

**Table 12D: International debt securities - non-financial corporations****All maturities, by nationality of issuer**

In billions of US dollars

Countries	Amounts outstanding				Net issues					
	Dec 2012	Dec 2013	Sep 2014	Dec 2014	2013	2014	Q1 2014	Q2 2014	Q3 2014	Q4 2014
<b>All countries</b>	<b>2,498.9</b>	<b>2,901.2</b>	<b>2,977.6</b>	<b>2,991.1</b>	<b>352.5</b>	<b>283.2</b>	<b>35.6</b>	<b>89.2</b>	<b>79.2</b>	<b>79.3</b>
<b>Developed countries</b>	<b>2,025.3</b>	<b>2,337.9</b>	<b>2,376.0</b>	<b>2,375.7</b>	<b>262.8</b>	<b>217.7</b>	<b>27.8</b>	<b>66.6</b>	<b>63.6</b>	<b>59.6</b>
Australia	42.3	49.1	52.7	54.1	6.8	7.2	1.2	1.0	2.9	2.2
Austria	44.7	52.0	44.7	44.8	5.2	-1.2	-2.8	0.3	-0.6	1.8
Belgium	27.8	37.2	36.1	34.4	8.4	0.8	1.3	0.1	0.1	-0.6
Canada	179.9	204.6	214.5	217.8	25.8	15.6	7.0	3.9	0.5	4.2
Cyprus	1.1	1.2	1.6	1.6	0.0	0.6	-	-	0.6	-
Denmark	21.6	23.0	22.1	22.5	0.8	2.0	-0.6	0.3	1.1	1.2
Finland	30.9	32.7	26.4	24.7	0.7	-4.8	-2.0	-2.0	0.0	-0.8
France	442.8	472.3	466.8	456.7	13.9	33.0	11.1	18.2	-0.7	4.3
Germany	135.0	169.3	169.2	172.9	28.3	23.6	8.4	0.0	5.3	9.9
Greece	10.0	9.9	11.0	9.9	-0.4	1.0	0.9	0.6	0.3	-0.8
Iceland	2.7	2.7	2.5	2.4	-0.0	-0.1	0.0	-0.0	-0.0	-0.1
Ireland	7.7	8.0	6.6	6.5	0.1	-1.2	0.8	-0.5	-1.4	-0.0
Italy	111.0	150.9	146.0	143.3	34.1	9.9	2.7	-0.8	5.8	2.2
Japan	46.3	50.4	54.8	54.4	8.9	8.3	-1.8	3.8	3.9	2.3
Luxembourg	34.4	38.4	36.4	35.1	3.3	-1.2	0.9	-2.6	1.1	-0.7
Netherlands	113.3	124.8	111.1	107.6	7.7	-7.6	-2.0	-1.8	-3.1	-0.7
New Zealand	16.2	16.0	12.6	12.6	-0.2	-3.1	-3.9	0.3	0.4	0.2
Norway	37.0	50.7	48.2	48.5	13.0	0.6	-0.3	-0.3	-0.0	1.2
Portugal	8.8	9.9	10.3	9.7	0.7	1.1	0.1	0.7	0.7	-0.3
Slovakia	0.3	2.9	3.6	3.5	2.5	1.1	-	1.1	-	-
Spain	20.6	32.2	44.9	41.7	11.4	13.8	7.9	3.0	4.9	-2.0
Sweden	51.2	54.2	50.3	49.8	1.5	1.7	-1.0	1.9	-0.6	1.3
Switzerland	14.1	14.3	14.1	13.6	-0.1	0.4	-0.3	-0.1	1.0	-0.2
United Kingdom	355.3	394.3	389.7	386.2	28.4	12.8	-14.4	2.8	18.0	6.4
United States	268.3	334.3	397.3	419.1	61.7	103.3	14.6	36.6	23.5	28.6
<b>Offshore centres</b>	<b>50.7</b>	<b>51.9</b>	<b>51.5</b>	<b>49.8</b>	<b>1.5</b>	<b>-1.2</b>	<b>0.1</b>	<b>-1.2</b>	<b>1.1</b>	<b>-1.2</b>
Aruba	...	...	...	...	...	...	...	...	...	...
Bahamas	1.2	1.2	1.2	1.2	-	-	-	-	-	-
Bermuda	5.9	6.0	4.8	4.8	0.1	-1.2	-	-1.1	-	-0.0
Cayman Islands	...	...	...	...	...	...	...	...	...	...
Curacao	...	...	...	...	...	...	...	...	...	...
Hong Kong SAR	20.9	20.5	19.5	18.6	-0.5	-1.8	-0.6	-0.2	-0.1	-0.9
Lebanon	...	...	...	...	...	...	...	...	...	...
Panama	0.6	0.5	0.5	0.3	-0.2	-0.2	-	-	-	-0.2
Singapore	21.1	22.1	23.9	22.7	1.3	1.2	0.6	0.1	1.2	-0.8
West Indies UK	-	-	-	-	-	-	-	-	-	-
<b>Developing countries</b>	<b>423.0</b>	<b>511.3</b>	<b>550.0</b>	<b>565.7</b>	<b>88.3</b>	<b>66.8</b>	<b>7.7</b>	<b>23.8</b>	<b>14.4</b>	<b>20.9</b>
<b>Africa &amp; Middle East</b>	<b>70.0</b>	<b>66.8</b>	<b>70.4</b>	<b>75.3</b>	<b>-2.7</b>	<b>9.7</b>	<b>0.8</b>	<b>7.8</b>	<b>-4.1</b>	<b>5.2</b>
Israel	13.9	9.7	9.6	12.9	-4.3	3.3	-	-0.0	-0.0	3.3
Qatar	7.3	7.0	5.8	5.7	-0.2	-1.2	-	-	-1.2	-
South Africa	12.4	12.5	9.9	9.8	0.4	-2.1	0.5	-2.0	-0.6	0.1
Tunisia	...	...	...	...	...	...	...	...	...	...
United Arab Emirates	30.1	29.9	34.0	35.7	-0.2	6.3	0.3	6.6	-2.5	1.8
<b>Asia &amp; Pacific</b>	<b>129.4</b>	<b>160.6</b>	<b>176.2</b>	<b>182.1</b>	<b>31.6</b>	<b>23.5</b>	<b>3.3</b>	<b>6.8</b>	<b>6.6</b>	<b>6.9</b>
China	19.0	30.9	39.0	40.4	11.8	9.6	1.3	3.8	3.1	1.5
Chinese Taipei	9.1	9.3	8.0	8.6	0.3	-0.7	-0.0	-1.1	-0.2	0.6
India	21.6	27.1	30.6	30.4	5.4	3.6	0.3	-0.7	4.1	-0.0
Indonesia	7.9	10.1	12.4	12.9	2.2	2.9	-	2.7	-0.5	0.6
Korea	46.7	53.3	55.4	56.8	7.0	4.7	1.4	0.2	1.2	1.9
Malaysia	5.7	6.2	5.5	5.4	0.6	-0.7	-	-	-0.7	-
Philippines	8.6	10.4	10.1	10.1	1.9	-0.4	-	-0.3	-0.1	-
Thailand	6.2	7.0	8.0	7.9	0.9	1.0	0.3	1.0	-0.3	-0.0
<b>Europe</b>	<b>53.4</b>	<b>69.9</b>	<b>65.0</b>	<b>66.4</b>	<b>15.9</b>	<b>1.1</b>	<b>-0.3</b>	<b>-0.4</b>	<b>-1.6</b>	<b>3.3</b>
Croatia	2.7	2.8	2.7	2.6	-	0.0	-	-	-	0.0
Hungary	2.3	2.8	2.6	2.5	0.4	-	-	-	-	-
Poland	0.9	0.9	1.9	1.9	0.0	1.1	-	0.7	0.4	-
Russia	31.8	41.5	38.9	38.8	9.7	-0.2	-0.6	-0.4	-0.4	1.3
Turkey	1.6	3.8	4.2	4.7	2.2	1.0	-	-	0.5	0.5
<b>Latin America &amp; Caribbean</b>	<b>170.2</b>	<b>214.0</b>	<b>238.4</b>	<b>241.9</b>	<b>43.5</b>	<b>32.5</b>	<b>4.0</b>	<b>9.6</b>	<b>13.5</b>	<b>5.4</b>
Argentina	3.4	3.9	4.2	3.8	0.5	-0.1	-0.1	0.3	0.1	-0.5
Brazil	38.3	39.5	40.5	41.2	1.3	2.3	-0.5	1.0	1.0	0.8
Chile	16.7	22.2	27.4	29.2	5.6	7.1	0.4	0.3	4.6	1.9
Colombia	5.7	11.5	16.4	16.2	5.9	4.8	-	2.5	2.5	-0.2
Mexico	76.4	102.5	113.5	115.8	25.4	17.1	3.7	5.4	4.0	4.0
Peru	3.3	6.4	8.2	8.9	3.2	2.6	0.8	0.1	1.0	0.7
Uruguay	-	0.0	0.0	0.0	0.0	-	-	-	-	-
Venezuela	21.6	21.6	21.9	20.6	-	-1.0	-	-	0.4	-1.3