

**Table 14B: International bonds and notes - all issuers****By residence of issuer**

In billions of US dollars

Countries	Amounts outstanding			Announced issues		Net issues				
	Dec 2013	Sep 2014	Dec 2014	Q3 2014	Q4 2014	2013	2014	Q2 2014	Q3 2014	Q4 2014
<b>All countries</b>	<b>21,899.4</b>	<b>21,409.9</b>	<b>20,998.9</b>	<b>891.9</b>	<b>763.8</b>	<b>500.7</b>	<b>607.4</b>	<b>252.7</b>	<b>202.7</b>	<b>93.1</b>
<b>Developed countries</b>	<b>17,006.1</b>	<b>16,253.6</b>	<b>15,822.0</b>	<b>667.8</b>	<b>567.5</b>	<b>63.1</b>	<b>121.9</b>	<b>114.4</b>	<b>73.8</b>	<b>-2.9</b>
Australia	576.3	566.3	560.9	26.1	22.1	40.0	14.3	7.2	-0.6	7.6
Austria	325.9	281.3	275.0	9.9	5.9	-0.5	-17.5	2.7	-4.9	3.1
Belgium	172.1	153.6	150.3	1.9	2.8	15.7	-3.6	-1.5	0.0	1.8
Canada	757.9	775.2	770.7	46.5	28.8	65.4	38.6	11.0	15.5	5.1
Cyprus	7.6	9.0	8.8	-	0.1	-3.2	2.1	0.9	-1.7	0.1
Denmark	136.3	122.7	120.1	6.3	6.6	-7.6	-3.2	-2.8	0.8	1.5
Finland	152.5	158.6	155.2	7.6	7.5	22.4	18.2	6.2	4.6	1.7
France	1,625.3	1,538.9	1,478.8	69.1	42.4	-17.5	17.2	11.5	8.0	-12.5
Germany	1,248.8	1,155.0	1,132.2	48.1	59.8	-26.3	-12.5	-0.1	2.6	10.9
Greece	135.0	126.5	122.7	4.5	0.9	-38.6	4.2	4.8	2.4	0.6
Iceland	18.7	18.3	17.7	1.0	-	-0.8	0.1	-0.3	0.9	-0.3
Ireland	992.0	902.4	828.4	21.8	13.8	-23.6	-66.5	-1.1	-20.4	-45.5
Italy	993.0	887.3	860.7	15.2	20.0	18.2	-21.7	4.5	-21.7	3.5
Japan	201.2	229.4	231.4	20.3	11.6	35.6	40.4	12.1	13.9	8.5
Luxembourg	539.6	529.5	515.4	28.1	23.7	48.2	16.5	7.6	1.9	-1.2
Netherlands	2,084.6	1,951.2	1,899.5	59.1	58.1	62.8	8.8	-1.1	0.4	6.0
New Zealand	21.7	18.9	18.7	0.7	0.3	2.0	-2.4	0.5	0.1	0.0
Norway	284.4	269.0	264.8	13.3	12.6	25.6	0.4	-5.1	1.1	3.5
Portugal	102.2	87.7	76.1	5.9	-	-9.2	-15.7	-8.8	4.2	-9.0
Slovakia	20.8	19.5	18.2	-	-	4.7	-0.5	-0.3	-	-0.7
Spain	785.9	681.1	642.1	9.8	12.6	-43.8	-60.4	1.4	-16.8	-16.7
Sweden	457.9	438.0	428.9	24.1	22.6	39.1	12.5	-1.8	6.1	4.5
Switzerland	37.1	46.7	51.4	3.7	5.7	10.0	17.0	8.7	3.3	5.6
United Kingdom	3,257.1	3,151.7	3,053.7	124.2	84.8	-109.2	-4.8	-0.4	33.8	-12.3
United States	2,053.5	2,108.9	2,113.9	120.7	124.7	-50.4	130.7	55.0	40.6	31.4
<b>Offshore centres</b>	<b>1,750.7</b>	<b>1,864.7</b>	<b>1,878.2</b>	<b>73.3</b>	<b>65.8</b>	<b>103.2</b>	<b>161.2</b>	<b>56.6</b>	<b>47.6</b>	<b>29.3</b>
Aruba	3.9	3.8	3.5	-	-	-1.5	-	-	-	-
Bahamas	11.2	11.5	10.9	1.9	0.3	0.6	0.7	-1.3	1.6	0.1
Bermuda	97.0	97.4	100.0	2.8	3.0	9.7	3.8	-1.1	-0.4	3.0
Cayman Islands	1,231.8	1,289.0	1,296.4	32.2	38.5	56.2	88.2	35.7	19.8	18.4
Curacao	10.6	9.6	9.2	0.1	0.0	-0.9	-0.9	0.2	-0.3	-0.2
Hong Kong SAR	120.5	146.1	147.4	15.5	7.0	21.1	28.3	9.1	10.5	2.0
Lebanon	36.6	37.0	37.0	-	-	1.8	0.5	0.5	-	-
Panama	14.9	17.7	17.4	1.3	0.4	2.0	2.6	1.4	1.2	-0.2
Singapore	79.1	92.1	88.5	10.9	3.1	4.1	10.8	3.2	7.8	-2.6
West Indies UK	76.2	100.7	110.5	6.7	11.7	19.0	34.7	13.8	7.4	10.0
<b>Developing countries</b>	<b>1,689.7</b>	<b>1,785.6</b>	<b>1,833.7</b>	<b>79.6</b>	<b>94.2</b>	<b>209.3</b>	<b>191.5</b>	<b>57.2</b>	<b>45.1</b>	<b>65.5</b>
<b>Africa &amp; Middle East</b>	<b>208.0</b>	<b>226.4</b>	<b>235.0</b>	<b>11.3</b>	<b>13.8</b>	<b>18.9</b>	<b>31.1</b>	<b>11.0</b>	<b>5.6</b>	<b>10.0</b>
Israel	26.1	28.7	31.8	-	3.3	-1.9	6.4	1.6	-0.0	3.3
Qatar	35.7	32.4	32.6	0.2	0.2	2.0	-3.0	-2.0	-1.3	0.2
South Africa	30.8	29.6	29.4	2.3	0.1	0.3	-0.3	-2.8	1.6	0.1
Tunisia	3.0	3.4	3.7	0.5	0.5	0.0	1.0	-	0.5	0.5
United Arab Emirates	68.3	74.4	78.5	2.5	5.6	4.1	11.5	5.5	-0.7	4.6
<b>Asia &amp; Pacific</b>	<b>434.7</b>	<b>466.5</b>	<b>502.0</b>	<b>28.2</b>	<b>48.0</b>	<b>57.3</b>	<b>74.4</b>	<b>13.8</b>	<b>8.6</b>	<b>39.1</b>
China	48.9	55.0	74.4	6.8	21.5	9.0	26.3	3.1	1.9	19.8
Chinese Taipei	9.3	9.4	12.0	0.9	3.0	0.3	2.7	-1.1	0.7	2.5
India	22.8	28.3	27.8	3.5	2.0	3.5	5.5	1.9	3.2	-0.3
Indonesia	51.7	58.8	59.4	4.7	0.3	9.4	8.2	0.8	3.9	0.8
Korea	169.1	169.2	172.9	8.3	9.0	18.5	8.0	-0.4	-0.0	5.7
Malaysia	36.5	36.5	38.4	2.0	2.0	4.0	2.3	0.6	-0.9	2.1
Philippines	45.2	45.0	44.9	0.3	-	1.1	0.0	0.6	-0.4	-
Thailand	9.3	10.3	10.1	0.3	-	0.7	0.9	1.0	-0.3	-0.1
<b>Europe</b>	<b>453.9</b>	<b>442.9</b>	<b>443.4</b>	<b>9.2</b>	<b>10.8</b>	<b>60.7</b>	<b>13.6</b>	<b>5.5</b>	<b>4.7</b>	<b>8.8</b>
Croatia	15.4	15.8	15.6	-	-	3.4	1.0	1.0	-	-
Hungary	41.7	36.6	37.6	1.0	0.8	5.2	-1.8	-1.5	-3.4	1.6
Poland	74.8	68.7	66.5	0.7	0.0	-1.1	-1.7	-2.3	-0.1	-0.2
Russia	128.0	115.3	113.2	0.8	0.8	20.3	-9.9	0.3	1.2	0.3
Turkey	88.8	103.8	107.7	5.2	4.8	18.2	21.2	9.7	5.8	4.8
<b>Latin America &amp; Caribbean</b>	<b>593.0</b>	<b>649.8</b>	<b>653.3</b>	<b>30.9</b>	<b>21.6</b>	<b>72.4</b>	<b>72.5</b>	<b>26.9</b>	<b>26.2</b>	<b>7.6</b>
Argentina	53.0	51.5	50.1	0.0	0.1	-0.3	-0.2	1.0	-0.3	-0.7
Brazil	151.3	166.2	162.2	12.9	1.2	6.5	12.4	3.1	11.0	-3.7
Chile	42.6	49.4	54.2	5.4	6.0	9.6	12.3	1.8	5.3	5.0
Colombia	37.9	43.0	42.8	2.5	1.0	5.8	5.3	2.5	2.0	-0.2
Mexico	173.7	192.7	196.3	5.8	8.2	36.0	28.4	11.3	3.7	6.4
Peru	32.5	36.3	40.7	1.4	5.0	5.8	8.5	1.1	1.9	4.4
Uruguay	11.5	12.8	12.7	-	0.0	1.9	1.7	2.0	-0.3	-
Venezuela	58.0	57.5	54.6	-	-	-1.2	-3.2	-	-	-2.9
<b>Int. organisations</b>	<b>1,452.8</b>	<b>1,506.0</b>	<b>1,465.0</b>	<b>71.1</b>	<b>36.3</b>	<b>125.0</b>	<b>132.8</b>	<b>24.5</b>	<b>36.2</b>	<b>1.2</b>