

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

In billions of US dollars

Countries	Amounts outstanding				Net issues					
	Dec 2012	Dec 2013	Dec 2014	Mar 2015	2013	2014	Q2 2014	Q3 2014	Q4 2014	Q1 2015
<b>All countries</b>	<b>21,928.9</b>	<b>22,768.5</b>	<b>21,878.1</b>	<b>20,890.1</b>	<b>512.0</b>	<b>674.5</b>	<b>299.8</b>	<b>237.9</b>	<b>79.5</b>	<b>222.0</b>
<b>Developed countries</b>	<b>17,371.2</b>	<b>17,756.1</b>	<b>16,569.9</b>	<b>15,637.8</b>	<b>47.2</b>	<b>170.5</b>	<b>154.7</b>	<b>99.9</b>	<b>-19.5</b>	<b>131.4</b>
Australia	591.7	624.0	607.2	588.4	43.1	14.8	14.0	-4.6	4.0	5.3
Austria	332.2	344.7	292.2	263.7	1.3	-18.0	3.1	-6.9	2.3	-3.0
Belgium	151.1	173.7	151.9	138.7	16.2	-3.3	-0.8	-0.2	1.5	2.3
Canada	709.9	761.6	775.7	776.6	64.8	40.4	13.0	16.2	2.5	23.5
Cyprus	11.1	8.5	9.0	7.6	-2.9	1.4	1.0	-2.4	0.1	-0.6
Denmark	147.9	142.2	125.8	120.7	-8.9	-3.0	-2.3	1.6	1.4	5.1
Finland	139.1	162.9	165.6	156.7	21.6	19.1	6.9	2.7	2.7	3.4
France	1,656.7	1,695.2	1,554.3	1,442.1	-13.9	28.5	12.1	16.6	-22.9	20.5
Germany	1,365.2	1,355.5	1,253.7	1,174.5	-32.6	8.1	0.2	11.7	11.7	8.8
Greece	171.1	155.6	140.8	122.1	-21.8	4.0	1.5	0.7	2.9	-3.1
Iceland	19.0	18.7	17.6	16.7	-0.8	0.1	-0.3	0.9	-0.3	-0.1
Ireland	1,059.1	1,054.0	854.0	749.2	-41.4	-100.1	-4.8	-17.5	-43.7	-29.6
Italy	938.2	993.5	861.0	770.1	15.8	-21.9	4.5	-21.7	3.3	1.4
Japan	181.5	203.0	235.2	240.9	36.4	43.0	13.6	14.4	7.9	7.3
Luxembourg	508.8	575.5	556.7	555.3	55.5	24.1	12.1	0.8	-2.9	31.2
Netherlands	2,085.4	2,174.7	1,972.8	1,816.7	32.5	-2.4	8.0	-9.4	-4.5	0.0
New Zealand	21.7	23.7	20.4	19.9	2.1	-2.6	1.0	-0.3	-0.2	-0.2
Norway	272.9	291.3	268.8	258.6	21.4	-2.0	-7.1	1.5	2.2	4.3
Portugal	110.8	104.3	76.4	66.7	-10.8	-17.4	-8.8	4.0	-9.1	-1.9
Slovakia	15.4	20.8	18.2	15.1	4.7	-0.5	-0.3	-	-0.7	-1.6
Spain	806.5	796.4	658.5	584.4	-41.7	-52.7	2.9	-15.9	-14.1	-5.4
Sweden	461.7	496.7	477.5	449.7	29.9	25.5	7.7	6.6	10.5	1.8
Switzerland	26.8	37.3	51.7	50.4	10.0	17.1	8.6	3.3	5.7	0.0
United Kingdom	3,466.9	3,457.6	3,266.1	3,100.1	-92.0	20.1	11.3	51.3	-16.3	11.4
United States	2,106.6	2,065.9	2,132.1	2,127.4	-45.9	138.5	54.1	46.7	36.3	50.4
<b>Offshore centres</b>	<b>1,711.1</b>	<b>1,837.1</b>	<b>1,970.2</b>	<b>1,981.5</b>	<b>137.8</b>	<b>169.7</b>	<b>63.3</b>	<b>51.3</b>	<b>26.1</b>	<b>31.2</b>
Aruba	6.1	3.9	3.5	3.5	-1.5	-	-	-	-	-0.0
Bahamas	13.9	12.7	11.4	12.9	-1.0	-0.3	-1.6	1.2	-	1.6
Bermuda	87.3	97.6	100.7	100.5	10.2	3.8	-1.1	-0.6	2.8	0.3
Cayman Islands	1,202.6	1,248.2	1,310.4	1,309.3	55.8	87.2	35.3	19.3	19.4	11.6
Curacao	13.5	13.4	9.2	8.8	0.1	-3.7	-0.5	-0.3	-0.2	-0.1
Hong Kong SAR	119.2	158.0	196.8	203.9	38.4	40.8	15.4	14.2	1.0	8.6
Lebanon	34.8	36.6	37.0	38.8	1.8	0.5	0.5	-	-	2.0
Panama	13.2	15.0	17.7	17.6	1.9	2.8	1.6	1.3	-0.2	-0.1
Singapore	83.9	105.8	115.1	111.2	22.1	11.5	4.7	8.9	-5.1	-2.3
West Indies UK	57.2	76.2	110.0	119.2	19.0	34.1	13.3	7.4	9.8	9.6
<b>Developing countries</b>	<b>1,494.3</b>	<b>1,704.7</b>	<b>1,849.0</b>	<b>1,852.7</b>	<b>213.0</b>	<b>193.9</b>	<b>58.3</b>	<b>45.1</b>	<b>67.2</b>	<b>34.6</b>
<b>Africa &amp; Middle East</b>	<b>192.5</b>	<b>212.3</b>	<b>239.9</b>	<b>242.3</b>	<b>20.5</b>	<b>31.8</b>	<b>12.1</b>	<b>5.7</b>	<b>10.4</b>	<b>5.3</b>
Israel	27.1	24.0	29.8	29.3	-3.2	6.4	1.6	-	3.3	-
Qatar	33.8	36.2	33.4	30.4	2.5	-2.7	-1.9	-1.3	0.6	-3.0
South Africa	31.4	31.1	29.9	32.1	0.4	-0.0	-2.8	1.9	0.1	2.9
Tunisia	3.2	3.0	3.7	4.6	0.0	1.0	-	0.5	0.5	1.0
United Arab Emirates	67.2	73.9	84.1	87.2	6.4	11.8	6.6	-0.8	4.6	4.3
<b>Asia &amp; Pacific</b>	<b>387.1</b>	<b>442.7</b>	<b>510.0</b>	<b>519.9</b>	<b>59.3</b>	<b>74.4</b>	<b>13.1</b>	<b>7.5</b>	<b>40.1</b>	<b>13.8</b>
China	39.1	49.9	76.9	75.8	10.1	27.2	3.3	2.2	19.8	-0.4
Chinese Taipei	9.0	9.3	12.0	12.9	0.3	2.7	-1.1	0.7	2.5	1.0
India	19.4	22.8	27.8	28.7	3.5	5.5	1.9	3.2	-0.3	1.0
Indonesia	42.6	51.4	59.1	65.1	9.1	8.2	0.8	3.9	0.8	6.3
Korea	159.5	176.4	178.6	175.1	19.7	6.9	-1.2	-1.4	6.6	-1.1
Malaysia	32.6	36.5	38.5	42.7	4.0	2.3	0.6	-0.9	2.1	4.3
Philippines	44.6	45.2	44.9	47.1	1.1	0.0	0.6	-0.4	-	2.3
Thailand	8.9	9.3	10.1	10.2	0.7	0.9	1.0	-0.3	-0.1	0.0
<b>Europe</b>	<b>388.9</b>	<b>455.6</b>	<b>447.5</b>	<b>433.2</b>	<b>62.2</b>	<b>15.9</b>	<b>6.5</b>	<b>5.5</b>	<b>9.1</b>	<b>1.4</b>
Croatia	11.7	15.4	15.6	15.8	3.4	1.1	1.0	-	0.0	0.8
Hungary	35.5	41.7	37.6	34.2	5.2	-1.8	-1.5	-3.4	1.6	-1.6
Poland	74.4	74.8	66.5	62.1	-1.1	-1.7	-2.3	-0.1	-0.2	0.1
Russia	107.7	128.0	113.4	111.5	20.3	-10.0	0.3	1.2	0.3	-0.9
Turkey	70.9	90.2	111.3	111.5	19.6	23.5	10.8	6.6	5.1	1.8
<b>Latin America &amp; Caribbean</b>	<b>525.9</b>	<b>594.1</b>	<b>651.6</b>	<b>657.2</b>	<b>70.9</b>	<b>71.8</b>	<b>26.6</b>	<b>26.4</b>	<b>7.5</b>	<b>14.0</b>
Argentina	52.4	53.0	50.1	49.4	-0.3	-0.2	1.0	-0.3	-0.7	1.5
Brazil	148.6	152.3	161.5	151.9	5.0	11.6	2.8	11.2	-3.9	-7.2
Chile	33.2	42.6	54.2	54.9	9.6	12.3	1.8	5.3	5.0	0.9
Colombia	32.7	37.9	41.9	44.9	5.8	5.3	2.5	2.0	-0.2	3.0
Mexico	138.5	173.8	196.5	202.1	36.0	28.5	11.3	3.8	6.4	9.1
Peru	27.1	32.5	40.4	42.0	5.8	8.5	1.1	1.9	4.4	1.6
Uruguay	10.0	11.5	12.7	13.7	1.9	1.7	2.0	-0.3	-	1.1
Venezuela	59.1	58.0	54.6	53.3	-1.2	-3.2	-	-	-2.9	-1.1
<b>Int. organisations</b>	<b>1,352.3</b>	<b>1,470.6</b>	<b>1,489.0</b>	<b>1,418.1</b>	<b>114.1</b>	<b>140.3</b>	<b>23.5</b>	<b>41.6</b>	<b>5.8</b>	<b>24.8</b>