located in Norway

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-18,815</b>	<b>13,716</b>	<b>581,869</b>	<b>-20,908</b>	<b>12,551</b>	<b>533,635</b>
Cross-border positions	-18,317	7,531	168,866	-20,660	4,174	208,552
Of which: local currency	-7,848	4,616	28,291	-9,373	1,661	63,109
Local positions	-494	6,187	412,971	-249	8,377	325,083
Of which: local currency	\	\	\	\	\	\
Unallocated	-3	-3	32	0	-	0
Of which: local currency	\	\	\	\	0	0
<b>Cross-border positions</b>	<b>-18,317</b>	<b>7,531</b>	<b>168,866</b>	<b>-20,660</b>	<b>4,174</b>	<b>208,552</b>
By sector of counterparty						
Banks	-18,728	1,415	88,419	-16,186	954	124,784
Of which: intragroup	-26,680	9,648	46,116	-2,612	-173	102,668
Non-banks	1,978	4,283	64,617	-344	-2,991	23,185
Of which: non-bank financial	1,305	2,008	27,613	2,973	-1,409	5,036
Of which: non-financial	673	2,275	37,004	-3,317	-1,582	18,150
Unallocated	-1,567	1,833	15,830	-4,130	6,211	60,582
By currency						
Local currency	-7,848	4,616	28,291	-9,373	1,661	63,109
Foreign currencies	\	\	\	\	\	\
Of which: US dollar	-6,389	6,848	66,083	-5,959	1,768	70,567
Of which: euro	1,606	129	40,338	-1,411	-97	45,360
Of which: yen	-592	141	1,737	-5	26	2,125
Of which: pound sterling	-3,844	-3,673	5,087	-3,110	1,276	11,274
Of which: Swiss franc	-62	-16	740	-99	-213	1,342
Of which: other currencies	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	-15,123	6,593	101,589	-14,967	-2,709	134,287
Of which: debt securities	-1,000	230	29,067	-961	4,771	47,787
<b>Local positions in foreign currencies</b>	<b>2,849</b>	<b>-3,725</b>	<b>30,763</b>	<b>968</b>	<b>-287</b>	<b>28,081</b>
By sector of counterparty						
Banks	-293	-512	1,428	304	-1,699	1,945
Of which: intragroup	\	\	\	\	\	\
Non-banks	467	-409	28,026	-88	-36	15,939
Of which: non-bank financial	-76	-837	4,440	-762	866	5,523
Of which: non-financial	543	429	23,586	674	-902	10,416
Unallocated	2,675	-2,805	1,309	752	1,448	10,196
By currency						
Of which: US dollar	190	168	13,948	-2,849	2,008	7,931
Of which: euro	3,272	-3,867	6,928	3,166	-3,103	12,188
By instrument						
Of which: loans and deposits	388	-86	24,875	-182	446	14,906
Of which: debt securities	\	\	\	\	\	\
<b>Local positions in local currency</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>
<b>Unallocated by type of position</b>	<b>-3</b>	<b>-3</b>	<b>32</b>	<b>0</b>	<b>-</b>	<b>0</b>
By currency						
Of which: local currency	\	\	\	\	0	0
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	\	\	\	\	0	0

## Banks located in Panama

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>2,235</b>	<b>-1,508</b>	<b>58,002</b>	<b>2,337</b>	<b>-2,066</b>	<b>50,863</b>
Cross-border positions	2,146	-1,528	57,039	2,058	-1,471	49,645
Of which: local currency	...	...	...	...	...	...
Local positions	42	-39	406	273	-595	1,208
Of which: local currency	...	...	...	...	...	...
Unallocated	47	59	557	6	-	10
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>2,146</b>	<b>-1,528</b>	<b>57,039</b>	<b>2,058</b>	<b>-1,471</b>	<b>49,645</b>
By sector of counterparty						
Banks	1,626	-2,355	33,099	841	-906	24,540
Of which: intragroup	73	-903	14,145	-936	1,280	7,206
Non-banks	520	827	23,940	1,217	-565	25,105
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	2,146	-1,528	57,039	2,058	-1,471	49,645
Of which: US dollar	2,147	-1,528	57,039	2,058	-1,471	49,645
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	767	-906	43,463	-337	357	33,582
Of which: debt securities	-99	475	8,311	1,184	-741	15,460
<b>Local positions in foreign currencies</b>	<b>42</b>	<b>-39</b>	<b>406</b>	<b>273</b>	<b>-595</b>	<b>1,208</b>
By sector of counterparty						
Banks	40	-39	262	39	-4	169
Of which: intragroup	...	...	...	...	...	...
Non-banks	2	-	144	234	-591	1,039
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	42	-39	406	273	-595	1,208
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	35	-4	178	234	-592	1,036
Of which: debt securities	1	-26	213	24	10	133
<b>Local positions in local currency</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Unallocated by type of position</b>	<b>47</b>	<b>59</b>	<b>557</b>	<b>6</b>	<b>-</b>	<b>10</b>
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	47	59	557	6	-	10
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	51	60	440	...	...	...
Of which: debt securities	-2	-3	115	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
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-3,714</b>	<b>-4,045</b>	<b>470,622</b>	<b>-3,776</b>	<b>-3,974</b>	<b>413,340</b>
Cross-border positions	-84	-1,739	74,791	-3,913	220	73,720
Of which: local currency	1,129	-2,683	58,003	-1,855	488	59,821
Local positions	-3,630	-2,306	395,831	137	-4,194	339,619
Of which: local currency	-3,351	-2,294	393,430	253	-4,594	333,484
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>-84</b>	<b>-1,739</b>	<b>74,791</b>	<b>-3,913</b>	<b>220</b>	<b>73,720</b>
By sector of counterparty						
Banks	-1,836	-2,325	37,432	-4,560	-514	52,327
Of which: intragroup	\	\	\	\	\	\
Non-banks	1,752	586	37,359	373	734	20,995
Of which: non-bank financial	-215	-115	16,011	489	508	7,545
Of which: non-financial	1,967	701	21,348	-116	226	13,450
Unallocated	...	...	...	274	-	398
By currency						
Local currency	1,129	-2,683	58,003	-1,855	488	59,821
Foreign currencies	-1,213	945	16,788	-2,058	-268	13,900
Of which: US dollar	-1,290	407	11,879	-2,110	-231	12,569
Of which: euro	...	...	...	...	...	...
Of which: yen	134	162	352	2	-4	4
Of which: pound sterling	15	178	1,489	79	-33	427
Of which: Swiss franc	-1	8	177	-29	-5	35
Of which: other currencies	-72	190	2,891	-1	5	864
By instrument						
Of which: loans and deposits	-1,058	-2,281	37,025	-3,552	-660	65,791
Of which: debt securities	1,506	596	19,557	274	-	398
<b>Local positions in foreign currencies</b>	<b>-278</b>	<b>-12</b>	<b>2,402</b>	<b>-116</b>	<b>400</b>	<b>6,136</b>
By sector of counterparty						
Banks	-70	-58	685	-147	169	1,032
Of which: intragroup	\	\	\	\	\	\
Non-banks	-208	46	1,716	40	271	5,066
Of which: non-bank financial	-206	17	327	184	-45	696
Of which: non-financial	-2	29	1,390	-144	316	4,370
Unallocated	...	...	...	-9	-40	37
By currency						
Of which: US dollar	-231	13	2,176	-123	345	5,190
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-66	-100	1,461	-75	420	5,992
Of which: debt securities	-64	67	706	-9	-40	37
<b>Local positions in local currency</b>	<b>-3,351</b>	<b>-2,294</b>	<b>393,430</b>	<b>253</b>	<b>-4,594</b>	<b>333,484</b>
<b>Unallocated by type of position</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
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
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-19,052</b>	<b>-4,096</b>	<b>1,166,115</b>	<b>-15,875</b>	<b>-2,535</b>	<b>1,166,132</b>
Cross-border positions	-4,884	-15,392	708,939	-21,272	1,997	691,007
Of which: local currency	...	...	...	...	...	...
Local positions	-4,963	-1,434	367,795	8,443	-9,640	298,385
Of which: local currency	...	...	...	...	...	...
Unallocated	\	\	\	\	\	\
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>-4,884</b>	<b>-15,392</b>	<b>708,939</b>	<b>-21,272</b>	<b>1,997</b>	<b>691,007</b>
By sector of counterparty						
Banks	-19,270	2,012	333,172	-15,585	-732	454,895
Of which: intragroup	\	\	\	...	...	...
Non-banks	-8,941	-10,739	265,627	-5,686	2,729	236,112
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	23,327	-6,665	110,140	...	...	...
By currency						
Local currency	...	...	...	...	...	...
Foreign currencies	-4,884	-15,392	708,939	-21,272	1,997	691,007
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
Of which: yen	\	\	\	\	\	\
Of which: pound sterling	\	\	\	\	\	\
Of which: Swiss franc	\	\	\	\	\	\
Of which: other currencies	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	-28,211	-8,727	598,799	-21,272	1,997	691,007
Of which: debt securities	\	\	\	...	...	...
<b>Local positions in foreign currencies</b>	<b>-4,963</b>	<b>-1,434</b>	<b>367,795</b>	<b>8,443</b>	<b>-9,640</b>	<b>298,385</b>
By sector of counterparty						
Banks	2,604	-1,555	210,641	6,152	-7,718	136,899
Of which: intragroup	...	...	...	...	...	...
Non-banks	-2,881	-1,595	133,874	2,291	-1,922	161,485
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	-4,687	1,716	23,281	...	...	...
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	\	\	8,443	-9,640	298,385
Of which: debt securities	\	\	\	...	...	...
<b>Local positions in local currency</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Unallocated by type of position</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>	<b>\</b>
By currency						
Of which: local currency	...	...	...	...	...	...
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	\	\	\	...	...	...
Of which: debt securities	\	\	\	...	...	...



## Banks located in South Africa

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>17,314</b>	<b>-23,021</b>	<b>314,645</b>	<b>18,053</b>	<b>-23,261</b>	<b>320,001</b>
Cross-border positions	2,494	-7,583	43,143	5,962	-7,169	37,377
Of which: local currency	3,903	-5,879	9,219	2,905	-1,478	14,796
Local positions	14,827	-15,437	271,502	12,141	-16,090	282,624
Of which: local currency	14,818	-16,125	261,655	11,755	-15,327	269,907
Unallocated	-7	\	\	-50	-2	-
Of which: local currency	-6	\	\	-50	0	1
<b>Cross-border positions</b>	<b>2,494</b>	<b>-7,583</b>	<b>43,143</b>	<b>5,962</b>	<b>-7,169</b>	<b>37,377</b>
By sector of counterparty						
Banks	1,643	-6,091	28,874	5,508	-5,794	29,779
Of which: intragroup	3,795	-4,155	12,170	4,251	-2,648	14,735
Non-banks	770	-1,471	14,190	540	-1,328	6,635
Of which: non-bank financial	498	-673	3,795	166	-1,147	4,083
Of which: non-financial	272	-797	10,395	373	-181	2,552
Unallocated	81	-21	79	-85	-47	963
By currency						
Local currency	3,903	-5,879	9,219	2,905	-1,478	14,796
Foreign currencies	-1,409	-1,704	33,924	3,058	-5,691	22,581
Of which: US dollar	-1,778	-1,616	26,628	3,175	-5,367	17,159
Of which: euro	204	242	3,269	-67	43	2,150
Of which: yen	25	-28	124	-12	-23	56
Of which: pound sterling	-193	376	1,330	108	-133	1,812
Of which: Swiss franc	-52	2	39	-39	-45	618
Of which: other currencies	385	-680	2,534	-107	-167	786
By instrument						
Of which: loans and deposits	-2,033	-2,152	28,447	1,889	-3,324	23,407
Of which: debt securities	-109	-526	3,545	-58	-189	1,972
<b>Local positions in foreign currencies</b>	<b>9</b>	<b>688</b>	<b>9,847</b>	<b>386</b>	<b>-763</b>	<b>12,717</b>
By sector of counterparty						
Banks	-272	853	4,654	-266	66	3,612
Of which: intragroup	1	0	1	-102	-2	15
Non-banks	260	-162	5,175	649	-830	9,081
Of which: non-bank financial	74	-9	780	-183	327	1,452
Of which: non-financial	186	-153	4,395	832	-1,157	7,629
Unallocated	21	-3	18	2	1	24
By currency						
Of which: US dollar	-140	420	8,595	-219	-760	10,383
Of which: euro	176	-111	470	433	93	1,546
By instrument						
Of which: loans and deposits	-918	1,226	6,207	-1,010	1,427	9,111
Of which: debt securities	154	-207	1,680	-10	-3	17
<b>Local positions in local currency</b>	<b>14,818</b>	<b>-16,125</b>	<b>261,655</b>	<b>11,755</b>	<b>-15,327</b>	<b>269,907</b>
<b>Unallocated by type of position</b>	<b>-7</b>	<b>\</b>	<b>\</b>	<b>-50</b>	<b>-2</b>	<b>-</b>
By currency						
Of which: local currency	-6	\	\	-50	0	1
Of which: US dollar	\	1	1	\	1	1
Of which: euro	\	-1	-1	\	\	\
By instrument						
Of which: loans and deposits	-6	\	\	-51	-	1
Of which: debt securities	\	\	\	\	1	1

## Banks located in Spain

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-44,347</b>	<b>-50,361</b>	<b>2,598,555</b>	<b>-30,122</b>	<b>-41,287</b>	<b>2,489,371</b>
Cross-border positions	-6,123	7,637	427,917	-25,943	14,017	345,483
Of which: local currency	-4,270	1,763	247,136	-19,614	13,248	281,677
Local positions	-38,223	-57,999	2,170,638	-6,642	-38,981	1,896,698
Of which: local currency	-37,787	-57,338	2,146,628	-7,612	-38,586	1,858,321
Unallocated	0	0	0	2,463	-16,323	247,191
Of which: local currency	0	0	0	1,643	-16,339	234,134
<b>Cross-border positions</b>	<b>-6,123</b>	<b>7,637</b>	<b>427,917</b>	<b>-25,943</b>	<b>14,017</b>	<b>345,483</b>
By sector of counterparty						
Banks	-880	2,041	182,994	-24,421	786	257,058
Of which: intragroup	-5,023	-1,807	86,089	-1,667	-1,998	77,130
Non-banks	-5,244	5,596	244,924	-1,521	13,231	88,424
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-4,270	1,763	247,136	-19,614	13,248	281,677
Foreign currencies	-1,853	5,875	180,781	-6,329	768	63,805
Of which: US dollar	-513	1,814	99,246	-6,580	531	54,557
Of which: euro	...	...	...	...	...	...
Of which: yen	-302	566	1,022	-108	-19	370
Of which: pound sterling	-885	2,001	30,986	962	-97	7,347
Of which: Swiss franc	131	-125	2,670	29	-104	400
Of which: other currencies	-284	1,619	46,857	-631	457	1,132
By instrument						
Of which: loans and deposits	2,871	488	204,058	-25,943	14,017	345,483
Of which: debt securities	-10,664	3,819	98,663	...	...	...
<b>Local positions in foreign currencies</b>	<b>-437</b>	<b>-661</b>	<b>24,010</b>	<b>970</b>	<b>-395</b>	<b>38,377</b>
By sector of counterparty						
Banks	20	-289	2,795	622	-490	6,891
Of which: intragroup	...	...	...	...	...	...
Non-banks	-457	-372	21,216	348	94	31,486
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Of which: US dollar	-274	-299	14,569	281	-1,129	31,614
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-500	-772	19,712	970	-395	38,377
Of which: debt securities	76	107	4,295	...	...	...
<b>Local positions in local currency</b>	<b>-37,787</b>	<b>-57,338</b>	<b>2,146,628</b>	<b>-7,612</b>	<b>-38,586</b>	<b>1,858,321</b>
<b>Unallocated by type of position</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>2,463</b>	<b>-16,323</b>	<b>247,191</b>
By currency						
Of which: local currency	0	0	0	1,643	-16,339	234,134
Of which: US dollar	0	0	0	675	-47	10,027
Of which: euro	...	...	...	...	...	...
By instrument						
Of which: loans and deposits	-	0	0	0	0	0
Of which: debt securities	\	0	0	2,463	-16,323	247,191

## Banks located in Sweden

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-47,170</b>	<b>53,685</b>	<b>1,364,280</b>	<b>-48,278</b>	<b>55,672</b>	<b>1,298,702</b>
Cross-border positions	-37,450	28,486	440,900	-42,530	29,143	256,990
Of which: local currency	-6,238	12,076	73,947	-5,300	9,515	85,116
Local positions	-8,845	25,185	923,346	-85	26,273	715,172
Of which: local currency	-1,290	22,469	880,025	1,918	22,302	677,636
Unallocated	-876	13	34	-5,663	257	326,540
Of which: local currency	-865	13	34	-450	-2,183	19,084
<b>Cross-border positions</b>	<b>-37,450</b>	<b>28,486</b>	<b>440,900</b>	<b>-42,530</b>	<b>29,143</b>	<b>256,990</b>
By sector of counterparty						
Banks	-29,516	23,248	328,448	-37,055	23,153	204,821
Of which: intragroup	-21,520	19,902	236,052	-30,415	15,874	93,284
Non-banks	-7,933	5,239	112,452	-5,475	5,990	52,169
Of which: non-bank financial	-1,569	3,900	41,047	-1,859	4,024	26,707
Of which: non-financial	-6,364	1,339	71,405	-3,616	1,966	25,463
Unallocated	0	0	0	\	0	0
By currency						
Local currency	-6,238	12,076	73,947	-5,300	9,515	85,116
Foreign currencies	-31,211	16,410	366,953	-37,230	19,629	171,875
Of which: US dollar	-6,489	-6,200	100,206	-11,389	11,233	69,837
Of which: euro	-11,251	16,303	166,392	-12,414	5,412	73,387
Of which: yen	-1,464	1,072	2,873	-89	-209	195
Of which: pound sterling	-4,533	-1,379	19,796	-3,230	415	10,938
Of which: Swiss franc	-910	-294	5,841	-3,556	-181	1,181
Of which: other currencies	-6,564	6,907	71,846	-6,551	2,958	16,335
By instrument						
Of which: loans and deposits	-16,166	19,718	303,950	-35,513	22,903	195,205
Of which: debt securities	-3,938	-130	31,367	...	...	...
<b>Local positions in foreign currencies</b>	<b>-7,555</b>	<b>2,716</b>	<b>43,321</b>	<b>-2,004</b>	<b>3,971</b>	<b>37,535</b>
By sector of counterparty						
Banks	-2,515	1,283	13,016	-2,005	1,844	14,153
Of which: intragroup	-86	-962	3,241	-393	-1,183	3,798
Non-banks	-5,040	1,433	30,305	8	2,073	23,294
Of which: non-bank financial	-240	2,208	3,611	745	904	4,979
Of which: non-financial	-4,801	-774	26,695	-737	1,169	18,314
Unallocated	\	\	\	-7	53	89
By currency						
Of which: US dollar	-3,229	2,247	17,509	-2,074	2,784	14,848
Of which: euro	-2,544	-45	18,916	455	295	16,472
By instrument						
Of which: loans and deposits	-1,905	1,655	25,861	278	1,808	20,223
Of which: debt securities	-698	1,465	6,693	-7	53	89
<b>Local positions in local currency</b>	<b>-1,290</b>	<b>22,469</b>	<b>880,025</b>	<b>1,918</b>	<b>22,302</b>	<b>677,636</b>
<b>Unallocated by type of position</b>	<b>-876</b>	<b>13</b>	<b>34</b>	<b>-5,663</b>	<b>257</b>	<b>326,540</b>
By currency						
Of which: local currency	-865	13	34	-450	-2,183	19,084
Of which: US dollar	0	0	0	-9,383	2,561	126,840
Of which: euro	0	0	0	2,573	3,468	124,434
By instrument						
Of which: loans and deposits	\	\	\	\	\	\
Of which: debt securities	\	\	\	-5,731	341	326,484

## Banks located in Switzerland

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>32,448</b>	<b>-31,699</b>	<b>2,283,950</b>	<b>28,545</b>	<b>-25,675</b>	<b>2,286,309</b>
Cross-border positions	-7,101	-53,167	804,365	80,134	-42,332	869,356
Of which: local currency	-12,729	1,785	191,468	22,034	-21,647	196,149
Local positions	40,368	20,493	1,468,537	14,417	16,165	1,126,012
Of which: local currency	41,967	17,204	1,397,551	17,283	8,271	940,723
Unallocated	-818	974	11,048	-66,006	491	290,941
Of which: local currency	-695	954	9,771	-15,372	-282	262,738
<b>Cross-border positions</b>	<b>-7,101</b>	<b>-53,167</b>	<b>804,365</b>	<b>80,134</b>	<b>-42,332</b>	<b>869,356</b>
By sector of counterparty						
Banks	-1,736	-51,908	466,594	85,783	-46,633	398,908
Of which: intragroup	19,149	-62,642	170,222	72,076	-53,456	181,072
Non-banks	-5,291	-1,482	334,869	-5,546	4,431	469,658
Of which: non-bank financial	-6,784	-5,327	162,808	-5,215	-2,181	185,779
Of which: non-financial	1,493	3,845	172,061	-331	6,612	283,879
Unallocated	-74	224	2,902	-103	-129	790
By currency						
Local currency	-12,729	1,785	191,468	22,034	-21,647	196,149
Foreign currencies	5,628	-54,951	612,897	58,100	-20,684	673,207
Of which: US dollar	-1,550	1,063	368,334	49,015	-17,935	438,708
Of which: euro	-655	-10,488	161,217	2,605	2,551	159,729
Of which: yen	412	-6,186	8,397	1,926	-2,687	4,149
Of which: pound sterling	6,793	-34,693	46,130	6,521	3,332	44,341
Of which: Swiss franc	...	...	...	...	...	...
Of which: other currencies	628	-4,647	28,818	-1,967	-5,945	26,279
By instrument						
Of which: loans and deposits	34,507	-61,190	410,054	86,708	-48,312	687,938
Of which: debt securities	-180	4,194	117,871	...	...	...
<b>Local positions in foreign currencies</b>	<b>-1,599</b>	<b>3,289</b>	<b>70,985</b>	<b>-2,866</b>	<b>7,895</b>	<b>185,289</b>
By sector of counterparty						
Banks	998	2,007	34,037	575	2,439	40,214
Of which: intragroup	-1,077	695	5,029	-113	-224	5,205
Non-banks	-1,546	1,321	36,569	-3,579	5,050	144,093
Of which: non-bank financial	-255	-54	10,661	-2,538	2,670	52,067
Of which: non-financial	-1,291	1,375	25,908	-1,040	2,380	92,026
Unallocated	-1,051	-38	379	137	405	982
By currency						
Of which: US dollar	1,070	1,839	42,829	-2,428	5,689	90,958
Of which: euro	-1,234	447	20,562	-185	1,101	72,075
By instrument						
Of which: loans and deposits	-132	3,575	65,032	-7,062	8,855	159,227
Of which: debt securities	89	124	798	...	...	...
<b>Local positions in local currency</b>	<b>41,967</b>	<b>17,204</b>	<b>1,397,551</b>	<b>17,283</b>	<b>8,271</b>	<b>940,723</b>
<b>Unallocated by type of position</b>	<b>-818</b>	<b>974</b>	<b>11,048</b>	<b>-66,006</b>	<b>491</b>	<b>290,941</b>
By currency						
Of which: local currency	-695	954	9,771	-15,372	-282	262,738
Of which: US dollar	-100	-23	730	-38,502	541	19,120
Of which: euro	-1	9	407	-4,853	20	8,344
By instrument						
Of which: loans and deposits	1	-3	0	\	0	0
Of which: debt securities	15	\	\	-7,178	531	61,636

## Banks located in Turkey

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-2,681</b>	<b>11,993</b>	<b>276,586</b>	<b>-5,866</b>	<b>12,983</b>	<b>348,600</b>
Cross-border positions	1,096	3,094	30,164	-749	3,202	125,523
Of which: local currency	537	-242	2,775	71	2,279	11,526
Local positions	-3,728	8,717	240,612	-3,972	10,300	179,012
Of which: local currency	...	...	...	...	...	...
Unallocated	-49	182	5,809	-1,145	-518	44,065
Of which: local currency	-38	49	2,222	162	315	3,181
<b>Cross-border positions</b>	<b>1,096</b>	<b>3,094</b>	<b>30,164</b>	<b>-749</b>	<b>3,202</b>	<b>125,523</b>
By sector of counterparty						
Banks	82	3,375	24,101	-1,606	3,397	108,535
Of which: intragroup	-6,118	2,565	10,788	1,119	1,086	9,042
Non-banks	1,022	-281	6,063	858	-195	16,988
Of which: non-bank financial	336	-16	925	-155	-278	7,361
Of which: non-financial	686	-266	5,138	1,013	83	9,627
Unallocated	\	...	...	\	...	...
By currency						
Local currency	537	-242	2,775	71	2,279	11,526
Foreign currencies	559	3,335	27,390	-820	923	113,997
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	919	3,099	25,160	-749	3,202	125,523
Of which: debt securities	136	-120	771	...	...	...
<b>Local positions in foreign currencies</b>	<b>-3,728</b>	<b>8,717</b>	<b>240,612</b>	<b>-3,972</b>	<b>10,300</b>	<b>179,012</b>
By sector of counterparty						
Banks	-6,540	7,096	89,408	-2,370	1,892	18,081
Of which: intragroup	...	...	...	-167	0	0
Non-banks	2,812	1,621	151,205	-1,601	8,369	160,892
Of which: non-bank financial	-1,712	434	16,646	-63	-230	1,682
Of which: non-financial	4,523	1,187	134,558	-1,538	8,599	159,210
Unallocated	...	\	...	0	39	39
By currency						
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	-4,840	8,100	225,151	-3,972	10,300	179,012
Of which: debt securities	1,112	617	15,462	...	...	...
<b>Local positions in local currency</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Unallocated by type of position</b>	<b>-49</b>	<b>182</b>	<b>5,809</b>	<b>-1,145</b>	<b>-518</b>	<b>44,065</b>
By currency						
Of which: local currency	-38	49	2,222	162	315	3,181
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	\	\	\	\	\
By instrument						
Of which: loans and deposits	-49	182	5,809	-268	122	16,339
Of which: debt securities	0	0	0	-877	-640	27,726

## Banks located in the United Kingdom

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-54,414</b>	<b>-88,784</b>	<b>11,026,560</b>	<b>-67,524</b>	<b>-82,604</b>	<b>10,298,131</b>
Cross-border positions	-23,390	-100,490	4,513,820	-83,053	-56,064	4,591,203
Of which: local currency	-15,577	5,796	443,668	-4,871	-16,266	701,169
Local positions	-31,024	11,706	6,512,741	15,530	-26,542	5,706,928
Of which: local currency	24,014	32,512	5,562,328	48,501	-12,760	4,622,000
Unallocated	\	-1	-1	-1	\	\
Of which: local currency	\	1	1	\	\	\
<b>Cross-border positions</b>	<b>-23,390</b>	<b>-100,490</b>	<b>4,513,820</b>	<b>-83,053</b>	<b>-56,064</b>	<b>4,591,203</b>
By sector of counterparty						
Banks	22,092	-80,487	2,336,788	9,667	-26,910	2,328,421
Of which: intragroup	70,059	-46,900	1,679,991	102,069	-53,086	1,485,158
Non-banks	-39,730	-12,476	2,132,618	-79,412	-13,524	1,434,037
Of which: non-bank financial	-74,299	12,890	1,243,764	-83,689	-9,647	1,027,806
Of which: non-financial	34,569	-25,366	888,854	4,278	-3,876	406,231
Unallocated	-5,752	-7,527	44,414	-13,309	-15,630	828,745
By currency						
Local currency	-15,577	5,796	443,668	-4,871	-16,266	701,169
Foreign currencies	-7,812	-106,286	4,070,151	-78,183	-39,798	3,890,034
Of which: US dollar	2,363	-75,508	1,985,207	-41,150	-2,586	1,951,749
Of which: euro	-22,170	-19,015	1,479,794	-50,995	-23,472	1,454,918
Of which: yen	11,657	7,421	205,375	17,632	-7,090	162,866
Of which: pound sterling	...	...	...	...	...	...
Of which: Swiss franc	-2,041	-20,727	71,858	580	-1,761	45,390
Of which: other currencies	2,378	1,542	327,917	-4,250	-4,889	275,111
By instrument						
Of which: loans and deposits	-19,982	-30,238	3,768,372	-69,029	-47,025	3,761,391
Of which: debt securities	-43,587	-12,617	597,723	-13,987	-9,152	828,614
<b>Local positions in foreign currencies</b>	<b>-55,037</b>	<b>-20,807</b>	<b>950,412</b>	<b>-32,971</b>	<b>-13,782</b>	<b>1,084,928</b>
By sector of counterparty						
Banks	-20,272	-32,194	414,294	-20,102	-37,377	407,899
Of which: intragroup	-3,431	-26,791	277,529	-4,081	-27,950	275,588
Non-banks	-35,022	11,785	490,380	-13,215	37,665	523,972
Of which: non-bank financial	-31,782	11,210	424,643	-9,998	40,302	427,130
Of which: non-financial	463	-3,050	65,737	657	-6,291	96,842
Unallocated	256	-397	45,738	346	-14,070	153,057
By currency						
Of which: US dollar	-20,300	-1,770	425,665	-10,042	-6,709	444,154
Of which: euro	-15,269	-21,357	418,480	-138	-12,181	443,093
By instrument						
Of which: loans and deposits	-51,018	-17,444	897,573	-29,407	-10,616	984,019
Of which: debt securities	-6,338	-1,848	39,085	-3,555	-3,419	100,527
<b>Local positions in local currency</b>	<b>24,014</b>	<b>32,512</b>	<b>5,562,328</b>	<b>48,501</b>	<b>-12,760</b>	<b>4,622,000</b>
<b>Unallocated by type of position</b>	<b>\</b>	<b>-1</b>	<b>-1</b>	<b>-1</b>	<b>\</b>	<b>\</b>
By currency						
Of which: local currency	\	1	1	\	\	\
Of which: US dollar	\	\	\	\	\	\
Of which: euro	\	-1	-1	\	1	1
By instrument						
Of which: loans and deposits	\	\	\	-2	2	1
Of which: debt securities	\	\	\	\	\	\

## Banks located in the United States

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

Table A5

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Total</b>	<b>-55,364</b>	<b>40,235</b>	<b>3,106,424</b>	<b>-203,980</b>	<b>28,233</b>	<b>3,851,312</b>
Cross-border positions	-55,364	40,235	3,106,424	-203,980	28,233	3,851,312
Of which: local currency	-53,916	26,957	2,729,422	-123,781	26,524	3,655,303
Local positions	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
Of which: local currency	...	...	...	...	...	...
<b>Cross-border positions</b>	<b>-55,364</b>	<b>40,235</b>	<b>3,106,424</b>	<b>-203,980</b>	<b>28,233</b>	<b>3,851,312</b>
By sector of counterparty						
Banks	3,279	-25,966	1,841,565	-147,783	-17,080	2,582,534
Of which: intragroup	1,004	-38,156	1,371,311	-92,802	-46,105	1,649,423
Non-banks	-58,642	66,201	1,264,859	-56,196	45,313	1,268,778
Of which: non-bank financial	...	...	...	...	...	...
Of which: non-financial	...	...	...	...	...	...
Unallocated	...	...	...	...	...	...
By currency						
Local currency	-53,916	26,957	2,729,422	-123,781	26,524	3,655,303
Foreign currencies	-1,448	13,278	377,002	-80,199	1,709	196,009
Of which: US dollar	...	...	...	...	...	...
Of which: euro	-757	15,454	136,082	-36,959	5,398	67,012
Of which: yen	-607	2,997	74,327	-1,579	5,336	44,591
Of which: pound sterling	5,125	-10,010	56,250	-26,011	-6,699	25,207
Of which: Swiss franc	...	...	...	...	...	...
Of which: other currencies	-5,209	4,836	110,343	-15,650	-2,326	59,199
By instrument						
Of which: loans and deposits	-55,868	39,166	3,098,834	-212,475	28,577	3,733,067
Of which: debt securities	504	1,069	7,590	8,495	-344	118,245
<b>Local positions in foreign currencies</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
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	...	...	...	...	...	...
<b>Local positions in local currency</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
<b>Unallocated by type of position</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>
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](http://www.bis.org/statistics/bankstats.htm)).

A6.1	All countries .....	73
A6.2	Argentina.....	74
A6.3	Australia.....	75
A6.4	Belgium.....	76
A6.5	Brazil.....	77
A6.6	Canada .....	78
A6.7	China.....	79
A6.8	France .....	80
A6.9	Germany .....	81
A6.10	Hong Kong SAR.....	82
A6.11	India.....	83
A6.12	Indonesia.....	84
A6.13	Italy .....	85
A6.14	Japan.....	86
A6.15	Korea.....	87
A6.16	Malaysia.....	88
A6.17	Mexico.....	89
A6.18	Netherlands.....	90
A6.19	Poland.....	91
A6.20	Russia.....	92
A6.21	Saudi Arabia.....	93
A6.22	Singapore.....	94
A6.23	South Africa.....	95
A6.24	Spain .....	96
A6.25	Sweden.....	97
A6.26	Switzerland .....	98
A6.27	Thailand .....	99
A6.28	Turkey.....	100
A6.29	United Kingdom .....	101
A6.30	United States .....	102



## Counterparties resident in all countries

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-685,319</b>	<b>451,155</b>	<b>27,507,802</b>	<b>-828,778</b>	<b>456,291</b>	<b>24,837,840</b>
By sector of counterparty						
Banks	-517,368	-15,499	14,669,381	-481,424	105,428	14,260,526
Non-banks	-166,502	430,855	12,296,253	-250,391	305,477	7,501,979
Unallocated	-1,448	35,799	542,168	-96,962	45,386	3,075,334
By currency						
US dollar	-189,726	185,886	13,145,389	-262,272	192,084	12,837,800
Euro	-326,535	266,701	8,421,651	-405,100	213,945	7,285,977
Yen	30,407	26,474	1,585,240	6,502	39,394	833,684
Pound sterling	-49,879	-35,610	1,308,671	-54,507	-15,396	1,404,006
Swiss franc	-26,311	-36,854	488,346	11,703	-27,320	381,105
Other currencies	-65,371	17,301	881,753	-47,863	38,032	1,011,534
Unallocated	-57,904	27,257	1,676,751	-77,241	15,552	1,083,733
By instrument						
Loans and deposits	-569,788	137,066	18,567,314	-701,564	312,447	19,661,019
By sector of counterparty						
Banks	-403,168	-84,291	11,463,787	-458,477	55,870	12,656,667
Non-banks	-165,804	223,881	7,098,880	-236,025	263,783	6,884,150
Unallocated	-817	-2,524	4,646	-7,062	-7,206	120,202
Debt securities	-16,334	234,141	6,046,872	-32,504	-6,443	3,177,546
Other instruments	-103,797	80,181	2,761,796	-97,768	148,667	1,884,524
Unallocated	4,601	-233	131,821	3,059	1,620	114,752
By location of banking office						
Australia	-12,254	22,607	469,517	12,170	26,887	749,164
Austria	-9,051	11,222	282,094	-4,625	349	177,624
Belgium	-48,834	68,167	652,142	-43,182	52,402	530,061
Brazil	341	1,359	88,383	-2,951	-5,994	140,448
Canada	32,990	-1,588	514,375	23,279	-16,782	428,231
Chile	1,374	-1,143	17,738	598	-761	29,428
Chinese Taipei	-10,323	10,260	360,909	-19,151	-1,366	179,881
Denmark	-4,362	14,845	241,914	-12,122	19,878	201,834
Finland	-43,765	17,699	296,733	-48,858	48,485	409,385
France	-84,065	105,858	2,250,368	-63,479	91,429	2,232,585
Germany	-127,383	15,053	2,163,511	-140,047	56,819	1,636,972
Greece	1,893	-1,802	105,674	1,677	4,968	24,884
Guernsey	-6,992	412	142,948	-6,280	290	90,736
Hong Kong SAR	-10,486	-7,022	1,259,089	-11,712	-3,078	1,006,694
Ireland	-4,217	6,099	327,506	-11,971	-945	287,764
Isle of Man	379	-1,100	55,400	313	-1,233	42,862
Japan	62,101	129,555	3,371,608	10,178	93,108	1,329,680
Jersey	-11,739	-3,832	162,456	-12,379	-5,200	106,372
Korea	-15,241	6,315	215,431	-16,368	-6,444	233,280
Luxembourg	-37,534	19,344	649,199	-15,410	22,833	446,498
Macao SAR	-6,637	-1,566	104,177	-6,954	-3,393	72,462
Mexico	-2,426	902	14,853	2,987	4,941	28,095
Netherlands	-38,333	82,480	1,196,541	-22,734	85,359	1,033,967
South Africa	2,494	-7,583	43,143	5,962	-7,169	37,377
Spain	-6,123	7,637	427,917	-25,943	14,017	345,483
Sweden	-37,450	28,486	440,900	-42,530	29,143	256,990
Switzerland	-7,101	-53,167	804,365	80,134	-42,332	869,356
United Kingdom	-23,390	-100,490	4,513,820	-83,053	-56,064	4,591,203
United States	-55,364	40,235	3,106,424	-203,980	28,233	3,851,312

## Counterparties resident in Argentina

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>278</b>	<b>3,534</b>	<b>16,213</b>	<b>-110</b>	<b>-286</b>	<b>24,858</b>
By sector of counterparty						
Banks	-362	3,311	6,565	42	-21	2,522
Non-banks	636	214	9,583	-155	-270	22,270
Unallocated	4	9	65	3	5	65
By currency						
US dollar	372	2,620	13,070	-110	-221	22,047
Euro	-1	70	906	20	-41	2,018
Yen	2	-2	126	19	2	114
Pound sterling	11	-16	88	-16	-16	216
Swiss franc	4	2	74	-10	12	192
Other currencies	13	12	73	-21	1	68
Unallocated	-123	848	1,876	7	-23	202
By instrument						
Loans and deposits	540	3,437	14,017	38	-347	23,832
By sector of counterparty						
Banks	-155	3,379	5,672	41	-204	2,063
Non-banks	695	56	8,325	-4	-151	21,755
Unallocated	-1	2	21	2	7	14
Debt securities	-168	88	1,180	-3	-7	65
Other instruments	-96	9	1,014	-23	0	400
Unallocated	2	-1	1	-123	69	560
By location of banking office						
Australia	0	1	3	7	0	19
Austria	0	-1	17	-1	1	30
Belgium	-21	5	53	79	79	305
Brazil	-132	830	1,468	0	0	2
Canada	37	-7	35	1	0	58
Chile	2	-6	21	3	9	16
Chinese Taipei	0	-1	2	-1	0	19
Denmark	4	-1	4	-1	0	15
Finland	\	\	\	\	\	\
France	30	30	430	9	-22	202
Germany	-27	-33	385	-66	-1,036	1,144
Greece	...	...	...	...	...	...
Guernsey	0	0	0	-2	-1	14
Hong Kong SAR	10	12	40	-25	-22	84
Ireland	-14	0	0	-2	0	12
Isle of Man	0	0	0	-2	-2	31
Japan	-7	6	162	-2	-9	34
Jersey	-	-	1	-2	-1	124
Korea	-25	-41	148	-1	-1	28
Luxembourg	56	1	101	-63	10	172
Macao SAR	-	\	...	0	0	0
Mexico	108	-120	21	-	0	0
Netherlands	659	126	1,641	-4	76	176
South Africa	...	...	...	0	0	1
Spain	-31	1,609	1,889	48	-46	1,145
Sweden	8	-8	0	1	0	5
Switzerland	-22	-58	767	-419	-98	5,848
United Kingdom	-3	1,623	3,536	29	8	221
United States	-316	-310	4,452	-29	934	13,440

## Counterparties resident in Australia

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>14,725</b>	<b>9,967</b>	<b>401,039</b>	<b>4,016</b>	<b>-9,320</b>	<b>232,691</b>
By sector of counterparty						
Banks	10,635	6,569	267,771	8,360	-13,169	166,758
Non-banks	3,750	3,264	127,335	-4,157	3,609	59,267
Unallocated	340	134	5,932	-188	240	6,666
By currency						
US dollar	9,586	8,149	194,984	7,307	-15,962	121,786
Euro	-2,455	-4,874	42,071	-2,439	145	15,944
Yen	1,492	-1,320	17,403	1,140	1,245	7,269
Pound sterling	-666	-462	7,189	599	935	18,416
Swiss franc	-177	231	1,451	-135	62	886
Other currencies	2,017	1,402	11,906	117	-344	7,746
Unallocated	4,927	6,840	126,034	-2,573	4,598	60,644
By instrument						
Loans and deposits	10,686	6,149	245,062	6,401	-8,682	206,530
By sector of counterparty						
Banks	9,689	3,726	174,824	8,080	-12,328	148,549
Non-banks	1,078	2,410	70,133	-1,824	3,380	56,634
Unallocated	-82	13	105	144	266	1,347
Debt securities	4,471	3,327	134,931	178	-67	6,975
Other instruments	-440	493	21,039	-2,567	-566	18,947
Unallocated	7	-2	7	4	-5	238
By location of banking office						
Australia	...	...	...	...	...	...
Austria	24	-1	546	-3	4	74
Belgium	-9	135	1,666	87	4	634
Brazil	11	-10	6	\	...	...
Canada	441	-15	6,929	518	1,401	5,386
Chile	82	-6	82	0	0	1
Chinese Taipei	473	1,795	10,881	-374	-550	1,233
Denmark	10	-27	575	-170	-29	363
Finland	-19	80	640	59	60	712
France	2,172	384	11,367	316	1,532	16,203
Germany	263	-714	15,514	-814	-375	1,343
Greece	...	...	...	...	...	...
Guernsey	-72	-49	614	2	1	162
Hong Kong SAR	5,227	3,945	53,154	2,526	-339	26,891
Ireland	369	-490	2,550	-18	-29	197
Isle of Man	-5	-21	99	0	26	538
Japan	2,785	-1,709	78,702	3,772	-570	8,192
Jersey	40	-15	299	-12	-6	680
Korea	41	487	4,890	-85	120	4,142
Luxembourg	79	225	3,962	89	-432	386
Macao SAR	-81	3	3,404	-54	-6	338
Mexico	-7	8	10	0	-7	2
Netherlands	48	200	9,796	\	\	\
South Africa	-284	-74	548	24	-53	43
Spain	-10	-97	414	419	-373	672
Sweden	-119	-226	705	-6	24	627
Switzerland	-715	465	3,831	-217	-206	1,463
United Kingdom	-3,767	-3,472	63,468	5,341	-6,322	69,787
United States	5,342	8,407	62,640	-5,053	3,906	42,619

## Counterparties resident in Belgium

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-22,072</b>	<b>26,807</b>	<b>395,857</b>	<b>-10,002</b>	<b>26,144</b>	<b>452,617</b>
By sector of counterparty						
Banks	-23,890	25,526	218,158	-10,374	20,733	245,376
Non-banks	2,822	-1,354	151,891	2,275	1,947	61,998
Unallocated	-1,005	2,635	25,807	-1,903	3,465	145,243
By currency						
US dollar	-15,447	11,565	78,202	1,196	10,698	86,768
Euro	-6,543	15,785	297,331	-10,431	11,689	304,430
Yen	-430	-483	2,186	-2,870	1,245	9,504
Pound sterling	1,328	-674	8,078	-46	1,700	27,481
Swiss franc	69	202	2,211	516	56	3,524
Other currencies	-194	289	1,829	-398	476	5,110
Unallocated	-855	123	6,020	2,030	279	15,801
By instrument						
Loans and deposits	-18,860	13,744	197,934	-5,855	23,967	290,261
By sector of counterparty						
Banks	-18,350	15,442	129,233	-8,205	22,042	228,688
Non-banks	-466	-1,701	68,651	2,352	1,931	61,557
Unallocated	-44	3	50	-1	-7	16
Debt securities	-2,214	212	95,266	-3,227	598	119,136
Other instruments	-1,677	13,609	100,228	-938	1,577	43,063
Unallocated	679	-758	2,429	18	2	157
By location of banking office						
Australia	-20	-40	171	-26	6	543
Austria	173	162	3,112	79	-1	516
Belgium	...	...	...	...	...	...
Brazil	0	177	179	17	-1	25
Canada	-46	\	\	-56	67	176
Chile	-1	-2	1	0	-5	4
Chinese Taipei	35	-39	444	31	-25	111
Denmark	336	-270	2,817	-1,857	-62	1,239
Finland	-79	-141	2,797	-175	-351	82,416
France	-3,881	7,208	99,455	397	420	75,469
Germany	1,289	1,974	37,721	2,724	-1,917	37,481
Greece	-9	-62	79	2	7	39
Guernsey	54	27	237	1	-4	18
Hong Kong SAR	-370	-58	1,749	-1,000	-69	2,727
Ireland	731	618	9,454	-1,145	-985	11,895
Isle of Man	-6	-76	137	-5	0	48
Japan	-1,947	5,746	40,283	-5,715	7,221	9,995
Jersey	-52	-49	30	-2,057	18	120
Korea	-63	23	245	-2,949	131	135
Luxembourg	-1,140	566	20,698	178	400	12,245
Macao SAR	41	-40	3	-2	-8	24
Mexico	-31	0	25	-5	-2	2
Netherlands	-6,853	9,556	88,106	1,492	10,724	92,010
South Africa	82	-279	23	71	-37	123
Spain	-41	1,135	8,080	-895	1,622	6,804
Sweden	-236	-19	1,313	120	289	1,452
Switzerland	239	-560	6,795	-155	1,055	11,016
United Kingdom	1,800	-2,872	44,798	-154	5,165	72,190
United States	-2,340	3,964	11,572	3,208	1,227	18,673

## Counterparties resident in Brazil

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-15,840</b>	<b>-14,444</b>	<b>256,814</b>	<b>1,584</b>	<b>6,108</b>	<b>108,325</b>
By sector of counterparty						
Banks	-13,474	-325	119,851	6,488	1,628	71,819
Non-banks	-2,377	-14,247	135,716	-4,929	4,488	36,416
Unallocated	10	127	1,247	25	-8	90
By currency						
US dollar	-18,856	-4,608	210,842	-3,972	18,001	99,287
Euro	-536	642	10,189	-111	706	5,905
Yen	-189	-104	2,748	-125	-191	1,562
Pound sterling	26	-50	883	10	-251	962
Swiss franc	-23	356	777	2	-7	451
Other currencies	-247	170	3,275	-85	-38	247
Unallocated	3,985	-10,852	28,100	5,865	-12,112	-90
By instrument						
Loans and deposits	-16,333	-15,233	187,111	3,746	8,107	77,219
By sector of counterparty						
Banks	-12,452	-1,218	90,562	8,487	3,398	42,907
Non-banks	-3,901	-14,034	96,411	-4,738	4,704	34,284
Unallocated	20	20	137	-2	4	27
Debt securities	827	-2,860	51,071	-2,309	-514	1,073
Other instruments	-337	3,649	18,631	141	-1,506	29,826
Unallocated	2	0	2	6	22	207
By location of banking office						
Australia	-421	-85	477	-184	-50	131
Austria	-56	50	566	19	2	80
Belgium	56	20	401	-88	33	481
Brazil	...	...	...	...	...	...
Canada	-321	764	7,255	-46	40	129
Chile	-155	-116	671	1	4	19
Chinese Taipei	14	-23	569	1	-1	12
Denmark	-3	14	49	-5	14	45
Finland	-1	-16	182	0	-1	3
France	700	1,883	15,941	311	167	938
Germany	-26	-86	4,318	24	17	1,008
Greece	...	...	...	-2	0	5
Guernsey	-153	0	5	-1	1	12
Hong Kong SAR	681	6	1,192	23	158	492
Ireland	-48	-24	700	7	-4	12
Isle of Man	-1	0	7	1	3	93
Japan	-2,606	-790	13,299	-48	-181	271
Jersey	1	-3	8	-1	14	214
Korea	13	100	2,474	4	-7	90
Luxembourg	-1,944	-1,349	9,157	1,011	-855	672
Macao SAR	-8	18	33	13	-13	93
Mexico	-72	132	2,503	-2	-7	0
Netherlands	246	197	4,934	-105	-29	380
South Africa	122	-67	530	-1	1	3
Spain	6	-476	11,043	-10	-47	894
Sweden	16	225	1,165	-27	-12	19
Switzerland	-234	326	1,597	-237	234	3,463
United Kingdom	1,755	-12,191	17,181	6,009	-13,595	6,041
United States	-11,790	-24	95,317	-3,235	15,965	44,363

## Counterparties resident in Canada

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>43,500</b>	<b>-29,167</b>	<b>454,130</b>	<b>5,880</b>	<b>-21,989</b>	<b>283,492</b>
By sector of counterparty						
Banks	31,202	-28,842	279,941	5,807	-18,726	190,380
Non-banks	10,596	-726	168,353	583	-2,329	84,196
Unallocated	1,702	401	5,836	-509	-934	8,916
By currency						
US dollar	36,348	-34,886	255,055	4,939	-18,641	202,547
Euro	2,079	8,906	69,369	-2,060	-1,850	27,038
Yen	1,219	449	13,784	412	940	5,667
Pound sterling	-1,126	-608	15,211	-2,015	-1,870	9,719
Swiss franc	-36	31	2,872	10	41	1,636
Other currencies	-233	527	8,516	-617	1,150	6,510
Unallocated	5,249	-3,587	89,323	5,210	-1,759	30,375
By instrument						
Loans and deposits	34,847	-48,823	318,542	5,322	-21,165	256,254
By sector of counterparty						
Banks	29,033	-41,918	208,272	4,358	-18,882	174,367
Non-banks	5,799	-6,872	110,234	948	-2,270	81,636
Unallocated	14	-32	35	15	-14	250
Debt securities	3,380	12,926	125,817	-222	-835	5,118
Other instruments	5,269	6,732	9,767	940	4	21,612
Unallocated	5	-3	5	-160	7	508
By location of banking office						
Australia	-1,371	-722	10,695	145	98	5,634
Austria	-1	352	1,446	-19	20	241
Belgium	193	385	3,550	-13	200	914
Brazil	18	-4	25	-502	186	1,058
Canada	...	...	...	...	...	...
Chile	36	-85	305	213	-141	1,545
Chinese Taipei	-239	791	2,518	-501	279	1,394
Denmark	-167	61	532	7	-14	337
Finland	70	490	2,797	-104	38	284
France	267	4,871	21,281	83	1,379	14,514
Germany	26	1,365	23,365	388	-458	1,410
Greece	-8	3	27	-14	2	224
Guernsey	-26	-4	444	35	30	153
Hong Kong SAR	-88	570	17,498	154	-1,153	6,595
Ireland	106	-145	5,189	-230	-435	3,356
Isle of Man	18	-10	75	-30	10	336
Japan	-475	-1,311	39,614	-942	723	1,703
Jersey	19	102	333	-1	-53	475
Korea	-64	52	1,269	-64	34	952
Luxembourg	62	402	5,374	-433	117	1,855
Macao SAR	8	17	133	-7	-5	77
Mexico	27	35	133	-58	718	1,360
Netherlands	-617	618	7,931	204	-54	6,603
South Africa	13	-7	184	-102	17	46
Spain	12	82	1,321	-274	-2	416
Sweden	-210	167	1,197	-31	-30	234
Switzerland	452	239	7,206	-327	-214	3,326
United Kingdom	8,843	1,460	64,700	13,120	-8,586	53,304
United States	24,074	-27,711	187,857	-13,326	-6,919	145,715

## Counterparties resident in China

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-114,356</b>	<b>-62,548</b>	<b>697,984</b>	<b>-56,237</b>	<b>8,603</b>	<b>602,953</b>
By sector of counterparty						
Banks	-75,427	-34,686	416,474	-72,024	7,124	401,863
Non-banks	-37,610	-27,065	271,623	19,858	-1,447	195,982
Unallocated	-1,319	-797	9,887	-4,071	2,926	5,107
By currency						
US dollar	-35,872	-1,692	330,939	-30,990	19,823	340,077
Euro	-4,117	1,910	30,033	9,351	-7,310	28,709
Yen	-2,071	-1,907	9,982	-1,962	901	12,594
Pound sterling	-5	-963	2,192	7,987	2,459	24,240
Swiss franc	-122	-125	1,097	4	-363	1,251
Other currencies	-37,229	-33,926	195,362	-28,362	-319	133,772
Unallocated	-34,939	-25,845	128,378	-12,265	-6,589	62,309
By instrument						
Loans and deposits	-100,929	-41,607	510,997	-55,873	7,017	530,549
By sector of counterparty						
Banks	-66,848	-17,326	284,448	-70,147	4,302	332,937
Non-banks	-33,761	-23,613	226,297	18,399	-19	192,925
Unallocated	-320	-668	252	-4,125	2,734	4,687
Debt securities	-7,220	-16,100	113,989	-963	-34	3,269
Other instruments	-6,204	-4,843	72,999	599	1,626	69,021
Unallocated	-2	2	0	0	-5	114
By location of banking office						
Australia	1,558	-836	37,406	-2,308	-1,060	15,676
Austria	-27	-19	1,431	-177	86	207
Belgium	152	-398	811	-183	-78	1,334
Brazil	45	-48	33	-627	147	820
Canada	32	-2,528	5,573	-3,759	2,966	10,704
Chile	-124	12	186	-17	-7	32
Chinese Taipei	-12,840	-5,488	61,890	-3,504	130	2,928
Denmark	50	63	337	-694	151	1,068
Finland	-43	153	424	\	\	\
France	-2,200	-2,514	22,691	5,475	-7,831	9,187
Germany	-5,768	-336	16,164	-5,837	262	13,179
Greece	...	...	...	3	0	17
Guernsey	-4	-3	11	0	0	4
Hong Kong SAR	-42,973	-25,213	294,829	-15,204	9,524	252,469
Ireland	6	-9	23	-26	207	227
Isle of Man	0	0	14	42	-15	131
Japan	-7,823	1,693	44,553	-9,387	5,200	28,593
Jersey	-1	-1	8	2	-1	132
Korea	-11,009	-5,919	31,023	-5,571	1,417	18,161
Luxembourg	-831	875	13,847	-5,206	9,131	13,747
Macao SAR	-7,485	-1,072	23,380	-5,155	-4,003	12,655
Mexico	1	-45	18	0	3	3
Netherlands	-694	-232	5,738	62	1,750	2,509
South Africa	-114	-464	598	521	-430	1,415
Spain	2	40	2,767	16	42	194
Sweden	337	19	2,158	1,037	-681	671
Switzerland	-37	-74	2,359	152	-270	1,597
United Kingdom	-5,007	-2,642	43,989	3,589	6,379	85,300
United States	-6,209	-3,041	24,653	-7,186	-8,921	91,407

## Counterparties resident in France

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-79,617</b>	<b>66,196</b>	<b>1,649,864</b>	<b>-57,271</b>	<b>19,512</b>	<b>1,147,511</b>
By sector of counterparty						
Banks	-85,712	42,745	1,096,215	-49,081	12,862	930,622
Non-banks	6,930	21,601	536,668	-7,674	3,695	168,839
Unallocated	-835	1,849	16,980	-515	2,955	48,050
By currency						
US dollar	-18,617	13,915	291,749	-33,001	-2,077	272,174
Euro	-40,248	52,395	1,176,059	-28,153	25,341	730,850
Yen	-5,709	-2,693	58,137	-5,602	-207	30,023
Pound sterling	-12,152	-1,070	51,793	-2,256	-877	41,613
Swiss franc	-2,111	869	21,535	11,681	-3,303	28,653
Other currencies	-1,180	619	23,577	635	-470	20,750
Unallocated	398	2,161	27,014	-576	1,104	23,449
By instrument						
Loans and deposits	-70,845	51,520	1,061,557	-55,133	9,422	984,746
By sector of counterparty						
Banks	-77,076	32,864	832,679	-45,908	6,446	812,833
Non-banks	6,266	18,643	228,719	-8,921	3,568	162,673
Unallocated	-35	13	159	-305	-592	9,240
Debt securities	-12,449	15,348	433,955	3,220	888	16,293
Other instruments	3,172	-2,234	137,075	-5,419	8,655	143,632
Unallocated	504	1,561	17,276	61	547	2,841
By location of banking office						
Australia	-919	1,965	23,148	41	2,821	11,076
Austria	-1,105	2,364	11,249	800	150	3,333
Belgium	-16,506	19,608	76,901	-3,786	1,363	51,500
Brazil	-1,903	1,135	4,926	-1,514	2,212	8,979
Canada	-1,385	900	4,916	-295	6	7,077
Chile	-190	98	867	243	-520	1,406
Chinese Taipei	-272	544	6,846	127	226	4,983
Denmark	58	3,518	15,021	95	1,132	7,536
Finland	-1,402	1,810	19,208	-994	-278	12,695
France	...	...	...	...	...	...
Germany	-8,566	3,508	228,503	-6,865	-1,185	56,547
Greece	-34	30	334	-23	-2	56
Guernsey	-452	318	1,428	8	-46	485
Hong Kong SAR	906	-5,903	48,158	-1,499	-5,282	32,367
Ireland	-2,414	-1,450	28,708	-3,822	-3,402	36,328
Isle of Man	18	6	102	48	-18	469
Japan	6,321	10,800	187,613	-3,609	6,379	82,205
Jersey	4	248	3,968	-2,627	-59	1,370
Korea	227	-93	1,188	713	204	6,420
Luxembourg	-4,233	3,277	111,026	-4,275	4,855	66,493
Macao SAR	-198	10	224	-318	-164	755
Mexico	-125	123	148	-26	102	293
Netherlands	-911	15,819	110,265	4,634	7,869	73,784
South Africa	271	-501	1,526	227	-363	1,038
Spain	7,202	-3,730	53,757	-12,908	3,601	103,822
Sweden	-1,171	845	5,178	-922	66	4,435
Switzerland	-1,374	536	59,928	11,179	-1,702	51,884
United Kingdom	-25,974	-3,353	421,391	-12,444	325	241,205
United States	-1,744	3,109	92,132	-4,630	-4,921	86,095



## Counterparties resident in Germany

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-53,503</b>	<b>45,469</b>	<b>1,328,196</b>	<b>-123,011</b>	<b>43,161</b>	<b>1,502,702</b>
By sector of counterparty						
Banks	-47,950	21,643	825,832	-91,410	491	984,247
Non-banks	-4,325	20,534	479,310	-25,500	36,161	324,335
Unallocated	-1,228	3,292	23,054	-6,100	6,509	194,120
By currency						
US dollar	3,480	9,662	198,388	-38,604	-6,975	335,250
Euro	-57,001	25,408	997,702	-90,960	48,425	1,006,384
Yen	-198	1,158	19,045	1,453	1,099	24,763
Pound sterling	5,058	6,845	40,928	1,615	821	50,292
Swiss franc	-1,439	-1,692	26,912	505	-2,714	33,121
Other currencies	-1,373	1,063	14,659	1,487	287	21,351
Unallocated	-2,029	3,026	30,563	1,495	2,217	31,541
By instrument						
Loans and deposits	-42,510	37,074	802,520	-115,400	33,279	1,223,809
By sector of counterparty						
Banks	-42,360	21,047	595,415	-91,303	-3,681	906,538
Non-banks	-111	15,889	205,786	-24,043	36,798	313,539
Unallocated	-40	139	1,319	-54	162	3,731
Debt securities	-15,914	9,226	371,131	-972	1,779	170,457
Other instruments	4,616	-957	151,138	-6,796	8,301	107,593
Unallocated	305	125	3,407	157	-199	843
By location of banking office						
Australia	-839	574	11,108	2,676	-1,359	16,698
Austria	-1,477	3,677	56,487	-1,392	-1,283	54,228
Belgium	2,105	3,830	63,056	-2,713	2,838	23,004
Brazil	30	33	439	-59	31	831
Canada	407	-588	4,539	-167	-304	2,939
Chile	-199	39	333	62	-720	2,244
Chinese Taipei	-84	-201	4,751	-351	290	938
Denmark	-6,407	6,805	25,097	-5,648	5,428	21,169
Finland	-5,017	4,259	26,184	-8,022	9,070	29,517
France	-5,092	-8,930	121,566	-7,367	2,798	258,597
Germany	...	...	...	...	...	...
Greece	-34	-26	1,520	2,278	514	5,218
Guernsey	-126	400	962	-1	2	48
Hong Kong SAR	-1,327	1,188	22,944	1,679	580	12,158
Ireland	178	119	19,309	-771	4,486	40,140
Isle of Man	-6	10	201	10	3	196
Japan	3,464	-712	100,705	-3,621	1,415	39,764
Jersey	33	224	421	-419	-77	447
Korea	479	259	3,473	1,837	-323	5,472
Luxembourg	-12,308	3,567	138,681	-1,155	3,115	139,801
Macao SAR	389	-38	1,313	38	-79	188
Mexico	373	-279	251	60	955	1,449
Netherlands	-2,990	13,222	96,796	3,341	8,564	104,003
South Africa	-52	873	2,178	283	-153	1,488
Spain	-79	619	21,122	-4,010	5,370	59,267
Sweden	-7,411	1,386	31,480	-4,683	1,652	14,401
Switzerland	-4,862	1,307	49,975	-1,869	-2,171	51,183
United Kingdom	14,647	6,603	357,272	-27,010	25,001	315,527
United States	2,292	10,866	55,426	-11,820	1,464	71,015

## Counterparties resident in Hong Kong SAR

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-3,097</b>	<b>-38,621</b>	<b>581,118</b>	<b>-3,350</b>	<b>6,372</b>	<b>638,660</b>
By sector of counterparty						
Banks	2,790	-31,118	377,541	5,253	-4,107	500,489
Non-banks	-4,874	-6,325	198,620	-7,575	11,309	129,888
Unallocated	-1,013	-1,179	4,958	-1,028	-830	8,283
By currency						
US dollar	1,160	-29,561	389,068	7,416	-9,671	390,126
Euro	-2,794	1,313	29,074	-1,553	4,713	57,323
Yen	3,594	-8,836	44,045	-4,106	7,865	55,797
Pound sterling	-387	-18	5,495	-1,280	-863	18,342
Swiss franc	-320	-373	4,973	-91	-565	7,102
Other currencies	2,664	383	32,365	3,716	-1,295	38,949
Unallocated	-7,015	-1,529	76,099	-7,453	6,188	71,021
By instrument						
Loans and deposits	1,625	-35,423	505,475	2,652	3,206	547,179
By sector of counterparty						
Banks	5,616	-30,172	322,934	8,762	-6,917	426,624
Non-banks	-3,685	-4,392	182,179	-6,201	10,579	116,470
Unallocated	-306	-859	361	91	-456	4,086
Debt securities	-1,239	-2,131	29,856	-918	3,068	38,947
Other instruments	-3,459	-1,019	45,481	-5,061	57	51,005
Unallocated	-24	-48	307	-24	41	1,529
By location of banking office						
Australia	921	1,013	21,917	2,644	6,773	41,931
Austria	-126	-57	263	59	-87	59
Belgium	-1,031	-237	3,523	-512	309	4,060
Brazil	5	-5	7	-500	342	374
Canada	-152	-1,744	4,015	274	-234	4,995
Chile	-16	-4	41	0	11	83
Chinese Taipei	-2,744	5,398	47,408	-10,667	-4,113	41,258
Denmark	58	3	290	37	8	271
Finland	-29	41	89	\	-1	16
France	-175	-6,700	26,823	4,581	-7,238	32,440
Germany	1,562	918	12,826	-1,980	533	11,148
Greece	...	...	...	...	...	...
Guernsey	14	-12	112	19	-67	219
Hong Kong SAR	...	...	...	...	...	...
Ireland	-18	-11	116	-39	-276	85
Isle of Man	-8	-2	209	-11	14	341
Japan	7,957	-20,728	103,293	1,554	11,151	96,708
Jersey	-281	10	534	-1,283	223	1,685
Korea	1,936	63	19,342	-618	-2,284	42,536
Luxembourg	-179	280	5,055	1,640	1,217	6,928
Macao SAR	3,657	1,765	42,058	-825	2,813	37,504
Mexico	0	0	0	0	0	0
Netherlands	-1,168	-3,474	21,973	2,057	-260	11,180
South Africa	20	-44	48	233	164	648
Spain	-523	-633	6,107	421	-316	3,300
Sweden	27	-122	827	-337	137	366
Switzerland	4,050	260	24,074	-324	3,154	20,880
United Kingdom	-1,528	-1,405	66,246	1,818	-1,431	83,508
United States	-12,152	-8,850	40,412	4,356	-9,711	76,517

## Counterparties resident in India

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-2,356</b>	<b>-4,258</b>	<b>183,937</b>	<b>3,858</b>	<b>15,389</b>	<b>71,309</b>
By sector of counterparty						
Banks	561	-3,335	77,757	3,064	15,538	63,102
Non-banks	-2,300	491	92,182	730	-95	8,165
Unallocated	-617	-1,414	13,998	65	-55	41
By currency						
US dollar	-2,081	-2,579	138,910	1,342	13,144	53,427
Euro	209	134	9,968	422	749	5,142
Yen	246	-1,162	7,927	224	-8	734
Pound sterling	-49	-176	1,160	358	1,088	3,883
Swiss franc	7	-108	561	-49	9	121
Other currencies	-281	99	1,565	1,016	-111	4,682
Unallocated	-406	-467	23,846	546	518	3,319
By instrument						
Loans and deposits	-1,584	-1,521	146,008	3,167	15,892	68,129
By sector of counterparty						
Banks	1,041	-2,321	63,823	2,350	16,011	60,093
Non-banks	-2,474	831	81,756	819	-118	8,030
Unallocated	-151	-32	429	-2	0	6
Debt securities	262	-3,570	30,833	-321	-11	71
Other instruments	-1,034	835	7,096	1,012	-488	3,098
Unallocated	0	-1	0	0	-4	11
By location of banking office						
Australia	470	-556	2,197	1,020	-274	3,859
Austria	-2	33	115	-2	1	56
Belgium	-268	314	2,726	-52	161	377
Brazil	...	...	...	-4	2	6
Canada	286	43	2,021	27	-1	148
Chile	0	0	0	-3	-1	3
Chinese Taipei	15	-43	1,983	-1	17	52
Denmark	17	1	34	3	-5	25
Finland	33	-21	42	61	-60	12
France	-384	131	4,555	14	2	293
Germany	602	234	9,507	19	577	2,077
Greece	...	...	...	...	...	...
Guernsey	-3	4	12	0	1	17
Hong Kong SAR	636	-992	24,767	1,392	1,087	10,662
Ireland	-4	1	19	1	1	11
Isle of Man	1	1	11	2	-6	105
Japan	597	-1,398	16,394	-30	-138	1,998
Jersey	176	37	530	-9	267	583
Korea	72	129	3,524	0	15	27
Luxembourg	-6	32	270	-8	6	23
Macao SAR	17	28	79	0	0	1
Mexico	-8	0	1	-3	0	0
Netherlands	-85	47	1,800	\	\	\
South Africa	-231	-103	577	114	93	324
Spain	12	20	93	0	1	19
Sweden	-26	-40	1,349	262	74	1,563
Switzerland	-150	470	1,910	-144	0	351
United Kingdom	-3,119	1,260	28,594	1,819	4,104	20,927
United States	1,136	-1,739	21,055	-1,222	7,572	17,913

## Counterparties resident in Indonesia

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-538</b>	<b>-367</b>	<b>91,917</b>	<b>-1,249</b>	<b>287</b>	<b>23,259</b>
By sector of counterparty						
Banks	-108	-1,834	27,077	-1,092	-93	16,678
Non-banks	-1,340	439	59,916	-158	385	6,572
Unallocated	910	1,029	4,923	1	-5	9
By currency						
US dollar	121	-85	64,116	-477	503	19,023
Euro	-76	-401	4,692	-32	-84	826
Yen	-74	-928	7,850	143	29	566
Pound sterling	-36	-43	552	-269	-61	323
Swiss franc	17	-91	428	-28	-4	67
Other currencies	74	-3	1,652	-689	-124	1,872
Unallocated	-563	1,184	12,626	105	28	582
By instrument						
Loans and deposits	-1,559	-3,431	73,527	-1,449	-243	21,567
By sector of counterparty						
Banks	-449	-2,124	20,331	-1,265	-611	15,252
Non-banks	-1,135	-1,246	53,170	-183	372	6,314
Unallocated	24	-61	26	-1	-4	2
Debt securities	836	2,668	14,975	44	-184	54
Other instruments	186	395	3,414	155	708	1,566
Unallocated	-1	1	1	2	6	71
By location of banking office						
Australia	28	74	1,690	21	21	759
Austria	18	-18	916	0	0	5
Belgium	-130	-210	685	-1,193	40	583
Brazil	...	...	...	\	1	1
Canada	\	\	\	-262	27	80
Chile	...	...	...	0	0	0
Chinese Taipei	91	69	1,757	4	157	280
Denmark	-2	2	32	-1	1	14
Finland	0	1	3	0	0	4
France	114	61	2,488	168	4	232
Germany	140	29	2,205	49	-136	532
Greece	...	...	...	...	...	...
Guernsey	0	0	1	0	1	4
Hong Kong SAR	376	-57	5,760	688	-200	2,989
Ireland	-4	1	5	0	-1	5
Isle of Man	0	0	5	-1	1	40
Japan	-255	103	18,337	336	-102	920
Jersey	-12	-1	241	-18	4	80
Korea	26	115	5,526	5	4	34
Luxembourg	-3	3	186	-433	-20	42
Macao SAR	0	0	214	-2	0	1
Mexico	...	0	0	...	...	...
Netherlands	-30	-32	887	\	132	520
South Africa	...	...	...	\	...	...
Spain	-2	-2	34	1	1	7
Sweden	\	\	\	0	-1	2
Switzerland	-68	-10	598	0	-21	301
United Kingdom	203	-612	3,911	85	-152	563
United States	-692	-201	2,465	-415	-416	10,929

## Counterparties resident in Italy

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>227</b>	<b>12,660</b>	<b>627,217</b>	<b>314</b>	<b>-1,581</b>	<b>294,180</b>
By sector of counterparty						
Banks	11,067	-9,801	354,257	1,859	-8,485	177,902
Non-banks	-10,226	16,917	261,067	-823	6,838	71,185
Unallocated	-613	5,544	11,894	-723	66	45,092
By currency						
US dollar	3,332	1,413	26,600	4,022	-3,687	50,662
Euro	-2,124	11,050	588,432	-3,900	1,372	225,051
Yen	42	-63	2,423	-275	114	2,466
Pound sterling	-606	440	3,653	404	499	5,951
Swiss franc	-222	-85	3,446	108	-42	5,203
Other currencies	-299	186	631	-205	283	1,591
Unallocated	103	-281	2,032	159	-120	3,256
By instrument						
Loans and deposits	15,005	-2,524	347,384	2,673	-875	241,212
By sector of counterparty						
Banks	10,291	-1,948	294,861	2,664	-7,700	170,753
Non-banks	4,716	-592	52,463	15	6,823	69,277
Unallocated	-2	16	60	-7	3	1,182
Debt securities	-15,225	20,726	231,595	-526	-1,231	33,141
Other instruments	448	-5,536	48,200	-1,920	479	19,403
Unallocated	-1	-5	38	87	45	424
By location of banking office						
Australia	-48	526	556	-35	-645	400
Austria	565	284	13,094	-210	287	1,577
Belgium	-1,269	562	11,793	-640	96	5,208
Brazil	8	7	200	1	-5	36
Canada	10	15	60	24	-27	116
Chile	1	-149	45	1	-148	49
Chinese Taipei	-10	21	311	12	-17	42
Denmark	-54	651	1,654	-214	176	717
Finland	-233	75	1,067	199	-131	1,073
France	7,797	13,518	197,634	1,534	1,906	86,285
Germany	-5,091	3,299	93,997	682	1,370	20,028
Greece	0	-4	164	-4	4	38
Guernsey	-20	-84	127	2	3	27
Hong Kong SAR	-271	288	1,119	-133	371	6,410
Ireland	-2,687	-2,883	40,785	-836	-492	14,165
Isle of Man	0	0	17	-3	-2	97
Japan	-314	85	29,841	-350	196	533
Jersey	-167	-316	390	6	-4	225
Korea	-32	47	589	9	7	45
Luxembourg	-366	-1,591	37,954	1,048	1,866	13,747
Macao SAR	0	-100	0	-1	0	3
Mexico	0	7	84	1	-1	1
Netherlands	-2,779	1,314	20,210	-2,019	\	\
South Africa	9	-8	3	0	-9	86
Spain	98	-43	50,954	-370	221	13,816
Sweden	83	99	476	-25	22	101
Switzerland	-244	-110	7,259	1,100	740	19,724
United Kingdom	2,570	-4,548	99,168	-2,289	-5,988	70,799
United States	1,989	659	6,969	2,903	-1,755	20,319

## Counterparties resident in Japan

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>41,373</b>	<b>65,177</b>	<b>1,280,018</b>	<b>63,200</b>	<b>-12,335</b>	<b>845,316</b>
By sector of counterparty						
Banks	28,411	53,453	870,219	62,544	-9,462	630,500
Non-banks	4,575	21,050	396,551	2,072	-3,098	128,701
Unallocated	8,388	-9,325	13,248	-1,415	225	86,115
By currency						
US dollar	38,033	4,399	606,765	57,451	-7,476	485,487
Euro	-1,762	3,810	124,745	-1,329	-427	101,144
Yen	2,795	52,271	485,080	3,492	174	186,884
Pound sterling	-215	-116	17,882	4,004	-6,516	20,613
Swiss franc	152	-247	1,962	-326	-37	4,970
Other currencies	-685	3,296	10,079	887	667	19,567
Unallocated	3,055	1,765	33,506	-980	1,280	26,650
By instrument						
Loans and deposits	19,112	72,518	1,117,473	64,811	-14,224	706,537
By sector of counterparty						
Banks	27,552	52,728	845,033	62,185	-11,723	585,441
Non-banks	-8,441	19,711	272,301	2,763	-2,621	120,676
Unallocated	1	80	138	-137	120	421
Debt securities	10,857	6,784	118,414	-755	-2,618	103,001
Other instruments	11,409	-14,121	44,131	-816	4,487	35,599
Unallocated	-5	-3	0	-39	20	179
By location of banking office						
Australia	6,068	104	15,670	220	-439	23,719
Austria	-48	107	179	3	-2	328
Belgium	-5,653	7,447	11,639	-1,297	3,066	24,031
Brazil	-96	138	350	170	-1,920	3,986
Canada	1,817	495	15,189	420	34	2,725
Chile	2	-24	25	330	220	1,595
Chinese Taipei	2,384	2,326	14,979	-960	915	6,830
Denmark	-24	75	552	-7	61	283
Finland	-241	80	172	242	7	1,531
France	-8,695	26,390	184,616	512	-3,645	121,464
Germany	-4,111	4,629	21,943	-4,936	1,213	11,776
Greece	-4	-1	21	\	1	1
Guernsey	-104	77	379	4	-7	33
Hong Kong SAR	12,776	15,076	156,327	6,455	-23,015	94,665
Ireland	82	944	4,308	-19	-48	80
Isle of Man	-1	-2	66	15	2	501
Japan	...	...	...	...	...	...
Jersey	-7	9	37	-41	143	427
Korea	-480	205	5,591	-669	-628	14,109
Luxembourg	-1,082	772	5,829	-67	344	2,094
Macao SAR	445	239	3,399	219	-422	1,170
Mexico	60	47	148	331	174	1,124
Netherlands	-3,099	2,357	11,220	-88	593	8,188
South Africa	22	55	211	41	-58	22
Spain	-187	545	1,249	-31	42	368
Sweden	-1,541	1,947	3,125	8	-27	124
Switzerland	1,610	-2,606	4,152	-230	927	4,068
United Kingdom	15,788	-712	281,058	12,639	-1,592	114,390
United States	18,920	4,215	453,173	51,803	12,777	259,312

## Counterparties resident in Korea

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-6,286</b>	<b>-6,466</b>	<b>165,597</b>	<b>-9,404</b>	<b>8,598</b>	<b>109,865</b>
By sector of counterparty						
Banks	-5,779	-6,491	112,652	-6,687	4,147	82,677
Non-banks	247	-127	45,663	-2,641	4,395	24,674
Unallocated	-753	152	7,281	-76	56	2,515
By currency						
US dollar	-1,270	-3,807	111,488	-9,951	3,504	78,164
Euro	-2,749	361	9,341	670	2,604	10,152
Yen	-896	-901	6,543	20	137	6,651
Pound sterling	-18	-122	699	-1,186	-367	1,659
Swiss franc	-131	-23	1,110	-31	120	373
Other currencies	671	-1,442	4,319	1,459	1,066	6,017
Unallocated	-1,892	-531	32,097	-386	1,534	6,849
By instrument						
Loans and deposits	-5,112	-7,330	101,907	-8,957	6,647	98,830
By sector of counterparty						
Banks	-4,040	-7,265	84,377	-6,619	2,244	74,824
Non-banks	-1,058	-60	17,500	-2,342	4,407	23,996
Unallocated	-13	-5	30	4	-4	10
Debt securities	-307	-669	48,534	155	-236	4,367
Other instruments	-866	1,532	15,155	-599	2,188	6,618
Unallocated	-1	1	1	-3	-1	50
By location of banking office						
Australia	-113	592	3,989	1,019	1,314	4,737
Austria	-10	5	167	35	50	110
Belgium	36	-48	201	-450	227	1,095
Brazil	103	-117	125	-1	-1	3
Canada	166	232	1,395	50	73	342
Chile	1	-29	7	2	0	7
Chinese Taipei	236	167	4,167	-481	852	1,307
Denmark	4	-2	29	1	2	18
Finland	\	9	74	0	-1	1
France	185	40	10,429	85	-184	2,819
Germany	-1,769	-42	4,738	735	176	2,348
Greece	...	...	...	...	...	...
Guernsey	-39	10	58	0	0	0
Hong Kong SAR	-2,188	-3,049	47,254	-2,745	3,063	36,059
Ireland	1	0	314	7	-4	9
Isle of Man	0	0	6	0	1	17
Japan	-693	-516	33,066	-1,324	871	8,740
Jersey	13	-5	8	0	9	57
Korea	...	...	...	...	...	...
Luxembourg	68	110	1,283	-8	434	1,130
Macao SAR	-220	-209	811	-301	958	4,456
Mexico	27	-46	16	37	-48	2
Netherlands	\	\	\	\	-45	631
South Africa	39	\	...	-54	0	8
Spain	52	22	421	-101	282	308
Sweden	48	-118	356	-98	2	16
Switzerland	-270	204	2,489	470	1,348	2,834
United Kingdom	41	-1,218	17,009	22	-2,478	7,173
United States	86	-1,315	16,281	-1,719	363	23,202

## Counterparties resident in Malaysia

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-3,644</b>	<b>5,868</b>	<b>67,528</b>	<b>-590</b>	<b>532</b>	<b>31,076</b>
By sector of counterparty						
Banks	-4,520	1,346	40,739	170	-981	16,603
Non-banks	472	2,735	21,651	-646	1,498	14,337
Unallocated	404	1,787	5,138	-114	15	136
By currency						
US dollar	-2,339	1,961	38,715	342	-559	19,391
Euro	-209	-125	2,265	136	-82	924
Yen	-292	-414	4,963	-178	165	645
Pound sterling	553	159	2,362	52	240	1,853
Swiss franc	-2	-46	399	5	-10	158
Other currencies	-86	-98	2,227	-482	513	5,552
Unallocated	-1,271	4,432	16,598	-466	265	2,553
By instrument						
Loans and deposits	-4,587	88	47,060	-334	576	28,977
By sector of counterparty						
Banks	-4,583	23	34,639	386	-916	15,270
Non-banks	41	46	12,381	-720	1,513	13,699
Unallocated	-45	19	40	-1	-22	8
Debt securities	759	4,930	17,152	3	-121	565
Other instruments	187	847	3,312	-276	53	1,424
Unallocated	-3	3	3	17	25	110
By location of banking office						
Australia	108	-110	1,245	50	-18	1,355
Austria	-4	-10	23	-1	0	6
Belgium	-150	30	299	-579	172	1,036
Brazil	...	...	...	3	\	...
Canada	\	\	\	19	-3	77
Chile	...	...	...	-1	0	1
Chinese Taipei	-150	-205	1,626	-89	102	1,026
Denmark	4	5	38	-2	0	32
Finland	-1	0	1	-6	0	1
France	-714	1,275	2,580	-1	173	309
Germany	-13	-4	481	79	-7	357
Greece	...	...	...	...	...	...
Guernsey	0	6	22	5	7	99
Hong Kong SAR	-361	304	10,033	-559	2,165	9,111
Ireland	0	0	111	1	-3	48
Isle of Man	0	-1	18	0	0	142
Japan	-357	-217	6,020	-406	177	697
Jersey	1	2	10	-12	-1	248
Korea	-82	624	1,371	103	-213	774
Luxembourg	-3	5	35	-15	-26	65
Macao SAR	-1	12	52	2	-6	19
Mexico	1	-4	0	...	...	...
Netherlands	55	83	328	99	82	631
South Africa	...	...	...	-2	1	2
Spain	10	-10	47	5	-5	7
Sweden	0	0	83	-99	-7	6
Switzerland	2	16	341	51	-4	1,162
United Kingdom	-45	787	5,775	257	-38	4,630
United States	62	157	1,062	853	-2,285	6,902



## Counterparties resident in Mexico

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-381</b>	<b>4,097</b>	<b>127,696</b>	<b>-7,526</b>	<b>19,723</b>	<b>132,842</b>
By sector of counterparty						
Banks	688	-20	29,666	-3,338	11,295	81,388
Non-banks	-979	4,094	97,927	-4,196	8,428	51,308
Unallocated	-89	23	103	7	0	146
By currency						
US dollar	-337	2,935	84,476	-9,117	19,752	102,427
Euro	137	891	8,044	-466	80	8,624
Yen	112	116	4,005	747	549	4,739
Pound sterling	74	-111	777	1,272	-2,139	3,309
Swiss franc	-57	-6	684	27	-25	397
Other currencies	-55	111	2,866	1,176	565	2,194
Unallocated	-255	163	26,843	-1,165	942	11,153
By instrument						
Loans and deposits	489	-845	84,740	-7,508	17,072	123,812
By sector of counterparty						
Banks	308	44	22,166	-3,457	11,566	77,240
Non-banks	179	-889	62,568	-4,050	5,505	46,569
Unallocated	1	0	6	0	1	2
Debt securities	-662	562	21,189	76	-318	4,136
Other instruments	-223	4,381	21,767	30	2,977	3,895
Unallocated	16	-1	0	-125	-9	1,000
By location of banking office						
Australia	177	-157	325	79	-56	118
Austria	7	-2	132	-2	3	25
Belgium	-17	137	464	-280	85	141
Brazil	-10	-7	33	3	0	83
Canada	\	\	\	2,074	360	5,889
Chile	-36	25	209	-151	7	13
Chinese Taipei	29	58	363	6	6	94
Denmark	1	3	48	0	-1	12
Finland	0	\	\	1	1	4
France	-73	94	3,179	1,267	-1,187	631
Germany	-246	385	2,562	413	-145	1,147
Greece	...	...	...	...	...	...
Guernsey	1	0	11	-1	-2	4
Hong Kong SAR	113	284	1,116	4	59	150
Ireland	44	41	721	33	-34	46
Isle of Man	0	0	2	4	-4	38
Japan	274	-75	11,272	2	174	241
Jersey	0	\	...	1	-1	54
Korea	-56	184	2,095	-1	-1	5
Luxembourg	-41	8	231	-79	32	296
Macao SAR	...	...	...	0	0	2
Mexico	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\
South Africa	3	2	5	-	-	1
Spain	-274	957	21,798	-573	-66	3,315
Sweden	30	12	612	\	\	\
Switzerland	-248	233	3,839	-70	112	4,651
United Kingdom	-1,508	-917	4,076	604	328	5,679
United States	1,263	-1,648	46,983	-5,089	16,019	88,218

## Counterparties resident in the Netherlands

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-36,685</b>	<b>42,994</b>	<b>1,005,428</b>	<b>-40,918</b>	<b>14,332</b>	<b>636,751</b>
By sector of counterparty						
Banks	-9,794	26,183	508,058	-24,611	-718	331,329
Non-banks	-27,127	16,637	493,338	-15,146	13,325	222,428
Unallocated	236	175	4,032	-1,160	1,725	82,994
By currency						
US dollar	-5,914	611	212,667	-6,380	-3,149	243,963
Euro	-23,176	33,706	687,466	-27,054	21,758	304,341
Yen	-894	1,131	18,228	-172	394	9,822
Pound sterling	-5,231	4,104	52,940	-1,837	-7,324	44,177
Swiss franc	-183	1,234	10,175	-1,233	1,431	8,731
Other currencies	-1,457	813	10,200	-3,581	925	11,672
Unallocated	169	1,395	13,751	-661	297	14,045
By instrument						
Loans and deposits	-19,640	40,503	627,620	-33,709	6,183	506,566
By sector of counterparty						
Banks	-2,658	17,663	349,254	-20,567	-6,508	294,387
Non-banks	-17,164	22,705	277,856	-12,540	12,439	210,300
Unallocated	182	135	510	-602	252	1,878
Debt securities	-15,833	-804	293,860	-1,957	2,367	76,149
Other instruments	-2,106	3,146	75,750	-5,517	5,844	52,894
Unallocated	893	149	8,198	266	-62	1,142
By location of banking office						
Australia	-1,683	1,195	8,541	-2,033	982	5,596
Austria	-90	492	8,381	29	-15	2,897
Belgium	-1,708	7,933	98,014	849	7,423	66,365
Brazil	234	-1	313	811	-613	4,795
Canada	221	-2,639	4,859	-1,197	-246	4,863
Chile	9	-48	5	196	30	1,235
Chinese Taipei	-100	1,149	5,372	-541	-190	1,769
Denmark	107	-314	3,825	-716	1,150	4,830
Finland	-301	1,036	7,606	-100	678	6,239
France	-5,188	5,534	99,841	-4,606	6,722	105,998
Germany	3,783	858	166,863	-1,849	6,109	44,316
Greece	-183	-11	1,638	75	-48	266
Guernsey	646	1,355	4,922	81	21	845
Hong Kong SAR	1,301	579	11,879	-3,474	-1,814	19,024
Ireland	873	1,200	20,841	-1,181	1,145	31,805
Isle of Man	-183	511	699	2	-3	135
Japan	1,693	1,669	68,903	-504	362	2,545
Jersey	-9,889	-1,220	2,544	-501	-25	327
Korea	-1,171	-63	918	-1,102	-176	1,303
Luxembourg	791	-484	28,473	1,325	-1,050	6,507
Macao SAR	-15	30	218	29	-51	68
Mexico	53	-88	10	19	-11	40
Netherlands	...	...	...	...	...	...
South Africa	-386	220	940	-118	242	353
Spain	326	2,444	34,222	84	132	10,882
Sweden	159	516	6,217	-940	413	2,434
Switzerland	1,119	539	23,371	-1,098	2,221	10,687
United Kingdom	-22,838	13,965	283,157	-19,700	-4,227	192,591
United States	40	3,050	58,500	661	-2,139	42,228

## Counterparties resident in Poland

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-6,685</b>	<b>3,829</b>	<b>98,478</b>	<b>-8,084</b>	<b>1,476</b>	<b>25,225</b>
By sector of counterparty						
Banks	-6,719	3,771	55,706	-7,953	702	18,185
Non-banks	-38	172	41,518	-144	814	6,908
Unallocated	72	-114	1,255	13	-40	132
By currency						
US dollar	-1,479	4,636	10,098	-2,275	3,837	7,370
Euro	-1,859	-805	40,177	-5,274	-308	7,772
Yen	-35	9	2,043	16	5	47
Pound sterling	-603	-979	314	-846	-1,057	270
Swiss franc	-146	-571	12,375	-9	64	287
Other currencies	-287	303	2,291	112	-437	1,437
Unallocated	-2,277	1,237	31,179	192	-627	8,042
By instrument						
Loans and deposits	-4,646	4,258	55,382	-6,762	1,833	24,388
By sector of counterparty						
Banks	-4,633	3,561	33,750	-6,527	971	17,789
Non-banks	-79	702	21,552	-235	864	6,597
Unallocated	66	-5	79	-1	-1	2
Debt securities	67	-548	19,711	-9	-16	2
Other instruments	-2,109	118	23,384	-1,384	-286	568
Unallocated	2	1	2	72	-54	267
By location of banking office						
Australia	7	46	56	0	3	24
Austria	65	30	10,793	-295	258	709
Belgium	-1,609	-448	2,240	-1,000	-1,017	1,130
Brazil	...	...	...	...	...	...
Canada	11	-9	5	-2	2	21
Chile	...	...	...	0	0	0
Chinese Taipei	-1	1	15	0	2	6
Denmark	77	235	954	-175	214	752
Finland	19	-61	301	\	\	\
France	-1,210	373	12,237	-424	-981	1,045
Germany	-216	-307	24,818	-1,319	613	2,379
Greece	-21	-1	133	0	0	12
Guernsey	0	-1	3	0	0	2
Hong Kong SAR	2	0	48	59	-25	128
Ireland	-144	-161	2,027	-24	26	241
Isle of Man	0	0	1	1	1	21
Japan	240	-503	3,283	9	-3	22
Jersey	-5	1	3	-1	0	34
Korea	-34	4	218	-1	0	3
Luxembourg	-142	-133	2,828	1	77	277
Macao SAR	...	...	...	0	0	0
Mexico	\	...	...	10	-9	0
Netherlands	-473	487	5,644	-358	17	2,564
South Africa	63	0	65	-1	1	2
Spain	-225	210	6,020	-417	174	999
Sweden	19	-51	5,844	-811	388	744
Switzerland	6	60	772	366	117	1,936
United Kingdom	-1,765	-580	6,493	-3,259	-932	6,097
United States	-1,199	4,334	5,375	-1,081	3,599	4,760

## Counterparties resident in Russia

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-5,577</b>	<b>-6,739</b>	<b>88,440</b>	<b>-26,098</b>	<b>-427</b>	<b>113,723</b>
By sector of counterparty						
Banks	-3,981	-5,041	36,220	-25,660	2,281	74,498
Non-banks	-1,466	-1,316	50,572	-244	-2,551	37,817
Unallocated	-131	-382	1,647	-194	-157	1,408
By currency						
US dollar	-4,687	-4,044	51,945	-23,748	6,321	76,734
Euro	-1,980	122	21,125	866	-3,606	27,701
Yen	4	-6	369	121	-227	268
Pound sterling	2,207	-2,424	858	-1,332	-2,285	3,298
Swiss franc	-12	94	863	427	506	2,343
Other currencies	267	-57	698	-200	-33	554
Unallocated	-1,377	-423	12,581	-2,232	-1,102	2,825
By instrument						
Loans and deposits	-4,067	-5,463	72,762	-26,547	-168	109,666
By sector of counterparty						
Banks	-2,412	-3,878	25,800	-25,707	2,313	73,908
Non-banks	-1,634	-1,576	46,957	-854	-2,459	35,532
Unallocated	-21	-9	5	14	-22	226
Debt securities	-1,172	-610	3,700	-4	11	48
Other instruments	-450	-628	11,682	-194	-188	1,451
Unallocated	113	-39	295	646	-81	2,558
By location of banking office						
Australia	1	-2	6	3	1	54
Austria	-565	-699	8,501	-580	-834	8,102
Belgium	-273	-254	3,873	-3,212	2,747	6,951
Brazil	...	...	...	...	...	...
Canada	-2	0	7	-2	-3	61
Chile	...	...	...	1	-1	1
Chinese Taipei	-117	-37	587	0	0	4
Denmark	-1	-3	63	3,746	824	4,756
Finland	137	-67	447	-353	-284	879
France	-645	-297	11,603	-4,683	1,480	9,838
Germany	-1,340	-771	9,515	-4,317	2,979	9,319
Greece	-10	-5	97	-1	1	41
Guernsey	0	2	23	-15	-2	119
Hong Kong SAR	-1,160	-15	147	-89	-109	961
Ireland	-57	-87	1,024	1	-1	7
Isle of Man	0	0	17	-12	4	95
Japan	-121	-128	2,553	186	-203	166
Jersey	7	-8	48	1	4	174
Korea	-155	48	1,189	5	81	258
Luxembourg	69	635	2,964	275	187	1,464
Macao SAR	0	0	45	-299	-1	1
Mexico	0	0	1	...	...	...
Netherlands	-430	-4	6,291	-964	-875	2,986
South Africa	...	...	...	-1	1	4
Spain	-37	-21	1,687	-676	43	2,139
Sweden	\	\	\	\	\	\
Switzerland	399	-252	3,497	700	725	18,060
United Kingdom	-106	-2,488	17,815	-5,558	-4,740	16,230
United States	159	-356	343	-7,503	-485	13,975

## Counterparties resident in Saudi Arabia

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-4,299</b>	<b>-881</b>	<b>79,162</b>	<b>-17,740</b>	<b>-13,781</b>	<b>207,359</b>
By sector of counterparty						
Banks	-5,092	-390	29,231	-14,648	-15,451	155,988
Non-banks	-368	249	45,618	-3,234	1,731	51,021
Unallocated	1,161	-739	4,312	142	-60	351
By currency						
US dollar	-2,796	1,733	49,268	860	-9,898	171,343
Euro	-1,872	-1,114	7,241	-14,554	-3,143	10,687
Yen	-361	-103	621	-295	-1,351	1,570
Pound sterling	366	-129	1,699	-3,305	1,109	10,791
Swiss franc	-8	11	427	-21	39	343
Other currencies	109	19	755	445	181	4,739
Unallocated	262	-1,298	19,150	-872	-718	7,885
By instrument						
Loans and deposits	-5,577	-160	70,808	-17,112	-13,655	198,587
By sector of counterparty						
Banks	-5,266	-407	25,511	-14,596	-15,548	155,212
Non-banks	-363	252	45,232	-2,600	1,903	43,201
Unallocated	51	-6	65	85	-9	174
Debt securities	-72	-17	287	-24	-	0
Other instruments	1,264	-703	8,066	-41	-14	1,041
Unallocated	85	-1	1	-562	-112	7,730
By location of banking office						
Australia	2	-4	26	-1,294	-1,429	2,034
Austria	-47	17	270	242	-104	840
Belgium	-26	210	2,504	-579	4,513	6,075
Brazil	...	...	...	...	...	...
Canada	-9	24	69	46	15	428
Chile	1	0	2	-	0	0
Chinese Taipei	86	-123	48	-11	16	220
Denmark	3	-14	48	1,199	300	3,060
Finland	\	\	\	\	\	\
France	-3,089	-2,290	15,173	3,426	-175	25,981
Germany	-190	519	2,821	-2,917	604	2,601
Greece	...	...	...	...	...	...
Guernsey	43	4	92	32	37	203
Hong Kong SAR	10	-50	1,023	305	-383	2,962
Ireland	-13	4	21	61	-53	191
Isle of Man	-1	1	19	2	9	173
Japan	-53	-35	1,811	-956	-287	293
Jersey	2	-6	95	-14	-16	244
Korea	-101	-186	4,406	-1	13	82
Luxembourg	120	-661	3,088	634	-320	1,476
Macao SAR	...	...	...	0	-1	1
Mexico	...	...	...	...	...	...
Netherlands	670	-567	1,875	\	\	\
South Africa	58	-7	56	529	-755	248
Spain	-8	24	324	-6,043	-2,814	11,010
Sweden	-17	-17	382	1,709	-946	3,099
Switzerland	-20	-314	3,701	-45	333	16,433
United Kingdom	-2,319	2,804	21,739	-3,913	-7,828	89,532
United States	...	...	...	...	...	...

## Counterparties resident in Singapore

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>2,753</b>	<b>-3,137</b>	<b>554,507</b>	<b>-19,145</b>	<b>29,450</b>	<b>517,069</b>
By sector of counterparty						
Banks	6,199	-7,222	458,937	-15,149	23,750	416,320
Non-banks	-3,074	4,636	94,866	-3,468	5,692	98,922
Unallocated	-372	-551	703	-528	9	1,827
By currency						
US dollar	8,419	-8,600	377,770	-11,841	11,717	337,126
Euro	-985	-768	27,777	-4,256	7,638	45,837
Yen	-5,030	2,952	54,161	2,804	3,253	28,461
Pound sterling	-600	610	7,080	-3,226	1,692	15,599
Swiss franc	-740	285	3,632	107	679	3,919
Other currencies	1,050	714	26,906	-341	3,362	52,571
Unallocated	639	1,670	57,180	-2,391	1,108	33,555
By instrument						
Loans and deposits	4,348	-6,256	487,829	-19,639	27,704	450,943
By sector of counterparty						
Banks	6,874	-9,138	406,477	-15,416	22,832	366,934
Non-banks	-2,463	3,174	81,291	-3,816	4,829	83,849
Unallocated	-63	-291	61	-407	43	159
Debt securities	-141	1,852	27,354	340	-364	18,091
Other instruments	-1,775	1,312	36,145	326	1,602	44,651
Unallocated	322	-46	3,179	-171	508	3,383
By location of banking office						
Australia	-1,201	-220	29,120	2,133	664	25,939
Austria	-313	-221	826	105	37	211
Belgium	152	153	1,020	3,508	-275	5,894
Brazil	5	-	5	-	18	74
Canada	\	\	\	82	221	2,875
Chile	4	-4	0	78	0	81
Chinese Taipei	982	1,804	14,654	-1,866	1,601	22,711
Denmark	111	57	1,904	-210	557	2,202
Finland	\	-464	1,075	\	\	\
France	3,113	2,339	21,585	4,062	-1,161	14,213
Germany	-603	1,260	20,429	798	-6	7,194
Greece	...	...	...	...	...	...
Guernsey	1	-4	197	49	-43	495
Hong Kong SAR	-2,353	5,269	82,031	-7,990	1,692	95,736
Ireland	-4	295	525	-19	-46	86
Isle of Man	-7	0	121	-4	14	237
Japan	-4,507	1,091	143,543	-1,239	10,583	77,429
Jersey	153	16	554	-974	-95	749
Korea	-267	50	6,224	-1,240	-2,277	13,143
Luxembourg	-504	504	7,328	-523	1,834	10,463
Macao SAR	-1,087	1,130	3,842	-313	-68	574
Mexico	0	0	1	1	-35	8
Netherlands	-293	-1,550	40,532	-1,279	295	17,624
South Africa	-159	42	165	-75	21	207
Spain	87	85	781	40	-23	125
Sweden	\	\	\	-1,043	987	2,466
Switzerland	2,108	-2,994	20,868	-4,258	4,512	18,167
United Kingdom	3,872	-18,063	72,856	-1,253	-691	58,729
United States	1,549	4,536	43,329	-8,642	6,402	48,033

## Counterparties resident in South Africa

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>1,253</b>	<b>-154</b>	<b>40,158</b>	<b>-2,743</b>	<b>2,737</b>	<b>43,334</b>
By sector of counterparty						
Banks	1,588	-1,908	16,653	-1,859	1,161	25,682
Non-banks	-324	1,755	23,463	-836	1,600	17,550
Unallocated	-11	-2	42	-48	-24	102
By currency						
US dollar	2,873	-2,521	15,182	-2,618	934	26,765
Euro	-49	459	5,431	196	311	4,917
Yen	-25	69	199	22	-29	95
Pound sterling	378	445	3,234	307	271	5,084
Swiss franc	52	-72	233	42	89	564
Other currencies	-113	19	520	30	166	1,240
Unallocated	-1,861	1,447	15,358	-721	995	4,669
By instrument						
Loans and deposits	2,104	-742	32,255	-2,695	2,611	42,298
By sector of counterparty						
Banks	1,658	-1,624	15,264	-1,884	997	24,952
Non-banks	445	890	16,968	-763	1,633	17,295
Unallocated	2	-8	23	-48	-19	51
Debt securities	-476	203	5,896	43	2	69
Other instruments	-384	384	1,997	-65	138	849
Unallocated	9	0	10	-25	-15	118
By location of banking office						
Australia	1	-13	195	15	19	343
Austria	-6	1	126	-208	2	97
Belgium	81	-22	280	532	-658	1,071
Brazil	...	...	...	...	...	...
Canada	-1	-39	35	-56	-19	185
Chile	...	0	0	0	2	2
Chinese Taipei	-214	370	754	-81	-13	113
Denmark	8	16	171	34	35	285
Finland	6	0	16	\	\	\
France	154	-39	2,632	-511	-148	800
Germany	-45	309	2,772	-202	773	2,341
Greece	...	...	...	...	...	...
Guernsey	52	44	114	60	20	348
Hong Kong SAR	233	-13	649	-52	151	432
Ireland	6	-10	54	13	26	100
Isle of Man	1,158	-272	4,031	895	-310	6,116
Japan	-170	-649	4,122	25	-24	39
Jersey	-1	-35	-2	38	32	1,579
Korea	-89	103	411	30	-29	11
Luxembourg	-23	39	361	-118	-6	116
Macao SAR	100	69	210	1	141	174
Mexico	-	-	0	0	0	0
Netherlands	-137	251	575	649	-327	1,003
South Africa	...	...	...	...	...	...
Spain	61	121	293	0	0	48
Sweden	-20	3	55	-200	-2	10
Switzerland	-8	-104	653	-48	134	2,178
United Kingdom	-330	-96	19,070	-3,232	2,527	19,216
United States	54	87	1,023	259	410	4,067

## Counterparties resident in Spain

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-27,115</b>	<b>9,815</b>	<b>460,280</b>	<b>-17,497</b>	<b>386</b>	<b>176,169</b>
By sector of counterparty						
Banks	-16,962	3,103	239,669	-9,761	374	121,992
Non-banks	-10,243	6,919	219,088	-7,994	445	38,776
Unallocated	90	-207	1,524	257	-433	15,402
By currency						
US dollar	-2,100	18	36,991	-3,736	-5,374	42,771
Euro	-22,543	7,968	412,181	-11,869	3,963	119,305
Yen	-1,176	214	1,867	-1,115	81	833
Pound sterling	-654	1,110	4,987	-1,046	483	4,920
Swiss franc	-106	11	1,423	-214	-76	1,683
Other currencies	-193	169	794	445	1,137	4,568
Unallocated	-344	325	2,037	37	172	2,089
By instrument						
Loans and deposits	-19,683	11,196	259,929	-17,121	909	147,587
By sector of counterparty						
Banks	-14,878	9,230	188,843	-9,142	670	109,866
Non-banks	-4,837	1,982	71,008	-7,954	246	37,687
Unallocated	31	-16	78	-26	-7	33
Debt securities	-8,455	3,525	173,632	598	-565	11,537
Other instruments	1,025	-4,896	26,606	-967	11	16,690
Unallocated	-1	-10	113	-7	31	356
By location of banking office						
Australia	316	-495	486	-132	-3	231
Austria	-599	2,174	8,484	-208	-125	632
Belgium	-224	824	14,419	-526	1,149	7,188
Brazil	-3,198	208	6,712	-2,745	-808	6,585
Canada	-14	27	233	50	86	278
Chile	-149	-577	1,592	-167	301	1,076
Chinese Taipei	-13	-178	210	7	-29	56
Denmark	-1,207	-256	2,161	229	154	1,646
Finland	-94	-470	1,273	\	\	\
France	-5,880	-3,781	127,089	-6,995	1,786	37,545
Germany	-7,755	-754	93,671	-1,158	739	8,248
Greece	-2	-27	76	-2	-306	10
Guernsey	-7	1	89	-15	-1	113
Hong Kong SAR	533	-318	3,706	-245	-729	4,496
Ireland	-1,076	-551	12,192	-126	1,498	1,993
Isle of Man	0	0	66	-10	-8	324
Japan	906	-363	18,337	-229	61	249
Jersey	-31	0	18	8	-28	578
Korea	-138	267	526	92	42	191
Luxembourg	-1,410	766	11,967	-74	420	2,889
Macao SAR	-17	9	38	-2	-13	104
Mexico	239	-265	269	2	-76	144
Netherlands	-1,712	752	17,388	387	679	14,729
South Africa	-17	21	46	1	-12	33
Spain	...	...	...	...	...	...
Sweden	-110	-109	1,959	13	8	226
Switzerland	-48	174	6,141	498	310	9,688
United Kingdom	-4,974	1,702	58,257	-5,403	-3	29,663
United States	-1,398	404	7,015	-1,167	-4,161	15,275



## Counterparties resident in Sweden

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-19,342</b>	<b>21,280</b>	<b>341,018</b>	<b>-22,064</b>	<b>25,418</b>	<b>284,096</b>
By sector of counterparty						
Banks	-16,041	14,411	239,791	-15,331	23,206	230,845
Non-banks	-2,913	5,897	97,032	-3,351	-712	37,289
Unallocated	-388	972	4,195	-3,382	2,924	15,962
By currency						
US dollar	-7,669	10,988	73,179	-1,357	-6,472	53,142
Euro	-1,291	3,427	118,589	-6,583	18,607	111,695
Yen	-697	189	7,283	-55	251	1,241
Pound sterling	-4,042	-65	12,008	-3,924	-576	17,321
Swiss franc	-2,313	-1,408	3,788	-1,014	-32	1,325
Other currencies	-5,712	4,827	52,146	-6,524	4,077	56,584
Unallocated	2,381	3,322	74,025	-2,607	9,562	42,787
By instrument						
Loans and deposits	-20,632	16,785	210,454	-15,441	21,001	242,211
By sector of counterparty						
Banks	-16,865	13,857	153,847	-11,920	20,686	209,635
Non-banks	-3,766	2,927	56,599	-3,522	316	32,570
Unallocated	-2	1	8	1	-1	6
Debt securities	3,267	3,305	99,950	-65	-801	7,151
Other instruments	-1,970	1,195	30,576	-6,243	5,308	34,442
Unallocated	-7	-5	37	-315	-91	292
By location of banking office						
Australia	-222	91	501	-1	-20	382
Austria	-129	23	1,551	49	-57	153
Belgium	-363	-60	2,695	121	178	1,943
Brazil	8	-7	4	43	0	66
Canada	\	\	\	\	\	\
Chile	-10	-10	1	0	-2	0
Chinese Taipei	101	172	500	-7	17	50
Denmark	6,433	-1,021	63,360	98	4,316	44,580
Finland	-9,983	3,978	49,979	-25,426	27,112	105,146
France	-496	186	10,891	51	-480	5,017
Germany	-113	2,077	38,294	-8,133	3,447	15,898
Greece	-3	-2	13	-7	1	18
Guernsey	-8	-22	331	-2	5	17
Hong Kong SAR	422	18	2,185	108	-233	448
Ireland	-112	193	1,959	-11	-6	145
Isle of Man	0	0	34	-1	-1	31
Japan	649	454	21,278	-102	31	75
Jersey	-11	105	130	-1	-6	71
Korea	-95	16	115	-8	9	34
Luxembourg	-2,947	2,228	11,735	-1,003	-222	2,891
Macao SAR	0	6	6	0	0	1
Mexico	-1	1	6	2	-1	1
Netherlands	1,263	-683	9,187	406	1,166	6,256
South Africa	4	-7	13	2	-1	10
Spain	63	56	691	59	213	553
Sweden	...	...	...	...	...	...
Switzerland	-238	540	6,444	-961	-1	2,337
United Kingdom	-1,906	-3,912	42,602	4,392	-1,255	26,051
United States	-1,168	4,721	21,560	7,527	-7,815	3,830

## Counterparties resident in Switzerland

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>8,795</b>	<b>-72,736</b>	<b>559,519</b>	<b>-12,480</b>	<b>-51,513</b>	<b>612,389</b>
By sector of counterparty						
Banks	9,372	-78,120	408,219	-8,514	-48,046	436,575
Non-banks	-561	4,401	146,866	2,971	-3,631	137,905
Unallocated	-16	983	4,435	-6,936	164	37,908
By currency						
US dollar	8,222	-26,599	226,229	-3,332	5,821	286,560
Euro	6,290	-7,117	93,794	-8,180	-15,156	178,976
Yen	1,317	-1,731	6,819	1,486	-5,868	15,610
Pound sterling	-2,314	1,364	21,375	-427	-30,380	57,385
Swiss franc	-3,929	-33,888	191,684	-3,222	107	43,876
Other currencies	-332	-168	6,111	562	-1,174	11,882
Unallocated	-459	-4,597	13,507	633	-4,863	18,101
By instrument						
Loans and deposits	9,712	-69,720	486,524	-5,538	-47,866	539,423
By sector of counterparty						
Banks	11,424	-75,312	372,890	-11,173	-41,893	401,971
Non-banks	-1,834	5,767	113,121	5,521	-6,378	134,492
Unallocated	122	-175	512	114	404	2,960
Debt securities	-275	1,791	43,338	-6,979	-1,228	46,155
Other instruments	-642	-4,805	29,656	35	-2,420	26,810
Unallocated	0	-1	1	2	1	1
By location of banking office						
Australia	6	199	2,653	151	-35	8,112
Austria	-309	-96	6,968	-183	77	3,395
Belgium	-171	633	11,688	-142	-213	8,549
Brazil	-21	16	48	-92	-6	104
Canada	-228	267	1,957	70	-6	2,056
Chile	7	-22	141	-106	-89	1,946
Chinese Taipei	916	-586	3,492	839	-1,139	2,137
Denmark	-45	192	3,691	-63	669	8,037
Finland	-519	400	989	-2,154	1,372	8,365
France	2,167	-7,407	57,202	1,295	4,224	86,492
Germany	-5,330	-6,449	66,956	-10,816	1,898	53,295
Greece	29	56	133	7	13	66
Guernsey	573	263	15,597	-5,891	334	47,525
Hong Kong SAR	-1,239	2,179	11,265	2,379	619	12,265
Ireland	-163	359	2,303	-283	-909	2,832
Isle of Man	-195	-228	386	-831	-517	349
Japan	53	2,895	26,994	2,072	-2,159	7,018
Jersey	55	-520	2,749	-770	-892	15,768
Korea	-163	857	1,553	-258	-227	2,250
Luxembourg	-215	748	32,392	1,490	465	44,860
Macao SAR	0	0	3	-88	-35	204
Mexico	1	-7	3	48	-26	40
Netherlands	-459	1,138	29,055	-338	-343	27,199
South Africa	-94	-141	832	147	-301	500
Spain	-80	286	6,046	532	-368	4,860
Sweden	-82	240	1,942	-434	559	2,788
Switzerland	...	...	...	...	...	...
United Kingdom	4,969	-28,677	167,463	2,298	-60,382	150,721
United States	14,942	-41,527	50,657	-2,684	11,512	49,471

## Counterparties resident in Thailand

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-1,521</b>	<b>2,841</b>	<b>68,880</b>	<b>-4,733</b>	<b>-643</b>	<b>37,297</b>
By sector of counterparty						
Banks	-1,615	543	45,343	-3,426	517	22,619
Non-banks	4	785	21,269	-1,184	-1,343	14,380
Unallocated	90	1,513	2,267	-124	183	299
By currency						
US dollar	-972	1,396	44,698	-4,414	-1,160	23,937
Euro	-80	101	2,111	-151	273	2,152
Yen	-136	-326	3,727	160	76	2,099
Pound sterling	18	-48	477	53	60	2,309
Swiss franc	-8	-22	352	20	7	467
Other currencies	85	96	696	-310	82	3,223
Unallocated	-428	1,644	16,819	-92	18	3,111
By instrument						
Loans and deposits	-1,199	46	54,073	-4,619	-870	33,655
By sector of counterparty						
Banks	-1,156	-259	35,679	-3,500	450	19,880
Non-banks	-42	321	18,391	-1,122	-1,314	13,772
Unallocated	-2	-16	3	3	-6	3
Debt securities	-171	2,801	12,072	-96	-207	988
Other instruments	-150	-7	2,735	-37	378	2,227
Unallocated	-1	1	0	19	56	427
By location of banking office						
Australia	94	366	763	37	118	597
Austria	2	-4	14	1	-1	35
Belgium	11	1	53	-335	165	901
Brazil	...	...	...	-2	1	2
Canada	\	-56	10	13	-3	97
Chile	-1	0	2	0	0	0
Chinese Taipei	13	-91	766	-555	-254	708
Denmark	0	4	41	3	-2	55
Finland	-5	-1	1	\	\	\
France	59	444	831	-1	670	1,015
Germany	-94	504	960	153	29	820
Greece	...	...	...	...	...	...
Guernsey	0	0	11	2	5	58
Hong Kong SAR	-586	1,104	11,701	-330	-769	9,657
Ireland	2	6	44	-1	2	11
Isle of Man	0	-1	19	-2	-1	295
Japan	-381	-94	25,168	216	336	3,301
Jersey	-3	2	19	6	-5	312
Korea	0	72	527	-110	-79	1,107
Luxembourg	5	-22	51	9	-56	147
Macao SAR	126	23	188	-971	-463	2,459
Mexico	...	...	...	0	0	0
Netherlands	\	\	\	-80	281	738
South Africa	0	2	3	-26	0	1
Spain	-1	-1	9	2	0	22
Sweden	4	-21	76	-207	74	339
Switzerland	-12	48	376	139	-456	1,481
United Kingdom	114	-98	2,412	278	125	3,083
United States	172	-393	901	-3,162	-227	6,350

## Counterparties resident in Turkey

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-172</b>	<b>1,681</b>	<b>189,911</b>	<b>-4,375</b>	<b>17,144</b>	<b>58,718</b>
By sector of counterparty						
Banks	-1,617	-1,996	101,610	-4,191	18,489	38,632
Non-banks	1,485	3,634	87,815	-287	-1,171	19,953
Unallocated	-40	43	486	103	-175	133
By currency						
US dollar	771	-427	86,898	-3,828	16,881	42,540
Euro	-296	826	62,324	-1,121	-13	9,592
Yen	26	63	3,166	23	78	212
Pound sterling	108	-23	1,262	-179	157	797
Swiss franc	-81	-35	1,161	75	-13	457
Other currencies	107	-199	1,184	-3	0	206
Unallocated	-806	1,476	33,916	659	52	4,914
By instrument						
Loans and deposits	279	340	157,329	-4,126	17,785	55,090
By sector of counterparty						
Banks	-866	-2,105	82,420	-3,998	18,586	37,258
Non-banks	1,111	2,483	74,814	-128	-801	17,832
Unallocated	34	-38	95	0	0	0
Debt securities	557	1,248	12,707	0	3	21
Other instruments	-1,013	67	19,318	-243	-298	1,384
Unallocated	5	26	557	-6	-345	2,223
By location of banking office						
Australia	0	4	14	10	-13	58
Austria	43	-84	16,968	-74	92	688
Belgium	-201	-226	5,575	-4	-139	235
Brazil	...	...	...	\	1	1
Canada	42	-105	1,619	\	-134	33
Chile	-30	-2	23	0	0	1
Chinese Taipei	0	-47	489	6	5	14
Denmark	61	84	405	5	16	155
Finland	-66	17	177	\	\	\
France	255	-255	13,054	399	-313	759
Germany	-80	739	23,484	-1,249	450	4,563
Greece	-1,052	-831	3,577	-1	-1	75
Guernsey	12	-2	37	-6	-4	5
Hong Kong SAR	103	152	751	-20	7	61
Ireland	42	183	1,521	-1	5	13
Isle of Man	0	0	3	2	-1	28
Japan	-101	-55	5,430	-5	23	74
Jersey	-4	-3	13	-5	4	62
Korea	9	151	1,723	1	1	8
Luxembourg	-498	-64	4,291	115	272	1,206
Macao SAR	1	\	...	0	0	0
Mexico	...	...	...	0	\	...
Netherlands	1,073	632	17,956	11	-167	3,061
South Africa	41	-63	54	-27	-48	20
Spain	-33	264	8,407	-4	23	57
Sweden	33	-4	955	-3	2	12
Switzerland	91	9	6,519	-123	-245	6,242
United Kingdom	618	2,390	42,661	610	2,126	8,907
United States	298	-1,228	5,454	-3,662	15,159	21,910

## Counterparties resident in the United Kingdom

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-98,956</b>	<b>92,695</b>	<b>3,837,388</b>	<b>-109,983</b>	<b>131,840</b>	<b>4,033,791</b>
By sector of counterparty						
Banks	-63,717	8,043	2,502,705	-290	31,003	2,647,292
Non-banks	-28,898	58,633	1,150,067	-94,645	70,973	1,015,809
Unallocated	-6,341	26,019	184,616	-15,048	29,864	370,690
By currency						
US dollar	-44,856	63,902	1,433,829	-38,991	42,463	1,670,067
Euro	-43,662	48,302	1,276,230	-67,069	62,244	1,443,802
Yen	13,376	-3,431	154,412	3,670	23,346	166,027
Pound sterling	-18,620	-39,392	622,589	-15,032	15,089	347,244
Swiss franc	-14,745	2,229	80,565	10,924	-17,005	102,230
Other currencies	-3,180	21,506	154,305	1,935	3,543	193,494
Unallocated	12,731	-421	115,460	-5,420	2,160	110,927
By instrument						
Loans and deposits	-31,653	-3,240	2,701,780	-64,861	29,329	2,947,749
By sector of counterparty						
Banks	-16,826	-21,470	1,908,622	16,184	-6,061	2,107,849
Non-banks	-14,777	18,330	792,843	-83,116	34,089	809,060
Unallocated	-50	-99	316	2,071	1,301	30,840
Debt securities	-11,471	17,067	317,130	-884	11,165	351,298
Other instruments	-54,896	77,952	803,255	-43,997	90,843	729,623
Unallocated	-936	915	15,223	-241	503	5,121
By location of banking office						
Australia	-9,849	22,390	171,067	-7,166	37,657	305,407
Austria	2,323	3,533	18,986	329	685	19,836
Belgium	-14,019	19,552	159,877	-15,049	19,481	154,023
Brazil	-567	-768	3,916	-1,265	16	5,670
Canada	18,110	-7,112	53,411	5,977	-6,755	75,189
Chile	-513	22	1,740	-421	303	1,723
Chinese Taipei	762	4,509	25,099	-225	-1,395	19,391
Denmark	-22	2,204	36,322	-4,837	976	37,544
Finland	-14,030	5,072	57,364	-9,747	1,708	57,768
France	-23,071	-5,609	381,469	-33,754	285	448,577
Germany	-29,115	22,827	348,690	-14,375	24,243	259,136
Greece	-1,497	-4	34,384	-2,097	3,351	11,291
Guernsey	-3,425	-2,027	54,047	-4,099	197	8,615
Hong Kong SAR	15,640	-3,096	116,777	8,879	1,560	95,036
Ireland	703	7,993	109,187	-3,340	-3,905	94,495
Isle of Man	-94	-679	39,683	170	-50	16,869
Japan	-426	10,764	263,727	3,872	32,306	368,701
Jersey	522	-3,892	112,846	2,673	-4,401	34,131
Korea	109	-231	6,043	-311	1,243	37,426
Luxembourg	-8,304	686	68,255	-6,463	-1,375	23,193
Macao SAR	133	-306	2,231	21	-201	162
Mexico	296	-18	745	393	-209	519
Netherlands	-19,324	32,104	356,921	-2,761	36,204	357,029
South Africa	2,871	-4,627	16,394	2,347	-4,403	16,130
Spain	-3,345	808	61,277	-3,695	-627	42,140
Sweden	-2,803	2,379	51,001	-4,189	117	40,793
Switzerland	-9,752	-46,623	168,499	49,953	-9,623	187,742
United Kingdom	...	...	...	...	...	...
United States	4,058	39,919	812,069	-49,521	-21,287	841,068

## Counterparties resident in the United States

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

Table A6

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-76,194</b>	<b>129,770</b>	<b>4,764,080</b>	<b>41,126</b>	<b>57,992</b>	<b>3,379,784</b>
By sector of counterparty						
Banks	-76,152	-37,896	2,014,558	103,426	6,893	1,875,985
Non-banks	-11,890	170,107	2,694,292	-58,441	47,460	1,350,637
Unallocated	11,848	-2,441	55,229	-3,859	3,639	153,162
By currency						
US dollar	-75,664	109,802	4,165,987	5,520	31,120	2,672,098
Euro	-3,307	9,836	275,153	29,670	2,617	316,734
Yen	-1,250	986	79,480	8,033	5,029	72,326
Pound sterling	3,268	-580	54,141	13,394	6,688	87,392
Swiss franc	3,841	1,386	48,722	266	-1,381	14,885
Other currencies	-3,520	4,571	59,219	-13,152	11,733	141,150
Unallocated	439	3,769	81,378	-2,606	2,187	75,199
By instrument						
Loans and deposits	-90,822	17,194	2,898,716	35,727	71,757	2,904,687
By sector of counterparty						
Banks	-74,356	-54,274	1,620,908	93,643	19,804	1,602,043
Non-banks	-16,185	71,251	1,274,953	-54,710	51,434	1,270,105
Unallocated	-280	217	2,854	-3,206	518	32,539
Debt securities	26,957	120,345	1,494,271	11,582	-18,918	287,027
Other instruments	-11,894	-7,849	370,550	-6,260	5,061	186,975
Unallocated	-435	80	543	77	93	1,094
By location of banking office						
Australia	-6,281	-3,202	79,420	15,025	-17,581	238,095
Austria	-2,714	278	10,986	-37	14	2,210
Belgium	-901	7,139	52,959	-44	5,199	26,066
Brazil	-635	-543	12,614	681	-4,749	51,961
Canada	1,822	7,324	253,027	16,643	-2,314	245,541
Chile	1,828	-459	8,921	-140	-364	14,166
Chinese Taipei	676	740	39,354	-2,903	726	9,544
Denmark	-308	-149	10,556	-179	-205	7,567
Finland	\	\	\	10,094	-7,708	19,592
France	-11,973	44,035	255,584	-4,182	58,208	278,073
Germany	-7,960	5,089	155,024	6,585	6,778	71,406
Greece	-108	36	375	1,097	-11	1,584
Guernsey	-1,878	-18	32,086	69	120	6,862
Hong Kong SAR	4,851	-5,775	135,901	-13,606	-1,759	47,366
Ireland	-1,523	-496	27,502	-2,703	-7,827	17,495
Isle of Man	260	-47	700	-85	5	1,332
Japan	17,894	109,444	1,177,309	17,598	18,785	472,461
Jersey	172	-543	9,622	-114	-1,008	3,836
Korea	-322	469	25,961	-563	-2,062	37,910
Luxembourg	-1,760	4,603	40,853	372	-104	9,079
Macao SAR	-783	-3,945	4,252	1,173	-1,045	548
Mexico	-2,831	1,885	9,963	1,848	3,417	22,361
Netherlands	1,349	-256	112,116	-6,315	14,974	100,982
South Africa	418	-905	4,075	347	-290	2,429
Spain	-1,393	562	59,635	12	148	8,608
Sweden	4,622	-5,412	24,143	376	10,409	36,871
Switzerland	-2,159	3,004	96,657	15,001	-46,008	37,470
United Kingdom	26,531	-50,856	1,048,854	15,117	13,374	818,101
United States	...	...	...	...	...	...

## 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.<sup>7</sup> 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.

A7.1	Canadian banks.....	104
A7.2	Dutch banks .....	105
A7.3	French banks .....	106
A7.4	German banks.....	107
A7.5	Japanese banks .....	108
A7.6	Spanish banks.....	109
A7.7	Swedish banks .....	110
A7.8	Swiss banks.....	111
A7.9	UK banks.....	112
A7.10	US banks .....	113

<sup>7</sup> A list of LBS-reporting countries is available on the BIS website: [www.bis.org/statistics/rep\\_countries.htm](http://www.bis.org/statistics/rep_countries.htm).

## Canadian banks

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

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>86,094</b>	<b>-97,472</b>	<b>902,343</b>	<b>27,990</b>	<b>-64,811</b>	<b>736,214</b>
By sector of counterparty						
Banks	38,493	-70,121	534,025	38,047	-76,702	466,331
Of which: intragroup	41,329	-58,382	421,851	21,605	-62,605	342,782
Non-banks	49,223	-27,682	366,462	-3,891	6,060	190,912
Unallocated	-1,622	332	1,856	-6,166	5,831	78,971
By currency						
Of which: US dollar	58,377	-67,801	611,960	15,879	-47,090	489,682
Of which: euro	2,066	-7,892	54,388	-823	5,340	54,036
Of which: yen	-1,041	366	15,060	405	41	1,817
By instrument						
Of which: debt securities	.	.	.	3,806	-60	9,164
<b>Local positions in foreign currencies</b>	<b>4,501</b>	<b>3,304</b>	<b>122,446</b>	<b>521</b>	<b>10,222</b>	<b>244,764</b>
By sector of counterparty						
Banks	-484	-4,890	25,244	-1,273	-1,131	19,821
Non-banks	5,015	7,718	96,691	-1,892	5,834	112,806
Unallocated	-31	477	510	3,686	5,519	112,137
By currency						
Of which: US dollar	4,274	1,768	99,587	-532	5,517	183,226
Of which: euro	-423	1,837	15,942	208	3,933	35,565
Of which: yen	-143	-364	566	2	-60	872
By instrument						
Of which: debt securities	.	.	.	-	130	137
<b>Local positions in local currencies</b>	<b>24,204</b>	<b>26,580</b>	<b>1,848,761</b>	<b>20,338</b>	<b>22,824</b>	<b>1,272,674</b>
Of which: parent country	14,825	31,358	1,749,177	18,360	25,970	1,203,992



## Dutch banks

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

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-67,137</b>	<b>111,491</b>	<b>1,591,699</b>	<b>-67,093</b>	<b>95,758</b>	<b>1,260,236</b>
By sector of counterparty						
Banks	-50,718	36,234	699,501	-43,301	20,979	548,701
Of which: intragroup	-32,020	18,229	468,338	-27,264	11,319	388,340
Non-banks	-2,551	37,320	658,326	-9,281	28,137	438,586
Unallocated	-13,868	37,937	233,872	-14,511	46,642	272,949
By currency						
Of which: US dollar	-21,600	-2,840	424,209	-25,271	1,350	332,205
Of which: euro	-28,693	105,893	905,323	-30,316	93,748	715,007
Of which: yen	-672	1,404	17,114	214	253	11,961
By instrument						
Of which: debt securities	.	.	.	-740	349	4,154
<b>Local positions in foreign currencies</b>	<b>-4,497</b>	<b>1,940</b>	<b>71,413</b>	<b>-2,291</b>	<b>5,483</b>	<b>72,431</b>
By sector of counterparty						
Banks	-234	-1,460	6,111	-1,181	-1,006	6,256
Non-banks	-1,815	2,765	60,075	-4,155	2,895	58,060
Unallocated	-2,448	634	5,227	3,045	3,594	8,116
By currency						
Of which: US dollar	-1,322	-1,381	50,917	-1,679	4,564	54,683
Of which: euro	-383	123	4,013	-469	-741	2,921
Of which: yen	-305	899	1,579	-489	187	1,049
By instrument						
Of which: debt securities	.	.	.	-2	-4	264
<b>Local positions in local currencies</b>	<b>-30,286</b>	<b>47,768</b>	<b>1,982,272</b>	<b>-18,816</b>	<b>39,954</b>	<b>1,550,432</b>
Of which: parent country	-19,575	47,511	1,580,029	-16,836	28,336	1,041,484

## French banks

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

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-213,657</b>	<b>163,753</b>	<b>3,073,089</b>	<b>-180,260</b>	<b>127,890</b>	<b>2,951,889</b>
By sector of counterparty						
Banks	-165,857	48,947	1,769,253	-140,587	19,589	1,423,820
Of which: intragroup	-92,455	7,063	1,151,362	-98,864	-29,540	914,926
Non-banks	-46,684	116,056	1,229,218	-28,798	111,625	839,189
Unallocated	-1,116	-1,250	74,617	-10,875	-3,325	688,880
By currency						
Of which: US dollar	-100,366	107,433	928,927	-76,628	112,034	998,663
Of which: euro	-79,856	52,790	1,588,776	-83,736	23,429	1,509,862
Of which: yen	-7,643	17,694	156,243	-12,378	-1,165	112,720
By instrument						
Of which: debt securities	.	.	.	-1,477	2,664	621,421
<b>Local positions in foreign currencies</b>	<b>-23,754</b>	<b>14,839</b>	<b>263,879</b>	<b>-20,622</b>	<b>14,521</b>	<b>280,630</b>
By sector of counterparty						
Banks	-18,686	11,359	139,288	-20,381	13,219	155,277
Non-banks	-4,504	4,076	121,983	-4,903	1,272	124,546
Unallocated	-564	-595	2,608	4,663	29	807
By currency						
Of which: US dollar	-13,019	5,301	152,254	-18,213	5,916	177,519
Of which: euro	-6,818	387	11,653	-3,532	605	16,145
Of which: yen	-753	-723	4,834	-759	8,385	19,793
By instrument						
Of which: debt securities	.	.	.	-4,156	116	17,638
<b>Local positions in local currencies</b>	<b>146,176</b>	<b>25,146</b>	<b>5,526,303</b>	<b>93,224</b>	<b>31,139</b>	<b>5,251,452</b>
Of which: parent country	123,749	3,972	4,758,575	103,918	-2,069	4,565,142

## German banks

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

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-148,855</b>	<b>-1,050</b>	<b>2,816,772</b>	<b>-230,132</b>	<b>84,660</b>	<b>2,507,168</b>
By sector of counterparty						
Banks	-135,731	-12,765	1,596,356	-166,384	62,925	1,389,463
Of which: intragroup	-94,355	-13,684	930,527	-117,847	42,135	927,532
Non-banks	-14,275	12,396	1,215,710	-31,071	9,961	439,045
Unallocated	1,151	-680	4,706	-32,676	11,773	678,660
By currency						
Of which: US dollar	-40,518	-21,113	964,363	-71,845	44,360	1,114,598
Of which: euro	-94,863	16,215	1,496,392	-144,079	32,593	1,038,069
Of which: yen	-4,350	7,387	45,568	-5,582	4,667	35,232
By instrument						
Of which: debt securities	.	.	.	-32,277	13,029	696,605
<b>Local positions in foreign currencies</b>	<b>-12,819</b>	<b>2,414</b>	<b>196,943</b>	<b>-2,180</b>	<b>5,755</b>	<b>188,639</b>
By sector of counterparty						
Banks	-6,027	1,775	91,065	1,213	-1,435	70,061
Non-banks	-6,765	554	105,718	-1,443	8,262	86,973
Unallocated	-27	85	160	-1,950	-1,072	31,605
By currency						
Of which: US dollar	-7,579	3,179	115,503	-1,121	6,534	121,320
Of which: euro	-2,651	253	32,412	1,128	-1,028	16,190
Of which: yen	-522	147	4,764	-544	1,412	5,395
By instrument						
Of which: debt securities	.	.	.	-2,033	-1,260	32,312
<b>Local positions in local currencies</b>	<b>-35,372</b>	<b>27,411</b>	<b>5,071,786</b>	<b>-2,422</b>	<b>-6,830</b>	<b>4,869,843</b>
Of which: parent country	-34,393	26,810	4,837,403	-345	-8,906	4,707,542

## Japanese banks

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

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>133,160</b>	<b>74,185</b>	<b>4,283,538</b>	<b>86,681</b>	<b>10,116</b>	<b>1,981,102</b>
By sector of counterparty						
Banks	77,115	-54,286	1,662,293	71,547	4,053	1,582,512
Of which: intragroup	57,234	-31,452	1,104,512	73,280	-57,438	891,896
Non-banks	56,110	128,045	2,620,423	13,631	6,109	376,296
Unallocated	-65	426	823	1,503	-46	22,294
By currency						
Of which: US dollar	88,679	68,672	2,430,203	80,154	-15,275	1,257,526
Of which: euro	16,810	6,379	516,643	10,792	3,010	243,887
Of which: yen	34,455	-1,743	841,251	-4,154	14,124	248,366
By instrument						
Of which: debt securities	.	.	.	1,406	1,552	33,554
<b>Local positions in foreign currencies</b>	<b>1,766</b>	<b>30,803</b>	<b>575,728</b>	<b>24,033</b>	<b>40,760</b>	<b>773,181</b>
By sector of counterparty						
Banks	-1,866	22,422	308,968	3,163	21,421	357,701
Non-banks	3,648	8,374	266,656	20,893	19,366	415,401
Unallocated	-16	7	104	-23	-28	79
By currency						
Of which: US dollar	1,121	37,860	503,910	17,020	50,931	626,074
Of which: euro	1,196	-8,707	38,961	5,954	-8,616	96,466
Of which: yen	-474	-183	4,652	-1,057	-998	10,628
By instrument						
Of which: debt securities	.	.	.	300	-194	684
<b>Local positions in local currencies</b>	<b>75,326</b>	<b>517,605</b>	<b>17,681,512</b>	<b>164,084</b>	<b>425,417</b>	<b>18,681,590</b>
Of which: parent country	66,151	509,710	17,449,975	166,316	424,244	18,571,619

## Spanish banks

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

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-6,095</b>	<b>16,941</b>	<b>597,614</b>	<b>-31,485</b>	<b>9,773</b>	<b>508,099</b>
By sector of counterparty						
Banks	1,817	3,933	293,930	-26,901	-1,971	375,247
Of which: intragroup	1,937	7,696	167,388	-1,129	-2,189	136,980
Non-banks	-8,140	12,957	302,964	-3,927	13,437	128,927
Unallocated	228	52	720	-657	-1,693	3,925
By currency						
Of which: US dollar	-8,975	4,120	207,793	-13,512	-5,201	192,286
Of which: euro	7,836	5,879	271,298	-16,436	16,036	280,111
Of which: yen	-1,885	-1,098	10,735	-954	7	2,239
By instrument						
Of which: debt securities	.	.	.	2,545	-2,100	46,882
<b>Local positions in foreign currencies</b>	<b>2,896</b>	<b>3,669</b>	<b>117,568</b>	<b>8,465</b>	<b>7,878</b>	<b>130,239</b>
By sector of counterparty						
Banks	8,512	4,108	46,053	5,212	3,397	50,104
Non-banks	-5,244	-316	68,684	3,499	4,037	75,594
Unallocated	-372	-122	2,832	-247	443	4,540
By currency						
Of which: US dollar	-629	-5,949	60,525	4,149	5,845	86,435
Of which: euro	3,397	591	35,814	3,874	115	34,074
Of which: yen	-209	13	4,898	353	619	1,833
By instrument						
Of which: debt securities	.	.	.	67	519	2,103
<b>Local positions in local currencies</b>	<b>-27,029</b>	<b>-52,013</b>	<b>2,821,711</b>	<b>9,184</b>	<b>-32,932</b>	<b>2,444,396</b>
Of which: parent country	-35,423	-56,003	1,986,560	-2,999	-38,326	1,729,411

## Swedish banks

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

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-137,152</b>	<b>75,475</b>	<b>852,032</b>	<b>-196,964</b>	<b>133,554</b>	<b>788,713</b>
By sector of counterparty						
Banks	-105,975	55,329	600,973	-128,101	75,623	564,091
Of which: intragroup	-73,181	45,900	412,310	-79,454	53,110	368,175
Non-banks	-29,854	17,065	242,544	-66,547	58,527	184,988
Unallocated	-1,323	3,081	8,515	-2,317	-596	39,634
By currency						
Of which: US dollar	-37,517	10,913	240,152	-83,378	56,885	264,190
Of which: euro	-50,823	32,980	322,530	-64,374	47,371	288,426
Of which: yen	-2,297	1,138	3,559	-377	78	1,330
By instrument						
Of which: debt securities	.	.	.	-641	-477	27,173
<b>Local positions in foreign currencies</b>	<b>-5,636</b>	<b>2,464</b>	<b>65,235</b>	<b>-4,989</b>	<b>3,684</b>	<b>57,528</b>
By sector of counterparty						
Banks	-1,928	149	15,185	-1,049	472	14,820
Non-banks	-3,603	2,007	49,298	-977	1,389	41,267
Unallocated	-106	307	751	-2,963	1,823	1,441
By currency						
Of which: US dollar	-2,506	2,853	25,654	-4,073	3,678	23,137
Of which: euro	-1,053	-1,004	26,748	1,443	-2,159	20,536
Of which: yen	-66	147	404	-217	110	482
By instrument						
Of which: debt securities	.	.	.	-7	59	264
<b>Local positions in local currencies</b>	<b>-20,685</b>	<b>44,959</b>	<b>1,227,514</b>	<b>2,001</b>	<b>16,526</b>	<b>826,171</b>
Of which: parent country	399	13,217	799,916	6,164	11,377	618,526

## Swiss banks

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

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-36,360</b>	<b>-84,728</b>	<b>1,835,633</b>	<b>23,476</b>	<b>-52,056</b>	<b>1,763,842</b>
By sector of counterparty						
Banks	-7,512	-101,398	962,666	37,364	-63,404	990,736
Of which: intragroup	16,043	-98,825	624,018	63,069	-80,603	675,389
Non-banks	-28,549	15,931	867,993	-3,932	11,233	755,950
Unallocated	-299	740	4,974	-9,956	116	17,156
By currency						
Of which: US dollar	-30,228	-9,680	1,036,683	3,387	17,928	1,038,241
Of which: euro	-1,468	-19,872	295,193	2,787	-5,314	280,948
Of which: yen	-4,431	6,595	55,928	6,634	-7,265	42,959
By instrument						
Of which: debt securities	.	.	.	-1,577	3,346	145,712
<b>Local positions in foreign currencies</b>	<b>-16,830</b>	<b>4,457</b>	<b>225,071</b>	<b>-15,340</b>	<b>1,637</b>	<b>334,578</b>
By sector of counterparty						
Banks	-5,679	-26	106,558	-8,302	1,627	112,246
Non-banks	-10,274	4,577	117,985	-2,480	-344	221,204
Unallocated	-878	-94	528	-4,557	354	1,129
By currency						
Of which: US dollar	695	1,001	104,941	-6,604	4,682	169,630
Of which: euro	-11,789	835	93,815	-3,896	-4,599	118,309
Of which: yen	-810	679	5,417	-1,174	422	6,779
By instrument						
Of which: debt securities	.	.	.	239	-621	1,841
<b>Local positions in local currencies</b>	<b>23,595</b>	<b>24,206</b>	<b>1,417,268</b>	<b>18,638</b>	<b>6,452</b>	<b>984,720</b>
Of which: parent country	13,694	26,633	1,281,518	16,472	7,941	916,347

## UK banks

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

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-65,137</b>	<b>14,046</b>	<b>2,614,898</b>	<b>-64,102</b>	<b>46,228</b>	<b>2,340,035</b>
By sector of counterparty						
Banks	-37,594	20,280	1,378,026	-8,492	46,570	1,392,495
Of which: intragroup	-4,260	31,331	972,958	29,662	10,136	942,192
Non-banks	-26,617	-7,652	1,227,829	-53,280	1,552	927,469
Unallocated	-926	1,418	9,043	-2,330	-1,894	20,071
By currency						
Of which: US dollar	-59,883	16,908	1,232,698	-66,667	55,606	1,099,526
Of which: euro	4,235	-15,814	717,988	3,138	-22,589	578,503
Of which: yen	4,892	3,136	122,362	4,923	-2,414	66,262
By instrument						
Of which: debt securities	.	.	.	55	-18,143	259,625
<b>Local positions in foreign currencies</b>	<b>-24,672</b>	<b>3,166</b>	<b>424,493</b>	<b>-22,513</b>	<b>28,186</b>	<b>629,300</b>
By sector of counterparty						
Banks	-8,225	-4,069	132,348	-13,604	-3,268	109,123
Non-banks	-16,414	7,226	291,852	-8,716	31,601	519,312
Unallocated	-33	8	293	-193	-147	865
By currency						
Of which: US dollar	-18,529	-502	233,800	-12,985	15,263	352,050
Of which: euro	-2,147	295	137,029	-3,144	12,635	179,056
Of which: yen	-1,172	1,123	12,031	-1,104	1,712	20,046
By instrument						
Of which: debt securities	.	.	.	231	79	6,247
<b>Local positions in local currencies</b>	<b>17,279</b>	<b>95,298</b>	<b>5,445,275</b>	<b>27,214</b>	<b>33,529</b>	<b>4,671,760</b>
Of which: parent country	-251	93,563	4,539,334	41,211	34,609	3,861,660



## US banks

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

Table A7

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-68,866</b>	<b>87,085</b>	<b>3,434,350</b>	<b>-60,124</b>	<b>32,982</b>	<b>4,043,800</b>
By sector of counterparty						
Banks	-2,926	32,374	1,968,513	35,413	-4,471	2,145,666
Of which: intragroup	-14,826	-7,724	1,271,941	86,218	-37,849	1,157,050
Non-banks	-64,720	51,560	1,450,729	-93,721	35,639	1,874,027
Unallocated	-1,220	3,152	15,109	-1,815	1,814	24,107
By currency						
Of which: US dollar	-45,616	25,387	2,269,667	-13,482	-15,531	2,955,332
Of which: euro	-32,569	34,106	554,754	-30,547	15,113	477,061
Of which: yen	12,458	7,108	146,204	12,776	24,680	133,217
By instrument						
Of which: debt securities	.	.	.	4,826	-113	129,254
<b>Local positions in foreign currencies</b>	<b>-27,756</b>	<b>-16,135</b>	<b>359,872</b>	<b>-26,486</b>	<b>-2,897</b>	<b>445,006</b>
By sector of counterparty						
Banks	-15,068	-17,341	197,120	-9,043	-19,814	190,217
Non-banks	-12,578	1,166	162,448	-17,393	15,503	237,986
Unallocated	-109	40	304	-50	1,414	16,803
By currency						
Of which: US dollar	-20,833	-3,124	197,586	-20,049	2,661	272,207
Of which: euro	-1,216	-13,970	115,123	2,950	-6,445	110,966
Of which: yen	189	-2,422	7,219	144	-1,312	11,097
By instrument						
Of which: debt securities	.	.	.	-172	377	493
<b>Local positions in local currencies</b>	<b>-8,819</b>	<b>13,287</b>	<b>586,070</b>	<b>-12,513</b>	<b>1,923</b>	<b>409,820</b>
Of which: parent country	...	...	...	...	...	...

## Positions on the central bank sector

In millions of US dollars

Table A8

	Claims			Liabilities		
	Adjusted changes		Outstanding	Adjusted changes		Outstanding
	Q4 15	Q1 16	Q1 16	Q4 15	Q1 16	Q1 16
<b>Cross-border positions</b>	<b>-13,415</b>	<b>-2,987</b>	<b>201,709</b>	<b>-29,385</b>	<b>53,235</b>	<b>1,187,808</b>
By currency						
US dollar	-818	2,059	58,671	-1,101	58,572	867,981
Euro	-331	-6,868	50,493	-21,449	-4,151	129,834
Yen	480	-1,153	5,862	-1,621	71	18,295
Pound sterling	-18,565	1,088	14,877	1,492	-2,883	75,052
Swiss franc	-2,551	-3,192	28,275	210	170	1,737
Other currencies	6,997	2,881	30,472	613	-4,133	23,217
Unallocated	1,373	2,198	13,057	-7,529	5,589	71,692
By instrument						
of which: loans	-16,252	-6,658	163,607	-30,209	54,112	1,172,299
of which: debt securities	3,526	876	31,520	24	-22	4,872
By location of banking office						
Euro area	-29,221	-233	71,205	-29,114	12,640	216,614
Japan	10	9	426	386	-40	17,666
Switzerland	617	-301	3,076	3,144	-1,731	19,586
United Kingdom	4,688	-11,844	45,564	-14,808	-2,285	302,111
United States	...	...	...	24,888	39,077	404,015
Other locations	-34,536	11,903	22,139	-42,724	-22,382	-526,764
By nationality of bank						
of which: Canada	1,253	-2,563	5,789	-608	1,125	41,608
of which: France	-20,391	702	21,440	-9,404	956	95,513
of which: Germany	-8,568	-1,087	22,164	-11,861	9,003	87,685
of which: Japan	1,803	-1,962	3,168	-5,265	-1,304	80,101
of which: Netherlands	-1,166	298	18,098	135	-835	24,113
of which: Spain	690	629	2,723	-2,885	668	33,059
of which: Sweden	-1,841	-814	7,283	-9,913	6,058	29,168
of which: Switzerland	1,775	-6,648	12,471	1,798	-5,639	34,500
of which: United Kingdom	-1,791	-131	19,195	3,200	3,922	94,706
of which: United States	1,736	2,595	61,983	12,684	44,441	375,854
<b>Local positions in foreign currencies</b>	<b>-1,493</b>	<b>4,781</b>	<b>67,217</b>	<b>1,771</b>	<b>28,164</b>	<b>64,540</b>
<b>Local positions in local currencies</b>	<b>125,431</b>	<b>64,558</b>	<b>2,626,668</b>	<b>6,798</b>	<b>-9,157</b>	<b>1,009,861</b>

## B Consolidated banking statistics

[www.bis.org/statistics/about\\_banking\\_stats.htm](http://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.<sup>8</sup>

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

<sup>8</sup> 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).<sup>9</sup> 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.<sup>10</sup>

## 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.<sup>11</sup>

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.<sup>12</sup> 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.<sup>13</sup>

## Explanatory notes

### Latest data

The latest consolidated banking statistics (CBS) refer to end-March 2016. 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

<sup>9</sup> 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.

<sup>10</sup> 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.

<sup>11</sup> 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.

<sup>12</sup> 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.

<sup>13</sup> 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](https://stats.bis.org/statx)) or the BIS Statistics Warehouse ([stats.bis.org](https://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](http://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](http://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 <sup>1</sup> 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 <sup>1</sup>	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 <sup>1</sup>	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.

<sup>1</sup> 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) <sup>1</sup>	Liabilities (L) <sup>1</sup>				Total equity (K=F-L) <sup>1</sup>
	Foreign claims		Domestic claims			Total	Of which: Loans and deposits	Of which: Debt securities	Of which: Derivatives	
	Immediate counterparty	Ultimate risk	Immediate counterparty	Ultimate risk						
	Q1 16	Q1 16	Q1 16	Q1 16						
<b>All bank nationalities</b>	<b>26,816.6</b>	<b>24,123.1</b>	<b>51,678.8</b>	<b>51,183.2</b>	<b>78,052.1</b>	<b>72,375.6</b>	<b>51,222.8</b>	<b>7,301.6</b>	<b>5,711.4</b>	<b>5,341.6</b>
Of which: parents in CBS rep countries	25,545.5	24,123.1	51,226.6	51,183.2	77,869.6	72,058.8	50,965.4	7,266.9	5,695.3	5,327.5
Australia	693.2	687.3	...	...	3,013.7	2,819.6	1,730.2	620.3	202.6	194.1
Austria	336.8	332.4	348.1	352.5	684.9	...	...	...	...	...
Belgium	216.5	216.1	272.7	273.1	533.7	503.6	375.7	68.0	51.6	30.0
Brazil	132.3	...	...	...	...	...	...	...	...	...
Canada	1,324.9	1,324.7	1,853.6	1,853.8	3,665.2	3,448.7	2,982.3	28.7	259.6	216.5
Chile	14.5	14.3	173.9	174.0	...	161.8	116.5	31.8	8.5	...
Chinese Taipei	283.5	261.2	1,022.0	1,044.2	1,362.3	1,266.2	1,130.7	47.6	12.5	96.1
Denmark	239.9	...	567.5	...	917.2	868.4	309.6	437.5	109.9	\
Finland	30.6	30.6	83.0	82.9	126.2	120.2	41.7	58.6	10.4	5.9
France	2,641.2	2,632.0	3,763.9	3,777.2	7,604.6	7,165.7	4,173.9	...	1,037.2	438.9
Germany	2,356.9	2,067.2	4,897.1	5,186.7	\	7,877.2	5,442.5	1,429.4	1,005.3	\
Greece	149.5	149.4	269.6	269.8	397.2	355.5	309.2	2.1	11.6	41.7
Hong Kong SAR	\	\	\	\	\	\	\	\	\	\
India	97.4	73.1	...	...	1,692.0	1,686.4	1,476.8	49.5	58.3	5.6
Ireland	102.0	102.1	169.6	169.5	303.0	\	\	\	\	\
Italy	802.0	799.8	2,813.7	2,815.9	3,920.6	3,643.2	2,638.6	555.1	193.7	277.4
Japan	3,849.4	3,695.8	14,231.0	14,384.5	\	\	\	\	\	\
Korea	158.0	151.9	1,587.0	1,593.1	1,950.9	1,799.6	1,247.8	349.4	21.0	151.3
Luxembourg	\	...	\	...	...	\	\	\	\	...
Mexico	6.2	...	...	...	...	...	...	...	...	...
Netherlands	1,203.0	1,156.8	1,377.9	1,372.8	2,769.9	2,621.5	1,561.3	771.4	223.3	148.3
Panama	21.1	...	...	...	...	...	...	...	...	...
Portugal	98.5	99.5	...	...	...	...	...	...	...	...
Singapore	436.1	435.2	331.3	332.3	809.6	730.8	\	\	\	78.7
Spain	1,590.1	1,578.6	1,887.2	1,898.7	...	...	...	...	...	...
Sweden	855.6	845.9	714.5	724.2	1,741.2	1,649.9	735.2	698.3	147.8	91.2
Switzerland	1,531.7	1,157.0	1,319.3	1,367.4	2,922.4	2,753.4	1,972.3	442.9	230.6	169.0
Turkey	18.5	18.2	574.8	575.1	593.3	528.3	459.0	26.0	3.0	65.0
United Kingdom	3,106.4	3,124.6	2,538.3	2,520.1	8,043.1	7,527.4	4,508.9	612.3	1,464.9	515.7
United States	3,006.3	2,966.2	10,212.9	10,253.6	13,888.1	12,326.4	8,513.7	549.3	282.3	1,561.7

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

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

Amounts outstanding, in billions of US dollars

Table B2

Nationality of CBS-reporting bank	Foreign claims	International claims								Local positions in local currencies		Net risk transfers
		Total	By remaining maturity			By sector of counterparty				Claims	Liabilities	
			Up to and including one year	Over one year up to two years	Over two years	Banks	Official sector	Non-bank private sector				
								Total	Of which: Non-bank financial			
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	
<b>All bank nationalities</b>	<b>26,816.6</b>	<b>16,055.9</b>	<b>6,997.6</b>	<b>821.0</b>	<b>5,459.0</b>	<b>4,254.6</b>	<b>3,209.4</b>	<b>8,547.5</b>	<b>3,042.2</b>	<b>10,744.7</b>	<b>8,374.4</b>	<b>-647.8</b>
Of which: parents in CBS rep countries	25,545.5	14,878.1	6,352.1	749.2	5,064.3	3,645.2	3,043.1	8,146.7	2,978.4	10,651.4	8,346.4	-645.9
Australia	693.2	284.2	149.9	20.0	110.0	79.3	56.0	148.3	...	409.0	289.7	-6.0
Austria	336.8	191.6	63.2	15.2	90.2	48.4	41.5	93.8	...	145.2	115.8	-4.4
Belgium	216.5	129.1	63.4	5.4	58.0	57.4	33.0	38.5	14.9	87.4	48.5	-0.4
Brazil	132.3	108.5	50.6	11.7	19.2	65.6	2.0	39.2	...	23.9	21.0	-0.4
Canada	1,324.9	442.4	213.9	42.5	147.8	87.6	109.6	243.0	111.9	882.5	600.7	-0.2
Chile	14.5	10.8	4.3	1.6	2.0	4.5	0.0	1.7	...	3.6	6.7	-0.1
Chinese Taipei	283.5	208.5	114.3	19.7	74.5	90.1	8.6	109.8	19.4	75.0	39.4	-22.2
Denmark	239.9	126.2	63.0	1.6	38.9	30.6	22.9	71.0	40.0	113.6	410.7	...
Finland	30.6	28.2	6.9	\	18.7	17.8	7.7	2.8	0.9	2.3	1.0	\
France	2,641.2	1,437.8	636.8	124.9	521.7	484.5	288.9	658.9	185.0	1,203.4	871.9	-9.1
Germany	2,356.9	1,865.2	751.1	...	458.9	568.0	294.2	1,003.0	222.4	491.7	261.4	-289.7
Greece	149.5	109.3	26.8	8.5	73.3	12.3	57.5	39.5	2.8	40.2	29.1	-0.2
Hong Kong SAR	\	\	\	\	\	\	\	\	\	\	\	\
India	97.4	85.3	65.0	3.9	15.9	26.2	0.4	57.3	2.4	12.1	8.0	-23.9
Ireland	102.0	35.0	\	\	\	10.5	\	\	\	\	\	0.1
Italy	802.0	428.4	143.3	38.2	198.5	101.4	106.3	220.2	62.3	373.6	387.5	-2.2
Japan	3,849.4	3,069.4	374.8	191.0	1,407.6	379.6	855.1	1,834.7	733.2	779.9	633.4	-153.5
Korea	158.0	131.0	74.4	6.7	47.6	43.8	4.7	82.4	9.3	27.0	21.2	-6.1
Luxembourg	\	\	\	\	\	\	\	\	\	...	...	...
Mexico	6.2	6.2	4.9	0.0	0.5	5.6	0.1	0.5	...	...	...	...
Netherlands	1,203.0	573.3	297.3	36.4	212.7	170.7	130.0	272.5	90.9	629.7	557.9	-46.2
Panama	21.1	21.1	11.0	1.8	8.3	13.5	0.8	6.8	...	...	...	...
Portugal	98.5	59.4	16.8	3.0	29.6	9.9	15.6	33.8	...	39.1	36.0	0.9
Singapore	436.1	236.1	\	\	\	\	\	\	\	200.0	\	-1.0
Spain	1,590.1	411.2	200.1	23.5	187.6	100.2	97.1	213.8	...	1,179.0	1,011.1	-11.6
Sweden	855.6	313.2	166.3	23.4	104.1	73.1	52.7	186.0	79.2	542.4	582.2	-9.7
Switzerland	1,531.7	961.9	564.4	68.4	247.5	272.5	116.5	558.7	304.4	553.7	243.0	-48.1
Turkey	18.5	15.3	7.1	0.2	4.5	7.8	0.2	6.7	1.3	3.2	0.4	-0.2
United Kingdom	3,106.4	1,440.0	665.2	61.0	228.8	321.4	376.1	742.1	296.3	1,666.4	1,154.8	18.2
United States	3,006.3	1,997.2	1,390.9	...	606.3	426.8	315.5	1,254.9	751.5	1,009.2	769.2	-38.7



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

Amounts outstanding, in billions of US dollars

Table B3

Nationality of CBS-reporting bank	Foreign claims						Other potential exposures (not included in foreign claims)			
	Total	By sector of counterparty				By type of position		Derivatives contracts	Guarantees extended	Credit commitments
		Banks	Official sector	Non-bank private sector		Cross-border claims	Local claims			
				Total	Of which: Non-bank financial					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	
<b>Parents in CBS-rep countries<sup>1</sup></b>	<b>24,123.1</b>	<b>3,911.0</b>	<b>6,297.1</b>	<b>13,691.5</b>	<b>3,722.2</b>	<b>12,312.8</b>	<b>11,810.3</b>	<b>3,641.1</b>	<b>4,243.2</b>	<b>4,003.1</b>
Australia	687.3	100.6	175.1	411.2	...	226.3	460.9	64.5	29.9	66.3
Austria	332.4	56.0	79.4	187.0	...	191.7	140.7	22.4	15.5	37.8
Belgium	216.1	53.7	63.4	97.4	16.4	121.6	94.5	48.8	8.9	18.1
Canada	1,324.7	123.2	401.2	789.1	292.5	383.7	941.1	161.2	52.5	288.2
Chile	14.3	6.4	0.6	2.5	...	10.6	3.7	2.4	...	...
Chinese Taipei	261.2	102.1	26.4	132.8	19.9	174.7	86.5	6.5	3.6	58.1
Finland	30.6	17.8	7.8	5.0	0.9	28.2	2.4	10.2	\	1.2
France	2,632.0	518.3	694.1	1,414.1	277.9	1,303.2	1,328.8	174.0	175.9	550.8
Germany	2,067.2	504.7	460.5	963.1	234.0	1,321.6	745.6	880.6	290.2	274.0
Greece	149.4	13.0	65.1	71.1	3.2	83.3	66.1	1.7	6.4	0.5
India	73.1	24.2	2.0	45.5	0.2	52.8	20.3	34.1	25.9	2.0
Ireland	102.1	10.9	16.1	75.1	\	34.3	\	6.0	0.5	3.1
Italy	799.8	127.7	207.1	464.3	102.6	355.3	444.5	37.7	192.6	147.7
Korea	151.9	50.2	6.9	90.1	9.8	117.0	34.9	11.3	79.3	34.8
Japan	3,695.8	393.9	1,108.5	2,193.4	714.7	2,875.9	820.0	50.5	90.4	429.4
Netherlands	1,156.8	185.6	243.3	726.6	133.5	493.8	663.0	233.6	53.3	143.2
Portugal	99.5	12.6	26.9	59.8	...	49.0	50.4	3.7	4.0	4.2
Singapore	435.2	95.8	62.9	276.4	32.2	196.8	238.3	20.8	41.5	104.0
Spain	1,578.6	125.6	346.9	1,106.1	...	293.5	1,285.1	157.5	72.1	318.3
Sweden	845.9	92.2	242.3	509.9	100.1	283.1	562.8	136.9	51.1	96.6
Switzerland	1,157.0	234.5	324.1	563.4	282.1	599.3	557.7	477.7	647.2	187.8
Turkey	18.2	8.4	0.9	7.4	0.2	11.4	6.9	3.5	1.9	1.9
United Kingdom	3,124.6	460.0	966.3	1,697.9	529.8	1,296.9	1,827.6	713.3	923.9	527.0
United States	2,966.2	525.9	753.7	1,686.6	929.1	1,698.5	1,267.8	380.3	1,466.8	683.9

<sup>1</sup> 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.<sup>14</sup> 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](http://www.bis.org/statistics/consstats.htm)).

B4.1	Argentina.....	124
B4.2	Australia.....	125
B4.3	Belgium.....	126
B4.4	Brazil.....	127
B4.5	Canada .....	128
B4.6	China.....	129
B4.7	France .....	130
B4.8	Germany .....	131
B4.9	Hong Kong SAR.....	132
B4.10	India.....	133
B4.11	Indonesia.....	134
B4.12	Italy .....	135
B4.13	Japan.....	136
B4.14	Korea.....	137
B4.15	Malaysia.....	138
B4.16	Mexico .....	139
B4.17	Netherlands.....	140
B4.18	Poland.....	141
B4.19	Russia.....	142
B4.20	Saudi Arabia.....	143
B4.21	Singapore.....	144
B4.22	South Africa.....	145

<sup>14</sup> A list of CBS-reporting countries is available on the BIS website: [www.bis.org/statistics/rep\\_countries.htm](http://www.bis.org/statistics/rep_countries.htm).

B4.23	Spain.....	146
B4.24	Sweden.....	147
B4.25	Switzerland .....	148
B4.26	Thailand.....	149
B4.27	Turkey .....	150
B4.28	United Kingdom .....	151
B4.29	United States.....	152

# 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>					Derivatives contracts	Guarantees extended	Credit commitments
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Non-bank private sector			
		Total	Of which: Up to and including one year		Banks		Official sector	Total	Of which: Non-bank financial				
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>44,043</b>	<b>19,754</b>	<b>13,787</b>	<b>24,289</b>	<b>-2,185</b>	<b>36,315</b>	<b>1,388</b>	<b>15,048</b>	<b>19,828</b>	<b>231</b>	<b>152</b>	<b>931</b>	<b>2,306</b>
Of which: parents in CBS rep countries	43,684	19,396	13,559	24,289	-2,185	36,315	1,388	15,048	19,828	231	152	931	2,306
Australia	85	85	0	...	-1	83	...	...	83	...	...	...	0
Austria	26	26	3	...	-21	5	...	2	3	...	0	0	0
Belgium	1	1	...	...	...	1	...	...	1	...	...	...	...
Brazil	3,586	1,561	672	2,025	-120	...	...	...	...	...	...	...	...
Canada	35	35	\	...	\	38	\	\	32	\	...	...	...
Chile	2	2	2	...	...	2	...	...	...	...	...	...	...
Chinese Taipei	3	3	2	...	2	5	...	...	5	...	...	...	...
Finland	...	...	...	...	...	...	...	...	...	...	...	...	...
France	1,287	1,174	610	113	-394	892	138	155	568	6	4	33	116
Germany	1,146	\	\	\	-186	960	120	161	660	40	1	52	26
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	\	\	\	\	...	\	...	\	...	...	...	...	...
Italy	92	92	25	\	\	91	13	64	14	...	\	26	\
Japan	544	531	230	13	-222	322	2	100	220	4	14	295	...
Korea	119	119	115	...	-1	119	93	...	26	...	1	8	0
Mexico	25	25	...	...	...	...	...	...	...	...	...	...	...
Netherlands	1,867	\	\	...	\	1,738	\	\	\	\	...	\	\
Panama	195	195	136	...	...	...	...	...	...	...	...	...	...
Spain	19,344	4,730	3,824	14,615	-262	19,082	467	8,374	10,241	...	11	232	359
Sweden	2	2	1	...	0	1	0	0	1	...	...	2	0
Switzerland	1,681	1,681	1,004	...	-198	\	...	...	...	...	4	50	1
Turkey	0	0	...	...	...	0	\	...	...	...	...	...	...
United Kingdom	5,702	2,308	2,019	3,395	-171	5,531	106	2,575	2,850	49	9	184	139
United States	7,917	4,002	3,413	3,915	-482	7,433	443	3,603	3,387	93	22	43	1,607
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	30	30	30	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>467,281</b>	<b>261,309</b>	<b>84,246</b>	<b>205,972</b>	<b>-15,949</b>	<b>412,377</b>	<b>105,999</b>	<b>67,938</b>	<b>234,739</b>	<b>37,503</b>	<b>61,395</b>	<b>75,720</b>	<b>69,102</b>
Of which: parents in CBS rep countries	446,291	240,319	75,464	205,972	-15,949	412,377	105,999	67,938	234,739	37,503	61,395	75,720	69,102
Australia	...	...	...	...	...	...	...	...	...	...	...	...	...
Austria	516	516	210	...	1	518	299	0	207	...	15	1	1
Belgium	1,775	1,775	180	...	-3	1,772	507	18	1,247	569	\	\	...
Brazil	53	53	48	...	...	...	...	...	...	...	...	...	...
Canada	19,861	16,258	5,145	\	-1,319	18,542	9,119	\	4,461	\	7,508	491	2,903
Chile	2	2	0	...	...	2	1	...	0	...	...	...	...
Chinese Taipei	9,240	6,861	1,654	2,379	-2,029	7,211	3,686	282	3,243	385	141	151	728
Finland	371	371	173	...	\	372	370	...	2	...	\	\	...
France	22,181	14,442	4,177	7,739	-384	21,796	6,182	4,791	10,823	853	2,587	1,714	4,461
Germany	23,835	\	\	\	-122	23,713	8,602	3,245	11,255	974	13,822	2,743	1,446
Greece	53	53	43	...	1	54	45	...	10	...	...	...	...
Ireland	606	606	\	...	\	612	\	\	217	\	\	...	\
Italy	2,320	2,320	693	\	\	1,680	161	355	1,165	48	81	2,021	64
Japan	121,845	87,748	14,646	34,097	-11,991	109,854	27,552	23,662	58,641	12,154	1,841	1,865	12,036
Korea	3,980	3,772	1,426	209	-4	3,976	956	59	2,960	307	292	1,419	462
Mexico	0	0	\	...	...	...	...	...	...	...	...	...	...
Netherlands	60,652	3,524	\	57,129	\	60,762	\	\	\	\	\	\	\
Panama	14	14	6	...	...	...	...	...	...	...	...	...	...
Spain	\	2,396	458	\	-67	2,476	1,159	...	1,317	...	\	58	395
Sweden	1,150	\	\	...	-36	1,114	709	0	398	40	215	15	11
Switzerland	11,816	11,816	5,014	...	4,691	\	...	...	...	...	10,165	1,469	2,922
Turkey	18	18	\	...	\	18	\	...	\	...	...	\	...
United Kingdom	48,185	21,796	10,080	26,389	1,587	49,772	13,577	7,971	28,224	2,798	12,102	17,107	10,684
United States	92,376	36,349	19,345	56,027	-2,828	89,545	22,807	19,021	47,717	16,874	10,197	42,970	23,634
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	36,016	36,016	14,715	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>463,160</b>	<b>199,514</b>	<b>80,026</b>	<b>263,647</b>	<b>6,069</b>	<b>438,001</b>	<b>41,090</b>	<b>131,166</b>	<b>264,086</b>	<b>22,110</b>	<b>54,135</b>	<b>38,290</b>	<b>81,067</b>
Of which: parents in CBS rep countries	449,100	185,453	75,113	263,647	6,069	438,001	41,090	131,166	264,086	22,110	54,135	38,290	81,067
Australia	546	546	131	0	-131	415	335	...	80	...	78	86	107
Austria	1,921	1,921	765	0	-7	1,914	863	747	303	...	248	22	149
Belgium	...	...	...	...	...	...	...	...	...	...	...	...	...
Brazil	239	239	18	...	-24	...	...	...	...	...	...	...	...
Canada	1,426	1,425	642	\	151	1,577	243	\	812	\	\	37	155
Chile	1	1	1	...	...	1	0	0	0	...	...	...	...
Chinese Taipei	192	154	149	38	138	331	251	42	38	1	12	20	17
Finland	1,150	1,150	8	...	\	1,448	684	729	\	1	...	...	\
France	187,548	45,770	22,909	141,777	3,823	191,371	13,912	45,584	131,392	10,280	9,052	9,127	29,754
Germany	29,498	\	\	\	-598	28,900	5,062	12,622	10,100	2,502	8,639	3,180	7,287
Greece	456	456	307	...	2	458	296	146	17	8	...	6	...
Ireland	924	924	219	...	\	1,136	\	\	197	\	\	\	\
Italy	8,628	7,703	2,316	925	\	8,362	2,137	4,049	2,175	683	651	810	4,356
Japan	24,757	19,220	2,799	5,537	127	24,884	2,335	17,411	5,137	182	55	282	5,459
Korea	335	335	306	...	...	335	210	...	125	0	7	104	0
Mexico	8	8	\	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	40	40	40	...	...	...	...	...	...	...	...	...	...
Spain	6,246	5,707	2,533	539	-401	5,845	1,480	925	3,439	...	1,211	290	2,843
Sweden	3,271	3,271	1,599	...	277	3,548	302	1,697	1,539	79	905	368	621
Switzerland	6,645	6,645	4,662	...	4,396	\	...	...	...	...	1,333	252	398
Turkey	139	139	\	...	\	70	\	\	\	\	\	\	...
United Kingdom	10,545	10,456	3,819	89	916	11,461	2,410	4,978	4,073	900	21,248	5,557	8,536
United States	20,978	15,495	9,769	5,483	2,482	23,457	4,296	8,799	10,362	4,096	3,761	12,700	6,078
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	272,718	4,143	2,719	268,575	429	273,147	5,244	70,691	192,221	9,826	\	\	\
Foreign offices (unconsolidated)	16,906	16,906	14,642	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>					Derivatives contracts	Guarantees extended	Credit commitments
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Total			
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>362,873</b>	<b>154,689</b>	<b>70,311</b>	<b>208,183</b>	<b>29,669</b>	<b>384,169</b>	<b>69,927</b>	<b>115,101</b>	<b>198,226</b>	<b>10,741</b>	<b>13,760</b>	<b>65,744</b>	<b>46,145</b>
Of which: parents in CBS rep countries	360,564	152,381	68,600	208,183	29,669	384,169	69,927	115,101	198,226	10,741	13,760	65,744	46,145
Australia	614	600	390	13	301	915	394	120	401	...	86	14	1
Austria	299	299	228	...	2	301	261	8	32	...	...	46	4
Belgium	389	386	379	3	-4	385	3	2	380	...	\	\	\
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	8,553	7,825	3,175	\	\	\	2,899	\	\	360	36	\	436
Chile	557	557	346	...	77	634	347	...	260	...	...	...	...
Chinese Taipei	406	406	200	...	332	738	536	...	202	1	...	...	42
Finland	\	\	\	...	-	\	\	...	...	...	...	\	...
France	26,969	20,301	8,175	6,668	-379	26,590	5,909	4,245	16,278	478	929	2,299	3,162
Germany	8,856	\	\	\	2,536	11,392	5,300	2,359	3,202	496	785	4,199	480
Greece	...	...	...	...	...	...	...	...	...	...	...	1	...
Ireland	\	\	\	...	\	\	\	...	\	...	...	...	...
Italy	1,351	1,351	775	...	\	4,338	3,542	183	614	6	\	1,141	254
Japan	27,707	24,205	6,519	3,503	7,024	34,731	8,721	6,992	19,019	757	302	788	2,267
Korea	1,995	1,915	389	80	-106	1,888	605	14	1,264	0	...	743	87
Mexico	15	15	\	...	...	...	...	...	...	...	...	...	...
Netherlands	14,512	\	\	\	\	16,655	\	\	\	\	\	\	\
Panama	1,145	1,145	430	...	...	...	...	...	...	...	...	...	...
Spain	134,678	15,250	6,455	119,428	-954	133,724	3,096	58,459	72,170	...	3,759	9,934	26,322
Sweden	1,558	1,558	810	...	-861	698	182	100	415	38	7	33	45
Switzerland	3,469	3,469	2,107	...	1,350	\	...	...	...	...	942	445	210
Turkey	...	...	...	...	...	...	...	...	...	...	...	\	...
United Kingdom	49,352	16,122	6,543	33,230	4,738	54,090	13,475	12,427	28,148	636	2,089	24,798	7,282
United States	73,498	40,575	24,496	32,923	9,009	82,512	18,960	26,747	36,805	7,651	4,442	20,341	4,495
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	44,925	44,925	31,227	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>					Derivatives contracts	Guarantees extended	Credit commitments
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Total			
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>412,102</b>	<b>276,248</b>	<b>94,349</b>	<b>135,856</b>	<b>11,077</b>	<b>413,019</b>	<b>118,159</b>	<b>77,054</b>	<b>216,324</b>	<b>59,218</b>	<b>64,480</b>	<b>61,086</b>	<b>133,374</b>
Of which: parents in CBS rep countries	404,513	268,658	92,798	135,856	11,077	413,019	118,159	77,054	216,324	59,218	64,480	61,086	133,374
Australia	10,130	8,830	2,608	1,300	3,324	13,453	7,936	2,362	3,155	...	2,344	558	351
Austria	1,133	1,133	273	...	-30	1,103	553	171	375	...	54	19	162
Belgium	2,153	2,153	791	...	121	2,274	1,348	424	502	325	\	\	\
Brazil	685	685	267	...	1	...	...	...	...	...	...	...	...
Canada	...	...	...	...	...	...	...	...	...	...	...	...	...
Chile	276	276	153	...	12	288	16	...	48	...	208	...	...
Chinese Taipei	2,661	1,764	524	897	-125	2,536	1,513	21	1,002	3	64	23	257
Finland	2,294	2,294	\	...	\	2,295	2,072	\	...	...	\	...	...
France	30,108	26,306	10,335	3,803	117	30,226	9,168	5,953	15,096	9,805	4,456	1,881	9,210
Germany	32,232	\	\	\	-2,910	29,322	15,048	5,037	8,389	1,385	9,412	1,305	2,050
Greece	107	107	98	...	-	108	99	...	8	...	...	3	...
Ireland	1,318	1,318	66	...	\	1,319	\	...	172	\	\	...	\
Italy	2,534	2,534	935	...	\	2,339	783	478	1,078	69	146	482	79
Japan	64,148	49,008	7,085	15,139	698	64,846	18,405	13,273	33,168	7,547	1,904	1,656	15,102
Korea	2,411	1,032	509	1,379	-1	2,410	219	112	1,788	6	112	1,140	576
Mexico	173	173	\	...	...	...	...	...	...	...	...	...	...
Netherlands	15,595	\	\	\	\	15,852	\	\	\	\	\	\	\
Panama	509	509	361	...	...	...	...	...	...	...	...	...	...
Spain	\	2,059	497	\	-12	2,235	826	26	1,384	...	1,051	41	122
Sweden	3,289	3,289	1,009	...	-63	3,226	2,471	375	377	17	136	228	51
Switzerland	21,719	20,540	7,384	1,179	3,863	25,583	9,595	4,477	11,414	2,770	9,172	9,504	2,861
Turkey	8	8	\	...	\	8	\	...	\	...	...	\	...
United Kingdom	86,397	33,310	10,371	53,088	4,866	91,263	15,107	23,159	52,997	10,837	16,191	9,796	14,686
United States	109,789	60,033	35,850	49,756	544	110,486	22,075	18,427	69,984	22,061	15,366	33,698	82,504
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	1,853,582	104,405	36,732	1,749,177	171	1,853,753	76,657	351,241	1,421,460	190,341	48,727	73,931	182,317
Foreign offices (unconsolidated)	133,031	133,031	91,992	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>940,580</b>	<b>695,326</b>	<b>479,526</b>	<b>245,253</b>	<b>61,312</b>	<b>655,911</b>	<b>252,839</b>	<b>86,138</b>	<b>314,737</b>	<b>36,932</b>	<b>22,422</b>	<b>74,233</b>	<b>61,082</b>
Of which: parents in CBS rep countries	608,706	363,453	237,086	245,253	61,312	655,911	252,839	86,138	314,737	36,932	22,422	74,233	61,082
Australia	29,624	25,018	13,781	4,606	1,277	30,901	11,978	3,563	15,343	...	2,031	3,640	1,211
Austria	991	963	481	28	-284	707	332	81	293	...	0	129	160
Belgium	1,054	816	614	238	-54	999	548	23	428	16	\	\	\
Brazil	48	48	24	...	1	...	...	...	...	...	...	...	...
Canada	8,309	6,905	4,941	1,404	-58	8,251	4,759	280	3,197	192	1,253	150	\
Chile	83	83	83	...	...	83	30	...	53	...	...	...	...
Chinese Taipei	39,875	25,325	17,666	14,550	18,302	58,176	32,917	2,278	22,981	4,691	583	1,382	9,346
Finland	\	\	\	...	\	\	\	...	\	...	...	\	...
France	38,957	31,517	18,092	7,440	-731	38,225	14,116	4,798	19,312	1,704	3,252	4,182	1,866
Germany	25,651	\	\	\	-903	24,748	9,217	4,160	9,963	1,268	702	1,207	2,496
Greece	61	61	58	...	...	61	42	...	19	1	...	5	...
Ireland	\	\	\	...	\	\	\	...	\	...	...	\	\
Italy	2,723	2,096	989	626	\	2,684	1,559	147	978	137	19	959	1,019
Japan	69,118	31,106	19,086	38,012	-3,242	65,876	20,968	11,372	33,536	5,364	1,900	2,452	1,913
Korea	21,656	13,147	10,453	8,509	-1,453	20,203	8,381	232	10,845	448	28	2,849	1,338
Mexico	3	3	\	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	13	13	6	...	...	...	...	...	...	...	...	...	...
Spain	4,997	3,840	1,893	1,157	1,900	6,897	3,739	\	3,144	...	42	873	311
Sweden	4,195	3,099	2,125	1,095	-417	3,778	1,346	244	2,176	161	146	578	534
Switzerland	13,444	13,444	9,297	...	479	\	...	...	...	...	550	1,213	166
Turkey	13	13	\	...	\	14	\	...	\	...	...	\	\
United Kingdom	142,359	71,904	42,421	70,455	8,395	150,755	43,509	35,926	71,319	4,518	4,463	16,471	8,056
United States	79,617	50,692	42,665	28,925	1,260	81,107	26,332	15,397	39,378	10,966	5,584	26,166	4,825
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>					Derivatives contracts	Guarantees extended	Credit commitments
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Total			
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>1,101,312</b>	<b>955,005</b>	<b>435,559</b>	<b>146,307</b>	<b>10,283</b>	<b>1,045,644</b>	<b>358,427</b>	<b>294,444</b>	<b>380,966</b>	<b>123,112</b>	<b>306,599</b>	<b>313,074</b>	<b>214,716</b>
Of which: parents in CBS rep countries	1,059,490	914,327	411,240	145,163	10,283	1,045,644	358,427	294,444	380,966	123,112	306,599	313,074	214,716
Australia	9,540	9,540	6,734	0	-1,492	8,048	4,025	1,128	2,894	...	3,109	1,489	699
Austria	9,069	9,067	2,986	2	-207	8,862	5,705	1,596	1,578	...	4,036	77	653
Belgium	26,491	25,147	14,366	1,344	-2,358	24,134	13,082	7,266	3,714	1,485	\	\	\
Brazil	2,142	1,947	959	195	104	...	...	...	...	...	...	...	...
Canada	18,460	18,143	11,574	\	\	23,249	6,503	10,324	6,407	2,819	13,874	938	\
Chile	580	580	214	...	...	580	203	...	0	...	532	...	...
Chinese Taipei	4,382	4,269	1,429	113	2,961	7,344	5,933	113	1,298	494	846	49	93
Finland	2,808	2,808	723	...	\	2,808	2,488	\	68	\	976	\	\
France	...	...	...	...	...	...	...	...	...	...	...	...	...
Germany	177,188	163,387	52,511	13,801	-19,515	157,673	67,956	32,196	47,979	6,299	69,150	13,759	14,138
Greece	862	862	324	...	1	863	646	82	135	50	368	11	...
Ireland	4,750	4,750	581	...	\	4,776	1,925	1,456	1,395	\	642	\	\
Italy	45,179	42,722	12,102	2,456	\	46,859	17,633	15,019	14,200	3,974	2,815	20,260	16,292
Japan	172,033	157,556	14,912	14,477	11,320	183,353	33,540	107,759	42,054	3,266	3,680	2,008	19,922
Korea	1,065	988	451	77	-6	1,059	671	56	329	...	2,867	944	22
Mexico	157	157	\	...	...	...	...	...	...	...	...	...	...
Netherlands	89,400	72,393	\	17,007	\	86,452	\	\	\	\	\	\	\
Panama	6	6	1	...	...	...	...	...	...	...	...	...	...
Spain	55,668	41,705	30,727	13,963	-302	55,366	29,701	4,683	20,982	...	18,846	2,391	30,823
Sweden	10,776	\	\	\	1,862	12,638	4,657	4,418	3,539	1,369	12,624	1,491	632
Switzerland	68,961	63,983	38,132	4,979	1,033	69,995	23,309	19,253	25,737	5,822	45,069	39,609	8,237
Turkey	363	363	\	...	\	374	\	...	\	...	\	\	...
United Kingdom	155,280	87,250	40,115	68,030	4,818	160,098	43,928	38,359	77,811	17,998	67,863	50,450	55,121
United States	167,526	161,840	123,887	5,686	8,365	175,779	52,048	28,187	95,544	68,105	25,291	176,076	50,981
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	3,763,890	800,274	229,039	2,963,616	13,314	3,777,205	386,276	1,012,708	2,378,221	239,366	49,280	119,154	475,583
Foreign offices (unconsolidated)	461,950	461,950	317,526	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>					Derivatives contracts	Guarantees extended	Credit commitments
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Total			
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>1,315,155</b>	<b>775,919</b>	<b>351,996</b>	<b>539,236</b>	<b>85,876</b>	<b>1,325,905</b>	<b>273,085</b>	<b>456,019</b>	<b>586,846</b>	<b>123,404</b>	<b>312,484</b>	<b>271,656</b>	<b>201,332</b>
Of which: parents in CBS rep countries	1,264,896	746,815	337,213	518,081	85,876	1,325,905	273,085	456,019	586,846	123,404	312,484	271,656	201,332
Australia	9,813	9,656	4,378	157	3,376	13,189	5,818	3,236	4,135	...	2,269	984	1,932
Austria	40,459	34,844	10,037	5,615	416	40,875	8,441	5,274	20,539	...	4,077	1,986	5,757
Belgium	12,193	12,019	10,779	174	110	12,303	10,008	1,044	1,251	53	\	\	\
Brazil	1,690	1,542	1,039	148	95	...	...	...	...	...	...	...	...
Canada	21,471	21,469	8,870	\	2,600	24,071	3,444	15,567	5,016	969	14,321	664	\
Chile	62	62	22	...	...	62	24	...	0	...	...	...	...
Chinese Taipei	3,452	3,452	2,159	...	2,825	6,277	4,797	126	1,354	100	206	70	218
Finland	4,701	4,701	486	...	-	4,701	1,653	\	90	\	1,206	\	\
France	159,465	91,932	49,520	67,533	6,244	165,709	33,419	42,759	89,061	11,305	17,432	6,023	42,479
Germany	...	...	...	...	...	...	...	...	...	...	...	...	...
Greece	1,895	1,834	984	61	46	1,941	1,784	69	87	8	359	48	1
Ireland	842	842	70	...	\	935	280	\	415	...	\	\	\
Italy	197,457	43,883	21,824	153,574	\	205,725	33,811	41,914	129,990	35,634	15,542	26,135	30,150
Japan	101,942	91,929	11,523	10,013	18,321	120,263	23,012	55,754	41,497	4,288	1,816	1,476	12,135
Korea	3,051	2,739	2,489	312	-2	3,049	1,688	612	704	...	950	1,044	158
Mexico	50	50	\	...	...	...	...	...	...	...	...	...	...
Netherlands	172,673	\	\	\	\	172,178	\	\	\	\	\	\	\
Panama	313	313	160	...	...	...	...	...	...	...	...	...	...
Spain	\	11,847	6,660	\	716	51,837	4,993	3,355	43,489	...	12,708	964	9,641
Sweden	55,899	\	\	\	796	56,695	7,576	28,623	20,464	12,653	11,887	4,327	8,984
Switzerland	78,146	75,109	35,654	3,037	13,537	91,683	32,985	37,501	19,049	8,378	62,893	21,530	6,485
Turkey	2,074	2,074	\	...	\	1,912	\	...	\	...	\	\	...
United Kingdom	142,390	91,816	25,796	50,573	16,065	158,454	43,368	82,193	32,893	12,743	105,854	42,829	32,762
United States	164,782	120,838	77,611	43,944	11,118	176,019	31,358	90,120	54,541	25,652	36,357	159,352	31,310
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	4,897,081	156,381	24,816	4,740,700	289,657	5,186,738	1,474,611	798,877	1,769,460	260,154	167,069	...	366,406
Foreign offices (unconsolidated)	289,250	289,250	176,310	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>836,708</b>	<b>375,632</b>	<b>247,104</b>	<b>461,075</b>	<b>-100,167</b>	<b>682,343</b>	<b>64,068</b>	<b>154,843</b>	<b>460,237</b>	<b>42,138</b>	<b>22,003</b>	<b>35,727</b>	<b>99,909</b>
Of which: parents in CBS rep countries	783,237	322,167	211,662	461,069	-100,167	682,343	64,068	154,843	460,237	42,138	22,003	35,727	99,909
Australia	17,902	13,104	8,546	4,798	-3,625	14,277	1,915	1,582	10,774	...	1,482	1,448	2,429
Austria	283	235	60	48	-94	189	107	2	74	...	6	32	361
Belgium	601	466	365	134	1	602	21	97	483	20	\	\	\
Brazil	512	512	447	...	-25	...	...	...	...	...	...	...	...
Canada	5,043	2,653	1,636	2,390	-381	4,662	934	576	\	\	532	130	\
Chile	24	24	24	...	...	24	20	...	2	...	...	...	...
Chinese Taipei	33,439	30,145	20,752	3,294	-14,177	19,263	3,180	779	15,304	2,129	399	212	12,404
Finland	8	8	8	...	\	11	\	...	\	...	...	\	\
France	23,683	15,862	4,794	7,821	-986	22,697	2,504	5,352	14,841	861	2,010	2,409	3,962
Germany	12,023	\	\	\	-3,922	8,101	1,453	166	4,963	665	3,564	1,709	605
Greece	56	56	4	...	...	56	2	...	53	...	...	7	...
Ireland	\	\	\	...	\	\	\	...	\	\	\	\	\
Italy	1,650	1,530	1,140	120	\	1,019	99	123	796	69	50	497	132
Japan	81,182	42,948	15,976	38,234	-11,021	70,161	8,008	8,191	53,962	4,565	1,484	1,013	16,780
Korea	10,748	10,684	8,569	64	-536	10,212	5,067	110	4,616	152	102	1,462	513
Mexico	0	0	\	...	...	...	...	...	...	...	...	...	...
Netherlands	12,261	10,323	\	1,938	\	9,892	\	\	\	\	\	\	\
Panama	16	16	11	...	...	...	...	...	...	...	...	...	...
Spain	8,532	5,796	2,676	2,736	-2,441	6,091	2,816	\	1,617	...	198	209	822
Sweden	1,333	\	\	\	-218	1,115	528	281	296	5	100	185	167
Switzerland	33,119	22,842	15,559	10,277	-6,993	26,126	7,466	1,305	16,129	6,916	2,263	1,362	1,011
Turkey	1	1	\	...	\	2	\	...	\	...	...	\	...
United Kingdom	377,760	67,753	50,634	310,007	-26,264	351,496	11,232	115,500	224,764	10,683	3,790	8,861	18,023
United States	62,889	34,599	29,601	28,290	-7,155	55,684	10,160	12,447	33,077	7,580	4,134	8,537	16,951
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	\	\	\	\	\	\	\	\	\	\	\	\	\
Foreign offices (unconsolidated)	5,432	5,432	4,461	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>252,427</b>	<b>152,104</b>	<b>83,519</b>	<b>100,323</b>	<b>15,739</b>	<b>258,061</b>	<b>61,663</b>	<b>48,011</b>	<b>146,505</b>	<b>17,486</b>	<b>5,438</b>	<b>24,249</b>	<b>21,681</b>
Of which: parents in CBS rep countries	250,015	149,691	82,853	100,323	15,739	258,061	61,663	48,011	146,505	17,486	5,438	24,249	21,681
Australia	6,197	4,929	2,614	1,268	862	7,059	1,965	1,378	3,716	...	181	488	615
Austria	155	155	24	...	-48	107	56	...	51	...	...	105	0
Belgium	90	47	43	43	24	114	78	8	28	...	\	\	\
Brazil	24	24	16	...	...	...	...	...	...	...	...	...	...
Canada	2,913	1,961	\	\	-1,238	1,674	448	\	\	70	24	76	\
Chile	0	0	0	...	...	0	0	...	...	...	...	...	...
Chinese Taipei	3,451	3,339	1,484	112	2,219	5,669	3,280	196	2,193	277	6	35	349
Finland	\	\	\	...	\	\	\	...	...	...	...	\	...
France	16,029	9,302	4,328	6,727	31	16,060	4,112	2,342	9,579	691	297	2,682	575
Germany	23,946	\	\	\	-3,219	20,727	6,522	3,943	8,623	551	592	2,331	2,859
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	\	\	\	...	...	\	\	...	\	\	...	\	\
Italy	763	756	480	\	\	1,458	1,043	...	415	5	...	564	81
Japan	31,799	26,827	6,447	4,972	1,381	33,180	6,099	4,477	22,605	2,298	194	574	526
Korea	4,258	3,233	1,046	1,025	-27	4,231	1,913	189	1,962	20	0	1,132	1,338
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	2	2	1	...	...	...	...	...	...	...	...	...	...
Spain	\	267	116	\	-88	178	78	...	100	...	...	197	244
Sweden	\	\	\	...	\	\	\	...	\	...	\	\	\
Switzerland	7,055	7,055	3,014	...	573	\	...	...	...	...	185	392	3
Turkey	1	1	\	...	...	1	\	...	\	...	...	\	...
United Kingdom	61,176	23,497	14,115	37,679	7,137	68,313	9,147	11,898	47,268	5,528	2,681	6,620	3,981
United States	71,017	38,812	32,754	32,205	5,365	76,376	19,455	20,244	36,677	6,810	752	7,471	8,117
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	41,543	41,543	24,228	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>					Derivatives contracts	Guarantees extended	Credit commitments
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Non-bank private sector			
		Total	Of which: Up to and including one year		Banks		Official sector	Total	Of which: Non-bank financial				
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>144,898</b>	<b>105,132</b>	<b>47,355</b>	<b>39,766</b>	<b>-21,439</b>	<b>113,213</b>	<b>9,762</b>	<b>26,333</b>	<b>76,384</b>	<b>7,999</b>	<b>1,484</b>	<b>22,425</b>	<b>14,875</b>
Of which: parents in CBS rep countries	139,904	100,138	45,658	39,766	-21,439	113,213	9,762	26,333	76,384	7,999	1,484	22,425	14,875
Australia	5,964	3,222	1,408	2,742	-1,043	4,922	465	868	3,537	...	32	247	438
Austria	489	489	141	...	-145	344	31	73	240	...	2	6	14
Belgium	9	9	4	...	...	9	4	...	5	...	...	...	...
Brazil	183	183	126	...	-12	...	...	...	...	...	...	...	...
Canada	383	383	355	...	-241	...	...	...	71	...	...	...	...
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	3,677	3,074	730	603	70	3,746	722	289	2,735	458	3	38	1,069
Finland	...	...	...	...	...	...	...	...	...	...	...	...	...
France	5,023	4,762	943	261	-812	4,211	328	1,486	2,397	42	116	377	496
Germany	6,949	...	...	...	-2,412	4,537	1,000	1,367	1,874	210	43	553	861
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	...	...	...	...	...	...	...	...	...	...	...	...	...
Italy	766	766	67	...	...	390	20	128	241	...	...	110	60
Japan	32,532	25,386	9,736	7,146	-7,893	24,639	2,082	6,536	16,021	2,912	347	1,293	2,561
Korea	7,044	5,973	2,192	1,071	-547	6,497	658	1,523	3,951	162	3	1,784	428
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	3,593	...	...	...	...	3,113	...	...	...	...	...	...	...
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	28	28	3	...	-24	4	...	...	1	...	...	8	0
Sweden	104	104	58	...	-48	56	1	12	42	...	0	34	17
Switzerland	5,694	5,694	4,232	...	-643	...	...	...	...	...	44	802	0
Turkey	0	0	...	...	...	0	...	...	...	...	...	...	...
United Kingdom	16,825	10,164	4,482	6,661	-983	15,842	1,228	3,109	11,485	562	378	7,740	860
United States	15,604	11,525	9,923	4,079	-2,050	13,551	1,487	5,614	6,450	832	157	5,692	2,082
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>704,962</b>	<b>376,303</b>	<b>135,123</b>	<b>328,659</b>	<b>7,062</b>	<b>659,975</b>	<b>89,778</b>	<b>230,087</b>	<b>328,450</b>	<b>25,967</b>	<b>86,877</b>	<b>208,370</b>	<b>73,784</b>
Of which: parents in CBS rep countries	658,049	350,577	129,765	307,473	7,062	659,975	89,778	230,087	328,450	25,967	86,877	208,370	73,784
Australia	683	683	433	...	121	803	610	46	147	...	163	223	19
Austria	7,028	6,687	2,356	341	301	7,329	1,796	2,328	3,179	...	81	166	229
Belgium	8,922	8,834	1,376	88	2,572	11,494	800	9,303	1,391	1,027	\	\	\
Brazil	1,178	669	271	509	76	...	...	...	...	...	...	...	...
Canada	967	882	429	\	-15	952	\	724	\	\	602	\	...
Chile	1	1	0	...	...	1	1	...	...	...	...	...	...
Chinese Taipei	238	238	136	...	-55	182	70	7	105	1	...	6	5
Finland	\	\	\	...	...	\	\	...	1	...	...	...	\
France	297,290	92,868	30,599	204,422	3,268	300,558	40,204	66,770	193,576	7,725	16,078	14,123	40,415
Germany	96,794	58,504	10,607	38,290	168	96,962	9,722	41,961	34,176	3,723	14,546	34,733	1,513
Greece	345	345	163	...	...	345	184	118	43	25	44	54	...
Ireland	1,750	1,750	\	...	\	1,794	\	\	\	\	\	\	\
Italy	...	...	...	...	...	...	...	...	...	...	...	...	...
Japan	31,209	28,720	2,448	2,490	797	32,006	1,557	23,478	6,972	315	7	1,502	5,096
Korea	573	573	552	...	-9	565	256	...	298	...	...	180	1
Mexico	9	9	\	...	...	...	...	...	...	...	...	...	...
Netherlands	29,504	\	\	\	\	29,863	\	\	\	\	\	\	\
Panama	5	5	5	...	...	...	...	...	...	...	...	...	...
Spain	52,537	44,155	18,078	8,382	908	53,445	5,920	33,636	13,888	...	2,549	6,642	6,216
Sweden	790	790	370	...	-11	779	82	157	537	34	706	419	14
Switzerland	19,987	14,322	5,201	5,665	-442	19,545	3,453	8,189	7,558	1,806	7,297	7,011	2,933
Turkey	41	41	\	...	\	66	\	...	\	...	...	\	...
United Kingdom	33,965	14,413	4,325	19,553	1,402	35,367	3,264	6,722	25,381	2,152	14,331	46,996	7,071
United States	60,429	54,693	41,850	5,736	-2,240	58,193	17,863	20,971	19,359	7,389	25,710	92,491	7,485
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	2,813,701	43,716	16,351	2,769,986	\	2,815,888	149,439	877,294	1,786,313	261,994	22,179	123,689	126,212
Foreign offices (unconsolidated)	120,468	120,468	69,748	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>855,269</b>	<b>440,124</b>	<b>299,962</b>	<b>415,145</b>	<b>18,427</b>	<b>790,280</b>	<b>209,353</b>	<b>377,363</b>	<b>203,245</b>	<b>98,673</b>	<b>98,884</b>	<b>126,697</b>	<b>65,976</b>
Of which: parents in CBS rep countries	799,569	384,899	255,075	414,670	18,427	790,280	209,353	377,363	203,245	98,673	98,884	126,697	65,976
Australia	23,189	6,904	3,628	16,285	5,732	28,921	2,780	20,022	6,118	...	630	709	863
Austria	166	163	131	2	-3	163	117	22	23	...	...	12	0
Belgium	832	832	108	...	1	833	111	651	71	62	\	\	...
Brazil	107	84	8	23	28	...	...	...	...	...	...	...	...
Canada	25,494	20,486	16,051	\	-4,692	20,802	2,722	16,067	2,013	1,269	2,272	17	\
Chile	18	18	1	...	5	23	10	...	5	...	...	...	...
Chinese Taipei	31,016	8,799	6,717	22,217	874	31,890	9,116	5,336	17,438	2,659	389	292	1,497
Finland	114	114	69	...	...	114	50	\	...	...	\	\	...
France	179,680	76,009	51,303	103,671	-1,987	177,693	39,407	93,454	44,833	17,797	4,363	1,466	12,747
Germany	46,242	\	\	\	-16,827	29,415	4,174	18,509	6,499	2,933	23,819	6,148	1,524
Greece	25	25	25	...	...	25	25	...	...	...	...	...	...
Ireland	\	\	\	...	\	\	\	...	\	\	\	0	\
Italy	6,704	2,617	1,217	4,087	\	6,676	563	5,430	683	316	26	503	13
Japan	...	...	...	...	...	...	...	...	...	...	...	...	...
Korea	9,706	5,092	4,662	4,614	-78	9,628	3,914	1,079	4,569	349	404	3,138	1,762
Mexico	64	64	\	...	...	...	...	...	...	...	...	...	...
Netherlands	13,726	5,390	\	8,336	\	18,823	\	\	\	\	\	\	\
Panama	77	77	67	...	...	...	...	...	...	...	...	...	...
Spain	\	8,193	4,125	\	241	8,452	1,745	\	2,037	...	217	166	3
Sweden	3,185	3,185	353	...	-332	2,853	400	22	2,418	1	41	20	24
Switzerland	22,040	22,040	11,024	...	4,834	\	...	...	...	...	22,321	12,509	1,566
Turkey	65	65	\	...	\	164	\	...	\	...	\	\	...
United Kingdom	113,828	60,041	16,251	53,787	14,694	128,522	37,964	70,792	19,767	12,309	27,449	19,039	2,784
United States	295,681	112,106	91,324	183,575	11,977	307,873	92,393	125,831	89,649	57,467	15,062	81,154	42,340
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	14,231,000	...	...	...	153,513	14,384,512	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	465,243	465,243	442,262	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>261,531</b>	<b>148,060</b>	<b>86,943</b>	<b>113,471</b>	<b>29,070</b>	<b>265,431</b>	<b>54,025</b>	<b>66,387</b>	<b>144,241</b>	<b>20,772</b>	<b>16,969</b>	<b>59,547</b>	<b>20,866</b>
Of which: parents in CBS rep countries	246,738	133,268	76,490	113,471	29,070	265,431	54,025	66,387	144,241	20,772	16,969	59,547	20,866
Australia	5,249	4,002	2,496	1,247	413	5,662	1,921	1,501	2,240	...	298	1,544	255
Austria	250	250	84	...	53	303	155	48	99	...	...	10	9
Belgium	144	144	80	...	80	225	54	79	91	...	\	\	\
Brazil	125	125	106	...	...	...	...	...	...	...	...	...	...
Canada	2,333	2,159	1,992	\	\	2,559	1,573	\	\	11	357	\	\
Chile	3	3	3	...	...	3	2	...	0	...	...	...	...
Chinese Taipei	3,740	3,740	1,313	...	1,640	5,379	4,137	23	1,219	137	1	96	484
Finland	\	\	...	...	...	\	\	...	...	...	...	\	...
France	14,807	10,958	2,955	3,850	3,118	17,926	3,232	7,345	7,162	2,098	1,541	2,487	3,529
Germany	10,921	\	\	\	2,055	12,976	4,258	5,387	2,744	584	2,866	1,816	111
Greece	...	...	...	...	...	...	...	...	...	...	...	2	...
Ireland	\	\	...	...	...	\	\	...	\	\	...	\	\
Italy	147	147	51	...	\	429	266	79	83	9	\	223	90
Japan	47,951	31,393	11,299	16,558	11,470	59,421	9,342	7,904	42,175	6,856	440	1,265	2,685
Korea	...	...	...	...	...	...	...	...	...	...	...	...	...
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	12	12	7	...	...	...	...	...	...	...	...	...	...
Spain	\	365	264	\	536	934	159	\	757	...	102	598	31
Sweden	447	447	286	...	302	748	419	64	265	87	3	51	157
Switzerland	8,560	8,560	3,930	...	1,554	\	...	...	...	...	1,985	586	3
Turkey	0	0	\	...	\	40	\	...	...	...	...	\	...
United Kingdom	60,884	17,571	10,365	43,312	5,559	66,442	14,671	13,162	38,609	3,264	3,224	14,139	1,948
United States	74,056	32,389	28,919	41,667	1,579	75,638	7,729	27,372	40,537	4,624	3,103	29,871	10,424
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	1,586,951	63,839	47,619	1,523,112	6,117	1,593,068	61,058	168,490	1,360,470	111,690	9,277	54,479	304,814
Foreign offices (unconsolidated)	12,480	12,480	7,836	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>							
	Total	International		Local positions in local currencies		Total	By sector of counterparty				Derivatives contracts	Guarantees extended	Credit commitments
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>167,229</b>	<b>75,302</b>	<b>39,376</b>	<b>91,927</b>	<b>5,047</b>	<b>163,220</b>	<b>23,494</b>	<b>36,698</b>	<b>102,323</b>	<b>10,261</b>	<b>6,287</b>	<b>25,418</b>	<b>26,368</b>
Of which: parents in CBS rep countries	161,088	69,161	35,850	91,927	5,047	163,220	23,494	36,698	102,323	10,261	6,287	25,418	26,368
Australia	2,167	2,133	725	35	9	2,176	547	367	1,260	...	75	222	138
Austria	45	45	28	...	0	45	15	...	30	...	...	0	0
Belgium	4	4	...	...	...	4	2	...	2	...	\	\	\
Brazil	51	51	35	...	...	...	...	...	...	...	...	...	...
Canada	\	\	630	\	-106	\	\	\	\	\	39	\	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	2,054	2,042	940	12	132	2,187	1,508	37	642	317	3	178	534
Finland	...	...	...	...	...	...	...	...	...	...	...	\	...
France	4,109	3,671	1,712	438	-141	3,968	485	2,294	1,189	25	274	419	378
Germany	3,423	\	\	\	-836	2,587	217	1,175	641	181	828	1,367	16
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	\	\	\	\	\	\	\	\	\	\	\	\	\
Italy	40	40	10	...	\	76	7	10	59	12	\	52	3
Japan	23,160	18,762	6,608	4,398	1,388	24,548	3,897	5,990	14,662	2,052	2,071	1,130	1,293
Korea	1,379	1,379	891	...	-14	1,365	780	6	569	53	...	723	96
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	975	\	\	\	\	1,134	\	\	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	94	94	83	...	16	109	\	...	109	...	...	7	0
Sweden	\	\	\	...	\	\	\	...	\	\	\	\	\
Switzerland	3,043	3,043	2,224	...	-217	\	...	...	...	...	60	152	1
Turkey	3	3	...	...	...	3	...	...	\	...	...	\	...
United Kingdom	38,841	11,639	5,070	27,202	2,822	41,663	4,122	11,794	25,617	1,501	973	7,929	6,019
United States	18,102	7,762	6,732	10,340	203	18,303	3,232	6,475	8,596	1,025	513	9,632	6,238
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>367,525</b>	<b>127,878</b>	<b>45,100</b>	<b>239,646</b>	<b>-20,102</b>	<b>339,072</b>	<b>24,494</b>	<b>118,816</b>	<b>195,358</b>	<b>12,207</b>	<b>22,241</b>	<b>39,436</b>	<b>54,236</b>
Of which: parents in CBS rep countries	365,872	126,226	44,490	239,646	-20,102	339,072	24,494	118,816	195,358	12,207	22,241	39,436	54,236
Australia	612	612	38	...	0	612	12	161	438	...	107	3	0
Austria	116	116	3	...	-14	102	2	71	29	...	0	6	2
Belgium	185	185	24	...	-2	183	10	122	52	1	...	\	...
Brazil	472	472	260	...	-95	...	...	...	...	...	...	...	...
Canada	\	\	2,093	\	-1,079	\	\	\	\	\	117	\	\
Chile	239	239	100	...	66	305	34	...	249	...	...	...	...
Chinese Taipei	151	151	44	...	-2	149	8	44	97	1	...	...	2
Finland	...	...	...	...	...	...	...	...	...	...	...	\	...
France	8,761	8,119	2,088	642	-1,726	7,035	282	1,140	5,613	9	1,710	771	2,644
Germany	4,828	\	\	\	-1,985	2,843	81	932	1,523	62	2,340	388	197
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	\	\	\	\	\	\	\	\	\	\	...	...	\
Italy	992	991	276	\	\	620	14	115	490	1	71	303	637
Japan	22,529	21,968	3,926	562	-5,335	17,195	1,255	7,819	8,120	1,138	332	65	3,310
Korea	2,031	2,031	751	...	-141	1,890	42	52	1,743	160	4	388	16
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	2,690	2,444	\	246	\	2,366	\	\	\	\	\	\	\
Panama	1,253	1,253	581	...	...	...	...	...	...	...	...	...	...
Spain	156,117	29,860	10,236	126,257	-2,171	153,946	7,123	61,501	85,322	...	11,999	4,356	20,960
Sweden	654	654	408	...	-257	398	1	...	397	0	0	14	106
Switzerland	6,077	6,077	3,273	...	-1,091	\	...	...	...	...	1,374	55	290
Turkey	...	...	...	...	...	...	...	...	...	...	...	\	...
United Kingdom	35,716	10,099	1,687	25,617	-677	35,039	2,500	14,480	18,059	1,134	1,708	17,742	2,566
United States	97,932	29,416	15,484	68,516	-4,752	93,178	10,650	27,260	55,268	8,723	2,359	14,484	22,229
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	133	133	73	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>688,772</b>	<b>589,103</b>	<b>192,307</b>	<b>99,669</b>	<b>-63,524</b>	<b>547,445</b>	<b>130,245</b>	<b>116,561</b>	<b>291,845</b>	<b>106,744</b>	<b>136,438</b>	<b>139,661</b>	<b>93,722</b>
Of which: parents in CBS rep countries	659,434	559,770	186,130	99,664	-63,524	547,445	130,245	116,561	291,845	106,744	136,438	139,661	93,722
Australia	7,403	7,365	4,045	38	1,185	8,589	4,091	1,500	2,997	...	1,509	621	904
Austria	4,963	4,963	1,421	...	-81	4,882	2,094	843	1,945	...	314	96	914
Belgium	24,294	10,483	1,807	13,812	70	24,364	1,402	796	22,143	2,295	\	\	\
Brazil	3,847	3,847	1,552	...	-1,536	...	...	...	...	...	...	...	...
Canada	10,832	7,911	3,337	\	-1,290	9,542	1,570	4,970	2,917	509	\	280	1,701
Chile	18	18	12	...	...	18	3	...	12	...	...	...	...
Chinese Taipei	4,012	3,897	1,138	115	-702	3,311	2,189	57	1,065	59	57	8	412
Finland	2,576	2,576	442	...	...	2,576	894	\	370	5	\	\	\
France	105,173	80,919	31,024	24,254	-1,052	104,120	31,655	20,008	51,459	18,000	13,028	3,580	16,832
Germany	119,451	\	\	\	-36,108	83,343	31,246	11,914	32,538	12,648	32,744	11,398	9,409
Greece	250	247	106	2	29	279	37	53	188	46	...	17	...
Ireland	1,875	1,875	\	...	\	1,958	1,153	\	348	\	\	\	\
Italy	19,655	19,323	4,522	\	\	19,492	4,912	909	13,653	4,988	601	9,487	6,530
Japan	89,972	85,929	14,276	4,043	-14,472	75,501	15,658	16,620	43,223	20,345	1,711	2,374	8,023
Korea	865	509	284	\	-10	855	256	361	237	...	414	454	94
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	...	...	...	...	...	...	...	...	...	...	...	...	...
Panama	255	255	224	...	...	...	...	...	...	...	...	...	...
Spain	17,734	15,309	4,333	2,425	-760	16,974	1,272	1,452	14,250	...	5,661	1,512	4,198
Sweden	10,349	\	\	\	-163	10,186	1,742	2,017	6,406	850	3,233	1,036	2,378
Switzerland	35,474	35,474	15,030	...	5,059	\	...	...	...	...	17,487	3,589	4,034
Turkey	1,136	1,136	\	...	\	1,132	\	...	\	...	\	\	...
United Kingdom	105,506	68,845	40,671	36,661	-2,749	102,757	19,183	41,689	41,885	26,533	38,783	19,351	14,207
United States	74,484	70,933	30,063	3,551	-10,668	63,543	9,452	11,570	42,521	19,568	15,937	84,536	21,081
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	1,377,905	36,656	\	1,341,249	\	1,372,812	\	\	\	\	40,972	\	\
Foreign offices (unconsolidated)	216,856	216,856	116,023	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>281,445</b>	<b>111,592</b>	<b>30,467</b>	<b>169,853</b>	<b>-7,362</b>	<b>266,710</b>	<b>13,784</b>	<b>76,147</b>	<b>159,358</b>	<b>8,348</b>	<b>4,186</b>	<b>16,337</b>	<b>34,456</b>
Of which: parents in CBS rep countries	276,105	106,671	28,660	169,434	-7,362	266,710	13,784	76,147	159,358	8,348	4,186	16,337	34,456
Australia	155	155	92	...	-18	137	41	11	84	...	55	...	4
Austria	21,528	13,875	3,787	7,653	23	21,550	1,352	6,892	13,303	...	64	466	2,174
Belgium	1,419	1,402	127	17	32	1,450	44	1,245	160	41	\	\	\
Brazil	...	...	...	...	...	...	...	...	...	...	...	...	...
Canada	160	160	120	...	\	136	\	\	43	...	\	\	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	9	9	9	...	-	9	...	1	8	2	...	...	11
Finland	\	\	...	...	...	\	...	...	\	...	...	\	...
France	36,613	10,505	1,243	26,109	-322	36,291	1,505	7,586	27,183	2,671	704	2,011	7,080
Germany	52,579	\	\	\	-5,075	47,504	1,088	14,228	14,812	2,668	916	...	4,685
Greece	171	171	17	...	-1	170	14	128	28	1	...	...	...
Ireland	\	\	\	...	\	\	\	\	\	\	...	\	\
Italy	44,324	10,116	2,809	34,208	\	43,869	339	12,237	31,292	1,180	284	1,920	4,290
Japan	4,842	4,529	663	314	212	5,055	306	3,466	1,282	227	...	600	456
Korea	324	324	282	...	-19	304	11	9	271	...	...	42	12
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	30,021	6,393	\	23,627	\	29,200	\	\	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	36,362	9,601	1,952	26,760	-56	36,306	798	7,079	28,430	...	207	1,352	6,057
Sweden	6,382	5,968	5,164	414	-106	6,276	4,570	453	1,250	254	196	2,215	129
Switzerland	769	769	513	...	-91	\	...	...	...	...	59	20	1
Turkey	1	1	\	...	...	1	\	...	\	...	...	\	...
United Kingdom	3,665	2,229	1,198	1,436	-112	3,553	410	1,114	2,029	470	239	2,334	339
United States	15,154	4,347	2,459	10,807	-298	14,857	1,349	8,324	5,184	402	495	4,045	4,044
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>					Derivatives contracts	Guarantees extended	Credit commitments
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Total			
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>128,979</b>	<b>93,957</b>	<b>32,184</b>	<b>35,021</b>	<b>-8,626</b>	<b>108,188</b>	<b>18,287</b>	<b>9,854</b>	<b>78,939</b>	<b>2,963</b>	<b>4,471</b>	<b>59,442</b>	<b>10,898</b>
Of which: parents in CBS rep countries	120,945	86,605	29,823	34,339	-8,626	108,188	18,287	9,854	78,939	2,963	4,471	59,442	10,898
Australia	7	7	2	...	-2	5	0	...	5	...	...	...	0
Austria	10,554	5,168	1,389	5,386	-186	10,368	964	451	8,952	...	137	1,233	1,795
Belgium	263	263	147	...	-22	242	166	6	70	...	...	...	...
Brazil	137	137	83	...	...	...	...	...	...	...	...	...	...
Canada	\	\	9	...	\	\	\	...	\	...	\	\	...
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	466	466	136	...	41	507	200	48	259	10	...	2	19
Finland	\	\	\	...	\	\	\	...	...	...	...	\	\
France	25,974	16,144	3,102	9,830	-2,155	23,819	2,930	2,294	18,594	109	1,004	2,107	1,807
Germany	9,583	\	\	\	-939	8,644	4,064	118	3,661	202	30	1,170	1,968
Greece	287	287	89	...	...	288	61	48	179	6	...	...	...
Ireland	\	\	\	...	...	\	\	...	\	...	...	...	...
Italy	19,658	11,166	1,861	8,492	\	18,040	1,386	1,747	14,901	445	23	4,930	1,348
Japan	10,096	8,937	2,593	1,159	-1,020	9,076	1,368	1,085	6,623	645	104	611	379
Korea	1,249	1,161	775	88	-24	1,226	299	129	742	...	...	459	40
Mexico	1	1	\	...	...	...	...	...	...	...	...	...	...
Netherlands	10,220	7,089	\	3,131	\	9,976	\	\	\	\	\	\	\
Panama	4	4	...	...	...	...	...	...	...	...	...	...	...
Spain	\	1,845	395	\	-1,097	799	64	\	712	...	0	33	71
Sweden	\	\	\	\	\	\	\	\	\	\	\	\	\
Switzerland	4,453	4,453	2,970	...	-798	\	...	...	...	...	309	189	199
Turkey	552	552	\	...	\	502	\	...	\	...	\	\	...
United Kingdom	6,239	5,845	2,242	394	-443	5,796	1,320	1,005	3,471	250	1,544	23,985	611
United States	11,955	7,500	4,710	4,455	567	12,523	2,688	2,009	7,826	1,083	818	21,249	1,324
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>					Derivatives contracts	Guarantees extended	Credit commitments
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Non-bank private sector			
		Total	Of which: Up to and including one year		Banks		Official sector	Total	Of which: Non-bank financial				
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>72,723</b>	<b>70,898</b>	<b>40,277</b>	<b>1,825</b>	<b>-12,244</b>	<b>57,674</b>	<b>13,758</b>	<b>17,193</b>	<b>26,679</b>	<b>2,724</b>	<b>4,266</b>	<b>12,338</b>	<b>10,318</b>
Of which: parents in CBS rep countries	70,764	68,939	39,437	1,825	-12,244	57,674	13,758	17,193	26,679	2,724	4,266	12,338	10,318
Australia	73	73	53	...	-11	61	1	0	61	...	2	27	1
Austria	48	48	13	...	-1	48	35	...	12	...	0	12	1
Belgium	37	37	35	...	...	37	13	...	24	...	\	\	\
Brazil	9	9	...	...	...	...	...	...	...	...	...	...	...
Canada	\	\	231	...	-154	\	\	...	\	\	\	4	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	67	67	47	...	11	79	10	...	69	...	4	38	29
Finland	...	...	...	...	...	...	...	...	...	...	...	...	...
France	11,715	11,440	4,842	275	-443	11,272	3,122	3,172	4,979	243	687	970	2,120
Germany	5,903	\	\	...	-1,761	4,142	445	691	2,998	176	654	1,253	82
Greece	2	2	1	...	...	2	1	...	1	...	...	2	...
Ireland	\	\	\	...	\	\	\	...	\	\	\	\	\
Italy	146	146	122	...	\	138	59	0	79	...	\	224	22
Japan	12,303	12,303	2,900	...	-4,292	8,011	854	844	6,314	288	128	168	2,910
Korea	3,840	3,840	587	...	-11	3,829	201	2	3,596	46	...	5,815	961
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	...	\	\	\	...	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	454	454	153	...	-167	286	137	...	149	...	\	124	2
Sweden	409	409	172	...	-329	80	2	...	78	...	...	19	10
Switzerland	2,485	2,485	1,957	...	-1,680	\	...	...	...	...	53	229	7
Turkey	36	8	\	\	\	39	\	\	\	\	...	\	...
United Kingdom	16,740	16,716	12,375	24	-2,565	14,175	5,561	3,649	4,965	1,275	1,100	1,760	1,448
United States	13,047	11,553	10,000	1,494	-366	12,680	1,277	8,824	2,579	669	1,607	1,013	2,209
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>410,657</b>	<b>270,746</b>	<b>176,846</b>	<b>139,912</b>	<b>-26,844</b>	<b>360,663</b>	<b>56,013</b>	<b>84,294</b>	<b>215,701</b>	<b>40,452</b>	<b>20,223</b>	<b>40,255</b>	<b>45,713</b>
Of which: parents in CBS rep countries	388,888	248,977	160,641	139,912	-26,844	360,663	56,013	84,294	215,701	40,452	20,223	40,255	45,713
Australia	26,058	14,975	10,079	11,083	-2,854	23,204	2,503	6,037	14,647	...	1,581	2,339	3,989
Austria	906	906	367	0	-60	845	25	300	520	...	14	120	121
Belgium	472	277	146	195	-35	436	75	113	249	...	\	\	\
Brazil	933	933	515	...	-50	...	...	...	...	...	...	...	...
Canada	\	\	869	1,379	664	8,679	1,375	1,072	\	83	138	\	\
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	11,064	10,242	6,590	822	-5,386	5,679	1,154	295	4,230	255	276	67	4,179
Finland	14	14	\	...	...	14	\	...	\	...	...	...	...
France	20,614	16,044	4,072	4,571	1,637	22,252	4,352	4,264	13,636	219	1,343	5,008	3,205
Germany	20,494	15,429	12,998	5,065	5,031	25,525	6,183	1,737	14,551	480	7,187	1,373	3,350
Greece	8	8	5	...	...	8	5	...	2	...	...	2	...
Ireland	\	\	\	...	...	\	\	\	\	\	...	\	\
Italy	1,981	1,906	1,149	76	\	1,890	129	42	1,719	111	9	489	213
Japan	64,749	40,304	14,144	24,445	-9,502	55,247	4,839	11,445	38,963	4,013	521	2,749	9,262
Korea	4,998	4,622	3,610	376	-261	4,737	2,780	226	1,677	149	394	2,642	579
Mexico	1	1	\	...	...	...	...	...	...	...	...	...	...
Netherlands	18,715	17,165	\	1,549	\	15,681	\	\	\	\	\	\	\
Panama	23	23	22	...	...	...	...	...	...	...	...	...	...
Spain	\	2,050	1,560	\	-173	1,905	1,306	\	574	...	84	636	70
Sweden	3,201	2,843	1,063	358	-67	3,134	564	154	2,414	148	70	138	119
Switzerland	25,142	18,060	14,250	7,082	-1,993	23,148	8,157	4,146	9,331	1,578	1,780	5,339	875
Turkey	12	12	\	...	\	11	...	...	\	...	...	\	...
United Kingdom	96,452	42,077	29,942	54,375	-4,880	91,572	10,568	20,240	60,764	24,660	3,668	6,095	4,362
United States	69,881	44,584	39,978	25,297	-1,295	68,584	9,712	32,252	26,620	5,390	2,401	6,926	12,958
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	331,282	53,281	\	278,001	983	332,266	1,650	53,168	277,367	58,614	2,917	16,199	94,737
Foreign offices (unconsolidated)	29,789	29,789	27,410	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>100,265</b>	<b>34,513</b>	<b>13,649</b>	<b>65,752</b>	<b>-105</b>	<b>95,558</b>	<b>11,004</b>	<b>17,729</b>	<b>66,806</b>	<b>10,002</b>	<b>8,058</b>	<b>23,646</b>	<b>14,209</b>
Of which: parents in CBS rep countries	97,866	32,114	12,524	65,752	-105	95,558	11,004	17,729	66,806	10,002	8,058	23,646	14,209
Australia	280	279	97	0	120	400	8	1	390	...	14	103	99
Austria	125	125	41	...	-41	84	30	43	8	...	0	26	7
Belgium	24	24	16	...	-	24	7	4	12	...	\	\	\
Brazil	3	3	1	...	-1	...	...	...	...	...	...	...	...
Canada	135	135	45	...	\	188	37	\	137	\	\	\	400
Chile	0	0	...	...	...	0	0	...	...	...	...	...	...
Chinese Taipei	517	426	221	91	12	528	382	24	122	10	26	5	45
Finland	1	1	1	...	...	1	1	...	...	...	...	...	...
France	4,550	3,450	324	1,100	-882	3,668	1,074	782	1,811	65	375	812	696
Germany	4,897	\	\	\	-1,078	3,819	960	621	2,224	16	3,369	299	679
Greece	174	39	28	135	...	174	23	13	137	...	1	6	...
Ireland	\	\	\	\	...	\	\	...	\	\	...	...	\
Italy	285	285	61	...	\	230	30	69	132	0	\	96	139
Japan	7,985	7,985	951	...	562	8,546	1,185	1,917	5,444	1,151	29	3	650
Korea	385	385	369	...	...	385	16	11	358	...	...	17	0
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	644	\	\	...	\	757	\	...	\	\	\	\	\
Panama	6	6	...	...	...	...	...	...	...	...	...	...	...
Spain	\	263	188	\	-202	61	10	...	51	...	...	11	70
Sweden	79	79	48	...	-43	36	5	0	31	...	1	4	1
Switzerland	1,733	1,733	1,042	...	381	\	...	...	...	...	584	171	114
Turkey	1	1	\	...	...	1	\	...	\	...	...	\	...
United Kingdom	62,484	5,143	2,981	57,341	-405	62,078	3,225	11,533	47,321	7,236	2,193	12,405	9,403
United States	10,155	6,154	4,009	4,001	1,323	11,479	3,036	2,649	5,794	1,447	1,353	9,453	1,631
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>					Derivatives contracts	Guarantees extended	Credit commitments
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Total			
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>469,244</b>	<b>355,432</b>	<b>135,092</b>	<b>113,811</b>	<b>2,017</b>	<b>435,179</b>	<b>107,357</b>	<b>125,728</b>	<b>191,273</b>	<b>45,164</b>	<b>45,772</b>	<b>115,796</b>	<b>44,905</b>
Of which: parents in CBS rep countries	438,854	337,033	131,860	101,820	2,017	435,179	107,357	125,728	191,273	45,164	45,772	115,796	44,905
Australia	1,395	1,395	333	...	286	1,681	226	144	1,311	...	221	126	5
Austria	5,496	5,484	3,056	12	5	5,501	3,281	1,769	451	...	206	115	55
Belgium	9,854	9,592	3,862	261	104	9,957	2,086	6,123	1,743	1,460	\	\	\
Brazil	927	673	325	254	-8	...	...	...	...	...	...	...	...
Canada	1,649	1,649	623	...	\	1,674	338	\	1,081	73	\	148	\
Chile	57	57	32	...	...	57	1	...	...	...	...	...	...
Chinese Taipei	85	85	36	...	128	212	80	2	130	...	8	...	11
Finland	33	33	...	...	...	33	10	\	9	\	\	\	\
France	114,905	81,636	42,959	33,269	738	115,643	36,378	18,925	60,225	16,940	7,590	4,642	15,852
Germany	75,692	57,677	9,389	18,015	3,751	79,443	17,951	26,728	24,321	8,458	7,911	18,398	2,499
Greece	181	181	93	...	...	181	92	5	84	76	...	11	...
Ireland	2,412	2,412	336	...	\	2,628	\	\	275	\	\	\	\
Italy	56,826	54,863	9,677	1,963	\	56,928	12,113	36,863	7,924	2,631	745	6,140	4,938
Japan	22,426	21,059	1,901	1,366	242	22,667	2,493	10,992	9,182	781	102	368	4,025
Korea	466	466	466	...	...	466	318	...	148	...	63	71	1
Mexico	45	45	\	...	...	...	...	...	...	...	...	...	...
Netherlands	45,572	\	\	\	\	44,643	\	\	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	...	...	...	...	...	...	...	...	...	...	...	...	...
Sweden	2,102	2,102	697	...	-1,144	958	187	41	723	95	1,179	610	40
Switzerland	12,326	9,798	5,070	2,529	701	13,027	3,278	1,731	7,966	2,011	3,384	3,152	1,008
Turkey	107	107	\	...	...	107	\	...	\	...	...	\	...
United Kingdom	22,286	19,885	9,952	2,401	242	22,527	9,858	351	12,319	1,461	15,507	21,942	6,236
United States	42,197	39,122	28,598	3,075	-2,750	39,445	9,203	9,575	20,667	4,156	4,101	57,591	5,787
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	1,887,191	31,954	18,480	1,855,237	11,556	1,898,747	121,265	411,873	1,365,609	...	49,744	89,185	264,598
Foreign offices (unconsolidated)	56,280	56,280	31,291	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>221,437</b>	<b>172,735</b>	<b>63,677</b>	<b>48,701</b>	<b>-5,890</b>	<b>144,630</b>	<b>70,131</b>	<b>14,715</b>	<b>56,286</b>	<b>12,149</b>	<b>16,049</b>	<b>48,915</b>	<b>32,211</b>
Of which: parents in CBS rep countries	218,375	170,056	62,740	48,318	-5,890	144,630	70,131	14,715	56,286	12,149	16,049	48,915	32,211
Australia	746	746	360	...	204	950	332	201	417	...	290	221	53
Austria	1,165	1,130	249	35	6	1,171	688	139	342	...	5	64	20
Belgium	535	535	69	...	...	536	318	56	162	44	\	\	\
Brazil	82	82	6	...	...	...	...	...	...	...	...	...	...
Canada	5,636	5,636	1,453	...	-5	5,630	1,495	1,294	1,488	488	805	\	219
Chile	0	0	0	...	...	0	0	...	...	...	...	...	...
Chinese Taipei	626	626	121	...	17	642	555	18	69	20	...	1	5
Finland	4,433	3,230	630	\	\	4,442	2,586	210	1,647	\	45	\	322
France	13,877	13,323	5,863	554	71	13,948	6,063	834	7,051	932	687	1,441	6,677
Germany	36,206	\	\	\	-8,119	28,087	19,686	545	6,153	1,142	3,107	3,209	2,541
Greece	44	44	10	...	-	44	35	...	9	1	...	...	...
Ireland	1,018	1,018	\	...	\	1,204	\	...	\	\	\	\	\
Italy	1,831	1,831	486	...	\	1,822	899	133	790	275	19	2,075	1,003
Japan	22,718	22,718	2,130	...	179	22,896	12,892	2,719	7,286	312	33	362	1,198
Korea	113	113	55	...	...	113	27	1	85	20	...	423	117
Mexico	19	19	\	...	...	...	...	...	...	...	...	...	...
Netherlands	6,252	\	\	\	\	6,570	\	\	\	\	\	\	\
Panama	9	9	5	...	...	...	...	...	...	...	...	...	...
Spain	\	4,709	1,743	\	44	4,753	650	\	3,948	...	50	159	859
Sweden	...	...	...	...	...	...	...	...	...	...	...	...	...
Switzerland	11,695	11,695	5,875	...	1,637	\	...	...	...	...	1,094	91	443
Turkey	6	6	\	...	\	21	\	...	\	\	\	\	...
United Kingdom	13,198	12,973	6,229	224	-1,387	11,810	3,840	3,528	4,441	2,834	6,045	7,922	4,943
United States	24,516	23,678	18,090	838	980	25,495	12,913	3,449	9,133	4,111	2,230	31,651	7,120
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	714,504	60,721	35,564	653,783	9,682	724,186	79,506	72,088	572,047	21,680	19,864	13,973	53,947
Foreign offices (unconsolidated)	77,101	77,101	51,902	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>363,273</b>	<b>273,915</b>	<b>162,243</b>	<b>89,358</b>	<b>13,016</b>	<b>348,229</b>	<b>77,179</b>	<b>117,765</b>	<b>147,210</b>	<b>17,911</b>	<b>64,633</b>	<b>121,275</b>	<b>69,276</b>
Of which: parents in CBS rep countries	353,084	263,749	156,045	89,335	13,016	348,229	77,179	117,765	147,210	17,911	64,633	121,275	69,276
Australia	2,817	2,764	2,499	53	2,235	5,052	2,551	441	2,059	...	2,254	1,435	668
Austria	6,186	4,840	2,330	1,346	-117	6,070	1,694	497	3,745	...	160	854	977
Belgium	1,320	1,227	969	92	64	1,384	799	36	526	28	\	\	\
Brazil	14,119	13,922	5,791	197	-5	...	...	...	...	...	...	...	...
Canada	4,312	3,787	2,829	\	1,213	5,525	1,428	946	2,796	1,034	3,312	397	1,725
Chile	67	67	50	...	...	67	11	...	20	...	10	...	...
Chinese Taipei	1,405	1,405	838	...	1,273	2,677	2,296	7	374	213	101	10	265
Finland	80	80	30	...	\	212	173	...	38	\	\	...	\
France	61,597	35,388	11,814	26,210	-2	61,596	8,109	23,189	30,292	796	2,953	6,007	16,247
Germany	68,943	62,532	43,142	6,411	-4,608	64,335	19,635	25,145	14,148	1,623	5,845	7,961	5,546
Greece	396	396	169	...	5	401	283	...	118	5	...	12	...
Ireland	144	144	15	...	\	377	\	...	119	\	\	\	\
Italy	13,859	7,869	3,298	5,991	\	13,092	2,160	1,255	9,651	769	670	8,997	3,123
Japan	29,480	29,480	5,021	...	3,419	32,899	7,609	614	24,676	3,635	1,109	2,324	5,505
Korea	1,546	1,546	1,496	...	...	1,546	1,439	44	62	12	351	1,505	130
Mexico	1	1	\	...	...	...	...	...	...	...	...	...	...
Netherlands	26,992	25,086	\	1,906	\	28,970	\	\	\	\	\	\	\
Panama	229	229	120	...	...	...	...	...	...	...	...	...	...
Spain	8,408	7,166	4,036	1,242	1,324	9,732	1,928	1,020	6,785	...	608	2,519	3,424
Sweden	3,060	\	\	...	-248	2,812	715	142	1,921	124	1,196	973	991
Switzerland	...	...	...	...	...	...	...	...	...	...	...	...	...
Turkey	170	170	\	...	\	170	\	...	\	\	\	\	...
United Kingdom	47,787	19,314	11,087	28,473	1,735	49,522	7,829	31,144	10,549	3,718	27,259	14,572	11,852
United States	52,574	35,864	30,167	16,710	3,832	56,404	11,380	20,525	24,499	4,970	11,122	64,982	13,246
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	1,319,277	62,932	54,238	1,256,346	48,157	1,367,435	168,828	329,972	202,858	39,825	32,726	32,626	46,079
Foreign offices (unconsolidated)	128,740	128,740	100,781	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>					Derivatives contracts	Guarantees extended	Credit commitments
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Total			
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>138,821</b>	<b>52,096</b>	<b>21,470</b>	<b>86,726</b>	<b>-6,731</b>	<b>120,408</b>	<b>12,524</b>	<b>28,380</b>	<b>79,174</b>	<b>6,515</b>	<b>4,993</b>	<b>12,003</b>	<b>14,360</b>
Of which: parents in CBS rep countries	129,120	42,395	18,966	86,726	-6,731	120,408	12,524	28,380	79,174	6,515	4,993	12,003	14,360
Australia	968	968	561	...	-186	783	51	324	408	...	220	56	41
Austria	16	16	7	...	-7	8	2	...	6	...	...	5	0
Belgium	45	45	32	...	33	78	29	...	49	...	\	\	\
Brazil	10	10	6	...	...	...	...	...	...	...	...	...	...
Canada	89	89	31	...	-64	25	19	...	6	\	34	0	...
Chile	...	...	...	...	...	...	...	...	...	...	...	...	...
Chinese Taipei	1,215	802	331	413	382	1,596	726	83	787	50	4	33	575
Finland	1	1	\	...	...	1	...	...	\	...	...	\	...
France	2,612	1,555	802	1,057	-222	2,390	405	919	1,066	335	332	981	168
Germany	3,133	\	\	\	-28	3,105	1,291	707	787	94	849	550	29
Greece	...	...	...	...	...	...	...	...	...	...	...	...	...
Ireland	\	\	\	...	...	\	\	...	\	\	...	...	\
Italy	52	52	48	...	\	68	8	0	60	...	\	90	6
Japan	78,435	24,123	7,720	54,312	-5,919	72,516	2,734	14,968	54,814	4,198	1,666	4,831	3,627
Korea	503	503	445	...	-34	470	90	20	352	...	...	200	27
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	...	\	\	\	...	\	\	\	\	\
Panama	...	...	...	...	...	...	...	...	...	...	...	...	...
Spain	13	13	4	...	-4	9	4	...	5	...	0	23	0
Sweden	95	95	30	...	-2	92	8	0	84	...	3	7	14
Switzerland	2,460	2,460	1,643	...	-532	\	...	...	...	...	46	112	1
Turkey	0	0	...	...	...	0	...	...	\	...	...	\	...
United Kingdom	12,195	3,201	1,410	8,995	454	12,650	2,549	3,577	6,523	1,178	1,114	1,482	226
United States	10,891	3,439	3,217	7,452	-479	10,411	1,511	4,925	3,975	274	533	2,464	4,324
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...
Foreign offices (unconsolidated)	...	...	...	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>305,970</b>	<b>193,962</b>	<b>102,232</b>	<b>112,008</b>	<b>-10,382</b>	<b>268,993</b>	<b>53,082</b>	<b>51,078</b>	<b>163,635</b>	<b>6,084</b>	<b>5,232</b>	<b>73,460</b>	<b>28,958</b>
Of which: parents in CBS rep countries	286,494	174,486	95,216	112,008	-10,382	268,993	53,082	51,078	163,635	6,084	5,232	73,460	28,958
Australia	318	318	112	...	103	421	39	81	302	...	42	1	1
Austria	1,021	1,021	635	...	-215	807	597	19	189	...	7	158	58
Belgium	920	920	839	...	-240	681	624	18	31	...	\	\	\
Brazil	105	105	40	...	-14	...	...	...	...	...	...	...	...
Canada	1,721	1,721	1,405	...	-401	1,321	1,258	\	56	\	\	\	\
Chile	16	16	16	...	...	16	16	...	...	...	...	...	...
Chinese Taipei	508	508	279	...	-4	503	367	21	115	...	...	...	...
Finland	\	\	\	...	\	\	\	...	...	...	...	\	...
France	41,704	20,908	5,128	20,796	-2,927	38,777	4,133	8,123	26,500	238	735	7,399	4,043
Germany	16,223	\	\	...	-2,075	14,148	4,442	2,929	5,744	1,420	618	3,228	2,049
Greece	30,017	9,636	4,691	20,381	...	30,017	351	6,666	22,938	448	87	5,157	...
Ireland	\	\	\	...	...	\	\	\	\	\	...	...	\
Italy	10,132	9,903	4,954	229	\	8,825	5,081	531	3,213	760	210	7,646	1,757
Japan	12,896	12,576	6,149	320	-1,613	11,283	4,521	2,102	4,659	985	39	645	268
Korea	1,299	1,299	702	...	-44	1,255	508	31	703	96	10	1,093	158
Mexico	...	...	...	...	...	...	...	...	...	...	...	...	...
Netherlands	\	\	\	\	\	\	\	\	\	\	\	\	\
Panama	5	5	1	...	...	...	...	...	...	...	...	...	...
Spain	\	38,020	17,916	\	-832	88,410	3,021	\	62,280	...	279	12,925	16,454
Sweden	1,041	1,041	626	...	-536	505	213	0	291	44	1	57	5
Switzerland	6,731	6,731	4,968	...	-231	\	...	...	...	...	312	375	36
Turkey	...	...	...	...	...	...	...	...	...	...	...	...	...
United Kingdom	24,108	18,716	14,684	5,392	-128	23,980	9,104	2,436	12,440	585	1,034	17,813	1,153
United States	19,103	16,846	13,226	2,257	219	19,322	11,677	1,627	6,018	839	1,630	14,412	734
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	574,824	574,824	258,953	...	242	575,066	80,797	48,813	380,716	2,251	805	23,075	5,939
Foreign offices (unconsolidated)	12,518	12,518	6,903	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>2,570,607</b>	<b>1,435,084</b>	<b>912,378</b>	<b>1,135,523</b>	<b>-84,102</b>	<b>2,363,412</b>	<b>514,249</b>	<b>342,880</b>	<b>1,485,234</b>	<b>455,965</b>	<b>1,051,228</b>	<b>526,742</b>	<b>421,437</b>
Of which: parents in CBS rep countries	2,495,604	1,360,343	877,616	1,135,261	-84,102	2,363,412	514,249	342,880	1,485,234	455,965	1,051,228	526,742	421,437
Australia	89,102	49,728	26,257	39,374	-15,893	73,208	20,432	24,898	27,870	...	25,204	4,097	7,699
Austria	14,733	14,727	8,689	6	-43	14,690	7,566	471	6,642	...	10,511	493	1,102
Belgium	18,803	17,314	12,819	1,489	432	19,235	9,177	1,142	8,905	4,415	\	\	\
Brazil	17,220	17,173	11,400	47	936	...	...	...	...	...	...	...	...
Canada	97,419	43,094	28,646	54,325	\	98,026	15,916	20,499	61,144	36,594	54,851	2,662	13,873
Chile	907	907	473	...	...	907	531	...	...	...	710	...	...
Chinese Taipei	13,963	13,585	10,090	378	-6,482	7,481	5,561	36	1,884	428	1,038	156	249
Finland	2,449	2,449	1,313	...	-31	2,418	2,346	...	72	57	7,121	\	\
France	225,589	190,436	133,590	35,154	-5,833	219,756	108,841	32,893	77,411	19,611	31,648	12,956	46,889
Germany	400,789	334,817	242,184	65,972	2,779	403,568	118,224	20,975	255,518	38,378	382,398	23,008	31,242
Greece	9,840	9,083	5,146	757	-5	9,835	6,249	180	3,404	320	750	29	28
Ireland	72,182	7,138	3,087	\	\	70,973	2,294	\	62,252	\	\	\	\
Italy	45,521	41,271	28,397	4,250	\	42,861	15,496	196	27,160	18,470	7,364	33,658	12,333
Japan	187,501	138,504	34,714	48,996	-1,530	185,971	34,976	47,161	103,834	29,437	11,256	9,403	35,431
Korea	4,046	3,602	2,753	444	-11	4,035	3,102	37	832	157	2,431	2,856	1,051
Mexico	548	548	\	...	...	...	...	...	...	...	...	...	...
Netherlands	98,972	80,241	\	18,731	\	85,828	\	\	\	\	\	\	\
Panama	279	279	248	...	...	...	...	...	...	...	...	...	...
Spain	397,530	37,954	24,851	359,576	-1,768	395,762	21,268	29,702	344,792	...	65,883	2,605	68,867
Sweden	55,770	\	\	\	-626	55,145	7,430	10,717	36,971	7,737	52,289	4,137	3,850
Switzerland	217,704	93,970	70,572	123,734	-40,805	176,899	50,507	44,862	72,362	37,551	112,054	161,356	23,272
Turkey	2,763	2,644	\	\	\	2,385	\	\	\	\	\	\	...
United Kingdom	...	...	...	...	...	...	...	...	...	...	...	...	...
United States	451,632	190,716	122,665	260,916	7,993	459,619	43,443	85,886	330,290	228,960	122,011	256,370	157,449
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	2,538,252	235,861	156,145	2,302,391	-18,184	2,520,068	74,856	375,111	2,070,101	297,753	360,183	70,557	382,658
Foreign offices (unconsolidated)	258,305	258,305	179,616	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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) <sup>1</sup>				Net risk transfers (Q) <sup>1</sup>	Claims on an ultimate risk basis (U=F+Q) <sup>1</sup>							
	Total	International		Local positions in local currencies		Total	By sector of counterparty			Derivatives contracts	Guarantees extended	Credit commitments	
		Total	Of which: Up to and including one year		Banks		Official sector	Non-bank private sector					
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>Foreign banks</b>	<b>5,581,876</b>	<b>2,345,096</b>	<b>637,225</b>	<b>3,236,778</b>	<b>94,863</b>	<b>5,517,838</b>	<b>539,753</b>	<b>1,903,980</b>	<b>3,032,232</b>	<b>1,098,610</b>	<b>795,602</b>	<b>783,738</b>	<b>1,306,826</b>
Of which: parents in CBS rep countries	5,470,770	2,264,714	597,674	3,206,056	94,863	5,517,838	539,753	1,903,980	3,032,232	1,098,610	795,602	783,738	1,306,826
Australia	100,857	39,672	19,088	61,185	6,249	107,106	13,722	60,998	32,364	...	13,503	3,588	9,624
Austria	10,242	7,283	2,487	2,959	-262	9,980	2,002	2,546	5,387	...	425	395	916
Belgium	11,710	9,547	7,347	2,164	-278	11,433	6,909	1,794	2,726	1,203	\	\	\
Brazil	23,939	17,360	11,032	6,579	864	...	...	...	...	...	...	...	...
Canada	885,851	154,109	70,893	731,741	\	889,477	51,196	270,357	565,774	221,281	45,609	40,133	248,973
Chile	8,764	5,118	1,665	3,646	-600	8,164	3,853	648	1,196	...	808	...	...
Chinese Taipei	50,549	23,935	11,736	26,614	-4,004	46,543	11,127	14,607	20,809	3,335	1,307	227	5,330
Finland	155	155	116	...	\	170	159	...	10	\	\	\	\
France	442,632	134,577	47,648	308,054	9,761	452,393	67,683	146,136	238,064	89,760	22,740	33,164	197,933
Germany	410,313	210,017	77,465	200,296	-8,814	401,499	56,884	102,801	223,869	52,134	193,017	42,352	126,347
Greece	1,207	1,207	979	...	16	1,223	915	...	308	176	7	81	...
Ireland	6,536	5,052	366	\	\	7,072	469	\	5,158	\	886	\	\
Italy	35,190	22,011	8,056	13,179	\	33,738	3,159	12,506	18,071	9,846	2,058	26,946	20,115
Japan	1,482,636	1,051,949	87,880	430,688	79,971	1,562,607	106,701	625,268	830,638	250,381	12,633	39,720	224,968
Korea	25,431	18,703	14,376	6,728	-861	24,571	8,776	1,008	13,386	1,904	2,822	5,673	1,926
Mexico	4,030	4,030	\	...	...	...	...	...	...	...	...	...	...
Netherlands	181,592	38,628	\	142,964	\	164,196	\	\	\	\	\	\	\
Panama	7,450	7,450	3,293	...	...	...	...	...	...	...	...	...	...
Spain	272,599	26,235	11,204	246,364	953	273,552	15,127	65,596	192,829	...	16,083	7,356	77,302
Sweden	134,950	20,681	8,161	114,269	376	135,326	7,618	118,577	8,967	1,255	8,715	6,298	5,280
Switzerland	541,240	156,635	66,564	384,604	34,239	575,479	75,893	190,089	292,475	144,661	136,822	305,294	112,844
Turkey	4,278	1,752	\	\	\	4,515	\	\	\	\	\	\	...
United Kingdom	734,099	262,667	100,682	471,432	-10,446	723,653	66,812	250,701	406,141	252,637	272,101	247,097	219,499
United States	...	...	...	...	...	...	...	...	...	...	...	...	...
Memo: Domestic banks <sup>2</sup>													
Worldwide offices (consolidated)	10,212,885	346,968	201,196	9,865,917	38,771	10,253,613	288,847	2,875,551	7,089,215	2,122,664	249,030	1,292,636	4,545,298
Foreign offices (unconsolidated)	381,514	381,514	269,949	...	...	...	...	...	...	...	...	...	...

<sup>1</sup> 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. <sup>2</sup> 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](http://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.<sup>15</sup> 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.<sup>16</sup> 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

<sup>15</sup> 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.

<sup>16</sup> 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.<sup>17</sup>

## 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.<sup>18</sup> 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.<sup>19</sup> Conventional external debt statistics do not fully capture this offshore issuance.<sup>20</sup>

<sup>17</sup> 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.

<sup>18</sup> 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.

<sup>19</sup> 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.

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

# Summary of debt securities outstanding

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

Table C1

	Total debt securities				Domestic debt securities				International debt securities				
	Total	Financial corporations	Non-financial corporations	General government	Total	Financial corporations	Non-financial corporations	General government	Total	Financial corporations		Non-financial corporations	General government
										Total	Banks		
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
<b>All countries</b>	...	...	...	...	...	...	...	...	<b>21,701</b>	<b>15,425</b>	<b>6,585</b>	<b>3,163</b>	<b>1,560</b>
<b>Developed countries</b>	...	...	...	...	...	...	...	...	<b>16,172</b>	<b>12,939</b>	<b>5,872</b>	<b>2,504</b>	<b>729</b>
Austria	526	200	44	282	...	...	...	...	272	127	103	42	103
Belgium	686	185	66	435	...	...	...	...	160	89	21	53	17
Cyprus	16	7	1	7	...	...	...	...	9	4	2	1	4
Estonia	2	0	2	0	...	...	...	...	2	-	-	2	0
Finland	273	116	37	121	...	...	...	...	166	125	67	23	19
France	4,207	1,507	626	2,074	...	...	...	...	1,438	1,033	611	396	8
Germany	3,498	1,479	166	1,853	...	...	...	...	1,192	935	490	179	78
Greece	128	40	2	86	...	...	...	...	97	62	55	3	32
Ireland	877	715	12	150	...	...	...	...	807	766	111	18	22
Italy	3,156	875	137	2,144	...	...	...	...	777	557	263	123	98
Latvia	9	1	0	8	...	...	...	...	7	1	0	...	7
Lithuania	14	0	0	14	...	...	...	...	11	-	-	-	11
Luxembourg	883	845	30	7	...	...	...	...	626	542	128	80	4
Malta	10	3	0	6	...	...	...	...	1	1	...	0	...
Netherlands	2,089	1,603	90	396	...	...	...	...	1,901	1,736	661	152	13
Portugal	293	94	38	160	...	...	...	...	68	36	15	9	23
Slovakia	50	7	4	40	...	...	...	...	14	-	-	3	11
Slovenia	36	1	1	33	...	...	...	...	16	1	1	1	14
Spain	1,874	778	29	1,067	...	...	...	...	561	496	133	25	40
Denmark	737	572	34	130	581	451	3	127	125	94	61	27	4
Iceland	-	-	-	-	19	9	2	8	16	11	8	1	3
Liechtenstein	...	...	...	...	...	...	...	...	2	1	1	0	...
Norway	450	291	82	78	208	99	32	76	253	201	184	51	-
Sweden	777	603	-	174	392	269	-	123	479	355	211	65	60
Switzerland	-	-	-	-	212	96	18	98	56	45	28	11	-
United Kingdom	5,904	2,703	560	2,637	...	...	...	...	3,084	2,674	1,359	389	21
Australia	1,945	1,125	226	594	1,366	737	40	589	606	537	343	66	4
Canada	2,143	565	437	1,141	1,525	295	224	1,006	810	445	285	245	119
Japan	12,433	2,542	650	9,240	12,165	2,425	505	9,235	268	203	156	58	6
New Zealand	-	...	...	-	45	...	...	45	21	6	3	13	1
United States	37,397	15,047	5,673	16,457	...	...	...	...	2,328	1,855	571	468	5
<b>Offshore centres</b>	...	...	...	...	...	...	...	...	<b>2,056</b>	<b>1,892</b>	<b>301</b>	<b>102</b>	<b>63</b>
Aruba	...	...	...	...	...	...	...	...	3	3	3	-	0
Bahamas	...	...	...	...	...	...	...	...	13	10	6	1	1
Bahrain	...	...	...	...	...	...	...	...	13	4	4	1	8
Barbados	...	...	...	...	...	...	...	...	3	3	0	...	1
Bermuda	...	...	...	...	...	...	...	...	101	83	3	17	2
Cayman Islands	...	...	...	...	...	...	...	...	1,340	1,336	94	4	0

# Summary of debt securities outstanding (continued)

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

Table C1

	Total debt securities				Domestic debt securities				International debt securities				
	Total	Financial corporations	Non-financial corporations	General government	Total	Financial corporations	Non-financial corporations	General government	Total	Financial corporations		Non-financial corporations	General government
										Total	Banks		
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16
Curaçao	...	...	...	...	...	...	...	...	8	8	7	...	...
Gibraltar	...	...	...	...	...	...	...	...	0	0	–	0	–
Hong Kong SAR	385	207	53	125	...	...	...	...	213	178	92	35	1
Lebanon	–	–	...	–	44	–	...	44	37	1	1	–	37
Macau SAR	...	...	...	...	...	...	...	...	2	2	1	–	...
Mauritius	...	...	...	...	...	...	...	...	2	1	...	1	–
Panama	...	...	...	...	...	...	...	...	19	6	3	0	12
Singapore	331	144	105	81	81	...	...	81	114	88	62	26	–
<b>Developing countries</b>	...	...	...	...	...	...	...	...	<b>1,919</b>	<b>594</b>	<b>412</b>	<b>557</b>	<b>768</b>
<b>Developing Africa and Middle East</b>	...	...	...	...	...	...	...	...	<b>265</b>	<b>90</b>	<b>57</b>	<b>79</b>	<b>96</b>
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	238	30	50	158	208	30	41	136	34	3	–	16	14
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		
	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	
Saudi Arabia	49	...	...	49	49	...	...	49	8	1	0	6	...
Senegal	...	...	...	...	...	...	...	...	1	...	...	...	1
Seychelles	...	...	...	...	...	...	...	...	0	...	...	...	0
South Africa	-	-	-	-	176	34	21	121	31	8	4	11	12
Sudan	...	...	...	...	...	...	...	...	-	...	...	-	-
Tanzania	...	...	...	...	...	...	...	...	...	...	...	...	...
Tunisia	...	...	...	...	...	...	...	...	5	3	-	...	2
Uganda	...	...	...	...	...	...	...	...	...	...	...	...	...
United Arab Emirates	...	...	...	...	...	...	...	...	96	55	44	35	6
Yemen	...	...	...	...	...	...	...	...	...	...	...	...	...
Zambia	...	...	...	...	...	...	...	...	...	...	...	...	...
Zimbabwe	...	...	...	...	...	...	...	...	-	-	-	...	...
<b>Developing Asia and Pacific</b>	...	...	...	...	...	...	...	...	<b>569</b>	<b>287</b>	<b>189</b>	<b>148</b>	<b>134</b>
Azerbaijan	...	...	...	...	...	...	...	...	6	1	1	3	1
Bangladesh	...	...	...	...	...	...	...	...	...	...	...	...	...
Brunei	...	...	...	...	...	...	...	...	...	...	...	...	...
China	7,893	3,067	2,372	2,454	7,756	3,014	2,341	2,401	97	73	48	12	13
Chinese Taipei	-	-	-	-	329	47	106	177	13	6	5	7	-
French Polynesia	...	...	...	...	...	...	...	...	-	...	...	...	-
Georgia	...	...	...	...	...	...	...	...	2	0	0	1	1
India	-	...	...	-	659	...	...	659	31	10	7	21	...
Indonesia	-	-	-	-	148	19	9	120	80	20	2	13	47
Kazakhstan	...	...	...	...	...	...	...	...	32	7	5	12	13
Korea	-	-	-	-	1,496	456	504	536	175	115	98	53	7
Kyrgyz Republic	...	...	...	...	...	...	...	...	...	...	...	...	...
Laos	...	...	...	...	...	...	...	...	...	...	...	...	...
Malaysia	344	50	135	159	307	42	109	156	44	36	14	3	5
Myanmar	...	...	...	...	...	...	...	...	-	...	...	-	...
Nauru	...	...	...	...	...	...	...	...	-	...	...	...	-
New Caledonia	...	...	...	...	...	...	...	...	...	...	...	...	...
North Korea	...	...	...	...	...	...	...	...	...	...	...	...	...
Pakistan	-	...	...	-	128	...	...	128	5	-	...	-	5
Papua New Guinea	...	...	...	...	...	...	...	...	-	...	...	-	-
Philippines	-	...	-	-	85	...	1	84	48	8	4	10	30
Sri Lanka	...	...	...	...	...	...	...	...	9	2	2	0	7
Thailand	306	123	69	114	294	118	63	114	9	3	1	6	0
Turkmenistan	...	...	...	...	...	...	...	...	...	...	...	...	...
Uzbekistan	...	...	...	...	...	...	...	...	...	...	...	...	...
Vietnam	...	...	...	...	...	...	...	...	3	0	0	0	2
<b>Developing Europe</b>	...	...	...	...	...	...	...	...	<b>404</b>	<b>104</b>	<b>93</b>	<b>60</b>	<b>241</b>

# Summary of debt securities outstanding (continued)

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

Table C1

	Total debt securities				Domestic debt securities				International debt securities				
	Total	Financial corporations	Non-financial corporations	General government	Total	Financial corporations	Non-financial corporations	General government	Total	Financial corporations		Non-financial corporations	General government
										Total	Banks		
Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	Q1 16	
Belarus	...	...	...	...	...	...	...	...	1	-	-	-	1
Bulgaria	...	...	...	...	...	...	...	...	10	0	0	1	9
Croatia	32	0	3	29	16	0	1	16	16	1	1	3	13
Hungary	107	12	1	93	75	6	0	69	34	10	8	2	23
Macedonia, FYR	...	...	...	...	...	...	...	...	1	...	...	...	1
Moldova	...	...	...	...	...	...	...	...	-	...	...	...	-
Poland	274	34	32	209	...	...	...	...	64	4	1	1	59
Romania	...	...	...	...	...	...	...	...	21	0	0	-	21
Russia	374	115	138	122	201	54	59	88	103	39	33	34	30
Turkey	273	48	9	217	176	15	3	158	114	43	41	8	63
Ukraine	...	...	...	...	...	...	...	...	5	1	1	1	3
<b>Developing Latin America &amp; Caribbean</b>	...	...	...	...	...	...	...	...	<b>680</b>	<b>113</b>	<b>73</b>	<b>270</b>	<b>297</b>
Argentina	-	-	-	-	-	-	-	-	53	2	1	9	41
Belize	...	...	...	...	...	...	...	...	-	-	...	...	-
Bolivia	...	...	...	...	...	...	...	...	2	0	0	...	2
Brazil	...	...	...	...	...	...	...	...	136	50	35	37	49
Chile	-	-	-	-	128	66	24	38	63	13	11	40	10
Colombia	-	...	-	-	74	...	1	72	48	8	5	14	26
Costa Rica	...	...	...	...	...	...	...	...	7	2	2	1	4
Cuba	...	...	...	...	...	...	...	...	-	-	-	...	...
Dominican Republic	...	...	...	...	...	...	...	...	11	0	0	1	10
Ecuador	...	...	...	...	...	...	...	...	4	-	-	-	4
El Salvador	...	...	...	...	...	...	...	...	6	0	-	-	6
Grenada	...	...	...	...	...	...	...	...	-	-	-	...	-
Guatemala	...	...	...	...	...	...	...	...	4	1	1	1	2
Haiti	...	...	...	...	...	...	...	...	-	...	...	-	...
Jamaica	...	...	...	...	...	...	...	...	9	-	...	3	5
Mexico	-	-	-	-	536	149	42	346	223	22	11	134	68
Nicaragua	...	...	...	...	...	...	...	...	-	-	-	...	...
Paraguay	...	...	...	...	...	...	...	...	3	1	1	0	2
Peru	-	-	-	-	26	7	3	15	45	13	7	11	21
Surinam	...	...	...	...	...	...	...	...	-	-	...	...	...
Trinidad and Tobago	...	...	...	...	...	...	...	...	3	-	-	2	1
Uruguay	...	...	...	...	...	...	...	...	15	-	-	0	15
Venezuela	...	...	...	...	...	...	...	...	48	1	-	17	31
<b>International organisations</b>	...	...	...	...	...	...	...	...	<b>1,554</b>	-	-	...	...

# 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
<b>All countries</b>	<b>19,882.5</b>	<b>16,693.7</b>	<b>729.1</b>	<b>2,376.1</b>	<b>83.5</b>	...	...
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	0.0	45.1	18.3	...	...	11.8	6.3
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	8.4	4.3
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](http://www.bis.org/statistics/secstats)).

C3.1	Argentina.....	161
C3.2	Australia.....	163
C3.3	Belgium.....	165
C3.4	Brazil.....	167
C3.5	Canada.....	169
C3.6	China.....	171
C3.7	France.....	173
C3.8	Germany.....	175
C3.9	Hong Kong SAR.....	177
C3.10	India.....	179
C3.11	Indonesia.....	181
C3.12	Italy.....	183
C3.13	Japan.....	185
C3.14	Korea.....	187
C3.15	Malaysia.....	189
C3.16	Mexico.....	191
C3.17	Netherlands.....	193
C3.18	Poland.....	195
C3.19	Russia.....	197
C3.20	Saudi Arabia.....	199
C3.21	Singapore.....	201
C3.22	South Africa.....	203
C3.23	Spain.....	205
C3.24	Sweden.....	207
C3.25	Switzerland.....	209
C3.26	Thailand.....	211
C3.27	Turkey.....	213
C3.28	United Kingdom.....	215
C3.29	United States.....	217



# 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	
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Total	Of which: Up to and including one year
						Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>166.8</b>	...	-	...	...	...	...
Financial corporations	50.4	...	-	...	...	...	...
Non-financial corporations	8.2	...	-	...	...	...	...
General government	108.2	...	-	...	...	...	...
<b>Domestic debt securities</b>	<b>25.2</b>	-	-	...	...	...	...
Financial corporations	25.2	-	-	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>49.6</b>	<b>2.6</b>	<b>53.0</b>	<b>20.7</b>	<b>20.1</b>	<b>72.7</b>	<b>4.1</b>
Banks	1.1	-	1.1	0.2	-0.1	1.0	0.2
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	1.1	-	1.1	0.2	-0.1	1.0	0.2
Euro	-	-	-	-	-	-	-
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	1.1	-	1.1	0.2	-0.1	1.0	0.2
By interest rate type							
Fixed	1.1	-	1.1	0.2	-0.1	1.0	0.2
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	7.9	1.4	9.2	0.6	0.6	9.9	1.3
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	7.9	1.4	9.2	0.6	0.6	9.9	1.3
Euro	-	-	-	-	-	-	-
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	7.9	1.4	9.2	0.6	0.6	9.9	1.3
By interest rate type							
Fixed	7.6	1.4	9.0	0.6	0.6	9.6	1.3
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
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>39.3</b>	<b>1.3</b>	<b>41.3</b>	<b>19.9</b>	<b>19.6</b>	<b>60.5</b>	<b>2.1</b>
By currency							
Local currency	0.2	–	0.2	–	–	0.2	–
US dollar	21.5	1.3	22.7	19.9	19.6	42.3	2.1
Euro	17.1	–	17.9	–	–	17.4	0.1
Other foreign currencies	0.6	–	0.6	–	–	0.6	–
By original maturity							
Short-term	0.1	–	0.1	–	–	0.1	–
Long-term	39.2	1.3	41.3	19.9	19.6	60.4	2.1
By interest rate type							
Fixed	37.8	1.3	39.8	19.9	19.6	59.0	2.1
Other	1.5	–	1.5	–	–	1.5	–
<b>National issuers</b>							
<b>International debt securities</b>	<b>49.6</b>	<b>2.6</b>	<b>53.0</b>	<b>20.2</b>	<b>19.6</b>	<b>72.2</b>	<b>3.5</b>
Banks	1.1	–	1.1	0.2	–0.1	1.0	0.2
By currency							
US dollar	1.1	–	1.1	0.2	–0.1	1.0	0.2
Euro	–	–	–	–	–	–	–
Other currencies	–	–	–	–	–	–	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	1.1	–	1.1	0.2	–0.1	1.0	0.2
By interest rate type							
Fixed	1.1	–	1.1	0.2	–0.1	1.0	0.2
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	8.2	1.4	9.6	0.1	0.1	9.7	0.8
By currency							
US dollar	8.0	1.4	9.4	0.1	0.1	9.5	0.6
Euro	–	–	–	–	–	–	–
Other currencies	0.2	–	0.2	–	–	0.2	0.2
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	8.2	1.4	9.6	0.1	0.1	9.7	0.8
By interest rate type							
Fixed	7.5	1.4	8.9	0.1	0.1	9.0	0.7
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
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>1,839.7</b>	...	<b>1,944.6</b>	...	...	...	...
Financial corporations	1,086.0	...	1,124.5	...	...	...	...
Non-financial corporations	213.5	...	226.3	...	...	...	...
General government	540.2	...	593.8	...	...	...	...
<b>Domestic debt securities</b>	<b>1,269.0</b>	<b>34.2</b>	<b>1,366.3</b>	...	...	...	...
Financial corporations	694.7	8.1	736.6	...	...	...	...
Short-term	188.5	6.2	204.1	...	...	...	...
Long-term	506.2	1.9	532.5	...	...	...	...
Non-financial corporations	38.0	0.4	40.3	...	...	...	...
Short-term	1.6	0.1	1.8	...	...	...	...
Long-term	36.4	0.4	38.5	...	...	...	...
General government	536.3	25.7	589.4	...	...	...	...
Short-term	19.4	0.7	21.1	...	...	...	...
Long-term	517.0	25.0	568.4	...	...	...	...
<b>International debt securities</b>	<b>585.3</b>	<b>11.3</b>	<b>606.4</b>	<b>47.9</b>	<b>12.4</b>	<b>611.5</b>	<b>126.8</b>
Banks	328.5	8.7	342.5	35.6	10.9	349.5	109.6
By currency							
Local currency	17.1	0.2	18.1	2.0	0.7	18.4	6.6
US dollar	153.1	2.2	155.3	18.3	7.6	163.0	42.1
Euro	80.6	-1.4	82.8	2.5	0.9	81.6	20.0
Other foreign currencies	77.6	7.7	86.2	12.7	1.7	86.6	40.8
By original maturity							
Short-term	38.2	7.5	45.5	18.1	1.4	45.1	44.8
Long-term	290.2	1.3	297.0	17.5	9.6	304.4	64.8
By interest rate type							
Fixed	250.0	0.9	255.5	28.0	8.6	262.4	66.4
Other	78.5	7.8	87.0	7.6	2.3	87.1	43.2
Other financial corporations	190.2	0.7	194.2	6.6	-0.8	190.8	7.8
By currency							
Local currency	29.2	0.1	30.7	0.5	-0.5	29.3	1.9
US dollar	100.8	1.2	102.0	4.3	0.5	102.4	4.1
Euro	43.6	-0.6	45.0	-	-2.1	41.8	0.0
Other foreign currencies	16.6	-	16.5	1.8	1.4	17.3	1.8
By original maturity							
Short-term	2.2	0.9	3.1	2.1	-0.2	2.9	2.9
Long-term	187.9	-0.2	191.0	4.6	-0.5	188.0	4.9
By interest rate type							
Fixed	88.5	1.8	91.7	5.5	-0.7	89.8	6.4
Other	101.7	-1.1	102.5	1.1	-0.1	101.0	1.4
Non-financial corporations	62.9	1.7	65.6	3.3	1.0	65.9	6.5
By currency							
Local currency	3.7	0.5	4.4	0.2	-0.1	4.2	1.3
US dollar	39.5	0.4	39.9	0.8	-0.9	39.1	3.8
Euro	14.6	0.4	15.8	1.5	1.5	16.8	1.1
Other foreign currencies	5.1	0.3	5.5	0.8	0.6	5.9	0.3
By original maturity							
Short-term	0.4	0.4	0.9	0.6	0.0	0.9	0.9
Long-term	62.5	1.2	64.7	2.8	1.0	65.0	5.6
By interest rate type							
Fixed	58.7	1.4	60.9	3.3	1.1	61.4	5.4
Other	4.3	0.3	4.7	-	-0.1	4.5	1.2

## Australia (continued)

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>3.8</b>	<b>0.2</b>	<b>4.1</b>	<b>2.3</b>	<b>1.2</b>	<b>5.3</b>	<b>2.9</b>
By currency							
Local currency	1.8	0.1	2.0	0.4	0.4	2.4	0.6
US dollar	1.5	0.0	1.5	1.8	0.8	2.3	2.2
Euro	–	–	–	–	–	–	–
Other foreign currencies	0.5	0.1	0.6	0.1	0.0	0.7	0.1
By original maturity							
Short-term	1.3	0.2	1.5	2.3	1.2	2.7	2.7
Long-term	2.5	0.0	2.6	0.0	0.0	2.6	0.2
By interest rate type							
Fixed	3.8	0.2	4.1	2.3	1.2	5.3	2.9
Other	0.0	–	0.0	–	–	0.0	–
<b>National issuers</b>							
<b>International debt securities</b>	<b>608.1</b>	<b>10.7</b>	<b>628.5</b>	<b>42.3</b>	<b>14.2</b>	<b>634.5</b>	<b>110.2</b>
Banks	390.7	7.1	404.5	30.2	11.7	411.0	98.4
By currency							
US dollar	182.0	-1.3	180.8	14.6	8.5	189.3	37.2
Euro	100.0	-1.9	102.6	6.0	3.6	103.6	21.8
Other currencies	108.6	10.2	121.1	9.7	-0.3	118.1	39.3
By original maturity							
Short-term	26.3	4.6	30.5	8.7	-0.2	28.6	28.6
Long-term	364.4	2.5	374.0	21.6	11.9	382.3	69.8
By interest rate type							
Fixed	262.9	0.4	268.3	22.0	9.8	276.0	52.2
Other	127.8	6.7	136.1	8.2	1.9	135.0	46.2
Other financial corporations	95.8	1.4	98.3	3.6	0.1	97.0	2.1
By currency							
US dollar	55.5	1.6	57.1	2.2	-0.3	56.9	1.6
Euro	18.0	0.0	18.8	–	-0.9	17.4	0.0
Other currencies	22.3	-0.2	22.4	1.4	1.3	22.7	0.5
By original maturity							
Short-term	1.1	1.0	2.2	1.2	-0.6	1.6	1.6
Long-term	94.6	0.4	96.1	2.4	0.7	95.4	0.5
By interest rate type							
Fixed	21.5	1.7	23.3	2.8	1.1	24.2	1.8
Other	74.3	-0.3	75.0	0.7	-1.0	72.8	0.2
Non-financial corporations	117.9	1.9	121.6	6.2	1.2	121.2	6.9
By currency							
US dollar	68.6	0.4	69.0	2.9	-0.4	68.6	4.9
Euro	35.0	0.6	37.2	2.0	0.9	37.2	1.1
Other currencies	14.3	1.0	15.4	1.2	0.7	15.5	0.9
By original maturity							
Short-term	0.5	0.4	1.0	0.6	0.0	1.0	0.9
Long-term	117.4	1.5	120.6	5.6	1.1	120.2	6.0
By interest rate type							
Fixed	111.8	1.5	114.9	6.1	1.2	114.7	6.2
Other	6.1	0.4	6.7	0.0	0.0	6.5	0.7

# 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	
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Total	Of which: Up to and including one year
						Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>632.2</b>	...	<b>686.4</b>	...	...	...	...
Financial corporations	176.4	...	185.4	...	...	...	...
Non-financial corporations	50.0	...	66.1	...	...	...	...
General government	405.8	...	434.9	...	...	...	...
<b>Domestic debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>145.9</b>	<b>7.7</b>	<b>159.5</b>	<b>2.3</b>	<b>-1.2</b>	<b>154.5</b>	<b>10.0</b>
Banks	20.1	0.3	21.3	1.1	-0.7	20.1	4.2
By currency							
Local currency	18.8	0.3	20.0	1.1	-0.7	18.8	4.1
US dollar	1.3	-	1.3	-	-	1.3	0.0
Euro	-	...	-	...	...	-	-
Other foreign currencies	0.0	-	0.0	-	-	0.0	0.0
By original maturity							
Short-term	0.3	-0.3	-	-	-	-	-
Long-term	19.8	0.6	21.3	1.1	-0.7	20.1	4.2
By interest rate type							
Fixed	12.2	0.1	12.7	1.1	0.5	12.9	1.6
Other	7.9	0.3	8.5	-	-1.1	7.2	2.6
Other financial corporations	65.0	0.0	67.9	0.5	0.2	66.4	-
By currency							
Local currency	63.0	0.0	65.9	0.5	0.2	64.5	-
US dollar	1.2	-	1.2	-	-	1.2	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.8	-	0.8	-	-	0.8	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	65.0	0.0	67.9	0.5	0.2	66.4	-
By interest rate type							
Fixed	16.4	0.0	17.0	0.5	0.2	16.9	-
Other	48.6	-	50.8	-	-	49.6	-
Non-financial corporations	40.2	11.6	53.4	0.4	-1.0	51.2	5.1
By currency							
Local currency	29.7	12.6	43.9	0.4	-1.0	41.9	3.1
US dollar	6.1	-1.0	5.1	-	-	5.1	1.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	4.5	-	4.4	-	-	4.2	1.0
By original maturity							
Short-term	0.8	-	0.9	-	-	0.8	-
Long-term	39.4	11.6	52.6	0.4	-1.0	50.3	5.1
By interest rate type							
Fixed	35.2	11.6	48.3	-	-1.2	45.9	4.6
Other	5.0	-	5.2	0.4	0.2	5.3	0.5

## Belgium (continued)

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>20.7</b>	<b>-4.3</b>	<b>17.0</b>	<b>0.2</b>	<b>0.2</b>	<b>16.8</b>	<b>0.7</b>
By currency							
Local currency	15.4	-4.3	11.7	0.2	0.2	11.6	0.7
US dollar	4.0	-	4.0	-	-	4.0	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.3	-	1.3	-	-	1.2	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	20.7	-4.3	17.0	0.2	0.2	16.8	0.7
By interest rate type							
Fixed	17.7	-4.3	13.8	0.1	0.1	13.6	0.6
Other	3.0	0.0	3.1	0.1	0.1	3.1	0.1
<b>National issuers</b>							
<b>International debt securities</b>	<b>294.8</b>	<b>12.8</b>	<b>318.7</b>	<b>14.5</b>	<b>-0.3</b>	<b>311.2</b>	<b>52.6</b>
Banks	164.7	3.7	174.5	11.0	-0.7	169.8	41.3
By currency							
US dollar	17.5	5.1	22.7	1.2	0.3	22.9	8.1
Euro	132.5	-0.7	137.8	7.6	-0.5	133.8	27.5
Other currencies	14.7	-0.7	14.0	2.1	-0.5	13.1	5.6
By original maturity							
Short-term	10.0	0.9	11.1	5.7	0.0	10.7	10.7
Long-term	154.7	2.8	163.4	5.2	-0.8	159.1	30.6
By interest rate type							
Fixed	107.5	6.0	117.3	10.1	1.1	115.7	28.9
Other	57.2	-2.3	57.2	0.8	-1.8	54.1	12.3
Other financial corporations	66.2	0.4	69.5	2.9	1.2	69.0	5.5
By currency							
US dollar	3.5	0.0	3.5	0.3	0.1	3.7	0.1
Euro	61.4	0.3	64.5	2.6	1.1	64.0	5.4
Other currencies	1.3	0.0	1.4	0.0	0.0	1.4	0.0
By original maturity							
Short-term	1.3	-0.1	1.2	0.9	0.2	1.4	1.4
Long-term	64.9	0.5	68.2	2.0	1.1	67.7	4.2
By interest rate type							
Fixed	24.2	0.2	25.4	2.7	1.4	26.2	4.5
Other	42.0	0.1	44.0	0.3	-0.1	42.8	1.0
Non-financial corporations	43.2	13.0	57.8	0.4	-1.0	55.6	5.1
By currency							
US dollar	9.3	0.5	9.8	-	-	9.8	1.0
Euro	28.6	12.9	43.1	0.4	-1.0	41.1	3.1
Other currencies	5.4	-0.4	4.9	-	-	4.8	1.0
By original maturity							
Short-term	0.8	-	0.9	-	-	0.8	-
Long-term	42.4	13.0	56.9	0.4	-1.0	54.8	5.1
By interest rate type							
Fixed	38.4	13.0	52.8	-	-1.2	50.5	4.6
Other	4.8	-	5.0	0.4	0.2	5.1	0.5

## 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
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	-	...	-	...	...	...	...
Financial corporations	-	...	-	...	...	...	...
Non-financial corporations	-	...	-	...	...	...	...
General government	-	...	-	...	...	...	...
<b>Domestic debt securities</b>	-	-	-	...	...	...	...
Financial corporations	-	-	-	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	-	-	-	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	-	-	-	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>138.9</b>	<b>-3.5</b>	<b>136.3</b>	<b>0.0</b>	<b>-3.2</b>	<b>133.5</b>	<b>9.3</b>
Banks	36.7	-2.2	34.7	0.0	-1.6	33.1	3.5
By currency							
Local currency	1.1	-0.1	1.2	0.0	-	1.3	0.7
US dollar	33.5	-2.0	31.6	0.0	-1.6	29.9	2.4
Euro	1.5	-	1.6	-	-	1.6	-
Other foreign currencies	0.5	-0.2	0.4	-	0.0	0.4	0.4
By original maturity							
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Long-term	36.7	-2.2	34.7	0.0	-1.6	33.1	3.5
By interest rate type							
Fixed	36.5	-2.2	34.5	0.0	-1.6	33.0	3.5
Other	0.1	-	0.1	-	-	0.1	0.0
Other financial corporations	17.0	-1.9	15.2	-	-1.0	14.2	1.1
By currency							
Local currency	0.4	-	0.5	-	-0.5	-	-
US dollar	16.6	-1.9	14.7	-	-0.5	14.2	1.1
Euro	-	-	-	-	-	-	-
Other foreign currencies	-	-	0.0	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	17.0	-1.9	15.2	-	-1.0	14.2	1.1
By interest rate type							
Fixed	15.9	-1.1	14.7	-	-0.5	14.2	1.1
Other	1.2	-0.8	0.5	-	-0.5	-	-
Non-financial corporations	36.9	0.0	37.1	-	-0.6	36.5	1.7
By currency							
Local currency	1.1	-	1.2	-	-0.1	1.2	0.6
US dollar	30.9	0.0	30.9	-	-0.5	30.4	1.1
Euro	4.9	-	5.1	-	-	5.0	-
Other foreign currencies	-	-	-	-	-	0.0	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	36.9	0.0	37.1	-	-0.6	36.5	1.7
By interest rate type							
Fixed	36.5	0.0	36.8	-	-0.6	36.2	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
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>48.3</b>	<b>0.6</b>	<b>49.3</b>	-	-	<b>49.6</b>	<b>3.0</b>
By currency							
Local currency	3.7	-0.9	3.1	-	-	3.4	-
US dollar	43.1	1.5	44.6	-	-	44.6	2.6
Euro	1.5	-	1.6	-	-	1.5	0.4
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	48.3	0.6	49.3	-	-	49.6	3.0
By interest rate type							
Fixed	48.3	0.6	49.3	-	-	49.6	3.0
Other	-	-	-	-	-	-	-
<b>National issuers</b>							
<b>International debt securities</b>	<b>293.2</b>	<b>-9.3</b>	<b>285.2</b>	<b>11.3</b>	<b>4.2</b>	<b>289.5</b>	<b>24.2</b>
Banks	72.6	-4.1	68.8	1.7	-1.4	67.5	8.1
By currency							
US dollar	64.7	-2.5	62.3	1.7	-1.2	61.1	6.5
Euro	3.7	-1.0	2.9	0.0	0.0	2.7	0.0
Other currencies	4.2	-0.7	3.7	0.0	-0.2	3.7	1.6
By original maturity							
Short-term	3.9	-1.1	2.8	1.3	-0.4	2.4	2.4
Long-term	68.7	-3.0	66.0	0.3	-1.0	65.1	5.6
By interest rate type							
Fixed	71.1	-4.0	67.5	1.6	-1.4	66.2	7.6
Other	1.5	-0.1	1.3	0.1	-0.1	1.3	0.4
Other financial corporations	19.4	-2.3	17.1	0.1	-0.7	16.4	1.2
By currency							
US dollar	18.7	-2.3	16.5	0.1	-0.2	16.2	1.2
Euro	0.0	0.0	0.0	-	-	0.0	-
Other currencies	0.6	0.0	0.7	0.0	-0.5	0.2	0.0
By original maturity							
Short-term	0.7	-0.4	0.3	0.1	-0.2	0.2	0.2
Long-term	18.7	-1.9	16.8	-	-0.5	16.3	1.1
By interest rate type							
Fixed	18.2	-1.5	16.6	0.1	-0.2	16.4	1.2
Other	1.2	-0.8	0.5	0.0	-0.5	0.0	0.0
Non-financial corporations	152.9	-3.5	150.0	9.6	6.3	155.9	11.9
By currency							
US dollar	135.8	-3.5	132.2	9.6	6.4	138.6	11.0
Euro	12.4	-	13.0	-	-	12.7	0.0
Other currencies	4.7	-	4.8	-	-0.1	4.6	0.9
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	152.9	-3.5	150.0	9.6	6.3	155.9	11.9
By interest rate type							
Fixed	146.9	-3.6	144.0	9.6	7.3	150.9	10.5
Other	5.9	0.0	5.9	0.0	-1.0	5.0	1.4



## 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
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>2,014.2</b>	...	<b>2,142.7</b>	...	...	...	...
Financial corporations	519.2	...	564.8	...	...	...	...
Non-financial corporations	421.9	...	437.3	...	...	...	...
General government	1,073.1	...	1,140.7	...	...	...	...
<b>Domestic debt securities</b>	<b>1,425.1</b>	<b>4.4</b>	<b>1,525.3</b>	...	...	...	...
Financial corporations	276.7	0.1	295.4	...	...	...	...
Short-term	85.2	-3.1	87.6	...	...	...	...
Long-term	191.6	3.2	207.8	...	...	...	...
Non-financial corporations	209.6	0.4	224.0	...	...	...	...
Short-term	8.2	0.7	9.5	...	...	...	...
Long-term	201.4	-0.3	214.5	...	...	...	...
General government	938.8	4.0	1,005.9	...	...	...	...
Short-term	134.8	-10.3	132.9	...	...	...	...
Long-term	804.0	14.3	873.1	...	...	...	...
<b>International debt securities</b>	<b>777.2</b>	<b>20.9</b>	<b>809.6</b>	<b>54.5</b>	<b>25.8</b>	<b>830.3</b>	<b>139.1</b>
Banks	263.8	17.6	285.2	23.1	18.9	300.4	76.5
By currency							
Local currency	6.4	0.0	6.8	0.0	-0.7	6.1	0.4
US dollar	157.2	2.3	159.5	15.1	13.3	172.8	61.3
Euro	68.4	11.9	83.8	6.1	5.9	87.5	5.9
Other foreign currencies	31.9	3.4	35.2	1.9	0.4	34.0	8.8
By original maturity							
Short-term	5.4	1.6	6.9	3.3	1.8	8.3	8.3
Long-term	258.4	16.0	278.3	19.9	17.2	292.1	68.1
By interest rate type							
Fixed	184.9	13.9	202.1	19.6	17.0	217.4	45.3
Other	78.9	3.7	83.1	3.5	1.9	83.0	31.1
Other financial corporations	153.3	1.5	159.4	15.3	3.6	162.4	31.2
By currency							
Local currency	62.8	-2.7	64.2	-	-9.9	54.4	15.5
US dollar	66.9	3.3	70.2	13.5	12.8	83.1	12.5
Euro	13.0	0.9	14.5	0.5	0.5	14.6	1.5
Other foreign currencies	10.6	0.0	10.5	1.3	0.2	10.3	1.7
By original maturity							
Short-term	2.2	0.2	2.3	1.0	-0.5	1.8	1.8
Long-term	151.1	1.3	157.1	14.3	4.1	160.6	29.4
By interest rate type							
Fixed	120.6	2.6	126.9	8.6	-3.0	123.4	21.8
Other	32.7	-1.2	32.6	6.8	6.6	39.0	9.4
Non-financial corporations	243.4	0.9	245.5	7.3	3.3	248.6	12.2
By currency							
Local currency	15.8	0.0	16.8	0.7	0.2	17.1	2.1
US dollar	223.1	0.8	223.9	5.2	1.7	225.6	10.1
Euro	2.7	-	2.8	1.4	1.3	4.0	0.0
Other foreign currencies	1.8	0.1	1.9	-	-	1.9	0.0
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	243.4	0.9	245.5	7.3	3.3	248.6	12.2
By interest rate type							
Fixed	222.8	1.4	225.0	6.9	3.5	228.4	9.2
Other	20.6	-0.6	20.5	0.5	-0.3	20.3	3.0

## Canada (continued)

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>116.7</b>	<b>1.0</b>	<b>119.4</b>	<b>8.7</b>	<b>0.0</b>	<b>118.9</b>	<b>19.3</b>
By currency							
Local currency	4.1	0.5	5.0	1.5	1.4	6.3	0.3
US dollar	81.0	0.6	81.5	6.1	-0.5	81.0	17.0
Euro	22.0	0.2	23.2	0.6	-1.1	21.5	-
Other foreign currencies	9.7	-0.3	9.7	0.6	0.3	10.0	1.9
By original maturity							
Short-term	0.4	-0.3	0.1	0.1	0.0	0.1	0.1
Long-term	116.4	1.2	119.3	8.6	0.0	118.8	19.2
By interest rate type							
Fixed	113.5	0.9	116.1	8.7	0.0	115.5	18.6
Other	3.3	0.0	3.4	-	-	3.4	0.7
<b>National issuers</b>							
<b>International debt securities</b>	<b>763.4</b>	<b>23.8</b>	<b>798.5</b>	<b>61.2</b>	<b>28.7</b>	<b>821.9</b>	<b>145.5</b>
Banks	293.2	19.5	316.9	33.9	26.1	338.8	88.0
By currency							
US dollar	173.2	3.8	177.0	24.0	20.9	197.9	67.3
Euro	73.4	12.1	89.3	6.8	6.0	93.0	7.1
Other currencies	46.6	3.6	50.6	3.0	-0.8	48.0	13.6
By original maturity							
Short-term	13.1	1.5	14.5	9.6	4.8	18.7	18.7
Long-term	280.1	18.0	302.4	24.3	21.3	320.1	69.3
By interest rate type							
Fixed	205.5	14.3	223.4	26.5	20.5	242.0	54.4
Other	87.7	5.2	93.5	7.3	5.6	96.9	33.6
Other financial corporations	120.2	1.8	126.1	8.3	-3.5	122.2	25.9
By currency							
US dollar	47.6	3.0	50.6	6.8	5.6	56.2	9.8
Euro	6.9	1.4	8.7	0.0	0.0	8.4	0.1
Other currencies	65.7	-2.6	66.8	1.5	-9.1	57.6	15.9
By original maturity							
Short-term	2.1	0.3	2.4	1.0	-0.5	1.9	1.9
Long-term	118.1	1.5	123.7	7.3	-3.0	120.4	24.0
By interest rate type							
Fixed	89.6	2.0	94.9	5.3	-5.9	88.6	17.3
Other	30.6	-0.2	31.2	3.1	2.4	33.6	8.5
Non-financial corporations	233.2	1.5	236.1	10.3	6.1	242.0	12.3
By currency							
US dollar	207.6	1.1	208.7	8.6	5.0	213.8	9.4
Euro	5.8	0.3	6.4	1.4	1.3	7.5	0.2
Other currencies	19.8	0.0	21.0	0.4	-0.2	20.7	2.7
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	233.2	1.5	236.1	10.3	6.1	242.0	12.3
By interest rate type							
Fixed	213.1	1.3	215.4	9.9	6.4	221.6	9.3
Other	20.0	0.2	20.7	0.5	-0.3	20.4	3.0

## China

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>7,745.4</b>	...	<b>7,892.9</b>	...	...	...	...
Financial corporations	3,055.3	...	3,066.7	...	...	...	...
Non-financial corporations	2,245.3	...	2,372.2	...	...	...	...
General government	2,444.8	...	2,453.9	...	...	...	...
<b>Domestic debt securities</b>	<b>7,512.4</b>	<b>213.1</b>	<b>7,756.1</b>	...	...	...	...
Financial corporations	2,908.7	93.0	3,013.6	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	2,223.4	108.4	2,341.3	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	2,380.3	11.8	2,401.2	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>92.4</b>	<b>4.3</b>	<b>96.9</b>	<b>19.6</b>	<b>16.2</b>	<b>112.3</b>	<b>16.4</b>
Banks	48.6	-1.0	47.8	4.3	2.5	49.9	3.8
By currency							
Local currency	11.3	-0.9	10.4	-	-1.2	8.9	2.0
US dollar	34.1	0.3	34.4	2.8	2.4	36.8	0.8
Euro	2.4	-	2.5	0.7	0.7	3.2	-
Other foreign currencies	0.8	-0.4	0.5	0.8	0.6	1.0	1.0
By original maturity							
Short-term	1.8	-0.6	1.1	1.3	0.6	1.7	1.7
Long-term	46.9	-0.4	46.6	3.0	1.9	48.2	2.0
By interest rate type							
Fixed	48.3	-1.6	46.8	4.3	2.5	49.0	3.8
Other	0.3	0.6	0.9	-	-	0.9	-
Other financial corporations	21.0	3.9	24.9	11.8	11.6	36.4	1.8
By currency							
Local currency	1.6	-	1.6	-	-	1.6	0.4
US dollar	18.7	2.8	21.5	10.7	10.5	31.9	1.3
Euro	0.5	1.1	1.7	1.1	1.1	2.8	-
Other foreign currencies	0.1	-	0.1	-	0.0	0.1	0.1
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	21.0	3.9	24.9	11.8	11.6	36.4	1.8
By interest rate type							
Fixed	17.7	3.9	21.6	6.3	6.1	27.6	1.1
Other	3.3	-	3.3	5.5	5.5	8.8	0.7
Non-financial corporations	10.2	1.4	11.6	3.0	1.7	13.2	4.3
By currency							
Local currency	3.4	-0.3	3.1	1.5	1.1	4.0	2.3
US dollar	4.9	1.3	6.2	1.5	0.7	6.9	1.1
Euro	-	0.4	0.5	-	-	0.4	-
Other foreign currencies	1.9	0.0	1.9	-	-0.1	1.8	0.8
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	10.2	1.4	11.6	3.0	1.7	13.2	4.3
By interest rate type							
Fixed	6.6	0.4	7.0	3.0	1.9	8.8	3.3
Other	3.6	1.0	4.6	-	-0.2	4.4	1.1

## China (continued)

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>12.6</b>	<b>-</b>	<b>12.6</b>	<b>0.5</b>	<b>0.5</b>	<b>12.8</b>	<b>6.5</b>
By currency							
Local currency	12.3	-	12.4	0.5	0.5	12.5	6.5
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	12.6	-	12.6	0.5	0.5	12.8	6.5
By interest rate type							
Fixed	12.6	-	12.6	0.5	0.5	12.8	6.5
Other	-	-	-	-	-	-	-
<b>National issuers</b>							
<b>International debt securities</b>	<b>529.5</b>	<b>-3.2</b>	<b>527.8</b>	<b>96.0</b>	<b>40.7</b>	<b>565.7</b>	<b>131.6</b>
Banks	170.3	-10.0	160.8	54.1	16.8	176.3	83.3
By currency							
US dollar	104.7	0.8	105.4	34.1	18.1	123.5	47.8
Euro	7.5	-1.4	6.4	4.6	3.0	9.1	5.4
Other currencies	58.1	-9.3	49.0	15.4	-4.2	43.6	30.2
By original maturity							
Short-term	70.7	-11.1	59.8	42.3	9.3	68.3	67.6
Long-term	99.6	1.2	101.0	11.8	7.6	107.9	15.7
By interest rate type							
Fixed	166.1	-12.0	154.5	52.9	15.9	169.1	82.7
Other	4.2	2.0	6.3	1.2	0.9	7.1	0.6
Other financial corporations	67.3	2.0	69.6	17.1	14.4	83.7	12.7
By currency							
US dollar	50.5	1.4	51.8	13.4	12.4	64.2	6.7
Euro	4.0	0.1	4.3	1.4	1.0	5.2	0.8
Other currencies	12.9	0.5	13.5	2.3	1.1	14.4	5.3
By original maturity							
Short-term	9.6	-0.5	9.2	0.6	-0.4	8.7	8.7
Long-term	57.7	2.5	60.4	16.5	14.8	75.0	4.0
By interest rate type							
Fixed	62.4	2.8	65.4	11.6	8.9	74.0	12.3
Other	4.9	-0.7	4.2	5.5	5.5	9.7	0.4
Non-financial corporations	279.3	4.7	284.7	24.2	9.0	292.9	29.1
By currency							
US dollar	234.7	4.3	239.0	19.9	8.6	247.6	20.7
Euro	12.1	0.4	13.1	2.7	2.7	15.4	-
Other currencies	32.6	-0.1	32.7	1.7	-2.3	29.9	8.4
By original maturity							
Short-term	0.7	-0.2	0.4	0.1	0.0	0.4	0.4
Long-term	278.6	5.0	284.3	24.2	9.0	292.4	28.7
By interest rate type							
Fixed	249.8	3.8	254.3	23.7	10.2	263.7	23.2
Other	29.4	1.0	30.4	0.6	-1.2	29.1	5.8

## France

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>3,988.2</b>	...	<b>4,207.3</b>	...	...	...	...
Financial corporations	1,447.3	...	1,507.2	...	...	...	...
Non-financial corporations	606.4	...	625.7	...	...	...	...
General government	1,934.5	...	2,074.4	...	...	...	...
<b>Domestic debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>1,387.3</b>	<b>5.4</b>	<b>1,438.3</b>	<b>123.3</b>	<b>17.4</b>	<b>1,428.2</b>	<b>259.0</b>
Banks	586.4	3.8	610.8	50.2	8.6	608.9	122.2
By currency							
Local currency	414.0	-0.6	432.4	22.4	-0.5	421.1	84.2
US dollar	96.4	6.5	102.9	15.6	6.8	109.7	18.7
Euro	-	-	-	-	-	-	-
Other foreign currencies	76.0	-2.1	75.5	12.2	2.4	78.1	19.2
By original maturity							
Short-term	26.5	2.3	28.9	19.3	3.9	31.6	31.5
Long-term	559.9	1.5	581.9	30.8	4.8	577.3	90.6
By interest rate type							
Fixed	468.7	6.0	491.0	42.7	8.6	491.0	87.9
Other	117.7	-2.2	119.8	7.5	0.1	117.9	34.3
Other financial corporations	403.6	7.0	422.6	46.9	2.2	416.8	87.5
By currency							
Local currency	261.0	-3.2	269.6	6.4	-8.6	254.4	18.6
US dollar	107.2	5.7	112.9	31.9	11.8	124.6	57.9
Euro	...	...	...	...	...	...	...
Other foreign currencies	35.4	4.5	40.2	8.6	-1.0	37.8	11.0
By original maturity							
Short-term	24.7	10.5	35.2	37.2	7.5	42.1	42.0
Long-term	378.9	-3.5	387.5	9.7	-5.3	374.7	45.5
By interest rate type							
Fixed	286.5	9.5	303.2	45.5	4.0	302.0	85.8
Other	117.1	-2.5	119.4	1.4	-1.8	114.8	1.8
Non-financial corporations	389.2	-5.4	396.4	26.3	6.8	394.4	49.2
By currency							
Local currency	283.2	-4.4	291.6	17.1	5.2	289.4	35.1
US dollar	65.9	-0.9	65.0	7.4	4.0	69.0	8.8
Euro	...	...	...	...	...	...	...
Other foreign currencies	40.1	-0.1	39.9	1.7	-2.4	36.0	5.3
By original maturity							
Short-term	8.6	-0.5	8.3	6.2	-0.3	7.8	7.8
Long-term	380.6	-4.9	388.2	20.1	7.0	386.6	41.4
By interest rate type							
Fixed	360.7	-7.3	365.0	25.7	6.3	363.2	45.4
Other	28.5	1.9	31.5	0.6	0.5	31.2	3.8

## France (continued)

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>8.1</b>	<b>-</b>	<b>8.5</b>	<b>-</b>	<b>-0.2</b>	<b>8.0</b>	<b>0.2</b>
By currency							
Local currency	7.2	-	7.5	-	-0.2	7.1	0.0
US dollar	-	-	-	-	-	-	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.0	-	1.0	-	-	1.0	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	8.1	-	8.5	-	-0.2	8.0	0.2
By interest rate type							
Fixed	7.3	-	7.6	-	-0.2	7.2	0.2
Other	0.8	-	0.9	-	-	0.9	0.0
<b>National issuers</b>							
<b>International debt securities</b>	<b>1,497.8</b>	<b>-3.1</b>	<b>1,542.9</b>	<b>130.8</b>	<b>15.9</b>	<b>1,530.7</b>	<b>259.0</b>
Banks	649.6	-4.2	668.3	49.5	6.7	664.6	111.9
By currency							
US dollar	120.2	1.5	121.7	16.9	4.9	126.6	23.2
Euro	451.4	-4.3	467.7	21.5	0.2	456.2	72.5
Other currencies	78.0	-1.5	79.0	11.2	1.7	81.8	16.2
By original maturity							
Short-term	23.9	1.7	25.7	16.8	2.7	27.7	27.5
Long-term	625.7	-5.9	642.6	32.8	4.0	636.9	84.3
By interest rate type							
Fixed	476.0	0.5	493.1	41.7	8.5	493.9	78.7
Other	173.6	-4.7	175.3	7.8	-1.8	170.7	33.2
Other financial corporations	318.2	13.2	340.0	49.6	1.8	335.8	87.5
By currency							
US dollar	103.0	9.3	112.3	32.5	8.6	121.0	55.9
Euro	189.7	-0.8	197.5	7.9	-6.6	186.1	21.1
Other currencies	25.4	4.7	30.2	9.2	-0.2	28.7	10.5
By original maturity							
Short-term	30.7	11.8	42.8	39.9	4.8	46.9	46.8
Long-term	287.5	1.3	297.3	9.7	-3.0	288.9	40.7
By interest rate type							
Fixed	235.1	15.9	256.5	47.8	1.9	254.2	82.8
Other	83.1	-2.7	83.5	1.8	-0.1	81.6	4.8
Non-financial corporations	521.9	-12.1	526.0	31.7	7.6	522.2	59.4
By currency							
US dollar	102.9	-3.6	99.3	7.6	2.8	102.1	12.6
Euro	362.0	-7.7	370.6	22.3	7.4	368.6	39.3
Other currencies	57.1	-0.7	56.2	1.8	-2.6	51.6	7.5
By original maturity							
Short-term	9.0	-0.4	8.7	6.9	0.4	8.9	8.9
Long-term	512.9	-11.6	517.3	24.8	7.2	513.4	50.5
By interest rate type							
Fixed	448.0	-12.4	449.0	28.3	5.6	445.0	52.7
Other	73.9	0.3	77.0	3.4	2.0	77.2	6.6

## Germany

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>3,320.6</b>	...	<b>3,498.4</b>	...	...	...	...
Financial corporations	1,394.3	...	1,479.3	...	...	...	...
Non-financial corporations	147.2	...	165.8	...	...	...	...
General government	1,779.1	...	1,853.3	...	...	...	...
<b>Domestic debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>1,123.3</b>	<b>41.8</b>	<b>1,192.2</b>	<b>160.2</b>	<b>4.8</b>	<b>1,175.0</b>	<b>302.3</b>
Banks	466.7	14.5	489.9	61.8	3.5	487.3	125.3
By currency							
Local currency	142.9	12.6	162.4	8.3	-6.8	151.7	33.1
US dollar	231.1	7.6	238.7	45.7	9.7	248.4	72.8
Euro	-	...	-	...	...	-	-
Other foreign currencies	92.7	-5.7	88.8	7.7	0.6	87.2	19.4
By original maturity							
Short-term	42.2	1.6	44.2	33.2	2.3	45.8	45.5
Long-term	424.5	12.9	445.7	28.5	1.2	441.5	79.8
By interest rate type							
Fixed	401.1	16.6	425.3	56.5	4.6	424.9	111.0
Other	65.7	-2.2	64.6	5.3	-1.2	62.4	14.2
Other financial corporations	422.4	13.8	445.3	80.7	10.4	445.9	135.9
By currency							
Local currency	199.4	3.9	212.6	12.4	2.3	209.5	23.8
US dollar	129.9	-1.7	128.2	56.2	13.0	141.2	77.2
Euro	...	...	...	...	...	...	...
Other foreign currencies	93.1	11.6	104.5	12.1	-4.9	95.1	34.9
By original maturity							
Short-term	83.6	4.1	88.0	66.5	8.5	95.0	95.0
Long-term	338.8	9.7	357.3	14.2	1.9	350.8	40.9
By interest rate type							
Fixed	301.3	13.7	319.8	73.8	10.6	323.3	122.8
Other	121.1	0.1	125.6	6.9	-0.2	122.6	13.1
Non-financial corporations	159.1	13.0	178.8	15.8	5.8	180.0	28.1
By currency							
Local currency	135.4	13.1	155.2	13.2	4.6	155.8	24.2
US dollar	10.9	0.1	11.0	1.1	0.4	11.4	0.2
Euro	...	...	...	...	...	...	...
Other foreign currencies	12.8	-0.2	12.6	1.5	0.8	12.8	3.7
By original maturity							
Short-term	3.3	3.6	7.2	3.0	-0.5	6.5	6.5
Long-term	155.8	9.4	171.6	12.8	6.3	173.5	21.6
By interest rate type							
Fixed	144.2	10.9	161.0	15.8	6.3	163.1	24.1
Other	15.0	2.1	17.8	0.0	-0.5	16.9	4.0

## Germany (continued)

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>75.0</b>	<b>0.5</b>	<b>78.1</b>	<b>1.9</b>	<b>-14.9</b>	<b>61.9</b>	<b>13.1</b>
By currency							
Local currency	56.6	-2.2	56.9	1.0	-12.5	43.2	9.6
US dollar	14.0	1.6	15.6	0.8	-1.4	14.2	2.3
Euro	...	...	...	...	...	...	...
Other foreign currencies	4.4	1.2	5.6	0.1	-1.0	4.5	1.2
By original maturity							
Short-term	0.5	1.2	1.8	0.6	-0.2	1.5	1.5
Long-term	74.5	-0.7	76.4	1.3	-14.7	60.4	11.6
By interest rate type							
Fixed	62.4	0.9	65.7	1.8	-10.2	54.4	10.7
Other	12.6	-0.4	12.4	0.1	-4.7	7.6	2.3
<b>National issuers</b>							
<b>International debt securities</b>	<b>1,712.0</b>	<b>32.3</b>	<b>1,785.9</b>	<b>186.8</b>	<b>0.1</b>	<b>1,753.9</b>	<b>417.6</b>
Banks	392.2	2.3	404.2	56.0	-5.5	393.2	117.7
By currency							
US dollar	147.9	-1.1	146.8	38.0	7.5	154.3	56.3
Euro	189.6	7.4	206.0	12.2	-10.6	190.4	48.6
Other currencies	54.6	-4.1	51.4	5.9	-2.4	48.4	12.7
By original maturity							
Short-term	66.4	-1.1	66.4	39.6	-1.3	64.0	63.8
Long-term	325.8	3.3	337.8	16.4	-4.2	329.1	53.9
By interest rate type							
Fixed	293.1	6.4	307.4	51.3	-1.9	301.1	99.7
Other	99.0	-4.2	96.8	4.8	-3.6	92.0	18.0
Other financial corporations	733.1	14.9	760.7	95.0	14.2	762.7	196.3
By currency							
US dollar	316.4	5.1	321.5	67.9	13.4	334.9	108.2
Euro	237.2	-0.1	248.0	11.9	3.3	245.1	39.6
Other currencies	179.5	9.9	191.3	15.2	-2.5	182.7	48.5
By original maturity							
Short-term	83.4	3.7	87.3	67.3	9.5	95.3	95.3
Long-term	649.7	11.2	673.5	27.8	4.7	667.4	101.0
By interest rate type							
Fixed	584.2	14.1	606.9	89.8	14.9	612.8	177.6
Other	148.9	0.7	153.8	5.3	-0.6	149.9	18.7
Non-financial corporations	511.5	14.7	542.7	33.8	6.2	536.0	90.5
By currency							
US dollar	89.0	-2.4	86.6	2.1	-2.4	84.3	16.8
Euro	354.4	17.7	388.9	27.6	7.0	386.1	64.7
Other currencies	68.1	-0.6	67.2	4.2	1.6	65.6	9.1
By original maturity							
Short-term	10.5	6.2	17.3	6.9	-1.2	15.7	15.7
Long-term	501.0	8.5	525.4	26.9	7.4	520.2	74.8
By interest rate type							
Fixed	390.9	9.8	413.3	28.7	8.7	412.4	66.1
Other	120.6	4.9	129.4	5.2	-2.6	123.6	24.4



# Hong Kong SAR

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>385.8</b>	...	<b>384.7</b>	...	...	...	...
Financial corporations	215.1	...	207.1	...	...	...	...
Non-financial corporations	49.9	...	52.9	...	...	...	...
General government	120.8	...	124.7	...	...	...	...
<b>Domestic debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>219.0</b>	<b>-6.4</b>	<b>213.5</b>	<b>25.3</b>	<b>-3.3</b>	<b>209.7</b>	<b>58.8</b>
Banks	98.7	-7.4	91.8	17.3	-3.5	88.2	38.2
By currency							
Local currency	3.8	-0.8	3.0	1.1	-0.1	2.8	2.2
US dollar	68.5	-3.8	64.7	13.2	2.6	67.4	28.3
Euro	1.3	-0.3	1.1	0.0	-0.2	0.8	0.2
Other foreign currencies	25.2	-2.5	23.0	3.1	-5.7	17.2	7.6
By original maturity							
Short-term	39.7	-7.8	32.0	14.8	-4.6	27.2	27.2
Long-term	59.0	0.5	59.8	2.4	1.2	61.1	11.1
By interest rate type							
Fixed	92.2	-7.5	85.1	16.9	-3.3	81.6	37.2
Other	6.5	0.1	6.7	0.4	-0.1	6.7	1.0
Other financial corporations	85.4	0.4	86.1	5.9	0.4	86.3	18.7
By currency							
Local currency	9.3	0.7	10.1	0.3	-0.7	9.3	3.4
US dollar	61.5	1.4	62.9	4.4	1.3	64.1	12.7
Euro	6.1	-1.0	5.4	0.2	-0.3	5.0	0.8
Other foreign currencies	8.5	-0.8	7.8	1.0	0.2	7.8	1.8
By original maturity							
Short-term	10.3	-0.8	9.6	0.7	-0.5	9.0	9.0
Long-term	75.0	1.2	76.6	5.2	0.9	77.2	9.7
By interest rate type							
Fixed	80.1	1.0	81.4	5.9	1.2	82.3	17.6
Other	5.3	-0.6	4.7	0.0	-0.7	4.0	1.1
Non-financial corporations	33.9	0.6	34.5	2.1	-0.3	34.1	1.9
By currency							
Local currency	1.8	0.1	1.9	0.0	0.0	1.9	0.2
US dollar	27.0	0.6	27.6	1.6	-0.1	27.5	0.7
Euro	1.7	-	1.8	-	-	1.8	-
Other foreign currencies	3.4	-0.1	3.2	0.5	-0.2	2.9	1.1
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	33.9	0.6	34.5	2.1	-0.3	34.1	1.9
By interest rate type							
Fixed	32.3	0.7	33.1	2.1	0.1	33.0	1.6
Other	1.6	-0.1	1.5	-	-0.4	1.1	0.4

Hong Kong SAR (continued)

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>1.0</b>	-	<b>1.0</b>	-	-	<b>1.0</b>	-
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	-	-	-	-	-	-	-
<b>National issuers</b>							
<b>International debt securities</b>	<b>129.3</b>	<b>0.8</b>	<b>130.8</b>	<b>7.2</b>	<b>5.1</b>	<b>135.5</b>	<b>24.5</b>
Banks	13.1	-0.5	12.6	1.3	0.3	12.9	4.0
By currency							
US dollar	10.4	0.0	10.4	0.7	0.1	10.5	3.5
Euro	0.1	-0.1	-	0.1	0.1	0.1	0.1
Other currencies	2.6	-0.4	2.2	0.5	0.1	2.3	0.4
By original maturity							
Short-term	3.1	-0.3	2.8	1.1	0.2	3.0	3.0
Long-term	9.9	-0.2	9.8	0.2	0.1	9.9	1.0
By interest rate type							
Fixed	12.9	-0.4	12.5	1.3	0.3	12.8	4.0
Other	0.2	-0.1	0.1	0.0	0.0	0.1	0.1
Other financial corporations	13.4	0.7	14.1	1.2	0.6	14.8	2.7
By currency							
US dollar	8.4	1.0	9.5	0.9	0.9	10.3	0.7
Euro	-	-	-	-	-	-	-
Other currencies	5.0	-0.4	4.7	0.2	-0.3	4.4	2.0
By original maturity							
Short-term	1.2	-0.2	1.0	0.3	-0.1	0.9	0.9
Long-term	12.2	0.8	13.1	0.9	0.7	13.9	1.8
By interest rate type							
Fixed	10.8	1.2	12.1	1.1	0.7	12.8	1.6
Other	2.6	-0.6	2.0	0.0	0.0	2.0	1.2
Non-financial corporations	102.8	0.7	104.1	4.7	4.1	107.8	17.7
By currency							
US dollar	72.7	0.5	73.1	1.6	1.3	74.4	10.6
Euro	11.7	-	12.3	2.3	2.3	14.2	4.4
Other currencies	18.4	0.2	18.7	0.8	0.6	19.2	2.7
By original maturity							
Short-term	0.0	-	0.0	-	-	0.0	-
Long-term	102.8	0.7	104.1	4.7	4.1	107.7	17.7
By interest rate type							
Fixed	92.2	0.8	93.6	4.7	4.4	97.5	15.8
Other	10.6	-0.1	10.5	0.0	-0.2	10.2	1.9

## India

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	–	...	–	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	–	...	–	...	...	...	...
<b>Domestic debt securities</b>	<b>651.3</b>	<b>7.3</b>	<b>658.7</b>	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	651.3	7.3	658.7	...	...	...	...
Short-term	59.0	-3.7	55.2	...	...	...	...
Long-term	592.3	11.0	603.5	...	...	...	...
<b>International debt securities</b>	<b>31.1</b>	<b>-0.3</b>	<b>31.0</b>	<b>0.2</b>	<b>-0.8</b>	<b>30.2</b>	<b>0.8</b>
Banks	7.2	0.2	7.4	–	-0.7	6.8	0.1
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	6.1	0.5	6.6	–	-0.5	6.1	0.1
Euro	–	–	–	–	–	–	–
Other foreign currencies	1.1	-0.3	0.8	–	-0.2	0.7	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	7.2	0.2	7.4	–	-0.7	6.8	0.1
By interest rate type							
Fixed	6.8	0.3	7.2	–	-0.7	6.5	0.1
Other	0.4	-0.1	0.3	–	–	0.3	–
Other financial corporations	3.5	-0.7	2.8	–	–	2.8	0.2
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	3.0	-0.7	2.3	–	–	2.3	–
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.5	–	0.5	–	–	0.5	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	3.5	-0.7	2.8	–	–	2.8	0.2
By interest rate type							
Fixed	3.4	-0.7	2.7	–	–	2.7	0.2
Other	0.1	–	0.1	–	–	0.1	–
Non-financial corporations	20.5	0.2	20.8	0.2	-0.1	20.7	0.5
By currency							
Local currency	0.1	–	0.1	–	–	0.1	0.0
US dollar	18.6	0.4	19.0	0.2	-0.1	18.9	0.5
Euro	0.6	–	0.6	–	–	0.6	–
Other foreign currencies	1.2	-0.2	1.1	–	–	1.1	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	20.5	0.2	20.8	0.2	-0.1	20.7	0.5
By interest rate type							
Fixed	18.4	0.2	18.7	–	-0.1	18.6	0.3
Other	2.0	–	2.0	0.2	0.0	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
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	...	...	...	...	...	...	...
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	...	...	...	...	...	...	...
Euro	...	...	...	...	...	...	...
Other foreign currencies	...	...	...	...	...	...	...
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
By interest rate type							
Fixed	...	...	...	...	...	...	...
Other	...	...	...	...	...	...	...
<b>National issuers</b>							
<b>International debt securities</b>	<b>88.5</b>	<b>-1.2</b>	<b>87.6</b>	<b>1.5</b>	<b>-1.1</b>	<b>86.3</b>	<b>7.4</b>
Banks	38.3	0.1	38.5	1.0	-0.6	38.0	5.2
By currency							
US dollar	35.2	0.4	35.5	1.0	-0.2	35.4	5.1
Euro	-	-	-	-	-	-	-
Other currencies	3.1	-0.3	3.0	0.0	-0.4	2.6	0.1
By original maturity							
Short-term	0.2	0.2	0.5	0.0	-0.2	0.3	0.3
Long-term	38.0	-0.1	38.0	1.0	-0.4	37.7	4.9
By interest rate type							
Fixed	36.9	0.3	37.4	1.0	-0.6	36.8	5.0
Other	1.4	-0.2	1.2	0.0	0.0	1.2	0.2
Other financial corporations	3.1	-0.5	2.6	0.0	0.0	2.6	0.2
By currency							
US dollar	2.6	-0.5	2.1	-	-	2.1	-
Euro	...	...	...	...	...	...	...
Other currencies	0.5	-	0.5	0.0	0.0	0.5	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	3.1	-0.5	2.6	0.0	0.0	2.6	0.2
By interest rate type							
Fixed	3.0	-0.5	2.5	0.0	0.0	2.5	0.2
Other	0.1	-	0.1	-	-	0.1	-
Non-financial corporations	47.2	-0.8	46.6	0.5	-0.6	45.8	1.9
By currency							
US dollar	38.9	-0.4	38.6	0.5	-0.6	38.0	1.7
Euro	3.5	-	3.7	-	-	3.6	-
Other currencies	4.7	-0.4	4.3	-	-	4.2	0.2
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	47.2	-0.8	46.6	0.5	-0.6	45.8	1.9
By interest rate type							
Fixed	42.9	-0.2	42.9	0.3	-0.6	42.1	0.5
Other	4.2	-0.6	3.7	0.2	0.0	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	
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Total	Of which: Up to and including one year
						Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	–	...	–	...	...	...	...
Financial corporations	–	...	–	...	...	...	...
Non-financial corporations	–	...	–	...	...	...	...
General government	–	...	–	...	...	...	...
<b>Domestic debt securities</b>	<b>134.7</b>	<b>7.9</b>	<b>148.0</b>	...	...	...	...
Financial corporations	18.9	-0.1	19.5	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	8.1	0.1	8.6	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	107.7	8.0	120.0	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>78.5</b>	<b>1.6</b>	<b>80.5</b>	<b>9.2</b>	<b>9.2</b>	<b>89.6</b>	<b>2.3</b>
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	15.7	2.5	18.2	–	–	18.2	0.8
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	15.5	2.5	18.0	–	–	18.0	0.8
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.2	–	0.2	–	–	0.2	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	15.7	2.5	18.2	–	–	18.2	0.8
By interest rate type							
Fixed	15.6	2.5	18.1	–	–	18.1	0.8
Other	0.1	–	0.1	–	–	0.1	–
Non-financial corporations	13.3	-0.1	13.2	–	–	13.2	0.5
By currency							
Local currency	–	–	–	–	–	–	–
US dollar	13.2	-0.1	13.2	–	–	13.2	0.5
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.1	–	0.1	–	–	0.1	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	13.3	-0.1	13.2	–	–	13.2	0.5
By interest rate type							
Fixed	13.3	-0.1	13.2	–	–	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
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>47.9</b>	<b>-0.9</b>	<b>47.4</b>	<b>9.2</b>	<b>9.2</b>	<b>56.5</b>	<b>1.0</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	40.9	-0.9	40.0	-	-	40.0	1.0
Euro	4.9	0.0	5.1	8.3	8.2	13.1	-
Other foreign currencies	2.1	-	2.3	0.9	0.9	3.5	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	47.9	-0.9	47.4	9.2	9.2	56.5	1.0
By interest rate type							
Fixed	47.9	-0.9	47.4	9.2	9.2	56.5	1.0
Other	-	-	-	-	-	-	-
<b>National issuers</b>							
<b>International debt securities</b>	<b>88.7</b>	<b>1.6</b>	<b>90.7</b>	<b>9.6</b>	<b>9.4</b>	<b>100.0</b>	<b>4.0</b>
Banks	1.2	-	1.2	-	-	1.2	0.5
By currency							
US dollar	1.2	-	1.2	-	-	1.2	0.5
Euro	...	...	...	...	...	...	...
Other currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	1.2	-	1.2	-	-	1.2	0.5
By interest rate type							
Fixed	1.1	-	1.1	-	-	1.1	0.5
Other	0.1	-	0.1	-	-	0.1	-
Other financial corporations	14.4	2.5	16.9	-	-	16.9	0.5
By currency							
US dollar	14.3	2.5	16.8	-	-	16.8	0.5
Euro	...	...	...	...	...	...	...
Other currencies	0.0	-	0.0	-	-	0.0	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	14.4	2.5	16.9	-	-	16.9	0.5
By interest rate type							
Fixed	14.3	2.5	16.8	-	-	16.8	0.5
Other	0.1	-	0.1	-	-	0.1	-
Non-financial corporations	25.2	-0.1	25.2	0.4	0.3	25.4	2.0
By currency							
US dollar	24.4	-0.1	24.4	0.4	0.4	24.7	1.9
Euro	...	...	...	...	...	...	...
Other currencies	0.8	-	0.8	-	-0.1	0.7	0.1
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	25.2	-0.1	25.2	0.4	0.3	25.4	2.0
By interest rate type							
Fixed	25.0	-0.1	25.0	0.4	0.3	25.3	2.0
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
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>3,008.1</b>	...	<b>3,155.7</b>	...	...	...	...
Financial corporations	881.5	...	875.1	...	...	...	...
Non-financial corporations	141.4	...	136.9	...	...	...	...
General government	1,985.2	...	2,143.6	...	...	...	...
<b>Domestic debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>764.1</b>	<b>-19.3</b>	<b>776.8</b>	<b>26.3</b>	<b>12.0</b>	<b>769.8</b>	<b>87.4</b>
Banks	266.2	-14.0	263.2	9.9	-0.9	256.0	56.0
By currency							
Local currency	248.2	-13.1	246.0	9.4	-0.3	239.5	54.1
US dollar	14.7	-0.2	14.5	0.4	-0.6	13.8	1.5
Euro	-	...	-	...	...	-	-
Other foreign currencies	3.3	-0.6	2.7	0.1	0.1	2.7	0.3
By original maturity							
Short-term	0.3	0.1	0.4	-	-0.1	0.3	0.3
Long-term	265.9	-14.0	262.8	9.9	-0.8	255.7	55.6
By interest rate type							
Fixed	198.3	-6.7	199.7	5.0	-0.3	194.7	34.9
Other	68.0	-7.3	63.5	4.9	-0.5	61.3	21.1
Other financial corporations	274.4	6.2	293.3	8.0	7.0	292.8	8.9
By currency							
Local currency	272.5	6.2	291.4	7.8	6.8	290.9	8.9
US dollar	0.5	-	0.5	0.2	0.2	0.6	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.4	-	1.4	-	-	1.3	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	274.4	6.2	293.3	8.0	7.0	292.8	8.9
By interest rate type							
Fixed	58.6	2.4	63.7	3.8	3.7	65.7	4.8
Other	215.8	3.8	229.6	4.2	3.2	227.1	4.1
Non-financial corporations	127.3	-9.5	122.6	6.0	3.7	123.1	11.0
By currency							
Local currency	115.7	-9.5	111.1	6.0	3.7	112.0	11.0
US dollar	4.2	-	4.2	-	-	4.2	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	7.4	-	7.3	-	-	6.9	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	127.3	-9.5	122.6	6.0	3.7	123.1	11.0
By interest rate type							
Fixed	116.7	-7.4	113.7	5.1	3.4	114.1	9.2
Other	10.6	-2.1	8.8	0.9	0.3	8.9	1.8

## Italy (continued)

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>96.2</b>	<b>-2.0</b>	<b>97.7</b>	<b>2.4</b>	<b>2.2</b>	<b>97.9</b>	<b>11.5</b>
By currency							
Local currency	74.5	-	77.9	2.4	2.2	78.1	3.6
US dollar	15.9	-2.0	13.9	-	-	13.9	6.0
Euro	...	...	...	...	...	...	...
Other foreign currencies	5.8	-	5.9	-	-	5.9	1.9
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	96.2	-2.0	97.7	2.4	2.2	97.9	11.5
By interest rate type							
Fixed	65.6	-2.0	65.7	1.7	1.7	66.2	10.4
Other	30.6	-	31.9	0.7	0.5	31.6	1.1
<b>National issuers</b>							
<b>International debt securities</b>	<b>884.9</b>	<b>-17.7</b>	<b>902.2</b>	<b>29.8</b>	<b>3.9</b>	<b>885.1</b>	<b>117.4</b>
Banks	401.1	-7.8	410.3	15.8	-2.9	397.6	74.9
By currency							
US dollar	20.1	-0.2	19.9	0.4	-1.2	18.7	3.1
Euro	375.7	-6.9	385.8	15.2	-1.8	374.3	71.4
Other currencies	5.3	-0.7	4.6	0.1	0.1	4.6	0.5
By original maturity							
Short-term	7.4	0.3	8.0	2.5	0.0	7.8	7.8
Long-term	393.7	-8.1	402.3	13.2	-2.9	389.8	67.2
By interest rate type							
Fixed	226.2	-3.9	231.5	7.7	-1.5	224.8	44.3
Other	174.9	-3.9	178.8	8.1	-1.4	172.8	30.6
Other financial corporations	172.4	-0.3	179.7	2.7	1.2	176.4	9.1
By currency							
US dollar	1.8	-	1.8	0.3	0.3	2.1	0.1
Euro	167.5	-0.3	174.9	2.4	1.4	171.9	9.1
Other currencies	3.1	-	3.1	-	-0.5	2.4	-
By original maturity							
Short-term	-	0.2	0.2	0.1	0.1	0.3	0.3
Long-term	172.4	-0.5	179.5	2.6	1.1	176.1	8.9
By interest rate type							
Fixed	53.5	0.6	56.3	2.5	1.0	55.9	5.0
Other	118.9	-0.9	123.4	0.2	0.1	120.4	4.1
Non-financial corporations	216.8	-7.5	216.1	8.9	3.5	214.9	21.8
By currency							
US dollar	42.1	-0.2	41.9	-	-0.4	41.6	4.9
Euro	159.7	-7.4	159.4	8.9	3.9	159.2	16.5
Other currencies	15.0	0.0	14.8	-	0.0	14.1	0.4
By original maturity							
Short-term	0.2	-0.1	0.2	0.5	0.4	0.5	0.5
Long-term	216.6	-7.4	216.0	8.4	3.1	214.3	21.3
By interest rate type							
Fixed	198.2	-5.4	199.0	8.0	3.2	197.8	16.2
Other	18.6	-2.1	17.1	0.9	0.3	17.1	5.6



## Japan

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>11,168.1</b>	...	<b>12,432.7</b>	...	...	...	...
Financial corporations	2,208.1	...	2,542.1	...	...	...	...
Non-financial corporations	622.9	...	650.2	...	...	...	...
General government	8,337.1	...	9,240.5	...	...	...	...
<b>Domestic debt securities</b>	<b>10,913.7</b>	<b>476.8</b>	<b>12,165.2</b>	...	...	...	...
Financial corporations	2,086.3	188.5	2,425.4	...	...	...	...
Short-term	66.1	-7.2	63.3	...	...	...	...
Long-term	2,020.2	195.7	2,362.0	...	...	...	...
Non-financial corporations	496.2	-24.9	505.3	...	...	...	...
Short-term	55.6	-22.1	36.8	...	...	...	...
Long-term	440.6	-2.8	468.5	...	...	...	...
General government	8,331.2	313.2	9,234.5	...	...	...	...
Short-term	1,032.5	-38.8	1,064.9	...	...	...	...
Long-term	7,298.7	351.9	8,169.6	...	...	...	...
<b>International debt securities</b>	<b>254.5</b>	<b>8.4</b>	<b>267.8</b>	<b>26.4</b>	<b>16.4</b>	<b>289.7</b>	<b>41.4</b>
Banks	148.8	5.7	156.2	16.6	12.1	169.5	26.2
By currency							
Local currency	15.5	0.4	17.0	1.3	0.4	19.1	2.5
US dollar	116.3	7.1	123.4	12.6	10.2	133.6	21.5
Euro	9.7	-1.2	9.0	2.1	1.8	10.5	0.4
Other foreign currencies	7.2	-0.6	6.7	0.7	-0.3	6.3	1.8
By original maturity							
Short-term	3.1	-0.8	2.3	4.2	3.1	5.5	5.4
Long-term	145.7	6.5	153.8	12.5	9.0	164.0	20.8
By interest rate type							
Fixed	127.6	5.8	134.7	15.5	11.6	147.2	20.7
Other	21.1	0.0	21.5	1.1	0.5	22.3	5.5
Other financial corporations	46.4	-0.3	47.2	2.8	-2.0	46.5	7.4
By currency							
Local currency	14.8	-0.9	14.9	0.8	-1.7	14.6	2.9
US dollar	31.0	0.7	31.7	2.0	-0.3	31.4	4.3
Euro	0.1	-0.1	-	-	-	-	-
Other foreign currencies	0.5	-	0.5	-	-	0.5	0.3
By original maturity							
Short-term	0.3	0.1	0.4	0.4	0.3	0.8	0.8
Long-term	46.1	-0.4	46.7	2.4	-2.3	45.8	6.7
By interest rate type							
Fixed	32.8	0.4	34.0	2.8	-1.0	34.0	6.6
Other	13.6	-0.7	13.2	0.0	-1.0	12.5	0.8
Non-financial corporations	52.9	3.0	58.0	5.9	5.3	66.1	6.2
By currency							
Local currency	26.9	2.5	31.3	1.8	1.2	35.6	3.4
US dollar	19.1	0.4	19.5	4.0	4.0	23.5	2.4
Euro	4.7	-	4.9	-	-	4.8	-
Other foreign currencies	2.3	0.1	2.3	0.1	0.1	2.2	0.4
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	52.9	3.0	58.0	5.9	5.3	66.1	6.2
By interest rate type							
Fixed	25.1	0.5	25.9	4.0	4.0	29.9	3.2
Other	27.8	2.5	32.1	1.9	1.3	36.3	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
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>6.4</b>	<b>-</b>	<b>6.5</b>	<b>1.0</b>	<b>1.0</b>	<b>7.5</b>	<b>1.5</b>
By currency							
Local currency	0.4	-	0.4	-	-	0.5	-
US dollar	4.5	-	4.5	1.0	1.0	5.5	1.5
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	-	6.5	1.0	1.0	7.5	1.5
By interest rate type							
Fixed	6.4	-	6.5	1.0	1.0	7.5	1.5
Other	-	-	-	-	-	-	-
<b>National issuers</b>							
<b>International debt securities</b>	<b>436.0</b>	<b>15.6</b>	<b>460.6</b>	<b>67.3</b>	<b>7.9</b>	<b>475.1</b>	<b>105.5</b>
Banks	240.0	10.1	254.0	41.5	1.9	258.2	61.6
By currency							
US dollar	154.0	9.1	163.1	22.4	2.2	165.4	36.6
Euro	24.7	1.1	27.0	8.7	0.4	26.6	8.9
Other currencies	61.3	-0.1	63.9	10.4	-0.7	66.1	16.1
By original maturity							
Short-term	32.8	8.1	41.1	31.3	-2.0	38.2	38.2
Long-term	207.2	2.0	212.9	10.3	4.0	220.0	23.4
By interest rate type							
Fixed	207.7	10.6	221.2	40.7	1.9	224.4	55.4
Other	32.3	-0.4	32.8	0.9	0.1	33.7	6.2
Other financial corporations	70.8	5.1	77.7	14.7	3.1	82.4	18.7
By currency							
US dollar	38.3	6.7	44.9	10.4	4.0	48.9	9.8
Euro	8.9	-0.7	8.5	2.2	0.2	8.4	3.1
Other currencies	23.7	-0.9	24.3	2.1	-1.1	25.0	5.8
By original maturity							
Short-term	7.9	0.2	8.2	8.6	0.9	9.0	9.0
Long-term	62.9	4.9	69.5	6.1	2.1	73.4	9.7
By interest rate type							
Fixed	49.9	5.2	56.3	14.1	2.8	60.2	15.0
Other	20.9	-0.1	21.4	0.6	0.2	22.2	3.7
Non-financial corporations	118.8	0.3	122.4	10.1	1.9	127.0	23.7
By currency							
US dollar	49.4	0.6	50.0	4.1	1.5	51.4	9.4
Euro	18.5	-2.3	17.0	1.2	-1.0	15.5	1.9
Other currencies	50.9	2.1	55.5	4.8	1.5	60.0	12.4
By original maturity							
Short-term	7.0	-0.1	6.9	5.5	0.6	7.3	7.3
Long-term	111.8	0.4	115.5	4.6	1.3	119.7	16.4
By interest rate type							
Fixed	76.7	-1.4	76.5	8.0	0.9	76.8	18.6
Other	42.1	1.7	46.0	2.1	1.0	50.2	5.2

## Korea

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	–	...	–	...	...	...	...
Financial corporations	–	...	–	...	...	...	...
Non-financial corporations	–	...	–	...	...	...	...
General government	–	...	–	...	...	...	...
<b>Domestic debt securities</b>	<b>1,431.5</b>	<b>26.8</b>	<b>1,496.0</b>	...	...	...	...
Financial corporations	439.4	5.4	456.2	...	...	...	...
Short-term	86.3	0.6	89.1	...	...	...	...
Long-term	353.1	4.8	367.1	...	...	...	...
Non-financial corporations	491.1	0.1	503.7	...	...	...	...
Short-term	10.1	0.5	10.9	...	...	...	...
Long-term	481.0	–0.4	492.8	...	...	...	...
General government	501.0	21.4	536.2	...	...	...	...
Short-term	0.3	6.1	6.7	...	...	...	...
Long-term	500.7	15.2	529.5	...	...	...	...
<b>International debt securities</b>	<b>173.2</b>	<b>–0.2</b>	<b>174.6</b>	<b>8.9</b>	<b>–3.0</b>	<b>171.5</b>	<b>43.6</b>
Banks	96.9	0.0	97.9	5.1	–3.8	94.1	26.7
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	67.5	0.5	68.0	4.4	–0.8	67.2	20.1
Euro	6.0	0.8	7.1	0.1	–0.5	6.4	1.9
Other foreign currencies	23.4	–1.3	22.8	0.5	–2.5	20.5	4.7
By original maturity							
Short-term	8.8	1.2	10.0	1.3	–4.3	5.7	5.7
Long-term	88.1	–1.2	87.9	3.7	0.5	88.4	21.0
By interest rate type							
Fixed	86.2	–0.3	86.7	3.7	–4.5	82.2	19.9
Other	10.7	0.3	11.2	1.4	0.7	11.9	6.8
Other financial corporations	17.1	0.2	17.4	0.3	–0.1	17.3	5.1
By currency							
Local currency	–	–	–	–	–	–	–
US dollar	13.9	0.2	14.2	0.0	0.0	14.2	4.4
Euro	1.6	–	1.7	–	–0.1	1.6	–
Other foreign currencies	1.5	0.0	1.5	0.3	0.0	1.5	0.6
By original maturity							
Short-term	0.5	0.0	0.5	0.0	–0.1	0.4	0.4
Long-term	16.6	0.2	16.9	0.3	0.1	16.9	4.7
By interest rate type							
Fixed	11.9	0.3	12.3	0.3	0.1	12.4	2.3
Other	5.2	–0.1	5.1	–	–0.1	5.0	2.8
Non-financial corporations	52.7	–0.4	52.6	3.6	0.9	53.5	11.4
By currency							
Local currency	0.3	–0.3	–	0.2	0.2	0.2	–
US dollar	43.2	–0.2	43.1	3.4	1.4	44.4	8.7
Euro	1.6	–	1.7	–	–0.1	1.5	0.4
Other foreign currencies	7.6	0.0	7.9	–	–0.6	7.3	2.2
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	52.7	–0.4	52.6	3.6	0.9	53.5	11.4
By interest rate type							
Fixed	48.2	0.1	48.6	3.2	0.6	49.2	9.5
Other	4.5	–0.5	4.1	0.4	0.3	4.4	1.9

## Korea (continued)

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>6.5</b>	<b>-</b>	<b>6.6</b>	<b>-</b>	<b>-</b>	<b>6.6</b>	<b>0.5</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	4.4	-	4.4	-	-	4.4	0.5
Euro	1.2	-	1.3	-	-	1.2	-
Other foreign currencies	0.9	-	0.9	-	-	0.9	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.5	-	6.6	-	-	6.6	0.5
By interest rate type							
Fixed	6.5	-	6.6	-	-	6.6	0.5
Other	-	-	-	-	-	-	-
<b>National issuers</b>							
<b>International debt securities</b>	<b>177.0</b>	<b>0.6</b>	<b>179.3</b>	<b>11.3</b>	<b>-0.9</b>	<b>178.3</b>	<b>48.1</b>
Banks	96.8	0.4	98.2	6.0	-2.5	95.7	28.2
By currency							
US dollar	68.2	-0.1	68.1	5.0	-0.3	67.9	20.7
Euro	6.0	0.8	7.2	0.3	-0.2	6.7	2.1
Other currencies	22.5	-0.3	22.9	0.8	-1.9	21.1	5.4
By original maturity							
Short-term	8.7	1.6	10.4	2.3	-3.2	7.2	7.2
Long-term	88.1	-1.2	87.8	3.7	0.7	88.5	21.0
By interest rate type							
Fixed	85.7	0.0	86.6	4.7	-3.1	83.4	21.4
Other	11.1	0.3	11.6	1.4	0.6	12.2	6.8
Other financial corporations	9.9	0.6	10.6	0.0	-0.2	10.4	3.3
By currency							
US dollar	8.9	0.7	9.6	0.0	0.0	9.6	3.2
Euro	0.5	-	0.6	-	-0.1	0.4	-
Other currencies	0.5	-0.1	0.4	-	-0.1	0.4	0.1
By original maturity							
Short-term	0.5	0.0	0.5	0.0	-0.1	0.4	0.4
Long-term	9.4	0.6	10.0	-	0.0	10.0	2.9
By interest rate type							
Fixed	6.4	0.7	7.2	0.0	0.0	7.1	1.3
Other	3.5	-0.1	3.4	-	-0.1	3.3	2.1
Non-financial corporations	63.8	-0.4	63.9	5.2	1.7	65.6	16.1
By currency							
US dollar	51.7	0.0	51.7	4.7	2.1	53.8	12.3
Euro	2.4	0.0	2.4	-	-0.1	2.2	0.4
Other currencies	9.7	-0.3	9.8	0.5	-0.3	9.6	3.3
By original maturity							
Short-term	0.1	0.0	0.1	-	-	0.1	0.1
Long-term	63.7	-0.4	63.8	5.2	1.7	65.5	16.0
By interest rate type							
Fixed	55.6	0.1	56.1	4.4	1.0	57.1	12.4
Other	8.2	-0.5	7.8	0.8	0.6	8.5	3.7

# 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	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>314.2</b>	...	<b>344.2</b>	...	...	...	...
Financial corporations	48.8	...	49.9	...	...	...	...
Non-financial corporations	124.0	...	134.8	...	...	...	...
General government	141.4	...	159.5	...	...	...	...
<b>Domestic debt securities</b>	<b>277.1</b>	<b>3.1</b>	<b>306.6</b>	...	...	...	...
Financial corporations	41.2	-2.7	42.1	...	...	...	...
Short-term	18.9	-2.5	18.1	...	...	...	...
Long-term	22.3	-0.3	24.1	...	...	...	...
Non-financial corporations	98.1	1.1	108.6	...	...	...	...
Short-term	1.4	-0.1	1.4	...	...	...	...
Long-term	96.7	1.2	107.2	...	...	...	...
General government	137.9	4.7	155.9	...	...	...	...
Short-term	1.1	0.3	1.6	...	...	...	...
Long-term	136.7	4.4	154.4	...	...	...	...
<b>International debt securities</b>	<b>43.1</b>	<b>0.5</b>	<b>43.9</b>	<b>2.4</b>	<b>2.1</b>	<b>46.1</b>	<b>5.3</b>
Banks	13.5	0.0	13.7	0.9	0.6	14.4	3.6
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	8.2	0.1	8.4	0.7	0.7	9.0	1.9
Euro	0.1	0.0	0.1	-	-0.1	0.0	0.0
Other foreign currencies	5.1	-0.1	5.2	0.2	0.0	5.4	1.7
By original maturity							
Short-term	0.5	0.0	0.5	0.1	0.0	0.5	0.5
Long-term	12.9	0.1	13.2	0.7	0.6	13.9	3.1
By interest rate type							
Fixed	12.0	0.0	12.2	0.3	0.2	12.5	3.3
Other	1.4	-	1.5	0.6	0.5	1.9	0.3
Other financial corporations	22.1	0.5	22.7	-	-	22.7	0.5
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	20.9	0.3	21.2	-	-	21.2	0.2
Euro	-	-	-	-	-	-	-
Other foreign currencies	1.3	0.2	1.5	-	-	1.5	0.3
By original maturity							
Short-term	0.1	0.2	0.3	-	-	0.3	0.3
Long-term	22.0	0.3	22.4	-	-	22.3	0.2
By interest rate type							
Fixed	19.5	0.5	20.1	-	-	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
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>4.7</b>	<b>-</b>	<b>4.7</b>	<b>1.5</b>	<b>1.5</b>	<b>6.2</b>	<b>1.2</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	4.3	-	4.3	1.5	1.5	5.8	1.2
Euro	-	-	-	-	-	-	-
Other foreign currencies	0.4	-	0.4	-	-	0.4	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	4.7	-	4.7	1.5	1.5	6.2	1.2
By interest rate type							
Fixed	4.3	-	4.3	1.5	1.5	5.8	1.2
Other	0.4	-	0.4	-	-	0.4	-
<b>National issuers</b>							
<b>International debt securities</b>	<b>60.0</b>	<b>0.7</b>	<b>61.5</b>	<b>3.0</b>	<b>2.3</b>	<b>64.3</b>	<b>7.4</b>
Banks	14.1	0.3	14.6	0.9	0.6	15.3	3.3
By currency							
US dollar	8.8	0.4	9.2	0.7	0.7	9.9	1.6
Euro	0.1	0.0	0.1	-	-0.1	0.0	0.0
Other currencies	5.2	-0.1	5.3	0.2	0.0	5.4	1.7
By original maturity							
Short-term	0.6	0.0	0.6	0.1	0.0	0.6	0.6
Long-term	13.5	0.4	14.0	0.7	0.6	14.8	2.8
By interest rate type							
Fixed	12.7	0.3	13.1	0.3	0.2	13.4	3.0
Other	1.4	-	1.5	0.6	0.5	1.9	0.3
Other financial corporations	12.7	0.5	13.2	-	-	13.2	0.3
By currency							
US dollar	11.5	0.3	11.7	-	-	11.7	-
Euro	...	...	...	...	...	...	...
Other currencies	1.3	0.2	1.5	-	-	1.5	0.3
By original maturity							
Short-term	0.1	0.2	0.3	-	-	0.3	0.3
Long-term	12.6	0.3	12.9	-	-	12.9	-
By interest rate type							
Fixed	10.1	0.5	10.6	-	-	10.6	0.3
Other	2.6	-	2.6	-	-	2.6	-
Non-financial corporations	28.5	-0.1	29.0	0.6	0.2	29.5	2.6
By currency							
US dollar	17.0	0.0	17.1	0.1	0.1	17.1	1.8
Euro	0.0	-	0.0	-	-	0.0	-
Other currencies	11.5	-0.1	11.9	0.6	0.1	12.4	0.8
By original maturity							
Short-term	0.0	-	0.0	-	-	0.0	-
Long-term	28.5	-0.1	29.0	0.6	0.2	29.5	2.6
By interest rate type							
Fixed	24.8	0.1	25.2	0.6	0.2	25.6	1.8
Other	3.7	-0.1	3.7	0.0	0.0	3.9	0.8

## Mexico

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	–	...	–	...	...	...	...
Financial corporations	–	...	–	...	...	...	...
Non-financial corporations	–	...	–	...	...	...	...
General government	–	...	–	...	...	...	...
<b>Domestic debt securities</b>	<b>544.5</b>	<b>–2.0</b>	<b>536.3</b>	...	...	...	...
Financial corporations	150.1	0.3	148.7	...	...	...	...
Short-term	31.8	0.4	31.9	...	...	...	...
Long-term	118.3	–0.1	116.8	...	...	...	...
Non-financial corporations	43.6	–1.2	41.9	...	...	...	...
Short-term	0.3	0.0	0.3	...	...	...	...
Long-term	43.3	–1.2	41.6	...	...	...	...
General government	350.8	–1.2	345.6	...	...	...	...
Short-term	50.7	–8.3	41.5	...	...	...	...
Long-term	300.1	7.2	304.1	...	...	...	...
<b>International debt securities</b>	<b>209.2</b>	<b>12.8</b>	<b>223.5</b>	<b>3.9</b>	<b>3.6</b>	<b>225.3</b>	<b>13.8</b>
Banks	12.0	–0.8	11.3	–	0.0	11.3	–
By currency							
Local currency	–	–	–	–	–	–	–
US dollar	12.0	–0.8	11.3	–	0.0	11.3	–
Euro	–	–	–	–	–	–	–
Other foreign currencies	–	–	–	–	–	–	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	12.0	–0.8	11.3	–	0.0	11.3	–
By interest rate type							
Fixed	9.0	–0.8	8.3	–	0.0	8.3	–
Other	3.0	–	3.0	–	–	3.0	–
Other financial corporations	10.5	–0.1	10.5	1.2	1.2	11.6	0.8
By currency							
Local currency	0.8	–	0.8	0.3	0.3	1.0	0.2
US dollar	9.2	–0.1	9.2	0.5	0.5	9.7	0.7
Euro	0.4	–	0.5	0.5	0.5	0.9	–
Other foreign currencies	0.0	–	0.0	–	–	0.0	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	10.5	–0.1	10.5	1.2	1.2	11.6	0.8
By interest rate type							
Fixed	10.1	–0.1	10.0	1.2	1.2	11.2	0.7
Other	0.4	–	0.4	–	–	0.4	0.2
Non-financial corporations	124.2	8.5	133.5	1.4	1.2	133.0	7.5
By currency							
Local currency	12.5	–0.5	11.9	–	–	11.1	0.0
US dollar	85.8	3.8	89.6	1.1	0.8	90.3	5.1
Euro	19.1	5.2	25.4	–	–	24.8	2.2
Other foreign currencies	6.8	0.0	6.7	0.4	0.4	6.8	0.2
By original maturity							
Short-term	0.0	0.0	–	–	–	–	–
Long-term	124.1	8.5	133.5	1.4	1.2	133.0	7.5
By interest rate type							
Fixed	114.5	9.5	124.7	1.4	1.2	124.3	6.3
Other	9.7	–1.0	8.8	–	–	8.7	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
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>62.5</b>	<b>5.0</b>	<b>68.2</b>	<b>1.3</b>	<b>1.3</b>	<b>69.5</b>	<b>5.5</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	46.8	2.3	49.0	–	–	49.0	4.5
Euro	9.6	2.8	12.9	–	–	12.6	0.2
Other foreign currencies	6.1	–	6.3	1.3	1.3	7.9	0.8
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	62.5	5.0	68.2	1.3	1.3	69.5	5.5
By interest rate type							
Fixed	62.5	5.0	68.2	1.3	1.3	69.5	5.5
Other	–	–	–	–	–	–	–
<b>National issuers</b>							
<b>International debt securities</b>	<b>209.0</b>	<b>14.0</b>	<b>224.7</b>	<b>5.4</b>	<b>4.2</b>	<b>227.2</b>	<b>15.2</b>
Banks	3.1	–0.1	3.0	1.2	0.3	3.3	1.1
By currency							
US dollar	2.9	–0.1	2.8	0.9	0.0	2.9	1.0
Euro	0.0	–	0.0	0.0	–	0.0	0.0
Other currencies	0.2	–	0.2	0.3	0.3	0.4	0.2
By original maturity							
Short-term	1.1	–0.1	1.0	0.9	0.0	1.0	1.0
Long-term	2.0	–	2.0	0.4	0.3	2.3	0.2
By interest rate type							
Fixed	2.9	–0.1	2.8	1.2	0.3	3.1	1.0
Other	0.2	–	0.2	–	–	0.2	0.2
Other financial corporations	7.6	–0.1	7.5	0.5	0.5	8.0	0.2
By currency							
US dollar	6.9	–0.1	6.9	0.5	0.5	7.4	0.2
Euro	0.1	–	0.1	–	–	0.1	–
Other currencies	0.5	–	0.5	–	–	0.5	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	7.6	–0.1	7.5	0.5	0.5	8.0	0.2
By interest rate type							
Fixed	7.3	–0.1	7.2	0.5	0.5	7.7	0.2
Other	0.3	–	0.3	–	–	0.3	–
Non-financial corporations	135.9	9.1	146.0	2.4	2.1	146.4	8.5
By currency							
US dollar	96.0	4.2	100.2	1.6	1.3	101.5	5.1
Euro	22.5	5.2	29.0	0.5	0.5	28.7	3.2
Other currencies	17.4	–0.4	16.8	0.4	0.4	16.2	0.2
By original maturity							
Short-term	0.0	0.0	–	–	–	–	–
Long-term	135.9	9.1	146.0	2.4	2.1	146.4	8.5
By interest rate type							
Fixed	126.0	10.1	136.8	2.4	2.1	137.4	7.7
Other	9.9	–1.0	9.1	–	–	9.0	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
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>2,014.9</b>	...	<b>2,089.5</b>	...	...	...	...
Financial corporations	1,547.6	...	1,602.9	...	...	...	...
Non-financial corporations	87.7	...	90.4	...	...	...	...
General government	379.6	...	396.2	...	...	...	...
<b>Domestic debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>1,813.7</b>	<b>31.2</b>	<b>1,901.3</b>	<b>132.1</b>	<b>16.5</b>	<b>1,883.4</b>	<b>289.2</b>
Banks	617.5	24.6	660.7	42.6	-19.5	631.8	132.7
By currency							
Local currency	328.5	20.4	364.8	12.9	-17.2	338.8	58.4
US dollar	175.9	4.7	180.6	23.1	1.1	181.6	51.3
Euro	-	-	-	-	-	-	-
Other foreign currencies	113.1	-0.6	115.4	6.6	-3.4	111.4	23.0
By original maturity							
Short-term	31.1	6.3	37.6	15.5	-2.1	35.0	34.9
Long-term	586.4	18.3	623.1	27.1	-17.5	596.8	97.9
By interest rate type							
Fixed	454.6	17.7	485.1	38.7	-2.5	476.3	96.5
Other	162.9	6.9	175.6	3.9	-17.0	155.5	36.2
Other financial corporations	1,040.1	2.3	1,075.6	66.4	20.4	1,074.0	132.2
By currency							
Local currency	724.3	3.3	760.9	30.2	8.6	750.4	74.0
US dollar	237.8	-0.4	237.4	33.3	14.4	251.9	44.5
Euro	...	...	...	...	...	...	...
Other foreign currencies	77.9	-0.6	77.3	2.9	-2.7	71.7	13.7
By original maturity							
Short-term	25.9	3.8	30.0	20.8	3.7	33.2	33.1
Long-term	1,014.1	-1.5	1,045.5	45.7	16.6	1,040.8	99.0
By interest rate type							
Fixed	601.6	-2.1	614.8	58.5	22.3	625.5	90.3
Other	438.4	4.4	460.8	7.9	-1.9	448.4	41.9
Non-financial corporations	142.7	5.2	151.8	23.1	15.7	164.7	18.7
By currency							
Local currency	82.3	3.5	89.6	13.9	8.4	95.7	12.3
US dollar	50.7	0.9	51.6	9.2	7.8	59.5	4.3
Euro	...	...	...	...	...	...	...
Other foreign currencies	9.7	0.8	10.5	-	-0.6	9.5	2.1
By original maturity							
Short-term	4.6	4.2	9.1	5.4	-0.6	8.2	8.2
Long-term	138.1	1.0	142.7	17.7	16.2	156.5	10.4
By interest rate type							
Fixed	126.6	5.5	135.6	21.0	13.7	146.8	14.8
Other	16.1	-0.3	16.1	2.0	2.0	17.9	3.9

the Netherlands (continued)

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>13.5</b>	<b>-0.8</b>	<b>13.3</b>	-	-	<b>13.0</b>	<b>5.7</b>
By currency							
Local currency	12.7	-	13.3	-	-	13.0	5.7
US dollar	0.8	-0.8	-	-	-	-	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	0.8	-0.8	-	-	-	-	-
Long-term	12.7	-	13.3	-	-	13.0	5.7
By interest rate type							
Fixed	13.5	-0.8	13.3	-	-	13.0	5.7
Other	-	-	-	-	-	-	-
<b>National issuers</b>							
<b>International debt securities</b>	<b>1,203.2</b>	<b>22.7</b>	<b>1,262.3</b>	<b>85.5</b>	<b>0.0</b>	<b>1,239.9</b>	<b>199.6</b>
Banks	598.6	28.2	646.5	40.8	-18.7	616.4	110.0
By currency							
US dollar	135.0	8.7	143.8	22.3	0.0	143.7	44.3
Euro	373.0	19.7	410.5	12.0	-15.9	384.6	43.8
Other currencies	90.6	-0.3	92.3	6.5	-2.7	88.1	21.9
By original maturity							
Short-term	35.2	7.6	43.0	17.8	-3.7	38.4	38.4
Long-term	563.4	20.6	603.5	23.0	-15.0	578.0	71.6
By interest rate type							
Fixed	365.9	19.0	394.6	37.8	-3.2	385.6	82.5
Other	232.7	9.2	251.9	3.0	-15.5	230.8	27.5
Other financial corporations	422.2	-4.0	430.5	26.1	5.7	428.3	67.8
By currency							
US dollar	126.3	-5.4	120.9	14.5	3.7	124.6	30.3
Euro	263.9	1.6	277.7	10.5	2.2	273.0	29.6
Other currencies	32.0	-0.3	32.0	1.1	-0.2	30.7	8.0
By original maturity							
Short-term	14.4	1.2	15.6	11.6	4.3	19.6	19.6
Long-term	407.8	-5.3	414.9	14.5	1.4	408.7	48.2
By interest rate type							
Fixed	223.6	-4.5	224.4	20.2	5.3	226.1	43.0
Other	198.6	0.4	206.2	5.9	0.4	202.2	24.8
Non-financial corporations	168.9	-0.6	171.9	18.6	13.0	182.2	16.1
By currency							
US dollar	74.6	0.3	74.9	10.4	8.7	83.7	5.4
Euro	81.8	-1.9	83.6	8.2	4.9	86.3	8.3
Other currencies	12.4	1.1	13.4	-	-0.6	12.3	2.4
By original maturity							
Short-term	2.9	2.5	5.5	0.4	-2.9	2.5	2.5
Long-term	166.0	-3.0	166.4	18.1	15.9	179.7	13.6
By interest rate type							
Fixed	154.8	-0.5	157.5	18.4	12.9	167.9	13.3
Other	14.1	0.0	14.4	0.1	0.1	14.3	2.8

## Poland

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>256.0</b>	...	<b>274.3</b>	...	...	...	...
Financial corporations	32.3	...	33.6	...	...	...	...
Non-financial corporations	29.6	...	31.9	...	...	...	...
General government	194.1	...	208.7	...	...	...	...
<b>Domestic debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>63.0</b>	<b>-1.5</b>	<b>63.6</b>	<b>3.2</b>	<b>3.2</b>	<b>65.9</b>	<b>5.8</b>
Banks	1.4	-	1.4	0.6	0.6	1.9	0.3
By currency							
Local currency	0.1	-	0.1	-	-	0.1	-
US dollar	1.0	-	1.0	-	-	1.0	-
Euro	-	-	-	0.6	0.6	0.6	-
Other foreign currencies	0.3	-	0.3	-	-	0.3	0.3
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.4	-	1.4	0.6	0.6	1.9	0.3
By interest rate type							
Fixed	1.4	-	1.4	0.6	0.6	1.9	0.3
Other	-	-	-	-	-	-	-
Other financial corporations	2.7	-0.6	2.2	-	-	2.1	-
By currency							
Local currency	0.3	-	0.3	-	-	0.3	-
US dollar	0.5	-0.5	-	-	-	-	-
Euro	1.8	-0.1	1.8	-	-	1.8	-
Other foreign currencies	0.0	-	-	-	-	0.0	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	2.7	-0.6	2.2	-	-	2.1	-
By interest rate type							
Fixed	2.5	-0.6	2.0	-	-	1.9	-
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	-	-	-	-	-	-	0.0
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
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>58.0</b>	<b>-0.9</b>	<b>59.1</b>	<b>2.6</b>	<b>2.6</b>	<b>61.0</b>	<b>5.3</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	14.2	-	14.2	1.8	1.8	16.0	1.5
Euro	37.4	-0.6	38.6	0.8	0.8	38.4	3.1
Other foreign currencies	6.4	-0.4	6.3	-	-	6.6	0.7
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	58.0	-0.9	59.1	2.6	2.6	61.0	5.3
By interest rate type							
Fixed	58.0	-0.9	59.1	2.6	2.6	61.0	5.3
Other	-	-	-	-	-	-	-
<b>National issuers</b>							
<b>International debt securities</b>	<b>68.2</b>	<b>-1.5</b>	<b>69.0</b>	<b>4.0</b>	<b>3.7</b>	<b>71.8</b>	<b>6.6</b>
Banks	2.1	-	2.1	0.6	0.6	2.7	0.5
By currency							
US dollar	1.0	-	1.0	-	-	1.0	-
Euro	0.6	-	0.6	0.6	0.6	1.2	-
Other currencies	0.5	-	0.5	-	-	0.5	0.5
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	2.1	-	2.1	0.6	0.6	2.7	0.5
By interest rate type							
Fixed	2.1	-	2.1	0.6	0.6	2.7	0.5
Other	-	-	-	-	-	-	-
Other financial corporations	1.6	-	1.7	-	-0.3	1.3	-
By currency							
US dollar	-	-	-	-	-	-	-
Euro	1.3	-	1.3	-	-0.3	1.0	-
Other currencies	0.3	-	0.3	-	-	0.3	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	1.6	-	1.7	-	-0.3	1.3	-
By interest rate type							
Fixed	1.4	-	1.5	-	-0.3	1.2	-
Other	0.1	-	0.1	-	-	0.1	-
Non-financial corporations	6.5	-0.6	6.1	0.8	0.8	6.8	0.8
By currency							
US dollar	1.7	-0.5	1.2	-	-	1.2	-
Euro	4.9	-0.1	5.0	0.8	0.8	5.7	0.8
Other currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.5	-0.6	6.1	0.8	0.8	6.8	0.8
By interest rate type							
Fixed	6.4	-0.6	6.0	0.8	0.8	6.7	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
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>357.9</b>	...	<b>374.5</b>	...	...	...	...
Financial corporations	111.6	...	114.9	...	...	...	...
Non-financial corporations	133.6	...	138.0	...	...	...	...
General government	112.7	...	121.5	...	...	...	...
<b>Domestic debt securities</b>	<b>182.4</b>	<b>4.2</b>	<b>201.3</b>	...	...	...	...
Financial corporations	50.7	-0.4	54.2	...	...	...	...
Short-term	-	-	-	...	...	...	...
Long-term	50.7	-0.4	54.2	...	...	...	...
Non-financial corporations	55.3	-0.2	59.5	...	...	...	...
Short-term	-	-	-	...	...	...	...
Long-term	55.3	-0.2	59.5	...	...	...	...
General government	76.4	4.8	87.7	...	...	...	...
Short-term	-	-	-	...	...	...	...
Long-term	76.4	4.8	87.7	...	...	...	...
<b>International debt securities</b>	<b>103.7</b>	<b>-1.6</b>	<b>102.8</b>	<b>2.5</b>	<b>1.1</b>	<b>103.7</b>	<b>13.8</b>
Banks	32.9	-0.4	32.7	-	-	32.7	5.3
By currency							
Local currency	0.4	-	0.4	-	-	0.5	0.4
US dollar	27.7	0.2	27.8	-	-	27.8	4.0
Euro	2.7	-	2.8	-	-	2.8	-
Other foreign currencies	2.1	-0.5	1.6	-	-	1.6	0.9
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	32.9	-0.4	32.7	-	-	32.7	5.3
By interest rate type							
Fixed	31.7	-0.4	31.5	-	-	31.4	5.3
Other	1.2	-	1.2	-	-	1.2	0.0
Other financial corporations	6.0	-	6.0	-	-0.4	5.7	0.8
By currency							
Local currency	0.4	-	0.4	-	-	0.4	0.0
US dollar	5.4	-	5.4	-	-0.4	5.0	0.8
Euro	0.2	-	0.3	-	-	0.2	-
Other foreign currencies	-	-	0.0	-	-	0.0	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.0	-	6.0	-	-0.4	5.7	0.8
By interest rate type							
Fixed	5.6	-	5.6	-	-0.4	5.2	0.8
Other	0.4	-	0.5	-	-	0.5	-
Non-financial corporations	34.3	-0.6	33.9	0.7	-0.3	33.5	4.1
By currency							
Local currency	0.8	-	0.8	-	-	0.9	0.2
US dollar	28.2	-1.1	27.1	0.7	-0.3	26.8	2.3
Euro	3.2	-	3.3	-	-	3.2	1.6
Other foreign currencies	2.1	0.5	2.7	-	-	2.6	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	34.3	-0.6	33.9	0.7	-0.3	33.5	4.1
By interest rate type							
Fixed	33.8	-0.6	33.4	0.7	-0.3	33.0	4.1
Other	0.5	-	0.5	-	-	0.5	-

## Russia (continued)

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>30.5</b>	<b>-0.6</b>	<b>30.1</b>	<b>1.8</b>	<b>1.8</b>	<b>31.9</b>	<b>3.7</b>
By currency							
Local currency	1.2	-	1.3	-	-	1.4	-
US dollar	28.1	-0.6	27.5	1.8	1.8	29.2	3.2
Euro	1.2	-	1.3	-	-	1.3	0.5
Other foreign currencies	-	-	-	-	-	0.0	0.0
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	30.5	-0.6	30.1	1.8	1.8	31.9	3.7
By interest rate type							
Fixed	30.5	-0.6	30.1	1.8	1.8	31.9	3.7
Other	-	-	-	-	-	-	-
<b>National issuers</b>							
<b>International debt securities</b>	<b>223.6</b>	<b>-4.4</b>	<b>220.6</b>	<b>5.6</b>	<b>0.0</b>	<b>220.2</b>	<b>35.2</b>
Banks	90.1	-3.6	86.9	0.9	-1.5	85.3	16.1
By currency							
US dollar	77.9	-1.7	76.2	0.9	-1.5	74.7	13.7
Euro	5.8	-0.6	5.5	-	-	5.4	0.4
Other currencies	6.4	-1.4	5.2	-	0.0	5.2	2.0
By original maturity							
Short-term	0.1	-	0.1	-	-	0.1	-
Long-term	90.0	-3.6	86.8	0.9	-1.5	85.2	16.1
By interest rate type							
Fixed	87.9	-3.6	84.6	0.9	-1.5	83.0	15.8
Other	2.2	0.0	2.3	-	-	2.3	0.4
Other financial corporations	5.0	-0.1	5.0	0.6	-0.3	4.7	0.0
By currency							
US dollar	4.3	-0.1	4.2	0.4	-0.5	3.7	0.0
Euro	0.3	-	0.3	-	-	0.3	-
Other currencies	0.5	-	0.5	0.2	0.2	0.7	0.0
By original maturity							
Short-term	0.0	-	0.0	-	-	0.0	-
Long-term	5.0	-0.1	5.0	0.6	-0.3	4.7	0.0
By interest rate type							
Fixed	4.1	-0.1	4.1	0.2	-0.7	3.4	0.0
Other	0.9	-	0.9	0.4	0.4	1.3	0.0
Non-financial corporations	97.9	-0.1	98.7	2.4	0.1	98.3	15.4
By currency							
US dollar	78.0	-0.6	77.4	2.3	0.4	77.8	10.8
Euro	15.1	-	15.8	0.0	0.0	15.4	4.4
Other currencies	4.9	0.5	5.5	0.0	-0.3	5.2	0.2
By original maturity							
Short-term	0.1	-	0.1	0.0	0.0	0.2	0.2
Long-term	97.8	-0.1	98.5	2.3	0.1	98.1	15.2
By interest rate type							
Fixed	94.9	-0.1	95.6	2.4	0.2	95.4	15.4
Other	3.0	-	3.0	-	-0.1	2.9	-

# Saudi Arabia

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>37.9</b>	...	<b>48.6</b>	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
General government	37.9	...	48.6	...	...	...	...
<b>Domestic debt securities</b>	<b>37.9</b>	<b>10.7</b>	<b>48.6</b>	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	37.9	10.7	48.6	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	37.9	10.7	48.6	...	...	...	...
<b>International debt securities</b>	<b>7.8</b>	–	<b>7.8</b>	<b>0.8</b>	<b>0.8</b>	<b>8.6</b>	<b>0.5</b>
Banks	0.3	–	0.3	0.5	0.5	0.9	–
By currency							
Local currency	0.2	–	0.2	0.5	0.5	0.7	–
US dollar	0.1	–	0.1	–	–	0.1	–
Euro	–	–	–	–	–	–	–
Other foreign currencies	0.1	–	0.1	–	–	0.1	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	0.3	–	0.3	0.5	0.5	0.9	–
By interest rate type							
Fixed	–	–	–	–	–	–	–
Other	0.3	–	0.3	0.5	0.5	0.9	–
Other financial corporations	1.0	–	1.0	–	–	1.0	–
By currency							
Local currency	1.0	–	1.0	–	–	1.0	–
US dollar	...	...	...	...	...	...	...
Euro	...	...	...	...	...	...	...
Other foreign currencies	–	–	–	–	–	–	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.0	–	1.0	–	–	1.0	–
By interest rate type							
Fixed	–	–	–	–	–	–	–
Other	1.0	–	1.0	–	–	1.0	–
Non-financial corporations	6.4	–	6.5	0.3	0.3	6.7	0.5
By currency							
Local currency	–	–	–	0.3	0.3	0.3	–
US dollar	6.3	–	6.3	–	–	6.3	0.5
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.2	–	0.2	–	–	0.2	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.4	–	6.5	0.3	0.3	6.7	0.5
By interest rate type							
Fixed	6.3	–	6.3	0.3	0.3	6.5	0.5
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
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	...	...	...	...	...	...	...
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	...	...	...	...	...	...	...
Euro	...	...	...	...	...	...	...
Other foreign currencies	...	...	...	...	...	...	...
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
By interest rate type							
Fixed	...	...	...	...	...	...	...
Other	...	...	...	...	...	...	...
<b>National issuers</b>							
<b>International debt securities</b>	<b>14.1</b>	<b>0.0</b>	<b>14.1</b>	<b>0.8</b>	<b>0.8</b>	<b>14.9</b>	<b>1.6</b>
Banks	1.9	0.0	1.9	0.5	0.5	2.4	0.8
By currency							
US dollar	1.6	–	1.6	–	–	1.6	0.8
Euro	...	...	...	...	...	...	...
Other currencies	0.3	0.0	0.3	0.5	0.5	0.8	0.1
By original maturity							
Short-term	0.1	0.0	0.1	–	0.0	0.1	0.1
Long-term	1.8	–	1.8	0.5	0.5	2.3	0.8
By interest rate type							
Fixed	1.6	0.0	1.6	–	0.0	1.6	0.8
Other	0.2	–	0.2	0.5	0.5	0.8	–
Other financial corporations	1.5	–	1.5	–	–	1.5	–
By currency							
US dollar	0.5	–	0.5	–	–	0.5	–
Euro	...	...	...	...	...	...	...
Other currencies	1.0	–	1.0	–	–	1.0	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	1.5	–	1.5	–	–	1.5	–
By interest rate type							
Fixed	0.5	–	0.5	–	–	0.5	–
Other	1.0	–	1.0	–	–	1.0	–
Non-financial corporations	10.7	–	10.7	0.3	0.3	11.0	0.8
By currency							
US dollar	9.7	–	9.7	–	0.0	9.7	0.8
Euro	0.8	–	0.9	–	–	0.8	–
Other currencies	0.2	–	0.2	0.3	0.3	0.5	–
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	10.7	–	10.7	0.3	0.3	11.0	0.8
By interest rate type							
Fixed	10.2	–	10.3	0.3	0.3	10.5	0.8
Other	0.5	–	0.5	–	–	0.5	–



## Singapore

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>322.8</b>	...	<b>330.7</b>	...	...	...	...
Financial corporations	149.5	...	144.5	...	...	...	...
Non-financial corporations	98.6	...	105.0	...	...	...	...
General government	74.8	...	81.3	...	...	...	...
<b>Domestic debt securities</b>	<b>74.8</b>	<b>2.9</b>	<b>81.3</b>	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	74.8	2.9	81.3	...	...	...	...
Short-term	6.0	-	6.3	...	...	...	...
Long-term	68.7	2.9	75.0	...	...	...	...
<b>International debt securities</b>	<b>111.2</b>	<b>2.3</b>	<b>114.3</b>	<b>18.2</b>	<b>4.1</b>	<b>118.1</b>	<b>28.0</b>
Banks	60.1	2.0	62.2	13.7	2.5	64.3	23.8
By currency							
Local currency	3.9	-0.2	3.8	0.2	-0.9	2.9	0.5
US dollar	38.9	3.7	42.6	8.7	4.8	47.4	15.8
Euro	0.7	0.5	1.3	0.0	-0.1	1.1	0.1
Other foreign currencies	16.6	-2.0	14.5	4.7	-1.2	12.9	7.4
By original maturity							
Short-term	16.0	-0.3	15.6	10.5	1.3	16.6	16.6
Long-term	44.0	2.3	46.6	3.1	1.2	47.7	7.2
By interest rate type							
Fixed	49.0	2.5	51.7	12.7	4.4	55.7	21.2
Other	11.1	-0.5	10.5	1.0	-1.9	8.6	2.6
Other financial corporations	24.9	1.1	26.1	3.0	1.2	27.3	1.6
By currency							
Local currency	2.0	-0.2	1.9	0.1	0.1	2.0	0.2
US dollar	19.1	-0.2	18.9	2.3	0.7	19.6	1.1
Euro	0.2	1.2	1.5	0.4	0.4	1.9	-
Other foreign currencies	3.6	0.2	3.9	0.1	-0.1	3.8	0.3
By original maturity							
Short-term	1.1	0.0	1.1	1.2	0.1	1.2	1.2
Long-term	23.8	1.1	25.0	1.8	1.2	26.1	0.4
By interest rate type							
Fixed	23.1	1.3	24.5	3.0	1.9	26.4	1.6
Other	1.8	-0.2	1.6	-	-0.6	1.0	-
Non-financial corporations	26.3	-0.8	26.0	1.5	0.4	26.4	2.7
By currency							
Local currency	9.5	-0.1	9.8	-	-0.2	9.6	2.0
US dollar	13.8	-0.7	13.1	1.5	1.0	14.1	0.6
Euro	-	-	-	-	-	-	-
Other foreign currencies	3.0	0.0	3.1	-	-0.4	2.8	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	26.3	-0.8	26.0	1.5	0.4	26.4	2.7
By interest rate type							
Fixed	19.1	-0.3	19.0	1.5	0.4	19.4	1.3
Other	7.2	-0.5	7.0	-	-	7.0	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
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	-	-	-	-	-	-	-
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	-	-	-	-	-	-	-
Euro	-	-	-	-	-	-	-
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	-	-	-	-	-	-	-
By interest rate type							
Fixed	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>National issuers</b>							
<b>International debt securities</b>	<b>86.2</b>	<b>2.2</b>	<b>89.3</b>	<b>9.9</b>	<b>-3.3</b>	<b>85.6</b>	<b>17.8</b>
Banks	34.7	2.0	36.8	7.4	-2.5	34.0	12.6
By currency							
US dollar	20.9	0.1	21.0	2.5	-0.2	20.8	6.1
Euro	0.1	0.5	0.6	0.0	0.0	0.6	0.0
Other currencies	13.8	1.3	15.2	4.8	-2.2	12.6	6.4
By original maturity							
Short-term	10.2	0.4	10.4	5.7	-2.6	7.5	7.5
Long-term	24.5	1.6	26.4	1.6	0.1	26.5	5.1
By interest rate type							
Fixed	26.6	2.4	29.2	6.4	-0.7	28.2	10.1
Other	8.1	-0.4	7.6	1.0	-1.8	5.8	2.5
Other financial corporations	18.2	1.0	19.4	1.3	-1.6	17.6	1.9
By currency							
US dollar	12.8	-0.4	12.3	1.1	-1.5	10.8	1.6
Euro	1.4	1.2	2.7	-	0.0	2.6	-
Other currencies	4.0	0.3	4.3	0.1	-0.1	4.2	0.4
By original maturity							
Short-term	1.1	0.0	1.1	1.2	0.1	1.2	1.2
Long-term	17.0	1.1	18.3	0.1	-1.7	16.5	0.7
By interest rate type							
Fixed	15.2	1.0	16.4	1.3	-0.3	16.0	1.9
Other	2.9	-	2.9	-	-1.3	1.7	-
Non-financial corporations	33.4	-0.8	33.2	1.3	0.8	34.0	3.3
By currency							
US dollar	18.0	-0.8	17.1	1.2	1.2	18.4	1.4
Euro	1.6	-	1.7	-	-	1.7	-
Other currencies	13.8	0.0	14.3	0.1	-0.5	13.9	1.9
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	33.4	-0.8	33.2	1.3	0.8	34.0	3.3
By interest rate type							
Fixed	25.0	-0.1	25.2	1.3	0.8	26.0	2.0
Other	8.4	-0.7	8.0	-	0.0	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	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	–	...	–	...	...	...	...
Financial corporations	–	...	–	...	...	...	...
Non-financial corporations	–	...	–	...	...	...	...
General government	–	...	–	...	...	...	...
<b>Domestic debt securities</b>	<b>163.6</b>	<b>2.7</b>	<b>175.5</b>	...	...	...	...
Financial corporations	32.9	-0.7	33.9	...	...	...	...
Short-term	4.5	-0.4	4.3	...	...	...	...
Long-term	28.4	-0.3	29.6	...	...	...	...
Non-financial corporations	19.3	0.3	20.6	...	...	...	...
Short-term	0.5	-0.1	0.5	...	...	...	...
Long-term	18.7	0.3	20.1	...	...	...	...
General government	111.5	3.1	121.0	...	...	...	...
Short-term	13.3	0.2	14.2	...	...	...	...
Long-term	98.2	2.9	106.7	...	...	...	...
<b>International debt securities</b>	<b>30.2</b>	<b>0.0</b>	<b>30.6</b>	<b>1.9</b>	<b>-1.6</b>	<b>28.8</b>	<b>1.0</b>
Banks	3.7	-0.2	3.5	0.6	-0.7	2.8	0.5
By currency							
Local currency	0.3	0.0	0.3	0.0	0.0	0.3	–
US dollar	2.4	-0.2	2.2	0.6	-0.3	1.9	0.5
Euro	0.1	–	0.1	–	0.0	0.1	–
Other foreign currencies	0.9	–	0.9	–	-0.4	0.5	–
By original maturity							
Short-term	0.4	-0.2	0.2	–	-0.1	0.1	0.1
Long-term	3.3	0.0	3.3	0.6	-0.6	2.7	0.4
By interest rate type							
Fixed	3.5	-0.2	3.4	0.6	-0.7	2.7	0.4
Other	0.2	–	0.2	–	-0.1	0.1	0.0
Other financial corporations	3.5	0.5	4.0	–	–	4.0	0.1
By currency							
Local currency	0.8	–	0.8	–	–	0.8	–
US dollar	2.7	–	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	–	–	–	–	–	–	–
Long-term	3.5	0.5	4.0	–	–	4.0	0.1
By interest rate type							
Fixed	2.6	–	2.7	–	–	2.7	–
Other	0.8	0.5	1.4	–	–	1.3	0.1
Non-financial corporations	11.1	-0.3	10.9	0.1	-1.3	9.6	0.3
By currency							
Local currency	1.6	0.0	1.7	0.0	0.0	1.8	0.3
US dollar	7.2	-0.4	6.8	0.1	-0.9	5.9	–
Euro	2.3	–	2.4	–	-0.4	1.9	–
Other foreign currencies	0.0	–	0.0	–	–	0.0	–
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	11.1	-0.3	10.9	0.1	-1.3	9.6	0.3
By interest rate type							
Fixed	9.5	-0.3	9.3	0.1	-0.9	8.4	–
Other	1.5	–	1.6	–	-0.4	1.1	0.3

South Africa (continued)

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>12.0</b>	<b>-</b>	<b>12.1</b>	<b>1.3</b>	<b>0.4</b>	<b>12.5</b>	<b>0.1</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	10.4	-	10.4	1.3	1.3	11.6	0.1
Euro	1.4	-	1.4	-	-0.8	0.6	-
Other foreign currencies	0.2	-	0.3	-	-	0.3	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	12.0	-	12.1	1.3	0.4	12.5	0.1
By interest rate type							
Fixed	12.0	-	12.1	1.3	0.4	12.5	0.1
Other	-	-	-	-	-	-	-
<b>National issuers</b>							
<b>International debt securities</b>	<b>60.3</b>	<b>0.7</b>	<b>61.3</b>	<b>4.0</b>	<b>0.4</b>	<b>60.5</b>	<b>2.1</b>
Banks	14.5	-0.1	14.4	0.2	-1.1	12.8	1.1
By currency							
US dollar	5.0	-0.3	4.7	0.0	-0.8	3.9	0.6
Euro	2.0	0.0	2.1	0.0	0.0	2.0	0.4
Other currencies	7.5	0.2	7.6	0.2	-0.3	6.9	0.1
By original maturity							
Short-term	0.5	-0.1	0.4	0.0	-0.1	0.3	0.1
Long-term	14.0	0.0	13.9	0.2	-1.0	12.5	0.9
By interest rate type							
Fixed	7.5	0.0	7.5	0.2	-1.1	6.2	0.6
Other	7.0	-0.1	6.9	0.0	0.0	6.6	0.5
Other financial corporations	7.9	1.1	9.0	-	-	8.6	-
By currency							
US dollar	0.5	-	0.5	-	-	0.5	-
Euro	2.1	-	2.1	-	-	2.1	-
Other currencies	5.3	1.1	6.3	-	-	6.0	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	7.9	1.1	9.0	-	-	8.6	-
By interest rate type							
Fixed	1.2	0.0	1.2	-	-	1.2	-
Other	6.7	1.1	7.7	-	-	7.3	-
Non-financial corporations	25.9	-0.4	25.8	2.5	1.1	26.7	0.9
By currency							
US dollar	17.5	-0.4	17.1	0.6	-0.3	16.8	-
Euro	5.6	0.0	5.8	1.8	1.4	7.0	0.6
Other currencies	2.9	0.0	2.9	0.0	0.0	2.9	0.3
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	25.9	-0.4	25.8	2.5	1.1	26.7	0.9
By interest rate type							
Fixed	21.5	0.1	21.8	1.2	0.3	22.0	0.6
Other	4.4	-0.4	4.0	1.3	0.8	4.7	0.3

## Spain

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>1,797.3</b>	...	<b>1,873.8</b>	...	...	...	...
Financial corporations	771.1	...	778.3	...	...	...	...
Non-financial corporations	27.9	...	28.8	...	...	...	...
General government	998.4	...	1,066.7	...	...	...	...
<b>Domestic debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>564.9</b>	<b>-26.4</b>	<b>560.9</b>	<b>25.8</b>	<b>-3.9</b>	<b>544.1</b>	<b>97.5</b>
Banks	131.7	-4.6	132.5	9.9	2.7	132.0	39.9
By currency							
Local currency	122.2	-5.1	122.5	9.0	2.4	121.9	38.5
US dollar	7.2	0.3	7.4	0.6	0.2	7.6	0.5
Euro	-	...	-	...	...	-	-
Other foreign currencies	2.2	0.3	2.5	0.2	0.1	2.6	0.8
By original maturity							
Short-term	11.8	2.9	15.2	5.3	1.5	16.4	16.4
Long-term	119.9	-7.4	117.3	4.5	1.1	115.6	23.5
By interest rate type							
Fixed	103.0	-4.8	102.4	9.1	2.2	102.2	31.5
Other	28.6	0.3	30.1	0.7	0.5	29.8	8.4
Other financial corporations	372.0	-23.1	363.4	13.4	-6.9	348.0	47.8
By currency							
Local currency	333.2	-21.4	326.3	12.1	-1.9	316.4	40.8
US dollar	28.6	-1.7	26.8	1.2	-4.7	22.2	5.9
Euro	...	...	...	...	...	...	...
Other foreign currencies	10.2	0.0	10.2	0.0	-0.3	9.5	1.2
By original maturity							
Short-term	1.2	-0.1	1.1	1.5	0.8	1.9	1.9
Long-term	370.8	-23.0	362.2	11.9	-7.7	346.1	45.9
By interest rate type							
Fixed	196.9	-22.1	181.5	12.3	-3.9	173.5	39.3
Other	175.1	-1.0	181.9	1.0	-3.0	174.5	8.5
Non-financial corporations	23.6	0.3	24.9	2.6	1.9	26.2	1.4
By currency							
Local currency	22.3	0.3	23.6	2.6	1.9	24.9	1.1
US dollar	1.1	0.0	1.1	-	-	1.1	0.3
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.2	-	0.2	-	-	0.2	-
By original maturity							
Short-term	1.3	-0.2	1.1	0.3	-0.3	0.8	0.8
Long-term	22.3	0.5	23.8	2.3	2.2	25.4	0.6
By interest rate type							
Fixed	16.1	-0.2	16.6	2.6	1.9	18.1	0.8
Other	7.4	0.5	8.3	-	-	8.1	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
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>37.7</b>	<b>1.0</b>	<b>40.1</b>	<b>-</b>	<b>-1.6</b>	<b>37.8</b>	<b>8.5</b>
By currency							
Local currency	30.3	-0.3	31.5	-	-0.2	30.5	8.0
US dollar	6.2	1.4	7.6	-	-1.4	6.2	-
Euro	...	...	...	...	...	...	...
Other foreign currencies	1.1	-0.2	1.0	-	-	1.1	0.4
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	37.7	1.0	40.1	-	-1.6	37.8	8.5
By interest rate type							
Fixed	36.7	1.1	39.2	-	-1.5	37.0	8.0
Other	1.0	-0.1	0.9	-	-0.1	0.8	0.4
<b>National issuers</b>							
<b>International debt securities</b>	<b>917.9</b>	<b>-28.0</b>	<b>918.4</b>	<b>47.8</b>	<b>4.8</b>	<b>900.8</b>	<b>131.2</b>
Banks	438.6	-6.2	443.4	23.4	6.9	439.5	63.5
By currency							
US dollar	108.6	-1.8	106.8	2.3	-2.1	104.7	10.1
Euro	264.8	-3.6	273.3	14.3	2.8	269.3	48.7
Other currencies	65.2	-0.9	63.2	6.8	6.2	65.4	4.7
By original maturity							
Short-term	15.2	1.3	17.1	6.8	2.0	18.8	18.6
Long-term	423.4	-7.5	426.2	16.6	5.0	420.7	44.8
By interest rate type							
Fixed	225.5	-3.2	228.5	13.7	-0.4	223.5	42.6
Other	213.1	-2.9	214.9	9.7	7.4	216.0	20.9
Other financial corporations	265.1	-20.2	255.9	5.9	-7.9	242.0	36.5
By currency							
US dollar	10.4	-0.6	9.8	1.2	-2.2	7.7	5.4
Euro	251.0	-19.3	242.5	4.7	-5.5	231.1	29.7
Other currencies	3.7	-0.2	3.6	0.0	-0.3	3.3	1.3
By original maturity							
Short-term	1.2	-0.2	1.0	1.2	0.6	1.6	1.6
Long-term	264.0	-20.0	254.9	4.7	-8.5	240.4	34.9
By interest rate type							
Fixed	120.8	-17.8	107.5	5.0	-5.8	99.2	31.0
Other	144.3	-2.3	148.4	0.9	-2.1	142.8	5.5
Non-financial corporations	176.5	-2.7	179.0	18.5	7.3	181.5	22.8
By currency							
US dollar	24.2	-1.3	22.9	0.2	-1.6	21.3	1.2
Euro	126.7	-1.8	130.6	18.1	9.4	136.6	20.3
Other currencies	25.6	0.4	25.5	0.2	-0.5	23.6	1.3
By original maturity							
Short-term	6.7	1.8	8.9	8.2	1.7	10.4	10.4
Long-term	169.7	-4.5	170.1	10.2	5.6	171.1	12.4
By interest rate type							
Fixed	156.7	-3.0	158.2	18.0	7.0	160.9	19.1
Other	19.7	0.3	20.8	0.4	0.3	20.6	3.7

## Sweden

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>729.9</b>	...	<b>777.4</b>	...	...	...	...
Financial corporations	556.5	...	603.5	...	...	...	...
Non-financial corporations	-	...	-	...	...	...	...
General government	173.4	...	173.9	...	...	...	...
<b>Domestic debt securities</b>	<b>353.9</b>	<b>22.8</b>	<b>392.4</b>	...	...	...	...
Financial corporations	234.3	23.9	269.1	...	...	...	...
Short-term	18.3	8.7	28.1	...	...	...	...
Long-term	216.1	15.2	241.0	...	...	...	...
Non-financial corporations	-	-	-	...	...	...	...
Short-term	-	-	-	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	119.5	-1.1	123.3	...	...	...	...
Short-term	19.9	-3.7	16.8	...	...	...	...
Long-term	99.7	2.6	106.5	...	...	...	...
<b>International debt securities</b>	<b>466.7</b>	<b>0.7</b>	<b>479.5</b>	<b>34.3</b>	<b>-7.3</b>	<b>464.9</b>	<b>110.0</b>
Banks	204.0	2.2	211.3	17.5	-2.6	205.2	50.8
By currency							
Local currency	12.0	-2.2	10.2	0.8	0.3	10.0	3.2
US dollar	64.5	2.6	67.1	4.5	1.1	68.2	14.9
Euro	93.5	2.3	100.1	8.3	-2.3	95.4	23.8
Other foreign currencies	34.1	-0.5	33.9	3.9	-1.7	31.6	8.9
By original maturity							
Short-term	18.3	-0.7	17.8	9.4	-0.2	17.0	17.0
Long-term	185.8	2.9	193.5	8.1	-2.4	188.1	33.7
By interest rate type							
Fixed	167.1	4.5	175.9	13.5	-4.3	169.1	41.3
Other	37.0	-2.4	35.4	4.0	1.7	36.1	9.5
Other financial corporations	132.6	7.1	143.5	12.1	-2.0	140.3	34.5
By currency							
Local currency	22.1	-1.1	21.9	1.0	-0.2	20.7	4.9
US dollar	49.7	5.0	54.7	5.0	-3.9	50.7	15.9
Euro	35.1	3.2	40.0	4.0	1.3	40.3	5.5
Other foreign currencies	25.8	0.1	27.0	2.2	0.8	28.6	8.1
By original maturity							
Short-term	4.2	0.6	4.8	4.1	0.5	5.3	5.3
Long-term	128.5	6.5	138.7	8.0	-2.5	135.0	29.2
By interest rate type							
Fixed	96.6	7.9	107.1	9.2	-1.5	105.0	27.4
Other	36.0	-0.8	36.4	2.9	-0.5	35.3	7.0
Non-financial corporations	63.5	-0.9	64.8	3.9	1.7	64.8	9.3
By currency							
Local currency	10.6	0.0	11.0	0.9	0.4	10.8	2.2
US dollar	8.2	0.0	8.2	0.3	-0.1	8.1	2.1
Euro	39.7	-0.9	40.6	2.4	1.7	41.2	4.4
Other foreign currencies	5.0	0.1	5.1	0.4	-0.2	4.6	0.6
By original maturity							
Short-term	1.2	0.6	1.8	1.1	0.0	1.7	1.7
Long-term	62.2	-1.5	62.9	2.8	1.8	63.0	7.6
By interest rate type							
Fixed	53.1	-0.7	54.3	3.4	1.6	54.5	7.0
Other	10.3	-0.2	10.5	0.5	0.1	10.2	2.3

## Sweden (continued)

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>66.6</b>	<b>-7.7</b>	<b>59.9</b>	<b>0.9</b>	<b>-4.4</b>	<b>54.7</b>	<b>15.4</b>
By currency							
Local currency	11.1	0.1	11.7	0.5	0.3	11.4	0.7
US dollar	40.2	-5.7	34.5	0.4	-4.4	30.1	12.8
Euro	11.6	0.0	12.1	0.0	-0.1	11.7	1.7
Other foreign currencies	3.8	-2.2	1.6	-	-0.2	1.4	0.2
By original maturity							
Short-term	11.3	-6.3	4.9	0.4	-4.4	0.5	0.5
Long-term	55.3	-1.5	55.0	0.5	0.0	54.2	14.9
By interest rate type							
Fixed	61.2	-8.1	53.8	0.9	-4.1	49.1	14.8
Other	5.4	0.4	6.1	-	-0.3	5.6	0.6
<b>National issuers</b>							
<b>International debt securities</b>	<b>481.4</b>	<b>-2.3</b>	<b>491.4</b>	<b>34.6</b>	<b>-7.8</b>	<b>475.8</b>	<b>113.2</b>
Banks	232.8	-1.6	236.9	19.3	-0.9	231.7	54.6
By currency							
US dollar	70.0	2.3	72.3	4.7	1.3	73.6	15.3
Euro	115.7	-1.7	119.3	9.0	-1.6	114.7	26.9
Other currencies	47.0	-2.2	45.3	5.6	-0.6	43.4	12.4
By original maturity							
Short-term	23.2	-3.7	19.6	11.4	1.2	20.1	20.1
Long-term	209.6	2.1	217.3	7.9	-2.1	211.6	34.5
By interest rate type							
Fixed	190.9	1.5	197.5	15.4	-2.4	191.9	45.1
Other	41.8	-3.1	39.5	3.9	1.5	39.8	9.5
Other financial corporations	121.2	6.5	131.0	9.4	-3.7	126.4	30.9
By currency							
US dollar	48.3	5.1	53.4	5.0	-3.9	49.5	15.8
Euro	27.7	1.6	30.6	1.4	0.1	29.9	2.4
Other currencies	45.2	-0.1	46.9	3.1	0.2	47.0	12.6
By original maturity							
Short-term	3.9	0.2	4.1	3.1	0.0	4.1	4.1
Long-term	117.3	6.3	126.9	6.3	-3.7	122.3	26.8
By interest rate type							
Fixed	88.2	7.4	97.8	7.4	-3.1	94.3	24.4
Other	33.0	-0.9	33.2	2.1	-0.6	32.1	6.5
Non-financial corporations	60.9	0.5	63.6	5.0	1.2	63.0	12.2
By currency							
US dollar	5.6	0.6	6.1	0.2	-0.1	6.0	1.8
Euro	37.1	0.3	39.1	3.3	1.2	39.3	6.8
Other currencies	18.2	-0.4	18.3	1.5	0.2	17.7	3.7
By original maturity							
Short-term	1.5	1.0	2.6	2.1	0.4	2.9	2.9
Long-term	59.4	-0.6	61.0	2.9	0.8	60.1	9.4
By interest rate type							
Fixed	48.5	0.5	50.7	3.6	1.1	50.6	8.8
Other	12.4	0.0	12.9	1.4	0.0	12.4	3.4



## Switzerland

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	–	...	–	...	...	...	...
Financial corporations	–	...	–	...	...	...	...
Non-financial corporations	–	...	–	...	...	...	...
General government	–	...	–	...	...	...	...
<b>Domestic debt securities</b>	<b>208.9</b>	<b>–3.8</b>	<b>211.5</b>	...	...	...	...
Financial corporations	95.2	–1.9	96.2	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	95.2	–1.9	96.2	...	...	...	...
Non-financial corporations	17.7	–0.5	17.7	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	17.7	–0.5	17.7	...	...	...	...
General government	96.0	–1.4	97.5	...	...	...	...
Short-term	6.1	2.2	8.6	...	...	...	...
Long-term	89.9	–3.6	89.0	...	...	...	...
<b>International debt securities</b>	<b>55.6</b>	<b>–1.4</b>	<b>55.6</b>	<b>2.4</b>	<b>1.2</b>	<b>56.8</b>	<b>1.3</b>
Banks	27.7	–0.1	28.2	0.1	–0.7	28.0	0.5
By currency							
Local currency	1.4	–0.3	1.2	–	–0.3	0.9	–
US dollar	17.2	0.0	17.2	0.0	0.0	17.2	–
Euro	2.6	–	2.7	–	0.0	2.7	–
Other foreign currencies	6.5	0.1	7.0	0.1	–0.4	7.2	0.5
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	27.7	–0.1	28.2	0.1	–0.7	28.0	0.5
By interest rate type							
Fixed	26.9	–0.2	27.3	0.1	–0.7	27.1	0.4
Other	0.8	0.0	0.8	0.0	0.0	0.8	0.1
Other financial corporations	17.4	–1.1	16.7	2.1	1.9	18.3	0.6
By currency							
Local currency	5.4	–0.2	5.4	0.0	–0.2	5.1	0.2
US dollar	4.7	–0.9	3.8	1.2	1.2	5.0	–
Euro	7.1	–	7.4	0.8	0.8	8.0	0.4
Other foreign currencies	0.2	–	0.2	–	–	0.2	0.0
By original maturity							
Short-term	–	–	–	–	–	–	–
Long-term	17.4	–1.1	16.7	2.1	1.9	18.3	0.6
By interest rate type							
Fixed	13.7	–1.1	13.0	2.1	2.1	14.8	–
Other	3.7	–	3.8	–	–0.2	3.5	0.6
Non-financial corporations	10.5	–0.2	10.7	0.2	0.0	10.5	0.1
By currency							
Local currency	2.4	–0.2	2.2	–	–	2.2	0.0
US dollar	2.6	0.0	2.7	0.0	0.0	2.7	0.0
Euro	5.5	0.0	5.8	0.1	0.1	5.7	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	10.5	–0.2	10.6	0.1	0.0	10.4	0.0
By interest rate type							
Fixed	9.6	–0.3	9.5	0.2	0.0	9.4	0.1
Other	1.0	0.2	1.2	–	–	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
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	-	-	-	-	-	-	-
By currency							
Local currency	-	-	-	-	-	-	-
US dollar	...	...	...	...	...	...	...
Euro	...	...	...	...	...	...	...
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	-	-	-	-	-	-	-
By interest rate type							
Fixed	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
<b>National issuers</b>							
<b>International debt securities</b>	<b>399.6</b>	<b>-2.3</b>	<b>406.1</b>	<b>42.8</b>	<b>26.0</b>	<b>426.9</b>	<b>82.3</b>
Banks	288.4	-1.0	293.4	34.0	22.2	312.4	70.3
By currency							
US dollar	129.9	0.2	130.1	17.4	14.2	144.3	15.8
Euro	113.0	-1.4	116.7	14.0	7.9	121.6	45.3
Other currencies	45.5	0.2	46.6	2.6	0.1	46.5	9.2
By original maturity							
Short-term	24.7	-1.9	23.5	11.1	6.8	29.7	25.4
Long-term	263.7	0.9	269.9	22.9	15.4	282.8	44.9
By interest rate type							
Fixed	220.1	0.1	224.5	27.9	18.9	241.7	42.7
Other	68.3	-1.1	68.9	6.1	3.3	70.8	27.7
Other financial corporations	25.9	-0.1	26.5	3.1	2.6	28.8	1.3
By currency							
US dollar	8.0	-0.2	7.8	1.4	1.1	8.9	0.4
Euro	12.5	0.0	13.0	1.3	1.3	14.0	0.4
Other currencies	5.5	0.2	5.8	0.4	0.2	5.9	0.4
By original maturity							
Short-term	0.4	0.1	0.5	0.2	-0.1	0.4	0.4
Long-term	25.5	-0.1	26.1	2.9	2.7	28.4	0.9
By interest rate type							
Fixed	15.5	0.0	15.8	2.5	2.2	17.8	0.5
Other	10.4	0.0	10.8	0.6	0.4	11.0	0.8
Non-financial corporations	85.3	-1.2	86.2	5.7	1.1	85.7	10.7
By currency							
US dollar	28.6	0.9	29.5	1.0	0.7	30.2	4.8
Euro	42.9	-1.9	42.9	4.5	1.5	43.3	5.0
Other currencies	13.8	-0.2	13.7	0.3	-1.1	12.2	0.9
By original maturity							
Short-term	0.4	-0.2	0.2	0.8	0.6	0.8	0.8
Long-term	84.9	-1.0	85.9	5.0	0.5	84.9	10.0
By interest rate type							
Fixed	80.8	-1.4	81.4	5.7	1.2	81.1	10.3
Other	4.5	0.2	4.7	-	-0.1	4.6	0.5

# 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	
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Total	Of which: Up to and including one year
						Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>289.4</b>	...	<b>306.4</b>	...	...	...	...
Financial corporations	114.6	...	123.3	...	...	...	...
Non-financial corporations	66.4	...	69.4	...	...	...	...
General government	108.4	...	113.7	...	...	...	...
<b>Domestic debt securities</b>	<b>277.0</b>	<b>10.4</b>	<b>294.2</b>	...	...	...	...
Financial corporations	109.2	6.1	118.0	...	...	...	...
Short-term	47.0	9.5	57.8	...	...	...	...
Long-term	62.2	-3.5	60.2	...	...	...	...
Non-financial corporations	59.5	1.7	62.6	...	...	...	...
Short-term	4.0	0.7	4.8	...	...	...	...
Long-term	55.5	1.0	57.8	...	...	...	...
General government	108.3	2.6	113.5	...	...	...	...
Short-term	5.2	-0.6	4.8	...	...	...	...
Long-term	103.1	3.1	108.8	...	...	...	...
<b>International debt securities</b>	<b>9.4</b>	<b>-0.1</b>	<b>9.4</b>	<b>0.3</b>	<b>0.3</b>	<b>9.7</b>	<b>1.0</b>
Banks	1.2	-0.2	1.0	0.3	0.3	1.3	0.3
By currency							
Local currency	0.1	-	0.1	-	-	0.1	-
US dollar	1.0	-0.2	0.9	0.3	0.3	1.2	0.3
Euro	-	-	-	-	-	-	-
Other foreign currencies	0.1	-	0.1	-	-	0.1	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	1.2	-0.2	1.0	0.3	0.3	1.3	0.3
By interest rate type							
Fixed	0.8	-0.2	0.7	0.3	0.3	1.0	0.2
Other	0.4	-	0.4	-	-	0.4	0.1
Other financial corporations	1.7	-	1.8	-	-	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	-	1.8	-	-	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	-	6.4	-	-	6.5	0.6
By currency							
Local currency	0.3	-	0.3	-	-	0.3	-
US dollar	5.8	-	5.8	-	-	5.8	0.3
Euro	...	...	...	...	...	...	...
Other foreign currencies	0.3	-	0.3	-	-	0.4	0.4
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	6.4	-	6.4	-	-	6.5	0.6
By interest rate type							
Fixed	5.8	-	5.9	-	-	5.9	0.6
Other	0.6	-	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
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>0.1</b>	<b>0.1</b>	<b>0.2</b>	-	-	<b>0.2</b>	<b>0.2</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	0.1	0.1	0.2	-	-	0.2	0.2
Euro	-	-	-	-	-	-	-
Other foreign currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	0.1	0.1	0.2	-	-	0.2	0.2
Long-term	-	-	-	-	-	-	-
By interest rate type							
Fixed	0.1	0.1	0.2	-	-	0.2	0.2
Other	-	-	-	-	-	-	-
<b>National issuers</b>							
<b>International debt securities</b>	<b>19.4</b>	<b>-0.1</b>	<b>19.3</b>	<b>0.7</b>	<b>0.7</b>	<b>20.0</b>	<b>1.4</b>
Banks	8.7	-0.2	8.5	0.6	0.6	9.1	0.7
By currency							
US dollar	8.3	-0.2	8.1	0.6	0.6	8.7	0.7
Euro	-	-	-	-	-	-	-
Other currencies	0.4	-	0.4	-	-	0.4	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	8.7	-0.2	8.5	0.6	0.6	9.1	0.7
By interest rate type							
Fixed	8.3	-0.2	8.2	0.6	0.6	8.8	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	-	8.3	0.1	0.1	8.4	0.6
By currency							
US dollar	7.0	-	7.0	-	-	7.0	0.3
Euro	...	...	...	...	...	...	...
Other currencies	1.2	-	1.3	0.1	0.1	1.3	0.4
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	8.3	-	8.3	0.1	0.1	8.4	0.6
By interest rate type							
Fixed	7.7	-	7.7	0.1	0.1	7.8	0.6
Other	0.6	-	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
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>263.6</b>	...	<b>273.4</b>	...	...	...	...
Financial corporations	46.4	...	48.1	...	...	...	...
Non-financial corporations	8.5	...	8.7	...	...	...	...
General government	208.6	...	216.6	...	...	...	...
<b>Domestic debt securities</b>	<b>167.6</b>	<b>3.7</b>	<b>175.9</b>	...	...	...	...
Financial corporations	13.6	0.8	14.8	...	...	...	...
Short-term	9.4	0.5	10.2	...	...	...	...
Long-term	4.2	0.3	4.6	...	...	...	...
Non-financial corporations	2.8	0.1	3.0	...	...	...	...
Short-term	0.1	0.0	0.1	...	...	...	...
Long-term	2.7	0.1	2.9	...	...	...	...
General government	151.2	2.8	158.1	...	...	...	...
Short-term	0.3	0.9	1.2	...	...	...	...
Long-term	151.0	1.9	156.9	...	...	...	...
<b>International debt securities</b>	<b>110.8</b>	<b>2.2</b>	<b>113.9</b>	<b>7.6</b>	<b>6.0</b>	<b>120.0</b>	<b>7.5</b>
Banks	40.5	0.6	41.2	5.1	3.7	44.8	3.3
By currency							
Local currency	0.6	-	0.6	-	-	0.6	-
US dollar	36.2	0.9	37.1	3.8	2.8	39.9	2.5
Euro	3.3	-0.2	3.2	1.2	0.8	3.9	0.7
Other foreign currencies	0.4	0.0	0.4	0.1	0.0	0.4	0.2
By original maturity							
Short-term	1.9	-1.1	0.8	1.4	0.8	1.6	1.2
Long-term	38.6	1.7	40.5	3.7	2.8	43.2	2.1
By interest rate type							
Fixed	38.1	0.6	38.9	5.1	4.0	42.8	3.1
Other	2.4	0.0	2.4	-	-0.3	2.0	0.2
Other financial corporations	1.4	0.0	1.5	-	-0.1	1.3	0.1
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	0.5	-	0.5	-	-	0.5	-
Euro	0.7	0.0	0.7	-	-0.1	0.6	0.1
Other foreign currencies	0.2	-	0.2	-	-	0.2	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	1.4	0.0	1.5	-	-0.1	1.3	0.1
By interest rate type							
Fixed	1.0	0.0	1.1	-	-0.1	1.0	0.1
Other	0.3	-	0.3	-	-0.1	0.3	-
Non-financial corporations	7.1	0.9	8.0	-	-	8.0	-
By currency							
Local currency	-	0.1	0.1	-	-	0.1	-
US dollar	6.8	0.8	7.6	-	-	7.6	-
Euro	0.4	-	0.4	-	-	0.4	-
Other foreign currencies	-	0.0	-	-	-	-	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	7.1	0.9	8.0	-	-	8.0	-
By interest rate type							
Fixed	6.9	0.9	7.8	-	-	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
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>61.8</b>	<b>0.7</b>	<b>63.1</b>	<b>2.5</b>	<b>2.5</b>	<b>65.9</b>	<b>4.0</b>
By currency							
Local currency	...	...	...	...	...	...	...
US dollar	49.3	1.5	50.8	2.5	2.5	53.3	2.3
Euro	8.4	-0.8	8.0	-	-	7.8	1.7
Other foreign currencies	4.1	-	4.3	-	-	4.8	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	61.8	0.7	63.1	2.5	2.5	65.9	4.0
By interest rate type							
Fixed	61.8	0.7	63.1	2.5	2.5	65.9	4.0
Other	-	-	-	-	-	-	-
<b>National issuers</b>							
<b>International debt securities</b>	<b>105.5</b>	<b>1.7</b>	<b>108.1</b>	<b>7.3</b>	<b>5.9</b>	<b>114.1</b>	<b>7.6</b>
Banks	35.1	-0.3	35.0	4.8	3.9	38.8	2.5
By currency							
US dollar	31.4	0.0	31.4	3.5	3.0	34.4	1.6
Euro	2.7	-0.3	2.6	1.2	0.8	3.4	0.7
Other currencies	1.0	0.0	1.0	0.1	0.0	1.0	0.2
By original maturity							
Short-term	1.9	-1.2	0.7	1.4	0.9	1.6	1.2
Long-term	33.2	0.9	34.2	3.4	3.0	37.2	1.3
By interest rate type							
Fixed	32.2	-0.3	32.0	4.8	4.2	36.1	2.2
Other	2.9	0.0	2.9	-	-0.3	2.6	0.2
Other financial corporations	3.2	0.5	3.7	-	-0.5	3.3	1.2
By currency							
US dollar	2.9	0.5	3.4	-	-0.4	3.0	1.2
Euro	0.3	-	0.3	-	-0.1	0.3	-
Other currencies	-	-	-	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	3.2	0.5	3.7	-	-0.5	3.3	1.2
By interest rate type							
Fixed	1.8	0.5	2.3	-	-	2.3	0.5
Other	1.5	-	1.5	-	-0.5	1.0	0.7
Non-financial corporations	5.3	0.9	6.2	-	-	6.2	-
By currency							
US dollar	5.0	0.8	5.8	-	-	5.8	-
Euro	0.4	-	0.4	-	-	0.4	-
Other currencies	-	0.1	0.1	-	-	0.1	-
By original maturity							
Short-term	...	...	...	...	...	...	...
Long-term	5.3	0.9	6.2	-	-	6.2	-
By interest rate type							
Fixed	5.1	0.9	6.0	-	-	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
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>5,900.5</b>	...	<b>5,904.0</b>	...	...	...	...
Financial corporations	2,738.6	...	2,702.7	...	...	...	...
Non-financial corporations	542.9	...	560.4	...	...	...	...
General government	2,614.5	...	2,636.7	...	...	...	...
<b>Domestic debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>3,049.9</b>	<b>23.6</b>	<b>3,083.6</b>	<b>230.0</b>	<b>-3.0</b>	<b>2,982.0</b>	<b>406.3</b>
Banks	1,332.3	11.9	1,359.2	149.7	4.7	1,330.5	301.2
By currency							
Local currency	363.2	-0.4	352.6	34.0	1.1	329.9	66.2
US dollar	423.1	15.6	438.7	59.2	9.1	447.8	88.5
Euro	466.8	-0.7	487.3	51.0	-2.6	472.6	130.9
Other foreign currencies	79.2	-2.6	80.5	5.5	-2.9	80.1	15.6
By original maturity							
Short-term	149.5	2.7	154.2	90.0	1.8	151.7	149.3
Long-term	1,182.8	9.3	1,205.0	59.7	2.9	1,178.7	151.9
By interest rate type							
Fixed	948.8	18.5	981.5	139.8	20.2	981.3	225.0
Other	383.5	-6.6	377.7	9.9	-15.5	349.2	76.2
Other financial corporations	1,314.3	3.4	1,314.5	63.4	-9.4	1,255.5	68.2
By currency							
Local currency	635.5	3.7	621.4	26.0	5.0	584.3	13.2
US dollar	359.2	1.2	360.4	27.8	-3.8	356.6	30.5
Euro	300.6	-1.5	312.8	8.8	-9.9	295.3	20.1
Other foreign currencies	19.0	-	19.9	0.8	-0.7	19.2	4.4
By original maturity							
Short-term	21.8	2.1	24.2	21.9	1.5	25.3	25.1
Long-term	1,292.5	1.3	1,290.3	41.5	-10.9	1,230.2	43.1
By interest rate type							
Fixed	615.2	1.6	616.0	38.3	-20.8	574.4	50.8
Other	699.1	1.8	698.4	25.1	11.4	681.0	17.4
Non-financial corporations	381.7	8.2	389.0	16.9	1.7	376.5	36.9
By currency							
Local currency	178.3	0.7	174.0	8.5	6.1	168.0	11.6
US dollar	121.9	-1.7	120.2	0.8	-2.2	118.0	12.7
Euro	75.6	8.8	88.1	7.0	-1.8	84.1	12.4
Other foreign currencies	5.9	0.4	6.6	0.5	-0.4	6.4	0.3
By original maturity							
Short-term	16.8	-0.9	16.5	4.0	-3.7	12.4	12.2
Long-term	364.9	9.1	372.5	12.8	5.3	364.1	24.8
By interest rate type							
Fixed	346.5	6.2	352.1	16.2	1.5	341.1	33.5
Other	35.2	2.0	36.9	0.7	0.1	35.3	3.5

the United Kingdom (continued)

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>21.6</b>	-	<b>21.0</b>	-	-	<b>19.6</b>	-
By currency							
Local currency	21.1	-	20.5	-	-	19.1	-
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	21.6	-	21.0	-	-	19.6	-
By interest rate type							
Fixed	21.6	-	21.0	-	-	19.6	-
Other	-	-	-	-	-	-	-
<b>National issuers</b>							
<b>International debt securities</b>	<b>2,506.2</b>	<b>23.7</b>	<b>2,533.2</b>	<b>99.3</b>	<b>-33.7</b>	<b>2,415.8</b>	<b>219.5</b>
Banks	1,171.4	7.7	1,181.5	55.4	-15.5	1,130.3	118.5
By currency							
US dollar	373.3	9.1	382.4	27.2	8.2	390.6	35.0
Euro	290.2	4.2	307.7	11.5	-14.0	286.3	45.5
Other currencies	507.9	-5.5	491.4	16.7	-9.7	453.5	38.0
By original maturity							
Short-term	32.5	-1.4	31.5	18.3	-0.1	30.6	30.6
Long-term	1,138.8	9.2	1,150.0	37.1	-15.4	1,099.7	87.9
By interest rate type							
Fixed	595.0	8.5	609.8	47.4	2.9	599.7	79.5
Other	576.4	-0.8	571.6	8.0	-18.4	530.7	38.9
Other financial corporations	613.8	4.8	620.4	17.8	-26.0	573.1	43.5
By currency							
US dollar	157.7	3.4	161.2	1.9	-17.7	143.5	15.3
Euro	187.1	-3.7	191.8	8.6	-4.4	182.7	19.2
Other currencies	269.0	5.1	267.4	7.3	-3.9	247.0	9.0
By original maturity							
Short-term	5.2	0.8	6.2	6.9	2.0	8.1	7.9
Long-term	608.6	3.9	614.2	10.8	-28.0	565.1	35.6
By interest rate type							
Fixed	311.0	6.8	317.3	14.4	-27.5	279.1	23.3
Other	302.8	-2.0	303.1	3.3	1.5	294.0	20.2
Non-financial corporations	699.4	11.2	710.3	26.1	7.7	692.8	57.5
By currency							
US dollar	217.2	-2.4	214.8	6.1	1.8	216.6	21.2
Euro	161.2	11.1	180.1	9.0	-1.6	174.0	21.9
Other currencies	321.0	2.6	315.5	11.0	7.5	302.2	14.4
By original maturity							
Short-term	15.5	2.2	18.4	4.8	-2.8	15.1	14.9
Long-term	683.9	9.1	692.0	21.3	10.6	677.7	42.6
By interest rate type							
Fixed	632.6	8.5	641.2	24.1	7.5	626.6	52.4
Other	66.8	2.7	69.1	2.0	0.2	66.2	5.2



the United States

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>Resident issuers</b>							
<b>Total debt securities</b>	<b>36,923.9</b>	...	<b>37,397.4</b>	...	...	...	...
Financial corporations	14,982.0	...	15,046.9	...	...	...	...
Non-financial corporations	5,526.1	...	5,673.1	...	...	...	...
General government	16,197.7	...	16,457.5	...	...	...	...
<b>Domestic debt securities</b>	...	...	...	...	...	...	...
Financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
Non-financial corporations	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
General government	...	...	...	...	...	...	...
Short-term	...	...	...	...	...	...	...
Long-term	...	...	...	...	...	...	...
<b>International debt securities</b>	<b>2,272.9</b>	<b>32.0</b>	<b>2,328.2</b>	<b>107.4</b>	<b>17.5</b>	<b>2,330.9</b>	<b>338.3</b>
Banks	550.7	9.0	571.0	34.7	4.3	571.2	103.3
By currency							
Local currency	262.7	7.8	270.5	16.1	4.9	275.4	47.3
US dollar	...	...	...	...	...	...	...
Euro	171.9	1.7	181.5	12.5	-1.9	175.2	31.2
Other foreign currencies	116.1	-0.6	119.0	6.2	1.3	120.7	24.8
By original maturity							
Short-term	1.8	0.4	2.1	1.5	0.1	2.2	2.2
Long-term	548.9	8.6	568.9	33.2	4.2	569.1	101.2
By interest rate type							
Fixed	429.9	13.1	451.1	23.1	5.6	453.5	74.6
Other	120.8	-4.1	119.9	11.6	-1.2	117.8	28.7
Other financial corporations	1,273.9	5.9	1,284.4	28.6	-10.4	1,270.1	186.5
By currency							
Local currency	1,125.7	9.1	1,134.8	17.1	-10.1	1,124.7	159.4
US dollar	...	...	...	...	...	...	...
Euro	87.3	-0.7	90.5	9.5	1.0	89.2	15.5
Other foreign currencies	60.9	-2.4	59.1	2.0	-1.3	56.2	11.7
By original maturity							
Short-term	11.7	-0.4	11.6	8.7	1.2	12.3	12.3
Long-term	1,262.2	6.4	1,272.8	19.9	-11.6	1,257.8	174.2
By interest rate type							
Fixed	955.6	7.9	966.8	24.9	-6.1	957.6	153.2
Other	318.3	-2.0	317.6	3.7	-4.3	312.6	33.3
Non-financial corporations	443.5	17.3	468.2	44.1	23.6	484.9	48.2
By currency							
Local currency	236.3	-0.2	236.1	7.6	3.1	239.2	23.4
US dollar	...	...	...	...	...	...	...
Euro	153.5	16.9	177.9	33.5	17.8	190.9	22.3
Other foreign currencies	53.7	0.6	54.2	3.0	2.7	54.8	2.6
By original maturity							
Short-term	11.5	1.8	13.8	13.8	1.1	14.6	14.6
Long-term	432.0	15.6	454.3	30.3	22.5	470.3	33.6
By interest rate type							
Fixed	311.9	14.5	333.1	38.4	20.8	347.4	37.2
Other	131.7	2.8	135.0	5.7	2.8	137.4	11.0

the United States (continued)

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

Table C3

	Amount outstanding	Net flows	Amount outstanding	Gross issuance	Net flows	Amount outstanding	
						Total	Of which: Up to and including one year
	Q4 15	Q1 16	Q1 16	Q2 16	Q2 16	Q2 16	Q2 16
<b>General government</b>	<b>4.8</b>	<b>-0.2</b>	<b>4.6</b>	<b>0.0</b>	<b>0.0</b>	<b>4.7</b>	<b>0.3</b>
By currency							
Local currency	4.4	-0.2	4.2	0.0	0.0	4.2	0.3
US dollar	...	...	...	...	...	...	...
Euro	0.4	-	0.5	-	-	0.4	-
Other foreign currencies	0.0	-	0.0	-	-	-	-
By original maturity							
Short-term	-	-	-	-	-	-	-
Long-term	4.8	-0.2	4.6	0.0	0.0	4.7	0.3
By interest rate type							
Fixed	4.1	-0.2	3.9	0.0	0.0	4.0	0.3
Other	0.7	-	0.7	-	-	0.7	-
<b>National issuers</b>							
<b>International debt securities</b>	<b>3,191.4</b>	<b>44.8</b>	<b>3,266.9</b>	<b>165.4</b>	<b>37.6</b>	<b>3,281.9</b>	<b>407.1</b>
Banks	777.5	15.2	805.5	46.3	5.3	806.2	122.5
By currency							
US dollar	435.2	15.0	450.2	21.1	5.9	456.0	51.5
Euro	192.9	1.2	203.1	15.5	-1.8	196.2	38.6
Other currencies	149.4	-1.0	152.3	9.7	1.3	154.0	32.4
By original maturity							
Short-term	10.6	-0.1	10.7	7.9	2.0	12.6	12.4
Long-term	766.9	15.3	794.8	38.4	3.3	793.6	110.1
By interest rate type							
Fixed	576.7	16.1	601.7	32.3	8.9	607.4	88.7
Other	200.8	-0.9	203.9	14.0	-3.6	198.9	33.8
Other financial corporations	1,601.1	13.2	1,621.1	49.1	6.2	1,619.6	192.9
By currency							
US dollar	1,372.8	10.2	1,383.0	22.8	-4.7	1,378.3	162.7
Euro	158.8	5.3	171.6	14.2	2.4	169.7	22.7
Other currencies	69.5	-2.3	66.6	12.1	8.4	71.6	7.5
By original maturity							
Short-term	16.3	0.5	17.1	12.1	0.6	17.3	16.1
Long-term	1,584.8	12.7	1,603.9	37.0	5.6	1,602.4	176.8
By interest rate type							
Fixed	853.8	10.6	867.5	25.4	-7.4	857.4	146.4
Other	747.3	2.6	753.6	23.7	13.5	762.3	46.4
Non-financial corporations	808.4	16.5	836.1	70.0	26.1	851.8	91.5
By currency							
US dollar	457.2	0.7	457.9	22.3	14.3	472.2	41.6
Euro	234.9	16.5	262.6	42.3	14.5	270.3	37.1
Other currencies	116.2	-0.6	115.6	5.3	-2.7	109.3	12.8
By original maturity							
Short-term	26.6	-1.0	26.5	20.3	-3.7	22.3	22.3
Long-term	781.7	17.5	809.6	49.7	29.8	829.5	69.2
By interest rate type							
Fixed	608.1	12.7	630.1	61.1	24.9	645.6	68.7
Other	200.3	3.9	206.0	8.9	1.2	206.2	22.8

## D Derivatives statistics

[www.bis.org/statistics/about\\_derivatives\\_stats.htm](http://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.<sup>21</sup> 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

<sup>21</sup> 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.<sup>22</sup> 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.<sup>23</sup>

## 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.<sup>24</sup>

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

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

<sup>24</sup> 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 2015	Mar 2016	Jun 2016	2014	2015	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016
<b>Futures</b>										
<b>All markets</b>	<b>25,061</b>	<b>25,450</b>	<b>25,202</b>	<b>5,046</b>	<b>4,572</b>	<b>5,774</b>	<b>5,031</b>	<b>4,068</b>	<b>4,471</b>	<b>5,824</b>
Interest rate	24,820	25,213	24,982	4,933	4,463	5,661	4,913	3,966	4,383	5,697
Short-term	23,279	23,592	23,298	4,291	3,863	4,879	4,291	3,485	3,738	5,013
Long-term	1,541	1,622	1,684	642	600	781	623	481	645	684
Foreign exchange	241	237	220	113	108	113	118	102	89	127
<b>North America</b>	<b>15,649</b>	<b>15,796</b>	<b>16,166</b>	<b>3,226</b>	<b>3,121</b>	<b>4,035</b>	<b>3,450</b>	<b>2,830</b>	<b>3,273</b>	<b>3,968</b>
Interest rate	15,501	15,659	16,031	3,140	3,043	3,956	3,367	2,762	3,213	3,874
Short-term	14,648	14,773	15,098	2,815	2,730	3,478	3,104	2,533	2,826	3,572
Long-term	853	886	933	325	313	478	263	229	388	302
Foreign exchange	148	137	135	86	79	79	82	69	60	93
<b>Europe</b>	<b>7,040</b>	<b>7,086</b>	<b>6,403</b>	<b>1,534</b>	<b>1,167</b>	<b>1,471</b>	<b>1,253</b>	<b>949</b>	<b>915</b>	<b>1,524</b>
Interest rate	7,036	7,081	6,399	1,531	1,163	1,465	1,248	945	912	1,519
Short-term	6,578	6,579	5,886	1,284	946	1,231	979	756	711	1,233
Long-term	459	503	513	247	216	234	268	188	200	287
Foreign exchange	4	4	5	3	4	6	5	5	4	5
<b>Asia and Pacific</b>	<b>1,577</b>	<b>1,756</b>	<b>1,659</b>	<b>208</b>	<b>212</b>	<b>208</b>	<b>260</b>	<b>220</b>	<b>227</b>	<b>262</b>
Interest rate	1,562	1,736	1,637	202	205	199	251	212	219	253
Short-term	1,337	1,508	1,404	132	134	130	160	149	162	157
Long-term	225	228	233	70	71	69	92	63	57	96
Foreign exchange	15	20	22	6	7	9	9	8	8	9
<b>Other markets</b>	<b>795</b>	<b>813</b>	<b>974</b>	<b>79</b>	<b>72</b>	<b>60</b>	<b>69</b>	<b>69</b>	<b>57</b>	<b>70</b>
Interest rate	720	737	915	60	53	41	48	47	39	51
Short-term	716	733	909	60	53	41	48	47	39	51
Long-term	4	4	5	0	0	0	0	1	0	0
Foreign exchange	75	76	59	18	19	19	22	22	18	20
<b>Options</b>										
<b>All markets</b>	<b>38,392</b>	<b>47,569</b>	<b>42,497</b>	<b>1,314</b>	<b>1,279</b>	<b>2,000</b>	<b>1,322</b>	<b>1,113</b>	<b>1,253</b>	<b>1,501</b>
Interest rate	38,261	47,416	42,342	1,302	1,265	1,985	1,308	1,100	1,240	1,486
Short-term	37,828	46,897	41,742	1,211	1,169	1,893	1,222	1,031	1,171	1,376
Long-term	433	519	600	91	96	92	86	68	69	110
Foreign exchange	131	153	155	12	14	15	14	13	12	15
<b>North America</b>	<b>26,735</b>	<b>35,620</b>	<b>33,588</b>	<b>908</b>	<b>1,016</b>	<b>1,502</b>	<b>1,062</b>	<b>954</b>	<b>1,100</b>	<b>1,219</b>
Interest rate	26,669	35,538	33,497	900	1,006	1,491	1,053	946	1,093	1,209
Short-term	26,413	35,210	33,098	841	949	1,427	1,004	904	1,045	1,134
Long-term	256	328	400	59	57	63	50	41	47	75
Foreign exchange	66	83	91	9	10	11	9	8	8	9
<b>Europe</b>	<b>11,450</b>	<b>11,642</b>	<b>8,496</b>	<b>387</b>	<b>249</b>	<b>484</b>	<b>247</b>	<b>140</b>	<b>137</b>	<b>267</b>
Interest rate	11,447	11,640	8,494	387	249	484	247	140	137	267
Short-term	11,282	11,460	8,311	360	214	461	214	117	119	237
Long-term	165	180	183	27	35	24	33	22	18	31
Foreign exchange	3	2	2	0	0	0	0	0	0	0
<b>Asia and Pacific</b>	<b>14</b>	<b>13</b>	<b>22</b>	<b>6</b>	<b>6</b>	<b>7</b>	<b>6</b>	<b>7</b>	<b>6</b>	<b>7</b>
Interest rate	11	11	19	5	4	5	3	4	4	5
Short-term	-	1	2	0	-	0	-	0	-	-
Long-term	11	10	17	5	4	5	3	4	4	5
Foreign exchange	2	2	3	1	2	2	2	2	2	2
<b>Other markets</b>	<b>194</b>	<b>293</b>	<b>391</b>	<b>13</b>	<b>8</b>	<b>7</b>	<b>8</b>	<b>12</b>	<b>9</b>	<b>8</b>
Interest rate	134	227	331	10	6	5	5	10	7	5
Short-term	133	226	331	10	6	5	5	10	7	5
Long-term	0	0	0	0	0	0	0	0	0	0
Foreign exchange	60	66	60	3	2	2	3	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 <sup>1</sup>	Daily average turnover					
	Mar 2016	Jun 2016		Dec 2015	2014	2015	Mar 2016	Apr 2016	May 2016
<b>Interest rate</b>	<b>72,629</b>	<b>67,324</b>	...	<b>6,235</b>	<b>5,728</b>	<b>6,222</b>	<b>5,066</b>	<b>5,623</b>	<b>7,184</b>
AUD	1,348	1,240	...	145	147	177	160	174	181
BRL	770	985	...	59	44	38	40	36	41
CAD	696	529	...	96	75	81	87	84	85
CHF	157	202	...	34	27	21	15	15	34
CNY	12	11	...	1	4	6	5	4	3
DKK	0	0	...	0	0	0	0	0	0
EUR	11,616	7,876	...	1,209	835	1,056	668	573	940
GBP	6,715	6,644	...	657	538	409	394	456	808
HKD	-	-	...	-	-	-	-	-	-
HUF	-	-	...	-	-	-	-	-	-
INR	1	0	...	0	0	0	0	0	0
JPY	223	270	...	46	40	47	34	30	49
KRW	34	31	...	12	13	17	13	10	18
MXN	7	6	...	0	0	0	0	0	0
NOK	18	17	...	0	0	1	1	0	1
NZD	122	97	...	4	5	7	4	6	7
PLN	0	0	...	0	0	0	-	-	0
RUB	-	-	...	-	-	-	-	-	-
SEK	114	89	...	9	6	3	4	2	2
SGD	-	-	...	-	-	-	-	-	-
TRY	-	-	...	-	-	-	-	-	-
TWD	-	-	...	-	-	-	-	-	-
USD	50,791	49,321	...	3,963	3,993	4,356	3,639	4,233	5,016
ZAR	4	6	...	0	0	0	1	0	0
Other currencies	0	0	...	0	0	0	-	0	0
<b>Foreign exchange</b>	<b>390</b>	<b>375</b>	...	<b>125</b>	<b>122</b>	<b>132</b>	<b>115</b>	<b>101</b>	<b>142</b>
AUD	16	12	...	9	7	8	8	8	9
BRL	127	110	...	20	20	23	23	19	21
CAD	15	14	...	6	6	6	6	6	6
CHF	8	8	...	6	3	3	3	2	4
CNY	5	4	...	0	0	0	0	0	0
DKK	-	-	...	-	-	-	-	-	-
EUR	105	104	...	41	44	43	31	26	41
GBP	39	35	...	12	11	13	10	9	19
HKD	-	-	...	-	-	-	-	-	-
HUF	1	1	...	0	0	0	0	0	0
INR	8	10	...	5	6	8	7	7	9
JPY	35	42	...	20	16	17	17	13	21
KRW	9	11	...	2	2	3	3	2	3
MXN	8	13	...	2	2	2	2	2	2
NOK	1	1	...	0	0	0	0	0	0
NZD	2	4	...	1	1	2	1	2	2
PLN	0	0	...	0	0	0	0	0	0
RUB	5	5	...	3	3	5	4	3	4
SEK	1	1	...	0	0	0	0	0	0
SGD	0	0	...	0	0	0	0	0	0
TRY	2	1	...	0	0	0	0	0	0
TWD	-	-	...	-	-	-	-	-	-
USD	333	318	...	118	114	123	109	95	133
ZAR	3	3	...	0	0	0	0	0	0
Other currencies	56	52	...	6	8	7	5	5	7

<sup>1</sup> 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 2015	Mar 2016	Jun 2016	2014	2015	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016
<b>Futures</b>	<b>25,061</b>	<b>25,450</b>	<b>25,202</b>	<b>5,046</b>	<b>4,572</b>	<b>5,774</b>	<b>5,031</b>	<b>4,068</b>	<b>4,471</b>	<b>5,824</b>
Interest rate	24,820	25,213	24,982	4,933	4,463	5,661	4,913	3,966	4,383	5,697
Short-term	23,279	23,592	23,298	4,291	3,863	4,879	4,291	3,485	3,738	5,013
AUD	1,084	1,229	1,118	117	123	112	143	138	150	142
BRL	529	544	655	49	38	27	34	31	29	36
CAD	443	597	435	89	68	78	75	81	74	79
CHF	186	156	202	33	27	21	21	15	15	34
EUR	3,716	3,974	3,549	751	475	697	652	434	357	610
GBP	2,406	2,218	1,966	485	434	504	300	300	336	584
JPY	145	149	183	11	7	13	10	7	7	9
KRW	–	–	–	–	–	–	–	–	–	–
MXN	8	7	5	0	0	0	–	–	0	0
NOK	14	18	17	0	0	0	1	1	0	1
NZD	98	122	97	4	5	5	7	4	6	7
SEK	120	111	88	6	4	5	3	4	1	2
USD	14,528	14,466	14,985	2,745	2,682	3,417	3,046	2,471	2,763	3,510
ZAR	0	–	–	0	0	0	–	–	–	–
Other currencies	0	0	1	0	0	0	0	0	0	0
Long-term	1,541	1,622	1,684	642	600	781	623	481	645	684
AUD	106	116	119	27	24	23	34	22	23	38
BRL	–	–	–	–	–	–	–	–	–	–
CAD	31	34	30	6	6	9	5	5	9	5
CHF	0	0	0	0	0	0	0	0	0	0
EUR	389	432	449	215	186	197	246	163	163	262
GBP	60	67	63	29	29	37	22	25	37	24
JPY	81	66	72	31	30	29	35	23	19	36
KRW	28	34	31	12	13	12	17	13	10	18
MXN	0	0	1	0	0	0	0	0	0	0
NOK	–	–	–	–	–	–	–	–	–	–
NZD	0	–	–	0	0	–	0	–	–	–
SEK	9	4	1	3	2	1	0	0	0	0
USD	822	852	902	320	307	469	258	224	379	297
ZAR	4	4	5	0	0	0	0	0	0	0
Other currencies	10	13	11	1	4	5	6	5	4	3
Foreign exchange	241	237	220	113	108	113	118	102	89	127
AUD	8	10	6	8	7	7	8	7	7	9
BRL	59	68	56	18	18	18	21	21	17	19
CAD	13	9	9	5	5	5	6	6	5	6
CHF	9	6	6	5	3	4	3	3	2	4
EUR	67	62	59	36	38	33	38	27	22	36
GBP	25	28	24	11	10	9	12	9	9	18
JPY	24	19	20	18	15	21	16	16	12	20
KRW	6	9	11	2	2	3	3	3	2	3
MXN	9	8	13	2	2	2	2	2	2	2
NOK	0	1	1	0	0	0	0	0	0	0
NZD	2	2	4	1	1	1	2	1	2	2
SEK	1	1	1	0	0	0	0	0	0	0
USD	228	222	207	111	107	112	115	101	87	124
ZAR	2	1	2	0	0	0	0	0	0	0
Other currencies	30	26	21	7	9	13	12	10	9	12

# 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 2015	Mar 2016	Jun 2016	2014	2015	Feb 2016	Mar 2016	Apr 2016	May 2016	Jun 2016
<b>Options</b>	<b>38,392</b>	<b>47,569</b>	<b>42,497</b>	<b>1,314</b>	<b>1,279</b>	<b>2,000</b>	<b>1,322</b>	<b>1,113</b>	<b>1,253</b>	<b>1,501</b>
Interest rate	38,261	47,416	42,342	1,302	1,265	1,985	1,308	1,100	1,240	1,486
Short-term	37,828	46,897	41,742	1,211	1,169	1,893	1,222	1,031	1,171	1,376
AUD	–	1	2	–	–	0	–	0	–	–
BRL	133	226	331	10	6	5	5	10	7	5
CAD	45	65	63	1	2	3	1	1	1	1
CHF	–	–	–	–	–	–	–	–	–	–
EUR	7,051	7,030	3,695	216	139	370	126	48	35	37
GBP	4,231	4,430	4,616	143	75	91	88	69	83	199
JPY	–	–	–	0	–	–	–	–	–	–
KRW	–	–	–	–	–	–	–	–	–	–
MXN	–	–	–	–	–	–	–	–	–	–
NOK	–	–	–	–	–	–	–	–	–	–
NZD	–	–	–	–	–	–	–	–	–	–
SEK	–	–	–	–	0	0	–	–	–	–
USD	26,368	35,145	33,035	840	947	1,424	1,002	904	1,044	1,134
ZAR	–	–	–	–	–	–	–	–	–	–
Other currencies	0	–	0	0	0	–	–	0	0	0
Long-term	433	519	600	91	96	92	86	68	69	110
AUD	2	2	1	1	0	1	1	0	1	0
BRL	–	–	–	–	–	–	–	–	–	–
CAD	0	0	0	0	0	0	–	–	0	–
CHF	–	–	–	–	–	–	–	–	–	–
EUR	165	180	183	27	35	24	33	22	18	31
GBP	–	–	–	–	–	–	–	–	–	–
JPY	9	8	15	4	4	4	3	4	3	4
KRW	–	–	–	–	–	–	–	–	–	–
MXN	–	–	–	–	–	–	–	–	–	–
NOK	–	–	–	–	–	–	–	–	–	–
NZD	–	–	–	–	–	–	–	–	–	–
SEK	–	–	–	–	–	–	–	–	–	–
USD	256	328	399	59	57	63	50	41	47	75
ZAR	0	0	0	0	0	0	0	0	0	0
Other currencies	0	–	–	–	–	–	0	–	–	0
Foreign exchange	131	153	155	12	14	15	14	13	12	15
AUD	4	6	6	1	0	0	0	0	1	1
BRL	53	59	54	2	2	1	2	2	1	2
CAD	4	6	5	0	0	1	0	0	0	0
CHF	2	1	1	0	0	0	0	0	0	0
EUR	40	43	45	5	7	7	6	4	4	6
GBP	8	11	12	1	1	1	1	1	1	1
JPY	10	16	22	1	1	2	1	2	2	2
KRW	–	–	–	–	–	–	–	–	–	–
MXN	0	0	0	0	0	0	0	0	0	0
NOK	–	–	–	–	–	–	–	–	–	–
NZD	–	–	0	–	–	–	–	–	–	–
SEK	–	–	–	–	–	–	–	–	–	–
USD	92	111	111	7	7	8	9	9	8	9
ZAR	2	2	1	0	0	0	0	0	0	0
Other currencies	48	51	53	6	9	10	9	7	7	9



# 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
<b>All contracts</b>	<b>691,640</b>	<b>628,251</b>	<b>551,702</b>	<b>492,911</b>	<b>17,438</b>	<b>20,848</b>	<b>15,493</b>	<b>14,499</b>
<b>Foreign exchange contracts</b>	<b>74,782</b>	<b>75,043</b>	<b>73,607</b>	<b>70,446</b>	<b>1,724</b>	<b>2,936</b>	<b>2,539</b>	<b>2,579</b>
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
<b>Interest rate contracts</b>	<b>563,290</b>	<b>505,431</b>	<b>434,492</b>	<b>384,025</b>	<b>13,461</b>	<b>15,586</b>	<b>11,062</b>	<b>10,148</b>
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
<b>Equity-linked contracts</b>	<b>7,084</b>	<b>6,968</b>	<b>7,544</b>	<b>7,141</b>	<b>678</b>	<b>612</b>	<b>606</b>	<b>495</b>
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
<b>Commodity contracts</b>	<b>2,206</b>	<b>1,869</b>	<b>1,671</b>	<b>1,320</b>	<b>269</b>	<b>318</b>	<b>237</b>	<b>297</b>
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	...	...	...	...
<b>Credit default swaps</b>	<b>19,462</b>	<b>16,399</b>	<b>14,594</b>	<b>12,294</b>	<b>635</b>	<b>593</b>	<b>453</b>	<b>421</b>
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	...	...	...	...
<b>Unallocated</b>	<b>24,815</b>	<b>22,541</b>	<b>19,794</b>	<b>17,685</b>	<b>671</b>	<b>802</b>	<b>596</b>	<b>558</b>
<b>Gross credit exposure</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>...</b>	<b>2,826</b>	<b>3,355</b>	<b>2,870</b>	<b>2,853</b>

# 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
<b>Notional amounts outstanding</b>									
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	...	...	...	...	...	...	...	...
<b>Gross market values</b>									
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	...	...	...	...	...	...	...	...
<b>Herfindahl indices<sup>1</sup></b>									
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	...

<sup>1</sup> 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
<b>Notional amounts outstanding</b>									
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
<b>Gross market values</b>									
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
<b>Herfindahl indices</b>									
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
<b>Notional amounts outstanding</b>							
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
<b>Gross market values</b>							
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
<b>Herfindahl indices</b>							
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
<b>Total foreign exchange contracts</b>	<b>70,446</b>	<b>54,043</b>	<b>11,360</b>	<b>5,043</b>
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	...	...	...
<b>Total interest rate contracts</b>	<b>384,025</b>	<b>153,582</b>	<b>135,326</b>	<b>95,117</b>
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
<b>Total equity-linked contracts</b>	<b>7,141</b>	<b>4,597</b>	<b>2,195</b>	<b>349</b>
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	
<b>Total CDS contracts</b>										
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
<b>Single-name instruments</b>										
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
<b>Multi-name instruments</b>										
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	
<b>Total CDS contracts</b>										
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
<b>Single-name instruments</b>										
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
<b>Multi-name instruments</b>										
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	
<b>Total CDS contracts</b>										
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
<b>Single-name instruments</b>										
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
<b>Multi-name instruments</b>										
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	
<b>Total CDS contracts</b>										
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
<b>Single-name instruments</b>										
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
<b>Multi-name instruments</b>										
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 2016

Daily averages, in billions of US dollars

Table D11.1

Instrument, currency, counterparty and country	Total	Spot transactions	Outright forwards	Foreign exchange swaps	Currency swaps	FX options
	2016	2016	2016	2016	2016	2016
<b>Total, "net-net" basis</b>	<b>5,088</b>	<b>1,654</b>	<b>700</b>	<b>2,383</b>	<b>96</b>	<b>254</b>
By currency						
USD	4,458	1,387	600	2,165	88	218
EUR	1,591	520	178	807	22	64
JPY	1,097	395	151	459	18	74
GBP	650	212	92	305	10	30
AUD	353	144	41	142	7	20
CAD	261	105	34	103	4	14
CHF	243	57	30	150	2	5
CNY	202	68	28	86	3	18
SEK	113	34	13	59	2	5
Other currencies	1,208	387	232	490	38	61
By counterparty						
With reporting dealers	2,136	607	189	1,209	46	83
Local	678	204	59	376	17	23
Cross-border	1,457	403	130	833	29	61
With other financial institutions	2,571	930	431	1,027	43	141
Local	901	334	158	344	14	52
Cross-border	1,670	596	273	683	29	89
Non-reporting banks	1,120	354	136	564	24	42
Institutional investors	798	290	171	278	6	52
Hedge funds and PTFs	389	200	82	66	9	32
Official sector	74	14	14	43	2	1
Other	182	68	26	72	3	13
Undistributed	8	3	1	4	0	0
With non-financial customers	381	117	80	147	7	30
Local	224	82	55	66	3	17
Cross-border	157	35	25	81	4	13
Of which: prime-brokered	887	564	119	143	3	58
Of which: retail-driven	282	60	22	178	3	19
<b>Total, "net-gross" basis</b>	<b>6,546</b>	<b>2,057</b>	<b>831</b>	<b>3,217</b>	<b>126</b>	<b>315</b>
By country						
United Kingdom	2,426	784	266	1,161	72	142
United States	1,272	581	219	391	7	74
Singapore	517	122	105	248	6	37
Hong Kong SAR	437	92	44	276	12	13
Japan	399	110	63	206	6	15
France	181	23	15	137	2	4
Switzerland	156	25	8	116	0	6
Australia	135	31	10	89	3	1
Germany	116	23	6	85	1	1
Other countries	906	266	95	507	16	22

## Turnover of OTC, foreign exchange derivatives, by country

"Net-gross" basis, April 1995–2016 daily averages, in billions of US dollars

Table D11.2

	1995	1998	2001	2004	2007	2010	2013	2016
Argentina	...	2	...	1	1	2	1	1
Australia	41	48	54	107	176	192	182	135
Austria	13	12	8	15	19	20	15	19
Bahrain	3	3	3	3	3	5	9	6
Belgium	29	27	10	21	50	33	22	23
Brazil	...	5	6	4	6	14	17	20
Bulgaria	...	...	...	...	1	1	2	2
Canada	31	38	44	59	64	62	65	86
Chile	...	1	2	2	4	6	12	7
China	...	0	...	1	9	20	44	73
Chinese Taipei	...	5	5	9	16	18	26	27
Colombia	...	...	0	1	2	3	3	4
Czech Republic	...	5	2	2	5	5	5	4
Denmark	32	28	24	42	88	120	117	101
Estonia	...	...	...	0	1	1	0	...
Finland	5	4	2	2	8	31	15	14
France	62	77	50	67	127	152	190	181
Germany	79	100	91	120	101	109	111	116
Greece	3	7	5	4	5	5	3	1
Hong Kong SAR	91	80	68	106	181	238	275	437
Hungary	...	1	1	3	7	4	4	3
India	...	2	3	7	38	27	31	34
Indonesia	...	2	4	2	3	3	5	5
Ireland	5	11	9	7	11	15	11	2
Israel	...	...	1	5	8	10	8	8
Italy	24	29	18	23	38	29	24	18
Japan	168	146	153	207	250	312	374	399
Korea	...	4	10	21	35	44	48	48
Latvia	...	...	...	2	3	2	2	1
Lithuania	...	...	...	1	1	1	1	0
Luxembourg	19	23	13	15	44	33	51	37
Malaysia	...	1	1	2	3	7	11	8
Mexico	...	9	9	15	15	17	32	20
Netherlands	27	43	31	52	25	18	112	85
New Zealand	7	7	4	7	13	9	12	10
Norway	8	9	13	14	32	22	21	40
Peru	...	...	0	0	1	1	2	1
Philippines	...	1	1	1	2	5	4	3
Poland	...	3	5	7	9	8	8	9
Portugal	2	4	2	2	4	4	4	2
Romania	...	...	...	...	3	3	3	3
Russia	...	7	10	30	50	42	61	45
Saudi Arabia	...	2	2	2	4	5	5	5
Singapore	107	145	104	134	242	266	383	517
Slovakia	...	...	1	2	3	0	1	2
Slovenia	...	...	0	0	0	...	...	...
South Africa	5	9	10	10	14	14	21	21
Spain	18	20	8	14	17	29	43	33
Sweden	20	16	25	32	44	45	44	42
Switzerland	88	92	76	85	254	249	216	156
Thailand	...	3	2	3	6	7	13	11
Turkey	...	...	1	3	4	17	27	22
United Kingdom	479	685	542	835	1,483	1,854	2,726	2,426
United States	266	383	273	499	745	904	1,263	1,272
<b>Total</b>	<b>1,633</b>	<b>2,099</b>	<b>1,705</b>	<b>2,608</b>	<b>4,281</b>	<b>5,043</b>	<b>6,684</b>	<b>6,546</b>

## Turnover of OTC, foreign exchange derivatives, by currency

"Net-net" basis, April 1998–2016 daily averages, in billions of US dollars and percentage share

Table D11.3

	1998		2001		2004		2007		2010		2013		2016	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
USD	1,325	87	1,114	90	1,702	88	2,845	86	3,370	85	4,661	87	4,458	88
EUR	...	...	470	38	724	37	1,231	37	1,551	39	1,789	33	1,591	31
JPY	332	22	292	24	403	21	573	17	754	19	1,234	23	1,097	22
GBP	168	11	162	13	319	16	494	15	511	13	633	12	650	13
AUD	46	3	54	4	116	6	220	7	301	8	463	9	353	7
CAD	54	4	56	4	81	4	143	4	210	5	244	5	261	5
CHF	108	7	74	6	117	6	227	7	250	6	276	5	243	5
CNY	0	0	0	0	2	0	15	0	34	1	120	2	202	4
SEK	5	0	31	2	42	2	90	3	87	2	94	2	113	2
MXN	7	0	10	1	21	1	44	1	50	1	135	3	112	2
NZD	3	0	7	1	21	1	63	2	63	2	105	2	105	2
SGD	17	1	13	1	18	1	39	1	56	1	75	1	91	2
HKD	15	1	28	2	34	2	90	3	94	2	77	1	88	2
NOK	4	0	18	1	27	1	70	2	52	1	77	1	85	2
KRW	2	0	10	1	22	1	38	1	60	2	64	1	84	2
TRY	...	...	0	0	2	0	6	0	29	1	71	1	71	1
INR	1	0	3	0	6	0	24	1	38	1	53	1	58	1
RUB	5	0	4	0	12	1	25	1	36	1	86	2	58	1
BRL	3	0	6	0	5	0	13	0	27	1	59	1	51	1
ZAR	6	0	12	1	14	1	30	1	29	1	60	1	51	1
DKK	4	0	15	1	17	1	28	1	23	1	42	1	42	1
PLN	1	0	6	0	7	0	25	1	32	1	38	1	35	1
TWD	2	0	3	0	8	0	12	0	19	0	24	0	32	1
THB	2	0	2	0	4	0	6	0	8	0	17	0	18	0
MYR	1	0	1	0	1	0	4	0	11	0	21	0	18	0
HUF	1	0	0	0	4	0	9	0	17	0	23	0	15	0
CZK	4	0	2	0	3	0	7	0	8	0	19	0	14	0
ILS	...	...	1	0	2	0	5	0	6	0	10	0	14	0
SAR	1	0	1	0	1	0	2	0	2	0	5	0	14	0
CLP	1	0	2	0	2	0	4	0	7	0	16	0	12	0
IDR	1	0	1	0	2	0	4	0	6	0	9	0	10	0
COP	...	...	0	0	1	0	2	0	4	0	6	0	8	0
PHP	0	0	1	0	1	0	4	0	7	0	8	0	7	0
RON	...	...	...	...	...	...	2	0	3	0	7	0	5	0
PEN	...	...	0	0	0	0	1	0	1	0	3	0	4	0
ARS	2	0	...	...	1	0	1	0	2	0	1	0	2	0
BGN	...	...	...	...	...	...	0	0	1	0	1	0	1	0
BHD	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LTL	...	...	...	...	0	0	1	0	1	0	0	0	...	...
LVL	...	...	...	...	0	0	0	0	0	0	0	0	...	...
DEM	465	30	...	...	...	...	...	...	...	...	...	...	...	...
FRF	76	5	...	...	...	...	...	...	...	...	...	...	...	...
XEU	21	1	...	...	...	...	...	...	...	...	...	...	...	...
ITL	16	1	...	...	...	...	...	...	...	...	...	...	...	...
NLG	14	1	...	...	...	...	...	...	...	...	...	...	...	...
BEF	9	1	...	...	...	...	...	...	...	...	...	...	...	...
ESP	9	1	...	...	...	...	...	...	...	...	...	...	...	...
GRD	4	0	...	...	...	...	...	...	...	...	...	...	...	...
IEP	2	0	...	...	...	...	...	...	...	...	...	...	...	...
ATS	2	0	...	...	...	...	...	...	...	...	...	...	...	...
PTE	2	0	...	...	...	...	...	...	...	...	...	...	...	...
FIM	2	0	...	...	...	...	...	...	...	...	...	...	...	...
LUF	1	0	...	...	...	...	...	...	...	...	...	...	...	...
Other currencies	307	20	81	7	127	7	252	8	182	5	82	2	102	2
<b>Total</b>	<b>1,527</b>	<b>200</b>	<b>1,239</b>	<b>200</b>	<b>1,934</b>	<b>200</b>	<b>3,324</b>	<b>200</b>	<b>3,971</b>	<b>200</b>	<b>5,355</b>	<b>200</b>	<b>5,088</b>	<b>200</b>

# Turnover of OTC, single currency interest rate derivatives, April 2016

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
	2016	2016	2016	2016	2016
<b>Total – “net-net” basis</b>	<b>2,666</b>	<b>651</b>	<b>1,850</b>	<b>163</b>	<b>3</b>
By currency					
USD	1,356	341	898	117	...
EUR	638	168	444	26	...
GBP	237	91	138	8	...
AUD	101	2	97	2	...
JPY	83	0	76	7	...
CAD	39	0	38	0	...
NZD	26	0	25	0	...
MXN	26	...	25	0	...
SEK	19	10	9	1	...
ZAR	16	12	3	1	...
NOK	15	4	11	0	...
CHF	14	5	9	0	...
KRW	13	...	12	1	...
SGD	12	0	12	...	...
Other currencies	73	17	52	1	...
By counterparty					
With reporting dealers	694	172	461	61	...
Local	333	104	207	21	...
Cross-border	361	68	254	40	...
With other financial institutions	1,760	472	1,194	93	...
Local	524	99	387	38	...
Cross-border	1,236	373	808	55	...
With non-financial customers	210	7	194	9	...
Local	34	1	30	3	...
Cross-border	177	6	165	5	...
<b>Total – “net-gross” basis</b>	<b>3,028</b>	<b>719</b>	<b>2,103</b>	<b>203</b>	<b>3</b>
By country					
United States	1,241	242	898	100	0
United Kingdom	1,180	375	757	45	3
France	141	35	99	7	...
Hong Kong SAR	110	3	74	32	0
Singapore	58	2	56	1	0
Japan	56	1	47	8	0
Australia	49	5	44	1	...
Canada	33	3	29	1	...
Germany	31	12	18	1	...
Netherlands	22	9	13	0	...
Belgium	17	7	6	4	...
Sweden	14	9	5	0	...
Italy	10	0	10	0	...
Denmark	10	3	6	1	0
Other countries	57	14	40	2	0

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

"Net-gross" basis, April 1995–2016 daily averages, in billions of US dollars

Table D12.2

	1995	1998	2001	2004	2007	2010	2013	2016
Argentina	...	...	...	...	...	...	0	0
Australia	3	3	10	13	23	41	66	49
Austria	2	3	4	14	5	5	1	1
Bahrain	4	0	0	0	0	0	0	1
Belgium	6	5	14	31	22	10	9	17
Brazil	...	...	0	1	0	7	4	1
Bulgaria	...	...	...	...	0	0	0	0
Canada	4	6	10	12	21	42	34	33
Chile	...	...	...	0	0	0	0	0
China	...	...	...	...	...	2	13	4
Chinese Taipei	...	0	0	2	1	2	1	1
Colombia	...	...	...	...	0	0	0	0
Czech Republic	...	...	0	1	1	0	0	0
Denmark	3	4	6	11	10	16	59	10
Estonia	...	...	...	...	0	0	0	...
Finland	2	2	1	0	3	1	2	2
France	19	41	65	151	176	193	146	141
Germany	11	29	94	43	90	48	101	31
Greece	0	0	0	0	0	0	0	0
Hong Kong SAR	4	2	3	11	17	18	28	110
Hungary	...	0	0	0	1	0	0	0
India	...	...	0	1	3	3	3	2
Indonesia	...	...	0	0	0	0	0	0
Ireland	1	2	6	12	7	7	3	1
Israel	...	...	...	...	...	...	0	0
Italy	2	4	24	38	30	27	24	10
Japan	26	32	16	31	76	90	67	56
Korea	...	0	0	1	5	11	8	7
Latvia	...	...	...	...	...	...	...	...
Lithuania	...	...	...	0	0	0	...	0
Luxembourg	2	2	4	7	3	2	0	0
Malaysia	...	0	0	0	0	0	0	0
Mexico	...	0	0	1	3	1	2	1
Netherlands	4	4	24	19	27	61	29	22
New Zealand	0	0	0	1	3	2	3	5
Norway	1	3	3	5	7	12	6	4
Peru	...	...	...	...	0	0	0	...
Philippines	...	...	...	0	0	1	0	0
Poland	...	...	0	1	3	2	3	2
Portugal	0	1	0	1	1	1	1	0
Romania	...	...	...	...	0	0	0	0
Russia	...	...	...	...	...	...	0	0
Saudi Arabia	...	0	0	0	0	0	0	0
Singapore	16	5	3	9	57	35	37	58
Slovakia	...	...	0	...	...	0	0	0
Slovenia	...	...	...	...	0	...	...	...
South Africa	0	1	1	3	4	6	11	9
Spain	3	3	20	12	17	31	14	6
Sweden	2	4	3	7	12	18	17	14
Switzerland	2	6	10	12	61	75	33	8
Thailand	...	...	0	0	0	1	1	0
Turkey	...	...	...	0	0	0	0	0
United Kingdom	59	123	238	563	957	1,235	1,348	1,180
United States	32	58	116	317	525	642	628	1,241
<b>Total</b>	<b>209</b>	<b>344</b>	<b>676</b>	<b>1,330</b>	<b>2,173</b>	<b>2,649</b>	<b>2,702</b>	<b>3,028</b>



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

"Net-net" basis, April 1998–2016 daily averages, in billions of US dollars and percentage share

Table D12.3

	1998		2001		2004		2007		2010		2013		2016	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%
USD	71	27	152	31	347	34	532	32	654	32	639	28	1,356	51
EUR	...	...	232	47	461	45	656	39	834	41	1,133	49	638	24
GBP	17	6	37	8	90	9	172	10	213	10	187	8	237	9
AUD	3	1	8	2	12	1	19	1	37	2	76	3	101	4
JPY	27	10	27	6	46	5	137	8	124	6	69	3	83	3
CAD	7	3	6	1	8	1	15	1	48	2	30	1	39	1
NZD	0	0	0	0	2	0	7	0	4	0	5	0	26	1
MXN	0	0	0	0	2	0	5	0	5	0	10	0	26	1
SEK	2	1	5	1	13	1	33	2	20	1	36	2	19	1
ZAR	1	0	0	0	2	0	3	0	5	0	16	1	16	1
NOK	2	1	3	1	8	1	8	0	15	1	9	0	15	1
CHF	9	4	6	1	10	1	19	1	20	1	14	1	14	1
KRW	...	...	0	0	0	0	5	0	16	1	12	1	13	0
SGD	0	0	0	0	3	0	4	0	4	0	4	0	12	0
CNY	...	...	...	...	...	...	0	0	2	0	14	1	10	0
HUF	...	...	0	0	0	0	1	0	0	0	2	0	8	0
BRL	...	...	0	0	1	0	2	0	3	0	16	1	7	0
INR	...	...	0	0	0	0	3	0	2	0	6	0	6	0
PLN	...	...	0	0	1	0	2	0	1	0	7	0	6	0
HKD	1	0	1	0	4	0	9	1	3	0	2	0	5	0
CLP	...	...	...	...	...	...	0	0	0	0	1	0	4	0
MYR	0	0	0	0	0	0	0	0	0	0	2	0	3	0
THB	...	...	0	0	0	0	0	0	1	0	3	0	2	0
DKK	2	1	5	1	2	0	1	0	2	0	4	0	2	0
TWD	0	0	0	0	0	0	1	0	1	0	1	0	2	0
COP	...	...	...	...	...	...	0	0	0	0	0	0	1	0
CZK	...	...	0	0	0	0	1	0	0	0	1	0	1	0
ILS	...	...	...	...	...	...	0	0	0	0	2	0	1	0
SAR	0	0	0	0	0	0	0	0	0	0	0	0	1	0
IDR	...	...	0	0	0	0	0	0	0	0	0	0	0	0
RON	...	...	...	...	...	...	...	...	0	0	0	0	0	0
RUB	...	...	...	...	...	...	0	0	0	0	0	0	0	0
ARS	...	...	...	...	...	...	...	...	...	...	0	0	0	0
TRY	...	...	...	...	...	...	0	0	0	0	0	0	0	0
PHP	...	...	...	...	0	0	0	0	1	0	0	0	0	0
PEN	...	...	...	...	...	...	0	0	0	0	0	0	0	0
BGN	...	...	...	...	...	...	...	...	...	...	0	0	0	0
BHD	...	...	...	...	...	...	0	0	...	...	0	0	0	0
LTL	...	...	...	...	...	...	0	0	0	0	0	0	...	...
LVL	...	...	...	...	...	...	0	0	0	0	0	0	...	...
DEM	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	28	11	4	1	12	1	50	3	36	2	7	0	14	1
<b>Total</b>	<b>265</b>	<b>100</b>	<b>489</b>	<b>100</b>	<b>1,025</b>	<b>100</b>	<b>1,686</b>	<b>100</b>	<b>2,054</b>	<b>100</b>	<b>2,311</b>	<b>100</b>	<b>2,666</b>	<b>100</b>

## E Global liquidity indicators

[www.bis.org/statistics/gli.htm](http://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.<sup>25</sup> 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.<sup>26</sup>

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.

<sup>25</sup> 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.

<sup>26</sup> 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: banks' claims

By type of claim and residence of borrower

Table E1

	Per cent of GDP			Year-on-year change (%)		
	Q3 15	Q4 15	Q1 16	Q3 15	Q4 15	Q1 16
<b>International claims on all sectors<sup>1</sup></b>	42.7	41.8	43.1	-1.1	-3.3	-4.5
On the bank sector	22.7	22.0	22.3	-5.0	-6.7	-8.0
On the non-bank sector	19.2	19.0	19.9	3.6	1.1	0.1
<b>Total claims on private non-financial sector<sup>2</sup></b>	103.1	103.9	104.9	6.1	6.2	6.0
Local claims	89.2	90.4	91.1	6.6	7.2	7.0
Cross-border claims	13.9	13.5	13.9	2.2	-0.9	-2.3
Claims on advanced economies						
On euro area	113.5	112.1	112.3	0.5	0.1	0.0
Local claims	89.7	89.1	88.8	0.0	0.7	1.2
Cross-border claims	23.8	23.0	23.5	3.2	-1.7	-3.7
On the United States	64.5	65.2	66.4	5.8	6.2	7.1
Local claims	50.3	51.3	51.6	6.9	7.5	8.0
Cross-border claims	14.1	13.9	14.8	2.1	1.5	4.0
On other advanced economies	132.5	133.8	134.2	2.8	3.0	2.2
Local claims	113.9	115.4	115.3	2.3	3.1	2.3
Cross-border claims	18.6	18.4	18.8	7.5	5.1	6.2
Claims on emerging market economies						
On emerging Asia	137.4	139.0	140.4	12.0	12.6	11.8
Local claims	131.8	133.8	135.5	12.5	13.4	12.7
Cross-border claims	5.6	5.2	5.0	0.4	-6.8	-13.8
On central Europe	60.3	59.3	59.4	3.0	3.0	3.3
Local claims	50.9	50.1	50.3	4.7	4.1	4.4
Cross-border claims	9.4	9.3	9.2	-6.1	-3.0	-2.0
On Latin America	51.4	53.8	53.8	9.4	8.0	6.1
Local claims	42.9	45.3	46.0	11.1	10.5	9.3
Cross-border claims	8.5	8.5	7.9	2.7	2.0	-5.1
On other emerging market economies	67.0	68.4	68.7	8.1	6.7	7.0
Local claims	59.8	60.9	61.4	12.1	8.9	8.6
Cross-border claims	7.3	7.5	7.4	-11.1	-6.6	-3.6

<sup>1</sup> Cross-border claims denominated in all currencies plus local claims denominated in foreign currencies. <sup>2</sup> Cross-border claims refer to claims on the non-bank sector, including claims on the non-bank financial sector and the government sector.

Sources: National data; BIS credit to the non-financial sector; BIS locational banking statistics; BIS calculations.

## Global liquidity: total credit by currency of denomination

Bank loans and debt securities issues, by residence of borrower

Table E2

	Amount outstanding (USD trn)			Year-on-year change (%)		
	Q3 15	Q4 15	Q1 16	Q3 15	Q4 15	Q1 16
<b>US dollar credit</b>						
To US residents (non-financial sector)	43.8	44.7	45.2	3.4	4.5	5.0
Of which: to government	17.5	18.1	18.3	1.9	4.5	5.6
To rest of the world (non-bank sector)	9.8	9.7	9.8	4.6	3.3	1.6
Of which: to emerging market economies	3.3	3.2	3.2	3.8	1.0	-2.9
Africa and Middle East	0.5	0.5	0.5	9.6	12.0	11.2
Emerging Asia and Pacific	1.6	1.5	1.5	3.8	-0.9	-6.3
Emerging Europe	0.4	0.4	0.4	-7.5	-12.1	-10.0
Latin America and Caribbean	0.8	0.8	0.8	6.7	5.2	-0.5
By instrument						
Bank loans	5.3	5.2	5.3	2.2	1.2	-0.7
Debt securities issues	4.5	4.5	4.6	7.6	5.9	4.5
Of which: by non-financial issuers	2.5	2.6	2.6	6.4	4.4	4.0
<b>Euro credit<sup>1</sup></b>						
To euro area residents (non-financial sector)	29.0	29.1	29.7	3.5	2.2	1.3
Of which: government	12.2	12.2	12.6	2.1	0.8	0.5
To rest of the world (non-bank sector)	2.6	2.6	2.7	6.9	8.1	4.4
Of which: to emerging market economies	0.6	0.6	0.6	9.0	7.3	4.1
Africa and Middle East	0.1	0.1	0.1	1.6	4.9	1.5
Emerging Asia and Pacific	0.1	0.1	0.1	16.3	7.7	-9.9
Emerging Europe	0.3	0.3	0.3	5.0	3.9	4.4
Latin America and Caribbean	0.1	0.1	0.1	22.8	25.9	39.6
By instrument						
Bank loans	1.2	1.1	1.2	0.3	1.5	-6.0
Debt securities issues	1.5	1.5	1.6	12.8	13.8	13.8
Of which: by non-financial issuers	1.0	1.0	1.1	14.5	15.9	17.9
<b>Yen credit<sup>1</sup></b>						
To Japanese residents (non-financial sector)	16.1	16.1	16.4	1.7	0.8	1.9
Of which: government	9.7	9.7	10.0	2.7	1.3	3.0
To rest of the world (non-bank sector)	0.5	0.5	0.4	-6.5	-6.9	-13.0
Of which: to emerging market economies	0.2	0.1	0.1	-0.1	-1.0	-17.0
Africa and Middle East	0.0	0.0	0.0	-7.3	2.9	-5.2
Emerging Asia and Pacific	0.1	0.1	0.1	2.4	-0.5	-18.9
Emerging Europe	0.0	0.0	0.0	-3.7	-1.0	-1.6
Latin America and Caribbean	0.0	0.0	0.0	-24.4	-11.4	-11.6
By instrument						
Bank loans	0.3	0.3	0.3	-5.5	-7.2	-16.0
Debt securities issues	0.2	0.2	0.2	-8.5	-6.4	-7.0
Of which: by non-financial issuers	0.1	0.1	0.1	-13.5	-10.3	-9.7

<sup>1</sup> Amounts outstanding in euro and yen are converted to US dollars at the exchange rate prevailing at end-December 2015.

Sources: Datastream; national data; 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](http://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 over 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.<sup>27</sup>

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.<sup>28</sup>

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

<sup>27</sup> 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.

<sup>28</sup> 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.<sup>29</sup>

### 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 (CCyB) introduced in 2010. The main objective of the CCyB is to strengthen banks' defences against the build-up of systemic vulnerabilities.<sup>30</sup> 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.<sup>31</sup> The main objective of the CCyB 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%.<sup>32</sup> 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.

<sup>29</sup> 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.

<sup>30</sup> Basel Committee on Banking Supervision, "Guidance for national authorities operating the countercyclical capital buffer", 2010, Annex 1.

<sup>31</sup> 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.

<sup>32</sup> 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	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Argentina	57.4	53.4	55.8	59.2	58.4	56.6	57.4	58.6	68.8	69.0
Australia	200.3	203.3	210.5	219.5	231.5	237.6	238.6	244.0	243.6	247.2
Austria	235.9	234.4	238.6	236.4	241.8	246.4	241.0	241.6	240.5	241.7
Belgium	291.6	303.4	319.2	319.0	339.7	349.8	343.2	345.6	343.0	360.2
Brazil	118.2	122.1	127.9	128.9	134.5	137.9	139.5	146.0	148.2	146.3
Canada	253.3	256.7	266.0	267.0	272.9	280.1	281.4	285.9	290.0	287.8
Chile	117.6	127.7	135.3	143.8	159.0	158.7	160.6	171.0	171.2	169.9
China	184.4	184.3	199.2	215.6	229.4	234.8	238.7	243.4	249.4	254.9
Czech Republic	122.1	128.3	137.4	141.8	139.5	138.4	136.1	136.0	134.5	133.6
Denmark	302.8	311.2	304.9	290.8	296.1	294.4	285.5	286.0	281.0	282.2
Finland	219.1	221.0	230.4	235.3	242.9	247.9	248.6	248.3	251.2	254.9
France	252.4	262.4	275.8	275.7	289.0	296.3	291.2	291.5	290.7	293.6
Germany	198.9	193.7	196.2	191.7	188.5	190.6	186.1	185.2	184.0	185.2
Greece	246.0	229.1	283.7	299.7	300.7	292.3	290.4	291.5	297.5	296.2
Hong Kong SAR	222.8	236.6	237.9	264.1	286.9	297.0	295.7	290.1	285.7	282.5
Hungary	215.9	213.1	207.3	200.6	201.2	199.0	200.3	196.6	193.4	194.0
India	127.0	125.0	126.9	126.9	126.1	127.3	127.6	128.0	129.1	129.5
Indonesia	51.5	53.3	57.5	63.6	64.4	65.1	66.0	67.7	67.1	66.1
Ireland	399.1	427.0	438.2	423.2	419.9	511.2	465.9	440.2	414.0	405.3
Israel	199.2	193.9	192.5	185.7	184.9	186.2	180.8	181.2	181.9	182.0
Italy	244.5	235.4	258.0	263.5	275.8	282.9	275.7	276.0	274.2	276.8
Japan	351.9	369.4	374.1	382.6	392.0	389.9	387.5	385.8	387.7	393.6
Korea	204.6	211.6	217.1	220.6	228.1	232.2	233.3	235.8	234.6	237.0
Luxembourg	418.5	428.1	446.7	442.7	430.1	429.3	414.7	412.8	423.5	429.5
Malaysia	169.5	171.9	175.8	183.5	185.7	188.0	192.2	193.1	193.2	190.4
Mexico	57.0	59.9	60.9	66.6	70.2	71.2	72.1	74.9	76.3	78.1
Netherlands	307.1	313.0	317.3	311.2	314.9	324.7	317.7	314.0	309.4	309.8
New Zealand	207.6	206.3	210.7	207.4	206.2	208.0	206.6	206.7	208.8	208.3
Norway	268.4	247.6	250.3	251.5	256.2	261.6	265.0	268.1	270.0	274.2
Poland	126.4	131.4	130.9	135.0	132.2	133.5	134.6	135.9	134.7	136.0
Portugal	311.5	316.4	354.4	347.7	345.7	348.3	339.1	339.3	333.6	329.0
Russia	63.8	64.6	66.6	74.9	87.3	85.2	84.3	87.9	90.2	88.8
Saudi Arabia	54.7	44.4	41.5	45.8	49.8	53.5	58.2	62.4	68.3	74.4
Singapore	205.0	215.8	230.8	241.4	243.4	242.2	245.9	247.1	247.4	251.6
South Africa	106.3	108.3	113.2	115.9	118.7	120.3	121.0	123.2	125.5	125.8

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

Table F1.1

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Spain	275.2	283.4	291.9	294.6	297.5	299.3	290.4	287.7	283.7	283.0
Sweden	262.5	267.2	268.4	272.7	282.1	287.1	284.9	283.4	282.9	276.2
Switzerland	227.5	233.6	242.1	239.8	240.6	241.2	241.7	243.9	243.1	245.6
Thailand	123.2	133.6	137.9	146.8	150.9	152.0	152.4	153.7	156.1	154.5
Turkey	95.6	95.4	98.1	106.2	109.9	113.1	114.2	116.2	112.0	110.5
United Kingdom	262.5	272.4	275.6	264.1	267.7	267.7	263.0	265.7	265.1	266.0
United States	247.3	250.6	251.0	246.7	249.3	248.9	246.3	246.5	249.4	252.5
<i>Memo:</i>										
<i>Euro area</i>	<i>251.8</i>	<i>251.2</i>	<i>262.9</i>	<i>261.4</i>	<i>269.1</i>	<i>277.2</i>	<i>270.8</i>	<i>270.2</i>	<i>268.5</i>	<i>270.7</i>
<i>Aggregates based on conversion to US dollars at market exchange rates<sup>1</sup></i>										
<i>G20</i>	<i>229.0</i>	<i>219.3</i>	<i>228.5</i>	<i>228.0</i>	<i>223.1</i>	<i>222.1</i>	<i>228.7</i>	<i>232.4</i>	<i>236.1</i>	<i>247.0</i>
<i>All reporting economies</i>	<i>227.9</i>	<i>217.5</i>	<i>227.6</i>	<i>226.9</i>	<i>221.3</i>	<i>220.3</i>	<i>227.3</i>	<i>230.7</i>	<i>234.3</i>	<i>245.3</i>
<i>Advanced economies</i>	<i>269.3</i>	<i>261.3</i>	<i>271.7</i>	<i>268.4</i>	<i>257.0</i>	<i>253.4</i>	<i>260.9</i>	<i>265.8</i>	<i>268.3</i>	<i>279.3</i>
<i>Emerging market economies</i>	<i>138.7</i>	<i>132.1</i>	<i>146.3</i>	<i>155.1</i>	<i>160.3</i>	<i>163.9</i>	<i>170.5</i>	<i>171.1</i>	<i>176.4</i>	<i>186.6</i>
<i>Aggregates based on conversion to US dollars at PPP exchange rates<sup>1</sup></i>										
<i>G20</i>	<i>199.6</i>	<i>199.9</i>	<i>205.3</i>	<i>208.0</i>	<i>214.0</i>	<i>216.3</i>	<i>215.8</i>	<i>217.8</i>	<i>220.2</i>	<i>222.1</i>
<i>All reporting economies</i>	<i>198.3</i>	<i>198.9</i>	<i>204.1</i>	<i>207.0</i>	<i>212.9</i>	<i>215.1</i>	<i>214.7</i>	<i>216.6</i>	<i>218.7</i>	<i>220.4</i>
<i>Advanced economies</i>	<i>261.1</i>	<i>264.8</i>	<i>270.1</i>	<i>268.3</i>	<i>273.3</i>	<i>275.5</i>	<i>271.9</i>	<i>272.1</i>	<i>273.1</i>	<i>275.8</i>
<i>Emerging market economies</i>	<i>133.6</i>	<i>134.9</i>	<i>142.3</i>	<i>151.8</i>	<i>160.0</i>	<i>162.6</i>	<i>165.1</i>	<i>168.7</i>	<i>172.1</i>	<i>173.1</i>

<sup>1</sup> 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	Q2 15	Q3 15	Q4 15	Q1 16
Argentina	241	272	301	305	318	324	341	310	297
Australia	2,768	3,012	3,289	3,051	3,034	2,956	2,779	2,899	3,112
Austria	927	936	998	1,052	968	901	912	890	942
Belgium	1,423	1,488	1,632	1,728	1,651	1,552	1,574	1,529	1,691
Brazil	2,767	2,861	2,999	2,900	2,883	2,613	2,138	2,209	2,405
Canada	4,223	4,448	4,870	4,749	4,649	4,512	4,226	4,143	4,423
Chile	279	298	365	376	386	384	378	381	404
China	11,386	14,113	17,041	20,897	23,472	25,287	25,524	26,001	27,161
Czech Republic	257	259	293	292	263	248	253	247	259
Denmark	976	993	1,015	1,023	938	845	852	814	856
Finland	548	563	607	660	605	574	575	568	605
France	6,736	6,989	7,593	8,046	7,512	7,035	7,084	6,904	7,334
Germany	6,843	6,765	7,143	7,482	6,702	6,202	6,235	6,069	6,447
Greece	745	614	716	744	647	576	575	569	591
Hong Kong SAR	509	589	624	727	835	891	887	883	880
Hungary	280	246	268	280	249	234	234	224	238
India	2,080	2,030	2,242	2,248	2,448	2,557	2,529	2,581	2,653
Indonesia	393	460	514	499	548	546	524	560	589
Ireland	891	956	1,016	1,051	983	1,173	1,172	1,152	1,186
Israel	491	474	512	567	525	545	531	542	568
Italy	5,236	4,989	5,491	5,829	5,401	4,998	5,034	4,882	5,183
Japan	20,893	22,507	20,660	17,474	15,951	15,573	15,929	16,076	17,538
Korea	2,273	2,445	2,792	2,988	3,083	3,154	3,039	3,127	3,279
Luxembourg	221	234	257	284	255	237	239	240	255
Malaysia	452	493	558	569	588	573	496	521	568
Mexico	611	625	731	819	823	814	792	797	835
Netherlands	2,591	2,603	2,700	2,801	2,535	2,380	2,372	2,279	2,404
New Zealand	325	337	375	387	384	337	322	351	359
Norway	1,190	1,153	1,331	1,274	1,080	1,055	987	954	1,029
Poland	613	596	690	742	645	628	631	615	655
Portugal	749	721	788	816	728	668	675	652	677
Russia	1,029	1,191	1,456	1,616	1,141	1,202	1,079	983	1,075
Saudi Arabia	289	297	305	341	375	408	418	441	467
Singapore	516	575	683	718	714	727	698	703	753
South Africa	440	404	435	390	391	389	353	324	349

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

Table F1.2

	2010	2011	2012	2013	2014	Q2 15	Q3 15	Q4 15	Q1 16
Spain	3,974	3,925	4,017	4,190	3,761	3,441	3,449	3,340	3,513
Sweden	1,374	1,417	1,522	1,602	1,431	1,395	1,381	1,394	1,434
Switzerland	1,472	1,538	1,651	1,711	1,561	1,668	1,604	1,561	1,634
Thailand	441	476	555	576	601	601	567	585	599
Turkey	678	656	779	775	824	783	726	750	787
United Kingdom	6,407	6,870	7,465	7,600	7,604	7,664	7,493	7,339	7,170
United States	37,004	38,890	40,551	41,184	43,353	43,750	44,129	44,976	45,854
<i>Memo:</i>									
<i>Euro area</i>	32,074	31,833	34,115	35,816	33,043	31,054	31,256	30,415	32,305
<i>G20</i>	125,556	132,914	140,544	143,653	143,938	143,585	143,275	143,930	150,298
<i>All reporting economies</i>	134,730	142,359	150,988	154,497	154,138	153,717	153,095	153,705	160,534
<i>Advanced economies</i>	108,707	112,997	116,844	115,872	113,026	110,809	110,958	110,922	115,715
<i>Emerging market economies</i>	26,024	29,362	34,143	38,626	41,112	42,908	42,137	42,783	44,820

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	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Argentina	18.2	18.2	19.2	19.9	17.2	16.9	17.3	17.4	19.1	18.8
Australia	181.5	178.8	182.1	189.3	196.8	201.2	203.3	206.3	206.4	208.3
Austria	148.3	145.9	146.0	147.4	144.5	146.2	144.0	144.2	143.9	142.1
Belgium	187.6	197.1	203.1	204.9	213.7	217.3	217.2	219.4	219.8	231.4
Brazil	55.8	61.4	66.1	69.1	71.9	72.9	72.7	75.1	75.4	72.6
Canada	182.0	181.9	188.8	193.9	198.0	203.7	205.9	209.5	212.4	210.4
Chile	106.7	114.2	121.3	129.2	141.0	141.6	142.2	151.7	151.3	149.0
China	149.4	149.1	162.1	175.9	187.9	192.5	195.8	199.7	205.0	209.8
Czech Republic	82.3	86.2	88.0	92.6	91.2	90.4	90.0	90.1	89.1	88.1
Denmark	256.6	258.3	251.5	241.3	244.1	240.9	236.3	237.0	234.5	234.6
Finland	169.6	168.8	172.6	177.1	177.5	179.7	180.8	181.9	182.7	184.6
France	165.5	171.6	175.9	176.0	180.2	182.0	181.4	181.0	181.8	180.3
Germany	114.4	109.8	109.8	110.3	106.7	107.4	107.3	106.7	106.2	106.4
Greece	127.7	130.2	131.4	129.6	129.1	128.8	127.7	126.6	126.5	125.9
Hong Kong SAR	221.4	234.6	234.9	260.2	282.3	292.0	291.2	285.2	280.9	277.7
Hungary	135.5	134.7	125.7	120.3	116.7	111.6	112.7	109.1	109.0	107.3
India	59.2	58.9	60.4	61.0	59.6	60.3	60.1	59.8	60.8	61.3
Indonesia	27.0	30.2	34.6	38.8	39.7	39.3	40.0	40.5	39.6	38.7
Ireland	319.5	321.9	313.8	294.6	301.3	400.7	365.6	344.0	325.8	315.2
Israel	124.1	121.2	118.7	113.9	112.5	112.9	110.5	111.0	111.1	110.7
Italy	124.9	123.1	127.3	124.9	124.0	123.5	122.8	121.6	120.5	119.0
Japan	169.6	171.7	169.4	169.4	169.7	168.5	166.8	166.3	167.0	166.6
Korea	176.0	181.0	183.7	185.3	189.8	191.2	192.2	194.1	194.4	194.7
Luxembourg	398.0	408.3	423.6	419.0	405.3	404.7	391.2	389.4	400.3	405.6
Malaysia	120.0	121.9	124.2	130.5	133.0	134.6	136.7	138.6	138.7	136.9
Mexico	29.9	32.1	32.4	35.5	37.1	37.4	38.2	39.9	40.5	41.3
Netherlands	244.0	245.3	243.7	238.8	238.0	245.1	243.0	240.2	236.2	235.7
New Zealand	181.6	172.8	174.2	172.8	171.6	172.7	173.6	174.1	175.4	175.8
Norway	226.0	218.7	220.2	220.9	228.0	231.0	234.6	235.8	236.8	240.0
Poland	72.8	76.7	76.6	78.8	81.6	82.4	83.5	84.1	83.4	84.0
Portugal	215.9	220.0	228.3	217.1	205.1	202.8	199.8	196.4	193.3	190.2
Russia	52.8	53.3	54.5	61.4	71.0	69.3	68.8	72.0	73.3	72.4
Saudi Arabia	46.3	39.0	38.5	43.7	48.2	51.0	54.6	57.7	62.4	65.6
Singapore	105.5	113.6	124.3	137.5	143.6	141.5	143.4	144.7	142.7	143.1
South Africa	69.8	67.8	69.9	69.8	69.6	71.6	71.4	72.0	73.3	74.0

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

Table F2.1

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Spain	215.7	214.0	206.0	196.5	185.2	183.7	179.8	176.0	172.2	169.1
Sweden	223.1	227.0	228.6	231.1	234.0	238.6	237.6	237.0	236.9	230.6
Switzerland	194.2	200.0	207.6	206.6	207.4	208.0	208.4	210.6	209.6	212.0
Thailand	95.4	106.2	109.4	117.1	120.8	121.0	121.8	122.7	123.5	122.1
Turkey	50.3	55.9	58.5	69.8	74.2	77.6	79.0	80.2	78.0	77.1
United Kingdom	180.8	176.8	177.7	169.8	162.2	161.5	158.8	159.8	160.2	158.1
United States	157.1	151.9	149.4	148.5	148.6	148.2	149.0	149.1	149.7	150.1
<i>Memo:</i>										
<i>Euro area</i>	<i>165.1</i>	<i>163.6</i>	<i>164.9</i>	<i>162.1</i>	<i>163.0</i>	<i>167.6</i>	<i>166.0</i>	<i>165.1</i>	<i>164.3</i>	<i>164.1</i>
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
<i>G20</i>	<i>146.6</i>	<i>137.8</i>	<i>142.9</i>	<i>144.6</i>	<i>140.7</i>	<i>140.2</i>	<i>145.8</i>	<i>147.9</i>	<i>150.1</i>	<i>155.7</i>
<i>All reporting economies</i>	<i>148.2</i>	<i>139.0</i>	<i>144.9</i>	<i>146.5</i>	<i>142.0</i>	<i>141.4</i>	<i>147.3</i>	<i>149.1</i>	<i>151.4</i>	<i>157.2</i>
<i>Advanced economies</i>	<i>171.2</i>	<i>161.1</i>	<i>165.2</i>	<i>164.0</i>	<i>154.4</i>	<i>151.7</i>	<i>158.2</i>	<i>160.5</i>	<i>161.6</i>	<i>166.3</i>
<i>Emerging market economies</i>	<i>98.6</i>	<i>96.0</i>	<i>107.5</i>	<i>116.0</i>	<i>120.7</i>	<i>124.0</i>	<i>128.9</i>	<i>129.9</i>	<i>134.0</i>	<i>141.5</i>
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
<i>G20</i>	<i>130.5</i>	<i>128.5</i>	<i>131.1</i>	<i>134.0</i>	<i>137.3</i>	<i>139.1</i>	<i>139.9</i>	<i>141.2</i>	<i>142.8</i>	<i>143.6</i>
<i>All reporting economies</i>	<i>131.1</i>	<i>129.5</i>	<i>132.0</i>	<i>135.1</i>	<i>138.4</i>	<i>140.2</i>	<i>140.9</i>	<i>142.2</i>	<i>143.6</i>	<i>144.2</i>
<i>Advanced economies</i>	<i>166.4</i>	<i>163.8</i>	<i>163.4</i>	<i>161.9</i>	<i>162.2</i>	<i>163.5</i>	<i>163.1</i>	<i>163.1</i>	<i>163.3</i>	<i>163.2</i>
<i>Emerging market economies</i>	<i>94.6</i>	<i>96.3</i>	<i>102.7</i>	<i>110.9</i>	<i>117.6</i>	<i>119.8</i>	<i>121.7</i>	<i>124.2</i>	<i>126.7</i>	<i>128.0</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	Q2 15	Q3 15	Q4 15	Q1 16
Argentina	77	93	103	103	94	98	101	86	81
Australia	2,507	2,649	2,845	2,632	2,579	2,518	2,350	2,457	2,622
Austria	583	583	611	656	578	538	544	532	554
Belgium	915	967	1,038	1,109	1,039	983	999	980	1,086
Brazil	1,305	1,440	1,551	1,555	1,541	1,363	1,100	1,123	1,193
Canada	3,034	3,152	3,456	3,449	3,374	3,302	3,096	3,034	3,233
Chile	253	266	327	338	343	340	335	336	354
China	9,224	11,421	13,871	17,054	19,228	20,741	20,945	21,372	22,350
Czech Republic	173	174	187	191	172	164	167	163	171
Denmark	827	824	837	849	773	700	706	679	711
Finland	424	430	455	497	442	418	421	413	438
France	4,417	4,571	4,843	5,134	4,684	4,382	4,399	4,316	4,506
Germany	3,935	3,836	3,998	4,305	3,794	3,575	3,594	3,503	3,703
Greece	387	349	332	322	278	253	250	242	251
Hong Kong SAR	506	584	617	717	821	877	872	869	865
Hungary	176	156	163	168	144	132	130	126	132
India	970	957	1,068	1,080	1,157	1,205	1,183	1,215	1,255
Indonesia	206	260	309	305	338	331	313	331	345
Ireland	713	721	727	731	706	920	916	907	922
Israel	306	297	316	347	320	333	325	331	345
Italy	2,676	2,610	2,710	2,763	2,429	2,226	2,217	2,146	2,228
Japan	10,067	10,463	9,357	7,739	6,907	6,701	6,866	6,926	7,422
Korea	1,956	2,091	2,363	2,511	2,567	2,598	2,502	2,591	2,694
Luxembourg	210	223	243	269	240	223	225	227	241
Malaysia	320	350	394	405	421	408	356	374	409
Mexico	321	334	389	437	435	431	422	423	442
Netherlands	2,058	2,040	2,074	2,150	1,916	1,820	1,814	1,740	1,829
New Zealand	284	282	310	322	320	284	271	295	303
Norway	1,002	1,019	1,171	1,119	961	934	868	837	901
Poland	353	348	404	433	398	389	391	381	405
Portugal	519	501	507	510	432	394	391	377	392
Russia	851	982	1,190	1,325	927	981	883	799	876
Saudi Arabia	244	261	282	325	363	383	386	403	411
Singapore	265	303	368	409	421	424	409	406	428
South Africa	289	253	269	235	229	229	206	189	205

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

Table F2.2

	2010	2011	2012	2013	2014	Q2 15	Q3 15	Q4 15	Q1 16
Spain	3,116	2,964	2,835	2,794	2,341	2,131	2,110	2,028	2,100
Sweden	1,168	1,204	1,297	1,357	1,187	1,164	1,155	1,167	1,198
Switzerland	1,256	1,317	1,416	1,474	1,345	1,438	1,385	1,346	1,410
Thailand	342	379	441	460	481	480	453	463	473
Turkey	357	384	464	510	556	542	501	522	549
United Kingdom	4,414	4,460	4,813	4,887	4,607	4,626	4,507	4,435	4,263
United States	23,508	23,571	24,143	24,783	25,850	26,466	26,702	27,008	27,253
<i>Memo:</i>									
<i>Euro area</i>	<i>21,039</i>	<i>20,733</i>	<i>21,394</i>	<i>22,212</i>	<i>20,018</i>	<i>19,035</i>	<i>19,094</i>	<i>18,608</i>	<i>19,576</i>
<i>G20</i>	<i>80,369</i>	<i>83,504</i>	<i>87,869</i>	<i>91,140</i>	<i>90,768</i>	<i>91,549</i>	<i>91,158</i>	<i>91,523</i>	<i>94,770</i>
<i>All reporting economies</i>	<i>87,600</i>	<i>91,006</i>	<i>96,117</i>	<i>99,729</i>	<i>98,876</i>	<i>99,616</i>	<i>98,980</i>	<i>99,296</i>	<i>102,875</i>
<i>Advanced economies</i>	<i>69,108</i>	<i>69,673</i>	<i>71,039</i>	<i>70,825</i>	<i>67,920</i>	<i>67,167</i>	<i>67,000</i>	<i>66,793</i>	<i>68,892</i>
<i>Emerging market economies</i>	<i>18,492</i>	<i>21,333</i>	<i>25,077</i>	<i>28,904</i>	<i>30,955</i>	<i>32,449</i>	<i>31,980</i>	<i>32,503</i>	<i>33,983</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	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Argentina	12.5	13.7	14.9	15.4	13.5	13.4	13.7	13.8	14.5	13.7
Australia	127.3	124.5	126.1	128.6	133.1	134.7	136.9	138.9	140.7	142.2
Austria	95.5	93.1	91.4	89.6	86.0	86.6	85.8	85.7	85.0	84.5
Belgium	54.9	53.6	53.0	55.3	58.9	60.5	61.3	61.8	62.2	62.6
Brazil	52.8	58.1	62.6	64.4	67.1	66.9	67.1	67.7	67.9	66.9
Canada	80.7	96.8	101.7	104.6	105.9	106.5	107.1	108.6	109.8	110.2
Chile	66.6	71.2	75.0	77.7	79.7	79.0	79.8	81.5	82.8	82.2
China	128.0	124.4	130.3	135.7	142.1	146.2	149.0	151.7	155.4	158.3
Czech Republic	46.8	48.6	49.7	51.1	49.6	49.2	50.0	50.7	50.1	50.6
Denmark	192.4	187.2	181.9	180.6	179.1	178.2	175.1	174.5	174.2	176.0
Finland	87.5	89.1	91.5	92.3	92.7	93.4	94.2	94.7	95.0	95.4
France	91.5	93.1	93.0	92.7	91.5	92.1	92.7	93.3	93.2	93.7
Germany	85.9	82.9	81.8	80.1	77.8	77.7	77.3	77.1	76.9	76.8
Greece	110.6	116.4	115.3	117.1	116.0	116.3	113.6	112.1	112.0	111.4
Hong Kong SAR	185.9	194.4	195.7	212.1	224.6	233.1	227.4	221.3	219.2	217.8
Hungary	60.2	58.3	49.9	45.4	42.2	38.9	37.9	37.1	35.3	35.0
India	55.2	54.6	55.8	56.3	55.5	56.3	56.0	55.7	56.8	57.4
Indonesia	25.8	28.2	31.7	34.5	34.9	34.3	35.1	35.3	34.9	34.3
Ireland	133.4	114.7	111.2	104.0	81.5	71.3	65.1	60.1	54.4	52.6
Israel	68.3	68.9	67.6	65.5	65.8	65.9	66.1	66.4	66.3	66.6
Italy	91.3	92.5	91.7	88.5	87.2	87.4	87.8	86.9	86.6	85.8
Japan	107.4	109.3	111.6	115.5	115.4	115.5	114.6	113.0	115.2	112.6
Korea	126.3	127.3	125.6	124.3	126.7	127.6	127.5	128.6	128.9	129.3
Luxembourg	88.9	85.2	85.2	87.4	92.0	85.9	92.9	93.9	91.9	93.0
Malaysia	116.8	118.0	124.2	129.8	130.1	131.3	132.0	133.7	134.8	134.2
Mexico	14.2	15.1	15.6	16.6	16.7	16.7	16.9	17.4	17.9	17.9
Netherlands	122.1	123.5	125.8	122.5	116.6	116.5	114.5	112.6	111.7	114.2
New Zealand	147.1	141.8	143.7	144.1	143.4	145.3	146.5	147.9	149.5	150.4
Norway	77.5	72.8	68.5	68.8	72.4	73.6	75.9	77.0	77.3	78.2
Poland	48.7	51.3	49.9	50.9	52.2	53.2	54.0	54.4	53.9	54.0
Portugal	150.8	152.0	148.9	139.9	127.1	124.9	123.1	121.0	117.6	115.8
Russia	39.0	40.4	43.2	48.0	53.7	52.4	52.0	54.4	55.4	54.7
Saudi Arabia	40.5	35.0	37.2	41.3	45.6	48.4	51.6	54.3	57.6	61.4
Singapore	91.7	101.4	109.8	119.5	122.7	122.0	122.6	121.8	122.4	123.6
South Africa	68.0	65.7	66.6	65.3	65.5	66.8	66.1	66.3	67.1	67.7

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

Table F2.3

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Spain	164.5	159.2	147.6	135.1	124.2	121.9	119.5	116.4	114.4	111.8
Sweden	124.6	126.8	129.6	131.1	131.5	131.6	131.6	131.1	130.4	130.4
Switzerland	149.9	152.3	158.9	162.3	164.8	165.3	165.6	167.3	166.6	168.5
Thailand	93.1	103.7	108.3	113.3	116.6	116.7	116.9	117.5	118.5	117.5
Turkey	41.3	46.9	51.3	62.1	66.2	69.3	71.2	73.1	70.9	70.1
United Kingdom	107.2	101.4	97.6	93.5	90.0	89.4	88.9	89.1	89.9	90.3
United States	51.4	49.4	49.0	48.5	49.5	49.3	49.8	50.3	51.3	51.6
<i>Memo:</i>										
<i>Euro area</i>	<i>105.0</i>	<i>103.4</i>	<i>101.1</i>	<i>97.8</i>	<i>95.4</i>	<i>95.3</i>	<i>95.0</i>	<i>94.3</i>	<i>93.5</i>	<i>93.3</i>
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
<i>G20</i>	<i>84.7</i>	<i>80.5</i>	<i>83.4</i>	<i>84.1</i>	<i>80.9</i>	<i>80.2</i>	<i>83.8</i>	<i>84.6</i>	<i>86.3</i>	<i>89.8</i>
<i>All reporting economies</i>	<i>86.8</i>	<i>82.2</i>	<i>85.7</i>	<i>86.4</i>	<i>82.9</i>	<i>82.2</i>	<i>85.9</i>	<i>86.6</i>	<i>88.3</i>	<i>92.1</i>
<i>Advanced economies</i>	<i>89.2</i>	<i>84.1</i>	<i>85.4</i>	<i>84.1</i>	<i>77.3</i>	<i>74.6</i>	<i>78.2</i>	<i>79.2</i>	<i>80.0</i>	<i>82.9</i>
<i>Emerging market economies</i>	<i>81.6</i>	<i>78.5</i>	<i>86.3</i>	<i>90.3</i>	<i>92.6</i>	<i>95.2</i>	<i>99.0</i>	<i>99.2</i>	<i>102.4</i>	<i>108.0</i>
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
<i>G20</i>	<i>80.7</i>	<i>80.0</i>	<i>81.5</i>	<i>83.2</i>	<i>85.0</i>	<i>86.0</i>	<i>86.9</i>	<i>87.8</i>	<i>89.2</i>	<i>89.6</i>
<i>All reporting economies</i>	<i>82.1</i>	<i>81.7</i>	<i>83.3</i>	<i>85.0</i>	<i>86.9</i>	<i>87.8</i>	<i>88.6</i>	<i>89.5</i>	<i>90.8</i>	<i>91.2</i>
<i>Advanced economies</i>	<i>84.8</i>	<i>83.8</i>	<i>83.0</i>	<i>82.0</i>	<i>81.4</i>	<i>81.3</i>	<i>81.2</i>	<i>81.2</i>	<i>81.7</i>	<i>81.6</i>
<i>Emerging market economies</i>	<i>79.3</i>	<i>79.6</i>	<i>83.5</i>	<i>87.8</i>	<i>91.7</i>	<i>93.6</i>	<i>95.0</i>	<i>96.7</i>	<i>98.6</i>	<i>99.3</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	Q2 15	Q3 15	Q4 15	Q1 16
Argentina	52	70	80	80	74	77	80	65	59
Australia	1,758	1,845	1,971	1,788	1,744	1,696	1,583	1,675	1,791
Austria	375	372	382	399	344	321	324	314	330
Belgium	268	263	271	299	286	277	281	277	294
Brazil	1,235	1,361	1,469	1,450	1,438	1,257	991	1,012	1,099
Canada	1,345	1,678	1,863	1,860	1,803	1,717	1,605	1,568	1,694
Chile	158	166	202	203	194	191	180	184	195
China	7,901	9,525	11,144	13,156	14,540	15,779	15,911	16,207	16,868
Czech Republic	98	98	106	105	94	91	94	92	98
Denmark	620	597	606	636	567	518	519	505	534
Finland	219	227	241	259	231	217	219	215	226
France	2,442	2,480	2,562	2,705	2,378	2,241	2,267	2,213	2,341
Germany	2,954	2,896	2,978	3,125	2,767	2,578	2,597	2,536	2,673
Greece	335	312	291	291	249	225	221	214	222
Hong Kong SAR	425	484	514	584	653	685	676	678	678
Hungary	78	67	65	63	52	44	44	41	43
India	903	887	986	998	1,078	1,123	1,100	1,136	1,175
Indonesia	197	243	283	271	297	290	273	291	306
Ireland	298	257	258	258	191	164	160	151	154
Israel	168	169	180	200	187	199	194	198	208
Italy	1,956	1,961	1,951	1,959	1,708	1,591	1,586	1,542	1,606
Japan	6,375	6,657	6,162	5,274	4,697	4,607	4,664	4,779	5,019
Korea	1,404	1,471	1,615	1,684	1,713	1,724	1,657	1,718	1,789
Luxembourg	47	47	49	56	55	53	54	52	55
Malaysia	311	339	394	403	412	394	344	363	400
Mexico	153	157	187	204	196	191	184	187	192
Netherlands	1,030	1,027	1,070	1,102	939	858	851	823	886
New Zealand	230	231	256	269	267	239	230	251	259
Norway	344	339	364	348	305	302	283	273	293
Poland	236	233	263	280	255	252	253	246	260
Portugal	363	347	331	328	268	243	241	230	238
Russia	629	745	945	1,036	701	741	668	604	662
Saudi Arabia	213	235	273	308	344	362	364	372	385
Singapore	231	270	325	355	360	363	344	348	370
South Africa	282	245	256	219	216	212	190	173	188

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

Table F2.4

	2010	2011	2012	2013	2014	Q2 15	Q3 15	Q4 15	Q1 16
Spain	2,376	2,205	2,030	1,921	1,569	1,416	1,395	1,346	1,388
Sweden	652	672	735	770	667	644	639	643	677
Switzerland	970	1,003	1,084	1,158	1,069	1,143	1,100	1,070	1,121
Thailand	334	369	436	445	464	461	434	444	456
Turkey	293	323	408	453	496	488	457	474	500
United Kingdom	2,617	2,557	2,643	2,692	2,555	2,589	2,513	2,488	2,435
United States	7,697	7,658	7,918	8,098	8,605	8,847	9,008	9,253	9,372
<i>Memo:</i>									
<i>Euro area</i>	<i>13,384</i>	<i>13,102</i>	<i>13,119</i>	<i>13,405</i>	<i>11,708</i>	<i>10,889</i>	<i>10,904</i>	<i>10,591</i>	<i>11,137</i>
<i>G20</i>	<i>46,438</i>	<i>48,759</i>	<i>51,322</i>	<i>52,975</i>	<i>52,204</i>	<i>52,590</i>	<i>52,150</i>	<i>52,593</i>	<i>54,669</i>
<i>All reporting economies</i>	<i>51,294</i>	<i>53,798</i>	<i>56,851</i>	<i>58,794</i>	<i>57,751</i>	<i>58,117</i>	<i>57,486</i>	<i>57,929</i>	<i>60,262</i>
<i>Advanced economies</i>	<i>35,993</i>	<i>36,341</i>	<i>36,720</i>	<i>36,298</i>	<i>33,987</i>	<i>33,192</i>	<i>33,048</i>	<i>33,095</i>	<i>34,332</i>
<i>Emerging market economies</i>	<i>15,301</i>	<i>17,457</i>	<i>20,131</i>	<i>22,495</i>	<i>23,763</i>	<i>24,925</i>	<i>24,438</i>	<i>24,833</i>	<i>25,930</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	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Argentina	4.9	5.3	5.9	6.2	5.7	5.7	5.8	6.0	6.5	6.2
Australia	111.0	109.5	110.9	113.9	118.5	120.3	122.2	123.4	124.3	125.2
Austria	54.7	53.3	52.2	51.3	51.0	51.7	51.5	51.2	51.0	50.1
Belgium	51.9	54.1	55.2	56.2	58.5	58.8	58.9	59.1	59.5	59.6
Brazil	17.7	20.8	22.2	23.1	24.7	24.9	25.1	25.3	25.5	25.5
Canada	92.4	91.6	93.0	93.3	93.6	93.5	95.1	96.7	97.8	97.9
Chile	32.1	33.3	34.8	36.3	38.2	38.2	38.8	39.3	40.2	40.4
China	27.5	28.0	30.1	33.6	36.1	36.9	37.9	38.8	39.5	40.7
Czech Republic	28.9	29.7	30.7	31.5	30.3	30.0	30.1	30.2	30.4	30.2
Denmark	136.5	135.8	133.5	128.3	126.5	125.3	123.1	123.0	122.3	122.9
Finland	61.1	61.3	63.6	64.0	65.5	65.8	66.5	67.1	67.3	67.3
France	53.7	54.8	55.2	55.6	55.9	55.9	56.1	56.5	56.6	56.4
Germany	59.2	57.0	56.3	55.3	54.1	53.8	53.7	53.7	53.5	53.2
Greece	60.9	63.7	64.5	65.3	63.7	63.4	63.0	62.7	62.5	61.9
Hong Kong SAR	59.3	59.1	61.3	62.7	65.6	66.3	66.5	67.0	67.1	66.6
Hungary	39.8	37.6	31.7	28.2	25.8	23.8	23.1	22.4	21.7	21.2
India	9.2	8.8	8.9	9.1	9.4	9.3	9.5	9.7	10.0	10.3
Indonesia	13.6	15.2	16.4	17.0	17.1	16.7	17.0	16.8	16.8	16.8
Ireland	112.6	105.2	98.8	93.2	82.4	73.5	68.1	63.6	58.5	57.8
Israel	39.4	39.6	39.4	39.6	40.3	39.9	40.3	40.6	40.8	40.9
Italy	43.7	43.8	44.0	43.5	42.9	42.8	42.7	42.5	42.3	42.1
Japan	65.0	66.3	65.7	66.3	66.1	66.1	65.9	65.8	65.9	66.1
Korea	76.7	79.6	80.8	82.3	84.2	84.3	85.7	87.0	88.4	88.8
Luxembourg	55.3	54.4	56.2	55.3	56.7	56.5	56.0	57.4	57.0	57.4
Malaysia	59.6	60.6	63.7	68.1	68.9	69.6	70.1	70.4	71.0	70.7
Mexico	13.3	13.7	14.1	14.7	14.8	15.2	15.1	15.5	15.6	16.2
Netherlands	118.9	118.4	118.5	114.7	113.0	112.9	112.3	112.2	111.9	111.4
New Zealand	90.6	87.4	88.2	89.1	88.7	89.6	90.5	91.2	92.3	92.9
Norway	82.0	81.6	83.0	85.8	89.3	90.6	92.5	93.8	95.3	96.8
Poland	34.2	35.2	34.1	35.1	35.6	36.3	36.8	36.6	36.4	36.3
Portugal	90.7	90.5	90.4	86.0	82.0	80.9	79.7	78.7	77.4	76.3
Russia	10.5	11.5	13.9	17.0	18.1	17.3	16.9	16.8	16.5	16.4
Saudi Arabia	9.8	9.3	9.8	10.6	11.4	11.9	12.5	13.1	13.9	14.9
Singapore	47.0	51.8	57.1	59.9	60.9	60.4	60.0	60.0	60.3	60.2
South Africa	40.2	38.9	39.7	38.4	37.0	37.0	36.8	36.8	36.8	36.6

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

Table F3.1

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Spain	83.5	81.8	80.4	76.7	72.5	71.1	70.6	68.6	67.5	66.4
Sweden	77.2	78.1	80.5	82.3	83.5	83.5	84.0	84.2	84.4	84.6
Switzerland	112.0	114.4	117.8	119.7	122.5	122.9	123.1	124.4	123.8	125.2
Thailand	52.5	58.7	62.8	66.4	69.5	69.7	70.4	70.8	71.6	71.3
Turkey	17.0	18.4	20.1	22.6	21.8	22.0	22.0	21.7	21.3	20.7
United Kingdom	93.9	91.3	90.1	87.7	85.9	85.8	85.7	86.1	87.1	87.4
United States	90.3	85.7	82.7	80.9	79.8	78.8	78.9	78.7	78.9	78.4
<i>Memo:</i>										
<i>Euro area</i>	63.5	62.8	62.4	61.3	60.5	60.1	60.0	59.8	59.5	59.0
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
<i>G20</i>	63.3	58.4	59.0	58.4	55.9	54.8	57.1	57.8	58.6	60.4
<i>All reporting economies</i>	64.0	58.9	60.1	59.6	56.8	55.8	58.1	58.7	59.6	61.5
<i>Advanced economies</i>	81.5	76.2	77.3	76.6	72.2	70.4	73.5	74.4	75.1	76.8
<i>Emerging market economies</i>	26.3	25.4	28.3	30.0	30.5	30.9	32.2	32.1	33.1	35.1
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
<i>G20</i>	51.8	50.1	49.6	49.6	49.6	49.4	49.6	49.9	50.1	50.2
<i>All reporting economies</i>	52.3	50.9	50.6	50.7	50.7	50.6	50.8	51.1	51.3	51.3
<i>Advanced economies</i>	79.8	77.8	76.5	75.6	75.0	74.6	74.6	74.6	74.7	74.5
<i>Emerging market economies</i>	24.0	24.7	26.2	28.2	29.5	29.7	30.2	30.8	31.2	31.5

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	Q2 15	Q3 15	Q4 15	Q1 16
Argentina	20	27	32	32	31	33	35	29	27
Australia	1,533	1,622	1,733	1,584	1,553	1,514	1,406	1,479	1,576
Austria	215	213	218	228	204	192	193	189	195
Belgium	253	266	282	304	284	266	269	265	280
Brazil	415	486	521	521	529	471	370	381	419
Canada	1,541	1,588	1,702	1,659	1,594	1,524	1,429	1,397	1,505
Chile	76	78	94	95	93	93	87	89	96
China	1,698	2,144	2,571	3,252	3,693	4,009	4,073	4,122	4,332
Czech Republic	61	60	65	65	57	55	56	56	59
Denmark	440	433	445	451	401	364	366	354	373
Finland	153	156	168	179	163	153	155	152	160
France	1,434	1,460	1,521	1,622	1,452	1,357	1,373	1,345	1,410
Germany	2,035	1,991	2,049	2,158	1,924	1,789	1,807	1,765	1,853
Greece	184	171	163	162	137	125	124	119	123
Hong Kong SAR	135	147	161	173	191	200	205	208	207
Hungary	52	44	41	39	32	27	27	25	26
India	151	143	157	161	182	191	192	201	210
Indonesia	104	131	147	134	145	141	130	140	150
Ireland	251	235	229	231	193	171	169	163	169
Israel	97	97	105	121	114	121	119	122	128
Italy	935	928	936	962	841	774	775	754	788
Japan	3,860	4,042	3,629	3,027	2,690	2,649	2,718	2,732	2,944
Korea	853	920	1,039	1,115	1,139	1,159	1,122	1,179	1,228
Luxembourg	29	30	32	36	34	32	33	32	34
Malaysia	159	174	202	211	218	209	181	191	211
Mexico	143	142	169	181	174	171	164	163	173
Netherlands	1,003	985	1,008	1,033	910	842	847	825	864
New Zealand	142	143	157	166	165	148	142	155	160
Norway	364	380	442	434	376	368	345	337	363
Poland	166	160	180	193	174	172	170	166	175
Portugal	218	206	201	202	173	157	157	151	157
Russia	169	213	304	366	236	241	206	180	198
Saudi Arabia	52	62	72	79	86	87	88	90	93
Singapore	118	138	169	178	179	177	170	171	180
South Africa	166	145	152	129	122	118	105	95	102

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

Table F3.2

	2010	2011	2012	2013	2014	Q2 15	Q3 15	Q4 15	Q1 16
Spain	1,206	1,132	1,106	1,091	916	837	823	794	824
Sweden	404	414	456	483	424	412	410	416	439
Switzerland	725	753	803	854	795	850	818	795	833
Thailand	188	209	253	261	277	277	261	268	276
Turkey	120	127	160	165	164	151	136	143	148
United Kingdom	2,293	2,303	2,440	2,524	2,440	2,496	2,430	2,411	2,355
United States	13,515	13,305	13,357	13,502	13,880	14,006	14,091	14,230	14,246
<i>Memo:</i>									
<i>Euro area</i>	<i>8,090</i>	<i>7,960</i>	<i>8,101</i>	<i>8,401</i>	<i>7,425</i>	<i>6,876</i>	<i>6,913</i>	<i>6,743</i>	<i>7,044</i>
<i>G20</i>	<i>34,721</i>	<i>35,360</i>	<i>36,287</i>	<i>36,832</i>	<i>36,083</i>	<i>35,837</i>	<i>35,608</i>	<i>35,713</i>	<i>36,750</i>
<i>All reporting economies</i>	<i>37,848</i>	<i>38,590</i>	<i>39,861</i>	<i>40,557</i>	<i>39,579</i>	<i>39,311</i>	<i>38,965</i>	<i>39,067</i>	<i>40,277</i>
<i>Advanced economies</i>	<i>32,906</i>	<i>32,943</i>	<i>33,265</i>	<i>33,086</i>	<i>31,744</i>	<i>31,207</i>	<i>31,069</i>	<i>31,049</i>	<i>31,839</i>
<i>Emerging market economies</i>	<i>4,942</i>	<i>5,647</i>	<i>6,595</i>	<i>7,471</i>	<i>7,835</i>	<i>8,104</i>	<i>7,896</i>	<i>8,018</i>	<i>8,438</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	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Argentina	13.4	12.9	13.3	13.7	11.5	11.2	11.5	11.4	12.7	12.7
Australia	70.5	69.3	71.2	75.3	78.3	80.9	81.0	82.9	82.1	83.1
Austria	93.6	92.6	93.8	96.1	93.5	94.5	92.5	93.0	92.8	91.9
Belgium	135.7	143.0	147.9	148.7	155.2	158.5	158.3	160.3	160.2	171.8
Brazil	38.0	40.7	43.9	46.0	47.2	48.0	47.6	49.9	49.8	47.1
Canada	89.6	90.3	95.8	100.6	104.5	110.2	110.8	112.7	114.6	112.4
Chile	74.5	80.9	86.5	92.9	102.8	103.4	103.4	112.4	111.1	108.6
China	121.9	121.1	132.1	142.4	151.8	155.6	158.0	160.9	165.4	169.1
Czech Republic	53.4	56.4	57.3	61.1	60.9	60.4	59.9	60.0	58.7	57.9
Denmark	120.1	122.5	117.9	113.0	117.5	115.6	113.2	114.0	112.2	111.7
Finland	108.5	107.5	109.0	113.1	112.0	113.9	114.4	114.9	115.4	117.3
France	111.8	116.8	120.6	120.4	124.3	126.1	125.2	124.5	125.1	123.9
Germany	55.2	52.8	53.5	55.0	52.6	53.6	53.6	53.1	52.7	53.1
Greece	66.8	66.5	66.8	64.3	65.4	65.4	64.6	63.9	64.1	64.1
Hong Kong SAR	162.2	175.5	173.5	197.5	216.7	225.7	224.7	218.2	213.8	211.1
Hungary	95.8	97.1	94.0	92.1	90.9	87.8	89.7	86.7	87.4	86.1
India	50.0	50.1	51.5	51.9	50.2	50.9	50.6	50.1	50.7	51.0
Indonesia	13.4	14.9	18.2	21.8	22.7	22.5	23.0	23.7	22.8	21.9
Ireland	206.8	216.6	215.0	201.4	218.9	327.1	297.4	280.4	267.2	257.4
Israel	84.8	81.6	79.2	74.2	72.2	72.9	70.3	70.4	70.4	69.8
Italy	81.3	79.3	83.4	81.4	81.1	80.7	80.1	79.1	78.2	76.9
Japan	104.5	105.4	103.7	103.2	103.6	102.4	100.8	100.5	101.2	100.5
Korea	102.7	104.7	106.2	103.0	105.6	106.9	106.5	107.1	106.0	105.9
Luxembourg	342.6	353.9	367.5	363.6	348.6	348.2	335.3	332.1	343.4	348.1
Malaysia	60.4	61.3	60.4	62.4	64.1	65.0	66.6	68.2	67.7	66.2
Mexico	16.6	18.4	18.3	20.8	22.3	22.2	23.0	24.4	24.9	25.1
Netherlands	125.1	126.9	125.2	124.1	125.0	132.1	130.6	128.0	124.3	124.3
New Zealand	91.0	85.4	86.0	83.7	82.9	83.1	83.1	82.9	83.1	82.9
Norway	144.0	137.1	137.2	135.2	138.7	140.3	142.1	142.0	141.4	143.2
Poland	38.6	41.5	42.5	43.7	45.9	46.1	46.7	47.5	47.1	47.7
Portugal	125.2	129.5	138.0	131.1	123.1	121.9	120.1	117.7	115.8	113.8
Russia	42.3	41.7	40.5	44.4	53.0	52.0	51.9	55.2	56.8	56.0
Saudi Arabia	36.5	29.7	28.6	33.1	36.8	39.1	42.2	44.6	48.5	50.8
Singapore	58.5	61.8	67.1	77.6	82.7	81.1	83.5	84.6	82.4	82.9
South Africa	29.6	29.0	30.2	31.4	32.5	34.6	34.6	35.2	36.5	37.3

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

Table F4.1

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Spain	132.2	132.3	125.6	119.8	112.7	112.6	109.1	107.4	104.8	102.8
Sweden	145.8	148.9	148.2	148.8	150.5	155.0	153.6	152.8	152.5	146.0
Switzerland	82.1	85.7	89.8	87.0	84.9	85.1	85.3	86.2	85.8	86.8
Thailand	42.9	47.5	46.6	50.6	51.2	51.3	51.4	51.9	51.9	50.8
Turkey	33.3	37.5	38.3	47.2	52.4	55.6	57.0	58.5	56.6	56.3
United Kingdom	86.9	85.5	87.6	82.1	76.3	75.7	73.1	73.7	73.1	70.8
United States	66.8	66.2	66.8	67.6	68.8	69.4	70.2	70.4	70.8	71.6
<i>Memo:</i>										
<i>Euro area</i>	101.6	100.8	102.4	100.8	102.6	107.5	106.0	105.3	104.8	105.0
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
<i>G20</i>	83.3	79.5	83.9	86.2	84.8	85.4	88.8	90.1	91.5	95.3
<i>All reporting economies</i>	84.2	80.1	84.9	86.9	85.2	85.7	89.2	90.4	91.8	95.6
<i>Advanced economies</i>	89.7	85.0	87.8	87.4	82.2	81.3	84.7	86.1	86.5	89.4
<i>Emerging market economies</i>	72.4	70.7	79.4	86.0	90.1	93.1	96.7	97.8	100.9	106.4
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
<i>G20</i>	78.8	78.5	81.5	84.4	87.7	89.7	90.2	91.3	92.6	93.4
<i>All reporting economies</i>	78.8	78.7	81.5	84.4	87.7	89.6	90.1	91.2	92.3	92.9
<i>Advanced economies</i>	86.6	86.1	86.8	86.4	87.2	89.0	88.5	88.5	88.6	88.7
<i>Emerging market economies</i>	70.7	71.6	76.6	82.7	88.1	90.2	91.5	93.4	95.5	96.5

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	Q2 15	Q3 15	Q4 15	Q1 16
Argentina	56	66	72	71	63	65	66	57	55
Australia	974	1,027	1,113	1,048	1,026	1,004	944	978	1,047
Austria	368	370	392	428	374	346	351	343	358
Belgium	662	701	756	805	754	716	730	714	806
Brazil	891	953	1,031	1,034	1,011	892	730	743	774
Canada	1,494	1,565	1,754	1,789	1,780	1,777	1,666	1,637	1,728
Chile	177	189	233	243	250	247	248	247	258
China	7,526	9,277	11,300	13,802	15,535	16,732	16,871	17,250	18,019
Czech Republic	112	114	122	126	115	109	111	108	112
Denmark	387	391	393	398	372	335	340	325	339
Finland	271	274	287	317	279	264	266	261	278
France	2,983	3,112	3,322	3,512	3,232	3,025	3,026	2,971	3,095
Germany	1,900	1,846	1,949	2,148	1,869	1,786	1,787	1,738	1,850
Greece	202	178	169	160	141	128	126	123	128
Hong Kong SAR	370	437	456	544	630	677	667	661	658
Hungary	124	112	122	129	112	105	103	101	106
India	819	814	911	918	975	1,014	991	1,014	1,044
Indonesia	102	129	162	171	193	190	183	191	195
Ireland	462	485	498	500	513	749	746	744	753
Israel	209	200	211	227	205	212	206	210	218
Italy	1,741	1,681	1,774	1,801	1,588	1,452	1,442	1,392	1,440
Japan	6,207	6,421	5,727	4,712	4,217	4,052	4,148	4,195	4,478
Korea	1,141	1,210	1,366	1,395	1,428	1,440	1,380	1,412	1,465
Luxembourg	181	193	211	233	207	191	192	195	206
Malaysia	161	176	192	193	203	199	175	182	198
Mexico	178	192	220	256	261	260	258	260	268
Netherlands	1,055	1,055	1,066	1,117	1,006	979	967	916	964
New Zealand	142	139	153	156	154	136	129	140	143
Norway	638	638	730	684	585	566	523	500	537
Poland	187	189	224	240	224	218	221	215	230
Portugal	301	295	307	308	259	237	234	226	234
Russia	682	770	886	959	692	739	677	619	678
Saudi Arabia	192	199	210	246	277	296	298	313	318
Singapore	147	165	199	231	243	247	239	234	248
South Africa	123	108	116	106	107	111	101	94	103

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

Table F4.2

	2010	2011	2012	2013	2014	Q2 15	Q3 15	Q4 15	Q1 16
Spain	1,910	1,832	1,729	1,704	1,425	1,294	1,288	1,233	1,276
Sweden	764	789	840	874	764	752	745	751	758
Switzerland	531	564	613	621	550	589	567	551	577
Thailand	154	169	188	199	204	203	191	195	197
Turkey	237	257	304	344	393	391	366	379	401
United Kingdom	2,121	2,157	2,373	2,364	2,167	2,131	2,078	2,024	1,908
United States	9,994	10,265	10,786	11,281	11,969	12,460	12,611	12,778	13,006
<i>Memo:</i>									
<i>Euro area</i>	<i>12,950</i>	<i>12,773</i>	<i>13,293</i>	<i>13,812</i>	<i>12,592</i>	<i>12,158</i>	<i>12,180</i>	<i>11,865</i>	<i>12,532</i>
<i>G20</i>	<i>45,685</i>	<i>48,183</i>	<i>51,624</i>	<i>54,308</i>	<i>54,686</i>	<i>55,712</i>	<i>55,550</i>	<i>55,810</i>	<i>58,020</i>
<i>All reporting economies</i>	<i>49,789</i>	<i>52,455</i>	<i>56,298</i>	<i>59,172</i>	<i>59,297</i>	<i>60,305</i>	<i>60,015</i>	<i>60,229</i>	<i>62,598</i>
<i>Advanced economies</i>	<i>36,202</i>	<i>36,730</i>	<i>37,774</i>	<i>37,739</i>	<i>36,177</i>	<i>35,960</i>	<i>35,930</i>	<i>35,744</i>	<i>37,053</i>
<i>Emerging market economies</i>	<i>13,587</i>	<i>15,725</i>	<i>18,524</i>	<i>21,433</i>	<i>23,121</i>	<i>24,346</i>	<i>24,085</i>	<i>24,485</i>	<i>25,546</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	Q2 15	Q3 15	Q4 15	Q1 16	<i>Memo: Govt broad debt estimates for end-2015<sup>1</sup></i>
Australia	18.9	24.5	28.4	30.2	34.7	35.4	37.7	37.2	38.9	69.0
Austria	87.6	88.5	92.6	88.9	97.3	97.0	97.5	96.7	99.6	106.1
Belgium	104.0	106.3	116.1	114.1	126.0	126.0	126.2	123.2	128.8	127.3
Canada	71.3	74.8	77.2	73.1	74.9	75.5	76.5	77.6	77.4	121.3
Chile	10.9	13.5	13.9	14.6	18.0	18.4	19.3	19.9	20.9	24.7
Czech Republic	39.8	42.1	49.4	49.2	48.2	46.1	45.9	45.5	45.5	53.9
Denmark	46.2	52.9	53.4	49.5	52.0	49.2	49.0	46.5	47.7	54.2
Finland	49.4	52.1	57.7	58.2	65.4	67.8	66.4	68.5	70.3	74.1
France	86.9	90.8	99.9	99.8	108.8	109.8	110.5	109.0	113.2	120.9
Germany	84.5	83.9	86.4	81.4	81.8	78.8	78.5	77.8	78.8	77.9
Greece	118.3	98.9	152.3	170.1	171.6	162.7	164.9	171.0	170.3	179.7
Hungary	80.4	78.3	81.6	80.3	84.5	87.6	87.5	84.4	86.7	97.8
Ireland	79.6	105.1	124.4	128.6	118.6	100.3	96.2	88.2	90.2	91.5
Israel	75.1	72.7	73.8	71.9	72.4	70.3	70.2	70.8	71.2	
Italy	119.5	112.2	130.7	138.6	151.8	152.9	154.5	153.7	157.8	158.3
Japan	182.3	197.7	204.7	213.1	222.2	220.8	219.5	220.6	227.0	227.0
Korea	28.6	30.6	33.4	35.2	38.2	41.1	41.7	40.2	42.3	46.4
Luxembourg	20.5	19.8	23.1	23.8	24.8	23.5	23.3	23.2	23.9	29.2
Netherlands	63.1	67.6	73.6	72.3	76.9	74.7	73.9	73.2	74.1	77.9
Norway	42.4	28.9	30.1	30.6	28.2	30.4	32.3	33.2	34.2	38.6
Poland	53.6	54.7	54.3	56.2	50.6	51.1	51.8	51.3	52.0	66.5
Portugal	95.6	96.4	126.1	130.6	140.6	139.3	143.0	140.4	138.8	148.8
Spain	59.4	69.4	85.9	98.2	112.3	110.6	111.7	111.5	113.8	116.9
Sweden	39.4	40.2	39.8	41.6	48.0	47.3	46.4	46.1	45.6	61.2
Switzerland	33.4	33.5	34.5	33.2	33.2	33.3	33.4	33.5	33.6	45.4
Turkey	45.2	39.5	39.6	36.4	35.7	35.2	36.0	34.0	33.4	37.6
United Kingdom	81.7	95.6	97.9	94.3	105.5	104.2	105.9	104.9	107.9	112.2
United States	90.2	98.7	101.6	98.3	100.6	97.3	97.3	99.6	102.4	127.6
Euro area	86.6	87.6	98.0	99.3	106.1	104.8	105.2	104.2	106.7	109.0

<sup>1</sup> 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.

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Total credit to the government sector at market value (core debt), % of GDP (cont) Table F5.1

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	2010	2011	2012	2013	2014	Q2 15	Q3 15	Q4 15	Q1 16
<i>Aggregates based on conversion to US dollars at market exchange rates</i>									
G20	82.4	81.5	85.6	83.3	82.4	82.9	84.5	86.0	91.2
All reporting economies	79.7	78.4	82.7	80.4	79.4	80.0	81.5	82.9	88.1
Advanced economies	98.1	100.2	106.5	104.3	102.5	102.8	105.3	106.7	113.0
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>									
G20	69.1	71.4	74.2	74.0	76.7	75.9	76.6	77.4	78.5
All reporting economies	67.2	69.3	72.1	72.0	74.4	73.8	74.4	75.1	76.2
Advanced economies	94.7	101.0	106.7	106.4	111.1	108.8	109.0	109.8	112.6

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.

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

Table F5.2

	2010	2011	2012	2013	2014	Q2 15	Q3 15	Q4 15	Q1 16
Australia	261	363	444	420	455	438	429	442	490
Austria	344	353	387	396	389	363	368	358	388
Belgium	507	521	593	618	612	570	574	549	604
Canada	1,189	1,296	1,413	1,301	1,275	1,210	1,130	1,109	1,190
Chile	26	31	38	38	44	44	43	44	50
Czech Republic	84	85	105	101	91	84	85	83	88
Denmark	149	169	178	174	165	146	146	135	144
Finland	124	133	152	163	163	156	154	155	167
France	2,318	2,417	2,749	2,911	2,828	2,653	2,685	2,588	2,828
Germany	2,908	2,928	3,145	3,177	2,908	2,627	2,641	2,566	2,744
Greece	358	265	385	422	369	323	325	327	340
Hungary	104	91	105	112	105	102	104	98	106
Ireland	178	235	288	319	278	253	256	246	264
Israel	185	178	196	219	206	212	206	211	222
Italy	2,560	2,379	2,781	3,066	2,972	2,771	2,817	2,736	2,954
Japan	10,825	12,044	11,304	9,735	9,043	8,872	9,063	9,150	10,116
Korea	317	354	429	477	517	556	537	536	585
Luxembourg	11	11	13	15	15	13	14	13	14
Netherlands	532	562	626	651	619	560	558	539	575
Norway	188	135	160	155	119	121	119	117	128
Poland	260	248	286	309	247	238	241	234	251
Portugal	230	220	280	307	296	274	285	274	286
Spain	858	961	1,182	1,396	1,419	1,311	1,338	1,312	1,413
Sweden	206	213	225	245	244	232	226	227	237
Switzerland	216	221	235	237	216	230	219	215	224
Turkey	321	272	315	266	268	241	225	228	238
United Kingdom	1,993	2,410	2,652	2,712	2,996	3,037	2,986	2,904	2,907
United States	13,496	15,320	16,408	16,401	17,503	17,284	17,427	17,968	18,601
<i>Memo:</i>									
<i>Euro area</i>	11,035	11,100	12,721	13,604	13,026	12,019	12,163	11,807	12,729
<i>G20</i>	45,186	49,409	52,675	52,513	53,170	52,036	52,117	52,407	55,528
<i>All reporting economies</i>	47,130	51,353	54,871	54,769	55,262	54,101	54,115	54,409	57,659
<i>Advanced economies</i>	39,599	43,324	45,805	45,047	45,106	43,642	43,959	44,129	46,823

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 GDP<sup>1</sup>

Table F5.3

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Argentina	39.1	35.2	36.6	39.3	41.2	39.7	40.0	41.3	49.6	50.1
Australia	17.9	21.8	24.9	27.7	31.1	32.0	32.4	33.4	33.8	34.5
Austria	82.5	82.2	81.6	80.8	84.2	85.2	86.1	85.9	85.6	86.3
Belgium	99.7	102.3	104.1	105.2	106.6	110.9	109.5	109.0	106.1	109.2
Brazil	62.4	60.7	61.7	59.8	62.6	65.0	66.8	70.8	72.9	73.7
Canada	66.2	67.2	69.4	69.1	68.1	67.4	68.6	70.1	70.8	70.7
China	35.0	35.2	37.1	39.7	41.5	42.2	42.9	43.7	44.4	45.2
Czech Republic	38.2	39.9	44.5	44.9	42.2	41.9	41.2	40.6	40.3	40.3
Denmark	42.9	46.4	45.2	44.7	44.8	44.0	42.5	41.7	40.4	39.9
Finland	47.1	48.5	52.9	55.5	59.3	60.5	62.3	61.0	63.1	64.2
France	81.7	85.2	89.6	92.4	95.3	97.3	97.6	97.1	96.1	97.4
Germany	81.2	78.4	79.5	76.9	74.4	74.1	72.3	71.7	71.1	70.9
Greece	145.8	172.0	159.4	178.0	180.5	170.9	169.9	172.2	177.3	176.5
Hong Kong SAR	1.3	2.0	3.0	3.8	4.7	5.0	4.4	4.9	4.7	4.8
Hungary	80.7	80.8	78.3	76.8	76.2	76.8	78.7	78.0	75.4	77.2
India	67.8	66.1	66.4	65.9	66.5	67.1	67.5	68.1	68.3	68.3
Indonesia	24.5	23.1	22.9	24.8	24.7	25.9	26.0	27.3	27.5	27.4
Ireland	86.3	109.6	119.5	119.6	105.4	97.0	90.9	85.8	78.7	80.4
Israel	70.7	68.8	68.3	67.0	66.0	64.9	64.3	64.4	63.8	63.6
Italy	115.5	116.5	123.3	129.0	132.4	135.3	136.1	134.7	132.8	135.5
Japan	179.6	193.9	200.9	207.9	212.4	213.0	213.4	211.4	211.5	211.5
Luxembourg	20.1	19.1	22.0	23.3	22.9	22.3	21.8	21.5	21.5	21.8
Malaysia	49.6	50.0	51.7	53.0	52.7	53.4	55.6	54.5	54.5	53.5
Mexico	27.1	27.9	28.5	31.1	33.1	33.8	33.9	35.0	35.8	36.8
Netherlands	59.4	61.7	66.4	67.7	67.9	69.1	66.9	66.2	65.1	64.8
New Zealand	26.0	33.5	36.5	34.6	34.6	35.3	33.0	32.6	33.4	32.4
Norway	41.7	27.5	29.2	29.7	27.5	29.3	29.4	31.1	32.0	32.8
Poland	53.4	54.5	54.0	56.0	50.5	50.9	51.0	51.7	51.3	52.0
Portugal	96.2	111.4	126.2	129.0	130.2	130.5	128.9	130.5	129.0	129.0
Russia	11.0	11.3	12.1	13.5	16.3	15.9	15.5	15.9	16.9	16.4
Saudi Arabia	8.4	5.4	3.0	2.2	1.6	2.5	3.5	4.7	5.9	8.8
Singapore	99.6	102.2	106.5	103.9	99.8	100.7	102.4	102.4	104.7	108.4
South Africa	36.5	40.5	43.3	46.1	49.1	48.7	49.6	51.1	52.2	51.8
Spain	60.1	69.5	85.4	93.7	99.3	100.2	99.8	99.7	99.2	100.4
Sweden	37.7	37.0	37.1	39.7	44.7	44.3	44.0	43.0	43.2	42.2

Total credit to the government sector at nominal value (core debt), % of GDP<sup>1</sup>  
(cont)

Table F5.3

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Switzerland	34.0	33.2	34.2	34.6	34.7	34.6	34.5	34.5	34.5	34.5
Thailand	27.8	27.3	28.5	29.7	30.1	30.9	30.6	31.0	32.6	32.5
Turkey	42.3	39.1	36.1	36.1	33.5	33.8	33.7	34.6	32.9	32.3
United Kingdom	75.7	81.3	84.8	86.0	87.9	87.1	88.5	88.2	89.1	88.0
United States	86.7	90.8	94.2	96.2	96.3	95.4	94.1	93.3	96.8	97.4
<i>Memo:</i>										
<i>Euro area</i>	83.9	86.0	89.3	91.0	92.0	93.0	92.4	91.7	90.7	91.6
<i>Aggregates based on conversion to US dollars at market exchange rates</i>										
<i>G20</i>	80.1	77.9	80.6	80.1	76.9	75.9	78.3	79.3	81.0	84.5
<i>All reporting economies</i>	77.5	75.0	77.9	77.3	74.1	73.2	75.6	76.5	78.3	81.7
<i>Advanced economies</i>	94.9	95.0	99.2	99.5	94.4	92.8	95.9	97.4	99.4	103.0
<i>Emerging market economies</i>	40.0	36.1	38.6	38.9	39.4	39.7	41.4	41.1	42.2	44.9
<i>Aggregates based on conversion to US dollars at PPP exchange rates</i>										
<i>G20</i>	67.4	68.5	70.3	71.6	72.3	72.2	72.2	72.5	73.5	73.5
<i>All reporting economies</i>	65.5	66.7	68.4	69.6	70.3	70.2	70.2	70.5	71.5	71.4
<i>Advanced economies</i>	91.5	95.6	99.2	101.6	102.3	102.0	101.4	100.8	102.0	102.5
<i>Emerging market economies</i>	38.8	38.6	39.5	40.9	42.2	42.6	43.3	44.4	45.2	44.9

<sup>1</sup> 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 bn<sup>1</sup>

Table F5.4

	2010	2011	2012	2013	2014	Q2 15	Q3 15	Q4 15	Q1 16
Argentina	164	179	197	203	224	226	240	224	216
Australia	247	323	390	386	408	401	380	402	434
Austria	324	328	341	360	337	322	324	317	336
Belgium	486	502	532	570	518	495	496	473	512
Brazil	1,462	1,421	1,448	1,345	1,342	1,251	1,037	1,086	1,212
Canada	1,103	1,164	1,270	1,229	1,160	1,100	1,036	1,011	1,086
China	2,162	2,692	3,170	3,843	4,245	4,546	4,579	4,629	4,811
Czech Republic	80	81	95	93	80	75	75	74	78
Denmark	138	148	150	157	142	126	124	117	121
Finland	118	124	140	156	148	144	141	143	152
France	2,182	2,270	2,467	2,696	2,477	2,359	2,359	2,283	2,434
Germany	2,793	2,739	2,894	3,003	2,644	2,408	2,413	2,344	2,468
Greece	442	461	403	442	388	337	340	339	352
Hong Kong SAR	3	5	8	11	14	13	15	15	15
Hungary	105	93	101	107	94	92	93	87	95
India	1,110	1,073	1,174	1,168	1,292	1,352	1,347	1,366	1,398
Indonesia	187	199	205	195	210	215	211	229	244
Ireland	193	245	277	297	247	229	228	219	235
Israel	174	168	182	204	188	194	189	190	198
Italy	2,474	2,468	2,625	2,855	2,593	2,467	2,456	2,364	2,538
Japan	10,665	11,816	11,094	9,494	8,643	8,576	8,729	8,770	9,423
Luxembourg	11	10	13	15	14	12	12	12	13
Malaysia	132	144	164	165	167	166	140	147	160
Mexico	290	291	342	382	388	383	370	374	394
Netherlands	501	513	565	610	547	502	500	480	503
New Zealand	41	55	65	65	64	54	51	56	56
Norway	185	128	155	151	116	117	114	113	123
Poland	259	247	285	308	247	238	240	234	250
Portugal	231	254	280	303	274	254	260	252	266
Russia	178	209	266	291	213	221	196	184	198
Saudi Arabia	45	36	22	16	12	25	31	38	55
Singapore	250	272	315	309	293	303	289	298	324
South Africa	151	151	166	155	162	159	146	135	144
Spain	868	962	1,175	1,332	1,255	1,183	1,196	1,167	1,247
Sweden	197	196	211	233	227	216	210	213	219



Total credit to the government sector at nominal value (core debt), USD bn<sup>1</sup> (cont) Table F5.4

	2010	2011	2012	2013	2014	Q2 15	Q3 15	Q4 15	Q1 16
Switzerland	220	219	233	247	225	238	227	222	230
Thailand	100	97	115	117	120	121	114	122	126
Turkey	300	269	287	264	251	231	217	220	230
United Kingdom	1,849	2,051	2,297	2,475	2,498	2,578	2,486	2,467	2,372
United States	12,970	14,089	15,221	16,056	16,741	16,708	16,709	17,456	17,684
<i>Memo:</i>									
<i>Euro area</i>	10,695	10,899	11,592	12,477	11,298	10,591	10,607	10,277	10,935
<i>G20</i>	43,896	47,217	49,569	50,456	49,601	49,118	48,858	49,404	51,422
<i>All reporting economies</i>	45,806	49,102	51,685	52,659	51,620	51,114	50,783	51,337	53,467
<i>Advanced economies</i>	38,310	41,088	42,678	42,969	41,521	40,704	40,674	41,104	42,684
<i>Emerging market economies</i>	7,496	8,014	9,008	9,690	10,099	10,410	10,109	10,232	10,783

<sup>1</sup> 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](http://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.<sup>33</sup> It was also proven to be a highly reliable early warning indicator for systemic banking crises, as a complement to stock-based leverage measures.<sup>34</sup> 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.

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

<sup>34</sup> 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 sector<sup>1</sup>

Table G1

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Australia	21.7	21.4	20.7	20.5	20.5	20.7	20.7	20.9	21.1	21.4
Belgium	18.6	19.3	20.1	19.9	20.4	21.2	21.1	21.2	21.2	22.2
<i>Brazil</i>	<i>12.8</i>	<i>16.3</i>	<i>15.8</i>	<i>15.1</i>	<i>16.9</i>	<i>18.7</i>	<i>19.6</i>	<i>21.5</i>	<i>22.4</i>	<i>22.7</i>
Canada	20.6	20.5	21.1	21.5	22.1	22.6	22.7	23.2	23.7	23.5
<i>China</i>	<i>15.2</i>	<i>16.1</i>	<i>16.8</i>	<i>18.2</i>	<i>19.3</i>	<i>19.4</i>	<i>19.2</i>	<i>19.2</i>	<i>19.4</i>	<i>19.9</i>
<i>Czech Republic</i>	<i>7.6</i>	<i>7.5</i>	<i>7.6</i>	<i>7.8</i>	<i>7.6</i>	<i>7.5</i>	<i>7.4</i>	<i>7.4</i>	<i>7.3</i>	<i>7.2</i>
Denmark	29.5	27.7	27.0	25.8	24.1	23.8	22.7	22.6	22.2	22.1
Finland	16.6	16.8	17.0	17.3	16.7	16.7	16.9	17.0	17.2	17.5
France	16.1	16.6	17.4	17.5	17.8	17.7	17.4	17.3	17.2	17.1
Germany	11.0	10.4	10.3	10.4	10.1	10.0	10.0	9.9	9.8	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>24.9</i>	<i>24.8</i>	<i>24.2</i>	<i>23.8</i>	<i>23.5</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>11.5</i>	<i>11.4</i>	<i>10.8</i>	<i>10.6</i>	<i>10.3</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>8.5</i>	<i>8.4</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>4.5</i>	<i>4.6</i>	<i>4.6</i>	<i>4.4</i>
Italy	12.9	13.2	13.4	13.0	12.7	12.4	12.1	12.0	11.9	11.7
Japan	15.3	15.1	14.8	14.6	14.8	15.0	14.8	14.7	14.8	14.7
Korea	21.0	21.0	21.1	20.6	20.1	19.9	19.7	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>13.0</i>	<i>13.3</i>	<i>13.5</i>	<i>13.5</i>	<i>13.4</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>4.0</i>	<i>4.1</i>	<i>4.2</i>
Netherlands	26.1	25.5	26.0	25.5	25.6	26.7	26.4	26.0	25.5	25.5
Norway	28.4	29.0	28.9	27.7	26.4	26.1	26.0	25.8	25.7	26.0
<i>Poland</i>	<i>7.6</i>	<i>7.7</i>	<i>8.1</i>	<i>8.1</i>	<i>7.8</i>	<i>7.7</i>	<i>7.7</i>	<i>7.7</i>	<i>7.6</i>	<i>7.6</i>
Portugal	19.5	21.0	21.5	20.6	19.3	18.6	18.3	18.0	17.7	17.5
<i>Russia</i>	<i>7.6</i>	<i>6.3</i>	<i>6.8</i>	<i>7.6</i>	<i>9.2</i>	<i>14.0</i>	<i>12.5</i>	<i>11.9</i>	<i>11.8</i>	<i>11.4</i>
<i>South Africa</i>	<i>9.0</i>	<i>8.0</i>	<i>7.8</i>	<i>7.7</i>	<i>7.7</i>	<i>8.0</i>	<i>8.0</i>	<i>8.1</i>	<i>8.3</i>	<i>8.5</i>
Spain	20.8	20.8	20.3	18.4	17.1	16.2	16.0	15.6	15.3	15.0
Sweden	22.9	22.5	23.0	22.8	22.5	22.3	22.2	22.3	22.3	21.5
<i>Switzerland</i>	<i>15.7</i>	<i>15.7</i>	<i>15.9</i>	<i>15.8</i>	<i>15.6</i>	<i>15.4</i>	<i>15.4</i>	<i>15.4</i>	<i>15.3</i>	<i>15.4</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>10.7</i>	<i>10.7</i>	<i>10.7</i>	<i>10.7</i>	<i>10.5</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>12.0</i>	<i>12.6</i>	<i>13.5</i>	<i>13.9</i>	<i>14.0</i>
United Kingdom	17.2	16.2	16.4	15.9	15.2	15.0	14.7	14.8	14.7	14.5
United States	15.9	15.0	14.5	14.2	14.3	14.2	14.3	14.3	14.4	14.4

<sup>1</sup> 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](http://www.bis.org/statistics/dsr.htm). Annual figures refer to the average of the year.

Debt service ratios of households<sup>1</sup>

Table G2

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Australia	16.5	16.6	16.0	15.3	15.1	15.0	14.9	14.8	15.0	15.1
Belgium	6.7	7.0	7.2	7.1	7.5	7.6	7.5	7.5	7.5	7.5
Canada	12.6	12.7	12.6	12.5	12.4	12.3	12.3	12.4	12.3	12.3
Denmark	20.3	19.3	18.7	17.9	17.1	16.9	16.1	15.9	15.5	15.3
Finland	6.8	7.1	7.1	6.8	7.0	7.0	7.1	7.1	7.1	7.1
France	6.1	6.2	6.3	6.4	6.3	6.4	6.4	6.4	6.3	6.2
Germany	7.6	7.3	7.1	7.0	6.7	6.6	6.5	6.5	6.4	6.4
Italy	5.2	5.3	5.3	4.9	4.8	4.7	4.7	4.7	4.6	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	11.0	11.0	11.0	11.1	11.1
Netherlands	19.4	19.4	19.5	19.0	18.5	18.5	18.3	18.1	18.0	17.8
Norway	14.1	14.6	15.1	15.5	15.3	14.9	14.8	14.6	14.5	14.7
Portugal	9.4	9.9	9.7	8.8	8.4	8.1	8.0	7.9	7.8	7.7
Spain	9.6	9.4	9.2	8.6	8.1	7.7	7.7	7.3	7.3	7.1
Sweden	10.7	11.5	11.6	11.3	11.2	11.1	11.1	11.1	11.1	11.0
United Kingdom	11.0	10.7	10.4	10.2	10.0	9.8	9.7	9.7	9.7	9.7
United States	10.0	9.3	8.7	8.5	8.5	8.3	8.3	8.3	8.3	8.2

<sup>1</sup> Annual figures refer to the average of the year.

Debt service ratios of non-financial corporations<sup>1</sup>

Table G3

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Australia	44.4	42.4	42.0	45.0	46.1	48.5	50.0	52.3	53.5	55.9
Belgium	46.2	48.9	50.7	50.2	51.1	53.4	53.3	53.8	53.5	56.4
Canada	45.0	42.3	44.3	47.4	48.9	51.1	52.3	54.3	56.8	56.8
Denmark	55.7	50.2	48.6	46.1	40.5	39.5	37.2	37.7	37.2	38.3
Finland	38.4	38.8	40.8	44.5	40.7	39.1	40.8	41.5	42.4	44.8
France	44.9	46.3	50.3	52.2	52.8	52.0	50.4	49.6	49.4	48.6
Germany	20.1	18.4	18.9	20.1	19.6	19.5	19.5	19.3	18.9	19.1
Italy	40.6	40.1	42.5	43.1	42.2	41.3	40.4	39.6	39.1	38.3
Japan	37.6	37.6	36.7	35.5	36.2	36.5	35.9	35.8	36.0	35.8
Korea	43.5	41.7	43.1	42.4	42.0	42.0	41.4	41.1	40.3	40.3
Netherlands	39.1	36.9	38.0	37.9	39.3	42.7	42.0	41.4	40.3	40.9
Norway	55.6	56.3	53.9	47.5	43.5	43.7	44.3	44.5	44.7	45.2
Portugal	61.1	63.5	65.9	62.7	58.3	56.5	55.6	54.5	54.3	53.3
Spain	54.6	54.2	53.2	47.0	42.1	39.8	38.4	38.2	37.3	36.6
Sweden	42.4	39.6	41.5	42.4	40.9	40.8	41.2	41.6	41.1	39.6
United Kingdom	39.0	34.0	37.1	35.7	33.3	32.9	32.7	33.1	33.0	32.9
United States	39.4	37.8	37.5	36.9	37.0	37.5	38.1	38.4	39.1	39.6

<sup>1</sup> Annual figures refer to the average of the year.

## H Property price statistics

[www.bis.org/statistics/pp.htm](http://www.bis.org/statistics/pp.htm)

The BIS publishes both residential and commercial property price indicators. Households, analysts and policymakers share a keen interest in residential 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.<sup>35</sup> Similarly, commercial property price indicators (CPPIs) have long been seen as a useful tool for monitoring financial stability and macroeconomic developments. They tend to be more cyclical than residential prices – rising further in booms and falling more in busts.

### 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 (DGI) endorsed by the G20. The BIS data set comprises close to 300 residential property price series for 58 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.

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

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

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.

### Commercial property price indicators

The BIS publishes a commercial property price data set covering 10 countries.<sup>36</sup> The data differ significantly from country to country, eg in terms of type of property, area covered and compilation method. Owners of commercial properties intend to generate profit by building them for future sale or rental, or by using them as a means of production of market goods and services. CPPIs have long been seen as a useful tool for monitoring financial stability and macroeconomic developments. Yet their availability and international comparability were limited before the Great Financial Crisis. The DGI asked the members of the Inter-Agency Group on Economic and Financial Statistics (IAG) to improve their dissemination and to start methodological work on their compilation. In line with this initiative, the BIS aims to expand substantially the country coverage in the coming years.

<sup>36</sup> Due to the limited country coverage and the lack of cross-country comparability of the data, the commercial property price data are not shown in the *Statistical Bulletin*.

## Nominal residential property prices

2010 = 100<sup>1</sup>

Table H1

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Australia	100.0	97.8	97.5	104.0	113.4	118.2	123.7	126.2	126.4	126.2
Austria	100.0	104.2	117.1	122.6	126.8	130.0	130.4	132.0	135.9	140.6
Belgium	100.0	104.0	106.3	107.6	107.0	106.0	108.4	110.1	110.2	109.6
Brazil	100.0	119.2	133.8	146.6	154.0	152.8	150.4	147.2	143.5	139.3
Bulgaria	100.0	94.5	92.7	90.7	91.9	93.4	94.2	93.7	96.6	97.7
Canada	100.0	103.7	107.5	110.3	116.0	119.1	122.2	124.2	125.8	129.2
Chile	100.0	105.4	111.3	120.7	128.2	133.9	135.0	141.5		
China	100.0	104.1	103.4	109.5	112.4	107.8	107.6	108.2	108.8	110.1
Colombia	100.0	107.6	119.3	130.9	141.5	149.2	155.9	158.7	161.8	171.7
Croatia	100.0	100.2	98.6	94.7	93.2	91.5	89.7	90.4	90.5	91.6
Cyprus	100.0	96.7	91.5	85.6	78.1	75.1	74.8	74.5	74.5	73.9
Czech Republic	100.0	100.0	98.6	98.6	100.9	103.3	104.4	105.7	106.8	107.9
Denmark	100.0	98.3	95.7	99.4	103.1	107.8	111.4	111.2	110.8	113.2
Estonia	100.0	108.5	116.3	128.8	146.4	153.9	159.0	155.9	157.2	157.0
Finland	100.0	103.2	105.6	106.9	106.5	106.2	106.9	106.5	106.4	106.9
France	100.0	105.8	105.2	103.2	101.6	99.5	99.6	101.0	100.3	100.1
Germany	100.0	102.6	105.7	109.1	112.5	115.9	116.7	118.4	119.3	121.4
Greece	100.0	94.5	83.5	74.5	68.9	67.4	65.6	64.6	64.1	64.0
Hong Kong SAR	100.0	120.6	136.7	160.6	170.2	191.6	198.2	202.1	194.5	182.0
Hungary	100.0	96.6	93.0	90.6	94.5	99.7	103.9	107.0	108.9	114.9
Iceland	100.0	105.5	112.4	119.2	128.9	137.2	138.1	140.1	143.6	146.4
India	100.0	122.2	151.9	173.9	199.7	221.9	225.2	228.2	231.9	233.5
Indonesia	100.0	104.7	109.4	122.6	131.2	136.2	138.1	139.4	140.4	141.8
Ireland	100.0	86.1	76.3	77.8	87.9	93.8	94.9	99.2	100.9	100.8
Israel	100.0	110.5	114.1	124.5	132.4	136.5	139.1	141.0	143.9	146.6
Italy	100.0	100.8	97.9	92.3	88.3	86.1	86.1	86.3	85.4	85.1
Japan	100.0	100.1	99.2	100.8	102.4	105.0	104.6	105.6	104.2	106.7
Korea	100.0	105.3	108.3	107.8	109.4	111.0	112.4	113.9	115.1	115.6
Latvia	100.0	110.4	113.7	121.5	128.8	120.3	124.5	125.0	128.1	129.1
Lithuania	100.0	101.3	98.0	101.5	109.2	114.5	110.0	111.6	121.5	122.4
Luxembourg	100.0	103.7	108.0	113.4	118.4	122.0	124.6	126.4	126.1	127.9
Macedonia FYR	100.0	98.4	96.7	93.1	92.7	92.5	93.6	92.9	92.0	95.4
Malaysia	100.0	109.8	122.8	136.2	147.7	153.9	157.4	161.5	160.2	
Malta	100.0	101.3	101.8	103.9	111.1	115.5	115.5	117.2	124.2	127.0
Mexico	100.0	104.2	109.2	113.4	118.4	122.2	124.8	129.1	128.6	132.1



## Nominal residential property prices (cont)

2010 = 100<sup>1</sup>

Table H1

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Morocco	100.0	101.2	102.7	103.6	103.3	107.3	103.6	103.0	104.1	103.4
Netherlands	100.0	98.0	91.4	85.9	86.6	88.2	88.6	90.7	91.5	92.7
New Zealand	100.0	101.3	106.0	115.6	123.1	130.8	136.1	142.3	141.4	145.5
Norway	100.0	108.0	115.3	119.9	123.2	128.5	132.7	132.2	129.6	134.5
Peru	100.0	117.1	142.6	166.7	187.9	196.1	196.8	200.1	205.4	
Philippines	100.0	105.1	114.9	128.0	139.3	146.2	147.8	149.8	150.1	150.4
Poland	100.0	100.1	96.6	92.4	93.3	93.8	95.1	95.3	94.6	94.7
Portugal	100.0	95.1	88.4	86.7	90.4	90.3	93.7	93.8	94.9	96.6
Romania	100.0	85.8	80.2	80.1	78.2	81.9	81.0	80.0	81.5	84.1
Russia	100.0	79.2	91.1	94.6	95.8	98.9	98.1	96.3	94.7	93.1
Singapore	100.0	109.5	112.0	115.6	112.2	109.5	108.5	107.1	106.6	105.8
Slovakia	100.0	98.5	95.8	96.7	98.1	101.5	103.5	103.6	104.7	106.6
Slovenia	100.0	102.7	95.6	90.6	84.6	85.4	87.4	84.3	84.3	86.1
South Africa	100.0	101.8	102.5	112.7	123.2	128.1	129.7	131.5	133.4	135.7
Spain	100.0	92.4	78.7	71.5	71.7	71.9	74.8	75.3	75.3	76.4
Sweden	100.0	102.5	103.7	109.4	119.7	128.6	133.2	138.4	141.3	144.6
Switzerland	100.0	104.5	109.1	113.5	115.5	117.1	117.6	117.7	118.3	118.4
Thailand	100.0	104.3	107.7	116.2	122.9	126.5	124.7	126.5	126.3	126.4
Turkey	100.0	110.1	123.1	138.8	158.8	175.2	185.0	192.4	199.6	204.0
United Arab Emirates	100.0	97.6	109.5	130.6	167.2	162.0	156.2	152.6	150.3	149.1
United Kingdom	100.0	98.5	98.9	101.5	109.6	112.1	114.5	118.3	119.8	121.0
United States	100.0	96.4	101.0	112.2	120.2	124.1	125.4	126.8	128.9	131.4
<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>98.1</i>	<i>98.9</i>	<i>100.0</i>	<i>100.1</i>	<i>100.9</i>

<sup>1</sup> Annual figures refer to the average of the year.

## Real residential property prices

CPI-deflated; 2010 = 100<sup>1</sup>

Table H2

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Australia	100.0	94.7	92.8	96.5	102.7	106.4	110.6	112.3	112.1	112.1
Austria	100.0	100.9	110.7	113.6	115.6	118.5	117.4	119.2	122.3	126.9
Belgium	100.0	100.5	99.9	99.9	99.1	98.3	99.8	101.2	100.9	99.9
Brazil	99.9	111.7	119.0	122.8	121.4	114.4	109.5	105.4	100.4	94.7
Bulgaria	100.0	90.7	86.4	83.7	86.2	87.7	87.9	88.2	90.9	92.3
Canada	100.0	100.8	102.9	104.6	108.0	110.6	112.3	113.7	115.4	118.3
Chile	100.0	102.0	104.5	111.1	112.9	115.4	114.7	118.6		
China	100.0	98.8	95.6	98.6	99.2	94.0	94.1	94.0	94.4	94.0
Colombia	100.0	104.0	111.8	120.3	126.3	129.5	133.3	134.5	134.6	138.4
Croatia	100.0	97.9	93.3	87.6	86.4	85.4	83.0	84.4	84.5	86.6
Cyprus	100.0	93.6	86.6	81.3	75.2	73.9	73.0	73.8	73.0	74.3
Czech Republic	100.0	98.1	93.6	92.3	94.2	96.4	96.7	98.1	99.6	100.2
Denmark	100.0	95.7	90.9	93.7	96.7	101.0	103.6	103.7	103.5	105.8
Estonia	100.0	103.3	106.6	114.8	130.7	138.4	141.4	139.7	142.0	141.8
Finland	100.0	99.8	99.3	99.1	97.7	97.8	98.2	97.9	97.7	98.5
France	100.0	103.6	101.1	98.3	96.2	94.7	93.9	95.6	95.0	95.3
Germany	100.0	100.5	101.5	103.2	105.5	108.9	109.0	110.5	111.5	113.8
Greece	100.1	91.5	79.6	71.6	67.2	67.4	64.7	64.3	63.5	64.6
Hong Kong SAR	100.0	114.6	124.7	140.5	142.5	156.1	162.6	165.7	155.5	144.2
Hungary	100.0	93.0	84.7	81.1	84.8	90.3	92.7	95.8	97.9	103.7
Iceland	100.0	101.4	102.7	104.9	111.2	117.9	117.1	118.1	121.2	123.4
India	100.0	111.2	128.5	138.6	149.4	162.7	162.5	160.9	161.3	162.6
Indonesia	100.0	99.3	99.9	105.2	105.8	104.9	105.5	104.7	105.0	104.7
Ireland	100.0	84.0	73.1	74.2	83.7	90.1	90.4	94.3	96.5	96.9
Israel	100.0	106.8	108.4	116.5	123.3	128.7	130.1	131.6	135.1	139.0
Italy	100.0	98.0	92.5	86.1	82.2	80.4	80.0	80.1	79.5	79.5
Japan	100.0	100.3	99.5	100.8	99.6	101.8	100.8	101.7	100.5	103.4
Korea	100.0	101.2	101.8	100.1	100.3	101.5	102.4	103.4	104.6	104.6
Latvia	100.0	105.8	106.5	113.9	120.0	112.3	114.5	116.5	119.5	121.1
Lithuania	100.0	97.3	91.3	93.6	100.6	107.3	101.7	103.9	112.4	113.6
Luxembourg	100.0	100.2	101.8	105.0	108.9	112.5	113.7	115.6	115.3	117.6
Macedonia FYR	100.0	94.7	90.1	84.4	84.2	84.6	84.8	84.7	83.9	87.3
Malaysia	100.0	106.4	117.1	127.2	133.7	139.3	140.0	141.9	139.8	
Malta	100.0	98.6	96.8	97.4	103.9	107.8	106.7	108.4	113.8	118.0
Mexico	100.0	100.8	101.4	101.4	101.8	102.7	105.1	108.3	106.5	108.1

## Real residential property prices (cont)

CPI-deflated; 2010 = 100<sup>1</sup>

Table H2

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Morocco	100.0	100.3	100.5	99.5	98.8	101.4	97.8	96.6	97.7	96.8
Netherlands	100.0	95.8	87.2	80.0	79.8	81.7	80.8	82.5	83.8	85.4
New Zealand	100.0	97.3	100.8	108.7	114.4	121.6	126.0	131.3	131.1	134.7
Norway	100.0	106.6	113.0	115.1	115.9	119.6	122.3	121.5	118.1	121.3
Peru	100.0	113.2	133.1	151.3	165.2	169.6	167.7	168.6	171.9	
Philippines	100.0	100.3	106.4	115.1	120.3	124.8	126.0	127.5	127.2	127.0
Poland	100.0	96.0	89.3	84.4	85.1	86.4	87.2	87.8	87.4	88.1
Portugal	100.0	91.8	83.0	81.2	84.9	85.3	86.9	87.5	88.3	90.7
Romania	100.1	81.1	73.4	70.4	68.1	70.9	70.2	71.0	71.9	74.7
Russia	100.0	73.0	79.9	77.8	73.1	67.2	65.2	63.1	60.8	58.4
Singapore	100.0	104.0	101.8	102.6	98.6	96.4	95.7	94.7	94.5	94.0
Slovakia	100.0	94.8	89.0	88.6	89.9	93.5	94.9	95.2	96.5	98.7
Slovenia	100.0	100.9	91.6	85.3	79.5	81.2	82.0	79.5	79.5	82.4
South Africa	100.0	97.0	92.3	96.0	99.0	101.0	99.9	99.9	100.9	100.5
Spain	100.0	89.5	74.5	66.7	67.0	68.2	69.7	70.8	70.5	72.9
Sweden	100.0	99.6	99.8	105.4	115.5	124.6	128.5	133.6	136.0	139.2
Switzerland	100.0	104.2	109.6	114.2	116.3	119.0	119.4	120.2	120.9	121.6
Thailand	100.0	100.5	100.7	106.3	110.3	114.8	112.8	114.5	114.6	115.2
Turkey	100.0	103.5	106.2	111.3	117.0	123.7	127.0	131.4	132.6	132.6
United Arab Emirates	100.0	96.7	107.9	127.3	159.1	150.3	143.4	138.3	136.2	135.6
United Kingdom	100.0	94.3	92.1	92.1	98.1	100.8	102.3	105.6	106.8	108.4
United States	100.0	93.5	95.9	105.0	110.7	115.2	115.1	116.0	118.5	120.7
<i>Memo:</i>										
<i>Euro area</i>	<i>100.00</i>	<i>98.41</i>	<i>94.44</i>	<i>91.38</i>	<i>91.20</i>	<i>92.21</i>	<i>91.77</i>	<i>93.23</i>	<i>93.12</i>	<i>94.86</i>

<sup>1</sup> Annual figures refer to the average of the year.

## I Effective exchange rate statistics

[www.bis.org/statistics/eer.htm](http://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 a 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 financial market participants. An appreciable amount of work went into adjusting trade weights for the entrepot trade that takes place in Hong Kong SAR, which makes a difference for the trade weights for China in particular.<sup>37</sup>

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).<sup>38</sup> The weights are derived from manufacturing trade flows and capture both direct bilateral trade and third-market competition by double-weighting. Real EERs are calculated on the basis of the same weighted averages of bilateral exchange rates and are adjusted by relative consumer prices in the comparator countries. Since September 2016, the BIS has also released daily data on nominal EERs to complement the monthly data that have been published since 2006.

<sup>37</sup> See M Klau and S Fung, "The new BIS effective exchange rate indices", *BIS Quarterly Review*, March 2006, pp 51–65.

<sup>38</sup> 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 = 100<sup>1</sup>

Table I1

	2010	2011	2012	2013	2014	Q2 15	Q3 15	Q4 15	Q1 16	Q2 16
Algeria	100.0	98.3	97.3	94.0	94.0	87.4	84.3	82.3	82.2	79.2
Argentina	100.0	90.8	88.3	75.9	53.3	55.6	57.1	54.6	38.6	37.4
Australia	100.0	107.1	109.3	103.2	97.9	90.7	86.4	86.7	87.2	88.5
Austria	100.0	100.0	98.4	99.9	100.9	97.4	98.5	98.5	99.3	99.4
Belgium	100.0	100.6	98.3	100.5	101.5	96.9	98.1	98.1	99.2	99.4
Brazil	100.0	102.3	90.7	83.9	81.1	67.4	60.1	56.1	58.1	63.6
Bulgaria	100.0	101.2	99.9	101.8	103.9	100.8	102.6	102.7	104.0	104.0
Canada	100.0	102.0	102.1	99.3	93.4	87.2	82.9	81.7	79.9	84.6
Chile	100.0	101.6	103.5	102.8	91.7	91.7	85.9	84.6	86.0	87.4
China	100.0	100.2	105.9	111.9	114.7	125.5	126.6	126.3	123.9	120.6
Chinese Taipei	100.0	102.2	102.7	104.7	104.8	110.4	108.7	107.6	106.4	106.3
Colombia	100.0	99.8	105.5	102.9	98.9	85.5	74.7	73.0	70.1	75.7
Croatia	100.0	98.3	95.6	96.3	96.7	94.1	95.3	94.8	95.8	97.4
Cyprus	100.0	100.8	99.0	100.6	101.6	97.9	99.4	99.4	100.7	100.7
Czech Republic	100.0	103.2	98.6	97.1	92.6	88.9	91.4	91.5	92.8	92.9
Denmark	100.0	99.8	97.1	98.9	100.5	96.0	97.7	97.7	98.9	99.3
Estonia	100.0	99.9	97.7	99.5	102.1	100.1	102.6	102.7	104.5	103.9
Finland	100.0	99.9	97.2	99.4	101.7	98.3	100.7	100.7	102.4	102.0
France	100.0	100.3	97.9	99.9	100.8	96.1	97.4	97.4	98.4	98.6
Germany	100.0	100.3	97.5	100.1	101.5	95.8	97.6	97.7	99.0	99.2
Greece	100.0	100.6	98.7	100.1	101.0	97.2	98.6	98.6	99.6	99.9
Hong Kong SAR	100.0	94.5	96.6	98.0	99.6	105.9	108.1	109.3	109.6	107.5
Hungary	100.0	99.1	93.5	92.8	90.3	87.3	86.8	86.7	87.9	87.7
Iceland	100.0	100.1	97.7	98.8	104.8	104.8	107.7	111.2	112.4	114.2
India	100.0	94.3	84.2	77.1	74.8	77.9	77.5	77.3	76.2	75.4
Indonesia	100.0	98.2	93.2	86.4	77.5	75.4	73.4	74.7	76.2	75.4
Ireland	100.0	100.8	96.9	99.7	100.0	92.6	93.7	93.5	95.0	95.7
Israel	100.0	100.9	97.0	104.0	106.7	107.6	110.0	110.5	110.6	111.2
Italy	100.0	100.5	98.2	100.4	101.8	97.1	98.7	98.8	100.1	100.2
Japan	100.0	105.7	107.2	87.1	81.5	75.2	76.6	78.1	83.4	87.7
Korea	100.0	99.5	99.3	104.6	111.6	115.4	110.5	113.0	109.5	110.7
Latvia	100.0	100.5	100.6	101.4	103.2	102.0	104.4	104.7	106.5	105.8
Lithuania	100.0	100.3	99.0	100.4	102.7	101.6	104.1	104.5	106.5	105.7
Luxembourg	100.0	100.3	99.0	100.1	100.6	97.9	98.5	98.5	99.0	99.1
Malaysia	100.0	100.2	100.8	100.9	99.5	95.3	88.0	83.9	85.9	88.1

## Nominal effective exchange rates (cont)

Period averages; 2010 = 100<sup>1</sup>

Table I1

	2010	2011	2012	2013	2014	Q2 15	Q3 15	Q4 15	Q1 16	Q2 16
Malta	100.0	100.6	97.2	99.8	100.2	93.6	95.8	95.4	96.9	96.9
Mexico	100.0	99.5	94.8	98.3	95.6	86.6	81.9	80.9	75.7	74.6
Netherlands	100.0	100.3	97.5	99.9	101.0	96.1	97.6	97.6	98.7	98.9
New Zealand	100.0	103.3	107.2	111.1	115.6	111.1	101.5	105.0	104.9	106.9
Norway	100.0	102.4	103.4	101.1	95.6	88.6	84.3	82.3	81.6	83.6
Peru	100.0	99.2	106.3	105.7	104.0	102.3	103.7	102.2	100.6	102.8
Philippines	100.0	99.0	103.1	105.7	103.7	110.8	110.0	109.2	108.3	107.1
Poland	100.0	97.3	93.5	94.9	96.5	94.9	94.0	92.4	91.4	91.2
Portugal	100.0	100.3	99.1	100.3	100.9	98.3	99.1	99.1	99.9	100.1
Romania	100.0	100.1	93.8	96.3	97.2	94.2	95.9	95.4	95.6	95.6
Russia	100.0	99.0	97.8	95.0	80.9	65.3	55.1	53.3	47.3	52.6
Saudi Arabia	100.0	96.0	98.6	99.7	101.4	109.9	112.0	113.1	113.9	111.7
Singapore	100.0	103.7	106.4	108.2	109.4	110.5	109.6	109.6	110.3	111.7
Slovakia	100.0	100.1	98.7	100.2	101.5	98.2	99.7	99.7	100.9	100.8
Slovenia	100.0	100.5	99.3	100.6	101.6	99.1	100.4	100.5	101.5	101.4
South Africa	100.0	96.8	88.3	75.8	68.3	67.3	63.6	58.9	53.2	55.0
Spain	100.0	100.5	98.5	100.5	101.7	97.6	98.9	98.9	100.2	100.5
Sweden	100.0	106.1	107.3	110.5	106.5	99.4	99.8	101.3	102.4	103.0
Switzerland	100.0	112.9	112.0	112.6	115.5	127.3	125.4	123.8	124.0	124.3
Thailand	100.0	98.6	98.3	103.5	100.9	106.9	103.4	102.8	103.3	101.6
Turkey	100.0	86.2	84.1	78.9	69.4	64.6	61.3	61.1	60.9	60.5
United Arab Emirates	100.0	96.8	101.3	103.2	105.1	113.7	115.8	117.3	118.5	116.4
United Kingdom	100.0	99.4	103.2	101.1	108.1	113.5	116.2	115.4	109.2	107.1
United States	100.0	95.5	98.2	99.4	102.3	113.1	116.8	118.7	121.1	118.1
Venezuela	100.0	95.8	98.2	70.8	69.5	75.7	78.1	79.5	73.9	50.1
<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>93.2</i>	<i>96.0</i>	<i>96.1</i>	<i>98.5</i>	<i>98.8</i>

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

## Real effective exchange rates

CPI-based; period averages; 2010 = 100<sup>1</sup>

Table I2

	2010	2011	2012	2013	2014	Q2 15	Q3 15	Q4 15	Q1 16	Q2 16
Algeria	100.0	99.2	103.9	101.5	102.8	98.2	95.9	94.5	95.8	94.3
Argentina	100.0	95.2	98.2	90.1	74.0	84.5	89.1	88.3	68.2	72.1
Australia	100.0	106.9	108.5	102.9	98.2	91.4	87.3	87.8	88.0	89.1
Austria	100.0	100.3	98.8	100.7	102.1	99.0	99.8	100.2	100.8	101.1
Belgium	100.0	101.0	99.0	100.5	100.4	95.3	96.6	97.0	98.6	99.1
Brazil	100.0	104.6	94.4	90.0	88.9	77.8	70.0	66.2	69.6	76.3
Bulgaria	100.0	101.7	100.2	100.8	99.8	95.8	97.0	96.8	97.7	96.3
Canada	100.0	101.6	100.9	97.2	91.4	85.9	81.6	80.4	78.6	83.5
Chile	100.0	100.8	102.8	101.6	92.0	93.6	88.5	87.6	88.8	90.3
China	100.0	102.5	108.7	115.6	118.3	129.0	130.5	130.1	129.7	124.8
Chinese Taipei	100.0	100.2	100.3	101.0	100.2	103.7	102.8	101.7	99.9	99.9
Colombia	100.0	98.5	103.9	100.1	95.3	83.4	72.6	71.5	70.0	76.1
Croatia	100.0	97.3	95.2	96.3	95.5	92.2	92.7	91.9	92.0	93.2
Cyprus	100.0	100.6	98.6	98.2	96.8	91.1	91.2	92.0	91.2	91.1
Czech Republic	100.0	101.7	97.8	95.9	90.6	86.8	89.2	88.7	90.6	90.3
Denmark	100.0	99.2	96.5	97.3	98.2	93.8	95.2	94.8	96.1	96.2
Estonia	100.0	101.2	100.2	103.0	103.9	100.6	102.3	101.4	103.0	102.5
Finland	100.0	99.8	97.4	99.1	100.9	95.9	97.9	97.9	99.1	98.6
France	100.0	99.2	96.2	97.2	97.3	92.3	93.2	92.9	93.5	94.0
Germany	100.0	99.0	95.6	97.7	98.6	92.3	94.0	93.9	94.8	94.7
Greece	100.0	100.6	97.5	96.2	94.6	89.2	89.7	90.0	89.2	90.2
Hong Kong SAR	100.0	95.9	99.5	103.1	107.4	115.7	117.8	122.1	123.3	119.4
Hungary	100.0	99.6	96.8	95.9	92.0	88.6	87.9	87.3	88.4	88.4
Iceland	100.0	100.9	101.1	104.5	111.8	112.6	116.5	119.9	121.6	123.7
India	100.0	100.1	93.7	89.3	90.6	96.6	98.0	98.9	97.1	97.5
Indonesia	100.0	100.0	96.3	93.0	87.0	88.6	87.4	89.3	92.1	90.8
Ireland	100.0	100.2	95.6	97.1	96.2	88.4	89.5	88.7	89.7	90.7
Israel	100.0	100.8	95.9	102.2	103.3	102.5	104.8	104.5	103.5	103.7
Italy	100.0	99.9	98.1	99.5	99.6	94.0	95.5	95.2	96.0	95.6
Japan	100.0	101.3	100.0	79.7	75.1	69.2	70.2	71.3	75.5	79.3
Korea	100.0	100.0	99.5	104.0	110.0	113.0	108.2	110.4	106.9	107.7
Latvia	100.0	101.1	100.6	99.3	100.4	99.1	100.0	100.1	101.2	101.0
Lithuania	100.0	100.7	99.6	100.2	101.1	97.9	99.6	100.5	102.0	101.7
Luxembourg	100.0	100.9	99.7	101.1	101.2	98.7	99.1	99.0	99.1	99.3
Malaysia	100.0	99.8	99.6	99.7	99.3	95.9	89.4	85.8	87.3	89.4

## Real effective exchange rates (cont)

CPI-based; period averages; 2010 = 100<sup>1</sup>

Table I2

	2010	2011	2012	2013	2014	Q2 15	Q3 15	Q4 15	Q1 16	Q2 16
Malta	100.0	99.9	96.4	98.5	97.8	91.6	93.4	93.8	94.0	94.7
Mexico	100.0	99.4	96.4	101.9	101.0	92.6	87.5	87.7	82.7	80.5
Netherlands	100.0	99.4	96.6	99.6	100.3	95.5	97.1	96.2	96.8	97.2
New Zealand	100.0	103.9	106.5	109.5	113.0	107.9	98.7	101.5	101.4	103.2
Norway	100.0	100.3	99.7	98.0	93.5	87.8	83.7	82.4	82.6	85.1
Peru	100.0	98.2	105.7	104.7	102.7	101.2	102.7	100.9	99.1	100.8
Philippines	100.0	100.4	105.6	109.4	109.5	117.4	116.5	116.0	115.2	114.1
Poland	100.0	98.2	95.2	96.1	96.6	93.5	92.2	90.1	88.8	88.3
Portugal	100.0	100.9	99.8	99.6	98.9	96.7	96.9	97.1	97.3	98.3
Romania	100.0	102.5	96.3	100.9	101.7	97.8	97.4	97.2	97.1	96.1
Russia	100.0	103.7	104.9	106.7	96.3	88.5	75.8	74.6	67.8	75.8
Saudi Arabia	100.0	97.4	100.3	102.9	105.4	114.8	117.7	119.5	122.5	119.9
Singapore	100.0	105.4	110.4	112.5	112.3	111.7	110.0	109.5	109.6	110.2
Slovakia	100.0	100.9	100.3	101.4	101.5	97.3	98.4	98.2	98.9	98.6
Slovenia	100.0	99.2	97.9	99.0	99.0	95.7	96.4	96.4	96.1	97.1
South Africa	100.0	98.1	92.2	82.0	77.1	78.4	75.0	69.6	64.1	67.2
Spain	100.0	100.5	98.2	99.8	99.2	94.4	94.6	94.9	94.1	95.1
Sweden	100.0	105.7	105.1	106.3	100.9	93.2	93.5	94.9	96.2	96.4
Switzerland	100.0	109.5	105.1	103.4	104.5	113.1	110.7	109.1	108.9	109.0
Thailand	100.0	99.1	99.5	104.9	101.9	105.8	101.8	100.7	100.4	99.3
Turkey	100.0	88.4	91.6	90.4	85.4	84.2	80.3	82.1	83.7	83.5
United Arab Emirates	100.0	93.5	95.1	95.3	96.9	107.0	109.8	110.7	111.3	109.3
United Kingdom	100.0	100.5	104.5	103.1	110.3	114.7	117.5	116.6	110.0	107.6
United States	100.0	95.0	97.2	97.5	99.6	108.9	112.3	113.1	114.9	112.7
Venezuela	100.0	117.5	141.9	137.1	208.4	381.4	522.5	705.8	779.7	637.7
<i>Memo:</i>										
<i>Euro area</i>	<i>100.0</i>	<i>99.3</i>	<i>94.4</i>	<i>97.7</i>	<i>98.2</i>	<i>88.4</i>	<i>90.4</i>	<i>90.4</i>	<i>91.3</i>	<i>92.1</i>

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



## J Credit-to-GDP gap

[www.bis.org/statistics/c\\_gaps.htm](http://www.bis.org/statistics/c_gaps.htm)

Since September 2016, the BIS has been publishing time series on the credit-to-GDP gap for a number of countries.<sup>39</sup> The credit-to-GDP gap is defined as the difference between the credit-to-GDP ratio and its long-run trend, and captures the build-up of excessive credit in a reduced-form fashion. It has been found to be a reliable early warning indicator of impending financial crises.<sup>40</sup>

This data set covers more than 40 economies, starting in 1961 for those with the longest run of data. As input, the BIS uses data on the credit-to-GDP ratio as published in its database of total credit to the private non-financial sector. The credit series capture total borrowing by the private non-financial sector (ie households and non-financial corporations).

Across countries, the credit-to-GDP gaps are derived from a standardised methodology and measure of credit to the private non-financial sector, implying that *the BIS series may differ from credit-to-GDP gaps that are considered by national authorities as part of their countercyclical capital buffer decisions*. The Basel Committee guidance<sup>41</sup> on the countercyclical capital buffer suggests that the credit-to-GDP gap should be considered as one starting point about discussions of determining countercyclical capital buffer levels. Authorities are expected, however, to apply judgment in the setting of the buffer in their jurisdiction after using the best information available to gauge the build-up of system-wide risk rather than rely mechanistically on the credit/GDP guide. For instance, national authorities may form their policy decisions using credit-to-GDP ratios that are based on different data series than the BIS's as input data, leading to credit-to-GDP gaps that differ from those published by the BIS.

<sup>39</sup> The methodology and the data used are discussed in greater detail in M Drehmann, S Pradhan, P Wooldridge and R Szemere, "Recent enhancement to the BIS statistics", *BIS Quarterly Review*, September 2016.

<sup>40</sup> See M Drehmann, C Borio and K Tsatsaronis, "Anchoring countercyclical capital buffers: the role of credit aggregates", *International Journal of Central Banking*, vol 7, no 4, December 2011, pp 189–240.

<sup>41</sup> Basel Committee on Banking Supervision, Guidance for national authorities operating the countercyclical capital buffer, December 2010.

Credit-to-GDP gaps<sup>1</sup>

Table J1

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Argentina	-6.0	-3.8	-1.1	0.9	-0.6	-0.6	0.2	0.5	2.4	2.3
Australia	-7.1	-12.0	-10.4	-5.6	-1.1	2.2	3.1	4.9	3.8	4.5
Austria	0.3	-3.8	-5.4	-4.8	-8.4	-6.7	-9.0	-8.8	-9.0	-10.7
Belgium	0.1	3.8	3.1	-0.8	2.9	4.9	3.2	3.8	2.6	12.2
Brazil	10.3	12.0	12.1	10.6	9.1	9.1	7.9	9.1	8.3	4.6
Canada	7.3	3.7	7.0	7.7	7.3	11.6	12.4	14.4	15.6	12.1
Chile	-9.3	-2.0	3.4	8.4	15.5	14.7	14.0	21.7	19.5	15.7
China	11.9	6.7	13.8	19.5	22.1	24.2	24.9	26.0	28.4	30.1
Czech Republic	14.8	15.1	13.2	13.6	8.9	7.3	6.3	5.7	4.1	2.7
Denmark	12.6	5.6	-8.3	-22.1	-20.7	-24.0	-28.5	-27.7	-29.9	-29.5
Finland	16.6	10.3	9.1	8.0	3.9	5.0	4.9	4.9	4.5	5.2
France	7.5	9.1	8.4	4.0	4.0	4.8	3.1	1.8	1.6	-0.6
Germany	-10.7	-12.4	-9.9	-7.3	-8.6	-7.3	-6.9	-6.9	-6.8	-6.1
Greece	21.4	14.3	7.5	-0.6	-6.2	-7.4	-9.5	-11.3	-12.0	-13.2
Hong Kong SAR	31.1	32.1	22.3	35.1	40.7	46.1	41.3	31.7	24.2	18.1
Hungary	17.3	9.0	-4.6	-13.5	-18.3	-23.2	-22.0	-25.2	-25.0	-26.2
India	5.4	2.6	1.6	-0.1	-3.0	-2.7	-3.2	-3.7	-3.0	-2.9
Indonesia	2.5	6.4	10.4	13.2	12.4	11.5	11.7	11.7	10.4	9.1
Ireland	59.2	37.3	9.1	-21.4	-23.2	68.7	28.4	3.0	-17.8	-30.3
Israel	-10.1	-12.4	-13.7	-16.2	-15.1	-14.1	-15.7	-14.6	-13.8	-13.5
Italy	8.0	1.5	1.5	-4.4	-7.5	-8.4	-9.5	-10.9	-12.1	-13.7
Japan	-2.3	2.2	2.2	4.0	5.7	4.8	3.4	3.3	4.3	4.1
Korea	3.1	4.6	3.7	1.7	3.0	3.4	3.5	4.4	3.7	3.1
Luxembourg			-31.4	-41.1	-55.4	-55.5	-67.5	-67.6	-55.8	-50.2
Malaysia	-8.1	-4.0	-0.4	5.9	7.8	9.1	10.6	12.0	11.5	9.2
Mexico	2.8	4.5	4.2	6.3	6.5	6.4	6.7	8.0	8.1	8.3
Netherlands	-6.8	-8.5	-12.6	-18.1	-18.2	-11.4	-13.7	-16.4	-20.0	-20.2
New Zealand	-10.7	-20.6	-19.0	-20.1	-19.9	-18.5	-17.4	-16.6	-15.1	-14.6
Norway	17.0	3.6	0.3	-3.0	0.4	2.2	4.5	4.4	4.1	5.9
Poland	5.7	5.5	1.7	0.5	0.1	0.1	0.5	0.3	-1.1	-1.3
Portugal	5.1	1.2	1.8	-15.1	-28.3	-30.4	-33.1	-36.0	-38.3	-40.5
Russia	-1.8	-3.1	-3.5	0.8	7.2	4.5	3.1	5.3	5.6	3.7
Saudi Arabia	-2.0	-9.2	-8.8	-3.4	0.3	2.7	5.7	8.1	11.9	14.0
Singapore	-0.6	6.6	14.6	22.6	22.5	18.9	19.3	19.0	15.7	14.8
South Africa	-2.5	-4.8	-3.0	-3.4	-3.9	-2.0	-2.3	-1.8	-0.6	-0.2

Credit-to-GDP gaps<sup>1</sup> (cont)

Table J1

	2010	2011	2012	2013	2014	Q1 15	Q2 15	Q3 15	Q4 15	Q1 16
Spain	11.9	1.1	-13.5	-25.8	-36.6	-37.6	-40.7	-43.4	-45.9	-47.6
Sweden	16.2	11.4	4.4	-0.3	-3.7	-0.7	-3.0	-5.0	-6.3	-13.4
Switzerland	6.4	9.7	13.6	9.1	6.5	6.4	6.1	7.4	5.7	7.2
Thailand	-6.7	6.1	9.0	15.5	16.9	16.4	16.5	16.6	16.6	14.5
Turkey	11.2	12.1	10.3	16.1	14.5	16.3	16.0	15.6	11.8	9.6
United Kingdom	-7.2	-13.5	-14.4	-22.1	-27.3	-27.2	-29.0	-27.1	-25.9	-27.0
United States	-8.9	-14.0	-15.3	-14.7	-13.1	-13.1	-11.9	-11.4	-10.5	-9.9
<i>Memo:</i>										
<i>Euro area</i>	-0.6	-4.7	-5.4	-9.3	-8.7	-4.6	-6.4	-7.6	-8.5	-8.8

<sup>1</sup> Estimates based on series on total credit to the private non-financial sector (in table F2.1). Credit-to-GDP gaps is defined as the difference between the credit-to-GDP ratio and its long-term trend; in percentage points. Long-term trend is calculated using a one-sided Hodrick-Prescott filter with a smoothing parameter of 400,000.

## K Consumer price indices

[www.bis.org/statistics/cp.htm](http://www.bis.org/statistics/cp.htm)

The BIS data set on consumer prices contains long monthly and annual time series for 60 countries. They are used to support economic research on macroeconomics and financial stability – in particular, in the calculation of the real effective exchange rate and real residential property price series.

The average length of the monthly series is close to 55 years. Some annual series go back to the middle of the 19th century, or even earlier for several countries. For each country, the data for the most recent periods correspond to the consumer price index published by national statistical offices. Proxy indicators, such as a consumer price index with limited coverage or a retail price index, have been used to extend the series as far back in time as possible. The long-term series have been constructed by joining up the available series for consecutive periods. In undertaking this work, the BIS has liaised very closely with national authorities in seeking to provide the most accurate data possible.

## Consumer price indices

Period averages; 2010 = 100

Table K1

	2010	2011	2012	2013	2014	Q2 15	Q3 15	Q4 15	Q1 16	Q2 16
Algeria	100.0	104.5	113.8	117.5	120.9	125.8	127.4	128.9	130.9	134.9
Argentina	100.0	109.8	120.8	133.6	162.2	184.1	190.6	200.1	221.2	244.4
Australia	100.0	103.3	105.1	107.7	110.4	111.9	112.4	112.8	112.6	113.0
Austria	100.0	103.3	105.8	107.9	109.7	111.1	110.8	111.1	110.8	111.7
Belgium	100.0	103.5	106.5	107.7	108.0	108.6	108.8	109.3	109.7	110.9
Brazil	100.0	106.6	112.4	119.4	126.9	137.3	139.7	142.9	147.2	149.9
Bulgaria	100.0	104.2	107.3	108.3	106.7	107.2	106.3	106.4	105.8	105.2
Canada	100.0	102.9	104.5	105.5	107.5	108.8	109.2	109.0	109.3	110.5
Chile	100.0	103.3	106.4	108.7	113.5	117.7	119.4	120.5	121.5	122.6
China	100.0	105.6	108.3	111.1	113.4	114.7	115.4	115.5	117.5	117.1
Croatia	100.0	102.3	105.8	108.1	107.9	108.2	107.2	107.1	105.8	106.3
Cyprus	100.0	103.3	105.8	105.3	103.9	102.4	100.9	102.0	99.4	100.1
Czech Republic	100.0	101.9	105.3	106.8	107.2	107.9	107.8	107.2	107.7	108.2
Denmark	100.0	102.8	105.2	106.1	106.7	107.5	107.3	107.1	107.0	107.6
Estonia	100.0	105.0	109.1	112.2	112.0	112.5	111.6	110.7	110.7	111.7
Finland	100.0	103.4	106.3	107.9	109.0	108.9	108.8	108.9	108.6	109.2
France	100.0	102.1	104.1	105.0	105.5	106.0	105.7	105.5	105.0	106.0
Germany	100.0	102.1	104.1	105.7	106.7	107.0	107.1	107.0	106.6	107.1
Greece	100.0	103.3	104.9	103.9	102.6	101.5	100.6	101.1	99.1	100.5
Hong Kong SAR	100.0	105.3	109.6	114.3	119.4	121.9	122.0	125.1	126.2	125.1
Hungary	100.0	103.9	109.8	111.7	111.5	112.1	111.7	111.2	110.8	112.0
Iceland	100.0	104.0	109.4	113.6	116.0	117.9	118.7	118.5	118.6	119.8
India	100.0	109.8	118.1	125.5	133.6	138.6	141.8	143.7	143.5	146.5
Indonesia	100.0	105.3	109.5	116.6	124.0	130.9	133.1	133.8	135.4	135.4
Ireland	100.0	102.6	104.3	104.8	105.0	105.0	105.2	104.5	104.0	105.2
Israel	100.0	103.5	105.2	106.8	107.3	106.9	107.1	106.5	105.5	106.0
Italy	100.0	102.8	105.9	107.2	107.5	107.7	107.7	107.5	107.0	107.2
Japan	100.0	99.7	99.7	100.0	102.8	103.9	103.8	103.6	103.2	103.5
Korea	100.0	104.0	106.3	107.7	109.1	109.7	110.1	110.1	110.5	110.7
Latvia	100.0	104.4	106.7	106.7	107.3	108.7	107.2	107.2	106.6	108.0
Lithuania	100.0	104.1	107.3	108.5	108.6	108.2	107.4	108.2	107.8	109.0
Luxembourg	100.0	103.4	106.2	108.0	108.7	109.6	109.4	109.3	108.7	109.6
Macedonia FYR	100.0	103.9	107.4	110.4	110.1	110.4	109.7	109.6	109.3	109.7
Malaysia	100.0	103.2	104.9	107.1	110.5	112.4	113.8	114.5	114.2	114.5
Malta	100.0	102.7	105.2	106.7	107.0	108.3	108.2	109.1	107.6	109.0

## Consumer price indices (cont)

Period averages; 2010 = 100

Table K1

	2010	2011	2012	2013	2014	Q2 15	Q3 15	Q4 15	Q1 16	Q2 16
Mexico	100.0	103.4	107.7	111.8	116.2	118.7	119.2	120.8	122.2	121.8
Netherlands	100.0	102.3	104.9	107.5	108.5	109.6	110.0	109.2	108.6	109.6
New Zealand	100.0	104.0	105.1	106.3	107.6	108.0	108.4	107.8	108.0	108.5
Norway	100.0	101.3	102.0	104.2	106.3	108.5	108.8	109.8	110.8	112.2
Peru	100.0	103.4	107.1	110.2	113.7	117.3	118.7	119.5	120.8	121.6
Philippines	100.0	104.7	108.0	111.2	115.9	117.3	117.5	118.0	118.4	119.1
Poland	100.0	104.2	108.1	109.4	109.6	109.1	108.5	108.2	107.5	107.9
Portugal	100.0	103.7	106.5	106.8	106.5	107.8	107.1	107.4	106.4	108.3
Romania	100.0	105.8	109.3	113.7	114.9	115.3	112.7	113.3	112.5	112.4
Russia	100.0	108.4	113.9	121.6	131.2	150.5	152.7	155.8	159.4	161.5
Saudi Arabia	100.0	105.0	108.0	111.8	114.8	116.7	117.8	118.6	121.0	121.6
Serbia	100.0	111.1	119.3	128.5	131.1	133.5	133.3	133.3	133.7	134.2
Singapore	100.0	105.2	110.1	112.7	113.8	113.4	113.1	112.8	112.6	112.3
Slovakia	100.0	103.9	107.7	109.2	109.1	109.1	108.8	108.5	108.0	108.4
Slovenia	100.0	101.8	104.5	106.3	106.5	106.6	106.0	106.0	104.5	106.3
South Africa	100.0	105.0	110.9	117.3	124.4	129.8	131.7	132.2	135.1	137.9
Spain	100.0	103.2	105.7	107.2	107.0	107.4	106.4	106.9	104.7	106.3
Sweden	100.0	103.0	103.9	103.8	103.6	103.7	103.6	103.8	103.9	104.5
Switzerland	100.0	100.2	99.5	99.3	99.3	98.5	97.9	97.9	97.4	98.1
Thailand	100.0	103.8	106.9	109.3	111.3	110.6	110.4	110.2	109.7	110.7
Turkey	100.0	106.5	115.9	124.6	135.7	145.7	146.4	150.5	153.8	155.8
United Arab Emirates	100.0	100.9	101.5	102.6	105.1	108.9	110.4	110.3	110.0	
United Kingdom	100.0	104.5	107.4	110.1	111.8	111.9	112.0	112.2	111.6	112.3
United States	100.0	103.2	105.3	106.8	108.6	109.0	109.3	108.8	108.9	110.1
<i>Memo:</i>										
<i>Euro area</i>	<i>100.0</i>	<i>102.7</i>	<i>105.3</i>	<i>106.7</i>	<i>107.2</i>	<i>107.8</i>	<i>107.2</i>	<i>107.5</i>	<i>106.4</i>	<i>107.7</i>

## 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 href="#">A</a>	<a href="#">B</a>	<a href="#">C</a>	<a href="#">D</a>	<a href="#">E</a>	<a href="#">F</a>	<a href="#">G</a>	<a href="#">H</a>	<a href="#">I</a>	<a href="#">J</a>	<a href="#">K</a>	<a href="#">L</a>	<a href="#">M</a>	<a href="#">N</a>	<a href="#">O</a>	<a href="#">P</a>	<a href="#">Q</a>	<a href="#">R</a>	<a href="#">S</a>	<a href="#">T</a>	<a href="#">U</a>	<a href="#">V</a>	<a href="#">W</a>	<a href="#">X</a>	<a href="#">Y</a>	<a href="#">Z</a>
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A		<a href="#">back to index</a>
<b>adjusted change</b>	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.	
<b>algo</b>	See "algorithmic trading".	
<b>algorithmic trading</b>	Automated transactions where a computer algorithm decides the order of submission and execution with little or no human intervention.	
<b>amount outstanding</b>	Value of an asset or liability at a point in time.	
B		<a href="#">back to index</a>
<b>bank</b>	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.	
<b>banking office</b>	Head office, branch or subsidiary of a bank.	
<b>banks and securities firms</b>	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".	
<b>bilateral netting agreement</b>	See "master netting agreement".	
<b>BIS reporting area</b>	All countries that are BIS reporting countries. The BIS reporting area varies by data set. See also "BIS reporting country".	
<b>BIS reporting country</b>	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: <a href="http://www.bis.org/statistics/rep_countries.htm">www.bis.org/statistics/rep_countries.htm</a> . The number of BIS reporting countries varies by data set.	
<b>BIS reporting institution</b>	Financial institution that participates in a BIS-organised data collection. See also "reporting bank" and "reporting dealer".	
<b>branch</b>	Unincorporated entity wholly owned by another entity.	
<b>broad debt</b>	See "debt, core and broad".	
<b>break- and exchange rate-adjusted change</b>	See "adjusted change".	
C		<a href="#">back to index</a>
<b>CBS-reporting country</b>	See "BIS reporting country".	
<b>central bank</b>	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".	



<b>central counterparty (CCP)</b>	Entity that interposes itself between the two sides of a transaction, becoming the buyer to every seller and the seller to every buyer.
<b>claim</b>	A financial asset that has a counterpart liability. In the CBS, claims exclude financial derivatives. See also “financial asset”.
<b>commodity forward</b>	Contract between two parties to purchase or sell a commodity or commodity index at an agreed price on a future date.
<b>commodity option</b>	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.
<b>commodity swap</b>	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.
<b>consolidated banking statistics (CBS)</b>	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.
<b>consortium bank</b>	A bank owned by two or more entities, in which no single entity has a controlling interest.
<b>consumer price index (CPI)</b>	An index that measures the average change in the price of consumer items (goods and services) purchased by households in a given period. It is based on regular surveys of representative consumption baskets.
<b>controlling parent</b>	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”.
<b>core debt</b>	See “debt, core and broad”.
<b>countercyclical capital buffer (CCyB)</b>	The countercyclical capital buffer aims to ensure that capital requirements take account of the macro-financial environment in which banks operate. Its primary objective is to use a buffer of capital to achieve the broader macroprudential goal of protecting the banking sector from periods of excess aggregate credit growth that have often been associated with the build-up of system-wide risk. Under the Basel III supervisory framework, it is calculated as the weighted average of the buffers in effect in the jurisdictions to which banks have a credit exposure.
<b>counterparty</b>	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.
<b>counterparty country</b>	Country where the counterparty resides.
<b>country</b>	Territorial entity for which data are separately and independently maintained, including but not limited to national states as understood by international law and practice.
<b>credit commitment</b>	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.
<b>credit default swap (CDS)</b>	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.
<b>credit derivative</b>	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.

<b>credit-to-GDP gap</b>	The credit-to-GDP gap is defined as the difference between the credit-to-GDP ratio and its long-run trend, and captures the build-up of excessive credit in a reduced form fashion.
<b>cross-border position</b>	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.
<b>currency option</b>	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.
<b>currency swap</b>	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

[back to index](#)

<b>debt, core and broad</b>	<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 &amp; 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>
<b>debt instrument</b>	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.
<b>debt security</b>	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.
<b>debt service ratio (DSR)</b>	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.
<b>derivative</b>	Instrument whose value depends on some underlying financial asset, commodity or predefined variable.
<b>derivative claim</b>	Derivative contract with a positive market value.
<b>domestic bank</b>	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.
<b>domestic claim</b>	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.
<b>domestic debt security (DDS)</b>	Debt security issued in the local market of the country where the borrower resides, regardless of the currency in which the security is denominated.

## E

[back to index](#)

<b>effective exchange rate (EER)</b>	See “nominal effective exchange rate” or “real effective exchange rate”.
<b>entity</b>	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.
<b>equity forward</b>	Contract between two parties to purchase or sell an equity or equity basket at a set price at a future date.

<b>equity option</b>	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.
<b>equity swap</b>	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.
<b>external position</b>	See "cross-border position".
<b>F</b> <span style="float: right;"><a href="#">back to index</a></span>	
<b>financial asset</b>	A loan, debt security or other debt instrument; equity or investment fund share; financial derivative; employee stock option; or monetary gold. See also "claim".
<b>financial corporation</b>	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.
<b>financial institution</b>	See "financial corporation".
<b>fixed interest rate</b>	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.
<b>foreign bank</b>	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.
<b>foreign claim</b>	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.
<b>foreign exchange swap</b>	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).
<b>forward contract</b>	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.
<b>forward rate agreement (FRA)</b>	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.
<b>G</b> <span style="float: right;"><a href="#">back to index</a></span>	
<b>general government</b>	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.
<b>gross credit exposure</b>	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).

<b>gross market value</b>	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.
<b>gross issuance</b>	Face value of securities issued during a specified period.
<b>guarantees extended</b>	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.
<b>H</b> <span style="float: right;"><a href="#">back to index</a></span>	
<b>head office</b>	Entity that exercises managerial control over its affiliates. See also " <a href="#">controlling parent</a> ".
<b>hedge fund</b>	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.
<b>Herfindahl index</b>	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.
<b>high-frequency trading (HFT)</b>	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 " <a href="#">algorithmic trading</a> ".
<b>Hodrick-Prescott (HP) filter</b>	The HP filter is a statistical tool used in macroeconomics, especially in real business cycle theory, to remove the cyclical component of a time series.
<b>home country</b>	See " <a href="#">parent country</a> ".
<b>host country</b>	Country where the foreign affiliate of a banking group is located.
<b>household</b>	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.
<b>I</b> <span style="float: right;"><a href="#">back to index</a></span>	
<b>immediate counterparty basis</b>	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.
<b>immediate issuer</b>	See " <a href="#">immediate counterparty basis</a> ".
<b>index product</b>	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.

<b>institutional investor</b>	"Real money" investor such as a mutual fund, pension fund, insurance and reinsurance company, and endowment.
<b>interbank</b>	Business between banks. In the LBS, "interbank" typically refers to business between banking offices and thus includes inter-office business.
<b>interest rate option</b>	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.
<b>interest rate swap</b>	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.
<b>international banking facility (IBF)</b>	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.
<b>international claim</b>	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.
<b>international debt security (IDS)</b>	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.
<b>international organisation</b>	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.
<b>inter-office</b>	See "intragroup".
<b>intragroup</b>	Business between affiliates of the same corporate group. See also "own office".
<b>J</b> <a href="#">back to index</a>	
<b>Japan Offshore Market</b>	See "international banking facility".
<b>L</b> <a href="#">back to index</a>	
<b>LBS by nationality (LBSN)</b>	LBS aggregated by nationality of the reporting bank. See also " <a href="#">locational banking statistics</a> ".
<b>LBS by residence (LBSR)</b>	LBS aggregated by the residence of the counterparty. See also " <a href="#">locational banking statistics</a> ".
<b>LBS-reporting country</b>	See " <a href="#">BIS reporting country</a> ".
<b>loans and deposits</b>	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.
<b>local currency</b>	Currency of the country where the borrower or issuer resides.
<b>local position</b>	Claim on or liability to a counterparty located in the same country as the banking office that books the position. Opposite of a " <a href="#">cross-border position</a> ".
<b>locational banking statistics (LBS)</b>	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 " <a href="#">LBS by nationality</a> " and " <a href="#">LBS by residence</a> ".
<b>long-term</b>	Having a maturity greater than one year.

## M

[back to index](#)

<b>master netting agreement</b>	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.
<b>monetary financial institutions</b>	Sectoral classification that refers collectively to banks, central banks and money market funds.
<b>multi-name CDS</b>	CDS contract that references more than one name – for example, portfolio or basket CDS, or CDS index.

## N

[back to index](#)

<b>nationality</b>	Refers to the country where the controlling parent is located.
<b>negotiable instrument</b>	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 “ <a href="#">debt security</a> ”.
<b>net issuance</b>	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.
<b>net market value</b>	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.
<b>net risk transfer</b>	Inward minus outward risk transfers.
<b>netting agreement</b>	See “ <a href="#">master netting agreement</a> ”.
<b>nominal effective exchange rate (NEER)</b>	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 “ <a href="#">effective exchange rate</a> ” and “ <a href="#">real effective exchange rate</a> ”.
<b>nominal value</b>	Outstanding amount the debtor owes to the creditor, which is composed of the outstanding principal amount including any accrued interest.
<b>non-bank</b>	Entity that is not a bank. Sectoral classification that refers collectively to non-bank financial corporations and the non-financial sector.
<b>non-bank financial corporation</b>	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.
<b>non-bank financial institution</b>	See “ <a href="#">non-bank financial corporation</a> ”.
<b>non-bank private sector</b>	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.
<b>non-financial corporation</b>	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.
<b>non-financial customer</b>	See “ <a href="#">non-financial sector</a> ”.

<b>non-financial private sector</b>	Sectoral classification that refers collectively to non-financial corporations and households, ie the non-financial sector excluding general government.
<b>non-financial sector</b>	Sectoral classification that refers collectively to non-financial corporations, general government and households.
<b>non-local currency</b>	Foreign currency. Opposite of local currency.
<b>non-profit institution serving households (NPISH)</b>	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".
<b>non-reporting bank</b>	See "banks and securities firms".
<b>notional amount outstanding</b>	Gross nominal or notional value of all derivatives contracts concluded and not yet settled on the reporting date.
<b>novation</b>	Process in which a bilateral derivatives contract between two market participants is replaced by two bilateral contracts between each of the market participants and a CCP.

## O

[back to index](#)

<b>official financial institutions</b>	Sectoral classification that refers collectively to central banks, sovereign wealth funds, international organisations, development banks and other public financial agencies.
<b>official monetary authority</b>	See "central bank".
<b>official sector</b>	Sectoral classification used in the CBS that refers collectively to general government, central banks and international organisations.
<b>original maturity</b>	Period from issue until the final contractually scheduled payment.
<b>outright forward</b>	See "forward contract".
<b>own office</b>	Entity owned or otherwise controlled by a banking group, including head office, branch office or subsidiary.

## P

[back to index](#)

<b>parent country</b>	Country where the controlling parent is located. Also referred to as the "home country".
<b>parent bank</b>	See "controlling parent".
<b>position</b>	Asset or liability.
<b>private non-financial sector</b>	See "non-financial private sector".
<b>proprietary trading</b>	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.
<b>proprietary trading firm (PTF)</b>	Entity that engages mainly in proprietary trading. PTFs include high-frequency trading firms.

## R

[back to index](#)

<b>real effective exchange rate (REER)</b>	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".
<b>redemption</b>	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).
<b>remaining maturity</b>	Period from the reference date until the final contractually scheduled payment.
<b>reporting bank</b>	Financial institution that participates in the compilation of the LBS or CBS. See also "BIS reporting institution".
<b>reporting country</b>	See "BIS reporting country".

<b>reporting dealer</b>	Financial institution that participates in the compilation of the OTC derivatives statistics or the Triennial Central Bank Survey. See also “ <a href="#">BIS reporting institution</a> ”.
<b>repurchase agreement (repo)</b>	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.
<b>residence</b>	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.
<b>residential property price index (RPPI)</b>	Index that measures the evolution of residential property prices over time. The real RPPI is deflated by consumer prices.
<b>retail-driven transactions</b>	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).
<b>risk transfer</b>	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.
<b>S</b>	<a href="#">back to index</a>
<b>short-term</b>	Having a maturity up to and including one year or on demand.
<b>single-name CDS</b>	Credit derivative where the reference entity is a single name.
<b>special purpose entity (SPE)</b>	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).
<b>spot transaction</b>	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.
<b>stock</b>	See “ <a href="#">amount outstanding</a> ”.
<b>subsidiary</b>	A separately incorporated entity in which another entity has a majority or full participation.
<b>swap</b>	Financial derivative in which two parties agree to exchange payment streams based on a specified notional amount for a specified period.
<b>T</b>	<a href="#">back to index</a>
<b>total assets</b>	Sum of financial assets and non-financial assets.
<b>total debt securities (TDS)</b>	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.
<b>trustee business</b>	Funds received or invested on a trust basis in a bank’s own name but on behalf of a third party.
<b>U</b>	<a href="#">back to index</a>
<b>ultimate issuer</b>	See “ <a href="#">controlling parent</a> ”.
<b>ultimate risk basis</b>	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).
<b>V</b>	<a href="#">back to index</a>
<b>vis-à-vis country</b>	See “ <a href="#">counterparty country</a> ”.