

**Table 11A: International debt securities - all issuers****All maturities, by residence of issuer**

In billions of US dollars

Countries	Amounts outstanding				Net issues					
	Dec 2011	Dec 2012	Dec 2013	Mar 2014	2012	2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014
<b>All countries</b>	<b>21,013.5</b>	<b>21,943.1</b>	<b>22,789.6</b>	<b>22,861.9</b>	<b>733.9</b>	<b>518.0</b>	<b>122.2</b>	<b>133.6</b>	<b>235.8</b>	<b>35.2</b>
<b>Developed countries</b>	<b>17,117.3</b>	<b>17,387.5</b>	<b>17,774.5</b>	<b>17,723.2</b>	<b>81.3</b>	<b>48.6</b>	<b>-47.8</b>	<b>33.6</b>	<b>102.2</b>	<b>-80.2</b>
Australia	546.1	591.7	624.0	629.0	44.3	43.1	2.8	13.2	15.3	1.1
Austria	342.9	332.2	344.7	328.4	-15.9	1.3	2.7	4.6	-2.2	-16.6
Belgium	167.8	168.9	192.3	187.9	-2.2	16.2	2.9	8.9	3.5	-4.3
Canada	667.7	713.7	765.9	768.2	39.5	65.2	-8.3	42.3	27.1	8.2
Cyprus	18.1	11.1	8.5	11.3	-7.0	-2.9	0.3	0.1	-3.7	2.7
Denmark	142.2	147.9	142.2	138.7	3.6	-8.9	-4.0	-0.7	0.4	-3.7
Finland	113.9	139.1	162.9	170.0	23.8	21.6	4.7	4.9	5.4	6.7
France	1,639.3	1,656.7	1,695.5	1,718.3	-6.8	-13.5	-1.6	-2.5	2.0	21.1
Germany	1,347.5	1,365.5	1,356.5	1,343.9	1.4	-32.0	0.2	-10.1	-2.2	-15.7
Greece	217.1	171.1	155.6	154.5	-48.6	-21.8	-12.6	-6.1	0.5	-1.1
Iceland	24.9	19.0	18.7	18.5	-5.9	-0.8	-0.1	-0.3	-0.2	-0.2
Ireland	1,053.6	1,058.8	1,053.7	1,020.1	-11.1	-41.3	-22.4	-19.6	1.3	-34.0
Italy	980.9	937.9	993.2	983.3	-59.9	15.8	-0.0	18.0	16.7	-10.0
Japan	176.3	181.5	203.0	211.0	14.3	36.4	5.1	18.5	4.0	6.4
Luxembourg	460.0	508.0	573.4	587.8	43.1	54.2	20.9	6.3	9.9	14.1
Netherlands	1,956.8	2,082.5	2,169.6	2,174.1	96.7	30.3	29.0	18.1	-17.2	2.2
New Zealand	19.3	21.7	22.2	19.1	2.4	0.6	-1.4	0.6	0.8	-3.2
Norway	239.1	273.8	292.3	293.2	35.0	21.4	8.2	3.4	10.1	-0.2
Portugal	124.2	110.8	104.3	100.7	-15.3	-10.8	-7.3	-0.8	-0.1	-3.5
Slovakia	11.6	15.4	20.8	20.8	3.5	4.7	2.2	-	2.5	-
Spain	801.6	804.2	794.5	768.4	-10.5	-41.3	-10.3	-24.9	1.2	-26.0
Sweden	396.6	462.9	498.0	498.9	60.6	29.9	3.1	16.6	-7.6	0.4
Switzerland	22.1	26.8	38.0	37.7	4.4	10.7	-2.5	4.7	6.3	-0.4
United Kingdom	3,473.6	3,466.8	3,460.4	3,450.4	-46.2	-89.1	-58.1	-24.4	15.3	-26.4
United States	2,161.7	2,105.4	2,065.6	2,064.0	-63.3	-45.0	-5.4	-37.3	12.9	-4.4
<b>Offshore centres</b>	<b>1,569.6</b>	<b>1,705.9</b>	<b>1,831.4</b>	<b>1,858.8</b>	<b>143.3</b>	<b>137.3</b>	<b>52.8</b>	<b>14.0</b>	<b>37.8</b>	<b>25.5</b>
Aruba	6.4	6.1	3.9	4.0	0.3	-1.5	-0.1	-1.3	-	-
Bahamas	11.9	13.9	12.7	12.6	2.0	-1.0	-1.4	-0.2	-0.2	0.0
Bermuda	84.1	90.3	100.9	103.6	6.1	10.5	5.1	3.2	0.6	2.6
Cayman Islands	1,139.4	1,202.2	1,253.0	1,266.2	70.0	61.1	23.0	4.1	19.2	11.1
Curacao	4.0	13.5	13.4	10.7	9.5	0.1	0.3	-1.6	-0.9	-2.7
Hong Kong SAR	83.3	117.3	159.7	168.9	33.9	42.0	18.6	4.0	9.4	9.5
Lebanon	28.8	34.8	36.6	36.6	5.9	1.8	2.5	0.2	-	-
Panama	12.2	13.2	15.0	15.2	1.0	1.9	1.3	0.1	0.3	0.2
Singapore	62.8	82.7	104.3	106.7	19.0	21.8	6.1	8.3	2.4	2.3
West Indies UK	39.6	51.7	61.2	64.7	12.0	9.5	0.4	-0.8	9.8	3.6
<b>Developing countries</b>	<b>1,271.3</b>	<b>1,498.4</b>	<b>1,714.0</b>	<b>1,736.2</b>	<b>225.3</b>	<b>218.0</b>	<b>58.2</b>	<b>53.1</b>	<b>72.8</b>	<b>21.4</b>
<b>Africa &amp; Middle East</b>	<b>168.9</b>	<b>193.4</b>	<b>215.5</b>	<b>219.3</b>	<b>24.6</b>	<b>22.8</b>	<b>3.0</b>	<b>7.5</b>	<b>7.2</b>	<b>3.7</b>
Israel	21.9	27.9	26.1	27.7	5.9	-1.9	-2.4	0.3	-0.8	1.6
Qatar	29.4	33.8	36.2	36.2	4.6	2.5	0.2	0.7	0.7	0.0
South Africa	30.2	32.1	32.8	33.5	2.0	1.4	-3.0	2.9	1.3	0.7
Tunisia	2.6	3.2	3.0	3.0	0.6	0.0	-	0.5	-	-
United Arab Emirates	59.1	66.7	73.3	74.7	7.4	6.4	2.1	-0.7	1.6	1.4
<b>Asia &amp; Pacific</b>	<b>338.2</b>	<b>387.4</b>	<b>445.8</b>	<b>458.0</b>	<b>50.1</b>	<b>62.0</b>	<b>19.9</b>	<b>19.0</b>	<b>14.2</b>	<b>12.0</b>
China	27.2	38.6	51.5	52.1	11.3	12.2	8.0	0.7	2.8	1.0
Chinese Taipei	8.9	9.0	9.3	9.2	0.0	0.3	0.6	0.8	-1.2	-0.0
India	26.1	19.4	23.1	23.8	-6.6	3.9	1.7	1.0	-	0.6
Indonesia	31.3	43.4	52.5	55.2	12.3	9.4	5.4	2.6	0.2	2.7
Korea	147.9	159.5	176.4	179.9	12.3	19.7	-5.2	11.9	9.5	3.0
Malaysia	27.0	32.6	36.5	37.0	5.5	4.0	3.2	0.1	0.7	0.5
Philippines	40.8	44.6	45.2	45.0	3.9	1.1	1.9	-0.6	0.5	-0.2
Thailand	6.6	8.9	9.3	9.7	2.4	0.7	-0.1	0.5	-0.3	0.3
<b>Europe</b>	<b>295.8</b>	<b>387.6</b>	<b>454.3</b>	<b>448.8</b>	<b>89.4</b>	<b>62.2</b>	<b>18.9</b>	<b>8.2</b>	<b>26.9</b>	<b>-5.3</b>
Croatia	8.6	11.7	15.4	15.3	3.0	3.4	1.5	0.2	1.8	-
Hungary	36.3	35.5	41.7	43.3	-1.2	5.2	0.3	0.5	3.0	1.6
Poland	61.6	73.2	73.6	74.6	10.9	-1.1	-	-	2.5	0.9
Russia	68.8	107.7	128.0	115.8	38.3	20.3	7.1	4.1	4.1	-11.8
Turkey	54.7	70.9	90.2	91.3	16.4	19.6	7.4	1.1	8.5	1.1
<b>Latin America &amp; Caribbean</b>	<b>468.5</b>	<b>530.0</b>	<b>598.3</b>	<b>610.1</b>	<b>61.1</b>	<b>70.9</b>	<b>16.2</b>	<b>18.4</b>	<b>24.5</b>	<b>11.1</b>
Argentina	53.2	52.4	53.0	52.9	-1.1	-0.3	-0.0	-	-0.2	-0.1
Brazil	138.0	152.7	156.5	158.5	15.9	5.0	2.6	0.2	2.6	1.6
Chile	27.2	33.2	42.6	42.8	5.8	9.6	2.1	1.7	3.6	0.1
Colombia	27.4	32.7	37.9	38.9	4.9	5.8	0.3	4.1	0.1	1.0
Mexico	112.3	138.5	173.8	181.2	25.8	36.0	5.7	11.1	15.3	7.2
Peru	20.7	27.1	32.5	33.6	6.1	5.8	3.0	-0.0	0.7	1.1
Uruguay	10.0	10.0	11.5	11.5	0.1	1.9	-0.0	1.9	-	-0.0
Venezuela	59.2	59.1	58.0	57.6	-0.2	-1.2	-	-1.2	-	-0.3
<b>Int. organisations</b>	<b>1,055.3</b>	<b>1,351.2</b>	<b>1,469.6</b>	<b>1,543.7</b>	<b>284.1</b>	<b>114.0</b>	<b>59.0</b>	<b>32.9</b>	<b>23.0</b>	<b>68.4</b>