

Statistical Annex

The international banking market

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The BIS international financial statistics summary tables

The BIS publishes a variety of international financial statistics, most of them on a quarterly basis. They cover banking statistics on both a locational and a consolidated basis, debt securities issues in both domestic and international markets, and statistics on derivatives traded on exchanges and over the counter. The main purpose of the statistics is to provide a measure of the size and structure of key segments of the global financial market and to monitor their development. A summary of the most recent data is presented in seven tables (see below).¹

1. International banking statistics (Tables 1A, 1B, 2A and 2B)

The locational reporting system provides quarterly data on the international financial claims and liabilities of banks resident in the 42 reporting countries on a gross basis. The methodology is consistent with the principles underlying the compilation of national accounts, balances of payments and external debt statistics. Breakdowns are provided in terms of instrument, currency, sector and vis-à-vis country. The currency breakdown allows the BIS to approximate global bank credit flows adjusted for exchange rate fluctuations.

The consolidated banking statistics cover banks' worldwide on-balance sheet claims, on both a contractual (immediate borrower) and an ultimate risk basis (ie net of risk mitigants such as guarantees and collateral). Positions are reported by head offices in their home country and include all branches and subsidiaries on a worldwide consolidated basis, net of inter-office accounts. Breakdowns are available in terms of instrument, sector, maturity and vis-à-vis country. Information is also available on key off-balance sheet items such as guarantees extended, credit commitments and derivative contracts. Currently 30 countries provide consolidated banking data.

While the locational statistics are appropriate for measuring lending flows in a given period, the consolidated statistics are more suited to gauging the size of banks' country and liquidity risk exposures. The data are compiled by the BIS on the basis of national data reported by the respective central banks, which in turn collect these data from the internationally active banks in their jurisdiction.

2. Debt securities statistics (Tables 3A and 3B)

These statistics are derived from various national, market and institutional data sources and provide information on amounts outstanding and flows of debt securities issuance in both international and domestic markets. Nominal values are used and the data are broken down using similar criteria as for the banking statistics, ie sector, currency and maturity. However, only the liabilities of the issuers are covered.

International debt securities comprise domestic and foreign currency issues by residents of a given country outside their respective domestic market, foreign currency issues by residents in their domestic market and foreign and domestic currency debt securities issued in the domestic market by non-residents. Breakdowns are available in terms of currency, sector and maturity.

Domestic debt securities comprise issues in domestic markets in national currency for 49 countries. Breakdowns are provided in terms of sector and maturity. As far as possible, the BIS endeavours to eliminate any overlap between its international and domestic debt securities statistics.

3. Derivatives statistics (Table 4)

Semi annual data are compiled for activity in over-the-counter (OTC) markets whilst quarterly data are available on activity in exchange-traded markets. The data on OTC derivatives are based on the reporting to the BIS by central banks in major financial centres that in turn collect the information on a consolidated basis from reporting dealers headquartered in their respective country, while those on exchange-traded derivatives are obtained from market sources.

The derivatives data cover notional amounts outstanding and gross market values for a number of risk categories: foreign exchange, interest rates, equity-linked, commodities and credit default swaps. Gross credit exposure in OTC markets after bilateral netting is also available.

¹ More detailed tables and options to download the data in time series form are available at <http://www.bis.org/statistics/index.htm>.

Table 1A: International positions of banks by residence of counterparty, December 2008¹

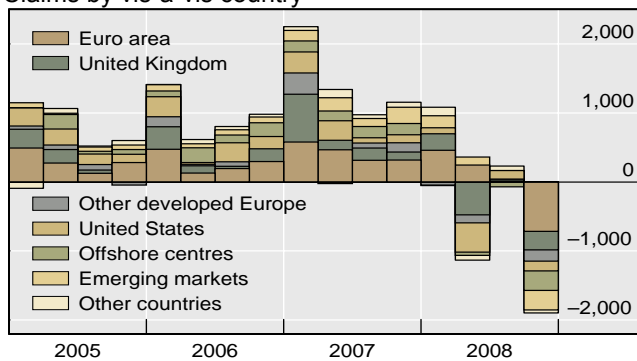
In billions of US dollars

	Vis-à-vis developed countries	Vis-à-vis offshore centres	Vis-à-vis emerging markets					All countries
			Total	Africa	Asia	Europe	Latin America	
Amounts outstanding								
Total claims	27,301	4,036	2,924	470	1,007	945	502	34,991
Total cross-border claims	24,057	3,629	2,510	470	756	879	406	30,927
Loans	17,248	2,878	2,027	432	587	702	305	22,480
Securities	5,401	608	275	20	95	93	67	6,348
Claims on banks	15,927	2,310	1,257	198	478	446	135	20,133
Claims on non-banks	8,130	1,319	1,253	271	278	432	271	10,794
US dollar	8,658	2,243	1,066	268	249	258	292	12,017
Euro	10,694	495	548	82	51	394	21	11,978
Foreign currency claims on residents	3,244	406	414	...	252	67	96	4,064
Estimated exchange rate adjusted changes during the quarter²								
Total claims	-1,439	-298	-335	-20	-206	-62	-47	-2,030
Total cross-border claims	-1,376	-283	-282	-20	-159	-57	-46	-1,899
Loans	-1,329	-172	-202	-14	-134	-26	-28	-1,755
Securities	-119	-81	-60	-5	-20	-21	-14	-243
Claims on banks	-725	-64	-202	-23	-124	-38	-17	-948
Claims on non-banks	-651	-220	-79	3	-35	-18	-29	-950
US dollar	-610	-123	-138	-17	-62	-38	-22	-887
Euro	-521	-17	10	0	-3	14	-1	-510
Foreign currency claims on residents	-63	-15	-54	...	-47	-5	-2	-131
Amounts outstanding								
Total liabilities	22,333	5,546	2,669	789	993	423	465	33,425
Total cross-border liabilities	18,749	4,799	2,194	789	685	329	391	28,618
Deposits	16,830	4,683	2,127	778	655	324	369	24,125
Securities	1,164	80	36	7	20	0	9	3,265
Liabilities to banks	13,960	3,462	1,390	545	454	235	156	21,135
Liabilities to non-banks	4,789	1,337	803	244	231	94	235	7,483
US dollar	7,191	3,044	1,243	502	290	143	308	12,197
Euro	7,663	705	374	159	54	123	37	9,620
Foreign currency liabilities to residents	3,584	747	475	...	308	94	74	4,807
Estimated exchange rate adjusted changes during the quarter²								
Total liabilities	-1,306	-105	-314	-75	-42	-173	-23	-1,862
Total cross-border liabilities	-1,340	-131	-305	-75	-39	-168	-23	-1,913
Deposits	-1,471	-117	-296	-73	-38	-169	-17	-2,028
Securities	-128	-17	-4	-1	0	0	-2	-253
Liabilities to banks	-935	54	-279	-57	-30	-167	-25	-1,263
Liabilities to non-banks	-404	-184	-26	-18	-9	-1	2	-650
US dollar	-658	-31	-163	-51	-6	-82	-24	-971
Euro	-451	-8	-79	-20	0	-57	-1	-554
Foreign currency liabilities to residents	34	25	-9	...	-3	-5	-1	50

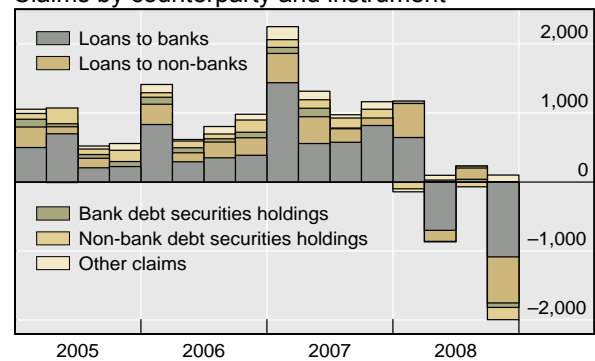
Cross-border positions

Exchange rate adjusted changes in stocks

Claims by vis-à-vis country



Claims by counterparty and instrument



¹ Detailed breakdowns and time series data are available at <http://www.bis.org/statistics/bankstats.htm> (Tables 1–7B). ² Taking into account exchange rate effects on outstanding balances in non-dollar currencies.

Table 1B: International positions of banks by nationality of head office, December 2008¹

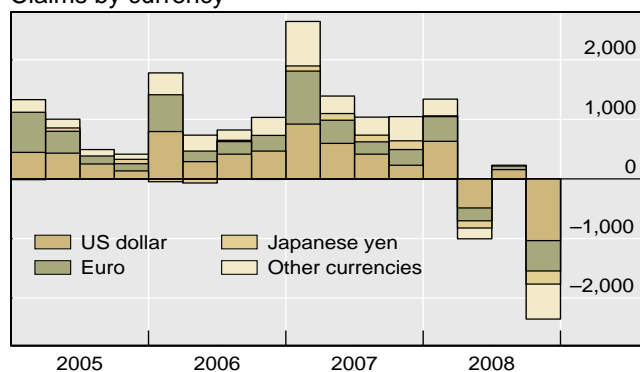
In billions of US dollars

	Nationality of banks										All countries
	France	Germany	Italy	Netherlands	Spain	Switzerland	United Kingdom	Japan	United States	Emerging markets	
Amounts outstanding											
Total claims	4,018	5,263	1,130	2,162	927	3,030	3,877	3,137	3,591	952	34,793
on banks	2,669	2,958	700	1,251	531	2,082	2,204	1,355	2,642	499	20,697
on related foreign offices	1,078	1,531	264	611	349	787	928	623	1,608	130	9,649
on other banks	1,564	1,414	435	637	182	1,281	1,261	732	1,021	339	10,921
on official monetary institutions	27	13	1	3	0	14	15	0	13	31	127
on non-banks	1,349	2,305	431	911	395	948	1,673	1,782	949	452	14,096
US dollar	1,233	1,667	193	536	331	1,370	1,589	1,517	2,585	677	13,517
Euro	2,073	2,760	825	1,119	448	852	1,305	508	443	86	12,571
Other currencies	712	837	112	507	147	808	982	1,112	563	189	8,705
Estimated exchange rate adjusted changes during the quarter²											
Total claims	-103	-508	2	-115	-14	-467	-604	97	70	-85	-2,354
on banks	-61	-323	-110	-150	-16	-253	-208	116	197	-17	-1,327
on related foreign offices	37	-135	-25	-88	16	-79	-161	80	204	8	-330
on other banks	-100	-181	-85	-65	-32	-182	-19	36	-16	-31	-983
on official monetary institutions	3	-7	0	3	0	8	-28	0	9	6	-14
on non-banks	-42	-185	112	35	3	-214	-396	-18	-127	-68	-1,027
US dollar	-96	-208	-19	-91	22	-278	-404	145	112	-42	-1,036
Euro	10	-128	19	16	-33	1	-141	19	-4	-5	-510
Other currencies	-17	-172	3	-40	-3	-190	-58	-67	-38	-38	-808
Amounts outstanding											
Total liabilities	3,900	3,930	1,075	2,019	986	3,311	3,817	1,883	4,451	1,010	33,386
to banks	2,723	2,828	745	1,217	582	2,003	2,003	1,269	2,433	558	20,454
to related foreign offices	1,017	1,546	330	614	322	1,101	794	527	1,559	76	9,476
to other banks	1,555	1,184	378	529	224	866	1,075	710	697	450	9,874
to official monetary institutions	151	97	36	75	35	36	134	32	177	32	1,104
to non-banks	1,177	1,102	331	802	404	1,308	1,814	614	2,018	453	12,932
US dollar	1,366	1,560	218	533	375	1,526	1,380	997	3,411	670	14,428
Euro	1,753	1,459	707	947	437	939	1,164	230	488	97	10,316
Other currencies	781	910	151	539	174	847	1,273	656	552	243	8,642
Estimated exchange rate adjusted changes during the quarter²											
Total liabilities	-136	-576	-31	-138	52	-314	-587	275	206	-65	-2,020
to banks	-60	-434	-14	-187	21	-201	-328	202	175	-46	-1,341
to related foreign offices	102	-157	60	-93	26	-149	-72	66	193	-4	6
to other banks	-160	-197	-78	-110	-6	-23	-147	152	-16	-54	-1,157
to official monetary institutions	-2	-80	4	16	0	-29	-109	-16	-2	12	-190
to non-banks	-76	-142	-17	49	32	-113	-259	73	31	-18	-678
US dollar	-70	-256	-22	-96	8	-185	-349	230	177	-23	-791
Euro	-50	-130	-1	1	48	26	-104	21	40	-9	-500
Other currencies	-17	-189	-8	-43	-3	-155	-134	24	-11	-33	-728

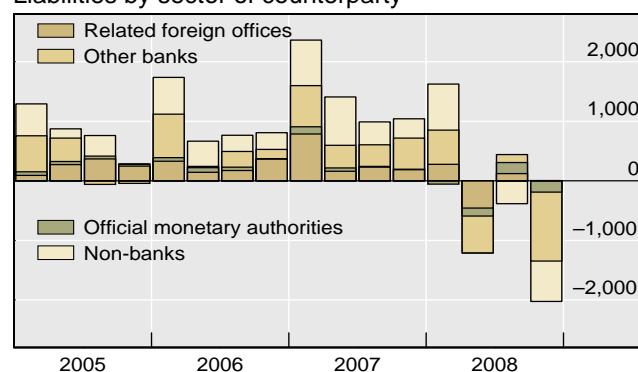
International positions of BIS reporting banks

Exchange rate adjusted changes in stocks

Claims by currency



Liabilities by sector of counterparty



¹ Detailed breakdowns and time series data are available at <http://www.bis.org/statistics/bankstats.htm> (Tables 8A–8B). ² Taking into account exchange rate effects on outstanding balances in non-dollar currencies.

Table 2A: Consolidated claims, immediate borrower basis, December 2008¹

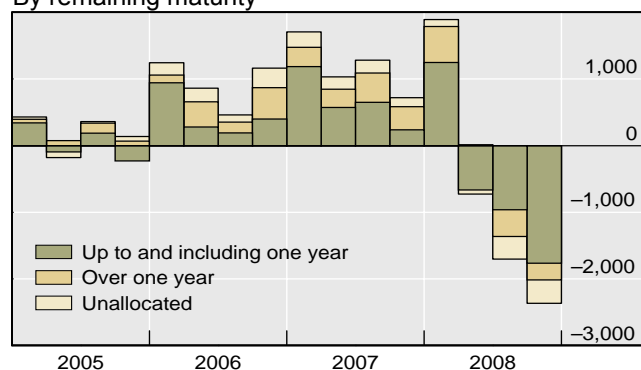
Amounts outstanding, in billions of US dollars

	Vis-à-vis developed countries				Vis-à-vis offshore centres	Vis-à-vis emerging markets					All countries
	Total	United States	Euro area	Japan		Total	Africa	Asia	Europe	Latin America	
Foreign claims	24,172	6,053	10,853	877	2,032	4,156	553	1,218	1,523	862	30,425
International claims	16,157	2,743	8,346	497	1,652	2,388	361	738	933	356	20,264
Up to and including one year	8,336	1,072	3,974	352	734	1,056	163	397	337	159	10,146
Over one year	5,266	1,029	3,039	89	600	1,128	179	254	526	170	7,017
Unallocated by maturity	2,555	642	1,334	56	318	204	20	87	70	27	3,101
Local currency claims	8,014	3,310	2,507	381	379	1,767	191	480	590	506	10,161
Local currency liabilities	6,219	2,894	1,742	247	397	1,311	167	337	374	433	7,926
Unadjusted changes during the quarter²											
<i>Foreign claims</i>	-2,680	-516	-985	-57	-311	-476	-38	-175	-129	-134	-3,479
<i>International claims</i>	-1,787	-186	-955	2	-309	-258	-20	-151	-43	-45	-2,367
<i>Local currency claims</i>	-893	-329	-30	-58	-2	-218	-18	-25	-86	-89	-1,112
<i>Local currency liabilities</i>	-842	-383	-51	-103	-30	-125	-18	-4	-44	-59	-999
Nationality of reporting banks:											
Domestically owned banks (total)											
Foreign claims											
Domestically owned banks (total)	20,055	5,646	8,547	700	1,971	3,925	511	1,115	1,471	828	26,016
Euro area	11,100	2,158	5,729	337	607	2,191	230	307	1,184	469	13,934
Switzerland	1,675	808	413	121	173	151	23	51	49	28	2,003
United Kingdom	2,547	1,177	1,002	108	484	577	178	274	35	90	3,618
Japan	1,704	840	521	0	397	206	26	131	25	24	2,308
United States	928	0	364	117	131	404	31	185	47	141	1,463
Other countries ³	2,101	663	517	17	178	395	24	166	130	75	2,691
Other foreign banks	4,117	407	2,306	177	61	231	42	103	52	33	4,409
International claims, all maturities											
Domestically owned banks (total)	12,040	2,336	6,041	321	1,591	2,157	319	634	881	323	15,855
Euro area	7,108	937	4,006	140	552	1,212	159	224	665	164	8,907
Switzerland	790	178	312	65	166	117	20	37	40	21	1,077
United Kingdom	1,258	414	634	67	264	219	72	97	26	24	1,752
Japan	1,370	579	486	0	368	167	26	93	25	23	1,904
United States	600	0	293	37	102	170	19	75	25	50	871
Other countries ³	915	228	309	11	140	273	23	108	101	40	1,344
Other foreign banks	4,117	407	2,306	176	61	231	42	103	52	33	4,409
International claims, short-term											
Domestically owned banks (total)	6,412	1,021	2,889	194	902	1,118	162	447	351	159	8,458
Euro area	3,825	499	1,754	72	306	527	67	137	248	76	4,667
Switzerland	589	98	215	48	156	82	14	28	27	13	829
United Kingdom	731	237	376	38	174	155	43	77	20	15	1,063
Japan	222	49	95	0	50	63	8	44	7	4	335
United States	463	0	249	29	133	167	20	89	21	37	763
Other countries ³	582	138	201	7	83	124	10	72	29	14	800
Other foreign banks	1,924	51	1,085	157	-168	-62	1	-49	-14	0	1,688

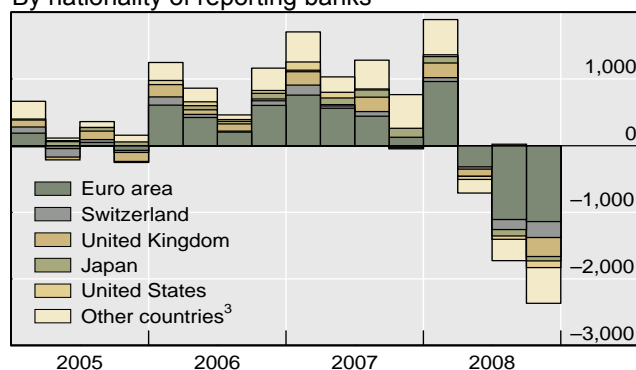
International claims of BIS reporting banks on an immediate borrower basis⁴

 Changes in stocks²

By remaining maturity



By nationality of reporting banks



¹ Detailed breakdowns and time series data are available at <http://www.bis.org/statistics/consstats.htm> and <http://www.bis.org/statistics/consstatsweb.htm> (Tables 9A–9B and CB10). ² Quarterly difference in outstanding stocks, excluding effects of breaks in series. ³ Domestically owned banks in other reporting countries. ⁴ Worldwide consolidated positions of domestically owned banks and unconsolidated positions of foreign banks in 30 reporting countries.

Table 2B: Consolidated claims, ultimate risk basis, December 2008¹

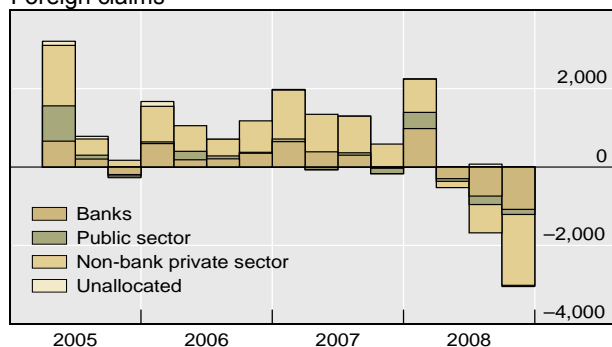
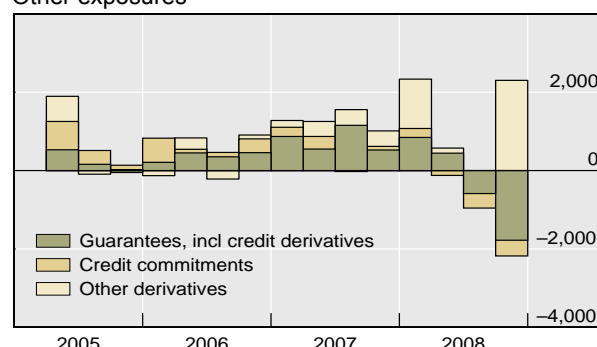
Amounts outstanding, in billions of US dollars

	Vis-à-vis developed countries				Vis-à-vis offshore centres	Vis-à-vis emerging markets					All countries
	Total	United States	Euro area	Japan		Total	Africa	Asia	Europe	Latin America	
Foreign claims	19,742	5,717	8,469	715	1,538	3,747	482	1,039	1,423	803	25,087
Banks	5,762	1,190	2,774	131	189	715	99	243	268	105	6,674
Public sector	3,136	748	1,591	377	72	729	67	192	248	222	3,974
Non-bank private sector	10,649	3,695	4,045	206	1,259	2,279	316	601	889	473	14,194
Unallocated	195	83	55	1	18	24	0	2	18	2	245
Cross-border claims	11,139	2,483	5,809	306	1,058	1,627	287	489	602	249	13,878
Local claims in all currencies	8,603	3,233	2,626	409	480	2,120	195	550	820	554	11,210
	Unadjusted changes during the quarter²										
Foreign claims	-2,374	-591	-743	-83	-223	-441	-40	-154	-118	-129	-3,051
Cross-border claims	-1,367	-285	-693	-26	-212	-229	-22	-117	-47	-42	-1,819
Local claims in all currencies	-1,007	-306	-68	-56	-11	-213	-18	-37	-71	-86	-1,233
	Nationality of reporting banks³										
	Foreign claims										
Total	19,742	5,717	8,469	715	1,538	3,747	482	1,039	1,423	803	25,087
Euro area	10,901	2,183	5,596	337	499	2,118	216	290	1,154	457	13,547
France	3,070	771	1,480	219	143	369	108	91	136	35	3,588
Germany	2,966	641	1,444	66	194	378	53	89	203	33	3,545
Italy	812	32	700	3	19	209	11	4	193	2	1,043
Spain	790	133	286	1	22	358	5	5	10	338	1,172
Switzerland	1,711	827	481	121	124	137	19	48	42	28	1,975
United Kingdom	2,654	1,186	1,075	113	446	566	173	270	34	89	3,677
Japan	1,742	912	506	0	230	188	22	115	25	26	2,160
United States	948	0	378	123	110	398	29	183	47	139	1,455
Other countries	1,786	609	434	20	130	340	22	134	120	64	2,272
	Cross-border claims										
Total	11,139	2,483	5,809	306	1,058	1,627	287	489	602	249	13,878
Euro area	6,585	1,049	3,783	134	424	944	160	202	458	124	7,983
France	1,702	268	901	71	114	201	67	59	50	25	2,023
Germany	2,145	444	1,185	42	180	280	52	74	124	29	2,612
Italy	423	26	331	2	18	45	5	4	34	2	489
Spain	250	29	167	1	17	51	5	5	5	36	320
Switzerland	741	174	383	67	102	95	17	33	24	22	941
United Kingdom	1,306	421	674	56	195	159	52	67	22	18	1,671
Japan	1,409	665	470	0	197	135	22	64	24	24	1,741
United States	498	0	296	38	70	139	16	60	20	42	707
Other countries	600	174	204	11	69	155	20	62	53	20	834
	Other exposures										
Derivatives contracts	6,583	2,231	2,224	146	322	310	45	150	57	58	7,232
Guarantees extended	5,291	1,078	2,119	127	269	773	95	178	382	118	6,333
Credit commitments	2,892	1,103	1,018	47	496	634	109	162	196	167	4,030

Consolidated claims and other exposures of BIS reporting banks on an ultimate risk basis

 Changes in stocks²

Foreign claims


 Other exposures⁴


¹ Detailed breakdowns and time series data are available at <http://www.bis.org/statistics/consstats/hm> (Tables 9C–9D). ² Quarterly difference in outstanding stocks, excluding effects of breaks in series. ³ Worldwide consolidated positions of domestically owned banks of 24 reporting countries. ⁴ Derivatives relate to positive market values recorded as on- or off-balance sheet items. Credit commitments and guarantees are recorded as off-balance sheet items.

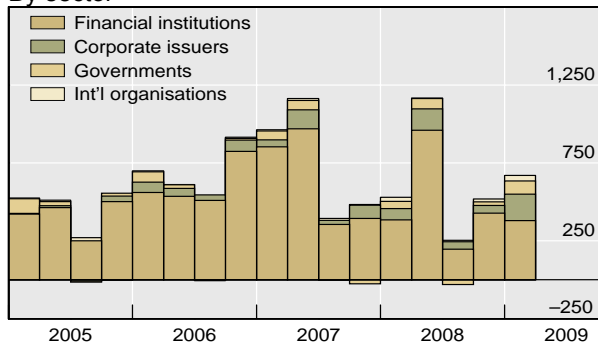
Table 3A: International debt securities issuance, March 2009¹

In billions of US dollars

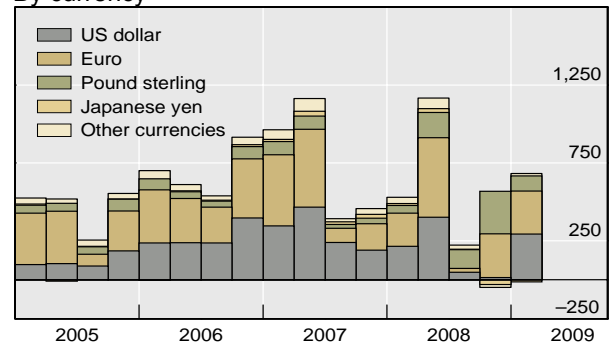
	Developed countries				Off-shore centres	Emerging markets					Int'l organisations	All countries
	Total	United States	Euro area	Japan		Total	Africa	Asia	Europe	Latin America		
Amounts outstanding												
Total issues	20,857	5,514	10,243	171	1,464	903	116	260	231	297	677	23,900
Money market instruments	988	60	534	2	22	6	1	4	0	1	14	1,031
Financial institutions	869	56	438	1	22	6	1	4	0	1	0	897
Corporate issuers	52	4	35	0	0	0	0	0	0	0	0	52
Governments	68	0	62	0	0	0	0	0	0	0	0	68
US dollar	297	46	159	0	8	4	1	2	0	1	10	319
Euro	477	8	296	0	6	1	1	0	0	0	3	487
Other currencies	214	6	79	2	8	2	0	2	0	0	1	225
Bonds and notes	19,868	5,454	9,709	169	1,442	897	115	256	231	295	663	22,869
Financial institutions	16,270	4,409	7,851	111	1,362	241	43	122	47	30	0	17,873
Corporate issuers	2,257	1,040	660	56	43	197	37	79	24	57	0	2,497
Governments	1,341	4	1,198	2	37	459	35	55	160	208	0	1,837
US dollar	6,701	4,519	991	33	1,017	624	77	203	108	235	226	8,570
Euro	10,097	598	7,907	19	213	177	17	17	104	39	196	10,684
Other currencies	3,070	337	811	117	211	95	20	35	19	20	240	3,616
Floating rate	7,020	1,288	3,617	20	610	102	37	37	18	9	38	7,769
Straight fixed rate	12,572	4,112	5,979	101	778	738	70	171	211	286	625	14,714
Equity-related	276	54	113	48	54	57	8	47	2	0	0	387
Net issuance during the quarter												
Total issues	648	282	305	-6	-16	4	-1	4	0	0	35	670
Money market instruments	-57	-27	-8	0	-9	1	0	1	0	0	-5	-71
Financial institutions	-36	-26	5	0	-9	1	0	1	0	0	0	-44
Corporate issuers	-9	-1	-4	0	0	0	0	0	0	0	0	-9
Governments	-12	0	-9	0	0	0	0	0	0	0	0	-12
US dollar	-41	-26	-6	0	-7	1	0	1	0	0	-4	-51
Euro	0	-1	3	0	0	-1	0	-1	0	0	-1	-2
Other currencies	-16	0	-5	0	-2	0	0	1	0	0	-1	-17
Bonds and notes	704	309	312	-5	-7	3	-1	3	0	0	40	740
Financial institutions	436	184	201	-2	-10	-2	-2	1	0	-1	0	423
Corporate issuers	179	125	34	-3	1	-1	0	-1	-1	1	0	179
Governments	90	0	77	0	2	5	1	3	1	1	0	98
US dollar	316	295	31	0	10	6	1	3	0	2	13	344
Euro	267	10	268	-1	-9	-2	-1	0	0	-1	23	279
Other currencies	121	4	14	-4	-8	-1	-1	0	0	0	4	117
Floating rate	94	72	14	-2	-1	-4	-2	0	0	-2	15	103
Straight fixed rate	613	233	300	-1	-2	9	1	5	0	3	25	644
Equity-related	-2	3	-1	-3	-3	-1	0	-1	0	0	0	-7
<i>Memo: Announced international equity issuance</i>	43	12	8	1	5	9	1	8	0	1	0	57

Net international debt securities issuance

By sector



By currency



¹ Detailed breakdowns and time series data, including for gross international debt securities issuance, are available at <http://www.bis.org/statistics/secstats.htm> (Tables 11, 12A-D, 13A-B, 14A-B, 15A-B and 17B).

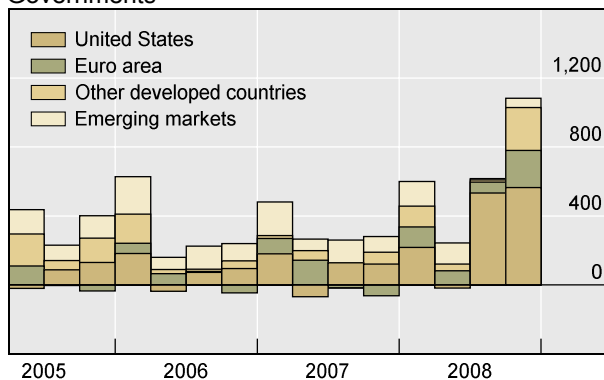
Table 3B: Domestic debt securities issuance, December 2008¹

In billions of US dollars

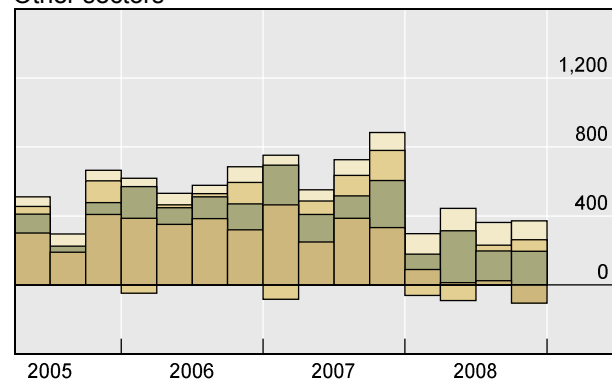
Amounts outstanding											
	All countries	United States	Euro area	France	Germany	Italy	Spain	Other developed	Canada	Japan	United Kingdom
Total issues	59,666	24,622	13,228	2,921	2,593	3,262	1,746	15,336	1,035	11,077	1,223
Governments	29,787	7,888	6,569	1,437	1,364	1,780	540	11,101	670	9,113	827
Of which: short-term ²	8,549	2,480	1,498	353	270	435	120	3,014	174	2,628	127
Financial institutions	23,274	13,819	4,667	1,160	929	1,055	543	3,232	254	1,197	378
Of which: short-term ²	7,149	3,307	1,714	607	871	23	109	1,400	115	379	378
Corporate issuers	6,605	2,914	1,991	324	300	427	663	1,003	110	767	19
Of which: short-term ²	856	181	339	134	73	1	33	182	9	149	0
Changes in stocks during the quarter											
	All countries	United States	Euro area	France	Germany	Italy	Spain	Other developed	Canada	Japan	United Kingdom
Total issues	1,349	458	411	95	4	127	54	314	47	35	163
Governments	1,083	565	215	32	23	20	38	249	57	42	122
Of which: short-term ³	578	377	112	27	2	-14	21	79	44	9	19
Financial institutions	6	-118	-8	45	-77	32	-41	86	-7	4	38
Of which: short-term ³	-121	-174	22	-1	56	1	-35	28	-4	8	38
Corporate issuers	260	12	204	18	58	75	57	-20	-3	-11	2
Of which: short-term ³	-3	3	7	18	-2	0	0	-21	-2	-14	0
	Emerging markets	Brazil	China	Chinese Taipei	Czech Republic	India	Malaysia	Mexico	South Africa	South Korea	Turkey
Total issues	6,480	857	2,210	206	97	427	199	319	94	864	181
Governments	4,228	546	1,417	117	77	388	77	175	57	338	180
Of which: short-term ²	1,557	223	789	11	45	30	1	55	17	66	9
Financial institutions	1,555	304	607	33	14	31	39	120	23	308	0
Of which: short-term ²	727	304	56	5	0	31	20	32	4	243	0
Corporate issuers	697	7	186	56	5	8	83	25	13	218	0
Of which: short-term ²	154	7	62	21	0	8	4	2	1	40	0
	Emerging markets	Brazil	China	Chinese Taipei	Czech Republic	India	Malaysia	Mexico	South Africa	South Korea	Turkey
Total issues	165	23	93	1	3	7	4	15	0	14	6
Governments	54	8	14	2	3	15	4	8	1	0	6
Of which: short-term ³	9	7	0	0	2	1	0	3	0	0	3
Financial institutions	46	15	38	-3	0	-5	0	8	-2	-7	0
Of which: short-term ³	4	15	0	-1	0	-5	-1	6	-1	-9	0
Corporate issuers	64	0	41	2	0	-3	0	-1	0	21	0
Of which: short-term ³	8	0	11	-1	0	-3	0	0	0	0	0

Changes in stocks of domestic debt securities

Governments



Other sectors⁴



Euro area: Austria, Belgium, Finland, France, Germany, Greece, Ireland, Italy, the Netherlands, Portugal, Slovakia, Spain; Other developed countries: Australia, Canada, Denmark, Iceland, Japan, New Zealand, Norway, Sweden, Switzerland, the United Kingdom; Emerging markets: Argentina, Brazil, Chile, China, Chinese Taipei, Colombia, Croatia, the Czech Republic, Hong Kong SAR, Hungary, India, Indonesia, Lebanon, Malaysia, Mexico, Pakistan, Peru, the Philippines, Poland, Russia, Singapore, South Africa, South Korea, Thailand, Turkey, Venezuela.

¹ Detailed breakdowns and time series data are available at <http://www.bis.org/statistics/secstats.htm> (Tables 16A–16B and 17A). ² Issues with a remaining maturity to final repayment of up to one year. ³ Money market instruments. ⁴ Financial institutions plus corporate issuers.

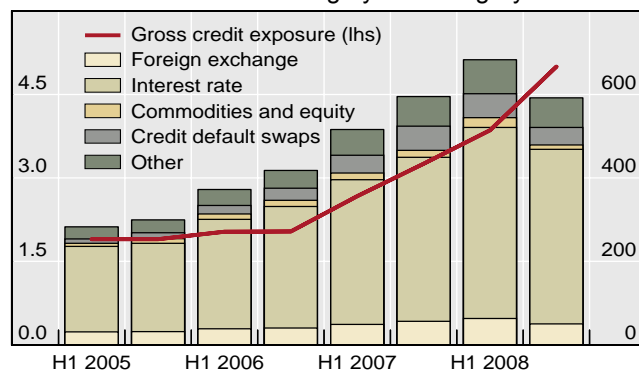
Table 4: Global OTC derivatives market, end-December 2008¹

In billions of US dollars

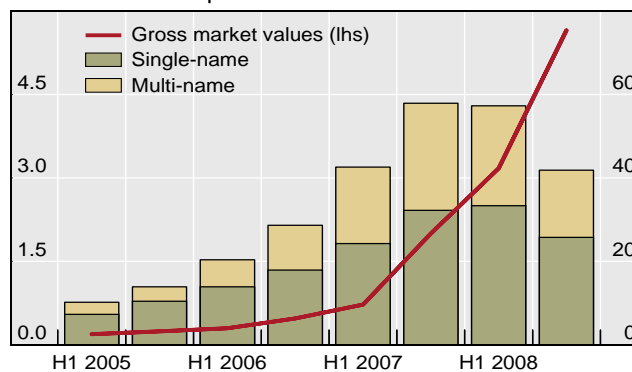
	Forwards and swaps				Options			
	Total	with reporting dealers	with other financial institutions	with non-financial customers	Total	with reporting dealers	with other financial institutions	with non-financial customers
Notional amounts outstanding								
All contracts²	514,242	202,273	260,253	48,737	77,721	35,804	29,494	10,374
Foreign exchange	39,287	14,291	17,701	7,296	10,466	5,090	3,513	1,863
US dollar	34,006	13,184	15,321	5,500	8,164	3,972	2,748	1,445
Euro	16,825	5,475	7,749	3,601	4,144	1,885	1,282	977
Japanese yen	7,915	3,515	3,206	1,194	4,214	2,275	1,298	641
Pound sterling	5,104	1,664	2,199	1,241	502	237	170	95
Other	14,725	4,744	6,926	3,056	3,907	1,809	1,530	568
Up to one year	25,644	9,716	10,858	5,070	6,730	3,460	2,144	1,126
Over one year	13,643	4,574	6,843	2,226	3,735	1,629	1,370	736
<i>Memo: Exchange-traded³</i>	95	.	.	.	125	.	.	.
Interest rate	367,377	138,398	194,134	34,845	51,301	24,572	19,973	6,756
US dollar	126,209	48,440	67,843	9,926	20,040	7,767	8,035	4,238
Euro	130,523	45,510	71,956	13,057	24,250	12,955	9,250	2,044
Japanese yen	53,170	22,098	24,289	6,783	3,249	2,046	1,080	123
Pound sterling	27,728	9,750	15,053	2,925	1,865	835	845	185
Other	29,747	12,601	14,993	2,154	1,898	969	763	165
Up to one year	125,354	62,980	51,850	10,524	11,923	5,618	3,432	2,873
Over one year	242,022	75,418	142,283	24,321	39,378	18,954	16,541	3,883
<i>Memo: Exchange-traded³</i>	18,732	.	.	.	33,979	.	.	.
Equity	1,632	390	965	277	4,862	1,864	2,482	516
<i>Memo: Exchange-traded³</i>	656	.	.	.	4,273	.	.	.
Commodities	2,623	...	...	...	1,804	...	...	...
Credit default swaps	41,868	25,022	16,352	494	...	...	...	...
Unallocated	61,454	24,173	31,101	5,824	9,288	4,279	3,525	1,240
Gross market values								
All contracts	29,354	11,465	15,928	1,962	3,458	1,671	1,451	336
Foreign exchange	3,320	1,151	1,551	618	597	276	202	119
US dollar	2,654	1,005	1,231	418	480	214	177	88
Euro	1,354	397	655	302	213	88	69	56
Japanese yen	676	294	277	105	240	129	65	46
Pound sterling	647	190	299	157	45	18	17	10
Other	1,310	416	639	255	216	104	75	37
Interest rate	16,726	5,758	10,001	967	1,694	871	729	94
US dollar	9,363	3,313	5,655	396	837	417	378	42
Euro	4,531	1,427	2,713	392	669	350	279	40
Japanese yen	751	325	387	39	64	40	21	3
Pound sterling	1,116	305	736	75	73	34	35	5
Other	965	388	511	66	51	30	16	4
Equity	338	83	198	57	775	334	356	85
Credit default swaps	5,652	3,177	2,377	98	...	...	...	...
Unallocated	3,318	1,296	1,801	222	391	189	164	38

Global OTC derivatives⁴

Notional amounts outstanding by risk category



Credit default swaps



¹ Detailed breakdowns and time series data are available at <http://www.bis.org/statistics/derstats.htm> (Tables 19, 20A–C, 21A–C, 22A–C and 23A–B). ² Due to incomplete counterparty breakdowns for the commodity derivatives, components do not add up to the total. ³ Futures and options. Data on exchange-traded and OTC derivatives are not directly comparable; the former refers to open interest while the latter refers to gross positions. ⁴ In trillions of US dollars.

Notes to tables

Data for the most recent period are provisional. Data on changes in stocks have been calculated by converting the relevant stocks into their original currencies using end-of-period exchange rates and subsequently converting the changes in stocks into US dollar amounts using period average rates. Flow and turnover data have been calculated by converting flows and turnover in original currencies into US dollar amounts using period average exchange rates.

Tables 1A–1B The data in Tables 1A–1B (the locational BIS banking statistics) cover banks' unconsolidated gross international on-balance sheet assets and liabilities. These data are based on the residence of the reporting institution and therefore measure the activities of all banking offices residing in each reporting country. Such offices report exclusively on their own unconsolidated business, which thus includes international transactions with any of their own affiliates. BIS reporting banks include banks residing in the G10 countries, plus Australia, Austria, the Bahamas, Bahrain, Bermuda, Brazil, the Cayman Islands, Chile, Chinese Taipei, Cyprus, Denmark, Finland, Greece, Guernsey, Hong Kong SAR, India, Ireland, Isle of Man, Jersey, Korea, Luxembourg, Macao SAR, Malaysia, Mexico, the Netherlands Antilles, Norway, Panama, Portugal, Singapore, Spain and Turkey. Breakdowns by currency are compiled from actual reported data and do not include any estimates done by the BIS for reporting countries that provide incomplete or partial currency information. Table 1A provides aggregated figures by residence of banks in all reporting countries. Table 1B provides figures by nationality of banks in reporting countries. The nationality statistics are prepared by regrouping the locational data into categories based on the control or ownership of the banking offices in question. Thus, for a reporting country, total assets and total liabilities of all banks reported under locational by residence statistics should be equal to the total assets and total liabilities of all banks reported under nationality statistics. Detailed tables, including time series data in CSV files, guidelines and information on breaks in series in the locational banking statistics, are available on the BIS website under <http://www.bis.org/statistics/bankstats.htm>.

Tables 2A–2B The consolidated statistics are based mainly on the country of incorporation of the reporting institutions and measure the international lending activities of banks' head offices in the reporting countries and all their offices at home and abroad, with positions between offices of the same bank being netted out. The data in Table 2A cover BIS reporting banks' worldwide consolidated claims on an immediate borrower basis. These contractual claims are not adjusted for risk mitigants, such as guarantees and collateral. The 30 reporting countries comprise the G10 countries plus Australia, Austria, Brazil, Chile, Chinese Taipei, Denmark, Finland, Greece, Hong Kong SAR, India, Ireland, Luxembourg, Mexico, Norway, Panama, Portugal, Singapore, Spain and Turkey. The data in Table 2B cover BIS reporting banks' worldwide consolidated claims on an ultimate risk basis. These contractual claims are adjusted for risk mitigants, such as guarantees and collateral. The reporting population is a subset of 24 countries which reports both sets of data and comprises Australia, Austria, Belgium, Canada, Chile, Chinese Taipei, Finland, France, Germany, Greece, India, Ireland, Italy, Japan, the Netherlands, Norway, Portugal, Singapore, Spain, Sweden, Switzerland, Turkey, the United Kingdom and the United States. The data in Table 2A cover both foreign and international claims, while Table 2B covers foreign claims only. International claims are defined as BIS reporting banks' cross-border claims in all currencies plus the local claims of their foreign affiliates in foreign currency. Foreign claims include, in addition, reporting banks' foreign affiliates' local claims in local currency, as shown below.

Types of claims

A Cross-border claims	B Local claims of foreign affiliates in foreign currency	C Local claims of foreign affiliates in local currency	D Domestic claims in the reporting country
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International claims (A + B)

Foreign claims (A + B + C)

The shaded area indicates claims excluded from the consolidated banking statistics; bold italics indicate claims published within the consolidated banking statistics.

Austria and Portugal report on a partially consolidated basis. Detailed information on breaks in series in the consolidated banking statistics is available on the BIS website under <http://www.bis.org/statistics/breakstables.pdf>.

Tables 3A–3B The methodology used to compile the international and domestic debt securities statistics and a description of the coverage can be found on pages 13 to 17 of the *Guide to the international financial statistics*, available at <http://www.bis.org/publ/bispap14.htm>.

The sectoral breakdown presents data based on the sector of the borrower itself and not on the sector of the parent company of the borrower or any guarantor. “Governments” comprise central governments, other governments and central banks. “Financial institutions” comprise commercial banks and other financial institutions.

The international debt securities data include “repackaged securities”, for example the new global issues of Argentina, resulting from the April 2005 exchange offer.

Table 4 The data in Table 4 cover the activity recorded in the global over-the-counter (OTC) and exchange-traded derivatives markets. The data on exchange-traded derivatives are obtained from market sources, while those on OTC derivatives are based on the reporting to the BIS by central banks in major financial centres that in turn collect the information on a consolidated basis from reporting dealers headquartered in their respective countries.

The data on OTC derivatives are available in terms of notional amounts outstanding, gross market values and gross credit exposure. Gross credit exposure excludes credit default swap contracts for all countries except the United States. These statistics are adjusted for inter-dealer double-counting and cover foreign exchange, interest rate, equity, commodity and credit derivatives.

For the exchange-traded derivatives, data on open interest measured in terms of US dollars are available for the main financial derivatives contracts (interest rate, currency and equity-linked derivatives).

Information on the methodology used to compile these statistical sets and a more detailed description of their coverage can be found on pages 18 to 21 of the *Guide to the international financial statistics*, available at <http://www.bis.org/publ/bispap14.htm>.